



Liquidity Services, Inc. Generates Returns 514% Above Expectation for ShopNBC through Online Auctions

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Washington, D.C. (February 1, 2005) — Liquidity Services, Inc. (LSI), a leading provider of comprehensive asset recovery services for businesses and the public sector, has generated a positive bottom-line impact through the remarketing of surplus merchandise for ShopNBC, the nation's third largest home shopping network, using online auctions. Recent auctions on LSI's online marketplace, www.liquidation.com, have generated a recovery rate 514% higher than expected by ShopNBC using its traditional disposition methods.

Based on this success Fanbuzz, a division of ShopNBC, now uses LSI as its sole resource to remarket and auction surplus sports memorabilia and clothing including seconds, irregulars, damaged, and out-of-date merchandise.

LSI's marketing initiatives to an existing base of 200,000 qualified buyers, as well as specific campaigns to attract new buyers, has produced an average of 28 bids per auction and much higher returns for Fanbuzz's surplus inventory versus traditional disposal methods. To generate the highest winning bid, inventory is grouped into auctions by major sports categories such as NHL, NCAA, ESPN, NFL and Salt Lake 2002 Olympics.

"LSI's marketing efforts have given me renewed confidence in rapidly selling our damaged and surplus inventory at higher recovery rates," said Cathi Resatar, licensing coordinator for Fanbuzz. "Our highest single auction to-date generated a return of \$4.43 per item on merchandise that was already off our books. After exploring other options, Liquidity Services, Inc has surpassed our expectations in recovering value on these items."

"This success for ShopNBC reinforces our expertise in remarketing surplus assets, even in niche product categories, through our online sales channels," said Bill Angrick, CEO of Liquidity Services, Inc. "Our mission is to provide Fortune 500 companies, manufacturers, and government agencies the best service offering to maximize recovery and make a positive impact on the bottom-line."

About FanBuzz

FanBuzz is a leading provider of commerce solutions for leading licensed sports, entertainment, character, and media properties, such as the National Hockey League, The Weather Channel, ESPN, Peanuts, Elvis Presley, and the Boston Celtics. FanBuzz is a wholly owned subsidiary of ValueVision Media (Nasdaq: VVTV), which owns and operates ShopNBC and ShopNBC.com.

About Liquidity Services, Inc.

Liquidity Services, Inc. and its subsidiaries enable government agencies, businesses and financial institutions to market and sell surplus assets and wholesale goods quickly and conveniently using innovative online marketplaces, business-to-business product sales and marketing expertise, and value-added logistics and fulfillment services. The privately held company is based in Washington, D.C. and employs 275 people. Additional information can be found at www.liquidityservicesinc.com and www.liquidation.com.