

From The Star Tribune: For Immediate Release

Star Tribune Plan of Reorganization Confirmed By Bankruptcy Court

MINNEAPOLIS, September 17, 2009— The Star Tribune Company announced today that the U.S. Bankruptcy Court for the Southern District of New York has confirmed the company's Plan of Reorganization, a mere eight months after the company filed for bankruptcy relief.

Judge Robert Drain confirmed the plan, which was overwhelmingly supported by the company's creditors. The company and its advisors worked cooperatively with creditors and other stakeholders and resolved every objection to confirmation.

The company plans to officially emerge from bankruptcy on or about September 28, 2009, which is the beginning of its next accounting period.

Upon emergence, the Star Tribune will be primarily owned by its senior secured lenders, who will hold approximately 95% of the stock to be issued by the post-bankruptcy company. After emergence, the company's debt will be \$100 million, down from \$480 million at the time of its filing.

"We are very glad the plan has been approved and that the process has been so quick and orderly," said Chris Harte, the outgoing publisher and CEO of the Star Tribune who guided the company through bankruptcy. "With our reduced debt and cost structure, we are now very well positioned to move forward as a stronger, more resilient and more competitive company."

Harte added: "We are deeply grateful to all our customers, employees, suppliers, lenders and other stakeholders who have been so supportive in believing in our future and working with us during one of the most challenging times in our company's 142-year history. In spite of our recent financial difficulties, the Star Tribune is still by far the Twin Cities' leading provider of news and advertising, and we are committed to making this great institution even stronger in the years to come."

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.

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