

# Meredith Board Of Directors Declares Quarterly Dividend

## Donald A. Baer, Worldwide Chair and CEO of Burson-Marsteller, Elected to Meredith Board

DES MOINES, Iowa, Nov. 12, 2014 /PRNewswire/ -- The Meredith Corporation (NYSE:MDP; [www.meredith.com](http://www.meredith.com)) Board of Directors today declared a regular quarterly dividend of \$0.4325 per share, or \$1.73 on an annual basis. The dividend will be payable on December 15, 2014, to shareholders of record on November 28, 2014.

Meredith has paid dividends for 67 consecutive years, increasing them for 21 years straight. Over the last decade, Meredith has grown its dividend at an average annualized rate of 14 percent. Meredith's dividend currently yields approximately 3.5 percent based on today's closing price of \$51.22.

On October 25, 2011, Meredith announced a new Total Shareholder Return (TSR) strategy. Key elements include: (1) A dividend that currently pays \$1.73 per share annually; (2) A \$100 million share repurchase program; and (3) Ongoing strategic investments to scale the business and increase shareholder value over time. Since its launch approximately three years ago, Meredith's TSR has been more than 130 percent.

### **Donald A. Baer Elected to Meredith Board of Directors**

At today's Annual Shareholders Meeting, Meredith shareholders elected Donald A. Baer, Worldwide Chair and Chief Executive Officer of Burson-Marsteller to the Meredith Board of Directors for a three-year term expiring in 2017.

In addition, shareholders re-elected Philip Marineau and Elizabeth Tallett, each for three-year terms expiring in 2017, and Donald Berg for a one-year term expiring in 2015.

"We welcome Don Baer to the Board, and look forward to his contributions," said Meredith Chairman and Chief Executive Officer Stephen M. Lacy. "I also congratulate my fellow directors on their re-election, and on behalf of our shareholders thank them for their service."

### **ABOUT MEREDITH CORPORATION**

Meredith Corporation (NYSE: MDP; [www.meredith.com](http://www.meredith.com)) has been committed to service journalism for more than 110 years. Today, Meredith uses multiple distribution platforms – including broadcast television, print, digital, mobile, tablets and video – to provide consumers with content they desire and to deliver the messages of its advertising and marketing partners.

Meredith's Local Media Group includes 15 owned or operated television stations reaching more than 10 percent of U.S. households. Meredith's portfolio is concentrated in large, fast-growing markets, with seven stations in the nation's Top 25 – including Atlanta, Phoenix and Portland – and 14 in Top 60 markets. Meredith's stations produce approximately 650 hours of local news and entertainment content each week, and operate leading local digital destinations. Additionally, Meredith Video Studios produces *The Better Show*, a syndicated daily lifestyle television program reaching 80 percent of U.S. TV households.

Meredith's National Media Group reaches an audience of 180 million consumers monthly, including 100 million unduplicated women and 60 percent of American millennial women. Meredith is the leader in creating content across media platforms in key consumer interest areas such as food, home, parenthood and health through well-known brands such as Better Homes and Gardens, Parents and Allrecipes. The National Media Group features robust brand licensing activities, including over 3,000 SKUs of branded products at 4,000 Walmart stores across the U.S. Meredith Xcelerated Marketing is a leader at developing and delivering custom content and customer relationship marketing programs for many of the world's top brands, including Kraft, Lowe's and Chrysler.

Meredith's balanced portfolio consistently generates substantial free cash flow, and the Company is committed to growing Total Shareholder Return through dividend payments, share repurchases and strategic business investments. Meredith's current annualized dividend of \$1.73 per share yields approximately 3.5 percent. Meredith has paid a dividend for 67 straight years and increased it for 21 consecutive years.

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

SOURCE Meredith Corporation

For further information: Shareholder/Financial Analyst Contact: Mike Lovell, Director of Investor Relations, Phone: (515) 284-3622, or E-mail: [Mike.Lovell@meredith.com](mailto:Mike.Lovell@meredith.com); or Media Contact: Art Slusark, Chief Communications Officer, Phone: (515) 284-3404, E-mail: [Art.Slusark@meredith.com](mailto:Art.Slusark@meredith.com)

---

<https://news.people.inc/2014-11-12-Meredith-Board-Of-Directors-Declares-Quarterly-Dividend>