

The Washington Post Company Agrees to Acquire WTVJ, NBC Affiliate in Miami

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WASHINGTON--(BUSINESS WIRE)--July 18, 2008--The Washington Post Company (NYSE:WPO) has reached an agreement with NBC Universal to acquire WTVJ, the NBC-owned and operated television station in Miami, FL. Post-Newsweek Stations, Inc., a Washington Post Company subsidiary, will continue to operate WTVJ as an NBC affiliate. The purchase is expected to be completed by the end of 2008.

The acquisition is subject to approval by the Federal Communications Commission. Terms of the agreement were not disclosed.

Post-Newsweek Stations also owns and operates WPLG, the ABC affiliate in Miami.

Alan Frank, president and chief executive officer of Post-Newsweek Stations, said, "We are pleased to be able to reach an agreement to purchase such a historic station as WTVJ, the first TV station to broadcast in Florida. We look forward to both WPLG and WTVJ continuing to serve the South Florida community."

"Post-Newsweek has been a strong affiliate partner of ours for many years," added John Wallace, president of NBC Local Media. "They are seasoned broadcasters, who have a solid reputation in the industry. We look forward to working with Post-Newsweek as an affiliate owner for many years to come."

About Post-Newsweek Stations

Post-Newsweek Stations is owned by The Washington Post Company (NYSE:WPO), a diversified education and media company. Post-Newsweek Stations owns and operates six television stations: WDIV, the NBC affiliate in Detroit; KPRC, the NBC affiliate in Houston; WPLG, the ABC affiliate in Miami; WKMG the CBS affiliate in Orlando; KSAT the ABC affiliate in San Antonio; and WJXT, an independent in Jacksonville. Post-Newsweek Stations also has ownership interests in LATV Networks and Internet Broadcasting (IB).

The Washington Post Company also owns The Washington Post; Washingtonpost.Newsweek Interactive (WPNI), the online publishing subsidiary whose flagship products include washingtonpost.com, Newsweek.com, Slate, BudgetTravel.com, Sprig.com and TheRoot.com; Express; El Tiempo Latino; The Gazette; Southern Maryland Newspapers; The Herald (Everett, WA); Newsweek magazine; Cable ONE, serving subscribers in midwestern, western and southern states; and CourseAdvisor, an online lead generation provider.

The Company also owns Kaplan, Inc., a leading global provider of educational services to individuals, schools and businesses, serving over one million students with operations in more than 30 countries. Its international programs include higher education, test preparation, language instruction and professional training.

The Company has ownership interests in the Los Angeles Times-Washington Post News Service and Bowater Mersey Paper Company.

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