

TEGNA INC
Form DEF 14A
March 18, 2016
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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

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 Pursuant to §240.14a-12

TEGNA Inc.

(Name of Registrant as Specified In Its Charter)

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

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**Proxy
Statement**

2016 Annual Meeting
of Shareholders

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MARCH 18, 2016

Dear Shareholder:

On behalf of your Board of Directors and management, we cordially invite you to attend the Annual Meeting of Shareholders to be held on May 5, 2016 at 10:00 a.m. ET at the Company's headquarters located at 7950 Jones Branch Drive, McLean, Virginia 22107.

At this meeting, our shareholders will vote on matters set forth in the accompanying Notice of Annual Meeting and Proxy Statement. We also will provide a report on our Company, including an update on the Company's performance as we approach the one year anniversary of the separation transaction, and entertain questions of general interest to shareholders.

2015 was a pivotal year for our Company—a year in which the hard work of transforming our business to position it for success in the digital age culminated in the creation of TEGNA, a company comprised of a portfolio of high-growth, high-margin media and digital businesses that provide content that matters and brands that deliver.

At TEGNA, we continue to empower the people we serve by delivering highly relevant, useful and smart content, when and how people need it, to make the best decisions possible—always focusing on delivering value to our shareholders. As always, our foundation remains our long-standing commitment to provide outstanding journalism across our TEGNA Media stations that better serves our communities.

We are proud of the successful efforts made by our more than 10,000 employees in driving TEGNA's continuing transformation, finding new ways to engage audiences in today's multi-platform environment and enhancing our alignment with the evolving needs of consumers, advertisers and marketers.

Thank you for your continued support.

Cordially,

Marjorie Magner

Chairman of the Board

Gracia C. Martore

President and Chief Executive Officer

7950 Jones Branch Drive, McLean, Virginia 22107 (703) 854-7000

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Notice of Annual Meeting of Shareholders

To Our Shareholders:

The 2016 Annual Meeting of Shareholders of TEGNA Inc. will be held for the following purposes:

to consider and act upon a proposal to elect ten director nominees to the

Company's Board of Directors to hold office until the Company's 2017 Annual

Meeting of Shareholders;

to consider and act upon a Company proposal to ratify the appointment of

Ernst & Young LLP as the Company's independent registered public accounting

firm for the 2016 fiscal year;

to consider and act upon a Company proposal to approve, on an advisory basis, the compensation of our named executive officers; and

to transact such other business, if any, as may properly come before the Annual Meeting or any adjournment or postponement of the meeting.

The Board of Directors has set the close of business on March 7, 2016 as the record date to determine the shareholders entitled to notice of and to vote at the Annual Meeting or any adjournment or postponement thereof.

An admission ticket is required for attendance at the Annual Meeting. Please see page 58 of the Proxy Statement for instructions about obtaining tickets.

By Action of the Board of Directors,

Akin S. Harrison

Vice President, Associate General Counsel and Secretary

MEETING INFORMATION

DATE: May 5, 2016

TIME: 10:00 a.m. ET

LOCATION:

TEGNA Inc.

7950 Jones Branch Drive

McLean, Virginia

McLean, Virginia

March 18, 2016

Your Vote Is Important. *Your shares should be represented at the annual meeting whether or not you plan to attend. If you do not wish to vote in person or if you will not be attending the annual meeting, you may vote by proxy. Shareholders of record can vote by proxy over the internet or by telephone by following the instructions provided in the notice of internet availability of proxy materials that was previously mailed to you or, if you requested printed copies of the proxy materials, you can also vote by mail, by telephone or on the internet as instructed on the proxy card you received. If your shares are held in an account at a brokerage firm, bank, broker-dealer or other similar organization, please follow the instructions provided to you by that organization. You may revoke your proxy and vote in person if you decide to attend the annual meeting.*

INTERNET

TELEPHONE

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Visit
www.proxypush.com/tgna

Dial the telephone
number on your voter
instruction form.

Send your completed and
signed proxy card using
the enclosed envelope

Attending the meeting

This Notice of Annual Meeting and Proxy Statement are first being delivered to shareholders on or about March 18, 2016.

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2015: A Pivotal Year

2015 was a pivotal year in the history of our Company. We began the year as Gannett Co., Inc., a company primarily comprised of three distinct, leading businesses – a high margin, growing broadcasting business, a fast growing digital business and an innovative publishing business. To allow each business to focus on its specific strengths and objectives, on June 29, 2015, we spun-off our publishing business, which retained the name Gannett Co., Inc. (Gannett), to our shareholders (the Spin-off), retained the broadcasting and digital businesses and changed our name to TEGNA Inc. (the Company). The Spin-off has allowed us to focus on our significant opportunities for growth through our broadcasting and digital businesses.

Over the past several years, we have transformed our Company, catalyzed by our acquisitions of Belo Corp. in December 2013 and Cars.com on October 1, 2014, and culminating with the Spin-off, from a publishing and broadcasting company into a faster-growing, higher margin broadcasting and digital company. We have been a top performer in our industry as evidenced by our outstanding total shareholder returns. Our portfolio is comprised of 46 television stations covering more than 35 million households and leading edge digital businesses led by Cars.com and CareerBuilder. As a result, we believe we are well positioned to deliver strong growth into the future.

Although the Board of Directors, like the Company, underwent changes during 2015 in connection with the Spin-off, the Company was able to retain a significant amount of continuity on the Board of Directors and the Company's leadership team:

Marjorie Magner continued as Chairman of the Board of the Company and Gracia Martore continued in her role as President and CEO;

Howard Elias, Lidia Fonseca, Marjorie Magner, Gracia Martore, Scott McCune, Susan Ness and Neal Shapiro continued as directors of the Company; and

Bruce Nolop was appointed to the Company's Board of Directors, effective April 29, 2015; and Jill Greenthal and Henry McGee were appointed to the Company's Board of Directors, effective immediately following the Spin-off, replacing three former directors who resigned to become Gannett directors in connection with the Spin-off.

Proposal 1 Election of Directors

YOUR BOARD OF DIRECTORS

The Board of Directors is currently composed of ten directors. The Board of Directors held ten meetings during 2015. Each director attended all of the meetings of the Board and its committees on which he or she served that were held during the period for which he or she served as a director or committee member, as applicable, during 2015. All directors then serving on the Board attended the 2015 Annual Meeting in accordance with the Company's policy that all directors attend the Annual Meeting.

Nominees elected to our Board at the 2016 Annual Meeting will serve one-year terms expiring at the Company's 2017 Annual Meeting of Shareholders. The Board, upon the recommendation of its Nominating and Public Responsibility Committee, has nominated the following nominees, each of whom the Board believes will be available and able to serve as a director: Howard D. Elias, Lidia Fonseca, Jill Greenthal, Marjorie Magner, Gracia C. Martore, Scott K. McCune, Henry W. McGee, Susan Ness, Bruce P. Nolop and Neal Shapiro. If any nominee becomes unable or unwilling to serve, the Board may do one of three things: recommend a substitute nominee, reduce the number of directors to eliminate the vacancy, or fill the vacancy later. The shares represented by all valid proxies may be voted for the election of a substitute if one is nominated.

The Company's By-laws provide that director nominees are elected by the vote of a majority of the votes cast with respect to the director at the meeting, unless the number of nominees exceeds the number of directors to be elected, in which case directors shall be elected by the vote of a plurality of the shares present and entitled to vote at the meeting. At the 2016 Annual Meeting, the number of nominees equals the number of directors to be elected so the majority vote standard shall apply. If an incumbent nominee does not receive an affirmative majority of the votes cast, he or she is required to submit a letter of resignation to the Board's Nominating and Public Responsibility Committee, which would recommend to the Board the action to be taken with respect to the letter of resignation. The Board is required to act on the Committee's recommendation and publicly disclose its decision and its rationale within 90 days after the election results are certified.

The Company's Board of Directors unanimously recommends that you vote FOR the election of each of the nominees to serve as directors of the Company until the Company's 2017 Annual Meeting and until their successors are elected and qualified.

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PROPOSAL 1 ELECTION OF DIRECTORS

Board Leadership Structure

BOARD LEADERSHIP STRUCTURE

Our Board has determined that having an independent director serve as the Chairman of the Board is currently the best leadership structure for the Company. Separating the positions of Chairman and CEO allows the CEO to focus on executing the Company's strategic plan and managing the Company's operations and performance and permits improved communications between the Board, the CEO and other senior leaders of the Company. Our Board regularly reviews the Company's Board leadership structure, how the structure is functioning and whether the structure continues to be in the best interest of our shareholders.

The duties of the Chairman of the Board include:

presiding over all meetings of the Board and all executive sessions of non-management directors;

serving as liaison on Board-wide issues between the CEO and the non-management directors, although Company policy also provides that all directors shall have direct and complete access to the CEO at any time as they deem necessary or appropriate, and vice versa;

in consultation with the CEO, reviewing and approving Board meeting agendas and materials;

in consultation with the CEO, reviewing and approving meeting schedules to assure there is sufficient time for discussion of all agenda items;

calling meetings of the non-management directors, if desired; and

being available when appropriate for consultation and direct communication if requested by shareholders.

THE BOARD'S ROLE IN RISK OVERSIGHT

The Board believes that evaluating how senior leadership identifies, assesses, manages and monitors the various risks confronting the Company is one of its most important areas of oversight. In carrying out this critical responsibility, the Board oversees the Company's risk management function through regular discussions with senior leadership, considering the Company's risks in the context of the Company's strategic plan and operations. In addition, the Company has implemented an enterprise risk management program to enhance the Board's and management's ability to identify, assess, manage and respond to strategic, market, operational and compliance risks facing the Company.

While the Board has primary responsibility for overseeing the Company's risk management function, each committee of the Board also considers risk within its area of responsibility. For example, the Audit Committee is primarily responsible for reviewing risks relating to accounting and financial controls and the Executive Compensation Committee reviews risks relating to compensation matters. The Board is apprised by the committee chairs of significant risks and management's response to those risks via periodic reports. While the Board and its committees oversee the Company's risk management function, management is responsible for implementing day-to-day risk management processes and reporting to the Board and its committees on such matters.

With respect to risk related to compensation matters, the Executive Compensation Committee with the assistance of its independent compensation consultant has reviewed the Company's executive compensation program and has concluded that the program does not create risks that are reasonably likely to have a material adverse effect on the Company. The Executive Compensation Committee believes that the design of the Company's annual cash and long-term equity incentives provides an effective and appropriate mix of incentives to help ensure the Company's performance is focused on long term profitability and shareholder value creation and does not encourage unnecessary or excessive risk taking at the expense of long-term results.

DIRECTOR INDEPENDENCE

The Board of Directors has determined that, other than Gracia C. Martore, all of our current directors are, and all directors who served during the Company's most recently completed fiscal year were, independent of the Company within the meaning of the rules governing NYSE-listed companies. For a director to be independent under the NYSE rules, the Board of Directors must affirmatively determine that the director has no material relationship with the Company, either directly or as a partner, shareholder, or officer of an

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PROPOSAL 1 ELECTION OF DIRECTORS

Director Independence

organization that has a relationship with the Company. To assist it in making these determinations, the Board has determined that the following categories of relationships between a director and the Company are not material:

Employment of a director or a director's immediate family member by a company or organization that made payments to, or received payments from, the Company or any of its subsidiaries for property or services in an amount which, in each of the last three fiscal years, did not exceed the greater of \$1 million or 2% of such other company's consolidated gross revenues;

A director's position as a director with, or the direct or indirect ownership by a director or a director's immediate family member of a 10% or greater equity interest in, a company or organization that made payments to, or received payments from, the Company or any of its subsidiaries for property or services in an amount which, in each of the last three fiscal years, did not exceed the permitted thresholds above; and

A relationship of a director or a director's immediate family member with a charitable organization, as an executive officer, board member, trustee or otherwise, to which the Company or any of its subsidiaries has made, in any of the last three fiscal years, charitable contributions of not more than the greater of \$100,000 or 2% of such charitable organization's consolidated gross revenues.

In making its independence determinations, our Board considered all relationships, direct and indirect, between each director and our Company that were identified in questionnaires completed by each Board member.

Consistent with the NYSE rules, the Company's Principles of Corporate Governance call for the Company's non-management directors to meet in regularly scheduled executive sessions without management as they deem appropriate. The Company's non-management directors held five executive sessions in 2015, and will meet in executive sessions as appropriate throughout 2016.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION; RELATED TRANSACTIONS

Our Company has not had compensation committee interlocks with any other company, nor has our Company engaged in any material related transactions since December 29, 2014, the first day of our last fiscal year. Although no such related transactions have occurred or are anticipated, the Board will consider any other future transactions involving the Company, on the one hand, and any of its officers or directors, on the other hand, on a case-by-case basis, and any such approved transaction involving a director will be considered in assessing his or her independence.

On December 8, 2015, the Board approved a related person transaction policy that formalized procedures the Company already had in place relating to transactions with related persons by outlining the procedures that directors

not involved in the transaction will follow in connection with reviewing certain transactions involving the Company and related persons. The policy takes into account the categories of transactions that the Board has determined are not material in making determinations regarding independence and requires directors and executive officers to notify the Company's chief legal officer of any potential related person transactions.

CORPORATE GOVERNANCE

The Board and the Company have instituted strong corporate governance practices, a number of which are described above, to ensure that the Company operates in ways that support the long-term interests of our shareholders. Other important corporate governance practices of the Company include the following:

All of our directors are elected annually.

We do not have a shareholder rights plan (poison pill) in place.

Nine of our ten directors are independent.

We have a robust shareholder engagement program.

We separate the positions of Chairman and CEO and have an independent Chairman.

We have a majority vote standard for director elections in an uncontested election and a director resignation policy.

We have a single class share capital structure with all shareholders entitled to vote for director nominees.

Our directors and senior executives are subject to stock ownership guidelines.

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PROPOSAL 1 ELECTION OF DIRECTORS

Corporate Governance

Our equity plans prohibit option repricing.

The Board is subject to an annual performance evaluation.

Mergers and other business combinations involving the Company generally may be approved by a simple majority vote.

We maintain a clawback policy.

We maintain anti-hedging and anti-pledging policies.

Additional information regarding the Company's corporate governance practices is included in the Company's Principles of Corporate Governance posted on the Corporate Governance page under the Investors menu of the Company's website at www.tegna.com. See the Compensation Discussion and Analysis section of this Proxy Statement for a discussion of the Company's compensation-related governance practices.

SHAREHOLDER ENGAGEMENT

The Company is committed to the interests of its shareholders and recognizes that communicating with shareholders on a regular basis is a critical component of the Company's corporate governance program. As part of this commitment, the Company actively engages with its shareholders in order to fully understand their viewpoints concerning the Company, to garner feedback on what we can do better and to help our shareholders better understand our performance and strategic plan. In addition to answering questions from shareholders on its quarterly earnings calls, Company management regularly engages with investors by participating in industry media conferences. Management also meets in person and by telephone with many shareholders at other times throughout the year to solicit input and answer questions on a variety of topics. Company management shares shareholder viewpoints with the Board, and the Executive Compensation Committee takes this feedback into account when it reviews the Company's executive compensation program. We believe our regular engagement with shareholders has been productive and provides an open exchange of ideas and perspectives for both the Company and its shareholders.

In anticipation of the completion of the Spin-off, the Company held an Investor Day in June 2015 to discuss the strategy, growth opportunities, financial projections and capital structure of its post-Spin-off business. Our Board reviewed and fully supported the strategic framework for long term value creation that we articulated during our Investor Day. This strategic framework continues to be the foundation for the Company's growth going forward. More recently, during the fourth quarter of 2015, the Company reached out to shareholders representing more than 50% of

our outstanding shares in order to understand their viewpoints concerning the Company following the Spin-off, including those in relation to corporate governance and compensation matters, and to offer an opportunity to meet with our Chairman and our President and CEO. Shareholder response to our outreach program has been favorable. The Company also has a policy that all of our directors attend our Annual Meeting of Shareholders, which presents yet another opportunity for us to engage directly with our shareholders. For those who are unable to attend any of our investor meetings, transcripts of all management presentations are available on our website at www.tegna.com. Any shareholder who has an inquiry or meeting request is invited to contact Jeff Heinz, Vice President/Investor Relations, at 703-854-6917.

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PROPOSAL 1 ELECTION OF DIRECTORS

Information About Directors

INFORMATION ABOUT DIRECTORS

The members of our Board have a diverse set of qualifications, skills and experiences and also reflect diversity of age, tenure and gender.

The Nominees

The following director nominees are currently serving on the Board and have been unanimously nominated by the Board on the unanimous recommendation of the Nominating and Public Responsibility Committee to stand for re-election at the Company's 2016 Annual Meeting for a one-year term. The principal occupation and business experience of each nominee, including the reasons the Board believes each of them should be re-elected to serve another term on the Board, are described below.

The Board of Directors unanimously recommends that the shareholders of the Company vote FOR the election of the nominees to serve as directors.

Howard D. Elias

President and COO,

EMC Global Enterprise
Services

Age: 58

Director since: 2008

Experience:

Mr. Elias, 58, has been President and Chief Operating Officer, EMC Global Enterprise Services since January 2013 and was President and Chief Operating Officer, EMC Information Infrastructure and Cloud Services from September 2009 to January 2013. Since October 2015, Mr. Elias has also been responsible for leading the development of EMC Corporation's integration plans in connection with its proposed transaction with Dell Inc. Previously, Mr. Elias served as President, EMC Global Services and Resource Management Software Group; and Executive Vice President, EMC Corporation from September 2007 to September 2009; and Executive Vice President, Global Marketing and Corporate Development, at EMC Corporation from October 2003 to September 2007.

Qualifications:

Mr. Elias has extensive management, leadership and operational expertise in cloud computing, supply chain, marketing, corporate development and managing global customer support and other service organizations, and broad global business experience in information technology and management as a result of the various senior leadership positions he has held with EMC, Hewlett-Packard Company, Compaq, Digital Equipment Corp., AST Research and Tandy Corporation. He has served as a TEGNA director since 2008.

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PROPOSAL 1 ELECTION OF DIRECTORS

Information About Directors

Lidia Fonseca

CIO and Senior Vice President,

Quest Diagnostics

Age: 47

Director since: 2014

Experience:

Ms. Fonseca, 47, is Chief Information Officer and Senior Vice President of Quest Diagnostics, a position she has held since April 2014. Previously, she served as Chief Information Officer and Senior Vice President of Laboratory Corporation of America (LabCorp) from 2008 to 2013.

Qualifications:

Ms. Fonseca has extensive expertise in data analytics, automation, building outstanding client experiences, overseeing strategic transformations, and leading strategic information technology operations as a result of the various senior leadership positions she has held in supply chain management and information technology with Quest Diagnostics, LabCorp, Synarc Inc. and Philips Healthcare. She has served as a TEGNA director since 2014.

Experience:

Jill Greenthal

Senior Advisor, Private Equity Group of The Blackstone Group

Age: 59

Director since: 2015

Ms. Greenthal, 59, has been a Senior Advisor in the Private Equity Group of The Blackstone Group, a global asset manager and provider of financial services, since September 2007. From 2003 until September 2007, she was a Senior Managing Director in Blackstone's Advisory Group. Prior to joining Blackstone in 2003, Ms. Greenthal was Co-Head of the Global Media Investment Banking Group, a Member of the Executive Board of Investment Banking, and Co-Head of the Boston office of Credit Suisse First Boston, an investment bank.

Qualifications:

Ms. Greenthal was identified by a search firm retained by the Nominating and Public Responsibility Committee to assist in seeking qualified director candidates consistent with the Committee's requirements and objectives. Subsequent to Ms. Greenthal's interview with the members of the Committee, our Chairman and our President and Chief Executive Officer, the Committee considered Ms. Greenthal's qualifications and

experience in accordance with its charter mandate and unanimously recommended that she be elected to our Board based on her experience as a leading investment banker and advisor, a role that has given her a deep understanding of capital markets and financial matters, and her extensive experience working with Internet and media companies as they have built their businesses. Ms. Greenthal currently serves on the board of directors of Akamai Technologies, Inc., Houghton Mifflin Harcourt, and The Weather Channel Companies. She previously served as a director of Freedom Communications, Michaels Stores, Orbitz Worldwide and Universal Orlando. Our Board elected Ms. Greenthal as a TEGNA director effective as of June 29, 2015.

Experience:

Marjorie Magner

Chairman of TEGNA;
Managing Partner; Brysam
Global Partners

Age: 66

Director since: 2006

Ms. Magner, 66, was named the Chairman of TEGNA in October 2011 and is the Managing Partner of Brysam Global Partners, a private equity firm investing in financial services firms with a focus on consumer opportunities in emerging markets that was founded in January 2007. She was Chairman and CEO of Citigroup's Global Consumer Group from 2003 to 2005. She served in various roles at Citigroup, and a predecessor company, CitiFinancial (previously Commercial Credit), since 1987.

Qualifications:

Ms. Magner currently serves as a director of Accenture Ltd. and Ally Financial Inc. Ms. Magner has financial expertise, extensive management, leadership and global operating experience in retail banking, consumer finance and credit cards, and in executing strategic transactions in the consumer finance industry as a result of the various senior leadership positions she has held with Citigroup and CitiFinancial. She has served as a TEGNA director since 2006.

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PROPOSAL 1 ELECTION OF DIRECTORS

Information About Directors

Gracia C. Martore

President and CEO of
TEGNA

Age: 64

Director since: 2011

Experience:

Ms. Martore, 64, became President and Chief Executive Officer and a director of TEGNA in October 2011. She served as President and Chief Operating Officer from February 2010 until October 2011. She was Executive Vice President and CFO of TEGNA from 2006 to 2010, and served as Senior Vice President and CFO from 2003 to 2006. She has served the Company in various other executive capacities since 1985. Ms. Martore is also a director of WestRock Company, FM Global and The Associated Press and a member of the Board of Trustees of The Paley Center for Media.

Qualifications:

Ms. Martore has financial expertise, broad business experience and extensive management, leadership and operational expertise in, and intimate knowledge of, all aspects of the Company's business, as well as close working relationships with the Company's senior leadership team as a result of her 30 years of experience in a variety of senior leadership roles with the Company.

Experience:

Scott K. McCune

CEO, McCune Sports &
Entertainment Ventures

Age: 59

Director since: 2008

Mr. McCune, 59, is the CEO of McCune Sports & Entertainment Ventures, a consulting firm focused on the business of sports and entertainment. Prior to his retirement in March 2014, Mr. McCune spent 20 years at The Coca-Cola Company serving in a variety of roles, including Vice President, Global Partnerships and Experiential Marketing from 2012 to 2014; Vice President, Integrated Marketing from 2005 to 2011; Vice President, Worldwide Sports & Entertainment Marketing and Vice President, Worldwide Media from 2002 to 2004. He also spent 10 years at Anheuser-Busch Inc. where he held a variety of positions in marketing and media.

Qualifications:

Mr. McCune has extensive expertise in all aspects of consumer marketing including worldwide media, licensing, and sports and entertainment marketing strategies, creating

marketing partnerships, activating global marketing platforms (e.g., The Olympic Games) and building and leading a global consumer marketing team as a result of the various senior leadership roles that he has held with The Coca Cola Company and Anheuser-Busch Inc. He has served as a TEGNA director since 2008.

Henry W. McGee

Senior Lecturer; Harvard
Business School

Age: 63

Director since: 2015

Experience:

Mr. McGee, 63, has been a Senior Lecturer at Harvard Business School since July 2013. Previously, he served as a consultant to HBO Home Entertainment from April 2013 to August 2013 after serving as President of HBO Home Entertainment from 1995 until his retirement in March 2013. Mr. McGee held the position of Senior Vice President, Programming, HBO Video, from 1988 to 1995 and prior to that, Mr. McGee served in leadership positions in various divisions of HBO. Mr. McGee is also a former President of the Alvin Ailey Dance Theater Foundation and the Film Society of Lincoln Center.

Qualifications:

Mr. McGee was identified by a search firm retained by the Nominating and Public Responsibility Committee to assist in seeking qualified director candidates consistent with the Committee's requirements and objectives. Subsequent to Mr. McGee's interview with the members of the Committee, our Chairman and our President and Chief Executive Officer, the Committee considered Mr. McGee's qualifications and experience in accordance with its charter mandate and unanimously recommended that he be elected to our Board based on his significant operational, marketing and wholesale distribution expertise, his business, leadership and management experience as well as a deep understanding of the use of technology and all aspects of wholesale distribution and international markets. Mr. McGee currently serves as a director of AmerisourceBergen Corporation and previously served on the boards of the Sundance Institute, the Public Theater, Save the Children and the Time Warner Foundation. Our Board elected Mr. McGee as a TEGNA director effective as of June 29, 2015.

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PROPOSAL 1 ELECTION OF DIRECTORS

Information About Directors

Susan Ness

Senior Fellow; Center for Transatlantic Relations at John Hopkins University's School of Advanced International Studies

Age: 67

Director since: 2011

Experience:

Ms. Ness, 67, is a Senior Fellow at the Center for Transatlantic Relations at John Hopkins University's School of Advanced International Studies (SAIS), and a principal of Susan Ness Strategies, a communications policy consulting firm, which she founded in 2002. She is also a Trustee of the Committee for Economic Development (CED) and an Affiliated Expert of the Information Technology and Innovation Foundation (ITIF). She served as a commissioner of the Federal Communications Commission from 1994 to 2001. From 2005 to 2007, she was the founding president and CEO of GreenStone Media, LLC, which produced talk programming targeting female audiences for syndication on radio and other platforms. She has served on the Board of Vital Voices Global Partnership since 2011, and from 2011 to 2014 she served on the J. William Fulbright Foreign Scholarship Board (Vice Chair in 2012 and 2013). Ms. Ness previously served on the board of LCC International, Inc. from 2001 to 2008, and on the post-bankruptcy board of Adelphia Communications Corp. from 2003 to 2007.

Qualifications:

Ms. Ness has extensive experience and expertise in global communications issues, setting and implementing communications policy, particularly with respect to global and domestic spectrum policy matters, facilitating the deployment of new communications technologies and advising communications companies from her service as an FCC commissioner, and as principal executive at GreenStone Media, LLC and Susan Ness Strategies. She has served as a TEGNA director since 2011.

Bruce P. Nolop

Retired CFO; E*Trade Financial Corporation

Age: 65

Director since: 2015

Experience:

Mr. Nolop, 65, retired in 2011 from E*Trade Financial Corporation, where he served as Executive Vice President and Chief Financial Officer from September 2008 through 2010. Mr. Nolop was Executive Vice President and Chief Financial Officer of Pitney Bowes Inc. from 2000 to 2008 and Managing Director of Wasserstein Perella & Co. from 1993 to 2000. Previously, he held positions with Goldman, Sachs & Co., Kimberly-Clark Corporation and Morgan Stanley & Co.

Qualifications:

Mr. Nolop was identified by a search firm retained by the Nominating and Public Responsibility Committee to assist in seeking qualified director candidates consistent with the Committee's requirements and objectives. Subsequent to Mr. Nolop's interview with the members of the Committee, our Chairman and our President and Chief Executive Officer, the Committee considered Mr. Nolop's qualifications and experience in accordance with its charter mandate and unanimously recommended that he be elected to our Board based on his significant experience in financial accounting and corporate finance, as well as his familiarity with internal financial controls and strategic transactions, acquired through executive-level finance positions held in public companies and 18 years' experience as an investment banker. Mr. Nolop is also a director of Marsh & McLennan Companies, Inc., On Deck Capital, Inc. and privately-held CLS Group. Our Board elected Mr. Nolop as a TEGNA director effective as of April 29, 2015.

Experience:

Neal Shapiro

President and CEO; public television company WNET

Age: 58

Director since: 2007

Mr. Shapiro, 58, is President and CEO of the public television company WNET which operates three public television stations in the largest market in the country: Thirteen/WNET, WLIW and NJTV. Before joining WNET in February 2007, Mr. Shapiro served in various executive capacities with the National Broadcasting Company beginning in 1993 and was president of NBC News from May 2001 to September 2005. He also serves on the Board of Directors of the Public Broadcasting Service (PBS), the Institute for Non-profit News (INN), the Board of Trustees at Tufts University and the alumni board of the Communications and Media Studies program at Tufts University.

Qualifications:

Mr. Shapiro has extensive experience and expertise in broadcasting, news production and reporting, journalism and First Amendment issues and has successfully built and led global news organizations as a result of the various senior leadership roles that he has held with WNET and NBC. He has served as a TEGNA director since 2007.

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