



News Release

AT&T Agrees to Microsoft Acquisition of Xandr

DALLAS, December 21, 2021 — [AT&T Inc. \(NYSE:T\)](#) has agreed to sell its global programmatic advertising marketplace, Xandr Inc., to Microsoft.¹ The agreement builds on a decade-long relationship between Xandr, including its predecessor companies, and Microsoft for delivering global digital media solutions for advertisers.

As the digital landscape evolves in a post-cookie world, Microsoft and Xandr can shape the digital ad marketplace of the future. Xandr's technology strategically complements Microsoft's current advertising offerings and will help accelerate delivery of digital advertising and retail media solutions for the open web by combining Microsoft's audience intelligence, technology and global advertising customer-base with Xandr's scaled, data-driven platform.

"Microsoft's shared vision of empowering a free and open web and championing an open industry alternative via a global advertising marketplace makes it a great fit for Xandr. We look forward to using our innovative platform to help accelerate Microsoft's digital advertising and retail media capabilities," said Xandr's EVP and GM Mike Welch.

"With Xandr's talent and technology, Microsoft can accelerate the delivery of its digital advertising and retail media solutions, shaping tomorrow's digital ad marketplace into one that respects consumer privacy preferences, understands publishers' relationships with consumers and helps advertisers meet their goals," said Mikhail Parakhin, President of Web Experiences at Microsoft.

The transaction is subject to customary closing conditions, including regulatory reviews.

About Xandr Inc.

Xandr Inc. is a first-tier affiliate of AT&T Inc. and a data-enabled technology platform powering a global marketplace for premium advertising. Xandr Invest, Xandr Monetize, Xandr Curate, and Invest TV are advanced technology platforms which maximize working media dollars, offer audience-based buying at scale for digital environments, and optimize media spend across screens for buyers and sellers alike.

***About AT&T**

AT&T Inc. ([NYSE:T](#)) is a diversified, global leader in telecommunications, media and entertainment, and technology. AT&T Communications provides more than 100 million U.S. consumers with entertainment and communications experiences across mobile and

¹ This transaction does not include the advertising sales business supporting DirecTV.



broadband. Plus, it serves high-speed, highly secure connectivity and smart solutions to nearly 3 million business customers. WarnerMedia is a leading media and entertainment company that creates and distributes premium and popular content to global audiences through its consumer brands, including: HBO, HBO Max, Warner Bros., TNT, TBS, truTV, CNN, DC Entertainment, New Line, Cartoon Network, Adult Swim and Turner Classic Movies. Xandr provides marketers with innovative and relevant advertising solutions for consumers around premium video content and digital advertising through its platform. AT&T Latin America provides wireless services to consumers and businesses in Mexico.

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Information set forth in this news release contains financial estimates and other forward-looking statements that are subject to risks and uncertainties, and actual results might differ materially. A discussion of factors that may affect future results is contained in AT&T's filings with the Securities and Exchange Commission. AT&T disclaims any obligation to update and revise statements contained in this news release based on new information or otherwise.

This news release may contain certain non-GAAP financial measures. Reconciliations between the non-GAAP financial measures and the GAAP financial measures are available on the company's website at <https://investors.att.com>.

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