

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
|--|-----------|
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>Goel Rajeev K.</u><br><br>(Last) (First) (Middle)<br>C/O PUBMATIC, INC.<br>601 MARSHALL STREET<br><br>(Street)<br>REDWOOD CA 94063<br>CITY<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>PubMatic, Inc. [ PUBM ]</u>   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br>CHIEF EXECUTIVE OFFICER |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>08/05/2024  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)<br><br>Rule 10b5-1(c) Transaction Indication<br><input checked="" type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |   |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |              | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price        |   |  |   |
| Class A Common Stock            | 08/05/2024                           |  | C                              |   | 2,289   | A          | (1)          | 25,000(2)   | I  | By Goel Family Trust(3)                               |
| Class A Common Stock            | 08/05/2024                           |  | s(4)                           |   | 25,000(5)   | D          | \$18.7341(6) | 0   | I  | By Goel Family Trust(3)                               |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3)       | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |                  |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|------------------|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  | Title            |
| Stock Option (Right to buy Class B Common Stock) | \$1.11   | 08/05/2024                           |  | M                              |   | 2,289  | (7) | 07/07/2026   |                 | Class B Common Stock  | 2,289                                      | \$0  | 592,898   | D  |                  |
| Class B Common Stock                             | (1)  | 08/05/2024                           |  | M                              |   | 2,289  | (1) | (1)  |                 | Class A Common Stock  | 2,289                                      | \$1.11   | 213,273   | D  |                  |
| Class B Common Stock                             | (1)  | 08/05/2024                           |  | C                              |   | 2,289  | (1) | (1)  |                 | Class A Common Stock  | 2,289                                      | \$0  | 210,984   | D  |                  |
| Class B Common Stock                             | (1)  |                                      |  |                                |   |  | (1) | (1)  |                 | Class A Common Stock  | 581,260                                    |  | 581,260   | I  | See footnote(8)  |
| Class B Common Stock                             | (1)  |                                      |  |                                |   |  | (1) | (1)  |                 | Class A Common Stock  | 400,000                                    |  | 400,000   | I  | See footnote(9)  |
| Class B Common Stock                             | (1)  |                                      |  |                                |   |  | (1) | (1)  |                 | Class A Common Stock  | 68,616                                     |  | 68,616  | I  | See footnote(10) |
| Class B Common Stock                             | (1)  |                                      |  |                                |   |  | (1) | (1)  |                 | Class A Common Stock  | 308,775                                    |  | 308,775   | I  | See footnote(11) |
| Class B Common Stock                             | (1)  |                                      |  |                                |   |  | (1) | (1)  |                 | Class A Common Stock  | 308,775                                    |  | 308,775   | I  | See footnote(11) |
| Class B Common Stock                             | (1)  |                                      |  |                                |   |  | (1) | (1)  |                 | Class A Common Stock  | 491,284                                    |  | 491,284   | I  | See footnote(3)  |

Explanation of Responses:

- Each share of Class B common stock held by the Issuer's executive officers, directors and their respective affiliates will convert automatically into one share of Class A common stock upon any transfer, except for certain permitted transfers.
- Reflects the transfer of 25,000 shares of Class A Common Stock by the Reporting Person to the Goel Family Trust.
- These securities are held by The Goel Family Trust, of which the Reporting Person and his spouse are beneficiaries.
- The sales reported in this line item were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 1, 2024.

5. These securities were transferred by the Reporting Person to The Goel Family Trust, of which the Reporting Person and his spouse are beneficiaries, and were sold by the Goel Family Trust as reported herein.
6. Represents the weighted average sale price. The lowest price at which shares were sold was \$18.12 and the highest price at which shares were sold was \$19.025. The Reporting Person undertakes to provide upon request to the staff of the Securities and Exchange Commission, the Issuer or its stockholders, full information regarding the total number of shares sold at each separate price within the range set forth herein.
7. The options are fully vested.
8. These securities are held by the Reporting Person, as custodian for the benefit of his children under the California Uniform Transfers to Minors Act.
9. These securities are held by The Goel Heritage Trust, of which the Reporting Person's children are beneficiaries. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, if any, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
10. These securities are held by The Goel Family Gift Trust, of which family members and certain other individuals are beneficiaries. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, if any, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
11. These securities are held by a trust for the benefit of the Reporting Person's child. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, if any, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

/s/ Andrew Woods, Attorney-in-Fact      08/06/2024

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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