



NEWS RELEASE

Newsmax Announces Settlement with Dominion Voting Systems

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BOCA RATON, FL / [ACCESS Newswire](#) / August 18, 2025 / Newsmax Inc. (NYSE:NMAX) ("Newsmax" or the "Company") today announced that the Company has reached a settlement agreement with Dominion Voting Systems, concluding a defamation lawsuit that Dominion filed in Delaware Superior Court in 2021.

In a filing submitted Monday with the U.S. Securities and Exchange Commission, Newsmax disclosed that the parties have mutually agreed to resolve the litigation for a total payment of \$67 million. The settlement amount will be paid out in installments over three fiscal years which the Company expects to fund through revenues.

Dominion Voting Systems originally filed its lawsuit against Newsmax in 2021, seeking \$1.6 billion in damages. Dominion alleged that certain statements made in Newsmax's coverage of the 2020 presidential election were defamatory.

From the outset, Newsmax has always maintained that its reporting was not defamatory and that its coverage was consistent with accepted journalistic standards.

"Newsmax believed it was critically important for the American people to hear both sides of the election disputes that arose in 2020," the Company said in its statement. "We stand by our coverage as fair, balanced, and conducted within professional standards of journalism."

Despite its confidence in its reporting, Newsmax determined that the Delaware Court with Judge Eric Davis presiding over the case would not provide a fair trial wherein the Company could present standard libel defenses to a jury.

Judge Davis also presided over the case of Dominion vs. Fox News where he was harshly criticized by then Fox's chief legal officer for his actions and rulings.

"From the very beginning, Judge Davis ruled in ways that strongly favored the plaintiffs and limited Newsmax's ability to defend itself," Newsmax stated.

Among the examples Newsmax cited:

- Presumption of guilt: Davis ruled early that Newsmax had committed defamation per se against the plaintiff in each of the 19 alleged statements - depriving the Company of any ability to present a full defense to the serious claims made before a jury which ordinarily decides upon such matters.
- Suppression of critical context: The court indicated that it likely would refuse to allow the jury to hear that Fox News had already paid Dominion \$787 million in a settlement-information Newsmax considered essential for the jury to evaluate damages and for them to understand the plaintiff was more than compensated for any potential harm it had alleged.
- Procedural irregularities: Dominion initially sued Newsmax's parent company rather than its broadcasting subsidiary, Newsmax Broadcasting LLC. Instead of dismissing the suit, Judge Davis simply added the subsidiary and then, without notice or due process to Newsmax Broadcasting, he entered partial summary judgment against the subsidiary - even before it was served with a complaint in the lawsuit.
- Excessive and intrusive discovery: Dominion was permitted to comb through extensive communications including personal emails, cell text messages, and other documents of reporters and company executives that were completely unrelated to the issues in the case.

The pattern of judicial rulings that consistently denied Newsmax due process left the Company to believe it would not receive a fair trial. Faced with these rulings and other constraints, Newsmax chose to settle the case.

"The Delaware Court under Judge Davis effectively enforced a confiscation of our property because our reporting was not always sympathetic to Joe Biden," Newsmax CEO Christopher Ruddy said.

"The actions taken against Newsmax, and earlier against Fox News, represent a direct attack on free speech and a free press," he continued.

Newsmax believes Judge Davis' rulings and actions in Delaware not only threaten the Company's own rights but also broader constitutional freedoms that will impact many other companies and individuals in the future.

"The judiciary's willingness to punish news organizations for reporting on matters of urgent national debate undermines the role of the press in a free society," the Company declared.

Newsmax likely could not have been sued in Delaware had it not been incorporated there at the time Dominion Voting Systems filed its lawsuit. Newsmax encourages every business incorporated in Delaware to reconsider and exit the state, as it did so to Florida. Businesses should re-domicile in jurisdictions that still believe in the rule of law and remain committed to protecting constitutional freedoms for all Americans.

While strongly disagreeing with the Delaware proceedings, Newsmax emphasized that the settlement allows the Company to move forward with clarity and renewed focus. The Company expects to pay the settlement from revenues over three fiscal years and anticipates no disruption to its operations or its growth strategy.

"With these matters resolved, Newsmax is positioned to continue its mission: delivering accurate reporting, fostering vigorous debate, and ensuring Americans have access to diverse viewpoints," the Company said.

"At a time when public trust in media is at historic lows, our commitment to balanced reporting, coverage of critical issues facing Americans and open dialogue has never been more important."

About Newsmax

Newsmax Inc. is listed on the NYSE (NMAX) and operates, through Newsmax Broadcasting LLC, one of the nation's leading news outlets, the Newsmax channel. The fourth highest-rated network is carried on all major pay TV providers. Newsmax's media properties reach more than 40 million Americans regularly through Newsmax TV, the Newsmax App, its popular website [Newsmax.com](https://www.newsmax.com), and publications such as Newsmax Magazine. Through its social media accounts, Newsmax reaches 20 million combined followers. Reuters Institute says Newsmax is one of the top U.S. news brands and Forbes has called Newsmax "a news powerhouse."

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Forward-Looking Statements

This communication contains forward-looking statements. From time to time, we or our representatives may make forward-looking statements orally or in writing. We base these forward-looking statements on our expectations and projections about future events, which we derive from the information currently available to us. Forward-looking statements can be identified by those that are not historical in nature. The forward-looking statements discussed in this communication and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions about us.

Newsmax does not guarantee future results, performance or achievements. Moreover, neither we nor any other person assumes responsibility for the accuracy or completeness of any of these forward-looking statements. Forward-looking statements should not be relied upon as predictions of future events. We are under no duty to update any of these forward-looking statements after the date of this communication to conform our prior statements to actual results or revised expectations, and we do not intend to do so. Factors that may cause actual results to differ materially from current expectations include various factors, including but not limited to the factors set forth in the sections entitled "Risk Factors" in Newsmax's Annual Report on Form 10-K for the twelve months ended December 31, 2024, Newsmax's Quarterly Report on Form 10-Q for the three months ended March 31, 2025, and other filings Newsmax makes with the Securities and Exchange Commission. Nothing in this communication should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. Undue reliance should not be placed on forward-looking statements in this communication, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein.

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