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## Placecast lands \$5M more for location-triggered mobile advertisements

November 18, 2009 | Cody Barbierri | Comments | [Share](#) 4 |



San Francisco's 1020 Placecast, a company working on new mobile advertising technology, said today it raised \$5 million in more funding to continue developing its opt-in location-triggered ad service.

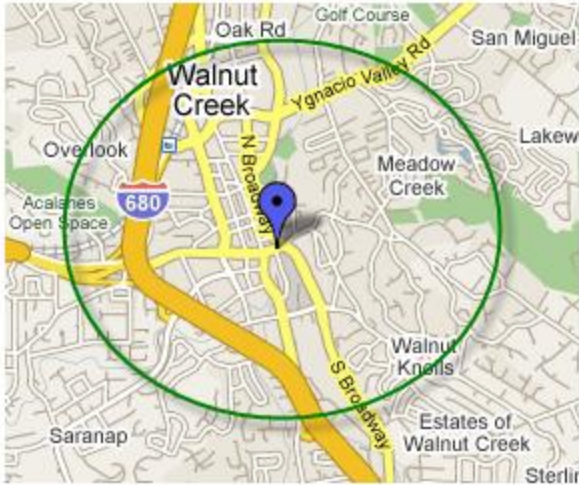
Placecast, which previously raised \$4 million, pushes advertisements from major brands to the consumer's phone depending on their physical location, but allows users to opt-in to the system. Here's a scenario: You're shopping and have opted in to receive advertisement alerts from your favorite store, say GAP (you can do this by visiting the retailers store, website, or even Facebook page). You've parked your car and happen to be walking just a few blocks from a GAP — bang — your phone goes off and there's a "30 percent-off" message from GAP on t-shirts. While some might think this would be annoying, remember you did opt in.

For retailers, the service gives them an opportunity to combat dropping foot traffic at stores and energize regional specific marketing campaigns. Focusing on Fortune 500 retailers and brands, Placecast has several well recognized partners, including: Yellowbook, FedEx Office, Avis and Budget Rental Cars and Hyatt Hotels.

Placecast recently commissioned a survey by Harris Interactive that determined that 27 percent of consumers would be somewhat interested in receiving cell phone alerts about sales, assuming it was an opt-in system. As for what alerts they would be interested in receiving, the majority noted either restaurants, events or weather.

Similar companies like Useful Networks and Creativity Software are also providing global brands – Burger King, BP, Samsung, Pearson and Walt Disney – with location-based systems.

Round two funding included Quatrex Capital and current investors Onset Ventures and Voyager Capital.



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**Placecast**

<http://www.placecast.com/>

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**Overview**

LOCATION: San Francisco, CA, United States

INDUSTRY: Business Internet

TAGS: [advertising](#)

**Financials**

LATEST FUNDING: Series B - \$5M (11/2009)

INVESTORS: [Voyager Capital](#), [Onset Ventures](#), [Quatrex Capital](#)

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While this news pales in comparison to GooMob event, this is still noteworthy. In fact, as far as location-based mobile advertising goes, this probably has the same impact. It is worth noting that GooMob has no (or unused) location-based advertising. There are quite a few players, including 1020 and AdLocal (www.adlocal.biz) who have done (and are doing) great things on their platform with location-targeting (on mobile devices). AdLocal even has a self-serve portal for advertisers and publishers. I have a feeling location-targeted mobile advertising is just getting warmed up!

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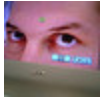
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