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## VELOCITY INTERACTIVE GROUP CREATES NEW DIGITAL MEDIA FUND WITH BEST BUY; MARKS LAUNCH OF STRATEGIC EQUITY MANAGEMENT INITIATIVE FOR FIRM

## Velocity to Change Name to Fuse Capital

Los Angeles – May 28, 2009 – Velocity Interactive Group, a leading venture capital firm in digital media and communications with more than \$1.4 billion under management, today announced a strategic partnership with Best Buy that includes the launch of a new digital media fund. With Best Buy as the sole limited partner, the fund will seek to leverage the scale and scope of the multinational consumer electronics retailer to help drive growth and enhance performance of the portfolio companies. The fund will focus on strategic digital media investments as a complement to Best Buy's current digital media and emerging technology investment activity. Separately, Velocity is also announcing that it will change its name to Fuse Capital.

The new fund is designed to focus on investments in digital media companies that will help create the next generation of leaders in categories such as music, video, games, and personal media management, as well as other areas that leverage the touch points and reach of Best Buy. As part of the relationship, Fuse will work closely with Best Buy on digital media strategies and support the company's existing digital assets.

The Best Buy partnership marks the launch of Fuse's expansion into strategic equity management. The focus of the strategic equity management initiative is to become partners with global corporations that seek to augment their digital strategic initiatives with the knowledge and expertise of an investment firm dedicated to digital media and communications. Fuse's portfolio will benefit from the partnerships with these global corporations which enable them to jump-start and launch with critical mass, greatly improving the likelihood of success. Fuse's decision to change its name from Velocity to Fuse Capital reflects this strategic focus.

"This strategic initiative is a natural extension and evolution of our capabilities, given our firm's extensive strategic, investment and operational experience in both emerging companies and large corporations across digital media," said Ross Levinsohn, managing partner, Fuse. "As for our first partner, Best Buy is the preeminent retail leader in technology and entertainment products and services, and is exceedingly well positioned to take advantage of the massive shifts occurring across the media and commerce landscapes."

"This partnership is another example of how we strive to be at the forefront of consumers' entertainment and digital lives," said Mike Vitelli, executive vice president, customer operating groups, Best Buy. "We are pleased to be associated with Fuse and look forward to working with them to lead the market transformation in digital media."

## **About Fuse Capital**

Fuse Capital (formerly Velocity Interactive Group) is a leading investment and strategic equity management firm that focuses on digital media and communications. The firm brings a unique approach to investing by bringing not just financial capital, but also human capital to its investment companies. Fuse has a global presence with offices in Palo Alto, Los Angeles, India and China. For more information, please visit <a href="https://www.fusecapital.com">www.fusecapital.com</a>.

## About Best Buy Co., Inc.

With operations in the United States, Canada, Europe, China and Mexico, Best Buy is a multinational retailer of technology and entertainment products and services with a commitment to growth and innovation. The Best Buy family of brands and partnerships collectively generates more than \$45 billion in annual revenue and includes brands such as Best Buy, Audiovisions, The Carphone Warehouse, Future Shop, Geek Squad, Jiangsu Five Star, Magnolia

Audio Video, Napster, Pacific Sales Kitchen, Bath and Electronic Centers, The Phone House and Speakeasy. Approximately 155,000 employees apply their talents to help bring the benefits of these brands to life for customers through retail locations, multiple call centers and Web sites, in-home solutions, product delivery and activities in our communities. Community partnership is central to the way we do business at Best Buy. In fiscal 2009, we donated a combined \$33.4 million to improve the vitality of the communities where our employees and customers live and work. For more information about Best Buy, visit <a href="https://www.bestbuy.com">www.bestbuy.com</a>.