



Zap.com Trading Expected to Begin Today

November 30, 1999

ROCHESTER, N.Y.--(BUSINESS WIRE)--Nov. 29, 1999--Zapata Corp. (NYSE: [ZAP - news](#))--

Zapata Corporation Distributes Zap.com Shares

Zapata Corporation (NYSE: [ZAP - news](#)) today announced it has sent to eligible shareholders its previously announced distribution of shares in its new Internet spin-off, Zap.com Corporation.

Zapata announced on October 25th that it would distribute 477,742 common shares of Zap.com - one for every fifty shares of Zapata - in the form of a special dividend paid to Zapata shareholders of record as of November 5, 1999. Zap.com is expected to trade under the symbol "ZPCM" on the over-the-counter Electronic Bulletin Board of the National Association of Securities Dealers.

As previously stated, no fractional shares are being issued. Instead, eligible shareholders who were to receive these fractional shares will receive their portion of the proceeds resulting from the sale of all of the aggregated fractional shares after they have been sold. Following today's distribution, Zap.com has a total of 50 million shares outstanding.

Avram Glazer, President and Chief Executive Officer of both Zapata and Zap.com stated: "We believe that establishing Zap.com as an independently traded company will meaningfully enhance value for Zapata stockholders and will enable Zap.com to take advantage of the significant growth opportunities presented by the Internet."

In addition to its Zap.com holdings, Zapata also owns 60% of Omega Protein Corporation (NYSE: [OME - news](#)), the nation's largest marine protein company, and 40% of Viskase Corporation (Nasdaq: [VCIC - news](#)), a world leader in food packaging. Zapata Corporation owns Zap Corporation, an Internet subsidiary which operates the award winning and innovative Internet sites "Word" (<http://www.word.com>) and "Charged" (<http://www.charged.com>).

Statements in this press release that are not strictly historical are "forward-looking" statements that are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks, which may cause Zapata's actual results in the future to differ materially from expected results. These risks and uncertainties include, among others, those risk factors set forth in Zapata's filings with the Securities and Exchange Commission ("SEC") and those risk factors set forth in the ZAP.COM's filings with the SEC, including ZAP.COM's Registration Statement on Form S-1 filed with the SEC on April 13, 1999, as amended. Such risk, include without limitation, ZAP.COM's lack of an operating history; the risks inherent in ZAP.COM establishing a new business in the Internet industry; ZAP.COM's lack of a present source of revenues; the extent of the losses and negative cash flows that ZAP.COM anticipates; ZAP.COM's unproven business model; the ability of ZAP.COM to successfully finalize development of its Internet banner; risks associated with ZAP.COM's dependence on the Internet; intense competition; the extent to which a trading market develops in ZAP.COM's stock; ZAP.COM's ability to raise capital if necessary; ZAP.COM's ability to maintain intellectual property protection for its proprietary products, to defend its existing intellectual property rights from challenges by third parties, and to avoid infringing intellectual property rights of third parties; unforeseen operating risks; ZAP.COM's ability to secure agreements with third parties for various services and marketing and other functions; and the availability of capital to finance ZAP.COM's planned activities if necessary. The Company assumes no obligation to update the information included in this press release.

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