



THE McCLATCHY COMPANY

Since 1857

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McCLATCHY REPORTS OCTOBER 2007 REVENUES Company to Provide Business Update at UBS Conference in December

Sacramento, CA, November 20, 2007 - The McClatchy Company (NYSE: MNI) today reported that both consolidated advertising and total revenues in October 2007 decreased 9.9%. Year-to-date advertising revenues declined 8.5% and total revenues were down 7.8% on a pro forma basis—that is including the addition of newspapers purchased in the Knight Ridder acquisition on June 27, 2006 and excluding the Minneapolis *Star Tribune* newspaper which was sold on March 5, 2007.

Gary Pruitt, chairman and chief executive officer of McClatchy said, “As we anticipated at the time we released our third quarter earnings, we have seen continued declines in advertising revenues, particularly in the California and Florida newspapers which have been affected by the downturn in real estate. We are working hard to control costs and expect cash expenses to be down in the mid-single digits in the fourth quarter.”

McClatchy will review its business and strategies in a presentation at the 35th Annual UBS Global Media & Communications Conference at the Grand Hyatt New York on December 5, 2007 at 11:00 a.m. The company’s presentation will be webcast live on its site, <http://www.mcclatchy.com>, and on <http://www.ibb.ubs.com/>. McClatchy’s presentations via webcast will continue to be archived at its web site for future reference.

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

About McClatchy:

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 extend 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, operating expenses, cash flows, debt levels and the expected impairment charge related to goodwill and/or long-lived assets, as well as 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. 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 may not consummate contemplated transactions which may enable debt reduction on anticipated terms or at all; McClatchy may not achieve its expense reduction targets or may do harm to its operations in attempting to achieve such targets; McClatchy's operations have been, and will likely continue to be, adversely affected by competition, including competition from internet publishing and advertising platforms; McClatchy's expense and income levels could be adversely affected by changes in the cost of newsprint and McClatchy's operations could be negatively affected by any deterioration in its labor relations, 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)

	October					
	Combined			Print Only		
	2007	2006	%	2007	2006	%
Revenues - Net:						
Advertising						
Retail	\$ 84,924	\$ 87,138	-2.5%	\$ 82,518	\$ 85,273	-3.2%
National	18,055	19,811	-8.9%	17,071	17,580	-2.9%
Classified Total	62,829	78,172	-19.6%	51,653	67,083	-23.0%
Automotive	14,831	18,515	-19.9%	12,604	16,626	-24.2%
Real Estate	18,303	25,921	-29.4%	16,979	24,421	-30.5%
Employment	20,729	25,351	-18.2%	13,727	18,191	-24.5%
Other Class	8,966	8,385	6.9%	8,343	7,845	6.3%
Direct Marketing	15,635	16,406	-4.7%	15,635	16,406	-4.7%
Other Adv Rev	159	112	42.0%	159	112	42.0%
Total Advertising	<u>\$ 181,602</u>	<u>\$ 201,639</u>	-9.9%	<u>\$ 167,036</u>	<u>\$ 186,454</u>	-10.4%
Circulation	26,221	27,860	-5.9%			
Other	6,356	8,086	-21.4%			
Total Revenues	<u>\$ 214,179</u>	<u>\$ 237,585</u>	-9.9%			
Memo: Online Only						
Advertising Revenue	\$ 14,566	\$ 15,185	-4.1%			
Advertising Revenues by Market:						
California	\$ 33,275	\$ 40,992	-18.8%	\$ 31,011	\$ 38,648	-19.8%
Florida	27,374	32,249	-15.1%	25,730	30,093	-14.5%
Texas	18,667	20,448	-8.7%	17,351	19,123	-9.3%
Southeast	47,813	49,616	-3.6%	43,444	45,374	-4.3%
Midwest	26,207	27,746	-5.5%	23,895	25,391	-5.9%
Northwest	20,567	22,863	-10.0%	18,609	21,099	-11.8%
Other	7,699	7,725	-0.3%	6,996	6,726	4.0%
Total Advertising	<u>\$ 181,602</u>	<u>\$ 201,639</u>	-9.9%	<u>\$ 167,036</u>	<u>\$ 186,454</u>	-10.4%
Advertising Statistics for Dailies:						
Full Run ROP Linage				3,147.7	3,541.9	-11.1%
Millions of Preprints Distributed				669.0	669.1	0.0%
Average Paid Circulation:*						
Daily				2,772.7	2,880.3	-3.7%
Sunday				3,349.7	3,493.8	-4.1%

* 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)

October Year-to-Date

Revenues - Net:	Combined				Print Only		
	2007	*Pro Forma 2006	% Change	As Reported 2006	2007	*Pro Forma 2006	% Change
Advertising							
Retail	\$ 708,801	\$ 729,854	-2.9%	\$ 437,231	\$ 687,856	\$ 716,381	-4.0%
National	150,990	168,627	-10.5%	96,601	144,619	156,842	-7.8%
Classified Total	613,236	717,946	-14.6%	441,486	500,431	604,173	-17.2%
Automotive	143,095	170,287	-16.0%	105,089	122,631	152,767	-19.7%
Real Estate	176,536	223,145	-20.9%	146,818	163,891	209,694	-21.8%
Employment	215,911	249,420	-13.4%	146,426	141,735	171,680	-17.4%
Other Class	77,694	75,094	3.5%	43,153	72,174	70,032	3.1%
Direct Marketing	129,166	135,742	-4.8%	81,739	129,166	135,742	-4.8%
Other Adv Rev	1,726	1,385	24.6%	1,372	1,726	1,384	24.7%
Total Advertising	\$ 1,603,919	\$ 1,753,554	-8.5%	\$ 1,058,429	\$ 1,463,798	\$ 1,614,522	-9.3%
Circulation	235,803	246,168	-4.2%	145,764			
Other	61,387	61,718	-0.5%	34,981			
Total Revenues	\$ 1,901,109	\$ 2,061,440	-7.8%	\$ 1,239,174			

Memo: Online Only

Advertising Revenue	\$ 140,121	\$ 139,031	0.8%	\$ 78,294
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Advertising Revenues by Market:

California	\$ 307,392	\$ 361,787	-15.0%	\$ 348,339	\$ 285,524	\$ 340,894	-16.2%
Florida	248,702	298,232	-16.6%	112,821	230,846	277,461	-16.8%
Texas	165,743	178,402	-7.1%	71,251	153,885	166,347	-7.5%
Southeast	410,321	422,076	-2.8%	253,047	368,228	383,520	-4.0%
Midwest	222,072	236,487	-6.1%	95,648	200,861	214,775	-6.5%
Northwest	184,288	190,379	-3.2%	148,711	165,595	175,032	-5.4%
Other	65,401	66,191	-1.2%	28,612	58,859	56,493	4.2%
Total Advertising	\$ 1,603,919	\$ 1,753,554	-8.5%	\$ 1,058,429	\$ 1,463,798	\$ 1,614,522	-9.3%

Advertising Statistics for Dailies:

Full Run ROP Linage	18,344.0	27,649.9	30,787.3	-10.2%
Millions of Preprints Distributed	3,571.1	5,603.3	5,861.0	-4.4%

Average Paid Circulation:**

Daily	2,736.8	2,835.8	-3.5%
Sunday	3,380.4	3,520.0	-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.