



Magnite and SpringServe Support FAST Ad Management for Virgin Media TV Services

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LONDON, Aug. 30, 2023 (GLOBE NEWSWIRE) -- Magnite (NASDAQ: MGNI), the world's largest independent omnichannel sell-side advertising company, has been selected as the preferred SSP to support Virgin Media's free ad-supported streaming television (FAST) channels. Virgin Media will also leverage SpringServe, Magnite's ad serving platform built for OTT, CTV and video advertising.

The collaboration comes as the TV industry is undergoing a seismic shift as consumers increasingly watch TV content through ad-supported streaming. Recent Magnite research found that [82% of streaming audiences in the EU5 are watching ad-supported content](#) and this number is expected to grow.

Virgin Media FAST channels, which launched at the beginning of August, deliver premium content to millions of households across the UK, offering Virgin TV customers a library of streamed content that complements its existing free to air and Pay TV offering.

Virgin Media is leveraging Magnite's Streaming SSP to manage and monetise its FAST inventory on Virgin TV, with tools specifically built to support premium, long-form video and high-quality viewing experiences. SpringServe's ad serving capabilities will offer Virgin Media enhanced insight, transparency, and control to enable more efficient and accurate management of advertising for more optimal video ad experiences.

"The consumer desire for engaging, premium, and free TV content that is easy to discover has catapulted the rise in FAST adoption," said Sam Wilson, Managing Director of CTV, EMEA at Magnite. "Our collaboration with Virgin Media will help them to capitalise on this trend by enhancing the monetisation opportunities of their new FAST offering at scale."

"With the use of FASTs increasing exponentially, it's imperative to have a premium ad experience in place to optimise the viewer experience," said Leon Siotis, Head of SpringServe International. "Our collaboration with Virgin Media will help them to more effectively manage advertising and set them apart from the rest in terms of their premium ad offering."

"The introduction of FAST on Virgin TV demonstrates our ambition for our user interface and set-top-box to remain as the go to place for all subscribers TV viewing and entertainment. Our collaboration with Magnite will enable us to enhance our FAST offering and continue to advance the viewing experience for our customers," said David Bouchier, Chief TV and Entertainment Officer at Virgin Media O2.

About Magnite

We're Magnite (NASDAQ: MGNI), the world's largest independent sell-side advertising company. Publishers use our technology to monetize their content across all screens and formats including CTV, online video, display, and audio. The world's leading agencies and brands trust our platform to access brand-safe, high-quality ad inventory and execute billions of advertising transactions each month. Anchored in bustling New York City, sunny Los Angeles, mile high Denver, historic London, colorful Singapore, and down under in Sydney, Magnite has offices across North America, EMEA, LATAM, and APAC.

About SpringServe

SpringServe, now part of Magnite, is the leading independent ad serving platform, purpose-built for OTT, CTV and video advertising. Its software offers a full stack of ad serving, optimization and automation solutions that make video ad serving smarter across devices. Trusted by leading publishers & advanced TV distributors, its platform delivers control, transparency, and analytics to help increase ad performance and revenue from media sales. For more information, visit <http://www.springserve.com>.

About Virgin Media O2

Virgin Media O2 launched on 1 June 2021, combining the UK's largest and most reliable mobile network with a fully gigabit broadband network where customers benefit from average speeds 5x faster than the national average.

The company has 47.7 million UK connections across its award-winning broadband, mobile, TV and home phone services. Its fixed network covers more than half of the country (16.3m homes serviceable) alongside a mobile network that covers 99% of the nation's population, with 5G services live in more than 2,100 towns and cities. The company is on track to reach 50% population 5G coverage in 2023.

Virgin Media O2 is upgrading its fixed network to full fibre to the premises with completion in 2028. Its shareholders and investment firm InfraVia Capital Partners are investing approximately £4.5bn to build fibre to 5 million homes and businesses not currently served by Virgin Media O2's network by 2026, with the opportunity to expand to an additional 2 million homes. As an anchor tenant of this network, Virgin Media O2's total footprint will reach around 80% of the UK once build is completed.

Through Virgin Media O2 Business, it plays a leading role supporting entrepreneurs, businesses, enterprises and the public sector with their digital transformation through a range of connectivity, security, cloud and and tailor-made services. It is also the network of choice for mobile virtual network operators giffgaff, Sky Mobile and Lycamobile, as well as managing a 50:50 joint venture with Tesco for Tesco Mobile.

The company is committed to using the power of connectivity to make its better for people and the planet, taking action to close the digital divide and building an inclusive, resilient, and low carbon economy. The business has set an ambitious commitment to achieve net zero carbon across its operations, products and supply chain by the end of 2040.

Virgin Media O2 is a 50:50 joint venture between Liberty Global and Telefónica SA, and one of the UK's largest businesses. Virgin Media O2 is registered in England and Wales. Registration number: 12580944. Griffin House, 161 Hammersmith Road, London, United Kingdom, W6 8BS.

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