

Greystripe Sees 200% Spike in Advertising Bookings for Rich Media Ads Thanks to Apple's iAd Announcement

(SAN FRANCISCO, CA) – May 11 2010 – The leading independent rich media ad network, Greystripe, announced today 200% growth, month over month, for its “iAds-like” iFlash advertisements for iPhone following the announcement of Apple’s iAds. Greystripe’s iFlash technology delivers Flash-authored ads as HTML5 into iPhone Applications. Greystripe’s “iFlash Custom” ad format, which the company has been delivering on the iPhone platform for over 18 months, provides a similar experience to iAds including rich media animation, touch interactivity and multiple click-actions without leaving the application.

Greystripe currently holds a 75% market share of the full screen rich media mobile market. Over the past 2 years, the Company has served over 2 billion full screen rich media impressions, and reaches 14 million unique monthly users with these types of ads in the U.S. Although Apple's iAds will increase competition, the growth of the pie for rich media mobile advertising will accelerate dramatically thanks to Steve Jobs; Greystripe is well- positioned to capitalize on this growth.

"Apple’s selection of an ad format almost identical to our ‘iFlash Custom’ ads is a testament to the incredible potential of interactive, rich media mobile advertising and the value of customer engagement,” said Michael Chang, CEO and founder of Greystripe. “Once iAds launches, Madison Avenue will begin to change their expectations on what mobile advertising should *really* be, something we’ve been evangelizing for years.”

Greystripe’s repeat advertiser business for its iAd-like “iFlash Custom” ads is largely due to high user engagement rates, which reach 2 to 5% CTR on average, with 15-30+ seconds of user engagement, and brand lifts of between 30%-55%, according to recent reports by comScore Inc.

About Greystripe

Greystripe is the world’s leading independent mobile advertising network. Through its product suite, Greystripe delivers the best results for advertisers, publishers and application developers across all major mobile platforms reaching millions of mobile users.

Greystripe's advertising system is protected by a broad array of patents pending and currently serves ads into more than 2,500 application titles supporting over 1,400 handset models.

Greystripe was named the E-Tech CTIA award winner for the Mobile Marketing/Mobile Advertising category in 2009, AlwaysOn OnMedia 100 winner in 2009, AlwaysOn Global 100 winner in 2008, Red Herring Global 100 winner in 2007 and the Under the Radar Best in Show: Mobility winner in 2006.