Meredith Adds to Online & Word-of-Mouth Marketing Assets with Acquisitions of Genex and New Media Strategies

Furthers Meredith's Leadership in Customer Relationship Marketing/Web 2.0 Services

DES MOINES, Iowa, Jan. 10 /**PRNewswire-FirstCall**/ -- Meredith Corporation (NYSE: MDP), one of America's leading media and marketing companies, announced today that it has acquired Genex, an interactive marketing services firm that specializes in online customer relationship marketing, and New Media Strategies, an interactive word-of-mouth marketing company.

The acquisitions further enhance the 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. These acquisitions will not have a material effect on Meredith's financial performance in fiscal 2007.

Los Angeles-based Genex serves a number of major clients -- including Honda, Toyota, Citigroup, and KB Home. New Media Strategies, based in suburban Washington D.C., also has a number of high-profile clients -- including ABC, Coca Cola, AT&T, Ford, Sony and Unilever. Both companies will operate as wholly owned subsidiaries within Meredith Integrated Marketing. AdMedia Partners represented both sellers.

"Adding Genex and New Media Strategies to our group further deepens our ability to help our clients build their brands with a wide variety of creative and effective marketing solutions," said Meredith Publishing Group President Jack Griffin. "These capabilities now include interactive strategies, innovative web site development, word-of-mouth and Web 2.0 marketing programs, online media, and experiential events."

This is the second time in nine months Meredith has made strategic integrated marketing acquisitions. Meredith first expanded its online marketing capabilities with the April acquisition of O'Grady Meyers, a Los Angeles-based interactive marketing services firm with extensive experience in the food, packaged goods and health care categories.

"In less than a year we've transformed Meredith Integrated Marketing into a comprehensive marketing services provider with cutting edge digital assets," said John Zieser, Meredith's Chief Development Officer. "We've added more than 200 highly-skilled employees across the country, giving us the creative resources and expertise to offer clients the highest quality marketing solutions."

Founded in 1995, Genex (**http://www.genex.com/**) was named by Adweek and Advertising Age magazines as a "Top 50 Interactive Firms." With over 100 employees, Genex is widely regarded for its innovative work in integrating online advertising with robust marketing web sites -- effectively building end-to-end customer experiences that drive awareness and promote purchase and loyalty.

"We are seeing a shift in interactive marketing to integrated, multi- channel execution," said founder and CEO Walter Schild, an innovator in online marketing who will continue to lead Genex after the acquisition. "Genex is excited to combine our online expertise with Meredith's content creation, direct marketing, and CRM capabilities."

A pioneer in word-of-mouth marketing and intelligence since 1999, New Media Strategies is the largest and most successful firm in the field. Their nearly 70 employees use best-in-class analysis to develop and execute winning Web 2.0 marketing campaigns for blue-chip clients in over 40 different industries. Thanks to their innovative services and fast growth, New Media Strategies has been

named to Inc Magazine's elite list of the "500 Fastest Growing Companies in America" for the past three years in a row.

"This deal sends a strong and clear signal that word-of-mouth is no longer niche, it is now mainstream," said founder and CEO Pete Snyder, who will continue to lead New Media Strategies after the acquisition. "Meredith has been a trailblazer in integrated marketing. New Media Strategies is thrilled to be part of a deeply-rooted and successful marketing family and we look forward to helping further accelerate Meredith's efforts in what is now a Web 2.0 world."

About Meredith Integrated Marketing

Meredith Integrated Marketing is a leader in relationship media -- custom magazines, other print materials, Web sites and other media -- that bring brands to life and enhance business performance. With about 250 employees across offices in Des Moines, New York, Los Angeles and Washington, D.C., Meredith Integrated Marketing currently serves some of the world's leading companies and brands including DaimlerChrysler, Carnival Cruise Lines, Century 21, DIRECTV and Hyundai.

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, More, 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. Meredith's consumer database, which contains more than 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 reaching women at every life stage.

SOURCE: Meredith Corporation

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