

FOR IMMEDIATE RELEASE



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FLIPBOARD LAUNCHES WORLD'S FIRST SOCIAL MAGAZINE

**INSPIRED BY THE BEAUTY OF PRINT AND DESIGNED FOR iPad,
FLIPBOARD TRANSFORMS THE SOCIAL MEDIA EXPERIENCE**

**Raises \$10.5MM From Legendary Investors KPCB and Index Ventures as well as
Media Innovators Including Jack Dorsey, Dustin Moskovitz,
Ashton Kutcher and The Chernin Group**

Acquires Ellerdale, Names Arthur van Hoff CTO

FORTUNE BRAINSTORM TECH - ASPEN, COLORADO - JULY 21, 2010 - Founded by Mike McCue, former CEO of Tellme, and Evan Doll, former senior iPhone engineer at Apple®, Flipboard™ began a quest today to transform how people discover and share content by combining the beauty and ease of print with the power of social media. Flipboard also announced the immediate availability of its Flipboard App for iPad™, a social magazine that brings to life the stories, photos, news and updates being shared across Twitter and Facebook. Flipboard's first public demo will happen at the FORTUNE Brainstorm Tech conference in Aspen, Colorado at 4:40pm MDT tomorrow.

“With over 1 billion messages posted every day, social networks are quickly becoming the primary way people discover and share content on the Web. The result is a huge influx of incoming messages and links people must sort through across multiple web sites just to stay up to date,” said Mike McCue, Flipboard's CEO. “We believe the timeless principles of print can make social media less noisy, more visually compelling and ultimately more mainstream.”

Designed from the ground up for iPad, Flipboard creates a magazine out of a user's social content. Simply launch Flipboard and "flip" open the cover to get started. From the Table of Contents readers can view their sections and personalize the magazine.

The Facebook and Twitter sections let readers quickly flip through the latest stories, photos and updates from friends and trusted sources. Because Flipboard renders links and images right in the magazine, readers no longer have to scan long lists of posts and click on link after link - instead they instantly see all the stories, comments and images, making it faster and more entertaining to discover, view and share social content.

Flipboard also lets readers easily create sections around topics or people they care about. Choose from Flipboard's suggested sections on topics such as sports, news, tech and style, with content hand-curated from popular and interesting Twitter feeds. Or, create an entirely new section by searching by topic, person or Twitter list to make Flipboard even more personal.

The Flipboard App is available for free at www.flipboard.com or from the App Store on iPad or at www.itunes.com/appstore/.

ACQUISITION OF ELLERDALE

As part of its quest to fundamentally improve the social media experience, Flipboard also announced the acquisition of Ellerdale (see press release: "Flipboard Acquires Ellerdale"). Ellerdale's advanced semantic analysis of large, real-time data streams will enable Flipboard to extract, categorize and feature highly relevant and hot trending content from across a variety of social networks. Flipboard will also retain the world-class engineering team at Ellerdale, including Arthur van Hoff, a leading Silicon Valley technologist who played a major role in the creation of Java. Arthur will become Flipboard's Chief Technology Officer and spearhead the company's technology strategy.

INVESTORS

Flipboard is backed by legendary investors Kleiner Perkins Caufield & Byers and Index Ventures. Other key investors include Twitter co-founder Jack Dorsey, Facebook co-

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founder Dustin Moskovitz, The Chernin Group founded by Peter Chernin, Ron Conway, Alfred Lin, Peter Currie, Quincy Smith, and Ashton Kutcher. The company has raised \$10.5 million in a Series A venture capital round.

ABOUT FLIPBOARD

Flipboard is the world's first social magazine. Inspired by the beauty and ease of print media, Flipboard's mission is to fundamentally improve how people discover, view and share content across their social networks. Start reading your magazine by downloading Flipboard at www.flipboard.com. The company is based in Palo Alto, California. You can follow us at www.twitter.com/flipboard.

About FORTUNE

FORTUNE is a global leader in business journalism with a worldwide circulation of more than 1 million and a readership of nearly 5 million, with major franchises including the FORTUNE 500 and the FORTUNE 100 Best Companies to Work For. FORTUNE Live Media extends the brand's mission into live settings, hosting a wide range of annual conferences, including the FORTUNE Global Forum. FORTUNE magazine's online home is CNMoney.com, the most visited and utilized business destination website.

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FORTUNE is offering virtual access to the Brainstorm Tech conference. Virtual participants who register online will enjoy insider access to panelists, FORTUNE editors, headline speakers and more.

Interested participants can sign up here:

http://www.fortuneconferences.com/brainstormtech/registration.html#virtual_conference

The conference-opening session starts on Thursday at 5 PM ET and ends on Saturday at 3 PM ET. The entire agenda and speakers can be found here:

<http://www.fortuneconferences.com/brainstormtech/agenda.html>

The hashtag is #FORTUNETech