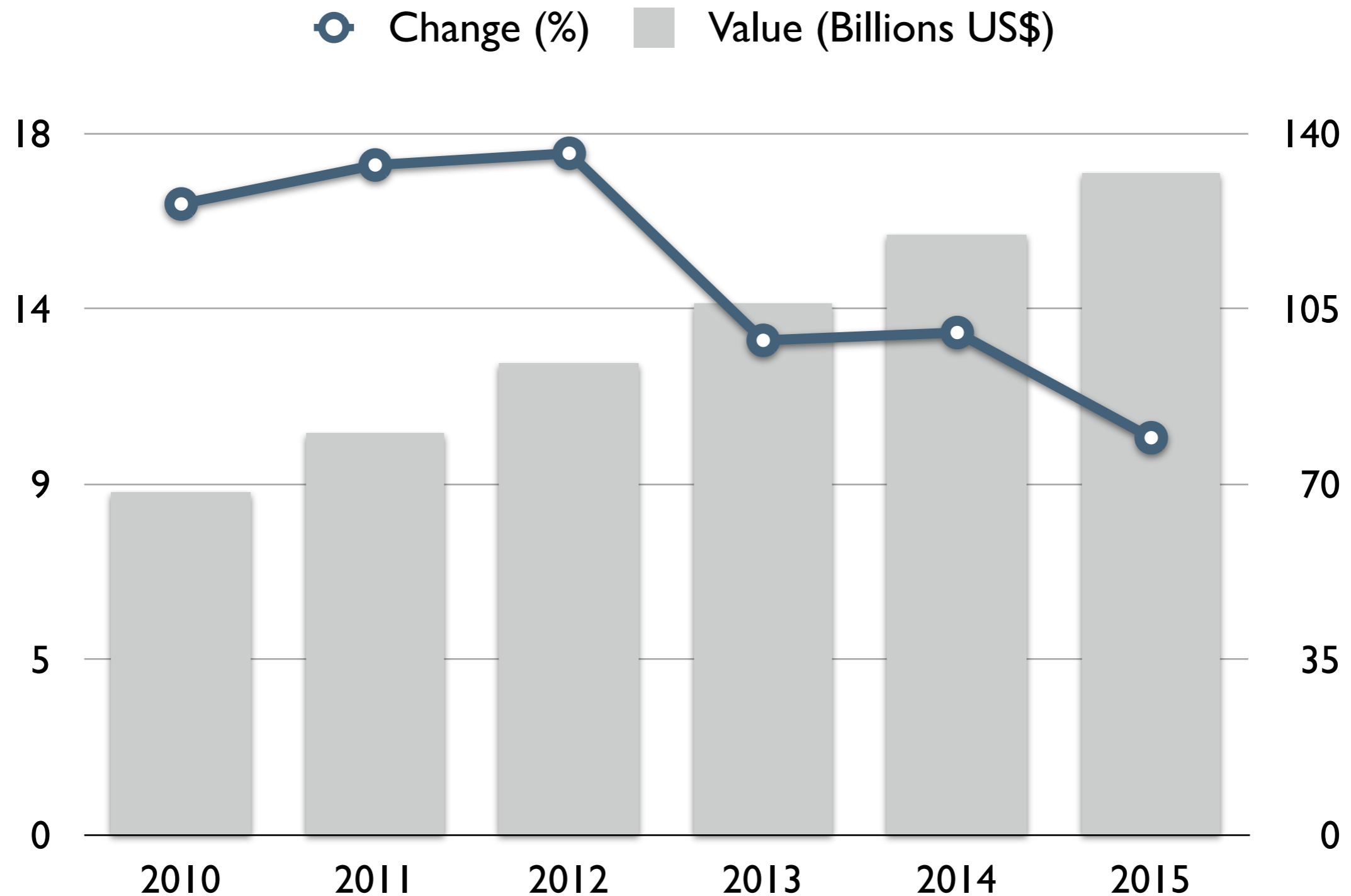


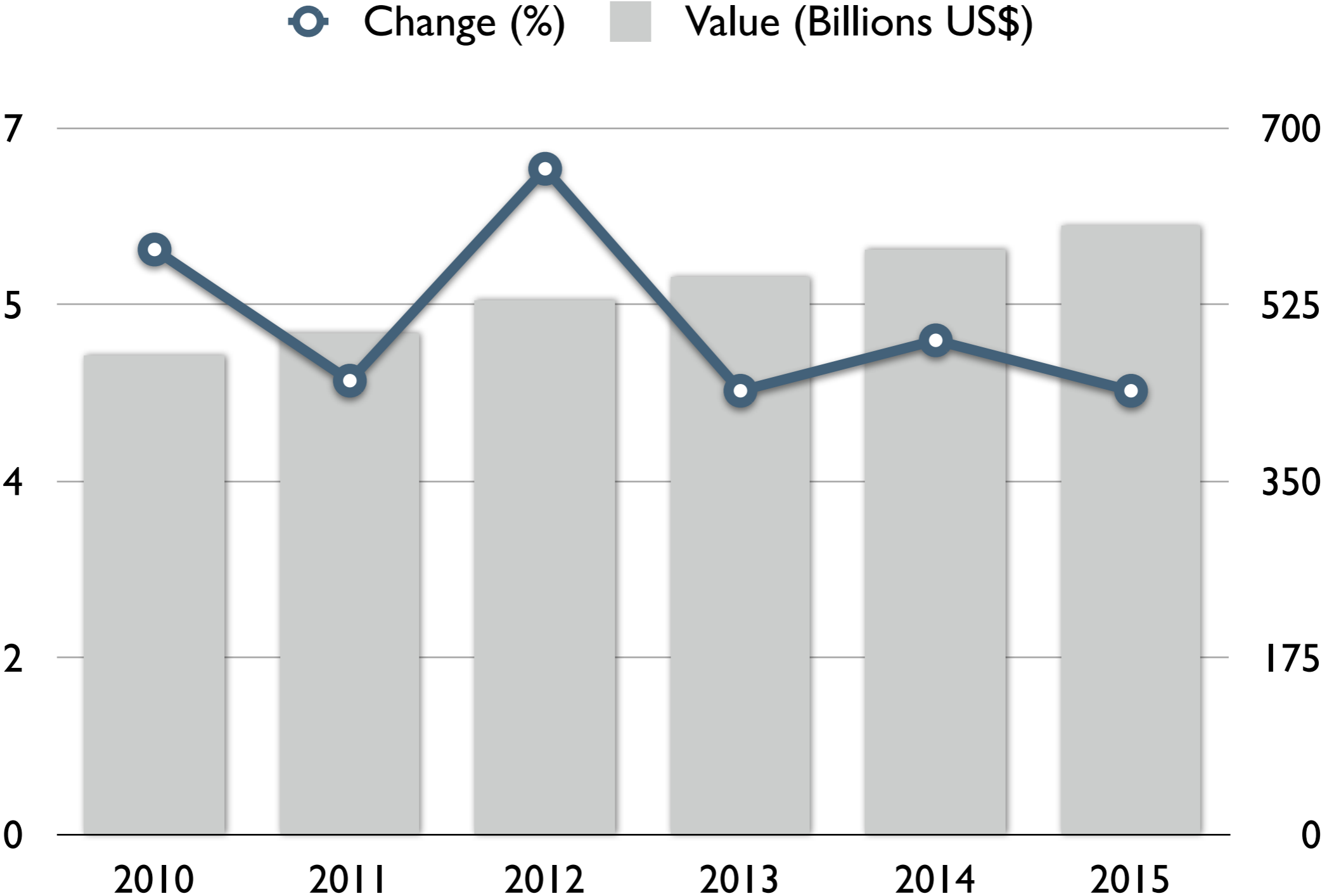
Advertising data

Spending and revenue

Online Ad spending (worldwide)



Total Ad spending (worldwide)



Spending by format (US online Ad)

	HI 2010	HI 2011	change
Search	\$5.747	\$7.286	26.8%
Display	\$4.356	\$5.535	27.1%
- Banner ads	\$2.744	\$3.414	24.4%
- Rich media	\$0.743	\$0.763	2.7%
- Digital video	\$0.627	\$0.891	42.1%
- Sponsorship	\$0.242	\$0.467	93.0%
Classifieds	\$1.262	\$1.237	-2.0%
Lead	\$0.642	\$0.805	25.4%
Email	\$0.120	\$0.079	-34.2%
Total	\$12.127	\$14.942	23.2%

Spending by format (US online Ad)

	2009	2010	2011	2012	2013
Search	\$9.49	\$11.01	\$12.11	\$13.93	\$16.02
Display	\$4.21	\$4.51	\$4.96	\$5.50	\$6.22
Classified	\$3.22	\$3.22	\$3.45	\$3.65	\$3.84
Rich	\$2.21	\$2.74	\$3.34	\$4.21	\$5.34
Social	\$0.56	\$0.74	\$0.98	\$1.33	\$1.79
Mobile	\$0.39	\$0.58	\$0.83	\$1.23	\$1.85
Internet	\$0.23	\$0.26	\$0.29	\$0.32	\$0.35
Podcast	\$0.03	\$0.03	\$0.04	\$0.04	\$0.04
Total	\$20.34	\$23.08	\$25.98	\$35.44	\$35.44

Dominant players (US online Ad revenue)

	2009	2010	2011	2012
Google	\$7.900	\$10.030	\$12.770	\$16.530
Yahoo!	\$3.660	\$3.470	\$3.460	\$3.570
Facebook	\$0.560	\$1.210	\$2.190	\$2.870
Microsoft	\$1.180	\$1.490	\$1.920	\$2.660
AOL	\$0.990	\$0.880	\$0.850	\$0.860
Total top 5	\$14.280	\$17.070	\$21.190	\$26.490
Total Internet	\$22.660	\$26.040	\$31.300	\$35.800

Average Cost per Click (worldwide search Ad)

	2007	2008	2009	2010	2011
Ask.com	-	\$0.36	\$0.38	\$0.71	\$0.68
Baidu	\$0.13	\$0.14	\$0.16	\$0.25	\$0.41
Google	\$1.22	\$1.06	\$0.72	\$0.74	\$0.81
Bing	\$1.28	\$1.60	\$0.64	\$0.92	\$1.05
Rambler	-	\$0.06	\$0.80	\$0.00	\$0.13
Yahoo!	\$1.59	\$1.16	\$0.74	\$0.79	-
Yandex	\$1.16	\$1.09	\$0.56	\$0.61	\$0.62
Total	\$1.19	\$1.04	\$0.71	\$0.79	\$0.85

Revenue and metrics (US display Ad)

	2009	2010	2011	2012	2013	2014
Internet population	222	227	231	235	239	243
Pages viewed per user per day	53	57	61	65	68	72
Total pages viewed	4,307	4,737	5,164	5,577	5,967	6,385
Impressions per page	0.60	0.61	0.61	0.62	0.63	0.64
Total impressions	2,584	2,890	3,150	3,458	3,759	4,089
CPM	\$3.05	\$3.13	\$3.25	\$3.25	\$3.20	\$3.25
RPM	\$1.83	\$1.91	\$1.98	\$2.02	\$2.05	\$2.05
Total revenues	\$7.88	\$9.05	\$10.24	\$11.24	\$12.22	\$13.08