



Idearc Media Acquires LocalSearch.com URL; Makes Strategic Investment in AmericanTowns.com

DALLAS, Sep 12, 2007 (BUSINESS WIRE) --

Idearc Media Corp., home to Superpages.com(R) and publisher of the Verizon(R) Yellow Pages, has acquired the LocalSearch.com URL and made a strategic investment in AmericanTowns.com, a national network of community-based websites where residents can find and share local content.

"With the evolution of the Internet space from an Internet Yellow Pages model to a local search model, the value of the LocalSearch.com URL is enhanced. This asset affords us the opportunity to develop a pure local search site through which we can further monetize our performance-based advertiser commitments in addition to Superpages.com," said Eric Chandler, President - Internet for Idearc Media. "We recognize that rich, useful content is a key differentiator in the local search space. Our relationship with AmericanTowns.com provides us with access to hyper-local information that can be easily integrated with many of our local search offerings."

Under the terms of the URL acquisition, Idearc will receive ownership and all rights to the LocalSearch.com URL and domain name. Under the terms of the strategic investment, Idearc will receive an equity interest in AmericanTowns.com, including a seat on the AmericanTowns.com Board of Directors, and the companies will seek to share content, traffic and expertise. Chandler will represent Idearc on the AmericanTowns.com Board of Directors. The deal is expected to close in the third quarter of 2007 for cash of \$3.3 million plus deferred purchase consideration.

AmericanTowns.com will use proceeds from this transaction to continue growing its database, which is projected to feature over 10 million local events this year, to develop new tools for community groups, and to further open each "community web space" to local contributions of relevant links, blogs and other resources. At the same time, AmericanTowns.com will expand its hyper-local offering to more than 22,000 U.S. towns, giving each a "virtual town square" where town residents, community groups and others will be able to access and share information about their local communities. AmericanTowns.com will also fund some of these planned initiatives via proceeds from a private funding that closed in July 2007.

"Our relationship with Idearc provides AmericanTowns.com a strategic relationship with a premier local search portal that clearly moves quickly and understands the local space. Idearc's extensive business information and related capabilities are a perfect complement to our community information and focus," said Ted Buerger, Chairman, AmericanTowns, LLC. "Together, by working with other best-in-class leaders, we can help local communities find and share the information and resources most important to people's daily lives."

In 2006, Superpages.com, the expert in local search, had more than 2.8 billion network searches and more than 18 million small-to-medium-sized business listings in the United States, 11 million of which feature enhanced content.

Statements made in this press release that are not historical facts, including statements accompanied by words such as "will," "believe," "anticipate," "expect," "estimate," or similar words, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding Idearc Inc.'s plans and performance. These statements are based on management's estimates, assumptions and projections as of the date of this release and are not guarantees of future performance. Actual results may differ materially from the results expressed or implied in these statements as the result of risks, uncertainties and other factors including, but not limited to, the factors set forth in Idearc Inc.'s filings with the Securities and Exchange Commission, including Idearc Inc.'s Annual Report on Form 10-K for the year ended December 31, 2006. The Company cautions you not to place undue reliance on the forward-looking statements contained in this release. The Company does not undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the date of this release.

About Idearc Inc.

Idearc Inc. (NYSE:IAR) connects buyers and sellers with its multi-platform of advertising solutions including Verizon(R) Yellow Pages, Verizon(R) White Pages, smaller-sized portable Verizon(R) Yellow Pages Companion Directories, Superpages.com(R),

Superpages Mobile(SM), Solutions At Hand(TM) magazine, Solutions at Home(TM) magazine, and Solutions on the Move(TM) and Solutions Direct(TM) direct mail packages. Idearc provides sales, publishing and other related services for more than 1,200 distinct directory titles in 35 states and the District of Columbia. Superpages.com, the expert in local search with more than 2.8 billion network searches and 18 million business listings in the United States in 2006, offers advertisers a variety of online advertising solutions. Superpages Mobile provides local search functionality for wireless subscribers. For more information, visit www.idearc.com.

IDEARC'S ONLINE NEWS CENTER: Idearc news releases, fact sheets, biographies, media contacts, high quality video and images, and other information are available at Idearc's News Center on the World Wide Web at www.idearc.com/pressroom.

About AmericanTowns

AmericanTowns is a national network of community-based websites where residents can find and share local information, and includes the nation's most extensive online database of community events, community groups, local resources and special tools for organizations. For each of 10,000 US towns (total population: 190 million), AmericanTowns has created a "community webspace" to connect citizens, community organizations and locally-focused businesses and to strengthen the bonds of our nation's communities. AmericanTowns is projected to feature more than 10 million community events in 2007, plus powerful tools to help more than 90,000 listed community organizations interact more effectively with local citizens. Founded in 2000, AmericanTowns is headquartered in Fairfield, Connecticut. Visit www.AmericanTowns.com.

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