

Meredith and Learfield Will Join Forces to Significantly Expand the Living the Country Life Brand

Nationally syndicated radio show, enhanced web presence among new initiatives

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DES MOINES, Iowa, April 19 /PRNewswire-FirstCall/ -- Capturing and serving the growing affluent rural lifestyle market is the goal of a newly created joint venture announced today by Meredith Corporation (NYSE: MDP) and Learfield Communications, Inc. Learfield is purchasing an ownership stake in the Living the Country Life brand which will be managed jointly by the two companies under the name Living the Country Life LLC. Meredith will maintain controlling interest in the new company.

The Living the Country Life brand (<http://www.livingthecountrylife.com/>) includes a magazine with a distribution of more than 200,000 highly targeted households; a weekly television show on RFD-TV; a web site; and the most comprehensive database of "ruralpolitans" available in the marketplace today. The affluent rural lifestyle audience is an upscale market that has an above average annual household income and lives on 3 or more acres.

The new business will combine Living the Country Life's current products with a nationally syndicated radio program and a greatly enhanced web presence. Also, the magazine will increase its frequency of publication.

Additionally, Meredith and Learfield will work together to develop cross- platform marketing opportunities for this growing business segment. This joint venture provides marketers the "one-stop-shopping" opportunity to reach the affluent rural lifestyle market with a multi-media franchise that includes print, radio, TV, Internet, database and event marketing opportunities.

"This joint venture is an exciting opportunity for the Living the Country Life brand to expand its reach through Learfield's extensive radio experience and distribution network," said Tom Davis, Group Publisher, Meredith Corporation. "Additionally, we are pleased to partner with Learfield Communications. They have an outstanding record in producing marketing synergies through proven radio programming, and are experienced in working with partners to create value for consumers and advertisers alike. The combined resources of Meredith and Learfield will provide this audience with greatly enhanced information tools, and offer marketers the most powerful and creative solution possible in reaching today's affluent rural lifestyle market."

Launched in the spring of 2002 by Meredith's Successful Farming brand, Living the Country Life's mission is providing "Ideas and Inspiration for Your Place in the Country." Its target audience is the growing number of affluent rural homeowners living on acreages and small farms. Key topics in Living the Country Life include machinery and equipment, lawns and gardens, buildings, livestock, pastures, ponds, streams, wildlife, natural habitat and outdoor entertaining. Living the Country Life is the official publication of the Country Living Association (<http://www.countrylivingassociation.org/>).

"Marketing today is not just about radio, TV or print ads; marketing today is about engaging consumers," said Stan Koenigsfeld, President of Learfield's News Division. "This partnership brings together two industry leaders to fully engage consumers in the affluent rural lifestyle category and present marketers a unique, creative way to reach these consumers. Meredith's roots, like ours, are in agriculture. We are pleased now to extend that expertise to this new market segment, and we are excited to be partnered with Meredith in the Living the Country Life LLC."

Meredith's Julie Schwalbe will lead the group as General Manager and have responsibility for all parts of the business. Betsy Freese, current Editor of Living the Country Life, will serve as Editor-in-Chief of the joint venture and oversee all content operations for print, television, radio and the Internet.

About Meredith Corporation

Meredith (<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, Fitness, American Baby, and ReadyMade -- and approximately 200 special interest publications. Meredith owns 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. Additionally, Meredith has an extensive Internet presence that includes 32 Web sites and strategic alliances with leading Internet destinations.

About Learfield Communications

Learfield Communications (<http://www.learfield.com/>) was founded in 1972. What began as the Brownfield Network heard on six Missouri radio stations is now a diverse media enterprise that provides a wide array of marketing, news and information services and manages multi-media and marketing rights for over 30 of America's premier collegiate athletic programs. The company's primary area of expertise is the development of integrated multi-media marketing programs for some of America's leading companies.

SOURCE: Meredith Corporation

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