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Targetspot - Radionomy division's advertising platform - strengthens positions in Europe with first office in the Netherlands

AudioValley (ISIN Code: BE0974334667/ Ticker: ALAVY) today announces the opening of a new sales office for Radionomy's advertising platform, **Targetspot**, and the appointment of Geert Hoogeveen to the position of Managing Director. This push into the Dutch market is perfectly consistent with the group's expansion strategy in Europe, as presented at the time of its Initial Public Offering on the Euronext Growth market in July.

Targetspot sets up in the Netherlands to bolster leadership in Europe

Targetspot, one of the foremost, integrated digital radio advertising platform, is pleased to announce the opening of a sales office in the Netherlands. With this latest move, the advertising platform, which is dedicated to monetising the Radionomy division, is extending its international reach and bolstering its local market presence, to better connect publishers and advertisers and ensure they take full advantage of market opportunities.

According to the European Broadcasting Union (EBU)¹, the Netherlands was the "most promising digital radio market" in 2016. Last year, the Dutch digital radio market generated more than €220m in sales, up 25% on 2016².

Geert Hoogeveen appointed Managing Director

In order to steer its expansion into this new country, the Group has appointed Geert Hoogeveen as Managing Director. Geert Hoogeveen has over 20 years' experience in the digital media sector, notably working for companies like Microsoft and RTL. For the last 7 years, he has been Managing Director Netherlands at GroupM, the subsidiary of world n°1 advertising group WPP. In this capacity, he headed three strategic technological business lines: trading desk *XaXis*, mobile performance marketing unit, *Light Reaction*, and programmatic advertising solution *Plista*.

"Digital audio advertising is still in its infancy. I'm very enthusiastic about joining such an ambitious and visionary Group, which has proprietary technology and ranks among the leading players in its market. I share management's conviction that digital audio now harbours sizeable opportunities and is a veritable revolution for advertisers." says Geert Hoogeveen.

¹ European Broadcasting Union – Media Intelligence Service – Digital Radio 2016

² Report on 2017 Digital Advertising Spend – The Netherlands – Avril 2018

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A new milestone in Targetspot's international expansion

After bolstering its presence in North America, with the opening of **Targetspot** offices in Toronto and Los Angeles, and also in Madrid, the Radionomy division has reached a new milestone in its international growth drive. The move to strengthen its European footprint, which comes just one month after AudioValley Group's IPO, is perfectly consistent with its strategy of rapidly expanding in the Spanish, German and Dutch markets. Radionomy now has a direct foothold in 6 countries and, thanks to its advertising platform **Targetspot**, is in prime position to speed up its expansion and take advantage of the vibrant growth in European and North American markets.

"We are proud to welcome Geert Hoogeveen to Audiovalley Group. Geert is a renowned expert in programmatics and has solid experience of the Dutch market. His presence in our teams will be a real advantage in speeding up our expansion by forming privileged relationships with our European clients and with new local publishers. I am convinced that his knowledge of the digital audio market and his dynamic approach will play a decisive role in deploying our business across Europe." comments Alexandre Saboundjian, AudioValley CEO and founder.

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