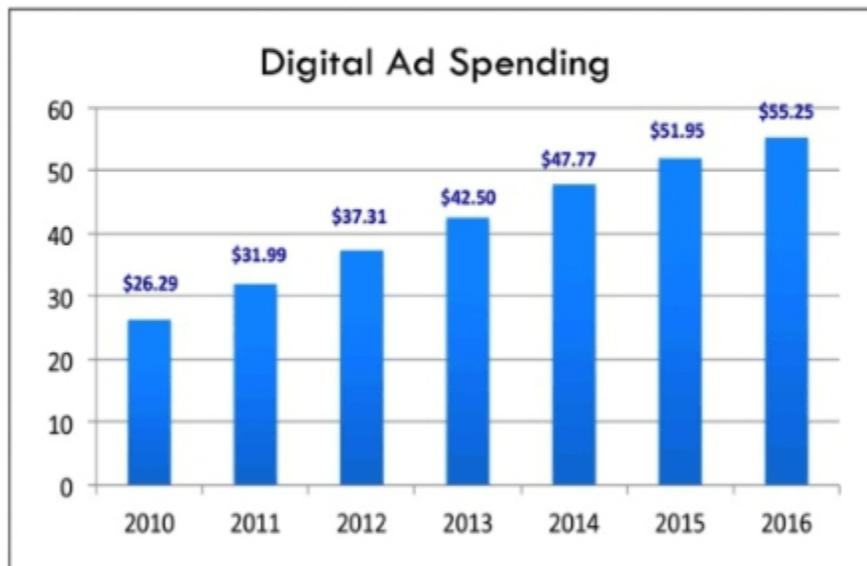




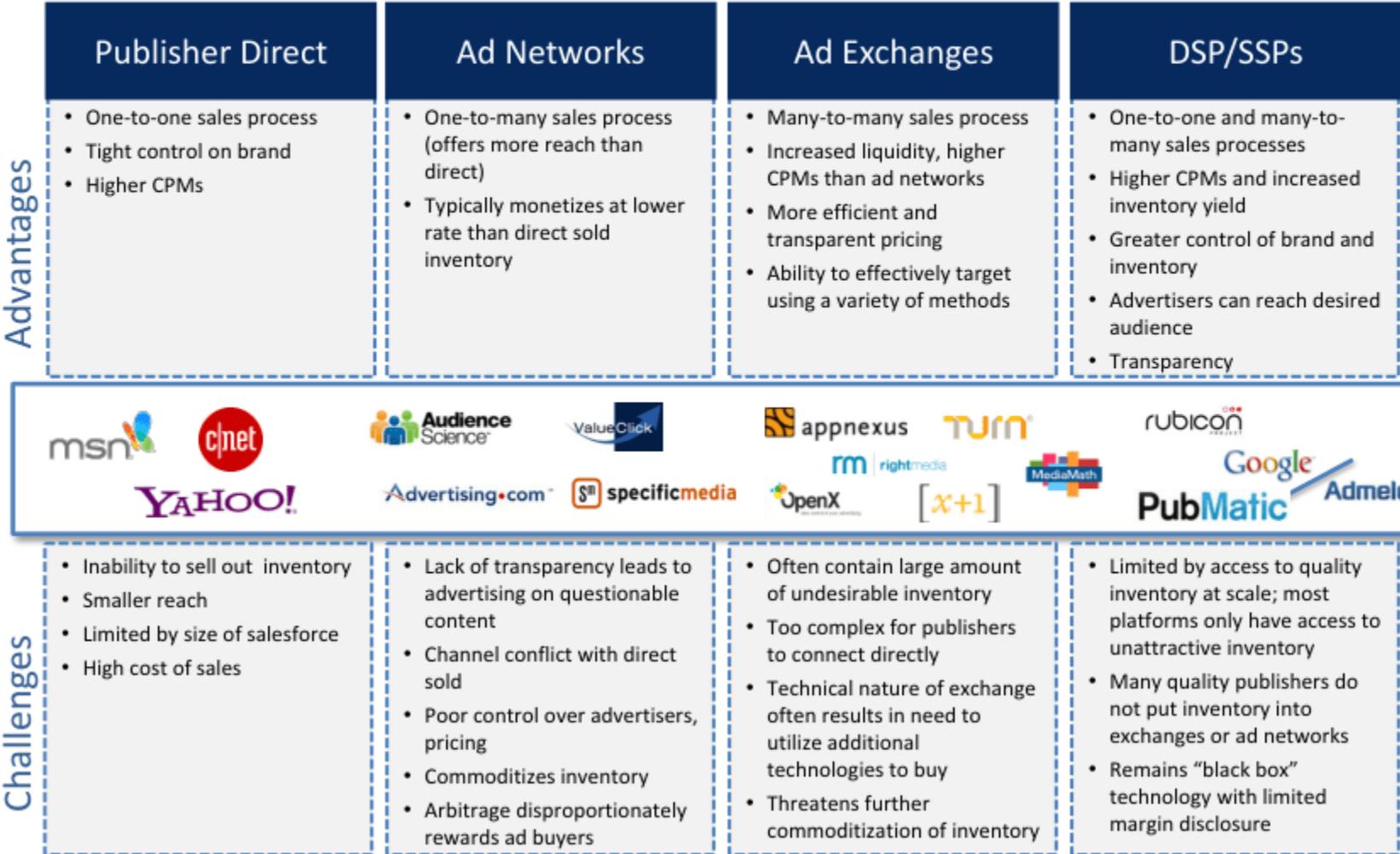
The AdFin Opportunity



“Online display advertising will be a \$200 BILLION business globally by 2020.”

Eric Schmidt - CEO, Google

Media Automation Evolution



AdFin Market Index

The first independent digital media pricing analytics & data visualization platform that does the following:

- Aggregates & normalizes disparate customer data sets into a unified UI
- Provides end to end market pricing data and predictive analytics
- Benchmarks customer data against the market

AdFin's Core Competency

Trust and Transparency: neutral and independent platform with end to end pricing visibility removes problem of information silos

“Big Data” Expertise in Real time: rapid speed, massive volume, disparate information sources, both structured and unstructured data insights, analytics & alerts

Unique Skillsets: data mining, machine learning, pattern recognition, predictive modeling, forecasting & data visualization

Why hasn't AdFin been done before?

Real Time Bidding (RTB) has changed the way digital media is purchased, automation & attribution are driving forces

Relationships evolving to automation:
Historically, personal relationships drove media buying decisions

Platform Features

Bloomberg

 **AdFin™**

	Bloomberg	AdFin™
Market Data		
News		
Analytics		
Communication Tools		
Open Platform		
Machine Learning		

AdFin Experienced Leadership

Jeanne Houweling, CEO

18 years digital experience (media, publishing, ad tech)

Classifieds2000, Excite@Home, Microsoft/MSN, Claria, NebuAd, PubMatic

Milosz Tanski, CTO

6 years software engineering experience

Barracuda Networks, GridApp Systems, AdMeld (sold to Google), Apple

Nicholas Kolba, UI & Product Design

15 years web development, 11 of which in financial services

Multex, Thomson, Thomson Reuters

Board Members:

Gil Mandelsiz: Deutsche Bank, Traiana, ICAP

Jonathan Leidersdorf: L Capital

David Mitchell: Mitchell Holdings

Tom Glocer: Reuters, Capital One

Jeanne Houweling

Advisor Members:

Tim Hanlon: IPG, Publicis, Vivaki

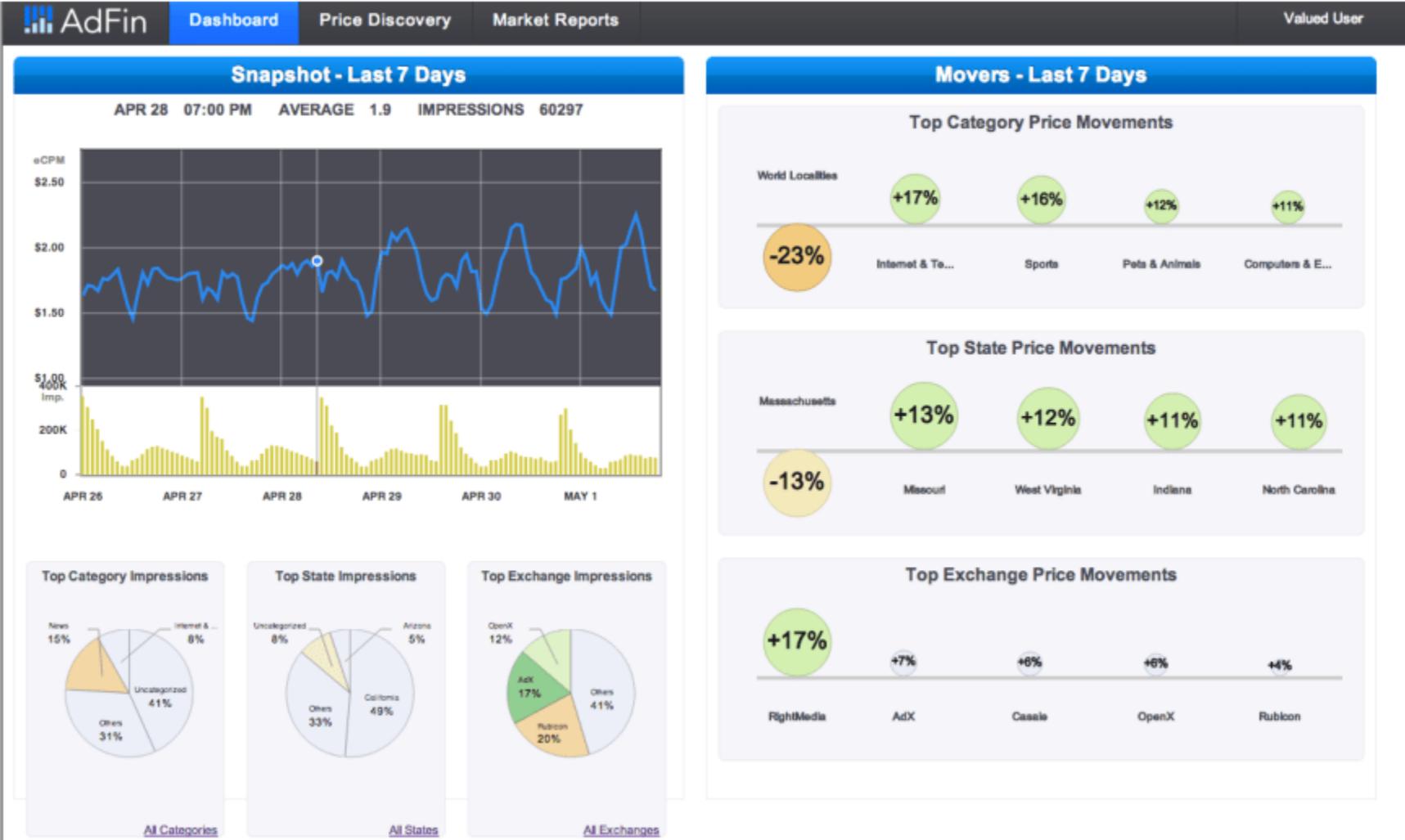
Alec Bokman: McKinsey & Company, Digitas

Laurent Colard: Accenture, Group M

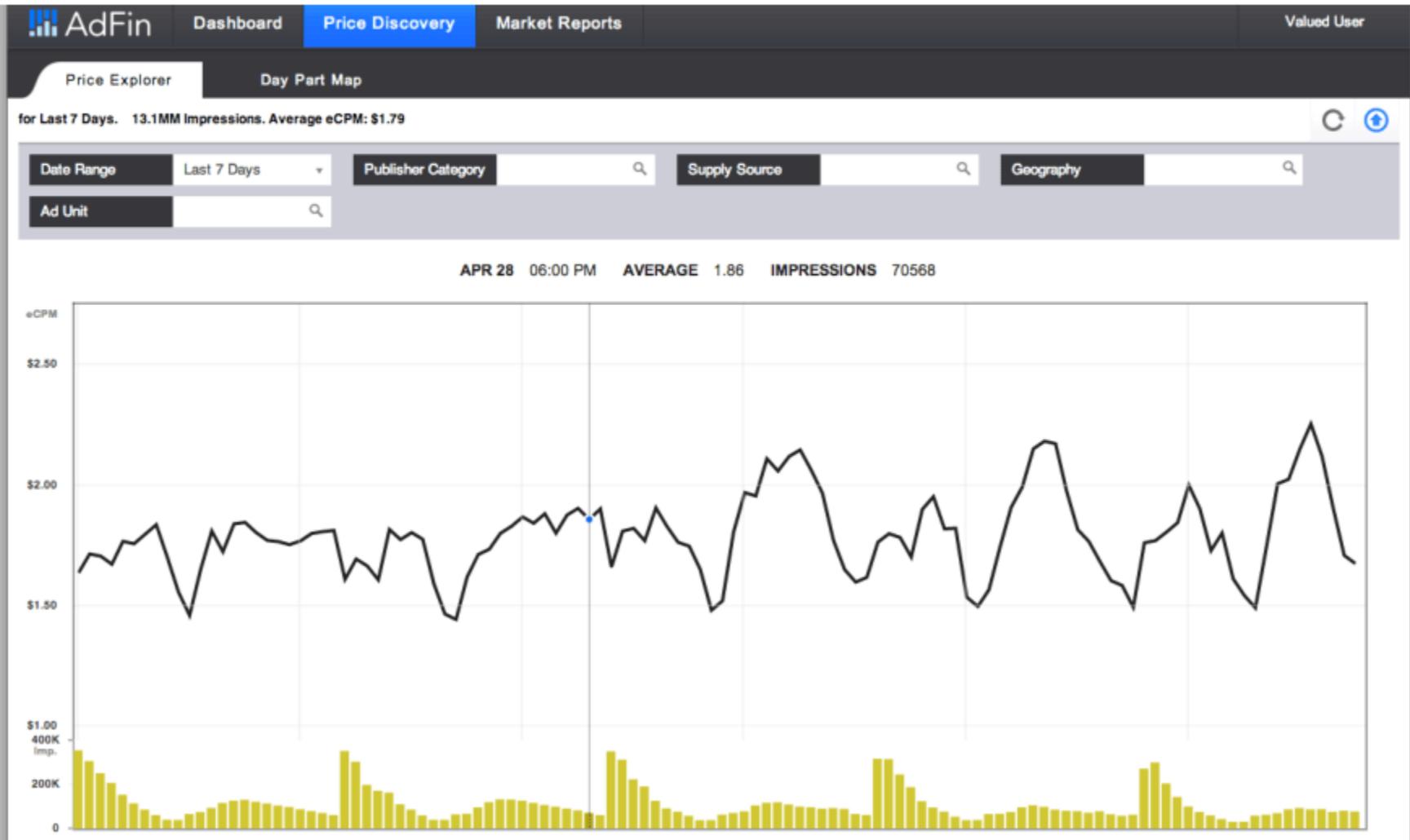
Ari Paparo: Nielsen, Google, AppNexus

Richard Kirshenbaum: Kirshenbaum & Bond, NSG/SWAT

AdFin: Dashboard



AdFin: Price Explorer

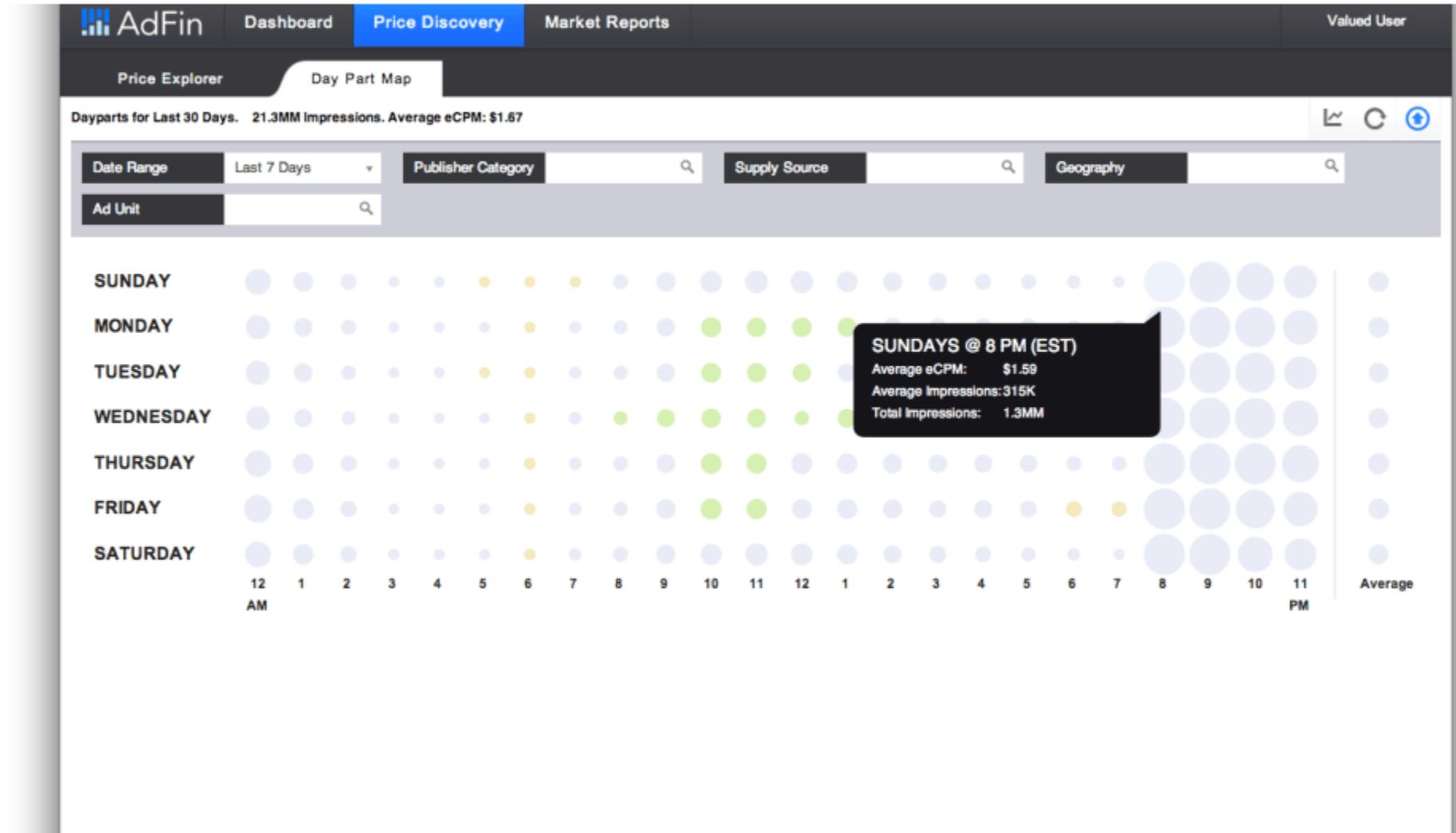


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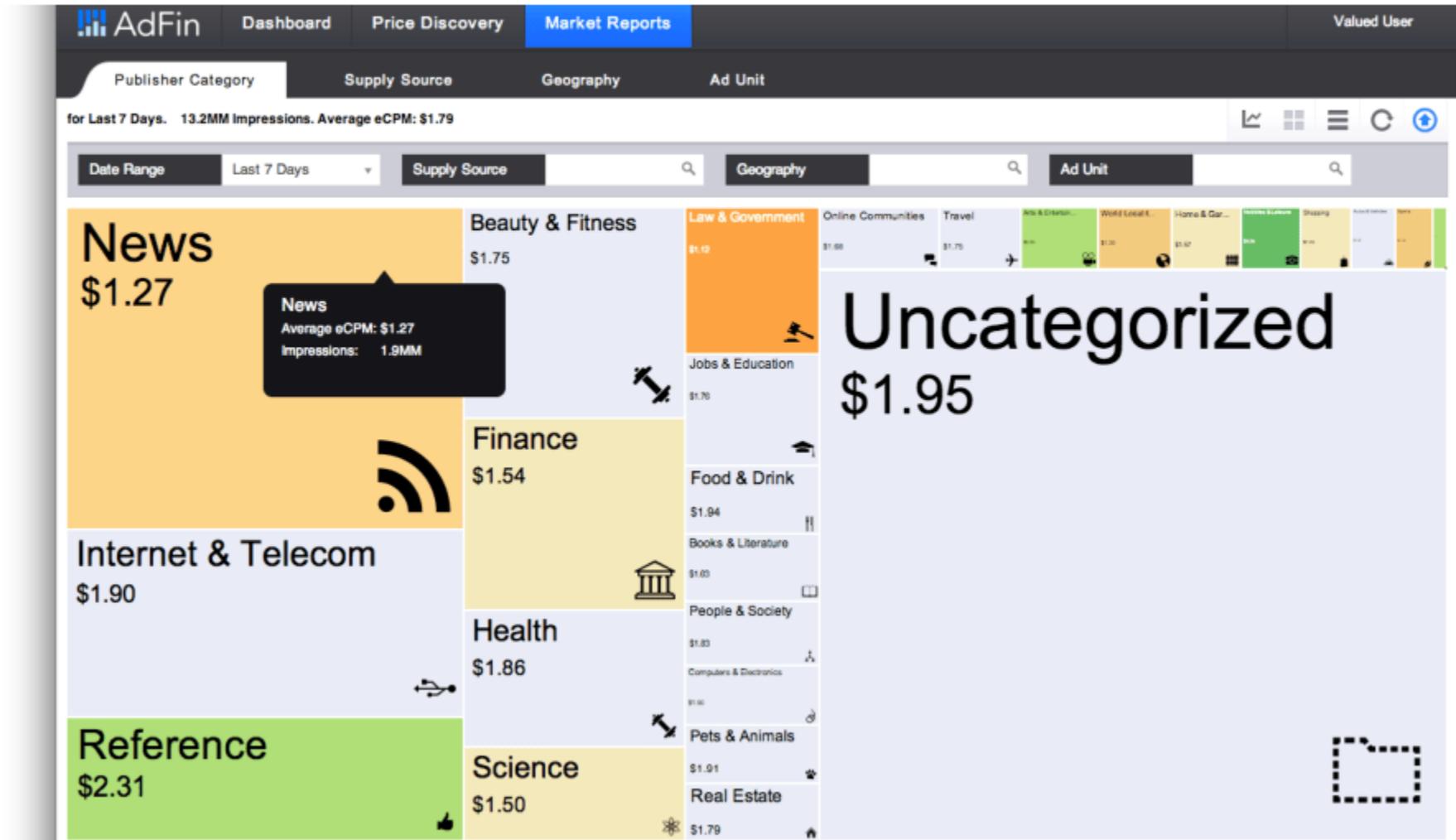
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AdFin: Day Part Discovery



AdFin: Publisher Category Pricing

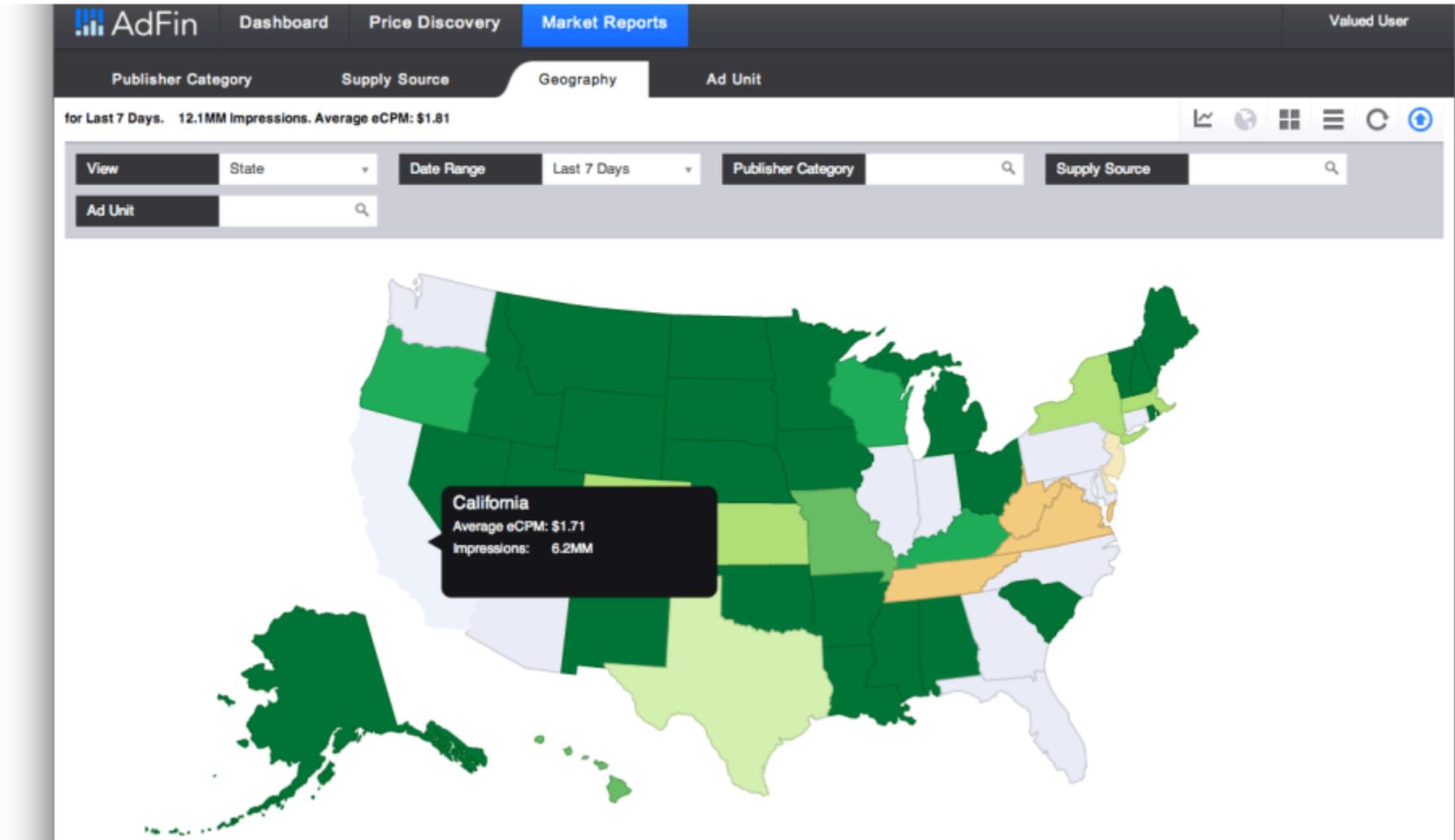


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AdFin: Geo Pricing



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AdFin: Category Trend Reports



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Customer Segments

Launch Partners:

- Technology Platforms: DSP, SSP, Exchange
- Agency Trading Desks

Roadmap:

- Advertisers
- Agencies
- Publishers
- Audience Data Partners
- Self Service

AdFin 2013/2014 & Cash Needs

(\$'000)	Q1-13	Q2-13	Q3-13	Q4-13	Total 2013	Q1-14	Q2-14	Q3-14	Q4-14	Total 2014
Revenue:										
Subscription	-	-	5	59	64	140	314	470	677	1,600
Data Processing	-	-	80	385	465	535	987	1,425	1,905	4,853
Set up Fees / Misc	-	-	50	70	120	90	215	181	200	686
Total Revenue	-	-	135	514	649	765	1,516	2,076	2,782	7,139
CGS - Subscription										
	-	-	-	3	3	15	15	30	50	110
CGS - Data Processing	-	-	100	193	293	254	399	536	683	1,872
CGS - Set-up	-	-	52	45	97	39	79	66	66	250
Total Cost of Goods	-	-	152	240	392	308	492	632	799	2,232
Gross Margin	-	-	(17)	273	257	457	1,024	1,444	1,983	4,907
Gross Margin %	#DIV/0!	#DIV/0!	-12%	53%	40%	60%	68%	70%	71%	69%
Expenses:										
Payroll and Consulting Fee	392	584	656	863	2,494	1,189	1,339	1,564	1,639	5,730
Bonus & Sales Commission	-	4	43	63	109	175	100	125	200	600
T&E, Conferences	15	30	30	40	115	50	75	100	200	425
Data Storage Costs	55	60	75	75	265	100	125	125	150	500
Sampling & Other Exp	68	62	57	57	244	75	100	150	175	500
Rent & Office Expenses	27	55	68	70	220	125	125	150	150	550
Legal & Prof (incl recruiting)	14	36	49	120	218	150	150	150	150	600
Total Operating Expenses	571	830	977	1,287	3,665	1,864	2,014	2,364	2,664	8,905
Net Income (Loss)	(571)	(830)	(993)	(1,014)	(3,408)	(1,406)	(990)	(920)	(680)	(3,998)
Annual Net Burn(cash need)	(571)	(1,401)	(2,394)	(3,408)	(3,408)	(1,406)	(2,396)	(3,316)	(3,997)	(3,997)
Total Cash from Q2 2013	-	(830)	(1,823)	(2,837)		(4,243)	(5,233)	(6,153)	(6,834)	
HC at end of Q (from 5 at 12/31/12)	11	17	19	21	21	27	30	32	34	34

Term Sheet

Click [here](#) to view term sheet

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