

Meredith Enhances Online Integrated Marketing Services with Acquisition of O'Grady Meyers Interactive Agency

PRNewswire

NEW YORK, LOS ANGELES and DES MOINES, Iowa
(NYSE:MDP)

NEW YORK, LOS ANGELES and DES MOINES, Iowa, April 24 /PRNewswire/ -- Meredith Corporation (NYSE: MDP), one of America's leading media and marketing companies, announced today that it has acquired O'Grady Meyers, an interactive marketing services firm that specializes in online customer relationship marketing (CRM). Based in Los Angeles, O'Grady Meyers serves a number of major clients and is interactive agency of record for multiple Nestle USA brands and divisions -- including PowerBar, Nestle Infant Nutrition, Nestle FoodServices, Carnation Instant Breakfast and Buitoni. Terms were not disclosed.

"The acquisition aligns with our strategy of meeting the changing and growing needs of our client's CRM activities and will allow Meredith to offer greatly expanded services to existing and new clients," said Meredith Publishing Group President Jack Griffin. "This is an excellent match given our outstanding traditional integrated marketing capabilities."

Founded in 1993, O'Grady Meyers currently employs more than 40 team members and has extensive experience in the food, packaged goods and healthcare categories. The agency excels at tailoring content and delivery for brands at all stages in their lifecycles and is well-versed in emerging technologies and interactive marketing trends. O'Grady Meyers will operate as a self-contained entity within Meredith Integrated Marketing.

"Joining forces with Meredith Integrated Marketing will allow us to complement and greatly expand the valuable services we offer," said Patrick O'Grady, President, O'Grady Meyers. "We look forward to bringing our clients new, multi-channel online and offline convergence opportunities and enhanced consumer insights that are now possible due to combining our interactive capabilities with the tremendous assets of Meredith."

Wendy Riches, Executive Vice President of Meredith Integrated Marketing and Interactive Media thinks clients will gravitate to the expanded services her division can now offer. "O'Grady Meyers has a proven track record of delivering highly creative and effective online solutions, including interactive strategies, innovative website development, viral marketing programs, online media, integrated promotions and more. We are thrilled to now include these new services in our portfolio."

According to John Zieser, Meredith's VP of Corporate Development, "Clients are demanding quantifiable data-driven programs and our 85 million-name database, direct marketing expertise and content expertise give us a tremendous advantage. A substantial part of our future development activities will focus on further enhancing our capabilities in customer relationship marketing, particularly in the interactive area."

About Meredith Integrated Marketing

For nearly 40 years, Meredith Integrated Marketing has pioneered relationship media -- custom magazines, other print materials, Web sites and other media -- that bring brands to life and enhance business performance. With about 80 employees across offices in Des Moines, New York and Los Angeles, Meredith Integrated Marketing currently serves approximately 30 clients including Procter & Gamble, The Home Depot, DaimlerChrysler, DIRECTV and Hyundai.

About Meredith Corporation

Meredith Corporation (<http://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 25 subscription magazines -- including Better Homes and Gardens, Family Circle, Ladies' Home Journal, Parents, Child, Fitness, and American Baby -- approximately 200 special interest publications and more than 350 books in print. Meredith owns 14 television stations, including properties in top-25 markets such as Atlanta, Phoenix and Portland. Additionally, Meredith has an extensive Internet presence that includes 32 Web sites and strategic alliances with leading Internet destinations. Meredith Hispanic Ventures publishes five Spanish-language titles, making Meredith the largest Hispanic publisher in the United States reaching women at every life stage.

SOURCE: Meredith Corporation

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