

# Meredith Significantly Expands Its Food Media Business

## Acquires EatingWell Media Brand with its Multichannel Focus on Healthy Eating

## Launches Recipe.com, New Brand that Pairs Recipes with Digital Coupons and Savings

DES MOINES, Iowa and NEW YORK, June 27, 2011 [PRNewswire/](#) -- Meredith Corporation (NYSE: MDP) significantly enhanced its leadership position in the food media marketplace today with the announcement of **(1) the acquisition of the EatingWell Media Group, a multichannel brand focused on healthy eating;** and **(2) the launch of Recipe.com, a brand that pairs recipes with digital coupons and savings.**

(Logo: <http://photos.prnewswire.com/prnh/20090810/CG58830LOGO>)

"Meredith already produces great food content across our brands, and food is our top advertising category," said Meredith Chairman and CEO Steve Lacy. "In acquiring EatingWell and launching Recipe.com, we've added two anchor brands to serve the 75 million American women we engage every month, and the marketers that want to reach them."

Both brands have robust multichannel components important for reaching today's busy, mobile woman. More than 60 percent of EatingWell's current revenues come from digital sources, licensing and custom marketing. Recipe.com has a significant digital and mobile footprint as well, reaching women when they are planning meals and making important at-retail buying decisions.

### The EatingWell portfolio includes:

- A highly **successful and award-winning bi-monthly magazine** with a circulation of 350,000, that Meredith plans to increase to 500,000 early next year;
- A **content-rich website** featuring healthy recipes, food and shopping tips, and meal preparation, as well as articles, blogs and nutrition advice;
- A **robust content licensing and custom marketing program** providing diet and nutrition articles, how-to cook information, healthy recipes and meal plans to over 75 clients including major consumer portals, healthcare, food and supermarket retail partners;
- A **Healthy-in-a-Hurry mobile recipe app** rated as a top foodie app by the iTunes store and top health app by Consumer Reports Health Newsletter; and
- A series of high-quality **food and nutrition-related books and cookbooks**

"Our consumers consistently tell us that preparation of delicious and healthy meals on a tighter food budget is a top priority," said Meredith National Media Group President Tom Harty. "And research reveals that women are using multiple media platforms – print, online, mobile, social, video – to assist them. EatingWell and Recipe.com are great additions to our existing broad portfolio of food media assets."

In addition to growing *EatingWell* magazine's rate base, Meredith plans to substantially increase the brand's digital presence. The EatingWell website is a perfect fit with the Meredith Women's Network, which reaches 25 million unique monthly visitors and averages 275 million monthly page views.

EatingWell CEO Thomas Witschi, 50, is joining the Meredith National Media Group as EVP and President, Women's Lifestyle, with responsibility for Meredith's More, Fitness, EatingWell and Diabetic Living brands.

"The entire team is very excited to join forces with Meredith and its great media brands," said Witschi,

who joined EatingWell in late 2005. "With Meredith's broad consumer reach, industry-leading database and purchasing power, we look forward to significantly growing the EatingWell brand. Additionally, I'm excited to work with the teams at More, Fitness and Diabetic Living to further develop these already strong brands."

Terms of the EatingWell acquisition were not disclosed. It is expected to be accretive to earnings, and will not have a material effect on Meredith's financial performance for fiscal 2012.

"We continue to look for opportunities to acquire and/or invest in properties we can leverage to serve consumer and client needs," said John Zieser, Meredith's Chief Development Officer. "We are especially focused on entities with multiple revenue streams and significant digital components."

**The Recipe.com portfolio includes:** [www.recipe.com](http://www.recipe.com)

- **A dynamic website** containing more than 20,000 trusted recipes and featuring both in-store and manufacturer savings coupons; how-to videos; recipes from best-selling cook books; partner recipes from other well-respected brands; and an **online shopping list and recipe box** so she can instantly see local store savings on her favorite saved recipes or on her shopping list.
- **A magazine** created initially on a quarterly basis with an initial distribution of 350,000 at a cover price of \$5.99;
- **A mobile web feature** that provides on-the-go consumers with recipe and meal-planning content, along with savings from both in-store offers and manufacturers;
- **Social media outreach** through Meredith's branded sites on Facebook and Twitter, and promotion across Meredith's digital network that reaches 25 million monthly unique visitors;
- **Branded television segments** airing weekly on Meredith's daily syndicated television program, *Better*, which reaches 80 percent of U.S. households;
- **Editorial features** appearing monthly in Meredith's well-known magazines; and
- **Quarterly onsert promotions** featuring custom content and coupons poly-bagged in Meredith's monthly magazines and distributed to more than 2 million consumers.

"Our goal is to create a multi-revenue food platform that aligns with the modern way women plan, shop and prepare meals for their families," said Liz Schimel, Chief Digital Officer, Meredith National Media Group. "We also realize that many marketers have a deep collection of trusted recipes, and Recipe.com will enable them to significantly expand their connection with consumers."

Trusted brands such as Betty Crocker, Campbell's, Fleischmann's, French's, Keebler, Kellogg's, Morningstar Farms, Pace Salsa & Picante, Pepperidge Farm, Prego, and Swanson are among the marketing content partners participating in the launch of Recipe.com.

"Our mission is to provide women with a trusted kitchen companion that saves them money while helping them serve easy and delicious meals to family and friends," said Linda Fears, Editorial Director, Meredith Food Content, and Editor-in-Chief of Family Circle. "Whether they are feeding their family or entertaining guests on the weekend, Recipe.com will deliver great-tasting success with the highest quality recipes, tips and personalized touches – and show them how to save money on each recipe with savings at local stores."

The official charity of Recipe.com is Share Our Strength®, a national nonprofit dedicated to ending childhood hunger in America by 2015 through its No Kid Hungry® Campaign. Meredith will make a donation to Share Our Strength from special offers on Recipe.com

### **About Meredith Corporation**

Meredith Corporation (**NYSE: MDP**; [www.meredith.com](http://www.meredith.com)) is the leading media and marketing company serving American women. Meredith features multiple well-known national brands – including Better Homes and Gardens, Parents, Family Circle, Ladies' Home Journal, Fitness, More and American Baby – along 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 uses multiple distribution platforms – including print, television, online, mobile, tablets, and video – to give consumers content they desire and to deliver the messages of its advertising and marketing partners. According to the Advertising Industry Reports (AIR) survey of over 1,500 agency and marketing professionals, Meredith is the nation's "Highest Rated Media Company." Additionally, Meredith uses its many assets to create powerful custom marketing solutions for many of the nation's top brands and companies. Meredith has significantly added to its

marketing solution capabilities in recent years through the acquisition of cutting-edge companies in areas such as digital, mobile, word-of-mouth, social and database marketing.

### **About EatingWell Media Group**

EatingWell Media Group is a fast-growing multimedia company with the mission of delivering the information and inspiration people need to make healthy eating a way of life. Based in Charlotte, Vermont, EatingWell's flagship magazine has won top awards in food writing including the 2011 Bert Greene Award for Food Writing that Makes a Difference from the International Association of Culinary Professionals and multiple James Beard Foundation awards. EatingWell.com is a vibrant, growing website with more than 4,000 tested recipes that meet specific nutrition parameters. EatingWell's book division has produced award-winning healthy cookbooks, such as The Simple Art of EatingWell, The EatingWell Diet and, most recently, EatingWell Fast & Flavorful Meatless Meals. For more about EatingWell visit [www.eatingwell.com](http://www.eatingwell.com).

Eating Well Cover: <http://ge.tt/9qmK3Q5?c>

Recipe.com Cover: <http://ge.tt/8z1FzP5?c>

Recipe.com Screenshot – Homepage with zip code: <http://ge.tt/8j2fzP5?c>

Recipe.com Screenshot – Shopping List: <http://ge.tt/84DxzP5?c>

Recipe.com Screenshot – Store Selector: <http://ge.tt/9YS20Q5?c>

Recipe.com Overview: <http://ge.tt/91Hd0Q5?c>

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For further information: Patrick Taylor, +1-212-551-6984, [Patrick.Taylor@meredith.com](mailto:Patrick.Taylor@meredith.com), or Art Slusark, +1-515-284-3404, [art.slusark@meredith.com](mailto:art.slusark@meredith.com), both of Meredith Corporation

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