



THE McCLATCHY COMPANY

Since 1857

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McCLATCHY REPORTS FEBRUARY 2007 REVENUES

Sacramento, CA, March 20, 2007 - The McClatchy Company (NYSE: MNI) today reported that consolidated advertising revenues in February 2007 decreased 5.2% and total revenues were down 5.1% compared to pro forma revenues (including the addition of newspapers purchased in the Knight Ridder acquisition and excluding the Minneapolis *Star Tribune* newspaper). Year-to-date advertising revenues declined 5.5% and total revenues were down 5.2% on a pro forma basis.

Pat Talamantes, McClatchy's chief financial officer, said, "Internet advertising was up 1.0% in February and was up 7.6% year-to-date, but is being affected by the new affiliate agreement with CareerBuilder for online employment advertising. This agreement is helping to grow online employment revenues at the legacy McClatchy newspapers (up 40.7% in February and 31.0% year-to-date in this category) and is an attractive agreement for these papers. However, under the new affiliate agreement selected products are no longer available to be sold by the 20 acquired Knight Ridder newspapers, which is depressing their internet revenues. We will begin cycling through this change in August 2007. We believe our underlying online advertising is quite healthy, as represented by our February growth of 19.8% in online advertising excluding the employment category."

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.

ADDITIONAL INFORMATION

Statements in this press release regarding management's future expectations, beliefs, goals, plans or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: the ability to consummate the transaction; to realize the benefits from the transaction and to realize future opportunities; and the other factors described in McClatchy's Annual Report on Form 10-K for the year ended December 31, 2006. McClatchy disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this document.

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

	February						
	Combined			Print Only			
	2007	*Pro Forma 2006	% Change	As Reported 2006	2007	*Pro Forma 2006	% Change
Revenues - Net:							
Advertising							
Retail	\$ 64,028	\$ 65,225	-1.8%	\$ 20,544	\$ 62,028	\$ 64,183	-3.4%
National	14,280	13,698	4.2%	3,870	13,775	13,123	5.0%
Classified Total	59,456	67,835	-12.4%	23,893	48,696	56,313	-13.5%
Automotive	13,397	15,305	-12.5%	5,623	11,563	13,671	-15.4%
Real Estate	17,944	21,205	-15.4%	8,433	16,712	19,963	-16.3%
Employment	21,524	24,271	-11.3%	7,909	14,269	16,148	-11.6%
Other Class	6,591	7,054	-6.6%	1,928	6,152	6,531	-5.8%
Direct Marketing	12,145	11,273	7.7%	3,535	12,145	11,273	7.7%
Other Adv Rev	102	140	-27.1%	137	102	140	-27.1%
Total Advertising	<u>\$150,011</u>	<u>\$158,171</u>	-5.2%	<u>\$ 51,979</u>	<u>\$136,746</u>	<u>\$145,032</u>	-5.7%
Circulation	22,314	23,026	-3.1%	7,243			
Other	4,911	5,654	-13.1%	1,385			
Total Revenues	<u>\$177,236</u>	<u>\$186,851</u>	-5.1%	<u>\$ 60,607</u>			
Memo: Online Only	\$ 13,265	\$ 13,139	1.0%	\$ 3,346			
Advertising Revenues by Market:							
California	\$28,850	\$32,069	-10.0%	\$ 30,053	\$ 26,818	\$ 30,165	-11.1%
Southeast	37,629	37,512	0.3%	11,966	33,660	33,934	-0.8%
Florida	25,788	29,662	-13.1%	0	23,808	27,466	-13.3%
Midwest	20,204	21,214	-4.8%	0	18,217	19,122	-4.7%
Northwest	16,203	15,965	1.5%	9,960	14,543	14,642	-0.7%
Texas	15,464	16,008	-3.4%	0	14,401	14,772	-2.5%
Other	5,873	5,741	2.3%	0	5,299	4,931	7.5%
Total Advertising	<u>\$150,011</u>	<u>\$158,171</u>	-5.2%	<u>\$ 51,979</u>	<u>\$136,746</u>	<u>\$145,032</u>	-5.7%
Advertising Statistics for Dailies:							
Full Run ROP Linage				924.8	2,382.9	2,606.6	-8.6%
Millions of Preprints				169.3	577.8	532.8	8.4%
Average Paid Circulation:**							
Daily					2,845.5	2,972.6	-4.3%
Sunday					3,479.9	3,614.6	-3.7%

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

** 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)

	February Year-to-Date						
	Combined				Print Only		
Revenues - Net:	2007	*Pro Forma 2006	% Change	As Reported 2006	2007	*Pro Forma 2006	% Change
Advertising							
Retail	\$137,560	\$138,492	-0.7%	\$ 43,798	\$133,642	\$136,433	-2.0%
National	31,745	35,083	-9.5%	9,588	30,836	33,393	-7.7%
Classified Total	127,736	142,594	-10.4%	51,659	104,898	120,641	-13.0%
Automotive	28,289	34,857	-18.8%	12,847	24,544	31,706	-22.6%
Real Estate	37,436	42,437	-11.8%	17,543	34,928	39,973	-12.6%
Employment	47,446	50,271	-5.6%	16,962	31,854	34,955	-8.9%
Other Class	14,565	15,029	-3.1%	4,307	13,572	14,007	-3.1%
Direct Marketing	25,409	24,892	2.1%	7,398	25,409	24,892	2.1%
Other Adv Rev	222	382	-41.9%	378	222	382	-41.9%
Total Advertising	<u>\$322,672</u>	<u>\$341,443</u>	-5.5%	<u>\$112,821</u>	<u>\$295,007</u>	<u>\$315,741</u>	-6.6%
Circulation	49,750	51,172	-2.8%	16,284			
Other	11,511	12,271	-6.2%	2,954			
Total Revenues	<u>\$383,933</u>	<u>\$404,886</u>	-5.2%	<u>\$132,059</u>			
Memo: Online Only	\$ 27,665	\$ 25,702	7.6%	\$ 6,934			
Advertising Revenues by Market:							
California	\$ 62,905	\$ 69,957	-10.1%	\$ 65,752	\$ 58,484	\$ 66,054	-11.5%
Southeast	80,001	80,738	-0.9%	25,530	71,821	73,464	-2.2%
Florida	57,170	63,935	-10.6%	0	53,083	59,647	-11.0%
Midwest	42,441	45,735	-7.2%	0	38,292	41,503	-7.7%
Northwest	35,294	34,538	2.2%	21,539	31,721	31,819	-0.3%
Texas	32,358	35,159	-8.0%	0	30,237	32,782	-7.8%
Other	12,503	11,381	9.9%	0	11,369	10,472	8.6%
Total Advertising	<u>\$322,672</u>	<u>\$341,443</u>	-5.5%	<u>\$112,821</u>	<u>\$295,007</u>	<u>\$315,741</u>	-6.6%
Advertising Statistics for Dailies:							
Full Run ROP Linage				2,030.7	5,106.6	5,708.2	-10.5%
Millions of Preprints				366.2	1,164.3	1,105.5	5.3%
Average Paid Circulation:**							
Daily					2,822.8	2,922.5	-3.4%
Sunday					3,472.6	3,606.2	-3.7%

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

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