TEGNA Acquires Leading Local Sports Podcast Network Locked On

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TYSONS, Va.--(BUSINESS WIRE)--Jan. 27, 2021-- TEGNA Inc. (NYSE: TGNA) announced today that it has acquired Locked On Podcast Network (http://lockedonpodcasts.com), the leading and innovative podcast network for local sports. Locked On produces daily shows for every team across the four major professional sports leagues, as well as more than 30 college sports programs.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20210127005629/en/

Locked On will expand TEGNA's presence in the quickly growing podcast market, joining digital content studio VAULT Studios and stations' podcasting efforts, and build on TEGNA's overall sports footprint.

"Local communities are at the heart of what we do, and nothing brings communities together like local sports. That's why we're very pleased to welcome Locked On to TEGNA," said Dave Lougee, president and CEO, TEGNA. "We look forward to growing the Locked On network through collaboration with our local stations, including the potential for video simulcasts of shows, and further increasing distribution, engagement and monetization of these fan favorite podcasts."

"With local stations in many of America's largest professional and college sports markets, joining the TEGNA family was a natural fit as we seek to grow our audience and expand our offerings," said David Locke, CEO, Locked On. "We're excited to begin our next phase as we work with TEGNA on new innovations that will enhance our value with our loyal listeners and help us reach new sports fans across the country."

Founded in 2016, Locked On produces 160 podcasts, providing in-depth coverage of every NBA, NFL, MLB and NHL team plus major college sports teams. Locked On publishes more than 600 podcast episodes each week, generating eight million listens a month. Its podcasts were downloaded more than 80 million times in 2020.

Locked On also produces industry-leading, league-wide daily podcasts for fantasy sports, sports betting, the NFL Draft and national shows featuring industry-renowned writers, reporters and insiders. Big 5 college conference experts deliver daily podcasts for college basketball and football fans for each major conference.

Locked On will continue to operate as a standalone business within TEGNA. Founder David Locke, the radio voice of the Utah Jazz, Carl Weinstein, chief operating officer, and Locked On's staff will join TEGNA as part of the transaction. It is expected that current contributors will continue to provide content to Locked On.

Terms of the deal were not disclosed. TEGNA will finance the acquisition through available cash on hand, and the transaction is not expected to have a material impact on TEGNA's 2021 financials or leverage.

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 64 stations in 51 U.S. markets, TEGNA is the largest owner of top 4 network 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 True Crime Network and Quest. TEGNA Marketing Solutions offers innovative solutions to help businesses reach consumers across television, digital and over-the-top (OTT) platforms, including Premion, TEGNA's OTT advertising service. For more information, visit www.TEGNA.com.

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