

Placecast Gets \$3 Million More For Location-Based Ads


Location-based ad startup **Placecast** has added \$3 million in additional funding. The company says it will use the cash to expand its 'ShopAlerts' service, which sends people promotional text messages when they're near a specific retail location. (It's all opt-in). This is a double hot space—with both Google (**NSDQ: GOOG**) and Apple (**NSDQ: AAPL**) buying up mobile ad networks and with 'location' seemingly replacing 'real-time' as the buzz word du jour.

And indeed, in its announcement, Placecast takes the highly unusual step of mentioning a specific company that theoretically could be interested in acquiring it. Talk about chutzpah! (From the e-mail a representative sent us: "The 451 Group's mobile analyst, Thomas Rasmussen believes the next mobile ad M&A will happen with a location twist. He predicts someone like Nokia (**NYSE: NOK**) will want to buy a company like Placecast.")

This is an add-on to the **\$5 million round** the company raised only five months ago. The cash is coming from existing investors, Quatrex Capital, ONSET Ventures and Voyager Capital.

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Joseph Tartakoff
 @josephtartakoff

Mar 23, 2010 7:00 PM ET

Posted In: Advertising, Local, Mobile, Money, M&A & Venture Capital, Venture Capital

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"with 'location' seemingly replacing 'real-time' as the buzz word du jour"

Location information is real-time. The adverts the service your story is about could not possible be up-selling sales an hour after you pass by the store.

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Joseph Tartakoff

Of course. But I find it hard to imagine that anybody would describe Placecast primarily as a 'real-time' startup, rather than a 'location'

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one. I'm referring to the fact that last spring/summer everybody seemed to be talking about 'real-time' startups. Now the hot term is 'location.'

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Understood. Since one of the projects I am working process real-time info around location I was confused by the call out and the context. I would say the service would be location based to your point.

The currency however is real-time data. I was trying to point out that is not a zero sum game, not an either/or. They are coupled together for a new aggregate value. Real-time is a bit of a buzz term granted, but make no mistake it's value is here to stay and will be a part of the functionality of many things.

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