

Gannett to partner with Yahoo on local advertising

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(AP) -- Gannett Co., the largest U.S. newspaper publisher, is partnering with Yahoo Inc. to sell local online advertising. It's a deal that could help Gannett boost revenue as its traditional print business declines.

Gannett said that all of its newspapers and seven of its 23 TV stations will help sell Yahoo ad inventory in their local markets. Gannett and Yahoo will share the revenue, though specific financial terms were not disclosed.

Yahoo has already put together a consortium of roughly 800 newspapers to sell online ad space to local businesses. Major publishers such as McClatchy Co., owner of The Sacramento (Calif.) Bee and The Miami Herald, have signed on since the consortium launched in 2006. The program gives Yahoo a huge sales team in local markets and gives newspapers a bigger online audience to promise advertisers as well the technology to target ads to certain demographics.

Yahoo described the deal with Gannett as separate from the newspaper consortium because it includes Gannett TV stations. Other publishers, including Media General Inc. and Freedom Communications Inc., have also signed separate deals to include broadcast sites, Yahoo Vice President Lem Lloyd said.

Gannett joins the [Yahoo](#) fold as its print [advertising sales](#) continue to diminish, although at a slower rate than during the depths of the [recession](#). Gannett's digital revenue has been climbing but still represents

just 11 percent of the total.

Gannett released second-quarter results Friday that showed cost cutting and a rebound in TV revenue is boosting net income. Earnings more than doubled. But [print advertising](#) slipped another 6 percent from the same quarter a year ago.

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