



FOR IMMEDIATE RELEASE
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Media General Reports January 2008 Revenues

RICHMOND, Va. – Media General, Inc. (NYSE: MEG) today released its monthly revenues report for January 2008. Effective this month, the Publishing Division information has been streamlined to focus on revenues in major advertising categories. Over the past few years, the Publishing Division has attracted new revenues as a result of expanding its product offerings to include publications and associated Web sites targeted to specific geographic, demographic and topical communities of interest. As targeted products become a greater part of the Publishing Division's mix, it is more meaningful to focus on revenues and less on run-of-newspaper lineage. While the monthly reports will continue to provide commentary on the significant performance of particular markets, newspaper-specific revenues and lineage will no longer be included.

For the month of January 2008, total company revenues were \$71.5 million, compared with \$78 million in January 2007. The decline was attributable to lower Publishing Division revenues, driven mostly by decreased Classified advertising, especially in the Tampa market. The Publishing results were partially offset by increased Broadcast Division revenues, which reflected higher Political advertising revenues from the Presidential primary campaigns, especially in South Carolina and Florida.

"It is clear that the challenges of 2007, especially a generally weak advertising environment and a deep housing-related recession in Florida, have continued into the first part of 2008. In response, we have stepped up the expense reduction initiatives that we put into place in 2007," said Marshall N. Morton, president and chief executive officer. "At the present time, only revenue-generating positions are being routinely filled. All other positions that become open are being evaluated for process-improvement opportunities. We are carefully managing all discretionary spending, and we continue to focus on reducing newsprint consumption," said Mr. Morton.

In 2007, Publishing Division expenses were \$27 million lower than in 2006 (including \$8 million related to an extra week in 2006). Expense reductions were derived from lower compensation costs and lower newsprint expense, reflecting both reduced consumption and lower prices. In 2008, the Publishing Division expects to achieve an additional \$10 million in expense reductions, barring any change from current newsprint market conditions. The savings will be driven mostly by lower newsprint consumption and lower discretionary and compensation costs. By the end of this year, the Publishing Division's total expenses are expected to be approximately \$37 million lower than its 2006 total expenses.

"In addition, we are using more operating cash to repay debt and less for capital spending this year, compared to the past few years, and we plan to use the proceeds from planned asset sales for debt reduction. Our 2008 capital spending plan is \$45 million, compared with expenditures of \$78 million in 2007. Most of the spending is scheduled for late this year. The previously announced sale of our one-third interest in SP Newsprint should generate \$37- \$40 million for debt repayment when the transaction closes, which is expected to occur by the end of April. We are also working to sell five television stations and will apply the sale proceeds toward debt reduction," said Mr. Morton.

Publishing Division

Total Publishing Division revenues in January 2008 were \$41.3 million, compared with \$48.5 million in January 2007. Most of the decline was attributable to lower Classified advertising revenues, which decreased approximately \$5 million, or 26.9 percent, primarily driven by shortfalls in the Tampa and Richmond markets.

For the company's three metro markets combined, real estate Classified revenues were down 37 percent, automotive Classified revenues declined 35 percent and employment Classified revenues decreased 34 percent.

Retail advertising revenues decreased \$1.6 million, or 8.7 percent, mostly as a result of lower spending in Tampa in the department store, furniture store and home improvement categories. National revenues decreased \$470,000, or 12.7 percent, primarily due to lower spending in the telecommunications and travel categories in the Tampa market. Circulation revenues decreased \$315,000, or 4.8 percent. Daily and Sunday net-paid circulation volume declines were partially offset by rate increases at the metro newspapers.

Broadcast Division

Gross time sales increased 2.2 percent, driven by \$2.9 million in Political advertising revenues in 2008 compared with \$46,000 in January 2007. The 2008 Political revenues were generated from strong Presidential primary campaign spending in South Carolina, Florida, Georgia and Alabama, as well as early gubernatorial primary spending in North Carolina, U.S. Congressional races in Mississippi and Kentucky, and issue spending in Florida.

Local time sales declined \$525,000, or 2.9 percent, primarily from lower telecommunications and furniture store advertising, partially offset by higher spending in the automotive and fast food categories. National time sales declined approximately \$1.7 million, or 15.9 percent, as a result of decreased advertising in the automotive and telecommunications categories, partially offset by increased spending in services and furniture store advertising.

Interactive Media Division

In the Interactive Media Division, higher revenues in the advergaming business and growth in Local and National/Regional advertising partially offset lower Classified advertising revenues. Revenues from the company's Yahoo!HotJobs partnership helped mitigate lower Classified revenues.

Audience growth was evident in higher page views and visitor sessions, which increased 9.6 percent and 18.9 percent, respectively. This growth was generated in part from the company's "Web-First" initiative, which features continually updated headlines, news stories, weather events and other information on Web sites that are associated with the company's newspapers and television stations. As a result of executing aggressively on the "Web-First" approach, TBO.com in January generated a 22 percent increase in page views and a 28 percent increase in visitors compared to the prior year.

Local online revenues increased 11.8 percent over January 2007, reflecting a continued focus on direct sales. National/Regional advertising increased 4.5 percent, resulting from higher spending by national agencies. Advergaming revenues grew 4 percent.

Forward-Looking Statements

This news release contains forward-looking statements that are subject to various risks and uncertainties and should be understood in the context of the company's publicly available reports filed with the Securities and Exchange Commission. Media General's future performance could differ materially from its current expectations.

About Media General

Media General is a multimedia company operating leading newspapers, television stations and online enterprises primarily in the Southeastern United States. The company's publishing assets include three metropolitan newspapers, The Tampa Tribune, Richmond Times-Dispatch, and Winston-Salem Journal; 22 daily community newspapers in Virginia, North Carolina, Florida, Alabama and South Carolina; and more than

150 weekly newspapers and other publications. The company's broadcasting assets include 23 network-affiliated television stations that reach more than 32 percent of the television households in the Southeast and

nearly 9.5 percent of those in the United States. The company's interactive media assets include more than 75 online enterprises that are associated with its newspapers and television stations.

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MEDIA GENERAL, INC.
Revenues and Page Views

	January			Year-to-Date		
	2008	2007	% Change	2008	2007	% Change
Revenues (000)						
Publishing	\$ 41,289	\$ 48,536	(14.9)%		SAME AS MONTH	
Broadcast	28,066	27,259	3.0 %			
Interactive Media	2,636	2,765	(4.7)%			
Eliminations	(496)	(591)	16.1 %			
Total Revenues	<u>\$ 71,495</u>	<u>\$ 77,969</u>	<u>(8.3)%</u>			
Discontinued Operations ¹	<u>\$ 1,449</u>	<u>\$ 1,455</u>	<u>(0.4)%</u>			
Selected Publishing Revenues by Category (000)						
Classified	\$ 13,182	\$ 18,042	(26.9)%			
Retail	16,935	18,557	(8.7)%			
National	3,229	3,697	(12.7)%			
Other	445	560	(20.5)%			
Total Advertising	<u>\$ 33,791</u>	<u>\$ 40,856</u>	<u>(17.3)%</u>			
Circulation	<u>\$ 6,189</u>	<u>\$ 6,503</u>	<u>(4.8)%</u>			
Broadcast Time Sales (gross) (000)						
Local	\$ 17,310	\$ 17,834	(2.9)%			
National	8,778	10,439	(15.9)%			
Political	2,866	46	---			
Total Time Sales	<u>\$ 28,954</u>	<u>\$ 28,319</u>	<u>2.2 %</u>			
Selected Online Total Page Views						
Total Web Sites (Excluding Game Sites)	71,694,440	65,444,406	9.6 %			

Notes: All data are subject to later adjustment.

¹ Discontinued operations includes certain TV stations and Web sites the Company is currently divesting.