

News Release

Prudential Financial, Inc.
751 Broad Street
Newark, NJ 07102-3777
www.prudential.com

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Contacts: Karen Oliver Howell
973 802-8533
karen.howell@prudential.com

Terra Carmichael
408 349 6340
terra@yahoo-inc.com

PRUDENTIAL REAL ESTATE AND YAHOO! TEAM UP TO PROVIDE COMPREHENSIVE REAL ESTATE LISTINGS

IRVINE and SUNNYVALE, CA – Prudential Real Estate Affiliates, Inc., a Prudential Financial, Inc. [NYSE:PRU] business, and Yahoo! Inc. announced today that they have entered into an agreement that gives visitors to Yahoo!® Real Estate (<http://realestate.yahoo.com>) access to comprehensive and detailed real estate listing information from a Prudential Real Estate broker in their selected market area.

With this new relationship, visitors to Yahoo! Real Estate can identify a market area they are interested in, and then can be connected directly to a customized website operated by a Prudential Real Estate broker in that area. At these websites, Prudential Real Estate brokers will provide Yahoo! Real Estate users with robust home buying tools and features such as listing alerts, multiple property photos, virtual tours, price change and new photo alerts, and the option to schedule a home tour.

This agreement complements Yahoo! Real Estate's existing home and community information and services, including apartment and new home listings, local mortgage rates, insurance information, local school reports and neighborhood profiles. Consumers may also access Yahoo!'s SmartView™ tool, which maps nearby businesses and locations, including public transportation, banks/ATMs, grocery stores and restaurants near any location.

This service will be available immediately in the following market areas: Austin; Baltimore; Boston; Chicago; Dallas/Ft. Worth; Houston; Lexington, Kentucky; and Washington, DC. Yahoo! and Prudential plan to extend this service to additional markets in the future.

Through this agreement, Yahoo! will strengthen its current real estate offering by providing consumers access to a more powerful set of real estate information provided the network of Prudential brokers and their 50,000+ agents nationwide. Prudential will gain a powerful marketing and sales channel for the Prudential Real Estate Network.

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“Yahoo! is committed to providing the most comprehensive real estate information available on the Web,” said Paul Levine, general manager, Yahoo! Local. “Our consumers have been asking for access to comprehensive home listings in market areas nationwide, and we believe that, together with Prudential, we can provide them with the highest quality real estate services in the country.”

Earl Lee, president, Prudential Real Estate Affiliates, added, “We are excited about making our industry-leading technology and the breadth and strength of the Prudential Real Estate Network available to Yahoo! customers. We truly have the quality-driven, customer service-focused organization that Yahoo! users demand, and we can exceed their expectations because we have more than 50,000 real estate sales professionals in all 50 states, who closed in excess of \$153 billion in real estate transactions in 2003.”

About Yahoo! Real Estate

Yahoo! Real Estate (<http://realestate.yahoo.com>) brings information and services together under one roof on a wide variety of home-related topics, so that people can easily find and purchase anything they need to buy, sell, rent or improve real estate. Yahoo! Real Estate enables people to view and post property listings; research a neighborhood through features such as home values, school reports and city comparisons; view properties through virtual tours; make property-related decisions using the online loan and insurance centers, financial calculators and credit reports; review mortgage rates and recommendations; and keep up with the latest industry news.

About Prudential Real Estate and Relocation Services

Prudential Real Estate and Relocation Services is Prudential Financial’s integrated real estate brokerage franchise and relocation services business. The real estate group markets franchises primarily to existing real estate companies. As of December 31, 2003, there were more than 1,700 franchise offices and over 50,000 sales professionals in the franchise network in the U.S. and Canada. All franchisees are independently owned and operated. Prudential Financial’s real estate group began offering franchises in 1988 and is now one of the largest real estate brokerage franchise networks in North America.

Prudential Financial companies, with approximately \$454 billion in total assets under management as of March 31, 2004, serve individual and institutional customers worldwide and include The Prudential Insurance Company of America, one of the largest life insurance companies in the United States. These companies offer a variety of products and services, including life insurance, mutual funds, annuities, pension and retirement related services and administration, asset management, securities brokerage, banking and trust services, real estate brokerage franchises and relocation services. For more information, visit www.prudential.com.

Cautionary Statement Regarding Forward Looking Information.

This press release contains forward looking statements concerning the Prudential Real Estate service and Yahoo!’s strategic and operational plans. Actual events or results may differ materially from those described in this press release due to a number of risk and uncertainties. More information about potential factors that could impact Yahoo!’s expected strategic and operational plans is included in Yahoo!’s Annual Report on Form 10-K for the fiscal year ended December 31, 2003 and Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2004, including, without limitation, under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” which are on file with the Securities and Exchange Commission and available at www.sec.gov.