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Specific Media Raises \$100 Million To Expand Web Ads

By **REBECCA BUCKMAN**
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Online-advertising company Specific Media Inc. said it raised \$100 million in financing from private-equity firm Francisco Partners, another sign of the investment frenzy over Internet ads and their ability to generate revenue for all kinds of Web sites.

Specific Media, of Irvine, Calif., will use the money for acquisitions and to expand into new types of advertising, adding to the typical display or "banner" ads the company sells now, Chief Executive Tim Vanderhook said in an interview. Specific Media, which has 115 employees, wants to start dealing in different ad formats, such as search-based ads and video ads, he said. The company also could expand internationally.

Specific Media said it places ads for major advertisers including **Ford Motor Co.**, **Unilever**, **Verizon Communications Inc.** and **AT&T Inc.** Specific Media also sells advertising space for major Web sites, such as those run by the big U.S. television networks, and sites such as Major League Baseball.


Specific Media uses "behavioral targeting" to place some of its ads: The practice involves using information such as users' Web search habits and the pages they visit to pick which ads to show them when they visit another Web site. In the U.S. this year, advertisers will spend \$575 million on these behaviorally targeted ads, rising to a projected \$3.8 billion in 2011, according to research company eMarketer Inc.

Previously, Specific Media had raised \$10 million from Enterprise Partners Venture Capital, of La Jolla, Calif., and Shepherd Ventures of San Diego. Mr. Vanderhook declined to say how the latest investment valued his company, but he said Specific Media is profitable.

Other online-ad companies are being valued very highly by acquirers these days. This year, **Google Inc.** agreed to buy ad company DoubleClick Inc. for \$3.1 billion, and **Microsoft Corp.** acquired **aQuantive Inc.** for \$6 billion. **Yahoo Inc.** this year bought the 80% of Right Media Inc. it didn't already own for \$650 million.

Yesterday, shares of Google, the Mountain View, Calif., online-search company that makes most of its money through Web advertising, topped \$700 for the first time.

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