



FriendFinder Networks Announces Close of Sale of Penthouse Subsidiary to Penthouse Global Media, Inc.

CAMPBELL, Calif. – February 19, 2016 – FriendFinder Networks Inc. (FFN) and its subsidiary Streamray, Inc. announced today it has closed a transaction which resulted in the sale of all of the shares of the companies comprising FFN's Penthouse enterprise to Penthouse Global Media, Inc. (PGMI) a company whose majority shareholder is Kelly Holland, who was Penthouse's General Manager of Broadcast and Distribution prior to the sale. The transaction closed today and was unanimously approved by FriendFinder Networks' Board of Directors.

"Although with this sale of Penthouse, FriendFinder is exiting the content creation business, we are confident that PGMI is seriously committed to advancing its substantial legacy," said Dr. Jonathan Buckheit, chief executive officer of FriendFinder Networks. "This is the right move for all involved as we leverage our core strengths in recognition of changing times and new strategies for growth. Parting with our content operations was a strategic decision, and it allows FriendFinder to focus on content sharing and what we've created in the world's largest network of online personal interaction and dating sites."

FFN is also pleased to announce that it has established an ongoing business partnership with Penthouse to enable its models to continue to appear on FFN's industry-leading Cams.com interactive video platform.

The sale aligns with FFN's tailored focus on improving its current platforms that empower members to create virtual communities where they can privately and comfortably interact with people with similar interests in safe and stimulating environments, including but not limited to:

- AdultFriendFinder.com, the world's original and largest adult dating site with over 60 million real members and registrations from over 200 countries
- Alt.com, the leading adult BDSM fetish and bondage destination online for the worldwide alternative dating community
- Cams.com, a leading live streaming and chat site drawing customers and models from all over the world
- A comprehensive network of international and niche dating sites, such as FriendFinder.com, AsiaFriendFinder.com, BigChurch.com, MillionaireMate.com, FilipinoFriendFinder.com, and SeniorFriendFinder.com.

About FriendFinder Networks Inc.

FriendFinder Networks Inc. is a leading internet-based social networking and multimedia entertainment company operating several of the most heavily visited social networking websites in the world. Some of its notable websites include AdultFriendFinder.com, FriendFinder.com, AsiaFriendFinder.com and ALT.com.

For more information please visit www.ffn.com.

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