PARAMOUNT ANNOUNCES DEAL TO ACQUIRE THE FREE PRESS

October 6, 2025

Founder Bari Weiss to Join CBS News as Editor-in-Chief

LOS ANGELES, CA and NEW YORK, NY – OCTOBER 6, 2025 – Paramount, a Skydance Corporation (Nasdaq: PSKY), today announced the acquisition of *The Free Press,* a leading independent subscription media company. The combination brings together CBS News's scale and reach with *The Free Press*'s culture-shaping voice and innovative spirit, united in the pursuit of setting a new standard for trusted journalism in America.

The Free Press co-founder and CEO, Bari Weiss, will join CBS News as editor-in-chief.

David Ellison, Chairman and CEO of Paramount, a Skydance Corporation, said: "We are thrilled to welcome Bari and *The Free Press* to Paramount and CBS News. Bari is a proven champion of independent, principled journalism, and I am confident her entrepreneurial drive and editorial vision will invigorate CBS News. This move is part of Paramount's bigger vision to modernize content and the way it connects – directly and passionately – to audiences around the world."

Ellison continued: "This is an important initiative for our company and Bari will report directly to me – leading the work of *The Free Press* and collaborating with our CBS News team in the pursuit of making it the most trusted name in news. We believe the majority of the country longs for news that is balanced and fact-based, and we want CBS to be their home."

The Free Press will maintain its own independent brand and operations, and continue to do reporting, video and audio podcasts, and events for its fast-growing community of subscribers.

Founded in 2021, *The Free Press* has become one of the largest and fastest growing digital media outlets today, growing revenues 82% during the last 12 months, and subscribers by 86% to 1.5 million overall, with more than 170,000 of them paid. The publication's commitment to independent, fact-based journalism has earned it a broad and influential following that spans generations, geographies, and perspectives.

As editor-in-chief of CBS News, Weiss will shape editorial priorities, champion core values across platforms, and lead innovation in how the organization reports and delivers the news. Weiss will partner with CBS News President Tom Cibrowski, who reports to Paramount's Chair of TV Media, George Cheeks. Cibrowski's decades of journalistic, operational, and broadcast experience provide essential continuity and expertise. Their partnership reflects Paramount's recognition that the future of CBS News as a dynamic, multiplatform newsroom requires unified editorial leadership across television, streaming, digital, audio, social media, and events.

Weiss said: "This is a great moment for *The Free Press*. This partnership allows our ethos of fearless, independent journalism to reach an enormous, diverse, and influential audience. We honor the extraordinary legacy of CBS News by committing ourselves to a singular mission: building the most trusted news organization of the 21st Century."

To introduce *The Free Press* to millions of Americans, the site is also lifting its paywall from October 6 through October 12 for a special *Free Press* "Free Week." Those who register will have full access to all *Free Press* content, including videos, commentary and a nightly schedule of livestreams that showcase the range of *Free Press* perspectives. Visit thefp.com for more.

About Paramount, a Skydance Corporation

Paramount, a Skydance Corporation (Nasdaq: PSKY) is a leading, next-generation global media and entertainment company, comprised of three business segments: Filmed Entertainment, Direct-to-Consumer, and TV Media. The Company's portfolio unites legendary brands, including Paramount Pictures, Paramount Television, CBS – America's most-watched broadcast network, CBS News, CBS Sports, Nickelodeon, MTV, BET, Comedy Central, Showtime, Paramount+, Pluto TV, and Skydance's Animation, Film, Television, Interactive/Games, and Sports divisions. For more information, please visit www.paramount.com.

Media Contacts

Melissa Zukerman
msz@paramount.com

Laura Watson
Laura.watson@paramount.com

Chris Ender
cender@cbs.com