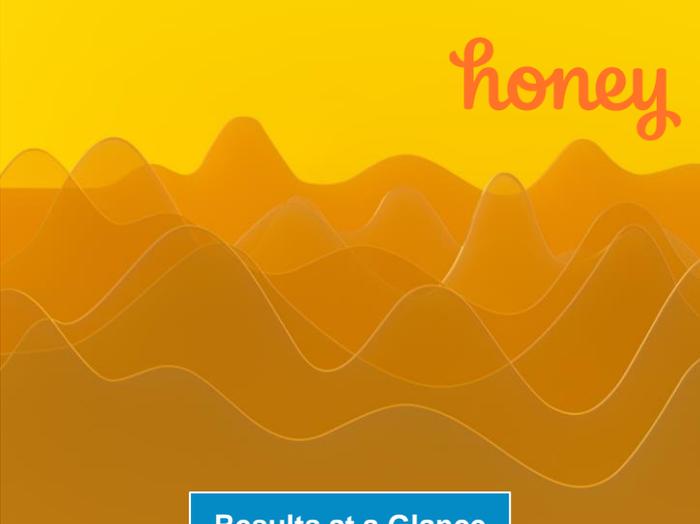


Case Study: Coupon & Deal Publisher

CJ's Data Science Solution Suite Proves Honey's Ability to Drive Incremental Value

Background:

- Honey, a subsidiary of PayPal, offers a popular consumer browser extension that automatically finds and applies coupon codes at checkout with a single click. Deals are also aggregated on their website and mobile app.
- As Honey continues to grow their reach, they wanted to address the incremental value that their suite of solutions creates for brands by using a data-driven approach. Honey leveraged CJ Affiliate's Data Science Solution Suite to demonstrate how they drive incremental revenue for advertisers from high-value customers.
 - CJ's Affiliate Incrementality and Affiliate Customer Journey solutions were used to understand how Honey influences consumer purchase behavior.
 - The CJ Data Science team, along with Honey's Analytics team, reviewed shopping journeys from existing customers across several retailer verticals (office supplies, sporting goods, specialty retail, and luxury retail).
 - CJ compared shopping behavior for 12 months before and after a consumer's first interaction with Honey to understand the incremental effect Honey had on customer purchasing outcomes.



Results at a Glance

166.6%

Higher Conversion Rates

16.3%

More Revenue Per Existing Customer

16%

Higher AOV with Honey Gold

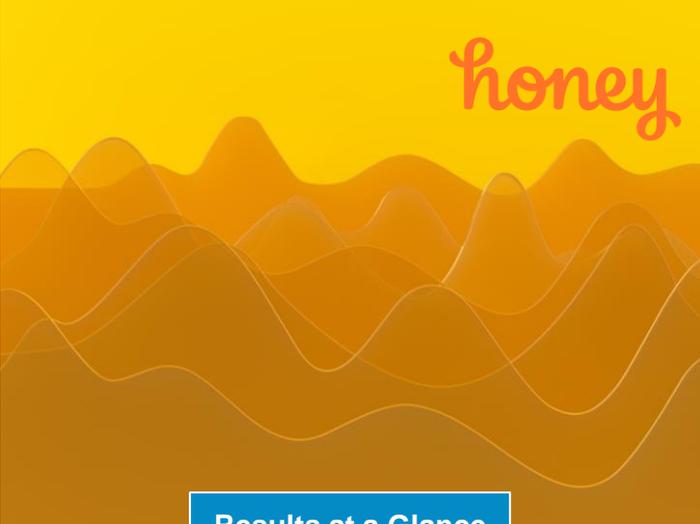
108.6%

Higher GMV with Honey Gold

CJ's Data Science Solution Suite Proves Honey's Ability to Drive Incremental Value

Results:

- Honey drives higher conversion rates.
 - Shoppers using Honey were 166.6% more likely to make a purchase than shoppers who had visited the brands website and did not use Honey.
- Honey makes already high-value customers even more valuable.
 - Existing customers who used Honey generated 16.3% more revenue per customer compared to non-honey customers.
 - 12 months after consumers interacted with Honey, the revenue per customer was 38.7% higher than non-Honey customers.
- Honey's Reward program, Honey Gold, increases basket size.
 - Active Honey Gold customers, on average, have a 16% higher average order value and 108.6% higher gross merchandise value than non-Honey Gold consumers.



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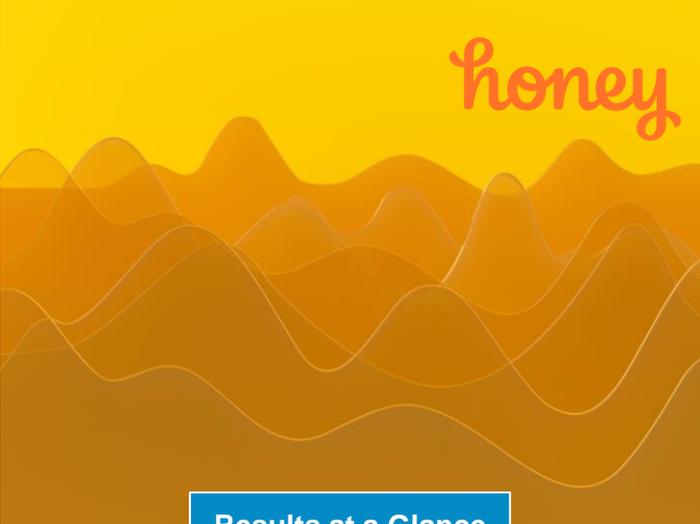
108.6%
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Case Study: Coupon & Deal Publisher

CJ's Data Science Solution Suite Proves Honey's Ability to Drive Incremental Value

Learnings:

- In the shopper journeys analyzed, consumer engagement with Honey has a positive, incremental effect on the value of a shopper.
- When assessing the value of the Honey relationship, all consumer interactions (not just commissionable actions) should be considered.
- Advertisers can coordinate directly with Honey to ensure strategies are optimized and they are providing the highest value to their consumers.
- Both advertisers and publishers can tap into the power of the CJ Affiliate Data Science Solution Suite to solve for previously unanswerable needs related to their affiliate business.



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