

Priceline.com Announces Expansion to Japan in Alliance With SOFTBANK

NORWALK, Conn. & TOKYO--(BUSINESS WIRE)--July 31, 2000--Priceline.com (Nasdaq: PCLN) and SOFTBANK E-COMMERCE CORP., a wholly owned subsidiary of SOFTBANK CORP. (Tokyo Stock Exchange 9984), today announced an alliance to introduce priceline.com's unique buyer-driven e-commerce platform to Japan.

Priceline.com and SOFTBANK E-COMMERCE CORP. will each invest in priceline.com Japan Corp., which is expected to bring priceline.com's Name Your Own Price(sm) services to Japan beginning with leisure airline tickets and hotels.

The business alliance brings together two of the world's leading e-commerce companies. Priceline.com is one of the most popular ways to save money on the Internet with almost seven million customers. SOFTBANK is a global Internet leader with positions in more than 400 Internet companies worldwide and is the leading enabler of Internet companies in Japan through joint ventures such as Yahoo! Japan and E-TRADE Japan.

Priceline.com Japan Corp. will license priceline.com's business method and benefit from priceline.com's expertise in technology, marketing and operations. SOFTBANK E-COMMERCE CORP. will contribute its management expertise to help identify, recruit and build Priceline Japan's senior management team, as well as leverage its local supplier contacts to launch Name Your Own Pricesm services in Japan.

"Any Internet company looking to build a successful worldwide business and brand must have a significant presence and commitment to the Japanese market," said Richard S. Braddock, Chairman of priceline.com. "We want this new enterprise to hit the ground running, so our goal is to establish strategic alliances with the best companies and individuals to help deploy international ventures at Internet speed. I could not think of a more dedicated and knowledgeable group than SOFTBANK E-COMMERCE to help launch priceline.com Japan and build it into a lucrative business."

"Priceline.com in the United States has established itself as one of the true blue-chip Internet companies with a unique and successful business model," says Ken Miyauchi, President and Chief Executive Officer of SOFTBANK E-COMMERCE CORP. "With our extensive business relationships and understanding of the Japanese marketplace, SOFTBANK E-COMMERCE CORP. is well positioned to help introduce buyer-driven e-commerce services throughout the country. We look forward to working with priceline.com to make this new company as well known and successful in Japan as priceline.com currently is in the United States."

Under the terms of the agreement in principle between priceline.com and SOFTBANK E-COMMERCE CORP., the new company will pay priceline.com an annual licensing fee in respect of priceline.com's intellectual property. In addition, priceline.com will purchase a convertible bond allowing priceline.com to take a significant equity position in the company under certain conditions. Until that bond is converted, priceline.com will not hold an equity stake and financial results from the new company will not be included in priceline.com's financial statements. The transaction is subject to the negotiation and execution of definitive agreements and to certain other conditions. The actual launch date for airline ticketing services is subject to negotiation with domestic airline companies as well as government regulations.

Priceline.com Japan is priceline.com's fourth international expansion. In June, the company announced an alliance with General Atlantic Partners to launch Priceline.com Europe™ later this year. Dennis Malamatinas, Diageo plc Director and CEO of Burger King was named president and CEO of the new venture, effective September 1, 2000. In January, priceline.com announced an alliance with Hutchison Whampoa Limited to introduce priceline.com's buyer-driven commerce platform in China, Hong Kong, India, Taiwan, Indonesia, Singapore, Thailand, Korea, Malaysia, the Philippines, Vietnam and other Asian countries. In February, priceline.com announced plans to create a new company, called MyPrice, to bring its commerce system to Australia and New Zealand.

About SOFTBANK

SOFTBANK CORP. (Tokyo Stock Exchange: 9984) is one of the world's Internet leaders. Through its ownership positions in more than 400 Internet companies and its unique, global approach to building Internet enterprises, it is able to realize unprecedented synergies among its group of companies. In the U.S., SOFTBANK is the largest shareholder in leading Internet companies including Yahoo!, E-TRADE, and ZDNet. In Japan, SOFTBANK's activities encompass online financial services, e-commerce, online media and marketing services, e-business solutions, and joint ventures with industry leaders including Microsoft, Cisco, Yahoo!, and the National Association of Security Dealers (NASD). SOFTBANK has established Internet joint

ventures with Vivendi in Europe and with News Corp. in the U.K., India, Australia, and New Zealand. SOFTBANK is building Internet ventures in Greater China, Latin America, and Korea; and has joined with the World Bank to help bridge the digital divide in emerging markets worldwide. (www.softbank.co.jp and www.softbank.com)

About SOFTBANK E-COMMERCE

SOFTBANK E-COMMERCE CORP. (SBEC), a pure-holding company of SOFTBANK CORP., plans and funds strategic initiatives in the IT distribution and electronic commerce sectors, and provides operational and managerial support to SOFTBANK Group companies. SBEC's operating companies include SOFTBANK COMMERCE CORP., which provides IT distribution services to some 5,000 wholesalers and 26,000 sales outlets in Japan; e-commerce businesses including e-Shopping! Books, e-Shopping! Toys and e-Shopping! CarGoods; and online services including CarPoint K.K., e-Career, ONSALE Japan, SOFTBANK e-ENTRY CORP., SmartAge Japan and SmartFirm and VerticalNet.

About priceline.com

Priceline.com is the Name Your Own PricesSM Internet pricing system, protected by U.S. patents. In the U.S., priceline.com provides services across four broad product categories: a travel service that offers leisure airline tickets, hotel rooms and rental cars; 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 licenses its business model to independent licensees, including Priceline WebHouse Club, Inc., which offers a Name Your Own Price service for groceries and gasoline; PricelineMortgage, Priceline Perfect YardSale, Inc., a local-market, consumer-to-consumer selling service, and certain international licensees.

In these arrangements, priceline.com generally receives royalties for licensing its intellectual property. Priceline.com also holds securities carrying the right to purchase a significant equity stake in the licensees under certain conditions. Unless those rights are exercised, the results of licensee operations will not be included in priceline.com's financial statements.

Information about forward looking statements

This press release may contain 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," 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: inability to successfully expand the Company's business model both horizontally and geographically; management of the Company's rapid growth; adverse changes in the Company's relationships with airlines and other product and service providers; systems-related failures; the Company's ability to protect its intellectual property rights; the effects of increased competition; anticipated losses by the Company and its licensees; 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 and Form 10-K filings with the Securities and Exchange Commission.

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