

# Meredith Corporation Board Declares Dividend

PRNewswire-FirstCall  
DES MOINES, Iowa  
(NYSE:MDP)

DES MOINES, Iowa, Jan. 29 /PRNewswire-FirstCall/ -- The Meredith Corporation (NYSE: MDP) Board of Directors yesterday approved a 16 percent increase in the regular quarterly dividend on the Company's common stock. The quarterly dividend will increase by 2-1/2 cents per share to 18-1/2 cents per share, and will be payable on March 15, 2007 to shareholders of record on February 28, 2007. The Company has paid a dividend for 60 consecutive years and has increased its dividend for 14 consecutive years.

## 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 publishes over 200 special interest publications under approximately 80 titles. Meredith owns 14 television stations, including properties in top-25 markets Atlanta, Phoenix, and Portland.

Meredith has more than 400 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 leading publisher serving Hispanic women in the United States.

SOURCE: Meredith Corporation

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