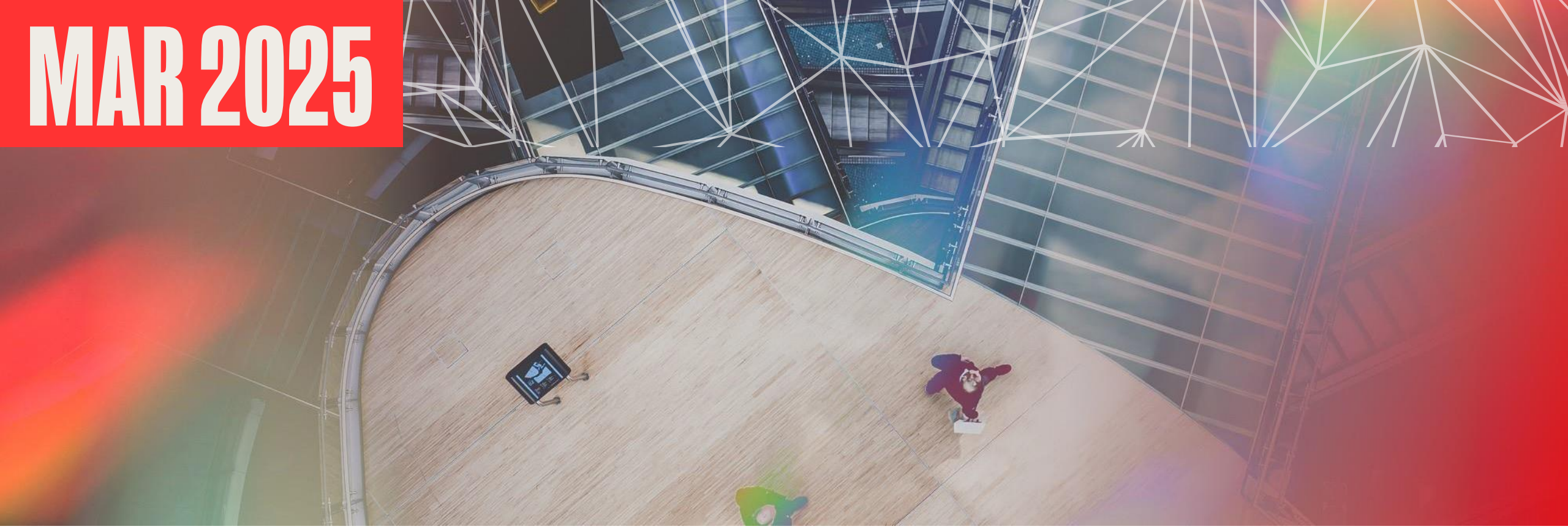
MAR 2025



MARS UNITED COMMERCE powered by marilyn

SPECIAL REPORT

RETAIL MEDIA REPORT CARD

A universal tool for effective cross-network evaluation

INTRODUCTION



Retail media advertisers seem to be pumping the brakes a little bit — but only to give themselves more time to kick the tires.

•

To be clear: retail media remains on an impressive growth trajectory, with eMarketer expecting U.S. advertisers to increase allocations by 20% to $62.4 billion in 2025. That's a whopping $10 billion more than they spent in 2024.

•

Yet last month, in what's believed to be a first since retail media became the darling of the advertising world during the pandemic, eMarketer revised its estimate for the second half of 2025 downward, reducing the forecast for compound annual growth through 2028 from 24% to 17%.

To be clear again, that still leaves retail media as "one of the fastest-growing segments of the media ecosystem" (if not the fastest), according to eMarketer. And it means that U.S. retail media advertisers will be doling out $97.9 billion in 2028. And it's happening in spite of the fact that 75% of advertisers told Ebiquity last November that they planned to increase spending this year.

And to clarify things even further, the expected slowdown in growth most assuredly does not indicate any waning support of retail media as a uniquely effective advertising vehicle that can deliver truly targeted audiences and directly measurable results.

In fact, according to Skai's annual survey, retail media results are meeting (57%) or exceeding (25%) KPI expectations for most brand advertisers — despite the ongoing clamor for more impactful metrics, more granular results, and more transparent reporting.

Retail media has become a critical element not only of commerce marketing but of brand marketing as well. And as it continues moving into the physical store environment and nearly every available digital engagement platform, it's becoming nearly unrivaled as a media channel in terms of reach.

And it was only natural for growth levels to begin slowing. Although 49% of respondents to Path to Purchase Institute's annual trends survey claim that their retail media investments contain some incremental funding, marketing budgets are tight (as they usually are), and most recent growth reflects the reallocation of dollars from other marketing budgets.

This makes it ever more critical for brands — faced with an array of choices about where and how to spend their money — to scrutinize their options. That's why retail media networks are now working more closely with brands to earn those dollars by improving their capabilities and developing unique points of differentiation.

Brand advertisers are tasked with developing a strategic understanding of how they can best leverage retail media to drive incremental growth, which retailers will provide the greatest opportunities for success, and what specific media investments will be most effective at achieving the desired impact. They also must align their retail media activity with the rest of the commerce marketing plan, which can improve success not only through more seamless shopper engagement but by fostering greater internal efficiency across functions. This level of organizational understanding is critical to future success.

How to Pick Partners

There are two important ways to evaluate the best retail media platforms for investment. The first is to assess each network individually, the role it plays within — and the impact it has on — your broader retailer relationship, and the opportunities it provides for achieving your brand goals. Retail media has become a critical aspect of the broader supplier-retailer partnership and, in an increasing number of cases, an important factor in joint business planning. This broader context must always be considered when making investment decisions

The second, more objective way to evaluate the best places to invest is by comparing the various networks to determine their relative strengths and weaknesses against a uniform set of key performance criteria. In fact, as the marketplace has evolved, many criteria that initially served as network differentiators have become "Table Stakes" that a network must offer to adequately address the needs of brand partners and keep pace with competitors.

To help our clients efficiently evaluate spending opportunities, Mars United created a retail media health scorecard to track the capabilities of leading networks across the key criteria advertisers need to optimally plan, execute, and measure their activity. This general framework for network scorecarding is customized for each client to reflect its unique business objectives, budget, performance expectations, and retail partnership priorities. Internally, we continuously update the information to stay ahead of the rapidly evolving capabilities of existing networks and the ongoing launch of new platforms.

To help the industry at large gain a better understanding of the opportunities available, and to encourage the development of evaluation standards that might ultimately improve both the collaborative process and overall network effectiveness, Mars United publicly shares this Retail Media Report Card on a regular basis. This report presents the foundational scorecarding elements of our evaluation process for clients.

New Features This Quarter

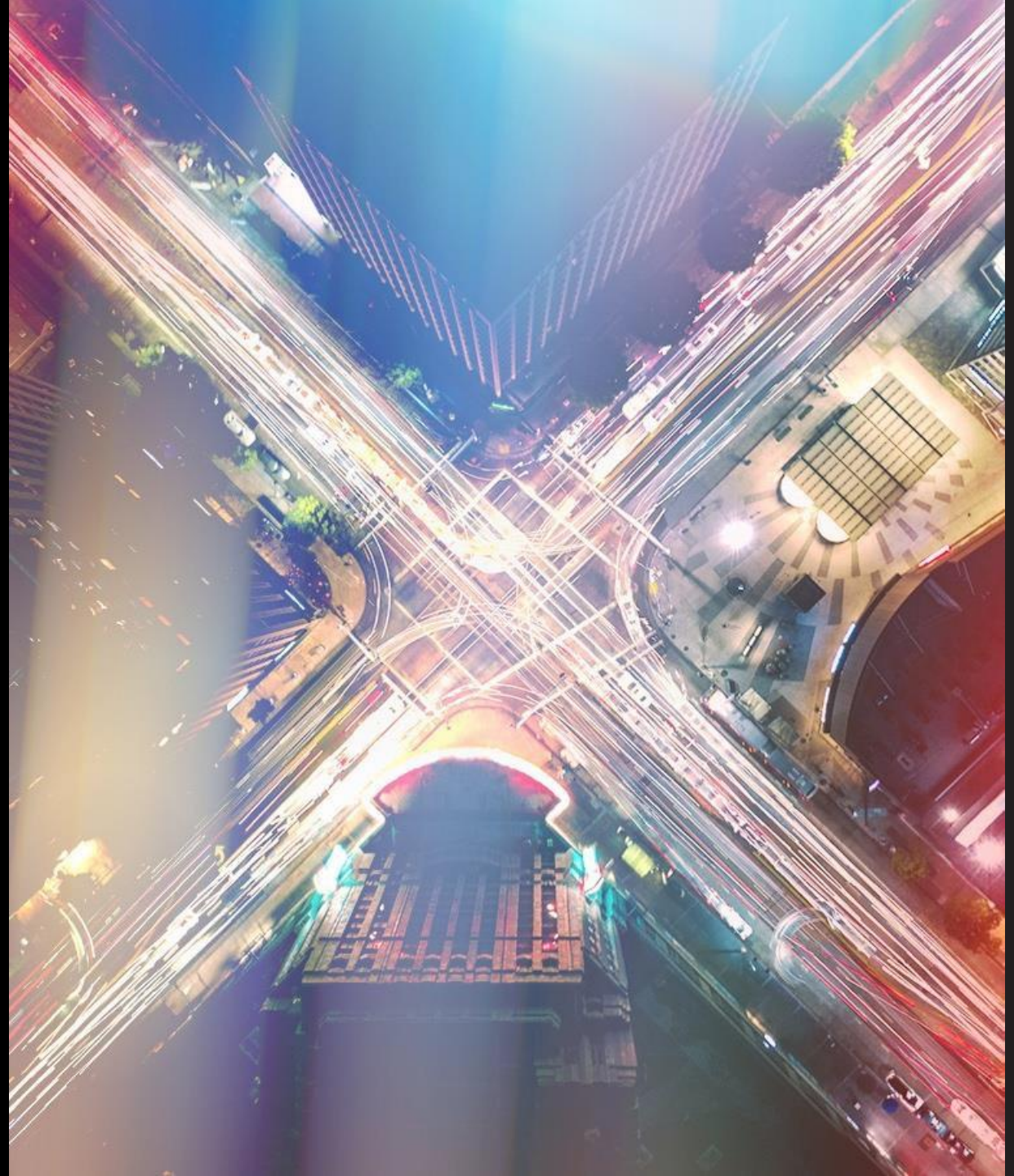
Each quarterly Report Card is updated to reflect the ongoing enhancements made by these platforms, to evaluate additional platforms, and to modify our analysis as needed to continue reflecting best practices across the industry.

The 19 retail media networks covered in previous reports kicked off 2025 with a flourish, adding 36 tools and opportunities to their capabilities. Measurement & Reporting and Offsite Digital Media Opportunities were the Key Performance Areas earning the heaviest focus; Albertsons, Dollar General Media Network, and Hy-Vee RedMedia were the busiest networks.

For our part, we've initiated coverage of Lowe's Media Network, bringing the list of platforms assessed in the report to 20. We also added two more criteria to the evaluation: Managed Service and Self-Service Brand Stores. To learn why, read this quarter's "Capability Spotlight" on page 15, where we take a deep dive into the foundational importance of these capabilities.

We hope you enjoy the 10th edition of Mars United Commerce's Retail Media Report Card.

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USING THE SCORECARD

Mars United Commerce has established 84 evaluation criteria that can be grouped into 5 Key Performance Areas.

The specific criteria for each Performance Area reflect tangible capabilities, services, and offerings, such as the network's ability to customize the audience, provide access to sales data and other metrics, or advertise through social media channels and in physical stores. Each of the criteria is explained in greater detail in the Glossary at the end of this report. Additional information about each network's capabilities can be found in the Platform Profiles starting on page 17.

CHART KEY

- First time this retail media network is covered
- "Table Stakes" criteria that all networks should offer
- Upgrade in assessment level from last Report Card
- NEW — New criteria added to the evaluation this quarter

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USING THE SCORECARD

5 KEY PERFORMANCE AREAS

01_TARGETING

How robust is the network's overall audience? How sophisticated is its ability to engage with specific shopper segments? Does it have clean room data sharing capabilities? We evaluate each network's Targeting capabilities based on 15 criteria ranging from audience scale to conquesting opportunities.

02_MEASUREMENT & REPORTING

What is the level of data transparency and reporting granularity for the network's results? Does it provide access to customer and sales data? Does it offer media mix modeling? We evaluate each network's Measurement & Reporting capabilities based on 16 criteria ranging from programmatic sales measurement to custom analysis options.

03_MEDIA OPPORTUNITIES

How well does the network connect with shoppers along the entire path to purchase, both onsite and across the digital landscape? Is it offering in-store opportunities along with digital media? We evaluate each network's Media Opportunities across 33 potential touchpoints ranging from onsite search to in-store radio.

04_INNOVATION

Does the network consistently develop next-level media opportunities incorporating new tools and technologies? Is it keeping pace with the evolving demands of both advertisers and shoppers? We evaluate each network's Innovation strengths based on 7 criteria ranging from testing opportunities to AR/VR implementation.

05_PARTNERSHIP

Does investment unlock other opportunities with the retailer? Does the investment satisfy broader vendor commitments? Does the network provide creative flexibility? We evaluate each network's Partnership strengths based on 13 criteria ranging from training programs to JBP opportunities.

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USING THE SCORECARD

The goal of this public Retail Media Report Card is to offer brand advertisers a simple, "step one" method of cross-network evaluation. For clients, we prepare a more extensive assessment that reviews and compares each network's strengths and weaknesses in the context of their unique business needs and relationships.

We often also share this deeper level of analysis with the retail media networks themselves — who, in many cases, appreciate the competitive comparison and the potential guidelines for improved collaboration with brand partners that our evaluation provides. In fact, all the networks covered in this report assist with its preparation.

The scorecard presents a clear view into the relative strength and sophistication of each retail media network. In this way, brands can easily identify the industry leaders, versus the developing platforms, versus the networks trailing the marketplace in our five Key Performance Areas.

As the marketplace has matured and advertisers have refined their expectations, some criteria that initially may have been optional capabilities should now be considered standard requirements for any competitive retail media network.

Mars United has identified 48 of the 84 assessment criteria evaluated in this report as "Table Stakes," and considers each network's ability to deliver them as a key component of our evaluation. Table Stakes criteria are identified in the first column of each Performance Area scorecard (pages 8-14).

These assessments are meant to be used as one method of evaluating the relative investments that should be considered across the landscape of networks, as well as a tool for bringing practical, more mutually beneficial plans to the negotiating table. They are not, however, intended to be used for making straightforward "yes or no" determinations on network investments because there are many other factors that should impact those decisions, as noted earlier.

That, in fact, is the next exercise we take with our clients: creating a framework for investment that sets parameters on how much to spend at each retailer, as well as which internal function should provide the funding — a decision that, at some level, we believe should be determined by the capabilities and sophistication of the retail media partner. (For more of our perspective on investment best practices, read "Making Sense of Retail Media.")

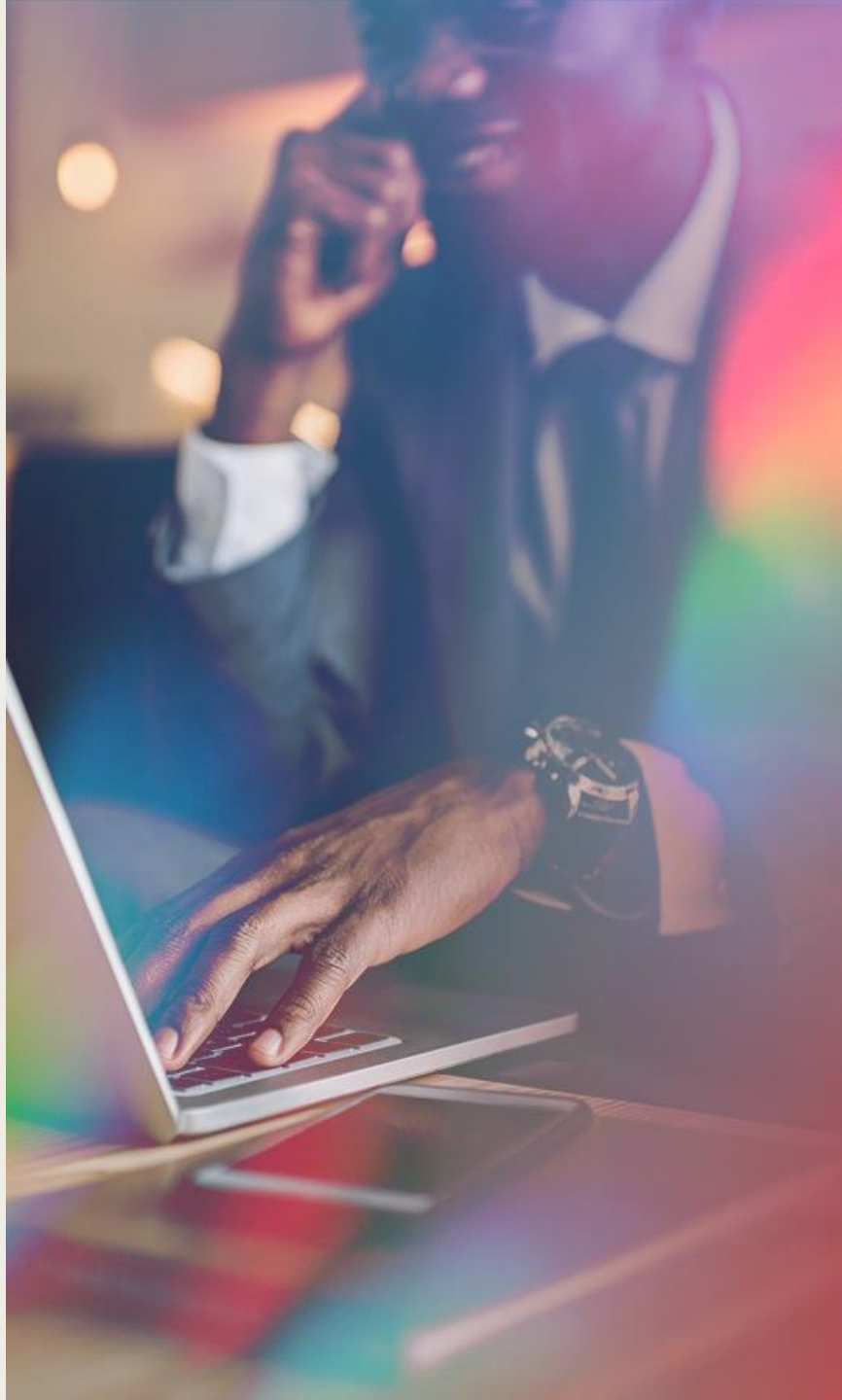
This framework also provides guidance on tactic selection, which again should be based on each retailer's capabilities and sophistication level. It is here, at the tactic level, where brands can — and should — more comfortably make "yes or no" funding decisions based on the scorecard. (As always, the brand's specific goals and KPIs need to be considered.)

While this specific process isn't necessarily the "be all, end all" solution, we have found it extremely effective at helping Mars United's clients evaluate the broader landscape of retail media network capabilities to guide their investment decisions.

It has also helped our clients conduct more open, informed investment discussions with their retail media network partners by clearly identifying where they fall within the competitive landscape in terms of meeting the commerce marketing needs of brand partners.

Notes:

The information in this report has been collected from various industry sources by Mars United Commerce and, in most cases, verified by the retail media networks themselves. Factual information represents the best available data at the time of publication. Mars United Commerce has made every effort to be as accurate and up to date as possible with this information. In certain cases, platform assessments reflect objective evaluations determined by considering industry best practices and Mars United Commerce's own experience and expertise.



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ASSESSMENT UPDATES

1Q 2025

Capability Updates

A roundup of the additions networks made to their capabilities since our last Retail Media Report Card (which earns them new "dots" in the assessment charts):

AD Retail Media: IAB Measurement Compliance
Albertsons Media Collective: Media Mix Modeling; Offsite Search, YouTube, Social Influencers, Digital Out of Home, In-Store Video/TV
CVS Media Exchange: Competitive Conquesting
Dollar General Media Network: Predictive/Look-Alike Audiences; Baseline Sales Measured by Deterministic Data, IAB Measurement Compliance; Shoppable Content; In-Store Sampling, In-Store Radio
DoorDash Ads: TikTok, CTV; Agency Partnerships
Hy-Vee RedMedia: Targeted Audience-Level Reporting, Creative Versioning-Level Reporting; Digital Sampling, Shoppable Content, Associate Engagement; 1P Data Sharing with 3P Providers/Publishers
Meijer Media: IAB Measurement Compliance; 1P Data Sharing with 3P Providers/Publishers; Agency Partnerships
Orange Apron Media: Clean Room/Brand Audience Ingestion
Roundel: Media Mix Modeling; Digital Out of Home
Uber Advertising: Competitive Conquesting; Meta; Augmented Reality
Walgreens Advertising Group: IAB Measurement Compliance, Self-Service Real-Time Reporting
Walmart Connect: Shoppable Content

Key Performance Upgrades

Highlights from the enhancements networks have made to their capabilities since our last Retail Media Report Card (see the Platform Profiles for more information):

CVS Media Exchange: Audio advertising in 6,900+ locations now available self-service through The Trade Desk and launching "Trend Caps" end-of-aisle digital screens in 650 stores.

Gopuff Ads: Integration with AdAdapted's digital cart technology enables customers to one-click products into their Gopuff cart wherever they encounter an ad.

Instacart Ads: A new deal will embed Instacart's API into Samsung refrigerators, allowing consumers to easily order groceries straight from the appliance.

Kroger Precision Marketing: The new Supplier Funding Commitments program lets brands collectively negotiate their retailer spend across merchandising, loyalty, and analytics alongside retail media.

Orange Apron Media: The comprehensive Orange Access platform lets brands manage offsite and onsite campaigns and access from a central location.

Walgreens Advertising Group: An insights-to-activation measurement platform launched with Circana gives brands access to real-time, omnichannel campaign measurement.

Walmart Connect: Walmart began running shoppable TV ads backed by closed-loop campaign reporting during NBCUniversal's linear and livestream sports coverage.

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EVALUATED RETAIL MEDIA NETWORKS



Walmart



Sam's Club



Target



Amazon



Kroger



Albertsons



Hy-Vee



Ahold Delhaize



Walgreens



CVS



Dollar General



DoorDash



Gopuff



Shipt



Instacart



Best Buy



Uber



Meijer



The Home Depot



Lowe's Media Network

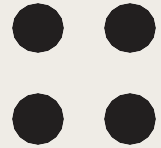


Table Stakes

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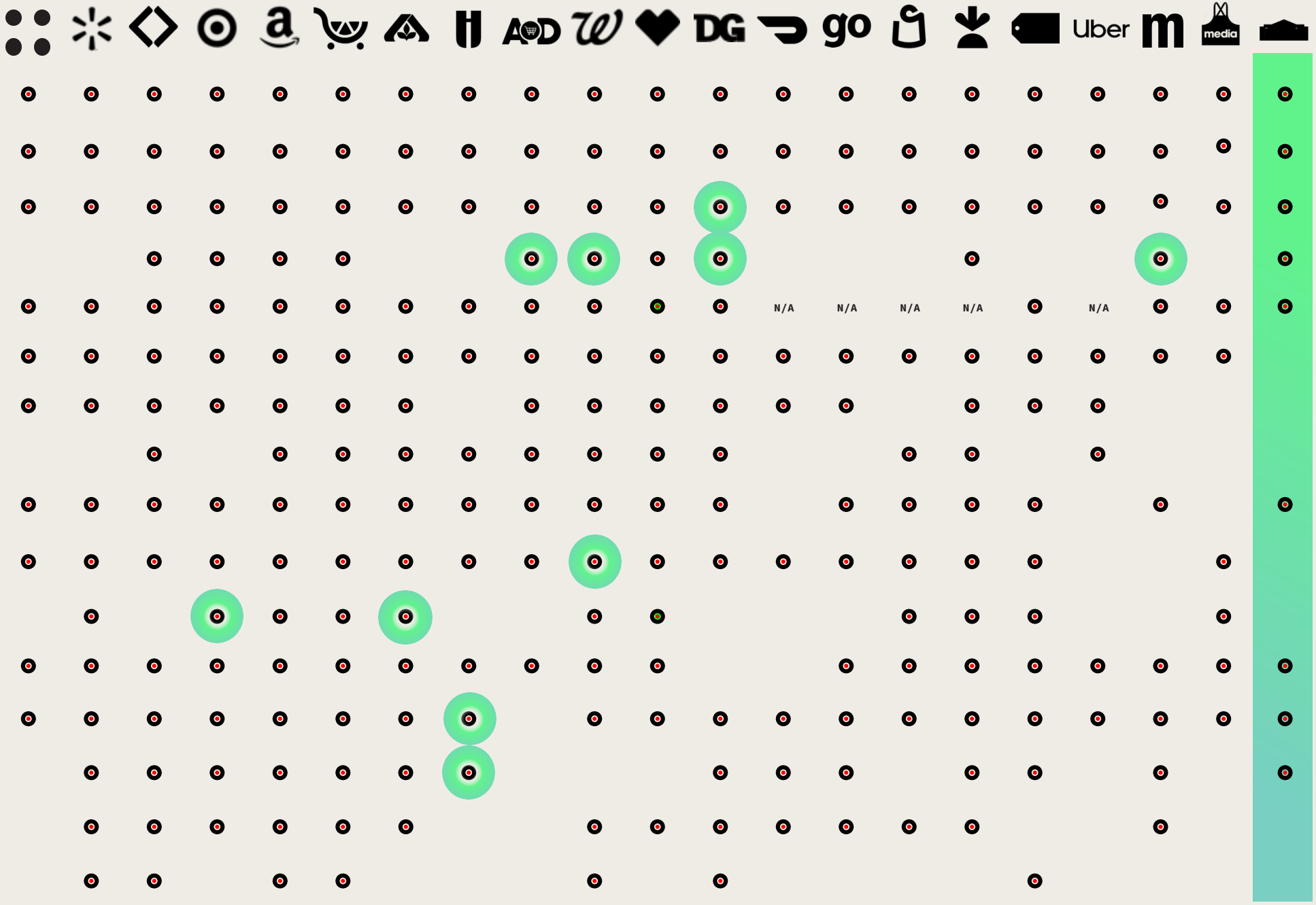
Targeting Criteria

Audience Scale (50 million+ shoppers)	◎	◎	N/D	◎	◎	◎	◎			◎	◎	◎	◎				◎	◎		◎	◎
Audience Growth (10%+ YOY)		◎			◎	◎	◎					◎	◎	◎				◎		◎	◎
Purchase-Based Targeting (First-party data)	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎
Keyword Targeting (Search)	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎		◎
Geo-Targeting (ZIP code or store-level)	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎		◎	◎	◎	◎	◎
Behavioral Targeting (e.g., Browsing behavior)	◎	◎	◎	◎	◎	◎	◎			◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎
Contextual Targeting (e.g., Site placement/location)	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎
Demographic Targeting	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎		◎			◎	◎	◎	◎	◎
Competitive Conquesting		◎	◎	◎	◎	◎		◎	◎		◎	◎		◎	◎	◎	◎	◎			
Templated Audience Segments (e.g., Millennial Moms)	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎		◎	◎	◎	◎	◎	◎	◎	◎
Custom 1P Audiences (Unique "from scratch" segmentation)	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎	◎		◎	◎	◎	◎
Clean Room/Brand Audience Ingestion		◎	◎		◎	◎			◎	◎	◎			◎		◎				◎	
Retargeting/ Site Pixeling		◎	◎		◎	◎	◎				◎			◎	◎		◎		◎	◎	
Retailer- or Banner-Specific Targeting		N/A	N/A	N/A	N/A	◎	◎	N/A	◎	N/A	◎	N/A	◎		◎		N/A				N/A
Predictive/ Look-Alike Audiences		◎		◎	◎	◎		◎		◎	◎	◎		◎		◎	◎			◎	◎

N/D = Not disclosed; N/A = Not applicable

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Measurement & Reporting Criteria



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Media Opportunities: Digital Owned & Operated

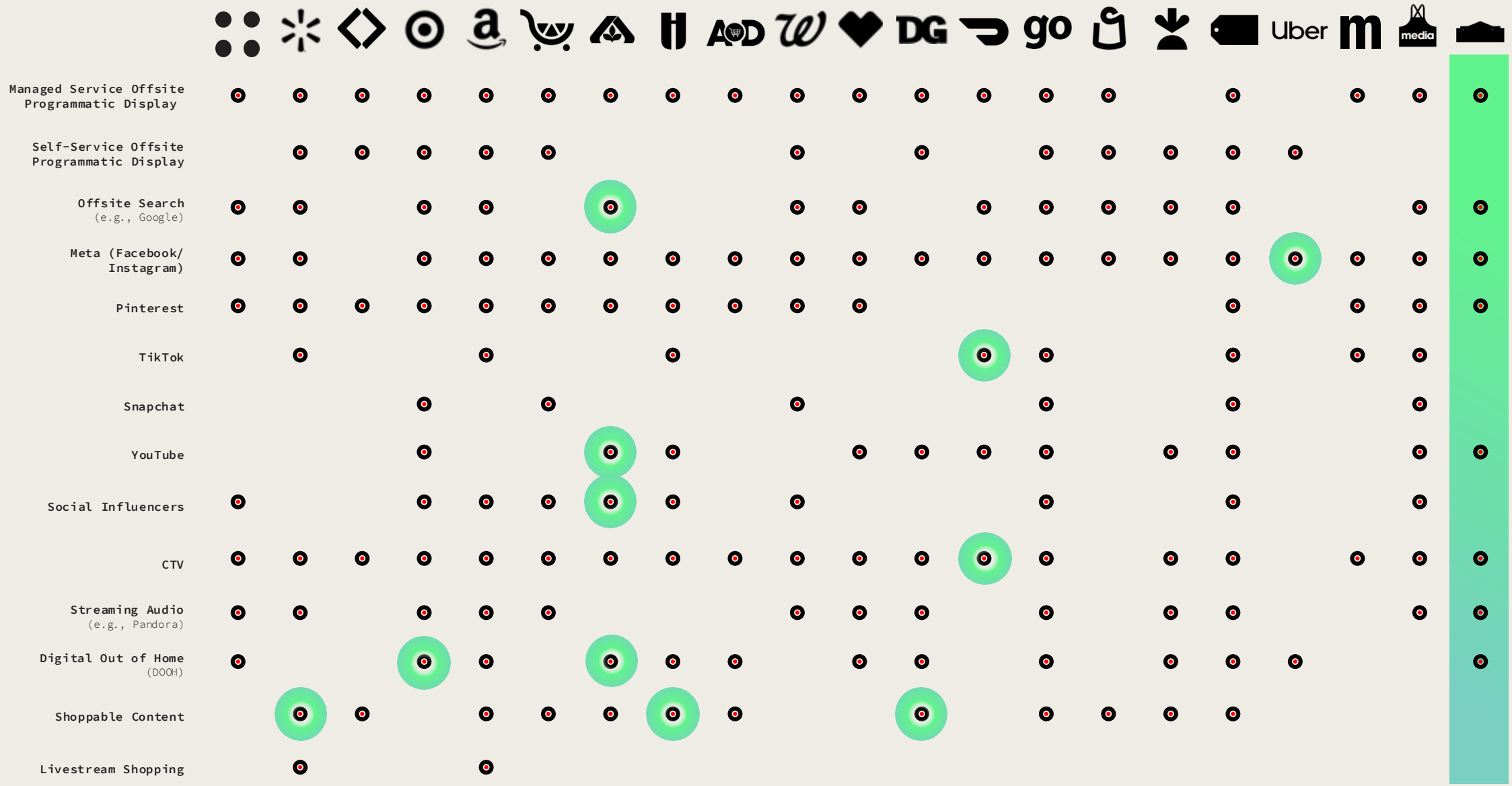


Managed Service Onsite Search (In-grid)	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●		●	●	●	●	●
Managed Service Onsite Display	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Managed Service Onsite Search (Banners)	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●		●		●	●	●
Self-Service Onsite Search (In-grid)	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Self-Service Onsite Display	●	●			●	●		●							●	●	●			●	
Self-Service Onsite Search (Banners)	●	●	●		●	●					●				●	●	●			●	
Email (Brand-sponsored spot or stand-alone)	●	●	●	●	●	●	●	●		●	●	●	●	●	●	●	●	●	●	●	●
Mobile App Integration	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Circular (Print or digital)	●		●		●			●			●		N/A	N/A	●	●	●		●		
Digital Sampling	●				●		●	●									N/A				
NEW **Managed Service Brand Store**		●		●	●	●	●	●	●	●	●	●		●				●			
NEW **Self-Service Brand Store**		●			●																

Networks earn a circle if the opportunity can be purchased directly through the network as part of a campaign. Opportunities that can only be secured separately through a retailer's merchant or marketing team do not qualify.

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Media Opportunities: Digital Off-Platform



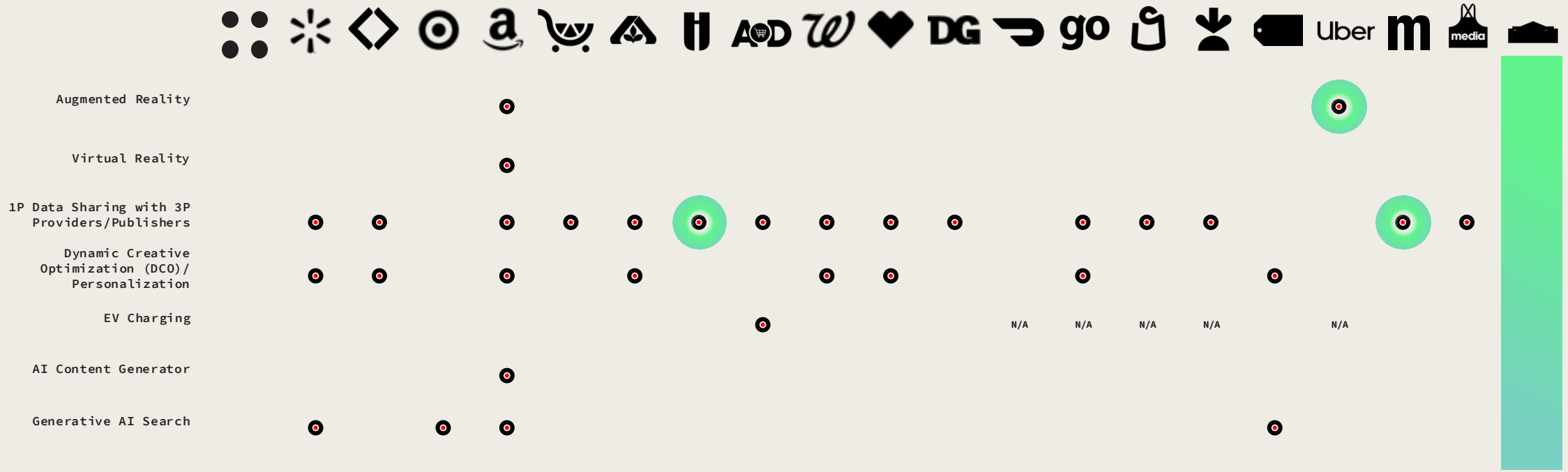
Networks earn a circle if the opportunity can be purchased directly through the network as part of a campaign. Opportunities that can only be secured separately through a retailer's merchant or marketing team do not qualify.

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In-Store Sampling	●	●		●	●			●				●	N/A	N/A	N/A	N/A	N/A	N/A		
In-Store Radio	●	●			●		●	●	●	●	●	●	N/A	N/A	N/A	N/A		N/A	●	
In-Store Video/TV	●	●	●	●	●		●	●	●		●		N/A	N/A	N/A	●	●	N/A		●
Gas Pump TV				N/A	N/A		●		●	N/A	N/A		N/A	N/A	N/A	N/A	N/A	N/A		N/A
Associate Engagement					●			●		●			N/A	N/A	N/A	N/A	●	N/A		
Shelf Tags					●			●		●	●	●	N/A	N/A	N/A	N/A		N/A		
In-Store Signage (e.g., aisle blades, floor graphics)			●		●		●	●	●	●	●	●	N/A	N/A	N/A	N/A	●	N/A	●	

Networks earn a circle if the opportunity can be purchased directly through the network as part of a campaign. Opportunities that can only be secured separately through a retailer's merchant or marketing team do not qualify.
N/A = Not applicable



N/A = Not applicable

Partnership Criteria



JBP Process for Retail Media	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Retailer-Level JBP Integration	●		●	●	●		●	●	●	●	●	●	N/A	●	N/A	N/A	●	N/A	●	●
Annual Planning/ Top-to-Tops	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
In-Store Opportunity Leverage (e.g., Distribution/ incremental display)		●			●			●	●		●	●	N/A	N/A	N/A	N/A	●	N/A		
Partner Training Programs/ Certifications		●	●		●	●	●		●							●				
Dedicated Account Reps	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Dedicated Data Analytics/ Other Resources		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Creative Flexibility (Incl. self-serve certification)	●	●	●		●	●	●	●	●	●	●	●			●	●	●		●	●
First-to-Market Test & Learns	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Agency Partnerships		●	●	●	●	●	●	●	●			●	●	●		●	●	●	●	●
Roadmap Visibility/ Collaboration		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Transparency into Media Rates	●	●	●	●	●	●	●	●	●	●		●	●	●		●	●	●	●	●
Loyalty Program Alignment	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●		●	●

N/A = Not applicable

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CAPABILITY SPOTLIGHT

Brand Stores

Retailers have been working hard to expand and improve (as well as monetize) the onsite shopper engagement opportunities available to brand advertisers. One particularly busy area of activity has been Brand Stores, which Mars United added to its criteria of Digital Owned & Operated Media Opportunities this quarter.

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These offerings have expanded so quickly over the last year that brand advertisers are still trying to get their bearings on what, when, and even why to use them.

Eleven of the 20 retailers tracked in the report currently allow brand partners to move beyond single-item Product Detail Pages (PDPs) to create a Brand Store (or Brand Shop) to showcase their broader product portfolios together.

Fewer, however, yet offer the opportunity to build what Mars United's Digital Shelf Report calls "enhanced" Brand Stores: a page equipped to carry more engaging interactive content modules such as unique image and text layouts, rich media, and product comparison charts. Amazon and Walmart are the only two retailers that support enhanced stores via self-service, although Target, Best Buy, and Gopuff provide managed-service options and Instacart is testing capabilities.

And Amazon so far is the only retailer that takes the concept one step further by letting brands create "advanced" multiple-page Brand Stores; Walmart and Best Buy offer them through managed service, with Instacart testing here as well.

Brand stores are pivotal for retail media networks because they serve as the cornerstone of a connected omnichannel strategy. These pages transform traditional retail advertising into an immersive, shopper-centric experience by blending inspiration, convenience, and functionality.

Brands benefit through deeper shopper engagement, increased conversion, and the potential for portfolio-wide growth. Retail media networks gain at the simplest level by monetizing the premium content opportunities they make available on the pages, but also through the potential increase in sales driven by stronger engagement and basket size.

Noteworthy Brand Store Offerings

Amazon, Walmart, and Gopuff have all recently invested heavily in Brand Store innovation to deliver on those benefits. Among the capabilities they now offer:

AMAZON's focus on discoverability and tailored experiences has made it a leader in turning Brand Stores into a critical piece of the ecommerce funnel.

- Multi-page "Advanced" Brand Stores integrate seamlessly into Amazon.com's search results, giving brands greater visibility and control over category-level shopper journeys.
- Content opportunities such as editorial-style articles, creator videos, live shopping, and user-uploaded video reviews provide a social media-atmosphere that appeals to younger shoppers.
- A unique recipe content module lets shoppers add all product ingredients to the cart with one click.
- Integration tools let Amazon Prime members connect their accounts to direct-to-consumer brand sites, like Shopbop.

WALMART's enhanced Brand Shops offer a variety of features that can help align digital media with in-store activation to create a cohesive shopper experience.

- Links to the Brand Shop from PDPs organically drive traffic to Brand Stores, increasing visibility without media support.
- The ability to feature multiple brands in one Brand Store is ideal for large portfolios or co-branded campaigns.
- Enhanced content such as rich video integration are available through both managed and self-service.
- New add-to-cart modules streamline the path to purchase.

GOPUFF bridges the gap between convenience and storytelling by pairing lightning-fast order delivery and innovative video content. All content is designed as mobile-first for Gopuff's app environment.

- Immersive Brand Shops can be launched within 72 hours.
- Video content can be used to highlight product usage and inspire purchase.
- Gopuff's on-demand delivery options also can be extended to a brand's literal store: Brands operating on Shopify can sign up for white-labeled delivery service.

Brand Stores more closely align retail media and ecommerce, providing shoppers with curated solutions — from cross-category bundles to rich storytelling — that can drive sales but also build brand loyalty.

PLATFORM PROFILES

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KEY PARTNERS

Catalina
Chicory
Epsilon Retail Media*
LiveRamp
Meta
Inmar
Pinterest
Vibenomics
Volta

RECENT DEVELOPMENTS

On Jan. 1, Inmar became Ahold Delhaize USA's new supplier for in-store print media. The partnership also makes Inmar AD USA's official digital coupon provider.

The company also recently began partnering with Chicory on recipe-related programs.

In stores, the Stop & Shop chain began rolling out "Savings Station" digital kiosks to all 350+ stores. Initially piloted in late 2023, the kiosks let shoppers input their loyalty card information to activate all available digital coupons and personalized offers.

ON THE HORIZON

Plans for 2025 include an expansion of digital screens to additional stores and interior locations.

Food Lion and Hannaford are both targeted to transition to the company-wide PRISM ecommerce platform in the third quarter.

AD retail media

RETAILER
Ahold Delhaize USA

YEAR LAUNCHED
2023

AUDIENCE SIZE
30 million

ANALYSIS

Entering its third year of operation, AD Retail Media is bringing improvements and new capabilities to the platform. Site traffic and ecommerce sales both enjoyed double-digit growth in 2024.

AD Retail Media is also one of the first networks to consolidate its digital shelf and RMN teams into a single cohesive group, which should help brands better develop best-in-class campaigns.

Meanwhile, a new annual partnership program with brands is designed to deliver better value, service levels, data, measurement, and innovation.

OVERVIEW

AD Retail Media operates an end-to-end media solution supporting the Stop & Shop, Food Lion, Giant Food, The Giant Co., and Hannaford store banners (which the company refers to as "Great Local Brands"). The platform offers a robust capability suite that includes sponsored search, social media, onsite and offsite display, connected TV, digital out-of-home, and in-store digital/print solutions.

The platform's tools allow brands to leverage Ahold Delhaize USA's powerful first-party data while delivering closed-loop reporting, holistic shopper data, and an enhanced, unified methodology for omnichannel measurement that lets advertisers evaluate across onsite and offsite channels.

**Epsilon Retail Media is part of Publicis Groupe, parent company of Mars United Commerce*

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

Criteo
Fetch
Google Suite
Linqia
LiveRamp
Meta
Neptune Retail Solutions
Pinterest
Stingray
The Trade Desk
Undertone

RECENT DEVELOPMENTS

Albertsons Media Collective launched additional media channels including creator content for social, digital out of home, and Google Product Ads (Search Ads 360 with Performance Max). It also expanded premium CTV offerings to include NBCUniversal, YouTube, and Roku while making other publishers available on demand.

In stores, The Collective launched digital advertising with five screen placements (checkout, pharmacy, deli, entrance, fuel) across several divisions and will expand availability to all stores with enhanced measurement options this year.

New opportunities onsite include a brand spotlight feature and product video ads for search.

A new performance API gives advertisers access to campaign data for self-service measurement models and analysis. Also, both custom and brand audiences are now available to all CPGs via The Trade Desk (although the activity doesn't count toward network investments).

ON THE HORIZON

The Collective is piloting a new Advantage+ catalog ad on Meta that presents recipe recommendations to inspire shoppers. It also is working on more integrated planning for media and merchandising to drive stronger growth for advertisers.

Also in 2025, media mix modeling for Collective campaigns will be available to advertisers using TransUnion's TruAudience platform.

ALBERTSONS MEDIA COLLECTIVE

YEAR LAUNCHED
2022

AUDIENCE SIZE
100 million

ANALYSIS

The Collective has strategically rolled out several pilots and new capabilities (including DOOH and advanced measurement tools) to provide brands with more resources to reach shoppers and deliver on their objectives. The network continues to be a thought leader in the industry and has a great opportunity to keep building on the momentum it has already achieved.

OVERVIEW

The Collective is a leader in the retail media marketplace, as evidenced by its efforts around standardization. It also is constantly evolving and improving in the Key Performance Areas of targeting, measurement, and partnership.

Targeting capabilities include both custom and predefined audience subsets, along with the ability to leverage first-party audience data across all channels: onsite, offsite, social, and CTV, with DOOH soon to be added to the mix.

The network provides closed-loop reporting and holistic shopper data along with true incrementality readings, giving advertisers transparency into their activity across tactics.

It also is aligned with industry leaders to provide advertisers with the right solutions: partnering with Pinterest for closed-loop reporting and targeting, working with The Trade Desk and Google Ad Manager to connect onsite/offsite platforms.

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

All services/capabilities are Amazon-owned.

RECENT DEVELOPMENTS

Amazon Ads unveiled several AI-driven tools designed to streamline and enhance advertiser campaign strategies. Amazon DSP Performance+ leverages machine learning to optimize conversion goals, offering greater control, operational efficiency, and ROI. AI Creative Studio centralizes generative AI capabilities, allowing advertisers to create and store thousands of ad iterations.

Other new features such as Video Generator and Audio Generator democratize ad creation, making these media accessible for businesses of all sizes. Additionally, Conversion path reporting and multi-touch attribution offer advanced insights into customer journeys, enabling data-driven media optimization. The latter tool lets advertisers evaluate the contribution of various ad touchpoints in driving conversion, particularly for mid- and upper-funnel campaigns.

ON THE HORIZON

Amazon Ads will continue to develop innovative tools to refine campaign performance and creative flexibility. Upcoming Sponsored Ads Bid Boosting will integrate Amazon Marketing Cloud audience insights to derive smarter bidding strategies for search campaigns. Enhanced Forecast Intelligence and frequency controls for Amazon DSP promise more precise campaign management that will allow advertisers to predict outcomes and maintain consistent audience engagement.

amazonadvertising

YEAR LAUNCHED
2012

AUDIENCE SIZE
275 million+

ANALYSIS

Amazon Ads is revolutionizing advertising through its AI-powered tools and analytics. Performance+ campaigns in Amazon DSP maximize outcomes by automating optimization while maintaining granular control. AI-driven creative tools significantly lower the barriers to entry for video and audio advertising, addressing common challenges for smaller brands like high costs and limited resources. The robust measurement and analytics tools are instrumental in quantifying the effectiveness of multi-channel strategies, enabling advertisers to allocate budgets effectively and optimize campaigns in-flight.

OVERVIEW

Amazon Ads continues to lead the digital advertising landscape in innovation, enhancing its platform with cutting-edge AI and measurement tools. From the seamless ad creation process enabled by AI Creative Studio to the data-backed insights of conversion path reporting, these advancements provide advertisers with tremendous efficiency and effectiveness. Video, audio, and creative assets are now more accessible than ever, empowering advertisers to craft impactful campaigns. The integration of machine learning across campaign management, reporting, and forecasting solidifies Amazon's position as an industry leader in performance-driven ad solutions.

Amazon’s focus extends beyond mere ad delivery to ensure that all touchpoints within its ecosystem are optimized for maximum impact. As the company continues to develop and refine its ad tech, it is creating opportunities for more cohesive and personalized experiences, setting the stage for future innovation that could further revolutionize the digital ad domain.

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

CNET Group (Ziff-Davis)
Criteo
Google
Roku

RECENT DEVELOPMENTS

Former Disney EVP of Client and Addressable Sales Lisa Valentino has fully taken the reins as President of Best Buy Ads.

The platform recently undertook a brand refresh that featured an updated website (www.bestbuyads.com).

Best Buy Ads closed out 2024 with 100 new brand advertisers and a total calendar of more than 2,000 campaigns.

ON THE HORIZON

Included in the 2025 roadmap are expansion of the self-service program both onsite and offsite, advanced campaign planning tools, and additional channels and ad formats for advertisers.

Best Buy. Ads™

YEAR LAUNCHED
2022

AUDIENCE SIZE
180 million

ANALYSIS

Best Buy Ads has expanded its retail media network with improved measurement tools and media opportunities across additional channels. The hiring of media veteran Valentino as president and recent brand refresh illustrate Best Buy's commitment to building a best-in-class retail media business.

The network's mix of ecommerce and in-store activation offerings helps advertisers reach shoppers across the complete consumer electronics path to purchase.

OVERVIEW

Best Buy Ads has expanded significantly since its launch in 2022. The platform's go-to-market team is busy expanding channel and measurement capabilities, with a focus on relationship building and volume growth.

In-store elements are key to these engagement efforts, as shoppers typically research higher-priced goods across the entire path to purchase.

Recent activities have included expansion of self-service tools — specifically through the launch of offsite audience activation via Criteo's Commerce Max DSP.

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

Criteo
Google
Innovid
LiveRamp
Neptune Retail Solutions
Pinterest
The Trade Desk
Vibenomics/Stingray

RECENT DEVELOPMENTS

CVS Media Exchange (CMX) has introduced iROAS measurement aligned to IAB standards for both onsite and offsite display.

In stores, audio advertising is now available in 6,900+ locations via self-service through The Trade Desk.

CMX also launched end-of-aisle digital screens called “Trend Caps” that offer opportunities to influence point-of-purchase decisions in 650 stores.

ON THE HORIZON

CMX will continue expanding its in-store opportunities, adding digital screens to more stores across the U.S. in key areas of the store.

Sponsored brand ad units with the ability to competitively conquest will be added onsite, helping brands reach shoppers as they actively browse and search.

CVS Media Exchange

YEAR LAUNCHED
2020

AUDIENCE SIZE
90 million

ANALYSIS

CMX has expanded its addressable audience reach 18% to 90 million CVS ExtraCare loyalty program members. This gives advertisers an even more extensive opportunity to effectively reach specific groups of shoppers in categories spanning health & wellness and beauty & personal care.

Additionally, the network now offers expanded closed-loop reporting, including iROAS measurement for select strategies. By leveraging the strong in-store purchase behavior of CVS shoppers, CMX is enhancing its digital capabilities to provide deeper insights into performance and long-term growth opportunities.

OVERVIEW

CMX is a sophisticated ad platform that capitalizes on shopper data and insights to provide highly targeted advertising opportunities. The platform harnesses a wealth of customer data obtained through various CVS touchpoints, including the ExtraCare program and online platforms.

The platform’s strength lies in its ability to personalize advertising effectively. By leveraging its extensive customer data, CMX ensures that ads served to CVS shoppers are highly relevant, enhancing the efficiency and impact of campaigns.

One area of opportunity involves improving omnichannel optimization by strengthening the integration between online and offline channels. Enhancements here would create seamless and consistent ad experiences across different touchpoints, allowing for a more cohesive and effective ad strategy.

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

Criteo
DoorDash
Google
Ibotta
LiveRamp
Meta
Pubmatic
Recess
The Trade Desk
YouTube

RECENT DEVELOPMENTS

Dollar General Media Network launched more than 10 new ad products and enhanced measurement deliverables in the back half of 2024, focusing primarily on the website and store:

- An in-store audio network is now available in 3,000 stores and will scale further this year.
- Premium DG Stories make interactive home page ad placement even more engaging with options that include a poll, slider, or multiple-choice survey.
- DG app takeovers gate user access with an advertiser message.

Additional new opportunities include above-the-fold premium home page inventory, targeted digital coupons with media amplification, shoppable ads on YouTube, and sampling via partner Recess.

ON THE HORIZON

A very busy roadmap for 2025 includes dynamic creative optimization, localized offers with partners Google and Ibotta, influencers, and a clean room for first-party data sharing and measurement.

DGMN will also continue scaling its on-demand delivery initiative with last-mile fulfillment partner DoorDash and expand the Pubmatic partnership to include its own endemic clients.

DGMN

RETAIL MEDIA NETWORK
Dollar General Media Network

YEAR LAUNCHED
2022

AUDIENCE SIZE
90 million

ANALYSIS

DGMN continues to develop platform capabilities that will offer relevant shopper touchpoints for advertisers. The network continues to expand partnerships across the digital ecosystem to provide enhanced reach and performance throughout the purchase funnel. Notably, DGMN delivers unduplicated reach of the hard-to-find and hard-to-measure rural customer: 80% of Dollar General stores serve markets of 20,000 or fewer residents.

OVERVIEW

DGMN is a platform that leverages Dollar General's extensive reach to offer targeted ad solutions. Its strength lies in the vast customer base drawn by the 20,000+ physical Dollar General locations (75% of U.S. residents live within five miles of a store), which provides advertisers with a broad audience. The network utilizes in-store and digital channels, which allows brands to engage with shoppers at multiple touchpoints and enhance the effectiveness of campaigns through a connected customer experience.

Opportunities for growth include refining data analytics for more precise targeting and streamlined measurement, working to close the gap between in-store and digital offerings through the network, and continuing to forge strategic partnerships that can strengthen its position in the retail media landscape.

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

Dollar General
Flywheel
Ibotta
Meta
Pacvue
Skai
Symbiosis
The Trade Desk

RECENT DEVELOPMENTS

New behavioral targeting capabilities for sponsored products and sponsored brands enable advertisers to target shoppers based on past purchase history with a brand and/or category.

Updated reporting metrics provide additional visibility into how various shopper cohorts, such as new-to-category or lapsed-to-brand, are engaging with campaigns.

For sponsored products, DoorDash introduced the ability to set bids specifically for ads that surface on the DoubleDash post-checkout experience (which lets customers add orders from other retailers).

New self-service access to business insights, such as gross merchandise value and category share, help advertisers understand their overall business growth across the DoorDash marketplace.

A new partnership with The Trade Desk enables advertisers to activate offsite display and video using DoorDash audience segments and drive shoppers to the platform for closed-loop attribution.

DOORDASH Ads

YEAR LAUNCHED
2021

AUDIENCE SIZE
37 million

ON THE HORIZON

Among the capabilities currently in test or development are rich media formats for sponsored brands; additional targeting options and ad inventory expansion for sponsored products; an ad format expansion on DoubleDash; and self-service access for viewing and downloading catalog content.

Elsewhere, a newly unveiled partnership with Ibotta will let advertisers fund promotions and coupons across the DoorDash marketplace.

ANALYSIS

DoorDash Advertising continues to evolve through the launch of additional promotion opportunities on its platform. Retailer-specific targeting options set the network apart from the competition. The self-service dashboard keeps improving, now allowing brand partners to evaluate campaigns in real time. DoorDash is also building out a more-holistic suite of off-platform capabilities that can reach audiences along the complete shopping journey.

OVERVIEW

The No. 1 restaurant delivery service in the U.S., DoorDash has been making great market-share strides in other key verticals by enhancing its core offering for customers while parallel-pathing expanded marketing solutions to help brand partners accelerate growth. Door Dash continues to grow its grocery offerings to reach consumers in new ways.

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

Epsilon Retail Media*
Koddi
Meta
The Trade Desk

RECENT DEVELOPMENTS

Gopuff Ads unveiled an integration with AdAdapted's patented Add-It digital cart technology at the end of 2024. The solution enables Gopuff customers exposed to an ad anywhere online to add products to their Gopuff bag with a single click — without having to leave the site or log into their account. The selected item then appears in the customer's cart the next time the Gopuff app or website is opened. This new capability offers customers a more seamless shopping experience while providing advertisers new opportunities for conversion wherever shoppers are engaging with their products.

ON THE HORIZON

Gopuff Ads is working toward a unified buying platform that will give brands a single interface to run self-service campaigns across sponsored product, onsite display, offsite display, and sampling.

gopuff Ads

YEAR LAUNCHED
2021

AUDIENCE SIZE
Not disclosed

ANALYSIS

After making a plethora of changes and updates in 2024, Gopuff Ads is keeping the platform consistent in the first quarter, with no notable rollouts planned. We look forward to updates later in 2025 as Gopuff Ads takes steps to improve and update the platform.

OVERVIEW

Gopuff Ads is an innovative platform that's eager to develop new capabilities and build exciting partnerships between brands and media. The company has worked with media companies, TV shows, and retailers in unique ways to generate buzz and build the customer base.

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KEY PARTNERS

Adflow Digital	GroceryTV	ProdX
Dentsu/Merkury	Neptune Retail Solutions	The Trade Desk
Epsilon Retail Media*	Quotient	Vibenomics

RECENT DEVELOPMENTS

A new partnership with GroceryTV lets brands fully leverage Hy-Vee's 10,000 in-store screens, providing a unique opportunity to reach the retailer's customers as they shop. The recently announced Hy-Vee ID audience capability gives brands greater options for segmenting and targeting to further tailor campaigns to align with strategic objectives.

In addition, Hy-Vee RedMedia has rolled out enhancements to its data and measurement methodology that deliver greater reporting accuracy and a more complete omnichannel data story.

ON THE HORIZON

RedMedia continues adding enhanced capabilities and new channels including CTV, Pinterest, and YouTube to its offerings. The network is also letting brands participate in the Lifestyle and Discover sections of its website and app via recipes, inspirational content, and shoppable video.

As these new ad offerings continue to roll out, RedMedia is also bolstering its data and reporting with new metrics and capabilities related to benchmarking and optimization.

RedMedia

RETAILER/RETAIL MEDIA NETWORK
Hy-Vee/RedMedia Group

YEAR LAUNCHED
2022

AUDIENCE SIZE
10.5 million

ANALYSIS

With a focus on personalized experiences, Hy-Vee RedMedia feels that no two customers should see the same thing because they don't shop the same way. Hy-Vee is excelling on innovation through in-store activation, with 10,000+ digital screens and a GroceryTV partnership, as well as audio advertising through Vibenomics.

RedMedia continues to enhance its capabilities and tactical offerings. It is leaning into measurement methodology and working to provide consistent reporting while also offering additional channel opportunities through third-party vendors such as The Trade Desk. New lifestyle and recipe sections on Hy-Vee.com will expand reach while continuing to provide an excellent, engaging experience for shoppers.

OVERVIEW

Employee-owned Hy-Vee is channeling its innovative spirit through RedMedia to offer brands customized, omni-commerce plans that drive performance and boost awareness. By combining digital channels with unique in-store marketing opportunities, Hy-Vee enables brands to engage shoppers at every stage of the purchase journey.

With access to Hy-Vee's 10 million+ households and robust first-party data, RedMedia provides precise targeting and closed-loop reporting while emphasizing data, measurement, and performance. The approach ties closely to merchandising, allowing brands to enhance their presence in-store and reach loyal shoppers.

New partnerships with GroceryTV, Vibenomics, and The Trade Desk further expand RedMedia's capabilities, offering brands more ways to connect with consumers across multiple touchpoints. RedMedia's integration into Hy-Vee's joint business planning with top brand partners strengthens the retailer's position as a leader in innovation.

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PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

Google
Meta
NBCUniversal
PubMatic
Roku
The Trade Desk
YouTube

RECENT DEVELOPMENTS

Instacart and Samsung announced a deal to equip refrigerators containing the appliance brand's AI Vision Inside camera technology with API from the on-demand delivery leader, allowing consumers to easily replenish their groceries. The AI Vision technology recognizes roughly 37 different food items in the refrigerator's main compartment and lets consumers manually add the names and expiration dates of other products. The items can then be ordered from Instacart via the appliance's embedded digital screen.

Among the latest retailers introduced to the Instacart ecosystem was beauty channel leader Ulta. The company ran its first-ever Super Bowl ad in February, a spot featuring iconic brand mascots.

Cut+Dry, a leading ecommerce and ad platform for independent foodservice distributors and manufacturers, announced a plan to integrate Instacart's Carrot Ads technology.

instacart

YEAR LAUNCHED
2019

AUDIENCE SIZE
25 million

ON THE HORIZON

Instacart will continue to build out its Caper Cart ads program, both by by expanding the store footprint and introducing enhanced ad opportunities.

ANALYSIS

Instacart continues to enhance its capabilities and expand its reach in a bid to become accessible to all shoppers at more retailers. The company now accepts SNAP payments and has partnered with the Military Family Advisory Network to provide free delivery to military families.

Beta opportunities are now available for brands to test out Caper Cart's gamification capabilities.

OVERVIEW

Instacart is not slowing down the pace of innovation and is continuing efforts to reach consumers in all facets of the shopping journey. From YouTube and Meta to onsite and in-store, Instacart continues to evolve and boasts a sophisticated targeting capability that can drive growth for brands both onsite and offsite.

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

Catalina	Pinterest	Snap
Cooler Screens	Pandora	The Trade Desk
Disney	Neptune Retail Solutions	Vibenomics
Meta	Roku	Yahoo

RECENT DEVELOPMENTS

Kroger Precision Marketing continues to advance its retail media solutions.

The network is now negotiating retailer spend across merchandising, loyalty, analytics, and retail media in the form of Supplier Funding Commitments. This represents a major change from Kroger's previous approach, which kept tracking for merchandising and media investments separate.

Incremental sales on self-service programmatic is now being measured, using robust control/exposed methodologies.

New promoted product carousels enable advertisers to showcase up to 32 items across brands in a single onsite carousel with one click to cart.

KPM is also releasing real-time pricing for targeted onsite display ads that present dynamic, store-specific pricing in real time.

ON THE HORIZON

KPM is prioritizing media accountability and sustainability in 2025. By deepening its collaboration with Scope3, the network is integrating advanced carbon emission metrics across all offsite campaigns to support sustainable media choices. At the same time, KPM is working with the IAB to standardize the use of purchase data.

Kroger PRECISION MARKETING | POWERED BY 84.51°

YEAR LAUNCHED
2017

AUDIENCE SIZE
62 million households

ANALYSIS

In 2024, KPM focused on strengthening the foundation of the in-house Kroger Ad Platform and building the rails for data partnerships like the Direct Connect programmatic offering.

With that accomplished, fourth-quarter 2024 and first-quarter 2025 have welcomed an onslaught of new placements like the aforementioned promoted product carousels and advanced targeted onsite ads, new measurement offerings like Meta advanced analytics and Direct Connect incremental sales, and enhanced data partnerships such as Disney Direct Connect.

While Kroger is opening the doors to DSP-agnostic, de-coupled data sharing, it is pulling back on how this spend counts toward the retailer investment; in 2025, only targeting and measurement fees associated with Direct Connect buys will apply to the retailer investment.

OVERVIEW

As a pioneer in retail media, KPM is mature in its capabilities yet still growing. With 20-plus years of Kroger loyalty card data at its disposal, KPM boasts some of the richest insights and targeting capabilities available. Kroger surpassed digital penetration goals in 2024 and isn't slowing down.

With development humming along on the media side, KPM is preparing for the next big frontier in media: the evolving funnel. The network is reinforcing its position as a leader in targeting and measurement, guiding advertisers to be audience-first and channel-agnostic. Science-backed measurement will be equally important to a refined audience strategy. KPM is heavily involved in standardization of the use of purchase data to help guide the next generation of retail media.

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

Criteo
Google
Meta
Pinterest
Vibenomics
Yahoo

RECENT DEVELOPMENTS

Lowe's rebranded its media network in 2024, evolving both its name and identity with the more straightforward Lowe's Media Network (LMN). Along with the rebranding, LMN set about providing a more integrated, enhanced retail media experience that will help brand partners reach its shoppers in more personalized, insights-driven ways.

LMN's roster of capabilities expanded recently with additional placements on the Lowe's app and the launch of four new channels: email, in-store audio, paid search, and direct mail for installation services. The goal was to better help brand partners meet objectives by getting their products in front of Lowe's customers, whether they're simply looking for inspiration or ready to make a purchase.

LMN also rolled out synergistic offerings with the MyLowe's Rewards program that let brands reach the retailer's most loyal DIY customers during marquee events like the inaugural Rewards Week held last October.

The network has also increased service levels on its existing full-funnel offering to accelerate programming speed-to-market and deliver both faster campaign results and more in-depth insights.

ON THE HORIZON

Among the more notable improvements planned for 2025 are self-service and real-time reporting, along with new metrics like new buyer and basket analysis. LMN also plans to expand into new social formats, channels, and creative content opportunities, including an influencer network. And expect to see the network add more loyalty program opportunities that connect brands to Lowe's' priority customer base and expand its audience through key marketing partnerships with the National Football League and professional soccer.

LOWE'S MEDIA NETWORK

YEAR LAUNCHED
2021

AUDIENCE SIZE
120 million

ANALYSIS

Lowe's' urban/rural crossover footprint of 1,746 stores and rich customer base give LMN a unique opportunity to provide broad but differentiated reach for brand partners. Leveraging mostly digital touchpoints, brands can access full-funnel capabilities while leaning into unique first-party data on the DIY and Pro customer segments, both of which continue to grow in engagement.

Initiatives like the relaunch of the MyLowe's Pro Rewards loyalty program, coupled with a first-of-its-kind DIY offering, will provide brand partners with greater efficiency by capitalizing on the expanded equity of the retailer's ecosystem.

With a focus on rounding out existing capabilities, LMN continues to provide a comprehensive digital opportunity for brands to reach and connect with shoppers throughout their path to purchase. On the backend, LMN works to deliver custom reporting to help brands uncover performance insights that will optimize future programs.

OVERVIEW

Specializing in the home improvement channel, Lowe's Media Network launched four years ago with a dedicated goal of delivering a relevant, seamless experience to drive smart connections between brand partners and 120 million unique DIY and Pro consumers.

LMN is expanding its premium white-glove managed service for digital opportunities to the core advertiser base, helping more brands reach Lowe's shoppers through its owned platforms as well as offsite through relevant touchpoints.

Opportunities for growth include leveraging the store footprint to drive stronger digital in-store opportunities, exploring ways to streamline measurement across existing capabilities (with a key focus on incremental lift), and investigating new ad formats and capabilities that let brand partners reach Lowe's shoppers in more ways.

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

Criteo
Google Suite
Live Ramp
Meta
Pinterest
The Trade Desk
TikTok

RECENT DEVELOPMENTS

Meijer Media expanded onsite inventory with additional placements in fourth-quarter 2024.

It also now gives brands the ability to utilize the same audiences for retail media as for mPerks loyalty program offers. This ensures that targeting parameters are aligned, further bolstering performance.

ON THE HORIZON

Meijer Media is currently testing iROAS as a performance metric. Incrementality will be introduced with test partners in the first half of 2025, with larger rollouts expected later in the year.

meijer media

YEAR LAUNCHED
2023

AUDIENCE SIZE
17 million

ANALYSIS

With the goal of being a one-stop shop for advertisers as well as shoppers, Meijer Media has enhanced its offerings by building strong partnerships with digital leaders such as Criteo and Google. The platform is constantly evolving its capabilities and continues to integrate valuable measurement tools such as closed-loop reporting. Meijer Media leverages the relationship the company already enjoys with its loyal shopper base to assist brands in developing custom audiences and key shopper insights powered by purchase-based attribution.

OVERVIEW

Meijer is a privately owned, family-operated retailer whose goal is to deliver a one-stop shopping experience for its customers. The mass merchant's physical footprint has grown to 259 stores in six states and is now bolstered by a slew of tactical solutions that continue the momentum online.

Meijer Media is partnering closely with digital powerhouses such as Criteo and Google and continues to enhance partnerships in the social space.

Closed-loop measurement provides advertisers with insights into shopper behavior and proves campaign impact. The capability applies to all onsite, offsite, and in-app media contracted through the network, and will soon include social media.

If history is any indication, Meijer Media will continue to roll out additional partnerships, advanced customer insights, and other capabilities throughout 2025 and beyond.

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

Google
LiveRamp
Meta
Microsoft
Pinterest
The Trade Desk
Transunion
Yahoo

RECENT DEVELOPMENTS

Orange Apron Media (OAM) recently launched Orange Access, a comprehensive platform designed to serve as a one-stop shop for brands to manage both offsite and onsite campaigns, as well as to access detailed reporting. OAM developed Orange Access to provide a centralized hub where media buying can be seamlessly executed across multiple platforms.

Elsewhere, OAM expanded its in-store network of interconnected digital experiences in high-traffic areas to 100+ stores across key regions throughout the U.S. In tandem with the store expansion, OAM is continuously testing new formats and locations; it recently began testing new front-of-store kiosk screens.

ON THE HORIZON

OAM is committed to continually testing, evolving, and expanding its range of services and capabilities. The network plans to introduce self-service first-party data solutions for Meta, broaden both managed and self-service options for home services providers, expand influencer marketing offerings, and enhance third-party brand lift solutions.

Additionally, OAM began testing a clean room offering with select advertiser and publisher partners and also is working on a new multi-touch attribution model to measure leads.

orange apron media

RETAILER
The Home Depot

YEAR LAUNCHED
2018

AUDIENCE SIZE
198 million

ANALYSIS

OAM has a deep audience of 198 million that includes high-value PRO (professional home improvement) shoppers along with a steadily growing DIY (do it yourself) base. The Home Depot's healthy retail footprint, which boasts 2,300+ stores across North America, delivers unique touchpoints with shoppers.

With an expanding menu of in-store, offsite, and onsite capabilities, OAM gives home improvement channel brands a differentiated opportunity to communicate with unique shopper segments throughout their path to purchase, along with the ability to close the loop on performance reporting.

OVERVIEW

As a retail media network in the home specialty channel, Orange Apron Media is dedicated to helping brands find and talk to these unique shopper segments. Established in 2018, OAM provides advertisers with opportunities in the U.S. and Canada, with the potential for future expansion as The Home Depot chain continues to grow.

The network offers media touchpoints across owned and off-platform properties and is continually working to expand and deepen its capabilities to benefit advertisers.

Growth opportunities previously mentioned in this report are actively being addressed as OAM expands in-store capabilities. There is additional opportunity to continue evolving measurement capabilities, exploring how best to deliver incremental lift analyses for home improvement channel brand partners.

PRIVILEGED + CONFIDENTIAL

KEY PARTNERS

Criteo
CitrusAd
Google Ad Manager
LiveRamp and Howl
LTK
MiQ
The Trade Desk

RECENT DEVELOPMENTS

Roundel launched a second price auction for Target Product Ads (TPAs), its sponsored search solution, in February. The resulting reduction in cost-per-click rates should deliver savings that can be reinvested to drive more sales at Target. The self-service Roundel Media Studio platform is the primary way to access TPAs, bolstered by the Kiosk advanced analytics tool.

ON THE HORIZON

Roundel continues to build new creative formats for Target.com, with carousels, video, and shoppable creative all being tested in 2025. It also is improving measurement methodology: a phased rollout of better incrementality measurement will produce more accurate results.

Signal sharing tests with key offsite partners such as social platforms and The Trade Desk continue to increase performance for clients. Closed-loop measurement will be available across all platform partners by the end of 2025; sales data for growing partners such as TikTok will be valuable for measuring the full-funnel impact of campaigns.

Also in 2025, Roundel will release objective-based buying, which uses purchase data and other guest attributes to optimize campaigns for specific business outcomes. New formats and platform partners will launch faster by mapping to solutions aligned with campaign goals.

Roundel will also release a matched market pilot in 2025. This incrementality measure will have a geographic holdout to expand coverage of measurable platforms and provide more flexible data sets.

Roundel™

RETAILER
Target

YEAR LAUNCHED
2018

AUDIENCE SIZE
165 million

ANALYSIS

Roundel continues to evolve the offerings for Roundel Media Studio and Kiosk, with improvement to the latter advanced analytics platform including measurement methodology.

The network has several tests underway, including signal sharing with offsite partners, geo-targeted screens in store service hubs, and new creative formats for onsite.

We are still awaiting innovation in the area of self-service programmatic, including clean room and data decoupling, to give brands greater flexibility and control over their campaigns.

OVERVIEW

Roundel's value proposition remains focused on leveraging its first-party data and owned & operated channels to drive sales growth for brands in-store and online. As the network enters its seventh year, it continues striving to deliver higher-quality results, including continued expansion of self-service with Kiosk and Roundel Media Studio.

The network is also emphasizing innovation, especially in the area of measurement through matched market analysis and signal sharing testing.

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KEY PARTNERS

Circana
CommerceIQ
Flywheel
Harvest Group
LiveRamp
Pacvue
Pinterest
Skai
Stackline
The Trade Desk

RECENT DEVELOPMENTS

Sam's Club MAP recently launched brand targeting for keywords. This feature enables advertisers to bid on keywords related to any brand or item within the product category, thereby reaching Sam's Club members with a strong purchase interest.

ON THE HORIZON

Sam's Club MAP will continue building out its measurement and reporting capabilities, which will include new metrics and insights aimed at helping advertisers understand the impact of media on driving business outcomes.

sam's club map

RETAIL MEDIA NETWORK
Sam's Club Member Access Platform (MAP)

YEAR LAUNCHED
2022

AUDIENCE SIZE
Not disclosed

ANALYSIS

Sam's Club MAP has made huge strides since its 2022 launch. Current offerings provide a multitude of ways for advertisers to engage members based on specific KPIs. The platform still has opportunities to expand its reach into more channels, including Meta and influencers.

OVERVIEW

Sam's Club MAP offers a wide range of media offerings, from search to display to programmatic, while providing potentially industry-leading measurement practices by offering complete transparency and near-real-time data access.

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KEY PARTNERS

Criteo
LiveRamp
Pacvue

RECENT DEVELOPMENTS

Shipt Media has been focused on strengthening its core retail media capabilities while also testing and scaling offsite opportunities to expand awareness for onsite promotions through offsite amplification.

The network continues to scale its self-service audience targeting offering, which lets brands identify member cohorts based on predetermined purchase attributes and activate in the platform of their choice.

Additionally, Shipt Media is improving its reporting capabilities, offering best-in-class data access that empowers brand partners with the insights needed to make informed decisions and drive their business forward.

Shipt Media™

YEAR LAUNCHED
2018

AUDIENCE SIZE
Not disclosed

ON THE HORIZON

Shipt Media plans to enhance targeting capabilities by expanding and standardizing data sets, developing new audience segments, and integrating solutions with new partners.

The network is working with select brand partners to measure the effectiveness and consumer value of new promotion types (percent off, buy one, get one) .

Also in the works are expanded integration into virtual games on the Roblox platform and innovative partnership opportunities for brands.

ANALYSIS

Shipt supports same-day delivery from a curated marketplace of retailers in addition to parent Target, allowing brands to reach consumers at the retailer-specific or national/retailer-agnostic level. Updated targeting and segmentation capabilities will help brands expand their reach to consumers who are most likely to convert, while a new mix modeling tool provides a holistic view of campaign performance and how ads are driving consumers down the purchase funnel.

OVERVIEW

Shipt is a key player in the on-demand delivery space and has continued to grow its capabilities. We're excited to see how they will continue to grow in the future.

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KEY PARTNERS

Criteo
Google Ad Manager
The Trade Desk

RECENT DEVELOPMENTS

Uber Advertising launched multi-item offers (“Save $X on $Y+”) in the fourth quarter that incentivize shoppers to stock up across the brand portfolio with high-visibility discounts on minimum spends.

New for 2025 are Uber One Offers, a premium targeting solution that connects brands with the network’s high-value membership audience through exclusive, members-only discounts.

ON THE HORIZON

The journey map for 2025 includes reporting on sales and category share accessible through an authenticated self-service dashboard, as well as additional multi-SKU offer types.

Uber Advertising

YEAR LAUNCHED
2022

AUDIENCE SIZE
Not disclosed

ANALYSIS

Uber is a growing platform with unique offerings that provide engaging branded experiences. On Uber Eats, brands can promote across an expanding network of grocery, convenience, and alcohol retailers to reach high-intent shoppers in real time. To guide effective strategies, brands can analyze performance at the SKU level, using first-party reporting and measurement to quantify results.

OVERVIEW

Having both the ride and delivery platforms makes Uber a truly unique on-demand provider. The numerous touchpoints it offers let brands reach consumers in just about any location, on-premise or off. Uber also delivers a unique solution for brands looking to bridge the on- and off-premise divide and capture consumer attention throughout the shopping journey.

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KEY PARTNERS

Catalina	Infillion	Quad
Circana	Later	Quotient
Criteo	LiveRamp	Snapchat
DMI	Meta	Spotify
DoubleVerify	Neptune Retail Solutions	Terraboost
Epsilon Retail Media*	OpenX	The Trade Desk
Google	Pinterest	

RECENT DEVELOPMENTS

Walgreens Advertising Group (WAG) launched an insights-to-activation measurement platform with Circana, giving brands access to real-time, omnichannel campaign measurement. The offering started with the wagDSP platform but will soon incorporate additional channels, incremental lift studies, and post-campaign analytics.

WAG also launched a digital in-store pilot in 30 stores, with :03 and :15 ads available on two screens at front of store and pharmacy. It has also expanded email solutions.

ON THE HORIZON

Among plans for 2025 are advanced measurement capabilities through the "insights to activation" self-service platform; additional owned inventory for brands that tie into both Walgreens loyalty/CRM-based programs and in-store beauty & wellness events; and more offsite media channel rollouts.

wag

RETAIL MEDIA NETWORK
Walgreens Advertising Group

YEAR LAUNCHED
2020

AUDIENCE SIZE
101 million

ANALYSIS

WAG is a modern personalization engine that leverages insights from 101 million+ myWalgreens loyalty program members and 1 billion daily digital customer touchpoints to give brands meaningful ways to connect with shoppers. Its primary focus is launching full-funnel omnichannel solutions across offsite, onsite, and in-store while continually advancing measurement through its "insights to activation" self-service platform.

OVERVIEW

WAG gives advertisers access to a broad, diverse customer base. Its strengths include the footprint of 8,650 Walgreens stores, 101 million+ myWalgreens members, and an award-winning app, which combined enable brands to cherry-pick customers for at-scale reach across omnichannel touchpoints.

The platform's integration of onsite, in-store, and offsite ad channels enhances brand visibility and engagement, while Walgreens' overall focus on health & wellness, value, and convenience gives advertisers a uniquely targeted audience.

**Epsilon Retail Media is part of Publicis Groupe, parent company of Mars United Commerce*

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KEY PARTNERS

LiveRamp
Meta
NBCUniversal
Pinterest
TikTok
Roku
The Trade Desk

RECENT DEVELOPMENTS

Walmart Connect (WMC) extended its partnership with NBCUniversal last November by introducing shoppable TV experiences backed by closed-loop campaign reporting during the network's linear and livestream sports coverage.

Elsewhere, WMC wrapped up 2024 by enhancing sponsored search through the release of dynamic bidding, which increases bids up to 100% if the placement is more likely to drive conversion, and competitor targeting for auto-bid campaigns. It also introduced in-store attributed sales to the measurement menu.

WMC also extended TikTok display programs to all advertisers, revamped its advertising dashboard, and rolled out a version of dynamic creative optimization (DCO) that retargets shoppers who've interacted with relevant category, search, and product pages. Meanwhile, the newly launched Luminate Insights is a turnkey audience-building solution based on backend sales data.

ON THE HORIZON

Walmart Connect continues to test and expand its media offerings. Plans for 2025 include moving onsite display advertisers completely to self-service by July, continued work at the Walmart Partner Lab to expand offerings through third-party media and technology, and a deeper investment into AI/ML-based bidding strategies for search (including targeted return on ad spend).

Walmart Connect

YEAR LAUNCHED
2017

AUDIENCE SIZE
120 million

ANALYSIS

Walmart is dedicated to investing enough in its retail media network to become a top 10 ad business overall — not just the leader among RMNs. The additions and enhancements made to its measurement tools and media products over the last year have resulted in more strategic, KPI-driven campaigns and improved performance for advertisers.

OVERVIEW

Walmart Connect has a robust ad product offering that features closed-loop measurement and an expanding suite of self-service tools that let advertisers directly execute media campaigns. (The network is steadily moving away from white-glove managed services.)

With 90% of the U.S. population shopping at Walmart and the ongoing improvements and enhancements being made to the platform, Walmart Connect is a good fit for advertisers looking to test sequential messaging from national to shopper media.

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GLOSSARY

Details and definitions for the evaluation criteria across the 5 Key Performance Areas

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GLOSSARY
TARGETING

Audience Scale	The retail media network has an audience of at least 50 million shoppers.
Audience Growth	The retail media network's audience has grown by at least 10% year over year.
Purchase-Based Targeting	The availability of a proprietary first-party database of shopper sales data.
Keyword Targeting	The ability to buy top-of-page placement in the search results of keywords or target ads based on keyword searches.
Geo-Targeting	The ability to target campaigns to specific locations such as ZIP codes or store footprints.
Behavioral Targeting	The ability to target campaigns based on specific shopping activity on the retailer's website such as browsing or search.
Contextual Targeting	The ability to place ads in specific locations on the retailer's website or within relevant content off-platform.
Demographic Targeting	The ability to target campaigns to specific personal characteristics.
Competitive Conquesting	The ability to target campaigns to your competitors' shoppers.
Templated Audience Segments	The ability to leverage pre-built audience segments (such as holiday entertaining or Millennial shoppers) that are available to all advertisers.
Predictive/ Look-alike Audiences	The ability to build audiences based on their likelihood to take a specific action based on predictive metrics or characteristics shared with the brand's known buyers.

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GLOSSARY
TARGETING

Custom 1P Audiences	The ability for the advertiser to create unique “from scratch” audience segments from the retailer’s 1st party data that are not available to other advertisers.
Clean Room/ Brand Audience Ingestion	The ability to share anonymized brand data for targeting and measurement.
Retargeting/ Site Pixeling	The ability to leverage tracked behavior on the retailer’s platform to conduct retargeting campaigns.
Retailer Targeting	On cross-retailer platforms (like DoorDash), the ability to target campaigns at the retailer level. On retailer platforms, the ability to target campaigns at the banner level (e.g., Ralphs vs. King Soopers at Kroger).

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GLOSSARY
MEASUREMENT & REPORTING

Standard Media Metrics	Commonly accepted methods of digital media measurement such as impressions, click-through rate, and cost per click.
Closed-Loop Attributed Sales & ROAS	The use of the retail media network's own 1P data to measure sales and resulting ROAS (return on ad spend).
Baseline Sales Measured by Deterministic Data	The retail media network exclusively leverages 1P data for reporting rather than modeled or extrapolated data.
Total Omni Sales Data	The retail media network reports both online and brick & mortar sales impact.
% New Buyers	The retail media network reports the number or percentage of buyers who are new to your brand.
Sales Lift & iROAS (via A-B/exposed vs. unexposed test)	The ability to measure a campaign's sales impact by conducting A/B (Exposed vs. Unexposed) testing on the retail media network's audience.
Sales Lift & iROAS (True incrementality)	The ability to measure a campaign's true incremental sales impact by analyzing granular data points among actual buyers such as new-to-brand, purchase frequency, or basket ring.
Viewability, Fraud Transparency	The retail media network provides access to, or the ability to utilize, outside ad quality measurement tools (like MOAT, DoubleVerify, or IAS).
Self-Service/ Real-Time Reporting	The ability for advertisers to access reports directly, in as close to real time as possible.
Media Mix Modeling	The ability to gauge the unique impact of each specific tactic within a campaign through multi-touch attribution, mixed modeling, or predictive analysis, either in-flight or post-event.
Custom/Ad Hoc Analysis	The ability for advertisers to create or request their own custom analysis/reports. These can include analysis at the Targeted Audience and Creative Versioning levels.
Basket Analysis	The ability to analyze other products purchased along with the advertised brand.
Rest of Market Analysis	The ability to measure a campaign's impact on incremental sales at other retailers.
IAB Measurement Compliance	The network is actively working to adhere to the retail media measurement standards presented by the IAB (Internet Advertising Bureau).

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GLOSSARY
MEDIA OPPORTUNITIES

AR/VR	The retail media network is creating shopper engagement opportunities around the emerging technologies of augmented and virtual reality.
Self-Service Onsite Search	The network allows advertisers to launch, measure, and optimize search activations for in-grid or banner ads via self-service ad platforms, either through the retailer's own platform or 3P services such as Criteo, CitrusAd, and Pacvue.
Self-Service Onsite Display	The network has a platform allowing advertisers to directly manage onsite display campaigns.
Self-Service Programmatic	The network has a demand side platform (DSP) or private marketplace (PMP) that lets advertisers directly manage offsite programmatic campaigns.
Shoppable Content	The network offers opportunities for advertisers to create shoppable content (such as recipe pages or click-through videos).
Livestream Shopping	The network hosts live sponsored shopping events on digital platforms or has partnerships available to stage them.
Managed Service Brand Store	Brands can provide a variety of content to populate a landing page dedicated to their product portfolio.
Self-Service Brand Store	Brands are able to directly manage the content that populates their brand store.

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GLOSSARY
INNOVATION

AR/VR	The retail media network is driving shopper engagement through the use of augmented/virtual reality tools and environments.
1P Data Sharing	The platform lets advertisers use its 1P data for campaigns handled by 3P service providers/publishers outside of its own partner network.
Dynamic Creative Optimization (DCO)	Advertisers are able to use 3P creative tools (such as AdForm or Flashtalking) to mass-personalize ad experiences to drive shopper engagement.
EV Charging	The network offers advertising opportunities at the electronic vehicle charting stations in store parking lots.
AI Content Generator	The network as AO tools that help advertisers create images and other content (like turning plain-background product shots into vibrant lifestyle images) to help improve shopper engagement.
Generative AI Search	The network has an advanced AI tool that allows shoppers to conduct product searches by asking questions or using contextual phrases to receive recommendations rather than simple results.

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GLOSSARY
PARTNERSHIP

JBP Process for Retail Media	The retail media network offers joint business planning and/or preferred partnerships for brands and agencies.
Retailer-Level JBP Integration	Retail media network activity is integrated into the broader JBP process between the retailer and advertiser.
Annual Planning/ Top-to-Tops	The relationship includes standard business opportunities such as annual planning and top-to-top meetings.
In-Store Opportunity Leverage	The retail media investment earns value-added activation in stores (such as increased product distribution or incremental display).
Partner Training Programs/ Certifications	The network offers formal training and education opportunities to help brands and agencies understand and optimize the platform.
Dedicated Account Reps	The retail media network provides advertisers with a direct point of contact.
Dedicated Data Analytics/Other Resources	The retail media network has dedicated internal resources for data analytics and other key business needs.
Creative Flexibility	The advertiser has control over campaign creative/messages and/or can earn creative certification to develop ad units directly within the platform.
First-to-Market Test & Learns	The network offers opportunities to conduct first-to-market test & learns on new offerings before activating them at scale.
Agency Partnerships	The network establishes formal partnerships with marketing agencies that strengthen collaboration and facilitate cross-client benefits.
Roadmap Visibility/ Collaboration	The network openly shares its future plans with advertisers, actively seeking their input and participation in developing mutually beneficial improvements and innovation.
Transparency Into Media Rates	The network openly shares the rates it is charging for media opportunities.
Loyalty Program Alignment	The retailer has a loyalty program that can be leveraged for retail media network activity.

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Ethan Goodman
EVP, Media & Commerce



Willy Blesener
SVP, Media



Courtney Crossley
VP, Commerce Media



Katy Jordan
Sr Commerce Media Director, Walmart



Andy Howard
Sr Commerce Media Director, Regional Grocery



Missy Foster
Commerce Media Director, Regional Grocery



Kayla Corridon
Commerce Media Director, Amazon



Heather Luna
Customer Development Director, On-Demand Delivery



Jordan Sagisi
Senior Director, On-Demand Delivery



Erin Taylor
Commerce Media Director, Kroger

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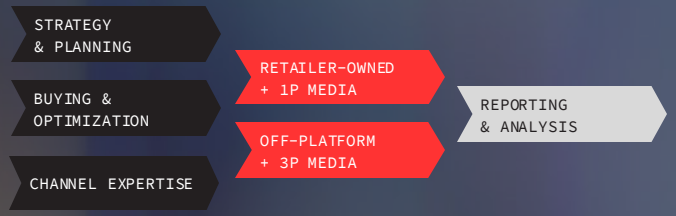
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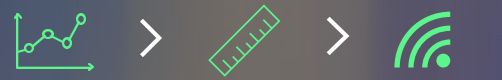
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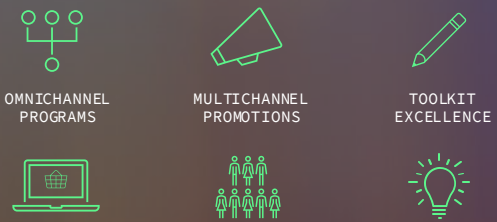
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