

Meredith Corporation Board Declares Dividend

PRNewswire-FirstCall
DES MOINES, Iowa
(NYSE:MDP)

DES MOINES, Iowa, Nov. 5 /PRNewswire-FirstCall/ -- The Meredith Corporation (NYSE: MDP) Board of Directors today declared a quarterly dividend of 21-1/2 cents per share, payable on December 15, 2008 to shareholders of record on November 26, 2008. The Company has paid a dividend for 61 consecutive years and has increased its dividend for 15 consecutive years.

Meredith shareholders, at the Company's annual meeting today, re-elected four directors to terms expiring in 2011. They are: Alfred H. Drewes, senior vice president and chief financial officer of the Pepsi Bottling Group Inc.; David J. Londoner, general partner of the North River Company; Philip A. Marineau, retired president and chief executive officer of Levi Strauss & Co.; and Elizabeth E. Tallett, principal of Hunter Partners LLC.

ABOUT MEREDITH CORPORATION

Meredith Corporation (<http://www.meredith.com/>) is the leading media and marketing company serving American women. Meredith combines well-known national brands -- including Better Homes and Gardens, Parents, Ladies' Home Journal, Family Circle, American Baby, Fitness and More -- with local television brands in fast growing markets. Meredith is the industry leader in creating content in key consumer interest areas such as home, family, health and wellness and self-development. Meredith then uses multiple distribution platforms -- including print, television, online, mobile and video -- to give consumers content they desire and to deliver the messages of its marketing partners. Additionally, Meredith uses its many assets to create powerful custom marketing solutions for many of the nation's top brands and companies. The goals of these programs are to increase consumer loyalty and produce repeated consumer interaction. In the last two years, Meredith has significantly added to its capabilities in this area through the acquisition of cutting-edge companies in areas such as online, word-of-mouth and database marketing. Meredith employs more than 3,000 people throughout the United States. Meredith's fiscal 2008 revenues were \$1.6 billion.

SOURCE: Meredith Corporation

CONTACT: Shareholder|Financial Analyst, Mike Lovell, Director of Investor Relations, +1-515-284-3622, Mike.Lovell@Meredith.com, or Media, Art Slusark, VP|Corporate Communications, +1-515-284-3404, Art.Slusark@Meredith.com, both of Meredith Corporation

Web site: <http://www.meredith.com/>