

PRESS RELEASE

# Wiley Advises Nexstar in \$6.2 Billion Acquisition of Tegna

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*Washington, DC* – Nexstar Media Group, Inc. has announced its definitive agreement to acquire Tegna Inc., a leading local television broadcaster with 68 stations nationwide. Wiley is serving as regulatory counsel to Nexstar in the transaction.

Under the terms of the agreement, Nexstar, the nation's largest local television and media company, will acquire all outstanding shares of Tegna for \$22 per share in a cash transaction valued at \$6.2 billion, inclusive of Tegna's net debt and estimated transaction expenses.

The transaction is subject to regulatory approval, and Wiley will guide Nexstar through the Federal Communications Commission (FCC) review process, which is anticipated to continue into the second half of 2026. Upon final approval and closing, the combined company will be a leading local media enterprise.

Read more about the transaction, [here](#).

The Wiley Telecom, Media & Technology team advising Nexstar is led by practice co-chair Kathleen A. Kirby and includes partners Gregory L. Masters, John M. Burgett, Ari Meltzer, Eve Klindera Reed, and Jessica N. Rosenthal.

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Media  
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