

The logo for ebiquity, featuring the word in a white, lowercase, sans-serif font. The background of the slide is a dark blue network of white dots connected by thin white lines, with various business terms like 'Value', 'ROI', 'Optimization', 'Intelligence', 'Marketing', 'Performance', 'Analytics', 'Measurement', 'Advice', 'Effectiveness', and 'Advertising' scattered throughout.

ebiquity

A Transformational Moment: Sale of Advertising Intelligence Business

Investor Presentation

February 2018

Media

EXECUTIVE SUMMARY

We have agreed to divest our Advertising Intelligence business (>90% of our Market Intelligence segment) to Nielsen

- › Ebiquity has entered into an agreement for the disposal of our Advertising Intelligence division (“AdIntel”) for £26m to Nielsen Media Research Limited, a subsidiary of Nielsen Holdings plc
- › **Sale includes all core assets and liabilities** related to our AdIntel business, which constitutes **>90% percent of revenues from our Market Intelligence (MI) segment**, and includes assets in the UK, Australia, Germany and the US
- › The full **£26m consideration will be paid in cash** on completion
- › **Net proceeds from the sale will be used to reduce net debt**, reducing unaudited pro-forma EBITDA to Net Debt ratio to 1.0 as at 31 December 2017
- › **Completion is anticipated to take place during the second quarter of 2018**. Should the CMA refer the transaction for a more detailed Phase II investigation, then Completion is unlikely to take place before the fourth quarter of 2018.
- › For the year ended 31 December 2017, the Ad Intel business generated unaudited revenues of £21.9 million and operating profit of £4.4 million, before the allocation of central overheads.

EXECUTIVE SUMMARY

Transaction is a transformational moment for Ebiquity— it fully aligns with our Growth Acceleration Plan and enables us to focus on structural growth trends

- 1 Strategically Sound** Aligns the business with **market opportunities** within our **MVM and MPO** segments and our **Growth Acceleration Plan**
- 2 Enables growth** Changes our **growth profile** and gives us more **flexibility to invest in growth areas** aligned with our technology-enabled consulting offering
- 3 More focused business** Results in a **simpler** and **more focused business**; more operationally aligned
- 4 Reduces Net Debt** Will **reduce our debt ratio** and **creates headroom** for targeted acquisitions

STRATEGIC RATIONALE

Several key industry trends are providing positive structural opportunities for our tech-enabled consulting segments MVM and MPO

KEY TREND	SEGMENTS IMPACTED	OPPORTUNITY
1 Strong client desire for more Media Transparency	MVM	Strong demand for Contract Compliance and Media Transparency services in our MVM segment
2 Effectiveness of digital advertising increasingly under scrutiny from advertisers	MVM/MPO	Demand for independent advisory services in digital media and programmatic across both MVM and MPO and marketing effectiveness services in MPO
3 Clients increasingly in-sourcing marketing activities, yet confronted with elevated technology and data complexity	MPO	Emerging need for advisory services in media and marketing data and tech from our newly launched Tech practice combined with digital analytics in MPO
4 Brands increasingly focused on evidence-based marketing, leveraging data to drive performance, and marketing ROI	MPO	Scaling of our Marketing Effectiveness services in MPO to help clients assess their marketing ROI

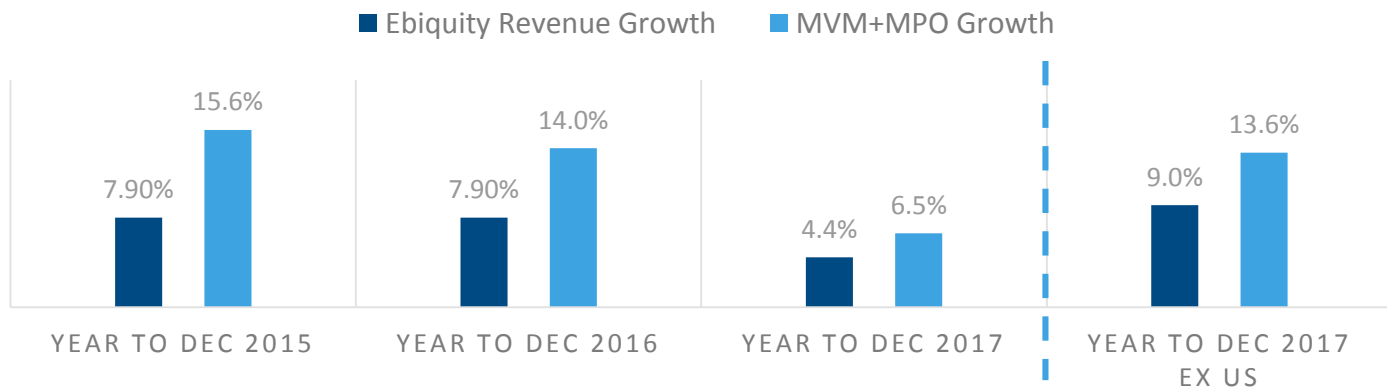
Please see the appendix for further analysis of market trends

STRATEGIC RATIONALE

We have consistently delivered faster growth from the combination of our MVM and MPO segments

MVM AND MPO SEGMENTS HAVE DELIVERED FASTER GROWTH


Ebiquity Like for Like Revenue Growth Rates



*2017 US performance was below management expectations.
Steps have been taken to strengthen the US business*

STRATEGIC RATIONALE

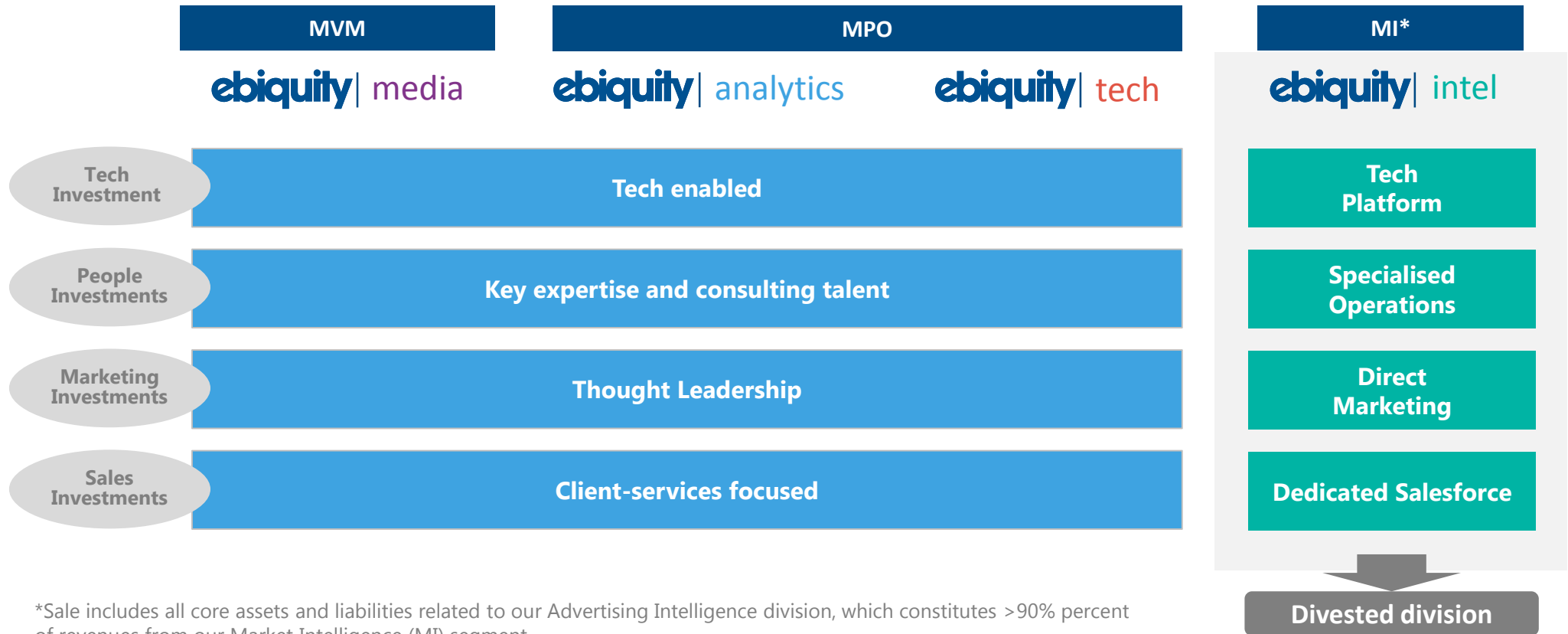
The transaction aligns our business portfolio around tech-enabled consulting services; historic set-up created a high degree of complexity

Segment:	MVM	MPO		MI*
Practice:	ebiquity media	ebiquity analytics	ebiquity tech	ebiquity intel
Type of Business	Consulting	Consulting	Consulting	Product
Delivery Model	Relationship-based	Relationship-based	Relationship-based	Platform Access
Key Asset	Experts	Experts	Experts	Advertising intelligence
Tech	Tech Enabled	Tech Enabled	Tech Enabled	Tech Platform
Focus	Thought Leadership; Exec advisory	Thought Leadership; Exec advisory	Thought Leadership; Exec advisory	Syndicated Service
				 Divested division

*Sale includes all core assets and liabilities related to our Advertising Intelligence division, which constitutes >90% percent of revenues from our Market Intelligence (MI) segment

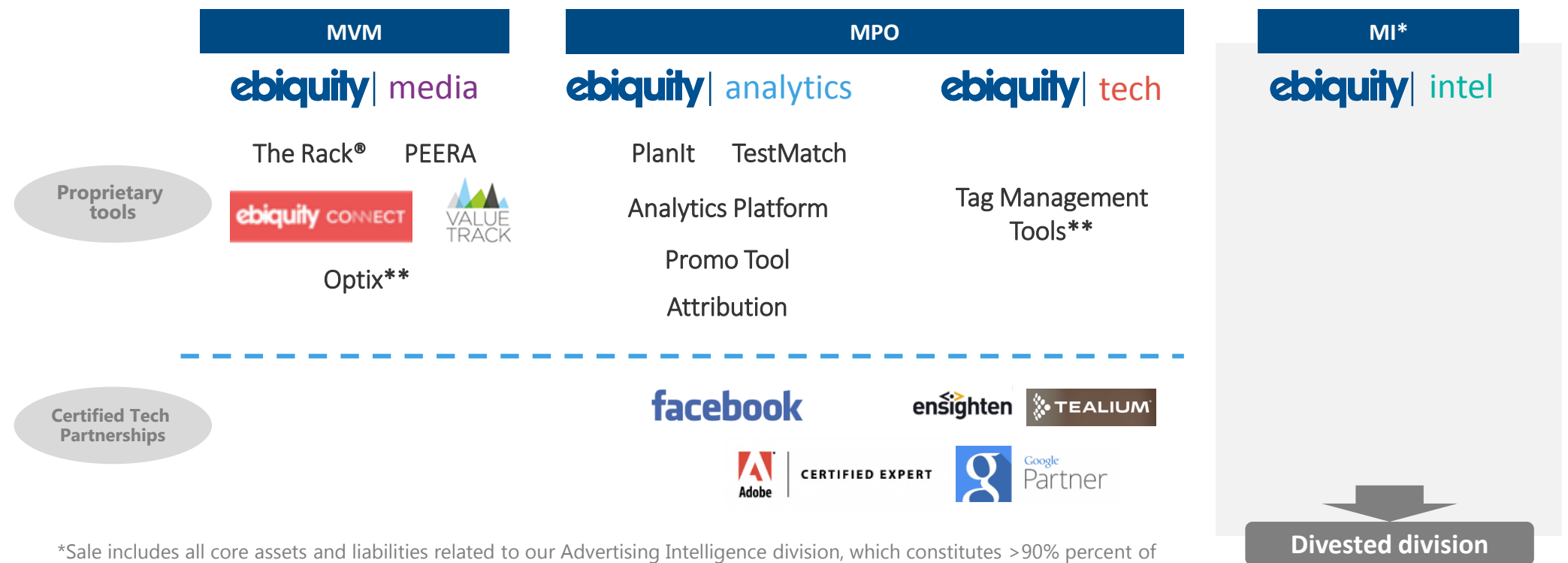
STRATEGIC RATIONALE

Streamlined business ensures we can align our strategy and investments with the needs of our core business...



STRATEGIC RATIONALE

...with particular focus on further developing tools to support our tech-enabled consultancy model



*Sale includes all core assets and liabilities related to our Advertising Intelligence division, which constitutes >90% percent of revenues from our Market Intelligence (MI) segment

** Currently in development

TRANSACTION TIMELINE

Transaction is subject to clearance from the UK Competition & Markets Authority, which may take between 3-10 months



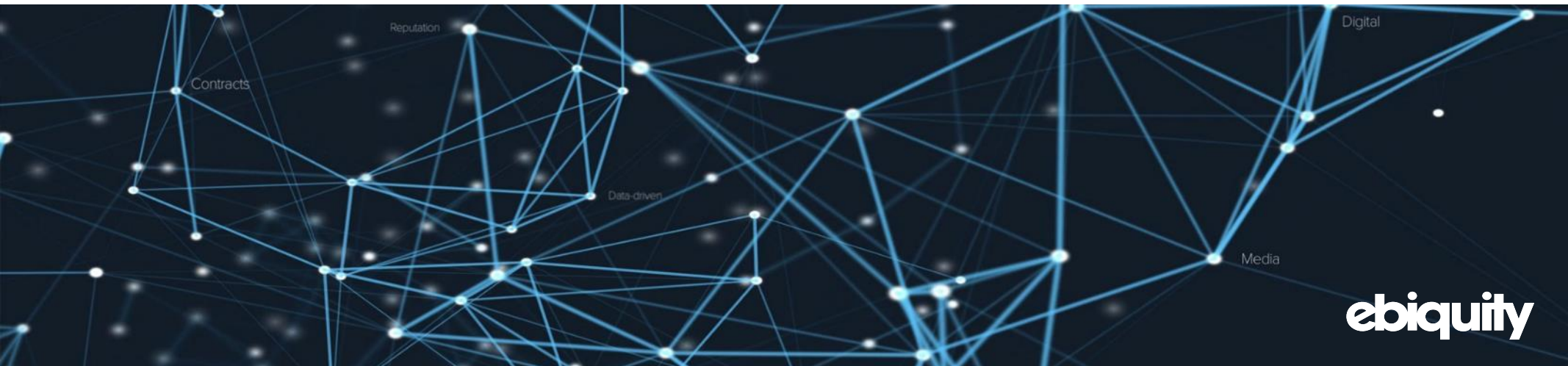
SUMMARY

The sale of the AdIntel business represents a transformational moment towards achieving our strategic growth ambitions

- › Creates a more **focused, simpler, and streamlined business**; our primary focus is now on becoming the world's leading independent, tech-enabled marketing and media consultancy
- › Substantially **improves our growth trajectory** to further align with our **Growth Acceleration Plan** (presented Sept 2016)
- › Our core, faster growing media advisory (**MVM**) and analytics segments (**MPO**) are well positioned to capitalise on **structural market opportunities that will increase demand for independent consultancy services**
- › Allows us to **lower debt ratio** and creates **headroom to invest** in enhancing our tech-enabled consultancy offering
- › Accelerates Ebiquity's journey to becoming **the world's leading tech-enabled independent, marketing and media analytics consultancy**



Appendix

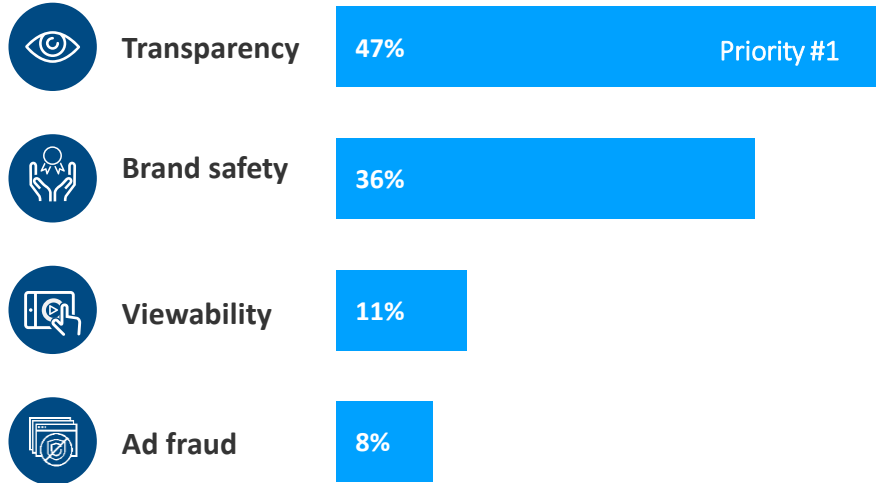


STRATEGIC RATIONALE

Several key industry trends are providing positive structural opportunities for our tech-enabled consulting practices

1 Strong client desire for more Media Transparency

Top concerns for marketers in the area of Media



2 Digital advertising performance increasingly under scrutiny from advertisers



“Non-transparent media supply chain... murky at best.”

—Marc Pritchard, Chief Brand Officer, **P&G**



“You save money with programmatic, but are you actually getting viewability?”

—Ian Wilson, **Heineken**



“Only 40 per cent of a marketer’s digital dollar reaches the consumer.”

—Bob Liodice, CEO, **ANA**

STRATEGIC RATIONALE

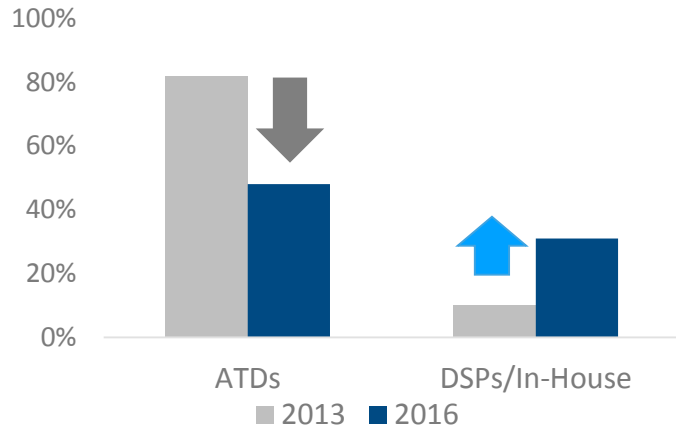
Several key industry trends are providing positive structural opportunities for our tech-enabled consulting practices

3

Clients increasingly in-sourcing marketing activities, yet confronted with elevated technology and data complexity

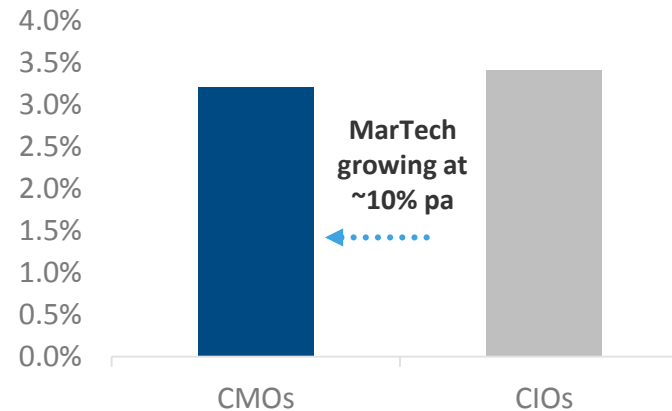
ADVERTISERS CONTINUE TO IN-SOURCE MARKETING TECHNOLOGY/BUYING

Advertisers use of Agency Trading Desks vs. DSPs/In-House



CMO & CIO TECH BUDGETS NOW ALMOST ON PAR

CMO & CIO Tech Budgets as a % of Revenues



CMO & CIO TECH BUDGETS NOW ALMOST ON PAR

Only 3% feel their **tools are fully connected**, with data, metrics and insights flowing freely between different technologies

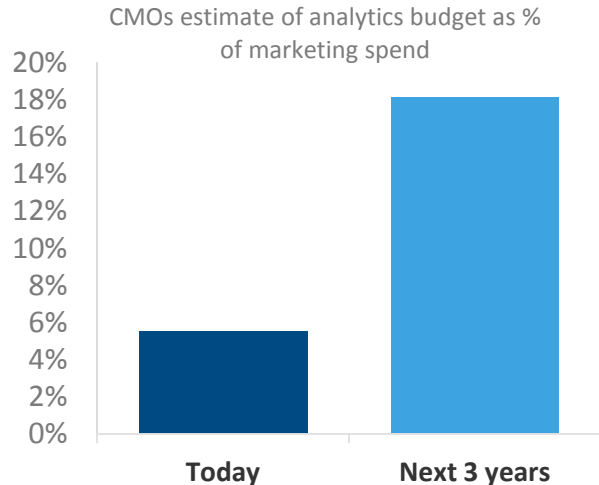
STRATEGIC RATIONALE

Several key industry trends are providing positive structural opportunities for our tech-enabled consulting practices

4

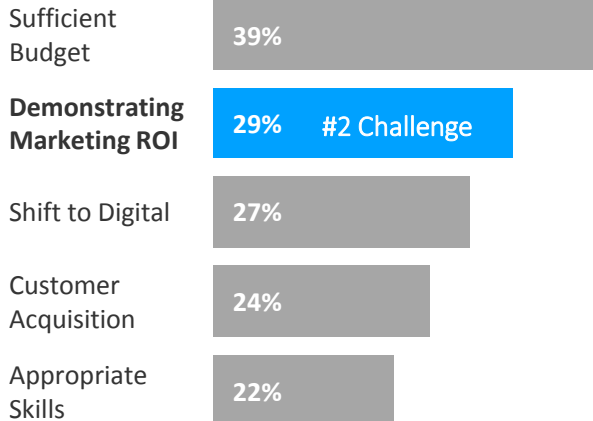
Brands increasingly focused on evidence-based marketing, leveraging data to drive performance, and marketing ROI

ANALYTICS IS EXPECTED TO GROW AS A PERCENTAGE OF SPEND



MARKETERS' 2nd BIGGEST CHALLENGE THIS YEAR IS PROVING MARKETING ROI

What will be your biggest challenge over the next year?



MARKETERS LACK THE TOOLS AND PEOPLE TO DO IT THEMSELVES

Top 2 factors preventing use of marketing analytics:

Lack of process/tools to measure success through analytics
(32% agree)

Lack of people who can link marketing analytics to marketing practice
(29% agree)

Source: : The CMO survey (US) : Jan/Feb 2017-n=388; "What factors prevent your company from using more marketing analytics?" n=221;



Thank You

