

# EXHIBIT 1



## A Brief History

Ryan McIntyre, Co-founder



Who were we?

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Joe Kraus, Ben Lutch, Ryan McIntyre,  
Martin Reinfried, Graham Spencer and Mark Van Haren.

Six Stanford undergrads who met in the same freshman dorm in 1989.

As graduation approached, we decided it would be more fun to work for ourselves than go find real jobs.

In March 1993, over burritos at Rosita's Taqueria in Redwood City, CA, we decided to start a company.

***“Unencumbered by reality”***



## Why decide to build a search engine in 1993?

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We chose to start a company first. Then we chose the application.

**Six founders:** two CS majors, three Symbolic Systems majors, one Political Science major. We liked software and language.

Our observation: relational databases had more or less “solved” the structured data problem, but unstructured text documents still lacked adequate tools for search and discovery.

So we set out to build a search engine.

Architext Software was born.



1<sup>st</sup> Worldwide Headquarters: 3958 Sutherland Drive, Palo Alto, CA

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2<sup>nd</sup> Worldwide Headquarters: 10280 Lockwood Dr., Cupertino, CA

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3<sup>rd</sup> Worldwide Headquarters: Garcia Ave, Palo Alto, CA

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4<sup>th</sup> Worldwide Headquarters: 1091 Shoreline Dr, Mountain View, CA

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Let the deal making begin!

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July 1996, Excite acquires Magellan.

November 1996, Excite acquires WebCrawler from AOL,  
AOL invests in Excite, Excite search powers AOL Search.

April 1997, Netscape Search & Directory Partnership

October 1997, Intuit invests \$40M in Excite, Excite Business  
and Investing Channel is launched

November 1997, Excite buys Netbot, comparison shopping engine

February 1998, Excite buys MatchLogic for \$90M

April 1998, Excite buys Classifieds2000 for \$50M

Late 1998, M&A talks begin with Yahoo, Microsoft, others

Excite revenues for 1998 reach \$154M, Q4 1998 is cash-flow positive.



5<sup>th</sup> Worldwide Headquarters: 555 Broadway, Redwood City, CA

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It seemed like a good idea at the time...

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December 1998, Excite CEO George Bell and @Home CEO Tom Jermoluk meet for the first time.

January 1999, @Home announces plans to buy Excite for \$6.7B in stock.

Vision: marriage of content and broadband access creates AOL of the broadband age.

Excite CEO George Bell becomes CEO of combined company.

Merger officially closes in May 1999.

Q4 1999. First (and only) profitable quarter on \$169M revenue.

CY 1999 Revenues reach \$420M. Peak market cap of \$35B.  
Peak headcount of ~3200.

Silicon Valley Foreshadowing:

*Excite@Home moves into shiny new HQ across the street.*



Final Worldwide HQ: 400 - 420 Broadway, Redwood City, CA





## The death spiral.

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June 2001, Excite@Home raises \$100M in convertible debt from Promethean Capital Management and Angelo & Co.

August 2001, E@H fires Ernst & Young, hires PWC. Debt holders demand \$50M debt repayment.

Cox & Comcast announce they will cease to offer internet via E@H.

September 2001. Blue Mountain Arts sold to American Greetings for \$35M in cash.

October 2001. Excite@Home files for Chapter 11. Nationwide high-speed fiber network sold to AT&T for \$307M.

iWon.com acquires Excite brand and Excite.com domain for \$10M.

March 2004, Ask Jeeves acquires Excite Network.

March 2005, InterActiveCorp (Barry Diller) acquires Ask Jeeves.



The End