



## BIA/KELSEY GLOBAL YELLOW PAGES 2012-13

### Company Profile: Golden Pages

<b>Headquarters address</b>	23 Aba Hillel Road, Ramat Gan 52522 Israel
<b>Main telephone</b>	972-3-753-2222
<b>Corporate website</b>	<a href="http://www.d.co.il">www.d.co.il</a>
<b>Ownership</b>	

#### Company Leadership

CEO	Nir Lempert
CFO	Carina Litman
VP - Marketing	Alon Raz
VP - Operations & IT	Gabi Rotem
Head of Sales	Maor Davidovich

Employees	600
Sales Reps	150

#### Financial Summary

U.S. Dollars	2006	2007	2008	2009
Offline Revenue	\$ 80,000,000	\$ 64,000,000	\$ 45,700,000	\$ 32,700,000
Digital Revenue	\$ 21,100,000	\$ 2,850,000	\$ 38,500,000	\$ 44,300,000
Total Revenue	\$ 101,100,000	\$ 92,500,000	\$ 84,200,000	\$ 76,900,000
EBITDA	N/A	N/A	N/A	N/A
EBITDA %	N/A	N/A	N/A	N/A

U.S. Dollars	2010	2011	2012	2013
Offline Revenue	\$ 24,200,000	\$ 22,000,000	\$ 20,000,000	\$ 18,200,000
Digital Revenue	\$ 50,900,000	\$ 63,600,000	\$ 79,600,000	\$ 99,400,000
Total Revenue	\$ 75,100,000	\$ 85,600,000	\$ 99,500,000	\$ 117,600,000
EBITDA	N/A	N/A	N/A	N/A
EBITDA %	N/A	N/A	N/A	N/A

Source: Company reports, BIA/Kelsey estimates (2011)

Printed Directories	No. of Titles	Distribution	Comments
Yellow Pages			
White Pages			
Combined Yellow & White			
Business to business			
Specialty/other			
<b>Totals</b>	77	5,000,000	

Advertisers	
Total Advertisers	260,000

Key Performance Indicators	
Average reveue per advertiser (ARPA)	\$ 289
Average Revenue per Sales Representative	\$ 500,667
Average Revenue per Print Directory	\$ 314,286
Average Revenue per Distributed Copy	\$ 4.84

Brands	
Yellow Pages	Golden Pages
White Pages	
Local directories	
Internet Yellow Pages	www.d.co.il, ZAP
Search/Local search	
Search engine marketing	
Search engine optimization	
Vertical search	Rest, Madas, Weekend, zap.co.il, kamash.co.il, , doctors.co.il, mishpati, adiria.co.il,timundim.co.il, mitchatnim,no problem, ozeret4u.co.il, begilenu, wisebuy.co.il
Mobile web	
Mobile apps	
Group buying	
Online Dating	
InteractiveTV	
Social	
Deals	

Key Partners	
SEM/SEO	Google
IYP/Search	Amdocs
Mobile	
Reputation management	
Website creation/hosting	websplanet
Group buying	

Direct mail	
Publishing/billing systems	
Printing	
Distribution	
YP Ad Network	
Other	

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