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**Cloud Advertising Agents Launches with The Hive as Equity Partner**

**New digital agency looks to build global network plugged into the cloud.**

**TORONTO (January 21, 2010)** — Cloud Advertising Agents officially opened for business this week and announced that The Hive has taken an equity and strategic position in the digital agency startup.

Founded by industry veteran Peter Coish, Cloud is a new kind of agency with a small physical footprint and a large, flexible presence online.

The company's name derives from the technology term "cloud computing," which refers to the provision of dynamically scalable resources over the Internet.

"We're taking an approach to business that is proving itself in other sectors and applying it to advertising," said Peter, who serves as agency President. "In our field, as in other creative industries such as film, publishing or software development, skilled workers are eager to un-tether and work collaboratively with the best talent from around the world on projects that interest and excite them. Technology makes this possible already, and it will only become easier with future advancements in video conferencing and other key communications tools."

Beginning with its first location in Toronto, Cloud intends to open a network of branded, street-level micro-offices in major markets around the world. Each office will have core staff working directly with clients and connecting online to top local and international talent, inside and outside the Cloud network.

"We're extremely pleased to be involved with Peter and to be in a position to help him transform his vision into a thriving business. Cloud is at the forefront of a disruptive trend that will fundamentally change how agencies organize their resources day-to-day," said Hive President Andy Krupski. "Clients get it already. They are shifting more activities online and using a global workforce to work smarter and more effectively. Yet agencies, for the most part, continue to operate as inefficient silos, with business models essentially unchanged since the Mad Men era."

Cloud will operate independently from The Hive with separate office locations. However, as part of the equity partner relationship between the two companies, it will function as The Hive's digital arm, providing interactive, online services to Hive clients. Also as part of the relationship, Sabaa Quao, The Hive's Vice-President Strategy, Emerging Platforms, will serve as Cloud's Managing Director.

"This is a dream opportunity to build a global agency brand from the ground up that's designed for the 21<sup>st</sup> century," said Sabaa. "We're going to leverage technology in every conceivable way for the benefit of our clients and create a rewarding environment that

attracts the best creative and strategic brains in the business, no matter where they are located."

Underscoring Cloud's belief in a flexible, un-tethered business style, its first micro office combines a high-tech collaboration space with a public café called Cloud Free Agent Espresso Bar. The location provides a venue for workers and clients to meet, video-conference and create. And, not to mention, enjoy a terrific cup of coffee.

**For more information, please contact:**

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