



Lee Enterprises Reports Ad Revenue Growth of 7.1% in December

January 18, 2005

DAVENPORT, Iowa--(BUSINESS WIRE)--Jan. 18, 2005--Lee Enterprises, Incorporated (NYSE:LEE), reported today that same property advertising revenue in December increased 7.1 percent over a year ago.

On a same property basis, which excludes the impact of acquisitions and divestitures made in the current or prior year, retail advertising revenue increased 3.2 percent over the previous year. Classified revenue increased 8.9 percent, with employment up 16.6 percent, automotive down 2.0 percent, real estate up 14.5 percent, other newspaper classified categories up 5.2 percent, and classified in non-daily publications up 12.9 percent. National advertising revenue, a small category for Lee, increased 45.6 percent. Niche publication advertising revenue increased 21.1 percent and online advertising revenue increased 43.6 percent.

Circulation revenue decreased 2.7 percent, reflecting promotional activities in several markets. Total same property operating revenue increased 5.5 percent. Including the impact of acquisitions and divestitures, total operating revenue increased 8.0 percent.

Tables follow.

Lee Enterprises operates 44 daily newspapers in 19 states, along with associated online services, and 200 weekly newspapers, shoppers and specialty publications. Lee stock is traded on the New York Stock Exchange under the symbol LEE. More information about Lee is available at www.lee.net.

LEE ENTERPRISES, INCORPORATED
Revenue and Statistical Summary
(Unaudited)

OPERATING REVENUE

(Thousands)	December			Year to Date		
	2004	2003	%	2004	2003	%

Advertising revenue:						
Retail.....	\$27,129	\$26,298	3.2%	\$81,816	\$79,331	3.1%
National.....	1,841	1,264	45.6	5,756	4,686	22.8
Classified:						
Daily newspapers:						
Employment.....	2,895	2,482	16.6	10,738	9,179	17.0
Automotive.....	3,109	3,173	(2.0)	9,859	10,047	(1.9)
Real estate.....	2,624	2,291	14.5	8,760	7,997	9.5
All other.....	1,792	1,703	5.2	5,978	5,722	4.5
Other publications	2,429	2,152	12.9	7,965	7,579	5.1

Total classified						
revenue.....	12,849	11,801	8.9	43,300	40,524	6.9
Niche publications.	888	733	21.1	2,430	2,094	16.0
Online.....	968	674	43.6	3,107	2,295	35.4

Total advertising						
revenue.....	43,675	40,770	7.1	136,409	128,930	5.8
Circulation.....	10,461	10,751	(2.7)	32,110	32,980	(2.6)
Commercial printing.	1,688	1,513	11.6	5,276	4,863	8.5
Online services and						
other.....	2,178	1,924	13.2	6,294	5,670	11.0

Total same property						
operating revenue..	58,002	54,958	5.5	180,089	172,443	4.4
Acquisitions &						
divestitures.....	1,524	176	NM	3,995	541	NM

Total operating						

revenue..... \$59,526 \$55,134 8.0% \$184,084 \$172,984 6.4%

DAILY NEWSPAPER ADVERTISING VOLUME

(Thousands of Inches)	December			Year to Date		
	2004	2003	%	2004	2003	%
Retail.....	977	1,012	(3.5)%	2,903	3,007	(3.5)%
National.....	48	37	29.7	150	131	14.5
Classified.....	884	802	10.2	2,826	2,611	8.2
Total, same property	1,909	1,851	3.1%	5,879	5,749	2.3%

NOTES:

- (1) The month had one more Thursday and Friday and one fewer Monday and Tuesday than the prior period. The year to date had one more Friday and one fewer Wednesday.
- (2) Certain amounts as previously reported have been reclassified to conform with the current period presentation. The prior period has been restated for comparative purposes, and the reclassifications have no impact on earnings.
- (3) 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.
- (4) The Company's fiscal year ends on September 30.
- (5) The Company disclaims responsibility for updating information beyond the 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