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Q2 2026 EARNINGS PRESENTATION

August 10, 2026

SAFE HARBOR

This presentation contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words such as “guidance,” “believe,” “expect,” “estimate,” “commit,” “ensure,” “target,” “project,” “plan,” “will,” or words or phrases with similar meaning. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all. Forward-looking statements contained in this presentation relate to, among other things, Viant’s projected financial performance and operating results, including our guidance for revenue, contribution ex-TAC, non-GAAP operating expenses, adjusted EBITDA, and adjusted EBITDA as a percentage of contribution ex-TAC, as well as statements regarding Viant’s growth prospects, strategic priorities, the benefits of Viant’s acquisition of TVision Insights, Inc. (“TVision”), including enhanced capabilities and expected tailwinds for Viant’s financial results, progress on the TVision integration, trends in consumer demand and impacts from the ViantAI product suite and other offerings. Forward-looking statements are based on current expectations, forecasts and assumptions that involve risks and uncertainties, including, but not limited to, the market for programmatic advertising may develop slower or differently than Viant’s expectations, the demands and expectations of customers, the ability to attract and retain customers, the impact of information and data privacy trends and regulations on our business and competitors, risks related to the use of artificial intelligence technologies, including the inability to realize anticipated benefits, and other economic, competitive, governmental and technological factors outside of our control, that may cause our business, strategy or actual results to differ materially from the forward-looking statements. Investors are referred to our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and subsequent Quarterly Reports on Form 10-Q and other filings, for additional information regarding the risks and uncertainties that may cause actual results to differ materially from those expressed in any forward-looking statement. We do not intend and undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law.

HIGHLIGHTS
Q2 2026

REVENUE
+34% YoY
+18% QoQ

CONTRIBUTION EX-TAC
+24% YoY
+20% QoQ

ADJUSTED EBITDA
+26% YoY
+46% QoQ
24% Margin(1)

- Revenue, contribution ex-TAC, and adjusted EBITDA all achieved new Q2 records
  - Revenue and adjusted EBITDA exceeded the high-point of our guidance, while contribution ex-TAC came in near the high-end of our guidance
- Revenue increased 34% YoY and contribution ex-TAC increased 24% YoY
- Delivered strong performance across most customer verticals in Q2, with healthcare, public services, and travel leading the way
- CTV demand continued to accelerate, supported by our differentiated targeting, measurement and Direct Access capabilities
  - CTV spend increased nearly 50% YoY representing over 50% of total advertiser spend on the platform and reached a record high in the second quarter
  - Over 80% of CTV spend transacted through Direct Access, a steep increase from over 50% in Q1 2026
- Emerging digital channels, including CTV, Streaming Audio and DOOH, represented over 60% of advertiser spend in Q2, reflecting sustained advertiser demand for next-generation formats
- Adjusted EBITDA increased 26% YoY, driven by strong top-line growth and continued disciplined cost management
- Healthy cash & cash equivalents balance of $193 million and no debt outstanding as of June 30, 2026
- TVision integration is pacing well ahead of initial expectations, with growing advertiser enthusiasm for this proprietary attention targeting solution
- Appointed Craig Abrahams, former President and CFO of Playtika, to our Board of Directors, adding more than 25 years of technology, digital media and strategic M&A experience

Note: Amounts shown are rounded for ease of presentation. Please refer to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, for the Company's actual financial results. Contribution ex-TAC, adjusted EBITDA and adjusted EBITDA as a percentage of contribution ex-TAC are non-GAAP financial measures. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are available in the appendix. Advertiser spend is defined as the total amount billed to our customers for activity on our platform inclusive of the costs of advertising media, third-party data, other add-on features and our platform fee that we charge customers.

(1) As a percentage of contribution ex-TAC.

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STRONG PERFORMANCE
Q2 2026 VS. GUIDANCE ($ in millions)

	Q2 Guidance Midpoint[1]	Q2 Actual	Q2 Better / (Worse)
Revenue	**$100.0**	**$104.3**	**$4.3**
Contribution ex-TAC	**$59.5**	**$60.2**	**$0.7**
Non-GAAP Operating Expenses	**$46.0**	**$46.0**	**$0.0**
Adjusted EBITDA	**$13.5**	**$14.2**	**$0.7**
Adjusted EBITDA Margin[2]	**23%**	**24%**	**1%**

- Revenue and adjusted EBITDA both exceeded the high-point of our guidance
- Contribution ex-TAC came in near the high end of our guidance
- Adjusted EBITDA margin was approximately 50bps above the high-end of our guidance

Note: Contribution ex-TAC, non-GAAP operating expenses, adjusted EBITDA, and adjusted EBITDA as a percentage of contribution ex-TAC are non-GAAP financial measures. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are available in the appendix.

(1) Guidance provided on May 11th, 2026. An explanation of why reconciliations of these non-GAAP financial outlook measures to the most directly comparable GAAP financial measures, at the time disclosed, were not available without unreasonable efforts is available in the appendix.

(2) As a percentage of contribution ex-TAC.

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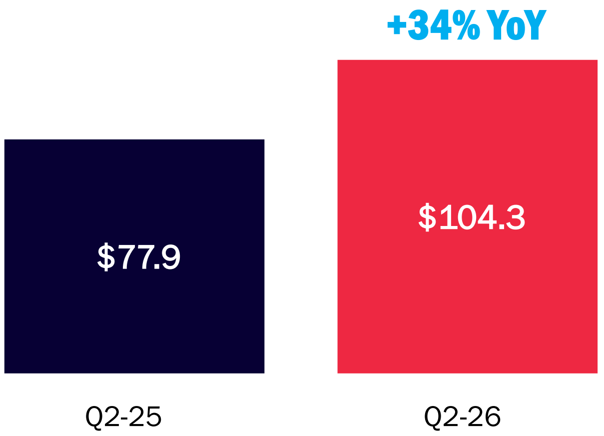
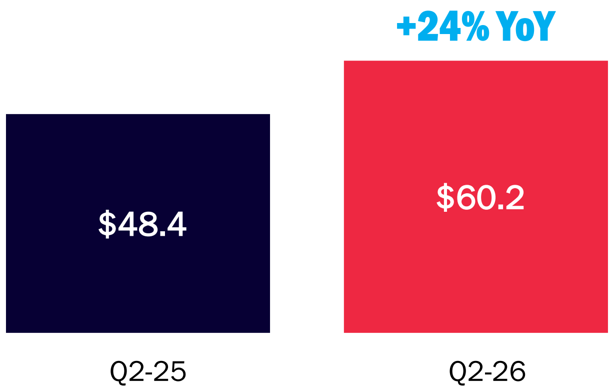
REVENUE & CONTRIBUTION EX-TAC

($ in millions)

REVENUE



CONTRIBUTION EX-TAC



- Revenue growth accelerated from 25% in Q1 2026 to 34% in Q2 2026, a 900bps increase QoQ
- Contribution ex-TAC growth accelerated from 18% in Q1 2026 to 24% in Q2 2026, a 600bps increase QoQ
- Growth continues to be broad-based across verticals, driven by strong customer demand for CTV, increased utilization of our proprietary intelligence, and expanded use of Viant AI

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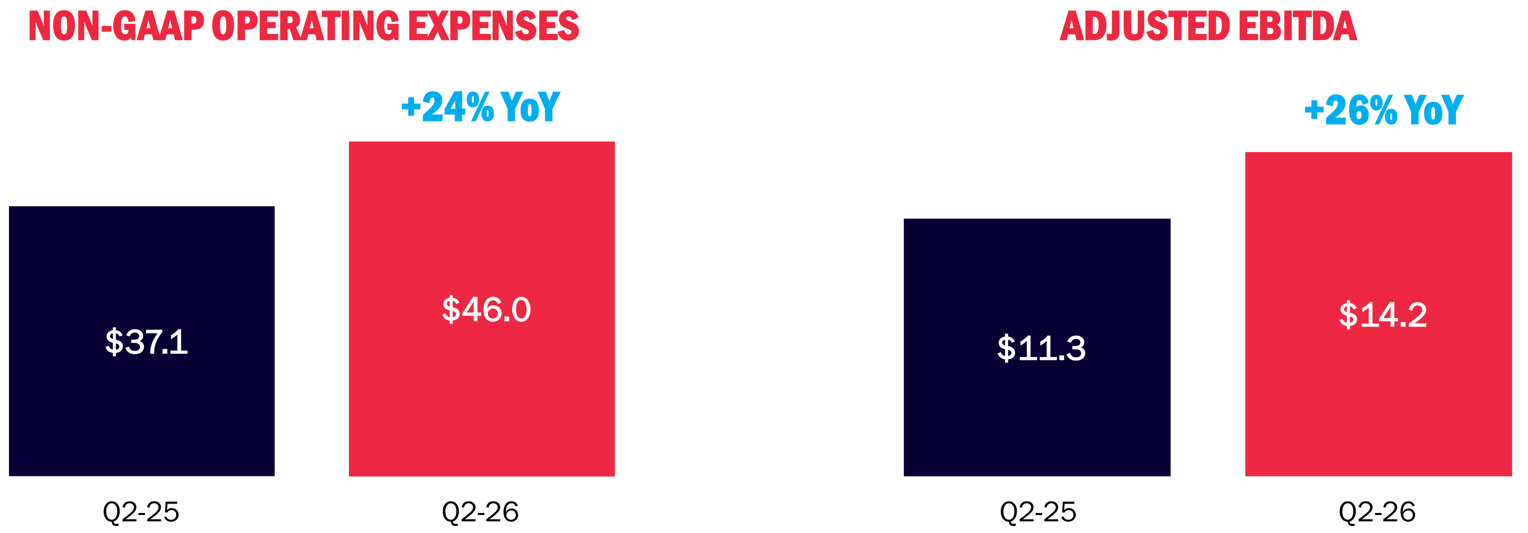
Note: *Contribution ex-TAC is a non-GAAP financial measure. A reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure is available in the appendix.*

NON-GAAP OPERATING EXPENSES & ADJUSTED EBITDA

($ in millions)



- Non-GAAP operating expenses increased 24% YoY
    - The YoY increase was partly the result of the TVision acquisition which closed May 1, 2026
- Adjusted EBITDA increased 26% YoY and 46% sequentially, driven by strong top-line growth and disciplined expense management
    - Adjusted EBITDA as a percentage of contribution ex-TAC was 24% in Q2, expanding approximately 30bps compared to the prior year period

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Note: Adjusted EBITDA, adjusted EBITDA as a percentage of contribution ex-TAC and non-GAAP operating expenses are non-GAAP financial measures. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are available in the appendix.

FINANCIAL PERFORMANCE SNAPSHOT

($ in millions)

	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
Revenue	**$70.6**	**$77.9**	**$85.6**	**$110.1**	**$88.5**	**$104.3**
Contribution ex-TAC	**$42.7**	**$48.4**	**$53.0**	**$64.6**	**$50.3**	**$60.2**
Non-GAAP operating expenses	$37.3	$37.1	$37.0	$39.8	$40.5	$46.0
Adjusted EBITDA	**$5.4**	**$11.3**	**$16.0**	**$24.7**	**$9.8**	**$14.2**
Adjusted EBITDA margin (1)	*13%*	*23%*	*30%*	*38%*	*19%*	*24%*

- Delivered strong Q2-26 results with YoY contribution-ex-TAC growth accelerating from 18% in Q1-26 to 24% in Q2-26
- Q2-26 adjusted EBITDA increased 26% YoY and 46% sequentially

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Note: Contribution ex-TAC, non-GAAP operating expenses, adjusted EBITDA, and adjusted EBITDA as a percentage of contribution ex-TAC are non-GAAP financial measures. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are available in the appendix.

(1) As a percentage of contribution ex-TAC.

GUIDANCE RANGES

Q3 2026 ($ in millions)

	Q3 2026 Guidance[1]			% YoY Change at Midpoint
Revenue	**$107.5**	**-**	**$110.5**	**27%**
Contribution ex-TAC	**$65.0**	**-**	**$67.0**	**25%**
Non-GAAP Operating Expenses	**$46.5**	**-**	**$47.5**	**27%**
Adjusted EBITDA	**$18.5**	**-**	**$19.5**	**19%**
Adjusted EBITDA Margin[2]	**28%**	**-**	**29%**	**n/a**

- Based on the midpoint of our Q3 guide, we expect revenue growth of 27%, contribution ex-TAC growth of 25%, adjusted EBITDA growth of 19% and an adjusted EBITDA margin of 29%
- Expect YoY contribution ex-TAC growth to continue outpacing the U.S. programmatic market and to accelerate sequentially through year-end

Note: Contribution ex-TAC, non-GAAP operating expenses, adjusted EBITDA, and adjusted EBITDA as a percentage of contribution ex-TAC are non-GAAP financial measures.
(1) An explanation of why reconciliations of these non-GAAP financial outlook measures to the most directly comparable GAAP financial measures are not available without unreasonable efforts is available in the appendix.
(2) As a percentage of contribution ex-TAC.

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VALUATION AND SHARES OUTSTANDING ($ and shares in millions, except per share data)

Basic Share Count	
Class A shares	21.1
Class B shares	45.4
Total Class A and Class B shares outstanding[(1)]	**66.5**

Enterprise Value		
Share price (8/7/2026)	$	13.24
Total Class A and Class B shares outstanding[(1)]		66.5
Market capitalization	**$**	**879.9**
Plus: Debt		-
Less: Cash[(2)]	$	(193.1)
Enterprise value	**$**	**686.8**

- Purchased 4.9 million shares of Class A common stock from May 1, 2024 through August 7, 2026 for a total of $60.6 million
- As of August 7, 2026, approximately $39.4 million remains available under our current share repurchase authorization

(1) *Based on Class A and Class B basic shares outstanding as of June 30, 2026. Each Class A and Class B share entitles its holder to one vote on all matters on which stockholders generally are entitled to vote.*

(2) *Cash refers to cash & cash equivalents as of June 30, 2026.*

APPENDIX

NON-GAAP FINANCIAL MEASURES

To provide investors and others with additional information regarding Viant's results, we have included in this presentation the following financial measures that are not calculated in accordance with U.S. generally accepted accounting principles ("GAAP"): contribution ex-TAC, contribution ex-TAC per employee, non-GAAP operating expenses, adjusted EBITDA, adjusted EBITDA as a percentage of contribution ex-TAC, non-GAAP net income (loss), non-GAAP earnings (loss) per share of Class A common stock—basic and diluted, and free cash flow. The Company's management believes that this information can assist investors in evaluating the Company's operational trends, financial performance, and cash generating capacity. Management believes these non-GAAP financial measures allow investors to evaluate the Company's financial performance using some of the same measures as management.

Contribution ex-TAC is a non-GAAP financial measure. Gross profit is the most comparable GAAP financial measure, which is calculated as revenue less platform operations expense. In calculating contribution ex-TAC, we add back other platform operations expense to gross profit. Contribution ex-TAC is a key profitability measure used by our management and board of directors to understand and evaluate our operating performance and trends, develop short- and long-term operational plans and make strategic decisions regarding the allocation of capital. "Traffic acquisition costs" or "TAC" represents amounts incurred and payable to suppliers for the cost of advertising media, third-party data and other add-on features related to our fixed cost per mille pricing option and certain arrangements related to our percentage of spend pricing option. In particular, we believe that contribution ex-TAC can provide a measure of period-to-period comparisons for all pricing options within our business. Accordingly, we believe that this measure provides information to investors and the market in understanding and evaluating our operating results in the same manner as our management and board of directors. Contribution ex-TAC per employee is a non-GAAP financial measure we calculate by dividing contribution ex-TAC by average headcount for the period or periods presented.

Non-GAAP operating expenses is a non-GAAP financial measure. Total operating expenses is the most comparable GAAP financial measure. Non-GAAP operating expenses is defined by us as total operating expenses plus other expense, net, less TAC, stock-based compensation, depreciation, amortization, and certain other items that are not related to our core operations, such as acquisition and restructuring costs. Non-GAAP operating expenses is a key component in calculating adjusted EBITDA, which is one of the measures we use to provide our business outlook to the investment community. Additionally, non-GAAP operating expenses is used by our management and board of directors to understand and evaluate our operating performance and trends, to prepare and approve our annual budget and to develop short- and long-term operational plans. We believe that the elimination of TAC, stock-based compensation, depreciation, amortization and certain other items not related to our core operations provides another measure for period-to-period comparisons of our business, provides additional insight into our core controllable costs and is a useful metric for investors because it allows them to evaluate our operational performance in the same manner as our management and board of directors.

Adjusted EBITDA is a non-GAAP financial measure defined by us as net income (loss) before interest expense (income), net, income tax benefit (expense), depreciation, amortization, stock-based compensation and certain other items that are not related to our core operations, such as acquisition and restructuring costs and Tax Receivable Agreement ("TRA") remeasurement expense. Net income (loss) is the most comparable GAAP financial measure. Adjusted EBITDA as a percentage of contribution ex-TAC is a non-GAAP financial measure we calculate by dividing adjusted EBITDA by contribution ex-TAC for the period or periods presented. Net income (loss) as a percentage of gross profit is the most comparable GAAP financial measure.

Adjusted EBITDA and adjusted EBITDA as a percentage of contribution ex-TAC are used by our management and board of directors to understand and evaluate our core operating performance and trends, to prepare and approve our annual budget and to develop short- and long-term operational plans. In particular, we believe that the exclusion of the amounts eliminated in calculating adjusted EBITDA can provide a measure for period-to-period comparisons of our business. Adjusted EBITDA as a percentage of contribution ex-TAC, a non-GAAP financial measure, is used by our management and board of directors to evaluate adjusted EBITDA relative to our profitability after costs that are directly variable to revenues, which comprise TAC. Accordingly, we believe that adjusted EBITDA and adjusted EBITDA as a percentage of contribution ex-TAC provide information to investors and the market in understanding and evaluating our operating results in the same manner as our management and board of directors.

Non-GAAP net income (loss) is a non-GAAP financial measure defined by us as net income (loss) adjusted to eliminate the impact of stock-based compensation and certain other items that are not related to our core operations, such as acquisition and restructuring costs and TRA remeasurement expense, as well as the income tax effect of these adjustments. Net income (loss) is the most comparable GAAP financial measure. Non-GAAP net income (loss) is a key measure used by our management and board of directors to evaluate operating performance, generate future operating plans and make strategic decisions regarding the allocation of capital. In particular, we believe that the elimination of stock-based compensation and certain other items that are not related to our core operations provides measures for period-to-period comparisons of our business and additional insight into our core controllable costs. Accordingly, we believe that non-GAAP net income (loss) provides information to investors and the market generally in understanding and evaluating our results of operations in the same manner as our management and board of directors.

Free cash flow is a non-GAAP financial measure defined by us as net cash provided by (used in) operating activities, less purchases of property and equipment and capitalized software development costs. Net cash provided by (used in) operating activities is the most comparable GAAP financial measure. Free cash flow is used by our management and board of directors to understand and evaluate our core operating performance and trends, to prepare and approve our annual budget and to develop short- and long-term operational plans.

These non-GAAP financial measures should be considered in addition to, not as a substitute for or in isolation from, the Company's financial information calculated in accordance with GAAP and should not be considered measures of the Company's liquidity. Further, these non-GAAP financial measures as defined by the Company may not be comparable to similar non-GAAP financial measures presented by other companies, including peer companies, and therefore comparability may be limited. The presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that the Company's future results, cash flows or leverage will be unaffected by other unusual or non-recurring items. Management encourages investors and others to review Viant's financial information in its entirety and not rely on a single financial measure.

Reconciliations of the Company's non-GAAP financial measures to the most directly comparable GAAP financial measures are available in the Company's Quarterly Report on Form 10-Q for the three months ended June 30, 2026, and/or in the appendix of this presentation.

We are not able to estimate gross profit, total operating expenses or net income (loss) on a forward-looking basis or reconcile the guidance provided for contribution ex-TAC, non-GAAP operating expenses, adjusted EBITDA, or adjusted EBITDA as a percentage of contribution ex-TAC to the closest corresponding GAAP financial measures on a forward-looking basis without unreasonable efforts due to the variability and complexity with respect to the charges excluded from these non-GAAP financial measures; in particular, the impact of future traffic acquisition costs and other platform operations expenses, as well as the measures and effects of our stock-based compensation related to equity grants that are directly impacted by unpredictable fluctuations in our share price and the potential forfeitures of equity grants. We expect the variability of the above charges could have a significant and potentially unpredictable impact on our future GAAP financial results.

RECONCILIATION OF REVENUE TO GROSS PROFIT TO CONTRIBUTION EX-TAC

	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
			(Unaudited, in thousands)			
Revenue	$ 70,642	$ 77,853	$ 85,582	$ 110,124	$ 88,538	$ 104,254
Less: Platform operations	(40,080)	(41,970)	(45,743)	(58,823)	(52,165)	(58,710)
Gross profit	30,562	35,883	39,839	51,301	36,373	45,544
Add: Other platform operations	12,167	12,489	13,151	13,259	13,924	14,660
Contribution ex-TAC	$ 42,729	$ 48,372	$ 52,990	$ 64,560	$ 50,297	$ 60,204

Note: Contribution ex-TAC is a non-GAAP financial measure. Non-GAAP financial measures are not prepared in accordance with GAAP. We have provided above a reconciliation of this non-GAAP financial measure to the most directly comparable financial measure calculated and presented in accordance with GAAP. Refer to the Company's Quarterly Report on Form 10-Q for the three months ended June 30, 2026 for a detailed description of each non-GAAP financial measure.

RECONCILIATION OF OPERATING EXPENSES TO NON-GAAP OPERATING EXPENSES

	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
			(Unaudited, in thousands)			
Operating expenses:						
Platform operations	$ 40,080	$ 41,970	$ 45,743	$ 58,823	$ 52,165	$ 58,710
Sales and marketing	14,229	15,484	16,740	18,348	16,277	20,474
Technology and development	6,911	7,691	7,703	8,229	7,138	10,840
General and administrative	14,281	12,696	11,165	12,030	16,916	18,082
Total operating expenses	75,501	77,841	81,351	97,430	92,496	108,106
Add:						
Other expense, net	—	—	—	1	—	—
Less:						
Traffic acquisition costs	(27,913)	(29,481)	(32,592)	(45,564)	(38,241)	(44,050)
Stock-based compensation	(5,639)	(6,343)	(6,428)	(6,431)	(6,577)	(9,950)
Depreciation and amortization	(4,324)	(4,559)	(4,807)	(5,012)	(5,473)	(5,564)
Acquisition and restructuring costs(1)	(298)	(369)	—	(575)	(1,661)	(2,546)
Non-operational media purchases(2)	—	—	(563)	—	—	—
Non-GAAP operating expenses	$ 37,327	$ 37,089	$ 36,961	$ 39,849	$ 40,544	$ 45,996

Note: Non-GAAP operating expenses is a non-GAAP financial measure. Non-GAAP financial measures are not prepared in accordance with GAAP. We have provided above a reconciliation of this non-GAAP financial measure to the most directly comparable financial measure calculated and presented in accordance with GAAP. Refer to the Company's Quarterly Report on Form 10-Q for the three months ended June 30, 2026 for a detailed description of each non-GAAP financial measure.

(1) Acquisition and restructuring costs primarily consist of costs incurred related to our contemplated and completed acquisitions and severance and other charges incurred in connection with organizational restructuring initiatives.

(2) Non-operational media purchases reflects costs incurred for non-operating supplier purchases that are not billable to the customer.

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RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA

	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
			(Unaudited, in thousands)			
Net income (loss)	$ (3,307)	$ 1,787	$ 5,153	$ 20,463	$ (2,190)	$ (1,836)
Add back (less):						
Interest income, net	(1,724)	(1,484)	(1,463)	(1,428)	(1,362)	(1,254)
Provision for (benefit from) income taxes[1]	(153)	(291)	541	(14,062)	(406)	(762)
Depreciation and amortization	4,324	4,559	4,807	5,012	5,473	5,564
Stock-based compensation	5,639	6,343	6,428	6,431	6,577	9,950
Acquisition and restructuring costs[2]	298	369	—	575	1,661	2,546
Non-operational media purchases[3]	—	—	563	—	—	—
TRA remeasurement expense[4]	325	—	—	10,565	—	—
Employee retention credit[5]	—	—	—	(2,845)	—	—
Adjusted EBITDA	$ 5,402	$ 11,283	$ 16,029	$ 24,711	$ 9,753	$ 14,208

Note: *Adjusted EBITDA is a non-GAAP financial measure. Non-GAAP financial measures are not prepared in accordance with GAAP. We have provided above a reconciliation of this non-GAAP financial measure to the most directly comparable financial measure calculated and presented in accordance with GAAP. Refer to the Company's Quarterly Report on Form 10-Q for the three months ended June 30, 2026 for a detailed description of each non-GAAP financial measure.*

(1) *The benefit from income taxes of $14.1 million recognized in Q4-25 was due to the release of the valuation allowance and recognition of our deferred tax assets.*

(2) *Acquisition and restructuring costs primarily consist of costs incurred related to our contemplated and completed acquisitions and severance and other charges incurred in connection with organizational restructuring initiatives.*

(3) *Non-operational media purchases reflects costs incurred for non-operating supplier purchases that are not billable to the customer.*

(4) *TRA remeasurement expense reflects the remeasurement of the TRA liability.*

(5) *Employee retention credit represents proceeds from a government grant enacted under the CARES Act.*

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NET INCOME (LOSS) AS A PERCENTAGE OF GROSS PROFIT AND ADJUSTED EBITDA AS A PERCENTAGE OF CONTRIBUTION EX-TAC

	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
	(Unaudited, in thousands except percentages)					
Gross profit	$ 30,562	$ 35,883	$ 39,839	$ 51,301	$ 36,373	$ 45,544
Net income (loss)	$ (3,307)	$ 1,787	$ 5,153	$ 20,463	$ (2,190)	$ (1,836)
Net income (loss) as a percentage of gross profit	(11)%	5%	13%	40%	(6)%	(4)%
Contribution ex-TAC	$ 42,729	$ 48,372	$ 52,990	$ 64,560	$ 50,297	$ 60,204
Adjusted EBITDA	$ 5,402	$ 11,283	$ 16,029	$ 24,711	$ 9,753	$ 14,208
Adjusted EBITDA as a percentage of contribution ex-TAC	13%	23%	30%	38%	19%	24%

Note: Contribution ex-TAC, adjusted EBITDA, and adjusted EBITDA as a percentage of contribution ex-TAC are non-GAAP financial measures. Non-GAAP financial measures are not prepared in accordance with GAAP. We have provided reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP within this presentation. Refer to the Company's Quarterly Report on Form 10-Q for the three months ended June 30, 2026, for a detailed description of each non-GAAP financial measure.

RECONCILIATION OF NET INCOME (LOSS) TO NON-GAAP NET INCOME

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(Unaudited, in thousands)			
Net income (loss)	$ (1,836)	$ 1,787	$ (4,026)	$ (1,520)
Add back (less):				
Stock-based compensation	9,950	6,343	16,527	11,982
Acquisition and restructuring costs[(1)]	2,546	369	4,207	667
TRA remeasurement expense[(2)]	—	—	—	325
Income tax benefit (expense) related to Viant Technology Inc.'s share of non-GAAP pre-tax income (loss)[(3)]	(791)	(487)	(1,203)	(653)
Non-GAAP net income	$ 9,869	$ 8,012	$ 15,505	$ 10,801

Note: Non-GAAP net income (loss) is a non-GAAP financial measure. Non-GAAP financial measures are not prepared in accordance with GAAP. We have provided above a reconciliation of this non-GAAP financial measure to the most directly comparable financial measure calculated and presented in accordance with GAAP. Refer to the Company's Quarterly Report on Form 10-Q for the three months ended June 30, 2026, for a detailed description of each non-GAAP financial measure.

(1) Acquisition and restructuring costs primarily consist of costs incurred related to our contemplated and completed acquisitions for the three and six months ended June 30, 2026 and 2025.

(2) TRA remeasurement expense reflects the remeasurement of the TRA liability for the six months ended June 30, 2025.

(3) The estimated income tax effect of our share of income (loss) after non-GAAP reconciling items for the three months ended June 30, 2026 and 2025 is calculated using assumed blended tax rates of 26% and 27%, respectively, which represent our expected corporate tax rates, excluding discrete and non-recurring tax items.

STOCK-BASED COMPENSATION

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(Unaudited, in thousands)			
Stock-based compensation:				
Platform operations	$ 955	$ 998	$ 1,643	$ 1,890
Sales and marketing	3,304	1,819	5,707	3,319
Technology and development	2,467	1,037	3,443	1,795
General and administrative	3,224	2,489	5,734	4,978
Total stock-based compensation	$ 9,950	$ 6,343	$ 16,527	$ 11,982

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DEPRECIATION AND AMORTIZATION

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(Unaudited, in thousands)			
Depreciation and amortization:				
Platform operations	$ 4,761	$ 3,674	$ 9,578	$ 7,246
Sales and marketing	130	79	226	153
Technology and development	510	717	984	1,307
General and administrative	163	89	249	177
Total depreciation and amortization	$ 5,564	$ 4,559	$ 11,037	$ 8,883

CONTRIBUTION EX-TAC PER EMPLOYEE

	Trailing Twelve Months Ended June 30, 2026	Trailing Twelve Months Ended June 30, 2025	Change (%)
	(Unaudited, in thousands, except percentages and headcount)		
Contribution ex-TAC	$ 228,051	$ 192,812	18%
Headcount[1]	411	373	10%
Contribution ex-TAC per employee	$ 555	$ 517	7%

- Our ongoing investments in technology are translating into sustained, measurable gains in team productivity as we remain focused on scaling efficiently.

Note: Contribution ex-TAC and Contribution ex-TAC per employee are non-GAAP financial measures. Non-GAAP financial measures are not prepared in accordance with GAAP. We have provided elsewhere in this presentation a reconciliation of contribution ex-TAC to the most directly comparable financial measure calculated and presented in accordance with GAAP. Refer to the Company's Quarterly Report on Form 10-Q for the three months ended June 30, 2026, for a detailed description of contribution ex-TAC.

(1) Headcount represents the average number of employees over the respective trailing 12-month period.

RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO FREE CASH FLOW

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Change ($)	Change (%)
	(Unaudited, in thousands, except percentages)			
Net cash provided by operating activities	$ 28,340	$ 20,934	$ 7,406	35%
Less: Purchases of property and equipment	(716)	(475)	(241)	51%
Less: Capitalized software development costs	(5,230)	(4,324)	(906)	21%
Free cash flow	$ 22,394	$ 16,135	$ 6,259	39%

	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025	Change ($)	Change (%)
	(Unaudited, in thousands, except percentages)			
Net cash provided by operating activities	$ 31,265	$ 16,482	$ 14,783	90%
Less: Purchases of property and equipment	(1,029)	(599)	(430)	72%
Less: Capitalized software development costs	(8,847)	(7,923)	(924)	12%
Free cash flow	$ 21,389	$ 7,960	$ 13,429	169%

Note: *Free cash flow is a non-GAAP financial measure. Non-GAAP financial measures are not prepared in accordance with GAAP. We have provided above a reconciliation of this non-GAAP financial measure to the most directly comparable financial measure calculated and presented in accordance with GAAP.*