



FOR IMMEDIATE RELEASE
Wednesday, June 16, 2010

Media General to Present at SNL Kagan TV and Radio Finance Summit

RICHMOND, Va. – Media General, Inc. (NYSE: MEG), announced that Marshall N. Morton, the company's president and chief executive officer, will speak today at the 27th Annual SNL Kagan TV and Radio Finance Summit in New York City. Mr. Morton will join other industry executives on a panel that will discuss "Developing TV Stations' Digital and Mobile Revenue Streams." Mr. Morton also will provide an update on the company's outlook for the second quarter of 2010.

Second-Quarter and Full-Year Outlook

For the second quarter of 2010, Media General expects total revenues will increase approximately 2 percent, compared to the same period last year. This increase is attributable to strong year-over-year growth in the company's Mid-South and Ohio/Rhode Island markets, as well as higher revenues in Advertising Services. Ohio/Rhode Island is an all-television station market, and the Mid-South market includes mostly television markets. Broadcast revenues in the second quarter are expected to increase nearly 14 percent compared with last year, reflecting strong growth in Political and automotive advertising. The growth in Broadcast revenues will be partially offset by a decrease in Publishing revenues of approximately 7 percent. The decline in Publishing revenues continues to moderate; in the first quarter of 2010 they declined 9.4 percent. In the second quarter of this year, Media General has benefited from campaign spending for gubernatorial campaigns in Ohio, South Carolina, Alabama and Florida; the U.S. Senate race in Florida, and state races in a number of markets. Media General continues to expect that total operating costs will increase 3-4 percent in the second quarter of 2010, reflecting the absence of furlough days in 2010 and increased support of new revenue initiatives. The company continues to expect free cash flow for the full year 2010 of \$58-60 million.

Mobile Digital Television

"Media General has made significant progress in implementing a robust digital and mobile media strategy. We significantly lowered our cost structure over the past two years. Combined with the ability to innovate in the digital and mobile worlds without significant capital investments, we are able to pursue a number of new market opportunities, guided by the needs and wants of our customers," said Mr. Morton.

Media General is actively engaged in mobile television as part of a recently announced joint venture for a national mobile television service along with 11 other broadcast companies. The service will allow the companies who are part of the joint venture to provide content to mobile devices, including live and on-demand video, local and national news from print and electronic sources, and sports and entertainment programming. Media General expects to roll-out Mobile DTV late in the third quarter of 2010 in its Tampa, Fla., and Columbus, Ohio, markets. Over the next 12 – 24 months, Media General plans to launch Mobile DTV in eight additional markets.

"At Media General, our greatest strength is that we've got the right local content for our marketplaces. Mobile DTV is another logical step to serve viewers with content they want, when and where they want it. We serve a growing audience now over numerous personal devices," Mr. Morton said.

"We will be ready to offer advertisers increased reach and frequency with a younger audience," he said. "We also expect Mobile DTV will provide neighborhood businesses with geographically targeted advertising, based on the mobile user's location.

"We believe the potential for attracting new audiences and new revenues is significant. We have a solid history of delivering with new products and services with a strong base of local advertisers," Mr. Morton said.

New Digital and Mobile Revenue Streams

Media General's television stations have been early adopters of digital and mobile strategies and in adapting to changes in technology and the marketplace. Thirteen of the company's stations are ranked number 1 or 2 in their markets, which helps drive audience to new digital products. The company's stations also engage viewers and users through social media.

"We have a sales force that has solid relationships and accountability with advertisers," he said. "Today, all of our sellers are proficient at selling all of our products and services to all of our customers. Partnerships with Yahoo! and the leading real estate site, Zillow, are helping to drive Media General's digital media revenue growth, including at our television stations," Mr. Morton said.

On June 11, Media General announced that it plans to extend part of its Yahoo! advertising sales partnership to all of its television stations by the end of 2010. Media General is the first member of the Yahoo! Newspaper Consortium to sell Yahoo! Display advertising at television stations. This follows the successful completion of a pilot program in four of Media General's television markets. Media General will expand the program to eight additional television stations later this month and will continue in the four pilot markets. The company has been selling Yahoo! Display advertising in its five convergence markets, which include newspapers and TV stations, since 2007.

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 news, information and entertainment across multiple media platforms, serving consumers and advertisers in strong local markets, primarily in the Southeastern United States. Media General's operations are organized in five geographic market segments and a sixth segment that includes the company's interactive advertising services and certain other operations. The company's operations include 18 network-affiliated television stations and their associated Web sites, three metropolitan and 20 community newspapers and their associated Web sites, and more than 200 specialty publications that include weekly newspapers and niche publications targeted to various demographic, geographic and topical communities of interest. Many of the company's specialty publications have associated Web sites. Media General additionally operates three interactive advertising services companies: Blockdot, which specializes in interactive entertainment and advergaming technologies; DealTaker.com, a coupon and shopping Web site; and NetInformer, a leading provider of wireless media and mobile marketing services.

Investor Contact:

Lou Anne Nabhan
(804) 649-6103

Media Contact

Ray Kozakewicz
(804) 649-6748