

Client: 24/7 Real Media



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24/7 EXPANDS INTO ASIA VIA ACQUISITION

As a first step in its expansion into Asia, 24/7 Real Media has agreed to purchase online sales rep company Real Media Korea in a cash and stock transaction worth \$21 million.

The deal calls for the online advertising and technology company to pony up 10.7 million shares of its common stock, valued at about \$16 million, and \$5 million in cash for the 91.3 percent of Real Media Korea outstanding shares it does not already own.

The acquisition, which is slated to close in 30 days, will be immediately accreted to 24/7's earnings. The 6-year-old, Seoul, Korea-based company is expected to generate about \$11 million in revenue and \$1 million in operating profit for 2003.

The purchase aims to help 24/7 "cement a leading position in South Korea and commence expansion throughout Asia," said 24/7 chairman and CEO David J. Moore. International Data Corp. recently forecasted that online advertising in the Asia-Pacific region would grow more than 400 percent by 2007, with South Korea as one of the nations leading the increase.

In addition to selling advertising on behalf of Web sites, Real Media Korea also sells and supports 24/7's Open AdSystem suite of ad delivery, analytics and management products. With the purchase, 24/7 plans to bring its latest Web analytics, ad serving and search-engine marketing tools and services to South Korea.

Real Media Korea president Jae Woo Chung, who will continue in that post, will assume additional responsibilities for 24/7's global operations in Asia.

24/7 stock (TFSM) was trading on the Nasdaq today at \$1.38, down 2 cents or 1.4 percent. Its 52-week high is \$2.49; its low, 14 cents.