



**FOR IMMEDIATE RELEASE**  
**Tuesday, June 17, 2008**

## **Media General Reports May 2008 Revenues**

**RICHMOND, Va.** – Media General, Inc. (NYSE: MEG) today released its monthly revenues report for May 2008. Total company revenues were \$64.3 million, compared with \$71.3 million in May 2007. The decline was primarily attributable to lower Publishing Division revenues, driven by continued weakness in Classified advertising, especially in the Tampa market. In the Broadcast Division, increased Political advertising revenues partially offset lower National and Local time sales. In the Interactive Media Division, revenues rose 16.9 percent, due to higher Local and National/Regional advertising and revenues from DealTaker.com, acquired March 31, 2008.

“The Publishing Division’s May results reflected the continuation of extremely weak Classified advertising in several markets, particularly Tampa and Richmond,” said Marshall N. Morton, president and chief executive officer.

“The Broadcast Division generated \$725,000 in Political revenues, partially offsetting continued softness in National time sales, driven by weak automotive advertising in particular,” Mr. Morton said.

“Higher revenues in the Interactive Media Division were driven by a 38.5 percent increase in Local advertising spending and revenues from DealTaker.com. Our Web-First breaking news focus continued to drive audience growth, with page views and visitor sessions up 10 percent and 20 percent, respectively. Local news page views were up 53 percent at TBO.com in Tampa,” he said.

### **Publishing Division**

Publishing Division revenues declined 14.6 percent. Excluding Florida, where revenues declined 22.8 percent, Publishing Division total revenues in May were down 10.8 percent. Revenues in Virginia and North Carolina decreased 14.9 percent and 5.7 percent, respectively. Revenues rose 1.3 percent in Alabama due to higher telecommunications advertising and increased 1 percent in South Carolina driven by revenues from our new weekly newspaper in the greater Florence/Myrtle Beach market.

Classified advertising revenues decreased \$4.4 million, or 30.1 percent, reflecting reductions in the Tampa and Richmond markets. For the company’s three metro markets combined, employment and real estate revenues each decreased 41.4 percent and automotive revenues declined 33.8 percent.

Retail advertising revenues declined \$1 million, or 6.2 percent, due primarily to lower spending in Tampa across most categories, while Winston-Salem generated a nominal increase. National revenues decreased \$520,000, or 17.7 percent, as a result of lower telecommunications advertising in the Tampa market. Circulation revenues decreased \$185,000, reflecting Daily and Sunday net-paid circulation volume declines. Three Media General newspapers, including The Tampa Tribune, reported increases in Daily net-paid circulation due to higher home delivery trends.

### **Broadcast Division**

Broadcast gross time sales decreased \$1.8 million, or 6.1 percent, primarily as a result of lower National time sales, particularly in the Tampa market, partially offset by a \$573,000 increase in Political advertising revenues. The Political revenues were generated from presidential campaign spending in North Carolina and Ohio, gubernatorial primary spending in North Carolina, U.S. Congressional races in South Carolina, and issue spending in Florida, Ohio, North Carolina and Rhode Island.

Local time sales declined \$395,000, or 2.2 percent, primarily from lower furniture store and transportation advertising, partially offset by higher spending in the health care category. National time sales declined \$1.9 million, or 17.4 percent, as a result of decreased advertising in the automotive and telecommunications categories.

## **Interactive Media Division**

In the Interactive Media Division, a 38.5 percent increase in Local advertising, higher National/Regional sales and revenues from DealTaker.com, offset a decline in revenues in the advergaming business. Revenues from the Yahoo!HotJobs partnership helped mitigate a 2 percent decline in Classified revenues.

Higher Local online revenues reflected a focus on new products, increased sales staffing and enhanced training. National/Regional advertising rose 11.7 percent, resulting from higher spending by national agencies. The decreased spending in the advergaming business reflected a slower pace of current major projects compared with the May 2007 period.

## **About Media General**

Media General is a leading provider of local news, information and entertainment over multiple media platforms. The company serves markets primarily in the Southeastern United States. Media General publishes 25 daily newspapers, including The Tampa Tribune, Richmond Times-Dispatch, and Winston-Salem Journal; and community newspapers in Virginia, North Carolina, Florida, Alabama and South Carolina; plus approximately 275 weekly newspapers and other targeted publications. The company owns and operates 22 network-affiliated television stations that reach more than 30 percent of the television households in the Southeast and 9 percent of those in the United States. The company's interactive media operations include Web sites and portals that are associated with each of its newspapers and television stations as well as with many specialty publications, and two growing interactive advertising services companies, Blockdot, Inc. and DealTaker.com.

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**MEDIA GENERAL, INC.**  
**Revenues and Page Views**

	May			Year-to-Date		
	2008	2007	% Change	2008	2007	% Change
<b>Revenues (000)</b>						
Publishing	\$ 35,171	\$ 41,206	(14.6)%	\$ 193,705	\$ 229,966	(15.8)%
Broadcast	26,398	27,794	(5.0)%	131,765	136,743	(3.6)%
Interactive Media	3,332	2,850	16.9 %	14,764	14,037	5.2 %
Eliminations	(588)	(527)	(11.6)%	(2,713)	(2,817)	3.7 %
Total Revenues	<u>\$ 64,313</u>	<u>\$ 71,323</u>	<u>(9.8)%</u>	<u>\$ 337,521</u>	<u>\$ 377,929</u>	<u>(10.7)%</u>
Discontinued Operations <sup>1</sup>	<u>\$ 2,335</u>	<u>\$ 3,163</u>	<u>(26.2)%</u>	<u>\$ 14,678</u>	<u>\$ 15,548</u>	<u>(5.6)%</u>

**Selected Publishing Revenues by Category (000)**

Classified	\$ 10,293	\$ 14,718	(30.1)%	\$ 59,394	\$ 83,112	(28.5)%
Retail	15,790	16,826	(6.2)%	84,483	92,560	(8.7)%
National	2,404	2,922	(17.7)%	13,309	16,681	(20.2)%
Other	501	435	15.2 %	2,387	2,578	(7.4)%
Total Advertising	<u>\$ 28,988</u>	<u>\$ 34,901</u>	<u>(16.9)%</u>	<u>\$ 159,573</u>	<u>\$ 194,931</u>	<u>(18.1)%</u>
Circulation	<u>\$ 4,851</u>	<u>\$ 5,036</u>	<u>(3.7)%</u>	<u>\$ 27,025</u>	<u>\$ 28,303</u>	<u>(4.5)%</u>

**Broadcast Time Sales (gross) (000)**

Local	\$ 17,387	\$ 17,779	(2.2)%	\$ 85,226	\$ 88,044	(3.2)%
National	9,215	11,158	(17.4)%	45,283	53,582	(15.5)%
Political	723	150	---	6,437	839	---
Total Time Sales	<u>\$ 27,325</u>	<u>\$ 29,087</u>	<u>(6.1)%</u>	<u>\$ 136,946</u>	<u>\$ 142,465</u>	<u>(3.9)%</u>

**Online Total Page Views (000)**

Total Web Sites (Excluding Advertising Services)	53,866	48,987	10.0 %	316,022	289,244	9.3 %
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Notes: All data are subject to later adjustment.

<sup>1</sup> Discontinued operations include the following TV Stations and their associated web sites: WMBB in Panama City, Florida; KALB/NALB in Alexandria, Louisiana; WNEG in Toccoa, Georgia; WTVQ in Lexington, Kentucky and WCWJ in Jacksonville, Florida.