

**THE STAR TRIBUNE COMPANY FILES PLAN OF REORGANIZATION,
AIMS TO EMERGE FROM CHAPTER 11 IN SEPTEMBER 2009**

**—Company to Complete Financial Restructuring with Stronger Balance Sheet
And Significantly Reduced Operating Costs—**

Minneapolis, MN, June 18, 2009 – The Star Tribune Company today announced that it has filed its proposed Plan of Reorganization and related Disclosure Statement with the U.S. Bankruptcy Court for the Southern District of New York. With this filing, the Company is aiming to emerge from Chapter 11 protection in September 2009.

The Star Tribune Company expects to emerge from its financial restructuring as a financially viable business, with a stronger balance sheet, significantly less debt and substantially reduced operating costs. Since filing for Chapter 11 on January 15, 2009, the company has reached agreement with 6 of 10 bargaining units (representing 94% of its represented employees) on contract changes and cost savings the company needs to return to financial stability. The company has also reached agreement with its senior lenders and the official committee of unsecured creditors on the terms of the Plan of Reorganization.

Star Tribune Publisher and Chairman Chris Harte said, “The filing of the Plan of Reorganization and Disclosure Statement with the support of the creditors’ committee is another major step toward the Star Tribune’s emergence from bankruptcy as a much stronger enterprise. We greatly appreciate the hard work and sacrifice made by all of our employees as we have taken aggressive action to strengthen the business. To date, six of ten of our bargaining units have ratified new agreements that enable us to achieve necessary cost reductions (including in health care and retirement costs) and greater flexibility to work efficiently. We continue to work toward agreements with the remaining unions and hope to reach resolution promptly.”

He continued, “In light of the considerable progress achieved to date, I am confident the Star Tribune Company will emerge from bankruptcy in vastly better shape than when it entered, much more ready for the intense competition that lies ahead in a rapidly evolving news and information industry. We will continue to provide our readers an outstanding news and information package, and our advertisers with access to customers they want to reach. We will do so in print, online, on mobile devices, and in other new media as they develop. The Star Tribune will remain the leading news and information provider in the Twin Cities.”

The draft Disclosure Statement filed today includes information about the Star Tribune’s proposed Plan of Reorganization that is intended to assist eligible creditors in determining whether or not to vote to accept the Plan. Approval of the Disclosure Statement and related voting solicitation procedures, which the Star Tribune Company will seek at a Bankruptcy Court hearing scheduled for July 29, 2009, will permit the company to solicit acceptances for the proposed Plan and seek confirmation of the proposed Plan by the Bankruptcy Court. The Plan of Reorganization and Disclosure

Statement may be modified prior to the approval of the Disclosure Statement and as a result of the confirmation process.

Key elements of the Plan of Reorganization, as currently proposed and subject to approval by the Bankruptcy Court, include:

- All of the pre-petition obligations owed to holders of first lien lender claims will, as a general matter, be converted into new common stock and new secured term notes.
- Unsecured claims will, as a general matter, receive a small cash distribution or be converted into new common stock and new warrants to be issued by the reorganized company.
- Holders of interests in Star Tribune Holdings will receive no distribution on account of these interests, which will be cancelled.
- Other priority claims and other secured claims are unimpaired under the Plan, which means, in general, that the Plan will leave their legal, equitable and contractual rights unaltered.
- It is anticipated that the reorganized company will emerge from bankruptcy as a privately held enterprise.

Further information about the restructuring is available on the company's website, www.startribunecompany.com.

About the Star Tribune:

The Star Tribune is a news and information company serving the Minneapolis/St. Paul area. The Star Tribune newspaper is one of the 20 largest newspapers in the nation, and the company's website, www.StarTribune.com, is the most frequently used local news and information service in the Twin Cities market.

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