



Lee Enterprises Continues Aggressive Debt Reduction with Bond Repurchase

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DAVENPORT, Iowa--(BUSINESS WIRE)--Feb. 24, 2016-- Lee Enterprises, Incorporated (NYSE: LEE), a major provider of local news, information and advertising in 50 markets, today announced that the company has repurchased an additional \$10 million of its 9.5% Notes at an attractive discount with the remaining proceeds from a previously announced insurance settlement.

"Repurchasing the notes allows us to continue our aggressive deleveraging and reduce one of our higher costs of capital," Chief Financial Officer and Treasurer Ron Mayo said. "To the extent our 9.5% Notes are available at an attractive discount, we will consider additional buy backs."

Mayo said that he expects the company to continue to produce strong cash flow that can be used to further reduce debt.

ABOUT LEE

Lee Enterprises is a premier provider of local news, information and advertising in its markets, with 46 daily newspapers and a joint interest in four others, rapidly growing digital products and nearly 300 specialty publications in 22 states. Lee markets include St. Louis, MO; Madison, WI; Billings, MT; Davenport, IA, and Tucson, AZ. Lee Common Stock is traded on the New York Stock Exchange under the symbol LEE. For more information about Lee, please visit lee.net.



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Lee Enterprises, Incorporated
Charles Arms, 563-383-2100
Director of Communications
IR@lee.net