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# iMedia Digital Services Renews Google Search Agreement

## Promotes Matt Leardini to President

MINNEAPOLIS, March 10, 2022 (GLOBE NEWSWIRE) -- iMedia Brands, Inc. ("iMedia Brands") (Nasdaq: IMBI, IMBIL) announces today that its wholly owned business unit, iMedia Digital Services ("iMDS), a digital advertising platform that engages with over 200 million monthly digital shoppers in the U.S., has renewed its Google search agreement and has recently promoted Matt Leardini to president of iMDS.

"Google continues to be an important partner for iMDS," said Tim Peterman, CEO of iMedia Brands. "a collaborative partnership that has been in place with iMDS for over a decade now. And I am also proud to announce the recent promotion of Matt Leardini to President, iMDS. I have known Matt for over 15 years and am convinced that his continued entrepreneurial-minded leadership will drive the next growth phase for iMDS. Our opportunity is significant, in both the \$9+ billion OTT advertising market and the \$200+ billion online advertising market."

"I want to thank Tim for his continued trust and investment," said Matt Leardini, President, iMDS. "It's an exciting time for iMDS as we strengthen our existing suite of advertising services by fusing iMedia Brand's entertainment networks and consumer brands' first-party shopping data and unique digital advertising demand into our Retail Media Exchange. We believe these additions enable us to offer a truly differentiated value proposition in a crowded digital advertising marketplace today."

Matt Leardini was initially appointed VP, Search and Advertising Operations in July 2021 as part of iMedia Brands acquisition of Synacor's Portal and Advertising segment. Mr. Leardini originally started with Synacor in 2006 to launch its advertising business. While at Synacor, Matt built the company's technology products in advertising and yield management, publisher account management, and managed advertising operations. In 2021, Mr. Leardini was recognized as '40 Under 40' by Buffalo Business. He holds an MBA in Strategic Management from Niagara University and BS in Management Information from Bowling Green State University.

## About iMDS

iMDS (iMDS.tv) is a leading digital advertising platform that specializes in engaging shopping enthusiasts in the online and OTT advertising marketplaces. iMDS's flagship products are its Retail Media Exchange ("RME") and its value-added services ("VAS"). RME is a proprietary advertising auction platform that in real-time simultaneously engages with advertisers, digital publishers, supply-side-platforms, and demand-side platforms to optimize advertising opportunities with consumers. VAS is a suite of digital products that provide iMDS clients, which include multichannel video programming distributors, internet service providers, digital publishers and ecommerce brands, with the digital tools to improve their customers' digital engagement experiences.

### **About iMedia Brands, Inc.**

iMedia Brands, Inc. (Nasdaq: IMBI) is a leading interactive media company capitalizing on the convergence of entertainment, ecommerce, and advertising. The company owns a growing, global portfolio of entertainment, consumer brands and media commerce services businesses that cross promote and exchange data with each other to optimize their consumer engagement experiences and to position the company as the leading single-source partner to television advertisers and consumer brands seeking to entertain and transact with customers.

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### **Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995**

This document may contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements contained herein that are not statements of historical fact, including statements regarding the expected impact of COVID-19 on television retailing are forward-looking. The Company often use words such as anticipates, believes, estimates, expects, intends, seeks, predicts, hopes, should, plans, will and similar expressions to identify forward-looking statements. These statements are based on management's current expectations and accordingly are subject to uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained herein due to various important factors, including (but not limited to): variability in consumer preferences, shopping behaviors, spending and debt levels; the general economic and credit environment, including COVID-19; interest rates; seasonal variations in consumer purchasing activities; the ability to achieve the most effective product category mixes to maximize sales and margin objectives; competitive pressures on sales and sales promotions; pricing and gross sales margins; the level of cable and satellite distribution for the Company's programming and the associated fees or estimated cost savings from contract renegotiations; the Company's ability to establish and maintain acceptable commercial terms with third-party vendors and other third parties with whom the Company has contractual relationships, and to successfully manage key vendor and shipping relationships and develop key partnerships and proprietary and exclusive brands; the ability

to manage operating expenses successfully and the Company's working capital levels; the ability to remain compliant with the Company's credit facilities covenants; customer acceptance of the Company's branding strategy and its repositioning as a video commerce Company; the ability to respond to changes in consumer shopping patterns and preferences, and changes in technology and consumer viewing patterns; changes to the Company's management and information systems infrastructure; challenges to the Company's data and information security; changes in governmental or regulatory requirements; including without limitation, regulations of the Federal Communications Commission and Federal Trade Commission, and adverse outcomes from regulatory proceedings; litigation or governmental proceedings affecting the Company's operations; significant events (including disasters, weather events or events attracting significant television coverage) that either cause an interruption of television coverage or that divert viewership from its programming; disruptions in the Company's distribution of its network broadcast to customers; the Company's ability to protect its intellectual property rights; our ability to obtain and retain key executives and employees; the Company's ability to attract new customers and retain existing customers; changes in shipping costs; expenses related to the actions of activist or hostile shareholders; the Company's ability to offer new or innovative products and customer acceptance of the same; changes in customer viewing habits of television programming; and the risks identified under Item 1A(Risk Factors) in the Company's most recently filed Form 10-K and any additional risk factors identified in its periodic reports since the date of such Form 10-K. More detailed information about those factors is set forth in the Company's filings with the Securities and Exchange Commission, including its annual report on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this announcement. The Company is under no obligation (and expressly disclaim any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.



Source: iMedia Brands, Inc.