



AcuityAds Announces Intent to Acquire Analytics-led Video Advertising Leader, Visible Measures Corporation

And Announces a CDN \$7.5 Million Bought-Deal Private Placement Co-led by Paradigm Capital and Haywood Securities

*AcuityAds gains meaningful footprint in the high-growth programmatic video advertising market
Pro-forma TTM Revenue for the combined organization exceeded CDN \$75 million*

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES
OR FOR DISSEMINATION TO UNITED STATES

TORONTO – March 9, 2017 – AcuityAds Holdings Inc. (TSXV:AT,OTCQB:ACUIF) (“AcuityAds” or the “Company”), a technology leader that provides targeted digital media solutions enabling advertisers to connect intelligently with audiences across mobile, video, social and display, is pleased to announce that it has entered into a definitive agreement (subject to certain pre-closing conditions) to acquire Visible Measures Corporation (“Visible Measures”), a Boston-based programmatic platform provider for analytics-led video advertising.

It is expected that the acquisition of Visible Measures will help AcuityAds gain a more meaningful footprint in the high growth video advertising marketplace. Additionally, this transaction will provide AcuityAds with a strong foundation to capture a greater share of the high-potential, programmatic TV market.

According to eMarketer, the digital video advertising segment which topped \$10 billion in the U.S. alone in 2016 is expected to approach \$20 billion by 2020 and by 2018, U.S. advertisers are projected to spend \$4.43 billion on programmatic TV ads.

By leveraging Visible Measures’ patented video analytics toolset, alongside AcuityAds’ world-class media execution platform, marketers will have access to one single pane of glass to successfully manage all of their digital marketing initiatives.

The Visible Measures platform is fueled by a proprietary dataset and patented programmatic technology that combines five trillion data points to reach more than 500 million unique monthly users across 600,000 web and mobile properties. Utilizing these robust datasets and analytics tools, advertisers can optimize their ad spend based on competitive data collected in real-time, enabling these same advertisers to maximize ROI and boost market-share. Since 2009, Visible Measures has collected data on over 22,000 video campaigns from 6,000 unique advertisers, and has studied consumer behavior from four trillion video views. As a result, the Visible Measures True Reach® (www.truereach.org) offering has become an industry recognized, MRC (Media Rating Council) accredited metric for video advertising campaigns.

The acquisition of Visible Measures is an all-cash transaction valued at USD \$10 million. The cash at closing may be adjusted to meet certain working capital requirements and standard hold-backs for representations and warranties provided on behalf of the sellers.

For the year ending December 31, 2016, unaudited pro-forma trailing twelve months (TTM) revenue for the combined organization exceeded CDN \$75 million.

“We are pleased to announce the second acquisition for AcuityAds in the last 6 months, this time, in the fast-growing video advertising segment,” stated Tal Hayek, CEO of AcuityAds. “The addition of Visible Measures and their industry leading video analytics technology is a great fit and complement to Acuity’s Self-Serve programmatic marketing platform for marketers looking to leverage a ‘one-stop’ shop for all their digital marketing needs. We look forward to welcoming the Visible Measures team and their clients to AcuityAds as we strive to offer marketers the best solutions available to enable them to target and connect more effectively with their audiences across all channels and devices.”



"Since our founding in 2005, our vision has always been to build the leading measurement and analytics platform to enable marketers to maximize the effectiveness of video advertising," stated Brian Shin, CEO of Visible Measures. "It has been an amazing journey in building Visible Measures into the company that exists today with a blue-chip customer base and extensive partnerships and I am incredibly proud of the team and our accomplishments. I firmly believe that in joining AcuityAds, advertisers will gain access to the industry's most comprehensive suite of technology offerings to address their digital marketing needs more successfully."

AcuityAds will acquire 100% of Visible Measures' outstanding common stock in exchange for cash in the amount of USD \$10 million. It is expected that this transaction will be completed on or about March 31, 2017, but closing remains subject to, among other things, the approval of the TSX Venture Exchange (the "TSXV"), Visible Measures' shareholders, and the satisfaction of certain pre-closing conditions. The Boards of each of AcuityAds and Visible Measures have unanimously voted in favor of this transaction.

The purchase price for the acquisition of Visible Measures will be satisfied with the net proceeds of the Offering (defined below) and by way a new USD \$10 million Revolving Line of Credit with Silicon Valley Bank.

In order to finance a portion of the acquisition of Visible Measures, AcuityAds has entered into an agreement with a syndicate of underwriters co-led by Paradigm Capital Inc. ("Paradigm") and Haywood Securities Inc., ("Haywood") and including Gravitas Securities Inc. and Echelon Wealth Partners (the "Underwriters"), pursuant to which the Underwriters have agreed to purchase, on a bought deal private placement basis, 2,206,000 common shares ("Shares") of AcuityAds, at a price of \$3.40 per Share (the "Offering Price") for aggregate gross proceeds of approximately CDN \$7.5 million (the "Offering").

In addition, AcuityAds has also granted the Underwriters an over-allotment option (the "Option") to purchase up to an additional 330,900 Shares (representing 15% of the base Offering) at the Offering Price exercisable in whole or in part at any time 48 hours prior to the closing of the Offering. If the Option is exercised in full, an additional approximately \$1,125,000 will be raised pursuant to the Offering and the aggregate gross proceeds of the Offering will be approximately \$8,625,000.

The Offering is expected to close on or about March 31, 2017 and is subject to certain conditions including, but not limited to, the closing of the acquisition of Visible Measures and the receipt of all necessary approvals including approval of the TSXV. On closing, AcuityAds will pay the Underwriters a commission equal to 6% of the gross proceeds of the Offering in cash, and will issue such number of broker warrants equal to 6% of the number of Shares sold in the Offering. Each broker warrant will be exercisable into Shares at the Offering Price for a period of two years from the closing date.

A copy of the Definitive Agreement will be filed on the Company's SEDAR profile at www.sedar.com.

Ov2 Securities Inc. acted as exclusive financial advisor to AcuityAds on this transaction, and will receive an advisory fee of USD \$100,000. A Director of AcuityAds is also a principal of Ov2 Securities Inc.

About Visible Measures

Visible Measures, the leading content advertising technology provider, enables brands to better compete for consumer engagement by maximizing their Share of Attention relative to media spend in video content advertising. The company's platform is fueled by a massive proprietary dataset, as well as patented programmatic technology that combines five trillion data points to reach more than 500 million unique monthly users across 600,000 web and mobile properties. World class advertisers and brands successfully rely on Visible Measures' video content advertising platform every day to drive unmatched consumer engagement worldwide. For more information, visit www.visiblemeasures.com



About AcuityAds

AcuityAds is a technology company that enables marketers to connect intelligently with their most meaningful audiences through digital media. A Self-Serve programmatic marketing platform, powered by proprietary machine learning technology, is at the core of its business, accompanied by a patented solution for mobile targeting that leverages social data. AcuityAds empowers marketers by offering transparency on costs and brand safety, and real-time reporting and analytics, bringing accountability to programmatic advertising to deliver business results.

AcuityAds is headquartered in Toronto, Canada with sales offices in New York City, Boston, Chicago, Los Angeles, San Francisco, San Diego, Vancouver, Calgary, Montreal and London. For more information, visit AcuityAds.com.

For further information, please contact:

Babak Pedram
Investor Relations
Virtus Advisory Group Inc.
416-644-5081
bpedram@virtusadvisory.com

Tal Hayek
Chief Executive Officer
AcuityAds Holdings Inc.
416-218-9888
tal.hayek@acuityads.com

Forward-Looking Statements

Certain statements included herein constitute “forward-looking statements” within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements with respect to the closing of the acquisition of Visible Measures and the Offering, the use of proceeds of the Offering and the closing date of the Offering. All forward-looking statements in this news release are based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievement of the Company to be materially different from any future results, performance or achievements express or implied by such forward-looking statements. Such factors include, among other things, the achievement by Visible Measures of certain financial targets and the timing, size and completion of the Offering. Investors are cautioned not to put undue reliance on forward-looking statements. Except as required by law, AcuityAds does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, in particular, new information or future events.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Renmark Financial Communications Inc.

Daniel Gordon: dgordon@renmarkfinancial.com

Tel.: (416) 644-2020 or (514) 939-3989

www.renmarkfinancial.com