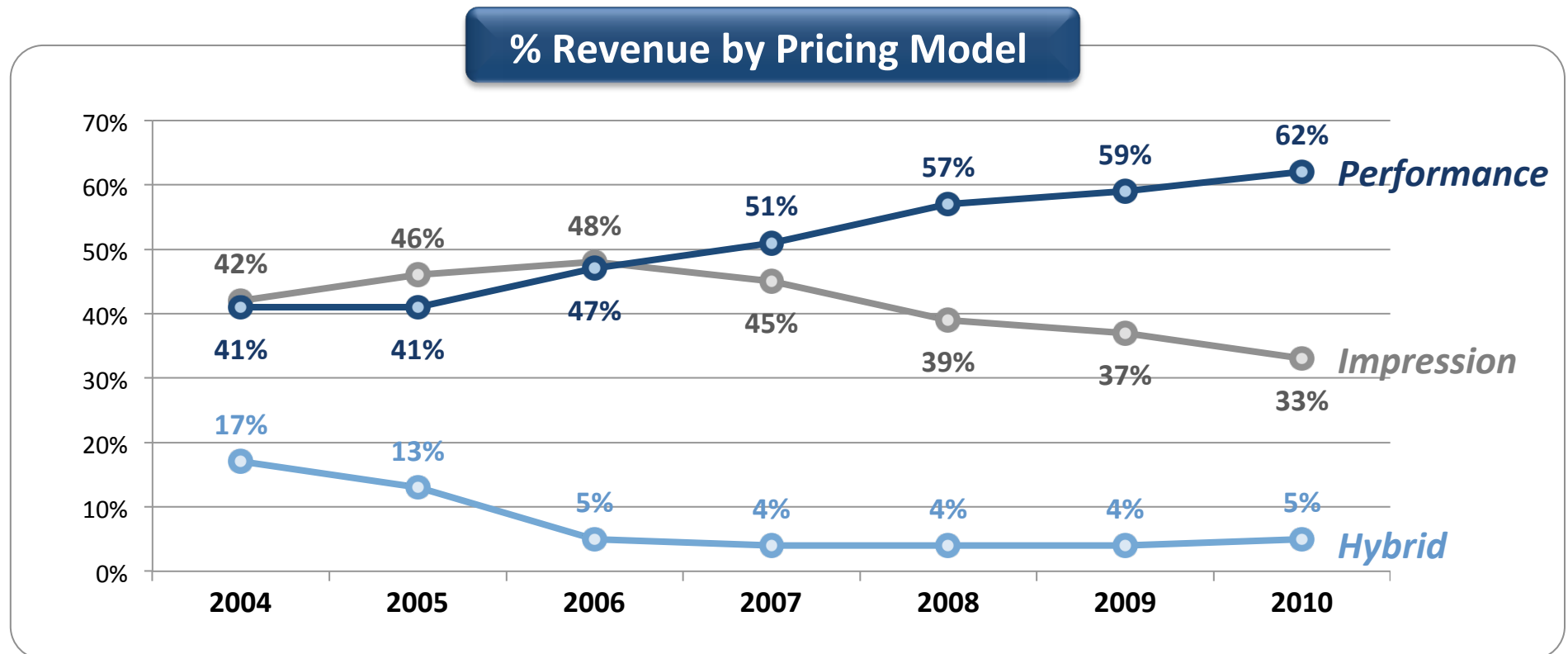


# Pricing Model Trends

- **Advertisers shift from CPM pricing model to Performance-based pricing**
  - Traffic quality is becoming more and more transparent and measurable, enabling performance-based pricing more effective, improving the overall efficiency of online ad ecosystem, and better satisfying the conflicting needs from both sides – buy low sell high



(Source: IAB/PwC Internet Advertising Revenue Report, 2010)