



St. Louis Post-Dispatch Completes Early Retirement Offer

September 28, 2007

ST. LOUIS, Mo.--(BUSINESS WIRE)--Sept. 28, 2007--The St. Louis Post-Dispatch has completed an offering of early retirement incentives that will result in an adjustment of staffing levels.

The program was limited to the first 60 employees who accepted the offer, which included cash payments based on service, along with enhanced retirement benefits. The incentives were offered to employees in selected departments who are at least 50 years old and have been with the company at least 10 years.

Kevin Mowbray, publisher of the Post-Dispatch and a vice president of Lee Enterprises (NYSE:LEE), said the net reduction in staffing will total less than 60, as key positions in the newsroom and elsewhere will need to be refilled.

The annual savings from the early retirement program, net of refilled positions, is estimated at \$3.9-4.4 million. The initial cost will total about \$10.6 million and will be recognized in Lee's 2007 fiscal year, which ends Sept. 30. About \$3.7 million of the cost represents cash payments.

The Post-Dispatch is the largest of 56 Lee Enterprises newspapers. Lee is a premier provider of local news, information and advertising, operating in primarily midsize markets 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 online sites attract more than 11 million unique visitors monthly, and Lee's 300-plus non-daily publications are distributed to more than 4.5 million households. In addition to St. Louis, Lee's markets include Lincoln, Neb.; Madison, Wis.; Davenport, Iowa; Billings, Mont.; Bloomington, Ill.; Tucson, Ariz.; and Napa, Calif. Lee stock is traded on the New York Stock Exchange under the symbol LEE. For more information about Lee, 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, increased capital and other costs and other risks detailed from time to time in the Company's publicly filed documents, including the Company Annual Report on Form 10-K for the year ended September 30, 2006. 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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