

**Best Buy Co., Inc.**  
**Pricing Term Sheet**

**Priced on September 25, 2018**

**4.450% Notes due 2028**

<b>Issuer:</b>	Best Buy Co., Inc.
<b>Title of Securities:</b>	4.450% Notes due 2028
<b>Trade Date:</b>	September 25, 2018
<b>Settlement Date:</b>	T + 2: September 27, 2018
<b>Principal Amount:</b>	\$500,000,000
<b>Coupon (Interest Rate):</b>	4.450% per annum
<b>Maturity Date:</b>	October 1, 2028
<b>Price to Public (Issue Price):</b>	99.608% of principal amount
<b>Yield to Maturity:</b>	4.499%
<b>Benchmark Treasury:</b>	UST 2.875% due August 15, 2028
<b>Benchmark Treasury Price and Yield:</b>	98-03 <sup>1</sup> / <sub>4</sub> / 3.099%
<b>Spread to Benchmark Treasury:</b>	T + 140 basis points
<b>Interest Payment Dates:</b>	Semi-annually on April 1 and October 1 of each year, beginning on April 1, 2019
<b>Optional Redemption:</b>	Prior to July 1, 2028, T + 25 basis points
<b>Par Call:</b>	On or after July 1, 2028
<b>CUSIP / ISIN:</b>	08652BAA7 / US08652BAA70

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<b>Expected Ratings:</b>	Baa1 (Positive) (Moody's) / BBB (Stable) (S&P) / BBB (Stable) (Fitch)*
<b>Joint Bookrunners:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated Credit Suisse Securities (USA) LLC. U.S. Bancorp Investments, Inc. BBVA Securities Inc.
<b>Senior Co-Managers:</b>	Citigroup Global Markets Inc. J.P. Morgan Securities LLC
<b>Co-Managers:</b>	Academy Securities, Inc. BNP Paribas Securities Corp. Goldman Sachs & Co. LLC ICBC Standard Bank plc Loop Capital Markets LLC MUFG Securities Americas Inc. RBC Capital Markets, LLC Standard Chartered Bank Wells Fargo Securities, LLC

\* **Note:** A credit rating of a security is not a recommendation to buy, sell or hold such security and may be subject to review, revision, suspension, reduction or withdrawal at any time by the assigning rating agency. Each of the ratings included herein should be evaluated independently of any other rating.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322; Credit Suisse Securities (USA) LLC by calling toll-free 1-800-221-1037; or U.S. Bancorp Investments, Inc. by phone at 1-877-558-2607.

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