

Meredith to Launch More Magazine in Russia

The Better Homes and Gardens New Cook Book also to launch in Spain

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DES MOINES, Iowa, March 5 /PRNewswire-FirstCall/ -- Meredith Corporation (NYSE: MDP), one of America's leading magazine publishers, has reached licensing terms with Sobaka Publishing to publish and distribute More magazine in Russia and its neighboring countries.

Separately, Meredith has agreed to license its famous red-plaid Better Homes and Gardens New Cook Book in Spain to Globus Comunicacion, a leading Spanish publisher.

Under terms of the multi-year licensing agreement with St. Petersburg- based Sobaka, a monthly Russian-language version of More magazine and Web site is expected to be published in late 2007 throughout Russia and made available in neighboring Russian-speaking countries. Launched in 1998, More has grown in popularity in the United States to a current circulation of 1.1 million. The magazine, targeted at smart, sophisticated women who are 40+ years of age, was named the 2006 Magazine of the Year by Advertising Age.

The agreement represents the second expansion for More beyond the United States. More Canada, published and distributed under license by Transcontinental Media Inc., is expected to hit newsstands next month.

"More is proving to be a brand with worldwide appeal, fulfilling the passions and desires of its readers while offering advertisers a great audience of smart, affluent and dynamic women," said John Zieser, Chief Development Officer for Meredith Corporation.

Sobaka publishes the Time Out city guides under license from Time Out Group Ltd. in St. Petersburg, Moscow and Almaty, Kazakhstan. In St. Petersburg, the company also publishes the glossy magazine Sobaka ru.

"More Russia fills a gap in the marketplace for consumers and advertisers alike," said Oleg Ryazhenov, Chief Executive of Sobaka. "There is no other magazine in the world that speaks to this demographic with such confidence and style."

In Spain, Globus will publish a Spanish-language version of the Better Homes and Gardens New Cook Book and sell it in part works format on newsstands. A part works format makes individual chapters of a book available for sale, giving customers the freedom to purchase only the chapters of a book they want.

The Better Homes and Gardens New Cook Book is one of the most popular and long-lasting book brands in print today. It has sold more than 38 million copies since it was first published as a subscription premium in 1930.

Globus will also publish a Spanish-language gardening book under license that combines Meredith's Better Homes and Gardens New Garden Book and its Better Homes and Gardens Yard and Garden Owner's Handbook. Globus currently licenses from Meredith and publishes Diabetic Living, a magazine that offers upbeat health and lifestyle information, and a Spanish-language series of books based on the Better Homes and Gardens Big Book of Home How-To.

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, 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, 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 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. The Family Circle Cup, America's premier women's professional tennis tournament -- owned and operated by Meredith, is held every April in Charleston, South Carolina and has for over three decades continued to showcase the best in women's tennis.

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