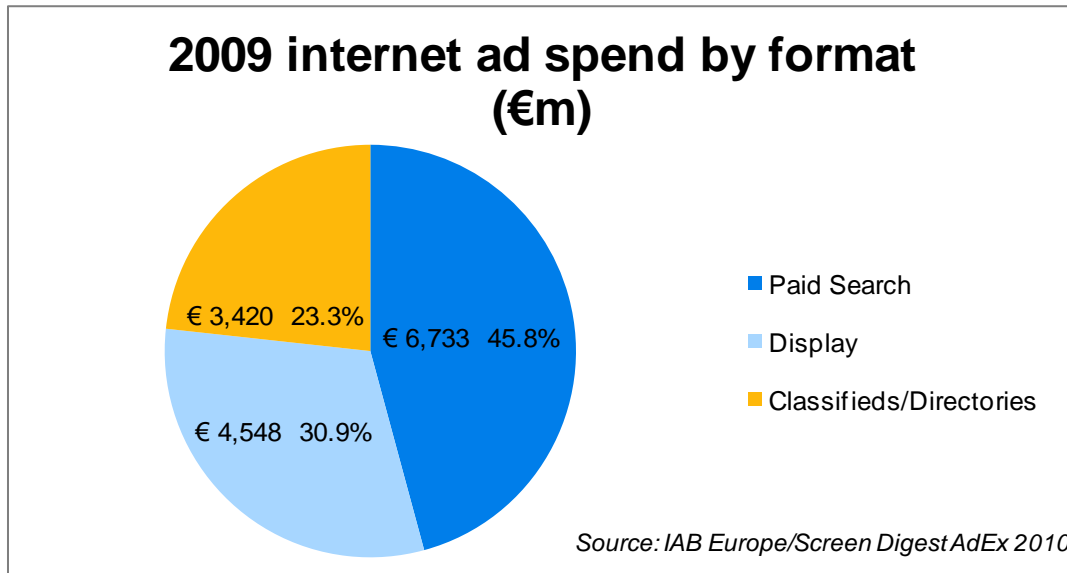


EUROPE'S ONLINE AD MARKET CONTINUES TO GROW DESPITE RECESSION

Growth slows to 4.5% as internet share of total ad market in Europe nears 20%

Barcelona 2nd June 2010: The Interactive Advertising Bureau Europe (www.iabeurope.eu) has just released the findings of its annual advertising expenditure survey for the year ending December 2009. Compiled by Screen Digest, the research covers 23 markets ranging from the mature markets of the Nordics and Western Europe to the emerging markets in Eastern and Southern Europe. Russia, Bulgaria, Switzerland and Slovakia are included in the report for the first time.



Whilst last year's online advertising growth rate of 4.5% shows a significant slow down compared to previous reported increases of 20% in 2008 and 40% in 2007, digital was the only advertising format to experience any increase last year. Internet advertising spending continued to grow in almost all of the 23 markets

measured and had a combined value of 14.7bn euros. The US market totalled 16.3bn euros for the same period.

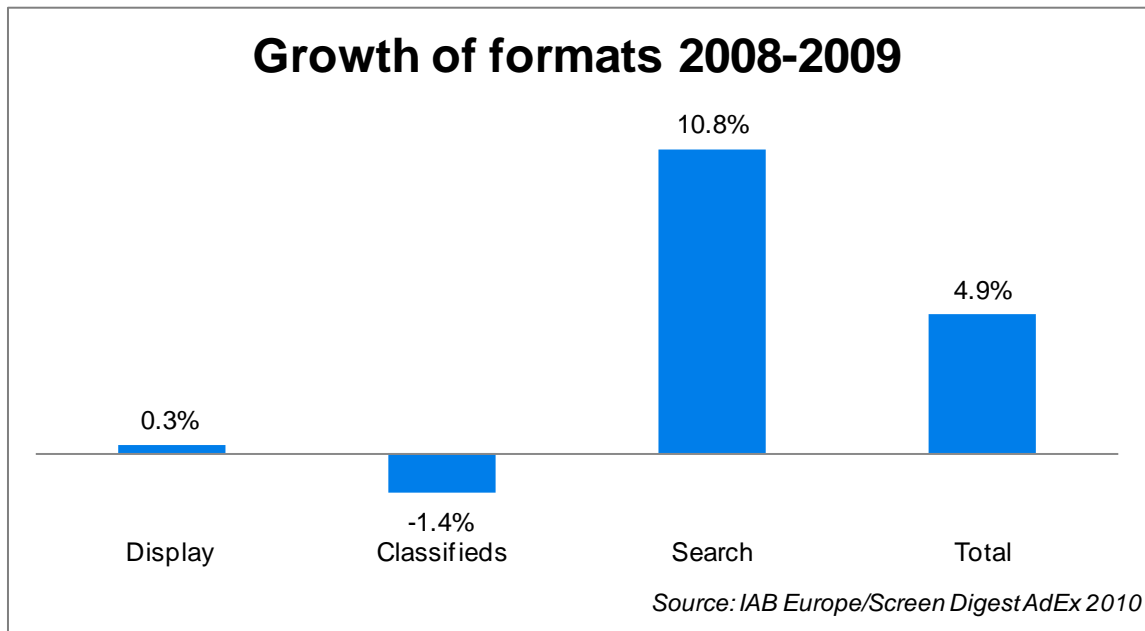
Search advertising resilient, display under pressure

Search continued to grow, posting a 10.8% increase on a like-for-like basis, although this was down from 26% growth the previous year. Display advertising was flat (+0.3%) and was down in most mature markets: France -6%, UK -5% and Sweden -5%. According to Vincent Létang, Senior Analyst at Screen Digest who compile the AdEx Report for IAB Europe: "Search outperformed display last year as advertisers focused on achieving return on investment through direct response formats at the expense of brand advertising. In addition, some advertisers felt online brand advertising was not yet delivering the enhanced measurement standards that they needed to justify further investment in digital campaigns, particularly given the recession. The good news for display is that the countries in the IAB Europe network are already reporting a recovery in online display in the first quarter of 2010."

Market shares, market sizes

Accounting for 76% of the European online ad market in 2009, the big six markets experienced single digit growth: UK +4.6% France +1.7%, Germany +5.2%, Netherlands +1.9%, Spain +7.7% and Italy +6.5%. Growth rates were higher in Italy and Spain where online advertising started from a lower base. The growth in Spain was even more impressive when compared to the collapse of the traditional advertising market which declined -23%. Only four markets posted double-digit growth in 2009; Poland, Turkey, Austria and Greece - all starting from a low base.

Despite the slow down, online's share of overall ad spend continued to increase significantly across Europe. The UK has the highest market share at 30%, followed by the Nordic markets at between 20% - 25% and France and Germany close to the European average of 18-19%.



Alain Heureux, President and CEO of IAB Europe concludes, “In the first recession of the digital advertising era, we have been impressed with the resilience shown by the countries in the IAB Europe network. We are at a crossroads for the online advertising market; we have a booming search market supporting traffic and sales and lead generation, and online display is ripe for further growth due in part to the success of video and social media. New techniques and business models provide the perfect platform for the next phase of online display growth. We believe the time is perfect for advertisers to move their branding campaigns online, and we have brought the leading players in the European industry together in Barcelona this week to discuss the evolution of this exciting and dynamic sector.”

Ends

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Note to Editors: The data has been compiled by IAB Europe based on information provided by the national IAB offices around Europe. It is then processed and analyzed by Screen Digest. The report

includes market size and value information for the full membership of the IAB Europe in 2009 including Austria, Belgium, Bulgaria, Croatia, Denmark, Finland, France, Germany, Greece, Hungary, Italy, the Netherlands, Norway, Poland, Slovenia, Romania, Russia, Spain, Slovakia, Sweden, Switzerland and the UK. Four markets are included in the study for the first time: Bulgaria, Russia, Slovakia and Switzerland.

About IAB Europe

IAB Europe is a federation of national Interactive Advertising Bureaux (IAB) across Europe. Its mission is to promote the growth of the interactive advertising markets on behalf of its clients and national members. Supported by every major media group, advertisers, agency, portal, technology and service provider, its voice represents the interest of more than 5000 company members. IAB Europe coordinates activities across the region including public affairs, benchmarking, research, setting standards and best practices. The member countries are Austria, Belgium, Croatia, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Luxembourg, Netherlands, Norway, Poland, Portugal, Romania, Slovenia, Spain, Sweden, Switzerland, Turkey and the UK. Our corporate members include Alcatel-Lucent, BBC.com, BusinessWeek, comScore Europe, Goldbach Media Group, Google, Hi-Media, Insites Consulting, Koan, Microsoft, Netlog, NewsCorp, Nielsen Online, Nugg.ad, Orange, Publicitas Europe, Sonnenschein, Truvo and United Internet Media. www.iabeurope.eu

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Explanatory note on IAB Europe/Screen Digest AdEx figures

Each national IAB in Europe runs its own annual online advertising spending study and the IAB Europe AdEx figures are based on these results. As the methodology of the studies varies country by country, IAB Europe and Screen Digest have defined methodology rules to represent the figures in such a way as to make them realistically comparable. This involves:

- Readjusting local figures to allow for harmonised representation. Readjustment rates are supplied by groups of local market experts
- Estimating/harmonising ad spend data for certain formats or segments in certain countries where local IAB studies do not include data or the definition or scope of a format is substantially different from IAB Europe standardised segments

- Where local data is collected in a currency other than euros, the average exchange rate in 2009 has been used to convert this to euros. To provide data for prior year growth rates, the prior year figures have also been re-calculated using the 2009 exchange rate in order to give transparency over the growth rate
- AdEx focuses on four normalised format segments: 'display' (including rich media and video), 'classifieds and directories', 'paid search' and 'other' (including email).
- Figures quoted are gross figures (i.e. net invoiced value of the media, including agency commission if any).

If you have any questions about the data in this report please contact Catherine Borrel, Head of Research research@iabeurope.eu