Tremor International Enters into an Agreement to Acquire Amobee

July 26, 2022
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Introduction to Amobee

- Leading global ad tech platform with 500+ customers globally, including Fortune 500 brands and multi-national ad agencies
- Robust data footprint and strong relationships with premier media partners
- Enables advertisers to execute cross-channel media buying across both linear and digital in a single platform to understand true deduplicated reach

Omnichannel DSP
Powerful cross channel DSP with a majority of advertiser spend in self-service

Amobee Advanced TV Platform
Unified technology for linear and CTV planning and buying also featuring inventory management and monetization solution
Strategic Rationale

- **Accretive financial growth and operating cost synergies expected within the first 12 months of completion**
- **For the twelve months ended June 30, 2022, Amobee generated preliminary unaudited Contribution ex-TAC of approximately $150 million**, excluding the results from Amobee’s Email Marketing Platform, which would reflect a meaningful addition to Tremor’s business
- **Expected to enhance Tremor’s self-service DSP footprint, technology offerings, and performance and data capabilities, while adding new linear TV capabilities**
- **Would grow Tremor’s US and international advertiser customer base, deepen media and data relationships, and expand the Company’s talent roster with additional industry experts**
- **Would build on Tremor’s growth strategy and proven track record of acquiring and integrating companies at attractive valuations**
- **Expected to create one of the most compelling and scaled CTV and video end-to-end platforms in the market**
Transaction and Financing Details

Purchase price of $239 million, subject to adjustments, to be satisfied through a combination of existing cash resources and $100 million in new debt financing expected to be obtained prior to closing the transaction.

Expected to close in Q3 2022, subject to customary closing conditions including regulatory approval or the expiration of the required waiting period under the “HSR” Act.

RBC Capital Markets acted as lead financial advisor while Naschitz, Brandes, Amir & Co. and Pillsbury Winthrop Shaw Pittman LLP provided legal counsel.

The Company also expects to obtain an additional approximately $50 million revolving credit facility which, along with existing surplus cash resources, is available for future strategic investments and initiatives.
Financial Benefits of Amobee Acquisition

Expected to be **accretive within first 12 months of completion**

For the twelve months ended June 30, 2022, **Amobee generated preliminary unaudited Contribution ex-TAC of approximately $150 million**, excluding the results from Amobee’s Email Marketing Platform, which would reflect a meaningful addition to Tremor’s business.

Combined Company would seek to benefit from **meaningful annual run-rate operating cost synergies**
Acquisition Will Enhance Tremor’s Growth Prospects Alongside Additional Catalysts

- Amobee acquisition would **accelerate growth** and expand on proven track record of buying and integrating companies
- Transaction would **enhance Tremor’s footprint in core growth drivers** including self-service DSP, performance capabilities, CTV, video, and data, **while adding new linear TV capabilities**
- Would **grow Tremor's US and international advertiser customer and media partner base** while also expanding the Company’s talent roster
- The acquisition is expected to create **one of the most compelling and scaled CTV and video end-to-end platforms** in the market
- Amobee acquisition, deep VIDAA and Hisense relationship, FIFA World Cup, and Spearad integration, reflect **important milestones that are expected to drive strong future growth and increased shareholder value**

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Thank You!
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