



Azerion acquires Hybrid Theory, opening new footprint in the US and broader APAC market

Amsterdam, 18 November 2022 – Today, Azerion has announced the acquisition of [Hybrid Theory](#), a data led programmatic agency and trading desk specialising in mid and lower funnel campaigns. Their technology delivers a hybrid approach that connects data intelligence with human nuance, understanding, and creativity, to power smarter advertising across the full customer journey. Headquartered in London and with offices in six other markets, this acquisition also opens a new footprint for Azerion in the US, and the broader APAC market.

Umut Akpınar, co-CEO of Azerion, comments: *“I am pleased to announce the acquisition of Hybrid Theory by Azerion. This acquisition will provide Azerion with enhanced skills and capabilities to manage advertiser campaign performance. We are confident that Hybrid Theory’s market-leading data capabilities will provide Azerion with the best-in-class technology to power better and smarter data-driven advertising potential to our advertisers and publishers. As such, this acquisition is a perfect fit to our growing portfolio and we are excited to harness the power of data and create tailored ads to give our audiences the best experience on our platform.”*

Patrick Johnson, CEO of Hybrid Theory, added: *“Joining the Azerion Group allows us to continue to deliver on our ambitions through far greater global scale and linkages between our technology and the Azerion platform. Hybrid Theory’s unique capabilities in data now have the addition of proprietary first party data at scale, which coupled with Azerion’s branding capabilities provide an unparalleled linkage with our performance heritage. At the same time, Azerion’s culture is also a fantastic match of client-focused entrepreneurial thinking to deliver industry-leading results. We are thrilled to be joining the Azerion team.”*

Azerion will integrate Hybrid Theory’s custom-built technology offering of flexible solutions, hands-on support and independent managed execution. Hybrid Theory’s immense strength in data will allow Azerion to build and target unbelievably detailed audience segments, proving more effective for brands at acquiring new customers compared to third party programmatic data sources. Through this acquisition, Azerion will strengthen its position in the UK, US, and broader APAC market to deliver and work with our advertisers and publishers in flexible, collaborative, hybrid ways, bridging the gap between in-housing and outsourcing for brands and agencies.

The aggregated consideration consists of an all-share transaction. In total, 1,381,625 treasury shares were transferred to the selling shareholder. The transaction is effective as of 10 November 2022. Hybrid Theory generated approximately £15.6 million gross revenue in 2021.

This latest news follows the announcements of various previous acquisitions, as Azerion continues to execute on its growth strategy.

- ENDS -

About Azerion

Azerion is a high-growth digital entertainment and media platform. As a content-driven, technology and data company, Azerion serves consumers, digital publishers, advertisers, and game creators globally. Azerion's integrated platform provides technology solutions to automate the purchase and sale of digital advertising for media buyers and sellers, supported by in-market sales and campaign management teams. Through our technology, content creators, digital publishers and advertisers work with Azerion to reach the millions of people across the globe that play Azerion's games and view its distributed entertainment content to increase engagement, loyalty, and drive e-commerce.

Founded in 2014 by two Dutch entrepreneurs, Azerion has experienced rapid expansion driven by organic growth and strategic acquisitions. Azerion is headquartered in Amsterdam, the Netherlands and is a publicly traded company listed on Euronext Amsterdam. For more information visit: www.azerion.com.

About Hybrid Theory

Hybrid Theory is a data-driven digital services partner to brands and agencies, known for its unique capabilities in building real-time, in-market audiences, coupled with flexible advice, hands-on support, and independently managed digital media execution. Our technology delivers a hybrid approach that connects data intelligence with human nuance, understanding, and creativity, to power smarter advertising across the full customer journey.

Founded in 2011 and headquartered in London, Hybrid Theory has hubs in New York and Singapore, with satellite offices in six other markets. Hybrid Theory holds several international industry awards for its work and unique user-centric, holistic approach to audience discovery, including Programmatic Power Players 2021, Best Use of Audience Insights in Digiday Media Awards Europe 2021, and MarTech Outlook Top 10 Ad Management Solutions Provider in APAC 2022. www.hybridtheory.com

Contact

Investor Relations

ir@azerion.com

Media

press@azerion.com