



**FOR IMMEDIATE RELEASE
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Media General Reports February 2007 Revenues; Provides First-Quarter Earnings Guidance

RICHMOND, Va. – Media General, Inc. (NYSE: MEG) today reported February 2007 total revenues of \$73.6 million, a 6.4 percent increase from February 2006, including the revenues of four NBC television stations acquired June 26, 2006. Excluding the new stations, total revenues decreased 2.9 percent. By business segment, Publishing Division total revenues declined 4.2 percent; Broadcast Division total revenues increased 27.4 percent, including the new stations, and same-station revenues decreased 2.7 percent; and Interactive Media Division total revenues rose 28.6 percent.

“In February, Media General experienced a continuation of the difficult market conditions we saw in January. On the Publishing side, a sharp decrease in newspaper Classified revenues and a decline in National advertising revenues could not offset an increase in Retail revenues. On the Broadcast side, soft transactional sales overall were exacerbated by lower spending in the automotive category. As expected, significant Olympics-related advertising on our NBC stations last year could not be offset this year. While the impact was small in comparison to our two larger divisions, we were pleased with our continued strong growth in our online audience and revenues,” said Marshall N. Morton, president and chief executive officer.

“In addition, our Tampa operations had to deal with a dramatic change in local economic conditions. Last year’s housing boom in Florida has given way to the current housing downturn in the state, which is having a ripple effect on other parts of the local economy. Further, the housing boom and several devastating hurricanes in recent years resulted in significantly higher insurance premiums, thus impeding discretionary spending for consumers and businesses,” said Mr. Morton.

“Our new NBC stations are experiencing a weak quarter. As previously indicated, we began the year with solid plans to improve the market positions of the Raleigh and Birmingham stations, and those plans are moving forward. We were surprised, however, by soft market conditions in Columbus, Ohio, and Providence, Rhode Island,” said Mr. Morton.

“We are disappointed that 2007 has started out much weaker than anticipated. Unfortunately, it will not be possible to make up in March what was lost in the first two months of the year, although we expect to recover most of the shortfall later this year. In addition, while lower newsprint prices have enabled the Publishing Division to hold expenses almost even with last year, we expect a loss of more than \$2 million from our one-third interest in SP Newsprint in the first quarter, with continued downward pressure expected as the year unfolds. Consequently, Media General will post a net loss for the first quarter of 2007. We expect the loss per share to be in the range of 26-30 cents,” said Mr. Morton.

“At the same time, we have implemented an aggressive plan to align our cost structure with the revenue environment we are experiencing. Our goal is to restore profit-performance to our original expectations for the year,” said Mr. Morton. “We will provide details concerning the improvement plan when we announce our first-quarter results. In addition, we are continuing to pursue revenue growth

opportunities, including enhancing the Internet presence of all of our properties and introducing new products across all platforms targeted to specific communities of interest. We also anticipate the potential for higher Political revenues than we typically expect in an off-election year due to early Presidential campaigning," he said.

Publishing Division

Newspaper advertising revenues declined \$2.2 million, or 5.8 percent, reflecting reduced Classified, and National revenues, which more than offset increased Retail revenues.

In the Retail category, revenues increased \$340,000, or 2 percent. The Tampa Tribune and its associated daily newspapers generated an 11.3 percent increase in Retail advertising, which included higher spending in the department store, electronics and office supply categories, as well as increased advertising at Centro, a Spanish-language weekly. The Winston-Salem Journal generated a 4.9 percent increase, which included higher spending by department store, furniture store and sporting goods advertisers. The Richmond Times-Dispatch saw a 10.6 percent decrease in Retail revenues, reflecting lower spending in the medical, department store, financial and drug store categories. The Community newspaper group experienced a decline of 1.6 percent in Retail revenues.

Total Classified advertising revenues in February decreased \$2.4 million, or 13.4 percent. The Richmond Times-Dispatch was even with last year, while The Tampa Tribune and Winston-Salem Journal posted declines of 26.7 percent and 7.4 percent, respectively, and the Community newspaper group was down 5.4 percent in Classified advertising in the month.

Employment lineage at the company's three metro newspapers declined 22.2 percent in February, including decreases of 32.4 percent at The Tampa Tribune, 16.8 percent at the Richmond Times-Dispatch, and 17.9 percent at the Winston-Salem Journal. In February, Media General launched the first phase of its Yahoo!HotJobs initiative at most of its daily newspapers. The first phase principally involves training sales personnel in the new process and adding the Yahoo!HotJobs upsell to print employment Classified sales. Later phases will add more products, features and functionality, and are expected to be implemented during the remainder of the year. The company expects to realize upside potential from the Yahoo!HotJobs initiative later in 2007.

Automotive lineage for the three metros decreased 27.8 percent, including decreases of 26.9 percent at The Tampa Tribune, 25 percent at the Richmond Times-Dispatch, and 33.4 percent at the Winston-Salem Journal.

Real estate lineage for the three metros was down 23.4 percent. The Tampa Tribune experienced a decline of 44.3 percent, in part due to comparison to a very strong February in 2006. The Winston-Salem Journal decreased 6.3 percent. Running counter to this trend, the Richmond Times-Dispatch generated a 15.7 percent increase, mostly reflecting strong advertising from real estate developers as well as longer average selling times for houses remaining on the market.

National revenues in February were down slightly from last year. The Richmond Times-Dispatch increased 2.3 percent, due to higher telecommunications, utility and automotive advertising. The Winston-Salem Journal was even with last year, as an increase in travel spending was offset by lower telecommunications and utilities advertising. The Tampa Tribune and its associated daily newspapers saw an 8.6 percent decrease, due mostly to lower telecommunications, utilities and travel advertising.

While Circulation revenues declined \$310,000, or 4.7 percent, approximately 35 percent of the decrease was the result of a change in wholesale rates to carriers at several newspapers. Excluding this impact, Circulation revenues declined 2.6 percent. Six Media General newspapers generated increases in net-paid Daily Circulation, and six did so for Sunday, including the Winston-Salem Journal.

Broadcast Division

In the Broadcast Division, total revenues increased 27.4 percent, including the new NBC stations.

Same-station Broadcast revenues decreased 2.7 percent, reflecting generally soft automotive spending and the absence of \$3.9 million in advertising from the Winter Olympics in 2006. Gross time sales increased \$6.8 million, or 30.8 percent, including the new stations, and decreased 3.1 percent on a same-station basis.

Total Local time sales increased \$3.6 million, or 25.1 percent. Same-station Local time sales decreased 4.4 percent, reflecting declines in automotive and grocery store advertising and higher spending in the fast food and furniture categories.

Total National time sales increased \$3.2 million, or nearly 41 percent. Same-station National time sales declined 1.2 percent, mostly due to lower automotive advertising, partially offset by higher telecommunications spending.

Stronger-than-expected Political advertising of \$145,000 reflected early Presidential image spending in Florida, South Carolina and Georgia, together with advertising from the candidates for governor in Kentucky and Mississippi.

Interactive Media Division

Interactive Media Division total revenues, including the new NBC station Web sites, rose 28.6 percent. Strong Local and National/Regional advertising, as well as new products, helped drive the higher revenues.

Local revenues increased 66 percent over last year due to a greater focus on online-only sales and increases in sales staffing. National/Regional advertising increased 38 percent, due to increased volume from national networks, including new advertisers. Classified revenues decreased 4.9 percent compared with last February, and largely reflected the continued softness in help-wanted advertising at TBO.com in Tampa.

Page views and visitor sessions from our newspaper and television Web sites rose 29 percent and 43 percent, respectively, including the new NBC station Web sites.

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. 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

| | February | | | Year-to-Date | | |
|---|------------|------------|----------|--------------|------------|----------|
| | 2007 | 2006 | % Change | 2007 | 2006 | % Change |
| Revenues (000) | \$ 73,596 | \$ 69,138 | 6.4 % | \$ 154,311 | \$ 146,230 | 5.5 % |
| Publishing | 44,194 | 46,151 | (4.2)% | 94,029 | 99,597 | (5.6)% |
| Broadcast | 27,443 | 21,546 | 27.4 % | 56,144 | 43,592 | 28.8 % |
| Interactive Media | 2,503 | 1,947 | 28.6 % | 5,282 | 4,041 | 30.7 % |
| Eliminations | (544) | (506) | (7.5)% | (1,144) | (1,000) | (14.4)% |
| Discontinued Operations ¹ | - | 2,751 | --- | - | 5,921 | --- |
| Selected Publishing Revenues (000) | | | | | | |
| <i>By Category</i> | | | | | | |
| Advertising | \$ 36,353 | \$ 38,575 | (5.8)% | \$ 77,209 | \$ 82,765 | (6.7)% |
| Classified | 15,585 | 17,990 | (13.4)% | 33,627 | 38,266 | (12.1)% |
| Retail | 17,428 | 17,090 | 2.0 % | 35,985 | 35,658 | 0.9 % |
| National | 2,956 | 2,972 | (0.5)% | 6,653 | 7,691 | (13.5)% |
| Other | 384 | 523 | (26.6)% | 944 | 1,150 | (17.9)% |
| Circulation | 6,260 | 6,567 | (4.7)% | 14,060 | 14,677 | (4.2)% |
| <i>By Property</i> | | | | | | |
| Richmond | 10,230 | 10,736 | (4.7)% | 22,524 | 23,173 | (2.8)% |
| Tampa | 14,902 | 15,896 | (6.3)% | 31,074 | 35,145 | (11.6)% |
| Winston-Salem | 3,998 | 4,015 | (0.4)% | 8,412 | 8,687 | (3.2)% |
| Community Newspapers | 14,950 | 15,392 | (2.9)% | 31,782 | 32,327 | (1.7)% |
| Advertising Revenues (Dailies) (000) | | | | | | |
| Richmond | \$ 8,091 | \$ 8,437 | (4.1)% | \$ 17,714 | \$ 17,995 | (1.6)% |
| Tampa | 12,826 | 14,332 | (10.5)% | 27,068 | 31,650 | (14.5)% |
| Winston-Salem | 3,169 | 3,226 | (1.8)% | 6,594 | 6,919 | (4.7)% |
| Community Newspapers | 11,967 | 12,313 | (2.8)% | 25,213 | 25,616 | (1.6)% |
| Broadcast Time Sales (gross) (000) | \$ 28,827 | \$ 22,042 | 30.8 % | \$ 58,667 | \$ 44,109 | 33.0 % |
| Local | 17,777 | 14,205 | 25.1 % | 36,619 | 28,411 | 28.9 % |
| National | 10,906 | 7,739 | 40.9 % | 21,858 | 15,560 | 40.5 % |
| Political | 144 | 98 | 46.9 % | 190 | 138 | 37.7 % |
| Selected Online Total Page Views | | | | | | |
| TBO.com (Tampa, Fla.) | 17,021,311 | 15,993,282 | 6.4 % | 34,126,034 | 33,363,168 | 2.3 % |
| TimesDispatch.com (Richmond, Va.) | 10,051,274 | 10,703,988 | (6.1)% | 21,544,975 | 24,349,516 | (11.5)% |
| JournalNow.com (Winston-Salem, N.C.) | 3,809,140 | 3,732,994 | 2.0 % | 7,756,171 | 7,821,302 | (0.8)% |

Notes: All data are subject to later adjustment.

¹ Revenues from certain broadcast and interactive media operations that the Company divested in 2006.

MEDIA GENERAL INC.

Daily Newspapers Advertising Linage*

| | February | | | Year-to-Date | | |
|------------------------------------|-----------|-----------|----------|--------------|-----------|----------|
| | 2007 | 2006 | % Change | 2007 | 2006 | % Change |
| Richmond Times-Dispatch | | | | | | |
| Retail | 25,551 | 28,949 | (11.7)% | 56,380 | 60,052 | (6.1)% |
| National | 8,160 | 9,025 | (9.6)% | 17,275 | 20,758 | (16.8)% |
| Classified | 62,148 | 68,667 | (9.5)% | 133,168 | 146,062 | (8.8)% |
| Total | 95,859 | 106,641 | (10.1)% | 206,823 | 226,872 | (8.8)% |
| Tampa Tribune | | | | | | |
| Retail | 45,163 | 41,887 | 7.8 % | 94,639 | 90,881 | 4.1 % |
| National | 9,964 | 10,040 | (0.8)% | 20,763 | 29,345 | (29.2)% |
| Classified | 93,110 | 137,169 | (32.1)% | 205,908 | 298,639 | (31.1)% |
| Total | 148,237 | 189,096 | (21.6)% | 321,310 | 418,865 | (23.3)% |
| Winston-Salem Journal | | | | | | |
| Retail | 30,562 | 33,261 | (8.1)% | 61,161 | 67,579 | (9.5)% |
| National | 6,413 | 6,496 | (1.3)% | 13,589 | 16,775 | (19.0)% |
| Classified | 43,686 | 53,703 | (18.7)% | 95,420 | 118,967 | (19.8)% |
| Total | 80,661 | 93,460 | (13.7)% | 170,170 | 203,321 | (16.3)% |
| Community Dailies | | | | | | |
| Retail | 289,999 | 302,052 | (4.0)% | 627,708 | 649,092 | (3.3)% |
| National | 17,758 | 17,705 | 0.3 % | 38,802 | 42,241 | (8.1)% |
| Classified | 379,801 | 409,346 | (7.2)% | 833,396 | 880,537 | (5.4)% |
| Total | 687,558 | 729,103 | (5.7)% | 1,499,906 | 1,571,870 | (4.6)% |
| Media General Dailies Total | | | | | | |
| Retail | 391,275 | 406,149 | (3.7)% | 839,888 | 867,604 | (3.2)% |
| National | 42,295 | 43,266 | (2.2)% | 90,429 | 109,119 | (17.1)% |
| Classified | 578,745 | 668,885 | (13.5)% | 1,267,892 | 1,444,205 | (12.2)% |
| Total | 1,012,315 | 1,118,300 | (9.5)% | 2,198,209 | 2,420,928 | (9.2)% |

* Advertising is in column inches - full run only