MiMedia Provides Update on Rollout with Schok Smartphones in the US

NEW YORK, Sept. 26, 2024 /CNW/ - **MiMedia Holdings Ltd.** (TSXV: MIM) (OTCQB: MIMDF) (FSE: KH3) ("**MiMedia**", **"Company"**) is pleased to provide an update on its rollout in the US with partner and smartphone maker Schok LLC ("Schok").

MiMedia CEO, Chris Giordano, commented, "While early in the integrated smartphone deployment with our partner Schok, we are pleased to report that MiMedia is already seeing USD $12+ CPM rates for mobile advertising in our numbers. Maintaining this level of mobile advertising CPMs and delivering on the contracted number of integrated devices of 5M over two years, we believe can result in a USD $125M+ gross revenue opportunity from this partnership alone." (Note: CPMs represent the cost per thousand mobile ad impressions delivered, a metric that advertisers use to pay networks that publish or show their ads).

Mr. Giordano continued, "We are excited about this data, as it is in-line with our expectations for the US mobile advertising market. However, we are encouraged to see these results so early in our rollout with Schok. We believe this data speaks to the strength of mobile advertising in the US market and MiMedia's unique capability to capture that market within our consumer cloud platform. We expect CPMs in the US to climb even further for the Company, as we project Schok device volume to pick up in Q4 and head into a strong 2025.

Founded in 2018 and headquartered in Frisco, Texas, Schok is a pioneer in the smartphone industry with a mission to redefine the market for entry-level smartphones. Their smartphones are designed to offer exceptional quality, modern design, state-of-the-art software and robust performance capabilities at competitive prices, providing consumers with high-quality alternatives to the more costly options currently available.

MiMedia is a next generation consumer cloud platform that partners with smartphone makers and telecom carriers globally to provide their consumers with a unique personal cloud experience that enables all types of personal media to be secured in the cloud, accessed seamlessly, across all devices and operating systems and at any time. MiMedia's consumer cloud platform will provide Shock with a churn-reducing product, deliver immediate market differentiation and enable multiple high-margin and recurring revenue streams.

As part of the multi-year Agreement, MiMedia will integrate its platform directly onto 5 million mobile devices over the next 24 months, including smartphones and tablets. As noted in a previous press release, integration and deployment of Schok smartphones with MiMedia integrated has already started in the US.

About Schok LLC: *Schok, LLC is dedicated to creating innovative, high-quality smartphones that are accessible to everyone. By combining advanced technology with competitive pricing, Schok is set to redefine the standards of the smartphone industry.*

About MiMedia: *MiMedia Holdings Inc provides a next-generation consumer cloud platform that enables all types of personal media to be secured in the cloud, accessed seamlessly at any time, across all devices and on all operating systems. The company's platform differentiates with its rich media experience, robust organization tools, private sharing capabilities and features that drive content re-engagement. MiMedia partners with smartphone makers and telecom carriers globally and provides its partners with recurring revenue streams, improved customer retention and market* *differentiation. The platform services millions of engaged users around the world.*

***Notice regarding forward-looking statements**: This release includes forward-looking statements regarding MiMedia, and their respective businesses, which may include, but is not limited to, statements with respect to the completion of a Transaction, appointment or any other decision made by the business. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of MiMedia. The for-ward-looking events and circumstances discussed in this release, may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including risks regarding the MiMedia industry, failure to obtain regulatory or shareholder approvals, economic factors, the equity markets generally and risks associated with growth and competition. Although MiMedia have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and MiMedia undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.*

SOURCE MiMedia

View original content to download multimedia: http://www.newswire.ca/en/releases/archive/September2024/26/c3143.html

%SEDAR: 00045915E

For further information: For further information, please contact MiMedia Investor Relations at investors@mimedia.com.

CO: MiMedia

CNW 08:15e 26-SEP-24