

***** FOR IMMEDIATE RELEASE*****

Media Contact:

Natasha Alim Goud/Radiant PR

310-428-6414

natasha@radiantpr.com

Desi Hits! Receives Funding from Draper Fisher Jurvetson and Trident Capital

Carving a Niche in the Next Wave of Social Networking

San Francisco, CA -- January 30, 2007 – Desi Hits! (www.desihits.com), a multimedia South Asian entertainment portal, announced today the completion of Series A round funding with contributions from Draper Fisher Jurvetson (DFJ) and Trident Capital. Unveiling a new website this month, rich in aggregated and original content, Desi Hits! brings together the “best of” internet technologies. The online community can watch exclusive celebrity interviews, music videos and streaming clips; listen to live and archived podcasts spinning the latest tracks by established and emerging artists; get the scoop via a variety of talk shows; read feature articles and artist profiles; interact on blogs and forums; even host their own show; also integrated into the programming is a platform that spotlights select up-and-coming talent.

According to DFJ managing director, Andreas Stavropoulos, “Desi Hits! is a new media company at the forefront of cutting-edge cultural content and delivery. Blurring ethnic boundaries through entertainment for ‘generation next’ is core to their offering.”

The term “Desi” refers to the people or when used as an adjective, the products of the diasporic subculture of South Asians (including those with origins from India, Pakistan, Bangladesh, Bhutan, Burma, Nepal, Sri Lanka and the Maldives). The fusion of South Asian and western sensibilities is evident in pop culture worldwide and its consumers are not just Desis. Desi Hits! began as a blog a year ago and quickly blossomed into a vibrant online community strictly through viral-driven traffic. Its popularity is validated by an average of 180,000 page views each month (and rising) from 65 countries, and top rankings across the “Desi genre” on iTunes with over 1/3 million podcasts downloaded to date, all prior to any formal marketing efforts. The investment will be used to accelerate the company’s branding initiatives, enhance service offerings and acquire staffing to grow the business.

Co-founder Anjula Acharia-Bath notes, “It’s an exciting time as awareness and the appetite for Desi culture is growing globally– radio play of recently released Desi-remix “Powerless” by Nelly Furtado with Canadian-Indian band Josh, the highly publicized launch of Virgin Comics Indian mythology line, and rave reviews of Gurinder Chadha’s film Bend it Like Beckham are just a few examples.” On the vision for Desi Hits!, Acharia-Bath says, “Presenting and promoting entertainment, particularly music, that truly represents the dual-culture reality of the hip South Asian that listens to Beyonce, Bohemia, the Bombay Rockers and Bollywood beats, is what inspires us. This global fusion scene seems to have piqued mainstream interest and we are incredibly excited to have the support of DFJ and Trident Capital, as well as a diverse fan base.”

“We, at Trident Capital are really impressed with the founding team behind Desi Hits! With their intense passion, insight and expertise in capturing the diversity and depth of contemporary Desi-inspired entertainment in a powerful format, we are confident that they will be a leader in this next wave of social networking,” says Trident Capital managing director, Evangelos Simoudis.

The model is simple. Desi Hits! engages its audience with fresh updates daily across 8 unique channels, accessible on demand 24-7 for free, thereby drawing repeat visitors. The site has a strong following of young, affluent and educated South Asians from across the globe. The South Asian Diaspora comprises approximately 1/5 of the world's population, with over 24 million in the 16-34 age group. In the U.S., 64% of Indians hold a bachelor's degree compared to 24% of the overall population. The company, in turn offers select advertisers access to the sophisticated sought-after subset of consumers who frequent the site without restrictions of scheduled airtimes or print slots available through traditional media outlets.

While building a bank of rising stars and providing an international stage to promote their music, Desi Hits! has also garnered attention from top entertainment industry executives in Hollywood, Bollywood and the U.K. and is currently assembling an impressive board to be announced shortly.

About Desi Hits!

Redefining Desi to reflect the diversity of today's trendsetting South Asian, Desi Hits! promotes established and emerging talent across music, film and fashion. The multimedia site caters to a cosmopolitan online community that craves fresh east-west fusion, and the best from Los Angeles, London, Bollywood and beyond. Streaming music/video and podcasts, blogs and forums, artist profiles and celebrity interviews, lifestyle features, special event listings as well as user-generated shows are all accessible anytime, anywhere. Founded in December 2005 with headquarters in San Francisco and London, Desi Hits! is dedicated to creating and encouraging exciting, edgy content and has already gained a following in over 65 countries. Has Desi hit you yet? Love it, live it @ www.desihits.com

About Draper Fisher Jurvetson

Draper Fisher Jurvetson is the only venture capital firm with global presence through a network of affiliated funds, with offices in more than 30 cities around the world and approximately \$3.5 billion in capital commitments. DFJ's mission is to identify, provide capital for, and serve extraordinary entrepreneurs anywhere who want to change the world. Over the past twenty years, DFJ has been proud to back approximately 300 companies across a myriad of sectors including such industry changing catalysts as Hotmail (acquired by MFST), Baidu (BIDU), Skype (acquired by EBAY), United Online (UNTD), Overture (acquired by YHOO), Interwoven (IWOV), 411 (acquired by YHOO), Parametric (PMTC), and Digidesign (acquired by AVID). For more information, visit www.dfj.com.

About Trident Capital

Trident Capital is a leading venture capital and private equity firm with over \$1.5 billion of capital under management, including \$400 million raised in its recently-closed Fund VI. Trident's core investment focus has remained consistent since inception in 1993. Trident focuses on investments in the business services, information services and software sectors across a variety of industries. Within its sector focus, Trident invests across multiple stages, including traditional venture capital investing as well as investments in micro-cap public companies, buyouts and consolidation platforms. The firm has made over 100 investments since inception. Trident has investment offices in Palo Alto, California and Westport, Connecticut. For more information, visit the firm's website at www.tridentcap.com.

###