Meredith Corporation Board Of Directors Declares Quarterly Dividend

DES MOINES, Iowa, Aug. 8, 2018 /**PRNewswire**/ -- The Meredith Corporation (NYSE:MDP; **www.meredith.com**) Board of Directors today declared a regular quarterly dividend of $0.545 per share, or $2.18 on an annual basis. The dividend will be payable on September 14, 2018, to shareholders of record on August 31, 2018.

Meredith has a strong history of returning cash to shareholders, paying a dividend for 71 consecutive years and increasing its dividend for 25 years straight, including a 4.8 percent increase in January 2018.

Meredith's dividend yields 4.1 percent, based on today's closing price of $52.85. Meredith has delivered an average annual return of 16 percent since the launch of its Total Shareholder Return (TSR) strategy more than five years ago.

ABOUT MEREDITH CORPORATION

Meredith Corporation has been committed to service journalism for 115 years. Today, Meredith uses multiple distribution platforms — including broadcast television, print, digital, mobile 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 more than 175 million unduplicated American consumers every month, including over 80 percent of U.S. Millennial women. Meredith is a leader in creating content across media platforms and life stages in key consumer interest areas such as entertainment, food, lifestyle, parenting and home. Meredith is the No. 1 magazine operator in the U.S., and owner of the largest premium content digital network for American consumers. Meredith's leading national brands include People, Better Homes & Gardens, InStyle, Allrecipes, Real Simple, Shape, Southern Living and Martha Stewart Living. Meredith also features robust brand licensing activities including more than 3,000 SKUs of branded products at 4,000 Walmart stores across the U.S. and at walmart.com. Meredith's National Media Group also includes leading affinity marketer Synapse, and The Foundry, the company's state-of-the-art creative lab and content studio.

Meredith's Local Media Group includes 17 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 markets — including Atlanta, Phoenix, St. Louis and Portland — and 13 in the Top 50. Meredith's stations produce more than 700 hours of local news and entertainment content each week, and operate leading local digital destinations. Meredith also owns MNI Targeted Media, which delivers targeted advertising solutions to more than 1,200 clients on a local, regional or national level.

SOURCE Meredith Corporation

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