



AcuityAds Closes \$7.0 Million of New Debt Financing Led by Silicon Valley Bank

TORONTO, Ont. – November 13, 2015 – AcuityAds Holdings Inc. (TSXV:AT) (“AcuityAds”, or the “Company”), a leading provider of targeted digital media solutions, enabling advertisers to connect intelligently with their audiences across online display, video, social and mobile campaigns, is pleased to announce it has closed approximately CDN\$7.0 million in new debt financing.

The Company has secured a US\$3.5 million (approximately CDN\$4.6 million) revolving line of credit (the “Revolving Line of Credit”) from Silicon Valley Bank (“SVB”) and has also secured a CDN\$2.5 million Subordinated Term loan (the “Loan”) from a group of private lenders (the “Lenders”).

“With these new facilities we are now able to retire \$4,000,000 of high interest debt with a significantly lower blended interest rate, allowing us to save over \$200,000 per year in interest payments,” said Dave Andrews, Chief Financial Officer of AcuityAds.

“The intended use of the surplus proceeds will be to continue investing in our two strategic imperatives; growth in our SaaS-based self-service offering and further expansion of the US marketplace,” said Tal Hayek, Chief Executive Officer of AcuityAds.

The SVB facility matures 364 days from closing and interest will accrue at a rate that is significantly lower than AcuityAds’ existing debt. The maximum principal amount of the Revolving Line of Credit is tied to certain financial metrics of the Company from time to time, including its accounts receivable and SRED (Scientific Research and Experimental Development) receivables.

The subordinated Term Loan has been made pursuant to a credit agreement dated November 13, 2015, between the Company, its subsidiaries and the Lenders, who include individuals that are non-arm’s length to the Corporation (the “NAL Lenders”). The NAL Lenders are comprised of all of the executives of the Company and a director, and funded an aggregate of CDN\$1.4 million of the Loan.

The Term Loan is subordinate to the SVB facility and has a term of two years. It accrues interest at the rate of 15.25% per annum and is coupled with the grant of bonus warrants. The Company has received TSX Venture Exchange (the “Exchange”) conditional approval to issue one bonus warrant (a “Warrant”) to each Lender for each CDN\$3.00 principal amount of debt advanced to the Company. An aggregate of 833,333 Warrants were issued to the Lenders today. Each Warrant entitles the holder to acquire one common share of Acuity (subject to customary adjustments) for a period of up to two years at an exercise price of CDN\$0.92, which represents a 15% premium to the closing price of the Company’s common shares on November 12, 2015.



The Term Loan and Revolving Line of Credit are secured against the assets of the Company, the Company's wholly-owned operating subsidiary, AcuityAds Inc. ("OpCo") and OpCo's subsidiaries, including through pledges of the shares of AcuityAds' direct and indirect subsidiaries. The Term Loan is also guaranteed by the Company and OpCo's subsidiaries. The security granted for the Term Loan is subordinate to the security granted for the Revolving Line of Credit.

The aggregate principal amount of both the Term Loan and Revolving Line of Credit have been fully drawn and were released to the Company today. The proceeds will be used to repay outstanding term indebtedness to an existing lender, for ongoing capital expenditures and general working capital purposes.

About Silicon Valley Bank:

For more than 30 years, Silicon Valley Bank (SVB) has helped innovative companies and their investors move bold ideas forward, fast. SVB provides targeted financial services and expertise through its offices in innovation centers around the world. With commercial, international and private banking services, SVB helps address the unique needs of innovators. Forbes named SVB one of America's best banks (2015) and one of America's best-managed companies (2014). Learn more at svb.com.

Silicon Valley Bank is the California bank subsidiary and commercial banking operation of SVB Financial Group (Nasdaq: SIVB), and a member of the FDIC. Silicon Valley Bank and SVB Financial Group are members of the Federal Reserve System.

About AcuityAds:

AcuityAds Holdings Inc. has developed a programmatic marketing platform powered by proprietary machine learning technology that allows advertisers to target and connect intelligently with their audiences across online display, video, social and mobile campaigns. With operations in New York, Toronto, Los Angeles, Montreal, and Boston, AcuityAds' customers include both large Fortune 500 enterprises and small to mid-sized businesses. For more information, visit www.acuityads.com. AcuityAds has been growing rapidly and in 2014, was named as the 8th fastest growing company in Canada and 26th in North America in the *Deloitte Technology Fast 500TM*.



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Forward-looking Statements

Certain statements included herein constitute “forward-looking statements” within the meaning of applicable securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Investors are cautioned not to put undue reliance on forward-looking statements. In particular, but without limitation, statements contained in this release concerning the expected use of the net proceeds from the Loan are inherently uncertain and subject to prevailing market conditions. Except as required by law, AcuityAds does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, in particular, new information or future events.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.