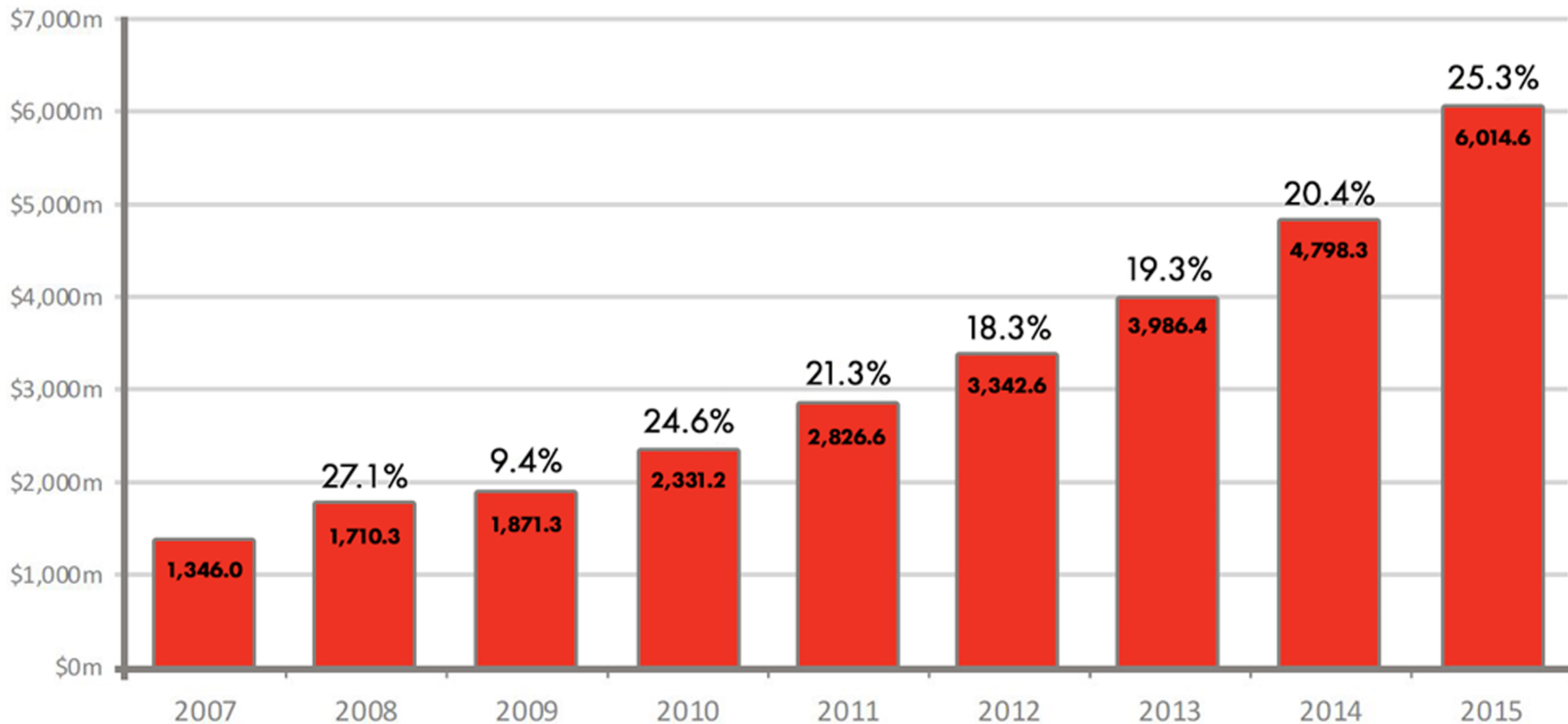


Online Advertising Expenditure Year-On-Year Growth CY2007 - CY2015



Source: (IAB) Online Advertising Expenditure Report, quarter ended Dec. 31, 2015