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Perion Opens Sales Office in Toronto, Expanding North American Presence

TEL AVIV, Israel & TORONTO, Sept. 19, 2016 (GLOBE NEWSWIRE) -- [Undertone](#), a business unit of Perion Network Ltd. (NASDAQ:PERI), and a leader in high-impact digital advertising solutions for brands, today announced the opening of a sales and customer service office in Toronto, Canada.

The Undertone Toronto office is located at Workplace One (901 King St., Suite 400). The new site will be led by [Linda Kessler, VP of Sales, Canada, who recently joined Undertone from iAd](#), and will provide sales support to Canadian advertisers and agencies in need of a digital partner.

"I am thrilled to spearhead the opening of Undertone's Toronto office," said Kessler. "I know the Canadian market has a need for the unmissable digital advertising solutions that Undertone offers. I look forward to building stronger relationships in the area and continuing to grow the Undertone team in Canada."

The office's neighborhood is often touted as the meeting point of Liberty Village and King West, an ad tech hub where companies like Twitter are located. The atmosphere of the area is the ideal location for Undertone's Canadian expansion, given the artistic culture that inspires creativity, blended with a contemporary, professional mood.

The Canadian market presents a robust opportunity for Undertone as Canada's digital display/video market is expected [to reach nearly \\$2.9 billion in 2017](#), of which 80% will be high-impact advertising.

"As Perion continues to expand as a global leader in high-quality digital advertising, opening the office in Toronto was a natural next step to broaden our foothold in North America," said Rob Schwartz, President of Undertone. "I am extremely proud of the achievements of our Undertone sales team worldwide to-date and I'm excited to see that high-touch level of local customer service delivered to the Canadian market."

About Perion Network Ltd.

Perion is a global technology company that delivers high-quality advertising solutions to brands and publishers. Perion is committed to providing outstanding execution, from high-impact ad formats to branded search and a unified social and mobile programmatic platform. More information about Perion may be found at <http://www.perion.com>, and follow Perion on Twitter [@perionnetwork](#).

About Undertone:

Undertone is a leader in high quality, cross-screen digital brand advertising at scale. We build proprietary, cutting-edge solutions for the world's leading brands, that break through the clutter and truly stand out to create Unmissable experiences. Our innovative, award-winning digital ad formats, coupled with beautifully crafted creative, engage consumers through traditional and programmatic methods on top mobile and desktop properties. Learn more at www.undertone.com.

Undertone is a subsidiary of Perion Network Ltd.

Forward Looking Statements

This press release contains historical information and forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 with respect to the business, financial condition and results of operations of Perion. The words "will," "believe," "expect," "intend," "plan," "should" and similar expressions are intended to identify forward-looking statements. Such statements reflect the current views, assumptions and expectations of Perion with respect to future events and are subject to risks and uncertainties. Many factors could cause the actual results, performance or achievements of Perion to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, or financial information, including, among others, the failure to realize the anticipated benefits of companies and businesses we acquired and may acquire in the future, risks entailed in integrating the companies and businesses we acquire, including employee retention and customer acceptance; the risk that such transactions will divert management and other resources from the ongoing operations of the business or otherwise disrupt the conduct of those businesses, potential litigation associated with such transactions, and general risks associated

with the business of Perion including intense and frequent changes in the markets in which the businesses operate and in general economic and business conditions, loss of key customers, unpredictable sales cycles, competitive pressures, market acceptance of new products, inability to meet efficiency and cost reduction objectives, changes in business strategy and various other factors, whether referenced or not referenced in this press release. Various other risks and uncertainties may affect Perion and its results of operations, as described in reports filed by the Company with the Securities and Exchange Commission from time to time, including its annual report on Form 20-F for the year ended December 31, 2015 filed with the SEC on March 24, 2016. Perion does not assume any obligation to update these forward-looking statements.

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