

MEREDITH PARTNERS WITH QF INDUSTRIES TO LICENSE BETTER HOMES AND GARDENS HOME DÉCOR FABRICS

DES MOINES, IA/HIALEAH, FL (July 20, 2005) - Meredith Corporation (NYSE:MDP), the publisher of Better Homes and Gardens magazine (circ.: 7.6 million), announced today that it reached agreement with QF Industries to design, manufacture, and distribute a line of Better Homes and Gardens Home Décor Fabrics.

This special line of fabrics will launch with five dynamic collections of coordinating prints and textured solids that have been reviewed and approved by the decorating editors of Better Homes and Gardens Special Interest magazines. These lines will be made available at retail and to manufacturers for a broad array of home furnishing products including bedding, drapery, table top, bath, decorative pillow, and futons among others.

The Better Homes and Gardens Home Décor line will be available in a broad collection of categories including traditional, transitional, and contemporary. The collection premiered at "Showtime" exhibition in High Point, North Carolina, July 9 - 13.

"We are excited to extend the Better Homes and Gardens brand into the fabric category," says Doug Olson, vice president, Meredith Corporation. "We believe that consumers will embrace these designs which were inspired by the magazine's first class editorial products."

Olson notes that the Better Homes and Gardens brand continues to expand its portfolio to include everything from books to home decorating to outdoor furniture and gardening products. "Marketers recognize the power of this brand and its resonance and trust with consumers," states Olson.

QF Industries Inc., (Qual Fab) is one of the nation's oldest and most respected suppliers of home textile fabrics and related products. Over the past half century it has built a reputation in design development, and utilizes leading edge technologies for the digital design and printing of fabric constructions.

"The Better Homes and Gardens line will enable the consumer to develop the decorator's touch throughout the various rooms of their home," says Jill Liebson, president, QF Industries. "We are looking forward to bringing these products to market, and feel confident that manufacturers will find them highly appealing."

About Meredith Corporation

Meredith (www.meredith.com) 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 features 24 subscription magazines - including Better Homes and Gardens, Ladies' Home Journal, Parents, Child, Fitness, Family Circle and American Baby - and approximately 150 special interest publications. Meredith owns or operates 14 television stations, including properties in top-25 markets such as Atlanta, Phoenix and Portland, and an AM radio station.

Meredith has approximately 350 books in print and has established marketing relationships with some of America's leading companies including The Home Depot, DIRECTV, DaimlerChrysler, Wal-Mart and Carnival Cruise Lines. Meredith's consumer database, which contains approximately 80 million names, is one of the largest domestic databases among media companies and enables magazine and television advertisers to target marketing campaigns precisely. Additionally, Meredith has an extensive Internet presence that includes 32 Web sites and strategic alliances with leading Internet destinations.

###

CONTACT

Patrick S. Taylor
212/551-6984
Patrick.Taylor@meredith.com

>

