

INDEX VENTURES AND WELLINGTON PARTNERS GET SERIOUS ABOUT VIDEO ADCONION MEDIA GROUP SPINS OFF JOOST TO FORM THE WORLD'S LARGEST VIDEO PLATFORM

SANTA MONICA, Calif., January 19, 2011 – Adconion Media Group (<http://www.adconion.com>), the largest independent global audience and content network, announced today its board of directors approved Adconion's video product, Joost Video Network, to be spun off into a separate standalone business to form the world's largest video platform effective immediately. The newly launched Joost, a digital media company, will be dedicated to providing premium branded solutions for advertisers and brand marketers seeking to reach their targeted audience with engaging and high impact in-stream and in-banner video advertising. The new unit will be led by Nick Higgins as executive vice-president, where he was previously the head of global video at Adconion Media Group. Prior to joining Adconion, Higgins was at MSN where he held several senior positions over the last 10 years.

In January of 2010, after acquiring certain assets of Joost from the ex-Skype founders in November the previous year, Adconion launched the Joost Video Network across North America, Europe and Australia. In less than 12 months, Joost quadrupled its revenues to nearly \$30M across the globe and expects triple digit growth into 2011, making it the largest global video player, operating in more than 7 countries.

"Video has always been a top priority for us, and after carefully watching the market and listening to our clients' needs, we knew that now was the time to be aggressive and spinoff a successful product to become an even more successful standalone business," said Tyler Moebius, CEO of Adconion Media Group. "We are well positioned to capture more of the video market because unlike other pure-play video networks, we can provide both massive reach and scale across a broader suite of products such as: pre-roll, in-banner video, expandable ads, road blocks and custom skins and integrations on Joost.com."

Joost also offers branded entertainment services through its partnership with RedLever, a state-of-the-art, global studio specializing in developing and producing brand-integrated content for the Web. And as a standalone business unit, Joost will benefit from a better-defined, more distinct and expanded role in the video marketplace. The new unit will concentrate on leveraging its core strengths in three primary areas:

- Owned and operated Joost.com which includes pre-roll, in-banner and site skinning capabilities;
- Exclusive partnerships including exclusive site and inventory representation as well as exclusive content; and
- Premium relationships which includes but not limited to pre-roll and display network, in-banner videos and Joost distributable player

Joost will continue to focus on building its premium video network but will now also increase its exclusive audience and global reach across its owned and operated Joost.com, and will continue to sign exclusive site representation deals with leading video and entertainment sites. The new unit will improve its market visibility as an online, brand-centric video provider of choice, and will be able to react even faster to client needs and dynamic market changes.

About Joost

Joost, a digital media company, is a fully owned subsidiary of Adconion Media Group (<http://www.adconion.com>). It is dedicated to providing premium branded solutions for advertisers and brand marketers seeking to reach their targeted audience with engaging and high impact in-stream and in-banner video advertising. The new business will concentrate on offering opportunities across its owned and operated Joost.com and exclusive partnerships including exclusive site and inventory representation. Furthermore it will continue to bring to market exclusive content as well as forming premium relationships with advertisers by providing pre-roll across the display network, in-banner videos and the ability to utilize the Joost distributable player.

DoubleVerify and iASH compliant, Joost provides the reach and quality of a video portal with the scale and efficiency of a premium network. The owned and operated Joost.com provides the most current, curated and premium online entertainment video content viewers seek.

Adconion acquired Joost's assets in November 2009, and by April 2010, the newly launched Joost Video Network debuted at number 2 on comScore's Video Metrix® report – second only to Google. Joost is based in Santa Monica, California

About Adconion Media Group

Adconion Media Group (<http://www.adconion.com>) is the largest independent global audience and content network, reaching nearly 350 million unique users – or one-third of the total global Internet population – every month. Dedicated to true partnerships with agencies and marketers, Adconion arms agencies with customized technology and products designed in-house while delivering massive global reach across multiple platforms through a single network, and is an international leader in evolving the ad network model to create, distribute and monetize video content. Adconion has 16 offices in 7 countries around the world, sits on the board of the Interactive Advertising Bureau (IAB), IAB Europe and is a founding member of IASH Europe. For more information, visit: <http://www.adconion.com>.

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