



# THE McCLATCHY COMPANY

*Since 1857*

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## **McCLATCHY CEO RESPONDS TO "Heard on the Street" COLUMN**

**Sacramento, CA, September 10, 2008 - The McClatchy Company (NYSE: MNI)** Gary Pruitt, chairman and CEO of The McClatchy Company, issued a statement today regarding a recent *Wall Street Journal* "Heard on the Street" column about the impact of his recent resignation as a co-trustee of four trusts for the benefit of McClatchy family members.

"I have been one of four trustees of these trusts for the past five years and it has always been my intent to name a successor trustee to replace me," Pruitt said. Last week Pruitt named McClatchy board member Leroy Barnes, Jr. as his successor trustee. "Given Leroy's tenure on our board, his financial expertise and his working relationship with McClatchy family members, I felt it was the right time to make this transition. This was my independent decision and it should not be read as a precursor to any move by the company or McClatchy family, including taking the company private or altering its capital structure. Any statements or speculation to the contrary are incorrect," he added. "The company is working hard to navigate this period of transition in our industry and we are continuing to make good progress on a number of fronts. I remain confident of McClatchy's future success," Pruitt said.

### 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, anticipated savings from cost reduction efforts, 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.