

# Meredith Adds To Growing Presence In Wedding Marketplace With Acquisition Of Rapidly Growing Mywedding.com Brand

## Combination with Martha Stewart Weddings Increases Meredith's Reach to Millennial Women

DES MOINES, Iowa and NEW YORK, Nov. 17, 2014 /PRNewswire/ -- Meredith Corporation (**NYSE:MDP**; [www.meredith.com](http://www.meredith.com)), the leading media and marketing company serving American women, announced today that it has agreed to purchase [Mywedding.com](http://Mywedding.com), further extending Meredith's reach to millennial women and the Company's presence in the \$53 billion American wedding marketplace.

Mywedding.com, one of the top five wedding websites in the U.S., provides couples with the complete wedding planning product suite. With free planning tools, inspiration-focused content and a search experience designed to connect couples with local, national and international wedding professionals and venues, mywedding.com empowers couples to create a wedding that perfectly encompasses their unique style and budget. The site offers advertisers exposure and connection to motivated millennial consumers at a pivotal life stage.

The purchase of mywedding.com follows Meredith's recently announced agreement with Martha Stewart Living Omnimedia (**NYSE:MSO**), which includes the operations of the popular *Martha Stewart Weddings* magazine and website. *Martha Stewart Weddings* is a leading bridal magazine on newsstands and also a top digital wedding destination.

The combination creates one of the largest audiences in the wedding media marketplace. It gives Meredith access to millennial consumers at the earliest stages of family formation, complementing existing Meredith brands such as Fitness, American Baby, Parents and Allrecipes. It further solidifies Meredith's position as the nation's leading media company focused on home and family.

"With its access to younger consumers at such an important time in their lives, strong local sales model, and digital expertise, mywedding.com is a valuable addition to our portfolio," said Meredith National Media Group President Tom Harty. "We believe we can further grow mywedding.com's consumer audience, while at the same time developing the next generation of consumers for Meredith brands and creating new sales and marketing opportunities for our clients."

There are over 2 million weddings in the United States annually, according to the National Center for Health Statistics. Three-quarters of couples use online resources to plan their weddings, and spending on weddings totaled more than \$53 billion in 2013.

"We continue to strengthen our focus on the most important milestones in the lives of our consumers, specifically marriage, home ownership and raising a family," said Meredith Chairman and CEO Steve Lacy. "This acquisition augments our initiatives in the digital space, and is consistent with our Total Shareholder Return strategy to pursue investments that scale our business and increase shareholder value."

Said mywedding.com President and CEO Woody Pastorius, "Mywedding.com is designed to meet the ever-evolving needs of the millennial couple, and through customized content and marketing programs we have successfully created a digital environment that connects this audience with relevant local and national providers. Meredith is the perfect home for us, and we are delighted to join with them to grow the mywedding.com brand."

Mywedding.com is the latest in a series of acquisitions, launches and alliances for Meredith's National Media Group. Last month, Meredith announced a 10-year licensing agreement with Martha Stewart Living Omnimedia (**NYSE: MSO**) to acquire the rights to *Martha Stewart Living*, *Martha Stewart Weddings* and [www.marthastewart.com](http://www.marthastewart.com). In November 2013, Meredith launched the award-winning *Allrecipes* magazine, which followed the acquisition of [allrecipes.com](http://allrecipes.com) in March 2012.

Additionally, over the last three years, Meredith has acquired the *Eating Well*, *Family Fun*, *Every Day with Rachael Ray*, *Parenting* and *Baby Talk* brands. In spring of 2015, Meredith plans to launch *Parents Latina*, an English-language magazine with a ratebase of 700,000 targeting millennial Hispanic moms.

Meredith has also been executing a strategy to expand its broadcast television footprint. In the last year Meredith's Local Media Group has completed or announced the acquisition of television stations in Phoenix, St. Louis, Mobile-Pensacola and Springfield (Mass).

"We continue to look for strategic acquisitions, partnerships and investment opportunities like these to expand our reach and create additional shareholder value," said Meredith Chief Development Officer John Zieser.

The acquisition of [mywedding.com](http://mywedding.com) will not have a material effect on Meredith's fiscal 2015 second quarter financial performance. Meredith will provide more detail when it reports its fiscal 2015 second quarter results in January 2015.

### **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 National Media Group reaches an audience of over 200 million 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.

Meredith's Local Media Group includes 17 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 balanced portfolio consistently generates substantial free cash flow, and Meredith 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 4 percent. Meredith has paid a dividend for 67 straight years and increased it for 21 consecutive years.

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