



# THE McCLATCHY COMPANY

*Since 1857*

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

## **McCLATCHY REPORTS MAY 2004 REVENUES AND ANNOUNCES PRESENTATION AT ANALYST CONFERENCE**

**Sacramento, CA, June 15, 2004 - The McClatchy Company (NYSE: MNI)** today reported that consolidated advertising revenues in May 2004 increased 7.6% and total revenues increased 6.9%. Revenues include the results of the *Merced Sun-Star* and nearby weeklies (Merced) from January 7, 2004 forward. Excluding Merced's results, advertising revenues were up 6.1% and total revenue increased 5.6% in May. Year-to-date advertising revenues were up 7.1% (5.8% excluding Merced) and total revenues were up 6.1% (4.8% excluding Merced).

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 data by category in a schedule that follows.

McClatchy also said that on Wednesday, June 23, 2004, management will provide an update on its business and strategies at the Mid-Year Media Review, an analyst forum sponsored by the Newspaper Association of America and including various media companies at the McGraw-Hill Building in New York City. McClatchy's presentation will begin at 10:00 A.M. Eastern time and will be available to the media and general public via live Internet webcast.

The Webcast of McClatchy's presentation will be accessible at [www.mcclatchy.com](http://www.mcclatchy.com) or at [www.midyearmediareview.com](http://www.midyearmediareview.com) on June 23. McClatchy's presentation via webcast will continue to be available at McClatchy's website for future reference.

The McClatchy Company, headquartered in Sacramento, California, is a leading newspaper and Internet publisher. It publishes 12 daily and 18 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 Nando Media, 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.

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

	Period 5			Period 5 Year-to-Date		
	2004	2003	% Change	2004	2003	% Change
<b>Revenues - Net: *</b>						
Advertising						
Minneapolis	\$23,866	\$22,461	6.3%	\$127,607	\$120,570	5.8%
California	28,721	26,085	10.1%	150,879	135,745	11.1%
Carolinas	12,530	11,438	9.5%	63,451	60,395	5.1%
Northwest	10,832	10,629	1.9%	54,723	53,691	1.9%
Total Advertising	\$75,949	\$70,613	7.6%	\$396,660	\$370,401	7.1%
Circulation	13,036	12,768	2.1%	70,651	70,412	0.3%
Other	1,955	1,675	16.7%	10,237	9,184	11.5%
Total Newspapers	\$90,940	\$85,056	6.9%	\$477,548	\$449,997	6.1%
Non-Newspapers	85	64	32.8%	367	487	-24.6%
Total Revenue	\$91,025	\$85,120	6.9%	\$477,915	\$450,484	6.1%

\* Revenues in 2003 are re-classified to report continuing operations only.

**Average Paid Circulation:**

Daily	1,435.0	1,390.0	3.2%	1,420.7	1,392.1	2.1%
Sunday	1,849.3	1,845.8	0.2%	1,848.8	1,847.9	0.0%
Community Newspapers	69.6	60.6	14.9%	68.1	61.3	11.1%

**Advertising Linage for Dailies:**

Full Run ROP						
Retail	437.0	440.7	-0.8%	2,262.0	2,256.9	0.2%
National	104.2	102.1	2.1%	522.8	476.5	9.7%
Classified	639.4	586.2	9.1%	3,271.3	3,084.2	6.1%
Total	1,180.6	1,129.0	4.6%	6,056.1	5,817.6	4.1%
Millions of Preprints	240.4	238.6	0.8%	1,319.5	1,286.5	2.6%

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

**California:**

<i>The Sacramento Bee</i>	205.0	203.2	0.9%	1,078.0	1,034.3	4.2%
<i>The Fresno Bee</i>	101.1	99.9	1.2%	545.0	528.7	3.1%
<i>The Modesto Bee</i>	102.2	106.9	-4.4%	535.3	523.4	2.3%
<i>Merced Sun-Star</i>	54.3	0.0	0.0%	244.7	0.0	0.0%

**Star Tribune, Minneapolis**

	155.2	155.5	-0.2%	779.8	772.8	0.9%
--	-------	-------	-------	-------	-------	------

**Northwest:**

<i>The News Tribune, Tacoma</i>	96.6	108.9	-11.3%	518.3	557.1	-7.0%
<i>Anchorage Daily News</i>	78.1	78.8	-0.9%	376.6	382.9	-1.6%
<i>Tri-City Herald</i>	64.4	61.9	4.0%	331.4	314.5	5.4%

**Carolinas:**

<i>The News &amp; Observer, Raleigh</i>	155.2	151.3	2.6%	780.5	821.5	-5.0%
South Carolina Dailies	168.5	162.6	3.6%	866.5	882.4	-1.8%
Total	1,180.6	1,129.0	4.6%	6,056.1	5,817.6	4.1%

Data in 2004 includes the *Merced Sun-Star* and related community newspapers, purchased on January 7, 2004.

THE McCLATCHY COMPANY

SUPPLEMENTAL ADVERTISING DATA  
BY CATEGORY FOR THE PERIOD  
ENDED MAY 30, 2004

	May 2004*	Year-to-Date*
	Percent Change	Percent Change
Retail	0.7	1.8
National	2.7	10.3
Classified Total	7.3	4.9
Auto	(1.8)	2.1
Real Estate	10.6	8.9
Employment	16.8	7.9
Online	54.3	55.9
Direct Marketing	22.1	10.0
Total Advertising Excluding Merced	6.1	5.8
Total Advertising Including Merced	7.6	7.1

Most of the Company's online advertising is in the classified categories. On a combined basis in May, print and online combined classified advertising increased 10.7% versus 7.3% from print-only classified. Employment classified advertising on a combined basis increased 24.8% versus 16.8% on a print-only basis.

For the year-to-date comparisons, total combined print and online classified increased 8.4% compared to 4.9% on a print-only basis. Employment advertising for the five months grew 16.5% on a print and online combined basis, compared to 7.9% for print only.

\* **Categories exclude Merced Group**