

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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide 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 MEDIANEWS GROUP PENSION PLAN
1b	Three-digit plan number (PN) ▶ 008
1c	Effective date of plan 09/01/1959
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) MEDIANEWS GROUP, INC. 5990 WASHINGTON ST DENVER, CO 80216
2b	Employer Identification Number (EIN) 76-0425553
2c	Plan Sponsor's telephone number 303-954-6446
2d	Business code (see instructions) 511110

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.	06/12/2026	ANDREW BRACH
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 6838
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). 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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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.....	6a(1) 217 6a(2) 188 6b 3691 6c 2223 6d 6102 6e 585 6f 6687 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	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 1I 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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 2
- (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025		
A Name of plan MEDIANEWS GROUP PENSION PLAN	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 MEDIANEWS GROUP, INC.	D Employer Identification Number (EIN) 76-0425553	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier EMPOWER ANNUITY INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	556443-E2	6687	09/01/2024	08/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	30402793

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025		
A Name of plan MEDIANEWS GROUP PENSION PLAN	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 MEDIANEWS GROUP, INC.	D Employer Identification Number (EIN) 76-0425553	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	001310	22	09/01/2024	08/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 699893**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 685267**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 41891
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 41891**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 727158**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 14474(2) Administration charge made by carrier **7e(2)** 12791(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 27265**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 699893

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025	
▶ 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 MEDIANEWS GROUP PENSION PLAN	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MEDIANEWS GROUP, INC.	D Employer Identification Number (EIN) 76-0425553
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 09 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	433874029	
b	Actuarial value	2b	433874029	
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	4141	298105263	298105263
b	For terminated vested participants	2480	125112238	125112238
c	For active participants	217	19561004	19896210
d	Total	6838	442778505	443113711
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	5.32 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	4000000	
c	Target normal cost	6c	4000000	

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	Signature of actuary SCOTT H. DAVIS Type or print name of actuary AON CONSULTING, INC. Firm name MSC #17704 PO BOX 551343 ATLANTA, GA 30355 Address of the firm	05/19/2026 Date 26-06506 Most recent enrollment number 952-807-0810 Telephone number (including area code)
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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	64379
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	64379
10 Interest on line 9 using prior year's actual return of <u>17.39</u> %	0	10834
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		7112636
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>5.22</u> %		371280
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		7483916
d Portion of (c) to be added to prefunding balance		7483916
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	7559129

Part III Funding Percentages

14 Funding target attainment percentage	14	96.20 %
15 Adjusted funding target attainment percentage	15	96.20 %
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	83.82 %
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	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.84 %	2nd segment: 5.24 %	3rd segment: 5.59 %	☐ 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	
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	4000000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	16798811	2276415	
b Waiver amortization installment			
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	6276415	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	6276415	6276415
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		
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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025		
A Name of plan MEDIANEWS GROUP PENSION PLAN	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 MEDIANEWS GROUP, INC.	D Employer Identification Number (EIN) 76-0425553	

Part I	Service Provider Information (see instructions)
---------------	--

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
EMPOWER ANNUITY INS CO
06-1050034

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(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?
13	NONE	1657508	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CAMBRIDGE ASSOCIATES LLC

04-3515240

(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?
27 50	NONE	500000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING INC

22-2232264

(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	NONE	250787	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)

PLANTE AND MORAN PLLC

33-1498605

(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	66000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON INVESTMENTS USA INC

(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?
51	NONE	13438	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRYAN CAVE LEIGHTON PAISNER LLP

43-0602162

(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 50	NONE	8080	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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025		
A Name of plan MEDIANEWS GROUP PENSION PLAN	B Three-digit plan number (PN) ▶	008
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MEDIANEWS GROUP, INC.	D Employer Identification Number (EIN) 76-0425553	

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)		
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL SHORT-TERM			
b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY			
c EIN-PN 06-1050034-041	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30402793	
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INV TRUST			
b Name of sponsor of entity listed in (a): AFL-CIO BUILDING INVESTMENT TRUST			
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1374583	
a Name of MTIA, CCT, PSA, or 103-12 IE: GWL U.S. PROPERTY FUND LP			
b Name of sponsor of entity listed in (a): GUGGENHEIM TRUST COMPANY, LLC			
c EIN-PN 45-2594382-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1197348	
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)	
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)	
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)	
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)	

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)**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)**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)**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)**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)**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)**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)**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)**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)**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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

A Name of plan MEDIANEWS GROUP PENSION PLAN	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 MEDIANEWS GROUP, INC.	D Employer Identification Number (EIN) 76-0425553

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	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11800000	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	2006003	1067348
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	2657587	2571931
(10) Value of interest in pooled separate accounts	1c(10)	25989136	30402793
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	390900895	408875248
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	685267	699893
(15) Other.....	1c(15)		

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	434038888	443617213
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	434038888	443617213

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)		
(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)	41891	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		41891
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	9089309	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9089309
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-85656
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1286090
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		14632998
c Other income	2c		21133749
d Total income. Add all income amounts in column (b) and enter total	2d		46098381

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	32708618	
(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)		32708618
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1657508	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	2141139	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	12791	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3811438
j Total expenses. Add all expense amounts in column (b) and enter total	2j		36520056

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9578325
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: **PLANTE & MORAN, PLLC**

(2) EIN: **33-1498605**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 574350.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information 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). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025					
A Name of plan MEDIANEWS GROUP PENSION PLAN				B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 MEDIANEWS GROUP, INC.				D Employer Identification Number (EIN) 76-0425553	
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): 20-3691708					
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	15
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) 2024 v. 240311	

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

- 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** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 70.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 22.3 %

High-Yield Debt: _____ % Real Assets: 0.8 % Cash or Cash Equivalents: 6.9 % Other: _____ %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 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.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

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:

☐ Yes.

☐ 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.

☐ 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.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number_____.

MediaNews Group Pension Plan

Financial Report
August 31, 2025

MediaNews Group Pension Plan

Contents

Independent Auditor's Report	1-3
Statement of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-10
Schedule of Assets Held at End of Year	11
Schedule of Reportable Transactions	12

Independent Auditor's Report

To the Plan Administrator
MediaNews Group Pension Plan

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

We have performed audits of the financial statements of MediaNews Group Pension 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 statement of net assets available for benefits as of August 31, 2025 and 2024 and the related statement of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of August 31, 2025 and 2024 and for the years then ended stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section:

- 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 (GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits 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 audits. 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 GAAP 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 within one year after the date that the financial statements are issued or 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 that may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* 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 auditor's 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 audits conducted in accordance with 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 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 audits did not extend to the certified investment information except for obtaining and reading the certifications, 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 GAAP.

Accordingly, the objective of the 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 GAAP.

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

To the Plan Administrator
MediaNews Group Pension Plan

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year as of August 31, 2025 and reportable transactions for the year ended August 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL'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 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 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 DOL'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 DOL'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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Plante & Moran, PLLC

Schaumburg, Illinois
June 3, 2026

MediaNews Group Pension Plan

Statement of Net Assets Available for Benefits

	August 31, 2025 and 2024	
	2025	2024
Assets		
Investments at fair value (Note 5)	\$ 442,917,320	\$ 421,553,621
Investment at contract value - Guaranteed annuity contract	699,893	685,267
Contributions receivable	-	11,800,000
Net Assets Available for Benefits	\$ 443,617,213	\$ 434,038,888

MediaNews Group Pension Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended August 31, 2025 and 2024

	2025	2024
Additions		
Contributions	\$ -	\$ 22,200,000
Investment income:		
Interest and dividends	9,215,482	7,672,136
Net realized and unrealized gains on investments	36,882,899	54,091,066
Total additions	46,098,381	83,963,202
Deductions		
Benefits paid directly to participants or beneficiaries	32,708,618	32,936,872
Administrative expenses	2,508,604	2,800,098
Pension Benefit Guaranty Corporation (PBGC) premiums	1,302,834	4,642,836
Total deductions	36,520,056	40,379,806
Net Increase before Other Changes	9,578,325	43,583,396
Transfers In (Note 8)	-	50,272,606
Net Increase	9,578,325	93,856,002
Net Assets Available for Benefits		
Beginning of year	434,038,888	340,182,886
End of year	<u><u>\$ 443,617,213</u></u>	<u><u>\$ 434,038,888</u></u>

August 31, 2025 and 2024

Note 1 - Plan Description

The following description of MediaNews Group Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering eligible employees of MediaNews Group, Inc. (the "Company"), as described in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company has elected a committee that administers the Plan. Prudential Retirement Insurance and Annuity Company; Empower Annuity Insurance Company; and Empower Trust Company, LLC (collectively, the "Custodians") serve as custodians, manage certain plan investments, and maintain the Plan's records.

The Plan froze benefit accruals at various dates in accordance with the plan document. Current participants will not accrue benefit credits but will continue to vest in accordance with the plan document.

Effective December 31, 2023, the assets and obligations of the Northwest Publications Pension Plan for Guild Employees of Saint Paul Division were transferred into the Plan. See Note 8 for additional information.

Administration

The Company is the sponsor of the Plan. The administrative committee, as provided in the plan agreement, is the plan administrator and has responsibility for the administration of the Plan. Investment management fees and trustee fees are paid by the Plan in accordance with the plan agreement.

Company contributions are held and managed by the Custodians, which invest cash received, interest, and dividend income and make distributions to participants.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Other administrative expenses are paid directly by the Plan.

Funding Policy

The Plan has met minimum funding requirements of ERISA for the plan years ended August 31, 2025 and 2024.

Contributions to the Plan are based on actuarial determinations provided by the Plan's actuary. There were no contributions during the year ended August 31, 2025. The Plan recorded contributions of \$22,200,000 during the year ended August 31, 2024. All contributions made by the Company are in cash in amounts adequate to meet the minimum funding requirements of ERISA.

Vesting and Payment of Benefits

The Plan provides for payment of normal retirement, early retirement, disability retirement, and death benefits to its participants, as calculated under the provisions of the Plan. In general, a participant who has completed five years of vesting service or who has attained normal retirement age, as defined by the Plan, while employed is fully vested and is entitled to receive benefits upon retirement based upon length of employment, as provided by the Plan.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by the Custodians; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines. The Aetna Life Insurance Company Guaranteed Annuity Contract is managed by Aetna Life Insurance Company (Aetna).

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The Plan's investments are stated at fair value and valued based on quoted market prices reported in active markets except as noted below. The guaranteed annuity contract is an unallocated contract with Aetna valued at contract value. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees.

The common/collective trust funds, pooled separate accounts, and private placement real estate investment fund are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying net assets. See Note 5 for additional information.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Benefit Payments

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service that employees have rendered. 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. The present value of accumulated plan benefits is actuarially determined and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment due to death, disability, or retirement between the valuation date and the expected date of payment.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at September 1, 2024 are summarized as follows:

Actuarial cost method	Standard unit credit cost method
Assumed rate of return	7.00 percent per annum
Mortality basis	Pri-2012 Amounts Weighted Blue Collar Mortality Table projected forward from 2012 using an adjusted version of the MP-2021 projection scale
Average retirement age	15.00 percent by age 62 and 100.00 percent by age 70

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts and disclosures at the date of the financial statements and during the reporting period. Accordingly, actual results may differ from those estimates.

August 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

Contributions to the Plan and the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including June 3, 2026, which is the date the financial statements were available to be issued.

Note 3 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries. The calculation of the actuarial present value of accumulated plan benefits attributable to participants in the Plan, which was made as of September 1, 2024, the most recent actuarial valuation, is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefit payments	\$ 259,516,724
Other vested participants	<u>118,235,147</u>
Total vested benefits	377,751,871
Nonvested benefits	<u>1,814,590</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 379,566,461</u></u>

A summary of significant changes in the actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits - September 1, 2023	\$ 342,622,945
Increase (decrease) during the year attributable to:	
Interest accumulation	22,850,313
Benefits paid	(32,936,872)
Changes in actuarial assumptions (1)	(185,947)
Other changes (2)	2,021,291
Plan merger (Note 8)	<u>45,194,731</u>
Net increase	<u>36,943,516</u>
Actuarial present value of accumulated plan benefits - September 1, 2024	<u><u>\$ 379,566,461</u></u>

(1) The decrease in actuarial present value of accumulated plan benefits due to changes in actuarial assumptions relates to an adjustment made by the actuary to the modified MP-2021 projection scale to reflect both near-term and long-term mortality effects of COVID-19.

(2) The other changes component represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals and items of plan experience that are not associated with plan asset performance.

August 31, 2025 and 2024

Note 4 - Certified Information

The Custodians hold the Plan's investments, except for the guaranteed annuity contract investments, and execute certain of the related investment transactions. The investment balances and related investment results included in the accompanying financial statements, supplemental schedule of assets held at end of year, and supplemental schedule of reportable transactions, other than the guaranteed annuity contract investments, are based solely on information certified by the Custodians.

The Plan's investment in the guaranteed annuity contract totaling \$699,893 and \$685,267 at August 31, 2025 and 2024, respectively, and related investment income of approximately \$41,891 and \$57,550 for the years ended August 31, 2025 and 2024, respectively, were not certified by the Custodians.

Note 5 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at August 31, 2025 and 2024:

	Assets Measured at Fair Value on a Recurring Basis at August 31, 2025	
	Investments (at Fair Value)	Level 1
Mutual funds	\$ 408,875,248	\$ 408,875,248
Investments measured at NAV:		
Pooled separate account	30,402,793	
Common collective trust funds (2)	2,571,931	
Private placement real estate investment fund (1)	1,067,348	
Total investments at fair value	\$ 442,917,320	

August 31, 2025 and 2024
Note 5 - Fair Value Measurements (Continued)

	Assets Measured at Fair Value on a Recurring Basis at August 31, 2024	
	Investments (at Fair Value)	Level 1
Mutual funds	\$ 390,900,895	\$ 390,900,895
Investments measured at NAV:		
Pooled separate account	25,989,136	
Common collective trust funds (2)	2,657,587	
Private placement real estate investment fund (1)	2,006,003	
Total investments at fair value	<u>\$ 421,553,621</u>	
(1)	This class represents investments in an actively managed private placement investment fund with investments in real estate. The investments may include real estate property or real estate investment trusts. The fund may be redeemed in quarterly installments as funds become available with a notice period of up to two years.	
(2)	These investments may be redeemed in quarterly installments as funds become available with a notice period of up to two years.	

There were no redemption restrictions on the pooled separate account. There were no unfunded commitments on the investments described above.

Investments not stated at fair value are excluded from the fair value hierarchy table.

Note 6 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 7 - Plan Termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Note 8 - Transfers

Effective December 31, 2023, the Northwest Publications Pension Plan for Guild Employees of Saint Paul Division, another plan sponsored by the Company, merged into the Plan. Accordingly, all participants, assets, and related accumulated plan benefits of the Northwest Publications Pension Plan for Guild Employees of Saint Paul Division were transferred to the Plan during the year ended August 31, 2024, including investments and receivables of \$50,272,606 and accumulated plan benefits of approximately \$45,200,000. The effect of the merger is reflected in the September 1, 2024 actuarial present value of accumulated plan benefits reported in Note 3.

MediaNews Group Pension Plan

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i
 EIN 76-0425553, Plan No. 008
 August 31, 2025

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual funds:		
Vanguard	Total Stock Market Index Fund	\$ 76,789,984	\$ 153,862,871
Vanguard	Total International Stock Index Fund	42,144,182	57,620,068
Vanguard	Pacific Stock Index Fund	9,378,647	11,705,373
Vanguard	Emerging Markets Stock Index Fund	7,239,036	8,486,098
Vanguard	Small-Cap Index Fund	67,651,410	78,200,161
Fidelity Investments	Intermediate Treasury Bond Index Fund	97,371,952	99,000,677
	Total mutual funds	300,575,211	408,875,248
Empower Annuity Insurance Company (1)	Pooled separate account - Short-Term Fund	29,943,424	30,402,793
	Common collective trust funds:		
Empower Trust Company (1)	GWL U.S. Property Fund	1,158,168	1,197,348
PNC Bank, N.A.	AFL-CIO Building Investment Trust	1,652,479	1,374,583
	Total common collective trust funds	2,810,647	2,571,931
Empower Trust Company (1)	Private placement real estate investment fund - American Core Realty Fund	1,135,701	1,067,348
Aetna Life Insurance Company (1)	Guaranteed Annuity Contract	699,893	699,893
	Total	\$ 335,164,876	\$ 443,617,213

(1) Denotes party in interest

MediaNews Group Pension Plan

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
EIN 76-0425553, Plan No. 008
Year Ended August 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Empower Annuity Insurance Company	Short-Term Fund	\$ 27,000,000	\$ -	\$ 27,000,000	\$ 27,000,000	\$ -
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Fidelity Investments	Intermediate Treasury Bond Index Fund:					
	Purchases - 5	45,000,000	-	45,000,000	45,000,000	-
	Sales - 1	-	5,000,000	4,998,657	5,000,000	1,343
Empower Annuity Insurance Company	Short-Term Fund:					
	Purchases - 93	40,247,765	-	40,247,765	40,247,765	-
	Sales - 100	-	36,754,039	35,467,950	36,754,039	1,286,089
Vanguard	Total Stock Market Index Fund:					
	Sales - 2	-	22,500,000	11,621,953	22,500,000	10,878,047

There were no Category (ii) or (iv) reportable transactions during the year.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Schedule SB, line 26a — Schedule of Active Participant Data
as of September 1, 2024

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39	1									
40-44		5	1							
45-49		2	9	5	1					
50-54	2	6	13	14	9	3				
55-59		5	13	14	9	5				
60-64		3	13	14	16	9	7	1		
65-69			8	3	3	10	4	2		
70+			1	3	1	2				

N-217

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

For ERISA Requirements

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of May 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.84%.
2nd Segment Rate	5.24%.
3rd Segment Rate	5.59%.

Interest Rates for Maximum Funding Purposes

Based on segment rates with a four-month lookback (as of May 2024), each adjusted as needed to fall within the 25-year average interest rate without regard to interest rate stabilization

1st Segment Rate	4.84%.
2nd Segment Rate	5.24%.
3rd Segment Rate	5.22%.

Optional Payment Form Conversion Interest Rate For Lump Sums

The segment interest rates described above.

For Annuity Forms

MNG Certain Employees' Plan:

- Daily News: 7.50%
- NENI: Tabular factors used¹
- Lowell: 8.00%

St. Paul Mechanical and St. Paul Guild Plans: 7.50%.

Non-Union Plan: Tabular factors used²

Mailers, Teamsters, and Pressmen Plans use the plan's actuarial equivalence, see plan provisions.

Guild (Excluding Newsroom) Plan, Guild Newsroom Plan, and Typographical Plan: 6.50%.

San Jose Guild Plan: 5.00%.

¹ NENI Factors for participant ages 65, with a spouse the same age are:

100% J & S	0.80
50% J & S	0.88
10-Year C&L	0.90

² Non-Union factors for a participant age 65 with a spouse the same age are:

100% J & S	0.80
50% J & S	0.90

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Optional Payment Form Conversion Mortality

For Lump Sums

The applicable IRC section 417(e) mortality table for the current plan year.

For Annuity Forms

MNG Certain Employees' Plan:

- Daily News: UP-84 Mortality Table with no adjustments
- NENI: Tabular factors used²
- Lowell: 1983 Group Annuity Mortality Table (blended 50% male and 50% female)

St. Paul Mechanical Plan: UP-84 Mortality Table with no adjustments.

St. Paul Guild Plan: UP-84 Mortality Table with no setback for participants and three-year setback for contingent annuitants.

Non-Union Plan: Tabular factors used¹

Mailers, Teamsters, and Pressmen Plans use the plan's actuarial equivalence, see plan provisions.

Guild (Excluding Newsroom) Plan and Guild Newsroom Plan: 1983 Group Annuity Mortality Blended 50% male and 50% female.

Typographical Plan: 1994 GAR Mortality Table in Revenue Ruling 2001-62.

San Jose Guild Plan: 1951 Group Annuity Mortality Table, setback two years for employees and six years for joint annuitants.

For pre-2006 Part B benefits, the maximum benefit limit may result in additional subsidy for optional payment forms.

**Optional Payment Form Election Percentage
Former San Jose Guild Plan**

Part A

60% elect a lump sum at termination if prior to age 55. The Remaining 40% elect a lump sum at age 55. 100% of those terminating after age 55 elect a lump sum immediately

Part B

50% elect a Life Annuity, and 50% elect a Joint and 100% Survivor Annuity.

Former St. Paul Guild

60% elect Life Annuity.
20% elect Joint and 75% Survivor Annuity.
20% elect Joint and 50% Survivor Annuity.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

All Others

55.0% elect Life Annuity.
20.0% elect Joint and 100% Survivor Annuity.
12.5% elect Joint and 50% Survivor Annuity.
12.5% elect 10-Year Certain and Life Annuity.

Benefit Commencement Rates

100% commence immediately at retirement.

Retirement Rates

Active Participants

See Tables 1 and 2.

Terminated Vested Participants

See Tables 3-5.

Mortality Rates

Healthy and Disabled

2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b).

Withdrawal Rates

See Tables 6 and 7.

Disability Rates

Former MNG and St. Paul Mechanical

None.

Former Teamsters, Mailers,
Typographical and Pressmen

See Table 8.

Former Non-Union, Newsroom, and
Excluding Newsroom

See Table 9.

Former San Jose Guild

See Table 10.

Former St. Paul Guild

See Table 11.

Decrement Timing

Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Surviving Spouse Benefit

It is assumed that 70% of males and 60% of females have an eligible spouse, and that spouses of male participants are two years younger than the participant and spouses of female participants are two years older than the participant.

Benefit Limits

Projected benefits are limited by the current IRC Section 415 maximum benefit of \$275,000.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Valuation of Plan Assets	Fair market value including discounted accrued contributions.
Trust Expenses Included in Target Normal Cost	The Target Normal Cost includes estimated administrative expenses (based on prior years' actual amounts) plus the estimated PBGC premiums for the current year. The annual amount is \$4,000,000 for 2024.
Valuation Date	September 1, 2024.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	9%
56	6%
57	6%
58	6%
59	6%
60	6%
61	6%
62	15%
63	20%
64	20%
65	20%
66	20%
67	25%
68	25%
69	25%
70+	100%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 2

Retirement Rates – Former St. Paul Guild Plan

Age	Rate
55	10%
56	5%
57	5%
58	5%
59	5%
60	5%
61	5%
62	25%
63	25%
64	25%
65	25%
66	25%
67	25%
68	25%
69	25%
70+	100%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 3

**Retirement Rates—Terminated Vested Participants – Benefits are Unreduced at Age 62
(Former Mailers, Pressmen, Typographical, and Nonunion who terminated after age 55)**

Age	Rate
55	2%
56	2%
57	2%
58	2%
59	2%
60	2%
61	2%
62+	100%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 4

Retirement Rates – Terminated Vested Participants – Former St. Paul Guild

Age	< 25 Years	25+ Years
55	5%	5%
56	1%	1%
57	1%	1%
58	5%	5%
59	5%	5%
60	5%	5%
61	10%	10%
62	10%	100%
63	15%	100%
64	30%	100%
65+	100%	100%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 5

Retirement Rates – Terminated Vested Participants – All Others
(benefits are unreduced at age 65)

Age	Rate
55	2%
56	2%
57	2%
58	2%
59	2%
60	2%
61	2%
62	3%
63	3%
64	8%
65+	100%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 6

Withdrawal Rates – MNG Active Participants not yet Eligible to Retire

Age	Rate
15-49	10%
50-54	8%
55+	0%

Table 7

Withdrawal Rates –Former St. Paul Guild

Age	Rate
15-49	12%
50-54	10%
55+	0%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 8

Disability Rates – Former Teamsters, Mailers, Typographical, and Pressmen

Age	Rate	Age	Rate
15	0.070%	45	0.162%
16	0.070%	46	0.176%
17	0.070%	47	0.191%
18	0.070%	48	0.207%
19	0.070%	49	0.223%
20	0.070%	50	0.240%
21	0.071%	51	0.260%
22	0.072%	52	0.286%
23	0.073%	53	0.318%
24	0.074%	54	0.356%
25	0.075%	55	0.400%
26	0.076%	56	0.459%
27	0.078%	57	0.534%
28	0.080%	58	0.610%
29	0.082%	59	0.720%
30	0.084%	60	0.843%
31	0.086%	61	0.975%
32	0.088%	62	1.130%
33	0.090%	63	1.305%
34	0.093%	64	1.490%
35	0.096%	65	1.710%
36	0.099%	66	1.950%
37	0.103%	67	2.210%
38	0.107%	68	2.490%
39	0.111%	69	2.790%
40	0.115%	70+	3.110%
41	0.120%		
42	0.127%		
43	0.136%		
44	0.148%		

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 9

Disability Rates – Former Non-Union, Excluding Newsroom, and Newsroom

Age	Rate	Age	Rate
15	0.080%	45	0.160%
16	0.080%	46	0.198%
17	0.080%	47	0.236%
18	0.080%	48	0.274%
19	0.080%	49	0.312%
20	0.080%	50	0.350%
21	0.080%	51	0.360%
22	0.080%	52	0.370%
23	0.080%	53	0.380%
24	0.080%	54	0.390%
25	0.080%	55	0.400%
26	0.080%	56	0.488%
27	0.080%	57	0.576%
28	0.080%	58	0.664%
29	0.080%	59	0.752%
30	0.080%	60	0.840%
31	0.084%	61	0.928%
32	0.088%	62	1.016%
33	0.092%	63	1.104%
34	0.096%	64	1.192%
35	0.100%	65+	0.000%
36	0.104%		
37	0.108%		
38	0.112%		
39	0.116%		
40	0.120%		
41	0.128%		
42	0.136%		
43	0.144%		
44	0.152%		

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 10

Disability Rates – Former San Jose Guild

Age	Male	Female	Age	Male	Female
15	0.1200%	0.1800%	45	0.1975%	0.2965%
16	0.1200%	0.1800%	46	0.2210%	0.3315%
17	0.1200%	0.1800%	47	0.2490%	0.3735%
18	0.1200%	0.1800%	48	0.2805%	0.4210%
19	0.1200%	0.1800%	49	0.3150%	0.4725%
20	0.1200%	0.1800%	50	0.3565%	0.5350%
21	0.1200%	0.1800%	51	0.4050%	0.6075%
22	0.1200%	0.1800%	52	0.4625%	0.6940%
23	0.1200%	0.1800%	53	0.5225%	0.7840%
24	0.1200%	0.1800%	54	0.5925%	0.8890%
25	0.1200%	0.1800%	55	0.6810%	1.0215%
26	0.1200%	0.1800%	56	0.7910%	1.1865%
27	0.1200%	0.1800%	57	0.9295%	1.3945%
28	0.1200%	0.1800%	58	1.1100%	1.6650%
29	0.1200%	0.1800%	59	1.2600%	1.8900%
30	0.1200%	0.1800%	60	1.3800%	2.0700%
31	0.1210%	0.1815%	61	1.4705%	2.2060%
32	0.1220%	0.1830%	62	1.5420%	2.3130%
33	0.1235%	0.1855%	63	1.5980%	2.3970%
34	0.1255%	0.1885%	64	1.6400%	2.4600%
35	0.1275%	0.1915%	65+	0.0000%	0.0000%
36	0.1300%	0.1950%			
37	0.1330%	0.1995%			
38	0.1370%	0.2055%			
39	0.1420%	0.2130%			
40	0.1470%	0.2205%			
41	0.1530%	0.2295%			
42	0.1590%	0.2385%			
43	0.1690%	0.2535%			
44	0.1830%	0.2745%			

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 11

Disability Rates – Former St. Paul Guild

Age	Male	Female	Age	Male	Female
15	0.0300%	0.0300%	45	0.1600%	0.2400%
16	0.0300%	0.0300%	46	0.1800%	0.2700%
17	0.0300%	0.0300%	47	0.2100%	0.3000%
18	0.0300%	0.0300%	48	0.2500%	0.3300%
19	0.0300%	0.0300%	49	0.2800%	0.3600%
20	0.0300%	0.0300%	50	0.3300%	0.4000%
21	0.0300%	0.0300%	51	0.3900%	0.4400%
22	0.0300%	0.0300%	52	0.4600%	0.4900%
23	0.0300%	0.0300%	53	0.5300%	0.5400%
24	0.0300%	0.0300%	54	0.6100%	0.5900%
25	0.0300%	0.0300%	55	0.6900%	0.6400%
26	0.0300%	0.0300%	56	0.7700%	0.6900%
27	0.0300%	0.0300%	57	0.8600%	0.7400%
28	0.0300%	0.0400%	58	0.9500%	0.8000%
29	0.0300%	0.0400%	59	1.0500%	0.8500%
30	0.0300%	0.0400%	60	1.1500%	0.9000%
31	0.0300%	0.0500%	61	1.2600%	0.9600%
32	0.0300%	0.0500%	62	1.3800%	1.0100%
33	0.0300%	0.0600%	63	1.5100%	1.0500%
34	0.0300%	0.0600%	64	1.6400%	1.0900%
35	0.0400%	0.0700%	65+	0.0000%	0.0000%
36	0.0400%	0.0800%			
37	0.0500%	0.0900%			
38	0.0600%	0.1000%			
39	0.0700%	0.1200%			
40	0.0800%	0.1300%			
41	0.0900%	0.1500%			
42	0.1000%	0.1700%			
43	0.1200%	0.1900%			
44	0.1400%	0.2200%			

MediaNews Group Pension Plan

Financial Report
August 31, 2025

MediaNews Group Pension Plan

Contents

Independent Auditor's Report	1-3
Statement of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-10
Schedule of Assets Held at End of Year	11
Schedule of Reportable Transactions	12

Independent Auditor's Report

To the Plan Administrator
MediaNews Group Pension Plan

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

We have performed audits of the financial statements of MediaNews Group Pension 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 statement of net assets available for benefits as of August 31, 2025 and 2024 and the related statement of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of August 31, 2025 and 2024 and for the years then ended stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section:

- 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 (GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits 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 audits. 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 GAAP 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 within one year after the date that the financial statements are issued or 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 that may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* 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 auditor's 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 audits conducted in accordance with 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 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 audits did not extend to the certified investment information except for obtaining and reading the certifications, 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 GAAP.

Accordingly, the objective of the 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 GAAP.

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

To the Plan Administrator
MediaNews Group Pension Plan

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year as of August 31, 2025 and reportable transactions for the year ended August 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL'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 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 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 DOL'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 DOL'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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Plante & Moran, PLLC

Schaumburg, Illinois
June 3, 2026

MediaNews Group Pension Plan

Statement of Net Assets Available for Benefits

	August 31, 2025 and 2024	
	2025	2024
Assets		
Investments at fair value (Note 5)	\$ 442,917,320	\$ 421,553,621
Investment at contract value - Guaranteed annuity contract	699,893	685,267
Contributions receivable	-	11,800,000
Net Assets Available for Benefits	\$ 443,617,213	\$ 434,038,888

MediaNews Group Pension Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended August 31, 2025 and 2024

	2025	2024
Additions		
Contributions	\$ -	\$ 22,200,000
Investment income:		
Interest and dividends	9,215,482	7,672,136
Net realized and unrealized gains on investments	36,882,899	54,091,066
Total additions	46,098,381	83,963,202
Deductions		
Benefits paid directly to participants or beneficiaries	32,708,618	32,936,872
Administrative expenses	2,508,604	2,800,098
Pension Benefit Guaranty Corporation (PBGC) premiums	1,302,834	4,642,836
Total deductions	36,520,056	40,379,806
Net Increase before Other Changes	9,578,325	43,583,396
Transfers In (Note 8)	-	50,272,606
Net Increase	9,578,325	93,856,002
Net Assets Available for Benefits		
Beginning of year	434,038,888	340,182,886
End of year	<u><u>\$ 443,617,213</u></u>	<u><u>\$ 434,038,888</u></u>

August 31, 2025 and 2024

Note 1 - Plan Description

The following description of MediaNews Group Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering eligible employees of MediaNews Group, Inc. (the "Company"), as described in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company has elected a committee that administers the Plan. Prudential Retirement Insurance and Annuity Company; Empower Annuity Insurance Company; and Empower Trust Company, LLC (collectively, the "Custodians") serve as custodians, manage certain plan investments, and maintain the Plan's records.

The Plan froze benefit accruals at various dates in accordance with the plan document. Current participants will not accrue benefit credits but will continue to vest in accordance with the plan document.

Effective December 31, 2023, the assets and obligations of the Northwest Publications Pension Plan for Guild Employees of Saint Paul Division were transferred into the Plan. See Note 8 for additional information.

Administration

The Company is the sponsor of the Plan. The administrative committee, as provided in the plan agreement, is the plan administrator and has responsibility for the administration of the Plan. Investment management fees and trustee fees are paid by the Plan in accordance with the plan agreement.

Company contributions are held and managed by the Custodians, which invest cash received, interest, and dividend income and make distributions to participants.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Other administrative expenses are paid directly by the Plan.

Funding Policy

The Plan has met minimum funding requirements of ERISA for the plan years ended August 31, 2025 and 2024.

Contributions to the Plan are based on actuarial determinations provided by the Plan's actuary. There were no contributions during the year ended August 31, 2025. The Plan recorded contributions of \$22,200,000 during the year ended August 31, 2024. All contributions made by the Company are in cash in amounts adequate to meet the minimum funding requirements of ERISA.

Vesting and Payment of Benefits

The Plan provides for payment of normal retirement, early retirement, disability retirement, and death benefits to its participants, as calculated under the provisions of the Plan. In general, a participant who has completed five years of vesting service or who has attained normal retirement age, as defined by the Plan, while employed is fully vested and is entitled to receive benefits upon retirement based upon length of employment, as provided by the Plan.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by the Custodians; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines. The Aetna Life Insurance Company Guaranteed Annuity Contract is managed by Aetna Life Insurance Company (Aetna).

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The Plan's investments are stated at fair value and valued based on quoted market prices reported in active markets except as noted below. The guaranteed annuity contract is an unallocated contract with Aetna valued at contract value. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees.

The common/collective trust funds, pooled separate accounts, and private placement real estate investment fund are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying net assets. See Note 5 for additional information.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Benefit Payments

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service that employees have rendered. 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. The present value of accumulated plan benefits is actuarially determined and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment due to death, disability, or retirement between the valuation date and the expected date of payment.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at September 1, 2024 are summarized as follows:

Actuarial cost method	Standard unit credit cost method
Assumed rate of return	7.00 percent per annum
Mortality basis	Pri-2012 Amounts Weighted Blue Collar Mortality Table projected forward from 2012 using an adjusted version of the MP-2021 projection scale
Average retirement age	15.00 percent by age 62 and 100.00 percent by age 70

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts and disclosures at the date of the financial statements and during the reporting period. Accordingly, actual results may differ from those estimates.

August 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

Contributions to the Plan and the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including June 3, 2026, which is the date the financial statements were available to be issued.

Note 3 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries. The calculation of the actuarial present value of accumulated plan benefits attributable to participants in the Plan, which was made as of September 1, 2024, the most recent actuarial valuation, is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefit payments	\$ 259,516,724
Other vested participants	<u>118,235,147</u>
Total vested benefits	377,751,871
Nonvested benefits	<u>1,814,590</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 379,566,461</u></u>

A summary of significant changes in the actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits - September 1, 2023	\$ 342,622,945
Increase (decrease) during the year attributable to:	
Interest accumulation	22,850,313
Benefits paid	(32,936,872)
Changes in actuarial assumptions (1)	(185,947)
Other changes (2)	2,021,291
Plan merger (Note 8)	<u>45,194,731</u>
Net increase	<u>36,943,516</u>
Actuarial present value of accumulated plan benefits - September 1, 2024	<u><u>\$ 379,566,461</u></u>

(1) The decrease in actuarial present value of accumulated plan benefits due to changes in actuarial assumptions relates to an adjustment made by the actuary to the modified MP-2021 projection scale to reflect both near-term and long-term mortality effects of COVID-19.

(2) The other changes component represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals and items of plan experience that are not associated with plan asset performance.

Note 4 - Certified Information

The Custodians hold the Plan's investments, except for the guaranteed annuity contract investments, and execute certain of the related investment transactions. The investment balances and related investment results included in the accompanying financial statements, supplemental schedule of assets held at end of year, and supplemental schedule of reportable transactions, other than the guaranteed annuity contract investments, are based solely on information certified by the Custodians.

The Plan's investment in the guaranteed annuity contract totaling \$699,893 and \$685,267 at August 31, 2025 and 2024, respectively, and related investment income of approximately \$41,891 and \$57,550 for the years ended August 31, 2025 and 2024, respectively, were not certified by the Custodians.

Note 5 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at August 31, 2025 and 2024:

	Assets Measured at Fair Value on a Recurring Basis at August 31, 2025	
	Investments (at Fair Value)	Level 1
Mutual funds	\$ 408,875,248	\$ 408,875,248
Investments measured at NAV:		
Pooled separate account	30,402,793	
Common collective trust funds (2)	2,571,931	
Private placement real estate investment fund (1)	1,067,348	
Total investments at fair value	\$ 442,917,320	

August 31, 2025 and 2024

Note 5 - Fair Value Measurements (Continued)

		Assets Measured at Fair Value on a Recurring Basis at August 31, 2024	
		Investments (at Fair Value)	Level 1
Mutual funds		\$ 390,900,895	\$ 390,900,895
Investments measured at NAV:			
Pooled separate account		25,989,136	
Common collective trust funds (2)		2,657,587	
Private placement real estate investment fund (1)		2,006,003	
Total investments at fair value		<u>\$ 421,553,621</u>	
(1)	This class represents investments in an actively managed private placement investment fund with investments in real estate. The investments may include real estate property or real estate investment trusts. The fund may be redeemed in quarterly installments as funds become available with a notice period of up to two years.		
(2)	These investments may be redeemed in quarterly installments as funds become available with a notice period of up to two years.		

There were no redemption restrictions on the pooled separate account. There were no unfunded commitments on the investments described above.

Investments not stated at fair value are excluded from the fair value hierarchy table.

Note 6 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 7 - Plan Termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Note 8 - Transfers

Effective December 31, 2023, the Northwest Publications Pension Plan for Guild Employees of Saint Paul Division, another plan sponsored by the Company, merged into the Plan. Accordingly, all participants, assets, and related accumulated plan benefits of the Northwest Publications Pension Plan for Guild Employees of Saint Paul Division were transferred to the Plan during the year ended August 31, 2024, including investments and receivables of \$50,272,606 and accumulated plan benefits of approximately \$45,200,000. The effect of the merger is reflected in the September 1, 2024 actuarial present value of accumulated plan benefits reported in Note 3.

MediaNews Group Pension Plan

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i
 EIN 76-0425553, Plan No. 008
 August 31, 2025

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual funds:		
Vanguard	Total Stock Market Index Fund	\$ 76,789,984	\$ 153,862,871
Vanguard	Total International Stock Index Fund	42,144,182	57,620,068
Vanguard	Pacific Stock Index Fund	9,378,647	11,705,373
Vanguard	Emerging Markets Stock Index Fund	7,239,036	8,486,098
Vanguard	Small-Cap Index Fund	67,651,410	78,200,161
Fidelity Investments	Intermediate Treasury Bond Index Fund	97,371,952	99,000,677
	Total mutual funds	300,575,211	408,875,248
Empower Annuity Insurance Company (1)	Pooled separate account - Short-Term Fund	29,943,424	30,402,793
	Common collective trust funds:		
Empower Trust Company (1)	GWL U.S. Property Fund	1,158,168	1,197,348
PNC Bank, N.A.	AFL-CIO Building Investment Trust	1,652,479	1,374,583
	Total common collective trust funds	2,810,647	2,571,931
Empower Trust Company (1)	Private placement real estate investment fund - American Core Realty Fund	1,135,701	1,067,348
Aetna Life Insurance Company (1)	Guaranteed Annuity Contract	699,893	699,893
	Total	\$ 335,164,876	\$ 443,617,213

(1) Denotes party in interest

MediaNews Group Pension Plan

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
 EIN 76-0425553, Plan No. 008
 Year Ended August 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Empower Annuity Insurance Company	Short-Term Fund	\$ 27,000,000	\$ -	\$ 27,000,000	\$ 27,000,000	\$ -
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Fidelity Investments	Intermediate Treasury Bond Index Fund:					
	Purchases - 5	45,000,000	-	45,000,000	45,000,000	-
	Sales - 1	-	5,000,000	4,998,657	5,000,000	1,343
Empower Annuity Insurance Company	Short-Term Fund:					
	Purchases - 93	40,247,765	-	40,247,765	40,247,765	-
	Sales - 100	-	36,754,039	35,467,950	36,754,039	1,286,089
Vanguard	Total Stock Market Index Fund:					
	Sales - 2	-	22,500,000	11,621,953	22,500,000	10,878,047

There were no Category (ii) or (iv) reportable transactions during the year.

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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

▶ **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 MediaNews Group Pension Plan	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Medianews Group, Inc.	D Employer Identification Number (EIN) 76-0425553
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 09 Day 01 Year 2024	
2 Assets:	
a Market value	2a 433,874,029
b Actuarial value	2b 433,874,029
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	4,141 298,105,263 298,105,263
b For terminated vested participants	2,480 125,112,238 125,112,238
c For active participants	217 19,561,004 19,896,210
d Total	6,838 442,778,505 443,113,711
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 5.32%
6 Target normal cost	
a Present value of current plan year accruals	6a 0
b Expected plan-related expenses	6b 4,000,000
c Target normal cost	6c 4,000,000

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	SCOTT H. DAVIS 	05/19/2026 Date
SCOTT H. DAVIS Type or print name of actuary		2606506 Most recent enrollment number
AON CONSULTING, INC. Firm name		952-807-0810 Telephone number (including area code)
MSC #17704 PO Box 551343 Atlanta GA 30355 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) 2024
v. 240311

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	64,379
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	64,379
10	Interest on line 9 using prior year's actual return of <u>17.39</u> %	0	10,834
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		7,112,636
	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>5.22</u> %		371,280
	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		7,483,916
	d Portion of (c) to be added to prefunding balance		7,483,916
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	7,559,129

Part III Funding Percentages			
14	Funding target attainment percentage	14	96.20 %
15	Adjusted funding target attainment percentage	15	96.20 %
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	83.82 %
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
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.84 %	2nd segment: 5.24 %	3rd segment: 5.59 %	☐ 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	
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	4,000,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	16,798,811	2,276,415	
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	6,276,415	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	6,276,415	6,276,415
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		
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
--

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Retirement Rates – MNG Plan

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	9.00%	1.0000	5.00
56.5	6.00%	0.9100	3.08
57.5	6.00%	0.8554	2.95
58.5	6.00%	0.8041	2.82
59.5	6.00%	0.7558	2.70
60.5	6.00%	0.7105	2.58
61.5	6.00%	0.6679	2.46
62.5	15.00%	0.6278	5.89
63.5	20.00%	0.5336	6.78
64.5	20.00%	0.4269	5.51
65.5	20.00%	0.3415	4.47
66.5	20.00%	0.2732	3.63
67.5	25.00%	0.2186	3.69
68.5	25.00%	0.1639	2.81
69.5	25.00%	0.1229	2.14
70	100.00%	0.0922	6.45
Weighted Average			62.96

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Retirement Rates – Former St. Paul Guild Plan

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	5.00%	0.9000	2.54
57.5	5.00%	0.8550	2.46
58.5	5.00%	0.8123	2.38
59.5	5.00%	0.7716	2.30
60.5	5.00%	0.7331	2.22
61.5	5.00%	0.6964	2.14
62.5	25.00%	0.6616	10.34
63.5	25.00%	0.4962	7.88
64.5	25.00%	0.3721	6.00
65.5	25.00%	0.2791	4.57
66.5	25.00%	0.2093	3.48
67.5	25.00%	0.1570	2.65
68.5	25.00%	0.1177	2.02
69.5	25.00%	0.0883	1.53
70	100.00%	0.0662	4.64
Weighted Average			62.70

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

For ERISA Requirements

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of May 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.84%.
2nd Segment Rate	5.24%.
3rd Segment Rate	5.59%.

Interest Rates for Maximum Funding Purposes

Based on segment rates with a four-month lookback (as of May 2024), each adjusted as needed to fall within the 25-year average interest rate without regard to interest rate stabilization

1st Segment Rate	4.84%.
2nd Segment Rate	5.24%.
3rd Segment Rate	5.22%.

Optional Payment Form Conversion Interest Rate For Lump Sums

The segment interest rates described above.

For Annuity Forms

MNG Certain Employees' Plan:

- Daily News: 7.50%
- NENI: Tabular factors used¹
- Lowell: 8.00%

St. Paul Mechanical and St. Paul Guild Plans: 7.50%.

Non-Union Plan: Tabular factors used²

Mailers, Teamsters, and Pressmen Plans use the plan's actuarial equivalence, see plan provisions.

Guild (Excluding Newsroom) Plan, Guild Newsroom Plan, and Typographical Plan: 6.50%.

San Jose Guild Plan: 5.00%.

¹ NENI Factors for participant ages 65, with a spouse the same age are:

100% J & S	0.80
50% J & S	0.88
10-Year C&L	0.90

² Non-Union factors for a participant age 65 with a spouse the same age are:

100% J & S	0.80
50% J & S	0.90

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Optional Payment Form Conversion Mortality

For Lump Sums

The applicable IRC section 417(e) mortality table for the current plan year.

For Annuity Forms

MNG Certain Employees' Plan:

- Daily News: UP-84 Mortality Table with no adjustments
- NENI: Tabular factors used²
- Lowell: 1983 Group Annuity Mortality Table (blended 50% male and 50% female)

St. Paul Mechanical Plan: UP-84 Mortality Table with no adjustments.

St. Paul Guild Plan: UP-84 Mortality Table with no setback for participants and three-year setback for contingent annuitants.

Non-Union Plan: Tabular factors used¹

Mailers, Teamsters, and Pressmen Plans use the plan's actuarial equivalence, see plan provisions.

Guild (Excluding Newsroom) Plan and Guild Newsroom Plan: 1983 Group Annuity Mortality Blended 50% male and 50% female.

Typographical Plan: 1994 GAR Mortality Table in Revenue Ruling 2001-62.

San Jose Guild Plan: 1951 Group Annuity Mortality Table, setback two years for employees and six years for joint annuitants.

For pre-2006 Part B benefits, the maximum benefit limit may result in additional subsidy for optional payment forms.

**Optional Payment Form Election Percentage
Former San Jose Guild Plan**

Part A

60% elect a lump sum at termination if prior to age 55. The Remaining 40% elect a lump sum at age 55. 100% of those terminating after age 55 elect a lump sum immediately

Part B

50% elect a Life Annuity, and 50% elect a Joint and 100% Survivor Annuity.

Former St. Paul Guild

60% elect Life Annuity.
20% elect Joint and 75% Survivor Annuity.
20% elect Joint and 50% Survivor Annuity.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

All Others

55.0% elect Life Annuity.
20.0% elect Joint and 100% Survivor Annuity.
12.5% elect Joint and 50% Survivor Annuity.
12.5% elect 10-Year Certain and Life Annuity.

Benefit Commencement Rates

100% commence immediately at retirement.

Retirement Rates

Active Participants

See Tables 1 and 2.

Terminated Vested Participants

See Tables 3-5.

Mortality Rates

Healthy and Disabled

2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b).

Withdrawal Rates

See Tables 6 and 7.

Disability Rates

Former MNG and St. Paul Mechanical

None.

Former Teamsters, Mailers,
Typographical and Pressmen

See Table 8.

Former Non-Union, Newsroom, and
Excluding Newsroom

See Table 9.

Former San Jose Guild

See Table 10.

Former St. Paul Guild

See Table 11.

Decrement Timing

Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Surviving Spouse Benefit

It is assumed that 70% of males and 60% of females have an eligible spouse, and that spouses of male participants are two years younger than the participant and spouses of female participants are two years older than the participant.

Benefit Limits

Projected benefits are limited by the current IRC Section 415 maximum benefit of \$275,000.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Valuation of Plan Assets	Fair market value including discounted accrued contributions.
Trust Expenses Included in Target Normal Cost	The Target Normal Cost includes estimated administrative expenses (based on prior years' actual amounts) plus the estimated PBGC premiums for the current year. The annual amount is \$4,000,000 for 2024.
Valuation Date	September 1, 2024.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	9%
56	6%
57	6%
58	6%
59	6%
60	6%
61	6%
62	15%
63	20%
64	20%
65	20%
66	20%
67	25%
68	25%
69	25%
70+	100%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 2

Retirement Rates – Former St. Paul Guild Plan

Age	Rate
55	10%
56	5%
57	5%
58	5%
59	5%
60	5%
61	5%
62	25%
63	25%
64	25%
65	25%
66	25%
67	25%
68	25%
69	25%
70+	100%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 3

**Retirement Rates—Terminated Vested Participants – Benefits are Unreduced at Age 62
(Former Mailers, Pressmen, Typographical, and Nonunion who terminated after age 55)**

Age	Rate
55	2%
56	2%
57	2%
58	2%
59	2%
60	2%
61	2%
62+	100%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 4

Retirement Rates – Terminated Vested Participants – Former St. Paul Guild

Age	< 25 Years	25+ Years
55	5%	5%
56	1%	1%
57	1%	1%
58	5%	5%
59	5%	5%
60	5%	5%
61	10%	10%
62	10%	100%
63	15%	100%
64	30%	100%
65+	100%	100%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 5

Retirement Rates – Terminated Vested Participants – All Others
(benefits are unreduced at age 65)

Age	Rate
55	2%
56	2%
57	2%
58	2%
59	2%
60	2%
61	2%
62	3%
63	3%
64	8%
65+	100%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 6

Withdrawal Rates – MNG Active Participants not yet Eligible to Retire

Age	Rate
15-49	10%
50-54	8%
55+	0%

Table 7

Withdrawal Rates –Former St. Paul Guild

Age	Rate
15-49	12%
50-54	10%
55+	0%

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 8

Disability Rates – Former Teamsters, Mailers, Typographical, and Pressmen

Age	Rate	Age	Rate
15	0.070%	45	0.162%
16	0.070%	46	0.176%
17	0.070%	47	0.191%
18	0.070%	48	0.207%
19	0.070%	49	0.223%
20	0.070%	50	0.240%
21	0.071%	51	0.260%
22	0.072%	52	0.286%
23	0.073%	53	0.318%
24	0.074%	54	0.356%
25	0.075%	55	0.400%
26	0.076%	56	0.459%
27	0.078%	57	0.534%
28	0.080%	58	0.610%
29	0.082%	59	0.720%
30	0.084%	60	0.843%
31	0.086%	61	0.975%
32	0.088%	62	1.130%
33	0.090%	63	1.305%
34	0.093%	64	1.490%
35	0.096%	65	1.710%
36	0.099%	66	1.950%
37	0.103%	67	2.210%
38	0.107%	68	2.490%
39	0.111%	69	2.790%
40	0.115%	70+	3.110%
41	0.120%		
42	0.127%		
43	0.136%		
44	0.148%		

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 9

Disability Rates – Former Non-Union, Excluding Newsroom, and Newsroom

Age	Rate	Age	Rate
15	0.080%	45	0.160%
16	0.080%	46	0.198%
17	0.080%	47	0.236%
18	0.080%	48	0.274%
19	0.080%	49	0.312%
20	0.080%	50	0.350%
21	0.080%	51	0.360%
22	0.080%	52	0.370%
23	0.080%	53	0.380%
24	0.080%	54	0.390%
25	0.080%	55	0.400%
26	0.080%	56	0.488%
27	0.080%	57	0.576%
28	0.080%	58	0.664%
29	0.080%	59	0.752%
30	0.080%	60	0.840%
31	0.084%	61	0.928%
32	0.088%	62	1.016%
33	0.092%	63	1.104%
34	0.096%	64	1.192%
35	0.100%	65+	0.000%
36	0.104%		
37	0.108%		
38	0.112%		
39	0.116%		
40	0.120%		
41	0.128%		
42	0.136%		
43	0.144%		
44	0.152%		

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 10

Disability Rates – Former San Jose Guild

Age	Male	Female	Age	Male	Female
15	0.1200%	0.1800%	45	0.1975%	0.2965%
16	0.1200%	0.1800%	46	0.2210%	0.3315%
17	0.1200%	0.1800%	47	0.2490%	0.3735%
18	0.1200%	0.1800%	48	0.2805%	0.4210%
19	0.1200%	0.1800%	49	0.3150%	0.4725%
20	0.1200%	0.1800%	50	0.3565%	0.5350%
21	0.1200%	0.1800%	51	0.4050%	0.6075%
22	0.1200%	0.1800%	52	0.4625%	0.6940%
23	0.1200%	0.1800%	53	0.5225%	0.7840%
24	0.1200%	0.1800%	54	0.5925%	0.8890%
25	0.1200%	0.1800%	55	0.6810%	1.0215%
26	0.1200%	0.1800%	56	0.7910%	1.1865%
27	0.1200%	0.1800%	57	0.9295%	1.3945%
28	0.1200%	0.1800%	58	1.1100%	1.6650%
29	0.1200%	0.1800%	59	1.2600%	1.8900%
30	0.1200%	0.1800%	60	1.3800%	2.0700%
31	0.1210%	0.1815%	61	1.4705%	2.2060%
32	0.1220%	0.1830%	62	1.5420%	2.3130%
33	0.1235%	0.1855%	63	1.5980%	2.3970%
34	0.1255%	0.1885%	64	1.6400%	2.4600%
35	0.1275%	0.1915%	65+	0.0000%	0.0000%
36	0.1300%	0.1950%			
37	0.1330%	0.1995%			
38	0.1370%	0.2055%			
39	0.1420%	0.2130%			
40	0.1470%	0.2205%			
41	0.1530%	0.2295%			
42	0.1590%	0.2385%			
43	0.1690%	0.2535%			
44	0.1830%	0.2745%			

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Table 11

Disability Rates – Former St. Paul Guild

Age	Male	Female	Age	Male	Female
15	0.0300%	0.0300%	45	0.1600%	0.2400%
16	0.0300%	0.0300%	46	0.1800%	0.2700%
17	0.0300%	0.0300%	47	0.2100%	0.3000%
18	0.0300%	0.0300%	48	0.2500%	0.3300%
19	0.0300%	0.0300%	49	0.2800%	0.3600%
20	0.0300%	0.0300%	50	0.3300%	0.4000%
21	0.0300%	0.0300%	51	0.3900%	0.4400%
22	0.0300%	0.0300%	52	0.4600%	0.4900%
23	0.0300%	0.0300%	53	0.5300%	0.5400%
24	0.0300%	0.0300%	54	0.6100%	0.5900%
25	0.0300%	0.0300%	55	0.6900%	0.6400%
26	0.0300%	0.0300%	56	0.7700%	0.6900%
27	0.0300%	0.0300%	57	0.8600%	0.7400%
28	0.0300%	0.0400%	58	0.9500%	0.8000%
29	0.0300%	0.0400%	59	1.0500%	0.8500%
30	0.0300%	0.0400%	60	1.1500%	0.9000%
31	0.0300%	0.0500%	61	1.2600%	0.9600%
32	0.0300%	0.0500%	62	1.3800%	1.0100%
33	0.0300%	0.0600%	63	1.5100%	1.0500%
34	0.0300%	0.0600%	64	1.6400%	1.0900%
35	0.0400%	0.0700%	65+	0.0000%	0.0000%
36	0.0400%	0.0800%			
37	0.0500%	0.0900%			
38	0.0600%	0.1000%			
39	0.0700%	0.1200%			
40	0.0800%	0.1300%			
41	0.0900%	0.1500%			
42	0.1000%	0.1700%			
43	0.1200%	0.1900%			
44	0.1400%	0.2200%			

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Schedule SB, Part V — Summary of Plan Provisions

Former Mailers Plan

Effective Date

September 1, 1959, most recently amended effective December 31, 2023.

Eligibility

Any person in regular active employment of a participating employer who is included in a collective bargaining unit of the Denver Newspaper Mailers Union.

No new participants may enter the plan after December 31, 2007.

Employer Contributions

Employer contributions are made for each shift worked. The table below summarizes the most recent history of employer contributions.

Effective Date	Rate Per Shift
September 1999	\$5.70
January 2002	\$5.95
January 2004	\$6.20
January 2006	\$6.45

Normal Retirement**Eligibility**

Age 62.

Benefit

A monthly income payable for life equal to \$26.00 times years of credited service earned prior to September 1, 1978, plus \$46.00 times years of credited service earned after August 31, 1978.

Benefits were frozen as of October 31, 2012.

Early Retirement**Eligibility**

Age 55 and five years of vesting service.

Benefit

The monthly benefit is determined same as normal retirement considering benefit service prior to actual retirement. If payment commences prior to age 62, benefits are reduced by 0.4% for each month by which payments begin before age 62. Effective September 1, 1999, if a participant terminates employment on or after age 55 and has age plus years of vesting service greater than 85, the benefit is payable immediately and is unreduced.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefit is equal to the participant's accrued benefit at the time of disablement and is payable six months after disablement without reduction for early payment.

Pre-Retirement Death Benefit

Non-vested participant and participants with no spouse shall have a lump-sum benefit payable to their beneficiary equal to \$100 times years of credited service earned after September 1, 1959, up to a maximum of 40 years.

The spouse of a married participant who meets the eligibility requirements for vesting in the plan will receive a monthly benefit equal to 50% of the accrued benefit at the participant's date of death, payable at the participant's earliest retirement date, and unreduced for early retirement.

Form of Benefit

Normal

The normal form of benefit is a life annuity. Participants who are married at their normal retirement date will receive a reduced benefit payable in the form of a qualified joint and 50% survivor annuity unless an alternate form of annuity is elected.

Optional

Ten-year certain and life annuity, 50%, 75%, or 100% joint and survivor annuities.

Definitions

Actuarial Equivalence

Equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1994 GAR Mortality Table in Revenue Ruling 2001-62.

Lump-sum payments are based on 417(e) mortality and interest rates.

Vesting

Participants are 100% vested in their accrued benefit after completion of five years of service.

If a participant terminates prior to becoming vested, but after completing one year of benefit service, he shall receive a severance benefit equal to \$100 times years of credited service earned after September 1, 1959, up to a maximum of 40 years.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Years of Benefit Service	A plan year in which an employee completes 225 shifts, with partial credit at the rate of 1/10th year for each 22.5 shifts worked.
Years of Vesting Service	A plan year in which an employee completes 100 shifts, with partial credit at the rate of 1/10th year for each 22.5 shifts worked.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Teamsters Plan

Effective Date

October 1, 1964, most recently amended effective December 31, 2023.

Eligibility

Any person in active employment of the employer prior to October 1, 2005 who is included in the collective bargaining unit of Denver Teamsters' Union Local No. 455.

No new participants may enter the plan after September 30, 2005.

Employer Contributions

Employer contributions are made for each hour worked. The table below summarizes the most recent history of employer contributions.

Effective Date	Rate Per Hour
10/1986	0.625
6/2001	1.000
1/2002	1.100
1/2003	1.200
7/2004	1.400
7/2005	1.550

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly income payable for life equal to \$50 per year of benefit service, plus the actuarial equivalent of the severance benefit.

Benefits are frozen as of September 30, 2005.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit

The monthly benefit is determined same as normal retirement considering benefit service prior to actual retirement. If payment commences prior to age 65, benefits are reduced by 0.25% for each month by which payment begins before age 65.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefit commencing six months after disability equal to the larger of 50% of the accrued benefit, or the actuarial equivalent of the accrued benefit.

Preretirement Death Benefit

Non-vested participants and participants with no spouse who have earned one year of benefit service or more shall have a lump-sum benefit payable to their beneficiary equal to \$200 times years of benefit service.

The spouse of a married participant who meets the eligibility requirements for vesting in the plan will receive a monthly benefit equal to 50% of the accrued benefit at the participant's date of death, payable at the participant's earliest retirement date, and unreduced for early retirement.

Form of Retirement Benefit

Normal

The normal form of benefit is a life annuity. Participants who are married at their normal retirement date will receive a reduced benefit payable in the form of a qualified Joint and 50% Survivor Annuity unless an alternate form annuity is elected.

Optional

Ten-year Certain and Life Annuity, 50%, 75%, or 100% Joint and Survivor Annuities.

Definitions

Actuarial Equivalence

Equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1994 GAR Mortality Table in Revenue Ruling 2001-62.

Lump-sum payments are based on IRC section 417(e) mortality and interest rates.

Vesting

Participants are 100% vested in their accrued benefit after completion of five years of service.

If a participant terminates prior to becoming vested, but after completing one year of benefit service, he shall receive a severance benefit equal to \$400 times years of benefit service earned October 1, 1964 through March 23, 2001.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Years of Benefit Service

A plan year prior to October 1, 2005 in which an employee completes 1,000 hours, with partial credit at the rate of 1/10th year for each 100 hours worked. Benefit service is frozen effective October 1, 2005.

Years of Vesting

A plan year in which an employee completes 500 hours, with partial credit at the rate of 1/10th year for each 100 hours worked.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former MNG Certain Employees' Plan

Effective Date

January 1, 1958. Last amended effective
December 31, 2023.

Former Daily News Plan

Participation

One year of vesting service and age 21 or date of becoming a covered employee, if later. Not covered under a separate bargaining agreement. No new participants after March 28, 1998.

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of:

- (1) 1% of average earnings $\times$ pension service subsequent to July 1, 1991; and
- (2) The accrued benefit as of July 1, 1991, under the prior plan provisions (including any Prior Plan B amount)

Postponed Retirement

Eligibility

After attaining age 65.

Benefit

Normal retirement benefit.

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit

Normal retirement benefit with the following reductions:

- (1) Benefits earned after July 1, 1991, are reduced by 1/200 for each month that commencement of payments precedes the participant's 65th birthday
- (2) Benefits earned before July 1, 1991, are reduced by 1/300 for each of the first 24 months and 1/240 for each of the next 60 months that commencement of payments precedes the participant's 62nd birthday

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Preretirement Death Benefit

Eligibility

Immediate.

Benefit

The retiree's surviving spouse will receive 50% of the monthly pension benefit as of the date of death, reduced for a 50% Joint and Survivor Annuity and early payment. Benefit commencement is deferred until the time the retiree would have reached age 55.

Special Minimum Benefit

Special minimum benefits apply for each member of the Graphic Communications International Union (GCIU) who transferred to the Daily News Pension Plan on December 1, 1986, and back to the GCIU Employer Retirement Fund on September 1, 1993.

Definitions

Benefit Service

Elapsed time from participation date, excluding period before January 1, 1976, with a maximum of 35 years. Benefit accruals ceased on March 28, 1998.

Vesting Service

One year granted for each year in which the employee has 1,000 hours of service. For service prior to January 1, 1976, service is determined under the provisions of Prior Plan B (a defined benefit plan adopted by the Van Nuys Publishing Company on December 31, 1959) as it existed on December 31, 1975.

Compensation

Base pay plus overtime and commissions.

Average Annual Compensation

The average of the final 60 consecutive calendar months of pensionable pay ending on the earlier of the participant's termination date, retirement date, or March 28, 1998.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former NENI Plan – NENI Employees

Participation

Current member as of December 31, 1987–
January 1, 1988. Employees hired after January 1, 1988 –
beginning of the first year after completing 1,000 hours of
service.

Effective September 23, 1995, all benefits were frozen.

Normal Retirement

Eligibility

Age 65.

Benefit

Annual benefit equals the sum of:

- (1) For each year of creditable service after 1988: $1.5\% \times \text{compensation} + 0.65\% \times \text{compensation in excess of the greater of } \$10,000 \text{ or } 50\% \text{ of covered compensation}$
- (2) For each year of creditable service after 1982 and before 1989: $1.5\% \times \text{compensation up to } \$10,000 + 2.0\% \times \text{compensation between } \$10,000 \text{ and } 75\% \text{ of Social Security wage base} + 2.6\% \times \text{compensation over } 75\% \text{ of Social Security wage base}$
- (3) For each year of creditable service before 1983: $1.25\% \times \text{average compensation up to } \$10,000 + 1.75\% \times \text{average compensation over } \$10,000 \times \text{years of service before 1983}$, subject to a minimum benefit of $\$48 \times \text{years of creditable service (maximum 25 years)}$

Postponed Retirement

Eligibility

After attaining age 65.

Benefit

Normal retirement benefit.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Early Retirement

Eligibility

Age 55 and 15 years of creditable service.

Benefit

Normal retirement benefit at normal retirement date or immediate benefit with the following reductions:

- Benefits accrued before 1989 and benefits accrued after 1988 that are not integrated with covered compensation are reduced by 3% for each of the first three years that payments commence before age 65 and 5% for each additional year
- Benefits accrued after 1988 that are integrated with covered compensation are reduced by 8% for each of the first three years that payments commence before age 65 and 4% for each additional year

Deferred Vested Retirement

Eligibility

Age 50, five years of creditable service, and involuntary termination for reasons other than misconduct.

Benefit Normal retirement benefit reduced actuarially.

Disability Retirement

Eligibility

Age 55 and 20 years of creditable service and disabled under the Social Security Act.

Benefit

Accrued benefit.

Preretirement Death Benefit

Eligibility

Five years of creditable service.

Benefit

Spouses of active service employees receive one half of accrued benefit, reduced for early retirement (if applicable), and payable at earliest age employee could have retired.

Spouses of terminated vested or disabled participants receive the benefit they would have received had participant lived to earliest retirement date, commenced under the normal form, and died.

Normal Form of Retirement Benefit

Married Employees

Reduced 50% Joint and Survivor Annuity.

Unmarried Employees

Life Annuity.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Definitions

Creditable Service	One year is generally granted for each calendar year in which the employee has 1,000 hours of service. For service prior to December 31, 1975, service is determined under plan rules in effect as of that date.
Compensation	W 2 earnings. Includes bonus or special pay earned during the year but paid in the following year. Limited to \$150,000, as indexed, effective January 1, 1994.
Average Compensation	The average of compensation for 1980, 1981, and 1982.
Covered Compensation	The average (without indexing) of the Social Security wage bases in effect for each of the 35 calendar years ending with the plan year of determination.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former NENI Plan – Middletown Employees

Participation

Current Member as of January 26, 1995

January 27, 1995.

Other Employees

Beginning of the first month after completing 1,000 hours of service.

Normal Retirement

Eligibility

Age 65.

Benefit

Annual benefit equals the sum of:

- (1) For each year of creditable service after March 1, 1986: $1.7\% \times \text{compensation}$
- (2) For each year of creditable service between March 1, 1985 and February 28, 1986: $1.465\% \times \text{compensation}$
- (3) For each year of creditable service between March 1, 1984 and February 28, 1985: $1.385\% \times \text{compensation}$
- (4) For each year of creditable service between March 1, 1981 and February 28, 1984: $1.305\% \times \text{compensation}$
- (5) For each year of creditable service between March 1, 1979 and February 28, 1981: $1.10\% \times \text{compensation}$
- (6) For each year of creditable service between March 1, 1962 and February 28, 1979: $0.8125\% \times \text{compensation}$

Postponed Retirement

Eligibility

After attaining age 65.

Benefit

Normal retirement benefit.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Early Retirement

Eligibility

Age 55.

Benefit

Normal retirement benefit at normal retirement date or immediate benefit as follows:

Number of Years	Percentage
0	100.0%
1	90.4%
2	82.1%
3	74.9%
4	68.5%
5	62.9%
6	57.9%
7	53.5%
8	49.5%
9	46.0%
10	42.8%

Deferred Vested Retirement

Eligibility

Age 55 and five years of creditable service.

Benefit

Early retirement benefit.

Disability Retirement

Eligibility

Active member receiving benefits under the company's disability plan.

Benefit

Normal or early retirement benefit with benefits accrued during period of disability.

Preretirement Death Benefit

Eligibility

- After August 22, 1984, active member with five years of Creditable Service
- Termination on or after March 1, 1976 and before August 23, 1984, with 10 years of service
- Disabled member

Benefit

Spouses of active service employees receive one half of accrued benefit, reduced for early retirement (if applicable) and Joint and Survivor Annuity factor, and payable any time between earliest age the employee could have retired and employee's age 65.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Normal Form of Retirement Benefit

Married employees	Reduced 50% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.

Definitions

Creditable Service	One year is generally granted for each calendar year in which the employee has 1,000 hours of service. For service prior to January 27, 1995, service is determined under plan rules in effect as of that date.
Compensation	• After January 26, 1995: Same as for an Eagle employee • Prior to January 27, 1995: Base earnings (commissions after March 1, 1993 are included) • Limited to \$150,000, as indexed, effective January 1, 1994

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former NENI Plan – Lowell Employees

Participation	Beginning of the first month after age 21 and one year of service. Effective March 31, 2005, all benefits were frozen.
Normal Retirement	
Eligibility	Age 65.
Benefit	Annual benefit equals the sum of: (1) For each year of creditable service after 1995: $1.25\% \times \text{compensation}$ (2) For creditable service before 1996: $1.25\% \times 1996 \text{ compensation} \times \text{years of creditable service before 1996}$ (3) For creditable service after 1988 and before 1993: $\\$240.00 \times \text{years of creditable service after 1988 and before 1993}$ Minimum benefit of $\$20 \times \text{years of creditable service}$ (maximum 10 years).
Postponed Retirement	
Eligibility	After attaining age 65.
Benefit	Normal retirement benefit.
Early Retirement	
Eligibility	Age 55 and 10 years of creditable service.
Benefit	Normal retirement benefit at normal retirement date or immediate benefit reduced 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months that payments commence before age 65.
Deferred Vested Retirement	
Eligibility	Age 55 and five years of creditable service.
Benefit	Early retirement benefit.
Disability Retirement	
Eligibility	Age 50 and total disability (with reductions). Age 45 and 15 years of creditable service or age 50 and 15 years of creditable service (without reductions).

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Preretirement Death Benefit

Eligibility

Five years of creditable service.

Benefit

Spouses of active service employees receive one half of accrued benefit, reduced for early retirement (if applicable), and payable at earliest age employee could have retired.

Spouses of terminated vested or disabled participants receive the benefit they would have received had participant lived to earliest retirement date, commenced under the normal form, and died.

Normal Form of Retirement Benefit

Married Employees

Reduced 50% Joint and Survivor Annuity.

Unmarried Employees

Life Annuity.

Definitions

Creditable Service

One year is granted for each calendar year in which the employee has 1,000 hours of service.

Compensation

- Employee's rate of compensation on the first day of the plan year
- Limited to \$150,000, as indexed, effective January 1, 1994. For 2001, the limit is \$170,000

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former St. Paul Mechanical Plan

Effective Date	January 1, 2014. Last amended effective December 31, 2023.
Participation	Included in the bargaining unit represented by one of the unions covered by this plan. Participation begins on the later of employment commencement or attainment of age 18. Participation was closed as of December 31, 2010 for the Mailers Union, August 31, 2011 for the Platemakers Union, May 31, 2012 for the Machinists Union, and July 31, 2012 for the Pressmen Union.
Normal Retirement	
Eligibility	Age 65.
Benefit	The product of (a) and (b): (1) \$95.66 per month. For Mailers only, \$850 per month + \$10 per month for each year of service after 1990 (2) Ratio of service on the date of termination (not exceeding 25 years) over 25 Benefits are frozen as of December 31, 2010 for the Mailers Union, August 31, 2011 for the Platemakers Union, May 31, 2012 for the Machinists Union, and July 31, 2012 for the Pressmen Union.
Early Retirement	
Eligibility	Age 55 and 10 years of vesting service.
Benefit	Normal retirement benefit unreduced if terminated with at least 25 years of vesting service. If termination with less than 25 years of vesting service, normal retirement benefit reduced 5/9 of 1% for each month commencement precedes age 65.
Deferred Vested Retirement	
Eligibility	Five years of vesting service.
Benefit	100% of the accrued normal retirement benefits payable at age 65. If terminated with at least 10 years of vesting service, reduced and payable as an early retirement benefit.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Disability Retirement

Eligibility	Five years of vesting service.
Benefit	100% of the accrued normal retirement benefit prorated for years of service over years of service if employee remained actively employed until normal retirement date.

Preretirement Death Benefit

Eligibility	Employees who die after five years of vesting service.
Benefit	The retiree's surviving spouse will receive 50% of the benefit as if the retiree had elected a 50% Joint and Survivor Annuity at age 65. If eligible for early retirement, the spouse may elect to commence payments, reduced according to the early retirement provisions.

Form of Retirement Benefit

Normal	
Married Employees	Reduced 50% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.
Optional	Five Year Certain and Life Annuity. 50%, 66⅔%, or 75% Joint and Survivor Annuities. Lump sum if between \$5,000 and \$20,000.

Definitions

Benefit Accrual Service	Years and months (calculated to the day) of employment service, excluding service prior to age 18.
Vesting Service	Years and months (calculated to the day) of employment service, excluding service prior to age 18.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Non-Union Plan

Effective Date

April 1, 2001. Last amended effective December 31, 2023.

Participation

One year of eligibility service (1,000 hours). Not covered by a collective bargaining agreement.

Normal Retirement

Eligibility

Age 65.

Benefit

One-twelfth of the following: 1.00% of final average compensation plus 0.25% of final average compensation in excess of covered compensation, times credited service.

The benefit shall not be less than \$45 times credit service.

Benefits are frozen as of December 31, 2008.

Postponed Retirement

Eligibility

After attaining age 65.

Benefit

Normal retirement benefit.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit

Normal retirement benefit reduced 5/12% for each month commencement precedes age 62.

Deferred Vested Retirement

Eligibility

Five years of vesting service.

Benefit

Normal retirement reduced ½% for each month commencement precedes age 65. Benefit may commence as early as age 55.

Preretirement Death

Eligibility

Employees who die after five years of vesting service.

Benefit

The retiree's surviving spouse will receive 50% of the benefit as if the retiree had retired early and elected a 50% Joint and Survivor Annuity. Benefit commencement is deferred until the time the retiree would have been eligible for early retirement.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Form of Retirement Benefit

Normal

Married Employees

Reduced 50% Joint and Survivor Annuity.

Unmarried Employees

Life Annuity.

Optional

Five or 10 Year Certain and Life Annuity.
50% or 100% Joint and Survivor Annuities.
Lump sum if between \$5,000 and \$10,000.

Definitions

Actuarial Equivalence

Equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence is based on a table of factors. The factors below apply if the difference between the Participant's age and the survivor annuitant's age is not more than five years.

Five Year Certain and Life Annuity	.98
10 Year Certain and Life Annuity	.95
50% Joint and Survivor Annuity	.90
100% Joint and Survivor Annuity	.80

Lump-sum payments are based on 417(e) mortality and interest rates.

Benefit Service

One year granted for each calendar year in which the participant has 1,560 hours of service.

Vesting Service

One year granted for each calendar year in which the employee has 1,000 hours of service.

Compensation

W 2 earnings plus amounts deferred under Section 401(k), Section 125, and the deferred compensation plan.

Final Average Compensation

The highest average annual compensation for any five consecutive calendar years of the 10 consecutive calendar years preceding termination of employment.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Pressmen Plan

Effective Date

January 1, 1961. Last amended effective December 31, 2023.

Eligibility

Any person in regular active employment of the employer.

No new participants may enter the plan after December 31, 2007.

Employer Contributions

Employer contributions are made for each shift worked. The table below summarizes the most recent history of employer contributions.

Normal Retirement**Eligibility**

Age 62.

Benefit

A monthly income payable for life with three years certain equal to the following:

- \$10 for each year of Benefit Service prior to January 1, 1974, plus
- \$22 for each year of Benefit Service from January 1, 1974 to December 31, 1991, plus
- \$26 for each year of Benefit Service from January 1, 1992 to December 31, 2000, plus
- \$27 for each year of Benefit Service on or after January 1, 2001.

Benefits are frozen as of December 31, 2007.

Early Retirement**Eligibility**

Age 55 and five years of vesting service.

Early Retirement Benefit

The monthly benefit is determined same as normal retirement considering benefit service prior to actual retirement. If payment commences prior to age 62 (age 65 for terminations before January 1, 1987), benefits are reduced as follows:

Date of Termination	Reduction
Before by January 1, 1987	0.4% for each month which payments begin before age 65.
On or After January 1, 1987	0.25% for each month

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefit is equal to the participant's accrued benefit at the time of disablement and is payable six months after disablement without reduction for early payment.

Supplemental Retirement Benefit

The monthly supplemental retirement benefit is payable beginning with the month which includes the Participant's retirement date and ending in the month in which the Participant attains age 65. The supplemental retirement benefit cannot begin before the Participant attains age 62. The monthly supplemental benefit is payable only to Attrition List Participants, as defined in the restated Plan, at an amount of \$252.

Pre-Retirement Death Benefit

Non vested participants and participants with no spouse shall have a lump-sum benefit payable to their beneficiary equal to \$325 times years of credited service.

The spouse of a married participant who meets the eligibility requirements for vesting in the plan will receive a monthly benefit equal to 50% of the accrued benefit at the participant's date of death, payable at the participant's earliest retirement date, and unreduced for early retirement.

Form of Retirement Benefit

Normal

The normal form of benefit is a life annuity with a three year certain period. Participants who are married at their normal retirement date will receive a reduced benefit payable in the form of a qualified Joint and 50% Survivor Annuity unless an alternate form of annuity is elected.

Optional

Ten-year Certain & Life Annuity, 50%, 75%, or 100% Joint & Survivor Annuities.

Definitions

Actuarial Equivalence

Equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence shall be based on an interest rate of 6.5% per annum, compounded annually, and the 417(e) mortality table.

Lump-sum payments are based on 417(e) mortality and interest rates.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Vesting

Participants are 100% vested in their accrued benefit after completion of five years of service.

If a participant terminates prior to becoming vested, but after completing one Year of Benefit Service, the participant shall receive a severance benefit equal to \$325 times years of credited service.

Years of Benefit Service

A plan year in which an employee completes 220 shifts, with partial credit at the rate of 1/10th year for each 22 shifts worked. Service is frozen effective January 1, 2008.

Years of Vesting Service

A plan year in which an employee completes 100 shifts, with partial credit at the rate of 1/10th year for each 22 shifts worked.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Typographical Plan

Effective Date	October 1, 1959, most recently amended effective December 31, 2023.
Eligibility	Any person in regular active employment of a participating employer who is included in a collective bargaining unit of Denver Typographical Union No. 49 and any direct employees on Denver Typographical Union No. 49 who are not covered by the Western States Office and Professional Employees' Pension Trust. No new participants may enter the plan after December 31, 2007.
Normal Retirement	
Eligibility	Age 62 or, if later, upon completion of two years of vesting service.
Benefit	A monthly income payable for life with five years certain equal to the larger of (1) or (2), as follows: (1) \$5 for each year of benefit service prior to October 1, 1970, plus \$20 for each year of benefit service from October 1, 1970 to September 30, 1976, plus \$40 for each year of benefit service from October 1, 1976 to September 30, 1991, plus \$60 for each year of benefit service after September 30, 1991. Certain transferred participants are credited with \$132 (in lieu of \$60) for the October 1, 2009 through September 30, 2010 period. (2) \$200 per month reduced by the early retirement factor at commencement date, if any, and is also adjusted for election of any optional form of payment. Benefits were frozen as of September 30, 2012.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Early Retirement

Eligibility

The first day of any month following the participant's 55th birthday, after completion of five years of service.

Benefit

The monthly benefit is determined same as normal retirement considering benefit service prior to actual retirement. If payment commences prior to age 62 (age 65 for terminations before October 1, 1991), benefits are reduced as follows:

Date of Termination	Reduction
Before October 1, 1985	0.40% for each month which payments begin before age 65.
October 1, 1985 to September 30, 1991	0.25% for each month by which September 30, 1991 payments begin before age 65.
On or After October 1, 1991	0.25% for each month by which payments begin before age 62.

Supplemental Retirement Benefit

The monthly supplemental retirement benefit is payable beginning with the month which includes the participant's retirement date and ending in the month in which the participant attains age 65. The supplemental retirement benefit is not payable to those members who retire or terminate prior to age 62. The monthly supplemental benefit is payable only to attrition list participants, as defined in the restated plan, and the amount is as follows:

- \$500 for Denver Publishing Company employees.
- \$1,035 for Denver Post Corporation employees.

Deferred Vested Retirement

Eligibility

Five years of vesting service.

Benefit

100% of the accrued normal retirement benefit payable at normal retirement age or reduced and payable as an early retirement benefit.

Disability Retirement

Eligibility

Ten years of vesting service.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Benefit

Benefit is equal to the participant's accrued benefit at the time of disablement and is payable immediately without reduction for early payment.

Preretirement Death Benefit

Non-vested participants and participants with no spouse shall have a lump-sum benefit payable to their beneficiary equal to the larger of 60 times the monthly accrued benefit, or the amount of contributions made on behalf of the participant between October 1, 1968 through September 30, 1976.

The spouse of a married participant who meets the eligibility requirements for vesting in the plan will receive a monthly benefit equal to 50% of the accrued benefit at the participant's date of death, payable at the participant's earliest retirement date, and unreduced for early retirement.

Form of Retirement Benefit

Normal

The normal form of benefit is a life annuity with a five year certain period. Participants who are married at their normal retirement date will receive a reduced benefit payable in the form of a qualified joint and 50% survivor annuity unless an alternate form of annuity is elected.

Optional

Ten-year certain and life annuity, 50% or 100% joint and survivor annuities.

Definitions

Actuarial Equivalence

The equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1994 GAR Mortality Table in Revenue Ruling 2001-62.

Lump-sum payments are based on IRC section 417(e) mortality and interest rates.

Vesting

Participants are 100% vested in their accrued benefit after completion of five years of service.

Limitations on Benefits

In no event will benefits provided under this plan exceed the maximum benefit limitations in accordance with IRC section 415.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Years of Benefit Service	A plan year in which an employee completes 200 shifts, with partial credit at the rate of 1/10th year for each 20 shifts worked.
Years of Vesting Service	A plan year in which an employee completes 133 shifts, with partial credit at the rate of 1/10th year for each 20 shifts worked.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Guild (Excluding Newsroom) Plan

Effective Date	April 1, 2001. Last amended effective December 31, 2023.
Participation	Included in the bargaining unit represented by the Denver Newspaper Guild Local #74 of the Newspaper Guild, AFL CIO CLC and the District Lodge #86 of the International Association of Machinists and Aerospace Workers of Denver, Colorado. Participation begins on the first day of the month coinciding with or next following date of hire. No new participants are included after December 31, 2007.
Normal Retirement	
Eligibility	Age 65.
Benefit	One-twelfth of the following: 1.65% of final average monthly compensation up to \$1,500 plus 1.00% of final average monthly compensation in excess \$1,500, times credited service. The benefit shall not be less than \$45 times credit service or more than \$60 times credited service. Benefits are frozen effective December 31, 2007.
Postponed Retirement	
Eligibility	After attaining age 65.
Benefit	Normal retirement benefit.
Early Retirement	
Eligibility	Age 55 and five years of vesting service.
Benefit	Normal retirement benefit reduced 1/180 for each month commencement precedes age 65 (up to 60 months) and reduced 1/360 for each month commencement precedes age 60.
Deferred Vested Retirement	
Eligibility	Five years of vesting service.
Benefit	100% of the accrued normal retirement benefit payable at age 65 or reduced and payable as an early retirement benefit.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Disability Retirement

Eligibility	Age 25 with five years of vesting service.
Benefit	100% of the accrued normal retirement benefit payable immediately with no actuarial reduction.

Preretirement Death

Eligibility	Employees who die after five years of vesting service.
Benefit	The retiree's surviving spouse will receive 50% of the benefit as if the retiree had retired early and elected a 50% Joint and Survivor Annuity. Benefit commencement is deferred until the time the retiree would have been eligible for early retirement.

Form of Retirement Benefit

Normal	
Married Employees	Reduced 50% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.
Optional	Five- or 10-Year Certain and Life Annuity. 50%, 75%, or 100% Joint and Survivor Annuities. Lump sum if between \$5,000 and \$10,000.
Definitions	
Actuarial Equivalence	Equivalence in value between two or more methods of payment. For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1983 Group Annuity Mortality Table. Lump-sum payments are based on 417(e) mortality and interest rates.
Vesting	Participants are 100% vested in their accrued benefit after completion of five years of service.
Benefit Service	One year granted for each calendar year in which the participant has 1,560 hours of service. Partial years will be credited if hours are less than 1,560.
Vesting Service	One year granted for each calendar year in which the employee has 1,000 hours of service.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Compensation	W-2 earnings plus Section 401(k) and Section 125 deferrals, less 25% of commissions and 100% of overtime pay.
Final Average Compensation	The highest average annual compensation for any five consecutive calendar years of the ten consecutive-calendar years preceding termination of employment.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Guild Newsroom Pension Plan

Effective Date	September 1, 1957. Last amended effective December 31, 2023.
Participation	Included in the bargaining unit represented by the Denver Newspaper Guild Local #74 of the Newspaper Guild, AFL CIO CLC and the District Lodge #86 of the International Association of Machinists and Aerospace Workers of Denver, Colorado. Participation begins on the first day of the month coinciding with or next following date of hire. No new participants may enter the plan after December 31, 2012.
Normal Retirement	
Eligibility	Age 65.
Benefit	Monthly benefit equal to 1.65% of pay up to \$1,500 per month and 1.00% of pay above \$1,500 per month, subject to a \$45 minimum and a \$60 maximum. In no event will the benefit be less than the normal retirement benefit accrued on September 30, 1982. Benefits are frozen January 1, 2013.
Early Retirement	
Eligibility	Age 55 and five years of vesting service.
Benefit	Normal retirement benefit reduced 1/180 for each month commencement precedes age 65 (up to 60 months) and reduced 1/360 for each month commencement precedes age 60.
Deferred Vested Retirement	
Eligibility	Five years of vesting service.
Benefit	100% of the accrued normal retirement benefit payable at age 65 or reduced and payable as an early retirement benefit.
Disability Retirement	
Eligibility	Age 25 with five years of vesting service.
Benefit	100% of the accrued normal retirement benefit payable immediately with no actuarial reduction.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Preretirement Death

Eligibility	Employees who die after five years of vesting service.
Benefit	The retiree's surviving spouse will receive 50% of the benefit as if the retiree had retired early and elected a 50% Joint and Survivor Annuity. Benefit commencement is deferred until the time the retiree would have been eligible for early retirement.

Supplemental Retirement Amount

For full-time employees as of August 1, 1986, lump-sum benefit equal to 75% of one week's pay for each six months of service up to 44 weeks. The amount increases 4% per year and is payable as a lump sum or equivalent annuity.

Form of Retirement Benefit

Normal	
Married Employees	Reduced 50% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.
Optional	Five- or 10-Year Certain and Life Annuity. 50%, 75%, or 100% Joint and Survivor Annuities Lump sum if between \$5,000 and \$10,000.

Definitions

Actuarial Equivalence	Equivalence in value between two or more methods of payment. For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1983 Group Annuity Mortality Table. Lump-sum payments are based on 417(e) mortality and interest rates.
Vesting	Participants are 100% vested in their accrued benefit after completion of five years of service.
Benefit Accrual Service	One year granted for each calendar year in which the participant has 1,560 hours of service. Partial years will be credited if hours are less than 1,560. Participating employees working on January 1, 2013 received additional service equal to the service accrued during calendar year 2012.
Vesting Service	One year granted for each calendar year in which the employee has 1,000 or more hours of service.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Compensation

W-2 earnings plus Section 401(k) and Section 125 deferrals, less 25% of commissions and 100% of overtime pay.

Final Average Compensation

The highest average annual compensation for any five consecutive-calendar years of the 10 consecutive-calendar years preceding termination of employment.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former San Jose Guild Plan

Effective Date	December 31, 1945. Last amended effective December 31, 2023
Participation	Included in the bargaining unit represented by the San Jose Newspaper Guild. Participation begins on the first day an employee performs an hour of service. No new participants will be included in the plan after March 1, 2007.
Normal Retirement	
Eligibility	Age 65.
Benefit	The sum of Part A and Part B. There are no future accruals after March 1, 2007. Part A: The monthly benefit is equal to the actuarial equivalent of the single sum amount. The single sum amount is equal to 2× the number of years of continuous service before January 1, 2006, up to a maximum of 30 years × the employee's highest weekly salary (exclusive of bonuses and payment for special work) during the 260 weeks immediately prior to the earliest of: (1) Termination of employment; (2) Transfer from employment as an eligible employee to any other employment on or before January 1, 2006; or (3) December 31, 2005 The participant's Part A single sum amount is subject to adjustment such that the sum of a participant's Part A retirement income and Part B retirement income, when expressed as a single Life Annuity at normal retirement date, does not decrease as a result of an increase in the participant's age.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Part B:

The monthly amount of a participant's Part B retirement income shall be equal to the sum of (1) plus (2) where:

- (1) Equals $1/12$ of the participant's pre 2006 career earnings (W 2 earnings after 1980) over the last 25 years $\times 0.032137$. The maximum monthly Part B benefit is:

Service	Maximum Monthly Pre 2006 Part B Benefits
Less than 15 Full Years	\$1,000
Less than 39 Full Years	Additional \$12 for each full year in excess of 14 years
39 Full Years and Above	\$1,300
\$1,000 if retired before January 1, 2022	

In addition, the Part B benefit also includes an add on benefit of \$8.25 per month for each year of service credit (\$7.50 per month if retired before January 1, 2002).

- (2) Equals $1/12$ of 1% of the participant's earnings between January 1, 2006 and February 28, 2007

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit

Part A:

Calculated in the same manner as the normal retirement benefit and converted actuarially according to the age at termination and age when income commences

Part B:

Calculated in the same manner as the normal retirement benefit, but with factor applicable to aggregate annual salary depending on age at early retirement

Age	Factors
55	0.015329
62	0.025164
65	0.032137

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Deferred Vested Retirement

Eligibility	Five years of vesting service.
Benefit	100% of the accrued normal retirement benefits payable at age 65 or reduced and payable as an early retirement benefit.

Disability Retirement

Eligibility	A participant is eligible if he has completed at least six months of service and has been certified by a physician designated by the employer as permanently incapacitated from discharging his duties. Benefits commence on the later of date of disability or attainment of age 20.
Benefit	Calculated in the same manner as normal retirement benefit based on the age and service at time of disability. For Part B, the disability is reduced for early payment by a factor which is half the actuarial equivalent reduction.

Preretirement Death Benefit

Eligibility	Employees who die after five years of vesting service
Benefit	Part A: The single amount is payable to the beneficiary Part B: The amount of monthly survivor income shall be the amount which the joint annuitant would have been entitled to receive if the participant had retired on the day immediately preceding his death and elected a 100% Joint and Survivor Annuity

Post Termination Increases

The maximum Part B benefit for vested participants who terminate after January 1, 2002, defer commencement beyond the earliest retirement date, and hit the Part B maximum, is increased 3% for each full year that the participant deferred commencement of the maximum amount.

Form of Retirement Benefit

Normal	
Married Employees	Reduced 100% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Optional

Five Year Certain and Life Annuity.
Ten Year Certain Annuity.
50%, 75%, or 100% Joint and Survivor Annuities.
Lump sum (Part A only).

Definitions

Hour of Service

Each hour for which an employee is directly or indirectly paid or entitled to payment for the performance of duties as an employee.

Vesting Service

The period of employment from an employee's employment commencement date to his termination of employment, rounded to the nearest month.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former SPG Plan

Effective Date

December 31, 1965. Last amended effective December 31, 2023.

Participation

Included in the bargaining unit represented by the Newspaper Guild of the Twin Cities. Plan benefits and participation were frozen effective December 31, 2007.

Normal Retirement

Eligibility

Age 65.

Benefit

Product of benefit accrual service, up to a maximum of 30 years, and the benefit credit applicable to a participant's wage class, as follows:

Wage Class	Benefit Credit	Wage Class	Benefit Credit
Less than \$375.00	\$22.00	\$775.00–\$799.00	\$43.00
\$375.00–\$399.99	\$23.00	\$800.00–\$824.99	\$45.00
\$400.00–\$424.99	\$24.00	\$825.00–\$849.99	\$47.00
\$425.00–\$449.99	\$25.00	\$850.00–\$874.99	\$49.00
\$450.00–\$474.99	\$26.00	\$875.00–\$899.99	\$51.00
\$475.00–\$499.99	\$27.00	\$900.00–\$924.99	\$53.00
\$500.00–\$524.99	\$28.00	\$925.00–\$949.99	\$55.00
\$525.00–\$549.99	\$29.00	\$950.00–\$974.99	\$57.00
\$550.00–\$574.99	\$30.00	\$975.00–\$999.99	\$59.00
\$575.00–\$599.99	\$32.00	\$1,000.00–\$1,024.99	\$61.00
\$600.00–\$624.99	\$34.00	\$1,025.00–\$1,049.99	\$63.00
\$625.00–\$649.99	\$35.00	\$1,050.00–\$1,074.99	\$65.00
\$650.00–\$674.99	\$36.00	\$1,075.00–\$1,099.99	\$67.00
\$675.00–\$699.99	\$37.00	\$1,100.00–\$1,124.99	\$69.00
\$700.00–\$724.99	\$38.00	\$1,125.00–\$1,149.99	\$71.00
\$725.00–\$749.99	\$39.00	\$1,150.00–\$1,174.99	\$73.00
\$750.00–\$774.99	\$39.00	\$1,175.00 and over	\$75.00
\$750.00–\$774.99	\$40.00		

Plan benefits and participation were frozen effective December 31, 2007.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Early Retirement

Eligibility	Age 55 and five years of benefit eligibility service.
Benefit	Terminating with less than 25 years of benefit accrual service: normal retirement benefit reduced by 4/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months by which the date of commencement precedes the normal retirement date. Terminating with at least 25 years of benefit accrual service: normal retirement benefit reduced by 4/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 24 months by which the date of commencement precedes age 62.

Deferred Vested Retirement

Eligibility	Five years of benefit eligibility service.
Benefit	100% of the accrued normal retirement benefits payable at age 65 or reduced and payable as an early retirement benefit.

Disability Retirement

Eligibility	Five years of benefit eligibility service.
Benefit	100% of the accrued normal retirement benefits payable immediately with no actuarial reduction.

Preretirement Death Benefit

Eligibility	Employees who die after five years of benefit eligibility service.
Benefit	The retiree's surviving spouse will receive 50% of the benefit as if the retiree had retired early and elected a 50% Joint and Survivor Annuity. Benefit commencement is deferred until the time the retiree would have been eligible for early retirement.

Form of Retirement Benefit

Normal	
Married Employees	Reduced 50% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.
Optional	Five-or Ten-Year Certain and Life Annuity. 50%, 66⅔%, or 75% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Definitions

Benefit Eligibility Vesting Service	For full-time employees, years and months of employment. For part time employees, accumulate partial years of vesting service during years with at least 780 hours or during years with biweekly periods exceeding 30 hours, if less than 780 in a year. 1,000 hours is required for a full year of service.
Wage Class	Average of weekly wage scale for last five years of employment preceding normal retirement date or termination, if earlier.
Benefit Accrual Service	For full-time employees, full and fractional years. For part-time employees, hour divided by 2,000, with no more than one year of service for each plan year.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- A change in the mortality basis for determining lump-sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Schedule SB, line 26a — Schedule of Active Participant Data
as of September 1, 2024

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39	1									
40-44		5	1							
45-49		2	9	5	1					
50-54	2	6	13	14	9	3				
55-59		5	13	14	9	5				
60-64		3	13	14	16	9	7	1		
65-69			8	3	3	10	4	2		
70+			1	3	1	2				

N-217

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

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
2024	617,713	7,366,137	30,275,105	38,258,955
2025	860,522	3,429,634	29,298,507	33,588,663
2026	902,809	4,571,369	28,290,656	33,764,834
2027	1,117,014	5,178,299	27,350,279	33,645,592
2028	1,169,749	6,000,689	26,375,727	33,546,165
2029	1,311,079	6,806,380	25,375,754	33,493,213
2030	1,438,527	7,371,249	24,337,924	33,147,700
2031	1,404,055	7,871,133	23,289,654	32,564,842
2032	1,473,604	8,845,594	22,223,261	32,542,459
2033	1,476,820	8,941,004	21,139,473	31,557,297
2034	1,524,836	9,570,490	20,046,582	31,141,908
2035	1,554,795	9,725,954	18,967,361	30,248,110
2036	1,581,050	9,803,124	17,870,353	29,254,527
2037	1,542,898	9,639,146	16,762,161	27,944,205
2038	1,526,788	9,823,077	15,656,040	27,005,905
2039	1,512,920	10,083,701	14,564,431	26,161,052
2040	1,508,324	9,805,209	13,475,980	24,789,513
2041	1,480,212	9,771,343	12,403,760	23,655,315
2042	1,441,050	9,942,597	11,353,162	22,736,809
2043	1,393,325	9,583,170	10,329,836	21,306,331
2044	1,346,010	9,354,540	9,339,583	20,040,133
2045	1,297,442	9,039,935	8,388,129	18,725,506
2046	1,246,202	8,771,905	7,480,974	17,499,081
2047	1,188,228	8,403,921	6,623,206	16,215,355
2048	1,131,395	8,064,035	5,819,265	15,014,695
2049	1,068,972	7,727,484	5,072,856	13,869,312
2050	1,006,031	7,331,255	4,386,690	12,723,976
2051	940,930	6,950,637	3,762,373	11,653,940
2052	874,975	6,543,784	3,200,364	10,619,123
2053	808,818	6,129,833	2,699,960	9,638,611
2054	743,134	5,706,378	2,259,319	8,708,831
2055	678,504	5,280,818	1,875,648	7,834,970
2056	615,599	4,857,160	1,545,290	7,018,049
2057	554,936	4,439,725	1,263,936	6,258,597
2058	496,963	4,032,380	1,026,881	5,556,224

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	442,040	3,638,744	829,208	4,909,992
2060	390,444	3,261,796	666,008	4,318,248
2061	342,382	2,904,077	532,532	3,778,991
2062	297,965	2,567,768	424,314	3,290,047
2063	257,249	2,254,362	337,247	2,848,858
2064	220,240	1,964,845	267,674	2,452,759
2065	186,898	1,699,630	212,407	2,098,935
2066	157,144	1,458,729	168,711	1,784,584
2067	130,853	1,241,756	134,282	1,506,891
2068	107,866	1,048,028	107,207	1,263,101
2069	87,993	876,606	85,919	1,050,518
2070	71,006	726,337	69,160	866,503
2071	56,661	595,917	55,935	708,513
2072	44,700	483,903	45,462	574,065
2073	34,854	388,757	37,128	460,739

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall, MNG Plan	\$ 72,845,198	September 1, 2022	13	\$ 7,450,373
Shortfall, SPG Plan	\$ 8,258,729	January 1, 2023	13.3333	\$ 830,107
Shortfall, MNG Plan	\$ (6,289,009)	September 1, 2023	14	\$ (611,046)
Shortfall, SPG Plan	\$ (4,106,304)	January 1, 2024	14.3333	\$ (392,750)
Shortfall	\$ (53,909,803)	September 1, 2024	15	\$ (5,000,269)

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Schedule SB, Part V — Summary of Plan Provisions

Former Mailers Plan

Effective Date

September 1, 1959, most recently amended effective December 31, 2023.

Eligibility

Any person in regular active employment of a participating employer who is included in a collective bargaining unit of the Denver Newspaper Mailers Union.

No new participants may enter the plan after December 31, 2007.

Employer Contributions

Employer contributions are made for each shift worked. The table below summarizes the most recent history of employer contributions.

Effective Date	Rate Per Shift
September 1999	\$5.70
January 2002	\$5.95
January 2004	\$6.20
January 2006	\$6.45

Normal Retirement**Eligibility**

Age 62.

Benefit

A monthly income payable for life equal to \$26.00 times years of credited service earned prior to September 1, 1978, plus \$46.00 times years of credited service earned after August 31, 1978.

Benefits were frozen as of October 31, 2012.

Early Retirement**Eligibility**

Age 55 and five years of vesting service.

Benefit

The monthly benefit is determined same as normal retirement considering benefit service prior to actual retirement. If payment commences prior to age 62, benefits are reduced by 0.4% for each month by which payments begin before age 62. Effective September 1, 1999, if a participant terminates employment on or after age 55 and has age plus years of vesting service greater than 85, the benefit is payable immediately and is unreduced.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefit is equal to the participant's accrued benefit at the time of disablement and is payable six months after disablement without reduction for early payment.

Pre-Retirement Death Benefit

Non-vested participant and participants with no spouse shall have a lump-sum benefit payable to their beneficiary equal to \$100 times years of credited service earned after September 1, 1959, up to a maximum of 40 years.

The spouse of a married participant who meets the eligibility requirements for vesting in the plan will receive a monthly benefit equal to 50% of the accrued benefit at the participant's date of death, payable at the participant's earliest retirement date, and unreduced for early retirement.

Form of Benefit

Normal

The normal form of benefit is a life annuity. Participants who are married at their normal retirement date will receive a reduced benefit payable in the form of a qualified joint and 50% survivor annuity unless an alternate form of annuity is elected.

Optional

Ten-year certain and life annuity, 50%, 75%, or 100% joint and survivor annuities.

Definitions

Actuarial Equivalence

Equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1994 GAR Mortality Table in Revenue Ruling 2001-62.

Lump-sum payments are based on 417(e) mortality and interest rates.

Vesting

Participants are 100% vested in their accrued benefit after completion of five years of service.

If a participant terminates prior to becoming vested, but after completing one year of benefit service, he shall receive a severance benefit equal to \$100 times years of credited service earned after September 1, 1959, up to a maximum of 40 years.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Years of Benefit Service	A plan year in which an employee completes 225 shifts, with partial credit at the rate of 1/10th year for each 22.5 shifts worked.
Years of Vesting Service	A plan year in which an employee completes 100 shifts, with partial credit at the rate of 1/10th year for each 22.5 shifts worked.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Teamsters Plan

Effective Date

October 1, 1964, most recently amended effective December 31, 2023.

Eligibility

Any person in active employment of the employer prior to October 1, 2005 who is included in the collective bargaining unit of Denver Teamsters' Union Local No. 455.

No new participants may enter the plan after September 30, 2005.

Employer Contributions

Employer contributions are made for each hour worked. The table below summarizes the most recent history of employer contributions.

Effective Date	Rate Per Hour
10/1986	0.625
6/2001	1.000
1/2002	1.100
1/2003	1.200
7/2004	1.400
7/2005	1.550

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly income payable for life equal to \$50 per year of benefit service, plus the actuarial equivalent of the severance benefit.

Benefits are frozen as of September 30, 2005.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit

The monthly benefit is determined same as normal retirement considering benefit service prior to actual retirement. If payment commences prior to age 65, benefits are reduced by 0.25% for each month by which payment begins before age 65.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefit commencing six months after disability equal to the larger of 50% of the accrued benefit, or the actuarial equivalent of the accrued benefit.

Preretirement Death Benefit

Non-vested participants and participants with no spouse who have earned one year of benefit service or more shall have a lump-sum benefit payable to their beneficiary equal to \$200 times years of benefit service.

The spouse of a married participant who meets the eligibility requirements for vesting in the plan will receive a monthly benefit equal to 50% of the accrued benefit at the participant's date of death, payable at the participant's earliest retirement date, and unreduced for early retirement.

Form of Retirement Benefit

Normal

The normal form of benefit is a life annuity. Participants who are married at their normal retirement date will receive a reduced benefit payable in the form of a qualified Joint and 50% Survivor Annuity unless an alternate form annuity is elected.

Optional

Ten-year Certain and Life Annuity, 50%, 75%, or 100% Joint and Survivor Annuities.

Definitions

Actuarial Equivalence

Equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1994 GAR Mortality Table in Revenue Ruling 2001-62.

Lump-sum payments are based on IRC section 417(e) mortality and interest rates.

Vesting

Participants are 100% vested in their accrued benefit after completion of five years of service.

If a participant terminates prior to becoming vested, but after completing one year of benefit service, he shall receive a severance benefit equal to \$400 times years of benefit service earned October 1, 1964 through March 23, 2001.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Years of Benefit Service

A plan year prior to October 1, 2005 in which an employee completes 1,000 hours, with partial credit at the rate of 1/10th year for each 100 hours worked. Benefit service is frozen effective October 1, 2005.

Years of Vesting

A plan year in which an employee completes 500 hours, with partial credit at the rate of 1/10th year for each 100 hours worked.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former MNG Certain Employees' Plan

Effective Date

January 1, 1958. Last amended effective
December 31, 2023.

Former Daily News Plan

Participation

One year of vesting service and age 21 or date of becoming a covered employee, if later. Not covered under a separate bargaining agreement. No new participants after March 28, 1998.

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of:

- (1) 1% of average earnings $\times$ pension service subsequent to July 1, 1991; and
- (2) The accrued benefit as of July 1, 1991, under the prior plan provisions (including any Prior Plan B amount)

Postponed Retirement

Eligibility

After attaining age 65.

Benefit

Normal retirement benefit.

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit

Normal retirement benefit with the following reductions:

- (1) Benefits earned after July 1, 1991, are reduced by 1/200 for each month that commencement of payments precedes the participant's 65th birthday
- (2) Benefits earned before July 1, 1991, are reduced by 1/300 for each of the first 24 months and 1/240 for each of the next 60 months that commencement of payments precedes the participant's 62nd birthday

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Preretirement Death Benefit

Eligibility

Immediate.

Benefit

The retiree's surviving spouse will receive 50% of the monthly pension benefit as of the date of death, reduced for a 50% Joint and Survivor Annuity and early payment. Benefit commencement is deferred until the time the retiree would have reached age 55.

Special Minimum Benefit

Special minimum benefits apply for each member of the Graphic Communications International Union (GCIU) who transferred to the Daily News Pension Plan on December 1, 1986, and back to the GCIU Employer Retirement Fund on September 1, 1993.

Definitions

Benefit Service

Elapsed time from participation date, excluding period before January 1, 1976, with a maximum of 35 years. Benefit accruals ceased on March 28, 1998.

Vesting Service

One year granted for each year in which the employee has 1,000 hours of service. For service prior to January 1, 1976, service is determined under the provisions of Prior Plan B (a defined benefit plan adopted by the Van Nuys Publishing Company on December 31, 1959) as it existed on December 31, 1975.

Compensation

Base pay plus overtime and commissions.

Average Annual Compensation

The average of the final 60 consecutive calendar months of pensionable pay ending on the earlier of the participant's termination date, retirement date, or March 28, 1998.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former NENI Plan – NENI Employees

Participation

Current member as of December 31, 1987–
January 1, 1988. Employees hired after January 1, 1988 –
beginning of the first year after completing 1,000 hours of
service.

Effective September 23, 1995, all benefits were frozen.

Normal Retirement

Eligibility

Age 65.

Benefit

Annual benefit equals the sum of:

- (1) For each year of creditable service after 1988: $1.5\% \times \text{compensation} + 0.65\% \times \text{compensation in excess of the greater of } \$10,000 \text{ or } 50\% \text{ of covered compensation}$
- (2) For each year of creditable service after 1982 and before 1989: $1.5\% \times \text{compensation up to } \$10,000 + 2.0\% \times \text{compensation between } \$10,000 \text{ and } 75\% \text{ of Social Security wage base} + 2.6\% \times \text{compensation over } 75\% \text{ of Social Security wage base}$
- (3) For each year of creditable service before 1983: $1.25\% \times \text{average compensation up to } \$10,000 + 1.75\% \times \text{average compensation over } \$10,000 \times \text{years of service before 1983}$, subject to a minimum benefit of $\$48 \times \text{years of creditable service (maximum 25 years)}$

Postponed Retirement

Eligibility

After attaining age 65.

Benefit

Normal retirement benefit.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Early Retirement

Eligibility

Age 55 and 15 years of creditable service.

Benefit

Normal retirement benefit at normal retirement date or immediate benefit with the following reductions:

- Benefits accrued before 1989 and benefits accrued after 1988 that are not integrated with covered compensation are reduced by 3% for each of the first three years that payments commence before age 65 and 5% for each additional year
- Benefits accrued after 1988 that are integrated with covered compensation are reduced by 8% for each of the first three years that payments commence before age 65 and 4% for each additional year

Deferred Vested Retirement

Eligibility

Age 50, five years of creditable service, and involuntary termination for reasons other than misconduct.

Benefit Normal retirement benefit reduced actuarially.

Disability Retirement

Eligibility

Age 55 and 20 years of creditable service and disabled under the Social Security Act.

Benefit

Accrued benefit.

Preretirement Death Benefit

Eligibility

Five years of creditable service.

Benefit

Spouses of active service employees receive one half of accrued benefit, reduced for early retirement (if applicable), and payable at earliest age employee could have retired.

Spouses of terminated vested or disabled participants receive the benefit they would have received had participant lived to earliest retirement date, commenced under the normal form, and died.

Normal Form of Retirement Benefit

Married Employees

Reduced 50% Joint and Survivor Annuity.

Unmarried Employees

Life Annuity.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Definitions

Creditable Service	One year is generally granted for each calendar year in which the employee has 1,000 hours of service. For service prior to December 31, 1975, service is determined under plan rules in effect as of that date.
Compensation	W 2 earnings. Includes bonus or special pay earned during the year but paid in the following year. Limited to \$150,000, as indexed, effective January 1, 1994.
Average Compensation	The average of compensation for 1980, 1981, and 1982.
Covered Compensation	The average (without indexing) of the Social Security wage bases in effect for each of the 35 calendar years ending with the plan year of determination.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former NENI Plan – Middletown Employees

Participation

Current Member as of January 26, 1995

January 27, 1995.

Other Employees

Beginning of the first month after completing 1,000 hours of service.

Normal Retirement

Eligibility

Age 65.

Benefit

Annual benefit equals the sum of:

- (1) For each year of creditable service after March 1, 1986: $1.7\% \times \text{compensation}$
- (2) For each year of creditable service between March 1, 1985 and February 28, 1986: $1.465\% \times \text{compensation}$
- (3) For each year of creditable service between March 1, 1984 and February 28, 1985: $1.385\% \times \text{compensation}$
- (4) For each year of creditable service between March 1, 1981 and February 28, 1984: $1.305\% \times \text{compensation}$
- (5) For each year of creditable service between March 1, 1979 and February 28, 1981: $1.10\% \times \text{compensation}$
- (6) For each year of creditable service between March 1, 1962 and February 28, 1979: $0.8125\% \times \text{compensation}$

Postponed Retirement

Eligibility

After attaining age 65.

Benefit

Normal retirement benefit.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Early Retirement

Eligibility

Age 55.

Benefit

Normal retirement benefit at normal retirement date or immediate benefit as follows:

Number of Years	Percentage
0	100.0%
1	90.4%
2	82.1%
3	74.9%
4	68.5%
5	62.9%
6	57.9%
7	53.5%
8	49.5%
9	46.0%
10	42.8%

Deferred Vested Retirement

Eligibility

Age 55 and five years of creditable service.

Benefit

Early retirement benefit.

Disability Retirement

Eligibility

Active member receiving benefits under the company's disability plan.

Benefit

Normal or early retirement benefit with benefits accrued during period of disability.

Preretirement Death Benefit

Eligibility

- After August 22, 1984, active member with five years of Creditable Service
- Termination on or after March 1, 1976 and before August 23, 1984, with 10 years of service
- Disabled member

Benefit

Spouses of active service employees receive one half of accrued benefit, reduced for early retirement (if applicable) and Joint and Survivor Annuity factor, and payable any time between earliest age the employee could have retired and employee's age 65.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Normal Form of Retirement Benefit

Married employees	Reduced 50% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.

Definitions

Creditable Service	One year is generally granted for each calendar year in which the employee has 1,000 hours of service. For service prior to January 27, 1995, service is determined under plan rules in effect as of that date.
Compensation	• After January 26, 1995: Same as for an Eagle employee • Prior to January 27, 1995: Base earnings (commissions after March 1, 1993 are included) • Limited to \$150,000, as indexed, effective January 1, 1994

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former NENI Plan – Lowell Employees

Participation	Beginning of the first month after age 21 and one year of service. Effective March 31, 2005, all benefits were frozen.
Normal Retirement	
Eligibility	Age 65.
Benefit	Annual benefit equals the sum of: (1) For each year of creditable service after 1995: $1.25\% \times \text{compensation}$ (2) For creditable service before 1996: $1.25\% \times 1996 \text{ compensation} \times \text{years of creditable service before 1996}$ (3) For creditable service after 1988 and before 1993: $\\$240.00 \times \text{years of creditable service after 1988 and before 1993}$ Minimum benefit of $\$20 \times \text{years of creditable service}$ (maximum 10 years).
Postponed Retirement	
Eligibility	After attaining age 65.
Benefit	Normal retirement benefit.
Early Retirement	
Eligibility	Age 55 and 10 years of creditable service.
Benefit	Normal retirement benefit at normal retirement date or immediate benefit reduced 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months that payments commence before age 65.
Deferred Vested Retirement	
Eligibility	Age 55 and five years of creditable service.
Benefit	Early retirement benefit.
Disability Retirement	
Eligibility	Age 50 and total disability (with reductions). Age 45 and 15 years of creditable service or age 50 and 15 years of creditable service (without reductions).

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Preretirement Death Benefit

Eligibility

Five years of creditable service.

Benefit

Spouses of active service employees receive one half of accrued benefit, reduced for early retirement (if applicable), and payable at earliest age employee could have retired.

Spouses of terminated vested or disabled participants receive the benefit they would have received had participant lived to earliest retirement date, commenced under the normal form, and died.

Normal Form of Retirement Benefit

Married Employees

Reduced 50% Joint and Survivor Annuity.

Unmarried Employees

Life Annuity.

Definitions

Creditable Service

One year is granted for each calendar year in which the employee has 1,000 hours of service.

Compensation

- Employee's rate of compensation on the first day of the plan year
- Limited to \$150,000, as indexed, effective January 1, 1994. For 2001, the limit is \$170,000

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former St. Paul Mechanical Plan

Effective Date	January 1, 2014. Last amended effective December 31, 2023.
Participation	Included in the bargaining unit represented by one of the unions covered by this plan. Participation begins on the later of employment commencement or attainment of age 18. Participation was closed as of December 31, 2010 for the Mailers Union, August 31, 2011 for the Platemakers Union, May 31, 2012 for the Machinists Union, and July 31, 2012 for the Pressmen Union.
Normal Retirement	
Eligibility	Age 65.
Benefit	The product of (a) and (b): (1) \$95.66 per month. For Mailers only, \$850 per month + \$10 per month for each year of service after 1990 (2) Ratio of service on the date of termination (not exceeding 25 years) over 25 Benefits are frozen as of December 31, 2010 for the Mailers Union, August 31, 2011 for the Platemakers Union, May 31, 2012 for the Machinists Union, and July 31, 2012 for the Pressmen Union.
Early Retirement	
Eligibility	Age 55 and 10 years of vesting service.
Benefit	Normal retirement benefit unreduced if terminated with at least 25 years of vesting service. If termination with less than 25 years of vesting service, normal retirement benefit reduced 5/9 of 1% for each month commencement precedes age 65.
Deferred Vested Retirement	
Eligibility	Five years of vesting service.
Benefit	100% of the accrued normal retirement benefits payable at age 65. If terminated with at least 10 years of vesting service, reduced and payable as an early retirement benefit.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Disability Retirement

Eligibility	Five years of vesting service.
Benefit	100% of the accrued normal retirement benefit prorated for years of service over years of service if employee remained actively employed until normal retirement date.

Preretirement Death Benefit

Eligibility	Employees who die after five years of vesting service.
Benefit	The retiree's surviving spouse will receive 50% of the benefit as if the retiree had elected a 50% Joint and Survivor Annuity at age 65. If eligible for early retirement, the spouse may elect to commence payments, reduced according to the early retirement provisions.

Form of Retirement Benefit

Normal	
Married Employees	Reduced 50% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.
Optional	Five Year Certain and Life Annuity. 50%, 66⅔%, or 75% Joint and Survivor Annuities. Lump sum if between \$5,000 and \$20,000.

Definitions

Benefit Accrual Service	Years and months (calculated to the day) of employment service, excluding service prior to age 18.
Vesting Service	Years and months (calculated to the day) of employment service, excluding service prior to age 18.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Non-Union Plan

Effective Date

April 1, 2001. Last amended effective December 31, 2023.

Participation

One year of eligibility service (1,000 hours). Not covered by a collective bargaining agreement.

Normal Retirement

Eligibility

Age 65.

Benefit

One-twelfth of the following: 1.00% of final average compensation plus 0.25% of final average compensation in excess of covered compensation, times credited service.

The benefit shall not be less than \$45 times credit service.

Benefits are frozen as of December 31, 2008.

Postponed Retirement

Eligibility

After attaining age 65.

Benefit

Normal retirement benefit.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit

Normal retirement benefit reduced 5/12% for each month commencement precedes age 62.

Deferred Vested Retirement

Eligibility

Five years of vesting service.

Benefit

Normal retirement reduced ½% for each month commencement precedes age 65. Benefit may commence as early as age 55.

Preretirement Death

Eligibility

Employees who die after five years of vesting service.

Benefit

The retiree's surviving spouse will receive 50% of the benefit as if the retiree had retired early and elected a 50% Joint and Survivor Annuity. Benefit commencement is deferred until the time the retiree would have been eligible for early retirement.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Form of Retirement Benefit

Normal

Married Employees

Reduced 50% Joint and Survivor Annuity.

Unmarried Employees

Life Annuity.

Optional

Five or 10 Year Certain and Life Annuity.
50% or 100% Joint and Survivor Annuities.
Lump sum if between \$5,000 and \$10,000.

Definitions

Actuarial Equivalence

Equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence is based on a table of factors. The factors below apply if the difference between the Participant's age and the survivor annuitant's age is not more than five years.

Five Year Certain and Life Annuity	.98
10 Year Certain and Life Annuity	.95
50% Joint and Survivor Annuity	.90
100% Joint and Survivor Annuity	.80

Lump-sum payments are based on 417(e) mortality and interest rates.

Benefit Service

One year granted for each calendar year in which the participant has 1,560 hours of service.

Vesting Service

One year granted for each calendar year in which the employee has 1,000 hours of service.

Compensation

W 2 earnings plus amounts deferred under Section 401(k), Section 125, and the deferred compensation plan.

Final Average Compensation

The highest average annual compensation for any five consecutive calendar years of the 10 consecutive calendar years preceding termination of employment.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Pressmen Plan

Effective Date

January 1, 1961. Last amended effective December 31, 2023.

Eligibility

Any person in regular active employment of the employer.

No new participants may enter the plan after December 31, 2007.

Employer Contributions

Employer contributions are made for each shift worked. The table below summarizes the most recent history of employer contributions.

Normal Retirement**Eligibility**

Age 62.

Benefit

A monthly income payable for life with three years certain equal to the following:

- \$10 for each year of Benefit Service prior to January 1, 1974, plus
- \$22 for each year of Benefit Service from January 1, 1974 to December 31, 1991, plus
- \$26 for each year of Benefit Service from January 1, 1992 to December 31, 2000, plus
- \$27 for each year of Benefit Service on or after January 1, 2001.

Benefits are frozen as of December 31, 2007.

Early Retirement**Eligibility**

Age 55 and five years of vesting service.

Early Retirement Benefit

The monthly benefit is determined same as normal retirement considering benefit service prior to actual retirement. If payment commences prior to age 62 (age 65 for terminations before January 1, 1987), benefits are reduced as follows:

Date of Termination	Reduction
Before by January 1, 1987	0.4% for each month which payments begin before age 65.
On or After January 1, 1987	0.25% for each month

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefit is equal to the participant's accrued benefit at the time of disablement and is payable six months after disablement without reduction for early payment.

Supplemental Retirement Benefit

The monthly supplemental retirement benefit is payable beginning with the month which includes the Participant's retirement date and ending in the month in which the Participant attains age 65. The supplemental retirement benefit cannot begin before the Participant attains age 62. The monthly supplemental benefit is payable only to Attrition List Participants, as defined in the restated Plan, at an amount of \$252.

Pre-Retirement Death Benefit

Non vested participants and participants with no spouse shall have a lump-sum benefit payable to their beneficiary equal to \$325 times years of credited service.

The spouse of a married participant who meets the eligibility requirements for vesting in the plan will receive a monthly benefit equal to 50% of the accrued benefit at the participant's date of death, payable at the participant's earliest retirement date, and unreduced for early retirement.

Form of Retirement Benefit

Normal

The normal form of benefit is a life annuity with a three year certain period. Participants who are married at their normal retirement date will receive a reduced benefit payable in the form of a qualified Joint and 50% Survivor Annuity unless an alternate form of annuity is elected.

Optional

Ten-year Certain & Life Annuity, 50%, 75%, or 100% Joint & Survivor Annuities.

Definitions

Actuarial Equivalence

Equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence shall be based on an interest rate of 6.5% per annum, compounded annually, and the 417(e) mortality table.

Lump-sum payments are based on 417(e) mortality and interest rates.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Vesting

Participants are 100% vested in their accrued benefit after completion of five years of service.

If a participant terminates prior to becoming vested, but after completing one Year of Benefit Service, the participant shall receive a severance benefit equal to \$325 times years of credited service.

Years of Benefit Service

A plan year in which an employee completes 220 shifts, with partial credit at the rate of 1/10th year for each 22 shifts worked. Service is frozen effective January 1, 2008.

Years of Vesting Service

A plan year in which an employee completes 100 shifts, with partial credit at the rate of 1/10th year for each 22 shifts worked.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Typographical Plan

Effective Date

October 1, 1959, most recently amended effective December 31, 2023.

Eligibility

Any person in regular active employment of a participating employer who is included in a collective bargaining unit of Denver Typographical Union No. 49 and any direct employees on Denver Typographical Union No. 49 who are not covered by the Western States Office and Professional Employees' Pension Trust.

No new participants may enter the plan after December 31, 2007.

Normal Retirement**Eligibility**

Age 62 or, if later, upon completion of two years of vesting service.

Benefit

A monthly income payable for life with five years certain equal to the larger of (1) or (2), as follows:

- (1) \$5 for each year of benefit service prior to October 1, 1970, plus \$20 for each year of benefit service from October 1, 1970 to September 30, 1976, plus \$40 for each year of benefit service from October 1, 1976 to September 30, 1991, plus \$60 for each year of benefit service after September 30, 1991. Certain transferred participants are credited with \$132 (in lieu of \$60) for the October 1, 2009 through September 30, 2010 period.
- (2) \$200 per month reduced by the early retirement factor at commencement date, if any, and is also adjusted for election of any optional form of payment.

Benefits were frozen as of September 30, 2012.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Early Retirement

Eligibility

The first day of any month following the participant's 55th birthday, after completion of five years of service.

Benefit

The monthly benefit is determined same as normal retirement considering benefit service prior to actual retirement. If payment commences prior to age 62 (age 65 for terminations before October 1, 1991), benefits are reduced as follows:

Date of Termination	Reduction
Before October 1, 1985	0.40% for each month which payments begin before age 65.
October 1, 1985 to September 30, 1991	0.25% for each month by which September 30, 1991 payments begin before age 65.
On or After October 1, 1991	0.25% for each month by which payments begin before age 62.

Supplemental Retirement Benefit

The monthly supplemental retirement benefit is payable beginning with the month which includes the participant's retirement date and ending in the month in which the participant attains age 65. The supplemental retirement benefit is not payable to those members who retire or terminate prior to age 62. The monthly supplemental benefit is payable only to attrition list participants, as defined in the restated plan, and the amount is as follows:

- \$500 for Denver Publishing Company employees.
- \$1,035 for Denver Post Corporation employees.

Deferred Vested Retirement

Eligibility

Five years of vesting service.

Benefit

100% of the accrued normal retirement benefit payable at normal retirement age or reduced and payable as an early retirement benefit.

Disability Retirement

Eligibility

Ten years of vesting service.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Benefit

Benefit is equal to the participant's accrued benefit at the time of disablement and is payable immediately without reduction for early payment.

Preretirement Death Benefit

Non-vested participants and participants with no spouse shall have a lump-sum benefit payable to their beneficiary equal to the larger of 60 times the monthly accrued benefit, or the amount of contributions made on behalf of the participant between October 1, 1968 through September 30, 1976.

The spouse of a married participant who meets the eligibility requirements for vesting in the plan will receive a monthly benefit equal to 50% of the accrued benefit at the participant's date of death, payable at the participant's earliest retirement date, and unreduced for early retirement.

Form of Retirement Benefit

Normal

The normal form of benefit is a life annuity with a five year certain period. Participants who are married at their normal retirement date will receive a reduced benefit payable in the form of a qualified joint and 50% survivor annuity unless an alternate form of annuity is elected.

Optional

Ten-year certain and life annuity, 50% or 100% joint and survivor annuities.

Definitions

Actuarial Equivalence

The equivalence in value between two or more methods of payment.

For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1994 GAR Mortality Table in Revenue Ruling 2001-62.

Lump-sum payments are based on IRC section 417(e) mortality and interest rates.

Vesting

Participants are 100% vested in their accrued benefit after completion of five years of service.

Limitations on Benefits

In no event will benefits provided under this plan exceed the maximum benefit limitations in accordance with IRC section 415.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Years of Benefit Service	A plan year in which an employee completes 200 shifts, with partial credit at the rate of 1/10th year for each 20 shifts worked.
Years of Vesting Service	A plan year in which an employee completes 133 shifts, with partial credit at the rate of 1/10th year for each 20 shifts worked.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Guild (Excluding Newsroom) Plan

Effective Date	April 1, 2001. Last amended effective December 31, 2023.
Participation	Included in the bargaining unit represented by the Denver Newspaper Guild Local #74 of the Newspaper Guild, AFL CIO CLC and the District Lodge #86 of the International Association of Machinists and Aerospace Workers of Denver, Colorado. Participation begins on the first day of the month coinciding with or next following date of hire. No new participants are included after December 31, 2007.
Normal Retirement	
Eligibility	Age 65.
Benefit	One-twelfth of the following: 1.65% of final average monthly compensation up to \$1,500 plus 1.00% of final average monthly compensation in excess \$1,500, times credited service. The benefit shall not be less than \$45 times credit service or more than \$60 times credited service. Benefits are frozen effective December 31, 2007.
Postponed Retirement	
Eligibility	After attaining age 65.
Benefit	Normal retirement benefit.
Early Retirement	
Eligibility	Age 55 and five years of vesting service.
Benefit	Normal retirement benefit reduced 1/180 for each month commencement precedes age 65 (up to 60 months) and reduced 1/360 for each month commencement precedes age 60.
Deferred Vested Retirement	
Eligibility	Five years of vesting service.
Benefit	100% of the accrued normal retirement benefit payable at age 65 or reduced and payable as an early retirement benefit.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Disability Retirement

Eligibility	Age 25 with five years of vesting service.
Benefit	100% of the accrued normal retirement benefit payable immediately with no actuarial reduction.

Preretirement Death

Eligibility	Employees who die after five years of vesting service.
Benefit	The retiree's surviving spouse will receive 50% of the benefit as if the retiree had retired early and elected a 50% Joint and Survivor Annuity. Benefit commencement is deferred until the time the retiree would have been eligible for early retirement.

Form of Retirement Benefit

Normal	
Married Employees	Reduced 50% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.
Optional	Five- or 10-Year Certain and Life Annuity. 50%, 75%, or 100% Joint and Survivor Annuities. Lump sum if between \$5,000 and \$10,000.
Definitions	
Actuarial Equivalence	Equivalence in value between two or more methods of payment. For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1983 Group Annuity Mortality Table. Lump-sum payments are based on 417(e) mortality and interest rates.
Vesting	Participants are 100% vested in their accrued benefit after completion of five years of service.
Benefit Service	One year granted for each calendar year in which the participant has 1,560 hours of service. Partial years will be credited if hours are less than 1,560.
Vesting Service	One year granted for each calendar year in which the employee has 1,000 hours of service.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Compensation	W-2 earnings plus Section 401(k) and Section 125 deferrals, less 25% of commissions and 100% of overtime pay.
Final Average Compensation	The highest average annual compensation for any five consecutive calendar years of the ten consecutive-calendar years preceding termination of employment.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former Guild Newsroom Pension Plan

Effective Date	September 1, 1957. Last amended effective December 31, 2023.
Participation	Included in the bargaining unit represented by the Denver Newspaper Guild Local #74 of the Newspaper Guild, AFL CIO CLC and the District Lodge #86 of the International Association of Machinists and Aerospace Workers of Denver, Colorado. Participation begins on the first day of the month coinciding with or next following date of hire. No new participants may enter the plan after December 31, 2012.
Normal Retirement	
Eligibility	Age 65.
Benefit	Monthly benefit equal to 1.65% of pay up to \$1,500 per month and 1.00% of pay above \$1,500 per month, subject to a \$45 minimum and a \$60 maximum. In no event will the benefit be less than the normal retirement benefit accrued on September 30, 1982. Benefits are frozen January 1, 2013.
Early Retirement	
Eligibility	Age 55 and five years of vesting service.
Benefit	Normal retirement benefit reduced 1/180 for each month commencement precedes age 65 (up to 60 months) and reduced 1/360 for each month commencement precedes age 60.
Deferred Vested Retirement	
Eligibility	Five years of vesting service.
Benefit	100% of the accrued normal retirement benefit payable at age 65 or reduced and payable as an early retirement benefit.
Disability Retirement	
Eligibility	Age 25 with five years of vesting service.
Benefit	100% of the accrued normal retirement benefit payable immediately with no actuarial reduction.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Preretirement Death

Eligibility	Employees who die after five years of vesting service.
Benefit	The retiree's surviving spouse will receive 50% of the benefit as if the retiree had retired early and elected a 50% Joint and Survivor Annuity. Benefit commencement is deferred until the time the retiree would have been eligible for early retirement.

Supplemental Retirement Amount

For full-time employees as of August 1, 1986, lump-sum benefit equal to 75% of one week's pay for each six months of service up to 44 weeks. The amount increases 4% per year and is payable as a lump sum or equivalent annuity.

Form of Retirement Benefit

Normal	
Married Employees	Reduced 50% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.
Optional	Five- or 10-Year Certain and Life Annuity. 50%, 75%, or 100% Joint and Survivor Annuities Lump sum if between \$5,000 and \$10,000.

Definitions

Actuarial Equivalence	Equivalence in value between two or more methods of payment. For payments other than lump sums, actuarial equivalence shall be based on interest rate of 6.5% per annum, compounded annually, and the 1983 Group Annuity Mortality Table. Lump-sum payments are based on 417(e) mortality and interest rates.
Vesting	Participants are 100% vested in their accrued benefit after completion of five years of service.
Benefit Accrual Service	One year granted for each calendar year in which the participant has 1,560 hours of service. Partial years will be credited if hours are less than 1,560. Participating employees working on January 1, 2013 received additional service equal to the service accrued during calendar year 2012.
Vesting Service	One year granted for each calendar year in which the employee has 1,000 or more hours of service.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Compensation

W-2 earnings plus Section 401(k) and Section 125 deferrals, less 25% of commissions and 100% of overtime pay.

Final Average Compensation

The highest average annual compensation for any five consecutive-calendar years of the 10 consecutive-calendar years preceding termination of employment.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former San Jose Guild Plan

Effective Date	December 31, 1945. Last amended effective December 31, 2023
Participation	Included in the bargaining unit represented by the San Jose Newspaper Guild. Participation begins on the first day an employee performs an hour of service. No new participants will be included in the plan after March 1, 2007.
Normal Retirement	
Eligibility	Age 65.
Benefit	The sum of Part A and Part B. There are no future accruals after March 1, 2007. Part A: The monthly benefit is equal to the actuarial equivalent of the single sum amount. The single sum amount is equal to 2× the number of years of continuous service before January 1, 2006, up to a maximum of 30 years × the employee's highest weekly salary (exclusive of bonuses and payment for special work) during the 260 weeks immediately prior to the earliest of: (1) Termination of employment; (2) Transfer from employment as an eligible employee to any other employment on or before January 1, 2006; or (3) December 31, 2005 The participant's Part A single sum amount is subject to adjustment such that the sum of a participant's Part A retirement income and Part B retirement income, when expressed as a single Life Annuity at normal retirement date, does not decrease as a result of an increase in the participant's age.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Part B:

The monthly amount of a participant's Part B retirement income shall be equal to the sum of (1) plus (2) where:

- (1) Equals $1/12$ of the participant's pre 2006 career earnings (W 2 earnings after 1980) over the last 25 years $\times 0.032137$. The maximum monthly Part B benefit is:

Service	Maximum Monthly Pre 2006 Part B Benefits
Less than 15 Full Years	\$1,000
Less than 39 Full Years	Additional \$12 for each full year in excess of 14 years
39 Full Years and Above	\$1,300
\$1,000 if retired before January 1, 2022	

In addition, the Part B benefit also includes an add on benefit of \$8.25 per month for each year of service credit (\$7.50 per month if retired before January 1, 2002).

- (2) Equals $1/12$ of 1% of the participant's earnings between January 1, 2006 and February 28, 2007

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit

Part A:

Calculated in the same manner as the normal retirement benefit and converted actuarially according to the age at termination and age when income commences

Part B:

Calculated in the same manner as the normal retirement benefit, but with factor applicable to aggregate annual salary depending on age at early retirement

Age	Factors
55	0.015329
62	0.025164
65	0.032137

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Deferred Vested Retirement

Eligibility	Five years of vesting service.
Benefit	100% of the accrued normal retirement benefits payable at age 65 or reduced and payable as an early retirement benefit.

Disability Retirement

Eligibility	A participant is eligible if he has completed at least six months of service and has been certified by a physician designated by the employer as permanently incapacitated from discharging his duties. Benefits commence on the later of date of disability or attainment of age 20.
Benefit	Calculated in the same manner as normal retirement benefit based on the age and service at time of disability. For Part B, the disability is reduced for early payment by a factor which is half the actuarial equivalent reduction.

Preretirement Death Benefit

Eligibility	Employees who die after five years of vesting service
Benefit	Part A: The single amount is payable to the beneficiary Part B: The amount of monthly survivor income shall be the amount which the joint annuitant would have been entitled to receive if the participant had retired on the day immediately preceding his death and elected a 100% Joint and Survivor Annuity

Post Termination Increases

The maximum Part B benefit for vested participants who terminate after January 1, 2002, defer commencement beyond the earliest retirement date, and hit the Part B maximum, is increased 3% for each full year that the participant deferred commencement of the maximum amount.

Form of Retirement Benefit

Normal	
Married Employees	Reduced 100% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Optional

Five Year Certain and Life Annuity.
Ten Year Certain Annuity.
50%, 75%, or 100% Joint and Survivor Annuities.
Lump sum (Part A only).

Definitions

Hour of Service

Each hour for which an employee is directly or indirectly paid or entitled to payment for the performance of duties as an employee.

Vesting Service

The period of employment from an employee's employment commencement date to his termination of employment, rounded to the nearest month.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Former SPG Plan

Effective Date

December 31, 1965. Last amended effective December 31, 2023.

Participation

Included in the bargaining unit represented by the Newspaper Guild of the Twin Cities. Plan benefits and participation were frozen effective December 31, 2007.

Normal Retirement

Eligibility

Age 65.

Benefit

Product of benefit accrual service, up to a maximum of 30 years, and the benefit credit applicable to a participant's wage class, as follows:

Wage Class	Benefit Credit	Wage Class	Benefit Credit
Less than \$375.00	\$22.00	\$775.00–\$799.00	\$43.00
\$375.00–\$399.99	\$23.00	\$800.00–\$824.99	\$45.00
\$400.00–\$424.99	\$24.00	\$825.00–\$849.99	\$47.00
\$425.00–\$449.99	\$25.00	\$850.00–\$874.99	\$49.00
\$450.00–\$474.99	\$26.00	\$875.00–\$899.99	\$51.00
\$475.00–\$499.99	\$27.00	\$900.00–\$924.99	\$53.00
\$500.00–\$524.99	\$28.00	\$925.00–\$949.99	\$55.00
\$525.00–\$549.99	\$29.00	\$950.00–\$974.99	\$57.00
\$550.00–\$574.99	\$30.00	\$975.00–\$999.99	\$59.00
\$575.00–\$599.99	\$32.00	\$1,000.00–\$1,024.99	\$61.00
\$600.00–\$624.99	\$34.00	\$1,025.00–\$1,049.99	\$63.00
\$625.00–\$649.99	\$35.00	\$1,050.00–\$1,074.99	\$65.00
\$650.00–\$674.99	\$36.00	\$1,075.00–\$1,099.99	\$67.00
\$675.00–\$699.99	\$37.00	\$1,100.00–\$1,124.99	\$69.00
\$700.00–\$724.99	\$38.00	\$1,125.00–\$1,149.99	\$71.00
\$725.00–\$749.99	\$39.00	\$1,150.00–\$1,174.99	\$73.00
\$750.00–\$774.99	\$39.00	\$1,175.00 and over	\$75.00
\$750.00–\$774.99	\$40.00		

Plan benefits and participation were frozen effective December 31, 2007.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Early Retirement

Eligibility	Age 55 and five years of benefit eligibility service.
Benefit	Terminating with less than 25 years of benefit accrual service: normal retirement benefit reduced by 4/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months by which the date of commencement precedes the normal retirement date. Terminating with at least 25 years of benefit accrual service: normal retirement benefit reduced by 4/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 24 months by which the date of commencement precedes age 62.

Deferred Vested Retirement

Eligibility	Five years of benefit eligibility service.
Benefit	100% of the accrued normal retirement benefits payable at age 65 or reduced and payable as an early retirement benefit.

Disability Retirement

Eligibility	Five years of benefit eligibility service.
Benefit	100% of the accrued normal retirement benefits payable immediately with no actuarial reduction.

Preretirement Death Benefit

Eligibility	Employees who die after five years of benefit eligibility service.
Benefit	The retiree's surviving spouse will receive 50% of the benefit as if the retiree had retired early and elected a 50% Joint and Survivor Annuity. Benefit commencement is deferred until the time the retiree would have been eligible for early retirement.

Form of Retirement Benefit

Normal	
Married Employees	Reduced 50% Joint and Survivor Annuity.
Unmarried Employees	Life Annuity.
Optional	Five-or Ten-Year Certain and Life Annuity. 50%, 66⅔%, or 75% Joint and Survivor Annuities.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Definitions

Benefit Eligibility Vesting Service	For full-time employees, years and months of employment. For part time employees, accumulate partial years of vesting service during years with at least 780 hours or during years with biweekly periods exceeding 30 hours, if less than 780 in a year. 1,000 hours is required for a full year of service.
Wage Class	Average of weekly wage scale for last five years of employment preceding normal retirement date or termination, if earlier.
Benefit Accrual Service	For full-time employees, full and fractional years. For part-time employees, hour divided by 2,000, with no more than one year of service for each plan year.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- A change in the mortality basis for determining lump-sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

MediaNews Group Pension Plan

Financial Report
August 31, 2025

MediaNews Group Pension Plan

Contents

Independent Auditor's Report	1-3
Statement of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-10
Schedule of Assets Held at End of Year	11
Schedule of Reportable Transactions	12

Independent Auditor's Report

To the Plan Administrator
MediaNews Group Pension Plan

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

We have performed audits of the financial statements of MediaNews Group Pension 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 statement of net assets available for benefits as of August 31, 2025 and 2024 and the related statement of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of August 31, 2025 and 2024 and for the years then ended stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section:

- 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 (GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits 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 audits. 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 GAAP 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 within one year after the date that the financial statements are issued or 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 that may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* 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 auditor's 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 audits conducted in accordance with 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 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 audits did not extend to the certified investment information except for obtaining and reading the certifications, 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 GAAP.

Accordingly, the objective of the 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 GAAP.

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

To the Plan Administrator
MediaNews Group Pension Plan

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year as of August 31, 2025 and reportable transactions for the year ended August 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL'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 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 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 DOL'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 DOL'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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Plante & Moran, PLLC

Schaumburg, Illinois
June 3, 2026

MediaNews Group Pension Plan

Statement of Net Assets Available for Benefits

	August 31, 2025 and 2024	
	2025	2024
Assets		
Investments at fair value (Note 5)	\$ 442,917,320	\$ 421,553,621
Investment at contract value - Guaranteed annuity contract	699,893	685,267
Contributions receivable	-	11,800,000
Net Assets Available for Benefits	\$ 443,617,213	\$ 434,038,888

MediaNews Group Pension Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended August 31, 2025 and 2024

	2025	2024
Additions		
Contributions	\$ -	\$ 22,200,000
Investment income:		
Interest and dividends	9,215,482	7,672,136
Net realized and unrealized gains on investments	36,882,899	54,091,066
Total additions	46,098,381	83,963,202
Deductions		
Benefits paid directly to participants or beneficiaries	32,708,618	32,936,872
Administrative expenses	2,508,604	2,800,098
Pension Benefit Guaranty Corporation (PBGC) premiums	1,302,834	4,642,836
Total deductions	36,520,056	40,379,806
Net Increase before Other Changes	9,578,325	43,583,396
Transfers In (Note 8)	-	50,272,606
Net Increase	9,578,325	93,856,002
Net Assets Available for Benefits		
Beginning of year	434,038,888	340,182,886
End of year	<u><u>\$ 443,617,213</u></u>	<u><u>\$ 434,038,888</u></u>

August 31, 2025 and 2024

Note 1 - Plan Description

The following description of MediaNews Group Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering eligible employees of MediaNews Group, Inc. (the "Company"), as described in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company has elected a committee that administers the Plan. Prudential Retirement Insurance and Annuity Company; Empower Annuity Insurance Company; and Empower Trust Company, LLC (collectively, the "Custodians") serve as custodians, manage certain plan investments, and maintain the Plan's records.

The Plan froze benefit accruals at various dates in accordance with the plan document. Current participants will not accrue benefit credits but will continue to vest in accordance with the plan document.

Effective December 31, 2023, the assets and obligations of the Northwest Publications Pension Plan for Guild Employees of Saint Paul Division were transferred into the Plan. See Note 8 for additional information.

Administration

The Company is the sponsor of the Plan. The administrative committee, as provided in the plan agreement, is the plan administrator and has responsibility for the administration of the Plan. Investment management fees and trustee fees are paid by the Plan in accordance with the plan agreement.

Company contributions are held and managed by the Custodians, which invest cash received, interest, and dividend income and make distributions to participants.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Other administrative expenses are paid directly by the Plan.

Funding Policy

The Plan has met minimum funding requirements of ERISA for the plan years ended August 31, 2025 and 2024.

Contributions to the Plan are based on actuarial determinations provided by the Plan's actuary. There were no contributions during the year ended August 31, 2025. The Plan recorded contributions of \$22,200,000 during the year ended August 31, 2024. All contributions made by the Company are in cash in amounts adequate to meet the minimum funding requirements of ERISA.

Vesting and Payment of Benefits

The Plan provides for payment of normal retirement, early retirement, disability retirement, and death benefits to its participants, as calculated under the provisions of the Plan. In general, a participant who has completed five years of vesting service or who has attained normal retirement age, as defined by the Plan, while employed is fully vested and is entitled to receive benefits upon retirement based upon length of employment, as provided by the Plan.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by the Custodians; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines. The Aetna Life Insurance Company Guaranteed Annuity Contract is managed by Aetna Life Insurance Company (Aetna).

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The Plan's investments are stated at fair value and valued based on quoted market prices reported in active markets except as noted below. The guaranteed annuity contract is an unallocated contract with Aetna valued at contract value. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees.

The common/collective trust funds, pooled separate accounts, and private placement real estate investment fund are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying net assets. See Note 5 for additional information.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Benefit Payments

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service that employees have rendered. 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. The present value of accumulated plan benefits is actuarially determined and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment due to death, disability, or retirement between the valuation date and the expected date of payment.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at September 1, 2024 are summarized as follows:

Actuarial cost method	Standard unit credit cost method
Assumed rate of return	7.00 percent per annum
Mortality basis	Pri-2012 Amounts Weighted Blue Collar Mortality Table projected forward from 2012 using an adjusted version of the MP-2021 projection scale
Average retirement age	15.00 percent by age 62 and 100.00 percent by age 70

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts and disclosures at the date of the financial statements and during the reporting period. Accordingly, actual results may differ from those estimates.

August 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

Contributions to the Plan and the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including June 3, 2026, which is the date the financial statements were available to be issued.

Note 3 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries. The calculation of the actuarial present value of accumulated plan benefits attributable to participants in the Plan, which was made as of September 1, 2024, the most recent actuarial valuation, is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefit payments	\$ 259,516,724
Other vested participants	<u>118,235,147</u>

Total vested benefits	377,751,871
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Nonvested benefits	<u>1,814,590</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 379,566,461</u></u>
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A summary of significant changes in the actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits - September 1, 2023	\$ 342,622,945
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Increase (decrease) during the year attributable to:

Interest accumulation	22,850,313
Benefits paid	(32,936,872)
Changes in actuarial assumptions (1)	(185,947)
Other changes (2)	2,021,291
Plan merger (Note 8)	<u>45,194,731</u>

Net increase	<u>36,943,516</u>
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Actuarial present value of accumulated plan benefits - September 1, 2024	<u><u>\$ 379,566,461</u></u>
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(1) The decrease in actuarial present value of accumulated plan benefits due to changes in actuarial assumptions relates to an adjustment made by the actuary to the modified MP-2021 projection scale to reflect both near-term and long-term mortality effects of COVID-19.

(2) The other changes component represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals and items of plan experience that are not associated with plan asset performance.

Note 4 - Certified Information

The Custodians hold the Plan's investments, except for the guaranteed annuity contract investments, and execute certain of the related investment transactions. The investment balances and related investment results included in the accompanying financial statements, supplemental schedule of assets held at end of year, and supplemental schedule of reportable transactions, other than the guaranteed annuity contract investments, are based solely on information certified by the Custodians.

The Plan's investment in the guaranteed annuity contract totaling \$699,893 and \$685,267 at August 31, 2025 and 2024, respectively, and related investment income of approximately \$41,891 and \$57,550 for the years ended August 31, 2025 and 2024, respectively, were not certified by the Custodians.

Note 5 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at August 31, 2025 and 2024:

	Assets Measured at Fair Value on a Recurring Basis at August 31, 2025	
	Investments (at Fair Value)	Level 1
Mutual funds	\$ 408,875,248	\$ 408,875,248
Investments measured at NAV:		
Pooled separate account	30,402,793	
Common collective trust funds (2)	2,571,931	
Private placement real estate investment fund (1)	1,067,348	
Total investments at fair value	\$ 442,917,320	

August 31, 2025 and 2024
Note 5 - Fair Value Measurements (Continued)

	Assets Measured at Fair Value on a Recurring Basis at August 31, 2024	
	Investments (at Fair Value)	Level 1
Mutual funds	\$ 390,900,895	\$ 390,900,895
Investments measured at NAV:		
Pooled separate account	25,989,136	
Common collective trust funds (2)	2,657,587	
Private placement real estate investment fund (1)	2,006,003	
Total investments at fair value	<u>\$ 421,553,621</u>	
(1)	This class represents investments in an actively managed private placement investment fund with investments in real estate. The investments may include real estate property or real estate investment trusts. The fund may be redeemed in quarterly installments as funds become available with a notice period of up to two years.	
(2)	These investments may be redeemed in quarterly installments as funds become available with a notice period of up to two years.	

There were no redemption restrictions on the pooled separate account. There were no unfunded commitments on the investments described above.

Investments not stated at fair value are excluded from the fair value hierarchy table.

Note 6 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 7 - Plan Termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Note 8 - Transfers

Effective December 31, 2023, the Northwest Publications Pension Plan for Guild Employees of Saint Paul Division, another plan sponsored by the Company, merged into the Plan. Accordingly, all participants, assets, and related accumulated plan benefits of the Northwest Publications Pension Plan for Guild Employees of Saint Paul Division were transferred to the Plan during the year ended August 31, 2024, including investments and receivables of \$50,272,606 and accumulated plan benefits of approximately \$45,200,000. The effect of the merger is reflected in the September 1, 2024 actuarial present value of accumulated plan benefits reported in Note 3.

MediaNews Group Pension Plan

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i
 EIN 76-0425553, Plan No. 008
 August 31, 2025

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual funds:		
Vanguard	Total Stock Market Index Fund	\$ 76,789,984	\$ 153,862,871
Vanguard	Total International Stock Index Fund	42,144,182	57,620,068
Vanguard	Pacific Stock Index Fund	9,378,647	11,705,373
Vanguard	Emerging Markets Stock Index Fund	7,239,036	8,486,098
Vanguard	Small-Cap Index Fund	67,651,410	78,200,161
Fidelity Investments	Intermediate Treasury Bond Index Fund	97,371,952	99,000,677
	Total mutual funds	300,575,211	408,875,248
Empower Annuity Insurance Company (1)	Pooled separate account - Short-Term Fund	29,943,424	30,402,793
	Common collective trust funds:		
Empower Trust Company (1)	GWL U.S. Property Fund	1,158,168	1,197,348
PNC Bank, N.A.	AFL-CIO Building Investment Trust	1,652,479	1,374,583
	Total common collective trust funds	2,810,647	2,571,931
Empower Trust Company (1)	Private placement real estate investment fund - American Core Realty Fund	1,135,701	1,067,348
Aetna Life Insurance Company (1)	Guaranteed Annuity Contract	699,893	699,893
	Total	\$ 335,164,876	\$ 443,617,213

(1) Denotes party in interest

MediaNews Group Pension Plan

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
EIN 76-0425553, Plan No. 008
Year Ended August 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Empower Annuity Insurance Company	Short-Term Fund	\$ 27,000,000	\$ -	\$ 27,000,000	\$ 27,000,000	\$ -
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Fidelity Investments	Intermediate Treasury Bond Index Fund:					
	Purchases - 5	45,000,000	-	45,000,000	45,000,000	-
	Sales - 1	-	5,000,000	4,998,657	5,000,000	1,343
Empower Annuity Insurance Company	Short-Term Fund:					
	Purchases - 93	40,247,765	-	40,247,765	40,247,765	-
	Sales - 100	-	36,754,039	35,467,950	36,754,039	1,286,089
Vanguard	Total Stock Market Index Fund:					
	Sales - 2	-	22,500,000	11,621,953	22,500,000	10,878,047

There were no Category (ii) or (iv) reportable transactions during the year.

Schedule SB Attachment (Form 5500)—September 1, 2024 Plan Year
MediaNews Group Pension Plan
EIN: 76-0425553 PN: 008

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall, MNG Plan	\$ 72,845,198	September 1, 2022	13	\$ 7,450,373
Shortfall, SPG Plan	\$ 8,258,729	January 1, 2023	13.3333	\$ 830,107
Shortfall, MNG Plan	\$ (6,289,009)	September 1, 2023	14	\$ (611,046)
Shortfall, SPG Plan	\$ (4,106,304)	January 1, 2024	14.3333	\$ (392,750)
Shortfall	\$ (53,909,803)	September 1, 2024	15	\$ (5,000,269)