



Q1 2025

INVESTOR PRESENTATION



DISCLAIMER

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We include statements and information in this presentation concerning our industry ranking and the markets in which we operate, including our general expectations and market opportunity, which are based on information from the Company's internal estimates and research, independent industry organizations and other third-party sources (including a third-party market study, industry publications, surveys and forecasts). While IAS believes these Company internal and third-party sources to be reliable as of the date of this presentation, we have not independently verified any third-party information and such information is inherently imprecise. The Company's estimates are derived from independent industry analysts and publications, as well as our own internal estimates and research, and are based on such data and the Company's knowledge of its industry, which the Company believes to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of risks. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by us.

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This presentation includes certain non-GAAP financial measures, including adjusted EBITDA and adjusted EBITDA margin. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing our financial results as well as certain other key performance indicators. Therefore, these measures should not be considered in isolation or as an alternative or superior to GAAP measures. You should be aware that our presentation of these measures may not be comparable to similarly-titled measures used by other companies. Please see the appendix of this presentation for of non-GAAP financial measures to the most closely comparable GAAP measures.

Key Performance Indicators

In addition to our GAAP financial information, we review a number of operating and financial metrics, including net revenue retention to evaluate our business, measure our performance, identify trends affecting our business, formulate business plans and make strategic decisions. The key business metrics are presented based on our advertising customers, as revenue from these customers represents substantially all the revenue.

OUR SOLUTIONS

IAS is a leading global media measurement and optimization platform



MEASUREMENT



OPTIMIZATION



PUBLISHER

IAS AT A GLANCE

2024 FINANCIALS

\$530.1MM

2024 Revenue
12% YoY Growth

79%

2024 Gross Profit Margin

\$191.3MM

2024 Adj. EBITDA⁽¹⁾

36%

2024 Adj. EBITDA Margin⁽¹⁾

Q1 2025 FINANCIALS

\$134.1MM

Q1'2025 Revenue
17% YoY Growth

78%

Q1'2025 Gross Profit Margin

\$41.5MM

Q1'2025 Adj. EBITDA⁽¹⁾

31%

Q1'2025 Adj. EBITDA Margin⁽¹⁾

Q1 2025 BUSINESS STATS

84%/16%

Marketer/ Publisher
Revenue Mix

68%/32%

Americas / Rest of
World Revenue Mix

109%

NRR

239

Large advertising customers⁽²⁾

IAS IS A LEADING GLOBAL MEDIA MEASUREMENT AND OPTIMIZATION PLATFORM

We provide the industry's most actionable data to drive superior results.

ADVERTISERS & AGENCIES

2,000+ Advertisers

All Major Agency
Holding Companies

MEDIA MEASUREMENT & OPTIMIZATION PLATFORM



Comprehensive Data Collection

captures 280 billion interactions/day globally



Proprietary Data Enrichment

with software and AI/ML



Real-time Data Processing

real-time data collection and transformation

PUBLISHERS & PLATFORMS

Over 400+ direct
integrations on
premium publishers
worldwide

IAS'S VALUE PROPOSITION



PROTECT BRAND EQUITY



INDEPENDENT VERIFICATION
TO REDUCE FRAUD & WASTE

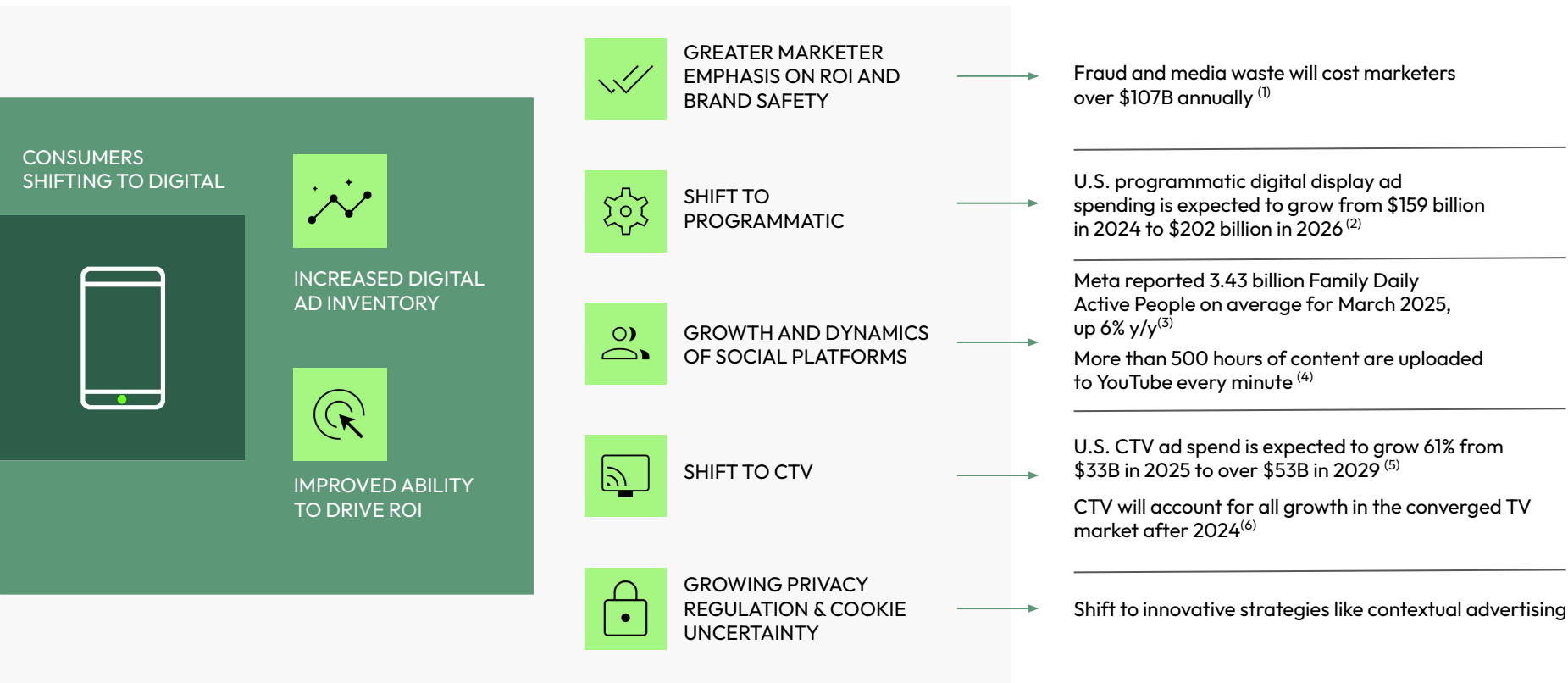


INCREASE MEDIA
EFFECTIVENESS & DRIVE
ENGAGEMENT

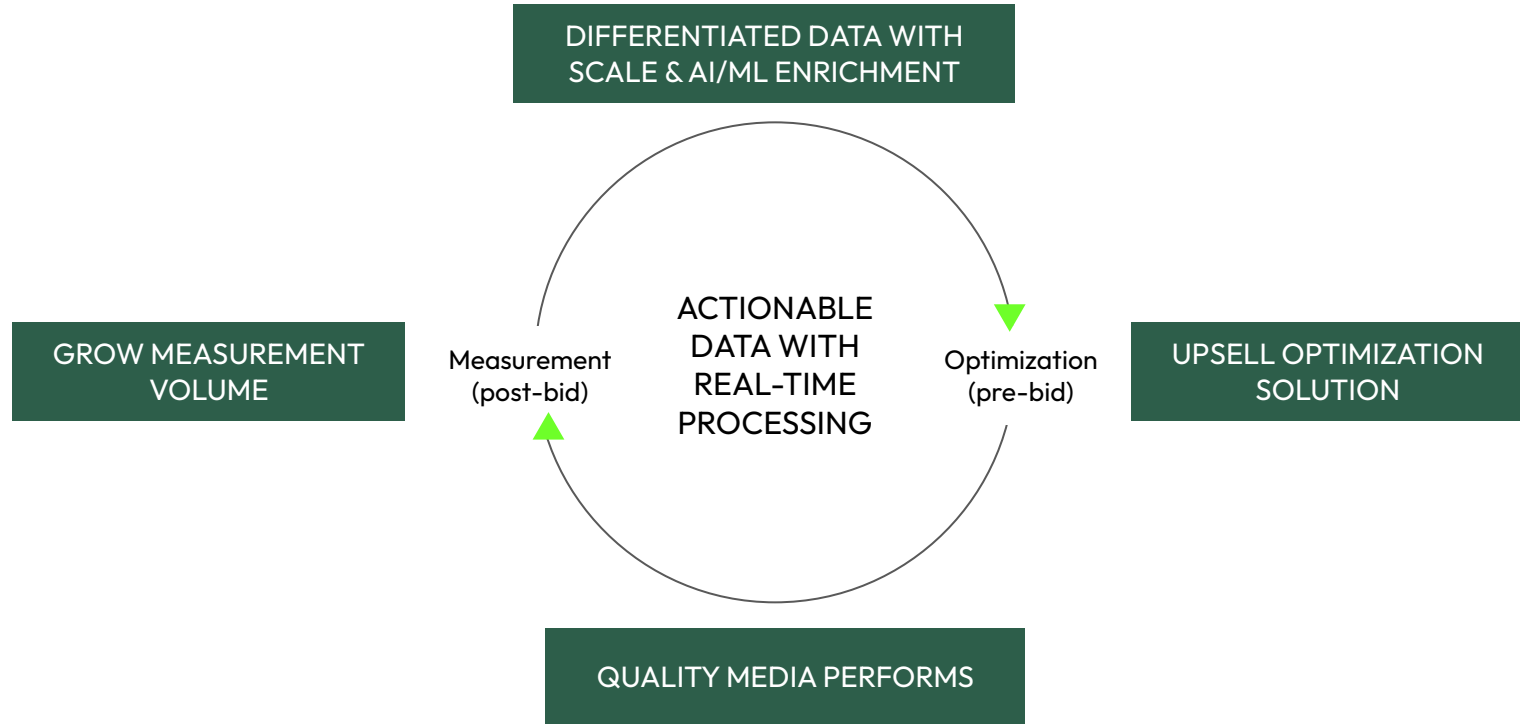


INCREASE TRANSPARENCY
TO MAXIMIZE OUTCOMES

FUNDAMENTAL SHIFTS HAVE CREATED MORE OPPORTUNITY



PRODUCT SUITE DRIVES SUPERIOR RESULTS FOR MARKETERS AND YIELD FOR PUBLISHERS



A GLOBAL SOLUTION PORTFOLIO THAT SPANS MEASUREMENT, OPTIMIZATION, AND PUBLISHER NEEDS



MEASUREMENT

Protect brands and verify the impact of digital media

- **Total Media Quality**
- **Quality Attention™**
- **Quality Impressions™**
(Viewable, Fraud-free, Brand Safe, In Geo)



OPTIMIZATION

Maximize campaign ROI and optimize quality media investments

- **Context Control**
- **Total Visibility**
- **Quality Sync**



PUBLISHER

Maximize yield and grow your audience

- **Publica Unified CTV Auction**
- **Publica CTV Ad Server**
- **Media Quality and Contextual Optimization**

MEASUREMENT SOLUTIONS

Protect brands and verify the impact of digital media investments across all major digital channels and platforms



IAS MULTIMEDIA TECHNOLOGY ANALYSIS

For Social & Video platforms

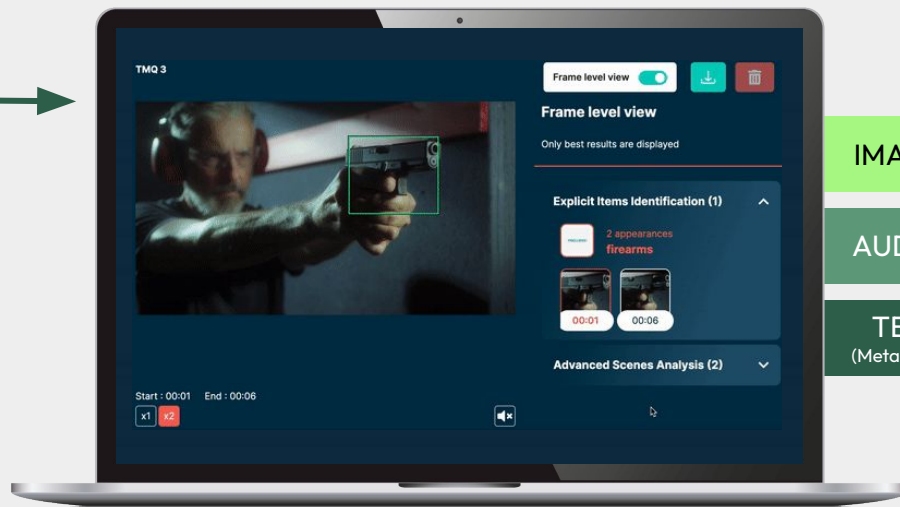
QUALITY IMPRESSIONS™
(Viewable, Fraud-Free, Brand Safe, In Geo)

TOTAL MEDIA QUALITY

QUALITY ATTENTION™

MADE-FOR-ADVERTISING (MFA)

CARBON EMISSIONS
MEASUREMENT



IMAGE

AUDIO

TEXT
(Metadata)

MORE ACCURATE,
FRAME-BY-FRAME ANALYSIS

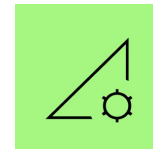
74%

More Effective than
limited frame sampling
at detecting some
industry safety
standards

Example for illustrative purposes. Methodology varies by platform due to multiple factors, including by what signals are available, and how the ad placements work, and the length of each video

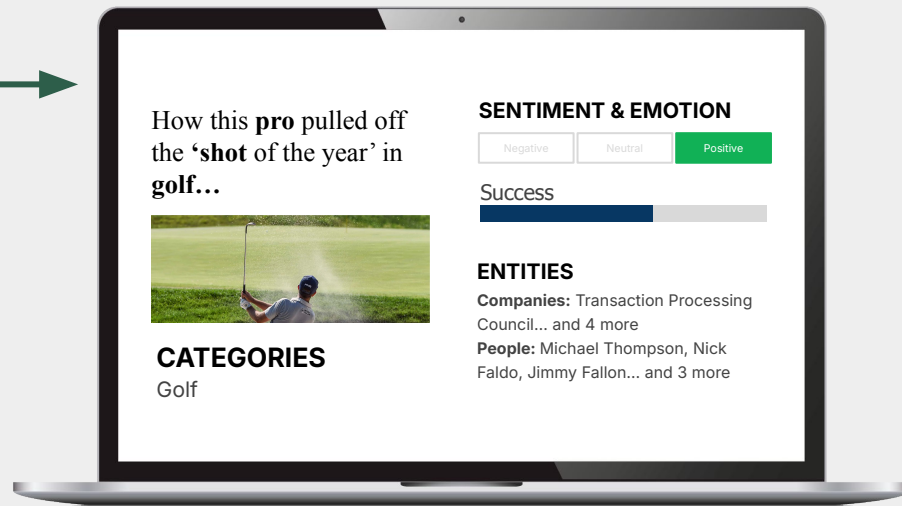
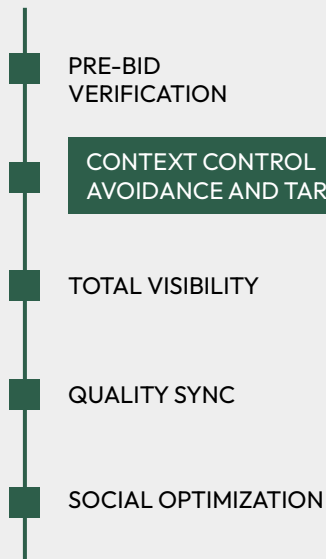
OPTIMIZATION SOLUTIONS

Maximize campaign ROI, optimize quality media investments across social, CTV, and programmatic across all major digital channels and platforms



SOFTWARE CLASSIFICATION OF CONTENT AT SCALE WITH SENTIMENT AND EMOTION

For open web



- 650+ industry vertical and topical segments available today for avoidance and targeting
- Brand-specific content avoidance
- Semantic technology powered by the largest knowledge graph in digital media quality
- Sentiment and emotion detection

PUBLISHER SOLUTIONS

Maximize yield and grow publisher audiences with ad monetization services that power revenue growth and better streaming experiences



PUBLICA CTV
UNIFIED AUCTION

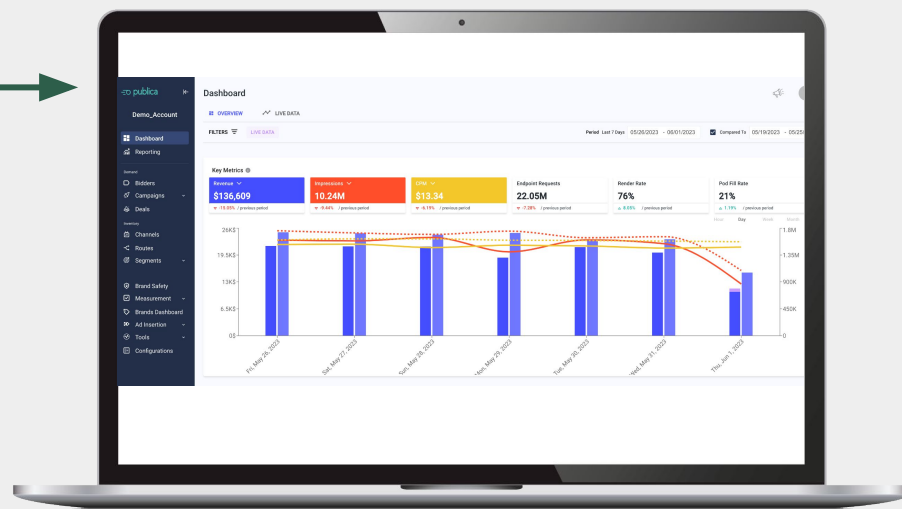
PUBLICA CTV AD SERVER

PUBLICA SERVER SIDE
AD INSERTION (SSAI)

MEDIA QUALITY AND
CONTEXTUAL VERIFICATION

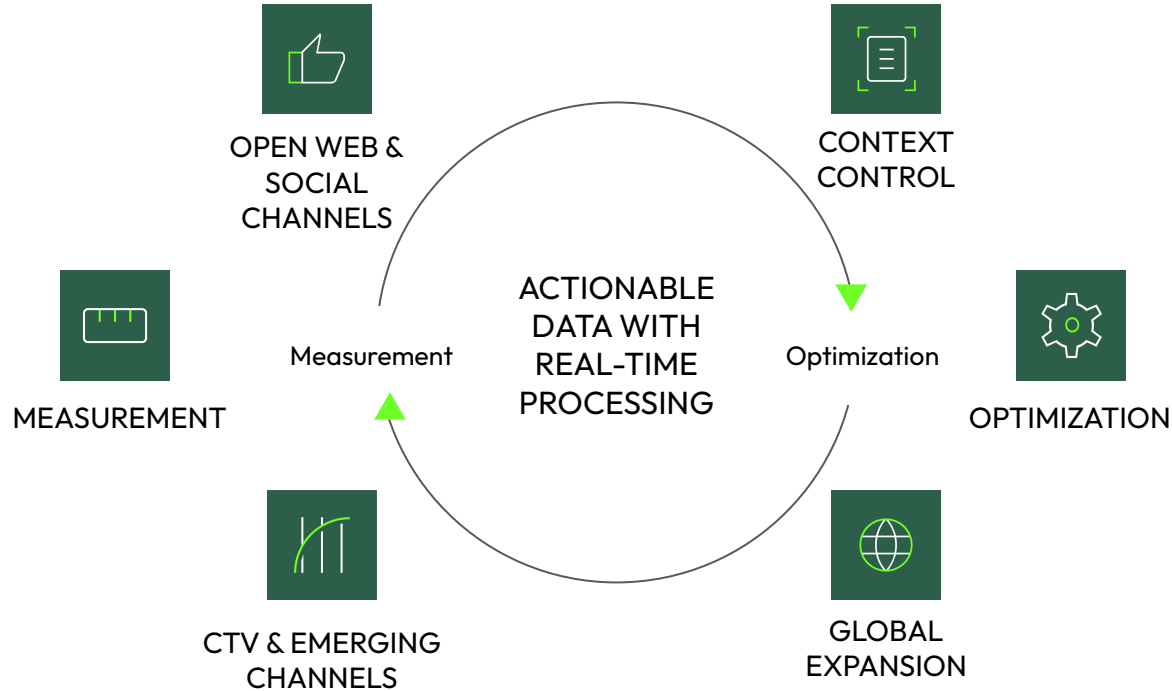
MEDIA QUALITY AND
CONTEXTUAL OPTIMIZATION

INCREASE CTV YIELD AND DELIVER SEAMLESS AD BREAKS



- Demand-agnostic
- Only ad server specifically built for CTV publishers
- Reduce data loss, improve latency, increase yield, and improve user experiences

ADVERTISER CUSTOMER JOURNEY



WE WORK WITH SOME OF THE LARGEST GLOBAL COMPANIES

ADVERTISERS	AGENCIES	PUBLISHERS	PLATFORMS
AND MANY MORE...			

NOTE: IAS customers/partners not to be referenced without IAS permission

WHY IAS?

ACTIONABLE DATA, GLOBAL SUPPORT, AND FOCUS ON SUPERIOR RESULTS



ACTIONABLE DATA



GLOBAL SERVICE & SUPPORT



SUPERIOR RESULTS

FOR ADVERTISERS

- Improve return on ad spend
- Protect the brand
- Increase efficiencies

FOR PUBLISHERS

- Maximize yield
- Increase control
- Improve user and advertiser experience

GROWING WITH OUR CUSTOMERS



LARGE CUSTOMERS

- Increase wallet share
- Upsell/cross-sell
- International expansion
- New logos



MID-TIER

- Ease of activation
- Performance marketing
- New agency and DSP partnerships
- New contextual segments



CHANNEL EXPANSION

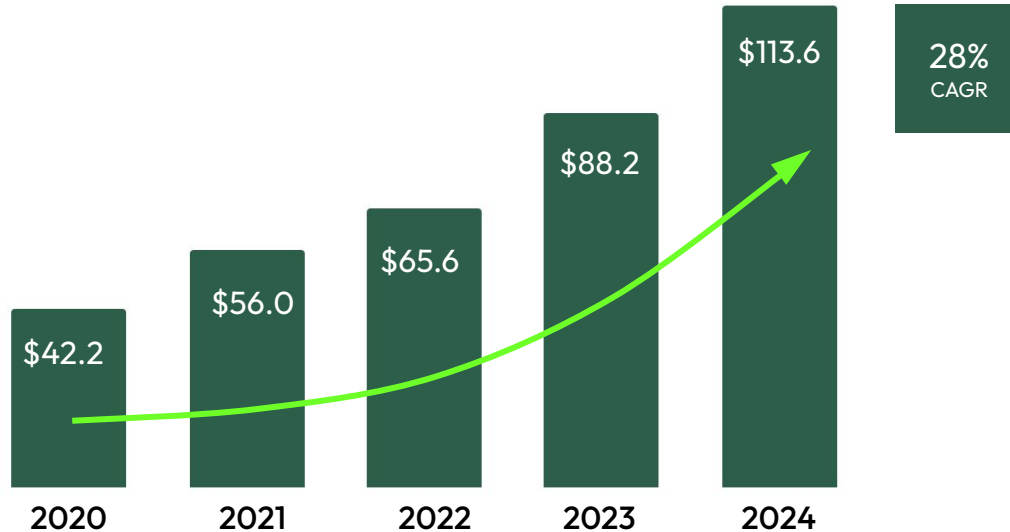
- Open Web
- Social
- CTV
- Omnichannel Data and AI



EMERGING OPPORTUNITIES

- Retail media
- Audio
- Gaming

GROWTH IN SOCIAL MEDIA



Recent Social Media Highlights

- **TikTok** – Announced general availability of pre-bid video exclusion lists on TikTok.
- **Reddit** – Expanded partnership with Reddit to include viewability and invalid traffic measurement.
- **Nextdoor** – Announced partnership with Nextdoor to provide pre-bid BS&S optimization.

Global social media ad sales expected to reach \$244 billion in 2025¹

EXPERIENCED LEADERS WITH PROVEN ABILITY TO EXECUTE



**LISA
UTZSCHNEIDER**
Chief Executive Officer

 Microsoft  amazon  yahoo!



**JILL
PUTMAN**
Interim Chief Financial Officer

 jamf  Kroll Ontrack.



**MARC
GRABOWSKI**
Chief Operating Officer

 ORACLE  CXITEO



**SRISHTI
GUPTA**
Chief Product Officer

 ROKT  amazon



**THOMAS
JOSEPH**
Chief Technology Officer

 SiriusXM  Microsoft  pandora



**LISA
NADLER**
Chief HR Officer

 shutterstock



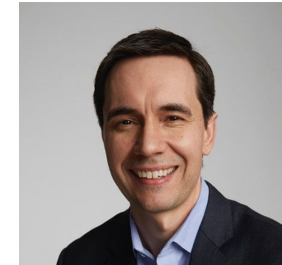
**ROB
JANECEK**
Chief Information Officer

 THOMSON REUTERS  LIVEPERSON



**YOSSI
ALMANI**
Chief Legal Officer

 affinity solutions  REVLON



**JIM
EGAN**
SVP, Business Development

 HealthiNation  Sizmek

FINANCIAL OVERVIEW

ATTRACTIVE AND SUSTAINABLE FINANCIAL PROFILE

TRACK RECORD OF PROFITABLE GROWTH

- Double-digit full-year revenue growth
- Adjusted EBITDA margin of 36% in 2024

MULTIPLE DRIVERS OF SUSTAINABLE GROWTH

- Multiple expansion opportunities and favorable industry trends
- Premium products offer cart value expansion opportunities

LOYAL CUSTOMER BASE THAT GROWS WITH IAS

- 109% net revenue retention rate⁽¹⁾
- Large advertising customers represented 84% of total advertising revenue⁽¹⁾
- Average customer tenure of 8+ years

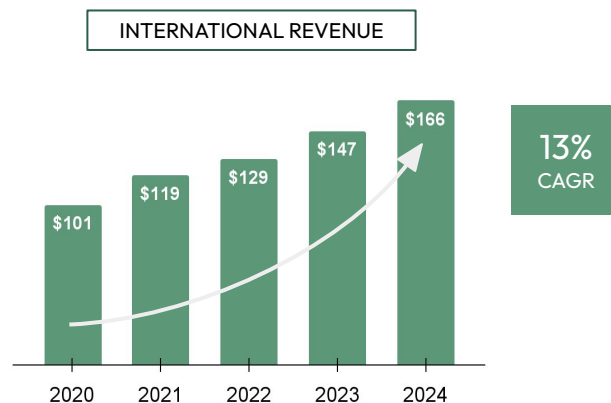
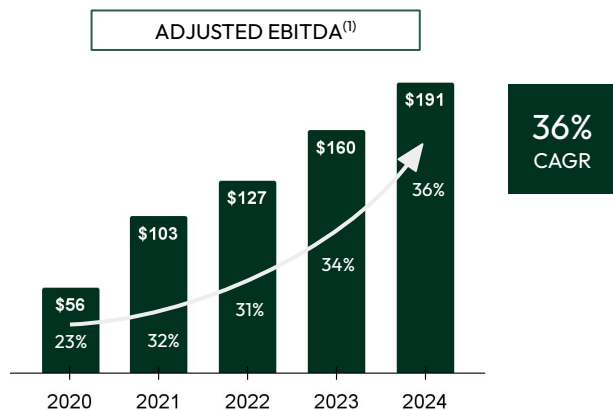
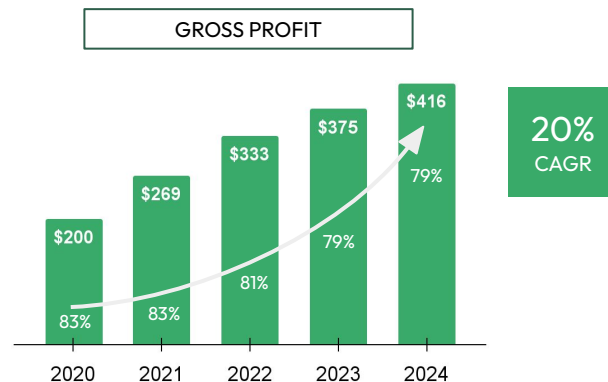
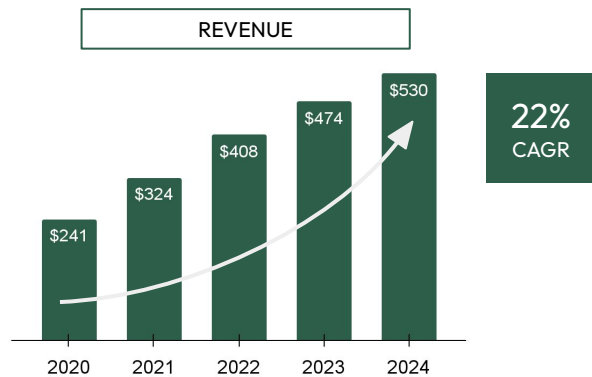
STRONG FCF GENERATION AND CAPITAL POSITION

- Attractive free cash flow generation
- Strong capital position with excess cash and revolver capacity
- Productivity gains enabling investment for growth

¹⁾ As of 3/31/25

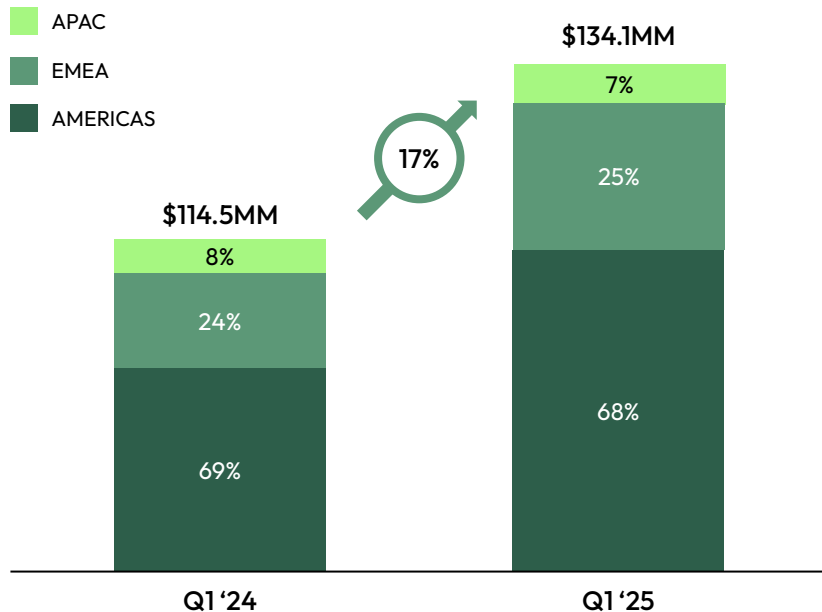
PROVEN TRACK RECORD OF PROFITABLE GROWTH

(\$ Millions)

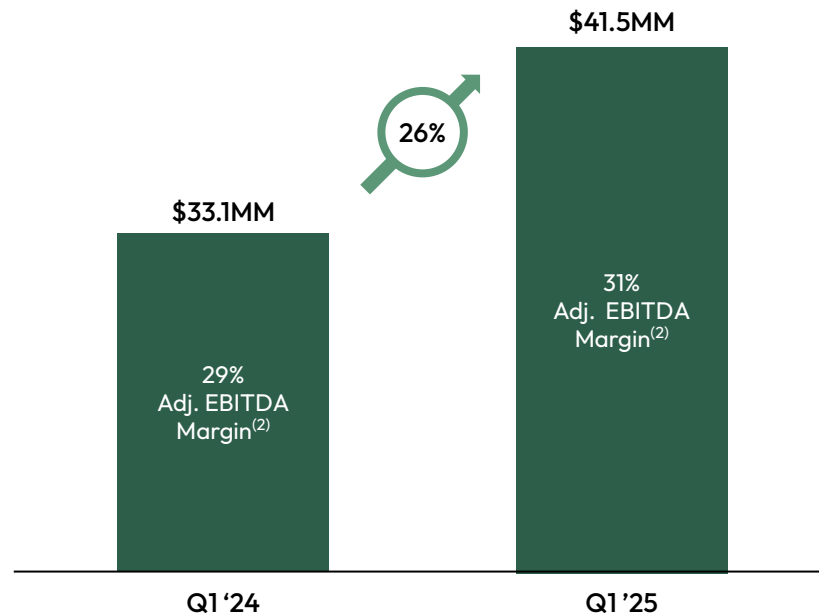


Q1 2025 RESULTS

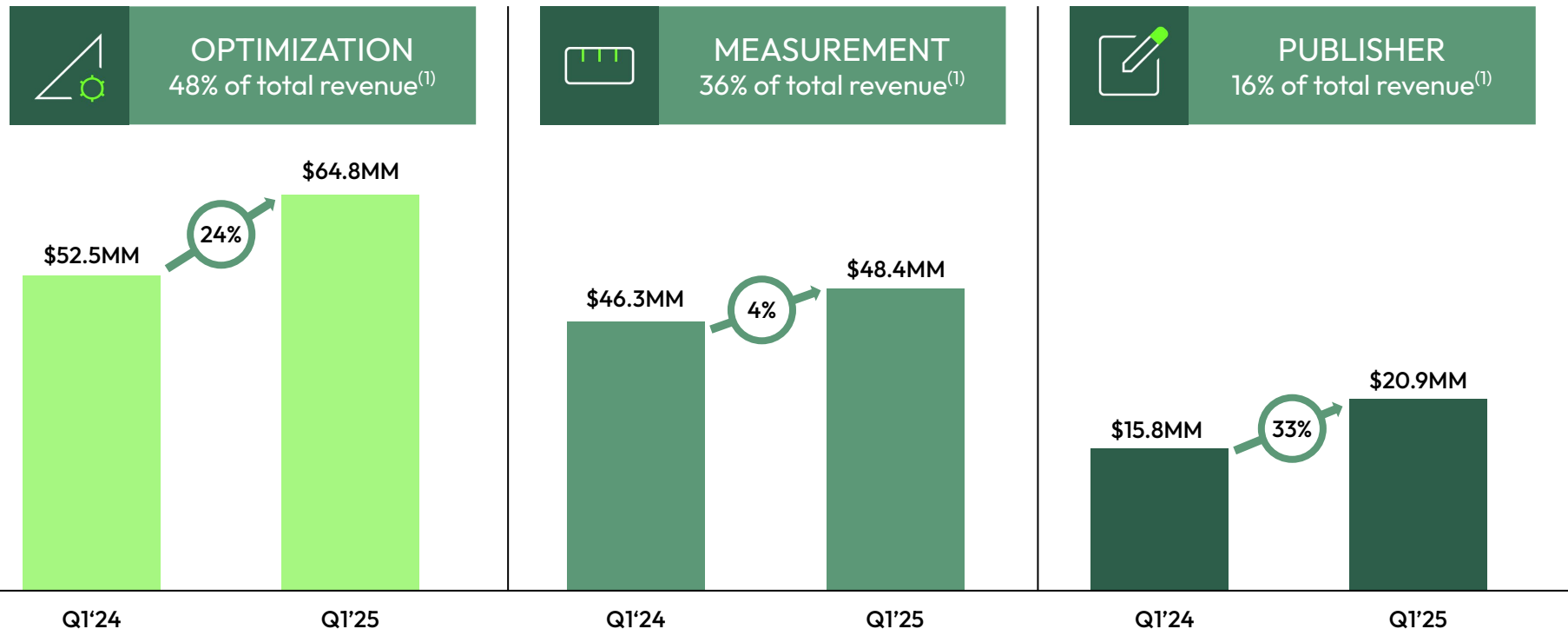
TOTAL REVENUE -
QUARTERLY⁽¹⁾



ADJUSTED EBITDA⁽²⁾ - QUARTERLY



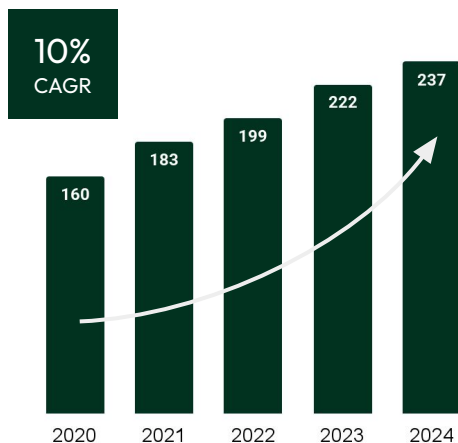
Q1 2025 REVENUE: GROWTH AND MIX



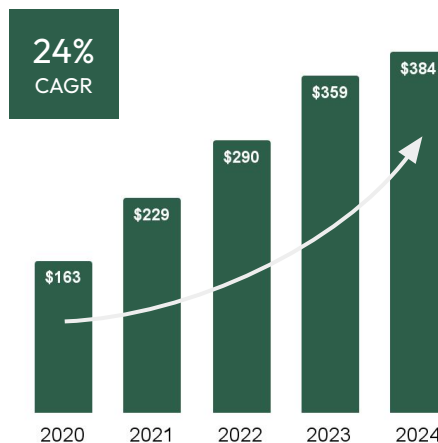
¹⁾ The sum of the total may not equal 100% due to rounding.

INCREASING PENETRATION OF LARGE AD CUSTOMERS

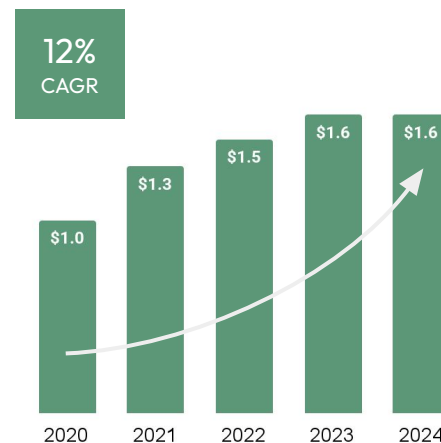
NUMBER OF LARGE
AD CUSTOMERS (>\$200K)⁽¹⁾



AD REVENUE FROM LARGE
CUSTOMERS (\$ MILLIONS)⁽²⁾



AVG. AD REVENUE FROM LARGE
CUSTOMERS (\$ MILLIONS)⁽²⁾



LARGE CUSTOMERS REPRESENT 85% OF ADVERTISING REVENUE⁽³⁾

MULTIPLE OFFERINGS WITH FIXED PRICING



MEASUREMENT



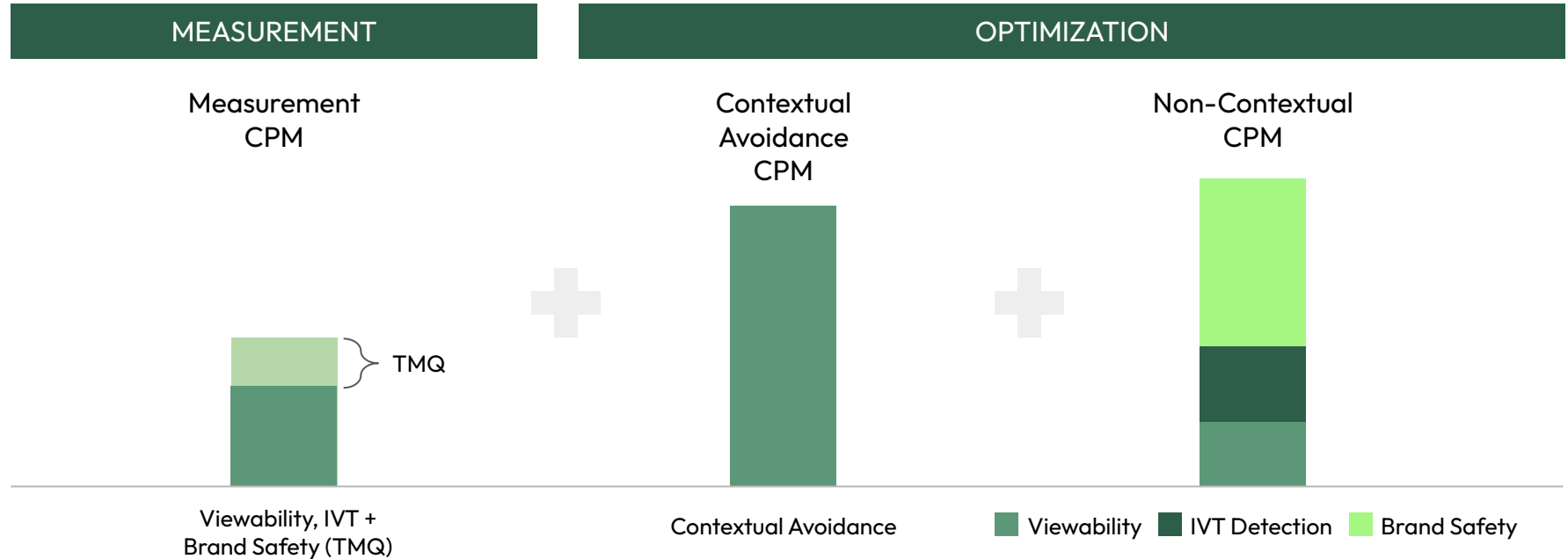
OPTIMIZATION



PUBLISHER

Fixed CPM x Volume of Impressions

PROVEN ABILITY TO EXPAND CART VALUE



FINANCIAL MODEL HIGHLIGHTS



HIGH GROWTH

12%

FY 2024 YoY Revenue Growth



RE-OCCURRING REVENUE

237

Large Advertising Customers at 12/31/24⁽¹⁾



LOYAL CUSTOMER BASE

107%

Net Revenue Retention at 12/31/24⁽²⁾



HIGH PROFITABILITY AND
ABILITY TO SCALE

36%

FY 2024 Adjusted EBITDA Margin⁽³⁾

INVESTMENT HIGHLIGHTS

- Significant opportunity to address multiple large and growing markets
- Deeply integrated throughout ecosystem including today's leading tech platforms
- Large global footprint with solutions in over 50 languages
- Attractive business model with balanced mix of growth and profitability
- Healthy balance sheet and cash flows
- Strong management team with deep industry experience

APPENDIX

NON-GAAP RECONCILIATION OF ADJUSTED EBITDA

\$ IN THOUSANDS	THREE MONTHS ENDED MARCH 31,	
	2025	2024
NET INCOME (LOSS)	\$7,993	(\$1,255)
■ Depreciation and amortization	16,463	15,080
■ Stock-based compensation	15,525	15,738
■ Interest expense, net	72	1,926
■ Provision (benefit) for income taxes	3,386	(134)
■ Acquisition, restructuring and integration costs	74	126
■ Foreign exchange (gain) loss, net	(1,998)	1,569
ADJUSTED EBITDA	\$41,515	\$33,050
REVENUE	\$134,066	\$114,530
<i>Net income (loss) margin</i>	6%	(1)%
<i>Adjusted EBITDA margin¹</i>	31%	29%

¹⁾ Adjusted EBITDA margin represents adjusted EBITDA over revenue for the periods presented

NON-GAAP RECONCILIATION OF NET DEBT

\$ IN THOUSANDS		
	3/31/2025	12/31/2024
DEBT	\$15,000	\$35,000
LESS: CASH & CASH EQUIVALENTS	<u>\$59,120</u>	<u>\$84,469</u>
NET DEBT	\$(44,120)	\$(49,469)