Report of Organizational Actions Affecting Basis of Securities

Part I  Reporting Issuer

<table>
<thead>
<tr>
<th>1. Issuer’s name</th>
<th>2. Issuer’s employer identification number (EIN)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Meredith Corporation</td>
<td>42-0410230</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Name of contact for additional information</th>
<th>4. Telephone No. of contact</th>
<th>5. Email address of contact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lori Brock</td>
<td>404-266-8333</td>
<td><a href="mailto:Lori.Brock@gray.tv">Lori.Brock@gray.tv</a></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>6. Number and street (or P.O. box if mail is not delivered to street address) of contact</th>
<th>7. City, town, or post office, state, and Zip code of contact</th>
</tr>
</thead>
<tbody>
<tr>
<td>1716 LOCUS STREET</td>
<td>DES MOINES, IA 50309</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>8. Date of action</th>
<th>9. Classification and description</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/2021</td>
<td>SEC. 301(c) PROPERTY DISTRIBUTION IN EXCESS OF EARNINGS AND PROFITS</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>10. CUSIP number</th>
<th>11. Serial number(s)</th>
<th>12. Ticker symbol</th>
<th>13. Account number(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>589433101 / 589433200</td>
<td></td>
<td>MDP</td>
<td></td>
</tr>
</tbody>
</table>

Part II  Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders’ ownership is measured for the action. 

**On December 1, 2021, Meredith Corporation (“Issuer”) distributed the shares of Meredith Holding Corporation (“MHC”) to Issuer’s shareholders of record as of November 19, 2021.** The distribution amounted to $42.18 per share for a total of $1,933,434,151.

15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

**Of the $42.18 distribution per share, $16.36 is estimated to be a taxable dividend (with no effect on basis). The remaining $25.82 per share is a reduction in the stock basis in each share. To the extent the tax basis in a share is less than $25.82 per share, the excess of $25.82 over the basis in that share is recognized as capital gain.**

16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

**When a property distribution is made by a corporation, it is treated as a taxable dividend to the extent of the current and accumulated earnings and profits (“E&P”) of that corporation at the date of the distribution or, in certain cases, at the end of the tax year in which the distribution was made. In order to determine what portion of this stock distribution should be treated as a taxable dividend versus return of capital/capital gain, Issuer completed an estimated computation of E&P as of December 1, 2021. According to this computation, Issuer had approximately $16.36 of E&P per outstanding share of stock. As a result, the distribution of $42.18 per share resulted in a dividend of $16.36 per share (with no effect on basis) and a reduction in basis of up to $25.82 per share.**
Part II  Organizational Action (continued)

17  List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

Section 316 - Dividend defined
Section 317 - Property defined
Section 301 - Distributions of property
Section 312 - Effect on earnings and profits
Reg. Section 1.1502-33 - Earnings and profits (this section applies to taxpayers filing a consolidated Federal corporate income tax return)
Other sections further defining adjustments to E&P that are not contained in section 312

18  Can any resulting loss be recognized?  This distribution would not create a loss.

19  Provide any other information necessary to implement the adjustment, such as the reportable tax year

The adjustment to basis would be taken into account in the tax year of the shareholder during which the distribution was received (e.g., 2021 for calendar year taxpayers).

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature
Robert L Collins III
Digitally signed by Robert L. Collins III
Date: 2022.01.13 16:47:33 -05'00'

Print/Type preparer’s name
Michael D. Huston
Preparer’s signature

Print/Type preparer’s name
Robert Collins
Preparer’s signature

Date
1/13/22
Check if self-employed

Paid Preparer Use Only
Firm’s name  
DELOITE TAX LLP
Firm’s address  
111 SOUTH WACKER DRIVE, CHICAGO, IL 60606
Firm’s EIN  
86-1065772
Phone no.  
312-486-1000

PTIN
P00634208

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054