

## **Founders of Acuity Participate in Non-Brokered Private Placement and Debt Conversion**

**TORONTO – December 19, 2017** – The four founders of AcuityAds Holdings Inc. (“**Acuity**”), Joe Ontman, Nathan Mekuz, Rachel Kapcan and Tal Hayek (each, a “**Shareholder**”, and collectively, the “**Shareholders**”), announced today that on December 18, 2017, each Shareholder participated in Acuity’s previously announced non-brokered private placement financing and debt-to-equity conversion of part of Acuity’s subordinated term loan (the “**Term Loan**”) (collectively, the “**Transactions**”).

Prior to the completion of the Transactions, Mr. Ontman beneficially owned 3,185,487 common shares of Acuity (the “**Shares**”). After giving effect to the Transactions, he beneficially owns and controls 3,369,503 Shares, representing approximately 9.30% of the outstanding Shares and 8.35% of the outstanding Shares on a fully-diluted basis.

Prior to the completion of the Transaction, Dr. Mekuz beneficially owned 3,267,284 Shares. After giving effect to the Transactions, he beneficially owns and controls 3,516,225 Shares, representing approximately 9.53% of the outstanding Shares and 8.70% of the outstanding Shares on a fully-diluted basis.

Prior to the completion of the Transactions, Ms. Kapcan beneficially owned 3,146,621 Shares. After giving effect to the Transactions, she beneficially owns and controls 3,361,270 Shares, representing approximately 9.19% of the outstanding Shares and 8.33% of the outstanding Shares on a fully-diluted basis.

Prior to the completion of the Transactions, Mr. Hayek beneficially owned 3,676,154 Shares. After giving effect to the Transactions, he beneficially owns and controls 3,692,821 Shares, representing approximately 10.50% of the outstanding Shares and 9.64% of the outstanding Shares on a fully-diluted basis.

The Shareholders may individually purchase additional Shares or sell Shares presently held by them from time to time in one or more Transactions in their discretion based on market conditions and other factors that they deem relevant.

Acuity is located at 181 Bay Street, Suite 320, Brookfield Place, Toronto, Ontario, M5J 2T3. The Shareholders may be contacted at c/o Acuity, 181 Bay Street, Suite 320, Brookfield Place, Toronto, Ontario, M5J 2T3. A copy of the early warning reports in relation to the Transactions can be obtained from Mr. Hayek (416-218-9888) or on the SEDAR profile of Acuity at [www.sedar.com](http://www.sedar.com).