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Interview: aQuantive Co-Founder Mike Galgon Speaks About Joining Market Leader Board of Directors

Mike Galgon, co-founder of aQuantive and most recently Chief Advertising Strategist for Microsoft Corp, brings decades of software and advertising experience to his new position on the Market Leader Board of Directors. Below is further commentary from Mike on Market Leader, the real estate market and his role on the Board moving forward.

Q. Mike, you co-founded aQuantive and helped build the company to one of the largest acquisitions in Seattle history. What gets you excited about Market Leader at this time in the market?

A. Market Leader has used the real estate industry downturn to build a strong foundation for future growth and leadership. They've made difficult cost-cutting decisions, but have also made strategic investments to bring new products to market and reorient themselves to better serve their customers. I see a lot of similarities between Market Leader in this real estate downturn and aQuantive when the dot com bubble burst. aQuantive stock dropped from a high of \$89 to 70 cents at that time, and we leveraged the company's resources in that market disruption to create a much stronger company.

Q. Wall Street has been sour on real estate for awhile now. What added value do you see in Market Leader that the market may not?

A. To start, I see a decade-old company that has experienced both extraordinary growth and dramatic market decline. The lessons from both of these are painful, but priceless. Second, this market will come back in some form, as local and small business efforts have yet to be transformed by the Internet, and a vertically-focused effort is the most likely winner. Market Leader's focus on its customers has given it specialized expertise that enables significant value creation when servicing a highly-fragmented market of real estate professionals.

Q. What do you think differentiates Market Leader from some of the other online real estate players?

A. Consumers are increasingly going online for real estate information, yet the buying and selling of real estate continues to be a large, infrequent and complex transaction for most consumers. They need help. Therefore, the vast majority continues to engage the services of a qualified real estate professional, and I believe that they probably always will. While the online real estate category includes consumer media plays and discount Realtors, Market Leader has focused on being the trusted marketing partner to leading real estate professionals. That's where most of the transactions in this market are getting done and Market Leader has a compelling solution to offer that puts them in a great position for years to come.

Q. Why are you excited to join Market Leader now?

A. Market Leader appears to be at an inflection point in the company's history. Revenue from the new Vision product line with its go-to-market approach surpassed revenue from traditional products last quarter demonstrating the successful reinvention of the company around new technology, paying off in stronger retention and customer success. This is all being done in the midst of a challenging market. As the company shifts further toward the Vision product set, Market Leader will be positioned to return to consistent growth, continue innovation, and deliver profits to shareholders. This sets the stage for potentially very strong growth and many more strategic options when the market does turn, making this a very exciting time to be joining the board.

Q. What do you think is the most valuable talent you bring to the board?

A. aQuantive grew into a significant business by making difficult decisions, staying intensely focused on our customers, and by innovating or acquiring better online products to serve their needs. While Market Leader has already proven it has these skills at work to drive growth and shareholder value, I believe that my expertise can help to accelerate this focus.

Forward-Looking Statements

This interview contains forward-looking statements relating to the company's anticipated plans, products, services, and financial performance. The words "believe," "expect," "anticipate," "intend" and similar expressions identify forward-looking statements, but their absence does not mean the statement is not forward-looking. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that could cause actual results to differ materially from those anticipated in the forward-looking statements. Factors that could affect the company's actual results include its ability to retain and increase its customer base, to continue to grow revenues from Vision products, to continue to maintain current customer retention levels, to respond to competitive threats and real estate market conditions, to manage lead generation and other costs, to develop new products, and to expand into new lines of business. Please refer to the company's 2009 Form 10-K filed with the Securities and Exchange Commission for a more detailed description of these and other risks that could materially affect actual results. Given these risks and uncertainties, you should not place undue reliance on these forward-looking statements. The forward-looking statements are made as of today's date and the company assumes no obligation to update any such statements to reflect events or circumstances after the date hereof.

About Market Leader

Market Leader (NASDAQ: LEDR) provides real estate professionals with innovative marketing and technology solutions that enable them to grow and manage their businesses. Founded in 1999, Market Leader provides real estate agents, agent teams, and brokerage companies with subscription software and advertising products that enable them to generate active prospects, as well as the tools and training they need to convert these prospects into clients.

With a long history of innovation, Market Leader pioneered online lead generation for real estate professionals a decade ago and today is the leading marketing partner to the industry. The company also provides consumers with free access to the information and tools they need throughout the home buying and selling process through its national consumer real estate sites. These websites enable Market Leader to provide its customers with access to millions of future home buyers and sellers while providing these consumers with free access to the information they seek throughout the home buying and selling process. For more information, visit www.MarketLeader.com.

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