

Meredith Expands Digital Capabilities With Acquisition Of Selectable Media

Significantly Increases Meredith's Native and Engagement-Based Advertising Revenue Opportunities

CEO and COO of Selectable Media will Oversee Meredith Digital's Advertising Operations and Sales

DES MOINES, Iowa and NEW YORK, Jan. 6, 2015 /PRNewswire/ -- Meredith Corporation (NYSE:MDP; www.meredith.com), the leading media and marketing company serving American women, announced today that it has acquired Selectable Media, a leading native and engagement-based advertising company.

"The addition of Selectable Media further enhances our ability to offer clients innovative native and engagement-based advertising solutions across both Meredith Digital's audience of more than 60 million monthly unique visitors and Selectable Media's extended media network," said Meredith National Media Group President Tom Harty.

Selectable Media provides advertisers with a unique way to engage audiences through native advertising solutions and by providing ad-supported access to content that is most relevant to the lives, interests and passions of consumers. Selectable Media's ad products are cross-platform – including tablet, mobile and desktop – and enable marketers to reach consumers wherever they consume content in a way proven to drive better engagement. Selectable Media's impressive client list includes companies such as Merck, Capital One, GEICO, PetSmart, Del Monte and Chipotle.

"With its unique ability to deliver 100 percent viewable and engagement-based video and native advertising to real audiences, Selectable Media deepens our ability to provide marketers with an unparalleled suite of industry-leading and large-scale branded content creation, distribution and optimization solutions," said Jon Werther, President of Meredith Digital. "The combination of our branded environments, high-quality and engaged audience, rich first-party data and ad technology platforms continues to enable us to materially improve advertising results for clients throughout the purchase funnel – from brand awareness to guaranteed lifts in sales."

As part of the acquisition, Selectable Media Chief Executive Officer Matt Minoff will oversee Meredith Digital's ad products and operations and Chief Operating Officer Marc Rothschild will oversee all of Meredith Digital's advertising sales, sales marketing, and account management teams. They will report to Werther and be based in Meredith's New York offices.

"We are excited to become a part of Meredith's best-in-class digital media business, and are looking forward to unlocking new revenue categories and opportunities that can leverage its rich content, audience and consumer database," said Minoff. "Marrying Selectable Media's proven success in digital video and branded content distribution with Meredith's expertise in branded content ideation and creation provides an incredible end-to-end solution for our advertising and marketing clients."

The addition of Selectable Media follows a series of acquisitions and expansions by Meredith Digital including:

- The acquisition of **Allrecipes.com**, the world's largest digital food content destination.
- An agreement with Martha Stewart Living Omnimedia to operate **MarthaStewart.com**, **Marthastewartweddings.com** and the Martha Stewart video content library.
- The acquisition of **Mywedding.com**, a top wedding website and ad platform that features a complete wedding planning suite, and offers national and local merchants targeted advertising

opportunities.

- The expansion of Meredith's audience-targeting and private programmatic operations creating opportunities for marketers to reach Meredith's audiences using first-party premium data and content.

"We continue to look for strategic acquisitions, partnerships and investment opportunities like these to expand our reach, augment our real-time targeting capabilities, drive improved advertising performance and create additional shareholder value," said Meredith Chief Development Officer John Zieser.

The acquisition of Selectable Media will not have a material effect on Meredith's fiscal 2015 financial performance. Meredith will provide more detail when it reports its fiscal 2015 second quarter results on January 28, 2015.

ABOUT MEREDITH CORPORATION

Meredith Corporation 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 leading content-powered consumer engagement agency that provides integrated marketing solutions for many of the world's top brands, including Kraft, Lowe's, Chrysler and NBC Universal.

Meredith's Local Media Group includes 17 owned or operated television stations reaching nearly 11 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 13 in Top 50 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 Daytime Emmy Award-nominated *The Better Show*, a syndicated daily lifestyle television program reaching 80 percent of U.S. TV households.

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 3.5 percent. Meredith has paid a dividend for 67 straight years and increased it for 21 consecutive years.

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