

Meredith Digital Continues Expansion With Grocery Server Technology Acquisition

Industry-Leading Shopper Marketing Platform Powers Targeted Campaigns for Clients and Retailers; Qponix Co-Founders to Lead Meredith's Shopper Marketing Vertical

DES MOINES, Iowa and NEW YORK, July 13, 2015 /PRNewswire/ -- Meredith Corporation (NYSE:MDP; www.meredith.com), the nation's leading media and marketing company serving more than 100 million unduplicated American women and over 60 percent of U.S. Millennial women, announced today that it has acquired Qponix, a Grocery Server technology, further expanding its digital shopper marketing capabilities. Grocery Server was a joint venture between MyGroceryDeals.com and Qponix that indexes thousands of local offers nationwide to help consumers find the best deals at their local retailer. MyGroceryDeals.com will partner with Meredith and continue to supply all the grocery deal data along with nearly 150,000 localized advertising specials per month, in every residential ZIP Code in the US.

The Qponix platform uniquely combines hyperlocal targeting with an unparalleled network of CPG brands and grocery retail outlets to target consumers with time-sensitive, highly relevant, product offers at the exact moment they are developing weekly shopping lists and navigating grocery aisles. This unique shopper marketing technology was developed in response to the quickly shifting behaviors of mobile-equipped, value-minded shoppers, 90% of whom are using their devices to make more informed purchase decisions in the aisle (source: **L2**). According to Allrecipes' 2015 Digital Grocery Shopping Behaviors survey, 'loyalty savings' (75%) and 'need for a recipe' (77%) are the top reasons smartphone-equipped grocery shoppers add items to their cart.

The platform also allows brands to suggest additional related products that a consumer may need to complete such recipe or as a complement to such recipe. For example, if a consumer is searching Allrecipes.com for a meal that's considered messy, like sloppy joes, the shopper marketing technology will suggest paper towels on sale at a designated retailer in close proximity.

Meredith Digital began integrating these technologies in April 2014 and has already successfully employed the platform to power shopper campaigns centered on native placements that extend seamlessly across desktop, tablet and mobile for brands such as Target, Unilever and Del Monte. Early campaigns have delivered significant, measureable results through lift in product sales, increased basket size and return on advertising investment. In addition to driving sales at the shelf, brands participating in Meredith Shopper Marketing programs gain access to proprietary, real-time category and product-specific shopper insights and shopper research directly tying shopper marketing promotion to lift in store sales by retailer.

"We are focused on adding services and assets that actively engage our audiences at home, on the go and in the store to better serve our broad base of agency, advertising and marketing partners," said Meredith Digital President Jon Werther. "This acquisition allows Meredith to extend our leadership position in the food and CPG space by offering our brand and retail partners, and the media agencies that represent them, a scaled digital shopper marketing platform that quantifiably lifts key purchase funnel metrics and drives a demonstrable ROI lift on their media investments."

Werther notes that the acquisition of Qponix, like recent acquisitions of Selectable Media, MyWedding.com and *SHAPE*, is consistent with Meredith's strategy to drive digital and cross-platform growth through best-in-class branded experiences. The company's unique, first-party-data-driven insights and analytics, increasingly Millennial-centric audience reach and technology platforms that

leverage Meredith's data places the right content and media in front of the right consumer at the right time.

Meredith Digital currently reaches more than 70 million unique visitors per month. As a company, Meredith reaches nearly two-thirds of Millennial women across its broad portfolio of magazine and digital brands.

As part of the acquisition, Qponix Co-Founders Corbin DeRubertis and Kevin Thomas will oversee Meredith's Shopper Marketing activities. They will report to Marc Rothschild, SVP of Meredith Digital and Stan Pavlovsky, President of Allrecipes, respectively, and be based in Allrecipes' Seattle office.

The addition of Qponix follows a series of acquisitions, expansions and alliances by Meredith in the last year including:

- The digital assets of the *Shape*, *Natural Health* and *Fit Pregnancy* brands from American Media;
- Selectable Media, a leading native and engagement-based advertising company that serves audiences ad-supported access to content that is most relevant to the lives, interests and passions of consumers;
- *Mywedding.com*, one of the top five wedding websites in the U.S., which provides couples with a complete wedding planning suite; and
- A licensing agreement with Martha Stewart Living Omnimedia (**NYSE:MSO**) to operate *MarthaStewart.com*, *Marthastewartweddings.com* and the Martha Stewart video content library.

The acquisition of Qponix will not have a material effect on Meredith's fiscal 2016 financial performance.

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 a multi-channel audience of 220 million consumers monthly, including more than 100 million unduplicated American women and over 60 percent of U.S. 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*, *Shape* and *Allrecipes*. The National Media Group features robust brand licensing activities, including more than 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 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, St. Louis 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.

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

SOURCE Meredith Corporation

For further information: Patrick Taylor, VP, National Media Group; patrick.taylor@meredith.com; 212-551-6984, or Art Slusark, Chief Communications Officer; art.slusark@meredith.com; 515-284-3404, or Mike Lovell, Director, Investor Relations; mike.lovell@meredith.com; 515-284-3622