



## Lee Enterprises Reports October Advertising Revenue

November 21, 2005

DAVENPORT, Iowa--(BUSINESS WIRE)--Nov. 21, 2005--Lee Enterprises, Incorporated (NYSE:LEE), reported today that same property advertising revenue in October increased 0.3 percent over a year ago, which included a highly successful initiative to capture a greater share of election-year spending.

On a same property(3) basis, which excludes the impact of acquisitions and divestitures made in the current or prior year, retail advertising revenue decreased 1.0 percent, reflecting the absence of an identified \$1.4 million of political advertising revenue in the bi-annual elections of 2004. Classified advertising revenue increased 0.7 percent, with employment up 17.5 percent, automotive down 16.4 percent, real estate up 11.5 percent, other newspaper classified categories down 7.8 percent, and classified in non-daily publications down 8.5 percent. National advertising revenue increased 1.6 percent. Niche publication revenue decreased 13.1 percent, and online advertising revenue increased 31.9 percent. Circulation revenue decreased 2.3 percent.

Total same property operating revenue decreased 0.4 percent. Including the effect of acquisitions and divestitures, total advertising revenue increased 75.3 percent, and total operating revenue increased 69.8 percent, due primarily to the acquisition of Pulitzer Inc. in June 2005.

### PULITZER RESULTS

Pulitzer results are reported in statistical periods. For the statistical reporting period ended Oct. 30, 2005, comparing the current year period to last year, which is before Lee's ownership, Pulitzer advertising revenue decreased 1.2 percent, with total revenue down 2.0 percent. In St. Louis, advertising revenue decreased 2.8 percent, led by declines in classified automotive, and total revenue was down 3.8 percent, impacted by additional retail, classified and circulation revenue in 2004 related to the baseball World Series. In Pulitzer's other newspapers, on a same property basis, advertising revenue increased 2.6 percent, and total revenue rose 2.2 percent.

In the 50 percent partnership in Tucson, which is accounted for using the equity method and is not included in the Pulitzer revenue described above, advertising revenue for the October statistical reporting period increased 9.1 percent, and total revenue was up 7.1 percent.

Tables follow.

Lee Enterprises is a premier publisher of newspapers in midsize markets, with 52 dailies and a joint interest in six others, a rapidly growing online business and more than 300 weekly newspapers and specialty publications in 23 states. Lee's newspapers have circulation of 1.7 million daily and 1.9 million Sunday, reaching more than four million readers daily, and its weekly publications have distribution of more than 4.5 million households. Lee's newspapers include such diverse markets as Napa, Calif.; Bloomington, Ill.; Billings, Mont.; Escondido, Calif.; Madison, Wis.; and St. Louis, Mo. Lee is based in Davenport, Iowa, and its stock is traded on the New York Stock Exchange under the symbol LEE. For more information about Lee Enterprises, please visit [www.lee.net](http://www.lee.net).

LEE ENTERPRISES, INCORPORATED  
Revenue and Statistical Summary  
(Unaudited)

OPERATING REVENUE

(Thousands)	October		
	2005	2004	%
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Advertising revenue:			
Retail.....	\$26,991	\$27,264	(1.0)%
National.....	2,178	2,144	1.6
Classified:			
Daily newspapers:			
Employment.....	5,070	4,314	17.5
Automotive.....	3,047	3,644	(16.4)
Real estate.....	3,744	3,357	11.5
All other.....	2,120	2,300	(7.8)
Other publications.....	2,721	2,973	(8.5)
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Total classified revenue.....	16,702	16,588	0.7
Niche publications.....	679	781	(13.1)
Online.....	1,464	1,110	31.9
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Total advertising revenue.....	48,014	47,887	0.3
Circulation.....	11,099	11,356	(2.3)
Commercial printing.....	1,682	1,807	(6.9)
Online services and other.....	1,914	1,929	(0.8)
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Total same property operating revenue.....	62,709	62,979	(0.4)
Acquisitions & divestitures.....	44,477	162	NM
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Total operating revenue.....	\$107,186	\$63,141	69.8 %
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DAILY NEWSPAPER ADVERTISING VOLUME

	October		
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(Thousands of Inches)	2005	2004	%
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Retail.....	941	989	(4.9)%
National.....	46	55	(16.4)
Classified.....	1,030	1,062	(3.0)
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Total, same property.....	2,017	2,106	(4.2)%
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NOTES:

- (1) October had one more Monday and one fewer Friday than the prior period.
- (2) Certain amounts as previously reported have been reclassified to conform with the current period presentation. The prior period has been restated for comparative purposes, and the reclassifications have no impact on earnings.
- (3) Same property comparisons exclude acquisitions and divestitures made in the current and prior year. Same property revenue also excludes revenue of Madison Newspapers, Inc. (MNI), in which Lee owns a 50% share, and Lee's 50% newspaper partnership in TNI Partners in Tucson. Both are reported using the equity method of accounting. Same property comparisons also exclude corporate office costs.
- (4) The Company's fiscal year ends September 30.
- (5) The Company disclaims responsibility for updating information beyond the release date.

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.

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