



LookSmart Announces Sale of FindArticles.com

SAN FRANCISCO, Nov 07, 2007 (BUSINESS WIRE) -- LookSmart, Ltd. (NASDAQ:LOOK), an online advertising and technology solutions company, today announced that it has entered into a definitive agreement to sell the Company's FindArticles.com property to CNET Networks, Inc. (NASDAQ:CNET) in an all cash transaction valued at approximately \$20.5 million. The transaction, which is subject to customary closing conditions, is expected to close within a few days and is structured as an asset sale.

FindArticles.com houses approximately 11 million resource articles from over 3,000 sources, including leading magazines, journals, trade publications and newspapers. The site lets users browse articles dating back to 1998 by category or by specific publication name.

"The sale of FindArticles.com improves the Company's overall financial position, and enables us to focus and streamline more effectively on building value in our core advertising network and publisher services operations," commented Ted West, Chairman and Interim Chief Executive Officer. "Our strategy is to focus on the needs of advertisers and publishers in order to position the Company for future growth and profitability. "

"CNET Networks understands that access to premium content is critical for our users' online media experience," said Neil Ashe, CEO of CNET Networks. "The addition of this high-quality content from leading independent publishers allows us to further improve the experience for our users."

RBC Capital Markets acted as financial advisor for LookSmart on this transaction.

About LookSmart, Ltd.

LookSmart is an online advertising and technology company that provides relevant solutions for advertisers and publishers. LookSmart offers advertisers targeted, pay-per-click (PPC) search and contextual advertising and banners via a monitored ad distribution network and offers publishers a customizable set of private-label solutions. LookSmart is based in San Francisco, California. For more information, visit www.looksmart.com or call 415-348-7500.

Forward-Looking Statements

This press release contains forward-looking statements, such as references to future performance associated with realignment of the business to focus on publishers and advertisers. These statements, including their underlying assumptions, are subject to risks and uncertainties and are not guarantees of future performance. Results may differ due to various factors such as the possibility that we may be unable to gain or maintain customer acceptance of our Furl.net for Publishers solutions or other products, that existing and potential customers for our products may opt to work with, or favor the products of, others due to more favorable products or pricing terms, limitations on or our inability to retain and grow our ad and customer base, and limitations on or our inability to enhance our products. In addition, you should read the risk factors detailed in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2007 and our Annual Report on Form 10-K for the year ended December 31, 2006, filed with the Securities and Exchange Commission.

The statements presented in this press release speak only as of the date of the release. Please note that except as required by applicable law we undertake no obligation to revise or update publicly any forward-looking statements for any reason.

NOTE: "LookSmart" is a trademark of LookSmart, Ltd., and/or its subsidiaries in the U.S. and other countries. All other trademarks mentioned are the property of their respective owners.

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