

Meredith Corporation Board Declares Dividend

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DES MOINES, Iowa
(NYSE:MDP)

DES MOINES, Iowa, Feb. 4 /PRNewswire-FirstCall/ -- The Meredith Corporation (NYSE: MDP) Board of Directors yesterday approved a 16 percent increase in the regular quarterly dividend on the Company's common stock. The quarterly dividend will increase by 3 cents from 18-1/2 to 21-1/2 cents per share, and will be payable on March 14, 2008 to shareholders of record on February 29, 2008. The Company has paid a dividend for 61 consecutive years and has increased its dividend for 15 consecutive years.

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, Ladies' Home Journal, Family Circle, Parents, American Baby, Fitness and More -- and publishes approximately 180 special interest publications under approximately 80 titles. Meredith owns 12 television stations, including properties in top-25 markets Atlanta, Phoenix and Portland, OR. Additionally, Meredith has an extensive online presence that includes more than 40 web sites and two broadband channels -- Better.tv and Parents.tv.

Meredith Integrated Marketing has established marketing relationships with some of America's leading companies. Meredith's consumer database, which contains approximately 85 million names, is one of the largest domestic databases among media companies and enables magazine and television advertisers to conduct precise targeted-marketing campaigns. Meredith publishes four Spanish-language titles, making Meredith the leading publisher serving Hispanic women in the United States.

SOURCE: Meredith Corporation

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