



Lee Enterprises Reports January Revenue Statistics

February 20, 2002

DAVENPORT, Iowa, Feb 20, 2002 (BUSINESS WIRE) -- Lee Enterprises, Incorporated, (NYSE:LEE) reported today that, excluding the effects of acquisitions and dispositions, publishing revenue in January declined 3.0 percent compared with a year ago, a result of lagging employment advertising.

The decline in employment classified advertising accounted for more than 100 percent of the overall change in publishing revenue between years.

Total advertising revenue decreased 4.6 percent. Retail revenue decreased 0.6 percent. National advertising, which accounts for less than 5 percent of Lee's total advertising revenue, declined 3.4 percent. Classified revenue, which was up in all categories except employment advertising, decreased 10.3 percent. Employment advertising revenue was down 35.5 percent; automotive and real estate were both up 4.0 percent; and classified revenue in alternative publications was up 4.2 percent.

Circulation revenue increased 0.7 percent as a result of unit gains both daily and Sunday.

Online revenue increased 7.3 percent.

Including the results of acquisitions and dispositions, total publishing revenue decreased 3.1 percent.

In January, Lee sold specialty publications in Las Vegas, Nevada; St. George, Utah; and Great Falls, Montana.

On Feb. 12, Lee announced plans to acquire 16 daily newspapers from Howard Publications. Closing is expected within 90 days.

Lee currently owns 23 daily newspapers and a joint interest in five others. Lee also owns more than 100 weekly newspapers, shoppers and classified and specialty publications, along with associated online services.

Lee is based in Davenport, Iowa. Its stock is traded on the New York Stock Exchange under the symbol LEE. More information about Lee Enterprises is available at www.lee.net.

The monthly and year-to-date statistical information follows.

LEE ENTERPRISES, INCORPORATED						
Revenue and Statistical Summary						
January 2002						
(Unaudited)						
Publishing Revenue -- Operations Basis (1)						
(Thousands)	January			Year To Date		
	2002	2001	%	2002	2001	%
	(2)	(2)(3)		(2)	(2)(3)	
Advertising						
Retail.....	\$13,744	\$13,832	(0.6)%	\$ 71,227	\$ 74,114	(3.9)%
National.....	1,007	1,042	(3.4)	4,171	4,735	(11.9)
Classified:						
Daily						
Newspapers:						
Employment..	2,363	3,666	(35.5)	9,646	14,543	(33.7)
Automotive..	1,971	1,895	4.0	8,809	8,606	2.4
Real Estate..	1,598	1,537	4.0	6,755	6,653	1.5
All Other...	1,443	1,367	5.6	6,329	5,650	12.0
Alternative						
publications.	1,548	1,486	4.2	6,939	6,794	2.1
	8,923	9,951	(10.3)	38,478	42,246	(8.9)
	23,674	24,825	(4.6)	113,876	121,095	(6.0)
Circulation.....	8,345	8,287	0.7	34,198	34,913	(2.0)
Online.....	383	357	7.3	1,583	1,480	7.0
Other.....	5,746	5,853	(1.8)	24,050	25,676	(6.3)
Total -- Same						

Property Operations Basis.....	38,148	39,322	(3.0)	173,707	183,164	(5.2)
Equity Basis Adjustment.....	(7,163)	(7,640)	NM	(31,716)	(34,930)	NM
Acquired/Disposed Properties and Other.....	144	442	NM	765	2,610	NM
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	\$31,129	\$32,124	(3.1)	\$142,756	\$150,844	(5.4)
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Daily Newspaper Advertising -- Operations Basis (1)
January Year To Date

(Thousands of Inches)	2002	2001	%	2002	2001	%
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	(2)	(2)(3)		(2)	(2)(3)	
Retail.....	478	491	(2.6)%	2,573	2,703	(6.7)%
National.....	30	23	30.4	127	147	(13.6)
Classified.....	473	493	(4.1)	2,088	2,154	(3.1)
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	981	1,007	(2.6)	4,738	5,004	(5.3)
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Notes to Revenue and Statistical Summary:

- (1) Operations basis includes 100% of the revenue and statistical information of Madison Newspapers, Inc. (MNI), which for financial reporting purposes is reported using the equity method of accounting. Lee owns 50% of the stock of MNI.
- (2) The month has one more Thursday and one fewer Monday than the prior period. The year to date has one more Thursday and one fewer Sunday than the prior period.
- (3) Previously reported data has been restated for comparative purposes to exclude acquired/disposed properties.
- (4) The Company's fiscal year ends on September 30.
- (5) The Company disclaims responsibility for updating information beyond release date.

The Private Securities Litigation Reform Act of 1995 provides a "Safe Harbor" for forward-looking statements. This release contains information that may be deemed forward-looking and that is based largely on the Company's current expectations and is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those anticipated. Among such risks, trends and other uncertainties are changes in advertising demand, newsprint prices, interest rates, labor costs, legislative and regulatory rulings and other results of operations or financial conditions, difficulties in integration of acquired business or maintaining employee and customer relationships and increased capital and other costs. The words "may," "will," "would," "could," "believes," "expects," "anticipates," "intends," "plans," "projects," "considers" and similar expressions generally identify forward-looking statements. Readers are cautioned not to place undue reliance on such forward-looking statements, which are made as of the date of this release. The Company does not undertake to publicly update or revise its forward-looking statements.

CONTACT: Lee Enterprises, Incorporated, Davenport
Dan Hayes, 563/383-2163
dan.hayes@lee.net

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