Meredith Completes Acquisition of ReadyMade Media Brand

Acquisition furthers strategy to reach younger consumers and new advertisers

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NEW YORK, DES MOINES, Iowa, and SAN FRANCISCO, Nov. 2 /PRNewswire- FirstCall/ -- Meredith Corporation (NYSE: MDP), one of America's leading media and marketing companies, announced today that it has completed the acquisition of ReadyMade, a multimedia brand targeting adults in their 20s and 30s.

The ReadyMade brand includes a successful do-it-yourself lifestyle magazine; a popular Web site; a branded book; branded products such as project plans and kits; and custom marketing operations.

"We have received extremely positive feedback from the advertising community about adding the ReadyMade brand to Meredith's portfolio," said Meredith Publishing Group President Jack Griffin. "It strengthens our reach to adults ages 25-39, which is a very attractive group of consumers to advertisers."

ReadyMade magazine, which launched in December 2001, is published bi- monthly. It was a National Magazine Award Finalist in the General Excellence category in 2005 and 2006. Meredith plans to increase ReadyMade's circulation to 200,000 for 2007.

Targeted at adults in their 20s and 30s, the magazine offers a myriad of do-it-yourself projects and promotes an environmentally friendly lifestyle. The Web site http://www.readymade.com/ complements the magazine's print content with how-to tips and project ideas. The site also boasts an interactive online community with blogs and an online store. In addition to the magazine and Web site, ReadyMade published its first book -- How to Make (Almost) Anything -- in December 2005.

About Meredith Corporation

Meredith (http://www.meredith.com/) is one of the nation's leading media and marketing companies with businesses centering on magazine and book publishing, television broadcasting, integrated marketing and interactive media. The Meredith Publishing Group features 26 subscription magazines -- including Better Homes and Gardens, Family Circle, Ladies' Home Journal, Parents, Child, Fitness, American Baby and ReadyMade -- and approximately 200 special interest publications. Meredith owns 14 television stations, including properties in top-25 markets such as Atlanta, Phoenix and Portland.

Meredith has approximately 400 books in print and has established marketing relationships with some of America's leading companies including The Home Depot, DIRECTV, DaimlerChrysler, Wal-Mart and Carnival Cruise Lines. Meredith's consumer database, which contains approximately 85 million names, is one of the largest domestic databases among media companies and enables magazine and television advertisers to target marketing campaigns precisely. Additionally, Meredith has an extensive Internet presence that includes 32 Web sites, strategic alliances with leading Internet destinations and extensive online marketing capabilities. Meredith Hispanic Ventures

publishes five Spanish-language titles, making Meredith the largest Hispanic publisher in the United States.

SOURCE: Meredith Corporation

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Web site: http://www.meredith.com/
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