



Harbert
Management
Corporation

Harbert Growth Partners V, L.P.

Investment in Admiral, Inc.

HARBERT GROWTH PARTNERS V, L.P. IS PLEASED TO ANNOUNCE ITS INVESTMENT IN ADMIRAL, INC.

Harbert Growth Partners V, L.P. ("HGP V") recently led a \$13 million Series A financing round for Admiral, Inc. ("Admiral" or the "Company"). Wayne Hunter has joined the Company's board of directors as part of the financing.

Admiral provides Visitor Relationship Management ("VRM") solutions that help digital publishers grow visitor relationships and revenue, via AdBlock recovery, paid subscriptions, email subscriptions, GDPR/CCPA privacy consent and more.

The Company's platform provides publishers with a highly configurable engagement engine to communicate with visitors, build first party relationships, increase activation, and diversify revenue across a variety of touchpoints. Admiral has numerous major publishers in its customer base, including Paramount CBS, Gannett, NBC, Hearst, CW Network and NewsCorp. With over 150 customers today, Admiral saw approximately 62% year-over-year revenue growth in 2023. The Company is well-positioned for a strong 2024 as it continues building relationships with new and current customers. Admiral plans to use the Series A proceeds to expand internationally and build on its lead in AI-powered marketing automation for media publishers, copyright access control, and first party data innovations.

Admiral is led by Dan Rua, a serial entrepreneur with over 20 years of operations and investing experience, backing and building 40+ companies in media, software, and technology. The management team has over a decade of experience building companies together.



Series A

March 2024

\$13.0 million

ABOUT HARBERT GROWTH PARTNERS

The Harbert Growth Partners Funds (the "HGP Funds") seek to generate superior returns for their investors by identifying and investing in promising emerging growth stage technology companies.

The HGP Funds' Investment Team combines substantial investment, advisory, and operating experience with capital and networking contacts to support great entrepreneurial teams in successfully executing their growth plans. Currently investing out of HGP V, the HGP Funds have successfully exited several portfolio investments through transactions with a distinguished list of strategic acquirors including, among others, Amazon, GE, GSK, Medallia, Philips, Qualtrics, Salesforce, Sophos, Target, and WEX.

