

Eric Hippeau Joins *The Huffington Post* as CEO From SoftBank Capital

New York, NY, June 15, 2009 -- SoftBank Capital, a leading independent venture capital firm, announced today that co-managing partner Eric Hippeau will be taking over as the CEO at *The Huffington Post*.

Hippeau remains a special partner with SoftBank Capital while existing managing partner Ron Fisher, general partners Steve Murray and Mike Perlis, and New York partners Jordan Levy and Ron Schreiber, will assume his operational responsibilities. *The Huffington Post* has been a portfolio company of SoftBank Capital since 2006 and Hippeau has been on the company's board and actively engaged with the business since that time.

Hippeau joined SoftBank Capital in 2000 after having served as a media industry CEO for more than 25 years. As special partner and advisor to the firm, Hippeau will remain on the board of select portfolio companies. SoftBank Capital will continue to focus on managing and investing in its current portfolio companies and will make selective investments in the New York market.

"*The Huffington Post* is one of the most promising investments in our portfolio and Eric's extraordinary history in journalism and media makes him the perfect candidate to build that business to its next several levels of success," said Ron Fisher, managing partner at SoftBank Capital. "This is a terrific opportunity for Eric and we are thrilled to have him assume this leadership role. This is a dynamic and changing marketplace and putting our best resources against our best opportunities is our singular focus as a fund."

"I'm incredibly excited about this opportunity to immerse myself back into running a business. *The Huffington Post* is re-writing the rules in news and has a fantastic future ahead of it," Hippeau said. "SoftBank Capital has become a thought leader on venture capital investing in the digital media space. I look forward to helping the firm meet the high expectations it has for its portfolio."

About SoftBank Capital

SoftBank Capital is an independent venture capital firm focused on high-growth, technology-based businesses benefitting from the rapid deployment and adoption of digital media and mobile technologies. Through its current fund, SoftBank Capital Technology Fund III L.P., the firm has invested in numerous successful companies. For more about SoftBank Capital see www.softbank.com.

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