

Meredith Corporation and Universal Furniture to Launch Better Homes and Gardens Line of Home Furniture

NEW YORK (January 3, 2007)-- Meredith Corporation (NYSE:MDP), the publisher of *Better Homes and Gardens*TM magazine, announced today that it has reached a licensing agreement with Universal Furniture International to create a full line of wooden furniture and upholstered products for living rooms, bedrooms and dining rooms at mid to upper-middle price points. The new line will debut at The High Point Furniture Market in the spring of 2007, and will be available at retail in fall 2007.

With a circulation of 7.6 million and a monthly readership of over 38 million, *Better Homes and Gardens* is America's premier monthly magazine and one of the most successful and recognizable magazine brands. The *Better Homes and Gardens* brand name is licensed in over ten categories.

The *Better Homes and Gardens* Furniture Collection will mirror the classic designs that are synonymous within the pages of *Better Homes and Gardens* magazine. The line will open with three distinct collections: Traditional – livable and stylish, as well as practical; Cottage – casual and comfortable, not quite country but easy living; and Transitional – a sense of modern with smooth lines and traditional roots. The furniture will be classic, sturdy, multi-functional, enduring and affordable. It will reflect the way Americans live in virtually every room of their homes.

"We at Universal Furniture feel that *Better Homes and Gardens* delivers trust, appeal, and scope - three powerful ingredients that will appeal to retailers and consumers alike," said Universal President and CEO Randy Chrisley. "The *Better Homes and Gardens* Furniture Collection will be presented in a lifestyle setting to give shoppers the inspiration and ideas to see how the furniture could work in their own homes. Universal Furniture International is proud to be a partner in ushering in this new era of branded furniture."

"We are very excited about this unique partnership. Universal Furniture International is committed to offering quality furniture with a high degree of value at attractive prices, something our loyal readers expect from the *Better Homes and Gardens* brand," said Andy Sareyan, President of *Better Homes and Gardens*. "Our editorial inspires readers to take action. Creating a line of furniture is just a natural brand extension for *Better Homes and Gardens*. Our furniture will offer buyers the comfort, quality and expertise they expect from a brand they know and trust."

The *Better Homes and Gardens* Furniture Collection will be distributed primarily through furniture dealers across the United States.

About Universal Furniture International

Universal Furniture International, Inc., prizes its position as a highly regarded source for beautiful home furnishings at attractive prices. Universal offers design excellence and exceptional manufacturing processes from its dedicated facilities in China. Universal offers its collections through fine home furnishings retailers throughout North America and in numerous other countries. For more information, please visit www.universalfurniture.com.

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 25 subscription magazines - including *Better Homes and Gardens*, *Family Circle*, *Ladies' Home Journal*, *Parents*, *Child*, *Fitness*, and *American Baby* - and approximately 200 special interest publications. Meredith owns 14 television

stations, including properties in top-25 markets such as Atlanta, Phoenix and Portland. 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 more than 85 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. Meredith Hispanic Ventures publishes five Spanish-language titles, making Meredith the largest Hispanic publisher in the United States reaching women at every life stage. The Family Circle Cup, America's premier women's professional tennis tournament – owned and operated by Meredith, is held every April in Charleston, South Carolina and has for over three decades continued to showcase the best in women's tennis.

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