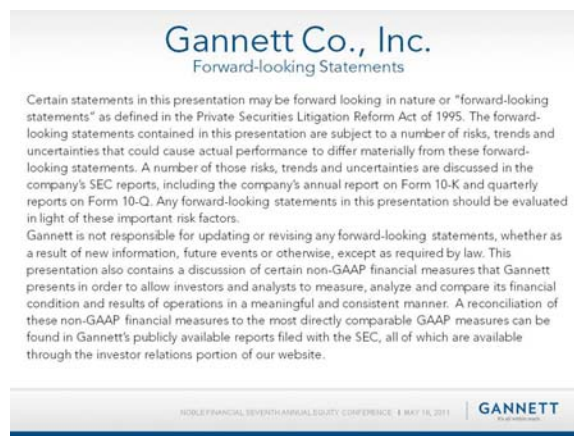


Noble Financial Seventh Annual Equity Conference
Monday, May 16, 2011
Gannett Chairman and CEO Craig Dubow



Good afternoon, everyone.



Before we begin please review the safe harbor provision.

I know most of you are familiar with the Gannett Company. We have many great brands – those you may immediately recognize as ours such as USA TODAY, the Arizona Republic and KUSA-TV in Denver. And, others you may not realize are part of our portfolio like CareerBuilder, the industry leader in online recruitment; PointRoll, the industry leader in rich media advertising; and Captivate, our integrated network of elevator and lobby screens. Our incredible portfolio of broadcast, digital, mobile and publishing properties is uniquely diverse and our local to national reach is unmatched.

In today's environment of constant change and incredible choice for consumers and business customers alike, we are well-positioned and well prepared to succeed.

Freedom to access content
anytime
anywhere
any way



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For consumers, there is remarkable convenience and immediate information gratification.

Freedom to access content
anytime
anywhere
any way



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Tremendous freedom exists today to access content – anytime, anywhere and any way they want it.

Freedom to access content
anytime
anywhere
any way



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And, as the pace of technological innovation and consumer adoption accelerates, Gannett continues to provide the news and information consumers want whether it is on an iPad or an Android, through Sunday home delivery, mobile DTV or Twitter.

We recognize
our business customers'
world has changed.



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Our business customers are facing new challenges – as well as tremendous opportunities – stemming from a difficult economy and changing consumer behaviors.

And we are working with them to provide the solutions they need to reach and engage consumers in today's ever-evolving advertising environment.

Through our powerful portfolio of brands, we offer the marketing and sales solutions our business customers need to succeed.

And, as the needs and expectations of consumers and business customers continue to change; our company continues to change with them.

Media Consumption



nearly
50%
get news online
at least
three
times a week

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Media Consumption



40%
get news from
newspapers
and
affiliated websites

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Media consumption hit an all-time high in 2010 with the migration to mobile and the web gaining speed.

New research from Pew shows nearly 50 percent of Americans surveyed get their news online at least three times a week, with 40 percent getting their news from newspapers and their companion web sites. In fact, according to a comScore study for the NAA, in this year's first quarter, newspaper publishers drove substantial traffic to their websites, attracting nearly two-thirds (63.9 percent) of all adult Internet users, particularly key demographics and affluent consumers.



Media Consumption

nearly
50%
get local news
on a
mobile device

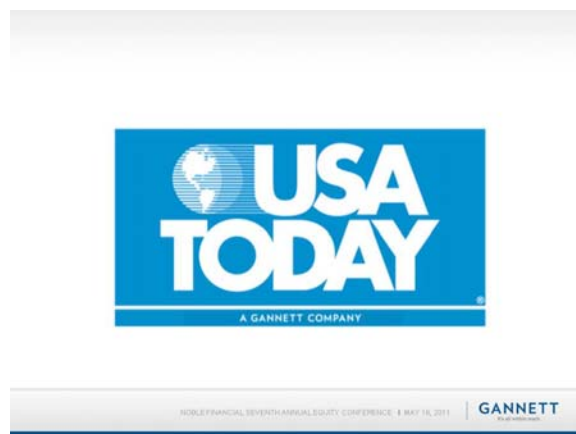
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The infographic features two mobile devices: an iPhone on the left displaying a news app interface with a 'Latest Headlines' section, and a tablet on the right displaying a news website. The text 'Media Consumption' is at the top, and the statistic 'nearly 50% get local news on a mobile device' is to the right of the devices. At the bottom, it says 'MOBILE FINANCIAL SEVENTH ANNUAL EQUITY CONFERENCE | MAY 16, 2011 | GANNETT'.

And, nearly half of all Americans now get some form of local news on a mobile device. What consumers turn to most often on their mobile device, is news that serves an immediate need such as weather, local business information and traffic.

Mobile is literally changing the world. In fact, it is four times bigger than the internet and it is the fastest-growing trillion dollar industry in economic history.

At Gannett, we answered the consumer call, tailoring our content and continuing to make it even more relevant to each audience on every platform.



USA TODAY

A GANNETT COMPANY

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The image shows the USA Today logo, which consists of a blue square containing a white globe icon to the left of the words 'USA TODAY' in white, bold, sans-serif font. Below the logo, it says 'A GANNETT COMPANY'. At the bottom of the slide, it says 'MOBILE FINANCIAL SEVENTH ANNUAL EQUITY CONFERENCE | MAY 16, 2011 | GANNETT'.

The printed page remains a very important platform for us. USA TODAY saw an increase in total average circulation according to the March ABC figures. USA TODAY's print circulation remains the largest in the country with 1.8 million copies sold per day. And its Royal Wedding publications have been extremely successful as well.



2010 was also a breakout year for digital content – from apps to tablets to social media.

Last year, across the company, USA TODAY and our local sites served more than 1.6 billion mobile page views. That's an increase of 267%.



Our sites are also becoming deeper and richer, offering an improved user experience, including enhanced video capabilities. This is one of the most sought-after offerings among consumers.

As a result, we are seeing increased levels of engagement and more advertisers are going to our sites to reach those consumers.

USA TODAY Apps

Combined have more than 8.5 million downloads

iPad App awarded 2010 MOBI, Apple's top free news iPad App of the Year, and 2011 Webby

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The continued success and popularity of USA TODAY's apps demonstrate the importance of delivering a combination of great design and content, customized for the platform.

USA TODAY's iPad, along with the iPhone and Android apps have had more than 8.5 million downloads to date.

The USA TODAY iPad app has garnered top industry awards including a MOBI and Apple's top free news iPad App of the Year in 2010, as well as a Webby this year.

And, this past February, we were once again an inaugural app – this time on Android's Honeycomb tablet, the Motorola Xoom.

Total digital revenue companywide was almost \$1 billion last year. With that level of digital revenue, Paid Content ranked Gannett 12th among its top 50 most successful digital media companies in the US.

Paid Content

Want to read more?
This article and other exclusive local content now require a subscription

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We continue to look at new ways to monetize our content. We began testing different paid content models at three of our U.S. Community Publishing sites: Greenville, South Carolina; St. George, Utah; and Tallahassee, Florida.

We are providing subscribers with several platform options to access news and information. Additionally, we're testing different prices for different content models.

At this point, frankly, we know that the same model will not work everywhere so we expect we will see some sort of hybrid model in our markets.



Social media use is soaring as I sure you are aware and we are putting a significant amount of time and energy into social media to further engage our readers. As our support efforts in response to national emergencies such as the flooding in the Midwest and South demonstrate, we are using social media to make a difference in our communities.

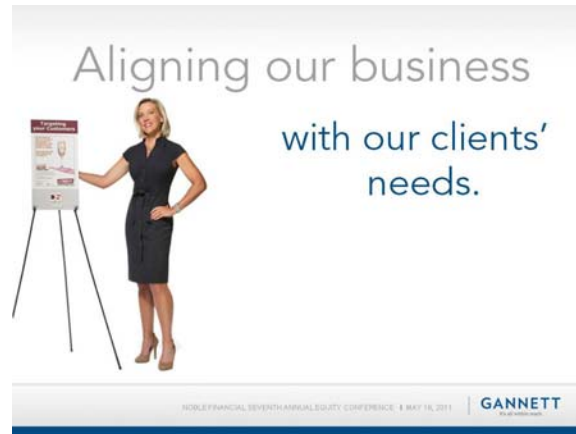


In Broadcasting, we are further connecting with our viewers, leveraging the strength of our local television brands. Based on Nielsen ratings for February, fifteen of our television stations

are ranked #1 or #2 in their market for late news, which is one of our key metrics of performance.

These rankings helped contribute to the strong financial results Broadcasting consistently achieves.

And, we remain firmly guided by our fundamental commitment to the First Amendment and delivering quality journalism to all the communities we serve.



As we look to our business customers, we recognize their world has also changed dramatically and we are providing what they want and expect from a media company.

We are aligning our business with our clients' needs, changing the way we deliver content and marketing solutions.

We help them succeed through our industry-leading marketing services, powerful tools and national-to-local reach.



We launched five Client Solutions Groups in U.S. Community Publishing.

They are focused on providing customized marketing solutions and are on track to exceed their first year goals and continue to build up their pipeline.

Gannett's local market franchises and strong brands are true differentiators for our company and continue to help drive our results.



Social commerce and coupon-related group buying products are a particularly great fit for us as they further leverage our local brands and strong relationships with businesses and consumers. They use collective buying power to secure deals for consumers while boosting traffic for participating local merchants. Last September, the Arizona Republic launched DealChicken.com, a daily deal site similar to Groupon and Living Social. The site has grown quickly in terms of revenue and audience. We have had similar success with an online coupon product called DoubleTakeDeals through Clipper Magazine as well. We plan to roll out Deal Chicken in additional publishing and broadcast markets by the end of the year. A key differentiator for Gannett and our coupon-related products is our ability to tie the discount offers to several other types of local marketing platforms and promotions which, together, will deliver a much more robust campaign and build repeat business for our advertising customers.



Building on the unmatched strength of our local brands and sales forces, we partnered with Yahoo to provide advertisers with even broader local reach to consumers. In addition to nine Broadcasting sites, we completed the rollout of all 81 of our U.S. Community Publishing sites.

We exceeded our 100-day sales goals and we are ahead of our 2011 goals.

We extended our reach to as much as 80% of total local digital audience in markets where we are selling Yahoo inventory, in addition to our own.



In Broadcasting, we further extended our digital reach to deliver very localized content to consumers and hyper-local digital ad solutions for small businesses, allowing them to zero in on target audiences – right down to a specific neighborhood – making their products and services even more relevant.

Again, we exceeded our launch revenue goals across our Broadcasting markets. We now have 264 community sites across 10 markets. And this year, we exceeded our first quarter revenue plan and delivered over 3 million total community site pages, growing approximately 88 percent in one quarter alone.



At PointRoll, our industry-leading provider of digital marketing solutions, we continue to create and deliver innovative solutions for companies, personalizing and customizing digital ads to achieve maximum impact campaigns. We also provide deep analytics to help advertisers better track and understand the results of each campaign.

And, PointRoll is growing its video solutions, powering video advertising for brands like Bing, Microsoft's "decision engine."

Through high-impact, highly-targeted digital ads, Bing saw a notable lift in brand perception, along with dramatic increases in consumer intent to try the product.

The results of the campaign were so successful, Bing has since quadrupled their annual media spend in online and digital ads that included video.



CareerBuilder, the leader in online recruitment, continues to move beyond its origins as an online job postings site.

It's become a much broader service company, providing everything from data analysis on talent to social media management and more. They continue to increase their market share and are a key contributor to our overall digital segment revenue and profit growth.



At Gannett, we have an incredible portfolio of hundreds of diverse broadcast, digital, print and publishing properties.

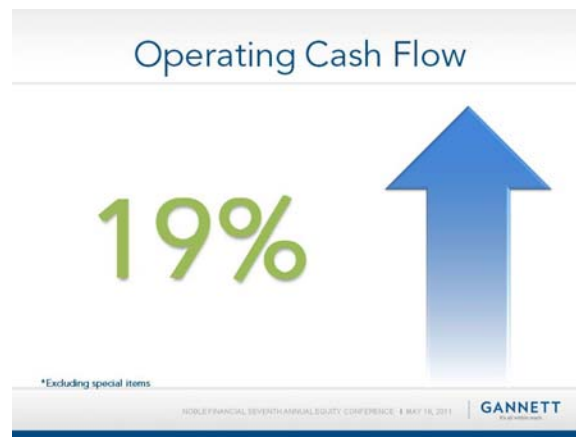
In support of our portfolio, in March, we launched our company's first national brand and advertising campaign with a new logo and tagline, "It's All Within Reach."



We boldly packaged and communicated to the world who we are and the collective value we provide through our many brands.



For our shareholders, we delivered strong results last year and ended the year more profitable than the year before.



We generated \$1.3 billion in operating cash flow in 2010, excluding special items, up 19%.

We reduced our debt during the year by \$710 million to \$2.35 billion and successfully laddered our debt maturity schedule through longer-term debt issuances. As a result, we have considerable financial flexibility.



In fact, we have demonstrated our ability to consistently generate free cash flow even in the most challenging economic environment. We generated \$816 million in total free cash flow in 2010 and \$216 million in the first quarter this year.

Financially, we are in very good shape with an excellent balance sheet. Our strong financial performance, the earnings power of our businesses and the progress of our ongoing transformation progress puts Gannett in a unique position to grow with the changing landscape. With a strong balance sheet and with more clarity on the economy, which we hope will come in the second half of the year, we will be in a better position to consider returning additional capital to shareholders through either share repurchases and/or dividends.

GANNETT

It's all within reach.

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MAY 16, 2011