LEE ENTERPRISES

Lee Enterprises Reports Revenue Growth

July 19, 2004

DAVENPORT, Iowa--(BUSINESS WIRE)--July 19, 2004--Lee Enterprises, Incorporated (NYSE:LEE), reported today that same property advertising revenue in May and June increased 6.2 percent over a year ago.

Separate May and June comparisons with the previous year are distorted by the movement of an additional Sunday between periods. May 2004 and June 2003 each included five Sundays, while May 2003 and June 2004 each included four Sundays. Even without the additional Sunday, however, same property advertising revenue in June 2004 exceeded a year ago by 2.9 percent, and total same property operating revenue exceeded last year by 2.2 percent. Including the impact of acquisitions, and without the additional Sunday, total advertising revenue in June increased 3.9 percent over a year ago, and total operating revenue increased 3.1 percent.

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 3.4 percent over the previous year, and classified revenue climbed 6.8 percent, with employment up 24.2 percent, automotive down 5.6 percent, real estate up 10.4 percent, other newspaper classified categories up 6.6 percent, and classified in non-daily publications down 0.8 percent. National advertising revenue, a small category for Lee, increased 15.7 percent. Niche publication revenue increased 36.2 percent and online advertising revenue increased 33.3 percent. Circulation revenue decreased 0.5 percent. Total same property operating revenue increased 5.2 percent. Including the impact of acquisitions, total advertising revenue for May and June increased 7.4 percent, and total operating revenue increased 6.3 percent.

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

	May-June Combined		
(Thousands)	2004	2003	%
Advertising revenue:			
Retail	$47,486	$45,915	3.4%
National	3,065	2,649	15.7
Classified:			
Daily newspapers:			
Employment	8,129	6,545	24.2
Automotive	6,744	7,141	(5.6)
Real estate	6,188	5,603	10.4
All other	5,946	5,578	6.6
Other publications	6,059	6,107	(0.8)
Total classified revenue	33,066	30,974	6.8
Niche publications	1,985	1,457	36.2
Online	2,035	1,527	33.3
Total advertising revenue	87,637	82,522	6.2
Circulation	21,653	21,764	(0.5)
Commercial printing	3,289	3,259	0.9
Online services and other	4,648	3,912	18.8
Total same property operating revenue	117,227	111,457	5.2
Acquisitions	1,239	-	NM
Total operating revenue	$118,466	$111,457	6.3%

DAILY NEWSPAPER ADVERTISING VOLUME

	May-June Combined		
(Thousands of Inches)	2004	2003	%
Retail	1,712	1,679	2.0%
National	94	84	11.9

Classified	2,038	1,966	3.7
Total, same property	3,844	3,729	3.1%

Revenue statistics for June, 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

	June			Nine Months Ended June 30		
(Thousands)	2004	2003	%	2004	2003	%
Advertising revenue:						
Retail	$22,237	$22,295	(0.3)%	$210,136	$203,999	3.0%
National	1,556	1,302	19.5	13,713	11,752	16.7
Classified:						
Daily newspapers:						
Employment	3,881	3,398	14.2	31,344	27,595	13.6
Automotive	3,214	3,465	(7.2)	29,535	30,210	(2.2)
Real estate	3,014	2,908	3.6	25,424	22,994	10.6
All other	2,917	2,934	(0.6)	21,734	20,672	5.1
Other publications	2,892	2,845	1.7	26,693	25,588	4.3
Total classified revenue	15,918	15,550	2.4	134,730	127,059	6.0
Niche publications	950	524	81.3	8,194	6,222	31.7
Online	953	776	22.8	7,967	5,854	36.1
Total advertising revenue	41,614	40,447	2.9	374,740	354,886	5.6
Circulation	10,403	10,969	(5.2)	97,456	97,566	(0.1)
Commercial printing	1,589	1,524	4.3	14,603	14,214	2.7
Online services and other	2,350	1,825	28.8	19,677	17,882	10.0
Total same property operating revenue	55,956	54,765	2.2	506,476	484,548	4.5
Acquisitions	519	-	NM	2,818	-	NM
Total operating revenue	$56,475	$54,765	3.1%	$509,294	$484,548	5.1%

DAILY NEWSPAPER ADVERTISING VOLUME

	June			Nine Months Ended June 30		
(Thousands of Inches)	2004	2003	%	2004	2003	%
Retail	813	810	0.4%	7,738	7,712	0.3%
National	50	38	31.6	412	355	16.1
Classified	992	982	1.0	8,269	7,980	3.6

Total, same property..........	1,855	1,830	1.4%	16,419	16,047	2.3%

LEE ENTERPRISES, INCORPORATED
Revenue and Statistical Summary
(Unaudited)

OPERATING REVENUE

	Three Months Ended June 30		
(Thousands)	2004	2003	%
Advertising revenue:			
Retail..................................	$70,495	$68,408	3.1%
National................................	4,469	3,943	13.3
Classified:			
Daily newspapers:			
Employment..........................	11,819	9,697	21.9
Automotive..........................	10,156	10,465	(3.0)
Real estate.........................	8,944	8,200	9.1
All other...........................	8,578	7,781	10.2
Other publications....................	9,459	8,936	5.9
Total classified revenue................	48,956	45,079	8.6
Niche publications......................	3,081	2,225	38.5
Online..................................	2,993	2,235	33.9
Total advertising revenue.................	129,994	121,890	6.6
Circulation...............................	32,129	32,312	(0.6)
Commercial printing.......................	5,186	4,840	7.1
Online services and other.................	6,918	5,922	16.8
Total same property operating revenue......	174,227	164,964	5.6
Acquisitions..............................	1,739	-	NM
Total operating revenue...................	$175,966	$164,964	6.7%

DAILY NEWSPAPER ADVERTISING VOLUME

	Three Months Ended June 30		
(Thousands of Inches)	2004	2003	%
Retail....................................	2,564	2,502	2.5%
National..................................	141	123	14.6
Classified................................	2,995	2,871	4.3
Total, same property......................	5,700	5,496	3.7%

NOTES:

(1) May and June combined had one more Tuesday and Wednesday and one fewer Thursday and Friday than the prior year. June had one more Tuesday and Wednesday and one fewer Sunday and Monday than the prior year. The year to date had one more Wednesday than the prior year.
(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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SOURCE: Lee Enterprises, Incorporated