

## **Priceline.com Hotel Service Expands To Asia; Now, Save On Hotels in Beijing, Shanghai, Hong Kong, Singapore and Bangkok**

NORWALK, Conn., Oct 25, 2002 (BUSINESS WIRE) -- Priceline.com® (Nasdaq: PCLN) announced today the expansion of its Name Your Own Price(sm) hotel service to major cities in China, Singapore and Thailand.

Starting today, U.S. residents can use priceline.com to save on major-brand hotel rooms in Beijing, Shanghai, Hong Kong, Singapore and Bangkok.

Today's expansion broadens the global reach of priceline.com's popular hotel service, which has sold over 7,000,000 hotel room nights around the world. In addition to Asia, priceline.com customers can book hotel rooms in cities throughout the U.S., Europe, Canada, Mexico and the Caribbean. Over 8,000 hotel properties in 1,300 cities and towns are in the priceline.com program.

Priceline.com is the only Name Your Own Price(sm) hotel service on the Internet and it delivers powerful benefits to consumers and to hotels. Using priceline.com, consumers are free to negotiate room rates that are lower than what they find anywhere else. Depending on expected occupancy for the requested nights, hotels can privately accept priceline.com customer offers without changing their published walk-up and Web rates.

Through its unique hotel booking system, priceline.com can deliver discounts that are deeper than those found elsewhere on the Internet, including Web sites that claim hefty hotel discounts of up to 70 percent. Priceline.com is so certain of its superior savings that all of its purchases carry the Priceline Hotels Best Price Guarantee. If a customer buys a priceline.com hotel room and finds a lower price on another Web site within 48 hours for the same hotel and dates, priceline.com will refund the difference. Check [www.priceline.com](http://www.priceline.com) for full details.

Priceline.com has one of the broadest and deepest collections of hotel properties on the Web, offering 1-, 2-, 2.5, 3-, 4-, 5-star and resort hotels. Rooms can be booked months in advance or at the last-minute for use that same evening.

Priceline.com's hotel service also ensures that customers get the exact type of hotel they want. Customers have complete flexibility in choosing the dates, the part of town, the star-rating and price for the hotel they want. Priceline.com provides maps so customers can specify the part of town they want and also shows the amenities included with a particular star quality. After a customer makes his or her choices, priceline.com works to find a hotel matching that criteria that will release a room at the customer's price.

### **About Priceline.com**

Priceline.com offers products for sale in four categories: a travel service that offers leisure airline tickets, hotel rooms, rental cars, vacation packages and cruises; a personal finance service that offers home mortgages, refinancing and home equity loans through an independent licensee; an automotive service that offers new cars; and a telecommunications service that offers long distance calling services. Priceline.com also owns the Internet domain names and trademarks of LowestFare.com, another Web-based travel site. Priceline.com licenses its business model to independent licensees, including pricelinemortgage and certain international licensees.

### **Information About Forward-Looking Statements**

This press release may contain forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict; therefore, actual results may differ materially from those expressed, implied or forecasted in any such forward-looking statements. Expressions of future goals and similar expressions including, without limitation, "may," "will," "should," "could," "expects," "does not currently expect," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "targets," or "continue," reflecting something other than historical fact are intended to identify forward-looking statements. The following factors, among others, could cause the Company's actual results to differ materially from those described in the forward-looking statements: adverse changes in general market conditions for leisure and other travel products as the result of, among other things, terrorist attacks or hostilities; adverse changes in the Company's relationships with airlines and other product and service providers including, without limitation, the withdrawal of suppliers from the priceline.com system; the effects of increased competition; systems-related failures and/or security breaches; the Company's ability to protect its intellectual property rights; losses by the



Company and its licensees; final adjustments made in closing the quarter; legal and regulatory risks and the ability to attract and retain qualified personnel. For a detailed discussion of these and other factors that could cause the Company's actual results to differ materially from those described in the forward-looking statements, please refer to the Company's most recent Form 10-Q, Form 10-K and Form 8-K filings with the Securities and Exchange Commission. Unless required by law, the Company undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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