

CUSIPs 579489 AL 9 and U57365 AE 5\*

***Banks, Brokers and other Securities Nominees (“Nominees”) that hold Existing Notes (as defined below) for the benefit of their clients should immediately forward a copy of this notice (this “Notice”) to the beneficial owners (the “Holders”) of the Existing Notes.***

**August 26, 2020**

**To the Holders Of 9.000% Senior Secured Notes Due 2026 (the “Existing Notes”) Issued by The McClatchy Company Pursuant to that certain Indenture, Dated as of July 16, 2018 (The “Indenture”):**

**Re: Notice of Registration Procedures for Issuance of New First Lien Term Loans and New 1.5 Lien Notes Issued by SIJ Holdings, LLC (the “Issuer”)**

This Notice sets forth the registration procedures to be followed by each Holder of the Existing Notes in order to receive its respective allocation of the New First Lien Term Loans or, to the extent such Holder of the Existing Notes is a Designated Holder, the New 1.5 Lien Notes, in each case, to be allocated to the Holders of the Existing Notes as set forth in the Transaction Documents (all as defined below). ***The term “Designated Holder” means, collectively, any holder of the Existing Notes that is a managed fund or account of either Chatham Asset Management, LLC or Brean Asset Management, LLC.***

The McClatchy Company, a Delaware corporation (the “Company”), and certain of its subsidiaries (collectively, the “Debtors”) are debtors in possession in chapter 11 proceedings (the “Chapter 11 Cases”) pending before the United States Bankruptcy Court of the Southern District of New York (the “Bankruptcy Court”). The Bankruptcy Court has approved the consummation of a certain sale transaction (the “Sale Transaction”) contemplated by that certain Asset Purchase Agreement (including all schedules and exhibits, the “Asset Purchase Agreement”), dated as of July 24, 2020, among the Company and certain of its subsidiaries (collectively, the “Sellers”) and the Issuer pursuant to the *Order (I) Approving The Sale of the Acquired Assets Free and Clear of Claims, Liens, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (III) Granting Related Relief, In re The McClatchy Company*, No 20-10418 (Bankr. S.D.N.Y. Aug. 7, 2020) [ECF No. 744] (the “Sale Order”).<sup>1</sup>

As more fully set forth in the Sale Order, the Asset Purchase Agreement, and that certain Framework Agreement (the “Framework Agreement”), dated as of July 1, 2020, by and among the Issuer and certain other parties (collectively, the “Transaction Documents”), the Sale Transaction contemplates the Issuer’s acquisition of substantially all of the Debtors’ assets in exchange for (i) all claims of the Holders of the Existing Notes for the payment of principal with respect to the Existing Notes, which are being assigned to the Issuer by the Indenture Trustee at the direction of the Holders of at least 72% of the outstanding principal amount of the Existing Notes, and (ii) up to approximately \$49.2 million in cash payable by the Issuer. The consummation of the Sale Transaction is expected to occur on or about September 4, 2020 (the actual date of consummation being referred to as the “Closing Date”) and will be publicly announced on the Closing Date.

As a Holder of the Existing Notes, pursuant to the Transaction Documents, you are entitled to receive on the Closing Date (i) cash in an amount equal to your pro rata share of the accrued and unpaid interest due on the Existing Notes through the Closing Date (the “Accrued Interest”); and (ii) the new first lien term loans to be issued by the Issuer in an amount equal to the principal amount of the Existing Notes you hold as of the Closing Date (the “New First Lien Term Loans”) or, if you are a Designated Holder, the 10.000%/12.500% Senior Secured PIK Toggle Notes due 2027 (the “New 1.5 Lien Notes”)

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Sale Order.

to be issued by the Issuer in an amount equal to the principal amount of the Existing Notes you hold as of the Closing Date, all as more fully set forth under the Transaction Documents.

In accordance with the Transaction Documents, the Accrued Interest will be paid on the Closing Date and, effective as of the Closing Date (i) the New First Lien Term Loans and the New 1.5 Lien Notes will be deemed issued and outstanding, and (ii) the Existing Notes will be deemed automatically cancelled, released, and extinguished on the Closing Date.

While the New First Lien Term Loans and the New 1.5 Lien Notes will be deemed issued and outstanding as of the Closing Date, Holders must complete the account registration process described in order to have their allocations of the New First Lien Term Loans or the New 1.5 Lien Notes, as applicable, registered. After a Holder completes the registration process, the Holder (other than a Designated Holder) may contact Bank of New York Mellon, in its capacity as administrative agent for the New First Lien Term Loans, to confirm its allocation of the New First Lien Term Loans. Bank of New York Mellon may be contacted via e-mail at: [lpcoe-dallasagentsvcs@bnymellon.com](mailto:lpcoe-dallasagentsvcs@bnymellon.com)

**Only Holders of Existing Notes on the Closing Date are entitled to receive the New First Lien Term Loans and the New 1.5 Lien Notes. Holders may complete the account registration process in advance of the Closing Date. However, any Holder that submits the attached Account Registration Instruction Sheet and Administrative Questionnaire with respect to its Existing Notes prior to the Closing Date, by doing so, represents, warrants, covenants and agrees that it will not thereafter sell, assign or otherwise transfer its Existing Notes and that it will be the Holder of its Existing Notes on the Closing Date.**

Kurtzman Carson Consultants LLC (“KCC”) is assisting the Debtors with this registration process. Each Holder of the Existing Notes as of the Closing Date is required to promptly complete and return to its DTC participant (i) the attached Account Registration Instruction Sheet and Administrative Questionnaire, and (ii) an Internal Revenue Service Form W-9 or Internal Revenue Service Forms W-8BEN or W-8BEN-E, as applicable (or other applicable Form W-8). These forms must be submitted by a Holder to its Nominee, so that the Nominee can process the forms and deliver them to KCC.

You will not be registered as the holder of the New First Lien Term Loans or the New 1.5 Lien Notes to which you are entitled until you complete the account registration process. Accordingly, it is in your interest to complete the account registration process as promptly as practicable. If you delay in providing the information requested by this letter, or if the information you have sent is incomplete or illegible, the registration to you of the New First Lien Term Loans or the New 1.5 Lien Notes will be delayed. If you do not complete the registration process by the date that is one year from the Closing Date, you may forfeit your right to receive the New First Lien Term Loans or the New 1.5 Lien Notes to which you are entitled.

## **PROCEDURES FOR RECEIVING NEW FIRST LIEN TERM LOANS OR THE NEW 1.5 LIEN NOTES:**

**The New First Lien Term Loans will not be DTC eligible and, as a result, will not be distributed through DTC.**

### **In order to facilitate the distribution of such:**

1. A Nominee should distribute copies of this Notice, the Account Registration Instruction Sheet, and Administrative Questionnaire (i) promptly to its clients who are Holders as of the date on which the Nominee makes such distribution and (ii) promptly after the Closing Date to any of its clients who become Holders as of the Closing Date.
2. Holders should complete the Account Registration Instruction Sheet and Administrative Questionnaire and return them along with a completed Internal Revenue Service Form W-9 or Internal Revenue Service Forms W-8BEN or W-8BEN-E, as applicable (or other applicable Form W-8) to their Nominee, as directed.<sup>2</sup> If authorized by its client, a Nominee may complete the Account Registration Instruction Sheet and Administrative Questionnaire on behalf of its client in order to expedite processing.
3. The Nominee should then take the following steps:
  - ☐ Complete the Nominee Certification section of the Account Registration Instruction Sheet (including participant name, participant number, and medallion stamp).
  - ☐ Send the medallion stamped Account Registration Instruction Sheet, Administrative Questionnaire and appropriate tax forms to KCC at the below address or via email at [McClatchyInfo@kccllc.com](mailto:McClatchyInfo@kccllc.com).

### **HOLDERS OF THE EXISTING NOTES ARE ENCOURAGED TO READ THE TRANSACTION DOCUMENTS (INCLUDING THE SALE ORDER AND ASSET PURCHASE AGREEMENT) FOR A COMPLETE EXPLANATION OF THEIR RIGHTS.**

Nominees and Holders of Existing Notes may contact KCC to obtain more information about this process:

Kurtzman Carson Consultants, LLC  
222 N. Pacific Coast Highway, Suite 300  
El Segundo, CA 90245  
Attention: McClatchy Registrations  
Telephone: (917) 281-4800  
Email: [McClatchyInfo@kccllc.com](mailto:McClatchyInfo@kccllc.com)

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<sup>2</sup> If you are a U.S. person (as defined below), you must also provide your taxpayer identification number. Accordingly, please fill out the enclosed Internal Revenue Service Form W-9 Request for Taxpayer Identification Number and Certification.

If you are not a U.S. person, instead please fill out an Internal Revenue Service Forms W-8BEN or W-8BEN-E, as applicable (or other applicable Internal Revenue Service Form W-8).

For these purposes, a U.S. person is ((i) an individual who is a U.S. Citizen or U.S. resident alien, (ii) a partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, (iii) any estate (other than a foreign estate) or (iv) a domestic trust (as defined in the U.S. Treasury Regulations section 301.7701-7).

Holders with questions about this Notice regarding the Existing Notes, the Sale Transaction, and the issuance of the New First Lien Term Loans and the New 1.5 Lien Notes should direct them in writing, to KCC at the address above.

Account Registration Instruction Sheet

**To those Holders of 9.000% Senior Secured Notes due 2026 (the “Existing Notes”) issued by The McClatchy Company:**

**CUSIPs 579489 AL 9 and U57365 AE 5\***

Please return this Account Registration Instruction Sheet to your Nominee. This information will be used to register the New First Lien Term Loans or the New 1.5 Lien Notes, as applicable, being issued pursuant to the Transaction Documents in the name of the beneficial owners of the Existing Notes.

Check here if you are requesting that the New First Lien Term Loans or the New 1.5 Lien Notes, as applicable, be issued to an affiliate rather than to the person or entity that was the beneficial owner of the Existing Notes. By checking this box, the applicable beneficial owner of the Existing Notes will be deemed to have assigned the right to receive the distribution of New First Lien Term Loans or the New 1.5 Lien Notes, as applicable, to the affiliate(s) or other entity named below (add addendum to this page, as necessary): ☐

Account Name \_\_\_\_\_

Attn: \_\_\_\_\_

Address 1 \_\_\_\_\_

Address 2 \_\_\_\_\_

City \_\_\_\_\_

State/Province \_\_\_\_\_

Country \_\_\_\_\_

Zip/Postal Code \_\_\_\_\_

Phone \_\_\_\_\_

Fax \_\_\_\_\_

Email \_\_\_\_\_

Date \_\_\_\_\_

Tax Identification Number \_\_\_\_\_

Check if non-US (no TIN) ☐

Signature \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

**Account Registration Instruction Sheet - Nominee Certification**

(in respect of issuance of New First Lien Term Loans or the New 1.5 Lien Notes, as applicable)

**For Use Only by the Nominee**

**DTC Participant Name:** \_\_\_\_\_

**DTC Participant Number:** \_\_\_\_\_

**Name of Beneficial Holder:** \_\_\_\_\_

**Principal Amount of Existing Notes Held for this account as of the Closing Date:<sup>3</sup>**

- CUSIP 579489 AL 9 \$ \_\_\_\_\_
- CUSIP U57365 AE 5 \$ \_\_\_\_\_

**MEDALLION GUARANTEE:**

**Nominee Contact Information:**

**Contact Name:** \_\_\_\_\_

**Telephone:** \_\_\_\_\_

**Email:** \_\_\_\_\_

**ADMINISTRATIVE QUESTIONNAIRE**

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<sup>3</sup> If this Account Registration Instruction Sheet is submitted before the Closing Date, by submitting this Account Registration Instruction Sheet, the beneficial owner and the Nominee represent, warrant, covenant and agree that the beneficial owner will not thereafter sell, assign or otherwise transfer its Existing Notes and that it will be the beneficial owner of its Existing Notes on the Closing Date.

## LENDER

It is very important that **all** of the requested information be completed accurately and that this questionnaire be returned promptly. Please fill out an administrative questionnaire for each legal lender entity under the New First Lien Term Loans (includes all holders of Existing Notes other than the Designated Holders).

Contacts/Notification Methods: Intralinks, Amendments, Waivers, etc.

### Primary Credit Contact

Name: \_\_\_\_\_  
Company: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_  
E-Mail Address: \_\_\_\_\_

### Secondary Credit Contact

Name: \_\_\_\_\_  
Company: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_  
E-Mail Address: \_\_\_\_\_

Contacts/Notification Methods: Borrowings, Paydowns, Interest, Fees, etc.

### Primary Operations Contact

Name: \_\_\_\_\_  
Company: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_  
E-Mail Address: \_\_\_\_\_

### Secondary Operations Contact

Name: \_\_\_\_\_  
Company: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_  
E-Mail Address: \_\_\_\_\_

Copy To: Contact

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Copy To: Contact

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Lender's Domestic Wire Instructions

Currency: U.S. Dollars

Bank Name: \_\_\_\_\_

ABA No.: \_\_\_\_\_

Account Name: \_\_\_\_\_

Account No.: \_\_\_\_\_

FFC Acct Name: \_\_\_\_\_

FFC Acct No.: \_\_\_\_\_

Attention: \_\_\_\_\_

Reference: \_\_\_\_\_

\_\_\_\_\_