

2023 ESG REPORT

Nexstar Media Group, Inc.



DISCLAIMER

Forward-Looking Statements

This presentation includes forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Forward-looking statements include information preceded by, followed by, or that includes the words “guidance,” “believes,” “expects,” “anticipates,” “could,” or similar expressions. For these statements, Nexstar Media Group, Inc. (“Nexstar,” “we,” “our,” “us,” or the “Company”) claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The forward-looking statements contained in this presentation, concerning, among other things, future financial performance, including changes in net revenue, cash flow and operating expenses, involve risks and uncertainties, and are subject to change based on various important factors, including the impact of changes in national and regional economies, the ability to service and refinance our outstanding debt, successful integration of acquired television stations and digital businesses (including achievement of synergies and cost reductions), pricing fluctuations in local and national advertising, future regulatory actions and conditions in the television stations’ operating areas, competition from others in the broadcast television markets, volatility in programming costs, the effects of governmental regulation of broadcasting, industry consolidation, technological developments and major world news events. Nexstar undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this presentation might not occur. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. For more details on factors that could affect these expectations, please see Nexstar’s Annual Report, Quarterly Reports and other filings with the Securities and Exchange Commission.

Where to Find Other Information

For more information please refer to our Form 10-K filed with the SEC on February 28, 2024, our 2023 Proxy filed with the SEC on April 28, 2023 and our 2024 Proxy which will be filed later this month and will contain additional updated information.

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Our Mission: To create, produce, and distribute trusted news, sports, and entertainment programming that informs, entertains, engages, and inspires millions of people every day, while delivering exceptional value to our business partners and outstanding service to our communities.

Nexstar Media Group, Inc. (NASDAQ: NXST) is a leading diversified media company that produces and distributes engaging local and national news, sports and entertainment content across television and digital platforms, including more than 310,000 hours of programming produced annually by our business units.

Nexstar owns America’s largest local television broadcasting group comprised of top network affiliates, with more than 200 owned or partner stations in 117 U.S. markets, reaching more than 220 million people or 70% of the country. Nexstar’s national television properties include a 75% interest in The CW, America’s fifth major broadcast network, NewsNation, America’s fastest-growing national cable news network in prime time, reaching 69 million television homes, popular entertainment multicast networks Antenna TV and REWIND TV, and a 31.3% ownership stake in TV Food Network.

The Company’s portfolio of digital assets, including The Hill, newsnationnow.com, and BestReviews, are collectively a Top 10 U.S. digital news and information property.

SELECTED INDEPENDENT ESG RATINGS - Sustainalytics: 16.4 (Low Risk)



200+ owned or partner
broadcast stations in
117 U.S. markets



America’s fifth major
broadcast network
(75% ownership)



Fastest growing national
cable news network in
69MM+ homes



Multicast TV networks
reaching 100% and 53% of
US TVHH, respectively



31% ownership stake



Top 10 digital news &
information property



Multi-platform
political news



Consumer products
recommendations

LETTER FROM MANAGEMENT

Nexstar was founded in 1996 with a set of core beliefs that include the strength and power of journalism, diversity across the workforce, respect for our audiences, customers, employees, and shareholders, and the importance of taking a leadership role in the communities in which we operate. Over the years, we have adopted and evolved a variety of internal policies and procedures designed to safeguard the environment and promote ethical behavior, fairness, diversity and transparency in the conduct of our business.

At Nexstar, we understand that operating a media business is a form of public trust, and that we must be responsible and accountable stewards of it. Every day, Nexstar's more than 6,000 journalists are reporting on stories that matter to our viewers. They seek the truth and strive to act independently, transparently, and to be free from bias.

Nexstar's core beliefs and the internal policies and procedures put in place over many years provide the framework for our continuing efforts to align the company with sound Environmental, Social, and Governance (ESG) practices. Nexstar's Board of Directors, through its committees, evaluates and oversees risk areas related to ESG. This includes the Company's overall Corporate Social Responsibility reporting, as well as the development of policies, programs, and short- and long-term objectives.

OUR CORE ESG PRINCIPLES INCLUDE:

ENVIRONMENT:

We endeavor to limit our impact on the environment as much as possible.

SOCIAL:

We practice fact-based, unbiased journalism, which millions of people turn to every day for reliable news and information. We have well-established policies on diversity, equity and inclusion (DE&I), and a variety of employee resource groups. Our employees are deeply involved in community and charitable organizations.

GOVERNANCE:

The Company's Board of Directors and management team seek to maximize shareholder value when making long-range and day-to-day decisions about the business. Our commitment to diverse hiring practices is reflected in the search for new members to the Board and all new hires. We provide opportunities for shareholders to make their opinions known.

We are mindful of our ESG obligations and recognize that ESG is an ongoing process. Importantly, our commitment to ESG practices extends beyond the C-suite. All of our employees are required annually to review and certify their compliance with the company's Code of Business Conduct. They also receive ethics training, designed to help them identify and prevent unethical behavior, as well as anti-harassment, bias, and diversity training beyond what is legally required. A more detailed explanation of our ethics policies and information on DE&I can be found later in this booklet and on our website, www.nexstar.tv

We firmly believe ESG is good for business, good for our customers and communities, and good for Nexstar.



Perry A. Sook
Chairman and Chief Executive Officer



Michael Biard
President and Chief Operating Officer

ESG

HIGHLIGHTS

Nexstar is committed to being a good steward of capital and resources and is focused on a variety of ESG initiatives.

	ENVIRONMENTAL	SOCIAL	GOVERNANCE
KEY PRINCIPLES	<ul style="list-style-type: none"> • Limit our impact on the environment 	<ul style="list-style-type: none"> • Fact-based, unbiased journalism • Community involvement • Diversity, equity and inclusion 	<ul style="list-style-type: none"> • Maximize shareholder value • Provide opportunities for shareholders to make their opinions known • Diversity, equity and inclusion
SELECTED HIGHLIGHTS/ ACTIONS	<ul style="list-style-type: none"> • Core business of television broadcasting already has a minimal impact on the environment • Ongoing process of collecting data to measure our environmental impact • Plan to comply with SEC reporting requirements (i.e. FY 2025 10-K filing) 	<ul style="list-style-type: none"> • Validated, unbiased content at local level, NewsNation and The Hill by third party watchdog groups • Community involvement by each of our stations • Focus on treating employees fairly and ethically, and fostering positive work environments • Dedicated diversity, equity and inclusion programs, hiring practices and mentorships 	<ul style="list-style-type: none"> • Single class of stock (unlike many public media companies) • Virtually entirely independent Board of Directors (90% are independent) • All board members are elected annually • Established policy to separate chair and CEO when Perry Sook leaves the Company and the Board • Improving Board diversity (20% of directors are women and 20% are ethnically diverse) with ongoing search to replace I. Martin Pompadur • Active and accessible investor relations function with annual shareholder outreach

ESG

ENVIRONMENTAL

Our carbon footprint is small. We intend to comply with the rules adopted by the SEC on March 6, 2024 and California's environmental disclosure laws, if any.

Nexstar regularly looks for ways to reduce its overall carbon footprint, including:

- Replacing tube-based transmission equipment with more efficient solid-state equipment consuming less power
- Replacing studio lighting at our television stations with more efficient, energy-saving LED lighting
- Disposing of fluorescent lighting in an environmentally friendly fashion
- Implementing a companywide e-waste recycling program
- Producing environment-focused special content and programming on our television stations

OUR CORE BELIEFS

We endeavor to limit our impact on the environment.





SOCIAL

HUMAN CAPITAL

COMPENSATION AND EMPLOYEE BENEFITS

We provide employees with competitive wages that are consistent with their positions, experience, knowledge and location. We base annual wage increases and incentive payments on merit and communicate them to employees as a part of the annual review process.

We offer our employees a broad range of competitive benefits, including:

- Medical, behavioral health, dental and vision insurance
- Paid sick leave and vacation
- 401(k) plan and company match
- Paid holidays
- Paid parental leave
- Short-term disability and supplemental long-term disability insurance
- Basic and supplemental term life and accidental death and dismemberment insurance
- An Employee Assistance Program that provides employees with access to mental health counseling, child and elder care referrals, legal/financial consultation, among other services
- Other optional benefits including accident, critical illness, hospital indemnity, IDShield, LegalShield

OUR CORE BELIEFS

We are committed to treating employees fairly and promoting a positive work environment.

CAREER DEVELOPMENT

With markets ranging from small to large to national, we offer a broad range of opportunities for employees at every level, including for those who are just starting their broadcasting career or are ready to move to a larger market or onto the national stage. Our market diversity allows us to give our employees room to grow and progress in their careers. Our management team supports a culture of developing future leaders from our existing workforce, enabling us to promote from within for many leadership positions. As of December 31, 2023, our voluntary retention rate for employees was approximately 82%.





ESG

SOCIAL

HUMAN CAPITAL

TRAINING AND MENTORSHIP

We are committed to developing the talents of our employees and provide our employees workplace training. Our catalog of courses includes harassment prevention, diversity/equity/inclusion, ethics, managing bias, supervisor/manager skills, and health-related safety. In addition, we have a mentorship program that matches mentors and mentees across the company and provides the pairs with a 12-topic curriculum covering skills such as communications, networking, work/life balance, and goal setting. Selected Nexstar employees also participate in annual training to ensure understanding of antitrust laws and how they apply to Nexstar and media sales training program provided by The Center for Sales Strategy, a third-party vendor.



SAFETY AND WELLBEING

We are committed to providing a safe and healthy workplace for our employees. All employees are required to comply with our safety rules and are expected to actively contribute to making our company a safer place to work. Employees must immediately report accidents, injuries, and unsafe equipment, practices or conditions to a supervisor or other designated person. Threats or acts of violence or physical intimidation are prohibited and subject to disciplinary action up to and including termination of employment.

The Company has long-standing policies designed to ensure safety in the workplace, and we require all employees to biannually participate in anti-harassment, diversity, and bias training beyond that which is mandated by law.

In addition, our Employee Assistance Fund (EAF) is a way for Nexstar employees to help their colleagues in times of need. The EAF is entirely employee-funded, and intended for use by employees who are experiencing a financial setback due to natural disasters such as hurricanes or wildfires, or health emergencies, domestic abuse, etc.



SOCIAL

HUMAN CAPITAL

OUR CORE BELIEFS

We are committed to diversity, equity, and inclusion across the workforce.

DIVERSITY, EQUITY & INCLUSION

We have dedicated DE&I programs, hiring practices and mentorship opportunities. Our goal is to hire a diverse workforce that is representative of the communities we serve. We value diversity at all levels and continue to focus on extending our diversity and inclusion initiatives across our entire workforce. We believe a diverse workforce fosters innovation and cultivates an environment of unique perspectives. We encourage a culture of diversity and inclusion so our employees feel respected and do not feel discriminated against. Nexstar believes that diversity, equity and inclusion in the workplace is an ongoing issue in need of constant attention and improvement, and that a diverse and welcoming culture is essential to achieving success.

Oversight and Accountability

- While DE&I is a responsibility of all Nexstar employees, Nexstar’s **Chief Diversity Officer** helps ensure accountability in achieving our diversity goals.
- Annual performance reviews include an assessment of how well the Company’s TV station General Managers meet diversity recruitment goals and a portion of their bonus is tied to achieving diversity in their markets and/or business units.
- Nexstar’s Diversity, Equity, and Inclusion Council (**The DE&I Council**), comprised of ten members, including employees of varying levels of responsibility, helps oversee the company’s diversity efforts, solicit employee feedback, and advise its leadership team about ways to improve diversity in the workplace.

Recruiting

We work with a number of diversity-focused broadcasting professional organizations to help recruit new employees with diverse backgrounds and experiences. These organizations include, among others: The Asian American Journalists Association, The National Association of Black Journalists, The National Association of Hispanic Journalists, The NLGJA: The Association of LGBTQ Journalists

Employee Resource Groups

Nexstar has established several **Employee Resource Groups**, designed to bring together employees of similar cultures, backgrounds, and interests, and others who wish to support them.

2023 Nexstar Employee Composition by Ethnicity and Gender

	MANAGERS AND ABOVE	ALL EMPLOYEES	NATIONAL AVERAGE
ETHNICITY:			
White or Caucasian	74.8%	68.2%	60.1%
African American	7.4%	11.0%	12.2%
Hispanic	6.0%	9.4%	18.2%
Asian	2.8%	2.7%	5.6%
Native American	0.3%	0.4%	0.2%
Pacific Islander	0.4%	0.4%	0.2%
Two or More	1.3%	2.1%	2.8%
Undisclosed/Unknown	0.6%	5.7%	0.3%
Racially/Ethnically Diverse	18.2%	26.1%	39.6%
GENDER:			
Male	61.1%	58.6%	49.2%
Female	38.8%	41.1%	50.8%
Wish to decline	0.1%	0.3%	0.0%

For more information please see our EE0-1 report posted on our website.





SOCIAL PROGRAMMING

OUR CORE BELIEFS

We produce local and national news content that is fact-based and unbiased, and meets the highest standards of journalistic integrity.

OUR JOURNALISM PRINCIPLES ARE:

- ACCURACY AND TRUTH:** Seek the truth. Be diligent in the pursuit of accuracy. Ensure everything we air and publish is true. Getting the facts right is more important than being first to air, online or social media.
- FAIRNESS & IMPARTIALITY:** We present all points of view. We reach out to the subjects or stakeholders of a story. We put our personal biases aside to approach the topics we cover with balance. Impartiality leads to trust.
- INDEPENDENCE:** We avoid conflicts of interest. We do not act on behalf of special interests. We are professional.
- TRANSPARENCY:** We source material, use evidence and documents. We explain our news gathering process when appropriate. We explain what we do not know when necessary or appropriate. We acknowledge mistakes, errors and omissions and correct them quickly and appropriately. We apologize.
- MINIMIZE HARM:** Our reporting has an impact on the lives of others. We treat people with respect and understand their right to privacy. We show compassion to those affected by our coverage.
- RESPECT THE LAW:** We respect the laws of all jurisdictions—locally, nationally and globally. We follow the rules and regulations of the Federal Communications Commission, as well as other governmental agencies. We consult with Nexstar Legal for interpretation and adherence to the law.
- FOLLOW NEXSTAR POLICIES:** Every journalist at Nexstar is responsible for maintaining the integrity of our news products. Failure to adhere to policies may result in disciplinary action.

OVERSIGHT

Nexstar Media Group, Inc., has **written news guidelines** which are reviewed and adhered to by all employees who manage content. **News Directors are responsible** for instilling quality control standards within their staff and implementing workflows and content management procedures that ensure proper editorial oversight of broadcast and digital staff.

ARTIFICIAL INTELLIGENCE

All writing and reporting should be the work of the reporter(s) publishing or broadcasting the story. Any direct inclusion or close approximations of language generated from artificial intelligence or other machine learning programs is prohibited from publication. **The work we publish must be entirely our own**, not borrowed from or assisted by these types of programs.

EDITORIAL INDEPENDENCE

Nexstar journalists at all levels **must maintain editorial independence**. The company follows the Radio Television Digital News Association Code of Ethics, which can be found on the RTDNA website.



SOCIAL PROGRAMMING

JOURNALISTIC INTEGRITY

In 2023, Nexstar received more than 500 awards for outstanding journalism and continued to be recognized for its journalistic integrity.

LOCAL AWARDS (SELECTED)



2023 EDWARD R. MURROW REGIONAL AWARDS

Nexstar-owned and partner TV stations won a total of six national awards from the Radio Television Digital News Association (RTDNA). WPRI-TV in Providence, RI, won two, and KXAN-TV in Austin, TX, WIVB-TV in Buffalo, WJZY-TV in Charlotte, NC, WKRN-TV in Nashville, TN, won one each.



2023 EMMY AWARDS

In 2023, 37 Nexstar-owned and partner TV stations won a total of 117 Regional Emmy Awards. WPIX-TV in New York City and WGN-TV in Chicago each won 13. KRQE-TV in Albuquerque, NM, won 11 and KXAN-TV in Austin, TX, won 10.

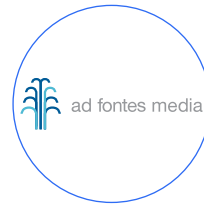


ASSOCIATED PRESS MEDIA EDITOR AWARDS

The AP honored ten Nexstar-owned and partner TV stations with 53 broadcast journalism awards, including 13 for WLNS-TV in Lansing, MI, 10 for WBRE-TV in Wilkes-Barre, PA, and 8 for WKBN-TV in Youngstown, OH.

NATIONAL RECOGNITION

NEWSNATION HAS BEEN RECOGNIZED BY WATCHDOG GROUPS FOR UNBIASED CONTENT



Ad Fontes Media

Rated NewsNation TV as “Most Reliable for News” with its political bias rated as “Middle or Balance” (12/2023)



AllSides

Rated NewsNation’s on-line property as “Center” for media bias (12/2023)



NewsGuard

Gave NewsNation a “Trust Score” of 100, the highest rating of any cable news network (12/2023)



SOCIAL PRODUCT

DATA PRIVACY AND SECURITY

We are focused on the safety and security of our own and our customer and consumer data. We do not sell first-party collected data to third parties.

Linear Operations

We believe there is minimal consumer risk, as our broadcast television advertising does not involve direct collection of Personally Identifiable Information.

Digital Operations

We provide our consumers and advertising clients with transparency and control over their data. Our privacy policy includes specific detail on how we collect, share and use customer data.

Our privacy policy can be found on our website:

<https://www.nexstar.tv/privacy-policy/>

Cybersecurity

We recognize the importance of maintaining the confidence and trust of our customers, suppliers, employees, audience, and communities by maintaining our data and information security. Our day-to-day cybersecurity efforts are led operationally by our Chief Technology and Digital Officer and Senior Vice President, Technology who have over 10 and 25 years, respectively, of networking and information technology management or executive experience, and oversee a team of in-house cybersecurity specialists. Our Cybersecurity Committee, comprised of representatives from key management groups including accounting, finance, legal, internal audit, and information technology, also supports our cybersecurity efforts. As part of its role as independent oversight of the key risks facing Nexstar, the Board itself, and through its Audit Committee, devotes regular and thorough attention to our cybersecurity risk.

OUR CORE BELIEFS

We respect our audience and customers by utilizing industry best practices to protect consumer privacy and personally identifiable information.





SOCIAL COMMUNITY INVOLVEMENT

OUR CORE BELIEFS

We embrace the communities in which we operate and pride ourselves on our service with non-profit organizations, charitable sponsorships and donations, and outreach to those in need.

NATIONAL INITIATIVES

Founder's Day of Caring

Nexstar's Founder's Day of Caring occurs each year in June. Staff members across the company receive paid time off for volunteer work in their communities. The choice of which organizations to support is made at the local level, and covers a wide range of charities and social service agencies.

Feeding America

2023 marked the final year of Nexstar's multi-year partnership with Feeding America®, the nation's largest domestic hunger relief organization. Over four years, Nexstar donated more than \$2 million in television air-time and financial support to the organization.

Remarkable Women

Nexstar's "Remarkable Women" initiative celebrates local women who inspire, lead, and pave the way for other women to succeed. Each year's winner is selected from a pool of nominees from across each of Nexstar's 117 markets. The winner is announced during a special program airing on NewsNation during International Women's Month and awarded \$10,000 to contribute to the charitable organizations of her choice.

Project Roadblock

Each year, Nexstar and all of its television stations participate in "Project Roadblock," a national multiplatform program aimed at preventing drunk driving. Sponsored by the Television Advertising Bureau, The NTHSA, and The Ad Council, every Nexstar TV station donates air-time and news coverage to the issue.

Red Cross

Our TV stations partner with the Red Cross during times of crisis to assist victims affected by natural disasters in the communities we serve. In 2023, Nexstar's TV stations helped raise more than \$1.1 million for the Red Cross.

Nexstar Charitable Foundation

The Nexstar Media Charitable Foundation awards approximately \$350,000 in grants each year to charitable and non-profit organizations serving the communities in which we operate.

2023 FOUNDER'S DAY OF CARING

5,700

Nexstar employees volunteered more than

17,500

hours of services at

240

charitable organizations

NEXSTAR FINANCIAL IMPACT

\$2M

to Feeding America Over 4 Years

\$1.1M+

Raised for The Red Cross in 2023



SOCIAL COMMUNITY INVOLVEMENT

LOCAL INITIATIVES

Across our more than 200 owned or partner stations in 117 markets, Nexstar is actively involved in more than **1,775** community outreach initiatives each year. Nexstar and its partner stations work with local community groups to increase awareness, raise money and otherwise assist these local groups with their missions. Stations run promotions and air content related to the initiative and station employees participate in local events.

Nexstar partners with a significant number of community groups, including local charities, food banks, hospitals, and community-specific groups/events, as well as the local chapters of national organizations including:

The Alzheimer's Association
AARP
ALS Foundation
Alzheimer's Association
American Cancer Society
American Heart Association
American Lung Association
American Red Cross
Big Brothers & Big Sisters
Boys and Girls Club
Catholic Charities
Center for Disabilities
Children's Hospitals
Equal Access to Justice Campaign
Girl Scouts of America
Local Cities
Local Hospitals
Food Banks

Habitat for Humanity
Humane Society
Junior Achievement
Junior League
Leukemia & Lymphoma Society
Local Schools
Make-a-Wish
March of Dimes
Marine Corps Toys for Tots
Martin Luther King Jr. Observance Day Association
Meals on Wheels
Multiple Sclerosis Society
Salvation Army
Special Olympics
St. Jude Children's Research Hospital
Susan G Komen Foundation
United Way





GOVERNANCE BOARD OF DIRECTORS

OUR CORE BELIEFS

We strive to make a positive impact on our stakeholders, the environment, and our communities. We seek to further enhance the Company’s efforts on environmental, social and governance issues in a manner that is consistent with our commitment to ensuring long-term sustainable stockholder value and delivering exceptional service to our communities.

Nexstar believes in a strong Board of Directors possessed of deep experience.

Board of Directors:



Perry Sook



Dennis J. FitzSimons



Thomas McMillen



I. Martin Pompadur



Geoff Armstrong



Lisbeth McNabb



Jay M. Grossman



Tony Wells



Bernadette Aulestia



John R. Muse

OTHER HIGHLIGHTS

- Board members elected annually
- Ongoing board refreshment: Bernadette Aulestia added in 2021, Tony Wells in 2023, and search underway to replace retiring director, I. Martin Pompadur
- Policy to separate the Chair and CEO roles once Perry Sook leaves the Company and the Board
- Stock ownership requirements for board members

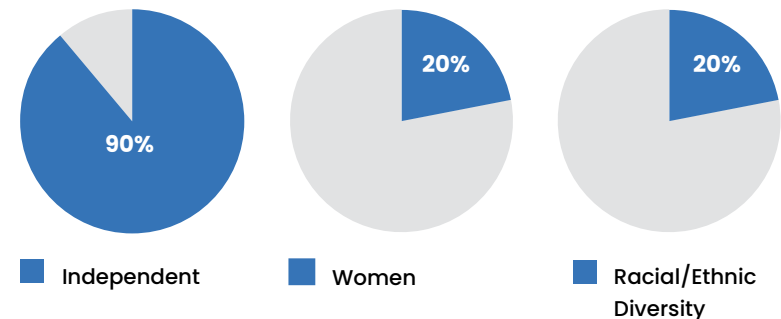
Director Skills and Experience:

(Number denotes number of directors with the noted skill/experience)

Public Company Board	9/9
Media/Broadcast	8/9
Management	7/9
Operations	6/9
ESG	7/9
Regulatory/Legal	5/9
Financial	7/9
M&A	8/9

Excluding Mr. Wells, who joined the board subsequent to the 2023 proxy filing.

Director Composition:





GOVERNANCE MANAGEMENT AND CORPORATE BEHAVIOR MANAGEMENT

Senior Management



Perry Sook
Chairman
& CEO



Michael Biard
President
& COO



Lee Ann Gliha
EVP & CFO



Rachel Morgan
EVP & General
Counsel



Dana Zimmer
President,
Distribution
& Strategy



Andy Alford
President,
Broadcasting



Sean Compton
President,
Networks



Michael Strober
Chief Revenue
Officer

Compensation

An external compensation consultant advises the Board of Directors on the compensation and benefits package provided to members of the senior management team. The package includes:

- Salary, Bonus or Non-Equity Incentive Compensation, and Stock-Based Compensation
- Bonus or Non-Equity Incentive Compensation based on financial performance of the Company and its individual lines of business, along with other goals set by the CEO and the Board
- Stock-Based Compensation is comprised of time-based and performance-based restricted stock units which typically vest

OUR CORE BELIEFS

Nexstar believes that recruiting and retaining a talented, experienced and diverse senior management team best serves the long-term interests of the Company and its shareholders.

over 2-4 years; Performance-based RSUs are based on Nexstar stock performance relative to peers and/or operating performance of the company and/or its divisions relative to budget.

Senior management's compensation is primarily performance based. In 2022, 95% of our CEO's (Perry Sook's) compensation was from performance-based sources (i.e. bonus, non-equity incentive plan compensation and stock awards) and, on average, 72% of the other NEO's (excluding Tom Carter who retired at the end of 2023) compensation was performance based.

Succession Planning

The Company promotes the long-term stability of the senior management team through careful succession planning. In the last three years, we hired Michael Biard as President and Chief Operating Officer and Lee Ann Gliha as Executive Vice President and Chief Financial Officer to replace the retiring Tom Carter (former COO and CFO). We also hired Rachel Morgan as General Counsel to replace the retiring Elizabeth Ryder and promoted Andrew Alford to President of the Company's Broadcasting Division, to replace the retiring Tim Busch.

Other

Members of the senior management team are expected to meet minimum stock ownership requirements. The Company recently established a clawback policy that applies to members of the senior management team.

CORPORATE BEHAVIOR

Nexstar has long-established policies and procedures designed to ensure ethical corporate behavior. All employees are required annually to sign the Company's Business Conduct Policy. The Company has strict policies prohibiting insider trading, insuring compliance with antitrust laws, and maintains a rigorous internal audit function. Nexstar maintains a whistleblower hotline.

ESG

GOVERNANCE AND MANAGEMENT

Our Board of Directors, through its Committees, evaluates and oversees risk areas related to ESG. This includes the Company's overall ESG reporting, as well as development of policies and programs to achieve short-term and long-term objectives.

Committee	Purpose	Members
Audit Committee	<p>Manages potential accounting risk through oversight of accounting and financial reporting and disclosure processes and systems of internal accounting and financial controls as well as other Company risks, including cybersecurity matters. Senior financial executives report to the Audit Committee at each committee meeting on significant financial and accounting matters. The Audit Committee evaluates operational and cybersecurity and data risks via quarterly reporting (or more frequent as may be required for cybersecurity and data risks) from various departments and disciplines within Company.</p>	<p>Geoff Armstrong (Chair, Independent) Dennis FitzSimons (Independent) Lisbeth McNabb (Independent)</p>
Compensation Committee	<p>Manages potential risks associated with our compensation programs, ensuring the program does not encourage executives to take unacceptable risks. The Board of Directors confers with our General Counsel and outside legal counsel, when necessary, in overseeing legal and regulatory risks.</p>	<p>Jay Grossman (Chair, Independent) Bernadette Aulestia (Independent) Tony Wells (Independent)</p>
Nominating and Governance Committee	<p>Manages risks associated with board and committee succession and establishing and effecting corporate governance principles.</p>	<p>I. Martin Pompadur (Chair, Independent) Tom McMillen (Independent) John Muse (Independent)</p>
Board of Directors (with Senior Management)	<p>Manages operational risk, including cybersecurity and data risks (including privacy and storage risks), as well as evaluating acquisitions and significant agreements. Confers with Nexstar's General Counsel and outside legal counsel, when necessary, in overseeing legal and regulatory risks.</p>	

SASB DISCLOSURE

This disclosure references the Nexstar Media Group, Inc., information pertaining to standards applicable to companies classified by the Sustainability Accounting Standards Board (SASB) in the Media & Entertainment industry, as per SASB's Sustainable Industry Classification System®.

	SASB Code	SASB Requested Metric	Nexstar Disclosure
Media Pluralism	SV-ME-260a.1	Percentage of gender and racial/ethnic group representation for (1) management, (2) professionals, and (3) all other employees	Information regarding our gender and racial/ethnic group representation along with a description of our policies and programs for fostering equitable employee representation is disclosed on page 10 of this report. More information can be found on page 28 of our 2022 Proxy Statement as well as the data contained in our 2022 EEO-1 report, which is posted on our website: nexstar.tv/corporate-social-responsibility/human-resource-management/
	SV-ME-260a.2	Description of policies and procedures to ensuring pluralism in news media content	A description of our policies, procedures and results of our actions can be found on pages 8-12 of this report and on pages 34 - 38 of our 2023 Proxy Statement. In addition, a summary of our news guidelines can be found on our website: nexstar.tv/corporate-social-responsibility/journalistic-integrity/
Journalistic Integrity & Sponsorship Identification	SV-ME-270a.1	Total amount of monetary losses as a result of legal proceedings associated with libel or slander	We disclose any material legal proceedings in our SEC filings, of which none are related to libel or slander.
	SV-ME-270a.2	Revenue from embedded advertising	We do not publicly report this information.
	SV-ME-270a.3	Description of approach for ensuring journalistic integrity of news programming related to: (1) truthfulness, accuracy, objectivity, fairness, and accountability, (2) independence of content and/or transparency of potential bias, and (3) protection of privacy and limitation of harm	Our journalism principles are described in detail in the Nexstar Media Group, Inc. Standards Guide available to all employees and summarized on page 11 of this report.
Intellectual Property Protection & Media Piracy	SV-ME-520a.1	Description of approach for ensuring intellectual property protection	We seek to protect our intellectual property by maintaining trademark and copyright registrations, licensing the use of our content, pursuing third parties who use or infringe on our IP without the right and requiring employees to read and sign the Nexstar Intellectual Property Agreement upon hire, among other actions. In addition, we actively work to protect the IP and proprietary information of others and strive not to use third party IP without a license.
Recipients of Media	SV-ME-000.A	(1) Total recipients of media, (2) The number of households reached by broadcast TV, (3) Subscribers to cable networks, and (4) Circulation for magazines and newspapers	(1) Not applicable (2) 2023-2024 Nielsen television households reached by Nexstar and its partners stations: 87 million; 2023-2024 Nielsen television households reached by each of The CW broadcast network, which is 75% owned by Nexstar and Antenna TV, our multicast network: 125 million. Based on our estimate, our other multicast network, REWIND TV reaches 66 million television households. (3) As of December 2023, Nielsen estimated our cable network, NewsNation, reached approximately 69 million households. (4) Our publication of The Hill has an average distribution of 21,805 (as of February 2024 for both print and e-editions)
Media Productions and Publications	SV-ME-000.B	Total number of media productions and publications produced	Annual TV hours produced (as of October 2023): More than 310,000 Annual Radio hours produced (as of January 2024): 8,736 Number of media publications produced: 1 Number of local websites (as of 12/31/23): 140 Number of mobile applications (as of 12/31/23): 278



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