
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

GRAHAM HOLDINGS COMPANY

(Name of registrant as specified in its charter)

(Name of person(s) filing proxy statement, if other than the registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee paid previously with preliminary materials.
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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Online

Go to www.envisionreports.com/GHC or scan the QR code – Use the number located in the shaded bar below to login.



Votes submitted electronically must be received by 5:00 p.m., Eastern Daylight Time, on May 5, 2025. For participants in the Graham Holdings Company 401(k) savings plans with Company Class B common stock allocated to your account, voting directions must be received by 11:00 p.m., Eastern Daylight Time, on May 1, 2025.

Shareholder Meeting Notice**Important Notice Regarding the Availability of Proxy Materials for the Graham Holdings Company Shareholder Meeting to be Held on May 6, 2025**

Under Securities and Exchange Commission rules, you are receiving this notice that the proxy materials for the annual shareholders' meeting are available on the Internet. Follow the instructions below to view the materials and vote online or request a copy. The items to be voted on and location of the annual meeting are on the reverse side. Your vote is important!

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting. The proxy statement and annual report to shareholders are available at:

www.envisionreports.com/GHC

**Easy Online Access – View your proxy materials and vote.**

- Step 1: Go to www.envisionreports.com/GHC.
- Step 2: Click on **Cast Your Vote** or **Request Materials**.
- Step 3: Follow the instructions on the screen to log in.
- Step 4: Make your selections as instructed on each screen for your delivery preferences.
- Step 5: Vote your shares.

When you go online, you can also help the environment by consenting to receive electronic delivery of future materials.



Obtaining a Copy of the Proxy Materials - If you want to receive a copy of the proxy materials, you must request one. There is no charge to you for requesting a copy. Please make your request as instructed on the reverse side on or before April 26, 2025 to facilitate timely delivery.



Shareholder Meeting Notice

Graham Holdings Company's Annual Meeting of Shareholders will be held on May 6, 2025 at The Hamilton, 600 14th Street, N.W., Washington, DC 20005, at 8:30 a.m., Eastern Daylight Time.

The Proposal to be voted on at the meeting is listed below along with the Board of Directors' recommendation.

1. Election of Directors:
 - 01 - Tony Allen
 - 02 - Danielle Conley
 - 03 - Christopher C. Davis

The Board of Directors recommends a vote FOR all the nominees listed.

PLEASE NOTE - YOU CANNOT VOTE BY RETURNING THIS NOTICE. To vote your shares you must go online or request a paper copy of the proxy materials to receive a proxy card. If you wish to attend and vote at the meeting, please bring this notice with you.



Here's how to order a copy of the proxy materials and select delivery preferences:

Current and future delivery requests can be submitted using the options below.

If you request an email copy, you will receive an email with a link to the current meeting materials.

PLEASE NOTE: You must use the number in the shaded bar on the reverse side when requesting a copy of the proxy materials.

- **Internet** - Go to www.envisionreports.com/GHC. Click Cast Your Vote or Request Materials.
- **Phone** - Call us free of charge at 1-866-641-4276.
- **Email** - Send an email to investorvote@computershare.com with "Proxy Materials Graham Holdings Company" in the subject line. Include your full name and address, plus the number located in the shaded bar on the reverse side, and state that you want a paper copy of the meeting materials.

To facilitate timely delivery, all requests for a paper copy of proxy materials must be received by April 26, 2025.