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FOR IMMEDIATE RELEASE

Reminder -- Conference Call and Webcast Today at 11:00 a.m. Eastern Time

Interactive Dial-In: 1-866-800-8649 Passcode 50139022 (10 minutes before the call)

BANKRATE RELEASES Q2 2004 FINANCIAL RESULTS

- 2004 Second Quarter Total Revenue Up 6% Over the Same Quarter in 2003-

NEW YORK, NY – July 27, 2004– Bankrate, Inc. (NASDAQ: RATE), the Internet's leading consumer banking marketplace, today reported a 6% increase in total revenue for the quarter ended June 30, 2004 to \$10.1 million from \$9.6 million in the second quarter of 2003. Online publishing revenue of \$8.7 million in the second quarter of 2004 was 6% higher than the \$8.2 million reported in the same period in 2003. Total revenue for the six months ended June 30, 2004 of \$20.4 million was up 13% over the \$18.1 million reported in the first half of 2003. Online publishing revenue of \$17.7 million for the first half of 2004 was \$2.1 million, or 14%, better than the \$15.5 million reported in the same period in 2003.

Net income for the quarter ended June 30, 2004 was \$2.4 million, or \$0.15 per share on a diluted basis, excluding a one-time severance charge of \$260,000, compared to \$2.5 million, or \$0.16 per shares on a diluted basis, in the same quarter in 2003. Net income for the quarter ended June 30, 2004 including the \$260,000 severance charge was \$2.1 million or \$0.13 per share on a diluted basis. Net income for the six months ended June 30, 2004 was \$4.7 million, or \$0.29 per share on a diluted basis, excluding a one-time severance charge of \$260,000, compared to \$4.5 million, or \$0.30 per share on a diluted basis, for the same period in 2003. Net income for the first six months of 2004 including the \$260,000 severance charge was \$4.5 million or \$0.28 per share on a diluted basis.

“The quarter was solid in terms of our revenue and net income performance,” said Thomas R. Evans, President and CEO of Bankrate, Inc. “While our website traffic was well off the historical highs of the same period last year, we increased our revenue and net income in line with our June 23 guidance,” Mr. Evans added.

Online publishing revenue for the three months ended June 30, 2004 and 2003 included barter revenue of \$820,000 and \$726,000, respectively, representing 8% of total revenue for each period. Online publishing revenue for the six months ended June 30, 2004 and 2003 included barter revenue of \$1,758,000 and \$1,477,000, representing 9% and 8%, respectively, of total revenue for each period.

Second Quarter Highlights

- On June 21, Thomas R. Evans was appointed President and CEO of Bankrate, Inc. Mr. Evans succeeded Elisabeth DeMarse who left the company. Mr. Evans has over 25 years of experience running publishing and Internet media-related businesses. He was previously Chairman and CEO of Official Payments Corp., President and CEO of GeoCities and President and Publisher of U.S. News & World Report, The Atlantic Monthly and Fast Company magazines.
- Over the course of the second quarter, Bankrate added a number of marquee clients, including but not limited to the following: Discover Card, E*Trade Bank, The Home Depot, MetLife Bank, Charles Schwab Bank and Wells Fargo Home Mortgage.
- The company added 18 new graphic advertising clients and 74 new hyperlink advertising clients during the quarter.
- During the second quarter, the company completed a soft launch of Bankrate Canada (www.bankrate.ca). All content is written and/or edited by Canadian journalists. The site launched with ING Direct Canada as the inaugural advertiser with several major financial services companies initiating campaigns over the next few months.
- In April, Bankrate released its second annual Financial Literacy study. The study was designed to assist Americans in developing greater knowledge of their financial situation. The study yielded significant media coverage, including several national television stories and placements in national news and personal finance publications.

July 27, 2004 Conference Call Interactive Dial-In and Webcast Information:

To participate in the teleconference please call: **866-800-8649 Passcode: 50139022**

Please access at least 10 minutes prior to the time the conference is set to begin.

This call is being **webcast** by CCBN and can be accessed at www.bankrate.com/investor-relations/ or CCBN's Investor Distribution Network. **Individual investors** can listen to the call at www.fulldisclosure.com. **Institutional investors** can access the call via CCBN's password-protected event management site, StreetEvents (www.streetevents.com).

Replay Information:

A replay of the conference call will be available beginning July 27, 2004, 1:00 p.m. ET/ 11:00 a.m. PT through August 18. To listen to the replay, call 888-286-8010 and enter passcode 73854838. The replay will be posted at www.bankrate.com/investor-relations/ and on CCBN's individual and institutional investor sites.

About Bankrate, Inc.

Bankrate, Inc. (Nasdaq:RATE) owns and operates Bankrate.com, the Internet's leading consumer banking marketplace. Bankrate.com averages 4.4 million unique visitors per month, according to comScore Media Metrix, which ranks Bankrate.com first in unique visitors in the "FinancialInformation and Advice" category. Bankrate.com reviews more than 4,800 financial institutions in more than 300 markets in 50 states. Bankrate.com is a destination site of personal finance channels, including banking, investing, taxes and small

business finance. It is the leading aggregator of more than 250 financial products, including mortgages, credit cards, new and used auto loans, money market accounts and CDs, checking and ATM fees, home equity loans and online banking fees. Bankrate.com provides financial applications and information to a network of more than 75 partners, including Yahoo! (Nasdaq: YHOO), America Online (NYSE: AOL), The Wall Street Journal (NYSE: DJ) and The New York Times (NYSE: NYT). Bankrate.com's information is also distributed through more than 100 national and state publications.

Certain matters included in the discussion above may be considered to be "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Those statements include statements regarding the intent, belief or current expectations of the Company and members of our management team. Such forward-looking statements include, without limitation, statements made with respect to future revenue, revenue growth, market acceptance of our products, and profitability. Investors and prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. Important factors currently known to management that could cause actual results to differ materially from those in forward-looking statements include the following: our success depends on Internet advertising revenue, interest rate volatility, establishing and maintaining distribution arrangements, and increased acceptance of the Internet by consumers as a medium for obtaining financial product information; we have a history of losses; we use barter transactions which do not generate cash; our markets are highly competitive; our Web site may encounter technical problems and service interruptions; we rely on the protection of our intellectual property; we may face liability for information on our Web site; future government regulation of the Internet is uncertain and subject to change; we may be limited or restricted in the way we establish and maintain our online relationships by laws generally applicable to our business; our ownership is heavily concentrated; our success may depend on management and key employees; we may encounter difficulties with future acquisitions; our results of operations may fluctuate significantly; our stock price may be particularly volatile because of the industry we are in; and, if our common stock price drops significantly, we may be delisted from the Nasdaq National Market, which could eliminate the trading market for our common stock. These and additional important factors to be considered are set forth under "Item 1. Business - Risk Factors," "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" and in the other sections of our Annual Report on Form 10-K for the year ended December 31, 2003, and in our other filings with the Securities and Exchange Commission. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results or expectations.

-Financial Statements Follow-

Bankrate, Inc.

Condensed Statements of Operations

(Unaudited)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
Revenue:				
Online publishing	\$ 8,694,550	\$ 8,197,339	\$ 17,676,955	\$ 15,531,532
Print publishing and licensing	1,416,780	1,354,752	2,708,607	2,567,145
Total revenue	10,111,330	9,552,091	20,385,562	18,098,677
Cost of revenue:				
Online publishing	1,423,922	1,142,296	2,843,905	2,257,758
Print publishing and licensing	1,177,131	1,057,167	2,124,222	1,970,261
Total cost of revenue	2,601,053	2,199,463	4,968,127	4,228,019
Gross margin	7,510,277	7,352,628	15,417,435	13,870,658
Operating expenses:				
Sales	1,071,036	1,338,105	2,374,130	2,489,441
Marketing	1,805,215	1,372,091	3,555,076	2,569,725
Product development	617,561	562,623	1,319,124	1,090,267
General and administrative	1,529,831	1,458,646	3,216,407	2,928,696
Severance charge	260,000	-	260,000	-
Depreciation and amortization	193,311	162,817	365,822	353,880
	5,476,954	4,894,282	11,090,559	9,432,009
Income from operations	2,033,323	2,458,346	4,326,876	4,438,649
Interest income	76,775	62,880	153,617	101,272
Income before income taxes	2,110,098	2,521,226	4,480,493	4,539,921
Income taxes	-	-	-	-
Net income	\$ 2,110,098	\$ 2,521,226	\$ 4,480,493	\$ 4,539,921
Basic and diluted net income per share:				
Basic	\$ 0.14	\$ 0.17	\$ 0.29	\$ 0.32
Diluted	\$ 0.13	\$ 0.16	\$ 0.28	\$ 0.30
Weighted average common shares outstanding:				
Basic	15,310,318	14,472,485	15,254,496	14,318,221
Diluted	16,084,565	15,478,477	16,098,573	15,277,304