



## Lee Enterprises Advertising Revenue Grows 2.7% in November

December 14, 2005

DAVENPORT, Iowa--(BUSINESS WIRE)--Dec. 14, 2005--Lee Enterprises, Incorporated (NYSE:LEE), reported today that same property advertising revenue in November increased 2.7 percent over a year ago.

On a same property(1) basis, which excludes the impact of acquisitions and divestitures made in the current or prior year, retail advertising revenue increased 2.5 percent. Classified advertising revenue increased 0.5 percent, with employment up 12.5 percent, automotive down 15.0 percent, real estate up 5.3 percent, other newspaper classified categories up 1.0 percent, and classified in non-daily publications down 2.9 percent. National advertising revenue increased 0.5 percent. Niche publication revenue increased 11.3 percent, and online advertising revenue increased 36.3 percent. Circulation revenue decreased 2.5 percent.

Total same property operating revenue increased 1.5 percent. Including the effect of acquisitions and divestitures, total advertising revenue increased 68.0 percent, and total operating revenue increased 63.0 percent, due primarily to the acquisition of Pulitzer Inc. in June 2005.

### PULITZER RESULTS

Pulitzer results are reported in statistical periods. For the statistical reporting period ended Nov. 27, 2005, comparing the current year period to last year, which is before Lee's ownership, Pulitzer advertising revenue decreased 0.7 percent, with total revenue up 0.4 percent. In St. Louis, advertising revenue decreased 2.0, led by a decline in classified automotive, and total revenue decreased 0.6 percent. In Pulitzer's other newspapers, advertising revenue increased 2.4 percent, and total revenue increased 2.9 percent.

In the 50 percent partnership in Tucson, which is accounted for using the equity method and is not included in the Pulitzer revenue described above, advertising revenue for the November statistical reporting period increased 5.2 percent, and total revenue rose 4.8 percent.

Tables follow.

Lee Enterprises is a premier publisher of newspapers in midsize markets, with 52 dailies and a joint interest in six others, a rapidly growing online business and more than 300 weekly newspapers and specialty publications in 23 states. Lee's newspapers have circulation of 1.7 million daily and 1.9 million Sunday, reaching more than four million readers daily, and its weekly publications have distribution of more than 4.5 million households. Lee's newspapers include such diverse markets as Napa, Calif.; Bloomington, Ill.; Billings, Mont.; Escondido, Calif.; Madison, Wis.; and St. Louis, Mo. Lee is based in Davenport, Iowa, and its stock is traded on the New York Stock Exchange under the symbol LEE. For more information about Lee Enterprises, please visit [www.lee.net](http://www.lee.net).

LEE ENTERPRISES, INCORPORATED  
Revenue and Statistical Summary  
(Unaudited)

OPERATING REVENUE

| (Thousands)                   | November |          |        | Year to Date |          |        |
|-------------------------------|----------|----------|--------|--------------|----------|--------|
|                               | 2005     | 2004     | %      | 2005         | 2004     | %      |
| Advertising revenue:          |          |          |        |              |          |        |
| Retail.....                   | \$29,057 | \$28,343 | 2.5 %  | \$56,048     | \$55,607 | 0.8 %  |
| National.....                 | 2,352    | 2,340    | 0.5    | 4,530        | 4,484    | 1.0    |
| Classified:....               |          |          |        |              |          |        |
| Daily newspapers:..           |          |          |        |              |          |        |
| Employment...                 | 4,014    | 3,567    | 12.5   | 9,084        | 7,873    | 15.4   |
| Automotive...                 | 2,642    | 3,110    | (15.0) | 5,689        | 6,753    | (15.8) |
| Real estate...                | 3,083    | 2,929    | 5.3    | 6,827        | 6,474    | 5.5    |
| All other....                 | 1,867    | 1,848    | 1.0    | 3,987        | 3,968    | 0.5    |
| Other publications            | 2,690    | 2,771    | (2.9)  | 5,411        | 5,745    | (5.8)  |
| Total classified revenue..... | 14,296   | 14,225   | 0.5    | 30,998       | 30,813   | 0.6    |
| Niche                         |          |          |        |              |          |        |

|                 |           |          |        |           |           |        |
|-----------------|-----------|----------|--------|-----------|-----------|--------|
| publications..  | 963       | 865      | 11.3   | 1,642     | 1,646     | (0.2)  |
| Online.....     | 1,419     | 1,041    | 36.3   | 2,883     | 2,151     | 34.0   |
| -----           |           |          |        |           |           |        |
| Total           |           |          |        |           |           |        |
| advertising     |           |          |        |           |           |        |
| revenue.....    | 48,087    | 46,814   | 2.7    | 96,101    | 94,701    | 1.5    |
| Circulation.... | 10,248    | 10,512   | (2.5)  | 21,347    | 21,868    | (2.4)  |
| Commercial      |           |          |        |           |           |        |
| printing.....   | 1,694     | 1,848    | (8.3)  | 3,376     | 3,655     | (7.6)  |
| Online services |           |          |        |           |           |        |
| and other.....  | 2,248     | 2,157    | 4.2    | 4,162     | 4,086     | 1.9    |
| -----           |           |          |        |           |           |        |
| Total same      |           |          |        |           |           |        |
| property        |           |          |        |           |           |        |
| operating       |           |          |        |           |           |        |
| revenue.....    | 62,277    | 61,331   | 1.5    | 124,986   | 124,310   | 0.5    |
| Acquisitions &  |           |          |        |           |           |        |
| divestitures... | 37,862    | 86       | NM     | 82,339    | 248       | NM     |
| -----           |           |          |        |           |           |        |
| Total operating |           |          |        |           |           |        |
| revenue.....    | \$100,139 | \$61,417 | 63.0 % | \$207,325 | \$124,558 | 66.4 % |
| =====           |           |          |        |           |           |        |

#### DAILY NEWSPAPER ADVERTISING VOLUME

|                       | November |       |        | Year to Date |       |        |
|-----------------------|----------|-------|--------|--------------|-------|--------|
| (Thousands of Inches) | 2005     | 2004  | %      | 2005         | 2004  | %      |
| Retail.....           | 963      | 982   | (1.9)% | 1,905        | 1,971 | (3.3)% |
| National.....         | 48       | 52    | (7.7)  | 94           | 107   | (12.1) |
| Classified.....       | 898      | 916   | (2.0)  | 1,928        | 1,978 | (2.5)  |
| -----                 |          |       |        |              |       |        |
| Total, same           |          |       |        |              |       |        |
| property.....         | 1,909    | 1,950 | (2.1)% | 3,927        | 4,056 | (3.2)% |
| =====                 |          |       |        |              |       |        |

#### NOTES:

- (1) 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), in which Lee owns a 50% share. It is reported using the equity method of accounting. Same property comparisons also exclude corporate office costs.
- (2) November had one more Wednesday and one fewer Monday than the prior period. The year to date had one more Wednesday and one fewer Friday than the prior period.
- (3) 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.
- (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, energy costs, 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