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## Ad Futures: Carlyle Group, H.I.G. Back REVShare

by David Goetzl, Wednesday, Dec 12, 2007 8:00 AM ET

REVSHARE, A COMPANY THAT OFFERS advertisers access to some 1,500 TV outlets and promises to charge based only on results delivered, has received \$20 million in funding from two private-equity groups.

The Carlyle Group and H.I.G. Ventures both invested in the 18-year-old private company, which reaches more than 110 million U.S. households.

REVShare clients only pay when a so-called "qualifying action," or direct response, has taken place with their spots--such as a phone call or Web visit. The company refers to it as "cost-per-action," as opposed to paying based on audience size--similar to Google's AdSense.

Advertisers offer a price they are willing to pay per response, then REVShare looks to execute the buy through its agreements for inventory with more than 1,500 outlets--ranging from local stations to local cable operators to syndicators to national cable networks (including Spanish-language).

"The beauty of REVShare's model is that there is no cost unless there is consumer response," the company says. "REVShare will guarantee your cost per lead before you make the buy."

REVShare says it has been profitable since its 1989 launch--well before the Internet offered a possible template. It has tripled revenues since 2003 as advertisers have become increasingly interested in ROI and engagement metrics.

"You clearly have more of an interest in consumer response metrics than we've ever had before," said Joseph Gray, REVShare CEO.

Gray said REVShare is currently working with about 50 different advertisers, each spending some \$250,000 to \$1 million a month. Company revenues will be more than \$50 million in 2007, Gray predicts.

Added Josh Ofstein, a Carlyle principal: "Similar to the pay-per-click model that has been so successful on the Internet, REVShare delivers a

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performance-based solution to advertisers, which we believe has tremendous growth potential."

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