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Subject: A New Proposal From Dow Jones

Colleagues,

We want to provide an update on the ongoing contract negotiations between Dow Jones and the Independent Association of Publishers' Employees (IAPE), including a new proposal from Dow Jones shared earlier today.

At today's session, in a good faith effort to close the gap between the parties and reach an agreement, the Company made several significant enhancements to its wage proposal, including:

- combining our previous first (3.5%) and second (3%) year wage proposals, with a further increase to total **6.75%**, considering the many months that have already passed in these negotiations;
- implementing this increase of 6.75% **as early as May 1, 2024** - two months earlier than the next anticipated wage increase date of July 1st - if the bargaining unit ratifies a contract by that date;
- paying out a **ratification bonus of \$1,500** to all eligible bargaining unit employees;
- maintaining our proposal for a **lump sum payment in 2025 of up to 0.5%** to those employees who experience a medical premium percentage increase; and
- **extending the contract by one year**, with a 3% increase in July 2025 and an additional 3% wage increase in July 2026.

The enhancements we offered at today's session are in addition to our previous agreement to accept the union's proposal to increase the minimum pay threshold to \$1,500/week (up from \$1,250/week), thereby guaranteeing larger annual increases to more than a third of the bargaining unit - for some over 11% depending on their salary level. Today's enhancements are also in addition to our agreement to "freeze" medical premiums for IAPE employees in 2024.

Significantly, the Company's current proposal **would result in a total compensation package that surpasses those reached at our peer companies**, including *The New York Times*, *The Washington Post*, *The Associated Press* and *Reuters* in their recent labor negotiations.

We remain committed to reaching a deal that is fair to all of Dow Jones. We hope today's significant movement by the Company leads to a resolution. We will continue to post negotiation updates to a dedicated section of [The Source](#), and you can direct any questions you have to [djcontractinfo@dowjones.com](mailto:djcontractinfo@dowjones.com).

We hope to be able to share news of an agreement with you soon.

Dianne DeSevo  
Chief People Officer

