

Meredith Corporation To Launch Allrecipes Magazine This Fall

Represents Industry's First Large-Scale Digital-to-Subscription Magazine Brand

Extension Expands Meredith's Leadership in Food Content Across Media Channels

DES MOINES, Iowa and SEATTLE, July 15, 2013 /PRNewswire/ -- Meredith Corporation (NYSE:MDP, www.meredith.com), the nation's leading media and marketing company serving 100 million American women, announced today it will launch *Allrecipes* magazine, a print extension of the company's highly popular Allrecipes.com digital destination. This represents the media industry's first large-scale digital-to-subscription magazine print brand extension.

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(Logo: <http://photos.prnewswire.com/prnh/20090810/CG58830LOGO>)

Allrecipes magazine will be published six times per year with an initial rate base of 500,000. The December 2013 premiere issue will debut in mid-November, just in time for the busy holiday cooking season.

Meredith will also be creating a regular *Allrecipes* branded television segment that will air as part of Meredith's nationally syndicated television program *The Better Show*, which currently airs in more than 160 markets, and will air nationwide to 90 million homes on the Hallmark Channel beginning in September.

"Allrecipes is a unique and powerful media brand," said Meredith National Media Group President Tom Harty. "Our testing reaffirmed its tremendous consumer appeal, and we think advertisers will view *Allrecipes* magazine as a new and exciting way to reach a large base of very motivated consumers."

Meredith conducted tests of an *Allrecipes* magazine concept this spring, bundling it with issues of popular Meredith titles such as *Better Homes and Gardens*, *Parents*, *Family Circle* and *Fitness*. Meredith also promoted it on its popular digital sites, including Allrecipes.com.

"The results of the tests exceeded our expectations, generating approximately 400,000 paid orders," said EVP/Meredith Women's Lifestyle Group President Tom Witschi, who will oversee the *Allrecipes* magazine business. "Clearly there is tremendous enthusiasm and passion for a print extension of the Allrecipes brand, and we intend to maximize the multiplatform delivery to consumers and marketers."

Advertising sales for *Allrecipes* magazine will be led by Christine Guilfoyle, who is being promoted to VP/Group Publisher. Guilfoyle will continue to serve as Publisher of *Every Day with Rachael Ray* magazine and will also retain oversight of the *EatingWell* magazine brand. Cheryl Brown is being named Editor-in-Chief of *Allrecipes* magazine, reporting to Linda Fears, head of Meredith's Food Content Center of Excellence.

"*Allrecipes* magazine will have a distinct voice and personality which will appeal to 'cooks like me'," said Brown. "It will speak to real everyday cooks who want to share their ideas and inspiring recipes with friends, family and other like-minded people."

Brown and her Des Moines-based editorial staff will work closely with the Allrecipes.com team in Seattle. "We are excited by the incredible opportunities the magazine offers us as we further expand the Allrecipes brand across multiple media channels," says Stan Pavlovsky, SVP/President, Allrecipes.com.

Allrecipes.com is the world's largest digital food brand with a database of over one million recipes and more than one billion annual visits from family-focused women who connect and inspire each other through reviews, photos, videos and digital media. Allrecipes.com's U.S. audience is 65 percent female with a mean household income of \$75,000, and it reaches nine out of 10 primary grocery decision makers.

Allrecipes.com is the top how-to recipe channel on YouTube, with more than 600,000 subscribers. Allrecipes' 11 top-rated mobile apps for iPhone, iPad Android, Kindle Fire and Windows 8 have been downloaded by more than 18.5 million home cooks. The brand has 18 websites, and 18 mobile sites serving 23 countries in 12 languages.

Meredith Corporation is the leading media and marketing company serving 100 million American women every month through multiple well-known national brands and local television brands in fast-growing markets. Meredith is the industry leader in creating content in key consumer interest areas such as home, family, food, health and wellness and self-development. Meredith uses multiple distribution platforms – including print, television, digital, mobile, tablets, and video – to give consumers content they desire and to deliver the messages of its advertising and marketing partners. Meredith's daily one hour lifestyle program, *The Better Show*, airs weekdays in more than 160 markets across the U.S.

Additionally, Meredith uses its many assets to create powerful custom marketing solutions for many of the nation's top brands and companies. Meredith Xcelerated Marketing has significantly added to its capabilities in recent years through the acquisition of cutting-edge companies in digital, mobile, social, healthcare, database, and international marketing.

A hallmark of Meredith's business model and financial profile is its ability to consistently generate substantial free cash flow by leveraging the strength of its multi-platform portfolio. Meredith is committed to increasing Total Shareholder Return through dividend payments, share repurchases and strategic business investments.

SOURCE Meredith Corporation

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