

## PUBMATIC Q2 2022 AT A GLANCE

# OMNICHANNEL AND DIVERSIFIED BUSINESS DELIVERS STRONG RESULTS

## Eighth Consecutive Quarter of Durable Growth and Profitability

### REVENUE

- Q2 2022 revenue of \$63.0 million, up 27% year-over-year.

### GAAP NET INCOME

- GAAP net income in Q2 2022 was \$7.8 million or 12% of revenue, compared to \$9.9 million in Q2 2021.
- Q2 2022 fully diluted earnings per share of \$0.14.

### NET DOLLAR-BASED RETENTION<sup>1</sup>

- Net dollar-based retention for trailing twelve months (TTM) Q2 2022 was 130%.

### ADJUSTED EBITDA<sup>2</sup>

- Adjusted EBITDA in Q2 2022 was \$23.0 million, or 37% of revenue, compared to \$18.6 million Q2 2021.

### NET CASH PROVIDED BY OPERATING ACTIVITIES

- Cash flow from operations was \$20.5 million for Q2 2022.

### IMPRESSIONS PROCESSED

- In Q2 2022, we processed nearly 36.2 trillion impressions, 79% more than the amount processed in Q2 2021.
- Reduced the unit cost of impressions by 20% year-over-year for TTM Q2 2022.

### EXPANDED USAGE FROM BUYERS

- Supply path optimization (SPO) represented approximately 30% of total activity on our platform in Q2 2022.
- DSPs are consolidating spend on PubMatic. In Q2 2022, a major DSP nearly doubled the impression capacity allocated to PubMatic over Q1 2022.

### OMNICHANNEL REVENUE

- Q2 2022 combined revenue from mobile and video ads grew by 43% year-over-year and represented 72% of revenue in Q2 2022.
- Combined omnichannel video revenue, including short-form online video and longer form Connected TV (CTV) revenue, represented over 30% of revenue in Q2 2022.
- Q2 2022 Connected TV revenue increased over 150% year-over-year.
- 196 publishers programmatically monetized CTV inventory with PubMatic in Q2 2022, representing an acceleration of publisher acquisition.

### SUSTAINABLE INFRASTRUCTURE

- PubMatic's global data centers are powered by 100% renewable energy.

Calculated by starting with the revenue from publishers in the trailing twelve months ended June 30, 2021 ("Prior Period Revenue"). We then calculate the revenue from these same publishers in the trailing twelve months ended June 30, 2022 ("Current Period Revenue") (including any upsells and net of contraction or attrition, but excluding revenue from new publishers). Our net dollar-based retention rate equals Current Period Revenue divided by Prior Period Revenue.

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.

#### RECONCILIATION OF GAAP NET INCOME TO ADJUSTED EBITDA (In thousands) (unaudited)

	Three Months Ended June 30,	
	2022	2021
Net income	\$7,819	\$9,921
Add back (deduct):		
Stock-based compensation	5,391	3,629
Depreciation and amortization	7,321	5,138
Unrealized loss on equity investments	915	
Interest income	(325)	(67)
Provision for (benefit from) income taxes	1,927	(27)
Adjusted EBITDA	\$23,048	\$18,594