



CONSTITUTION
Capital Partners

FOR IMMEDIATE RELEASE

**CONSTITUTION CAPITAL CO-INVESTS WITH INSIGNIA CAPITAL GROUP IN
VERITONE ONE AND OXFORD ROAD**

BOSTON, MA – November 4, 2024 – Constitution Capital today announced that it completed a co-investment in the merger of Veritone One and Oxford Road. The merger will form the world’s largest audio and creator-based media entity, providing clients with a variety of digital audio marketing services, including media strategy and execution, media buying, performance creative, and digital analytics and insights. The combined platform will support a blue-chip client base across several key audio advertising platforms and channels. The company will be headquartered in Sherman Oaks, California. Constitution Capital, a leading alternative asset manager, participated as a co-investor in the transaction alongside Insignia Capital Group.

About Constitution Capital

Constitution Capital, headquartered in Boston with an office in New York and personnel in London, is a leading alternative asset manager focused on private equity and private credit investments. The firm is a disciplined, value-oriented investor with a demonstrated track record of consistently generating risk-adjusted returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in partnerships, direct equity, and opportunistic credit. For more information about Constitution Capital, please see: www.concp.com.

Below is a copy of the press release from Insignia Capital Group discussing the transaction:

Insignia Capital Group Acquires Oxford Road and Veritone One

Los Angeles, CA, October 22, 2024 — Oxford Road and Veritone One, two leading audio and creator-based advertising agencies, announced their plans to form the world’s largest podcast group and leading creator-based media entity. The deal, facilitated by Insignia Capital Group, positions the companies to transform how brands leverage audio and creator-led content to drive measurable results. Both businesses will continue to operate independently in the near term, with future designs for a unified lead brand. The transaction unites Oxford Road’s international traction and industry innovation with Veritone One’s advanced technology stack, data capabilities, and creator-led video and influencer expertise. This union addresses a critical gap in the market, offering brands unparalleled access to and performance in podcasting, streaming audio, radio, and creator-based video channels.

“Brands have been missing out on the full power of audio and creator-led content because these highly fragmented channels are challenging for firms without deep subject matter expertise,” said Dan Granger, CEO of the newly combined organization. “Our mission is to redefine the value of these channels for advertisers. With Veritone One’s industry-leading tech and data platform, in combination with Oxford Road’s innovation on behalf of brands, we’re creating an agency that sets a new standard.”

“This endeavor is a pivotal moment for brands seeking the next generation of media opportunities,” said Conor Doyle, President of Veritone One. “Podcast, audio, and creator-based media continue to outperform, but the industry still lags behind other mediums in key areas. Having a shared focus will deliver unparalleled leverage, knowledge, and results for our clients, which helps the industry monetize at greater rates. For those of us dedicated to audio, this is a very good thing.”

The companies will continue to operate each business as usual, with plans for integration and expansion to be announced at a time that best serves all clients.

For brands looking to unlock the full potential of audio and creator-based advertising, this union represents a significant opportunity to partner with the industry’s leading experts, realizing unmatched scale and performance.

According to Tony Broglio, President and Partner at Insignia Capital Group, “The advertising industry continues to rapidly evolve as brands seek more effective ways to reach consumers. We believe these two businesses are at the forefront of digital marketing’s next great evolution with the transformative growth of audio and creator-based advertising. By combining forces, we are empowering brands with unprecedented access to innovative solutions and influential creator networks, setting a new benchmark for the industry.”

Canaccord Genuity served as financial advisor and Cooley LLP served as legal counsel to Veritone. Cascadia Capital served as financial advisor to Insignia Capital and Oxford Road. DLA Piper served as legal counsel to Insignia Capital and Sheppard Mullin served as legal counsel to Oxford Road.

About Oxford Road:

Oxford Road is on a mission to grow companies worth fighting for with best-in-market performance at maximum viable scale. They are a leading buyer of audio media, including podcasts, radio, streaming, and smart speakers. Their expertise reaches millions daily. With a focus on innovation and advanced data management, Oxford Road found success in helping over a dozen DTC brands scale their customer acquisition strategies from startups to valuations exceeding \$1 billion. Today, Oxford Road works with global brands and fast-growth tech companies alike. Recognized as thought leaders by publications such as USA Today, The Wall Street Journal, Adweek, Ad Age, and more, Oxford Road continues to drive growth and positive change for the industry while serving as a leading voice for the industry through its weekly newsletter, The Influencer, white papers, conferences, and their podcast, The Media Roundtable. Oxford Road stands by its motto, “Influence Responsibly.”

About Veritone One:

Veritone One is a recognized leader in performance-based audio and creator-based video advertising. With over two decades of experience, the Veritone One team leverages AI to help its clients achieve maximum scale and return on investment. The agency’s expertise, connections and buying power, combined with its full-service approach and proprietary AI tools supercharge engagement and performance for many of the world’s largest brands.

About Insignia Capital Group:

Insignia Capital Group is a growth-oriented private equity firm focused on building world-class companies in the consumer and business services sectors. We partner with company founders and their teams to help drive growth and achieve true business potential.