

# Ad Fontes Media Closes a \$4.2M in Funding Led by Aion Ventures and Joined by New Community Transformation Fund

*The Raise Will Ramp Up the Company's Power to Help Marketers Control and Maximize Their Return on News Advertising Investments*

WESTMINSTER, COLO., UNITED STATES, July 12, 2023 /EINPresswire.com/ -- [Ad Fontes Media](#), the media bias intelligence leader, today announced it has officially closed a \$4.2 Million US Dollars, led by Aion Ventures and joined by New Community Transformation Fund-Denver (NCTF-D) and several other industry and mission-aligned investors, including ad tech entrepreneur Will Luttrell. As marketers are pressed to do more with less and maximize their cross-channel marketing investments, this new capital round will help Ad Fontes ensure the media bias intelligence-powered solutions and services it creates are giving marketers the insights and control they need to maximize their investments in news advertising.

Since its founding in 2018, Ad Fontes has steadily grown due to the popularity of its famous Media Bias Chart and the support of a vast, grassroots community—from everyday citizens to business leaders— who believe in its mission. For several years now, top global brands as well as agencies and measurement companies like IPG's Mediabrands and Comscore have turned to Ad Fontes Media to help them unlock the true value of news audiences and determine when and how to advertise alongside news.

As the news landscape remained fragmented, polarized, and difficult for marketers to navigate throughout the last year and marketers faced more pressure than ever to deliver on their spend, Ad Fontes Media's client base doubled.

"We are at a pivotal point in our history where we have reached extreme levels of polarization, which has led to significant internal and external conflict. At the root of the problem is the advertising ecosystem which has been stripping quality information providers, while funding misinformation," said Troy Root, Managing Partner of Aion Ventures. "Ad Fontes has created a superior methodology and dataset to be implemented into the AdTech ecosystem to help reverse this cycle. We are likely headed into one of the most contentious elections in our nation's history and we need to reunite to establish a state of equilibrium. Democracy depends on a healthy media ecosystem and I fear if we don't act decisively now, the consequences could be large. By providing a framework for the public to navigate online media bias and assess reliability, we empower the people to challenge the divisive incentive structures that the

advertising ecosystem has created over the past two decades.”

The investment round has drawn attention in the startup community in Colorado, where Ad Fontes and venture fund NCTF-D are both located. NCTF-D is Colorado’s first Black-owned and Black-woman-led venture fund, and it seeks to elevate founders and business leaders of color who have been overlooked and undervalued but are now seen as the new high-growth opportunity. In a venture capital system where women and minority-founded companies still only receive a fraction of all venture capital invested ([in 2022, only 1.9% of VC funds went to all-female founding teams](#)), NCTF-D’s investment in Ad Fontes represents progress on several fronts. Ad Fontes is woman-owned and certified as a Minority Business Enterprise (MBE) by the National Minority Supplier Diversity Council and an LGBT Enterprise (LGBTE) by the National Gay and Lesbian Chamber of Commerce.

“To us, Ad Fontes’s business model presented an obvious opportunity. When we see companies with serious traction run by underrepresented founders in environments where they are consistently undercapitalized, we know that our investment is likely to spur serious growth in that company,” said Danielle Shoots, Managing Partner of NCTF-D.

According to Ad Fontes Media founder and CEO Vanessa Otero, “The value of our latest funding round will soon become vividly apparent to our clients and advertisers, as we roll out enhancements to our most popular existing solutions such as Spanish language ratings. We will soon introduce new ones as well, including tools for brands to utilize our bias and reliability ratings on platforms like YouTube and Twitter.”

In addition to fueling solution innovation, Ad Fontes Media is also using the capital to expand its talent and team. This growth includes expanding the team to 15 full-time core team members, 65 analysts and the addition of Dr. Brad [Berens](#) in the role of Head of Insights.

Berens is a well-known industry veteran, futurist, and longtime researcher with the Center for the Digital Future at USC Annenberg who most recently served as editor-in-chief for the Interactive Advertising Bureau. In addition to leading R&D and Insights at Ad Fontes Media, Berens also continues his longtime role on its board of advisors. In this new fractional role, Berens is working closely with Otero and Ad Fontes Media Chief Strategy Officer Lou Paskalis to begin providing advertisers with actionable insights and research to support their purpose-driven brand and financial interests in news advertising. Findings from the first of these reports have been shared at Cannes.

“Americans have never been more interested in news than they are today,” Berens said. “Journalism doesn’t have an audience problem: it has a revenue problem in part because advertisers worry that the news isn’t brand safe or brand suitable. Those worries are unfounded. High-quality, low-bias news is both safe and suitable for brands. Plus, advertising within the news is beneficial for any advertiser’s reputation. This was a key finding in the IAB ‘News Trust Halo’ study I led in 2020. What we’re seeing at Ad Fontes Media today is that the most-desirable

consumers read and watch high-quality, low-bias news. Advertising in the news isn't just the right thing to do, it's also the smart and impactful thing to do."

Ad Fontes Media's advances in ad tech capabilities in the last several months have been spurred by the appointment of several industry veterans as members of the company's Advisory Board, including Brian O'Kelley, CEO of Scope3, a company decarbonizing the media and advertising industry. O'Kelley is a pioneering inventor in the programmatic advertising space, having created the first real-time bidding solution as the founder and CEO of AppNexus.

Will Luttrell, in addition to being an investor in this round, is also joining as an Advisory Board member. Currently the CTO at The Brandtech Group, Luttrell was previously a co-founder and CTO of Integral Ad Science, the digital ad verification company, and founder and CEO of Amino Payments, a media supply chain technology company.

Said Luttrell, "I'm a big fan of what Ad Fontes is doing to bring advertisers back to quality journalism. I understand how brand safety technology has played a role in the over-blocking of news, and I believe the high precision of Ad Fontes Media's tools can help fix that problem."

Both advisors have been instrumental in making Ad Fontes Media's bias and reliability data available across the ad tech ecosystem. The availability of this data as pre-bid and/or curated segments has made bias and reliability data easily actionable for marketers, resulting in greater control over their news advertising placements.

To learn more about Ad Fontes Media, visit: <https://adfontesmedia.com>

#### About Ad Fontes Media

Ad Fontes Media is the media bias intelligence leader and producer of The Media Bias Chart® which rates media sources in terms of political bias and reliability. The company was founded by patent attorney Vanessa Otero with the mission of rating all the news to positively impact the media ecosystem. In 2021, Ad Fontes Media launched its flagship Ad Fontes Data Platform, a family of integrated media bias intelligence solutions. The Data Platform allows Ad Fontes Media's brand, media, and media technology partners to leverage its comprehensive news source ratings so they can engage with them in real-time in media planning.

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