

Meredith Magazine Brands Reach 180 Million Americans Monthly

Better Homes and Gardens, Allrecipes Rank in the Top 4 in the Industry

DES MOINES, Iowa and NEW YORK, Sept. 29, 2014 /PRNewswire/ -- Meredith Corporation's (NYSE:MDP) (www.meredith.com) magazine brands increased their engagement with consumers by more than 8 percent in August 2014 versus a year ago, according to the inaugural Magazine Media 360 Brand Audience Report released this morning. This new report contains monthly industry-wide measurements that capture and communicate consumer demand for magazine media content across multiple platforms and formats.

According to the report, ***Meredith has two of the largest brands in the industry.*** **Better Homes and Gardens** is ranked second with a total monthly engagement of 48 million, up 6 percent over the prior-year period. **Allrecipes** is fourth in the industry with an engagement of more than 40 million, up 21 percent.

Combined, Meredith brands reached 180 million consumers in August 2014. **Parents** (21 million, up 8 percent); **Family Circle** (18 million, up 2 percent); and **Fitness** (12.5 million, up 10 percent) are the other Meredith brands with a reach of more than 10 million on a monthly basis.

Launched today by MPA-The Association of Magazine Media, Magazine Media 360 marks the first time any media organization has measured and communicated its cross-platform consumer demand by brand. The monthly-issued report currently covers 147 magazine brands from 30 companies, representing 95 percent of the reader universe. Using data from leading third-party providers, GfK MRI, Ipsos, comScore and Nielsen Online, it provides a substantially more comprehensive and accurate view of magazine media engagement than pre-existing metrics that only pertain to print magazines.

"As an industry, it is essential that we communicate the incredible connection that consumers have with magazine media brands," said Stephen M. Lacy, Chairman and CEO of Meredith Corporation. "The MPA has created a powerful new tool that reflects the true vitality of our magazine media properties, and the tremendous value they have with audiences on all platforms."

Traditional measurement methodologies fail to account for seismic shifts in the content consumption behavior of consumers who have embraced the expansion of magazine media to new platforms. Indeed, magazine media have a distinct ability to leverage the equity forged out of print products with platform-specific content that offers consumers new or enhanced experiences. Magazine Media 360 highlights and aggregates these multiple engagement points to provide a more complete snapshot of the vitality of magazine media brands and their current and future business potential.

"We are very excited about taking this new measurement tool to the marketplace," said Meredith National Media Group President Tom Harty. "Our brands have an incredible reach across platforms, and this will help us illustrate that to clients, agencies, the media and consumers."

Around the 20th of each month, MPA will release Magazine Media 360 industry highlights and post detailed data on its website (<http://www.magazine.org/>) for the previous month. The report will include total 360 industry numbers as well as an alphabetical listing

showing each individual brand's year-over-year audience in total and by platform/format (social media data will be reported separately, starting in October 2014).

ABOUT MEREDITH CORPORATION

Meredith Corporation (NYSE: MDP) has been committed to service journalism for more than 110 years. Today, Meredith uses multiple distribution platforms – including broadcast television, print, digital, mobile, tablets and video – to provide consumers with content they desire and to deliver the messages of its advertising and marketing partners.

Meredith's Local Media Group includes 15 owned or operated television stations reaching 10 percent of U.S. households. Meredith's portfolio is concentrated in large, fast-growing markets, with seven stations in the nation's Top 25 – including Atlanta, Phoenix and Portland – and 13 in Top 50 markets. Meredith's stations produce approximately 525 hours of local news and entertainment content each week, and operate leading local digital destinations. Additionally, Meredith Video Studios produces *The Better Show*, a syndicated daily television program reaching 80 percent of U.S. TV households.

Meredith's National Media Group reaches 60 percent of American millennial women. Meredith is the leader in creating content across media platforms in key consumer interest areas such as food, home, parenthood and health through well-known brands such as Better Homes and Gardens, Parents and Allrecipes. The National Media Group features robust brand licensing activities, including over 3,000 SKUs of branded products at 4,000 Walmart stores across the U.S. Meredith Xcelerated Marketing is a leader at developing and delivering custom content and customer relationship marketing programs for many of the world's top brands, including Kraft, Lowe's and Chrysler.

Meredith's balanced portfolio consistently generates substantial free cash flow, and the Company is committed to growing Total Shareholder Return through dividend payments, share repurchases and strategic business investments. Meredith's current annualized dividend of \$1.73 per share yields approximately 4 percent. Meredith has paid a dividend for 67 straight years and increased it for 21 consecutive years.

SOURCE Meredith Corporation

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