

Meredith Board Of Directors Declares Quarterly Dividend

DES MOINES, Iowa, Aug. 12, 2015 /PRNewswire/ -- The Meredith Corporation (NYSE:MDP; www.meredith.com) Board of Directors today declared a regular quarterly dividend of \$0.4575 per share, or \$1.83 on an annual basis. The dividend will be payable on September 15, 2015, to shareholders of record on August 31, 2015.

Meredith has paid dividends for 68 consecutive years, increasing them for 22 years straight. Over the last decade, Meredith has grown its dividend at an average annualized rate of 13 percent. Meredith's dividend currently yields over 4 percent.

On October 25, 2011, Meredith announced its Total Shareholder Return (TSR) strategy. Key elements include: (1) A dividend that currently pays \$1.83 per share annually; (2) An ongoing share repurchase program with \$97 million remaining under current authorizations at June 30, 2015; and (3) Strategic investments to scale the business and increase shareholder value over time.

ABOUT MEREDITH CORPORATION

Meredith Corporation (NYSE: MDP; www.meredith.com) has been committed to service journalism for more than 110 years. Today, Meredith uses multiple distribution platforms – including broadcast television, print, digital, mobile, tablets and video – to provide consumers with content they desire and to deliver the messages of its advertising and marketing partners.

Meredith's Local Media Group includes 17 owned or operated television stations reaching 11 percent of U.S. households. Meredith's portfolio is concentrated in large, fast-growing markets, with seven stations in the nation's Top 25 – including Atlanta, Phoenix, St. Louis and Portland – and 13 in Top 50 markets. Meredith's stations produce approximately 660 hours of local news and entertainment content each week, and operate leading local digital destinations.

Meredith's National Media Group reaches a multi-channel audience of 220 million consumers monthly, including 100 million unduplicated women and 60 percent of American millennial women. Meredith is the leader in creating and distributing content across media platforms in key consumer interest areas such as food, home, parenthood and health through well-known brands such as Better Homes and Gardens, Allrecipes, Shape, Parents and Martha Stewart Living. Meredith also features robust brand licensing activities, including more than 3,000 SKUs of branded products at 4,000 Walmart stores across the U.S. Meredith Xcelerated Marketing is a leader at developing and delivering custom content and customer relationship marketing programs for many of the world's top brands, including Kraft, Lowe's and NBC Universal.

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