

Meredith Completes Acquisition of FamilyFun Magazine from Disney Publishing Worldwide

Acquisition significantly increases Meredith's parenthood category presence

NEW YORK, Jan. 20, 2012 [PRNewswire](#)/ -- Meredith Corporation (NYSE: MDP; www.meredith.com) announced today that it has completed its acquisition of *FamilyFun* from Disney Publishing Worldwide. The acquisition includes the highly popular magazine – with an audience of 6 million and rate base of 2.1 million – and its related assets, including its special interest publications, as well as the Toy Hopper and other digital magazine applications.

(Logo: <http://photos.prnewswire.com/prnh/20090810/CG58830LOGO>)

"We are delighted to bring the *FamilyFun* brand to market as part of our expanding media portfolio," says Meredith National Media Group President Tom Harty. "This acquisition significantly enhances our leadership and reach among women in both the parenthood and food spaces."

FamilyFun targets moms with a special focus on family activities such as cooking, crafts, celebrations and travel. *FamilyFun* will report to Carey Witmer, President of the Meredith Parents Network. The March 2012 issue of *FamilyFun* will be the first issue published by Meredith.

Meredith is already a leader in the parenthood space with brands such as *Parents* and *American Baby*. The addition of *FamilyFun* increases Meredith's share of parenthood category magazine advertising revenues to nearly 60 percent, according to Publishers Information Bureau data. It also adds another attractive demographic of young female consumers to Meredith's database.

Financial terms of the acquisition were not disclosed, and it will not have a material effect on Meredith's 2012 financial performance.

About Meredith Corporation

Meredith Corporation is the leading media and marketing company serving American women. Meredith features multiple well-known national brands – including *Better Homes and Gardens*, *Parents*, *Family Circle*, *Ladies' Home Journal*, *Fitness*, *More*, *American Baby*, *Every Day with Rachael Ray* and *FamilyFun* – along with local television brands in fast-growing markets. Meredith is the industry leader in creating content in key consumer interest areas such as home, family, health and wellness and self-development. Meredith uses multiple distribution platforms – including print, television, online, mobile, tablets, and video – to give consumers content they desire and to deliver the messages of its advertising and marketing partners.

Additionally, Meredith uses its many assets to create powerful custom marketing solutions for many of the nation's top brands and companies. Meredith Xcelerated Marketing has significantly added to its capabilities in recent years through the acquisition of cutting-edge companies in digital, mobile, social, healthcare, database, and international marketing. Most recently, Meredith made a strategic investment in London-based Iris Worldwide, a leader in experiential marketing.

A hallmark of Meredith's business model and financial profile is its ability to consistently generate substantial free cash flow by leveraging the strength of its multi-platform portfolio. Meredith is committed to increasing Total Shareholder Return through dividend payments, share repurchases and strategic business investments. Meredith has paid a dividend for 64 straight years and increased its dividend for 18 consecutive years.

About Disney Publishing Worldwide

Disney Publishing Worldwide (DPW) is the world's largest publisher of children's books and magazines, with over 250 million children's books and over 400 million children's magazines sold each year. Disney Publishing Worldwide consists of an extensive worldwide licensing structure as well as vertically integrated publishing imprints including Disney Book Group in the U.S., Disney Libri in Italy and Disney Libros in Spain. DPW publishes a range of children's magazines globally including *Topolino*, *Le Journal de Mickey*, and *Donald Duck*, as well as family titles in the U.S. which include *Disney Princess* and *Phineas and Ferb*. Disney English is DPW's English language learning business which includes Disney English centers in China and a worldwide retail licensing program. DPW's digital products include bestselling eBook titles as well as original apps. Headquartered in White Plains, NY, Disney Publishing Worldwide publishes books, magazines, and digital products in 85 countries in 75 languages. For more information, visit www.disneypublishing.com.

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