

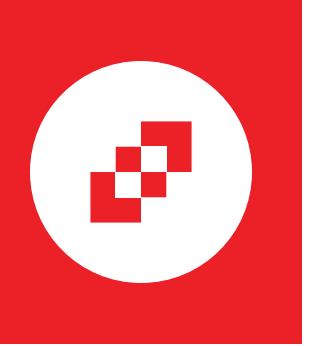
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The Pepperjam Affiliate Marketing Sales Index

Updated through March 22, 2020

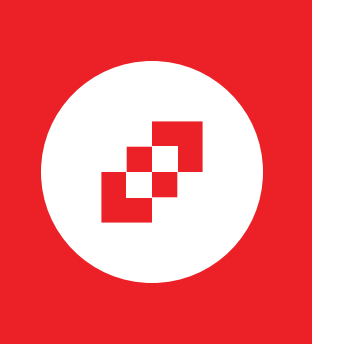
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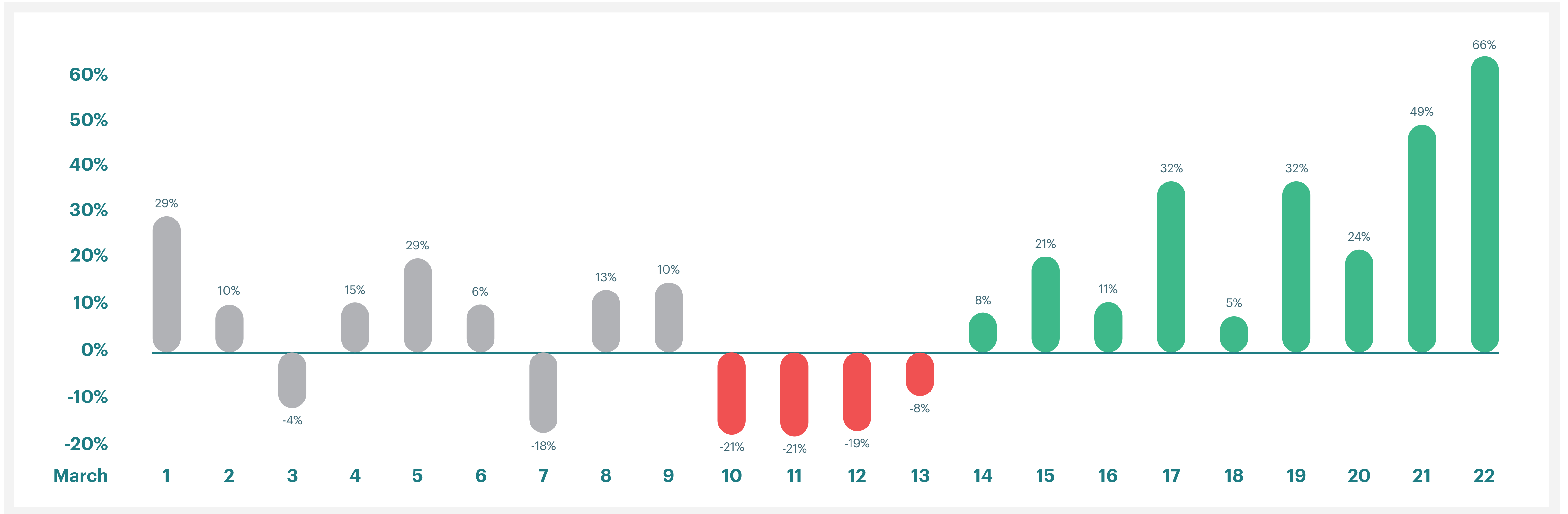


Introduction

In developing the Pepperjam Affiliate Marketing Sales Index we measured the gross merchandise sales directly attributable to affiliate marketing promotions for the period beginning March 1st through March 22nd and compared them against the affiliate gross merchandise sales for the same period in 2019. We analyzed performance in 10 retail categories comprised of 685 retail brands as tracked in the Pepperjam Ascend™ Affiliate Cloud Platform.



Daily YoY Gross Merchandise Sales Growth Rates March 1 - March 22



↑ **+11%**

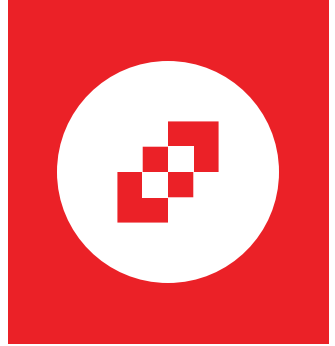
Across all measured retail categories, **affiliate gross merchandise sales are up 11% YOY**

↓ **-21%**

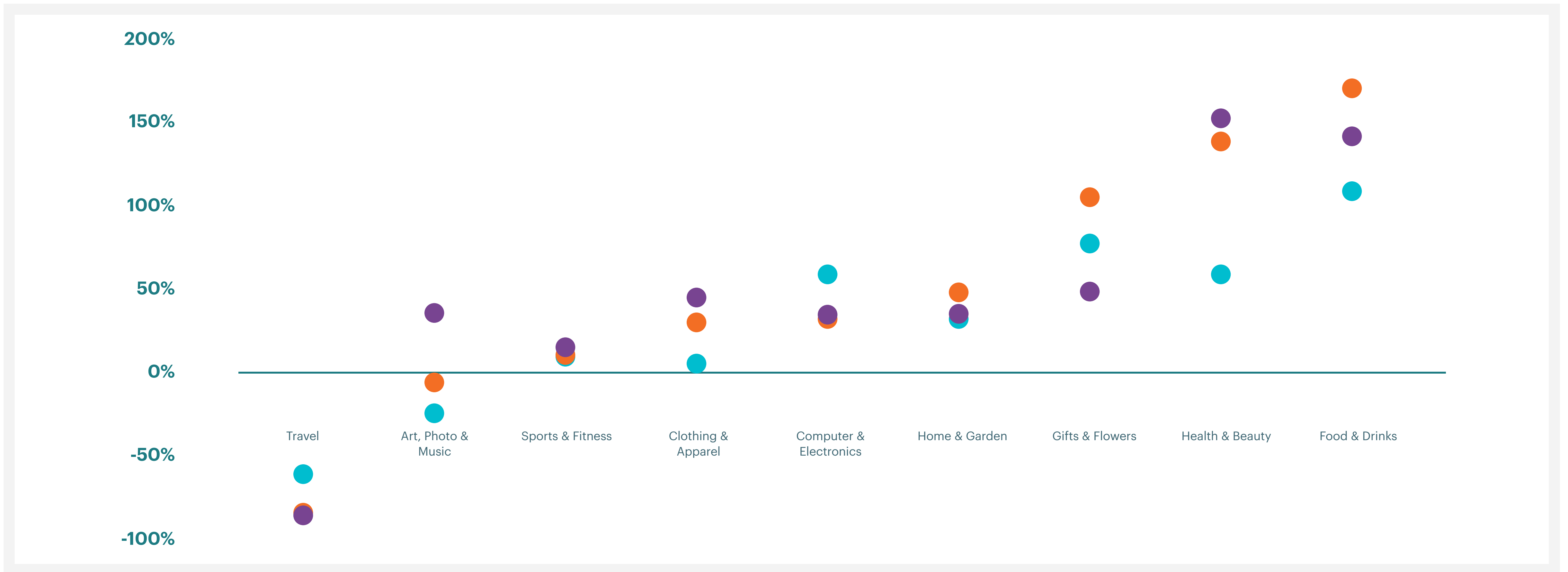
Sales declined precipitously for the 4 day period beginning March 10 and ending March 13 with a **bottom of negative 21%** as compared to prior year on March 10th and 11th

↑ **+43%**

Sales fully recovered as of March 14th and were up 43% for the trailing 3 days and up 30% for trailing 7 days, ending March 22nd

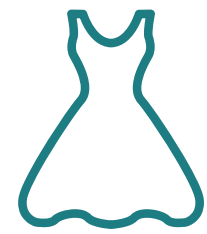
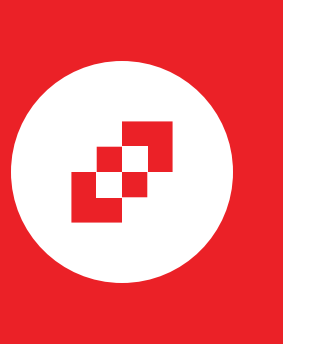


Growth Rates by Vertical March 1 - March 22

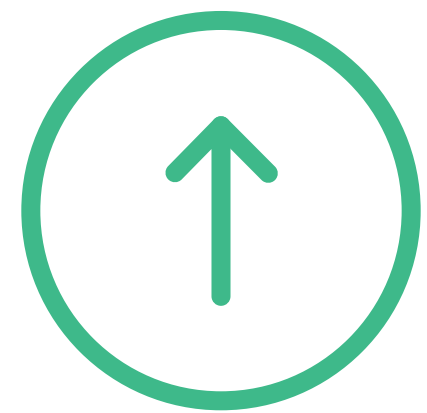


● MTD% ● T7 Days % ● T3 Days %

MTD March 1-22 | T7: March 16-22 | T3: March 20-22



Affiliate gross merchandise sales*



+3%

*March 1 - March 22

Clothing & Apparel

- ⬇ Sales declined for the period March 9-14, with a bottom of -77%.
- ⬆ Sales recovered on March 17th and were up an average of 47% over the same day in the prior year from March 17-22.



Affiliate gross merchandise sales*

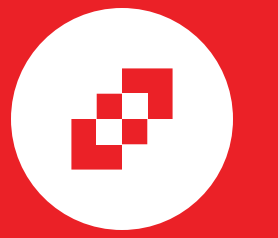


+29%

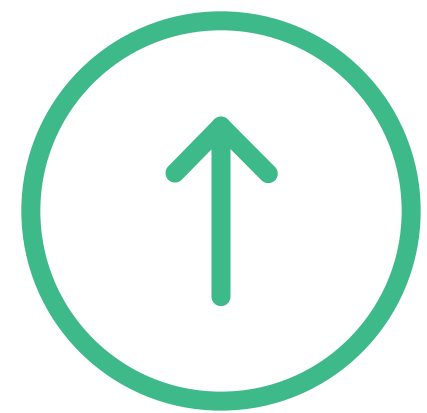
*March 1 - March 22

Home & Garden

- ⬇ Sales declined for the period March 13-14, with a bottom of -24%.
- ⬆ Sales recovered on March 15th and were up an average of 42% over the same day in the prior year from March 15-22.



Affiliate gross merchandise sales*



+58%

*March 1 - March 22



Affiliate gross merchandise sales*



-26%

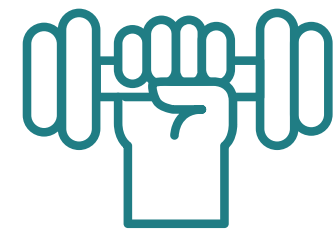
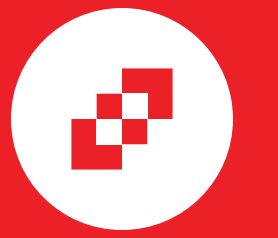
*March 1 - March 22

Health & Beauty

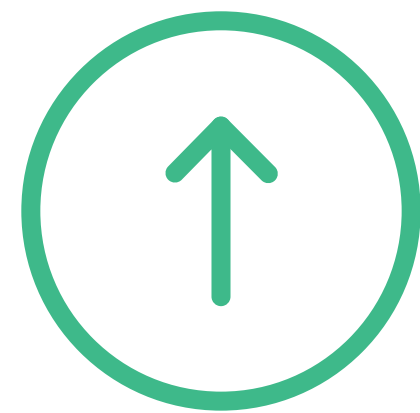
- ⬇ Sales declined for the period March 10-11, with a bottom of -16%.
- ⬆ Sales recovered on March 12th and were up an average of 134% over the same day in the prior year from March 12-22.

Accessories & Jewelry

- ⬇ Sales have been down on a daily basis throughout the month, except a brief spike on March 19-20 driven by a small cohort of customers.



Affiliate gross merchandise sales*



+8%

*March 1 - March 22



Affiliate gross merchandise sales*



+58%

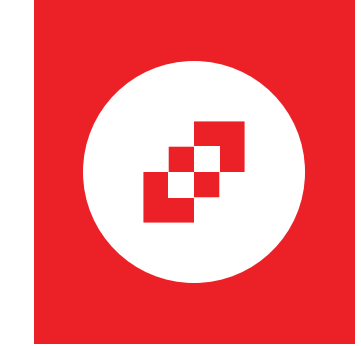
*March 1 - March 22

Sports & Fitness

- ⬇ Sales declined for the period March 11-13, with a bottom of -24% in that period.
- ⬆ Sales recovered on March 14th and were up an average of 12% over the same day in the prior year from March 14-22.

Computer & Electronics

- ⬆ Sales have been up on a daily basis, with various levels of growth throughout the month, with the exception of a few sporadic days.

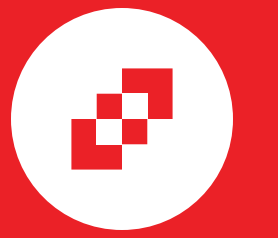


Gifts & Flowers

- ↑ Sales have been up on a daily basis throughout the month.
- − Growth rates slowed down for the period of March 11-15.
- ↑ Then picked back up again on March 16th and were up an average of 122% over the same day in the prior year from March 16-22.

Art, Photo & Music

- − Sales have been inconsistent throughout the month following a pattern of several negative periods capped with a day of significant growth.



Affiliate gross merchandise sales*



-62%

*March 1 - March 22

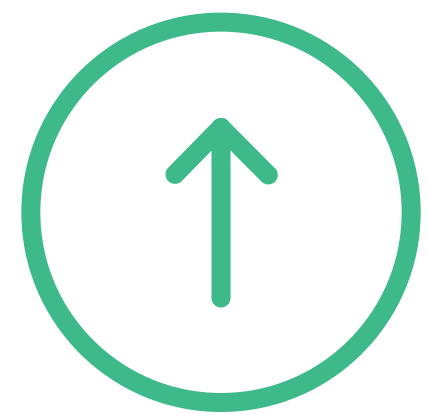
Travel



Sales have been down on a daily basis throughout the month driven by the travel restrictions.



Affiliate gross merchandise sales*



+107%

*March 1 - March 22

Food & Drinks



Sales have been up on a daily basis throughout the month peaking at up 542% on March 8th over the same day in the prior year and were up an average of 189% over the same day in the prior year from March 14-22.



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