

MEREDITH TO PUBLISH COOKING AND HOME DÉCOR BOOKS FROM POPULAR AUTHOR, CHEF AND TELEVISION HOST SANDRA LEE

Agreement Includes Cross Platform Promotion with Meredith Magazines, Web Sites and Special Interest Publications

NEW YORK, NY (March 29, 2005) - Meredith Corporation (NYSE:MDP) announced today that it reached agreement with the author and television host Sandra Lee for a series of books based on her popular Food Network "Semi-Homemade" cooking television series, related branded products and home décor lines.

The agreement encompasses the publishing of two new books by Lee, including a sequel to Semi-Homemade Cooking and a home decorating book. In addition, Meredith will publish two of her existing books -- Semi-Homemade Cooking and Semi-Homemade Desserts.

"Sandra Lee has created an incredible following with her semi-homemade approach to cooking, and we are thrilled with the opportunity to extend her success with these new titles," says Jack Griffin, president, Meredith Publishing Group. "We believe that her message and approach to family meals and entertaining will strongly appeal to Meredith magazine, book and Internet readers."

Griffin notes that nearly nine out of 10 women who subscribe to or buy newsstand copies of Meredith's highly popular magazines are homeowners and that Meredith's broadcast stations reach over 10 million households. In addition, Meredith's Internet sites attract over 7 million unique visitors a month and its leading subscription magazines, Better Homes and Gardens, Ladies' Home Journal, More, Traditional Home, and American Baby among others, reach over 17 million consumers every month.

"Our various assets truly provide a unique cross-platform opportunity to promote and expand the reach of Sandra Lee's highly popular products and brand personality," states Griffin.

Lee is an internationally-acclaimed New York Times bestselling author and CEO of Sandra Lee Semi-Homemade® Inc., a multi-media enterprise focusing on quick and easy solutions for everyday living conveyed through television, books, magazines and branded products. The host of the popular Semi-Homemade Cooking show on The Food Network, Lee has also developed a range of home design and decorating products for such leading companies as Target and Wal-Mart. Her product lines have garnered many industry awards and her do-it-yourself video series has sold more than a million copies.

"I'm delighted to have the opportunity to work with Meredith and its highly respected and admired brands," says Sandra Lee. "I feel most confident that their vast audience of magazine and book readers, television viewers, and web users will find my Semi-Homemade® approach the perfect resource to their food, home decor, gardening, and crafting projects."

"We know our readers' passion for food will be a great match for Sandra Lee's well regarded quick and easy meal preparation solutions," says Doug Guendel, vice president, Meredith Books. "We feel confident that we are uniquely suited to bring her brand to a whole new audience of consumers hungry for the best of food and home décor information."

Guendel notes that the signing of Sandra Lee is part of Meredith Books' strategy to continue to expand its growth and market share in the cookbook and decorating categories by aligning with leading authors and brands. Meredith Books currently publishes titles from such well-recognized authors and personalities including Leeza Gibbons, Lynnette Jennings, Chef Reece Williams, Teri McGraw and Amy Wynn Pastor, and brands including The Food Network, "Trading Spaces", and Home Depot among others.

About Meredith Corporation

Meredith Corporation (NYSE:MDP) is one of the nation's leading media and marketing companies with businesses centering on magazine and book publishing, television broadcasting, integrated marketing, and interactive media. The Meredith Publishing Group, the country's foremost home and family authority, features 17 magazine brands, including Better Homes and Gardens, Ladies' Home Journal and American Baby, and approximately 150 special interest publications. Meredith (www.meredith.com) owns 14 television stations - including properties in top 25 markets such as Atlanta, Phoenix and Portland.

Meredith has 350 books in print and has established marketing relationships with some of America's leading companies, including The Home Depot, DaimlerChrysler, and Carnival Cruise Lines. Meredith's consumer database, which contains more than 75 million names, is the largest domestic database among media companies and enables magazine and television advertisers to precisely target marketing campaigns. Additionally, Meredith has an extensive Internet presence, including 26 Web sites, and strategic alliances with leading Internet destinations.

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