

Lee Enterprises

Quarterly Revenue Composition

(Millions of Dollars)	Q1 FY2023	Q2 FY2023	Q3 FY2023	Q4 FY2023	FY 2023	Q1 FY2024	Q2 FY2024	Q3 FY2024	Q4 FY2024	FY 2024
Digital Advertising and Marketing Services	47.7	46.3	49.9	49.3	193.2	46.5	45.4	49.9	52.5	194.2
YoY % ⁽¹⁾	11.3%	6.2%	7.8%	1.1%	6.4%	-1.1%	-0.2%	1.6%	7.5%	2.0%
Digital Only Subscription Revenue	12.3	14.0	15.7	18.7	60.7	19.5	20.3	20.7	23.9	84.3
YoY % ⁽¹⁾	56.2%	38.7%	43.3%	67.5%	51.4%	60.2%	47.6%	34.1%	29.9%	41.2%
Digital Services Revenue	4.7	4.8	4.9	5.0	19.4	5.0	5.1	5.2	5.3	20.5
YoY % ⁽¹⁾	2.2%	2.1%	12.6%	15.3%	7.8%	4.9%	7.6%	6.0%	5.1%	5.9%
Total Digital Revenue⁽²⁾	64.8	65.0	70.5	73.0	273.2	70.9	70.8	75.8	81.6	299.1
YoY % ⁽¹⁾	16.9%	11.5%	14.4%	13.6%	14.1%	11.0%	10.7%	9.2%	13.0%	11.0%
% of Total Revenue	35.0%	38.1%	41.1%	44.5%	39.5%	45.5%	48.3%	50.3%	51.5%	48.9%
Print Advertising Revenue	41.8	31.5	29.2	23.3	125.8	24.4	18.7	18.9	19.4	81.5
YoY % ⁽¹⁾	-24.3%	-23.2%	-26.9%	-30.2%	-26.0%	-27.6%	-29.4%	-24.8%	-13.9%	-24.5%
Print Subscription Revenue	67.4	64.6	61.8	58.8	252.6	51.9	49.0	47.6	49.1	197.6
YoY % ⁽¹⁾	-15.4%	-16.3%	-20.7%	-25.0%	-19.3%	-22.5%	-23.5%	-22.4%	-15.9%	-21.2%
Other Print Revenue	11.1	9.6	9.8	9.0	39.5	8.5	8.1	8.3	8.4	33.3
YoY % ⁽¹⁾	-2.2%	-6.7%	-8.3%	-14.8%	-7.9%	-22.8%	-15.5%	-14.4%	-5.3%	-15.0%
Total Print Revenue	120.3	105.7	100.8	91.1	417.9	84.8	75.8	74.8	76.9	312.3
YoY % ⁽¹⁾	-17.2%	-17.5%	-21.4%	-25.5%	-20.3%	-24.0%	-24.3%	-22.2%	-14.3%	-21.5%
Total Revenue	185.1	170.7	171.3	164.0	691.1	155.7	146.5	150.6	158.6	611.4
YoY % ⁽¹⁾	-7.4%	-8.2%	-9.6%	-12.1%	-9.3%	-11.3%	-10.6%	-9.1%	-2.2%	-8.3%

⁽¹⁾ Same-store revenues is a non-GAAP performance measure based on U.S. GAAP revenues for Lee for the current period, excluding exited operations. Exited operations include (1) business divestitures and (2) the elimination of stand-alone print products discontinued within our markets.

⁽²⁾ Total Digital Revenue is defined as digital advertising and marketing services revenue (including Amplified), digital-only subscription revenue and digital services revenue.

Rounding – Items may not foot due to rounding.

