

August 2022

Investor Presentation

Disclaimer

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This presentation contains forward-looking statements, which involve risks and uncertainties. These forward-looking statements are generally identified by the use of forward-looking terminology, including the terms "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "likely," "may," "plan," "possible," "potential," "predict," "project," "should," "target," "will," "would" and, in each case, their negative or other various or comparable terminology. All statements other than statements of historical facts contained in this presentation, including statements regarding our strategy, future operations, future financial position, future revenue, projected costs, prospects, plans, objectives of management and general economic trends and trends in the industry and markets are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors, including those described in the the Company's prospectus filed with the SEC on July 1, 2021 and other documents we file with the SEC that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These forward-looking statements reflect our views with respect to future events as of the date of this presentation and are based on assumptions and subject to risks and uncertainties. There is no assurance that any forward-looking statements will materialize. Given these uncertainties, you should not place undue reliance on these forward-looking statements. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise after the date of this presentation.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures, including adjusted EBITDA and adjusted EBITDA margin, and unlevered free cash flow conversion. 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 mission is to be the global benchmark
for trust and transparency in digital media
quality for the world's leading brands,
publishers, and platforms.**

What We Do

IAS is a
Global Leader in
Media Quality



Verification



Context Control



Efficiency & Optimization

IAS at a Glance

Business Stats

100 Billion+

Average Daily Web Transactions

84% / 16%

Q2'2022 Advertiser/ Publisher
Revenue Mix

2,100+

Q2'2022 Advertising Customers

2021 Financials

\$323.5 Million

2021 Revenue,
34% YoY Growth

\$268.9 Million

2021 Gross Profit
83% Gross Profit Margin

\$103.3 Million

2021 Adj. EBITDA ⁽¹⁾,
32% Adj. EBITDA Margin

Q2 2022 Financials

\$100.3 Million

Q2'2022 Revenue,
34% YoY Growth

\$82.2 Million

Q2'2022 Gross Profit
82% Gross Profit Margin

\$31.6 Million

Q2'2022 Adj. EBITDA ⁽¹⁾
31% Adj EBITDA Margin

Growth Pillars



Programmatic



CTV



Social Platforms



International

Note: Customers not to be referenced without IAS' permission

1. Non-GAAP metrics; see appendix for a reconciliation of adjusted EBITDA to GAAP Net Income

IAS's Value Proposition



**Protect
Brand Equity**



**Independent
Verification to
Reduce Fraud &
Waste**



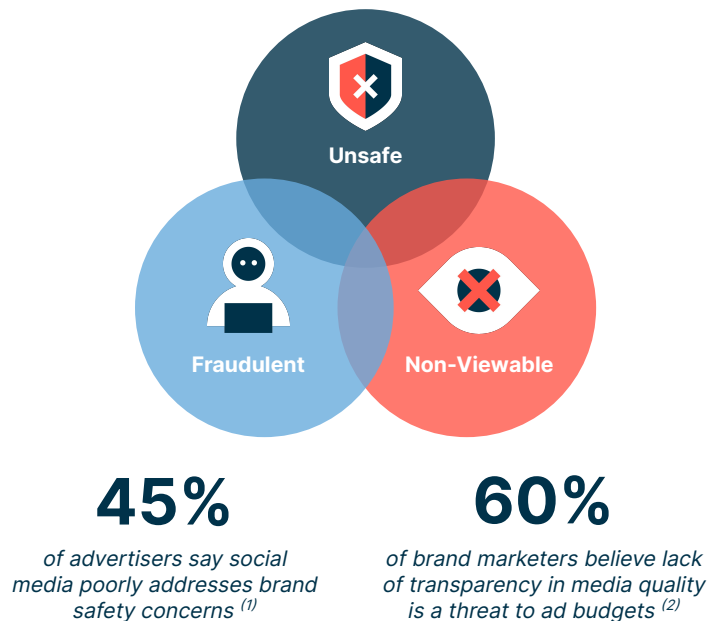
**Increase Media
Effectiveness & Drive
Engagement**



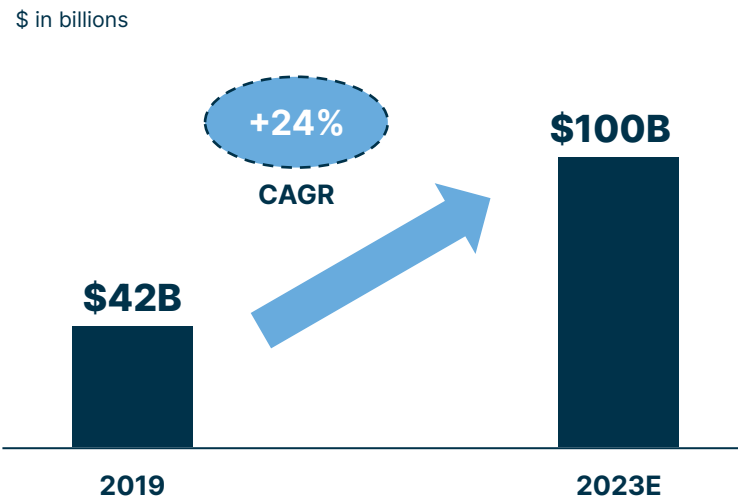
**Increase
Transparency to Maximize
Outcomes**

IAS Addresses a Massive Problem

Digital Advertisers Waste Tens of Billions of Dollars Per Year on Fraudulent, Unsafe, and Unseen Ads



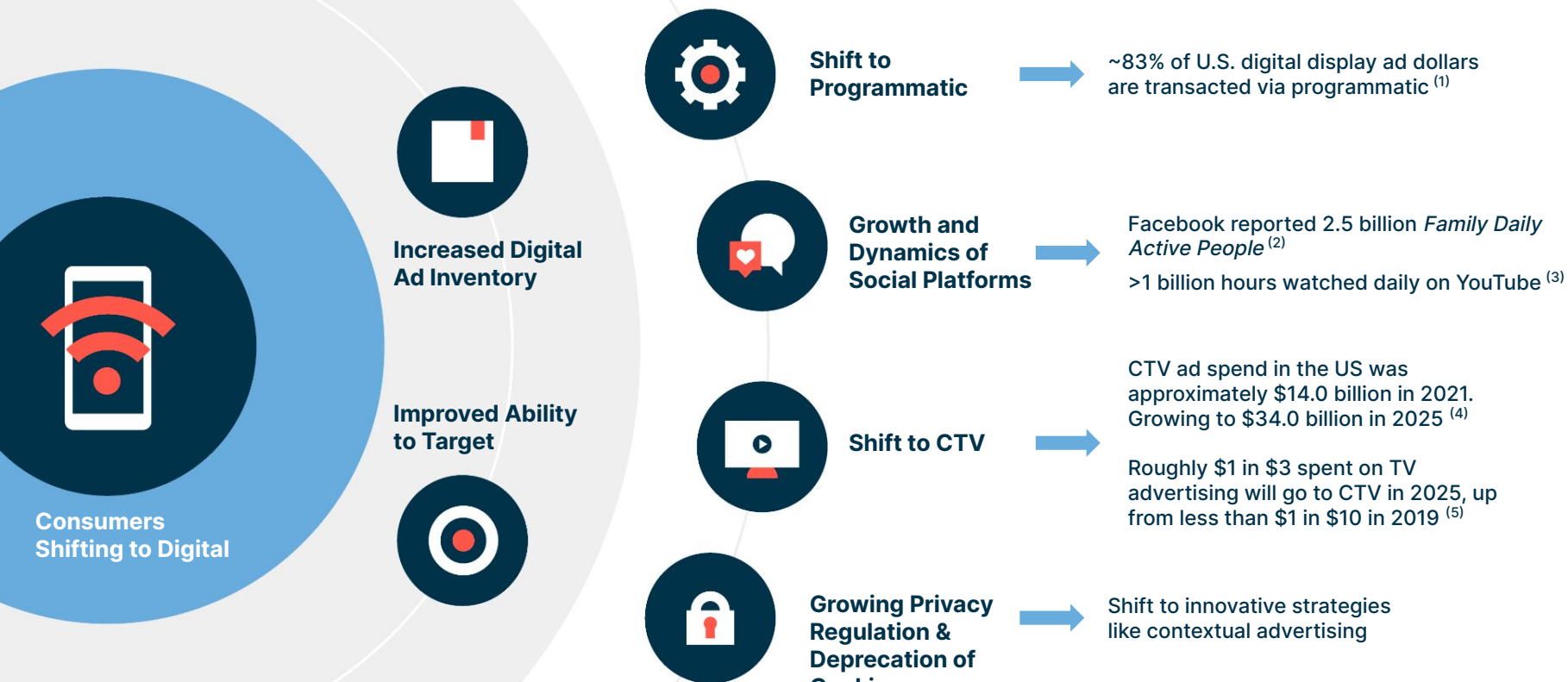
Ad Spend Lost to Ad Fraud According to Third Party Market Estimates⁽³⁾



1. Source: Advertiser Perceptions and Oath
2. Source: Adweek, Association of National Advertisers ("ANA")

3. Source: Juniper Research (May 2019)

Fundamental Shifts Have Created More Opportunity



1) U.S. programmatic ad spend (October 2019) and CTV penetration (February 2019) per eMarketer

2) Facebook Q3'20 results as of September 30, 2020

3) YouTube (2016)

4) eMarketer, November 2021

5) eMarketer, February 2022

Our Solutions



Verification



Context Control



Optimization & Efficiency

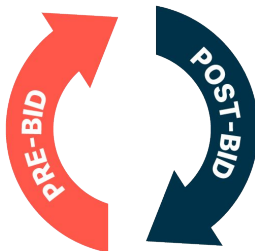
Our Tools Help Marketers Get the Highest ROI

We go beyond verification!



Pre-Bid Activation

- **Programmatic**
Context Control
- **Social**
Multimedia Classification
- **CTV**
Publica
- **Total Visibility**
Supply Path Optimization



Post-Bid Verification Measurement

- Viewability
- Fraud/IVT
- Brand Safety/ Suitability
- In-Geo

Context Control increased to **45% of programmatic revenue** in Q2 and drove **51% programmatic growth**

Verification

IAS's **Quality Impressions™** represent a proprietary set of metrics that ensure media quality. An ad unit must be viewable, by a real person, in a brand safe and suitable environment in the right geography.

Viewability



IAS tracks whether ads are viewed on a webpage

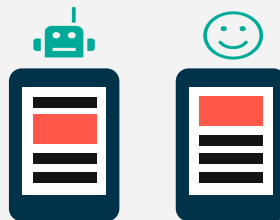
or if ads at the bottom of a page are left unseen

IAS can track viewability metrics across desktop, mobile, and TV

Ad Fraud

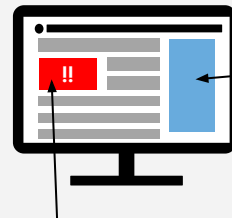
IAS differentiates between real and bot traffic

to provide advertisers with accurate advertising statistics



IAS's leading data scale and AI/ML tech keeps its detection solutions ahead of fraudsters

Brand Safety & Suitability



IAS analyzes the context of ad spaces

Minimizing risk that brands are associated with unsafe material

IAS helps brands avoid association with unsafe contexts

Context Control



Differentiated. 450+ industry vertical, seasonal, topical, and audience proxy segments



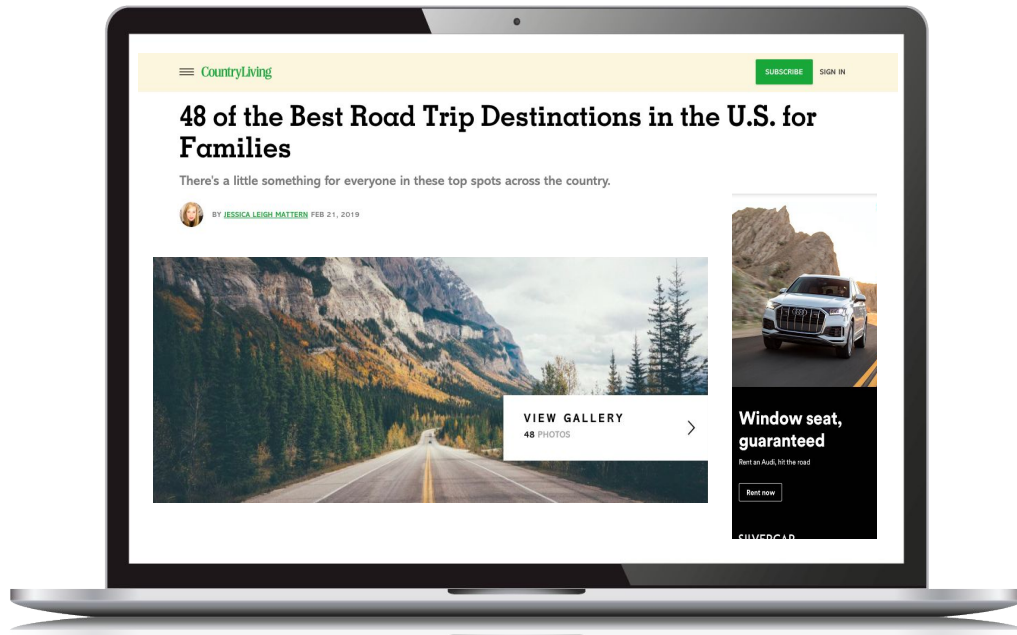
Dynamic. Page level scoring. Relevant content curated across the web that is constantly refreshed



Accurate. Content classification at scale powered by IAS's knowledge graph



Global. Coverage available in all major global DSPs.



Contextual and cookie-free measurement is the future

1 3rd party cookie deprecation

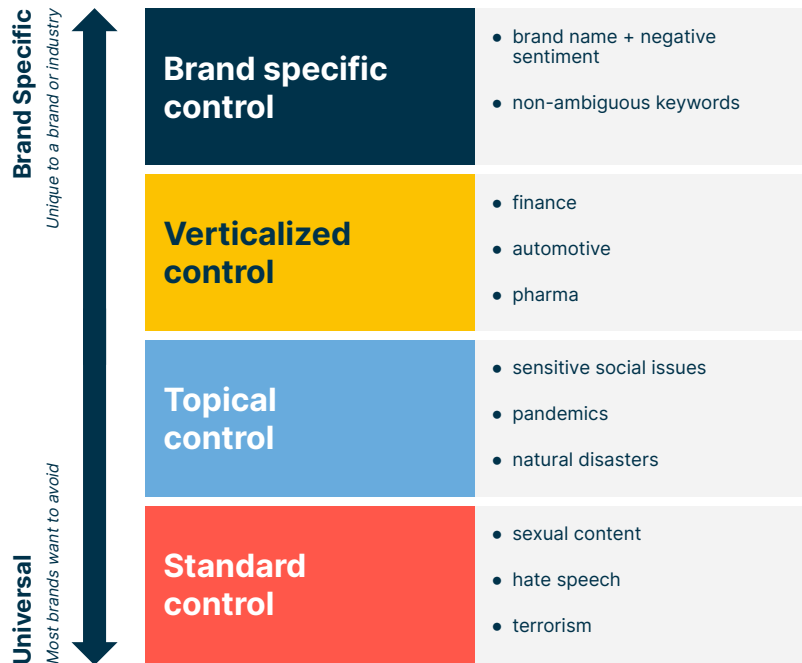
is shaping the future of digital

2 New solutions needed

Without cookies, the industry will pivot toward new programmatic buying strategies that enable buyers to reach their target audiences without the use of personal data.

3 Context Control

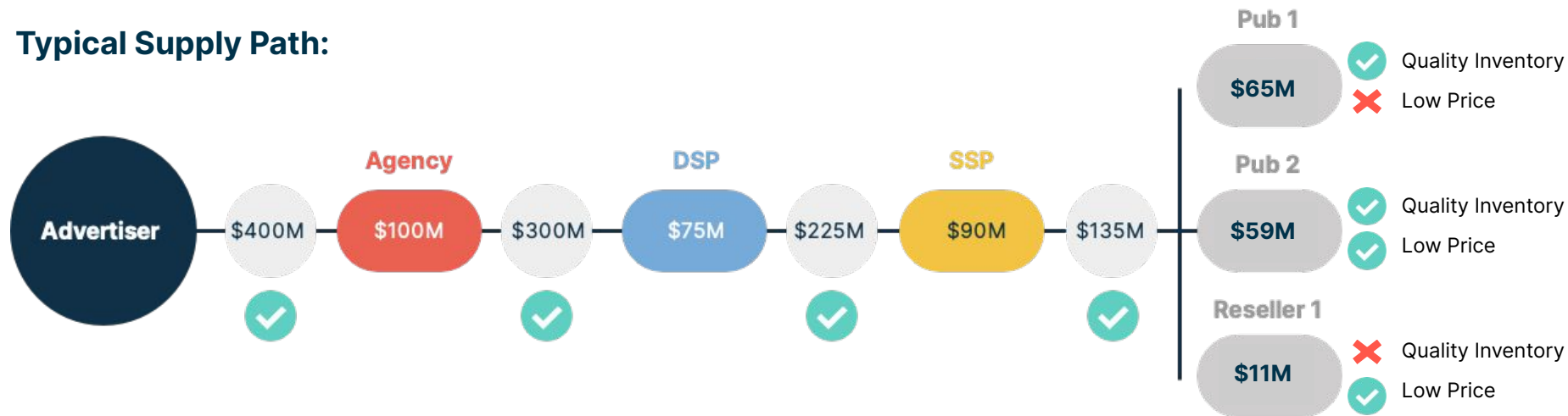
Our technology enables deeper classification of content to help advertisers tailor ad placements and access precise targeting at scale.



Optimization & Efficiency

Total Visibility enables advertisers to streamline media buying to only the most efficient and cost effective pathways.

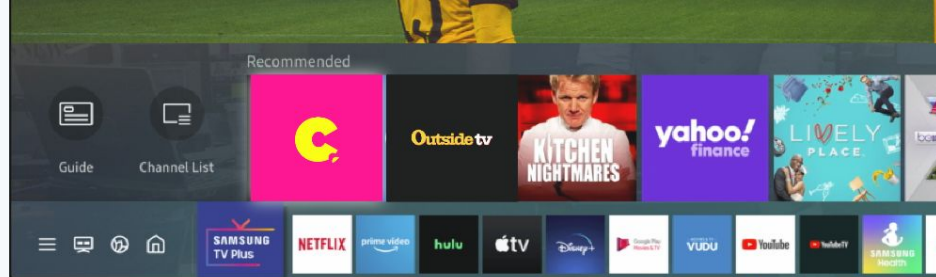
Typical Supply Path:





The CTV Ad Server

Maximize publisher revenue and deliver the best TV viewing experience to the end user.



Platform highlights



Unified Auction

Use independent CTV header-bidding to run auctions between leading video SSPs & direct campaigns.



Audience Targeting

Enable the use of first & third party data segmentation to increase inventory value & meet advertisers' targets.



Server Side Ad Insertion

Leverage dynamic ad insertion built for programmatic scale and embark the latest anti-fraud standards.



Ad Pod Automation

Deliver unique, non-competitive, deduplicated ads within Live or VOD ad breaks, leverage proprietary ai.



Campaign Management

Execute direct sold campaigns with cross-device frequency capping & pacing capabilities.



Advanced Analytics

Single access to all of your CTV data: Revenue, Auctions, Bidders, Audience behavior & more.

Trusted by leading TV broadcasters, manufacturers & streaming services.

SAMSUNG

xumo

ellation



ODK MEDIA

newsy

SINCLAIR
BROADCAST GROUP



VIACOMCBS

philo

CONDÉ NAST

T-Mobile

IGN

Xiaomi

CRACKLE

PLUTO™

cheddar

FOX

Rakuten VIKI

Outside tv

HEARST
television

We Work with Some of the World's Biggest Companies

Advertisers	Agencies	Publishers	Platforms
			
And Many More...			

2,100+

25%

Industries we serve

CPG	Automotive
Finance	Retail
Technology	Travel
Telecom	Entertainment

6.9 years

Average Customer Tenure Since 2012 (Top 100) ⁽¹⁾



Our Growth Strategies



Develop New Products for Key High-Growth Segments

- Programmatic
- Social Platforms
- Connected TV
- Adjacent product expansion



Increase Sales within Existing Customer Base

- Increase product usage across advertisers and their campaigns
- Cross-sell opportunity



Acquire New Customers & Increase Market Share

- Further penetrate top 500 global advertisers
- Strengthen proprietary platform partnerships



Expand Customer Base Internationally

- Take advantage of growing demand for verification internationally
- Focus on Latin America and APAC regions



Pursue Strategic M&A

- Expand offerings, technology capabilities and scale through M&A

Why We Win

Superior **technology**
across all channels

Trusted **enterprise
relationships**

Best-in-class **service**
at all levels

Leading **international
footprint**

Focus on customer
outcomes and
efficiencies to **drive
ROI**

Social media solution
that is scalable and
portable

Publica assets expand
IAS's CTV capabilities

Developing new areas
including **audio &
gaming**

Experienced Leaders with Proven Ability to Execute



Lisa Utzschneider
Chief Executive Officer



Oleg Bershadsky
Chief Operating Officer



Yannis Dosios
Chief Commercial Officer



Lisa Nadler
Chief Human Resources Officer





Noah Webster
Chief Legal Officer
KIRKLAND & ELLIS  **BlackBerry**




Tom Sharma
Chief Product Officer



Thomas Joseph
Chief Technology Officer


Financial Overview

Business Model and Pricing



Primarily transactional, volume-based

Minimum impression commitments on larger, multi-year deals – flat fee or minimum commitment with overages



Negotiate fixed rate CPMs with marketers independent of the media rate



Premium pricing on video, CTV, and Context Control



Favorable mix shifts

Q2 2022 Results

\$100.3MM

Revenue

+34% Year over Year

\$82.2MM

Gross Profit

+32% Year over Year

31%

Adjusted EBITDA Margin⁽¹⁾

173

**Total Number of Large
Advertising Customers⁽³⁾**

69/31

**Americas / Rest of World
Revenue Mix**

121%

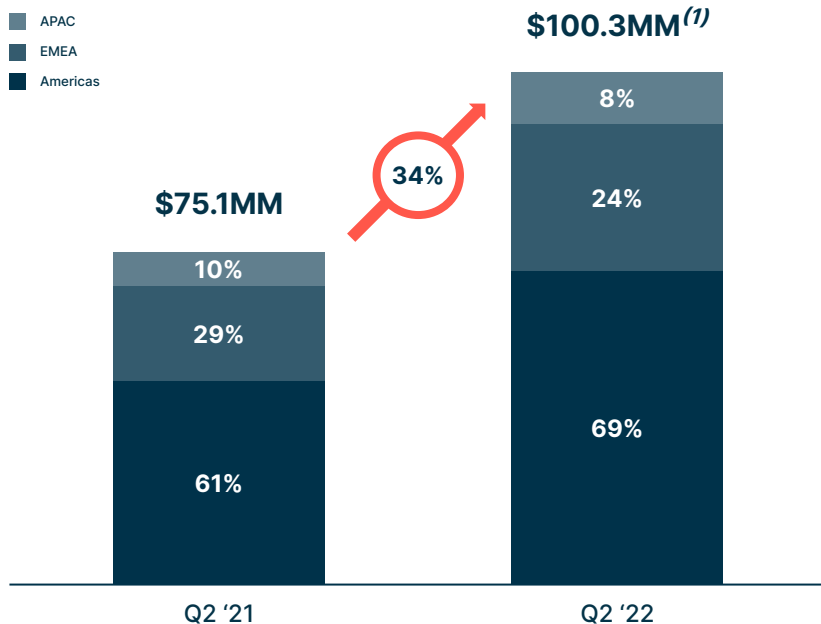
Net Revenue Retention⁽²⁾

1) Non-GAAP metric; see appendix for a reconciliation of Adjusted EBITDA to GAAP Net Income and a calculation of Adjusted EBITDA margin.

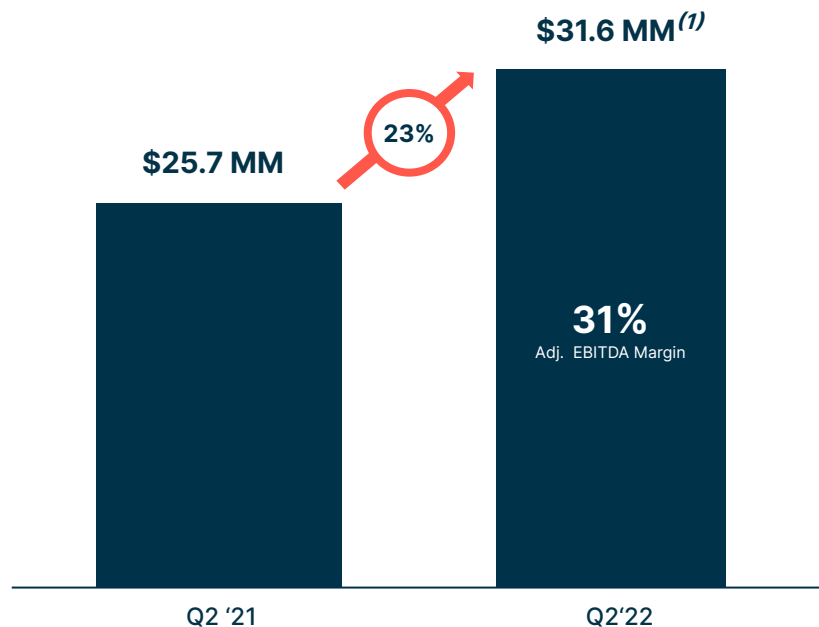
2) Reflects Net Revenue Retention for all customers who have at least \$3,000 in annual spend (during the trailing twelve months). IAS defines net revenue retention as a metric to reflect the expansion or contraction of our customers' revenue by measuring the period-over-period change in revenues from these customer

Q2 2022 Results

Total Revenue – Quarterly



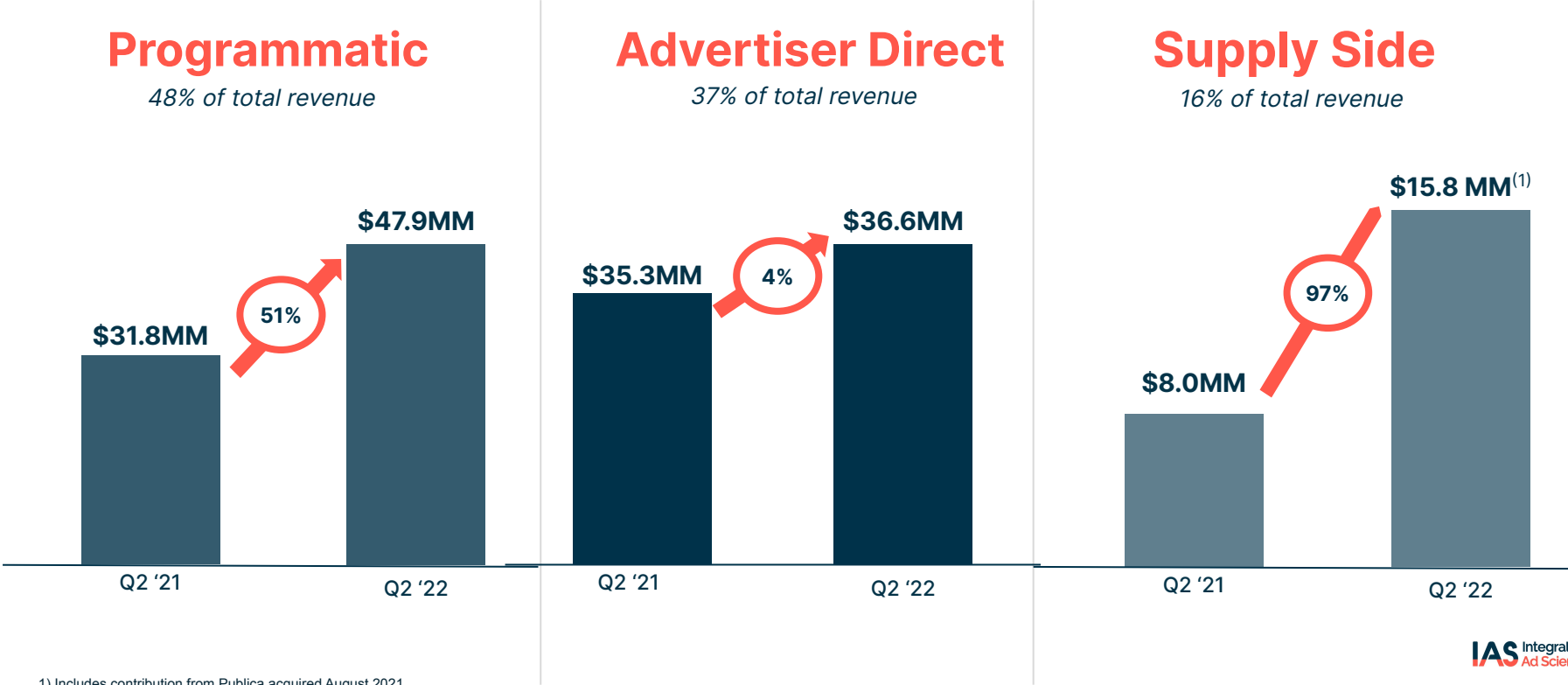
Adjusted EBITDA⁽²⁾ – Quarterly



1) Includes contribution from Publica acquired August 2021

2) Non-GAAP metric; see appendix for a reconciliation of Adjusted EBITDA to GAAP Net Income and a calculation of Adjusted EBITDA margin.

Q2 2022 Revenue: Growth and Mix



Financial Model Highlights



High Growth

34%

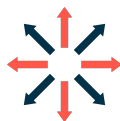
Q2'22 YoY Revenue Growth



Re-occurring Revenues

173

Large Advertising Customers



Strong Revenue Retention

121%

Net Revenue Retention at 6/30/2022 ⁽²⁾



**High Profitability with Strong
Ability to Scale**

31%

Q2'22 Adjusted EBITDA Margin ⁽¹⁾

1) Non-GAAP metric; see appendix for a reconciliation of adjusted EBITDA to GAAP Net Income and a calculation of Adjusted EBITDA margin.

2) Reflects Net Revenue Retention for all customers who have at least \$3,000 in annual spend (during the trailing twelve months). IAS defines net revenue retention as a metric to reflect the expansion or contraction of our customers' revenue by measuring the period-over-period change in revenues from these customers

Investment Highlights



Significant opportunity to address verification, context control, and optimization



Deeply integrated throughout ecosystem including today's leading ad platforms



Strong global footprint active in over 108 countries¹ & over 40 languages



Strong management team with a proven track record of operational transformation



Attractive business model with healthy mix of growth and profitability

Appendix

Non-GAAP Reconciliation of Adjusted EBITDA

\$ in thousands	Three Months Ended June 30	
	2022	2021
Net income (loss)	1,961	\$(35,063)
Depreciation and amortization	12,510	14,603
Stock-based compensation	10,721	41,531
Interest expense, net	1,814	5,167
Provision (benefit) from income taxes	2,971	(3,045)
Acquisition, restructuring, and integration costs	2,129	2,408
IPO readiness costs	--	93
Foreign currency transaction gains	(512)	--
Adjusted EBITDA	\$31,594	\$25,694
<i>% Adjusted EBITDA Margin</i>	<i>31%</i>	<i>34%</i>