EXHIBIT 1

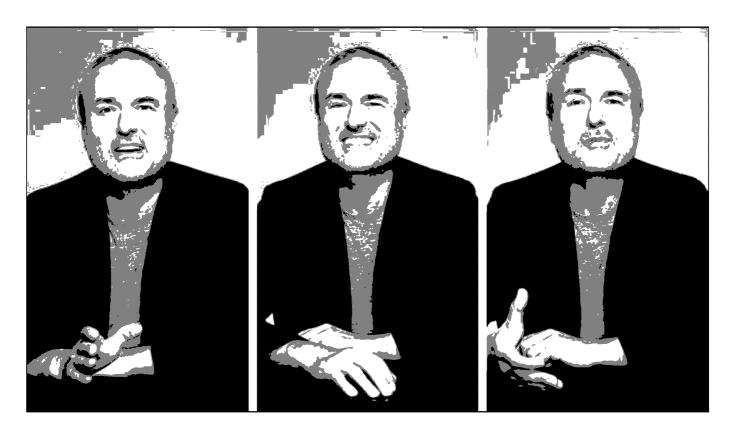


The Playboy Interview: A Candid Conversation with Gawker's Nick Denton (http://playboysfw.kinja.com/the-playboy-interview-a-candid-conversation-with-gawke-1527302145)



Jeff Bercovici

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Manti Te'o had a fake girlfriend. Rob Ford smoked crack. Brett Favre texted photos of his junk to a young woman. That these and countless other onetime secrets are now public knowledge is thanks to Nick Denton, the founder and owner of a network of news-and-gossip websites called Gawker Media. When Denton, a U.K.-reared financial journalist, founded it in 2002, he was already a successful entrepreneur twice over, having started and sold First Tuesday, which produced networking parties for young professionals in technology and related fields, and Moreover Technologies, which automated the process of aggregating news headlines for websites. The two sales netted around \$90 million.

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Denton's third company started with Gizmodo (http://gizmodo.com), a gadget blog, then blossomed with the launch of Gawker (http://gawker.com), a nasty and funny blog about New York's cultural and financial elite as viewed by the resentful underclass.* A sensation from its launch, it spawned sister sites covering sports (Deadspin (http://deadspin.com)), women's issues (Jezebel (http://jezebel.com)) and other subjects. Operating outside the journalistic establishment and its constraints, Gawker Media writers were the first to break the scandals around Te'o, Ford and Favre. They also published the photo that forced "Craigslist congressman" Chris Lee to resign and got their hands on a prototype of the then top-secret iPhone 4—a scoop that drew considerable heat from law enforcement and a furious personal response from Steve Jobs.

Despite the hundreds of millions of page views these and other stories have yielded—translating into an estimated \$40 million in annual ad revenue—Denton isn't satisfied. Gawker's reliance on journalists is, he believes, a fatal weakness, one he means to correct with a new system called <u>Kinja</u> (http://lauren.kinja.com/), which he is currently in the process of refining. Part publishing platform, part social network, Kinja aims to do nothing less than turn Gawker Media's 80 million monthly readers into willing accomplices, a virtual nation of gossip reporters. In fact, Playboy is also an accomplice, regularly republishing articles from both the magazine and its digital platforms on Kinja.

To pry secrets out of the man who exposes the secrets of others, Playboy tapped respected media writer Jeff Bercovici. He reports: "When I first sat down with Denton, he had some personal news he was happy to share: He had just gotten engaged to his boyfriend, Derrence Washington, a handsome African American actor. The two live together in a vast and somewhat severe loft apartment in SoHo, where we conducted much of this interview (when we weren't eating Thai food at a nearby restaurant). A trim 46, Denton dresses in casual but stylish clothes of gray and black and keeps his salt-and-pepper hair cropped short. Feared and reviled by so many, in person he is candid and voluble, with no shortage of opinions and no fear about betraying his own privacy."

PLAYBOY: You've said the mission of Gawker is to publish the stories that journalists talk about with one another in private but never write.

DENTON: Yeah, the founding myth of Gawker happens to be true. I was a journalist at the *Financial Times*. Whenever you work at a newspaper, particularly a newspaper with high standards, you're struck by the gap between the story that appears in the paper the next day and what the journalist who wrote that story will tell you about it after deadline. The version they tell over a drink is much more interesting —legally riskier, sometimes more trivial, and sometimes it fits less neatly into the institution's narrative. Usually it's a lot truer. The very fact that a journalist will ask another journalist who has a story in the paper, "So what really happened?"—now, just think about that question. It's a powerful question. It's the

actually a discussion about whether a whole generation of kids had damaged their career prospects because they put up too much information about themselves in social media. What actually happened was that institutions and organizations changed, and frankly any organization that didn't change was going to handicap itself because everyone, every normal person, gets drunk in college. There are stupid pictures or sex pictures of pretty much everybody. And if those things are leaked or deliberately shared, I think the effect is to change the institutions rather than to damage the individuals. The internet is a secret-spilling machine, and the spilling of secrets has been very healthy for a lot of people's lives.

PLAYBOY: The secret-spilling-machine part seems self-evident. As for the liberalizing part, there's a lot of data that says essentially the more information people have, the more entrenched they become in their own views—the more they suffer from confirmation bias.

DENTON: Obviously sometimes you go on Facebook and it's totally one-note and there's no real discussion or argument. You can have a debate on Twitter, but I've never seen anyone persuaded there. Twitter is bad for our intellectual health. That's something I would like to do something about. It would be nice to have a civil place for argument. It should be like a good seminar—in an English university, where people actually disagree, not an American one.

PLAYBOY: Is it possible you set a lower value on privacy than most people do?

DENTON: I don't think people give a f^{to}(k, actually. There was a moment when I thought some sex pictures of me were about to land. Someone claimed to have some and to be marketing them. I even thought I knew where they'd come from—I'd lost a phone. But it turned out to be a hoax.

PLAYBOY: And you weren't freaked out?

DENTON: It would have been mortifying, but every infringement of privacy is sort of liberating. Afterward, you have less to lose; you're a freer person. Shouldn't we all want to own our own story?

PLAYBOY: You're more willing than most people to organize your life according to principle and see how the experiment turns out.

DENTON: You could argue that privacy has never really existed. Usually people's friends or others in the village had a pretty good idea what was going on. You could look at this as the resurrection of or a return to the essential nature of human existence: We were surrounded by obvious scandal throughout most of human existence, when everybody knew everything. Then there was a brief period when people

moved to the cities and social connections were frayed, and there was a brief period of sufficient anonymity to allow for transgressive behavior no one ever found out about. That brief era is now coming to an end.

PLAYBOY: That doesn't jibe with your other theory about how we'll judge one another more kindly when we have no privacy. Human history is not a history of tolerance for deviation from the norm.

DENTON: You don't think there was a kind of peasant realism? You hear these stories about a small town, seemingly conservative, and actually there's a surprising amount of tolerance. "So-and-so's a good guy. Who cares if he's a pig fucker? His wife brought a really lovely pie over when Mama was sick."

PLAYBOY: Do you feel the same about the dilution of our privacy rights when governments are doing it?

DENTON: I feel there are certain efficiency gains, at least in the merging of government databases. But that needs to be counterbalanced by a reciprocal openness on the part of government.

PLAYBOY: So you're okay with the NSA listening to your phone calls as long as you can listen to the NSA's phone calls.

DENTON: I suppose that would be the extreme manifestation.

PLAYBOY: For someone who is half-jokingly referred to as the Dark Lord by employees, you're surprisingly optimistic, even utopian, about the future.

DENTON: I am totally earnest.

PLAYBOY: What do you think about the critique that the technology industry does an amazing job solving the problems of affluent people—especially affluent men in their 20s and 30s, who make up most of that industry's workforce—and a pretty crappy job of solving everybody else's problems?

DENTON: It's a good point but wrongheaded. Look at Steve Jobs. Did he or did he not advance human civilization? Was he not an agent of progress? He's like one of those Victorian figures. That's the tradition he's in. How many of those were there in the late 20th century? Who was big in the 1980s? It was financial engineers, people like John Malone and Barry Diller. Now, through technology, there's a new generation of builders. Evan Williams of Blogger and Twitter, Larry Page and Sergey Brin of Google, Jeff Bezos of Amazon and of course Steve Jobs.

PLAYBOY: Would you say Steve Jobs is one of your heroes?

but I don't have 100 lifetimes to go find him. So this is the best person I could be with in this lifetime.

PLAYBOY: How did you meet?

DENTON: How did we meet? [laughs]

PLAYBOY: Yes.

DENTON: [Laughs] I think you can say on the record that I knew his boyfriend.

PLAYBOY: The *New York Post*'s gossip column reported at the time that the boyfriend you're referring to threw a brick through your window.

DENTON: It was a stone, not a brick. I actually gave them the whole backstory. I knew they couldn't do anything with it.

PLAYBOY: Why couldn't they?

DENTON: Too complicated. The mainstream press doesn't really want gay gossip. They can't even deal with closet cases. It's a mixture of lingering distaste for the homosexual act and a modern version of correctness. They don't even know whether outings are politically correct or not. So they're completely paralyzed. They do not know how to deal with gay guys. They're just about getting to be able to deal with, say, a gay engagement being news. But the true pansexual messiness of most gay sexual histories is not something they or their readers are ready for.

PLAYBOY: Which is funny, because "pansexual messiness" sounds more interesting than most of what you read in the gossip pages.

DENTON: Well, I think everybody is more interesting than how they're portrayed.

PLAYBOY: Do you ever have misgivings about exposing people's private lives, their sex lives?

DENTON: If there's a gap between your private behavior and your public status, that's what makes the story for us. To my mind, the only real modern sin is hypocrisy.

*Editor's note: The original version of this article stated Gawker launched before Gizmodo, however, Gizmodo was the first site in Gawker Media's portfolio.

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