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Story

TidalTV Raising More Capital, Comcast Invests

David Goetzl, Feb 16, 2010 07:30 AM

Baltimore-based TidalTV, which is looking to expand further into addressable TV advertising, has raised an additional \$16 million-plus in venture capital. Among the investors in the 2-year-old company are a Comcast arm and the giant New Enterprise Associates (NEA).

Despite its name, TidalTV -- which offers ad-decision technology for targeting -- has had success in the online video realm. It's looking to use the new funds to push deeper into TV and the mobile space, according to CEO Scott Ferber.

"We're device agnostic," he said.

The company -- which bills itself as "optimization" and "yield management" specialists -- had previously raised \$15 million.

The new Series B funding comes from Comcast Interactive Capital, New Enterprise and Valhalla Partners. Comcast Interactive managing director David Horowitz will join TidalTV's board.

Comcast Interactive also has a position in targeted advertising company Visible World, as well as Move Networks and the company behind 1-800-Free-411.

TidalTV is somewhat of an outgrowth of Advertising.com, which Ferber founded with his brother before selling to AOL. There, technology allowed banner and display advertising to be highly targeted.

Ferber said the aim at TidalTV is to take that "one-to-one addressability to make [ads] more efficient ... and be able to do that for sight, sound and motion."

As TidalTV moves more aggressively into the advanced TV space, it has a promising relationship with GroupM that began last year and is still in development.