

District M & Sharethrough Have Entered a Definitive Agreement to Merge and Become One of the Leading Independent Omnichannel Ad Exchanges

SAN FRANCISCO, USA & MONTREAL, CANADA, February 9, 2021 - Today marks a new chapter in the story of Montreal-based District M and San Francisco-based Sharethrough as the two digital advertising companies enter a definitive merger agreement.

- Creation of one of the largest independent omnichannel ad exchanges in the world, anchored in a user-centric, respectful, quality-first approach to digital advertising
- Combined company will strengthen existing omnichannel and omniformat market offering with native, display & video on desktop, mobile and connected TV, in response to recent shifts in the consumption of digital media across all channels
- Combined company to be uniquely positioned to meet marketer's performance and supply path optimization (SPO) objectives with over 40k directly connected publisher websites and apps
- Combined company will focus on accelerating product roadmap and bringing enhanced ads concepts to new formats and devices including instream and CTV
- Unified team of over 140 employees across 8 offices in the US & Canada
- JF Cote, President, CEO & Co-founder of District M to become CEO of the combined company; Dan Greenberg, founding CEO of Sharethrough to become President of the combined company
- District M raised their series C of \$19 million to invest in the combined company growth plan.

JF Cote, CEO of the combined company, says,

"This strategic merger agreement will allow us to have an ever more innovative offering by strengthening our presence not only in North America, but also worldwide. Together, we become one of the largest ad exchanges around the globe.

This is an opportunity for both of our companies to significantly grow revenue and our publisher footprint with an omnichannel strategy. For publishers, the most strategic partners are the ones that can drive the most quality, diverse revenue. For advertisers, the most strategic partners are the ones with the most scale and performance.

Our combined company is that partner, built for the modern advertising ecosystem."

Dan Greenberg, President of the combined company, says,

"Since founding Sharethrough nearly 12 years ago, we have been working to shift the advertising paradigm away from obnoxious ads and towards an ecosystem underpinned by respect and care.

We know that when ads are designed for comprehension, they perform better for everyone in the supply chain.

Together with District M, we believe that taking a human-centric approach to advertising and monetization is the key to a sustainable path forward for the independent and accessible internet.

This mission to build a more human-centric advertising platform has gone from an optimistic vision to a reality in these past years. Today's announcement adds fuel to the fire and reinforces that human-centric advertising is here to stay."

A new chapter with a unified vision

Witnessing a shift in the consumption of digital media across all channels, the companies aim to strengthen their omnichannel and omniformat market offering with native, display & video on desktop, mobile and connected TV.

District M & Sharethrough also recognize the need for change in the digital advertising ecosystem: advertisers and agencies are working to redesign their supply chains to prioritize quality, trusted partners through supply path optimization (SPO) initiatives. Publishers are reprioritizing their monetization and technology partnerships with an eye towards scale, uniqueness, and quality.

With direct, multi-format integrations to every DSP (Demand Side Platform) and a combined reach of over 40k directly-connected publisher websites and apps, the combined company is uniquely positioned to meet marketer's performance and supply path optimization (SPO) objectives while also bringing publishers quality, unique demand at scale and through the platforms of their choice.

With this merger, the combined company will invest more in work to enhance every impression and creative to drive better performance for advertisers and publishers along with an improved ad experience for web users. A major focus of the expanded team will be bringing enhanced ads concepts to new formats and devices including instream and CTV.

According to the IAB, buyers report that their investments in digital media will increase by 14% in 2021 while their traditional media budgets will drop by 5% over the same period.

Through District M & Sharethrough's omnichannel offering, combined with the strengths of a unified Product & Tech team, clients will benefit from performance at scale. The merger will allow both companies to better serve their clients and to invest in continued customer-centric growth initiatives.

A technology company with a human approach to advertising

As a combined company, the priority is continued growth and value creation, and the companies are well capitalized and well aligned to succeed and prosper.

Together, District M & Sharethrough become one of the largest modern ad exchanges in terms of direct publisher reach and financial scale. The combined company has over 140 employees across 8 offices in the US & Canada. The unified team will allow the combined company to accelerate their respective product roadmaps and immediately drive more value to customers.

In a digital advertising market that is recognizing the value of independent technology companies that both work in concert with and provide alternatives to the Google/Facebook ecosystem, Sharethrough & DistrictM are positioned well for long term, profitable growth.

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About District M

District M has created a transparent and flexible programmatic ecosystem for advertisers and publishers, becoming one of the top ad exchanges in the world. Since its inception in Montreal in 2013, District M has grown exponentially, evident in the growth of its revenues, its workforce, as well as its expansion in opening offices in Toronto and New York. With a growing network of 43k advertisers and 650 publishers across 30k websites and apps, District M continuously drives innovation with its proprietary technologies on the supply side and on the demand side. Since 2016, after three rounds of funding, District M has raised a total of \$39 million from three major investors - the Fonds de solidarité FTQ (FSTQ), Investissement Quebec (IQ) and Export & Development Canada (EDC). In addition to its many investments to grow the company, District M has accumulated various prizes and recognitions and ranks favourably in prestigious awards such as the EY Entrepreneur of the Year Award, Technology Fast 50 Canada and Fast 500 North America from Deloitte, Best Managed Companies by Deloitte, the Top 500 Growing Companies of the Globe and Mail, and Canada's Top 100 Employers of MediaCorp Canada.

PRESS RELEASE
February 9, 2021, 12PM EST



About Sharethrough

Sharethrough is one of the world's largest ad exchanges, with direct connections to every major DSP, over 12k publisher websites and powers over 350 billion monthly impressions. Founded in 2008 with the mission to bring respect and care to the online advertising ecosystem, Sharethrough's technology enhances every impression by rendering a higher-performing banner, video or native ad that dynamically fits into any placement on any site. This technology and approach enable advertisers to see substantial campaign performance improvements and cost savings using the same standard video and display creative as well as the buying workflow they use with standard exchanges. Sharethrough has consistently ranked as a Best Place to Work in San Francisco by Quantum Workplace 2014-2016, in New York by Crain's in 2016 and globally by Ad Age in 2017. Led by co-founder and CEO Dan Greenberg who has been named Ad Age's Top 40 under 40, an honouree in Inc.'s 35 Under 35, Forbes' 30 Under 30, and an Ad Age Media Maven.

To learn more about District M, visit districtm.net

To learn more about Sharethrough, visit sharethrough.com

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