

Meredith Corporation and Mahaka Media to Launch Parents Magazine in Indonesia

Expanding America's Number One Family Magazine in the Pacific Market

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DES MOINES, Iowa and JAKARTA, June 26 /PRNewswire-FirstCall/ -- Meredith Corporation (NYSE: MDP), one of America's leading magazine publishers, and Pt Metromakmur Sejahtera -- a subsidiary of Mahaka Media, a leading media company in Indonesia -- today announced an exclusive, multi-year licensing agreement to publish Parents magazine in Indonesia.

Mahaka Media will publish a local edition of the magazine in Indonesia's official language, Bahasa Indonesia. It will be distributed in the capital city of Jakarta, and throughout Indonesia's big cities. The magazine is expected to launch in early 2007. Financial terms were not disclosed. Indonesia, with a population of more than 240 million, is the world's fourth- most populous nation.

"Our agreement with Mahaka Media further broadens our plan to extend our magazine brands and editorial expertise outside of the United States," said John Zieser, Meredith's Vice President of Corporate Development. "In less than two years we've expanded our reach from one international license to 11, including the recent launch of Better Homes and Gardens China. We are particularly excited about the extension of the Parents franchise into such a large, culturally diverse audience as Indonesia."

Mahaka Media is one of Indonesia's leading media companies, publishing Golf Digest Indonesia and a+ magazine, a fashion and lifestyle publication. Its diverse media portfolio also includes Bahasa-Indonesia and Mandarin- language newspapers, book publishing, radio stations, JAK TV, video and animation production, sports event management and billboard advertising.

Erick Thohir, President Director of Mahaka Media said, "The partnership with Meredith Corporation to publish Parents magazine in Indonesia further establishes Mahaka Media as a publisher with a strong and complete set of brands in the market. The magazine will provide valuable information and knowledge to its readers in Indonesia on parenting and family concerns."

Parents magazine has been the number one resource for families in the United States for more than 75 years. Similarly, in Indonesia the magazine seeks to be the primary resource parents turn to for information on building a loving and stable environment for their families. The magazine will offer a variety of original content with a strong local cultural focus, as well as expert information on global trends, lifestyle, health and safety issues.

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 - 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.

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.

ABOUT MAHAKA MEDIA

Mahaka Media is a diverse media company in Indonesia with businesses in magazine, book and newspaper publishing, including Republika the third-largest nationwide newspaper. It also owns JAK TV, Jakarta's cosmopolitan lifestyle television channel, and JDFI and Prambors, a radio network with more than 100 radio stations. In addition, Mahaka Media has businesses in video and animation production, sports event management and billboard advertising.

SOURCE: Meredith Corporation

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