

**THE HUFFINGTON POST NAMES SOFTBANK MANAGING PARTNER  
ERIC HIPPEAU NEW CHIEF EXECUTIVE OFFICER**

New York, NY, June 15, 2009 -- The Huffington Post (huffingtonpost.com) announced today that Eric Hippeau, managing partner of SoftBank Capital and former CEO of Ziff-Davis, has been named the company's new chief executive officer. Current CEO Betsy Morgan, who is leaving the company, will be working closely with Eric Hippeau on the transition. *The Huffington Post* co-founders Arianna Huffington and Kenneth Lerer made the announcement. Over the last year, *The Huffington Post* has been the fastest growing news site as measured by Nielsen Online and in December raised \$25 million from Oak Investment Partners.

Mr. Hippeau has worked closely with *The Huffington Post* since SoftBank Capital led a Series-A company financing in 2006. Prior to SoftBank Capital, Mr. Hippeau was CEO of Ziff-Davis, when it was the largest media company in the technology sector. Mr. Hippeau led the company's online initiatives, including the development of *ZDNet* into an online brand. He was also instrumental in SoftBank's first investment in Yahoo! in 1995. In addition, Mr. Hippeau was responsible for founding ZDTV, a cable channel dedicated to technology and the Internet, and an early success in integrating television and the Web.

Betsy Morgan, who will also be vacating her seat on the Company Board, joined *The Huffington Post* as CEO from CBS News in October 2007. Over the last 18 months, Ms. Morgan has played a pivotal role in expanding the company's audience, content and business ventures. Since she assumed the role of CEO, *The Huffington Post* has seen a six-fold increase in its audience and has doubled its advertising revenue. The company has nearly doubled its staff and expanded its senior team to include a Chief Financial Officer, Managing Editor and a SVP of Business Development. Under her leadership, the site has expanded its content verticals from five to ten and raised \$25 million from Oak Investment Partners.

Said Arianna Huffington, editor in chief of *The Huffington Post*, "I'm delighted that Eric is joining the company as CEO. Having worked closely with him for the last three years, I know firsthand what an invaluable asset he has been in our expansion. And now, given his impressive background in the industry and his intimate knowledge of *HuffPost*, Eric is uniquely able to hit the ground running as the company takes its expansion to the next level. Betsy has been the perfect leader for *The Huffington Post* during a critical period in the company's life and helped build our brand tremendously. I have loved working with her."

Said Kenneth Lerer, chairman of *The Huffington Post*, "Betsy has done a fantastic job as the CEO of our company. Under her leadership, we have significantly increased our traffic and advertising and have built a lasting brand. We wish her all the best and we will be working with her closely on a smooth transition. Eric promises to bring an unmatched set of experiences in publishing, web businesses, advertising and technology that will allow us to grow our company across the board."

Said Eric Hippeau, "As an early investor in *HuffPost*, I recognized the site's potential to redefine how news and opinion is disseminated in the digital world -- thanks to Arianna's and Kenny's vision. I am looking forward to being part of the team which will establish *The Huffington Post* as a major, long-lasting media brand."

Said Betsy Morgan, "As a shareholder in the company, I look forward to *HuffPost*'s continued success. The site is now more than blogging and politics; it is a genuine source of the news of the day and it reflects the culture of our times. I have assembled an amazing team that will continue to generate a fantastic product and grow the business. Together we have exceeded many of our goals, moving the

company beyond the political cycle of last year to realize broad success every day.”

Mr. Hippeau joined Ziff-Davis in 1989 as Publisher of *PC* magazine and he became its Chairman and CEO in 1993. In 1995, SoftBank acquired Ziff-Davis, and Mr. Hippeau continued in the role of CEO until 2000, when the company was sold. During his career at Ziff-Davis, Mr. Hippeau recognized early the prospects for the growth of online media. Under his stewardship, ZDNet became one of the earliest examples of a strong online business model evolving from traditional magazine content. He also directed several successful magazines and marketing service launches in the technology and Internet fields.

Mr. Hippeau was President of SoftBank International Ventures, where he established SoftBank’s international private equity funds and expanded them into Europe, Latin America and Asia. He was also SoftBank Capital’s board representative for its direct investments in industry leading companies, such as Yahoo Inc, Geocities and CNET. Mr. Hippeau serves on the Boards of Yahoo, Inc and Starwood Hotels and Resorts Worldwide.

**About *The Huffington Post*:**

*The Huffington Post* ([www.huffingtonpost.com](http://www.huffingtonpost.com)) is a leading news and opinion site which in four years has become an influential media brand--The Internet Newspaper." The site offers coverage of politics, media, business, entertainment, living, style, green, world and comedy, and is a top destination for news, blogs and original content. In 2008, the site launched its first local version, *HuffPost Chicago*. *The Huffington Post* ("*HuffPost*") has over 21 million unique users each month and is the most-linked-to blog on the Internet, per Technorati. *HuffPost* has an active community, with over one million comments made on the site each month. *The Huffington Post* has over 3,000 influential bloggers -- from politicians and celebrities to academics and policy experts -- who contribute in real-time on a wide-range of topics making news today. Among those who have blogged on *HuffPost* are Barack Obama, Hillary Clinton, Larry David, Nora Ephron, Madeleine Albright, Robert Redford, Neil Young, Rahm Emanuel, Albert Brooks, Mia Farrow, Russ Feingold, Al Franken, Ari Emanuel, Gary Hart, Edward Kennedy, Harry Shearer, John Kerry, Bill Maher, Nancy Pelosi, Jamie Lee Curtis, Ryan Reynolds, Craig Newmark, Alec Baldwin, Donna Karan, Kenneth Cole and Donatella Versace. A comprehensive list of the contributors to *The Huffington Post* can be found in its blogger index: <http://www.huffingtonpost.com/theblog/index/>.

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