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socialmedian Opens To The Public

NEW YORK, New York — July 31, 2008 — socialmedian, <http://www.socialmedian.com>, a new social news network that is working on solving the information overload problem, opened its website to the public today. The public launch follows a four-month invite-only alpha period with more than 4300 participants from around the world. The socialmedian site is a public beta and continues to be a work in progress. The company's model is to ship new features and enhancements every other day in direct response to user feedback.

Interested parties are encouraged to check out the company's about pages at <http://www.socialmedian.com/about-socialmedian> for more detailed background information or to log onto the site at <http://www.socialmedian.com> and give it a whirl. socialmedian updates can also be followed on Twitter at <http://www.twitter.com/socialmedian>.

socialmedian is founded and led by Jason Goldberg who previously founded and was CEO of Jobster Inc. from 2004 to 2007. Goldberg founded socialmedian in January 2008.

The company is backed by Washingtonpost.Newsweek Interactive and personal investments from Goldberg and leading angel investors such as Allen Morgan (Mayfield fund), Reed Hundt (fmr. FCC Chairman), Gordon Crovitz (fmr. WSJ Publisher), Julius Genachowski (LaunchBox Digital), and Johnny Taylor (CEO of IAC's Rushmore Drive). Morgan, Genachowski, Crovitz, and Don Baer (Burson-Marsteller, fmr. Discover Communications Executive) also serve as active advisors to the company.

Socialmedian has offices in New York, NY and Pune, India.

socialmedian is a user-driven website both in the manner in which it has been developed as well as in the functioning of the site.

The company released its first code to an early set of alpha users in March 2008. Users can submit feature requests directly on the website. More than 350 user-submitted features have been built and launched on the site during the alpha period.

socialmedian aims to help anyone anywhere easily discover, share, and discuss news and information that meets their specific topical interest through collaborative filtering by people with common interests. The site was created in response to peoples' need for better ways to access the rapidly increasing amounts of news content created daily while at the same time enabling them to easily filter it down to just the most personally relevant content. socialmedian helps solve the information overload problem by enabling people with common interests to highlight to each other what to read and discuss on a particular topic from an infinite number of sources, whether it be from a traditional news outlet or a new media website or a blogger with a great analysis.

Socialmedian's founder, Jason Goldberg, said of the site: "The name socialmedian itself represents what we believe to be the next evolution of media; as information becomes more universally accessible and people socially can create, share, and discuss it online, what we're witnessing is a massive democratization of information around the globe as people who share common interests can instantly become newsmakers for each other without any regard to political borders or boundaries. Increasingly, when it comes to news and information, it's no longer about the have's and have not's, we are all the social median."

socialmedian's thesis is that people who share topical interests can act as effective filters for each other.

Here's how socialmedian works.

- Users of socialmedian can create “News Networks” on any topic. A News Network enables a group of people to track, share, and discuss aggregated news on a particular topic. Within a News Network, users can share RSS feeds or submit content to socialmedian via a browser bookmarklet, by email, or directly on the site.
- Users “clip” stories of interest to highlight them to people in their Networks.
- Every user gets a personalized news feed on their socialmedian homepage which presents relevant news clippings from people in their networks.
- Users can also specifically follow other users as their “Newsmakers” This enables one user to effectively get their news through another user, following what the other person is clipping, discussing, and sharing. Users can elect to follow all updates from another user or only those updates relevant to that person’s topical interests. For bloggers, journalists and others opinion leaders, becoming a “Newsmaker” provides a new way to engage with their audience.

Here are some facts on the alpha period:

- Socialmedian’s 4300 users have created more than 1125 News Networks
- The most popular News Networks (<http://www.socialmedian.com/network?s=popular>) on socialmedian include:
 - Web 2.0, 1250 users
<http://www.socialmedian.com/network/web-2-0>
 - Social Media Watch, 685 users
<http://www.socialmedian.com/network/social-media-watch>
 - Twitter, 442 users
<http://www.socialmedian.com/network/twitter>

- Campaign 2008, 305 users
<http://www.socialmedian.com/network/campaign-2008>
- iPhone, 116 users
<http://www.socialmedian.com/network/iphone>
- The most popular Newsmakers on socialmedian already have more than 100 followers.
<http://www.socialmedian.com/users?s=popular>
- The U.S. represents just less than 50% of the alpha users. Top countries represented on socialmedian thus far:

| | |
|---------------|-----|
| ▪ U.S. | 48% |
| ▪ India | 10% |
| ▪ UK | 10% |
| ▪ Italy | 4% |
| ▪ Canada | 3% |
| ▪ Germany | 2% |
| ▪ Netherlands | 2% |
| ▪ Australia | 3% |
| ▪ China | 2% |
| ▪ Japan | 2% |

Also notable:

- socialmedian beta also includes several progressive innovations in areas such as use of the Google Social Graph API and Twitter integrations.
- With the beta release socialmedian users can now share news from socialmedian on Twitter from the socialmedian site
- The socialmedian site is built upon the Ruby on Rails web framework along with nginx as a web server proxying to Mongrel instances. socialmedian uses multiple MySQL database servers, and memcached;, a distributed memory caching system, to help withstand high traffic. The company has built an engine for crawling and parsing tens of thousands of RSS feeds using solr, an

open-source search server based on Lucene search library.

- Socialmedian recently held a global contest for user experience designers to design the socialmedian iphone application, one of the top user requests. The contest concludes on July 28, 2008 and submissions will be displayed on the company's blog at <http://blog.socialmedian.com> in the coming days.

For additional assistance, journalists, bloggers, and analysts may contact Scott Wheaton, Scott@socialmedian.com 1-315-751-4372 or Jason Goldberg Jason@socialmedian.com 1-917-455-1020.