



Lee to purchase the Kenosha News and Lake Geneva Regional News

January 28, 2019

DAVENPORT, Iowa, (January 28, 2019) —Lee Enterprises, Incorporated (NYSE: LEE), a trusted local news provider and leading platform for advertising in 49 markets, announced today that the company has reached an agreement to purchase the print and digital assets of two Wisconsin publications, the *Kenosha News* and the *Lake Geneva Regional News*, from the Kenosha-based media company United Communications Corporation.

"These two markets fit very nicely into our already strong footprint in Wisconsin," said Lee President and Chief Executive Officer Kevin Mowbray. "Their proximity to existing Lee properties creates opportunity for synergies while greatly strengthening our audiences in southeast Wisconsin."

Mowbray noted that the acquisition will be accretive to earnings in year one.

The *Kenosha News* publishes seven days a week and has an average daily print circulation of about 20,000. The *Lake Geneva Regional News* publishes weekly. The sale is expected to close on January 31, 2019.

The *Kenosha News*, then the *Kenosha Evening News*, was purchased in 1961 by United Communications Corporation founders Howard and Elizabeth Brown.

"The Brown Family is very grateful for the hard work and dedication of all *Kenosha News* and *Lake Geneva Regional News* employees, both past and present," United Communications Corporation President and Chief Executive Officer Lucy Brown said. "Making the decision to sell is extraordinarily difficult, but we welcome Lee Enterprises and know the future looks bright under their leadership."

ABOUT LEE

Lee Enterprises is a leading provider of local news and information, and a major platform for advertising, with daily newspapers, rapidly growing digital products and nearly 300 weekly and specialty publications serving 49 markets in 20 states. Year to date, Lee's newspapers have average circulation of 0.7 million daily and 1.1 million Sunday, and are estimated to reach almost three million readers in print alone. Lee's markets include St. Louis, MO; Lincoln, NE; Madison, WI; Davenport, IA; Billings, MT; Bloomington, IL; and Tucson, AZ. Lee Common Stock is traded on the New York Stock Exchange under the symbol LEE. For more information about Lee, please visit www.lee.net.

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Source: Lee Enterprises Inc.