

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>TEGNA RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>009</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TEGNA INC.</u> <u>8350 BROAD STREET</u> <u>SUITE 2000</u> <u>TYSONS, VA 22102</u>	1c	Effective date of plan <u>06/29/2015</u>
	2b	Employer Identification Number (EIN) <u>16-0442930</u>
	2c	Plan Sponsor's telephone number <u>800-524-7704</u>
	2d	Business code (see instructions) <u>511110</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	KRISTEN MARKS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFIT PLANS COMMITTEE 8350 BROAD STREET SUITE 2000 TYSONS, VA 22102		3b Administrator's EIN 16-0442930																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		3c Administrator's telephone number 800-524-7704																						
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%; text-align: right;">5979</td> </tr> <tr> <td colspan="2" style="background-color: #f2f2f2;"> </td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: right;">789</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">729</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">2603</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">1942</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">5274</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">557</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">5831</td> </tr> <tr> <td style="text-align: center;">6g</td> <td> </td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">0</td> </tr> </table>	5	5979			6a(1)	789	6a(2)	729	6b	2603	6c	1942	6d	5274	6e	557	6f	5831	6g		6h	0
5	5979																							
6a(1)	789																							
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6c	1942																							
6d	5274																							
6e	557																							
6f	5831																							
6g																								
6h	0																							
a(1) Total number of active participants at the beginning of the plan year																								
a(2) Total number of active participants at the end of the plan year																								
b Retired or separated participants receiving benefits																								
c Other retired or separated participants entitled to future benefits.....																								
d Subtotal. Add lines 6a(2) , 6b , and 6c																								
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.																								
f Total. Add lines 6d and 6e																								
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....																								
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....																								
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%;"> </td> </tr> </table>	7																					
7																								
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H																								
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																								
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																						
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																								
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																						

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>TEGNA RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TEGNA INC.</u>	D Employer Identification Number (EIN) <u>16-0442930</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>541757630</u>
b Actuarial value	2b <u>521129229</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>2976</u> <u>282117811</u> <u>282117811</u>
b For terminated vested participants.....	<u>2214</u> <u>96772742</u> <u>96772742</u>
c For active participants.....	<u>789</u> <u>51261195</u> <u>51668341</u>
d Total	<u>5979</u> <u>430151748</u> <u>430558894</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.31</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>2708788</u>
c Total (line 6a + line 6b)	6c <u>2708788</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>08/17/2023</u>
Signature of actuary		Date
<u>JASON S WILHITE</u>		<u>23-07116</u>
Type or print name of actuary		Most recent enrollment number
<u>WILLIS TOWERS WATSON US LLC</u>		<u>703-258-8000</u>
Firm name		Telephone number (including area code)
<u>800 NORTH GLEBE ROAD FLOOR 10</u> <u>ARLINGTON, VA 22203</u>		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2022
v. 220413

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	862540
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	862540
10 Interest on line 9 using prior year's actual return of <u>4.42</u> %	0	38124
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>0.00</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	900664

Part III Funding Percentages		
14 Funding target attainment percentage	14	120.82 %
15 Adjusted funding target attainment percentage	15	121.03 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	115.31 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?..... ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment		27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	2708788
b Excess assets, if applicable, but not greater than line 31a		31b	2708788
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years.....		40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TEGNA RETIREMENT PLAN	B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 TEGNA INC.	D Employer Identification Number (EIN) 16-0442930	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NORTHERN TRUST
36-1561860

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	607336	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 62	TRUSTEE	224241	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

ROCATON INVESTMENT ADVISORS, LLC

04-3638035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 56	NONE	202500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 71	NONE	187938	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	99141	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	93260	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WALTER SCOTT & PARTNERS LIMITED

98-0465834

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	53068	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

STATE ST GLOBAL ADVISORS TRUST CO

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 51	NONE	20626	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

WASATCH GLOBAL INVESTORS

87-0319391

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 68	NONE	16665	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NIXON PEABODY LLC

16-0764720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 51	NONE	8766	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NEWSOUTH CAPITAL MANAGEMENT, INC.

62-1237220

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	5221	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

GENESIS INVESTMENT MANAGEMENT, LLP

22-3163872

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	5004	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div> This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TEGNA RETIREMENT PLAN	B Three-digit plan number (PN) ►	009
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TEGNA INC.	D Employer Identification Number (EIN) 16-0442930	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI ACWI EQUITY INDEX		
b Name of sponsor of entity listed in (a): BLACKROCK		
c EIN-PN 45-1743707-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54916773
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK STRIPS		
b Name of sponsor of entity listed in (a): BLACKROCK		
c EIN-PN 27-3227381-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39304040
a Name of MTIA, CCT, PSA, or 103-12 IE: NORTHERN TRUST COLTV GOVT STIF		
b Name of sponsor of entity listed in (a): NORTHERN TRUST		
c EIN-PN 45-6138589-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2982014
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG US CREDIT INDEX NL		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-146	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 131737698
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTERMEDIATE TERM CREDIT		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 26-3774399-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 108473993
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LONG TERM GOVT NL INDEX		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 26-3774476-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47262945
a Name of MTIA, CCT, PSA, or 103-12 IE: DOUBLELINE LONG DURATION		
b Name of sponsor of entity listed in (a): DOUBLELINE FUNDS		
c EIN-PN 90-6169542-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LNG CORP A OR BETTER

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTION ASSET MGMT TRUST CO.

c EIN-PN 20-4659714-103	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SISC POOL

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTION ASSET MGMT TRUST CO.

c EIN-PN 20-4659714-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: GENESIS EMERGING MARKETS FUND

b Name of sponsor of entity listed in (a): GENESIS INVESTMENT MANAGEMENT LLP

c EIN-PN 22-3163872-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: MONDRIAN FOCUSED EMERGING MKT FUND

b Name of sponsor of entity listed in (a): MONDRIAN

c EIN-PN 56-2475915-028	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET LONG DURATION CREDIT

b Name of sponsor of entity listed in (a): WESTERN ASSETS

c EIN-PN 74-2008758-155	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>TEGNA RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TEGNA INC.</u>	D Employer Identification Number (EIN) <u>16-0442930</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a	Total noninterest-bearing cash.....	464439	0
b	Receivables (less allowance for doubtful accounts):		
(1)	Employer contributions.....		
(2)	Participant contributions.....		
(3)	Other.....	103444	60691
c	General investments:		
(1)	Interest-bearing cash (include money market accounts & certificates of deposit).....		
(2)	U.S. Government securities.....		
(3)	Corporate debt instruments (other than employer securities):		
(A)	Preferred.....		
(B)	All other.....		
(4)	Corporate stocks (other than employer securities):		
(A)	Preferred.....		
(B)	Common.....	25324336	0
(5)	Partnership/joint venture interests.....	430217	258226
(6)	Real estate (other than employer real property).....		
(7)	Loans (other than to participants).....		
(8)	Participant loans.....		
(9)	Value of interest in common/collective trusts.....	488197744	384677463
(10)	Value of interest in pooled separate accounts.....		
(11)	Value of interest in master trust investment accounts.....		
(12)	Value of interest in 103-12 investment entities.....	1899632	0
(13)	Value of interest in registered investment companies (e.g., mutual funds).....	6239155	0
(14)	Value of funds held in insurance company general account (unallocated contracts).....		
(15)	Other.....	19155433	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	541814400	384996380

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	17189	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	17189	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	541797211	384996380
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-19638	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		-19638
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	17198	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	35111	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		52309
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	42711289	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	45112138	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2400849
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-149271	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-149271

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-118768540
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-84673
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-266463
c Other income	2c		-8969
d Total income. Add all income amounts in column (b) and enter total	2d		-121646094
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	33103889	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		33103889
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	709362	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	590163	
(4) Other	2i(4)	751323	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2050848
j Total expenses. Add all expense amounts in column (b) and enter total	2j		35154737
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-156800831
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 481715.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TEGNA RETIREMENT PLAN		B Three-digit plan number (PN) 009
C Plan sponsor's name as shown on line 2a of Form 5500 TEGNA INC.		D Employer Identification Number (EIN) 16-0442930
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-1561860		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 67
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: <u>48.0</u> % Investment-Grade Debt: <u>48.0</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>0.0</u> % Other: <u>4.0</u> %</p> <p>b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☒ 15-18 years ☐ 18-21 years ☐ 21 years or more</p> <p>c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):</p>
20	<p>PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No</p> <p>b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:</p> <p>☐ Yes.</p> <p>☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.</p> <p>☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.</p> <p>☐ No. Other. Provide explanation _____</p>

**Financial Statements and
Supplemental Schedules Required by ERISA**

**TEGNA Retirement Plan
Years Ended December 31, 2022 and 2021
With Report of Independent Auditors**

**TEGNA Retirement Plan
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Report of Independent Auditors

To the Administrator of TEGNA Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of TEGNA Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the years then ended, stating that the certified investment information, as described in Note 1 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and

disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedules Required by ERISA

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, Schedule H, Line 4j – Schedule of Assets (Acquired and Disposed of Within Year) for the year ended December 31, 2022 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2022 (“supplemental schedules”), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PricewaterhouseCoopers LLP
PricewaterhouseCoopers LLP
Washington, D.C.
October 16, 2023

TEGNA Retirement Plan
Statements of Net Assets Available for Benefits

	December 31,	
	2022	2021
Assets		
Investments, at fair value	\$ 384,935,689	\$ 541,710,956
Accrued income receivable	60,691	103,444
Total assets	384,996,380	541,814,400
Liabilities		
Due to broker	—	17,189
Total liabilities	—	17,189
Net assets available for benefits	\$ 384,996,380	\$ 541,797,211

The accompanying notes are an integral part of the financial statements.

TEGNA Retirement Plan
Statements of Changes in Net Assets Available for Benefits

	Year ended December 31,	
	2022	2021
<u>Additions to net assets available for benefits:</u>		
Investment (loss)/income:		
Interest and dividends	\$ 131,855	\$ 1,380,504
Net (depreciation)/appreciation in fair value of investments	(121,783,031)	22,404,991
Total investment (loss)/income	(121,651,176)	23,785,495
Other additions	5,082	9,715
Net (deductions)/additions	(121,646,094)	23,795,210
<u>Deductions from net assets available for benefits:</u>		
Benefits paid to participants	33,103,889	32,135,407
Administrative expenses	2,050,848	2,793,699
Total deductions	35,154,737	34,929,106
Net decrease in net assets	(156,800,831)	(11,133,896)
Net assets available for benefits:		
Beginning of year	541,797,211	552,931,107
End of year	<u>\$ 384,996,380</u>	<u>\$ 541,797,211</u>

The accompanying notes are an integral part of the financial statements.

TEGNA Retirement Plan
Notes to the Financial Statements

1. Description of the Plan

General

The TEGNA Retirement Plan (the Plan) is a defined benefit plan that provides benefits to eligible employees of TEGNA Inc. (the Company and Plan Sponsor) and certain of its subsidiaries. On June 29, 2015, Gannett Co., Inc. separated into two publicly traded companies: Gannett Co., Inc. and TEGNA Inc. The Plan was established on June 29, 2015 to assume assets and liabilities relating to certain current and former employees of the Company who were previously participants of the Gannett Retirement Plan (the Predecessor Plan). The Plan was frozen and closed to new entrants. On December 31, 2015, The G.B. Dealey Retirement Pension Plan (Belo Plan) was merged into the Plan. The participants of the Belo Plan were certain current and former employees of Belo Corp., a wholly owned subsidiary acquired by the Company on December 23, 2013. The Belo Plan was frozen on March 31, 2007. On June 1, 2018, The Retirement Plan II for Employees of Midwest Television, Inc. in San Diego, California (Midwest Plan) was merged into the Plan. The participants of the Midwest Plan were certain current and former employees of Midwest Television, Inc., a wholly owned subsidiary acquired by the Company on February 15, 2018. The Midwest Plan was frozen June 1, 1999.

The following description of the Plan provides only general information. Participants should refer to the Plan document for a more detailed description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Company's Benefit Plans Committee (the Committee) is responsible for the general administration of the Plan.

Financial Information Certified by the Trustee

The Plan assets are held under trust agreement with Northern Trust Company (the Trustee). All investment balances and investment information presented and disclosed in the accompanying financial statements for the Plan, accompanying notes to the financial statements and supplemental schedules required by ERISA, including investments held, accrued income receivable, and due to broker at December 31, 2022 and 2021, and net (depreciation)/appreciation in fair value of investments, interest and dividends for the years then ended, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by the Trustee of the Plan.

Plan Benefits

Under the Predecessor Plan, the participants in the Plan had their benefits frozen as of August 1, 2008, meaning that their service and earnings on and after that date will not be considered for purposes of calculating their retirement benefits. As defined by the Plan, certain participants whose benefits are frozen have their benefits periodically increased by a cost-of-living adjustment until benefits commence. Participants' final benefits are generally calculated by applying the total percentage accrued through their termination date to their final average earnings. The calculated benefit may be paid as a lump-sum payment, life annuity, contingent annuity, or other acceptable optional form as specified by the terms of the Plan. Different frozen benefit formulae, payment options and other rules apply to participants in certain business units.

All participants who accrued a benefit under plans that have since merged into the Plan have had their benefits frozen. For these participants, benefits are generally paid as either a life annuity, contingent annuity, or other acceptable optional form as specified by the terms of the applicable plan. The benefits for participants who have merged into the Plan do not have a plan specified cost-of-living adjustment.

Contributions to the Plan

The Company contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants and satisfy the ERISA minimum funding requirements. The Plan has met the ERISA minimum funding requirements for 2022 and 2021.

TEGNA Retirement Plan
Notes to Financial Statements (continued)

Plan Termination

Although the Company and its subsidiaries have not expressed any intent to terminate the Plan, a brief summary description of the termination procedures follows. The net assets of the Plan would be allocated for benefits, as prescribed by ERISA and related regulations, in the following order: (a) annuity benefits payable to participants or their beneficiaries who were receiving benefits for at least three years and benefits could have been payable to non-retired participants three years prior to termination; (b) other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC); (c) all other vested benefits; and (d) non-vested benefits. The financial position of the Plan and the Company and guarantees available from PBGC would determine the extent of benefits provided to participants if the Plan were terminated.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The financial statements have been prepared in accordance with U.S. generally accepted accounting principles (GAAP). Doing so, requires management to make estimates and assumptions that affect the amounts reported in the financial statements including assets, liabilities and changes therein and, accompanying notes including the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein, and supplemental schedules. Actual results could differ from those estimates.

Risks and Uncertainties

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation and demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements. Investment securities are exposed to various risks, such as interest rate risk, market risk and credit risk. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Income Recognition

Income on investments is accrued when earned and gains or losses on such assets are recorded when realized. Dividends are recorded on the ex-dividend date.

Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Valuation of Investments

Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). The Committee determines the Plan's valuation policies utilizing information provided by its investment managers and Trustee. See Note 6 for further discussion and disclosures related to fair value measurements.

TEGNA Retirement Plan
Notes to Financial Statements (continued)

Pending purchases and sales of securities as recorded by the Plan relate to security trades executed prior to the statement of net assets available for benefits date, but not yet settled, as the Plan records purchases and sales on a trade-date basis.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan incurs expenses directly related to the Plan, which consist primarily of third party administrator fees, trustee fees for investments, PBGC fees and actuarial fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. The Plan records the administrative expenses on a cash basis. The Plan's management believes that such cash basis amounts would not be materially different on an accrual basis.

3. Actuarial Present Value of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits

Accumulated plan benefits represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions for services rendered by the employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Participants' interests in the Plan are actuarially determined for each year.

The present value of obligations for benefits is determined to be the present value of retirement benefits accumulated by participants during the current and prior years to be paid at or during retirement, less benefits forfeited or previously paid.

Significant assumptions underlying accumulated plan benefit information include: (a) interest discount rate of 5.75% at December 31, 2022 and 3.75% at December 31, 2021, (b) retirement rates ranging from 4% at age 55 to 100% at age 70, and (c) the Pri-2012 White Collar tables with separate retiree and contingent survivor mortality, projected after 2012 using the modified version of the fully-generational MP-2021 projection scale with 2022 long-term improvement from the Social Security Administration projections, was used as of December 31, 2022. Pri-2012 White Collar tables with separate retiree and contingent survivor mortality, projected after 2012 using the modified version of the fully-generational MP-2021 projection scale with 2021 long-term improvement from the Social Security Administration's projections, was used as of December 31, 2021. The contingent survivor mortality rates are applied only after the primary participant's death.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

TEGNA Retirement Plan
Notes to Financial Statements (continued)

At December 31, 2022 and 2021 the actuarial present value of accumulated plan benefits is summarized as follows:

	Dec. 31, 2022	Dec. 31, 2021
Vested benefits:		
Active employees	\$ 48,890,651	\$ 58,441,543
Participants entitled to deferred benefits	87,741,203	117,168,204
Participants receiving benefits	275,352,688	327,001,796
Total vested accumulated benefits	411,984,542	502,611,543
Non-vested benefits	381,050	389,556
Total	<u>\$ 412,365,592</u>	<u>\$ 503,001,099</u>

The significant factors affecting the change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2022 and 2021 were as follows:

	Dec. 31, 2022	Dec. 31, 2021
Actuarial present value of accumulated plan benefits as of beginning of the year	\$ 503,001,099	\$ 403,080,872
Increase (decrease) attributable to:		
Actuarial gains and benefits accumulated	(1,523,326)	(598,530)
Benefits paid	(33,103,889)	(32,135,407)
Increase due to decrease in the discount period	18,241,843	25,155,979
Assumption changes	(74,250,135)	107,498,185
Actuarial present value of accumulated plan benefits as of the end of the year	<u>\$ 412,365,592</u>	<u>\$ 503,001,099</u>

4. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated September 23, 2021, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code). Subsequent to the determination letter from the IRS, the Plan was amended. Plan management believes the Plan is designed and being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken that would result in a tax liability or tax asset at December 31, 2022 and 2021. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is not subject to income tax examinations for years prior to 2022.

5. Party-In-Interest and Related-Party Transactions

Certain of the Plan's assets are invested in funds managed by the Trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. No material direct fees were paid by the Plan to the Trustee for investment management services related to these investments for the years ended December 31, 2022 and 2021.

TEGNA Retirement Plan
Notes to Financial Statements (continued)

6. Fair Value Measurement

The accounting standard for fair value measurement defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described below:

- Level 1 - Quoted market prices in active markets for identical assets or liabilities that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the assets or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means; and
 - If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability
- Level 3 - Unobservable inputs developed using our own estimates and assumptions, which reflect those that a market participant would use.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Below is a description of the valuation techniques and inputs used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022, compared to December 31, 2021.

Cash: Cash is classified as Level 1 and the fair value is approximated based on its carrying value.

Corporate stock: Corporate stock classified as Level 1 was valued primarily at the closing price reported on the active market on which the individual securities were traded. These investments were liquidated in 2022.

Interest in registered investment companies: Classified as Level 1 based on publicly available pricing sources. The investment strategy was to generate returns from government issued debt securities. These investments were redeemable on request. Investments were liquidated in 2022.

Interest in common/collective trusts: Valued using the net asset value as a practical expedient as provided monthly by the investment manager or fund company. Shares in this category are generally redeemable upon request.

Five of the investments in collective trusts are invested in fixed income funds, whose strategy is to use individual subfunds to efficiently add a representative sample of securities in individual market sectors to the portfolio. The remaining investment in collective trusts held by the Plan is invested in equity securities. The strategy of the fund is to generate returns predominantly from developed equity markets. The collective funds are generally redeemable shortly after a written or verbal notice. There are no unfunded commitments related to these types of funds.

Investments in hedge funds: The hedge fund which was a fund of hedge funds whose objective was to produce a return that is uncorrelated with market movements. Investments in hedge funds were valued at the net asset value as a practical expedient, as reported by the fund managers. Shares in the hedge fund were generally

TEGNA Retirement Plan
Notes to Financial Statements (continued)

redeemable twice a year or on the last business day of each quarter with at least 95 days written notice subject to potential 5% holdback. There are no unfunded commitments related to the hedge funds. This fund was liquidated in 2022.

Partnership interests: Investments in partnerships are valued at the net asset value as a practical expedient as reported by the fund managers. The Plan held investments in two partnerships in 2021, while only one is held by the end of 2022. One partnership's strategy is to generate returns through real estate related investments. Certain distributions are received from this fund as the underlying assets are liquidated. The other partnership's strategy was to generate returns through investment in developing equity markets. This fund is redeemable with a 30 day notice, subject to a withdrawal charge equal to 0.45% of the amount redeemed, and was redeemed in 2022. Future funding commitments to our real estate partnership investment totaled \$0.7 million as of December 31, 2022 and 2021.

The Net Asset Value (NAV) is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets and liabilities at fair value as of December 31, 2022 and 2022:

Fair value measurement as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Investments valued using NAV as a practical expedient:				
Common collective trust - equities				54,916,773
Common collective trust - fixed income				329,760,690
Partnership interests				258,226
Total investments at fair value				<u>\$ 384,935,689</u>

Fair value measurement as of December 31, 2021

	Level 1	Level 2	Level 3	Total
Cash	\$ 464,439	\$ —	\$ —	\$ 464,439
Corporate stock	25,324,336	—	—	25,324,336
Interest in registered investment companies	6,239,155	—	—	6,239,155
Total	\$ 32,027,930	\$ —	\$ —	\$ 32,027,930
Investments valued using NAV as a practical expedient:				
Common collective trust - equities				\$ 22,356,250
Common collective trust - fixed income				465,841,494
Hedge funds				19,155,433
Partnership interests				2,329,849
Total investments at fair value				<u>\$ 541,710,956</u>

There were no transfers between levels during the periods presented.

TEGNA Retirement Plan
Notes to Financial Statements (continued)

7. Subsequent Events

Management evaluated subsequent events for the Plan through the date the financial statements were available to be issued. No material events have occurred since December 31, 2022 that require recognition or disclosure in these financial statements.

Supplemental Schedules Required by ERISA

TEGNA Retirement Plan
EIN: 16-0442930 Plan #: 009
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	CF Blackrock MSCI ACWI Equity Index Non-Lendable Fund	Common Collective Trust - Equities	2,451,359 \$	57,755,158 \$
		Total CCT - Equities	\$ 57,755,158	\$ 54,916,773
	CF Blackrock Strips	Common Collective Trust - Fixed Income	4,789,492 \$	52,337,322 \$
	CF Blackrock Intermediate Term Credit Bond Index	Common Collective Trust - Fixed Income	6,502,784	115,643,813
	CF State Street (SSGA) Long U.S. Credit Index Non Lending Fund	Common Collective Trust - Fixed Income	3,038,301	155,712,468
	CF Blackrock Long Term Government Bond Index	Common Collective Trust - Fixed Income	3,225,611	61,985,507
*	Northern Trust Collective Government Short Term Investment Fund	Common Collective Trust - Fixed Income	\$1 par value	2,982,014
		Total CCT - Fixed income	\$ 388,661,124	\$ 329,760,690
	Blackstone Real Estate Partners VI TE 2 LP	Partnership interests	2,575,504 \$	2,575,504 \$
		Total partnership interests	\$ 2,575,504	\$ 258,226
		Total investments	\$ 448,991,786	\$ 384,935,689

The above information was derived from data certified accurate and complete by Northern Trust Company, trustee.

* Party-in-interest

TEGNA Retirement Plan
EIN: 16-0442930 Plan #: 009
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (Acquired and Disposed of Within the Year)
Year Ended December 31, 2022

(a) Identity of issue, borrower, lessor, or similar party	(b) Number of shares/par	(c) Cost of acquisitions	(d) Proceeds of dispositions
ARS Pharmaceuticals Inc Com	754	\$ (3,529)	
ARS Pharmaceuticals Inc Com	(1,327)		\$ 5,493
ATARA Biotherapeutics Inc Com	340	(5,269)	
ATARA Biotherapeutics Inc Com	(1,248)		18,272
Blackstone Real Estate Partners VI TE 2 LP	26,143	(26,143)	
Blackstone Real Estate Partners VI TE 2 LP	(44,784)		44,784
Booking Hldgs Inc Com	20	(47,604)	
Booking Hldgs Inc Com	(150)		397,164
Castle Biosciences Inc Com	190	(8,113)	
Castle Biosciences Inc Com	(1,319)		56,247
CDN Natl Railways Com NPV	650	(79,039)	
CDN Natl Railways Com NPV	(2,950)		375,182
Cognyte Software LTD Com NPV WI	625	(9,053)	
Cognyte Software LTD Com NPV WI	(3,470)		34,006
CA Therapeutics Inc Com	161	(4,035)	
CA Therapeutics Inc Com	(708)		16,261
Euronet Worldwide Inc Com	88	(11,191)	
Euronet Worldwide Inc Com	(795)		112,091
Goosehead Ins Inc Com CL A COM CL A	86	(7,748)	
Goosehead Inc Inc Com CL A COM CL A	(544)		52,531
Grid Dynamics Holdings Inc Com	500	(13,887)	
Grid Dynamics Holdings Inc Com	(1,661)		35,661
Intra-Cellular Therapies Inc Com	139	(5,838)	
Intra-Cellular Therapies Inc Com	(1,532)		84,848
Johnson & Johnson Com	470	(80,978)	
Johnson & Johnson Com	(2,120)		351,141
Macrogenics Inc Com	201	(2,378)	
Macrogenics Inc Com	(1,457)		16,392
Mister Car Wash Inc Com	574	(9,496)	
Mister Car Wash Inc Com	(3,308)		56,414
Moodys Corp Com	530	(182,914)	
Moodys Corp Com	(530)		171,838
NCINO Inc New Com	(756)		35,283
NCINO Inc New Com	756	38,412	
Nurix Therapeutics Inc Com	209	(3,851)	
Nurix Therapeutics Inc Com	(645)		10,797
Paychex Inc Com	882	(105,039)	
Paychex Inc Com	(2,802)		329,554

TEGNA Retirement Plan
EIN: 16-0442930 Plan #: 009
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (Acquired and Disposed of Within the Year)
Year Ended December 31, 2022

(a) Identity of issue, borrower, lessor, or similar party	(b) Numbers of shares/par	(c) Cost of acquisitions	(d) Proceeds of dispositions
XPEL Inc Com	158	\$ (9,584)	
XPEL Inc Com	(855)		\$ 59,172
Ziprecruiter Inc CL A CL A	465	(9,533)	
Ziprecruiter Inc CL A CL A	(4,036)		85,482

The above information was derived from data certified accurate and complete by Northern Trust Company, trustee.

TEGNA Retirement Plan
EIN # 16-0442930 Plan # 009
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2022

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Category (j) - Transactions by issue during the Plan year ended December 31, 2022, exceeding 5% of fair value of Plan assets at the beginning of the year. Five percent of \$641,814,400 is \$27,090,720.								
CF Blackrock Intermediate Term Credit Bond Index	2,361,708,080 shares/par value	\$ 17.7830	\$ —	\$ —	\$ —	\$ 42,000,000	\$ 42,000,000	\$ —
CF Blackrock Intermediate Term Credit Bond Index	5,623,114,460 shares/par value	17.7830	—	—	—	100,000,000	100,000,000	—
CF Blackrock Long Term Government Bond Index	2,569,603,620 shares/par value	19.4580	—	—	—	50,000,000	50,000,000	—
CF Blackrock Strips	(3,473,452,690) shares/par value	—	—	—	—	37,824,732	42,000,000	4,175,268
CF Doubleline Long Duration	(3,832,621,280) shares/par value	—	12.3300	—	—	45,413,844	47,256,220	1,842,376
CF SSGA Long U.S. Credit Indx NL Fund	1,921,554,000 shares/par value	52.0110	—	—	—	100,000,000	100,000,000	—
CF SSGA Long U.S. Credit Indx NL Fund	1,141,869,770 shares/par value	49.8030	—	—	—	57,000,000	57,000,000	—
CF Western Asset Long Duration Credit CIF R2	(5,751,829,280) shares/par value	—	—	—	—	80,041,845	80,410,573	368,729
FIAM Lng Corp A or Better	(3,543,586,110) shares/par value	—	—	—	—	106,317,970	100,000,000	(6,317,970)
FIAM Lng Corp A or Better	(3,262,549,690) shares/par value	—	—	—	—	97,886,053	91,416,643	(6,469,411)
*NTGI Coltv Govt STIF	100,000,000,000 shares/par value	1.0000	—	—	—	100,000,000	100,000,000	—
*NTGI Coltv Govt STIF	47,256,220,430 shares/par value	1.0000	—	—	—	47,256,220	47,256,220	—
*NTGI Coltv Govt STIF	47,256,220,430 shares/par value	1.0000	—	—	—	47,256,220	47,256,220	—
*NTGI Coltv Govt STIF	95,240,151,370 shares/par value	1.0000	—	—	—	95,240,151	95,240,151	—
*NTGI Coltv Govt STIF	100,000,000,000 shares/par value	1.0000	—	—	—	100,000,000	100,000,000	—
*NTGI Coltv Govt STIF	200,000,000,000 shares/par value	1.0000	—	—	—	200,000,000	200,000,000	—
*NTGI Coltv Govt STIF	186,053,764,950 shares/par value	1.0000	—	—	—	186,053,765	186,053,765	—
*NTGI Coltv Govt STIF	80,410,573,320 shares/par value	1.0000	—	—	—	80,410,573	80,410,573	—
*NTGI Coltv Govt STIF	85,364,891,900 shares/par value	1.0000	—	—	—	85,364,892	85,364,892	—

TEGNA Retirement Plan
EIN # 16-0442930 Plan # 009
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2022

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
*NTGI Collv Govt STIF	(100,000,000.000) shares/par value	\$ —	1.0000	\$ —	\$ —	\$ 100,000,000	\$ 100,000,000	\$ —
*NTGI Collv Govt STIF	(50,000,000.000) shares/par value	—	1.0000	—	—	50,000,000	50,000,000	—
*NTGI Collv Govt STIF	(47,256,220.430) shares/par value	—	1.0000	—	—	47,256,220	47,256,220	—
*NTGI Collv Govt STIF	(100,000,000.000) shares/par value	—	1.0000	—	—	100,000,000	100,000,000	—
*NTGI Collv Govt STIF	(346,770,525.850) shares/par value	—	1.0000	—	—	346,770,526	346,770,526	—
*NTGI Collv Govt STIF	(99,999,997.650) shares/par value	—	1.0000	—	—	99,999,998	99,999,998	—
*NTGI Collv Govt STIF	(49,999,998.440) shares/par value	—	1.0000	—	—	49,999,998	49,999,998	—
*NTGI Collv Govt STIF	(80,410,573.320) shares/par value	—	1.0000	—	—	80,410,573	80,410,573	—
*NTGI Collv Govt STIF	(72,185,041.300) shares/par value	—	1.0000	—	—	72,185,041	72,185,041	—

For Category (i) transactions, purchase and selling price are derived from the current value of asset on transaction date (h) divided by the amount of shares per (b).

There were no Category (ii) and (iv) reportable transactions during the ended December 31, 2022.

Category (iii) - Transactions or series of transactions by issue during the Plan year ended December 31, 2022, exceeding 5% of fair value of Plan assets at the beginning of the year. Five percent of \$541,814,400 is \$27,090,720.

CF Blackrock Intermediate Term Credit Bond Index	2 acquisitions	\$ 142,000,000	\$ —	\$ —	\$ —	\$ 142,000,000	\$ 142,000,000	\$ —
CF Blackrock Intermediate Term Credit Bond Index	8 dispositions	—	25,039,672	—	—	26,356,187	25,039,672	(1,316,515)
CF Blackrock Long Term Government Bond Index	3 acquisitions	62,000,000	—	—	—	62,000,000	62,000,000	—
CF Blackrock Long Term Government Bond Index	3 dispositions	—	11,805	—	—	14,493	11,805	(2,688)
CF Blackrock MSCI ACWI Equity Index Non-Lendable Fund	5 acquisitions	57,000,000	—	—	—	57,000,000	57,000,000	—
CF Blackrock MSCI ACWI Equity Index Non-Lendable Fund	5 dispositions	—	5,020,492	—	—	5,173,829	5,020,492	(153,337)
CF Blackrock Strips	1 acquisitions	2,000,000	—	—	—	2,000,000	2,000,000	—

TEGNA Retirement Plan
EIN # 16-0442930 Plan # 009
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2022

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
CF Blackrock Strips	5 dispositions	\$	42,027,171	\$	—	\$ 37,853,263	\$ 42,027,171	\$ 4,173,908
CF SSGA Long U.S. Credit Index NL Fund	2 acquisitions	157,000,000	—	—	—	157,000,000	157,000,000	—
CF SSGA Long U.S. Credit Index NL Fund	4 dispositions	—	1,020,626	—	—	1,287,532	1,020,626	(266,906)
FIAM Long Corp A or Better	2 dispositions	—	191,416,643	—	—	204,204,023	191,416,643	(12,787,380)
*NT Collective Govt Short Term Invnt Fund	100 acquisitions	34,298,961	—	—	—	34,298,961	34,298,961	—
*NT Collective Govt Short Term Invnt Fund	55 dispositions	—	31,232,993	—	—	31,232,993	31,232,993	—
*NTGI Coltv Govt STIF Registered	72 acquisitions	1,031,095,387	—	—	—	1,031,095,387	1,031,095,387	—
*NTGI Coltv Govt STIF Registered	69 dispositions	—	1,035,513,527	—	—	1,035,513,527	1,035,513,527	—

The above information was derived from data certified accurate and complete by Northern Trust Company, trustee.

* Party-in-interest

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2022

	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
Attained		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.
Age	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		0		0		0		0		0		0		0	
35 - 39	0		13		3		0		0		0		0		0		0		0	
40 - 44	0		25		25		0		0		0		0		0		0		0	
45 - 49	1		30		44		28		1		0		0		0		0		0	
50 - 54	0		13		44		58		23		1		0		0		0		2	
55 - 59	1		17		24		71		56		31		3		0		0		12	
60 - 64	1		12		21		45		33		49		37		4		0		5	
65 - 69	0		2		1		14		7		14		11		4		1		1	
70 & Over	0		0		3		2		2		4		1		4		0		1	

Note: Counts above reflect all active associates, including those whose benefits are frozen. However, compensation is excluded for those with frozen benefits. All groupings contain less than 20 participants accruing benefits

Plan Name: TEGNA Retirement Plan
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 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2022

	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
Attained		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.
Age	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		1		2		0		0		0		0		0		0	
35 - 39	3		3		5		9		2		0		4		2		1		1	
40 - 44	6		6		8		7		3		13		11		4		3		2	
45 - 49	2		16		24	25,200	16		2		7		9		14		9		1	
50 - 54	7		11		22	40,568	21	37,304	5		9		16		7		7		0	
55 - 59	9		20	60,154	22	54,636	23	51,166	6		21	55,715	15		11		4		5	
60 - 64	6		13		11		14		4		14		10		7		4		2	
65 - 69	1		1		2		5		1		4		2		7		1		0	
70 & Over	0		2		0		0		0		0		0		0		1		0	

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Interest rate basis

Applicable month	September (four-month lookback)
Interest rate basis	3-Segment Rates

Interest rates for plan funding purposes:	Reflecting Corridors	Not Reflecting Corridors
---	----------------------	--------------------------

First segment rate	4.75%	1.07%
Second segment rate	5.18%	2.68%
Third segment rate	5.92%	3.36%
Effective interest rate	5.31%	2.77%

Future Increases in Social Security

Social security benefits are assumed to increase in the future due to increases in the national average wage index of 4.00% per year, and compensation and benefit limits are assumed to increase 3.00% per year.

Assumed Cost-of-Living Adjustments

For any active participant as of 7/31/2008 who was frozen as of 8/1/2008, a 2.2% COLA (prorated for partial years) is applied to the frozen benefit until assumed retirement date. The 2.2% is a long-term assumption consistent with historical 10-year and 30-year averages of the relevant index.

Lump Sum Conversion Rate

For the PPA funding valuation, lump sums are converted using the 3-segment rates.

For ASC 960 reporting, see Section 2.8.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Mortality

Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static

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SCHEDULE SB ATTACHMENTS

projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020.

For ASC 960 reporting purposes, see Section 2.8.

Retirement

Legacy TRP:

Attained Age	Males & Females
55	0.040
56	0.040
57	0.040
58	0.040
59	0.040
60	0.040
61	0.040
62	0.150
63	0.100
64	0.100
65	0.250
66	0.250
67	0.250
68	0.250
69	0.250
70	1.000

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Legacy Belo:

Attained Age	Males & Females
55	0.050
56	0.050
57	0.060
58	0.060
59	0.070
60	0.070
61	0.080
62	0.350
63	0.300
64	0.250
65	0.200
66	0.200
67	0.100
68	0.100
69	0.600
70	1.000

Legacy Midwest:

Legacy Midwest participants are assumed to retire by age 65 and completion of 5 years of benefit service, or immediately if older.

Disability Rates

Legacy TRP:

Assumed to be included within termination and retirement rates.

Legacy Belo:

Representative rates at which participants are assumed to become disabled by age and gender are shown below:

Attained Age	Males	Females
25	0.038%	0.047%
30	0.048%	0.080%
35	0.069%	0.136%
40	0.117%	0.211%
45	0.202%	0.323%
50	0.358%	0.533%
55	0.722%	0.952%
60	1.256%	1.159%
65	1.753%	1.358%

Legacy Midwest:

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Legacy Midwest does not utilize a disability assumption.

Representative Termination Rates not due to disability, retirement or mortality

Legacy TRP:

Attained Age	Males & Females
20	0.120
25	0.120
30	0.100
35	0.090
40	0.090
45	0.069
50	0.055
55	0.050

Legacy Belo:

Percentage leaving during the year										
Attained Age	Years of Service									
	0-2		2-3		3-4		4-5		5+	
	M	F	M	F	M	F	M	F	M	F
20	28.4%	33.4%	24.6%	31.8%	24.6%	31.8%	24.6%	31.8%	10.0%	17.1%
25	26.8%	31.8%	22.2%	28.6%	22.2%	24.2%	22.2%	20.2%	9.8%	15.7%
30	24.8%	29.8%	19.2%	25.2%	19.2%	21.2%	19.2%	17.8%	9.4%	13.9%
35	22.8%	26.6%	16.8%	22.2%	16.8%	18.8%	16.8%	15.8%	8.8%	12.1%
40	19.6%	22.6%	14.2%	19.8%	14.2%	16.8%	14.2%	13.8%	7.8%	10.4%
45	15.6%	18.6%	11.2%	17.2%	11.2%	14.8%	11.2%	11.8%	6.3%	8.4%
50	11.0%	15.8%	8.8%	14.8%	8.8%	12.8%	8.8%	10.4%	4.0%	6.3%

Legacy Midwest: None

Form of Payment and Benefit Commencement Age

Legacy TRP: Participants retiring under the pension equity formula are assumed to take their benefit as a lump sum. Participants retiring from active status at ages over 55 and terminated vested participants who are greater than age 64 are assumed to elect an immediate lump sum. For participants withdrawing from active status at ages less than 55, it is assumed that 60% elect to receive a lump sum immediately and 40% at the age of 64. For terminated vested participants who withdrew from active status less than one year before the valuation date, it is assumed that 60% elect to receive a lump sum immediately and 40% at the age of 64. For terminated vested participants who withdrew from active status at least one year prior to the census date, it is assumed that 10% elect to receive a lump sum immediately and 90% at the age of 64.

Participants frozen under a grandfathered benefit and participants still accruing under a formula other than the pension equity formula are assumed to take their benefit as a Single Life Annuity upon retirement. Participants retiring from active status at ages greater than 55 are assumed to elect an

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immediate annuity at retirement. Participants withdrawing from active status at ages less than 55 are assumed to elect an age 65 annuity.

Legacy Belo: Participants retiring from active status are assumed to commence payments immediately and those retiring from terminated vested status are assumed to commence payments at age 62 (or current age if they are older than 62). As applicable by marital status, 25% of participants are assumed to elect a 10-Year Certain and Continuous Annuity, 25% of participants are assumed to elect

a 50% Joint and Survivor Annuity, 25% of participants are assumed to elect a 100% Joint and Survivor Annuity, and 25% of participants are assumed to elect a Single Life Annuity. Future disabilities are assumed to retire with the 10-Year Certain and Continuous Annuity.

Legacy Midwest: Participants are assumed to take their benefit as a Single Life Annuity upon retirement. Terminated vested participants are assumed to commence payment at age 65, or immediately if older.

Proportion Married

For Legacy TRP, the valuation assumes that 80% of males and 50% of females are married, where more detailed data is not available. For the Legacy Belo, the valuation assumes that 85% of males and 55% of females are married, where more detailed data is not available. For the Legacy Midwest, the valuation assumed that 80% of participants are married for purpose of valuing the pre-retirement death benefit.

The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

Spouse Age Difference

For Legacy TRP and Legacy Belo, females are assumed to be three years younger than male spouses. For Legacy Midwest, females are assumed to be two years younger than male spouses.

The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Asset Method

The market value of assets, including discounted receivables, on the valuation date, adjusted for 2/3 of the prior year's investment gains (losses) and 1/3 of the second prior year's investment gains (losses). Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (at an assumed rate of 6.75% in 2020 and 6.50% in 2021, not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year. The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2021 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

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However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Administrative Expenses

The estimated administrative expenses, excluding PBGC variable premiums, included in the plan's target normal cost is estimated as 0.5% of the plan's fair value of assets, excluding receivable contributions, as of the valuation date. The PBGC variable premium for the plan year is then added to this amount to estimate the total administrative expense for the year. The estimated administrative expenses for 2022 is \$2,708,788.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Employees

It was assumed there will be no new or rehired employees.

Data Sources

Willis Towers Watson received census data files as of January 1, 2022 from the Willis Towers Watson Administration team. Please see the Data Report for the 2022 TEGNA Retirement Plan Census Data dated May 13, 2022 for additional details.

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Benefits not Included in Valuation

All benefits described in Appendix B of this report were valued based on discussions with TEGNA regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with TEGNA and, based on that review, is not aware of any significant benefits required to be valued that were not.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	For plan funding purposes, the basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
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For ASC 960 reporting purposes, the plan sponsor selected the assumption, which represents an estimate of future experience for trust asset returns, reflecting the plans' current asset allocations, and current and expected future market conditions. No guidance in selecting this assumption was provided by Willis Towers Watson.

Rates of COLA increase

The assumption reflects both current conditions and forecasts by economists.

Administrative expenses

Administrative expenses expected to be paid from the trust during the plan year are estimated based on historical plan experience and consideration of any changes that would be expected to produce different results for the current year (e.g. PBGC variable premiums)

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality (Plan Funding)

Assumptions used for funding purposes were selected by the plan sponsor from among choices prescribed by IRC §430(h).

Disabled Mortality (Plan Funding)

Assumptions used for funding purposes were selected by the plan sponsor from among choices prescribed by IRC §430(h).

Termination

Termination rates represent a best estimate of future experience. Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. The current Legacy TRP assumptions are based on a study conducted in 2008. The current Legacy Belo assumptions were developed by the plan's prior actuary.

Retirement

Retirement rates represent a best estimate of future experience. Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. The current Legacy TRP assumptions are based on a study conducted in 2008. The current Legacy Belo and the current Legacy Midwest assumptions were developed by the plan's prior actuary.

Form of Payment and Benefit Commencement Age

The percentages of retiring participants assumed to elect the varying forms of payment available under the plan are based on recent observed experience.

Among those who are eligible to receive their benefit as a lump sum, the valuation generally assumes that 60% will elect to

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receive a lump sum immediately upon termination, and that 40% will defer a lump sum payment until age 64 (the average retirement age under current assumptions). The assumed lump sum election rate is based on an expectation of future experience. The current assumption was determined as the result of a study of immediate lump sum elections vs. deferrals for eligible participants during 2008-2010.

There is an exception to this assumption for terminated vested participants who terminated at least one year prior to the valuation census date (in this case, who terminated in 2015 or earlier) and are eligible to receive their benefit as a lump sum. The assumption for such participants is that 10% elect to receive a lump sum immediately, and that 90% will defer a lump sum payment until age 64. This assumption was studied in 2011 based on observed lump sum election rates by the similar population during 2009-2010.

The current Legacy Belo and the current Legacy Midwest assumptions were developed by the plan's prior actuary.

Marital Assumptions

- Percent married
The assumed percentage married is based on the general population statistics on the marital status of individuals of retirement age. The current Legacy Midwest assumption was developed by the plan's prior actuary.
- Spouse age
The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age. The current Legacy Midwest assumption was developed by the plan's prior actuary.

Source of Prescribed Methods

- Funding methods** The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

- Change in assumptions since prior valuation** The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

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The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale tables as required by the IRS under IRC §430.

The discount rate, mortality projection scale, and lump sum conversion rate used for ASC 960 have been updated as described in Section 2.8.

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Schedule SB, Part V Summary of Plan Provisions

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Latest Amendment

The Plan was established on June 29, 2015 and last amended effective January 1, 2021. The Midwest Pension Plan merged with the TEGNA Retirement Plan on 6/1/2018.

Plan Year

The twelve-month period ending December 31.

Summary of principal plan provisions – Legacy TRP

Note: This Appendix summarizes the provisions under Part I of the Summary of Plan Provisions (“SPP”), pertaining to the pension equity (“PEP”) formula of the plan. This formula applies to almost all current Legacy TRP employees covered by the TEGNA Retirement Plan. Other detail for smaller Legacy TRP groups of participants may be found in the plan document and Summary Plan Descriptions.

Eligibility

Participants hired before July 28, 1999 became participants in the plan on the first day of the month coincident with or next following employment. Employees under certain union plans have different dates of participation (see SPP).

Generally, employees hired after July 27, 1999 and before August 1, 2008 became participants in the plan the January 1st or July 1st following the later of the date the employee attained age 21 or completed one year of service. Employees in certain locations have different dates of participation (see SPP).

Effective August 1, 2008, no new participants were eligible except for certain publishing employees

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Credited Service

Frozen Plan Participants: No credited service is earned effective August 1, 2008.

Participants Still Accruing under the PEP Part (I): One year of service is credited if 1,820 hours is worked in a year. Partial service is awarded if the participant worked more than 1,000 hours.

Vesting Service

Elapsed time method except for final year of employment where a year of vesting service is earned if participant works at least 1,000 hours.

Compensation

Basic compensation, including commissions, overtime pay, and performance-related bonuses, but excluding deferred compensation and profit sharing distributions and/or contributions. Bonuses are included for the year in which earned, even if paid the following year. For the TRP, compensation is subject to IRC 401(a)(17) compensation limits.

For Frozen Participants, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Compensation

The average of the participant's compensation during the 60 consecutive months of Credited Service out of the last 120 months of Credited Service prior to retirement or termination resulting in the highest average.

For Frozen Participants, the final average earnings shall be calculated as of July 31, 2008 and not recalculated after.

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or 5th anniversary of commencement of participation in plan. For those hired before 6/1/1991, age 65.

Annual Benefit: A Participant's Basic Retirement Amount under this Plan as stated as a single lump sum benefit is equal to the sum of Paragraphs (a) and (b) below:

- (a) The product of Paragraphs (i) and (ii):
 - (i) The sum of the Participant's Total Basic Percentage, Starting Percentage, and Transition Percentage.
 - (ii) The Participant's Final Average Earnings.
- (b) The product of Paragraphs (i) and (ii):
 - (i) The Participant's Total Supplemental Percentage.
 - (ii) The Participant's Final Average Earnings in excess of the Social Security Wage Base.

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Basic Percentage: A participant's Total Basic Percentage is calculated differently based on the date the participant was hired as follows:

- (a) For a participant who is hired before January 1, 2003, the Total Basic Percentage means the sum of the Basic Percentages a Participant earns for a year or partial year of credited service after December 31, 1997. The Percentage that a participant earns for any one year of Credited Service after December 31, 1997 is based on total years of Credited Service earned pursuant to the following table:

Based on a Participant's Total Years of Credited Service	Basic Percentage Earned for a Year of Credited Service after December 31, 1997
For the Participant's first ten years of Credited Service	5%
For the Participant's next ten years of Credited Service	7%
For the Participant's years of Credited Service over 20	9%

- (b) For a participant who is hired on or after January 1, 2003, the Total Basic Percentage means the sum of the Basic Percentages a Participant earns for a year or partial year of credited service. The Percentage that a participant earns for any one year of Credited Service is based on the participant's age and total years of Credited Service pursuant to the following table.

If the sum of the Participant's Age and Credited Service is	Basic Percentage Earned for a Year of Credited Service after January 1, 2003
Less than 45	1%
Greater than or equal to 45 and less than 55	2%
Greater than or equal to 55 and less than 65	5%
Greater than or equal to 65 and less than 75	6%
Greater than or equal to 75 and less than 85	8%
Greater than or equal to 85	10%

If the Participant has attained age 50 with 20 years of credited service, the following table shall apply in lieu of the table above:

If the sum of the Participant's Age and Credited Service is	Basic Percentage Earned for a Year of Credited Service after January 1, 2003
Greater than or equal to 70 and less than 75	9%
Greater than or equal to 75 and less than 85	11%
Greater than or equal to 85	13%

Starting Percentage: For active participants as of December 31, 1997, the starting percentage is the transitional present value as of December 31, 1997 of the Participant's Accrued Benefit under the Plan divided by the participant's Final Average Earnings as of December 31, 1997.

Transitional Percentage: 0.8% times credited service at 12/31/1997 times credited service from 1998-2002 (maximum of 5 years). This percentage is only applied to participants who had either attained age 50 as of June 30, 1998 or had attained age 45 and completed 10 years of service as of June 30, 1998.

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Supplemental Percentage: Only for those with a hire date before 1/1/2003. Like Basic Percentage, participants are only given credits for years after 1997, but in determining the level of credit, total credited service is used. Participants receive 2% for each of the first ten years of credited service and 3% for any years of credited service over 10.

The basic retirement amount shall not be less than the Actuarial Equivalent of the participant's Accrued Benefit. The Accrued Benefit is calculated as:

- a) the PEP lump sum calculated as above but based on the participant's potential credited service at normal retirement age and final average earnings as of the determination date
- b) Divided by the participant's single life annuity factor at normal retirement age
- c) Multiplied by the ratio of actual credited service to potential credited service (maximum of 1).

For Frozen Participants: Effective July 31, 2008, the PEP lump sum and Accrued Benefit shall be calculated as of July 31, 2008 and not increased past this date (except with regard to COLA provisions described below).

Early Retirement Benefit

Eligibility: Age 55 and five years of vesting service.

Early Retirement Benefit: Benefit based on Credited Service at retirement, payable immediately in the form of a lump sum or actuarial equivalent annuity. No additional interest or accruals are credited after retirement.

Actuarial Equivalence

The Plan uses the Applicable Interest Rate and Applicable Mortality Table under 417(e)(3) to convert from a lump sum to an annuity.

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases. Participants on LTD as of July 31, 2008 are still accruing benefits in the TRP and are not considered Frozen Participants.

Vested Benefits upon Termination of Service

Vesting: 3 year cliff vesting

Vested Termination Benefit: The Normal Retirement Benefit based on Credited Service at termination, payable immediately in the form of a lump sum or actuarial equivalent single life annuity.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

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Benefit: Spouses receive the benefit that would have been payable had the participant terminated on the 1st of the month following the date of death. Benefit is available as lump sum or actuarially equivalent single life annuity.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Cost of Living Adjustment

All Frozen Participants as of 8/1/2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Bureau of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen benefit as of 7/31/2008 will be increased annually by the COLA Factor for the period commencing 8/1/2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 100% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, 75%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity

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Summary of principal plan provisions – Legacy Belo

Eligibility

In general, before the plan was closed to new participants (non-Guild employees hired by July 1, 2000 and Guild employees hired by August 1, 2004), employees became plan participants on the January 1 or July 1 coinciding with or next following age 21 with one year of pension service. Certain Legacy populations were subject to different participation rules.

Definitions

Vesting service

Same as pension service (below) except that vesting service is calculated from date of hire for KIRO, Owensboro, KMOV-TV, KENS-TV, and Providence Journal Guild. Non-Guild employees were granted full vesting on July 1, 2000 and Guild employees were granted full vesting on August 1, 2004.

Pension service

In general, pension service consists of any service credited through December 31, 1975, plus service for each of the 1976-1977 plan years where the employee completed 1,000 hours of service, plus elapsed-time service beginning January 1, 1978 through the date that accruals were frozen. Accruals were frozen for all participants by March 31, 2007, with accruals for certain participants frozen earlier. Pension service includes the first 12 months of authorized absence before the freeze date.

For certain acquired business units, pension service began accruing on a particular date or may include service credited under a prior plan, as described in the plan document.

Certain participants were granted five additional years of pension service in calculating their accrued benefits. In order to receive these additional years of credit, the participant must have been accruing a retirement or disability benefit under the plan on March 31, 2007; terminated prior to that date as part of the information technology outsourcing; terminated between September 29, 2006 and March 31, 2007 due to death, retirement at age 55 or later, or an involuntary reduction in force; terminated by September 16, 2006 as part of the Dallas Morning News voluntary severance program for newsroom employees; or in qualifying military service on March 31, 2007.

Pensionable pay

Base, overtime, shift differential, premium pay, bonuses (including lump sum termination bonuses), and commissions. Compensation includes any deferrals under a section 401(k) or section 125 plan.

Average earnings

Average of the highest five consecutive years of pensionable pay within the ten years preceding termination, or average over the entire period of employment if that period is less than five

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years. Earnings during and after the freeze year are not part of the average.

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Social Security benefit	The projected primary Social Security benefit under the law in effect at termination of employment assuming continuation of then-current earnings to the participant's Social Security Normal Retirement Age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	<p>1.1% of average earnings multiplied by years of pension service at NRD, plus .35% of average earnings in excess of Covered Compensation multiplied by years of pension service at NRD up to 35 such years, multiplied by the fraction of actual pension service over pension service at NRD not to exceed 1.</p> <p>For prior Guild Non-Union Providence Journal participants, the benefit cannot be less than the accrued benefit under the Providence Journal Plan plus the benefit under this plan earned since December 31, 1997. For prior Guild Union Employees, the benefit cannot be less than the accrued benefit under Appendix D of the plan document as of July 31, 2004.</p>
Monthly preretirement death benefit	Death of active employee or terminated vested participant: 50% of the benefit that would have been payable if the participant had terminated employment on the date of death (if active), survived until age 55, and then commenced a 50% joint and survivor annuity. For the spouse of a participant who was eligible for early retirement on December 31, 1994, the death benefit cannot be less than the monthly preretirement spouse benefit earned as of December 31, 1994.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement at age 55 or later, before NRD
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death, disability or retirement
Disability	Permanent and total disability prior to age 65
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

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Benefits Paid Upon the Following Events

Normal retirement	Benefit determined as of NRD
Early retirement	Benefit payable at age 65 reduced 1/180th for each month prior to age 65 until five years prior to the participant's Social Security Normal Retirement Age. It is further reduced by 1/360th for each additional month benefits commence prior to Normal Retirement Date up to a total of 120 months.
Postponed retirement	Benefit determined as of the actual retirement date
Deferred vested termination	Benefit determined as of the termination date, reduced similarly to early retirement benefits for benefit commencement prior to NRD
Disablement	Benefit payable at normal retirement assuming constant pay after disability until the benefit freeze date
Preretirement death	See above for determination of benefit amount. If the participant was eligible for early retirement, the benefit is payable immediately. Otherwise, the benefit is payable when the participant would have been eligible for early retirement.

Other Plan Provisions

Forms of payment	<p>Normal form: For single participants, a ten year certain and continuous annuity. For married participants, a joint and 50% survivor annuity with spouse as beneficiary.</p> <p>Optional forms: Ten year certain and continuous annuity, life annuity, or 50%, 75%, or 100% joint and survivor annuity. Lump sum is available if the present value is \$5,000 or less.</p>
Plan participants' contributions	None
Maximum limits on benefits and pay	Limitations under the Internal Revenue Code.
Cost of Living Adjustment	In-payment participants on January 1, 1995 (excluding those from the Providence Journal plan) were granted a one-time 5% increase to their monthly benefit on that date. Survivor annuities for eligible participants dying after January 1, 1998 are calculated based on the monthly benefit increased by this adjustment.

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Summary of principal plan provisions – Legacy Midwest

Eligibility Nonunion employees became eligible to participate on the first day of the month following a date of hire prior to the plan freeze.

Participation date Date of becoming a covered employee

Definitions

Vesting service A year of vesting service is earned if the participant works at least 1,000 hours.

Pension service Continuous employment measured in years and completed months. No credited service is earned effective June 1, 1999.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65

Monthly pension benefit One The sum of (1) and (2) below, multiplied by 1.7 and divided by 12

(1) The benefit credited for service in all plan years of participation ending on or before May 31, 1979, equal for each such plan year to 1.7 multiplied by the sum of (i) and (ii) below:

(i) $\frac{1}{2}\%$ of the first \$6,600 of compensation annualized for less than 12 months of employment for the year;

(ii) 1% of the excess of annualized compensation over \$6,600, such excess not to exceed \$3,400.

If less than 12 months of employment were completed during any such year, the amount determined above is prorated in accordance with the actual number of months of employment.

(2) The benefit credited for service on after June 1, 1979 equal to the amounts in (i) less (ii) below.:

(i) $2\frac{1}{2}\%$ of Compensation for each plan year of participation commencing on or after June 1, 1979,

(ii) $1\frac{1}{2}\%$ of the annual, Estimated Social Security Benefit multiplied by years and completed months of service after June 1, 1979.

Estimated Social Security Benefit is the estimated monthly amount payable at age 65 to a participant under Title II of the Social Security Act as in effect on January 1 of the year of the participant's retirement date, date of termination, or determination date, if earlier, as if the Participant's wages for purposes of the Federal Insurance Contributions Act were based on his/her W-2 wages in the preceding calendar year. If a Participant terminates or retires prior to his/her normal retirement date, his/her age 65 Estimated Social Security benefit is determined as if his/her annual

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compensation rate prior to retirement or termination had continued unchanged until his/her normal retirement age.

Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and further reduced for payment as of the earliest distribution date.
--	---

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 15 years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing 5 years of vesting service
Preretirement death benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The Monthly Pension Benefit determined as of early retirement date, reduced for payment before NRD
Postponed retirement	The monthly pension benefit determined as of the actual retirement date
Deferred vested termination	The monthly pension benefit determined as of the termination date payable at NRD
Preretirement death	Monthly preretirement death benefit is payable at the earliest distribution date

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid for the life of the participant, if the participant has no spouse as of the date payments begin or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.
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Future Plan Changes – All Groups

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Willis Towers Watson is not aware of future plan changes.

Changes in Benefits Valued Since Prior Year – All Groups

The legacy Belo plan amendment related to the interest rate basis for the purpose of determining optional form conversion factors and actuarial increases for benefits commencing after normal retirement date was updated from the PBGC interest rates to the 417(e)(3) interest rates in effect on the first day of the plan year in which the participant terminates employment.

Willis Towers Watson is not aware of any other changes in benefits that should be reflected in the valuation.

Plan Name:	TEGNA Retirement Plan
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Plan Sponsor:	TEGNA INC.
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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	TEGNA INC.
EIN/PN	16-00442930/009
Plan Name	TEGNA Retirement Plan
Valuation Date	January 1, 2022
Enrolled Actuary	Jason S Wilhite
Enrollment Number	23-07116

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years.

Plan Name	TEGNA Retirement Plan
Plan Sponsor EIN	16-0442930
ERISA Plan #	009
Plan Year Ending	2022

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	X
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	TEGNA Retirement Plan
Plan Sponsor EIN	16-0442930
ERISA Plan #	009
Plan Year Ending	2022

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
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5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	X
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan TEGNA RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TEGNA Inc.	D Employer Identification Number (EIN) 16-0442930
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value	2a 541,757,630
b Actuarial value	2b 521,129,229
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 2,976 (2) Vested Funding Target 282,117,811 (3) Total Funding Target 282,117,811
b For terminated vested participants.....	2,214 96,772,742 96,772,742
c For active participants	789 51,261,195 51,668,341
d Total.....	5,979 430,151,748 430,558,894
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 5.31%
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses	6b 2,708,788
c Total (line 6a + line 6b)	6c 2,708,788

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		8/17/2023
Jason S Wilhite	Signature of actuary	Date
Willis Towers Watson US LLC	Type or print name of actuary	2307116
800 North Glebe Road Floor 10 Arlington VA 22203	Firm name	Most recent enrollment number
	Address of the firm	703-258-8000
		Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2022
v. 220413

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	862,540
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	862,540
10 Interest on line 9 using prior year's actual return of <u>4.42</u> %	0	38,124
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>0.00</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	900,664

Part III Funding Percentages

14 Funding target attainment percentage	14	120.82 %
15 Adjusted funding target attainment percentage	15	121.03 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.31 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	2,708,788	
b Excess assets, if applicable, but not greater than line 31a	31b	2,708,788	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	TEGNA INC.
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Plan Name	TEGNA Retirement Plan
Valuation Date	January 1, 2022
Enrolled Actuary	Jason S Wilhite
Enrollment Number	23-07116

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years.

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Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2022

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

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Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Interest rate basis

Applicable month	September (four-month lookback)
Interest rate basis	3-Segment Rates

Interest rates for plan funding purposes:	Reflecting Corridors	Not Reflecting Corridors
--	-----------------------------	---------------------------------

First segment rate	4.75%	1.07%
Second segment rate	5.18%	2.68%
Third segment rate	5.92%	3.36%
Effective interest rate	5.31%	2.77%

Future Increases in Social Security

Social security benefits are assumed to increase in the future due to increases in the national average wage index of 4.00% per year, and compensation and benefit limits are assumed to increase 3.00% per year.

Assumed Cost-of-Living Adjustments

For any active participant as of 7/31/2008 who was frozen as of 8/1/2008, a 2.2% COLA (prorated for partial years) is applied to the frozen benefit until assumed retirement date. The 2.2% is a long-term assumption consistent with historical 10-year and 30-year averages of the relevant index.

Lump Sum Conversion Rate

For the PPA funding valuation, lump sums are converted using the 3-segment rates.

For ASC 960 reporting, see Section 2.8.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Mortality

Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static

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projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020.

For ASC 960 reporting purposes, see Section 2.8.

Retirement

Legacy TRP:

Attained Age	Males & Females
55	0.040
56	0.040
57	0.040
58	0.040
59	0.040
60	0.040
61	0.040
62	0.150
63	0.100
64	0.100
65	0.250
66	0.250
67	0.250
68	0.250
69	0.250
70	1.000

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Legacy Belo:

Attained Age	Males & Females
55	0.050
56	0.050
57	0.060
58	0.060
59	0.070
60	0.070
61	0.080
62	0.350
63	0.300
64	0.250
65	0.200
66	0.200
67	0.100
68	0.100
69	0.600
70	1.000

Legacy Midwest:

Legacy Midwest participants are assumed to retire by age 65 and completion of 5 years of benefit service, or immediately if older.

Disability Rates

Legacy TRP:

Assumed to be included within termination and retirement rates.

Legacy Belo:

Representative rates at which participants are assumed to become disabled by age and gender are shown below:

Attained Age	Males	Females
25	0.038%	0.047%
30	0.048%	0.080%
35	0.069%	0.136%
40	0.117%	0.211%
45	0.202%	0.323%
50	0.358%	0.533%
55	0.722%	0.952%
60	1.256%	1.159%
65	1.753%	1.358%

Legacy Midwest:

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Legacy Midwest does not utilize a disability assumption.

Representative Termination Rates not due to disability, retirement or mortality

Legacy TRP:

Attained Age	Males & Females
20	0.120
25	0.120
30	0.100
35	0.090
40	0.090
45	0.069
50	0.055
55	0.050

Legacy Belo:

Percentage leaving during the year										
Attained Age	Years of Service									
	0-2		2-3		3-4		4-5		5+	
	M	F	M	F	M	F	M	F	M	F
20	28.4%	33.4%	24.6%	31.8%	24.6%	31.8%	24.6%	31.8%	10.0%	17.1%
25	26.8%	31.8%	22.2%	28.6%	22.2%	24.2%	22.2%	20.2%	9.8%	15.7%
30	24.8%	29.8%	19.2%	25.2%	19.2%	21.2%	19.2%	17.8%	9.4%	13.9%
35	22.8%	26.6%	16.8%	22.2%	16.8%	18.8%	16.8%	15.8%	8.8%	12.1%
40	19.6%	22.6%	14.2%	19.8%	14.2%	16.8%	14.2%	13.8%	7.8%	10.4%
45	15.6%	18.6%	11.2%	17.2%	11.2%	14.8%	11.2%	11.8%	6.3%	8.4%
50	11.0%	15.8%	8.8%	14.8%	8.8%	12.8%	8.8%	10.4%	4.0%	6.3%

Legacy Midwest: None

Form of Payment and Benefit Commencement Age

Legacy TRP: Participants retiring under the pension equity formula are assumed to take their benefit as a lump sum. Participants retiring from active status at ages over 55 and terminated vested participants who are greater than age 64 are assumed to elect an immediate lump sum. For participants withdrawing from active status at ages less than 55, it is assumed that 60% elect to receive a lump sum immediately and 40% at the age of 64. For terminated vested participants who withdrew from active status less than one year before the valuation date, it is assumed that 60% elect to receive a lump sum immediately and 40% at the age of 64. For terminated vested participants who withdrew from active status at least one year prior to the census date, it is assumed that 10% elect to receive a lump sum immediately and 90% at the age of 64.

Participants frozen under a grandfathered benefit and participants still accruing under a formula other than the pension equity formula are assumed to take their benefit as a Single Life Annuity upon retirement. Participants retiring from active status at ages greater than 55 are assumed to elect an

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immediate annuity at retirement. Participants withdrawing from active status at ages less than 55 are assumed to elect an age 65 annuity.

Legacy Belo: Participants retiring from active status are assumed to commence payments immediately and those retiring from terminated vested status are assumed to commence payments at age 62 (or current age if they are older than 62). As applicable by marital status, 25% of participants are assumed to elect a 10-Year Certain and Continuous Annuity, 25% of participants are assumed to elect

a 50% Joint and Survivor Annuity, 25% of participants are assumed to elect a 100% Joint and Survivor Annuity, and 25% of participants are assumed to elect a Single Life Annuity. Future disabilities are assumed to retire with the 10-Year Certain and Continuous Annuity.

Legacy Midwest: Participants are assumed to take their benefit as a Single Life Annuity upon retirement. Terminated vested participants are assumed to commence payment at age 65, or immediately if older.

Proportion Married

For Legacy TRP, the valuation assumes that 80% of males and 50% of females are married, where more detailed data is not available. For the Legacy Belo, the valuation assumes that 85% of males and 55% of females are married, where more detailed data is not available. For the Legacy Midwest, the valuation assumed that 80% of participants are married for purpose of valuing the pre-retirement death benefit.

The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

Spouse Age Difference

For Legacy TRP and Legacy Belo, females are assumed to be three years younger than male spouses. For Legacy Midwest, females are assumed to be two years younger than male spouses.

The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Asset Method

The market value of assets, including discounted receivables, on the valuation date, adjusted for 2/3 of the prior year's investment gains (losses) and 1/3 of the second prior year's investment gains (losses). Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (at an assumed rate of 6.75% in 2020 and 6.50% in 2021, not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year. The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2021 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

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However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Administrative Expenses

The estimated administrative expenses, excluding PBGC variable premiums, included in the plan's target normal cost is estimated as 0.5% of the plan's fair value of assets, excluding receivable contributions, as of the valuation date. The PBGC variable premium for the plan year is then added to this amount to estimate the total administrative expense for the year. The estimated administrative expenses for 2022 is \$2,708,788.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Employees

It was assumed there will be no new or rehired employees.

Data Sources

Willis Towers Watson received census data files as of January 1, 2022 from the Willis Towers Watson Administration team. Please see the Data Report for the 2022 TEGNA Retirement Plan Census Data dated May 13, 2022 for additional details.

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Benefits not Included in Valuation

All benefits described in Appendix B of this report were valued based on discussions with TEGNA regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with TEGNA and, based on that review, is not aware of any significant benefits required to be valued that were not.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	For plan funding purposes, the basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
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For ASC 960 reporting purposes, the plan sponsor selected the assumption, which represents an estimate of future experience for trust asset returns, reflecting the plans' current asset allocations, and current and expected future market conditions. No guidance in selecting this assumption was provided by Willis Towers Watson.

Rates of COLA increase

The assumption reflects both current conditions and forecasts by economists.

Administrative expenses

Administrative expenses expected to be paid from the trust during the plan year are estimated based on historical plan experience and consideration of any changes that would be expected to produce different results for the current year (e.g. PBGC variable premiums)

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality (Plan Funding)

Assumptions used for funding purposes were selected by the plan sponsor from among choices prescribed by IRC §430(h).

Disabled Mortality (Plan Funding)

Assumptions used for funding purposes were selected by the plan sponsor from among choices prescribed by IRC §430(h).

Termination

Termination rates represent a best estimate of future experience. Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. The current Legacy TRP assumptions are based on a study conducted in 2008. The current Legacy Belo assumptions were developed by the plan's prior actuary.

Retirement

Retirement rates represent a best estimate of future experience. Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. The current Legacy TRP assumptions are based on a study conducted in 2008. The current Legacy Belo and the current Legacy Midwest assumptions were developed by the plan's prior actuary.

Form of Payment and Benefit Commencement Age

The percentages of retiring participants assumed to elect the varying forms of payment available under the plan are based on recent observed experience.

Among those who are eligible to receive their benefit as a lump sum, the valuation generally assumes that 60% will elect to

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receive a lump sum immediately upon termination, and that 40% will defer a lump sum payment until age 64 (the average retirement age under current assumptions). The assumed lump sum election rate is based on an expectation of future experience. The current assumption was determined as the result of a study of immediate lump sum elections vs. deferrals for eligible participants during 2008-2010.

There is an exception to this assumption for terminated vested participants who terminated at least one year prior to the valuation census date (in this case, who terminated in 2015 or earlier) and are eligible to receive their benefit as a lump sum. The assumption for such participants is that 10% elect to receive a lump sum immediately, and that 90% will defer a lump sum payment until age 64. This assumption was studied in 2011 based on observed lump sum election rates by the similar population during 2009-2010.

The current Legacy Belo and the current Legacy Midwest assumptions were developed by the plan's prior actuary.

Marital Assumptions

- Percent married
The assumed percentage married is based on the general population statistics on the marital status of individuals of retirement age. The current Legacy Midwest assumption was developed by the plan's prior actuary.
- Spouse age
The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age. The current Legacy Midwest assumption was developed by the plan's prior actuary.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

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The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale tables as required by the IRS under IRC §430.

The discount rate, mortality projection scale, and lump sum conversion rate used for ASC 960 have been updated as described in Section 2.8.

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Schedule SB, Part V Summary of Plan Provisions

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Latest Amendment

The Plan was established on June 29, 2015 and last amended effective January 1, 2021. The Midwest Pension Plan merged with the TEGNA Retirement Plan on 6/1/2018.

Plan Year

The twelve-month period ending December 31.

Summary of principal plan provisions – Legacy TRP

Note: This Appendix summarizes the provisions under Part I of the Summary of Plan Provisions (“SPP”), pertaining to the pension equity (“PEP”) formula of the plan. This formula applies to almost all current Legacy TRP employees covered by the TEGNA Retirement Plan. Other detail for smaller Legacy TRP groups of participants may be found in the plan document and Summary Plan Descriptions.

Eligibility

Participants hired before July 28, 1999 became participants in the plan on the first day of the month coincident with or next following employment. Employees under certain union plans have different dates of participation (see SPP).

Generally, employees hired after July 27, 1999 and before August 1, 2008 became participants in the plan the January 1st or July 1st following the later of the date the employee attained age 21 or completed one year of service. Employees in certain locations have different dates of participation (see SPP).

Effective August 1, 2008, no new participants were eligible except for certain publishing employees

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Credited Service

Frozen Plan Participants: No credited service is earned effective August 1, 2008.

Participants Still Accruing under the PEP Part (I): One year of service is credited if 1,820 hours is worked in a year. Partial service is awarded if the participant worked more than 1,000 hours.

Vesting Service

Elapsed time method except for final year of employment where a year of vesting service is earned if participant works at least 1,000 hours.

Compensation

Basic compensation, including commissions, overtime pay, and performance-related bonuses, but excluding deferred compensation and profit sharing distributions and/or contributions. Bonuses are included for the year in which earned, even if paid the following year. For the TRP, compensation is subject to IRC 401(a)(17) compensation limits.

For Frozen Participants, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Compensation

The average of the participant's compensation during the 60 consecutive months of Credited Service out of the last 120 months of Credited Service prior to retirement or termination resulting in the highest average.

For Frozen Participants, the final average earnings shall be calculated as of July 31, 2008 and not recalculated after.

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or 5th anniversary of commencement of participation in plan. For those hired before 6/1/1991, age 65.

Annual Benefit: A Participant's Basic Retirement Amount under this Plan as stated as a single lump sum benefit is equal to the sum of Paragraphs (a) and (b) below:

- (a) The product of Paragraphs (i) and (ii):
 - (i) The sum of the Participant's Total Basic Percentage, Starting Percentage, and Transition Percentage.
 - (ii) The Participant's Final Average Earnings.
- (b) The product of Paragraphs (i) and (ii):
 - (i) The Participant's Total Supplemental Percentage.
 - (ii) The Participant's Final Average Earnings in excess of the Social Security Wage Base.

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Basic Percentage: A participant's Total Basic Percentage is calculated differently based on the date the participant was hired as follows:

- (a) For a participant who is hired before January 1, 2003, the Total Basic Percentage means the sum of the Basic Percentages a Participant earns for a year or partial year of credited service after December 31, 1997. The Percentage that a participant earns for any one year of Credited Service after December 31, 1997 is based on total years of Credited Service earned pursuant to the following table:

Based on a Participant's Total Years of Credited Service	Basic Percentage Earned for a Year of Credited Service after December 31, 1997
For the Participant's first ten years of Credited Service	5%
For the Participant's next ten years of Credited Service	7%
For the Participant's years of Credited Service over 20	9%

- (b) For a participant who is hired on or after January 1, 2003, the Total Basic Percentage means the sum of the Basic Percentages a Participant earns for a year or partial year of credited service. The Percentage that a participant earns for any one year of Credited Service is based on the participant's age and total years of Credited Service pursuant to the following table.

If the sum of the Participant's Age and Credited Service is	Basic Percentage Earned for a Year of Credited Service after January 1, 2003
Less than 45	1%
Greater than or equal to 45 and less than 55	2%
Greater than or equal to 55 and less than 65	5%
Greater than or equal to 65 and less than 75	6%
Greater than or equal to 75 and less than 85	8%
Greater than or equal to 85	10%

If the Participant has attained age 50 with 20 years of credited service, the following table shall apply in lieu of the table above:

If the sum of the Participant's Age and Credited Service is	Basic Percentage Earned for a Year of Credited Service after January 1, 2003
Greater than or equal to 70 and less than 75	9%
Greater than or equal to 75 and less than 85	11%
Greater than or equal to 85	13%

Starting Percentage: For active participants as of December 31, 1997, the starting percentage is the transitional present value as of December 31, 1997 of the Participant's Accrued Benefit under the Plan divided by the participant's Final Average Earnings as of December 31, 1997.

Transitional Percentage: 0.8% times credited service at 12/31/1997 times credited service from 1998-2002 (maximum of 5 years). This percentage is only applied to participants who had either attained age 50 as of June 30, 1998 or had attained age 45 and completed 10 years of service as of June 30, 1998.

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Supplemental Percentage: Only for those with a hire date before 1/1/2003. Like Basic Percentage, participants are only given credits for years after 1997, but in determining the level of credit, total credited service is used. Participants receive 2% for each of the first ten years of credited service and 3% for any years of credited service over 10.

The basic retirement amount shall not be less than the Actuarial Equivalent of the participant's Accrued Benefit. The Accrued Benefit is calculated as:

- a) the PEP lump sum calculated as above but based on the participant's potential credited service at normal retirement age and final average earnings as of the determination date
- b) Divided by the participant's single life annuity factor at normal retirement age
- c) Multiplied by the ratio of actual credited service to potential credited service (maximum of 1).

For Frozen Participants: Effective July 31, 2008, the PEP lump sum and Accrued Benefit shall be calculated as of July 31, 2008 and not increased past this date (except with regard to COLA provisions described below).

Early Retirement Benefit

Eligibility: Age 55 and five years of vesting service.

Early Retirement Benefit: Benefit based on Credited Service at retirement, payable immediately in the form of a lump sum or actuarial equivalent annuity. No additional interest or accruals are credited after retirement.

Actuarial Equivalence

The Plan uses the Applicable Interest Rate and Applicable Mortality Table under 417(e)(3) to convert from a lump sum to an annuity.

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases. Participants on LTD as of July 31, 2008 are still accruing benefits in the TRP and are not considered Frozen Participants.

Vested Benefits upon Termination of Service

Vesting: 3 year cliff vesting

Vested Termination Benefit: The Normal Retirement Benefit based on Credited Service at termination, payable immediately in the form of a lump sum or actuarial equivalent single life annuity.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

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Benefit: Spouses receive the benefit that would have been payable had the participant terminated on the 1st of the month following the date of death. Benefit is available as lump sum or actuarially equivalent single life annuity.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Cost of Living Adjustment

All Frozen Participants as of 8/1/2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Bureau of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen benefit as of 7/31/2008 will be increased annually by the COLA Factor for the period commencing 8/1/2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 100% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, 75%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity

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Summary of principal plan provisions – Legacy Belo

Eligibility

In general, before the plan was closed to new participants (non-Guild employees hired by July 1, 2000 and Guild employees hired by August 1, 2004), employees became plan participants on the January 1 or July 1 coinciding with or next following age 21 with one year of pension service. Certain Legacy populations were subject to different participation rules.

Definitions

Vesting service

Same as pension service (below) except that vesting service is calculated from date of hire for KIRO, Owensboro, KMOV-TV, KENS-TV, and Providence Journal Guild. Non-Guild employees were granted full vesting on July 1, 2000 and Guild employees were granted full vesting on August 1, 2004.

Pension service

In general, pension service consists of any service credited through December 31, 1975, plus service for each of the 1976-1977 plan years where the employee completed 1,000 hours of service, plus elapsed-time service beginning January 1, 1978 through the date that accruals were frozen. Accruals were frozen for all participants by March 31, 2007, with accruals for certain participants frozen earlier. Pension service includes the first 12 months of authorized absence before the freeze date.

For certain acquired business units, pension service began accruing on a particular date or may include service credited under a prior plan, as described in the plan document.

Certain participants were granted five additional years of pension service in calculating their accrued benefits. In order to receive these additional years of credit, the participant must have been accruing a retirement or disability benefit under the plan on March 31, 2007; terminated prior to that date as part of the information technology outsourcing; terminated between September 29, 2006 and March 31, 2007 due to death, retirement at age 55 or later, or an involuntary reduction in force; terminated by September 16, 2006 as part of the Dallas Morning News voluntary severance program for newsroom employees; or in qualifying military service on March 31, 2007.

Pensionable pay

Base, overtime, shift differential, premium pay, bonuses (including lump sum termination bonuses), and commissions. Compensation includes any deferrals under a section 401(k) or section 125 plan.

Average earnings

Average of the highest five consecutive years of pensionable pay within the ten years preceding termination, or average over the entire period of employment if that period is less than five

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years. Earnings during and after the freeze year are not part of the average.

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Social Security benefit	The projected primary Social Security benefit under the law in effect at termination of employment assuming continuation of then-current earnings to the participant's Social Security Normal Retirement Age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	<p>1.1% of average earnings multiplied by years of pension service at NRD, plus .35% of average earnings in excess of Covered Compensation multiplied by years of pension service at NRD up to 35 such years, multiplied by the fraction of actual pension service over pension service at NRD not to exceed 1.</p> <p>For prior Guild Non-Union Providence Journal participants, the benefit cannot be less than the accrued benefit under the Providence Journal Plan plus the benefit under this plan earned since December 31, 1997. For prior Guild Union Employees, the benefit cannot be less than the accrued benefit under Appendix D of the plan document as of July 31, 2004.</p>
Monthly preretirement death benefit	Death of active employee or terminated vested participant: 50% of the benefit that would have been payable if the participant had terminated employment on the date of death (if active), survived until age 55, and then commenced a 50% joint and survivor annuity. For the spouse of a participant who was eligible for early retirement on December 31, 1994, the death benefit cannot be less than the monthly preretirement spouse benefit earned as of December 31, 1994.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement at age 55 or later, before NRD
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death, disability or retirement
Disability	Permanent and total disability prior to age 65
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

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Benefits Paid Upon the Following Events

Normal retirement	Benefit determined as of NRD
Early retirement	Benefit payable at age 65 reduced 1/180th for each month prior to age 65 until five years prior to the participant's Social Security Normal Retirement Age. It is further reduced by 1/360th for each additional month benefits commence prior to Normal Retirement Date up to a total of 120 months.
Postponed retirement	Benefit determined as of the actual retirement date
Deferred vested termination	Benefit determined as of the termination date, reduced similarly to early retirement benefits for benefit commencement prior to NRD
Disablement	Benefit payable at normal retirement assuming constant pay after disability until the benefit freeze date
Preretirement death	See above for determination of benefit amount. If the participant was eligible for early retirement, the benefit is payable immediately. Otherwise, the benefit is payable when the participant would have been eligible for early retirement.

Other Plan Provisions

Forms of payment	<p>Normal form: For single participants, a ten year certain and continuous annuity. For married participants, a joint and 50% survivor annuity with spouse as beneficiary.</p> <p>Optional forms: Ten year certain and continuous annuity, life annuity, or 50%, 75%, or 100% joint and survivor annuity. Lump sum is available if the present value is \$5,000 or less.</p>
Plan participants' contributions	None
Maximum limits on benefits and pay	Limitations under the Internal Revenue Code.
Cost of Living Adjustment	In-payment participants on January 1, 1995 (excluding those from the Providence Journal plan) were granted a one-time 5% increase to their monthly benefit on that date. Survivor annuities for eligible participants dying after January 1, 1998 are calculated based on the monthly benefit increased by this adjustment.

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Summary of principal plan provisions – Legacy Midwest

Eligibility Nonunion employees became eligible to participate on the first day of the month following a date of hire prior to the plan freeze.

Participation date Date of becoming a covered employee

Definitions

Vesting service A year of vesting service is earned if the participant works at least 1,000 hours.

Pension service Continuous employment measured in years and completed months. No credited service is earned effective June 1, 1999.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65

Monthly pension benefit One The sum of (1) and (2) below, multiplied by 1.7 and divided by 12

(1) The benefit credited for service in all plan years of participation ending on or before May 31, 1979, equal for each such plan year to 1.7 multiplied by the sum of (i) and (ii) below:

(i) $\frac{1}{2}\%$ of the first \$6,600 of compensation annualized for less than 12 months of employment for the year;

(ii) 1% of the excess of annualized compensation over \$6,600, such excess not to exceed \$3,400.

If less than 12 months of employment were completed during any such year, the amount determined above is prorated in accordance with the actual number of months of employment.

(2) The benefit credited for service on after June 1, 1979 equal to the amounts in (i) less (ii) below.:

(i) $2\frac{1}{2}\%$ of Compensation for each plan year of participation commencing on or after June 1, 1979,

(ii) $1\frac{1}{2}\%$ of the annual, Estimated Social Security Benefit multiplied by years and completed months of service after June 1, 1979.

Estimated Social Security Benefit is the estimated monthly amount payable at age 65 to a participant under Title II of the Social Security Act as in effect on January 1 of the year of the participant's retirement date, date of termination, or determination date, if earlier, as if the Participant's wages for purposes of the Federal Insurance Contributions Act were based on his/her W-2 wages in the preceding calendar year. If a Participant terminates or retires prior to his/her normal retirement date, his/her age 65 Estimated Social Security benefit is determined as if his/her annual

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compensation rate prior to retirement or termination had continued unchanged until his/her normal retirement age.

Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and further reduced for payment as of the earliest distribution date.
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Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 15 years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing 5 years of vesting service
Preretirement death benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The Monthly Pension Benefit determined as of early retirement date, reduced for payment before NRD
Postponed retirement	The monthly pension benefit determined as of the actual retirement date
Deferred vested termination	The monthly pension benefit determined as of the termination date payable at NRD
Preretirement death	Monthly preretirement death benefit is payable at the earliest distribution date

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid for the life of the participant, if the participant has no spouse as of the date payments begin or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.
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Future Plan Changes – All Groups

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Willis Towers Watson is not aware of future plan changes.

Changes in Benefits Valued Since Prior Year – All Groups

The legacy Belo plan amendment related to the interest rate basis for the purpose of determining optional form conversion factors and actuarial increases for benefits commencing after normal retirement date was updated from the PBGC interest rates to the 417(e)(3) interest rates in effect on the first day of the plan year in which the participant terminates employment.

Willis Towers Watson is not aware of any other changes in benefits that should be reflected in the valuation.

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Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2022

	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
Attained		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.
Age	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		0		0		0		0		0		0		0	
35 - 39	0		13		3		0		0		0		0		0		0		0	
40 - 44	0		25		25		0		0		0		0		0		0		0	
45 - 49	1		30		44		28		1		0		0		0		0		0	
50 - 54	0		13		44		58		23		1		0		0		0		2	
55 - 59	1		17		24		71		56		31		3		0		0		12	
60 - 64	1		12		21		45		33		49		37		4		0		5	
65 - 69	0		2		1		14		7		14		11		4		1		1	
70 & Over	0		0		3		2		2		4		1		4		0		1	

Note: Counts above reflect all active associates, including those whose benefits are frozen. However, compensation is excluded for those with frozen benefits. All groupings contain less than 20 participants accruing benefits

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Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2022

	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
Attained		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.
Age	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		1		2		0		0		0		0		0		0	
35 - 39	3		3		5		9		2		0		4		2		1		1	
40 - 44	6		6		8		7		3		13		11		4		3		2	
45 - 49	2		16		24	25,200	16		2		7		9		14		9		1	
50 - 54	7		11		22	40,568	21	37,304	5		9		16		7		7		0	
55 - 59	9		20	60,154	22	54,636	23	51,166	6		21	55,715	15		11		4		5	
60 - 64	6		13		11		14		4		14		10		7		4		2	
65 - 69	1		1		2		5		1		4		2		7		1		0	
70 & Over	0		2		0		0		0		0		0		0		1		0	

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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	5,916,769	16,002,232	24,592,167	46,511,168
2023	3,630,401	7,019,429	24,017,940	34,667,770
2024	3,707,362	7,975,933	23,490,687	35,173,982
2025	4,143,541	8,070,144	22,920,231	35,133,916
2026	4,086,778	8,721,908	22,304,293	35,112,979
2027	4,239,565	8,867,513	21,642,667	34,749,745
2028	4,397,870	9,034,992	20,938,306	34,371,168
2029	4,255,178	8,780,410	20,183,054	33,218,642
2030	4,154,279	8,683,727	19,382,018	32,220,024
2031	3,681,898	8,631,551	18,551,603	30,865,052
2032	3,565,144	8,832,523	17,692,773	30,090,440
2033	3,453,370	8,724,061	16,803,819	28,981,250
2034	3,378,282	8,451,486	15,884,682	27,714,450
2035	3,122,962	8,126,534	14,939,727	26,189,223
2036	3,000,373	7,953,509	13,974,818	24,928,700
2037	2,806,251	7,611,238	12,996,755	23,414,244
2038	2,714,239	7,342,665	12,012,535	22,069,439
2039	2,511,034	6,937,673	11,029,968	20,478,675
2040	2,374,731	6,572,654	10,057,197	19,004,582
2041	2,228,200	6,452,095	9,102,498	17,782,793
2042	2,082,918	6,091,585	8,174,029	16,348,532
2043	1,932,282	5,761,226	7,279,508	14,973,016
2044	1,787,255	5,373,428	6,426,056	13,586,739
2045	1,636,006	5,018,514	5,620,136	12,274,656
2046	1,512,543	4,763,362	4,867,423	11,143,328
2047	1,380,494	4,420,736	4,172,734	9,973,964
2048	1,246,029	4,108,992	3,539,777	8,894,798
2049	1,126,695	3,795,089	2,970,872	7,892,656

Plan Name: TEGNA Retirement Plan
EIN / PN: 16-00442930/009
Plan Sponsor: TEGNA INC.
Valuation Date: January 1, 2022

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2050	1,012,877	3,481,210	2,466,760	6,960,847
2051	903,725	3,165,756	2,026,549	6,096,030
2052	801,663	2,856,779	1,647,791	5,306,233
2053	699,332	2,556,146	1,326,720	4,582,198
2054	607,822	2,267,312	1,058,624	3,933,758
2055	523,121	1,993,446	838,149	3,354,716
2056	445,434	1,737,292	659,566	2,842,292
2057	375,722	1,500,984	517,046	2,393,752
2058	313,746	1,285,959	404,904	2,004,609
2059	259,374	1,092,945	317,796	1,670,115
2060	212,288	921,984	250,890	1,385,162
2061	172,021	772,509	199,970	1,144,500
2062	138,008	643,450	161,466	942,924
2063	109,624	533,355	132,436	775,415
2064	86,217	440,506	110,519	637,242
2065	67,132	363,026	93,862	524,020
2066	51,742	298,997	81,041	431,780
2067	39,463	246,550	70,988	357,001
2068	29,771	203,927	62,918	296,616
2069	22,202	169,525	56,263	247,990
2070	16,356	141,911	50,619	208,886
2071	11,894	119,842	45,701	177,437

Plan Name: TEGNA Retirement Plan
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Plan Sponsor: TEGNA INC.
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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	5,916,769	16,002,232	24,592,167	46,511,168
2023	3,630,401	7,019,429	24,017,940	34,667,770
2024	3,707,362	7,975,933	23,490,687	35,173,982
2025	4,143,541	8,070,144	22,920,231	35,133,916
2026	4,086,778	8,721,908	22,304,293	35,112,979
2027	4,239,565	8,867,513	21,642,667	34,749,745
2028	4,397,870	9,034,992	20,938,306	34,371,168
2029	4,255,178	8,780,410	20,183,054	33,218,642
2030	4,154,279	8,683,727	19,382,018	32,220,024
2031	3,681,898	8,631,551	18,551,603	30,865,052
2032	3,565,144	8,832,523	17,692,773	30,090,440
2033	3,453,370	8,724,061	16,803,819	28,981,250
2034	3,378,282	8,451,486	15,884,682	27,714,450
2035	3,122,962	8,126,534	14,939,727	26,189,223
2036	3,000,373	7,953,509	13,974,818	24,928,700
2037	2,806,251	7,611,238	12,996,755	23,414,244
2038	2,714,239	7,342,665	12,012,535	22,069,439
2039	2,511,034	6,937,673	11,029,968	20,478,675
2040	2,374,731	6,572,654	10,057,197	19,004,582
2041	2,228,200	6,452,095	9,102,498	17,782,793
2042	2,082,918	6,091,585	8,174,029	16,348,532
2043	1,932,282	5,761,226	7,279,508	14,973,016
2044	1,787,255	5,373,428	6,426,056	13,586,739
2045	1,636,006	5,018,514	5,620,136	12,274,656
2046	1,512,543	4,763,362	4,867,423	11,143,328
2047	1,380,494	4,420,736	4,172,734	9,973,964
2048	1,246,029	4,108,992	3,539,777	8,894,798
2049	1,126,695	3,795,089	2,970,872	7,892,656

Plan Name: TEGNA Retirement Plan
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2050	1,012,877	3,481,210	2,466,760	6,960,847
2051	903,725	3,165,756	2,026,549	6,096,030
2052	801,663	2,856,779	1,647,791	5,306,233
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2055	523,121	1,993,446	838,149	3,354,716
2056	445,434	1,737,292	659,566	2,842,292
2057	375,722	1,500,984	517,046	2,393,752
2058	313,746	1,285,959	404,904	2,004,609
2059	259,374	1,092,945	317,796	1,670,115
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2061	172,021	772,509	199,970	1,144,500
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2063	109,624	533,355	132,436	775,415
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2071	11,894	119,842	45,701	177,437

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Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

TEGNA Inc.

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Latest Amendment

The Plan was established on June 29, 2015 and last amended effective January 1, 2021. The Midwest Pension Plan merged with the TEGNA Retirement Plan on 6/1/2018.

Plan Year

The twelve-month period ending December 31.

Summary of principal plan provisions – Legacy TRP

Note: This Appendix summarizes the provisions under Part I of the Summary of Plan Provisions (“SPP”), pertaining to the pension equity (“PEP”) formula of the plan. This formula applies to almost all current Legacy TRP employees covered by the TEGNA Retirement Plan. Other detail for smaller Legacy TRP groups of participants may be found in the plan document and Summary Plan Descriptions.

Eligibility

Participants hired before July 28, 1999 became participants in the plan on the first day of the month coincident with or next following employment. Employees under certain union plans have different dates of participation (see SPP).

Generally, employees hired after July 27, 1999 and before August 1, 2008 became participants in the plan the January 1st or July 1st following the later of the date the employee attained age 21 or completed one year of service. Employees in certain locations have different dates of participation (see SPP).

Effective August 1, 2008, no new participants were eligible except for certain publishing employees

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Credited Service

Frozen Plan Participants: No credited service is earned effective August 1, 2008.

Participants Still Accruing under the PEP Part (I): One year of service is credited if 1,820 hours is worked in a year. Partial service is awarded if the participant worked more than 1,000 hours.

Vesting Service

Elapsed time method except for final year of employment where a year of vesting service is earned if participant works at least 1,000 hours.

Compensation

Basic compensation, including commissions, overtime pay, and performance-related bonuses, but excluding deferred compensation and profit sharing distributions and/or contributions. Bonuses are included for the year in which earned, even if paid the following year. For the TRP, compensation is subject to IRC 401(a)(17) compensation limits.

For Frozen Participants, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Compensation

The average of the participant's compensation during the 60 consecutive months of Credited Service out of the last 120 months of Credited Service prior to retirement or termination resulting in the highest average.

For Frozen Participants, the final average earnings shall be calculated as of July 31, 2008 and not recalculated after.

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or 5th anniversary of commencement of participation in plan. For those hired before 6/1/1991, age 65.

Annual Benefit: A Participant's Basic Retirement Amount under this Plan as stated as a single lump sum benefit is equal to the sum of Paragraphs (a) and (b) below:

- (a) The product of Paragraphs (i) and (ii):
 - (i) The sum of the Participant's Total Basic Percentage, Starting Percentage, and Transition Percentage.
 - (ii) The Participant's Final Average Earnings.
- (b) The product of Paragraphs (i) and (ii):
 - (i) The Participant's Total Supplemental Percentage.
 - (ii) The Participant's Final Average Earnings in excess of the Social Security Wage Base.

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Basic Percentage: A participant's Total Basic Percentage is calculated differently based on the date the participant was hired as follows:

- (a) For a participant who is hired before January 1, 2003, the Total Basic Percentage means the sum of the Basic Percentages a Participant earns for a year or partial year of credited service after December 31, 1997. The Percentage that a participant earns for any one year of Credited Service after December 31, 1997 is based on total years of Credited Service earned pursuant to the following table:

Based on a Participant's Total Years of Credited Service	Basic Percentage Earned for a Year of Credited Service after December 31, 1997
For the Participant's first ten years of Credited Service	5%
For the Participant's next ten years of Credited Service	7%
For the Participant's years of Credited Service over 20	9%

- (b) For a participant who is hired on or after January 1, 2003, the Total Basic Percentage means the sum of the Basic Percentages a Participant earns for a year or partial year of credited service. The Percentage that a participant earns for any one year of Credited Service is based on the participant's age and total years of Credited Service pursuant to the following table.

If the sum of the Participant's Age and Credited Service is	Basic Percentage Earned for a Year of Credited Service after January 1, 2003
Less than 45	1%
Greater than or equal to 45 and less than 55	2%
Greater than or equal to 55 and less than 65	5%
Greater than or equal to 65 and less than 75	6%
Greater than or equal to 75 and less than 85	8%
Greater than or equal to 85	10%

If the Participant has attained age 50 with 20 years of credited service, the following table shall apply in lieu of the table above:

If the sum of the Participant's Age and Credited Service is	Basic Percentage Earned for a Year of Credited Service after January 1, 2003
Greater than or equal to 70 and less than 75	9%
Greater than or equal to 75 and less than 85	11%
Greater than or equal to 85	13%

Starting Percentage: For active participants as of December 31, 1997, the starting percentage is the transitional present value as of December 31, 1997 of the Participant's Accrued Benefit under the Plan divided by the participant's Final Average Earnings as of December 31, 1997.

Transitional Percentage: 0.8% times credited service at 12/31/1997 times credited service from 1998-2002 (maximum of 5 years). This percentage is only applied to participants who had either attained age 50 as of June 30, 1998 or had attained age 45 and completed 10 years of service as of June 30, 1998.

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Supplemental Percentage: Only for those with a hire date before 1/1/2003. Like Basic Percentage, participants are only given credits for years after 1997, but in determining the level of credit, total credited service is used. Participants receive 2% for each of the first ten years of credited service and 3% for any years of credited service over 10.

The basic retirement amount shall not be less than the Actuarial Equivalent of the participant's Accrued Benefit. The Accrued Benefit is calculated as:

- a) the PEP lump sum calculated as above but based on the participant's potential credited service at normal retirement age and final average earnings as of the determination date
- b) Divided by the participant's single life annuity factor at normal retirement age
- c) Multiplied by the ratio of actual credited service to potential credited service (maximum of 1).

For Frozen Participants: Effective July 31, 2008, the PEP lump sum and Accrued Benefit shall be calculated as of July 31, 2008 and not increased past this date (except with regard to COLA provisions described below).

Early Retirement Benefit

Eligibility: Age 55 and five years of vesting service.

Early Retirement Benefit: Benefit based on Credited Service at retirement, payable immediately in the form of a lump sum or actuarial equivalent annuity. No additional interest or accruals are credited after retirement.

Actuarial Equivalence

The Plan uses the Applicable Interest Rate and Applicable Mortality Table under 417(e)(3) to convert from a lump sum to an annuity.

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases. Participants on LTD as of July 31, 2008 are still accruing benefits in the TRP and are not considered Frozen Participants.

Vested Benefits upon Termination of Service

Vesting: 3 year cliff vesting

Vested Termination Benefit: The Normal Retirement Benefit based on Credited Service at termination, payable immediately in the form of a lump sum or actuarial equivalent single life annuity.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

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Benefit: Spouses receive the benefit that would have been payable had the participant terminated on the 1st of the month following the date of death. Benefit is available as lump sum or actuarially equivalent single life annuity.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Cost of Living Adjustment

All Frozen Participants as of 8/1/2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Bureau of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen benefit as of 7/31/2008 will be increased annually by the COLA Factor for the period commencing 8/1/2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 100% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, 75%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity

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Summary of principal plan provisions – Legacy Belo

Eligibility

In general, before the plan was closed to new participants (non-Guild employees hired by July 1, 2000 and Guild employees hired by August 1, 2004), employees became plan participants on the January 1 or July 1 coinciding with or next following age 21 with one year of pension service. Certain Legacy populations were subject to different participation rules.

Definitions

Vesting service

Same as pension service (below) except that vesting service is calculated from date of hire for KIRO, Owensboro, KMOV-TV, KENS-TV, and Providence Journal Guild. Non-Guild employees were granted full vesting on July 1, 2000 and Guild employees were granted full vesting on August 1, 2004.

Pension service

In general, pension service consists of any service credited through December 31, 1975, plus service for each of the 1976-1977 plan years where the employee completed 1,000 hours of service, plus elapsed-time service beginning January 1, 1978 through the date that accruals were frozen. Accruals were frozen for all participants by March 31, 2007, with accruals for certain participants frozen earlier. Pension service includes the first 12 months of authorized absence before the freeze date.

For certain acquired business units, pension service began accruing on a particular date or may include service credited under a prior plan, as described in the plan document.

Certain participants were granted five additional years of pension service in calculating their accrued benefits. In order to receive these additional years of credit, the participant must have been accruing a retirement or disability benefit under the plan on March 31, 2007; terminated prior to that date as part of the information technology outsourcing; terminated between September 29, 2006 and March 31, 2007 due to death, retirement at age 55 or later, or an involuntary reduction in force; terminated by September 16, 2006 as part of the Dallas Morning News voluntary severance program for newsroom employees; or in qualifying military service on March 31, 2007.

Pensionable pay

Base, overtime, shift differential, premium pay, bonuses (including lump sum termination bonuses), and commissions. Compensation includes any deferrals under a section 401(k) or section 125 plan.

Average earnings

Average of the highest five consecutive years of pensionable pay within the ten years preceding termination, or average over the entire period of employment if that period is less than five

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years. Earnings during and after the freeze year are not part of the average.

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Social Security benefit	The projected primary Social Security benefit under the law in effect at termination of employment assuming continuation of then-current earnings to the participant's Social Security Normal Retirement Age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	<p>1.1% of average earnings multiplied by years of pension service at NRD, plus .35% of average earnings in excess of Covered Compensation multiplied by years of pension service at NRD up to 35 such years, multiplied by the fraction of actual pension service over pension service at NRD not to exceed 1.</p> <p>For prior Guild Non-Union Providence Journal participants, the benefit cannot be less than the accrued benefit under the Providence Journal Plan plus the benefit under this plan earned since December 31, 1997. For prior Guild Union Employees, the benefit cannot be less than the accrued benefit under Appendix D of the plan document as of July 31, 2004.</p>
Monthly preretirement death benefit	Death of active employee or terminated vested participant: 50% of the benefit that would have been payable if the participant had terminated employment on the date of death (if active), survived until age 55, and then commenced a 50% joint and survivor annuity. For the spouse of a participant who was eligible for early retirement on December 31, 1994, the death benefit cannot be less than the monthly preretirement spouse benefit earned as of December 31, 1994.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement at age 55 or later, before NRD
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death, disability or retirement
Disability	Permanent and total disability prior to age 65
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

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Benefits Paid Upon the Following Events

Normal retirement	Benefit determined as of NRD
Early retirement	Benefit payable at age 65 reduced 1/180th for each month prior to age 65 until five years prior to the participant's Social Security Normal Retirement Age. It is further reduced by 1/360th for each additional month benefits commence prior to Normal Retirement Date up to a total of 120 months.
Postponed retirement	Benefit determined as of the actual retirement date
Deferred vested termination	Benefit determined as of the termination date, reduced similarly to early retirement benefits for benefit commencement prior to NRD
Disablement	Benefit payable at normal retirement assuming constant pay after disability until the benefit freeze date
Preretirement death	See above for determination of benefit amount. If the participant was eligible for early retirement, the benefit is payable immediately. Otherwise, the benefit is payable when the participant would have been eligible for early retirement.

Other Plan Provisions

Forms of payment	<p>Normal form: For single participants, a ten year certain and continuous annuity. For married participants, a joint and 50% survivor annuity with spouse as beneficiary.</p> <p>Optional forms: Ten year certain and continuous annuity, life annuity, or 50%, 75%, or 100% joint and survivor annuity. Lump sum is available if the present value is \$5,000 or less.</p>
Plan participants' contributions	None
Maximum limits on benefits and pay	Limitations under the Internal Revenue Code.
Cost of Living Adjustment	In-payment participants on January 1, 1995 (excluding those from the Providence Journal plan) were granted a one-time 5% increase to their monthly benefit on that date. Survivor annuities for eligible participants dying after January 1, 1998 are calculated based on the monthly benefit increased by this adjustment.

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Summary of principal plan provisions – Legacy Midwest

Eligibility Nonunion employees became eligible to participate on the first day of the month following a date of hire prior to the plan freeze.

Participation date Date of becoming a covered employee

Definitions

Vesting service A year of vesting service is earned if the participant works at least 1,000 hours.

Pension service Continuous employment measured in years and completed months. No credited service is earned effective June 1, 1999.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65

Monthly pension benefit One The sum of (1) and (2) below, multiplied by 1.7 and divided by 12

(1) The benefit credited for service in all plan years of participation ending on or before May 31, 1979, equal for each such plan year to 1.7 multiplied by the sum of (i) and (ii) below:

(i) $\frac{1}{2}\%$ of the first \$6,600 of compensation annualized for less than 12 months of employment for the year;

(ii) 1% of the excess of annualized compensation over \$6,600, such excess not to exceed \$3,400.

If less than 12 months of employment were completed during any such year, the amount determined above is prorated in accordance with the actual number of months of employment.

(2) The benefit credited for service on after June 1, 1979 equal to the amounts in (i) less (ii) below.:

(i) $2\frac{1}{2}\%$ of Compensation for each plan year of participation commencing on or after June 1, 1979,

(ii) $1\frac{1}{2}\%$ of the annual, Estimated Social Security Benefit multiplied by years and completed months of service after June 1, 1979.

Estimated Social Security Benefit is the estimated monthly amount payable at age 65 to a participant under Title II of the Social Security Act as in effect on January 1 of the year of the participant's retirement date, date of termination, or determination date, if earlier, as if the Participant's wages for purposes of the Federal Insurance Contributions Act were based on his/her W-2 wages in the preceding calendar year. If a Participant terminates or retires prior to his/her normal retirement date, his/her age 65 Estimated Social Security benefit is determined as if his/her annual

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compensation rate prior to retirement or termination had continued unchanged until his/her normal retirement age.

Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and further reduced for payment as of the earliest distribution date.
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Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 15 years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing 5 years of vesting service
Preretirement death benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The Monthly Pension Benefit determined as of early retirement date, reduced for payment before NRD
Postponed retirement	The monthly pension benefit determined as of the actual retirement date
Deferred vested termination	The monthly pension benefit determined as of the termination date payable at NRD
Preretirement death	Monthly preretirement death benefit is payable at the earliest distribution date

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid for the life of the participant, if the participant has no spouse as of the date payments begin or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.
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Future Plan Changes – All Groups

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Willis Towers Watson is not aware of future plan changes.

Changes in Benefits Valued Since Prior Year – All Groups

The legacy Belo plan amendment related to the interest rate basis for the purpose of determining optional form conversion factors and actuarial increases for benefits commencing after normal retirement date was updated from the PBGC interest rates to the 417(e)(3) interest rates in effect on the first day of the plan year in which the participant terminates employment.

Willis Towers Watson is not aware of any other changes in benefits that should be reflected in the valuation.

Plan Name:	TEGNA Retirement Plan
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Valuation Date:	January 1, 2022

Plan Name	TEGNA Retirement Plan
Plan Sponsor EIN	16-0442930
ERISA Plan #	009
Plan Year Ending	2022

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	X
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	TEGNA Retirement Plan
Plan Sponsor EIN	16-0442930
ERISA Plan #	009
Plan Year Ending	2022

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5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	