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Tribune Publishing Hires NYT Veterans for Digital Team

Newspaper publisher aims to combat continued print advertising declines



Bundles of newspapers await distribution as the Los Angeles Times newspaper is printed. *PHOTO: BLOOMBERG NEWS*

By **LUKAS I. ALPERT**

Nov. 18, 2015 8:00 a.m. ET

Tribune Publishing Co. has made two key hires to bolster its digital team as the company tries to build a buttress against continuing declines in newspaper advertising revenue.

Rajiv Pant, the former chief technology officer at the New York Times, will become Tribune's first chief product, technology and user experience officer, the company said. In May, Mr. Pant left the Times for digital media startup Some Spider. He will continue to serve in an advisory role at that company.

Mr. Pant will be joined by Mohit Pandey who will serve as senior vice president of engineering and mobile. He had previously worked as the head of mobile engineering at the New York Times.

Both men will work in New York, under Denise Warren, who was hired as Tribune's president of digital in June after 26 years at the Times.

"We continue to make meaningful enhancements to our mobile and Web products," Ms. Warren said. "With Rajiv and Mohit, we are building a best-in-class engineering, product development and user experience team and creating a data-driven, mobile-first culture that will further propel our leading brands."

In October, the websites of Tribune's 11 newspapers—which include the LA Times and Chicago Tribune—hit an all-time traffic record, with 49.2 million unique visitors, according to comScore Inc. Traffic to the biggest site, the LA Times, grew 31% year-over-year to 29.5 million unique views.

Tribune spun off its publishing business from its broadcast properties in July 2014, the year after it emerged from bankruptcy. Since then, Tribune Publishing has seen its stock price tumble more than 60%, closing at \$8.72 on Tuesday, giving it a market value of about \$230 million.

On Monday, Tribune Publishing disclosed in a regulatory filing that its largest shareholder, Oaktree Capital, was prepared to sell some or all of its 17.9% stake in the company. A person familiar with the matter said the announcement was triggered by the end of the lockup period following the spinoff. Oaktree also has a sizable stake in the broadcast business, Tribune Media, and a seat on its board.

In the third quarter, Tribune Publishing posted an \$8.6 million loss, largely related to damages awarded in a wrongful dismissal suit. It recorded marginal year-over-year uptick in revenue, but had seen revenue declines in every prior quarter since it was spun-off.

In September, the company reduced its guidance for 2015 to \$145 million to \$160 million for adjusted earnings before interest, taxes, depreciation and amortization and to \$1.645 billion to \$1.675 billion for revenue.

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Corrections & Amplifications:

Tribune Publishing disclosed in a regulatory filing that Oaktree Capital was prepared to sell some or all of its stake. An earlier version of this article incorrectly stated that Oaktree Capital had made the disclosure in a regulatory filing.

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