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IAB internet advertising revenue report

**2012 first six months' results
October 2012**

An industry survey conducted by PwC and sponsored
by the Interactive Advertising Bureau (IAB)



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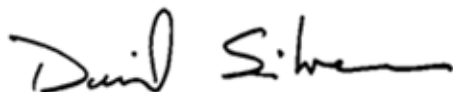
Background

About the IAB internet advertising revenue report

Conducted by PricewaterhouseCoopers LLP (“PwC”) on an ongoing basis, with results released quarterly, the “IAB internet advertising revenue report” was initiated by the Interactive Advertising Bureau (IAB) in 1996. This report utilizes data and information reported directly to PwC by companies generating online / mobile advertising revenues, and publicly available corporate data.

The results reported are considered the most accurate measurement of Internet advertising revenues, which include both wired and mobile, because much of the data is compiled directly from information supplied by companies selling advertising online. All-inclusive, the report includes data reflecting online advertising revenues from websites, commercial online services, ad networks, mobile devices, and email providers, as well as other companies selling online advertising.

The report is conducted independently by PwC on behalf of the IAB. PwC does not audit the information and provides no opinion or other form of assurance with respect to the information. Only aggregate results are published, and individual company information is held in strict confidence with PwC. Further details regarding scope and methodology are provided in the appendix to this report.



David Silverman
PwC

Executive summary

'IAB internet advertising revenue report' 2012 second-quarter and first six months' highlights

Internet advertising revenues (“revenues”) in the United States totaled \$17.0 billion for the first six months of 2012, with Q1 2012 accounting for approximately \$8.3 billion and Q2 2012 totaling approximately \$8.7 billion. Revenues for the first six months of 2012 increased 14% over the first six months of 2011.

Key trends underlying HY 2012 results

Revenues increase 14% in HY 2012 — Internet advertising revenues in the United States totaled \$8.7 billion in the second-quarter of 2012, an increase of 5% from the 2012 first-quarter total of \$8.3 billion and an increase of 14% from the 2011 second-quarter total of \$7.7 billion. Year-to-date revenues through June 2012 totaled \$17.0 billion, up 14% from the \$14.9 billion reported 2011.

“This report establishes that marketers increasingly embrace mobile and digital video, as well as the entire panoply of interactive platforms to reach consumers in innovative and creative ways,” said Randall Rothenberg, President and CEO, IAB. “These half-year figures come on the heels of a study from Harvard Business School researchers that points to the ad-supported internet ecosystem as a critical driver of the U.S. economy. Clearly, the digital marketing industry is on a positive trajectory that will propel the entire American business landscape forward.”

— Randall Rothenberg, President and CEO, IAB

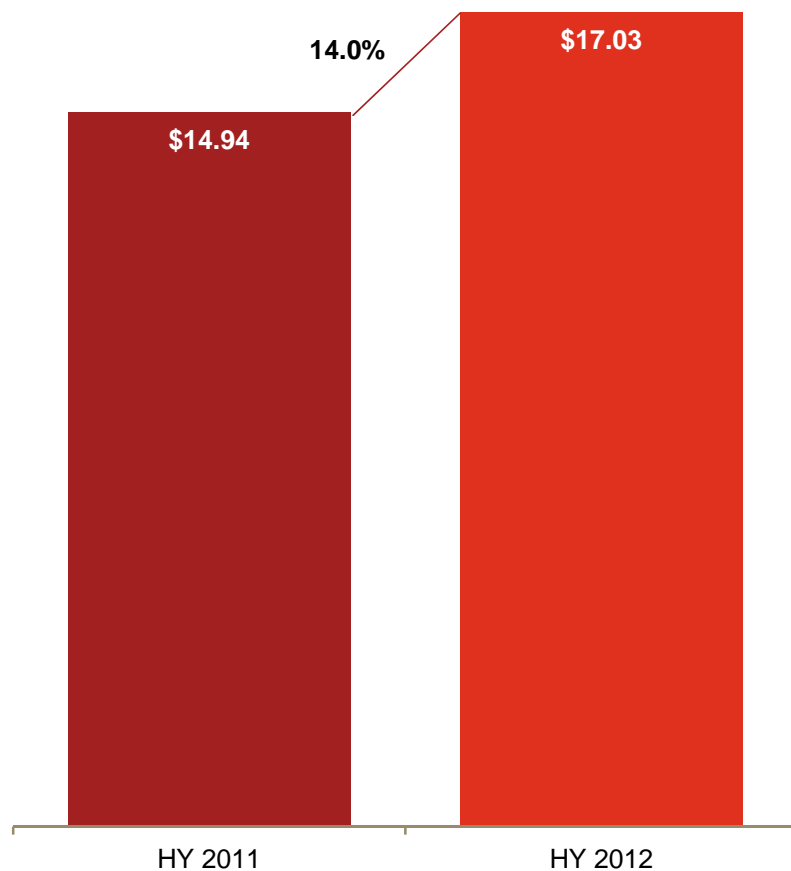
Mobile advertising increases 95% in HY 2012 — Mobile advertising in the United States totaled \$1.2 billion during HY 2012, up from \$636 million in the comparable period 2011.

“The tremendous growth of mobile advertising revenue over the past year is an indication of the importance of location to advertisers and mobility to consumers. Bringing the power of the internet to mobile devices has opened up a world of possibilities to both consumers and marketers. ”

— David Silverman, Partner, PwC

Year-to-date revenues show positive growth

HY 2011 vs. HY 2012 (\$ billions)



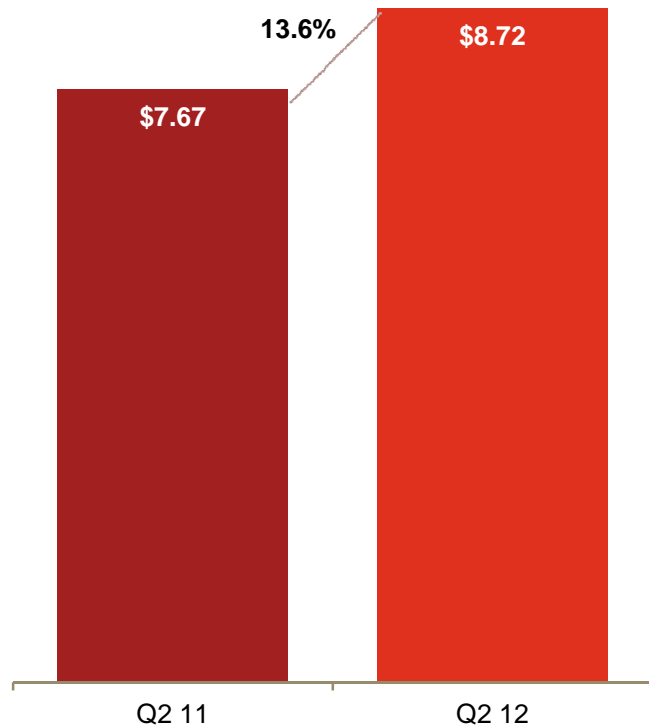
Revenues for HY 2012 totaled \$17.0 billion, \$2.1 billion (or 14.0%) higher than HY 2011.

Detailed findings

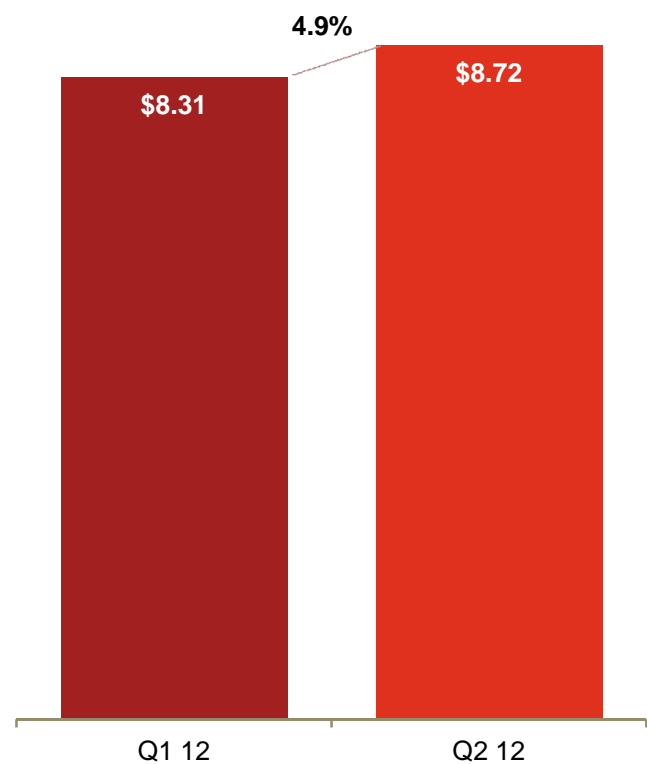
Revenues total a record \$8.72 billion in Q2 2012

Total 2012 second-quarter revenues were \$1.04 billion (14%) higher than the second-quarter of 2011 and \$415 million (5%) higher than the first-quarter of 2012.

Q2 11 vs. Q2 12 (\$ billions)



Q1 12 vs. Q2 12 (\$ billions)

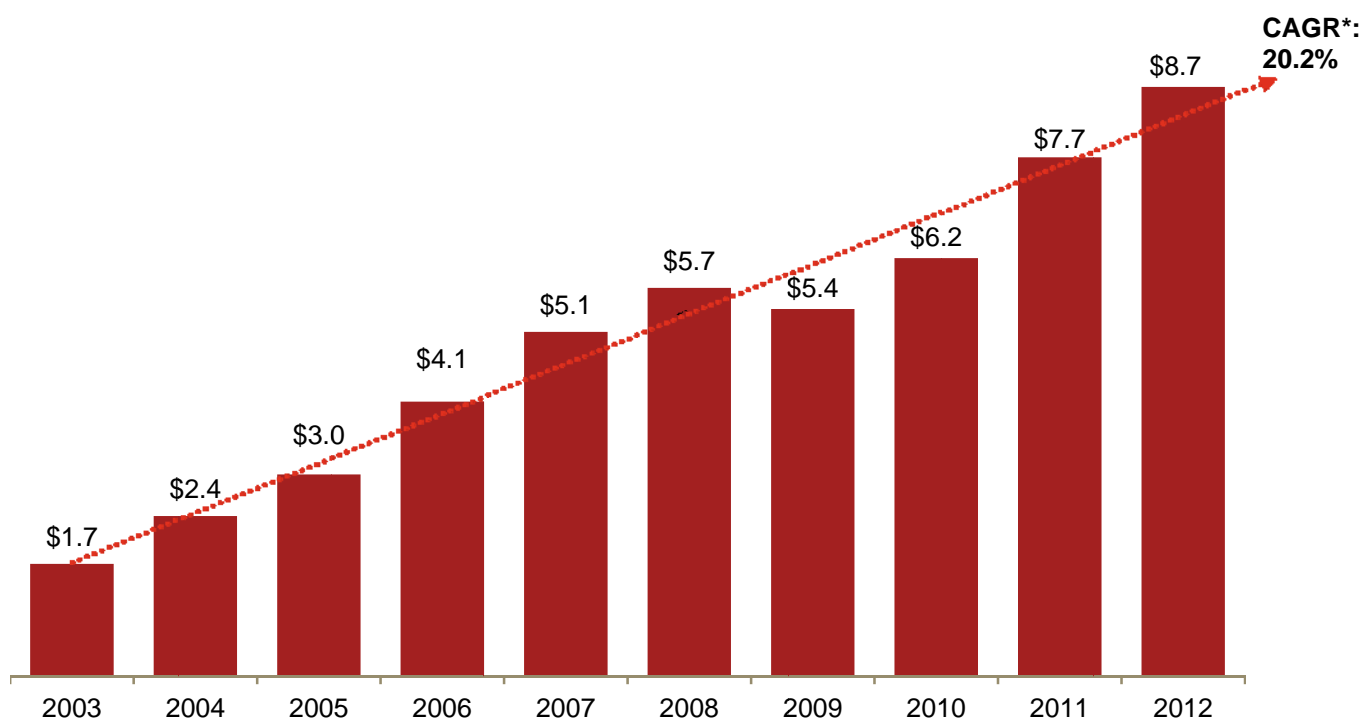


Historical second-quarter revenue trends

Revenue continues strong growth in Q2 2012

2012 second-quarter revenues increased on a year-over-year percentage and dollar basis. The 2012 second-quarter is the highest second-quarter on record and the second highest quarter ever.

Second-quarter revenue 2003-2012 (\$ billions)



* CAGR: Compound Annual Growth Rate

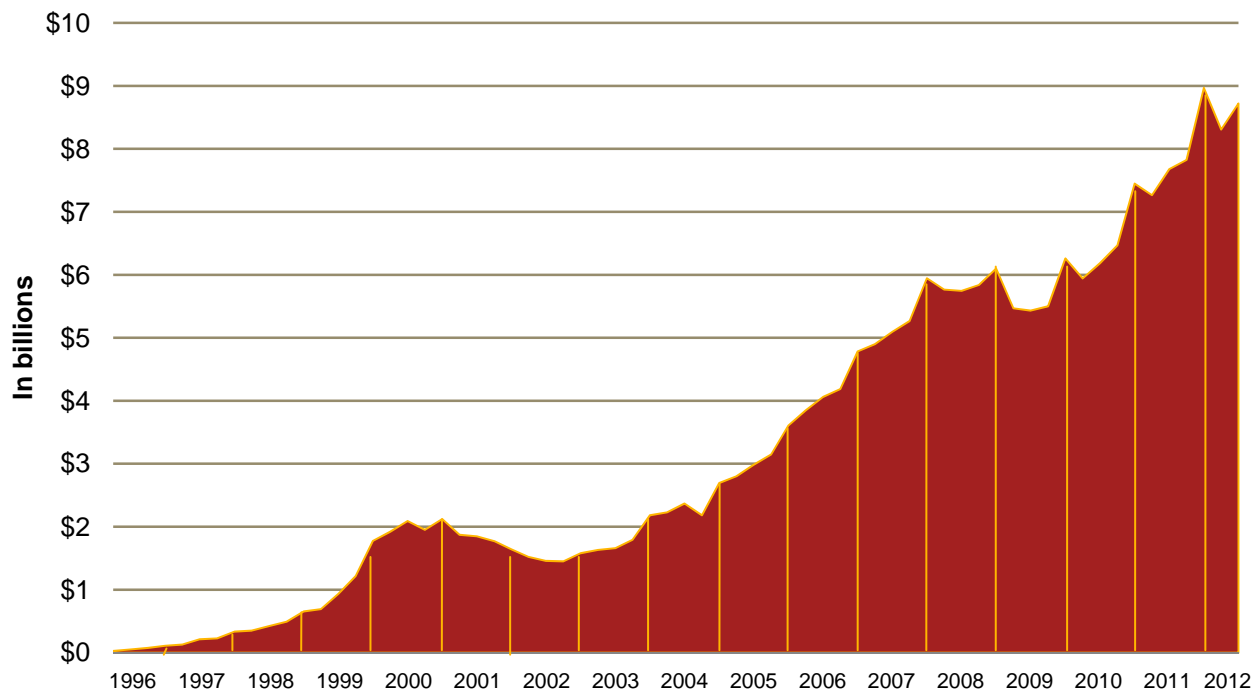
Historical quarterly revenue trends

Quarterly growth continues upward trend

Despite economic uncertainty, internet advertising continues to show strong growth from the recession related decline in 2009. After a seasonal related dip in Q1, the second-quarter continues the upward momentum.

Since 2003, 79% of quarters (30 out of 38) have experienced positive growth over their prior quarter.

Quarterly revenue growth trends 1996-2012 (\$ billions)

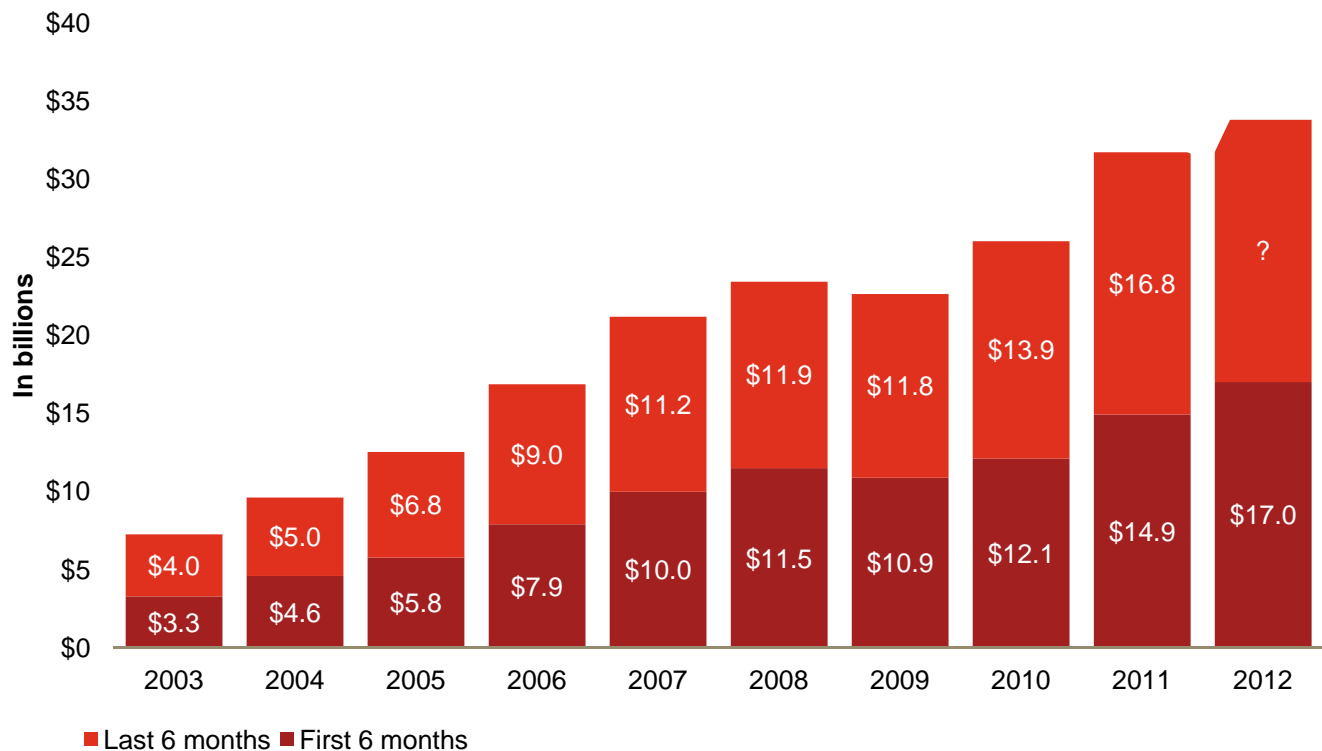


Historical revenue mix – first-half vs. second-half

First-half revenues reach \$17.0 billion

Applying historical seasonal data, the 2012 first six months' revenues of \$17.0 billion are on an annual run-rate to make 2012 the highest annual year, exceeding the \$31.7 billion in 2011, the previous highest annual total.

Historical revenue mix, first-half vs. second-half (\$ billions)



Historical data findings

Annual and quarterly revenue growth

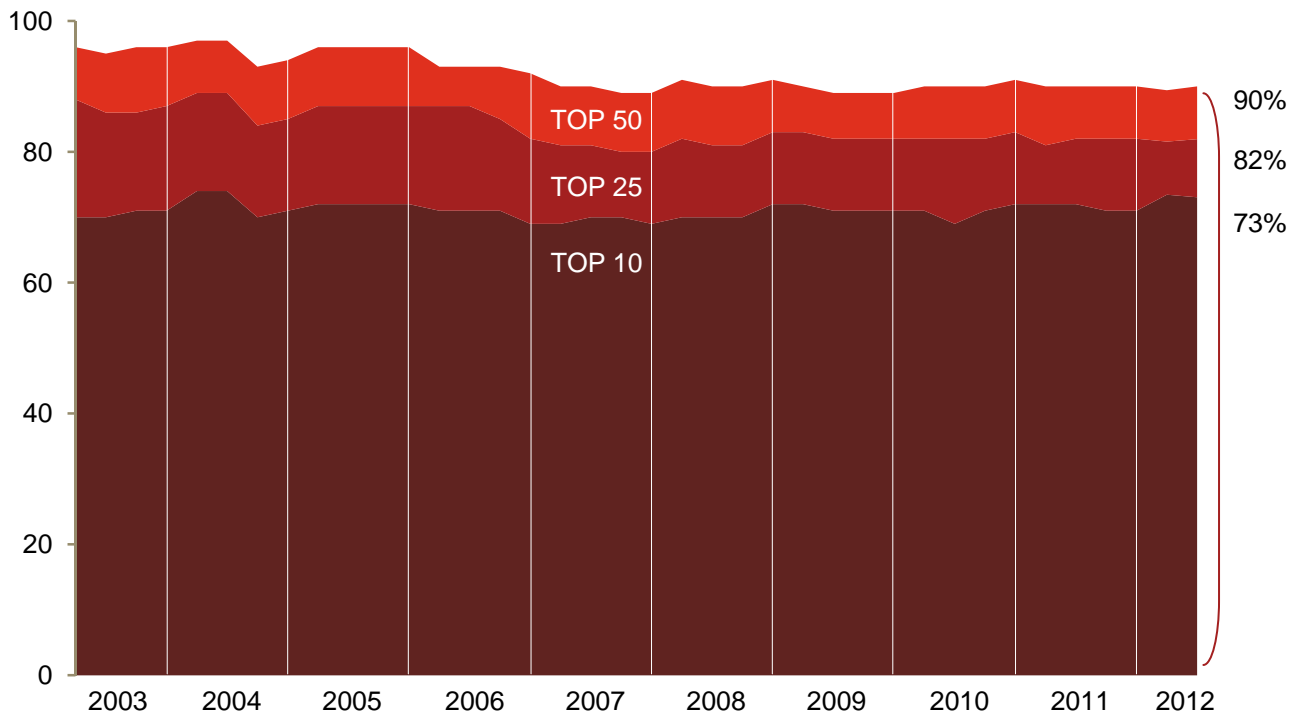
	Revenue (in mil)	Q/Q Growth	Y/Y Growth		Revenue (in mil)	Q/Q Growth	Y/Y Growth
Q1 2001	\$1,872	-12%	-3%	Q1 2007	\$4,899	2%	27%
Q2 2001	\$1,848	-1%	-12%	Q2 2007	\$5,094	4%	25%
Q3 2001	\$1,773	-4%	-10%	Q3 2007	\$5,267	3%	26%
Q4 2001	\$1,641	-7%	-23%	Q4 2007	\$5,946	13%	24%
Total 2001	\$7,134		-12%	Total 2007	\$21,206		26%
Q1 2002	\$1,520	-7%	-19%	Q1 2008	\$5,765	-3%	18%
Q2 2002	\$1,458	-4%	-21%	Q2 2008	\$5,745	0%	13%
Q3 2002	\$1,452	-1%	-18%	Q3 2008	\$5,838	2%	11%
Q4 2002	\$1,580	9%	-4%	Q4 2008	\$6,100	4%	2%
Total 2002	\$6,010		-16%	Total 2008	\$23,448		11%
Q1 2003	\$1,632	3%	7%	Q1 2009	\$5,468	-10%	-5%
Q2 2003	\$1,660	2%	14%	Q2 2009	\$5,432	-1%	-5%
Q3 2003	\$1,793	8%	24%	Q3 2009	\$5,500	1%	-6%
Q4 2003	\$2,182	22%	38%	Q4 2009	\$6,261	14%	3%
Total 2003	\$7,267		21%	Total 2009	\$22,661		-3%
Q1 2004	\$2,230	2%	37%	Q1 2010	\$5,942	-5%	9%
Q2 2004	\$2,369	6%	43%	Q2 2010	\$6,185	4%	14%
Q3 2004	\$2,333	-2%	30%	Q3 2010	\$6,465	5%	18%
Q4 2004	\$2,694	15%	24%	Q4 2010	\$7,449	15%	19%
Total 2004	\$9,626		33%	Total 2010	\$26,041		15%
Q1 2005	\$2,802	4%	25%	Q1 2011	\$7,264	-2%	22%
Q2 2005	\$2,985	7%	26%	Q2 2011	\$7,678	6%	24%
Q3 2005	\$3,147	5%	35%	Q3 2011	\$7,824	2%	21%
Q4 2005	\$3,608	15%	34%	Q4 2011	\$8,970	15%	20%
Total 2005	\$12,542		30%	Total 2011	\$31,735		22%
Q1 2006	\$3,848	7%	37%	Q1 2012	\$8,307	-7%	14%
Q2 2006	\$4,061	6%	36%	Q2 2012	\$8,722	5%	14%
Q3 2006	\$4,186	3%	33%				
Q4 2006	\$4,784	14%	33%				
Total 2006	\$16,879		35%				

Industry revenue concentration

Top 10 companies command 73% of revenues in Q2 2012

- Online advertising continues to remain concentrated with the 10 leading ad-selling companies, which accounted for 73% of total revenues in Q2 2012, up slightly from the 72% reported in Q2 2011.
- Companies ranked 11th to 25th accounted for 9% of revenues in Q2 2012, consistent with the 9% reported in Q2 2011. Companies ranked 26th to 50th accounted for 8% in Q2 2012, also consistent with the 8% in Q2 2011.

% share of total revenues



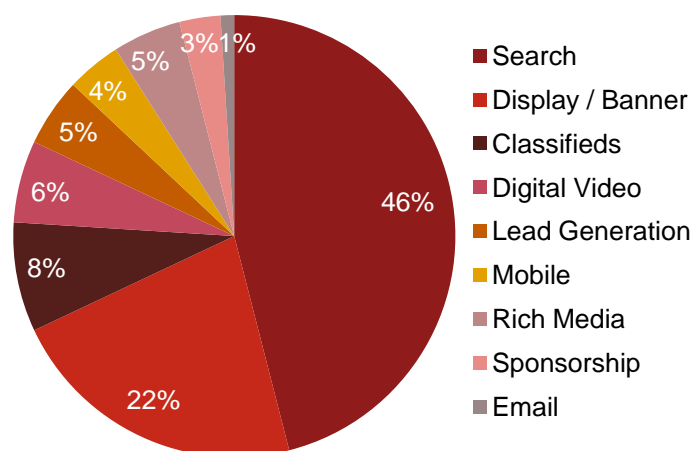
Ad format – second-quarter 2012 results

Search and Display continue to lead ad formats, while Mobile growth remains strong

- Search accounted for 47% of Q2 2012 revenues, up from 46% in Q2 2011. Search revenues totaled \$4.1 billion in Q2 2012, up 17% from Q2 2011, when Search totaled \$3.5 billion.
- Display-related advertising accounted for \$2.9 billion or 33% of total revenues during Q2 2012, up 6% from the \$2.7 billion (36% of total) reported in Q2 2011. Q2 2012 Display-related advertising includes Display/Banner Ads (21% of revenues, or \$1.9 billion), Rich Media (3% or \$257 million), Digital Video (6% or \$549 million), and Sponsorship (2% or \$215 million).
- Classifieds revenues totaled \$583 million or 7% of Q2 2012 revenues, down 7% from the \$625 million (8% of total) reported in Q2 2011.
- Lead Generation revenues accounted for 5% of Q2 2012 revenues, or \$431 million, up 4% from the \$413 million (5% of total) reported in Q2 2011.
- Mobile revenues totaled 8% of Q2 2012 revenues, or \$661 million, up 92% from the \$344 million (4% of total) reported in Q2 2011.
- Email revenues accounted for 0.5% of Q2 2012 revenues or \$42 million, up 2% from the \$41 million (0.5% of total) reported for Q2 2011.

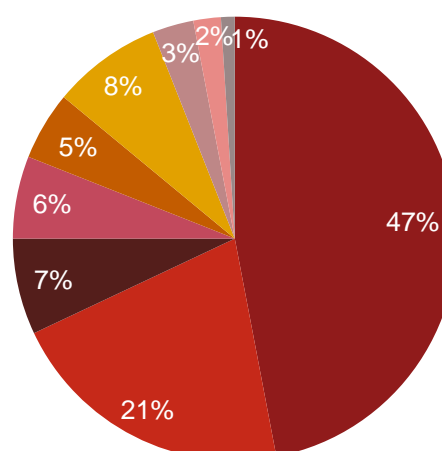
Ad formats – Q2 2011 (revised) *

Total - \$7.7 billion**



Ad formats – Q2 2012

Total - \$8.7 billion**



* Mobile revenue is presented in the ad formats section of the report as a separate category for Q2 2011 for the first time. In order to provide a comparison to the prior year, we have revised 2011 revenues for ad formats to be on a consistent basis (see the Appendix on page 22 for the methodology).

** Amounts may not equal 100% due to rounding.

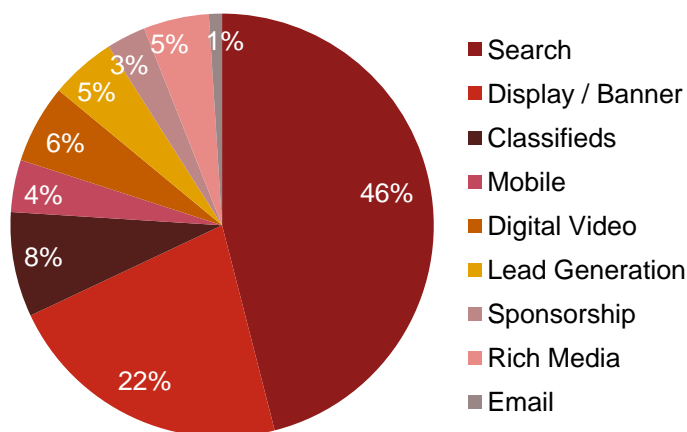
Ad format – first-half 2012 results

Search continues to gain ground in format share

- Search revenues accounted for 48% of HY 2012 revenues, up from 46% in HY 2011. Search revenues totaled \$8.1 billion in HY 2012, up 19% from HY 2011, when Search totaled \$6.8 billion.
- Display-related advertising accounted for \$5.6 billion or 33% of total revenues during HY 2012, up 4% from the \$5.3 billion (36% of total) reported in HY 2011. HY 2012 Display-related advertising includes Display/Banner Ads (21% of HY 2012 revenues, or \$3.6 billion), Rich Media (3% or \$495 million), Digital Video (6% or \$1 billion), and Sponsorship (2% or \$416 million).
- Classifieds revenues totaled \$1.2 billion or 7% of HY 2012 revenues, on par with the \$1.2 billion (8% of total) reported in HY 2011.
- Lead Generation revenues accounted for 5% of HY 2012 revenues, or \$834 million, up 4% from the \$800 million (5% of total) reported in HY 2011.
- Mobile revenues totaled 7% of HY 2012 revenues, or \$1.2 billion, up 95% from the \$636 million (4% of total) reported in HY 2011.
- Email revenues accounted for 0.5% of HY 2012 revenues or \$78 million, down 1% from the \$79 million (0.5% of total) reported for HY 2011.

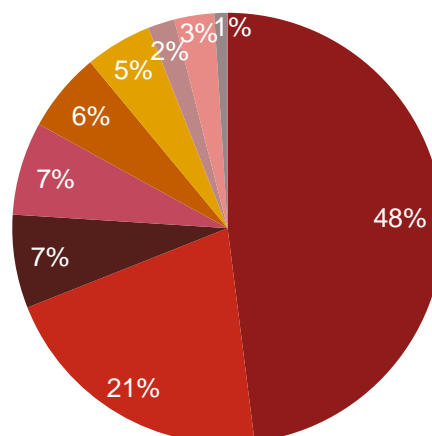
Ad formats – first-half 2011 (revised) *

Total - \$14.9 billion**



Ad formats – first-half 2012

Total - \$17.0 billion**



* Mobile revenue is presented in the ad formats section of the report as a separate category for HY 2011 for the first time. In order to provide a comparison to the prior year, we have revised 2011 revenues for ad formats to be on a consistent basis (see the Appendix on page 22 for the methodology).

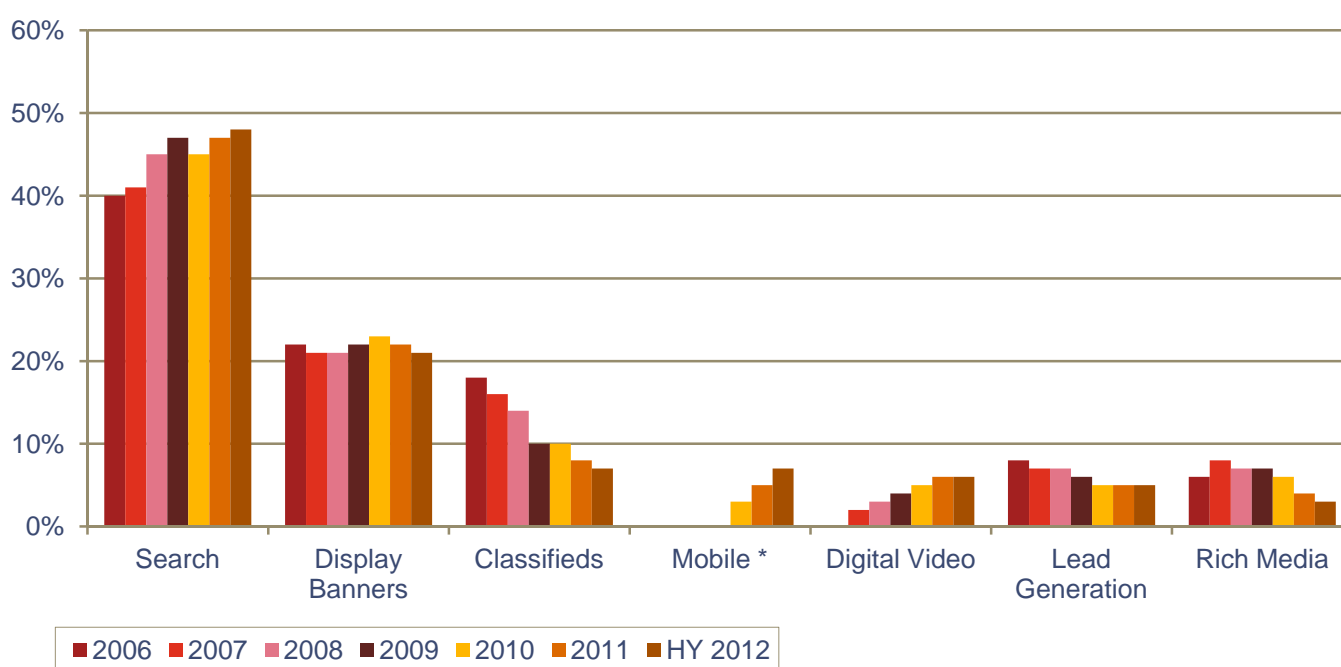
** Amounts may not equal 100% due to rounding.

Historical format trends

Search retains largest share of revenue, while Mobile grows fastest

- Search remains the leading format, having strong sequential growth through this period.
- The percentage share increase in Digital Video was more than offset by the decline in Rich Media.
- First-half 2012 Mobile revenues* represent 75% of the total Mobile revenues for 2011.

Advertising format share, 2006 - HY 2012** (% of total revenue)



* Mobile revenue is presented in the ad formats section of the report as a separate category for HY 2011 for the first time. In order to provide a comparison to the prior year, we have revised 2011 revenues for ad formats to be on a consistent basis (see the Appendix on page 22 for the methodology).

** Format definitions may have changed over the time period depicted, both within the survey process and as interpreted by survey respondents.

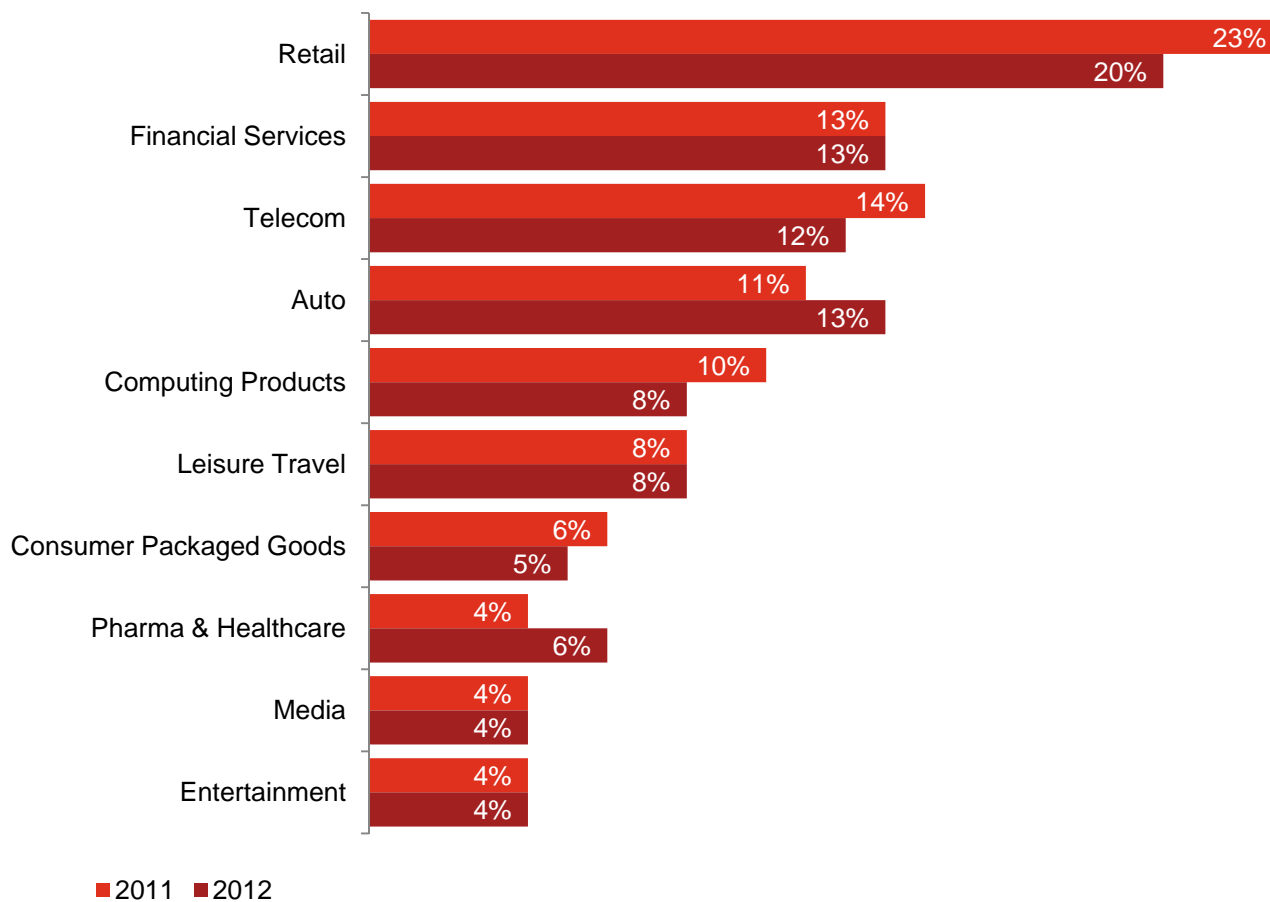
Ad revenues by industry category

Retail drives advertising, as dollars shift to digital

- Retail advertisers, despite an overall decline, continue to represent the largest category of Internet ad spending, accounting for 20% in the first-half of 2012, or \$3.4 billion, down from 4% (\$3.5 billion) reported in HY 2011.
- Telecom companies accounted for 12% of 2012 first six months' revenues or \$2.1 billion, consistent with revenues reported in 2011, which represented 14% of HY 2011 revenues.
- Financial Services advertisers accounted for 13% in 2012 (\$2.2 billion), up from the \$1.9 billion (13% of total) reported in HY 2011.
- Automotive advertisers accounted for 13% of revenues in the first-half of 2012, or \$2.2 billion, up from the \$1.7 billion (11% of total) reported in HY 2011.
- Computing products advertisers represented 8% of revenues in the first six months of 2012, or \$1.3 billion, down from the \$1.5 billion (10% of total) reported in HY 2011.
- Leisure Travel (airfare, hotels, and resorts) accounted for 8% of revenues in the first six months of 2012 (\$1.3 billion), up from the \$1.2 billion (8% of total) reported in HY 2011.
- Consumer Packaged Goods represented 5% in 2012, or \$898 million, up from \$866 million (6%) reported in HY 2011.
- Entertainment accounted for 4% of 2012 revenues, or \$729 million, up from the \$556 million (4% of total) reported in HY 2011.
- Media accounted for 4% in 2012, or \$719 million, up from the \$660 million (4% of total) reported in 2011.
- Pharma/Healthcare accounted for 6% in 2012, or \$1.1 billion, up from the \$608 million (4% of total) reported in HY 2011.

Industry advertising – year-over-year comparatives

Internet ad revenues by major industry category*, year to date: 2011 vs. 2012



* Industry definitions may have changed over the time period depicted, both within the survey process and as interpreted by survey respondents. Amounts do not total to 100% as minor categories are not displayed.

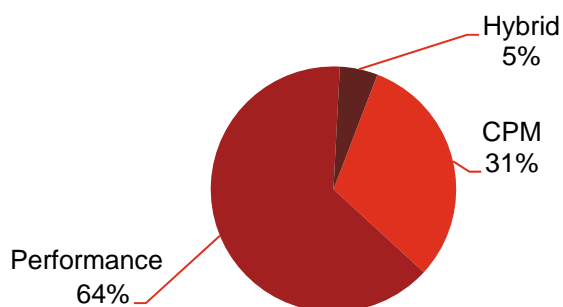
Revenues by pricing model

Performance-based pricing gains interest

- Approximately 67% of HY 2012 revenues were priced on a performance basis, up from the 64% reported in HY 2011.
- Approximately 31% of HY 2012 revenues were priced on a cost per medium/thousand (CPM) or impression basis, consistent with the 31% reported in HY 2011.
- Approximately 2% of HY 2012 revenues were priced on a hybrid basis, down from the 5% reported in HY 2011.

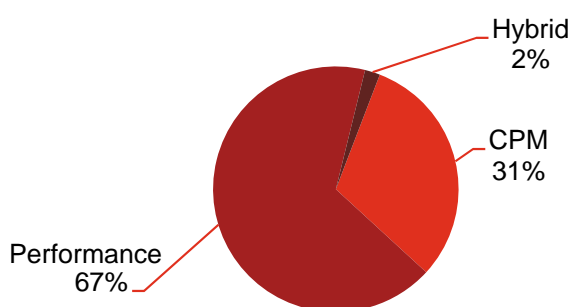
Pricing models – first six months 2011

Total - \$14.9 billion



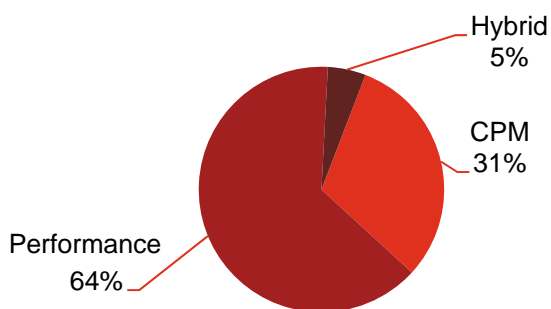
Pricing models – first six months 2012

Total - \$17.0 billion



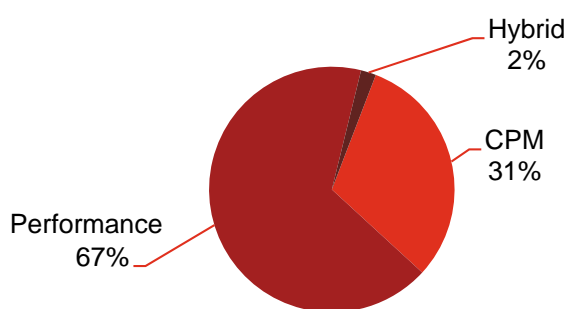
Pricing models – Q2 2011

Total - \$7.7 billion



Pricing models – Q2 2012

Total - \$8.7 billion

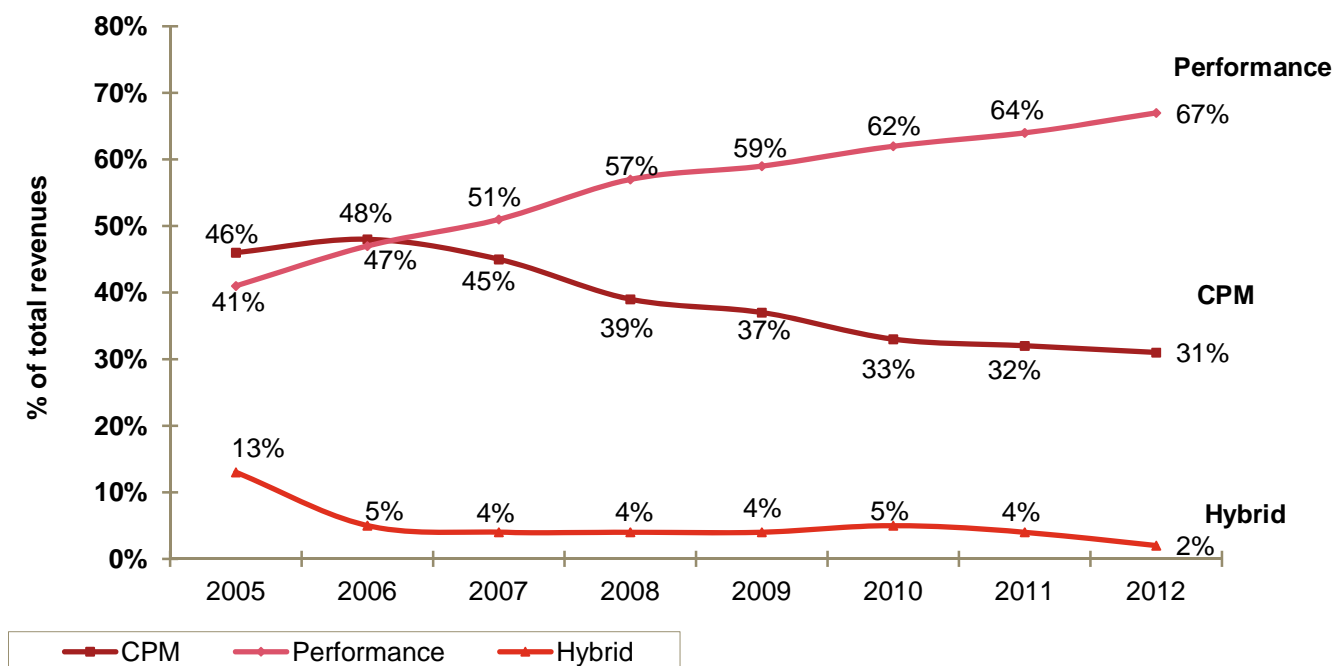


Historical pricing model trends

Performance-based pricing remains the preferred model

Performance-based pricing, the most prevalent pricing model since 2006, has maintained a strong sequential growth rate, reaching 67% in the first six months of 2012. It is followed by CPM/impression-based pricing, which has declined as a percentage of revenue over the past several years. Hybrid pricing had seen the greatest loss in percentage revenue over the period, a sharp dip from 13% in 2005 to 2% in 2012.

Internet ad revenues by pricing model*



* Pricing model definitions may have changed over the time period depicted both within the survey process and as interpreted by survey respondents.

Appendix

Definitions of leading industry categories

The industry categories used in the "IAB Internet Advertising Revenue Report" were sourced from the North American Standard Industrial Classification (SIC) Manual.†

Retail	Includes mail order/catalog, apparel, restaurants/fast food, home furnishings/textiles, toys, pet food/supplies, appliances, jewelry, drugstores, retail stores, and cosmetics stores.
Automotive	Includes all automotive-related categories including sale/purchase of vehicles and parts and maintenance.
Entertainment	Includes film, music, TV, box office, video games, and amusement & recreation.
Consumer packaged goods	Includes packaged goods, food products, household products, and tobacco.
Leisure travel	Includes travel, hotel, airlines, and resorts.
Computing products	Includes hardware (computers, computer storage devices, and computer peripheral equipment), consumer electronics, prepackaged software (operating, utility, and applications programs), local area network systems and network systems integration, computer processing, and data preparation and data processing services.
Financial Services	Includes commercial banks, credit agencies, personal credit institutions, consumer finance companies, loan companies, business credit institutions, and credit card agencies. Also includes companies engaged in the underwriting, purchase, sale, or brokerage of securities and other financial contracts.
Telecommunications	Includes point-to-point communications services, including telephone voice and data communications, two-way mobile/cellular communications services, and other non-vocal message communications services (e.g., cablegram, electronic mail and facsimile). Includes multichannel video providers on a subscription fee basis (e.g., cable television, wireless cable television, and direct broadcast satellite services).
Pharma & Healthcare	Includes pharmaceutical products, facilities, services, researchers, and biological products. Also comprises establishments providing healthcare and social assistance for individuals as well as personal care, toiletries, and cosmetic products.
Media	Includes establishments primarily engaged in radio and television broadcasting (network and station) including commercial, religious, educational, and other radio or television stations. Also includes establishments primarily engaged in publishing newspapers, periodicals, and books.

†Survey participants reported results based on the 20 industry categories listed on page 21, which were used specifically for the "IAB Internet Advertising Revenue Report." This is consistent with other relevant industry categorization sources that measure advertising spending by industry. For purposes of this report, PwC classified a number of individual categories under "Retail."

Definitions of advertising formats

Display Advertising	Advertiser pays an Internet company for space to display a static or hyper-linked banner or logo on one or more of the Internet company's pages.
Sponsorship	Represents custom content and/or experiences created for an advertiser, which may or may not include ad elements such as display advertising, brand logos, advertorial, or pre-roll video. Sponsorships fall into several categories: <ul style="list-style-type: none"> • Spotlights are custom-built pages incorporating an advertiser's brand and housing a collection of content usually around a theme • Advergaming can range from an advertiser buying all the ad units around a game or a "sponsored by" link to creating a custom branded game experience • Content & Section Sponsorship is when an advertiser exclusively sponsors a particular section of the site or email (usually existing content) re-skinned with the advertiser's branding • Sweepstakes & Contests can range from branded sweepstakes on the site to a full-fledged branded contest with submissions and judging
Email	Banner ads, links, or advertiser sponsorships that appear in email newsletters, email marketing campaigns, and other commercial email communications. Includes all types of electronic mail (e.g., basic text or HTML-enabled).
Search	Fees advertisers pay Internet companies to list and/or link their company site domain name to a specific search word or phrase (includes paid search revenues). Search categories include: <ul style="list-style-type: none"> • Paid listings — text links appear at the top or side of search results for specific keywords. The more a marketer pays, the higher the position it gets. Marketers pay only when a user clicks on the text link. • Contextual search — text links appear in an article based on the context of the content, instead of a user-submitted keyword. Payment occurs only when the link is clicked. • Paid inclusion — guarantees that a marketer's URL is indexed by a search engine. The listing is determined by the engine's search algorithms. • Site optimization — modifies a site to make it easier for search engines to automatically index the site and hopefully result in better placement in results.
Lead Generation	Fees advertisers pay to Internet advertising companies that refer qualified purchase inquiries (e.g., auto dealers that pay a fee in exchange for receiving a qualified purchase inquiry online) or provide consumer information (demographic, contact, behavioral) where the consumer opts into being contacted by a marketer (email, postal, telephone, fax). These processes are priced on a performance basis (e.g., cost-per-action, -lead or -inquiry) and can include user applications (e.g., for a credit card), surveys, contests (e.g., sweepstakes), or registrations.
Classifieds and Auctions	Fees advertisers pay Internet companies to list specific products or services (e.g., online job boards and employment listings, real estate listings, automotive listings, auction-based listings, yellow pages).
Rich Media	Advertisements that incorporate animation, sound, and/or interactivity in any format. It can be used either singularly or in combination with the following technologies: sound, Flash, and with programming languages such as Java, JavaScript, and DHTML. It is deployed via standard Web and wireless applications including e-mail, static (e.g., .html) and dynamic (e.g., .asp) Web pages, and may appear in ad formats such as banners, buttons, and interstitials. Interstitials are included in the rich media category and represent full- or partial-page text and image server-push advertisements, which appear in the transition between two pages of content. Forms of interstitials can include splash screens, page takeovers, and pop-up windows.
Digital Video Commercials	TV-like advertisements that may appear as in-page video commercials or before, during, and/or after a variety of content in a player environment including but not limited to streaming video, animation, gaming, and music video content. This definition includes digital video commercials that appear in live, archived, and downloadable streaming content.
Mobile Advertising	Advertising tailored to and delivered through wireless mobile devices such as smartphones (e.g., Blackberry, iPhone, Android), feature phones (e.g., lower-end mobile phones capable of accessing mobile content), and media tablets (e.g., iPad, Samsung Galaxy Tab). Typically taking the form of static or rich media display ads, text messaging ads, search ads, or audio/video spots, such advertising generally appears within mobile websites (e.g., websites optimized for viewing on mobile devices), mobile applications (e.g., applications for smartphones running iOS, Android, or other operating systems, or Java or BREW applications), text messaging services (i.e., SMS, MMS), or within mobile search results (i.e., 411 listings, directories, mobile-optimized search engines). Mobile advertising revenues are currently reported within the above preexisting advertising formats, but have been estimated and identified individually within this report.

Survey scope and methodology

Survey scope

The Interactive Advertising Bureau (IAB) retained PwC to establish a comprehensive standard for measuring the growth of Internet advertising revenues.

- The "IAB internet advertising revenue report" is part of an ongoing IAB mission to provide an accurate barometer of Internet advertising growth.
- To achieve differentiation from existing estimates and accomplish industry-wide acceptance, key aspects of the survey include:
 - Obtaining historical data directly from companies generating Internet advertising revenues, inclusive of wired and mobile;
 - Making the survey as inclusive as possible, encompassing all forms of Internet advertising, including websites, consumer online services, ad networks, mobile devices, and e-mail providers; and
 - Ensuring and maintaining a confidential process, releasing only aggregate data.

Methodology

- PwC performs the following:
 - Compiles a database of industry participants selling Internet advertising revenues
 - Conducts a quantitative mailing survey with leading industry players, including Web publishers, ad networks, commercial online service providers, mobile providers, e-mail providers, and other online media companies
 - Acquires supplemental data through the use of publicly disclosed information
 - Requests and compiles several specific data items, including monthly gross commissionable advertising revenue by industry category and transaction
 - Identifies non-participating companies and applies a conservative revenue estimate based on available public sources
 - Analyzes the findings, identifies and reports key trends
- Prior year data was restated to include mobile as a format category

Survey industry categories

Automotive	Financial Services (Banks, Insurance, Securities, Mortgages)	Restaurants/Fast Food
Beer/Wine/Liquor	Personal Care, Toiletries, and	Retail, Mail Order, Catalogs and Apparel
Business Products/Services	Cosmetics	Telecommunications: Telephony, Cable/Satellite TV Services, ISPs
Computers (Hardware/Software) and Consumer Electronics	Drugs and Remedies	Toys/Games
Consumer Packaged Goods, Food, Non-Alcoholic Beverages and Candy	Manufacturing	Leisure Travel (Airfare, Hotels, Resorts)
Educational Services	Media	Business Travel (Airfare, Hotels, Resorts)
Entertainment (Film, Music, TV, Box Office, Video Games, Amusement/Recreational)	Professional Sports and Sporting & Athletic Goods	
	Real Estate	

2011 revisions to advertising formats for Mobile

Updates to 2011 half-year results for advertising formats

In 2010 PwC began collecting Mobile advertising information, however, it was not disclosed as a discrete category until the full year 2011 report. In 2012, with comparable information available for the prior half-year, PwC revised the format revenues previously reported in HY 2011 to provide comparability between HY 2011 and HY 2012 data. Revenues for HY 2011 advertising formats were revised on pages 12-14. (Note: No change was made to the total, industry, or pricing model revenues.)

Methodology to revise 2010 advertising formats

- PwC incorporated the 2011 Mobile estimate (derived from direct submissions, publicly available information, and industry research) into the new Mobile format.
- PwC reduced non-Mobile formats in a manner consistent with allocation used in full year 2011 to allocate reported Mobile to the historical formats.
- PwC calculated revised HY 2011 formats and analyzed to correct any anomalies.

2011 format reallocation for Mobile

	Second-quarter 2011			Half-year 2011		
	2Q 2011 Original	Revised Amount	2Q 2011 Revised	2011 Original	Revised Amount	2011 Revised
Search	49.1%	-3.2%	45.9%	48.8%	-3.1%	45.7%
Classifieds and Directories	8.2%	-0.1%	8.1%	8.3%	-0.1%	8.2%
Lead Generation	5.4%	-	5.4%	5.4%	-	5.4%
E-mail	0.5%	-	0.5%	0.5%	-	0.5%
Mobile	-	4.5%	4.5%	-	4.3%	4.3%
Display-related						
Digital Video Commercials	6.1%	-	6.1%	6.0%	-	6.0%
Ad banners/display ads	22.7%	-0.9%	21.8%	22.8%	-0.9%	21.9%
Sponsorships	2.9%	-	2.9%	3.1%	-	3.1%
Rich media	5.1%	-0.3%	4.8%	5.1%	-0.2%	4.9%
Total display-related	36.8%	-1.2%	35.6%	37.0%	-1.1%	35.8%
Total	100.0%	-	100.0%	100.0%	-	100.0%

About the Interactive Advertising Bureau

The Interactive Advertising Bureau (IAB) is comprised of more than 500 leading media and technology companies that are responsible for selling 86% of online advertising in the United States. On behalf of its members, the IAB is dedicated to the growth of the interactive advertising marketplace, of interactive's share of total marketing spend, and of its members' share of total marketing spend. The IAB educates marketers, agencies, media companies and the wider business community about the value of interactive advertising. Working with its member companies, the IAB evaluates and recommends standards and practices and fields critical research on interactive advertising. Founded in 1996, the IAB is headquartered in New York City with a Public Policy office in Washington, D.C. For more information, please visit www.iab.net.

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Our services include:

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