

For Immediate Release



**RentPath Announces Equity Investment from Providence Equity Partners,
Now Equal Owners with TPG**

Atlanta, GA, October 22, 2014 – RentPath, Inc. (the Company), the premier vertical search company for apartment and home renters, announced today that Providence Equity Partners (Providence), a leading global private equity firm focused on media, communications, education and information companies, has agreed to purchase a stake in the Company from existing owner TPG, a leading global private investment firm.

Under the terms of the agreement, Providence and TPG will own equal shares of RentPath, with management continuing to also have a stake in the company. No other deal terms were disclosed. The transaction is expected to close by the end of the year.

“We are thrilled to have Providence join TPG in owning RentPath, and extremely gratified by the vote of confidence in our business reflected by their investments,” said Charles Stubbs, CEO of RentPath. “Having two of the preeminent private equity companies investing in and guiding our growth will help us drive even greater value to our consumers and advertisers.”

“RentPath is an exceptional company with a strong leadership position in the online rental property marketplace,” said Michael Dominguez, a Managing Director at Providence. “We are excited by the opportunity to back RentPath’s talented management team and help support the many growth opportunities they are pursuing. The business has a similar marketplace model to AutoTrader Group, another successful Atlanta-based online company that we helped to grow and succeed. We look forward to partnering with Charles and the team at TPG to add lasting value to the company.”

“Working with management, we have transformed RentPath during the short time we have owned it, but also remain excited about the prospects for continued growth in partnership with Providence,” said David Trujillo, partner, TPG. “This transaction allows us to return significant value to our partners, while retaining a meaningful and equal ownership position in this vibrant enterprise.”

TPG first invested in RentPath in July 2011. Under TPG’s stewardship, RentPath has transitioned from a largely print-based rental resource to a pure digital media company. During this time, RentPath acquired former eBay subsidiary Rent.com, as well as Lovely, the first mobile-powered end-to-end rental marketplace.

Moelis & Company served as lead financial advisor with support from BofA Merrill Lynch, and Cleary Gottlieb Steen & Hamilton LLP served as legal counsel to RentPath. Weil, Gotshal & Manges LLP served as legal counsel to Providence.

About RentPath

RentPath, Inc., a leading digital media company, has a long-standing heritage in the real estate industry of empowering millions of people nationwide to find apartments and houses for rent. RentPath's category-leading brands include Apartment Guide, Rent.com, Rentals.com, RentalHouses.com, LiveLovely.com, and New Home Guide. All total, its network of websites reaches over 7 million unduplicated unique visitors monthly.

The company's flagship brand, Apartment Guide, is the most trusted rental resource that connects apartment consumers to their ideal place to live. With an unmatched search capability, amplified by constantly refined tools and industry insights, Apartment Guide provides consumers with a clear and simple guide to apartment living through content-rich apartment listings in a user-friendly format with Internet, mobile and social media solutions. Leading the industry with first-to-market mobile introductions of iPad™, iPhone® and Android™ applications, as well as Certified Resident Ratings and Reviews and AG Sites, Apartment Guide's multi-platform search capability allows renters and property managers to connect wherever they are, whenever they want, in the medium that works best for them. The brand's commitment to maximizing owner and manager value makes Apartment Guide a leading multi-family housing industry partner.

RentPath is headquartered in Norcross, Georgia (outside of Atlanta). For more information, visit www.rentpath.com, www.apartmentguide.com, www.rent.com, or www.livelovely.com. For additional insight on moving and more, visit Apartment Guide's blog and connect with Apartment Guide on Facebook, Twitter, YouTube, Pinterest and Google+.

About Providence Equity Partners

Providence Equity Partners is the world's leading global private equity firm focused on equity investments in media, communications, education, and information companies. The firm manages funds with over \$40 billion in commitments and has invested in more than 140 companies globally since its inception in 1989. Providence is headquartered in Providence, RI and also has offices in New York, London, Hong Kong, Beijing, and New Delhi. Visit www.provequity.com for more information.

About TPG

TPG is a leading global private investment firm founded in 1992 with \$66 billion of assets under management and offices in San Francisco, Fort Worth, Austin, Dallas, Houston, New York, Beijing, Hong Kong, London, Luxembourg, Melbourne, Moscow, Mumbai, São Paulo, Shanghai, Singapore and Tokyo. TPG has extensive experience with global public and private investments executed through leveraged buyouts, recapitalizations, spinouts, growth investments, joint ventures and restructurings. The firm's investments span a variety of industries including healthcare, energy, industrials, consumer/ retail, technology, media & communications,

software, financial services, travel, entertainment and real estate. For more information visit www.tpg.com.

CONTACT INFORMATION

For RentPath:

Scott Asher
678.421.3450
sasher@rentpath.com

For Providence:

Sard Verbinnen & Co.
Andrew Cole/Patrick Scanlan
212.687.8080
prov-svc@sardverb.com

For TPG:

Owen Blicksilver PR, Inc.
Lisa Baker
lisa@blicksilverpr.com
914.725.5949 or
Jennifer Hurson
jennifer@blicksilverpr.com
845.507.0571