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Direct Digital Holdings Partners with FreeWheel's Beeswax to Simplify and Expand Access to Multicultural and General Market CTV Ad Inventory

NEW YORK, Aug. 16, 2023 /PRNewswire/ -- Today, [Direct Digital Holdings](#), Inc. (Nasdaq: DRCT) ("Direct Digital Holdings" or the "Company"), a leading advertising and marketing technology platform operating through its companies Colossus Media, LLC ("Colossus SSP"), Huddled Masses LLC ("Huddled Masses") and Orange142, LLC ("Orange142"), announced that it has partnered with Beeswax, a [FreeWheel](#)-owned programmatic buying platform.

The ad tech group, which is the ninth Black-owned company on the NASDAQ U.S. stock exchange, will collaborate with Beeswax to expand access to, as well as simplify the path for, buying multicultural – alongside general market – connected TV ad inventory.

The integration works like this: Colossus SSP, a Direct Digital Holdings-owned supply-side platform, works with both multicultural and general market publishers, giving its users access to a more diverse range of CTV ad inventory. As such, marketers and agencies that use FreeWheel's Beeswax to buy CTV ads can now reach a wider array of viewers.

This partnership and its accompanying capabilities are noteworthy as they provide a much needed and timely solve for many of the issues that marketers and agencies are facing today, including a dynamic, complex and fragmented TV ad ecosystem and a consumer landscape that is becoming increasingly more multicultural and diverse.

On a more technical note, this partnership includes integrations on both the buy and sell sides of CTV ad buying. On the buy side, Direct Digital Holdings' two digital marketing companies, Orange142 and Huddled Masses, will work with Beeswax to serve CTV ad placements for marketers. On the sell side, as outlined above, Direct Digital Holdings will work with Beeswax on simplifying and expanding access to both multicultural and general market CTV ad inventory via the group's supply-side platform, Colossus SSP.

"The media and marketing landscape today is very nuanced – from fast-changing innovations to constant industry fragmentation to audiences that are becoming increasingly more diverse and harder to reach, across multiple screens," said Mark Walker, CEO, Direct Digital Holdings. "Taking that into account, we sought a partner who brought a real-time, holistic understanding of the ecosystem, as well as a track record of creating simple and much needed, innovative solutions that remove friction and address and resolve the needs of marketers today. FreeWheel, through its work with Beeswax, exemplifies and understands these key traits and we're excited to be working with them."

"We are humbled and thrilled to team up with a partner who not only understands this space, but also is minority owned," said Tess O'Brien, VP, Head of Revenue, Beeswax. "We look forward to working with Direct Digital Holdings to drive innovation and growth in CTV, while helping to provide Beeswax's clients with an easier pathway to access multicultural content within the programmatic ecosystem."

About Direct Digital Holdings

Direct Digital Holdings (Nasdaq: DRCT), owner of operating companies Colossus SSP, Huddled Masses, and Orange 142, brings state-of-the-art sell- and buy-side advertising platforms together under one umbrella company. Direct Digital Holdings' sell-side platform, Colossus SSP, offers advertisers of all sizes extensive reach within general market and multicultural media properties. The company's subsidiaries Huddled Masses and Orange142 deliver significant ROI for middle market advertisers by providing data-optimized programmatic solutions at scale for businesses in sectors that range from energy to healthcare to travel to financial services. Direct Digital Holdings' sell- and buy-side solutions manage approximately 136,000 clients monthly, generating over 250 billion impressions per month across display, CTV, in-app and other media channels.

About FreeWheel

FreeWheel empowers all segments of The New TV Ecosystem. We are structured to provide the full breadth of solutions the advertising industry needs to achieve their goals. We provide the technology, data enablement and convergent marketplaces required to ensure buyers and sellers can transact across all screens, across all data types, and all sales channels, in order to ensure the ultimate goal – results for marketers. With offices in New York, San Francisco, Chicago, London, Paris, Beijing, and across the globe, FreeWheel, A Comcast Company, stands to advocate for the entire industry through the FreeWheel Council for Premium Video. For more information, please visit freewheel.com, and follow us on [Twitter](#) and [LinkedIn](#).

About Beeswax

Founded in 2014 by a team of former Google executives, Beeswax is the programmatic buying platform that gives media buyers ownership and total control. Its Bidder-as-a-Service™ platform gives brands, media companies, and advertising technology firms greater control, flexibility, and transparency over their programmatic advertising. Beeswax customers include Uber, DraftKings and Nexstar. Beeswax is headquartered in New York City and has raised \$28 million in funding from leading investors including Foundry Group, RRE, You & Mr. Jones, and Amasia.vc.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of federal securities laws, including the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and which are subject to certain risks, trends and uncertainties.

As used below, "we," "us," and "our" refer to Direct Digital Holdings. We use words such as "could," "would," "may," "might," "will," "expect," "likely," "believe," "continue," "anticipate," "estimate," "intend," "plan," "project" and other similar expressions to identify forward-looking statements, but not all forward-looking statements include these words. All statements contained in this release that do not relate to matters of historical fact should be considered forward-looking statements.

All of our forward-looking statements involve estimates and uncertainties that could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. Our forward-looking statements are based on assumptions that we have made in light of our industry experience and our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. Although we believe that these forward-looking statements are based on reasonable assumptions, many factors could affect our actual operating and financial performance and cause our performance to differ materially from the performance expressed in or implied by the forward-looking statements, including, but not limited to: our dependence on the overall demand for advertising, which could be influenced by economic downturns; any slow-down or unanticipated development in the market for programmatic advertising campaigns; the effects of health epidemics, such as the ongoing global COVID-19 pandemic; operational and performance issues with our platform, whether real or perceived, including a failure to respond to technological changes or to upgrade our technology systems; any significant inadvertent disclosure or breach of confidential and/or personal information we hold, or of the security of our or our customers', suppliers' or other partners' computer systems; any unavailability or non-performance of the non-proprietary technology, software, products and services that we use; unfavorable publicity and negative public perception about our industry, particularly concerns regarding data privacy and security relating to our industry's technology and practices, and any perceived failure to comply with laws and industry self-regulation; restrictions on the use of third-party "cookies," mobile device IDs or other tracking technologies, which could diminish our platform's effectiveness; any inability to compete in our intensely competitive market; any significant fluctuations caused by our high customer concentration; any violation of legal and regulatory requirements or any misconduct by our employees, subcontractors, agents or business partners; any strain on our resources, diversion of our management's attention or impact on our ability to attract and retain qualified board members as a result of being a public company; our dependence, as a holding company, of receiving distributions from Direct Digital Holdings, LLC to pay our taxes, expenses and dividends; and other factors and assumptions discussed in the "Risk Factors," "Management's Discussion and Analysis of Financial Conditions and Results of Operations" and other sections of our filings with the SEC that we make from time to time. Should one or more of these risks or uncertainties materialize or should any of these assumptions prove to be incorrect, our actual operating and financial performance may vary in material respects from the performance projected in these forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and except as required by law, we undertake no obligation to update any forward-looking statement contained in this release to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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