

Contact:

Shayan Rostam
Global Director of Registry Operations, .xyz
sr@gen.xyz



XYZ Defeats .COM in “David vs. Goliath” Lawsuit

XYZ Wins Lawsuit against Verisign in Summary Judgment

Los Angeles, CA -- On October 26, 2015, XYZ, the registry operator behind .xyz - the world's most popular new domain extension - announced the company had defeated Verisign, Inc. (NASDAQ: VRSN) in a lawsuit dating back to December 2014. By granting XYZ a victory on summary judgment, the court found that XYZ won the case as a matter of law because there were no triable issues for a jury. The trial was originally scheduled to begin on November 2, 2015.

Verisign, best known for operating .com and .net, alleged that XYZ lied when it published the registration numbers reflecting its tremendous growth and made statements about registrants having a hard time finding good .com domain names. Many believed the lawsuit was a classic example of “David vs. Goliath,” with the industry incumbent attempting to litigate new competition out of business. XYZ states that it knew Verisign’s claims were not legitimate and had no choice but to defend itself. Although legal bills were in the seven-figure range, XYZ made a stand for every startup and small business that is bullied by large, established companies.

“At the time the lawsuit was filed, .xyz had only been globally available for 6 months. We were shocked that an industry-giant would file such claims against my small business. I also took it as a compliment,” said XYZ’s CEO and Founder Daniel Negari. According to XYZ’s General Counsel, Grant Carpenter, “these tactics appear to be part of a coordinated anti-competitive scheme by Verisign to stunt competition and maintain its competitive advantage in the industry.”

In line with the purpose of ICANN’s gTLD program, the mission of .xyz is to provide internet users with competition and choice when selecting a domain name. As a flexible, affordable, and globally-appealing platform, .xyz has quickly become the go-to domain extension for the next generation of internet users all over the world. According to Namestat, .xyz leads all new domain extensions in international registrations, with sales in 217 countries and 125 accredited retailers, such as GoDaddy, Namecheap, and 123-reg, as well as the tens of thousands of resellers beneath them.

In addition to operating the .xyz domain extension, XYZ recently introduced .College and .Rent domains for the education and real estate sectors, respectively. With the lawsuit now behind it, XYZ is also on schedule to launch .Security, .Protection, and .Theatre in December of this year. The company has also entered into a joint venture with Uniregistry to operate Cars Registry Limited, which will also be launching .Cars, .Car, and .Auto for the automotive industry in December 2015.

"We were thrilled the judge recognized and validated that Verisign had no legal basis for its claims. The victory today proved that the innovation and superior availability in .xyz prevailed against Verisign's frivolous attempts to stunt our growth," said Negari.

The full text of the Court's order can be found at www.gen.xyz.

Disclosure: Daniel Negari, Founder and CEO of XYZ, has personally initiated a significant short position of Verisign's (NASDAQ: VRSN) stock.

About .xyz

XYZ is the registry operator of .xyz, .College, and .Rent, as well as future extensions .Security, .Protection, and .Theatre (launching December 2015). Also launching in December are the highly anticipated .Cars, .Car, and .Auto domain extensions, which are being offered through Cars Registry Limited - a joint venture between XYZ and Uniregistry.

Founded in 2011, the company is led by CEO and Founder Daniel Negari, a visionary internet entrepreneur with years of experience in the domain industry. XYZ's mission is to provide internet users worldwide with choice and accessibility in their online presence.

With offices in Las Vegas and Santa Monica, the innovative registry operator is unlocking new real estate on the web for the next generation of internet users with new global domain extensions. Learn more about XYZ in recent featured press such as CNBC, Wired, Reuters TV, Fox Business News with Maria Bartiromo or at www.gen.xyz.