

**SpecificMedia Nets \$10M 1st Round For Sales And Marketing**

By Clancy Nolan

6/13/2006

SpecificMedia Inc. has raised \$10 million in a first round of venture financing to help expand sales and marketing of its targeted online advertising technology.

Enterprise Partners led the round, investing \$7.5 million for a 15% stake in the company, said Managing Director Carl Eibl. Shepherd Ventures, a San Diego-based small business investment company, contributed the remaining \$2.5 million and holds a 5% stake, said Eibl. The Series A round closed in May with a post-money valuation of about \$50 million, said Chief Executive Tim Vanderhook.

SpecificMedia's software is designed to help advertisers target specific audiences across a network of Web sites. The company was formed in 1999 as Advertisement Banners, and originally focused on Internet advertisements such as pop-up ads and other online advertisements. In 2003, the company shifted strategies and re-launched as SpecificMedia.

San Diego-based SpecificMedia uses cookies to track a person's movements online and uses a variety of algorithms to display targeted advertisements to a user. The company identifies audiences through demographic, behavioral, contextual and geographic technologies.

"[The company's technology] is probably the most highly-correlated thing we've seen," said Eibl, adding that SpecificMEDIA's ad-serving software can pick out, for instance, which Web users are more likely to buy a hotel room in Las Vegas during a given period of time.

Eibl said his firm was attracted to the company's technology as well as its history of profitability. The new financing will be used to build out a national sales and marketing effort.

As a result of the round, Eibl joins Chief Executive Tim Vanderhook, co-founder Chris Vanderhook and Shepherd Managing Director Tom Siegel on the company's board. SpecificMedia also plans to add at least one independent director.

<http://www.specificmedia.com>