



LEADER IN VIDEO ADVERTISING

engage:BDR Limited

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INVESTOR PRESENTATION

May / June 2018

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Executive Summary

engage:BDR has developed proprietary technology that manages internet video and display advertising for advertisers, advertising agencies and the websites that display those advertisements. It acts as an intermediary between advertisers and website publishers by consolidating advertising inventory, automating workflows and offering precise targeting capabilities at significant scale. This automated process of online advertising inventory trading is called “*programmatic advertising*”

The Company integrates client platforms into its own programmatic platform enabling the dynamic buying and selling of advertising inventory through an online marketplace. The Company has completed 82 client integrations to date, has a significant number of additional integration contracts executed and client platforms currently being integrated and a further 65 potential clients in its business development pipeline

Engage:BDR has been ranked as high as No.1 on comScore's U.S. Display Ad ratings and No.9 on comScore's U.S. Video Ad Panel rankings engage was ranked 12th for video and 20th for display in January 2017 (Source: comScore)

The Company has made significant progress since launching in 2009. It has achieved 97% internet penetration in the U.S. reaches as many as 505 million Monthly Global Unique Users and conducts 30-40 Billion dynamic online auctions per day

The Company has grown largely organically, with cumulative revenues since inception of ~AUD \$170million. It has had a CAGR of ~48% from 2009 – 2017. The Company is forecasting revenues of between AUD \$24.0 million and \$24.5 million and EBITDA of between AUD \$1.25 million and AUD \$1.5 million in the 2018 financial year.

engage:BDR successfully completed a significantly oversubscribed initial public offering in September 2017 raising AUD \$10m through the issue of 50,000,000 shares @ \$0.20 cents (with a 1 for 2 free attaching option exercisable for 3 years @\$0.25 cents) and listed on ASX in late December 2017. There was no founder sell down into the IPO and the founders have entered into voluntary escrow arrangements for 100% of their shares for 12 months and 50% of their shares for 24 months

The Company is utilising the IPO funds raised to increase the rate of its client platform integrations and to more rapidly grow its business and increase its revenues and earnings. A number of strategic acquisition opportunities have been identified and discussions with those companies have commenced

The Company's CEO, Ted Dhanik, is the former head of strategic marketing at MySpace. He and COO Kurtis Rintala have wide ranging digital media, advertising and technology backgrounds. Non executive Directors include Tom Anderson, one of the original MySpace founders, Bruce McMenamin a former PWC Australia Partner with 35 years of finance experience and Ron Phillips former Director and Executive of Dentsu Aegis in Australia with 50 years of advertising and media experience.

engage:BDR – Summary

Transition

engage:BDR previously carried out both traditional digital advertising and programmatic advertising.

In 2017 engage:BDR decided to transition its entire advertising business to a full programmatic advertising business.

This has enabled the Company to eliminate almost its entire sales team (removing almost 60 % of its total headcount) and thereby significantly reduce the costs of its operations and consequently increase its operating margins.

Since January 2018, the Company has also significantly reduced its overall costs in several areas including resulting in a monthly cost reduction of AUD \$516,000 comprised of AUD \$234,000 payroll and AUD \$282,500 in general office and administrative expenses.

engage:BDR has almost completed this transition of its business and accordingly now has a relatively fixed cost structure. The costs are similar whether engage:BDR processes 1,000 transactions a day or 1 billion transactions a day. By having a largely fixed cost structure, additional revenues, achieved through ongoing platform integrations go largely to the bottom line.

Trading and Revenue

engage:BDR is expecting revenues to grow to between AUD \$24.0 – AUD \$ 24.5 Million in calendar 2018 and to achieve earnings before interest, tax, depreciation and amortisation (EBITDA) of between AUD \$1.25 and AUD \$1.5 million for the same period.

The Company's Q1 2018 programmatic revenue was significantly higher than for the equivalent Q1 2017 period. Revenues in Q2 are also significantly higher for the previous corresponding period in 2017.

The decline in revenue in 2017 was largely due to the winding down of the Company's traditional non-programmatic digital advertising business and significant delays in the IPO. The entire Q4 2017, which is historically the largest revenue quarter of the year for all media companies including engage:BDR experienced a marked decline in revenue due to delays in the Company receiving the IPO proceeds and consequently the inability of the Company to reserve and pre-pay for media during that period.

The Company's influencer marketing business "IconicReach" is also experiencing significant growth and is expected to generate revenue of over AUD \$ 3 million with a ~50% gross margin for the 2018 calendar year.

The Company is tracking in line with its previously forecast revenue and earnings year to date

The Company is expecting to generate more than 70% of its annual revenues in Q3 and Q4 with a majority in Q4 as in previous years (with the exception of 2017 for the reasons noted above)

Gross Margin

As a result of the reduced emphasis on the Company's traditional non-programmatic digital advertising business and the significant growth of its programmatic advertising business and the continuing migration of digital advertising from display (static) advertising to video (full motion) advertising, engage:BDR expects to be able to significantly grow its total revenues and improve its gross margins in the 2018 and 2019 calendar years.

In the year ended 31 December 2016, the Company's gross margin was 40.6%. In the year ended 31 December 2017, the gross margin had increased to approximately 50%. The transition from traditional digital advertising to programmatic advertising was still a work in process during the year ended 31 December 2017 and accordingly not all of the efficiencies and cost savings of the move to programmatic advertising were achieved during 2018.

Earnings

As stated above engage:BDR anticipates that it will be both earnings and cash flow positive by the end of this calendar year. The Company expects to achieve revenues of between AUD \$24 – AUD \$24.5 million this financial year and EBITDA of AUD \$1.25M.

Company Key Facts



PROPRIETARY
AD SERVING AND
AD UNIT TECHNOLOGY

RANKINGS

#12 VIDEO
#20 DISPLAY

*comScore Rankings January 2017



9
YEARS
OPERATING



500M+
UNIQUE USER
REACH



28+
EMPLOYEES

2018 FORECAST REVENUE

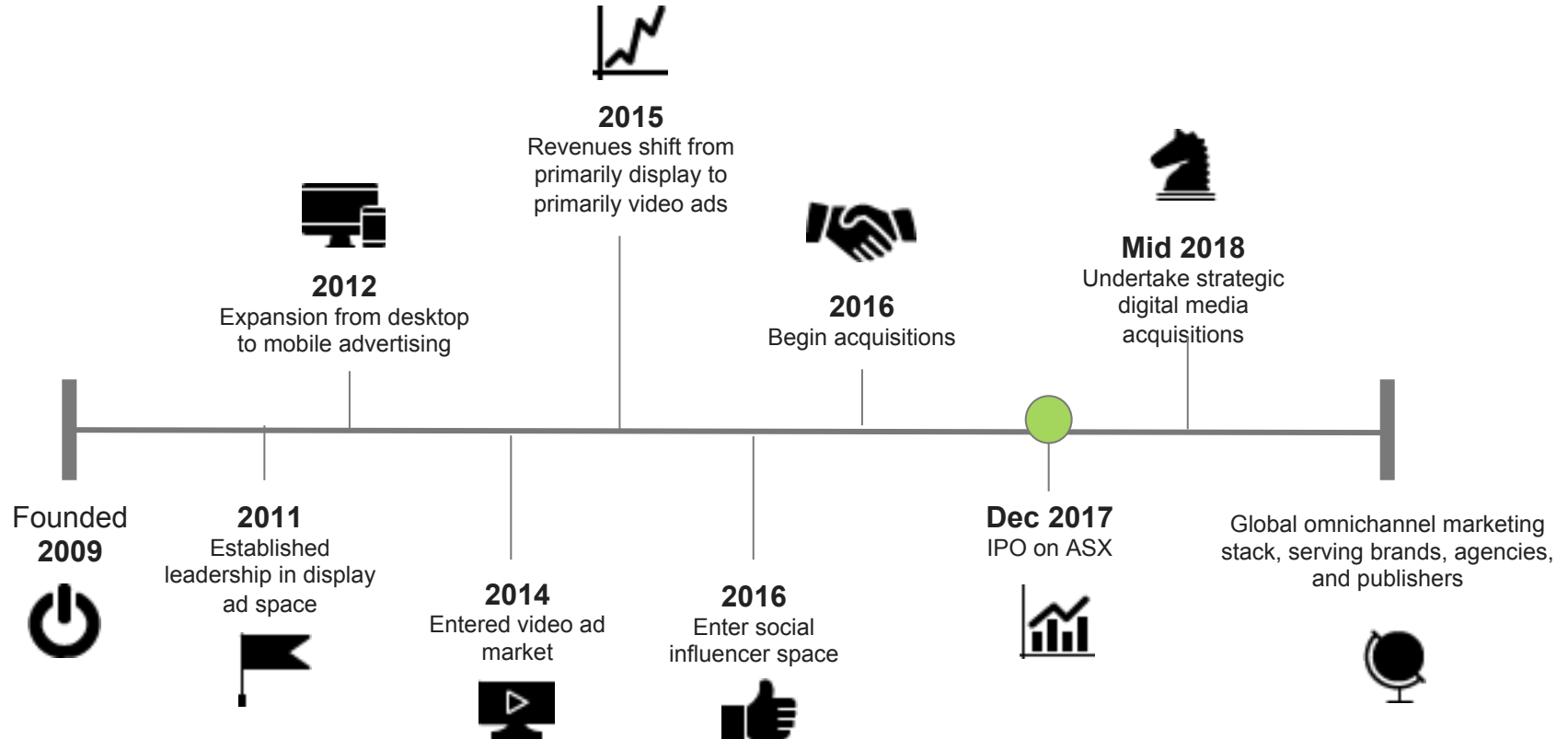
AUD \$24.5 m

2018 FORECAST EBITDA

AUD \$1.25 m



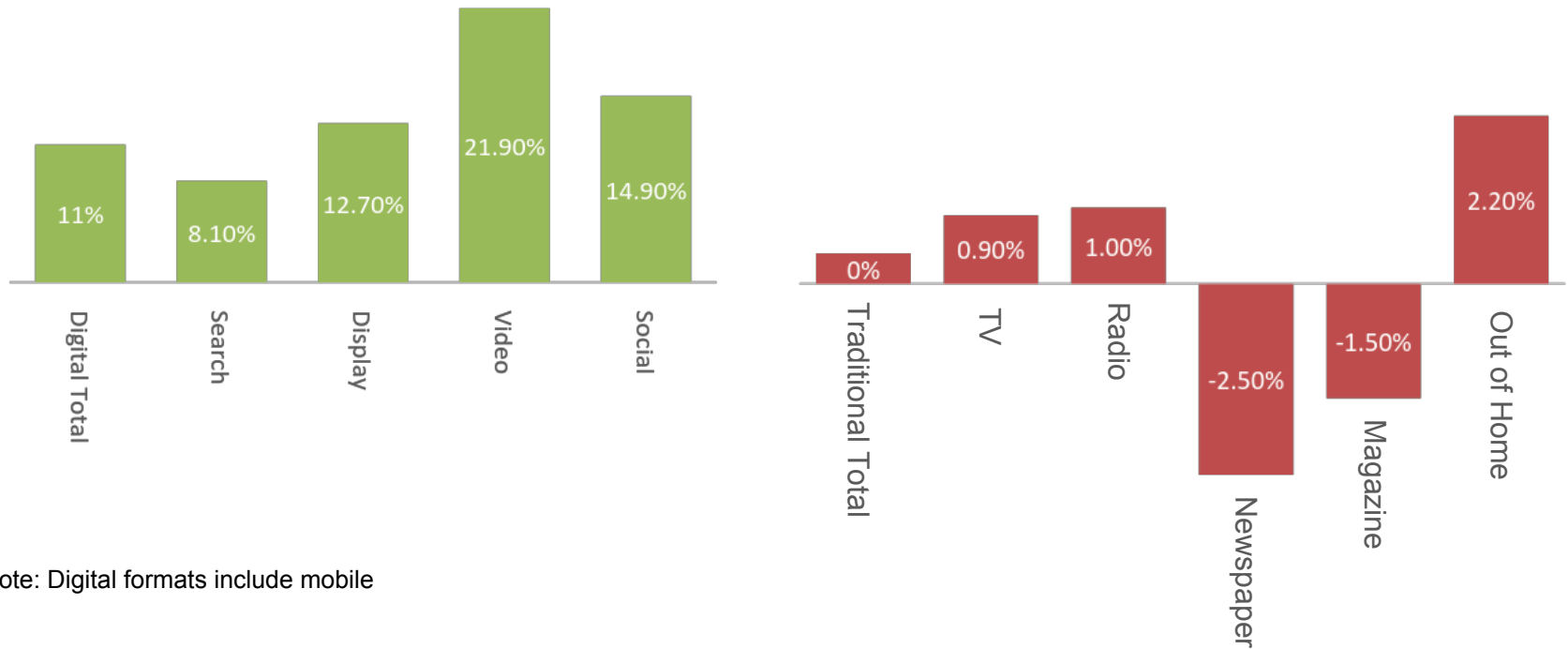
Company Past, Present, and Future



Estimated Advertising Growth by Channel

Digital advertising, particularly video advertising, spending is expected to continue to grow rapidly across all channels, while traditional advertising channels will continue to slow:

Ad Revenue Growth (US)
Compound Annual Growth Rate 2015 - 2020



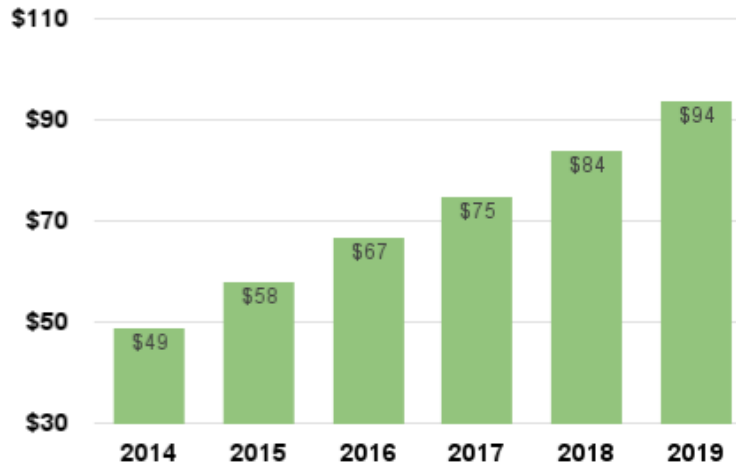
Note: Digital formats include mobile

Estimated Digital Advertising Expenditure

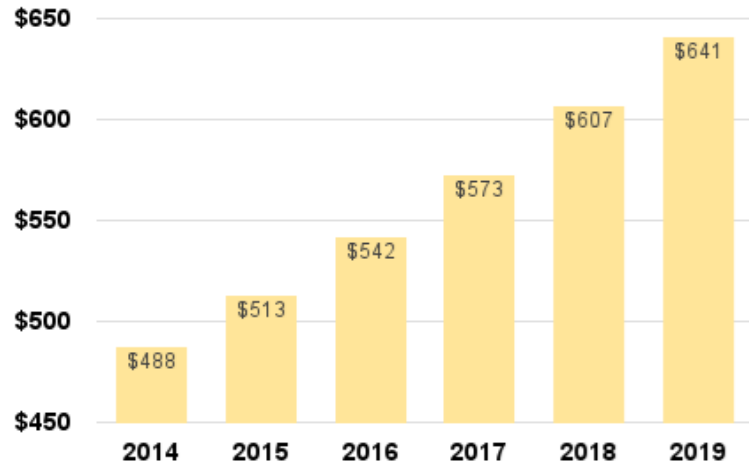
Annual revenue for Internet advertising, including display and video advertising across all devices, reached record highs in 2017 and is expected to continue growing over the next 3 - 5 years.

The graphs below demonstrate the historical and anticipated growth in digital advertising spending in the U.S. and Globally:

US Digital Ad Spending (in billions)



Global Digital Ad Spending (in billions)



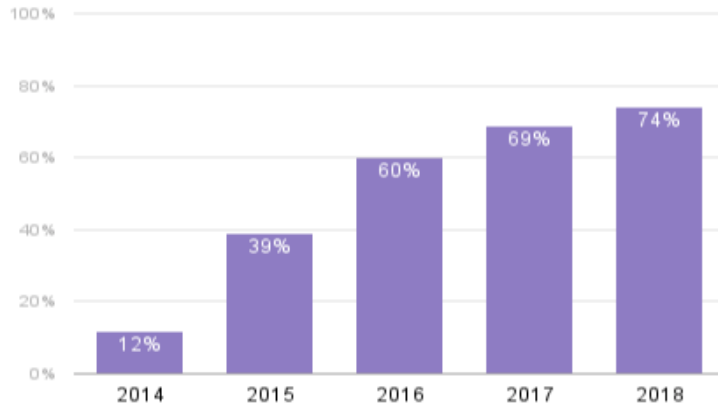
Programmatic Advertising

Programmatic ad spending (rather than traditional, manual buying and selling) has increased significantly in recent years, attracting new advertisers to digital advertising and increased spending from existing advertisers because of its automated and easy deployment, ability to better target users, rather than content, and extensive reach. engage:BDR invested in programmatic capabilities early on, and is now extremely well positioned by having both programmatic bidding and auctioning (buying and selling) capabilities.

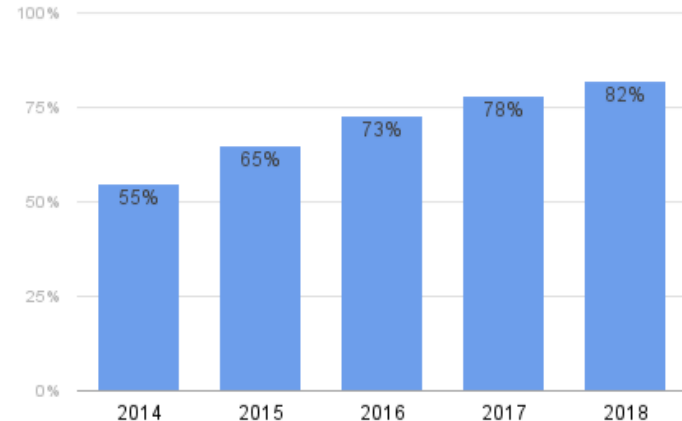
The Company's investment, during the period 2015 to 2017, in its sophisticated technology platform positions the Company to be a significant force in the digital advertising industry over the next 5-10 years.

The graphs below illustrate the increase of "Programmatic" vs. "Non-Programmatic" spend in Video and Display advertising

Programmatic spend as a portion of video advertising



Programmatic spend as a portion of display advertising



Business Transition and Current Composition

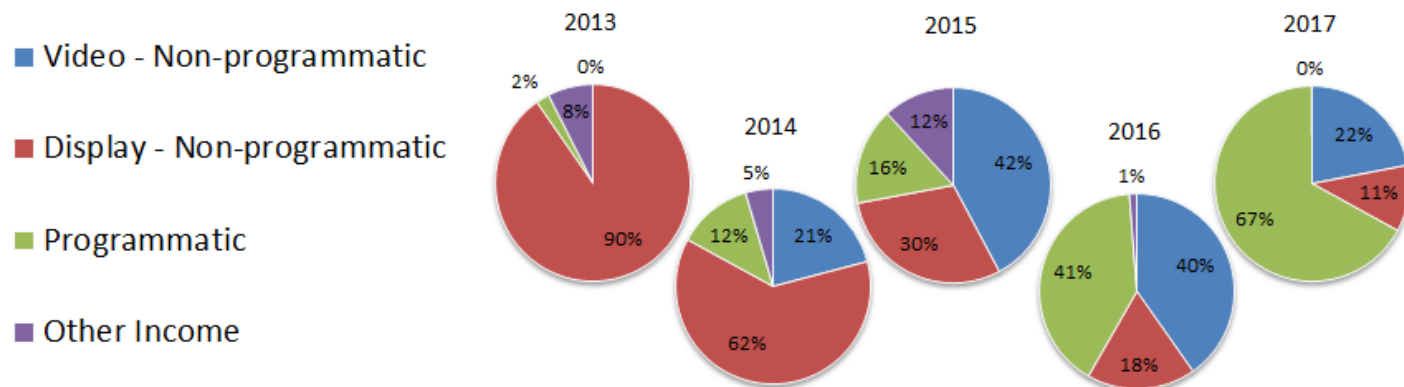
engage:BDR has been at the forefront of a number of major developments in the digital advertising industry. Historically, advertising campaigns were purchased and sold manually (“**non-programmatic**”), which was both costly and inefficient.

Programmatic Platform: In 2014/2015, engage:BDR began developing a “**programmatic**” platform that utilised sophisticated technology to buy and sell advertising, making the process significantly faster, more cost efficient and easily scalable.

Video Platform: As consumer consumption of digital video content began to grow, the Company migrated its business into the developing video market. In 2014, the Company began serving video advertising through LiveRail (a third party supplier), while concurrently developing its own video-serving advertising technology. In December 2015 the Company launched its own video-serving platform eliminating third-party dependency and dramatically operating reducing costs.

The Company’s significant investment in technology in the period between 2015 and 2017, which has resulted in the business now comprising primarily of programmatic based display and non-programmatic video advertising, has enabled engage:BDR to more rapidly develop and expand its business, while substantially reducing its operating costs and increasing its margins.

engage:BDR Revenue Composition



Company's Industry Ranking / Position

engage:BDR has been listed numerous times in comScore's Top Video advertising companies (measures reach of unique users).

In January 2016, for the first time, the Company achieved a Top 10 ranking (exceeding the reach of a number of the Company's traditional and larger competitors).

In January 2017 the Company rated 12 in video and 20 in Display in the USA, the worlds largest internet market.



	PRODUCTS	INDUSTRIES	INSIGHTS	PROGRAMMATIC	CROSS MEDIA	LEARNING	ABOUT US	CAREERS
INSIGHTS /								
Rankings								
				Total Internet : Total Audience			233,992	
				Top 100 Video Properties			N/A	
1			P U	AOL, Inc.			130,720	
2			P U	BrightRoll Platform			100,681	
3			P U	Google Sites			98,765	
4			P U	Altitude Digital			86,722	
5			P U	SpotX Video Advertising Platform			84,737	
6			P U	Teads Sites			75,513	
7			P U	LiveRail			71,746	
8			P U	Specific Media			67,450	
9			P U	Engage:BDR			55,140	
10			P U	Tremor Video			52,103	
11			P U	YuMe			46,712	
12			P U	ROCKYOU.COM*			45,095	
13			P U	Videology			44,814	
14			P U	Electric Sheep			35,922	
15			P U	Yahoo Sites			32,165	

Advertising **Inventory**

The Company provides advertising solutions for website publishers and advertisers across mobile, desktop, and tablet devices.

The Company's technology allows publishers to achieve optimal monetisation of standardised units, like Display and InStream Video.

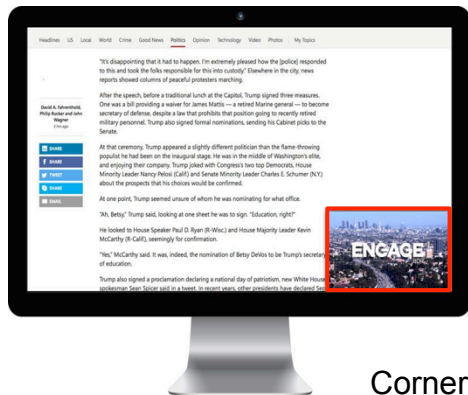
The Company's technology creates incremental video advertising opportunities (OutStream) on websites, which allows it to differentiate its advertising inventory from its competitors and increase advertising revenues for its clients.

InStream Video



Pre- & Mid-Roll
Content
Syndication

OutStream Video



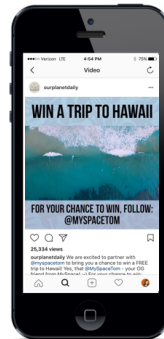
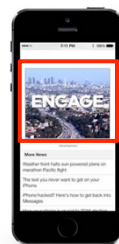
CornerStream
ContentStream

Display



Above-the-fold
First-through-fifth Impression

Instagram Influencer Marketing



The Rise of Influencer Marketing

Source:  eMarketer.

Self-Selected Audiences

Users opt into receiving content from personally-selected accounts, so these audiences are highly relevant, looking for opinions, and engaged. The key is finding a true fit between influencers and brands, which many marketers are still struggling to execute.

Ad-Shy Millennials

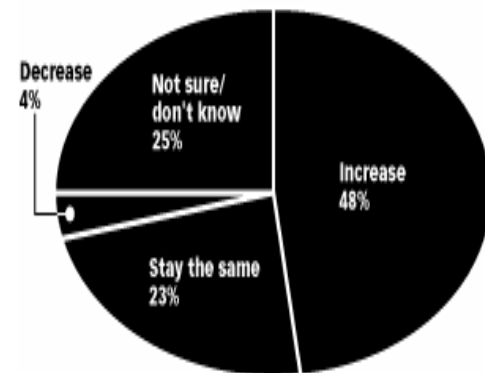
Younger generations are increasingly sensitive to more traditional forms of advertising, often engaging tools like ad blockers. Brands can change the way they communicate with this group by partnering with content creators to present their products in a genuine, accessible way.

Customer Engagement

Influencer posts begin a conversation between tastemakers and their followers. This mode of two-way communication invites consumers to dig into marketing messages, building trust and engagement with the brand.



Expected Change in Their Company's Influencer Marketing Budget in 2017 According to US Marketers
% of respondents



Source: Lingia, "The State of Influencer Marketing 2017," Nov 30, 2016

220614

www.eMarketer.com

**\$10
BILLION**

*Per Adweek, the size of the market by 2020

<http://www.adweek.com/digital/giordano-contestabile-activate-by-bloglovin-guest-post-influencer-marketing-in-2018/>

IconicReach

IconicReach is a market-leading self-serve influencer marketing platform from engage:BDR. Photos below are of celebrities who attended our Sundance 2018 Launch Event with the Associated Press.



**Usher & Dexter
Darden**



Black Eyed Peas



Austin Mahone



Common



Pia Mia



Hilary Swank



Piyanka Chopra



Liane V.



**Idris Elba & Jason
Isaacs**



Jay Ellis



Meagan Good

Publisher Relationships

engage:BDR has established direct relationships with many of the top 1000 sites/networks/apps.

The Company's in-house publisher development team collaborates daily with its publishers to ensure that campaigns meet the advertisers' and publishers' expectations. The Company currently has relationships with publishers in more than 30 countries.



Customer Relationships



proactiv+



sage

NASTY GAL



T-Mobile

American Apparel™

shoedazzle*

JUSTFAB™

teleflora.

ASPCA

lendingtree™



Gorilla™ Glass

BEACHMINT.



Premium Demand Partnerships

engage:BDR has directly integrated into many major advertising platforms which utilise the Company's inventory to deliver their clients' campaigns.

Aol.



TREMOR
VIDEO



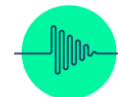
BrightRoll
BRIGHTROLL



SPOTX



PubMatic



[a·mo·bee]



Simpli.fi

sociomantic



MobFox





Ted Dhanik Executive Chairman / Chief Executive Officer

Ted Dhanik is one of the co-founders of engage:BDR LLC. He serves as Chief Executive Officer of the Company overseeing corporate development, strategic marketing, sales and business development, and product strategy.

From 2003 to 2008, Ted worked with MySpace.com developing strategic marketing initiatives. He worked closely with founders Chris DeWolfe and Tom Anderson and was responsible for launching the brand in its early days through a combination of on and offline campaigns. Ted also worked in business development at LowerMyBills.com from its early days until its acquisition by Experian. Ted was also an integral part of the development and launch of the consumer lending program at NexTag Corporation.

He has worked for, or been a partner at, several other companies in business development, sales, and managerial positions, including Xoriant Corporation, Atesto Technologies, Brigade Solutions, Beyond.com/Cybersource Corporation and Merrill Corporation.

Ted also advises a number of technology startups including Fighter, LottoGopher and Schizo Pictures and is an active mentor at Los Angeles-based startup accelerator Start Engine. He is passionate about being a thought leader in the industry and he is regularly published in leading publications.

He regularly contributes to discussions about industry standards and achieving positive change, sitting on IAB committees including the Anti-fraud Workgroup, Anti-malware Workgroup, Traffic of Good Intent Task Force, Programmatic Counsel, Digital Video Committee, Mobile Advertising Committee and Performance Marketing Committee.



Kurtis Rintala Executive Director / Chief Operating Officer

Kurtis Rintala is one of the co-founders of engage:BDR. He serves as an Executive Director and is the Chief Operating Officer overseeing the day-to-day operations and leading the execution of the strategic direction of the Company.

Kurtis is responsible for establishing policies that promote the company culture and vision. He sets goals for performance and growth and leads employees to encourage maximum performance and dedication. He evaluates performance by analysing and interpreting data and metrics. Kurtis began his career in the technology industry in 2003 as an early member of the Internet start up, LowerMyBills.com



Tom Anderson Non Executive Director

Tom Anderson was appointed to the Board as a Non Executive Director to provide the Company with the benefit of his wide ranging expertise in social media and innovative product design and to assist to steer the company's future growth strategy.

In 2003 Tom founded and served as President of MySpace, simultaneously inventing "social media" while revolutionizing the music industry. After its launch Myspace became the #1 most visited site on the web quickly, surpassing company's such as Google, Yahoo and Amazon. At its peak, Nielsen Net Ratings reported that MySpace captured more than 10% of all minutes spent online worldwide.

By the time Anderson left the company in 2009, he had amassed more than 350 million friends on MySpace, making him the first and still ultimately the biggest "influencer" of all time. His MySpace profile photo, the low-res, pixelated photo which he never changed and still uses to this day is estimated to have been viewed more times than any single photograph in history. Before retiring in 2009, TIME Magazine included Tom among its list of the 100 most influential people in the world, and Barbara Walters named him one of her 10 Most Fascinating People.



Bruce McMenamin B. Bus (Acc) – Non Executive Director

Bruce is a member of the Institute of Chartered Accountants AANZ. He has over 35 years experience as a practicing accountant and professional advisor. He specialises in all levels of business strategy, corporate finance, mergers and acquisitions. As an adviser to some of Australia's largest privately owned companies and high net worth families he has been involved in many significant corporate transactions and resultant operations. He has been a member of numerous audit and finance committees and has a strong focus on governance and compliance.

Other current Directorships include the Starlight Children Foundation Ltd, and Doxa Youth Foundation

Bruce received his Bachelor of Business (Accounting, Practicing Chartered Accountant and a Fellow of the Institute of Chartered Accountants.



Ron Phillips Non Executive Director

Ron has over 35 years experience as a senior advertising and media buying executive. He specialises in forms of offline and online advertising with a particular focus on government communications and strategies.

He worked for Clemenger Advertising and Clemenger Harvie as a senior executive for many years before joining Mitchel and Partners which is now Aegis Dentsu one of the worlds largest media groups.

Comparative Industry Valuations

Current Market Capitalisation (at \$0.15.5 cents): AUD \$41,300,000

(approx. 3.1 x 2017 audited revenue*) *(2014-2018: Audited by Ernst & Young)

Publicly traded digital media companies trade at relatively high revenue multiples indicative of the market's anticipated future growth potential

 **theTradeDesk**

6.68x
revenue

Adslot

4.24x
revenue



NYSE/Nasdaq



ASX

*NOTE: Valuation multiples are based on market capitalisation as of May 2018

Private deals have also placed great value on digital media companies:

Marketo

8.8x

LinkedIn

9x

bizo

3.5x

LiveRail



8.3x

BrightRoll

6.4x

Adap.TV

3.5x

CONVERSANT

4x

mopub

3.5x



TubeMogul

3x

Financial Information 2015-2018

Since 2009, engage:BDR has demonstrated its ability to quickly adapt in a dynamic and constantly changing market.

As a Company that had never undertaken a formal capital raising until its 2017 IPO, the ability to innovate and grow in a dynamic and rapidly developing market is a testament to the Company's state of the art technology and experienced management

In addition to growing its business in the USA and Europe, the Company is looking to expand significantly in the rapidly developing Asia Pacific region.

The Company has a number of acquisition opportunities that it has been considering that will further enhance its position within the industry and significantly grow its revenues and earnings.

Financial Summary

AUD	FY 2015 (‘000)	FY 2016 (‘000)	FY 2017 (‘000)	FY 2018 (estimate)
Revenue	\$35,032	\$20,487	\$13,136	\$24,410
Gross Margin	\$10,385	\$8,312	\$6,170	\$11,921
PBT	-\$3,476	-\$3,442	-\$10,565	-\$2,740
EBITDA (adjusted)	-\$2,368	-\$1,216	-\$3,802	\$1,421

Note: 2016 / 2017 comparison

2017 Revenues were down due to the transition of the business from non-programmatic to programmatic and from predominantly display advertising to largely video based advertising and delays experienced and costs incurred due to the IPO

2018 Revenues are forecast to rise to between AUD \$24.0 million and AUD \$24.5m and EBITDA to AUD \$1.25 million to AUD \$1.5 million

USD / AUD 75.50 (May 2018)

Business Ready to Expand

The business is now ready to expand following a period of transition from manual (“non-programmatic”) to automated (“programmatic”) advertising during FY2016-2017 and engage:BDR development of its own in-house video advertising platform.

engage:BDR significantly reduced cost base (FY 2017 cost of sales down as expensive sales and marketing staff are reduced with automated programmatic technology).

Reduced reliance on third party infrastructure – The entire sales and marketing process is now managed internally.

Highly scalable platform. The business can now manage significantly increased volumes of traffic with a reduced sales and marketing cost base, largely fixed head office costs and highly scalable technology platform.

Growing operating margins. Operating margin improvement is evident in gross margin expansion from from 29.6% in FY15 (non programmatic) to ~ +48% in FY17.

Highly experienced management and operations team ready to increase platform integrations and drive additional sales from existing and new clients.

IPO has provided expansion capital to more rapidly develop the business

Future

STRATEGIC PLAN 2018

Capitalise on the Company's existing technology to more rapidly develop and expand the display ad and video ad businesses

Continue to innovate by investing in proactive research and development and adding new features and functionalities to the existing technology platforms

Make strategic acquisitions of complimentary video advertising companies with established direct and agency relationships, who have significant revenues and cash flows

Expand the business into Australia and the rapidly growing developing markets in the Asia Pacific region

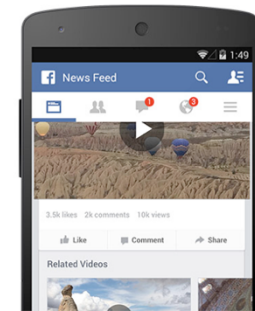
Diversify and expand the Company's existing offering and create additional revenue streams through acquisitions of companies specialising in new and complimentary marketing channels

PRODUCTS ON THE HORIZON

SMART TV ADVERTISING



NATIVE VIDEO ADVERTISING



Integrations and Revenue Outlook

IPO proceeds are being utilised to accelerate the rate of integration of buyers and suppliers into the engage:BDR programmatic marketplace and accelerating revenue and earnings growth.

WHAT IS AN INTEGRATION?

An integration is where engage:BDR connects an online advertising agency's technology to directly interface into its programmatic marketplace, allowing seamless connection of the agency's clients to engage:BDR's advertising inventory.

EXISTING INTEGRATIONS

82 integrations now completed up from 42 in July 2017.

INTEGRATION RATE

3-5 weeks to complete a single integration once the client has allocated engineering resources.

2-3 integrations can be completed concurrently.

Expect a further 20-25 integrations in the next 12 months.

IPO proceeds have enabled engage: BDR to increase the rate of integrations which will accelerate revenue growth.

INTEGRATION PIPELINE

Another 25 integrations in the business development pipeline, half of which are existing non-programmatic clients.

INTEGRATION IMPLICATIONS

For 2-3 per month, we expect a range of \$2-\$10k revenue per day at 50% gross margin per integration.

Corporate Structure and Major Shareholders

Corporate Structure / Shareholders

engage:BDR Limited, on completion of the IPO, had ~249 million shares on issue and a market capitalisation of ~\$50 million of which 152,417,104 million shares (61.1%) are owned by the Company's founders and are subject to escrow restriction as follows: 100% escrow for 12 months (i.e. until 14 December 2018) and 50% escrow for 24 months (i.e. until 14 December 2019)

The Company also has 30,000,000 listed tradable options on issue exercisable at \$0.25 cents per share before 14 December 2020). If exercised in full the options will result in the Company receiving a further \$7.5m in cash) (5m of these options are held by the lead manager of the IPO and are escrowed for 2 years from the date of listing

Details of Shareholdings

Founders (*escrowed)	146,928,131	58.20%
Top 20 Shareholders	212,636,068	79.58%
Total Remaining Holders	54,559,511	20.42%
Total Shares on Issue	267,195,579	100.00%

Press

Forbes

WALL STREET
JOURNAL

TECH
Crunch

VentureBeat

FORTUNE

Los Angeles Times

FAST
COMPANY

ad
exchange

M&W
media network group search

WIRED

ADWEEK

Ad Age

NBC NEWS

Thalamus

Entrepreneur

CMO
by Adobe

DIGIDAY

ANA

eMarketer

iMEDIA
CONNECTION

QUARTZ

MediaPost

comSCORE

mediabistro

THE
MAKEGOOD

CSO

BizReport



ICONICREACH
SELECT



2018 Sundance Film Festival Star Sightings

<http://www.eonline.com/photos/23536/2018-sundance-film-festival-star-sightings/821765>



Stars Sundance 2018

<http://www.etonline.com/slideshow/gallery/stars-sundance-2018-94594/50114>



John Legend Promotes His Movie Monster at Sundance 2018

<https://www.usmagazine.com/celebrity-news/news/john-legend-promotes-his-movie-monster-at-sundance-2018/>



Sundance Film Festival 2018 Highlights

<https://us.hellomagazine.com/entertainment/12018012225602/sundance-film-festival-2018-highlights/24>



Sundance Film Festival 2018

http://photos.extratv.com/galleries/sundance_film_festival_2018#708723



Very Important Photos Spotted Last 24 Hours

<https://radaronline.com/photos/very-important-photos-spotted-last-24-hours-3/>



2018 Sundance Film Festival

<https://www.msn.com/en-us/movies/celebrity/2018-sundance-film-festival-see-all-the-stars-who-are-in-utah>



Sundance 2018 Celebrity Sightings

<https://www.aol.com/article/entertainment/2018/01/22/sundance-2018-celebrity-sightings/23340285/>

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