

MEREDITH ANNOUNCES LICENSING CONTRACT EXTENSION FOR BETTER HOMES AND GARDENS BRANDED PRODUCTS EXCLUSIVELY AT WALMART

Includes expanded lineup of home furnishings, bed, bath, decorating, kitchen and patio items

DES MOINES, IA (October 18, 2011) – Meredith Corporation (NYSE: MDP; www.meredith.com) today announced agreement on a licensing extension into 2016 for its very successful line of Better Homes and Gardens (www.bhg.com) branded products at Walmart stores across the United States and Canada.

“We are extremely pleased to extend and enhance our relationship with Walmart,” said Meredith Chairman and CEO Steve Lacy. “Walmart shoppers have demonstrated time and time again they like the style, quality and value of the Better Homes and Gardens line.”

Since its launch three years ago, the number of SKUs of Better Homes and Gardens products at Walmart has increased six-fold from 500 to approximately 3,000 today. Major product areas include:

- Bedroom linens, bath towels and accessories
- Tabletop and dishware for kitchens and dining rooms
- Home furnishings such as lamps, window treatments, candle holders and picture frames
- Outdoor patio furniture and garden essentials
- Interior paints in “Editors’ Choice” colors to help consumers choose colors with confidence

“The home line at Walmart truly brings the pages of Better Homes and Gardens magazine to life,” said Gayle Butler, Editor-in-Chief, Better Homes and Gardens. “Consumers can express their own personal style with hundreds of beautiful options, all at the affordable prices for which Walmart is known. Now we plan to go even deeper into these core categories, offering a broader range of styles to Walmart shoppers.”

The collaboration between Walmart – the world’s largest retailer – and Better Homes and Gardens – the nation’s leading media authority on home-related topics – continues to have tremendous marketplace potential. Consumer research shows that Better Homes and Gardens readers are frequent Walmart shoppers. Likewise, the magazine’s largest advertisers sell a significant amount of goods at Walmart stores.

Better Homes and Gardens is America’s leading lifestyle magazine for women who have a passion for the home and the life they create there. With a circulation of 7.6 million and a readership of 40 million, Better Homes and Gardens delivers smart, approachable editorial on design and individual style, decorating and gardening, food and entertaining and personal and family well-being. The brand extends across multiple platforms including more than 100 special interest titles, the leading BHG.com website, tablet editions on the iPad and NOOK Color, and a mobile site and apps.

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