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## mocoNews.net - AdMob Tops Off Third Round With Another \$12.5 Million

Tricia Duryee  
mocoNews.net  
Thursday, January 29, 2009; 12:00 PM

When your global advertising network encompasses 6,000 mobile sites, 450 iPhone applications and you serve more than 4.6 billion mobile banner and text ads a month, apparently a bad economy doesn't stop you from raising more money. After announcing in late October that they raised \$15.7 million in a third round of funding, AdMob [wrote on its blog today](#) that they've topped off the round with an additional \$12.5 million. In the company's less than three years of existence, it has raised \$47.2 million. The latest checks came from Draper Fisher Jurvetson's Growth Fund and Northgate Capital. "This gives us a combined \$28.2 million in Series C funding that we are using to help grow our lead in mobile advertising," wrote Omar Hamoui, AdMob's founder and CEO. The company's growth strategies that it outlined in October remain the same: hire staff in key markets, such as Western Europe, India, South Africa, and Japan; add new language interfaces; invest in its technology platform, including its targeting, optimization, and ad serving algorithm; and to grow AdMob's sales and business development teams.

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For years, the industry has been saying that the mobile advertising market is just around the corner. A lot would argue that really, that time is now, especially with significant investments being made by a lot of large players, including Nokia ([NYSE: NOK](#)), Yahoo ([NSDQ: YHOO](#)), Google ([NSDQ: GOOG](#)), [Microsoft \(NSDQ: MSFT\)](#) and many others. It appears this cash will translate into a serious period of growth for the company, especially since AdMob said it was cash-flow positive back in October.

Hamoui: "We believe that now is a critical moment for us to cement our leadership position by making the investments that will help us to come out of this challenging economic environment even stronger than when we went in. As mobile Web and application usage continues to grow rapidly worldwide, and smart phones ? from the iPhone to the G1 ? gain in market share, we see a real opportunity to expand the mobile advertising market."

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