



## Lee Enterprises Reports November Revenue Statistics

December 9, 2003

DAVENPORT, Iowa, Dec 9, 2003 (BUSINESS WIRE) -- Lee Enterprises, Incorporated (NYSE:LEE), reported today that publishing revenue in November increased 7.0 percent over a year ago, resulting from improved advertising sales and an additional Sunday this year.

Total advertising revenue increased 7.5 percent. Retail advertising revenue increased 6.6 percent. Classified advertising revenue increased 4.9 percent, with employment up 14.5 percent, automotive down 2.1 percent, real estate up 27.5 percent, other newspaper classified categories down 8.6 percent, and classified in non-daily publications down 4.1 percent. National advertising revenue, a small category for Lee, increased 26.4 percent. Niche publication revenue increased 20.3 percent and online advertising revenue increased 36.3 percent.

Circulation revenue increased 5.9 percent, also reflecting the additional Sunday this year.

November's strong revenue growth can be evaluated in a more meaningful way by considering it along with December results as that month this year has one fewer Sunday than the prior year. As a result, the movement of the additional Sundays between periods distorts separate 2003 vs. 2002 comparisons for both November and December. Lee's revenue statistics for December are scheduled for release on Jan. 19 and will include a table combining November and December results to eliminate the effect of the Sunday exchanges.

Reported results in the table that follows and same property results are the same.

Lee Enterprises is based in Davenport, Iowa, and is the premier publisher of daily newspapers in midsize markets. Lee owns 38 daily newspapers and a joint interest in six others, along with associated online services. Lee also publishes nearly 200 weekly newspapers, shoppers and classified and specialty publications. Lee stock is traded on the New York Stock Exchange under the symbol LEE. More information about Lee Enterprises is available at [www.lee.net](http://www.lee.net).

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 and 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 are changes in advertising demand, newsprint prices, interest rates, labor costs, legislative and regulatory rulings and other results of operations or financial conditions, difficulties in integration of acquired businesses or maintaining employee and customer relationships and increased capital and other costs. 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 publicly undertake to update or revise its forward-looking statements.

LEE ENTERPRISES, INCORPORATED  
Revenue and Statistical Summary  
October 2003  
(Unaudited)

PUBLISHING REVENUE

(Thousands)	November			Year To Date		
	2003	2002	%	2003	2002	%
	(1)(2)	(1)(2)		(1)(2)	(1)(2)	
Advertising:						
Retail.....	\$28,039	\$26,293	6.6 %	\$52,490	\$49,814	5.4 %
National.....	1,711	1,354	26.4	3,388	2,782	21.8
Classified:						
Daily						
newspapers:						
Employment....	3,309	2,889	14.5	6,707	6,247	7.4
Automotive....	3,378	3,451	(2.1)	6,820	6,795	0.4
Real estate...	2,988	2,343	27.5	5,936	4,943	20.1
All other.....	2,329	2,549	(8.6)	4,899	5,250	(6.7)
Other						
publications...	2,405	2,507	(4.1)	5,056	5,027	0.6
Total						
classified...	14,409	13,739	4.9	29,418	28,262	4.1
Niche						

publications...	1,379	1,146	20.3	2,482	2,064	20.3
Online.....	803	589	36.3	1,622	1,185	36.9
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Total						
advertising..	46,341	43,121	7.5	89,400	84,107	6.3
Circulation.....	11,558	10,918	5.9	22,731	22,121	2.8
Commercial print....	1,651	1,630	1.3	3,282	3,470	(5.4)
Online services and other.....	2,196	2,064	6.4	4,145	3,765	10.1
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Total publishing revenue.....	61,746	57,733	7.0 %	119,558	113,463	5.4 %
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DAILY NEWSPAPER ADVERTISING VOLUME

(Thousands of Inches)	November			Year To Date		
	2003	2002	%	2003	2002	%
	(1)(2)	(1)(2)		(1)(2)	(1)(2)	
Retail.....	1,022	1,006	1.6 %	1,969	1,962	0.4 %
National.....	43	40	7.5	94	86	9.3
Classified.....	958	912	5.0	1,950	1,865	4.6
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Total, same property.....	2,023	1,958	3.3 %	4,013	3,913	2.6 %
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Notes to Revenue and Statistical Summaries:

- (1) The month period had one more Sunday and one fewer Friday than the prior period. The year to date had one more Sunday and one fewer Tuesday than the prior period.
- (2) Excludes revenue of Madison Newspapers, Inc., (MNI) in order to comply with SEC regulations related to disclosure of non-GAAP financial measures. Lee owns 50% of the capital stock of MNI, which for financial reporting purposes is reported using the equity method of accounting.
- (3) The Company's fiscal year ended on September 30.
- (4) The Company disclaims responsibility for updating information beyond release date.

SOURCE: Lee Enterprises, Incorporated

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