

## AdMedia Advises ReadyMade in acquisition by Meredith Corporation

### Meredith Corporation acquires ReadyMade in strategy to reach younger consumers and expand advertiser base

New York, NY, November 2, 2006 – Meredith Corporation, one of America's leading media and marketing companies, has acquired San Francisco-based ReadyMade. AdMedia Partners (<http://www.AdMediaPartners.com>), a boutique New York financial advisory firm specializing in mergers and acquisitions advisory services to the advertising and marketing, media, and related online and information services businesses, advised ReadyMade in the acquisition. ReadyMade's portfolio of products includes a do-it-yourself magazine, a branded book, branded products, an integrated marketing operation, as well as a popular website (<http://www.readymade.com>).

"Meredith Corporation is the perfect home for ReadyMade," says Mark Edmiston, the managing director that advised ReadyMade in the transaction. "ReadyMade has an already successful business model that brings together the best in print and online media, as well as an integrated marketing operation. This fits perfectly with, and will benefit from, Meredith's strategy to market content across multiple media platforms."

The official press release reads as follows:

#### **MEREDITH COMPLETES ACQUISITION OF READYMADE MEDIA BRAND**

##### ***Acquisition furthers strategy to reach younger consumers and new advertisers***

**NEW YORK, DES MOINES, Iowa, and SAN FRANCISCO** (November 2, 2006) PRNewswire- FirstCall/– Meredith Corporation (**NYSE:MDP**), one of America's leading media and marketing companies, announced today that it has completed the acquisition of ReadyMade, a multimedia brand targeting adults in their 20s and 30s.

The ReadyMade brand includes a successful do-it-yourself lifestyle magazine; a popular Web site; a branded book; branded products such as project plans and kits; and custom marketing operations.

"We have received extremely positive feedback from the advertising community about adding the ReadyMade brand to Meredith's portfolio," said Meredith Publishing Group President Jack Griffin. "It strengthens our reach to adults ages 25-39, which is a very attractive group of consumers to advertisers."

ReadyMade magazine, which launched in December 2001, is published bi-monthly. It was a National Magazine Award Finalist in the General Excellence category in 2005 and 2006. Meredith plans to increase ReadyMade's circulation to 200,000 for 2007.

Targeted at adults in their 20s and 30s, the magazine offers a myriad of do-it-yourself projects and promotes an environmentally friendly lifestyle. The Web site <http://www.readymade.com/> complements the magazine's print content with how-to tips and project ideas. The site also boasts an interactive online community with blogs and an online store. In addition to the magazine and Web site, ReadyMade published its first book -- How to Make (Almost) Anything -- in December 2005.

#### **About Meredith Corporation**

Meredith ( <http://www.meredith.com/> ) is one of the nation's leading media and marketing companies with businesses centering on magazine and book publishing, television broadcasting, integrated marketing and interactive media. The Meredith Publishing Group features 26 subscription magazines -- including Better Homes and Gardens, Family Circle, Ladies' Home Journal, Parents, Child, Fitness, American Baby and ReadyMade -- and approximately 200 special interest publications. Meredith owns 14 television stations, including properties in top-25 markets such as Atlanta, Phoenix and Portland.

Meredith has approximately 400 books in print and has established marketing relationships with some of America's leading companies including The Home Depot, DIRECTV, DaimlerChrysler, Wal-Mart and Carnival Cruise Lines. Meredith's consumer

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The assets of

**ReadyMade**

a multi-platform media brand  
for the DIY enthusiast

have been acquired by

**Meredith**  
CORPORATION

ADMEDIA PARTNERS, INC.  
initiated this transaction and acted as financial advisor to  
ReadyMade LLC.

database, which contains approximately 85 million names, is one of the largest domestic databases among media companies and enables magazine and television advertisers to target marketing campaigns precisely. Additionally, Meredith has an extensive Internet presence that includes 32 Web sites, strategic alliances with leading Internet destinations and extensive online marketing capabilities. Meredith Hispanic Ventures publishes five Spanish-language titles, making Meredith the largest Hispanic publisher in the United States.

#### **About AdMedia Partners**

AdMedia Partners ([www.admediapartners.com](http://www.admediapartners.com)) is a leading boutique financial advisory firm that provides middle market mergers and acquisitions advisory services to the media and publishing, advertising and marketing, and related online and information services businesses. Founded in 1990 and located in New York City, the firm has completed over 100 transactions since 1999.

Notable recent transactions completed by AdMedia Partners include:

- Representing Bonnier AB, a \$2.5 Billion European Media company, in its acquisition of World Publications.
- Representing What's On, LP, publisher of Las Vegas's leading regional travel and leisure visitor guide, in its partnership with Kellogg Media Group.
- Representing Shaw Marketing Group, a relationship marketing agency, in its acquisition by Wunderman, the direct marketing division of WPP.
- Representing Public Strategies, a leading public affairs firm, in its acquisition by WPP.
- Representing the Hazelton Group, a research-based brand strategy and development consulting firm, in its acquisition by Archstone Consulting, a portfolio company of Lake Capital.
- Representing Alexander & Edwards Publishing, a leading B2B publisher of housing finance magazines, in its acquisition by Hanley Wood, LLC, a company owned by JPMorgan Partners, LLC.
- Representing Medical Broadcasting, one of the largest independent interactive healthcare agencies, in its acquisition by Digitas Inc.

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