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Kodiak Venture Partners Leads \$5-million Inside, Up Round Investment in AppNexus

New York, NY – November 10, 2009 – AppNexus, provider of the most advanced platform for buying real-time online advertising, today announced it secured a \$5-million round led by existing investor Kodiak Venture Partners with participation from other current investors Venrock and First Round Capital. The funding will be used to enable AppNexus to capitalize on momentum for its real-time advertising and cloud hosting platform.

Led by an accomplished management team from Yahoo/Right Media and Google/DoubleClick, AppNexus provides buyers of online ads with a proprietary gateway to leading ad exchanges and ad inventory aggregators, which collectively represent the largest audiences on the internet.

"Display advertising is undergoing a period of profound transformation. Ad inventory aggregators are opening up and embracing the auction-based model, creating a host of new challenges and opportunities for buyers," said Brian O'Kelley, CEO of AppNexus. "AppNexus has developed the premier technology platform to support this next generation of display advertising, and this round will enable us to continue expanding the business and adding top industry talent."

"AppNexus is uniquely positioned to capitalize on the rapid growth in the real-time bidding marketplace," said Chip Meakem, Managing Director at Kodiak Venture Partners and AppNexus board member. "This extra capital allows AppNexus to further leverage its market leadership position. Plus, we wanted to own more of the company."

About AppNexus

AppNexus is the most advanced platform for buying real-time online advertising. AppNexus's clients include the largest ad networks and online advertisers. AppNexus offers a proprietary gateway to premier ad exchanges and ad inventory aggregators, and cloud computing capabilities for unrivaled scalability. AppNexus is based in New York City. The company is backed by investors including Venrock, Kodiak Venture Partners, and First Round Capital. More information can be obtained by visiting AppNexus online at www.appnexus.com.

About Kodiak Venture Partners

Kodiak Venture Partners is an early stage venture capital firm that partners with world class teams to build market-leading companies. Founded in 1999, Kodiak manages three main funds totaling \$681M and targets companies in Boston, New York and Eastern Canada. For more information, please visit www.kodiakvp.com

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