



THE McCLATCHY COMPANY

Since 1857

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McCLATCHY REPORTS AUGUST 2007 REVENUES

Sacramento, CA, September 19, 2007 - The McClatchy Company (NYSE: MNI) today reported that consolidated advertising revenues in August 2007 decreased 9.2% and total revenues were down 8.4%. Year-to-date advertising revenues declined 8.0% and total revenues were down 7.1% on a pro forma basis (including the addition of newspapers purchased in the Knight Ridder acquisition and excluding the Minneapolis *Star Tribune* newspaper in the first six months of 2006).

Gary Pruitt, chairman and chief executive officer of McClatchy said, "As we anticipated at the time we released our second quarter earnings, we have seen continued declines in real estate advertising, particularly in the California and Florida newspapers. We expect little improvement in advertising trends before the fourth quarter of 2007 and expect that revenues will likely still be negative in that quarter. But we are not accepting business on these terms—indeed we are working hard to mitigate the impact of revenue declines by exerting strong cost discipline. We are making progress on reducing debt in the third quarter and will continue to focus on de-levering our balance sheet."

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, approximately 50 non-dailies and direct marketing and direct mail operations. McClatchy also operates leading local websites in each of its markets which complement its newspapers and extends its audience reach in each market. Together with its newspapers and direct marketing products, these operations make McClatchy the leading local media company in each of its premium high growth markets. 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*.

McClatchy also has a portfolio of premium digital assets. Its leading local websites offer users information, comprehensive news, advertising, e-commerce and other services. The company owns and operates McClatchy Interactive, an interactive operation that provides websites with content, publishing tools and software development. McClatchy operates Real

Cities (www.RealCities.com), the largest national advertising network of local news websites and owns 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 the nation's number two online auto website, cars.com, and the number one rental site, 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, including revenues 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. There are a number of important risks and uncertainties that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: McClatchy's operations have been, and will likely continue to be, adversely affected by competition, including competition from internet publishing and advertising platforms; as well as the other risks detailed from time to time in the Company's publicly filed documents, including the Company's Annual Report on Form 10-K for the year ended December 31, 2006, 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)

August

	Combined			Print Only		
	2007	2006	% Change	2007	2006	% Change
Revenues - Net:						
Advertising						
Retail	\$64,337	\$65,212	-1.3%	\$62,208	\$63,922	-2.7%
National	12,905	14,622	-11.7%	12,328	13,017	-5.3%
Classified Total	54,320	65,700	-17.3%	43,227	54,356	-20.5%
Automotive	13,589	15,087	-9.9%	11,487	13,306	-13.7%
Real Estate	14,929	20,132	-25.8%	13,716	18,737	-26.8%
Employment	19,020	23,503	-19.1%	11,795	15,791	-25.3%
Other Class	6,782	6,978	-2.8%	6,229	6,522	-4.5%
Direct Marketing	11,842	12,548	-5.6%	11,842	12,548	-5.6%
Other Adv Rev	207	112	84.8%	209	110	90.0%
Total Advertising	<u>\$143,611</u>	<u>\$158,194</u>	-9.2%	<u>\$129,814</u>	<u>\$143,953</u>	-9.8%
Circulation	20,802	21,614	-3.8%			
Other	5,033	5,233	-3.8%			
Total Revenues	<u>\$169,446</u>	<u>\$185,041</u>	-8.4%			
Memo: Online Only						
Advertising Revenue	\$13,797	\$14,241	-3.1%			
Advertising Revenues by Market:						
California	\$27,407	\$32,909	-16.7%	\$25,357	\$30,961	-18.1%
Florida	20,763	24,142	-14.0%	19,118	22,273	-14.2%
Texas	15,091	15,776	-4.3%	13,905	14,708	-5.5%
Southeast	37,075	38,291	-3.2%	32,956	34,612	-4.8%
Midwest	20,010	21,135	-5.3%	17,844	19,231	-7.2%
Northwest	17,060	18,325	-6.9%	15,214	16,724	-9.0%
Other	6,205	7,616	-18.5%	5,420	5,444	-0.4%
Total Advertising	<u>\$143,611</u>	<u>\$158,194</u>	-9.2%	<u>\$129,814</u>	<u>\$143,953</u>	-9.8%
Advertising Statistics for Dailies:						
Full Run ROP Linage				2,492.1	2,793.1	-10.8%
Millions of Preprints Distributed				522.2	544.7	-4.1%
Average Paid Circulation:*						
Daily				2,623.1	2,700.0	-2.8%
Sunday				3,308.7	3,431.5	-3.6%

* 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)

August Year-to-Date

	Combined			Print Only			
		<i>*Pro Forma</i>		<i>As Reported</i>		<i>*Pro Forma</i>	
	2007	2006	% Change	2006	2007	2006	% Change
Revenues - Net:							
Advertising							
Retail	\$558,817	\$573,199	-2.5%	\$280,602	\$542,243	\$563,133	-3.7%
National	118,680	133,813	-11.3%	61,740	114,412	125,894	-9.1%
Classified Total	496,293	575,530	-13.8%	299,044	404,855	483,058	-16.2%
Automotive	115,240	136,649	-15.7%	71,425	99,222	122,820	-19.2%
Real Estate	143,210	176,754	-19.0%	100,427	133,153	166,126	-19.8%
Employment	177,062	202,436	-12.5%	99,442	116,037	138,491	-16.2%
Other Class	60,781	59,691	1.8%	27,749	56,443	55,621	1.5%
Direct Marketing	103,118	106,506	-3.2%	52,550	103,118	106,506	-3.2%
Other Adv Rev	1,438	1,211	18.7%	1,198	1,438	1,211	18.7%
Total Advertising	\$1,278,346	\$1,390,259	-8.0%	\$695,134	\$1,166,066	\$1,279,802	-8.9%
Circulation	188,050	195,316	-3.7%	94,911			
Other	50,307	47,644	5.6%	20,908			
Total Revenues	\$1,516,703	\$1,633,219	-7.1%	\$810,953			

Memo: Online Only

Advertising Revenue	\$112,280	\$110,457	1.7%	\$49,717
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Advertising Revenues by Market:

California	\$248,005	\$287,680	-13.8%	\$274,232	\$230,383	\$271,074	-15.0%
Florida	200,138	239,795	-16.5%	54,385	185,544	223,321	-16.9%
Texas	131,834	141,954	-7.1%	34,803	122,523	132,471	-7.5%
Southeast	323,626	331,960	-2.5%	162,931	290,006	301,560	-3.8%
Midwest	175,695	186,919	-6.0%	46,079	158,811	169,757	-6.4%
Northwest	147,379	149,091	-1.1%	107,423	132,390	137,059	-3.4%
Other	51,669	52,860	-2.3%	15,281	46,409	44,560	4.1%
Total Advertising	\$1,278,346	\$1,390,259	-8.0%	\$695,134	\$1,166,066	\$1,279,802	-8.9%

Advertising Statistics for Dailies:

Full Run ROP Linage	12,252.1	22,005.8	24,424.6	-9.9%
Millions of Preprints Distributed	2,300.7	4,443.0	4,643.1	-4.3%

Average Paid Circulation:**

Daily	2,730.5	2,828.9	-3.5%
Sunday	3,387.6	3,527.9	-4.0%

* 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.