



For Immediate Release

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ALLOY ACQUIRES CARNEGIE COMMUNICATIONS TO BUILD ON ITS LEADERSHIP POSITION IN HIGHER EDUCATION MARKETING, MEDIA, AND CONSULTING

WESTFORD, MA, April 22, 2010 —Alloy, Inc. (NASDAQ: "ALOY"), New York, NY, one of the country's largest providers of targeted media and marketing programs, announced today that its Alloy Education division has acquired the operating assets of Carnegie Communications, LLC ("Carnegie"), a leading higher education research, marketing, and branding firm based in Westford, MA.

Alloy Education, the division of Alloy providing publishing, direct marketing, and interactive web services to colleges and universities, will assume management of the purchased Carnegie business. The acquisition enables Alloy Education to provide a complete range of marketing, media, research, and communications solutions to its clients.

Joe Moore, President and CEO of Alloy Education, founded the research, consulting, and creative divisions of Carnegie in 1996. He built the business into one of the most successful consulting firms in higher education before joining Alloy in 2001, when Alloy acquired the *Private Colleges & Universities (PC&U)* magazine division from Carnegie.

"It is exciting to combine all of these assets under a single Alloy umbrella," Mr. Moore said. "We believe Alloy Education now provides a greater range of strategic marketing and media solutions than any other marketing and consulting firm in the higher education category."

The business, which will continue to operate under the Carnegie name, brings to Alloy a unique combination of experience and expertise in corporate, agency, and higher education marketing. The firm is recognized for its award-winning creative group and for applying best practices in branding, positioning strategy, market research, public relations, and social media from the private sector to educational institutions exclusively.

"Institutions of higher education must find new ways to distinguish themselves and develop more cost-effective and targeted ways to reach their key audiences." Mr. Moore added. "With the incorporation of the acquired Carnegie assets into Alloy Education's robust portfolio of services, we are in a position to provide powerful solutions to help colleges and universities succeed in the future."

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About Alloy Education

Alloy Education, a division of Alloy Inc., offers advertising opportunities and recruitment marketing services to higher education clients and corporate advertisers targeting a college-bound and professional audience. Alloy Education's assets include targeted print publications, interactive properties, and an extensive database of millions of active consumers. Alloy (ALOY) is one of the country's largest providers of nontraditional media programs reaching targeted consumer segments. Alloy manages a diverse array of assets and services in interactive, display, direct mail, content production and educational programming. Alloy works with over 1500 companies including half of the Fortune 200. For more information, visit <http://www.alloyeducation.com>.

About Carnegie Communications

Carnegie Communications is a leading edge marketing firm that partners with educational institutions to help them achieve their strategic objectives in enrollment and advancement. Using customized market research, innovative branding techniques, and powerful marketing expertise, the firm develops targeted brand platforms and marketing plans, as well as a full range of inspired marketing and communications solutions. For more information, visit <http://www.carnegiecomm.com>.

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