



LendingTree Files Suit against Mortech, Inc.

Google-Mortech collaboration violates contractual agreement

CHARLOTTE, N.C., Aug 26, 2009 (BUSINESS WIRE) -- LendingTree filed a lawsuit yesterday against Mortech, Inc., a technology provider, for violating its contract with LendingTree. According to the lawsuit, Mortech, whose technology helps automate lender offer pricing, violated its contractual covenants by partnering with Google to launch an online mortgage loan aggregator service similar to LendingTree.

Despite repeated efforts, LendingTree was unsuccessful in resolving the dispute amicably and therefore took legal action. LendingTree has filed a motion for a temporary restraining order and preliminary injunction enjoining Mortech from assisting Google. A hearing has been scheduled for September 2.

"We will vigorously protect our contractual rights, our company, our customers and our clients in this matter," said Doug Lebda, CEO and Founder of LendingTree.

About LendingTree, LLC

LendingTree, LLC is the nation's leading online lender exchange and personal finance resource, helping consumers take charge of all their financial decisions, from budgeting to money management to mortgages to credit cards and more. LendingTree provides a marketplace that connects consumers with multiple lenders that compete for their business, as well as an array of online tools to aid consumers in their financial decisions. Since inception, LendingTree has facilitated more than 25 million loan requests and \$185 billion in closed loan transactions. LendingTree, LLC is a subsidiary of Tree.com, Inc. (NASDAQ: TREE). For more information go to www.lendingtree.com or 800-555-TREE.

SOURCE: LendingTree, LLC

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