

# RISE OF RETAIL MEDIA NETWORKS

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AN AFFILIATE OF

 **NATIXIS**  
CORPORATE AND  
INVESTMENT BANKING

MOTHER'S

# RISE OF RETAIL MEDIA NETWORKS AND IN-STORE RETAIL MEDIA

## TRANSFORMING STORES AND RETAIL-ADJACENT ENVIRONMENTS INTO ADVERTISING POWERHOUSES

**Physical stores as major media channel**  
The "new TV" for mass-reach advertising, leveraging fast reach and high attentiveness

**Advantages of in-store retail media**  
Provides scalability in sales lift measurement, programmatic targeting and closed-loop measurement

**Next steps**  
Brands diversify from linear TV and test in-store media screens

**Benefits over linear TV**  
In-store video and audio offers contextual relevance and proximity to purchase

**Shift in advertising dynamics**  
Brands seek more effective ad spend alternatives

**Digital out-of-home ("DOOH") accelerates retail media success**  
Seamlessly integrates promotions, influences purchase decisions and extends online presence

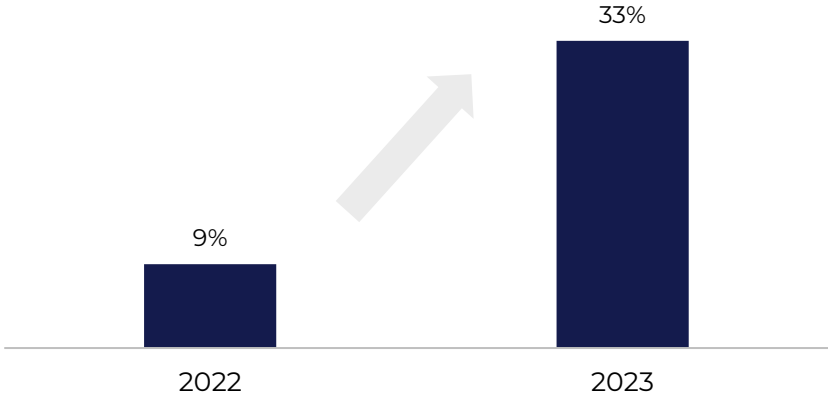
### KEY STATS

**\$46B<sup>(a)</sup>** Total U.S. retail media ad spend in 2023

**\$240M<sup>(a)</sup>** Estimated U.S. in-store retail media ad spend of 2023

**0.5%** Percentage of total U.S. retail media ad spend that went to in-store ad spend

### RETAILERS INVESTING ACROSS IN-STORE DIGITAL MEDIA<sup>(b)</sup>



**In-store retail media will be the "new TV"**

# TOP IN-STORE RETAIL MEDIA NETWORKS ON SOLOMON'S RADAR

WE VIEW AND DEFINE IN-STORE RETAIL MEDIA NETWORKS AS ANY DOOH OR PLACE-BASED NETWORK WITHIN BRICK-AND-MORTAR RETAIL STORES OR IN RETAIL-ADJACENT ENVIRONMENTS

 <p>Digital Jukeboxes Global: 30k+ Locations</p>	 <p>Electronic Darts Machines<sup>(a)</sup> Global: 30k+ Screens</p>	 <p>TV Advertising – Various Global: 65k+ Locations</p>	 <p>Office / Residential Global: 54k+ Screens<sup>(b)</sup></p>	 <p>OOH Advertising U.S.: 12k+ Airport Screens<sup>(c)</sup></p>	 <p>Retail – Grocery and Convenience U.S.: 10k+ Screens</p>	 <p>Advertising – Rideshare U.S.: 58k+ Screens</p>
 <p>Gas Stations U.S.: 7k+ Screens</p>	 <p>Retail – Grocery U.S.: 21k+ Screens</p>	 <p>Gas Stations U.S.: 220k+ Screens</p>	 <p>TV Advertising – Various U.S.: 33k+ Screens<sup>(d)</sup></p>	 <p>Retail – Point of Sale U.S.: 25k+ Screens</p>	 <p>Cinema U.S.: 18k+ Screens</p>	 <p>OOH Advertising U.S.: 22k+ Transit Screens<sup>(e)</sup></p>
 <p>Medical U.S.: 35k+ Locations<sup>(f)</sup></p>	 <p>Retail – Various Global: 160k+ Screens</p>	 <p>TV – Airports Global: 2k+ Screens</p>	 <p>Movie Distribution U.S.: 28k+ Kiosks</p>	 <p>Cinema U.S.: 14k+ Screens</p>	 <p>Music / Video – Various Global: 140k+ Locations</p>	 <p>Retail – Various U.S.: 120k+ Kiosks<sup>(g)</sup></p>
 <p>Digital Jukeboxes Global: 65k+ Locations</p>	 <p>Retail – Restaurants U.S.: 6k+ Screens</p>	 <p>Various U.S.: 23k+ Screens</p>	 <p>Media – Various Global: 500k+ Locations</p>	 <p>Retail Media Network U.S.: 170k+ Screens</p>	 <p>Fitness Centers Global: 73k+ Screens</p>	

Sources: Publicly available information and Solomon estimates as of April 2024, including Geopath.  
 Note: Not all U.S. retail media networks (e.g., Albertson's, Kroger, Target) disclose digital screen counts or location counts.  
 a) Arachnid 360 was acquired by TouchTunes in February 2024.  
 b) Figure includes 20,755 screens in North America, as well as 33,778 screens in EMEA, that display content only.  
 c) Figure represents Clear Channel Outdoor's Airports segment display count in the U.S. and the Caribbean as of December 31, 2023, per 10K filing. Clear Channel has numerous assets in and around retail; however, this data summary focuses only on its U.S. Airports segment.  
 d) Figure represents digital screens on Loop Media's owned and operated platform ("O&O Platform") and excludes digital platforms owned and operated by third parties as of December 31, 2023, per 10Q filing.  
 e) OUTFRONT has numerous assets in and around retail; however, this data summary focuses only on its U.S. Transit segment.  
 f) Represents the number of physician offices containing PatientPoint displays; most locations contain multiple screens.  
 g) Majority of Terraboost kiosks are static (non-digital).

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