



Lee Enterprises Reports Revenue Growth

April 16, 2004

DAVENPORT, Iowa--(BUSINESS WIRE)--April 16, 2004--Lee Enterprises, Incorporated (NYSE:LEE), reported today that total advertising revenue for February and March increased 6.5 percent over a year ago, and total operating revenue increased 6.2 percent.

Separate February and March comparisons with the previous year are distorted by the movement of an additional Sunday between periods. February 2004 and March 2003 each included five Sundays, while February 2003 and March 2004 each included four Sundays. Even with the loss of a Sunday, however, March 2004 revenue exceeded a year ago.

For the two months combined, on a same property(2) basis, which excludes the impact of acquisitions and divestitures made in the current or prior year, retail advertising revenue increased 4.0 percent over the previous year, and classified revenue rose 6.5 percent, with employment up 18.9 percent, automotive down 4.5 percent, real estate up 9.3 percent, other newspaper classified categories up 0.5 percent, and classified in non-daily publications up 7.4 percent. National advertising revenue, a small category for Lee, increased 25.5 percent. Niche publication revenue increased 12.9 percent and online advertising revenue increased 45.6 percent. Total advertising revenue increased 6.5 percent. Circulation revenue was flat.

The following tables combine February and March operating revenue and volume to eliminate the effect of the Sunday exchanges and facilitate comparison.

	February-March Combined		
(Thousands)	2004	2003	%
Advertising revenue:			
Retail.....	\$ 43,732	\$ 42,051	4.0 %
National.....	3,080	2,454	25.5
Classified:			
Daily newspapers:			
Employment.....	7,418	6,237	18.9
Automotive.....	6,329	6,624	(4.5)
Real estate.....	5,686	5,201	9.3
All other.....	4,170	4,149	0.5
Other publications.....	6,138	5,714	7.4
Total classified revenue.....	29,741	27,925	6.5
Niche publications.....	1,869	1,655	12.9
Online.....	1,918	1,317	45.6
Total advertising revenue.....	80,340	75,402	6.5
Circulation.....	21,571	21,563	-
Commercial printing.....	3,226	2,950	9.4
Online services and other.....	4,455	4,324	3.0
Total same property operating revenue.....	109,592	104,239	5.1
Acquisitions.....	1,079	-	NM
Total operating revenue.....	\$110,671	\$104,239	6.2 %

DAILY NEWSPAPER ADVERTISING VOLUME

	February-March Combined		
(Thousands of Inches)	2004	2003	%
Retail.....	1,583	1,536	3.1 %
National.....	96	74	29.7
Classified.....	1,745	1,715	1.7
Total, same property.....	3,424	3,325	3.0 %

Revenue statistics for March, year to date and quarter follow.

Lee Enterprises is based in Davenport, Iowa, and is the premier publisher of daily newspapers in midsize markets. Lee owns 38 daily newspapers and a joint interest in six others, along with associated online services. Lee also publishes nearly 200 weekly newspapers, shoppers and classified and specialty publications. Lee stock is traded on the New York Stock Exchange under the symbol LEE. More information about Lee Enterprises is available at www.lee.net.

LEE ENTERPRISES, INCORPORATED
Revenue and Statistical Summary
(Unaudited)

OPERATING REVENUE

	March			Six Months Ended March 31		
(Thousands)	2004	2003	%	2004	2003	%
Advertising revenue:						
Retail.....	\$22,071	\$22,503	(1.9)%	\$139,641	\$135,591	3.0 %
National.....	1,604	1,243	29.0	9,244	7,809	18.4
Classified:						
Daily newspapers:						
Employment...	3,791	3,452	9.8	19,525	17,898	9.1
Automotive...	3,237	3,539	(8.5)	19,379	19,745	(1.9)
Real estate..	2,834	2,808	0.9	16,480	14,794	11.4
All other....	2,120	2,196	(3.5)	13,156	12,891	2.1
Other publications.	3,126	2,796	11.8	17,234	16,652	3.5
Total classified revenue.....	15,108	14,791	2.1	85,774	81,980	4.6
Niche publications..	1,108	1,094	1.3	5,113	3,997	27.9
Online.....	1,040	688	51.2	4,974	3,619	37.4
Total advertising revenue.....	40,931	40,319	1.5	244,746	232,996	5.0
Circulation.....	10,743	11,459	(6.2)	65,327	65,254	0.1
Commercial printing.....	1,673	1,454	15.1	9,417	9,374	0.5
Online services and other.....	2,331	2,260	3.1	12,759	11,960	6.7
Total same property operating revenue.....	55,678	55,492	0.3	332,249	319,584	4.0
Acquisitions....	526	-	NM	1,079	-	NM
Total operating revenue.....	\$56,204	\$55,492	1.3 %	\$333,328	\$319,584	4.3 %

DAILY NEWSPAPER ADVERTISING VOLUME

	March			Six Months Ended March 31		

(Thousands of Inches)	2004	2003	%	2004	2003	%
Retail.....	815	828	(1.6)%	5,174	5,210	(0.7)%
National.....	50	35	42.9	271	232	16.8
Classified.....	910	919	(1.0)	5,274	5,109	3.2
Total, same property.....	1,775	1,782	(0.4)%	10,719	10,551	1.6 %

LEE ENTERPRISES, INCORPORATED
Revenue and Statistical Summary
(Unaudited)

OPERATING REVENUE

	Three Months Ended March 31		
(Thousands)	2004	2003	%
Advertising revenue:			
Retail.....	\$ 62,105	\$ 60,352	2.9 %
National.....	4,558	3,754	21.4
Classified:			
Daily newspapers:			
Employment.....	10,499	9,192	14.2
Automotive.....	9,443	9,620	(1.8)
Real estate.....	8,275	7,573	9.3
All other.....	6,349	6,130	3.6
Other publications.....	8,751	8,336	5.0
Total classified revenue.....	43,317	40,851	6.0
Niche publications.....	3,018	2,411	25.2
Online.....	2,680	1,892	41.6
Total advertising revenue.....	115,678	109,260	5.9
Circulation.....	32,347	32,391	(0.1)
Commercial printing.....	4,692	4,404	6.5
Online services and other.....	6,548	6,235	5.0
Total same property operating revenue.....	159,265	152,290	4.6
Acquisitions.....	1,079	-	NM
Total operating revenue.....	\$160,344	\$152,290	5.3 %

DAILY NEWSPAPER ADVERTISING VOLUME

	Three Months Ended March 31		
(Thousands of Inches)	2004	2003	%
Retail.....	2,291	2,249	1.9 %
National.....	140	109	28.4
Classified.....	2,571	2,506	2.6
Total, same property.....	5,002	4,864	2.8 %

NOTES:

- (1) The month had one more Tuesday and Wednesday and one fewer Sunday and Saturday than the prior period. The quarter had one more Tuesday than the prior period. The year to date had one more Wednesday than the prior period.
- (2) Same property comparisons exclude acquisitions and divestitures made in the current and prior year. Same property revenue also excludes revenue of Madison Newspapers, Inc. (MNI). Lee owns 50% of the capital stock of MNI, 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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