

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934

Filed by the Registrant  Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6l(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**LEE ENTERPRISES, INCORPORATED**  
(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
- Fee paid previously with preliminary materials

LEE ENTERPRISES, INCORPORATED  
 SHAREHOLDER SERVICES  
 P.O. BOX 64945  
 ST. PAUL, MN 55164-0945



**VOTE BY INTERNET**

*Before The Meeting* - Go to [www.proxyvote.com](http://www.proxyvote.com) or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

*During The Meeting* - Go to [www.virtualshareholdermeeting.com/LEE2025SM](http://www.virtualshareholdermeeting.com/LEE2025SM)

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

**VOTE BY PHONE - 1-800-690-6903**

Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

**VOTE BY MAIL**

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V81465-524614

KEEP THIS PORTION FOR YOUR RECORDS  
 DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

LEE ENTERPRISES, INCORPORATED

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR PROPOSALS 1, 2, 3 AND 4.

1. Approve an amendment to the Company's Amended and Restated Certificate of Incorporation ("Charter") to increase the number of shares of common stock, par value \$0.01 per share, authorized for issuance from 12,000,000 shares to 32,000,000 shares ("Additional Common Stock Proposal").
2. Approve an amendment to the Charter to establish a class of non-voting common stock, par value \$0.01 per share, and to authorize for issuance up to 20,000,000 shares of Non-Voting Common Stock ("Non-Voting Common Stock Proposal").
3. Approve an amendment to the Charter to authorize for issuance up to 10,500,000 shares of "blank check" preferred stock, no par value per share (the "Preferred Stock Proposal").
4. Approve a proposal to adjourn the Special Meeting to a later date, if necessary or appropriate, to permit further solicitation and vote of additional proxies in the event there are insufficient votes for, or otherwise in connection with, the approval of the Additional Common Stock Proposal, the Non-Voting Common Stock Proposal or the Preferred Stock Proposal at the time of the Special Meeting or in connection with any other business properly brought before the Special Meeting.

For Against

For Against Abstain

THIS PROXY when properly executed will be voted as directed or, if no direction is given and on such other business as may properly come before the Special Meeting or any adjournment thereof, will be voted as the Board recommends or otherwise determines in its discretion.

PLEASE SIGN exactly as your name(s) appear(s) on the Proxy. If held in joint tenancy, all persons must sign. Trustees, administrators, etc., should include title and authority. Corporations should provide full name of corporation and title of authorized officer signing the proxy.

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Signature [PLEASE SIGN WITHIN BOX] Date

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Signature (Joint Owners) Date



**Important Notice Regarding the Availability of Proxy Materials for the Special Meeting:**

The Notice and Proxy Statement is available at [www.proxyvote.com](http://www.proxyvote.com).

V81466-S24614

**LEE ENTERPRISES, INCORPORATED  
SPECIAL MEETING OF STOCKHOLDERS**

**December 4, 2025  
9:00 a.m. CST**

**Via Live Webcast  
Davenport, IA 52807**

**4600 E. 53rd Street  
Davenport, IA 52807**

**PROXY**

**This proxy is solicited by the Board of Directors for use at the Special Meeting on December 4, 2025.**

The shares of stock that you hold in the account will be voted as you specify on the reverse side.

**If no choice is specified, the proxy will be voted "FOR" on Items 1, 2, 3 and 4.**

By signing the proxy, you revoke all prior proxies and appoint Mary E. Junck and Herbert W. Moloney III, and each of them, with full power of substitution, to vote the shares on the matters shown on the reverse side and any other matters that may come before the Special Meeting and all adjournments.

*See reverse for voting instructions.*