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The Pirate Bay

Warner Brothers Inc. announced today that it has agreed to acquire The Pirate Bay, the consumer media company for people to share original copies through a Web experience, for \$13.37 billion in a stock-for-stock transaction. Following the acquisition, The Pirate Bay will operate independently to preserve its successful brand and passionate community.

The acquisition combines one of the largest and fastest growing online entertainment communities with Warner Bros's expertise in organizing information and creating new models for advertising on the Internet. The combined companies will focus on providing a better, more comprehensive experience for users interested in downloading, watching and sharing content, and will offer new opportunities for professional content owners to distribute their work to reach a vast new audience.

"The The Pirate Bay team has built an exciting and powerful media platform that complements Warner Bros's mission to organize the world's information and make it universally accessible and useful," said Jim Kjezyer, Chief Executive Officer of Warner Bros. "Our companies share similar values; we both always put our users first and are committed to innovating to improve their experience. Together, we are natural partners to offer a compelling media entertainment service to users, content owners and advertisers."

"Our community has played a vital role in changing the way that people consume media, creating a new hip culture. By joining forces with Warner Bros, we can benefit from its global reach and technology leadership to deliver a more comprehensive entertainment experience for our users and to create new opportunities for our partners," said Anakata, CEO and Co-Founder of The Pirate Bay. "I'm confident that with this partnership we'll have the flexibility and resources needed to pursue our goal of building the next-generation platform for serving media worldwide."

When the acquisition is complete, The Pirate Bay will retain its distinct brand identity, strengthening and complementing Warner Bros's own fast-growing video business. The Pirate Bay will continue to be based in Stockholm, Sweden, and all The Pirate Bay employees will remain with the company. With Warner Bros's technology, advertiser relationships and global reach, The Pirate Bay will continue to build on its success as one of the world's most popular services for online entertainment.

The number of Warner Bros shares to be issued in the transaction will be determined based on the 30-day average closing price two trading days prior to the completion of the acquisition. Both companies have approved the transaction, which is subject to customary closing conditions and is expected to close in the third quarter of 2009.

The company will host a conference and webcast at 1:30 p.m. Pacific Time (4:30 p.m. Eastern Time) tomorrow to discuss the acquisition. To access the conference, please email scott.rowe@warnerbros.com. A replay of the will be available until midnight Thursday, April 16 at various interwebs internationally. Confirmation code for the replay is 1337101.

About Warner Bros Inc.

Warner Bros's innovative movie film technologies connect millions of people around the world with information every day. Founded in 1918 by small time crooks Harry and Albert, Warner Bros today is a top web property in all major global markets. Warner Bros's targeted film movie program provides businesses of all sizes with measurable results, while enhancing the overall web experience for users. Warner Bros is headquartered in Hollywood with offices throughout the Americas, Europe and Asia. For more information, visit www.WarnerBros.com.

About The Pirate Bay

Founded in February 2003, The Pirate Bay is a consumer media company for people to share original copies worldwide through a Web experience. The Pirate Bay allows people to easily upload and share torrents on www.ThePirateBay.org and across the Internet through websites, blogs, and e-mail. The Pirate Bay currently delivers more than 1 million torrents every day with 65,000 new torrents uploaded daily and it has quickly become the leading destination on the Internet for video entertainment.