



September 20, 2012

## Zillow Announces Partial Exercise of Underwriters' Option to Purchase Additional Shares

SEATTLE, Sept. 20, 2012 (GLOBE NEWSWIRE) -- Zillow, Inc. (Nasdaq:Z), the leading real estate information marketplace, announced that the underwriters of its recently completed underwritten public offering of Class A common stock have partially exercised their option to purchase additional shares of Class A common stock from Zillow. The underwriters will purchase 419,818 shares from Zillow at \$43.00 per share, less the underwriting discount. The sale of the additional shares is expected to close on September 24, 2012, subject to customary closing conditions.

The aggregate net proceeds to Zillow from the offering, including proceeds already received as well as proceeds to be received from the sale of the additional shares, are estimated to be approximately \$156.7 million, after deducting underwriting discounts and commissions and estimated offering expenses payable by Zillow.

Citigroup served as the lead bookrunning manager and representative of the underwriters for the offering. Goldman, Sachs & Co. served as a joint bookrunning manager. Allen & Company LLC, Pacific Crest Securities, ThinkEquity LLC and Canaccord Genuity were co-managers for the offering.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Zillow, nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offer was made only by means of a prospectus, including a prospectus supplement, forming part of an effective shelf registration statement. Copies of the prospectus supplement and accompanying base prospectus may be obtained from Citigroup, Brooklyn Army Terminal, 140 58th Street, 8th floor, Brooklyn, NY 11220, Attention: Prospectus Department, telephone: 800-831-9146, or Goldman, Sachs & Co. at 200 West Street, New York, New York 10282, Attention: Prospectus Department, by calling (866) 471-2526 or by e-mailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com).

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