



## **Altaba Responds to Proposal by TCI Fund Management Limited**

On March 15, 2018, Altaba Inc. (NASDAQ:AABA) issued the following statement in response to the proposal by TCI Fund Management Limited.

Altaba's management team and board believe that taking actions to narrow our share price discount to adjusted net asset value is our top priority. As previously stated in our shareholder call on February 27, we are currently evaluating a number of actions to do so and have made clear that "all options are on the table." While evaluating all options, we are simultaneously working to monetize Altaba's stake in Yahoo Japan and executing our latest share repurchase program, the \$5 billion share repurchase authorization announced on February 27. Our practice since Altaba's formation has been to have open and direct communication with our shareholders on options to create shareholder value and we are confident that will continue.