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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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.)
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
GANNETT RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2024

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)
USA TODAY MEDIA CORP.

175 SULLY'S TRAIL
SUITE 203
PITTSFORD, NY 14534

2b Employer Identification Number (EIN)
47-2390983

2c Plan Sponsor's telephone number
585-598-0030

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.	10/08/2026	SAMANTHA HOWLAND
	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

BENEFIT PLANS COMMITTEE

175 SULLY'S TRAIL
PITTSFORD, NY 14534

3b Administrator's EIN: 47-2390983

3c Administrator's telephone number: 585-598-0030

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: GANNETT MEDIA CORP.

c Plan Name: GANNETT RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

4b EIN: 47-2390983

4d PN: 002

5	Total number of participants at the beginning of the plan year	**5**	169
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	**6a(1)**	147
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	109
b	Retired or separated participants receiving benefits	**6b**	13
c	Other retired or separated participants entitled to future benefits	**6c**	29
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	151
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	152
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**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 Characteristic Codes in the instructions:

1A 1C 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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 0
- (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
GANNETT RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
USA TODAY MEDIA CORP.

D Employer Identification Number (EIN)
47-2390983

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	10108451
b Actuarial value	**2b**	9938300

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	7	860792	860792
b For terminated vested participants	15	1225616	1225616
c For active participants	147	8369474	8455134
d Total	169	10455882	10541542

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**	15756
b Expected plan-related expenses	**6b**	98685
c Target normal cost	**6c**	114441

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

09/17/2026
Date

KATHLEEN BEHR
Type or print name of actuary

26-07380
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

703-258-8000
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
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 [ ]

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	0
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	0
10	Interest on line 9 using prior year's actual return of 9.10 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		28816
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 5.11 %		1472
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		30288
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.27 %
15	Adjusted funding target attainment percentage	15	94.27 %
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	91.35 %
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
01/09/2025	2270	0	03/12/2025	2874	0
01/17/2025	3900	0	04/09/2025	2904	0
01/17/2025	3644	0	04/15/2025	60000	0
01/17/2025	3163	0	05/07/2025	3415	0
01/17/2025	3481	0	06/11/2025	3400	0
02/26/2025	4815	0	07/09/2025	3069	0
			Totals ► 18(b)	239487	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	231923

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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 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)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	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 _____%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
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
07/15/2025	60000	0	12/31/2025	3054	0
08/07/2025	3265	0	01/15/2026	37000	0
10/02/2025	3340	0	07/01/2026	25000	0
10/16/2025	4559	0			
10/31/2025	3250	0			
12/03/2025	3084	0			
			Totals ► 18(b)		18(c)

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	59

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	114441
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	603242	60295
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	174736

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	174736
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	231923

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	57187
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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GANNETT RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
USA TODAY MEDIA CORP.

D Employer Identification Number (EIN)
47-2390983

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).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

NORTHERN TRUST

20-8080381

(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

(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

(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

(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

(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

(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)

GRANT THORNTON

36-6055558

(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	80000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	79754	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

(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?
			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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GANNETT RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
USA TODAY MEDIA CORP.

D Employer Identification Number (EIN)
47-2390983

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: GANNETT RETIREMENT PLAN MASTER TRUS

b Name of sponsor of entity listed in (a): USA TODAY MEDIA CORP.

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)
47-2390983-003	M	10032415

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)

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

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GANNETT RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
USA TODAY MEDIA CORP.

D Employer Identification Number (EIN)
47-2390983

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)	236630	62000
(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)		
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	9859124	10032415
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	10095754	10094415
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	10095754	10094415

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)	246671	
(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)		246671
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)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(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)		0
(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)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1487380
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1734051
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1545638	
(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)		1545638
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)	3381	
(3) Recordkeeping fees	2i(3)	68164	
(4) IQPA audit fees	2i(4)	80000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	195	
(7) Actuarial fees	2i(7)	11591	
(8) Legal fees	2i(8)	2883	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	37726	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		203940
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1749578
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-15527
l Transfers of assets:			
(1) To this plan	2l(1)		14188
(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) [X] 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) [X] 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: GRANT THORNTON **(2)** EIN: 36-6055558

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.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		30000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 585201.

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
GANNETT RETIREMENT PLAN FOR CERTAIN UNION EMPLOYEES

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
USA TODAY MEDIA CORP.

D Employer Identification Number (EIN)
47-2390983

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-1561860

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 16

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**

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% 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_____.

FINANCIAL STATEMENTS
The Gannett Retirement Plan for Certain Union Employees
Years Ended December 31, 2025 and 2024
With Report of Independent Certified Public Accountants

The Gannett Retirement Plan for Certain Union Employees
Financial Statements
Years Ended December 31, 2025 and 2024

Contents

	Page
Report of Independent Certified Public Accountants	1
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6

GRANT THORNTON LLP
Two Commerce Square
2001 Market St., Suite 800
Philadelphia, PA 19103

D +1 215 561 4200
F +1 215 561 1066

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Benefit Plans Committee
Gannett Retirement Plan for Certain Union Employees

Scope and nature of the ERISA Section 103(a)(3)(C) audit
We have performed audits of the financial statements of the Gannett Retirement Plan for Certain Union Employees (the "Union Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, 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 Union Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years ended December 31, 2025 and 2024, 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 Audit 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.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Grant Thornton LLP is a U.S. member firm of Grant Thornton International Ltd (GTIL). GTIL and each of its member firms are separate legal entities and are not a worldwide partnership.

Basis for opinion
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Union 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures

responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Union 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 Union 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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Grant Thornton LLP

Philadelphia, Pennsylvania
September 17, 2026

The Gannett Retirement Plan for Certain Union Employees
Statements of Net Assets Available for Benefits

	December 31, 2025	December 31, 2024
Assets		
Union Plan interest in the Gannett Master Trust, at fair value	$ 10,032,415	$ 9,859,124
Receivables:		
Contributions receivable	62,000	236,630
Net assets available for benefits	$ 10,094,415	$ 10,095,754

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

The Gannett Retirement Plan for Certain Union Employees
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2025	2024
Additions to net assets attributed to:		
Employer contributions	$ 246,671	$ 265,548
Union Plan interest in the Gannett Master Trust net investment gain	1,487,380	881,712
Total additions	1,734,051	1,147,260
Deductions from net assets attributed to:		
Benefits paid to participants	1,545,638	1,183,680
Administrative expenses	203,940	278,267
Total deductions	1,749,578	1,461,947
Transfer from the Gannett Retirement Plan	14,188	10,410,441
Net (decrease) increase	(1,339)	10,095,754
Net assets available for benefits:		
Beginning of year	10,095,754	—
End of year	$ 10,094,415	$ 10,095,754

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

NOTE 1 — Description of the plan

General

Effective January 1, 2024 the Gannett Retirement Plan for Certain Union Employees (the "Union Plan") was adopted. The following description of the Union Plan provides only general information. Participants should refer to the Union Plan document for a more detailed description of the Union Plan's provisions.

The Union Plan is a defined benefit plan providing benefits to eligible union employees of USA TODAY Media Corp. (the "Company" or the "Plan Sponsor"), formerly Gannett Media Corp., and certain of its subsidiaries. The Union Plan received a transfer of net assets of approximately $10.4 million from the Gannett Retirement Plan ("GRP") representing approximately 188 participants. With the exception of participants entitled to continue accruing benefits under a specific collective bargaining agreement, the Union Plan is a frozen plan. Each participant and beneficiary retained the right to all benefits to which such person was entitled under the GRP as of December 31, 2023, and there shall be no increase or decrease in such persons' benefit as a result of the transfer of assets and liabilities from the GRP. As of December 31, 2025, there were approximately 150 participants in the Union Plan. The Union Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Plan Administrator

The Gannett Benefit Plans Committee serves as the Union Plan Administrator.

Plan Assets

For the years ended December 31, 2025 and 2024, the Union Plan participated in the Gannett Master Trust ("Master Trust"). The Master Trust includes all of the investments of the Union Plan and the GRP.

Plan Benefits

Although benefit provisions of the subsidiaries covered by the Union Plan vary, retirement benefits are generally payable immediately upon departure from the Company. For participants covered under the Union Plan's primary pension equity formula, participants' benefits accrued through December 31, 1997 were converted to a percentage of their pay. For each year of service after January 1, 1998, participants accrue an additional percentage, based on years of service with the Company, as defined by the Union Plan. Participants' final benefits are calculated by applying the total percentage accrued through their termination date to their final average earnings. For participants whose benefits were frozen as of August 1, 2008, accrued percentages and final average earnings shall be calculated as of July 31, 2008. Other formulas apply to specified groups of participants. Subject to the payment rules of the applicable formula, the calculated benefit may be paid as a lump-sum payment, life annuity, contingent annuity, or other acceptable optional form. Effective January 1, 2008, the majority of participants became fully vested after their third or fifth year of service.

Contributions to the Plan

The Company and its participating subsidiaries have to date provided the Union Plan with assets sufficient for benefit payments, and funding has been accomplished through contributions when necessary. Minimum employer contributions are calculated based on actuarial estimates supplied by Willis Towers Watson, the Union Plan's appointed actuary (the "Actuary"), and are sufficient to meet the minimum funding requirements of ERISA as modified by the Pension Protection Act of 2006. The Union Plan met the ERISA minimum funding requirements for 2025 and 2024.

Plan Termination

Upon termination of the Union Plan, participants become fully vested in benefits accrued to date (to the extent funded). The net assets of the Union Plan would be allocated for benefits, as prescribed by ERISA and related regulations, in the following order: (a) annuity benefits payable to participants or their beneficiaries who were receiving benefits for at least three years and benefits that could have been payable to non-retired participants three years prior to termination; (b) other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"); (c) all other vested benefits; and (d) non-vested benefits. The financial position of the Union Plan and the Company and guarantees available from the PBGC would determine the extent of benefits provided to participants if the Union Plan were terminated. As of December 31, 2025, the Company and its subsidiaries had not expressed any intent to terminate the Union Plan.

NOTE 2 — Summary of significant accounting policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared on the accrual basis of accounting. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Risks and Uncertainties

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

Income Recognition

The Master Trust's investment income is accrued when earned, and gains or losses on such assets are recorded when realized. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Master Trust's gains and losses on investments bought and sold as well as held during the year.

Valuation of Investments

The Union Plan's investments are held in the Master Trust. Investments in the Master Trust are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). See Note 7 — Fair value measurements for further discussion and disclosures related to fair value measurements. Pending purchases and sales of securities relate to security trades executed prior to the balance sheet date but not yet settled as the Union Plan records purchases and sales on a trade-date basis.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Union Plan incurs expenses directly related to its management, which consist primarily of third party

administrator fees, trustee fees, PBGC fees, and actuarial fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses.

NOTE 3 — Actuarial Present Value of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits

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

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

Significant assumptions underlying accumulated benefit information include the following:

- *Discount rates:* The discount rate was 5.25% and 6.50% for the Union Plan years ended December 31, 2025 and 2024, respectively.

- *Retirement rates:* Retirement rates are estimated to range from 16% at age 55 to 100% at age 70 for the Union Plan years ended December 31, 2025 and 2024.

- *Mortality rates:* Mortality rates as of both December 31, 2025 and 2024 were calculated using the Pri-2012 mortality base table projected after 2012 using the same model and assumptions as the MP-2021 projection scale (unadjusted) with separate tables for contingent survivors.

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

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

	2025	2024
Vested benefits:		
Participants currently receiving benefits	$ 2,538,378	$ 775,027
Participants entitled to deferred benefits	7,387,667	9,017,344
Non-vested benefits	105,376	80,421
Total	$ 10,031,421	$ 9,872,792

Accumulated employee contributions, including interest, were approximately $0.03 million and $0.1 million at December 31, 2025 and 2024, respectively. Interest was credited on these employee contributions at an annual rate of 5.10% and 5.25% during 2025 and 2024, respectively.

The significant factors affecting the change in the actuarial present value of accumulated plan benefits for the years ended December 31, 2025 and 2024 were as follows:

	2025	2024
Actuarial present value of accumulated Union Plan benefits as of the beginning of the year	$ 9,872,792	$ —
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial loss (gain)	337,488	809,247
Benefits paid	(1,545,638)	(1,183,680)
Transfers	—	10,474,482
Increase due to decrease in the discount period	592,374	554,381
Change in actuarial assumptions[(a)]	774,405	(781,638)
Actuarial present value of accumulated Union Plan benefits as of the end of the year	$ 10,031,421	$ 9,872,792

[(a)] Assumption changes in 2025 primarily related to an update in the basis used to convert annuities to lump sums and PEP balances to annuities, reflecting the 2025 discount rates and the most recent mortality tables. Assumption changes in 2024 primarily related to a change in the discount rate from the rate of 5.25%, used to measure the present value of accumulated benefits transferred from the GRP, to the rate of 6.50%, used to measure the present value of accumulated Union Plan benefits.

NOTE 4 — Master Trust and Investments

The Master Trust includes the net assets of both the Union Plan and the GRP. The Gannett Benefit Plans Committee is the named fiduciary responsible for overseeing the administration of the investments. The Northern Trust Company ("Northern Trust") is the Trustee of the Union Plan, and the Gannett Benefit Plans Committee appoints various investment managers to direct the Master Trust's investments. The Trustee, with its consent, may (but need not) be appointed to manage some or all Union Plan investments; except to the extent an agreement is made for the Trustee to assume investment management responsibilities, the Trustee serves as a directed trustee. As of December 31, 2025 and 2024, the Union Plan's net assets available for benefits represented 1.5% and 1.1% of the Master Trust, respectively.

The Union Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust has certified that the investment information disclosed in the accompanying financial statements, including the Union Plan's interest in the Master Trust and the underlying investment information of the Master Trust, is complete and accurate. Such information includes investments, pending sales (purchases) of securities, accrued interest and dividends receivable, interest and dividends of investments, and the net appreciation (depreciation) of investments as of and for the Union Plan years ended December 31, 2025 and 2024.

The following table presents the net assets available for benefits for the Master Trust and the Union Plan:

	December 31, 2025		December 31, 2024	
	Master Trust Balances	Union Plan's Interest in Master Trust Balances	Master Trust Balances	Union Plan's Interest in Master Trust Balances
Assets				
Investments, at fair value:				
Cash and cash equivalents	$ 12,544	$ 3,054	$ 287,203	$ 225,000
Corporate stock	64,209,990	—	62,727,112	—
Corporate and government bonds	166,200,677	—	231,518,021	—
Interest in common/collective trusts:				
Equities	37,131,113	5,355,721	69,448,376	5,455,990
Fixed income	380,516,137	4,673,262	480,445,155	4,177,614
Partnership/joint venture interests	19,231,679	—	25,611,433	—
Total investments	667,302,140	10,032,037	870,037,300	9,858,604
Receivables:				
Accrued interest and dividends receivable	3,335,947	378	4,314,605	520
Pending sales of securities	327,130	320,000	252,875	225,000
Total receivables	3,663,077	320,378	4,567,480	225,520
Other assets	3	—	3	—
Total assets	670,965,220	10,352,415	874,604,783	10,084,124
Liabilities				
Pending purchases of securities	28,518	—	55,335	—
Other liabilities	327,130	320,000	252,650	225,000
Total liabilities	355,648	320,000	307,985	225,000
Net assets available for benefits	$ 670,609,572	$ 10,032,415	$ 874,296,798	$ 9,859,124

The following table presents the change in assets available for benefits for the Master Trust:

	Year Ended December 31,	
	2025	2024
Additions to net assets attributed to:		
Employer contributions	$ 421,301	$ 52,450
Interest and dividends of investments	14,311,822	16,808,467
Net appreciation of investments	67,009,870	12,138,746
Total additions	81,742,993	28,999,663
Deductions from net assets attributed to:		
Benefits paid to participants	83,912,241	86,098,954
Purchase of annuity contract	197,698,293	—
Administrative expenses	3,819,685	7,797,864
Total deductions	285,430,219	93,896,818
Net decrease	(203,687,226)	(64,897,155)
Net assets available for benefits:		
Beginning of year	874,296,798	939,193,953
End of year	$ 670,609,572	$ 874,296,798

NOTE 5 — Income tax status

The Union Plan has received a determination letter from the Internal Revenue Service ("IRS") dated September 29, 2025, stating the Union Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore the related trust is exempt from taxation. Once qualified, the Union Plan is required to operate in conformity with the Code to maintain its qualification. Subsequent amendments to the Union Plan have been executed since receiving the determination letter but the Union Plan Administrator believes that the Union Plan is currently designed and being operated in compliance with the applicable requirements of the Code and, therefore, believes the Union Plan is qualified and the related trust is tax exempt.

GAAP requires plan management to evaluate uncertain tax positions taken by the Union Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Union Plan Administrator has analyzed the tax positions taken by the Union Plan and has concluded there are no uncertain positions taken or expected to be taken. The Union Plan has recognized no interest or penalties related to uncertain tax positions. The Union Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6 — Related party transactions

The Union Plan owns investments managed by Northern Trust, and BlackRock, Inc., a beneficial owner of USA TODAY Co., Inc. common stock. USA TODAY Media Corp. is a wholly-owned subsidiary of USA TODAY Co., Inc. In addition, the Union Plan incurs expenses associated with administering the Union Plan, which are paid to Northern Trust. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

NOTE 7 — Fair value measurements

Fair value is defined under the Financial Accounting Standards Board Accounting Standards Codification ("ASC") 820 as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established requiring an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy in ASC 820 are described below:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets the Master Trust has the ability to access.

- Level 2 – Inputs to the valuation methodology include:
  - Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices observable for the asset or liability; and
  - Inputs derived principally from or corroborated by observable market data by correlation or other means.

  If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Below is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Cash and cash equivalents: Includes cash held at the custodian for the day-to-day cash management of the Master Trust accruals and small amounts of cash held by various separate account managers. The carrying value of cash and cash equivalents approximates fair value due to their short-term nature.

Corporate stock: Corporate stock is classified as Level 1 and valued primarily at the closing price reported on the active market on which the individual securities are traded.

Corporate and government bonds: Corporate and government bonds are a type of debt security issued by a corporation and are primarily valued using trades or quotes in secondary markets for that specific issue or similar security.

Interests in common collective trust funds: These investments will vary based on the chosen strategy of the Master Trust. Interests in common/collective trusts are primarily equity and fixed income investments valued using net asset values provided by the administrator of the underlying fund available daily to the Union Plan Administrator. Where daily net asset values are not provided, interests in common/collective trusts are valued either through the use of a net asset value as provided monthly by the fund family or fund company or through proprietary models with varying degrees of complexity. Shares in the common/collective trusts are generally redeemable upon request.

Partnership/joint venture interests: Partnerships/joint ventures are classified as Level 3 and valued in consideration of items such as expected cash flows, changes in market outlook, and subsequent rounds of financing. These investments are included in Level 3 of the fair value hierarchy because exit prices tend to be unobservable and reliance is placed on the above methods. Most of the partnerships are general leveraged buyout funds while others include a venture capital fund, a fund formed to invest in special credit opportunities, an infrastructure fund, and a real estate fund. Interests in partnership investments may be sold on the secondary market but cannot be redeemed. Instead, distributions are received as the underlying assets of the funds are liquidated. As of both December 31, 2025 and 2024 there was $3.1 million in unfunded commitments related to partnership/joint venture interests

The methods described above may produce a fair value calculation not indicative of net realizable value or reflective of future fair values. Furthermore, while the Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Additionally, as permitted by GAAP, the Master Trust uses net asset values as a practical expedient to determine the fair value of certain investments. These investments measured at net asset value have not been classified in the fair value hierarchy. The amounts presented in the table below are intended to permit reconciliation to the amounts presented in the statements of net assets available for benefits. Investment transactions may occur daily, and investments are redeemable at any time.

The following table sets forth, by level within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2025:

	Level 1	Level 2	Level 3[a]	Total
Assets:				
Cash and cash equivalents	$ 12,544	$ —	$ —	$ 12,544
Corporate stock	64,209,990	—	—	64,209,990
Corporate and government bonds	—	166,200,677	—	166,200,677
Interest in common/collective trusts:				
Equities	—	37,131,113	—	37,131,113
Fixed income	—	363,554,888	—	363,554,888
Partnership/joint venture interests	—	—	19,231,679	19,231,679
Total investments in Master Trust at fair value, excluding those measured at net asset value	$ 64,222,534	$ 566,886,678	$ 19,231,679	$ 650,340,891
Investments measured at net asset value using the practical expedient				
Interest in common/collective trusts [b]:				
Fixed income				16,961,249
Total investments in Master Trust at fair value				$ 667,302,140

[a] For the year ended December 31, 2025, includes $1.1 million of purchases related to partnerships and joint ventures.
[b] Fund files as direct filing entity and, as such, investment strategy disclosures are not required.

The following table sets forth, by level within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2024:

	Level 1	Level 2	Level 3[a]	Total
Assets:				
Cash and cash equivalents	$ 287,203	$ —	$ —	$ 287,203
Corporate stock	62,727,112	—	—	62,727,112
Corporate and government bonds	—	231,518,021	—	231,518,021
Interest in common/collective trusts:				
Equities	—	69,448,376	—	69,448,376
Fixed income	—	457,281,857	—	457,281,857
Partnership/joint venture interests	—	—	25,611,433	25,611,433
Total investments in Master Trust at fair value, excluding those measured at net asset value	$ 63,014,315	$ 758,248,254	$ 25,611,433	$ 846,874,002
Investments measured at net asset value using the practical expedient				
Interest in common/collective trusts[b]:				
Fixed income				23,163,298
Total investments in Master Trust at fair value				$ 870,037,300

[a] For the year ended December 31, 2024, includes $2.9 million of purchases related to partnerships and joint ventures.
[b] Fund files as direct filing entity and, as such, investment strategy disclosures are not required.

In accordance with Accounting Standards Update 2018-09, we have determined that assets for which the net asset value of the fund was available from the administrator but was not provided to the Union Plan Administrator on a daily basis can be included in the fair value hierarchy rather than applying the practical expedient and have reflected this in the fair value measurement table for 2025 and 2024 above.

NOTE 8 — Subsequent events

Management evaluated subsequent events for the Union Plan through September 17, 2026, the date the financial statements were available to be issued. Union Plan management is not aware of any subsequent events that would require recognition or disclosure in the accompanying financial statements.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	5	1	1	0	0	0	0	0	0	7
45-49	0	3	7	1	0	0	0	0	0	0	11
50-54	2	4	12	9	3	1	1	0	0	0	32
55-59	0	5	4	14	6	3	1	1	0	0	34
60-64	0	4	5	11	2	11	2	2	0	0	37
65-69	0	1	3	3	2	4	4	3	2	1	23
70 & over	0	0	0	1	1	0	1	0	0	0	3
Total	2	22	32	40	14	19	9	6	2	1	147

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Gannett Retirement Plan for Certain Union Employees
EIN / PN: 47-2390983/002
Plan Sponsor: USA TODAY Media Corp.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month: September
- Interest rate basis: 3-Segment Rates

Interest rates

	Reflecting Interest Rate Stabilization	Not Reflecting Interest Rate Stabilization
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.32%	5.30%

Compensation Increase

Not Applicable. The only active participants accruing benefits under this plan have a flat rate benefit.

Future Increases in Social Security

Social security benefits are assumed to increase in the future due to increases in the national average wage index of 4.00% per year, and compensation and benefit limits are assumed to increase 2.00% per year.

SCHEDULE SB ATTACHMENTS

Assumed Cost-of-Living Adjustments

For any active participant as of July 31, 2008 who was frozen as of August 1, 2008, a 2.0% COLA (prorated for partial years) is applied to the frozen benefit until assumed retirement date. The 2.0% is a long-term assumption consistent with historical 10-year and 30-year averages of the relevant index.

Lump Sum Conversion Rate

For the PPA funding valuation, lump sums are determined using the 3-segment rates reflecting interest rate stabilization.

Future Increases in Maximum Benefits and Plan Compensation Limitations

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

Plan Related Expenses

The amount included for plan-related expenses is $98,685. This is estimated as 0.8% of January 1, 2025 assets plus the PBGC variable-rate premium due in October calculated using the Standard Method. The loads are added to the normal cost on January 1.

Demographic Assumptions

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

New or rehired employees
It was assumed there will be no new or rehired employees. The plan is closed and frozen for most participants.

Mortality

Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

SCHEDULE SB ATTACHMENTS

Retirement

The rates at which participants are assumed to retire are shown below. The average retirement age is 59.

Attained Age	Males & Females
55	0.160
56	0.160
57	0.190
58	0.190
59	0.180
60	0.180
61	0.180
62	0.250
63	0.250
64	0.250
65	0.380
66	0.380
67	0.380
68	0.380
69	0.380
70	1.000

All participants are assumed to retire by age 70, or immediately if older.

Disability Rates

None Assumed.

Representative Termination Rates not due to disability, retirement or mortality

Attained Age	Males and Females
20	0.210
25	0.210
30	0.170
35	0.160
40	0.150
45	0.140
50	0.130
55	0.130

SCHEDULE SB ATTACHMENTS

Form of Payment

Participants under the pension equity formula are assumed to take their benefit as a lump sum. For active participants, 60% of these lump sums are assumed to be paid immediately upon termination, with the remaining 40% deferred. For participants who terminated employment within one year of the census date, 40% of these lump sums are assumed to be paid immediately upon termination, with the remaining 60% deferred. For participants who terminated employment at least one year prior to the census date, 5% are assumed to be paid immediately with the remaining 95% deferred. For participants who are assumed to defer benefits, if younger than 58, then assumed to defer benefits until age 58; if older than 58, then assumed to defer benefits until age 65; if older than 65, then assumed to defer until age 70. Participants frozen under a grandfathered benefit or still accruing under a formula other than the pension equity formula are assumed to take their benefit as an annuity with terminated vested participants commencing at age 65. For participants assumed to commence an annuity, 50% are assumed to elect a single life annuity and 50% are assumed to elect a 100% joint and survivor annuity.

Benefit commencement date:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained early or normal retirement age
- Deferred vested benefit: The later of early retirement age or termination of employment.
- Retirement benefit: Upon termination of employment

Percent married and Spouse age

It is assumed that 80% of active male participants and 50% of active female participants are married to an eligible spouse.

Female spouses are assumed to be three years younger than male participants; male spouses are assumed to be three years older than female participants.

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date
First day of plan year

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

Actuarial Value of Assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement Timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant’s rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant’s rounded age at the middle of the year.

SCHEDULE SB ATTACHMENTS

Benefits not Included in Valuation

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

Sources of Data and Other Information

These calculations are based on census data as of January 1, 2025 provided by the WTW BenefitConnect system and team. These data files were reviewed and approved by Gannett on June 18, 2025. In certain cases, we used stored information that had been provided for purposes of prior years' actuarial valuations, where Gannett indicated that the stored information was the most accurate information available.

Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussion with the plan sponsor, assumptions or estimates were made when data were not available or were apparently inconsistent. The discussion also would consider adjustments to reflect any significant events that occurred between the date the data was collected and the measurement date; no such adjustments were made in this valuation. Please see the GRP CUE Data Summary sent to Gannett on April 18, 2025 for sources of data, a summary of data questions and answers and a description of assumptions that were made for missing or apparently inconsistent data.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
Gannett Retirement Plan for Certain Union Employees

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
USA TODAY Media Corp.

D Employer Identification Number (EIN)
47-2390983

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	10,108,451
b Actuarial value	**2b**	9,938,300

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	7	860,792	860,792
b For terminated vested participants	15	1,225,616	1,225,616
c For active participants	147	8,369,474	8,455,134
d Total	169	10,455,882	10,541,542

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**	15,756
b Expected plan-related expenses	**6b**	98,685
c Target normal cost	**6c**	114,441

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

KATHLEEN E BEHR KB
Signature of actuary

9/17/2026
Date

Kathleen Behr
Type or print name of actuary

2607380
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

703-258-8000
Telephone number (including area code)

PO box 674401

Houston TX 77267
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 [ ]

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	0
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	0
10	Interest on line 9 using prior year's actual return of 9.10%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		28,816
	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 5.11%		1,472
	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		30,288
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.27 %
15	Adjusted funding target attainment percentage	15	94.27 %
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	91.35 %
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
01/09/2025	2,270	0	10/02/2025	3,340	0
01/17/2025	3,900	0	10/16/2025	4,559	0
01/17/2025	3,644	0	10/31/2025	3,250	0
01/17/2025	3,163	0	12/03/2025	3,084	0
01/17/2025	3,481	0	12/31/2025	3,054	0
02/26/2025	4,815	0	01/15/2026	37,000	0
03/12/2025	2,874	0	07/01/2026	25,000	0
04/09/2025	2,904	0			
04/15/2025	60,000	0			
05/07/2025	3,415	0			
06/11/2025	3,400	0			
07/09/2025	3,069	0			
07/15/2025	60,000	0			
08/07/2025	3,265	0			
			Totals ► 18(b)	239,487	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	231,923

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	59

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	114,441
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	603,242	60,295
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	174,736

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	174,736
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	231,923

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	57,187
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 ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

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

Plan Name:	Gannett Retirement Plan for Certain Union Employees
EIN / PN:	47-2390983/002
Plan Sponsor:	USA TODAY Media Corp.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month: September
- Interest rate basis: 3-Segment Rates

Interest rates

	Reflecting Interest Rate Stabilization	Not Reflecting Interest Rate Stabilization
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.32%	5.30%

Compensation Increase

Not Applicable. The only active participants accruing benefits under this plan have a flat rate benefit.

Future Increases in Social Security

Social security benefits are assumed to increase in the future due to increases in the national average wage index of 4.00% per year, and compensation and benefit limits are assumed to increase 2.00% per year.

SCHEDULE SB ATTACHMENTS

Assumed Cost-of-Living Adjustments

For any active participant as of July 31, 2008 who was frozen as of August 1, 2008, a 2.0% COLA (prorated for partial years) is applied to the frozen benefit until assumed retirement date. The 2.0% is a long-term assumption consistent with historical 10-year and 30-year averages of the relevant index.

Lump Sum Conversion Rate

For the PPA funding valuation, lump sums are determined using the 3-segment rates reflecting interest rate stabilization.

Future Increases in Maximum Benefits and Plan Compensation Limitations

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

Plan Related Expenses

The amount included for plan-related expenses is $98,685. This is estimated as 0.8% of January 1, 2025 assets plus the PBGC variable-rate premium due in October calculated using the Standard Method. The loads are added to the normal cost on January 1.

Demographic Assumptions

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

New or rehired employees
It was assumed there will be no new or rehired employees. The plan is closed and frozen for most participants.

Mortality

Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

SCHEDULE SB ATTACHMENTS

Retirement

The rates at which participants are assumed to retire are shown below. The average retirement age is 59.

Attained Age	Males & Females
55	0.160
56	0.160
57	0.190
58	0.190
59	0.180
60	0.180
61	0.180
62	0.250
63	0.250
64	0.250
65	0.380
66	0.380
67	0.380
68	0.380
69	0.380
70	1.000

All participants are assumed to retire by age 70, or immediately if older.

Disability Rates

None Assumed.

Representative Termination Rates not due to disability, retirement or mortality

Attained Age	Males and Females
20	0.210
25	0.210
30	0.170
35	0.160
40	0.150
45	0.140
50	0.130
55	0.130

SCHEDULE SB ATTACHMENTS

Form of Payment

Participants under the pension equity formula are assumed to take their benefit as a lump sum. For active participants, 60% of these lump sums are assumed to be paid immediately upon termination, with the remaining 40% deferred. For participants who terminated employment within one year of the census date, 40% of these lump sums are assumed to be paid immediately upon termination, with the remaining 60% deferred. For participants who terminated employment at least one year prior to the census date, 5% are assumed to be paid immediately with the remaining 95% deferred. For participants who are assumed to defer benefits, if younger than 58, then assumed to defer benefits until age 58; if older than 58, then assumed to defer benefits until age 65; if older than 65, then assumed to defer until age 70. Participants frozen under a grandfathered benefit or still accruing under a formula other than the pension equity formula are assumed to take their benefit as an annuity with terminated vested participants commencing at age 65. For participants assumed to commence an annuity, 50% are assumed to elect a single life annuity and 50% are assumed to elect a 100% joint and survivor annuity.

Benefit commencement date:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained early or normal retirement age
- Deferred vested benefit: The later of early retirement age or termination of employment.
- Retirement benefit: Upon termination of employment

Percent married and Spouse age

It is assumed that 80% of active male participants and 50% of active female participants are married to an eligible spouse.

Female spouses are assumed to be three years younger than male participants; male spouses are assumed to be three years older than female participants.

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date
First day of plan year

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

Actuarial Value of Assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement Timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant’s rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant’s rounded age at the middle of the year.

SCHEDULE SB ATTACHMENTS

Benefits not Included in Valuation

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

Sources of Data and Other Information

These calculations are based on census data as of January 1, 2025 provided by the WTW BenefitConnect system and team. These data files were reviewed and approved by Gannett on June 18, 2025. In certain cases, we used stored information that had been provided for purposes of prior years' actuarial valuations, where Gannett indicated that the stored information was the most accurate information available.

Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussion with the plan sponsor, assumptions or estimates were made when data were not available or were apparently inconsistent. The discussion also would consider adjustments to reflect any significant events that occurred between the date the data was collected and the measurement date; no such adjustments were made in this valuation. Please see the GRP CUE Data Summary sent to Gannett on April 18, 2025 for sources of data, a summary of data questions and answers and a description of assumptions that were made for missing or apparently inconsistent data.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Summary of principal plan provisions

Note: This Appendix summarizes the provisions that apply to substantial numbers of participants in the Gannett Retirement Plan for Certain Union Employees (CUE). Other detail for smaller groups of participants may be found in the plan document and Summary Plan Descriptions.

Effective Date and Most Recent Amendment

Effective January 1, 2024, the Gannett Retirement Plan for Certain Union Employees (CUE) was formed when assets and liabilities were spun off from the Gannett Retirement Plan.

Plan Year

The twelve-month period ending December 31.

SCHEDULE SB ATTACHMENTS

PEP Participants (Part I of the SPP)

Eligibility

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

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

Effective August 1, 2008, no new participants are eligible for the plan except for certain union employees and employees from the Honolulu Advertiser.

Credited Service

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

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

Vesting Service

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

Compensation

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

For participants whose benefits were frozen as of August 1, 2008, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Earnings

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

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

Plan Name:	Gannett Retirement Plan for Certain Union Employees
EIN / PN:	47-2390983/002
Plan Sponsor:	USA TODAY Media Corp.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

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

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

a) The product of Paragraphs (i) and (ii):

   (i) The sum of the Participant's Total Basic Percentage, Starting Percentage, and Transition Percentage.

   (ii) The Participant's Final Average Earnings.

b) The product of Paragraphs (i) and (ii):

   (i) The Participant's Total Supplemental Percentage.

   (ii) The Participant's Final Average Earnings in excess of the Social Security Wage Base.

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE SB ATTACHMENTS

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

a) the PEP lump sum calculated as above but based on the participant's potential credited service at normal retirement age and final average earnings as of the determination date

b) Divided by the participant's single life annuity factor at normal retirement age

c) Multiplied by the ratio of actual credited service to potential credited service (maximum of 1).

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

Early Retirement Benefit

Eligibility: Age 55 and five years of vesting service.

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

Actuarial Equivalence

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

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases.

Vested Benefits upon Termination of Service

Vesting: 3 year cliff vesting

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

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

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

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

SCHEDULE SB ATTACHMENTS

Death Benefits for Retired Participants

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

Cost of Living Adjustment

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

Normal Form of Payment

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

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

a) Single Life Annuity

b) 50%, 66.67%, 75%, or 100% contingent annuitant options

c) 10 Year Certain and Continuous Annuity

d) Lump Sum Distribution

Change in Plan Provisions since Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

"Step-Rate" Participants (Part II(b) of the SPP)

Eligibility

Generally, employees hired after January 1, 1989 and before August 1, 2008 became participants in the plan the January 1st or July 1st following the later of the date the employee attained age 21 or completed one year of service. Employees at certain locations have different dates of participation (see SPP).

Effective August 1, 2008, no new participants are eligible for the plan except for certain union employees and employees from the Honolulu Advertiser.

Credited Service

One year of service is credited if 1,820 hours is worked in a year. Partial service is awarded if the participant worked more than 1,000 hours.

Vesting Service

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

Compensation

Basic compensation, including commissions, overtime pay, and performance-related bonuses, but excluding deferred compensation and profit sharing distributions and/or contributions. Compensation is subject to IRC 401(a) (17) compensation limits.

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

Final Average Earnings (FAE)

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

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

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

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

Normal Retirement Benefit: Maximum of [(1), (2), (3), (4), and (5)] minus (6)

1) FAE formula:

   a) 1% of FAE not in excess of Covered Compensation times credited service up to 35 years

   b) plus 1.5% of FAE in excess of Covered Compensation (35-year average of Social Security Wage Bases up to the later of the decrement age or Social Security Normal Retirement Age) times credited service up to 35 years

   c) plus for Wilmington, The Detroit News, Detroit Newspaper Partners, and Detroit Free Press, 0.5% of FAE times credited service in excess of 35 years

   d) plus for the Tucson Agency, the accrued benefit as of December 31, 1989

   e) plus prior plan accrued benefit from Appendix D in SPP for nine WXIA employees

   f) plus, for Little Rock (KTHV) the accrued benefit as of June 30, 1995 under the plan then in effect converted to a single life annuity.

2) The Minimum Retirement Income; the monthly retirement benefit earned under the provisions of the plan as of December 31, 1988.

3) The Minimum Benefit; for non-union and certain union participants, $600 per year, reduced by .00333 per month of early retirement.

4) The Alternate Benefit; for participants with certain prior plan benefits, the benefit under (1)a and (1)b are multiplied by a fraction, the numerator is the years of service under the plan, the denominator is total years of service. (1)c is then subtracted from this amount and the Prior Plan benefit is added.

5) The Minimum Predecessor Plan Benefit; for Louisville participants as of February 28, 1979 only, benefit calculated under the prior Louisville plan, as though the plan continued, based only on 1978 pay.

6) Prior Plan Offset; the amounts payable under a prior plan for certain properties

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility: 55 and 3 years of vesting service.

Early Retirement Benefit: The Normal Retirement Benefit reduced .333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

For a Frozen Plan Participant, the early retirement benefit is calculated as the sum of (i) and (ii):

(i) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reduced by the early retirement factors that apply to such benefit; plus

(ii) The Frozen Plan Participant's benefit attributable to the COLA Factor calculated as follows:

a) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reflecting the actual COLA Factor adjustments though the Annuity Starting Date and Projected to Age 65 with the COLA Factor in effect at the Annuity Starting Date, less

b) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008.

c) The above difference is actuarially reduced using 7% interest and Revenue Ruling 2001-62 mortality.

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases

Vested Benefits upon Termination of Service

Vesting: 3 year cliff vesting

Vested Termination Benefit: The participant is entitled to his normal retirement benefit payable at the Participant's Normal Retirement Date. An earlier date may be elected, after attaining age 55. The amount payable at that date is the vested accrued benefit multiplied by the appropriate actuarial equivalence factor for early commencement.

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

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

Benefit:

Prior to the participant attaining age 55: spouse receives the benefit that would have been payable under the 100% J&S option if the participant had terminated on date of death (for participants in active service at death), survived to earliest retirement age, and then retired.

After the participant attains age 55: spouse receives the benefit that would have been payable under the 100% J&S option if the participant had retired early on the first of the month following death.

SCHEDULE SB ATTACHMENTS

Death Benefits for Retired Participants

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

Cost of Living Adjustment

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

Normal Form of Payment

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

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

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

Additional optional forms are available to participants at certain locations.

Change in Plan Provisions since Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

Central Newspapers, Inc. (Part II (aa) of the SPP)

Eligibility

First day of the month coincident with or next following date of hire and completion of 1,000 hours of service.

Effective August 1, 2008, no new participants are eligible for the plan.

Credited Service

Service is awarded for each month the participant was credited with at least one hour of credited service. One year of service is awarded for each 12-month period during which an employee completes 1,000 hours of service.

No credited service is earned effective August 1, 2008 for plan participants whose benefits were frozen as of that date.

Vesting Service

During the initial year of employment, one year of service is granted is an employee completes 1,000 hours of service during the 12 month period commencing with the employee's hire date. Subsequent to the initial year, one year of service is granted for each calendar year which an employee completes 1,000 hours of service.

Compensation

Total compensation including commissions, overtime, bonus, and the portion of a participant's compensation which is redirected under the Savings Plus Plan. Excluding severance pay, termination incentive bonuses, and reimbursement allowances for uniforms, tools, etc.

For participants whose benefits were frozen as of August 1, 2008, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Compensation

The average of the participant's Compensation during the five highest consecutive calendar years out of the last ten consecutive calendar years of employment. If the participant has completed less than five consecutive calendar years of employment, then Final Average Compensation is calculated using all full calendar years of employment.

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

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: Attainment of age 65

Accrued Benefit: (a)+(b)+(c)

a) The accrued benefit on December 31, 1986

b) For service after January 1, 1986 until December 31, 1993: 1.875% of weekly earnings up to $312 plus (if required contributions were made) 2.25% of Weekly earnings in excess of $312.

c) 1.2% of Final Average Compensation multiplied by Credited Service after December 31, 1993.

Early Retirement Benefit

Eligibility: First of the month coincident with or following attainment of age 55

Early Retirement Benefit: Accrued benefit payable in equal monthly installments, reduced 1/30 for each year payment commences prior to age 65.

For a Frozen Plan Participant, the early retirement benefit is calculated as the sum of (i) and (ii):

(i) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reduced by the early retirement factors that apply to such benefit; plus

(ii) The Frozen Plan Participant's benefit attributable to the COLA Factor calculated as follows:

a) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reflecting the actual COLA Factor adjustments though the Annuity Starting Date and Projected to Age 65 with the COLA Factor in effect at the Annuity Starting Date, less

b) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008.

c) The above difference is actuarially reduced using 7% interest and Revenue Ruling 01-62 mortality.

Disability Benefit

Eligibility: For a participant who is determined to be disabled, the first of the month coincident with or next following the date on which the Participant retires or is retired from the Group.

Disability Benefit: Accrued benefit payable in equal monthly installments.

Vested Benefits upon Termination of Service

Eligibility: Completion of 3 years of continuous service or age 55.

Benefit: Accrued Benefit payable in equal monthly installments. Benefit is unreduced at age 65, reduced 1/15 for each of the first 5 years that the benefit commences prior to age 65, and 1/30 for each of the next 5 years.

SCHEDULE SB ATTACHMENTS

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

Eligibility: 10 years of continuous service with a surviving dependent.

Benefit: 50% of accrued benefit as of date of death, commencing on first of month following date of death.

Eligibility: 5 or more years of continuous service, but not more than 10.

Benefit: 50% of the benefit payable had the participant elected a 50% Contingent Annuity, commencing on the 1st day of the month on the later of the date of death and the date of the participants 55th birthday.

Death Benefits for Retired Participants

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

Cost of Living Adjustment

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

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

a) 50%, 75%, or 100% contingent annuitant options

b) 10 Year Certain and Continuous Annuity

Change in Plan Provisions since Last Actuarial Valuation
None.

SCHEDULE SB ATTACHMENTS

Retirement Benefit Plan of Newspaper Drivers and Handlers' Local 372 (Detroit Local 372)

Eligibility

Employees become eligible for participation up on being covered by a Participating Unit.

Benefit Service

Service is awarded for each Plan Year in which an employee earns 220 or more paid shifts. If less than 220 paid shifts are earned, then a partial year of Benefit Service is earned (rounded to the nearest 1/12). Benefit Service cannot exceed 25 years. Benefit Service was frozen as of December 31, 2004 and is reinstated for service occurring on and after January 1, 2011.

Vesting Service

A year is Vesting Service is earned for each Plan Year in which an employee earns 18 or more paid shifts or has 1,000 hours of service.

Compensation

N/A

Final Average Monthly Earnings

N/A.

Normal Retirement Benefit

Normal Retirement Date: First of the month coincident with or following the later of age 62 or completing five years of Benefit Service or 5th anniversary of participation.

Annual Benefit:

(i) Unit A: Benefit Rate x Benefit Service. Benefit Rate is based on the following:

Date of Termination of Employment or Date of Transfer Out of Union	Benefit Rate	Maximum Monthly Benefit
Before 11/26/1989	Based on Prior Plan	Based on Prior Plan
11/26/1989 – 12/31/1996	$48.00	$1,200.00
01/01/1997 – 05/31/1999	$54.00	$1,350.00
After 05/31/1999	$57.00	$1,425.00

(ii) Unit B: $13.67 x Benefit Service, maximum monthly benefit of $341.75.

(iii) Unit C: Benefit Rate x Benefit Service. Benefit Rate is based on the following:

Plan Name:	Gannett Retirement Plan for Certain Union Employees
EIN / PN:	47-2390983/002
Plan Sponsor:	USA TODAY Media Corp.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Date of Termination of Employment or Date of Transfer Out of Union	Benefit Rate	Maximum Monthly Benefit
Before 01/01/1997	$7.50	$187.50
01/01/1997 – 05/31/1999	$34.00	$850.00
After 05/31/1999	$37.00	$925.00

Early Retirement Benefit

Eligibility: First of month coincident with or following attainment of age 57 and completion of five years of Benefit Service.

Early Retirement Benefit: The Normal Retirement Benefit reduced 1/180th for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

Disability Benefit

Eligibility: Totally and permanently disabled while an active employee with 15 years of vesting service and not receiving or eligible to receive benefits under the employer's sickness and accident plan.

Disability Benefit: Accrued payable until the participant reaches Normal Retirement Date or recovers from disability.

Vested Benefits upon Termination of Service

Vesting: 5 years of vesting service. Payments can commence at age 57.

Vested Termination Benefit: The Normal Retirement Benefit reduced 1/180th for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

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

Eligibility: Completion of 5 years of vesting service.

Benefit: One half of the accrued benefit, payable as an actuarially equivalent 50% J&S, assuming the participant terminated on the date of death (if participant was active), survived to the date of payment commencement, and retired on that date.

Death Benefits for Retired Participants

SCHEDULE SB ATTACHMENTS

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

Normal Form of Payment

For single participants, a five-year certain and continuous annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

1) Five-year certain and continuous annuity
2) 50%, 66.67%, or 75% contingent annuitant options

Change in Plan Provisions since Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The basis used to convert annuities to lump sums and PEP balances to annuities was updated to reflect the 2024 year-end discount rates and the most recently updated mortality tables published by the IRS under 417(e). The applicable table for 2025 is used for benefits paid in 2025; the applicable table for 2026 is used for 2026 and future years

Plan Name:	Gannett Retirement Plan for Certain Union Employees
EIN / PN:	47-2390983/002
Plan Sponsor:	USA TODAY Media Corp.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	5	1	1	0	0	0	0	0	0	7
45-49	0	3	7	1	0	0	0	0	0	0	11
50-54	2	4	12	9	3	1	1	0	0	0	32
55-59	0	5	4	14	6	3	1	1	0	0	34
60-64	0	4	5	11	2	11	2	2	0	0	37
65-69	0	1	3	3	2	4	4	3	2	1	23
70 & over	0	0	0	1	1	0	1	0	0	0	3
Total	2	22	32	40	14	19	9	6	2	1	147

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Gannett Retirement Plan for Certain Union Employees
EIN / PN: 47-2390983/002
Plan Sponsor: USA TODAY Media Corp.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	(314,095)	15.00000	(314,095)	(29,286)
Shortfall	01/01/2024	984,624	14.00000	917,337	89,581
Total				603,242	60,295

Plan Name: Gannett Retirement Plan for Certain Union Employees
EIN / PN: 47-2390983/002
Plan Sponsor: USA TODAY Media Corp.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Summary of principal plan provisions

Note: This Appendix summarizes the provisions that apply to substantial numbers of participants in the Gannett Retirement Plan for Certain Union Employees (CUE). Other detail for smaller groups of participants may be found in the plan document and Summary Plan Descriptions.

Effective Date and Most Recent Amendment

Effective January 1, 2024, the Gannett Retirement Plan for Certain Union Employees (CUE) was formed when assets and liabilities were spun off from the Gannett Retirement Plan.

Plan Year

The twelve-month period ending December 31.

SCHEDULE SB ATTACHMENTS

PEP Participants (Part I of the SPP)

Eligibility

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

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

Effective August 1, 2008, no new participants are eligible for the plan except for certain union employees and employees from the Honolulu Advertiser.

Credited Service

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

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

Vesting Service

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

Compensation

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

For participants whose benefits were frozen as of August 1, 2008, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Earnings

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

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

Plan Name:	Gannett Retirement Plan for Certain Union Employees
EIN / PN:	47-2390983/002
Plan Sponsor:	USA TODAY Media Corp.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

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

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

a) The product of Paragraphs (i) and (ii):

   (i) The sum of the Participant's Total Basic Percentage, Starting Percentage, and Transition Percentage.

   (ii) The Participant's Final Average Earnings.

b) The product of Paragraphs (i) and (ii):

   (i) The Participant's Total Supplemental Percentage.

   (ii) The Participant's Final Average Earnings in excess of the Social Security Wage Base.

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE SB ATTACHMENTS

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

a) the PEP lump sum calculated as above but based on the participant's potential credited service at normal retirement age and final average earnings as of the determination date

b) Divided by the participant's single life annuity factor at normal retirement age

c) Multiplied by the ratio of actual credited service to potential credited service (maximum of 1).

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

Early Retirement Benefit

Eligibility: Age 55 and five years of vesting service.

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

Actuarial Equivalence

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

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases.

Vested Benefits upon Termination of Service

Vesting: 3 year cliff vesting

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

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

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

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

SCHEDULE SB ATTACHMENTS

Death Benefits for Retired Participants

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

Cost of Living Adjustment

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

Normal Form of Payment

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

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

a) Single Life Annuity

b) 50%, 66.67%, 75%, or 100% contingent annuitant options

c) 10 Year Certain and Continuous Annuity

d) Lump Sum Distribution

Change in Plan Provisions since Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

"Step-Rate" Participants (Part II(b) of the SPP)

Eligibility

Generally, employees hired after January 1, 1989 and before August 1, 2008 became participants in the plan the January 1st or July 1st following the later of the date the employee attained age 21 or completed one year of service. Employees at certain locations have different dates of participation (see SPP).

Effective August 1, 2008, no new participants are eligible for the plan except for certain union employees and employees from the Honolulu Advertiser.

Credited Service

One year of service is credited if 1,820 hours is worked in a year. Partial service is awarded if the participant worked more than 1,000 hours.

Vesting Service

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

Compensation

Basic compensation, including commissions, overtime pay, and performance-related bonuses, but excluding deferred compensation and profit sharing distributions and/or contributions. Compensation is subject to IRC 401(a) (17) compensation limits.

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

Final Average Earnings (FAE)

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

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

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

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

Normal Retirement Benefit: Maximum of [(1), (2), (3), (4), and (5)] minus (6)

1) FAE formula:

   a) 1% of FAE not in excess of Covered Compensation times credited service up to 35 years

   b) plus 1.5% of FAE in excess of Covered Compensation (35-year average of Social Security Wage Bases up to the later of the decrement age or Social Security Normal Retirement Age) times credited service up to 35 years

   c) plus for Wilmington, The Detroit News, Detroit Newspaper Partners, and Detroit Free Press, 0.5% of FAE times credited service in excess of 35 years

   d) plus for the Tucson Agency, the accrued benefit as of December 31, 1989

   e) plus prior plan accrued benefit from Appendix D in SPP for nine WXIA employees

   f) plus, for Little Rock (KTHV) the accrued benefit as of June 30, 1995 under the plan then in effect converted to a single life annuity.

2) The Minimum Retirement Income; the monthly retirement benefit earned under the provisions of the plan as of December 31, 1988.

3) The Minimum Benefit; for non-union and certain union participants, $600 per year, reduced by .00333 per month of early retirement.

4) The Alternate Benefit; for participants with certain prior plan benefits, the benefit under (1)a and (1)b are multiplied by a fraction, the numerator is the years of service under the plan, the denominator is total years of service. (1)c is then subtracted from this amount and the Prior Plan benefit is added.

5) The Minimum Predecessor Plan Benefit; for Louisville participants as of February 28, 1979 only, benefit calculated under the prior Louisville plan, as though the plan continued, based only on 1978 pay.

6) Prior Plan Offset; the amounts payable under a prior plan for certain properties

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility: 55 and 3 years of vesting service.

Early Retirement Benefit: The Normal Retirement Benefit reduced .333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

For a Frozen Plan Participant, the early retirement benefit is calculated as the sum of (i) and (ii):

(i) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reduced by the early retirement factors that apply to such benefit; plus

(ii) The Frozen Plan Participant's benefit attributable to the COLA Factor calculated as follows:

a) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reflecting the actual COLA Factor adjustments though the Annuity Starting Date and Projected to Age 65 with the COLA Factor in effect at the Annuity Starting Date, less

b) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008.

c) The above difference is actuarially reduced using 7% interest and Revenue Ruling 2001-62 mortality.

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases

Vested Benefits upon Termination of Service

Vesting: 3 year cliff vesting

Vested Termination Benefit: The participant is entitled to his normal retirement benefit payable at the Participant's Normal Retirement Date. An earlier date may be elected, after attaining age 55. The amount payable at that date is the vested accrued benefit multiplied by the appropriate actuarial equivalence factor for early commencement.

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

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

Benefit:

Prior to the participant attaining age 55: spouse receives the benefit that would have been payable under the 100% J&S option if the participant had terminated on date of death (for participants in active service at death), survived to earliest retirement age, and then retired.

After the participant attains age 55: spouse receives the benefit that would have been payable under the 100% J&S option if the participant had retired early on the first of the month following death.

SCHEDULE SB ATTACHMENTS

Death Benefits for Retired Participants

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

Cost of Living Adjustment

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

Normal Form of Payment

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

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

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

Additional optional forms are available to participants at certain locations.

Change in Plan Provisions since Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

Central Newspapers, Inc. (Part II (aa) of the SPP)

Eligibility

First day of the month coincident with or next following date of hire and completion of 1,000 hours of service.

Effective August 1, 2008, no new participants are eligible for the plan.

Credited Service

Service is awarded for each month the participant was credited with at least one hour of credited service. One year of service is awarded for each 12-month period during which an employee completes 1,000 hours of service.

No credited service is earned effective August 1, 2008 for plan participants whose benefits were frozen as of that date.

Vesting Service

During the initial year of employment, one year of service is granted is an employee completes 1,000 hours of service during the 12 month period commencing with the employee's hire date. Subsequent to the initial year, one year of service is granted for each calendar year which an employee completes 1,000 hours of service.

Compensation

Total compensation including commissions, overtime, bonus, and the portion of a participant's compensation which is redirected under the Savings Plus Plan. Excluding severance pay, termination incentive bonuses, and reimbursement allowances for uniforms, tools, etc.

For participants whose benefits were frozen as of August 1, 2008, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Compensation

The average of the participant's Compensation during the five highest consecutive calendar years out of the last ten consecutive calendar years of employment. If the participant has completed less than five consecutive calendar years of employment, then Final Average Compensation is calculated using all full calendar years of employment.

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

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: Attainment of age 65

Accrued Benefit: (a)+(b)+(c)

a) The accrued benefit on December 31, 1986

b) For service after January 1, 1986 until December 31, 1993: 1.875% of weekly earnings up to $312 plus (if required contributions were made) 2.25% of Weekly earnings in excess of $312.

c) 1.2% of Final Average Compensation multiplied by Credited Service after December 31, 1993.

Early Retirement Benefit

Eligibility: First of the month coincident with or following attainment of age 55

Early Retirement Benefit: Accrued benefit payable in equal monthly installments, reduced 1/30 for each year payment commences prior to age 65.

For a Frozen Plan Participant, the early retirement benefit is calculated as the sum of (i) and (ii):

(i) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reduced by the early retirement factors that apply to such benefit; plus

(ii) The Frozen Plan Participant's benefit attributable to the COLA Factor calculated as follows:

a) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reflecting the actual COLA Factor adjustments though the Annuity Starting Date and Projected to Age 65 with the COLA Factor in effect at the Annuity Starting Date, less

b) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008.

c) The above difference is actuarially reduced using 7% interest and Revenue Ruling 01-62 mortality.

Disability Benefit

Eligibility: For a participant who is determined to be disabled, the first of the month coincident with or next following the date on which the Participant retires or is retired from the Group.

Disability Benefit: Accrued benefit payable in equal monthly installments.

Vested Benefits upon Termination of Service

Eligibility: Completion of 3 years of continuous service or age 55.

Benefit: Accrued Benefit payable in equal monthly installments. Benefit is unreduced at age 65, reduced 1/15 for each of the first 5 years that the benefit commences prior to age 65, and 1/30 for each of the next 5 years.

SCHEDULE SB ATTACHMENTS

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

Eligibility: 10 years of continuous service with a surviving dependent.

Benefit: 50% of accrued benefit as of date of death, commencing on first of month following date of death.

Eligibility: 5 or more years of continuous service, but not more than 10.

Benefit: 50% of the benefit payable had the participant elected a 50% Contingent Annuity, commencing on the 1st day of the month on the later of the date of death and the date of the participants 55th birthday.

Death Benefits for Retired Participants

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

Cost of Living Adjustment

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

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

a) 50%, 75%, or 100% contingent annuitant options

b) 10 Year Certain and Continuous Annuity

Change in Plan Provisions since Last Actuarial Valuation
None.

SCHEDULE SB ATTACHMENTS

Retirement Benefit Plan of Newspaper Drivers and Handlers' Local 372 (Detroit Local 372)

Eligibility

Employees become eligible for participation up on being covered by a Participating Unit.

Benefit Service

Service is awarded for each Plan Year in which an employee earns 220 or more paid shifts. If less than 220 paid shifts are earned, then a partial year of Benefit Service is earned (rounded to the nearest 1/12). Benefit Service cannot exceed 25 years. Benefit Service was frozen as of December 31, 2004 and is reinstated for service occurring on and after January 1, 2011.

Vesting Service

A year is Vesting Service is earned for each Plan Year in which an employee earns 18 or more paid shifts or has 1,000 hours of service.

Compensation

N/A

Final Average Monthly Earnings

N/A.

Normal Retirement Benefit

Normal Retirement Date: First of the month coincident with or following the later of age 62 or completing five years of Benefit Service or 5th anniversary of participation.

Annual Benefit:

(i) Unit A: Benefit Rate x Benefit Service. Benefit Rate is based on the following:

Date of Termination of Employment or Date of Transfer Out of Union	Benefit Rate	Maximum Monthly Benefit
Before 11/26/1989	Based on Prior Plan	Based on Prior Plan
11/26/1989 – 12/31/1996	$48.00	$1,200.00
01/01/1997 – 05/31/1999	$54.00	$1,350.00
After 05/31/1999	$57.00	$1,425.00

(ii) Unit B: $13.67 x Benefit Service, maximum monthly benefit of $341.75.

(iii) Unit C: Benefit Rate x Benefit Service. Benefit Rate is based on the following:

Plan Name:	Gannett Retirement Plan for Certain Union Employees
EIN / PN:	47-2390983/002
Plan Sponsor:	USA TODAY Media Corp.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Date of Termination of Employment or Date of Transfer Out of Union	Benefit Rate	Maximum Monthly Benefit
Before 01/01/1997	$7.50	$187.50
01/01/1997 – 05/31/1999	$34.00	$850.00
After 05/31/1999	$37.00	$925.00

Early Retirement Benefit

Eligibility: First of month coincident with or following attainment of age 57 and completion of five years of Benefit Service.

Early Retirement Benefit: The Normal Retirement Benefit reduced 1/180th for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

Disability Benefit

Eligibility: Totally and permanently disabled while an active employee with 15 years of vesting service and not receiving or eligible to receive benefits under the employer's sickness and accident plan.

Disability Benefit: Accrued payable until the participant reaches Normal Retirement Date or recovers from disability.

Vested Benefits upon Termination of Service

Vesting: 5 years of vesting service. Payments can commence at age 57.

Vested Termination Benefit: The Normal Retirement Benefit reduced 1/180th for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

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

Eligibility: Completion of 5 years of vesting service.

Benefit: One half of the accrued benefit, payable as an actuarially equivalent 50% J&S, assuming the participant terminated on the date of death (if participant was active), survived to the date of payment commencement, and retired on that date.

Death Benefits for Retired Participants

SCHEDULE SB ATTACHMENTS

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

Normal Form of Payment

For single participants, a five-year certain and continuous annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

1) Five-year certain and continuous annuity
2) 50%, 66.67%, or 75% contingent annuitant options

Change in Plan Provisions since Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	(314,095)	15.00000	(314,095)	(29,286)
Shortfall	01/01/2024	984,624	14.00000	917,337	89,581
Total				603,242	60,295

Plan Name: Gannett Retirement Plan for Certain Union Employees
EIN / PN: 47-2390983/002
Plan Sponsor: USA TODAY Media Corp.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The basis used to convert annuities to lump sums and PEP balances to annuities was updated to reflect the 2024 year-end discount rates and the most recently updated mortality tables published by the IRS under 417(e). The applicable table for 2025 is used for benefits paid in 2025; the applicable table for 2026 is used for 2026 and future years