



Growth Catalyst Partners and Penny Pritzker's PSP Capital Partners Acquire Majority Stake in Beachfront Media

Investment Group to Support Growth of Leader in Programmatic Mobile Video Advertising

NEW YORK -- December 5, 2017 -- [Beachfront Media](#), the leading independent programmatic mobile video advertising platform, announced today that Growth Catalyst Partners (GCP), a mid-market private equity firm, and PSP Capital, a private investment firm founded by Penny Pritzker, have acquired a majority stake in the mobile video monetization company.

Beachfront Media sees billions of video ad requests a day worldwide, currently -- across mobile, Connected TVs, and desktop. The company has enjoyed more than ten years of profitable growth as it's introduced software products for digital publishers and advertisers to transact expeditiously across platforms, at scale. Beachfront's products have helped shape what has come to be known as *programmatic advertising*.

With advertising becoming increasingly more automated, GCP and PSP are bullish on the long-term upside of the global advertising supply chain requiring a major player like Beachfront that is independent of major media companies. GCP and PSP will provide Beachfront with substantial resources to expand its capabilities and continue to ensure ad-supported video businesses can thrive across platforms.

"We view Beachfront Media as a terrific company with a strong record of growth and execution and an incredibly innovative engine in the global economy's migration to digital," said Penny Pritzker, PSP's founder and the former U.S. Secretary of Commerce. "The future of content consumption is increasingly mobile, social and arrayed across a diverse set of screens of all shapes and sizes. Beachfront's platform-agnostic business model and world class management team will play a pivotal role in the dynamic and fast-changing media industry landscape for years to come."

Beachfront Media also announced today the appointment of ad tech veterans Bill Jennings as CEO and Rich O'Connor as CFO, who previously teamed up in the same roles at ad targeting company PageScience (acquired by Accent Health in 2016).

"Beachfront has made tremendous progress over the past ten years and we are in a perfect position to bring on world class partners to expand our resources, accelerate our development plan and expand our client base," said Beachfront Media co-founder Frank Sinton, who will continue his responsibilities as President. He and his co-founder Lisa Connell will remain owners in the business.

"Bill's and Rich's direct experience and track record, combined with Beachfront's team and technology, is a recipe for massive growth," said Scott Peters, Managing Partner of GCP. "We're excited to make the announcement official and leverage our relationships to further accelerate Beachfront's growth."

“Beachfront is ideally positioned to benefit from the extraordinary shift of audiences to mobile and OTT platforms,” added Jennings. “Mobile video ad spending is projected to grow from \$11 billion this year to over \$23 billion by 2020. Beachfront is in a perfect position.”

Troy Noard and Peter Berghoff will co-lead the investment for PSP and Jim TenBroek, Scott Peters and James O’Callaghan will lead it for GCP. The transaction was proprietarily sourced. Dickinson Wright LLP served as legal counsel to Growth Catalyst Partners. Katten Muchin Rosenman LLP represented PSP Capital, and Greenberg Traurig LLP acted as legal counsel to Beachfront Media.

About Beachfront Media

Beachfront Media is a leading programmatic mobile video advertising company, meeting the video distribution and monetization needs of publishers and advertisers across screens. The company's mobile-first platform enables great user experiences in today's demanding mobile video environment. For more information, visit www.beachfront.com.

About Growth Catalyst Partners

Growth Catalyst Partners, a middle-market buyout firm headquartered in Chicago, was founded by veteran private equity investor Jim TenBroek and leading investment banker Scott Peters, who have led hundreds of transactions and successful investments in services businesses for over 20 years. GCPs strategy is to target growth segments of industries and identify market leading companies with break-out potential. GCP often partners with top executives within those industries, and provides capital and expertise to the incumbent management teams of the targeted businesses. For more information, visit www.growthcatalystpartners.com.

About PSP Capital

PSP Capital is a Chicago-based private investment firm founded by its Chairman Penny Pritzker, an entrepreneur, civic leader and philanthropist, and former U.S. Secretary of Commerce. PSP Capital takes a long-term, fundamental approach to investing in real estate, private businesses and funds/partnership opportunities with partners who share its core values of integrity, discretion and candor. PSP Capital has a long history of building and growing market-leading businesses in close partnership with strong management teams, entrepreneurs and business owners. For more information, visit www.pspcapital.com