



## Lee Enterprises Reports Continued Growth of Both Print and Online Audiences

March 10, 2009

DAVENPORT, Iowa--(BUSINESS WIRE)--Mar. 10, 2009-- Lee Enterprises, Incorporated, (NYSE: LEE) reported today at its annual meeting of stockholders that the market reach of both its newspapers and online sites continue to grow across all age groups.

Mary Junck, chairman and chief executive officer, said research for 2008 shows that 70 percent of the adults in Lee's 12 largest markets read the newspaper or visit the newspaper's online site over the course of a week, compared with 67 percent the previous year.

The Lee Enterprises Audience Report for 2008 vs. 2007 was conducted by Wilkerson & Associates and carries an overall margin of error of 0.8 percentage points. Among the statistics:

- The reach of the newspapers averages 63 percent of all adults in the local markets, up from 62 percent the previous year.
- The newspaper online sites attract 23 percent of all adults, compared with 18 percent a year earlier.
- The reach of both the newspapers and the online sites has continued to grow in every age category. The combined reach for people 18-29 climbed from 56 to 62. It increased from 64 to 66 percent among those 30-39; from 70 to 72 percent among those 40-59, and from 72 to 73 percent for people 60 and older.
- Among people who seek local news online, 44 percent rely on the newspaper site, compared with 18 percent who visit all local TV sites combined.

Details of the audience report are available at [www.lee.net/audience](http://www.lee.net/audience).

Junck said the earnings outlook for 2009 remains weak but that Lee is positioned to weather the recession. She cited Lee's strong presence in local markets, superior coverage of local news, aggressive sales initiatives, deep cost reductions, continued substantial cash flow and recently completed financing arrangements. Carl Schmidt, vice president, chief financial officer and treasurer, said Lee now expects to reduce 2009 cash costs 12-13 percent below 2008, or by more than \$100 million. The text of their presentation with illustrations is available at [www.lee.net](http://www.lee.net).

Also at the annual meeting, stockholders re-elected three directors and granted discretionary authority to the board to implement a reverse stock split.

Re-elected to three-year terms are William E. Mayer, a director since 1998 and founding partner of Park Avenue Equity Partners, L.P.; Mark B. Vittert, a director since 1986 and a private investor; and Gregory P. Schermer, a director since 1999 and Lee vice president for interactive media.

Other directors continuing in office on the 10-member board are Richard R. Cole, a director since 2006 and dean emeritus and John Thomas Kerr Jr. Distinguished Professor at the School of Journalism and Mass Communication, University of North Carolina at Chapel Hill; Nancy S. Donovan, a director since 2003 and founding partner of Circle Financial Group, LLC, and Oakmont Partners, LLC; Leonard J. Elmore, a director since 2008 and attorney; Herbert W. Moloney III, a director since 2001 and president and chief operating officer of Western Colorprint, Inc.; Andrew E. Newman, a director since 1991 and private investor; Gordon D. Prichett, a director since 1998 and founder and partner of Cairnwood Cooperative, and professor of mathematics, statistics and information systems at Babson College; and Junck, and a director since 1999. All except Schermer and Junck are independent directors.

Lee Enterprises is a premier provider of local news, information and advertising in primarily midsize markets, with 49 daily newspapers and a joint interest in four others, online sites and more than 300 weekly newspapers and specialty publications in 23 states. Lee's markets include St. Louis, Mo.; Lincoln, Neb.; Madison, Wis.; Davenport, Iowa; Billings, Mont.; Bloomington, Ill.; and Tucson, Ariz. Lee stock is traded on the New York Stock Exchange under the symbol LEE. For more information about Lee, please visit [www.lee.net](http://www.lee.net).

**FORWARD-LOOKING STATEMENTS** — 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, 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, which in some instances are beyond its control, are the Company's ability to generate cash flows and maintain liquidity sufficient to service its debt, and comply with or obtain amendments or waivers of the financial covenants contained in its credit facilities, if necessary. Other risks and uncertainties include the impact of continuing adverse economic conditions, potential changes in advertising demand, newsprint and other commodity prices, energy costs, interest rates and the availability of credit due to instability in the credit markets, labor costs, legislative and regulatory rulings and other results of operations or financial conditions, difficulties in maintaining employee and customer relationships, increased capital and other costs, competition 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 28, 2008. 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 undertake to publicly update or revise its forward-looking statements.

Source:

Lee Enterprises, Incorporated

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