

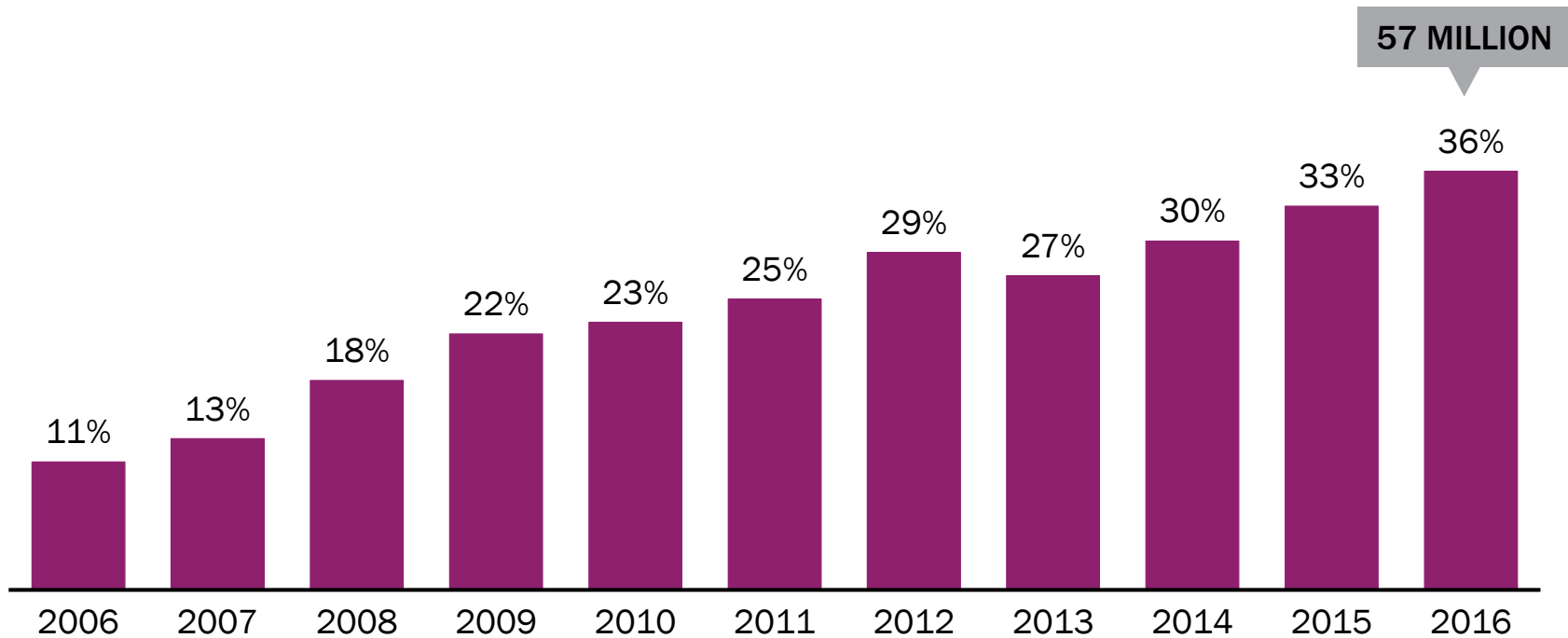


National Public Media & PodWave

Dynamic Sponsorship Opportunities

PODCAST LISTENING

With the increased convenience of on-demand content, podcasts have grown significantly over the past 10 years. In 2016, approximately 57 million people listened to a podcast in the past month.



% listened to a podcast in the past month
 Base: Total Population 12+

2017 – THE BEST IS YET TO COME!

“Podcasting will continue to evolve from niche to mainstream in 2017” – *Inside Radio*

“If you’ve been sitting on the sidelines watching the decade-long growth of podcasting, prepare to be blown away in 2017.” – *Ad Age*

“There is still plenty of room for podcast audiences to grow in 2017.” – *Podcast expert Ramona Rice*

“2017 will be a breakout year for podcasting” – *Bridge Ratings CEO Dave Van Dyke*

REACHING A DYNAMIC AUDIENCE

Podcast consumers are:



Affluent

The median HHI of podcast consumers is \$63,000



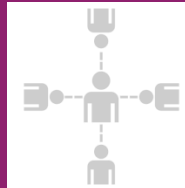
Educated

29% have an advanced degree or have gone to grad school



Younger

49% of podcast consumers are under age 35



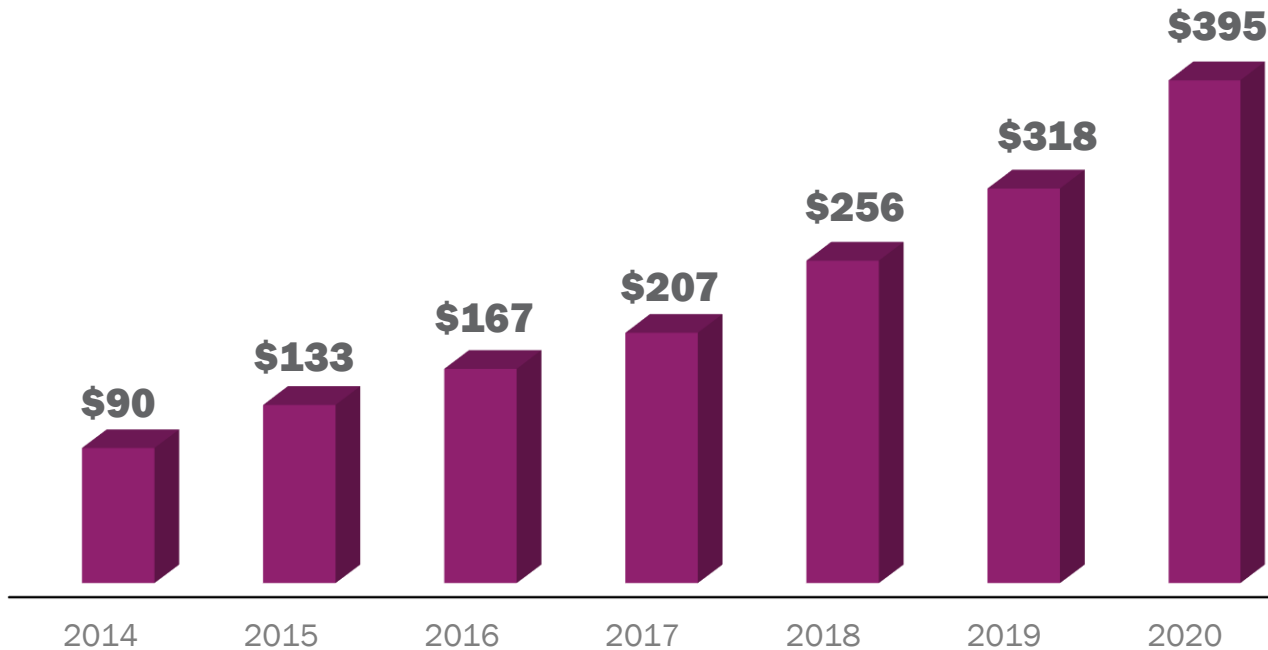
Social

60% use social networking sites multiple times a day

U.S. PODCAST AD SPENDING

Increasingly a mainstream platform among listeners, podcasting is becoming a more relevant platform for advertisers, with ad spending projected to more than double by 2020.

Podcast Ad Spending in Millions



INTRODUCING PODWAVE

A first of its kind aggregated podcast network!

- Over 850 programs across virtually every category
- 150,000,000 monthly downloads*
- A share of voice unmatched by any other platform
- Nearly HALF of inventory consumed on mobile device
- Behavioral Targeting Capabilities
- Geo-Targeting Capabilities
- Device Targeting Capabilities
- Retargeting Capabilities
- Frequency Capping
- Optimization Capabilities
- Detailed back-end attribution metrics
- One call, one piece of copy, one invoice, one point of contact

PODWAVE: THE PODCASTING MARKETPLACE

In partnership with National Public Media (NPM), PodWave offers advertisers a simple way to buy inventory across a vast podcast network.

Publisher Direct Sales

Buying specific podcasts directly offers native host-reads and endorsements, which are very effective.

Premium Direct Rates are very high - \$25 to \$50 CPM or higher for some podcasts, because of that performance and close association.

Premium Direct requires time-consuming one-to-one deals with each podcast/publisher.

PodWave via NPM

Allows for bundling of many contextually-relevant podcasts at scale, with one creative and one insertion order.

CPMs are more efficient than host-reads and endorsements are replaced with ads that follow the proven public media standard.

Provides sophisticated targeting options such as geotargeting, dayparting, device targeting and even demographic targeting*

PODCAST INDUSTRY RANKING

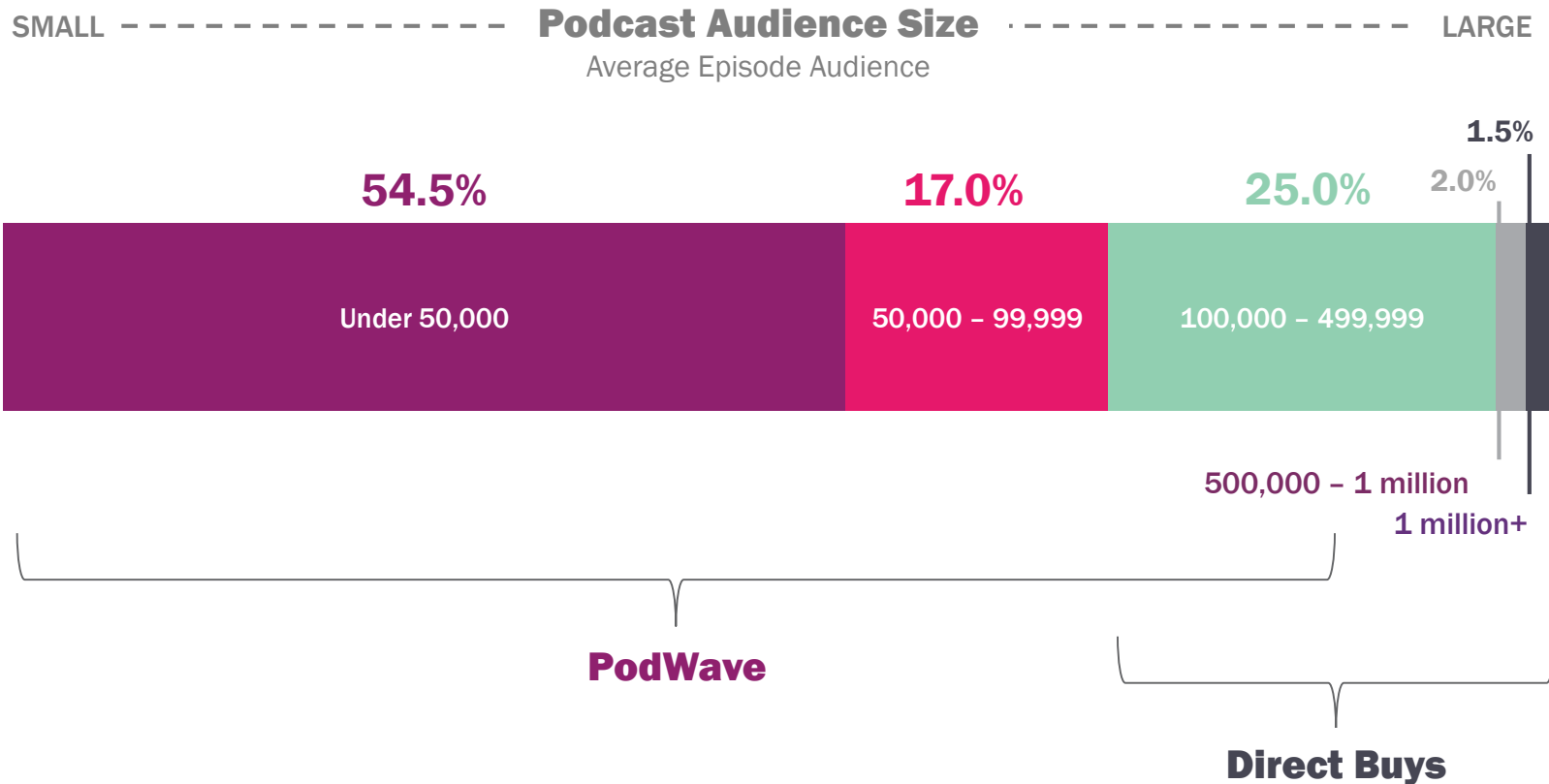
PodWave includes three of the top six publishers in the industry!

PODCAST INDUSTRY RANKING HIGHLIGHTS TOP 10 PODCAST PUBLISHERS US AUDIENCE: APRIL 2017				
RANK	PODCAST PUBLISHER	US UNIQUE MONTHLY AUDIENCE	GLOBAL UNIQUE STREAMS & DOWNLOADS	ACTIVE SHOWS
1	NPR	11,357,000	79,114,000	36
2	This American Life/Serial	9,545,000	51,130,000	4
3	WNYC Studios	6,760,000	34,747,000	45
4	HowStuffWorks	3,919,000	31,051,000	13
5	Radiotopia	2,982,000	14,420,000	17
6	New York Times	1,985,000	10,571,000	9
7	CBS	1,774,000	12,300,000	433
8	American Public Media	1,591,000	6,502,000	37
9	WBUR	1,406,000	6,255,000	14
10	The Moth	1,295,000	4,311,000	1



PODWAVE ALSO CAPTURES THE LONG TAIL

Of the 300,000+ podcasts registered with iTunes, most have an audience of less than 50,000 making listeners difficult to capture with direct buys. PodWave offers access to these audiences.



ACCESS A WIDE RANGE OF CONTENT

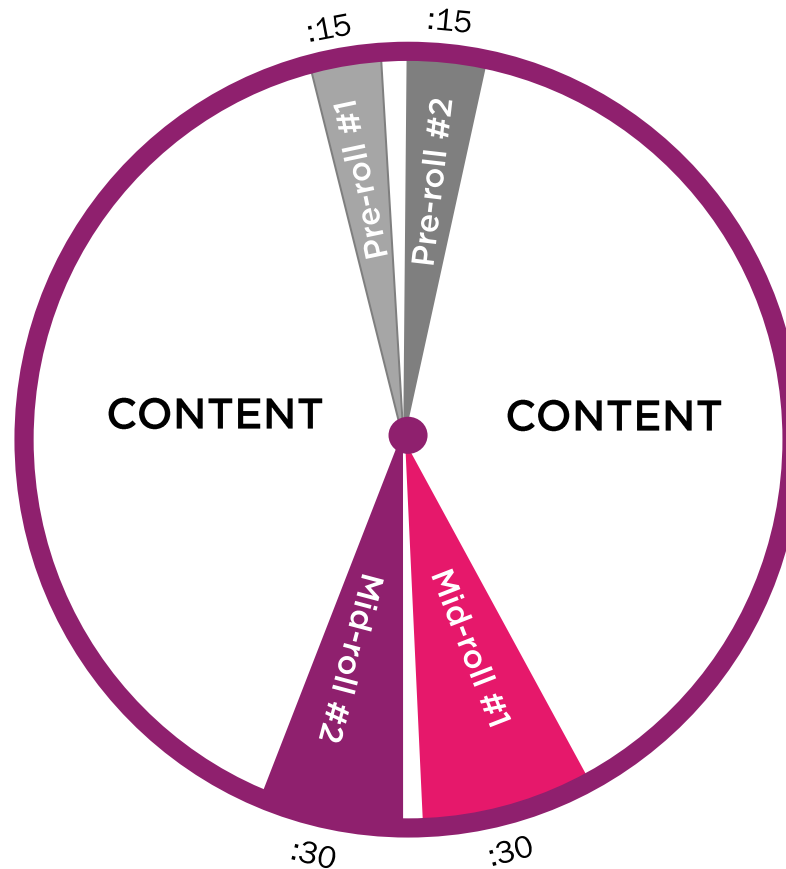


A sampling of podcasts included in the PodWave network

PodWave Genres	Inventory for Pre-rolls for March	Inventory for Mid-rolls for March
Sports & Recreation	4,908,535	36,114,320
News & Politics	1,570,855	1,351,151
Religion & Spirituality	1,192,907	765,541
Science & Medicine	522,736	262,781
Education	2,295,877	2,665,843
Business	945,344	2,731,633
Arts	565,788	610,759
Comedy	2,064,137	4,108,621
Health	492,738	294,927
TV & Film	237,056	283,833
Games & Hobbies	162,390	177,918
Society & Culture	2,684,216	4,146,697
Technology	48,161	45,425

There are approximately 900 podcasts in the PodWave network

PODWAVE PROVIDES UNMATCHED SHARE OF VOICE



Based on the majority of programs within PodWave network consisting of 2x :15 second pre-roll sponsorship messages and 2x :30 second mid-roll sponsorship

TARGET SPECIFIC LISTENERS AT SCALE

Sonar provides 100% demographic (age and gender) targeting

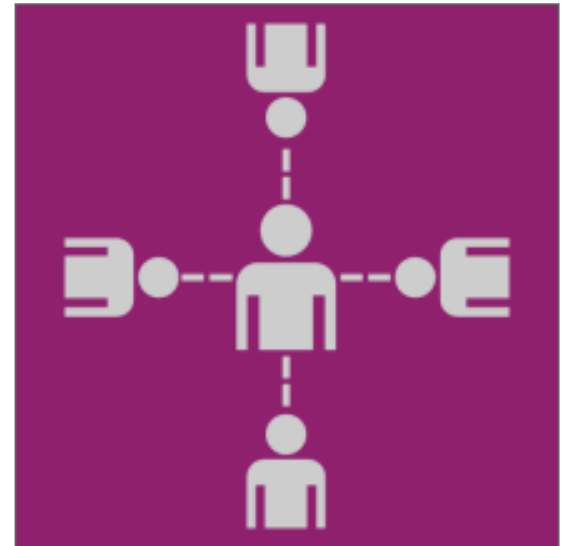
- Sonar provides information on consumers who have shown shopping/in-market behaviors associated within various categories such as:

Business Travelers	Car Buyers	Car Owners	Employed	Hispanic
Home Owners	Households with Children	Households with High Income	Interest in Fitness	Interest in Health & Medicine
Interest in Home Improvement	Interest in Movies	Interest in Music	Interest in Shopping	Interest in Back to School
Interest in Sports	Interest in Tech	Interest in Video Games	Interest in Travel	Married
Single	Small Business Owners	TV Viewers	Interest in Literature	Fiction Readers

SONAR: ENHANCED AUDIENCE TARGETING

Define Your Audience and Reach Them at Scale.

- PodWave is using Sonar, which is powered by Lotame and LIVERAMP, a third-party data exchange that provides information on more than 20,000 data attributes of consumers.
- Sonar gathers information around the web and aggregates purchases (non-personal and non-individually identifiable) from companies that consumers do business with.
- Updated daily with data from over 200 data providers and with profiles on over 700 million consumers from across the world.



HOW SONAR WORKS

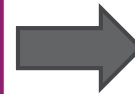
Send the Right Message to the Right Listener.

Janet is shopping online for air travel between New York and Miami.

As Janet visits different travel websites that partner with Sonar, an anonymous cookie is stored on her browser.



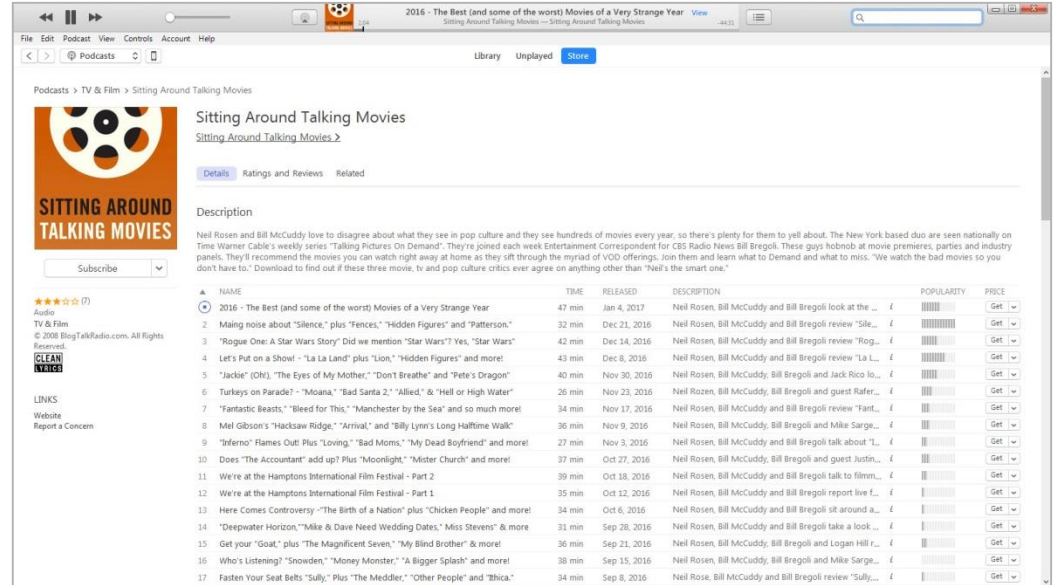
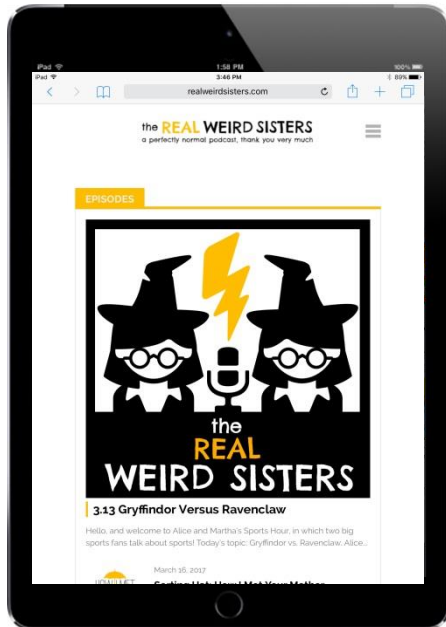
Because of this browsing activity, Sonar associates Janet's computer and matches the IP address to that of her mobile devices as being interested in travel to Miami.



As Janet listens to podcasts that belong to the PodWave network, she will now hear targeted ads that are relevant to Miami travel (for a limited period of time)

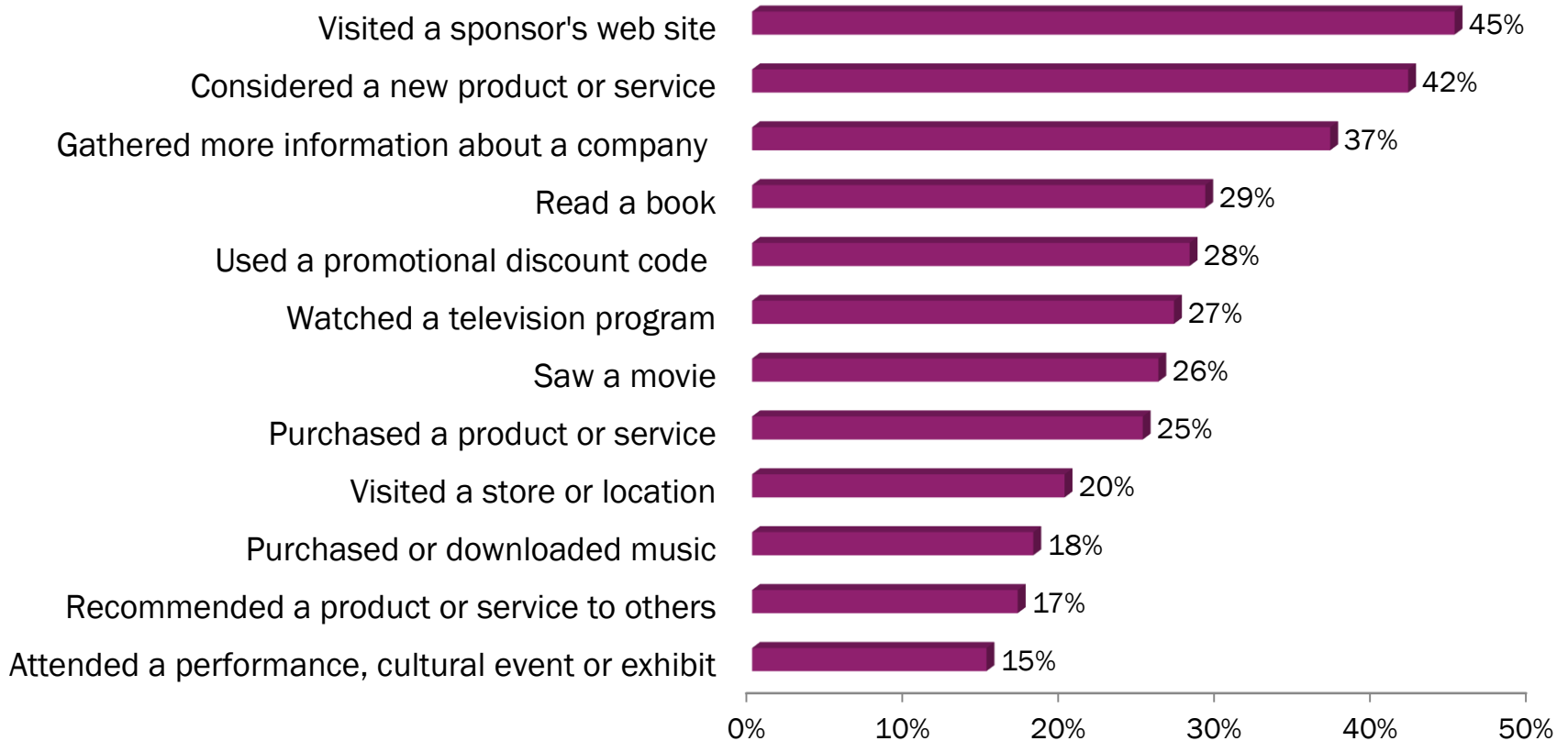
- Define your audience and reach them at scale
- Reach the customers you are looking for
- Deliver targeted messaging based on more comprehensive customer behavior data

PODWAVE ACROSS DIGITAL PLATFORMS



PODCAST SPONSORSHIP DRIVES ACTION

In response to something they heard on podcasts, listeners:



AN EFFECTIVE PLATFORM FOR SPONSORS

Among Podcast Users:

65%

Are more willing to consider products and services after they learn about them on podcasts

63%

Have a more positive opinion of a company when they hear it mentioned on podcasts they listen to

60%

Prefer to buy products from companies that advertise on the podcasts they listen to

OPTIMIZATION CAPABILITIES

- Daily/Weekly monitoring
- A/B Testing
- Frequency capping/adding
- Geo-targeted focus to higher producing regions/DMA's
- Impression output by day of week
- And much more, tailored to each individual campaign

GEO-TARGETING CAPABILITIES

- DMA
- County*
- Zip-code*

*County and Zip Code data can be less reliable due to inaccuracies in reporting, individuals moving, etc.



SAMPLE SPONSORSHIP INVOICE

PodWave provides detailed backend attribution metrics

Placement	Behavioral Target	Geotargeting	Creative Assets	Ordered Impressions	Delivered Impressions	Delivery Indicator
PodWave - Run of Network (demotargeted to individuals interested in Travel)	People interested in Home Improvement	New York, Los Angeles, Philadelphia, Washington DC, San Francisco, Chicago, Boston, Seattle-Tacoma, Atlanta, Minneapolis-St Paul, Dallas, Austin, Miami	:15 and :30 audio, pre/mid-roll	3,370,000	3,376,468	100.19%

Source: Adswizz Client Delivery Report 2017

SAMPLE SPONSORSHIP INVOICE (continued)

PodWave summary breakdown

Ad ID - name	Impressions
:15 Audio	2,408,921
:30 Audio	967,546
Total	3,376,467

Date	Impressions
1/1/2017	45,950
1/2/2017	47,389
1/3/2017	39,789
1/4/2017	51,002
1/5/2017	43,202
1/6/2017	46,844
1/7/2017	50,082

Designated Market Area	Share	Impressions
New York, NY	18.33 %	618,900
Los Angeles, CA	14.99 %	506,033
Philadelphia, PA	13.47 %	454,940
Washington, DC	12.51 %	422,345
San Francisco, CA	11.18 %	377,604
Chicago, IL	6.28 %	212,004
Boston, MA	6.22 %	210,009
Seattle-Tacoma, WA	5.29 %	178,590
Atlanta, GA	5.06 %	170,822
Minneapolis-St Paul, MN	3.02 %	102,020
Dallas, TX	1.96 %	66,303
Austin, TX	1.14 %	38,592
Miami, FL	0.54 %	18,305

Device type	Share	Impressions
Mobiles & Tablets	44 %	1,485,645
Desktops & Laptops	36 %	1,215,528
Digital Appliances	19 %	641,529
Unknown	1 %	33,765

Source: AdsWizz Client Delivery Report 2017

PODWAVE SPONSORSHIP GUIDELINES

PodWave promotional messages follow the same guidelines as promotional messages in NPR podcasts. NPR podcast messaging guidelines are influenced by extensive audience research with the goal of creating the best sponsorship experience for listeners and sponsors.

- All podcast promotional messages will clearly thank sponsors for the support that makes podcasts possible and indicate that the message comes from the sponsor.
- Podcast promotional messages will be read by audio talent sourced by National Public Media.

For best results with your podcast sponsorship:

- **Be clear:** State your message, purpose and how listeners can learn more.
- **Highlight special features:** Use language that emphasizes product features. Podcast sponsorship messages offer some flexibility in describing features in qualitative terms, with product descriptions like “designed to be simple and easy to use.”
- **Bring on the freebies:** Where available, be sure to highlight the availability of discounts, free trials or special offers, like free shipping for podcast listeners, in your podcast messages.

Sponsorship messaging may not include:

- Personal endorsements or testimonials
- Overly promotional qualitative language, “best” or “better” claims, or qualitative descriptions that are untrue or misleading
- Price and value information
- Express comparisons to or denigrations of a sponsor’s competitor
- Explicit calls to purchase
- Inducement language (e.g., rewards programs, warranties)
- Language that expresses a view about a matter of public interest
- Health claims



CONTACT

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