



STATEMENT OF COMPANY POLICY REGARDING INSIDER TRADING

Background

The Board of Directors of Internet Brands, Inc. (the "Company") has adopted this policy for all of our directors, officers, and employees with respect to the trading of the Company's securities, as well as the securities of publicly traded companies with whom we have a business relationship.

Federal and state securities laws prohibit the purchase or sale of a company's securities by persons who are aware of material information about that company that is not generally known or available to the public. These laws also prohibit persons who are aware of such material nonpublic information from disclosing this information to others who may trade. Such "insider trading" is illegal and against Company policy.

It is important that you understand that the consequences of illegal insider trading can be severe. Potential penalties for insider trading violations include imprisonment and criminal and civil fines. Both the U.S. Securities and Exchange Commission (the "SEC") and the National Association of Securities Dealers investigate and are very effective at detecting insider trading. The SEC, together with the U.S. Attorneys, pursue insider trading violations vigorously. While the regulatory authorities concentrate their efforts on individuals who trade, or who tip inside information to others who trade, the federal securities laws also impose potential liability on companies and certain "controlling persons" of such companies if they fail to take reasonable steps to prevent insider trading by company personnel.

Failure to comply with this policy may subject you to Company-imposed sanctions, including dismissal for cause, whether or not your failure to comply with this policy results in a violation of the law.

This policy is designed to prevent insider trading or allegations of insider trading, and to protect the Company's reputation for integrity and ethical conduct. It is your obligation to understand and comply with this policy. Should you have any questions regarding this policy, please contact the Company's General Counsel or Chief Financial Officer.

I. Transactions While in Possession of Material, Non-Public Information

No director, officer or other employee (each an "Employee") of the Company, while in the possession of material, non-public information about the Company, may directly or indirectly:

- ***buy or sell securities of the Company; or***
- ***engage in any other action to take personal advantage of that information; or***
- ***disclose that information to any other person (including other Employees), other than those who need to know such information to carry out the Company's business;***

except that the restriction on trading above shall not apply to transactions made under a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, and approved in accordance with Section III below (a "10b5-1 Plan").

Material Information. Material information is any information that a reasonable investor either would consider important in a decision to buy, hold or sell the Company's securities, or would consider to affect significantly the total mix of information available concerning the Company.

In short, any information (whether positive or negative) that could reasonably be expected to affect the price of the Company's securities is "material."

Common examples of information that may be material are:

- Earnings information
- Projections of future earnings or losses
- Proposed significant merger, acquisition, tender offer, joint venture or exchange offer
- Proposed purchase or sale of significant assets or the disposition or acquisition of a significant subsidiary or division
- Change in management or control
- Stock buy-back
- Declaration of a dividend or a change in dividend policy
- Declaration of a stock split
- Public or private offering of additional securities, additional borrowings or credit facilities or other financing transactions
- Significant new products, product approvals, services or lines of business
- Significant technological development
- Financial or liquidity problems
- Proposed bankruptcy filing
- Change in auditors or auditor notification that its audit report may not be relied upon
- Gain or loss of a substantial customer, supplier or contract
- Significant regulatory actions
- Major litigation

This list is not exhaustive. Other information may be material depending upon the circumstances.

Non-Public Information. Information is public if it has been announced in such a manner as to provide broad, non-exclusionary public access and the investing public has had the opportunity to fully absorb the information. In general, only information which has been publicly disclosed through a filing with the SEC or a press release should be considered publicly disclosed. Information should not be considered fully absorbed by the investing public until the close of trading on the second full trading day after the SEC filing or the press release.

Twenty-Twenty Hindsight. Securities transactions will be viewed after the fact with the benefit of hindsight. Before engaging in any transaction you should carefully consider how regulators and others might view the transaction in hindsight.

Emergency. Transactions that may be necessary for personal reasons (such as the need to raise money for an emergency) are no exception.

Transactions by Related Parties. The insider trading restrictions apply to family members who reside with you, other members of your household, family members who do not reside with you but whose securities transactions you influence or control (such as parents or children who

consult with you before they trade) and entities (such as trusts, partnerships, corporations and investment clubs) over which you have, or share, voting or investment control. You are responsible for compliance with this policy by such persons and should make them aware of its terms.

Tippling Others. An Employee may not pass inside information on to others. The SEC has imposed penalties on tippers even though they did not profit from trading by the persons tipped.

Stock Options. This policy does not prohibit the exercise of stock options, but it does apply to the sale of the shares you receive upon exercise of the stock option.

Customers and Suppliers. If you obtain material, non-public information about another company, such as a customer or supplier of the Company, in the course of your employment, you must treat that information according to the same rules that apply to like information of the Company.

Effect of Termination. This policy continues to apply even after your employment with the Company is terminated. You may not effect, recommend or influence a transaction in the Company's securities until any material, non-public information obtained during your employment either has become public or is no longer material, generally a period of ninety (90) days following your termination of employment with the Company.

Short-term Trading. An Employee's short-term trading of the Company's securities may be distracting to the Employee and may unduly focus the Employee on the Company's short-term stock market performance instead of the Company's long-term objectives. For these reasons, any Employee who purchases Company securities in the open market may not sell any Company securities of the same class during the six months following the purchase.

Short Sales. A short sale is generally the sale of stock you do not own. Short sales in a security of the Company demonstrate an expectation on the part of the seller that the security will decline in value, and therefore signals to the market that the seller has no confidence in the Company or its short-term prospects. Further, short sales may reduce the seller's incentive to improve the Company's performance. For these reasons, short sales of any security of the Company, including hedging activity involving short sales, are prohibited by this policy.

Further Information. If you are uncertain as to whether specific information is material or non-public or have any other questions regarding this policy, you should consult with the Chief Financial Officer or General Counsel of the Company.

No director or executive officer of the Company who is subject to Section 16 of the Securities Exchange Act of 1934 may engage in a transaction in a security of the Company whether in the form of a individual transactions or a 10b5-1 plan (regardless of whether he or she has material, non-public information) without the prior written approval of the Chief Executive Officer or Chief Financial Officer, in either case in consultation with the General Counsel of the Company.

II. Blackout Period

Each "Designated Employee" is subject to additional restrictions on engaging in transactions in securities of the Company. The term "Designated Employee" means:

- each director of the Company, each executive officer of the Company who is subject to Section 16 of the Securities Exchange Act of 1934 and each officer of the Company with the title of Vice President, General Manager or higher; and
- each other employee expressly designated by the Board of Directors or the Chief Executive Officer from time to time.

No Designated Employee may engage in a transaction in a security of the Company (regardless of whether he or she has material, non-public information) during a "Blackout Period." This restriction on trading shall not apply to transactions made under a 10b5-1 Plan. The term "Blackout Period" means:

- the period beginning at the close of trading on the last day of the second calendar month of each fiscal quarter and ending the close of trading on the second full trading day after earnings for that quarter have been publicly released, except during the first fiscal quarter of the year, when the Blackout Period will begin at the close of trading on the last day of the second week of the third calendar month of the fiscal quarter; and
- any other period of significant corporate activity designated from time to time by the Company (an "event-specific Blackout Period").

This restriction is in addition to the other restrictions set forth in this policy and applicable to Employees generally.

Any Blackout Period applicable to your transaction in the Company's securities at the date your employment or other relationship with the Company is terminated continues to apply until the end of such Blackout Period.

A hardship exception to the restriction on transactions during a Blackout Period may be granted by the Chief Financial Officer, but only if he or she concludes that the Company's earnings information for such quarter does not constitute material, non-public information. A hardship exception will not be granted during an event-specific Blackout Period.

III. 10b5-1 Plans

A Designated Employee who wishes to implement a 10b5-1 Plan must obtain prior written approval of the plan from the Chief Financial Officer or Chief Executive Officer, in either case in consultation with the General Counsel, of the Company. The Chief Financial Officer may consult with the General Counsel of the Company as necessary before approving a trading plan. Any plan for which an Employee seeks approval must comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended. In addition, an Employee may not enter into a trading plan during a Blackout Period or at a time when the Employee possesses material, non-public information about the Company.

Once a 10b5-1 Plan is properly implemented, transactions effected pursuant to the plan will not require pre-clearance in compliance with Section IV below and may be made at any time, if the Plan specifies the dates, prices, and amounts of contemplated trades or establishes a formula for determining dates, prices and amounts. The implementation of a 10b5-1 plan shall not preclude a Designated Employee from otherwise engaging in transactions outside of the 10b5-1 plan that are effected in accordance with the restrictions of the Company's Insider Trading Policy.

Notwithstanding any approval of a Rule 10b5-1 Plan, the Company and its officers assume no liability for the consequences of any transaction made pursuant to such a plan.

IV. Pre-Clearance

Each "Access Person" is subject to additional restrictions on engaging in transactions in securities of the Company. The term "Access Person" means:

- each director of the Company and each executive officer of the Company who is subject to Section 16 of the Securities Exchange Act of 1934, as amended; and
- each other employee expressly designated by the Board of Directors or the Chief Executive Officer from time to time.

No Access Person may engage in a transaction in a security of the Company (regardless of whether he or she has material, non-public information) without the prior consent of the Chief Executive Officer or Chief Financial Officer, in either case in consultation with the General Counsel of the Company, other than transactions undertaken pursuant to a 10b5-1 Plan.

None of such executive officers shall be obligated to approve a transaction or to provide any reason for declining to approve a transaction.

A request for pre-clearance of a transaction outside of a 10b5-1 Plan must be received at least two full business days before the date of the proposed transaction.

This restriction is in addition to the other restrictions set forth in this policy and applicable to Employees and Designated Employees.

V. Certification

Each Employee, Designated Employee and Access Person will be required to certify his or her understanding of, and intent to comply with, this policy as a condition of his or her employment.

EXHIBIT A

Designated Employees

Director of Finance (Megan Seaton)

Controller (Jamey Johns)

Director of Accounting Operations (TBA)

President of Autodata (Greg Perrier)

Chief Financial Officer of Autodata (Neal James)

Assistant General Counsel (Lisa Tsou)

EXHIBIT B

Access Persons