



**PERFECT MARKET TECHNOLOGIES ANNOUNCES
NEW CHIEF TECHNOLOGY OFFICER AND PRODUCT HEAD**

Company continues to round out its rapidly growing executive team

PASADENA, CA – October 2, 2006 – Perfect Market Technologies, Inc., operator of Snap.com, today announced two additions to their senior management team – Michael Agostino, Chief Technology Officer and Jay Meydad, Vice President of Product. Mr. Agostino and Mr. Meydad's arrival are the most recent additions to Perfect Market's growing executive team and follow the recent appointment of marketing and strategy executive Rishad Tobaccowala to the company's Board of Directors.

"I'm extremely pleased to welcome Jay and Michael to the Perfect Market team," said Tom McGovern, CEO of Perfect Market Technologies. "Jay and Michael both bring an extensive amount of experience in their respective areas of expertise and will make a significant contribution to the company's success in the future."

Michael Agostino brings to Perfect Market a wealth of technology startup experience as a venture capitalist, entrepreneur and software engineer. Previously, Mr. Agostino was a group product manager for VERITAS Software, and a senior member of the venture capital investment team at Seattle-based Vulcan Capital. While at Vulcan, Mr. Agostino directed venture capital investments into a range of innovative technology companies within the sectors of software, infrastructure and the Internet. Previously, Mr. Agostino led development of web search at Infoseek. He is also the founder of two technology companies that were successfully acquired. Earlier in his career, Mr. Agostino held a number of product development positions with a variety of Silicon Valley based startups. Mr. Agostino graduated with honors from Cal Poly, San Luis Obispo with a Bachelor of Science in Computer Science.

"There's a lot of under-the-hood technology that drives Snap.com's unique, visually-rich search results," said Michael Agostino. "I'm excited to lead the technology development team at such an exciting time and look forward to further enhancing Snap.com's position as a technology leader."

Yovav (Jay) Meydad brings over ten years of Internet product and management experience to Perfect Market. Previously, Mr. Meydad served as Chief of Product Management for Spark Networks, a leading online personals service provider. While at Spark, he oversaw the product and design teams, and was responsible for the execution of multiple product and feature launches across a large network of web properties including JDate.com and AmericanSingles.com. Prior to Spark Networks, Mr. Meydad worked as Director of Account Management for ICQ Mobile, an AOL company, where he oversaw ICQ's relationships with wireless service providers worldwide, including Vodafone, O2 and Rogers AT&T Wireless. Before ICQ, Mr. Meydad served in various product development & management roles at a variety of technology companies. Mr. Meydad earned a Bachelor of Science degree in Information Systems Engineering from the Ben Gurion University, Israel.

“Whether it’s with their radically different approach to delivering search results in a way that shortens users’ Speed to Satisfaction or the new Cost-Per-Action business model, Snap.com is routinely recognized for innovating the next generation of online search,” said Jay Meydad. “I’m thrilled at the opportunity to lead the product team to help develop and shape the direction for the future of Snap.com.”

About Snap.com

Snap.com is a service of Perfect Market Technologies, Inc., and is dedicated to getting users to results they really want faster. Snap.com delivers superior relevance and visual, rich and interactive search results to broadband users, and offers risk-free, flexible Cost-Per-Action advertising with unmatched ROI to advertisers. Snap.com was recently chosen as one of Time Magazine’s 50 Coolest Websites of 2006. Perfect Market is a network company of Idealab, a creator and operator of technology businesses, with additional funding from Mayfield Fund. Snap.com builds on Idealab’s achievements in the search industry, including its creation of the paid search model through its former network company Overture Services, which was acquired by Yahoo! in 2003. Perfect Market Technologies is based in Pasadena, CA.

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