



LendingTree Loans Selects IBM for Loan Fulfillment Services

ARMONK, N.Y. – November 21, 2008 – IBM (NYSE: IBM) today announced a multi-year, exclusive contract with Tree.com, Inc.'s (NASDAQ: TREE) LendingTree Loans sm, the company's consumer direct online mortgage lender, to provide comprehensive, private label mortgage loan fulfillment services. IBM's wholly owned subsidiary, IBM Lender Business Process Services (IBM LBPS), will provide LendingTree Loans with technology and business process outsourcing for mortgage loan processing. These services will include customer service, document preparation, loan closing coordination and post closing review for LendingTree Loans' conventional, conforming, jumbo and FHA mortgage products.

LendingTree Loans is an online direct-to-consumer mortgage lender that provides an end-to-end home loan experience from customer acquisition to loan funding and servicing capabilities. The company, which also works with lenders and servicers to help refinance and modify loans in their portfolios, is a licensed mortgage lender authorized to conduct business nationwide.

IBM's significant investment in its LBPS technology platform will allow LendingTree Loans, its first online mortgage customer, to have greater flexibility during market upswings and contractions. Additionally, through IBM's cloud computing technology, LendingTree Loans will be able to offer its customers more visibility and control over their loan process by enabling them to track the status of the processing and closing of their loan in real time via the Internet.

"By leveraging IBM's industry expertise and leading applications, technology and operational capabilities, LendingTree Loans will be able to more quickly streamline operations allowing the business to scale during market cycles," said David Norris, president, LendingTree Loans. "In addition, working with IBM provides our customers transparency during the loan fulfillment process providing them more insight and information during a critical time. Our goal is to provide customers a seamless lending experience from start to finish and IBM will become an important partner in that effort for the LendingTree Loans business."

"We are excited to support LendingTree Loans and their focus on driving innovation into the mortgage origination process and its exceptional commitment to the consumer," said Eric Ray, general manager, Financial Services Sector for IBM Managed Business Process Services. "IBM is committed to working with LendingTree Loans to enhance the experience of consumers closing home loans."

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About IBM

For more information, visit www.ibm.com/services.

About Tree.com, Inc.

Tree.com, Inc. is the parent of several brands and businesses in the financial services and real estate industries including LendingTree, LendingTree Loans sm, GetSmart.com, HomeLoanCenter.com, RealEstate.com, iNest.com, and RealEstate.com, REALTORS®. Together, they serve as an ally for consumers who are looking to comparison shop loans, real estate and other financial products from multiple businesses and professionals who compete for their business. 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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