



THE McCLATCHY COMPANY

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McCLATCHY REPORTS NOVEMBER 2006 REVENUES Company To Present at CSFB Media Conference Today

Sacramento, CA, December 6, 2006 - The McClatchy Company (NYSE: MNI) today reported that consolidated advertising revenues in November 2006 decreased 4.7% and total revenues declined 4.3% compared to pro forma revenues (including the addition of the 20 newspapers purchased and retained in the Knight Ridder acquisition). Year-to-date pro forma advertising revenues were up 0.1% and total pro forma revenues were down 0.6%.

Gary Pruitt, chairman and CEO of McClatchy, said, "As we look to next year we expect strength in internet operations and direct marketing, offset by lower advertising in our print products. Among core revenue categories, we expect classified to continue to be challenged as automotive stabilizes, but real estate and employment advertising continues to decelerate. Retail may still be choppy in 2007, but we expect it to show some growth. Taken together, we anticipate advertising revenues on a pro forma basis to be down in the first half. We don't have enough visibility right now to project revenue trends in the second half of 2007 with any confidence, but rest assured that we will be innovative in our sales strategies no matter the economic climate or secular changes taking place.

"Lower newsprint prices and our continued vigilance in all other expenses will help us reduce costs in 2007 on a pro forma basis. We will continue to integrate our digital operations, move all newspapers onto the same purchasing, accounting and payroll systems and use our larger size to exact the best pricing available for services and products."

Mr. Pruitt also noted that, "We expect debt at year-end to be approximately \$3.3 billion. We are focused on paying down our bank debt as quickly as possible, and as we continue to reduce debt we will create leveraged equity returns for our shareholders."

McClatchy will review its business in a presentation today at the CSFB Global Media Conference at the Crowne Plaza Times Square Hotel in New York City at 9:40 AM. The presentation will be webcast live on its site, www.mcclatchy.com and on www.csfb.com. The webcast of McClatchy's presentation, as well as a reconciliation of non-GAAP measurements to GAAP measurements, will continue to be archived at its web site for future reference.

The McClatchy Company is the second-largest newspaper company in the United States, with 32 daily newspapers and approximately 50 non-dailies. McClatchy owned newspapers include the (Minneapolis) *Star Tribune*, *The Miami Herald*, *The Sacramento Bee*, the *Fort Worth*

Star-Telegram, The Kansas City Star, 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 (<http://www.RealCities.com>), the largest national advertising network of local news websites, including more than 130 newspaper 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.

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, finalization of the purchase price allocations for the Knight Ridder acquisition, as well as the other risks detailed from time to time in the Company's publicly filed documents, including the Company's September 24, 2006 report on Form 10-Q filed with the U.S. Securities and Exchange Commission. The Company assumes no obligation to update the forward-looking information contained in this release.

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

	November					
	Combined			Print Only		
		*Pro Forma			*Pro Forma	
Revenues - Net:	<u>2006</u>	<u>2005</u>	<u>% Change</u>	<u>2006</u>	<u>2005</u>	<u>% Change</u>
Advertising						
Retail	\$100,792	\$102,190	-1.4%	\$98,420	\$100,839	-2.4%
National	20,223	23,432	-13.7%	18,608	21,837	-14.8%
Classified Total	63,926	69,858	-8.5%	52,919	58,678	-9.8%
Automotive	16,696	17,815	-6.3%	14,636	16,060	-8.9%
Real Estate	19,250	20,151	-4.5%	17,743	18,792	-5.6%
Employment	20,770	24,156	-14.0%	13,811	16,638	-17.0%
Other Class	7,210	7,736	-6.8%	6,729	7,188	-6.4%
Direct Marketing	17,572	17,004	3.3%	17,572	17,004	3.3%
Other Adv Rev	55	185	-70.3%	55	185	-70.3%
Total Advertising	<u>\$202,568</u>	<u>\$212,669</u>	<u>-4.7%</u>	<u>\$187,574</u>	<u>\$198,543</u>	<u>-5.5%</u>
Circulation	27,197	28,048	-3.0%			
Other	7,327	6,988	4.9%			
Total Revenues	<u>\$237,092</u>	<u>\$247,705</u>	<u>-4.3%</u>			
Memo: Online Only Advertising Revenue	\$14,994	\$14,126	6.1%			
Advertising Revenues by Market:						
California	\$35,107	\$36,519	-3.9%	\$33,254	\$34,932	-4.8%
Carolinas	36,433	35,996	1.2%	33,357	33,730	-1.1%
Florida	29,854	33,245	-10.2%	27,917	31,774	-12.1%
Midwest	48,775	52,484	-7.1%	44,891	49,137	-8.6%
Northwest	19,506	18,675	4.4%	17,995	17,519	2.7%
Texas	18,238	19,072	-4.4%	17,201	18,210	-5.5%
Other	14,655	16,678	-12.1%	12,959	13,241	-2.1%
Total Advertising	<u>\$202,568</u>	<u>\$212,669</u>	<u>-4.7%</u>	<u>\$187,574</u>	<u>\$198,543</u>	<u>-5.5%</u>
Advertising Statistics for Dailies:						
Full Run ROP Linage				3,121.4	3,132.9	-0.4%
Millions of Preprints Distributed				806.8	862.4	-6.4%
Average Paid Circulation:**						
Daily				3,263.3	3,330.1	-2.0%
Sunday				4,104.1	4,262.0	-3.7%

* Pro Forma includes Knight Ridder acquisitions.

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

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

November Year-to-Date

	Combined			Print Only		
	<u>*Pro Forma</u> <u>2006</u>	<u>*Pro Forma</u> <u>2005</u>	<u>% Change</u>	<u>*Pro Forma</u> <u>2006</u>	<u>*Pro Forma</u> <u>2005</u>	<u>% Change</u>
Revenues - Net:						
Advertising						
Retail	\$928,054	\$928,663	-0.1%	\$907,970	\$917,162	-1.0%
National	220,094	241,106	-8.7%	203,250	228,934	-11.2%
Classified Total	877,401	875,469	0.2%	736,300	756,662	-2.7%
Automotive	206,995	230,428	-10.2%	184,518	211,808	-12.9%
Real Estate	267,983	239,286	12.0%	249,776	223,786	11.6%
Employment	309,206	309,165	0.0%	215,257	231,182	-6.9%
Other Class	93,217	96,590	-3.5%	86,749	89,886	-3.5%
Direct Marketing	175,752	153,546	14.5%	175,752	153,546	14.5%
Other Adv Rev	1,362	2,070	-34.2%	1,362	2,070	-34.2%
Total Advertising	<u>\$2,202,663</u>	<u>\$2,200,85</u>	<u>0.1%</u>	<u>\$2,024,634</u>	<u>\$2,058,374</u>	<u>-1.6%</u>
Circulation	326,304	340,092	-4.1%			
Other	73,239	76,945	-4.8%			
Total Revenues	<u>\$2,602,206</u>	<u>\$2,617,89</u>	<u>-0.6%</u>			
Memo: Online Only Advertising Revenue	\$178,029	\$142,480	25.0%			

Advertising Revenues by Market:

California	\$396,895	\$385,136	3.1%	\$374,148	\$366,752	2.0%
Carolinas	387,329	385,663	0.4%	352,114	360,282	-2.3%
Florida	328,086	320,768	2.3%	305,407	305,389	0.0%
Midwest	528,359	551,908	-4.3%	482,175	512,970	-6.0%
Northwest	209,885	203,477	3.1%	193,026	190,710	1.2%
Texas	196,639	194,132	1.3%	183,548	184,901	-0.7%
Other	155,470	159,770	-2.7%	134,216	137,370	-2.3%
Total Advertising	<u>\$2,202,663</u>	<u>\$2,200,85</u>	<u>0.1%</u>	<u>\$2,024,634</u>	<u>\$2,058,374</u>	<u>-1.6%</u>

Advertising Statistics for Dailies:

Full Run ROP Linage				33,898.0	34,570.6	-1.9%
Millions of Preprints Distributed				7,720.7	7,285.1	6.0%

Average Paid Circulation:**

Daily				3,208.2	3,309.5	-3.1%
Sunday				4,127.1	4,304.8	-4.1%

* Pro Forma includes Knight Ridder acquisitions.

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