



OFFICE OF THE ATTORNEY GENERAL
CONNECTICUT

January 14, 2021

SENT VIA U.S. MAIL

Heath Freeman
President
Alden Global Capital LLC
885 3rd Avenue, 34th Fl
New York, NY 10022

Michael J. Monticciolo
Chief Legal and Compliance Officer
Alden Global Capital LLC
885 3rd Avenue, 34th Fl
New York, NY 10022

Re: *Acquisition of Tribune Publishing by Alden Global Capital*

Dear Mr. Freeman and Mr. Monticciolo,

I understand that Alden Global Capital has announced an intention to buy Tribune Publishing. Tribune owns the Hartford Courant, Connecticut's largest daily newspaper, and may also have stakes in other media properties in Connecticut.

I am concerned that the proposed acquisition may negatively impact the cost and quality of services provided by Tribune companies as well as the diversity of news reporting and editorial content in Connecticut. I am mindful that, since Alden took a stake in Tribune, we have seen dramatic negative changes at the Courant – including shuttering the newsroom at the nation's oldest continuously published paper.

Connecticut needs a robust and healthy local media ecology. Diversely-owned and well-resourced local media matters for Connecticut's people, its economy, and its government. Our residents depend on thoughtful and well-reported coverage to hold institutions and government accountable.

At its best, local media helps us understand our world, our nation, our state, and our communities. The rampant deceptions and misinformation shared these past months by some destructive and unprincipled media outlets have reinforced the importance of high-quality, fact-based coverage.

In order to assess the potential competitive ramifications of the proposed transaction in the Connecticut market, I would appreciate additional information from you regarding this proposed transaction. Please provide the following:

- 1) Identify the Connecticut media properties in which Tribune Publishing has an ownership interest, including print, electronic, and broadcast;

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- 2) Identify any media properties in which Alden Global Capital and MediaNewsGroup have an ownership interest that serve Connecticut communities, including print, electronic, and broadcast properties;
- 3) Identify any printing presses owned and operated by Tribune Publishing, Alden Global Capital, or MediaNewsGroup that serve communities in Connecticut;
- 4) Provide the print subscriber circulation numbers and advertising revenue in Connecticut separately for the Tribune Publishing, Alden Global Capital, and MediaNewsGroup entities; and
- 5) Identify any broadcast licenses that Tribune Publishing, Alden Global Capital, or MediaNewsGroup hold that serve communities in Connecticut.

Separately, my office seeks information on Alden's plans for any Tribune media properties that serve Connecticut communities. Please provide information on Alden's intentions for investing in and strengthening Tribune's news assets, including the Courant; any plans for taking on debt or deleveraging relevant assets; and any plans that Alden has for selling or closing any relevant assets. I seek to understand how Alden will ensure that the Courant and any other relevant assets continue to provide high-quality media coverage for Connecticut residents.

Please provide the requested information, along with any additional information that will allow my staff to better understand the potential impact of the proposed transaction, within ten (10) business days of your receipt of this letter.

Very truly yours,



WILLIAM TONG