



Azerion acquires Radionomy and enters audio advertising market

Amsterdam, 22 November 2022 – Today, Azerion has announced the acquisition of Radionomy Group, a global pioneer in digital audio advertising and marketing solutions. With this acquisition, Azerion launches a new product in the realm of audio advertising, enabling clients and partners to expand their engagement with users. This acquisition will enhance Azerion’s ability to support advertisers and publishers with a complete suite of advertising products and further solidifies our entry into the US market.

Radionomy has a unique and proprietary adtech solution covering all aspects of digital audio – including radio, podcasts, audiobooks and games – and supporting in excess of 3 billion monthly impressions in over 30 markets worldwide. It is connected to a wide range of publishers with more than 15,000 audio channels in aggregate, providing meaningful scale to drive targeted and efficient advertising for advertisers.

Atila Aytakin, co-CEO of Azerion, comments: *“I am excited to add a new suite of audio advertising solutions to our product portfolio and offer more innovative ad formats, from digital radio to in-game audio, helping our advertisers and publishers achieve optimal advertising and monetisation results. As a company that strives to offer a complete set of products to our customers, it is important for us to stay at the forefront of the latest market trends. We are proud to be at the centre of this nascent innovative digital technology that we expect to develop further over the next few years across the United States, Europe, and beyond.”*

Azerion has signed a binding transaction documentation relating to the sale of 100% of the issued and outstanding shares in the share capital of Radionomy Group B.V. from Targetspot SA, a company listed on Euronext Growth Paris and Brussels. The transaction perimeter includes Radionomy Group B.V. and all its subsidiaries and, as such, does not include Targetspot’s Winamp operations. Closing of the transaction is subject to certain conditions, including approval by Targetspot’s extraordinary general meeting (EGM), which will be held on 9 December 2022. Closing is expected before 31 December 2022.

The total consideration will be predominantly settled through Azerion shares, with the balance settled in cash. In total, 2,782,644 Azerion shares will be transferred to the selling shareholders at closing of the transaction and such Azerion shares equivalent to up to €3 million are to be granted in future, subject to certain earn-out conditions. Azerion’s shares currently held in treasury are sufficient to satisfy the share consideration. The balance that is payable in cash contains a payment at closing as well as deferred payments. Radionomy is expected to generate approximately €29 million to €30 million gross revenue in 2022.

Radionomy brings together the entire activity of Targetspot with its subsidiaries. The transaction thus involves the indirect disposal of all the subsidiaries of Radionomy Group B.V., the Targetspot and Shoutcast brands and all staff attached to the business.

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About Azerion

Azerion is a high-growth digital entertainment and media platform. We entertain people through highly engaging content and we help advertisers reach any audience, at any scale, anywhere in the world in an easy way at a competitive price and in a high quality, curated content environment. 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 hundreds of 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 Targetspot

Targetspot has been a leader and pioneer in digital audio since 2007. Targetspot connects brands to their target audiences via an inventory of leading publishers across all areas of digital audio. Through its proprietary technologies, Targetspot provides end-to-end integration between advertisers and publishers, for contextually targeted, cookie-free campaigns involving both direct and programmatic buying. Targetspot is also a leader in audio streaming, its Shoutcast brand enabling over 85,000 radio stations to be streamed online. Targetspot is operational in 9 countries and employs around 100 people worldwide.

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