



February 02, 2023

**BSE Limited**

P. J. Towers, 25<sup>th</sup> Floor,  
Dalal Street, Mumbai - 400001.  
Scrip Code: **532368**

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051.  
Symbol: **BCG**

Dear Madam/Sir,

**Sub: Under Brightcom's HyGrowth Model (Hybrid Growth Model), Brightcom and Consumable, Inc, USA, signed a definitive agreement to form a joint venture to offer Audio Advertising Solutions. The transaction is expected to significantly benefit Brightcom's standalone (parent) numbers while offering a capital-light growth model for the group.**

Brightcom Group Limited and Consumable, Inc. have formed a 51/49 joint venture named Brightcom Audio US, LLC. The partnership combines the strengths of both companies to offer a comprehensive audio advertising platform.

**About Consumable Inc:**

Consumable was founded with the mission of working with Internet publishers directly to bring them marketing solutions that will provide new and exciting content for their audience. Consumable's platform can turn ordinary impressions into engaging audio advertising connections, reaching over 200 million consumers. Brightcom group brings its global expertise in end-to-end Ad Tech services to the table.

**Key Transaction Highlights & Outlook:**

The joint venture aims to revolutionize the \$30 billion Out-of-Home (OOH) Audio Advertising industry by introducing innovative solutions that utilize cutting-edge technology and offer unique user experiences. With the use of proprietary technology, the joint venture plans to offer solutions that differentiate themselves from those currently available in the market. The focus will be on improving the overall experience for users and disrupting the status quo in the OOH Audio Advertising industry. With the rise of digital OOH advertising, the JV aims to offer advertisers an innovative way to reach audiences through high-quality audio experiences in public spaces. The partnership with Brightcom will help the JV scale its offerings and expand its reach, providing advertisers with a new way to engage with consumers and deliver their messages effectively.





The partnership will leverage Consumable's expertise and resources to deliver innovative and engaging audio experiences to audiences across the United States. This joint venture is expected to bring significant business growth to both companies, with projected profitability within its first year of operations. The cutting-edge technology platforms and highly-engaged audience with zero-friction experience will contribute to this growth.

The CEOs of both companies expressed their excitement about the joint venture. Brightcom CEO Suresh Reddy stated that the partnership would allow the company to serve its customers better and continue growing in the AdTech industry. Consumable CEO Mark Levin added that partnering with Brightcom will enhance the company's reach and provide even greater value to its customers. The joint venture will become effective immediately, and both companies are eager to begin working together to offer their customers the best possible audio advertising experience.

### **About the Brightcom HyGrowth Model**

**Brightcom has, after careful deliberations, decided to pursue its innovative, capital-light, hybrid growth model called "HyGrowth". In this model, Brightcom will work with various parties worldwide by providing Ad Tech expertise and market reach in return for a share of the partnership's growth. Therefore, the Brightcom HyGrowth model is a highly capital-light growth model that straddles the ground between organic and acquisition-led growth.**

### **Benefits to Brightcom Parent (Standalone)**

The management team intends to boost Brightcom's standalone revenues and profits. This is in addition to its global growth via its subsidiaries. This JV will have the effect of capturing Brightcom's 51% share of revenue and profits of the JV into the Standalone financials directly. This, in turn, will make Brightcom's standalone numbers considerable.

Thanking you,

Yours faithfully,

**for BRIGHTCOM GROUP LIMITED**

**Authorized Signatory**

