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Targetspot Continues to Invest to Accelerate Audio Advertising into Gaming

Targetspot, a division of AudioValley, today announced their continued investment into the mobile gaming sector with the launch of a specialist division in 2022. This newly formed area will be dedicated to working with customers and partners from across the entire ecosystem, helping serve Targetspot's acceleration into the fastest growing area of digital media - on track to surpass \$120Bn in 2021 according to App Annie.

Targetspot CRO, Alex Ouhadi, "At Targetspot we focus on multidimensional audio advertising. The biggest audio advertisers are looking for ways to innovate and to reach new audiences and the feedback on the gaming environment has been overwhelmingly positive. They are excited to see how this category develops."

While stressing the need for patience as the two industries adapt, Ouhadi is very enthusiastic about where the development can lead. "It will take time and our initial focus will be on stabilising the environment and winning over our traditional advertisers. But we also see gaming and the broader in-app market as a means of inspiring new advertisers who have previously not considered audio as a way of achieving their goals. The medium is ripe for innovation. "

Currently, the new division is unnamed but is expected to act as a subsidiary brand within Targetspot. It will be led by Adam Pattison, UK country director, who will gradually transition into the role in 2022.

"We've been experimenting in mobile gaming since 2020," says Pattison. "Since then, we've begun working with AudioMob and Odeeo and more recently the team at Aequus. Results from the past year have given us a solid foundation for accelerated growth in 2022. Our existing advertisers are used to a premium experience when working with our traditional publisher partners and our primary initial aim is to match and build upon that with gaming."

The new division will initially be focused on helping advertisers reach new audiences in the mobile gaming and broader In-App industries, but the longer-term vision is to explore opportunities across the entire gaming category and the metaverse, specifically VR worlds and immersive environments, partnering with product innovation specialists Kiln to develop and execute a future strategy for the business.

Ben Williams, Founder of Kiln: "Targetspot are regarded as a pioneer across digital audio advertising, not afraid to push the boundaries and innovating in new areas. The next iteration of the internet is upon us, and there's a huge opportunity for brands to experiment with audio in the formation of the metaverse".

FUTURE UPDATES

2021 revenues

27 January 2022, before market close

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