MULTIPLE GROWTH DRIVERS LEADING TO RECORD RESULTS

Q4 2020 combined mobile and video revenues grew by 110% year-over-year and represented 65% of total revenues in Q4 2020, vs 52% of total revenues in Q4 2019.

OMNICHANNEL VIDEO
Q4 2020 omnichannel video revenue, which is a combination of short form video and OTT/CTV, grew over 100% year-over-year.

NET DOLLAR-BASED RETENTION
Full year 2020 net dollar-based retention of 122%

PUBLISHER GROWTH
Increased new publishers and app developers by 44% in 2020, bringing total publishers and app developers on platform to 1,208 at the end of 2020.

GROSS MARGIN
Full year 2020 gross margin was 72% compared to 68% for 2019.

IMPRESSIONS PROCESSED
Increased the number of impressions processed by 69% from 27.8 trillion in 2019 to 46.9 trillion in 2020.

GAAP COST OF REVENUE
Reduced GAAP cost of revenue per million impressions processed by 32% from $1.30 full year 2019 to $0.88 in 2020.

NET INCOME
- GAAP Net income in Q4 2020 was $18.8 million or 33% of revenue, compared to $4.1 million prior year Q4 or 12% of revenue
- Full year 2020 GAAP net income was $26.6 million compared to $6.6 million in 2019

ADJUSTED EBITDA
- Adjusted EBITDA in Q4 2020 was $26.9 million, or 48% of revenue, compared to 27% of revenue in Q4 last year
- For the full year 2020, adjusted EBITDA was $50.3 million, or 34% of revenue, compared to 2019 adjusted EBITDA margin of 20%

NET CASH PROVIDED BY OPERATING ACTIVITIES
Cash flow from operations of $8.6 million in the fourth quarter and $24.3 million for the full year 2020.

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**RECONCILIATION OF GAAP NET INCOME TO ADJUSTED EBITDA**

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended December 31</th>
<th>Year Ended December 31</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>2019</td>
</tr>
<tr>
<td>Net Income</td>
<td>$18,825</td>
<td>$4,124</td>
</tr>
<tr>
<td>Add back (deduct):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>1,124</td>
<td>471</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>4,169</td>
<td>3,331</td>
</tr>
<tr>
<td>Impairment of internal use software</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest income (d)</td>
<td>2,863</td>
<td>1,659</td>
</tr>
<tr>
<td>Provision for income taxes</td>
<td>1,124</td>
<td>1,659</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$26,919</td>
<td>$9,294</td>
</tr>
</tbody>
</table>

1 Calculated by starting with the revenue from publishers in the last prior year then calculating the revenue from these same publishers in the current year.

2 This non-GAAP measure is presented for supplemental informational purposes only and should not be considered a substitute for financial information presented in accordance with GAAP. Please see provided table for a reconciliation between GAAP net income and Adjusted EBITDA.