

FOR IMMEDIATE RELEASE**New Research Reveals Surge in Online Activity and Overall Coupon Usage as Year Progresses**
The Struggling Economy Strongly Influences Consumer and Manufacturer Coupon Trends

Livonia, Mich., March 11, 2009: Valassis (NYSE: VCI), one of the nation's leading media and marketing services companies, released research conducted by its subsidiary, NCH Marketing Services Inc., that provides new insight into consumer saving habits and manufacturer coupon trends during these recessionary times. Consumer packaged goods (CPG) coupon redemption during the fourth quarter of 2008 increased a dramatic 16.7% compared to prior year quarter, although total coupon redemption for 2008 was flat compared to the prior year, according to this annual report on coupon trends. The report also notes dramatically increased online coupon activity; distinct trend differences between health and beauty care (HBC) and grocery manufacturers; a significant shift toward mass merchandisers, dollar stores and drug store chains; and an overall progressively upward trend in coupon promotional activity in the second half of the year as the economy worsened.

"Challenges in the economy are most definitely influencing manufacturers and consumers as it relates to both distribution and redemption," said **Suzie Brown, Valassis Chief Marketing Officer**. "Every trend indicates these current buying and saving habits will continue to increase and value seeking will become a cornerstone of shopping behavior in the future. The RedPlum portfolio is incredibly well positioned to deliver the values consumers are seeking today and tomorrow." RedPlum helps consumers score more deals than ever. It provides an opportunity for consumers to save up to \$1,000 a year or more by spending just 20 minutes a week taking advantage of coupons and special offers.

HBC manufacturers saw redemption rate improvements as a result of strategically using coupons during a downturn in the economy to motivate consumer purchases. HBC manufacturers tactically improved the attractiveness of coupons and distributed nearly 5 billion additional coupons in 2008. Overall, HBC coupons increased their average cents-off savings to \$1.75 – more than a 9% increase from the previous year; extended average offer expiration dates to 2.8 months; and substantially reduced their use of multiple purchase coupons. Meanwhile, grocery manufacturers began to reverse their conservative approach to couponing by distributing more coupons in the second half of 2008.

Overall, 281 billion coupons were distributed last year. The free-standing insert (FSI) continued to deliver nearly 90% of all coupons in 2008 with magazines, handouts and the Internet gaining share. Online coupon distribution grew faster than any other medium – up more than 80% – according to this report, although the Internet represents less than 1% of all coupons printed. Likewise, redemption volume of online coupons increased nearly 130% to 4.8% of all CPG coupons redeemed in 2008. Valassis offers online savings through its redplum.com destination site and network.

"These trends tell us that marketers are using the Internet more and more to reach consumers with coupons and consumers, especially in current economic times, are responding at an increasing pace to Internet coupons," said **Charles Brown, NCH Vice President of Marketing**. "As the year progressed and consumer demand grew, manufacturers increased the overall number of CPG coupons in the marketplace in the second half of the year and utilized targeted media to a greater extent. We continue to see increased demand for savings and value fueled by the state of the economy and that is particularly evident in the significantly increased redemption in the last three months of the year."

Other findings include:

- 94% of consumers say they use coupons, up five share points from the previous year; 76% use coupons regularly;
- Average face value of CPG coupons offered increased to \$1.29 – up nearly 5% from 2007;
- Overall, the average coupon expiration of 2.5 months remained flat from the previous year; and
- Coupon redemption volume is growing by double digits in non-traditional supermarket channels such as mass merchandisers, dollar stores and drug store chains.

About Valassis

Valassis is one of the nation's leading media and marketing services companies, offering unparalleled reach and scale to more than 15,000 advertisers. Its RedPlum media portfolio delivers value on a weekly basis to over 100 million shoppers across a multi-media platform – in-home, in-store and in-motion. Through our interactive offering – redplum.com – consumers will find compelling national and local deals online. Headquartered in Livonia, Michigan

with approximately 7,000 associates in 28 states and eight countries, Valassis is widely recognized for its associate and corporate citizenship programs, including its *America's Looking for Its Missing Children*® program. Valassis companies include Valassis Direct Mail, Inc., Valassis Canada, Promotion Watch, Valassis Relationship Marketing Systems, LLC and NCH Marketing Services, Inc. For more information, visit <http://www.valassis.com> or <http://www.redplum.com>.

Safe Harbor and Forward-Looking Statements

Certain statements found in this document constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks and uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: price competition from our existing competitors; new competitors in any of our businesses; a shift in client preference for different promotional materials, strategies or coupon delivery methods, including, without limitation, as a result of declines in newspaper circulation; an unforeseen increase in paper or postal costs; changes which affect the businesses of our clients and lead to reduced sales promotion spending, including, without limitation, a decrease of marketing budgets which are generally discretionary in nature and easier to reduce in the short-term than other expenses; our substantial indebtedness, and ability to refinance such indebtedness, if necessary, and our ability to incur additional indebtedness, may affect our financial health; the financial condition, including bankruptcies, of our clients, suppliers, senior secured credit facility lenders or other counterparties; our ability to comply with or obtain modifications or waivers of the financial covenants contained in our debt documents; certain covenants in our debt documents could adversely restrict our financial and operating flexibility; recent disruptions in the credit markets that make it difficult for companies to secure financing; we currently do not comply with the continued listing requirements of The New York Stock Exchange and therefore our common stock may be delisted; fluctuations in the amount, timing, pages, weight and kinds of advertising pieces from period to period, due to a change in our clients' promotional needs, inventories and other factors; our failure to attract and retain qualified personnel may affect our business and results of operations; a rise in interest rates could increase our borrowing costs; we may be required to recognize additional impairment charges against goodwill and intangible assets in the future; the outcome of ADVO's pending shareholder lawsuits; our current litigation with News America Incorporated may be costly and divert management's attention; possible governmental regulation or litigation affecting aspects of our business; the credit and liquidity crisis in the financial markets could continue to affect our results of operations and financial condition; counterparties to our secured credit facility and interest rate swaps may not be able to fulfill their obligations due to disruptions in the global credit markets; and general economic conditions, whether nationally, internationally, or in the market areas in which we conduct our business, including the adverse impact of the ongoing economic downturn on the marketing expenditures and activities of our clients and prospective clients as well as our vendors, with whom we rely on to provide us with quality materials at the right prices and in a timely manner. These and other risks and uncertainties related to our business are described in greater detail in our filings with the United States Securities and Exchange Commission, including our reports on Forms 10-K and 10-Q and the foregoing information should be read in conjunction with these filings. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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