



The Washington Post Company Completes Sale of Its Interest in Bear Island Paper Company

December 1, 1997

WASHINGTON -- The Washington Post Company said today it has completed the previously announced sale of its 35 percent interest in Bear Island Paper Company, L.P., a newsprint mill, and Bear Island Timberlands Company, L.P., to Brant-Allen Industries.

As a result of the sale, The Post Company will record an after-tax gain of approximately \$28 million (\$2.50 per share) that will be included in its fourth quarter earnings this year.

An agreement in principle for the sale was announced on October 16, 1997.

Contact:
Guyon Knight
(202) 334-6642