



Idearc to Acquire Switchboard.com and Other Directory Assets from InfoSpace

Acquisition Significantly Expands Idearc's Local Search Platform and Traffic

DALLAS, Sep 17, 2007 (BUSINESS WIRE) --

Idearc Inc. (NYSE: IAR), home to Superpages.com(R) and publisher of the Verizon(R) Yellow Pages, has signed a definitive agreement to acquire Switchboard.com and other online directory assets from InfoSpace Inc. (NASDAQ: INSP) for \$225 million.

The addition of Switchboard.com and other InfoSpace directory assets will significantly increase the scale of Idearc's online directory platform, Superpages.com, and benefit Idearc advertisers who will be seen by more consumers. Idearc plans to leverage its existing infrastructure, advertiser base and product demand to more fully monetize the quality organic traffic acquired from InfoSpace.

"This transaction is consistent with our strategy of driving revenue generation across multiple platforms," said Kathy Harless, President and CEO. "With the addition of Switchboard.com and its associated networks, we are increasing the scale of our fast-growing local search platform, enabling our advertisers' content to reach even more consumers and boosting our high-quality organic Internet traffic base."

The transaction will be financed with a mix of cash and borrowings under Idearc's existing revolving credit facility. Idearc expects to realize operating synergies through the acquisition with its existing Superpages.com infrastructure and cost base. The acquisition is expected to be cash-flow accretive in the first year, have no impact on Idearc's dividend policy and will not have a material impact on Idearc's pro-forma leverage ratio.

Idearc Executives Discuss Acquisition on Conference Call Today

The company will host a conference call at 11:00 a.m. (Eastern) today to discuss the acquisition. To access the conference call, please dial 866-672-2663. International callers should dial 973-582-2772. The pass code for both will be 9250586. In order to ensure a prompt start time, please dial into the call by 10:50 a.m. (Eastern).

A replay of the teleconference will be available at 877-519-4471. International callers can access the replay by calling 973-341-3080. The replay pass code for both will be 9250586. The replay will be available through September 24, 2007. In addition, a live Web cast will be available on Idearc's Web site at www.idearc.com, under the Investor Relations tab.

Many Benefits to Acquisition

"This acquisition is an excellent fit with our existing operations and creates a significant opportunity for us to monetize our local search inventory," said Harless. "We are excited about the additional value and quality traffic this deal brings to our portfolio and the related value proposition to our advertisers."

Superpages.com's network had 21.3 million unique visitors in August 2007 and InfoSpace Directories and Resources had 7.7 million unique visitors in the same time period, according to comScore's Media Matrix for August 2007. In 2006, Superpages.com had more than 2.8 billion network searches. Idearc will assume Switchboard.com's existing distribution network.

The \$225 million purchase price represents a multiple of pro forma steady state OIBITDA that is significantly less than Idearc's current trading multiple, after integration and reflecting the benefit of the tax basis step-up in the acquired assets.

The Board of Directors of both companies have approved the transaction, which is subject to regulatory approvals, including expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and customary closing conditions and is expected to be completed in 30 to 60 days.

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 MobileSM, 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.idealrc.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.idealrc.com/pressroom.

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