

WARBURG PINCUS ANNOUNCES SALE OF SLICKDEALS TO GOLDMAN SACHS MERCHANT BANKING DIVISION AND HEARST

NEW YORK, June 14, 2018 – Warburg Pincus, a leading global private equity firm focused on growth investing, today announced that funds affiliated with the firm have sold Slickdeals (or “the Company”), the largest consumer-driven deal sharing platform in the U.S., to West Street Capital Partners VII, a fund managed by the Goldman Sachs Merchant Banking Division (“GS MBD”) and Hearst. Terms of the transaction were not disclosed.

Founded in 1999, Slickdeals is the leading and most trusted online community dedicated to sharing, rating and reviewing deals and coupons in the U.S. Through the power of crowdsourcing, Slickdeals enables consumers to discover and discuss the best deals on products and services across thousands of the most popular retailers. Since Warburg Pincus’ investment in the Company in 2012, Slickdeals has strengthened its management and product teams, solidified the infrastructure of the business and invested in initiatives to expand its audience and grow traffic.

“I’m very proud of the passionate and dedicated team at Slickdeals, and grateful to our 10 million monthly active users and thousands of retail partners,” said Josh Meyers, chief executive officer of Slickdeals. “Warburg Pincus has provided strong partnership and support over the past six years in strengthening and expanding our business, and we look forward to leveraging GS MBD’s capabilities to further advance our growth.”

Vishnu Menon, managing director, Warburg Pincus, said, “Slickdeals has grown into the largest community-driven, deal-sharing website with millions of savvy users. We are pleased to have built a world-class technology business with a significant presence in Southern California, an area in which we remain committed to investing. We wish Josh and the Slickdeals management team continued success in the future.”

“We have been impressed by Slickdeals’ unique, community-driven platform and are excited about partnering with Josh and the Company’s team in its next phase of growth,” said Harsh Nanda, managing director of Goldman Sachs.

“We are delighted to join forces with Goldman Sachs and the team from Slickdeals to further expand and build upon its innovative approach to online shopping,” said Mark Aldam, executive vice president and COO of Hearst.

About Slickdeals

Slickdeals is the leading online deal community, where 10 million users interact to share the most up-to-date information on online shopping deals and coupons. Through the power of crowdsourcing, Slickdeals has saved members over \$5.5 billion by providing a forum for communication, as well as shopping tools such as its free Android or iOS apps. Slickdeals consistently ranks in the Top 100 most visited sites in the U.S. per Alexa. To read more, visit <http://slickdeals.net/news/>.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$44 billion in private equity assets under management. The firm’s active portfolio

of more than 160 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 17 private equity funds which have invested more than \$60 billion in over 800 companies in more than 40 countries. The firm has been among the most active investors in marketplace businesses globally with current and former investments including 58.com, A Place for Mom, CarTrade, GlobalSpec, GO-JEK, GrubHub Seamless, Haodai, OfferUp, Koudai, Quikr and Uxin. The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information, please visit www.warburgpincus.com.

About Goldman Sachs Merchant Banking Division

Founded in 1869, The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm. Goldman Sachs Merchant Banking Division is the primary center for the firm's long-term principal investing activity. With nine offices across seven countries, Goldman Sachs Merchant Banking Division is one of the leading private capital investors in the world with equity and credit investments across corporate, real estate and infrastructure strategies. Since 1986, the group has invested approximately \$180 billion of levered capital across a number of geographies, industries and transaction types.

About Hearst

Hearst is one of the nation's largest diversified media, information and services companies with more than 360 businesses. Its major interests include ownership in cable television networks such as A&E, HISTORY, Lifetime and ESPN; global ratings agency Fitch Group; Hearst Health, a group of medical information and services businesses; 31 television stations such as WCVB-TV in Boston and KCRA-TV in Sacramento, California, which reach a combined 19 percent of U.S. viewers; newspapers such as the *San Francisco Chronicle*, *Houston Chronicle* and *Albany Times Union*, nearly 300 magazines around the world including *Cosmopolitan*, *ELLE*, *Harper's BAZAAR* and *Car and Driver*; digital services businesses such as iCrossing and KUBRA; and investments in emerging digital and video companies such as Complex Networks, AwesomenesTV, BuzzFeed and Vice. Follow us on Twitter [@HearstLive](https://twitter.com/HearstLive) and [@Hearst](https://twitter.com/Hearst).

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