

March 1, 2022 LIVE BOARD, INC.

LIVE BOARD Collaborates with PORTO to Demonstrate High Ad Effectiveness of Targeted Outdoor Ad Distribution "Ad Effectiveness Up 18.7 p.p.; Target Reach Increased 9.5 Times"



LIVE BOARD, INC. (Headquarters: Shibuya-ku, Tokyo; President and CEO: Jun Sakurai; hereinafter, "LIVE BOARD") has conducted a survey in collaboration with PORTO, Inc. (Shibuya-ku, Tokyo; Representative: Hiroki Yoshida; hereinafter, "PORTO"), a group company of CARTA HOLDINGS, INC., which operates the integrated marketing platform PORTO (https://porto.cartaholdings.co.jp/en/). The survey involved implementing targeted delivery of OOH^{*1} ads and analysis based on asking survey data^{*3} utilizing the LIVE BOARD effectiveness verification platform^{*2} and DOCOMO location data, etc. An analysis of the data confirmed the high advertising effectiveness of targeted delivery compared to non-targeted delivery, both in qualitative and quantitative terms. LIVE BOARD and PORTO will continue to create new value for OOH advertising as we support the marketing activities of a variety of companies.

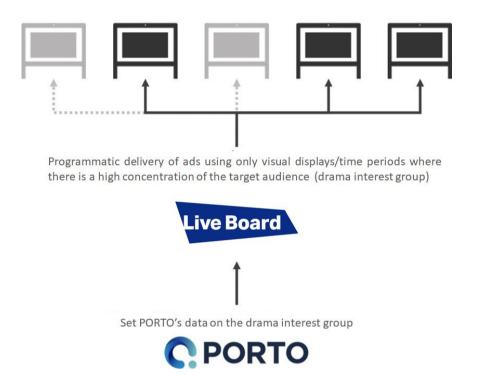
^{*1.} An abbreviation for "Out of Home," OOH is a general term for advertising media delivered outside the home, such as public transit advertising, outdoor advertising, and advertising in commercial facilities.

^{*2.} A system for conducting brand lift surveys of consumers who have been reached by certain advertisements. The system identifies people who it estimates have been at a specific (specified) place and time, based on DOCOMO location data, etc.

^{*3.} Survey period: October 2021 to November 2021. Target area and advertisement period: LIVE BOARD advertisements placed in the Tokyo area for two weeks. Age range: 15–69 (sample size: 8,750). Research contractor: DOCOMO InsightMarketing, INC. Client: Premium Platform Japan, Inc. Ad content: Paravi https://www.paravi.jp/ (in Japanese only)

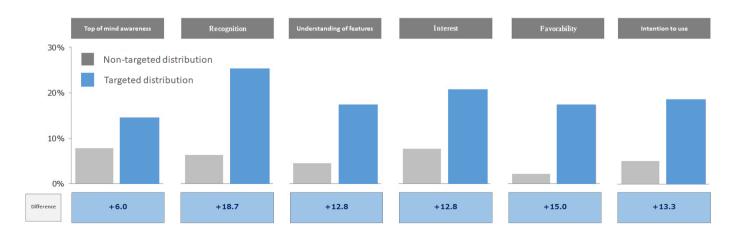
♦ OOH ad targeting delivery method

In a campaign for a VOD client targeting a "drama interest group," PORTO's data on user likes and interests is linked to LIVE BOARD using mobile ad IDs. On LIVE BOARD, ads were programmatically distributed based on the visual displays and time slots that offered high rates of exposure to the target audience, and were managed by PORTO based on their target reach.

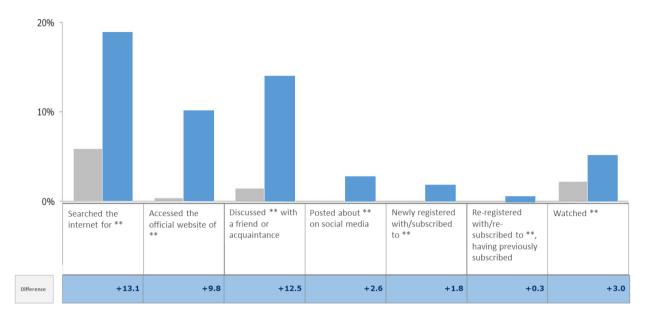


◆ Attitude change: Recognition increased by 18.7 percentage points and favorability increased by 15 percentage points compared to non-targeted ad distribution

Comparing brand lift research between non-targeted and targeted delivery for the same client, the results of the survey confirmed that the targeted distribution method achieved better results among ad-recognition users in each of the following: top of mind awareness of the service, recognition of the service, understanding of features, interest, favorability, and intention to use.

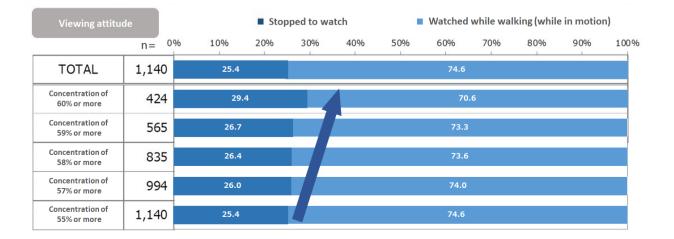


♦ Behavioral change: Search lift after ad exposure increased 13.1 percentage points and site visits increased 9.8 percentage points compared to non-targeted ad distribution



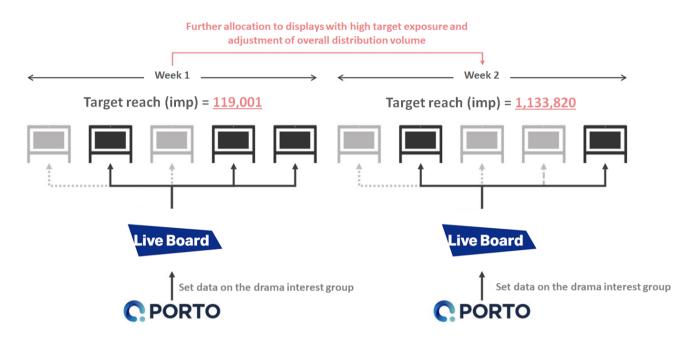
◆ Quality of ad views: The higher the concentration was of the target audience that encountered the visual display, then the higher the percentages were of complete views and attention (with viewers stopping to watch the display).

Viewing duration			 Watched all the video (15 seconds) Watched a little of the video (about 5 seconds) 		Watched some of the video (about 10 seconGlanced at the video (1 to 2 seconds)	
	n= 0	% 10% 20%	30% 40%	50% 60%	70% 80% 90%	100% Average
TOTAL	1,140	24.1	22.5	18.9	34.6	7.3
Concentration of 60% or more	424	28.5	23.9	20.8	26.8	8.1
Concentration of 59% or more	565	26.4	23.2	19.3	31.1	7.7
Concentration of 58% or more	835	24.4	23.5	17.9	34.2	7.4
Concentration of 57% or more	994	24.3	22.7	18.1	34.9	7.3
Concentration of 55% or more	1,140	24.1	22.5	18.9	34.6	7.3



♦ Targeted reach: Targeted reach increased up to 9.5 times

Within the two-week posting period, the company succeeded in acquiring a larger target reach by selecting displays with higher target exposure and by allocating budgets using PORTO DSP.



About "PORTO" (https://porto.cartaholdings.co.jp/en/)

PORTO is an integrated marketing platform that allows brand advertisers to place brand-focused ads with



confidence. PORTO Premium audio, which offers programmatic audio ads in the same format as offline radio ads, and PORTO Premium DOOH are provided on the platform. PORTO is currently the only integrated marketing platform that enables the integrated measurement, management, and delivery of ads in a wide variety of formats across online and offline, including audio, in-stream, DOOH, and premium display.

♦LIVE BOARD, INC.



A digital OOH ad network operator achieving data driven targeting and effectiveness verification

LIVE BOARD is the first company in Japan to achieve impression-based advertisement delivery in OOH. We deploy advertisement delivery and billing systems in accordance with actual conditions that are based on the estimated number of viewers "at that time, in that place, and for that specific ad," even

during the COVID-19 pandemic, when the patterns of movement of people are prone to change. In addition, by combining big data from Japan's largest carriers with our proprietary network that comprises a wide range of digital OOH throughout Japan, including outdoor, indoor, train, and station OOH ads, we have enabled the delivery of personalized ads such as targeting by gender and age, which was not feasible with conventional OOH.

LIVE BOARD, INC.				
Company name	LIVE BOARD, INC.			
Representative	President and CEO, Jun Sakurai			
Location	7th Floor, Daiwa Aoyama Building, 3-1-30 Jingumae, Shibuya-ku, Tokyo			
Capital	2.5 billion yen			
Start of operation / Date of establishment	February 1, 2019			
Business areas	DOOH Advertising Distribution Platform Management, DOOH Advertising Media Development, DOOH Advertising Space Sales			
Website	https://liveboard.co.jp/en/			

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