



Press Release

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NAXICAP Partners announces its investment in Adcash

NAXICAP Partners has announced that it has taken an equity stake in Adcash, a technology platform specialized in monetizing on-line audiences in the gaming and entertainment markets. Adcash achieved sales of over €25 million in 2013 in over 100 countries.

Founded in 2008 in Tallinn (Estonia) by Thomas Padovani, Adcash is an online media sales house (adnetwork) offering its clients a solution to acquire and monetize multiplatform online traffic, both web and mobile. With technology enabling advertisers to show targeted ads with conversion rates which outperform the online advertising market, Adcash assures an optimal return on investment for its clients such as Alibaba, Easyvoyage, Electronic Arts, Ubisoft, Spotify, King, etc. Thanks to this platform any site or advertiser, regardless of size or revenue, can use the variety of ad formats (banners, interstitials, pop-under, etc.) offered by Adcash on mobiles, tablets or PCs and can run campaigns based on a multitude of targeting criteria.

« Adcash has experienced exponential growth in the past few years, causing it to double in size in 2013 compared to the previous year. Present on five continents, we intend to continue our development and boost our rate of new product launches. This partnership with NAXICAP Partners will help us to structure our development and meet the needs of a fast-growing company » commented Thomas Padovani, CEO of Adcash.

The attention paid by Adcash to relations with its partners together with its sector-specific expertise in the video games and leisure sectors have enabled it to gain the confidence of well-known advertisers while extending its range of affiliated websites and to show around 50 billion ads on nearly 100,000 affiliated websites in 2013. All research and development is done internally by a team of machine-learning and data-analysis specialists. Adcash's algorithms make hundreds of millions of decisions every day to maximize revenues for its customers.

« We were attracted by the international profile of the company on the very dynamic market of online and mobile advertising. The high level of technological expertise deployed by the Adcash platform, and the management's ability to maintain high-quality service despite their very fast growth were also factors in our investment decision. NAXICAP Partners will actively back the company to help it make the most of the multiple growth opportunities opening up to it today. » stated Axel Bernia, member of the management board of NAXICAP Partners.



Contacts :

- **Company:** ADCASH
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 - Éric AVEILLAN, *CEO*
 - Axel BERNIA, *Member of the management board*
 - Geoffroy DEGUY, *Analyst*

- **M&A Consultant:** EUROLAND CORPORATE
 - Cyril TEMIN, *Managing Partner*
 - Cécile ABOULIAN, *Financial Analysis Manager*

About NAXICAP Partners

One of France's leading private equity companies, Naxicap Partners totals €1.6 billion of capital under management. An active and responsible investor, Naxicap Partners builds solid and constructive partnerships with the entrepreneurs it supports on which to base the success of their projects. A subsidiary of Natexis, the company's 38 investment professionals are organized in three teams: Small Caps, Mid Caps and Innovation & Growth, working from 5 regional offices: Paris, Lyons, Toulouse, Strasbourg and Nantes.

For more information visit www.naxicap.fr

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