

Meredith Enhances Database Marketing Capabilities With Acquisition of Industry Experts Directive Corporation

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DES MOINES, Iowa and DALLAS, Oct. 4 /PRNewswire-FirstCall/ -- Meredith Corporation (NYSE: MDP) continued its program to bolster and enhance the capabilities of Meredith Integrated Marketing with the acquisition of Directive Corporation, a specialized customer intelligence firm based in Dallas known for its expertise and leadership in database strategy, analytics and customer asset management.

Directive was formed in 2004 by a group of veteran marketing experts, led by Jack Wolf, former Chief Executive Officer of Targetbase, and Frederick Barber, former Executive VP of Conclusive Strategies. Directive has developed effective marketing strategies for some of the world's largest corporations, including leading brands in the retail trade, automotive, catalog marketing, travel and tourism, health care and fitness industries. Directive's current clients include Suzuki, Petco, Pizza Hut and Rewards Network.

"Directive is a great addition to our growing stable of custom marketing services," said Meredith Publishing Group President Jack Griffin. "More and more, database strategy and analysis are driving other marketing activities. Many clients prefer to have a single source for their marketing needs, and the acquisition of Directive greatly enhances Meredith Integrated Marketing's competitive position."

"This formalizes the very successful working relationship we have had with Meredith Integrated Marketing over the past 2 to 3 years," said Directive Chief Executive Officer Jack Wolf. "This combination will enable us to marry our capabilities in deploying predictive analytics across the enterprise with one of the world's best content providers to bring unprecedented levels of multi-channel, trigger-based communications capabilities to the marketplace. We will also be able to leverage Meredith's technology suite to create more robust end-to-end database marketing solutions for Fortune 500 companies."

Directive is the latest in a series of marketing services and interactive acquisitions by Meredith in the last 18 months that include Los Angeles-based interactive marketing companies O'Grady Meyers and Genex; word-of-mouth and Web 2.0 marketing specialist New Media Strategies of Washington, DC; and Seattle-based online health search engine Healio. The acquisition of Directive will not have a material effect on Meredith's financial performance in fiscal 2008.

"Our acquisition of Directive reflects our continuing focus on selectively acquiring and integrating businesses that add unique value to our clients," said Meredith Chief Development Officer John Zieser. "We continue to identify and evaluate numerous opportunities for acquisitions, strategic investments and other relationships across our broad media and marketing footprint."

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 25 subscription magazines and publishes approximately 180 special interest publications under approximately 80 titles. Meredith has more than 400 books in print. Meredith owns 13 television stations, including properties in top-25 markets Atlanta, Phoenix and Portland, OR. Additionally, Meredith has an extensive online presence that includes more than 40 Web sites and two broadband channels -- Better.tv and Parents.tv.

Meredith Integrated Marketing has established marketing relationships with some of America's leading companies. 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 conduct precise targeted-marketing campaigns. Meredith publishes five Spanish-language titles, making Meredith the leading publisher serving Hispanic women in the United States.

SOURCE: Meredith Corporation

CONTACT: Patrick Taylor, +1-212-551-6984, Patrick.taylor@meredith.com, or Art Slusark, +1-515-284-3404, art.slusark@meredith.com, both of Meredith Corporation

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

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