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Q1 2026 EARNINGS PRESENTATION

May 11, 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, 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
Q1 2026

REVENUE
+25% YoY

CONTRIBUTION EX-TAC
+18% YoY

ADJUSTED EBITDA
+81% YoY
19% Margin(1)

- Revenue, contribution ex-TAC, and adjusted EBITDA all achieved new records
  - Revenue and adjusted EBITDA exceeded the high end of our guidance, while contribution ex-TAC exceeded the mid point of guidance
- Revenue increased 25% YoY and contribution ex-TAC increased 18% YoY
- Delivered strong performance across most customer verticals in Q1, with financial services, healthcare, consumer goods, and industrials leading the way
- CTV demand continues to accelerate, propelled by our Household ID and IRIS_ID technologies and Direct Access program
  - Record CTV advertiser spend represented over 50% of total advertiser spend
- Emerging digital channels, including CTV, Streaming Audio, and DOOH, represented over 60% of total platform spend in Q1, reflecting sustained advertiser demand for next-generation formats
- Adjusted EBITDA increased 81% YoY, driven by strong top-line growth and continued disciplined cost management
  - Adjusted EBITDA margin(1) increased nearly 700 basis points YoY to 19%
- Launched inaugural performance advertising campaigns within Outcomes, the first fully autonomous advertising solution built for the open-internet
- Healthy cash & cash equivalents balance of $186 million and no debt outstanding as of March 31, 2026
- Purchased 4.9 million shares of Class A common stock from May 1, 2024, through May 8, 2026 for $60.6 million. $39.4 million remains available for repurchases under our authorized Repurchase Program

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 March 31, 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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VIANT ACQUIRED TVISION

- Viant acquired TVision on May 1, 2026, a leading television measurement provider, uniquely capable of quantifying the true value of linear TV, CTV and Walled Garden inventory through viewer attention based insights. The transaction was valued at $40M, consisting of $22.5M cash and $17.5M in Class A common stock

TVISION

Overview

TVision: The leader in TV attention measurement

- TVision measures **who is watching** and **how much attention** they pay across linear TV and CTV content
- TVision's attention data provides advertisers with four unique signals – **in-room presence, co-viewership, viewer demographics, and eyes-on-screen attention** – with each signal offering critical insights exclusively available to Viant's advertiser clients
- TVision **re-rates available ad inventory based on viewer engagement** by converting rate-card CPMs into Attention-Adjusted CPMs. **Exclusively within Viant**, this proprietary intelligence is activated, transforming viewer attention into actionable signals, **enabling real-time viewer engagement to directly inform planning, bidding and optimization decisioning**

VIANT. + TVISION

Viant + TVision: The first-of-its-kind, real-time, AI-powered, attention-based optimization

- Enables Viant to **uniquely activate attention insights** as a targetable and measurable signal in programmatic advertising
- **Expands Viant's proprietary data**, spanning content, identity and attention
- Establishes Viant as an objective measurement and buying platform **uniquely capable of valuing inventory across linear TV, CTV, Netflix, YouTube and Prime Video**
- **Well positioned to attract incremental ad spend from new and existing advertisers** through attention-based solutions exclusive to Viant's buying platform
- **Enhances platform take-rate** through the launch of new attention-based targeting and measurement solutions
- **Embeds TVision's attention identifiers into *Outcomes***, Viant's autonomous AI-Powered product for performance advertisers

STRONG PERFORMANCE
Q1 2026 VS. GUIDANCE ($ in millions)

	Q1 Guidance Midpoint[1]	Q1 Actual	Q1 Better / (Worse)
Revenue	**$84.5**	**$88.5**	**$4.0**
Contribution ex-TAC	**$50.0**	**$50.3**	**$0.3**
Non-GAAP Operating Expenses	**$41.0**	**$40.5**	**$0.5**
Adjusted EBITDA	**$9.0**	**$9.8**	**$0.8**
Adjusted EBITDA Margin[2]	**18%**	**19%**	**1%**

- Revenue, contribution ex-TAC, non-GAAP operating expenses, and adjusted EBITDA all outperformed the midpoint 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 reaffirmed as of April 15, 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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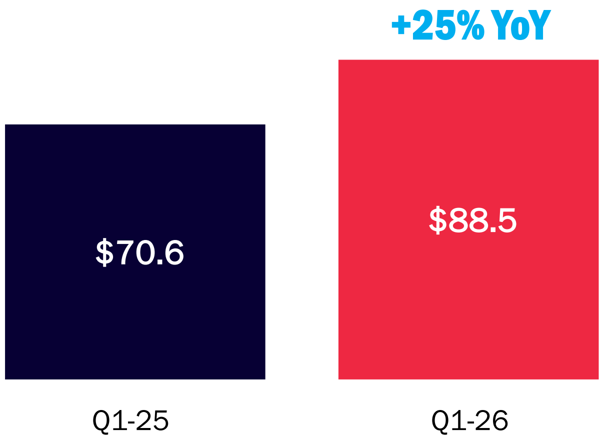
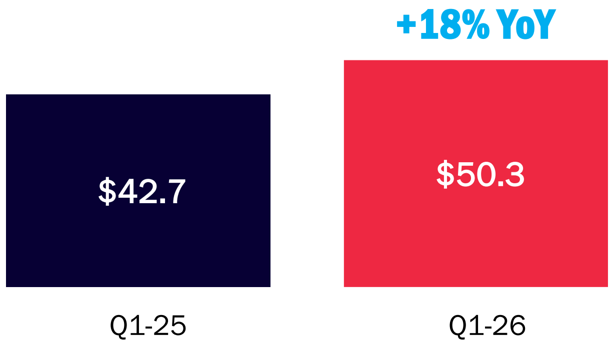
REVENUE & CONTRIBUTION EX-TAC

($ in millions)

REVENUE



CONTRIBUTION EX-TAC



- Revenue increased 25% YoY to $89 million and contribution ex-TAC increased 18% YoY to $50 million. Revenue exceeded the high end of our guidance range for the quarter
- Growth continues to be broad-based across verticals, driven by accelerating CTV demand, increased utilization of our proprietary data, and expanded use of the Viant AI product suite

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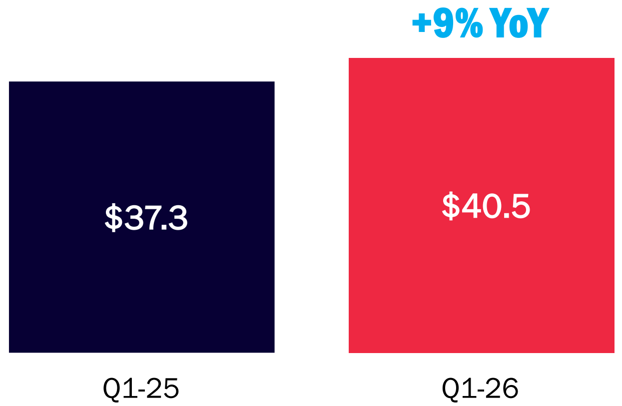
Note: Contribution ex-TAC is a non-GAAP financial measure. A reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure is available in the appendix.

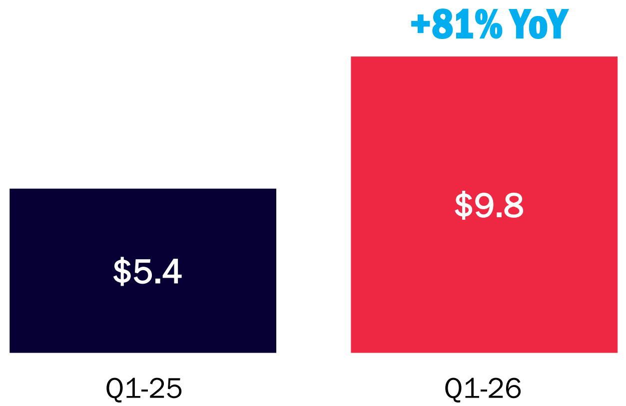
NON-GAAP OPERATING EXPENSES & ADJUSTED EBITDA

($ in millions)

NON-GAAP OPERATING EXPENSES



ADJUSTED EBITDA



- Non-GAAP operating expenses increased 9% YoY and decreased nearly 700 basis points YoY as a percentage of contribution ex-TAC, highlighting our ongoing commitment to managing expenses while making strategic investments
- Adjusted EBITDA increased 81% YoY, driven by strong top-line growth and disciplined expense management
- Adjusted EBITDA as a percentage of contribution ex-TAC was 19% in Q1, expanding nearly 700 basis points compared to the prior year

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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
Revenue	**$70.6**	**$77.9**	**$85.6**	**$110.1**	**$88.5**
Contribution ex-TAC	**$42.7**	**$48.4**	**$53.0**	**$64.6**	**$50.3**
Non-GAAP operating expenses	$37.3	$37.1	$37.0	$39.8	$40.5
Adjusted EBITDA	**$5.4**	**$11.3**	**$16.0**	**$24.7**	**$9.8**
Adjusted EBITDA margin (1)	*13%*	*23%*	*30%*	*38%*	*19%*

- Delivered strong Q1-26 results with 25% revenue growth and 18% contribution ex-TAC growth

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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

Q2 2026 ($ in millions)

	Q2 2026 Guidance[1]			% YoY Change at Midpoint
Revenue	**$98.5**	**-**	**$101.5**	**28%**
Contribution ex-TAC	**$58.5**	**-**	**$60.5**	**23%**
Non-GAAP Operating Expenses	**$45.5**	**-**	**$46.5**	**24%**
Adjusted EBITDA	**$13.0**	**-**	**$14.0**	**20%**
Adjusted EBITDA Margin[2]	**22%**	**-**	**23%**	**n/a**

- Based on the midpoint of our Q2 guide, we expect revenue growth of 28%, contribution ex-TAC growth of 23%, adjusted EBITDA growth of 20% and an adjusted EBITDA margin of 23%
- Expect YoY contribution ex-TAC growth to continue outpacing the U.S. programmatic market and to accelerate sequentially through 2026, growing faster than non-GAAP operating expenses, resulting in adjusted EBITDA margin expansion for the full year 2026

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.

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

Basic Share Count	
Class A shares	18.3
Class B shares	45.6
Total Class A and Class B shares outstanding[(1)]	**63.8**

Enterprise Value		
Share price (5/8/2026)	$	12.04
Total Class A and Class B shares outstanding[(1)]		63.8
Market capitalization	**$**	**768.4**
Plus: Debt		-
Less: Cash[(2)]	$	(185.7)
Enterprise value	**$**	**582.8**

- Purchased 4.9 million shares of Class A common stock from May 1, 2024 through May 8, 2026 for a total of $60.6 million
- As of May 8, 2026, approximately $39.4 million remains available under our current authorization

(1) *Based on Class A and Class B basic shares outstanding as of March 31, 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 March 31, 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.

Non-GAAP earnings (loss) per share of Class A common stock—basic and diluted is a non-GAAP financial measure defined by us as earnings (loss) per share of Class A common stock—basic and diluted, 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 Tax Receivable Agreement ("TRA") remeasurement expense, as well as the income tax effect of these adjustments. Earnings (loss) per share of Class A common stock—basic and diluted is the most comparable GAAP financial measure. Non-GAAP earnings (loss) per share of Class A common stock—basic and diluted is 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 provides additional insight into our core controllable costs. Accordingly, we believe that non-GAAP earnings (loss) per share of Class A common stock—basic and diluted provides information to investors and the market generally that aids in the understanding and evaluation of our results of operations in the same manner as our management and board of directors.

Basic non-GAAP earnings (loss) per share of Class A common stock is calculated by dividing the non-GAAP net income (loss) attributable to Class A common stockholders by the number of weighted-average shares of Class A common stock outstanding. Shares of our Class B common stock do not share in our earnings or losses and are therefore not participating securities. As such, separate presentation of basic and diluted non-GAAP earnings (loss) of Class B common stock under the two-class method has not been presented.

Diluted non-GAAP earnings (loss) per share of Class A common stock adjusts the basic non-GAAP earnings (loss) per share for the potential dilutive impact of shares of Class A common stock such as equity awards using the treasury-stock method and Class B common stock using the if-converted method. Diluted non-GAAP earnings (loss) per share of Class A common stock considers the impact of potentially dilutive securities except in periods in which there is a loss because the inclusion of the potential common shares would have an anti-dilutive effect. Shares of our Class B common stock, restricted stock units ("RSUs"), performance stock units ("PSUs") and nonqualified stock options ("NQSOs") are considered potentially dilutive shares of Class A common stock.

NON-GAAP FINANCIAL MEASURES (CONTINUED)

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 March 31, 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
	(Unaudited, in thousands)				
Revenue	$ 70,642	$ 77,853	$ 85,582	$ 110,124	$ 88,538
Less: Platform operations	(40,080)	(41,970)	(45,743)	(58,823)	(52,165)
Gross profit	30,562	35,883	39,839	51,301	36,373
Add: Other platform operations	12,167	12,489	13,151	13,259	13,924
Contribution ex-TAC	$ 42,729	$ 48,372	$ 52,990	$ 64,560	$ 50,297

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 March 31, 2026 for a detailed description of each non-GAAP financial measure.

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RECONCILIATION OF OPERATING EXPENSES TO NON-GAAP OPERATING EXPENSES

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

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 March 31, 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.

RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA

	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26
	(Unaudited, in thousands)				
Net income (loss)	$ (3,307)	$ 1,787	$ 5,153	$ 20,463	$ (2,190)
Add back (less):					
Interest income, net	(1,724)	(1,484)	(1,463)	(1,428)	(1,362)
Provision for (benefit from) income taxes[1]	(153)	(291)	541	(14,062)	(406)
Depreciation and amortization	4,324	4,559	4,807	5,012	5,473
Stock-based compensation	5,639	6,343	6,428	6,431	6,577
Acquisition and restructuring costs[2]	298	369	—	575	1,661
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

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 March 31, 2026 for a detailed description of each non-GAAP financial measure.

(1) *The benefit from income taxes of $14.0 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.*

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

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 March 31, 2026, for a detailed description of each non-GAAP financial measure.*

RECONCILIATION OF NET LOSS TO NON-GAAP NET INCOME

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
	(Unaudited, in thousands)	
Net loss	$ (2,190)	$ (3,307)
Add back (less):		
Stock-based compensation	6,577	5,639
Acquisition and restructuring costs[1]	1,661	298
TRA remeasurement expense[2]	—	325
Income tax benefit (expense) related to Viant Technology Inc.'s share of non-GAAP pre-tax income (loss)[3]	(442)	(139)
Non-GAAP net income	$ 5,606	$ 2,816

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 March 31, 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 months ended March 31, 2026 and 2025.

(2) TRA remeasurement expense reflects the remeasurement of the TRA liability for the three months ended March 31, 2025.

(3) The estimated income tax effect of our share of income (loss) after non-GAAP reconciling items for the three months ended March 31, 2026 and 2025 is calculated using assumed blended tax rates of 28% and 23%, respectively, which represent our expected corporate tax rates, excluding discrete and non-recurring tax items.

STOCK-BASED COMPENSATION

	Three Months Ended March 31,	
	2026	2025
	(Unaudited, in thousands)	
Stock-based compensation:		
Platform operations	$ 688	$ 892
Sales and marketing	2,403	1,500
Technology and development	976	758
General and administrative	2,510	2,489
Total stock-based compensation	$ 6,577	$ 5,639

DEPRECIATION AND AMORTIZATION

	Three Months Ended March 31,	
	2026	2025
	(Unaudited, in thousands)	
Depreciation and amortization:		
Platform operations	$ 4,817	$ 3,572
Sales and marketing	96	74
Technology and development	474	590
General and administrative	86	88
Total depreciation and amortization	$ 5,473	$ 4,324

CONTRIBUTION EX-TAC PER EMPLOYEE

	Trailing Twelve Months Ended March 31, 2026	Trailing Twelve Months Ended March 31, 2025	Change (%)
	(Unaudited, in thousands, except percentages and headcount)		
Contribution ex-TAC	$ 216,219	$ 185,998	16%
Headcount[1]	389	364	7%
Contribution ex-TAC per employee	$ 556	$ 511	9%

- 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 quarter ended March 31, 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 (USED IN) OPERATING ACTIVITIES TO FREE CASH FLOW

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025	Change ($)	Change (%)
	(Unaudited, in thousands, except percentages)			
Net cash provided by (used in) operating activities	$ 2,925	$ (4,452)	$ 7,377	166%
Less: Purchases of property and equipment	(313)	(124)	(189)	(152)%
Less: Capitalized software development costs	(3,617)	(3,599)	(18)	(1)%
Free cash flow	$ (1,005)	$ (8,175)	$ 7,170	88%

	Trailing Twelve Months Ended March 31, 2026	Trailing Twelve Months Ended March 31, 2025	Change ($)	Change (%)
	(Unaudited, in thousands, except percentages)			
Net cash provided by (used in) operating activities	$ 59,984	$ 43,477	$ 16,507	38%
Less: Purchases of property and equipment	(1,115)	(2,092)	977	(47)%
Less: Capitalized software development costs	(17,385)	(15,313)	(2,072)	14%
Free cash flow	$ 41,484	$ 26,072	$ 15,412	59%

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.

VIANT.