

Meredith and ServiceMagic.com Form Strategic Partnership

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(NYSE:MDP)

DES MOINES, Iowa and GOLDEN, Colo., July 28 [/PRNewswire-FirstCall/](#) -- Meredith Corporation (NYSE: MDP), the leading media and marketing company serving American women, and ServiceMagic.com, the nation's leading online destination for homeowners to find reliable contractors and an operating company of IAC/Interactive Corp. (NASDAQ: IACI), today announced a multi-media partnership that combines Meredith's home improvement inspiration and content with ServiceMagic.com's national database of 60,000 prescreened and customer-rated home service professionals. The partnership is a fully-integrated solution that capitalizes on the market leadership of both organizations and involves content and revenue sharing.

The arrangement pairs the Meredith Women's Network - a Top 5 online female network of Web sites including well-known, home-related properties inspired by the Better Homes and Gardens brand such as BHG.com, DIYadvice.com, Kitchenbathideas.com and Remodelingcenter.com - with ServiceMagic.com's network of prescreened local service professionals. Meredith's premium sites, which draw 16 million unique visitors each month, will now feature a fully-integrated, customized find-a-pro tool powered by ServiceMagic.com. The free tool will allow consumers using Meredith Web sites to link directly to ServiceMagic.com's database of top-rated local professionals.

ServiceMagic.com began operations in 1999 as a way to simplify the task of finding a reliable home service provider. To date, it has made more than 12 million matches between homeowners and members of its prescreened and customer-rated network of service providers. ServiceMagic.com's screening process includes licensing verification as well as general liability insurance and background checks.

"This agreement brings together the two major elements of any home improvement project - inspiration and the right professional to make it happen," says Craig Smith, CEO of ServiceMagic.com. "The millions of homeowners who look to Meredith for design ideas now have a reliable source for finding the specialists to make their projects a reality. It takes a home project from inspiration to installation."

In addition to adding the find-a-pro functionality to Meredith's Web properties, the partnership also calls for the introduction of a 1-800 concierge telephone service to Meredith audiences. This service will provide homeowners with the one phone number they need for home services, whether it is lawn service, painting or a full remodel. ServiceMagic.com's team of experienced customer service representatives will help consumers find the right professional for their job and stay with them from planning to completion of the project.

"Our strategic alliance combines the complementary strengths of Meredith's robust and inspirational content, our online engagement with the consumer, and our advertising and marketing leadership with ServiceMagic.com's ability to connect them with professional home service providers." says John Zieser, Meredith Chief Development Officer. "The relationship is a perfect example of the types of win-win alliances Meredith will continue to pursue, balancing the strengths and leadership of each partner in ways that better serve our consumers and clients."

Meredith reaches more than 75 million Americans each month through its roster of well-known national media brands including Better Homes and Gardens, Ladies' Home Journal, Traditional Home, Family Circle and ReadyMade.

ServiceMagic.com draws an average of nearly four million unique visitors a month. With 1,000 full-time employees, ServiceMagic.com is headquartered in Golden, CO with operations centers in Lenexa, KS and Bethesda, MD.

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