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MAYOR EMANUEL ANNOUNCES YELP TO EXPAND IN CHICAGO

Company to Bring 300 Jobs to New Chicago Office; Attracting Innovative Technology Companies to Chicago is a Key Initiative of the Plan for Economic Growth and Jobs

Mayor Rahm Emanuel and Yelp Co-founder and CEO Jeremy Stoppelman today announced that Yelp has signed a lease for over 50,000 square feet of space on the 4th floor of the Merchandise Mart. The company expects to hire up to 300 people in Chicago in the next 12 to 18 months, with a majority of positions in sales, and to move into the new office in January 2015.

"Companies like Yelp choose to locate in Chicago because of the investments we have made in creating a world-class workforce and investing in our infrastructure, our neighborhoods and our communities," Mayor Emanuel said. "Yelp is an exciting company that has become globally recognized for supporting local businesses, the backbone of Chicago's economy, and we welcome them to the city."

Yelp currently has offices in San Francisco, Scottsdale, New York, London, Hamburg, Dublin, and now Chicago. The company chose Chicago to tap into the City's extensive talent pipeline, because of its strength in local business and its thriving technology community. The Merchandise Mart's proximity to the L and its location on the Chicago River were integral to Yelp's decision to locate its Chicago office there as the company searched for a location that would be good for commuters, have easy access to lots of local businesses and restaurants and pay tribute to the rich history of Chicago.

"We're thrilled to announce that Yelp will be opening a new office in Chicago, bringing hundreds of jobs to the Windy City," said Jeremy Stoppelman, Co-founder and CEO of Yelp. "This vibrant metropolis is an ideal location to source talented new employees and connect with even more great local businesses. Chicago's history as a leader in innovation and supporter of small business and tech industry growth fits seamlessly with Yelp's initiatives, and we are excited to build a home here with Yelp's seventh office."

Yelp connects people with great local businesses. Yelp was founded in San Francisco in July 2004. Since then, Yelp communities have taken root in major metros across 28 countries. Yelp had a monthly average of 138 million unique visitors in Q2 2014*. By the end of Q2 2014 Yelpers had written more than 61 million rich, local reviews, making Yelp the leading local guide for real word-of-mouth on everything from boutiques and mechanics to restaurants and dentists. Approximately 68 million unique visitors visited Yelp via their mobile device on a monthly average basis during Q2 2014**.

Yelp will be joining a flourishing digital technology community at the Merchandise Mart that also includes technology hub 1871, Razorfish and MATTER, the new entrepreneurship hub for next-generation health IT, medical device and biopharma companies that Mayor Emanuel announced earlier this week.

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* Source: "Users" as measured by Google Analytics

** Average monthly mobile unique visitors based on the number of unique visitors accessing Yelp via mobile web and unique devices accessing the app on a monthly average basis over a given three-month period.