



The unions of Tribune Publishing are deeply disgusted at management's latest announcement that the company will offer buyouts to eligible employees. It's barely been a year since the last round of buyouts hit our newsrooms and we are still feeling the strain of fewer reporters, editors and photojournalists to cover our communities.

While we understand the "industry-wide revenue challenges" our company's CEO mentioned in his email announcement, we also recognize that Tribune Publishing:

- * Doled out \$65 million to shareholders in dividends in 2019
- * Gave out millions in separation packages to former chairman Michael Ferro
- * Slashed \$18.1 million in employee costs thanks to buyouts

A small portion of the shareholder dividends alone could fund the salaries of many reporters, photographers, copy editors and support staff.

Reducing staff again further impacts our ability to do our jobs and will only lead to the death of local news. But cutting staff to keep those profit margins is the go-to move for Tribune Publishing.

It's bad management, it's bad business and it's bad for democracy.

Tribune Publishing's priority is clearly not to provide readers with the coverage they deserve as our customers. The priority of Tribune Publishing's management is to cut costs — and jobs — so they can continue to line their own pockets and fork over dividends to shareholders.

Our priorities as the unions of Tribune Publishing have stayed the same. We seek to preserve local news, an institution that remains vital to our democracy.

Tribune Publishing's board has stood by while greed destroys our papers. But we continue to fight for a sustainable future. We call on the board, and on management, to step forward and join us. If they won't, we welcome interested buyers who will.

Signed,
The Chicago Tribune Guild
The Baltimore Sun Guild
The Hartford Courant Guild
Tidewater Media Guild
The (Allentown, PA) Morning Call Guild
The Chesapeake News Guild