

PUBLIC INTEREST STATEMENT

Pursuant to an Agreement and Plan of Merger, dated as of July 30, 2017 (the “Agreement”), Discovery Communications Inc. (“DCI”) agreed to acquire 100% of the voting securities of Scripps Networks Interactive, Inc. (“Scripps”). Scripps uses this earth station license in the ordinary course of its business to transmit its programming to multichannel video programming distributors and online video distributors, who then deliver Scripps programming to subscribers. Transferring control of the license to DCI will allow for the continued uninterrupted delivery of Scripps programming to subscribers, preserving competition and diversity of voices in the marketplace. The transfer of control thus serves the public interest, convenience and necessity, while posing no countervailing harms to consumers or competition.

DESCRIPTION OF TRANSACTION

Pursuant to the Agreement, among Scripps, DCI and Skylight Merger Sub, Inc., a direct, wholly owned subsidiary of DCI (“Merger Sub”), DCI agreed to acquire 100% of the voting securities of Scripps. The transaction will be effected by means of a merger of Merger Sub with and into Scripps, with Scripps surviving as a direct, wholly owned subsidiary of DCI. As a result of the merger, each common share of Scripps will be converted into the right to receive \$90 per share, comprised of \$63 per share in cash and \$27.00 per share in non-voting Class C Common Stock of DCI.