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Currently The Leader Of Online Dating Applications On Facebook, SNAP Interactive Is Focused On Becoming The Leading Provider Of Online Dating Applications On The Web



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SNAP Interactive, Inc.

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Clifford Lerner
CEO

BIO:

CLIFFORD LERNER is our President and Chief Executive Officer as well as Chairman of our Board of Directors. Prior to joining SNAP Interactive in July 2005, Clifford spent his professional career from July 2000 to May 2005 at Lehman Brothers Inc. as an Analyst in its Equities division. Clifford worked as an Analyst in the Product Management Group where his duties involved coordinating the morning and afternoon equity research calls and identifying undervalued companies for potential investments. He received his undergraduate degree from Cornell University in 2000 where he majored in Applied Economics & Business Management.

Company Profile:

Incorporated in Delaware and headquartered in New York, SNAP Interactive, Inc. is a leading provider of online dating applications for social networking websites. SNAP has developed two applications built on Facebook Platform which

have in excess of 9 million installations. Our applications are called 'Are You Interested' and 'Meet New People.'

We also own an online dating website called IamFreeTonight.com. IamFreeTonight.com is a 100% free online dating service for singles and offers all personals and standard online dating features for singles in addition to its unique Wingman and Date Now concepts to meet singles.

Interview conducted by:
Lynn Fosse, Senior Editor

CEOCFO: Mr. Lerner, what is your vision for Snap?

Mr. Lerner: "My vision for Snap Interactive is to become the leading provider of online dating applications on the web. Right now we are the leader of online dating applications on Facebook and overall when people use online dating applications on social networks, we'd like them to use a Snap Interactive application."

CEOCFO: What is different about a Snap application?

Mr. Lerner: "With the Snap applications, we are exclusively focused on online dating applications. We feel we have a lot of experience in the field. We built our own online dating site and we think we understand how users on social networking sites want to go about online dating."

CEOCFO: Is there much competitions for these applications?

Mr. Lerner: "Absolutely, Facebook has over fifteen thousand applications right now with many of them in the dating area and all the other social networking sites are opening up their platform too and

bringing in tons of developers as well. We have had many people launch similar versions of our applications, so there is a lot of competition, but we were first to the market with our application. Our biggest one, Are You Interested, has over 7 million users and it continues to grow nicely. Although there is a lot of competition we were first to the market, we are by far the biggest dating application and we think we understand what the user wants better than the competition."

CEOCFO: What sets you apart from the competition?

Mr. Lerner: "We think we understand the user on social networking sites better than other companies when it comes to online dating. It is more of a cross between social networking and dating. With an online dating site, you have to fill out a big profile, maybe answer lots of personality questions, but we don't do that with our applications on social networks. The user wants instant results so we will let you do a quick search, show you some pictures, and let you know immediately if the person likes you back. In addition, we will let you know who your matches are. We have another application called Meet New People that also lets you flirt with people and also lets you see when people are free to hang out. Our goal is to give instant results to the users on social networking sites and be able to use these applications with their friends. It also has a dating connotation and some features where you can interact with your friends. With the Meet New People application, you can see when your friends want to hang out and you can ask them to hang out with you, and you can also search outside of your social network and meet new people by going to the broad database of people displaying when they want to hang out."

CEO CFO: How do you get your applications used more widely?

Mr. Lerner: “The way the social networks work right now is they give you many ways to grow your application and it is about figuring out which avenues are best for each application. On Facebook most people have applications by seeing them in their news feed on someone else’s profile or getting invited by a friend. There are many different channels to grow on the social network and if you have an application that people like they will invite your friends. We give some incentive to inviting your friends we will give your profile more exposure if you invite a friend. How you grow is sharing your application with a friend.”

CEO CFO: You had a recent change of name; what was the reason for that?

Mr. Lerner: “The company was called eTwine Holdings and eTwine consisted of a dating website called IamFreeTonight.com. We changed the name to Snap Interactive because the focus of the company had shifted toward these social networking applications. IamFreeTonight.com was doing nicely but in a short period of time our online dating application had millions of users, at this point we are over nine million users since we launched our application in May (2007). We felt we had an area of expertise. We changed the name to Snap, which stands for social networking application provider in order to let people know our focus is on these social networking application going forward and not as much on a stand-alone dating site.”

CEO CFO: You talk about further renovations and new exciting features; what would you like to add?

Mr. Lerner: “Our users are constantly emailing us and asking us to add new features on these applications. Therefore, we are reading their responses asking

them for suggestions and making changes. There are many features that we want to add to our existing applications as well as launch new applications. Additionally, with other social networks launching a platform, each platform has different features that will work better on the platform, so we are analyzing the other social networks as well to see what type of applications we think will fit within their user base. As of now we are focused on the Facebook platform and continue to enhance our applications with various features as well as potentially launching new applications in the future.”

CEO CFO: You have over 9 million installations on Facebook?

“My vision for Snap Interactive is to become the leading provider of online dating applications on the web. Right now we are the leader of online dating applications on Facebook and overall when people use online dating applications on social networks, we’d like them to use a Snap Interactive application.” - Clifford Lerner

Mr. Lerner: “Yes. We have two applications that we have developed at this point. The biggest one is called Are You Interested with about 7.5 million installations and our other applications called Meet New People with over 1.5 million installations.”

CEO CFO: What is the financial picture for Snap?

Mr. Lerner: “We released our revenue for the 4th Quarter a few weeks ago. We did numbers in the 4th Quarter around \$388,000, in the 3rd Quarter our revenues were \$35,000. At this point I cannot say much more until we release our 10-k which will be coming out shortly.”

CEO CFO: What is ahead two or three years down the line?

Mr. Lerner: “In the immediate future everyone is looking at the other social

networks to see how the platform is going to develop on those. You had Bebo in the last month open their platform with several applications that are doing well. Today MySpace opened up their platform for developers to begin to create applications; however, they will not go live on MySpace for a bit, they haven’t said when. It is hard to navigate the landscape going up to three years, but in the immediate future every major social network is launching their own platform so we are going to certainly be involved in that and create applications and play it on a day-to-day basis. Things change rapidly so you have to be on your game and adapt to the changing environment, the landscape and the different social networks out there.”

CEO CFO: In closing, why should potential investors be looking at Snap, and what might people miss that they should understand about what you do?

Mr. Lerner: “From an investor perspective, we are one of the only companies that is focused on creating social networking applications that is publicly traded, especially in the dating area. Our first application launched in the very end of May, and since then we have accumulated over nine million users. We have anywhere from a half a million to over a million daily unique visitors to our applications. That traffic measures up to several of the larger dating sites out there. From an investor perspective, we have almost 10 million users at this point, half a million to a million daily active users on our applications and growing. We are one of the only publicly traded companies in this field. There are opportunities to gain traction on other large social networks such as MySpace, Hi5, Friendster, and Bebo as they open up their platforms also, and we are going to try to build applications on those to create a presence as well.”

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