

TSX:ADCO | OTCQX:ADCOF

Adcore's Investor Presentation

February 2024

ADCORE

Disclaimer

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We Are Adcore

A leading AI-powered marketing technology company. Adcore offers an unparalleled digital marketing solution, seamlessly managing and automating the digital marketing journey in an effortless and accessible way.

Adcore Inc. (TSX:ADCO) (OTCQX:ADCOF) was established in 2006. The Company employs over sixty people across six offices located in Tel Aviv Israel, Toronto Canada, Charlotte United States, Melbourne Australia, Hong Kong, and Shanghai Great China.



OUR VISION

Effortless Marketing

We believe marketing should be
effortless and accessible to everyone.

Investment Thesis



Fast Growing

Q1-Q3 2023

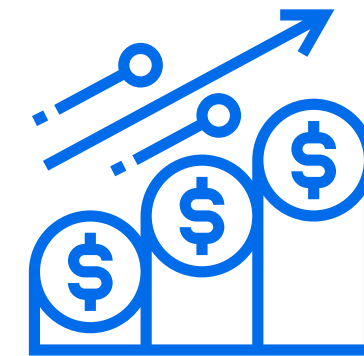
28% Revenue YoY growth



Good Margins

Q1-Q3 2023

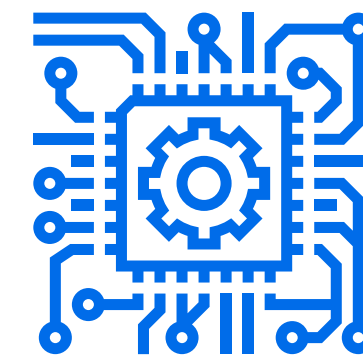
41% gross margins
and 43% gross
margins in 2022



Profitable

Q1-Q3 2023

\$1M Adjusted EBITDA
In the core Ad-Tech activity
and \$2.6M in 2022



Proprietary Technology

An all-inclusive
marketing app suite
for the complete
media journey

Huge Addressable Market

Digital Ad spending
Worldwide, 2023-2026



\$906B
(2023)

\$1,166B
(2026)

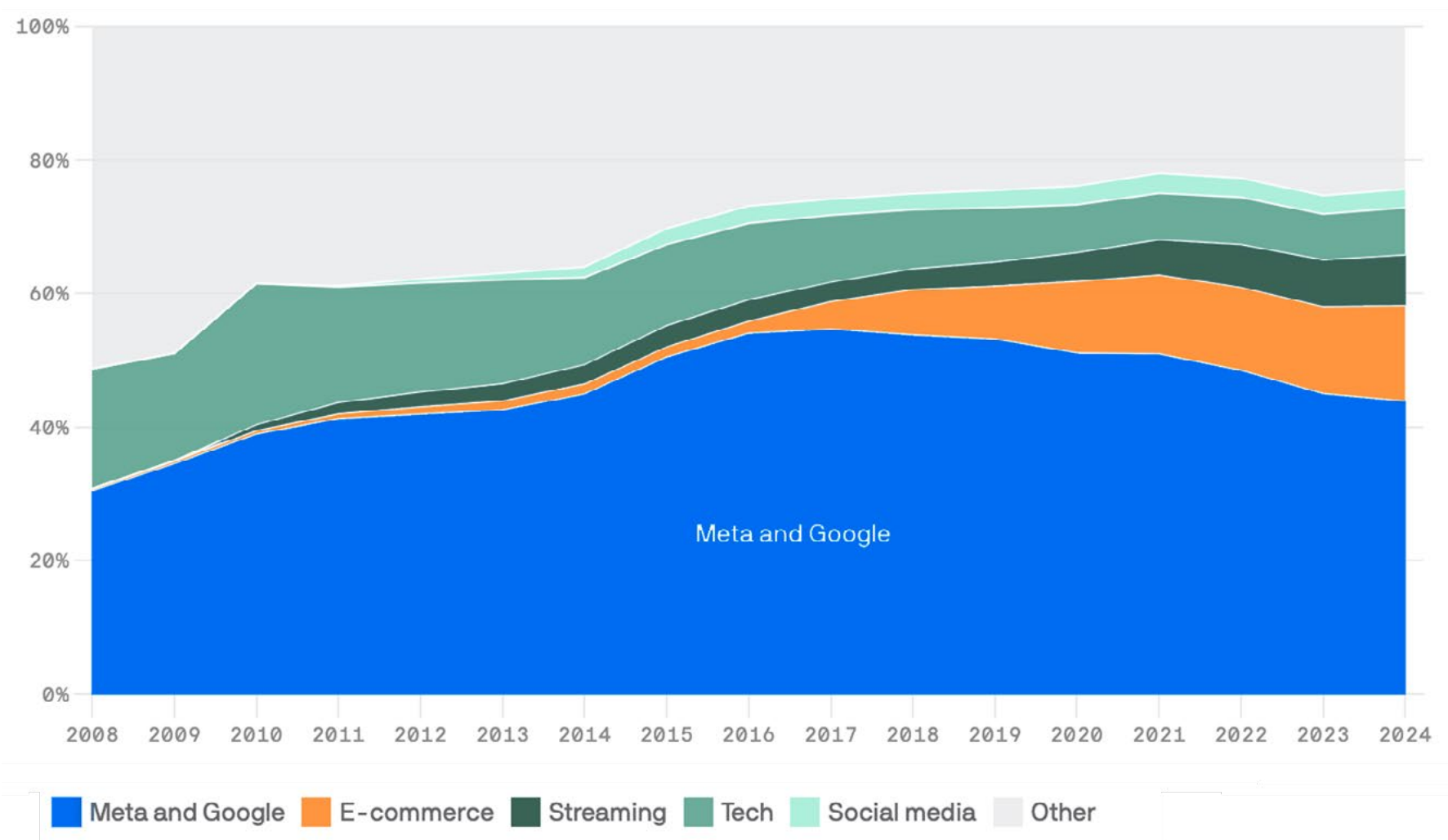
**29%
GROWTH**

Source: Insider Intelligence

Tectonic Industry Changes

Google and Meta’s ad dominance fades

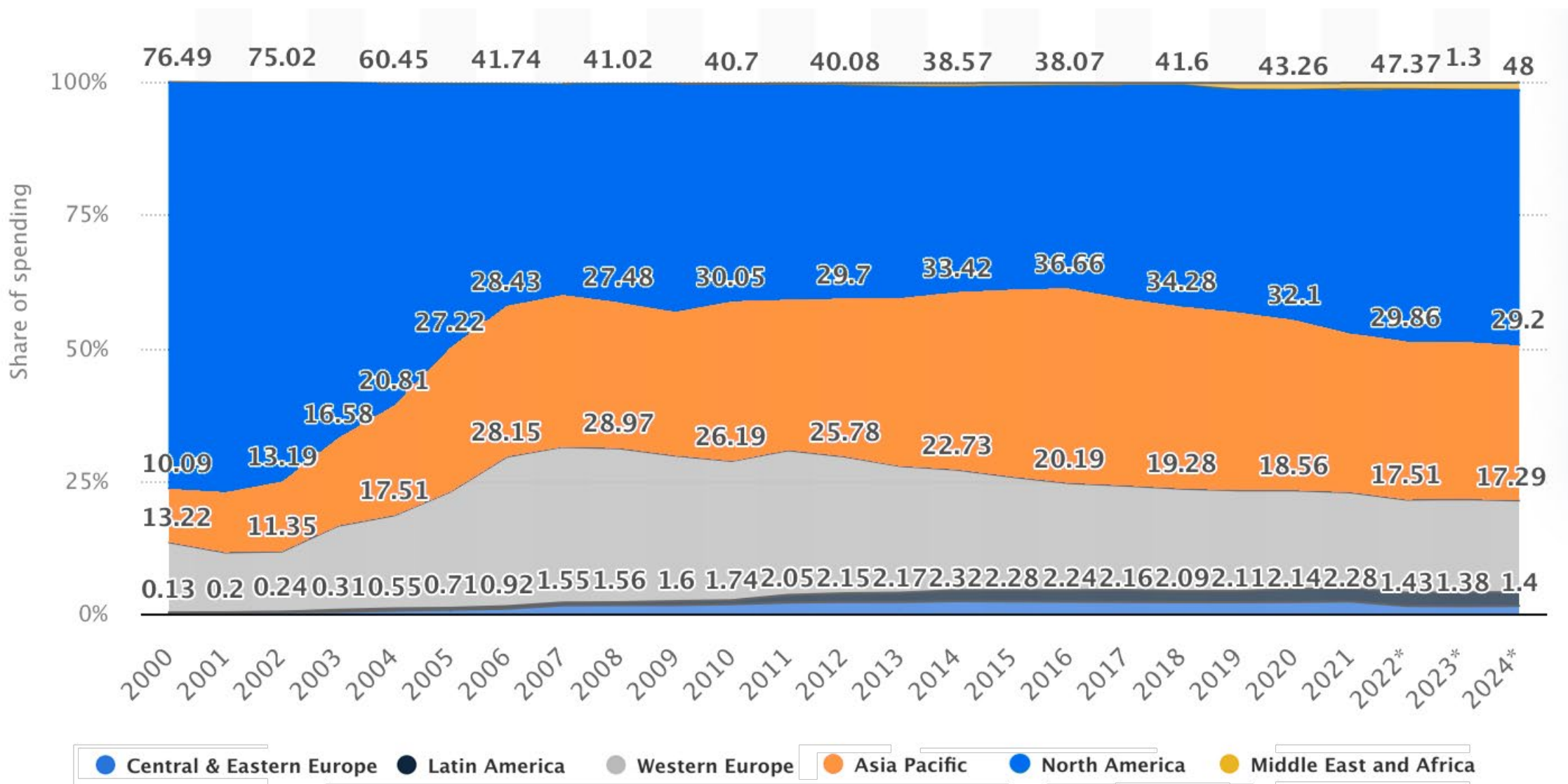
Share of U.S. digital ad spend, by channel type
Annual; 2008–2024 (projected).



Source: axios

Raise of emerging markets and channels

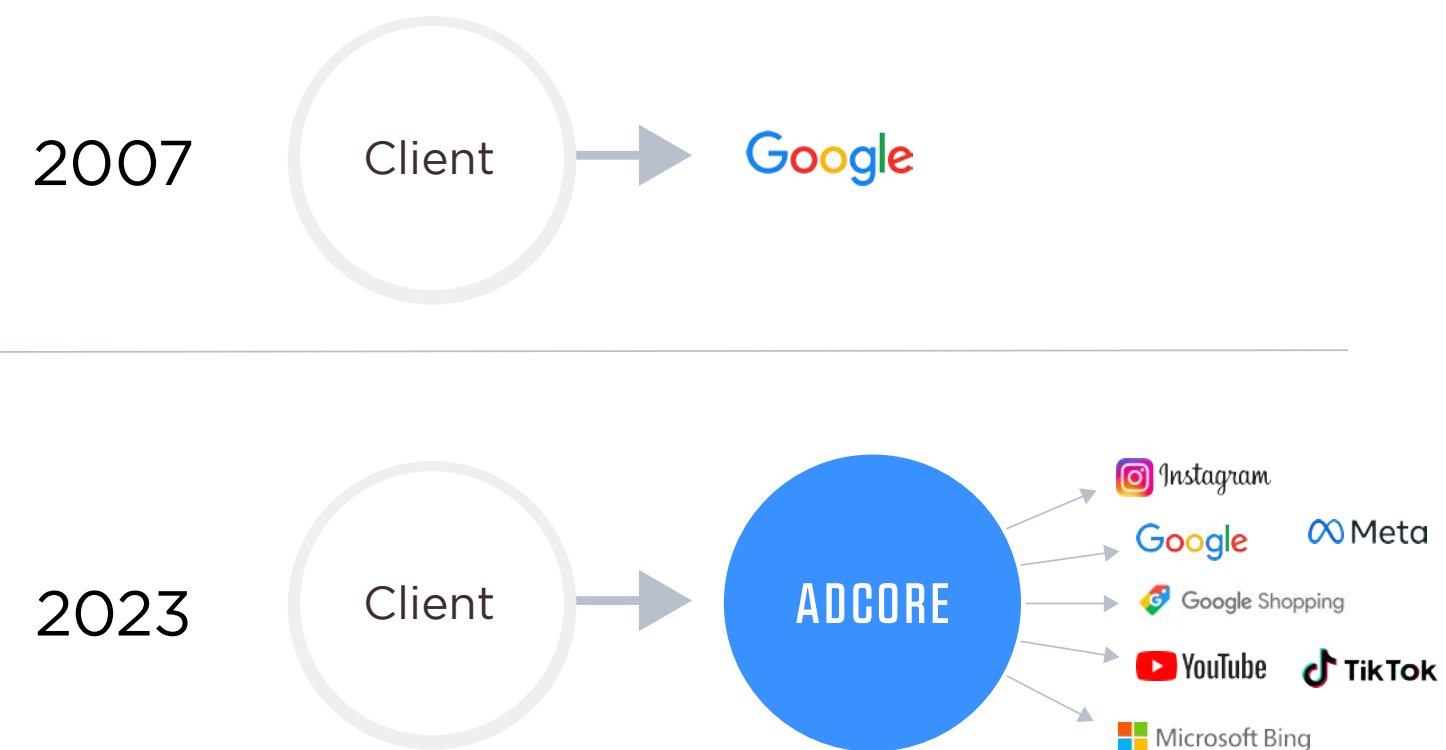
Distribution of internet advertising spending worldwide from 2000 to 2024, by region.



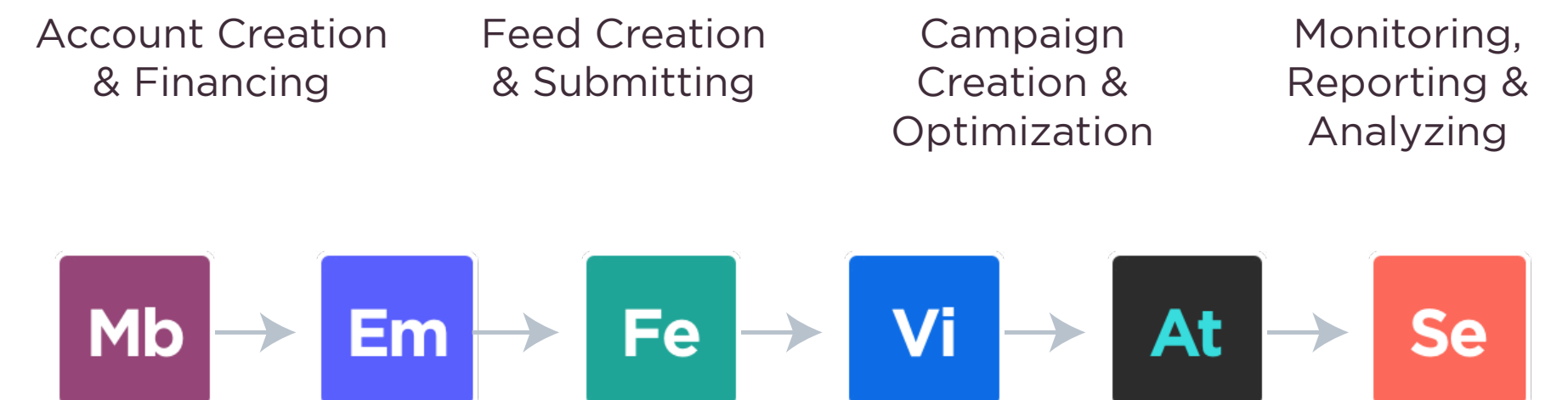
Source: statista

Adcore's Strategic Opportunities

Acting as a gateway to multi-regional and multi-channel reach

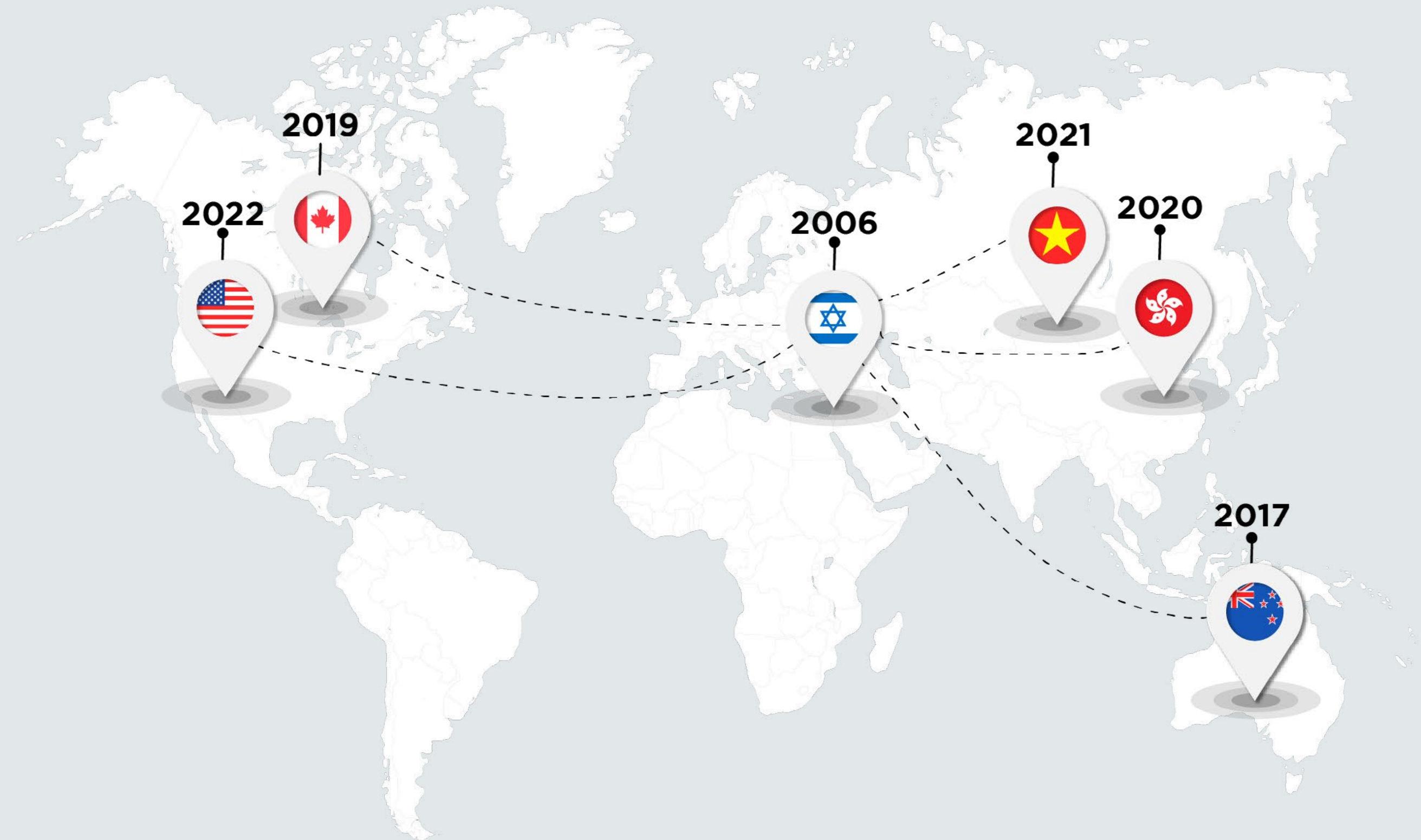


Complete oversight of the entire media journey



Marketing & Sales Strategy: Geographical Expansion

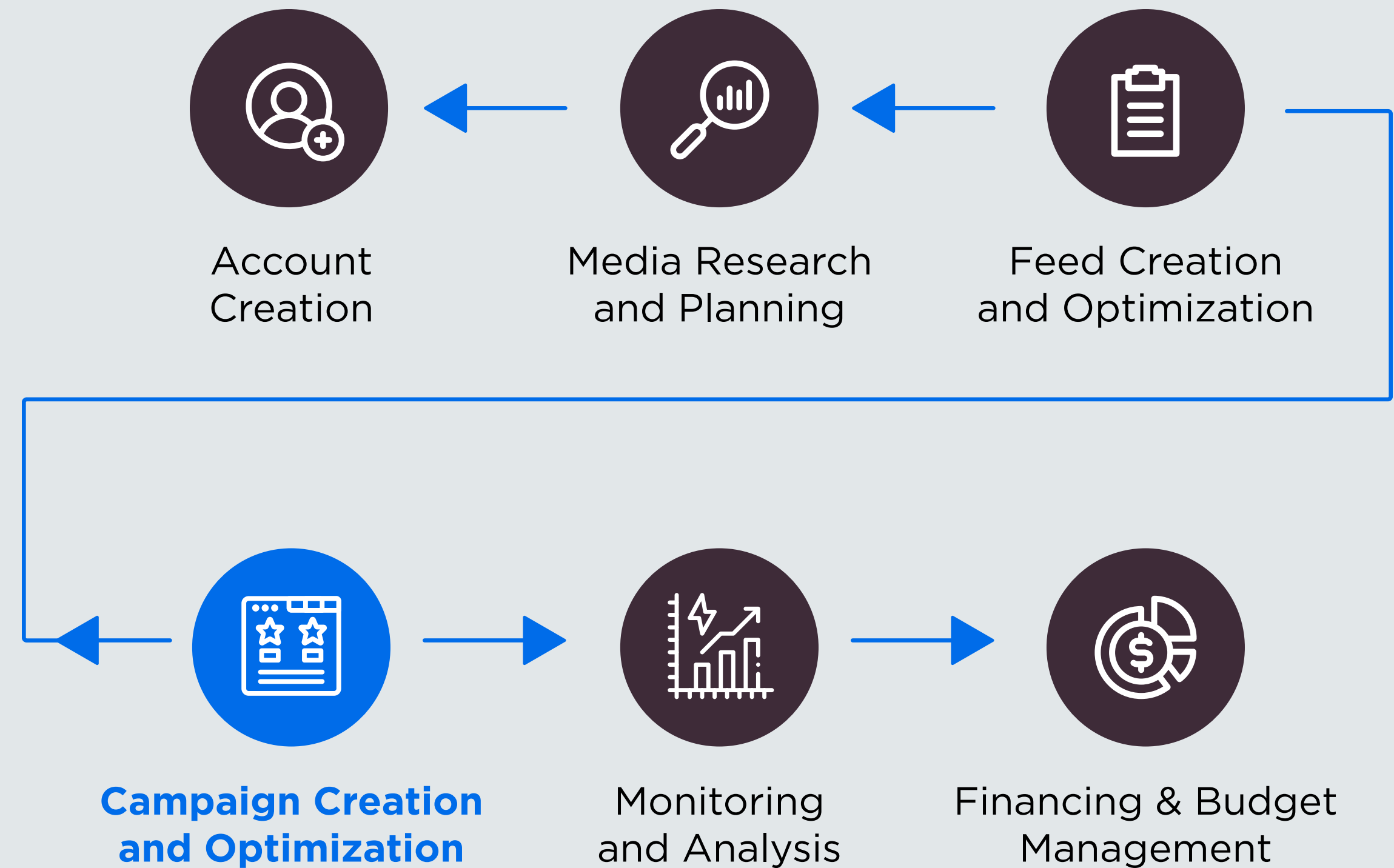
The company's global presence ensures relevancy and connection with the local audience, helps drive business growth, and enhances its global footprint.



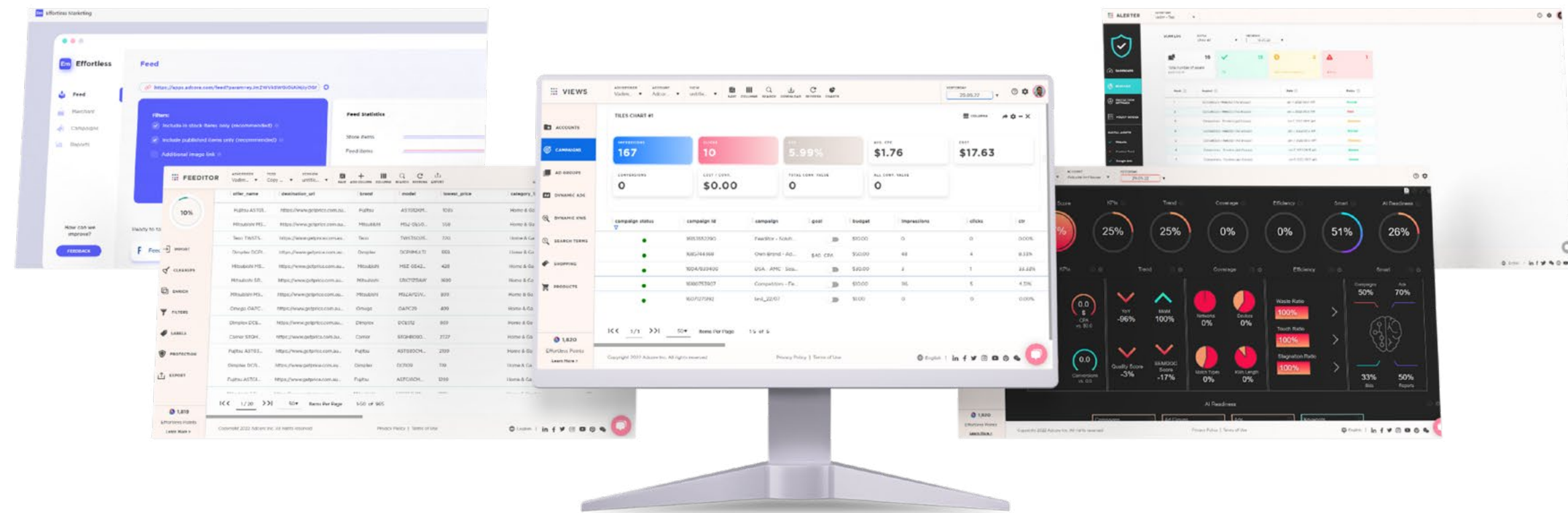
Marketing & Sales Strategy: Vertical Integration

The vertical integration strategy brings together various elements of the marketing ecosystem.

This approach opens doors for multiple upselling and cross-selling opportunities.



Adcore Marketing Cloud



Our suite of marketing apps

Adcore's marketing cloud provides marketers of all sizes with easy access to a wide range of essential marketing apps, all conveniently available in one place. This comprehensive solution enhances their performance effectively.

Adcore is poised to be a frontrunner in the digital marketing app segment, positioning itself as a dominant force in the industry.



Marketing Cloud

All essential marketing apps including feed creation, feed optimization, campaign management and actionable analytics.



Media Blast

Regain control of your advertising accounts with Media Blast.



Effortless Marketing

Generate, edit and promote your products feed with our free Shopify app.



Feeditor

Enrich your product feed and fully customize it to any advertising platform.



Views

Build, optimize, and automate your campaigns on Google Ads with the click of a button.



Alerter

Enable 24/7 monitoring of your website, data feeds, ad accounts, and other digital assets.



Semdoc

Analyze your ads account performance, fix any issue, and activate account control.



Hurricane

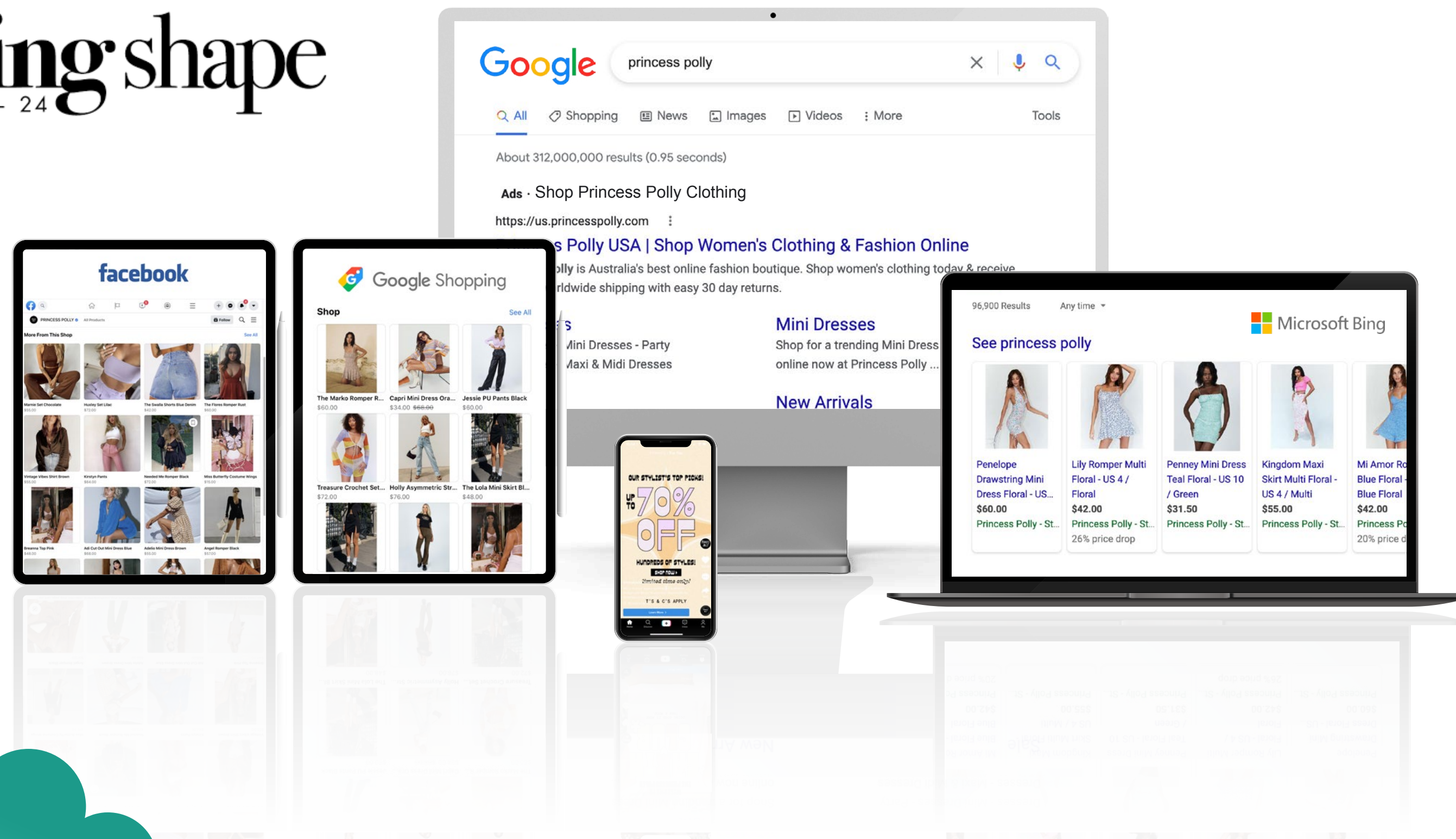
Perform optimization, scaling & management based on specific logic, and generating a comprehensive results log.



Marketing Cloud In Action

One integrated technology to create & manage
digital ads across platforms

taking shape
SIZES 12 - 24



facebook

Instagram

Google

Google Shopping

YouTube

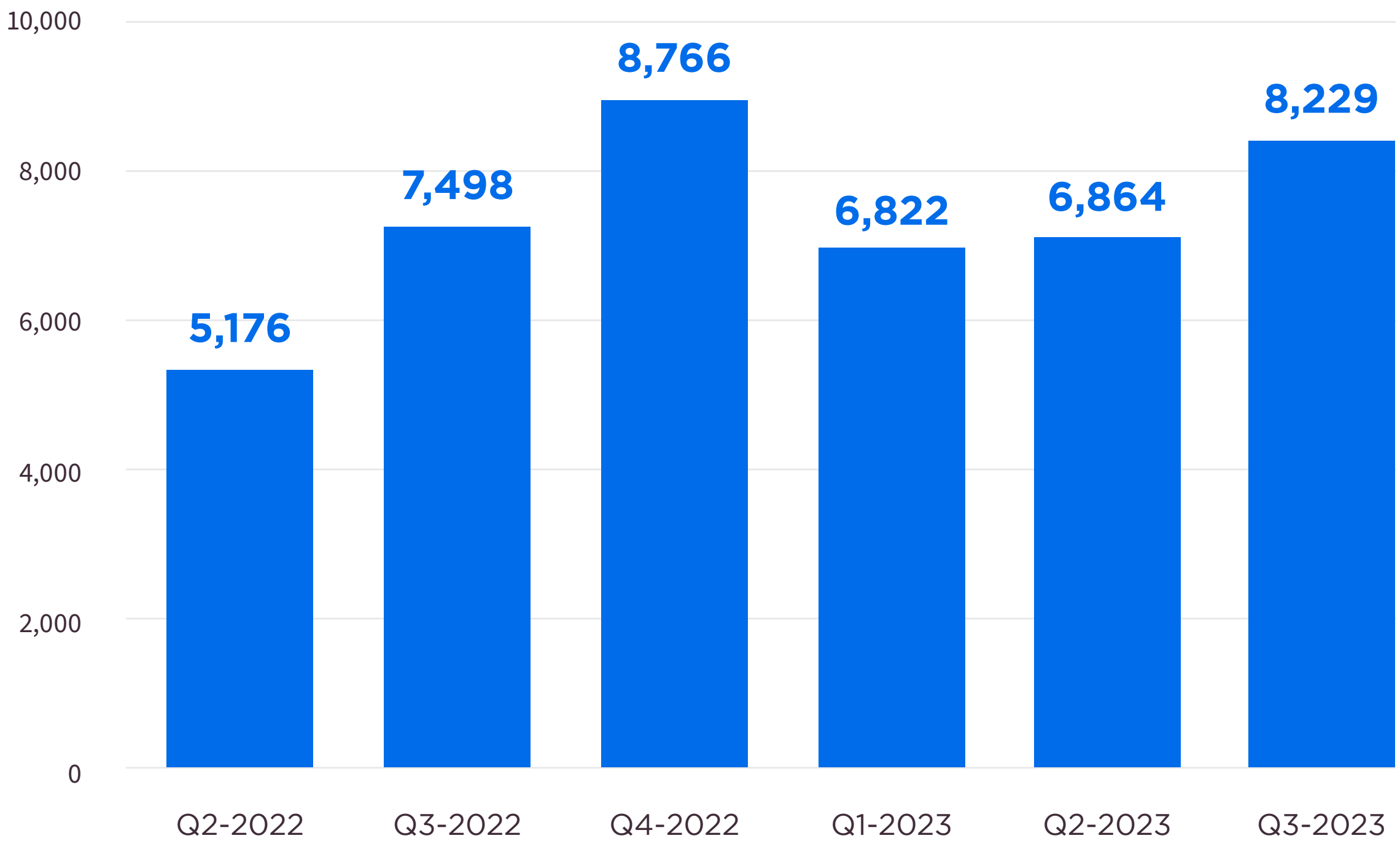
Microsoft Bing

TikTok

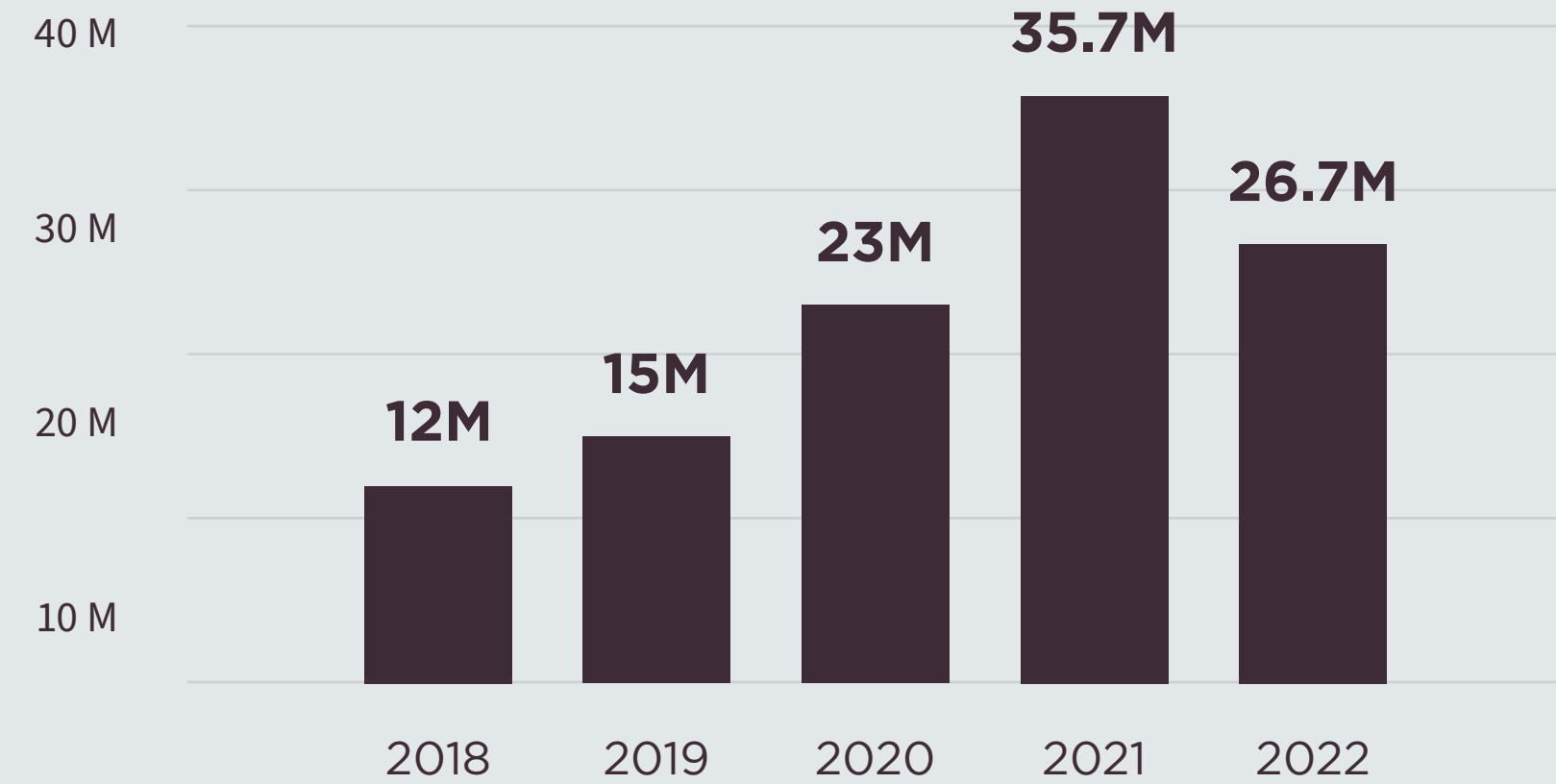
Solid Financial Model

 CAD in thousands currency

Quarterly revenue






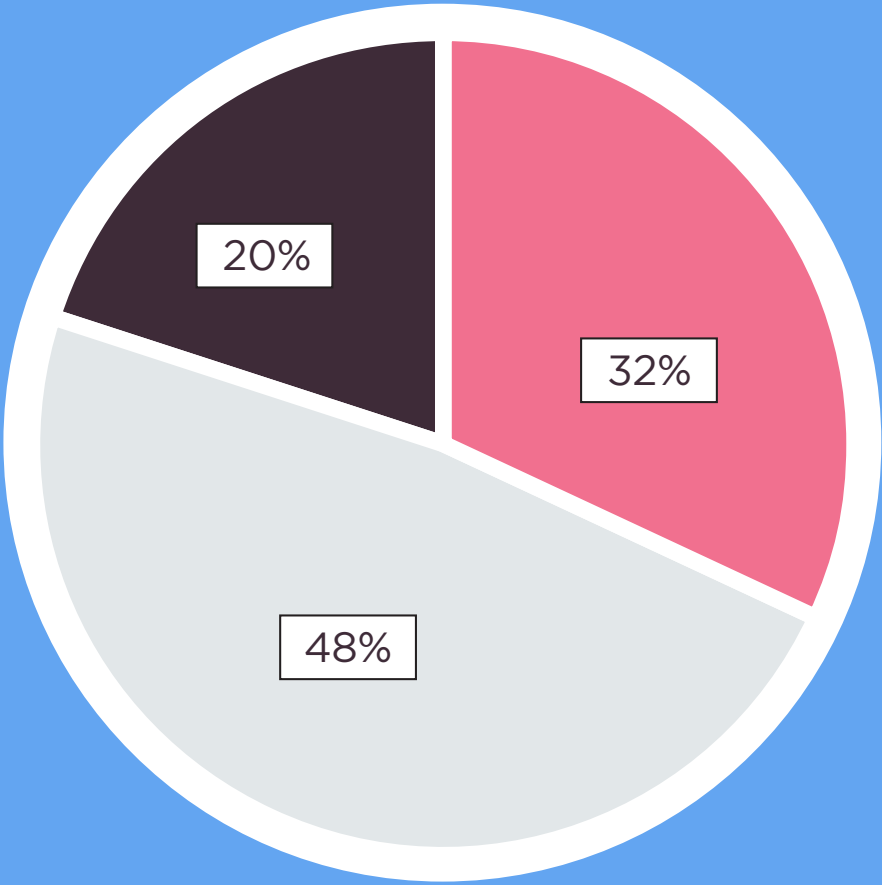
Yearly revenue



Healthy mix of global revenues

Q3 2023

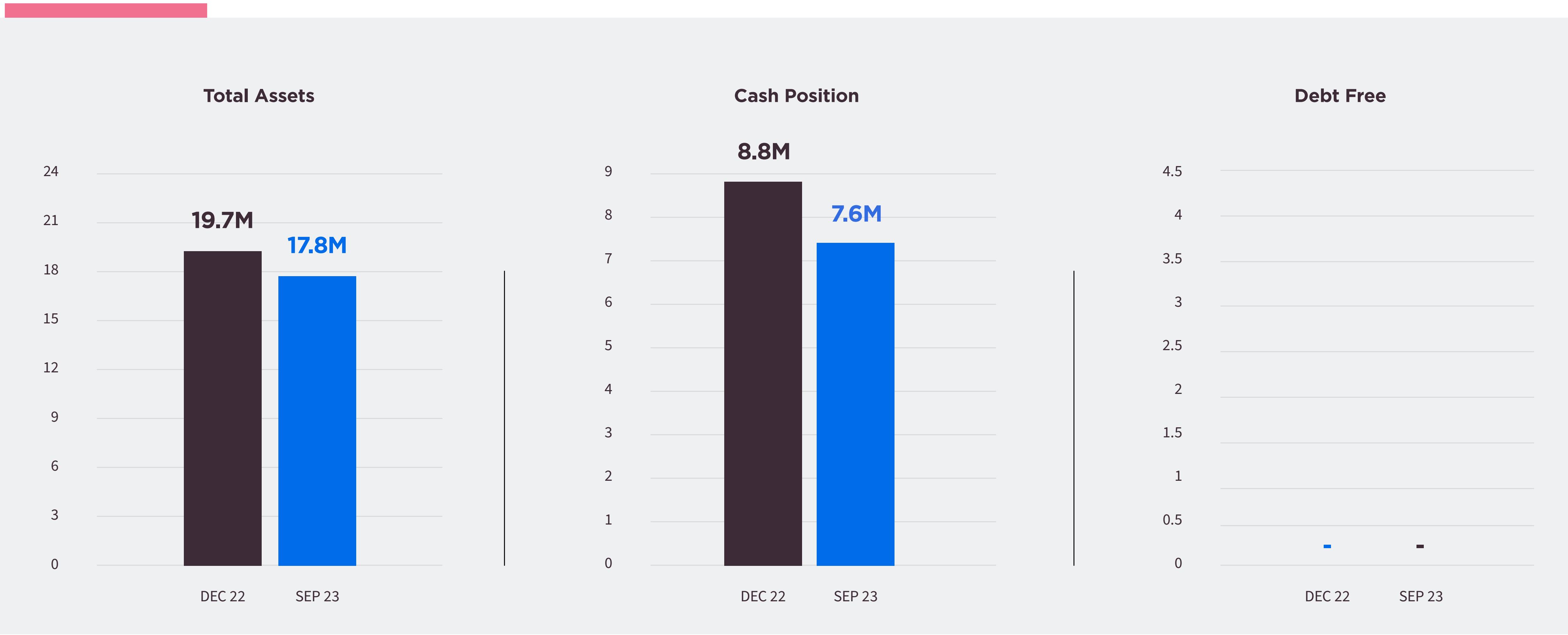
-  EMEA
-  APAC
-  North America



Q4 2022	Q1 2023	Q2 2023	Q3 2023
<div><div>\$8.8M</div><div>Revenue</div></div>	<div><div>\$6.8M</div><div>Revenue</div></div>	<div><div>\$6.9M</div><div>Revenue</div></div>	<div><div>\$8.2M</div><div>Revenue +10% YoY</div></div>
<div><div>\$3.8M</div><div>Gross profit</div></div>	<div><div>\$2.7M</div><div>Gross profit</div></div>	<div><div>\$3M</div><div>Gross profit</div></div>	<div><div>\$3.3M</div><div>Gross profit</div></div>
<div><div>\$0.6</div><div>Adjusted EBITDA</div></div>	<div><div>\$0.1</div><div>Adjusted EBITDA</div></div>	<div><div>\$0.1</div><div>Adjusted EBITDA</div></div>	<div><div>\$0.2</div><div>Adjusted EBITDA</div></div>
<div><div>\$9.3M</div><div>Working capital</div></div>	<div><div>\$8.6M</div><div>Working capital</div></div>	<div><div>\$7.8M</div><div>Working capital</div></div>	<div><div>\$7.7M</div><div>Working capital</div></div>



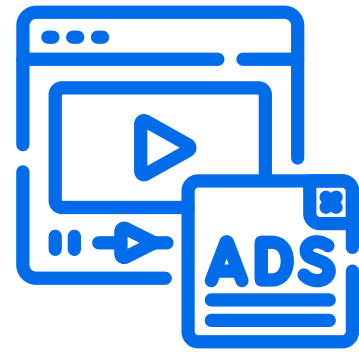
Healthy Balance Sheet



Capitalization Table & Comparables

			COMPANY NAME	TICKER	MARK CAP	ENTERPRISE VALUE (EV)	EV / GROSS PROFIT	EV / EBITDA (ADJ)				
Common Shares	61m	87%	Fluent Inc	FLNT US	62	93	0.8	-0.9				
Options, RSUs & Warrants	9m	13%	Criteo SA	CRTO US	1,821	1,220	1.1	6.9				
Fully Diluted	70m	100%	Evertz Technologies Ltd	ET CN	1,319	1,287	3.3	8.0				
			Inuvo Inc	INUV US	34	28	0.4	-1.7				
Founders/Management/Insiders	42m	69%	Kinaxis Inc	KXS CN	4,266	2,855	11.4	67.1				
Trading Float (MGMT estimate)	19m	31%	Marin Software Inc	MRIN US	7	-9	-1.0	0.4				
Total accumulated shares canceled	3.9m		Magnite Inc	MGNI US	1,397	2,022	9.3	15.6				
Share Price - February 5th, 2024	\$0.18		PubMatic Inc	PUBM US	847	642	2.9	9.7				
Market Capitalization - November 3rd, 2023	\$11.5m		Integral Ad Science Holding Corp	IAS US	2,995	3,149	6.3	37.9				
Cash & Cash Equivalents- September 30, 2023	\$7.6m		Illumin Holdings Inc	ILLM US	88	28	0.5	-3.4				
Enterprise Value - November 3rd, 2023	\$3.9m		DoubleVerify Holdings Inc	DV US	6,790	6,506	11.5	41.0				
Latest Financing (IPO & PP)	MAY 2019		Average					4.2	16.4			
Price (\$)	0.50		ADCORE					ADCO CA	11.14	3	0.4	5.8
Type	UNITS											
Proceeds (Net)	\$2.5m		As of November 9, 2023. Currency in CAD. All numbers in millions					Upside	1,067%	183%		

Roundup: Adcore's Value Proposition



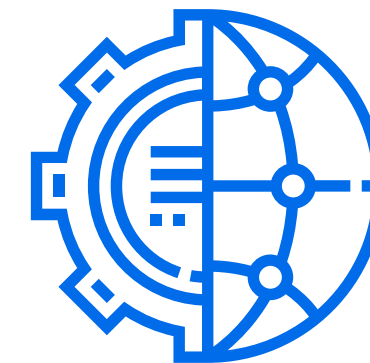
Tectonic Change

With the tectonic shifts in the advertising industry, we're perfectly poised to seize the opportunity.



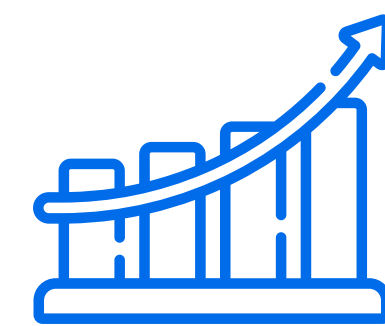
Fast Growing

In Q1-Q3 2023, our YoY revenue increased by 28%, with a healthy 41% gross margin, highlighting our sustained profitability.



Proprietary Technology

Comprehensive oversight across each phase of the media journey.



Plenty of Headroom

We currently manage a fraction of the global advertising budget, our potential for growth is tremendous.

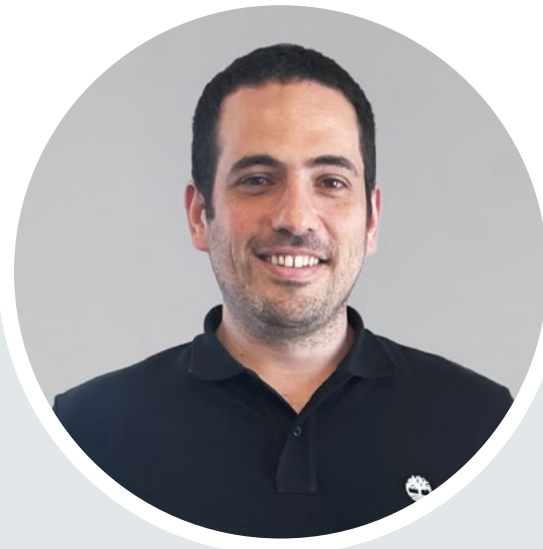
Key Leadership Team



Roy Nevo
COO 



Omri Brill
CEO 



Amit Konforty
CFO 



Vadim Malkin
CTO 



Ronit Moll
CDO Australia 



Martijn van den Bemd
CPO 



Alina Jiang
GM Greater China 



Zehavit Dan
Legal Counsel 

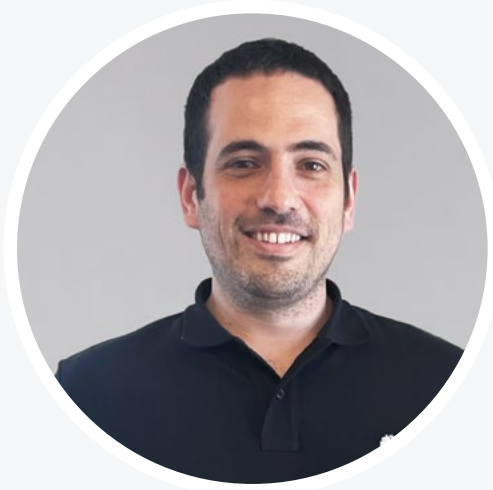
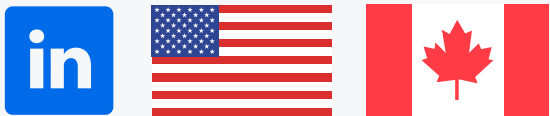
IR Contacts



Martijn van den Bemd

CPO

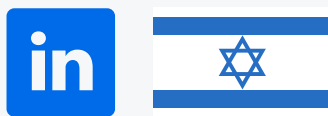
martijn@adcore.com



Amit Konforty

CFO

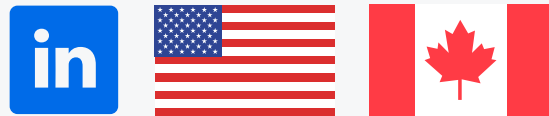
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Thank You.

ADCORE