



xAd Raises \$42.5M Series E, Acquires WeatherBug; Accelerates Location Technology to Predict Where Consumers Will Go Next

NEW YORK, NY – Nov. 15, 2016 – xAd, Inc., the global leader in location intelligence that drives sales, today announced it has acquired WeatherBug (a division of Earth Networks), including its mobile and web properties: WeatherBug mobile, desktop and iWatch apps, WeatherBug.com, and WeatherBug connected TV assets. On the heels of this news, the company closed its series E funding of \$42.5 million. The financing is led by Eminence Capital and joined by W Capital and existing investors IVP and Emergence Capital.

Connecting the power of location technology with the most accurate weather data.

The acquisition will bring together the scale of xAd’s global, real-world intelligence and contextual database with WeatherBug’s daily user reach and engagement and a data infrastructure built from one of the largest IoT networks, across ten thousand private weather stations (5x larger than the National Weather Services’ collection). The deal will expand xAd’s mobile user visibility to 50 million users – who have opted in to share their location data many times a day, allowing each technology platform to become richer, more intuitive and accurate.

In addition, xAd will now be able to build deeper data sets to predict patterns and trends for more useful insights that marketers can turn into valuable experiences for consumers. This enhanced data set will also allow businesses to better plan for user behaviors brought on by the real-time nature of weather and other location factors.

“The power of our data gives businesses the fundamental ability to understand and serve their audiences better,” said xAd CEO Dipanshu “D” Sharma. “We are driving the future of artificial intelligence by combining data sets that can not only capture the most accurate consumer behavior but also predict where they will go next.”

According to eMarketer, checking the weather is one of the top three most popular activities on US smartphones. This underscores the cultural expectation for on-demand information that is not only accurate but relevant to a consumer’s location and experience. Weather has also been shown to have an immediate and measurable impact on sales, especially for retailers and other consumer businesses.

\$42.5m investment into AI and location data led by Eminence Capital

The latest round of funding will accelerate xAd’s commitment to help the world better understand and apply this fast-growth and emerging technology to communities in critical times of need (as seen with Location for Good), not just helping businesses improve sales.

To support the growth and increased scale of the business, the company has appointed industry veteran Serge Matta as President of Global Sales and Marketing at xAd. Former comScore CEO, Mr. Matta lends decades of marketing and analytics industry expertise to the fast-growing location intelligence category.



“This is a significant step forward for xAd,” said D Sharma. “Serge has done it before, he has helped take a small company to a global brand. We are excited to have him help us chart the path forward, together with a team very passionate about location intelligence.”

WeatherBug, headquartered in Germantown, MD., with over 20 million unique users per month and an average time on site of 25 minutes, provides the most accurate IoT sensor data through more than ten thousand private weather stations. The WeatherBug app is a top rated weather app – rated #2 in the iOS app store – and one of the top 10 weather apps for Android devices.

The financial terms of the deal were not disclosed. For more information on xAd and WeatherBug, please visit: www.xAd.com.

About xAd

xAd is the global leader in location intelligence that drives sales – unlocking opportunity in the 90% of retail transactions that are still completed offline. By leveraging a mobile device’s current or past location data, xAd can provide in-store visitation insights by market, brand and even by specific competitors. It is through this first party data and intelligence that xAd can interpret the most relevant moments to introduce a brand’s message, providing a more personalized and meaningful mobile ad experience to consumers while impacting the point of decision – driving in-store foot traffic and sales. Each month, xAd’s patented location solutions help marketers reach unprecedented scale with access to 500 million unique devices and 100 million unique places and points of interest across 100+ thousand apps globally. With xAd, marketers can finally close the gap between online activities and offline sales. Learn more: www.xAd.com.

About Eminence Capital

Eminence Capital, LP began in 1999 and currently manages approximately \$6.4bn on behalf of institutions and individuals. The firm focuses on global equity investing and employs both a long / short and a long only strategy. Eminence utilizes a fundamental bottom-up research driven investment process and invests in businesses with the expectation of being long term owners.