



WebMD Health Corp. Announces Preliminary Results of Its Tender Offer

NEW YORK, April 9, 2010 /PRNewswire via COMTEX News Network/ -- WebMD Health Corp. (Nasdaq: WBMD) announced today the preliminary results of its tender offer to purchase up to 5,800,000 shares of its common stock at a price of \$46.80 per share, which expired at 5:00 p.m., New York City time on April 8, 2010. Based on the preliminary count by American Stock Transfer & Trust Company, the Depository for the tender offer, 5,172,210 shares of common stock were properly tendered and not withdrawn, including approximately 200,000 shares that were tendered through notice of guaranteed delivery. In accordance with the terms of the tender offer, WebMD expects to accept for purchase all shares that were properly tendered and not withdrawn at a purchase price of \$46.80 per share, for a total cost of approximately \$242.1 million.

The number of shares tendered and not withdrawn is preliminary and is subject to verification by the Depository and to the proper delivery of all shares tendered and not properly withdrawn (including shares tendered pursuant to guaranteed delivery procedures). The actual number of shares validly tendered and not withdrawn will be announced promptly following completion of the verification process. Promptly after such announcement, the Depository will issue payment for the shares validly tendered and accepted under the tender offer. It is currently expected that payment for all shares purchased will be made on or about April 14, 2010.

As of April 7, 2010, WebMD had approximately 55.8 million shares of common stock outstanding (excluding approximately 996,000 shares of unvested restricted stock). Between March 9, 2010 and April 7, 2010, the number of shares of WebMD common stock outstanding increased by a total of approximately 3.4 million shares as a result of the conversion of approximately \$84 million principal amount of WebMD's 3 1/8% Convertible Notes into approximately 2.4 million common shares as well as from the exercise of employee stock options. After giving effect to the results of the tender offer, WebMD expects to have approximately 50.6 million shares of common stock outstanding (excluding unvested restricted stock) and approximately \$550 million in cash and investments.

The Information Agent for the tender offer is Innisfree M&A Incorporated. The Depository is American Stock Transfer & Trust Company. For questions and information, please call the Information Agent toll free at 1-888-750-5834.

THIS PRESS RELEASE IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL SHARES OF WEBMD HEALTH CORP. COMMON STOCK. THE TENDER OFFER WAS MADE ONLY PURSUANT TO THE OFFER TO PURCHASE, LETTER OF TRANSMITTAL AND RELATED MATERIALS THAT WEBMD DISTRIBUTED TO ITS STOCKHOLDERS AND FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. STOCKHOLDERS AND INVESTORS SHOULD READ CAREFULLY THE OFFER TO PURCHASE, LETTER OF TRANSMITTAL AND RELATED MATERIALS BECAUSE THEY CONTAIN IMPORTANT INFORMATION, INCLUDING THE VARIOUS TERMS OF, AND CONDITIONS TO, THE TENDER OFFER. STOCKHOLDERS AND INVESTORS MAY OBTAIN A FREE COPY OF THE TENDER OFFER STATEMENT ON SCHEDULE TO, AS AMENDED, THE OFFER TO PURCHASE, LETTER OF TRANSMITTAL AND OTHER DOCUMENTS THAT WEBMD FILED WITH THE SECURITIES AND EXCHANGE COMMISSION AT THE COMMISSION'S WEBSITE AT WWW.SEC.GOV OR BY CALLING INNISFREE M&A INCORPORATED, THE INFORMATION AGENT FOR THE TENDER OFFER, TOLL-FREE AT 1-888-750-5834.

About WebMD

WebMD Health Corp. (Nasdaq: WBMD) is the leading provider of health information services, serving consumers, physicians, healthcare professionals, employers and health plans through our public and private online portals and health-focused publications.

The WebMD Health Network includes WebMD Health, Medscape, MedicineNet, eMedicine, eMedicine Health, RxList and theHeart.org.

All statements contained in this press release, other than statements of historical fact, are forward-looking statements. These statements are based on our current plans and expectations and involve risks and uncertainties that could cause actual future events or results to be different than those described in or implied by such forward-looking statements, including risks and uncertainties regarding: changes in financial markets; changes in economic, political or regulatory conditions or other trends affecting the healthcare, Internet and information technology industries; and changes in facts and circumstances and other uncertainties concerning the completion of the tender offer. Further information about these matters can be found in our Securities and Exchange Commission filings. Except as required by applicable law or regulation, we do not undertake any obligation to update our forward-looking statements to reflect future events or circumstances.

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