

# Lee Enterprises

## Quarterly Revenue Composition

(Millions of Dollars)	Q1 FY2024	Q2 FY2024	Q3 FY2024	Q4 FY2024	FY 2024	Q1 FY2025
Digital Advertising and Marketing Services	46.5	45.4	49.9	52.5	194.2	46.7
YoY % <sup>(1)</sup>	-1.1%	-0.2%	1.6%	7.5%	2.0%	1.7%
Digital Only Subscription Revenue	19.5	20.3	20.7	23.9	84.3	21.6
YoY % <sup>(1)</sup>	60.2%	47.6%	34.1%	29.9%	41.2%	13.5%
Digital Services Revenue	5.0	5.1	5.2	5.3	20.5	5.1
YoY % <sup>(1)</sup>	4.9%	7.6%	6.0%	5.1%	5.9%	2.6%
<b>Total Digital Revenue <sup>(2)</sup></b>	<b>70.9</b>	<b>70.8</b>	<b>75.8</b>	<b>81.6</b>	<b>299.1</b>	<b>73.4</b>
YoY % <sup>(1)</sup>	11.0%	10.7%	9.2%	13.0%	11.0%	4.9%
% of Total Revenue	45.5%	48.3%	50.3%	51.5%	48.9%	50.8%
Print Advertising Revenue	24.4	18.7	18.9	19.4	81.5	19.9
YoY % <sup>(1)</sup>	-27.6%	-29.4%	-24.8%	-13.9%	-24.5%	-15.7%
Print Subscription Revenue	51.9	49.0	47.6	49.1	197.6	43.4
YoY % <sup>(1)</sup>	-22.5%	-23.5%	-22.4%	-15.9%	-21.2%	-15.5%
Other Print Revenue	8.5	8.1	8.3	8.4	33.3	7.9
YoY % <sup>(1)</sup>	-22.8%	-15.5%	-14.4%	-5.3%	-15.0%	-7.0%
<b>Total Print Revenue</b>	<b>84.8</b>	<b>75.8</b>	<b>74.8</b>	<b>76.9</b>	<b>312.3</b>	<b>71.2</b>
YoY % <sup>(1)</sup>	-24.0%	-24.3%	-22.2%	-14.3%	-21.5%	-14.7%
<b>Total Revenue</b>	<b>155.7</b>	<b>146.5</b>	<b>150.6</b>	<b>158.6</b>	<b>611.4</b>	<b>144.6</b>
YoY % <sup>(1)</sup>	-11.3%	-10.6%	-9.1%	-2.2%	-8.3%	-5.8%



<sup>(1)</sup> 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.

<sup>(2)</sup> 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.