

TripAdvisor Expands in China With Agreement to Acquire Kuxun.cn Addition of a Top Travel Media Site Positions TripAdvisor for Explosive Growth in China

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TripAdvisor®, the world's largest travel community and an operating company of Expedia, Inc., today announced it has signed a transaction to acquire Kuxun.cn. Currently the second largest online travel-related web site in China,** Kuxun helps consumers find the best prices on flights, hotels, and train travel throughout China. Closing is conditional upon the completion of certain regulatory requirements. Other terms of the deal are not being disclosed.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20080902/TRIPADVISORLOGO>)

TripAdvisor entered the Chinese market in April 2009 with the launch of DaoDao.com, a localized reviews and community site for Chinese travelers. Within the past six months, DaoDao.com has become one of China's top ten web sites focused on travel. The combination of DaoDao.com and Kuxun.cn more than doubles traffic for TripAdvisor Media Group properties in China, and makes TripAdvisor one of the leading online travel-related media and search businesses in China.

"No matter the language or culture, travelers worldwide have proven they place great value on the ability to research travel information online. The extraordinary growth of DaoDao.com is just one piece of evidence that Chinese travelers trust information and insight provided by their peers," said Steve Kaufer, founder and CEO of TripAdvisor. "With both DaoDao.com and Kuxun.cn under our umbrella, we will enhance our ability to deliver trusted content that travelers seek, and further position TripAdvisor for expansion in this fast-growing market segment."

Currently a \$6.9 billion market (US), the online travel sector in China continues to grow despite the global recession. The latest statistics from travel industry research authority PhoCusWright, Inc. notes that the online Chinese market segment today represents about 11 percent of the country's entire travel market and will grow rapidly to about 20 percent of the total market by 2011.***

Following the completion of the acquisition, it is anticipated that Kuxun.cn will continue to operate out of Beijing as a standalone entity led by the current management team reporting directly to the CEO of TripAdvisor.

About TripAdvisor Media Network

TripAdvisor® Media Network, operated by TripAdvisor, LLC, attracts more than 36 million monthly visitors* across 15 popular travel brands: TripAdvisor®, www.airfarewatchdog.com, www.bookingbuddy.com, www.cruisecritic.com, www.familyvacationcritic.com, www.flipkey.com, www.frequentflyer.com, www.holidaywatchdog.com, www.independenttraveler.com, www.onetime.com, www.seatguru.com, www.smartertravel.com, www.travel-library.com, www.travelpod.com and www.virtualtourist.com. TripAdvisor-branded sites make up the largest travel community in the world, with more than 25 million monthly visitors*, 11 million registered members and 25 million reviews and opinions. Featuring real advice from real travelers, TripAdvisor-branded sites cover more than one million destinations, hotels, restaurants and attractions and operate in the U.S. (<http://www.tripadvisor.com/>), the U.K. (<http://www.tripadvisor.co.uk/>), Ireland (<http://www.tripadvisor.ie/>), France (<http://www.tripadvisor.fr/>), Germany (<http://www.tripadvisor.de/>), Italy (<http://www.tripadvisor.it/>), Spain (<http://www.tripadvisor.es/>), India (<http://www.tripadvisor.in/>), Japan (<http://www.tripadvisor.jp/>), Portugal and Brazil (<http://www.tripadvisor.com.br/>), Sweden (<http://www.tripadvisor.se/>), and The Netherlands (<http://nl.tripadvisor.com/>). TripAdvisor also operates in China under the brands [daodao.com](http://www.daodao.com/) (<http://www.daodao.com/>) and [Kuxun.cn](http://www.kuxun.cn/) (<http://www.kuxun.cn/>). TripAdvisor® Media Network provides travel suppliers with graphical advertising opportunities and a cost-per-click marketing platform. Collectively, the sites comprising the TripAdvisor Media Network have won hundreds of awards and accolades from press and industry worldwide. TripAdvisor and the sites comprising the TripAdvisor Media Network are operating companies of Expedia, Inc. .

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*Source: comScore Media Metrix, July 2009

**Source: Alexa, October 2009

***Source: PhoCusWright Inc., October 2009

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