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VELOCITY INTERACTIVE GROUP NAMES AOL CORPORATE STRATEGY AND M&A VETERAN, JORGE ESPINEL, INVESTMENT PARTNER

New York City – July 22, 2008 – Velocity Interactive Group, a leading investment firm focusing on digital media and communications, announced today that Jorge Espinel has joined the company as an investment partner focusing on digital publishing and video, social media, games and online advertising.

Espinel is a veteran of the digital media space with over 12 years of experience in business strategy and corporate development. Most recently, Espinel spent five years serving on the management team at AOL in a variety of corporate roles. In his last role, he was head of Corporate Strategy and M&A globally. During his tenure, AOL acquired Tacoda, Third Screen Media, AdTech, Truveo, Userplane and Advertising.com. Espinel also led investments in Kayak and Brightcove, and played a key role in negotiating AOL's search deal with Google which included the sale of 5% equity \$1B in March of 2006.

“In my experience working with Jorge over the years, he is one of the most sophisticated strategists and respected M&A executives in the industry and is a key addition to our team as we continue to grow,” said Jonathan Miller, founding Partner at Velocity Interactive Group. “Jorge will help us identify new markets and opportunities, and work with companies to help them grow and establish themselves.”

“I am enthusiastic about joining one of the premier teams in digital media investing,” Espinel said. “I look forward to helping build the next generation of leading media companies.”

Prior to AOL, Espinel worked at Booz Allen & Hamilton's premier media and entertainment practice where he specialized in cable and broadcasting television, publishing, and digital media. During his time there he advised a broad range of leading media companies including Viacom, NBC, EMI, Universal, and Hearst Magazines.

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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