

Meredith To License Allrecipes Line Of Kitchen Products For Home Cooks

DES MOINES, Iowa and SEATTLE, Nov. 18, 2014 /PRNewswire/ -- Meredith Corporation (NYSE: MDP; www.meredith.com), the leading media and marketing company serving more than 100 million American women, announced today it has signed a licensing agreement with Clipper Corporation to manufacture a line of cookware, bakeware and kitchen gadgets under the Allrecipes® brand (www.allrecipes.com). This marks Allrecipes' first product licensing program, and the Allrecipes line of products will debut at the International Home and Housewares show in Chicago in March 2015.

"Allrecipes continues to grow from its digital roots, first with our successful *Allrecipes* magazine and now with the launch of consumer products," says Stan Pavlovsky, President, Allrecipes. "We are always looking for new opportunities to provide content, products and services across platforms and media channels that make everyday cooking easier, faster and more successful for the Allrecipes community of 40 million family-focused home cooks."

Founded in 1994, Clipper Corporation has a proven track record of delivering quality commercial-grade products and uniforms to the food service industry. Lina Hu, Clipper Corporation Founder, Chairman and CEO, states, "Our focus has always been on developing strong relationships with our partners and exceeding their expectations. The opportunity to build a relationship with the Allrecipes community is an honor, and we are proud to partner with such a recognizable, multi-channel brand like Allrecipes."

The terms of the program include a seven-year renewable licensing agreement. The products will be designed for a variety of home cooking needs, and Clipper Corporation will leverage its knowledge of professional-grade performance qualities to deliver a line of high-quality kitchen tools at accessible price points.

"We selected Clipper Corporation as a partner for cookware, bakeware and kitchen gadgets because of its reputation for quality and innovation," adds Elise Contarsy, Vice President, Meredith Brand Licensing. "This is a natural brand evolution, and we're excited to see Clipper bring our brand to life."

Allrecipes, the world's largest food-focused social community, receives more than one billion visits annually from family-focused women who connect and inspire one another through photos, reviews, videos and blog posts. Since its launch in 1997, the Seattle-based social site has served as a dynamic, indispensable resource for cooks of all skill levels seeking trusted recipes, entertaining ideas, everyday and holiday meal solutions and practical cooking tips. Allrecipes is a global, multi-platform brand with 19 sites, three mobile apps, and 15 eBooks serving 24 countries in 13 languages. In November 2013, *Allrecipes* magazine launched nationwide, and an Allrecipes cooking segment premiered on Meredith's *The Better Show*.

About Meredith Corporation

Meredith Corporation (NYSE: MDP; 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 consumers monthly, including more than 100 million unduplicated American women and 60 percent of 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.

About Clipper Corporation

Founded in 1994 by award-winning entrepreneur Lina Hu, Clipper Corporation is recognized as a leading global distributor and supplier of professional kitchen accessories and restaurant supplies for national and global chains, including Capital Grille, Denny's, Yum Brands, Darden Restaurants, UPS, California Pizza Kitchen, TGI Fridays, among others. In 2012, Clipper expanded focus into consumer-packaged goods with its PantryChef™ and Clipper Commercial brands. In 2013, Clipper launched Viking Culinary® products under a license agreement with Viking Range, LLC.

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