



# THE McCLATCHY COMPANY

*Since 1857*

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## McCLATCHY REPORTS APRIL 2003 REVENUES

**Sacramento, CA, May 19, 2003 - The McClatchy Company (NYSE: MNI)** today reported that consolidated advertising revenues in April 2003 increased 4.3% and total revenues increased 3.0%. Year-to-date advertising revenues increased 4.1% and total revenues through February were up 3.2%. The April retail revenues were boosted by a late Easter in 2003 versus an early Easter last year (March 31, 2002), while certain classified categories suffered from the Easter timing. The combined March and April advertising revenues (which remove the effect of Easter) grew 4.1%. The advertising performance by region follows:

	Advertising Revenues 2003 vs 2002		
	March	April	Combined
Minnesota	3.8%	4.6%	4.2%
California	8.3	7.0	7.6
Carolinas	(4.4)	(1.2)	(2.6)
Northwest	3.8	3.4	3.6
Total Advertising	3.9%	4.3%	4.1%

Advertising revenue and lineage statistics for the month of April and year to date are reviewed in more detail in McClatchy's statistical report, which follows.

Pat Talamantes, McClatchy's Chief Financial Officer, noted that, "Given the distortion created by the Easter holiday affect, and the economic uncertainties arising from the war in Iraq and its aftermath, we remain uncomfortable providing earnings guidance for our second quarter or full year. We believe we will have more clarity on underlying business trends after we report May revenues, and may provide guidance at the Mid-Year Media conference in June."

The McClatchy Company, headquartered in Sacramento, California, is a leading newspaper and Internet publisher. It publishes 11 daily and 11 non-daily newspapers located in western coastal states, North and South Carolina and the Twin Cities of Minneapolis/St. Paul. McClatchy has daily circulation of 1.39 million and Sunday circulation of 1.85 million. McClatchy's newspapers include, among others, the *Star Tribune* in Minneapolis; the three Bee

newspapers in California - *The Sacramento Bee*, *The Fresno Bee* and *The Modesto Bee*; *The News & Observer* (Raleigh, NC), *The News Tribune* (Tacoma, WA) and the *Anchorage Daily News*.

McClatchy also publishes leading local websites in each of its 11 daily newspaper markets, offering readers information, comprehensive news, advertising, e-commerce and other services. McClatchy owns and operates other media-related businesses, including Nando Media, a national on-line publishing operation, and The Newspaper Network, a national sales and marketing company. McClatchy is listed on the New York Stock Exchange under the symbol MNI.

**The McClatchy Company**  
**Consolidated Statistical Report**

(In thousands, except for preprints and page views)

	Period 4			Period 4 Year-to-Date		
	2003	2002	% Change	2003	2002	% Change
<b>Revenues - Net: *</b>						
Advertising						
Minneapolis	\$29,488	\$28,197	4.6%	\$98,109	\$94,521	3.8%
California	32,109	29,995	7.0%	109,660	102,383	7.1%
Carolinas	14,650	14,831	-1.2%	48,957	49,347	-0.8%
Northwest	13,119	12,686	3.4%	43,062	41,623	3.5%
Total Advertising	\$89,366	\$85,709	4.3%	\$299,788	\$287,874	4.1%
Circulation	15,984	16,358	-2.3%	57,644	57,506	0.2%
Other	2,052	2,194	-6.5%	7,509	8,214	-8.6%
Total Newspapers	\$107,402	\$104,261	3.0%	\$364,941	\$353,594	3.2%
Non-Newspapers	81	109	-25.7%	423	426	-0.7%
Total Revenue	\$107,483	\$104,370	3.0%	\$365,364	\$354,020	3.2%

\* Revenues reported are from continuing operations only.

**Average Paid Circulation: (Period)**

Daily	1,389.1	1,389.8	-0.1%	1,391.6	1,390.5	0.1%
Sunday	1,850.3	1,863.2	-0.7%	1,848.1	1,851.7	-0.2%
Community Newspapers	60.7	63.2	-4.0%	61.4	63.3	-3.0%

**Online: (Monthly)**

Millions of Page Views	134.8	101.6	32.7%	481.0	397.7	20.9%
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**Advertising Linage for Dailies:**

Full Run ROP						
Retail	549.7	558.0	-1.5%	1,816.3	1,819.5	-0.2%
National	110.0	100.4	9.6%	374.1	344.4	8.6%
Classified	708.8	716.5	-1.1%	2,477.6	2,479.1	-0.1%
Total	1,368.5	1,374.9	-0.5%	4,668.0	4,643.0	0.5%
Millions of Preprints Distributed	321.7	287.3	12.0%	1,045.5	954.4	9.5%

**Full Run ROP Linage by Market for Dailies:**

**California:**

<i>The Sacramento Bee</i>	243.1	229.4	6.0%	834.0	795.3	4.9%
<i>The Fresno Bee</i>	125.2	117.6	6.5%	428.7	405.1	5.8%
<i>The Modesto Bee</i>	121.4	123.6	-1.8%	416.5	423.9	-1.7%

**Star Tribune, Minneapolis**

	181.0	180.5	0.3%	617.3	595.7	3.6%
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**Northwest:**

<i>The News Tribune, Tacoma</i>	122.5	136.6	-10.3%	425.6	462.6	-8.0%
<i>Anchorage Daily News</i>	94.4	100.3	-5.9%	304.1	317.0	-4.1%
<i>Tri-City Herald</i>	72.9	72.4	0.7%	252.5	254.2	-0.7%

**Carolinas:**

<i>The News &amp; Observer, Raleigh</i>	184.6	204.2	-9.6%	670.3	708.8	-5.4%
South Carolina Dailies	223.4	210.3	6.2%	719.0	680.4	5.7%
Total	1,368.5	1,374.9	-0.5%	4,668.0	4,643.0	0.5%