

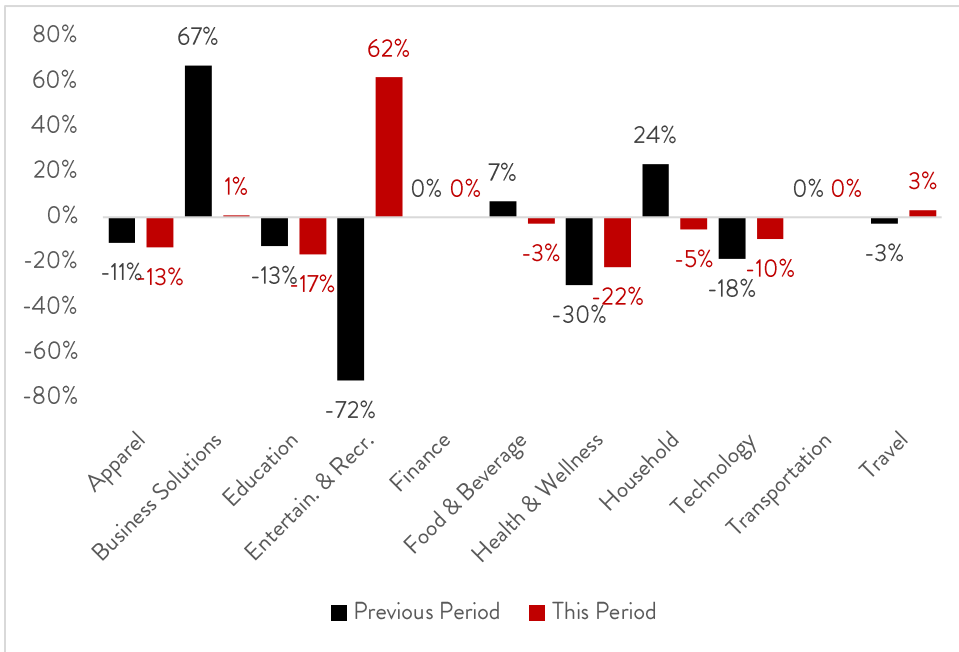
AP CLIENT ECONOMIC BENCHMARK ANALYSIS: W/W

The current economic climate is requiring many brands to pivot quickly and change how they think about their business. To help you stay informed on affiliate industry trends and strategies that other brands are finding effective, we will be sending out a weekly economic analysis based on select client data. These week-over-week benchmarks will highlight revenue changes we're seeing with select Acceleration Partners clients and affiliate partner verticals.

This Period: 6/1/20-6/7/20 vs. 5/25/20-5/31/20

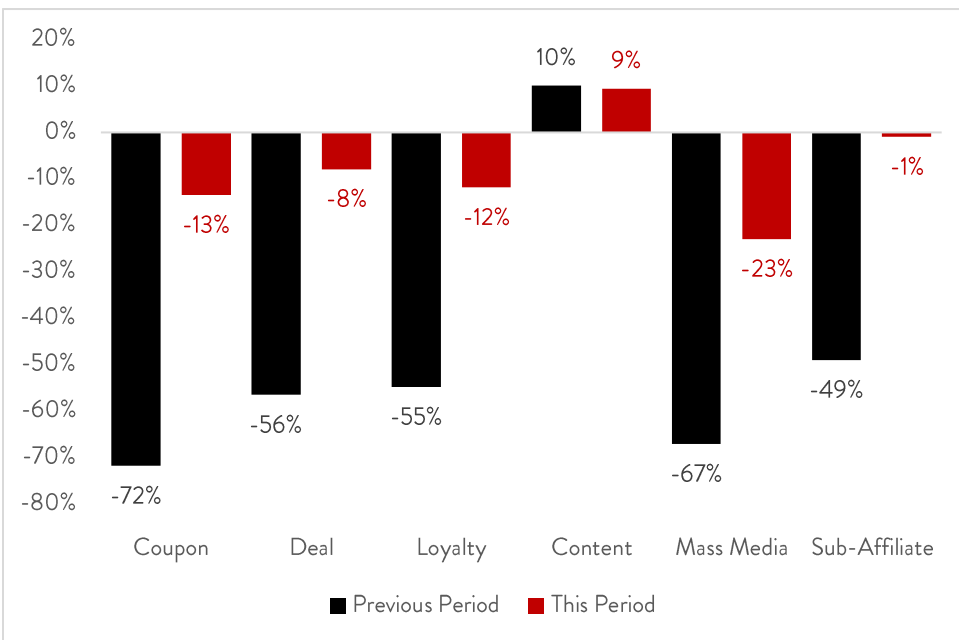
Previous Period: 5/25/20-5/31/20 vs. 5/18/20-5/24/20

REVENUE GROWTH W/W BY MERCHANT VERTICAL



- Merchants that had strong promotions running for the U.S. Memorial Day holiday have experienced revenue growth dips as these offers have now come to an end. Merchant verticals impacted include Apparel, Health & Wellness, and Household.
- The Entertainment & Recreation merchant vertical has seen a strong uptick W/W with some areas worldwide moving into new phases of re-opening and consumers eager to enjoy activities.

REVENUE GROWTH W/W BY PUBLISHER SEGMENT



- As coverage of U.S. Memorial Day holiday promotions have ended, this has led to many declines across the Coupon, Loyalty, and Deal verticals.
- Content partners have seen consistent revenue growth as brand looks to these publishers to increase brand awareness amongst new customers.