



COMPANY MILESTONES

- (2000)** Vision for building a hyper-local website network is conceived by co-founders Ted Buerger, venture capital partner Phil Gunn and Michael J. Kelly, then publisher of *Entertainment Weekly* magazine. AmericanTowns is established; prototype site is launched.
- (2001)** AmericanTowns launches fully functional Version 1.0.
- (2002)** AmericanTowns.com Version 1.0 site expands to 85 towns with a total population of 2 million local citizens.
- (2003)** AmericanTowns launches site for Staten Island, New York (450,000 population) to test receptivity of larger communities; the site achieves 5% penetration in 6 months.
- (2005)** Without marketing support, average household penetration of existing AmericanTowns.com sites grows to over 6%. Market analysis confirms viability for national network of AmericanTowns.com sites.
- (2006)** AmericanTowns' Board authorizes 12-month initiative to develop a national technology platform to include richer content, Web 2.0 capabilities, new tools for groups and an expanded open framework.
- (2007)** With its technology platform completed ("Beta Version 2.0"), AmericanTowns initiates an outreach campaign to open beta sites for 6,000 new towns, featuring AmericanTowns' enhanced capabilities and new tools. User response is overwhelmingly positive, and new features for groups are conceived. All Version 1.0 sites are converted to new Beta Version 2.0.

Beta testing commences for new online tools ("one click publicity," on-line donations) and a comprehensive site for sports leagues (with a no-ad option), business listings and targeted promotional opportunities.

AmericanTowns completes \$1.1 million Class A equity round, to fund creation of a shared "community web space" for each of the nation's communities (July 2007), and receives \$3.3 million strategic investment from Idearc, the NYSE-listed home to SuperPages.com and yellow pages publisher for Verizon (Sept. 2007).

AmericanTowns publishes its 10 millionth online community event of 2007, and completes beta sites for full national coverage (Dec. 2007). The company develops a program to integrate good local content from selected industry “verticals,” including Alliance Reservation Network, CareerBuilder, and Topix and Traffic.com (pending tech development).

(January 2008) AmericanTowns signs a content-integration agreement with Trulia.com, a leading on-line provider of local real estate information and begins to incorporate Trulia’s listings and maps of homes for sale and recent sales, charts of local real estate trends and “heat maps” that compare nearby real estate markets. AmericanTowns also identifies sources for other online and offline information (e.g., train schedules) that users have requested.

(February 2008) AmericanTowns’ complete calendar of local events appears on Superpages.com as part of a strategic content relationship between AmericanTowns and Idearc Media Corp’s Superpages.com. A similar relationship is signed with a major event site, and a content alliance is signed with a partner for local “sales and savings,” both to be announced soon. Comparison of sales history of local real estate agents is added, through homethinking.com.

(March 2008) AmericanTowns introduces the new AmericanTowns.com platform, with new features, new partners, wider distribution, new user interface, and the capability to add additional features, partners and distribution virtually without limit.

New features include: new maps; news from local media; links to discussion boards; traffic and/or train schedules; easier sort capability; further integration of superpages.com business content; “privacy resources”; new environment section; deeper real estate section; sales; other community resources; additional tools for sorting and posting content.