

## **IAC Acquires TripAdvisor, Inc. - Leading Travel Research Site Empowers Consumers with Information and Savings Advice; Will Join IAC Local and Media Services Group**

NEW YORK - March 16, 2004 - IAC/InterActiveCorp (NASDAQ: IACI) today announced that the company has agreed to acquire TripAdvisor, Inc., the leading travel research site. Terms of the agreement were not disclosed.

TripAdvisor is a comprehensive travel search engine and directory that enables consumers to extensively research their travel plans and destinations via the Web. The Company was founded in February 2000 and is the seventh most-visited travel website worldwide according to comScore Networks (December 2003). TripAdvisor will remain an independent brand within the IAC Local and Media Services Group.

Barry Diller, Chairman and CEO of IAC said, "Trip Advisor is a fine addition to both our extensive travel service offerings and our local group of services connecting customers to consumers with targeted information and offers. With this transaction, we are adding Media as part of the Group's name-henceforth IAC Local and Media Services Group, under Anne Busquet's leadership. We now have more than 80,000 merchant customers, a number that continues to grow significantly, and believe that the consolidation of these efforts across all our brands will only increase the value to all our marketing partners."

Anne Busquet, CEO of IAC Local Services, said, "TripAdvisor joins the IAC Local and Media Services Group at an exciting time. We're solidifying our goal of providing consumers with information, ratings, advice, connections and access where ever they are and where ever they are going so they can make well-informed decisions. TripAdvisor combines one of the best travel Internet search engines with a comprehensive consumer satisfaction rating system and, as such, is a perfect adjunct to the current local services offered by Citysearch, Evite, and Entertainment Publications Inc. (EPI)."

TripAdvisor co-founder and CEO Stephen Kaufer said, "Our mission is to empower consumers to make intelligent purchase decisions by giving them the most complete, relevant research available and to enable our marketing partners to promote their products and services to a tightly focused travel demographic. IAC's extensive consumer reach combined with our existing partnerships with other companies in the travel industry creates the perfect combination fueling TripAdvisor's growth."

The transaction is expected to close during the second quarter of 2004, subject to customary regulatory approvals.

### About IAC/InterActiveCorp

IAC/InterActiveCorp (Nasdaq: IACI) is the world's leading multi-brand interactive commerce company. IAC consists of IAC Travel, which includes Expedia, Inc., hotels.com, Hotwire, Interval International, and TV Travel Shop; HSN; Ticketmaster, which oversees ReserveAmerica; Match.com; Lending Tree; Precision Response Corporation; and IAC Local and Media Services, which includes Citysearch, Evite, and Entertainment Publications, Inc. IAC has entered into an agreement to acquire TripAdvisor, which is expected to close during the second quarter of 2004, subject to customary regulatory approvals.  
[www.iac.com](http://www.iac.com)

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