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Best Buy® Survey Reveals Most Consumers Have Yet To Finish Their Holiday Shopping; Both Men and Women Are Dreaming of an HDTV

Two out of three consumers are waiting until the last minute to buy holiday gifts

MINNEAPOLIS, December 17, 2009 – A recent Best Buy Co, Inc (NYSE: BBY), nationwide survey¹ found that the majority of consumers (73%) have yet to finish their holiday shopping. While 30 percent plan to shop in advance, 64 percent of consumers will wait until the last minute. In addition, when it comes to holiday gifts this season, consumer electronics are in high demand.

The new gift giving survey also sheds light on men's and women's gift preferences. In fact, six in ten women say they would rather receive a high-definition TV as a gift (60 percent) over a diamond bracelet, and seven in ten men (70%) want a new home theater system over Super Bowl tickets! The new data also provides insights on shopping preferences as the holiday season continues.

"The holiday shopping season is the busiest time of the year for our customers and we want to ensure they have a fantastic shopping experience," says Barry Judge, Chief Marketing Officer at Best Buy. "Best Buy is constantly looking for new ways to enhance the holiday shopping experience and this

¹ GFK Custom Research North America, December 2009

year we've done this by offering extended shipping deadlines, 99 cent shipping promotions, the assurance of gift cards that never expire and an extended return policy."

For those consumers looking for inspiration when selecting the right gift, one in three people (33%) would be interested in using an online site as a resource. Best Buy, the nation's leading consumer electronics retailer, has launched an enhanced online gift center at www.BestBuy.com/GiftCenter. The holiday gift center offers ideas for a variety of lifestyles, personalities and ages. For the man who has everything to the gourmet entertainer looking for the latest gadget, the Best Buy gift center is a one stop shop for those last minute needs.

Value Defined By *The Consumer*

When buying consumer electronic gifts, shoppers want a retailer that will match the prices of its competitors (85%), offer an extended return policy (80%), provide the option of purchasing an extended service protection plan (58%) and are available for post-purchase help if they have questions (91%). The majority of gift-givers (85%) look for products with an extended warranty at no extra charge. Sixty-two percent of online gift purchasers also say extended shipping deadlines are important.

Additional findings from Best Buy's survey of holiday gift-givers reveal:

- Twenty-eight percent of gift givers plan to give an iPod this season, while 22 percent will give a computer game console and 20 percent will give a digital camera. Nineteen percent will give a large household appliance and fourteen percent of those polled will give Smartphones.
- More than half (53%) would be interested in the option of contributing to the purchase of a group gift directly through a retailer's website.
- Four in ten (40%) have bought, or are planning to buy, holiday gift purchases online.
- Unfortunately, one-fifth (20%) of gift-givers have ordered gifts that were not delivered in time for the holidays.
- Close to half of gift-givers (49%) are planning to give gift cards this holiday season.

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; 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 www.bestbuy.com.

About the Survey

The results contained in this report are based on telephone interviews conducted from December 11-13, 2009. A total of 1,006 interviews were completed with a representative national sample of U.S. adults. The margin of error for this study is + 3 percentage points for the full sample.

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