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Microsoft's European Search and Ecommerce Services Evolve

With the addition of Greenfield Online and Ciao

Microsoft continues its race against Google, with the Redmond company making consistent financial investments in order to catalyze the evolution of its online business. On August 29, 2008, the Redmond company has announced a new deal in Europe, namely the acquisition of Greenfield Online and its subsidiary Ciao. The software giant agreed to a cash tender offer of \$17.50 per share, with the transaction estimated at no less than \$486 million. According to Microsoft, both Greenfield Online and Ciao will be added to its European search and e-commerce services. John Mangelaars, vice president, Consumer and Online, Microsoft Europe, Middle East and Africa, indicated that "Ciao's success has been led by a team of talented people who took a unique combination of intuitive technology and the insight that comes out of their passionate consumer community to become one of Europe's leading shopping comparison sites. This makes the company a fantastic asset to the future of our search offer. Integrating Ciao's capabilities into Live Search will provide a strong launchpad for our commercial search offer in Europe and enhance our e-commerce offering on MSN." Following the completion of the acquisition, Rajat Taneja, general manager for Worldwide Commercial Search at Microsoft will be the new leader of Ciao. In this manner Microsoft's MSN and Live Search properties will grow with the addition of the consumer review websites, which also offers users shopping and price comparison services. According to comScore, Ciao attracted no less than 26.5 million users per month in May 2008. "We're proud of the community that we have helped to establish, and we're looking forward to exploring the new opportunities, technologies and relationships that Microsoft and the Live Search platform can unlock. Like Microsoft, we are passionate about delivering a great end-to-end commerce search experience. Today's announcement will significantly accelerate our ambition and will deliver real benefit for consumers and merchants across Europe," added Albert Angrisani, president and CEO of Greenfield Online.