

## KAYAK.COM MERGES WITH SIDESTEP.COM; SECURES \$196M IN FINANCING ROUND

NORWALK, Conn. – Dec. 21, 2007 – Kayak.com, the world's largest travel search engine, today announced the completion of a \$196 million financing round. Kayak.com will use this investment to complete a merger with SideStep, Inc. and to pursue a more aggressive worldwide expansion. As part of this transaction, Michael Moritz of Sequoia Capital will join Kayak.com's Board of Directors.

"Kayak.com has become the Internet's best destination for clear and objective travel information," said Michael Moritz, Partner at Sequoia Capital. "Kayak.com's merger with SideStep.com reshapes the largest sector in online commerce."

Other participants in the financing round include existing Kayak.com investors General Catalyst Partners and Accel Partners, SideStep investors Norwest Venture Partners and Trident Capital, new investors Oak Investment Partners and Lehman Brothers Venture Partners, and debt lenders Silicon Valley Bank and Gold Hill Capital.

In parallel with the new financing, a subsidiary of Kayak.com will merge with SideStep.com, the Internet's first travel search company. This transaction combines the two biggest brands in travel search, which would make Kayak.com and its affiliate sites the fifth largest travel brand, with more monthly unique visitors than Priceline, every airline except Southwest, and every hotel and rental car brand. Consumers will conduct more than 33 million searches on Kayak.com and its affiliates in January 2008, up from 16 million in January 2007.

Kayak.com intends to maintain both the SideStep.com and Kayak.com brands and will develop and promote each site independently, with key SideStep.com personnel joining Kayak.com's team. The merger will combine best practices of each company, and users of Kayak.com and SideStep.com will benefit from access to more comprehensive rates and availability data, a larger portfolio of products and services and an overall improved customer experience.

"The commercial logic of this deal is obvious," said Steve Hafner, Kayak.com CEO and co-founder. "Kayak.com is a technology company focused on perfecting travel search, and SideStep.com is a media company with in-house sales expertise and user-generated content. By merging, each brand can improve its offering while continuing to focus on its individual strengths. With less than 10 percent overlap between existing Kayak.com and SideStep.com users, each site stands to gain millions of new users."

"Kayak.com's focus on customer service and rapid innovation has led to the best air and hotel search technology on the web," said Paul English, CTO and co-founder of Kayak.com. "Combined with SideStep.com's travel guides and hotel reviews, both sites have a more complete offering for travellers than ever before. As a native Bostonian, I am also personally gratified to finally see an East Coast technology firm purchasing a West Coast counterpart."

One of the fastest growing sites on the Internet, Kayak.com exploded onto the North American market in 2005 and emerged as a top tier travel site in less than two years. Kayak.com won more awards in 2007 than any other travel site, including several from leading US media such as TIME, Travel + Leisure and Kiplinger's Personal Finance Magazine, as well as UK publications including Sunday Times, The Telegraph and The Observer.

The new financing and the SideStep.com merger will accelerate Kayak.com's international expansion plans. Kayak.com currently has websites in the UK, France, Germany and Spain, and will soon launch in Italy. SideStep.com's website in Ireland and its European affiliates will add to Kayak.com's global business. Kayak.com will also announce several anchor affiliate deals in Europe in the coming months and is currently evaluating opportunities throughout Europe and Asia.

"From its inception as the first travel search engine, SideStep.com believed that consumers would prefer an objective and comprehensive travel shopping experience," said Rob Solomon, CEO of SideStep.com. "Joining forces with Kayak.com will help make this vision a reality for mass market consumers."

### About Kayak.com

Kayak.com, the world's largest travel search engine, displays results from more than 400 travel sites, providing prices and itineraries for hundreds of airlines, more than 90,000 hotels, all leading rental car companies and 18 cruise lines. Kayak.com was named "100 Best Products of 2007" by PC World; "25 Sites We Can't Live Without" by TIME Magazine; "Best Search Engine" by the Associated Press; and "Best of the Web" by BusinessWeek, Forbes.com and US News & World Report. Launched in 2005 by co-founders of Orbitz, Travelocity and Expedia, Kayak.com's investors include General Catalyst Partners, Sequoia Capital, Accel Partners, Oak Investment Partners, Lehman Brothers Venture Partners and America Online, Inc.

Kayak.com has sites in the UK, France, Germany and Spain. For more information, visit [www.Kayak.com](http://www.Kayak.com).

## **About SideStep.com**

SideStep.com, the Internet's first travel search company, delivers a comprehensive selection of travel choices at the best prices. SideStep.com has been named one of TIME Magazine's "50 Coolest Web Sites," a PC World "World Class Site" and one of its "Best Products of 2006," and declared "Best of the Web" by both Forbes and BusinessWeek Online. Headquartered in Santa Clara, California, SideStep.com is privately held and has raised more than \$30 million in funding from Trident Capital, Norwest Venture Partners, PAR Capital, Saints Capital and Leader Ventures. For more information, visit [www.sidestep.com](http://www.sidestep.com).

For more information on Kayak.com, contact:

Kellie Pelletier

Kayak.com

203-899-3111

[kpelletier](mailto:kpelletier)