



February 3, 2025

## **ALTICE INTERNATIONAL**

### **Outbrain and Teads Merger Creates One of the Leading Global and Highly Diversified AdTech Platforms**

Altice International S.à r.l. (“Altice International”) announced today the closing of the acquisition of Teads, a subsidiary of Altice International, by Outbrain Inc. (“Outbrain”).

Outbrain acquired Teads for consideration consisting of \$625 million in cash (subject to customary closing adjustments) and 43.75 million shares of Outbrain common stock (representing a value of approximately \$263 million based on Outbrain’s closing share price of \$6.01 per share as of January 31, 2025). The transaction resulted in Altice International acquiring ownership in Outbrain of approximately 47% of Outbrain’s issued and outstanding common stock. The share purchase agreement with Outbrain was amended, as compared to the agreement announced in August 2024, in light of the performance of the Teads business for FY 2024.

The net cash proceeds to Altice International from this transaction will be used to repay its drawn revolving credit facility amounts (€450 million drawn as reported at the end of Q3 2024) and to increase cash on its balance sheet.



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## **About Teads**

Teads is a global omnichannel platform offering premium advertising solutions that drive business growth. By combining quality media, data, and creative, Teads helps advertisers reach their target audiences and optimizes monetization for publishers. With a focus on brand safety and impactful engagement, Teads ensures effective digital advertising across all channels. Teads partners with the leading marketers, agencies and publishers through a team of 1,200+ people in 50 offices across more than 30 countries.

## **About Outbrain**

Outbrain (Nasdaq: OB) is a leading technology platform that drives business results by engaging people across the Open Internet. Outbrain predicts moments of engagement to drive measurable outcomes for advertisers and publishers using AI and machine learning across more than 8,500 online properties globally. Founded in 2006, Outbrain is headquartered in New York with offices in Israel and across the United States, Europe, Asia-Pacific, and South America.