



March 16, 2024

BSE Limited

Corporate Services Department
Phiroze Jeejeeboy Towers
Dalal Street, Mumbai-400 001

Scrip Symbol: QUINT

Scrip Code: 539515

Subject: Intimation for further acquisition of shares of Lee Enterprises Inc. through stock exchange

Reference: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In continuation to our intimation dated February 14, 2024, and February 21, 2024, and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”), we would like to inform you that the Company has acquired an additional 2.35% of the common stock of Lee Enterprises, Inc., an American Company listed on NASDAQ. Consequent to the aforesaid acquisition, the shareholding of the Company in Lee Enterprises Inc. is 10.70%.

Pursuant to Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the disclosure of specified information is annexed hereto and marked as **Annexure–A**.

This intimation will also be hosted on the website of the Company i.e. www.quintdigitalmedia.com.

We request you to take the above information on record.

Yours sincerely

For Quint Digital Limited

Tarun Belwal

Company Secretary & Compliance Officer

M. No: A39190

Encl: As above

QUINT DIGITAL LIMITED

(formerly known as Quint Digital Media Limited)

Registered Office: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008 Tel: 011 45142374

Corporate Office: Carnoustie Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201301 Tel: 0120 4751818

Website: www.quintdigitalmedia.com, email: cs@thequint.com, CIN: L63122DL1985PLC373314

#	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Lee Enterprises Inc. (LEE), an American Company listed on NASDAQ (https://lee.net/)</p> <p>Lee Enterprises is a leading provider of local news and information, and a major platform for advertising, with daily newspapers, rapidly-growing digital products, marketing services, innovative technology and nearly 350 weekly and specialty publications serving 73 markets in 26 states.</p> <p>In 2020, Lee Enterprises had completed the acquisition of Warren Buffet’s Berkshire Hathaway newspaper operations i.e. BH Media Group’s publications and The Buffalo News¹.</p> <p>Lee Enterprises has a debt consisting of a single 25-year term loan with BH Finance LLC, a Nebraska LLC affiliated with Berkshire Hathaway, Inc., maturing on March 16, 2045².</p> <p>Lee Enterprises owns a significant majority stake in BLOX Digital, a top digital Content Management System provider for media organizations in USA and beyond. BLOX Digital is the Software as a Service division of Lee Enterprises and plays a pivotal role in providing digital solutions for media organizations and expanding into new markets.</p> <p>With over 2,000 clients in all 50 U.S. states, Canada, Puerto Rico, Guam, and other U.S. territories, BLOX Digital has established itself as a reliable and effective partner for media companies of all sizes.</p> <p>Total Revenues (CY23): \$0.69 Bn³</p>

¹<https://www.globenewswire.com/news-release/2020/03/16/2001071/0/en/Lee-Enterprises-completes-acquisition-of-Berkshire-Hathaway-newspaper-operations.html>

² [Form 10-Q for LEE Enterprises INC filed 02/02/2024](#)

³ [Lee Enterprises \(LEE\) - Revenue \(companiesmarketcap.com\)](#)

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#	Particulars	Details
		<p>The key financial information from the Quarter 1 (ended December 24, 2023) results is summarized below⁴⁵:</p> <ul style="list-style-type: none"> • Total operating Revenue: \$156M • Total Digital Revenue: \$71M, +11% YOY on a <i>same-store basis</i> <ul style="list-style-type: none"> ○ Digital subscription revenue: \$19M, +60% ○ Digital advertising revenue: \$46M,-1%; Amplified Digital revenue: \$21M, +4% • Total Print Revenue: \$85M • \$122M debt reduction since refinancing in March 2020 • Growth in Adjusted EBITDA • Continued digital revenue growth • Strong cost control of legacy business • Investments to drive digital transformation
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No
3	Industry to which the entity being acquired belongs	Print, Digital Publishing and Advertisement

⁴ [a67d76ed-44c5-40c2-89d3-3106704c8cba \(lee.net\)](https://www.thequint.com/india/67d76ed-44c5-40c2-89d3-3106704c8cba/lee-net)

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4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The shares were acquired through overseas stock exchange (NASDAQ) and form part of the current investment plan of the Company with view to reap the long-term/short-term strategic and investment benefits.		
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable		
6	Indicative time period for completion of the acquisition	Completed		
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash		
8	Cost of acquisition and/or the price at which the shares are acquired	Cost of Acquisition: \$1.55 Mn for acquiring additional 2.35% stake		
9	Percentage of shareholding/ control acquired and / or number of shares acquired	Pre-Acquisition Shareholding	Post Acquisition Shareholding	% change in shareholding
		513,000 (8.35%)	657,500 (10.70%)	2.35%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Lee Enterprises is a leading provider of local news and information, and a major platform for advertising, with daily newspapers, rapidly-growing digital products, marketing services, innovative technology and nearly 350 weekly and specialty publications serving 73 markets in 26 states.</p> <p>In 2020, Lee Enterprises had completed the acquisition of Warren Buffet’s Berkshire Hathaway newspaper operations i.e. BH Media Group’s publications and The Buffalo News⁶.</p>		

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