



May 24, 2012

Tree.com and Discover set June 6, 2012 as Closing Date for Sale of Certain Assets of Home Loan Center, Inc. to Discover

CHARLOTTE, N.C., May 24, 2012 /PRNewswire/ -- Tree.com, Inc. (NASDAQ: TREE) today announced the closing date for the purchase by Discover of substantially all of the operating assets of Tree.com's Home Loan Center subsidiary business for June 6, 2012, subject to the satisfaction of customary closing conditions. Home Loan Center, which operates as LendingTree Loans, originates and processes residential mortgage loans in all fifty states and the District of Columbia.

(Logo: <http://photos.prnewswire.com/prnh/20110518/MM044666LOGO>)

"We're thrilled to lock in a close date for our transition to a successful pure-play lead generation company," said Doug Lebda, Chairman and CEO of [Tree.com](http://www.tree.com). "Given the improvements we've seen in sales, technology and marketing, we couldn't be more excited about the future of Tree.com."

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

The matters contained in this press release may be considered to be "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Those statements include statements regarding the intent, belief or current expectations or anticipations of [Tree.com](http://www.tree.com) and members of its management team. Factors currently known to management that could cause actual results to differ materially from those in forward-looking statements include the existence of conditions precedent to the potential sale transaction described above and the possibility that one or more of such closing conditions would not be satisfied or waived.

About Tree.com, Inc.

Tree.com, Inc. (NASDAQ: TREE) is the parent of several brands and businesses that provide information, tools, advice, products and services for critical transactions in our customers' lives. Our family of brands includes: LendingTree.com®, GetSmart.com®, [DegreeTree.com](http://www.degree-tree.com)(SM), [LendingTreeAutos.com](http://www.lendingtreeautos.com), [DoneRight.com](http://www.done-right.com) and [ServiceTree.com](http://www.service-tree.com). Together, these brands serve as an ally for consumers who are looking to comparison shop for loans, home services, education, auto and other services from multiple businesses and professionals who will compete for their business.

Tree.com, Inc. is the parent company of wholly owned operating subsidiaries: LendingTree, LLC and Home Loan Center, Inc.

Tree.com, Inc. is headquartered in Charlotte, N.C. and maintains operations solely in the United States. For more information, please visit www.tree.com.

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