

CAPITAL MARKETS DAY 2017

OPERA SOFTWARE



LARS BOILESEN
CEO, OPERA SOFTWARE

HOTEL CONTINENTAL, OSLO, NORWAY, 30TH MARCH 2017

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Capital Markets Day 2017

Lars Boilesen

Chief Executive Officer

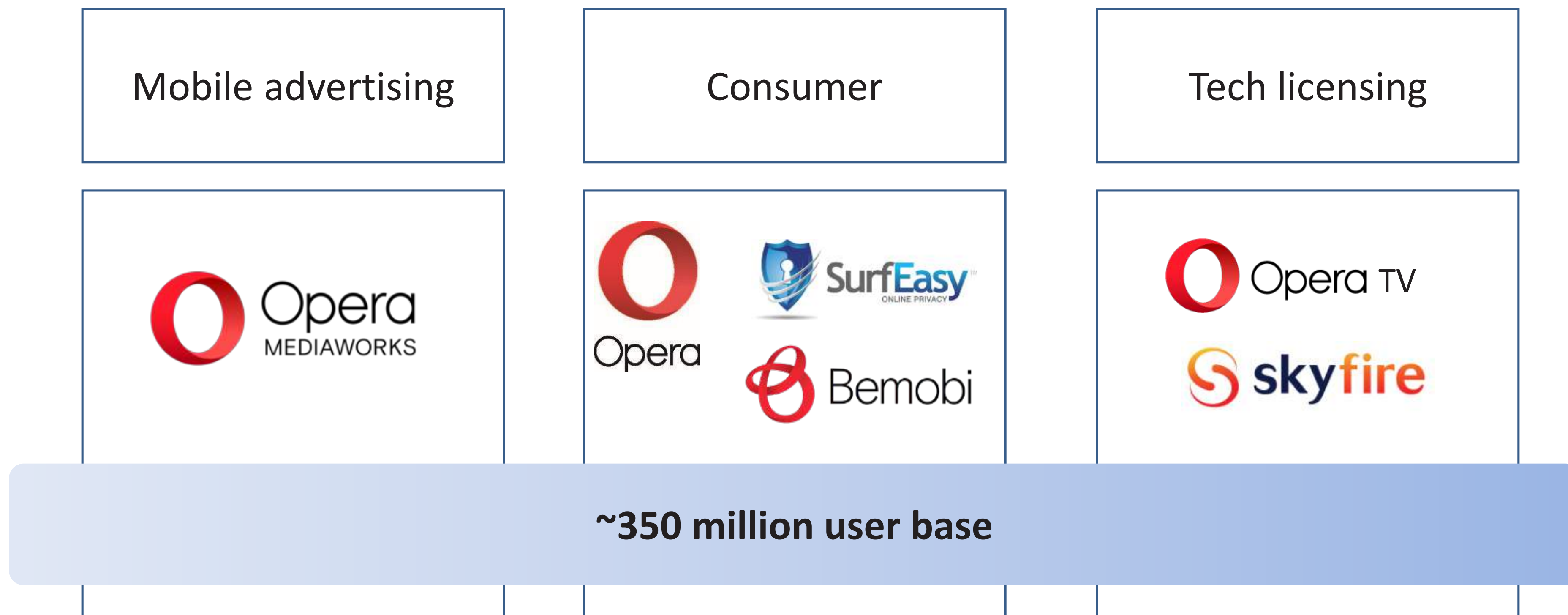


Agenda of the day

| | | | | | |
|-------------------|----------------------|--------|-------------------|-------------------------------------|--------|
| 09:00 – 09:05 CET | Welcome | 5 min | 11:00 – 11:25 CET | AdColony - CEO | 25 min |
| 09:05 – 09:20 CET | Opera Software - CEO | 15 min | 11:25 – 11:55 CET | AdColony - Products & Tech (Apollo) | 30 min |
| 09:20 – 09:35 CET | Opera Software - CFO | 15 min | 11:55 – 12:15 CET | AdColony - Performance | 20 min |
| 09:35 – 09:50 CET | SurfEasy | 15 min | 12:15 – 12:35 CET | AdColony - Programmatic & Brands | 20 min |
| 09:50 – 10:05 CET | Skyfire | 15 min | 12:35 – 12:40 CET | AdColony - Closing remarks (CEO) | 5 min |
| 10:05 – 10:45 CET | Bemobi | 40 min | 12:40 – 13:00 CET | Conclusion and Q&A - All | 20 min |
| 10:45 – 11:00 CET | Break | 15 min | 13:00 – 14:00 CET | Lunch - All | 60 min |
| | | | 14:00 – 16:00 CET | Group meetings - All | 120 m |



Opera Software at the start of 2016



Opera's goal was to leverage on the user base generated by the consumer browser



2016 has been a year of change for Opera Software

| | | |
|---|---|--------------------|
| November 2016 | Divestment of Consumer Business | <i>USD 575m</i> |
| December 2016 | Divestment of majority stake (70%) in Opera TV | <i>USD 80m</i> |
| November 2016 | Share buyback of up to 10% of outstanding shares | <i>In progress</i> |
| December 2016 | Payment of NOK 15 in dividends | <i>USD 260m</i> |
| December 2016 | Repayment of senior loan | <i>USD 185m</i> |
| Outcome of the strategic review was divestment of the Consumer business and Opera TV. Proceeds used for dividends, share buybacks and loan repayment | | |



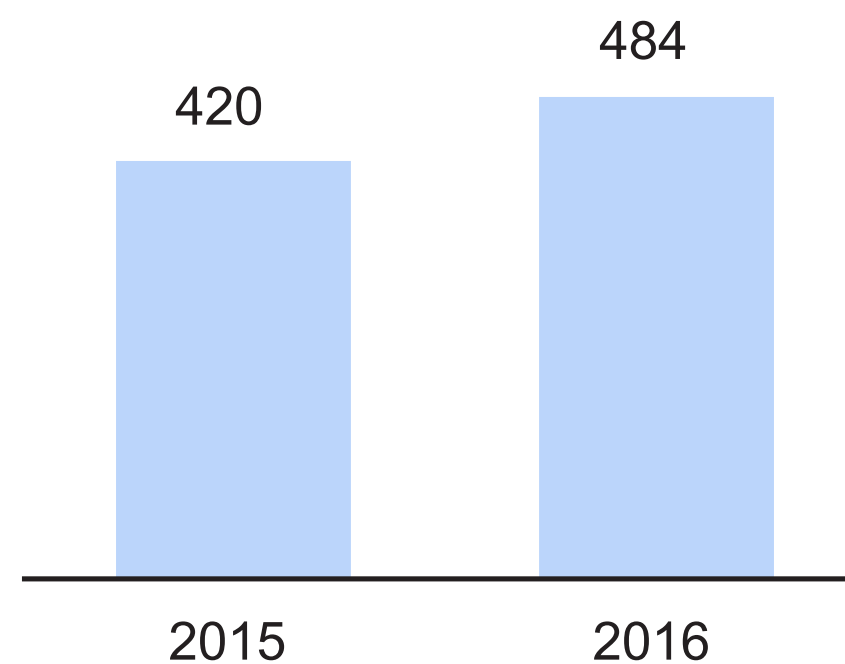
Where are we now?



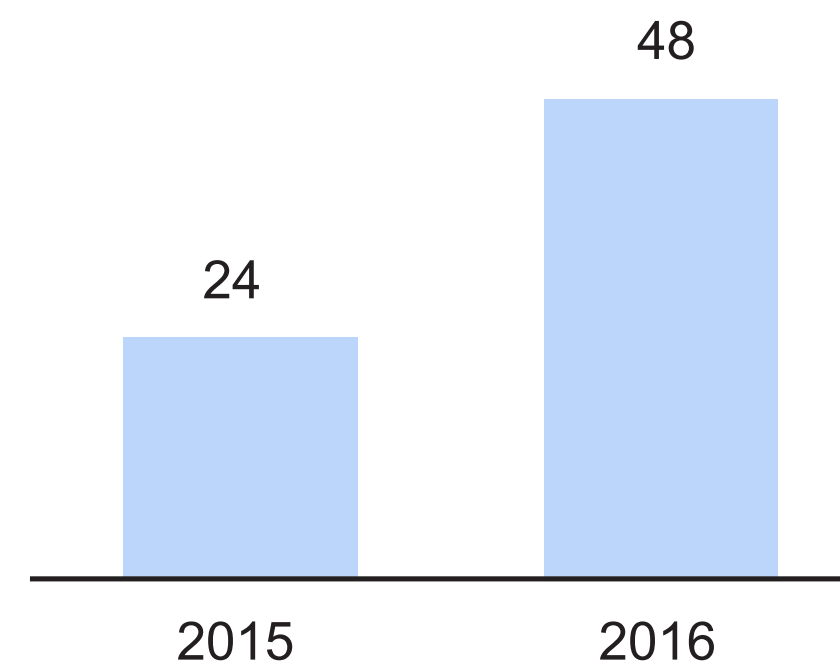
Strategic focus

- New SDK (Aurora) and Core
- Apollo 7-11 product launches
- Foundation for growth
- Cost efficiency opportunities

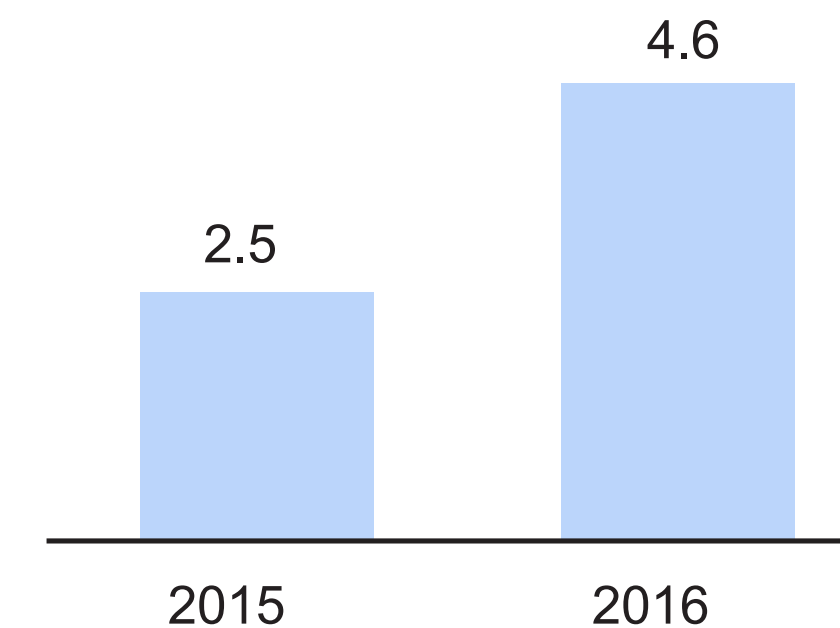
Key figures (USDm)



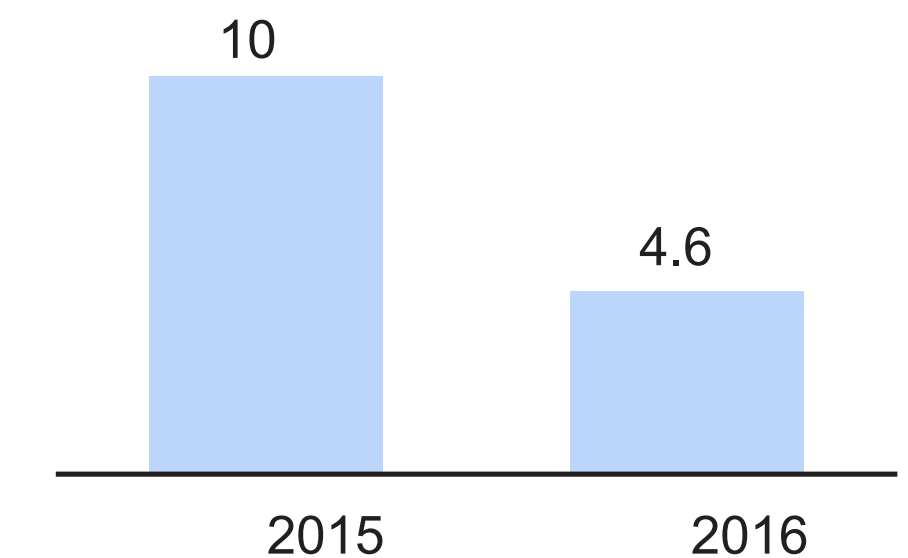
- Continue stable growth in Latin America
- International expansion into CIS, Asia and Africa



- Continue MoM subscriber growth
- Accelerate growth of white label offering



- Leverage Huawei as profitable channel
- Ensure positive EBITDA in 2017 and beyond



Revenue

4 separate companies positioned for growth and profitability



Lean organization – reduced corporate staff



Start of 2016

- Corporate FTEs: 50
- Corporate cost: ~USD 15m

Start 2017

- Corporate FTEs: 12
- Corporate cost: ~USD 6m



Opera Software corporate objective



Capital markets



Corporate strategy, business development and support



M&A



Treasury function



Selected shared services

Opera Software corporate objective is to drive shareholder value through developing the operating entities



Opera Software corporate objectives



Focus

- Revenue growth
- Increase margins
- Cost control
- Unique & relevant products
- Scalable businesses

Maximize shareholder value



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PETTER LADE
CFO, OPERA SOFTWARE

HOTEL CONTINENTAL, OSLO, NORWAY, 30TH MARCH 2017

Petter Lade

Chief Financial Officer



Opera Software

Key figures

How to model each of our businesses

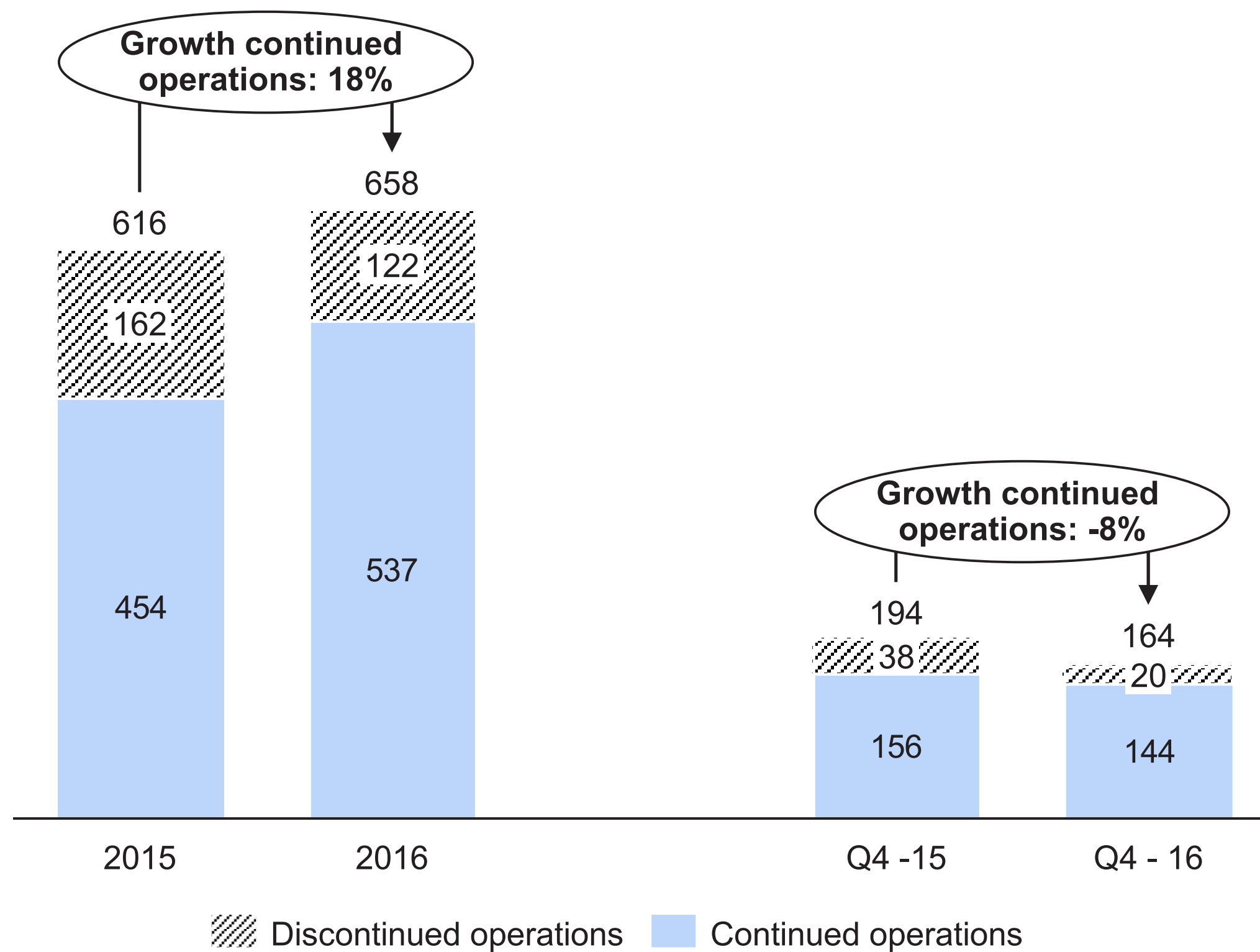
Focus areas

Guidance & Aspirations

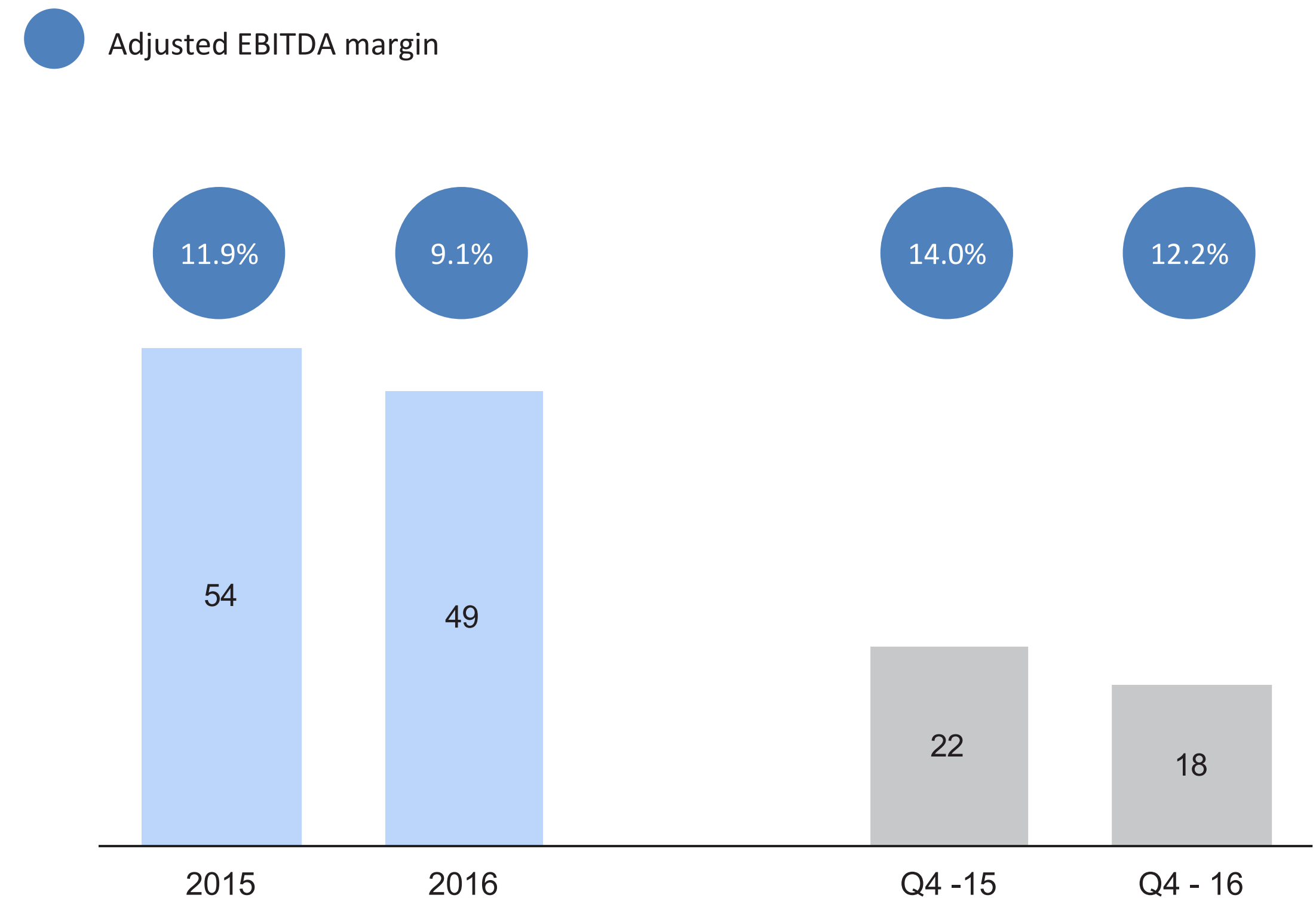


Opera Software key figures

Revenue and growth (USDm)



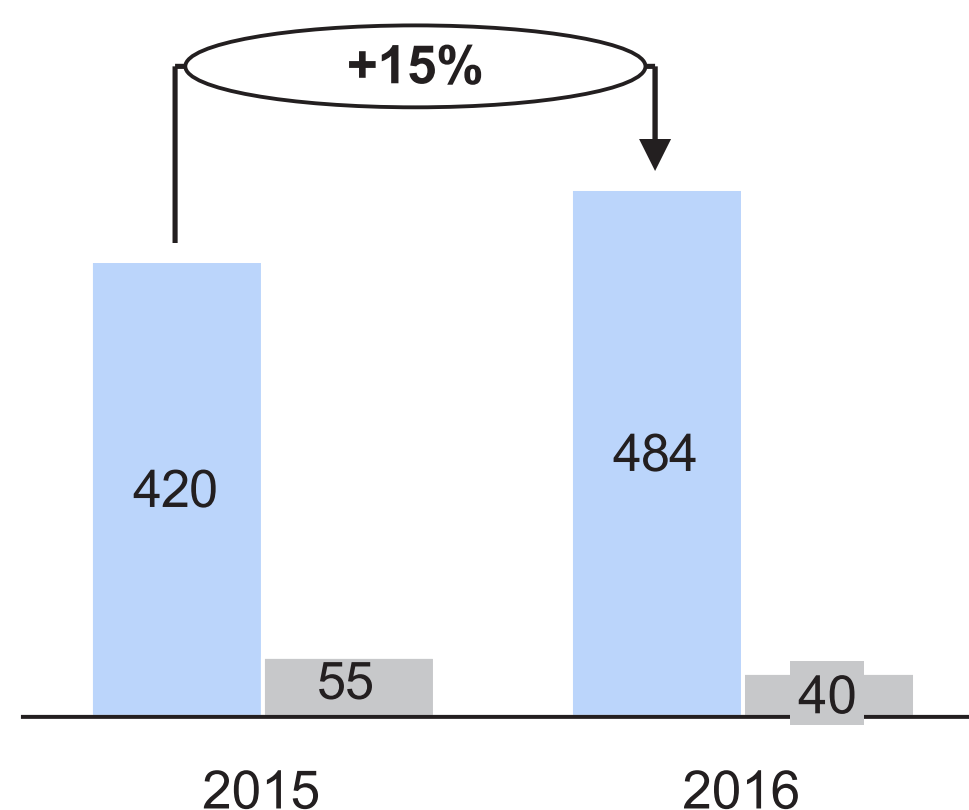
Adjusted EBITDA and margin (USDm)



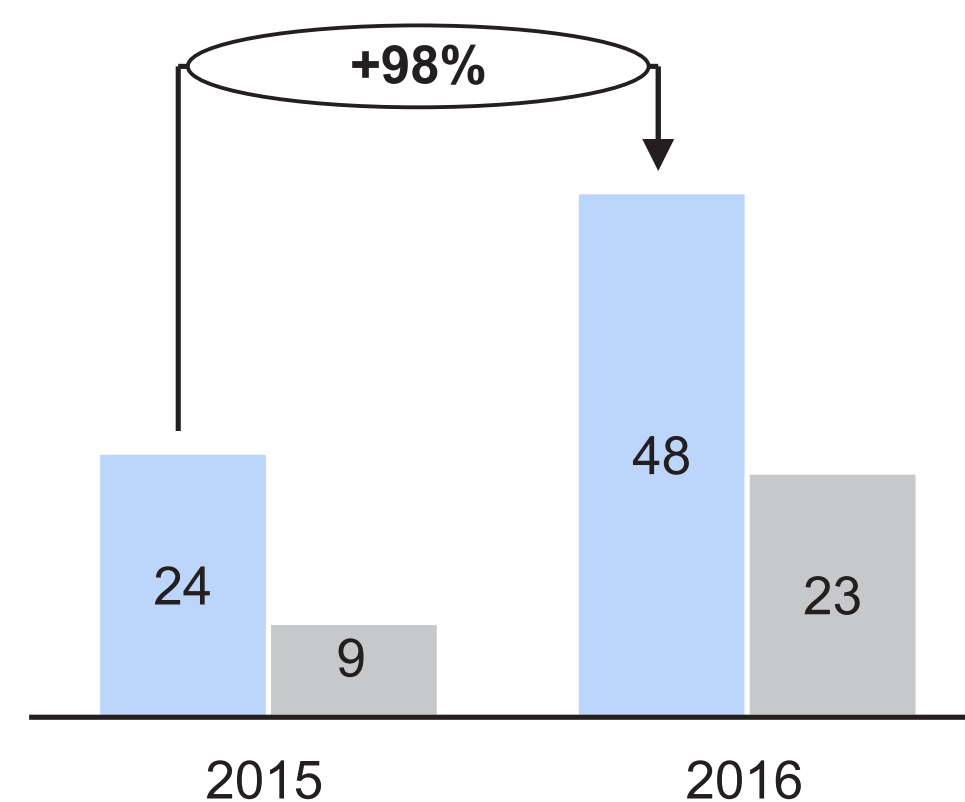
Operating entities' key figures



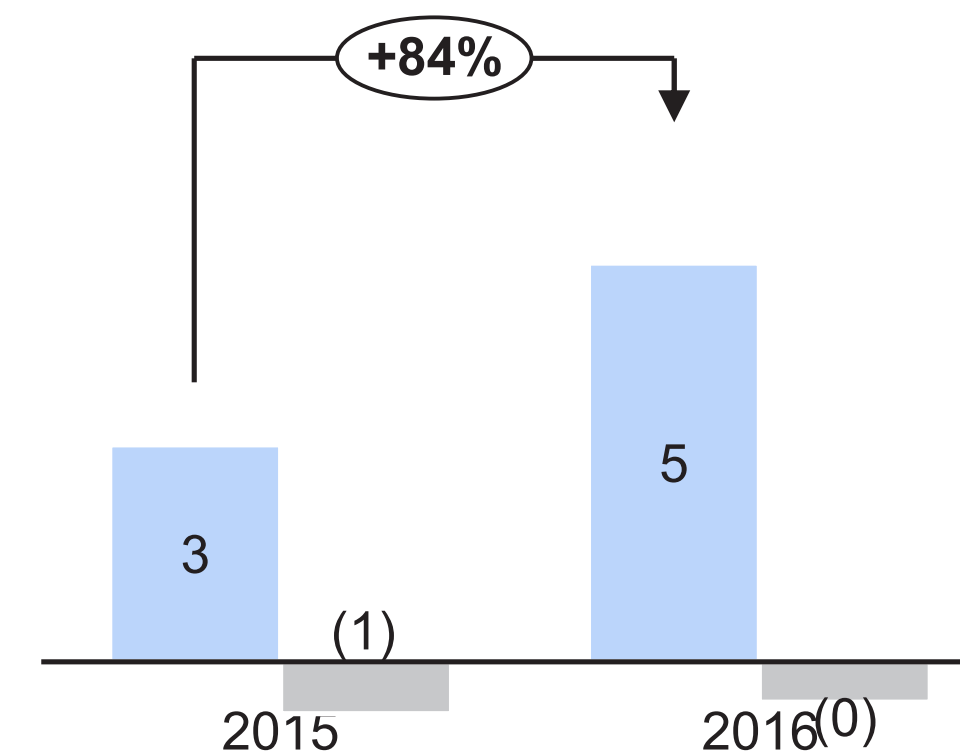
Revenue
Adj. EBITDA



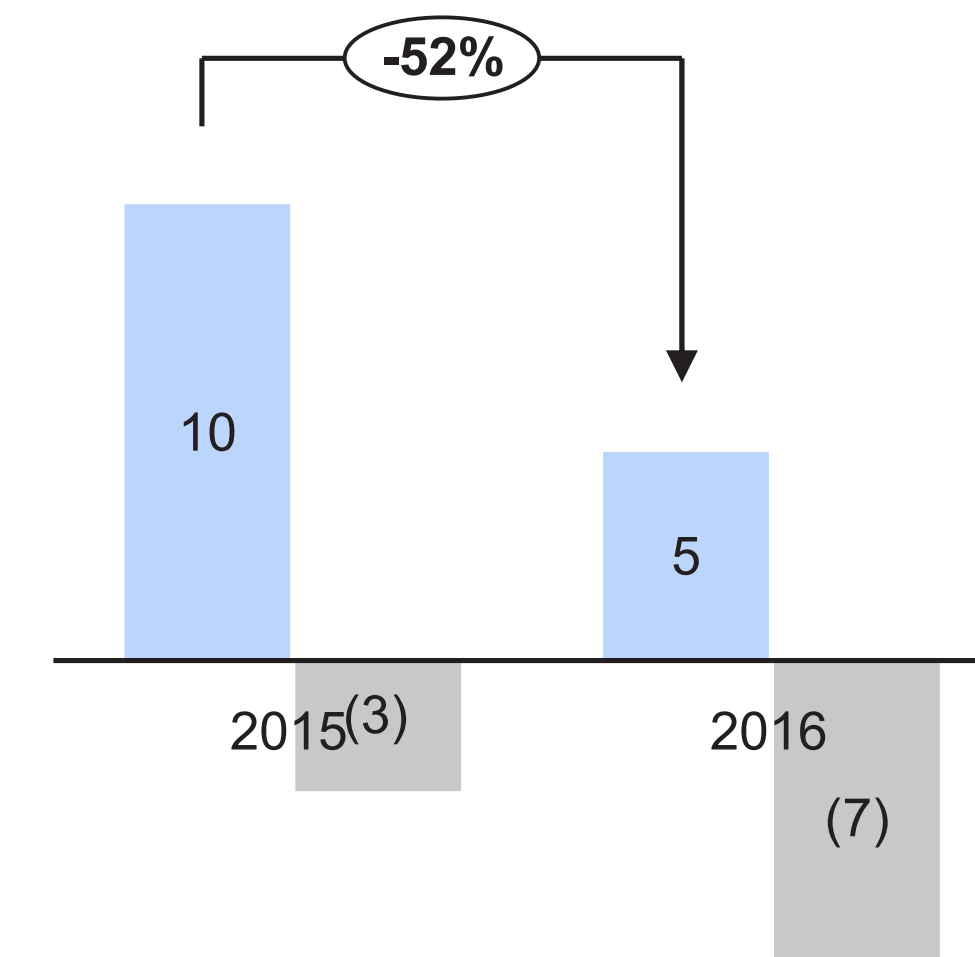
- Fewer global app launches and late to market with new SDK
- Higher costs related to the re-organization and tech integration work of the Apollo platform



- Organic revenue growth of 43%
- Continued strong growth in number of subscriber in Latin America
- First phase of global growth



- Solid growth from both direct-to-consumer and white-label businesses, which power VPN for third party brands



- Organization cut in half, focus on Rocket product
- Slow rollout with Huawei



AdColony – Revenue & profit (illustration)

| Revenue | | Gross margin | | Other opex (fixed cost base) | |
|---------|----------------------|-----------------------|---|------------------------------|-------------------|
| | Performance | Share of revenue: 49% | | Performance | Gross margin: 37% |
| + | Brand - Managed IO | Share of revenue: 34% | + | Brand - Managed IO | Gross margin: 48% |
| + | Brand - Performance | Share of revenue: 7% | + | Brand - Performance | Gross margin: 25% |
| + | Brand - Programmatic | Share of revenue: 9% | + | Brand - Programmatic | Gross margin: 34% |
| = | Revenue (2016) | USD 484m | = | Gross margin (2016) | Gross margin: 38% |
| | | | | Compensation | In % of OPEX: 70% |
| | | | + | Hosting | In % of OPEX: 15% |
| | | | + | Other opex | In % of OPEX: 15% |
| | | | = | Total opex (2016) | USD 150m |

| | | | | |
|---------------------------------|---|--|--------------|--|
| Performance key revenue drivers | <ul style="list-style-type: none"> 1. App launches 2. Apollo 7/8 (access to inventory) 3. Apollo 9 (additional ad units) | <ul style="list-style-type: none"> ▪ Gross margin is mainly driven by: <ul style="list-style-type: none"> 1. Mix of revenue, i.e. programmatic has lower gross margins 2. Type of add units, rich media ads tends to have higher margin than banner adds. 3. Revenue share with publishers 4. Apollo 7 (bidding engine for UA display) and 8 (flexible supply toolkit for SDK inventory) will allow AdColony to control revenue vs gross margin trade-off. Fixed revenue to publishers | Compensation | <ul style="list-style-type: none"> 1. Number of employees 2. Apollo 10/11 |
| Brand key revenue drivers | <ul style="list-style-type: none"> 1. Market growth 2. SDK 3.1 – New Video Ad Formats 3. Programmatic Growth (unlocking Instant Play Exchange) 4. Brand Performance – international expansion | | Hosting | <ul style="list-style-type: none"> 1. Cloud services cost (AWS) 2. Investment in Data Science 3. Apollo 10/11 |
| | | | Other opex | <ul style="list-style-type: none"> 1. Headcount 2. Office expense/marketing 3. Apollo 10/11 |



Bemobi – Revenue & profit (illustration)

| Revenue | | Gross margin | | Other opex (fixed cost base) | |
|---------|-------------------------------------|--------------|--|------------------------------|-----------------------------------|
| ✖ | Net ARPU USD 3 | ✖ | License fee to app dev In % of revenue: 30% | ✖ | Compensation In % of OPEX: 75% |
| ✖ | Number of subscribers 16 million | ✖ | Acquisition cost In % of revenue: 5% | ✖ | Hosting In % of OPEX: 5% |
| ✖ | Revenue (2016) USD 48m | ✖ | Gross margin (2016) Gross margin: 65% | ✖ | Other opex In % of OPEX: 20% |
| | | | | ✖ | Total opex (2016) USD 9m |

| | | | | | |
|-----------------------|--|------------------------|---|--------------|---|
| Net ARPU | <ol style="list-style-type: none"> Number of compelling services to mobile users, i.e. Apps Club <ul style="list-style-type: none"> More services offered in Latin America Apps Club first service to be launched outside of Latin America | License fee to app dev | <p>Deal structure with app developers</p> <ul style="list-style-type: none"> Revenue share Fixed cost | Compensation | <ol style="list-style-type: none"> Number of employees Geographical footprint |
| Number of subscribers | <ol style="list-style-type: none"> Addressable users of services Reach of distribution channels <ul style="list-style-type: none"> Operators OTT partnerships No data, No credit portal Churn | Acquisition cost | Revenue share % with OTT distribution partners | Hosting | <ol style="list-style-type: none"> Cloud services cost |
| | | | | Other opex | <ol style="list-style-type: none"> Number of employees Office expenses |





SurfEasy – Revenue & profit (illustration)

| Revenue | | Gross margin | | Other opex (fixed cost base) | |
|---------|-------------------------------|--------------|--|------------------------------|-----------------------------------|
| × | ARPU/Net ARPU USD 25 | × | COGS In % of revenue: 20% | + | Compensation In % of OPEX: 45% |
| × | Number of subscribers 200K | × | Gross margin (2016) Gross margin: 80% | + | Hosting In % of OPEX: 40% |
| = | Revenue (2016) USD 5m | = | | + | Other opex In % of OPEX: 15% |
| | | | | = | Total opex (2016) USD 5m |

Net ARPU

- 1. Direct vs. Partner Revenue
 - (a) Direct (high margin, lower subscriber)
 - (b) Indirect (low ARPU, high subscriber numbers, no COGS)

Number of subscribers

- 1. Partner VPN product launch
- 2. Consumer customers
- 3. Churn

COGS

- 1. Apple/Google (App store transaction fee)

Compensation

- 1. Number of employees
- 2. R&D efforts

Hosting

- 1. Cloud services cost (Multiple Vendors)
- 2. Opera Desktop VPN cost

Other opex

- 1. Number of employees
- 2. Office expenses
- 3. Marketing





Skyfire – Revenue & profit (illustration)

| Revenue | | Gross margin | | Other opex (fixed cost base) | |
|---------|-------------------------------------|--------------|---------------------------------------|------------------------------|-------------------------------|
| | Number of live contracts4 | | COGSIn % of revenue: 0% | | CompensationIn % of OPEX: 80% |
| × | Annual revenue per contractUSD 1.2m | = | Gross margin (2016)Gross margin: 100% | + | Other opexIn % of OPEX: 20% |
| = | Revenue (2016)USD 5m | | | = | Total opex (exit 2016)USD 7m |

Number of live contracts

- 1. Success of direct sales efforts
- 2. Traction with partners like Huawei
- 3. Growth of unlimited data plans

Annual revenue per contract

- 1. Size of customer subscriber base
- 2. Direct deal or through partners
- 3. Complexity of services sold to each customer

COGS

All hosted by Operator

Compensation

- 1. Number of employees
- 2. R&D efforts
- 3. Geographical footprint

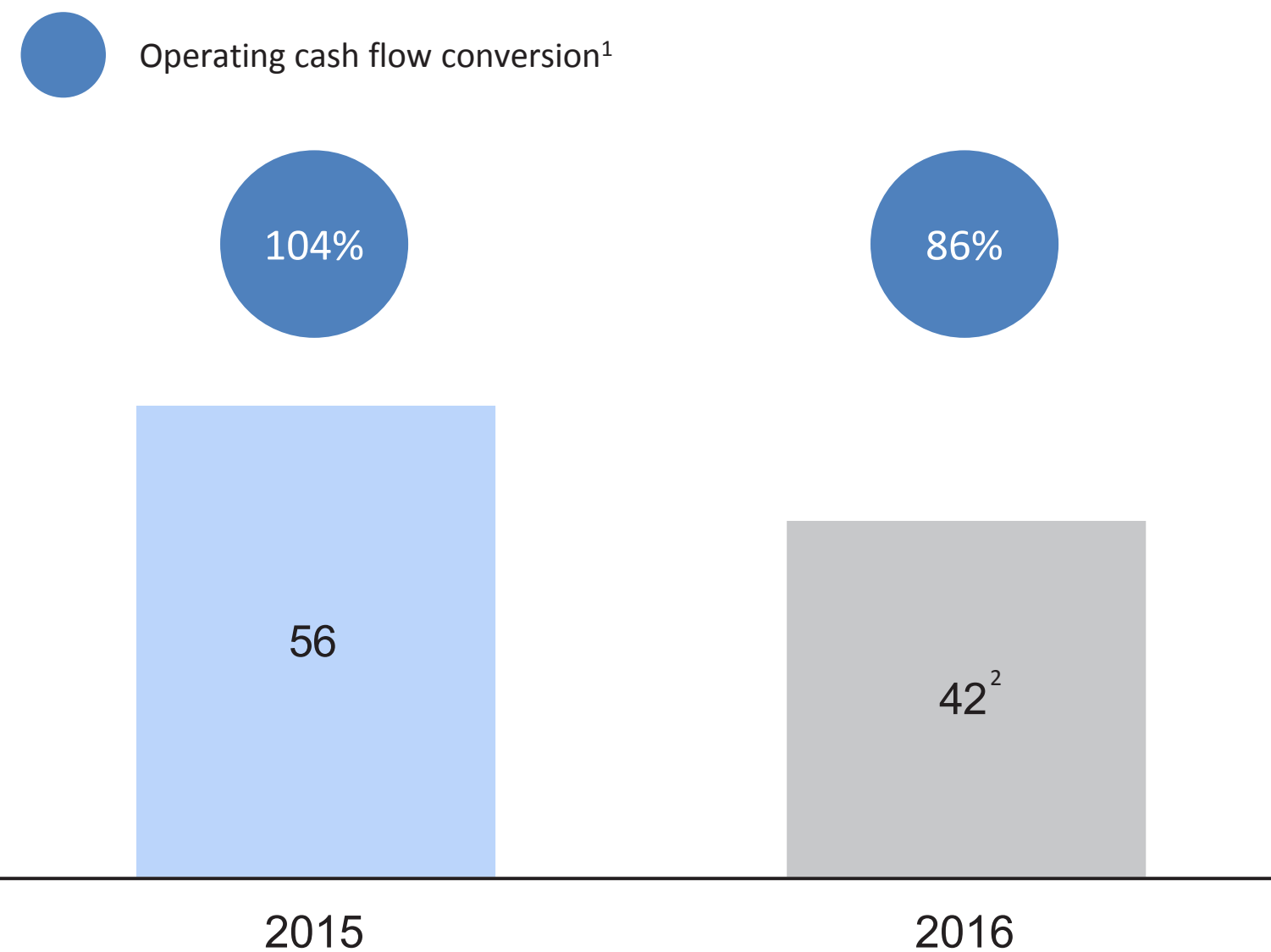
Other opex

- 1. Number of employees
- 2. Office expenses



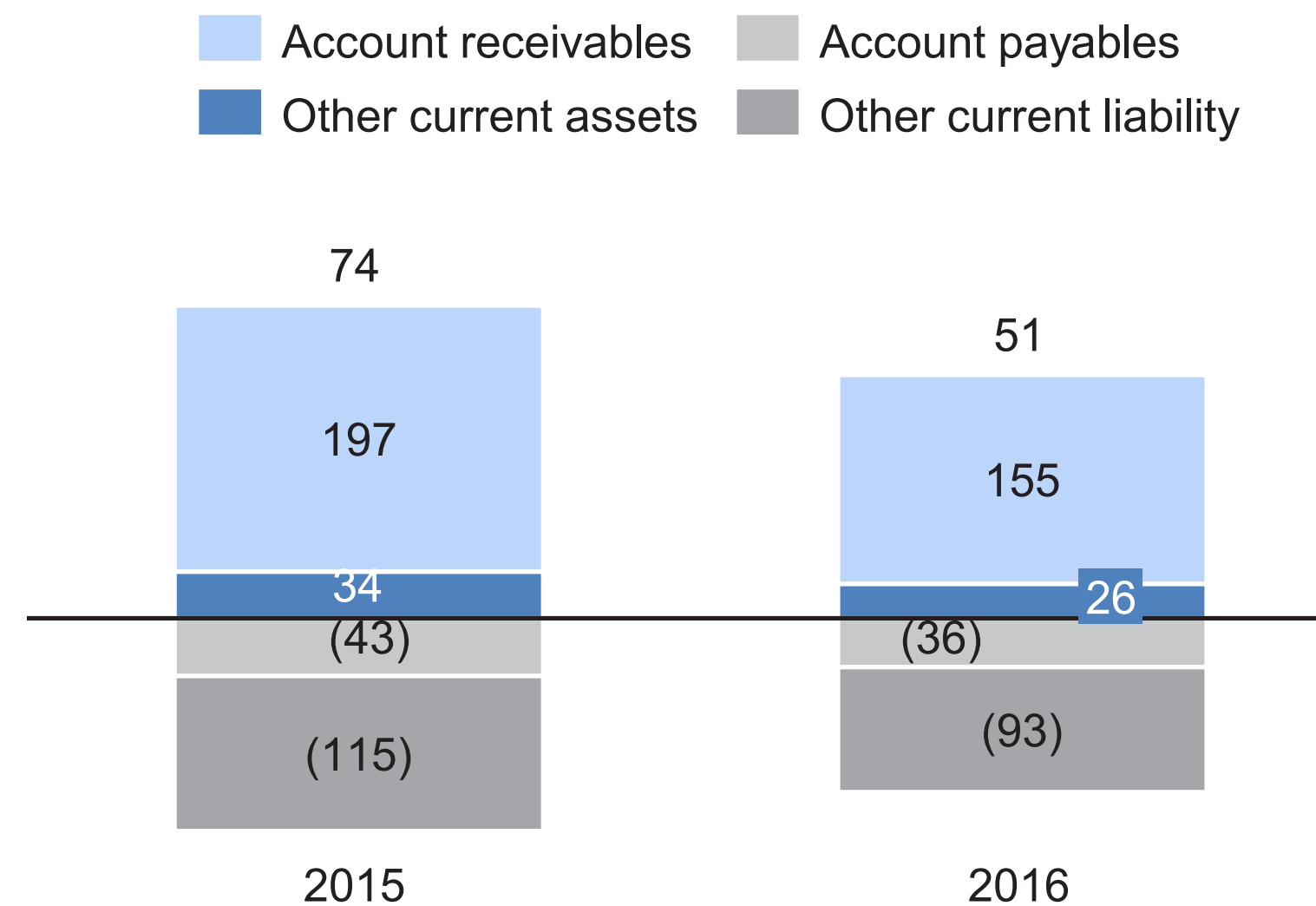
Cash flow, NWC and CAPEX

Operating cash flow (USDm)



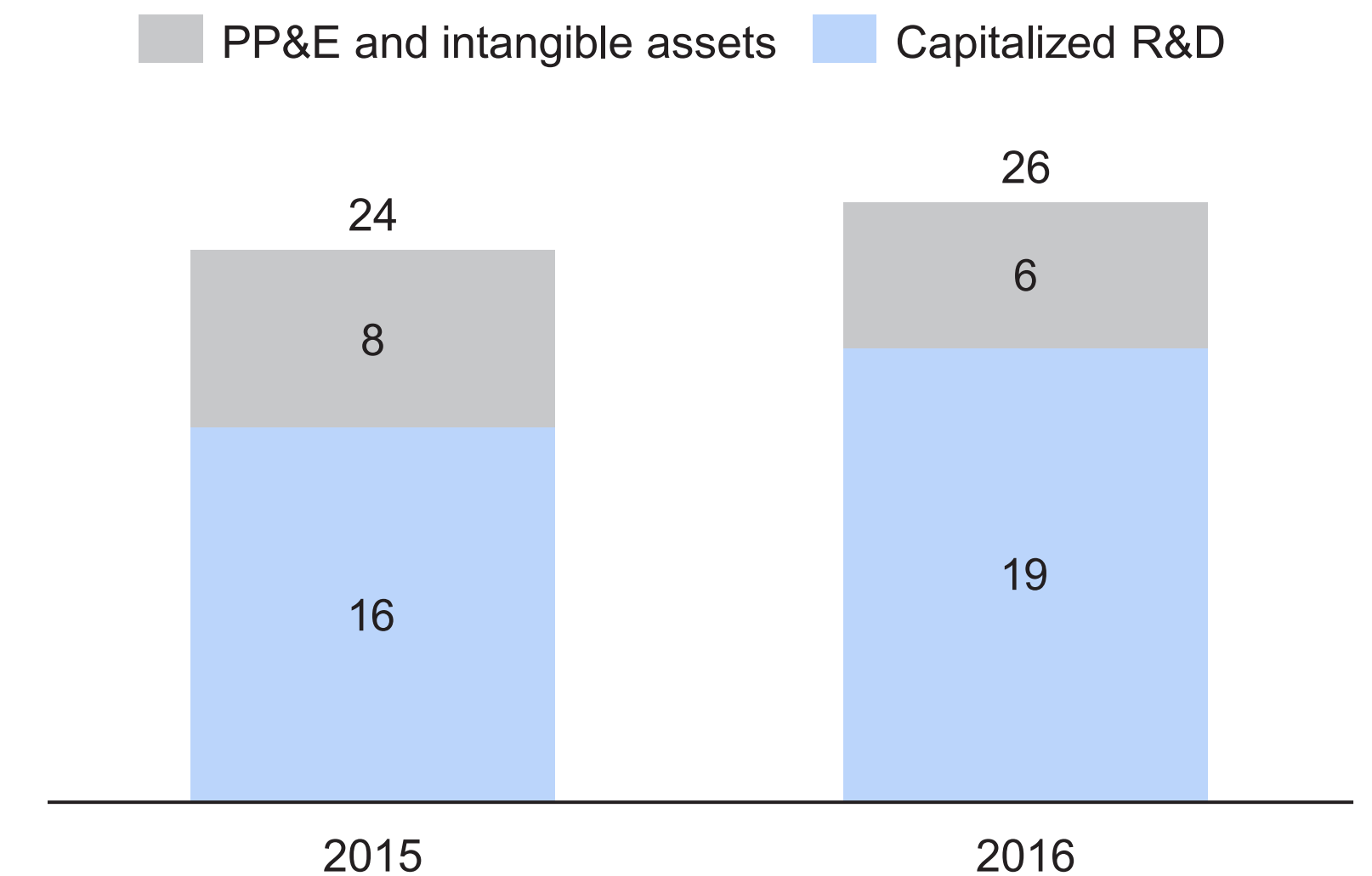
- Operating cash flow moving in tandem with Adj. EBITDA
- High focus on cash conversion

NWC (USDm)



- Ambition to optimize working capital position
- Reduce DSO

CAPEX (USDm)



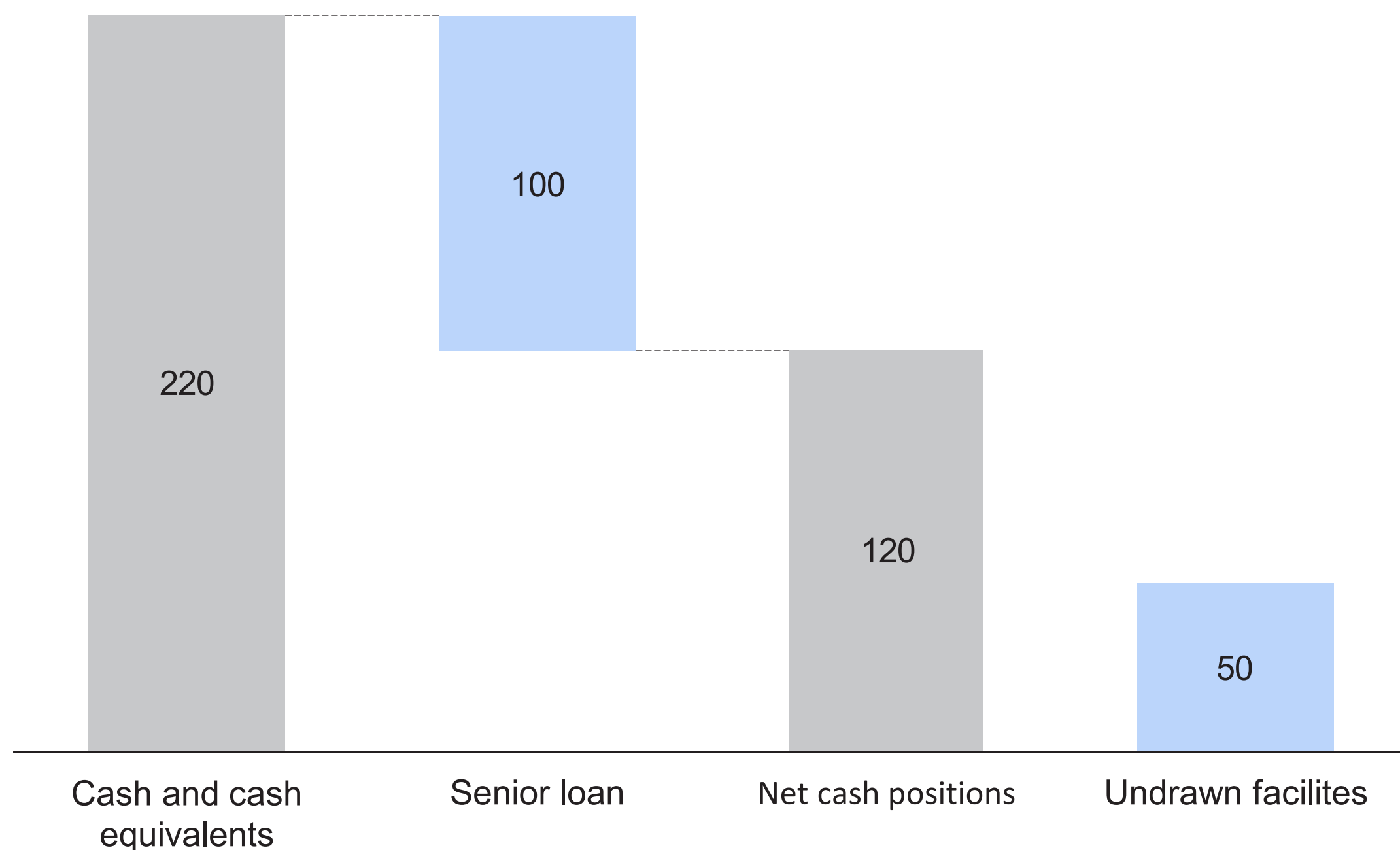
- Limited CAPEX (ex R&D) needs in business
- Capitalized R&D to remain elevated in 2017 as we develop and deliver Apollo 7-11

Note: 1) Operating cash flow / Adjusted EBITDA; 2) Excludes operating cash flow from discontinued operations



Optimizing capital structure

Net debt and undrawn facilities per 31.12.2016 (USDm)



Notes: 1) Excluding earn-out commitments

- Repayment of senior loan USD 185m during 2016
- Long term senior loan
 - Term loan fully outstanding: USD 100m
 - Undrawn revolving credit facility: USD 50m
- Cash and cash equivalents: USD 220m
- Net cash position¹ of: USD 120m
- Earn-out commitments of USD 99m
 - Majority related to Bemobi, where earn-out is capped to free cash flow

Opera Software has a target of zero net debt/cash over time
Ambition to use excess cash to distribute dividends or buyback shares



2017 outlook and financial targets

Key dependencies and assumptions for 2017 targets

1

- Timing and ramp of Apollo 7-9 launches

2

- Global ramp for Bemobi

3

- Mix of ad revenue and gross margin development for adColony

4

- Strict cost control

2017 targets

2016

2017

Revenue

USD 537m

USD 550-650m

Adj. EBITDA/ margin

9.1%

USD 50-70m
~9-11%



Medium-term outlook and financial ambitions

Main drivers to reach medium-term ambitions



- New product launches (SDK & Apollo 7-11)
- Automation / operational efficiencies



- Market leading position in Latin America
- International expansion



- White label VPN solution roll-out with partners
- Continue to grow consumer VPN subscribers



- Push from operators for «unlimited» plans
- Wins and design-ins from network suppliers

Medium-term ambitions

2017

Medium-term

Revenue

USD 550-650m

+USD 1bn

Adj. EBITDA margin

USD 50-70m
~9-11%

~15%




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CHRIS HOUSTON
CEO, SURFEASY

HOTEL CONTINENTAL, OSLO, NORWAY, 30TH MARCH 2017

A person is sitting at a desk, viewed from behind, using a laptop. On the desk is a black mug with a tea bag and a pair of glasses. The laptop screen shows a desktop background of a galaxy and a SurfEasy application window. The application window has a blue header with the SurfEasy logo and 'SurfEasy Gold' text. Below this, it says 'Ad Tracker Blocking' with a toggle switch set to 'ON'. A large green lock icon is in the center, with the text 'Torrent Optimized' and 'CONNECTED' above it. At the bottom of the window, it says 'EXIT TORRENT OPTIMIZED'.

SurfEasy, Opera Privacy Solutions

CMD 2017+

Agenda

- What SurfEasy does.
- How we make money.
- Review of each business unit.

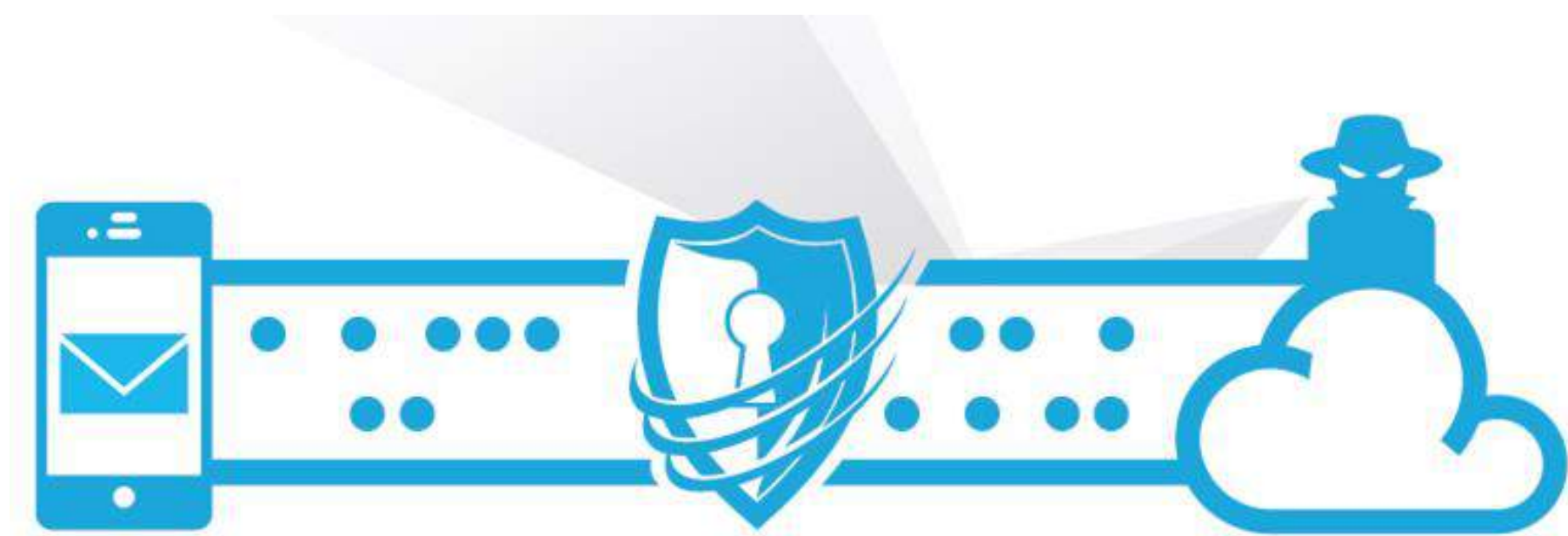
What is a VPN?



Without a VPN - **You're Exposed**

When you connect to the internet, all of the data sent in and out of your device is generally unencrypted. Anyone with access to the network (such as a Wi-Fi hacker) is able to monitor, block or intercept your online activities.

When you connect to a website or application - your device is sending information like your IP address that allows you to be identified, tracked and monitored by the website.



With Surfeasy - **You're Secure**

We create an encrypted connection between your device and our Global Private Network. All of your data is wrapped in bank grade encryption ensuring its secure, private and unrestricted.

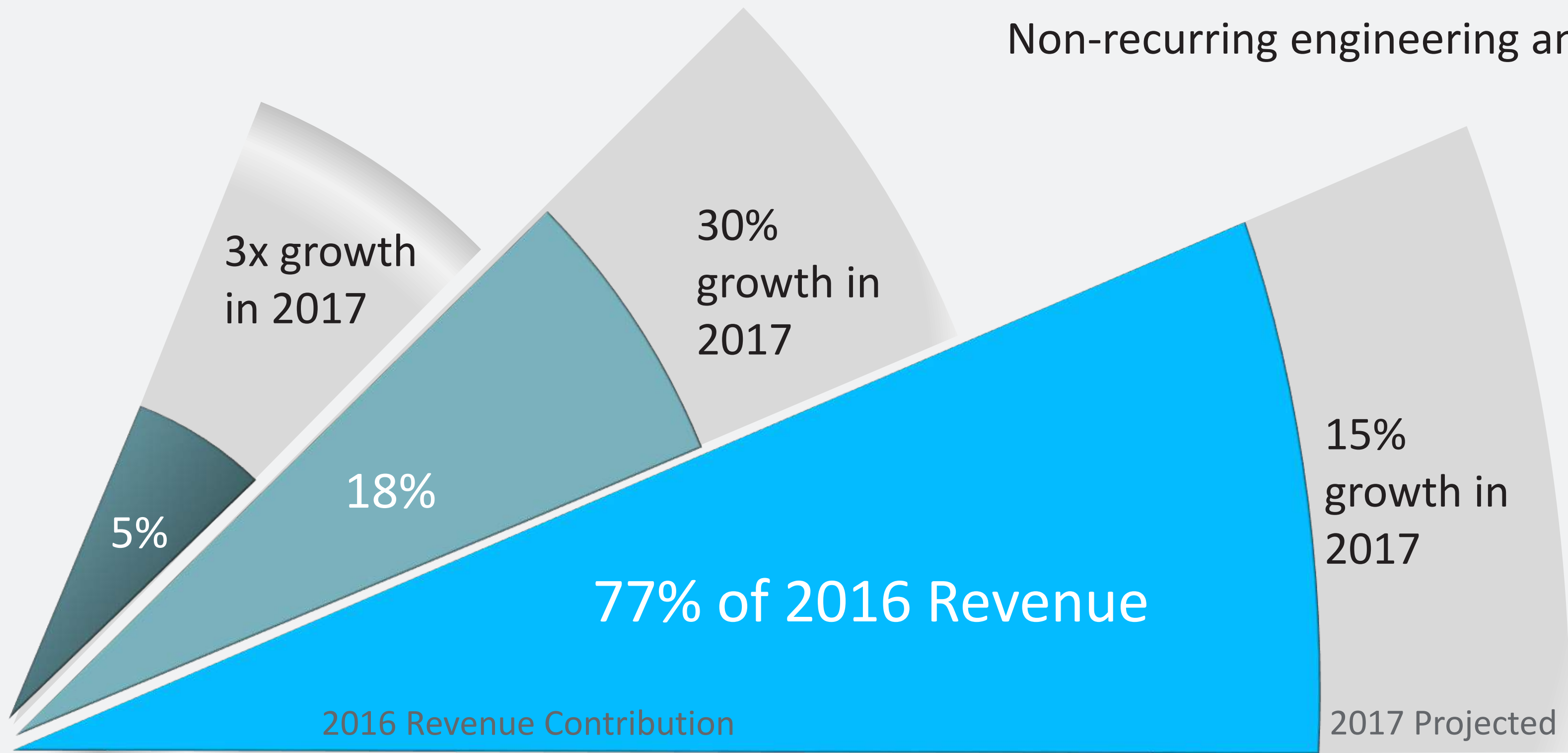
Before we send your data to the website or application, we remove personally identifiable information like your IP address and replace it with ours to give you control when you identify yourself to the web.

SurfEasy Business Units

Opera VPN Fighter Brand
Free VPN for iOS and Android.
Anonymized usage data resold for market research.

84% Growth in 2016
60% Projected for 2017

Partners
White labeled VPN solutions for 3rd party brands.
Non-recurring engineering and recurring service revenue



SurfEasy Direct
SurfEasy branded VPN for mobile and desktop.
High ARPU recurring subscription revenue

SurfEasy Direct

Premium VPN Brand that stands for Privacy and Security.

High value subscribers with average monthly ARPU for new users above \$4.50 USD.

2016 subscription revenue grew an average of 4% month over month.

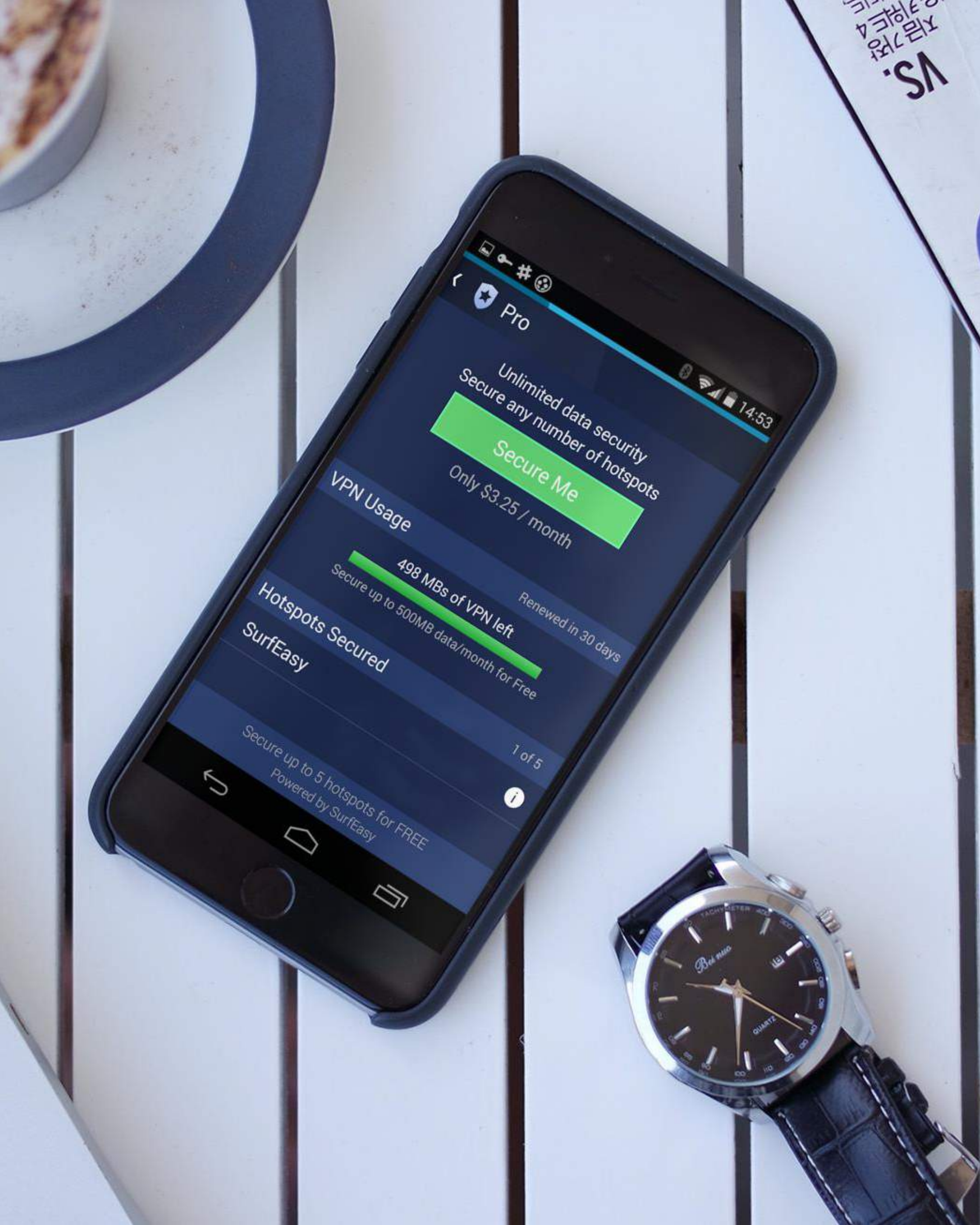
COGs margins between 5-30%.

Profitable as a standalone business in 2016.



Protect your privacy on public Wi-Fi networks.
Get it on the App Store® and Google Play™





Partners

SurfEasy VPN infrastructure powering third party white-labeled solutions.

Tier 1 brands as existing partners (under NDA) with strong inbound deal flow as VPN becomes mass market.

Powering Opera Desktop Browser with 2.7m MAU VPN users.

Lower ARPU than direct – but higher volume and gross margin.

2017 will shift revenue from predominantly NRE to recurring revenues with strong deferred carry forward into 2018.

Opera VPN

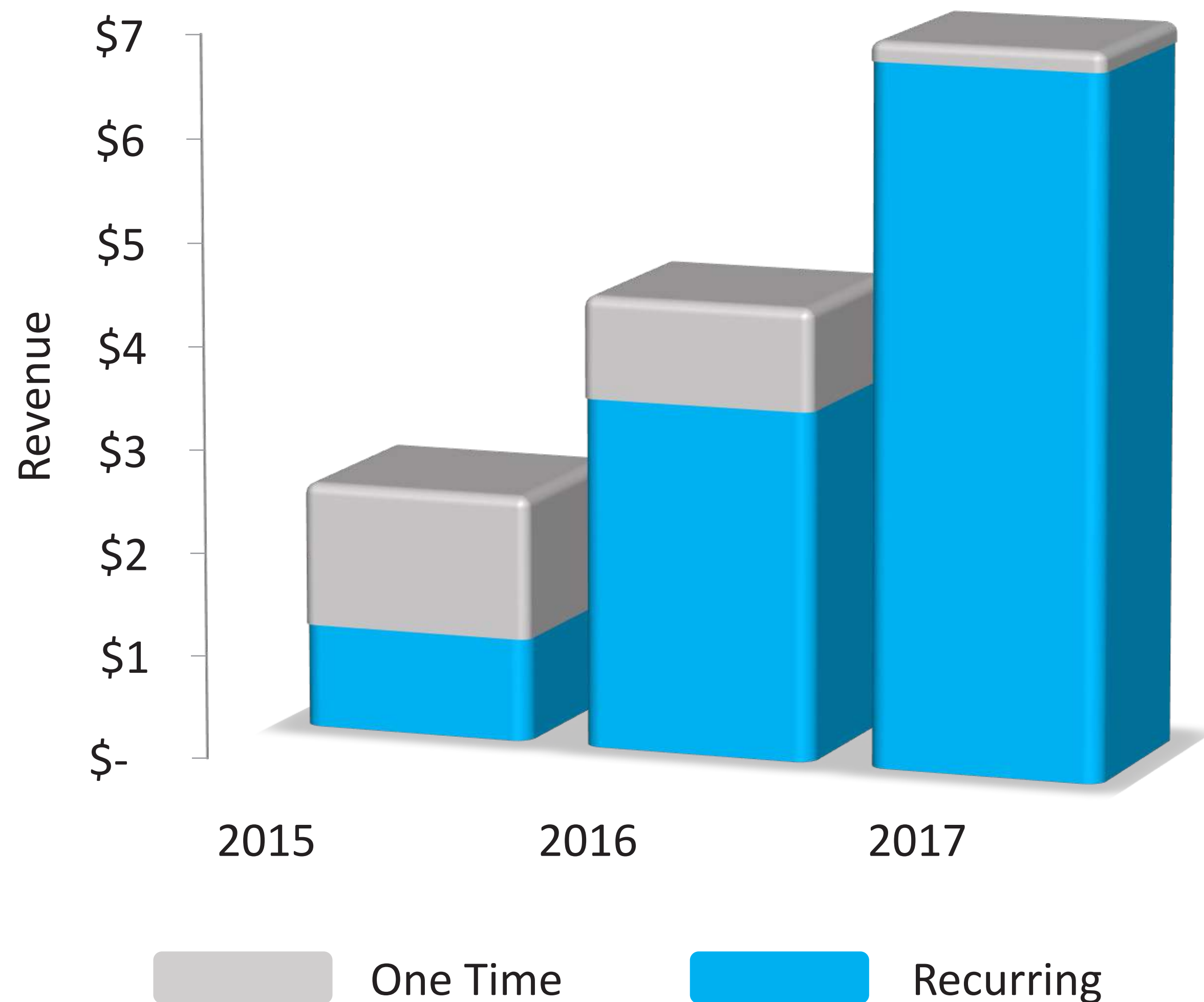
Free VPN for iOS and Android with 2M MAU.

Anonymized subscriber data resold to third parties for market intelligence.

Launched summer of 2016. Past 2 quarters spent restructuring the data collection system independent of Opera Consumer.

First data deal signed in Feb. Strong market feedback and pipeline from multiple industry verticals





Growing Sustainable Revenue

Strong consistent revenue growth.

Recurring revenue as a percentage of total revenue increasing from 42% to 95% over two years.

Strong momentum behind recurring with significant portion annual subscriptions with deferred revenue.

Combining SurfEasy standalone P&L with Embedded Opera P&L. Bringing combined P&L to profitability by end of the year.

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DAVID BROWN
CEO, SKYFIRE

HOTEL CONTINENTAL, OSLO, NORWAY, 30TH MARCH 2017



Capital Markets Day: Rocket Market Update

Q1 2017



Agenda

- 1) Top Priorities for the Year**
- 2) Market Trends**
- 3) Mobile Operator Monetization**
- 4) Rocket Platform**

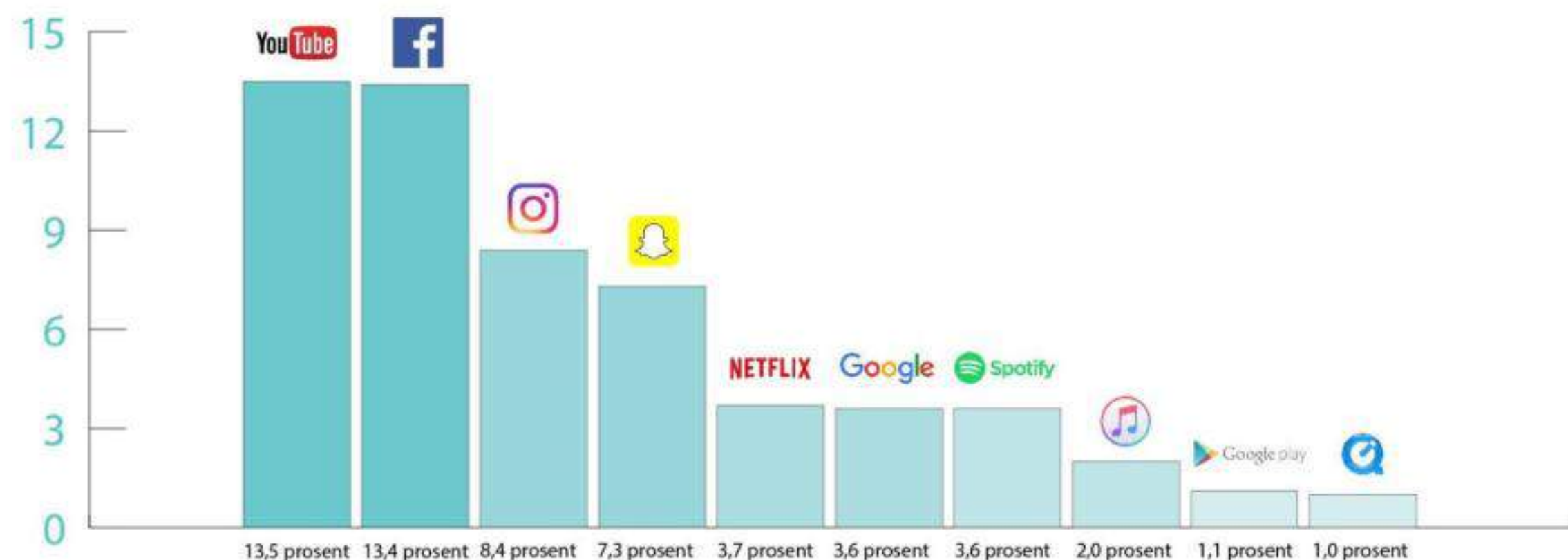
Top Priorities for Coming Year



- **Ensure positive EBITDA in 2017 and beyond**
- **Growing pipeline & market share**
- **Leverage Huawei / partners as profitable channel**
- **Add 5 New Customers While Expanding Existing Deployments**
- **Execute on Key Product Priorities**
 - **Improved Reporting, New Optimization Features**

Explosive Video Growth Across the World

Telenor Bandwidth Drivers

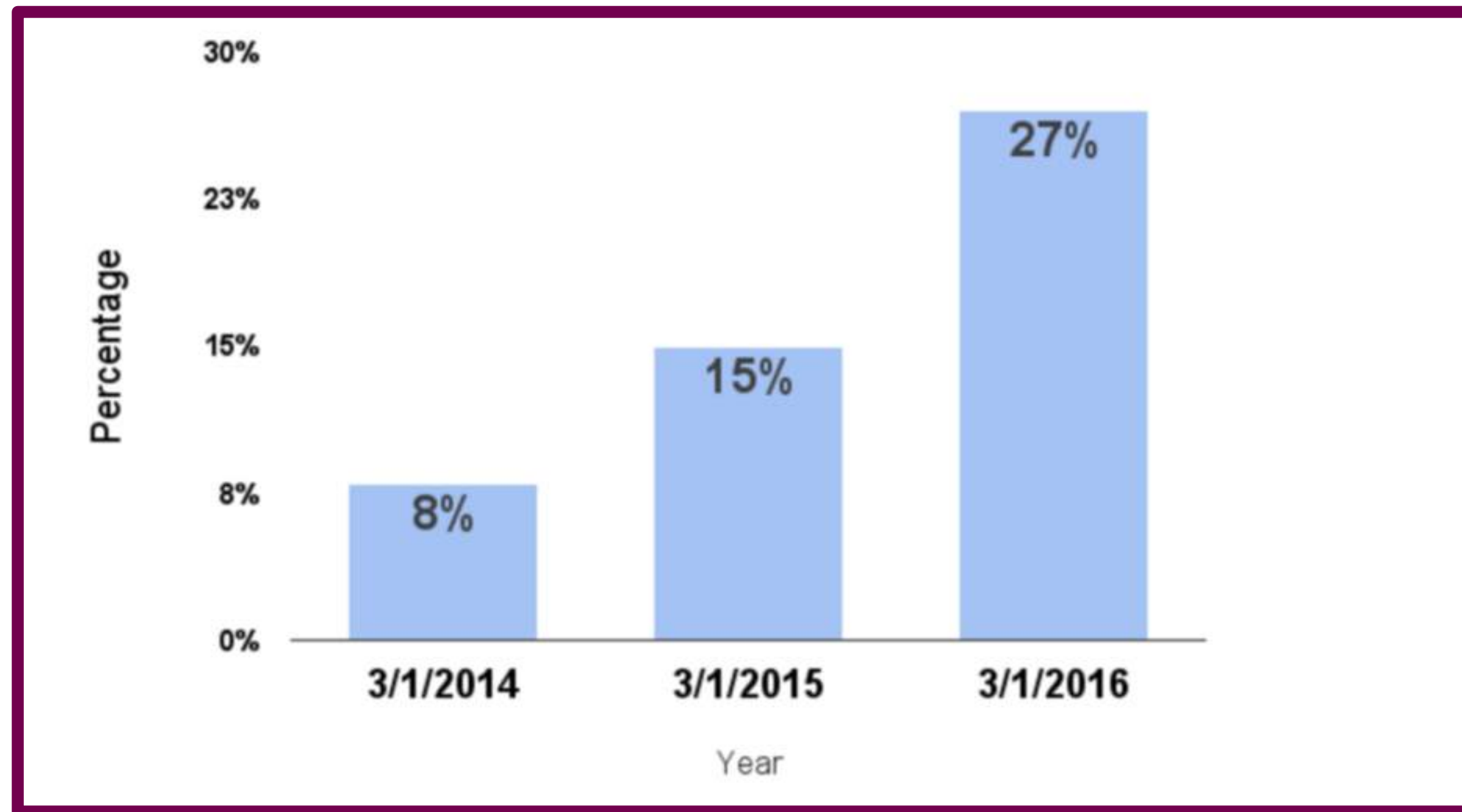


Source: Telenor Press Release

- **Video 60%+ of traffic volume in most mobile operators**
- **“Cheap” and unlimited data driving growth**
- **Video quality moving to HD / 4K: uses more capacity**
- **5G still years off**

Encryption Has Changed the Landscape

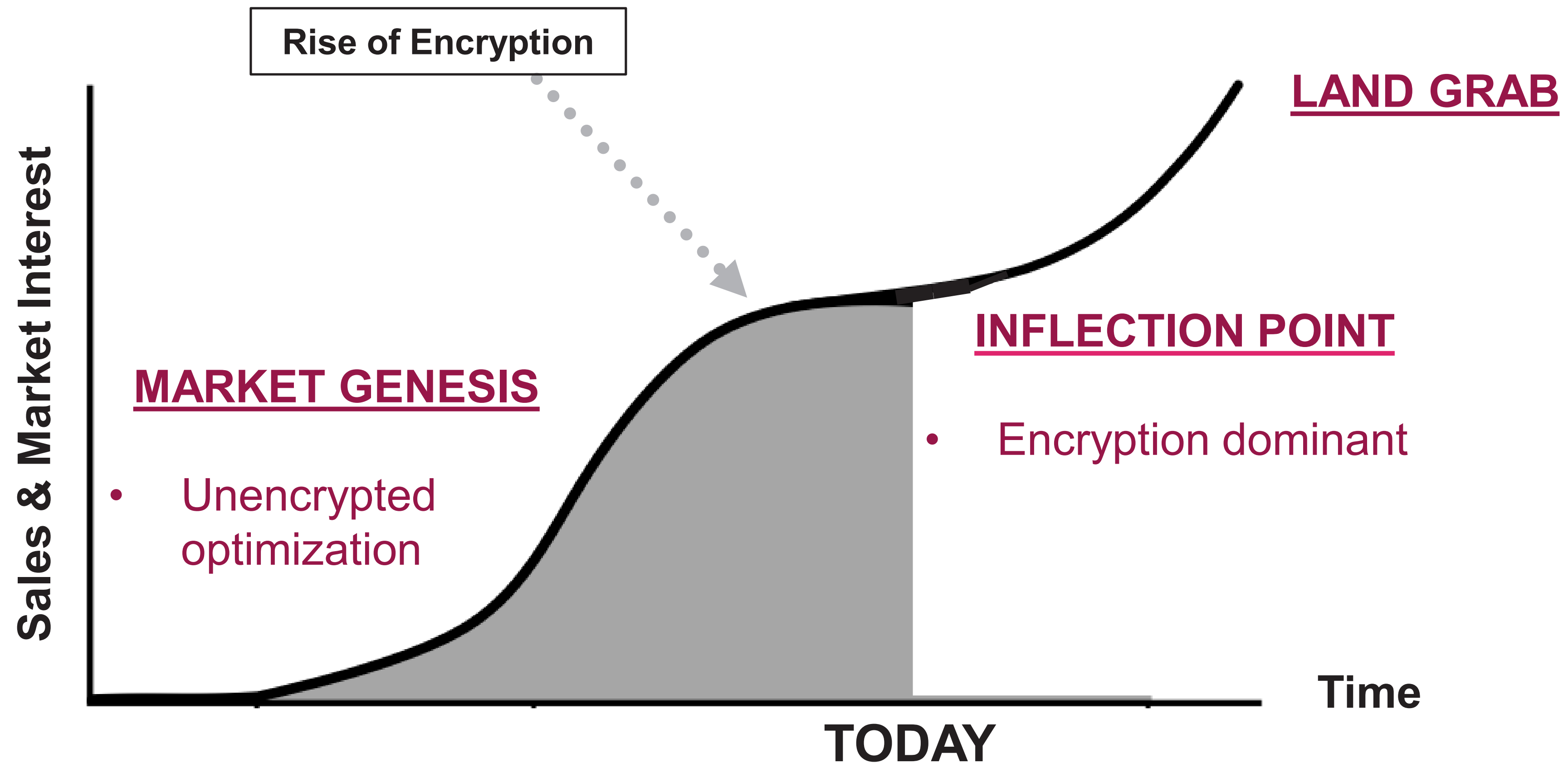
Percentage of Encrypted Web Traffic



Source: www.netmagik.com

- Traditional optimization relied on shrinking “in-the-clear” traffic
- Growth of encryption necessitates new techniques
- Many vendors (such as Citrix / ByteMobile) have not been able to make the leap

Optimization Industry is at an Inflection Point

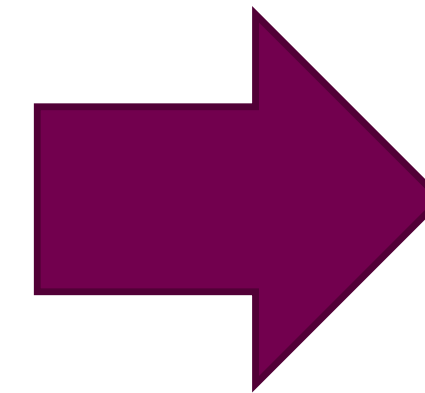


Inflection Point Creating Opportunity to Grow Market Share

“Optimization Renaissance”
(Monetizable Video Services)



ByteMobile Implosion
(Void to be Filled)



“Unlimited” Trend in the Market

Starting in US; expected to spread!

Introducing the new AT&T

UNLIMITED DATA PLANS

Never pay overages again.
After 22GB of usage, AT&T may slow data speeds.
Add'l usage, speed & other restr. apply. See below for plan details.



SPECIAL OFFER

2 UNLIMITED LINES. \$100. ALL IN.

Get 2 lines of unlimited data for \$100/mo. with AutoPay—taxes and fees included. Plus, activate HD video streaming and 10GB of high-speed Mobile Hotspot data at no extra charge.



unlimited[✓]

Unlimited is only as good as the network it's on.

#1

overall network in the US for the 7th time in a row

call, text, data, speed and reliability



Unlimited at 50% off

Get Unlimited Data, Talk and Text for 50% off similar Verizon and AT&T rates for 4 lines. Now including HD video and a 10 GB mobile hotspot.

\$22^{.50}/mo

per line for 4 lines

Shop now

Savings until 3/31/18, then \$10/mo. for line 1, \$4.50 for line 2 and \$3/mo. from 3-4. Compared to Verizon Unlimited and AT&T Unlimited Plus rate plans. HD video streams at up to 1080p. Data deprioritization applies during times of congestion.



“Unlimited Buffet” Dramatically Changing Consumption

| Usage Scenario | Typical “Limited Data” User Behaviour | Typical “Unlimited Data” User Behaviour |
|---------------------------------|--|--|
| WiFi vs. Mobile | Uses WiFi whenever available | Uses mobile carrier as long as there is signal |
| Video consumption | Minimize unless on WiFi; limit to short videos on mobile network | Consumes more video on mobile, longer form videos |
| Netflix Settings | Leaves on “default” for 480p video | Users set to maximum settings and consume far more |
| Photo backup, app updates, etc. | Configures to WiFi only in most cases | Users set to allow on mobile network – no downside |

NET EFFECT:

“Unlimited” users are altering their behavior and consuming far more data

Most US Operators Limiting Consumption with Optimization

Example: T-Mobile

| Mobile Carrier | Data Throttled After | Unlimited Data Monthly Cost | Single Line Data Cost for 2 Years |
|----------------|----------------------|-----------------------------|-----------------------------------|
| AT&T Plus | 22 GB / Month | \$90 / Month | \$2,160 |
| AT&T Choice | 22 GB / Month | \$60 / Month | \$1,440 |
| Verizon | 22 GB / Month | \$80 / Month | \$1,920 |
| T-Mobile One | 30 GB / Month | \$70 / Month | \$1,680 |
| Sprint | 23 GB / Month | \$50 / Month (promotional) | \$1,320 |



- ***Unlimited Plan with No Throttling can be enabled.***
- ***Video limiting to “standard definition” by default***

Where/Why Rocket is Used



- **Reasons for Purchasing Optimization:**

- Reducing traffic -> Less investment in Radio Area Network -> Lower Opex / Capex
- Reducing video traffic can help QoE by freeing up capacity
- Monetizing new mobile plans (e.g., “Unlimited Data with 480p video streaming”)

- **Typical Customers:**

- MVNOs (Mobile Virtual Network Operators)
- Mobile operators in developing countries (for data savings / congestion relief)
- Mobile operators in developed countries (for monetization or quality of experience)

Optimizing Encrypted Videos

- Optimization triggered by pacing encrypted videos from popular OTT video sites (e.g., YouTube.com, Netflix, etc.)
- Savings can be as high as 80% on some services



Encrypted video traffic now optimized by Opera

Oslo, Norway - February 25, 2015

Rocket Optimizer adds encrypted video optimization to enhance quality of experience for mobile operators' customers

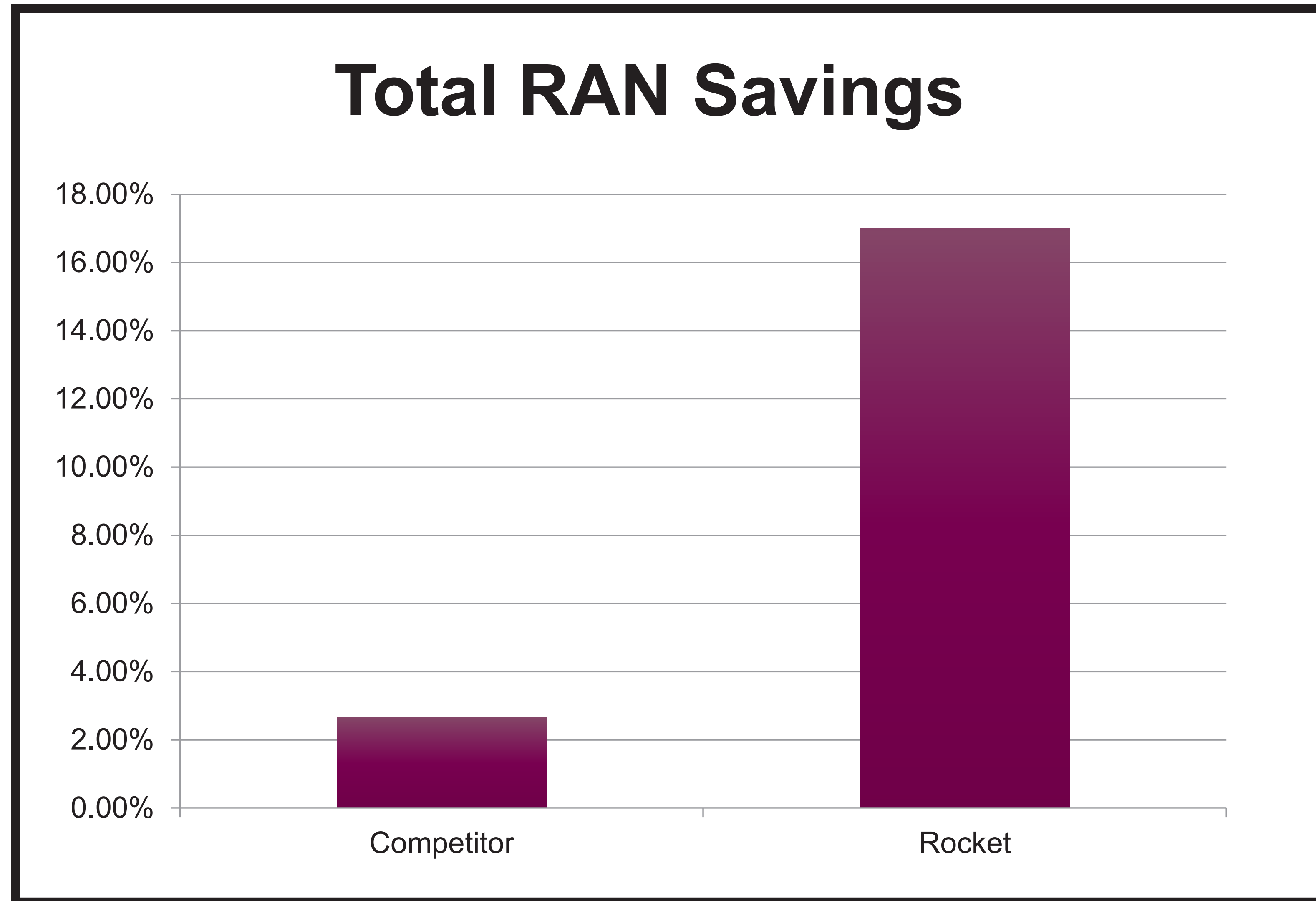
Rocket Pipeline Growth



- Mobile operators investing again in optimization solutions, with a focus on encrypted video
- Seeing more optimization RFPs compared to last year
- Initial Huawei customer deployments and proven solution are increasing pipeline and wins.
- New win in Asia with Tier 1 group operator – deployment being kicked off in 2nd half 2017.

Results from Recent “Bake-Off”

Resulted in Rocket Win



Competition

| Function | Rocket | Optimization Vendors | DPI / GiLAN Vendors |
|------------------------|--------|----------------------|---------------------|
| Encryption | ✓ | ✓ | 1/2 |
| Cloud / Virtualization | ✓ | 1/2 | X |
| Architecture | ✓ | 1/2 | X |
| Reporting | ✓ | ✓ | X |

Summary / Conclusion



- Optimization market remains a **highly competitive** market (including new entrants)
- **Growing Pipeline**
- **Monetization** (new, more innovative mobile plans) is **increasingly the operator focus**
- Rocket offers a **strong feature set** in the market
- Primary focus of Rocket team is to **win deals and achieve profitability**

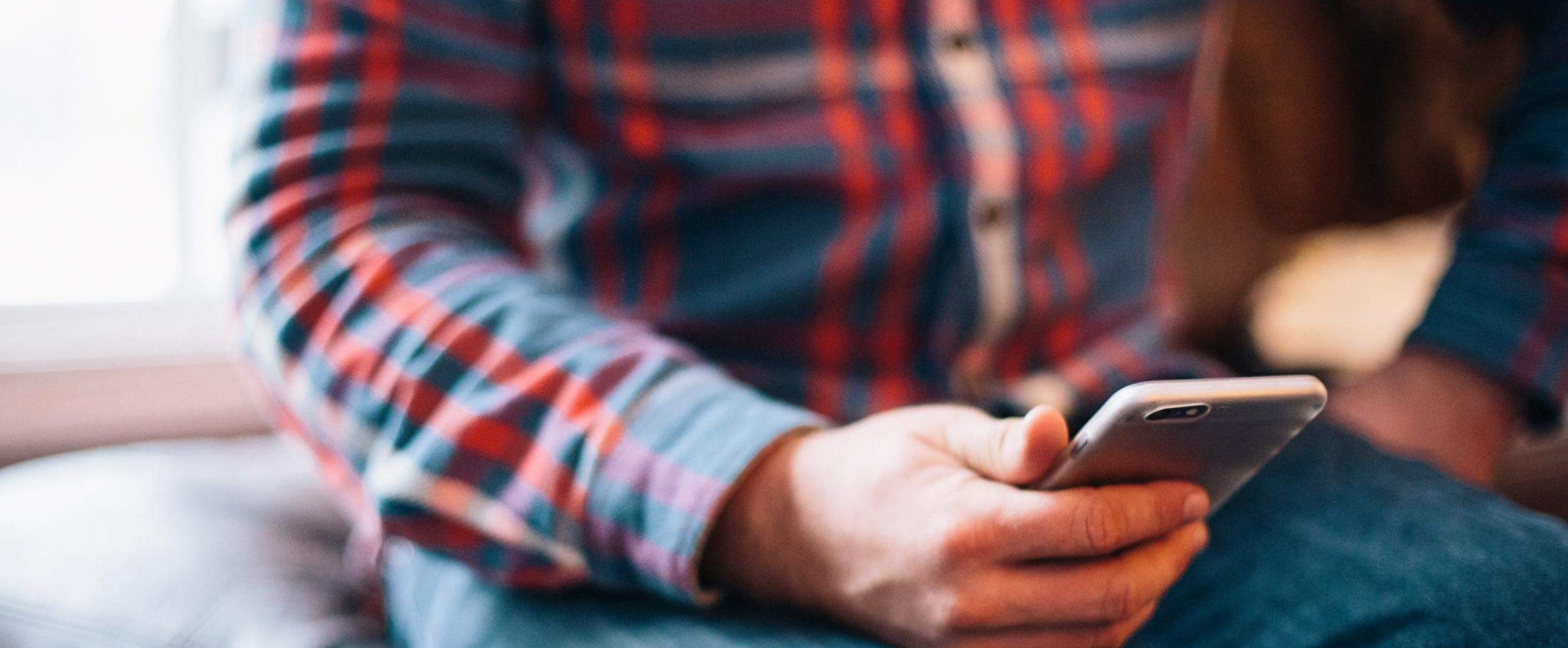
CAPITAL MARKETS DAY 2017

OPERA SOFTWARE



PEDRO RIPPER
CEO, BEMOBI

HOTEL CONTINENTAL, OSLO, NORWAY, 30TH MARCH 2017



Bemobi (Apps and Games)

Company Presentation – March 2017

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I Introduction to Bemobi

II Service offering and distribution channels

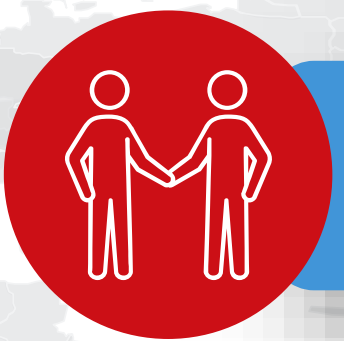
III Strategy and growth

IV Key financials

Bemobi key highlights



B2B2C model reaching ~2 billion mobile users



Partnerships with 49 mobile operators in 26 countries



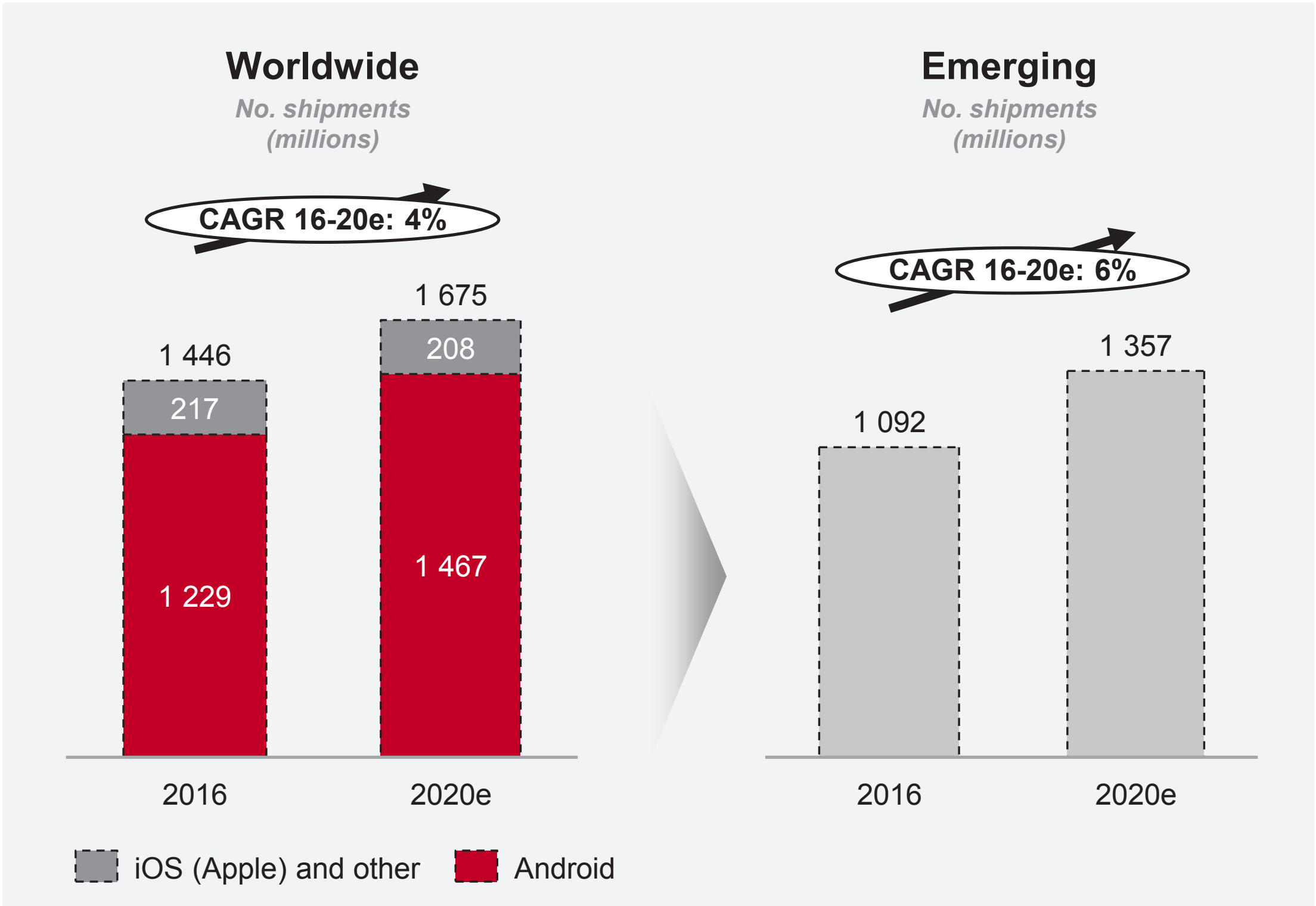
~17.5 million paying subscribers



~USD 48 million in revenue 2016

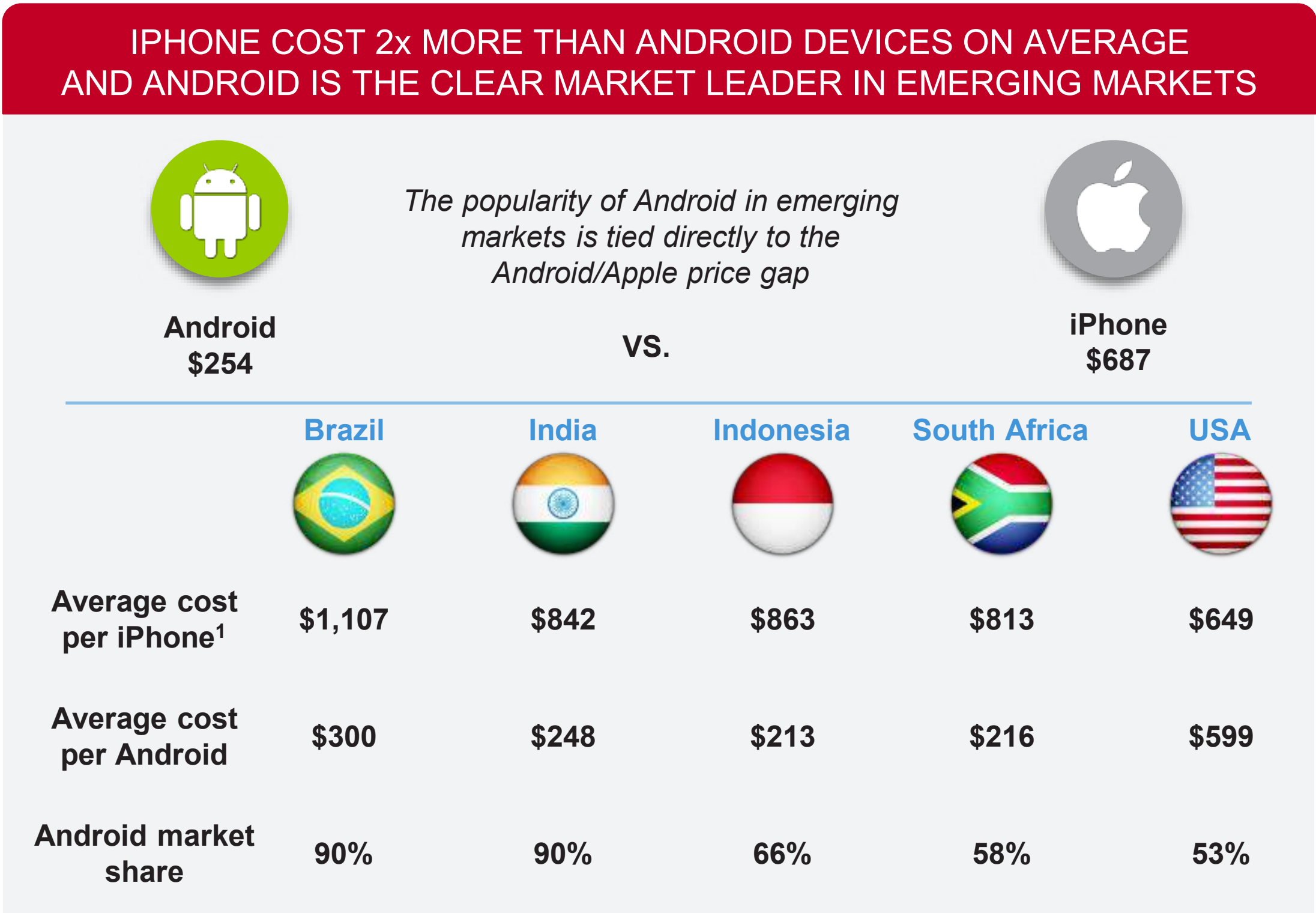
Android is the platform of choice in emerging markets

Number of smartphones shipments (millions)



Most of the new smartphones will come out of emerging markets

Android vs. iOS (apple) in emerging markets

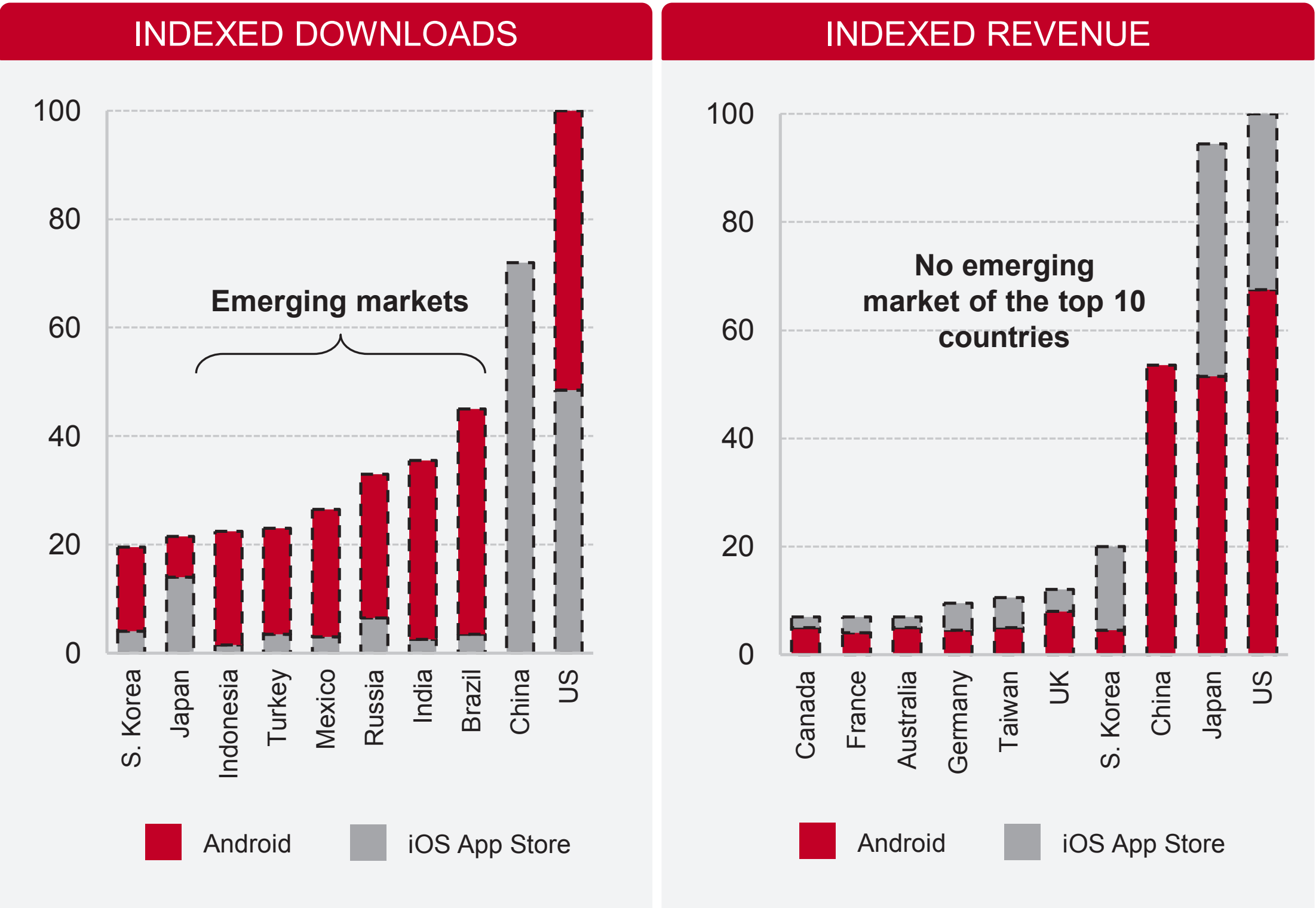


Android is the clear market leader in emerging markets due to availability of affordable devices

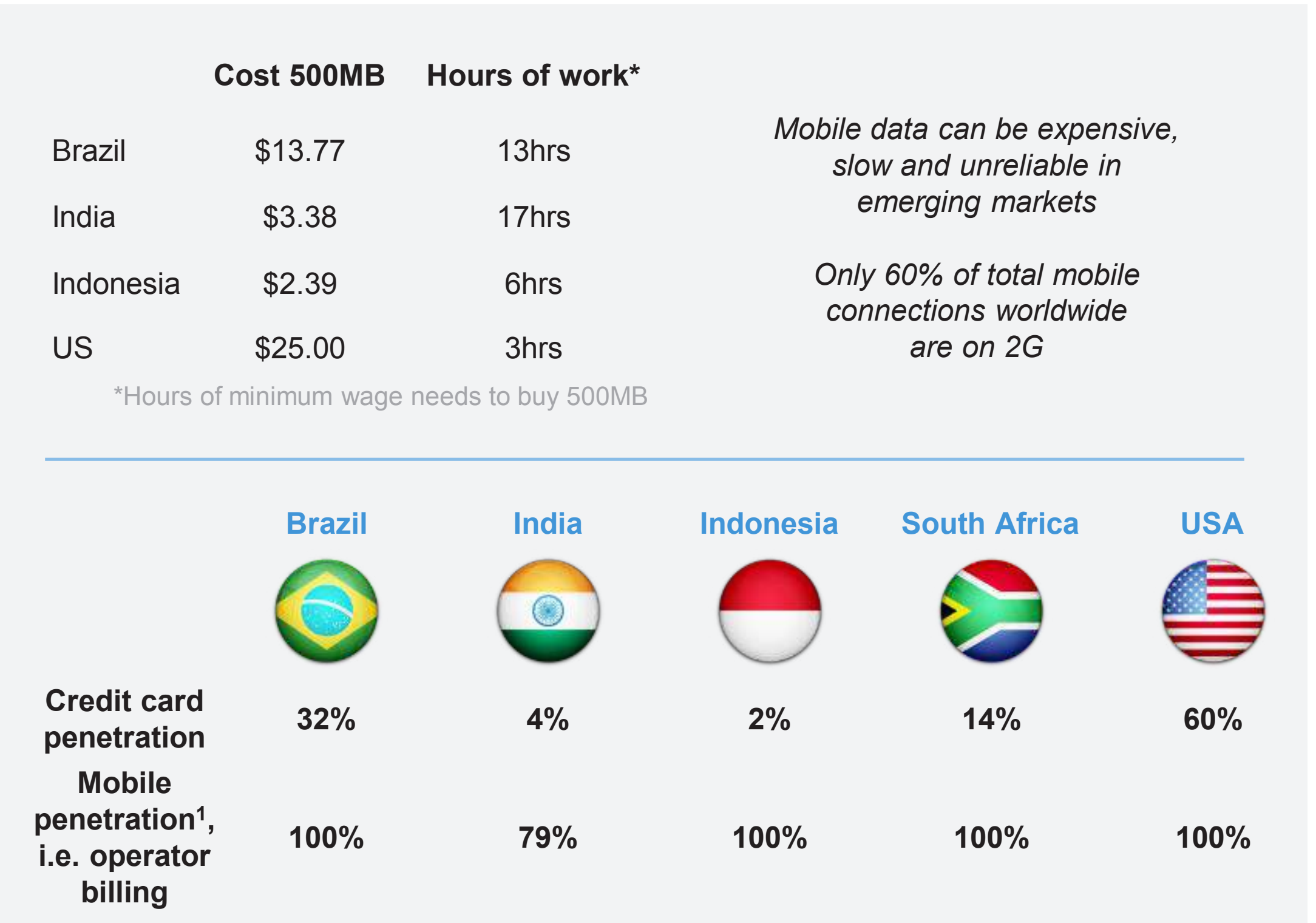
Source: Forbes, BGR, Apple Insider, ZDNet, Tech in Asia, Amazon, Price check, StatCounter Global Stats, Statista, eMarketer, Ericsson
Notes: 1) Based on cost of iPhone 6

The app “Monetization Gap” in emerging markets

Top countries: IOS App Store & Google Play (Q1 2016)



Mobile data cost and payment method in emerging markets



Despite the download leadership, no emerging markets appear within the top 10 countries in revenue for apps

In emerging markets, willingness to pay for digital content is low and pre-paid SIM cards is the predominant payment method

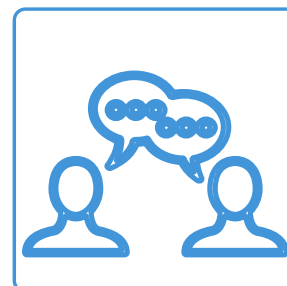
Source: Fortumo Emerging Markets Payment Index:Q1 2016, Fortumo Carrier Billing reports, Wallethub, Euromonitor, World Databank
Note: 1) based on mobile cellular subscription (per 100 people). If above 100, assumed to be 100%

New approaches are needed to close the monetization gap in emerging markets

End-user differences



Lower 3G/4G network coverage and lower data packages penetration



Language – Non English speaking localization



Less available income and willingness to pay



Low penetration of credit cards

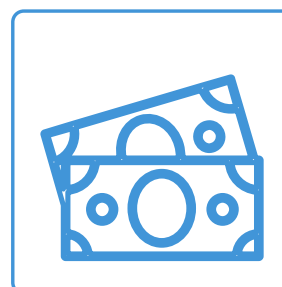
Key success factors



Smaller download sizes, off-line and Wi-Fi usage option and mobile data “zero-rating”



“Localization”



“More value for money”- bundles, short subscriptions and lower ticket pricing

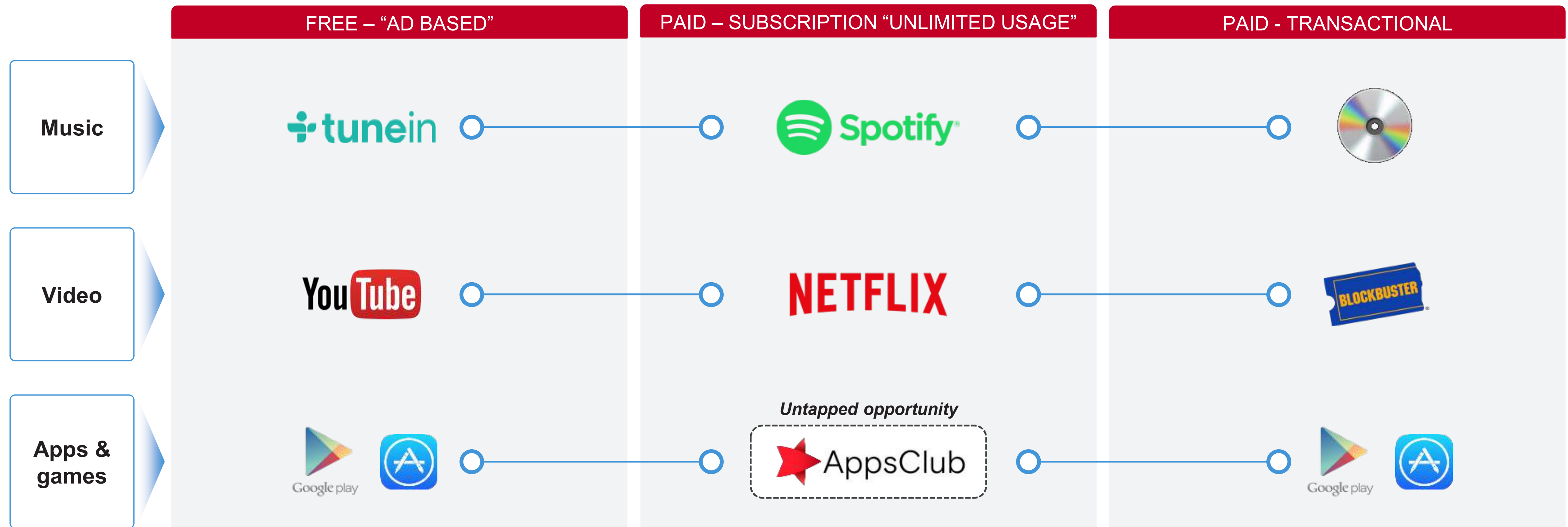


Mobile operator billing or other payment methods

Bemobi has proven their ability to successfully address the emerging smartphone user

The app subscription model

Of the three distribution business models that coexist in every digital media segment, subscription has emerged successful



We believe there is an untapped opportunity for a subscription based app and games distribution model – “We want to be the Netflix for Apps and Games”

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Overview of Bemobi's services and channels

BEMOBI'S KEY SERVICES

1

Apps club Family

2

Standalone subscription apps

3

Mobile couponing

BEMOBI'S KEY CHANNELS

4

Operators channels

5

No Data, No Credit Portal

6

Independent OTT players

Illustration of growth in number of subscribers

ADDRESSABLE USERS OF SERVICE

SERVICES need to be available in the market so that users become addressable and can sign-up and pay for the service through their mobile account. Hence, the first step is to make agreements and integration with operators

The second step is to promote services through various digital mobile **CHANNELS** that reach with addressable users to grow the subscriber base

The combination of:

- Service and operator billing agreements
 - Wide reach of mobile distribution channels
- creates a **unique platform for distributing monetizing mobile content and services to billions of users in emerging markets**

REACH OF DISTRIBUTION CHANNELS

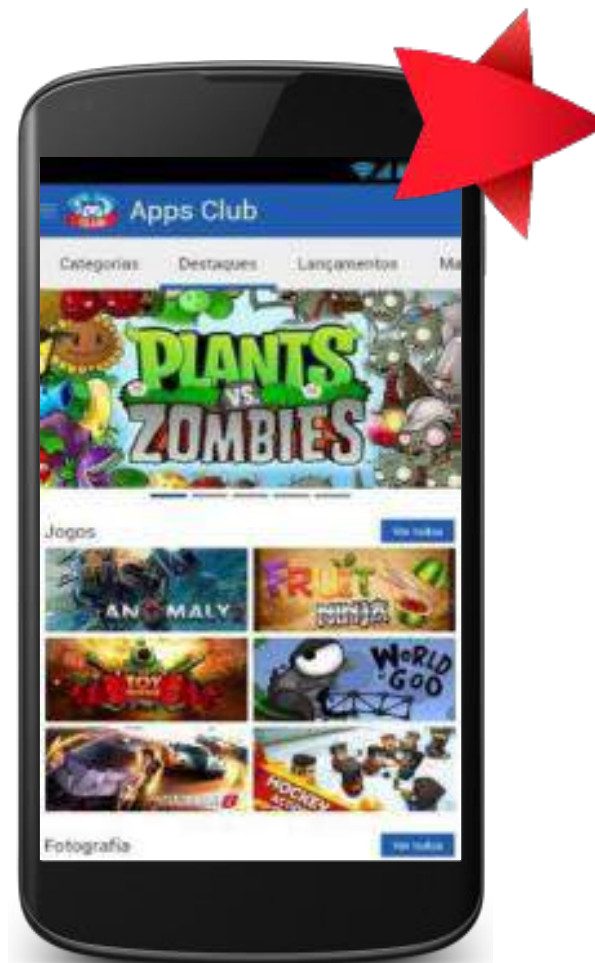
Growth comes from combining a compelling service with billing availability and a wide distribution channels reach

Bemobi service offering

1

APPS CLUB FAMILY

Addressing the subscription app demand of emerging markets



2

STANDALONE SUBSCRIPTION APPS

Distributor of premium app based services in emerging markets



3

MOBILE COUPONING

Market leading couponing service in Brazil



Integrate people and mobile content through technology and subscription based models

Apps Club family

Description

- **Apps Club** ★ family are services that gives users in emerging markets unlimited access to different bundles of curated high quality apps for a low subscription fee, across multiple verticals such as games, kids, utilities, health & fitness, education and entertainment
- The service is mainly offered in partnership with leading mobile operators in emerging countries
- Distribution partners contribute with co-branding, promotion and distribution, by pre-loading the services storefront into their clients' smartphones, and by providing billing integration
- Its distribution and bundled billing model complements the existing Free, Freemium & Pay per Download models available from Google Play
- Users don't need credit cards as billing is done by the operator and in many cases there is no need for a mobile data plan to download new apps since the service is zero-rated

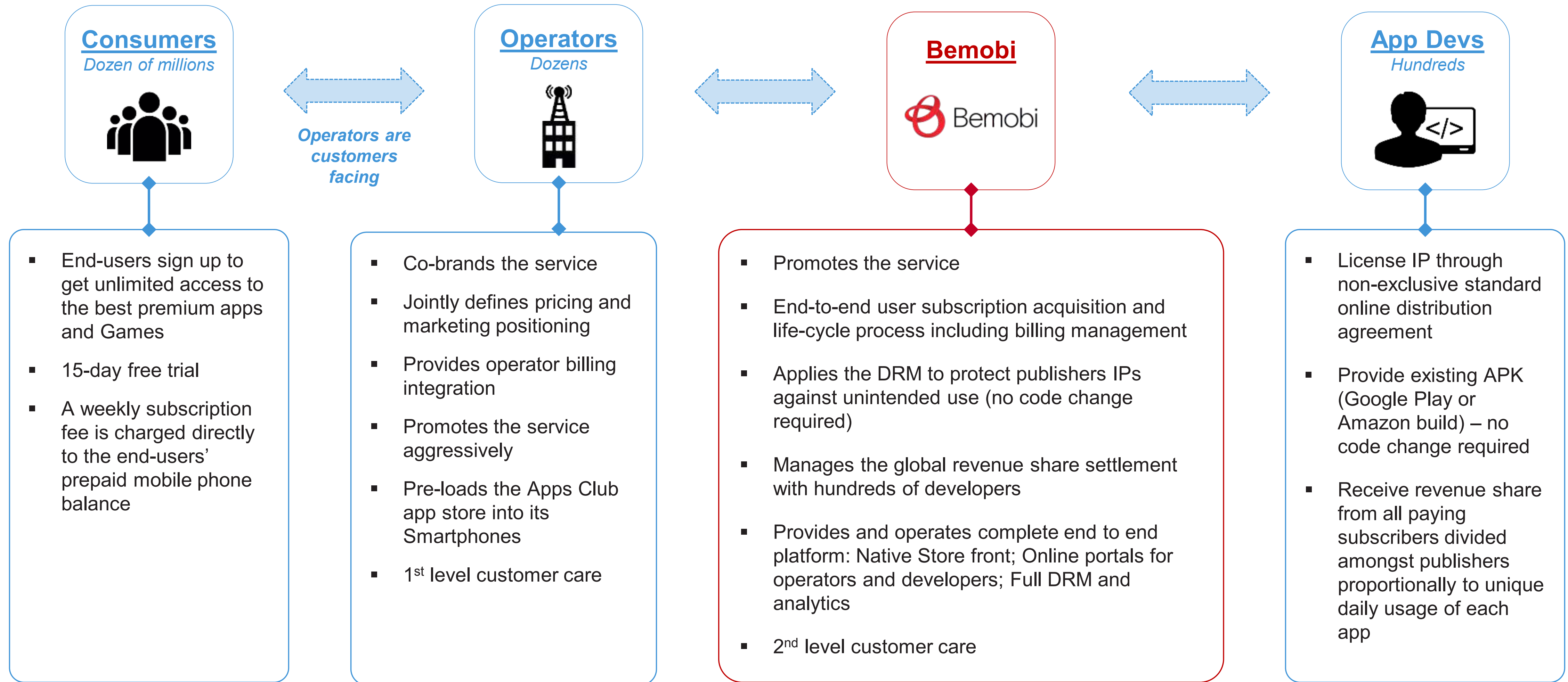
Example of operator partners



Example of content partners

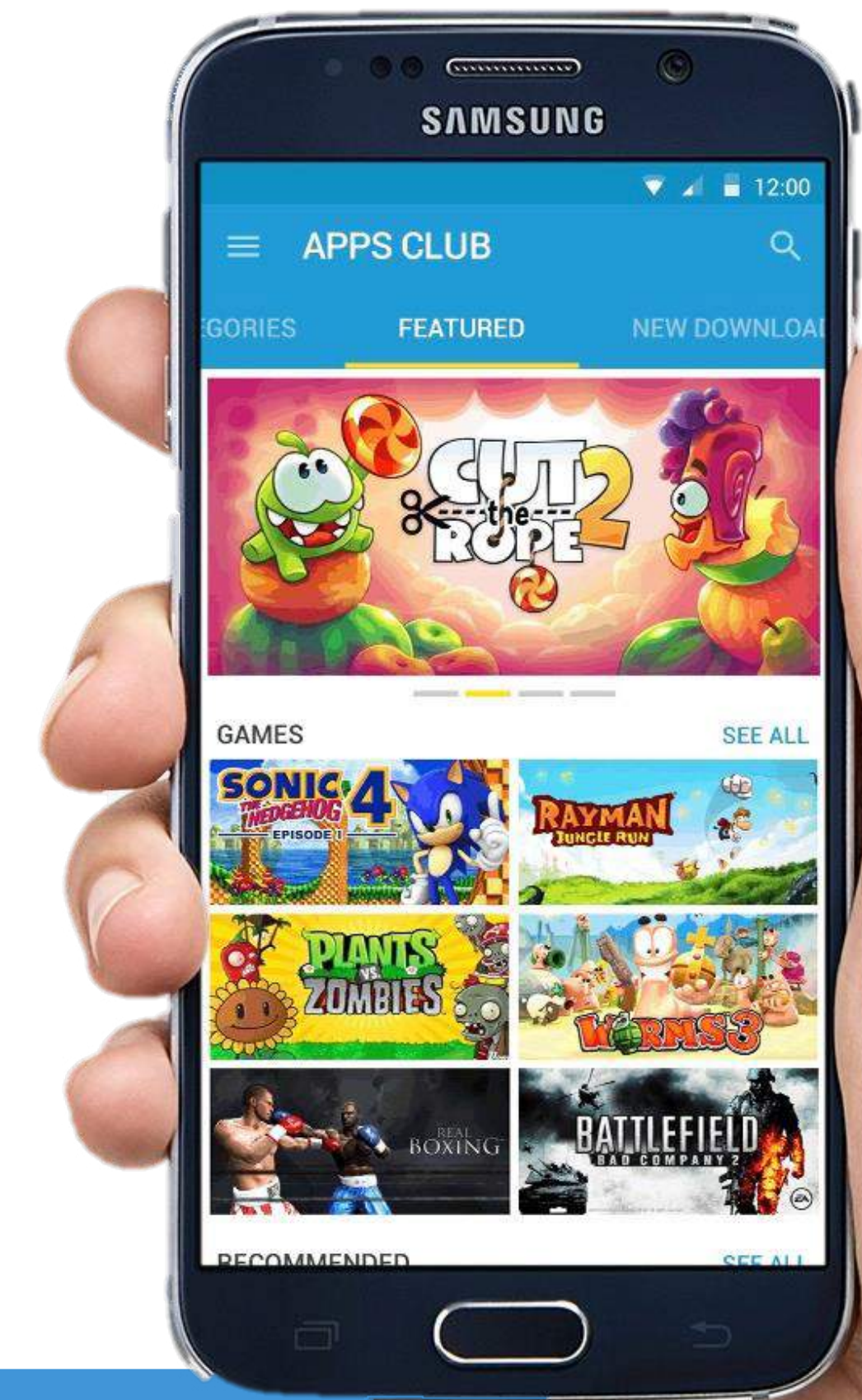


Key stakeholders in ecosystem



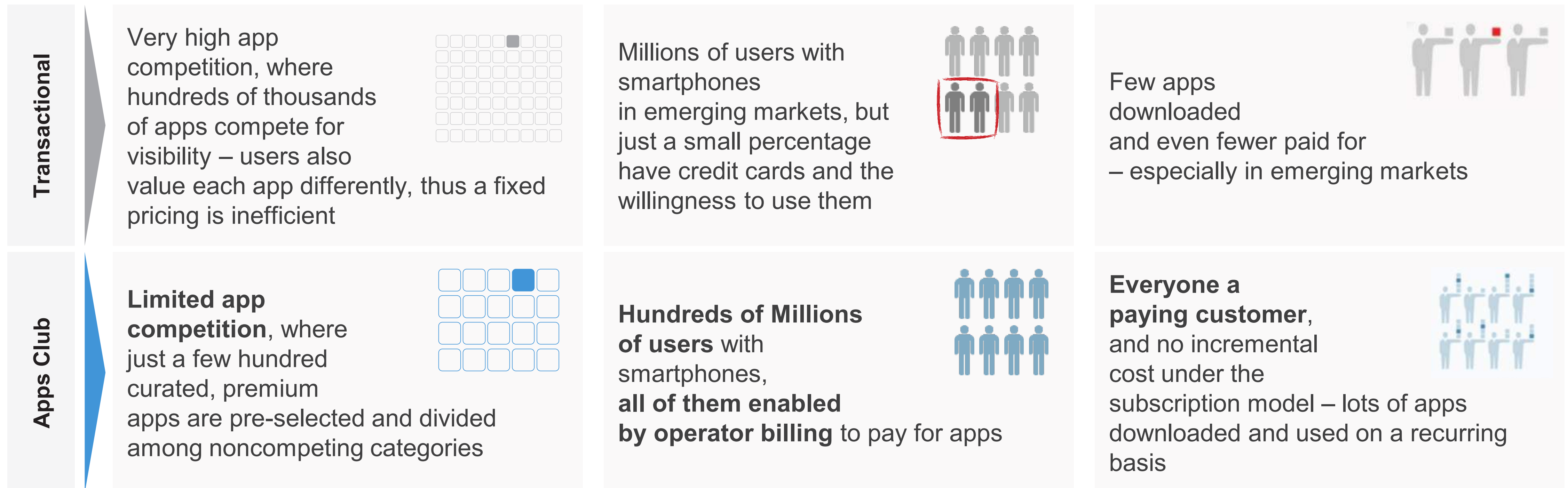
Value proposition for consumers

- Top premium paid apps, complete without ads
- Highly curated – i.e. best apps only with ★★★★★ stars and above
- No need for credit card
- More value for money - over \$5,000 of premium apps or included In-App-Purchases for only ~\$1-2 per month
- No need for a data plan to download new apps
- 15 day period of free trial
- Complements the existing Free & Pay per Download model from Google Play



A subscription model based on real usage provides a better value for consumers

Value proposition for app developers

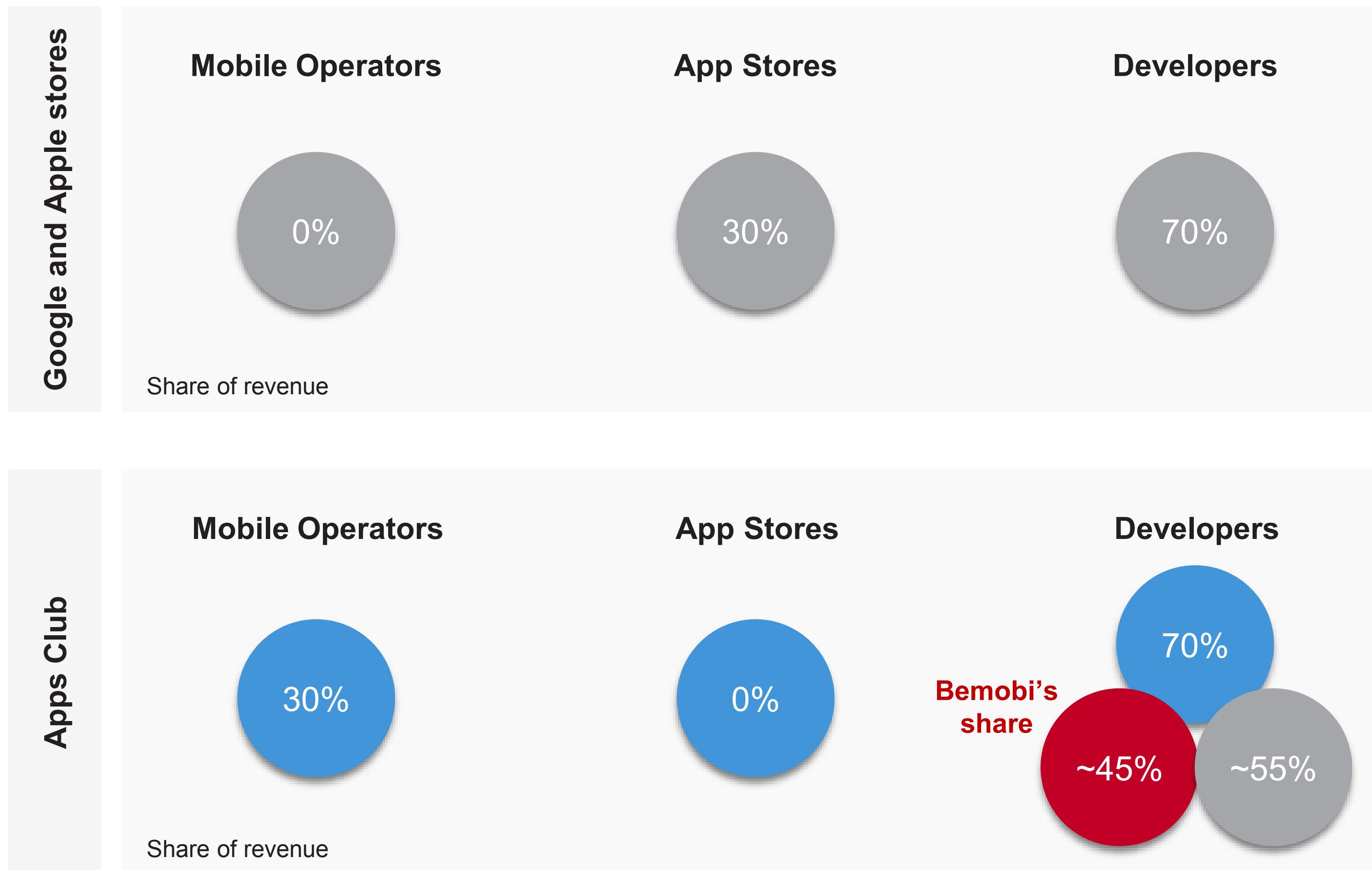


Additional sales channel and incremental revenue to the existing Google Play & App Store

No need for additional development or new app builds required (no SDK)

Recurring revenue represents a better monetization model for emerging markets

Value proposition for operators



Reclaim a role in the app distribution and monetization value chain

Increase customer loyalty by associating the "app stickiness" to their mobile service subscription

New source of incremental recurring revenue

Apps Club Catalogue



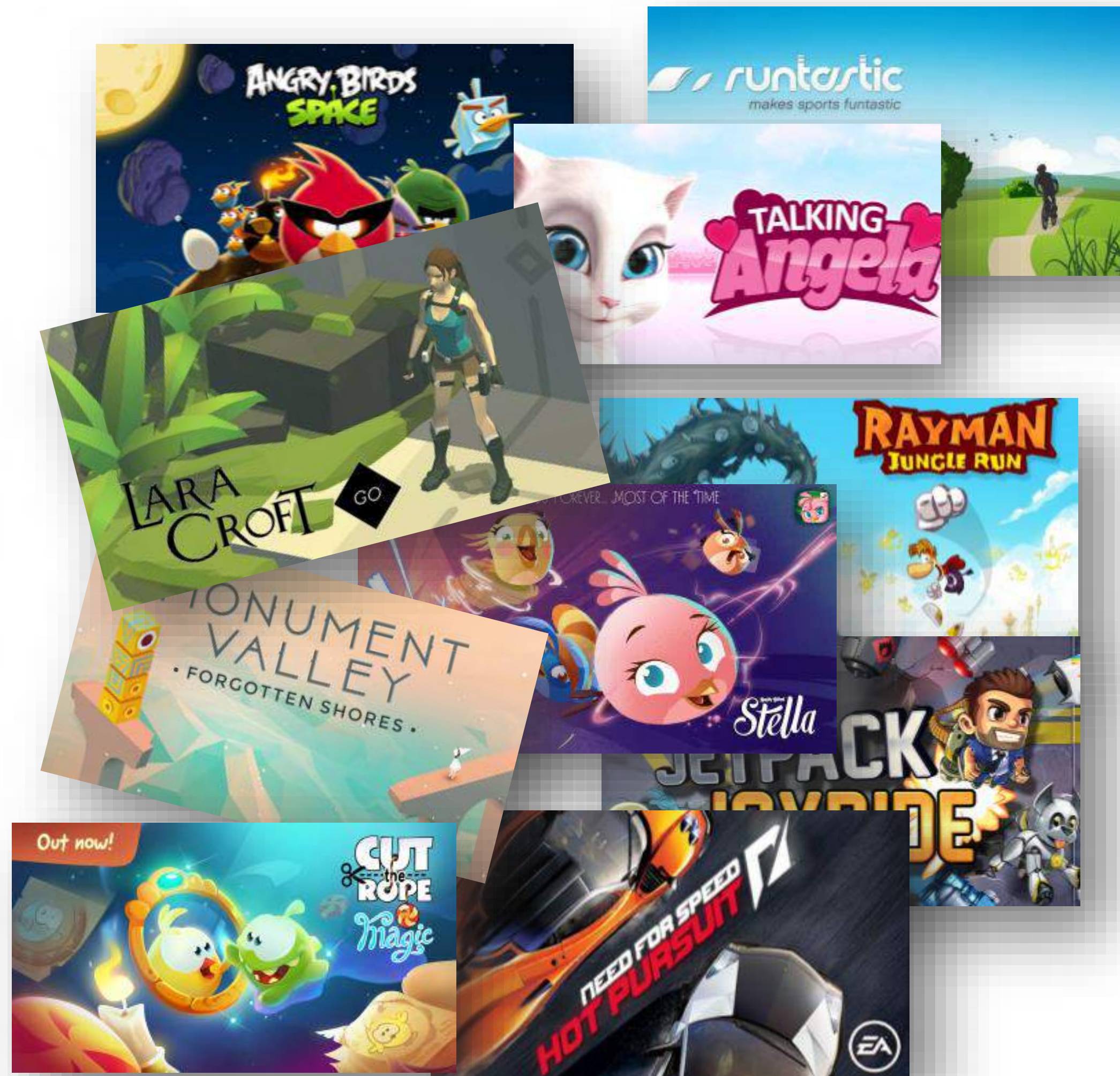
**# 500
premium
apps**

App Club's premium app catalogue

- ✓ **Best Rated** - ★★★★★ stars and above
- ✓ **No Advertising**
- ✓ **Premium titles** or F2P In-App-Purchase credit included
- ✓ **Most popular** apps in Google Play with hundreds of thousands of downloads
- ✓ **Best Value** - Over USD 5 000 in Premium Apps and IAP's included

Apps Club has the best curated selection of top premium apps,
thereby providing a unique value proposition

Apps Club ★ Over 200 top publishers



VIACOM



UBISOFT®

SEGA®



ROVIO

Disney

netmarble



HALFBRICK

SQUARE ENIX®

Bemobi's distribution channels

1

OPERATORS

When a deal is signed with an operator, the operator commits to doing marketing and promotion and is thus a distribution channel for Bemobi

EXAMPLE:

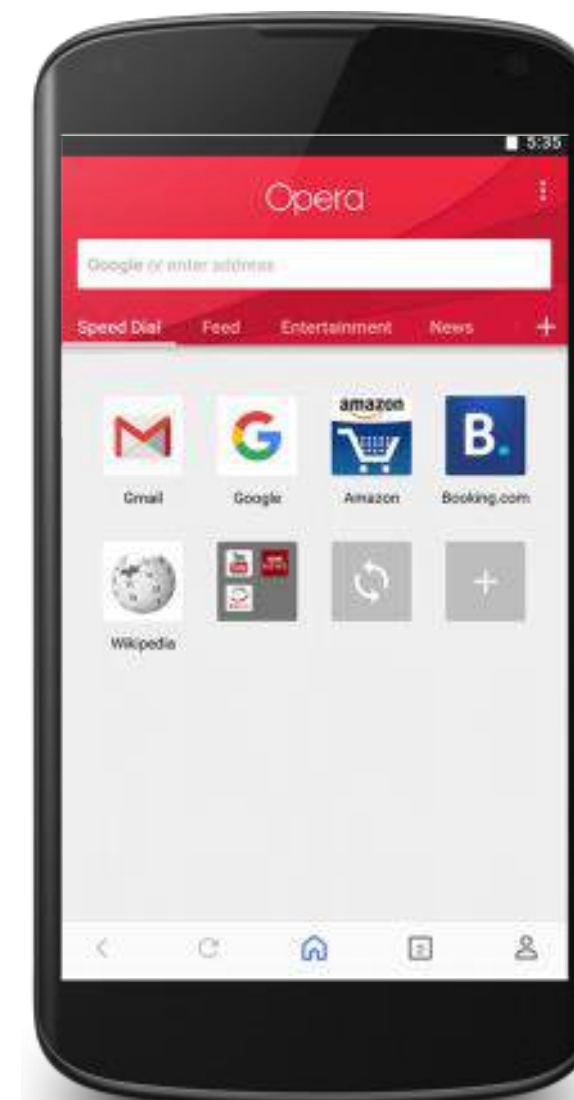
- SMS and Smart Messages push campaigns
- Billing insert campaigns
- Store promotions and bundles
- Media campaigns – magazine inserts and TV spots



2

INDEPENDENT OTT PROVIDERS

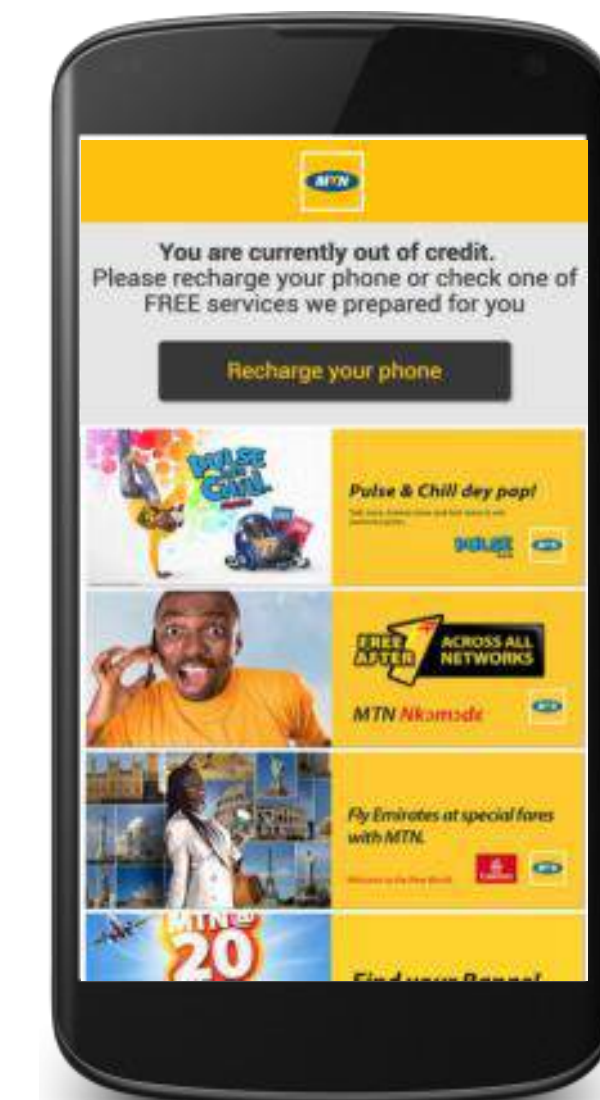
Partnering with leading OTT providers leveraging their audience and Bemobi's emerging market service offering (rev. share based)



3

NO CREDIT, NO DATA PORTAL

Bemobi has created a turnkey solution for operators to capture when users are out of credit or data



No Data, No Credit portal

Description and value proposition

- More than 95% pre-paid mobile subscribers in emerging markets, and 60% to 70% are out of credit at any given time
- Currently most mobile operators' subscribers experience is just a dumb info page or SMS informing users that their service was discontinued for the lack of air-time balance or data allowance
- Bemobi portal offers subscribers the option continue their service, while also offering operators a new sales channel
- Portal triggers:
 1. No Credit / out of balance
 2. No data / out of bundle
 3. 404 – Error / content unreachable
- The portal is a highly effective touch point, typically reaching 30%-50% of the operators subscriber base in any given month
- Free distribution channel, where Bemobi has control of a significant part of its inventory
- Currently launched with all key operators in Brazil (i.e. Oi, TIM, VIVO and Claro) and in deployment phase in additional operators internationally

Key attributes

Main message:

User notification of their current status - no credit and/or data

Primary call to action:

Option to top-up/recharge/buy a bundle/ loans etc.

Secondary call to action:

Services offered by operator to users with no credit/data, e.g. subscription services with a trial period, own portal, etc.

Additional opportunities:

Link to operator portal/inventory, advertising, 3rd party monetization etc.

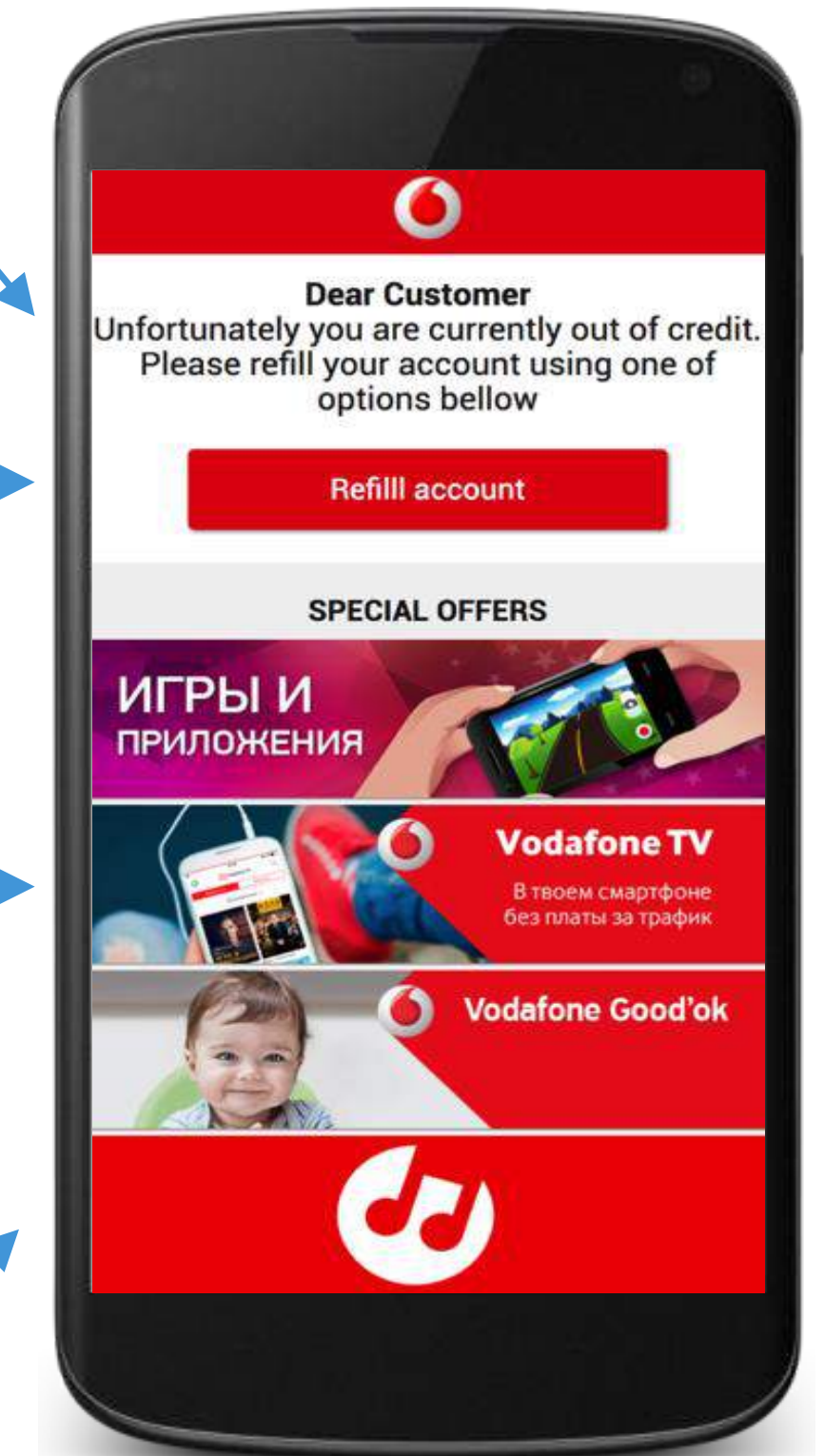


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Growth strategy 2017e-2019e

Creating a global distribution platform for emerging markets

- Exponential growth through a scalable business model

Replicate Brazilian successful channel strategy in emerging markets globally

- Operators
- No Data, No credit Portal
- OTT partnerships

Deploying services in emerging markets with large number of mobile subscribers

- Service agreements with international operators in key emerging markets

Successful deployment of services and channel roll-out in Latin America

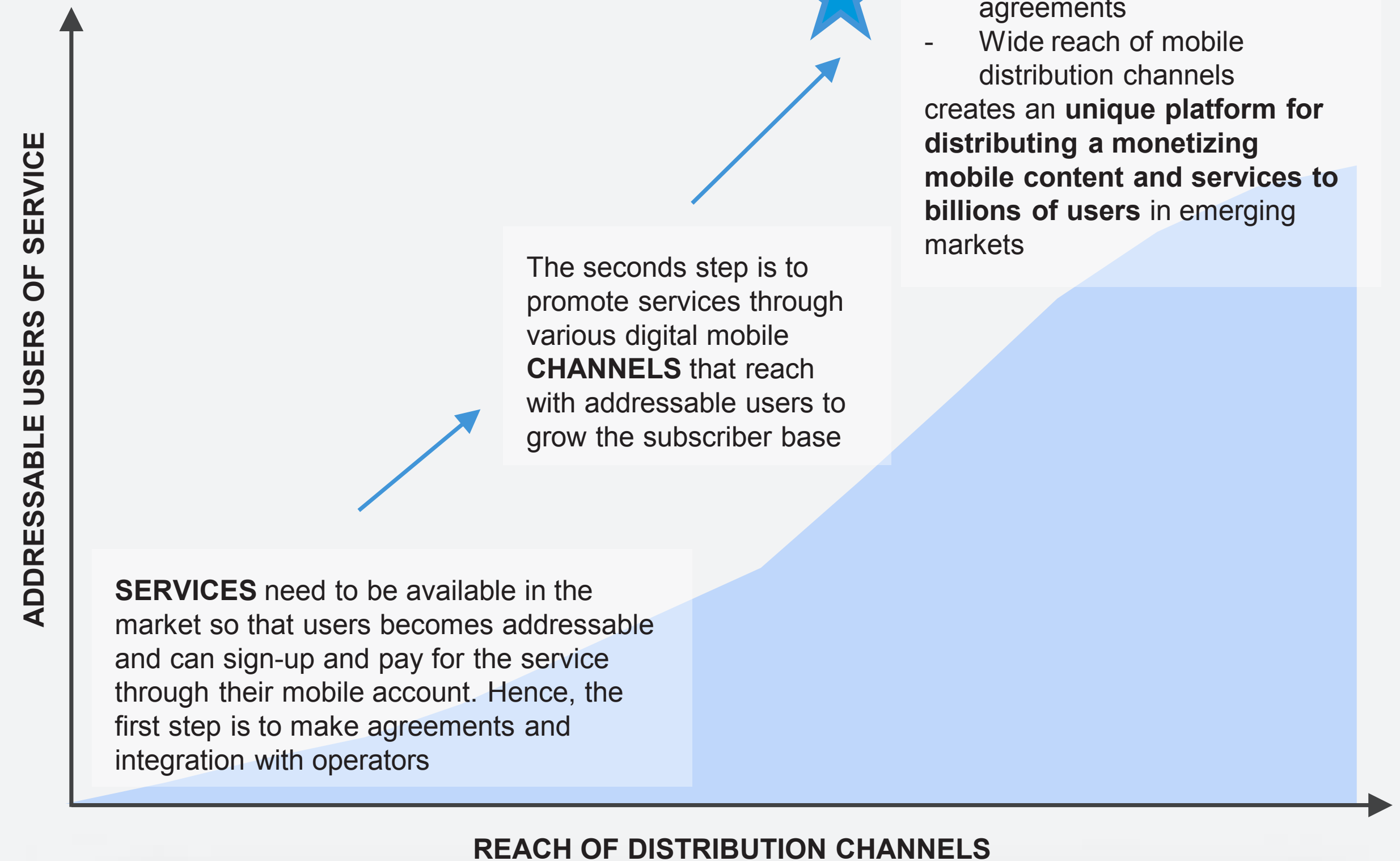
- Service agreements with 20 operators in Latin America

2017e-2019e

Completed/
Ongoing

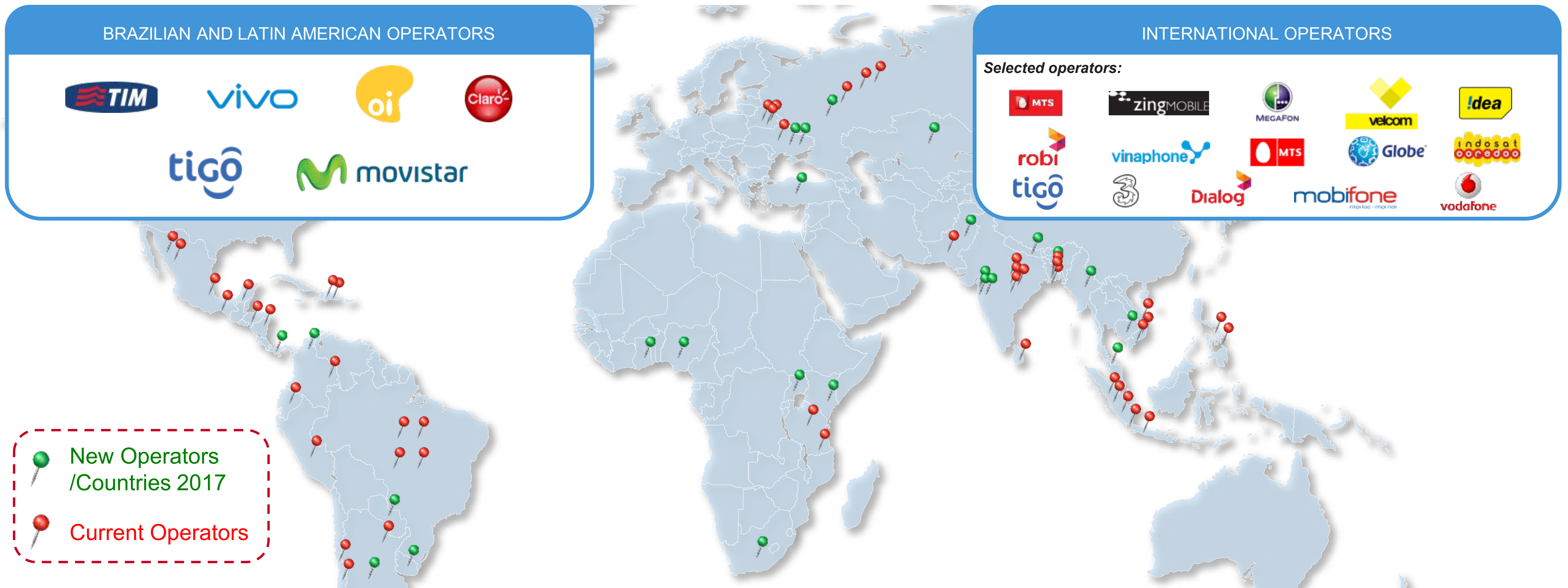
Completed

Illustration of growth in number of subscribers



Growth comes from combining a compelling service, with billing availability and a wide distribution channels reach

Addressable user base of service of approx. 2bn users



By year-end 2017, Bemobi expects to have 70 operators launched in the largest emerging countries increasing the addressable user base to 2.5bn users

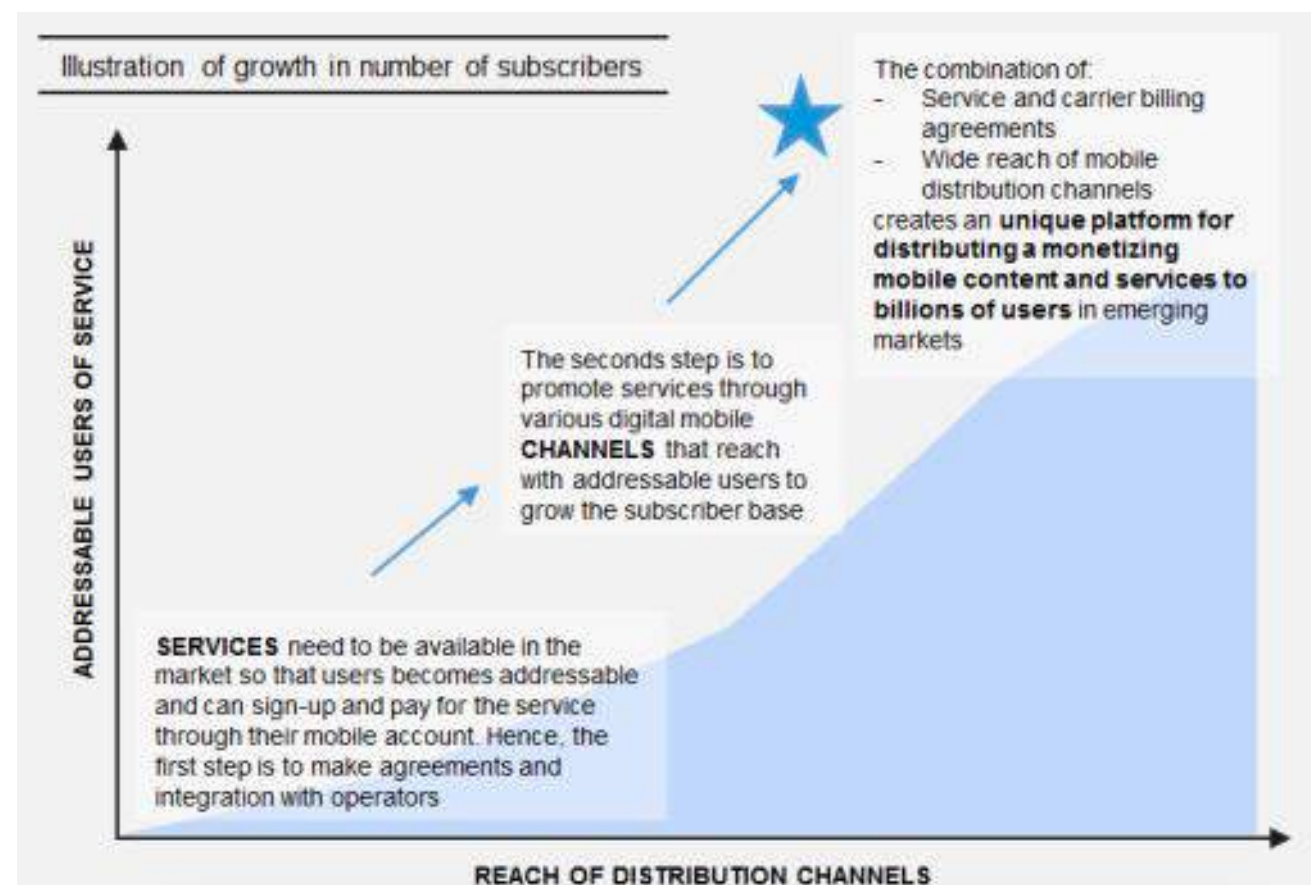
Combined future potential reach from distribution channels (international)

| | Current gross monthly subscribers | Potential gross monthly subscribers | Growth |
|--|-----------------------------------|-------------------------------------|--------------|
| Monthly subscribers from operator channel: | ~0.22m | ~2.15m | 10x |
| Monthly subscribers from NDNC channel: | ~0.00m | ~7.13m | n.a. |
| Monthly subscribers from partners: | ~0.88m | ~4.42m | 5x |
| Total monthly subscribers: | 1.10m | 13.70m | 12.5x |

A successful channel strategy has the potential increase gross monthly subscribers inflow by 12.5x

Creating the leading emerging markets distribution and monetization mobile platform

1. Secure billing integration and service agreements with all key emerging markets mobile operators
2. Develop effective marketing channels to promote and sell services in the same markets
3. Pilot owned or third party service locally¹ and scale globally



Note: 1) Given Bemobi's mature promotional channel structure in Brazil, addressable user base of 100% and its relatively large size (20 0MM+), Brazil is an ideal pilot market before global expansion

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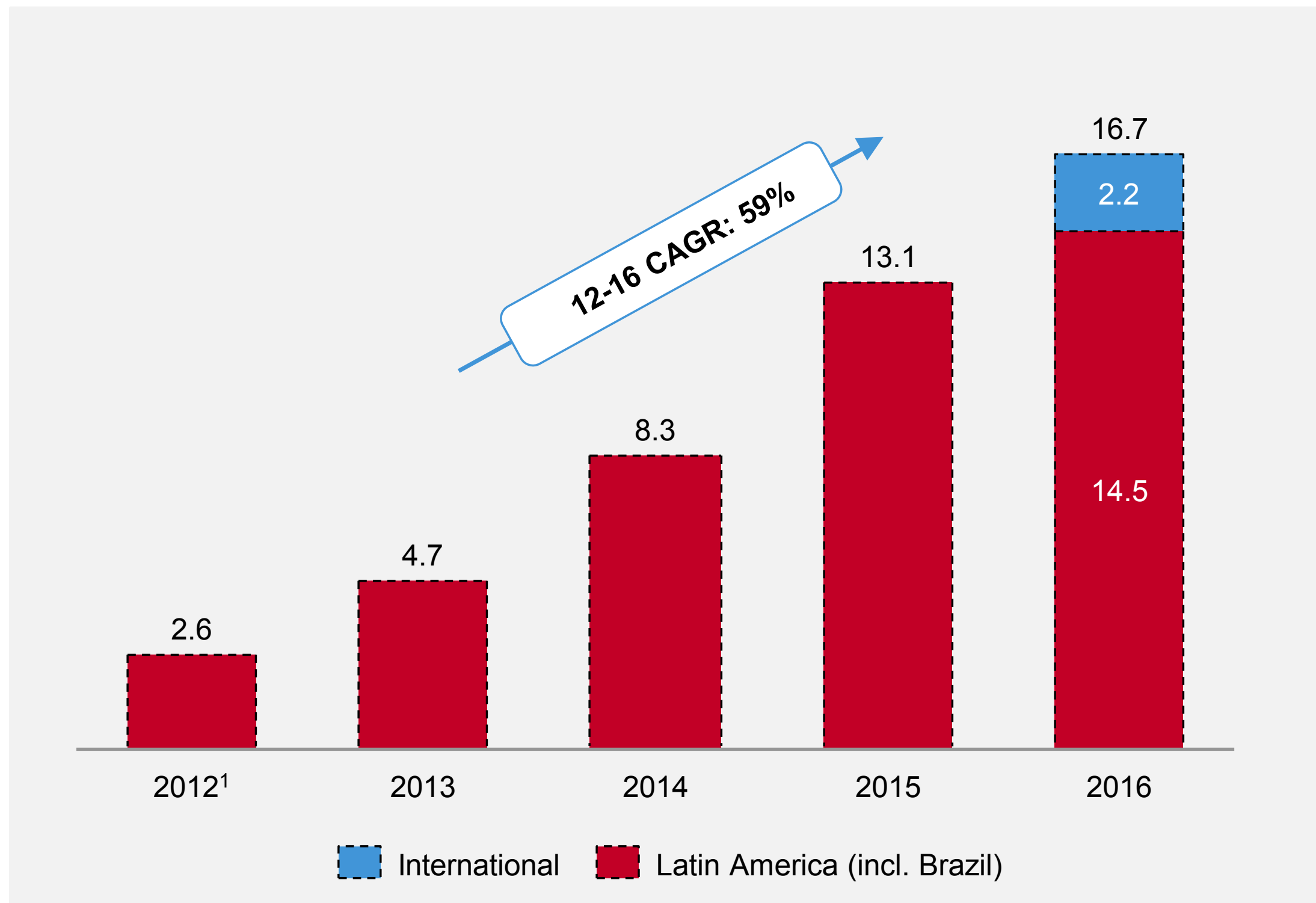
II Service offering and distribution channels

III Strategy and growth

IV Key financials

2012 – 2016 number of subscribers

Number of subscribers 2012 – 2016 (millions)



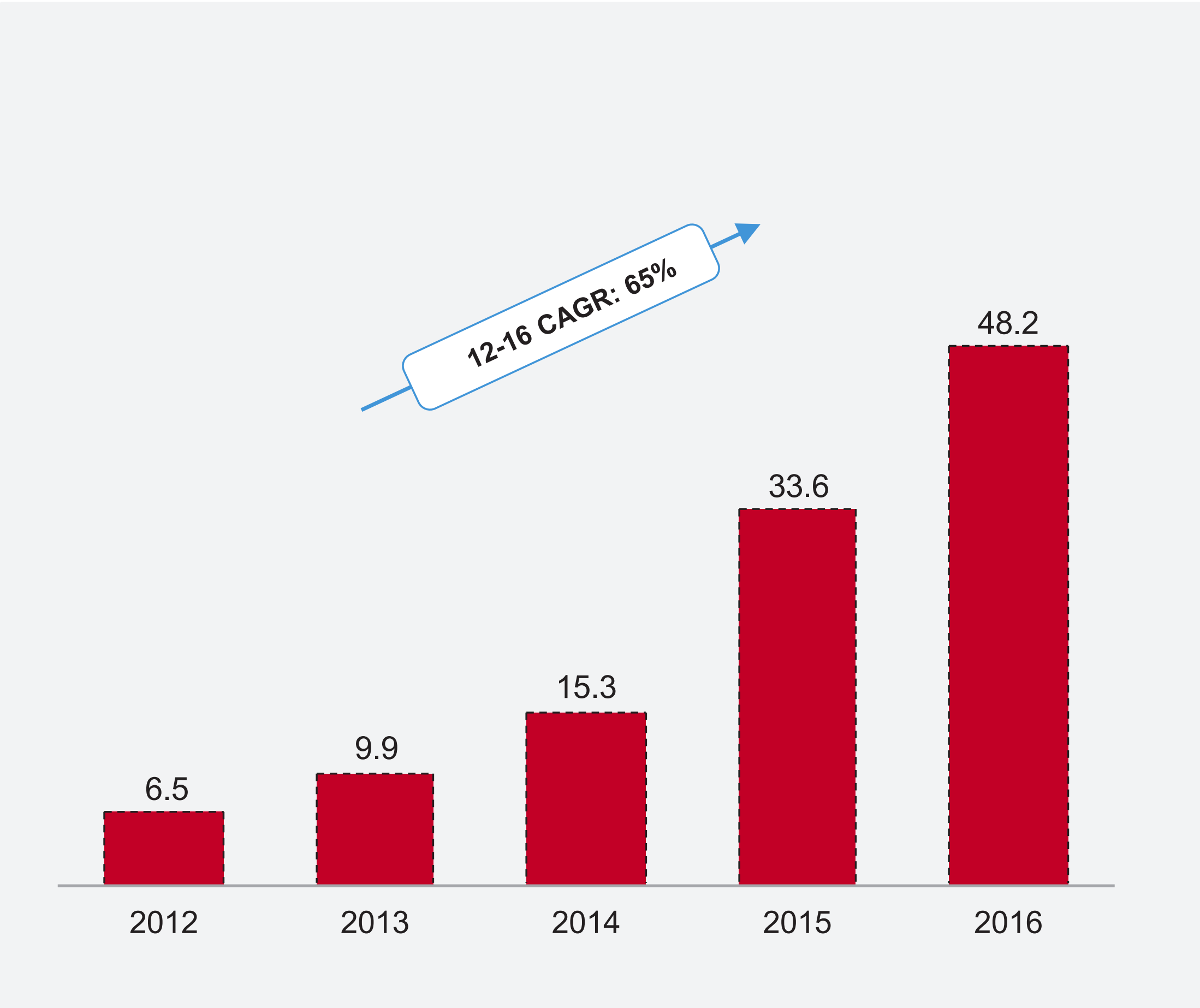
Key growth drivers going forward

- Signing of new agreements with both Latin American and international operators during 2017e-2019e, of which a majority is expected to be signed in 2017
- Successful implementation of the No Data, No Credit Portal internationally
- Secure international OTT partnerships
- Continuation of conversion and billing rates

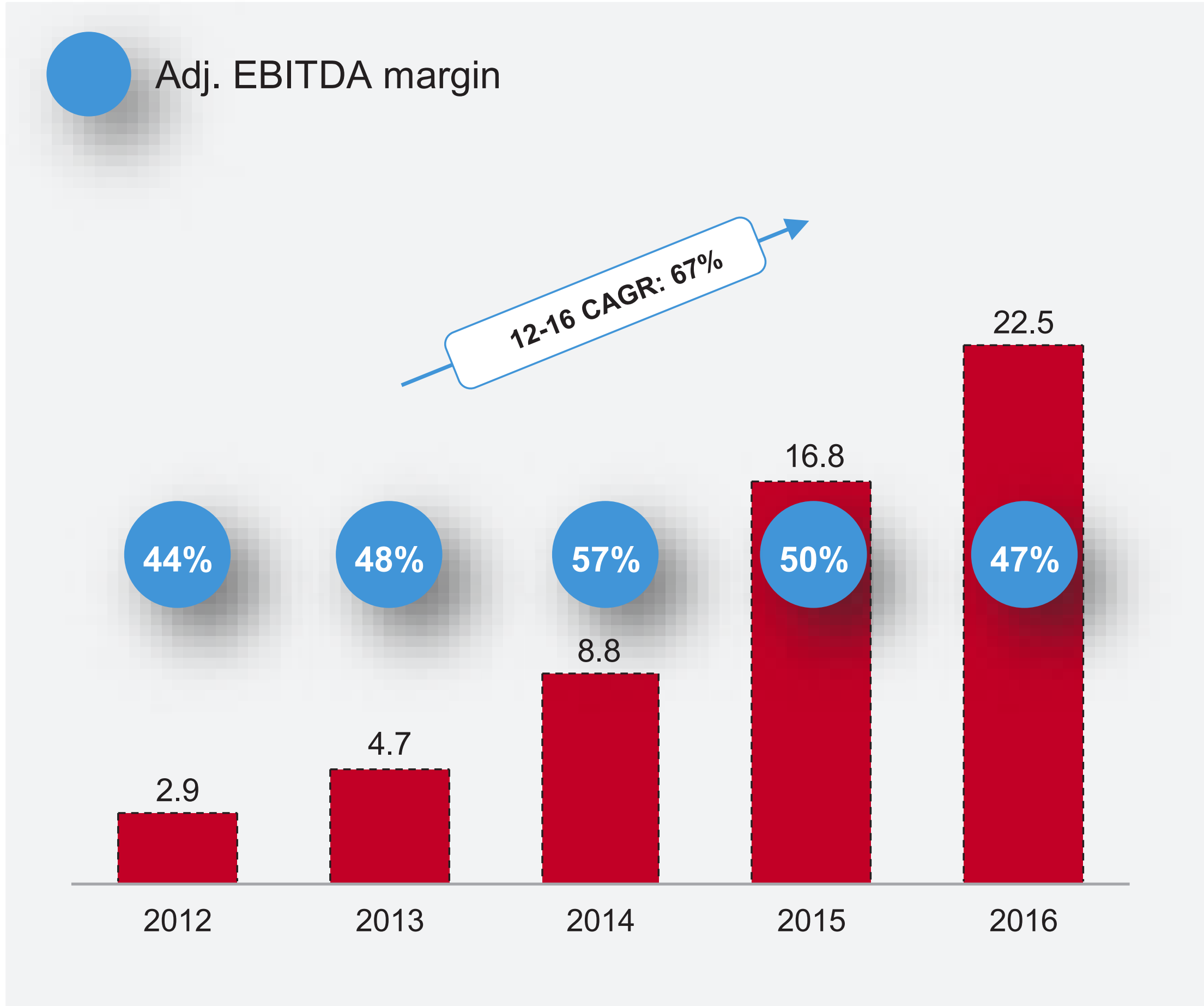
International emerging markets expected to be the main driver for continued growth

Historical financials

Revenue¹ 2012-2016 (USDm)



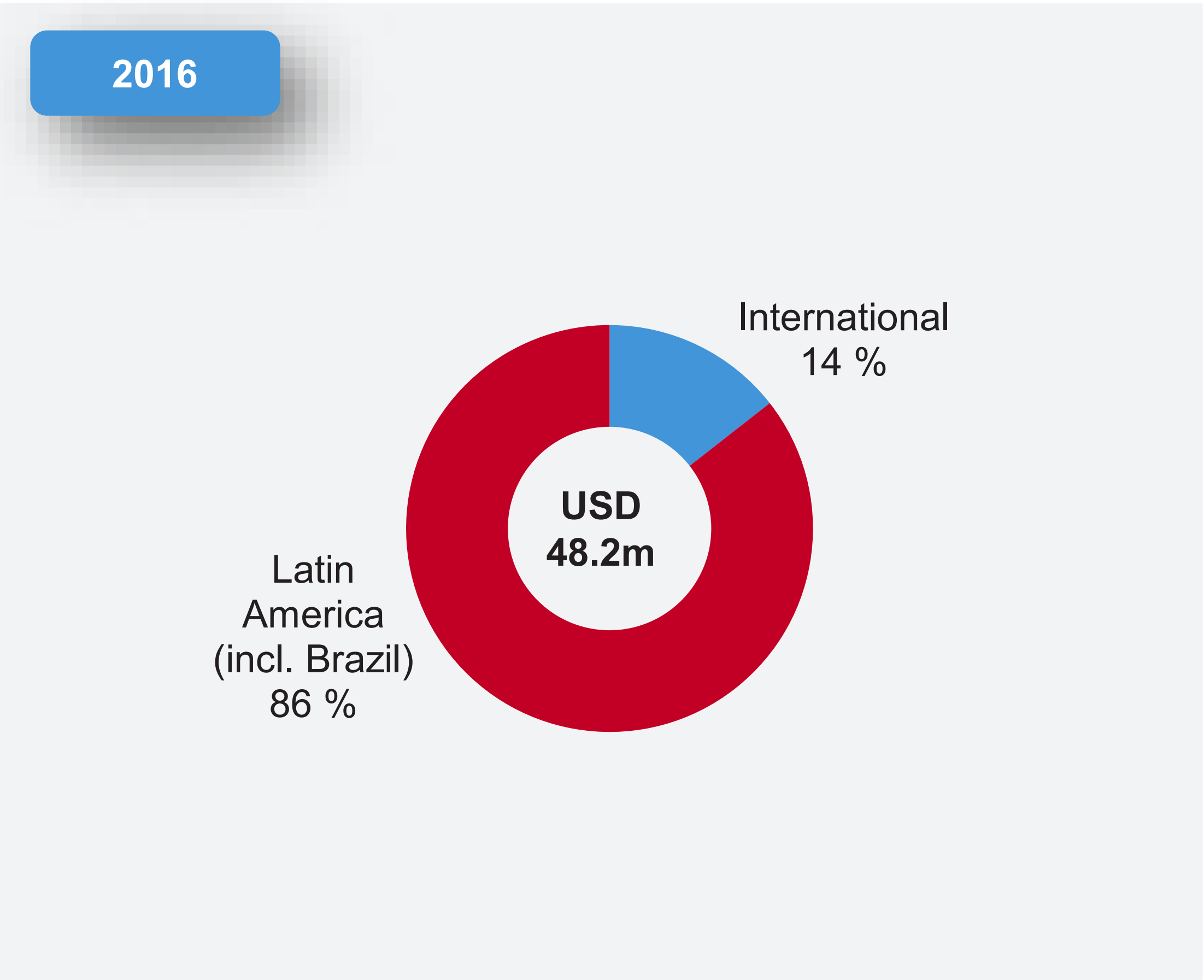
Adjusted EBITDA^{1,2} 2012-2016 (USDm)



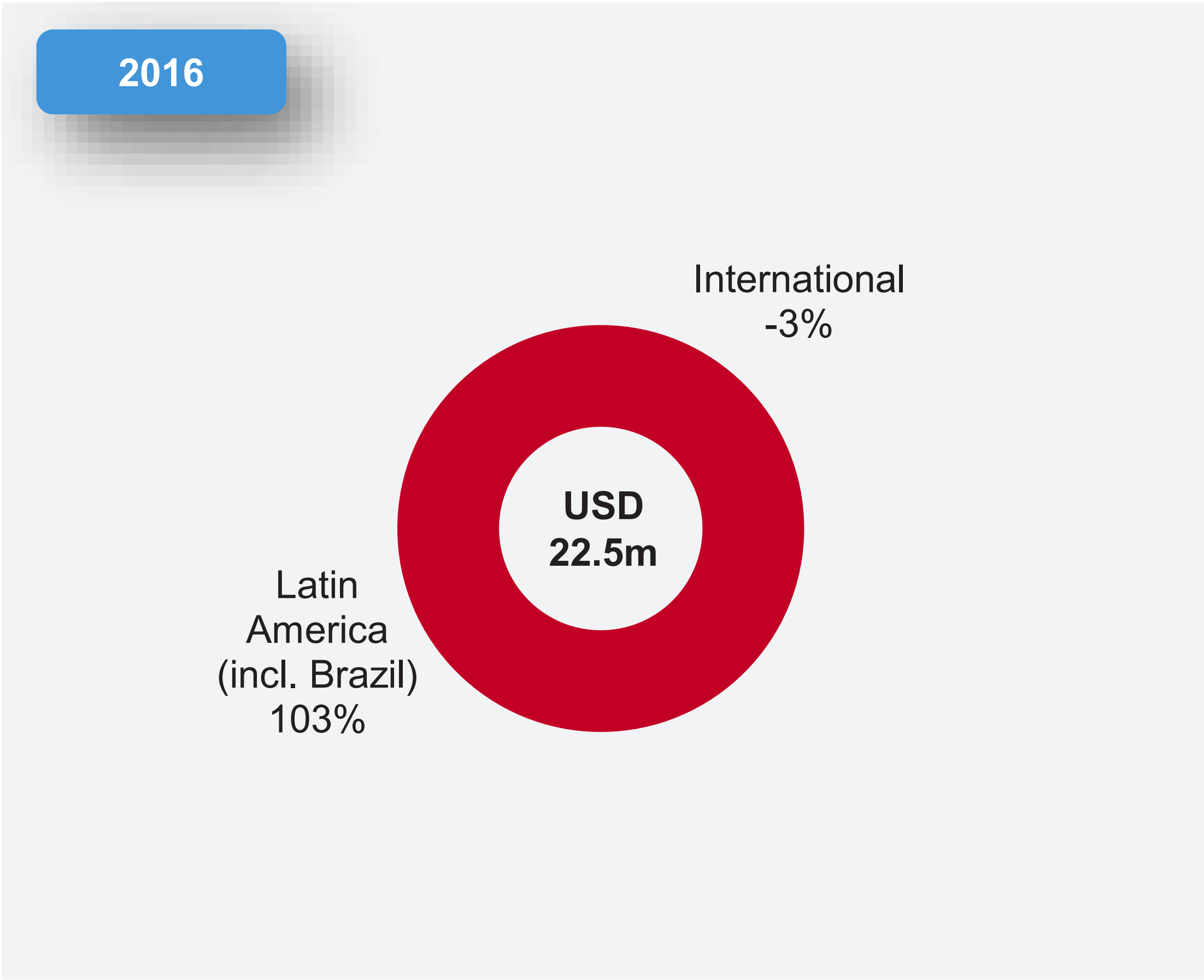
Note:1) Constant currency applied for revenue and costs, 2012 -2015 figures excludes any international revenue and cost contribution; 2) Excluding restructuring costs and stock-based compensation expenses

Revenue and EBITDA by geography 2016

Revenue from geography

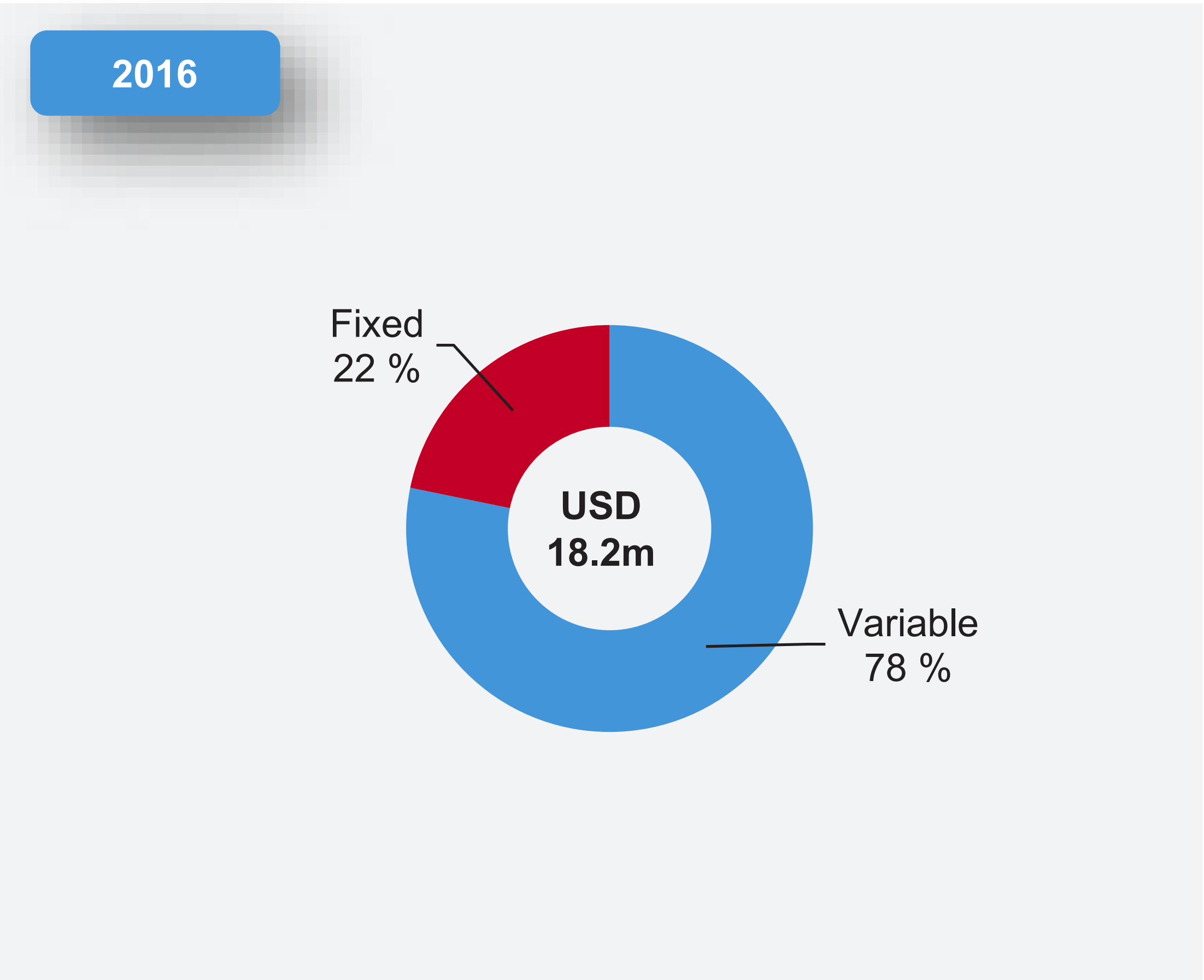


Adjusted EBITDA from geography

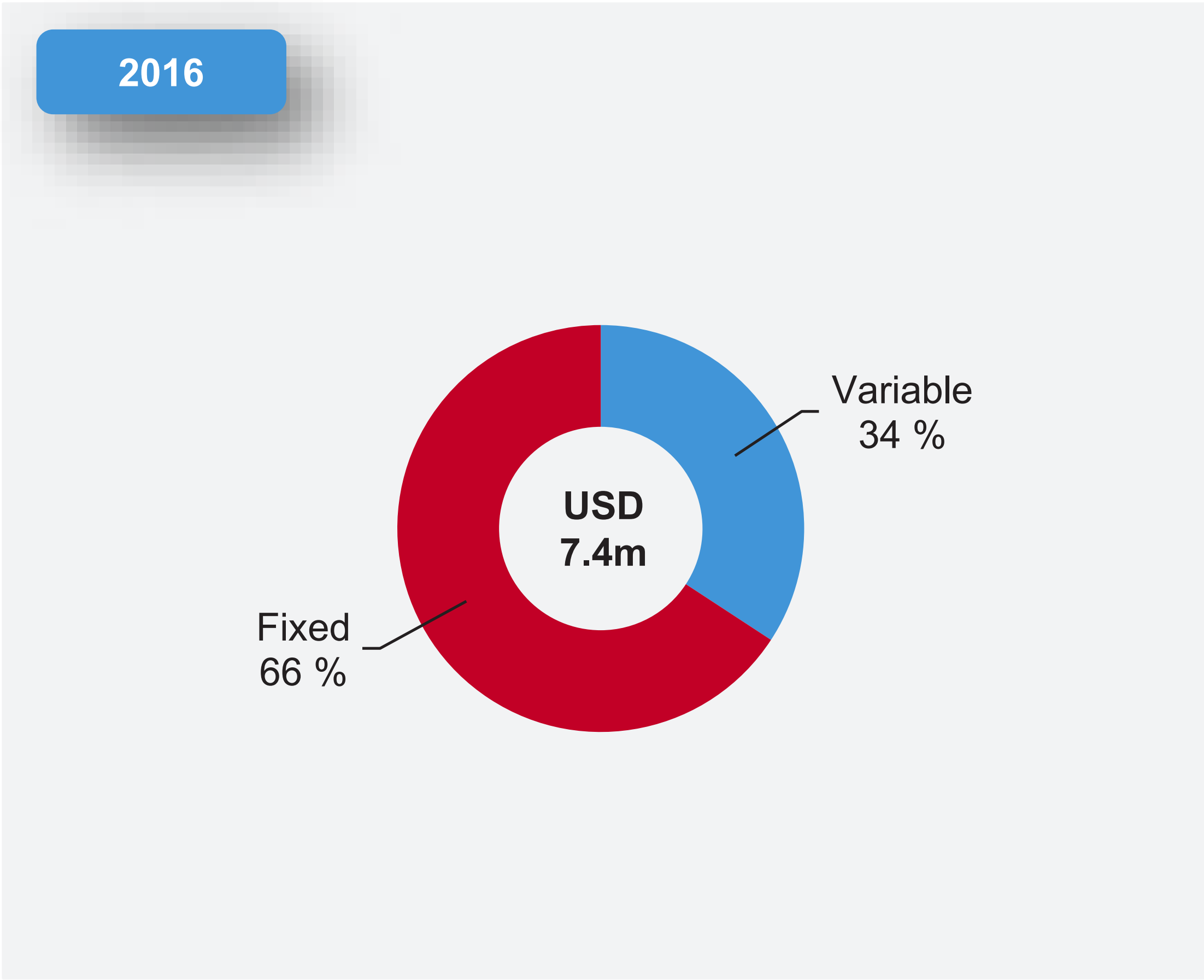


Fixed and Variable cost by geography 2016

Fixed vs. variable costs¹ by geography – Latin America



Fixed vs. variable costs¹ by geography - International



Note: 1) Variable cost is mainly comprised of licensing cost while fixed cost is mainly compensation

Key financials

Key financials 2016 (USDm)

| | 2016 |
|--|-------------|
| 1 Key financials | |
| Total revenues | 48.2 |
| Acquisition cost | 0.2 |
| License cost | 16.6 |
| 2 Gross profit | 31.3 |
| Margin (%) | 65% |
| Compensation | 7.0 |
| Hosting | 0.2 |
| Other expenses | 1.6 |
| 3 Total operating expenses | 8.9 |
| % of sales | 18% |
| EBITDA | 22.5 |
| Margin (%) | 47% |

Key drivers behind

1 ▪ New Apps Club subscribers in emerging markets are expected to be primary driver of the topline growth in 2017e-2019e

2 ▪ License cost represents revenue share with app developers
 ▪ Acquisition cost represents the cost related to OTT partnership
 – Only related to international markets, as subscribers in Latin America comes from operator and NDNC channels
 – Increase in 2017 is related to the sale of Opera browser business, which previously was not reviving a revenue share
 – Decreases as % of sales over time as NCNC portal is successfully implemented

3 ▪ Fixed cost base is primarily related to compensation, which is driven by headcount
 ▪ Bemobi does not expect any significant increases in headcounts to being able to deliver growth in the next three years. Hence, fixed cost base is expected to remain relatively stable



CAPITAL MARKETS DAY 2017

OPERA SOFTWARE



WILL KASSOY
CEO, ADCOLONY

HOTEL CONTINENTAL, OSLO, NORWAY, 30TH MARCH 2017





CMD 2017 Agenda

- 1) AdColony Overview- Will Kassoy (CEO)
- 2) Product Overview- David Kurtz (CPO)
- 3) Performance Business- Bryan Buskas (CCO)
- 4) Brand Business - Mike Owen (CRO Brand)
- 5) Closing- Will Kassoy (CEO)



Background

1) 2016 delivered 6th consecutive year of record revenue

- Organic growth vs. Acquired growth
- Faster than market growth in Programmatic, Video, Brand Performance and amazing International expansion from EMEA & APAC!
- Video business milestone - \$300M+ in revenues

2) Integrated business and unified company organization structure with aligned goals and team leadership; Started “Apollo” initiative

- Big accomplishment to unify 11 companies around the world
- Hard work - lots of change, new leaders
- Product & Technology teams coming together
- Commercial teams forging business w/limited new products

3) Well positioned for the future



Positioned for Long Term Success

1) Mobile market continues to grow

- 2017 is inflection point year where digital media > TV in US
- Video, Performance & Programmatic = growth drivers

2) AdColony holds strong Market Position

- SDK footprint - 2nd only to Google in top 1000 apps globally!
- Diversity of revenues - Brand, Performance & Programmatic & International
- Differentiated technology - add value via creativity and data science/AI
- Global scale, revenue growth, profitable and strong balance sheet

3) Apollo - Unified Platform unlocking Revenue Growth/EBITDA yield

- Biggest slate of new products the company has ever seen!
- Focused all development on prioritizing revenue generating products first so that the commercial teams are armed w/the products they need to drive growth
 - Today: Aurora SDK, Apollo & CORE - impacts to Rev, Margin & Opex

AdColony Overview



The Largest Independent Mobile Advertising Platform

User reach, SDK footprint, and brand/developer relationships are unmatched



1B+

Global unique users
reached every month



1:1

SDK directly
integrated with more
top apps than anyone
but Google



90%

of the Ad Age Top 100
brands have worked
with us



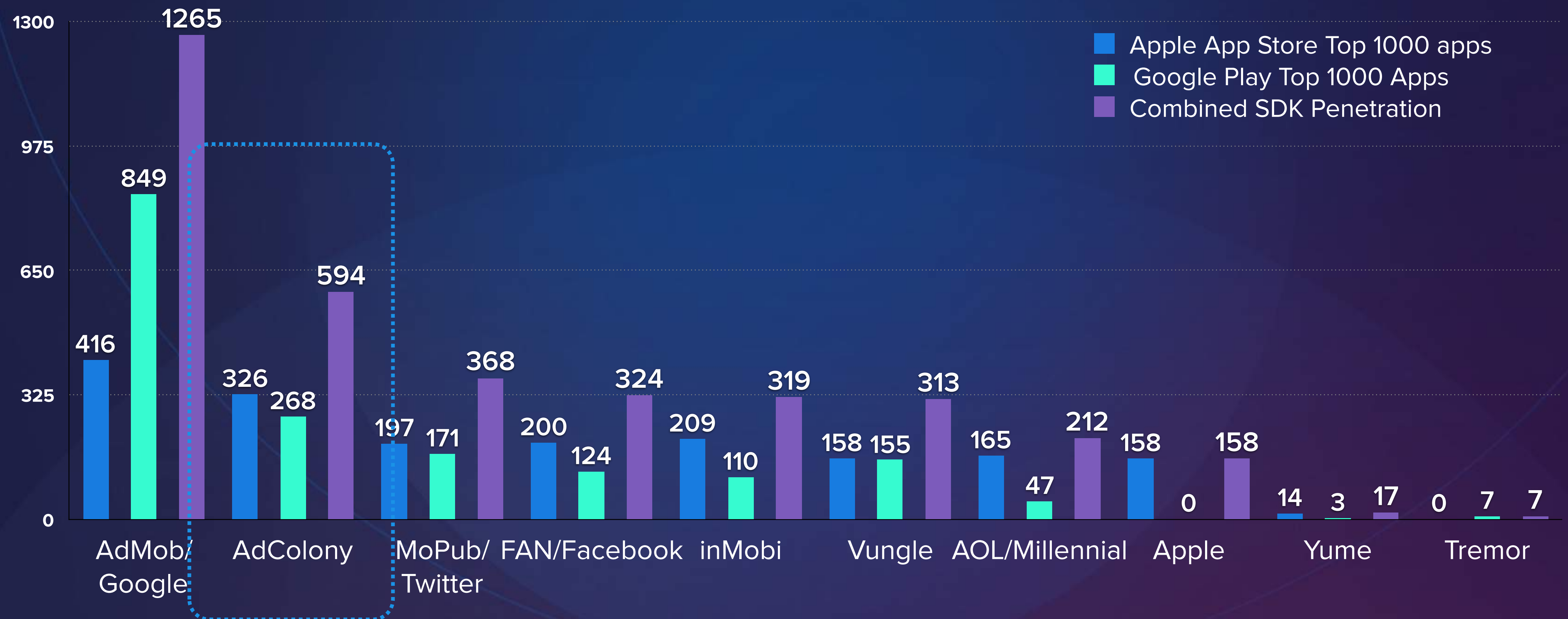
85%

of the Top Grossing
app publishers trust us
as a partner



The Largest Independent Mobile Advertising Platform

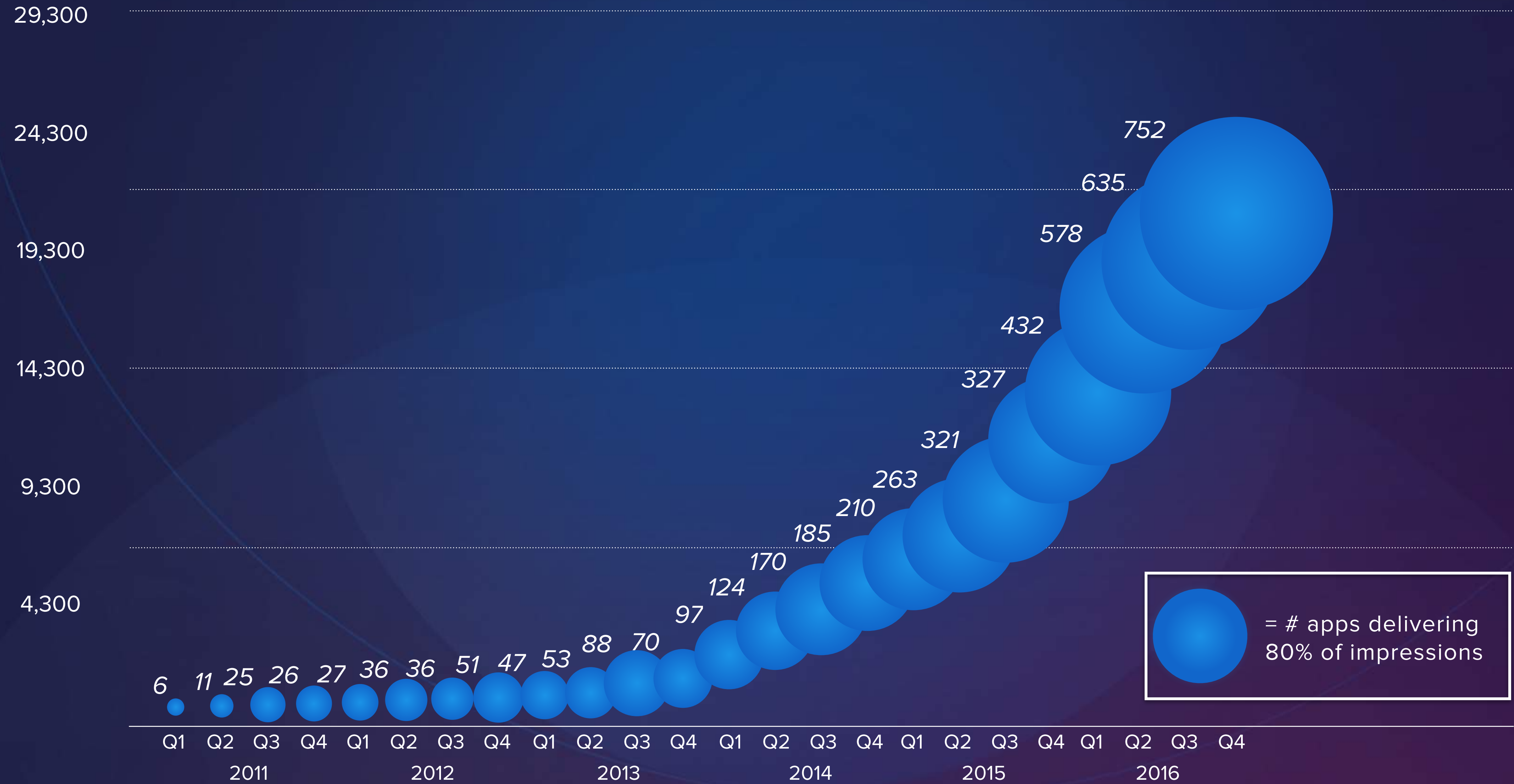
Ahead of Twitter (MoPub), Facebook, AOL (Millennial), InMobi





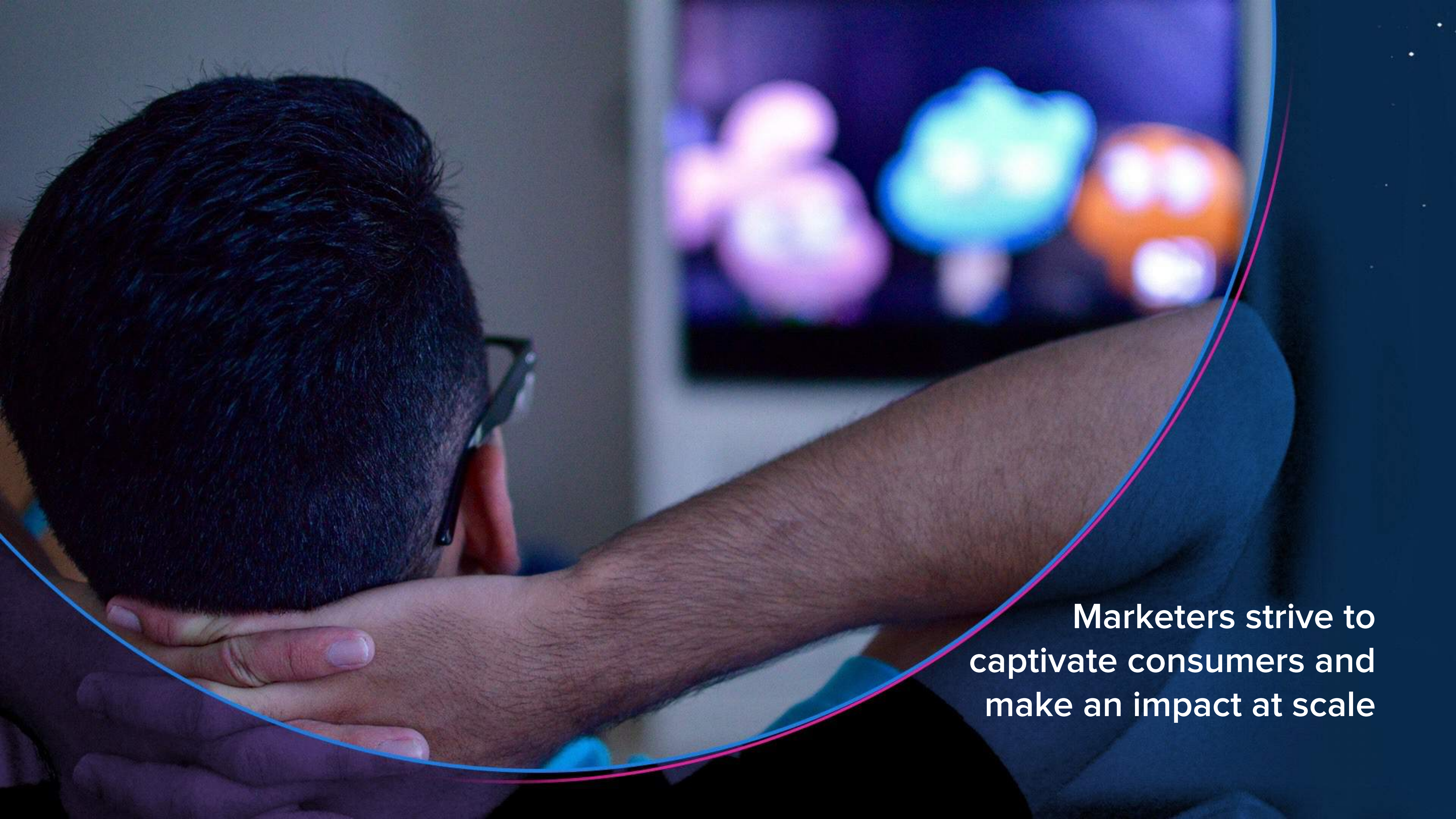
SDK footprint growing rapidly - focus on AAA apps

Rapid growth of SDK with diversification of top publishers

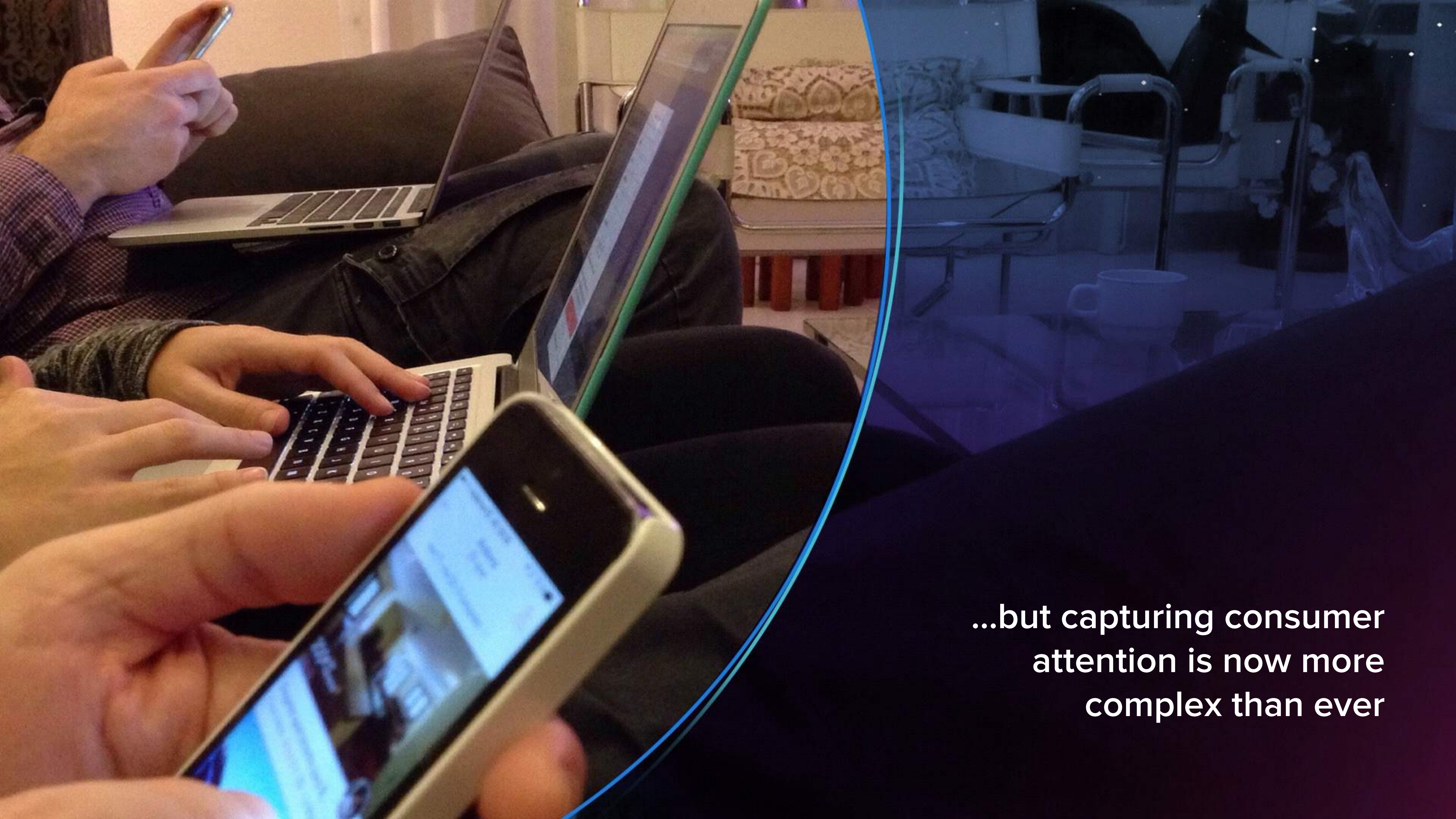




Our Role in the Ecosystem



**Marketers strive to
captivate consumers and
make an impact at scale**



...but capturing consumer
attention is now more
complex than ever

Marketers started investing in mobile with major platforms

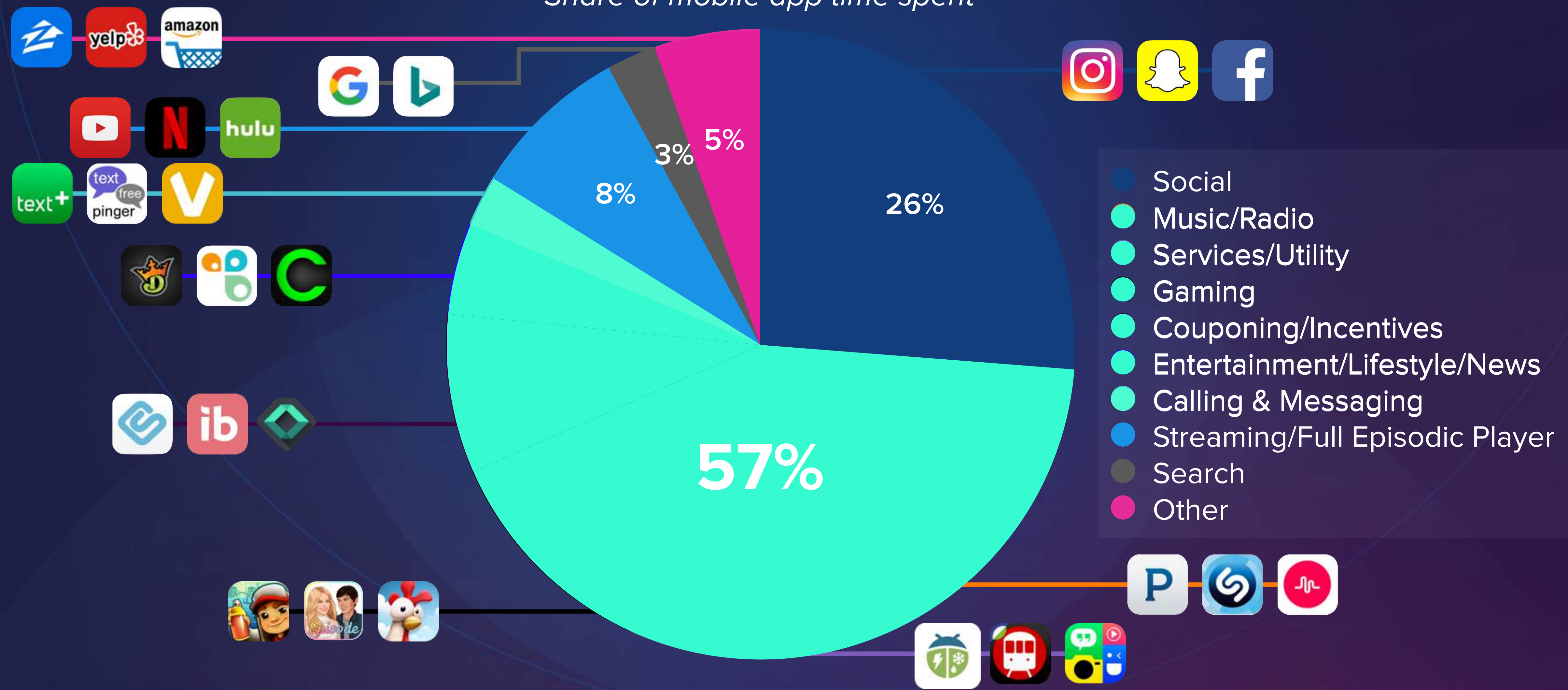




Consumer time spent is found beyond social platforms

AdColony reaches consumers across key categories

Share of mobile app time spent



Source: comScore Mobile Metrix, October 2016

Featured Publishers



How AdColony is differentiated vis-a-vis Social (FB, Google)



1) Full Screen environments vs. Feed-based

- Higher impact ads that deliver real results/2ndary metrics, not just pushing impressions
- Integrated ad units including user initiated, driving high outcomes

2) Focused on most popular top 1000 apps “Today's Primetime”

- It's today's “cable” vs network TV
- 57% of time spent in mobile apps vs. 25% in Social
- Critical reach for media buyers; complementary to FB/Google

3) Differentiated Ad Units that drive engagement & outcomes!

- We deliver powerful brand experiences that FB/Google are not delivering today

4) Data/Automation

- SDK provide powerful data signals that other competitors don't receive

We aim to be the #1 independent. Complementary to Social



Our Vision



*Elevate the state of
mobile advertising with
high quality advertising
experiences that deliver
outcomes for brands and
publishers on today's
most popular "primetime"
apps and sites.*





We Will Stand for One Thing: Mobile Advertising Done Right

Full-Screen, Edge-to-Edge

Video + Display Interstitials via Aurora
Other sources provide scale
Non-full screen focused on Performance



Creative Experiences

Aurora-focused/powered
Supported/extended with
Celtra

In Today's Primetime

Best of Mobile entertainment
57% of consumer time spent
Redefining content quality

Automated Outcomes

For both Brand &
Performance
Powered by technology
Informed by Data

Financial Overview



Financial Overview by BU

Characteristics of each business is different:

1) **Brand Business = \$249M in Revenues (51% of Rev)**

- Business is with all major Media Agencies and Trading Desks
- Premium Pricing
- Focus on Fortune 100 Brands who value innovative creative & strategic thinking/planning
- Large sales organization, transacts in managed & programmatic capacity while delivering against upper and lower funnel KPI's
- Programmatic - Mostly Brand and Display advertising (commodity; price/scale)

2) **Performance Business = \$235M (49% of Rev)**

- Business is 100% direct with customers (app developers)
- Highly re-occurring business (90%+ customer renewal rates)
- Small and agile sales team with analysts, BI and data science teams to support
- Revenues growth relies on accessing high quality supply



AdColony Financial Summary

2016 Financial Summary

| BUSINESS LINE | REVENUE | GROSS MARGIN |
|-------------------|---------|--------------|
| Performance | \$235M | 37% |
| Brand | \$249M | 41% |
| Brand /Managed IO | \$170 | 48% |
| Brand Performance | \$33 | 25% |
| Programmatic | \$46 | 34% |
| Total | \$484M | 38% |



AdColony Financial Summary

2017 Financial Drivers

REVENUE

- Apollo IX / Playables
- 3.1 SDK (Vertical, Interactive)
- CORE / LTV modeling
- Apollo VII / Performance
- Apollo VIII / Bid into Waterfalls
- China / Int'l Expansion

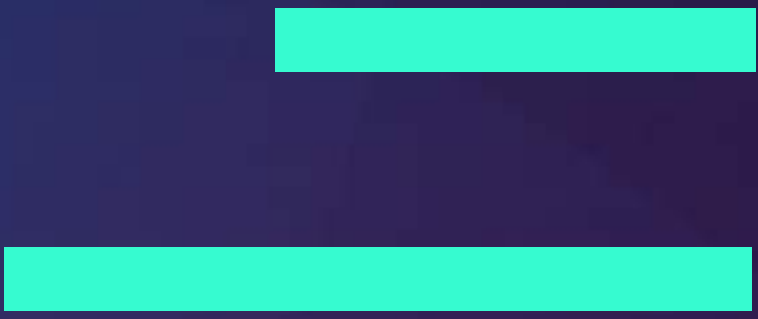


Q1 Q2 Q3 Q4



GROSS MARGIN

- Apollo VIII / Bid into Waterfalls
- Revenue mix shift to Programmatic / Brand Performance



OPERATING EXPENSES

- IT / Hosting
- Apollo X
- Apollo XI





AdColony Financial Summary

2018 Financial Drivers

REVENUE

- Growth rates > 2017



GROSS MARGIN

- Some margin degradation from continued revenue mix shift to Programmatic/ Brand Performance



EBITDA

- Margin % improvements from scale and full year of cost efficiencies





Key Take-Aways

1) Growing Market - Mobile

- 2017 is an inflection year where digital spending > TV
- Mobile expected to be 1/3rd of total media spend by 2019 in US & APAC
- FB/Google has captured strong % of early share, but marketers are diversifying spend

2) We have valuable assets today & leading market position

- SDK footprint in top 1000 apps
- Video innovation and differentiated products
- Diverse revenue mix: Performance, Brand, Programmatic
- Data science/AI algorithms, CORE delivering market leading results

3) Investments in SDK & Apollo, will fuel market share growth into the future

- 2017 = year of new products introductions & getting organization onto one platform
- Expecting strong revenue growth in 2nd half of 2017 and beyond
- EBITDA growth driven by automation and operational efficiencies long term

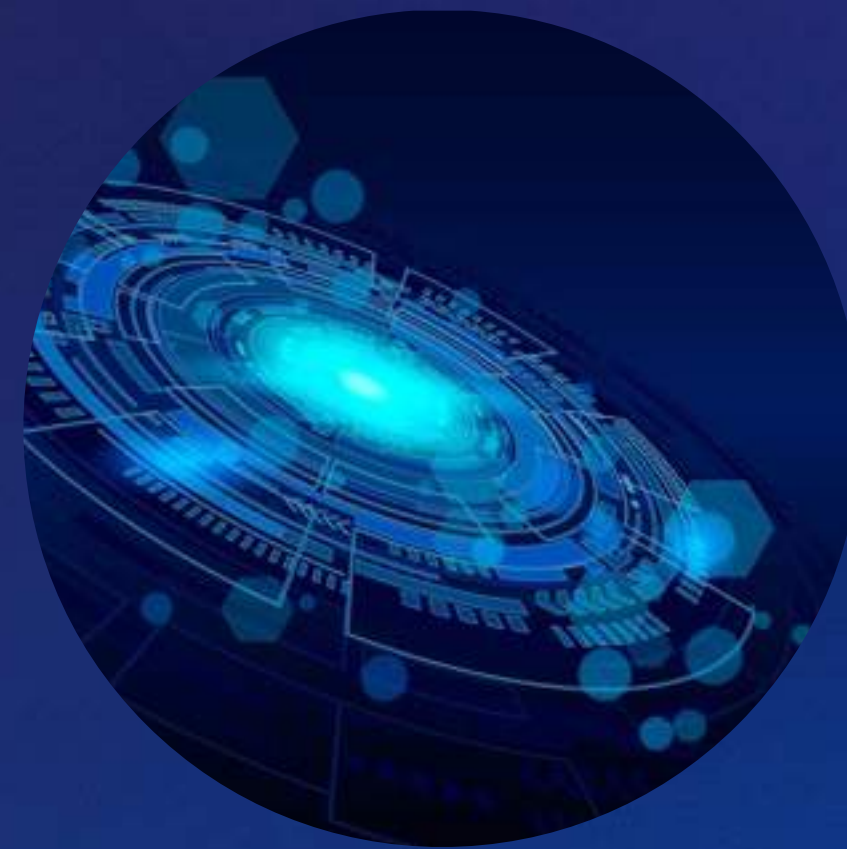
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OPERA SOFTWARE



DAVID KURTZ
CHIEF PRODUCT OFFICER,
ADCOLONY

HOTEL CONTINENTAL, OSLO, NORWAY, 30TH MARCH 2017



Product & Tech

David Kurtz
Chief Product Officer



Platform



SDK/Creative



AI/ Machine Learning



US

 Perf - Video

 Perf - Display

 Brand - Video

 Brand - Display

 Brand Perf

EMEA

 Perf - Video

 Perf - Display

 Brand - Video

 EMEA Brand

 Programmatic

 LATAM

 APAC

 Germany

 Turkey

AdColony

Opera Response

Ad Marvel

Apprurt

Mobilike



 Brand

 Performance

US

 Brand

 Performance

EMEA

 LATAM

 APAC

 Programmatic





Apollo VII

Bidding Engine for
Performance Display



Apollo VIII

Flexible Supply Toolkit for
SDK Inventory



Apollo IX

Full-Screen Display into
SDK Supply



Apollo X

All Demand on 1 platform;
CORE for Brand



Apollo XI

Single SDK, Single
Portal



Aurora - Next Generation Ad Products



Instant-Play™ HD Vertical Video

Mobile video that delivers sight, sound, motion and feeling and drives engagement.



**RUMBLE FX ARE TIMED
WITH EXPLOSIONS
IN THE VIDEO**

The background is a deep blue gradient with a large, curved, lighter blue shape on the right side. There are several small white dots scattered across the top left, resembling stars or distant galaxies.

Aurora[™] Explorable HD Video

Mobile video that drives user exploration and choice

USERS ARE ABLE TO
SELECT WHICH STORY
THEY WANT TO SEE



The background is a dark blue gradient with a large, curved, lighter blue shape on the right side. There are several small white dots scattered across the top left, resembling stars or distant galaxies.

Aurora[™] Interactive HD Video

Mobile video that delivers sight, sound, motion, feeling and interactivity

RICHMEDIA EFFECTS, SUCH AS THE PRODUCT MORPHING OUT OF THE VIDEO, HELP THE AD BREAKTHROUGH AND GRAB THE USER'S ATTENTION



adidas

FEATURING MI SUPERNOVA
GLIDE BOOST 8



SIGHT, SOUND, AND VIBRATION
COMBINE TO CREATE A HIGHLY
PARTICIPATORY EXPERIENCE



PETER
QUILL



GAMORA



ROCKET
RACCOON



15

GROOT

DRAX THE
DESTROYER



The background features a dark blue gradient with a large, bright blue curved shape on the right side. Several small white dots are scattered across the top left, resembling stars.

Aurora™ Playables

Putting the game into the Ad



install



Instant-Play™ HD Video

Instant-Play™ HD Vertical Video

Aurora™ Explorable HD Video

Aurora™ Interactive HD Video

Aurora™ Insterstitials & Playables



Always Edge-to-Edge

Matches App Orientation

Fundamentally Viewable

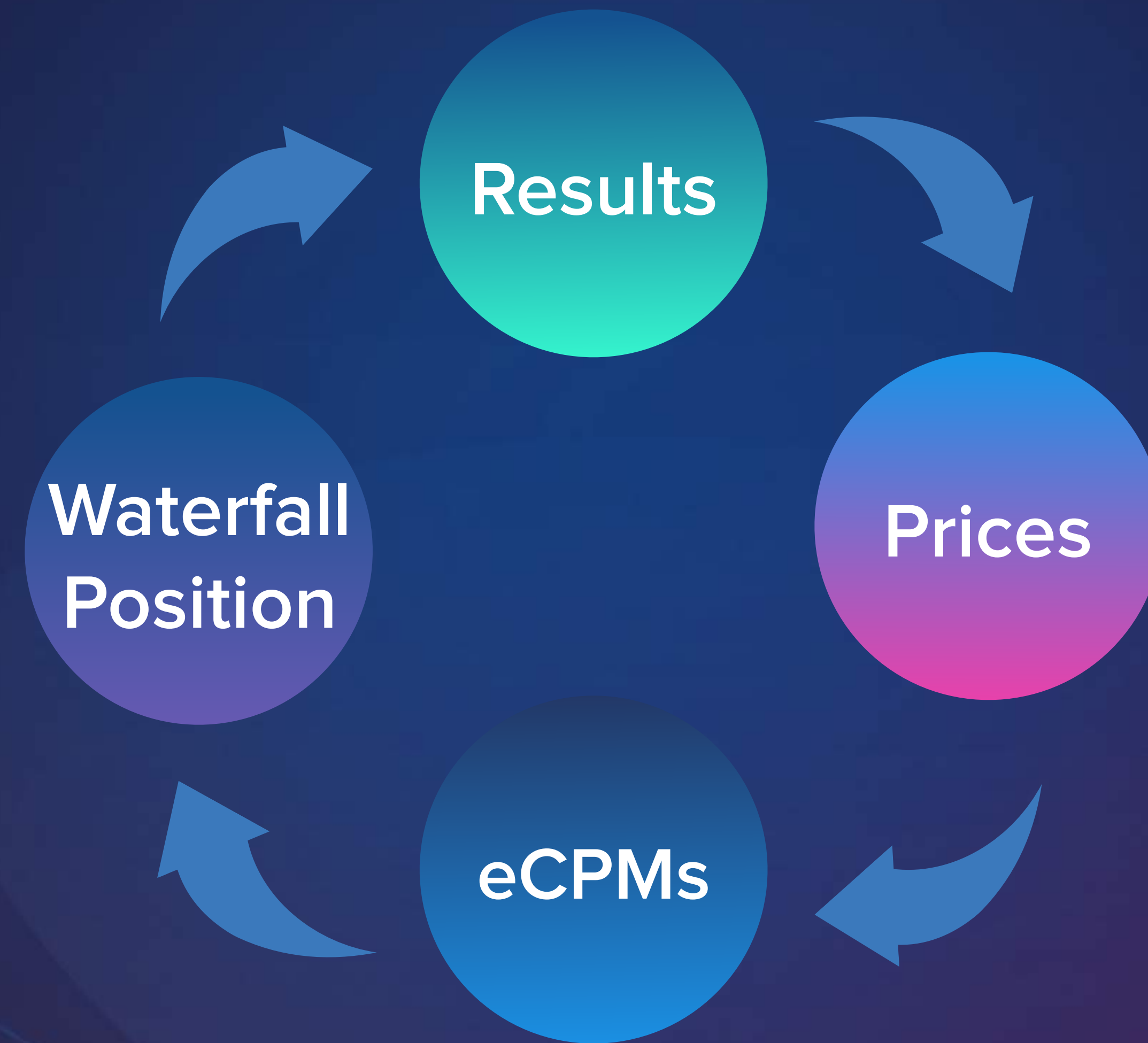
Industry-Leading Completion Rates



Core[™] - Machine-Learning Driven Ad Serving



Leveraging **machine-learning algorithms** powered by real-time data, our Core[™] engine **automatically optimizes** campaigns for maximum **return on ad spend** for advertisers and **monetization efficiency** for publishers.

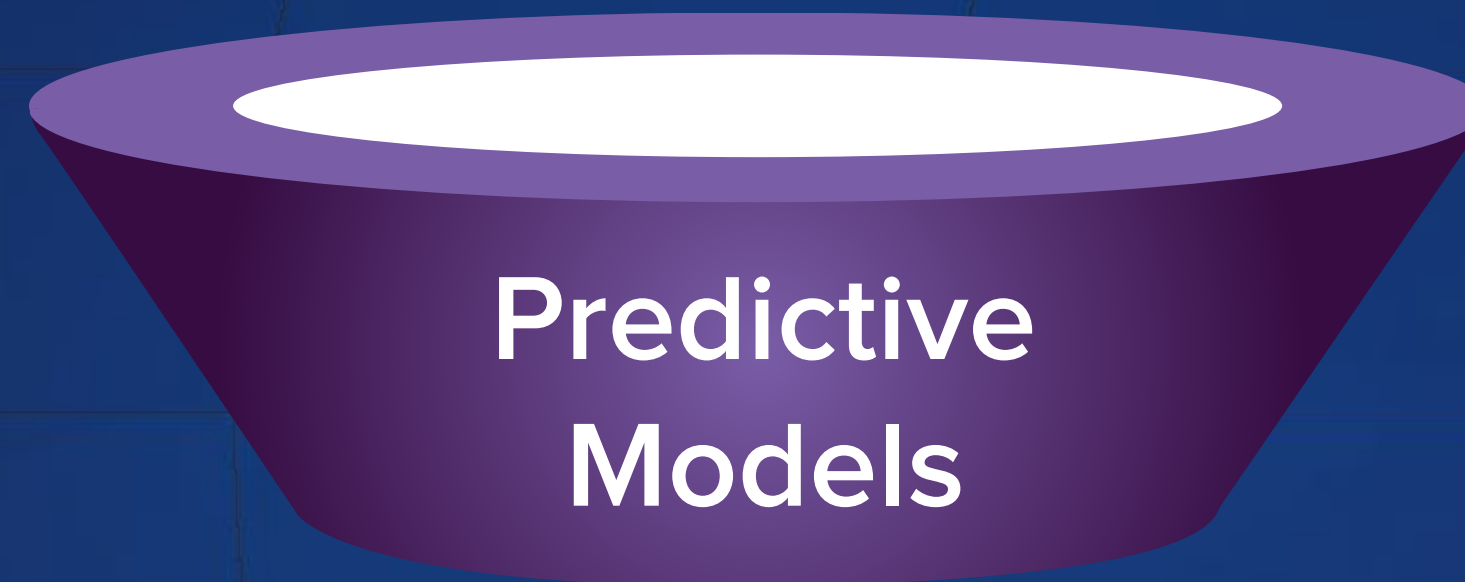
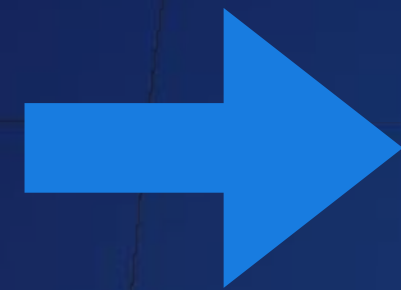




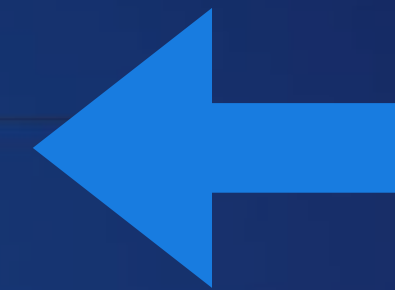
Constraints



• Set Goal



Predictive
Models



- Session Data
- Device Data
- Impression Data
- Clickstream Data



User Score 100 = **\$15**



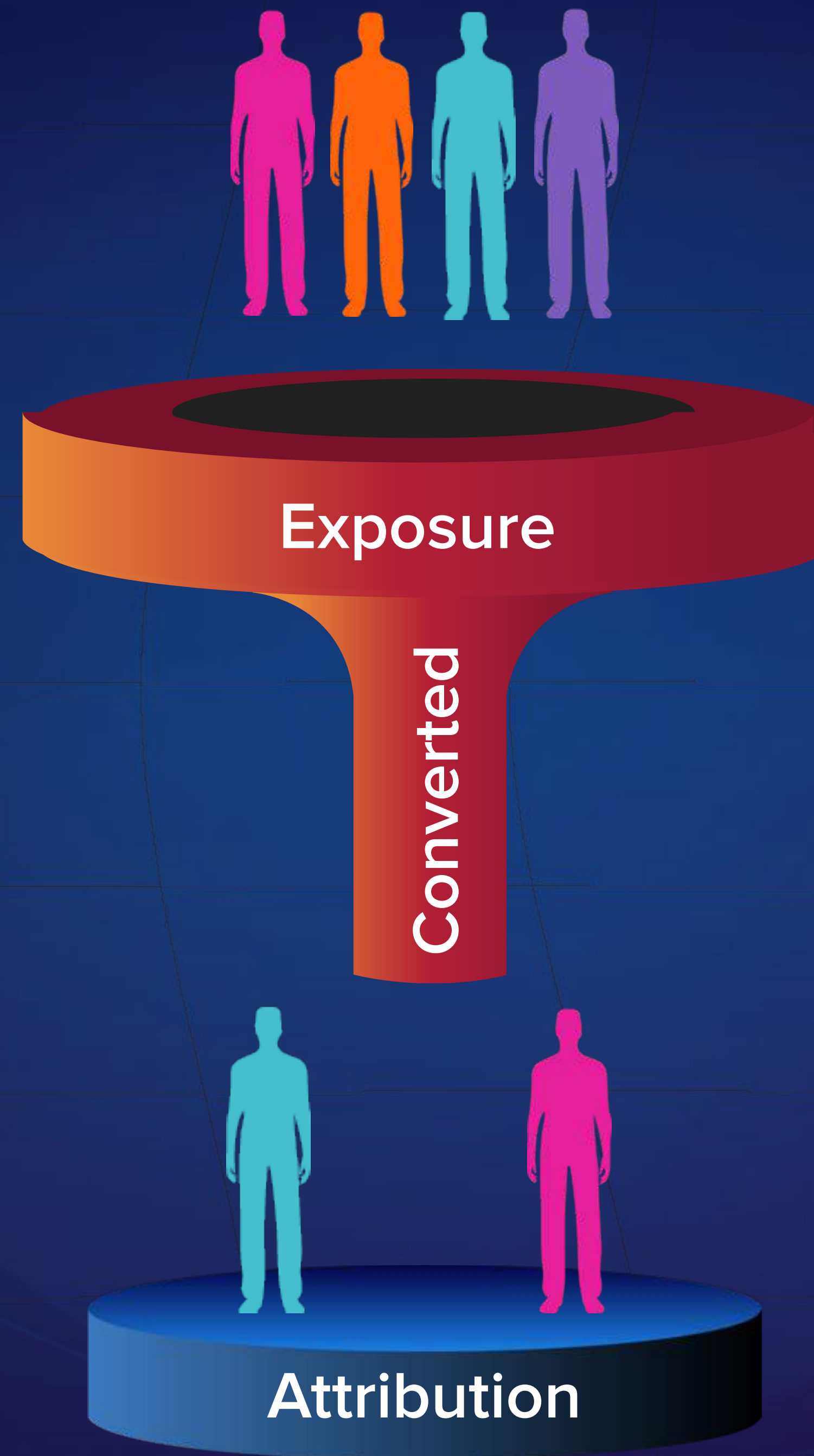
User Score 75 = **\$11.25**

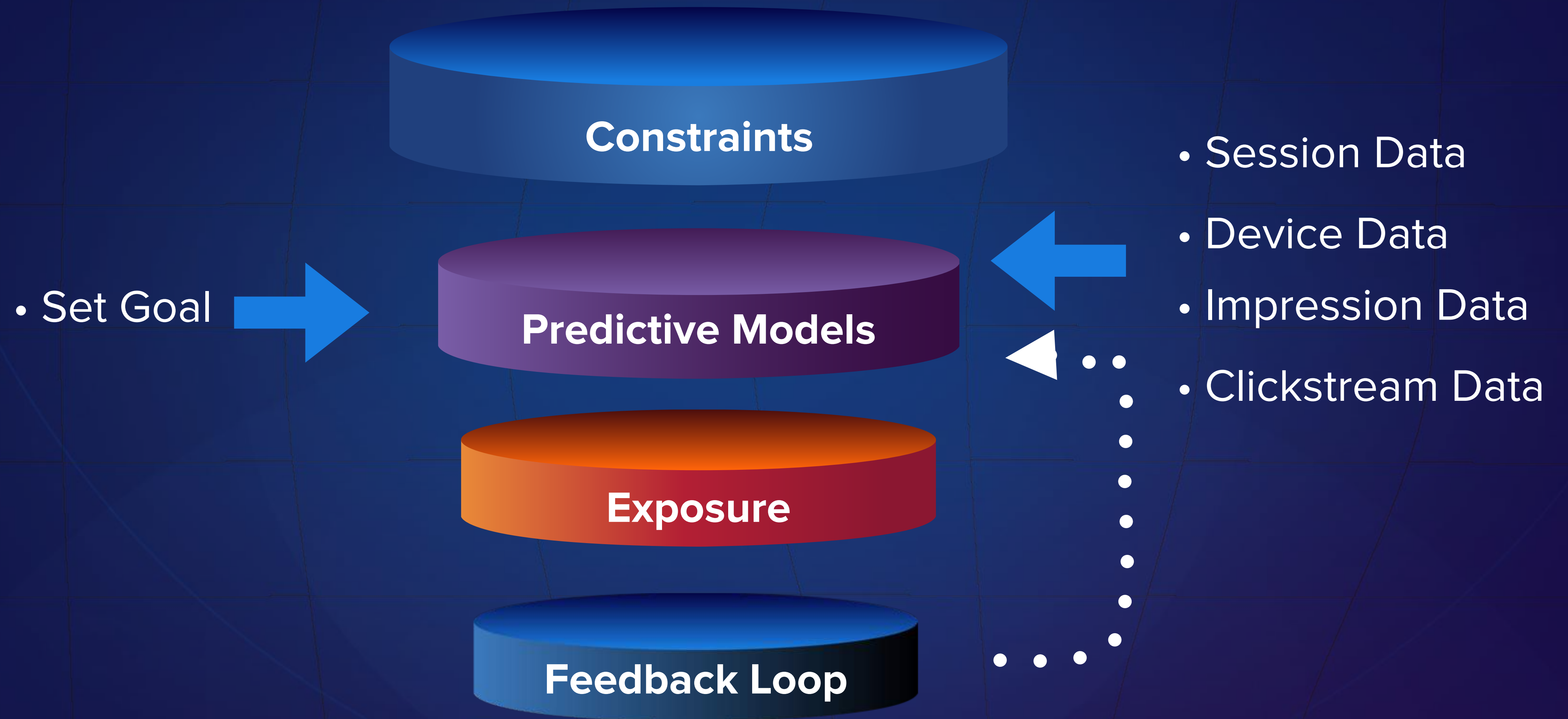


User Score 50 = **\$7.50**

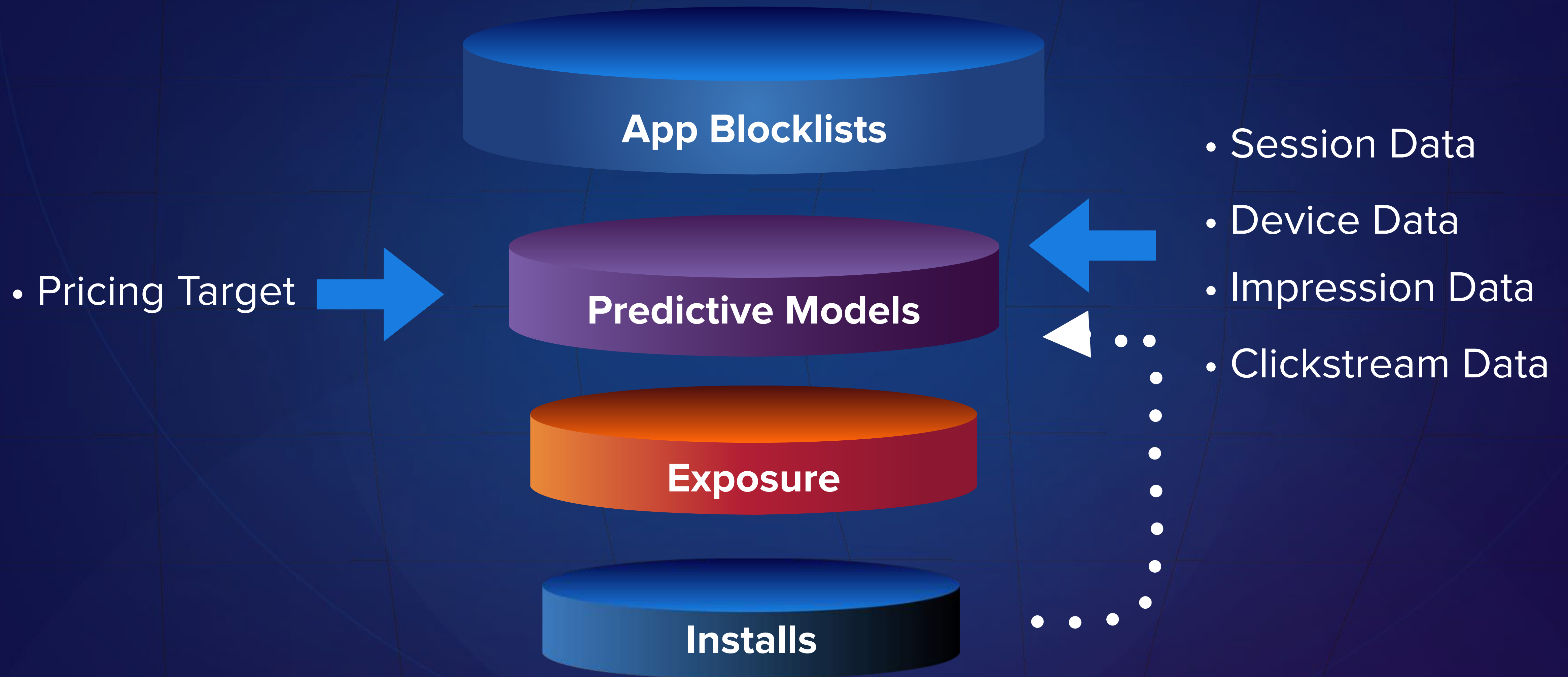


User Score 35 = **\$5.25**

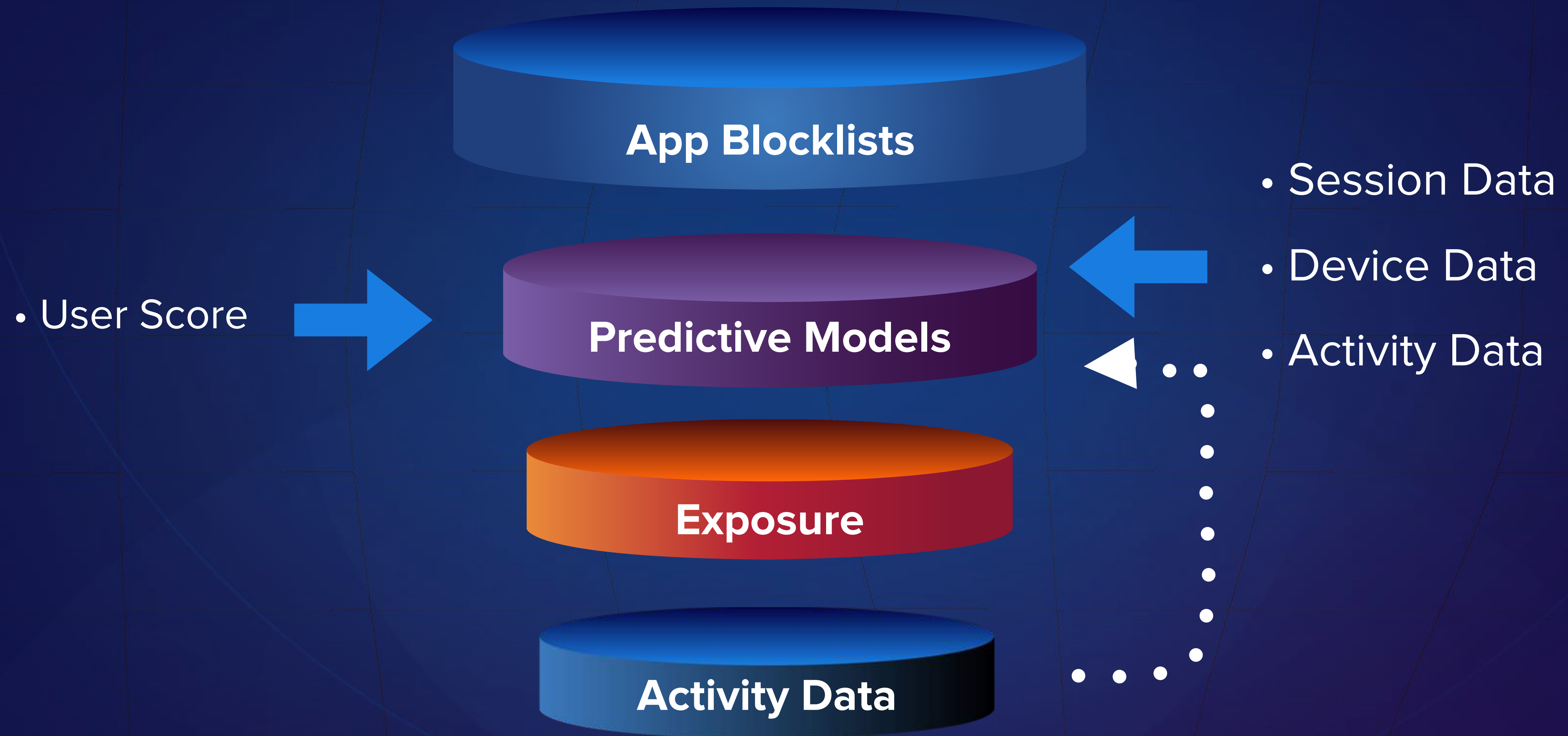




User Acquisition - Install Auto-Optimization



User Acquisition - User Value Auto-Optimization



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BRYAN BUSKAS
CHIEF CUSTOMER OFFICER,
ADCOLONY

HOTEL CONTINENTAL, OSLO, NORWAY, 30TH MARCH 2017



Performance

Bryan Buskas
Chief Customer Officer

The App Install Ecosystem

The app install market & AdColony's role



App Install Ecosystem Dynamics

“Growth marketing” is large, growing and global

- A \$10-15B* global app install market growing at 10-20% annually
- ~100% direct to developer (no agencies)
- Budgets are unlimited given performance
- Global buying is centralized with one media buying and analytics team
- Fully measurable from ad view > click > app install > launch > post install activities
- Fully transparent down to publisher and site level
- Advertisers (developers) bid and optimize in real-time to fund growth where Return on Ad Spend (ROAS) is greater than Cost Per Install (CPI)
- Constant innovation of ad units
- Constant ability to test new ad formats, channels, partners, data, etc.

AdColony's Position Reported by Top Measurement Partners



AdColony is consistently ranked in the Top 5 regardless of measurement partner



| | |
|----|----------------------|
| 1 | Google AdWords |
| 2 | ADCOLONY |
| 3 | AppLovin |
| 4 | Advertising |
| 5 | iS |
| 6 | Vungle |
| 7 | inMOBI |
| 8 | Chartboost |
| 9 | AppLift |
| 10 | AdAction Interactive |



| | | | | | | | |
|----|------------|----|----------|----|----------------|----|----------------------|
| 1 | f | 2 | ADCOLONY | 3 | Vungle | 4 | unity |
| 5 | APPLVIN | 6 | Fyber | 7 | Mobvista. | 8 | AdAction Interactive |
| 9 | Chartboost | 10 | Apple | 11 | Tapjoy | 12 | iS |
| 13 | Twitter | 14 | LIFTOFF | 15 | AppLift | 16 | CROSS INSTALL |
| 17 | nativeX | 18 | inMOBI | 19 | Google AdWords | 20 | FIKSU DSP |

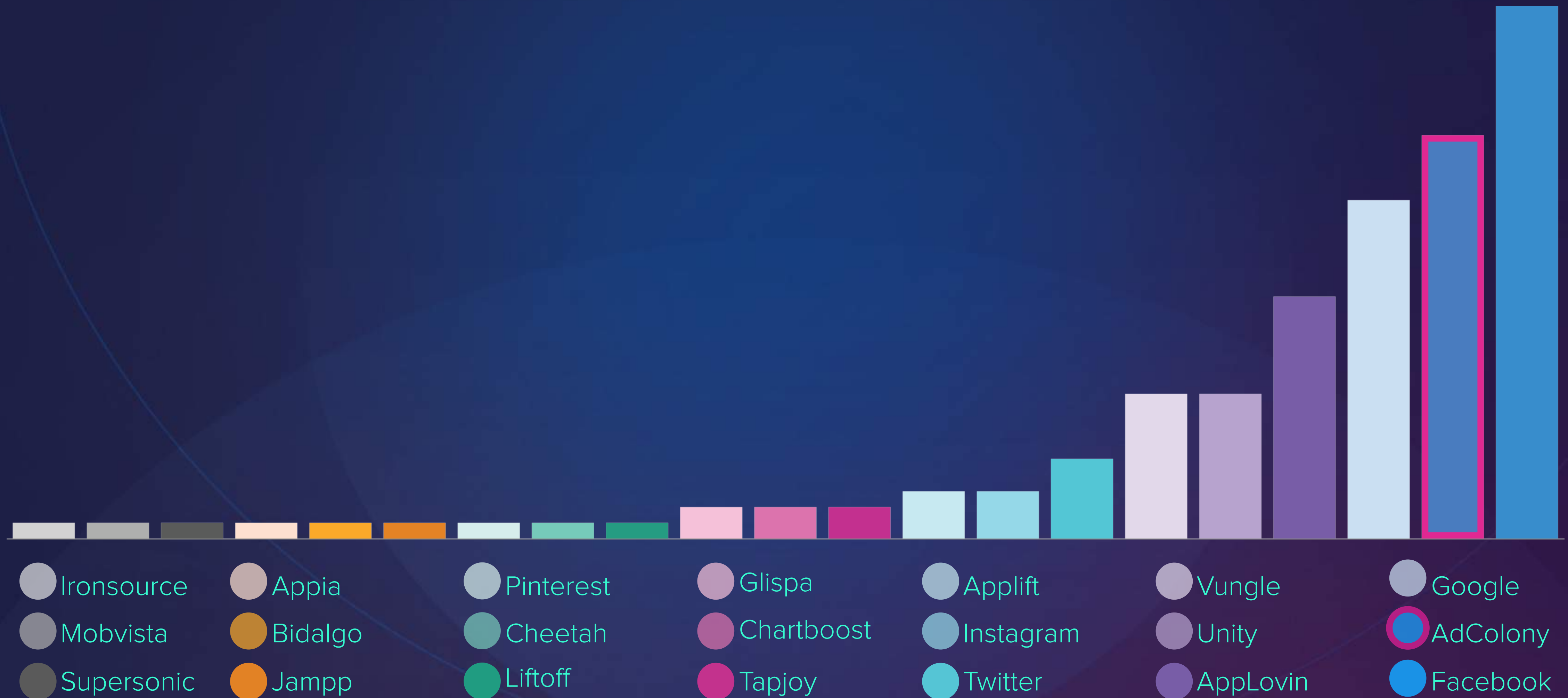


| | | | | | | |
|----------|------------|------------|-----------|----------------|---------|--------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Facebook | Chartboost | AppLovin | AdColony | Google AdWords | Vungle | Unity |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| Twitter | Mobvista | Lifestreet | AppDriver | AppLift | NativeX | Heyzap |



AdColony's App Install Marketplace Position

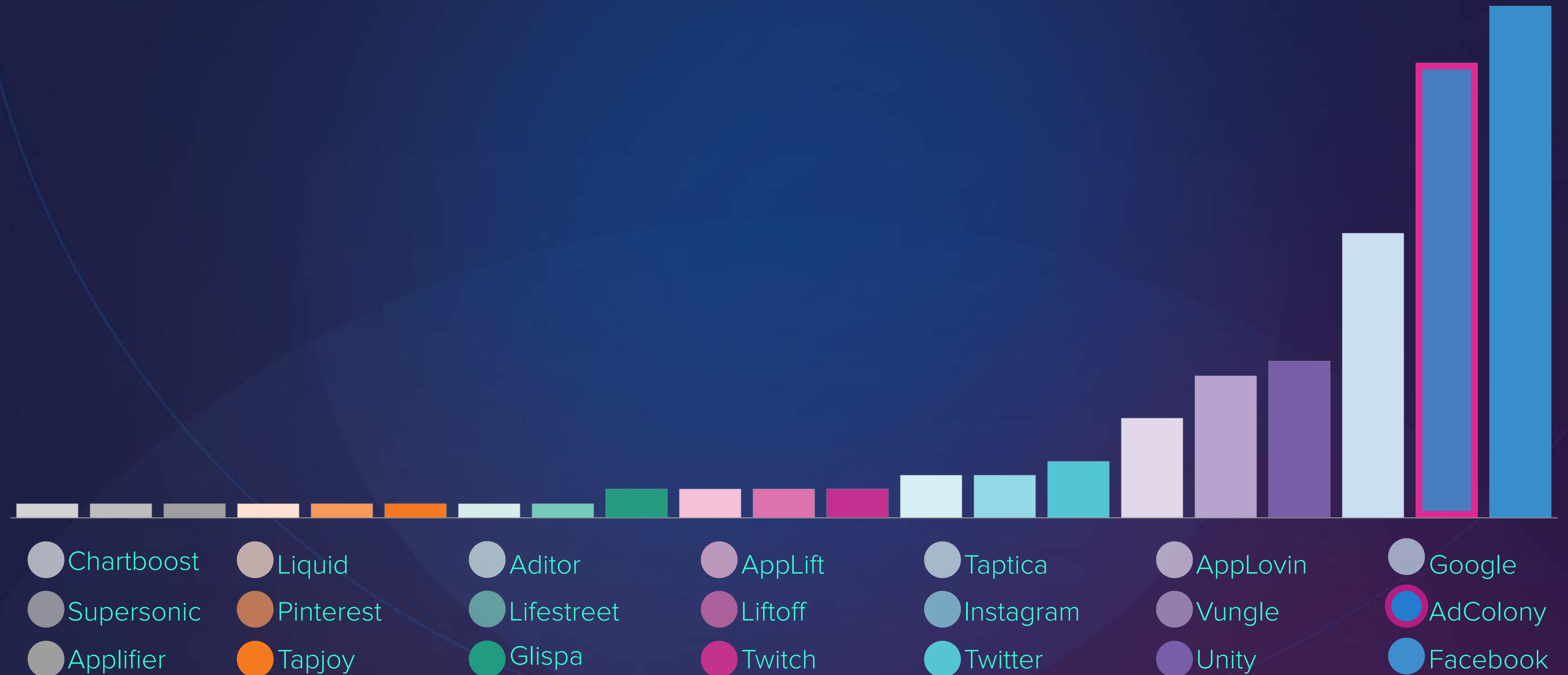
A Top 2 provider of app install scale (quantity of installs)





AdColony's App Install Marketplace Position

A Top 2 provider of app install quality (retention, engagement, monetization, LTV)



Key Trends

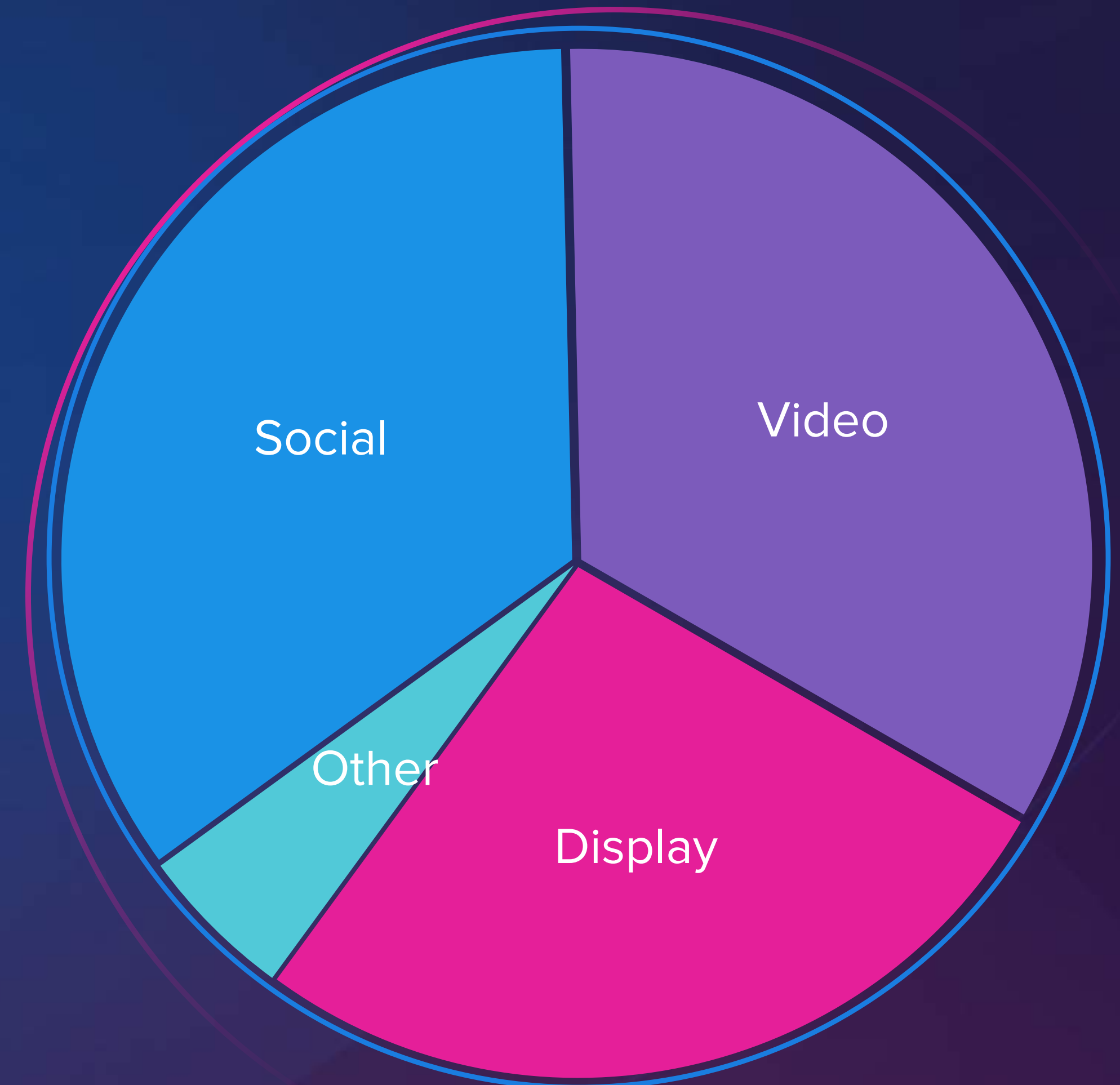
Budgets, formats, and trends



Video and Social Account for 69% of Advertiser Budgets

Video continues to grow and win additional share

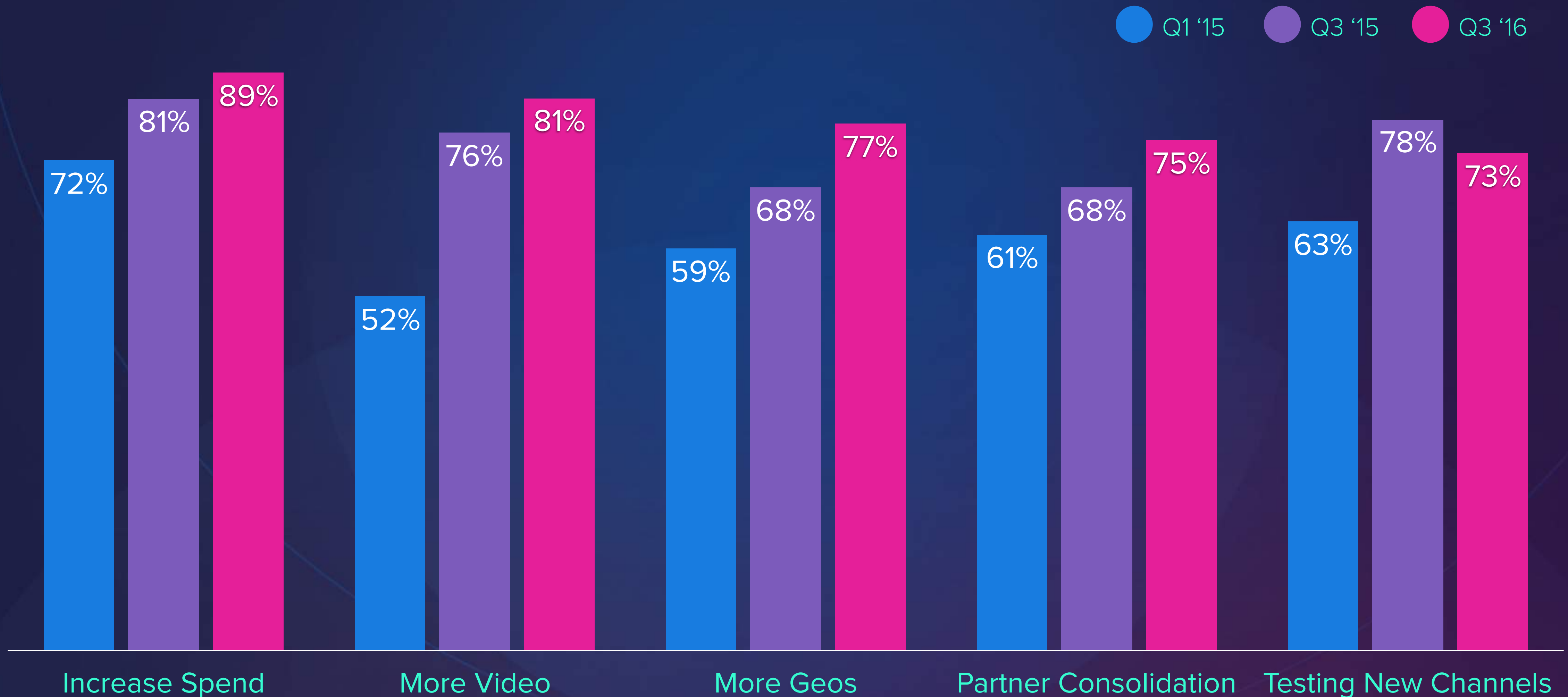
- Facebook controls the social category with news feed and Instagram app install ads
- Most of the social channels continue to shift focus away from native display to video
- Today, AdColony is a leader in mobile video outside of social
- In 2017, we will expand AdColony performance into new segments (display, playables)





Top 5 App Install Campaign Trends

Larger budgets, more share to video, global campaigns, and fewer larger players

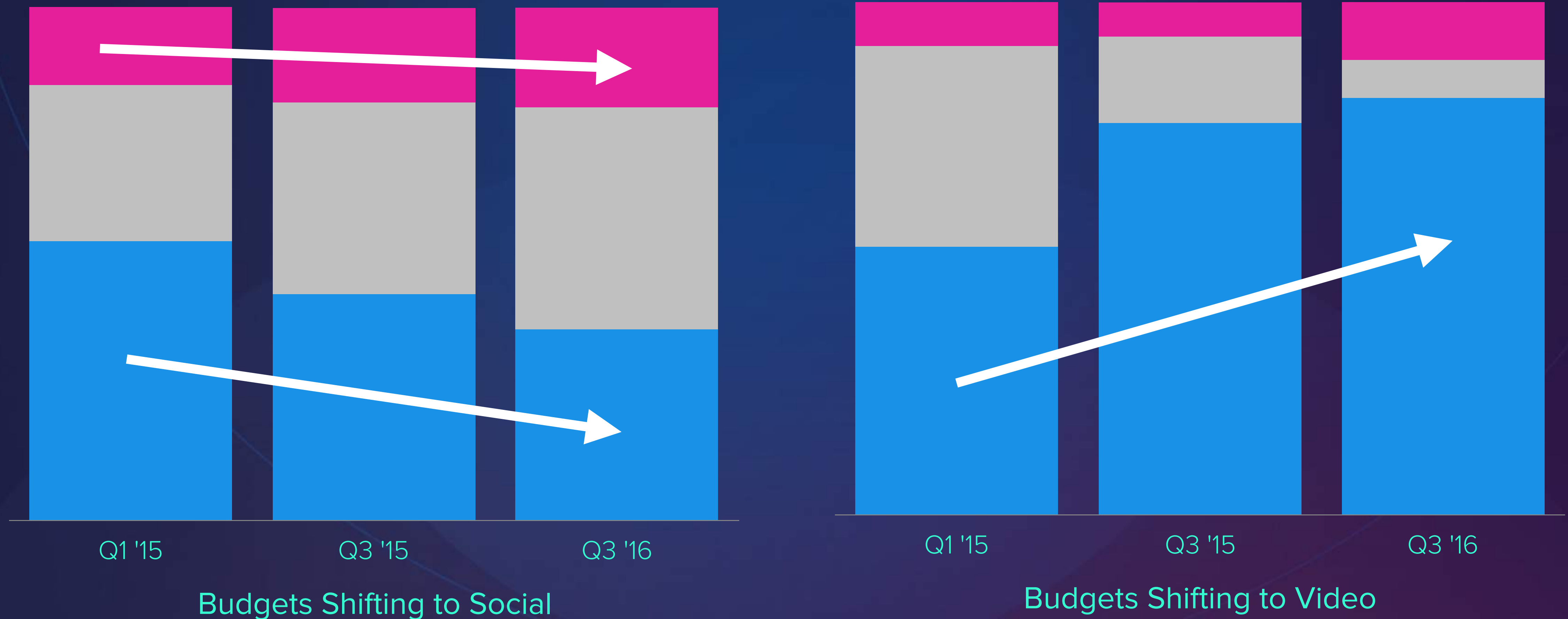




Investment in Social is Slowing while Video is Growing

AdColony is well-positioned to benefit from continued share gains in video

● Agree ● Neutral ● Disagree





Key Drivers of Our Success

AI, creativity and customer experience



Our 3 Strategic Pillars

Our focus on creativity, AI, and customer experience produce results at scale



Creativity (Aurora™)

Focus on full screen experiences that drive engagement (clicks), conversions (installs), monetization (in app purchases) and retention



AI Engine (Core™)

Real-time data driven optimization for clicks, installs, retention, engagement, and in-app-purchases providing both quality and scale



Service

High touch customer service providing daily interaction, support, optimization and ideas that result in 90% annual renewal rates



2017 Performance Products - Creativity and Innovation

A new suite of Aurora™ interactive formats designed to increase engagement and deliver results



Aurora™ Video

Vertical Video
Explorable Video
Interactive Video



Aurora™ Interactive Display

Full Screen Display
Rich Media
Playables

AdColony SDK (3.1) (Creativity & Core™)

Non-SDK (Reach & Scale)



Performance Media (APM)

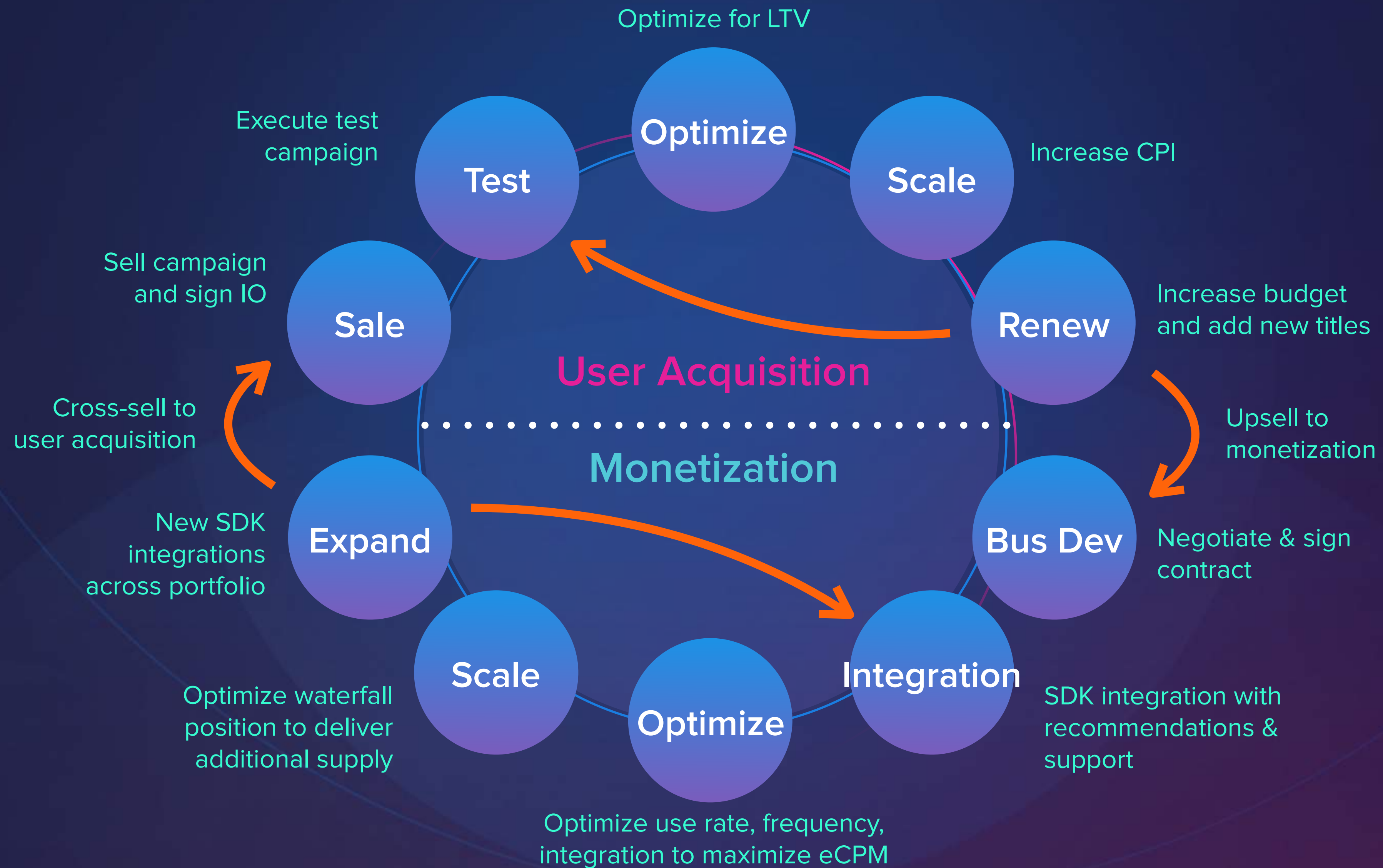
AdColony partners who can
extend campaign reach and
results (non-gaming)



Programmatic Display

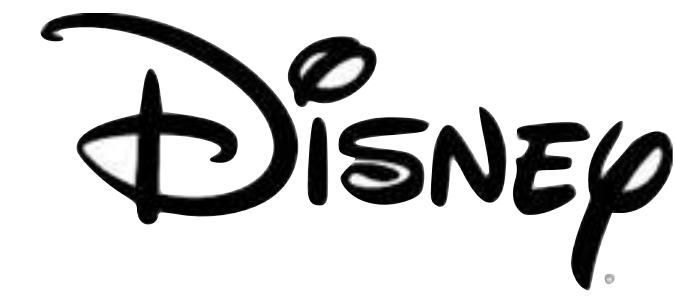
Increased reach and scale
leveraging Core™ and RTB

360° Developer Service



Customer RETENTION

*Last year, we renewed
90% of app install customers
and 96% of our top 100 publishers*



App Developer **OUTLOOK**

*We currently have visibility
into at least 30 major new
app launches from global top
100 developers over the next
2 quarters*



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MIKE OWEN
CHIEF REVENUE OFFICER,
BRAND, ADCOLONY

HOTEL CONTINENTAL, OSLO, NORWAY, 30TH MARCH 2017



Brand

Mike Owen
Chief Revenue Officer, Brand

An **AWAKENING**



As YouTube Faces Criticism Over Ad Placement, TV Networks Vow Not to Repeat Its Mi...

PUBLISHERS & PLATFORMS

As YouTube Faces Criticism Over Ad Placement, TV Networks Vow Not to

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Google's YouTube Has Continued Showing Brands' Ads With Racist and Other Objectionable Videos

PepsiCo, Wal-Mart, Dish Network say they are suspending Google non-search ads

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RESTAURANTS

FASHION

GOODS

RETAIL REPORT

Greater US growth afoot, says new Adidas CEO

CNBC with Reuters

Wednesday, 8 Mar 2017 | 7:49 AM ET



Spotlight On MOBILE



"It's clear that the younger consumer engages with us predominately over the mobile device", Chief Executive Kasper Rorsted told CNBC

The U.S. retail market was at the center of securing increased sales and

FROM THE WEB

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Marketers are
DECIDING





Today's
PRIMETIME

A new quality



Brand-Safe



Fraud-Free



Highly Viewable

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