



## PRESS RELEASE

### **Best Buy Canada chooses Desjardins to manage its private label credit card portfolio**

*Best Buy customers can now take advantage of unique and competitive Desjardins financing solutions*

**Lévis, Québec, January 7, 2015** – Best Buy Canada Ltd., operator of two of Canada’s largest retailers, and Desjardins Group, the leading financial cooperative in Canada, have announced a new partnership to better serve customers nationwide. The partnership sees Desjardins, through its Card and Payment Services business unit, acquiring both the Best Buy Canada and Future Shop private-label credit card portfolios.

“Desjardins is proud to partner with Best Buy Canada Ltd., and contribute to their commitment to serving customers with the utmost care,” said André Chatelain, managing vice-president and general manager of Desjardins Card and Payment Services. “We have no doubt that our financing solutions will further set Best Buy Canada, Ltd. apart in a highly competitive industry.”

Along with the two branded credit card portfolios, Desjardins will also be acquiring most outstanding loans and client accounts. In addition, all Best Buy Canada and Future Shop stores nationwide will offer Desjardins' Accord D financing, a one-of-a-kind product to finance in-store purchases.

“We pride ourselves on creating an unparalleled shopping experience in-store and online, and we’re thrilled to partner with Desjardins to offer their competitive financing solutions to our customers,” said Philippe Arrata, senior vice president for Best Buy Canada Ltd. “We’re confident that the innovations produced by our companies will create a strong business relationship that will benefit our current and future cardholders most of all.”

#### **About Desjardins Group**

[Desjardins Group](#) is the leading cooperative financial group in Canada and the fifth largest cooperative financial group in the world with assets close to C\$227 billion. It has been rated one of Canada’s top 100 employers by Mediacorp Canada. To meet the diverse needs of its members and clients, Desjardins offers a full range of products and services to individuals and businesses through its extensive distribution network, online platforms and subsidiaries across Canada. The group has one of the highest capital ratios and [credit ratings](#) in the industry. In 2014, Desjardins was named the fourth safest bank in North America by Global Finance magazine and the second strongest bank in the world by Bloomberg News.

#### **About Best Buy Canada Ltd.**

Best Buy and Future Shop stores in Canada are a division of Burnaby, BC-based Best Buy Canada Ltd., a wholly owned subsidiary of Best Buy Co., Inc. (NYSE:BBY). As one of Canada’s largest and most successful omni-channel retailers, we operate both the Future Shop ([www.futureshop.ca](http://www.futureshop.ca)) and Best Buy Canada ([www.bestbuy.ca](http://www.bestbuy.ca)) brands. With 262 stores across the country, our employees are committed to helping customers find their perfect technology solutions.



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