

Meredith and Cronkite School of Journalism Debut Minority Fellowship Program

Students Will Gain Hands-on Experience at KPHO CBS 5

PHOENIX, AZ (August 9, 2006) – Meredith Corporation (NYSE:MDP), KPHO CBS 5 and Arizona State University's Walter Cronkite School of Journalism and Mass Communication today announced the creation of a nationwide fellowship program for minority broadcast journalism students.

"The program gives students the opportunity to get hands-on, professional experience, and it allows us to preview talented students for possible work at our 14 broadcast stations," said Paul Karpowicz, president of Meredith's Broadcasting Group. "It's a win/win."

The Meredith Corporation-Cronkite Fellowship Program will accept applications from top minority broadcast journalism students from schools across the nation. Participants will spend a week in January working with instructors from the Cronkite School and KPHO reporters, producers, editors and videographers. At week's end, students will produce a 30-minute newscast.

"The program gives students the kind of experience that employers are looking for," said Steve Hammel, KPHO vice-president and general manager. "And they leave the program with a professional newscast in their portfolio—a real plus at the start of a career."

Dean Chris Callahan of the Cronkite School says ASU's involvement with the program fulfills the school's mission of helping to prepare broadcast journalism students for successful careers.

"The Cronkite School is nationally known for excellence in broadcast journalism, representing the extraordinary standards and integrity of our namesake," Callahan said. "We are proud to work with Meredith Corporation, our friends at KPHO and our colleagues at other top journalism programs around the country to bring more students of color into broadcast journalism."

Potential participants in the program must be full-time minority students majoring in broadcast journalism at a U.S. college or university and within 12 months of graduation.

Those interested should send a cover letter, resume, three references and a tape, where applicable, to the Meredith Corporation-Cronkite Fellowship Selection Committee, Walter Cronkite School of Journalism and Mass Communication, Arizona State University, Tempe, AZ 85287. Application materials must be received by October 1, 2006. Students chosen to participate will receive a stipend covering travel, lodging and meal expenses.

About Meredith Corporation

Meredith Corporation (www.meredith.com) is one of the nation's leading media and marketing companies with core competencies in magazine and book publishing, television broadcasting, integrated marketing and interactive media. Meredith owns 14 television stations that reach nearly 10 percent of television households across the country. Meredith's Broadcasting assets include: WGCL-TV (CBS), Atlanta; KPHO-TV (CBS), Phoenix, AZ; KPTV (FOX) and KPDX-TV (UPN), Portland, OR; WFSB-TV (CBS), Hartford-New Haven, CT; WSMV-TV (NBC), Nashville, TN; KCTV (CBS) and KSMO (WB), Kansas City, MO; WHNS-TV (FOX), Greenville-Spartanburg-Anderson, SC-Asheville, NC; WNEM-TV (CBS), Flint-Saginaw, MI; KVVU-TV (FOX), Las Vegas, NV; WFLI-TV (WB), Chattanooga, TN; WSHM, (CBS) Springfield, MA; KFXO-CA (FOX), Bend, OR; and radio station WNEM-AM in Saginaw-Bay City, MI.

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