

Meredith's Allrecipes Magazine Increases Rate Base To 1.1 Million

Increase Marks 120% Growth Since Digital-to-Print Brand Extension Launched in November 2013

DES MOINES, Iowa and SEATTLE, Jan. 20, 2015 /PRNewswire/ -- Meredith Corporation (NYSE: MDP, www.meredith.com), the nation's leading media and marketing company serving 100 million unduplicated American women, announced today the rate base of **Allrecipes** magazine has been increased to 1.1 million, beginning with the February/March 2015 issue on newsstands now. This marks the brand's third rate base increase and a 120 percent growth since the magazine launched with a rate base of 500,000 in November 2013.

"This robust increase reflects *Allrecipes* success in engaging our community of home cooks with quality content and information where they need it the most," says *Allrecipes* Publisher Steve Grune. "Marketers are also taking notice of the brand's multi-platform reach, which includes branded segments on *The Better Show*, Meredith Video Studios' Emmy-nominated lifestyle program that reaches 80 percent of U.S. television households; our innovative online **Cooking School**, which offers a hands-on learning experience for home cooks; and now our latest brand extension—the Allrecipes line of licensed cookware and kitchen gadgets, which will debut this fall."

Allrecipes is part of Meredith's leading portfolio of food-centric brands, including *Family Circle* and *Every Day with Rachael Ray* magazines; the multi-platform *EatingWell* brand; and 34 food-focused Special Interest Media issues.

"The editorial team is so excited about this benchmark," says *Allrecipes* Editor-in-Chief Cheryl Brown. "Topping 1 million subscribers after just eight issues is confirmation that we're on the right track, giving readers content that's relevant and useful in their busy lives. It's no small feat given the huge number of recipe sources out there. We've been listening to the *Allrecipes* food community all along, tweaking and updating based on their feedback, and we want to keep that dialogue going as we continue to grow."

Launched in 2013, *Allrecipes* magazine is the magazine industry's first large-scale digital-to-print brand extension. For readers faced with unlimited recipe choices, *Allrecipes* magazine sifts through and serves up the best from Allrecipes.com, the world's largest online community of cooks. Published six times per year, the magazine's current rate base of 1.1 million reaches an audience of 6.6 million.

Allrecipes.com is the world's largest digital food brand with more than 1 billion annual visits from home cooks who connect and inspire each other through shared recipes, reviews, ratings, photos, videos and blog posts. The Allrecipes.com U.S. audience is 70 percent female with a mean household income of \$70,000, and it reaches nine out of 10 primary grocery decision makers. Allrecipes.com is the how-to food digital video leader with more than 1.4 million YouTube subscribers. Allrecipes.com's industry leading apps for iOS, Android, Kindle and Windows Mobile phone and tablets have been downloaded by more than 23 million home cooks. The brand has 19 web and mobile sites serving 24 countries in 13 languages.

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 230 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, Allrecipes and Martha Stewart Living. 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.

Meredith's Local Media Group includes 17 owned or operated television stations reaching 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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