EARNINGS PRESENTATION

Q2 2023

AUGUST 7, 2023

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,” “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 and adjusted EBITDA, as well as statements regarding Viant’s positioning to capitalize on market share and Viant’s plan to continue to capitalize on the shift to omnichannel programmatic advertising. 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 developing slower or differently than Viant’s expectations, the demands and expectations of customers and the ability to attract and retain customers 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. 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. Investors are referred to our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, for additional information regarding the risks and uncertainties that may cause actual results to differ materially from those expressed in any forward-looking statement.

HIGHLIGHTS
Q2 2023

REVENUE

+12% YoY
+37% QoQ

ADJUSTED EBITDA

+$9.9 million YoY
20% Margin(1)

TTM ADVERTISER SPEND PER ACTIVE CUSTOMER

+7% YoY

- Revenue exceeded the high end of guidance
- Contribution ex-TAC was at the high end of guidance and increased 6% YoY and 20% QoQ
- Strong advertiser spend growth in Retail, Consumer Goods, and Online Gambling verticals
- Continued strong growth in advertiser spend across key channels including CTV and Streaming Audio
- Grew revenue per employee by 27% year-over-year by leveraging cutting-edge AI to drive innovation and operational efficiency
- Non-GAAP operating expenses declined 23% YoY, while expanding our product & engineering teams 39%
- Adjusted EBITDA significantly exceeded the high end of guidance, driven by disciplined cost management, AI-driven productivity leverage, and growth in contribution ex-TAC
- Healthy cash balance of $204 million and no debt outstanding as of June 30, 2023
  - $3.27 of cash per share based on 62.4 million of class A and B common shares outstanding(2)
  - $224 million of positive cash working capital

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, 2023, for the Company's actual financial results.
Advertiser spend is an operational metric 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 we charge customers. Active customers is an operational metric defined as a customer that had total aggregate contribution ex-TAC of at least $5,000 through our platform during the previous twelve months.
Contribution ex-TAC, adjusted EBITDA, and adjusted EBITDA as a percentage of contribution ex-TAC are non-GAAP financial measures. A reconciliation of these non-GAAP financial measure to the most directly comparable GAAP financial measure is available in the appendix.
(1) As a percentage of contribution ex-TAC.
(2) As of June 30, 2023.

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Q2 2023 – STRONG PERFORMANCE VS. GUIDANCE ($ in millions)

	Q2 Guidance Midpoint	Q2 Actual	Q2 Variance
Revenue	$53.5	$57.2	$3.7
Contribution ex-TAC	$33.0	$33.7	$0.7
Non-GAAP Operating Expenses	$30.5	$26.9	$(3.6)
Adjusted EBITDA	$2.5	$6.8	$4.3
Adjusted EBITDA Margin[1]	8%	20%	13%

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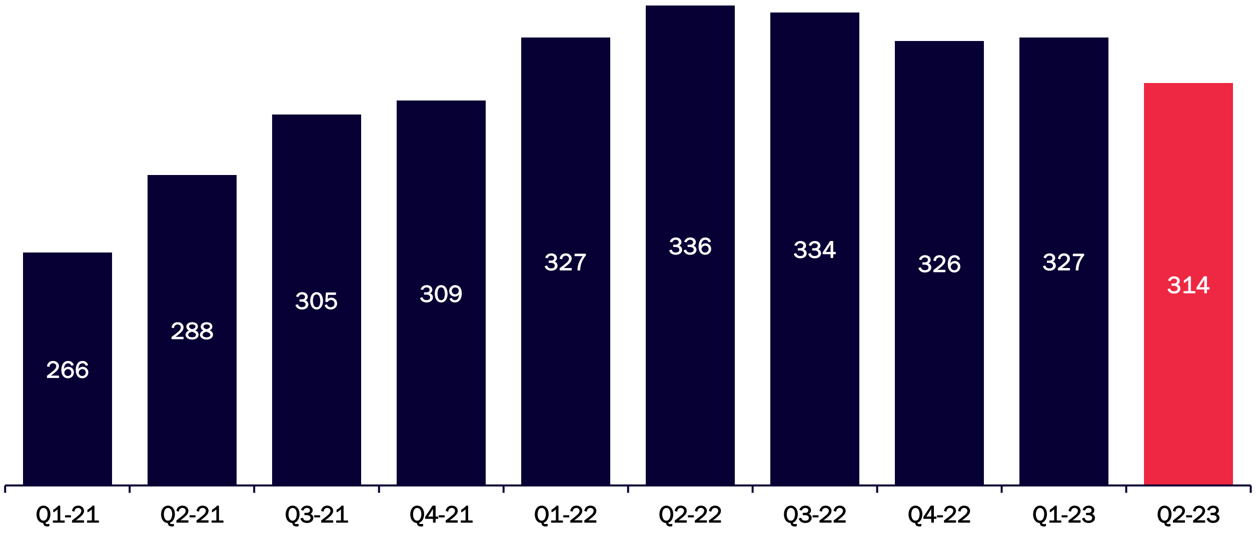
Note: Contribution ex-TAC, non-GAAP operating expenses, adjusted EBITDA, and adjusted EBITDA as a percentage of contribution ex-TAC are non-GAAP financial measures. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are available in the appendix.

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

ACTIVE CUSTOMERS

- We are actively cultivating deeper relationships with high quality customers capable of higher spending levels and gradually shifting away from servicing lower-end customers while attracting and onboarding customers with greater long-term value potential



% Change		Q1-21	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23
	YoY	***-1%***	***+11%***	***+18%***	***+17%***	***+23%***	***+17%***	***+10%***	***+6%***	***+0%***	***-7%***
	QoQ	***+1%***	***+8%***	***+6%***	***+1%***	***+6%***	***+3%***	***-1%***	***-2%***	***+0%***	***-4%***

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Note: Active customers is an operational metric defined as a customer that had total aggregate contribution ex-TAC of at least $5,000 through our platform during the previous twelve months.

NON-GAAP OPERATING EXPENSES

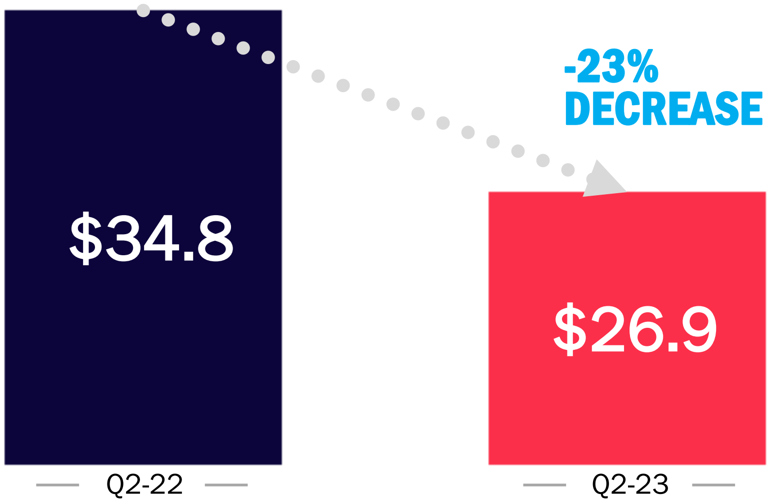
Q2 2023 ($ in millions)

-23% YoY
VS. Q2 2022

OpEx

-5% QoQ
VS. Q1 2023

- Non-GAAP operating expenses decreased 23% YOY while contribution ex-TAC grew 6%, demonstrating our commitment to driving operating leverage across the business
- While achieving these cost efficiencies, we remain equally dedicated to investing in future growth, as demonstrated by a 39% YoY increase in the size of our product and engineering teams



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Note: *Non-GAAP operating expenses 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.*

GUIDANCE RANGES
Q3 2023 ($ in millions)

	Q3 2023 Guidance			% YoY Change at Midpoint
Revenue	$56.0	-	$59.0	18%
Contribution ex-TAC	$35.0	-	$37.0	12%
Non-GAAP Operating Expenses	$28.5	-	$29.5	(14%)
Adjusted EBITDA	$6.5	-	$7.5	n/a
Adjusted EBITDA Margin[(1)]	19%	-	20%	n/a

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.

VALUATION AND SHARES OUTSTANDING ($ and shares in millions, except per share data, as of 8/4/2023)

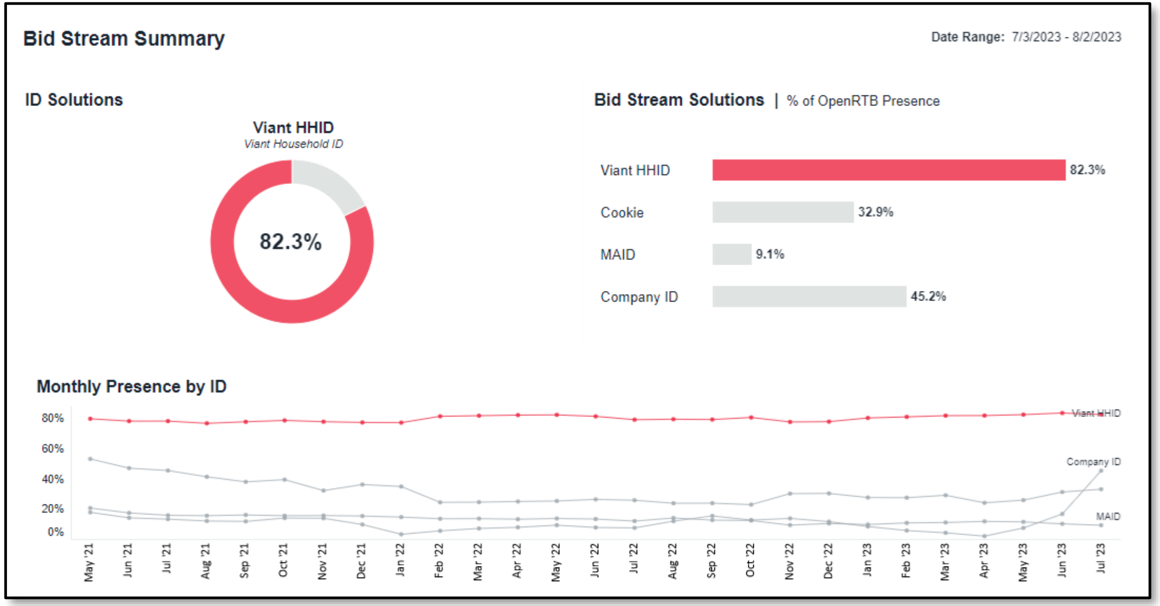
Share Count	
Class A shares	15.3
Class B shares	47.1
Total Class A and Class B shares outstanding[1]	**62.4**

Enterprise Value		
Share price (8/4/2023)	$	4.65
Total class A and class B shares outstanding[1]		62.4
Market capitalization	**$**	**290.3**
Plus: Debt		-
Less: Cash	$	(203.9)
Enterprise value	**$**	**86.4**
Enterprise value as a multiple of:		
TTM Revenue ($202.3M)		0.4x
TTM Contribution ex-TAC ($127.1M)		0.7x
Cash per share[1]	$	3.27

Note: TTM represents the trailing 12-month period as of June 30, 2023.
(1) Based on Class A and Class B common shares outstanding as of June 30, 2023. Excludes RSUs outstanding of 4.2 million.

BID STREAM SUMMARY

- The dashboard below summarizes the identifiers that are currently available in the programmatic bid stream as well as those that are in development. Included within the dashboard is the Viant Household ID[(1)], which allows marketers to pull the plug on cookies while reaching even more consumers and driving better performance
- Visit our website to learn more about HHID and view the bid stream dashboard live at: https://www.viantinc.com/solutions/planning-and-buying/household-id/



(1) *While not an identifier in the bid stream, our patented technology can detect, in real time, if the bid request contains a Viant HHID, which can be transacted on by the Adelphic DSP.*

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, non-GAAP operating expenses, adjusted EBITDA, adjusted EBITDA as a percentage of contribution ex-TAC, non-GAAP net income (loss) and non-GAAP earnings (loss) per share of Class A common stock—basic and diluted. We monitor certain non-GAAP financial measures to help us evaluate growth trends, establish budgets, measure the effectiveness of our sales and marketing efforts and assess our operational efficiencies. We believe these measures enhance an overall understanding of our performance and investors' ability to review our business from the same perspective as management and facilitate comparisons of this period's results with prior periods on a consistent basis by excluding items that management does not believe are indicative of our ongoing operating performance.

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. 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.

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 restructuring charges, transaction expenses and the extinguishment of debt. 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.

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 loss adjusted to eliminate the impact of stock-based compensation and certain other items that are not related to our core operations, such as restructuring charges, transaction expenses and the extinguishment of debt. 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 restructuring charges, transaction expenses, and the extinguishment of debt. 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, gain on extinguishment of debt 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 in understanding and evaluating our results of operations in the same manner as our management and board of directors.

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 (income), net less TAC, stock-based compensation, depreciation, amortization, and certain other items that are not related to our core operations, such as restructuring charges and transaction expenses. Non-GAAP operating expenses is a key component in calculating adjusted EBITDA, which is one of the measures we use to provide our quarterly and annual 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 depreciation, amortization, stock-based compensation, TAC 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.

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 quarter ended June 30, 2023 and 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, and adjusted EBITDA 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 measures and effects of our stock-based compensation related to equity grants that are directly impacted by unpredictable fluctuations in our share price, as well as the impact of future traffic acquisition costs and other platform operations expenses that we are unable to forecast in light of the current macroeconomic environment. We expect the variability of the above charges could have a significant and potentially unpredictable impact on our future GAAP financial results.

NON-GAAP OPERATING EXPENSES

($ in millions, Unaudited)

	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23
Contribution ex-TAC	**$27.5**	**$31.7**	**$32.1**	**$33.4**	**$28.0**	**$33.7**
Non-GAAP operating expenses	$31.4	$34.8	$33.9	$30.7	$28.4	$26.9
Adjusted EBITDA	**$(3.9)**	**$(3.1)**	**$(1.8)**	**$2.6**	**$(0.4)**	**$6.8**

- Q2-23 non-GAAP operating expenses significantly decreased vs. Q1, marking the fourth consecutive quarterly decline in expenses, driven by continued disciplined cost management
- Our streamlined cost structure enables us to continue investing in our top priorities while positioning us for meaningful operating leverage and continued EBITDA generation

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

RECONCILIATION OF REVENUE TO GROSS PROFIT TO CONTRIBUTION EX-TAC

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(Unaudited, in thousands)			
Revenue	$ 57,223	$ 51,200	$ 98,943	$ 93,829
Less: Platform operations	(33,523)	(30,950)	(56,860)	(57,144)
Gross profit	23,700	20,250	42,083	36,685
Add back: Other platform operations	9,988	11,485	19,596	22,594
Contribution ex-TAC	$ 33,688	$ 31,735	$ 61,679	$ 59,279

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 quarter ended June 30, 2023 for a detailed description of each non-GAAP financial measure.*

RECONCILIATION OF OPERATING EXPENSES TO NON-GAAP OPERATING EXPENSES

	Three Months Ended June 30, 2023	Three Months Ended June 30, 2022	Six Months Ended June 30, 2023	Six Months Ended June 30, 2022
	(Unaudited, in thousands)			
Operating expenses:				
Platform operations	$ 33,523	$ 30,950	$ 56,860	$ 57,144
Sales and marketing	11,691	17,286	23,860	31,042
Technology and development	6,172	5,011	12,066	10,014
General and administrative	11,088	11,725	22,516	22,808
Total operating expenses	62,474	64,972	115,302	121,008
Add:				
Other expense, net	1	299	88	303
Less:				
Traffic acquisition costs	(23,535)	(19,465)	(37,264)	(34,550)
Stock-based compensation	(8,529)	(7,768)	(16,001)	(14,144)
Depreciation and amortization	(3,539)	(3,226)	(6,951)	(6,380)
Restructuring(1)	-	-	79	-
Non-GAAP operating expenses	$ 26,872	$ 34,812	$ 55,253	$ 66,237

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 on Form 10-Q for the quarter ended June 30, 2023 for a detailed description of each non-GAAP financial measure.

(1) Restructuring includes adjustments to severance charges recognized during the prior year.

RECONCILIATION OF NET LOSS TO ADJUSTED EBITDA

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(Unaudited, in thousands)			
Net loss	$ (3,203)	$ (14,092)	$ (12,579)	$ (27,655)
Add back:				
Interest expense (income), net	(2,049)	21	(3,868)	173
Depreciation and amortization	3,539	3,226	6,951	6,380
Stock-based compensation	8,529	7,768	16,001	14,144
Restructuring[1]	-	-	(79)	-
Adjusted EBITDA	$ 6,816	$ (3,077)	$ 6,426	$ (6,958)

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 quarter ended June 30, 2023 for a detailed description of each non-GAAP financial measure.*

(1) *Restructuring includes adjustments to severance charges recognized during the prior year.*

VIANT.

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

	Three Months Ended June 30, 2023	Three Months Ended June 30, 2022	Six Months Ended June 30, 2023	Six Months Ended June 30, 2022
	(Unaudited, in thousands, except for percentages)			
Gross profit	$ 23,700	$ 20,250	$ 42,083	$ 36,685
Net loss	$ (3,203)	$ (14,092)	$ (12,579)	$ (27,655)
Net loss as a percentage of gross profit	(14)%	(70)%	(30)%	(75)%
Contribution ex-TAC	$ 33,688	$ 31,735	$ 61,679	$ 59,279
Adjusted EBITDA	$ 6,816	$ (3,077)	$ 6,426	$ (6,958)
Adjusted EBITDA as a percentage of contribution ex-TAC	20%	(10)%	10%	(12)%

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 quarter ended June 30, 2023 for a detailed description of each non-GAAP financial measure.*

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

	Three Months Ended June 30,				Six Months Ended June 30,			
	2023		2022		2023		2022	
	(Unaudited, in thousands)							
Net loss	$	(3,203)	$	(14,092)	$	(12,579)	$	(27,655)
Add back: Stock-based compensation		8,529		7,768		16,001		14,144
Add back: Restructuring[(1)]		-		-		(79)		-
Income tax benefit (expense) related to Viant Technology Inc.'s share of adjustments[(2)]		(231)		390		(107)		809
Non-GAAP net income (loss)	$	5,095	$	(5,934)	$	3,236	$	(12,702)

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 quarter ended June 30, 2023 for a detailed description of each non-GAAP financial measure.

(1) Restructuring includes adjustments to severance charges recognized during the prior year.

(2) The estimated income tax effect of our share of non-GAAP reconciling items for the three and six months ended June 30, 2023 and 2022 are calculated using assumed blended tax rates of 20% and 25%, respectively, which represent our expected corporate tax rates, excluding discrete and non-recurring tax items.

VIANT.

RECONCILIATION OF EARNINGS (LOSS) PER SHARE OF CLASS A COMMON STOCK TO NON-GAAP EARNINGS (LOSS) PER SHARE OF CLASS A COMMON STOCK - QTD

	Three Months Ended June 30, 2023			Three Months Ended June 30, 2022		
	Earnings (Loss) per Share	Adjustments	Non-GAAP Earnings (Loss) per Share	Earnings (Loss) per Share	Adjustments	Non-GAAP Earnings (Loss) per Share
	(Unaudited, in thousands, except share and per share data)					
Numerator						
Net loss	$ (3,203)	$ —	$ (3,203)	$ (14,092)	$ —	$ (14,092)
Adjustments:						
Add back: Stock-based compensation	—	8,529	8,529	—	7,768	7,768
Income tax benefit (expense) related to Viant Technology Inc.'s share of adjustments[1]	—	(231)	(231)	—	390	390
Non-GAAP net income (loss)	(3,203)	8,298	5,095	(14,092)	8,158	(5,934)
Less: Net income (loss) attributable to noncontrolling interests[2]	(2,140)	6,341	4,201	(10,691)	5,952	(4,739)
Net income (loss) attributable to Viant Technology Inc.—basic	(1,063)	1,957	894	(3,401)	2,206	(1,195)
Add back: Reallocation of net loss attributable to noncontrolling interest from the assumed exchange of RSUs for Class A common stock	—	17	17	—	—	—
Income tax benefit (expense) from the assumed exchange of RSUs for Class A common stock[1]	—	(3)	(3)	—	—	—
Net income (loss) attributable to Viant Technology Inc.—diluted	$ (1,063)	$ 1,971	$ 908	$ (3,401)	$ 2,206	$ (1,195)
Denominator						
Weighted-average shares of Class A common stock outstanding—basic	15,135		15,135	14,114		14,114
Effect of dilutive securities:						
Restricted stock units	—		220	—		—
Weighted-average shares of Class A common stock outstanding—diluted	15,135		15,355	14,114		14,114
Earnings (loss) per share of Class A common stock—basic	$ (0.07)	$ 0.13	$ 0.06	$ (0.24)	$ 0.16	$ (0.08)
Earnings (loss) per share of Class A common stock—diluted	$ (0.07)	$ 0.13	$ 0.06	$ (0.24)	$ 0.16	$ (0.08)
Anti-dilutive shares excluded from earnings (loss) per share of Class A common stock—diluted:						
Restricted stock units	4,240		—	4,781		4,781
Nonqualified stock options	5,763		5,763	3,898		3,898
Shares of Class B common stock	47,082		47,082	47,082		47,082
Total shares excluded from earnings (loss) per share of Class A common stock—diluted	57,085		52,845	55,761		55,761

Note: *Non-GAAP net income (loss) and non-GAAP earnings (loss) per share are non-GAAP financial measures. Non-GAAP financial measures are not prepared in accordance with GAAP. We have provided above a reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP. Refer to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2023 for a detailed description of each non-GAAP financial measure.*

(1) *The estimated income tax effect of our share of non-GAAP reconciling items for the three months ended June 30, 2023 and 2022 are calculated using assumed blended tax rates of 20% and 25%, respectively, which represent our expected corporate tax rate, excluding discrete and non-recurring tax items.*

(2) *The adjustment to net income (loss) attributable to noncontrolling interests represents stock-based compensation attributed to the noncontrolling interest outstanding during the period.*

VIANT.

RECONCILIATION OF EARNINGS (LOSS) PER SHARE OF CLASS A COMMON STOCK TO NON-GAAP EARNINGS (LOSS) PER SHARE OF CLASS A COMMON STOCK - YTD

	Six Months Ended June 30, 2023			Six Months Ended June 30, 2022		
(in thousands, except per share data)	Earnings (Loss) per Share	Adjustments	Non-GAAP Earnings (Loss) per Share	Earnings (Loss) per Share	Adjustments	Non-GAAP Earnings (Loss) per Share
Numerator						
Net loss	$ (12,579)	$ —	$ (12,579)	$ (27,655)	$ —	$ (27,655)
Adjustments:						
Add back: Stock-based compensation	—	16,001	16,001	—	14,144	14,144
Add back: Restructuring[(1)]	—	(79)	(79)	—	—	—
Income tax benefit (expense) related to Viant Technology Inc.'s share of adjustments[(2)]	—	(107)	(107)	—	809	809
Non-GAAP net income (loss)	(12,579)	15,815	3,236	(27,655)	14,953	(12,702)
Less: Net income (loss) attributable to noncontrolling interests[(3)]	(9,036)	11,858	2,822	(21,062)	10,838	(10,224)
Net income (loss) attributable to Viant Technology Inc.—basic	(3,543)	3,957	414	(6,593)	4,115	(2,478)
Add back: Reallocation of net loss attributable to noncontrolling interest from the assumed exchange of RSUs for Class A common stock	—	16	16	—	—	—
Income tax benefit (expense) from the assumed exchange of RSUs for Class A common stock[(2)]	—	(3)	(3)	—	—	—
Net income (loss) attributable to Viant Technology Inc.—diluted	$ (3,543)	$ 3,970	$ 427	$ (6,593)	$ 4,115	$ (2,478)
Denominator						
Weighted-average shares of Class A common stock outstanding—basic	14,943		14,943	13,962		13,962
Effect of dilutive securities:						
Restricted stock units	—		136	—		—
Weighted-average shares of Class A common stock outstanding—diluted	14,943		15,079	13,962		13,962
Earnings (loss) per share of Class A common stock—basic	$ (0.24)	$ 0.27	$ 0.03	$ (0.47)	$ 0.29	$ (0.18)
Earnings (loss) per share of Class A common stock—diluted	$ (0.24)	$ 0.27	$ 0.03	$ (0.47)	$ 0.29	$ (0.18)
Anti-dilutive shares excluded from earnings (loss) per share of Class A common stock—diluted:						
Restricted stock units	4,240		—	4,781		4,781
Nonqualified stock options	5,763		5,763	3,898		3,898
Shares of Class B common stock	47,082		47,082	47,082		47,082
Total shares excluded from earnings (loss) per share of Class A common stock—diluted	57,085		52,845	55,761		55,761

Note: *Non-GAAP net income (loss) and non-GAAP earnings (loss) per share are non-GAAP financial measures. Non-GAAP financial measures are not prepared in accordance with GAAP. We have provided above a reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP. Refer to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2023 for a detailed description of each non-GAAP financial measure.*

(1) *Restructuring includes adjustments to severance charges recognized during the prior year.*

(2) *The estimated income tax effect of our share of non-GAAP reconciling items for the six months ended June 30, 2023 and 2022 are calculated using assumed blended tax rates of 20% and 25%, respectively, which represent our expected corporate tax rate, excluding discrete and non-recurring tax items.*

(3) *The adjustment to net income (loss) attributable to noncontrolling interests represents stock-based compensation and restructuring charges attributed to the noncontrolling interest outstanding during the period.*

VIANT.

STOCK-BASED COMPENSATION

	Three Months Ended June 30,				Six Months Ended June 30,			
	2023		2022		2023		2022	
	(Unaudited, in thousands)							
Stock-based compensation:								
Platform operations	$	1,124	$	1,303	$	2,016	$	2,389
Sales and marketing		2,520		2,426		5,032		4,605
Technology and development		1,507		1,425		2,834		2,594
General and administrative		3,378		2,614		6,119		4,556
Total stock-based compensation	$	8,529	$	7,768	$	16,001	$	14,144

DEPRECIATION AND AMORTIZATION

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
	(Unaudited, in thousands)			
Depreciation and amortization:				
Platform operations	$ 2,910	$ 2,748	$ 5,680	$ 5,059
Sales and marketing	-	-	-	-
Technology and development	383	223	776	818
General and administrative	246	255	495	503
Total depreciation and amortization	$ 3,539	$ 3,226	$ 6,951	$ 6,380