

AdAge

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UBER STRENGTHENS AD BUSINESS IN DEAL WITH E-COMMERCE COMPANY ROKT

THE DEAL COMES AS THE RIDESHARING COMPANY SEEKS TO DEVELOP ITS AD BUSINESS AFTER ANNOUNCING THAT IT EXPECTED REVENUE TO REACH \$1 BILLION IN 2024

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The deal comes as the ridesharing company seeks to develop its ad business after announcing that it expected revenue to reach \$1 billion in 2024.



Credit: Uber

Uber Technologies is continuing to build out its ad business, striking a deal with e-commerce company Rokt to better target shoppers as they are checking out.

Uber can use Rokt’s machine learning technology to serve consumers highly relevant additional product options as they are checking out of their Uber purchase, such as receiving a discount offer from Hulu—a similar effect to picking up a piece of candy or magazine in the checkout line in a physical store. Advertisers include SiriusXM, Booking.com and Office Depot.

The partnership will start with the company’s delivery service Uber Eats in the U.S., Canada, Australia and Japan.

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“The growth of our advertising business is a strategic priority for Uber and Rokt is the e-commerce technology partner that will help us achieve our ambitious goals,” said Mark Grether, general manager of Uber Ads. “This partnership will accelerate our investment in new services designed to fuel the next chapter of

advertising across Uber’s in-app and real-world surfaces.”

Rokt also announced it struck a deal with AMC Theatres in March.

The company, which is headquartered in New York and is planning an IPO, has already implemented its software with AMC and will start working with Uber in September, according to Rokt’s Chief Commercial Officer Elizabeth Buchanan.

The deal marks another step in Uber’s move further into the ad business and its intention to compete for advertisers’ budgets. The company hired former Sizmek CEO and Amazon executive Mark Grether in September 2021 to become general manager at Uber Ads.

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The rideshare company’s previous moves to expand its ads arm have included launching display ads in its core app in August 2021—a move once rejected by Uber founder and former CEO Travis Kalanick on the grounds that it would affect customer experience, according to reporting from Insider. Uber also launched an out-of-home ad division in 2020 with programmatic advertising

platform Adomni. It expanded this OOH effort to include New York yellow taxis in March last year, in an effort to circumvent the city's regulations against Uber and Lyft displaying cartop ads.

Uber's advertising unit brought in \$141 million at the end of 2021, according to its investor day presentation from February. "We expect this business to grow into a \$1 billion plus revenue opportunity by 2024," Grether said at the time.

This also comes as Uber competitor, Lyft, announced the creation of its own ad business, Lyft Media, earlier this month.

Inline Play

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