

Form 144

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

144: Filer Information

Filer CIK 0001833511
Filer CCC XXXXXXXXX
Is this a LIVE or TEST Filing? LIVE TEST

Submission Contact Information

Name
Phone
E-Mail Address

144: Issuer Information

Name of Issuer Pubmatic, Inc.
SEC File Number 001-39748
Address of Issuer 601 Marshall Street
Redwood City
CALIFORNIA
94063
Phone 1-650-331-3485
Name of Person for Whose Account the Securities are To Be Sold Rajeev Goel

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

Relationship to Issuer Officer

144: Securities Information

Title of the Class of Securities To Be Sold	Name and Address of the Broker	Number of Shares or Other Units To Be Sold	Aggregate Market Value	Number of Shares or Other Units Outstanding	Approximate Date of Sale	Name the Securities Exchange
Common	Goldman Sachs & Co. LLC 200 West Street New York NY 10282	44000	389840	38151563	12/08/2025	NASD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

144: Securities To Be Sold

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from	Is this	Date Donor Acquired	Amount of Securities Acquired	Date of Payment	Nature of Payment *
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			Whom Acquired	a Gift?		
Common	12/08/2025	Acquired upon option exercise	Issuer	<input type="checkbox"/>	44000	12/08/2025 Option exercise

* If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

144: Securities Sold During The Past 3 Months

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
Goel Family Trust DTD 09/25/2012 601 Marshall Street Redwood City CA 94063	Common	09/02/2025	44000	374880
Goel Family Trust DTD 09/25/2012 601 Marshall Street Redwood City CA 94063	Common	09/15/2025	44000	358600
Goel Family Trust DTD 09/25/2012 601 Marshall Street Redwood City CA 94063	Common	10/06/2025	44000	372680
Goel Family Trust DTD 09/25/2012 601 Marshall Street Redwood City CA 94063	Common	10/27/2025	44000	385000
Goel Family Trust DTD 09/25/2012 601 Marshall Street Redwood City CA 94063	Common	11/06/2025	44000	324720
Goel Family Trust DTD 09/25/2012 601 Marshall Street Redwood City CA 94063	Common	11/24/2025	44000	381040

144: Remarks and Signature

Remarks The sales of shares set forth herein are made in connection with a selling plan dated 3/2/2025, that is intended to comply with Rule 10b5-1(c). All shares will be sold by Goel Family Trust.

Date of Notice 12/08/2025

Date of Plan Adoption or Giving of Instruction, If Relying on Rule 10b5-1 03/02/2025

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

Signature Goldman Sachs & Co. LLC on behalf of Rajeev Goel

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)