

Contact: Rima Calderon
(202) 334-6617

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**The Washington Post Company Declares
Increased Quarterly Dividend**

WASHINGTON – The Washington Post Company (NYSE: WPO) said today that its Board of Directors has approved an increase in the annual dividend rate on the company's common stock, from \$5.80 to \$7.00 per share.

The dividend for the first quarter of 2004, \$1.75 per share, is payable on February 6, 2004, to shareholders of record on January 26, 2004.

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