



## Lee Enterprises Will Add Iowa Farmer Today

June 25, 2004

CEDAR RAPIDS, Iowa--(BUSINESS WIRE)--June 25, 2004--Lee Enterprises, Incorporated (NYSE:LEE), and Gazette Communications, Inc., announced plans today for Lee to acquire Iowa Farmer Today, a weekly agricultural publication distributed to 73,500 qualified farm households throughout Iowa and bordering counties of adjacent states.

Mary Junck, chairman and chief executive officer of Lee Enterprises, said Iowa Farmer Today will become part of Lee Agri-Media, a network of six agricultural newspapers and affiliates serving more than 350,000 farms in 11 states from Idaho to Wisconsin.

"Iowa Farmer Today has built a wonderful reputation over 20 years as Iowa's primary source of comprehensive agricultural news, information and advertising," she said. "It will make an ideal fit with our own highly successful family of agri-media publications, providing another leading standard of quality for readers and extending our reach for advertisers."

Joe Hladky, chairman and chief executive officer of Gazette Communications, Inc., said the decision to sell was not easy but reflects the reality of agri-media today. "When we launched Iowa Farmer Today 20 years ago, there was no statewide farm publication that targeted the thousands of family farm businesses in Iowa. Also, there were many more seed, chemical and farm equipment suppliers needing to communicate with Iowa farmers than we have today. With the consolidation of farms and suppliers the picture has changed and IFT has found that it needs more than a single state reach. We made the decision to sell and have IFT join an established, quality organization rather than expand farther into neighboring states ... some already being served by Lee. I am confident that IFT will continue to prosper under Lee and continue to achieve the goals our employees have worked so hard to attain."

Closing is targeted for early July. Terms of the agreement were not announced. Iowa Farmer Today posted revenue of \$4.6 million in the 12 months ended March 31, 2004.

Brian Kroshus, group publisher of Lee Agri-Media, said the Iowa Farmer Today staff of about 30 employees will be moved to separate headquarters in Cedar Rapids and that a transition program will be developed to assure continuation of quality printing and timely delivery.

"The content of Iowa Farmer Today is top rate," Kroshus said. "It's obvious that the people who produce it are very talented and creative. I'm looking forward to working with them and keeping the momentum going strong. It will be great to add Iowa to our portfolio of ag states."

Iowa Farmer Today's online site is [www.iowafarmertoday.com](http://www.iowafarmertoday.com).

Gazette Communications, Inc., includes a major regional newspaper, The Gazette, along with KCRG-TV 9, KCRG Sports Radio, The Penny Saver, The Community News Advertiser, Gazette Direct Marketing Services, Gazette Communications Commercial Printing, Decisionmark Corp. and an array of online sites.

Lee Agri-Media publications serve North and South Dakota, Colorado, Idaho, Iowa, Kansas, Montana, Minnesota, Nebraska, Wisconsin and Wyoming.

The largest is Midwest Messenger, based in Tekamah, Neb., with weekly circulation of 185,000. Farm & Ranch Guide has a bi-weekly controlled free distribution of 38,000. Minnesota Farm Guide has a bi-weekly distribution of 28,000, and its Bullseye editions have monthly distribution of 34,000. Other Lee Agri-Media publications include; Tri-State Neighbor, based in Sioux Falls, S.D., with weekly distribution of 29,000; and The Prairie Star, based in Great Falls, Mont., with bi-weekly distribution of 18,000. Affiliates of Lee Agri-Media include Agri-View, based in Madison, Wis., with weekly distribution of 43,000, and Ag Weekly, based in Twin Falls, Idaho, with distribution of 15,000.

Lee Enterprises is based in Davenport, Iowa, and is the premier publisher of daily newspapers in midsize markets. In addition to the agricultural publications, Lee Enterprises owns 38 daily newspapers and a joint interest in six others, along with associated online services, in 19 states. 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](http://www.lee.net).

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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