

MEREDITH CONTINUES INTERNATIONAL BRAND EXPANSION

America's Leading Women's Magazine Publisher Extends Asia/Pacific Market Reach With Australia/New Zealand Edition of Diabetic Living Magazine

DES MOINES, IA (November 14, 2005) - Meredith Corporation (NYSE:MDP), one of America's leading magazine publishers, has expanded the reach of its magazine brands in the growing Asia/Pacific market.

Meredith and Pacific Magazines, one of Australia's leading media companies, have entered into an exclusive, multi-year licensing agreement to publish and distribute Better Homes and Gardens' Diabetic Living magazine in Australia and New Zealand. The inaugural customized edition of the fast-growing title is currently on sale in both countries.

"This agreement is yet another illustration of the progress we've made toward our strategic goal of extending our market-leading brands and content expertise around the globe," said John Zieser, Vice President Corporate Development, General Counsel and Secretary for Meredith Corporation.

Diabetic Living, which allows readers to rediscover delicious, no-sacrifice meals, is one of the most successful of Meredith's recent special interest publications. Launched in the U.S. initially as a newsstand title in 2004, it is now available as a subscription title as well. Diabetic Living delivers an abundance of useful health information, tantalizing recipes, tips for entertaining, and updates on the latest products, services, and advances in diabetes health.

"Following the great consumer response to the launch of Diabetic Living in the American market, we used the same model to create a version in response to our own market needs," said Paul Dykzeul, Publisher of Monthly Titles at Pacific Magazines. "Our aim is to fill the publishing void that exists in this specialized market, while offering valuable health and lifestyle information to those people who need it. To date, the launch has exceeded all of our expectations."

The partnership between Meredith and Pacific Magazines is an extension of their existing relationship. The companies have a similar agreement for publishing an Australian edition of Meredith's flagship magazine Better Homes and Gardens, which has been in the Australian market since 1978. Better Homes and Gardens Australia recently received the 2005 award for General Excellence in the Home and Food category at the annual Magazine Publishers of Australia's Magazine of the Year Awards in Sydney.

"Diabetic Living is an example of the strength and depth of Meredith's Special Interest Group, which offers titles related to home decorating and remodeling, food, gardening and crafts," said Bob Mate, Executive Vice President of Meredith's Publishing Group. "When we can combine our breadth of expertise with a local or regional publisher's knowledge of their market, the potential is very exciting."

In addition to its Australian magazines, earlier this year Meredith Corporation announced plans to publish a Chinese-language edition of Better Homes and Gardens magazine with SEEC Media Group Limited, a leading print media company in China.

About Meredith Corporation

Meredith (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 - including Better Homes and Gardens, Family Circle, Ladies' Home Journal, Parents, Child, Fitness, and American Baby - and approximately 200 special interest publications. Meredith owns 14 television stations, including properties in top-25 markets such as Atlanta, Phoenix and Portland, and an AM radio station.

Meredith has approximately 350 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 and strategic alliances with leading Internet destinations. Meredith Hispanic Ventures publishes five Spanish-language titles, making Meredith the largest Hispanic publisher in the United States.