

Facebook touts advertising milestone

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"I know business owners like these invest their hard-earned money and time into running their companies," Facebook's Dan Levy said in a blog post that referred to advertisers such as Singapore's Retail Ministry and retailer Springwools in Ireland.

"So today, on behalf of everyone at Facebook, I want to say 'thank you' to them and to the over one million businesses like them who are active advertisers."

A little more than a year after a nightmarish share offering, Facebook still has its ardent backers and detractors.

The world's biggest social network, which now has more than 1.1 billion users, has managed to boost its earnings since the [initial public offering](#), including from its [mobile platform](#), important in countering its critics.

The IPO on May 18 last year sparked a series of crises for Facebook, with the shares plunging from \$38 to as low as \$17.73 in September.

Shares closed Tuesday at \$24.21.

In the past year, California-based [Facebook](#) has ramped up its advertising efforts, especially for the [mobile market](#).

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