



## PRESS RELEASE

# GS Home Shopping, Korea, a Global Leader in Home Shopping makes Strategic Investment in HomeShop18, the Home Shopping Business of Network18

---

Mumbai, November 13, 2009

HomeShop18, India's first 24 hour home shopping channel, today announced that it has raised USD 23.5 Million as growth capital to fund the exceptional growth and rapid expansion of its business. GS Home Shopping (earlier known as LG Home Shopping and the world's 3rd largest home shopping network) will invest USD 18.5 Million while Network18 Holdings Limited (a wholly owned subsidiary of Network18 Media & Investments Limited) will invest USD 5 Million.

GS Home Shopping, post the investment, will hold a 15% equity stake in HomeShop18. Network18 will remain the majority shareholder in HomeShop18 with a 51% equity stake on a fully diluted basis. The two companies have entered into a Strategic Co-operation Agreement under which GS Home Shopping will lend its expertise in the areas of Sourcing, Merchandising, Broadcasting and Logistics to scale the HomeShop18 business in India. This will be facilitated by way of seconding key employees to HomeShop18 as well as training of HomeShop18 employees in Korea.

Mr. Haresh Chawla, Group CEO Network18 said, "We set up the business in April 2007 with SAIF Partners, who have been pioneering investors in Home Shopping in India & China, as an anchor investor. It is gratifying to see that two short years later, one of the world's largest Home Shopping companies has come on board as a strategic partner. We are extremely excited about working together with GS Home Shopping. I am sure that going forward our partnership will help HomeShop18 better capitalize on the opportunities presented by the retail market in India."

Mr. Tae Soo Huh, CEO and President, GS Home Shopping said, "We are pleased to partner a strong local brand like Homeshop18 in India as we expand our global footprint. In HomeShop18, we have found a complementary growth



platform of world class home shopping and a like-minded partner with a shared vision of continuously enhancing value and experience for the customer. "

Mr. Sundeep Malhotra, CEO Home Shop18 said, "At HomeShop18, we have made significant strides over the past 18 months, since the launch of our 24 hour home shopping channel. We are now getting ready to take this business to a global scale and this strategic investment by GS HomeShopping is a vital component in this endeavour. GS HomeShopping will bring for us its world class IT systems, a global sourcing base and best of breed standards in customer management. With this partnership, HomeShop18 will be put on an accelerated growth path".

Mr. Gi Ho Kim, Senior Vice President, GS Home Shopping said, "Both HomeShop18 and GS Home Shopping are the pioneers of integrating media and retail in their respective countries and this partnership will be truly formidable. We aim to employ a collaborative approach to grow the home shopping segment in India with the HomeShop18 management team."

For further information on Business and Operations contact:

**Haresh Chawla**  
**Group CEO, Network18**  
Tel # 022-40019186  
Fax # 022-66618984  
[haresh.chawla@network18online.com](mailto:haresh.chawla@network18online.com)

For further information on financials contact:

**R D S Bawa**  
**Group CFO, Network18**  
Tel # 0120-4341700  
Fax # 0120-4324110  
[rds.bawa@network18online.com](mailto:rds.bawa@network18online.com)

Further information on the company is available on its website [www.network18online.com](http://www.network18online.com)

#### **About Network18 ([www.network18online.com](http://www.network18online.com)):**

Network18 [BSE: 532798,NSE: Network18] is one of India's leading full play media conglomerates with interests in television, print, internet, filmed entertainment, mobile content and allied businesses. Through its holding in Television Eighteen India Ltd (TV18) [BSE: 532299, NSE: TV-18], Network18 operates India's leading business news television channels, CNBC-TV18 and CNBC Awaaz. It also runs one of India's largest Internet players - Web18, as well as one of India's leading real time financial information and news terminals - Newswire18. TV18 has expanded into print with Infomedia18, an



entity formed after the acquisition of Infomedia, India's leading player in the special interest publishing and printing operations space. Through its holding in ibn18 Broadcast Ltd (ibn18) [BSE: 532800,NSE: ibn18], Network18 operates in the general news and entertainment space with leading general news channels CNN-IBN and IBN7 along with IBN Lokmat, a Marathi news channel in partnership with the Lokmat group. ibn18 also operates a joint venture with Viacom, called Viacom18 which houses the MTV, VH1 and Nickelodeon channels in India - as also Studio18, the Group's filmed entertainment operation and 'Colors', India's No.1 Hindi general entertainment channel. Additionally, Network18 holds the Group's online & on-air home shopping venture, Homeshop18, its full spectrum events management venture, E18 and its sports management & marketing division, Sports18. In a pioneering foray, the group recently launched Forbes India, the nation's first local edition of a foreign news magazine title and the world's most influential business brand, in collaboration with Forbes Media. Network18 recently acquired a controlling stake in "The Indian Film Company", an AIM listed entity, which focuses on investments in Bollywood films.

#### **About HomeShop18 ([www.homeshop18.com](http://www.homeshop18.com))**

HomeShop18 is the Network18 Group's online & on-air retail marketing and distribution venture which launched India's first 24 hour Home Shopping TV channel on April 9 2008. HomeShop18 is India's first comprehensive virtual retail business, operating in a multimedia environment including television, web, catalogue and other media to reach high quality products and services directly to customers across the country.

HomeShop18 has partnered with the best brand owners, such as Apple, Motorola, Philips, Kaya, Godrej and many more to provide superlative quality and exceptional value. HomeShop18 is committed to providing a delightful and dependable customer experience, through entertaining and outstanding content on TV & the Web and its high quality captive customer sales centre. Its customer-centric practices, including free home delivery, multiple payment options and 15 days 'no questions' asked replacement guarantee, make shopping with HomeShop18 a smarter and a more convenient experience.

HomeShop18 is on a mission to grow India's most comprehensive virtual business that helps customers make informed choices and extract the best value for their money from the comfort of their homes.



For more, log onto [www.homeshop18.com](http://www.homeshop18.com) (Winner of PC World's "Best shopping site" award)

### About GS Home Shopping

GS Home Shopping, a Korea-based company engaged in the retail and wholesale businesses, is the third largest home shopping player in the world, trailing QVC and HSN. The Company operates three business divisions: television (TV) home shopping, Internet shopping and direct marketing division. Since its first broadcast in 1995, GS Home Shopping has played a major role in propagating the home shopping culture by offering an advanced form of shopping, by integrating the media and retail businesses. With the 24-hour cable and satellite TV channel; GS SHOP ([www.gsshop.com](http://www.gsshop.com)), the largest Internet shopping mall in Korea; and the *GS SHOP* catalogue, which is recording the largest circulation and sales; GS Home Shopping is the largest on-line retailer in Korea.