

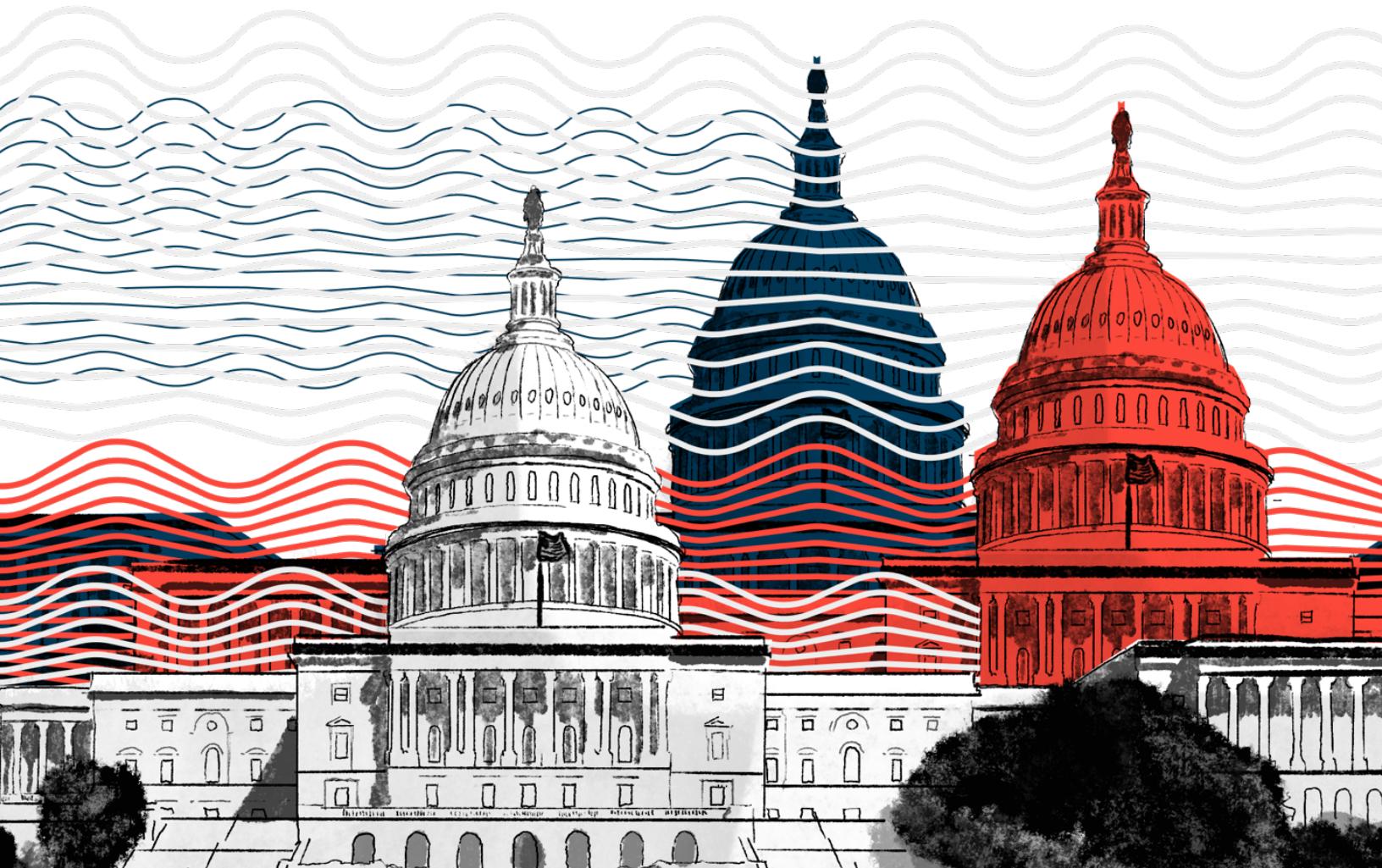
Check My Ads Institute testimony before Vermont state legislature on real-time bidding and adtech data practices

An Educational Hearing on the Core Pillars of Privacy:

Joint Hearing before Senate Committee on Economic Development, Housing, and General Affairs and House Committee on Commerce and Economic Development

Arielle Garcia, Chief Operating Officer
Lesha White, Director of Intelligence

February 4, 2026



About Check My Ads Institute

Check My Ads Institute is an independent 501(c)3 non-profit global digital advertising watchdog, headquartered in the US. Our organization serves the stakeholders that are most impacted by the digital advertising ecosystem: publishers, advertisers, policymakers, small businesses, and the public. We help these stakeholders navigate the complex industry and understand not only how advertising budgets flow, but how they shape the information ecosystem, often disappearing before ever reaching real people.

Our mission is to bring transparency and accountability to the notoriously opaque and purposefully complex digital advertising ecosystem. The global advertising industry has grown to be worth more than \$750 billion USD and is among the world's largest unregulated industries. Check My Ads has advanced market reform by providing stakeholders with new ways to demand accountability from Big Tech and AdTech.

We work globally with policymakers to advance many common-sense safeguards to protect the public. We are pushing for reforms to apply the same rigorous standards required in the finance industry to the digital advertising industry, including supply chain transparency, Know-Your-Customer requirements, best interest duties for adtech intermediaries, and common ownership rules.

Our work with advertisers and advertising practitioners demonstrates how the current system allows advertising budgets to unintentionally fund harm and waste, to the detriment of brands and their growth. We also explore how adtech business practices contribute heavily to starving quality publishers of digital advertising revenues. We do not accept any money from tech companies. We are proud to be fully independent and free from industry influence. Our advocacy is driven by facts and the desire to make the internet fairer for all who use it.

Check My Ads exists to empower the people and organizations most affected by the broken adtech system. By shining a light in the dark corners of this opaque ecosystem, we push for systemic changes that will reform how the internet is funded – and, in turn, how it serves and protects all of us.

Learn more about our research and our policy platform at www.checkmyads.org.

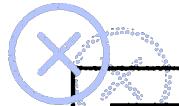


Real-Time Bidding & Adtech

Digital advertising myths and realities

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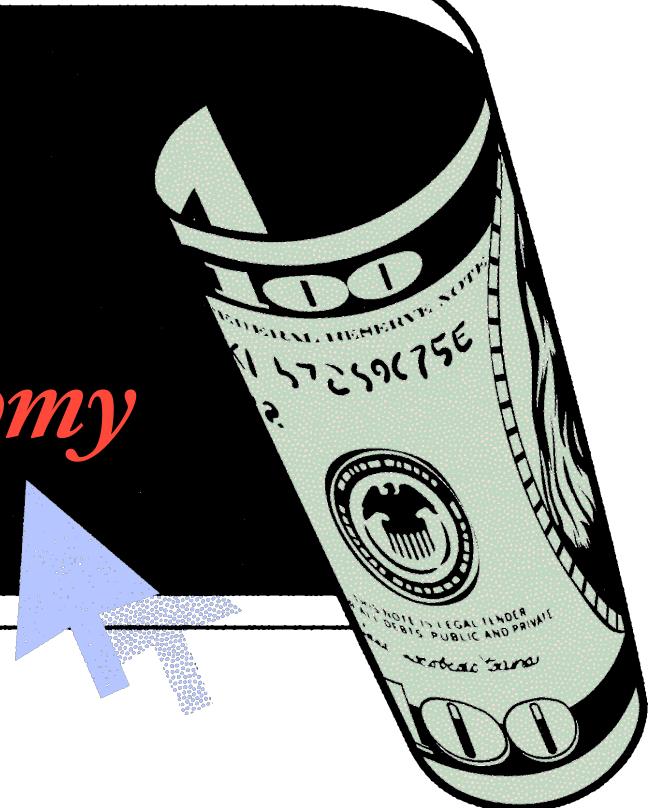




ADVERTISEMENT

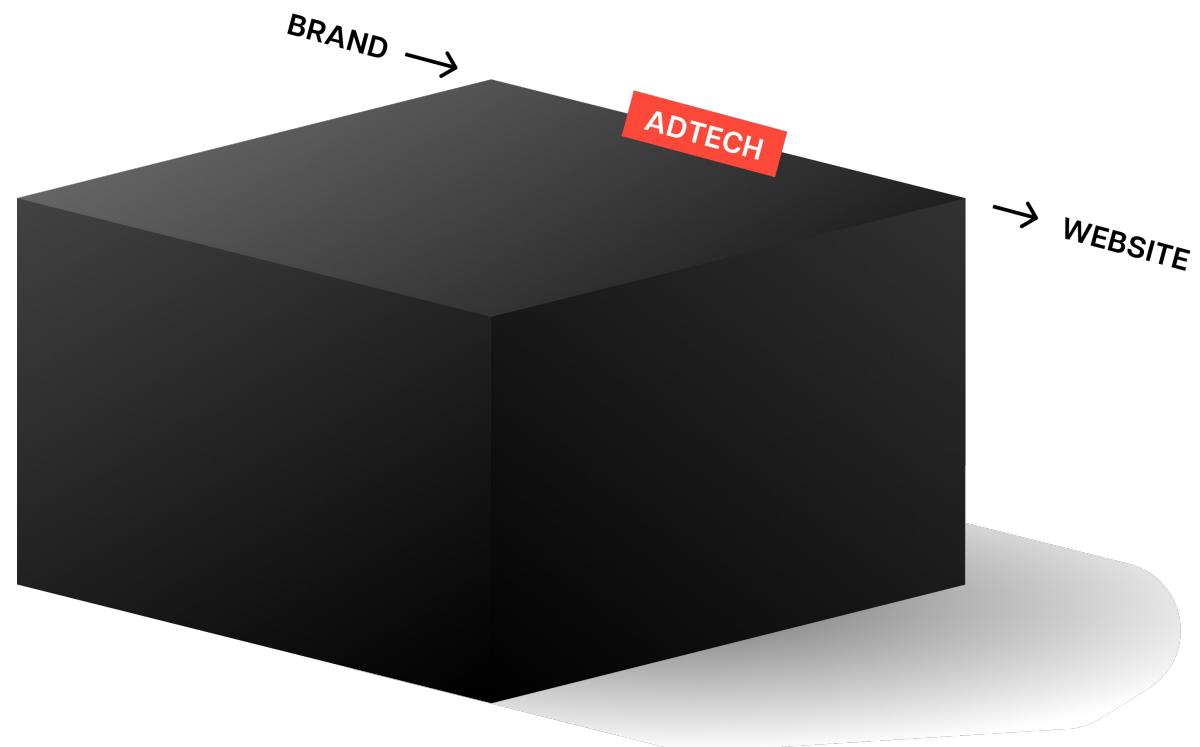
Digital Advertising

is the *business model*
of the *information economy*



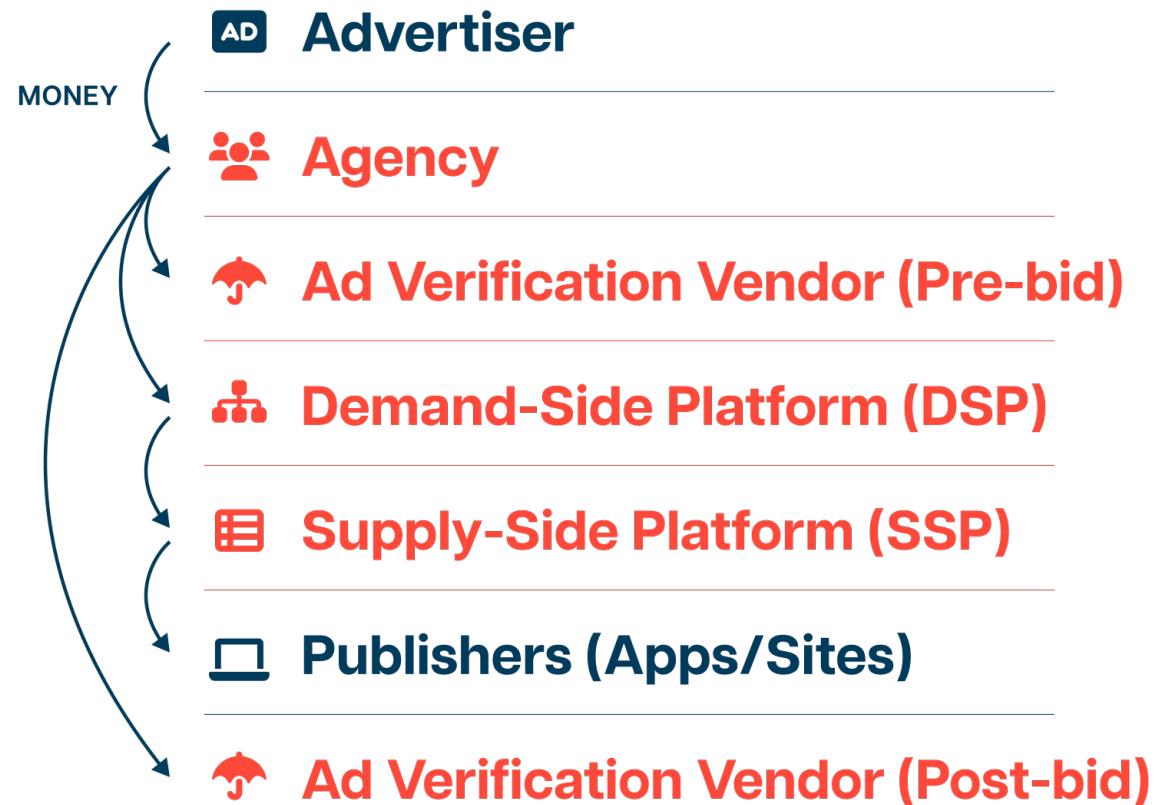
False promises of precision left businesses in the dark

More data does not mean better outcomes



Who are the middlemen?

The adtech supply chain is complex and opaque



23K

websites/apps per
ad campaign

47%

advertising spend that
reaches the publisher

\$84B

lost to ad fraud,
excluding waste

We found our ads on **parked domains** and **kids' videos**, but not one single recognizable publisher website

Performance Max campaigns placement

Always
10 Feb - 7 Mar 2025

Filters: Campaign status: Enabled, Paused / Ad group status: All / Add filter

Performance Max placement

Google Owned & Operated

Mobile App: Coloring Book -Color by Number (iTunes App Store), by Doodle Mobile Limited	634
marketing-attribution-tool.online	71
advertising-services-uskw-iqhrpc-1560.today	30
moneyspro.com	22
marketing-attribution-tool.site	19
Mobile App: Anima Color for Seniors (iTunes App Store), by Doodle Mobile Limited	16
Mobile App: Ludo (Google Play), by Yarsa Games	16
breanto.com	9
topala.online	8
Total	859

Invalid URL

Referral traffic for marketing-attribution-tool.online does not meet requirements.

moneyspro.com

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- 2 Digital tools that can boost your productivity
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- 4 How climate change is reshaping car manufacturing
- 5 Hybrid & Alternative Vehicles
- 6 Navigating the Future of Electric Vehicles and Sustainability
- 7 Management

Well, did it perform? By Google's math, of course it did!

Google claims to have driven 34 sign ups to our interest form. This would mean that the PMax campaign had a **cost-per-lead of \$2.17**, based on a \$73.75 media budget



The cost-per-lead, by our count, was **\$14.75**, which is **580% less efficient than what Google claims**

5
sign-ups
captured

That is a lot of money that is not making it to effective ads or real publishers

*“the advertiser is not in full control...
because the advertiser chose to outsource
that work to GDN [Google], right.*

*And if it’s a small advertiser, frankly, that’s
the only thing they can do. Like they have
no idea how to do anything better, right.”*

- former Google employee,
cited by DOJ Expert, Robin S. Lee

80%

advertisers use Google Ads
to buy web display ads

4 Million

advertisers only use Google
Ads - most are SME advertisers

\$8 Billion

in programmatic display spend
by these brands via Google Ads*

CHECK MY ADS
CHECK MY ADS

The data
isn't only
invasive

It's also often inaccurate

VERMONT LEGISLATURE HEARING



CHECK
MY ADS 

Full of...

contradictory

Data Broker 1	Data Broker 1	Data Broker 3
Number of Children in HH: None	Parents	Parenting
Affluent Suburban Middle Aged Home Owners & Renters Without Children	Young Couples with Children	Shoppers Childrens Clothing
Presence of Child 0-18	Parents > Mother	
Presence of Child 0-18: Female	Parenting	
Presence of Child 4-6	Children's Products	
Presence of Child 7-9	Children's Products > Infants	
Number of Children in HH: One or More	Children's Products > Toys	
2 children in living unit		
Presence of 1 Adult Female, 1 Adult Male, and Children		



???

useless

Agriculture Industry > Food Production
Construction Industry
Consumer Services Industry > Food Services
Construction > Engineering, Architecture and Design
Job satisfaction - Very negative
Job satisfaction - Very positive
Government Industry > Government, Defense and Emergency
Manufacturing Industry > Food and Beverage

???

???

???

questionable

Health Ailment > Heart Health
Household Speaks Spanish
Hispanic or Spanish Speakers
Generation X
Ethnicity > Asian
Custom Audience > Ramadan

...absolute
garbage

CHECK MY ADS

VERMONT LEGISLATURE HEARING

HUMAN RIGHTS & CIVIL LIBERTIES

ICE knocks on ad tech's data door to see what it knows about you

Agency looks to understand the extent of identifying information available to its masked agents

By Thomas Claburn

Tue 27 Jan 2026 21:48 UTC

Data Broker Is Selling Location Data of People Who Visit Abortion Clinics

CYBERSECURITY

How Ads on Your Phone Can Aid Government Surveillance

Federal agencies buy bulk data, collected from ads you might never see, that can yield valuable information about you

People are missing out on job opportunities on Facebook because of gender, research suggests

By Clare Duffy and Carlotta Dotto, CNN

Black Lives Matter: U.S. Protesters Tracked By Secretive Phone Location Technology

CHECK MY ADS 

YOUTH SAFETY & WELLBEING

41 states sue Meta, claiming Instagram, Facebook are addictive, harm kids

YOUTUBE / CREATORS / TECH

Senators want YouTube investigated over showing targeted ads to kids, again

Instagram reportedly served up child-sexualizing reels to followers of teen influencers

DEMOCRACY & NATIONAL SECURITY

EDITORS' PICK

Web Browsing Data Is 'Serious Security Threat' To U.S. And EU, New Reports Show

yahoo/finance

Generative AI will create a 'tsunami of disinformation' during the 2024 election

Google network displayed ads on sanctioned websites, report shows

Data Brokers Are a Threat to National Security

By Captain Steven J. Arango, U.S. Marine Corps

SCAMS & MALVERTISING

Google and Bing search ads hijacked to spread malware

News By Sead Fadilpašić published July 28, 2023

TECH + ABORTION

Google Got More Than \$10 Million for Ads That Misled People Seeking Abortions

CONFIRMED: Google is cracking down on scammy advertisers after our Shark Tank report

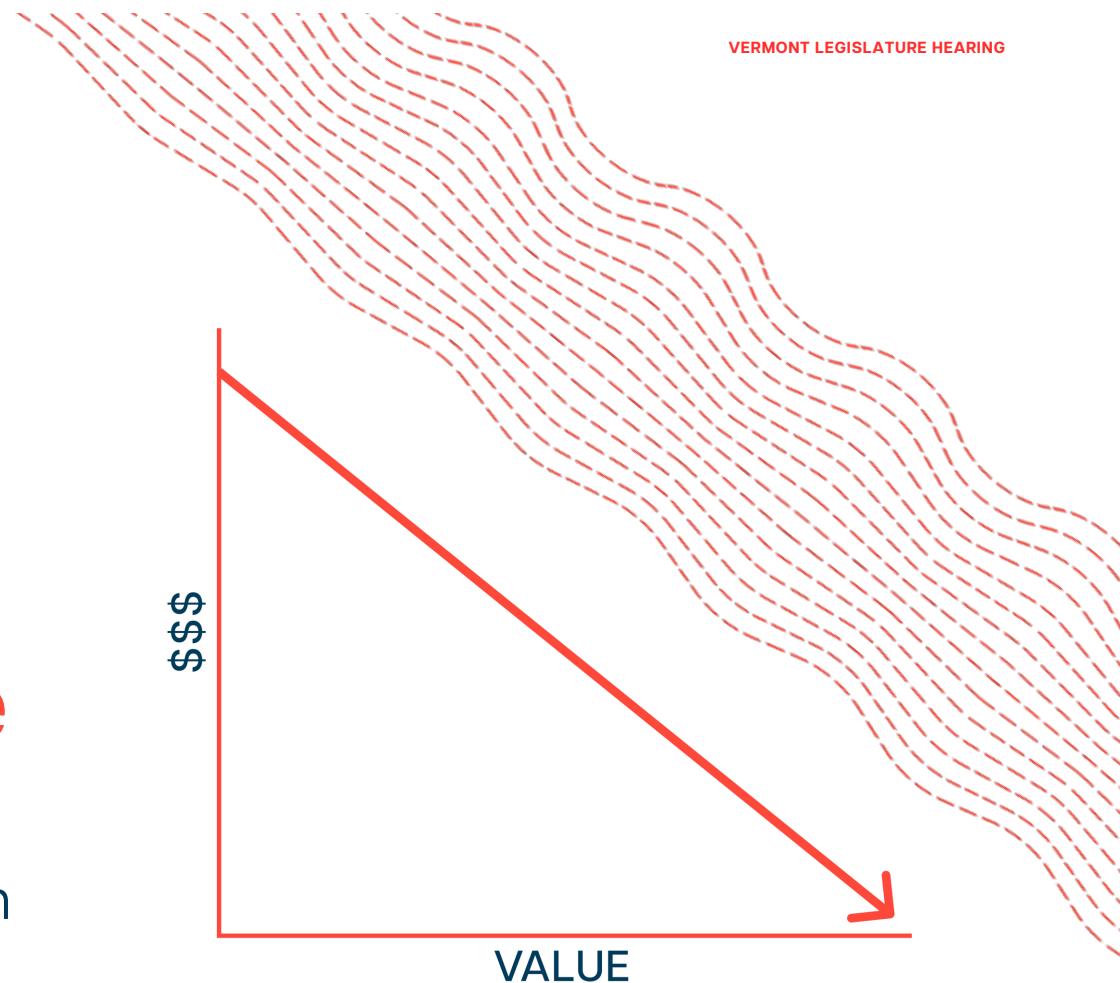
Folks, some BIG news! Last month we reported that Google was helping scammers...

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This is a market failure

Growth & profitability have become
inversely correlated to value creation



CHECK MY ADS

**thank
you**

CHECK
MY ADS 

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**we're here
to help you!**

www.checkmyads.org
linkedin.com/in/ArielleSGarcia

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Appendix

Advertiser

Advertisers (brands) are looking for ways to promote their products and services to the people who buy them.

Kroger, Insomnia Cookies, John Deere, Disney, Proctor & Gamble

Agency

Agencies plan and buy media, and devise creative for advertising use on behalf of an advertiser.

WPP, Dentsu, Publicis, Havas, BBDO, 72 & Sunny

Self Regulatory Body

Self Regulatory Bodies represent one or more sides of the industry to establish standards or provide certifications.

Media Rating Council, Trustworthy Accountability Group

Trade Organization

Trade Organizations collaborate on frameworks and standards, and often lobby on behalf of members.

World Federation of Advertisers, Interactive Advertising Bureau

Ad Verification Vendor

Ad verification vendors analyze, grade, and adjudicate scores to media for brand safety, invalid traffic, and viewability.

IAS, HUMAN, DoubleVerify, and AdLoox

Supply-Side Platform (SSP)

SSPs provide a space for advertising inventory to be sold online. Akin to a real estate broker or stock exchange.

Google Ad Manager, Pubmatic, Magnite

Demand-Side Platform (DSP)

DSPs provide a platform for advertisers to buy ad space online. Each DSP may have connections to over 100 SSPs.

Google's DV360, MediaMath, Yahoo, The Trade Desk

Publishers (Apps/Sites)

Publishers are the owners, suppliers, or sellers of digital ad space. Websites and apps are typical examples.

NYT, LA Times, CBC, YouTube

Oral testimony, as presented by Arielle Garcia

SLIDE 1: Chair Marcotte, Chair Clarkson, and Members of the House and Senate Committees:

Thank you for the opportunity to testify today about real-time bidding and advertising technology. My name is Arielle Garcia, and I am Chief Operating Officer of Check My Ads Institute.¹

We are an independent nonprofit digital advertising watchdog that advocates for a transparent and fair digital advertising market for advertisers, publishers, and the public. Something that sets us apart is that we are proud to be an organization led by former advertising practitioners and industry insiders.

Prior to joining Check My Ads in 2024, I spent a decade in digital advertising, serving most recently as Chief Privacy Officer at UM Worldwide, a major global advertising agency. For years, I helped advertisers navigate the evolving regulatory environment, as they looked to strike the balance between privacy and targeted advertising.

SLIDE 2: In fact, I resigned from my role² precisely because of my realization that the only winners in the current state of the digital ad industry are big tech giants like Google, and the data brokers and advertising technology - or adtech - middlemen that thrive in their shadows.

The \$750 billion digital ad industry is the main business model of the internet. Today, that business model is broken.

Big tech firms like Google and Meta have built empires on unbridled extraction. They have amassed massive troves of data. They have cemented themselves across all corners of industry and society, unilaterally establishing norms that benefit their own business to the detriment of their users, advertisers, and publishers alike. Yet, while these companies are household names, there are hundreds of other companies in the adtech sector that have followed in their footsteps.

SLIDE 3: Before the advent of modern digital advertising, advertisers would typically work with an ad agency to identify which publications or programs their target audiences are likely to consume.

¹ CHECKMYADS.ORG, <https://checkmyads.org/> (last visited Mar 12, 2025).

² Arielle Garcia, *An Industry In Conflict: It's Time For Tough Questions And Hard Decisions*, AdEXCHANGER, Sep. 2023, <https://www.adexchanger.com/marketers/an-industry-in-conflict-its-time-for-tough-questions-and-hard-decisions/> (last visited Mar 12, 2025).

Today, most advertising online is transacted through an automated, real-time auction.

This is known as programmatic advertising.³ Over the past two decades, the central promise of programmatic was that it would help advertisers of all sizes more efficiently and effectively reach their audiences, and help publishers monetize - or sell - more of their ad space.

While you'll hear more on how this works and how data flows from Rowdie Erwin in just a bit, it is important to understand that this real-time bidding system has fundamentally taken advertisers and publishers out of the drivers' seat.

Advertisers were told they could reach the right person, at the right time, in the right place, at the right price. And that they no longer needed to worry about where their ads appeared. The data, they were told, would handle that.

SLIDE 4: So instead, advertisers today are typically reliant on a supply chain of various intermediaries – including adtech companies, the ad agencies that plan and execute campaigns on their behalf, and data brokers. For every dollar a business spends on digital ads, each of these intermediaries gets a percentage revenue share, with most paid on volume.

This creates dysfunctional incentives, since every company in the middle stands to gain by having more money pass through their pipes. In addition, in each transaction, these middlemen get access to personal data.

This is how programmatic advertising has resulted in constant tracking and widespread sale and leakage of consumer personal data.

SLIDE 5: Yet, while this process sounds efficient and powerful in theory, the reality is much different. Out of every dollar spent on programmatic advertising, less than half makes it to the publisher.⁴ About 30 cents is absorbed by adtech middlemen. Over 20 cents is wasted on fraud, invalid traffic (like bots), and low-quality made-for-advertising (“MFA”) websites.

The average programmatic campaign saw a single brand’ ads placed on a staggering 23,000 websites.⁵

³ See Mike Sweeney, *What Is Programmatic Advertising? Everything You Need to Know in 2023*, CLEARCODE (Apr. 21, 2020), <https://clearcode.cc/blog/programmatic-advertising/> (last visited Mar 12, 2025).

⁴ *The ANA Q3 2025 Programmatic Transparency Benchmark Reveals \$13.6B in Efficiency Gains as Programmatic Enters a New Era of Accountability*, <https://www.ana.net/content/show/id/pr-2025-11-transparency/>; Association of National Advertisers, ANA Programmatic Media Supply Chain Transparency Study: Complete Report, <https://www.ana.net/miccontent/show/id/rr-2023-12-ana-programmatic-media-supply-chain-transparency-study>.

⁵ ANA, TAG TrustNet Launch Programmatic Transparency Benchmark, <https://www.ana.net/content/show/id/pr-2024-06-tag/>.

These figures represent a **conservative** estimate. These costs do not reflect agency fees, or often ineffective fraud prevention and verification tech. They do not include spend wasted on advertising that, while not technically meeting industry definitions for ad fraud, does not adhere to the advertiser's criteria.⁶

And these statistics are from studies looking at some of the the LARGEST brands with the MOST leverage and resources. Even *they* have limited ability to confirm where exactly their ads appeared, let alone to reduce this waste and inefficiency.⁷

So, while research suggests that ad fraud accounts for a **\$84 billion in global spend**⁸ – placing it second only to the drug trade as a source of revenue for organized crime – that is just the tip of the iceberg as it comes to advertiser waste – especially for smaller businesses.⁹

The reality is that for small businesses, this waste is not only detrimental to their growth, but at times, their survival.

Recently, we at Check My Ads launched an experimental ad campaign where we emulated the experience of an average small business user.

We set up a new Google Ads account, as thousands of other small businesses do.¹⁰ We were nudged into Google's AI-driven, opaque product, Performance Max. This product is notorious for restricting advertiser transparency and control, and has a history of placing ads on potentially illegal content, while ignoring advertiser targeting criteria.¹¹

⁶ See, e.g. Seb Joseph, *Ad Verification Is under Fire: Ad Execs Are Questioning Its Role as Protector*, DIGIDAY (2024), <https://digiday.com/marketing/ad-verification-is-under-fire-ad-execss-are-questioning-its-role-as-protector/>; Marty Swant, *Amazon, Google and Verification Vendors among Ad Tech Cohort under Fire from U.S. Senators over Child Safety Shortcomings*, DIGIDAY (2025), <https://digiday.com/media-buying/amazon-google-and-verification-vendors-among-ad-tech-cohort-under-fire-from-u-s-senators-over-child-safety-shortcomings/>.

⁷ See, e.g. Kendra Barnett, *Buyers Blame Adtech Opacity for Funding Child Abuse Online*, (Feb. 7, 2025), <https://www.adweek.com/media/ad-buyers-blast-google-amazon-and-others-after-ads-appear-on-site-hosting-child-abuse-content/>

⁸ QUANTIFYING THE COST OF AD FRAUD: 2023-2028, (2023), <https://fraudblocker.com/ad-fraud-data-facts> (last visited Mar 5, 2025).

⁹ Press Release, *Sens. Warner & Schumer Call on FTC to Protect Consumers from Digital Ad Fraud* (July 11, 2016), <https://www.warner.senate.gov/public/index.cfm/2016/7/sens-warner-schumer-call-on-ftc-to-protect-consumers-from-digital-ad-fraud/>; Press Release, Sen. Mark R. Warner, *Warner Calls on FTC and Google to Address the Prevalence of Digital Ad Fraud* (Oct. 25, 2018), <https://www.warner.senate.gov/public/index.cfm/2018/10/warner-calls-on-ftc-and-google-to-address-the-prevalence-of-digital-ad-fraud/>; WFA issues first advice for combatting ad fraud - World Federation of Advertisers, <https://wfanet.org/knowledge/item/2016/06/06/WFA-issues-first-advice-for-combatting-ad-fraud/>.

¹⁰ See, *Plaintiff's Trial Exhibit 1231*, United States v. Google LLC, No. 1:23-cv-00108 (E.D. Va.), <https://www.justice.gov/atr/media/1369916/dl>.

¹¹ See, e.g. Kali Hays, *Google Served Ads on Sanctioned Websites, Adalytics Report Says*, Bus. INSIDER (Apr. 6, 2022), <https://www.businessinsider.com/google-served-ads-sanctioned-websites-adalytics-report-russia-2022-4>; Google

SLIDE 6: Our findings echoed the earlier research.¹²

We found our ads on **AI-generated spam websites and parked domains**. We ran on sites you can't navigate to directly, that may have been fraud.

We selected to target English-language placements – one of the only inputs you can configure up front – and still ended up on foreign language videos.

With some of our ads landing on kids' videos, we have no idea who Google's algorithm targeted. We ran on videos that are “no longer available” – that were removed for policy violations, but we don't know what policy was violated. Was it adult content? Was it piracy? We simply do not know.

There is one place we did not run. We did not run on one single recognizable publisher website.

SLIDE 7: Obviously, the next question is “how did it perform.”

According to Google, it did great. For our small \$75 campaign, we got 34 sign-ups. Except we didn't. **In our CRM, we only got 5.**

We tried to ask Google about it. They said they don't have a team dedicated to nonprofits. The same company that fights tooth and nail against being regulated as it would “harm small businesses.”

SLIDE 8: Now, that's one measly campaign. But again, this is the **DEFAULT** campaign type that the 80% of advertisers using Google ads are pushed into.

That's a LOT of money that is wasted – especially for small businesses with small budgets.

It's also a LOT of money that isn't making its way to publishers. That isn't funding real content or local news that Vermont residents benefit from.

adverts appear on sanctioned sites, according to report, FINANCIAL TIMES (Nov. 28, 2023), <https://www.ft.com/content/45101fb1-83d3-4b28-87ac-de562be9fb31/>; Claire Atkin & Nandini Jammi, *Google Search Ads Lack Transparency*, CHECK MY ADS (Dec. 14, 2023), <https://checkmyads.org/google-search-ads-no-transparency/>

¹² The details of the Check My Ads Institute advertising campaign placements can be accessed here:

https://www.dropbox.com/scl/fi/b82iwmstksjzeflkoyxb7/PMAX_Placements_Backup.pptx?rlkey=aszmmumgmatlpwwc7ai5h8v4ak&dl=0/

SLIDE 9: Now, this same phenomenon occurs outside of big tech's empire. The consumer data peddled by data brokers for ad targeting, while invasively collected, is also astoundingly ineffective for marketing.¹³ Research has shown that leading ad data brokers were only right about people's gender 42% of the time – worse than guessing at random.¹⁴ *This is what advertisers are paying for.*

My own personal desktop research echoed these findings.¹⁵

One ad platform held over 500 audience segments to which I belonged, which it received from 7 different data brokers. To their credit, supplying this much information is very uncommon in the absence of consistent legal requirements.

SLIDE 10: Yet, these audiences were highly inaccurate, often contradictory, and sometimes sensitive. According to this data, I'm both high income and below the poverty level.

I'm listed as both a middle-aged suburban homeowner without kids, as well as a mother of two. I am neither.

I am, according to my profile: a defense contractor, I work in food service, agriculture, and I both love and hate my job. I was identified as likely suffering from heart disease, speaking Spanish, and celebrating Ramadan.

None of these things are true.

While the industry has finally started to acknowledge these data quality realities out loud,¹⁶ this insight is far less accessible to small businesses.

SLIDE 11: Yet, right or wrong, this data can be used – within and beyond advertising – in ways that cause real harm. The Chief Privacy Officer of Acxiom - one of the world's largest data brokers -

¹³ Jack Neff, *Disturbing Findings from a Personal Data Journey* / Ad Age, <https://adage.com/article/data-driven-marketing/disturbing-findings-personal-data-journey/2577746/> (last visited Mar 12, 2025); Nico Neumann, Catherine E. Tucker & Timothy Whitfield, *How Effective Is Third-Party Consumer Profiling and Audience Delivery?: Evidence from Field Studies*, (2019), <https://papers.ssrn.com/abstract=3203131/> (last visited Mar 12, 2025); 'Marketers are buying this': Pitfalls and 'lies' to avoid on junk user data, clean room matching, MMM, incrementality tests and B2B tech – Melbourne Business School Associate Professor Nico Neumann | Mi3, <http://www.mi-3.com.au/04-02-2025/marketers-are-buying-pitfalls-and-lies-avoid-junk-user-data-clean-room-matching-mmm/> (last visited Mar 8, 2025).

¹⁴ Neumann, Tucker, and Whitfield, *supra* note 14.

¹⁵ The details from Arielle Garcia's access request, as excerpted from presentation at Programmatic/I/O 2024: https://www.dropbox.com/scl/fi/fd2fgu0xtm4j1rbxefkn2/Programmatic_Io_ArielleGarcia_2024_Excerpts.pptx?rlkey=uznf6cmmgblab2wce27vg3he2&dl=0/ (Additional detail can be provided upon request).

¹⁶ \$700bn delusion: Does using data to target specific audiences make advertising more effective? Latest studies suggest not | Mi3, <http://www.mi-3.com.au/26-06-2024/data-delusion-does-using-data-target-specific-audiences-advertising-actually-make/> (last visited Mar 12, 2025); Jack Neff, *supra* note 14; Neumann, Tucker, and Whitfield.

has admitted that their consumer data used by advertisers around the world is comprised of little more than “informed guesses.”¹⁷ He said he “hopes” that if they guess wrong, it doesn’t have any negative consequences for denial of benefits or credit. But, credit reference agencies **have** purchased and used Acxiom’s data to determine credit worthiness.¹⁸

SLIDE 12: All of this so that data brokers and adtech companies can sell data that has less than a 50% chance of being accurate to unsuspecting small business advertisers? This is the alleged *pinnacle* of “efficiency” that props up the industry’s complete disregard for consumer privacy and the data-enabled harms that result from ubiquitous tracking.

Without privacy laws that codify transparency and meaningful choice, include principles of data minimization, and restrict use of sensitive data, these data-enabled harms will continue unchecked.

SLIDE 13: To close, the privacy of Vermont residents is *not* at odds with relevant, effective advertising. An effective privacy law would not *end all* targeted advertising.

What it *would do* is reduce the supply of low-quality data at the core of the broken adtech market. Ultimately, it would create the conditions for *more* relevant advertising that benefits Vermont’s businesses, while restricting the harmful practices that undermine the safety, liberty, and security of its citizens.

Thank you once again for the opportunity to speak today. I look forward to your questions, and I will now pass the floor to Rowdie Erwin.

CUT FROM SLIDE 8: And Google is not alone. Across the industry, AI is being used to justify even greater opacity. Meta has Advantage+. Microsoft has its own equivalent products.

The trend is clear: advertisers are being asked to surrender control, connect their bank accounts, and trust the results platforms report about themselves.

This the same company that we’ve learned earns 10% of its revenue from scam ads, and is being sued by brands for inflating metrics.

¹⁷ Suzanne Smalley, “*Junk Inferences*” by Data Brokers Are a Problem for Consumers and the Industry Itself, <https://therecord.media/junk-inferences-data-brokers/>.

¹⁸ Data trading between credit agency and address trader illegal, <https://noyb.eu/en/data-trading-between-credit-agency-and-address-trader-illegal/>.

CUT SLIDE: The irony is that brands, publishers, and people have each fallen prey to the a nearly identical extractive playbook. They're just at different phases of the journey.

- Lure them in with convenience.
- Unilaterally change the rules.
- Use deceptive design to make it really hard to have meaningful control.
- Throw in some performative transparency to garner trust.
- Cement themselves everywhere, and
- Make it really hard to leave.

CUT FROM SLIDE 11: Another data broker, named Epsilon,¹⁹ now also owned by an ad giant, has sold data to perpetrators of elder fraud. Its parent company, Publicis, recently announced its acquisition of another data broker which it claims will give it deep insight into 91%²⁰ of the world population. It's a scary thought, given that this is a couple of years after the same company's Health unit entered a \$350M settlement for its role in the Opioid crisis.²¹ As Attorney General Clark may recall, among the allegations, Publicis Health was accused of using doctor-patient recording data to glean insights on how to more effectively push opioids on pain sufferers in higher and higher doses. Meanwhile, its data broker unit, as recently as 2021, continued to sell data pertaining to pain sufferers, and may still do so to this day.

¹⁹ Office of Public Affairs | Marketing Company Agrees to Pay \$150 Million for Facilitating Elder Fraud Schemes | United States Department of Justice, (2021), <https://www.justice.gov/archives/opa/pr/marketing-company-agrees-pay-150-million-facilitating-elder-fraud-schemes/>.

²⁰ CoreAI - YouTube, <https://www.youtube.com/watch?v=YCsEOVbH3vI/> (last visited Mar 12, 2025); Rebecca Stewart, *Inside Publicis Groupe's Surprise Acquisition of ID Business Lotame*, <https://www.adweek.com/agencies/inside-publicis-groupes-surprise-acquisition-of-id-business-lotame/>.

²¹ Attorney General Clark Announces Vermont Will Receive \$1 Million in Settlement with Marketing Firm Publicis Over Role in Opioid Epidemic | Office of the Vermont Attorney General, <https://ago.vermont.gov/blog/2024/02/01/attorney-general-clark-announces-vermont-will-receive-1-million-settlement-marketing-firm-publicis/>.