



Lee Enterprises Reports Advertising Revenue Growth in April

May 16, 2006

DAVENPORT, Iowa--(BUSINESS WIRE)--May 16, 2006--Lee Enterprises, Incorporated (NYSE:LEE), reported today that same property advertising revenue in April increased 4.9 percent over a year ago, reflecting improved sales and an additional Sunday this year.

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 5.4 percent. Classified advertising revenue, dampened by the movement of Easter from March a year ago to April this year, increased 2.2 percent. Employment rose 16.5 percent, with automotive down 10.0 percent, real estate up 4.5 percent, other newspaper classified categories up 7.8 percent, and classified in non-daily publications down 10.3 percent. National advertising revenue decreased 6.9 percent. Online advertising revenue, which is not affected by Sunday exchanges, increased 43.8 percent. Circulation revenue, which is affected by the additional Sunday this year, increased 5.9 percent.

Total same property operating revenue increased 4.6 percent. Including the effect of acquisitions and divestitures, total advertising revenue increased 83.5 percent, and total operating revenue increased 78.6 percent, due primarily to the acquisition of Pulitzer Inc. in June 2005.

In Lee's 50 percent partnership in Madison, Wisconsin, which is reported using the equity method of accounting and is not included in the revenue described above, advertising revenue in April increased 13.0 percent, and total revenue increased 7.0 percent, also reflecting the additional Sunday this year.

The additional Sunday this year distorts a direct comparison with April 2005 because Sundays generate substantially more revenue than any other day of the week. Lee's revenue growth in April can be evaluated in a more meaningful way by considering it in combination with May results, as May has one fewer Sunday in 2006 than in 2005. Combined, April and May have nine Sundays in both 2006 and 2005. Lee's revenue statistics for May are scheduled to be released June 19 and will include a table combining April and May results to eliminate the effect of the Sunday exchanges.

PULITZER RESULTS

Pulitzer revenue is reported in statistical periods, which eliminate the effect of Sunday exchanges. For the statistical reporting period ended April 30, 2006, comparing the current year period to last year, which is before Lee's ownership, Pulitzer advertising revenue decreased 0.7 percent, with total revenue down 1.0 percent. In St. Louis, advertising revenue decreased 1.9 percent, and total revenue decreased 2.1 percent. In the other former Pulitzer newspapers, advertising revenue increased 2.0 percent, and total revenue increased 1.6 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 April statistical reporting period rose 4.6 percent, and total revenue increased 3.3 percent.

CIRCULATION RESULTS

In the March 31, 2006, reporting period for the Audit Bureau of Circulations, 36 Lee daily newspapers recorded gains in paid circulation, compared to the same six-month period last year.

At the same time, visits to Lee's rapidly growing newspaper online sites climbed to more than 180 million page views in March 2006.

Combined year-over-year results for Lee's 52 midsize and small newspapers that are audited by ABC showed a decline of 0.2 percent daily and an increase of 0.3 percent Sunday. Of the 52 newspapers, 21 reported circulation gains both daily and Sunday; eight reported gains daily only; and seven reported gains on Sunday only.

Lee's largest newspaper, the St. Louis Post-Dispatch, reported declines of 1.7 percent daily and 5.0 percent Sunday, reflecting a planned reduction in lower value distribution outside the St. Louis metropolitan area and an increase in the Sunday single copy price.

Including St. Louis, total Lee circulation in the March reporting period declined 0.5 percent daily and 0.9 percent Sunday compared with a year ago. Lee's smallest newspapers are not audited by ABC. Over the last five years, from March 2001 to March 2006, using comparable data for each March reporting period, circulation among Lee newspapers has been flat daily and down 0.3 percent annually on Sunday.

Revenue 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. Lee's newspaper online sites reach more than two million users, and Lee's 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.; 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.

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.

LEE ENTERPRISES, INCORPORATED
Revenue and Statistical Summary
(Unaudited)

OPERATING REVENUE

(Thousands)	April			Fiscal Year to Date		
	2006	2005	%	2006	2005	%
Advertising revenue:						
Retail.....	\$25,432	\$24,124	5.4 %	\$177,753	\$175,632	1.2 %
National.....	1,627	1,748	(6.9)	13,516	14,002	(3.5)
Classified:						
Daily newspapers:						
Employment....	5,154	4,425	16.5	31,149	27,509	13.2
Automotive....	3,122	3,470	(10.0)	19,640	22,566	(13.0)
Real estate...	3,424	3,277	4.5	21,961	21,252	3.3
All other.....	2,221	2,060	7.8	13,600	13,208	3.0
Other publications..						
	2,794	3,116	(10.3)	19,095	19,662	(2.9)
Total classified revenue.....						
	16,715	16,348	2.2	105,445	104,197	1.2
Online.....	1,934	1,345	43.8	10,867	7,921	37.2
Niche publications...						
	1,111	1,070	3.8	7,333	6,987	5.0
Total advertising revenue.....						
	46,819	44,635	4.9	314,914	308,739	2.0
Circulation.....	11,058	10,443	5.9	73,723	74,593	(1.2)
Commercial printing.....						
	1,771	1,791	(1.1)	11,602	12,292	(5.6)
Online services and other.....						
	2,133	2,167	(1.6)	15,191	15,012	1.2
Total same property operating revenue.....						
	61,781	59,036	4.6	415,430	410,636	1.2
Acquisitions & divestitures....						
	44,104	244	NM	268,863	1,423	NM
Total operating revenue.....						
	\$105,885	\$59,280	78.6 %	\$684,293	\$412,059	66.1 %

DAILY NEWSPAPER ADVERTISING VOLUME

(Thousands of Inches)	April			Fiscal Year to Date		
	2006	2005	%	2006	2005	%
Retail.....	889	869	2.3 %	6,141	6,296	(2.5)%
National.....	42	49	(14.3)	306	350	(12.6)
Classified.....	1,033	1,022	1.1	6,583	6,653	(1.1)
Total, same						

property..... 1,964 1,940 1.2 % 13,030 13,299 (2.0)%

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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.
- (2) April and the year to date had one more Sunday 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.

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SOURCE:
Lee Enterprises