



# THE McCLATCHY COMPANY

*Since 1857*

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## **McCLATCHY REPORTS AUGUST 2001 REVENUES AND UPDATES OUTLOOK**

**Sacramento, CA, September 20, 2001 – The McClatchy Company (NYSE: MNI)** today reported that consolidated total revenues in August 2001 declined 5.6% and advertising revenues declined 6.7%. Year-to-date total revenues declined 2.9% while advertising revenues were down 3.5%.

Gary Pruitt, McClatchy's Chairman and Chief Executive Officer said, "The financial implications of the horrific terrorist attacks on September 11 will hurt our business in the short term, but our overriding long-term strategies, centered on relevant and comprehensive news coverage and community service, will ensure our continued success.

Each of our newspapers published special editions within hours of the terrorist attacks and they continue to provide extended coverage to meet the needs of our readers.

"Readers purchased more than 90 percent of the 400,000 extra editions published on September 11, and their continued demand demonstrates newspapers' strength in a changing media landscape. In addition to comprehensive overall coverage, McClatchy newspapers have focused closely on local communities, offering readers ways to sort through the trauma together."

Pat Talamantes, McClatchy's Chief Financial Officer said, "The advertising slowdown that has affected our business all year has been exacerbated by the uncertainty and disruptions caused by the terrorist attacks. Prior to these events, we were comfortable with the earnings range of 31 to 34 cents that we had given on July 19. Given this uncertainty, we believe our earnings may come in below that range."

McClatchy expects to release its third quarter earnings on October 23 before the market opens.

Advertising revenue performance at the Company's newspapers is summarized by region in McClatchy's statistical report which follows. Beginning in July, advertising revenues at our non-daily newspapers have been reported in the appropriate regions (advertising at non-dailies were reported separately in previous reports).

The McClatchy Company, headquartered in Sacramento, California, is a leading newspaper and Internet publisher. It publishes 11 daily and 13 non-daily newspapers located in western coastal states, North and South Carolina and the Twin Cities of Minneapolis/St. Paul. McClatchy newspapers have daily circulation of 1.4 million and Sunday circulation of 1.9 million. Along with the *Star Tribune* in Minneapolis, McClatchy's newspapers include, among others, *The Sacramento Bee*, *The News & Observer* (Raleigh, NC), *The Fresno Bee*, *The News Tribune* (Tacoma, WA) and the *Anchorage Daily News*.

McClatchy also publishes a leading local website 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 online publishing operation and The Newspaper Network, a national newspaper marketing company. McClatchy is listed on the New York Stock Exchange under the symbol MNI.

#### Additional Information

This press release contains forward-looking statements that are subjects to risks and uncertainties that could cause actual results to differ. These risks and uncertainties are outlined in the company's December 31, 2000 report on form 10-K filed with the U.S. Securities and Exchange Commission. The company assumes no obligation to update the information in this release.

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

(In thousands, except for preprints and page views)

	Period 8			Period 8 Year-to-Date		
	2001	2000	% Change	2001	2000	% Change
<b>Revenues - Net:</b>						
Advertising *						
Minneapolis	\$21,678	\$24,994	-13.3%	\$196,322	\$214,016	-8.3%
California	23,958	24,418	-1.9%	202,043	202,285	-0.1%
Carolinas	10,918	12,004	-9.0%	99,009	103,677	-4.5%
Northwest	9,885	9,787	1.0%	82,080	80,382	2.1%
Total Advertising	\$66,439	\$71,203	-6.7%	\$579,454	\$600,360	-3.5%
Circulation	12,909	12,882	0.2%	114,120	116,480	-2.0%
Other	1,928	2,004	-3.8%	17,795	17,369	2.5%
Total Newspapers	\$81,276	\$86,089	-5.6%	\$711,369	\$734,209	-3.1%
Non-Newspapers	892	947	-5.8%	8,689	7,713	12.7%
Total Revenue	\$82,168	\$87,036	-5.6%	\$720,058	\$741,922	-2.9%

\* Beginning with period 7, 2001, McClatchy is reporting all newspapers consolidated (not breaking out non-daily operations).

**Average Paid Circulation: (Monthly)**

Daily	1,347.6	1,358.9	-0.8%	1,356.5	1,365.0	-0.6%
Sunday	1,829.2	1,847.1	-1.0%	1,837.4	1,858.3	-1.1%
Community Newspapers	63.8	64.2	-0.6%	65.3	64.8	0.8%

**Online: (Monthly)**

Millions of Page Views	97.0	63.6	52.5%	690.8	481.5	43.5%
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**Advertising Linage for Dailies:**

Full Run ROP						
Retail	436.0	407.6	7.0%	3,735.4	3,594.1	3.9%
National	81.8	89.5	-8.6%	768.8	815.0	-5.7%
Classified	572.7	606.0	-5.5%	4,886.1	5,064.2	-3.5%
Total	1,090.5	1,103.1	-1.1%	9,390.3	9,473.3	-0.9%
Millions of Preprints Distributed	210.6	217.3	-3.1%	1,747.1	1,704.5	2.5%

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

**California:**

<i>The Sacramento Bee</i>	192.4	198.1	-2.9%	1,607.1	1,652.3	-2.7%
<i>The Fresno Bee</i>	95.8	97.4	-1.6%	799.4	819.0	-2.4%
<i>The Modesto Bee</i>	95.0	85.4	11.2%	802.6	751.2	6.8%

**Star Tribune, Minneapolis**

	148.0	160.5	-7.8%	1,346.1	1,350.6	-0.3%
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**Northwest:**

<i>The News Tribune, Tacoma</i>	115.6	116.5	-0.8%	929.4	952.8	-2.5%
<i>Anchorage Daily News</i>	82.1	86.5	-5.1%	649.7	669.0	-2.9%
<i>Tri-City Herald</i>	56.9	57.5	-1.0%	507.7	516.2	-1.6%

**Carolinas:**

<i>The News &amp; Observer, Raleigh</i>	151.2	160.5	-5.8%	1,360.3	1,394.4	-2.4%
South Carolina Dailies	153.5	140.7	9.1%	1,388.0	1,367.8	1.5%
Total	1,090.5	1,103.1	-1.1%	9,390.3	9,473.3	-0.9%