

From The Star Tribune: For Immediate Release

Star Tribune Emerges From Bankruptcy

MINNEAPOLIS, September 28, 2009— The Star Tribune emerged from bankruptcy today with new ownership and reduced debt.

The Star Tribune is now primarily owned by its senior secured lenders, who hold approximately 95% of the stock. The company's debt is \$100 million, down from \$480 million on January 15, 2009, the date it commenced its chapter 11 restructuring.

On September 17, 2009, Judge Robert Drain confirmed the company's plan of reorganization, which was overwhelmingly supported by the company's creditors.

"Symbolically and operationally, this is an important day for the Star Tribune," said Michael T. P. Sweeney, chairman of the board of the Star Tribune. "It marks a fresh start with reduced debt, lower costs and new ownership. The company has moved very quickly through financial restructuring and is very well poised to be an agile competitor going forward. One thing that did not change in this process is the Star Tribune's position as the leading news and information provider in the Twin Cities—a position we are committed to holding."

As part of the reorganization, The Star Tribune Company will become Star Tribune Media Company LLC.

The Star Tribune was advised in its restructuring by Davis Polk & Wardwell LLP and Blackstone Advisory Services L.P.

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 top 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.

Contact: Ben Taylor, Star Tribune
612-673-7457
ben.taylor@startribune.com