



Lee Enterprises Reports March Revenue Statistics

April 21, 2003

DAVENPORT, Iowa, Apr 21, 2003 (BUSINESS WIRE) -- Lee Enterprises, Incorporated (NYSE:LEE), reported today that, excluding the effects of acquisitions and divestitures, publishing revenue increased 2.0 percent in March compared with a year ago.

Total advertising revenue increased 1.1 percent. Retail advertising revenue increased 1.5 percent. Classified advertising revenue increased 1.0 percent, with employment down 2.3 percent, automotive up 3.3 percent, real estate up 15.0 percent, other newspaper classified categories down 1.0 percent, and classified in alternative publications down 6.9 percent. National advertising revenue, a small category for Lee, decreased 5.1 percent.

Circulation revenue declined 0.8 percent. Online revenue increased 32.5 percent.

Including the results of acquisitions and divestitures, total publishing revenue increased 60.4 percent.

Lee Enterprises is based in Davenport, Iowa. Lee owns 38 daily newspapers and a joint interest in six others, along with associated online services. Lee also owns more than 175 weekly newspapers, shoppers and classified and specialty publications. 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
March 2003
(Unaudited)

| (Thousands) | PUBLISHING REVENUE | | | | | |
|------------------------------|--------------------|----------|-------|--------------|-----------|-------|
| | March | | | Year To Date | | |
| | 2003 | 2002 | % | 2003 | 2002 | % |
| | (1)(2) | (1)(2) | | (2) | (2) | |
| Advertising: | | | | | | |
| Retail | \$13,734 | \$13,531 | 1.5% | \$82,957 | \$80,488 | 3.1% |
| National | 782 | 824 | (5.1) | 4,936 | 5,155 | (4.2) |
| Classified: | | | | | | |
| Daily newspapers: | | | | | | |
| Employment | 1,911 | 1,956 | (2.3) | 9,922 | 10,187 | (2.6) |
| Automotive | 1,865 | 1,805 | 3.3 | 10,300 | 10,169 | 1.3 |
| Real estate | 1,501 | 1,305 | 15.0 | 8,184 | 7,504 | 9.1 |
| All other | 1,192 | 1,204 | (1.0) | 6,761 | 6,820 | (0.9) |
| Alternative publications | 1,645 | 1,766 | (6.9) | 10,003 | 9,633 | 3.8 |
| Total classified | 8,114 | 8,036 | 1.0 | 45,170 | 44,313 | 1.9 |
| Total advertising | 22,630 | 22,391 | 1.1 | 133,063 | 129,956 | 2.4 |
| Circulation | 7,092 | 7,149 | (0.8) | 40,390 | 40,451 | (0.2) |
| Online | 763 | 576 | 32.5 | 4,171 | 3,037 | 37.3 |
| Other | 5,402 | 5,068 | 6.6 | 28,571 | 27,276 | 4.7 |
| Total, Same property | 35,887 | 35,184 | 2.0 | 206,195 | 200,720 | 2.7 |
| Acquired/divested properties | 20,777 | 134 | NM | 119,685 | 3,148 | NM |
| Total publishing revenue. | \$56,664 | \$35,318 | 60.4% | \$325,880 | \$203,868 | 59.8% |

DAILY NEWSPAPER ADVERTISING VOLUME

| (Thousands of Inches) | March | | | Year To Date | | |
|-----------------------|--------|--------|--------|--------------|-------|--------|
| | 2003 | 2002 | % | 2003 | 2002 | % |
| | (1)(2) | (1)(2) | | (2) | (2) | |
| Retail | 494 | 508 | (2.8)% | 3,057 | 3,045 | 0.4% |
| National | 22 | 27 | (18.5) | 145 | 172 | (15.7) |
| Classified | 485 | 475 | 2.1 | 2,712 | 2,685 | 1.0 |
| Total, Same property | 1,001 | 1,010 | (0.9)% | 5,914 | 5,902 | 0.2% |

Notes to Revenue and Statistical Summary:

- (1) The month had one more Monday and one fewer Friday than the prior period.
- (2) Beginning in March 2003, same property revenue excludes revenue of Madison Newspapers, Inc. (doing business as Capital Newspapers), in order to comply with newly issued SEC regulations related to disclosure of non-GAAP financial measures. Lee owns 50% of the capital stock of Capital Newspapers, which for financial reporting purposes is reported using the equity method of accounting.
- (3) The Company's fiscal year ends on September 30.
- (4) 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 businesses 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 publicly undertake to update or revise its forward-looking statements.

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