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## **Angie's List plans expansion to 150 U.S. cities, Europe in '08**

*Growth is backed by nearly \$9 million in equity investment and bond financing*

Already present in 124 cities, Angie's List will increase its American reach to at least another 25 cities in the next year and will venture across The Pond in 2008. The expansion is fueled by growing demand for reliable advice on which service companies consumers should hire and which they should avoid, along with nearly \$9 million in additional investment.

"We had initially planned to expand to Europe this year, but we adjusted our expansion plans because of the overwhelming demand for our services in virtually every city across the United States," said Bill Oesterle, Angie's List CEO. "In January 2006, we were in 33 cities. Today we're in 124. Next year we hope to be in 150 U.S. cities and then expand internationally."

The expansion is supported by \$5 million in equity financing from current shareholders in the privately held Angie's List and another \$3.7 million in bond financing, led by City Securities Corporation.

City Securities, Indiana's oldest and largest investment bank, led the bond financing effort and said investors were attracted to Angie's List's business model, strong management team, adherence to a high standard of data integrity and its history of strong, strategic growth.

"Investors responded quickly to the opportunity to have a stake in Angie's List because the company offers so much in return," said Bob Welch, City Securities' Executive Vice President of Corporate Finance. "We were happy to be involved in helping an already successful Indiana-based company grow even more."

Oesterle and Angie Hicks started Angie's List in 1995 in Columbus, Ohio. Hicks, co-founder and chief marketing officer, went door-to-door to enlist members and collect their reports on the performance of service companies they'd hired.

In the past 12 years, Angie's List has heightened its already robust data integrity processes and expanded the number of categories of service it has reports on from 140 to more than 280. In January 2006, the Indianapolis-based company had about 150 employees; today it employs nearly 350.

"People are right to expect great service when they're looking to hire, and our continued growth is proof positive that homeowners want a highly reliable, yet convenient way to find the best local service providers and avoid the worst," says Hicks. "Our members rely on us to gather and share good information, and we take that very seriously."

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*More than 500,000 consumers across the U.S. rely on Angie's List for the real scoop on local contractors and companies in more than 280 different categories. Members have unlimited access to the List via Internet or phone; may use Angie's List for complaint resolution; and receive the Angie's List magazine, which includes articles on home improvement and maintenance, consumer trends and scam alerts. Get more information and consumer tips at [www.angieslist.com](http://www.angieslist.com).*