

Media Contact

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Bustle Raises \$11.5 Million in Funding Led by Saban Capital Group

Top Millennial News Site Posts Significant Growth; Series-C Round of Financing Reflects 2015 Traffic, Product and Advertiser Success

New York, NY -March 10, 2016— Bustle, the largest digital media property targeting millennial women with a global audience of over 45 million monthly unique visitors, announced today that it has raised \$11.5 million in additional funding, led by Saban Capital Group and with participation from GGV Capital. Existing investors Time Warner Investments, General Catalyst Partners, and Social Capital also participated. Bustle will use the capital to accelerate its rapid growth and continue to expand its editorial and video departments. The company will continue building its sales and brand offerings, which saw dramatic growth in 2015. Richard Yen, Managing Director, Private Equity at Saban Capital Group, will be joining the Bustle board as part of the investment.

"We spend a lot of time in the online media space and were impressed with Bustle's unique capabilities across content creation, distribution, and monetization," said Yen. "We look forward to working with the Bustle team as they continue to grow."

"Revenue and audience growth are off to an incredible start for 2016," said Bustle CEO and Founder Bryan Goldberg. "This capital will further enhance those efforts. Saban and GGV bring tremendous experience to the table, and we are excited to work with them."

Bustle has shown rapid growth among millennial readers since the site launched in 2013. The company recently launched Romper, the premier destination for millennial parents written by millennial parents.

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About Bustle

Bustle is the largest digital media property aimed at millennial women, reaching over 45 million unique readers a month. Bustle delivers everything readers want to know, see, and read right now — spanning breaking news, entertainment, lifestyle, fashion + beauty, relationships and more (www.Bustle.com).

About Saban Capital Group

Saban Capital Group ("SCG") is a leading private investment firm based in Los Angeles specializing in the media, entertainment, and communication industries. SCG was established by Haim Saban, co-founder of Fox Family Worldwide, a global television broadcasting, production, distribution and merchandising company owned in partnership with Rupert Murdoch and The News Corporation, following its sale to The Walt Disney Company in October 2001. The firm currently makes both controlling and minority investments in public and private companies and takes an active role in its portfolio companies. SCG's current private equity investments include: Univision (the premier Spanish-language media company in the US); Celestial Tiger Entertainment (a venture with Lionsgate and Astro, Malaysia's largest pay TV platform, to launch and operate new branded pay television channels across Asia); MNC (Indonesia's largest and only vertically-integrated media company); and Partner Communications (a leading telecommunications company in Israel). Saban Brands LLC, an affiliate of SCG, was formed in 2010 to acquire, manage and license entertainment properties and consumer brands across media and consumer platforms globally, and currently holds the rights to Power Rangers and Paul Frank Industries in its portfolio, among many others. Additionally, SCG founded Saban Films in 2014 to acquire and distribute independent feature films in North America. With offices in Los Angeles and Singapore, SCG actively manages a globally diversified portfolio of investments across public equities, credit, alternative investments, and real property assets. For more information, please visit www.saban.com.

About GGV Capital

GGV Capital is a venture capital firm founded in 2000 with the unique idea to have one team investing in both China and the US. With \$2.6 billion under management across 6 funds, the GGV portfolio includes Airbnb, Alibaba, Appirio, Boxed, Buddy Media, Didi Taxi, Domo, Douguo, DraftKings, EHANG, FlightCar, GrabTaxi, HotelTonight, Houzz, IWJW, Keep, Meilishuo, Misfit, Nimble Storage, Niu, Opendoor, Pacter, Pandora Media, Percolate, Quixey, Qunar, Shiftgig, SoundCloud, Square, SuccessFactors, Synack, Tile, Tujia, UCWeb, Wish, Xiaohongshu, Yangche Diandian, Youku Tudou, YY, Zendesk, Zepp, and 51credit. www.ggvc.com <<http://www.ggvc.com>> | Twitter: @GGVCapital | WeChat: GGVCapital