



June 16, 2017

Altaba Announces 2017 Annual Meeting of Stockholders

NEW YORK--On June 16, 2017, Yahoo! Inc. ("Yahoo") changed its name to Altaba Inc. (the "Fund") and registered with the Securities and Exchange Commission ("SEC") as a non-diversified, closed-end management investment company.

Also on June 16, 2017, the Board of Directors of the Fund scheduled the Fund's 2017 annual meeting of stockholders (the "2017 Annual Meeting") for Tuesday, October 24, 2017. The record date for the 2017 Annual Meeting is September 6, 2017. The date of the 2017 Annual Meeting represents a change of more than 25 days from the anniversary of Yahoo's 2016 annual meeting of stockholders held on June 30, 2016 (the "2016 Annual Meeting"). As a result, the deadlines for stockholders to submit proposals and nominations of directors as set forth in the Fund's definitive proxy statement for the 2016 Annual Meeting are no longer effective.

Under the Fund's Amended and Restated Bylaws, in order for stockholder proposals, including director nominations, to be presented at the 2017 Annual Meeting (other than by means of inclusion in the proxy materials under Rule 14a-8 described below), the Fund must receive proper notice at the Fund's principal executive offices not later than the close of business on Monday, June 26, 2017, addressed to the Secretary of the Fund at "Attention: Secretary, Altaba Inc., 140 East 45th Street, 15th Floor, New York, New York 10017". The notice must include all of the information required by the Fund's Amended and Restated Bylaws.

Stockholder proposals, including director nominations, intended for inclusion in the Fund's definitive proxy statement for the 2017 Annual Meeting pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, must be received at the Fund's principal executive offices no later than Friday, June 30, 2017 (which the Fund believes is a reasonable time before the Fund begins to print and send its proxy materials), addressed to the Secretary of the Fund at "Attention: Secretary, Altaba Inc., 140 East 45th Street, 15th Floor, New York, New York 10017."

About the Fund

On June 13, 2017, the Fund completed the sale of its operating business to Verizon Communications Inc. Additional information about the Fund's business can be found in Annex 1 of Yahoo's proxy statement, dated April 24, 2017, and, when filed, the Fund's Registration Statement on Form N-2, which documents are or will be available on the SEC's website at www.sec.gov and, beginning June 19, 2017, on the Fund's website at www.altaba.com.

Forward-Looking Statements

This press release contains "forward-looking statements" concerning the Fund. Risks and uncertainties may cause actual results to differ materially from the results predicted. Information about potential factors that could affect the Fund's business and financial results will be included under the caption "Risk Factors" in the Fund's Registration Statement on Form N-2, which will be available on the SEC's website at www.sec.gov and, beginning June 19, 2017, on the Fund's website at www.altaba.com. All information set forth in this communication is as of June 16, 2017. The Fund does not intend, and undertakes no duty, to update this information to reflect subsequent events or circumstances.

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