



**FOR IMMEDIATE RELEASE**

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**HEARST, THE MCGRAW-HILL COMPANIES AND PILOT HOUSE INVEST  
\$10 MILLION IN GATHER.COM, THE LEADER IN SOCIAL MEDIA FOR  
GROWN-UPS**

*Traditional Media Companies Move to Leverage Power of Social Media*

**BOSTON, MASS., November 17, 2006** – Gather.com™, the place for engaged, informed people to gather and join the conversation on thousands of topics, from politics to cooking, today announced it has closed a strategic round of financing for \$10 million. Primary investors include Hearst Corporation, The McGraw-Hill Companies and lead investor Pilot House Ventures. Other investors include Jack Connors, Chairman of Hill Holliday and Gather.com CEO Tom Gerace and his family. The funds will be used to further strengthen Gather.com’s position as the leader in social media for grown-ups. This strategy will include building tight partnerships with leading media properties, as well as plans for international expansion.

“Hearst recognizes the trend that audiences are increasingly consuming content created by people,” states Kenneth Bronfin, President of Hearst Interactive Media. “With Gather.com, we are moving to capitalize on this trend by bringing our financial resources and media expertise to further accelerate the growth in social media.”

Gather.com has a highly educated, higher informed adult audience membership, a demographic elusive to most social networking sites. This demographic has made Gather.com an exceptional partner to media companies, advertising agencies, leading consumer brands, book publishers, and movie studios.

“We are always seeking ways to serve our customers’ needs for information, insight and analysis,” said Peter C. Davis, executive vice president of Global Strategy for The McGraw-Hill Companies, one of the world’s leading information services providers. “Our investment in Gather.com will help us extend our leading brands and capabilities deeper into existing markets and will also help us assess new opportunities in the growing area of social media.”

“Socially created content is different from traditional media content,” states Tom Gerace, Gather.com Founder and Chief Executive Officer ([tom.gather.com](http://tom.gather.com)). “Social content has relevance and street cred because people can meet and interact with the authors. With this investment, our investors capitalize on the rapid audience trend toward social content.”

Unlike many social networking sites today, Gather.com is designed to facilitate engaged, informed conversation among its members. Members can converse with one another around a shared passion or topic, with people they know and people they have never met. The breadth, diversity and timeliness of the shared perspectives create an environment that reflects a great dinner party, but can occur with anyone, at any time from any place. This conversation is truly the heart and soul of Gather.com.

For more information on Gather, go to [www.gather.com](http://www.gather.com).

### **About Gather.com**

Gather.com ([www.gather.com](http://www.gather.com)) is the place to find and share the best user-created content online. Gather.com members are rewarded for their participation with Gather Points™, or even cash for top contributors. Gather.com is led by an all-star team of industry veterans with extensive experience in building highly successful, Internet-based companies and creating relevant content. The Gather.com site was named the winner of the Media/Portal category in the Massachusetts Innovation & Technology Exchange (MITX), 2005 annual awards – the largest awards competition in the country that recognizes achievements in the

development and implementation of interactive technologies. Gather.com is a privately held, privately funded company headquartered in Boston, Massachusetts.

For more information, visit [www.gather.com](http://www.gather.com) or call (617) 720-4000, x1032.

#### **About Hearst Interactive Media**

Hearst Interactive Media, a unit of Hearst Corporation ([www.hearst.com](http://www.hearst.com)), manages a portfolio of strategic investments in development-stage companies focused primarily on emerging media and interactive technologies. Throughout the Corporation, Hearst Interactive Media provides strategic guidance and advocacy for a wide range of technology-driven operational and development activities.

#### **About The McGraw-Hill Companies**

Founded in 1888, The McGraw-Hill Companies is a leading global information services provider meeting worldwide needs in the financial services, education and business information markets through leading brands such as Standard & Poor's, McGraw-Hill Education, BusinessWeek and J.D. Power and Associates. The Corporation has 280 offices in 40 countries. Sales in 2005 were \$6.0 billion. Additional information is available at [www.mcgraw-hill.com](http://www.mcgraw-hill.com).

#### **About Pilot House Ventures**

Pilot House Ventures is a venture capital firm focused on investing in early stage technology companies. Based in Boston, MA, Pilot House Ventures' investment professionals employ their significant operating, technology and financial experience to help entrepreneurs build successful companies. Pilot House Ventures strives to provide its portfolio companies with strategic guidance and industry-specific knowledge and resources. For more information, please visit [www.pilothouseventures.com](http://www.pilothouseventures.com).

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