



THE McCLATCHY COMPANY

Since 1857

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McCLATCHY REPORTS JANUARY 2008 REVENUES

Sacramento, CA, February 27, 2007 - The McClatchy Company (NYSE: MNI) today reported that consolidated revenues in January 2008 decreased 14.4% and advertising revenues were down 15.7% compared to revenues in January 2007.

Pat Talamantes, McClatchy's chief financial officer, said, "We were disappointed in our revenue performance in January, and foresee similar performance during the rest of the quarter. As we anticipated, a majority of the decline continued to come from newspapers in California and Florida, two states severely affected by the real estate downturn, and we are feeling the impact of worsening economic trends. We are intensely focused on cost controls to mitigate the impact on our profitability."

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 30 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 extend its audience reach. The websites offer users information, comprehensive news, advertising, e-commerce and other services. Together with its newspapers and direct marketing products, these interactive 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. The company owns and operates McClatchy Interactive, an interactive operation that provides websites with content, publishing tools and software development. McClatchy owns 14.4% of CareerBuilder, the nation's largest online job site, and owns 25.6% of Classified Ventures, a newspaper industry partnership that offers two of the nation's premier classified websites: the auto website, cars.com, and the 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, 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: the duration and depth of an economic recession in markets where McClatchy operates its newspapers may reduce its income and cash flow greater than expected; 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 30, 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)

January

Revenues - Net:	Combined			Print Only			Online Only		
	2008	2007	%	2008	2007	%	2008	2007	%
			Change			Change			Change
Advertising									
Retail	\$67,569	\$73,614	-8.2%	\$64,862	\$71,697	-9.5%	\$2,706	\$1,918	41.1%
National	13,889	17,465	-20.5%	12,940	17,060	-24.2%	949	405	134.3%
Classified Total	51,719	68,502	-24.5%	40,599	56,424	-28.0%	11,121	12,078	-7.9%
Automotive	12,478	14,893	-16.2%	9,949	12,982	-23.4%	2,529	1,911	32.3%
Real Estate	12,863	19,683	-34.6%	11,547	18,407	-37.3%	1,316	1,276	3.1%
Employment	18,168	25,948	-30.0%	11,629	17,610	-34.0%	6,539	8,338	-21.6%
Other	8,210	7,978	2.9%	7,474	7,425	0.7%	737	553	33.3%
Direct Marketing	12,228	12,959	-5.6%	12,228	12,959	-5.6%			
Other Advertising	133	120	10.8%	134	120	11.7%			
Total Advertising	<u>\$145,538</u>	<u>\$172,660</u>	-15.7%	<u>\$130,763</u>	<u>\$158,260</u>	-17.4%	<u>\$14,776</u>	<u>\$14,401</u>	2.6%
Circulation	25,786	27,436	-6.0%						
Other	5,505	6,600	-16.6%						
Total Revenues	<u>\$176,829</u>	<u>\$206,696</u>	-14.4%						

Advertising Revenues by Market:

California	\$26,338	\$34,055	-22.7%	\$23,896	\$31,666	-24.5%	\$2,442	\$2,389	2.2%
Florida	22,290	31,382	-29.0%	20,705	29,275	-29.3%	1,585	2,107	-24.8%
Texas	15,991	16,894	-5.3%	14,554	15,836	-8.1%	1,437	1,059	35.7%
Southeast	42,094	47,350	-11.1%	37,094	42,717	-13.2%	5,000	4,633	7.9%
Midwest	21,870	23,367	-6.4%	19,745	21,107	-6.5%	2,125	2,260	-6.0%
Northwest	16,817	19,091	-11.9%	14,769	17,178	-14.0%	2,048	1,912	7.1%
Other	138	521	-73.5%	0	481	-100.0%	139	41	239.0%
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Advertising Statistics for Dailies:

Full Run ROP Linage	2,469.2	2,822.5	-12.5%
Millions of Preprints Distributed	544.4	579.4	-6.0%

Average Paid Circulation:*

Daily	2,708.8	2,802.2	-3.3%
Sunday	3,315.8	3,462.9	-4.2%

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