

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934  
(Amendment No. )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 14a-12

**TEGNA INC.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

# TEGNA

## FOR IMMEDIATE RELEASE

April 23, 2020

### Egan-Jones Recommends FOR ALL 12 TEGNA Director Nominees

#### *All Three Proxy Advisory Firms Recommend Against Election of Soohyung Kim to TEGNA Board*

Tysons, VA – TEGNA Inc. (NYSE: TGNA) today welcomed the recommendation by independent proxy advisory firm Egan-Jones Proxy Services (“Egan-Jones”), for TEGNA shareholders to vote on the GOLD proxy card “FOR ALL” 12 of TEGNA’s highly qualified, engaged and diverse director nominees at TEGNA’s 2020 Annual Meeting of Shareholders, and to reject all of Standard General’s nominees.

Egan-Jones’ recommendation today follows Glass Lewis & Co.’s recommendation FOR ALL TEGNA director nominees and Institutional Shareholder Services Inc.’s recommendation to withhold on Soohyung Kim and two other Standard General nominees.

Egan-Jones writes:

- *“After evaluating the tenets of Tegna and Standard General, we determined that voting for the management’s slate is advisable, substantively and procedurally fair to, and in the best interests of Company and its shareholders. ... In our view, Tegna is in the right track of effectively executing strategies as a pure-play company, which translated to an improved financial and operational performance, and positive shareholder returns versus its peers.”*
  - *“As opposed to what we believe to be Standard General’s false and misleading claims, we strongly believe that Tegna has adequately carried out its M&A transactions by acquiring assets that rendered accretive outcome and value creation.”*
  - *“We believe that Tegna’s board has the right mix of skills, qualifications and expertise to lead the Company to continued growth and trajectory of success. Moreover, we commend the Company’s refreshed Board with diverse members, which we believe will deliver substantial contribution to the Company wherein innovation and advancement are paramount to its progress.”*
  - *“Also, given the remarkable performance of the Company, we do not recommend Standard General’s slate, as doing so could disrupt the momentum Tegna currently has. Unlike the management’s slate, we believe that Standard General’s nominees lack industry experience and a proven track record.”*
  - *“In addition, we are concerned with the possible conflicts of interest at other companies where Standard General nominees serve. As such, electing the dissident shareholders’ slate could pose serious harm to the well-being of the Company especially in this time of global pandemic.”*
-

Howard Elias, Chairman of the Board, said, "Egan-Jones' recommendation to support all of TEGNA's highly qualified directors is further recognition of the performance of our Board and its strong shareholder orientation. It also underscores our deep concerns about Mr. Kim and the risks he and his nominees pose to TEGNA shareholders if elected to the Board."

**PROTECT THE VALUE OF YOUR INVESTMENT – A VOTE FOR TEGNA'S HIGHLY QUALIFIED BOARD IS A VOTE FOR VALUE CREATION**

Shareholders are encouraged to visit [TEGNAvalue.com](http://TEGNAvalue.com) to view more information about TEGNA's 2020 Annual Meeting of Shareholders on April 30.

**YOUR VOTE IS IMPORTANT, NO MATTER HOW MANY OR HOW FEW SHARES YOU OWN**

If you have questions about how to vote your shares or need additional copies of the proxy materials, please call the firm assisting us with the solicitation of proxies:

**INNISFREE M&A INCORPORATED**

Shareholders may call:

**1(877) 687-1865 (toll-free from the U.S. and Canada), or  
+1(412) 232-3651 (from other countries)**

IMPORTANT NOTE: Please simply discard any White proxy cards sent to you by Standard General. If you have already voted using a White proxy card, you can change your vote by using the enclosed GOLD proxy card to vote by telephone, Internet or by mail. Only your latest-dated vote will count.

**Forward Looking Statements**

Certain statements in this communication may constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Any forward-looking statements contained herein are subject to a number of risks, trends and uncertainties that could cause actual results or company actions to differ materially from what is expressed or implied by these statements, including risks relating to the coronavirus (COVID-19) pandemic and its effect on U.S. and world financial markets, potential regulatory actions, changes in consumer behaviors and impacts on and modifications to TEGNA's operations and business relating thereto and TEGNA's ability to execute on its standalone plan. Other economic, competitive, governmental, technological and other factors and risks that may affect TEGNA's operations or financial results are discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2019, and in subsequent filings with the U.S. Securities and Exchange Commission (the "SEC"). We disclaim any obligation to update these forward-looking statements other than as required by law.

**Important Additional Information**

TEGNA has filed a definitive proxy statement and form of GOLD proxy card with the SEC in connection with the solicitation of proxies for TEGNA's 2020 Annual Meeting of shareholders (the "Proxy Statement" and such meeting the "2020 Annual Meeting"). TEGNA, its directors and certain of its executive officers will be participants in the solicitation of proxies from shareholders in respect of the 2020 Annual Meeting. Information regarding the names of TEGNA's directors and executive officers and their respective interests in TEGNA by security holdings or otherwise is set forth in the Proxy Statement. To the extent holdings of such participants in TEGNA's securities have changed since the amounts described in the Proxy Statement, such changes have been reflected on Initial Statements of Beneficial Ownership on Form 3 or Statements of Change in Ownership on Form 4 filed with the SEC. Additional information can also be found in TEGNA's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed with the SEC on March 2, 2020. Details concerning the nominees of TEGNA's Board of Directors for election at the 2020 Annual Meeting are included in the Proxy Statement. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SHAREHOLDERS OF TEGNA ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED WITH OR FURNISHED TO THE SEC, INCLUDING THE PROXY STATEMENT AND ANY SUPPLEMENTS THERETO BECAUSE THEY CONTAIN IMPORTANT INFORMATION. Investors and shareholders will be able to obtain a copy of the definitive Proxy Statement and other documents filed by TEGNA free of charge from the SEC's website, [www.sec.gov](http://www.sec.gov). TEGNA's shareholders will also be able to obtain, without charge, a copy of the definitive Proxy Statement and other relevant filed documents by directing a request by mail to TEGNA, 8350 Broad Street, Suite 2000, Tysons, VA 22102, or from the TEGNA's website, <https://www.tegna.com>.

**About TEGNA**

TEGNA Inc. (NYSE: TGNA) is an innovative media company that serves the greater good of our communities. Across platforms, TEGNA tells empowering stories, conducts impactful investigations and delivers innovative marketing solutions. With 62 television stations in 51 markets, TEGNA is the largest owner of top 4 affiliates in the top 25 markets among independent station groups, reaching approximately 39 percent of all television households nationwide. TEGNA also owns leading multicast networks Justice Network and Quest. TEGNA Marketing Solutions (TMS) offers innovative solutions to help businesses reach consumers across television, email, social and over-the-top (OTT) platforms, including Premion, TEGNA's OTT advertising service. For more information, visit [www.TEGNA.com](http://www.TEGNA.com).

###

**For media inquiries, contact:**

Anne Bentley  
Vice President, Corporate Communications  
703-873-6366  
[abentley@TEGNA.com](mailto:abentley@TEGNA.com)

George Sard/Stephanie Pillersdorf/Andy Duberstein  
Sard Verbinnen & Co.  
[TEGNA-SVC@SARDVERB.com](mailto:TEGNA-SVC@SARDVERB.com)

**For investor inquiries, contact:**

Douglas Kuckelman  
Head of Investor Relations  
703-873-6764  
[dkuckelman@TEGNA.com](mailto:dkuckelman@TEGNA.com)

---