

April 7, 2016

Mr. Brendan Eich
Founder, President and CEO
Brave Software, Inc.
1161 Mission Street, Suite 113
San Francisco, California 94103

Dear Mr. Eich:

Brave Software, Inc. (“Brave”), a company you founded, has announced that it intends to launch a browser and mobile applications that will display publishers’ content but replace publishers’ advertising with advertising that Brave sells for its own profit. You are hereby notified that Brave’s plan to replace our clients’ paid advertising content with its own advertising violates the law, and the undersigned publishers intend to fully enforce their rights.

Your plan to use *our content* to sell *your advertising* is indistinguishable from a plan to steal our content to publish on your own website. Your public statements demonstrate clearly that you intend to harness and exploit the content of all the publishers on the Web to sell your own advertising. “We can provide access to all of the top publishers through a single channel with guaranteed ‘share of voice,’” Brave’s website claims. “This combination of better targeting and first-look access to all of the premium placements our users browse is something that no one else can provide.” There’s a simple reason “no one else” is purporting to “provide” all the content on the Web in one place for its own profit, without investing a penny in creating that content: everyone else has recognized that it would be blatantly illegal for one company to hijack all the content on the Web for its own benefit.

We publish some of the most highly valued and widely read sites on the Web. Our sites and mobile applications provide news reporting, photojournalism, video content and feature writing that is researched, reported, edited, and produced at extraordinary cost. Our industry spends more than \$5 billion per year on reporting in the United States alone. We distribute that reporting online for free or at highly subsidized rates, in no small part due to revenue from online ads.

Your apparent plan to permit your customers to make Bitcoin “donations” to us, and for you to donate to us some unspecified percentage of revenue you receive from the sale of your ads on our sites, cannot begin to compensate us for the loss of our ability to fund our work by displaying our own advertising. We expressly decline to participate in any way in Brave’s supposed business model. We explicitly reject any compensation or consideration Brave plans to offer to us as part of its ad-blocking and ad-replacing scheme, and we refuse to accept any “site wallet” that you propose to create for our supposed benefit. In addition, you are not authorized to use our names, trademarks and logos in any way in connection with the promotion or operation of your business.

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We stand ready to enforce all legal rights to protect our trademarks and copyrighted content and to prevent you from deceiving consumers and unlawfully appropriating our work in the service of your business. Unauthorized republication of our copyrighted content to support Brave's illegal advertising model violates protected rights of publishers under the Copyright Act and other laws. We reserve the right to seek all remedies for this infringement, including but not limited to statutory damages of up to \$150,000 per work pursuant to 17 U.S.C. § 504. Brave's use of publishers' trademarks to sell its own advertising will confuse consumers, infringe upon publishers' exclusive rights in their brands, and dilute our highly distinctive marks. We believe your planned activities will also constitute unfair competition and misappropriation under relevant federal, state and common law. Brave's unauthorized activities involving our content and websites also violates our terms of use. By engaging in Brave's plan of advertising replacement, Brave is liable for breach of contract, unauthorized access to our websites, unfair competition, and other causes of action.

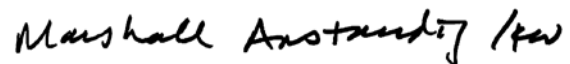
Very truly yours,

ADVANCE LOCAL



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DIGITAL FIRST MEDIA



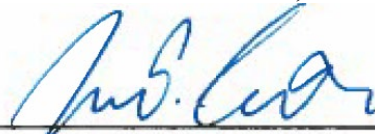
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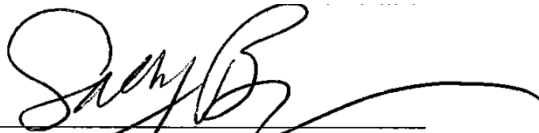
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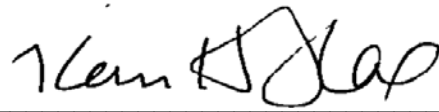
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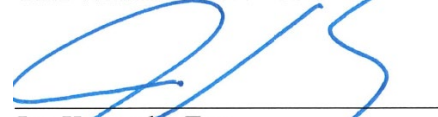
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