



FOR IMMEDIATE RELEASE

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Media General Announces Agreement to Acquire Coupon and Shopping Site DealTaker.com

RICHMOND, Va. – Media General (NYSE: MEG) announced today that it has signed an agreement with NARAE Enterprises, Inc. of Plano, Texas, to acquire DealTaker.com (www.DealTaker.com), an online social shopping portal that offers consumers a broad array of bargain hunting, posting and comparison opportunities. The transaction, which is expected to be completed in the second quarter of 2008, is expected to be slightly accretive to Media General's 2008 earnings. Terms were not disclosed.

DealTaker.com was founded in 2004 and has more than 100,000 registered members as well as relationships with 1,500 affiliated retail businesses. The Web site provides coupons, rebates and bargains, many of them exclusive to DealTaker.com. It currently has more than 400,000 unique visitors per month and offers a number of active community forums where users and moderators share bargain and deal-oriented shopping opportunities in an efficient and trusted environment. In addition, the site offers a proprietary price search engine that compares more than 15 million products.

"This acquisition marks another meaningful step in our acceleration of Media General's revenue and audience growth by expanding our portfolio of interactive advertising and marketing solutions. DealTaker.com is profitable and has strong margins," said Kirk Read, president of Media General's Interactive Media Division. "DealTaker.com has a performance-based revenue model and quality relationships with brand-loyal users, national retailers and top-level affiliate marketing companies. It will add a platform for community-based commerce to our local sites and will provide non-traditional online revenue for Media General."

"We're excited to join the Media General family and believe this relationship will immediately drive growth for our business in new and innovative ways," said Neal Rapoport, founder of DealTaker.com. "Combining forces with Media General's stable of newspaper, broadcast and online businesses adds immediate and long-term value for our affiliates and business."

About Media General

Media General is a multimedia company operating leading newspapers, television stations and online enterprises primarily in the Southeastern United States. The company's publishing assets include three metropolitan newspapers, The Tampa Tribune, Richmond Times-Dispatch, and Winston-Salem Journal; 22 daily community newspapers in Virginia, North Carolina, Florida, Alabama and South Carolina; and more than 150 weekly newspapers and other publications. The company's broadcasting assets include 23 network-affiliated television stations that reach more than 32 percent of the television households in the Southeast and nearly 9.5 percent of those in the United States. The company's interactive media assets include more than 75 online enterprises that are associated with its newspapers and television stations.

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