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## **OwnLocal Acquires Wonderful Media, Advances Mission to Transform the Way Businesses Tell Their Stories**

AUSTIN, TX—JUNE 9, 2017— Startup technology company OwnLocal announced today they have acquired newspaper consortium-owned Wonderful Media. The acquisition of Wonderful will allow OwnLocal to expand their media-partner network and augment the suite of digital services they provide to local advertisers.

OwnLocal automatically turns print and broadcast advertisements into localized digital marketing campaigns. Wonderful Media operates Find&Save, a website and mobile app solution powered by newspapers that promotes local coupons and sale content for consumers.

Find&Save has more than 400 sites that offer daily deals from large retailers and brands, such as Walgreens, Kohls, and Office Depot. The app streamlines communication between newspapers and the national brands who purchase circulars and inserts (est. \$4 billion industry), and utilizes geo-targeting to show consumers the best bargains and shopping content customized for their area.

Twelve major media companies in the United States—including Cox Media Group, Gannett Co., The Hearst Corporation, and The Washington Post Co.—joined together in 2011 to create Wonderful Media as a way to purchase Travidia, Inc. and their Find&Save product.

Since then, Wonderful Media has raised a total of \$50.5 million in four rounds of funding between September 2012 and April 2014 that they invested into the Find&Save App, as well as the acquisition of iCircular from the Associated Press in 2012.

Bob Clark, VP of Technology for Wonderful Media, said, “Both Wonderful and OwnLocal have a history of successfully introducing new products to better local advertising. On top of that, OwnLocal provides fresh ideas and new technology. Experience merged with innovation will bring the best-of-breed digital solutions to the publishing industry, and in turn, to their advertisers.”

OwnLocal works with more than 3,300 newspapers globally—such as Gannett, tronc, and GateHouse Media—and powers digital campaigns for more than 129,000 local businesses.

“The mission of OwnLocal is to transform the way businesses tell their stories online to a local audience,” said Lloyd Armbrust, founder and CEO of OwnLocal. “We’re happy to have acquired deep expertise and supporting technology from Wonderful to help more businesses be seen and found online through our media partners.”

Wonderful Media will continue to operate as an independent company and their products will be supported for the foreseeable future. Clark, along with 9 other Wonderful employees, will join the OwnLocal team immediately. A few of these employees will relocate to Austin, TX, and Wonderful will maintain an operational office in Chico, CA.

This is OwnLocal’s fifth acquisition in four years. The terms of the agreement were not disclosed.

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## **About OwnLocal**

OwnLocal was founded in 2010. The company is backed by some of the leading investors in media and technology, including Y-Combinator, Lerer Hippeau Ventures, Knight Foundation, Baseline Ventures, and angel investors including Jonathan Coon (1-800 Contacts), and Paul Buchheit (creator of Gmail).

OwnLocal works with 3,300+ media titles throughout North America, Europe, and Oceania, including Digital First Media, NewsCorp Australia, and Cox Media Group. By using machine learning and computer vision technology, they turn traditional advertisements into powerful online campaigns for newspapers' advertisers. OwnLocal provides businesses with a simple entry point into digital advertising and adds hundreds of thousands of dollars in new, recurring revenue to their media partners' bottom lines. In the past year alone, OwnLocal generated more than \$150 million dollars for the newspaper industry.

OwnLocal has acquired five companies since 2011, including Whoosh Traffic, Sidengo, Inbound Press, Print2Web, and now Wanderful Media. OwnLocal has 90 full-time employees and is based in Austin, Texas.

## **About Wanderful**

In 2011, a dozen of the largest media conglomerates in America, which collectively represented 450 newspapers and 80% of all US markets, joined together to purchase Travidia—a newspaper digital-circular solution—under the name ShopCo Holdings, LLC.

In early 2011, Travidia launched Find&Save, a website and mobile app solution to curate local deals and sales content from major national brands and retailers, in 800+ markets. The consortium purchased Find&Save as part of the deal.

In 2012 the consortium changed their name to Wanderful Media and invested \$22 million in the Find&Save product. That year they also acquired iCircular, a mobile newspaper shopping ads platform, from the Associated Press.

Wanderful has raised a total of \$50.5MM in four rounds of funding between September 2012 and April 2014. The company attracts more than 100 million unique web visitors each month to their Find&Save-powered "Shopping" pages. The company is based out of Chico, CA.

The full list of Wanderful Media investors include Advance Digital, A.H. Belo Corporation, Community Newspaper Holdings Inc., Cox Media Group, The E.W. Scripps Company, Gannett Co., GateHouse Media Inc., Hearst Corporation, Lee Enterprises, MediaNews Group, The McClatchy Company, and The Washington Post Co.