Meredith Corporation Boosts Mobile Platform Presence With Strategic Stake in Industry Leader The Hyperfactory

Accelerates Meredith Integrated Marketing's capabilities, consumer brand initiatives

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DES MOINES, Iowa and NEW YORK, July 21 /PRNewswire-FirstCall/ -- Meredith Corporation (NYSE: MDP), one of America's leading media and marketing companies, today announced it has taken a strategic stake in The Hyperfactory, the oldest and most awarded independent mobile specialist. The investment will not have a material effect on Meredith's financial performance in fiscal 2010.

The investment enhances the services and capabilities of Meredith Integrated Marketing, the company's business-to-business unit that provides leading corporations and brands with custom print and online communications for their customers. It also accelerates Meredith's consumer brand efforts in the mobile space.

Privately owned and founded in 2001 by New Zealand brothers Geoffrey and Derek Handley, The Hyperfactory (www.thehyperfactory.com) specializes in powering businesses and brands through the mobile medium with award winning, innovative and strategically creative initiatives. With a history of winning more industry accolades and recognition than any mobile agency worldwide, The Hyperfactory's clients include Coca-Cola, BlackBerry, L'Oreal, Vodafone, Disney and Kraft. The company, which employs more than 100 mobile technology and marketing experts, supports and delivers globally through its network of offices in Auckland, Los Angeles, New York, Chicago, Hong Kong, Sydney and Hyderabad, India.

"Joining forces with The Hyperfactory provides Meredith Integrated Marketing with access to the fast-growing mobile category and complements our recent acquisitions in the digital marketing space," says Jack Griffin, President of the Meredith Publishing Group. "The Hyperfactory's capabilities fall directly in line with our strategic goals and present significant opportunities for our business-to-business engagements."

The investment further accelerates the transformation of Meredith Integrated Marketing into a comprehensive marketing services provider with robust capabilities. Since 2006, Meredith Integrated Marketing has added interactive marketing services firms O'Grady Meyers and Genex; viral marketing leader New Media Strategies; healthcare marketing communications specialists Big Communications; and database strategy and analytics experts Directive.

"Mobile is becoming a vital ingredient in integrated marketing campaigns, giving consumers access to brands at key decision points in the purchasing cycle for awareness, consideration and calls to action," says Wendy Riches, EVP, Meredith Publishing Group, who oversees Meredith Integrated Marketing. "The Hyperfactory is the ideal partner for us to help us better serve our partners who are recognizing and seeking

to capitalize on this trend."

"Entering into an alliance with Meredith will accelerate our global growth at a pivotal stage for the mobile marketing industry," says Derek Handley, Co-founder & CEO, The Hyperfactory. "Being part of such a consortium of leading-edge thinkers will stimulate our own creative ideas, design and implementation capabilities, and also create opportunities for us to compete for a whole new tier of clients."

"This strategic move further expands Meredith's global footprint as well as our ability to serve our clients on this rapidly growing platform," says John Zieser, Meredith's Chief Development Officer. "We are continuously seeking out new opportunities to align with market leaders throughout the world."

The Hyperfactory was advised by Madison Alley Global Ventures on this transaction.

For more information, visit:

www.meredith.com

www.thehyperfactory.com

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