

PEERLOGIX

OTT DATA-AS-A-SERVICE



**SCALABLE,
CUSTOMIZABLE
AND ACTIONABLE
OTT VIEWERSHIP DATA**

Table Of Contents

About PeerLogix.....	<u>4</u>
The Bottom Line.....	<u>5</u>
PeerLogix ‘In The Stream’.....	<u>6</u>
An Origin Story.....	<u>7</u>
Productization of Data.....	<u>8</u>
The PeerLogix Platform.....	<u>10</u>
Key Patent.....	<u>11</u>
A Global Reach.....	<u>11</u>
Data Scraping Protocols.....	<u>13</u>
Data Specifications.....	<u>14</u>
Data Granularity.....	<u>15</u>
Data: Deterministic & Non-Amplified.....	<u>16</u>
Rediscovering Linear TV’s Lost Audience.....	<u>19</u>
Entertainment Investment Insights.....	<u>23</u>
Data-Driven Content Acquisition.....	<u>26</u>
OTT Platform Content Audit.....	<u>29</u>

OVERVIEW



ABOUT PEERLOGIX

PeerLogix is a recognized leader in the global 'OTT data-as-a-service' space. The company tracks, collects and catalogues viewership data of more than 50,000 premium TV shows and movies as streamed in more than 180 million households, globally, and across virtually every open-sourced OTT platform. This data can be leveraged to create actionable insights for advertisers, content creators, OTT platforms and strategic investors.

PeerLogix observes, catalogues and analyzes a massive amount of raw OTT viewership data. We then collate and package these data sets into unique products, both pre-constructed and customized, creating actionable value across an evolving and expanding set of use cases.



Patented Tech Platform

- Data Collection Process
- Database Integration
- Insight Development Algorithms



OTT Data Collection

- Historical Library (4 years)
- Real-Time Monitoring
- 180 Million Households



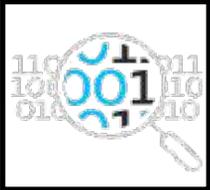
Customizable OTT Insights

- Audience Discovery
- Content Acquisition
- Entertainment Investment



THE BOTTOM LINE

Our mission is to capture, study, enhance and package actionable, and real-time OTT streaming viewership data - maintaining our position as a first-mover and leader in the space while creating value for a wide range of partners.



We capture OTT Data:

PeerLogix mines real-time OTT consumption data from more than 180 million homes.



We study OTT Data:

PeerLogix catalogs and analyzes proprietary markers that identify key content information points - title, genre, actor/actress, production studio, time of viewing, etc...).



We enhance OTT Data:

PeerLogix ties observed viewership data to IP addresses and enhances the data sets with information from both licensed and publicly available databases.



We package and sell OTT Data:

PeerLogix packages the data and profiles for advertisers, agencies, demand side and data management platforms, content providers and entities interested in a myriad of non-adtech applications.

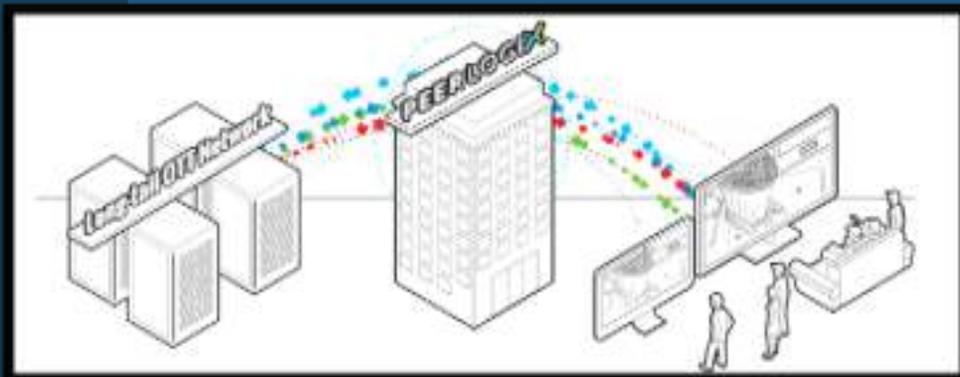
PEERLOGIX 'IN THE STREAM'

PeerLogix's unique methodology for the collection and cataloging of streamed content data **has been granted two patents by the US government** (Patent No. US10402545B2 and Patent No. US9977877B2).

Simply put, our technology platform sits directly 'in the stream,' **posing as a content distribution node for the vast majority of long-tail OTT networks**, while cataloguing viewership data, including IP addresses of the streaming and downloading parties, production company, content title, media type, and genre/category of media watched.

This position provides a **completely unique, real-time and first-hand understanding of consumption behaviors** in a way unparalleled by any competitors, assuring the highest levels of quality, precision and accuracy for those end users relying on our data to drive revenue for their brands and success for their clients.

To project a viewership projections that include the 'walled-garden' platforms, we overlay a proprietary, and **statistically proven formula for extrapolating the total streams/views** across all platforms.



PRODUCTIZATION OF DATA

Compiled leveraging its patented platform and proprietary methodology, PeerLogix's comprehensive OTT viewership data library is **virtually the only commercially available source of this scale**. The company packages its data into unique products, both pre-constructed and customized.

Sample Data Use Cases Include:



Audience Discovery Insights

Media buyers and data platforms utilize the Peerlogix's OTT viewership data to **target advertising campaigns directly to households streaming OTT TV shows and movies**, based on real-time viewership behaviors. PEERLOGIX is able to deliver the entire spectrum of 'cord cutters' as targeted advertising audiences.



Entertainment Investment Insights

PeerLogix's platform has been proven to be **predictive of viewership trends on both subscription and non-subscription platforms**. This capability unlocks significant insights for those focused on investing either in companies with substantial streaming services or in the entertainment companies creating video content.



Content Acquisition Insights

OTT platforms leverage PeerLogix's streaming viewership data to **analyze content and programming demand trends around the world** in order to drive content procurement and buying decisions. The real-time and historical data we provide is critical to their profitability and it enables them to generate a better return on content investment.

AN ORIGIN STORY

BY PEERLOGIX FOUNDER AND CEO, WILLIAM GORFEIN



In the earliest days of the new Millennium, at the age of 12, I sat in my room in Ft. Worth, TX building my first computer from parts I purchased from a local electronics store. With the motherboard, fans, keyboard and sundry screws and bolts spread out before me, I could not have imagined that, by the age of 28, my intense fascination with

technology would lead me to build a now publicly traded, streaming video data mining company, leveraging numerous US patents that I, personally, developed.

In 2014, at the age of 26, I was building websites for entertainment studios in Los Angeles when I began to hear a recurring conversation that was clearly of great concern. It seemed that the sales numbers of the mostly 'direct to video' releases that fueled the low-overhead/high-profit side of the entertainment content industry were in sharp decline and no one could seem to explain why.

But the answer was clear to me. I understood what my employers did not – that the video streaming revolution was cannibalizing cannibalizing DVD sales across the board, and especially with regard to the most commoditized video content.

Armed with an Economics major's mind for data-driven linear regression, a spiking interest in behavioral psychology and a fascination with the growing sub-culture of streaming video content, I began developing a research project to answer a question that would come to define the next arc of my life:

“Could a methodology be developed to observe and catalogue global open-source streaming consumption behaviors in order to make correlative predictions about user preferences and consumption patterns of the observed content?”

The technology that grew from the effort to answer this question would sit directly in the stream –posing as a content distribution node - analyzing, cataloguing and correlating myriad streaming data points and would become the framework of my company, PeerLogix.

Today, PeerLogix is the recognized leader in the global OTT data-as-a-service space. The company tracks viewership data of more than 50,000 premium TV shows and movies across more than 180 million households, globally.

THE PEERLOGIX PLATFORM



THE PEERLOGIX PLATFORM

The Company's patented technology is among the world's leading platforms in the measurement, collection and analysis of over-the-top ("OTT") video streaming data - including Internet Protocol ("IP") addresses of the streaming and downloading parties, the name, media type and genre of media watched, or downloaded. The platform utilizes licensed and publicly available demographics and other databases to further filter the collected data, providing insights into viewer behavior and preferences to digital advertising firms, media companies, OTT platforms, entertainment studios, investment firms and others.

PeerLogix has one of the largest databases in the world, currently tracking real-time engagement across non-subscription-based OTT audiences worldwide, capturing the consumption data of 180 million households. With approximately 50 million data points (streams and downloads of television and/or movie content) collected daily.

PeerLogix's platform has been proven to be predictive of viewership trends on both subscription and non-subscription streaming service platforms. This capability fosters tremendous insight for those focused on producing or licensing content, marketing to streaming audiences, or investing in companies within the substantial streaming services space.

Technology Specifications

PeerLogix delivers its real-time and aggregated data through a client-server cloud-based architecture, which provides decreased redundancy and increased security and scalability of the infrastructure. The Company's application is a "thin client," meaning all requests, proprietary data and algorithms reside on the server side. To protect consumer security, all communications between servers are through encrypted channels.

All of the Company's web services are hosted on the Amazon EC2 cloud, allowing it to scale up and/or scale out within minutes, depending on PeerLogix's needs. The current architecture has successfully undergone several heavy stress tests and a hardening process to enhance security.



Key Patent (#US20140289860)

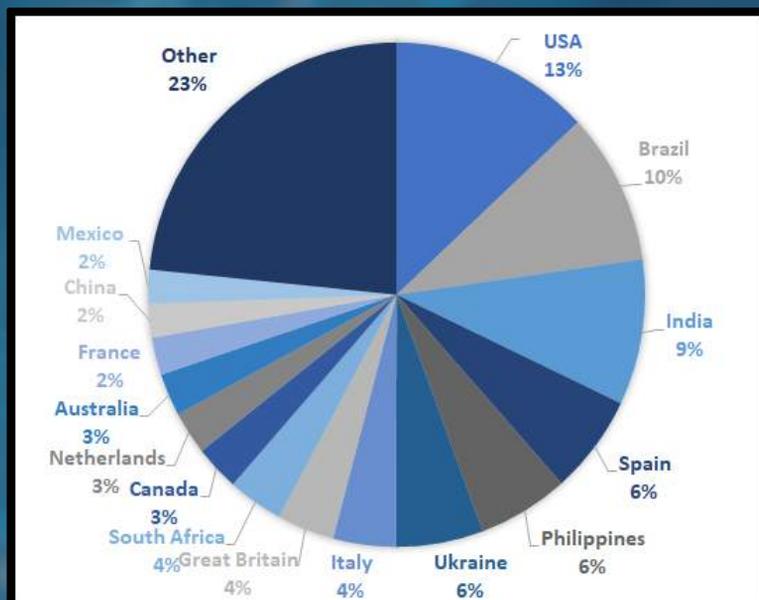
Patent Description:

The patent covers PeerLogix' method for collecting data and the associated business use cases that that data is applied to. Including, the following:

- i. A search system that **scans websites and platforms for media files** according to specified search criteria (i.e., tv show title, genre, network, category, etc.);
- ii. The **maintaining of a media library** that archives all available media (i.e., shows and movies) for data collection;
- iii. A tracking system that **collects viewership data of devices that are streaming or downloading any content archived in the Media Library** (based on IP address of the device);
- iv. A categorization system that **structures viewership data by entertainment category and other attributes** valuable for business use case scenarios;
- v. The business **use case scenario for targeted advertising** directed to households within the viewership data (including use by exchanges, DSPs, DMPs and specific CPM pricing); and,
- vi. The business **use case scenario of in-depth viewership analytics** for publishers and owners of video content.

A Global Reach

PeerLogix observes and catalogs real-time streaming data from over 180 million global households.



PEERLOGIX DATA



DATA

Data Scraping Protocols

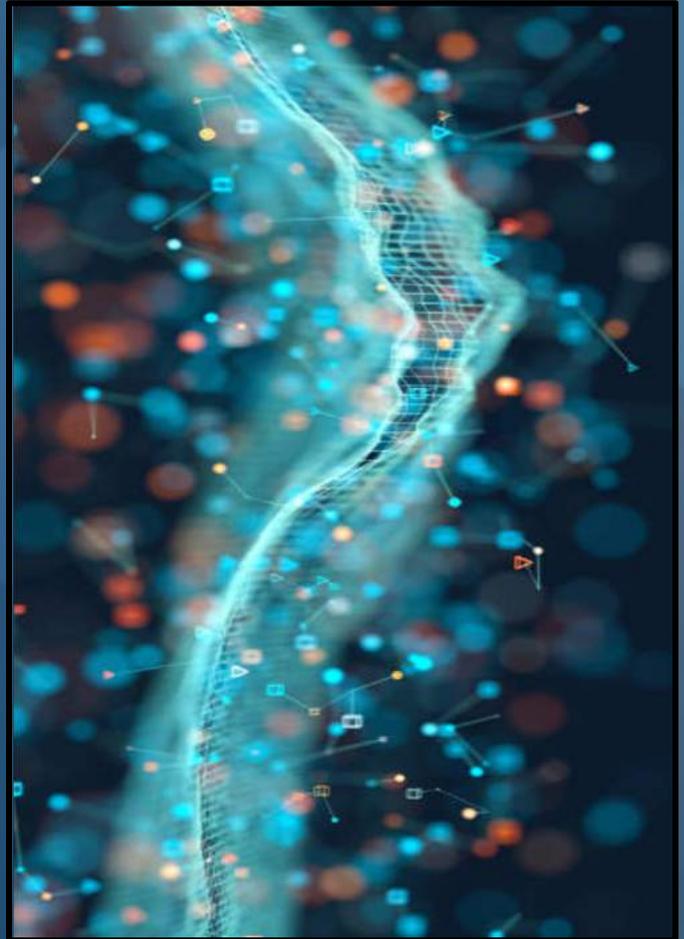
PeerLogix leverages a proprietary monitoring system, a communications protocol that enables computers to share Media Files (e.g., TV shows, movies, music, video games and commercial software). The system enables a single user to download media files over many small data requests over different IP connections from a multitude of distributing computers simultaneously, resulting in quicker and more reliable download speeds for the user.

The company's Search Scraper scans websites and online forums to find media files of major entertainment interests, extracts their web addresses and subsequently downloads the location of the media files found into an open source relational database management system, MySQL. This process mimics the behavior a person would undertake to obtain OTT media files on their own but delivers the data in a more organized and exponentially faster manner. **The company's propriety search technology is capable of finding the vast majority of freely available OTT files in existence on the internet.**



Data Specifications

PeerLogix incorporates a third-party geo-location service to determine authenticity of IP Addresses as well as their physical geographic location to an accuracy of a few hundred yards. IP Addresses deemed to be virtual private networks (VPNs) or using an alternative masking service are flagged, giving the company the ability to filter them out during later analysis steps, if deemed necessary. Information PeerLogix is able to directly conclude about OTT streaming households as a result of their IP Address include: Country, Region/State, City, ZIP/Postal Code, Internet Connection Type & Speed, Mobile Carrier (if applicable), Latitude/Longitude (approximate), Internet Service Provider, Home/Business, and Company Name (if applicable).



PeerLogix's data **meets anonymity standards necessary to be classified as non-personally identifiable information ("Non-PII")**. Thus, the company's data collection methods meet or exceed all current accountability and data collection standards of domestic and international government and regulatory agencies. PeerLogix's data classification of Non-PII significantly reduces regulatory threats that the industry currently faces.

Data Granularity

In a world where success is defined by precision, perhaps the most valuable aspect of the PeerLogix offering is the level of granularity of its data sets. While competitors (and there are not many) offer the ability to target OTT viewers simply by the genre of programming they consume (action, adventure, comedy, family, etc...), our direct pipeline and position 'in the stream' allow us to create and identify content markers that offer far deeper audience insights.

Clients leveraging PeerLogix data are able to create completely custom data sets that bucket and correlate viewers, not only by genre of programming they consume, but by the actual titles they watch, the studio that produced the title and even by the actors/actresses that appear in the content. For example, beyond simply creating a data segment to target viewers that tend to consume 'action' movies, an advertiser could target viewers of 'Tom Cruise' movies, or even those that have specifically streamed one of the 'Mission Impossible' installments.



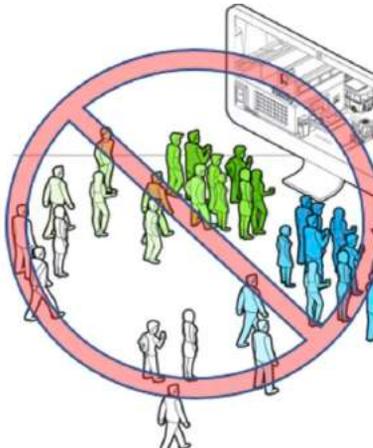
Data: Deterministic & Non-Amplified

Another good signaler of quality for OTT data sets is the degree to which it is gathered 'deterministically' rather than 'probabilistically' and delivered in a raw 'non-amplified' deliverable.

Because PeerLogix's data is gleaned from direct observance of actual streams of content, it is said to be deterministic. Every individual piece of data can be traced to a real action taken by a specific member of the target audience. It is not uncommon, however, for other data suppliers to leverage an underlying action to create 'look-alikes' based on probability.

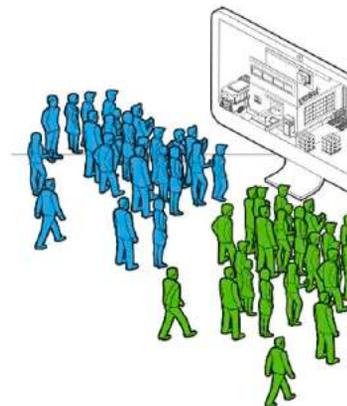
For example, while every member of a PeerLogix 'Modern Family' data segment will have proactively streamed the show at some point, a member of a probabilistic 'Modern Family' data set may simply share other characteristics of those who have actually streamed the show. While a probabilistic data set is not inherently bad data, it is most certainly less valuable and it is, therefore, important for an end consumer of the data to understand its origin.

Probabilistic & Amplified



Targeted-able audience is 'expanded' by creating pool of 'look-a-likes' - users that share attributes of those actually observed exhibiting desired behavior. This practice is commonly used to 'amplify' a potential targeted audience but makes audience member less valuable to advertisers.

Deterministic & Non-Amplified



All of Peerlogix's targetable data sets include only audience members that have actually exhibited a desired behavior - they have actually viewed a targeted movie, TV show or genre of content.

Data: Deterministic & Non-Amplified (con't)

One reason that some data suppliers will utilize a probabilistic methodology is to supplement a true sample size that is otherwise too small to be valuable. In the case of TV data providers, one model that may result in small sample sizes is the practice of collecting data by including proprietary software within a set top box or streaming hardware device. While the raw data garnered from this process may be accurate and deterministic, the ability to create real scale is limited by the provider's ability to get its software in enough devices. It is not uncommon for OTT data providers that collect data in this way to create probabilistic models to be able to deliver more scalable data sets.

As previously discussed, PeerLogix pulls its data from within the stream, itself, so that every stream from an observed network is collected and cataloged, without reliance on business partnerships to stitch together scale.

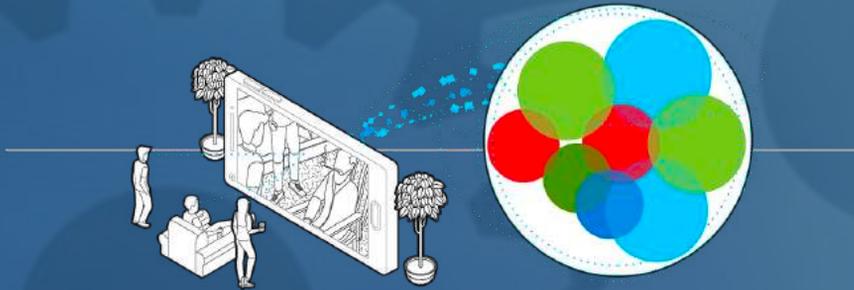
The PeerLogix universe of over 180 million active streaming households, generated from real-time observation longtail streaming networks, creates a pool that is as large as an aggregate of the highest profile OTT networks.



FOR ADVERTISERS



REDISCOVERING LINEAR'S TV'S LOST AUDIENCE IN AN OTT WORLD



The growing fragmentation of video content consumption habits has left advertisers seeking a **trusted method of rediscovering and reunifying a once homogeneously targetable TV audience.**

OTT viewership is growing at an exponential rate. With television consumption habits moving from linear to digital, PeerLogix is in a unique position to offer cataloged viewership data as a targetable behavior, allowing advertisers to leverage this data in their digital media campaigns.

PeerLogix is able to provide its partners with quality, non-amplified, deterministic 'Over-the-Top' (OTT) viewership data, generated in real-time and matched to households. When combined with traditional television viewership data, these precise and validated OTT ad segments allow advertisers to reach a more unified and holistic TV audience, with the added ability to creatively define micro-audiences as never before.

A new era of television advertising is being ushered in with the consumer shift to OTT streaming services. Brands can now breakout beyond simple demographics that have historically been relied upon for linear TV ad buys, and dynamically target viewership per individual media and product affinities.

Using these powerful new audience segments, advertisers can reach consumers based on the television programming and movies they stream online. **These identified consumers can then be targeted with campaigns designed to speak to their specific behaviors and preferences, across the programmatic digital media landscape.**

Relationships with Data Management Platforms (DMPs)

“We onboard our data to major DMPs/DSPs (Trade Desk, Oracle, LiveRamp, etc.) so that agencies can leverage it to target ‘cord cutters’ with advertisements across the programmatic landscape.

We allow these platforms to buy audiences down to the level of individual show or movie (e.g., Family Guy, Star Wars, etc.) so that an advertiser can target streaming audiences en masse without having to make separate deals with multiple platforms in order to reach discrete audiences. “

- FOUNDER/CEO - WILLIAM GORFEIN

Sample DMP Partnerships

The Nielsen logo features the word "nielsen" in a lowercase, blue, sans-serif font, with a series of small blue dots underneath.The AdSquare logo consists of the word "adsquare" in a lowercase, dark blue, sans-serif font.The Oracle logo features the word "ORACLE" in a bold, uppercase, red, sans-serif font.The 180 by Two logo includes the number "180" in a large, blue, sans-serif font, with a stylized eye icon to its right, and the text "by two" in a smaller, lowercase, blue, sans-serif font below it.The Trade Desk logo features a blue circular icon with a white play button symbol, followed by the text "theTradeDesk" in a lowercase, dark blue, sans-serif font.The Lotame logo consists of a green circular icon with a white play button symbol, followed by the word "LOTAME" in a bold, uppercase, black, sans-serif font.The Eyeota logo features a green circular icon with a white play button symbol, followed by the word "eyeota" in a lowercase, dark blue, sans-serif font.The LiveRamp logo includes a green circular icon with a white play button symbol, followed by the word "LiveRamp" in a lowercase, dark blue, sans-serif font.The Fourth Wall Media logo features a blue circular icon with a white play button symbol, followed by the text "FOURTHWALLMEDIA" in a bold, uppercase, blue, sans-serif font.

Sample DMP Partnership Releases



11/7/18 PeerLogix and FourthWall Media Partner to Unify Linear and Streaming TV Audiences. The partnership creates a new data pool that can be used by researchers and media buyers for analytics, audience insights and digital campaign targeting. Available via FourthWall's Reveal analytics platform and industry leading DMPs, the resulting audience segments will offer a powerful, unified view of traditional, online, and connected TV viewing behavior.

11/1/18 PeerLogix and Gravy Analytics Partner to Create Next-Level Audience Discovery Segments. The partnership is designed to allow marketers to target consumers across channels based on a union of the companies' extensive data sets. This partnership is powered by LiveRamp®, a leading provider of omnichannel identity resolution, and their Data Innovators program.

10/18/18 PeerLogix Partners with adsquare to Enable Worldwide Targeting of Over-the-Top Audiences for Advertisers and Brands. The partnership will allow buyers in adsquare's Platform to purchase PeerLogix's OTT engagement data consisting of over 170 million households watching television programming, movies, or listening to music, around the world.

3/13/18 180byTwo and PeerLogix Announce Deal to Help Marketers Reach Consumers and Business Professionals Together, the companies have developed new audiences that combine streaming TV viewership insights with 180byTwo's authenticated deterministic business and consumer attributes.

FOR INVESTORS



ENTERTAINMENT INVESTMENT INSIGHTS



Alternative and traditional asset managers investing in video streaming media companies can leverage **PeerLogix's real-time data and predictive analytics** to aid in determining which major streaming services are likely growing in subscribers and audience in real time.

PeerLogix's proprietary data and analytics can provide a demonstrable and meaningful investment edge in OTT-related media investments not currently available by any other data provider globally.

Although customized reports vary between client engagements, the common thread amongst them is the value proposition that PeerLogix offers. The company can determine viewing activity across streaming platforms, as well as which shows led to a strong or weak performance.

PeerLogix launched this service to asset managers in 2020, landing its first major asset management client, a premier hedge fund with over \$15 billion in assets under management that had thoroughly vetted the platform and data.

Entertainment Investment – Case Study

PeerLogix’s world-class data collection of OTT viewership have is able to provide valuable, real-time predictive analytics for media investors and others.

- I. **Netflix Case Study** – Netflix had consistently beaten estimates for international subscriber growth -- until Q2 2018. After missing estimates in Q2 18, Netflix shares dropped precipitously from a high of \$419 in early July 2018 to \$318 by mid-August 2018.
- II. PeerLogix conducted a historical viewing analysis for 30 Netflix original titles across multiple OTT content providers/distributors. This proprietary viewing data was then **compared to publicly available end-of-quarter subscriber data**.
- III. Analyzing data from Q1 17 through Q3 18, there was a direct correlation between the **percent change in the number of streams** of selected titles vs the percentage by which Netflix beat or missed its **posted quarterly estimates for international subscriber growth**, a leading indicator of Netflix’s stock performance.

NETFLIX	Q1'17	Q2'17	Q3'17	Q4'17	Q1'18	Q2'18	Q3'18	
% change in # of observed views/streams of selected titles	 -9.4%	 28.1%	 101%	 125%	 2.9%	 -20.6%	 16.3%	Peerlogix proprietary data, available intra-quarter.
% by which new international subscribers 'beat' estimates	 -5.6%	 58.6%	 19.8%	 25.4%	 8.8%	 -12.3%	 31.6%	Public data, available only at end of quarter.

FOR OTT PLATFORMS



DATA-DRIVEN CONTENT ACQUISITION

OTT MONEYBALL:

Unearthing The 'Hidden Gems' of OTT Content Acquisition

BY PEERLOGIX FOUNDER AND CEO, WILLIAM GORFEIN



We've spent the last five years collecting streaming viewership data from close to 200 million households worldwide and we use that data to identify trends and patterns in consumption that can benefit any content aggregation player. We call this approach a 'Moneyball strategy' because,

analogously to the famous Oakland A's story, it relies on **using data to identify the content that will perform the best for the least amount of investment.**

In much the same way that the classic 'Moneyball' strategy leveraged data to find those 'hidden gem' players that could help a baseball team win more games while keeping budgets under control, we have the ability to look at specific historic and real-time viewership data – and to customize how we correlate that data - for virtually any piece of streamed content, providing bespoke analytical reports and insights for forward-leaning content aggregators.

Budget-minded OTT networks can leverage our vast library of viewership-generated data to help them make the decisions that will drive the highest number of subscribers with the least amount of churn, while keeping the cost of content acquisition as low as possible.

Our ability to look at specific historic and real-time viewership data – and to customize how we correlate that data - for virtually any piece of streamed content, means that we can help network clients build a smart and efficient content acquisition strategy.

From TVRev's Industry Report on Free Ad-Supported Streaming TV Platforms (FASTs)

SPONSOR SPOTLIGHT PEERLOGIX

For Peerlogix, OTT Viewership Data Is The Key To Developing a Content Acquisition Strategy

Peerlogix CEO William Gorfein

explained his company's "Moneyball" approach to video content acquisition. "We've spent the last five years collecting streaming viewership data from close to 200 million households worldwide and we use that data to identify trends and patterns in consumption. We call this approach a 'Moneyball strategy' because, analogously to the famous Oakland A's story, it relies on using data to identify the content that will perform the best for the least amount of investment." Gorfein sat down with TV[R]EV's Alan Wolk to discuss why having the right content acquisition strategy was so important for the FASTs.



really build out their content library pool.

And whether you're talking about a curated feed or a video on demand scenario, what you want to look at is how does each individual title stack up, on a value per dollar basis, against other titles you're potentially looking at. That's your key decision.

Q: When you say you are working with a FAST to find the best content for them, how are you defining "best"?

A: When I say we help them find the "best" content, I mean the content that will best help that FAST meet its specific goals, in other words, obtaining and retaining viewers that meet their target audience persona(s) in the most cost effective manner possible. To do this, we help them identify those movies and shows that are synergistic with their vision for their platform but that are, for one reason or another, undervalued and thus represent the smartest choice for them.

Q: Is the content acquisition decision making process different depending on whether you want to focus on VOD versus linear streams?

A: The decision-making process is identical. What a FAST is looking to do (or should be looking to do) is get the best value per dollar spent on the content in their library. So, for example, we like seeing FASTs spending very little money to get TV shows that may be a little lower profile but still have hundreds of episodes available and a sizable fan base. Those are the kinds of cheap pickups that can allow them to

Q: A growing trend among FASTs is the use of a 'ratchet up' strategy, designed to move viewers up the value chain, from 'free' to 'premium' pricing models. Can Peerlogix data help with that kind of strategy?

A: Absolutely. Our data library is ultimately flexible—really a vast pool of collected data points waiting to be combined and leveraged in any way you can imagine.

So, for example, to help in this kind of 'ratchet up' strategy we might look for series where intra-season episode streaming numbers were constant, or even increased. This would indicate viewers maintained a strong interest in the show, that viewership did not drop off. This would be an indication that this series would be a good value-chain ladder—a show where the viewer would not be satisfied watching just a few episodes. For these kinds of series, we'd recommend that the FAST offer the first few episodes within a 'free' model and put the remaining episodes behind a 'premium' wall.

Q: Let's talk about some of the other types of categories and strategies that you look to identify, starting with "niche attractors."

A: Niche attractors are titles that either currently have strong momentum or did so when they were originally released, but for whatever reason, have not yet bubbled up onto the mainstream



radar. Regardless, they remain very popular with specific audiences—to the point where those viewers will engage a particular service simply because it carries those titles.

Not all niche attractor series are library series either. Some are still in production and may well be on a path to become full blown streaming hits (we saw this happen in real-time for 'Vikings' and 'The 100'), or they may never truly make that jump. Those that do not make the jump become excellent value-adds to an aggressive content acquisition strategy.

Classic niche attractors are often older series that most people never realized had a rabid fan base (think "Firefly" or "Samurai Jack"). These titles always make strong investments as they can be acquired at reasonable rates even though our underlying data shows their ability to bring in a dedicated fan base.

Q: Another category you've identified is "churn reducers"—what are they and what is their value?

A: "Churn reducer" TV series are classic syndicated shows that were very popular in their day, tend to have hundreds of episodes available and have instant name recognition. The reason they are so valuable is that they get people watching as quickly as possible without having to think about it. Meaning that when a viewer first experiences a FAST or a stream in a FAST, if they see one of these series, they will immediately start watching.

This is more critical than many people may realize because it means that you've got the viewer right away, they're not scrolling around your app, trying to find something to watch, maybe even moving on to another service. They see a show like "Scrubs" or "Futurama" that they've always liked, and they know immediately what it is and that your service is where they can watch it.

That's why it's important to make churn reducers a key part of your content acquisition strategy, because if you can get viewers coming back to watch those series, you can start to introduce them to the rest of your library and they're unlikely to start looking elsewhere. One of the key attractions of the FASTs is that they're easy, you don't need to think about them much, it's that "lean back" experience versus a "lean in" one. So having churn reducers in your line-up just makes it that much easier for viewers to make you their go-to service.

Q: Final piece on this is what you call "audience targeting." Why is that so important?

A: The audience targeting component is important because, when a FAST is creating a content strategy, they need to ask themselves, "What are the various viewer personas that make up my audience?" and they need to curate a deep library of content that will appeal to those personas. Often, a content acquisition team is already in touch with these targeted personas, but when they are not, our data library can be helpful in conducting a valuable content audit to understand their base of viewers.

Once we see those titles that are driving their highest viewership, we can help develop an acquisition wish list by identifying those lower profile movies and shows that exhibit high levels of viewer correlation with their current high performers—meaning we can identify less expensive titles that will appeal to the same audiences as their higher profile "showcase titles," creating a deep bench of 'second tier' content for each persona.

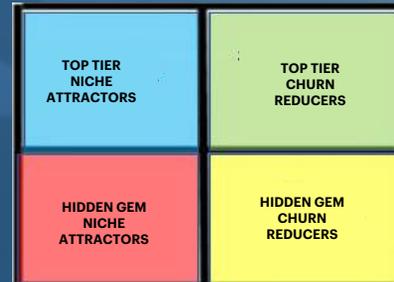
This is especially necessary for FASTs that offer curated linear streams and therefore need to maintain an enormous pool of content with thousands of titles to pull from. The more they can refine what is in those massive libraries to appeal to a specific persona or set of personas, the stronger their position will be. Our audience targeting offering can really help with that.

OTT Platform Content Audit

Audit Process

1. Perform platform 'genre rankings analysis'
2. Identify 'over-performing' genres
3. Identify top performing titles in over-performing genres
4. Create 'buckets' of top performing titles in each over-performing genre and identify most highly correlated non-platform titles in four categories:

- a) Top Tier Niche Attractors
- b) Hidden Gem Niche Attractors
- c) Top Tier Churn Reducers
- d) Hidden Gem Churn Reducers



Identifying Over-Performing Platform Genres

Genre	Genre Rank by Title #	Genre Rank by Streams
Horror	1	1
Thriller	2	2
Sci-Fi	3	17
Action	4	6
Mystery	5	11
Fantasy	6	18
Crime	7	15
Adventure	8	7
History	9	4
Drama	10	9
Biography	11	10
Sport	12	13
Documentary	13	3
Romance	14	14
Comedy	15	8
Family	16	16
Animation	17	12
Reality TV	18	5

Sample Platform Data

Leveraging PeerLogix's proprietary database of streaming data, we compare the representation and performance of the 18 IMDB Genres across the client's platform.

'Overperforming' Genres are those that are ranked amongst the bottom 1/3 when organized by total title representation, but that still fall into the top 1/3 of Genres when ranked by stream number.

This distinction indicates a Genre that is;

1. Likely to be welcomed by the platform's audience
2. Relatively underrepresented within the platform's library, and, would therefore
3. Be a good strategic target for new title licenses.