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VELOCITY AND COMVENTURES MERGE TO FORM VELOCITY INTERACTIVE GROUP

***Investment Firm Focused on Digital Media and Communications
Also Announces Series of Investments in U.S. and India***

Los Angeles and Palo Alto, Calif. – Dec. 18, 2007 – Velocity Interactive Group, a new global digital media and communications investment firm, was unveiled today as a result of a merger between Velocity, the firm founded by Ross Levinsohn and Jonathan Miller, and ComVentures and its seasoned venture investors, David Britts, Keyur Patel and Roland Van der Meer. Over the past year, the five have worked together on a series of investments and this evolution marks the start of a formalized partnership between the two firms. The firm also announced a series of investments it has finalized.

The combined entity, Velocity Interactive Group, is an investment firm that provides financing for seed, early stage and growth companies. The firm has unique strategic management capabilities and focuses on digital media and communications companies globally. Velocity Interactive Group will continue to invest ComVentures' current fund and manage its more than \$1.5 billion in assets.

Velocity Interactive Group brings together some of the most seasoned investors and executives in digital media and communications. **Levinsohn** is the former President of Fox Interactive Media and **Miller** is the former Chairman and CEO of America Online (AOL) and President of USA Interactive (the predecessor to IAC). **Patel** is a successful entrepreneur, investor and digital media pioneer in India who is uniquely positioned to drive the firm's investments in this key market and **Britts** and **Van der Meer** have more than 20 years experience successfully investing in the communications, media, technology and infrastructure sectors.

"Velocity Interactive Group is a natural outgrowth of the successful investments we have made together over the last year," said Levinsohn. "The firm's laser focus on digital media and communications allows us to leverage our experience, expertise and relationships in these areas and provide more than just capital to companies."

“We have created one of the most talented teams in digital media and communications with deep investing, operational and entrepreneurial experience,” said Van der Meer. “We are uniquely positioned to identify opportunities and accelerate growth for companies in the digital media and communications sectors.”

Velocity Interactive Group also announced today several of the investments in the U.S. and India that it has been working on for the past year. In India, the firm has invested in two of the most prolific media concerns in the rapidly expanding market:

- **NDTV Networks** is India’s first and largest private producer of current affairs and entertainment content both online and on television.
- **IndiaTV** is a leading Hindi language media company headquartered just outside of Delhi, India. India TV has a unique repertoire of programming that includes prime time nightly news, current affairs, consumer awareness, crime reports and personal health.

In the U.S., Velocity has finalized investments with three dynamic properties:

- **Fabrik** is the fastest growing company in the explosive category of digital media management and storage. The company has grown revenue from zero to more than \$100 million over the past 18 months. Fabrik enables consumers to efficiently manage their personal digital media. Its offerings are designed for video and photo enthusiasts, bloggers, social networkers, creative professionals and anyone else who revels in digital content.
- **Doppelganger** is a social entertainment company offering virtual world experiences for today’s youth around music, fashion and entertainment. Doppelganger creates an immersive and connected virtual environment that reflects and amplifies the youth demographics’ real-world interests: music, pop culture, fashion, celebrities, self-expression, community, and social networking.
- **Mixercast** is currently operating in stealth mode. The company is developing a service that allows the creation, publication and distribution of all types of rich-media expression and enables users to easily create mixed-media objects – video, audio, image and text. In addition, Mixercast utilizes social networking concepts to distribute, track utilization and allow efficient publishing, syndication and distribution of these media feeds. Mixercast is focused on content and its efficient delivery.

About Velocity Interactive Group

Velocity Interactive Group (www.velocityig.com) is a leading investment 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. Velocity Interactive Group has a global presence in Palo Alto, Los Angeles, New York, India and China.

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