

EXHIBIT 2

**EXHIBIT 2: TRANSCRIPT OF AUDIO-VISUAL RECORDING OF DEFENDANT
MATTHEW CHARLES MULLENWEG PUBLIC INTERVIEW AT TECHCRUNCH
DISRUPT 2024 CONFERENCE**

LINK: https://www.youtube.com/watch?v=Fn_Hzfl_sW0

Speaker	Dialogue
MATT MULLENWEG	Howdy, everybody.
CONNIE LOIZOS	Hi guys, good morning, thank you for coming, and thank you for coming. I'm so glad you're here.
MATT MULLENWEG	It's such a pleasure, I mean, TechCrunch, we have such a deep history with, you know.
CONNIE LOIZOS	Absolutely.
MATT MULLENWEG	Mike Arrington started as a WordPress.com blog, and it was just him, and it kind of scaled, and now y'all are, you know, you're here with 10,000 people, and it's kind of incredible.
CONNIE LOIZOS	Absolutely, well, we have a very big vested interest in what happens with WordPress. So anyway, it's so nice to see you. You'll never remember this, but I first met you when you were probably in your early 20s at the house of a mutual friend, and I followed your career since and I mean I've just been sort of amazed you've accomplished more in your 40 or so years than most people I think accomplish in, you know, a few lifetimes um it does feel now that that is potentially in peril, so I'm glad that you're here to talk a little bit about it.
MATT MULLENWEG	Yeah.
CONNIE LOIZOS	Maybe peril is, uh, maybe you would disagree with that word, but it does feel really dire. Um. And so I think, um, I think we can probably surmise that a lot of people in the audience know what's happening, but there are gonna be people watching this video online who may not. There's gonna be people in the audience who maybe also don't know exactly what's happening, so I just want to sort of like set the scene for a second.
MATT MULLENWEG	Sure.
CONNIE LOIZOS	So you, um, you you co-created WordPress, this open source technology in 2003. Open source meaning anybody can download it and use it. Separately you are the co-CEO or I'm sorry the CEO of Automattic, this company that um has like a dozen or more properties, really interesting things.

Speaker	Dialogue
MATT MULLENWEG	Yeah, we started in 2005. Um so we started doing, basically trying to commercialize, create a commercial side of WordPress. So we do hosting, anti-spam plug-ins, Jetpack, Akismet, et cetera. But really, we're we're an open source and open web company, part of kind of the coalition, along with, you know, like, that's trying to make the web independent, open, free. And um so nowadays we have Tumblr you know WooCommerce, which is kind of open source Shopify uh only platform growing as fast as Shopify uh oh uh podcasting apps like Pocketcast uh Day One journaling. So we have a whole portfolio of um everything basically, but our the common thread between it all is we try to be privacy-centric, user-centric, and open source.
CONNIE LOIZOS	That's great. Parse.ly, we love Parse.ly as well.
MATT MULLENWEG	Yeah, Parse.ly Analytics, yeah.
CONNIE LOIZOS	Um, okay, so, but your primary business, I think, is WordPress.com, the web hosting service.
MATT MULLENWEG	Yeah, that's about half of our revenue, uh which I think we publicly say is now at over half a billion a year. And um yeah, and it scales from, you know, you can start with a free WordPress.com site, or pay, you know, 60 bucks a year, all the way up to our VIP service, which is Enterprise, which hosts y'all, WhiteHouse.gov. You know, we run some of the largest uh sites in the world. And now WordPress has grown from being, you know, started just a blogging platform, to running over 40% of all the websites on the internet, which is 10x the #2.
CONNIE LOIZOS	Right, which is phenomenal. Um, but in addition to WordPress.com, which you run, there are many companies that have been built off of this WordPress technology, which is amazing. Um many teams, including word, WP Engine, another web host web hosting service. Um and six weeks ago, you declared war, using your own word, on them.
MATT MULLENWEG	Yeah, yeah. (laugh) Well, what had happened was, you know, a lot of people when they hear WP Engine, um, they kind of expand the WP to WordPress. And they think it's us. They think it's an official thing and actually you know we worked pretty closely with them since their starting. We're actually a seed investor but in 2018 they were uh we were kicked out and they were bought by this private equity firm Silver Lake. And since then –
CONNIE LOIZOS	Can I back up there for a second?
MATT MULLENWEG	Sure.

Speaker	Dialogue
CONNIE LOIZOS	You were you were kicked out, so they bought your shares but you sold them unwillingly?
MATT MULLENWEG	<p>Yeah we would have loved to have remained involved, um but Silver Lake kind of took it over and uh like they've done with many open source and open companies they've really taken it in a quite uh profit maximizing place so they started to abuse the trademark a lot more. Uh they started to really cut corners for the user experience. You know there's been reports around you know things they do with like turning off the revisions feature for WordPress, uh ya know supports, and so they built quite a large business still, so private equity is usually good at operating. Um, they're probably around 450, 500 million. We estimate they're doing 50, 60 in free cash flow. So um for the past really 18 months, we've been trying to do a deal with them, and worked very closely with board member Lee Wittlinger, Heather Brunner, the CEO of WP Engine, and really just tried to do a deal for a long time. Um, and it was really kind of the past four or five months that we realized they were just delaying you know cuz they had many, many opportunities. We had previous term sheets, and then we had a final one, this one that we published, they published actually, uh for you know sort of a trademark license. So they would have access to the WooCommerce trademark, which we own fully, the Woo WordPress trademark, which we have their exclusive commercial license to. It's owned by the foundation, but we have a commercial license. And um and then access to all the WordPress.org, you know, events, everything like that. And um they refused to even negotiate the term sheet. You know, it was 8%, but we would have negotiated that. And so, uh yeah, we declared this scorched earth nuclear approach, where we said, all right, we're um we've tried the nice way for a long time. And if you look at my career history, I've been doing WordPress for 21 years. I've had like two or three fights in those 21 years. You know, it's like once every like seven or eight years. And uh that's because when you're open, you sometimes people take advantage of you. And so, to stand up to it like a schoolyard bully, you really have to you have to fight sometimes.</p>
CONNIE LOIZOS	<p>Well, this feels existential for a variety of reasons, but if we can back up for a second, so I'm sorry to make you repeat yourself, but again, not everybody's like caught up here. So you say that you um wanted to, you you'd been negotiating in good faith with them, and that they were sort of stringing you along. And I know people have been saying like, where's the evidence of that? Because according to WP Engine, you presented them with this sort of, um you know, agreement, just shortly before you went public with your sort of, you know, uh you know aggravation with them. I mean, it sounded like they had like a 48 hour</p>

Speaker	Dialogue
	window to respond and they didn't and then you started talking about your, sort of –
MATT MULLENWEG	I mean the things they've done though which are very misleading is they've tried to weaponize their customers um against us to try to like rile up the WordPress community and two, they try to say like hey this was a last-minute thing. Um they also misled where they said that um you know some of the text messages they released, um one part of how closely we were working with them is uh I was under the impression that Heather was actually interviewing for a job, and so if you look at our meetings we had lots of one-on-one meetings with under first half there that's because she was actually interviewing for uh you know Josepha uh Josepha's position as the executive director of WordPress.org um earlier in the year, so kind of from November to January we were having those negotiations for her actually leaving WP Engine, joining Automattic and doing this role. So um again now in hindsight, I think she was just milking me for information. (laugh) But yeah, I was really thought that was what was happening.
CONNIE LOIZOS	I guess, do you have evidence of that? Because she says that that's not the case and that in fact you were trying to poach her and she didn't respond, and when she didn't respond you threatened to tell her board and potentially the press she was interviewing.
MATT MULLENWEG	Well, yeah. Yeah on Sunday afterwards, so I think that was, I think this all started what was it September 17 th ? So like September 20 th . Um. Yeah, I did say that, hey, you know, we were having these negotiations What evidence do it was all verbal, like we she didn't put anything in writing but we have these meetings. We have selfies together, you know, I can show you that stuff but um yeah, it was a verbal negotiation. But we got to the point where I know exactly what she was making with WP Engine, I know what her equity is, you know, all that sort of stuff.
CONNIE LOIZOS	Do you regret putting what you said into texts? Because there is a there is a sort of an ugly record of texts.
MATT MULLENWEG	No, and one nice thing about this, hopefully, you know going to trial, is there'll be a discovery process. So they've selectively released some of my texts, none of hers by the way. Um to sort of paint this picture um but of course in discovery everything will be there, and I'm very happy for that uh that transparency because there'll, there'll be a lot more of the story that'll come out.
CONNIE LOIZOS	So again, just trying to get to the root of I guess what's happening and how it gets resolved. So you're frustrated by some of the things that they did, um including making the revisionist revision history harder to

Speaker	Dialogue
	manage. I guess the question is was that any of your business to start with?
MATT MULLENWEG	What was any my business, what do you mean?
CONNIE LOIZOS	What WP engine does, how it conducts it's—
MATT MULLENWEG	Oh absolutely, because they were abusing the trademark and creating a lot of confusion in the market. So if you look actually, since this started they've had uh, we estimate tens of thousands of customers leave. And including like, I had a friend of mine, Bob Perkowitz, who was in the CNBC article. He's a close personal friend, I've known him for 15 years, he had eight sites on WP Engine. He thought it was me. So it wasn't until the story came out that he was like, oh, and so that was, you know, he was one of the customers that has left. So, um you know, I think over the next few weeks, they're actually gonna lose far more than 8% of their business. And so that's part of what they've they've said, actually, in their filings, that I think they had cancellations of 29% everything. So I think that shows that as their customers are learning, that they're actually not officially associated with the WordPress. In fact, are attacking WordPress. They're moving off.
CONNIE LOIZOS	Okay, so um you wanted, so I don't think we established that you had asked them for basically 8% of their, either their revenue or 8% of the equivalent of revenue in like engineering hours working on the Core. One of your biggest beefs with them, in addition to saying now that they were abusing your trademark, was that they weren't contributing enough to the WordPress sort of community.
MATT MULLENWEG	Well, uh that's a way to put it. Yeah, I wanted to give them the option because I knew that they were going to weaponize this and publish it. So I wanted to say it's not just about the money. It's really about like, you know, if you're going to profit off the WordPress trademark, you know, you need to be part of, uh you know, the WordPress ecosystem.
CONNIE LOIZOS	Right.
MATT MULLENWEG	But also it was the WooCommerce trademark as well. So there's that whole other thing that they were abusing.
CONNIE LOIZOS	Just wondering how you settled on 8%?
MATT MULLENWEG	Um based on business analysis. So, you know, if you estimate that would be about 32 million. They still would have been free cash flow positive. And um based on our estimates and, you know, the negotiations that we've had over the past 18 months, we felt like that was a fair amount.
CONNIE LOIZOS	Because -

Speaker	Dialogue
MATT MULLENWEG	By the way, they, if you look at their - part of the reason it's so profitable is they don't, they don't have any IP. They don't create WordPress. They don't spend any money on the primary thing that they're selling to their customers. So if you look at any other tech company, they're spending way more on R&D. So this is basically kind of like their outsourced R&D cost.
CONNIE LOIZOS	Well, they say that they say otherwise, they say they've spent millions of hundreds of millions of dollars, you know, developing their business. And they also say that they've contributed a lot to the WordPress community, plugins, other th-, you know, sponsorship to WordCamp. Uh
MATT MULLENWEG	I mean, sponsorships to WordCamps are for advertising, you know, so they've, uh I think in total that they've ever sponsored since they started, I think it's around 400,000. Um and, you know, there's other sponsors that would have happily had their space. So they're, they're no longer allowed to sponsor. And already other companies have taken their spot. So it's, it's really advertising. It's like if you had sponsors here, they're doing it not just out of altruism, they're doing it to get customers.
CONNIE LOIZOS	Okay. Um I How dare you say that about our advertisers? (laughter) Um um I did want to say, you know, so let's talk more about this whole trademark issue, since that's, I guess, where we're kind of heading now. Um. So 14 years ago, you did contribute the WordPress open source software and trademarks to the WordPress Foundation, which everyone see sees as a nonprofit that they didn't think that you sort of, um, would claim, you know, continued ownership over. You wrote at the time that Automattic had transferred the WordPress trademark to the WordPress Foundation um to ensure access to WordPress and related open source projects and perpetuity. You added, "Automattic might not always be under my influence, so from the beginning I envisioned a structure where for profit, nonprofit, and not just for profit could coexist and balance each other out. It's important to me to know that WordPress will be protected and the brand will continue to be a beacon for of open source freedom regardless of whether any company is as benevolent as Automattic has been thus far." It sounds to me like you were saying, take it, go. And now it sounds very much like the extreme opposite.
MATT MULLENWEG	It's important to remember the context. So, Automattic's been around for a while. I just celebrated actually 19 years there. So um in 2005, when we started, I was 21. Our first round was 1.1 on 3.3. (laugh) That was our Series A, by the way.
CONNIE LOIZOS	Good old days.

Speaker	Dialogue
MATT MULLENWEG	And so, um and as a kid, you know, I didn't have control over the company. At the time I, you know, the investors uh controlled it. And we actually brought in the CEO, Tony Schneider, who actually won a Crunchy for CEO of the year back in the day, I think 2008 or 2009.
CONNIE LOIZOS	2009
MATT MULLENWEG	And um so, I mean, fast forward to today, I now vote 84% of the shares, you know, so I have founder control again, but at this time I didn't. And so that meant that Automattic could have been sold, it could have uh been uh taken over by investors, I could have kicked out lots of things. So, um you know, again, at the time, the trademark belonged 100% to Automattic. So it was owned by the company. So I had I had a multiyear negotiation to try to transfer the trademark out. So I was basically negotiating with the investors, the board, everyone like that. So we created this 501(3)(c) nonprofit, the WordPress Foundation. Um you know, there's a lot of IRS rules around nonprofit foundations. So uh the foundation actually has an educational remit. We run these WordCamps, we do, you know, teaching people to code in other countries, um you know, teaching women to code, that sort of thing, like lots of educational remit. And then we wanted to hold the intellectual property of the WordPress trademark. So when that happens, um we did a transfer of the trademark. This is all kind of complicated, but hopefully it helps people understand. And um the foundation, as part of that, uh sort of gave a commercial, it kept allowed Automattic to keep the commercial license. And then I had a license to run WordPress.org. So WordPress.org, again, just started with me registering the site on GoDaddy in 2003. It didn't officially have a trademark or anything. The trademark came a few years later. So I've always just run it personally. And, uh, so I have a license to run it for WordPress.org. Uh Automattic has a license. Um if -- The foundation has a three person board, I'm one of the three. So it's truly an independent board. And then, um yeah, for example, if I were not a good steward of the WordPress.org, you know, website and trademark, the foundation could actually take it back from me and give it to someone else.
CONNIE LOIZOS	Who are the other two board members?
MATT MULLENWEG	Chele Farley and Mark Ghosh.
CONNIE LOIZOS	And what do they think of all of this?
MATT MULLENWEG	Uh, well, we just had a board meeting, actually, a week or two ago. We've published our minutes on the WordPress Foundation site. Um they're incredibly supportive, so.

Speaker	Dialogue
CONNIE LOIZOS	Well, so I have to ask you, and I was asking you backstage how you're doing, because, I mean, what you've done is so immensely unpopular, obviously. I mean, I did see that you tweeted that you you're just celebrating your 19th year at WordPress. And there was some support, but much much of it was, you know, hugely negative. Like, "We hope it's your last year," and "we all hate you, dog." (laugh) Um sort of typical uh X fare, but um how how are you absorbing all of that?
MATT MULLENWEG	Well, WP Engine's been very successful in their PR campaign. And they've, you know, drummed up a lot of the the folks who uh are sort of making, they're trying to make this like, oh, WordPress is in trouble or something. Now, um it's been challenging, to be honest, and I, you know, I wear a Whoop. My uh my recovery and sleep has been kind of weak the past few weeks, um but it's also been, there's been an incredible showing of support. So lots of other executives. You know, I was just uh with Mark Benioff in Hawaii a few days ago. So the folks who like really understand business and other things have been very, very supportive, and uh including our investors, our Automattic board, and lots of other companies. So if you look at, uh so also WP Engine's like, oh, well, this is gonna happen to other companies. But actually, if you look at WordPress.org, every other single major WordPress host, including SiteGround, Bluehost, DreamHost – You know, because the WordPress ecosystem is about 10 billion per year, and there's all these other hosts that are collectively much larger than Automattic or WP Engine, um, that host a lot of the 40%. So they've all come out in support as well, which has been really fantastic.
CONNIE LOIZOS	That's great, uh because my sense is that, I mean, again, just seeing what I'm seeing online, it sounds like a lot of people are threatening to leave. Um I did wanna ask, in fact, about that. I mean, I talked to a couple of community members who were saying that like the whole community might fork, and I wondered if that's something that you're worried about.
MATT MULLENWEG	Um there might be a fork. I mean, we've had WordPress forks before, um, probably about three or four times in the history. And it's one of the beautiful things about open source is there can be a fork. So uh if, you know, WP Engine WP Engine's kind of forked the software already. If you look at the version they run, it's very, very different from what Core is. So uh yeah, maybe they'll do something more there. I think that'd be fantastic, actually, so people can have an alternative governance or an alternative approach. But if you look at it, um like every major release, we have a WordPress 6.7 coming out in a few weeks. It's got over 600 contributors. Only about 10% of those are for Automattic. Um there's been a handful, a couple that have, you know, said they're taking a break or something, probably about half a dozen.

Speaker	Dialogue
	But there's many, many hundreds of others. If you look at the activity of WordPress, you know, since Sept September 17th, I think we've had, you know, 40 million downloads of the Core software. You know, more than that of plug-ins and themes, so the actual activity of WordPress is going quite strong.
CONNIE LOIZOS	But I guess, I mean, in aggregate, is it worth it to even take that risk over this battle with them? And also, Matt, relatedly --
MATT MULLENWEG	I obviously think it's worth it. Now, and again, if this were happening every year, there'd be something wrong with us. It's kind of like the old saying, like if you wake up every day and every day you meet a jerk, maybe you're the jerk. But if, you know, every five or ten years, you know, we have something like this happen, I think that's probably about normal.
CONNIE LOIZOS	I guess for the developers out there who want crystal clear clarity, and I know you've asked been asked this before, and I haven't heard a really crystal clear answer, what is the threshold? So what did they, at what point did they overstep? I mean, uh what kind of guarantee can you offer to other people that this won't happen if they also become highly successful, as WP Engine has become?
MATT MULLENWEG	Well, like I said, there's plenty of other businesses which are just as big as WP Engine. So GoDaddy's, WordPress Business, SiteGrounds, WordPress Business, Bluehost, they're all, you know, similar size or larger. So, and we have great relationships with all those. Um if you look at the changes they've been making to their website since this all started, their lawyers are obviously telling them they're doing something wrong. So they've added like a lot of registered trademarks, they've changed the names of all their plans. Like one of their plans was actually called WordPress Core. (laughs) Which in the WordPress community means something very specific. So they had a lot of really confusing stuff. I think the other thing that's very telling is, you know, they're not on stage. They're not talking to press. It's all going through their lawyers, Quinn Emanuel. So when you have nothing to hide, when you, you know, on the right side, I'm doing press, I'm doing podcasts, I'm here, etc. Um when you have something to hide, you have it all go through a spokesperson and your lawyers, so.
CONNIE LOIZOS	Well, people choose different strategies. I'm, I'm, I'm thankful you're here talking about this --
MATT MULLENWEG	And I'll also say from the legal point of view, you know, we had Neil Katyal sign up to lead this case. He's uh one of the top lawyers in the country. He's Supreme Court barred and has, you know, worked under Obama. And um he's actually faced off with Quinn Emanuel a number

Speaker	Dialogue
	of times and has won every single case so I think from a legal point of view we feel very very strong as well.
CONNIE LOIZOS:	I actually wanted to ask, he is still your lawyer? Because I saw that somebody withdrew their service uh earlier this week.
MATT MULLENWEG:	We replaced a previous lawyer with uh Neil's firm which is Hogan.
CONNIE LOIZOS:	Okay. Um I wanted to also ask you a little bit about your staff buyouts.
MATT MULLENWEG:	Oh yeah.
CONNIE LOIZOS:	So first you had offered to give them either \$30,000 or severance.
MATT MULLENWEG:	Six months of salary, actually, which for you know for most people they make far - you know we had people you know making high six figures that uh that took the buy out.
CONNIE LOIZOS:	So it was like if you aren't happy with the way I'm conducting the business right now take this and then after that happened -
MATT MULLENWEG:	Well it wasn't just that. So we had people resign for a variety of reasons, um we had one guy who was like yeah I love you but I really hate working with this other person at the company. So there was a variety of reasons. Uh it was an alignment offer so not dissimilar to what like Coinbase did, branded Coinbase or what other companies have done.
CONNIE LOIZOS:	But this was very much tied to what's been happening. It wasn't like -
MATT MULLENWEG:	Well they say never waste a good crisis, so...
CONNIE LOIZOS:	Well I was going to ask you so and then so subsequently, just to let everybody know, so there was a point where you offered people six month salary and then you said you know what if you miss the window I'm going to give you one more chance and I'm going to let you take nine months of pay.
MATT MULLENWEG:	Yeah. So that was kind of funny. So even after this six-month buyout we had a leaker at the company. So someone who was taking screenshots of like internal private stuff and leaking it. So um I know you love leakers but it's kind of breaks the trust we have a very high transparency environment at Automattic, where basically everything everyone could see everything, all the revenue numbers, every pretty much everything. So, uh you know, someone breaking their confidentiality agreement is really really tough. So I created the second buyout basically just for the leaker. I said all right you know it was a much shorter window it was like uh a four or five hour window and it

Speaker	Dialogue
	was 9 months of payouts and it was kind of funny, the leaker actually got in touch in the first hour.
CONNIE LOIZOS:	Oh was that right?
MATT MULLENWEG:	And they confessed actually and I said you know what, great. You I actually have incredible respect for this person here's the 9 months and uh yeah here you go.
CONNIE LOIZOS:	So altogether I saw a report that the six-month buyout around 8.3% of people.
MATT MULLENWEG:	159 people yeah.
CONNIE LOIZOS:	And how many more was it just the leaker who took the 9 month deal or I'm assuming more –
MATT MULLENWEG:	So the second deal - so the first deal um we cut off your access the same day. The second deal we said hey when the 159 left we actually we've actually seen a huge boost in business. So we're hiring as fast as we can. So for the second deal, you know, if you're the leaker, we'll cut off access immediately, but for others we might ask them to stay on you know possibly until next year, just because we're very short staffed right now. So we kind of need to hire. So um there were some other people that have taken it. Our employee count is actually totally public so if you go to Automattic.com/about, it shows our current number.
CONNIE LOIZOS:	You had 1900 at the start of this how many do you have now?
MATT MULLENWEG:	Uh, it says on the website, I think it's probably 17 something and that number's actually gone up since the second offer because we're hiring you know again as fast as we can.
CONNIE LOIZOS:	Although you're also dealing with this – you can't be hiring too quickly because I think the you're very distracted.
MATT MULLENWEG	I think we've hired 26 people this month.
CONNIE LOIZOS	Is that right? (Matt: yeah yeah) I did want to ask if there was anything so great uh and I don't I I was wondering if you were also using this as an opportunity to downsize.
MATT MULLENWEG	A little bit. I think like many companies that we we probably were a little bit bloated so the head count of Automattic or sorry I don't like the word head count, the total employee number actually was up to 2100 and I think like many many companies, we kind of grew a little too fast in the covid boost and um with the efficiencies in AI, with productivity, everything we're just seeing that uh we can serve our customers better, um just more efficiently so um I could actually see a

Speaker	Dialogue
	point where Automattic, you know reaches a billion in revenue with possibly fewer people than we have today.
CONNIE LOIZOS	I wanted to ask because you know Mike mentioned when he was introducing us that uh Automattic was valued at \$7.5 billion back in 2021. I did see that Black Rock had marked down the value of its holdings to half of that amount essentially back in March. So there have been theories that this whole fight with WordPress was sort of driven by Automattic being in some sort of state of duress, uh wanting to drive down the value of WP Engine so you could acquire it. So do you want to sort of can you tell me about your company's financial health and also if there is any truth to your potentially wanting to acquire this company.
MATT MULLENWEG	Yeah what can I say about that that we've said publicly? Um. Half a billion in revenue. Uh we haven't raised any primary capital and have no plans to. So you know running at break even or better and uh hiring aggressively and growing very fast. So...
CONNIE LOIZOS	And what about WP Engine? I mean you you have talked here today and in texts and tweets about how people are leaving WP Engine and it's probably not worth what it was worth when Silver Lake uh invested in.
MATT MULLENWEG	You know it it's been widely rumored that they were shopping around and trying to sell WP Engine earlier in the year, um trying to get a \$2 billion valuation and uh they obviously weren't able to do that and you know I talked to one of the private equity that actually looked at buying them and they said uh part of the reason they didn't buy it is they were like well they don't have any IP. And what's going on with this trademark they don't have a trademark license. So I think that's part of what's happening. You know I'm actually very surprised that Silver Lake hasn't come back to the negotiating table because I do feel like if you know if I were valuing WP Engine it would be under their revenue right now, you know because they're they're not growing anymore, um they're in this legal battle which I think they're going to lose, and um, yeah, they're losing a lot of customers. So uh we'll see what happens. They're either gonna -- you know, like I said, we're at war with them. We're either going to go brick by brick and take -- us and other companies, take every single one of their customers or um, yeah, hopefully if they -- they could end this all tomorrow but would happily uh negotiate, you know Heather, Lee, if you're watching this, like, happy to talk, you know how to reach me.
CONNIE LOIZOS	So you um you do have to respond to a preliminary injunction by I think the end of today, is that correct?

Speaker	Dialogue
MATT MULLENWEG	Um yeah I think we're doing a filing today and then there's a hearing uh in Nov in a few weeks. So you know the legal process is kind of takes a while.
CONNIE LOIZOS	So right now you they're still in a state of being sort of cut off from the tools they need to cater to their customers.
MATT MULLENWEG	Well so there's wordpress.org the sites uh they've lost access. Um they were able to replicate the plug-in update service and everything that they were relying on wordpress.org. It took them a few days but they've replicated all that, so they're they're serving their customers. Um. They say just fine. And, uh you know, if we lose the injunction, what happens? Well we have to go back to the state of what they were doing beforehand, where they access wordpress.org, so that's fine.
CONNIE LOIZOS	I I guess you know so if you continue forward this could take years.
MATT MULLENWEG	Yeah, so you know the estimates I've heard from Neil and others is that in a worst case scenario, if we lost everything, it would be kind of happ happening in 2026 or 2027.
CONNIE LOIZOS	Wait, wait, say that again? If you lost the battle, it would take until 2026 to resolve?
MATT MULLENWEG	Yeah, if it goes to jury and everything like that, yeah. That's just how legal system works.
CONNIE LOIZOS	Sure, sure.
MATT MULLENWEG	If you look at the legal cases, they take a very long time.
CONNIE LOIZOS	What do you do? Again, I I can't sort of emphasize enough how much animus toward you I'm seeing out there.
MATT MULLENWEG	And also lots of support, but you know, we notice the negative a little more.
CONNIE LOIZOS	Yes, yes, but but really, I mean, it seems really, um I it's just so curious to me that it would be worth it to you to pursue this for two years. I guess in the meantime how do you manage sort of you know that community that's very frustrated with you with with handling this lawsuit and pushing Automattic forward for the next couple.
MATT MULLENWEG	Well we're trying to do some press, right, so you know which hopefully translates some of the story. Um there's actually gonna be some cover magazine articles coming out which is pretty exciting. Uh. Thank you so much for having me here. And yeah just trying to connect with people, so I'm doing calls to the community uh you know still running WordPress and running Automattic day-to-day, um and it's also just kind of interesting like we could do a quick poll here in

Speaker	Dialogue
	the audience like uh those of you who knew WP Engine before, um did anyone think it was like officially associated with WordPress? Raise your hand. Yeah so –
CONNIE LOIZOS	Not that many.
MATT MULLENWEG	And the legal uh legal threshold for trademark is 15% confusion, so we found in polls much higher than that and uh so we think there's you know a strong legal case here.
CONNIE LOIZOS	What do you think of you know WP Engine's point that they've helped grow awareness of WordPress? I mean there are millions of people who wouldn't be using WordPress probably if not for them.
MATT MULLENWEG	Yeah so I mean they host somewhere between eight hundred thousand nine hundred thousand sites um that's uh that is something, um but you know WordPress is far far larger than that so their market share of WordPress is you know under five percent so –um yeah under three percent actually, so yeah they're there. But if they weren't around guess what? Bluehost, SiteGround, all these other hosts would happily have those customers. We'd happily have those customers, and in fact we're getting a lot of them.
CONNIE LOIZOS	I wish you well throughout all this -- I am wondering, are you, do you have a – who who's sort of mentoring you? You mentioned these you know, two board members on the WordPress Foundation. Who else sort of is advising you here?
MATT MULLENWEG	Yeah so the Automattic board is pretty incredible. We have uh Tony Schneider, Phil Black, who have been involved since day one, our independent board members, General Ann Dunwoody, amazing, amazing woman, actually the U.S. military's first ever female four-star general. And so uh she's retired now, but has been on the board for a couple of years. Other board member is Sue Decker, you know, former CFO of uh of Yahoo, also on the board of Berkshire Hathaway, Costco, so again incredible mentor. Mark Benioff has been an incredible mentor through all this. And I also have a background network of other CEOs. We have kind of a, you know, whether it's the Brian Armstrong, the Collison Brothers, you know, people who have kind of grown up with over the past few decades. And um you know so we all talk in the backgrounds.
CONNIE LOIZOS	And nobody said "Matt, stop."
MATT MULLENWEG	Um who said "Matt, stop?" Uh. So there's one executive of a public company uh who I'm very close to, and um he actually was pretty concerned. So, he reached out over the past few weeks and um because he was reading also kind of the haters, the bad press and um so yeah, I actually been sort of spent some time with him and as he learned more

Speaker	Dialogue
	and more details of the case, he's turned around. I won't say his name but he's someone who's very close to the open source movement as well.
CONNIE LOIZOS	Okay. Well, again, we've loved WordPress over the years. We're very concerned about all this and we'll be following your next moves closely. But thank you again for joining us. I really, really appreciate you taking the time.
MATT MULLENWEG	It's been a pleasure, and thank you all for coming out. It's been fantastic.
CONNIE LOIZOS	Thank you.