SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO
Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

MYPOINTS.COM, INC.
(Name of Subject Company (Issuer))

UNV ACQUISITION CORP.

A WHOLLY OWNED SUBSIDIARY OF
UNITED NEWVENTURES, INC.
(Name of Filing Persons (Offeror))

Common Stock, Par Value $.001 Per Share
Rights to Purchase Series A Participating Preferred Stock
(Title of Class of Securities)

62855T102
(CUSIP Number of Class of Securities)

Francesca M. Maher
Senior Vice President, General
Counsel and Secretary
UAL Corporation
1200 E. Algonquin Rd.
Elk Grove Township, IL 60007
(847) 700-4000
(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of Filing Person(s))

Copy to:

Elizabeth A. Raymond
Marc F. Sperber
Mayer, Brown & Platt
190 South LaSalle Street
Chicago, Illinois 60603-3441
(312) 782-0600

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee
$105,968,405	$21,194

* Estimated for purposes of calculating the amount of the filing fee only.

This calculation assumes (a) the purchase of all of the issued and outstanding shares of common stock, par value $.001 per share of MyPoints.com, Inc., a Delaware corporation (the "Company"), together with the associated preferred stock purchase rights issued pursuant to the Preferred Stock Rights Agreement, dated as of December 13, 2000, between the Company and Wells Fargo Shareholder Services, as rights agent (the "Shares"),

at a price per Share of $2.60 in cash. As of June 1, 2001, based on the Company's representation of its capitalization as of such date, there were 40,757,079 Shares outstanding. The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, equals 1/50th of one percent of the value of the Shares proposed to be acquired.

[_]Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: Not applicable. Filing Party: Not applicable.

Form or Registration No.: Not applicable. Date Filed: Not applicable.

[_]Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which this statement relates:

[X]third party tender offer subject to Rule 14d-1

[_]issuer tender offer subject to Rule 13e-4

[_]going-private transaction subject to Rule 13e-3

[_]amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer: [_]

This Tender Offer Statement on Schedule TO is filed by United NewVentures, Inc., a Delaware corporation ("Parent"), and UNV Acquisition Corp., a Delaware corporation ("Sub") and a wholly owned subsidiary of Parent. This statement relates to the tender offer (the "Offer") by Sub to purchase all of the Shares of the Company, at a price per Share of $2.60 (the "Offer Price"), net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 13, 2001 (the "Offer to Purchase") and in the related Letter of Transmittal (the "Letter of Transmittal" which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the "Offer"), copies of which are attached as Exhibit (a)(1)(i) and (a)(1)(ii), respectively.

Items 1 through 11.

As permitted by General Instruction F to Schedule TO, the information set forth in the entire Offer to Purchase (including Schedules I and II attached), is incorporated by reference into this Tender Offer Statement on Schedule TO.

Item 12. Exhibits.

(a)(1)(i)	Offer to Purchase.
(a)(1)(ii)	Letter of Transmittal.
(a)(1)(iii)	Notice of Guaranteed Delivery.
(a)(1)(iv)	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees.
(a)(1)(v)	Letter to Clients.
(a)(1)(vi)	Instructions
(a)(1)(vii)	Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
(a)(1)(viii)	Summary Advertisement as published in the New York Times.
(a)(2)-(4)	Not applicable.
(a)(5)(i)	Press release issued by Parent on June 4, 2001 (incorporated by reference to Schedule TO-C filed with the Securities and Exchange Commission on June 4, 2001).
(b)	None.
(c)	Not applicable.
(d)(1)	Agreement and Plan of Merger, dated June 1, 2001, among Parent, Sub and the Company.
(d)(2)	Nondisclosure Agreement, dated April 4, 2001, by and between Parent and the Company.
(d)(3)	Stock Option and Tender Agreement, dated June 1, 2001, by and between Parent and Crystal Asset Management, LLC.
(d)(4)	Stock Option and Tender Agreement, dated June 1, 2001, by and between Parent and Noah Doyle.
(d)(5)	Stock Option and Tender Agreement, dated June 1, 2001, by and between Parent and Primedia Inc.
(d)(6)	Stock Option and Tender Agreement, dated June 1, 2001, by and between Parent and Experian Capital Corporation.
(d)(7)	Stock Option and Tender Agreement, dated June 1, 2001, by and between Parent and Steve Markowitz.
(d)(8)	Stock Option and Tender Agreement, dated June 1, 2001, by and between Parent and Nat Goldhaber.
(d)(9)	Redemption Agreement, date June 1, 2001, by and between United Air Lines, Inc. and the Company.
(e)	Not applicable.
(f)	Section 262 of the Delaware General Corporation Law (included as Schedule II to the Offer to Purchase).
(g)	None.
(h)	None.

Item 13. Information Required by Schedule 13E-3

Not Applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

UNV Acquisition Corp.

/s/ Douglas A. Hacker
By: _____
Name: Douglas A. Hacker
Title: President

United NewVentures, Inc.

/s/ Douglas A. Hacker
By: _____
Name: Douglas A. Hacker
Title: President

Dated: June 13, 2001

EXHIBIT INDEX

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(e)	Not applicable.
(f)	Section 262 of the Delaware General Corporation Law (included as Schedule II to the Offer to Purchase).
(g)	None.
(h)	None.

Offer to Purchase for Cash
All Outstanding Shares of Common Stock
(Together with Associated Preferred Stock Purchase Rights)

of

MYPOINTS.COM, INC.

at

$2.60 Net Per Share
by

UNV ACQUISITION CORP.

a wholly owned subsidiary of
UNITED NEWVENTURES, INC.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT,
NEW YORK CITY TIME, ON WEDNESDAY, JULY 11, 2001
UNLESS THE OFFER IS EXTENDED.

THIS OFFER IS BEING MADE PURSUANT TO THE AGREEMENT AND PLAN OF MERGER, DATED AS OF JUNE 1, 2001 (THE "MERGER AGREEMENT"), AMONG UNITED NEWVENTURES, INC. ("PARENT"), UNV ACQUISITION CORP. ("SUB") AND MYPOINTS.COM, INC. (THE "COMPANY"). THE BOARD OF DIRECTORS OF THE COMPANY (THE "COMPANY BOARD") HAS APPROVED AND DECLARED ADVISABLE THE MERGER AGREEMENT, THE OFFER, THE MERGER (EACH AS DEFINED HEREIN) AND THE OTHER TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT, HAS DETERMINED THAT THE TERMS OF THE OFFER, THE MERGER AND THE OTHER TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT ARE FAIR TO AND IN THE BEST INTERESTS OF THE COMPANY AND THE STOCKHOLDERS OF THE COMPANY AND RECOMMENDS THAT THE STOCKHOLDERS OF THE COMPANY ACCEPT THE OFFER AND TENDER THEIR SHARES OF COMMON STOCK OF THE COMPANY, TOGETHER WITH THE ASSOCIATED PREFERRED STOCK PURCHASE RIGHTS ISSUED PURSUANT TO THE PREFERRED STOCK RIGHTS AGREEMENT, DATED AS OF DECEMBER 13, 2000, BETWEEN THE COMPANY AND WELLS FARGO SHAREHOLDER SERVICES, AS RIGHTS AGENT (THE "SHARES") PURSUANT TO THE OFFER.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, (1) THERE BEING VALIDLY TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER SHARES REPRESENTING AT LEAST A MAJORITY OF THE TOTAL OUTSTANDING VOTING SECURITIES OF THE COMPANY ON A FULLY-DILUTED BASIS AFTER GIVING EFFECT TO THE EXERCISE, CONVERSION OR TERMINATION OF ALL OPTIONS, WARRANTS, RIGHTS AND SECURITIES EXERCISABLE OR CONVERTIBLE INTO SUCH VOTING SECURITIES (THE "MINIMUM TENDER CONDITION") AND (2) THE APPLICABLE WAITING PERIOD (AND ANY EXTENSION THEREOF) UNDER THE HART-SCOTT-RODINO ANTITRUST IMPROVEMENTS ACT OF 1976, AS AMENDED (THE "HSR ACT") SHALL HAVE TERMINATED OR EXPIRED AND ANY CONSENTS, APPROVALS AND FILINGS UNDER ANY FOREIGN ANTITRUST LAW, THE ABSENCE OF WHICH WOULD PROHIBIT THE PURCHASE OF ALL SHARES TENDERED PURSUANT TO THE OFFER, SHALL HAVE BEEN OBTAINED OR MADE PRIOR TO THE ACCEPTANCE OF SHARES PURSUANT TO THE OFFER.

IMPORTANT

ANY STOCKHOLDER WISHING TO TENDER ALL OR ANY PORTION OF SUCH STOCKHOLDER'S SHARES IN THE OFFER SHOULD EITHER: (1) COMPLETE AND SIGN THE LETTER OF TRANSMITTAL (OR A FACSIMILE THEREOF) IN ACCORDANCE WITH THE INSTRUCTIONS IN THE LETTER OF TRANSMITTAL AND MAIL OR DELIVER THE LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS TO THE DEPOSITARY (AS DEFINED HEREIN) TOGETHER WITH CERTIFICATES REPRESENTING THE SHARES; (2) FOLLOW THE PROCEDURE FOR BOOK-ENTRY TRANSFER SET FORTH IN SECTION 3 OF THIS OFFER TO PURCHASE ENTITLED "PROCEDURES FOR ACCEPTING THE OFFER AND TENDERING SHARES;" OR (3) REQUEST SUCH STOCKHOLDER'S BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY OR OTHER NOMINEE TO EFFECT THE TRANSACTION FOR THE STOCKHOLDER. A STOCKHOLDER HAVING SHARES REGISTERED IN THE NAME OF A BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY, OR OTHER NOMINEE MUST CONTACT SUCH PERSON IF THEY DESIRE TO TENDER SUCH SHARES.

ANY STOCKHOLDER WHO WISHES TO TENDER SHARES AND CANNOT DELIVER CERTIFICATES REPRESENTING SUCH SHARES AND ALL OTHER REQUIRED DOCUMENTS TO THE DEPOSITARY ON OR PRIOR TO THE DATE ON WHICH THE OFFER EXPIRES OR WHO CANNOT COMPLY WITH THE PROCEDURES FOR BOOK-ENTRY TRANSFER ON A TIMELY BASIS MAY TENDER SUCH SHARES PURSUANT TO THE GUARANTEED DELIVERY PROCEDURE SET FORTH IN SECTION 3 OF THIS OFFER TO PURCHASE ENTITLED "PROCEDURES FOR ACCEPTING THE OFFER AND TENDERING SHARES."

QUESTIONS AND REQUESTS FOR ASSISTANCE MAY BE DIRECTED TO THE INFORMATION AGENT AT THE ADDRESS AND TELEPHONE NUMBER SET FORTH BELOW. ADDITIONAL COPIES OF THIS OFFER TO PURCHASE, THE LETTER OF TRANSMITTAL, THE NOTICE OF GUARANTEED DELIVERY AND OTHER RELATED MATERIALS MAY BE OBTAINED FROM THE INFORMATION AGENT. STOCKHOLDERS MAY ALSO CONTACT THEIR BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY OR OTHER NOMINEE.

June 13, 2001

TABLE OF CONTENTS

SUMMARY

The following is a summary of some of the key terms of this offer to purchase all of the outstanding common stock of MyPoints.com, Inc. for $2.60 per share in cash. We urge you to read carefully the remainder of this offer to purchase and the accompanying letter of transmittal because the information in this Summary is not complete. Additional important information is contained in the remainder of this offer to purchase and the letter of transmittal.

The Sub.

The Sub referred to in this offer to purchase is UNV Acquisition Corp., a Delaware corporation formed for the purpose of making this tender offer and the merger described in this offer to purchase. UNV Acquisition Corp. is a wholly owned subsidiary of United NewVentures, Inc., a Delaware corporation. See Section 8 of this offer to purchase--"Certain Information Concerning UAL, Parent and Sub."

Class and Amount of Shares Sought.

We are seeking to purchase all of the outstanding shares of MyPoints.com common stock, together with the associated preferred stock purchase rights issued pursuant to the Preferred Stock Rights Agreement, dated as of December 13, 2000, between the Company and Wells Fargo Shareholder Services, as rights agent. See "Introduction" and Section 1 of this offer to purchase--"Terms of the Offer."

Offer Prices; Fees and Commissions.

We are offering to pay $2.60 per share, net to you in cash, less any required withholding of taxes and without the payment of interest. If you are the record owner of your shares and you tender your shares to us in the offer, you will not have to pay brokerage fees or similar expenses. If you own your shares through a broker or other nominee, and your broker tenders your shares on your behalf, your broker or nominee may charge you a fee for doing so. You should consult your broker or nominee to determine whether any charges will apply. We will not be obligated to pay for or reimburse you for such broker or nominee charges. See the "Introduction" to this offer to purchase. In addition, if you do not complete and sign the Substitute Form W-9 included in the letter of transmittal, you may be subject to required backup federal income tax withholding. See Instruction 9 to the letter of transmittal.

Source of Funds.

UNV Acquisition Corp. will be provided funds of approximately $113.5 million by its parent company, United NewVentures, for the purchase of shares in the offer and to pay related fees and expenses. This offer is not conditioned on any financing arrangements. See Section 9 of this offer to purchase--"Source and Amount of Funds." United NewVentures expects to obtain these funds from cash on hand and its other working capital sources. See Section 8 of this offer to purchase--"Certain Information Concerning Parent and Sub."

Time For Acceptance.

You will have until 12:00 midnight, New York City time, on Wednesday, July 11, 2001, to tender your shares in the offer. If you cannot deliver everything that is required in order to make a valid tender by that time, you may be able to use a guaranteed delivery procedure, which is described later in this offer to purchase. See Sections 1 and 3 of this offer to purchase--"Terms of the Offer" and "Procedures for Accepting the Offer and Tendering Shares."

Extension of the Offer.

Subject to the terms of the merger agreement, we can extend the offer. We have agreed in the merger agreement that we can extend the offer without MyPoints.com's consent if on the initial expiration date any of

the conditions to our offer are not satisfied or waived. We may also extend the offer for any period required by the U.S. securities laws or the SEC or if the waiting period under the Hart-Scott-Rodino Act has not terminated or expired.

We may, if all conditions to the offer have been satisfied or waived but the number of shares tendered in the offer is less than 90% of the fully diluted shares outstanding, provide a "subsequent offering period" for the offer. A subsequent offering period will be an additional period of time not to exceed 20 business days, beginning after we have purchased shares tendered during the offer, during which shareholders may tender, but not withdraw, their shares and receive the offer consideration.

See Section 1 of this offer to purchase--"Terms of the Offer."

Notification of Extensions.

We will make a public announcement if we extend the offer, and we will inform Computershare Trust Company of New York, the depositary for the offer, of the extension by not later than 9:00 a.m., New York City time, on the next business day after the day on which the offer was scheduled to expire. See Section 1 of this offer to purchase--"Terms of the Offer."

Significant Conditions to the Offer.

We are not obligated to purchase any tendered shares if the total number of shares validly tendered and not withdrawn is less than a majority of the total outstanding number of shares of MyPoints.com voting stock on a fully-diluted basis. We are not obligated to purchase shares that are validly tendered if there is a material adverse change in MyPoints.com's business. The offer is also subject to a number of other conditions, including the expiration or termination of any applicable waiting period under the Hart-Scott-Rodino Act or a similar provision of any foreign antitrust law. See Sections 1 and 15 of this offer to purchase--"Terms of the Offer" and "Certain Conditions of the Offer."

Method of Tender.

To tender shares, you must deliver the certificates representing your shares, together with a completed letter of transmittal or a facsimile of one, to Computershare Trust Company of New York, the depositary for the offer, not later than the time the tender offer expires. If your shares are held in street name, the shares can be tendered by your nominee through the depositary. If you cannot deliver everything that is required by the depositary by the expiration of the offer, you may get a little extra time to do so by having a broker, bank or other fiduciary which is a member of the Securities Transfer Agents Medallion Program or other eligible institution, guarantee that the missing items will be received by the depositary within three National Association of Securities Dealers Automated Quotation System trading days. However, the depositary must receive the missing items within that three trading day period. See Section 3 of this offer to purchase--"Procedures for Accepting the Offer and Tendering Shares.

Time of Payment.

If all of the conditions of the offer are satisfied or waived and your shares are accepted for payment, we will pay you promptly after the expiration of the offer. See Section 2 of this offer to purchase--"Acceptance of Payment and Payment for Shares."

Withdrawal of Tendered Shares.

You can withdraw previously tendered shares at any time until the offer has expired and, if we have not agreed to accept your shares for payment by August 12, 2001, you can withdraw them at any time after that time until we accept the shares for payment. This right to withdraw does not apply to any subsequent offering period. See Section 4 of this offer to purchase--"Withdrawal Rights."

To withdraw previously tendered shares, you must deliver a written notice of withdrawal, or a facsimile of one, with the required information to the depositary while you still have the right to withdraw the shares. If you tendered by giving instructions to a broker or nominee, you must instruct the broker or nominee to arrange for the withdrawal of your shares. See Sections 1 and 4 of this offer to purchase--"Terms of the Offer" and "Withdrawal Rights."

Board of Directors Recommendation.

The offer is being made pursuant to an agreement and plan of merger, dated as of June 1, 2001, among MyPoints.com, United NewVentures and UNV Acquisition Corp. The Board of Directors of MyPoints.com has approved and declared advisable the merger agreement, the offer, the merger and the other transactions contemplated by the merger agreement. The Board of Directors of MyPoints.com recommends that holders of shares of MyPoints.com common stock accept the offer and tender their shares. See Section 10 of this offer to purchase--"Background of the Offer; Past Contacts or Negotiations with the Company."

Merger After Tender Offer.

If we purchase at least a majority of the total outstanding number of shares of MyPoints.com common stock on a fully-diluted basis in the offer, and all other applicable conditions are met, UNV Acquisition Corp. will be merged into MyPoints.com and all remaining stockholders (other than stockholders who have properly perfected appraisal rights under Delaware state law) will receive the same price per share paid in the offer. See "Introduction" and Section 12 of this offer to purchase--"Purpose of the Offer; Plans for the Company."

Appraisal Rights.

No appraisal rights are available in connection with the offer. After the offer, appraisal rights will be available to holders of shares who do not vote in favor of the merger if a stockholder vote is required, subject to and in accordance with Delaware state law. A holder of shares must properly perfect its right to seek an appraisal under Delaware state law in connection with the merger in order to exercise the appraisal rights provided under Delaware state law. See Section 17 of this offer to purchase--"Appraisal Rights."

Market for Shares After the Offer.

If we purchase all of the tendered shares and the merger takes place, there will no longer be a trading market for the shares of MyPoints.com common stock. Even if the merger does not take place, if we purchase all of the tendered shares of MyPoints.com common stock:

- there may be so few remaining stockholders and publicly held shares that the shares will no longer be eligible to be traded through the National Association of Securities Dealers Automated Quotation System;

- there may not be any public trading market for the shares or, even if there is a public market for the shares, the shares may be very thinly traded and your ability to buy or sell shares may be very limited; and

- MyPoints.com may cease to make quarterly reports, annual reports and other disclosures with the SEC or otherwise cease being required to comply with the SEC's rules relating to publicly held companies. See Section 13 of this offer to purchase--"Certain Effects of the Offer."

Taxes.

The receipt of cash by you pursuant to the offer or the merger will constitute a taxable transaction for United States federal income tax purposes. For United States federal income tax purposes, by tendering shares you generally would recognize gain or loss in an amount equal to the difference between the cash received by you pursuant to the offer or merger and your tax basis in the shares. In addition, under the United States federal

income tax laws, the payments made by the depositary to you pursuant to the offer or merger may, under certain circumstances, be subject to backup withholding at a rate of 31%. To avoid backup withholding with respect to payments made pursuant to the offer or merger, you must provide the depositary with proof of an applicable exemption from backup withholding or a correct taxpayer identification number, and you must otherwise comply with the applicable requirements of the backup withholding rules. See Section 5 of this offer to purchase--"Material United States Federal Income Tax Considerations."

Return of Tendered Shares.

If any of the shares you tender are not accepted for purchase for any reason, certificates representing such shares will be returned to you or to the person you specify in your tendering documents. See Section 2 of this offer to purchase--"Acceptance of Payment and Payment for Shares."

Recent Market Prices.

On June 1, 2001, the last trading day before United NewVentures and MyPoints.com announced that they had signed the merger agreement, the last sale price of the shares of MyPoints.com common stock reported on the National Association of Securities Dealers Automated Quotation System was $1.60 per share. On June 12, 2001, the last trading day before UNV Acquisition Corp. commenced the offer, the last sale price of the shares of MyPoints.com common stock reported on the National Association of Securities Dealers Automated Quotation System was $2.56 per share. We advise you to obtain a recent quotation for shares of MyPoints.com in deciding whether to tender your shares. See Section 6 of this offer to purchase--"Price Range of Shares."

Questions and Information.

You can call Georgeson Shareholder Communications Inc. at (800) 223-2064 (toll free). Georgeson Shareholder Communications Inc. is acting as the information agent for our tender offer. See the back cover page of this offer to purchase.

To: The Holders of Outstanding Shares of Common Stock of MyPoints.com, Inc.:

INTRODUCTION

UNV Acquisition Corp., a Delaware corporation ("Sub") and a wholly owned subsidiary of United NewVentures, Inc., a Delaware corporation ("Parent"), hereby offers to purchase all of the outstanding shares of common stock, par value $.001 per share of MyPoints.com, Inc., a Delaware corporation (the "Company"), together with the associated preferred stock purchase rights issued pursuant to the Preferred Stock Rights Agreement, dated as of December 13, 2000, between the Company and Wells Fargo Shareholder Services, as rights agent ("Shares"), at a purchase price of $2.60 per Share (the "Offer Price"), net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in this Offer to Purchase (as amended or supplemented from time to time, the "Offer to Purchase") and the related Letter of Transmittal (the "Letter of Transmittal," which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the "Offer").

Tendering stockholders who are record owners of the Shares and tender their Shares directly to the Depositary (as defined below) will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, stock transfer taxes with respect to the purchase of Shares by Sub pursuant to the Offer. Stockholders who hold their Shares through a broker or nominee should consult such institution as to whether it charges any service fees. Parent or Sub will pay all charges and expenses of Computershare Trust Company of New York, as depositary (the "Depositary"), and Georgeson Shareholder Communications Inc., as information agent (the "Information Agent"), incurred in connection with the Offer. See Section 18 of this Offer to Purchase--"Fees and Expenses."

The Offer is conditioned upon, among other things, (1) there being validly tendered and not withdrawn prior to the expiration of the Offer Shares representing at least a majority of the total outstanding voting securities of the Company on a fully-diluted basis after giving effect to the exercise, conversion or termination of all options, warrants, rights and securities exercisable or convertible into such voting securities (the "Minimum Tender Condition") and (2) the applicable waiting period (and any extension thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act") shall have terminated or expired and any consents, approvals and filings under any foreign antitrust law, the absence of which would prohibit the purchase of all Shares tendered pursuant to the Offer, shall have been obtained or made prior to the acceptance of Shares pursuant to the Offer. The Offer also is subject to certain other terms and conditions. See Section 1 "Terms of the Offer," Section 15 "Certain Conditions of the Offer" and Section 16 "Certain Legal Matters; Regulatory Approvals" of this Offer to Purchase.

The Offer will expire at Midnight, New York City time, on Wednesday, July 11, 2001 (the "Expiration Date") unless the Offer is extended, in which case the Expiration Date will be the latest time and date the Offer, as extended, expires.

The Offer is being made pursuant to an Agreement and Plan of Merger dated as of June 1, 2001, among the Company, Parent and Sub (the "Merger Agreement") pursuant to which, after completion of the Offer and satisfaction or waiver of specified conditions, Sub will be merged with and into the Company (the "Merger") and the Company will be the surviving corporation (the "Surviving Corporation"). On the effective date of the Merger (the "Effective Time"), each outstanding Share (other than Shares owned by Parent, Sub or any subsidiary or affiliate of Parent, Sub or the Company or held in the treasury of the Company or by stockholders who have properly perfected appraisal rights under Delaware state law) will by virtue of the Merger, and without any action by the holder thereof, be cancelled and converted into the right to receive $2.60 per Share in cash, or any higher price per Share paid pursuant to the Offer, without interest thereon (the "Merger Consideration"). The Merger Agreement is more fully described in Section 11 of this Offer to Purchase entitled "The Merger Agreement; Other Arrangements." Certain United States federal income tax consequences of the sale of the

Shares pursuant to the Offer and the Merger, as the case may be, are discussed in Section 5 of this Offer to Purchase entitled "Material United States Federal Income Tax Considerations."

The Company Board has by a unanimous vote of those directors present (i) approved and declared advisable the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement, (ii) determined that the Offer, the Merger and the other transactions contemplated by the Merger Agreement are fair to, and in the best interests of, the Company and the stockholders, (iii) recommended that stockholders accept the Offer and tender their Shares pursuant to the Offer, and (iv) recommended that the Company's stockholders approve and adopt the Merger Agreement.

Robertson Stephens, Inc. ("Robertson Stephens"), has delivered to the Company Board a written opinion dated as of May 31, 2001 to the effect that, as of that date and based on and subject to the matters described in the opinion, the $2.60 per Share cash consideration to be received by the Company Stockholders in the Offer and the Merger, taken together, was fair to such holders from a financial point of view. A copy of Robertson Stephens' written opinion, which describes the assumptions made, procedures followed, matters considered and limitations on the review undertaken, is contained in the Company's Solicitation/Recommendation Statement on Schedule 14D-9 (the "Schedule 14D-9") concurrently filed with the Securities and Exchange Commission (the "SEC") on the date of the Offer to Purchase in connection with the Offer, a copy of which (without certain exhibits) is being furnished to stockholders of the Company at the same time as this Offer to Purchase. Stockholders are urged to carefully read the full text of such opinion in its entirety.

In the Merger Agreement the Company has represented to each of Parent and Sub that, as of June 1, 2001, there were (i) 40,757,079 Shares issued and outstanding (excluding 241,000 Shares held in the Company's treasury), (ii) 8,642,444 Shares reserved for issuance pursuant to outstanding options under the Company's employee stock option plans, (iii) 161,408 Shares reserved for issuance under outstanding warrants and (iv) 182,451 Shares reserved for issuance under to the Company's employee stock purchase plan.

As of the date of this Offer to Purchase, Parent may be deemed to beneficially own 7,999,488 Shares (approximately 19.6% of the Shares issued and outstanding) by virtue of its rights under the Stock Option and Tender Agreements entered into with the following Company stockholders (or authorized agents): Crystal Asset Management, LLC, Noah Doyle, Primedia Inc., Experian Capital Corporation, Steve Markowitz and Nat Goldhaber (the "Major Stockholders"). The Stock Option and Tender Agreements require each of the Major Stockholders to tender their respective Shares and to vote all of their respective Shares in favor of the Merger and against any alternative acquisition proposal. In addition, each Major Stockholder has granted Parent a proxy to vote its Shares and an option to purchase its Shares, which is exercisable under specified conditions. See Section 12 of this Offer to Purchase--"Purpose of the Offer; Plans for the Company."

The Merger is subject to the satisfaction or waiver of certain conditions, including, among other things, the approval and adoption of the Merger Agreement by the requisite vote of the stockholders of the Company, if required. If the Minimum Tender Condition is satisfied, Sub would have sufficient voting power to approve the Merger without the affirmative vote of any other stockholder of the Company. Under the Delaware General Corporation Law (the "DGCL") if, after consummation of the Offer, Sub owns at least 90% of the Shares then outstanding, Sub will be able to cause the Merger to occur without a vote of the Company's stockholders. However, if Sub owns less than 90% of the Shares then outstanding after consummation of the Offer, a vote of the Company's stockholders will be required under the DGCL to approve the Merger. The Company has agreed, if required, to duly call, give notice of, convene and hold a meeting of its stockholders, to be held as promptly as practicable after the expiration of the Offer for the purpose of obtaining stockholder approval of the Merger Agreement. See Section 11 of this Offer to Purchase--"The Merger Agreement; Other Arrangements."

No appraisal rights are available in connection with the Offer. Stockholders may have appraisal rights in connection with the Merger if they comply with applicable Delaware state law and do not vote such Shares in favor of the Merger or, if no such vote is required, if they comply with the requirements of Delaware state law regarding the perfection of available appraisal rights. See Section 17 of this Offer to Purchase--"Appraisal Rights."

THIS OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY AND IN THEIR ENTIRETY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.

THE TENDER OFFER

1. Terms of the Offer.

Upon the terms and subject to the conditions of the Offer (including the terms and conditions of any extension or amendment, if the Offer is extended or amended), Sub will accept for payment and pay the Offer Price for all Shares validly tendered and not properly withdrawn prior to the Expiration Date as permitted under Section 4 of this Offer to Purchase entitled "Withdrawal Rights."

The Offer is conditioned upon, among other things, (1) there being validly tendered and not withdrawn prior to the expiration of the Offer Shares representing at least the Minimum Tender Condition and (2) the applicable waiting period (and any extension thereof) under the HSR Act shall have terminated or expired and any consents, approvals and filings under any foreign antitrust law, the absence of which would prohibit the purchase of all Shares tendered pursuant to the Offer shall have been obtained or made prior to the acceptance of Shares pursuant to the Offer. The Offer also is subject to certain other terms and conditions. See Section 1 "Terms of the Offer," Section 15 "Certain Conditions of the Offer" and Section 16 "Certain Legal Matters; Regulatory Approvals" of this Offer to Purchase.

Extension of the Offer.

Subject to the limitations set forth in this Offer, the Merger Agreement and the applicable rules and regulations of the SEC described below, Sub reserves the right, at any time and from time to time in its sole discretion, to extend the period during which the Offer is open by giving oral or written notice of such extension to the Depositary. During any such extension, all Shares previously tendered and not properly withdrawn will remain subject to the Offer, subject to the right, if any, of a tendering stockholder to withdraw such stockholder's Shares. See Section 4 of this Offer to Purchase-- "Withdrawal Rights." There can be no assurance that Sub will exercise its right to extend the Offer.

Sub has agreed that it will not, without the prior consent of the Company (a) reduce the number of Shares subject to the Offer, (b) reduce the consideration per Share to be paid pursuant to the Offer below the Offer Price, (c) modify or add to the conditions set forth in Section 15 of this Offer to Purchase in a manner adverse to the holders of Shares, (d) except as provided in the next paragraph, extend the Offer, or (e) change the form of consideration payable in the Offer.

Pursuant to the Merger Agreement, Sub may, without the consent of the Company, (a) extend the Offer, if at the initial scheduled expiration date of the Offer any of the conditions to Sub's obligation to purchase Shares are not satisfied or waived, until such time as such conditions are satisfied or waived, (b) extend the Offer for any period required by any rule, regulation, interpretation or position of the SEC or the staff thereof applicable to the Offer, and (c) extend the Offer for a period not to exceed 20 business days in order to respond to any matter arising after the date of the Merger Agreement and required to be disclosed to Parent and that causes Parent to amend the tender offer documents. In addition, Sub may extend the Offer after the acceptance of Shares in the Offer to provide for a "subsequent offering period" under Rule 14d-11 under the Securities Exchange Act of 1934 (the "Exchange Act") of not more than 20 business days to meet the objective (which is not a condition to the Offer) that there be validly tendered, in accordance with the terms of the Offer, prior to the expiration date of the Offer (as so extended) and not withdrawn a number Shares, together with Shares then owned by Parent and Sub, which represents at least 90% of the then outstanding number of Shares on a fully-diluted basis.

The rights reserved in the foregoing paragraphs are in addition to any additional rights described in Section 15 of this Offer to Purchase entitled "Certain Conditions of the Offer."

Any extension, delay, termination, waiver or amendment will be followed as promptly as practicable by public announcement. An announcement, in the case of an extension, will be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration of the Offer, in accordance with the public announcement requirements of Rule 14e-1(d). Subject to applicable law (including

Rules 14d-4(d), and 14d-6(c) under the Exchange Act, which require that material changes be promptly disseminated to stockholders in a manner reasonably designed to inform them of such changes) and without limiting the manner in which Sub may choose to make any public announcement, Sub shall have no obligation to publish, advertise or otherwise communicate any such public announcement other than by issuing a press release to the Dow Jones News Service.

Subject to the Merger Agreement, if Sub makes a material change in the terms of the Offer or the information concerning the Offer or waives any material condition of the Offer, Sub will disseminate additional tender offer materials (including by public announcement as set forth below) and extend the Offer to the extent required by Rules 14d-4(d) and 14e-1 under the Exchange Act. These rules generally provide that the minimum period during which a tender offer must remain open following material changes in the terms of the Offer or information concerning the Offer, other than a change in price or a change in the percentage of securities sought, will depend upon the facts and circumstances then existing, including the relative materiality of the changed terms or information. In the SEC's view, an offer should remain open for a minimum of five (5) business days from the date the material change is first published, sent or given to stockholders, and, if material changes are made with respect to information that approaches the significance of price and the percentage of securities sought, a minimum of ten (10) business days may be required to allow for adequate dissemination and investor response. With respect to a change in price, a minimum ten (10) business day period from the date of the change is generally required to allow for adequate dissemination to stockholders. Accordingly, if, prior to the Expiration Date, Sub increases or decreases the consideration offered pursuant to the Offer, and if the Offer is scheduled to expire at any time earlier than the tenth business day from the date that notice of the increase or decrease is first published, sent or given to holders of Shares, Sub will extend the Offer at least until the expiration of such tenth business day. For purposes of the Offer, a "business day" means any day other than a Saturday, Sunday or a federal holiday and consists of the time period from 12:01 a.m. through 12:00 midnight, New York City time.

Pursuant to, but subject to certain conditions in, the Merger Agreement, Sub has agreed to (i) accept for payment all Shares validly tendered and not withdrawn pursuant to the Offer as soon as permitted under applicable law, and (ii) pay for such Shares promptly thereafter.

The Company has provided Sub with the Company's stockholder list and security position listings for the purpose of disseminating the Offer to holders of Shares. This Offer to Purchase and the related Letter of Transmittal will be mailed to record holders of Shares whose names appear on the Company's stockholder list and will be furnished, for subsequent transmittal to beneficial owners of Shares, to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing.

2. Acceptance of Payment and Payment for Shares.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), Sub will accept for payment, purchase and pay for all Shares which have been validly tendered and not properly withdrawn pursuant to the Offer at the earliest time following expiration of the Offer when all conditions to the Offer described in Section 15 of this Offer to Purchase entitled "Certain Conditions of the Offer" have been satisfied or waived by Sub. Subject to the Merger Agreement and any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act (relating to Sub's obligation to pay for or return tendered Shares promptly after termination or withdrawal of the Offer), Sub expressly reserves the right to delay the acceptance for payment of or the payment for any tendered Shares in order to comply in whole or in part with any applicable laws, including, without limitation, the HSR Act and similar foreign statutes and regulations. See Section 16 of this Offer to Purchase--"Certain Legal Matters; Regulatory Approvals." For the avoidance of doubt, the immediately preceding sentence means that Sub may delay the acceptance for payment of or the payment for tendered Shares in anticipation of governmental regulatory approvals, but not to effect general legal compliance.

For purposes of the Offer, Sub will be deemed to have accepted for payment (and thereby purchased) Shares tendered and not properly withdrawn as, if and when Sub gives oral or written notice to the Depositary of Sub's acceptance for payment of such Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the purchase price for the Shares with the Depositary, which will act as agent for tendering stockholders for the purposes of receiving payments from Sub and transmitting payments to tendering stockholders. Under no circumstances will Sub pay interest on the purchase price for any Shares accepted for payment, regardless of any extension of the Offer or any delay in making payment.

The reservation by Sub of the right to delay the acceptance, purchase of or payment for Shares is subject to the terms of the Merger Agreement and the provisions of Rule 14e-1(c) under the Exchange Act, which requires Sub to pay the consideration offered or return the Shares deposited by or on behalf of tendering stockholders promptly after the termination or withdrawal of the Offer.

In all cases, Sub will pay for Shares purchased in the Offer only after timely receipt by the Depositary of (i) the certificates representing the Shares (the "Share Certificates") or confirmation (a "Book-Entry Confirmation") of a book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company (the "Book-Entry Transfer Facility") pursuant to the procedures set forth in Section 3 of this Offer to Purchase entitled "Procedures for Accepting the Offer and Tendering Shares;" (ii) the appropriate Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message (as defined below) in lieu of the Letter of Transmittal; and (iii) any other documents required under the Letter of Transmittal.

"Agent's Message" means a message transmitted by the Book-Entry Transfer Facility to, and received by, the Depositary and forming a part of a Book-Entry Confirmation, which message states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Shares which are the subject of the Book-Entry Confirmation that the participant has received and agrees to be bound by the terms of the Letter of Transmittal and that Sub may enforce the Letter of Transmittal against the participant.

If Sub does not purchase any tendered Shares pursuant to the Offer for any reason, or if a holder of Shares submits Share Certificates representing more Shares than are tendered, Share Certificates representing unpurchased or untendered Shares will be returned, without expense to the tendering stockholder (or, in the case of Shares tendered by book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility pursuant to the procedure set forth in Section 3 of this Offer to Purchase entitled "Procedures for Accepting the Offer and Tendering Shares," such Shares will be credited to an account maintained at the Book-Entry Transfer Facility), as promptly as practicable following the expiration or termination of the Offer.

If, prior to the Expiration Date, Sub increases the Offer Price, Sub will pay the increased Offer Price to all holders of Shares that are purchased in the Offer, whether or not the Shares were tendered before the increase in the Offer Price.

Sub reserves the right to transfer or assign, in whole or in part, from time to time, to one or more direct or indirect subsidiaries of Parent, the right to purchase all or any portion of the Shares tendered pursuant to the Offer, but any such transfer or assignment will not relieve Sub of its obligations under the Offer and will in no way prejudice the rights of tendering stockholders to receive payment for Shares validly tendered and accepted for payment pursuant to the Offer.

3. Procedures for Accepting the Offer and Tendering Shares.

Valid Tenders

To tender Shares pursuant to the Offer, a stockholder must comply with one of the following: (a) a properly completed and duly executed Letter of Transmittal (or a facsimile thereof) in accordance with the instructions of

the Letter of Transmittal, with any required signature guarantees, Share Certificates to be tendered and any other documents required by the Letter of Transmittal must be received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase prior to the Expiration Date, (b) such Shares must be properly delivered pursuant to the procedures for book-entry transfer, as described below, and a confirmation of such delivery received by the Depositary, which confirmation must include an Agent's Message if the tendering stockholder has not delivered a Letter of Transmittal, prior to the Expiration Date, or (c) the tendering stockholder must comply with the guaranteed delivery procedures set forth below.

Book-Entry Transfer

The Depositary will establish an account with respect to the Shares at the Book-Entry Transfer Facility for purposes of the Offer within two business days after the date of this Offer to Purchase. Any financial institution that is a participant in the system of the Book-Entry Transfer Facility may make a book-entry delivery of Shares by causing the Book-Entry Transfer Facility to transfer such Shares into the Depositary's account at the Book-Entry Transfer Facility in accordance with the Book-Entry Transfer Facility's procedures for such transfer. However, although delivery of Shares may be effected through book-entry transfer at the Book-Entry Transfer Facility, either the Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, together with any required signature guarantees, or an Agent's Message in lieu of the Letter of Transmittal, and any other required documents, must, in any case, be received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase on or prior to the Expiration Date, or the tendering stockholder must comply with the guaranteed delivery procedure set forth below.

Signature Guarantees

No signature guarantee is required on the Letter of Transmittal where Shares are tendered (i) by a registered holder of Shares who has not completed either the box labeled "Special Delivery Instructions" or the box labeled "Special Payment Instructions" on the Letter of Transmittal or (ii) for the account of a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association Inc., including the Securities Transfer Agents Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP") and the New York Stock Exchange Medallion Signature Program ("MSP"), or any other "eligible guarantor institution" as defined in Rule 17Ad-15 under the Exchange Act (each of the foregoing, an "Eligible Institution"). In all other cases, all signatures on a Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 1 of the Letter of Transmittal.

If a Share Certificate is registered in the name of a person or persons other than the signer of the Letter of Transmittal, or if payment is to be made or delivered to a person other than the registered holder, or if a Share Certificate for unpurchased Shares is to be issued or returned to a person other than the registered holder, then the Share Certificate must be endorsed or accompanied by a duly executed stock power, in either case signed exactly as the name of the registered holder appears on the Share Certificate, with the signature on such Share Certificate or stock power guaranteed by an Eligible Institution as provided in the Letter of Transmittal. See Instructions 1 and 5 of the Letter of Transmittal.

Guaranteed Delivery

If a stockholder desires to tender Shares pursuant to the Offer and the Share Certificates evidencing such stockholder's Shares are not immediately available or such stockholder cannot deliver the Share Certificates and all other required documents to the Depositary prior to the Expiration Date, or such stockholder cannot complete the procedure for delivery by book-entry transfer on a timely basis, the stockholder's Shares may nevertheless be tendered, provided that all of the following conditions are satisfied:

(i) the tender is made by or through an Eligible Institution;

(ii) the Depositary receives, as described below, a properly completed and duly executed notice of guaranteed delivery (the "Notice of Guaranteed Delivery"), substantially in the form made available by Sub, on or prior to the Expiration Date; and

(iii) the Depositary receives the Share Certificates (or a Book-Entry Confirmation) evidencing all tendered Shares, in proper form for transfer, in each case together with the Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message), and any other documents required by the Letter of Transmittal, within three National Association of Securities Dealers Automated Quotation System trading days after the date of execution of such Notice of Guaranteed Delivery.

Notice of Guaranteed Delivery

The Notice of Guaranteed Delivery may be delivered by hand or mail or transmitted by telegram or facsimile transmission to the Depositary and must include a guarantee by an Eligible Institution in the form set forth in the form of Notice of Guaranteed Delivery made available by Sub.

Notwithstanding any other provision of the Offer, Sub will pay for Shares only after timely receipt by the Depositary of: (i) Share Certificates representing, or Book-Entry Confirmation with respect to, the Shares, (ii) a properly completed and duly executed Letter of Transmittal (or a facsimile thereof), together with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message), and (iii) any other documents required by the Letter of Transmittal.

Determination of Validity

All questions as to the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by Sub in its sole discretion, which determination will be final and binding on all parties. Sub reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance for payment of which may, in the opinion of its counsel, be unlawful. Subject to the terms of the Merger Agreement, Sub also reserves the absolute right to waive any condition of the Offer or any defect or irregularity in the tender of any Shares of any particular stockholder of the Company, whether or not similar defects or irregularities are waived in the case of other stockholders of the Company.

Subject to the Merger Agreement, Sub's interpretation of the terms and conditions of the Offer (including the Letter of Transmittal and the instructions thereto) will be final and binding. No tender of Shares will be deemed to have been validly made until all defects and irregularities have been cured or waived. None of Parent, Sub, or any of their respective affiliates or assigns, the Depositary, the Information Agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification.

Appointment as Proxy

By executing the Letter of Transmittal, a tendering stockholder irrevocably appoints designees of Sub as such stockholder's agents, attorneys-in-fact and proxies, with full power of substitution, in the manner set forth in the Letter of Transmittal, to the full extent of such stockholder's rights with respect to the Shares tendered by such stockholder and accepted for payment by Sub and with respect to any and all other Shares or other securities or rights issued or issuable in respect of those Shares or after the date of this Offer to Purchase. All such powers of attorney and proxies will be considered irrevocable and coupled with an interest in the tendered Shares, as the case may be. This appointment will be effective when, and only to the extent that, Sub accepts such Shares for payment. Upon such acceptance for payment, all other powers of attorney and proxies given by such stockholder with respect to such Shares and such other securities or rights prior to such payment will be revoked without further action, and no subsequent powers of attorney or proxies may be given, nor may any subsequent written consent be executed by such stockholder (and, if given or executed, will not be deemed to be effective) with respect thereto. With respect to the Shares for which the appointment is effective, the designees of Sub will be

empowered to exercise all voting and other rights of such stockholder as the designees, in their sole discretion, may deem proper at any annual or special meeting of the Company's stockholders or any adjournment or postponement thereof, or by written consent in lieu of any such meeting or otherwise. In order for Shares to be deemed validly tendered, immediately upon the acceptance for payment of such Shares, Sub or its designee must be able to exercise full voting rights to the extent permitted under applicable law with respect to such Shares.

Tender Constitutes Binding Agreement

Sub's acceptance for payment of Shares tendered pursuant to any of the procedures described above will constitute a binding agreement between Sub and the tendering stockholder upon the terms and subject to the conditions of the Offer.

Risk of Loss

Delivery of documents to the Book-Entry Transfer Facility in accordance with the Book-Entry Transfer Facility's procedures does not constitute delivery to the Depositary. The method of delivery of Share Certificates, the Letter of Transmittal and all other required documents, including delivery through the Book-Entry Transfer Facility, is at the option and risk of the tendering stockholder, and the delivery will be deemed made only when actually received by the Depositary (including, in the case of a book-entry transfer, a Book-Entry Confirmation). If delivery is by mail, registered mail with return receipt requested and properly insured is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

4. Withdrawal Rights.

Tenders of Shares made pursuant to the Offer are irrevocable, except that such Shares may be withdrawn (i) at any time prior to the Expiration Date and (ii) at any time after August 12, 2001 (or such later date as may apply if the Offer is extended), unless accepted for payment by Sub pursuant to the Offer prior to that date. However, pursuant to Rule 14d-7 under the Exchange Act, no withdrawal rights apply to Shares tendered during any subsequent offering period and no withdrawal rights apply during a subsequent offering period with respect to Shares tendered in the Offer and accepted for payment. See Section 1 of this Offer to Purchase--"Terms of the Offer."

If Sub extends the Offer, is delayed in its acceptance for payment of Shares, or is unable to accept Shares for payment pursuant to the Offer for any reason, then, without prejudice to Sub's rights under the Offer, the Depositary may nevertheless retain tendered Shares on behalf of Sub, and such Shares may not be withdrawn, except to the extent that tendering stockholders are entitled to and duly exercise their withdrawal rights as described in this Section 4. Any such delay will be by an extension of the Offer to the extent required by law.

For a withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover page of this Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and (if Share Certificates have been tendered) the name of the registered holder of such Shares, if different from that of the person who tendered such Shares. If Share Certificates representing Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such Share Certificates, the serial numbers shown on such Share Certificates must be submitted to the Depositary and the signature on the notice of withdrawal must be guaranteed by an Eligible Institution, except in the case of Shares tendered for the account of an Eligible Institution. If Shares have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 3 of this Offer to Purchase entitled "Procedures for Accepting the Offer and Tendering Shares," the notice of withdrawal must specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares, in which case a notice of withdrawal will be effective if delivered to the Depositary by any method of delivery described in the first sentence of this paragraph.

Withdrawals of Shares may not be rescinded. Any Shares properly withdrawn will be considered not validly tendered for purposes of the Offer. However, withdrawn Shares may be tendered again at any time prior to the Expiration Date by following one of the procedures described in Section 3 of this Offer to Purchase entitled "Procedures for Accepting the Offer and Tendering Shares."

All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by Sub in its sole discretion, whose determination will be final and binding. None of Parent, Sub, or their respective affiliates or assigns, the Depositary, the Information Agent or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give any such notification.

5. Material United States Federal Income Tax Considerations.

The following is a summary of the material United States federal income tax consequences that are generally applicable to holders of Shares who exchange such Shares for cash pursuant to the Offer and to holders of Shares who exchange such shares for cash pursuant to the Merger. This discussion is based on the Internal Revenue Code of 1986, as amended (the "Code"), Treasury regulations, and judicial and administrative decisions, all of which are subject to change possibly with retroactive effect. Holders of Shares should be aware that this discussion does not deal with all federal income tax considerations that may be relevant to particular holders in light of their individual circumstances. For example, this discussion does not address the tax consequences of the Offer and the Merger to holders of Shares who are dealers in securities or foreign persons, or do not hold their Shares as capital assets. Nor does it address the tax consequences of the Offer or the Merger to holders of Shares who acquired such Shares through the exercise of employee stock options or otherwise as compensation or holders who are otherwise subject to special tax treatment under the Code (such as insurance companies, tax-exempt entities and regulated investment companies). In addition, the following discussion does not address the tax consequences of the Offer or the Merger to the holders of Shares under foreign, state, or local tax laws. No ruling will be requested from the Internal Revenue Service regarding the tax consequences of the Offer and thus there can be no assurance that the Internal Revenue Service will agree with the discussion below. Accordingly, all holders of Shares are urged to consult their own tax advisors to determine the particular tax consequences to them of the Offer and the Merger, including the applicable federal, state, local and foreign tax consequences.

In general, the receipt of cash by the holders of Shares pursuant to the Offer and/or the Merger will constitute a taxable transaction for United States federal income tax purposes. For United States federal income tax purposes, a holder tendering Shares generally would recognize gain or loss in an amount equal to the difference between the amount of cash received by the holder pursuant to the Offer and/or the Merger and the holder's tax basis in the Shares. Generally, gain or loss must be calculated separately for each identifiable block of Shares (i.e., shares acquired at the same per share cost in a single transaction). Generally, a holder's gain or loss will be a capital gain or loss. Any such capital gain or loss will be long term if, as of the date of the disposition of its Shares, the holder held such Shares for more than one year. In the case of holders of Shares who are individuals, long term capital gains are currently subject to tax at a lower maximum tax rate than ordinary income or short-term capital gains. There are limitations on the deductibility of capital losses.

Backup United States Federal Income Tax Withholding.

Under the United States federal income tax laws, the payments made by the Depositary to holders of Shares, pursuant to the Offer and/or the Merger may, under certain circumstances, be subject to backup withholding at a rate of 31%. To avoid backup withholding with respect to payments made pursuant to the Offer and/or the Merger, each holder must provide the Depositary with proof of an applicable exemption from backup withholding or a correct taxpayer identification number, and must otherwise comply with the applicable requirements of the backup withholding rules. The Letter of Transmittal provides instructions on how to provide the Depositary with information to prevent backup withholding with respect to cash received pursuant to the Offer and/or the Merger. See Instruction 9 of the Letter of Transmittal. Any amount withheld under the backup

withholding rules is not an additional tax. Rather, the tax liability of the persons subject to backup withholding will be reduced by the amount of tax withheld.

The foregoing is intended as a general summary only. Because the tax consequences to a particular holder may differ based on that holder's particular circumstances, each holder should consult his or her own tax advisor regarding the tax consequences of the Offer and the Merger.

6. Price Range of Shares.

The Shares trade on the National Association of Securities Dealers Automated Quotation System under the symbol "MYPT." The following tables set forth, for the calendar quarters shown, the high and low bid prices for the Shares on the National Association of Securities Dealers Automated Quotation System based on published financial sources.

MyPoints.com, Inc. Common Stock

	High	Low
Calendar 1999		
Third Quarter	$26.500	$ 8.000
Fourth Quarter	97.690	11.500
Calendar 2000		
First Quarter	76.875	25.250
Second Quarter	36.50	10.188
Third Quarter	21.000	4.875
Fourth Quarter	6.625	1.125
Calendar 2001		
First Quarter	1.938	0.500
Second Quarter (through June 1, 2001)	1.600	0.594

In the Merger Agreement, the Company has represented to each of Parent and Sub that, as of June 1, 2001, there were 40,757,079 Shares (excluding 241,000 Shares held in the Company's treasury). On June 1, 2001, the last full day of trading before the public announcement of the execution of the Merger Agreement, the closing price of the Shares on the National Association of Securities Dealers Automated Quotation System was $1.60 per Share. On June 12, 2001, the last full day of trading before the commencement of the Offer, the closing price of the Shares on the National Association of Securities Dealers Automated Quotation System was $2.56 per Share.

Stockholders are urged to obtain a current market quotation for the Shares.

The Company has never paid dividends on its capital stock. The Merger Agreement prohibits the Company from declaring or paying any dividends, except for the payment of dividends or distributions by a wholly owned subsidiary of the Company to the Company, from the date of the Merger Agreement until the Effective Time.

7. Certain Information Concerning the Company.

The Company is a Delaware corporation with its principal executive offices located at 100 California Street, 12th floor, San Francisco, CA 94111 and its telephone number is (415) 676-3700.

The Company is a leading provider of Internet direct marketing services. Its database-driven direct marketing services, marketed under the trademarks MyPoints(R) and Cybergold(R) offer direct marketers an approach to internet advertising that integrates targeted email and web-based offers with incentives to respond to those offers. Points earned in the MyPoints program may be redeemed for a wide variety of products and servicers, such as gift certificates, travel awards and prepaid phone cards. The Cybergold program offers a cash-based reward system. MyPoints' approach to direct marketing provides internet consumers with the opportunity

to earn rewards by responding to direct offers and by participating in other online and offline activities, and provides businesses with an integrated set of online customer acquisition and retention tools. In addition, MyPoints builds and manages on a select basis co-branded and private label consumer loyalty programs for MyPoints' loyalty partners.

8. Certain Information Concerning UAL, Parent and Sub.

Sub is a Delaware corporation and, to date, has engaged in no activities other than those incident to its formation and the Offer and the Merger. Sub is currently a wholly owned subsidiary of Parent. The principal executive offices of Sub are located at 1200 E. Algonquin Rd., Elk Grove Township, IL 60007 and Sub's telephone number is (847) 700-4000.

Parent is a Delaware corporation with its principal executive offices located at 1200 E. Algonquin Rd., Elk Grove Township, IL 60007. The telephone number of Parent is (847) 700-4000. Parent, founded in October 2000, is a wholly owned subsidiary of UAL Corporation ("UAL") that was created to focus the Internet initiatives and investments of United Air Lines, Inc. ("United") into one company. Parent provides United's customers with technologies and services for their business and leisure travel needs.

The name, citizenship, business address, principal occupation or employment and five-year employment history for each of the directors and executive officers of UAL, Parent and Sub and certain other information are set forth in Schedule I to this Offer to Purchase.

Except as described elsewhere in this Offer to Purchase, (i) none of UAL, Parent, Sub nor, to the best knowledge of UAL, Parent and Sub, any of the persons listed in Schedule I to this Offer to Purchase or any associate or majority-owned subsidiary of UAL, Parent or Sub or any of the persons so listed beneficially owns or has any right to acquire, directly or indirectly, any Shares; and (ii) none of UAL, Parent, Sub nor, to the best knowledge of UAL, Parent and Sub, any of the persons or entities referred to above nor any director, executive officer or subsidiary of any of the foregoing has effected any transaction in the Shares during the past 60 days.

Except as provided in the Merger Agreement or as otherwise described in this Offer to Purchase, none of UAL, Parent, Sub nor, to the best knowledge of UAL, Parent and Sub, any of the persons listed in Schedule I to this Offer to Purchase, has any contract, arrangement, understanding or relationship with any other person with respect to any securities of the Company, including, but not limited to, any contract, arrangement, understanding or relationship concerning the transfer or voting of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss, guarantees of profits, division of profits or loss or the giving or withholding of proxies.

Except as set forth in this Offer to Purchase, (i) none of UAL, Parent, Sub nor, to the best knowledge of UAL, Parent and Sub, any of the persons listed on Schedule I hereto, has had any business relationship or transaction with the Company or any of its executive officers, directors or affiliates that is required to be reported under the rules and regulations of the SEC applicable to the Offer, and (ii) there have been no contracts, negotiations or transactions between Parent or any of its subsidiaries or, to the best knowledge of UAL, Parent, any of the persons listed in Schedule I to this Offer to Purchase, on the one hand, and the Company or its affiliates, on the other hand, concerning a merger, consolidation or acquisition, a tender offer or other acquisition of securities, an election of directors or a sale or other transfer of a material amount of assets.

None of the persons listed in Schedule I to this Offer to Purchase has, during the past five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors). None of the persons listed in Schedule I has, during the past five years, been a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to federal or state securities laws, or a finding of any violation of federal or state securities laws.

9. Source and Amount of Funds.

The Offer is not conditioned upon any financing arrangements.

Parent and Sub estimate that the total amount of funds required to purchase all of the outstanding Shares that Parent or its affiliates do not own pursuant to the Offer and the Merger and to pay related fees and expenses will be approximately $113,500,000. Parent expects to obtain such funds from cash on hand and its other working capital sources.

10. Background of the Offer; Past Contacts or Negotiations with the Company.

In late February 2001, management of the Company was contacted by representatives of Parent regarding the possibility of acquiring the Company. The fact that management had been approached was reported to the Board of Directors of the Company at the March 2, 2001 Board meeting. The Company's legal counsel made a presentation regarding the directors' fiduciary duties and management was authorized to continue preliminary discussions with Parent.

Discussions proceeded between Parent and the Company through mid-March 2001. Management updated the Board of Directors of the Company on March 14, 2001. Management was authorized to continue with discussions.

In later March 2001, while discussions continued, Parent requested that it be allowed to begin a preliminary due diligence review of the Company to determine if it wanted to proceed to negotiation of a definitive agreement with the Company. The Board of Directors of the Company authorized the due diligence review by Parent and a Non-Disclosure Agreement, dated April 4, 2001, between the Company and Parent was executed. That Non-Disclosure Agreement is filed as Exhibit (d)(2) and is incorporated by reference herein.

Parent began its preliminary due diligence review in early April of 2001. After the preliminary due diligence review, the parties entered into a non-binding letter of intent on April 30, 2001. Pursuant to the letter of intent, the Company agreed that, for a period of 30 days from the date of the letter of intent, it would not directly or indirectly solicit or accept offers for the purchase of the Company.

During the early and middle part of May 2001, Parent completed its due diligence review and entered into negotiations with the Company of a definitive Merger Agreement and a Redemption Agreement. The Company also retained Robertson Stephens, Inc. ("Robertson Stephens") to opine as to the fairness of the Offer Price and the Merger Consideration. Negotiations of the Merger Agreement and the Redemption Agreement continued through May 30, 2001 at which time the Board of Directors received an opinion (as updated as of May 31, 2001, the "Fairness Opinion") from Robertson Stephens, that, subject to and based upon the matters described in the Fairness Opinion, the $2.60 per share in cash to be received in the Offer and the Merger was fair from a financial point of view to the Company's stockholders.

Based upon the Fairness Opinion which was updated and issued effective on May 31, 2001 and acceptable negotiations to date, the Board approved the Merger Agreement, the Stock Option and Tender Agreements and the Redemption Agreement on May 31, 2001. The Merger Agreement and the Redemption Agreement were executed on June 1, 2001. On June 1, 2001 the Stock Option and Tender Agreements were signed by the respective stockholders. The Stock Option and Tender Agreements are filed as Exhibits (d)(3) through (d)(8) to the Schedule TO and are incorporated by reference herein. On June 1, 2001, the employment agreements with Messrs. Fullmer, Han and Steuart were signed by the Company and the respective employees.

The execution of the Merger Agreement was announced by a joint press release on Monday, June 4, 2001 before the opening of the market.

On June 13, 2001, Parent and Sub commenced the Offer.

11. The Merger Agreement; Other Arrangements.

The Merger Agreement

The following is a summary of the material provisions of the Merger Agreement, a copy of which is filed as exhibit (d)(1) to the Tender Offer Statement on Schedule TO (the "Schedule TO") filed by Parent and Sub on June 13, 2001 with the SEC in connection with the Offer. The following summary may not contain all of the information important to you, and is qualified in its entirety by reference to the Merger Agreement, which is incorporated by reference into this Offer to Purchase. Accordingly, we encourage you to read the entire Merger Agreement. Capitalized terms used in this summary and not otherwise defined in this Offer to Purchase have the meanings set forth in the Merger Agreement.

The Offer. The Merger Agreement provides that, following the satisfaction or waiver of the conditions of the Offer set forth in Section 15 of this Offer to Purchase entitled "Certain Conditions of the Offer," Sub will purchase all shares of Company Common Stock validly tendered and not withdrawn. Parent and Sub have agreed not to, without the prior consent of the Company (a) reduce the number of shares of Company Common Stock subject to the Offer (b) reduce the consideration per share of Company Common Stock to be paid pursuant to the Offer below the Offer Price, (c) modify or add to the conditions of the Offer, in a manner adverse to the holders of shares of Company Common Stock, (d) except for the specific instances described below, extend the Offer, or (e) change the form of consideration payable in the Offer.

Sub may, however, without the consent of the Company, extend the Offer (a) if at the initial expiration date of the Offer any of the conditions to the Offer are not satisfied or waived, (b) for any period required by any rule, regulation, interpretation or position of the SEC, or (c) for up to 20 business days in order to respond to any matter arising after the date of the Merger Agreement and required to be disclosed to Parent and that causes Parent to amend the Offer Documents. In addition, Sub may extend the Offer after the acceptance of shares of Company Common Stock in the Offer to provide for a "subsequent offering period" under Rule 14d-11 under the Exchange Act of not more than 20 business days to meet the objective (which is not a condition to the Offer) that there be validly tendered, in accordance with the terms of the Offer, prior to the expiration date of the Offer (as so extended) and not withdrawn a number of Fully-Diluted Shares, together with any shares of Company Common Stock then owned by Parent and Sub, which represents at least 90% of the then outstanding number of any shares of Company Common Stock.

Directors. The Merger Agreement provides that promptly after Sub purchases and pays for that number of shares of Company Common Stock which represents at least a majority of the Fully Diluted Shares, Sub will be entitled to designate such number of directors, rounded up to the next whole number, on the Company Board which is equal to the product of the total number of directors on the Company Board after giving effect to the directors designated pursuant to this sentence multiplied by the percentage that the number of shares of Company Common Stock so accepted for payment by Sub bears to total number of Fully Diluted Shares, and the Company shall, at such time, cause Sub's designees to be so appointed or elected. Following the election or appointment of Sub's designees and prior to the Effective Time, any amendment or termination of the Merger Agreement, extension for the performance or waiver of the obligations of Parent or Sub or waiver of the Company's rights under the Merger Agreement, requires the concurrence of a majority of the members of the Company Board who were a member on the date of the Merger Agreement.

The Merger. The Merger Agreement provides that, following satisfaction or waiver of the conditions set forth in the Merger Agreement, Sub will be merged with and into the Company in accordance with the DGCL, with the Company surviving and becoming a wholly owned subsidiary of Parent. Each issued and outstanding share of Company Common Stock (other than shares owned by the Company, the Company Subsidiaries, Parent or Sub or stockholders, if any, who are entitled to and who exercise their appraisal rights under the DGCL) will be converted into the right to receive Merger Consideration, without interest.

Company Stock Options. (a) Each Company Employee Stock Option outstanding immediately prior to the Effective Time, whether or not then vested, will be canceled in exchange for a cash payment (subject to any required withholding of Taxes and without interest) of an amount equal to the excess, if any, of the price per

share of Company Common Stock to be paid pursuant to the Offer over the exercise price per share of Company Common Stock subject to such Company Employee Stock Option, multiplied by the number of shares of Company Common Stock that otherwise would have been issued upon exercise of such Company Employee Stock Option. In addition, each of the Company Option Plans will be terminated and any provision in a Company Plan that provides for the issuance, transfer or grant of or an interest in the capital stock of the Company will be deleted to ensure that after the Effective Time a holder of a Company Employee Stock Option or a participant in any Company Plan will not have any right to acquire capital stock of the Company or the Surviving Corporation.

(b) The Company Board has agreed to take such actions as are required to adjust the terms of all outstanding Company Employee Stock Options granted pursuant to the Company 1999 Stock Plan to provide that such options which are held by individuals who are employed as of the Effective Time will become fully vested as of the Effective Time to the extent such Company Employee Stock Options would have become vested in accordance with Section 12(c) of the Company 1999 Stock Plan had the option holder's employment with the Company been constructively terminated (as defined in the Company 1999 Stock Plan). Any Company Employee Stock Options that became vested pursuant this paragraph (b) will be cancelled as of the Effective Time in exchange for a cash payment by the Company in accordance with paragraph (a) above.

Company Warrants. The Company will provide notice to each holder of Company Warrants in accordance with Section 8 of each holder's respective warrant agreement. All Company Warrants not exercised prior to the Effective Time will be terminated without consideration.

Employee Stock Purchase Plan. The Company Board has agreed to take such actions under the Company's Employee Stock Purchase Plan ("ESPP") as may be necessary or desirable in Parent's reasonable judgment to cause the ESPP to be terminated effective with the exercise date occurring on June 30, 2001 pursuant to Section 20 of the ESPP.

Stockholder Approval. The DGCL requires that the Merger be adopted by the Company Board and, if the "short-form" merger procedure described below is not available, approved by the holders of a majority of the Company's outstanding voting securities. The Company Board unanimously adopted and approved the Offer, the Merger and the Merger Agreement. As a result, the only additional action that may be necessary to effect the Merger is approval of the Merger Agreement by the Company's stockholders if a "short-form" merger procedure is not available. If required by the DGCL, the Company will call and hold a special meeting of its stockholders as promptly as practicable following the consummation of the Offer for the purposes of considering and voting upon the adoption of the Merger Agreement. At any such meeting, all shares of Company Common Stock then owned by Sub or any other Subsidiary of Parent will be voted in favor of the approval of the Merger Agreement and the Merger. If Sub acquires through the Offer voting power with respect to at least a majority of the Fully Diluted Shares (which would be the case if the Minimum Tender Condition were satisfied and Sub were to accept for payment shares of Company Common Stock tendered pursuant to the Offer), Sub will have sufficient voting power to effect the Merger without the affirmative vote of any other stockholder of the Company.

The DGCL also provides for a "short-form" merger procedure if a corporation owns at least 90% of the outstanding shares of each class of voting stock of a corporation. A "short-form" merger may be consummated without prior notice to, or the approval of, the other stockholders. Accordingly, if, as a result of the Offer, Sub or any other Subsidiary of Parent acquires or controls the voting power of at least 90% of the outstanding shares of Company Common Stock, Sub intends to effect the Merger without prior notice to, or any action by, any other stockholder of the Company.

Conditions to Each Party's Obligation to Effect the Merger. The Merger Agreement provides that the respective obligations of each party to effect the Merger is subject to the satisfaction or waiver of the following conditions: (i) if required, the Company has obtained the Company Stockholder Approval; (ii) the waiting period under the HSR Act has been terminated or has expired and any consents, approvals and filings under any foreign antitrust law, the absence of which would prohibit the consummation of Merger, have been obtained or made; (iii) no temporary restraining order, preliminary or permanent injunction or other Order or other legal restraint or prohibition preventing or imposing any conditions or limitations on the consummation of the Offer, the Merger

or any of the transactions contemplated by the Merger Agreement, the Stock Option and Tender Agreements or the Redemption Agreement (the "Transactions") is in effect; and (iv) Sub has accepted shares of Company Common Stock for payment pursuant to the Offer.

Representations and Warranties. The Merger Agreement contains representations and warranties of the parties that expire as of the Effective Time. These include representations and warranties of the Company with respect to, among other things, organization, standing and power; company subsidiaries and equity interests; capital structure; authorizations, validity of the Merger Agreement and necessary action; no conflicts and consents; SEC documents, financial statements and undisclosed liabilities; information supplied; absence of certain changes or events; taxes; benefit plans, ERISA compliance and excess parachute payments; litigation; compliance with applicable laws; contracts and debt instruments; the Company's rights agreement; intellectual property; takeover laws; affiliate transactions; real property; insurance; compensation; privacy; receivables; copies of certain documents; underlying documents; and brokers, fees and expenses.

The Merger Agreement also contains representations and warranties of Parent and Sub, including, among other things, organization, standing and power; financing; ownership of Company Common Stock; authorization, validity of the Merger Agreement and necessary action; no conflicts and consents; information supplied; brokers; and litigation.

Conduct of Business by the Company. The Merger Agreement provides that from the date of the Merger Agreement until the Effective Time the Company will, and will cause each of its Subsidiaries to, conduct its business in the ordinary and usual course of business. Except for matters expressly permitted by the Merger Agreement or disclosed in the Company Disclosure Letter, the Company will not, and will not permit its Subsidiaries to, do any of the following without the prior written consent of Parent: (i) (A) declare, set aside or pay any dividends, (B) split, combine or reclassify any of its capital stock, (C) purchase, redeem or otherwise acquire any shares of capital stock or (D) adopt a plan of complete or partial liquidation or otherwise reorganize its operations; (ii) authorize for issuance, deliver, sell or grant (A) any shares of its capital stock, (B) any Voting Company Debt or other voting securities, (C) any securities convertible into or exchangeable for, or any options warrants or rights to acquire, any such share, voting securities or convertible or exchangeable securities or (D) any "phantom" stock, "phantom" stock rights, stock appreciation rights or stock-based performance units, other than the issuance of Company Common Stock under the ESPP, or upon exercise of Company Employee Stock Options or Company Warrants outstanding on the date of the Merger Agreement; (iii) amend its organizational documents; (iv) acquire any business, assets or any Person in any manner; (v) (A) grant any increase in compensation or fringe benefits, (B) grant any increase in severance or termination pay, (C) enter into or amend any employment, consulting, indemnification, severance or termination agreement with any such present or former employee, officer or director, (D) enter into or amend in any material respect any Company Plan, (E) accelerate any rights or benefits, or make any material determinations under any Company Plan, (F) loan or advance money or other property to any present or former employees, officers or directors or (G) grant or amend any Company Employee Stock Option; (vi) make any change in accounting methods, principles or practices, except as required by a change in GAAP; (vii) sell or otherwise dispose of (or permit to become subject to any Lien, other than a Permitted Lien) any properties or assets; (viii) (A) incur any indebtedness or guarantee any indebtedness of another Person or enter into any arrangement having the economic effect of any of the foregoing, or (B) make any loans, advances or capital contributions to, or investments in, any other Person; (ix) make any expenditures that, individually, is in excess of $150,000 or in the aggregate, are in excess of $500,000; (x) make any Tax election or settle or compromise any Tax liability or refund; (xi) (A) pay, discharge or satisfy any claims, liabilities or obligations, other than payment, discharge or satisfaction in accordance with their terms, of liabilities reflected or reserved against in the most recent consolidated financial statements, (B) cancel any material indebtedness or waive any claims or rights of substantial value or (C) waive the benefits of, or modify in any manner, any confidentiality, standstill or similar agreement to which it is a party; (xii) amend any Material Contract or Contract providing for payments or otherwise involving amounts in excess of $150,000 or enter into any Material Contract; (xiii) initiate, compromise or settle any Proceeding; (xiv) close any facility or office; and (xv) authorize any of, or commit or agree to take any of, the foregoing actions; and (b) take any action that

could reasonably be expected to result in (i) any of the Company's representations and warranties becoming untrue or (ii) any condition to the Offer or the Merger not being satisfied.

Commercially Reasonable Efforts; Notification. Each of the parties to the Merger Agreement have agreed, subject to the satisfaction or waiver of the conditions to the Merger, to use their respective commercially reasonable efforts to take all actions necessary, proper or advisable to consummate the Offer, the Merger and the other Transactions, including (i) obtaining all necessary consents and approvals from Governmental Entities, and making all necessary registrations and filings with any Governmental Entity, including under the HSR Act, (ii) obtaining all necessary consents, approvals or waivers from third parties, (iii) defending any lawsuit or other legal proceeding challenging the Merger Agreement or any other Transaction Agreement or the consummation of the Transactions, and (iv) the execution and delivery of any additional instruments necessary to consummate the Transactions.

In addition, the Company and the Company Board have agreed to (A) take all commercially reasonable action necessary to ensure that no state takeover statute or regulation is or becomes applicable, and (B) if any state takeover statute or regulation should become applicable, take all commercially reasonable action necessary to ensure that the Offer, the Merger and the other Transactions may be consummated as promptly as practicable on the terms contemplated by the Transaction Agreements.

Without Parent's prior written consent, the Company shall not (and will not allow any Company Subsidiary to), commit to any divestitures, licenses, hold separate arrangements or similar matters affecting business operating practices. If such divestitures, licenses, hold separate arrangements or similar matters are contingent on consummation of the Offer, the Company will commit to, and will use its reasonable best efforts to effect (and will cause its Subsidiaries to commit to and use their reasonable best efforts to effect), any such divestitures, licenses, hold separate arrangements or similar matters. However, neither Parent nor any of its Subsidiaries will be required to agree (with respect to Parent, the Company or any of their respective Subsidiaries) to any divestitures, licenses, hold separate arrangements or similar matters, including covenants affecting business operating practices.

No Solicitation. The Merger Agreement provides that until the earlier of the Effective Time or the termination of the Merger Agreement, the Company and the Company Subsidiaries will not (and the Company will not permit any of its or any of its Company Subsidiaries' officers, directors or employees or any investment banker, financial advisor, attorney, accountant or other representative retained by it or any of its Subsidiaries to) directly or indirectly (i) solicit, encourage, engage in discussions or negotiate with, provide information with respect to the Company, enter into an agreement, or take any other action intended to facilitate any inquiry or effort relating to an Alternative Acquisition (an "Alternative Acquisition Proposal"), or (ii) make or authorize any statement, recommendation or solicitation in support of any possible Alternative Acquisition. However, prior to Sub accepting any shares of Company Common Stock for payment pursuant to the Offer, the Company Board may, to the extent required by the its fiduciary obligations under Delaware law, in response to a proposal for an Alternative Acquisition (as defined below) that the Company Board determines, in good faith after consultation with independent counsel and an independent financial advisor, is or is reasonably likely to result in a Superior Company Proposal (as defined in below), that was not solicited by the Company or otherwise resulted from a breach of the Merger Agreement (subject to providing prior written notice to Parent), (x) furnish information with respect to the Company to the Person or group making such Alternative Acquisition Proposal and its representatives pursuant to a confidentiality agreement with terms not materially more favorable than those applicable to Parent under the Confidentiality Agreement and (y) participate in discussions and negotiations with such Person regarding such Alternative Acquisition Proposal to the extent required by the Company Board's fiduciary duties.

The Company Board may not (i) withdraw or modify its approval or recommendation of the Merger Agreement, the Offer or the Merger in a manner adverse to Parent or Sub, (ii) approve or permit the Company to enter into any letter of intent, agreement in principle, definitive agreement or similar agreement which is intended to or is reasonably likely to lead to any Alternative Acquisition Proposal, (iii) approve or recommend any Alternative Acquisition Proposal or (iv) propose, agree or resolve to take any of the foregoing actions. However,

if prior to Sub's acceptance for payment of the Company Common Stock pursuant to the Offer, the Company Board receives a Superior Company Proposal and the Company Board determines in good faith after consultation with independent counsel, that it is necessary to do so in order to comply with its fiduciary obligations under Delaware law, the Company Board may, during such period, in response to a Superior Company Proposal that was unsolicited and did not otherwise result from a breach of its no solicitation covenant, withdraw or modify its approval or recommendation of the Offer, the Merger and the Merger Agreement and approve or recommend such Superior Company Proposal.

The Company must, within 24 hours, advise Parent orally and in writing of any Alternative Acquisition Proposal or any inquiry that could lead to any Alternative Acquisition Proposal, which writing shall include the identity of the Person making such Alternative Acquisition Proposal or inquiry and the material terms of any such Alternative Acquisition Proposal or inquiry. The Company has also agreed to keep Parent reasonably informed of the status of any Alternative Acquisition Proposal or inquiry and to provide to Parent copies of all material correspondence provided to or provided by the Company in connection with any Alternative Acquisition Proposal.

"Alternative Acquisition" means any possible acquisition of the Company (whether by way of merger, purchase of capital stock, purchase of assets or otherwise) or any material portion of its capital stock or assets.

"Superior Company Proposal" means any proposal made by a third party to acquire all or substantially all the equity securities or assets of the Company (i) that is not subject to a financing contingency and (ii) that is on terms that the Company Board determines in its good faith judgment (after consultation with an independent financial adviser, with only customary qualifications, and independent legal counsel) to be superior for the holders of Company Common Stock, from a financial point of view, to the Offer and the Merger, taking into account all the terms and conditions of such proposal and the Merger Agreement (including any proposal made by Parent to amend the terms of the Merger Agreement, the Offer and the Merger) taking into account the likelihood of consummation in light of all financial, regulatory, legal and other aspects of such proposal (including, without limitation, any antitrust or competition law approvals or non-objections).

Termination. The Merger Agreement may be terminated and the Merger abandoned at any time prior to the Effective Time, whether before or after approval by the stockholders of the Company:

(a) by mutual written consent of Parent, Sub and the Company;

(b) by either Parent or the Company:

(i) if Sub has not accepted for payment any shares of Company Common Stock pursuant to the Offer on or before September 30, 2001 (the "Outside Date"), unless the failure to consummate the Merger is the result of a breach of the Merger Agreement by the party seeking to terminate the Merger Agreement;

(ii) if any Governmental Entity issues an Order or takes any other action (that has become final and nonappealable) permanently enjoining, restraining or otherwise prohibiting the Merger;

(iii) if Sub has failed to commence the Offer within ten business days following the date of the Merger Agreement or the Offer has terminated or expired without Sub having purchased any shares of Company Common Stock, provided that this right to terminate is not available to any party whose failure to fulfill its obligations under the Merger Agreement or the failure of whose representations and warranties to be true results in the failure of any such condition; or

(iv) if the Company Stockholder Approval is not obtained;

(c) by Parent, if Sub has not accepted for payment any shares of Company Common Stock pursuant to the Offer and the Company breaches or fails to perform in any material respect any of its representations, warranties, covenants or agreements contained in the Merger Agreement, and this breach or failure to perform gives rise to the failure of a condition to the Offer that cannot be cured within 30 days of receiving written notice from Parent (provided that Parent is not then in material breach of the Merger Agreement);

(d) by Parent, if the Company Board withdraws or modifies in a manner adverse to Parent its approval or recommendation of the Offer, the Merger or the Merger Agreement or fails to recommend that its stockholders accept the Offer or give the Company Stockholder Approval or if the Company Board fails to reaffirm publicly and unconditionally its recommendation to the Company's stockholders within 10 business days of Parent's written request to do so;

(e) by the Company, if Sub has not accepted for payment any shares of Company Common Stock pursuant to the Offer and the Company Board has finally determined to approve, endorse or recommend an Alternative Acquisition Proposal that constitutes a Superior Company Proposal provided that the Company may not terminate the Merger Agreement unless (i) the Company has complied with its non solicitation covenant, (ii) at least five business days prior to terminating the Merger Agreement the Company has provided written notice to Parent advising it that it has received a Superior Company Proposal it intends to accept, specifying the material terms and conditions of such proposal, (iii) the Company has caused its financial and legal advisors to negotiate in good faith with respect to any attempt or proposal by Parent to make such adjustments in the financial terms of the Merger Agreement that are equal or superior to the financial terms of the Superior Company Proposal and the Company and Parent have not agreed upon any such adjustment, and (iv) the Company has paid or concurrently pays the Termination Fee described below (provided the Company has paid or concurrently pays to Parent the Termination Fee described below); or

(f) by the Company, if Sub has not accepted for payment any shares of Company Common Stock pursuant to the Offer and Parent or Sub breaches or fails to perform in any material respect any of its representations, warranties, covenants or agreements contained in the Merger Agreement and this breach or failure to perform gives rise to the failure of a condition to the Merger that cannot be cured within 30 days of receiving written notice from the Company (provided that the Company is not then in material breach of the Merger Agreement).

Effect of Termination; Fees and Expenses. The Company must pay to Parent a fee in an amount equal to $4,500,000 (the "Termination Fee") if the Merger Agreement is terminated under paragraphs (c) (d) or (e) described above under "--Termination." The Company must also pay the Termination Fee to Parent if (a) after the date of the Merger Agreement any Person communicates in a manner which is or becomes public prior to or during the pendency of the Offer an intention to make an Alternative Acquisition Proposal that is not withdrawn at least five business days prior to the expiration of the Offer, (b) the Merger Agreement is terminated pursuant to paragraphs (b)(i) or (b)(iii) (with respect to the Offer expiring without Sub having purchased any shares of Company Common Stock pursuant to the Offer) described above under "- Termination" and (c) within 12 months of such termination the Company enters into a letter of intent or agreement for an Alternative Acquisition Proposal. Parent must pay the Termination Fee to the Company if the Merger Agreement is terminated pursuant to the paragraph (f) described above under "--Termination." If Parent or the Company receives the Termination Fee, this fee will be the exclusive remedy for any breach of the representations, warranties or covenants contained in the Merger Agreement.

Indemnification; D&O Insurance. The Merger Agreement provides that all rights to indemnification in favor of the current or former directors, officers or employees of the Company and its Subsidiaries under their respective organizational documents (or in any indemnification agreement to which it is a party) for acts or omissions occurring prior to the Effective Time will survive the Merger and continue for a period of not less than six years from the Effective Time.

In addition, Parent will maintain for a period of six years from the Effective Time the Company's current D&O Insurance policy to the extent that it provides coverage for events occurring prior to the Effective Time, provided the annual premium is not in excess of 200% of the last annual premium paid prior to the date of the Merger Agreement (the "Maximum Premium"). Parent may, however, satisfy its obligations by requesting that the Company extend coverage under its D&O Insurance by obtaining a six-year "tail" policy on terms and conditions no less advantageous than the existing D&O Insurance, provided the cost of such coverage does not exceed three times the Maximum Premium. Finally, Parent may satisfy its obligations under this provision if Parent's D&O Insurance provides (or is amended to provide) substantially similar coverage for events occurring

prior to the Effective Time for persons who are directors and officers of the Company on the date of the Merger Agreement.

Going Private Transactions.

The Merger would have to comply with any applicable federal law operative at the time of its consummation, including Rule 13e-3 under the Exchange Act that applies to certain "going private" transactions. If applicable, Rule 13e-3 requires, among other things, that certain financial information concerning the fairness of the Merger and the consideration offered to minority stockholders in the Merger be filed with the SEC and disclosed to stockholders prior to the consummation of the Merger. Sub does not believe that Rule 13e-3 will be applicable to the Merger unless the Merger is consummated more than one year after the termination of the Offer.

Nondisclosure Agreement.

The Company and Parent entered into the Nondisclosure Agreement on April 4, 2001 whereby the Company agreed to provide confidential information about the Company to Parent exclusively for purposes of evaluating a potential acquisition of the Company. For a term of five years from the date confidential information is received, Parent has agreed not to, among other things, copy, distribute, disclose or disseminate in any way or form any confidential information received from the Company without the Company's prior written consent. If Parent becomes legally compelled to disclose any confidential information, Parent has agreed to notify the Company so that it may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of the Nondisclosure Agreement. For purposes of the Nondisclosure Agreement, "confidential information" means all information disclosed, directly or indirectly, through any means of communication or observation by the Company to or for the benefit of Parent, that relates to or is derived from the Company's technical, business, strategic, marketing or creative affairs, or to any other matter Parent is advised or has reason to know is the confidential or proprietary information of the Company.

Stock Option and Tender Agreements.

Parent has entered into Stock Option and Tender Agreements with the following stockholders (or their authorized agents): Crystal Asset Management, LLC, Noah Doyle, Primedia Inc., Experian Capital Corporation, Steve Markowitz and Nat Goldhaber (collectively, the "Major Stockholders"). The following is a summary of certain provisions of the Stock Option and Tender Agreements. This summary does not purport to be complete and is qualified in its entirety by reference to the complete text of the Stock Option and Tender Agreements, copies of which are filed with the SEC as Exhibits (d)(3)-(8) to the Schedule TO and incorporated herein by reference. Capitalized terms not otherwise defined below shall have the meanings set forth in the Stock Option and Tender Agreements.

The Stock Option and Tender Agreements require each of the Major Stockholders to tender their respective Shares to Parent as soon as practicable after commencement of the Offer. In addition, the Major Stockholders have granted Parent the Option to purchase all of their respective Shares for the higher of the Offer Price in cash or such higher price per Share in cash as Parent or any of its subsidiaries may offer to pay for Shares in the Offer (the "Option Price"), beginning on the date that the Merger Agreement is terminated and Parent is or may become entitled to the Termination Fee (an "Applicable Termination"), and ending on the date (the "Expiration Date") that is ten business days following such termination of the Merger Agreement, provided that the closing of this purchase must in any event follow the receipt by Parent of any of the governmental consents or the expiration of any waiting periods which would otherwise prevent the consummation of the Merger. If Parent exercises the Option, but does not acquire a number of Shares representing at least the Minimum Tender Condition within twelve months after such exercise, and within such twelve-month period Parent sells the Shares acquired upon exercise of the Option pursuant to a merger, liquidation, reorganization or business combination involving the Company, then upon consummation of such disposition, Parent will pay to the Major Stockholders in cash the amount, if any, by which the consideration per Share received by Parent in the disposition exceeds the Option Price, multiplied by the number of Shares sold in the disposition.

The Major Stockholders have also agreed to vote all of their respective Shares in favor of approval of the Merger Agreement and the Merger and against any alternative acquisition. In addition, the Major Stockholders have granted Parent an irrevocable proxy to vote all of their respective Shares in favor of approval of the Merger Agreement and the Merger and against any alternative acquisition.

The Stock Option and Tender Agreements may be terminated at any time (1) by mutual written consent of the parties, (2) by either party on or after a termination of the Merger Agreement other than pursuant to an Applicable Termination or (3) by either party on or after the Expiration Date.

Redemption Agreement.

The Company also entered into a Redemption Agreement with United, an affiliate of Parent, pursuant to which, subject to specific exceptions for the Company's existing business, the Company granted United the exclusive right to provide air travel certificates to the Company during the term of the Redemption Agreement. The Redemption Agreement has a two year term and can only be terminated by United upon 90 days prior written notice to the Company. The Company cannot terminate the Redemption Agreement.

12. Purpose of the Offer; Plans for the Company.

Purpose of the Offer. The purpose of the Offer is to acquire control of, and the entire common stock equity interest in, the Company. The purpose of the Merger is to acquire all outstanding Shares not tendered and purchased pursuant to the Offer. If the Offer is successful, Sub intends to consummate the Merger as soon as practicable following the satisfaction or waiver of each of the conditions to the Merger set forth in the Merger Agreement.

Plans for the Company. If at least enough Shares equal to the Minimum Tender Condition are purchased pursuant to the Offer, Parent will designate its representatives to be a majority of the Company Board. It is also expected that, initially following the Merger, the business operations of the Company will be continued by the surviving corporation substantially as they are currently being conducted. The directors of Sub will be the initial directors of the surviving corporation, and the officers of the Company will be the initial officers of the surviving corporation. Upon completion of the Offer and the Merger, Parent intends to conduct a review of the Company and its assets, corporate structure, capitalization, operations, policies, management and personnel. After such review, Parent will determine what actions or changes, if any, would be desirable in light of the circumstances which then exist.

Except as described in this Offer to Purchase, neither UAL, Parent nor Sub has any present plans or proposals that would relate to or result in: (i) any extraordinary corporate transaction, such as a merger, reorganization or liquidation involving the Company or any of its subsidiaries, (ii) a purchase, sale or transfer of a material amount of assets of the Company or any of its subsidiaries, (iii) any change in the Company Board or management, including, but not limited to, any plans or proposals to change the number or term of directors or to fill any existing vacancies on the Company Board or to change any material term of the employment contract of any executive officer, (iv) any material change in the Company's capitalization, indebtedness or dividend policy, (v) any other material change in the Company's corporate structure or business, (vi) a class of securities being delisted from a national securities exchange or ceasing to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association, or (vii) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act. See Sections 11 and 13 of this Offer to Purchase--"The Merger Agreement; Other Arrangements" and "Certain Effects of the Offer," respectively.

13. Certain Effects of the Offer.

Market for the Shares of Company Common Stock. The purchase of Shares pursuant to the Offer will reduce the number of holders of Shares and the number of Shares that might otherwise trade publicly and could adversely affect the liquidity and market value of the remaining Shares held by stockholders other than Sub. Sub cannot predict whether the reduction in the number of Shares that might otherwise trade publicly would have an

adverse or beneficial effect on the market price for, or marketability of, the Shares or whether such reduction would cause future market prices to be greater or less than the Offer Price.

Stock Quotation. Listing the Shares on the National Association of Securities Dealers Automated Quotation System is voluntary, so the Company may terminate such listing at any time. Neither Parent nor Sub has any intention to cause the Company to terminate the inclusion of the Shares on the National Association of Securities Dealers Automated Quotation System prior to the Merger. However, depending upon the number of Shares purchased pursuant to the Offer, the Shares may no longer meet the standards for continued inclusion on the National Association of Securities Dealers Automated Quotation System. According to its published guidelines, the National Association of Securities Dealers considers delisting the Shares if, among other things, the number of publicly held Shares, as the case may be, falls below 750,000 or the number of holders of round lots of Shares falls below 400. Shares held by officers or directors of the Company or their immediate families, or by any beneficial owner of more than 10% of the Shares, ordinarily will not be considered as being publicly held for this purpose. In the event the Shares are no longer eligible for listing on the National Association of Securities Dealers Automated Quotation System, quotations might still be available from other sources. The extent of the public market for the Shares and the availability of such quotations would, however, depend upon the number of holders of such shares at such time, the interest in maintaining a market in such shares on the part of securities firms, the possible termination of registration of such shares under the Exchange Act as described below and other factors. If, as a result of the purchase of Shares pursuant to the Offer, the Shares no longer meet the criteria for continued inclusion in the National Association of Securities Dealers Automated Quotation System, the market for the Shares could be adversely affected.

Exchange Act Registration. The Shares are currently registered under the Exchange Act. The purchase of the Shares pursuant to the Offer may result in the Shares becoming eligible for deregistration under the Exchange Act. Such registration of the Shares may be terminated upon application of the Company to the SEC if the Shares are not listed on a national securities exchange and there are fewer than 300 holders of record of the Shares. Termination of registration of the Shares under the Exchange Act would substantially reduce the information required to be furnished by the Company to its stockholders and to the SEC and would make certain provisions of the Exchange Act no longer applicable to the Company, such as the short-swing profit recovery provisions of Section 16(b) of the Exchange Act, the requirement of furnishing a proxy statement pursuant to Section 14(a) of the Exchange Act in connection with stockholders' meetings and the related requirement of furnishing an annual report to stockholders, and the requirements of Rule 13e-3 under the Exchange Act with respect to "going private" transactions. Furthermore, the ability of "affiliates" of the Company and persons holding "restricted securities" of the Company to dispose of such securities pursuant to Rule 144 promulgated under the Securities Act of 1933 may be impaired or eliminated. If registration of the Shares under the Exchange Act were terminated, the Shares would no longer be "margin securities" or be eligible for inclusion on the National Association of Securities Dealers Automated Quotation System

Sub believes that the purchase of the Shares pursuant to the Offer may result in the Shares becoming eligible for deregistration under the Exchange Act and it would be the intention of Sub to cause the Company to make an application for termination of registration of the Shares as soon as possible after successful completion of the Merger, if the Shares are then eligible for such termination.

Margin Regulations. The Shares are currently "margin securities" under the Regulations of the Board of Governors of the Federal Reserve System (the "Federal Reserve Board"), which has the effect, among other things, of allowing brokers to extend credit on the collateral of the Shares. Depending upon factors similar to those described above regarding the market for the Shares and stock quotations, it is possible that, following the Offer, the Shares would no longer constitute "margin securities" for the purposes of the margin regulations of the Federal Reserve Board and therefore could no longer be used as collateral for loans made by brokers.

14. Dividends and Distributions.

The Merger Agreement provides that from the date of the Merger Agreement until the Effective Time, unless Parent has consented in writing, the Company may not declare, set aside or pay any dividends on, or make any other distributions in respect of, any of its capital stock.

15. Certain Conditions of the Offer.

Notwithstanding any other term of the Offer or the Merger Agreement, Sub will not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act (relating to Sub's obligation to pay for or return tendered Shares promptly after the termination or withdrawal of the Offer), to pay for any Shares tendered pursuant to the Offer unless (i) there has been validly tendered and not withdrawn prior to the expiration of the Offer that number of Shares which would represent at least a majority of the Fully Diluted Shares (the "Minimum Tender Condition") and (ii) the waiting period (and any extension thereof) applicable to the purchase of Shares pursuant to the Offer under the HSR Act has been terminated or has expired and any consents, approvals and filings under any foreign antitrust law, the absence of which would prohibit the purchase of all Shares tendered pursuant to the Offer, shall have been obtained or made prior to the acceptance of Shares pursuant to the Offer. The term "Fully Diluted Shares" means all outstanding securities entitled generally to vote in the election of directors of the Company on a fully diluted basis, after giving effect to the exercise, conversion or termination of all options, warrants, rights and securities exercisable or convertible into such voting securities. Furthermore, notwithstanding any other term of the Offer or the Merger Agreement, Sub will not be required to accept for payment or, subject as aforesaid, to pay for any Shares not theretofore accepted for payment, and may terminate or amend the Offer, with the consent of the Company or if, at any time on or after the date of the Merger Agreement and before the acceptance of such Shares for payment, any of the following conditions exists:

(a) there has been threatened in writing, instituted or pending any suit, action or proceeding by any Governmental Entity (as defined in the Merger Agreement) (i) challenging the acquisition by Parent or Sub of any Company Common Stock, seeking to restrain or prohibit the making or consummation of the Offer or the Merger or any other transactions contemplated by the Merger Agreement, or seeking to obtain from the Company, Parent or Sub any damages that are material in relation to the Company and its subsidiaries taken as a whole, (ii) seeking to prohibit or limit the ownership or operation by the Company, Parent or any of their respective subsidiaries of any material portion of the business or assets of the Company, Parent or any of their respective subsidiaries, or to compel the Company, Parent or any of their respective subsidiaries to dispose of or hold separate any material portion of the business or assets of the Company, Parent or any of their respective subsidiaries, as a result of the Offer, the Merger or any of the other transactions contemplated by the Merger Agreement, (iii) seeking to impose limitations on the ability of Parent or Sub to acquire or hold, or exercise full rights of ownership of, any Shares, including the right to vote the Shares purchased by it on all matters properly presented to the stockholders of the Company, (iv) seeking to prohibit Parent or any of its subsidiaries from effectively controlling in any material respect the business or operations of the Company and the subsidiaries of the Company, or (v) which otherwise is reasonably likely to have a Parent Material Adverse Effect or a Company Material Adverse Effect (both as defined in the Merger Agreement);

(b) any statute, rule, regulation, legislation, interpretation, judgment, order or injunction is threatened, proposed, enacted, entered, enforced, promulgated, amended or issued with respect to, or deemed applicable to, or any consent or approval withheld with respect to the Offer, the Merger or any of the other transactions contemplated by the Merger Agreement, by any Governmental Entity that is reasonably likely to result, directly or indirectly, in any of the consequences referred to in paragraph (a) above;

(c) except as disclosed in all Company SEC Documents that were filed and publicly available prior to the date of the Merger Agreement (the "Filed Company SEC Documents") or the letter, dated as of the date of the Merger Agreement, delivered by the Company to Parent and Sub (the "Company Disclosure Letter"), since the date of the most recent audited financial statements included in the Filed Company SEC Documents there has occurred any event, change, effect or development that, individually or in the aggregate, has had or could reasonably be expected to have, a Company Material Adverse Effect;

(d) the Company Board or any committee thereof has withdrawn or modified in a manner adverse to Parent its approval or recommendation of the Offer and the Merger Agreement or the Company Board or any committee thereof has resolved to take any of the foregoing actions;

(e) the representations and warranties of Company contained in the Merger Agreement will not have been true and correct in all respects as of the date of the Merger Agreement and on and as of the date of the

expiration of the Offer with the same force and effect as if made on or as of such date (except for those representations and warranties that address matters only as of a particular date, which representations and warranties will have been true and correct as of such particular date), except (A) for such failures to be true and correct as would not, individually or in the aggregate, have or could reasonably be expected to have a Company Material Adverse Effect; provided, however, that such Company Material Adverse Effect qualifier will be inapplicable with respect to the representations and warranties contained in Sections 4.03, 4.04, 4.05(i), 4.06, 4.14, 4.15, 4.16 and 4.25 of the Merger Agreement, each of which individually shall have been true and correct in all material respects as of the date of the Merger Agreement and will be true and correct in all material respects on and as of the date of the expiration of the Offer and (B) for changes contemplated by, Merger Agreement (it being understood that, for purposes of determining the accuracy of such representations and warranties, (x) all "Company Material Adverse Effect" and materiality qualifications and other qualifications based on the word "material" or similar phrases contained in such representations and warranties will be disregarded, and (y) any update of or modification to the Company Disclosure Letter made or purported to have been made after the date of the Merger Agreement will be disregarded);

(f) the Company has failed to perform in any material respect any obligation or to comply in any material respect with any agreement or covenant of the Company to be performed or complied with by it under the Merger Agreement;

(g) the Merger Agreement has been terminated in accordance with its terms;

(h) any of the Stock Option and Tender Agreements are not in full force and effect or any of the Major Stockholders shall have failed to perform in any material respect any obligation or to comply in any material respect with any agreement or covenant to be performed or complied with by them under any such agreement; or

(i) the Rights Plan Amendment (as defined in the Merger Agreement) is not in full force and effect;

which, in the reasonable judgment of Sub or Parent, in any such case, and regardless of the circumstances giving rise to any such condition (including any action or inaction by Parent or any of its affiliates) makes it inadvisable to proceed with such acceptance for payment or payment.

The foregoing conditions are for the sole benefit of Sub and Parent and may be asserted by Sub or Parent regardless of the circumstances giving rise to such condition or may be waived by Sub and Parent in their sole discretion in whole or in part at any time and from time to time prior to the expiration of the Offer. The failure by Parent, Sub or any other affiliate of Parent at any time to exercise any of the foregoing rights will not be deemed a waiver of any such right, the waiver of any such right with respect to particular facts and circumstances will not be deemed a waiver with respect to any other facts and circumstances and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time prior to the expiration of the Offer.

16. Certain Legal Matters; Regulatory Approvals.

General. Sub is not aware of any material pending legal proceeding relating to the Offer. Based on its examination of publicly available information filed by the Company with the SEC and other publicly available information concerning the Company, Sub is not aware of any governmental license or regulatory permit that is material to the Company's business that might be adversely affected by Sub's purchase of the Shares as contemplated herein or, except as set forth below, of any approval or other action by any government or governmental administrative or regulatory authority or agency, domestic or foreign, that would be required for the purchase or ownership of Shares by Sub or Parent as contemplated in the Offer. Should any such approval or other action be required, Sub currently contemplates that, except as described below under "State Takeover Statutes," such approval or other action will be sought. There can be no assurance that any such approval or other action, if needed, would be obtained or would be obtained without substantial conditions or that if such approval were not obtained or such other action were not taken, adverse consequences might not result to the Company's business, or certain parts of the Company's business might not have to be disposed of, any of which

could cause Sub to elect to terminate the Offer without the purchase of Shares under certain conditions. See Section 15 of this Offer to Purchase--"Certain Conditions of the Offer."

State Takeover Statutes. A number of states (including Delaware, where the Company is incorporated), have adopted laws which purport, to varying degrees, to apply to attempts to acquire corporations that are incorporated in, or which have substantial assets, stockholders, principal executive offices or principal places of business or whose business operations otherwise have substantial economic effects in, such states. Except as described herein, Sub does not know whether any of these laws will, by their terms, apply to the Offer or the Merger or any other business combination between Sub or any of its affiliates and the Company. To the extent that certain provisions of these laws purport to apply to the Offer or the Merger or other business combination, Sub believes that there are reasonable bases for contesting such laws. In 1982, in Edgar v. MITE Corp., the Supreme Court of the United States invalidated on constitutional grounds the Illinois Business Takeover Statute which, as a matter of state securities law, made takeovers of corporations meeting certain requirements more difficult. However, in 1987 in CTS Corp. v. Dynamics Corp. of America, the Supreme Court held that the State of Indiana could, as a matter of corporate law, constitutionally disqualify a potential acquiror from voting shares of a target corporation without the prior approval of the remaining stockholders where, among other things, the corporation is incorporated in, and has a substantial number of stockholders in, the state. Subsequently, in TLX Acquisition Corp. v. Telex Corp., a Federal District Court in Oklahoma ruled that the Oklahoma statutes were unconstitutional insofar as they apply to corporations incorporated outside Oklahoma in that they would subject such corporations to inconsistent regulations. Similarly, in Tyson Foods, Inc. v. McReynolds, a Federal District Court in Tennessee ruled that four Tennessee takeover statutes were unconstitutional as applied to corporations incorporated outside Tennessee. This decision was affirmed by the United States Court of Appeals for the Sixth Circuit.

Section 203 of the DGCL ("Section 203"), in general, prevents an "interested stockholder" (including a person who owns or has the right to acquire 15% or more of the corporation's outstanding voting stock) from engaging in a "business combination" (defined to include mergers and certain other actions) with a Delaware corporation for a period of three years following the date such person became an interested stockholder. The Company Board has taken all appropriate action so that neither Parent nor Sub is or will be considered an "interested stockholder" pursuant to Section 203.

Neither Parent nor Sub has determined whether any other state takeover laws or regulations will by their terms apply to the Offer or the Merger, and except as set forth above, neither Sub nor Parent have attempted to comply with any state takeover statutes in connection with the Offer or the Merger. Sub and Parent reserve the right to challenge the validity or applicability of any state law allegedly applicable to the Offer or the Merger, and nothing in this Offer to Purchase nor any action taken by Parent or Sub in connection with the Offer is intended as a waiver of that right. If it is asserted that one or more state takeover statutes is applicable to the Offer or the Merger and an appropriate court does not determine that it is inapplicable or invalid as applied to the Offer or the Merger, Sub might be required to file certain information with, or to receive approvals from, the relevant state authorities or holders of Shares, and Sub might be unable to accept for payment or pay for Shares tendered pursuant to the Offer, or be delayed in continuing or consummating the Offer or the Merger. In such case, Sub may not be obligated to accept for payment or pay for any tendered Shares. See Section 15 of this Offer to Purchase--"Certain Conditions of the Offer."

Antitrust in the United States

Under the HSR Act and the rules that have been promulgated thereunder by the FTC, specified acquisition transactions may not be consummated unless specified information has been furnished to the Antitrust Division and the FTC and applicable waiting period requirements have been satisfied. The purchase of Shares pursuant to the Offer is subject to these requirements.

Pursuant to the requirements of the HSR Act, Sub filed a Notification and Report Form with respect to the Offer and Merger with the Antitrust Division and the FTC on June 11, 2001. The waiting period applicable to the purchase of Shares pursuant to the Offer is scheduled to expire at 11:59 p.m., New York City time, fifteen

days after this filing. However, prior to that time, the Antitrust Division or the FTC may extend the waiting period by requesting additional information or documentary material relevant to the Offer from Sub. If such a request is made, the waiting period will be extended until 11:59 p.m., New York City time, on the tenth day after substantial compliance by Sub with such request. Thereafter, the waiting period can be extended only by court order.

Any extension of the waiting period will not give rise to any withdrawal rights not otherwise provided for by applicable law. See Section 4 of this Offer to Purchase--"Withdrawal Rights." If Sub's purchase of Shares is delayed pursuant to a request by the Antitrust Division or the FTC for additional information or documentary material pursuant to the HSR Act, the Offer will be extended in certain circumstances. See Section 15 of this Offer to Purchase--"Certain Conditions of the Offer."

The Antitrust Division and the FTC scrutinize the legality under the antitrust laws of transactions such as the purchase of Shares by Sub pursuant to the Offer. At any time before or after the consummation of any such transactions, the Antitrust Division or the FTC could take such action under the antitrust laws of the United States as it deems necessary or desirable in the public interest, including seeking to enjoin the purchase of Shares pursuant to the Offer or seeking divestiture of the Shares so acquired or divestiture of substantial assets of Parent or the Company. Private parties (including individual states) may also bring legal actions under the antitrust laws of the United States. Sub does not believe that the consummation of the Offer will result in a violation of any applicable antitrust laws. However, there can be no assurance that a challenge to the Offer on antitrust grounds will not be made, or if such a challenge is made, what the result will be. See Section 15 of this Offer to Purchase--"Certain Conditions of the Offer," including conditions with respect to litigation and certain governmental actions and Section 11 of this Offer to Purchase--"The Merger Agreement; Other Arrangements" for certain termination rights.

Foreign Regulatory Matters.

Completion of the transaction also may require certain approvals by foreign regulatory authorities. The parties conduct business in a number of foreign countries. Under the laws of certain foreign nations and multinational authorities, the transaction may not be completed unless certain filings are made with these nations' antitrust regulatory authorities or multinational antitrust authorities and these antitrust authorities approve or clear closing of the transaction. Other foreign nations and multinational authorities have voluntary and/or post-merger notification systems. Should any such approval or action be required, the parties currently contemplate that this approval or action would be sought.

Although the parties believe that they will obtain all material required regulatory approvals in a timely manner, it is not certain that all these approvals will be received in a timely manner or at all or that foreign or multinational antitrust authorities will not impose unfavorable conditions for granting the required approvals.

17. Appraisal Rights.

No appraisal rights are available in connection with the Offer.

If Sub acquires at least 90% of the Shares pursuant to the Offer, the Merger may be consummated without a stockholders' meeting and without the approval of the Company's stockholders.

Holders of Shares at the Effective Time who do not wish to accept the Merger Consideration pursuant to the Merger will have the right to seek an appraisal and to be paid the "fair value" of their Shares at the Effective Time (exclusive of any element of value arising from the accomplishment or expectation of the Merger) judicially determined and paid to it in cash provided that such holder complies with the provisions of such Section 262 of the DGCL.

The following is a brief summary of the statutory procedures to be followed in order to dissent from the Merger and perfect appraisal rights under Delaware law. This summary is not intended to be complete and is qualified in its entirety by reference to Section 262, the text of which is set forth in Schedule II hereto. Any stockholder considering demanding appraisal is advised to consult legal counsel. Dissenters' rights, if any, will not be available unless and until the Merger (or a similar business combination) is consummated.

Stockholders of record who desire to exercise their appraisal rights must fully satisfy all of the following conditions. A written demand for appraisal of Shares must be delivered to the Secretary of the Company (x) before the taking of the vote on the approval and adoption of the Merger Agreement if the Merger is not being effected without a vote of stockholders pursuant to Section 253 of the DGCL (a "short-form merger"), but rather is being consummated following approval thereof at a meeting of the Company's stockholders (a "long-form merger") or (y) within twenty days after the date that the Surviving Corporation mails to the stockholders a notice (the "Notice of Merger") to the effect that the Merger is effective and that appraisal rights are available (and includes in such notice a copy of Section 262 and any other information required thereby) if the Merger is being effected as a short-form merger without a vote or meeting of the Company's stockholders. If the Merger is effected as a long-form merger, this written demand for appraisal must be in addition to and separate from any proxy or vote abstaining from or against the approval and adoption of the Merger Agreement, and neither voting against, abstaining from voting, nor failing to vote on the Merger Agreement will constitute a demand for appraisal within the meaning of Section 262. In the case of a long-form merger, any stockholder seeking appraisal rights must hold the Shares for which appraisal is sought on the date the demand is made and, continuously hold such Shares through the Effective Time, and otherwise comply with the provisions of Section 262.

In the case of both a short-form merger and a long-form merger, a demand for appraisal must be executed by or for the stockholder of record, fully and correctly, as such stockholder's name appears on the stock certificates. If Shares are owned of record in a fiduciary capacity, such as by a trustee, guardian or custodian, such demand must be executed by the fiduciary. If Shares are owned of record by more than one person, as in a joint tenancy or tenancy in common, such demand must be executed by all joint owners. An authorized agent, including an agent for two or more joint owners, may execute the demand for appraisal for a stockholder of record; however, the agent must identify the record owner and expressly disclose the fact that, in exercising the demand, he is acting as agent for the record owner.

A record owner, such as a broker, who holds Shares as a nominee for others, may exercise appraisal rights with respect to the Shares held for all or less than all beneficial owners of Shares as to which the holder is the record owner. In such case the written demand must set forth the number of Shares covered by such demand. Where the number of Shares is not expressly stated, the demand will be presumed to cover all Shares outstanding in the name of such record owner. Beneficial owners who are not record owners and who intend to exercise appraisal rights should instruct the record owner to comply strictly with the statutory requirements with respect to the exercise of appraisal rights before the date of any meeting of stockholders of the Company called to approve the Merger in the case of a long-form merger and within twenty days following the mailing of the Notice of Merger in the case of a short-form merger.

Stockholders who elect to exercise appraisal rights must mail or deliver their written demands to: General Counsel, MyPoints.com, Inc., 1375 East Woodfield Road, Suite 300, Schaumburg, IL 60173. The written demand for appraisal should specify the stockholder's name and mailing address, the number of Shares covered by the demand and that the stockholder is thereby demanding appraisal of such shares. In the case of a long-form merger, the Company must, within ten days after the Effective Time, provide notice of the Effective Time to all stockholders who have complied with Section 262 and have not voted for approval and adoption of the Merger Agreement.

In the case of a long-form merger, stockholders electing to exercise their appraisal rights under Section 262 must not vote for the approval and adoption of the Merger Agreement or consent thereto in writing. Voting in favor of the approval and adoption of the Merger Agreement, or delivering a proxy in connection with the stockholders meeting called to approve the Merger Agreement (unless the proxy votes against, or expressly abstains from the vote on, the approval and adoption of the Merger Agreement), will constitute a waiver of the stockholder's right of appraisal and will nullify any written demand for appraisal submitted by the stockholder.

Regardless of whether the Merger is effected as a long-form merger or a short-form merger, within 120 days after the Effective Time, either the Company or any stockholder who has complied with the required conditions of Section 262 and who is otherwise entitled to appraisal rights may file a petition in the Delaware Court of Chancery demanding a determination of the fair value of the shares of the dissenting stockholders. If a

petition for an appraisal is timely filed, after a hearing on such petition, the Delaware Court of Chancery will determine which stockholders are entitled to appraisal rights and thereafter will appraise the Shares owned by such stockholders, determining the fair value of such Shares exclusive of any element of value arising from the accomplishment or expectation of the Merger, together with a fair rate of interest to be paid, if any, upon the amount determined to be the fair value. In determining fair value, the Delaware Court of Chancery is to take into account all relevant factors. In Weinberger v. UOP, Inc., et al., the Delaware Supreme Court discussed the factors that could be considered in determining fair value in an appraisal proceeding, stating that "proof of value by any techniques or methods which are generally considered acceptable in the financial community and otherwise admissible in court" should be considered and that "[f]air price obviously requires consideration of all relevant factors involving the value of a company." The Delaware Supreme Court stated that in making this determination of fair value the court must consider "market value, asset value, dividends, earnings prospects, the nature of the enterprise and any other facts which were known or which could be ascertained as of the date of merger which throw any light on future prospects of the merged corporation ...." The Delaware Supreme Court has construed Section 262 to mean that "elements of future value, including the nature of the enterprise, which are known or susceptible of proof as of the date of the merger and not the product of speculation, may be considered." However, the court noted that Section 262 provides that fair value is to be determined "exclusive of any element of value arising from the accomplishment or expectation of the merger."

Stockholders who in the future consider seeking appraisal should have in mind that the fair value of their Shares determined under Section 262 could be more than, the same as, or less than the Merger Consideration if they do seek appraisal of their Shares, and that opinions of investment banking firms as to fairness from a financial point of view are not necessarily opinions as to fair value under Section 262. Moreover, Parent intends to cause the Surviving Corporation to argue in any appraisal proceeding that, for purposes thereof, the "fair value" of the Shares is less than that paid in the Offer. The cost of the appraisal proceeding may be determined by the Delaware Court of Chancery and taxed upon the parties as the Delaware Court of Chancery deems equitable in the circumstances. Upon application of a dissenting stockholder, the Delaware Court of Chancery may order that all or a portion of the expenses incurred by any dissenting stockholder in connection with the appraisal proceeding, including, without limitation, reasonable attorneys' fees and the fees and expenses of experts, be charged pro rata against the value of all Shares entitled to appraisal. In the absence of such a determination or assessment, each party bears its own expenses.

Any stockholder who has duly demanded appraisal in compliance with Section 262 will not, after the Effective Time, be entitled to vote for any purpose the Shares subject to such demand or to receive payment of dividends or other distributions on such Shares, except for dividends or other distributions payable to stockholders of record at a date prior to the Effective Time.

At any time within 60 days after the Effective Time, any former holder of Shares shall have the right to withdraw his or her demand for appraisal and to accept the Merger Consideration. After this period, such holder may withdraw his or her demand for appraisal only with the consent of the Company as the Surviving Corporation. If no petition for appraisal is filed with the Delaware Court of Chancery within 120 days after the Effective Time, stockholders' rights to appraisal shall cease and all stockholders shall be entitled to receive the Merger Consideration. Inasmuch as the Company has no obligation to file such a petition, and Parent has no present intention to cause or permit the Surviving Corporation to do so, any stockholder who desires such a petition to be filed is advised to file it on a timely basis. However, no petition timely filed in the Delaware Court of Chancery demanding appraisal shall be dismissed as to any stockholder without the approval of the Delaware Court of Chancery, and such approval may be conditioned upon such terms as the Delaware Court of Chancery deems just.

Failure to take any required step in connection with the exercise of appraisal rights may result in the termination or waiver of such rights.

APPRAISAL RIGHTS CANNOT BE EXERCISED AT THIS TIME. THE INFORMATION SET FORTH ABOVE IS FOR INFORMATIONAL PURPOSES ONLY WITH RESPECT TO ALTERNATIVES AVAILABLE TO STOCKHOLDERS IF THE MERGER IS CONSUMMATED. STOCKHOLDERS WHO WILL BE

ENTITLED TO APPRAISAL RIGHTS IN CONNECTION WITH THE MERGER WILL RECEIVE ADDITIONAL INFORMATION CONCERNING APPRAISAL RIGHTS AND THE PROCEDURES TO BE FOLLOWED IN CONNECTION THEREWITH BEFORE SUCH STOCKHOLDERS HAVE TO TAKE ANY ACTION RELATING THERETO.

STOCKHOLDERS WHO SELL SHARES IN THE OFFER WILL NOT BE ENTITLED TO EXERCISE APPRAISAL RIGHTS WITH RESPECT THERETO BUT, RATHER, WILL RECEIVE THE PRICE PAID IN THE OFFER THEREFOR.

The foregoing summary of the rights of objecting stockholders under the DGCL does not purport to be a complete statement of the procedures to be followed by stockholders of the Company desiring to exercise any available dissenters' rights. The foregoing summary is qualified in its entirety by reference to Section 262. The preservation and exercise of dissenters' rights require strict adherence to the applicable provisions of the DGCL.

18. Fees and Expenses.

Parent and Sub have retained Georgeson Shareholder Communications Inc. to be the Information Agent and Computershare Trust Company of New York to be the Depositary in connection with the Offer. The Information Agent may contact holders of Shares by mail, telephone, telecopy, telegraph and personal interview and may request banks, brokers, dealers and other nominees to forward materials relating to the Offer to beneficial owners of Shares. The Information Agent and the Depositary each will receive reasonable and customary compensation for their respective services in connection with the Offer, will be reimbursed for reasonable out-of-pocket expenses, and will be indemnified against certain liabilities and expenses in connection therewith, including certain liabilities under federal securities laws. Neither Parent nor Sub will pay any fees or commissions to any broker or dealer or to any other person (other than to the Depositary and the Information Agent) in connection with the solicitation of tenders of Shares pursuant to the Offer. Brokers, dealers, commercial banks and trust companies will, upon request, be reimbursed by Sub for customary mailing and handling expenses incurred by them in forwarding Offering materials to their customers.

19. Miscellaneous.

Neither Sub nor Parent is aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If either Sub or Parent becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of the Shares, Parent and Sub will make a good faith effort to comply with that state statute. If, after a good faith effort, Sub and Parent cannot comply with the state statute, the Offer will not be made to, nor will tenders be accepted from or on behalf of, the holders of Shares in that state. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Sub by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION ON BEHALF OF PARENT OR SUB NOT CONTAINED HEREIN IN THE OFFER DOCUMENTS AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED.

Sub has filed with the SEC a Tender Offer Statement on Schedule TO pursuant to Rule 14d-3 of the General Rules and Regulations under the Exchange Act, together with exhibits furnishing certain additional information with respect to the Offer, and may file amendments thereto. In addition, the Company has filed with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9, together with exhibits, pursuant to Rule 14d-9 under the Exchange Act, setting forth the recommendations of the Company Board with respect to the Offer and the reasons for such recommendations and furnishing certain additional related information.

UNV Acquisition Corp.

June 13, 2001

SCHEDULE I:

DIRECTORS AND EXECUTIVE OFFICERS OF UAL, PARENT AND SUB

1. Directors and Executive Officers of UAL.

The following table sets forth the name and present principal occupation or employment, and material occupations, positions, offices or employments for the past five years of each director and executive officer of UAL. Unless otherwise indicated, the business address of each such person is c/o UAL Corporation at 1200 East Algonquin Road, Elk Grove Township, Illinois 60007 and each such person is a citizen of the United States.

Directors and Executive Officers	Present Principal and Five-Year Employment History
Rono J. Dutta	Director and President. Rono J. Dutta, 49, has been President of UAL and United since July 1999. Prior to his current position, Mr. Dutta served as a Senior Vice President-Planning of United from 1994-1999. Mr. Dutta also serves as the Trustee of The Marisco Investment Fund. Mr. Dutta has served as a director of UAL since 1999.
James E. Goodwin	Director, Chairman and Chief Executive Officer. James E. Goodwin, 56, has been Chairman and Chief Executive Officer of UAL and United since July 1999. Prior to his current position, Mr. Goodwin served as President and Chief Operating Officer of UAL and United from September 1998 and from April 1995 until September 1998 he served as Senior Vice President--North America of United. Mr. Goodwin has served as a director of UAL since 1998.
W. James Farrell	Director. W. James Farrell, 59, has been the Chairman of Illinois Tool Works Inc. ("ITW"), a manufacturer of engineered components, since 1996, and Chief Executive Officer of ITW since 1995. The address of ITW is 3600 West Lake Avenue, Glenview, Illinois 60025. Mr. Farrell is a director of Allstate Insurance Company, The Quaker Oats Company, Sears, Roebuck & Co. and the Federal Reserve Bank of Chicago.
James J. O'Connor	Director. James J. O'Connor, 64, was the Chairman and Chief Executive Officer of Unicom Corporation, from 1994 until 1998 and Chairman and Chief Executive Officer of its wholly owned subsidiary Commonwealth Edison Company, a supplier of electricity, from 1980 until 1998. Mr. O'Connor is a director of Corning Inc., Smurfit-Stone Container Corp. and Tribune Co. Mr. O'Connor has served as a director of UAL since 1984.
Paul E. Tierney, Jr.	Director. Paul E. Tierney, Jr., 58, has been the General Partner of Darwin Capital Partners, an investment management firm, since 1999 and the Managing Member of Development Capital, LLC, an investment management firm, since 1997. The address of Darwin Capital Partners and Development Capital is 500 Park Avenue, Suite 510, New York, New York 10022. Prior to his current positions, Mr. Tierney served as a Managing Director of Gollust, Tierney and Oliver, Inc., an investment banking company, from 1992 until 1996. Mr. Tierney is a director of Liz Claiborne, Inc. Mr. Tierney has been a director of UAL since 1990.
John W. Creighton, Jr.	Director. John W. Creighton, Jr., 68, served as Chief Executive Officer and President of Weyerhaeuser Company, a manufacturer of forest products, from 1988 until 1997 as Chief Executive Officer and from 1991 until 1997 as President. Mr. Creighton is the Chairman of Unocal Corp. Mr. Creighton has been a director of UAL since 1998.

Directors and Executive Officers	Present Principal and Five-Year Employment History
Richard D. McCormick	Director. Richard D. McCormick, 60, has been Chairman Emeritus since 1999 and served as Chairman from 1992 until 1999, of US West, Inc., a telecommunications company. The address of US West, Inc. is 3200 Cherry Creek South Drive, Suite 230, Denver, Colorado 80209. Mr. McCormick is a Director of Wells Fargo & Co. and United Technologies Corporation. Mr. McCormick has been a director of UAL since 1994.
Hazel R. O'Leary	Director. Hazel R. O'Leary, 64, has been President and Chief Operating Officer of Blaylock & Partners, an investment banking partnership, since 2000. The address of Blaylock & Partners is 609 5th Avenue, Suite 911, New York, NY 10017. Prior to her current position, Ms. O'Leary served as President of O'Leary Associates, an energy services and investment strategy company, from 1997 until 2000 and Secretary of the U.S. Department of Energy from 1993 until 1997. Ms. O'Leary is a director of The AES Corp. Ms. O'Leary has been a Director of UAL since 1999.
John K. Van de Kamp	Director. John K. Van de Kamp, 65, has been President of Thoroughbred Owners of California, a trade association, since 1996 and Of Counsel for Dewey Ballantine, a law firm, since 1996. The address for the Thoroughbred Owners of California is 2260 Jimmy Durante Boulevard, Del Mar, California 92014 and the address for Dewey Ballantine is 333 South Grand Avenue, 26th Floor, Los Angeles, California 90071. Mr. Van de Kamp has been a director of UAL since 1994.
Frederick C. Dubinsky	Director. Frederick C. Dubinsky, 58, has been Chairman of the ALPA-MEC, a labor union, since 2000 and a Captain for United since 1996. The address for ALPA-MEC is 6400 Shafer Court, Suite 700, Rosemont, Illinois 60018. Mr. Dubinsky has been a director of UAL since 2000.
John F. Peterpaul	Director. John F. Peterpaul, 65, served as General Vice President of IAM, a labor union, from 1996 until 2001. The address for IAM is 9000 Machinists Place, Upper Marlboro, Maryland 20772. Mr. Peterpaul has been a director of UAL since 1994.
Deval L. Patrick	Director. Deval L. Patrick, 44, has been Executive Vice President and General Counsel of The Coca Cola Company, Inc., a beverage company, since April 1, 2001. The address for the Coca Cola Company is 1 Coca-Cola Plaza, Atlanta, Georgia 30313. Prior to his current position, Mr. Patrick served as Vice President & General Counsel of Texaco, Inc., an oil/energy company, from 1999 until March 31, 2001, a Partner of Day, Berry & Howard, a law firm, from 1997-1999 and Assistant Attorney General, Civil Rights Division, U.S. Department of Justice from 1994 until 1997. Mr. Patrick has been a director of UAL since 1997.
Francesca M. Maher	Senior Vice President, General Counsel and Secretary of UAL and United. Francesca M. Maher, 43, has been Senior Vice President, General Counsel and Secretary of UAL and United since October 1998. Prior to her current position, Ms. Maher served as Vice President, General Counsel, and Secretary of UAL and United from 1997 until 1998 and prior to that position she served as Vice President--Law and Corporate Secretary of UAL and Vice President--Law, Deputy General Counsel and Corporate Secretary of United.

Directors and Executive Officers	Present Principal and Five-Year Employment History
Andrew P. Studdert	Executive Vice President and Chief Operating Officer of UAL and United. Andrew P. Studdert, 44, has been Executive Vice President and Chief Operating Officer of UAL and of United since July 1999. Prior to his current position, Mr. Studdert served as President and Chief Operating Officer of UAL and United from 1998 until 1999, Senior Vice President--Fleet Operations of United from 1997 until 1998 and Senior Vice President--North America of United from 1995 until 1998.
Douglas A. Hacker	Executive Vice President and Chief Financial Officer of UAL and Executive Vice President--Finance & Planning and Chief Financial Officer of United. Douglas A. Hacker, 45, has been Executive Vice President and Chief Financial Officer of UAL and Executive Vice President--Finance & Planning and Chief Financial Officer of United since July 1999. Prior to his current position, Mr. Hacker served as Senior Vice President and Chief Financial Officer for UAL and United.
William P. Hobgood	Senior Vice President--People of United and Senior Vice President of UAL. William P. Hobgood, 62, has been Senior Vice President--People of United since March 1997 and Senior Vice President of UAL since September 1999. Prior to his current position, Mr. Hobgood was in private practice as an attorney specializing in mediation and arbitration, including labor-management issues.
Frederic F. Brace	Senior Vice President Finance & Treasurer of United. Frederic F. Brace, 43, has been Senior Vice President--Finance & Treasurer of United since July 1999. Prior to his current position, Mr. Brace served as Vice President--Finance from February 1998 to July 1999. Prior to that he served as Vice President--Financial Analysis and Controller from March 1995 to February 1998.

2. Directors and Executive Officers of Parent and Sub.

The following table sets forth the name and present principal occupation or employment, and material occupations, positions, offices or employments for the past five years of each director and executive officer of Parent and Sub. Unless otherwise indicated below, each occupation set forth opposite each person refers to employment with Parent. Unless otherwise indicated, the business address of each such person is c/o United NewVentures, Inc. at 1200 East Algonquin Road, Elk Grove Township, Illinois 60007 and each such person is a citizen of the United States.

Directors and Executive Officers	Present Principal and Five-Year Employment History
James E. Goodwin	Director, Parent and Sub. James E. Goodwin, 56, has been Chairman and Chief Executive Officer of UAL and United since July 1999. Prior to his current position, Mr. Goodwin served as President and Chief Operating Officer of UAL and United from September 1998 and from April 1995 until September 1998 he served as Senior Vice President--North America of United. Mr. Goodwin has served as a director of UAL since 1998.
Douglas A. Hacker	Director and President of Parent and Sub. Douglas A. Hacker, 45, has been Executive Vice President and Chief Financial Officer of UAL and Executive Vice President--Finance & Planning and Chief Financial Officer of United since July 1999. Prior to his current position, Mr. Hacker served as Senior Vice President and Chief Financial Officer for UAL and United.

Directors and Executive Officers	Present Principal and Five-Year Employment History
Francesca M. Maher	Director and Vice President, General Counsel and Secretary of Parent and Sub. Francesca M. Maher, 43, has been Senior Vice President, General Counsel and Secretary of UAL and United since October 1998. Prior to her current position, Ms. Maher served as Vice President, General Counsel, and Secretary of UAL and United from 1997 until 1998 and prior to that position she served as Vice President--Law and Corporate Secretary of UAL and Vice President--Law, Deputy General Counsel and Corporate Secretary of United.
Richard J. Poulton	Chief Financial Officer and Treasurer of Parent and Sub. Richard J. Poulton, 36, has been Chief Financial Officer and Treasurer of Parent and Sub since August 2000. Prior to his current position, Mr. Poulton served as Vice President, Finance and Controller of OurHouse, Inc., an internet company, from August 1999 to August 2000. He also served as Director, Financial Planning of United from August 1998 to August 1999 and as Director, Financial Accounting from 1996 to August 1998.

SCHEDULE II:

SECTION 262 OF THE DELAWARE GENERAL CORPORATION LAW

DELAWARE CODE ANNOTATED

TITLE 8. CORPORATIONS
CHAPTER 1. GENERAL CORPORATION LAW
SUBCHAPTER IX. MERGER, CONSOLIDATION OR CONVERSION

8 Del. C. (S) 262 (2000)

Section 262. Appraisal rights

(a) Any stockholder of a corporation of this State who holds shares of stock on the date of the making of a demand pursuant to subsection (d) of this section with respect to such shares, who continuously holds such shares through the effective date of the merger or consolidation, who has otherwise complied with subsection (d) of this section and who has neither voted in favor of the merger or consolidation nor consented thereto in writing pursuant to (S) 228 of this title shall be entitled to an appraisal by the Court of Chancery of the fair value of the stockholder's shares of stock under the circumstances described in subsections (b) and (c) of this section. As used in this section, the word "stockholder" means a holder of record of stock in a stock corporation and also a member of record of a nonstock corporation; the words "stock" and "share" mean and include what is ordinarily meant by those words and also membership or membership interest of a member of a nonstock corporation; and the words "depository receipt" mean a receipt or other instrument issued by a depository representing an interest in one or more shares, or fractions thereof, solely of stock of a corporation, which stock is deposited with the depository.

(b) Appraisal rights shall be available for the shares of any class or series of stock of a constituent corporation in a merger or consolidation to be effected pursuant to (S) 251 (other than a merger effected pursuant to (S) 251(g) of this title), (S) 252, (S) 254, (S) 257, (S) 258, (S) 263 or (S) 264 of this title:

(1) Provided, however, that no appraisal rights under this section shall be available for the shares of any class or series of stock, which stock, or depository receipts in respect thereof, at the record date fixed to determine the stockholders entitled to receive notice of and to vote at the meeting of stockholders to act upon the agreement of merger or consolidation, were either (i) listed on a national securities exchange or designated as a national market system security on an interdealer quotation system by the National Association of Securities Dealers, Inc. or (ii) held of record by more than 2,000 holders; and further provided that no appraisal rights shall be available for any shares of stock of the constituent corporation surviving a merger if the merger did not require for its approval the vote of the stockholders of the surviving corporation as provided in subsection (f) of (S) 251 of this title.

(2) Notwithstanding paragraph (1) of this subsection, appraisal rights under this section shall be available for the shares of any class or series of stock of a constituent corporation if the holders thereof are required by the terms of an agreement of merger or consolidation pursuant to (S)(S) 251, 252, 254, 257, 258, 263 and 264 of this title to accept for such stock anything except:

a. Shares of stock of the corporation surviving or resulting from such merger or consolidation, or depository receipts in respect thereof;

b. Shares of stock of any other corporation, or depository receipts in respect thereof, which shares of stock (or depository receipts in respect thereof) or depository receipts at the effective date of the merger or consolidation will be either listed on a national securities exchange or designated as a national market system security on an interdealer quotation system by the National Association of Securities Dealers, Inc. or held of record by more than 2,000 holders;

c. Cash in lieu of fractional shares or fractional depository receipts described in the foregoing subparagraphs a. and b. of this paragraph; or

d. Any combination of the shares of stock, depository receipts and cash in lieu of fractional shares or fractional depository receipts described in the foregoing subparagraphs a., b. and c. of this paragraph.

(3) In the event all of the stock of a subsidiary Delaware corporation party to a merger effected under (S) 253 of this title is not owned by the parent corporation immediately prior to the merger, appraisal rights shall be available for the shares of the subsidiary Delaware corporation.

(c) Any corporation may provide in its certificate of incorporation that appraisal rights under this section shall be available for the shares of any class or series of its stock as a result of an amendment to its certificate of incorporation, any merger or consolidation in which the corporation is a constituent corporation or the sale of all or substantially all of the assets of the corporation. If the certificate of incorporation contains such a provision, the procedures of this section, including those set forth in subsections (d) and (e) of this section, shall apply as nearly as is practicable.

(d) Appraisal rights shall be perfected as follows:

(1) If a proposed merger or consolidation for which appraisal rights are provided under this section is to be submitted for approval at a meeting of stockholders, the corporation, not less than 20 days prior to the meeting, shall notify each of its stockholders who was such on the record date for such meeting with respect to shares for which appraisal rights are available pursuant to subsection (b) or (c) hereof that appraisal rights are available for any or all of the shares of the constituent corporations, and shall include in such notice a copy of this section. Each stockholder electing to demand the appraisal of such stockholder's shares shall deliver to the corporation, before the taking of the vote on the merger or consolidation, a written demand for appraisal of such stockholder's shares. Such demand will be sufficient if it reasonably informs the corporation of the identity of the stockholder and that the stockholder intends thereby to demand the appraisal of such stockholder's shares. A proxy or vote against the merger or consolidation shall not constitute such a demand. A stockholder electing to take such action must do so by a separate written demand as herein provided. Within 10 days after the effective date of such merger or consolidation, the surviving or resulting corporation shall notify each stockholder of each constituent corporation who has complied with this subsection and has not voted in favor of or consented to the merger or consolidation of the date that the merger or consolidation has become effective; or

(2) If the merger or consolidation was approved pursuant to (S) 228 or (S) 253 of this title, each constituent corporation, either before the effective date of the merger or consolidation or within ten days thereafter, shall notify each of the holders of any class or series of stock of such constituent corporation who are entitled to appraisal rights of the approval of the merger or consolidation and that appraisal rights are available for any or all shares of such class or series of stock of such constituent corporation, and shall include in such notice a copy of this section; provided that, if the notice is given on or after the effective date of the merger or consolidation, such notice shall be given by the surviving or resulting corporation to all such holders of any class or series of stock of a constituent corporation that are entitled to appraisal rights. Such notice may, and, if given on or after the effective date of the merger or consolidation, shall, also notify such stockholders of the effective date of the merger or consolidation. Any stockholder entitled to appraisal rights may, within 20 days after the date of mailing of such notice, demand in writing from the surviving or resulting corporation the appraisal of such holder's shares. Such demand will be sufficient if it reasonably informs the corporation of the identity of the stockholder and that the stockholder intends thereby to demand the appraisal of such holder's shares. If such notice did not notify stockholders of the effective date of the merger or consolidation, either (i) each such constituent corporation shall send a second notice before the effective date of the merger or consolidation notifying each of the holders of any class or series of stock of such constituent corporation that are entitled to appraisal rights of the effective date of the merger or consolidation or (ii) the surviving or resulting corporation shall send such a second notice to all such holders on or within 10 days after such effective date; provided, however, that if such second notice is sent more than 20 days following the sending of the first notice, such second notice need only be sent to each stockholder who is entitled to appraisal rights and who has demanded appraisal of such holder's shares in

accordance with this subsection. An affidavit of the secretary or assistant secretary or of the transfer agent of the corporation that is required to give either notice that such notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein. For purposes of determining the stockholders entitled to receive either notice, each constituent corporation may fix, in advance, a record date that shall be not more than 10 days prior to the date the notice is given, provided, that if the notice is given on or after the effective date of the merger or consolidation, the record date shall be such effective date. If no record date is fixed and the notice is given prior to the effective date, the record date shall be the close of business on the day next preceding the day on which the notice is given.

(e) Within 120 days after the effective date of the merger or consolidation, the surviving or resulting corporation or any stockholder who has complied with subsections (a) and (d) hereof and who is otherwise entitled to appraisal rights, may file a petition in the Court of Chancery demanding a determination of the value of the stock of all such stockholders. Notwithstanding the foregoing, at any time within 60 days after the effective date of the merger or consolidation, any stockholder shall have the right to withdraw such stockholder's demand for appraisal and to accept the terms offered upon the merger or consolidation. Within 120 days after the effective date of the merger or consolidation, any stockholder who has complied with the requirements of subsections (a) and (d) hereof, upon written request, shall be entitled to receive from the corporation surviving the merger or resulting from the consolidation a statement setting forth the aggregate number of shares not voted in favor of the merger or consolidation and with respect to which demands for appraisal have been received and the aggregate number of holders of such shares. Such written statement shall be mailed to the stockholder within 10 days after such stockholder's written request for such a statement is received by the surviving or resulting corporation or within 10 days after expiration of the period for delivery of demands for appraisal under subsection (d) hereof, whichever is later.

(f) Upon the filing of any such petition by a stockholder, service of a copy thereof shall be made upon the surviving or resulting corporation, which shall within 20 days after such service file in the office of the Register in Chancery in which the petition was filed a duly verified list containing the names and addresses of all stockholders who have demanded payment for their shares and with whom agreements as to the value of their shares have not been reached by the surviving or resulting corporation. If the petition shall be filed by the surviving or resulting corporation, the petition shall be accompanied by such a duly verified list. The Register in Chancery, if so ordered by the Court, shall give notice of the time and place fixed for the hearing of such petition by registered or certified mail to the surviving or resulting corporation and to the stockholders shown on the list at the addresses therein stated. Such notice shall also be given by 1 or more publications at least 1 week before the day of the hearing, in a newspaper of general circulation published in the City of Wilmington, Delaware or such publication as the Court deems advisable. The forms of the notices by mail and by publication shall be approved by the Court, and the costs thereof shall be borne by the surviving or resulting corporation.

(g) At the hearing on such petition, the Court shall determine the stockholders who have complied with this section and who have become entitled to appraisal rights. The Court may require the stockholders who have demanded an appraisal for their shares and who hold stock represented by certificates to submit their certificates of stock to the Register in Chancery for notation thereon of the pendency of the appraisal proceedings; and if any stockholder fails to comply with such direction, the Court may dismiss the proceedings as to such stockholder.

(h) After determining the stockholders entitled to an appraisal, the Court shall appraise the shares, determining their fair value exclusive of any element of value arising from the accomplishment or expectation of the merger or consolidation, together with a fair rate of interest, if any, to be paid upon the amount determined to be the fair value. In determining such fair value, the Court shall take into account all relevant factors. In determining the fair rate of interest, the Court may consider all relevant factors, including the rate of interest which the surviving or resulting corporation would have had to pay to borrow money during the pendency of the proceeding. Upon application by the surviving or resulting corporation or by any stockholder entitled to participate in the appraisal proceeding, the Court may, in its discretion, permit discovery or other pretrial proceedings and may proceed to trial upon the appraisal prior to the final determination of the stockholder

entitled to an appraisal. Any stockholder whose name appears on the list filed by the surviving or resulting corporation pursuant to subsection (f) of this section and who has submitted such stockholder's certificates of stock to the Register in Chancery, if such is required, may participate fully in all proceedings until it is finally determined that such stockholder is not entitled to appraisal rights under this section.

(i) The Court shall direct the payment of the fair value of the shares, together with interest, if any, by the surviving or resulting corporation to the stockholders entitled thereto. Interest may be simple or compound, as the Court may direct. Payment shall be so made to each such stockholder, in the case of holders of uncertificated stock forthwith, and the case of holders of shares represented by certificates upon the surrender to the corporation of the certificates representing such stock. The Court's decree may be enforced as other decrees in the Court of Chancery may be enforced, whether such surviving or resulting corporation be a corporation of this State or of any state.

(j) The costs of the proceeding may be determined by the Court and taxed upon the parties as the Court deems equitable in the circumstances. Upon application of a stockholder, the Court may order all or a portion of the expenses incurred by any stockholder in connection with the appraisal proceeding, including, without limitation, reasonable attorney's fees and the fees and expenses of experts, to be charged pro rata against the value of all the shares entitled to an appraisal.

(k) From and after the effective date of the merger or consolidation, no stockholder who has demanded appraisal rights as provided in subsection (d) of this section shall be entitled to vote such stock for any purpose or to receive payment of dividends or other distributions on the stock (except dividends or other distributions payable to stockholders of record at a date which is prior to the effective date of the merger or consolidation); provided, however, that if no petition for an appraisal shall be filed within the time provided in subsection (e) of this section, or if such stockholder shall deliver to the surviving or resulting corporation a written withdrawal of such stockholder's demand for an appraisal and an acceptance of the merger or consolidation, either within 60 days after the effective date of the merger or consolidation as provided in subsection (e) of this section or thereafter with the written approval of the corporation, then the right of such stockholder to an appraisal shall cease. Notwithstanding the foregoing, no appraisal proceeding in the Court of Chancery shall be dismissed as to any stockholder without the approval of the Court, and such approval may be conditioned upon such terms as the Court deems just.

(l) The shares of the surviving or resulting corporation to which the shares of such objecting stockholders would have been converted had they assented to the merger or consolidation shall have the status of authorized and unissued shares of the surviving or resulting corporation.

Facsimile copies of the Letter of Transmittal, properly completed and duly signed, will be accepted. The Letter of Transmittal, Share Certificates and any other required documents should be sent by each stockholder or such stockholder's broker, dealer, commercial bank, trust company or other nominee to the Depositary at one of the addresses set forth below:

The Depositary for the Offer is:

COMPUTERSHARE TRUST COMPANY OF NEW YORK

By Mail:
Computershare Trust Company of New York
Wall Street Station
P.O. Box 1010
New York, NY 10268-1010

By Hand or Overnight Delivery:
Computershare Trust Company of New York
Wall Street Plaza
88 Pine Street, 19th Floor
New York, NY 10005

By Facsimile Transmission:
(For Eligible Institutions Only)
(212) 701-7636

Confirmation Receipt of Facsimile
by Telephone Only:
(212) 701-7624

Questions and requests for assistance may be directed to the Information Agent at the address and telephone numbers as set forth below. Additional copies of this Offer to Purchase, the Letter of Transmittal, or other related tender offer materials may be obtained from the Information Agent or from brokers, dealers, commercial banks or trust companies.

The Information Agent for the Offer is:

17 State Street, 10th Floor
New York, NY 10004
Banks and Brokers call collect: (212) 440-9800
All others call toll free: (800) 223-2064

LETTER OF TRANSMITTAL
To Tender Shares of Common Stock
(Together with Associated Preferred Stock Purchase Rights)
of
MYPOINTS.COM, INC.
at
$2.60 Net Per Share
Pursuant to the Offer to Purchase
Dated June 13, 2001
of
UNV ACQUISITION CORP.
a wholly owned subsidiary of
UNITED NEWVENTURES, INC.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY, JULY 11, 2001, UNLESS THE OFFER IS EXTENDED.

The Depositary for the Offer is:

Computershare Trust Company of New York

By Mail:	By Hand or Overnight Delivery:
Computershare Trust Company of New York Wall Street Station P.O. Box 1010 New York, NY 10268-1010	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005

By Facsimile Transmission (for Eligible Institutions Only) (212) 701-7636	Confirm Receipt of Facsimile by Telephone Only: (212) 701-7624

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSIONS OF INSTRUCTIONS VIA A FACSIMILE NUMBER OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY. THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED. YOU MUST SIGN THIS LETTER OF TRANSMITTAL IN THE APPROPRIATE SPACE PROVIDED THEREFOR, WITH SIGNATURE GUARANTEE IF REQUIRED, AND COMPLETE THE SUBSTITUTE FORM W-9 SET FORTH BELOW. SEE INSTRUCTION 9.

DESCRIPTION OF SHARES TENDERED

Name(s) and address(es) of registered holders(s) (Please fill in, if blank, exactly as name(s) appear(s) on Certificates(s))	Certificate(s) (attach additional list if necessary). See Instruction 3.		
	Certificate Number(s)*	Total Number of Shares Represented by Certificate(s)*	Number of Shares Tendered**
	Total Number of Shares		

* Need not be completed by stockholder delivering by book-entry transfer.
** Unless otherwise indicated it will be assumed that all shares evidenced by any certificates delivered to the Depositary are being tendered. See Instruction 4.

This Letter of Transmittal is to be completed by Stockholders. Certificates (as defined below) are to be forwarded herewith or, unless an Agent's Message (as defined in the Offer to Purchase, as referred to below) is utilized, if tenders of Shares (as defined below) are to be made by book-entry transfer into the account of Computershare Trust Company of New York, as Depositary (the "Depositary"), at the Depository Trust Company (the "Book-Entry Transfer Facility") pursuant to the procedures set forth in Section 3 of the Offer to Purchase. Stockholders who tender their shares by book-entry transfer are referred to herein as "Book-Entry Stockholders." Stockholders whose Certificates are not immediately available or who cannot deliver their Certificates and all other required documents to the Depositary on or prior to the Expiration Date (as defined in the Offer to Purchase), or who cannot complete the procedure for book-entry transfer on a timely basis, must tender their shares according to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. See Instruction 2. Delivery of documents to the Book-Entry Transfer Facility does not constitute delivery to the Depositary.

SPECIAL TENDER INSTRUCTIONS

[_]CHECK HERE IF SHARES ARE BEING TENDERED BY BOOK-ENTRY TRANSFER MADE TO AN ACCOUNT MAINTAINED BY THE DEPOSITARY WITH THE BOOK-ENTRY TRANSFER FACILITY AND COMPLETE THE FOLLOWING (ONLY PARTICIPANTS IN THE BOOK-ENTRY TRANSFER FACILITY MAY DELIVER SHARES BY BOOK-ENTRY TRANSFER):

Name of Tendering Institution: _____

Account Number: _____

Transaction Code Number: _____

[_]CHECK HERE IF SHARES ARE BEING TENDERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING (please enclose a photocopy of such notice of guaranteed delivery):

Name(s) of Registered Owner(s): _____

Window Ticket Number (if any): _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution that Guaranteed Delivery: _____

Account Number: _____

Transaction Code Number: _____

NOTE: SIGNATURES MUST BE PROVIDED ON PAGE 6
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

The undersigned hereby tenders to UNV Acquisition Corp., a Delaware corporation ("Sub") and a wholly owned subsidiary of United NewVentures, Inc., a Delaware corporation, the above described shares of common stock, par value $.001 per share of MyPoints.com, Inc., a Delaware corporation (the "Company"), together with the associated preferred stock purchase rights issued pursuant to the Preferred Stock Rights Agreement, dated as of December 13, 2000, between the Company and Wells Fargo Shareholder Services, as rights agent (the "Shares" and the certificates representing such shares, the "Certificates") of the Company, at a price of $2.60 per Share, net to the seller in cash, less any required withholding of taxes and without the payment of interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 13, 2001 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (the "Letter of Transmittal," which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the "Offer").

Subject to, and effective upon, acceptance for payment of the Shares tendered herewith in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to, or upon the order of, Sub all right, title and interest in and to all of the Shares that are being tendered hereby, and irrevocably appoints the Depositary the true and lawful agent, attorney-in-fact and proxy of the undersigned with respect to such Shares, with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) deliver such Certificates or transfer ownership of such Shares on the account books maintained by the Book-Entry Transfer Facility, together, in either case, with appropriate evidences of transfer, to the Depositary for the account of Sub, (b) present such Shares for transfer on the books of the Company, and (c) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares, all in accordance with the terms and subject to the conditions of the Offer.

The undersigned irrevocably appoints designees of Sub as such undersigned's agents, attorneys-in-fact and proxies, with full power of substitution, to the full extent of the undersigned's rights with respect to the Shares tendered by the undersigned and accepted for payment by Sub. All such powers of attorney and proxies shall be considered irrevocable and coupled with an interest. Such appointment will be effective when, and only to the extent that, Sub accepts such Shares for payment. Upon such acceptance for payment, all prior powers of attorney, proxies and consents given by the undersigned with respect to such Shares will be revoked without further action, and no subsequent powers of attorney and proxies may be given nor any subsequent written consents executed (and, if given or executed, will not be deemed effective). The designees of Sub will, with respect to the Shares for which such appointment is effective, be empowered to exercise all voting and other rights of the undersigned as they in their sole discretion may deem proper at any annual or special meeting of Company stockholders or any adjournment or postponement thereof, by written consent in lieu of any such meeting or otherwise. Sub reserves the right to require that, in order for the Shares to be deemed validly tendered, immediately upon Sub's acceptance of such Shares, Sub must be able to exercise full voting rights with respect to such Shares, including, without limitation, voting at any meeting of stockholders.

The undersigned hereby represents and warrants that (a) the undersigned has full power and authority to tender, sell, assign and transfer the undersigned's Shares tendered hereby, and (b) when the Shares are accepted for payment by Sub, Sub will acquire good, marketable and unencumbered title to the Shares, free and clear of all liens, restrictions, charges and encumbrances, and the same will not be subject to any adverse claim and will not have been transferred to Sub in violation of any contractual or other restriction on the transfer thereof. The undersigned, upon request, will execute and deliver any additional documents deemed by the Depositary or Sub to be necessary or desirable to complete the sale, assignment and transfer of the Shares tendered hereby.

All authority herein conferred or agreed to be conferred shall not be affected by and shall survive the death or incapacity of the undersigned and any obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

Tenders of Shares made pursuant to the Offer are irrevocable, except that Shares tendered pursuant to the Offer may be withdrawn at any time prior to the Expiration Date, and, unless theretofore accepted for payment by the Sub pursuant to the Offer, may also be withdrawn at any time after August 12, 2001. See Section 4 of the Offer to Purchase.

The undersigned understands that tenders of Shares pursuant to any of the procedures described in Section 3 of the Offer to Purchase and in the instructions hereto will constitute a binding agreement between the undersigned and Sub upon the terms and subject to the conditions set forth in the Offer, including the undersigned's representation that the undersigned owns the Shares being tendered.

Unless otherwise indicated herein under "Special Payment Instructions," please issue the check for the purchase price and/or issue or return any Certificate(s) not tendered or not accepted for payment in the name(s) of the registered holder(s) appearing under "Description of Shares." Similarly, unless otherwise indicated herein under "Special Delivery Instructions," please mail the check for the purchase price and/or any Certificate(s) not tendered or not accepted for payment (and accompanying documents, as appropriate) to the address(es) of the registered holder(s) appearing under "Description of Shares Tendered." In the event that both the "Special Delivery Instructions" and the "Special Payment Instructions" are completed, please issue the check for the purchase price and/or any Certificate(s) not tendered or accepted for payment in the name of, and deliver such check and/or such Certificates to, the person or persons so indicated. Unless otherwise indicated herein under "Special Payment Instructions," please credit any Shares tendered herewith by book-entry transfer that are not accepted for payment by crediting the account at the Book-Entry Transfer Facility designated above. The undersigned recognizes that Sub has no obligation, pursuant to the Special Payment Instructions, to transfer any Shares from the name(s) of the registered holder(s) thereof if Sub does not accept for payment any of the Shares so tendered.

[_]CHECK HERE IF ANY CERTIFICATES REPRESENTING SHARES THAT YOU OWN HAVE BEEN LOST, STOLEN OR DESTROYED AND SEE INSTRUCTION 11.

NUMBER OF SHARES REPRESENTED BY LOST, STOLEN OR DESTROYED CERTIFICATES:

* YOU MUST CONTACT THE TRANSFER AGENT TO HAVE ALL LOST, STOLEN OR DESTROYED CERTIFICATES REPLACED IF YOU WANT TO TENDER SUCH SHARES. SEE INSTRUCTION 11 OF THE ATTACHED INSTRUCTIONS FOR CONTACT INFORMATION FOR THE TRANSFER AGENT.

SPECIAL PAYMENT INSTRUCTIONS (See Instructions 1, 5, 6 and 7)

To be completed ONLY if Certificate(s) not tendered and/or the check for the purchase price of shares accepted for payment are to be issued in the name of someone other than the undersigned or if Shares tendered by book-entry transfer that are not accepted for payment are to be returned by credit to an account maintained at the Book-Entry Transfer Facility other than that designated above.

Issue[_] Check
[_] Certificate(s) to:

Name: _____
(Please Print)

Address: _____

_____

_____
(Include Zip Code)

_____
(Tax Identification or Social Security No.)
(See Substitute Form W-9 Included Herein)

[_]Credit Shares tendered by book-entry transfer that are not accepted for payment to Depositary to the account set forth below:

_____

_____
(Depositary Account Number)

SPECIAL DELIVERY INSTRUCTIONS (See Instructions 1, 5, 6 and 7)

To be completed ONLY if Certificate(s) not tendered or not accepted for payment and/or the check for the purchase price of Shares accepted for payment are to be issued in the name of someone other than the undersigned or to the undersigned at an address other than that shown above.

Issue[_] Check
[_] Certificate(s) to:

Name: _____
(Please Print)

Address: _____

_____

_____
(Include Zip Code)

_____
(Tax Identification or Social Security No.)
(See Substitute Form W-9 Included Herein)

SIGN HERE
AND COMPLETE ACCOMPANYING SUBSTITUTE FORM W-9

.....

.....
Signature(s) of Holder(s)
(See guarantee requirement below)

Dated: 2001

(Must be signed by registered holder(s) exactly as name(s) appear(s) on the Certificate(s). If signed by person(s) to whom the Shares represented hereby have been assigned or transferred as evidenced by endorsement or stock powers transmitted herewith, the signatures must be guaranteed. If signature is by an officer on behalf of a corporation or by an executor, administrator, trustee, guardian, attorney, agent or any other person acting in a fiduciary or representative capacity, please provide the following information. See Instructions 1, 2, 3 and 5.)

Name(s): .....

.....
(Please Print)

Capacity (full title): .....

Address: .....

.....
(Zip Code)

Area Code and Telephone Number: .....

Tax Identification or
Social Security Number: .....

Guarantee of Signature(s) (See Instructions 1, 2 and 5)

Authorized Signature: .....

Name: .....
(Please Print)

Capacity (full title): .....

Name of Firm: .....

Address: .....

.....
(Zip Code)

Area Code and Telephone Number: .....

Dated: 2001

INSTRUCTIONS
FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER

1. Guarantee of Signatures. No signature guarantee is required on this Letter of Transmittal if: (a) this Letter of Transmittal is signed by the registered holder(s) of the Shares (which term, for purposes of this document, shall include any participant in the Book-Entry Transfer Facility whose name appears on a security position listing as the owner of the shares) tendered herewith, unless such holder(s) has completed either the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions," or (b) such Shares are tendered for the account of a firm which is a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association Inc., including the Securities Transfer Agents Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP") and the New York Stock Exchange Medallion Signature Program ("MSP"), or any other "eligible guarantor institution" (as defined in Rule 17Ad-15 under the Securities Exchange Act of 1934) (each of the foregoing, an "Eligible Institution"'). In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 5 of this Letter of Transmittal.

2. Requirements of Tender. This Letter of Transmittal is to be completed by stockholders either if Certificates are to be forwarded herewith or, unless an Agent's Message is utilized, if tenders are to be made pursuant to the procedure for tender by book-entry transfer set forth in Section 3 of the Offer to Purchase. Certificates evidencing tendered Shares, or timely confirmation (a "Book-Entry Confirmation") of a book-entry transfer of Shares into the Depositary's account at the Book-Entry Transfer Facility, as well as this Letter of Transmittal (or a facsimile hereof), properly completed and duly executed, with any required signature guarantees, or an Agent's Message in connection with a book-entry transfer, and any other documents required by this Letter of Transmittal, must be received by the Depositary at one of its addresses set forth herein on or prior to the Expiration Date. Stockholders whose Certificates are not immediately available or who cannot deliver their Certificates and all other required documents to the Depositary on or prior to the Expiration Date or who cannot complete the procedure for delivery by book-entry transfer on a timely basis may tender their Shares by properly completing and duly executing a Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. Pursuant to such procedure: (a) such tender must be made by or through an Eligible Institution; (b) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Sub, must be received by the Depositary on or prior to the Expiration Date; and (c) the Certificates (or a Book-Entry Confirmation) representing all tendered Shares in proper form for transfer, in each case, together with this Letter of Transmittal (or a facsimile hereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry delivery, an Agent's Message) and any other documents required by this Letter of Transmittal, must be received by the Depositary within three National Association of Securities Dealers Automated Quotation System trading days after the date of execution of such Notice of Guaranteed Delivery. If Certificates are forwarded separately in multiple deliveries to the Depositary, a properly completed and duly executed Letter of Transmittal (or a facsimile thereof) must accompany each such delivery.

THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL, CERTIFICATES AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE OPTION AND RISK OF THE TENDERING STOCKHOLDER, AND THE DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY (INCLUDING, IN THE CASE OF BOOK-ENTRY TRANSFER, BY BOOK-ENTRY CONFIRMATION). IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED AND PROPERLY INSURED IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY. NO ALTERNATIVE, CONDITIONAL OR CONTINGENT TENDERS WILL BE ACCEPTED AND NO FRACTIONAL SHARES WILL BE PURCHASED. ALL TENDERING STOCKHOLDERS, BY EXECUTION OF THIS LETTER OF TRANSMITTAL (OR A FACSIMILE HEREOF IF BY AN ELIGIBLE INSTITUTION), WAIVE ANY RIGHT TO RECEIVE ANY NOTICE OF THE ACCEPTANCE OF THEIR SHARES FOR PAYMENT.

3. Inadequate Space. If the space provided herein is inadequate, the Certificate numbers and/or the number of Shares and any other required information should be listed on a separate signed schedule attached hereto.

4. Partial Tenders (Not Applicable to Stockholders Who Tender by Book-Entry Transfer). If fewer than all the Shares evidenced by any Certificate submitted are to be tendered, fill in the number of Shares which are to be tendered in the box entitled "Number of Shares Tendered" in the "Description of Shares Tendered." In such cases, new Certificates for the Shares that were evidenced by your old Certificates, but were not tendered by you, will be sent to you, unless otherwise provided in the appropriate box on this Letter of Transmittal, as soon as practicable after the Expiration Date. All Shares represented by Certificates delivered to the Depositary will be deemed to have been tendered unless otherwise indicated.

5. Signatures on Letter of Transmittal, Stock Powers and Endorsements. If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the Certificate(s) without alteration, enlargement or any change whatsoever.

If any of the Shares tendered hereby are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal. If any of the tendered Shares are registered in different names on several Certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of Certificates.

If this Letter of Transmittal or any Certificates or stock powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and proper evidence satisfactory to Sub of their authority so to act must be submitted.

If this Letter of Transmittal is signed by the registered holder(s) of the Shares listed and transmitted hereby, no endorsements of Certificates or separate stock powers are required unless payment is to be made to, or Certificates for Shares not tendered or not purchased are to be issued in the name of, a person other than the registered holder(s). In such latter case, signatures on such Certificates or stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered holder(s) of the Certificate(s) listed, the Certificate(s) must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear on the Certificate(s). Signatures on such Certificates or stock powers must be guaranteed by an Eligible Institution.

6. Stock Transfer Taxes. Except as otherwise provided in this Instruction 6, Sub will pay any stock transfer taxes with respect to the transfer and sale of Shares to it or its order pursuant to the Offer. If, however, payment is to be made to, or if Certificates for Shares not tendered or accepted for payment are to be registered in the name of, any person other than the registered holder(s), or if tendered Certificates are registered in the name of any person other than the person(s) signing this Letter of Transmittal, the amount of any stock transfer taxes (whether imposed on the registered holder(s) or such person) payable on account of the transfer to such person will be deducted from the purchase price, unless satisfactory evidence of the payment of such taxes or an exemption therefrom is submitted. Except as otherwise provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the Certificate(s) listed in this Letter of Transmittal.

7. Special Payment and Delivery Instructions. If a check is to be issued in the name of, and/or Certificates for Shares not tendered or not accepted for payment are to be issued or returned to, a person other than the signer of this Letter of Transmittal or if a check and/or such Certificates are to be returned to a person other than the person(s) signing this Letter of Transmittal or to an address other than that shown in this Letter of Transmittal, the appropriate boxes on this Letter of Transmittal must be completed. A Book-Entry Stockholder may request that Shares not accepted for payment be credited to such account maintained at the Book-Entry

Transfer Facility as such Book-Entry Stockholder may designate under "Special Payment Instructions." If no such instructions are given, such shares not accepted for payment will be returned by crediting the account at the Book-Entry Transfer Facility designated above.

8. Waiver of Conditions. Subject to the terms and conditions of the Agreement and Plan of Merger (as defined in the Offer to Purchase), the conditions of the Offer may be waived by Sub in whole or in part at any time and from time to time in its sole discretion prior to the expiration of the Offer.

9. 31% Backup Withholding; Substitute Form W-9. Under U.S. federal income tax law, a stockholder whose tendered Shares are accepted for payment pursuant to the Offer may be subject to backup withholding at a rate of 31%. To prevent backup withholding on any payment made to a stockholder pursuant to the Offer, the stockholder is required to notify the Depositary of the stockholder's current taxpayer identification number ("TIN") by completing the enclosed Substitute Form W-9, certifying that the TIN provided on that form is correct (or that such stockholder is awaiting a TIN), and that (i) the stockholder has not been notified by the Internal Revenue Service that the stockholder is subject to backup withholding as a result of failure to report all interest or dividends or (ii) after being so notified, the Internal Revenue Service has notified the stockholder that the stockholder is no longer subject to backup withholding. If the Depositary is not provided with the correct TIN, such stockholder may be subject to a $50 penalty imposed by the Internal Revenue Service and payments that are made to such stockholder with respect to shares pursuant to the Offer may be subject to backup withholding (see below).

Each stockholder is required to give the Depositary the TIN (e.g., Social Security number or employer identification number) of the record holder of the Shares. If the Shares are registered in more than one name or are not registered in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report. A stockholder who does not have a TIN may check the box in Part 3 of the Substitute Form W-9 if such stockholder has applied for a number or intends to apply for a TIN in the near future. If the box in Part 3 is checked, the stockholder must also complete the "Certificate of Awaiting Taxpayer Identification Number" below in order to avoid backup withholding. If the box is checked, payments made will be subject to backup withholding unless the stockholder has furnished the Depositary with his or her TIN by the time payment is made. A stockholder who checks the box in Part 3 in lieu of furnishing such stockholder's TIN should furnish the Depositary with such stockholder's TIN as soon as it is received.

Certain stockholders (including, among others, all corporations and certain foreign individuals) are not subject to these backup withholding requirements. To avoid possible erroneous backup withholding, a stockholder who is exempt from backup withholding should complete the Substitute Form W-9 by providing his or her correct TIN, signing and dating the form, and writing "exempt" on the face of the form. A stockholder who is a foreign individual or a foreign entity should submit to the Depositary a properly completed Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding (which the Depositary will provide upon request), instead of Form W-9, signed under penalty of perjury, attesting to the stockholder's exempt status. Stockholders are urged to consult their own tax advisors to determine whether they are exempt from these backup withholding and reporting requirements.

If backup withholding applies, the Depositary is required to withhold 31% of any payments to be made to the stockholder. Backup withholding is not an additional tax. Rather, the tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained by filing a tax return with the Internal Revenue Service. The Depositary cannot refund amounts withheld by reason of backup withholding.

10. Requests for Assistance or Additional Copies. Questions or requests for assistance may be directed to the Information Agent at the address and telephone numbers set forth below. Additional copies of the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery also may be obtained from the Information Agent or from brokers, dealers, commercial banks or trust companies.

11. Lost, Stolen or Destroyed Certificates. If any Certificate has been lost, stolen or destroyed, the stockholder should promptly notify the Transfer Agent, Wells Fargo Shareowner Services at (651) 450-4045. The stockholder then will be instructed as to the steps that must be taken in order to replace the Certificate. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost or destroyed Certificates have been followed.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR A FACSIMILE HEREOF), TOGETHER WITH CERTIFICATES OR CONFIRMATION OF BOOK-ENTRY TRANSFER OR THE NOTICE OF GUARANTEED DELIVERY, AND ALL OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE DEPOSITARY ON OR PRIOR TO THE EXPIRATION DATE.

Questions and requests for assistance may be directed to the Information Agent at the address and telephone numbers set forth below. Additional copies of the Offer to Purchase, this Letter of Transmittal or other related tender offer materials may be obtained from the Information Agent or from brokers, dealers, commercial banks or trust companies.

THE INFORMATION AGENT FOR THE OFFER IS:

[LOGO OF GEORGESON SHAREHOLDER]

17 State Street, 10th Floor
New York, NY 10004
Banks and Brokers call collect: (212) 440-9800
All others call toll free: (800) 223-2064

SUBSTITUTE
Form W-9

Department of
the Treasury
Internal
Revenue
Service

Payer's Request for
Taxpayer
Identification
Number (TIN)

Part I--Taxpayer
Identification Number
(TIN).

Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN). However, if you are a resident alien, sole proprietor or disregarded entity, see the Instructions to Form W-9. For other entities, it is your employer identification number (EIN). If you do not have a number, see Obtaining a Number in the Guidelines.

Social security number
OR

Employer identification
number

For Payees Exempt From
Backup
Withholding (See the
Guidelines).

---

(1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me);

Part II--Certification--Under penalties of perjury, I certify that:

Note: If the account is in more than one name, see the chart on whose number to enter.

(2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interests or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and

(3) I am a U.S. person (including resident alien).

Certification Instructions--You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return and you have not been notified by the IRS that you are no longer subject to backup withholding. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the Guidelines.)

Part III
Awaiting
TIN [_]

Sign Here

Signature: _____ Date: _____

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP

WITHHOLDING OF 31% OF ANY PAYMENTS OF CASH MADE TO YOU. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU CHECKED THE AWAITING FOR TIN BOX ON SUBSTITUTE FORM W-9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (1) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number by the time of payment, 31% of all payments made to me will be withheld until I provide a taxpayer identification number to the Depositary and that, if I do not provide my taxpayer identification number within 60 days, such retained amounts shall be remitted to the Internal Revenue Service as backup withholding and 31% of all reportable payments made to me thereafter will be withheld and remitted to the Internal Revenue Service until I provide a taxpayer identification number.

Date: _____

Signature: _____

NOTICE OF GUARANTEED DELIVERY
(Not to Be Used for Signature Guarantees)

for

TENDER OF SHARES OF COMMON STOCK
(Together with Associated Preferred Stock Purchase Rights)

of

MYPOINTS.COM, INC.

at

$2.60 Net Per Share

to

UNV ACQUISITION CORP.

a wholly owned subsidiary of
UNITED NEWVENTURES, INC.

This Notice of Guaranteed Delivery or one substantially equivalent hereto must be used to accept the Offer (as defined below) if certificates representing shares of common stock, par value $.001 per share of MyPoints.com, Inc., a Delaware corporation (the "Company") together with the associated preferred stock purchase rights issued pursuant to the Preferred Stock Rights Agreement, dated as of December 13, 2000, between the Company and Wells Fargo Shareholder Services, as rights agent ("Shares") (the "Certificates") are not immediately available or time will not permit the Certificates and all required documents to reach the Depositary (as defined in the Offer to Purchase) on or prior to the Expiration Date (as defined in the Offer to Purchase) or if the procedures for delivery by book-entry transfer, as set forth in the Offer to Purchase, cannot be completed on a timely basis. This Notice of Guaranteed Delivery may be delivered by hand or transmitted by facsimile transmission or mailed to the Depositary. See Section 3 of the Offer to Purchase.

The Depositary for the Offer is:

Computershare Trust Company of New York

By Mail:	By Hand or Overnight Delivery:
Computershare Trust Company of New York Wall Street Station P.O. Box 1010 New York, NY 10268-1010	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005

By Facsimile Transmission (for Eligible Institutions Only) (212) 701-7636	Confirm Receipt of Facsimile by Telephone Only: (212) 701-7624

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSIONS OF INSTRUCTIONS VIA A FACSIMILE NUMBER OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

THIS NOTICE OF GUARANTEED DELIVERY IS NOT TO BE USED TO GUARANTEE SIGNATURES. IF A SIGNATURE ON A LETTER OF TRANSMITTAL IS REQUIRED TO BE GUARANTEED BY AN ELIGIBLE INSTITUTION UNDER THE INSTRUCTIONS THERETO, SUCH SIGNATURE GUARANTEE MUST APPEAR IN THE APPLICABLE SPACE PROVIDED IN THE SIGNATURE BOX IN THE LETTER OF TRANSMITTAL.

THE GUARANTEE ON THE REVERSE SIDE MUST BE COMPLETED.

Ladies and Gentlemen:

The undersigned hereby tenders to UNV Acquisition Corp., a Delaware corporation ("Sub") and a wholly owned subsidiary of United NewVentures, Inc., a Delaware corporation, in accordance with the terms and subject to the conditions set forth in Sub's Offer to Purchase, dated June 13, 2001 (the "Offer to Purchase"), and in the related Letter of Transmittal (the "Letter of Transmittal," which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the "Offer"), receipt of which is hereby acknowledged, the number of Shares indicated below pursuant to the procedures for guaranteed delivery set forth in Section 3 of the Offer to Purchase.

Certificate Nos. (If Available): _____

Number of Shares: _____

(Check if Shares will be tendered by book-entry transfer) [_]

Account Number: _____

Dated: _____, 2001

Name(s) of Record Holder(s): _____
(Please type or print)

Address(es): _____

Zip Code: _____

Area Code and Tel. No(s): _____

Signature(s): _____

GUARANTEE
(NOT TO BE USED FOR SIGNATURE GUARANTEE)

The undersigned, a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association Inc., including the Securities Transfer Agents Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP") and the New York Stock Exchange Medallion Signature Program ("MSP"), or any other "eligible guarantor institution" as defined in Rule 17Ad-15 under the Securities Exchange Act of 1934 ("Exchange Act"), (a) represents that the above named person(s) "own(s)" the Shares tendered hereby within the meaning of Rule 14e-4 promulgated under Exchange Act, (b) represents that such tender of Shares complies with Rule 14e-4 under the Exchange Act, and (c) guarantees to deliver to the Depositary either the Certificates evidencing all tendered Shares, in proper form for transfer, or a Book-Entry Confirmation (as defined in the Offer to Purchase) with respect to such Shares, in either case, together with the Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, with any required signature guarantees or an Agent's Message (as defined in the Offer to Purchase) in the case of a book-entry delivery, and any other required documents, all within three National Association of Securities Dealers Automated Quotation System trading days after the date hereof.

The eligible guarantor institution that completes this form must communicate the guarantee to the Depositary and must deliver the Letter of Transmittal and Certificates to the Depositary within the time period indicated herein. Failure to do so may result in financial loss to such eligible guarantor institution.

Name of Firm: _____

Authorized Signature: _____

Name: _____
(Please Print or Type)

Title: _____

Address: _____

Zip Code: _____

Area Code and Telephone Number: _____

Dated: , 2001

NOTE: DO NOT SEND CERTIFICATES WITH THIS NOTICE. CERTIFICATES MUST BE SENT WITH YOUR LETTER OF TRANSMITTAL.

Offer to Purchase for Cash
All Outstanding Shares of Common Stock
(Together with Associated Preferred Stock Purchase Rights)

of

MYPOINTS.COM, INC.

at

$2.60 Net Per Share

by

UNV ACQUISITION CORP.

a wholly owned subsidiary of
UNITED NEWVENTURES, INC.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY, JULY 11, 2001, UNLESS THE OFFER IS EXTENDED.

June 13, 2001

To Brokers, Dealers, Commercial Banks,
Trust Companies and Other Nominees:

We are writing in connection with the tender offer commenced by UNV Acquisition Corp., a Delaware corporation ("Sub") and a wholly owned subsidiary of United NewVentures, Inc., a Delaware corporation, to purchase all of the outstanding shares of common stock, par value $.001 per share of MyPoints.com, Inc. (the "Company"), together with the associated preferred stock purchase rights issued pursuant to the Preferred Stock Rights Agreement, dated as of December 13, 2000, between the Company and Wells Fargo Shareholder Services, as rights agent ("Shares") at a price of $2.60 per share, net to the seller in cash, less any required withholding of taxes and without payment of any interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 13, 2001 (an "Offer to Purchase") and in the related Letter of Transmittal (which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the "Offer").

The Offer is conditioned upon, among other things, (1) there being validly tendered and not withdrawn prior to the expiration of the Offer Shares representing at least a majority of the total outstanding voting securities of the Company on a fully-diluted basis after giving effect to the exercise, conversion or termination of all options, warrants, rights and securities exercisable or convertible into such voting securities and (2) the applicable waiting period (and any extension thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, shall have terminated or expired and any consents, approvals and filings under any foreign antitrust law, the absence of which would prohibit the purchase of all Shares tendered pursuant to the Offer, shall have been obtained or made prior to the acceptance of Shares pursuant to the Offer. The Offer also is subject to certain other terms and conditions.

For your information and for forwarding to your clients for whom you hold Shares registered in your name or in the name of your nominee or who hold Shares registered in their own names, we enclose the following documents:

1. Offer to Purchase, dated June 13, 2001.

2. Letter of Transmittal to tender Shares for your use and for the information of your clients who hold Shares. Facsimile copies of the Letter of Transmittal may be used to tender Shares.

3. Letter to Clients, which may be sent to your clients for whose account you hold Shares, registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer.

4. Notice of Guaranteed Delivery to be used to accept the Offer if certificates are not immediately available or time will not permit the certificates and all required documents to reach the Depositary on or prior to the Expiration Date (as defined in the Offer to Purchase) or if the procedures for delivery by book-entry transfer, as set forth in the Offer to Purchase, cannot be completed on a timely basis.

5. Letter to stockholders of the Company from John Fullmer, the Company's Chief Executive Officer and Chairman of the Board of Directors accompanied by the Company's Solicitation/Recommendation Statement on Schedule 14D-9.

6. Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.

7. Return envelope addressed to Computershare Trust Company of New York.

In accordance with the terms and subject to the satisfaction or waiver (where applicable) of the conditions to the Offer, Sub will accept for payment, purchase and pay for, all Shares validly tendered and not properly withdrawn pursuant to the Offer at the earliest time following expiration of the Offer when all such conditions shall have been satisfied or waived (where applicable). For purposes of the Offer, Sub will be deemed to have accepted for payment (and thereby purchased), Shares validly tendered and not properly withdrawn if, as and when Sub gives oral or written notice to the Depositary of Sub's acceptance for payment of such Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (1) the certificates or a Book-Entry Confirmation (as defined in the Offer to Purchase) of a book-entry transfer of such Shares into the Depositary's account at the Book-Entry Transfer Facility (as defined in the Offer to Purchase) pursuant to the procedures set forth in Section 3 of the Offer to Purchase; (2) the Letter of Transmittal to tender Shares (or a facsimile thereof) properly completed and duly executed, with any required signature guarantees, or, in the case of a book-entry transfer, an Agent's Message (as defined in the Offer to Purchase) in lieu of the Letter of Transmittal; and (3) any other documents required under the Letter of Transmittal.

Sub will not pay any commissions or fees to any broker, dealer or other person (other than the Depositary and the Information Agent, as described in the Offer to Purchase) in connection with the solicitation of tenders of Shares pursuant to the Offer. Sub will, however, upon request, reimburse you for customary clerical and mailing expenses incurred by you in forwarding any of the enclosed materials to your clients.

Sub will pay any stock transfer taxes with respect to the transfer and sale of Shares to it or to its order pursuant to the Offer, except as otherwise provided in Instruction 6 of the enclosed Letter of Transmittal.

Your prompt action is requested. We urge you to contact your clients as promptly as possible. Please note that Offer and withdrawal rights expire at 12:00 midnight, New York City time, on Wednesday, July 11 2001, unless the Offer is extended.

In order for a stockholder of the Company to take advantage of the Offer, the Letter of Transmittal to tender Shares (or a facsimile thereof), properly completed and duly executed, together with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message in lieu of the Letter of Transmittal) and any other documents required by such Letter of Transmittal should be sent to the Depositary and certificates should be delivered, or Shares should be tendered pursuant to the procedure for book-entry transfer, all in accordance with the instructions set forth in the Letter of Transmittal and the Offer to Purchase.

Holders of Shares whose certificates are not immediately available or who cannot deliver their certificates and all other required documents to the Depositary on or prior to the Expiration Date of the Offer, or who cannot complete the procedure for delivery by book-entry transfer on a timely basis, must tender their Shares according to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

Any inquiries you may have with respect to the Offer should be addressed to the Information Agent as set forth below. Requests for copies of the Offer to Purchase, the Letter of Transmittal and all other tender offer materials may be directed to the Information Agent.

Very truly yours,

United NewVentures, Inc.

Enclosures

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON AS AN AGENT OF SUB, THE DEPOSITARY, THE INFORMATION AGENT, OR ANY AFFILIATE OF ANY OF THEM, OR AUTHORIZE YOU OR ANY OTHER PERSON TO MAKE ANY STATEMENT OR USE ANY DOCUMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE ENCLOSED DOCUMENTS AND THE STATEMENTS CONTAINED THEREIN.

The Information Agent for the Offer is:

[LOGO OF GEORGESON SHAREHOLDER]

17 State Street, 10th Floor
New York, NY 10004
Banks and Brokers call collect: (212) 440-9800
All others call toll free: (800) 223-2064

Offer to Purchase for Cash
All Outstanding Shares Of Common Stock
(Together with Associated Preferred Stock Purchase Rights)

of

MYPOINTS.COM, INC.

at

$2.60 Net Per Share

by

UNV ACQUISITION CORP.

wholly owned subsidiary of
UNITED NEWVENTURES, INC.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY JULY 11, 2001, UNLESS THE OFFER IS EXTENDED.

June 13, 2001

To Our Clients:

Enclosed for your consideration is an Offer to Purchase, dated June 13, 2001 (the "Offer to Purchase") and the related Letter of Transmittal (the "Letter of Transmittal," which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the "Offer") relating to the tender offer by UNV Acquisition Corp., a Delaware corporation ("Sub") and a wholly owned subsidiary of United NewVentures, Inc., a Delaware corporation ("Parent"), to purchase all of the outstanding shares of common stock, par value $.001 per share of MyPoints.com, Inc. (the "Company"), together with the associated preferred stock purchase rights issued pursuant to the Preferred Stock Rights Agreement, dated as of December 13, 2000, between the Company and Wells Fargo Shareholder Services, as rights agent ("Shares") at a price of $2.60 per Share (the "Offer Price"), net to the seller in cash, less any required withholding of taxes and without the payment of any interest, upon the terms and subject to the conditions set forth in the Offer.

We are the holder of record of Shares held by us for your account. The Letter of Transmittal is furnished to you for your information only and cannot be used by you to tender Shares held by us for your account. A tender of such Shares can be made only by us as the holder of record and pursuant to your instructions.

Accordingly, we request instructions as to whether you wish to have us tender on your behalf any or all of the Shares held by us for your account, in accordance with the terms and subject to the conditions set forth in the Offer.

Your attention is directed to the following:

1. The Offer Price is $2.60 per Share, net to the seller in cash, without interest and less any required withholding of taxes, upon the terms and subject to the conditions set forth in the Offer.

2. The Offer is being made for all outstanding Shares of the Company.

3. The Offer is being made pursuant to the terms of an Agreement and Plan of Merger, dated as of June 1, 2001, among Parent, the Company and Sub (the "Merger Agreement"). The Merger Agreement provides, among other things, for the making of the Offer by Sub. The Merger Agreement further provides

that Sub will be merged with and into the Company (the "Merger") following the completion of the Offer and promptly after satisfaction or waiver of certain conditions. The Company will continue as the surviving corporation after the Merger and will become a wholly owned subsidiary of Parent.

4. The Board of Directors of the Company has by a unanimous vote of those directors present (i) approved and declared advisable the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement, (ii) determined that the Offer, the Merger and the other transactions contemplated by the Merger Agreement are fair to, and in the best interests of, the Company and the stockholders, (iii) recommended that stockholders accept the Offer and tender their Shares pursuant to the Offer, and (iv) recommended that the Company's stockholders approve and adopt the Merger Agreement.

5. The Offer and withdrawal rights will expire at 12:00 midnight, New York City time, on Wednesday, July 11, 2001, unless the Offer is extended.

6. Tendering stockholders will not be obligated to pay any commissions or fees to any broker, dealer or other person or, except as set forth in Instruction 6 of the Letter of Transmittal, stock transfer taxes with respect to the transfer and sale of Shares to Sub or to its order pursuant to the Offer.

7. The Offer is conditioned upon, among other things, (1) there being validly tendered and not withdrawn prior to the expiration of the Offer Shares representing a total of at least a majority of the total outstanding voting securities of the Company on a fully-diluted basis after giving effect to the exercise, conversion or termination of all options, warrants, rights and securities exercisable or convertible into such voting securities and (2) the applicable waiting period (and any extension thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, shall have terminated or expired and any consents, approvals and filings under any foreign antitrust law, the absence of which would prohibit the purchase of all Shares tendered pursuant to the Offer, shall have been obtained or made prior to the acceptance of Shares pursuant to the Offer. The Offer also is subject to certain other terms and conditions.

If you wish to have us tender any or all of the Shares held by us for your account, please instruct us by completing, executing and returning to us the instruction form contained in this letter. If you authorize a tender of your Shares, all your Shares will be tendered unless otherwise specified in such instruction form. Your instructions should be forwarded to us in ample time to permit us to submit a tender on your behalf on or prior to the expiration of the Offer.

Instructions With Respect to the
Offer to Purchase for Cash
All Outstanding Shares of Common Stock
(Together with Associated Preferred Stock Purchase Rights)

of

MYPOINTS.COM, INC.

at

$2.60 Net Per Share

by

UNV ACQUISITION CORP.

a wholly owned subsidiary of
UNITED NEWVENTURES, INC.

The undersigned acknowledge(s) receipt of your letter enclosing the Offer to Purchase, dated June 13, 2001, and the related Letter of Transmittal, in connection with the offer by UNV Acquisition Corp., a Delaware corporation ("Sub") and a wholly owned subsidiary of United NewVentures, Inc., to purchase all of the outstanding shares of common stock, par value $.001 per share of MyPoints.com, Inc., a Delaware corporation (the "Company") together with the associated preferred stock purchase rights issued pursuant to the Preferred Stock Rights Agreement, dated as of December 13, 2000, between the Company and Wells Fargo Shareholder Services, as rights agent ("Shares") at $2.60 per Share, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase and related Letter of Transmittal.

This will instruct you to tender to Sub the number of Shares indicated below (or, if no number is indicated below, all Shares) which are held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer to Purchase and in the related Letter of Transmittal furnished to the undersigned.

SIGN BELOW

_____
Signature(s)

Number of Shares to be Tendered:	Total Number of Shares*

_____
Please Print Name(s)

_____
Address

_____
Account Number

_____
Area Code and Telephone Number

_____
Taxpayer Identification Numbers(s)
or Social Security Number(s)

_____
Dated: , 2001

* Unless otherwise indicated, it will be assumed that all of your Shares held by us for your account are to be tendered.

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

Guidelines for Determining the Proper Identification Number to Give to Computershare Trust Company of New York. Social Security numbers have nine digits separated by two hyphens: i.e., 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give to Computershare Trust Company of New York.

For this type of account:	Give the SOCIAL SECURITY number of--
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner (joint account) of the account or, if combined funds, the first individual on the account (1)
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor (2)
4.a. The usual revocable savings trust account (grantor is also trustee)	The grantor-trustee (1)
b. So-called trust account that is not a legal or valid trust under state law	The actual owner (1)
5. Sole proprietorship	The owner (4)

For this type of account:	Give the Employee Identification number of--
6. Sole proprietorship	The owner (4)
7. A valid trust, estate or pension trust	The legal entity (4)
8. Corporate	The corporation
9. Association, club, religious, charitable or educational tax-exempt organization	The organization
10. Partnership	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district or prison) that receives agricultural program payments	The public entity

(1) List first and circle the name of the person whose number you furnish. If only one person has a social security number, that person's number must be furnished.
(2) Circle the minor's name and furnish the minor's social security number.
(3) You must show your individual name, but you may also enter your business or "doing business as" name. You may use either your social security number or employer identification number (if you have one).
(4) List first and circle the name of the legal trust, estate or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated on the account title.)

Note: If no name is circled when there is more than one name, the number will be considered to be that of the first name listed.

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER OF SUBSTITUTE FORM W-9

Obtaining a Number

If you don't have a TIN or you don't know your number, obtain Form SS-5, Application for a Social Security Card, or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service and apply for a number.

Payees Exempt From Backup Withholding

Payees specifically exempted from backup withholding include the following:

- An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).
- The United States or any of its agencies or instrumentalities. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities.
- A foreign government or any of its political subdivisions, agencies, or instrumentalities.
- An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

- A corporation.
- A foreign central bank of issue.
- A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States.
- A futures commission merchant registered with the Commodity Futures Trading Commission.
- A real estate investment trust.
- An entity registered at all times during the tax year under the Investment Company Act of 1940.
- A common trust fund operated by a bank under section 584(a).
- A financial institution.
- A middleman known in the investment community as a nominee or custodian.
- A trust exempt from tax under section 664 or described in section 4947.

Payments Exempt From Backup Withholding

Dividends and patronage dividends that generally are exempt from backup withholding include:

- Payments to nonresident aliens subject to withholding under section 1441.
- Payments to partnerships not engaged in a trade or business in the United States and that have at least one nonresident alien partner.
- Payments of patronage dividends not paid in money.
- Payments made by certain foreign organizations.
- Section 404(k) distributions made by an ESOP.

Interest payments that generally are exempt from backup withholding include:

- Payments of interest on obligations issued by individuals. Note: you may be subject to backup withholding if this interest is $600 or more and is paid in the course of the payer's trade or business and you have not provided a correct TIN to the payer.
- Payments of tax-exempt interest (including exempt-interest dividends under section 852).
- Payments described in section 6049(b)(5) to nonresident aliens.
- Payments on tax-free covenant bonds under section 1451.
- Payments made by certain foreign organizations.
- Mortgage or student loan interest paid to you.

Exempt payees described above should file Form W-9 to avoid possible erroneous backup withholding. FILE THIS FORM WITH THE PAYER, FURNISH YOUR TIN, WRITE "EXEMPT" ON THE FACE OF THE FORM AND SIGN AND DATE THE FORM.

Certain payments other than interest, dividends and patronage dividends not subject to information reporting are also not subject to backup withholding. For details, see the regulations under Internal Revenue Code sections 6041, 6041A, 6042, 6044, 6045, 6049, 6050A and 6050N.

Privacy Act Notice.--Section 6109 of the Internal Revenue Code requires you to give your correct TIN to persons who must file information returns with the IRS to report, among other things, interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA or MSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states and the District of Columbia to carry out their tax laws.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 31% of taxable interest, dividend and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.

Penalties

(1) Penalty for Failure to Furnish TIN.--If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) Civil and Criminal Penalties for False Information.--If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty. Willfully falsifying certifications or affirmations may also subject you to criminal penalties including fines and/or imprisonment.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE

This announcement is neither an offer to purchase nor a solicitation of an offer to sell Shares. The Offer is made solely by the Offer to Purchase, dated June 13, 2001, and the related Letter of Transmittal (and any amendments or supplements thereto) and is being made to all holders of Shares. The Offer is not being made to (nor will tenders be accepted from or on behalf of) holders of Shares in any jurisdiction in which the making of the Offer or the acceptance thereof would not be in compliance with the laws of such jurisdiction. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of UNV Acquisition Corp. by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

Notice of Offer to Purchase for Cash
All Outstanding Shares of Common Stock
(Together with Associated Preferred Stock Purchase Rights)
of
MYPOINTS.COM, INC.
at
$2.60 Net Per Share
by
UNV ACQUISITION CORP.,
a wholly owned subsidiary of
UNITED NEWVENTURES, INC.

UNV Acquisition Corp., a Delaware corporation ("Sub") and wholly owned subsidiary of United NewVentures, Inc., a Delaware corporation ("Parent"), is offering to purchase all of the outstanding shares, together with the associated preferred stock purchase rights issued pursuant to the Preferred Stock Rights Agreement, dated as of December 13, 2000, between the Company and Wells Fargo Shareholders Services, as rights agent (the "Shares") of common stock, par value $.001 per share, of MyPoints.com, Inc., a Delaware corporation (the "Company"), at a purchase price of $2.60 per Share, net to the seller in cash, without interest thereon. The Offer is being made by Sub upon the terms and subject to the conditions set forth in the Offer to Purchase dated June 13, 2001 and in the related Letter of Transmittal (which, together with the Offer to Purchase and any amendments or supplements thereto, collectively constitute the "Offer").

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY, JULY 11, 2001, UNLESS THE OFFER IS EXTENDED.

The Offer is conditioned upon, among other things, (i) there being validly tendered and not withdrawn prior to the expiration of the Offer Shares representing at least a majority of the total outstanding voting securities of the Company on a fully-diluted basis after giving effect to the exercise, conversion or termination of all options, warrants, rights and securities exercisable or convertible into such voting securities and (ii) the applicable waiting period (and any extension thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, shall have terminated or expired and any consents, approvals and filings under any foreign antitrust law, the absence of which would prohibit the purchase of all Shares tendered pursuant to the Offer, shall have been obtained or made prior to the acceptance of the Shares pursuant to the Offer. The Offer also is subject to certain other terms and conditions contained in the Offer to Purchase.

The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of June 1, 2001 (the "Merger Agreement"), among Parent, Sub and the Company. The purpose of the Offer is for Sub to acquire control of, and the entire equity interest in, the Company. The Merger Agreement provides that, among other things, Sub will make the Offer and that, as promptly as practicable after completion of the Offer and the satisfaction or waiver of the other conditions set forth in the Merger Agreement and in accordance with the

relevant provisions of the Delaware General Corporation Law ("Delaware law"), Sub will be merged with and into the Company (the "Merger"), and the Company will be the surviving corporation. At the effective time of the Merger (the "Effective Time"), each outstanding Share (other than Shares owned by Parent, Sub or any subsidiary or affiliate of Parent, Sub or the Company or held in the treasury of the Company or by stockholders who have properly perfected appraisal rights under Delaware law) will, by virtue of the Merger and without any action by the holder thereof, be cancelled and converted into the right to receive $2.60 per Share in cash, or any higher price per Share paid pursuant to the Offer, without interest thereon.

The Board of Directors of the Company has by unanimous vote of those directors present (i) approved and declared advisable the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement, (ii) determined that the Offer, the Merger and the other transactions contemplated by the Merger Agreement are fair to and in the best interests of the stockholders, (iii) recommended that stockholders accept the Offer and tender their Shares pursuant to the Offer, and (iv) recommended that the Company's stockholders approve and adopt the Merger Agreement.

For purposes of the Offer, Sub will be deemed to have accepted for payment (and thereby purchased) Shares tendered and not properly withdrawn as, if and when Sub gives oral or written notice to Computershare Trust Company of New York (the "Depositary") of Sub's acceptance for payment of such Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the purchase price for the Shares with the Depositary, which will act as agent for tendering stockholders for the purposes of receiving payments from Sub and transmitting payments to tendering stockholders. Under no circumstances will Sub pay interest on the purchase price for any Shares accepted for payment, regardless of any extension of the Offer or any delay in making payment. In all cases, Sub will pay for Shares purchased in the Offer only after timely receipt by the Depositary of (i) the certificates representing the Shares (the "Share Certificates") or confirmation of a book-entry transfer of such Shares into the Depositary's account at the Depositary Trust Company ("DTC") pursuant to the procedures set forth in the Offer to Purchase, (ii) the appropriate Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message (as defined in the Offer to Purchase) in lieu of the Letter of Transmittal and (iii) any other documents required under the Letter of Transmittal.

The term "Expiration Date" means 12:00 midnight, New York City time, on Wednesday, July 11, 2001, unless the Offer is extended, in which case the "Expiration Date" will be the latest time and date the Offer, as extended, expires. Subject to the limitations set forth in the Offer to Purchase, the Merger Agreement and the applicable rules and regulations of the Securities and Exchange Commission, Sub reserves the right, at any time and from time to time in its sole discretion, to extend the period during which the Offer is open by giving oral or written notice of such extension to the Depositary. During any such extension, all Shares previously tendered and not properly withdrawn will remain subject to the Offer, subject to the right, if any, of a tendering stockholder to withdraw such stockholder's Shares. Any such extension will be followed as promptly as practicable by public announcement, which will be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration of the Offer, in accordance with the public announcement requirements of Rule 14e-1(d) under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Tenders of Shares made pursuant to the Offer are irrevocable, except that such Shares may be withdrawn (i) at any time prior to the Expiration Date and (ii) at any time after August 12, 2001, unless accepted for payment by Sub pursuant to the Offer prior to that date. However, pursuant to Rule 14d-7 under the Exchange Act, no withdrawal rights apply to Shares tendered during any subsequent offering period and no withdrawal rights apply during a subsequent offering period with respect to Shares tendered in the Offer and accepted for payment. Sub reserves the right to allow a subsequent offering period in compliance with the Merger Agreement and Rule 14d-11 but has not determined whether it will do so at this time. If Sub extends the Offer, is delayed in its acceptance for payment of Shares, or is unable to accept Shares for payment pursuant to the Offer for any reason, then, without prejudice to Sub's rights under the Offer, the Depositary may nevertheless retain tendered Shares on behalf of Sub, and such Shares may not be withdrawn, except to the extent that tendering stockholders are

entitled to and duly exercise their withdrawal rights as described in the Offer to Purchase. Any such delay will be by an extension of the Offer to the extent required by law.

If Sub does not purchase any tendered Shares pursuant to the Offer for any reason, or if a holder of Shares submits Share Certificates representing more Shares than are tendered, Share Certificates representing unpurchased or untendered Shares will be returned, without expense to the tendering stockholder (or, in the case of Shares tendered by book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility pursuant to the procedure set forth in the Offer to Purchase, such Shares will be credited to an account maintained at the Book-Entry Transfer Facility), as promptly as practicable following the expiration or termination of the Offer.

For a withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover page of the Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and (if Share Certificates have been tendered) the name of the registered holder of such Shares, if different from that of the person who tendered such Shares. If Share Certificates representing Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such Share Certificates, the serial numbers shown on such Share Certificates must be submitted to the Depositary and the signature on the notice of withdrawal must be guaranteed by an Eligible Institution, except in the case of Shares tendered for the account of an Eligible Institution. If Shares have been tendered pursuant to the procedure for book-entry transfer as set forth in the Offer to Purchase, the notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn Shares, in which case a notice of withdrawal will be effective if delivered to the Depositary by any method of delivery described in the first sentence of this paragraph.

In general, the receipt of cash by the holders of Shares pursuant to the Offer and/or the Merger will constitute a taxable transaction for United States federal income tax purposes. Because the tax consequences to a particular holder may differ based on that holder's particular circumstances, each holder should consult his or her own tax advisor regarding the tax consequences of the Offer and the Merger.

The information required to be disclosed by Rule 14d-6(d)(1) of the General Rules and Regulations under the Exchange Act is contained in the Offer to Purchase and is incorporated herein by reference.

The Company has provided Sub with its stockholder lists and security position listings for the purpose of disseminating the Offer to holders of Shares. The Offer to Purchase, the related Letter of Transmittal and other related materials are being mailed to record holders of Shares whose names appear on the stockholder list and will be furnished to brokers, dealers, commercial banks, trust companies and similar persons whose names appear, or whose nominees appear, on the stockholder lists or, if applicable, who are listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial owners of Shares.

The Offer to Purchase and the related Letter of Transmittal contain important information which should be read carefully before any decision is made with respect to the Offer.

Questions and requests for assistance and requests for copies of the Offer to Purchase and the related Letter of Transmittal and all other tender offer materials may be directed to the Information Agent at the address and telephone number set forth below and will be furnished promptly at Sub's expense. Sub will not pay any fees or commissions to any broker or dealer or any other person (other than the Information Agent) for soliciting tenders of Shares pursuant to the Offer.

The Information Agent for the Offer is:

[LOGO OF GEORGESON SHAREHOLDER]

17 State Street, 10th Floor
New York, NY 10004
Banks and Brokers call collect: (212) 440-9800
All others call toll free: (800) 223-2064

June 13, 2001

EXECUTION COPY

AGREEMENT AND PLAN OF MERGER

Dated as of June 1, 2001

Among

UNITED NEWVENTURES, INC.

UNV ACQUISITION CORP.

and

MYPOINTS.COM, INC.

TABLE OF CONTENTS

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER, dated as of June 1, 2001 (the "Agreement"), among United NewVentures, Inc., a Delaware corporation ("Parent"), UNV Acquisition Corp., a Delaware corporation ("Sub") and a wholly owned subsidiary of Parent, and MyPoints.com, Inc., a Delaware corporation (the "Company").

WHEREAS the respective Boards of Directors of Parent, Sub and the Company have approved the acquisition of the Company by Parent on the terms and subject to the conditions set forth in this Agreement;

WHEREAS, in furtherance of such acquisition, Parent proposes to cause Sub to make a tender offer (as it may be amended from time to time as permitted under this Agreement, the "Offer") to purchase all of the issued and outstanding shares of Company Common Stock (as defined herein) for U.S. $2.60 per share of Company Common Stock (the "Offer Price"), net to the Seller in cash, upon the terms and subject to the conditions set forth in this Agreement;

WHEREAS, the respective Boards of Directors of Sub and the Company have approved the merger (the "Merger") of Sub into the Company on the terms and subject to the conditions set forth in this Agreement, whereby each issued share of Company Common Stock not owned directly or indirectly by Parent or the Company, will be converted into the right to receive an amount in cash equal to the Offer Price; and

WHEREAS, simultaneously with the execution and delivery of this Agreement, Parent and the Principal Company Stockholders (as defined herein) are entering into Stock Option and Tender Agreements (as defined herein).

NOW, THEREFORE, in consideration of the representations, warranties, covenants, agreements and conditions set forth herein, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01 Definitions. (a) As used in this Agreement, the following terms shall have the following meanings:

"Affiliate" means, for any Person, another Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person, where "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of a Person, whether through the ownership of voting securities, by contract, as trustee or executor, or otherwise.

"Alternative Acquisition" has the meaning set forth in Section 6.02(a).

"Alternative Acquisition Proposal" has the meaning set forth in Section 6.02(a).

"Applicable Law" means any statute, law (including common law), ordinance, rule or regulation applicable to the Company or any Company Subsidiary or their respective properties or assets.

"Applicable Tax Law" means any Applicable Law relating to Taxes, including, without limitation, regulations and other official pronouncements of any Governmental Entity or political subdivision of such jurisdiction charged with interpreting such Applicable Law.

"Certificate" or "Certificates" mean the certificate or certificates that immediately prior to the Effective Time represented outstanding shares of Company Common Stock.

"Certificate of Merger" means a certificate of merger, or other appropriate documents, to be filed with the Secretary of State of the State of Delaware to effect the Merger.

"Closing" means the closing of the Merger.

"Closing Date" means the date on which the Closing occurs.

"Code" means the Internal Revenue Code of 1986, as amended.

"Company" has the meaning set forth in the heading hereof.

"Company 1999 Stock Plan" means the MyPoints.com, Inc. 1999 Stock Plan, as amended and restated effective as of May 18, 2000, as further amended by the Company Board on April 26, 2001 and May 23, 2001.

"Company Board" means the Board of Directors of the Company.

"Company By-laws" means the by-laws of the Company, as amended to the date of this Agreement.

"Company Capital Stock" has the meaning set forth in Section 4.03.

"Company Charter" means the certificate of incorporation of the Company, as amended to the date of this Agreement.

"Company Common Stock" means the common stock, $.001 par value per share, of the Company, together with the associated Company Rights.

"Company Disclosure Letter" means the letter, dated as of the date of this Agreement, delivered by the Company to Parent and Sub, which shall describe an exception to, or otherwise qualify or respond to, the representations and warranties of the Company specifically identified in each section of the letter and, to the extent a disclosure by the Company is sufficient to reasonably inform Parent and Sub of information required to be disclosed in another section of the letter, such disclosure shall be deemed, for purposes of this Agreement, to have been made with respect to such other section of the disclosure letter.

"Company Employee Stock Option" means any option to purchase Company Common Stock granted under any Company Option Plan.

"Company Intellectual Property Rights" means Intellectual Property Rights that are owned by, or exclusively licensed to, the Company and the Company Subsidiaries.

"Company Investment" has the meaning set forth in Section 4.02(b).

"Company Leased Real Property" has the meaning set forth in Section 4.18(a).

"Company Material Adverse Effect" means (a) a material adverse effect on the business, assets, results of operations or financial condition of the Company and the Company Subsidiaries taken as a whole (except where any change, event, effect or development results from (i) changes affecting the U.S. economy generally, (ii) changes affecting the member-driven Internet marketing services industry in which the Company operates as a whole, and (iii) the announcement of the existence and terms of this Agreement; provided, with respect to clauses (a)(i) and (a)(ii) above, that such change, event, effect or development shall include a decline in the Company's stock price, increasing operating losses or the failure to meet revenue earnings estimates to the extent such change, event, effect or development does not affect the Company to a greater extent than other participants in the member-driven Internet marketing services industry in the U.S. in which the Company operates generally), or (b) a material adverse effect on the ability of the Company to perform its obligations under the Transaction Agreements to which it is a party or on the ability of the Company to consummate the Offer, the Merger and the other Transactions.

"Company Option Plans" means the Company's 1999 Stock Plan, the Company's 1996 Stock Plan, the Company's 1999 Supplemental Stock Plan, the Cybergold 1996 Stock Plan and the Cybergold 1999 Omnibus Equity Incentive Plan, adopted May 18, 1999.

"Company Plans" has the meaning set forth in Section 4.10(a).

"Company Preferred Stock" has the meaning set forth in Section 4.03.

"Company Products" has the meaning set forth in Section 4.15(b).

"Company Rights" means the preferred share purchase rights issued pursuant to the Company Rights Agreement.

"Company Rights Agreement" means the Preferred Stock Rights Agreement, dated as of December 13, 2000, as the same may be amended from time to time, between the Company and Wells Fargo Shareholder Services, as Rights Agent.

"Company SAR" means any stock appreciation right linked to the price of Company Common Stock and granted under any Company Option Plan.

"Company SEC Documents" means all reports, schedules, forms, statements and other documents filed or required to be filed by the Company with the SEC since December 31, 1999.

"Company Stockholder Approval" has the meaning set forth in Section 4.04(c).

"Company Stockholders Meeting" means a meeting of the Company's stockholders for the purpose of seeking Company Stockholder Approval.

"Company Subsidiaries" means all the Subsidiaries of the Company.

"Company Warrants" means warrants to purchase Company Common Stock.

"Confidentiality Agreement" means the confidentiality agreement, dated April 4, 2001, between the Company and Parent.

"Consent" means any consent, approval, license, Permit, Order or authorization.

"Contract" means any Permit, indenture, note, bond, mortgage, agreement, concession, franchise, instrument, undertaking, commitment, understanding or other arrangement (whether written or oral).

"DGCL" means the Delaware General Corporation Law, as amended from time to time.

"D&O Insurance" means directors' and officers' insurance.

"Dissenters' Shares" means shares of Company Common Stock that are outstanding immediately prior to the Effective Time and that are held by any Person who is entitled to and properly demands payment of the fair value of such shares pursuant to, and who complies in all respects with, Section 262 of the DGCL.

"Effective Time" has the meaning set forth in Section 2.06.

"ERISA" means the Employment Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" means, with respect to any Person, any corporation, trade or business which, together with such Person, is a member of a controlled group of corporations or a group of trades or businesses under common control within the meaning of section 414 of the Code.

"ESPP" has the meaning set forth in Section 7.05.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Exchange Fund" has the meaning set forth in Section 3.02(a).

"Filed Company SEC Documents" means all Company SEC Documents that were filed and publicly available prior to the date of this Agreement.

"Financial Statements" means the consolidated financial statements of the Company and its Subsidiaries included in each of the Company's Annual Report on Form 10-K for the fiscal years ended December 31, 1998, December 31, 1999 and December 31, 2000, the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2001 and any consolidated

financial statements of the Company filed with the SEC after the date hereof, including in each case the footnotes thereto.

"Fully Diluted Shares" has the meaning set forth in Exhibit A.

"GAAP" as to any Person means generally accepted United States accounting principles, applied on a basis consistent with the basis on which the most recent audited financial statements of such Person were prepared prior to the date of this Agreement.

"Governmental Entity" means any:

(i) federal, state, local, municipal or foreign government;

(ii) governmental or quasi-governmental authority of any nature (including, without limitation, any governmental agency, branch, department, official, instrumentality or entity and any court or other tribunal);

(iii) multi-national organization or body; or

(iv) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"Indebtedness" means, without duplication, (i) all obligations for borrowed money, or with respect to deposits or advances of any kind, (ii) all obligations evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations under conditional sale or other title retention agreements relating to purchased property, (iv) all obligations issued or assumed as the deferred purchase price of property or services (excluding obligations to creditors for raw materials, inventory, services and supplies incurred in the ordinary and usual course of business), (v) all capitalized lease obligations, (vi) all obligations under interest rate or currency hedging transactions (valued at the termination value thereof), (vii) all letters of credit and (viii) all guarantees and arrangements having the economic effect of a guarantee of any indebtedness of any other Person (other than a Company Subsidiary).

"Indemnified Party" has the meaning set forth in Section 7.06(a).

"Intellectual Property Rights" means any or all of the following and all worldwide common law and statutory rights in, arising out of, or associated with: (i) patents and applications therefore and all reissues, divisions, renewals, extensions, provisionals, continuations and continuations-in-part thereof (collectively referred to as "Patents"); (ii) inventions (whether patentable or not), invention disclosures, improvements, trade secrets, proprietary information, know-how, technology, technical data and customer lists, and all documentation relating to any of the foregoing; (iii) copyrights, copyrights registrations and applications therefore, and all other rights corresponding thereto throughout the world; (iv) domain names, uniform resource locators and other names and locators associated with the Internet; (v) industrial designs and any registrations and applications therefore; (vi) trade names,

logos, common law trademarks and service marks, trademark and service mark registrations and applications therefore; (vii) all databases and data collections and all rights therein; (viii) all moral and economic rights of authors and inventors, however denominated, (ix) any similar or equivalent rights to any of the foregoing (as applicable), and (x) software (in source code and object code form) in all phases of development and all programming, user, system and other documentation relating to the same.

"IRS" means the Internal Revenue Service.

"Liens" means pledges, liens, charges, mortgages, encumbrances and security interests of any kind or nature whatsoever.

"Material Contracts" means Contracts that are material to the business, properties, assets, financial condition or results of operations of the Company and the Company Subsidiaries taken as a whole and those which are set forth in Section 4.13(a) of the Company Disclosure Letter.

"Material Intellectual Property Rights" means all Intellectual Property Rights that are material to the business, properties, assets, financial condition or results of operations of the Company and the Company Subsidiaries taken as a whole.

"Maximum Premium" has the meaning set forth in Section 7.06(b).

"Merger" has the meaning set forth in the recitals hereto.

"Merger Consideration" means the U.S. dollar cash amount equal to the price per share of Company Common Stock paid pursuant to the Offer.

"Minimum Tender Condition" has the meaning set forth in Exhibit A.

"Offer" has the meaning set forth in the recitals hereto.

"Offer Documents" has the meaning set forth in Section 2.01(b).

"Offer Price" has the meaning set forth in the recitals hereto.

"Order" means with respect to any Person, any award, decision, injunction, judgment, stipulation, order, ruling, subpoena, writ, decree, consent decree, or verdict entered, issued, made, or rendered by any Governmental Entity affecting such Person or any of its properties.

"ordinary and usual course of business" means an action taken by a Person that is consistent with the past practices of such Person and is taken in the ordinary course of normal day-to-day operations of such Person.

"Outside Date" has the meaning set forth in Section 9.01(b)(i).

"Parent" has the meaning set forth in the heading hereof.

"Parent Board" has the meaning set forth in Section 5.05.

"Parent Disclosure Letter" means the letter, dated as of the date of this Agreement, delivered by Parent to the Company.

"Parent Material Adverse Effect" means a material adverse effect on the ability of Parent or Sub to perform its obligations under the Transaction Documents to which it is a party or on the ability of Parent or Sub to consummate the Offer, the Merger and the other Transactions.

"Paying Agent" means the bank or trust company selected by Parent prior to the Effective Time to act as paying agent for the payment of the Merger Consideration.

"Permit" means all necessary licenses, franchises, permits, consents, approvals, Orders, certificates, authorizations, declarations and filings required by all Governmental Entities for the conduct of the business and operations of the Company and each Company Subsidiary as now conducted.

"Permitted Liens" means (i) statutory Liens of carriers, warehousemen, mechanics, repairmen, workmen and materialmen incurred in the ordinary and usual course of business for amounts not yet overdue or being contested in good faith, (ii) Liens for Taxes not yet due and payable or being contested in good faith in appropriate proceedings during which collection or enforcement is stayed and (iii) Liens that, in the aggregate, do not and will not materially interfere with the ability of the Company and the Company Subsidiaries to conduct business as currently conducted.

"Person" means any individual, firm, corporation (including any non-profit corporation), general or limited partnership, limited liability company, trust, joint venture, estate, association, organization, labor union, or other entity or Governmental Entity.

"Principal Company Stockholders" means those stockholders of the Company identified in Part A of the Parent Disclosure Letter.

"Proceedings" means any action, arbitration, audit, hearing, proceeding, investigation, litigation or suit (whether civil, criminal, administrative or investigative) commenced, brought, conducted or heard by or before, or otherwise involving, any Governmental Entity or arbitrator.

"Proxy Statement" means a proxy or information statement of the Company relating to the approval of this Agreement and the Merger by the Company's stockholders.

"Receivables" has the meaning set forth in Section 4.22.

"Redemption Agreement" means the Redemption Agreement, dated as of the date hereof, between the Company and United Air Lines, Inc., a Delaware corporation.

"Registered Intellectual Property Rights" means all of the registered Intellectual Property Rights owned by, or filed in the name of, the Company or any of the Company Subsidiaries.

"Rights Plan Amendment" has the meaning set forth in Section 4.14.

"Schedule 14D-9" means the Solicitation/Recommendation Statement on Schedule 14D-9 with respect to the Offer, as amended from time to time.

"Schedule TO" means the Tender Offer Statement on Schedule TO with respect to the Offer, as amended from time to time.

"SEC" means the Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended.

"Stock Option and Tender Agreements" means the agreements entered into by Parent and the Principal Company Stockholders pursuant to which each of the Principal Company Stockholders has agreed to take specified actions in furtherance of the Offer and the Merger.

"Stock Transfer Taxes" means any state, local, foreign or provincial Tax that is attributable to the transfer of Company Common Stock pursuant to this Agreement.

"Sub" has the meaning set forth in the heading hereof.

"Sub Board" has the meaning set forth in Section 5.05.

"Subsidiary" means, with respect to any Person, any corporation, association, general or limited partnership, limited liability company, trust, joint venture, organization or other entity of which more than 50% of the total voting power of shares of capital stock or other interests (including partnership interests) entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by (i) such Person, (ii) such Person and one or more Subsidiaries of such Person or (iii) one or more Subsidiaries of such Person.

"Superior Company Proposal" has the meaning set forth in Section 6.02(e).

"Surviving Corporation" has the meaning set forth in Section 2.04.

"Takeover Statute" has the meaning set forth in Section 4.16.

"Tax" or "Taxes" means: (i) any income, corporation, gross income, gross receipts, franchise, profits, gains, capital stock, capital duty, withholding, social security (or similar), employment, unemployment, disability, real property, personal property, wealth, welfare, stamp, excise, license, severance, environmental (including taxes under Section 59A of the Code), customs duties, occupation, sales, use, transfer, registration, value added, payroll, premium, property, or windfall profits tax, estimated, ad valorem or excise tax, alternative or add-on minimum tax or other tax of any kind whatsoever (whether or not measured in whole or in part by net income and including any fee, assessment or other charge in the nature of or in lieu of any tax) imposed by any Tax Authority, including any interest, penalty, or addition thereto, whether disputed or not; and (ii) any liability for the payment of any amount of the type described in clause (i) as a result of the Company or any Company Subsidiary being a successor to or transferee of any other corporation at any time on or prior to the Closing Date, and any interest, penalties, additions to tax (whether imposed by law, contractual agreement or otherwise) and any

liability in respect of any tax as a result of being a member of any affiliated, consolidated, combined, unitary or similar group.

"Tax Authority" means, with respect to any Tax, the Governmental Entity or political subdivision thereof that imposes such Tax, and the agency (if any) charged with the collection of such Taxes for such entity or subdivision, including any Governmental Entity that imposes, or is charged with collecting, social security or similar charges or premiums.

"Tax Period" means, with respect to any Tax, the period for which the Tax is reported as provided under any Applicable Tax Law.

"Tax Return" means all Federal, state, local, provincial and foreign tax returns, declarations, statements, reports, schedules, forms and information returns and any amended tax return relating to Taxes.

"Termination Fee" has the meaning set forth in Section 9.02(b).

"Transactions" means, collectively, the Offer, the Merger and the other transactions contemplated by the Transaction Agreements.

"Transaction Agreements" means this Agreement, the Stock Option and Tender Agreements and the Redemption Agreement.

"Transfer Taxes" means any state, local, foreign or provincial Tax that is attributable to the transfer of the beneficial ownership of the Company's or the Company's Subsidiaries' real or personal property.

"Valid Consents" has the meaning set forth in Section 4.15(i).

"Virus" has the meaning set forth in Section 4.15(k).

"Voting Company Debt" means any bonds, debentures, notes or other indebtedness of the Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which stockholders of the Company may vote.

ARTICLE II

The Offer and the Merger

SECTION 2.01 The Offer.

(a) (i) As promptly as practicable but in no event later than ten business days after the date of this Agreement, Sub shall, and Parent shall cause Sub to, commence the Offer within the meaning of the applicable rules and regulations of the SEC. The initial expiration date of the Offer shall be the twentieth business day from and after the date the Offer is commenced. The obligation of Sub to, and of Parent to cause Sub to, accept for payment, and pay for, any shares of Company Common Stock tendered pursuant to the Offer shall be subject to the conditions set forth in Exhibit A (any of which may be waived by Sub in its sole discretion) and to the other

conditions in this Agreement. Sub expressly reserves the right to modify the terms of the Offer, except that, without the prior written consent of the Company (such consent to be authorized by the Company Board), Sub shall not (A) reduce the number of shares of Company Common Stock subject to the Offer, (B) reduce the consideration per share of Company Common Stock to be paid pursuant to the Offer below the Offer Price, (C) modify or add to the conditions set forth in Exhibit A in any manner adverse to the holders of Company Common Stock, (D) except as provided in Section 2.01 (ii), extend the Offer or (E) change the form of consideration payable in the Offer.

(ii) Notwithstanding the restriction in Section 2.01(a)(i)(D), Sub may, without the consent of the Company, extend the Offer: (A) if at the scheduled expiration date of the Offer any of the conditions to Sub's obligation to purchase shares of Company Common Stock are not satisfied or waived, until such time as such conditions are satisfied or waived; (B) for any period required by any rule, regulation, interpretation or position of the SEC or the staff thereof applicable to the Offer; and (C) in order to provide sufficient time to respond to any matter hereafter arising and required to be disclosed to Parent pursuant to Section 6.01(c)(ii) and which causes Parent or Sub to amend the Offer Documents; provided that any extension pursuant to this clause (C) shall not exceed 20 business days. In addition, Sub may extend the Offer after the acceptance of shares of Company Common Stock thereunder for a further period of time by means of a subsequent offering period under Rule 14d-11 promulgated under the Exchange Act of not more than 20 business days to meet the objective (which is not a condition to the Offer) that there be validly tendered, in accordance with the terms of the Offer, prior to the expiration date of the Offer (as so extended) and not withdrawn a number of shares of Company Common Stock, together with shares of Company Common Stock then owned by Parent and Sub, which represents at least 90% of the Fully Diluted Shares.

(iii) On The Terms And Subject To The Conditions Of The Offer And This Agreement, Sub Shall Pay For All Shares Of Company Common Stock Validly Tendered And Not Withdrawn Pursuant To The Offer As Soon As Practicable After The Expiration Of The Offer And, With Respect To Any Extension Of The Offer, As Soon As Practicable After Shares Of Company Common Stock Are Validly Tendered. Sub May, At Any Time, Transfer Or Assign To One Or More Subsidiaries Of Parent The Right To Purchase All Or Any Portion Of The Shares Of Company Common Stock Tendered Pursuant To The Offer, But Any Such Transfer Or Assignment Shall Not Relieve Sub Or Parent Of Their Respective Obligations Under The Offer Or Prejudice The Rights Of Tendering Stockholders To Receive Payment For Shares Of Company Common Stock Validly Tendered And Accepted For Payment.

(b) On The Date Of Commencement Of The Offer, Parent And Sub Shall File With The Sec A Tender Offer Statement On Schedule To With Respect To The Offer, Which Shall Contain An Offer To Purchase And A Related Letter Of Transmittal And Summary Advertisement (Such Schedule To And The Documents Included Therein pursuant to which the Offer will be made, together with any supplements or amendments thereto, the "Offer Documents"). The Offer Documents will comply as to form in all material respects with the applicable provisions of the Exchange Act and the rules and regulations promulgated thereunder. Parent shall deliver copies of the proposed forms of the Offer Documents to the Company within a reasonable time prior to the commencement of the Offer for review and comment by the Company and its counsel. Each of Parent, Sub and the Company shall promptly correct any information provided by it for use in

the Offer Documents if and to the extent that such information shall have become false or misleading in any material respect, and each of Parent and Sub shall take all steps necessary to amend or supplement the Offer Documents and to cause the Offer Documents, as so amended or supplemented, to be filed with the SEC and to be disseminated to the Company's stockholders, in each case as and to the extent required by applicable Federal securities laws. Parent and Sub shall provide the Company and its counsel in writing with any comments Parent, Sub or their counsel may receive from the SEC or its staff with respect to the Offer Documents promptly after the receipt of such comments.

SECTION 2.02 Company Actions.

(a) The Company hereby approves of and consents to each of the Transactions and has provided Parent with a signed copy of the written opinion of Robertson Stephens, Inc. that the Offer Price to be received in the Offer and the Merger Consideration to be received pursuant to the Merger is fair, from a financial point of view, to the holders of Company Common Stock. The Company has been authorized by Robertson Stephens, Inc. to include such fairness opinion (or a reference thereto with the consent of Robertson Stephens, Inc.) in the Schedule 14D-9 referred to below and the Proxy Statement.

(b) On the date the Offer Documents are filed with the SEC, the Company shall file with the SEC the Schedule 14D-9 containing the recommendations described in Section 4.04(b) and shall mail the Schedule 14D-9 to the holders of
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Company Common Stock. The Schedule 14D-9 will comply as to form in all material respects with the applicable provisions of the Exchange Act and the rules and regulations promulgated thereunder. The Company shall deliver copies of the proposed form of the Schedule 14D-9 to Parent within a reasonable time prior to the filing thereof with the SEC for review and comment by Parent and its counsel. Each of the Company, Parent and Sub shall promptly correct any information provided by it for use in the Schedule 14D-9 if and to the extent that such information shall have become false or misleading in any material respect, and the Company shall take all steps necessary to amend or supplement the Schedule 14D-9 and to cause the Schedule 14D-9 as so amended or supplemented to be filed with the SEC and disseminated to the Company's stockholders, in each case as and to the extent required by applicable Federal securities laws. The Company shall provide Parent and its counsel in writing with any comments the Company or its counsel may receive from the SEC or its staff with respect to the Schedule 14D-9 promptly after the receipt of such comments.

(c) In connection with the Offer, the Company shall cause its transfer agent to furnish Sub promptly with mailing labels containing the names and addresses of the record holders of Company Common Stock as of a recent date and of those persons becoming record holders subsequent to such date, together with copies of all lists of stockholders, security position listings, computer files and all other information in the Company's possession or control regarding the beneficial owners of Company Common Stock, and shall furnish to Sub such information and assistance (including, without limitation, updated lists of stockholders, security position listings and computer files) as Parent may reasonably request in communicating the Offer to the Company's stockholders. Subject to the requirements of Applicable Law, and except for such steps as are necessary to disseminate the Offer Documents and any other documents necessary to consummate the Transactions, Parent and Sub shall hold in confidence the information contained in any such labels, listings and files, shall use such information only in

connection with the Offer and the Merger and, if this Agreement shall be terminated, shall deliver to the Company or destroy all copies of such information then in their possession.

SECTION 2.03 Board of Directors; Section 14(f).

(a) If requested by Parent, promptly after the acceptance for payment of the shares of Company Common Stock to be purchased pursuant to the Offer, Sub shall be entitled to designate such number of directors on the Company Board (and on each committee of the Company Board and on each board of directors of each Company Subsidiary designated by Parent) as will give Sub representation on the Company Board (or such committee or Company Subsidiary board of directors) equal to at least that number of directors, rounded up to the next whole number, which is the product of (a) the total number of directors on the Company Board (or such committee or Company Subsidiary board of directors) giving effect to the directors appointed or elected pursuant to this sentence multiplied by (b) the percentage that (i) such number of shares of Company Common Stock so accepted for payment and paid for by Sub plus the number of shares of Company Common Stock otherwise owned by Sub or any other subsidiary of Parent bears to (ii) the number of shares of Company Common Stock then outstanding, and the Company shall, at such time, cause Sub's designees to be so appointed or elected. The Company shall take all actions necessary to cause the persons designated by Parent to be directors on the Company Board (or a committee of the Company Board or the board of directors of a Company Subsidiary designated by Parent) pursuant to the preceding sentence to be so appointed or elected (whether, at the request of Parent, by means of increasing the size of the Company Board (or such committee or Company Subsidiary board of directors) or seeking the resignation of directors and causing Parent's designees to be appointed or elected).

(b) The Company's obligation to appoint designees of Parent and/or Sub to the Company Board shall be subject to Section 14(f) of the Exchange Act and Rule 14f-1 promulgated thereunder. The Company shall promptly take all actions required pursuant to Section 14(f) and Rule l4f-1 in order to fulfill its obligations under this Section 2.03, and shall include in the Schedule 14D-9
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such information with respect to the Company and its officers and directors as is required under Section 14(f) and Rule 14f-1. Parent and Sub will supply to the Company any information with respect to any of them and their nominees, officers, directors and Affiliates required by Section 14(f) and Rule 14f-1.

(c) Following the election or appointment of Parent's and/or Sub's designees pursuant to this Section 2.03 and prior to the Effective Time, any
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amendment or termination of this Agreement, extension for the performance or waiver of the obligations or other acts of Parent or Sub or waiver of the Company's rights hereunder, will require the concurrence of a majority of the members of the Company Board who are members of the Company Board on the date of this Agreement.

SECTION 2.04 The Merger. On the terms and subject to the conditions set forth in this Agreement, and in accordance with the DGCL, Sub shall be merged with and into the Company at the Effective Time. At the Effective Time, the separate corporate existence of Sub shall cease and the Company shall continue as the surviving corporation (the "Surviving Corporation"). At the election of
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Parent, any direct or indirect Subsidiary or other Affiliate of Parent may be

substituted for Sub as a constituent corporation in the Merger. In such event, the parties shall execute an appropriate amendment to this Agreement in order to reflect the foregoing.

SECTION 2.05 Closing. The Closing shall take place at the offices of Mayer, Brown & Platt, 190 South LaSalle Street, Chicago, Illinois 60603 at 10:00 a.m. on the second business day following the satisfaction (or, to the extent permitted by Applicable Law, waiver by all parties) of the conditions set forth in Article VIII (or, to the extent permitted by law, waived by the parties entitled to the benefits thereof), or at such other place, time and date as shall be agreed in writing between Parent and the Company.

SECTION 2.06 Effective Time. At the Closing, Parent and the Company will cause the Certificate of Merger to be executed and filed with the Secretary of State of the State of Delaware as provided in Section 251 or 253 of the DGCL. The Merger shall become effective at the time when the Certificate of Merger has been duly filed with the Secretary of State of the State of Delaware or such other time as shall be agreed upon by the parties and set forth in the Certificate of Merger in accordance with the DGCL (the "Effective Time"). From and after the Effective Time, the Merger shall have all the effects provided by Section 259 of the DGCL, including without limitation, the effect that the Surviving Corporation shall possess all of the assets, rights, privileges, powers and franchises and shall be subject to all of the liabilities, restrictions, disabilities and duties of the Company and Sub, all as provided under the DGCL.

SECTION 2.07 Certificate of Incorporation and By-laws.

(a) The Company Charter, as in effect immediately prior to the Effective Time, shall be the Certificate of Incorporation of the Surviving Corporation until thereafter changed or amended as provided therein or by Applicable Law; provided, however, that such Company Charter shall be amended to become identical to the Certificate of Incorporation of Sub as in effect immediately prior to the Effective Time except that Article I thereof shall be amended to change the name of the Surviving Corporation to the name of the Company.

(b) The by-laws of Sub as in effect immediately prior to the Effective Time shall be the by-laws of the Surviving Corporation until thereafter changed or amended as provided therein or by Applicable Law.

SECTION 2.08 Directors. The directors of Sub immediately prior to the Effective Time shall be the directors of the Surviving Corporation, until their successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the Surviving Corporation's certificate of incorporation and by-laws.

SECTION 2.09 Officers. The officers of the Company shall, from and after the Effective Time, be the officers of the Surviving Corporation until their successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the Surviving Corporation's certificate of incorporation and by-laws.

ARTICLE III

Effect on the Capital Stock of the
Constituent Corporations; Exchange of Certificates

SECTION 3.01 Effect on Capital Stock. At the Effective Time, by virtue of the Merger and without any action on the part of the holder of any shares of Company Common Stock or any shares of capital stock of Sub:

(a) Capital Stock of Sub. Each issued and outstanding share of capital stock of Sub shall be converted into and become one fully paid and nonassessable share of common stock, par value $0.01 per share, of the Surviving Corporation.

(b) Cancellation of Treasury Stock and Parent-Owned Stock. Each share of Company Common Stock that is owned by the Company, the Company Subsidiaries, Parent or Sub shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and no consideration shall be delivered in exchange therefor.

(c) Conversion of Company Common Stock, Company Employee Stock Options and Company Warrants.

(i) Subject to Sections 3.01(b), and 3.01(d), each issued and outstanding share of Company Common Stock shall be converted into the Merger Consideration.

(ii) As of the Effective Time, all such shares of Company Common Stock shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and each holder of a certificate representing any such shares of Company Common Stock shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration upon surrender of such certificate in accordance with Section 3.02, without interest.

(iii) Company Employee Stock Options and Company Warrants shall be treated as set forth in Section 7.04.

(d) Dissenters' Rights. Notwithstanding anything in this Agreement to the contrary, Dissenters' Shares shall not be converted into Merger Consideration as provided in Section 3.01(c), but rather the holders of Dissenters' Shares shall be entitled to payment of the fair value of such Dissenters' Shares in accordance with Section 262 of the DGCL; provided, however, that if any such holder shall fail to perfect or otherwise shall waive, withdraw or lose the right to receive payment of fair value under Section 262 of the DGCL, then the right of such holder to be paid the fair value of such holder's Dissenters' Shares shall cease and such Dissenters' Shares shall be treated as if they had been converted as of the Effective Time into Merger Consideration as provided in Section 3.01(c). The Company shall provide prompt notice to Parent of any demands received by the Company for appraisal of any shares of Company Common Stock, attempted withdrawals of any such demands and any other documents received in connection with any assertion of rights to payment of fair value under Section 262 of the DGCL, and Parent shall have the right to participate in and direct all negotiations and proceedings with respect to such demands. The Company shall not, except with the prior written consent of Parent, make any

payment with respect to, or settle or offer to settle, any such demands, or agree to do any of the foregoing.

SECTION 3.02 Exchange of Certificates.

(a) Paying Agent. Prior to the Effective Time, Parent shall select a bank or trust company reasonably acceptable to the Company to act as the Paying Agent for the payment of the Merger Consideration upon surrender of Certificates representing Company Common Stock. The Surviving Corporation shall provide to the Paying Agent on a timely basis, as and when needed after the Effective Time, cash necessary to pay for the shares of Company Common Stock converted into the right to receive the Merger Consideration pursuant to Section 3.01(c) (such cash being hereinafter referred to as the "Exchange Fund").

(b) Exchange Procedure. As soon as reasonably practicable after the Effective Time, the Paying Agent shall mail to each holder of record of a Certificate or Certificates, (i) a letter of transmittal (which shall specify that delivery shall be effected, and risk of loss and title to the Certificates shall pass, only upon delivery of the Certificates to the Paying Agent and shall be in a form and have such other provisions as Parent may reasonably specify) and (ii) instructions for use in effecting the surrender of the Certificates in exchange for Merger Consideration. Upon surrender of a Certificate for cancellation to the Paying Agent or to such other agent or agents as may be appointed by Parent, together with such letter of transmittal, duly executed, and such other documents as may reasonably be required by the Paying Agent, the holder of such Certificate shall be entitled to receive in exchange therefor the Merger Consideration into which the shares of Company Common Stock theretofore represented by such Certificate shall have been converted pursuant to Section 3.01(c), and the Certificate so surrendered shall forthwith be canceled. In the event of a transfer of ownership of Company Common Stock which is not registered in the transfer records of the Company, payment may be made to a Person other than the Person in whose name the Certificate so surrendered is registered, if such Certificate shall be properly endorsed or otherwise be in proper form for transfer and the Person requesting such payment shall (A) pay any transfer or other Taxes required by reason of the payment to a Person other than the registered holder of such Certificate, or (B) establish to the satisfaction of the Surviving Corporation that such Tax has been paid or is otherwise not applicable. Until surrendered as contemplated by this Section 3.02, each Certificate shall be deemed at any time after the Effective Time to represent only the right to receive upon such surrender the Merger Consideration, without interest, into which the shares of Company Common Stock theretofore represented by such Certificate shall have been converted pursuant to Section 3.01(c). No interest shall be paid or shall accrue on any Merger Consideration payable upon the surrender of any Certificate.

(c) No Further Ownership Rights in Company Common Stock. The Merger Consideration paid in accordance with the terms of this Article III upon conversion of any shares of Company Common Stock shall be deemed to have been paid in full satisfaction of all rights pertaining to such shares, and there shall be no further registration of transfers on the stock transfer books of the Surviving Corporation of shares of Company Common Stock that were outstanding immediately prior to the Effective Time. If, after the Effective Time, any certificates formerly representing shares of Company Common Stock are presented to the Surviving

Corporation or the Paying Agent for any reason, they shall be canceled and exchanged as provided in this Article III.

(d) Termination of Exchange Fund. Any portion of the Exchange Fund that remains undistributed to the holders of Company Common Stock six months after the Effective Time shall be delivered to the Surviving Corporation, and any holder of Company Common Stock who has not theretofore complied with this Article III shall thereafter look only to the Surviving Corporation for payment
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of its claim for Merger Consideration.

(e) No Liability. None of Parent, Sub, the Company, the Surviving Corporation or the Paying Agent shall be liable to any Person in respect of any cash from the Exchange Fund delivered to a public official pursuant to any applicable abandoned property, escheat or similar Applicable Law. If any Certificate has not been surrendered prior to the date that is five years after the Effective Time (or immediately prior to such earlier date on which Merger Consideration in respect of such Certificate would otherwise escheat to or become the property of any Governmental Entity), any such shares, cash, dividends or distributions in respect of such Certificate shall, to the extent permitted by Applicable Law, become the property of the Surviving Corporation, free and clear of all claims or interest of any Person previously entitled thereto.

(f) Investment of Exchange Fund. The Paying Agent shall invest any cash included in the Exchange Fund, as directed by Parent, on a daily basis. Any interest and other income resulting from such investments shall be paid to Parent.

(g) Withholding Rights. The Surviving Corporation shall be entitled to deduct and withhold from the consideration otherwise payable to any holder of Company Common Stock pursuant to this Agreement such amounts as may be required to be deducted and withheld with respect to the making of such payment under the Code, or under any provision of applicable state, local or foreign tax law. To the extent that amounts are so withheld and paid over to the appropriate Tax Authority, the Surviving Corporation will be treated as though it withheld an appropriate amount of the type of consideration otherwise payable pursuant to this Agreement to any holder of Company Common Stock, sold such consideration for an amount of cash equal to the fair market value of such consideration at the time of such deemed sale and paid such cash proceeds to the appropriate Tax Authority.

(h) Lost, Stolen or Destroyed Certificates. If any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed, the Paying Agent shall issue in exchange for such lost, stolen or destroyed Certificate the Merger Consideration deliverable in respect thereof as determined in accordance with Section 3.01 hereof, provided that the Person to whom the Merger
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Consideration is paid shall, as a condition precedent to the payment thereof, indemnify the Surviving Corporation in a manner satisfactory to it (including, without limitation, the posting by such Person of such bond and security as the Surviving Corporation may reasonably request) against any claim that may be made against the Surviving Corporation with respect to the Certificate claimed to have been lost, stolen or destroyed.

SECTION 3.03 Adjustments. If, during the period between the date of this Agreement and the Effective Time, any change in the outstanding shares of Company Capital Stock (other than by virtue of the issuance of Company Common Stock under the ESPP in accordance with this Agreement, upon the exercise of Company Employee Stock Options or Company Warrants outstanding on the date of this Agreement and in accordance with their present terms) shall occur that is not otherwise consented to by Parent in writing, including by reason of any reclassification, recapitalization, stock split or combination, exchange or readjustment of shares, or stock dividend thereon, in any of these cases with a record date during such period, the cash payable pursuant to the Offer, the Merger Consideration and any other amounts payable pursuant to this Agreement shall be appropriately adjusted.

ARTICLE IV

Representations and Warranties of the Company

Except as otherwise disclosed in the Company Disclosure Letter, the Company represents and warrants to Parent and Sub, as follows:

SECTION 4.01 Organization, Standing and Power. The Company and each of the Company Subsidiaries is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized and has full power and authority and possesses all Permits necessary to enable it to own, lease or otherwise hold its properties and assets and to conduct its business as presently conducted, other than such Permits the lack of which, individually or in the aggregate, has not had and could not reasonably be expected to have a Company Material Adverse Effect. The Company and each Company Subsidiary is duly qualified to do business in each jurisdiction where the nature of its business or its ownership of its properties make such qualification necessary or beneficial, except in such jurisdictions where the failure to be so qualified, individually or in the aggregate, has not had and could not reasonably be expected to have a Company Material Adverse Effect. True and complete copies of the Company Charter, the Company By-laws and the charter documents, by-laws, organizational documents and partnership, limited liability company and joint venture agreements (and in each case all amendments thereto) of each of the Company Subsidiaries as in effect immediately prior to the date hereof have been delivered to Parent. Neither the Company nor any of the Company Subsidiaries is in violation of any term of its respective certificate of incorporation or by-laws (or other organizational documents).

SECTION 4.02 Company Subsidiaries; Equity Interests.

(a) The Company owns directly or indirectly each of the outstanding shares of capital stock or a 100% ownership interest, as applicable, of each of the Company Subsidiaries free and clear of all Liens. Each of the outstanding shares of capital stock of each of the Company Subsidiaries having corporate form is duly authorized, validly issued, fully paid and nonassessable. The following information for each Company Subsidiary is set forth in Section 4.02 of the Company Disclosure Letter: (i) its name and jurisdiction of incorporation or organization; (ii) its authorized capital stock or share capital; and (iii) the name of each stockholder or owner and the number of issued and outstanding shares of capital stock or share capital held by it or the type and amount of any ownership interest.

(b) Except for its interests in the Company Subsidiaries, neither the Company nor any Company Subsidiary (i) owns, has any right to, or, except as set forth in Section 4.02 of the Company Disclosure Letter, is, or during the last 90 days has been involved in any material negotiations to, acquire, directly or indirectly, any capital stock, membership interest, partnership interest, joint venture interest or other equity interest in any Person, except through barter transactions entered into in the ordinary and usual course of business and where the amount of the transaction is less than $100,000 or (ii) has the ability to control (whether through the ownership of voting securities or otherwise) any other Person (any of such interests under clause (i) or (ii) other than a Company Subsidiary, a "Company Investment"). No Company Investment is, individually or when taken together with all other Company Investments, material to the business of the Company and the Company Subsidiaries taken as a whole.

SECTION 4.03 Capital Structure. The authorized capital stock of the Company consists of 100,000,000 shares of Company Common Stock, 10,000,000 shares of preferred stock and 100,000 shares of Series A Participating Preferred Stock, $0.001 par value per share ("Company Preferred Stock" and collectively with the Company Common Stock, "Company Capital Stock"). As of the date hereof, (i) 40,757,079 shares of Company Common Stock and no shares of Company Preferred Stock were issued and outstanding, (ii) 241,000 shares of Company Common Stock and no shares of Company Preferred Stock were held by the Company in its treasury, (iii) 8,642,444 shares of Company Common Stock were subject to outstanding Company Employee Stock Options and the weighted average exercise price of such options was $1.3285 per share, and (iv) 161,408 shares of Company Common Stock were subject to outstanding Company Warrants and the weighted average exercise price of such warrants was $2.06 per share and 182,451 shares of Company Common Stock reserved for issuance pursuant to the ESPP. Section 4.03 of the Company Disclosure Letter sets forth a full list of all outstanding Company Employee Stock Options and Company Warrants, including the name of the Person to whom such options (or warrants) have been granted, the number of shares subject to each option (or warrant), the per share exercise price for each option (or warrant), the vesting schedule for each option (or warrant) and whether such option (or warrant) automatically terminate in the event of a change in control of the Company. Except as set forth above, and except for the ESPP, as of the date hereof, no shares of capital stock or other voting securities of the Company were issued, reserved for issuance or outstanding. All outstanding shares of Company Capital Stock are, and all such shares that may be issued prior to the Effective Time will be when issued, duly authorized, validly issued, fully paid and nonassessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the DGCL, the Company Charter, the Company By-laws or any Contract to which the Company is a party or otherwise bound. Except as set forth above, there are no Voting Company Debts, Company Warrants or Company SARs issued or outstanding and the only rights outstanding under any Company Option Plan are Company Employee Stock Options. Except as set forth above or pursuant to the Company Rights Agreement, as of the date of this Agreement, there are no options, warrants, rights, convertible or exchangeable securities, "phantom" stock rights, stock appreciation rights, stock-based performance units, commitments, contracts, arrangements or undertakings of any kind to which the Company or any Company Subsidiary is a party or by which any of them is bound (A) obligating the Company or any Company Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock or other equity interests in, or any security convertible or exercisable for or exchangeable into any capital stock of or other

equity interest in, the Company or of any Company Subsidiary or any Voting Company Debt, (B) obligating the Company or any Company Subsidiary to issue, grant, extend or enter into any such option, warrant, call, right, security, commitment, Contract, arrangement or undertaking or (C) that give any Person the right to receive any economic benefit or right similar to or derived from the economic benefits and rights occurring to holders of Company Capital Stock. There are not any (1) outstanding contractual obligations of the Company or any Company Subsidiary to repurchase, redeem or otherwise acquire any shares of capital stock of the Company or any Company Subsidiary, or (2) voting trusts or other agreements or understandings to which the Company or any of the Company Subsidiaries is a party with respect to the voting or transfer of capital stock of the Company or any of the Company Subsidiaries.

SECTION 4.04 Authorization; Validity of Agreement; Necessary Action.

(a) The Company has full corporate power and authority to execute and deliver each Transaction Agreement to which it is a party and each agreement, document and instrument to be executed and delivered by or on behalf of it pursuant to, or in connection with or as contemplated by the Transaction Agreements and to consummate the Transactions. The execution, delivery and performance by the Company of each Transaction Agreement to which it is a party and the consummation by the Company of the Transactions have been duly authorized by all necessary corporate action on the part of the Company, and except for the Company Stockholder Approval in the case of the Merger, no other corporate action on the part of the Company is necessary to authorize the consummation of the Transactions. The Transaction Agreements to which the Company is a party have been duly executed and delivered by the Company and constitute (assuming the due authorization, execution and delivery by Parent and Sub), valid and binding obligations of the Company enforceable against the Company in accordance with their respective terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency, moratorium or other similar laws affecting the enforcement of creditors' rights generally and subject to general principles of equity.

(b) The Company Board, at a meeting duly called and held prior to execution of any of the Transaction Agreements, duly and unanimously adopted resolutions (i) approving and declaring advisable this Agreement and the other Transaction Agreements, the Merger and the other Transactions, (ii) determining that the terms of the Offer, the Merger and the other Transactions are fair to and in the best interests of the Company and its stockholders, (iii) recommending that the holders of Company Common Stock accept the Offer and tender their shares of Company Common Stock pursuant to the Offer, (iv) recommending that the Company's stockholders approve and adopt this Agreement and (v) adopting this Agreement and the other Transaction Agreements. Such resolutions are sufficient to render inapplicable to Parent and Sub, to this Agreement and the other Transaction Agreements to which the Company is a party, and to the Offer, the Merger and the other Transactions the provisions of Section 203 of the DGCL. The Company has been advised by each of its directors, executive officers, affiliates or Subsidiaries that each such Person intends to tender all shares of Company Common Stock owned by such Person pursuant to the Offer, except to the extent of any restrictions created by Section 16(b) of the Exchange Act.

(c) The only vote of holders of any class or series of Company Capital Stock necessary to approve and adopt this Agreement and the Merger is the approval and adoption of

this Agreement by the holders of a majority of the outstanding shares of Company Common Stock (the "Company Stockholder Approval"). No vote or approval of any holder of Company Capital Stock is necessary to approve any Transaction Agreement other than this Agreement or to consummate the Offer or any Transaction other than the Merger.

SECTION 4.05 No Conflicts; Consents. Except as set forth in Section 4.05 of the Company Disclosure Letter, the execution and delivery by the Company of each Transaction Agreement to which it is a party do not, and the consummation of the Offer, the Merger and the other Transactions and compliance with the terms hereof and thereof will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to a loss of a material benefit under, or to increased, additional, accelerated or guaranteed rights or entitlements of any Person under, or result in the creation of any Lien (other than Permitted Liens) upon any of the properties or assets of the Company or any Company Subsidiary under, any provision of (i) the Company Charter, the Company By-laws or the comparable charter or organizational documents of any Company Subsidiary, (ii) any Contract to which the Company or any Company Subsidiary is a party or by which any of their respective properties or assets is bound or (iii) subject to the filings and other matters referred to in the following sentence, any provision of any Order or Applicable Law applicable to the Company or any Company Subsidiary or their respective properties or assets, other than, in the cases of clause (ii) or (iii) above, any such items that, individually or in the aggregate, have not had and could not reasonably be expected to have a Company Material Adverse Effect. No Consent of, or registration, declaration or filing with, any Governmental Entity is required to be obtained or made by or with respect to the Company or any Company Subsidiary in connection with the execution, delivery and performance of any Transaction Agreement to which it is a party or the consummation of the Transactions, other than (A) compliance with and filings under the HSR Act, (B) the filing with the SEC of (1) the Schedule 14D-9, (2) a Proxy Statement, if such approval is required by Applicable Law, and (3) such reports under Section 13 of the Exchange Act as may be required in connection with this Agreement and the other Transaction Agreements, the Offer, the Merger and the other Transactions, (C) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware and appropriate documents with the relevant authorities of the other jurisdictions in which the Company is qualified to do business, (D) such filings as may be required in connection with the Taxes described in Section 7.08, and (E) such other items as are set forth in Section 4.05 of the Company Disclosure Letter.

SECTION 4.06 SEC Documents; Financial Statements; Undisclosed Liabilities.

(a) The Company has timely filed with the SEC all Company SEC Documents. As of its respective date, each Company SEC Document, including, without limitation, any financial statements or schedules included therein, complied in all material respects with the requirements of the Securities Act and Exchange Act, as the case may be, and the rules and regulations of the SEC promulgated thereunder applicable to such Company SEC Documents, and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Except to the extent that information contained in any Company SEC Document has been revised or superseded by a later filed Company SEC Document, none of the Company SEC Documents contains any untrue statement of a material

fact or omits to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) The Financial Statements comply as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, have been prepared in accordance with GAAP (except, in the case of unaudited statements, as permitted by Form 10-Q of the SEC) applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly present the consolidated financial position of the Company and its consolidated Subsidiaries as of the dates thereof and the consolidated results of their operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments).

(c) The Company and the Company Subsidiaries have no material liabilities or obligations of any nature, whether accrued, absolute, contingent or otherwise, and whether or not required to be disclosed on a balance sheet prepared in accordance with GAAP, except liabilities (i) stated or adequately reserved against in the Financial Statements of the Company included in the Filed Company SEC Documents or disclosed in Section 4.06(c) of the Company Disclosure Letter, or (ii) incurred in the ordinary and usual course of business since March 31, 2001, or (iii) provided for in footnotes to the Financial Statements.

SECTION 4.07 Information Supplied. None of the information supplied or to be supplied by the Company for inclusion or incorporation by reference in (i) the Offer Documents or the Schedule 14D-9 will, at the time such document is filed with the SEC, at any time it is amended or supplemented or at the time it is first published, sent or given to the Company's stockholders, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, or (ii) the Proxy Statement will, at the date it is first mailed to the Company's stockholders or at the time of the Company Stockholders Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. The Schedule 14D-9 and the Proxy Statement will comply as to form in all material respects with the requirements of the Exchange Act and the rules and regulations promulgated thereunder, except that no representation is made by the Company with respect to statements made or incorporated by reference therein based on information supplied by Parent or Sub for inclusion or incorporation by reference therein.

SECTION 4.08 Absence of Certain Changes or Events. Except as disclosed in the Filed Company SEC Documents or in Section 4.08 of the Company Disclosure Letter, from the date of the most recent audited financial statements included in the Filed Company SEC Documents to the date of this Agreement, the Company has conducted its business only in the ordinary and usual course of business, and during such period none of the Company or any Company Subsidiary has:

(i) experienced or been affected by any event, change, effect or development that, individually or in the aggregate, has had or could reasonably be expected to have a Company Material Adverse Effect; or

(ii) taken any action that would not be permitted to be taken after the date hereof under Section 6.01.

SECTION 4.09 Taxes.

(a) All Tax Returns required to be filed or sent through the date hereof and which have not otherwise been validly extended, by or with respect to the Company and the Company Subsidiaries, have been filed or sent and all Taxes required to be paid through the date hereof by the Company and the Company Subsidiaries, whether disputed or not and whether or not shown on any Tax Return, have been paid, except Taxes which have not yet accrued or otherwise become due, for which adequate provision has been made in the pertinent financial statements referred to in Section 4.06 hereof. All such Tax Returns
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were correct and complete in all material respects. The provisions for Taxes on the Financial Statements and on the latest balance sheet included in the Company SEC Documents are sufficient as of their respective dates for the payment of all accrued and unpaid Taxes of any nature of the Company and the Company Subsidiaries, whether or not assessed or disputed. All Taxes and other assessments and levies which the Company or any of the Company Subsidiaries is required to withhold or collect have been withheld and collected and have been paid over to the proper Governmental Entities in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder, or other third party. There is no pending dispute or claim concerning any Tax liability of the Company or any of the Company Subsidiaries either (A) claimed or raised by any Tax Authority or (B) as to which the Company has knowledge based upon personal contact with any agent of or other Person acting on behalf of or for such Tax Authority. Except as provided in Section 4.09 of the Company Disclosure
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Letter, neither the Company nor any of the Company Subsidiaries has received notice of any audit of any Tax Return filed by such Person. Except as provided in Section 4.09 of the Company Disclosure Letter, neither the Company nor any of
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the Company Subsidiaries has received notice of any claim made by any authority in a jurisdiction where the Company or such Company Subsidiary does not file Tax Returns that the Company or such Company Subsidiary is or may be subject to taxation by that jurisdiction. There are no Liens recorded or asserted on any of the assets or properties of the Company or any of the Company Subsidiaries that arose in connection with any failure (or alleged failure) to pay any Tax.

(b) The Company has made available to Parent correct and complete copies of all Tax Returns, examination reports, statements of deficiencies assessed against or agreed to by the Company or any of the Company Subsidiaries and all other communications relating thereto since December 31, 1998.

(c) Except as set forth in Section 4.09 of the Company Disclosure Letter,
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neither the Company nor any of the Company Subsidiaries has waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency, nor has any such waiver or agreement been requested by the IRS or any other Tax Authority; and neither the Company nor any of the Company Subsidiaries currently is the beneficiary of any extension of time within which to file any Tax Return.

(d) Except as set forth in Section 4.09 of the Company Disclosure Letter:

(i) neither the Company nor any of the Company Subsidiaries has filed a consent under Section 341(f) of

the Code concerning collapsible corporations or agreed to have Section 341(f)(2) of the Code apply; (ii) neither the Company nor any of the Company Subsidiaries has made any payments, is obligated to make any payments, or is party to any agreement that under any circumstances could obligate it to make any payments that will not be deductible under Section 280G or Section 162(m) of the Code; (iii) neither the Company nor any of the Company Subsidiaries has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code; (iv) neither the Company nor any of the Company Subsidiaries is a party to any Tax allocation or sharing agreement; (v) neither the Company nor any of the Company Subsidiaries (A) has been a member of an affiliated group filing a consolidated federal income Tax return (other than such a group of which the Company is the common parent) or (B) will be required to pay the Taxes of any other Person under Treasury Regulation ss.1.1502-6 (or any similar provision of state, local, or foreign law), as a transferee or successor, by contract, agreement or otherwise; and (vi) neither the Company nor any of the Company Subsidiaries is or will be required to include in income any adjustment pursuant to Section 481(a) of the Code by reason of a voluntary change in accounting method initiated by the Company or a Company Subsidiary (nor does the Company have any knowledge that the Internal Revenue Service has proposed any such adjustment or change of accounting method). There are no requests for rulings or determinations in respect of any Tax or Tax matter pending between the Company or any of the Company Subsidiaries and any Tax Authority.

SECTION 4.10 Benefit Plans; ERISA Compliance; Excess Parachute Payments.

(a) Section 4.10 of the Company Disclosure Letter contains a true and complete list of each "employee benefit plan" (within the meaning of Section 3(3) of ERISA), stock purchase, stock option, severance, employment, change-in-control, fringe benefit, collective bargaining, unemployment compensation, bonus, incentive, deferred compensation and all other employee benefit plans, agreements, programs, policies or other arrangements, whether or not subject to ERISA (including, without limitation, any funding mechanism therefor now in effect or required in the future as a result of any Transaction, including the Offer or the Merger or otherwise), whether formal or informal, oral or written, legally binding or not, under which any employee or former employee of the Company or the Company Subsidiaries or any of their respective ERISA Affiliates has any present or future right to benefits or under which the Company or the Company Subsidiaries or any of their respective ERISA Affiliates has any present or future liability. All such plans, agreements, programs, policies and arrangements shall be collectively referred to as the "Company Plans."

(b) With respect to each Company Plan, the Company has delivered to Parent a current, accurate and complete copy (or, to the extent no such copy exists, an accurate description) thereof and, to the extent applicable: (i) any related trust agreement or other funding instrument; (ii) the most recent IRS determination or opinion letter, if applicable; (iii) any summary plan description and other written communications (or a description of any oral communications) by the Company, the Company Subsidiaries or any of their ERISA Affiliates concerning the extent or nature of the benefits provided under a Company Plan; and (iv) for the three most recent years (A) the Form 5500 and attached schedules, (B) audited financial statements, (C) actuarial valuation reports and (D) attorney's response to an auditor's request for information.

(c) (i) Each Company Plan has been established and complies and has been administered in form and operation in accordance with its terms, and in compliance with the applicable provisions of ERISA, the Code and other applicable laws, rules and regulations; (ii) each Company Plan which is intended to be qualified within the meaning of Code Section 401(a) is so qualified and has received a favorable determination letter or, in the case of a prototype plan, opinion letter from the IRS as to its qualification under Section 401(a) of the Code and the tax-exempt status of any trust which forms a part of such plan under Section 501(a) of the Code, which favorable determination letter or, in the case of a prototype plan, opinion letter covers all amendments to the plan for which the remedial amendment period (within the meaning of Section 401(b) of the Code and applicable regulations) has expired, and nothing has occurred, whether by action or failure to act, that could reasonably be expected to cause the loss of such qualification; (iii) no event has occurred and no condition exists that would subject the Company or the Company Subsidiaries or any of their respective ERISA Affiliates, to any tax, fine, Lien, penalty or other liability imposed by ERISA, the Code or other applicable laws, rules and regulations; (iv) for each Company Plan with respect to which a Form 5500 has been filed, no material change has occurred with respect to the matters covered by the most recent Form since the date thereof; (v) no "prohibited transaction" (as such term is defined in ERISA Section 406 and Code Section 4975) has occurred with respect to any Company Plan; (vi) no Company Plan provides retiree welfare benefits (and none of the Company or any Company Subsidiaries has any obligations to provide any retiree welfare benefits) except, in either case, to the extent required by Section 4980B of the Code; and (vii) all awards, grants or bonuses made pursuant to any Company Plan have been, or will be, fully deductible to the Company or the Company Subsidiaries notwithstanding the provisions of Section 162(m) of the Code and the regulations promulgated thereunder.

(d) With respect to any Company Plan (or the assets thereof), (i) no actions, suits or claims (other than routine claims for benefits in the ordinary and usual course of business) are pending or threatened in writing, (ii) no facts or circumstances exist that could give rise to any such actions, suits or claims and (iii) none of the assets of any Company Plan are invested in employer securities or employer real property.

(e) Except as set forth in Section 4.10 of the Company Disclosure Letter, no Company Plan exists that could result in the payment to any present or former employee of the Company or the Company Subsidiaries or any of their respective ERISA Affiliates of any money or other property or accelerate or provide any other rights or benefits to any present or former employee of the Company or any Company Subsidiary or any of their respective ERISA Affiliates as a result of the Transactions, including the Offer and the Merger. None of the payments contemplated by the Company Plans would, individually or in the aggregate, constitute excess parachute payments (as defined in Section 280G of the Code (without regard to subsection (b)(4) thereof)).

(f) None of the Company Plans is subject to Title IV of ERISA and none of the Company Plans is a multiemployer plan (as defined in Section 3(37) of ERISA).

SECTION 4.11 Litigation. Except as set forth in Section 4.11 of the Company Disclosure Letter, there are (i) no continuing Orders, to which the Company or any Company Subsidiary is a party or by which any of their respective properties or assets are bound or to

which any of their respective directors, officers, employees or agents, in such capacities, is a party or by which any of their respective properties or assets are bound, and (ii) no Proceedings pending and for which service of process has been made against the Company or any Company Subsidiary or against any of their respective directors, officers, employees or agents, in such capacities or, to the knowledge of the Company, threatened or pending against the Company or any Company Subsidiary, or against any of their respective directors, officers, employees or agents, at law or in equity, or before or by any Governmental Entity. There are no Proceedings pending or, to the knowledge of the Company, threatened against the Company or any Company Subsidiary which may call into question the validity or hinder the enforceability or performance of this Agreement or any of the Transaction Agreements, and, to the knowledge of the Company, there has occurred no event, and there does not exist any condition or state of facts, on the basis of which any such claim may be asserted.

SECTION 4.12 Compliance with Applicable Laws.

(a) The business of the Company and each Company Subsidiary has been and is being conducted in compliance in all material respects with all Applicable Laws and Orders, including, without limitation, ERISA, all Applicable Laws and Orders relating to antitrust or trade regulation, employment practices and procedures and the health and safety of employees. Except as set forth in Section 4.12(a) of the Company Disclosure Letter, none of the Company or the
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Company Subsidiaries has, since December 31, 1997, been subject to any Order with respect to any of the foregoing or received any notice, demand letter, inquiry or formal complaint or claim with respect to any of the foregoing or the enforcement of any of the foregoing, nor has the Company or any Company Subsidiary been the subject of any criminal Proceedings or convicted of any felony or misdemeanor.

(b) The Company and the Company Subsidiaries employ the number of full-time and part-time employees as are indicated in Section 4.12(b) of the Company
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Disclosure Letter. Except as set forth in Section 4.12(b) of the Company
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Disclosure Letter: (i) none of the Company or any of the Company Subsidiaries is delinquent in payments to any of its employees for any wages, salaries, commissions, fees, bonuses or other direct compensation for any services performed for it to the date hereof or amounts required to be reimbursed to such employees; (ii) there are no charges of employment discrimination, retaliation, or unfair labor practices or strikes, slowdowns, stoppages of work, or any other concerted interference with normal operations existing, pending or, to the knowledge of the Company, threatened against or involving the Company or any of the Company Subsidiaries; and (iii) there are no claims or charges relating to or alleging violations of any Applicable Laws and Orders, including, without limitation, ERISA, all Applicable Laws and Orders relating to antitrust or trade regulation, employment practices and procedures and the health and safety of employees, existing, pending or, to the knowledge of the Company, threatened against the Company or any of the Company Subsidiaries nor, to the knowledge of the Company, has there occurred any event nor does there exist any condition on the basis of which any such claim is reasonably likely to be asserted.

SECTION 4.13 Contracts; Debt Instruments.

(a) Except as disclosed in Section 4.13(a) or 4.15(h) of the Company
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Disclosure Letter, there are no Material Contracts relating to the business of the Company. Neither the

Company nor any of the Company Subsidiaries is in violation of or in default under (nor does there exist any condition which with the passage of time or the giving of notice or both would cause such a violation of or default under) any Material Contract to which it is a party or by which it or any of its properties or assets is bound, except for violations or defaults that have not and could not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect. Each Material Contract is in full force and effect, and is a legal, valid and binding obligation of the Company or a Company Subsidiary and, to the knowledge of the Company, each of the other parties thereto, enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and general principles of equity (regardless of whether considered in a proceeding in equity or at law). No condition exists or event has occurred which (whether with or without notice or lapse of time or both) would constitute a default by the Company or a Company Subsidiary or, to the knowledge of the Company, any other party thereto under any Material Contract or result (other than due to consummation of the Offer or the Merger) in a right of termination of any Material Contract.

(b) Set forth in Section 4.13(b) of the Company Disclosure Letter is (i) a list of all loan or credit agreements, notes, bonds, mortgages, indentures and other agreements and instruments pursuant to which any Indebtedness of the Company or the Company Subsidiaries in an aggregate principal amount in excess of $150,000 is outstanding or may be incurred, and (ii) the respective principal amounts currently outstanding thereunder.

(c) Except as disclosed in Section 4.13(c) of the Company Disclosure Letter, neither the Company nor any of the Company Subsidiaries has entered into any Contract and there is no commitment, judgment, injunction, Order or decree to which the Company or any Company Subsidiary is a party or subject to that has or could reasonably be expected to have the effect of prohibiting or impairing the conduct of business by the Company or any Company Subsidiary or any Contract that may be terminable as a result of Parent's status as a competitor of any party to such Contract or arrangement. Except as disclosed in Section 4.13(c) of the Company Disclosure Letter, the Company and the Company Subsidiaries have not entered into any Contract under which the Company or any Company Subsidiary is restricted from selling, licensing or otherwise distributing any of their respective technology or products to, or providing services to, customers or potential customers or any class of customers, in any geographic area, during any period of time or in any segment of the market or line of business.

SECTION 4.14 Company Rights Agreement. The Company has taken all necessary action, including, without limitation, amending the Company Rights Agreement with respect to all of the outstanding Company Rights, (a) to render the Company Rights Agreement inapplicable to this Agreement, the Offer, the Merger and the other Transactions (including the execution of the Stock Option and Tender Agreements), (b) to ensure that in connection with the Merger, the Offer and the Transactions that (i) Parent and Sub, or either of them, are not deemed to be an Acquiring Person (as defined in the Company Rights Agreement) pursuant to the Company Rights Agreement and (ii) no "Share Acquisition Date," "Section 11(a)(ii) Trigger Date" or "Section 13 Event" (as such terms are defined in the Company Rights Agreement) occurs by reason of the execution and delivery of this Agreement or the consummation of the Offer, the Merger or other Transactions (including the execution of the Stock Option and Tender Agreements) and (c) so that the Company will have no obligations under the Company Rights or

the Company Rights Agreement in connection with the Offer, the Merger or the Transactions and the holders of Company Common Stock and the associated Company Rights will have no rights under the Company Rights or the Company Rights Agreement in connection with the Offer, the Merger or the Transactions (including the execution of the Stock Option and Tender Agreements) (the "Rights Plan Amendment"). The Company Rights Agreement, as so amended, has not been further amended or modified. Copies of all such amendments to the Company Rights Agreement have been and will be provided to Parent and its counsel for their approval prior to the adoption of any such amendments.

SECTION 4.15 Intellectual Property.

(a) Section 4.15(a) of the Company Disclosure Letter is a complete and accurate list of all Registered Intellectual Property Rights and specifies, where applicable, the jurisdictions in which each such item of Registered Intellectual Property Rights has been issued or registered.

(b) Section 4.15(b) of the Company Disclosure Letter is a complete and accurate list (by name and version number) of all current products or service offerings of the Company or any of the Company Subsidiaries. Such list set forth in Section 4.15(b) of the Company Disclosure Letter, together with any products or service offerings of the Company or any Company Subsidiary that have been distributed or provided in the two year period preceding the date hereof or which are intended to be distributed in the future or are under development are referred to herein as the "Company Products".

(c) The Company and the Company Subsidiaries own, or are validly licensed or otherwise have the enforceable right to use, all Material Intellectual Property Rights that are currently used in the conduct of the business of the Company and the Company Subsidiaries. The Company has sole and exclusive rights (and is not contractually obligated to pay any compensation to any third party in respect thereof) to the use of all the Material Intellectual Property Rights or the material covered thereby in connection with the services or products in respect of which the Material Intellectual Property Rights are being used. Without limiting the foregoing: (i) the Company owns or has a license to use all trade names, logos, common law and statutory trademarks and service marks used in connection with the operation or conduct of the business of the Company and the Company Subsidiaries, including the sale, distribution or provision of any Company Products by the Company or the Company Subsidiaries and (ii) the Company owns or has a license to use all copyrighted works that are Company Products and used in connection with the operation or conduct of the business of the Company and the Company Subsidiaries, including the sale, distribution or provision of any Company Products by the Company or the Company Subsidiaries.

(d) No claims with respect to any Intellectual Property Rights owned or used by the Company and the Company Subsidiaries have been asserted or are threatened in writing by any Person, and to the knowledge of the Company there is no basis for any Person to make any claim, (i) to the effect that the sale, licensing or use of any of the Company Products as now manufactured, sold or licensed or used or proposed for manufacture, use, sale or licensing by the Company or any of the Company Subsidiaries infringes on any Intellectual Property Rights of another Person, (ii) against the use by the Company or any of the Company Subsidiaries of any Intellectual Property Rights of another Person, (iii) challenging the ownership by the Company

or any of the Company Subsidiaries or the validity of any of Intellectual Property Rights owned or used by the Company or any of the Company Subsidiaries, or (iv) to the effect that the Company or any Company Subsidiary is engaged in any unfair competition or trade practices under any jurisdiction, except claims which have not had and could not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. To the Company's knowledge, there is no material unauthorized use, infringement or misappropriation of any of the Intellectual Property Rights owned or used by the Company and the Company Subsidiaries by any third party, including, without limitation, any employee or former employee of the Company or any of the Company Subsidiaries, which has had or could reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. No Intellectual Property Rights owned or used by the Company and the Company Subsidiaries or Company Product is subject to any Proceeding or outstanding Order restricting in any manner the use, licensing or transfer thereof by the Company or any of the Company Subsidiaries or which may affect the validity, enforceability or use of such Intellectual Property Rights, except to the extent any such restriction has not had and could not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(e) To the Company's knowledge and except as set forth in Section 4.15(e) of the Company Disclosure Letter, each material item of Registered Intellectual Property Rights is valid and subsisting, all necessary registration, maintenance and renewal fees currently due in connection with such Registered Intellectual Property Rights have been made and all necessary documents, recordations and certificates in connection with such Registered Intellectual Property Rights have been filed with the relevant patent, copyright, trademark or other Governmental Entity, as the case may be, for the purposes of maintaining such Registered Intellectual Property Rights in the ordinary and usual course of the Company's or any Company Subsidiary's business.

(f) Except as set forth in Section 4.15(f) of the Company Disclosure Letter, neither the Company nor any Company Subsidiary has knowingly permitted the Company's rights in any Material Intellectual Property Rights to lapse or enter the public domain.

(g) Section 4.15(g) of the Company Disclosure Letter lists all Material Contracts to which the Company or any Company Subsidiary is a party: (i) with respect to Company Intellectual Property Rights licensed or transferred to any third party (other than end-user licenses in the ordinary and usual course of business); or (ii) pursuant to which a third party has licensed or transferred any Material Intellectual Property Rights to the Company or any Company Subsidiary (other than end-user licenses in the ordinary and usual course of business). Except as set forth in Section 4.15(g) of the Company Disclosure Letter, all Material Contracts relating to either (i) the Company Intellectual Property Rights or (ii) Intellectual Property Rights of a third party licensed to the Company or any Company Subsidiary, are in full force and effect. Except as set forth in Section 4.15(g) of the Company Disclosure Letter, the consummation of the Offer, the Merger and the other Transactions and compliance with the terms hereof and thereof will not, conflict with, or result in any violation or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to a loss of a material benefit under, or to increased, additional, accelerated or guaranteed rights or entitlements of any Person under, or result in the creation of any Lien (other than Permitted Liens) upon any of the properties or assets of the Company or any Company

Subsidiary under such Material Contracts. To the Company's knowledge, it and each of its Subsidiaries is in compliance with, and has not materially breached any term of any such Material Contracts and, to the knowledge of Company, all other parties to such Material Contracts are in compliance with, and have not materially breached any term of, such Material Contracts. Except with respect to the nontransferable Contracts listed in Section 4.15(g) of the Company
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Disclosure Letter, following the Closing Date, the Surviving Corporation will be permitted to exercise all of the Company's rights under such Contracts to the same extent the Company and the Company Subsidiaries would have been able to had the Transactions not occurred and without the payment of any additional amounts or consideration other than ongoing fees, royalties or payments that the Company would otherwise be required to pay. Neither this Agreement nor the Transactions, including the assignment to Parent or Sub by operation of law or otherwise of any Contracts to which any Company Subsidiary is a party, will result in (i) either Parent's or the Sub's granting to any third party any right to or with respect to any Material Intellectual Property Rights owned by, or licensed to, either of them, (ii) either Parent or Sub being bound by, or subject to, any non-compete or other material restriction on the operation or scope of their respective businesses, or (iii) either Parent or Sub being obligated to pay any royalties or other material amounts to any third party in excess of those otherwise payable by the Company or any of its Subsidiaries.

(h) The Company and each of its Subsidiaries have taken reasonable steps under the relevant circumstances to protect their respective rights in the confidential information and trade secrets that they wish to protect or any trade secrets or confidential information of third parties provided to the Company or any of the Company Subsidiaries.

(i) The Company and each Company Subsidiary have received Valid Consents (as defined below) from all Persons who have provided personal information, which are sufficient to give the Company or any Company Subsidiary the right to use such personal information for the purposes of conducting the Company's or any Company Subsidiary's current activities, and the Company's or any Company Subsidiary's future activities to the extent such future activities are already planned. For the purposes of this Section 4.15(i), "Valid Consents" shall mean
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consents obtained from persons aged 18 and over, using only the Company's "True-Opt-In" or double opt-in method by which the persons providing personal information to the Company or any Company Subsidiary have both (a) indicated their consent by checking a box which signifies his or her desire to have his or her personal information registered with the site and used by the Company or any Company Subsidiary, and (b) thereafter responded to a confirmatory e-mail message to signify his or her desire to have his or her personal information registered with the site and used by the Company or any Company Subsidiary. To the knowledge of the Company and each Company Subsidiary, the Company and its Subsidiaries have not used any personal information without or beyond the scope of a Valid Consent. The Company and each Company Subsidiary have placed all personal information relating to Persons who have signified that they do not grant or later revoke a Valid Consent in an unsubscribed archive file where such data is stored but not used by the Company or any Company Subsidiary. The Company and each Company Subsidiary have not collected and do not maintain any personal information about persons outside the United States in violation of any Applicable Law.

(j) Except as disclosed in Section 4.15(j) of the Company Disclosure
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Letter, all personnel, including, without limitation, employees, agents, consultants and contractors, who

have contributed to or participated in any material respect in the conception and development of the Company's Intellectual Property have executed nondisclosure agreements in the form set forth in Section 4.15(j) of the Company Disclosure Letter and either (i) have been a party to a "work-for-hire" arrangement or agreements with the Company or a Company Subsidiary in accordance with Applicable Law that has accorded the Company or any Company Subsidiary full, effective, exclusive and original ownership of all tangible and intangible property thereby arising, or (ii) have executed appropriate instruments of assignment in favor of the Company or any Company Subsidiary as assignee that have conveyed to the Company or any Company Subsidiary effective and exclusive ownership of all tangible and intangible property thereby arising.

(k) The Company and the Company Subsidiaries use commercially reasonable efforts to regularly scan its software programs and the Material Intellectual Property with "best-in-class" virus detection software. As of the date hereof, to the Company's knowledge, the Company's software programs and other Material Intellectual Property Rights of the Company contain no Viruses. For the purposes of this Agreement, "Virus" means any computer code intentionally designed to disrupt, disable or harm in any manner the operation of any software or hardware. None of the foregoing contains any worm, bomb, backdoor, clock, timer or other disabling device code, design or routine which causes the software to be erased, inoperable or otherwise incapable of being used, either automatically or upon command by any party.

SECTION 4.16 Takeover Laws. The Company's Board of Directors has taken all action necessary to ensure that Section 203 of the DGCL will not impose any additional procedural, voting, approval, fairness or other restrictions on the timely consummation of the Transactions or restrict, impair or delay the ability of Parent to engage in any transaction with the Company or to vote or otherwise exercise all rights as a stockholder of the Company. No other "fair price," "moratorium," "control share acquisition" or other anti-takeover statute or regulation of any Governmental Entity (together with Section 203 of the DGCL, each individually referred to as a "Takeover Statute") is applicable to the Company or the Transactions.

SECTION 4.17 Affiliate Transactions. There are no loans, leases or other Contracts between the Company or any of the Company Subsidiaries and any present or former stockholder, director or officer thereof or any member of such officer's, director's or stockholder's family, or any Person controlled by such officer, director or stockholder or his or her family, including, without limitation, any transaction that would be disclosable pursuant to Item 404 of SEC Regulation S-K. No director or officer of the Company or any of the Company Subsidiaries nor any of their respective spouses or family members, owns directly or indirectly on an individual or joint basis any interest in, or serves as an officer or director or in another similar capacity of, any supplier or other independent contractor of the Company or any of the Company Subsidiaries, or any Person that has a Contract with the Company or any of the Company Subsidiaries.

SECTION 4.18 Real Property. (a) Neither the Company nor any Company Subsidiary owns any real property. The Company and each Company Subsidiary has valid leasehold interests in all real properties used or occupied by them, except for such as are no longer used or useful in the conduct of its businesses or as have been disposed of in the ordinary and usual course of business and except for encumbrances or impediments that, in the aggregate, do not

and will not materially interfere with its ability to conduct its business as currently conducted. Neither the Company nor any Company Subsidiary has an option to purchase any real property. All of the real property leased by the Company and each of the Company Subsidiaries is identified in Section 4.18(a) of the Company Disclosure Letter (herein referred to as the "Company Leased Real Property").

(b) Status of Leases. All leases of the Company Leased Real Property are identified in Section 4.18(b) of the Company Disclosure Letter, and true and complete copies thereof have been delivered to Parent. Each of said leases has been duly authorized and executed by the Company or the Company Subsidiary party thereto, is in full force and effect and constitutes the legal, valid and binding obligation of the Company or the Company Subsidiary party thereto, and is enforceable in accordance with its respective terms. The Company or the Company Subsidiary party thereto has not received notice of any default under any of said leases, nor has any event occurred which, with notice or the passage of time, or both, would give rise to such a default. To the knowledge of the Company, the other party to each of said leases is not in default under any of said leases and there is no event which, with notice or the passage of time, or both, would give rise to such a default.

(c) Condition of Real Property. Except as set forth in Section 4.18(c) of the Company Disclosure Letter, all premises constituting a part of the Company Leased Real Property are in good operating condition and repair, have been well maintained and there are no material defects in the physical condition of any land, buildings or improvements constituting part of the Company Leased Real Property.

SECTION 4.19 Insurance. No notice of cancellation or termination has been received by the Company or any Company Subsidiary with respect to any insurance policy. The Company and each Company Subsidiary carry insurance in amounts and types of coverage which are adequate and customary in the industry and against risks and losses which are usually insured against by Persons holding or operating similar properties and similar businesses. No claims have been asserted by the Company or any Company Subsidiary under any of the insurance policies of the Company or any Company Subsidiary or relating to their properties, assets or operations. Each such insurance policy shall continue to be in full force and effect following consummation of the Transactions.

SECTION 4.20 Compensation. Section 4.20 of the Company Disclosure Letter constitutes a full and complete list of each director, officer or employee of the Company or any Company Subsidiary whose total compensation from the Company or the Company Subsidiaries on an annualized basis exceeds $100,000 specifying their names and job designations, the total compensation paid or payable, the basis of such compensation, whether fixed or commission or a combination thereof, and their current rate of pay. Except as otherwise disclosed in Section 4.20 of the Company Disclosure Letter, since December 31, 2000 there has been no material change in compensation, by means of wages, salaries, bonuses, gratuities or otherwise, to any such director, officer or employee of the Company or any Company Subsidiary or any change in compensation, either material in amount or other than in the ordinary and usual course of business, to any other director, officer or employee of the Company or any Company Subsidiary.

SECTION 4.21 Privacy. The Company and each Company Subsidiary uses, and since December 31, 1999 has always used, commercially reasonable efforts to comply with its then-current privacy policy, including, without limitation, those posted on Company's and each Company Subsidiary's web site(s). The Company and each Company Subsidiary has conducted their respective businesses and used commercially reasonable efforts to maintain its data at all times in accordance with (i) the standards promulgated by the Online Privacy Alliance, (ii) the standards promulgated by the Direct Marketing Association, and (iii) all Applicable Laws, including, without limitation, those relating to the use of information collected from or about consumers. The Company and each Company Subsidiary are, and have always been, in compliance with their respective customers' privacy policies, when required to do so by Contract.

SECTION 4.22 Receivables. Except for Receivables (as defined below) that are reserved for and properly reflected on the Financial Statements, all receivables of the Company and the Company Subsidiaries that are reflected on the most recently filed Company SEC Documents as of the Closing Date (collectively, the "Receivables") represent or will represent valid obligations arising from
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transactions actually made or services actually performed in the ordinary and usual course of business. Subject to such reserves and offsets for offsetting current liability balances for the same customer, each of the Receivables either has been collected in full, or will be collected in full, without any discount, within 90 days after the day at which it first becomes due and payable in full. There is no contest, claim or right of set-off, other than returns in the ordinary and usual course of business, under any Contract with any obligor of any Receivables relating to the amount or validity of such Receivables.

SECTION 4.23 Copies of Certain Documents. The Company has previously made available to the Parent true and complete copies of: (i) all Contracts entered into by the Company or any Company Subsidiary, if any, providing for any acquisition or disposition of any businesses or products of any Person or the Company or any Company Subsidiary; and (ii) a complete list of all investments of the Company and the Company Subsidiaries, if any, in marketable or other securities (whether debt or equity) for investments made in the twelve months prior to the date hereof.

SECTION 4.24 Underlying Documents. All documents listed or described in the Company Disclosure Letter referred to in this Agreement have previously been furnished or made available to Parent or its representatives.

SECTION 4.25 Brokers; Fees and Expenses.

(a) No broker, investment banker, financial advisor or other Person, other than Robertson Stephens, Inc., the fees and expenses of which will be paid by the Company, is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Offer, the Merger and or any other Transaction based upon arrangements made by or on behalf of the Company. The amount of the fees of the Company's counsel, accountants and financial advisors which are payable in connection with the Transactions and the estimated amount of all other fees and expenses incurred and to be incurred by the Company in connection with the Offer, the Merger and the other Transactions are set forth and itemized in Section 4.25 of the Company Disclosure Letter. The Company
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has furnished to Parent a true and

complete copy of all Contracts between the Company and Robertson Stephens, Inc. relating to the Offer, the Merger and the other Transactions.

ARTICLE V

Representations and Warranties of Parent and Sub

Parent and Sub jointly and severally represent and warrant to the Company as follows:

SECTION 5.01 Organization, Standing and Power.

(a) Each of Parent and Sub is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized and has all requisite corporate power and authority to conduct its businesses as presently conducted, other than such Permits the lack of which, individually or in the aggregate, has not had and could not reasonably be expected to have a Parent Material Adverse Effect.

SECTION 5.02 Sub. Sub is a wholly owned Subsidiary of Parent and, since the date of its incorporation, has not carried on any business or conducted any operations other than the execution of the Transaction Agreements to which it is a party, the performance of its obligations hereunder and thereunder and matters ancillary thereto.

SECTION 5.03 Financing. Parent has or has available to it, and will make available to Sub, all funds necessary to consummate all the Transactions and pay the related fees and expenses of Parent and Sub.

SECTION 5.04 Ownership of Company Common Stock. Except for the transactions contemplated by the Stock Option and Tender Agreements, as of the date of this Agreement, neither Parent nor Sub beneficially owns any Company Common Stock.

SECTION 5.05 Authorization; Validity of Agreement; Necessary Action. Each of Parent and Sub has full corporate power and authority to execute and deliver each Transaction Agreement to which it is a party and each agreement, document and instrument to be executed and delivered by or on behalf of Parent and/or Sub, as the case may be, pursuant to or in connection with the Transaction Agreements and to consummate the Transactions. The Board of Directors of Sub (the "Sub Board") has adopted a resolution approving this Agreement. The
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execution, delivery and performance by Parent and Sub of this Agreement and the Transaction Agreements to which either is a party and the consummation of the Transactions have been duly authorized by the Board of Directors of Parent (the "Parent Board") and the Sub Board and by Parent as the sole stockholder of Sub
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and, except as set forth in the Section 5.05 of the Parent Disclosure Letter, no
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other corporate action on the part of Parent or Sub or any other Person is necessary to authorize the execution and delivery by Parent and Sub of this Agreement, any Transaction Agreement or the consummation of the Transactions. This Agreement, assuming due and valid authorization, execution and delivery thereof by the Company, constitutes, and when executed and delivered by the Parent and/or Sub, as the case may be, each other Transaction Agreement will constitute, legal, valid and binding obligations of each of Parent and Sub, as the case may be, enforceable against each of them in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency, moratorium

or other similar laws affecting the enforcement of creditors' rights generally and subject to general principles of equity.

SECTION 5.06 No Conflicts; Consents. The execution and delivery by each of Parent and Sub of each Transaction Agreement to which it is a party, do not, and the consummation of the Offer, the Merger and the other Transactions and compliance with the terms hereof and thereof will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under any provision of (i) the charter or organizational documents of Parent or Sub, (ii) any material Contract to which Parent or Sub is a party or by which any of their respective properties or assets is bound or (iii) subject to the filings and other matters referred to in the following sentence, any Order or Applicable Law applicable to Parent or Sub or their respective properties or assets, other than, in the case of clauses (ii) and (iii) above, any such items that, individually or in the aggregate, have not had and could not reasonably be expected to have a Parent Material Adverse Effect. No Consent of, or registration, declaration or filing with, any Governmental Entity is required to be obtained or made by or with respect to Parent or Sub in connection with the execution, delivery and performance of any Transaction Agreement to which Parent or Sub is a party or the consummation of the Transactions, other than (A) compliance with and filings under the HSR Act, (B) the filing with the SEC of (x) the Offer Documents and (y) such reports under Sections 13 and 16 of the Exchange Act as may be required in connection with this Agreement and the other Transaction Agreements, the Offer, the Merger and the other Transactions, (C) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware, (D) such filings as may be required in connection with the taxes described in Section 7.08 and (E) such other items as are set forth in Section 5.06 of the Parent Disclosure Letter.

SECTION 5.07 Information Supplied. None of the information supplied or to be supplied in writing by Parent or Sub for inclusion or incorporation by reference in (i) Offer Documents or the Schedule 14D-9 will, at the time such document is filed with the SEC, at any time it is amended or supplemented or at the time it is first published, sent or given to the Company's stockholders, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they are made, not misleading, or (ii) the Proxy Statement will, at the date it is first mailed to the Company's stockholders or at the time of the Company Stockholders Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. The Offer Documents will comply as to form in all material respects with the requirements of the Exchange Act and the rules and regulations thereunder, except that no representation is made by Parent or Sub with respect to statements made or incorporated by reference therein based on information supplied by the Company for inclusion or incorporation by reference therein.

SECTION 5.08 Brokers. Neither Parent nor Sub has entered into any contract, agreement, arrangement or understanding with any Person which may result in the obligation of Parent or Sub to pay any finder's fees, brokerage or agent's commission or other like payments in connection with the negotiations leading to the Transaction Agreements or consummation of the Transactions. Parent is not aware of any claim for payment of any finder's fees, brokerage or

agent's commissions or other like payments against Parent or Sub in connection with the negotiations leading to the Transaction Agreements or consummation of the Transactions.

SECTION 5.09 Litigation. As of the date of this Agreement, there are no Proceedings pending or, to the knowledge of Parent, threatened against Parent or Sub which may call into question the validity or hinder the enforceability or performance of this Agreement or any of the Transaction Agreements.

ARTICLE VI

Covenants Relating to Conduct of Business

SECTION 6.01 Conduct of Business.

(a) Conduct of Business by the Company. Except for matters (i) expressly permitted by the Transaction Agreements, (ii) specifically identified in Section 6.01 of the Company Disclosure Letter, or (iii) taken with Parent's prior written consent, from the date of this Agreement to the Effective Time the Company shall, and shall cause each Company Subsidiary to, conduct its operations in the ordinary and usual course of business and use its commercially reasonable efforts to preserve intact its current business organization, assets and properties and keep available the services of its present officers and employees and maintain its existing relationships with customers, suppliers, vendors, licensors, licensees, distributors and agents and others having business dealings with them. In addition, and without limiting the generality of the foregoing, except for matters expressly permitted by this Agreement, from the date of this Agreement to the Effective Time, the Company shall not, and shall not permit any Company Subsidiary to, do any of the following without the prior written consent of Parent:

(i) (A) declare, set aside or pay any dividends on, or make any other distributions in respect of, any of its capital stock, other than dividends and distributions by a direct or indirect wholly owned subsidiary of the Company to its parent, (B) split, combine or reclassify any of its capital stock or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock, (C) purchase, redeem or otherwise acquire any shares of capital stock of the Company or any Company Subsidiary or any other securities thereof or any rights, warrants or options to acquire any such shares or other securities or (D) adopt a plan of complete or partial liquidation or resolutions providing for or authorizing such liquidation or a dissolution, merger, consolidation, restructuring, recapitalization or reorganization of the Company or any of the Company Subsidiaries;

(ii) authorize for issuance, issue, deliver, sell or grant (A) any shares of its capital stock, (B) any Voting Company Debt or other voting securities, (C) any securities convertible into or exchangeable for, or any options, warrants or rights to acquire, any such shares, voting securities or convertible or exchangeable securities or (D) any "phantom" stock, "phantom" stock rights, stock appreciation rights or stock-based performance units, other than the issuance of Company Common Stock under the ESPP in accordance with this Agreement or upon the exercise of Company Employee Stock

Options or Company Warrants outstanding on the date of this Agreement and in accordance with their present terms;

(iii) amend its certificate of incorporation, by-laws or other comparable charter or organizational documents;

(iv) acquire or agree to acquire (A) by merging or consolidating with, or by purchasing a substantial portion of the stock or assets of, or by any other manner, any business or any Person or division thereof or (B) any assets outside the ordinary and usual course of business;

(v) (A) grant to any present or former employee, officer or director of the Company or any Company Subsidiary any increase in compensation or fringe benefits, except for increases in salary for current non-officer employees in the ordinary and usual course of business, (B) grant to any present or former employee, officer or director of the Company or any Company Subsidiary any increase in severance or termination pay, (C) other than entering into employment agreements with employees of the Company approved in advance by Parent in the ordinary and usual course of business, enter into or amend any employment, consulting, indemnification, severance or termination agreement with any such present or former employee, officer or director, (D) establish, adopt, enter into or amend in any material respect any Company Plan, (E) except as permitted or required under Section 7.04 or Section 7.05, take any action to accelerate any
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rights or benefits, or make any material determinations not in the ordinary and usual course of business, under any Company Plan, (F) loan or advance money or other property to any present or former employees, officers or directors of the Company or (G) except as permitted or required under Section 7.04 or Section 7.05, grant any new, or amend any existing, Company
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Employee Stock Option or enter into any agreement under which any Company Employee Stock Option would be required to be issued;

(vi) make any change in accounting methods, principles or practices affecting the reported consolidated assets, liabilities or results of operations of the Company, except insofar as may have been required by a change in GAAP;

(vii) sell, lease, license or otherwise dispose of or permit to become subject to any Lien, other than a Permitted Lien, any properties or assets, tangible or intangible;

(viii) (A) incur any Indebtedness or guarantee any Indebtedness of another Person, issue or sell any debt securities or warrants or other rights to acquire any debt securities of the Company or any Company Subsidiary, guarantee any debt securities of another Person, enter into any "keep well," support or other agreement to maintain any financial statement condition of another Person or enter into any arrangement having the economic effect of any of the foregoing, except for short-term borrowings incurred in the ordinary and usual course of business, or (B) make any loans, advances or capital contributions to, or investments in, any other Person, other than to or in the Company or any direct or indirect wholly owned subsidiary of the Company or to customers of the Company or a Company Subsidiary in the ordinary and usual course of business;

(ix) make or agree to make any new capital expenditure or expenditures that, individually, is in excess of $150,000 or, in the aggregate, are in excess of $500,000;

(x) make any Tax election or settle or compromise any Tax liability or refund;

(xi) (A) pay, discharge or satisfy any claims, liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise), other than the payment, discharge or satisfaction, in the ordinary and usual course of business or in accordance with their terms, of liabilities reflected or reserved against in the most recent consolidated financial statements of the Company included in the Filed SEC Documents or incurred in the ordinary and usual course of business, (B) cancel any material Indebtedness (individually or in the aggregate) or waive any claims or rights of substantial value or (C) waive the benefits of, or agree to modify in any manner, any confidentiality, standstill or similar agreement to which the Company or any Company Subsidiary is a party;

(xii) (A) amend any Material Contract or Contract providing for payments or otherwise involving amounts in excess of $150,000 or, except in the ordinary and usual course of business, enter into any Material Contract, (B) waive, release or assign any material right or claim, or (C) license any Material Intellectual Property Right to or from any third party;

(xiii) initiate, compromise or settle any Proceeding;

(xiv) close any facility or office; or

(xv) authorize any of, or commit or agree to take any of, the foregoing actions.

(b) Other Actions. The Company shall not, and shall not permit any Company Subsi diary to, take any action that would, or that could reasonably be expected to, result in (i) any of the representations and warranties of the Company set forth in any Transaction Agreement becoming untrue or (ii) any condition to the Offer set forth in Exhibit A or any condition to the Merger set forth in Article
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VIII not being satisfied.
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(c) Advice of Changes.

(i) The Company shall promptly advise Parent orally and in writing of any change or event having, or which, insofar as can reasonably be foreseen, would have, a Company Material Adverse Effect.

(ii) After the date hereof, the Company shall have the continuing obligation promptly to inform Parent in writing, and shall use its reasonable best efforts to prevent, or promptly remedy (i) any matter hereafter arising or discovered which would have been required to be set forth or described in the Company Disclosure Letter or would have been required to be taken as an exception to any representation or warranty of the Company in order for the representations and warranties of the Company to be true and correct at and as of the times such representations and warranties are required to be true and correct in accordance with this Agreement or (ii) the failure by it to comply with or

satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied by it under any Transaction Agreement; provided, however, that no such notification supplied to Parent shall be deemed to amend or supplement the Company Disclosure Letter or to correct or cure any breach of any representations, warranties, covenants, agreements or conditions of the Company made under any Transaction Agreement.

SECTION 6.02 No Solicitation.

(a) From the date of this Agreement until the earlier of the Effective Time or the termination of this Agreement, the Company and the Company Subsidiaries shall not (and the Company will not permit any of its or any of its Company Subsidiaries' officers, directors or employees or any investment banker, financial advisor, attorney, accountant or other representative retained by it or any of its Subsidiaries to), directly or indirectly, (i) solicit, encourage, engage in discussions or negotiate with any Person (whether such discussions or negotiations are initiated by the Company or otherwise) or take any other action intended or designed to facilitate any inquiry or effort of any Person (other than Parent) relating to any possible acquisition of the Company (whether by way of merger, purchase of capital stock, purchase of assets or otherwise) or any material portion of its capital stock or assets (with any such efforts by any such Person, including a firm proposal to make such an acquisition, to be referred to as an "Alternative Acquisition"), (ii) provide information with respect to the Company to any Person, other than Parent, relating to a possible Alternative Acquisition by any Person, other than Parent, (iii) enter into an agreement with any Person, other than Parent, providing for a possible Alternative Acquisition, or (iv) make or authorize any statement, recommendation or solicitation in support of any possible Alternative Acquisition by any Person, other than by Parent. Notwithstanding the foregoing, prior to the acceptance for payment of Company Common Stock pursuant to, and subject to the conditions of, the Offer, the Company Board (or any committee thereof) may, to the extent required by the fiduciary obligations of the Company Board under Delaware law, as determined in good faith by the Company Board (or any committee thereof), in response to a proposal for an Alternative Acquisition ("Alternative Acquisition Proposal") that the Company Board (or any committee thereof) determines, in good faith after consultation with independent counsel and an independent financial advisor, is or is reasonably likely to result in a Superior Company Proposal (as defined in Section 6.02(e)), that was not solicited by the Company and that did not otherwise result from a breach of this Section 6.02(a) and subject to providing prior written notice of its decision to take such action to Parent, (x) furnish information with respect to the Company to the Person making such Alternative Acquisition Proposal and its representatives pursuant to a confidentiality agreement with terms not materially more favorable to the Person making the Alternative Acquisition Proposal than those applicable to Parent under the Confidentiality Agreement and (y) participate in discussions and negotiations with such Person and its representatives to the extent required by the fiduciary duties of the Company Board regarding such Alternative Acquisition Proposal. The Company shall, and shall cause its representatives to, cease immediately all discussions and negotiations that may have occurred prior to the date of this Agreement regarding any proposal that constitutes, or may reasonably be expected to lead to, an Alternative Acquisition Proposal. For purposes of this Section 6.02 and Section 9.02(b)(ii), the term "Person" shall include any "group" as defined in Section 13(a)(3) of the Exchange Act. Without limiting the foregoing, it is understood that any violation of the restrictions set forth in this Section 6.02 by any director,

officer or employee of the Company or any of its subsidiaries or any investment banker, financial advisor, attorney, accountant or other representative of the Company or any Company Subsidiary shall be deemed to be a breach of this Section 6.02 by the Company.

(b) Neither the Company Board nor any committee thereof shall (i) withdraw or modify, or propose to withdraw or modify, in a manner adverse to Parent or Sub, the approval or recommendation by the Company Board or any such committee of this Agreement, the Offer or the Merger, (ii) approve or cause or permit the Company to enter into any letter of intent, agreement in principle, definitive agreement or similar agreement constituting or relating to, or which is intended to or is reasonably likely to lead to any Alternative Acquisition Proposal, (iii) approve or recommend, or propose to approve or recommend, any Alternative Acquisition Proposal or (iv) agree or resolve to take actions set forth in clauses (i), (ii) or (iii) of this sentence. Notwithstanding the foregoing, if, during the period prior to the acceptance for payment of the Company Common Stock pursuant to the Offer, the Company Board receives a Superior Company Proposal and the Company Board determines, in good faith after consultation with independent counsel, that it is necessary to do so in order to comply with its fiduciary obligations under Delaware law, the Company Board may, during such period, in response to a Superior Company Proposal that was unsolicited and did not otherwise result from a breach of Section 6.02(a), withdraw or modify its approval or recommendation of the Offer, the Merger and this Agreement and, in connection therewith, approve or recommend such Superior Company Proposal.

(c) The Company promptly, and in any event within 24 hours, shall advise Parent orally and in writing of any Alternative Acquisition Proposal or any inquiry with respect to or that could lead to any Alternative Acquisition Proposal, the identity of the Person making any such Alternative Acquisition Proposal or inquiry and the material terms of any such Alternative Acquisition Proposal or inquiry. The Company shall (i) keep Parent reasonably informed of the status, including any change to the details, of any such Alternative Acquisition Proposal or inquiry and (ii) provide to Parent as soon as practicable after receipt or delivery thereof with copies of all material correspondence and other written material sent or provided to the Company from any third party in connection with any Alternative Acquisition Proposal or sent or provided by the Company to any third party in connection with any Alternative Acquisition Proposal.

(d) Nothing contained in this Section 6.02 shall prohibit the Company from taking and disclosing to its stockholders a position contemplated by Rule 14e-2(a) promulgated under the Exchange Act or from making any required disclosure to the Company's stockholders if, in the good faith judgment of the Company Board after consultation with independent counsel, failure so to disclose could be inconsistent with its obligations under Applicable Law. Notwithstanding the foregoing, except as set forth in Section 6.02(b), in no event shall the Company Board or any committee thereof withdraw or modify, or propose to withdraw or modify its position with respect to this Agreement, the Offer or the Merger or adopt, approve or recommend, or propose to adopt, approve or recommend any Alternative Acquisition Proposal.

(e) For purposes of this Agreement, "Superior Company Proposal" means any proposal made by a third party to acquire all or substantially all the equity securities or assets of the Company, or other transaction for the acquisition of all or substantially all the equity securities or assets of the Company through a tender or exchange offer, a merger, a

consolidation, a liquidation or dissolution, a recapitalization, a sale or a joint venture, (i) that is not subject to a financing contingency, (ii) that is on terms which the Company Board determines in its good faith judgment (after consultation with an independent financial adviser, with only customary qualifications, and independent legal counsel) to be superior for the holders of the Company Common Stock, from a financial point of view, to the Offer and the Merger, taking into account all the terms and conditions of such proposal and this Agreement (including any proposal made by Parent to amend the terms of this Agreement, the Offer and the Merger) taking into account the likelihood of consummation in light of all financial, regulatory, legal and other aspects of such proposal (including, without limitation, any antitrust or competition law approvals or non-objections).

(f) The Company and the Company Board shall not (i) redeem the Company Rights under the Company Rights Agreement, or (ii) waive or amend any provision of the Company Rights Agreement, in any such case to permit or facilitate the consummation of any Alternative Acquisition Proposal, unless this Agreement has been terminated in accordance with its terms.

ARTICLE VII

Additional Agreements

SECTION 7.01 Preparation of Proxy Statement; Stockholders Meeting.

(a) If the approval of this Agreement by the Company's stockholders is required by Applicable Law, the Company shall, as soon as practicable following the expiration of the Offer, prepare in accordance with the rules and regulations of the SEC and file with the SEC the Proxy Statement in preliminary form, and each of the Company and Parent shall use its reasonable best efforts to respond as promptly as practicable to any comments of the SEC with respect thereto. The Company shall notify Parent promptly of the receipt of any comments from the SEC or its staff and of any request by the SEC or its staff for amendments or supplements to the Proxy Statement or for additional information and shall supply Parent with copies of all correspondence between the Company or any of its representatives, on the one hand, and the SEC or its staff, on the other hand, with respect to the Proxy Statement. If at any time prior to receipt of Company Stockholder Approval there shall occur any event that should be set forth in an amendment or supplement to the Proxy Statement, the Company shall promptly prepare and mail to its stockholders such an amendment or supplement. The Company shall not mail any Proxy Statement, or any amendment or supplement thereto, to which Parent reasonably objects. The Company shall use its reasonable best efforts to cause the Proxy Statement to be mailed to the Company's stockholders as promptly as practicable after filing with the SEC.

(b) If the approval of this Agreement by the Company's stockholders is required by Applicable Law, the Company shall, as soon as practicable following the expiration of the Offer, duly call, give notice of, convene and hold the Company Stockholders Meeting for the purpose of seeking Company Stockholder Approval. The Company shall, through the Company Board, recommend to its stockholders that they approve this Agreement and the Merger, except to the extent that the Company Board shall have withdrawn or modified its approval or recommendation of this Agreement, the Offer or the Merger as permitted by Section 6.02(b). Notwithstanding the foregoing, if Sub or any other Subsidiary
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of Parent shall acquire at least

90% of the outstanding shares of Company Common Stock, the parties shall, at the request of Parent, take all necessary and appropriate action to cause the Merger to become effective as soon as practicable after the expiration of the Offer without a stockholders meeting in accordance with Section 253 of the DGCL.

(c) Parent shall cause all shares of Company Common Stock purchased pursuant to the Offer and all other shares of Company Common Stock owned by Sub or any other Subsidiary of Parent to be voted in favor of the approval of this Agreement and the Merger.

SECTION 7.02 Access to Information; Confidentiality.

(a) The Company shall, and shall cause each of the Company Subsidiaries to, afford to Parent, and to Parent's officers, employees, accountants, counsel, financial advisers and other representatives, reasonable access during normal business hours during the period prior to the Effective Time to all their respective properties, books, Contracts, commitments, personnel and records and, during such period, the Company shall, and shall cause each of the Company Subsidiaries to, furnish promptly to Parent (i) a copy of each report, schedule, registration statement and other document filed by it during such period pursuant to the requirements of Federal or state securities laws and (ii) all other information concerning its business, properties and personnel as Parent may reasonably request. Without limiting the generality of the foregoing, the Company shall, within two business days of request therefor, provide to Parent the information described in Rule 14a-7(a)(2)(ii) under the Exchange Act and any information to which a holder of Company Common Stock would be entitled under Section 220 of the DGCL (assuming such holder met the requirements of such section). All information exchanged pursuant to this Section 7.02 shall be
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subject to the Confidentiality Agreement and the Confidentiality Agreement shall remain in full force and effect in accordance with its terms.

(b) Except as otherwise provided in the Confidentiality Agreement, prior to the Effective Time and after any termination of this Agreement, each party hereto will hold, and will use its best efforts to cause its officers, directors, employees, accountants, counsel, consultants, advisors and agents to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of Applicable Law, all confidential documents and information concerning other parties hereto furnished to it or its Affiliates in connection with the Transactions, except to the extent that such information can be shown to have been (i) previously known on a nonconfidential basis by such party, (ii) in the public domain through no fault of such party or (iii) later lawfully acquired by such party from sources other than other parties to this Agreement; provided that each party may disclose such
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information to its Parent and the Company shall be responsible for a breach of this Section 7.02(b) by any of their respective officers, directors, employees, accountants, counsel, consultants, representatives, advisors and agents. officers, directors, employees, accountants, counsel, consultants, representatives, advisors and agents in connection with the Transactions so long as such party informs such Persons of the confidential nature of such information and directs them to treat it confidentially. Each party shall satisfy its obligation to hold any such information in confidence if it exercises the same care with respect to such information as it would take to preserve the confidentiality of its own similar information. If this Agreement is terminated, each party will, and will use its best efforts to cause its officers, directors, employees, accountants, counsel, consultants, representatives, advisors and agents to, destroy or deliver to the other party, upon request, all documents and other materials, and all copies thereof, that it or its Affiliates obtained, or that were obtained on their behalf, from the other party in connection with this Agreement and that are subject to such confidence. Each of

Parent and the Company shall be responsible for a breach of this Section 7.02(b) by any of their respective officers, directors, employees, accountants, counsel, consultants, representatives, advisors and agents.

SECTION 7.03 Commercially Reasonable Efforts; Notification.

(a) Upon the terms and subject to the conditions set forth in this Agreement, each of the parties shall use their respective commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the Offer, the Merger and the other Transactions, including (i) the obtaining of all necessary actions or nonactions, waivers, consents and approvals from Governmental Entities and the making of all necessary registrations and filings and the taking of all reasonable steps as may be necessary to obtain any necessary approval or waiver from, or to avoid an action or proceeding by, any Governmental Entity, including, without limitation, under the HSR Act, (ii) the obtaining of all necessary consents, approvals or waivers from third parties, (iii) the defending of any lawsuits or other legal proceedings, whether judicial or administrative, challenging this Agreement or any other Transaction Agreement or the consummation of the Transactions, including seeking to have any stay or temporary restraining order entered by any court or other Governmental Entity vacated or reversed and (iv) the execution and delivery of any additional instruments necessary to consummate the Transactions and to fully carry out the purposes of the Transaction Agreements. In connection with and without limiting the foregoing, the Company and the Company Board shall (A) take all commercially reasonable action necessary to ensure that no state takeover statute or similar statute or regulation is or becomes applicable to any Transaction or this Agreement or any other Transaction Agreement, and (B) if any state takeover statute or similar statute or regulation becomes applicable to this Agreement or any other Transaction Agreement, take all commercially reasonable action necessary to ensure that the Offer, the Merger and the other Transactions may be consummated as promptly as practicable on the terms contemplated by the Transaction Agreements and otherwise to minimize the effect of such statute or regulation on the Offer, the Merger and the other Transactions.

(b) Notwithstanding anything to the contrary in this Agreement, (i) the Company shall not, without Parent's prior written consent, commit to any divestitures, licenses, hold separate arrangements or similar matters, including, without limitation, covenants affecting business operating practices (or allow its Subsidiaries to commit to any divestitures, licenses, hold separate arrangements or similar matters), and the Company shall commit to, and shall use its reasonable best efforts to effect (and shall cause its Subsidiaries to commit to and use their reasonable best efforts to effect), any such divestitures, licenses, hold separate arrangements or similar matters as Parent shall request, but solely if such divestitures, licenses, hold separate arrangements or similar matters are contingent on consummation of the Offer and (ii) neither Parent nor any of its Subsidiaries shall be required to agree (with respect to (A) Parent or its Subsidiaries or (B) the Company or its Subsidiaries) to any divestitures, licenses, hold separate arrangements or similar matters, including, without limitation, covenants affecting business operating practices.

(c) The Company and Parent each shall keep the other apprised of the status of matters relating to completion of the transactions contemplated by the Transaction Agreements, including promptly furnishing the other with copies of notice or other communications received by Parent or the Company, as the case may be, or any of its Subsidiaries, from any Governmental Entity with respect to Transactions.

SECTION 7.04 Company Employee Stock Options and Company Warrants.

(a) As soon as practicable following the date of this Agreement, the Company Board (or, if appropriate, any committee administering the Company Option Plans) shall adopt, or shall cause to be adopted, such resolutions or take, or cause to be taken, all such other actions as are required to adjust the terms of all outstanding Company Employee Stock Options heretofore granted under any Company Option Plan or otherwise, to provide that each Company Employee Stock Option outstanding immediately prior to the Effective Time, to the extent then vested and exercisable in accordance with its terms, shall be canceled as of the Effective Time in exchange for a cash payment by the Company to be made on the date following the Effective Time (or as soon as practicable thereafter) of an amount equal to (i) the excess, if any, of (A) the price per share of Company Common Stock to be paid pursuant to the Offer over (B) the exercise price per share of Company Common Stock subject to such Company Employee Stock Option, multiplied by (ii) the number of shares of Company Common Stock for which such Company Employee Stock Option shall not theretofore have been exercised. Any Company Employee Stock Option for which the calculation in the preceding sentence results in an amount equal to zero or a negative amount shall be canceled as of the Effective Time in exchange for a cash payment equal to zero.

(b) As soon as practicable after the date of this Agreement, the Company Board (or, if appropriate, the committee administering the Company 1999 Stock Plan) shall adopt, or shall cause to be adopted, such resolutions or take, or cause to be taken, all such other actions as are required to adjust the terms of all outstanding Company Employee Stock Options heretofore granted under the Company 1999 Stock Plan to provide that such options which are held by individuals who are employed by the Company as of the Effective Time will become fully vested as of the Effective Time to the extent that such Company Employee Stock Options would have become vested in accordance with the provisions of Section 12(c) of the Company 1999 Stock Plan had the optionholder's employment with the Company been Constructively Terminated (as defined in the Company 1999 Stock Plan) as of the Effective Time. Any Company Employee Stock Options which become vested pursuant to this paragraph (b) shall be canceled as of the
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Effective Time in exchange for a cash payment by the Company in accordance with the provisions of paragraph (a).

(c) Prior to the Effective Time, the Company Board (or, if appropriate, any committee administering the Company Option Plans) shall take all actions as are required to cause each Company Employee Stock Options which are not vested as of the Effective Time to be cancelled as of the Effective Time.

(d) All amounts payable pursuant to this Section 7.04 shall be subject to
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any required withholding of Taxes and shall be paid without interest. The Company shall use its reasonable best efforts to obtain all consents of the holders of the Company Employee Stock Options as

shall be necessary to effectuate the foregoing. Notwithstanding anything to the contrary contained in this Agreement, payment shall, at Parent's request, be withheld in respect of any Company Employee Stock Option until all necessary consents are obtained.

(e) The Company Board shall adopt, or shall cause to be adopted, such resolutions or take such other actions as are required so that the Company Option Plans shall terminate as of the Effective Time, and the provisions in any other Company Plan providing for the issuance, transfer or grant of any capital stock of the Company or any interest in respect of any capital stock of the Company shall be deleted as of the Effective Time, and to ensure that following the Effective Time no holder of a Company Employee Stock Option or any participant in any Company Option Plan or other Company Plan shall have any right thereunder to acquire any capital stock of the Company or the Surviving Corporation.

(f) The Company shall as soon as practicable but in no event later than the date the Offer is commenced, provide to each holder of Company Warrants in a form reasonably acceptable to Parent the notice contemplated by Section 8 of each such holders' respective warrant agreement. All Company Warrants not exercised prior to the Effective Time shall be terminated without consideration.

SECTION 7.05 Employee Stock Purchase Plan. The Company Board (or any committee thereof) shall take such action as may be necessary or desirable in the reasonable judgment of Parent under the Company's 1999 Employee Stock Purchase Plan, as the same may be amended (the "ESPP"), to cause the ESPP to be terminated effective with the Exercise Date occurring on June 30, 2001 pursuant to Section 20 of the ESPP.

SECTION 7.06 Indemnification; D&O Insurance.

(a) Parent and Sub agree that all rights to indemnification for acts or omissions occurring prior to the Effective Time now existing in favor of the current or former directors, officers or employees of the Company and the Company Subsidiaries (each, an "Indemnified Party") as provided in their respective certificates of incorporation or by-laws or in any indemnification agreement between the Company and any Indemnified Party as in effect immediately prior to the date of this Agreement shall survive the Merger and shall continue in full force and effect in accordance with their terms for a period of not less than six years from the Effective Time.

(b) Parent shall cause to be maintained for a period of six years from the Effective Time the Company's current D&O Insurance policy to the extent that it provides coverage for events occurring prior to the Effective Time for all persons who are directors and officers of the Company on the date of this Agreement, so long as the annual premium therefor would not be in excess of 200% of the last annual premium paid prior to the date of this Agreement (such amount, the "Maximum Premium"). Upon request by Parent, the Company shall use its reasonable best efforts to extend coverage under the Company's D&O Insurance by obtaining a six-year "tail" policy (provided that the lump sum payment to purchase such coverage does not exceed three times the Maximum Premium) and such "tail" policy shall satisfy Parent's obligations under this Section 7.06(b). Parent's obligations under this Section 7.06(b) shall also be satisfied if Parent's D&O Insurance provides (or is amended to provide) substantially similar

coverage for events occurring prior to the Effective Time for persons who are directors and officers of the Company on the date of this Agreement. If the Company's existing D&O Insurance expires, is terminated or canceled during such six-year period or a "tail" policy cannot be purchased on the terms set forth above and Parent cannot or determines not to satisfy its obligations under this Section 7.06(b) pursuant to the preceding sentence, Parent shall use reasonable best efforts to cause to be obtained as much D&O Insurance as can be obtained for the remainder of such period for an annualized premium not in excess of the Maximum Premium, on terms and conditions no less advantageous than the existing D&O Insurance. The Company represents to Parent that the last annual premium paid prior to the date of this Agreement is not greater than $639,045.

(c) If the Surviving Corporation or any of its successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any Person, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of Surviving Corporation assume the obligations set forth in this Section 7.06.

(d) The provisions of this Section 7.06 are intended to be for the benefit of, and shall be enforceable by, each Indemnified Party and his or her heirs and representatives.

SECTION 7.07 Public Announcements. Parent and Sub, on the one hand, and the Company, on the other hand, shall consult with each other before issuing, and provide each other the opportunity to review and comment upon, any press release or other public statements with respect to the Offer, the Merger and the other Transactions and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by Applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange.

SECTION 7.08 Transfer Taxes. Either Sub or the Surviving Corporation shall pay all Transfer Taxes, if any, and any penalties or interest with respect to the Transfer Taxes, payable in connection with the consummation of the Offer or the Merger, and all Stock Transfer Taxes, if any, and any penalties or interest with respect to any such Stock Transfer Taxes. The Company acknowledges that the amount of the Transfer Taxes payable with respect to any shares of Company Common Stock may be withheld by Sub from the amount to be paid pursuant to the Offer and the Merger with respect to such shares, unless the date on which the beneficial owner of such shares acquired beneficial ownership thereof is certified to Sub.

SECTION 7.09 Potential Litigation. The Company shall give Parent the opportunity to participate fully in the conduct of the defense or the settlement of any litigation against the Company and its directors relating to any Transaction. No settlement of any such litigation shall be agreed to without Parent's prior written consent.

SECTION 7.10 Other Actions by the Company and Parent. If requested by Parent prior to the Effective Time, the Company Board shall take all necessary action to terminate or redeem all of the outstanding Company Rights and to terminate the Company Rights Agreement, effective immediately prior to the Effective Time.

ARTICLE VIII

Conditions Precedent

SECTION 8.01 Conditions to Each Party's Obligation to Effect the Merger. The respective obligation of each party to effect the Merger is subject to the satisfaction or waiver on or prior to the Closing Date of the following conditions:

(a) Stockholder Approval. If required by Applicable Law, the Company shall have obtained Company Stockholder Approval.

(b) Antitrust. The waiting period (and any extension thereof) applicable to any of the Transactions under the HSR Act shall have been terminated or shall have expired and any consents, approvals and filings under any foreign antitrust law, the absence of which would prohibit the consummation of Merger, shall have been obtained or made.

(c) No Injunctions or Restraints. No temporary restraining order, preliminary or permanent injunction or other Order issued by any court of competent jurisdiction or other legal restraint or prohibition preventing or imposing any conditions or limitations on the consummation of any of the Transactions shall be in effect; provided, however, that each of the parties
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shall have used its reasonable best efforts to prevent the entry of any such injunction or other Order and to appeal as promptly as possible any such injunction or other order that may be entered.

(d) Acceptance of Shares. Sub shall have accepted shares of Company Common Stock for payment pursuant to the Offer.

ARTICLE IX

Termination, Amendment and Waiver

SECTION 9.01 Termination. This Agreement may be terminated at any time prior to the Effective Time, whether before or after Company Stockholder Approval:

(a) by mutual written consent of Parent, Sub and the Company;

(b) by either Parent or the Company:

(i) if the Merger is not consummated on or before September 30, 2001 (the "Outside Date"), unless the failure to consummate the Merger is the
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result of a breach of this Agreement by the party seeking to terminate this Agreement; provided, however, that this Agreement may not be terminated
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pursuant to this clause (i) if Sub has accepted shares of Company Common Stock for payment pursuant to the Offer;

(ii) if any Governmental Entity issues an Order or takes any other action permanently enjoining, restraining or otherwise prohibiting the Merger and such Order or other action shall have become final and nonappealable;

(iii) (A) Sub shall have failed to commence the Offer within ten business days following the date of this Agreement or (B) the Offer shall have terminated or expired in accordance with its terms without Sub having purchased any shares of Company Common Stock pursuant to the Offer; provided, however, that the right to terminate this Agreement pursuant to this clause (iii) shall not be available to any party whose failure to fulfill any of its obligations under this Agreement or the failure of whose representations and warranties to be true results in the failure of any such condition; or

(iv) if, upon a vote at a duly held stockholders meeting to obtain Company Stockholder Approval, Company Stockholder Approval is not obtained.

(c) by Parent, if the Company breaches or fails to perform in any material respect any of its representations, warranties, covenants or agreements contained in this Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Exhibit A, and (ii) cannot be or has not been cured within 30 days after the giving of written notice to the Company of such breach (provided that Parent is not then in material breach of any representation, warranty or covenant contained in this Agreement); provided, however, that this Agreement may not be terminated pursuant to this clause (c) if Sub has accepted shares of Company Common Stock for payment pursuant to the Offer;

(d) by Parent:

(i) if the Company Board or any committee thereof withdraws or modifies in a manner adverse to Parent its approval or recommendation of the Offer, the Merger or this Agreement or fails to recommend to the Company's stockholders that they accept the Offer or give Company Stockholder Approval, or the Company Board or any committee thereof resolves to take any of the foregoing actions; or

(ii) if the Company Board fails to reaffirm publicly and unconditionally its recommendation to the Company's stockholders that they accept the Offer and give Company Stockholder Approval within 10 business days of Parent's written request to do so (which request may be made at any time following public disclosure of an Alternative Acquisition Proposal), which public reaffirmation must also include the unconditional rejection of such Alternative Acquisition Proposal;

(e) by the Company prior to the acceptance of shares of Company Common Stock for payment pursuant to the Offer if, prior to the consummation of the Offer, the Company Board shall have finally determined to approve, endorse or recommend an Alternative Acquisition Proposal that constitutes a Superior Company Proposal; provided, however, that the Company may not terminate this Agreement pursuant to this Section 9.01(e) unless (i) the Company has complied with all of its obligations under Section 6.02 in accordance with the terms thereof, (ii) at least five business days prior to terminating this Agreement pursuant to this Section 9.01(e) the Company has provided Parent with written notice advising Parent that the Company Board has received a Superior Company Proposal that it intends to accept, specifying the material terms and conditions of such Superior Company Proposal, and identifying the Person making such Superior Company Proposal, (iii) the Company has caused its financial and legal advisors to negotiate in good faith with Parent with respect to any attempt or proposal by Parent to make

such adjustments in the financial terms of this Agreement that are equal or superior to the financial terms of such Superior Company Proposal and the Company and Parent have not agreed upon any such adjustment, and (iv) the Company has paid to (or concurrently pays to) Parent the Termination Fee in accordance with this Section 9.01(e) and Section 9.02.; or

(f) by the Company, if Parent or Sub breaches or fails to perform in any material respect any of its representations, warranties, covenants or agreements contained in this Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Article VIII and (ii) cannot be cured or has not been cured within 30 days after the giving of written notice to Parent of such breach (provided that Company is not then in material breach of any representation, warranty or covenant contained in this Agreement); provided, however, that this Agreement may not be terminated pursuant to this clause (f) if Sub has accepted shares of Company Common Stock pursuant to the Offer.

SECTION 9.02 Effect of Termination; Fees and Expenses.

(a) In the event of termination of this Agreement by either the Company or Parent as provided in Section 9.01, this Agreement shall forthwith become void and have no effect, without any liability or obligation on the part of Parent, Sub or the Company, other than the last sentence of Section 7.02(a), this Section 9.02 and Article X and except to the extent that such termination results from the breach by a party of any representation, warranty or covenant set forth in this Agreement.

(b) The Company shall pay to Parent a fee in an amount equal to $4,500,000 (the "Termination Fee") if:

(i) Parent terminates this Agreement pursuant to Section 9.01(c) or Section 9.01(d) or the Company terminates this Agreement pursuant to Section 9.01(e); or

(ii) (A) after the date of this Agreement, any Person shall have made, or proposed, communicated or disclosed in a manner which is or otherwise becomes public prior to or during the pendency of the Offer (which shall include being known by stockholders of the Company) an intention to make an Alternative Acquisition Proposal, and such proposal shall not have been withdrawn at least five business days prior to the scheduled expiration date of the Offer;

(B) this Agreement is terminated pursuant to Sections 9.01(b)(i) or (b)(iii)(B); and

(C) within 12 months of such termination the Company enters into a letter of intent or agreement in principle for an Alternative Acquisition Proposal or a definitive agreement to consummate an Alternative Acquisition Proposal, or the transactions contemplated by an Alternative Acquisition Proposal are consummated.

(c) Parent shall pay to the Company the Termination Fee if the Company terminates this Agreement pursuant to Section 9.01(f).

Except for any fee due because of a termination of this Agreement pursuant to Section 9.01(c) (but not including a breach of Section 6.02) or Section 9.01(f), which shall be paid no later than one business day after the date of termination, any fee due under this Section 9.02 shall be paid by wire transfer of same-day funds on the date of termination of this Agreement (except that in the case of a payment pursuant to clause (ii) above such payment shall be made on the date of execution of such letter of intent, agreement in principle or definitive agreement or, if earlier, consummation of such transaction).

(d) Except as provided below, all fees and expenses incurred in connection with the Merger and the other Transactions shall be paid by the party incurring such fees or expenses, whether or not the Merger is consummated; provided, however, that Parent and the Company shall share equally the filing fees in connection with the HSR Act and the filing fees in connection with the Offer Documents.

(e) If the Company or Parent shall become obligated to pay the Termination Fee pursuant to Section 9.02 (it being understood that such obligation shall arise only if this Agreement is validly terminated pursuant to Section 9.01), such Termination Fee shall constitute the exclusive remedy for any breach by the Company or Parent of any of their respective representations, warranties or covenants contained in this Agreement.

SECTION 9.03 Amendment. This Agreement may be amended by the parties at any time before or after receipt of Company Stockholder Approval; provided, however, that after receipt of Company Stockholder Approval, there shall be made no amendment that by law requires further approval by such stockholders without the further approval of such stockholders. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties.

SECTION 9.04 Extension; Waiver. At any time prior to the Effective Time, the parties may (i) extend the time for the performance of any of the obligations or other acts of the other parties, (ii) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement or (iii) subject to the proviso of Section 9.03, waive compliance with any of the agreements or conditions contained in this Agreement. Any agreement on the part of a party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party. The failure of any party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of such rights.

SECTION 9.05 Procedure for Termination, Amendment, Extension or Waiver. A termination of this Agreement pursuant to Section 9.01, an amendment of this Agreement pursuant to Section 9.03 or an extension or waiver pursuant to Section 9.04 shall, in order to be effective, be in writing and require in the case of Parent, Sub or the Company, action by its Board of Directors or the duly authorized designee of its Board of Directors.

ARTICLE X

General Provisions

SECTION 10.01 Nonsurvival of Representations and Warranties. None of the representations and warranties in this Agreement shall survive the Effective Time. This Section 10.01 shall not limit any covenant or agreement contained in any Transaction Agreement which by its terms contemplates performance after the Effective Time.

SECTION 10.02 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be deemed given upon receipt by the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(a) if to Parent or Sub, to

United New Ventures
1200 East Algonquin Road
P.O. Box 66100
Elk Grove Township, IL 60007
Tel: (847) 700-4000
Fax: (847) 700-4683
Attention: General Counsel

with a copy to:

Mayer, Brown & Platt
190 South LaSalle Street
Chicago, Illinois 60603-3441
Tel: (312) 782-0600
Fax: (312) 701-7711

Attention: Elizabeth A. Raymond
Marc F. Sperber

(b) if to the Company, to

MyPoints.com, Inc.
1375 East Woodfield Road, Suite 300
Schaumburg, IL 60173
Tel: (847) 969-8150
Fax: (847) 969-8164
Attention: General Counsel

with a copy to:

Wilson Sonsini Goodrich & Rosati
Professional Corporation
650 Page Mill Road
Palo Alto, CA 94304
Tel: (650) 493-9300
Fax: (650) 493-6811

Attention: Mario M. Rosati

SECTION 10.03 Interpretation. When a reference is made in this Agreement to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

SECTION 10.04 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

SECTION 10.05 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties. Delivery of an executed counterpart of this Agreement by facsimile shall be effective to the fullest extent permitted by applicable law.

SECTION 10.06 Entire Agreement; No Third-Party Beneficiaries. The Transaction Agreements, the Company Disclosure Letter, the Parent Disclosure Letter and all exhibits and schedules hereto and the Confidentiality Agreement, taken together, (i) constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, among

the parties with respect to the Transactions and (ii) from and after the Effective Time, Section 3.01(c)(i), Section 7.04, Section 7.05 and Section 9.02(c) are not intended to confer upon any Person other than the parties hereto any rights or remedies.

SECTION 10.07 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof.

SECTION 10.08 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of law or otherwise by any of the parties without the prior written consent of the other parties, except that Sub may assign, in its sole discretion, any of or all its rights, interests and obligations under this Agreement to Parent or to any direct or indirect wholly owned subsidiary of Parent, but no such assignment shall relieve Sub of any of its obligations under this Agreement. Any purported assignment without such consent shall be void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.

SECTION 10.09 Enforcement. The parties agree that irreparable damage would occur in the event that any of the provisions of any Transaction Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of any Transaction Agreement and to enforce specifically the terms and provisions of each Transaction Agreement in the courts of the State of Delaware and of the United States of America located in Wilmington, Delaware, this being in addition to any other remedy to which they are entitled at law or in equity. In addition, each of the parties hereto (a) consents to submit itself to the personal jurisdiction of the courts of the State of Delaware and of the United States of America located in Wilmington, Delaware in the event any dispute arises out of any Transaction Agreement or any Transaction, (b) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, (c) agrees that it will not bring any action relating to any Transaction Agreement or any Transaction in any court other than the courts of the State of Delaware and of the United States of America located in Wilmington, Delaware and (d) waives any right to trial by jury with respect to any action related to or arising out of any Transaction Agreement or any Transaction.

IN WITNESS WHEREOF, Parent, Sub and the Company have duly executed this Agreement, all as of the date first written above.

UNITED NEWVENTURES, INC.

By: /s/ Douglas A. Hacker

Name: Douglas A. Hacker
Title: President

UNV ACQUISITION CORP.

By: /s/ Douglas A. Hacker

Name: Douglas A. Hacker
Title: President

MYPOINTS.COM, INC.

By: /s/ John Fullmer

Name: John Fullmer
Title: CEO

Conditions of the Offer

Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Agreement and Plan of Merger (the "Agreement") of
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which this Exhibit A is a part. Notwithstanding any other term of the Offer or this Agreement, Sub shall not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-l(c) under the Exchange Act (relating to Sub's obligation to pay for or return tendered shares of Company Common Stock promptly after the termination or withdrawal of the Offer), to pay for any shares of Company Common Stock tendered pursuant to the Offer unless (i) there shall have been validly tendered and not withdrawn prior to the expiration of the Offer that number of shares of Company Common Stock which would represent at least a majority of the Fully Diluted Shares (the "Minimum Tender Condition") and (ii) the waiting period (and any extension
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thereof) applicable to the purchase of shares of Company Common Stock pursuant to the Offer under the HSR Act shall have been terminated or shall have expired and any consents, approvals and filings under any foreign antitrust law, the absence of which would prohibit the purchase of all shares of Company Common Stock tendered pursuant to the Offer, shall have been obtained or made prior to the acceptance of shares of Company Common Stock pursuant to the Offer. The term "Fully Diluted Shares" means all outstanding securities entitled generally to
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vote in the election of directors of the Company on a fully diluted basis, after giving effect to the exercise, conversion or termination of all options, warrants, rights and securities exercisable or convertible into such voting securities. Furthermore, notwithstanding any other term of the Offer or this Agreement, Sub shall not be required to accept for payment or, subject as aforesaid, to pay for any shares of Company Common Stock not theretofore accepted for payment or paid for, and may terminate or amend the Offer, with the consent of the Company or if, at any time on or after the date of this Agreement and before the expiration of the Offer, any of the following conditions exists:

(a) there shall be threatened in writing, instituted or pending any suit, action or proceeding by any Governmental Entity, (i) challenging the acquisition by Parent or Sub of any Company Common Stock, seeking to restrain or prohibit the making or consummation of the Offer or the Merger or any other Transaction, or seeking to obtain from the Company, Parent or Sub any damages that are material in relation to the Company and its subsidiaries taken as a whole, (ii) seeking to prohibit or limit the ownership or operation by the Company, Parent or any of their respective subsidiaries of any material portion of the business or assets of the Company, Parent or any of their respective subsidiaries, or to compel the Company, Parent or any of their respective subsidiaries to dispose of or hold separate all or any material portion of the business or assets of the Company, Parent or any of their respective subsidiaries, as a result of the Offer, the Merger or any of the other Transactions, (iii) seeking to impose limitations on the ability of Parent or Sub to acquire or hold, or exercise full rights of ownership of, any shares of Company Common Stock, including the right to vote the Company Common Stock purchased by it on all matters properly presented to the stockholders of the Company, (iv) seeking to prohibit Parent or any of its subsidiaries from effectively controlling in any material respect the business or operations of the Company and the

Company Subsidiaries, or (v) which otherwise is reasonably likely to have a Parent Material Adverse Effect or a Company Material Adverse Effect;

(b) any statute, rule, regulation, legislation, interpretation, judgment, Order or injunction shall be threatened, proposed, enacted, entered, enforced, promulgated, amended or issued with respect to, or deemed applicable to, or any consent or approval withheld with respect to the Offer, the Merger or any of the other Transactions, by any Governmental Entity that is reasonably likely to result, directly or indirectly, in any of the consequences referred to in paragraph (a) above;

(c) except as disclosed in the Filed Company SEC Documents or the Company Disclosure Letter, since the date of the most recent audited financial statements included in the Filed Company SEC Documents there shall have occurred any change, event, effect or development that, individually or in the aggregate, has had or could reasonably be expected to have, a Company Material Adverse Effect;

(d) the Company Board or any committee thereof shall have withdrawn or modified in a manner adverse to Parent its approval or recommendation of the Offer and this Agreement or the Company Board or any committee thereof shall have resolved to take any of the foregoing actions;

(e) the representations and warranties of Company contained in this Agreement shall not have been true and correct in all respects as of the date of this Agreement and on and as of the date of the expiration of the Offer with the same force and effect as if made on or as of such date (except for those representations and warranties that address matters only as of a particular date, which representations and warranties shall have been true and correct as of such particular date), except (A) for such failures to be true and correct as would not, individually or in the aggregate, have or could reasonably be expected to have a Company Material Adverse Effect; provided, however, that such Company Material Adverse Effect qualifier shall be inapplicable with respect to the representations and warranties contained in Sections 4.03, 4.04, 4.05(i), 4.06, 4.14, 4.15, 4.16 and 4.25, each of which individually shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct in all material respects on and as of the date of the expiration of the Offer and (B) for changes contemplated by this Agreement (it being understood that, for purposes of determining the accuracy of such representations and warranties, (x) all "Company Material Adverse Effect" and materiality qualifications and other qualifications based on the word "material" or similar phrases contained in such representations and warranties shall be disregarded, and (y) any update of or modification to the Company Disclosure Letter made or purported to have been made after the date of this Agreement shall be disregarded).

(f) the Company shall have failed to perform in any material respect any obligation or to comply in any material respect with any agreement or covenant of the Company to be performed or complied with by it under this Agreement;

(g) this Agreement shall have been terminated in accordance with its terms;

(h) any of the Stock Option and Tender Agreements shall not be in full force and effect or any of the Principal Company Stockholders shall have failed to perform in any material respect any obligation or to comply in any material respect with any agreement or covenant to be performed or complied with by them under any such agreement; or

(i) the Rights Plan Amendment shall not be in full force and effect;

which, in the reasonable judgment of Sub or Parent, in any such case, and regardless of the circumstances giving rise to any such condition (including, without limitation, any action or inaction by Parent or any of its Affiliates), makes it inadvisable to proceed with such acceptance for payment or payment.

The foregoing conditions are for the sole benefit of Sub and Parent and may be asserted by Sub or Parent regardless of the circumstances giving rise to such condition or may be waived by Sub and Parent in whole or in part at any time and from time to time in their sole discretion prior to the expiration of the Offer. The failure by Parent, Sub or any other Affiliate of Parent at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right, the waiver of any such right with respect to particular facts and circumstances shall not be deemed a waiver with respect to any other facts and circumstances and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time prior to the expiration of the Offer.

Exhibit 99(D)(2)

NON-DISCLOSURE AGREEMENT

This Agreement, made and entered into as of the 30th day of March, 2001, by and between MyPoints.com, Inc., a corporation organized under the laws of the State of Delaware, having a place of business at 100 California St., 12th Floor, San Francisco, CA 94111 ("MyPoints.com"), and United NewVentures, a division of United Airlines, Inc. with its principal place of business at 1200 E. Algonquin Rd, Elk Grove Village, IL 60007 ("Receiving Party").

WHEREAS, MyPoints.com is engaged in the business of marketing and selling online business programs and services, and owns and operates the MyPoints(R) Program, BonusMail(R) Program and other internet related programs;

WHEREAS, Receiving Party, in conjunction with OurHouse, Inc., has indicated an interest in potentially acquiring MyPoints.com and in this regard has requested certain financial, business, technical and other information about MyPoints.com which information is proprietary to, and held as the confidential information of, MyPoints.com (hereinafter referred to as the "Confidential Information");

WHEREAS, MyPoints.com has agreed to provide the Confidential Information to Receiving Party, and Receiving Party agrees to accept such Confidential Information only in strict accordance with the provisions of this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties agree as follows:

1. This Agreement shall bind Receiving Party and those taking under it with regard to all Confidential Information disclosed to, or obtained by, Receiving Party hereunder. For the purposes of this Agreement Confidential Information shall include all information disclosed, directly or indirectly, through any means of communication or observation, by MyPoints.com to or for the benefit of Receiving Party, that relates to or is derived from MyPoints.com's technical, business, strategic, marketing or creative affairs, or to any other matter that the Receiving Party is advised or has reason to know is the confidential or proprietary information of MyPoints.com. Any material provided by MyPoints.com to Receiving Party which is clearly designated "Confidential" (or other similar legend) will be presumed to be Confidential Information. The absence of any such legend, however, will not preclude the same from being deemed Confidential Information.

2. Receiving Party agrees that receipt of Confidential Information, pursuant to this Agreement, is exclusively for the purpose of evaluating a potential acquisition of

MyPoints.com and Receiving Party shall not use the Confidential Information for any other purpose.

3. Confidential Information disclosed to Receiving Party hereunder shall:

   a. not be copied or distributed, disclosed, or disseminated in any way or form by the Receiving Party to any third party without the written permission of MyPoints.com first obtained;
   b. be treated by the Receiving Party with the same degree of care to avoid disclosure to any third party as is used with respect to the Receiving Party's own proprietary and confidential information of like importance;
   c. remain the property of the MyPoints.com, and shall be returned by the Receiving Party to MyPoints.com (along with all copies thereof) promptly upon its receipt of a request from MyPoints.com to do so;
   d. not be used by Receiving Party for any purpose other than as specified herein or otherwise approved by MyPoints.com in writing.

4. The obligations set forth in Paragraph 3 above shall not apply to any information which:

   a. is already in the public domain at the time of disclosure to the Receiving Party or becomes available to the public through no breach of this Agreement by the Receiving Party;
   b. was lawfully in the Receiving Party's possession prior to receipt from the MyPoints.com;
   c. is disclosed to Receiving Party by a third party with the right to do so.

For the purposes of this Paragraph 4, information shall not be deemed to be in the public domain merely because any part of said information is embodied in general disclosures or because individual features, components or combinations thereof are now, or become, known to the public, provided, however, that the obligations of Paragraph 3 hereof shall not apply to any such part of said information.

5. Unless otherwise mutually agreed in writing, the Receiving Party's obligations with respect to each item of Confidential Information shall terminate five (5) years from the date of the receipt thereof by the Receiving Party.

6. Nothing contained herein shall obligate MyPoints.com to disclose any particular information to Receiving Party nor require Receiving Party to accept such information.

7. This Agreement shall be effective as of the date first set forth above

8. Receiving Party warrants and represents that it possesses all necessary power, right and authority to lawfully execute and perform the obligations set forth herein.

9. This Agreement represents the entire understanding and agreement of the parties and supersedes all prior communications, agreements and understandings relating to the subject matter hereof. The provisions of this Agreement may not be modified, amended nor waived, except by a written instrument duly executed by both parties. This Agreement may not be assigned by Receiving Party without the prior written consent of the MyPoints.com. This Agreement is made subject to, and shall be construed under, the laws of the State of Illinois.

10. Receiving Party agrees to keep the existence and nature of this Agreement confidential.

11. In the event that Receiving Party becomes legally compelled to disclose any of the Confidential Information, Receiving Party shall provide MyPoints.com with prompt notice so that it may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. In the event MyPoints.com is unable to obtain such protective order or other appropriate remedy, only that portion of the Confidential Information which has been deemed by a written opinion of counsel to be legally required to be furnished, shall be disclosed, and Receiving Party will cooperate with the MyPoints.com to obtain a protective order or other reliable assurance that confidential treatment will be accorded the Confidential Information so disclosed.

12. It is understood and agree that monetary damages will not be a sufficient remedy for any breach of this Agreement by the Receiving Party, and that MyPoints.com shall be entitled to specific performance and/or injunctive relief as a remedy for any such breach of this Agreement, but said remedies shall be in addition to all other remedies available at law or in equity. It is further agreed that this Agreement is made for the benefit of MyPoints.com, and that no failure or delay by MyPoints.com to enforce its rights hereunder shall operate as a waiver of any right, power or privilege under this Agreement, nor shall any single or partial exercise thereof preclude any other or further exercise thereof.

IN WITNESS WHEREOF, an authorized representative of each respective party has executed this Agreement on the dates following their respective signatures.

MyPoints.com, Inc. ("MyPoints.com")	United NewVentures ("Receiving Party")
By: /s/ Craig S. Stevens	By: Rick Poulton
Title: Sr. Vice President and General Counsel	Title: Chief Financial Officer
Date: 4\4\01	Date: 4\4\01

United NewVentures
1200 E. Algonquin Road
P.O. Box 66100
Elk Grove Township, Illinois 60007

June 1, 2001

Crystal Asset Management, LLC
VIA FACSIMILE: 415-956-0478

Dear Crystal Asset Management:

This letter is to confirm our agreement regarding all of the 696,012 shares, $.001 par value ("Common Stock"), of MyPoints.com, Inc., a Delaware corporation (the "Company"), beneficially owned (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) by you and any other shares of Common Stock as to which you may hereafter acquire beneficial ownership prior to the Expiration Date (as defined below)(individually a "Share" and collectively the "Shares"). In order to induce United NewVentures, a Delaware corporation ("Buyer"), to enter into an Agreement and Plan of Merger, dated as of the date hereof, between the Company, UNV Acquisition Corp., and Buyer (the "Merger Agreement"), you hereby agree as follows (capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Merger Agreement):

Subject to the terms and conditions hereof, as soon as practicable after the commencement of the tender offer to be commenced by Buyer pursuant to the Merger Agreement (the "Tender Offer"), but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, you will tender to Buyer, or cause to be tendered, all of the Shares, regardless of whether another offer for such Shares has been made. If you withdraw your tender of Shares in the Tender Offer, you shall immediately, but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, re-tender such Shares to Buyer.

You hereby grant to Buyer the option (the "Option") to purchase any or all the Shares, at the higher of U.S. $2.60 per Share in cash or such higher price per Share in cash as Buyer or any of its subsidiaries may offer to pay for shares of Common Stock in the Tender Offer (the "Per Share Option Price"), beginning on the date of an Applicable Termination (as defined below) and ending on the date (the "Expiration Date") that is ten business days following such Applicable Termination; provided that the closing of such purchase shall in any event follow the receipt by Buyer of any applicable governmental consents or approvals or the termination or expiration of any applicable waiting periods referred to in Section 8.01(b) of the Merger Agreement. An "Applicable Termination" shall mean any termination of the Merger Agreement pursuant to which Buyer is or may

become entitled to the Termination Fee (as defined in the Merger Agreement), including, without limitation, pursuant to Section 9.02(b)(ii) of the Merger Agreement.

If (i) Buyer acquires the Shares upon exercise of the Option, (ii) Buyer does not acquire a number of shares of Common Stock representing at least the Minimum Tender Condition within twelve months after such exercise of the Option and (iii) within such twelve-month period, Buyer or any affiliate of Buyer, directly or indirectly, sells, transfers or otherwise disposes of (including, without limitation, pursuant to a merger, liquidation, reorganization or business combination involving the Company) the Shares acquired by Buyer upon exercise of the Option, other than to any affiliate of Buyer (any of the foregoing, a "Covered Disposition"), then upon consummation of any such Covered
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Disposition, Buyer shall pay to you in cash the amount, if any, by which the aggregate of the cash consideration per Share and the fair market value (as of the time of such Covered Disposition) of any securities or other property or assets obtained by Buyer in the Covered Disposition exceeds the Per Share Option Price, multiplied by the number of Shares sold, transferred or disposed of in the Covered Disposition (the amount so payable to you, the "Covered Amount").

In the case of any securities so obtained by Buyer in a Covered Disposition that are traded on any national securities exchange or through any inter-dealer quotation system, the "fair market value" of such securities as of the time of such Covered Disposition shall be the closing market price as reported on the securities exchange or quotation system that is the principal trading market for such securities on the last trading day before the Covered Disposition. In the case of any other non-cash consideration so obtained by Buyer in a Covered Disposition, the "fair market value" of such consideration shall be the value actually attributed to such consideration under the terms of the Covered Disposition or, if no such attribution was made under the terms of the Covered Disposition, the fair market value of such consideration as determined by Buyer and you in good faith. If Buyer and you cannot agree on the fair market value of such consideration within ten (10) days after the consummation of the Covered Disposition, then the fair market value shall be determined by arbitration in accordance with the rules of the American Arbitration Association. The Covered Amount shall be treated as additional purchase price paid for the Shares for tax and other purposes.

You hereby agree not to sell, transfer or encumber the Shares (except in the Tender Offer or to Buyer) prior to the Expiration Date.

You hereby represent and warrant as to the Shares issued, outstanding and beneficially owned by you as of the date of this letter agreement that except as disclosed on Schedule I hereto: (i) you are the sole owner of and have full
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right, power and authority to sell and vote the Shares, or if you are not the sole owner, you have the full right, power and authority to sell the Shares, and in either event, this letter agreement is a valid and binding agreement, enforceable against you in accordance with its terms; (ii) neither the execution of this letter agreement nor the consummation by you of the transactions contemplated hereby will constitute a violation of, or conflict with, or default under, any contract, commitment, agreement, understanding, arrangement or restriction of any kind to which you are a party or by which you or the Shares are bound; and (iii) Buyer or its subsidiary shall, upon purchase of the Shares, receive good and marketable

title to the Shares, free and clear of all liens, claims, encumbrances and security interests of any kind.

Buyer hereby represents and warrants that it is has corporate power and authority to execute, deliver and perform this letter agreement.

You hereby agree to vote or cause to be voted all of the Shares (i) in the manner directed by Buyer with respect to any matters related to the acquisition of the Company by Buyer and (ii) against any other mergers, recapitalizations, business combinations, sales of assets, liquidations or similar transactions involving the Company, or any other matters which would be inconsistent with Buyer's intended acquisition of the Company. In furtherance of your voting agreement in this paragraph, you hereby revoke any and all previous proxies with respect to any of the Shares and grant to Buyer, and such individuals or corporations as Buyer may designate, an irrevocable proxy to vote all of the Shares owned by you in accordance with this paragraph on any matters which may be presented to shareholders of the Company with respect to the matters referred to in clause (i) or (ii) above in this paragraph. You hereby acknowledge that
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the proxy granted by the foregoing is coupled with an interest and is irrevocable. In addition, you hereby agree to execute such additional documents as Buyer may reasonably request to effectuate its proxy and voting rights under this paragraph.

We each hereby agree that this letter agreement creates legally binding commitments, enforceable in accordance with their terms. This letter agreement (i) constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and (ii) supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. This letter agreement is not intended to confer upon any other person any rights or remedies hereunder.

This letter agreement may be terminated at any time (i) by mutual written consent of the parties hereto, (ii) by either party on or after the termination of the Merger Agreement other than pursuant to an Applicable Termination or (iii) by either party on or after the Expiration Date; provided, however, that
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the provisions of the fourth paragraph of this letter agreement (related to Covered Dispositions) shall survive any such termination in accordance with its terms. Notwithstanding the foregoing, such right of termination shall not be available to any party whose breach of any representation, warranty, agreement or obligation hereunder has been the cause of or resulted in the failure of the transactions contemplated hereunder to be consummated. No such termination shall relieve any party from liability for any breach of this letter agreement.

Each party shall be entitled, without prejudice to the rights and remedies otherwise available to such party, to specific performance of all of the other party's obligations hereunder. This letter agreement shall be governed by and construed in accordance with the internal laws (and not the law of conflicts) of the State of Delaware. Each of the parties shall pay its own expenses in connection with the execution and performance of this letter agreement.

If any term, provision, covenant or restriction of this letter agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this letter agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Please indicate your agreement to the foregoing by signing this letter agreement in the space provided below, whereupon a binding agreement will have been formed between us in respect of the foregoing.

Sincerely,

UNITED NEWVENTURES, INC.

By: /s/ Douglas A. Hacker

Name: Douglas A. Hacker
Title: President

Acknowledged and agreed as of the date first written above:

/s/ Charles D. Hartley
- ---
Crystal Asset Management (by Charles D. Hartley)

SCHEDULE I

[LIST ANY EXCEPTIONS]

United NewVentures
1200 E. Algonquin Road
P.O. Box 66100
Elk Grove Township, Illinois 60007

June 1, 2001

Mr. Noah Doyle
5618 LaSalle Avenue
Oakland, CA 94611

Dear Mr. Doyle:

This letter is to confirm our agreement regarding all of the 543,364 shares, $.001 par value ("Common Stock"), of MyPoints.com, Inc., a Delaware corporation (the "Company"), beneficially owned (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) by you and any other shares of Common Stock as to which you may hereafter acquire beneficial ownership prior to the Expiration Date (as defined below)(individually a "Share" and collectively the "Shares"). In order to induce United NewVentures, a Delaware corporation ("Buyer"), to enter into an Agreement and Plan of Merger, dated as of the date hereof, between the Company, UNV Acquisition Corp., and Buyer (the "Merger Agreement"), you hereby agree as follows (capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Merger Agreement):

Subject to the terms and conditions hereof, as soon as practicable after the commencement of the tender offer to be commenced by Buyer pursuant to the Merger Agreement (the "Tender Offer"), but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, you will tender to Buyer, or cause to be tendered, all of the Shares, regardless of whether another offer for such Shares has been made. If you withdraw your tender of Shares in the Tender Offer, you shall immediately, but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, re-tender such Shares to Buyer.

You hereby grant to Buyer the option (the "Option") to purchase any or all the Shares, at the higher of U.S. $2.60 per Share in cash or such higher price per Share in cash as Buyer or any of its subsidiaries may offer to pay for shares of Common Stock in the Tender Offer (the "Per Share Option Price"), beginning on the date of an Applicable Termination (as defined below) and ending on the date (the "Expiration Date") that is ten business days following such Applicable Termination; provided that the closing of such purchase shall in any event follow the receipt by Buyer of any applicable governmental consents or approvals or the termination or expiration of any applicable waiting periods referred to in Section 8.01(b) of the Merger Agreement. An "Applicable Termination" shall mean any termination of the Merger Agreement pursuant to which Buyer is or may

become entitled to the Termination Fee (as defined in the Merger Agreement), including, without limitation, pursuant to Section 9.02(b)(ii) of the Merger Agreement.

If (i) Buyer acquires the Shares upon exercise of the Option, (ii) Buyer does not acquire a number of shares of Common Stock representing at least the Minimum Tender Condition within twelve months after such exercise of the Option and (iii) within such twelve-month period, Buyer or any affiliate of Buyer, directly or indirectly, sells, transfers or otherwise disposes of (including, without limitation, pursuant to a merger, liquidation, reorganization or business combination involving the Company) the Shares acquired by Buyer upon exercise of the Option, other than to any affiliate of Buyer (any of the foregoing, a "Covered Disposition"), then upon consummation of any such Covered
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Disposition, Buyer shall pay to you in cash the amount, if any, by which the aggregate of the cash consideration per Share and the fair market value (as of the time of such Covered Disposition) of any securities or other property or assets obtained by Buyer in the Covered Disposition exceeds the Per Share Option Price, multiplied by the number of Shares sold, transferred or disposed of in the Covered Disposition (the amount so payable to you, the "Covered Amount").

In the case of any securities so obtained by Buyer in a Covered Disposition that are traded on any national securities exchange or through any inter-dealer quotation system, the "fair market value" of such securities as of the time of such Covered Disposition shall be the closing market price as reported on the securities exchange or quotation system that is the principal trading market for such securities on the last trading day before the Covered Disposition. In the case of any other non-cash consideration so obtained by Buyer in a Covered Disposition, the "fair market value" of such consideration shall be the value actually attributed to such consideration under the terms of the Covered Disposition or, if no such attribution was made under the terms of the Covered Disposition, the fair market value of such consideration as determined by Buyer and you in good faith. If Buyer and you cannot agree on the fair market value of such consideration within ten (10) days after the consummation of the Covered Disposition, then the fair market value shall be determined by arbitration in accordance with the rules of the American Arbitration Association. The Covered Amount shall be treated as additional purchase price paid for the Shares for tax and other purposes.

You hereby agree not to sell, transfer or encumber the Shares (except in the Tender Offer or to Buyer) prior to the Expiration Date.

You hereby represent and warrant as to the Shares issued, outstanding and beneficially owned by you as of the date of this letter agreement that except as disclosed on Schedule I hereto: (i) you are the sole owner of and have full
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right, power and authority to sell and vote the Shares, or if you are not the sole owner, you have the full right, power and authority to sell the Shares, and in either event, this letter agreement is a valid and binding agreement, enforceable against you in accordance with its terms; (ii) neither the execution of this letter agreement nor the consummation by you of the transactions contemplated hereby will constitute a violation of, or conflict with, or default under, any contract, commitment, agreement, understanding, arrangement or restriction of any kind to which you are a party or by which you or the Shares are bound; and (iii) Buyer or its subsidiary shall, upon purchase of the Shares, receive good and marketable

title to the Shares, free and clear of all liens, claims, encumbrances and security interests of any kind.

Buyer hereby represents and warrants that it is has corporate power and authority to execute, deliver and perform this letter agreement.

You hereby agree to vote or cause to be voted all of the Shares (i) in the manner directed by Buyer with respect to any matters related to the acquisition of the Company by Buyer and (ii) against any other mergers, recapitalizations, business combinations, sales of assets, liquidations or similar transactions involving the Company, or any other matters which would be inconsistent with Buyer's intended acquisition of the Company. In furtherance of your voting agreement in this paragraph, you hereby revoke any and all previous proxies with respect to any of the Shares and grant to Buyer, and such individuals or corporations as Buyer may designate, an irrevocable proxy to vote all of the Shares owned by you in accordance with this paragraph on any matters which may be presented to shareholders of the Company with respect to the matters referred to in clause (i) or (ii) above in this paragraph. You hereby acknowledge that
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the proxy granted by the foregoing is coupled with an interest and is irrevocable. In addition, you hereby agree to execute such additional documents as Buyer may reasonably request to effectuate its proxy and voting rights under this paragraph.

We each hereby agree that this letter agreement creates legally binding commitments, enforceable in accordance with their terms. This letter agreement (i) constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and (ii) supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. This letter agreement is not intended to confer upon any other person any rights or remedies hereunder.

This letter agreement may be terminated at any time (i) by mutual written consent of the parties hereto, (ii) by either party on or after the termination of the Merger Agreement other than pursuant to an Applicable Termination or (iii) by either party on or after the Expiration Date; provided, however, that
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the provisions of the fourth paragraph of this letter agreement (related to Covered Dispositions) shall survive any such termination in accordance with its terms. Notwithstanding the foregoing, such right of termination shall not be available to any party whose breach of any representation, warranty, agreement or obligation hereunder has been the cause of or resulted in the failure of the transactions contemplated hereunder to be consummated. No such termination shall relieve any party from liability for any breach of this letter agreement.

Each party shall be entitled, without prejudice to the rights and remedies otherwise available to such party, to specific performance of all of the other party's obligations hereunder. This letter agreement shall be governed by and construed in accordance with the internal laws (and not the law of conflicts) of the State of Delaware. Each of the parties shall pay its own expenses in connection with the execution and performance of this letter agreement.

If any term, provision, covenant or restriction of this letter agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this letter agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Please indicate your agreement to the foregoing by signing this letter agreement in the space provided below, whereupon a binding agreement will have been formed between us in respect of the foregoing.

Sincerely,

UNITED NEWVENTURES, INC.

By: /s/ Douglas A. Hacker
Name: Douglas A. Hacker
Title: President

Acknowledged and agreed as of the date first written above:

/s/ Noah Doyle
Noah Doyle

SCHEDULE I

[LIST ANY EXCEPTIONS]

United NewVentures
1200 E. Algonquin Road
P.O. Box 66100
Elk Grove Township, Illinois 60007

June 1, 2001

Mr. Larry Phillips
Primedia
745 5/th/ Avenue, 22/nd/ Floor
NewYork, NY 10151

Dear Mr. Phillips:

This letter is to confirm our agreement regarding all of the 988,184 shares, $.001 par value ("Common Stock"), of MyPoints.com, Inc., a Delaware corporation (the "Company"), beneficially owned (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) by you and any other shares of Common Stock as to which you may hereafter acquire beneficial ownership prior to the Expiration Date (as defined below)(individually a "Share" and collectively the "Shares"). In order to induce United NewVentures, a Delaware corporation ("Buyer"), to enter into an Agreement and Plan of Merger, dated as of the date hereof, between the Company, UNV Acquisition Corp., and Buyer (the "Merger Agreement"), you hereby agree as follows (capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Merger Agreement):

Subject to the terms and conditions hereof, as soon as practicable after the commencement of the tender offer to be commenced by Buyer pursuant to the Merger Agreement (the "Tender Offer"), but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, you will tender to Buyer, or cause to be tendered, all of the Shares, regardless of whether another offer for such Shares has been made. If you withdraw your tender of Shares in the Tender Offer, you shall immediately, but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, re-tender such Shares to Buyer.

You hereby grant to Buyer the option (the "Option") to purchase any or all the Shares, at the higher of U.S. $2.60 per Share in cash or such higher price per Share in cash as Buyer or any of its subsidiaries may offer to pay for shares of Common Stock in the Tender Offer (the "Per Share Option Price"), beginning on the date of an Applicable Termination (as defined below) and ending on the date (the "Expiration Date") that is ten business days following such Applicable Termination; provided that the closing of such purchase shall in any event follow the receipt by Buyer of any applicable governmental consents or approvals or the termination or expiration of any applicable waiting periods referred to in Section 8.01(b) of the Merger Agreement. An "Applicable Termination"

shall mean any termination of the Merger Agreement pursuant to which Buyer is or may become entitled to the Termination Fee (as defined in the Merger Agreement), including, without limitation, pursuant to Section 9.02(b)(ii) of the Merger Agreement.

If (i) Buyer acquires the Shares upon exercise of the Option, (ii) Buyer does not acquire a number of shares of Common Stock representing at least the Minimum Tender Condition within twelve months after such exercise of the Option and (iii) within such twelve-month period, Buyer or any affiliate of Buyer, directly or indirectly, sells, transfers or otherwise disposes of (including, without limitation, pursuant to a merger, liquidation, reorganization or business combination involving the Company) the Shares acquired by Buyer upon exercise of the Option, other than to any affiliate of Buyer (any of the foregoing, a "Covered Disposition"), then upon consummation of any such Covered
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Disposition, Buyer shall pay to you in cash the amount, if any, by which the aggregate of the cash consideration per Share and the fair market value (as of the time of such Covered Disposition) of any securities or other property or assets obtained by Buyer in the Covered Disposition exceeds the Per Share Option Price, multiplied by the number of Shares sold, transferred or disposed of in the Covered Disposition (the amount so payable to you, the "Covered Amount").

In the case of any securities so obtained by Buyer in a Covered Disposition that are traded on any national securities exchange or through any inter-dealer quotation system, the "fair market value" of such securities as of the time of such Covered Disposition shall be the closing market price as reported on the securities exchange or quotation system that is the principal trading market for such securities on the last trading day before the Covered Disposition. In the case of any other non-cash consideration so obtained by Buyer in a Covered Disposition, the "fair market value" of such consideration shall be the value actually attributed to such consideration under the terms of the Covered Disposition or, if no such attribution was made under the terms of the Covered Disposition, the fair market value of such consideration as determined by Buyer and you in good faith. If Buyer and you cannot agree on the fair market value of such consideration within ten (10) days after the consummation of the Covered Disposition, then the fair market value shall be determined by arbitration in accordance with the rules of the American Arbitration Association. The Covered Amount shall be treated as additional purchase price paid for the Shares for tax and other purposes.

You hereby agree not to sell, transfer or encumber the Shares (except in the Tender Offer or to Buyer) prior to the Expiration Date.

You hereby represent and warrant as to the Shares issued, outstanding and beneficially owned by you as of the date of this letter agreement that except as disclosed on Schedule I hereto: (i) you are the sole owner of and have full
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right, power and authority to sell and vote the Shares, or if you are not the sole owner, you have the full right, power and authority to sell the Shares, and in either event, this letter agreement is a valid and binding agreement, enforceable against you in accordance with its terms; (ii) neither the execution of this letter agreement nor the consummation by you of the transactions contemplated hereby will constitute a violation of, or conflict with, or default under, any contract, commitment, agreement, understanding, arrangement or restriction of any kind to which you are a party or by which you or the Shares are bound; and (iii)

Buyer or its subsidiary shall, upon purchase of the Shares, receive good and marketable title to the Shares, free and clear of all liens, claims, encumbrances and security interests of any kind.

Buyer hereby represents and warrants that it is has corporate power and authority to execute, deliver and perform this letter agreement.

You hereby agree to vote or cause to be voted all of the Shares (i) in the manner directed by Buyer with respect to any matters related to the acquisition of the Company by Buyer and (ii) against any other mergers, recapitalizations, business combinations, sales of assets, liquidations or similar transactions involving the Company, or any other matters which would be inconsistent with Buyer's intended acquisition of the Company. In furtherance of your voting agreement in this paragraph, you hereby revoke any and all previous proxies with respect to any of the Shares and grant to Buyer, and such individuals or corporations as Buyer may designate, an irrevocable proxy to vote all of the Shares owned by you in accordance with this paragraph on any matters which may be presented to shareholders of the Company with respect to the matters referred to in clause (i) or (ii) above in this paragraph. You hereby acknowledge that ---------- ----
the proxy granted by the foregoing is coupled with an interest and is irrevocable. In addition, you hereby agree to execute such additional documents as Buyer may reasonably request to effectuate its proxy and voting rights under this paragraph.

We each hereby agree that this letter agreement creates legally binding commitments, enforceable in accordance with their terms. This letter agreement (i) constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and (ii) supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. This letter agreement is not intended to confer upon any other person any rights or remedies hereunder.

This letter agreement may be terminated at any time (i) by mutual written consent of the parties hereto, (ii) by either party on or after the termination of the Merger Agreement other than pursuant to an Applicable Termination or (iii) by either party on or after the Expiration Date; provided, however, that -------- -------
the provisions of the fourth paragraph of this letter agreement (related to Covered Dispositions) shall survive any such termination in accordance with its terms. Notwithstanding the foregoing, such right of termination shall not be available to any party whose breach of any representation, warranty, agreement or obligation hereunder has been the cause of or resulted in the failure of the transactions contemplated hereunder to be consummated. No such termination shall relieve any party from liability for any breach of this letter agreement.

Each party shall be entitled, without prejudice to the rights and remedies otherwise available to such party, to specific performance of all of the other party's obligations hereunder. This letter agreement shall be governed by and construed in accordance with the internal laws (and not the law of conflicts) of the State of Delaware. Each of the parties shall pay its own expenses in connection with the execution and performance of this letter agreement.

If any term, provision, covenant or restriction of this letter agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this letter agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Please indicate your agreement to the foregoing by signing this letter agreement in the space provided below, whereupon a binding agreement will have been formed between us in respect of the foregoing.

Sincerely,

UNITED NEWVENTURES, INC.

By: /s/ Douglas A. Hacker
Name: Douglas A. Hacker
Title: President

Acknowledged and agreed as of the date first written above:

/s/ Larry Phillips
Larry Phillips

SCHEDULE I

[LIST ANY EXCEPTIONS]

United NewVentures
1200 E. Algonquin Road
P.O. Box 66100
Elk Grove Township, Illinois 60007

June 1, 2001

Mr. Thomas R. Newkirk
Experian Capital Corporation
5 Sand Creek Road
Albany, NY 1205

Dear Mr. Newkirk:

This letter is to confirm our agreement regarding all of the 3,674,356 shares, $.001 par value ("Common Stock"), of MyPoints.com, Inc., a Delaware corporation (the "Company"), beneficially owned (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) by you and any other shares of Common Stock as to which you may hereafter acquire beneficial ownership prior to the Expiration Date (as defined below)(individually a "Share" and collectively the "Shares"). In order to induce United NewVentures, a Delaware corporation ("Buyer"), to enter into an Agreement and Plan of Merger, dated as of the date hereof, between the Company, UNV Acquisition Corp., and Buyer (the "Merger Agreement"), you hereby agree as follows (capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Merger Agreement):

Subject to the terms and conditions hereof, as soon as practicable after the commencement of the tender offer to be commenced by Buyer pursuant to the Merger Agreement (the "Tender Offer"), but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, you will tender to Buyer, or cause to be tendered, all of the Shares, regardless of whether another offer for such Shares has been made. If you withdraw your tender of Shares in the Tender Offer, you shall immediately, but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, re-tender such Shares to Buyer.

You hereby grant to Buyer the option (the "Option") to purchase any or all the Shares, at the higher of U.S. $2.60 per Share in cash or such higher price per Share in cash as Buyer or any of its subsidiaries may offer to pay for shares of Common Stock in the Tender Offer (the "Per Share Option Price"), beginning on the date of an Applicable Termination (as defined below) and ending on the date (the "Expiration Date") that is ten business days following such Applicable Termination; provided that the closing of such purchase shall in any event follow the receipt by Buyer of any applicable governmental consents or approvals or the termination or expiration of any applicable waiting periods referred to in Section 8.01(b) of the Merger Agreement. An "Applicable Termination"

shall mean any termination of the Merger Agreement pursuant to which Buyer is or may become entitled to the Termination Fee (as defined in the Merger Agreement), including, without limitation, pursuant to Section 9.02(b)(ii) of the Merger Agreement.

If (i) Buyer acquires the Shares upon exercise of the Option, (ii) Buyer does not acquire a number of shares of Common Stock representing at least the Minimum Tender Condition within twelve months after such exercise of the Option and (iii) within such twelve-month period, Buyer or any affiliate of Buyer, directly or indirectly, sells, transfers or otherwise disposes of (including, without limitation, pursuant to a merger, liquidation, reorganization or business combination involving the Company) the Shares acquired by Buyer upon exercise of the Option, other than to any affiliate of Buyer (any of the foregoing, a "Covered Disposition"), then upon consummation of any such Covered Disposition, Buyer shall pay to you in cash the amount, if any, by which the aggregate of the cash consideration per Share and the fair market value (as of the time of such Covered Disposition) of any securities or other property or assets obtained by Buyer in the Covered Disposition exceeds the Per Share Option Price, multiplied by the number of Shares sold, transferred or disposed of in the Covered Disposition (the amount so payable to you, the "Covered Amount"). In the case of any securities so obtained by Buyer in a Covered Disposition that are traded on any national securities exchange or through any inter-dealer quotation system, the "fair market value" of such securities as of the time of such Covered Disposition shall be the closing market price as reported on the securities exchange or quotation system that is the principal trading market for such securities on the last trading day before the Covered Disposition. In the case of any other non-cash consideration so obtained by Buyer in a Covered Disposition, the "fair market value" of such consideration shall be the value actually attributed to such consideration under the terms of the Covered Disposition or, if no such attribution was made under the terms of the Covered Disposition, the fair market value of such consideration as determined by Buyer and you in good faith. If Buyer and you cannot agree on the fair market value of such consideration within ten (10) days after the consummation of the Covered Disposition, then the fair market value shall be determined by arbitration in accordance with the rules of the American Arbitration Association. The Covered Amount shall be treated as additional purchase price paid for the Shares for tax and other purposes.

You hereby agree not to sell, transfer or encumber the Shares (except in the Tender Offer or to Buyer) prior to the Expiration Date.

You hereby represent and warrant as to the Shares issued, outstanding and beneficially owned by you as of the date of this letter agreement that except as disclosed on Schedule I hereto: (i) you are the sole owner of and have full right, power and authority to sell and vote the Shares, or if you are not the sole owner, you have the full right, power and authority to sell the Shares, and in either event, this letter agreement is a valid and binding agreement, enforceable against you in accordance with its terms; (ii) neither the execution of this letter agreement nor the consummation by you of the transactions contemplated hereby will constitute a violation of, or conflict with, or default under, any contract, commitment, agreement, understanding, arrangement or restriction of any kind to which you are a party or by which you or the Shares are bound; and (iii)

Buyer or its subsidiary shall, upon purchase of the Shares, receive good and marketable title to the Shares, free and clear of all liens, claims, encumbrances and security interests of any kind.

Buyer hereby represents and warrants that it is has corporate power and authority to execute, deliver and perform this letter agreement.

You hereby agree to vote or cause to be voted all of the Shares (i) in the manner directed by Buyer with respect to any matters related to the acquisition of the Company by Buyer and (ii) against any other mergers, recapitalizations, business combinations, sales of assets, liquidations or similar transactions involving the Company, or any other matters which would be inconsistent with Buyer's intended acquisition of the Company. In furtherance of your voting agreement in this paragraph, you hereby revoke any and all previous proxies with respect to any of the Shares and grant to Buyer, and such individuals or corporations as Buyer may designate, an irrevocable proxy to vote all of the Shares owned by you in accordance with this paragraph on any matters which may be presented to shareholders of the Company with respect to the matters referred to in clause (i) or (ii) above in this paragraph. You hereby acknowledge that the proxy granted by the foregoing is coupled with an interest and is irrevocable. In addition, you hereby agree to execute such additional documents as Buyer may reasonably request to effectuate its proxy and voting rights under this paragraph.

We each hereby agree that this letter agreement creates legally binding commitments, enforceable in accordance with their terms. This letter agreement (i) constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and (ii) supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. This letter agreement is not intended to confer upon any other person any rights or remedies hereunder.

This letter agreement may be terminated at any time (i) by mutual written consent of the parties hereto, (ii) by either party on or after the termination of the Merger Agreement other than pursuant to an Applicable Termination or (iii) by either party on or after the Expiration Date; provided, however, that the provisions of the fourth paragraph of this letter agreement (related to Covered Dispositions) shall survive any such termination in accordance with its terms. Notwithstanding the foregoing, such right of termination shall not be available to any party whose breach of any representation, warranty, agreement or obligation hereunder has been the cause of or resulted in the failure of the transactions contemplated hereunder to be consummated. No such termination shall relieve any party from liability for any breach of this letter agreement.

Each party shall be entitled, without prejudice to the rights and remedies otherwise available to such party, to specific performance of all of the other party's obligations hereunder. This letter agreement shall be governed by and construed in accordance with the internal laws (and not the law of conflicts) of the State of Delaware. Each of the parties shall pay its own expenses in connection with the execution and performance of this letter agreement.

If any term, provision, covenant or restriction of this letter agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this letter agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Please indicate your agreement to the foregoing by signing this letter agreement in the space provided below, whereupon a binding agreement will have been formed between us in respect of the foregoing.

Sincerely,

UNITED NEWVENTURES, INC.

By: /s/ Douglas A. Hacker
Name: Douglas A. Hacker
Title: President

Acknowledged and agreed as of the date first written above:

/s/ Thomas R. Newkirk
- ----------
Thomas R. Newkirk

SCHEDULE I

[LIST ANY EXCEPTIONS]

United NewVentures
1200 E. Algonquin Road
P.O. Box 66100
Elk Grove Township, Illinois 60007

June 1, 2001

Mr. Steve Markowitz
1531 Shattuck Avenue, #204
Berkley, CA 94709-1511

Dear Mr. Markowitz:

This letter is to confirm our agreement regarding all of the 50,000 shares, $.001 par value ("Common Stock"), of MyPoints.com, Inc., a Delaware corporation (the "Company"), beneficially owned (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) by you and any other shares of Common Stock as to which you may hereafter acquire beneficial ownership prior to the Expiration Date (as defined below)(individually a "Share" and collectively the "Shares"). In order to induce United NewVentures, a Delaware corporation ("Buyer"), to enter into an Agreement and Plan of Merger, dated as of the date hereof, between the Company, UNV Acquisition Corp., and Buyer (the "Merger Agreement"), you hereby agree as follows (capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Merger Agreement):

Subject to the terms and conditions hereof, as soon as practicable after the commencement of the tender offer to be commenced by Buyer pursuant to the Merger Agreement (the "Tender Offer"), but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, you will tender to Buyer, or cause to be tendered, all of the Shares, regardless of whether another offer for such Shares has been made. If you withdraw your tender of Shares in the Tender Offer, you shall immediately, but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, re-tender such Shares to Buyer.

You hereby grant to Buyer the option (the "Option") to purchase any or all the Shares, at the higher of U.S. $2.60 per Share in cash or such higher price per Share in cash as Buyer or any of its subsidiaries may offer to pay for shares of Common Stock in the Tender Offer (the "Per Share Option Price"), beginning on the date of an Applicable Termination (as defined below) and ending on the date (the "Expiration Date") that is ten business days following such Applicable Termination; provided that the closing of such purchase shall in any event follow the receipt by Buyer of any applicable governmental consents or approvals or the termination or expiration of any applicable waiting periods referred to in Section 8.01(b) of the Merger Agreement. An "Applicable Termination" shall mean any termination of the Merger Agreement pursuant to which Buyer is or may

become entitled to the Termination Fee (as defined in the Merger Agreement), including, without limitation, pursuant to Section 9.02(b)(ii) of the Merger Agreement.

If (i) Buyer acquires the Shares upon exercise of the Option, (ii) Buyer does not acquire a number of shares of Common Stock representing at least the Minimum Tender Condition within twelve months after such exercise of the Option and (iii) within such twelve-month period, Buyer or any affiliate of Buyer, directly or indirectly, sells, transfers or otherwise disposes of (including, without limitation, pursuant to a merger, liquidation, reorganization or business combination involving the Company) the Shares acquired by Buyer upon exercise of the Option, other than to any affiliate of Buyer (any of the foregoing, a "Covered Disposition"), then upon consummation of any such Covered
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Disposition, Buyer shall pay to you in cash the amount, if any, by which the aggregate of the cash consideration per Share and the fair market value (as of the time of such Covered Disposition) of any securities or other property or assets obtained by Buyer in the Covered Disposition exceeds the Per Share Option Price, multiplied by the number of Shares sold, transferred or disposed of in the Covered Disposition (the amount so payable to you, the "Covered Amount").

In the case of any securities so obtained by Buyer in a Covered Disposition that are traded on any national securities exchange or through any inter-dealer quotation system, the "fair market value" of such securities as of the time of such Covered Disposition shall be the closing market price as reported on the securities exchange or quotation system that is the principal trading market for such securities on the last trading day before the Covered Disposition. In the case of any other non-cash consideration so obtained by Buyer in a Covered Disposition, the "fair market value" of such consideration shall be the value actually attributed to such consideration under the terms of the Covered Disposition or, if no such attribution was made under the terms of the Covered Disposition, the fair market value of such consideration as determined by Buyer and you in good faith. If Buyer and you cannot agree on the fair market value of such consideration within ten (10) days after the consummation of the Covered Disposition, then the fair market value shall be determined by arbitration in accordance with the rules of the American Arbitration Association. The Covered Amount shall be treated as additional purchase price paid for the Shares for tax and other purposes.

You hereby agree not to sell, transfer or encumber the Shares (except in the Tender Offer or to Buyer) prior to the Expiration Date.

You hereby represent and warrant as to the Shares issued, outstanding and beneficially owned by you as of the date of this letter agreement that except as disclosed on Schedule I hereto: (i) you are the sole owner of and have full
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right, power and authority to sell and vote the Shares, or if you are not the sole owner, you have the full right, power and authority to sell the Shares, and in either event, this letter agreement is a valid and binding agreement, enforceable against you in accordance with its terms; (ii) neither the execution of this letter agreement nor the consummation by you of the transactions contemplated hereby will constitute a violation of, or conflict with, or default under, any contract, commitment, agreement, understanding, arrangement or restriction of any kind to which you are a party or by which you or the Shares are bound; and (iii) Buyer or its subsidiary shall, upon purchase of the Shares, receive good and marketable

title to the Shares, free and clear of all liens, claims, encumbrances and security interests of any kind.

Buyer hereby represents and warrants that it is has corporate power and authority to execute, deliver and perform this letter agreement.

You hereby agree to vote or cause to be voted all of the Shares (i) in the manner directed by Buyer with respect to any matters related to the acquisition of the Company by Buyer and (ii) against any other mergers, recapitalizations, business combinations, sales of assets, liquidations or similar transactions involving the Company, or any other matters which would be inconsistent with Buyer's intended acquisition of the Company. In furtherance of your voting agreement in this paragraph, you hereby revoke any and all previous proxies with respect to any of the Shares and grant to Buyer, and such individuals or corporations as Buyer may designate, an irrevocable proxy to vote all of the Shares owned by you in accordance with this paragraph on any matters which may be presented to shareholders of the Company with respect to the matters referred to in clause (i) or (ii) above in this paragraph. You hereby acknowledge that
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the proxy granted by the foregoing is coupled with an interest and is irrevocable. In addition, you hereby agree to execute such additional documents as Buyer may reasonably request to effectuate its proxy and voting rights under this paragraph.

We each hereby agree that this letter agreement creates legally binding commitments, enforceable in accordance with their terms. This letter agreement (i) constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and (ii) supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. This letter agreement is not intended to confer upon any other person any rights or remedies hereunder.

This letter agreement may be terminated at any time (i) by mutual written consent of the parties hereto, (ii) by either party on or after the termination of the Merger Agreement other than pursuant to an Applicable Termination or (iii) by either party on or after the Expiration Date; provided, however, that
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the provisions of the fourth paragraph of this letter agreement (related to Covered Dispositions) shall survive any such termination in accordance with its terms. Notwithstanding the foregoing, such right of termination shall not be available to any party whose breach of any representation, warranty, agreement or obligation hereunder has been the cause of or resulted in the failure of the transactions contemplated hereunder to be consummated. No such termination shall relieve any party from liability for any breach of this letter agreement.

Each party shall be entitled, without prejudice to the rights and remedies otherwise available to such party, to specific performance of all of the other party's obligations hereunder. This letter agreement shall be governed by and construed in accordance with the internal laws (and not the law of conflicts) of the State of Delaware. Each of the parties shall pay its own expenses in connection with the execution and performance of this letter agreement.

If any term, provision, covenant or restriction of this letter agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this letter agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Please indicate your agreement to the foregoing by signing this letter agreement in the space provided below, whereupon a binding agreement will have been formed between us in respect of the foregoing.

Sincerely,

UNITED NEWVENTURES, INC.

By: /s/ Douglas A. Hacker
Name: Douglas A. Hacker
Title: President

Acknowledged and agreed as of the date first written above:

/s/ Steve Markowitz
- ----------
Steve Markowitz

SCHEDULE I

[LIST ANY EXCEPTIONS]

United NewVentures
1200 E. Algonquin Road
P.O. Box 66100
Elk Grove Township, Illinois 60007

June 1, 2001

Mr. Nat Goldhaber
261 Stonewall Road
Berkley, CA 94705

Dear Mr. Goldhaber:

This letter is to confirm our agreement regarding all of the 2,047,572 shares, $.001 par value ("Common Stock"), of MyPoints.com, Inc., a Delaware corporation (the "Company"), beneficially owned (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) by you and any other shares of Common Stock as to which you may hereafter acquire beneficial ownership prior to the Expiration Date (as defined below)(individually a "Share" and collectively the "Shares"). In order to induce United NewVentures, a Delaware corporation ("Buyer"), to enter into an Agreement and Plan of Merger, dated as of the date hereof, between the Company, UNV Acquisition Corp., and Buyer (the "Merger Agreement"), you hereby agree as follows (capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Merger Agreement):

Subject to the terms and conditions hereof, as soon as practicable after the commencement of the tender offer to be commenced by Buyer pursuant to the Merger Agreement (the "Tender Offer"), but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, you will tender to Buyer, or cause to be tendered, all of the Shares, regardless of whether another offer for such Shares has been made. If you withdraw your tender of Shares in the Tender Offer, you shall immediately, but in no event later than the scheduled expiration date of the Tender Offer as of the date hereof, re-tender such Shares to Buyer.

You hereby grant to Buyer the option (the "Option") to purchase any or all the Shares, at the higher of U.S. $2.60 per Share in cash or such higher price per Share in cash as Buyer or any of its subsidiaries may offer to pay for shares of Common Stock in the Tender Offer (the "Per Share Option Price"), beginning on the date of an Applicable Termination (as defined below) and ending on the date (the "Expiration Date") that is ten business days following such Applicable Termination; provided that the closing of such purchase shall in any event follow the receipt by Buyer of any applicable governmental consents or approvals or the termination or expiration of any applicable waiting periods referred to in Section 8.01(b) of the Merger Agreement. An "Applicable Termination" shall mean any termination of the Merger Agreement pursuant to which Buyer is or may

become entitled to the Termination Fee (as defined in the Merger Agreement), including, without limitation, pursuant to Section 9.02(b)(ii) of the Merger Agreement.

If (i) Buyer acquires the Shares upon exercise of the Option, (ii) Buyer does not acquire a number of shares of Common Stock representing at least the Minimum Tender Condition within twelve months after such exercise of the Option and (iii) within such twelve-month period, Buyer or any affiliate of Buyer, directly or indirectly, sells, transfers or otherwise disposes of (including, without limitation, pursuant to a merger, liquidation, reorganization or business combination involving the Company) the Shares acquired by Buyer upon exercise of the Option, other than to any affiliate of Buyer (any of the foregoing, a "Covered Disposition"), then upon consummation of any such Covered
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Disposition, Buyer shall pay to you in cash the amount, if any, by which the aggregate of the cash consideration per Share and the fair market value (as of the time of such Covered Disposition) of any securities or other property or assets obtained by Buyer in the Covered Disposition exceeds the Per Share Option Price, multiplied by the number of Shares sold, transferred or disposed of in the Covered Disposition (the amount so payable to you, the "Covered Amount").

In the case of any securities so obtained by Buyer in a Covered Disposition that are traded on any national securities exchange or through any inter-dealer quotation system, the "fair market value" of such securities as of the time of such Covered Disposition shall be the closing market price as reported on the securities exchange or quotation system that is the principal trading market for such securities on the last trading day before the Covered Disposition. In the case of any other non-cash consideration so obtained by Buyer in a Covered Disposition, the "fair market value" of such consideration shall be the value actually attributed to such consideration under the terms of the Covered Disposition or, if no such attribution was made under the terms of the Covered Disposition, the fair market value of such consideration as determined by Buyer and you in good faith. If Buyer and you cannot agree on the fair market value of such consideration within ten (10) days after the consummation of the Covered Disposition, then the fair market value shall be determined by arbitration in accordance with the rules of the American Arbitration Association. The Covered Amount shall be treated as additional purchase price paid for the Shares for tax and other purposes.

You hereby agree not to sell, transfer or encumber the Shares (except in the Tender Offer or to Buyer) prior to the Expiration Date.

You hereby represent and warrant as to the Shares issued, outstanding and beneficially owned by you as of the date of this letter agreement that except as disclosed on Schedule I hereto: (i) you are the sole owner of and have full
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right, power and authority to sell and vote the Shares, or if you are not the sole owner, you have the full right, power and authority to sell the Shares, and in either event, this letter agreement is a valid and binding agreement, enforceable against you in accordance with its terms; (ii) neither the execution of this letter agreement nor the consummation by you of the transactions contemplated hereby will constitute a violation of, or conflict with, or default under, any contract, commitment, agreement, understanding, arrangement or restriction of any kind to which you are a party or by which you or the Shares are bound; and (iii) Buyer or its subsidiary shall, upon purchase of the Shares, receive good and marketable

title to the Shares, free and clear of all liens, claims, encumbrances and security interests of any kind.

Buyer hereby represents and warrants that it is has corporate power and authority to execute, deliver and perform this letter agreement.

You hereby agree to vote or cause to be voted all of the Shares (i) in the manner directed by Buyer with respect to any matters related to the acquisition of the Company by Buyer and (ii) against any other mergers, recapitalizations, business combinations, sales of assets, liquidations or similar transactions involving the Company, or any other matters which would be inconsistent with Buyer's intended acquisition of the Company. In furtherance of your voting agreement in this paragraph, you hereby revoke any and all previous proxies with respect to any of the Shares and grant to Buyer, and such individuals or corporations as Buyer may designate, an irrevocable proxy to vote all of the Shares owned by you in accordance with this paragraph on any matters which may be presented to shareholders of the Company with respect to the matters referred to in clause (i) or (ii) above in this paragraph. You hereby acknowledge that
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the proxy granted by the foregoing is coupled with an interest and is irrevocable. In addition, you hereby agree to execute such additional documents as Buyer may reasonably request to effectuate its proxy and voting rights under this paragraph.

We each hereby agree that this letter agreement creates legally binding commitments, enforceable in accordance with their terms. This letter agreement (i) constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and (ii) supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. This letter agreement is not intended to confer upon any other person any rights or remedies hereunder.

This letter agreement may be terminated at any time (i) by mutual written consent of the parties hereto, (ii) by either party on or after the termination of the Merger Agreement other than pursuant to an Applicable Termination or (iii) by either party on or after the Expiration Date; provided, however, that
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the provisions of the fourth paragraph of this letter agreement (related to Covered Dispositions) shall survive any such termination in accordance with its terms. Notwithstanding the foregoing, such right of termination shall not be available to any party whose breach of any representation, warranty, agreement or obligation hereunder has been the cause of or resulted in the failure of the transactions contemplated hereunder to be consummated. No such termination shall relieve any party from liability for any breach of this letter agreement.

Each party shall be entitled, without prejudice to the rights and remedies otherwise available to such party, to specific performance of all of the other party's obligations hereunder. This letter agreement shall be governed by and construed in accordance with the internal laws (and not the law of conflicts) of the State of Delaware. Each of the parties shall pay its own expenses in connection with the execution and performance of this letter agreement.

If any term, provision, covenant or restriction of this letter agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this letter agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Please indicate your agreement to the foregoing by signing this letter agreement in the space provided below, whereupon a binding agreement will have been formed between us in respect of the foregoing.

Sincerely,

UNITED NEWVENTURES, INC.

By: /s/ Douglas A. Hacker

Name: Douglas A. Hacker
Title: President

Acknowledged and agreed as of the date first written above:

/s/ Nat Goldhaber
- ---
Nat Goldhaber

SCHEDULE I

[LIST ANY EXCEPTIONS]

EXECUTION COPY

REDEMPTION AGREEMENT

THIS REDEMPTION AGREEMENT (this "Agreement") is made and entered into on this 1st day of June, 2001 (the "Effective Date"), by and between United Air Lines, Inc., a Delaware corporation ("United"), and MyPoints.com, Inc., a Delaware corporation ("MyPoints").

WHEREAS, United is one of the world's largest airline companies; and

WHEREAS, MyPoints owns, operates and administers MyPoints(R), an online incentive loyalty program (the "Program"), which allows qualified individuals who have enrolled as members to earn points redeemable for products and services by participating in consumer-based web activity; and

WHEREAS, United intends to sell (either by itself or through an agent) discount travel certificates, companion travel certificates and roundtrip travel certificates which are redeemable for air travel in accordance with the terms and conditions of this Agreement and the attachments hereto (collectively, the "Certificates") to MyPoints for use in the Program; and

WHEREAS, in order to induce United to enter into this Agreement, MyPoints has agreed to designate United as the exclusive airline company for the Program during the term of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Term and Termination.

   A. This Agreement is made and is effective as of the Effective Date. The term of this Agreement will commence as of the Effective Date and will expire on June 1, 2003 (the "Expiration Date").

   B. This Agreement may be terminated by United, without cause and for any reason it deems appropriate, upon 90 days prior written notice to MyPoints (the "Early Termination Date").

   C. Any payment, fulfillment or other administrative provisions shall remain in effect for a period of three months following the Expiration Date or the Early Termination Date, whichever is applicable, of this Agreement.

2. The Certificates.

   A. The Certificates shall be subject to the terms and conditions set forth on Attachment B hereto, and MyPoints shall be responsible for informing and advising consumers that participate in the Program of the terms and conditions of the Certificates.

   B. As of the earlier of the Expiration Date or the Early Termination Date, MyPoints shall cease all distribution of Certificates, as well as cease all promotion of United's involvement in the Program. Any and all Certificates purchased by MyPoints but not distributed to its members will remain valid (for the purposes provided for in the next sentence) but are non-refundable and no longer eligible for distribution under the Program. MyPoints may, however, with United's prior written consent, give Certificates to its personnel for non-business travel.

   C. MyPoints agrees that it will only distribute Certificates pursuant to the Program and will not distribute the Certificates in any manner inconsistent with the terms and conditions of

this Agreement or the attachments hereto, and MyPoints further agrees that it will not issue, sell or otherwise convey Certificates in any manner, including, without limitation, pursuant to its offline services group.

D. MyPoints acknowledges and agrees that once a Certificate has been distributed to a consumer pursuant to the Program, MyPoints cannot control the consumer's subsequent use of such Certificate. MyPoints' rights under this Agreement are solely for the purchase of Certificates under this Agreement for distribution pursuant to the Program.

E. MyPoints understands and agrees that it is solely responsible for the appropriate use and control of the Certificates once they have been provided to MyPoints.

F. MyPoints shall establish its own internal control systems to protect against the improper distribution of Certificates or any other activity that is inconsistent with this Section 2. If either party
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discovers or learns of any improperly distributed Certificates or other activity inconsistent with this Section 2, such party shall so
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advise the other party and cooperate with the other party in resolving the matter. MyPoints shall prevent any Certificates that it purchases under this Agreement from being brokered or otherwise used for corporate travel or flight upgrades on United, or any of its Star Alliance or other airline partners, by employees or agents of MyPoints. MyPoints agrees to provide United and its agents, upon three business days prior notice from United, with access during normal business hours to such documents and other records as United may reasonably request in order to confirm that MyPoints is in compliance with its obligations in this Section 2F (an "Audit"); provided,
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however, that United may not conduct an Audit more than one time in
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any quarterly period during the term of this Agreement.

3. Purchase of Certificates.

A. Beginning on the Effective Date and terminating on the earlier of the Expiration Date or the Early Termination Date, United, by itself or through an agent, agrees to sell Certificates to MyPoints and MyPoints agrees to purchase from United, at the prices and on the terms and conditions as set forth in this Agreement and the attachments hereto, Certificates, that are to be distributed exclusively to qualified consumers desiring to participate in the Program.

B. (i) MyPoints may purchase a maximum of 40,000 Certificates from United or its affiliates each month during the term of this Agreement, on the terms and subject to the conditions set forth on Attachment B.

Notwithstanding the foregoing, United may reduce the maximum number of Certificates MyPoints may purchase upon 72 hours notice, provided,
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that in no event will United reduce the number of Certificates MyPoints may purchase below 25,000 Certificates each month.

MyPoints may re-order and pre-pay for additional Certificates during the term of this Agreement, on the same terms and subject to the same conditions, in subsequent blocks of not less than 500 Certificates of each category of Certificates ordered (for example, each type of discount travel certificate, each type of companion travel certificate and each type of roundtrip travel certificate). Notwithstanding the foregoing, MyPoints may re-order Certificates with a per Certificate price in excess of $200 in blocks of not less than 100 Certificates. United shall provide MyPoints with the Certificates promptly after receiving MyPoints' payment for such re-ordered Certificates.

4. Payment.

A. Exclusive of any and all applicable taxes and surcharges levied, MyPoints shall pay United the amounts described on Attachment B, subject to the terms and conditions described therein. United shall have the right, upon 30 days prior written notice, to change the terms and conditions of the Certificates, except as otherwise provided in the next sentence. In addition, beginning on the date that is six months from the Effective Date and continuing through the term of this Agreement, United shall have the right to increase the individual price of each Certificate set forth herein one time in an amount not to exceed the greater of $5 or 15%; provided, however, that in no event will the prices of Certificates exceed the lowest prices offered by United to any other third party who has entered into an agreement with United on terms substantially similar to those described herein (including, without limitation, substantially similar volume commitments and terms and conditions for the Certificates) to offer travel certificates pursuant to an incentive loyalty program. Notwithstanding the foregoing, United's obligation in the previous sentence shall not apply to any special promotions United may offer from time to time nor shall it apply to any agreement United may have entered into prior to the date hereof.

B. MyPoints shall pay all applicable sales, use or excise taxes, but no party shall pay any taxes or tax-related surcharges determined by another party's income, net worth, franchise, property or purchases, which shall be borne solely by that other party.

C. (i) MyPoints will pay all amounts due in full prior to the issuance of any Certificates. MyPoints shall remit its pre-paid orders for Certificates, in the block amounts and at the fees specified herein, by wire transfer of immediately available funds to an account so designated by United in writing.

(ii) Upon receipt of payment, United shall promptly send the Certificates to MyPoints.

D. All Certificate orders must be approved by United prior to fulfillment. Certificates, once issued to MyPoints, will be re-issued to MyPoints if lost for a fee of USD $25.00 per Certificate that must be voided and re-issued. Certificates that are lost, stolen or otherwise misplaced by consumers will not be replaced by United, and MyPoints shall not replace any Certificates lost by, stolen from or otherwise misplaced by consumers. Certificates have no cash or other value. The Certificates are not refundable by United, but may be refundable by MyPoints to consumers. Certificates are not transferable, except as otherwise provided by the terms and conditions on the Certificates.

5. Promotion.

A. United shall have full editorial and creative control over all communications contemplated by this Article 5 and MyPoints shall submit copy and layout of all marketing, advertising and promotional materials (including e-mail correspondence) featuring the use of United's or any of its affiliate's or any other names, logos, logotypes, insignia, service marks, trademarks, trade names, trade dress, copyrights, or any other intellectual property for review at least 72 hours prior to publication, printing or other broadcast. Except as provided below, MyPoints shall not directly or indirectly refer or associate United or any of its parents, subsidiaries, affiliates or agents, with any solicitation, mailing or customer list unless otherwise authorized by the appropriate party hereto in advance, in writing, in each instance.

B. During the term of this Agreement, MyPoints shall be entitled to list United as a redemption partner in press releases and other Program materials relating to the Program.

For example, MyPoints will mention United in the following context: Rewards are provided by premier brands, including United [and a list of redemption partners].

C. Within 30 days of the date hereof, MyPoints shall make a direct announcement to all of its Program members to the effect that United is the official airline redemption partner of MyPoints and that members of the Program can now redeem their points for discounted travel on United.

D. United shall be featured on MyPoints' website and in its general communications with its members throughout the term of this Agreement in a manner that is no less prominent than any other MyPoints partner, including, without limitation, Barnes & Noble, Hilton, Macy's, Blockbuster and the Olive Garden.

E. For a period of ninety days from the date hereof (the "Promotional Period"), MyPoints agrees to promote United as its official airline redemption partner through special redemption emails to participants in the Program. In addition, MyPoints further agrees to promote United in all general communications to its members during the Promotional Period. Upon expiration of the Promotional Period, MyPoints agrees to promote United in the manner contemplated by Section 5D above.

6. Exclusivity.

A. During the term of this Agreement, MyPoints and its affiliates agree not to enter into any contract, agreement or any other arrangement whatsoever with another airline company or other company that offers air travel tickets, certificates or air miles in any form to provide any of the foregoing services without United's prior written consent, which may be withheld in United's sole discretion. MyPoints further agrees, subject to Section 6D below, not to amend or change the terms of, or expand or supplement the activities conducted in any manner under the following agreements: (i) the agreement dated June 11, 1998 between MyPoints (f/k/a Intellipost Corporation) and Alaska Airlines, Inc. (the "Alaska Agreement"); (ii) the agreement dated February 2, 2001 between MyPoints and Lifestyle Vacation Incentives (the "Lifestyle Agreement"); and (iii) the agreement dated July 24, 2000 between MyPoints and HMI, Inc. (the "VacationMiles Agreement" and together with the Alaska Agreement and the Lifestyle Agreement collectively referred to as the "Excluded Agreements"). MyPoints further agrees that none of the activities currently conducted within MyPoints Offline Services (f/k/a Alliance Development Group) ("Offline Services") will be promoted, marketed, featured, affiliated or participate in any way in the Program. Except for the Excluded Agreements and agreements within Offline Services, MyPoints represents and warrants that neither it nor any of its affiliates has any existing contract, agreement or other arrangement of any type with any other airline company or other company that offers air travel tickets, certificates or air miles in any form to provide any of the foregoing services.

B. Within 30 days of the date hereof, United shall have the right to require MyPoints to terminate, fail to renew (and no longer perform under) or amend the VacationMiles Agreement (such that MyPoints will no longer have the right to offer air travel tickets, certificates or air miles in any form pursuant thereto); provided, however that if MyPoints chooses to terminate or fail to renew the VacationMiles Agreement, MyPoints may enter into a new agreement with HMI, Inc. not otherwise inconsistent with the terms of this Article VI.

C. During the term of this Agreement, if MyPoints wishes to expand or supplement the activities conducted in any manner under the Lifestyle Agreement, United shall have a right of first refusal to provide such services as expanded or supplemented.

D. MyPoints agrees not to market, feature or promote in anyway any other airline company (other than Alaska) on its website or in connection with the Program. Until October 1, 2001, MyPoints may not engage in target/direct marketing that is not otherwise connected with the Program on behalf of Delta Airlines or American Airlines without United's prior written consent, which shall not be unreasonably withheld. After October 1, 2001, if United pays to MyPoints $100,000 for each quarter thereafter, MyPoints agrees not to engage in target/direct marketing that is not otherwise connected with the Program on behalf of Delta Airlines or American Airlines without United's prior written consent, which shall not be unreasonably withheld.

7. Use of Customer Information. Subject in all instances to MyPoints' then current privacy policy and, to the extent applicable, to each predecessor policy and to applicable law, MyPoints shall provide (i) aggregated data on point of redemption (by zip code) to United on a monthly basis for all participants in the Program that redeem points for Certificates, and (ii) the responses to the questions set forth under "Travel-Related Questions" on Attachment C from each Program participant that redeems points for Certificates. With respect to clause (ii) above, United agrees to cooperate with MyPoints, and MyPoints agrees within thirty days of the date of this Agreement, to develop a plan to imbed the "Travel-Related Questions" into the Certificate redemption process and, upon completion of such plan, MyPoints agrees to use its commercially reasonable efforts to implement such plan as promptly as practicable. Notwithstanding the foregoing, until such time as MyPoints has imbedded the "Travel-Related Questions" into the Certificate redemption process, MyPoints shall use its commercially reasonable efforts to collect the "Travel-Related Questions" through any other means available to it. In addition, MyPoints agrees to use its commercially reasonable efforts to obtain any additional information United may request from time to time to the extent such information is consistent with MyPoints' then current privacy policy and, to the extent applicable, each predecessor policy and applicable law. With respect to clauses (i) and (ii) above, United and MyPoints agree to share equally any increased costs reasonably incurred by MyPoints in collecting such data. If United requests information not contemplated by clauses (i) and (ii) above, the sole cost of collecting such data shall be borne by United. MyPoints further grants to United and its affiliates a non-transferable, non-exclusive, world-wide, perpetual, irrevocable, royalty-free license to use the information contemplated by this Section 7 or any information United may request MyPoints to collect pursuant to this Section 7.

8. Other Terms and Conditions.

A. All tickets issued upon the redemption of Certificates distributed pursuant to the Program will be subject to the tariffs, United's contract of carriage, ticket terms and re-accommodation policies, and all other rules and regulations applicable to the public for the applicable fare class in which the ticket is issued. United's obligation to issue tickets upon redemption of Certificates distributed pursuant to the Program is subject to the terms and conditions of this Agreement.

B. All tickets issued by United pursuant to Certificates distributed pursuant to the Program are exclusive of all taxes and fees applicable to the passenger itinerary, including passenger facility charges, international departure taxes and fees, federal inspection fees, federal excise segment taxes, and any other applicable taxes or fees, which will be calculated and assessed at the time of ticketing and which will be the responsibility of the passenger redeeming the Certificate(s).

C. All Certificates distributed pursuant to the Program, and subsequently redeemed, are subject to the rules, regulations, terms and conditions described herein. Other rules, regulations, terms and conditions, as determined by the parties hereto, may apply.

D. United and all of its parents, subsidiaries, affiliates and agents shall not be responsible or liable for any products or services that are offered by MyPoints.

E. MyPoints shall be solely responsible for communicating directly with any consumer to resolve any problems that the consumer may have regarding the Program. If a consumer contacts United about the Program or any Certificates distributed pursuant thereto, then United shall direct the consumer to MyPoints so that MyPoints may address and resolve the problem on behalf of the consumer.

F. This Agreement, including Attachments A, B and C hereto, constitute the entire agreement and understanding of the parties on the specific subject matter hereof, and, as of the Effective Date, supersedes all prior agreements, whether written or oral, between the parties concerning the specific subject matter hereof. This Agreement may be modified only by further written agreement signed by all of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the Effective Date.

MYPOINTS.COM, INC.	UNITED AIR LINES, INC.
By: /s/ John Fullmer	By: /s/ Douglas A. Hacker
Name: John Fullmer	Name: Douglas A. Hacker
Title: Chief Executive Officer	Title: Executive Vice President-Finance and Planning and Chief Financial Officer

ATTACHMENT A

1. Confidentiality

A. Except in any proceeding to enforce any of the provisions of this Agreement, neither party (the "User") shall, without the prior written consent of the other party (the "Owner"), publicize or disclose to any third party, either directly or indirectly, any of the following (the "Confidential Information"):

(i) This Agreement or any of the terms or conditions of this Agreement, including the attachments hereto; or

(ii) Any confidential or proprietary information or data, either oral or written, received from and designated as such by the Owner.

B. If either party is served with a subpoena or other legal process requiring the production or disclosure of any Confidential Information, then that party, before complying, shall immediately notify the Owner and shall use its reasonable efforts to permit the Owner a reasonable period of time to intervene and contest production or disclosure.

C. Upon termination or expiration of this Agreement, the User must return or destroy all copies of any and all Confidential Information received from the Owner.

D. Each party shall restrict all Confidential Information provided to its respective employees and agents on a "need to know" basis.

E. If the User breaches this Article 1, then the Owner may terminate this Agreement immediately, upon written notice to the User.

F. Except as expressly provided herein, each party shall use the Confidential Information of the other party solely to perform its obligations under this Agreement.

G. Each party hereto acknowledges that any failure by it to maintain the complete confidentiality of the Confidential Information hereunder will have a direct and severe adverse impact on the other party's business, which will subject the other party to irreparable harm, and that the other party may, without jeopardizing any other rights or remedies such other party may have, seek a court order or injunction without further notice to protect the confidentiality of its information and to halt any unauthorized disclosure thereof.

H. The confidentiality obligations of the parties hereto pursuant to this Article 1 are of a continuing nature and shall survive the termination or expiration of this Agreement.

2. Logos and Service Marks

A. Neither party hereto shall use any of the other party's names, logos, logotype, insignia, service marks, trademarks, trade names, trade dress, copyrights, corporate goodwill or other proprietary intellectual property, including without limitation the names "United Air Lines, Inc.," "United Airlines," "United," "United NewVentures," "Mileage Plus," or "MyPoints," in any marketing, advertising or promotional collateral, including without limitation credit card or similar solicitations (which are expressly forbidden), except when each specific use has been approved in advance, in writing, by the other party. When such approval is granted, either party shall comply with any and all conditions that the other party may impose to protect the use of any of that party's names, logos, logotype, insignia, service marks, trademarks, trade names, copyrights, corporate goodwill or other proprietary intellectual property. All goodwill accruing as a result of the use of a party's names, logos, logotype, insignia, service marks, trademarks, trade names, trade dress and copyrights, shall inure to the benefit of such party.

B. Except as expressly provided herein, no right, property, license, permission or interest of

any kind in the use of any name, logo, logotype, insignia, service mark, trademark, trade name, copyright, corporate goodwill or other proprietary intellectual property owned by United or any of its affiliates or MyPoints is intended to be given to or acquired by the other party hereto, its agents, servants, and/or other employees by the execution or performance of this Agreement.

3. Title to Data

United acknowledges that MyPoints has full title and complete ownership rights to data and information developed by MyPoints or any of its affiliates, wherever located, and such title shall remain with MyPoints during the term of this Agreement. Full title and complete ownership rights to data and information developed by United or any of its affiliates, wherever located, shall remain with United. MyPoints understands and agrees that such data and information constitutes United's proprietary information whether or not any portion thereof is or may be validly copyrighted. Any membership lists, labels, data or other compiled membership information supplied to MyPoints in any form by United or any of its affiliates and any and all copies thereof are to be used by MyPoints exclusively in its performance of its obligations pursuant to this Agreement as agreed to by United, and will not be otherwise used, sold, licensed, leased, transferred, e-mailed, bartered, traded, stored in a retrieval system, duplicated, or transmitted, in any form by any means, without prior written consent of United.

4. Disclaimer

EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE PARTIES EXPRESSLY DISCLAIM ANY AND ALL WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION ANY WARRANTIES OF MERCHANTABILITY, DESIGN, TITLE, NON-INFRINGEMENT, AND FITNESS FOR A PARTICULAR PURPOSE. TO THE EXTENT THAT A PARTY MAY NOT, AS A MATTER OF LAW, DISCLAIM ANY WARRANTY, THE PARTIES AGREE THAT THE SCOPE AND DURATION OF ANY SUCH WARRANTY SHALL BE THE MINIMUM PERMITTED UNDER APPLICABLE LAW.

ATTACHMENT A

5. Indemnification

A. Except as otherwise provided for in this Agreement, each party (the "Indemnitor") shall indemnify, defend and hold harmless the other party, its subsidiaries and affiliates, and their officers, directors, employees and agents (the "Indemnitees") from and against any and all liabilities, damages, losses, expenses, claims, demands, suits, fines, or judgments, including but not limited to reasonable attorneys' fees, costs, and related expenses, which may be suffered by, accrue against, or be recovered from any of the Indemnitees resulting from any claim or suit brought by any third party or parties arising out of or in connection with:

(i) Any failure of performance or wrongful performance by the Indemnitor of any of its obligations under this Agreement; or

(ii) Any negligence or willful misconduct of the Indemnitor relating to, arising out of or in connection with this Agreement.

B. Notwithstanding any language in this Agreement to the contrary, MyPoints shall indemnify, defend and hold harmless United or any of its affiliates from and against any liability resulting from any U.S. federal excise tax, interest or penalty due by law under this Agreement, and MyPoints shall reimburse United or any of its affiliates if any of them have properly remitted such tax, interest or penalty on behalf of MyPoints.

C. For the purposes of this Article 4, United and each of its affiliates shall be deemed the Indemnitees of MyPoints.

D. The indemnity, defend and hold harmless obligations of the parties pursuant to this Article 4 are of a continuing nature and shall survive the expiration of this Agreement.

E. The Indemnitor's obligations are conditioned upon the Indemnitee: (i) giving the Indemnitor prompt written notice of any claim, action, suit or proceeding for which the Indemnitee is seeking indemnity; (ii) granting control of the defense and settlement to the Indemnitor (provided that no claim, action, suit or proceeding shall be settled without the prior written consent of the Indemnitee, which consent shall not be unreasonably withheld or delayed); and (iii) reasonably cooperating with the Indemnitor at the Indemnitor's sole expense. Notwithstanding anything contained herein to the contrary, the Indemnitee retains the right to participate in the defense of and/or settlement negotiations related to any indemnifiable claim with counsel of its own selection at its sole cost and expense.

6. Governing Law and Jurisdiction

This Agreement and any dispute arising under or in connection with this Agreement, including any action in tort, shall be governed by and construed in accordance with the laws of the State of Illinois, U.S.A., without regard to any conflicts of law principles which may direct the application of the laws of any other jurisdiction. The courts of the State of Illinois, U.S.A., shall have non-exclusive jurisdiction to settle any dispute relating to, arising out of or in connection with this Agreement.

7. Compliance with Applicable Laws

Each party hereto shall comply with all applicable federal, state and local laws and regulations with respect to its performance under this Agreement.

ATTACHMENT A

8. EXCLUSION OF CONSEQUENTIAL DAMAGES

EXCEPT AS PROVIDED UNDER "INDEMNIFICATION," ABOVE, NEITHER PARTY SHALL BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING LOST REVENUES, LOST PROFITS, OR LOST PROSPECTIVE ECONOMIC ADVANTAGE, WHETHER OR NOT FORESEEABLE AND WHETHER OR NOT BASED ON CONTRACT, TORT, WARRANTY CLAIMS OR OTHERWISE, ARISING FROM ANY PERFORMANCE OR FAILURE TO PERFORM UNDER THIS AGREEMENT, AND EACH PARTY HEREBY RELEASES AND WAIVES ANY CLAIMS AGAINST THE OTHER REGARDING SUCH DAMAGES.

9. Non-Assignment

Neither party shall assign or otherwise transfer any of its rights or obligations under this Agreement to any third party without the prior written consent of the other party hereto (the "Non-Assigning Party"), except that either party (the "Assigning Party") may assign this Agreement to its direct or indirect parent corporation, or any majority-owned subsidiary or affiliate of its parent corporation or its holding corporation, without consent of the Non-Assigning Party; provided, however, that such parent corporation, subsidiary or affiliate assumes all of the obligations of the Assigning Party hereunder. Any violation of this provision will be cause for immediate termination of this Agreement or, at the option of the Non-Assigning Party, the Non-Assigning Party may declare the assignment of any of the rights or obligations under this Agreement null and void as of the date of the purported assignment. This Agreement shall be binding upon and shall inure to the benefit of the permitted successors and assigns of each party hereto.

10. Force Majeure

Except for any payment obligations, neither party shall be liable for delays or failure in performance under this Agreement caused by acts of God, war, strike, labor dispute, work stoppage, fire, act of government, or any other cause, whether similar or dissimilar, beyond the control of that party.

11. Relationship of the Parties

This Agreement is not intended to nor shall it be construed to create or establish any employer-employee, agency, partnership, or joint venture relationship between the parties. Neither party shall have any right to enter into any contract or commitment in the name of the other party, to incur any obligation for, create any liability for, or bind the other party in any respect whatsoever.

12. Non-Waiver

Any previous waiver, forbearance, or course of dealing shall not operate as or be deemed a waiver of any subsequent default or breach and will not affect the right of either party to require strict performance and observance of any provision of this Agreement.

13. Post-Expiration Rights

All obligations of each party that have accrued before expiration of this Agreement or that are of a continuing nature, including without limitation any indemnity or confidentiality provisions herein, shall survive the expiration of this Agreement.

14. Severability

Should any clause or any part of any clause of this Agreement be found invalid or unenforceable, the remainder of this Agreement shall continue to remain valid and enforceable unless the provision in its modified state would materially and adversely affect the essence of the Agreement. The invalid or unenforceable provision shall be deemed modified to the limited extent required to permit its enforcement in a manner which comes as close as possible to achieving the intended result of the original provision.

15. Captions

The captions appearing in this Agreement have been inserted as a matter of convenience and in no way define, limit or enlarge the scope of this Agreement.

ATTACHMENT A

16. Notices

Any notices required to be sent under this Agreement shall be sent by first class mail, postage prepaid, or by a nationally recognized overnight courier. Notices sent via electronic means (e.g., e-mail or facsimile) will be effective immediately if received prior to 5:00 p.m. local time of the recipient. All other notices shall be effective the first business day after receipt. Notices shall be addressed as follows:

If to MyPoints, address as follows:
MyPoints.com
100 California Street, 12/th/ Floor
San Francisco, CA 94111
Attn: Layton Han
Facsimile:

If to United, address as follows:
United Air Lines, Inc.
1200 E. Algonquin Road
P.O. Box 66100
Elk Grove Township, IL 60007
Attn: Scott Garner
Facsimile: (847) 700-9569

ATTACHMENT B

TRAVEL REDEMPTION OPTIONS FOR MYPOINTS CUSTOMERS

Type	Description ($ off or % off)	Fare Restriction	Other Restriction	Cost to MyPoints
Discount Travel Certificates				
1	$ 25.0	>$200, WW	None	$ 8.0
2	$ 50.0	>$300, WW	None	$ 15.0
3	$ 50.0	>$200, WW	None	$ 30.0
4	$ 75.0	>$350, WW	None	$ 45.0
5	$100.0	>$450, WW	None	$ 70.0
Companion Travel Certificates				
6	25%	Coach, US	None	$ 50.0
7	50%	Coach, US	None	$125.0
8	75%	Coach, US	None	$175.0
9	100%	Coach, US	None	$250.0
10	25%	Coach, NA	None	$100.0
11	50%	Coach, NA	None	$200.0
12	75%	Coach, NA	None	$300.0
13	100%	Coach, NA	None	$450.0
Roundtrip Travel Certificates				
14	100%	Q/V Class, US	None	$380.0
15	100%	Q/V Class, Shuttle	None	$140.0

Note: US = Contiguous US 48 States; NA = North America including Hawaii and Alaska; WW = Worldwide; Shuttle = Any United Shuttle Flight
Note: In general all standard mileage plus award travel restrictions would apply to these certificates in addition to ones listed above

ATTACHMENT B

Terms and Conditions of the Certificates

United Discount Travel Certificates

1. Valid Carrier: This discount may be applied to United Airlines, United Shuttle(R), United Express(R) operated flights and United Ground Link(R), but not to flights operated by other airlines (such as United-marketed code share and Star Alliance flights).
2. Valid Routing: To take advantage of this discount you must begin your travel in the 50 United States, Puerto Rico or U.S. Virgin Islands and fly to any city served by United Airlines, United Shuttle or United Express worldwide.
3. Allowable Fares: This discount may be used on published United Economy (H, Q, V or W) class fares of $125 or more. These qualifying fares are the lower, more restrictive fares for travel in the economy cabin. Since these fares are booked in a special class of service, they might not be available on all flights or on all days of the week when you travel.
4. Restricted Fares: This discount may not be used on the following fare types: United First(R) (F, A, P) class, United Business (C, D) class, United Economy (Y, B, M) class, companion, travel industry, G class, contract, bulk, convention, tour conductor, children, family plan, government, group, military, senior citizen, student, youth, infant, tour basing, Around-the-World, Circle-the-Pacific, Visit USA Fares or any non-published fares.
5. Fare Rules: The published fare you qualify for depends on what class of service is available on the days you travel. Some markets may have lower fares available without the discount. Keep in mind, you must travel round-trip on United (open jaw & circle trips are allowed too). The discount may not be used when you travel one way. Other restrictions may apply.
6. Blackout Dates: This discount is not allowed on certain days of the year depending on your destination. To check these blackout days (which are the same as United's Mileage Plus blackouts) contact United Airlines or your travel professional.
7. Mileage Plus Accrual: The passenger may accrue Mileage Plus miles, even with this discount.
8. Upgrades: To determine if an upgrade certificate may be used together with this discount, refer to the terms, conditions and booking class restrictions associated with each upgrade.
9. Ticketing: You may redeem this certificate using United's Electronic Ticketing by calling United Airlines or your travel professional. You may also ticket by mail or through a United Airlines city ticket office or airport location. Discount only applies when ticket is purchased within the 50 United States, Puerto Rico or U.S. Virgin Islands. Certificate must be surrendered at time of initial ticketing and can not be redeemed via the internet.
10. Changes/Refunds: The rules of the United Economy fare you purchase determine what changes or refunds are allowed. Any refund due is based on the amount actually paid. The certificate discount may not be reapplied toward the purchase of another ticket when exchanging or refunding your original ticket, except when the original ticket qualifies for a reduced fare (guaranteed airfare rule applies). Check with United Airlines or your travel professional.
11. Other Important Notes: This discount may only be applied to the purchase of one new ticket and may not be applied to previously ticketed reservations. Certificate has no cash value and may not be altered or duplicated. Lost, stolen, expired or destroyed certificates will not be replaced. Only one discount certificate, discount voucher or discount may be used per ticket. The senior citizen 10% discount may not be used with this discount. This certificate is void if sold or bartered.

United Companion Travel Certificates:

1. Valid Carrier: This discount may be applied to United Airlines, United Shuttle, United Express operated flights and United Ground Link, but not to flights operated by other airlines (such as United-marketed code share and Star Alliance flights).

ATTACHMENT B

2. Valid Routing: To take advantage of this discount you must begin your travel in the 50 United States, Puerto Rico or U.S. Virgin Islands and fly to a city served by United Airlines, United Shuttle or United Express. Some certificates are valid for travel only within the 48 continental United States. Other certificates may permit travel outside the continental United States (see certificate for complete details).

3. Allowable Fares: Paid ticket must be a valid, published fare in Economy Class only with a minimum fare value of $300. Seats are capacity controlled and certain classes may not be available on all flights or on all days of the week when you travel.

4. Restricted Fares: This discount may not be used when the paid ticket is one of the following fare types: United First (F,A,P) or United Business (C,D), travel industry, G class, contract, bulk, convention, tour conductor, children, family plan, government, group, military, senior citizen, student, youth, infant, tour basing, Around-the World, Circle-the Pacific, Visit USA Fares or any non-published fare.

5. Fare Rules: Companion ticket is only valid for travel when accompanied by the fare-paying passenger. Travel must be roundtrip on United, with both passengers traveling together on the same itinerary. Both passengers must confirm reservations, purchase tickets and travel together on the same flights, on the same dates, and in the same cabin of service. No further discounts may be used toward the fare paying passenger's ticket.

6. Blackout Dates: This discount is not allowed on certain days of the year depending on your destination. To check these blackout days (which are the same as United's Mileage Plus blackouts) contact United Airlines or your travel professional.

7. Mileage Plus Accrual: The passenger may not accrue Mileage Plus miles while traveling on this companion ticket.

8. Upgrades: Upgrades may not be used when traveling on this companion ticket.

9. Ticketing: You may redeem this certificate using United's Electronic Ticketing by calling United Airlines or your travel professional. You may also ticket by mail or through a United Airlines city ticket office or airport location. Discount only applies when ticket is purchased within the 50 United States, Puerto Rico or U.S. Virgin Islands. Certificate must be surrendered at time of initial ticketing and can not be redeemed via the internet.

10. Changes/Refunds: Once ticketed, companion ticket is nonrefundable. You may change your flight dates and time for a $100 service fee. No changes to origin or destination are allowed.

11. Other Important Notes: This discount may only be applied to the purchase of one new ticket and may not be applied to previously ticketed reservations. Certificate has no cash value and may not be altered or duplicated. Lost, stolen, expired or destroyed certificates will not be replaced. This certificate is void if sold or bartered.

ATTACHMENT B

United Roundtrip Travel Certificates:
- ----------

1. The Certificates will be offered to members of the Program during the term of this Agreement. Members accumulate points that may be redeemed for Certificates.

2. Certificates are redeemable for discounted round-trip air transportation on United, United Shuttle(R) ,United Express(R) and United Ground Link in the 48 contiguous United States, subject to the following travel restrictions:

   A. Valid for travel for twelve months from the date of issuance.

   B. Travel with this certificate is not allowed on certain days of the year depending on your destination. To check these blackout days (which are the same as United's Mileage Plus blackouts) contact United Airlines or your travel professional.

3. 14 day advance purchase ticketing is required, and ticketing must take place at any designated United ticketing location or by mail. Tickets must be issued using United Airline ticket stock.

4. Round-trip travel and a Saturday night stay is required (except for Las Vegas, Reno and certain ski cities where a 2 night minimum stay is required). The maximum stay is 30 days.

5. Tickets, once purchased/ticketed, are non-refundable, non-transferable and non-endorsable. Certificates are non-refundable and non-transferable, except as provided herein and on the Certificates.

6. Travel is booked United Economy(R), in "W" class of service, subject to availability.

7. Redemption is limited to one Certificate per ticket.

8. Tickets issued pursuant to the redemption of Certificates are valid for travel on United, United Shuttle(R), United Express(R) and United Ground Link.. Certificates are not redeemable for travel on United-marketed code share flights and Star Alliance flights.

9. No stopovers or open jaws or circle trips are permitted on tickets redeemed pursuant to Certificates.

10. Not combinable with any other offers. Other restrictions may apply as determined by the parties hereto.

Other Terms and Conditions:
- ----------

1. Certificates are non-refundable by United, but are refundable by MyPoints, to the consumer. The Certificates are non-transferable, except as provided on the Certificates. Certificates, if lost, will only be voided and re-issued upon payment of a USD $25.00 fee per voided Certificate and re-issued a new Certificate. MyPoints is solely responsible for the Certificates once they are printed.

2. Qualified Mileage Plus Members traveling on tickets issued upon redemption of a Certificate are eligible to earn Mileage Plus Miles in accordance with the rules and regulations of the Mileage Plus Program.

3. Certificates are void if altered and where prohibited by applicable law. Certificates are redeemable only for air transportation and have no cash value, and are void if sold for cash or other consideration.

4. Certificates are for individual and personal use only, and may not be used for business or corporate travel.

5. Previously purchased tickets may not be issued pursuant to the redemption of Certificates.

6. Certificates will not be replaced if lost, stolen or destroyed.

7. All tickets issued by United pursuant to the redemption of Certificates are exclusive of all taxes and fees applicable to the passenger itinerary, including passenger facility charges, international departure taxes and fees, federal inspection fees, federal excise segment taxes, and any other applicable taxes or fees, which will be calculated and assessed at the time of ticketing and which will be the responsibility of the passenger redeeming the Certificate(s). Such tickets are non-refundable.

8. All tickets issued upon the redemption of Certificates issued pursuant to the Program will be subject to the tariffs, United's contract of carriage, ticket terms, and re-accommodation policies, and all other rules and regulations applicable to the public for the applicable fare class ("W") in which the ticket is issued. Certificates issued pursuant to the Program are subject to the terms and conditions of this Agreement and are subject to certain blackout dates (see above) and to the availability of seats on the specified dates and for the specified class of service.

9. United shall be the final authority on the interpretation of these rules and regulations.

ATTACHMENT C

Customer Data

Basic Demographic Information

. Zip Code

Travel-Related Questions

. How many air round trips have you taken in the past 12 months for business purposes? [None][1-2] [3-4][5-7][8-11][12-24][More than 25]

. How many air round trips have you taken in the past 12 months for leisure purposes? ? [None][1-2] [3-4][5-7][8-11][12-24][More than 25]

. Which airline do you use most frequently?

. Please indicate your interest in traveling: [Not Interested][Somewhat Interested][Very Interested]

. Have you purchased Travel Services over the Internet in the past 12 months? [Yes][No]

. Which of the following travel services have you purchased over the Internet in the past 12 months? [airline] [car rental]][hotel] [package tours] [travel books] [luggage] [other]