

Meredith CEO Tom Harty Purchases 12,000 Shares Of Company Stock

DES MOINES, Iowa, Sept. 9, 2019 /PRNewswire/ -- Meredith Corporation (NYSE:MDP; www.meredith.com) – the leading diversified media company reaching 180 million American consumers each month – announced that President and Chief Executive Officer Tom Harty today purchased 12,000 shares of Meredith common stock on the open market at an average price of \$35.02 per share.

"Over the last 18 months we have positioned Meredith for long-term revenue and profit growth," Harty said. "Personally, I do not believe our current share price reflects our potential, and that's why I continue to invest personal funds in company shares."

This is the third time since Harty became CEO in January 2018 that he has purchased company shares. With these additional purchases, Harty now holds nearly 100,000 shares of Meredith stock or stock equivalents.

Meredith has been committed to service journalism for more than 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 over 180 million unduplicated American consumers every month, including 115 American women and nearly 90 percent of U.S. millennial females. 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 and 30 million viewers. 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 and national level.

SOURCE Meredith Corporation

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