

S&T Media set to grow with \$1m investment

Lagos-based digital advertising company [S&T Media](#) has secured seed funding to invest in AdPump - the only digital advertising network in Africa to target consumers at petrol pumps.

[EchoVC Partners](#) has committed up to \$1 million for AdPump, which will be invested in expansion, product development, hardware and staff acquisition. The investment was secured after AdPump's successful pilot to launch and install 160 screens across Lagos in 17 strategically located filling stations.



In March, S&T Media also secured exclusive retail deals with international outlet Spar and Spanish-based CityDia, to install their latest innovation, AdEdge, an in-store digital advertising screen that installs screens on the aisle shelves to bring commercials to the point of purchase.

S&T Media has signed exclusive distribution deals with a number of Nigeria's filling station companies, including Oando Plc, Forte Oil and Total Plc., totalling 1,000 stations across the country. The company has also signed up key advertising partners including Etisalat, Jumia, Smile Communications, House on the Rock, GT Bank and Mall for Africa.

Tolu Roberts, S&T co-founder says: "Since inception we wanted to create platforms that can give brands the location-based reach they crave in a more efficient and targeted manner. Securing institutional funding with the right investor has allowed

us to accelerate that vision, as we rapidly develop and install platforms that connect brands with digitally-captivated consumers.

“With EchoVC on board, we have found more than just an investor but also a partner who understands effective growth of tech start-ups. We are confident that we can penetrate the advertising market with our innovative platforms whilst leveraging on EchoVC’s strategic partnerships”.

Launched in 2014, AdPump has secured the sole distribution rights for 22 inch in-pump digital screens in Africa. The team installs the digital media screens in filling stations and programmes them with advertising-supported content which is viewed at the pumps.

With content deals with some of Nigeria’s largest broadcasters, including Channels TV, HipTV and Pulse.Ng, to show the latest news, sports and entertainment news, AdPump screens have already recorded over eight million audited views, with each location recording 60,000+ visitors per month and each visitor spending an average of four to six minutes at the station, up to four times a month.

Eghosa Omoigui from EchoVC Partners added: “We were impressed with S&T Media’s ingenuity in developing new routes to market for advertisers in Africa, namely via location-based digital. The velocity at which they’ve built a for-Africa product, attracted content suppliers, key advertising partnerships as well as a distribution network with such notable brands, is a combination of their excellent product, as well as the market’s willingness to use targeted marketing methods to reach their end user.”

Having secured advertising partnerships with some of Nigeria’s biggest brands, S&T Media are also looking to open the digital advertising space up to the country’s millions of SMEs and are rolling out an online media purchasing tool for those with more conservative ad-spend budgets.

"With this innovative tool, SMEs will be able to pick and choose which locations they would like to advertise across our network of screens, either at the pump and at retail stores, directly from our website. This empowers small business owners, who have limited advertising budgets, to have more control over their marketing messages. This is also a first in Africa," Roberts said.

Nigeria’s advertising spend currently stands at about N100b (\$500m) a year, and according to PWC, is the fastest growing market in the world, boasting 15.1% CAGR. Capitalising on the continent’s fast-growing consumer class, and working with both homegrown and global brands to connect products and services with end users, AdPump is marrying the latest technology with hyper-targeted messaging.

Whilst telco companies and multinationals are responsible for the majority of advertising spend on the continent, there is a growing awareness of the need for a voice in the market for smaller companies.

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