



THE McCLATCHY COMPANY

Since 1857

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McCLATCHY REPORTS APRIL 2007 REVENUES

Sacramento, CA, May 21, 2007 - The McClatchy Company (NYSE: MNI) today reported that consolidated advertising revenues in April 2007 decreased 7.6% and total revenues were down 5.5% 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 6.0% and total revenues were down 5.1% on a pro forma basis.

Pat Talamantes, McClatchy's chief financial officer, said, "As we anticipated, advertising trends weakened during April, reflecting in part, the shift of Easter in the calendar year, which helped retail advertising in March to the detriment of our April 2007 retail revenues. In particular we saw a shift of approximately \$2.0 to \$2.5 million in preprint advertising into March as a result of advertising in the week prior to Easter, as well as some in-newspaper display advertising. As in the past, we recommend that for an apples-to-apples comparison, investors should combine March and April advertising revenue results.

"Also, internet advertising was down 2.1% in April and is continuing to be affected by the new affiliate agreement with CareerBuilder for online employment advertising. As we have noted in prior months, this agreement is helping to grow online employment revenues at the legacy McClatchy newspapers, but under the new affiliate agreement selected products are no longer available to be sold by the 20 acquired Knight Ridder newspapers thus depressing their internet revenues. We will begin cycling through this change in August 2007.

"We have our most difficult advertising comparison of the second quarter in May. We are managing through the challenges of cyclical and structural change with a strong focus on cost reduction, including the realization of the \$70 million in synergies from the acquisition of Knight Ridder."

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, with 31 daily newspapers and approximately 50 non-dailies. McClatchy-owned newspapers include *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 (www.RealCities.com), the largest national advertising network of local news websites and 14.4% 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 future financial and operating results, future opportunities for the company and any other statements about 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. These forward-looking statements 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 Quarterly Report on Form 10-Q for the quarter ended April 1, 2007, filed with the U.S. Securities and Exchange Commission. McClatchy disclaims any intention and 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)

	April						
	Combined			Print Only			
		*Pro Forma	%	As Reported		*Pro Forma	%
Revenues - Net:	2007	2006	Change	2006	2007	2006	Change
Advertising							
Retail	\$80,809	\$85,081	-5.0%	\$28,168	\$78,725	\$83,707	-6.0%
National	17,143	19,828	-13.5%	5,478	16,657	18,760	-11.2%
Classified Total	73,009	82,935	-12.0%	29,343	60,241	69,706	-13.6%
Automotive	16,023	19,068	-16.0%	6,474	13,956	17,301	-19.3%
Real Estate	21,675	25,731	-15.8%	10,721	20,308	24,222	-16.2%
Employment	26,487	29,107	-9.0%	9,768	17,796	19,753	-9.9%
Other Class	8,824	9,029	-2.3%	2,380	8,181	8,430	-3.0%
Direct Marketing	16,337	15,054	8.5%	4,964	16,337	15,054	8.5%
Other Adv Rev	241	159	51.6%	155	242	159	52.2%
Total Advertising	<u>\$187,539</u>	<u>\$203,057</u>	-7.6%	<u>\$68,108</u>	<u>\$172,202</u>	<u>\$187,386</u>	-8.1%
Circulation	27,136	28,333	-4.2%	9,120			
Other	10,467	6,894	51.8%	1,836			
Total Revenues	<u>\$225,142</u>	<u>\$238,284</u>	-5.5%	<u>\$79,064</u>			
Memo: Online Only Advertising Revenue	\$15,337	\$15,671	-2.1%	\$4,146			

Advertising Revenues by Market:

California	\$35,621	\$40,515	-12.1%	\$37,925	\$33,157	\$38,213	-13.2%
Southeast	48,126	49,248	-2.3%	16,087	43,621	44,785	-2.6%
Florida	28,342	35,191	-19.5%	0	26,442	32,674	-19.1%
Midwest	26,192	27,677	-5.4%	0	23,845	25,126	-5.1%
Northwest	22,108	22,525	-1.9%	14,096	20,075	20,804	-3.5%
Texas	19,500	20,522	-5.0%	0	18,312	19,081	-4.0%
Other	7,650	7,379	3.7%	0	6,750	6,703	0.7%
Total Advertising	<u>\$187,539</u>	<u>\$203,057</u>	-7.6%	<u>\$68,108</u>	<u>\$172,202</u>	<u>\$187,386</u>	-8.1%

Advertising Statistics for Dailies:

Full Run ROP Linage	1,224.5	3,393.8	3,386.7	0.2%
Millions of Preprints Distributed	212.3	610.2	660.2	-7.6%

Average Paid Circulation:**

Daily	2,787.1	2,894.1	-3.7%
Sunday	3,419.8	3,598.0	-5.0%

* 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.

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Consolidated Statistical Report

(In thousands, except for preprints)

April Year-to-Date

	Combined				Print Only		
	2007	*Pro Forma 2006	% Change	As Reported 2006	2007	*Pro Forma 2006	%
Revenues - Net:							
Advertising							
Retail	\$286,837	\$289,427	-0.9%	\$92,856	\$278,859	\$284,869	-2.1%
National	62,294	70,227	-11.3%	19,235	60,404	66,911	-9.7%
Classified Total	261,544	294,611	-11.2%	105,625	214,869	247,735	-13.3%
Automotive	58,158	69,289	-16.1%	24,973	50,446	62,698	-19.5%
Real Estate	76,825	89,944	-14.6%	37,184	71,772	84,683	-15.2%
Employment	96,133	104,819	-8.3%	34,895	64,347	71,862	-10.5%
Other Class	30,428	30,559	-0.4%	8,573	28,304	28,492	-0.7%
Direct Marketing	53,279	51,889	2.7%	16,056	53,279	51,889	2.7%
Other Adv Rev	609	677	-10.0%	670	609	677	-10.0%
Total Advertising	\$664,563	\$706,831	-6.0%	\$234,442	\$608,020	\$652,081	-6.8%
Circulation	99,015	102,918	-3.8%	32,883			
Other	28,122	24,830	13.3%	6,200			
Total Revenues	\$791,700	\$834,579	-5.1%	\$273,525			
Memo: Online Only Advertising Revenue	\$56,543	\$54,750	3.3%	\$14,648			

Advertising Revenues by Market:

California	\$128,107	\$142,981	-10.4%	\$134,146	\$119,201	\$134,835	-11.6%
Southeast	166,986	169,153	-1.3%	54,323	150,012	153,565	-2.3%
Florida	110,523	128,557	-14.0%	0	102,781	119,634	-14.1%
Midwest	90,025	95,687	-5.9%	0	81,593	86,724	-5.9%
Northwest	74,681	73,654	1.4%	45,973	67,296	67,767	-0.7%
Texas	67,941	72,496	-6.3%	0	63,502	67,540	-6.0%
Other	26,300	24,303	8.2%	0	23,635	22,016	7.4%
Total Advertising	\$664,563	\$706,831	-6.0%	\$234,442	\$608,020	\$652,081	-6.8%

Advertising Statistics for Dailies:

Full Run ROP Linage				4,219.7	10,920.7	11,776.2	-7.3%
Millions of Preprints Distributed				748.0	2,279.0	2,293.7	-0.6%

Average Paid Circulation:**

Daily					2,818.2	2,923.5	-3.6%
Sunday					3,463.6	3,614.3	-4.2%

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

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