



THE McCLATCHY COMPANY

Since 1857

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McCLATCHY REPORTS MAY 2008 REVENUES

Sacramento, CA, June 16, 2008 - The McClatchy Company (NYSE: MNI) today reported that consolidated revenues in May 2008 decreased 15.1% and advertising revenues were down 16.6% compared to revenues in May 2007. The Company noted that the declines in print advertising were partially offset by a 12.9% gain in online advertising revenues in May 2008 compared to May 2007. For the first five months of the year, total revenues declined 14.2% and advertising revenues declined 15.4%. Online advertising grew 11.9% in the first five months of 2008.

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 comprehensive news and information, 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 owns a portfolio of premium digital assets, including 14.4% of CareerBuilder, the nation's largest online job site, and 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.

The McClatchy Company
Consolidated Statistical Report

(In thousands, except for preprints)

	May								
	Combined			Print Only			Online Only		
Revenues - Net:	2008	2007	% Change	2008	2007	% Change	2008	2007	% Change
Advertising									
Retail	\$61,200	\$67,047	-8.7%	\$57,540	\$64,800	-11.2%	\$3,660	\$2,247	62.9%
National	11,914	14,287	-16.6%	10,446	13,653	-23.5%	1,468	634	131.5%
Classified Total	41,867	57,644	-27.4%	31,548	46,844	-32.7%	10,319	10,800	-4.5%
Automotive	11,868	14,017	-15.3%	9,060	12,026	-24.7%	2,808	1,991	41.0%
Real Estate	10,127	16,398	-38.2%	8,711	15,165	-42.6%	1,416	1,233	14.8%
Employment	12,379	20,211	-38.8%	7,012	13,172	-46.8%	5,367	7,039	-23.8%
Other	7,493	7,018	6.8%	6,765	6,481	4.4%	728	537	35.6%
Direct Marketing	12,509	13,846	-9.7%	12,509	13,846	-9.7%			
Other Advertising	113	170	-33.5%	113 #	170	-33.5%			
Total Advertising	\$127,603	\$152,994	-16.6%	\$112,156	\$139,313	-19.5%	\$15,447	\$13,681	12.9%
Circulation	20,376	21,460	-5.1%						
Other	5,090	5,840	-12.8%						
Total Revenues	<u>\$153,069</u>	<u>\$180,294</u>	-15.1%						

Advertising Revenues by Market:

California	\$22,292	\$29,146	-23.5%	\$19,856	\$27,055	-26.6%	\$2,436	\$2,093	16.4%
Florida	19,733	23,680	-16.7%	17,604	22,094	-20.3%	2,129	1,584	34.4%
Texas	13,597	15,922	-14.6%	12,273	14,631	-16.1%	1,324	1,291	2.6%
Southeast	37,274	43,711	-14.7%	32,269	38,946	-17.1%	5,005	4,765	5.0%
Midwest	19,711	21,958	-10.2%	16,965	19,816	-14.4%	2,746	2,142	28.2%
Northwest	14,856	18,311	-18.9%	13,189	16,386	-19.5%	1,667	1,925	-13.4%
Other	140	266	-47.4%	0	385	-100.0%	140	(119)	-217.6%
Total Advertising	\$127,603	\$152,994	-16.6%	\$112,156	\$139,313	-19.5%	\$15,447	\$13,681	12.9%

Advertising Statistics for Dailies:

Full Run ROP Linage	2,236.9	2,659.0	-15.9%
Millions of Preprints Distributed	471.6	527.1	-10.5%

Average Paid Circulation:*

Daily	2,651.9	2,751.0	-3.6%
Sunday	3,224.0	3,340.0	-3.5%

* 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)

May Year-to-Date

	Combined			Print Only			Online Only		
	2008	2007	% Change	2008	2007	% Change	2008	2007	% Change
Revenues - Net:									
Advertising									
Retail	\$330,539	\$354,095	-6.7%	\$312,624	\$343,870	-9.1%	\$17,915	\$10,225	75.2%
National	64,054	76,580	-16.4%	57,421	74,056	-22.5%	6,633	2,524	162.8%
Classified Total	234,999	319,378	-26.4%	180,999	261,903	-30.9%	54,000	57,475	-6.0%
Automotive	60,434	72,202	-16.3%	47,026	62,499	-24.8%	13,408	9,703	38.2%
Real Estate	59,631	93,274	-36.1%	52,562	86,989	-39.6%	7,069	6,285	12.5%
Employment	75,032	116,445	-35.6%	45,304	77,619	-41.6%	29,728	38,826	-23.4%
Other	39,902	37,457	6.5%	36,107	34,796	3.8%	3,795	2,661	42.6%
Direct Marketing	61,073	66,723	-8.5%	61,073	66,723	-8.5%			
Other Advertising	692	780	-11.3%	692	780	-11.3%			
Total Advertising	\$691,357	\$817,556	-15.4%	\$612,809	\$747,332	-18.0%	\$78,548	\$70,224	11.9%
Circulation	114,107	120,475	-5.3%						
Other	28,119	33,963	-17.2%						
Total Revenues	\$833,583	\$971,994	-14.2%						

Advertising Revenues by Market:

California	\$121,636	\$157,253	-22.6%	\$109,310	\$146,254	-25.3%	\$12,326	\$10,999	12.1%
Florida	104,349	134,202	-22.2%	93,618	124,876	-25.0%	10,731	9,326	15.1%
Texas	76,294	83,862	-9.0%	69,456	78,133	-11.1%	6,838	5,729	19.4%
Southeast	202,722	229,983	-11.9%	177,224	206,488	-14.2%	25,498	23,495	8.5%
Midwest	106,065	116,726	-9.1%	92,889	105,782	-12.2%	13,176	10,944	20.4%
Northwest	79,639	92,993	-14.4%	70,312	83,683	-16.0%	9,327	9,310	0.2%
Other	652	2,537	-74.3%	0	2,116	-100.0%	652	421	54.9%
Total Advertising	\$691,357	\$817,556	-15.4%	\$612,809	\$747,332	-18.0%	\$78,548	\$70,224	11.9%

Advertising Statistics for Dailies:

Full Run ROP Linage	11,959.8	13,874.8	-13.8%
Millions of Preprints Distributed	2,609.4	2,824.1	-7.6%

Average Paid Circulation:*

Daily	2,701.5	2,806.1	-3.7%
Sunday	3,304.2	3,441.1	-4.0%

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