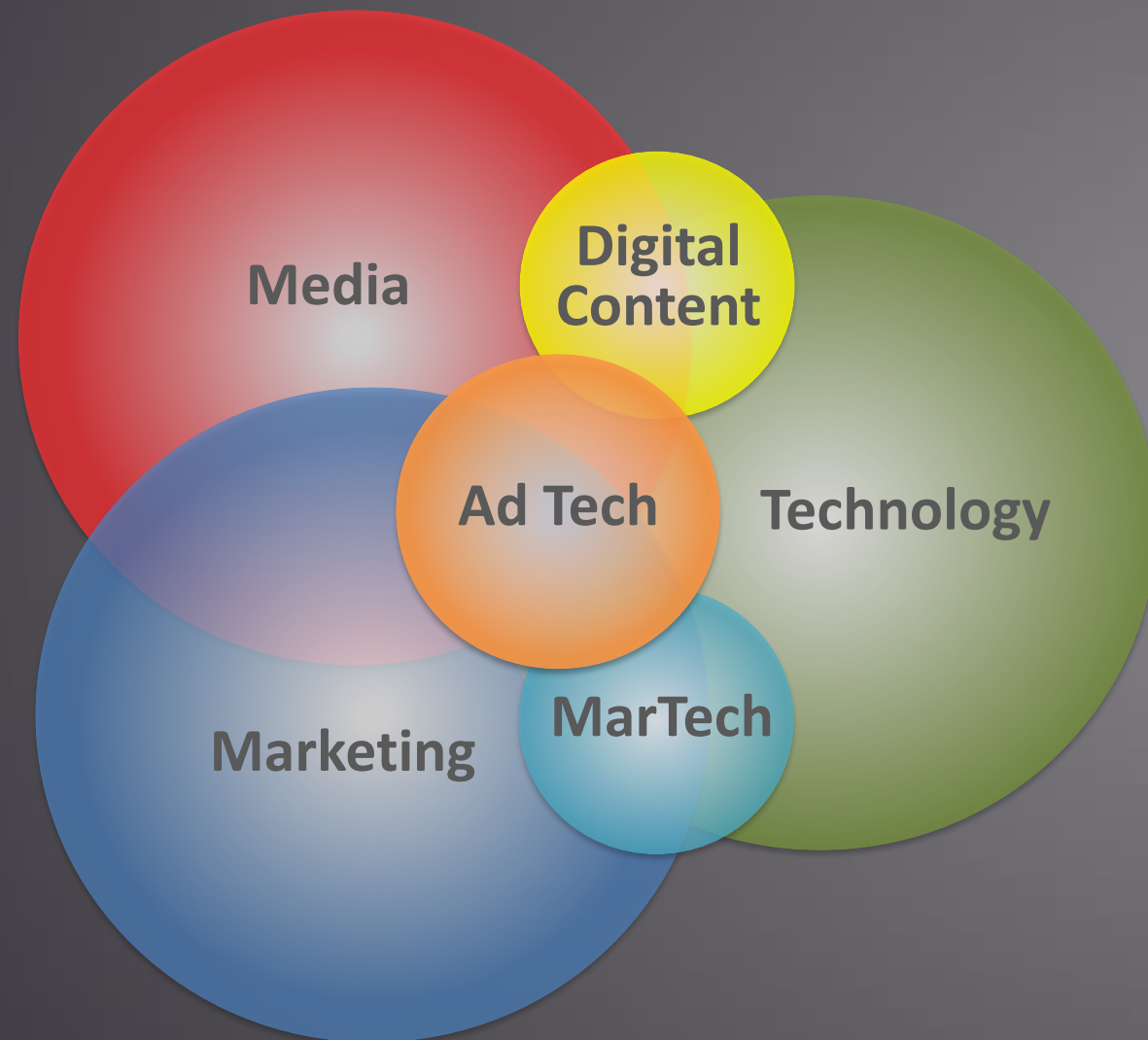


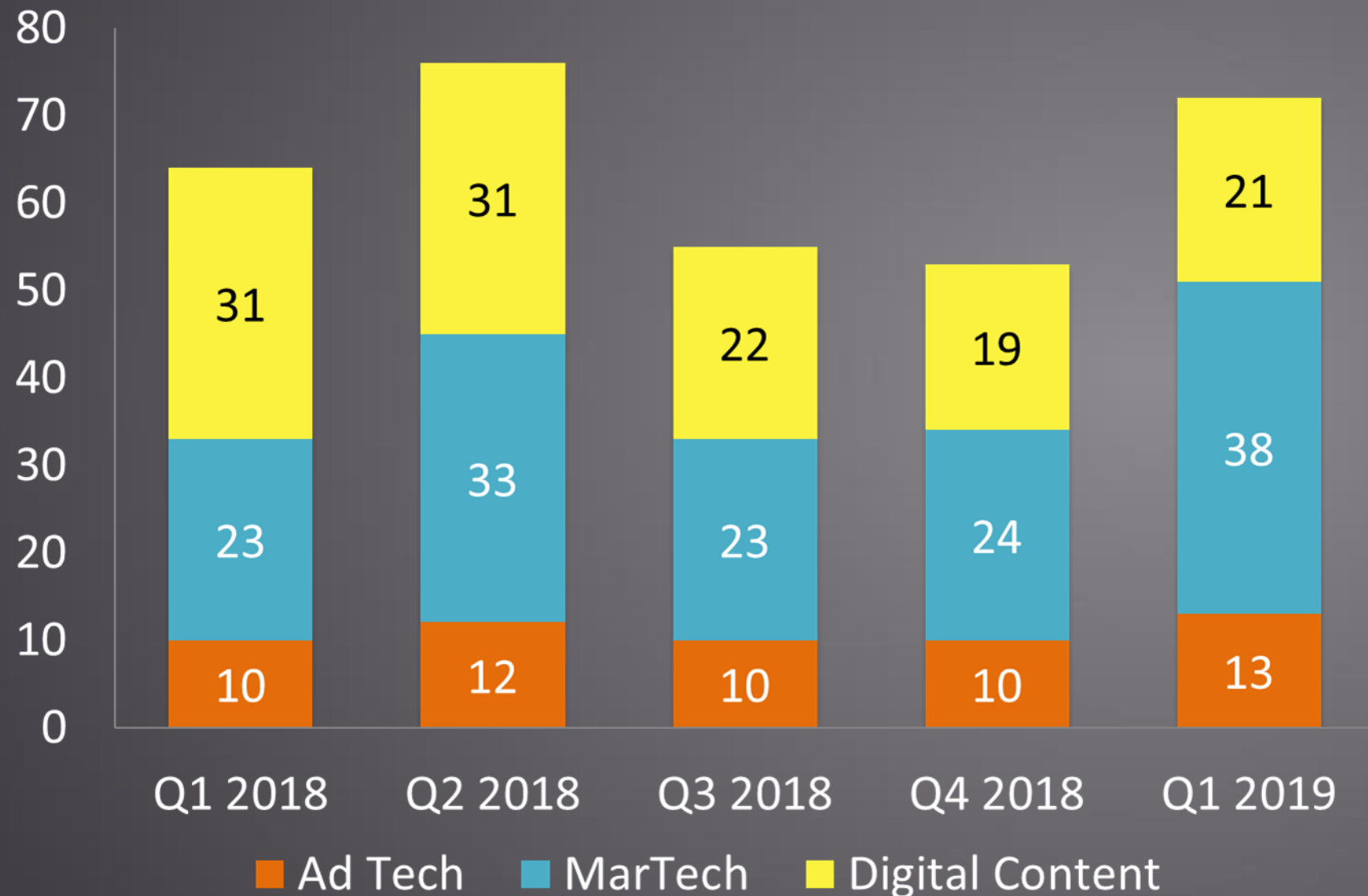
LUMA's Focus on Digital Media & Marketing



- LUMA's expertise is at the intersection of Media, Marketing and Technology
- At this intersection exists:
 - **MarTech**
 - **Digital Content**
 - **Ad Tech**
- These companies employ a variety of business models including services, media, data, commerce and software

U.S. Digital Media M&A Activity by Sector

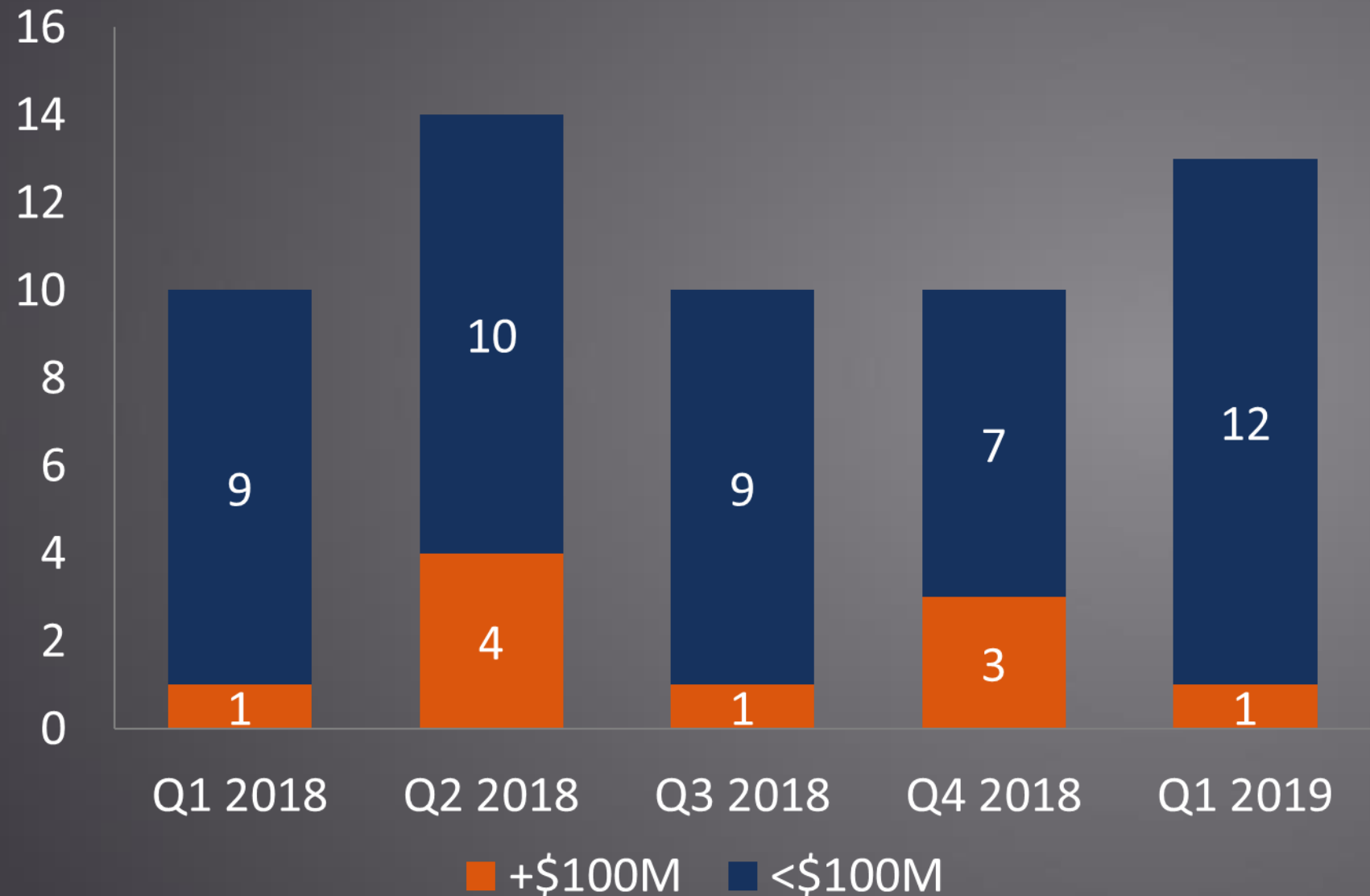
of Transactions



- Q1 2019 was another strong quarter for M&A in the digital media and marketing technology space, with total deals up ~12% from Q1 2018
- Notable deals included Spotify's acquisition of Anchor.fm and Gimlet Media for ~\$340MM, Viacom's acquisition of Pluto TV for \$340MM, the \$3,500MM co-acquisition of YES Network with participation from Amazon, and more recently McDonald's acquisition of CDP / personalization company Dynamic Yield for a reported \$300MM
- Convergent TV and customer data remain key areas of interest for the traditional strategics and new entrants as we move further into 2019

Ad Tech M&A Activity

of Transactions









➤ Observations

- Taptica acquired RhythmOne for \$178MM, representing the largest exit in the Ad Tech sector in Q1 and the continuation of Taptica's Ad Tech consolidation strategy
- Smaller, opportunistic acquisitions in this space continue with Nielsen and RTL Group both acquiring companies for less than \$40MM

➤ Looking Ahead – Convergent TV

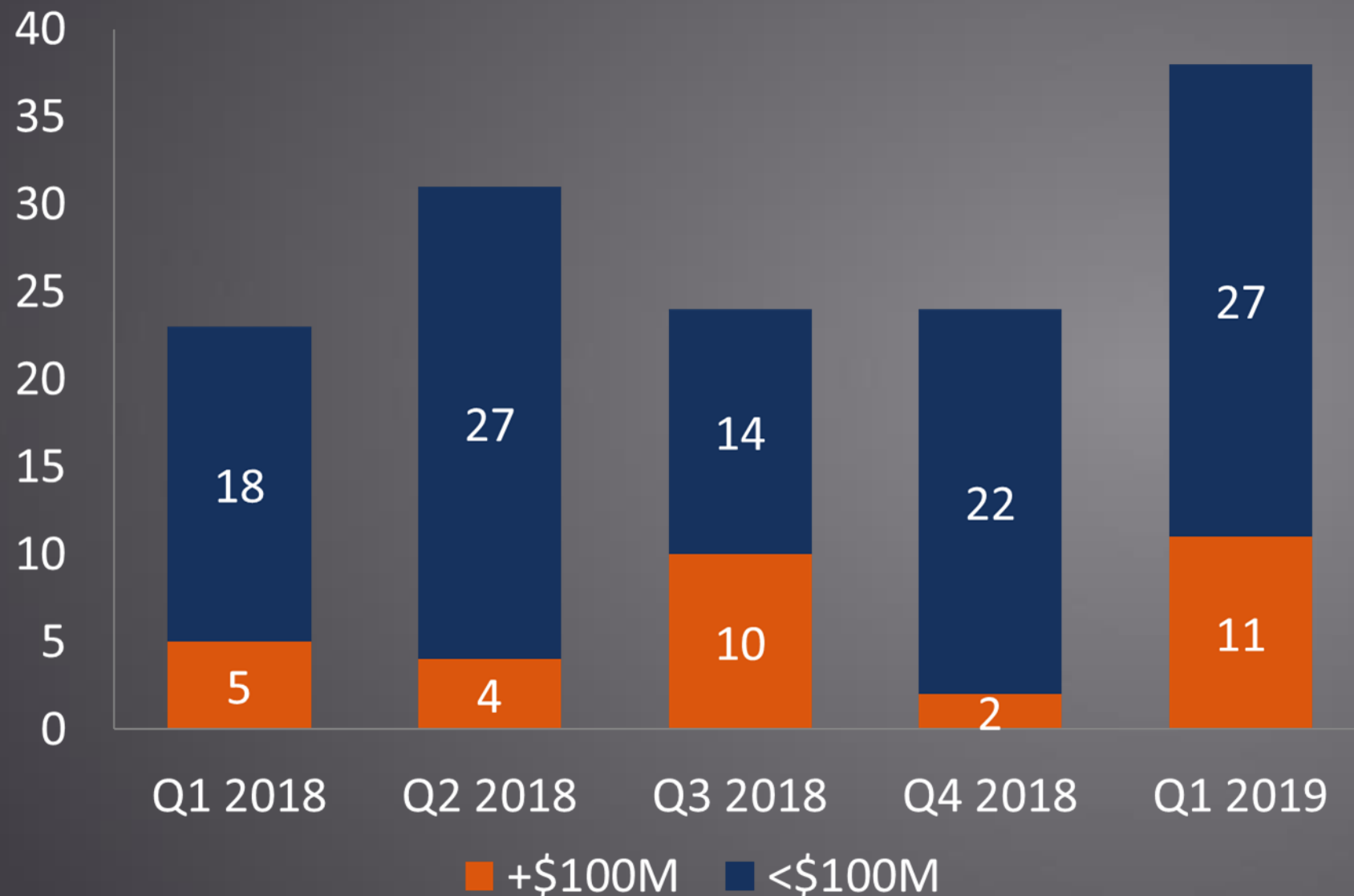
- Potentially look for the large content platforms, like AT&T, Disney, and Comcast, to add Convergent TV capabilities

Ad Tech – 1Q19 Notable Deals

	Acquirer	Capital Raised	Enterprise Value	Comments
		NA	\$178MM	Israeli Ad Tech company Taptica acquired RhythmOne in a deal valued at \$178MM, adding RhythmOne and YuMe's capabilities to its existing Ad Tech portfolio and expanding its US footprint
		NA	\$11MM	In one of new CEO, David Kenny's, first moves and in effort to expand its Addressable TV footprint, Nielsen acquired the assets of Sorenson Media out of bankruptcy for a reported \$11MM
		<\$1MM	\$33MM	In its fourth investment in convergent TV, RTL acquired OTT SSDAI provider Yospace to build out streaming capabilities in local broadcast markets

MarTech M&A Activity

of Transactions















➤ Observations

- In a rare marketer acquisition of technology, McDonald's acquired Dynamic Yield for \$300MM to aid with personalization
- Cision acquired two firms for an estimated total of nearly \$500M, TrendKite and Falcon.io, setting up the company to continue dominance in digital PR and market leadership in driving the future of earned media













➤ Looking Ahead – Most Active Buyers

- Look for the Marketing Clouds to continue selectively adding capabilities through M&A
- We believe private equity will remain one of the most acquisitive buyer groups of MarTech targets

MarTech – 1Q19 Notable Deals

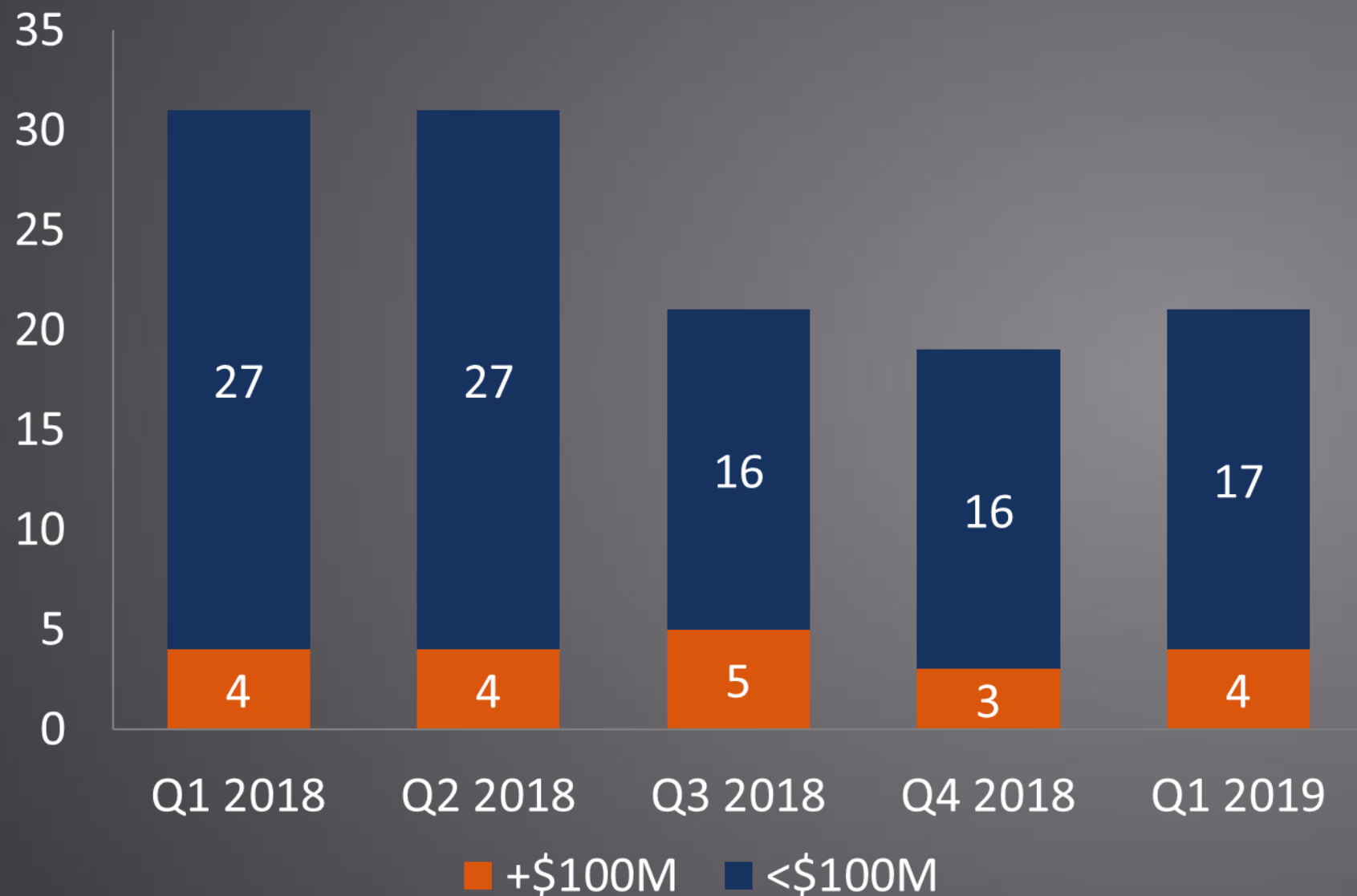
	Acquirer	Capital Raised	Enterprise Value	Comments
		NA	\$560MM	PA-based data management and analytics platform Qlik acquired publicly traded Attunity, a data integration and big data management company
		\$8MM	NA	With UrbanAirship's acquisition of Paris-based Accengage, it becomes a scaled global provider of mobile customer engagement solutions
		\$15MM	NA	Google acquired enterprise data integration provider Alooma, a natural fit for Google as they look to add streamlined, automated data offerings to the Google Cloud
		\$37MM	NA	Kibo acquired Certona in pursuit of a combined vision of cloud commerce with personalization – providing retailers with much-needed individualization capabilities
		\$83MM	\$300MM	With one of the biggest surprises of Q1, McDonald's acquired personalization company Dynamic Yield for a reported \$300MM – the fast food giants largest deal in 20 years
		\$26MM	~\$200MM	In a deal rumored to be around \$200MM, Cision acquired social media management platform Falcon.io – expanding the MarTech company into owned media

MarTech – 1Q19 Notable Deals (cont.)

	Acquirer	Capital Raised	Enterprise Value	Comments
		NA	\$1,800MM	Unica, Commerce, Portal, and Notes & Domino were included in the list of software assets IBM divested to HCL Technologies
		\$80MM	\$125MM	With Janrain's customer identity capabilities, Akamai bolsters its end-to-end solutions with anti-bot protection and the ability to manage large sets of sensitive user data
		NA	\$340MM	PE firm 3i Group acquired an undisclosed stake of app data management company, Magnitude Software, for \$179MM at a \$340MM valuation
		\$48MM	NA	Insight Venture Partners-backed CM group, a family of marketing technology companies including Campaign Monitor and Emma, acquired email marketing software, Sailthru
		\$48MM	\$225MM	Cision, owner of PR Newswire, acquired digital PR platform TrendKite for a reported \$225M, which will be integrated into the Cision Communications Cloud
		\$1MM	\$80MM	In its first acquisition post-IPO, SurveyMonkey acquired website and app survey company Usabilla for \$80MM

Digital Content M&A Activity

of Transactions














➤ Observations

- Viacom took a big leap into OTT, acquiring linear OTT platform, Pluto TV
- Spotify went all in on podcasting, acquiring three podcast companies and announcing plans to invest \$400M-\$500M in podcast acquisitions in 2019
- Amazon, with its co-acquisition of the YES Network, took another major step into the world of OTT and SVOD

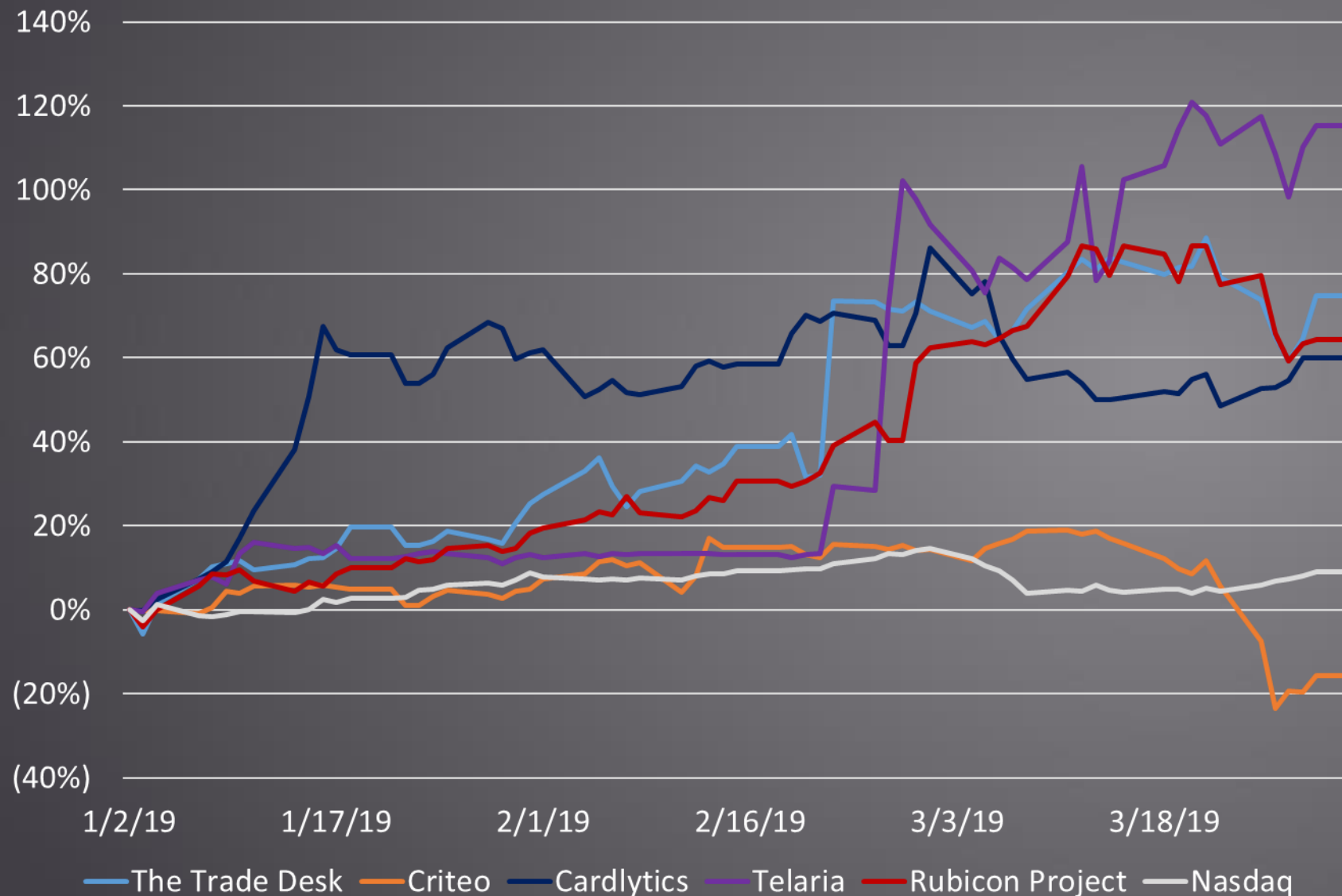
➤ Looking Ahead – Platforms, Brands and Content Continue Blending

- With Amazon, Spotify, and Robinhood all acquiring more content, we expect to see a further blending of platforms, brands and content, as all three look to leverage unique, premium content to attract and retain customers

Digital Content – 1Q19 Notable Deals

	Acquirer	Capital Raised	Enterprise Value	Comments
		\$14MM	~\$340MM	Spotify acquired Anchor.fm, a podcast creation and hosting platform, as part of a series of moves to make a major push into podcasting
		\$29MM		Spotify acquired Gimlet Media for approximately \$230M adding premium content to its portfolio of podcasting properties
		NA	\$40MM	RealNetworks became the majority owner of Napster, which has delivered five consecutive quarters of positive income
		\$52MM	\$340MM	Viacom acquired ad-supported TV streaming service PlutoTV, which gives Viacom access to a new audience and advanced advertising opportunities
	  	NA	~\$3,500MM	YES Network, one of New York's biggest sports networks, was acquired by a group of investors led by the New York Yankees with participation from Amazon, who has now expanded its footprint in both traditional broadcasting and OTT streaming services

Ad Tech – 1Q19 Stock Performance



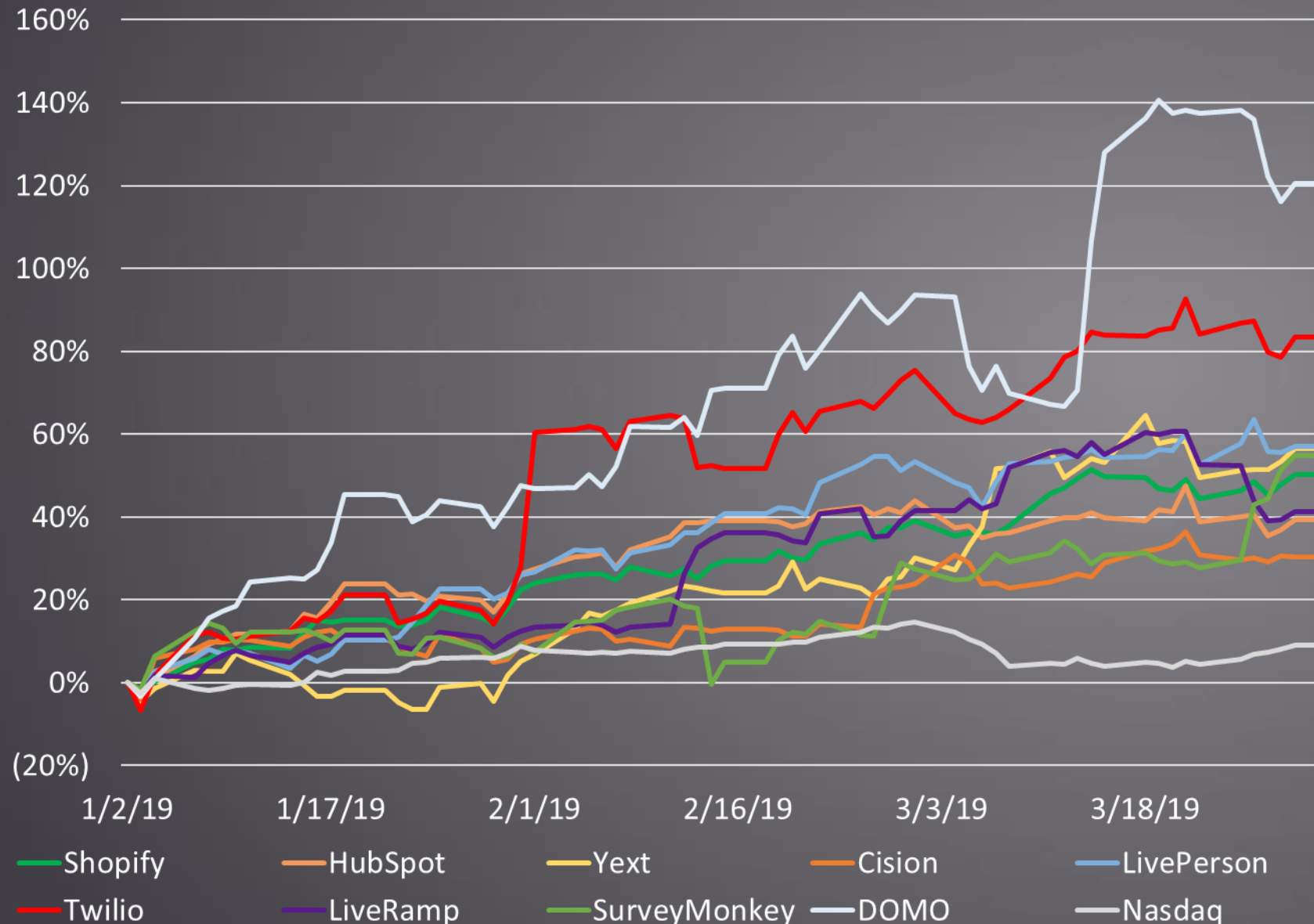
➤ Observations

- Q1 was a very strong quarter for Ad Tech, with the sector growing 54%, and all companies, except for Criteo, increasing market value by 60% or more

➤ Highlights

- The best performer of the quarter was Telaria, rising 115% after several “Buy” recommendations by Analysts on strong Q4 earnings
- The Trade Desk, representing 79% of the total market value of the sector, rose 74% on the quarter after another fantastic earnings report for FY2018
- Criteo, after popping 17% on FY2018 earnings, ended the quarter down 16% amid worries over new Google Data Privacy changes around 3rd Party data

MarTech – 1Q19 Stock Performance





















➤ Observations

- MarTech had a strong quarter, with all stocks rising and the sector increasing 56% overall











➤ Highlights

- Twilio's market value continues its tear, rising 83% on the quarter amid the closing of the SendGrid acquisition in early February
- Cision maintained solid performance throughout the quarter, rising 30%, despite confirmed rumors of layoffs and management changes following their acquisition of TrendKite for \$225M
- DOMO's market value spiked an astonishing 128% after a strong earnings season – beating on both revenue and EPS and providing better than anticipated forward-looking guidance

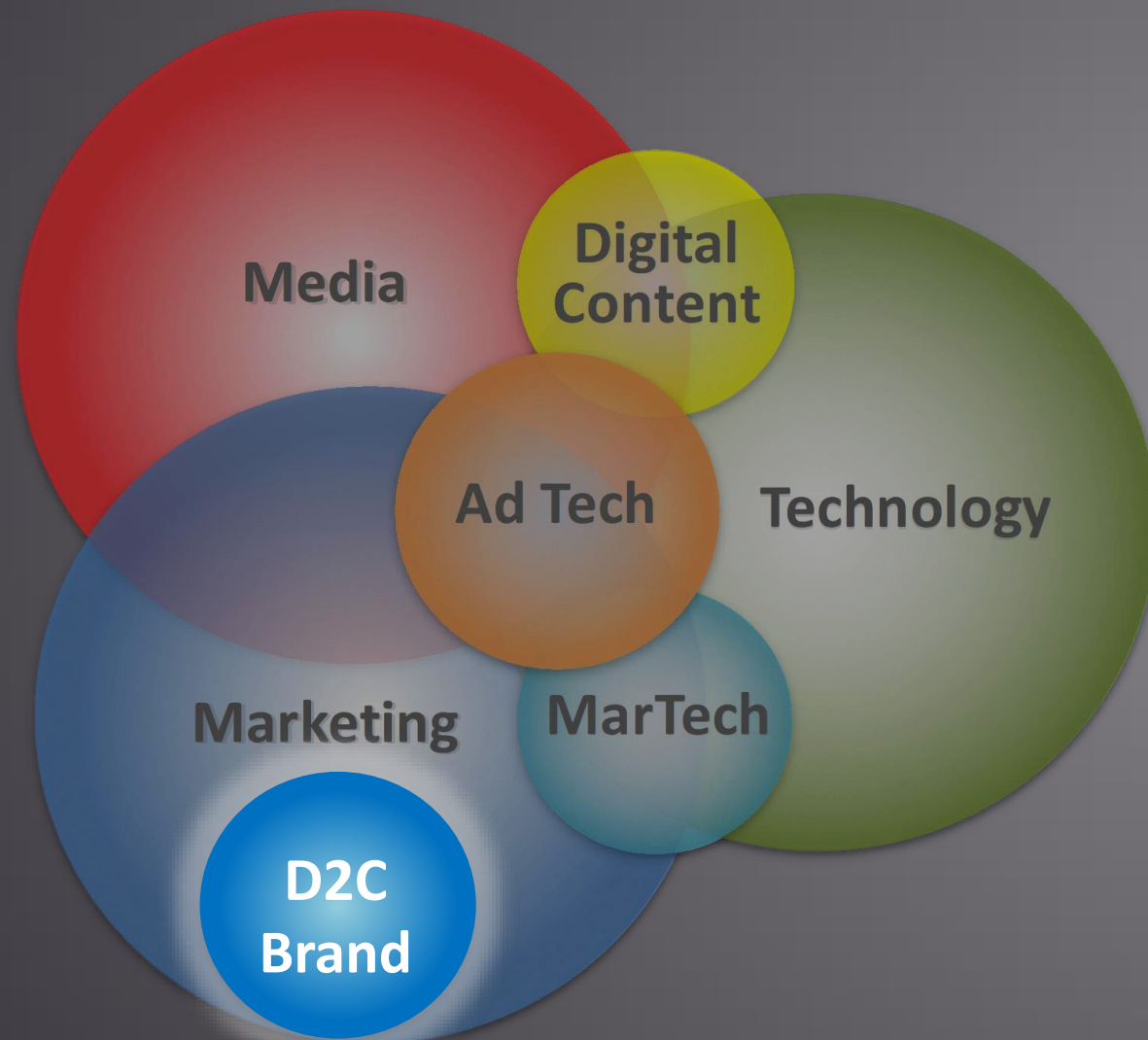
Q1 2019 Key Startup Financings to Watch

	Lead Investor	Capital Raised	Valuation	Comments
		\$27MM	\$97MM	Affinity raised \$27MM in a round led by Advance Venture Partners to continue building a platform that structures communication data for relationship-driven industries
		\$15MM	\$92MM	With \$15MM from RRE, ad-buying in-houser and bidder-as-a-service Beeswax plans to double its US and EMEA workforce and expand into high-growth segments like CTV
		\$20MM	NA	SEO platform Botify will use its \$20MM from French investor Idinvest Partners to open a Seattle office and grow its leadership team, the company has now raised a total of \$27MM
		\$88MM	\$1,000MM	Calm, developer of the meditation app with a reported 40MM downloads and 1MM active subscribers, raised \$88MM from TPG Growth at a \$1B valuation
		\$50MM	\$450MM	Customer-service SaaS platform provider Gladly raised \$50MM at a nearly half-billion post-money valuation, bringing their total raised to \$118MM
		\$75MM	NA	Partnership automation SaaS provider Impact raised a \$75MM growth round, partnering with new investor Providence Equity to accelerate platform development and go-to-market expansion
		\$30MM	NA	In a time where Ad-tech funding is hard to come by, programmatic CTV technology company Innovid brings in \$30MM from Goldman Sachs to help create the first end-to-end CTV platform
		\$50MM	\$275MM	Iterable, an omni-channel customer engagement platform working to make data more accessible to marketers, raised \$50MM to fund product innovation and expansion into international markets
		\$20MM	\$65MM	Knotch, former consumer-facing survey product turned content marketing and data company, raised \$20MM from NEA and added GroupM alum Rob Norman to its board
		\$35MM	~\$500MM	SMB CRM Kustomer landed \$35MM in Series C funding from Battery Ventures and others just seven months after raising a \$26MM Series B and amid reported 500% year-over-year growth
		\$28MM	\$123MM	Enterprise revenue operations platform LeanData, a company offering go-to-market tools for B2B companies, raised \$28MM from Tenaya Capital after a year of reported 2x year-over-year growth

Q1 2019 Key Startup Financings to Watch

	Lead Investor	Capital Raised	Valuation	Comments
Luminary	NEA	\$60MM	NA	Podcasting startup Luminary raised \$60MM, bringing its total raised to \$100MM, as the company prepares to launch a first-of-its kind subscription-based podcast network offering original content
	JMI	\$35MM	\$135MM	Oregon-based Lytics raised \$35MM from JMI Equity to help secure its position in the growing CDP space after a year in which the company touted 3x revenue growth
	e	\$26MM	\$117MM	Marketing measurement and optimization solutions provider Marketing Evolution raised \$26MM in growth financing to fuel international growth and investment in marketing automation capabilities
 MEDALLIA	Undisclosed	\$70MM	\$2,400MM	Sequoia-backed customer experience management platform Medallia raised \$70MM at a \$2.4B valuation in what will likely be its last round of financing prior to a potential IPO in 2019
 MediaAlpha	INSIGNIA CAPITAL GROUP	\$100MM	\$350MM	Programmatic native search and metasearch platform MediaAlpha underwent a \$100MM recapitalization with PE firm Insignia Capital Group at a reported \$350MM valuation
 Percolate	GGVCAPITAL	\$32MM	NA	Content marketing platform Percolate raised \$32MM in an effort to accelerate its position in the growing content marketing space and invest in technology
piano	update PARTNERS	\$22MM	NA	Piano.io, a company providing publishers with audience intelligence and monetization solutions, raised \$22MM in a Series B round led by Udata Partners
 reddit	Tencent 腾讯	\$300MM	\$3,000MM	Reddit raised \$300MM at a reported \$3B valuation. Chinese gaming and Internet giant, Tencent's participation sparked reaction from the Reddit community, as the service is banned in China
 SECOND MEASURE	Goldman Sachs 	\$20MM	\$80MM	Second Measure raised \$20MM from Goldman Sachs and Bessemer Ventures, to help fuel investment in its self-service data exploration platform
 SendBird	ICONIQ	\$52MM	\$302MM	SendBird, a startup helping developers to add messaging capabilities to apps, raised \$52MM from Iconiq Capital to fuel expansion and marketing to meet growing market demand
VISENZE	SONAEIM 	\$20MM	NA	ViSenze, a startup that provides visual search tools to retailers, raised a \$20MM Series C to continue investment in its software via partnerships with smartphone makers





Introducing D2C Brands to the Market Report











- Over the past several months, we noticed the impact that D2C brands have had on the broader marketing landscape, ushering in changes to how brands look to interact with and sell products to their customers
- To that end, we are adding a D2C section to our Quarterly Market Report, and will continue to track the expanding D2C landscape as the market evolves and its companies mature
- In Q1 2019, we saw a few scaled M&A exits for D2C brands, as well as a number of significant investments. These are highlighted on the following pages

D2C M&A Activity








- Over the last few years, we've seen increased deal activity for D2C Brand companies with two scaled deals occurring in Q1 2019 alone
- Procter & Gamble acquired organic feminine care products brand This is L., for a reported \$100MM, and AirBnB, amid IPO buzz, acquired hotel-booking app HotelTonight for an estimated \$400MM
- In the coming quarters, we'll continue to track both scaled (+\$100MM) and subscale deals in the D2C sector

	Acquirer	Capital Raised	Enterprise Value	Commentary
		\$130MM	~\$400MM	AirBnB, one of the many D2C and travel companies currently rumored to be exploring an IPO, acquired HotelTonight for a reported \$400MM. HotelTonight had raised \$130MM from investors prior to this exit
		<\$1MM	\$100MM	This is L., a female-founded organic feminine care products brand with a stated humanitarian mission, was acquired by P&G for a reported \$100MM

Q1 2019 Key D2C Financings to Watch

	Lead Investor	Capital Raised	Valuation	Comments
	Goldman Sachs	\$25MM	NA	Billie, a subscription service offering women's razors, shaving cream, body washes, and lotions, raised \$25MM in round led by Goldman Sachs' Private Capital Investing Group
	 TARGET  NEA  IVP  NORWEST VENTURE PARTNERS	\$100MM	\$1,091MM	Online mattress retailer Casper raised \$100MM at a \$1.1B valuation just weeks after reports surfaced that the company was looking for underwriters of a potential IPO. The company plans to invest the money in product and R&D
CUYANA	 H. I. G. CAPITAL  D. LUXURY BRANDS	\$30MM	\$124MM	Cuyana, a social hub and marketplace for women's fashion, announced in early February that it had partnered with HIG Growth and D.Luxury Brands in a \$30MM Growth Equity round. The company now operates five brick-and-mortar stores in the US and is reportedly profitable
	DRAGONEER TEMASEK	\$400MM	\$7,100MM	DoorDash, developer of a food and grocery delivery app, raised \$400MM at a \$7.1B valuation, bringing the company's total raised to over \$1.3B at a time where the company is boasting 325% annual growth
	 KLEINER PERKINS	\$80MM	\$1,080MM	FabFitFun, developer of a subscription-based lifestyle platform geared towards women, raised an \$80MM Series A led by Kleiner Perkins. The company plans to invest the capital in expanding membership offerings and building out marketing partnerships with brands
<i>Glossier.</i>	SEQUOIA 	\$100MM	\$1,200MM	DTC beauty start-up Glossier raised a \$100MM Series D led by VC giant Sequoia Capital at a \$1.2B valuation, creating yet another D2C Unicorn

Q1 2019 Key D2C Financings to Watch (cont.)

	Lead Investor	Capital Raised	Valuation	Comments
	Undisclosed	\$100MM	\$1,100MM	Men's health and wellness product provider Hims raised \$100MM of funding from undisclosed investors at a \$1B valuation
		\$51MM	\$191MM	Madison Reed, an SF-based hair color startup, plans to invest the \$51MM raised from Norwest Venture Partners and True Ventures in expanding its current brick-and-mortar operations
		\$125MM	\$1,000M	Online fashion rental company Rent the Runway raised \$125MM in its Series F that valued the company at \$1B amid plans to expand into subscription-based offerings
		\$25MM	\$125MM	Ritual, a provider of women's daily and prenatal vitamins monthly subscriptions, raised \$25MM from Norwest Venture Partners. The company has raised \$42MM since its founding in 2015
		\$20MM	\$70MM	FootLocker, in a year where the sneaker retailer invested \$115MM into sneaker and clothing start-ups, contributed \$12MM of the \$20MM Series C investment in children's clothing subscription company Rockets of Awesome
		\$51MM	\$251MM	Online birth control prescription and delivery service The Pill Club raised \$51MM in Series B funding in a deal led by VMG Partners with participation from GV and ACME Capital

D2C Brand LUMAscape

D2C BRAND LUMAscape

Brands

Clothing & Apparel

BONOBOS **MVMT** *allbirds* **UNTUCKit** *MeUndies* *chubbies* **BOW & DRAPE** **Outdoor Voices** **MOTT & BOW** **MMLAPLEUR** **POLAR** **LEDBURY** **J. HILBURN** **ModCloth** **OLIVERS**
WARBY PARKER **SPREZZABOX** **A DAY** **MIZZEN+MAIN** **TAMARA MELLON** **STANTT** **REFORMATION** *yellowberry* **TRUNK CLUB** **POPPY** **BARLEY** *Paul & Evans* **BUCK MASON** **TAFTplace** **Di & Co** **DÖEN** **Felix Gray**
MACK WELDON *Tracksmith* **UNIVERSAL STANDARD** **THE BLK TUX** **COMBATANT GENTLEMEN** **THURSDAY** **PISTOL LAKE** **HUCKBERRY** *LASHLEY STEWART* **OO** **TECOVAS** **PACT** **EVERLANE** **FLOU** **ZENNI** **PROPER CLOTH** **Tommy John**
W. **Wantable** **VIVOBAREFOOT** **WP+STANDARD** **ROCKETS OF AWESOME** **JOMERS** *huckeet* **DSTLD** **JACK ERWIN** **BOMBAS** **M. GEM** **BESPOKEPOST** **TWILLORY** **FIVE F** **FOUR RATIO CLOTHING**
FAME **PARTNERS** **FARFETCH** **FOOTCARDIGAN** *For Love & Lemons* **NISOLO** **SHINOLA** **Frank And Oak** **SUITSUPPLY** **TOMBOYX** **STITCH FIX** **ALLISON MITCHELL** **LE TOTE** **ADORE ME** **betabrand** **GREATS**
Shoos **ROSSI & REI** **LIVELY** **INDOCHINO** **STANCE** **ALLUME** **rocksbox** **SHOES OF PREY** **SOLE/SOCIETY** *swimsuits* **GENUINE PEOPLE** **TRENDY TB** **BUTLER** **AYR** **ARGENT** **tieks** **TechStyle** **THISIS**
HARPER WILDE **primary** **TRUE** **FACET LINER** *nadnewest* *Jalannarae* **BOMBFELL** **BIKINI** **BOON+GABLE** **BLACKLAPEL** **THE ARRIVALS** **NET-A-PORTER** **SOCK** **FANCY** **CUYANA** **SNAP** **STYLE**
BRIGHT EARTH **ziel** **cotopaxi** **DAVID K/ND** **CUPSHE** **tea** **breo** **Neighborhood Goods** **DOLLS KILL** **Draper James** **DESMOND** **DEMPSEY FASHION** **NOVA** **Lisa Angel** **HICKIES** **HONEYBUM** **LARSSON** **JENNINGS** **Light in the box.com** **gwynnie bee.**
CARBON38 **MIRRAW** **SilkFred** **GRANA** **TAYLOR & HART** **TRENDEO** **vivianlou** **CAIRN** **ORCHARD MILE** **BAUBLEBAR** **MARGAUX** **RÖKA** **BlackMilk** **NOBILL** **MEN'S MARKET** **KIDBOX** *State Liberty* **REVOLVE**

Personal/Family Care

HARRY'S **DOLLAR SHAVE CLUB** **hims** **LOLA** **HUBBLE** **BIRCHBOX** **Glossier** **ipsy** **Keeps** **tria** **beam** **NATIVE!** **PILL PACK** **billie** **ORARS** **FALPS** **BEAUTY COUNTER** **hers** **THINX** **QUIP** **CAPSULE** **smile** **faly/z/fun**
S T O W A W A Y **(MALIN+GOETZ)** **MADISON REED** **Ritual** **hush.** **TONAL** **eSalon** **BEVEL** **MEMEBOX** **care/of** **Curology** **GOBY** **MIRROR** **TOLEP** **function—of beauty** **Zoedoc**
GLOSSYBOX **BOXYCHARM** **alto** **revitin** **KOPABI** **TOYMAIL** **REN** **FATCO** **Skincential** **giggle** **Kalibree** **COR A RODAN+FIELDS** **HVMN** **GLAMSQUAD** **zeel** **COLOURPOP** **EARGO** **elucery** **LUNAPADS**
BEAUTYLISH **HERBIVORE** **happiestbaby** *Golden Thread* *BRANDSIGHT* *greenkid.crate* **SPIN** **Owlet** **PatPat** **TEADORA** **BEAUTY BAKERIE** **U moms** **SILK** **DOLLAR BEARD CLUB** **FACTORY** **noom** **PINROSE**

Pet Care

DARWIN'S KitNipBox **BARK-BOX** **ollie** **Butternut Box** **zooplus**

Home & Furnishings

BURROW **Ind** **Casper** **Campaign** **leesa** **purple** **BROOKLYN BEDDING** **HELIX** **TUFT & NEEDLE** **CRANE & CANOPY** **ARTICLE.**
FLANEUR **brooklinen** **june** **INTERIOR DEFINE** **Allswell.** **PARACHUTE** **made-in** **GROVE** **soatva** **BROSA**
THREAD EXPERIMENT **BEAR** **FLOYD tyko** **FOOD52** **SERENA & LILY** **SNOWE** **Bulat** **SMOON** **VictoriaPlum.com**
CLIQUE **Yogabed** **eve** **Reverie** **BOLL & BRANCH** **Urban Ladder** **houzz** **hayneedle** **JOYBIRD** **FRAMEBRIDGE** **CAPSULE**
MISEN **Spoonflower** **dormify** **CLARE** **FIELD COMPANY** **SIMPLY FRAMED** **wayfair** **HILL HOUSE** **overstock.com**

Food & Drink

BRANDLESS **POSTMATES** **Plated** **BOXED** **freshdirect** **Freshly** **Blue Apron** **Green Chef** **Home Chef** **SUN BASKET** **CHEF'D** **soylent**
UBER eats **THRIVE** **KETTLEBELL** **Vital Choice** **seamless** **DIRTY LEMON** **OliveOil** **PeachDish** **hungryroot** **DOORDASH** **Winc**
Gobble **GRUBHUB** **GROVE AND VINE** **naturebox** **PASTA** **HUNGRY HARVEST** **Flourish** **BUTCHER BOX** **VINEBOX** **BEAN BOX**
SUDDEN **BATCH ORGANICS** **Pact** **BRIGHT CELLARS** **ALOHA** **Pre** **truBRAIN** **NOBLE BREWERY** **HEALTH ADE** **KOMBUCHA** **hint** **bicandy** **freqd**
CANDY CLUB **Bulu Box** **gousto** **graze** **Mindful Chef** **trendbrew** **core**

Travel

AWAY **Tortuga** **Travelpro** **Ernest Alexander** **VON HOLZHAUSEN** **UBER** **Services**
MOUNTAIN STANDARD **ADALITION** **bluesmart** **mhm** **HORIZN STUDIOS** **cabeau** **HUDSON SUTTLER** **lyr** **airbnb** **via**

Real Estate

Nextdoor **NICHE**

Marketplace

OfferUp **Jet** **letgo** **THREDUP**
TOUCH OF MODERN **WANELO** **POSHMARK**

Wealth Management

wealthfront **Betterment** **Lemonade**
grove **acorns** **robinhood**

Vendors

<h4>Funding</h4> <p> Bullish WORK & CO KICKSTARTER SCIENCE INDIEGOGO LERER HIPPEAU the dt company GENERAL CATALYST GREYCROFT crowdcube NEA Accel crowdfunder FUNDABLE THRIVE CAPITAL seedinvest VTF CAPITAL SVAngel ROCKETHUB SEECWOOD CAPITAL </p>	<h4>Product Design</h4> <p> VOODOO MANUFACTURING SHAPEWAYS seed TICKET DESIGN pch node CALA NINETEENTH AMENDMENT PARCEL SUPPLY </p>	<h4>Inventory / Manufacturing</h4> <p> Brightpearl veeqa FUSE INVENTORY stitchlabs RETAILOPS tradegecko Finale Inventory MAKER'S ROW ANVYL Alibaba Group MFG.COM </p>	<h4>Commerce Solutions</h4> <p> shopify Magento Bolt Apple Pay amazon pay ReCharge stripe PayPal riskified vindicia QUADPAY SIGNIFYD Klarna Affirm </p>	<h4>Fulfillment / Logistics</h4> <p> nanvan ShipStation PACKLANE aftershhip Returnly shippo ShipBob Lumi Pakible FLOW QUIET Return Magic shiphero ARKA Fosdick Happy Returns dotcom Distribution RUBY HAS FLEXE newlogistics FedEx Darkstore LOGISTICS </p>	<h4>Marketing</h4> <p> See other LUMAscapes Physical Retail BULLETIN FOURPOST b8ta Storefront SHOWFIELDS Uppercase Go-PopUp appear [here] RE:STORE Neighborhood Goods </p>
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Denotes acquired company

Denotes shuttered company

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LUMA's Differentiated Value Proposition



1. Peerless Industry Knowledge
2. Strategic Approach
3. Execution Excellence

LUMA's Content-Driven, Expert-Based Approach



DISPLAY MOBILE VIDEO SOCIAL NATIVE SEARCH MARTECH CONVERGENT TV D2C STRATEGIC BUYERS

LUMAscapes
(over 7 million views from 211 countries)



Publications
(over 4 million views)



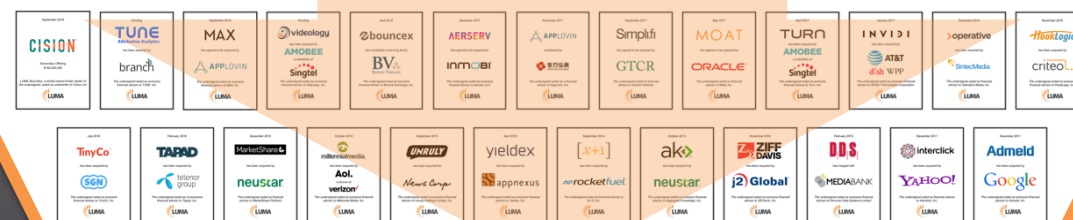
Digital Briefs



Conference Keynotes



Corporate Teach-ins



Completed Deals at Premium Valuations





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