



# THE McCLATCHY COMPANY

*Since 1857*

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## McCLATCHY REPORTS NOVEMBER 2007 REVENUES

**Sacramento, CA, December 20, 2007 - The McClatchy Company (NYSE: MNI)** today reported that both consolidated advertising and total revenues in November 2007 decreased 9.2%. Year-to-date advertising revenues declined 8.6% and total revenues were down 7.9% 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.

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](http://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](http://cars.com), and the number two rental site, [apartments.com](http://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)

	<b>November</b>					
	<b>Combined</b>			<b>Print Only</b>		
	2007	2006	%	2007	2006	%
<b>Revenues - Net:</b>						
Advertising						
Retail	\$85,400	\$87,594	-2.5%	\$82,936	\$85,860	-3.4%
National	16,310	17,535	-7.0%	15,384	15,920	-3.4%
Classified Total	45,673	57,276	-20.3%	36,433	47,449	-23.2%
Automotive	12,644	14,777	-14.4%	10,370	12,964	-20.0%
Real Estate	12,256	17,709	-30.8%	11,099	16,480	-32.7%
Employment	13,829	18,378	-24.8%	8,568	11,992	-28.6%
Other Class	6,944	6,412	8.3%	6,396	6,013	6.4%
Direct Marketing	14,675	16,233	-9.6%	14,675	16,233	-9.6%
Other Adv Rev	187	49	281.6%	187	50	274.0%
Total Advertising	\$162,245	\$178,687	-9.2%	\$149,615	\$165,512	-9.6%
Circulation	21,108	22,447	-6.0%			
Other	5,587	7,017	-20.4%			
Total Revenues	\$188,940	\$208,151	-9.2%			
Memo: Online Only Advertising Revenue	\$12,630	\$13,175	-4.1%			

**Advertising Revenues by Market:**

California	\$29,416	\$35,107	-16.2%	\$27,503	\$33,254	-17.3%
Florida	26,546	29,854	-11.1%	24,952	27,953	-10.7%
Texas	16,382	18,238	-10.2%	15,265	17,201	-11.3%
Southeast	42,448	44,391	-4.4%	38,651	40,742	-5.1%
Midwest	23,073	24,894	-7.3%	21,021	22,793	-7.8%
Northwest	17,488	19,506	-10.3%	15,876	17,995	-11.8%
Other	6,892	6,697	2.9%	6,347	5,574	13.9%
Total Advertising	\$162,245	\$178,687	-9.2%	\$149,615	\$165,512	-9.6%

**Advertising Statistics for Dailies:**

Full Run ROP Linage	2,568.7	3,109.5	-17.4%
Millions of Preprints Distributed	728.9	754.7	-3.4%

**Average Paid Circulation:\***

Daily	2,782.0	2,886.7	-3.6%
Sunday	3,377.5	3,497.5	-3.4%

\* 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			
	2007	*Pro Forma 2006	% Change	As Reported 2006	2007	*Pro Forma 2006	% Change
<b>Revenues - Net:</b>							
Advertising							
Retail	\$794,201	\$817,448	-2.8%	\$525,279	\$770,792	\$802,241	-3.9%
National	167,300	186,162	-10.1%	114,148	160,003	172,762	-7.4%
Classified Total	658,909	775,222	-15.0%	498,748	536,864	651,622	-17.6%
Automotive	155,739	185,064	-15.8%	119,852	133,002	165,731	-19.7%
Real Estate	188,792	240,854	-21.6%	164,528	174,990	226,174	-22.6%
Employment	229,740	267,798	-14.2%	164,804	150,303	183,672	-18.2%
Other Class	84,638	81,506	3.8%	49,564	78,569	76,045	3.3%
Direct Marketing	143,841	151,975	-5.4%	97,519	143,841	151,975	-5.4%
Other Adv Rev	1,913	1,434	33.4%	1,422	1,913	1,434	33.4%
Total Advertising	<u>\$1,766,164</u>	<u>\$1,932,241</u>	-8.6%	<u>\$1,237,116</u>	<u>\$1,613,413</u>	<u>\$1,780,034</u>	-9.4%
Circulation	256,911	268,615	-4.4%	168,211			
Other	66,974	68,735	-2.6%	41,998			
Total Revenues	<u>\$2,090,049</u>	<u>\$2,269,591</u>	-7.9%	<u>\$1,447,325</u>			

Memo: Online Only

Advertising Revenue	\$152,751	\$152,207	0.4%	\$91,505
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**Advertising Revenues by Market:**

California	\$336,808	\$396,895	-15.1%	\$383,446	\$313,027	\$374,148	-16.3%
Florida	275,247	328,086	-16.1%	142,675	255,798	305,414	-16.2%
Texas	182,124	196,639	-7.4%	89,489	169,149	183,548	-7.8%
Southeast	452,769	466,467	-2.9%	297,438	406,879	424,262	-4.1%
Midwest	245,144	261,381	-6.2%	120,542	221,882	237,568	-6.6%
Northwest	201,776	209,885	-3.9%	168,217	181,471	193,026	-6.0%
Other	72,296	72,888	-0.8%	35,309	65,207	62,068	5.1%
Total Advertising	<u>\$1,766,164</u>	<u>\$1,932,241</u>	-8.6%	<u>\$1,237,116</u>	<u>\$1,613,413</u>	<u>\$1,780,034</u>	-9.4%

**Advertising Statistics for Dailies:**

Full Run ROP Linage	21,325.8	30,218.6	33,896.8	-10.9%
Millions of Preprints Distributed	4,250.4	6,332.2	6,615.7	-4.3%

**Average Paid Circulation:\*\***

Daily	2,740.6	2,840.1	-3.5%
Sunday	3,380.1	3,517.8	-3.9%

\* 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.