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Amazon.com Plans Move to South Lake Union

City officials, Amazon.com, Vulcan and Schnitzer West work together to create a new headquarters in downtown Seattle

SEATTLE – Dec. 21, 2007 – The city of Seattle, Amazon.com, Vulcan Inc. and Schnitzer West today announced that Seattle's South Lake Union neighborhood will be home to Amazon.com's new corporate headquarters.

"Amazon.com is one of those great Seattle success stories and I'm pleased the company has decided to stay right here in its hometown," said Seattle Mayor Greg Nickels. "The move also highlights the great things happening in South Lake Union, where we are seeing new jobs, homes and parks transforming this area into a dynamic and diverse neighborhood in the heart of our city. My goal is make Seattle a great place to live and work. This move does both by bringing thousands of jobs to the South Lake Union area -- with room to grow -- and helping to build new affordable homes in our Center City."

Amazon.com's new headquarters will include up to 11 new buildings on six blocks in the heart of South Lake Union, located along Terry and Boren Avenues between Mercer and John Streets totaling up to 1.6 million square feet. The company expects to begin moving into its new office space in mid-2010, with full occupancy in 2011.

"We're very excited about our move to South Lake Union since it will enable us to serve our customers better by enhancing employee collaboration and productivity," said Tim Halladay, vice president of real estate and finance operations at Amazon.com.

Proximity to public transportation was an important factor in Amazon.com's decision to move to South Lake Union. The company's headquarters complex will be on the new Seattle Streetcar line, which also connects riders to the bus tunnel and light rail.

As part of South Lake Union's commitment to sustainable development practices that promote the social and economic health of the greater community, Amazon.com's new headquarters will be targeting LEED certification as sustainable, eco-friendly facilities. LEED, which stands for

Leadership in Energy and Environmental Design, is a national industry measurement tool created by the U.S. Green Building Council to define the industry's most environmentally-conscious projects.

The Seattle City Council has approved increased building heights allowing construction of three 12-story, 160-foot high buildings in a one and one-half block area of the new headquarters bounded by Terry Avenue, John Street, Boren Avenue and Harrison Street. In addition to providing Amazon.com with better opportunities to consolidate employee workspace and operations into fewer adjacent buildings, the increased building height in this area encourages a more visually appealing skyline and a more efficient use of land that also aligns with the community's vision for the neighborhood's future growth.

Vulcan will develop the buildings in the specified one and one-half block area as LEED Silver or Gold certified projects, contribute approximately \$6.4 million for affordable housing and other benefits, implement an aggressive transportation management plan to reduce traffic impacts, implement an energy management plan and comply with setback, façade and landscaping requirements.

Vulcan and Schnitzer West are joint venture partners for the project's first phase known as Interurban Exchange IV & V and Interurban Exchange II. Vulcan will develop the remaining buildings comprising the new headquarters.

About Vulcan Real Estate

Vulcan Real Estate directs all real estate activities for Vulcan Inc., a Paul G. Allen company. The company's experienced, talented team of real estate professionals offers a full range of development services from site selection to build-to-suit construction. Its real estate model is based on quality, sustainable development that builds new value across the entire community. To date, Vulcan has delivered nine new commercial/biotech, residential and mixed-use projects in South Lake Union totaling 1.7 million square feet. The company has nearly 1 million square feet currently under construction and another 2.2 million square feet in the pre-development pipeline. Vulcan has been recognized as Developer of the Year by the Washington chapter of the National Association of Industrial and Office Properties for four years in a row (2003-2006) and its 2200 project was also honored in 2007 as a national Urban Land Institute Awards for Excellence winner. For more information, visit www.vulcanrealestate.com.

About Schnitzer West

Schnitzer West, LLC is one of the West Coast's leading commercial real estate investment and development companies. Formed in 1997 by Managing Investment Partner Dan Ivanoff of Seattle and Schnitzer Investment Corp. of Portland, Schnitzer West has a proven track record. The company is currently expanding to other growing regions in the western United States, including

Denver, Northern California and Southern California. Since its inception, Schnitzer West has developed approximately 2 million square feet of Class-A and suburban office, biotech and multi-family property. In addition, the company has acquired and, in most cases, repositioned an additional 1 million square feet of commercial product. It now manages 3 million square feet of commercial property. Schnitzer West was named Developer of the Year for 2000 by the Washington Chapter of the National Association of Industrial and Office Properties. For more information on Schnitzer West: www.schnitzerwest.com.

About Amazon.com

Amazon.com, Inc., (Nasdaq:AMZN), a Fortune 500 company based in Seattle, opened on the World Wide Web in July 1995 and today offers Earth's Biggest Selection. Amazon.com, Inc. seeks to be Earth's most customer-centric company, where customers can find and discover anything they might want to buy online, and endeavors to offer its customers the lowest possible prices. Amazon.com and other sellers offer millions of unique new, refurbished and used items in categories such as health and personal care, jewelry and watches, gourmet food, sports and outdoors, apparel and accessories, books, music, DVDs, electronics and office, toys and baby, and home and garden.

Amazon and its affiliates operate websites, including www.amazon.com, www.amazon.co.uk, www.amazon.de, www.amazon.co.jp, www.amazon.fr, www.amazon.ca, and the Joyo Amazon websites at www.joyo.cn and www.amazon.cn.

Amazon.com Forward-Looking Statements

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Actual results may differ significantly from Amazon.com management's expectations. These forward-looking statements involve risks and uncertainties that include, among others, risks related to competition, management of growth, new products, services and technologies, potential fluctuations in operating results, international expansion, outcomes of legal proceedings and claims, fulfillment center optimization, seasonality, commercial agreements, acquisitions and strategic transactions, foreign exchange rates, system interruption, significant amount of indebtedness, inventory, government regulation and taxation, payments and fraud. More information about factors that potentially could affect Amazon.com's financial results is included in Amazon.com's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2006, and all subsequent filings.

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