Meredith Corporation Board Of Directors Declares Quarterly Dividend

Company Announces Reporting Date for Fiscal 2019 Third Quarter Results

DES MOINES, Iowa, May 9, 2019 /PRNewswire/ -- The Meredith Corporation (NYSE:MDP; **www.meredith.com)** Board of Directors yesterday declared a regular quarterly dividend of $0.575 per share, or $2.30 on an annual basis. The dividend will be payable on June 14, 2019, to shareholders of record on May 31, 2019.

Meredith has a strong history of returning a growing amount of cash to shareholders, paying a dividend for 72 consecutive years and increasing its dividend for 26 years straight. The most recent increase happened in February 2019, when Meredith's Board of Directors increased it by 5.5 percent.

Since launching its Total Shareholder Return (TSR) strategy in October 2011, Meredith has increased its annual dividend by $1.28, a 125 percent increase. Additionally, Meredith has delivered an average annual return of 17 percent over the same time period. Meredith's dividend currently yields approximately 4 percent.

Meredith Announces Reporting Date for Fiscal 2019 Third Quarter and First Nine Month Results

Meredith will host a conference call on Friday, May 10, 2019, at 8:30 AM EDT to discuss its fiscal 2019 third quarter and first nine-month results. Meredith will distribute an earnings release prior to the call. To listen, visit Meredith Corporation's Investor Relations section at **www.meredith.com** prior to the start of the call. An archive version of the formal remarks and the audio portion of the webcast will be available later that day on Meredith's website.

ABOUT MEREDITH CORPORATION

Meredith Corporation (NYSE: MDP; meredith.com) has been committed to service journalism for more than 115 years. Today, Meredith uses multiple distribution platforms - including broadcast television, print, digital, mobile and video - to provide consumers with content they desire and to deliver the messages of its advertising and marketing partners.

Meredith's National Media Group reaches more than 175 million unduplicated American consumers every month, including over 80 percent of U.S. millennial women. Meredith is a leader in creating content across media platforms and life stages in key consumer interest areas such as food, home, family, celebrity, entertainment, luxury, wellness, fashion and lifestyle. Meredith is the No. 1 magazine operator in the U.S., and owner of the largest premium content digital network for American consumers. Meredith's leading national brands include PEOPLE, Better Homes & Gardens, InStyle, Allrecipes, REAL SIMPLE, SHAPE, Southern Living and Martha Stewart Living. Meredith also features robust brand licensing activities including more than 3,000 SKUs of branded products at 4,000 Walmart stores across the U.S. and at walmart.com. Meredith's National Media Group also includes leading affinity marketer Synapse, and The Foundry, the company's state-of-the-art creative lab and content studio.

Meredith's Local Media Group includes 17 television stations reaching 11 percent of U.S. households. Meredith's portfolio is concentrated in large, fast-growing markets, with

seven stations in the nation's Top 25 markets - including Atlanta, Phoenix, St. Louis and Portland - and 13 in the Top 50. Meredith's stations produce more than 700 hours of local news and entertainment content each week, and operate leading local digital destinations. Meredith also owns MNI Targeted Media, which delivers targeted advertising solutions to more than 1,200 clients on a local, regional or national level.

SOURCE Meredith Corporation

For further information: Shareholder/Financial Analyst Contact: Mike Lovell, Director of Investor Relations, Phone: (515) 284-3622, E-mail: Mike.Lovell@meredith.com or Media Contact: Art Slusark, Chief Communications Officer, Phone: (515) 284-3404, E-mail: Art.Slusark@meredith.com

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