

**FOR IMMEDIATE RELEASE****Forever Frugal Mindset Leads to \$4.6 Billion Coupon Savings in 2011**  
*Marketers Strategically Manage Increased Demand*

**Livonia, Mich., Jan. 26, 2012: Valassis (NYSE: VCI)**, one of the nation's leading media and marketing services companies, announced today that shoppers saved \$4.6 billion with coupons in 2011 – \$500 million more than the previous year – embracing a forever frugal mindset developed during recessionary times. This 12.2% increase is among the findings revealed in the Annual Topline U.S. Consumer Packaged Goods (CPG) Coupon Facts Report for Year-end 2011, released by NCH Marketing Services, Inc., a Valassis company.

This demand for value is also evident in NCH's annual Consumer Survey where 80.6% report using coupons regularly, up 17 share points from pre-recession levels. More than one-third of the survey respondents said they used more coupons in 2011 than the prior year, a 14.3 share point increase from pre-recession levels. Additionally, the Consumer Survey revealed that nearly 91% plan a shopping list with coupons before going to the store, which has steadily increased since pre-recessionary times.

“Consumer shopping behavior has been forever impacted by the slow economic recovery as savings habits have become a way of life,” said **Suzie Brown, Valassis Executive Vice President, Sales and Marketing**. “Recognizing this increased demand, marketers continue to be strategic in their promotional strategies to deliver value while still promoting loyalty and meeting their brand objectives in a highly competitive environment.”

In 2011, CPG marketers distributed 305 billion coupons, representing an 8.1% decrease from the prior year, a record-setting year for distribution. In fact, the last three years represent the highest annual volumes of coupons distributed since the pre-recession period. Overall, 2011 is comparatively strong to 2007 with 20 billion more coupons available to consumers, indicating continued strong coupon promotional investments by CPG marketers. While there were fewer coupons in the grocery segment, the health and beauty care (HBC) segment maintained a steady volume. HBC products represent seven of the top 10 categories with the highest growth in coupon distribution volume in 2011.

To manage increased consumer demand, marketers continue to modify coupon offer characteristics, as the 2011 Coupon Facts Report indicates:

- 27% of coupons distributed require multiple purchases, up 2 points from 2010;
- 9.9 weeks average expiration, down from 10.4 weeks a year ago; and
- An average \$1.54 face value, which remained the same as in 2010.

“We have studied the factors which influence the ultimate redemption of a CPG coupon offer, and 70% of it is directly within the control of marketers, and they are making tactical changes to control redemption liability,” said **Charlie Brown, NCH Vice President of Marketing**. “I would characterize 2011 as a unique year in that overall CPG findings were not representative of what marketers were doing for every offer, brand, category or company. Many altered their course as the year progressed or changed their promotional strategies and coupon tactics.”

Overall in 2011, 89.4% of all coupons were distributed in the free-standing insert (FSI) coupon booklet. With fewer total coupons offered, and strong consumer responsiveness, redemption rates for FSI increased 11.1% on average for grocery coupons and 25% for HBC. Digital coupons, as the newest media choice for marketers to reach consumers, grew with 11% more print- at-home and paperless offers distributed and tracked on NCH's database. According to the NCH Consumer Survey, 64% regularly search the Internet for coupon savings on CPG products, up 13.5 share points from a year ago. However, the total quantity of digital coupons don't yet exceed 1% of all coupons distributed in the United States.

For more information about NCH's 2011 Coupon Facts Report, visit [www.nchresourcecenter.com](http://www.nchresourcecenter.com).

**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 its digital offerings, including

redplum.com and save.com, consumers can find compelling national and local deals. 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>, <http://www.redplum.com> and <http://www.save.com>. To learn about advertising opportunities with RedPlum, please call 1-800-437-0479.

#### **Cautionary Statements Regarding Forward-looking Statements**

*This document contains "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; certain covenants in our debt documents could adversely restrict our financial and operating flexibility; 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; possible governmental regulation or litigation affecting aspects of our business; clients experiencing financial difficulties, or otherwise being unable to meet their obligations as they become due, could affect our results of operations and financial condition; uncertainty in the application and interpretation of applicable state sales tax laws may expose us to additional sales tax liability; 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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