



**FOR IMMEDIATE RELEASE**

**Monday, March 31, 2008**

## **Media General Completes Purchase of Coupon and Shopping Site DealTaker.com**

**RICHMOND, Va.** – Media General (NYSE: MEG) announced today that it has completed the purchase of DealTaker.com, an online social shopping portal that attracts nearly 500,000 unique visitors per month who are seeking shopping bargains.

DealTaker.com is profitable with a robust double-digit profit margin and the transaction is expected to be accretive to Media General's 2008 earnings. While the specific terms of the transaction were not disclosed, it is an asset purchase made at a mid-single-digit multiple.

"DealTaker.com receives a commission for purchases made by the users it sends to retailer Web sites. The national dollars that flow through as commissions to DealTaker.com represent an important new cash flow stream for Media General," said Marshall N. Morton, president and chief executive of Media General. "DealTaker.com is a social shopping portal frequented by a growing community of users who come to the site seeking savings, discounts, advice and convenient purchasing opportunities. They aggregate retailer inventory and online coupons in a functional, efficient and trusted environment. Media General plans to expand the visibility of DealTaker.com by prominently featuring the portal on all of our local media Web sites. This will provide users with another compelling reason to visit our Web sites," said Mr. Morton.

Media General's Interactive Media Division operates two lines of business. One line is the Web sites that are associated with the company's newspapers and television stations. The second line is interactive advertising services.

"We are pleased with our experience in the world of interactive advertising services," said Mr. Morton. "For example, we acquired our Blockdot advergaming business in mid-2005 for an investment of less than \$5 million. In 2007, Blockdot's revenues grew to \$8 million, nearly tripling 2006 revenues, and it generated a profit of \$2.6 million," he said. "Blockdot is a cutting-edge business with many marquee-name national clients and it has continued to break new creative ground with these customers. Its revenue is service-and production-based and we are able to tap a stream of business previously unavailable to Media General – large name brands, consumer package goods, Hollywood movies/entertainment and other national direct business," Mr. Morton said.

### **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 DealTaker.com**

DealTaker.com is an online social shopping portal that attracts nearly 500,000 unique visitors per month who are seeking shopping bargains. The coupon section is one of the most comprehensive and frequently-updated sites of its kind, offering thousands of coupons for over 1,500 online stores. A price search engine contains more than 15 million products and allows users to enter a product name, number or description and obtain a list of the online stores that carry the item as well as the best prices paired with available coupons and the price. The forums are the most heavily trafficked area of the site and provide a continuously flowing information exchange about deals, which are provided by a membership of more than 120,000. Another popular area is Free Stuff, where users can register at various Web sites for free items. DealTaker.com also offers e-mail notification, a gift registry and a gift card area with links.

### **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.

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