



June 19, 2017

Altaba Completes Name Change; Registers as Investment Company; Commences Trading Under New Ticker Symbol 'AABA'

NEW YORK--(BUSINESS WIRE)-- On June 13, 2017, Yahoo! Inc. ("Yahoo") completed the sale of its operating business to Verizon Communications Inc. On June 16, 2017, Yahoo changed its name to "Altaba Inc." ("Altaba" or the "Fund") and filed a Notification of Registration on Form N-8A and a Registration Statement on Form N-2 with the Securities and Exchange Commission (the "SEC") in order to register as a publicly traded, non-diversified, closed-end management investment company under the Investment Company Act of 1940 ("1940 Act").

In conjunction with the name change, Altaba shares will trade on the NASDAQ Global Select Market under the new ticker symbol 'AABA' and the CUSIP number 021346 101 as of the open of trading on June 19, 2017. Previously, through June 16, 2017, Yahoo's common stock traded on the NASDAQ Global Select Market under the ticker symbol 'YHOO' and the CUSIP number 984332 106. No action is required to be taken by stockholders with respect to their shares.

For more information about Altaba and its strategy for delivering value to its stockholders, please refer to the Letter to Stockholders sent by Thomas J. McInerney, Chief Executive Officer of Altaba on June 19, 2017, available on the Fund's website at www.altaba.com.

About the Fund

Altaba is a publicly traded, non-diversified, closed-end management investment company registered under the Investment Company Act of 1940. The Fund's investment objective is to seek to track the combined investment return of the shares of Alibaba Group Holding Limited and the shares of Yahoo Japan Corporation that the Fund owns.

Altaba's assets consist of an approximately 15% equity stake in Alibaba Group Holding Limited, one of the world's largest online retailers; an approximately 36% equity stake in Yahoo Japan Corporation, a leading Japanese internet company; cash, cash equivalents and marketable debt securities; certain minority investments; and Excalibur IP, LLC, which owns certain patent assets that were not core to Yahoo's operating business. The Fund's retained liabilities include the Fund's 0.00% convertible senior notes due 2018; shareholder litigation; and certain liabilities relating to data breaches incurred by Yahoo.

Additional information about the Fund is available in the Fund's Registration Statement on Form N-2, available on the SEC's website at www.sec.gov and 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, available on the SEC's website at www.sec.gov and on the Fund's website at www.altaba.com. All information set forth in this communication is as of June 19, 2017. The Fund does not intend, and undertakes no duty, to update this information to reflect subsequent events or circumstances.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20170619005330/en/>

Abernathy MacGregor
Alan Oshiki, 212-371-5999
altaba@abmac.com

Source: Altaba Inc.

News Provided by Acquire Media