

MEREDITH VIDEO STUDIOS ENTERS INTO AGREEMENTS WITH FIVE LEADING BROADBAND DISTRIBUTORS

NEW YORK, NY (December 7, 2009) – Meredith Corporation (NYSE:MDP) today announced agreements with five leading broadband distributors – YouTube/Google, Sprint TV, Grab Networks, 5min, and News Inc.

Under terms of the new agreements, Meredith Video Studios will create and distribute content based on Meredith's expansive national brands – such as Better Homes and Gardens, Family Circle, Parents and Fitness – to millions of consumers through more than 150,000 Web sites. Meredith and its distribution partners will share advertising and sponsorship revenues sold in association with the video content.

These agreements reflect an increased emphasis on video syndication distribution by Meredith Video Studios, according to Executive Vice President Kieran Clarke.

"Our brands offer broadband networks a robust depth of content with nearly 550 Better episodes and 75 hours of Parents TV videos," Clarke said. "In exchange, broadband networks give us the global reach we need to build our brands."

Meredith Video Studios' growing portfolio includes (1) Better – a daily hour-long syndicated lifestyle show currently airing in more than 50 markets; (2) broadband channels BetterTV.com and Parents.com; (3) Parents TV – a weekly broadcast syndicated show and a Video On Demand service reaching 15 million Comcast cable system customers; (4) a strategic partnership with Interactivation's Mag Rack Video On Demand service that reaches 25 million homes; (5) and hundreds of women and entertainment-focused videos created for marketing and advertising clients.

"These new broadband distribution partnerships represent unique content and revenue-sharing arrangements in the online space," said Meredith Local Media Brands President Paul Karpowicz. "We will continue to seek ways to leverage our tremendous video content creation capabilities across our multiple brands to increase our scope and attract new advertisers and viewers alike."

About Meredith

Meredith Corporation is the leading media and marketing company serving American women. Meredith combines well-known national brands - such as Better Homes and Gardens, Parents and Family Circle - with 12 local network-affiliated television brands in fast growing markets. These brands have popular and robust Web sites as well. Meredith is the industry leader in creating content in key consumer interest areas such as family, home, health and wellness, and self-development. Meredith then uses multiple distribution platforms - including print, television, online, mobile and video - to provide consumers with the content they desire and to deliver the messages of its marketing partners. Meredith also features full-service marketing solutions capabilities that provide national and international companies with innovative and cutting-edge marketing services. In the last three years, the company has significantly added to its portfolio through acquisitions and investments in the digital, mobile, word-of-mouth, health care and database areas.

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