

Meredith Announces Licensing Agreement With Lifetime Brands To Launch A Line Of Kitchen Products Under Allrecipes Brand

Kroger to be the exclusive retail partner at launch.

DES MOINES, Iowa, Oct. 17, 2019 /PRNewswire/ -- Meredith Corporation (NYSE: MDP; www.meredith.com) – the leading media and marketing company reaching 185 million American consumers every month and nearly 90 percent of U.S. millennial women – today announced a new licensing agreement with Lifetime Brands, Inc. of Garden City, N.Y. for a robust line of kitchen tools, food prep and storage containers, bakeware, and cutlery products to be made under the Allrecipes® trademark. Allrecipes.com Inc. is a wholly owned subsidiary of Meredith Corporation.

The agreement connects Allrecipes – the world's largest digital food brand representing a community of nearly 50 million passionate home cooks – with Lifetime Brands, one of the world's leading designers, developers, and marketers of a broad range of branded consumer home products. The products will be available exclusively at Kroger stores beginning October 20, 2019.

"Lifetime Brands' deep product design experience, sourcing power and trusted retail relationships make it an ideal licensing partner," says Steven Grune, Vice President of Brand Licensing at Meredith Corporation. "Lifetime Brands understands the value of licensing a media brand like Allrecipes to convey authenticity and inspire consumer confidence. We are excited to have this new program underway."

The new line will offer a wide range of Allrecipes products to help home cooks deliver test kitchen-worthy results in their own kitchens. The line will pair a fresh style with problem-solving design features such as cutting guides in baking pans and grips on cutting boards to prevent sliding while chopping. More than 80 SKUs were developed for the program launch.

Kroger will feature the Allrecipes products in impactful free-standing displays. Each in-store display will feature a unique Smart Code that can be scanned and will serve up Allrecipes content to delight shoppers. There customers can find a recipe and see all ingredients and kitchen tools needed to make it, allowing them to easily add missing items to their shopping cart.

"We're thrilled to partner with Meredith to create products for the world's No. 1 digital food brand," says Dan Siegel, President, Lifetime Brands, Inc. "We've combined our own research with the insights shared by Allrecipes about food trends and cooking behaviors, and developed an exciting line of solution-based products informed by what Americans are cooking and how they are preparing meals. Our product development, marketing, packaging, and merchandising will leverage Allrecipes' content, providing added value to the end customer and retail partners like Kroger."

Meredith is ranked the second-largest licensor in the world by License Global magazine.

ABOUT MEREDITH CORPORATION

Meredith Corporation (NYSE:MDP) (www.meredith.com) has been committed to service journalism for more than 115 years. Today, Meredith uses multiple distribution platforms—including broadcast television, print, digital, mobile and video—to provide consumers with content they desire and to deliver the messages of its advertising and marketing partners.

Meredith's National Media Group reaches 185 million unduplicated American consumers every month, including nearly 90 percent of U.S. millennial women. Meredith is a leader in creating content across media platforms and life stages in key consumer interest areas such as entertainment, food, lifestyle, parenting and home. Meredith is the No. 1 magazine operator in the U.S., and owner of the

largest premium content digital network for American consumers. Meredith's leading national brands include PEOPLE, Better Homes & Gardens, InStyle, Allrecipes, REAL SIMPLE, SHAPE, Southern Living 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. and at walmart.com. Meredith's National Media Group also includes leading affinity marketer Synapse, and The Foundry, the company's state-of-the-art creative lab and content studio.

Meredith's Local Media Group includes 17 television stations reaching 11 percent of U.S. households and 30 million viewers. Meredith's portfolio is concentrated in large, fast-growing markets, with seven stations in the nation's Top 25 markets—including Atlanta, Phoenix, St. Louis and Portland—and 13 in the Top 50. Meredith's stations produce more than 700 hours of local news and entertainment content each week, and operate leading local digital destinations. Meredith also owns MNI Targeted Media, which delivers targeted advertising solutions to more than 1,200 clients on a local, regional and national level.

SOURCE Meredith Corporation

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