

Rembrand Merges With Spaceback to Build AI-Powered 'Ad Factory'

AI startup Rembrand and social ad firm Spaceback are merging in a private-to-private deal.

The deal, a mix of cash and stock, will see Spaceback folded into Rembrand. The merger is expected to close by the end of September, the companies said in a joint statement Monday, but did not disclose additional financial terms.

The combined company will have 75 employees, with Rembrand CEO Omar Tawakol remaining at the helm. Spaceback's cofounders will join the executive team, and Spaceback CEO Casey Saran will have a seat on Rembrand's board, according to the statement.

The merger combines two complementary adtech approaches.

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