



**May 9, 2023**

**To: Reade Brower**

**From: News Guild of Maine**

First, we want to say thank you.

Thank you for your years of stewardship of these news organizations. Local ownership of local news is increasingly rare in our industry. Yet you decided to invest in journalism in this state, and it is a point of pride when we talk to peers and friends in other markets that our owner is a Mainer. You built a sustainable business in an industry where it is increasingly hard to do so, and for that we are grateful.

Thank you for your transparency as you consider your next chapter. Many employees at this company have weathered three, four or even five ownership changes during their careers. They remember which were smooth and which were extremely painful. In this case, your own words brought a sense of comfort to employees because you wrote clearly about your values and quashed rumors that could have given rise to panic.

Thank you for the connections you have forged between daily and weekly newspapers across the state. We are proud of the relationships we have built across your companies and the journalism we produce for readers across multiple publications.

And thank you for meeting with us today. We appreciate the chance to speak face-to-face and share our thoughts about the future. We all work here because we believe our work is vital to our communities. We know you feel the same way.

We asked our coworkers what message they wanted to share with you during this conversation. Here's what we heard from a couple people:

*"The appreciation I feel for your stewardship of the Press Herald and all of its sister publications statewide cannot be overstated, Reade. You preserved something vital to a healthy democratic society, and you did it not just by investing your time and money and energy but also by conferring your trust in the people within the entire organization to carry out the mission. We believe we've all lived up to the task before us. Other areas of the county could and should look to Maine as a beacon for how a thriving free press makes the community a smarter and better place to live.*

*Now, as transition looms, my hope focuses on the efforts of future stewards to preserve and protect the elements within the organization that have been so successful in reaching this goal in the past. That includes a Guild which, given a seat at the table in decision-making, helps to provide the safeguards we all naturally yearn to uphold, and which has always made this company a smarter and better place to work.”*

*“Being the last group of newspapers not owned by an out-of-state corporation, being owned locally by someone with the State of Maine, our readers and employees best interest in mind, please consider selling to a like-minded entity. Myself included, there are many long-term, loyal employees here who have been through multiple sales/owners, and in my experience, Reade has been one of the best.”*

We know you must have many options to consider, and we can guess at who some of the interested buyers might be based on our own observations of the industry. Much of what we see in the market gives us cause for concern, and we urge you not to consider offers from those who have a track record of destruction.

One such buyer could be Alden Global Capital. Their reputation is well known in our industry. Our parent union, the NewsGuild of America, found that Alden cut employment at publications it represents by 75% – twice the industry rate – in a span of eight years. Recent headlines have dubbed Alden a “vulture,” a “hedge-fund vampire” and even “the grim reaper of American newspapers.”

The Washington Post’s media columnist Margaret Sullivan described Alden as “one of the most ruthless of the corporate strip-miners seemingly intent on destroying local journalism.”

Media analyst Ken Doctor of the Nieman Journalism Lab said Alden’s strategy is to “milk its newspapers until they run dry.”

Penelope Abernathy, a former executive from the New York Times and the Wall Street Journal, authored a major report on the state of local news in 2020 that included this description: “Alden Global Capital earned the nickname ‘Destroyer of Newspapers’ for selling off assets, cutting staff and loading papers up with so much debt that bankruptcy becomes inevitable. Alden insists it is saving newspapers already in decline, but according to The Washington Post, it manages to eke out profits that are substantially higher than those of other newspaper chains.”

Other candidates also have concerning histories. One of our coworkers shared this experience with Gannett:

*“I grew up in another state in a home where my parents always subscribed to our local daily newspaper and looked to its pages for information about our community. That experience is one reason I gravitated toward a career in journalism. I had my first reporting job at that paper when I was in college, and my mom used to cut out my clips and save them in a binder. A couple years ago, the family that owned that newspaper for nearly 150 years sold, and it is now under the Gannett umbrella. My parents started commenting on the changes in the appearance and size of the paper, the number of bylines, the deadlines that excluded local meeting results and sports scores. I was sad to see what it had become on a visit last year. They became so disappointed in the product that they let go of their decades-long subscription a couple months ago. I do not want to see our newspapers go the way of so many others in this industry. I want these publications to foster connections with the next generations of journalists. I want us to give our readers what they want and need to know about their communities. Thank you for*

*your stewardship of Maine journalism for all these years (I will note that my parents are loyal Press Herald subscribers, even though they live in a different state!). Now, please look at the track record of out-of-state chains and give the Maine Journalism Foundation a real chance to chart a different path for our readers."*

And here's what one of our coworkers said about Lee Enterprises:

*"My hope for the Press Herald is that the paper not be sold to a money-grubbing corporation that slashes jobs. Lee Enterprises bought the previous newspaper I worked at, and Lee reduced the newsroom staff by 2/3 within two years. I don't want to see that happen here in Maine."*

In contrast, we know from your own example that local ownership is good for local news. We were excited to hear about the formation of the Maine Journalism Foundation, and our board had the opportunity to meet with Bill Nemitz and Emily Barr last week to learn more about their effort. We heard clearly how much they care about protecting and growing journalism in Maine. We see how donations and grants could be transformative to our revenue streams. And we know many people in our state value our work and our mission.

So we believe in their effort, and we hope you do too. We will ask members in the coming days and weeks to support their mission in whatever way they can – by donating, by posting on social media, by talking with friends and family – and we are exploring other options for the News Guild of Maine as an organization to help their cause.

We also ask you to give them the space and time to achieve their ambitious fundraising goal. We ask you to put discussions with other buyers on hold during that period. We ask you to see that this option offers a dramatically different future than what we could expect under the ownership of a hedge fund or a private-equity firm. And we ask you to hear your employees when we say this option is the one that gives us the most hope.

The Maine Journalism Foundation's 300-plus donors already include a number of employees. And here's what one of our coworkers had to say about this idea:

*"Local news is the bedrock of democracy but, sadly, it has been slowly dying for decades. The financial model for newspapers is no longer viable; it's not coming back. But a nonprofit model could be the answer. Others are trying it with some early success. If Maine Journalism Foundation is successful in raising money and coming up with a plan, I hope you would consider that as a more palatable alternative to selling to a corporate buyer."*

Whatever happens next, we will strongly advocate for the next owner to honor the existing contracts for all of the unions at Masthead Maine. That decision would allow for the smoothest possible transition and the least disruption to our journalism. It would also allow us to maintain the protections that help us attract and retain workers.

One coworker wanted to tell you this: *"That he please sell to an entity that maintains our unions and honors our vacation time, sick time, personal time and floating holidays; that doesn't cut our pay; and that is not a huge company that guts newspapers. Thank you, Reade!"*

We also hope the next owner would see the statewide value of our network. Every publication in Masthead Maine contributes to our journalism. Every publication has readers who have benefited from the connections we have forged across daily and weekly newspapers. Our reach is greater, our systems are more efficient and our bonds are stronger. To split this network into pieces now would be damaging to an entire ecosystem, and we hope you will look for a buyer who will preserve Masthead Maine in its entirety.

In the last few years alone, Masthead Maine's 30 publications have provided a critical public service through our coverage of the COVID-19 pandemic, homelessness and the housing crisis, the opioid epidemic, an influx of asylum seekers, police misconduct, the emerging impact of PFAs or "forever chemicals" on Maine residents and farms, state and local elections, and climate change and its impact on our state, especially the lobster industry.

That's on top of all the work we do to help Mainers stay informed and engaged within their communities by covering high school sports, local restaurants and businesses, the arts and community events. Our work has led to changes in legislation and held public officials accountable. We are a powerful force for good..

We've shared some direct thoughts from our coworkers, and we'll leave you with a few more. Please hear in these words our deep commitment to our work. Thank you for considering what we have to say, and know that we want to be part of these ongoing discussions about any potential sale. We share your vision that the next owner of these news organizations will protect and grow journalism in Maine.

*"I hope whenever he decides to sell MaineToday Media, the buyer is like our last two owners, somebody (or somebodies) who is committed to strong journalism with ties to Maine."*

*"I want to continue to be proud to say who I work for or when the time comes, to say where I'm retired from, without adding it used to be a great place to work before the last sale. We're a trusted news sources with talented journalists who strive to publish the truth along with a dedicated advertising team who strive to support them and the rest of the company. Thank you."*

*"I hope whoever oversees the company respects existing union contracts and all union activity."*

*"I also hope ownership stays local and we aren't sold to any of the national companies currently stripping down local papers across the country!"*

*"Thank you for not making deeper cuts to the newsroom during your stewardship of the papers. Please do your best to make sure any new owner places a high value on local news coverage."*

*"My family has been in Maine for seven generations. One of the many reasons I love our Maine newspapers is the ability to go back and look at moments in time from years ago. I can Google my great-grandfather's name and see a newspaper article about him shortly after he died. The article from the now closed Journal Tribune talks about how he ran a market in Biddeford during the Great Depression. He made 50-gallons of soup a day to give to anyone in need. More recently I found an article about my ancestors donating a large amount of downtown acreage in Saco to a land trust. They sold a portion of the land along the already busy Portland Rd. (Rt. 1) in Saco to share the income with family, but the majority of the land was set aside and donated to the land trust for all in the community to enjoy, for generations to come. When my family gathers to celebrate Thanksgiving in the woods on the land my*

*family once owned, not once have I heard anyone say I wish they sold all the land to a developer and got as much as they could have. I'm proud of my ancestors for thinking of future generations of Mainers. Someday when someone Googles your name, I hope they read about you in a newspaper article. And I hope it says something about your decision to sell to a family or organization with Maine's future in Mind. Thanks for your time, and thanks for all you have already done to keep Maine newspapers strong."*

*"While I realize that nothing lasts forever, I would ask that you seek someone or entity that follows the same principles and guidelines as yourself. That most, if not all, of your principles and procedures be continued. It has been a journey that outlasted and outperformed your predecessors, with hope for the years to come. Thank you for guiding our ship. May you not stray far, but travel well. Be of good health, and let your spirit guide you."*