



Criteo Pursues Further In-market Growth with New Office in New Delhi, Appoints Ajeet Kandachar as Managing Director of India

- *Criteo invests in India by opening a new office in New Delhi*
- *Criteo to start fully-fledged operations to accelerate growth under Kandachar's leadership*
- *The company's performance marketing technology helps local online marketplace AskmeBazaar double its eCommerce transactions and revenue*

New Delhi, India – 13 May 2016 – [Criteo](#) (NASDAQ: CRTO), the performance marketing technology company, today officially announced the opening of a new office in New Delhi and the appointment of [Ajeet Kandachar](#) as Managing Director of India, to lead the business in one of its largest strategic growth markets globally. The company entered the India market in late 2014 and has been working with eCommerce companies such as AskmeBazaar, MakeMyTrip, Yatra, nearbuy and Urban Ladder. The new office and Kandachar's appointment will enable Criteo to expand operations in the country and further grow its portfolio of local customers.

"We are beginning to see strong growth in India and are happy to welcome Ajeet to the Criteo team. His breadth of experience across the technology industry will help us develop and execute a long-term plan for growth acceleration in India," said Yuko Saito, Managing Director, Criteo Southeast Asia. "We're also very excited for our new office opening in New Delhi, which further signifies our strong commitment to and investment in the country's eCommerce potential."

Criteo Envisions Accelerated Growth and Expansion in India

Based in Criteo's new office in New Delhi, Kandachar will be responsible for the strategic direction, operational execution and overall leadership of the India business. He will also focus on cultivating and strengthening relationships with advertisers and publishers.

Kandachar joins Criteo from Vizury, an international internet marketing company, where he was responsible for growing the business throughout the Asia-Pacific region. Kandachar's experience also includes various sales and business development positions in India.

"Given the tremendous upsurge in internet and mobile penetration, I firmly believe that eCommerce in India is set for a new wave of growth. By having an office in New Delhi, we are better able to support our local customers and accelerate their business development. Criteo is clearly a global market leader and I'm excited about the value we can bring to local online retailers," said Ajeet Kandachar, Managing Director, Criteo India.

Since its initial public offering on 30 October 2013, Criteo has undergone significant global expansion. In the same year, the company launched its office in Singapore to expand its operations to Southeast Asia. Criteo now has 31 offices around the world, seven of which are in the Asia-Pacific region, including India.

Criteo Doubles AskmeBazaar's Online Transactions and Revenue in Three Months

In addition to the official opening of Criteo's new office in India and Kandachar's appointment, Criteo has been working with local companies to help them deliver more sales with the company's performance marketing solutions. One such customer is AskmeBazaar – India's premier online marketplace, which Criteo has been working with since November 2015.

AskmeBazaar enlisted Criteo's help to increase its volume of online transactions as they recognised that, despite generating 50 million unique visits and 100 million search queries per month, a high volume of online traffic would not necessarily translate to conversions.

Based on internal findings, AskmeBazaar found that users would often conduct research and browse similar offerings across different websites, before settling on a particular purchase. In order to ensure that these site visits would eventually be converted into sales, they required an advanced retargeting



tool, one with the ability to compute an individual's readiness to purchase by assessing online navigation patterns, geographic locations, seasonality, and what was being added to 'shopping carts,' before delivering timely, personalised ads to boost online revenue at optimal costs.

"To drive sales, online retailers must find a way to ascertain an individual's readiness to purchase and engage the consumer when he or she is ready to take action. Criteo's technology has achieved significant results for AskmeBazaar within a short space of time. We look forward to continuing to drive meaningful engagement and increased sales for eCommerce businesses in India," said Kandachar.

Criteo's performance marketing solution leverages machine learning technology, which enables it to serve AskmeBazaar visitors with personalised ads or product recommendations in real-time, whether they are on a smartphone, tablet, desktop or laptop. Criteo's dynamic ad template also automatically selects the ad format and layout that is designed to drive higher engagement.

Within a span of three months, Criteo's performance marketing solution delivered a **2x increase in platform transactions; 2x increase in gross merchandise volume (GMV); a 50 per cent increase in conversion rates; and an overall 2x increase in marketing ROI.**

"Criteo's performance marketing solution has outperformed other retargeting tools we've used by at least 40 per cent. Every channel plays a different role within the marketing funnel. We use some channels to acquire new customers and others to increase traffic. However, 60 per cent of these customers do not make purchases on first visit and Criteo has helped us successfully re-engage and convert a significant number. In this sense, retargeting is the new 'sales' and Criteo's solution is a key sales acquisition tool for the AskmeBazaar platform," said Manav Sethi, Head of Marketing and Communications, AskmeBazaar.

###