



2023

ANALYST AND INVESTOR DAY

Tuesday, June 13, 2023

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Market Data

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 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 Annual Report on Form 10-K filed with the SEC on March 2, 2023 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 and actual results may differ materially from such forward-looking statements. 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, except as required by law.

Non-GAAP Financial Measures

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.

AGENDA

12:00 - 12:30 PM ET

REGISTRATION & LUNCH

12:30 - 4:00 PM ET

WELCOME & TODAY'S AGENDA

Jonathan Schaffer, Head of Investor Relations

STRATEGIC VISION

Lisa Utzschneider, Chief Executive Officer

TECHNOLOGY AND PRODUCT OVERVIEW

Thomas Joseph, Chief Technology Officer

Tom Sharma, Chief Product Officer

PRODUCT DEMONSTRATIONS

Craig Ziegler, SVP Product

James Wilhite, VP Product

Q&A SESSION 1

COMMERCIAL OVERVIEW

Yannis Dosios, Chief Commercial Officer

Khurram Malik, Chief Marketing Officer

4:00 - 5:00 PM ET

COCKTAILS WITH IAS SENIOR LEADERSHIP

INDUSTRY PANEL DISCUSSION

Moderated by Lisa Utzschneider, Chief Executive Officer
Meredith Herman, VP, Head of Global Marketing Services
and Consumer Experience, Haleon

Amanda Richman, Media Expert, Former Chief Executive
Officer North America, Mindshare

Jorge Ruiz, Global Head of Marketing Science, TikTok

Q&A SESSION 2

FINANCIAL OVERVIEW

Tania Secor, Chief Financial Officer

CONCLUDING COMMENTS

Lisa Utzschneider, Chief Executive Officer

Q&A SESSION 3



ANALYST AND INVESTOR DAY 2023

STRATEGIC VISION

Lisa Utzschneider, CEO







AHEAD OF THE CURVE SINCE IPO

LEADING TECH & PRODUCT

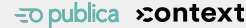
- Context Control
- CTV Product Suite
- Total Media Quality



GLOBAL PARTNERSHIPS



SUCCESSFUL ACQUISITIONS



STRATEGIC LEADERSHIP HIRES



Tania Secor
CFO



Yannis Dosis
CCO



Thomas Joseph
CTO



Khurram Malik
CMO

2021

IN-FEED BRAND SAFETY



EXPANDED VERIFICATION



ACQUISITION TO ENHANCE CTV CAPABILITIES



PARTNERSHIP



CONTRIBUTED TO GARM FRAMEWORK

2022

BRAND SAFETY MEASUREMENT



EXPANDED MEDIA QUALITY MEASUREMENT



VIEWABILITY / AUDIBILITY & IVT MEASUREMENT



ACQUISITION TO ENHANCE IMAGE & VIDEO CLASSIFICATION



NBCUNIVERSAL CERTIFIED MEASUREMENT PARTNER

2023

ENHANCED BRAND SAFETY



EXPANDED COVERAGE



VIEWABILITY & IVT MEASUREMENT



BRAND SAFETY MEASUREMENT*



LUMEN ANNOUNCES EYE TRACKING & ATTENTION PARTNERSHIP WITH IAS



IAS PUBLISHER OPTIMIZATION IS NOW AVAILABLE IN APS CONNECTIONS MARKETPLACE



CARBON EMISSIONS MEASUREMENT WITH



INDUSTRY'S 1ST MRC ACCREDITATION FOR CTV VIEWABLE IMPRESSIONS and more to come...

*Coming soon

OUR INVESTMENTS ARE PAYING OFF

INCREASED OUR LOYAL CUSTOMER BASE

Average customer tenure of **~8 years**

New large global accounts wins:



INTERNATIONAL EXPANSION

International was 31% of total revenue on a TTM basis

Global solutions across 50 languages in 111 countries



EXPANDED MRC ACCREDITATIONS AND IP

IAS recently earned **industry's first MRC accreditation for CTV Viewable Impressions**

41 registered issued patents



GENERATED PROFITABLE GROWTH

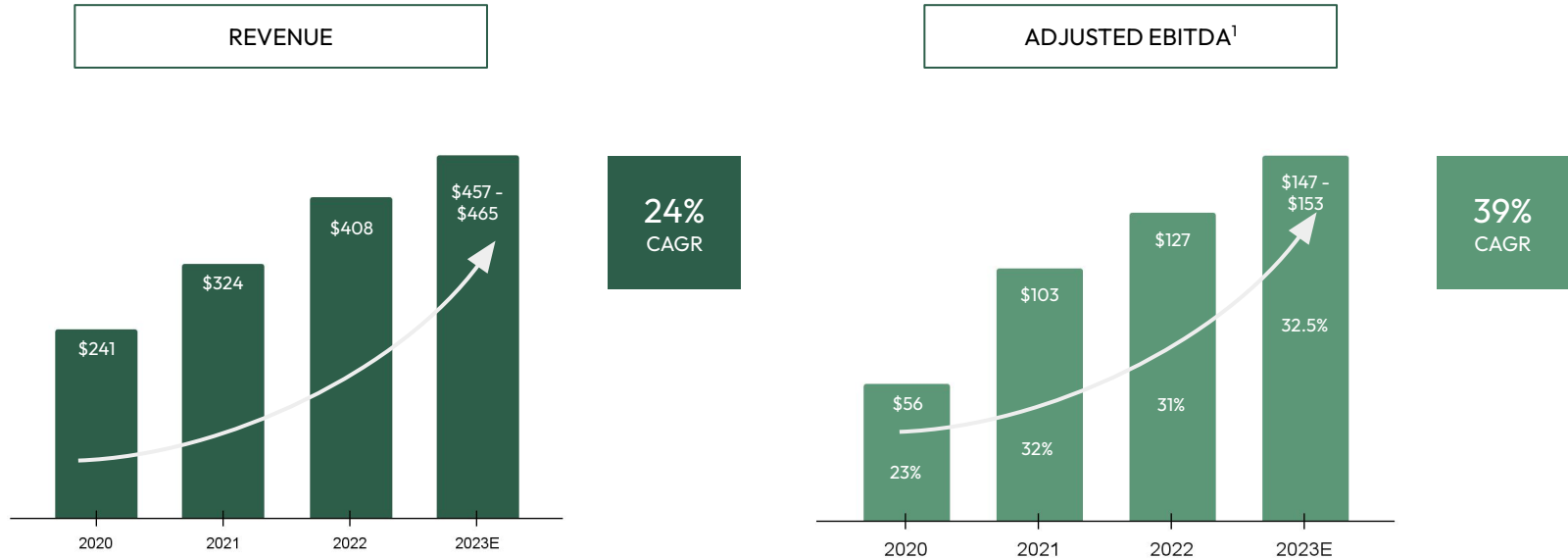
11 straight quarters of double-digit revenue growth

5 consecutive quarters of net income profitability

Revenue CAGR of **24%** (2020-2023E)

Q1'23 adjusted EBITDA margin of **32%**

TRACK RECORD OF PROFITABLE GROWTH (\$ MILLIONS)



¹) Adjusted EBITDA margin at midpoint of guidance range. Non-GAAP metric; see appendix for a reconciliation of adjusted EBITDA to GAAP net income and a presentation of the calculation of adjusted EBITDA margin

GLOBAL CUSTOMER BASE WITH STRONG GROWTH MOMENTUM

ADVERTISERS	AGENCIES	PUBLISHERS	PLATFORMS
<p>AND MANY MORE...</p>			

MARKETERS ARE FACING GREATER CHALLENGES TOWARDS ACHIEVING ROI AND MEDIA EFFICIENCY

FRAUD AND MEDIA WASTE WILL COST MARKETERS OVER \$100B ANNUALLY

Source: Fraud waste projection for 2026, Juniper Research 2022

GLOBAL MEDIA MEASUREMENT AND OPTIMIZATION PLATFORM

Our mission is to be the global benchmark for trust and transparency in digital media quality.

ADVERTISERS & AGENCIES

MEDIA MEASUREMENT & OPTIMIZATION PLATFORM

PUBLISHERS & PLATFORMS

2,100+ Advertisers

All Major Agency
Holding Companies



Comprehensive Data Collection

captures 280 billion interactions/day globally



Proprietary Data Enrichment

multimedia classification, sentiment & emotion



Real-time Data Processing

real-time data collection and transformation

Over 400+ direct
integrations on
premium publishers
worldwide

GLOBAL SOLUTION PORTFOLIO



MEASUREMENT

- Total Media Quality
- Attention
- Social and Emerging channels



OPTIMIZATION

- Context Control
- Total Visibility
- Quality Sync

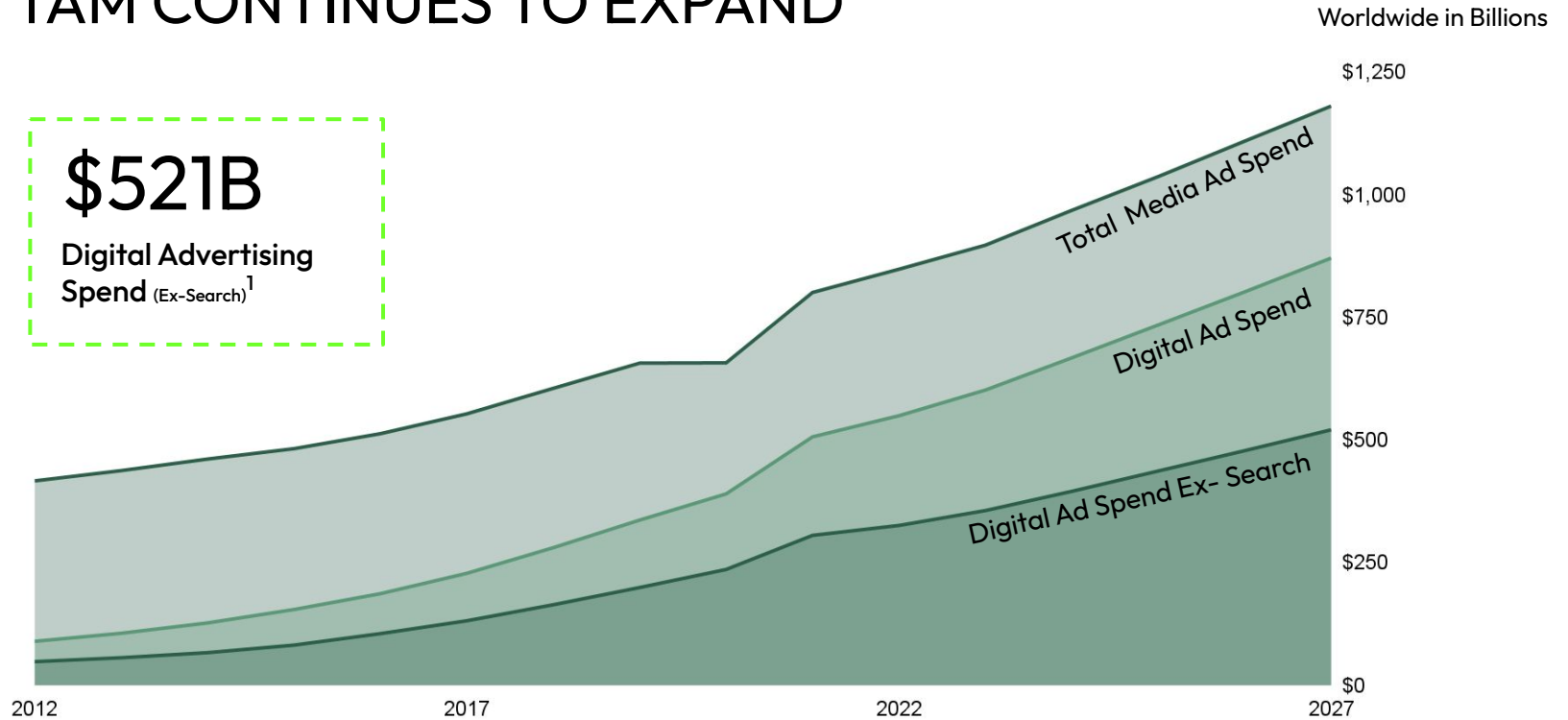


PUBLISHER

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

1) IAS has renamed its revenue categories. Advertiser Direct is now measurement, programmatic is now optimization, and supply side is now publisher which better aligns to the company's solutions.

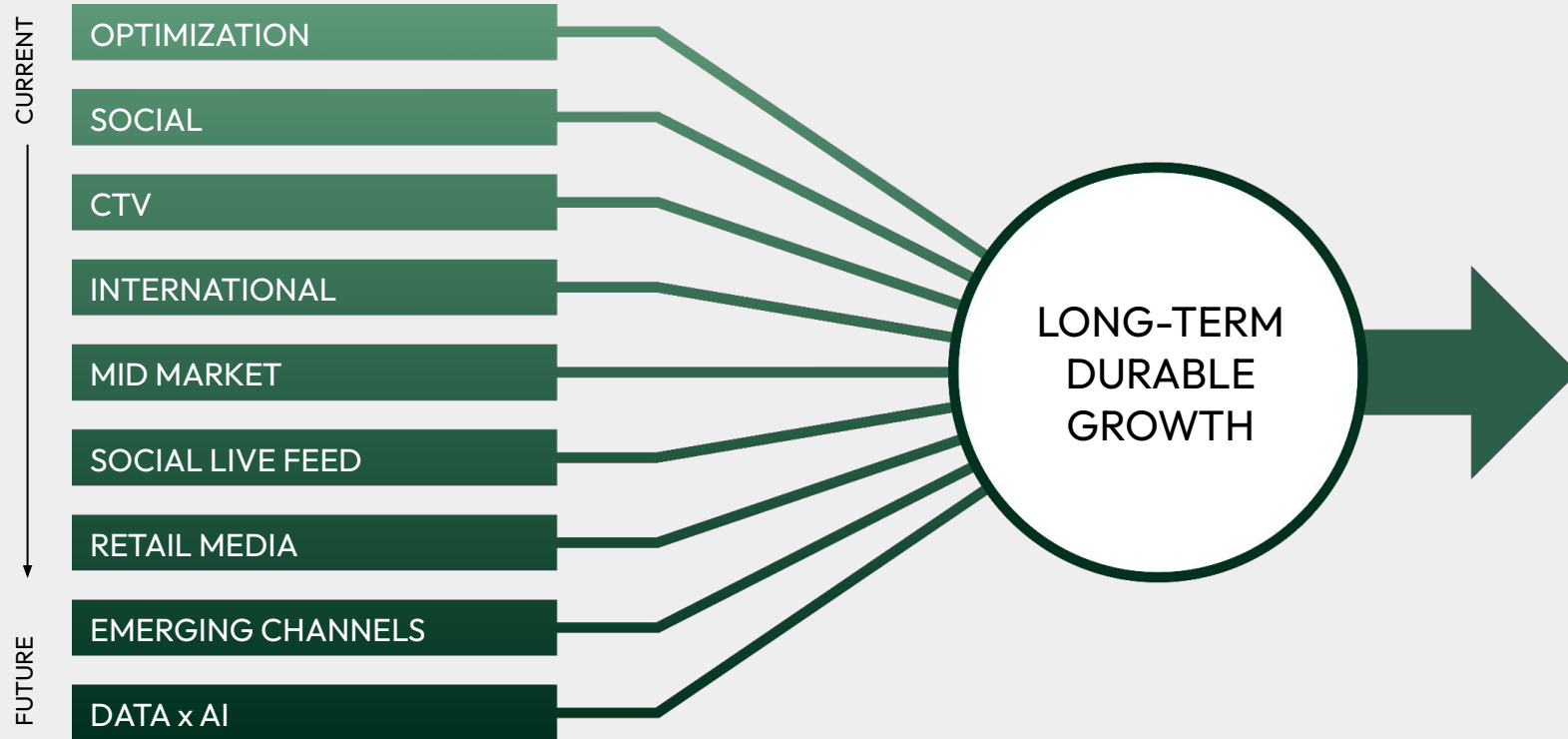
OUR TAM CONTINUES TO EXPAND



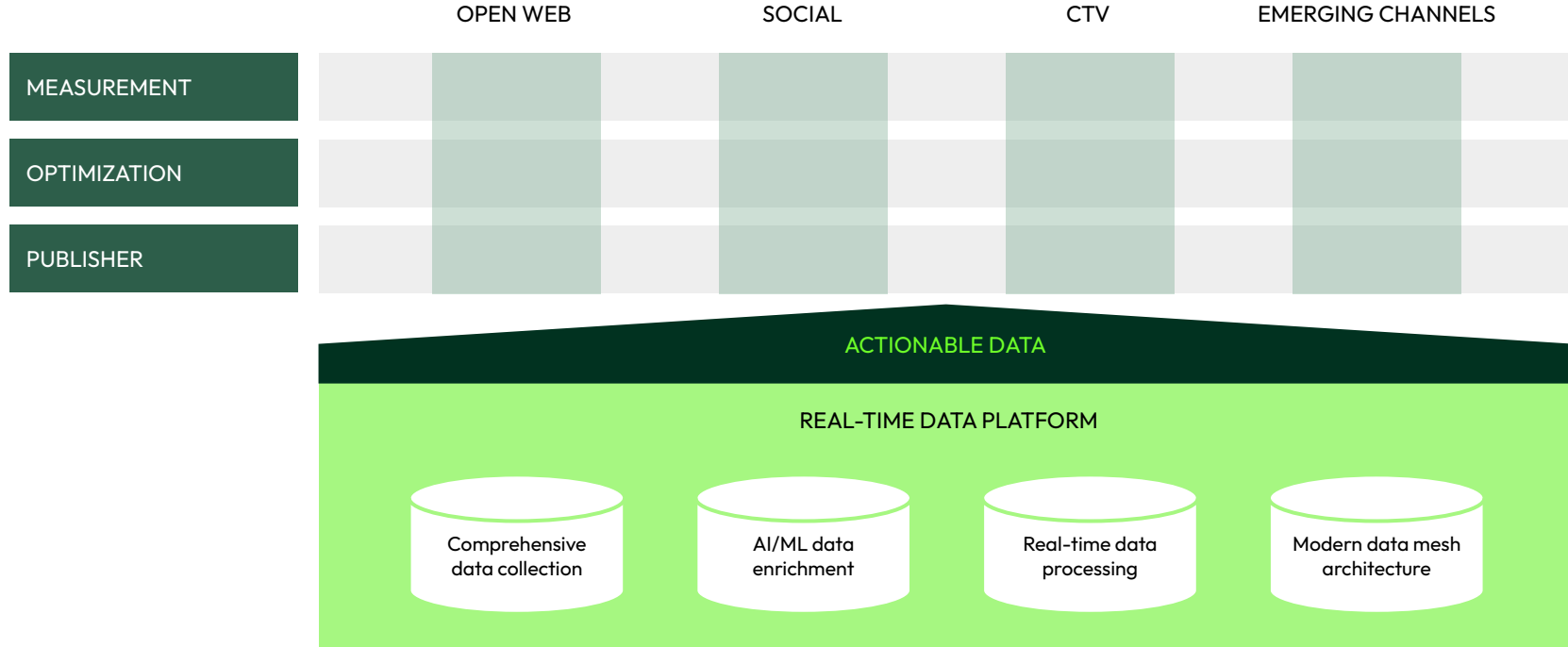
Source: eMarketer

1) Digital advertising spend, excluding search, globally is expected to reach \$521B in 2027. Digital ad spending consists of advertising that appears on PCs, mobile phones, tablets and other internet connected devices (CTV) and all forms of advertising such as display, video, social, paid listings, text links and other.

MULTIPLE LEVERS OF GROWTH



OUR DATA PLATFORM EMPOWERS CUSTOMERS EVERYWHERE



TODAY'S SPEAKERS



**LISA
UTZSCHNEIDER**

Chief Executive Officer



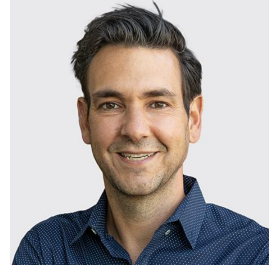
**THOMAS
JOSEPH**

Chief Technology Officer



**TOM
SHARMA**

Chief Product Officer



**YANNIS
DOSIOS**

Chief Commercial Officer



**KHURRUM
MALIK**

Chief Marketing Officer



**TANIA
SECOR**

Chief Financial Officer





ANALYST AND INVESTOR DAY 2023

TECHNOLOGY OVERVIEW

Thomas Joseph, CTO



THOMAS JOSEPH

Chief Technology Officer

- 2+ decades of engineering leadership experience
- Varied experience across streaming, gaming, media, productivity, ads
- Full stack background and significant experience leading high performing teams
- Everything at scale



AGENDA

01

A data architecture that enables greater data visibility, security, and lineage

02

Decentralized, domain-driven development enables accelerated time to market

03

Infuse the power of AI and ML into all aspects of our product

04

A digital advertising platform powered by data and science

IAS HAS EXPANSIVE SCALE

20 YEARS

Video processed
per day

280B

Transactions
per day

700M

Web pages crawled
and scored per day

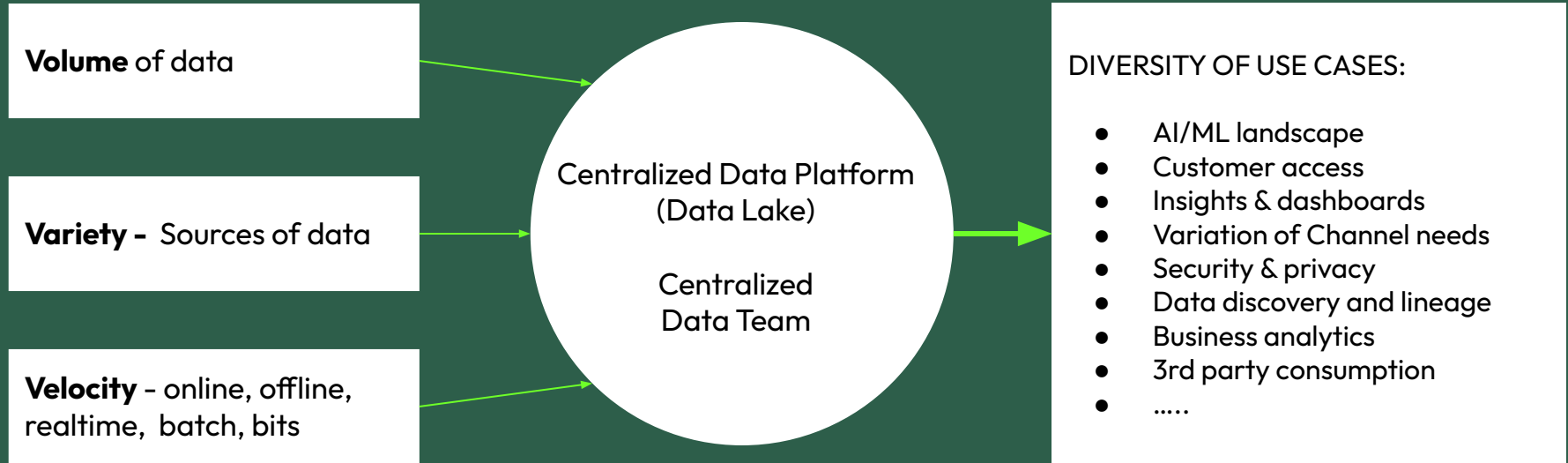
3.1T

CTV bid request
per month



IAS DATA (GROWING ~30% YoY)

ENABLING DATA AT SCALE



“Data as a Product” requires a shift : Data lake → Data mesh

DATA MESH POWERS 'DATA AS A PRODUCT'



A data platform that enables greater data visibility, security, and lineage



Domain teams understand and own their data

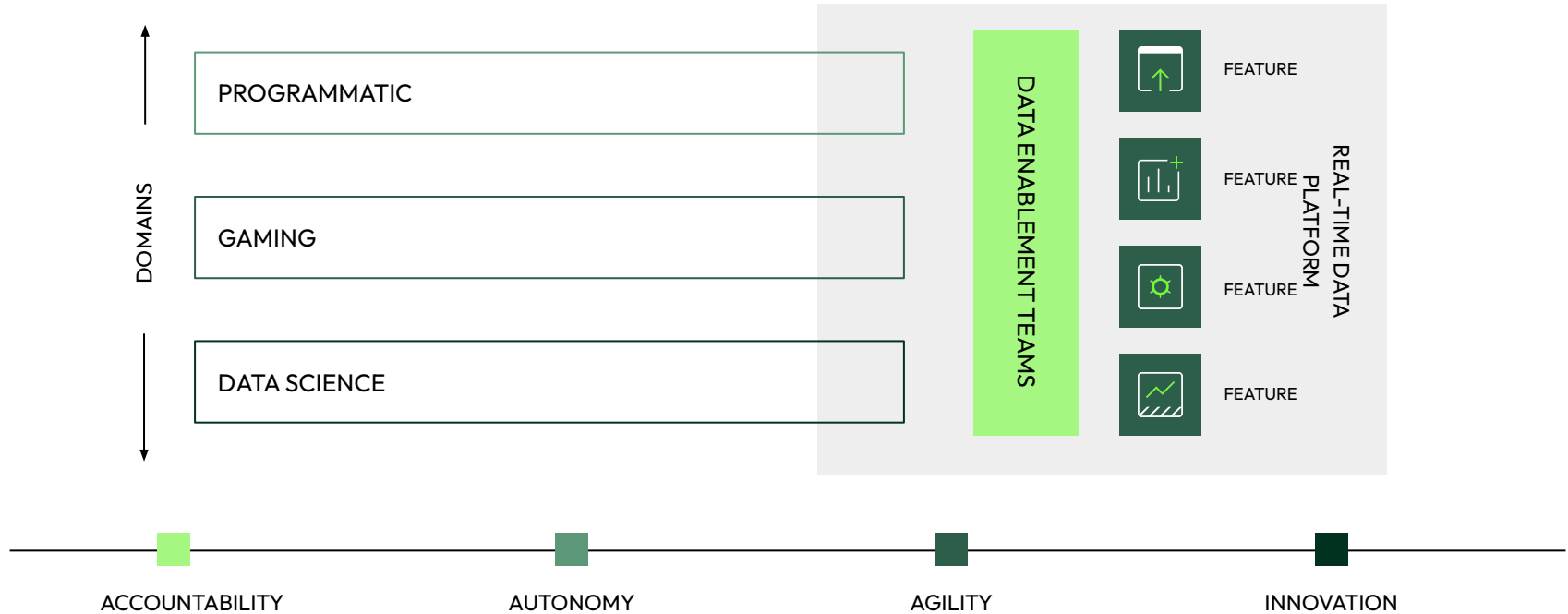


Discoverability and sharing of high quality data is made seamless



An automated & federated governance model

ENGINEERING IN A MESH(Y) WORLD DELIVERS RESULTS



POWERING AI/ML IN A MESH(Y) WORLD

Leverage large data sets to scale & optimize our models which increases quality and reach.
(Infuse the power of AI and ML into all aspects of our product)

AI FOR PREDICTION

Discover, score, segment behaviors, identify trends and threats that drive optimized value for our customers

AI FOR DECISIONING

Real-time personalized recommendations, that evolve and self-improve from data

AI/ML
at IAS

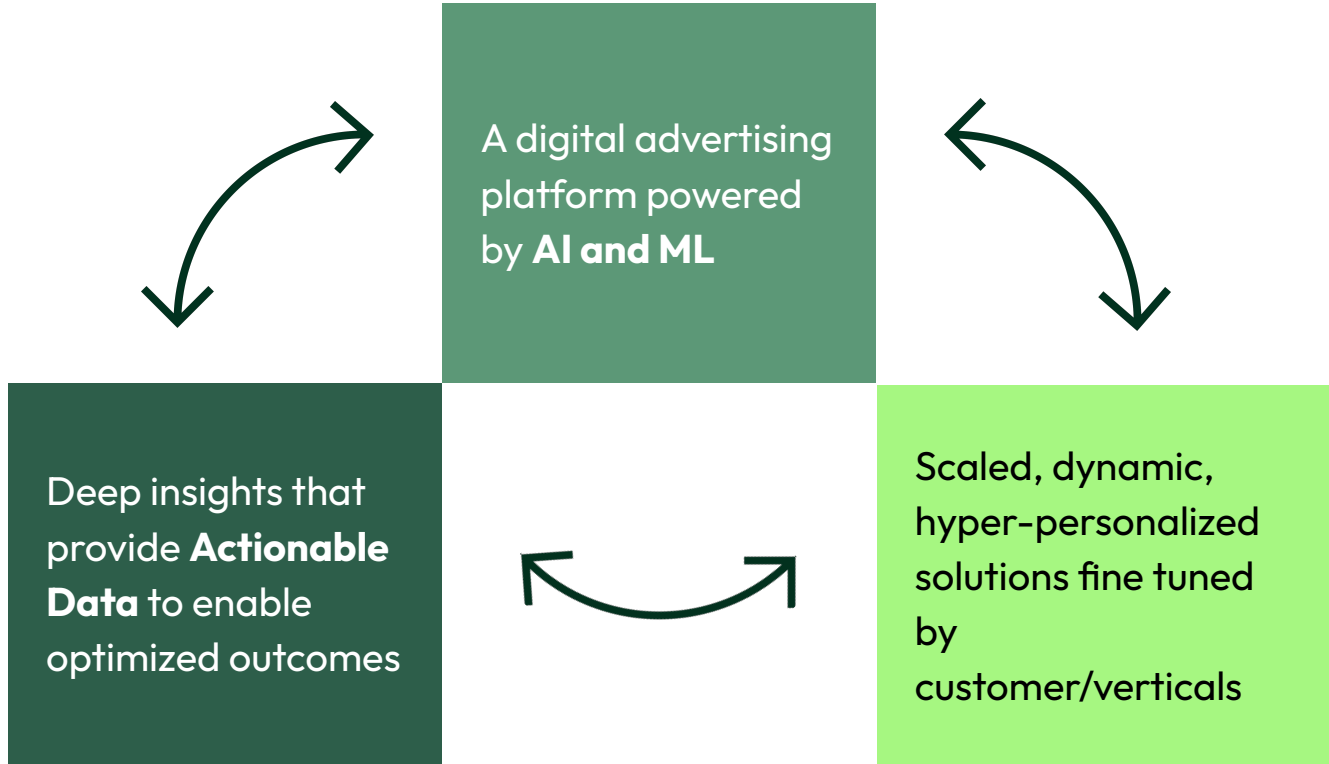
AI FOR PROTECTION

Proactive detection of bad actors and threat schemes and in real-time protection for brands as well as audiences

AI FOR TARGETING

Segmentation that produces a more accurate audience map with greater reach, that drives more relevant experiences

ON THE HORIZON





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PRODUCT OVERVIEW

Tom Sharma, CPO



TOM SHARMA

Chief Product Officer

- Product & Technology leader with 20+ years of experience in adtech & digital media.
- Both buy side and sell side experience.
- Leading IAS product for almost 3 years through its current evolution.

hulu  **Intersection** **NBCUniversal**

AGENDA

01

Data differentiation

02

Product evolution and what's next

03

Measurement, optimization and publisher solutions

04

Product demos

ACTIONABLE DATA IS THE FOUNDATION OF OUR PRODUCT



Reliable & unique
omni- channel
data



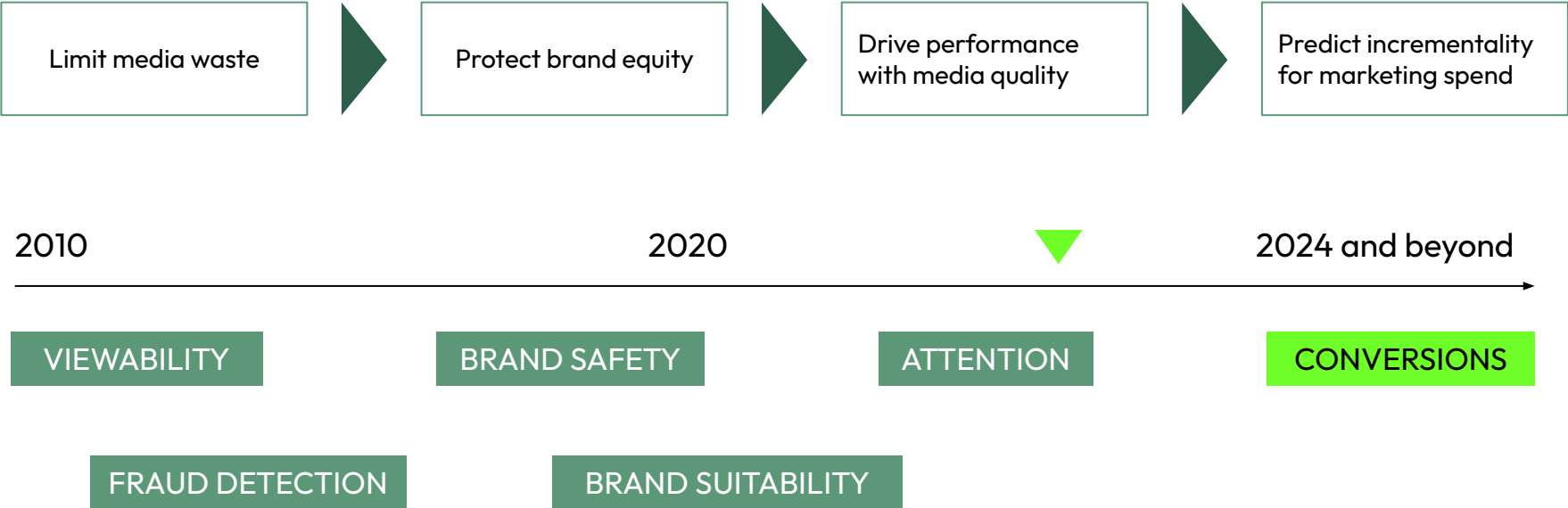
Architected to
apply science in
real time



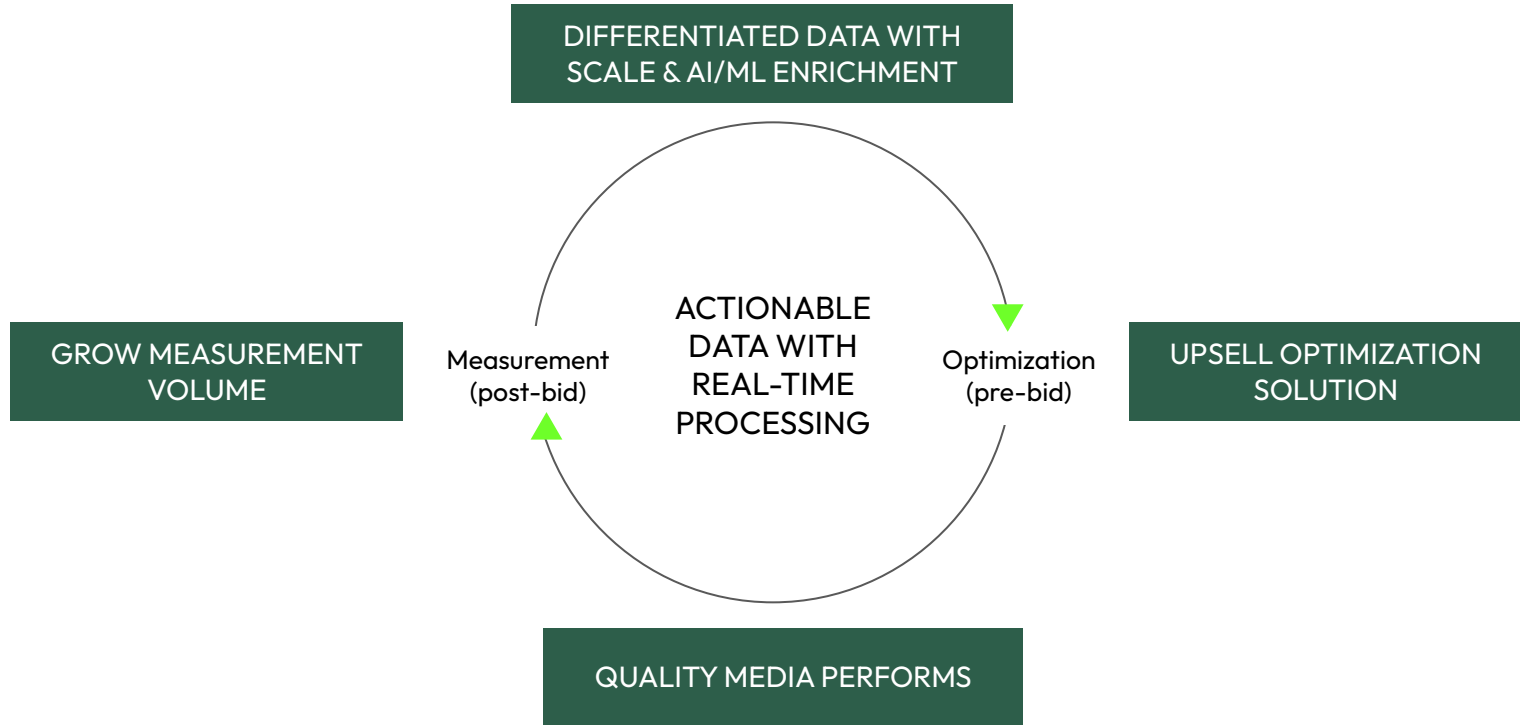
Privacy
compliant

OUR EVOLUTION DRIVES MORE VALUE FOR CUSTOMERS

Customer Value Creation



PRODUCT SUITE DRIVES OUTCOMES FOR MARKETERS AND YIELD FOR PUBLISHERS



INNOVATING FOR ADVERTISERS WITH PERFORMANCE

TODAY

MEASUREMENT



OMNICHANNEL
STANDARDIZED METRICS
GLOBAL DASHBOARDS
CUSTOM REPORTING &
ALERTS

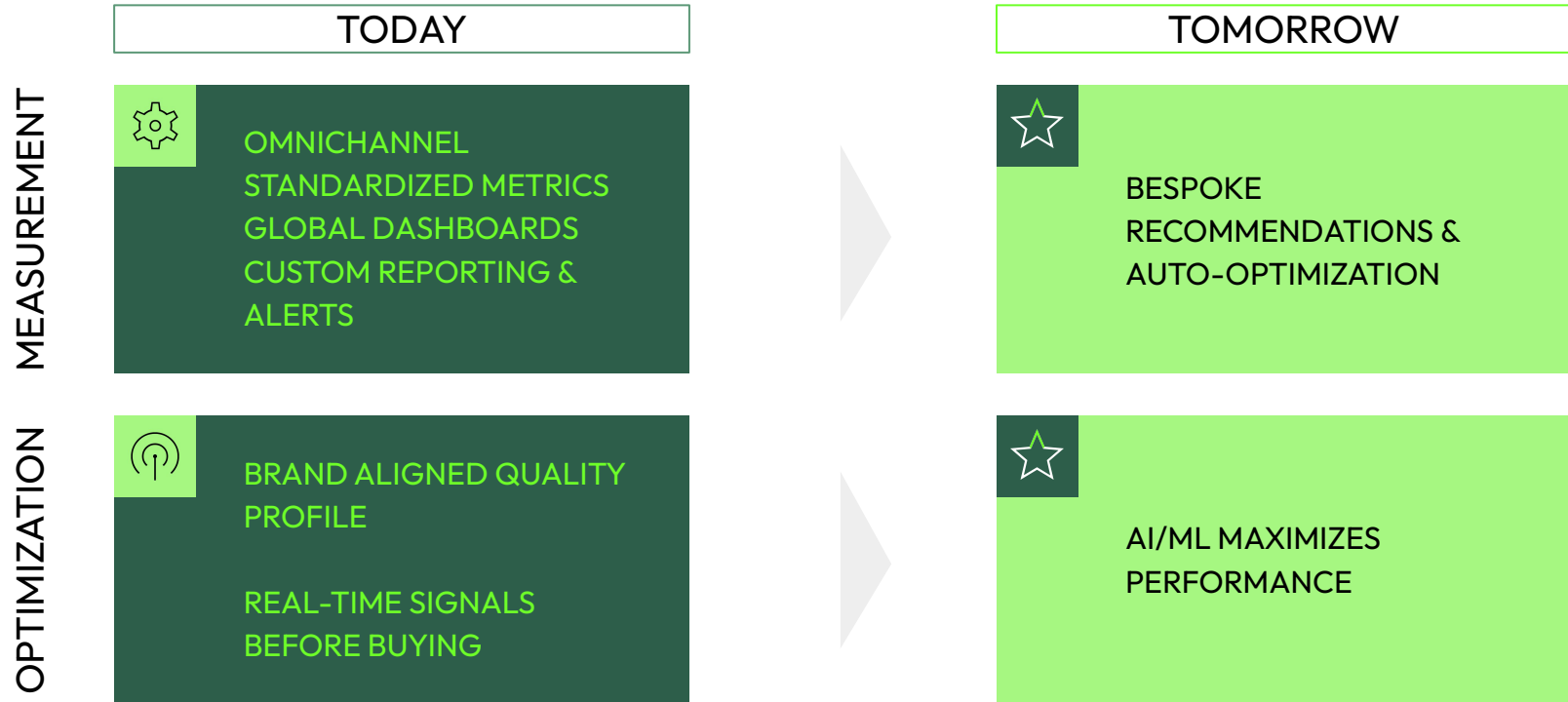
OPTIMIZATION



BRAND ALIGNED QUALITY
PROFILE

REAL-TIME SIGNALS
BEFORE BUYING

INNOVATING FOR ADVERTISERS WITH PERFORMANCE



DRIVING YIELD FOR CTV PUBLISHERS WORLDWIDE



REAL-TIME ON THE HORIZON

PROGRAMMATIC

Real-time performance optimization and science backed decisions

CTV

Harnessing context to make CTV addressable

SOCIAL

Increase reach by opening up new ad opportunities that are contextual aligned to campaign objectives

REPORTING

Auto-optimization and recommendations

Q&A SESSION

BREAK

IAS.7



ANALYST AND INVESTOR DAY 2023

COMMERCIAL OVERVIEW

Yannis Dosios, CCO



YANNIS DOSIOS

Chief Commercial Officer

- 20+ years of experience delivering rapid, scalable growth
- Startups and established companies
- Advertising, Publishing, Programmatic, Data, Tech



AGENDA

01

Accelerating cross-sell to existing customers, through turbo-charged Go To Market engine

02

Acquiring new global customers with data, service, and results

03

Scaling growth further across customer segments, channels, and geographies

GLOBAL CUSTOMER BASE WITH STRONG GROWTH MOMENTUM

ADVERTISERS	AGENCIES	PUBLISHERS	PLATFORMS
<p>AND MANY MORE...</p>			

WHY CUSTOMERS CHOOSE IAS



TECHNOLOGY STRENGTH



GLOBAL SERVICE & SUPPORT



SUPERIOR RESULTS WITH ACTIONABLE DATA

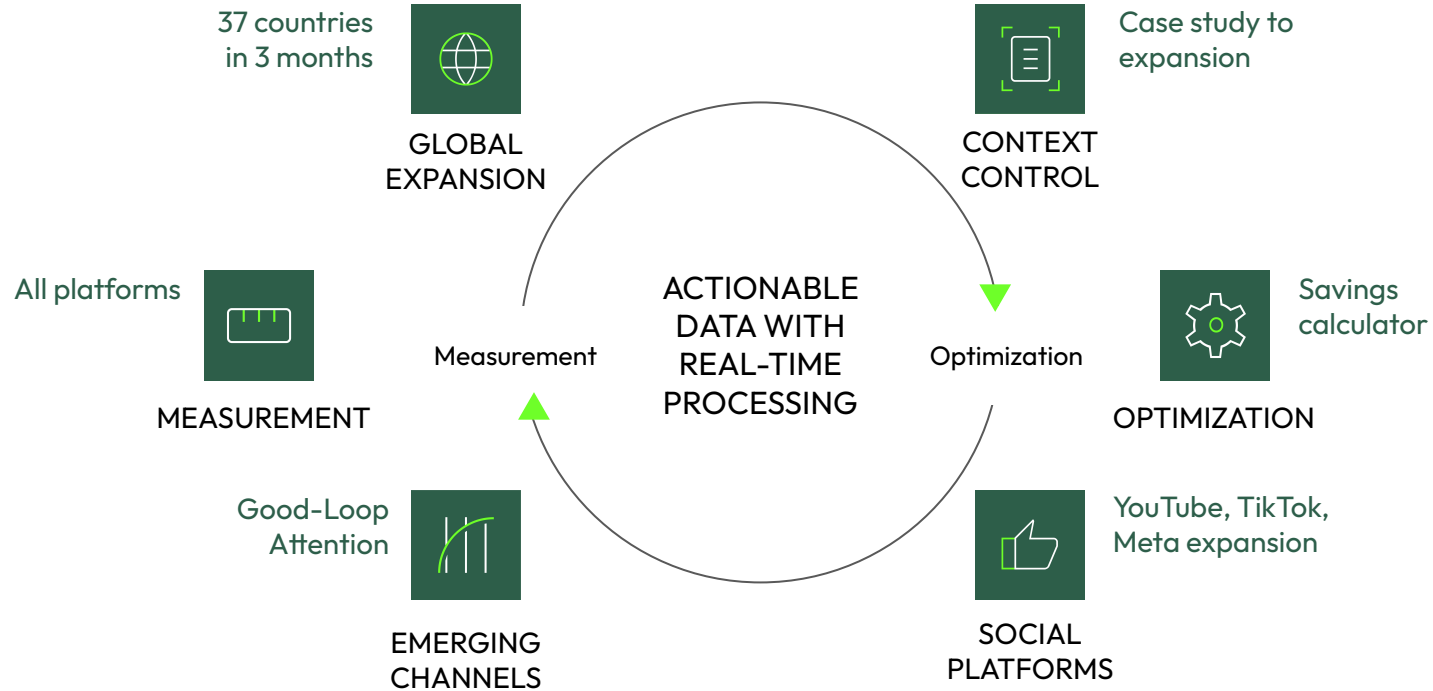
FOR ADVERTISERS

- Improve Return on Ad Spend
- Protect the brand
- Increase efficiencies

FOR PUBLISHERS

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

ADVERTISER CUSTOMER JOURNEY



COMMERCIAL STRATEGY FOR RAPID, DURABLE GROWTH



ACCELERATE CROSS-SELL TO OUR CUSTOMER BASE

Accelerate adoption of our key solutions through turbocharged Go-To-Market engine and sharp focus on key products



ACQUIRE NEW GLOBAL CUSTOMERS

GLOBAL ADVERTISERS

With clear value, enterprise-level service and global coverage

GLOBAL PUBLISHERS

With optimal yield, improved experience and new revenue streams



SCALE GROWTH ACROSS NEW DRIVERS

Drive additional growth across new customer segments, channels and geographies

ACCELERATING CROSS-SELL TO OUR CUSTOMER BASE

CROSS-SELL EFFECTIVELY



OPTIMIZATION

- Expansion
- Clear value
- Automation
- Innovation



SOCIAL

- Total Media Quality on TikTok, YouTube, and beyond



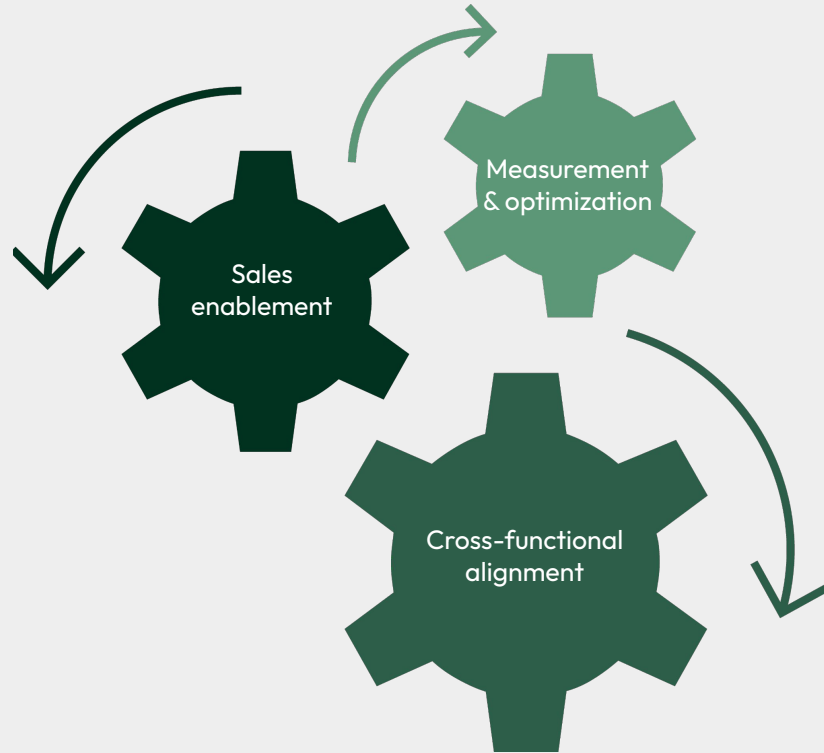
CONNECTED TV

- Netflix
- Viewability and fraud
- Show-level transparency

ACCELERATING CROSS-SELL TO OUR CUSTOMER BASE

CROSS-SELL EFFECTIVELY

TURBO-CHARGED
GO TO MARKET
ENGINE



WINNING GLOBAL ACCOUNTS

ACQUIRE NEW CUSTOMERS

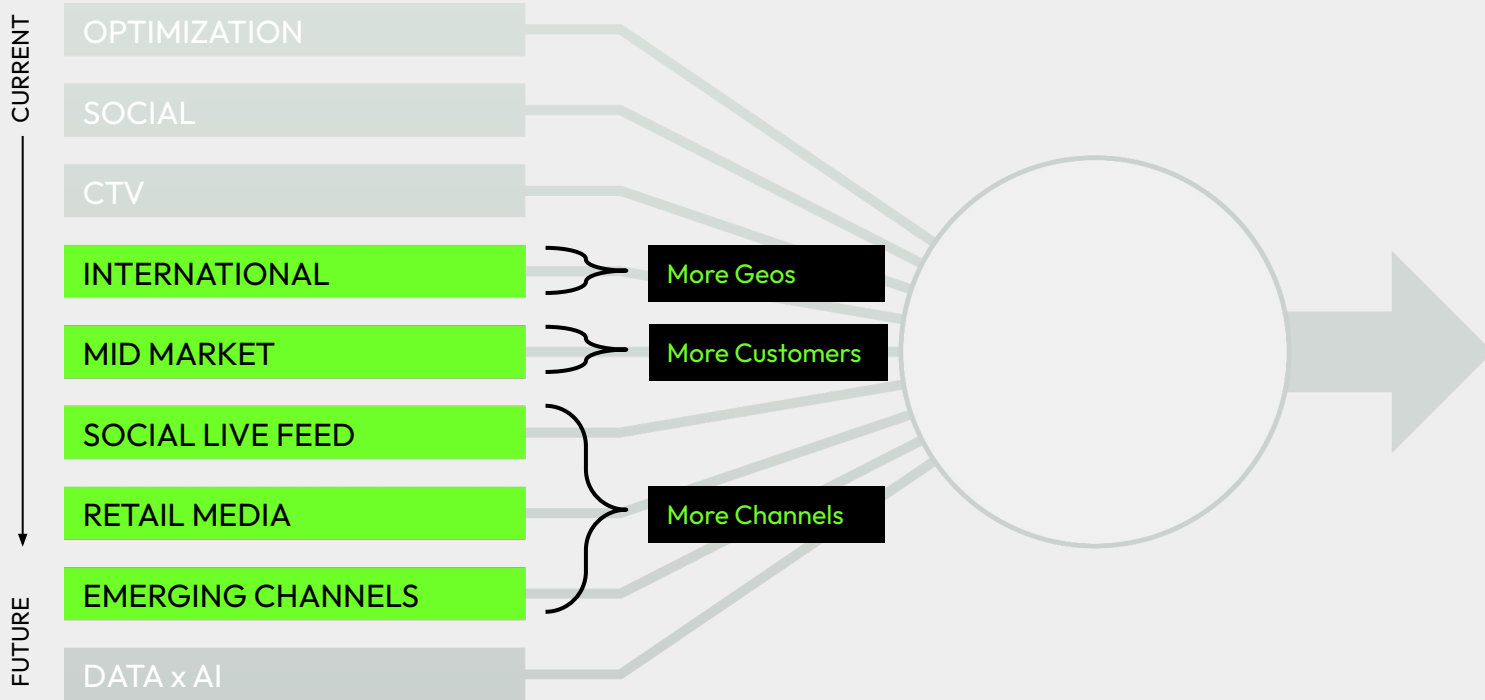


GLOBAL ADVERTISER & PUBLISHER WINS & EXPANSIONS



SCALING WITH INCREMENTAL GROWTH DRIVERS

SCALE WITH GROWTH DRIVERS



OUR PATH TO RAPID, DURABLE GROWTH

01

Accelerating cross-sell to existing customers, through turbo-charged Go To Market engine

02

Acquiring new global customers with data, service and results

03

Scaling growth further across customer segments, channels and geographies



ANALYST AND INVESTOR DAY 2023

MARKETING

Khurrum Malik, CMO



KHURRUM MALIK

Chief Marketing Officer

- Full-stack marketing leader with 20+ years
- Global product marketing & GTM
- Brand & communications strategy
- Thought leadership
- Talent development



AGENDA

01

Updated value proposition

02

Refreshed brand strategy

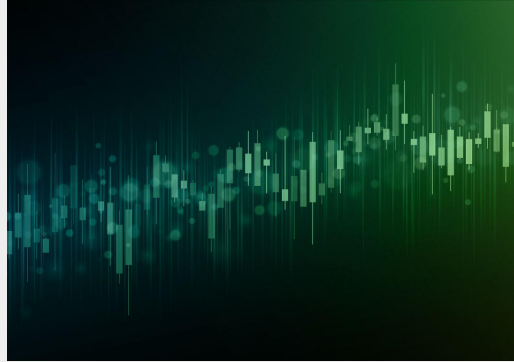
03

Global marketing strategy for
advertisers & publishers

THE DIGITAL MEDIA MARKET IS COMPLEX



Digital media complexity



“What’s working and what to do about it?”



Brand equity and ineffective ad spend

OUR VALUE PROPOSITION

AUDIENCE

GLOBAL ADVERTISERS AND PUBLISHERS

POSITION

GLOBAL MEDIA MEASUREMENT & OPTIMIZATION PLATFORM

STRATEGIC MESSAGE


THE MOST ACTIONABLE DATA TO DRIVE SUPERIOR RESULTS


KEY DATA PILLARS


**Comprehensive Data
Collection**

**Proprietary Data Enrichment
with software and AI/ML**

Real-time Data Processing

	MEASUREMENT SOLUTIONS
Flagship Product	Total Media Quality

	OPTIMIZATION SOLUTIONS
Flagship Product	Context Control

	PUBLISHER SOLUTIONS
Flagship Product	Publica

REFRESHED BRAND STRATEGY

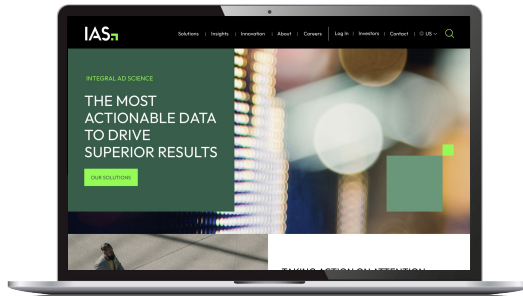


AaBbCc

TYPOGRAPHY



COLOR PALETTE



WEBSITE



SIGNAL LOGIN PAGE

MARKETING STRATEGY FOR ADVERTISERS



EDUCATION

- Tier 1 press (ex: WSJ, Reuters)
- Insights-as-a-Service team
- Thought leadership across innovation, ESG, and CTV
- Customer councils
- Adoption tiger teams



CMO & DIRECT
REPORTS



MID MARKET

GLOBAL
ADVERTISERS



MEDIA AGENCIES

INSPIRATION



- Targeted demand generation campaigns
- Creative and narrative refresh
- Responsible media
- Global tentpole events (ex: Cannes)
- Executive speaking

MARKETING STRATEGY FOR PUBLISHERS



EDUCATION

- [CTV publisher leadership round tables](#)
- Educational guides for CTV, FAST, and Ad Serving
- [YouTube education hub](#)
- Thought leadership keynotes
- Industry body engagement



CTV PUBLISHERS

GLOBAL PUBLISHERS



DIGITAL PUBLISHERS

INSPIRATION



- [Messaging and creative alignment across IAS and Pubica](#)
- Co-launching new sell side summits with BeetTV
- [Executive bylines and recorded interviews in titles such as AdWeek, The Drum, and ExchangeWire](#)
- Co-authoring brand new programmatic protocols with the IAB Tech Lab
- Global tentpole engagement

CUSTOMER AND PLATFORM PANEL DISCUSSION

PANELIST



**MEREDITH
HERMAN**

VP, Head of Global
Marketing Services and
Consumer Experience
Haleon

PANELIST



**AMANDA
RICHMAN**

Media Expert,
Former CEO,
North America
Mindshare

PANELIST



**JORGE
RUIZ**

Global Head of
Marketing Science
TikTok

MODERATOR



**LISA
UTZSCHNEIDER**

CEO
Integral Ad Science

Q&A SESSION



ANALYST AND INVESTOR DAY 2023

FINANCIAL OVERVIEW

Tania Secor, CFO



TANIA SECOR

Chief Financial Officer

- 25+ years of financial leadership, including 15 years in CFO and strategic finance roles
- Background in technology and media
- Experience with both public and private companies

IPG :: medidata **Dataminr**® **GLG** **Bloomberg**

AGENDA

01

Performance

02

Key Metrics

03

Pricing

04

Growth Drivers

05

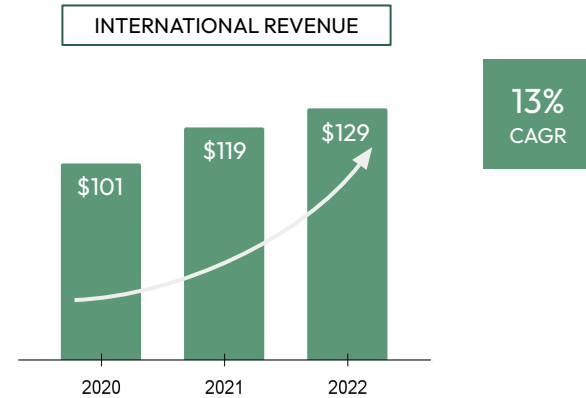
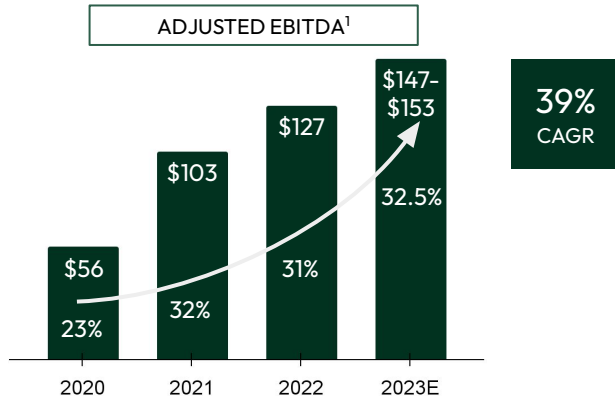
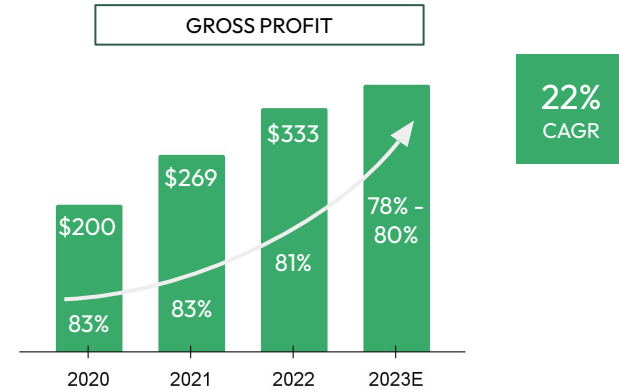
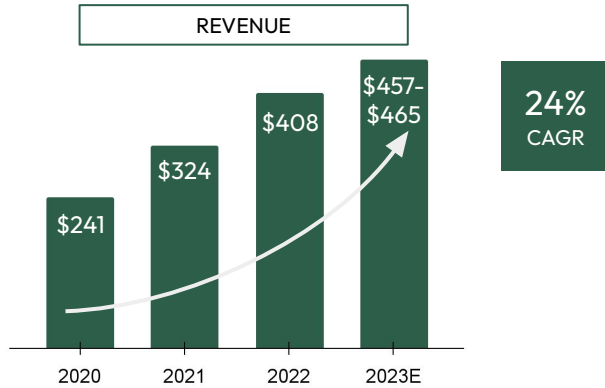
Reiterating Guidance

06

Profitable Growth

PROVEN TRACK RECORD OF PROFITABLE GROWTH

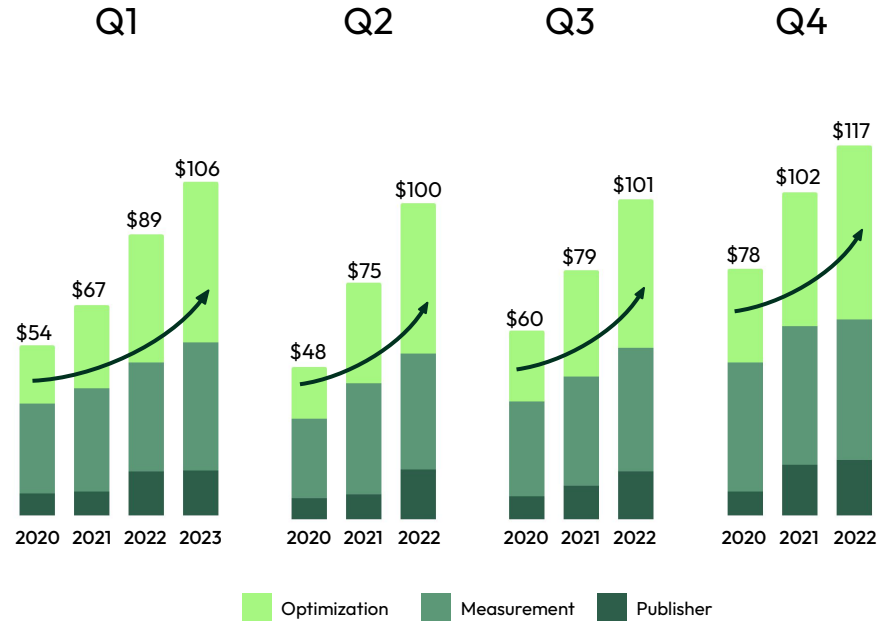
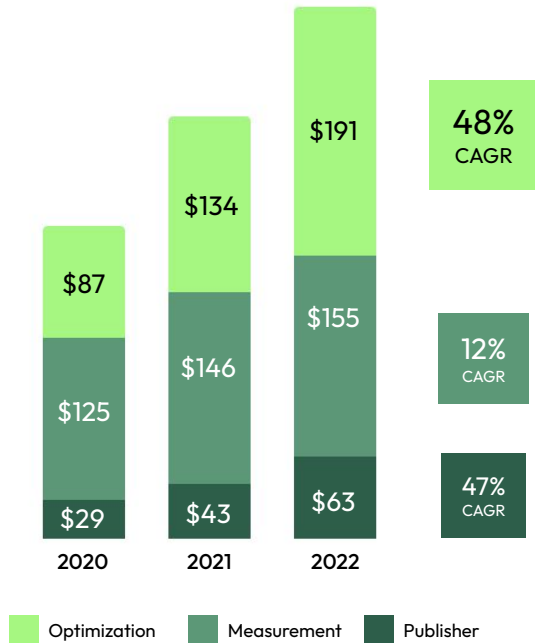
(\$ Millions)



¹) Adjusted EBITDA margin at midpoint of guidance range. Non-GAAP metric; see appendix for a reconciliation of adjusted EBITDA to GAAP net income and a presentation of the calculation of adjusted EBITDA margin

ONGOING SHIFT TO OPTIMIZATION REVENUE

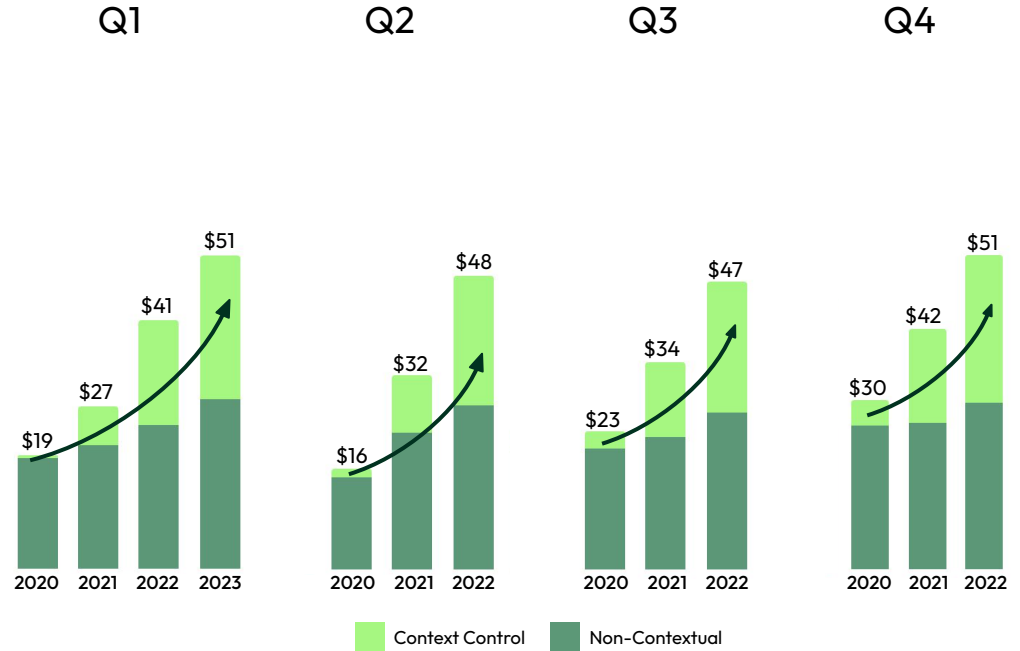
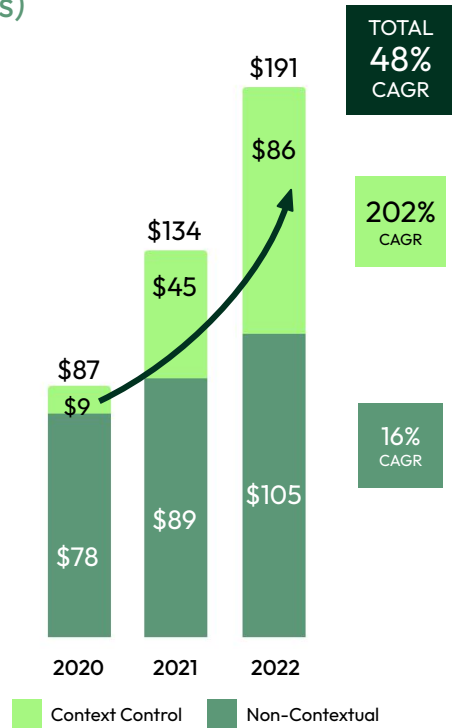
Optimization¹ CAGR of 48%
(\$ Millions)



¹) IAS has renamed its revenue categories. Advertiser Direct is now measurement, programmatic is now optimization, and supply side is now publisher which better aligns to the company's solutions

OPTIMIZATION FUELED BY CONTEXT CONTROL

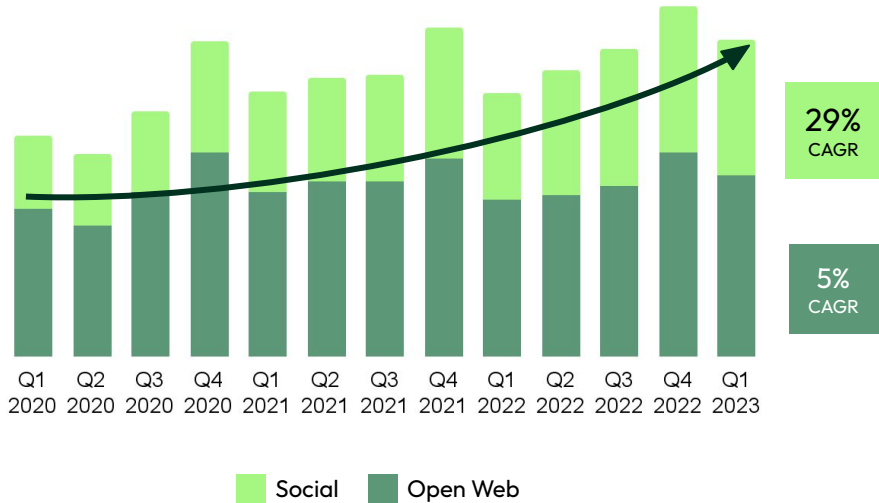
Context Control is nearly half of optimization revenue
(\$ Millions)



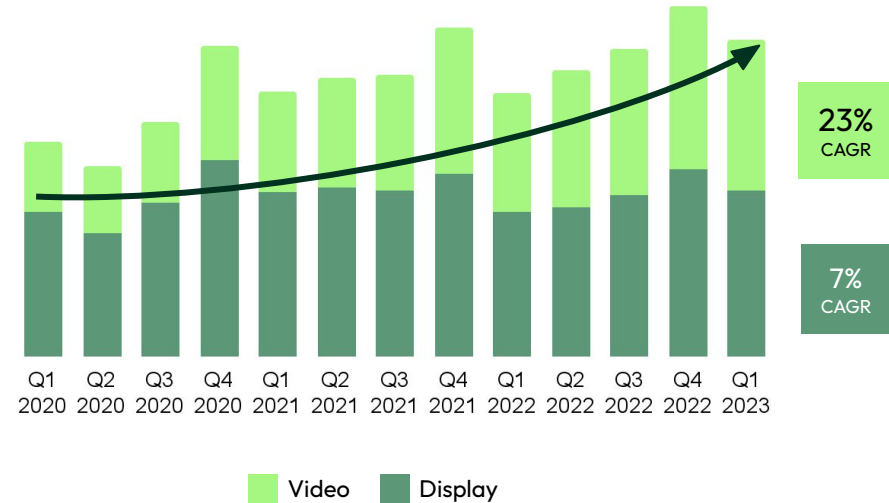
MEASUREMENT DRIVEN BY SOCIAL AND VIDEO

Social CAGR of 29% and Video CAGR of 23%

SOCIAL GROWING FASTER THAN OPEN WEB



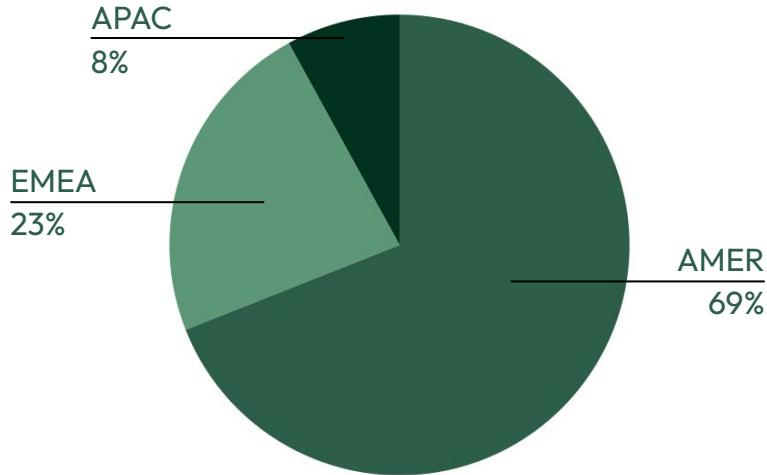
VIDEO GROWING FASTER THAN DISPLAY



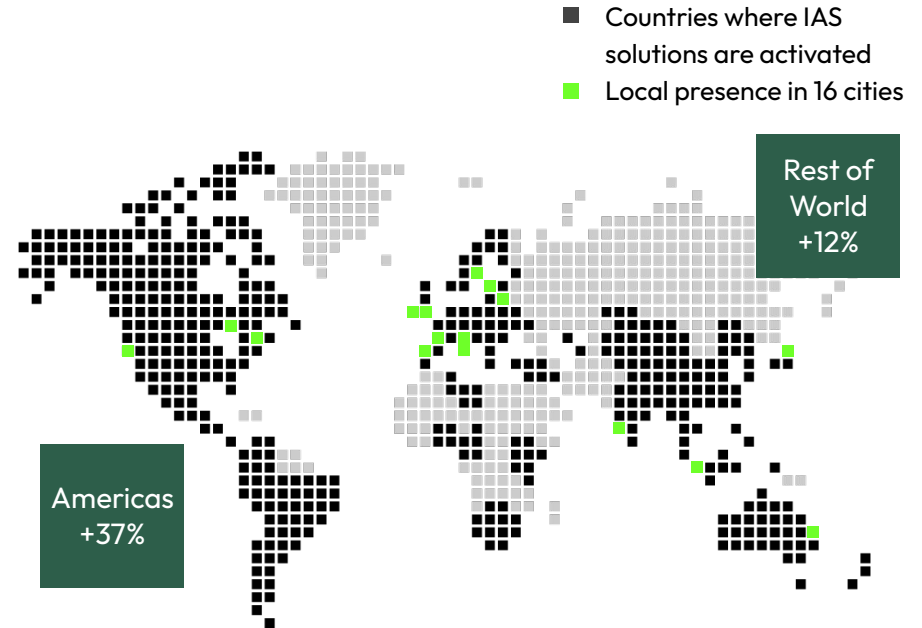
DIFFERENTIATED BY INTERNATIONAL FOOTPRINT

31% revenue outside of the Americas

PERCENT REVENUE BY REGION¹



TWO-YEAR CAGR BY REGION²

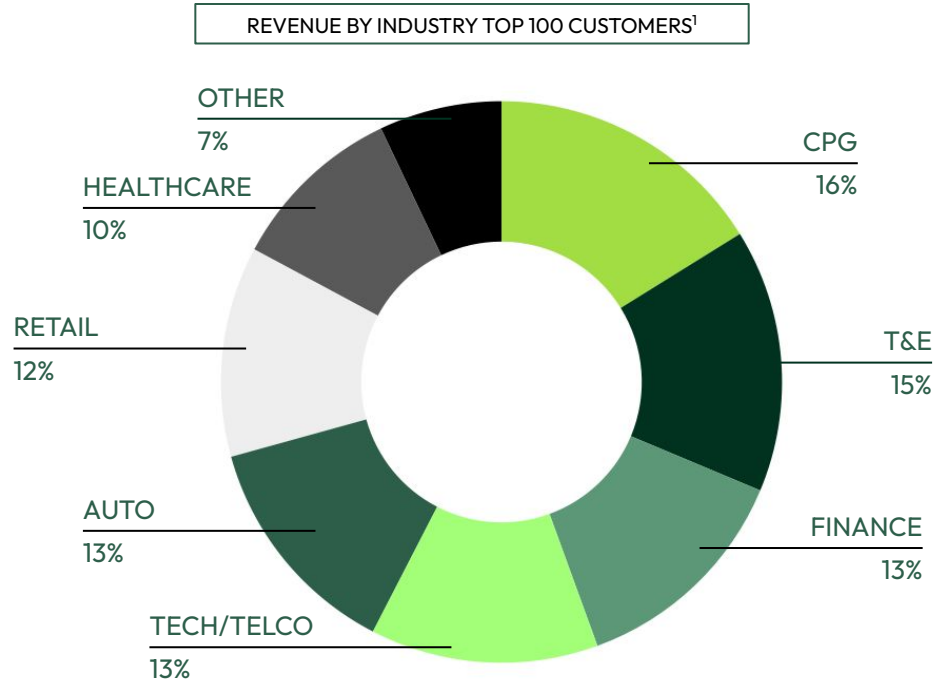


1) Revenue by region during the trailing twelve months from 3/31/23

2) Reflects the trailing twelve month period ended 3/31/23 compared to 3/31/21

DIVERSE CUSTOMER BASE ACROSS INDUSTRIES

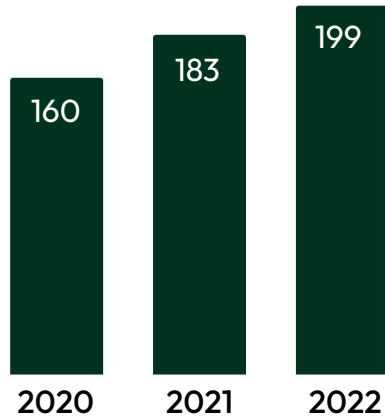
No one customer represents more than 5% of revenue



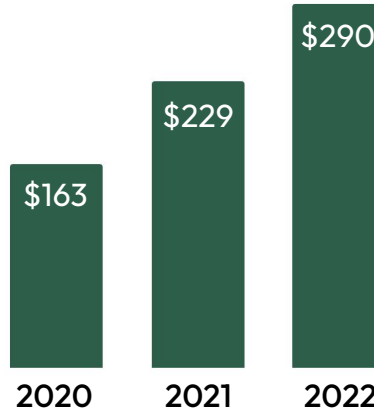
¹) Reflects revenue mix by industry during the trailing twelve months from 3/31/23

INCREASING PENETRATION OF LARGE AD CUSTOMERS

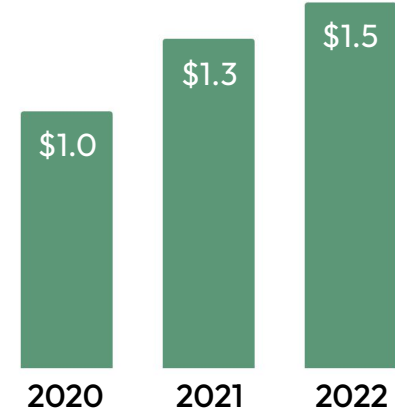
NUMBER OF LARGE
AD CUSTOMERS (>\$200K)¹



AD REVENUE FROM LARGE
CUSTOMERS (\$ MILLIONS)²



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



LARGE CUSTOMERS REPRESENT 84% OF ADVERTISING REVENUE³

1) KPIs are calculated using full year 2020, 2021, and 2022

2) Advertising revenue from Measurement and Optimization, excludes Publisher

3) For the full year ended 12/31/22

REVENUE EXPANSION FROM LOYAL CUSTOMERS

118%

Net revenue retention (NRR)¹

7.8 YEARS

Average tenure for top 100
advertisers²

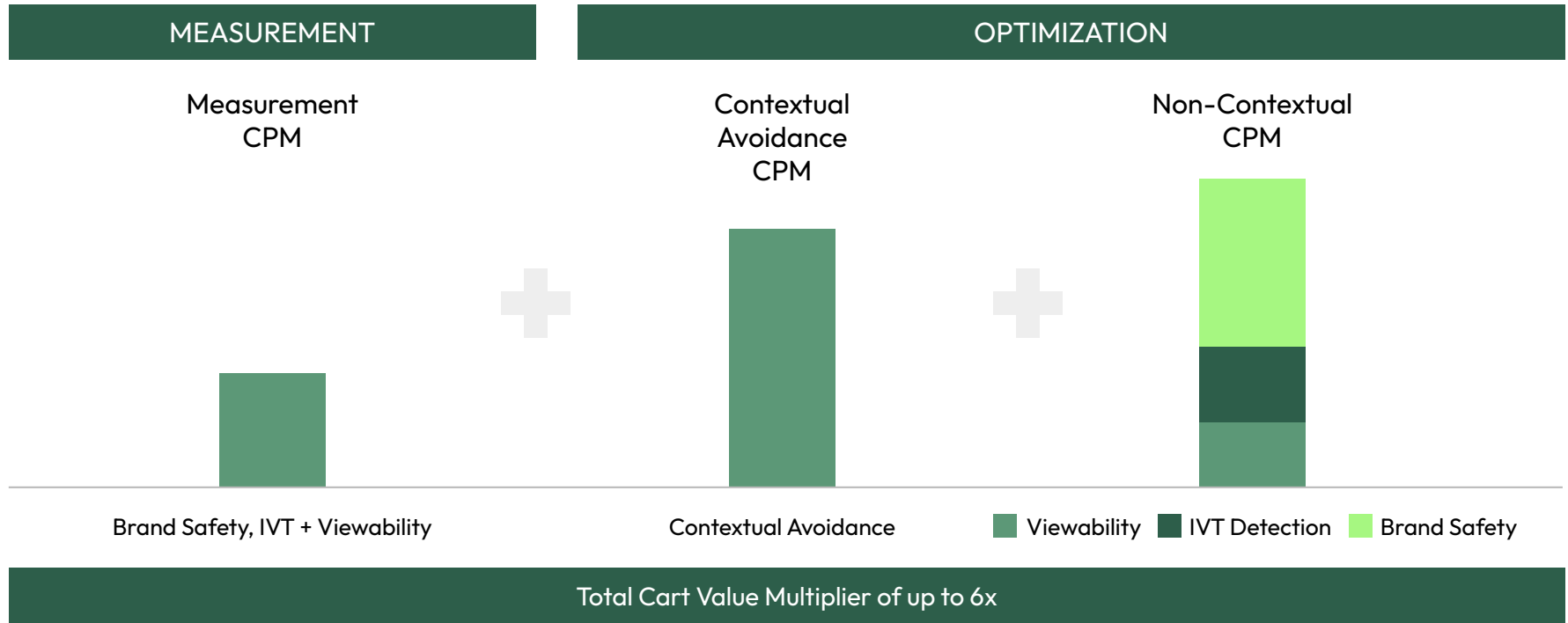
¹) Net revenue retention reflects the change in trailing twelve-month revenue from customers who were also advertising customers in the prior trailing twelve-month period, who spent over \$3,000 in the period as of 12/31/22

²) As of 12/31/22

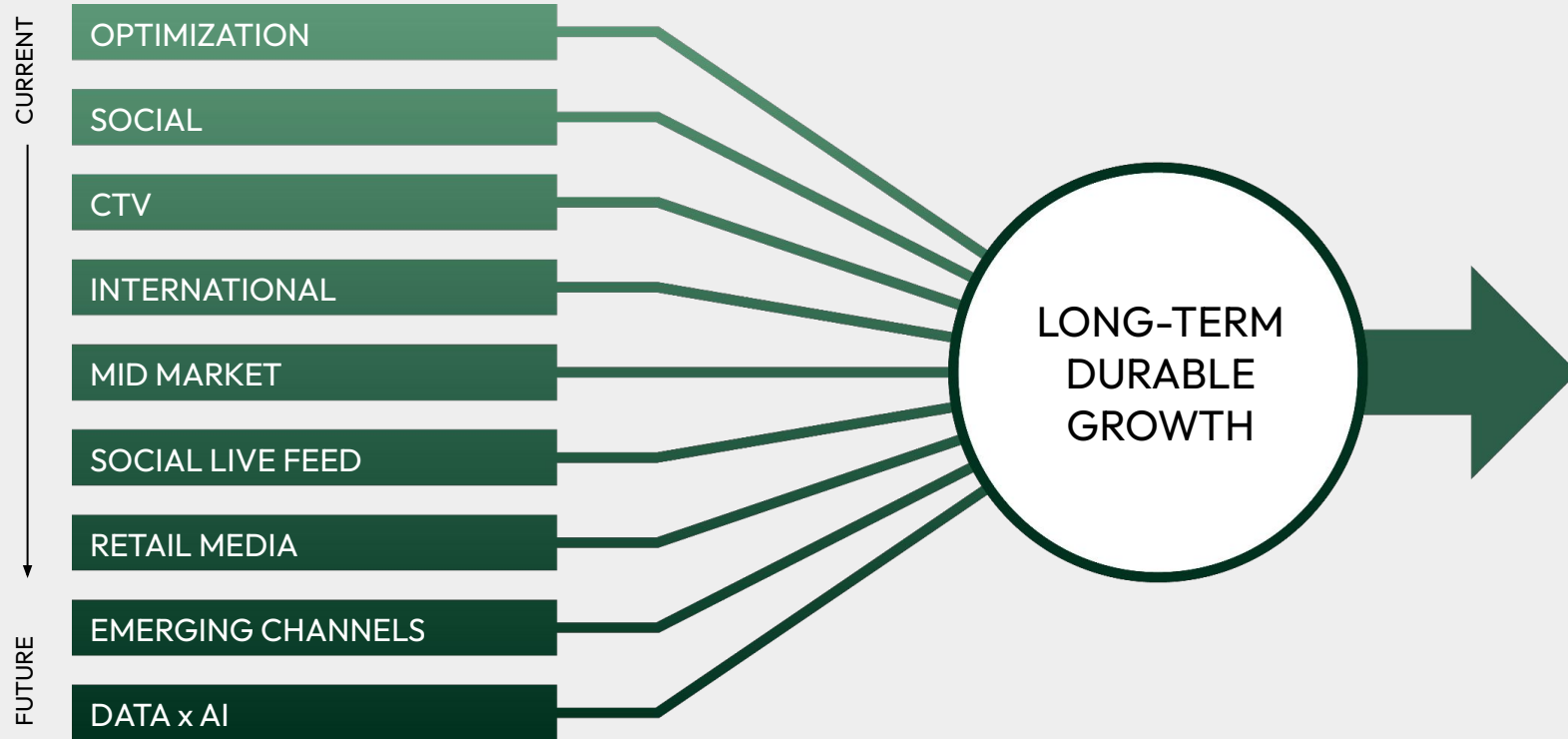
MULTIPLE OFFERINGS WITH FIXED PRICING



PROVEN ABILITY TO EXPAND CART VALUE



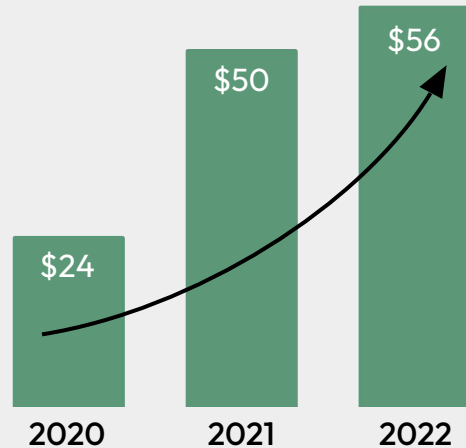
MULTIPLE LEVERS OF GROWTH



STRONG CAPITAL POSITION TO FUND ORGANIC GROWTH AND ACQUISITIONS

(\$ Millions)

FREE CASH FLOW¹



BALANCE SHEET (3/31/2023)

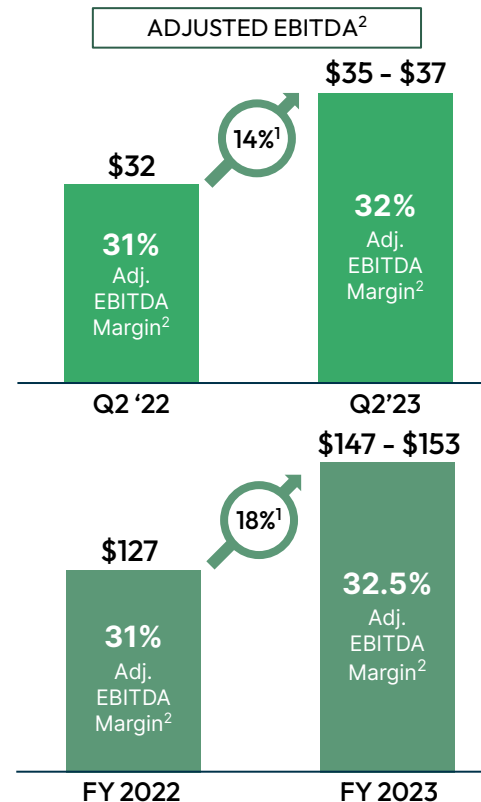
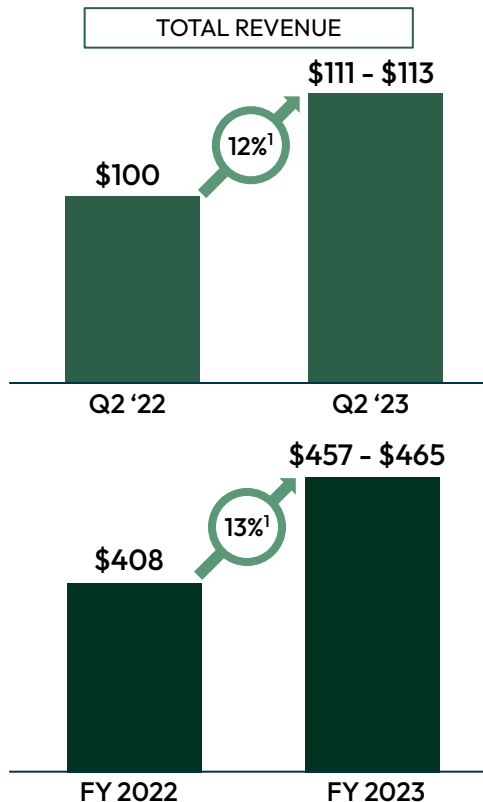
Debt	\$215
Cash	<u>\$94</u>
Net Debt	\$121
<hr/>	
2023 Adj EBITDA Guidance ²	\$147 - \$153

1) Cash flow from operations less capex for property, equipment, and internal use software development

2) Non-GAAP metric; see appendix for a reconciliation of adjusted EBITDA to GAAP net income and a presentation of the calculation of adjusted EBITDA margin

REITERATING Q2 AND FY 2023 OUTLOOK

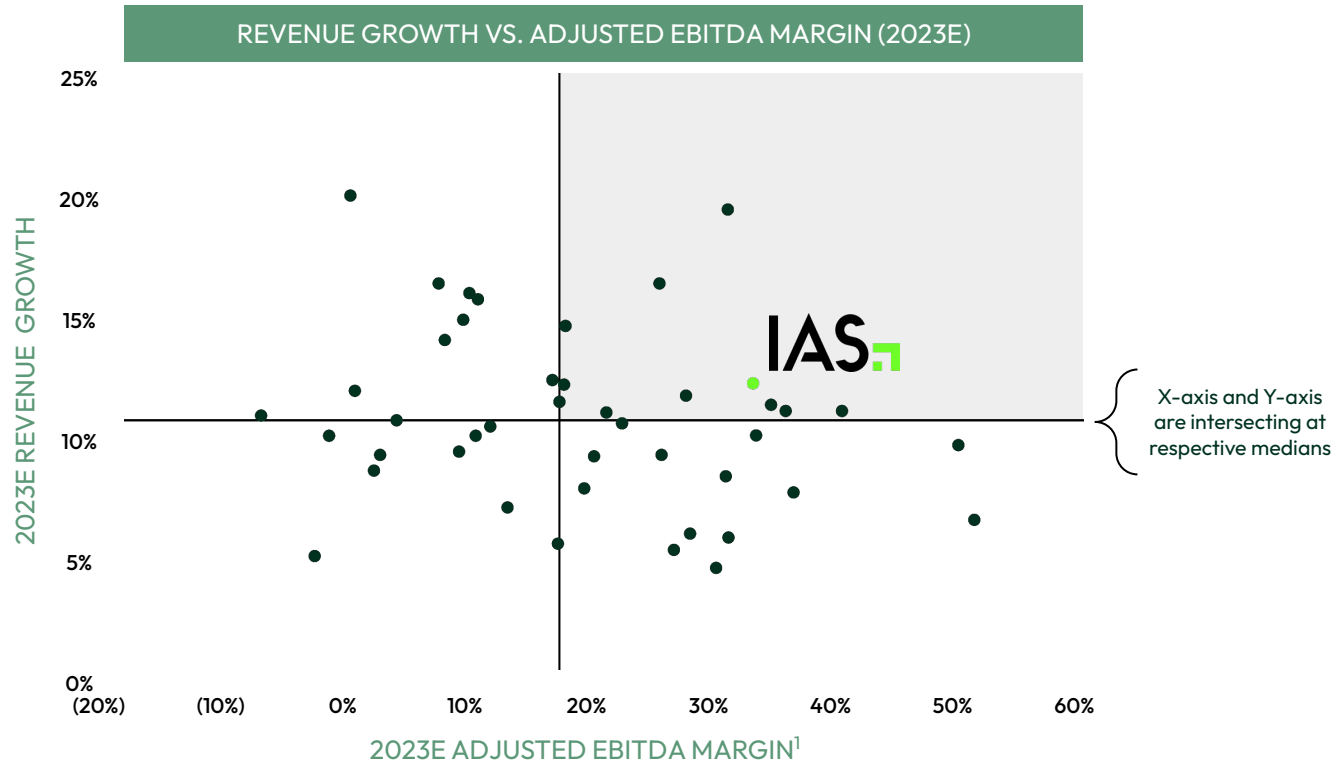
(\$ Millions)



1) Year-over-year growth at the midpoint of the range

2) Adjusted EBITDA margin at the midpoint of guidance range. Non-GAAP metric; see appendix for a reconciliation of adjusted EBITDA to GAAP net income and a presentation of the calculation of adjusted EBITDA margin

HIGHLY ATTRACTIVE GROWTH & PROFITABILITY PROFILE



Source: Barclays, company information, FactSet. Market data as of 5/22/2023. Software Universe consists of 48 companies.

1) Non-GAAP metric; see appendix for a reconciliation of adjusted EBITDA to GAAP net income and a presentation of the calculation of adjusted EBITDA margin

Note: companies in the upper right quadrant include Asure Software, Bentley Systems, Ceridian HCM Holding, DoubleVerify, Intuit, Manhattan Associates, Model N, RingCentral, Salesforce

ATTRACTIVE AND SUSTAINABLE FINANCIAL PROFILE

TRACK RECORD OF PROFITABLE GROWTH

- 11 straight quarters of double-digit revenue growth
- Adjusted EBITDA margin of 32% in Q1'23
- Net income profitable for 5 straight quarters

MULTIPLE DRIVERS OF SUSTAINABLE GROWTH

- Multiple expansion opportunities and favorable industry trends
- Favorable pricing structure with cart value up to 6x base

LOYAL CUSTOMER BASE THAT GROWS WITH IAS

- Net revenue retention rate of 118%+ past 7 quarters
- Growing revenue per large customer
- 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



ANALYST AND INVESTOR DAY 2023

CONCLUSION

Lisa Utzschneider, CEO

CONCLUSION

TECHNOLOGY

TEAM

TRACK RECORD

APPENDIX

NON-GAAP RECONCILIATION OF ADJUSTED EBITDA

\$ IN THOUSANDS	THREE MONTHS ENDED MARCH 31	
	2023	2022
NET INCOME	\$3,146	\$1,159
■ Depreciation and amortization	12,825	12,458
■ Stock-based compensation	11,306	8,139
■ Interest expense, net	3,417	1,426
■ (Provision) benefit from income taxes	3,026	825
■ Acquisition, restructuring, and integration costs	811	749
■ Foreign currency transaction gains	(516)	–
■ Loss on disposal of assets	38	49
ADJUSTED EBITDA	\$34,053	\$24,805
REVENUE	\$106,092	\$89,242
<i>Net income margin</i>	<i>3%</i>	<i>1%</i>
<i>Adjusted EBITDA margin¹</i>	<i>32%</i>	<i>28%</i>

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

NON-GAAP RECONCILIATION OF ADJUSTED EBITDA

\$ IN THOUSANDS	YEAR ENDED DECEMBER 31	
	2022	2021
NET INCOME (LOSS)	\$15,373	\$(52,437)
■ Depreciation and amortization	50,396	62,286
■ Stock-based compensation	44,752	58,766
■ Interest expense, net	9,053	19,244
■ Provision (benefit) from income taxes	(2,288)	(3,538)
■ Restructuring and severance costs	10,321	4,249
■ Acquisition and integration costs	97	3,092
■ Foreign exchange loss, net	4,798	-
■ Employee retention tax credit	(6,981)	-
■ Facility exit costs	-	6,600
■ Debt extinguishment costs	-	3,721
■ IPO readiness costs	-	1,094
■ Asset impairments and other costs	1,058	223
ADJUSTED EBITDA	\$126,579	\$103,300
REVENUE	\$408,348	\$323,513
<i>Net income (loss) margin</i>	4%	(16)%
<i>Adjusted EBITDA margin¹</i>	31%	32%

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

RECONCILIATION FOR FORWARD LOOKING GUIDANCE

IAS is unable to provide a reconciliation for forward-looking guidance of Adjusted EBITDA and corresponding margin to net income (loss), the most closely comparable GAAP measures, because certain material reconciling items, such as depreciation and amortization, interest expense, income tax expense (benefit) and acquisition, restructuring and integration expenses, cannot be estimated due to factors outside of IAS's control and could have a material impact on the reported results. However, IAS estimates stock-based compensation expense for the second quarter of 2023 in the range of \$15.5 million to \$17.5 million and for the full year 2023 in the range of \$61.0 million to \$64.0 million. A reconciliation is not available without unreasonable effort.