



Reflecting Growth and Industry Leadership, Undertone Moving into New Headquarters at One World Trade Center; Joining Growing List of Tech, Advertising and Media Visionaries

August 2, 2018

Undertone's Rapid Expansion Solidifies its Vision for Digital Marketing Industry Disruption

NEW YORK--(BUSINESS WIRE)--Aug. 2, 2018-- Today, [Undertone](#), a division of Perion Network Ltd. (NASDAQ: PERI) and a leader in synchronized cross-platform digital branding for the world's most prominent brands, is proud to announce it is moving its US office headquarters to the 77th floor of One World Trade Center. Joining the ranks of Conde Nast, Servcorp, GroundTruth and Infosys Technologies, Undertone is expected to move from its current office on Madison Avenue in Midtown, into the new space in Manhattan's most iconic location in January 2019.

The office, designed by the pioneering Amy Howell of Forge, will capture Undertone's spirit of innovation, collaboration and inclusion through its inspired integration of space-planning, furnishings and public/private workspaces.

Forge has also designed spaces for SY Partners, Little Big Brands, CHOPT Creative Salad Company, Crew Cuts, Stack Exchange and other game-changing companies. The new office will allow Undertone to scale with its growing marketplace traction by expanding its employee count significantly. This growth is driven by Undertone's ongoing innovation behind its synchronized digital advertising platform, which provides the world's most brand-conscious brands with the ability to deliver personalized, cross-platform advertising with daypart-sensitive timing.

Undertone views the opportunity to move into One World Trade as an important step in further establishing itself as a unique and invaluable member of the digital media community.

"We are thrilled to be moving our headquarters into One World Trade – it's an important step in expanding our ever-growing influence in today's digital world and a reflection of our commitment to our clients and our incredible team," said Michael Pallad, President of Undertone.

One World Trade Center sets new standards of design, construction, sustainability and beauty and heralds the revitalization of Lower Manhattan. Managed, operated and leased by [The Durst Organization](#), One World Trade Center is a center of innovation and creativity, and the most recognized office address in the world.

"We are pleased to welcome Undertone to One World Trade Center," said Jonathan (Jody) Durst, President of The Durst Organization. "One WTC has become a center for growing companies that need flexibility, want community and require a building with amenities and services that can attract and retain talent and customers. We are proud of the culture and of innovation we have established at One WTC and are excited about our partnership with Undertone."

Undertone was represented by Vice President Paul Ferraro and Managing Director Deborah van der Heyden of JLL. The landlord was represented by Senior Managing Director Eric Engelhardt of The Durst Organization and Tara Stacom, Justin Royce, Peter Trivelas, Barry Zeller and Connor B. Daugstrup of Cushman & Wakefield.

About Undertone:

Undertone, a division of Perion Network Ltd. (NASDAQ: PERI), enables the world's leading brands to connect with their target audiences at scale, across the screens and platforms that matter the most. Undertone bridges the gaps in the digital advertising landscape with creative that gets smarter and more effective at each touchpoint. With cross-screen, cross-platform solutions that span digital, video, mobile, and native, Undertone helps brands start the conversation and keep it going across the entire user journey. Learn more at www.undertone.com.

About Perion Network Ltd.:

Perion is a global technology company that delivers advertising solutions to brands and publishers. Perion is committed to providing data-driven execution, from high impact ad formats to branded search and a unified social and mobile programmatic platform. More information about Perion may be found at www.perion.com, and follow Perion on Twitter @perionnetwork.

About Port Authority of New York and New Jersey:

Founded in 1921, the Port Authority of New York and New Jersey builds, operates, and maintains many of the most important transportation and trade infrastructure assets in the country. The agency's network of aviation, ground, rail, and seaport facilities is among the busiest in the country, supports more than 550,000 regional jobs, and generates more than \$23 billion in annual wages and \$80 billion in annual economic activity. The Port Authority also owns and manages the 16-acre World Trade Center site, where the 1,776-foot-tall One World Trade Center is now the tallest skyscraper in the Western Hemisphere. The Port Authority receives no tax revenue from either the State of New York or New Jersey or from the City of New York. The agency raises the necessary funds for the improvement, construction or acquisition of its facilities primarily on its own credit. For more information, please visit <http://www.panynj.gov>.

About The Durst Organization:

The Durst Organization, founded in 1915 by Joseph Durst, is the owner, manager and builder of 13 million square feet of premiere Manhattan office towers and 1,950 residential rental units with 3,400 in development. The Durst Organization is recognized as a world leader in the development of high-performance and environmentally advanced commercial and residential buildings. www.durst.org.

Forward Looking Statements:

This press release contains historical information and forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 with respect to the business, financial condition and results of operations of Perion. The words "will", "believe," "expect," "intend," "plan," "should" and similar expressions are intended to identify forward-looking statements. Such statements reflect the current views, assumptions and expectations of Perion with respect to future events and are subject to risks and uncertainties. Many factors could cause the actual results, performance or achievements of Perion to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, or financial information, including, among others, the failure to realize the anticipated benefits of companies and businesses we acquired and may acquire in the future, risks entailed in integrating the companies and businesses we acquire, including employee retention and customer acceptance; the risk that such transactions will divert management and other resources from the ongoing operations of the business or otherwise disrupt the conduct of those businesses, potential litigation associated with such transactions, and general risks associated with the business of Perion including intense and frequent changes in the markets in which the businesses operate and in general economic and business conditions, loss of key customers, unpredictable sales cycles, competitive pressures, market acceptance of new products, inability to meet efficiency and cost reduction objectives, changes in business strategy and various other factors, whether referenced or not referenced in this press release. Various other risks and uncertainties may affect Perion and its results of operations, as described in reports filed by the Company with the Securities and Exchange Commission from time to time, including its annual report on Form 20-F for the year ended December 31, 2017 filed with the SEC on March 27, 2018. Perion does not assume any obligation to update these forward-looking statements.

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Source: Perion Network Ltd.

Perion Network Ltd.

Investor relations

Hila Valdman

+972 (73) 398-1000

Investors@perion.com

or

Undertone

Raquel Cadourcy

rcadourcy@undertone.com

+1 (212) 685-8000

or

5W Public Relations

Austin Rotter

arotter@5wpr.com

+1 (646) 862-6866

or

The Durst Organization

Jordan Barowitz

JBarowitz@durst.org

+1 212-257-6605