**Filed by ION Acquisition Corp 2 Ltd. pursuant to
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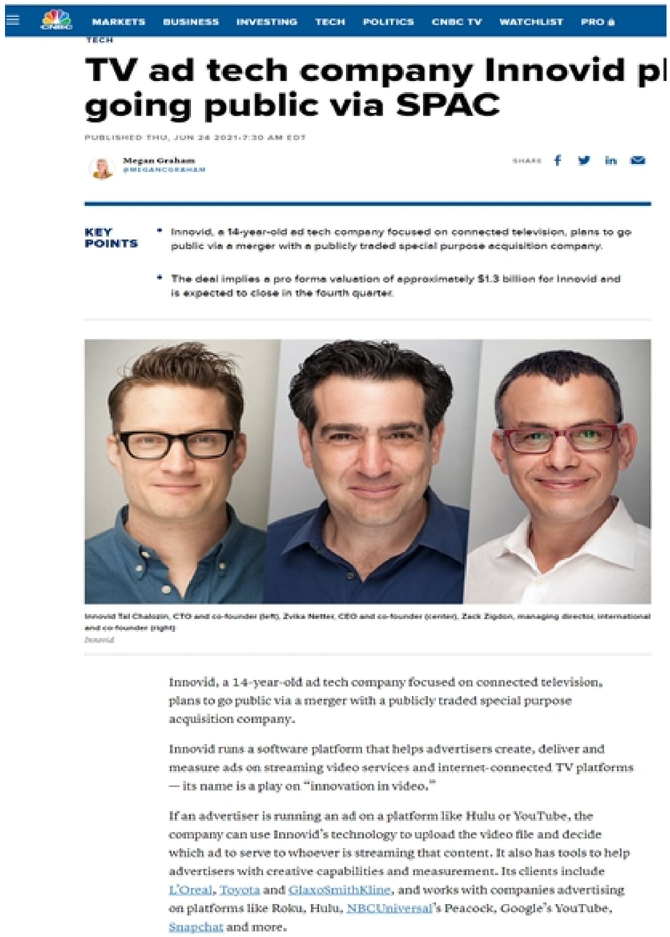
**Subject Company: ION Acquisition Corp 2 Ltd.
Commission File No.: 001-40048**

This filing relates to the proposed merger involving ION Acquisition Corp. 2 Ltd. (“ION”) with Innovid, Inc. (“Innovid”), pursuant to the terms of that certain Agreement and Plan of Merger, dated as of June 24, 2021.

The following information was made available to certain Innovid followers on June 24, 2021:



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TECH

TV ad tech company Innovid pl going public via SPAC

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KEY POINTS

- Innovid, a 14-year-old ad tech company focused on connected television, plans to go public via a merger with a publicly traded special purpose acquisition company.
- The deal implies a pro forma valuation of approximately $1.3 billion for Innovid and is expected to close in the fourth quarter.

Innovid Tal Chalozin, CTO and co-founder (left), Zvika Netter, CEO and co-founder (center), Zack Zigdon, managing director, international and co-founder (right)

Innovid

Innovid, a 14-year-old ad tech company focused on connected television, plans to go public via a merger with a publicly traded special purpose acquisition company.

Innovid runs a software platform that helps advertisers create, deliver and measure ads on streaming video services and internet-connected TV platforms — its name is a play on “innovation in video.”

If an advertiser is running an ad on a platform like Hulu or YouTube, the company can use Innovid’s technology to upload the video file and decide which ad to serve to whoever is streaming that content. It also has tools to help advertisers with creative capabilities and measurement. Its clients include L’Oreal, Toyota and GlaxoSmithKline, and works with companies advertising on platforms like Roku, Hulu, NBCUniversal’s Peacock, Google’s YouTube, Snapchat and more.

CEO and co-founder Zvika Netter told CNBC this week that Innovid most closely competes with Google's Campaign Manager, which helps advertisers and agencies manage their digital campaigns across websites and mobile, including ad serving, targeting and reporting. But unlike Google's extremely broad efforts, Innovid is primarily focused on digital TV.

"Outside of CTV, they dominate the marketplace," he said. "Any client that moves to Innovid, 99% of them came from the Google stack. And they've done everything with Google. When they move to Innovid, they're making the statement, 'I'm a large TV advertiser, more and more of my money is moving into connected television. Google does not have the technology, the focus, the partnership, the strategy to support my connected TV business.'"

Demand for video content exploded during the pandemic. New streaming platforms launched as people were home and watching like never before. Since different states had different rules about gatherings and business openings, and rules were changing by the day, advertisers running placements on TV also wanted the ability to be flexible in buys and messaging in a way that linear TV arrangements haven't historically made easy.

"We founded the company on the premise that all TV will be eventually delivered over IP infrastructure," said Netter. Last year, "the penetration of CTV increased dramatically. And that's never going to go back." Even as people return to normal life and not stay home watching TV like last year, the company is seeing a 70% jump in ad delivery over the first half of 2021, Zetter said.

Innovid plans to invest heavily in engineering and in new products around personalization and measurement. He said the company also plans global growth and in making inroads with more large-scale advertisers.

Following the SPAC merger with ION Acquisition Corp. 2 Ltd., the combined company will operate under Innovid's name and will trade in the U.S. on a yet-unnamed exchange.

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TV ad tech company Innovid plans going public via SPAC

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The deal implies a pro forma valuation of approximately $1.3 billion for
Innovid and is expected to close in the fourth quarter. Innovid also announced Thursday it has secured about $150 million in PIPE financing from institutional investors including Fidelity Management and Research Company, Vintage and Baron Capital Group. Innovid's existing investors, including Goldman Sachs, Sequoia Capital, Newspring, Genesis Partners and Vintage, will remain shareholders under the proposed structure.

The ad tech space has seen a flurry of public entrants in the past year.

"If the market wasn't there for companies like The Trade Desk and Roku, really great companies that are supported by public markets, we may think twice," Netter said. "There is a good recognition of good companies that are very tech-heavy. ... It's almost like a second wave of ad tech IPOs. These are mature companies, profitable, strong, good leadership, team, good DNA, and [have] been around for many years. ... That's definitely a great environment to be public."

Disclosure: NBCUniversal is the parent company of CNBC and Peacock.

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SPAC Merger Puts Innovid's Value At $1.3 Billion

by Tony Rifilato // Thursday, June 24th, 2021 – 7:30 am

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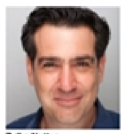

Zvika Netter, Co-founder, CEO

INNOVID

Ad server Innovid is going public via a special purpose acquisition corporation (SPAC), a move aimed at driving the company's plans for global expansion.

Following approval by the Securities and Exchange Commision, the merger with ION Acquisition Corp. 2 would put Innovid's total value at $1.3 billion. Plus, it allows Innovid to raise $403 million. The SPAC merger is expected to close in Q4.

The rise in streaming has fueled Innovid's growth.

Connected TV accounts for nearly half of Innovid's TV advertising business. During the past year, CTV grew 70% on the platform.

Innovid earned $69 million in annual revenue in 2020, and is on track to take in $95 million this year and $175 million by 2023.

Going public makes the company more transparent, which will help win over prospective clients. Innovid plans to release its financials on Thursday after filing an S-4 with the SEC.

After Innovid saw revenue soar as a result of the massive shift to streaming last year, co-founder and CEO Zvika Netter said the company had considered a traditional initial public offering late last year.

"The company was profitable and we always knew we wanted to go public, rather than sell the company," Netter said. "There was a lot of uncertainty last year and we couldn't get ready for an IPO because we weren't sure what was going to happen – 2020 ended extremely well for connected TV."

The New York-based company – which had closed its most recent funding round in 2019 with $30 million from Goldman Sachs and raised a total of $91 million since launching in 2008 – was approached by several SPACs earlier this year.

The company ultimately chose Israel-based ION Acquisition Corp., which had submitted the lowest offer, but was selected based in part on its SPAC merger with another ad tech company, Taboola, in January. Innovid and Taboola would operate as separate companies under the ION umbrella.

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"We're growing extremely fast and this is certainly a quicker way for us to go public," Netter said. "This will give more visibility into who we are, what we do and hopefully also increase the level of trust among some of the world's largest advertisers and brands."

With the proceeds from the transaction, Innovid will invest $23 million in CTV research and development.

Innovid will also expand its integrations with leading CTV publishers globally, add additional personalized CTV ad formats, and introduce identity solutions. Innovid is also eyeing potential merger and acquisition deals, Netter said.

"CTV is taking off, not just in the US, and we're starting to see acceleration in Europe, in Asia," he said. "We want to support our clients on a global scale."

The company works with include Roku, Hulu and NBCUniversal's Peacock, among others. Netter said that going public would allow Innovid to maintain its status as an independent ad server and neutral software platform, which he cited as one of the company's key differentiators.

"We don't have a media business – we're not buying, we're not selling," he said. "We don't take a percentage of the media spend, we charge software fees."

In addition to Taboola, Innovid joins a ballooning list of companies such as IronSource that are using SPACs as a vehicle to go public.

Ad tech IPOs overall are experiencing a resurgence, particularly with the rise of CTV, and a number of companies have gone public in recent months, including AcuityAds, AppLovin, DoubleVerify, Pubmatic, Viant and Zeta Global.

Asked whether he foresees a bubble, Netter cited Innovid's profitability and its work with more than 40% of the top 200 US TV advertisers. He declined to disclose Innovid's total number of clients.

Innovid to go public via a SPAC

by Sabrina Sanchez
Added 6 hours ago

Tal Chalozin, CTO and co-founder (left), Zvika Netter, CEO and co-founder (center), Zack Zigdon, managing director, international and co-founder (right). (Credit: Innovid)

The merger comes as the CTV industry continues to explode.

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Connected TV ad delivery and measurement company Innovid has reached a definitive agreement to go public through a merger with ION Acquisition Corp., a special purpose acquisition company (SPAC).

The company, which serves and measures ads across CTV, mobile TV and desktop TV for over 40% of the top 200 U.S. TV advertisers, secured approximately $150 million of private investment in public equity deals (PIPE) funding and has an implied valuation of approximately $1.3 billion.

The transaction is expected to close in Q4 and the joint company will operate under the Innovid name. It will trade on the New York Stock Exchange (NYSE) with the ticker symbol IACB.

The IPO comes as ad tech companies flock to Wall Street, despite some not performing well.

But Innovid co-founder and CEO Zvika Netter said the company is ready to go public, and the IPO is consistent with its philosophies of independence and transparency.

"The key thing is not necessarily how much money we raise and how we're going to deploy it. For us, the concept of being independent, unbiased and transparent is critical to our success and future," Netter said. "The fact that we will be a public entity and that everybody can see our financials and who we are, people can trust us with their business."

Innovid will also use the capital to expand its business. This year, the company invested over $23 million in engineering, and expects to increase that investment over time. Innovid is also eyeing global expansion in regions where CTV continues to grow, such as Europe and Asia. And it plans to extend integrations with CTV publishers and launch more personalized CTV ad formats.

Investors including Goldman Sachs, Sequoia Capital, Newspring, Genesis Partners and Vintage will remain shareholders under the proposed structure.

CTV has taken off in the last year as people turned to streaming to stay entertained during the pandemic. Companies have launched their own independent CTV platforms including NBCU's Peacock and WarnerMedia's HBO Max. Ad tech firm Magnite also scaled its CTV capabilities through an acquisition of SpotX.

CTV ad spend in the United States was valued at $6.38 billion in 2019 and is expected to grow to $19 billion by the end of 2024 at its current pace.

"We expect to see more platforms looking for massive amounts of innovation — new products, devices, formats, types of content, distribution models and pricing models," Netter said. "We just want to make it easier for brands to migrate from linear television to CTV."

Important Legal Information

Forward-Looking Statements Legend

This document contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between Innovid Inc. ("***Innovid***") and Ion Acquisition Corp 2 Ltd. (" ***Ion***"), including statements regarding the benefits of the transaction, the anticipated timing of the transaction, the services offered by Innovid and the markets in which it operates, and Innovid' projected future results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including but not limited to: Innovid's ability to maintain and expand relationships with advertisers; the decrease and/or changes in CTV audience viewership behavior; the failure to make the right investment decisions or the failure to innovate and develop new solutions that are adopted by advertisers and/or partners; Innovid's estimates of market opportunity, forecasts of market growth and projections of future financial performance;

Innovid's sales and marketing efforts requiring significant investments and long sales cycles; failure to manage growth effectively; the business combination not be satisfied on a timely basis or at all, and other risks and uncertainties indicated from time to time in the proxy statement/prospectus, including those under "Risk Factors" therein, and in Ion's other filings with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Innovid and Ion assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither Innovid nor Ion gives any assurance that either Innovid or Ion will achieve its expectations.

Additional Information and Where to Find It

This document relates to a proposed transaction between Innovid and Ion. This document does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Ion intends to file a registration statement on Form S-4 that will include a proxy statement of Ion and a prospectus of Ion. The proxy statement/prospectus will be sent to all Ion and Innovid stockholders. Ion also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of Ion and Innovid are urged to read the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by Ion through the website maintained by the SEC at www.sec.gov. In addition, the documents filed by Ion may be obtained, without charge, at the SEC's website located at www.sec.gov or by directing a request to Ion.

Participants in Solicitation

Ion and Innovid and their respective directors and officers may be deemed to be participants in the solicitation of proxies from Ion's stockholders in connection with the proposed transaction. Information about Ion's directors and executive officers and their ownership of Ion's securities is set forth in Ion's filings with the SEC. To the extent that holdings of Ion's securities have changed since the amounts printed in Ion's proxy statement, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Additional information regarding the interests of those persons and other persons who may be deemed participants in the proposed transaction may be obtained by reading the proxy statement/ prospectus regarding the proposed transaction when it becomes available. You may obtain free copies of these documents as described in the preceding paragraph.