

**Graham Holdings Announces Stock Repurchase Authorization**

ARLINGTON, VA -May 4, 2023- Graham Holdings Company (NYSE: GHC) announced today that its Board of Directors has authorized the Company to acquire up to 500,000 shares of its Class B common stock. The Company did not announce a ceiling price or time limit for the purchases. As of April 28, 2023, there were 3,778,767 Class B shares outstanding.

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