

MEREDITH BOARD ANNOUNCES TOP MANAGEMENT SUCCESSION

Stephen M. Lacy elected President and Chief Executive Officer

DES MOINES, IA (January 30, 2006) – Meredith Corporation (NYSE:MDP), one of America's leading media and marketing companies and publisher of Better Homes and Gardens magazine, announced today that the Meredith Corporation Board of Directors has elected Stephen M. Lacy as President and Chief Executive Officer, effective July 1, 2006.

Lacy, 51, currently President and Chief Operating Officer, will succeed William T. Kerr, 64, as CEO. Kerr will remain on the Meredith Board and serve as non-executive chairman. Lacy's election is part of a planned succession and in line with Meredith's historical practices.

"During his tenure at Meredith, Steve Lacy has proven to be an outstanding growth-oriented leader of successful, industry-leading businesses,

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