



**FOR IMMEDIATE RELEASE**  
**Wednesday , June 25, 2008**

**Media General Announces Sale of WNEG in Toccoa, Ga., to University of Georgia Research Foundation**

**Richmond, Va., and Athens, Ga.** – Media General, Inc. (NYSE: MEG) and the University of Georgia announced today that they have signed a definitive agreement under which the University of Georgia Research Foundation will purchase the assets of Media General’s television station WNEG in Toccoa, Ga. The transaction is subject to regulatory approvals and is expected to be completed in the third or fourth quarter of 2008. Terms were not disclosed.

Marshall N. Morton, president and chief executive officer of Media General, said, “We are pleased to complete a sales agreement for the fourth of the five stations we are divesting. The sale of the fifth station, WCWJ in Jacksonville, is progressing. We thank the employees of WNEG for their many fine contributions to Media General and wish them well in the future.”

Media General sold WTVQ in Lexington, Ky., to Morris Network, Inc. on May 13 and has agreed to sell WMBB, an ABC station in Panama City, Fla., and KALB/NALB, a NBC/CBS station in Alexandria, La., to Hoak Media Corporation. All five stations were included in discontinued operations in Media General’s first quarter 2008 results.

When the sales of all five stations are completed, Media General expects to realize total proceeds of \$100 million to \$105 million, which will be used to reduce debt by \$60 million to \$65 million after considering estimated taxes to be paid.

UGA President Michael F. Adams noted that by acquiring WNEG, the University of Georgia joins a handful of flagship universities nationwide that own commercial licenses. “This provides a winning combination of strengthening local markets by emphasizing local interests, while offering a real-world opportunity for faculty and students to work in research, development and teaching in media,” Dr. Adams said. “The revenue produced by this commercial venture will strengthen the operation of the television station while enhancing the research and outreach mission of the University.”

WNEG, which has approximately 30 employees, was acquired by Media General in 2000 as part of the acquisition of a group of television stations from the former Spartan Communications.

**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 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.

**CONTACTS:**

**Media General**

Lou Anne J. Nabhan, Investors  
804-649-6103

Ray Kozakewicz, Media  
804-649-6748

**University of Georgia**

E. Culpepper Clark  
706-542-4989