

Number of
Shares
Beneficial

On May 13, 2008, in connection with the settlement of litigation relating to the proposed spin-offs by IAC to its stockholders of the Issuer, Interval Leisure Group, Inc., Ticketmaster and Tree.com, Inc., the Reporting Person and certain of its affiliates entered into a "Spinco Agreement" with IAC and, for limited purposes, Barry Diller. On August 20, 2008, the Reporting Person and Liberty USA Holdings, LLC, a wholly-owned subsidiary of the Reporting Person that holds all of the shares of IAC common stock and IAC Class B common stock beneficially owned by Liberty, entered into a Spinco Assignment and Assumption Agreement, pursuant to which IAC assigned and the Issuer assumed from IAC all of IAC's rights and obligations under the Spinco Agreement that provide for certain post-spin-off arrangements relating to the Issuer. In addition, on August 20, 2008, as required by the Spinco Agreement, the Reporting Person entered into a registration rights agreement with the Issuer, the material terms of which are summarized below.

The following is a summary of the material terms of the Spinco Agreement and the Spinco Assignment and Assumption Agreement as it relates to





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