




GOOD MONEY STILL GOING BAD

REVENUE TOPS \$200 MILLION



 = \$10 MILLION

For a second straight year, advertising revenues on content theft sites **broke the \$200 million mark.**

Made more impressive by the fact that **40% of the sites** from 2013 were **no longer part of the study.**

And that includes **seven of the largest sites** that together generated almost **\$45 million.**

PREMIUM BRANDS AT RISK

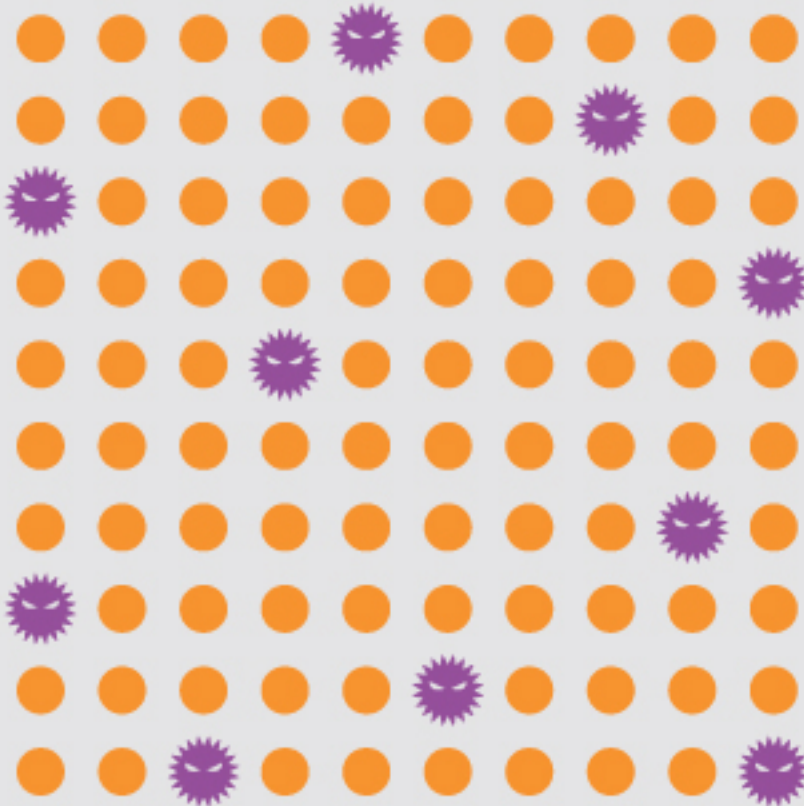
There are more ads for premium brands—the blue chip companies that are the drivers of economic activity—than last year.



15% of sites overall

32.3% of large sites compared with 28.9% the year before

MAKING MILLIONS ON MALWARE



An estimated **5%-10%** of revenues came from ads that could download malicious software.

Content theft sites made an estimated \$10 million from ads that could infect consumers' devices.

FRAUD FUELS THEFT SITES



Fraud is huge. **60%** of impressions were fraudulent across the sample, and **ALL** of the impressions were fraudulent on **15%** of the sites.

ILLEGAL STREAMING SKYROCKETS

2013 revenue from illegal streaming



Surprised by the news that illegal live streaming cost backers of the Mayweather-Pacquiao fight millions? We weren't. Our research showed illegal streaming sites made **\$46.2 MILLION** up **68.2%** from the previous year.