



THE McCLATCHY COMPANY

Since 1857

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McCLATCHY REPORTS JANUARY 2007 REVENUES

Sacramento, CA, February 23, 2007 - The McClatchy Company (NYSE: MNI) today reported that consolidated advertising revenues in January 2007 decreased 5.8% and total revenues were down 5.2% compared to pro forma revenues (including the addition of newspapers purchased in the Knight Ridder acquisition and excluding the Minneapolis *Star Tribune* newspaper).

Pat Talamantes, McClatchy's chief financial officer, said, "We knew going into January that we faced one of the toughest periods for advertising revenue comparisons in the industry given our strong 5.2% growth in pro forma advertising revenues in January 2006. Indeed, January is our toughest monthly comparison for the whole of 2007. So while we are disappointed with an ad revenue decline of 5.8%, we were not surprised by it.

Advertising revenue performance at the company's newspapers is summarized in McClatchy's statistical report that follows.

The McClatchy Company is the third largest newspaper company in the United States (after the sale of the Minneapolis *Star Tribune* newspaper), with 31 daily newspapers and approximately 50 non-dailies. McClatchy-owned newspapers include *The Miami Herald*, *The Sacramento Bee*, *The Kansas City Star*, the (Fort Worth) *Star-Telegram*, *The Charlotte Observer*, and *The (Raleigh) News & Observer*. In addition, McClatchy has a robust network of internet assets, including leading local websites in each of its daily newspaper markets, offering users information, comprehensive news, advertising, e-commerce and other services. The company also owns and operates McClatchy Interactive, an interactive operation that provides websites with content, publishing tools and software development; Real Cities, the largest national advertising network of local news websites and 15.0% of CareerBuilder, the nation's largest online job site. McClatchy also owns 25.6% of Classified Ventures, a newspaper industry partnership that offers classified websites such as cars.com and apartments.com. McClatchy is listed on the New York Stock Exchange under the symbol MNI.

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The McClatchy Company

Consolidated Statistical Report

(In thousands, except for preprints)

| | January | | | | | | |
|--|------------------|-----------------------|-------------|------------------------|-------------------|-----------------------|-------------|
| | Combined | | | | Print Only | | |
| | 2007 | *Pro Forma 2006 | % Change | As Reported 2006 | 2007 | *Pro Forma 2006 | % Change |
| Revenues - Net: | | | | | | | |
| Advertising | | | | | | | |
| Retail | \$ 73,531 | \$ 73,389 | 0.2 | \$ 23,255 | \$ 71,614 | \$ 72,371 | -1.0 |
| National | 17,465 | 21,393 | -18.4 | 5,718 | 17,060 | 20,277 | -15.9 |
| Classified Total | 68,280 | 74,629 | -8.5 | 27,766 | 56,202 | 64,198 | -12.5 |
| Automotive | 14,892 | 19,422 | -23.3 | 7,224 | 12,981 | 17,905 | -27.5 |
| Real Estate | 19,492 | 21,233 | -8.2 | 9,110 | 18,216 | 20,010 | -9.0 |
| Employment | 25,922 | 26,000 | -0.3 | 9,053 | 17,584 | 18,807 | -6.5 |
| Other Class | 7,975 | 7,974 | 0.0 | 2,379 | 7,421 | 7,476 | -0.7 |
| Direct Marketing | 13,263 | 13,619 | -2.6 | 3,863 | 13,263 | 13,619 | -2.6 |
| Other Adv Rev | 121 | 242 | -50.0 | 240 | 120 | 242 | -50.4 |
| Total Advertising | <u>\$172,660</u> | <u>\$183,272</u> | <u>-5.8</u> | <u>\$ 60,842</u> | <u>\$ 158,259</u> | <u>\$170,707</u> | <u>-7.3</u> |
| Circulation | 27,436 | 28,147 | -2.5 | 9,041 | | | |
| Other | 6,600 | 6,617 | -0.3 | 1,569 | | | |
| Total Revenues | <u>\$206,696</u> | <u>\$218,036</u> | <u>-5.2</u> | <u>\$ 71,452</u> | | | |
| Memo: Online Only | | | | | | | |
| Advertising Revenue | \$ 14,401 | \$12,565 | 14.6 | \$ 3,588 | | | |
| Advertising Revenues by Market: | | | | | | | |
| California | \$ 34,055 | \$ 37,888 | -10.1 | \$ 35,699 | \$ 31,666 | \$ 35,889 | -11.8 |
| Southeast | 42,373 | 43,226 | -2.0 | 13,563 | 38,161 | 39,530 | -3.5 |
| Florida | 31,382 | 34,273 | -8.4 | 0 | 29,275 | 32,181 | -9.0 |
| Midwest | 22,237 | 24,520 | -9.3 | 0 | 20,075 | 22,380 | -10.3 |
| Northwest | 19,091 | 18,574 | 2.8 | 11,580 | 17,178 | 17,178 | 0.0 |
| Texas | 16,894 | 19,151 | -11.8 | 0 | 15,836 | 18,010 | -12.1 |
| Other | 6,628 | 5,640 | 17.5 | 0 | 6,068 | 5,539 | 9.6 |
| Total Advertising | <u>\$172,660</u> | <u>\$183,272</u> | <u>-5.8</u> | <u>\$ 60,842</u> | <u>\$ 158,259</u> | <u>\$170,707</u> | <u>-7.3</u> |
| Advertising Statistics for Dailies: | | | | | | | |
| Full Run ROP Linage | | | | 1,090.8 | 2,708.8 | 3,086.5 | -12.2 |
| Millions of Preprints Distributed | | | | 196.5 | 1,007.8 | 572.4 | 76.1 |
| Average Paid Circulation:** | | | | | | | |
| Daily | | | | | 2,804.7 | 2,882.4 | -2.7 |
| Sunday | | | | | 3,466.7 | 3,599.6 | -3.7 |

* Pro Forma includes Knight Ridder acquisitions and excludes (Minneapolis) Star Tribune newspaper.

** Reflects average paid circulation based upon number of days in period. Does not reflect ABC reported figures.