



**FOR IMMEDIATE RELEASE**  
**Thursday, June 15, 2006**

## **Media General Reports May Revenues; Provides Second-Quarter Guidance**

**RICHMOND, Va.** – Media General, Inc. (NYSE: MEG) today reported May 2006 total revenues of \$76.9 million, a 6 percent increase from May 2005. By business segment, Publishing Division total revenues increased 7.3 percent, Broadcast Division total revenues increased 2.9 percent, and total Interactive Media Division revenues rose 32.1 percent.

“We were pleased that May was such a strong month for total revenue growth and by far the strongest yet in 2006,” said Marshall N. Morton, president and chief executive officer. “Newspaper advertising increased 9.3 percent over last year, reflecting particularly strong Retail advertising in connection with Mother’s Day and Memorial Day, as well as continued growth in Classified advertising. Broadcast gross time sales increased 4.6 percent, driven by Political revenues and increased Local advertising revenues.

“Interactive Media Division revenues increased 32.1 percent, driven mostly by strong Classified advertising, as well as good growth in all other online advertising categories. Page views and visitor sessions for the month increased 21 percent and 24 percent, respectively, including Media General’s game sites,” said Mr. Morton.

In the Publishing Division, all three of the company’s metropolitan newspapers and the Community newspaper group reported strong revenue growth for the month.

Classified advertising revenues increased \$1.5 million, or 9.1 percent. The growth was driven primarily by the strength of real estate advertising at The Tampa Tribune, where total Classified revenues increased 16.6 percent. The Richmond Times-Dispatch had an 8.9 percent increase in total Classified advertising, while the Winston-Salem Journal reported a decrease of 3.4 percent due to lower spending in the automotive category. The Community newspaper group was up 4.1 percent in total for Classified advertising.

Real estate linage increased 51 percent for the company’s three metropolitan newspapers, more than offsetting a 14.8 percent decrease in automotive linage that continued to reflect restrained spending by automotive dealers. The significant growth in real estate linage was driven by a 98.5 percent increase at The Tampa Tribune, reflecting a very strong new housing market in the Tampa region, including urban development in downtown Tampa. In addition, The Tampa Tribune has increased its color capabilities to accommodate advertiser needs. The Richmond Times-Dispatch saw a 33.5 percent increase and the Winston-Salem Journal was up 11 percent.

Employment linage at the three metro newspapers was essentially even with last year. Help-wanted linage was up 4.5 and 7.8 percent at the Richmond Times-Dispatch and Winston-Salem Journal, respectively, while linage was down 9.5 percent at The Tampa Tribune. The decrease at The Tampa Tribune reflected, in part, a low unemployment rate in the Tampa market.

Retail revenues in May increased \$1.8 million, or 10 percent. The Tampa Tribune generated an 11.9 percent increase in Retail revenues, resulting from higher spending in the furniture, grocery store and medical categories. The Richmond Times-Dispatch posted a 7.6 percent increase, reflecting gains in the home improvement, furniture and department store categories. The Winston-Salem Journal's Retail revenues grew 10 percent for the month, reflecting increases in the department store and financial categories. The Community newspaper group enjoyed a 7.4 percent Retail growth, and strong increases in the Central Virginia and Alabama markets.

National revenues increased \$300,000, or 9.7 percent. The Tampa Tribune was up 15.9 percent, due to higher spending in the financial and automotive categories, offset by lower spending in the telecommunications category. The Winston-Salem Journal posted a 28.3 percent increase, reflecting gains in telecommunications, medical and preprint advertising, while the Richmond Times-Dispatch was even with last year.

Circulation revenues were down \$330,000, or 5 percent. Approximately one-third of the decline was due to the continued roll-out of a change in wholesale rates to independent carriers at several newspapers. These rate changes, which are expected to be completed at all of the company's newspapers by the end of June 2006, generated a parallel dollar-for-dollar decrease in Circulation expense. In May 2006, nine Media General newspapers posted increases in net paid Daily Circulation for the month, while overall volume decreased slightly.

In the Broadcast Division, gross time sales increased \$1.2 million, or 4.6 percent. Local time sales increased \$500,000, or 2.9 percent, and reflected higher spending in the services and telecommunications and specialty stores categories, partially offset by decreases in the automotive and food categories.

National time sales decreased \$885,000, or 9.2 percent, and reflected lower spending in the telecommunications, fast food and home improvement categories, offset partially by increases in services and department store advertising. Higher levels of non-returning business and cancellations were the drivers behind the decrease along with increased demand on spot inventory caused by the acceleration in Political spending.

Political revenues for the month were \$1.8 million compared with \$135,000 last May and were mostly derived from gubernatorial and state and local races in Alabama, Georgia, South Carolina, Tennessee and Florida.

Interactive Media Division revenue growth reflected increased advertising in all categories, especially online Classifieds for help-wanted and real estate advertising. All Media General Web sites generated significantly higher revenues and nearly all posted improved operating performance in May. National/Regional advertising increased 32.5 percent as a result of additional campaigns across multiple Web sites. Local revenues increased 21.4 percent and reflected additional sales focus and the implementation of new direct-sale products such as video and increased sponsorships.

## **Outlook**

For the second quarter of 2006, the Publishing Division expects advertising revenues to increase approximately 5 percent compared with last year's second quarter. Classified revenue growth will be driven by real estate advertising, partially offset by continued weakness in automotive advertising. New revenue initiatives will bolster Retail growth.

The Broadcast Division anticipates time sales in the second quarter to increase approximately 3.5 percent over the year-ago period. Local time sales are expected to rise about 1 percent, reflecting higher services, telecommunications and furniture advertising. National time sales should decline by about 3 percent, mostly due to lower advertiser spending in the fast food, corporate and specialty stores categories as well as the impact Political advertising is having on available spot inventory. Political revenues are expected to be approximately \$4 million as spending for U.S. Senate, state congressional, gubernatorial and various state races is beginning to intensify leading into the general election campaigns.

Equity income from SP Newsprint is expected to exceed \$4 million.

Media General expects earnings per share in the second quarter of 2006 to exceed the 2005 second-quarter's 80 cents per diluted share before a gain on the sale of the company's interest in the Denver Post.

The company plans to release second-quarter earnings on July 13, 2006, before the market opens.

### **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 100 weekly newspapers and other publications. The company's broadcasting assets include 26 network-affiliated television stations that reach 30 percent of the television households in the Southeast and nearly 8 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. Media General also owns a 33 percent interest in SP Newsprint Company, a manufacturer of recycled newsprint.

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## MEDIA GENERAL INC.

### Revenues and Page Views

	May			Year-to-Date		
	2006	2005	% Change	2006	2005	% Change
<b>Revenues (000) 1</b>	\$ 76,944	\$ 72,588	6.0 %	\$ 394,117	\$ 380,841	3.5 %
Publishing	48,368	45,078	7.3 %	253,905	245,700	3.3 %
Broadcast	27,138	26,376	2.9 %	132,236	129,126	2.4 %
Interactive Media	2,030	1,537	32.1 %	10,714	7,913	35.4 %
Eliminations	(592)	(403)	(46.9)%	(2,738)	(1,898)	(44.3)%
<b>Selected Publishing Revenues (000)</b>						
<i><b>By Category</b></i>						
Advertising	\$ 40,991	\$ 37,487	9.3 %	\$ 212,613	\$ 202,916	4.8 %
Classified	17,713	16,237	9.1 %	97,531	88,523	10.2 %
Retail	19,355	17,598	10.0 %	94,406	92,270	2.3 %
National	3,395	3,096	9.7 %	17,550	19,164	(8.4)%
Other	528	556	(5.0)%	3,126	2,959	5.6 %
Circulation	6,235	6,562	(5.0)%	35,391	37,215	(4.9)%
<i><b>By Property</b></i>						
Richmond	11,337	10,806	4.9 %	59,259	59,070	0.3 %
Tampa	15,901	14,155	12.3 %	86,480	80,069	8.0 %
Winston-Salem	4,408	4,139	6.5 %	22,689	22,551	0.6 %
Community Newspapers	16,562	15,812	4.7 %	84,610	83,120	1.8 %
<b>Advertising Revenues (000) 2</b>						
Richmond	\$ 9,024	\$ 8,386	7.6 %	\$ 46,565	\$ 45,654	2.0 %
Tampa	14,561	12,768	14.0 %	78,138	71,678	9.0 %
Winston-Salem	3,546	3,339	6.2 %	18,173	18,229	(0.3)%
Community Newspapers	13,508	12,652	6.8 %	67,932	66,204	2.6 %
<b>Broadcast Time Sales (gross) (000) 1</b>	\$ 27,971	\$ 26,738	4.6 %	\$ 134,239	\$ 128,298	4.6 %
Local	17,545	17,045	2.9 %	86,637	83,649	3.6 %
National	8,674	9,558	(9.2)%	45,198	43,932	2.9 %
Political	1,752	135	---	2,404	717	235.3 %
<b>Selected Online Total Page Views</b>						
TBO.com (Tampa, Fla.)	16,156,511	15,951,683	1.3 %	79,842,815	86,122,571	(7.3)%
TimesDispatch.com (Richmond, Va.)	10,504,031	7,935,106	32.4 %	55,865,999	41,872,761	33.4 %
JournalNow.com (Winston-Salem, N.C.)	3,468,496	3,416,634	1.5 %	18,553,538	17,591,297	5.5 %

Notes: All data are subject to later adjustment.

1 Includes revenues from certain broadcast and interactive media operations that the Company is selling

2 Amounts reflected included both daily and weekly newspapers.

**MEDIA GENERAL INC.**  
**Daily Newspapers Advertising Linage\***

	May			Year-to-Date		
	2006	2005	% Change	2006	2005	% Change
<b>Richmond Times-Dispatch</b>						
Retail	32,991	30,960	6.6 %	161,235	162,220	(0.6)%
National	8,376	9,365	(10.6)%	49,421	55,401	(10.8)%
Classified	70,934	73,560	(3.6)%	374,404	395,740	(5.4)%
Total	112,301	113,885	(1.4)%	585,060	613,361	(4.6)%
<b>Tampa Tribune</b>						
Retail	44,983	43,653	3.0 %	233,285	234,063	(0.3)%
National	12,393	13,952	(11.2)%	67,647	77,994	(13.3)%
Classified	135,830	128,427	5.8 %	736,395	706,817	4.2 %
Total	193,206	186,032	3.9 %	1,037,327	1,018,874	1.8 %
<b>Winston-Salem Journal</b>						
Retail	38,571	38,212	0.9 %	186,456	183,517	1.6 %
National	8,362	7,321	14.2 %	42,328	45,362	(6.7)%
Classified	53,633	55,519	(3.4)%	293,438	318,384	(7.8)%
Total	100,566	101,052	(0.5)%	522,222	547,263	(4.6)%
<b>Community &amp; Associates Dailies</b>						
Retail	347,603	335,582	3.6 %	1,722,871	1,657,308	4.0 %
National	19,569	25,088	(22.0)%	101,189	148,690	(31.9)%
Classified	452,270	436,707	3.6 %	2,294,135	2,283,378	0.5 %
Total	819,442	797,377	2.8 %	4,118,195	4,089,376	0.7 %
<b>Media General Dailies Total</b>						
Retail	464,148	448,407	3.5 %	2,303,847	2,237,108	3.0 %
National	48,700	55,726	(12.6)%	260,585	327,447	(20.4)%
Classified	712,667	694,213	2.7 %	3,698,372	3,704,319	(0.2)%
Total	1,225,515	1,198,346	2.3 %	6,262,804	6,268,874	(0.1)%

\* Advertising is in column inches - full run only