



THE McCLATCHY COMPANY

Since 1857

Contact: Elaine Lintecum
916-321-1846
elintecum@mcclatchy.com

McCLATCHY REPORTS AUGUST 2005 REVENUES UPDATES THIRD QUARTER OUTLOOK

Sacramento, Calif., September 20, 2005 - The McClatchy Company (NYSE: MNI) today reported that consolidated advertising revenues in August 2005 increased 2.7% and total revenues increased 1.7%. Year-to-date advertising revenues were up 3.3% and total revenues were up 2.4%.

Commenting on August results, Gary Pruitt, McClatchy's chairman and chief executive officer, said, "It is clear that the advertising environment has slowed compared to our earlier expectations. While our online advertising continues its rapid growth, and real estate and employment continue to be strong both online and in print, retail and automotive advertising are slower than expected. As a result, advertising has been growing slower this quarter than the mid single-digit range we had expected.

"Given these developments, we expect our earnings for the third quarter to come in at the lower end of our previously announced range of 82 cents to 84 cents per share, excluding the costs of circulation litigation related to claims made against the *Star Tribune*." McClatchy earned 83 cents per share in the third quarter of 2004.

McClatchy noted that it will release earnings on Thursday, October 20 before the market opens and will host a conference call and webcast at 9:00 AM pacific, 12:00 PM eastern time. To participate in the call, dial (877) 278-1205 and use ID number 9571300. The webcast can be accessed at www.mcclatchy.com.

Advertising revenue performance at the Company's newspapers is summarized by region in McClatchy's statistical report that follows. The Company has also included supplemental advertising revenue data by category in a schedule that follows.

The McClatchy Company, headquartered in Sacramento, California, is a leading newspaper and internet publisher. It publishes 12 daily and 17 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 1.4 million and Sunday circulation of 1.8 million.

McClatchy's newspapers include, among others, the *Star Tribune* in Minneapolis, *The Sacramento Bee*, *The Fresno Bee* and *The Modesto Bee* in California, *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 daily newspaper markets, offering users information, comprehensive news, advertising, e-commerce and other services, and owns and operates McClatchy Interactive, an interactive media operation that provides newspapers with content, publishing tools and software development. McClatchy is listed on the New York Stock Exchange under the symbol MNI.

ADDITIONAL INFORMATION

This release contains forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ. These risks and uncertainties include national and local economic conditions that could affect advertising and circulation rates and volumes, changes in interest rates and/or newsprint prices, increased competition in our markets, the impact of any litigation or potential litigation, as well as the other risks detailed from time to time in the Company's publicly filed documents, including the Company's December 26, 2004 report on form 10-K and filed with the U.S. Securities and Exchange Commission. The Company assumes no obligation to update the forward-looking information contained in this release.

The McClatchy Company
Consolidated Statistical Report
(In thousands, except for preprints)

	August			August Year-to-Date		
	2005	2004	% Change	2005	2004	% Change
Revenues - Net:						
Advertising						
California	\$30,362	\$28,631	6.0%	\$256,175	\$243,676	5.1%
Minneapolis	23,287	23,478	-0.8%	201,590	201,580	0.0%
Carolinas	12,063	11,989	0.6%	106,240	101,652	4.5%
Northwest	10,863	10,483	3.6%	92,204	88,081	4.7%
Total Advertising	\$76,575	\$74,581	2.7%	\$656,209	\$634,989	3.3%
Circulation	12,308	12,733	-3.3%	110,167	112,127	-1.7%
Other	1,564	1,656	-5.6%	15,315	15,906	-3.7%
Total Revenue	\$90,447	\$88,970	1.7%	\$781,691	\$763,022	2.4%
Average Paid Circulation:*						
Daily	1,351.0	1,375.8	-1.8%	1,391.2	1,401.8	-0.8%
Sunday	1,759.1	1,833.1	-4.0%	1,797.9	1,843.3	-2.5%
Community Newspapers	66.1	68.7	-3.8%	67.6	68.8	-1.7%
* Reflects average paid circulation based upon number of days in period. Does not reflect ABC reported						
Advertising Linage for Dailies:						
Full Run ROP						
Retail	389.7	415.3	-6.2%	3,560.0	3,627.9	-1.9%
National	89.2	85.0	4.9%	772.6	803.1	-3.8%
Classified	621.2	622.1	-0.1%	5,276.4	5,286.2	-0.2%
Total	1,100.1	1,122.4	-2.0%	9,609.0	9,717.2	-1.1%
Millions of Preprints Distributed	267.2	253.3	5.5%	2,237.8	2,124.2	5.3%
Full Run ROP Linage by Market for Dailies:						
California:						
<i>The Sacramento Bee</i>	194.7	198.0	-1.7%	1,722.7	1,726.6	-0.2%
<i>The Fresno Bee</i>	102.4	97.2	5.3%	858.1	870.6	-1.4%
<i>The Modesto Bee</i>	99.7	94.0	6.1%	849.4	864.6	-1.8%
<i>Merced Sun-Star</i>	50.6	46.2	9.5%	420.2	400.7	4.9%
Star Tribune, Minneapolis	126.5	141.6	-10.7%	1,165.4	1,236.0	-5.7%
Northwest:						
<i>The News Tribune, Tacoma</i>	89.1	95.8	-7.0%	802.4	829.2	-3.2%
<i>Anchorage Daily News</i>	78.3	75.0	4.4%	652.3	617.3	5.7%
<i>Tri-City Herald</i>	68.7	69.7	-1.4%	598.5	545.0	9.8%
Carolinas:						
<i>The News & Observer, Raleigh</i>	141.1	149.3	-5.5%	1,220.6	1,257.1	-2.9%
South Carolina Dailies	149.0	155.6	-4.2%	1,319.4	1,370.1	-3.7%
Total	1,100.1	1,122.4	-2.0%	9,609.0	9,717.2	-1.1%

The McClatchy Company
Supplemental Advertising Revenue
By Category for the Period Ending August 28, 2005

	<u>August</u>		<u>August Year-to-Date</u>	
	<u>% Change</u>	<u>% Change Print Only</u>	<u>% Change</u>	<u>% Change Print Only</u>
Advertising categories:				
Retail	(1.8)	(2.3)	1.2	1.2
National	(1.4)	(1.4)	(3.4)	(3.6)
Classified Total	7.9	4.1	6.4	2.9
Auto	(11.4)	(13.9)	(7.8)	(9.9)
Real Estate	17.5	15.2	15.9	13.3
Employment	20.4	14.8	14.9	9.6
Direct Marketing	2.7	2.7	7.9	7.9
Total advertising growth	2.7	0.7	3.3	1.8