



Yahoo! Announces Resignation of Jerry Yang

SUNNYVALE, Calif.--(BUSINESS WIRE)-- Yahoo! Inc. (NASDAQ: YHOO), the premier digital media company, today announced that Jerry Yang has resigned from its Board of Directors and all other positions with the company, effective today. In addition, Yang resigned from the Boards of Yahoo Japan Corporation and Alibaba Group Holding Limited, effective today.

In a letter to the Yahoo! Board Chairman Roy Bostock, Yang wrote:

"My time at Yahoo!, from its founding to the present, has encompassed some of the most exciting and rewarding experiences of my life. However, the time has come for me to pursue other interests outside of Yahoo! As I leave the company I co-founded nearly 17 years ago, I am enthusiastic about the appointment of Scott Thompson as Chief Executive Officer and his ability, along with the entire Yahoo! leadership team, to guide Yahoo! into an exciting and successful future."

Yang co-founded Yahoo! Inc. in 1995 with David Filo and served as a member of the Board of Directors since March 1995 and as Chief Executive Officer from June 2007 to January 2009. The Company went public in 1996.

"Jerry Yang is a visionary and a pioneer, who has contributed enormously to Yahoo! during his many years of service," said Roy Bostock, Chairman of the Yahoo! Board. "It has been a pleasure to work with Jerry. His unique strategic insights have been invaluable. He has always remained focused on the best interests of Yahoo!'s stakeholders, including shareholders, employees and more than 700 million users. And while I and the entire Board respect his decision, we will miss his remarkable perspective, vision and wise counsel. On behalf of the Board, we thank Jerry and wish him all the very best in his future endeavors."

Bostock concluded, "We appreciate Jerry's comments and share his enthusiasm for the company's prospects. With Scott Thompson leading an outstanding team of Yahoos to deliver innovative products and an engaging customer experience, Yahoo!'s future is bright."

"I am grateful for the warm welcome and support Jerry provided me during my early days here," said Scott Thompson, Yahoo!'s Chief Executive Officer. "Jerry leaves behind a legacy of innovation and customer focus for this iconic brand, having shaped our culture by fostering a spirit of innovation that began 17 years ago and continues to grow even stronger today. Jerry has great confidence in the future of Yahoo!, and I share his confidence in the enormous potential of Yahoo! in the days ahead."

About Yahoo!

Yahoo! is the premier digital media company, creating deeply personal digital experiences that keep more than half a billion people connected to what matters most to them, across devices and around the globe. And Yahoo!'s unique combination of Science + Art + Scale connects advertisers to the consumers who build their businesses. Yahoo! is headquartered in Sunnyvale, California. For more information, visit the pressroom (pressroom.yahoo.net) or the company's blog, Yodel Anecdotal (yodel.yahoo.com).

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Forward Looking Statements

This press release contains forward-looking statements (including without limitation the quotations from our Chairman and management) concerning Yahoo!'s future management, strategic plans, growth opportunities and performance. Risks and uncertainties may cause actual results to differ materially from the results predicted. The potential risks and uncertainties include, among others, the impact of management and organizational changes; the implementation and results of any strategic plans as well as Yahoo!'s ongoing strategic and cost initiatives; Yahoo!'s ability to compete with new or existing competitors; reduction in spending by, or loss of, advertising customers; the demand by customers for Yahoo!'s premium services; interruptions or delays in the provision of Yahoo!'s services; security breaches; acceptance by users of new products and services; risks related to joint ventures and the integration of acquisitions; risks related to Yahoo!'s international operations; failure to manage growth and diversification; adverse results in litigation, including intellectual property infringement claims and recent derivative and class actions related to Alipay; Yahoo!'s ability to protect its intellectual property and the value of its brands; dependence on key personnel; dependence on third parties for technology, services, content, and distribution; general economic conditions and changes in economic conditions; transition and implementation risks associated with the Search

Agreement with Microsoft Corporation; and risks that the benefits of the Framework Agreement Yahoo! entered into with Alibaba Group, Softbank Corporation and certain other parties regarding Alipay may not be realized. All information set forth in this press release and its attachments is as of January 17, 2012. Yahoo! does not intend, and undertakes no duty, to update this information to reflect subsequent events or circumstances. More information about potential factors that could affect Yahoo!'s business and financial results is included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Yahoo!'s Annual Report on Form 10-K for the fiscal year ended December 31, 2010, and the Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, which are on file with the Securities and Exchange Commission ("SEC") and available at the SEC's website at www.sec.gov.

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