

Better Homes and Gardens Real Estate LLC

NEWS RELEASE

BETTER HOMES AND GARDENS REAL ESTATE LLC COMPLETES FRANCHISE FILING TO PAVE THE WAY FOR NETWORK GROWTH

Scott Schubiger to lead U.S. franchise sales effort for new international franchise network

PARSIPPANY, N.J. (Jan. 9, 2008) — Better Homes and Gardens Real Estate LLC announced today that the company has filed its Franchise Disclosure Document in all franchise registration states. The newest Realogy residential real estate brand is now positioned to hold open discussions in over 40 states with prospects to operate Better Homes and Gardens® Real Estate offices. Additional state approvals and international authorizations are expected prior to the brand's anticipated consumer launch in July 2008.

"We are now ready to engage in meaningful discussions with real estate companies looking for a new competitive advantage in 2008," said Sherry A. Chris, president and CEO, Better Homes and Gardens Real Estate LLC. "In markets across the country and abroad we will begin meeting with well-established firms interested in building progressive brokerages with a global brand that is uniquely tied to passion for the home. We anticipate strong demand for a platform that will deliver technology, business productivity tools and sophisticated marketing as significant points of differentiation."

Realogy Franchise Group senior vice president Scott Schubiger will be responsible for developing and executing the domestic strategic growth plan for the new brand. In the months ahead Schubiger will build a national sales team to meet the brand's aggressive growth goals.

"In what has been a challenging business cycle, many real estate firms are in need of additional resources to help them compete," said Schubiger. "With a strong brand and the resources to back it up, we are well positioned to assist affiliating brokers at a critical time and position them for growth in the months and years to come."

Schubiger has a demonstrated history of success in the real estate industry. He is a consultative sales executive with 15 years of experience in guiding teams for world-class companies. In addition to leading sales organizations in the U.S. and abroad, he has significant experience in marketing and mergers and acquisitions.

About Better Homes and Gardens Real Estate LLC

The newest Realogy brand, the Better Homes and Gardens® Real Estate brand will embody the future of the real estate industry while grounded in the tradition of the home. In October 2007, Realogy Corporation, a global provider of real estate and relocation services, entered into a 50-year agreement to license the Better Homes and Gardens Real Estate brand from Meredith Corporation (NYSE: MDP), one of the nation's leading media and marketing companies. In 1978, Meredith launched the former Better Homes and Gardens Real Estate service, which it owned and operated for 20 years, and grew the business into a highly respected name in the real estate industry. Better Homes and Gardens Real Estate LLC will be building a new international residential real estate franchise company with an anticipated launch date of July 1,

2008, and will engage in various pre-launch activities in the interim. The Better Homes and Gardens name has been a staple in American life ever since 1924. Today, the magazine boasts a circulation of 7.6 million and a readership of nearly 40 million. Advertising Age named Better Homes and Gardens as the 2007 magazine of the year. As part of the new relationship, the Better Homes and Gardens Real Estate brand will also have the ability to tap into Meredith's consumer database services, which has a reach of more than 85 million consumers. For more information, visit the "company facts" page at <http://www.realty.com/about>.

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