

Priceline.com Board Of Directors Announces Promotion of Daniel H. Schulman To President And Chief Executive Officer

NORWALK, Conn.--(BUSINESS WIRE)--May 15, 2000--The Board of Directors of priceline.com (Nasdaq: PCLN) announced today that Daniel H. Schulman, 42, who had been priceline.com's President and Chief Operating Officer, has been elevated to the additional role of Chief Executive Officer. In his new role, Mr. Schulman succeeds priceline.com Chairman Richard S. Braddock, 58, who was CEO. Mr. Braddock will continue as priceline.com's Chairman.

Mr. Schulman joined priceline.com in June 1999 and immediately became a key contributor to priceline.com's high-growth trajectory. The business has built a customer base of 5.3 million and generated \$313.8 million in revenue in the first quarter 2000. Priceline.com now has set a target of over \$1 billion in revenue for full-year 2000. Before joining priceline.com, Mr. Schulman spent 18 years at AT&T where he was an Executive Vice President of the company and President of its Consumer Markets Division. He also was President of AT&T WorldNet and chief of marketing for AT&T's \$24 billion Business Markets Group.

In conjunction with these changes, Heidi Miller, 46, priceline.com's Senior Executive Vice President and Chief Financial Officer, will assume additional operational responsibilities and will lead priceline.com's international and business to business initiatives. In addition to her financial responsibilities, Ms. Miller also leads priceline.com's long-term strategy and business development operations.

"When I joined priceline.com two years ago as Chairman and CEO, my primary responsibility was to attract a great management team capable of turning priceline.com into a profitable, multi-billion-dollar Internet company," said Mr. Braddock. "As our performance emphatically indicates, we are well on our way to achieving those goals, and we now have in place a senior management team that is recognized as one of the strongest, if not the strongest on the Internet. Besides Dan, we have recently added Heidi, as well as Michael McCadden from Gap as our Chief Marketing Officer and Jeff Boyd from Oxford Health as our General Counsel, among others. I am looking forward to my continued participation as an active Chairman working with Dan, and helping priceline.com's businesses achieve the goals they've set for themselves."

"Rick Braddock was instrumental in infusing priceline.com with business discipline and a commitment to profitability," said Mr. Schulman. "When I arrived, priceline.com was well along in its evolution from startup to growth company. It was a highly focused company with a knowledge of how to build a major brand. My job of scaling the business was much easier because of the foundation Rick put into place. We all appreciate what he's accomplished and look forward to the leadership, experience and advice he will bring to all of priceline's businesses."

All executive changes take effect on June 15th.

About priceline.com

Priceline.com is the Name Your Own Price(sm) patented Internet pricing system that 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 long distance calling services.

Priceline.com has agreed to license its business model to independent licensees, including Priceline WebHouse Club(sm), Inc., which offers a Name Your Own Price(sm) service for groceries; PricelineMortgage(sm) , Priceline Perfect YardSale(sm), 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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