



1020 Placecast Pins \$5M for Mobile Geo-targeted Marketing

By Liz Gannes
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(gigaom.com) -- With of an infrastructure of social location information just starting to coagulate, the monetization side is raring to go. Since real-time mobile advertising is inherently somewhat invasive (and by extension, somewhat creepy), these products end up less groundbreaking than they could be. (Which is OK by me.)

A new offering from a San Francisco-based company called 1020 Placecast — which is announcing today that it's raised a \$5 million Series B — will be trialed with three retailers over the holidays; it uses a double-opt-in relationship built directly between users and their favorite shops. Once users sign up to receive alerts on a phone that has persistent location information (BlackBerry, Windows Mobile, Android), they get pinged with marketing messages from that brand every time they enter a "geo-fence" targeted area, as small as a single city block.

Another way to geo-target users is to advertise to them when they've checked into a known venue — say, a baseball stadium for a game. Startups like mDialog are trying to make this work. To me, that makes a little more sense than waiting for a previously identified customer to wander onto your block.

1020 Placecast raised the Series B round from Quatrex Capital, Onset Ventures and Voyager Capital; it brings total investment in the 3.5-year-old company to about \$10 million. The company makes money by charging brands a set-up fee and then a monthly fee based on number of users. It says its technology is ready and it just needs the cash for marketing and biz dev.

Though 1020 Placecast is really more of a mobile marketing company, any startup involved in advertising or mobile is pretty psyched about what Google's bid-up \$750 million AdMob buy does to its valuation.

For more on the promise and worry of push-based location-aware mobile advertising, see this panel writeup from our Mobilize conference a couple months ago.

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