



THE McCLATCHY COMPANY

Since 1857

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McCLATCHY REPORTS FEBRUARY 2008 REVENUES

Sacramento, CA, March 17, 2008 - The McClatchy Company (NYSE: MNI) today reported that consolidated revenues in February 2008 decreased 11.7% and advertising revenues were down 13.3% compared to revenues in February 2007.

Pat Talamantes, McClatchy's chief financial officer, said, "We continue to see a majority of the decline in advertising revenue from newspapers in California and Florida, two states severely affected by the real estate downturn. We are heartened by the strong growth in online advertising, up 15.9% in February, as we continue to focus on our interactive operations."

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)

	February								
	Combined			Print Only			Online Only		
Revenues - Net:	2008	2007	%	2008	2007	%	2008	2007	%
			Change			Change			Change
Advertising									
Retail	\$62,603	\$64,049	-2.3%	\$59,150	\$62,048	-4.7%	\$3,453	\$2,001	72.6%
National	12,462	14,280	-12.7%	11,017	13,776	-20.0%	1,445	504	186.7%
Classified Total	44,510	59,501	-25.2%	34,029	48,740	-30.2%	10,480	10,760	-2.6%
Automotive	11,279	13,402	-15.8%	8,677	11,568	-25.0%	2,602	1,834	41.9%
Real Estate	11,558	17,963	-35.7%	10,204	16,731	-39.0%	1,354	1,232	9.9%
Employment	14,378	21,545	-33.3%	8,535	14,290	-40.3%	5,843	7,255	-19.5%
Other	7,295	6,591	10.7%	6,613	6,151	7.5%	681	439	55.1%
Direct Marketing	10,399	12,080	-13.9%	10,399	12,080	-13.9%			
Other Advertising	138	101	36.6%	139	102	36.3%			
Total Advertising	<u>\$130,112</u>	<u>\$150,011</u>	-13.3%	<u>\$114,734</u>	<u>\$136,746</u>	-16.1%	<u>\$15,378</u>	<u>\$13,265</u>	15.9%
Circulation	21,009	22,314	-5.8%						
Other	<u>5,461</u>	<u>4,912</u>	11.2%						
Total Revenues	<u><u>\$156,582</u></u>	<u><u>\$177,237</u></u>	-11.7%						

Advertising Revenues by Market:

California	\$23,200	\$28,850	-19.6%	\$20,838	\$26,818	-22.3%	\$2,361	\$2,032	16.2%
Florida	20,541	25,788	-20.3%	17,881	23,808	-24.9%	2,661	1,980	34.4%
Texas	14,239	15,464	-7.9%	12,935	14,401	-10.2%	1,305	1,063	22.8%
Southeast	37,935	42,008	-9.7%	33,283	37,618	-11.5%	4,650	4,391	5.9%
Midwest	19,632	21,237	-7.6%	17,062	19,173	-11.0%	2,571	2,063	24.6%
Northwest	14,494	16,203	-10.5%	12,735	14,543	-12.4%	1,759	1,660	6.0%
Other	71	461	-84.6%	0	385	-100.0%	71	76	-6.6%
Total Advertising	<u>\$130,112</u>	<u>\$150,011</u>	-13.3%	<u>\$114,734</u>	<u>\$136,746</u>	-16.1%	<u>\$15,378</u>	<u>\$13,265</u>	15.9%

Advertising Statistics for Dailies:

Full Run ROP Linage	2,175.8	2,468.7	-11.9%
Millions of Preprints Distributed	508.9	535.2	-4.9%

Average Paid Circulation:*

Daily	2,737.8	2,846.5	-3.8%
Sunday	3,345.8	3,482.1	-3.9%

* 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)

	February Year-to-Date								
	Combined			Print Only			Online Only		
	2008	2007	%	2008	2007	%	2008	2007	%
Revenues - Net:									
Advertising									
Retail	\$130,171	\$137,663	-5.4%	\$124,012	\$133,745	-7.3%	\$6,159	\$3,918	57.2%
National	26,351	31,745	-17.0%	23,958	30,835	-22.3%	2,394	910	163.1%
Classified Total	96,229	128,003	-24.8%	74,628	105,165	-29.0%	21,601	22,838	-5.4%
Automotive	23,756	28,294	-16.0%	18,625	24,550	-24.1%	5,131	3,745	37.0%
Real Estate	24,421	37,646	-35.1%	21,751	35,138	-38.1%	2,670	2,508	6.5%
Employment	32,546	47,493	-31.5%	20,164	31,901	-36.8%	12,381	15,593	-20.6%
Other	15,506	14,570	6.4%	14,088	13,576	3.8%	1,419	992	43.0%
Direct Marketing	22,626	25,038	-9.6%	22,626	25,038	-9.6%			
Other Advertising	274	223	22.9%	273	223	22.4%			
Total Advertising	\$275,651	\$322,672	-14.6%	\$245,497	\$295,006	-16.8%	\$30,154	\$27,666	9.0%
Circulation	46,795	49,750	-5.9%						
Other	10,966	11,511	-4.7%						
Total Revenues	\$333,412	\$383,933	-13.2%						

Advertising Revenues by Market:

California	\$49,537	\$62,905	-21.3%	\$44,734	\$58,484	-23.5%	\$4,803	\$4,421	8.6%
Florida	42,831	57,170	-25.1%	38,586	53,083	-27.3%	4,245	4,087	3.9%
Texas	30,231	32,358	-6.6%	27,489	30,237	-9.1%	2,742	2,121	29.3%
Southeast	80,029	89,359	-10.4%	70,378	80,334	-12.4%	9,651	9,024	6.9%
Midwest	41,503	44,604	-7.0%	36,807	40,281	-8.6%	4,696	4,323	8.6%
Northwest	31,310	35,294	-11.3%	27,503	31,721	-13.3%	3,807	3,573	6.5%
Other	210	982	-78.6%	0	866	-100.0%	210	117	79.5%
Total Advertising	\$275,651	\$322,672	-14.6%	\$245,497	\$295,006	-16.8%	\$30,154	\$27,666	9.0%

Advertising Statistics for Dailies:

Full Run ROP Linage	4,645.0	5,291.2	-12.2%
Millions of Preprints Distributed	1,053.3	1,114.6	-5.5%

Average Paid Circulation:*

Daily	2,719.1	2,821.9	-3.6%
Sunday	3,329.1	3,471.5	-4.1%

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