Meredith Corporation Sells Money Brand To Ad Practitioners LLC

NEW YORK, Oct. 22, 2019 /**PRNewswire**/ -- Meredith Corporation (NYSE: MDP) **(www.meredith.com)** – the leading media and marketing company reaching 185 million American consumers every month and nearly 90 percent of U.S. millennial women – announced today it has closed on the sale of the MONEY brand to Ad Practitioners LLC, a portfolio of digital brands, including ConsumersAdvocate.org. Terms were not disclosed.

The sale includes the popular MONEY.com website, which averages 4 million monthly unique visitors, according to comScore. At present, 14 employees work on MONEY.com at Meredith's 225 Liberty Street offices in New York City. Under terms of an employee lease agreement between the parties, the 14 will remain Meredith employees until January 31, 2020, at the latest.

"We are pleased to find a great home for the MONEY brand and wish all parties great success under the new ownership," said Meredith Chief Development Officer John Zieser. "We continue to make significant progress on our asset sales and expect to shortly announce additional transactions at attractive multiples."

Meredith acquired the MONEY brand as part of its January 2018 acquisition of Time Inc. After a portfolio analysis, Meredith decided to sell non-core properties. Assets sold to date have included the TIME, FORTUNE and Sports Illustrated brands, in addition to some international holdings.

Cooley LLP served as a legal advisor to Meredith.

ABOUT AD PRACTITIONERS LLC
Founded in 2016, Ad Practitioners matches world-class brands with engaged audiences across over 150 categories, from personal finance, health, home and lifestyle to insurance, software and beyond. The company owns a portfolio of digital brands, including ConsumersAdvocate.org. Ad Practitioners is headquartered in Dorado, Puerto Rico. For more information, please visit **www.adpractitioners.com**.

ABOUT MEREDITH CORPORATION
Meredith has been committed to service journalism for 117 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 185 million unduplicated American consumers every month, including nearly 90 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

For further information: Art Slusark, Chief Communications Officer, art.slusark@meredith.com, (515) 284-3404, Jill Davison, jill.davison@meredith.com, (212) 522-0105

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