



Rocky Mountain News to Close

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Final edition will be published Feb. 27

CINCINNATI, Feb. 26 /PRNewswire-FirstCall/ -- Following a sale process that produced no qualified buyers, The E.W. Scripps Company (NYSE: SSP) announced that the Rocky Mountain News, Colorado's oldest newspaper, will cease publication after its final edition on Friday, Feb. 27, 2009.

"Today the Rocky Mountain News, long the leading voice in Denver, becomes a victim of changing times in our industry and huge economic challenges," said Rich Boehne, chief executive officer of Scripps. "The Rocky is one of America's very best examples of what local news organizations need to be in the future. Unfortunately, the partnership's business model is locked in the past."

Scripps bought the Rocky Mountain News, which is Colorado's first newspaper and the state's oldest continuously operated business, in 1926. After a decades-long circulation war, the newspaper in 2001 entered into a joint operating agreement (JOA) with The Denver Post, which is owned by MediaNews Group.

Boehne and Mark Contreras, the company's senior vice president of newspapers, discussed the Rocky's closure with employees at a newsroom meeting today. Rocky employees will remain on the Scripps payroll through April 28, 2009.

Citing mounting financial losses in Denver, Scripps announced on Dec. 4, 2008, that it intended to seek a buyer for The Rocky Mountain News, as well as the company's 50-percent interest in the Denver Newspaper Agency (DNA), which publishes the Rocky and The Denver Post under the JOA. The DNA, a 50/50 partnership with Denver-based MediaNews Group, has not made cash distribution payments to either partner since last summer, leaving Scripps to cover the full cost of the Rocky Mountain News editorial product. In its year-end earnings report last week, Scripps disclosed that its losses in Denver totaled \$16 million in 2008.

Following the mid-January deadline for parties to express interest in negotiating a purchase, only one potential buyer worked with the company's broker, and that party was unable to present a viable plan. Since that date, Scripps has worked with MediaNews Group, to formulate a plan to unwind the partnership.

Although the newspaper will cease publication after Friday's edition, Scripps will continue to own and offer for sale the assets of the Rocky Mountain News, including its name, masthead, archives and Web site.

Change at Prairie Mountain Publishing

Scripps also announced today that its 50 percent interest in Prairie Mountain Publishing, a three-year-old partnership involving Colorado newspapers originally owned by Scripps and MediaNews Group, will be transferred to its partner later this year.

About Scripps

The E.W. Scripps Company is a diverse, 130-year-old media enterprise with interests in television stations, newspapers, local news and information Web sites, and licensing and syndication. The company's portfolio of locally focused media properties includes: 10 TV stations (six ABC affiliates, three NBC affiliates and one independent); daily and community newspapers in 14 markets and the Washington, D.C.-based Scripps Media Center, home of the Scripps Howard News Service; and United Media, the licensor and syndicator of Peanuts, Dilbert and approximately 150 other features and comics. For a full listing of Scripps media companies and their associated Web sites, visit <http://www.scripps.com/>.

SOURCE The E.W. Scripps Company

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