



**FOR IMMEDIATE RELEASE**  
**Thursday, September 25, 2008**

### **Media General Board Reduces Dividend**

**RICHMOND, Va.** – The Board of Directors of Media General (NYSE: MEG) today declared a quarterly dividend of 12 cents per common share, a decrease from the most recently declared dividend of 23 cents per share. The dividend is payable on December 15, 2008, to Class A and Class B shareholders of record on November 28, 2008.

“Today’s action by the Board is a prudent response to the continued weak economic conditions impacting our businesses and industry, and allows cash flow to further reduce our debt. We remain positive on our position in our markets and we are continuing to take the necessary actions to implement our growth strategies to build shareholder value,” said Marshall N. Morton, president and chief executive officer.

### **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 20 network-affiliated television stations that reach approximately 30 percent of the television households in the Southeast and nearly 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.

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