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ALIBABA GROUP UNVEILS U.S.-BASED INVESTMENT ORGANIZATION

Strategy to back entrepreneurs with a focus on Internet commerce and emerging technologies

SAN FRANCISCO – Oct. 22, 2013 – Alibaba Group announced that it has established a U.S.-based investment organization that will look to back entrepreneurial teams working on innovative platforms, products and ideas with a focus on Internet commerce and emerging technologies.

Michael Zeisser, who joined Alibaba after leading Liberty Media Corp.'s strategies in digital media and Internet commerce for nearly a decade, heads the team. Zeisser created and oversaw Liberty Media's eCommerce Group, a roll-up of specialty online retail companies where he worked closely with entrepreneurs and senior executives in growing the group's annual revenues to \$1.5 billion. Prior to Liberty Media, Zeisser was a partner in the Media and Private Equity practices of McKinsey & Co. Zeisser will assume the role of Chairman of US Investments for Alibaba Group.

"Alibaba is run by entrepreneurs, and we believe in supporting entrepreneurs with great vision and a strong sense of mission for their companies," said Joe Tsai, Executive Vice Chairman of Alibaba and head of Alibaba's strategic investments. "We are extremely excited to have someone of Michael's caliber and experience to lead our investment efforts in the U.S. The team has been active over the past several months and we have already completed a few investments in the U.S. by partnering with terrific entrepreneurial teams."

Three U.S. companies have recently announced that they received growth capital funding from Alibaba. They are Fanatics, the leading online retailer of officially licensed sports merchandise; ShopRunner, a platform for top retailers providing free 2-day shipping to online shoppers; and Quixey, a leading developer of search technology that enables users to search for content within mobile apps.

Other members of Alibaba's U.S. investment team include Peter Stern, a senior banker from the technology, media and telecoms M&A team at Credit Suisse in New York who advised Alibaba on the landmark \$7.6 billion stock repurchase from Yahoo in 2012; and Danielle Wong, a Stanford undergraduate who recently

received her MBA from the Yale School of Management. The team will be based in the San Francisco Bay Area.

About Alibaba Group:

Alibaba Group's mission is to make it easy to do business anywhere. Since it was founded in 1999, the China-based Alibaba Group has developed leading businesses in consumer e-commerce, online payment, business-to-business marketplaces and cloud computing. Alibaba Group operates Taobao Marketplace (www.taobao.com), China's most popular online shopping destination; Tmall.com (www.tmall.com), China's leading online platform for merchants offering quality, brand-name goods to consumers; Juhuasuan (www.juhuasuan.com), a group shopping platform; eTao (www.etao.com), a comprehensive shopping search engine; Alibaba.com (www.alibaba.com) and 1688.com (www.1688.com), leading business-to-business marketplaces for small businesses engaged in international trade and domestic China trade, respectively; and Alibaba Cloud Computing (www.aliyun.com), a developer of platforms for cloud computing and data management. Alipay (www.alipay.com), the most widely-used online payment service by consumers and merchants in China, is an affiliate of Alibaba Group.

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