INNOVATION DAY

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In addition to disclosing financial results that are determined in accordance with U.S. generally accepted accounting principles (“GAAP”), the Company also discloses in this presentation certain non-GAAP financial measures, including Adjusted EBITDA, Adjusted EBITDA Margin and Adjusted EBITDA less Capital Expenditures. We believe that these non-GAAP financial measures are useful to investors for period-to-period comparisons of the Company’s core business and for understanding and evaluating trends in the Company’s operating results on a consistent basis by excluding items that we do not believe are indicative of the Company’s core operating performance. These non-GAAP financial measures have limitations as analytical tools, and are presented for supplemental purposes and should be considered in addition to, and not in isolation or as substitutes for an analysis of the Company’s results as reported under GAAP. In addition, other companies in the Company’s industry may calculate these non-GAAP financial measures differently than the Company does, limiting their usefulness as a comparative measure. You should compensate for these limitations by relying primarily on the Company’s GAAP results and using the non-GAAP financial measures only supplementally. A reconciliation of these measures to the most directly comparable GAAP measures is included at the end of this presentation.

In addition, this presentation contains industry and market data and forecasts that are based on our analysis of multiple sources, including publicly available information, industry publications and surveys, reports from government agencies, reports by market research firms and consultants and our own estimates based on internal company data and management’s knowledge of and experience in the market sectors in which the Company competes. While management believes such information and data are reliable, we have not independently verified the accuracy or completeness of the data contained in these sources and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that data nor do we undertake to update such data after the date of this presentation.

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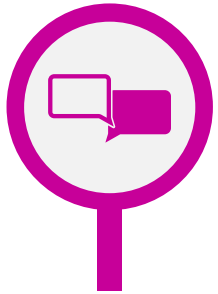
Perils and Profit in the Age of AI

Mark Zagorski, Chief Executive Officer

We Keep Growing

MFA Solution Launch





Tik Tok Language Expansion

New Logos

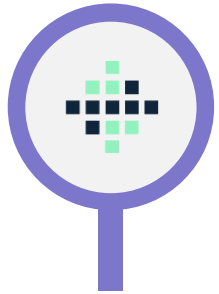


DISCOVER

NFL

ROLEX

gm



Scibids Closed!

Today’s Agenda

Session 1

Perils and Profit in the Age of AI

Session 2

Introducing Scibids

Session 3

Fireside Chat with The Trade Desk

Session 4

DV + Scibids

Session 5

Fireside Chat with Diageo

BREAK

Session 6

AI @ DV: R&D Scale, Impact and Trust

Session 7

AI @ DV: AI-Powered Video Classification

Session 8

Panel with Dentsu and The ANA

Session 9

Financial Update

Session 10

Q&A (20)

AI: Perils and Profit



The Market



Our Approach

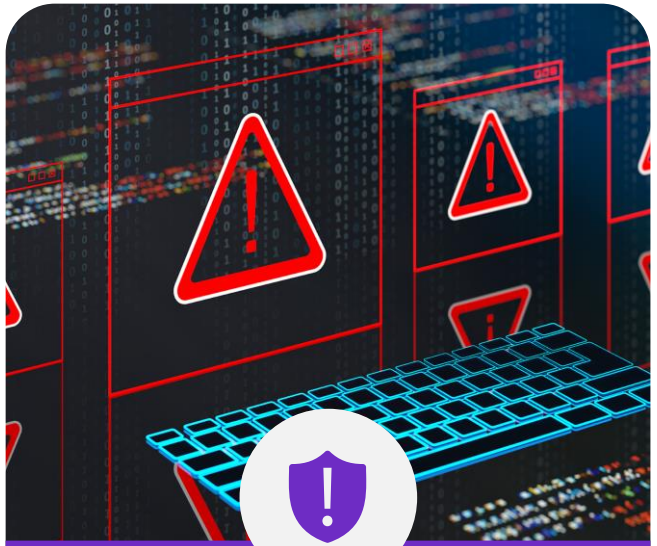


The Opportunity

New Market Challenges



Content Quality



Fraud



Scale & Complexity

Content Quality: MFA

By the Numbers

From dozens of articles a day to over **1,000** (per site)

99% of all content could be AI generated by 2030

19% of the programmatic bidstream

Content Quality: Inflammatory News & Disinformation



A Bigger Megaphone

Election season risks: **25-30% increase** in incendiary content

Mis/dis-information generated by A.I. is **more convincing**

Deepfakes and synthetic news

AI Driven Fraud & IVT

By the Numbers

2X as many individual mobile app schemes YTD

137% more audio fraud schemes YTD

92%+ number of CTV fraud schemes YTD

Cyclone-bot!

Scale & Complexity: Short Form UGC



New Challenges

Reels, Shorts and TikTok eating the ad world

167M hours of video streamed per minute on TikTok alone

34M videos a day uploaded on TikTok

Video, images, text, audio


It’s Scary.


But There is Hope.


Fire, meet fire.

Faster

Smarter

More Efficient

Faster

Content Classification



~3X Faster

Model Development



20%- 40%

Increased accuracy of video classification models



20x

More Cost Effective Video Analysis

Smarter

DV Activation Evolution & Expansion

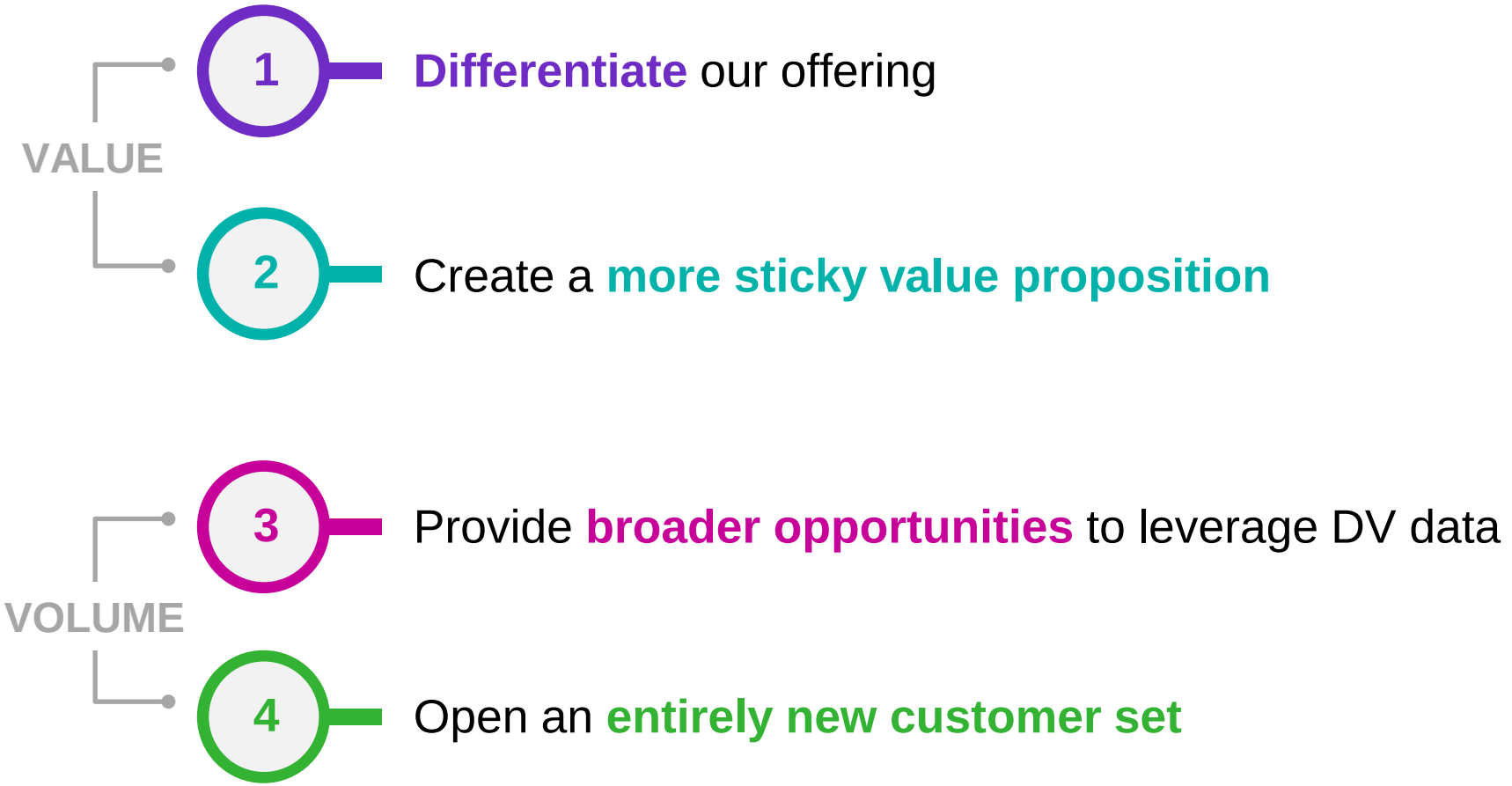
	DV Standard Activation	DV Dynamic Activation	DV AI Activation
Data Source	Static	Variable	Custom Multivariate
Decisioning	Binary	Binary	Spectrum
Client Type	Brand	Brand : Enterprise	Brand : Enterprise DR : Ent + Mid Market
DV Products	Standard Viewabilty, Attention and Brand Safety Segs Standard Contextual	ABS Custom Contextual	DV | ALGORITHMIC OPTIMIZER Algo Optimizer : Attention Algo Optimizer: Context Scibids

2016 **2018** **2023**

PROTECTION & PERFORMANCE

Smarter

DV Activation Evolution



Efficient

Client & Operating Efficiencies



Conversational AI tools for Client Support



Co-pilot Solutions for Engineers

Where Do We Land?
@ *Better Outcomes for All*

More
complex,
hazardous and
challenging

Transparent,
independent
AI driven solutions
can solve those
challenges

Outcomes
rule the day

Opportunities for Our Clients
Stronger Outcomes, Safer Results



Opportunities for DV
Stronger & Safer Outcomes = An Essential Partner

Our investments in AI driven innovation has uniquely positioned DV to:

Provide **more value** for customers & **expand our opportunities for growth**

VALUE & VOLUME

Move **faster** and more **efficiently**

VELOCITY

Solidify the **essential** nature of our business to not only **protect** – but also **perform**

VISION

PROTECT AND PERFORM

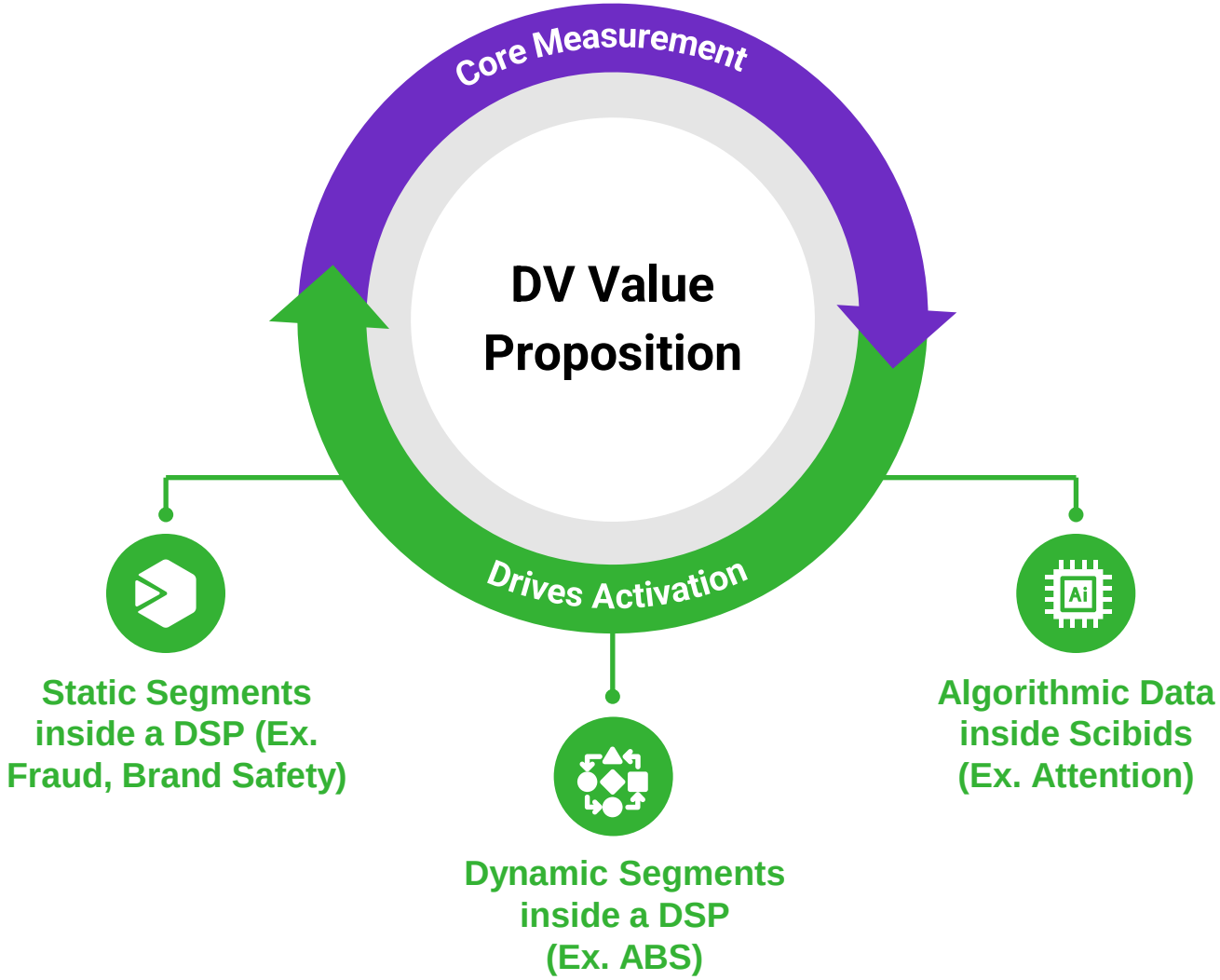
DV | INNOVATION DAY

Introducing Scibids

Doug Campbell, Chief Strategy Officer


DV AI
DV | INNOVATION DAY

New Activation Path



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Meet Scibids

Remi Lemonnier and Julien Hirth, Co-Founders



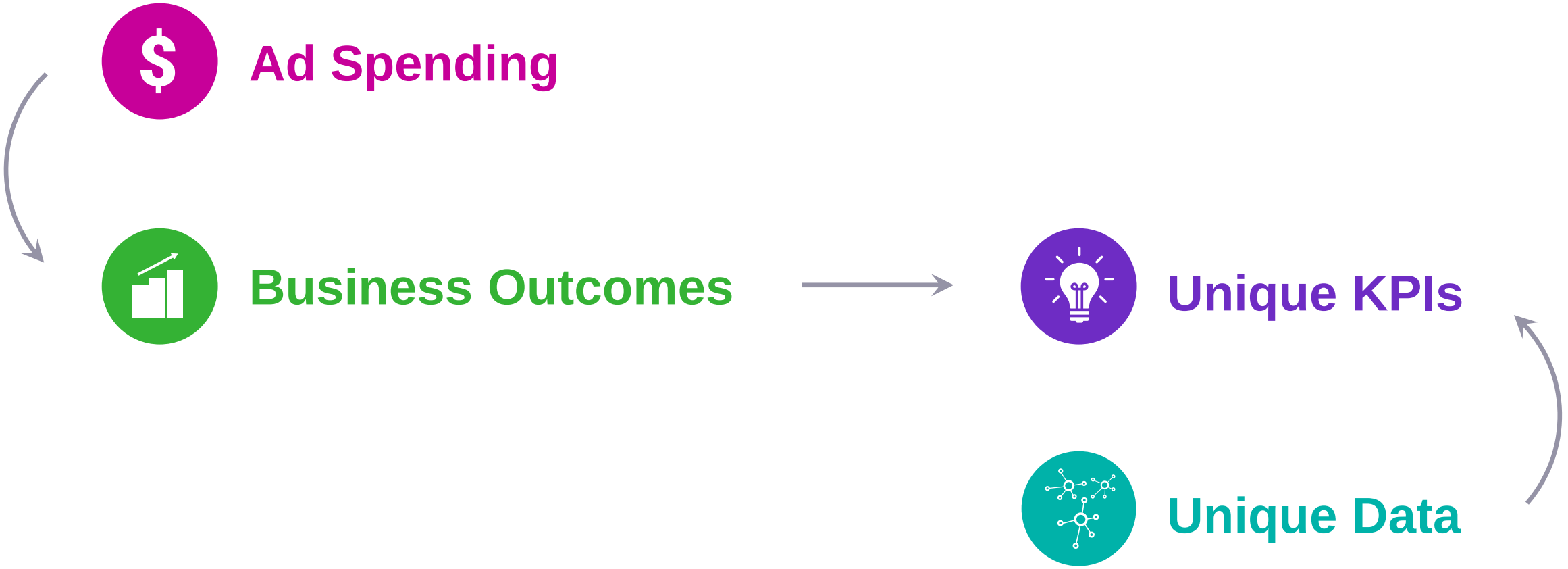
Co-Founders of Scibids

Julien Hirth
General Manager

Remi Lemonnier
President

Scibids AI Solves a Key Problem For Advertisers

Solving for Unique KPIs
Using Unique Business Intelligence



Solving for Unique KPIs Using Unique Business Intelligence (cont'd)

Examples →	E-Commerce	CPG	Insurance
Unique **KPIs**	Specific SKU sales	Offline Sales	Customer Lifetime Value
Unique **Data**	Product margins	Share of shelf, Zip code, POS	Quality Scores

Diversity of Objectives, Approaches and Data



Competitive Advantage



In Order to

Address Advertisers' Needs and Complement DSPs' Offerings

Largest and Most Advanced DSPs Offer Open APIs

BIDDING STRATEGY

DSP OPEN APIs — theTradeDesk — Google Display & Video 360 — xandr — BEESWAX

DV | Scibids **customizable AI informs the DSPs bidding strategy**

DSP **Bring Your Own Algorithm (BYOA)**

MEDIA BUYING



Your DSP does what you tell it to do.
So tell it what you want it to do.

"How to Train Your DSP", Jounce Media

Advertisers can Improve Performance By



1

Customizing KPIs
to generate real business outcomes



2

Customizing data inputs
which inform impression valuation

Seamlessly using Scibids' customizable AI

Scibids' Customizable AI



Trained
to understand advertisers' real-world business objectives



Leverages
intelligence across the advertisers' business



Generates
bidding algorithms executed in a DSP



Scibids is independent and privacy-forward

Scibids AI Unlocks Value for Advertisers and DSPs

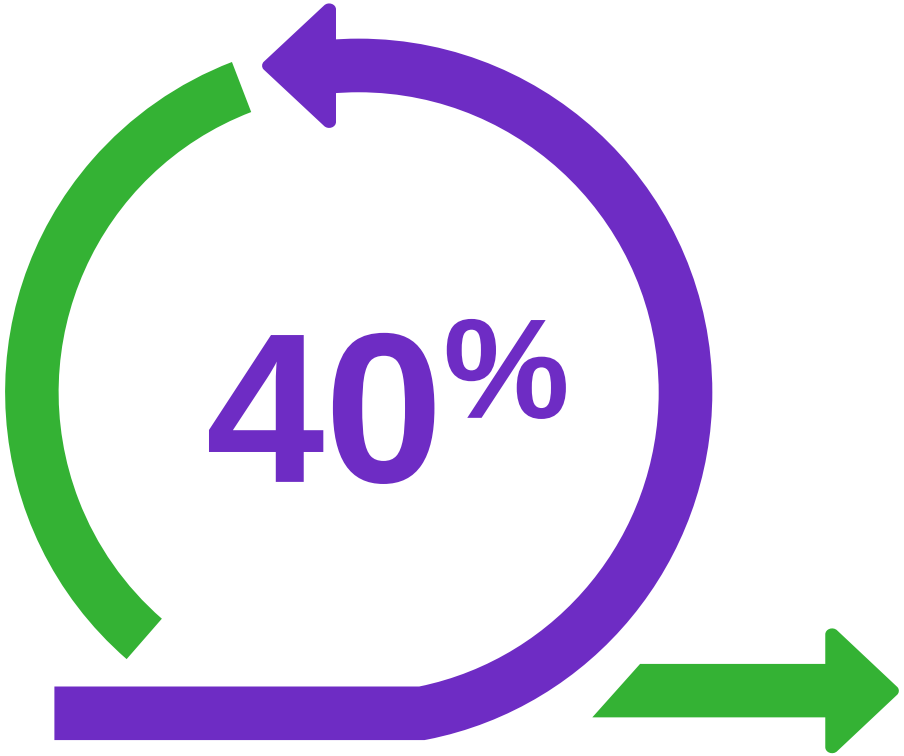
Improvement in Performance

Increase in Ad Spend

+70%

Scibids

+30%



+10%

Examples of Standard KPIs

Performance KPIs

Maximize conversions

Maximize clicks

Cost per Acquisition (CPA)

Click-Through-Rate (CTR)

Return-on-Ad-Spend (ROAS)

Brand KPIs

Maximize viewable impressions

Maximize complete in-view and audible

Maximize viewable for at least 10 seconds

Example of a Custom KPIs

$$QCPM = \frac{eCPM \times frequency}{Viewability\ TCCC\% \,/\, Brand\ Safety\% \,/\, (100\% - IVT\%)}$$

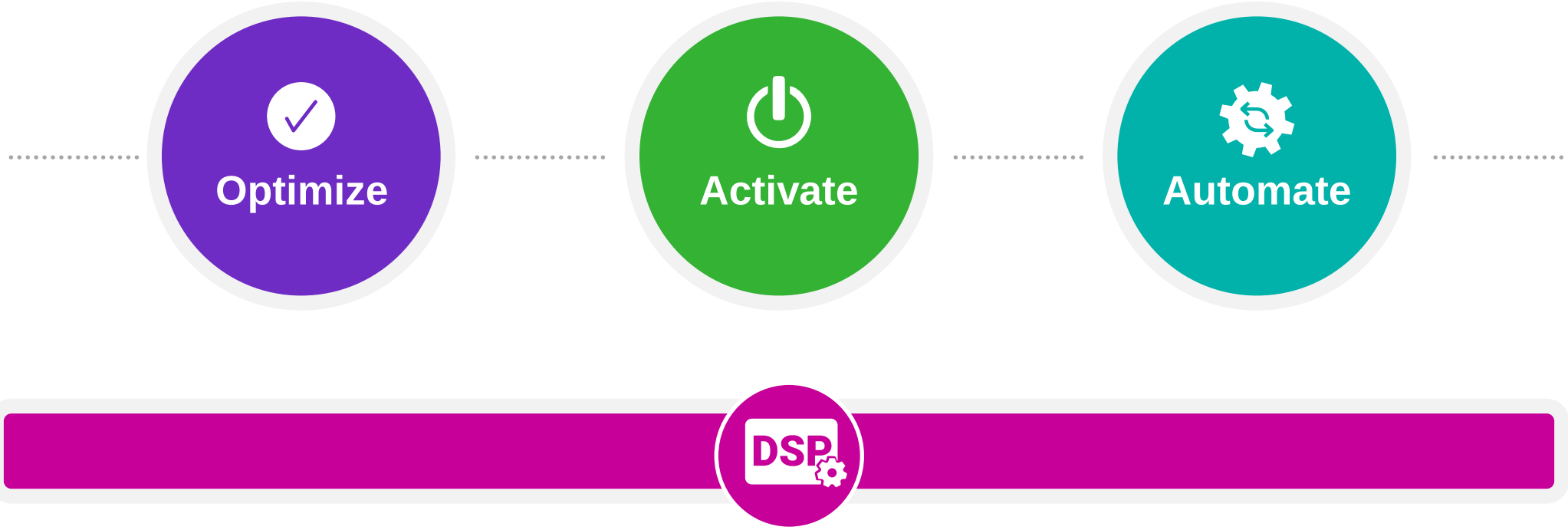
QUALITY CPM

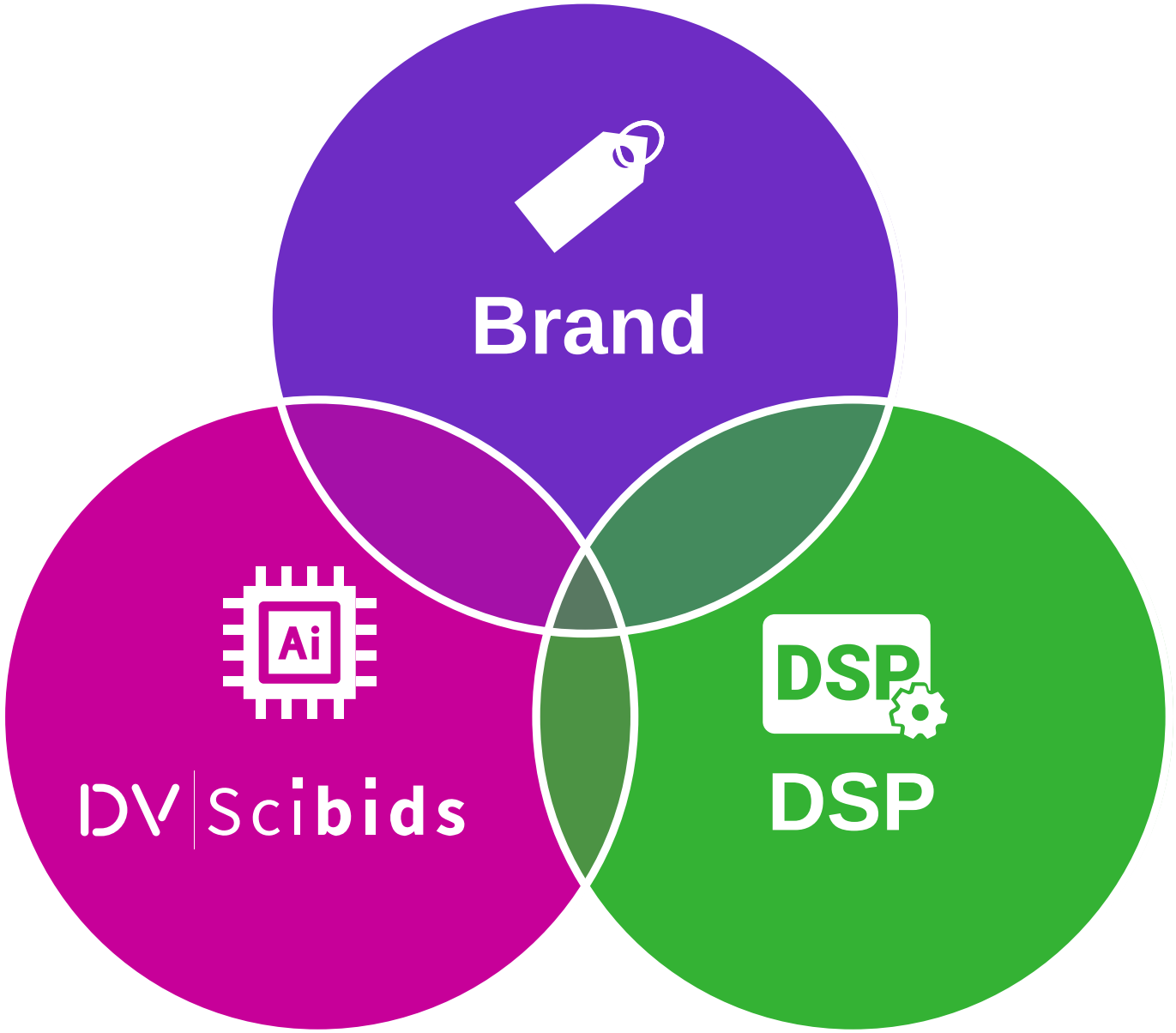
EFFECTIVE CPM

Viewability TCCC %	=	Viewable Impressions [XX% in view, X sec display, X sec video] /Measured Ads [XX% in view, X sec display, X sec video]
Brand Safety %	=	Passed Ads/Total Eligible Ads For Brand Safety
IVT %	=	Invalid Traffic/Eligible Ads For Invalid Traffic Detection

AI In Action for the Biggest Brands Globally

	Objective	Results	
Spotify	App registrations (measured by Adjust) →	**-60%** CPC	**+22%** Incremental Registrations
Leading CPG Company	qCPM / Attention → (DV ALGORITHMIC OPTIMIZER)	**-52%** qCPM	**+28%** Authentic Attention
POKERSTARS	YouTube efficiencies →	**-66%** CPMs	**$2.5M** Media Efficiencies


Optimize
Activate
Automate
DSP


Brand
Ai
DV Scibids
DSP
DSP

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Driving Differentiated Value on The Trade Desk

Cory Grever, Senior Director, Global Trading Strategy, The Trade Desk, Remi + Julien

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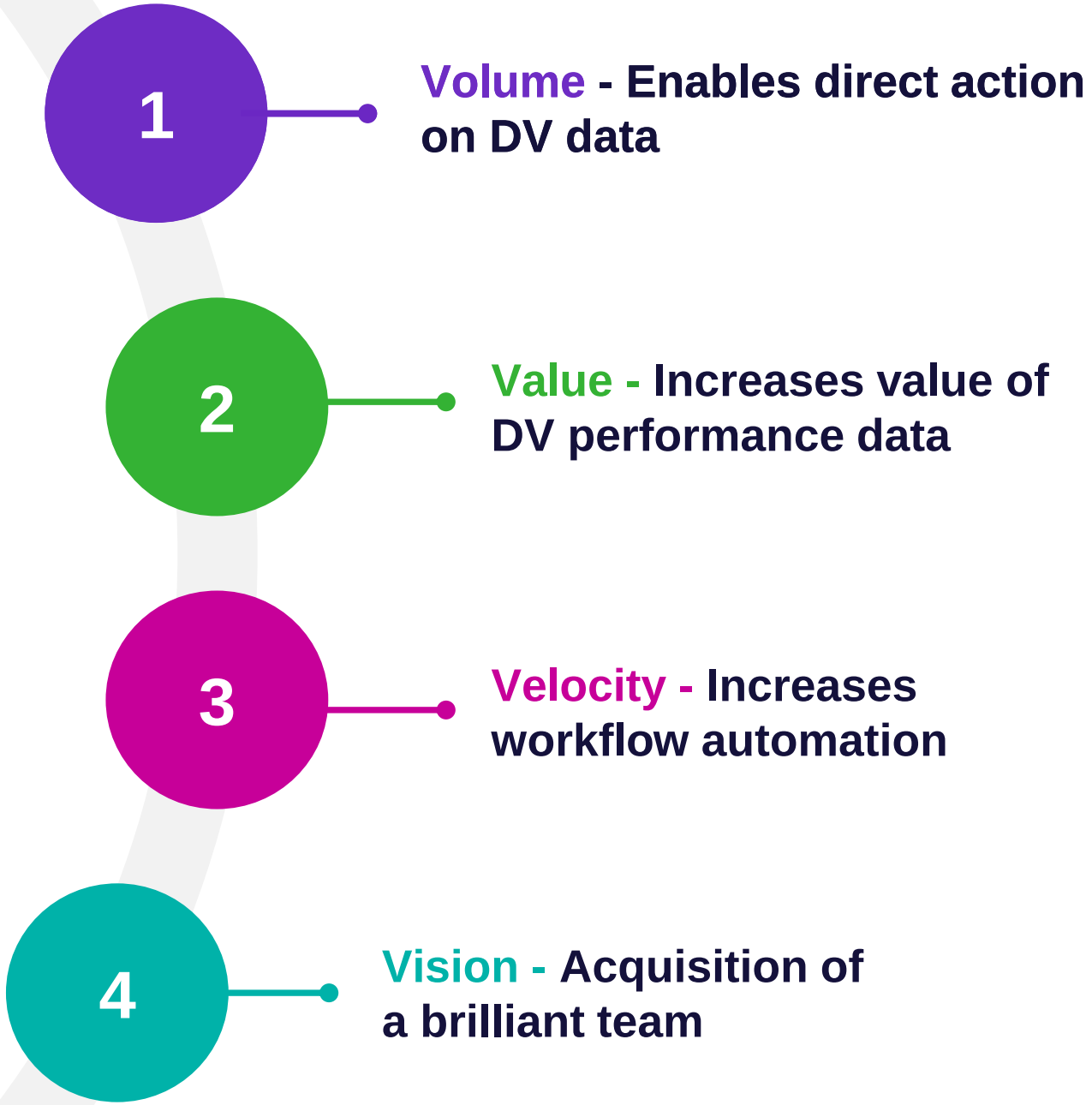
DV-LUTION (cont'd)

Doug Campbell, Chief Strategy Officer



Recap

Scibids Strategic Rationale



1

Data is Directly Actionable and Tailored to Our Client's Needs

Segment Type	Segment Type Advantages
Static Segments	• Best for: Fraud, Brand Safety Data • Binary Decisions
Dynamic Segments	• Best for: ABS Data • Custom Settings / Binary Decisions
Algorithmic Activation	• Best for: Performance Data • ML Analysis / Multivariate Decisions

2

DV's Granular Data Becomes More Valuable - Attention

Exposure Index

Measurement of Ad Presentation

- Viewable time
- Video presentation
- Ad share of screen

DV | AUTHENTIC ATTENTION®

Based on 50+ data points

Engagement Index

Measurement of User Interaction

- User presence
- Ad interaction

Aggregate this data to create a segment in a DSP

Universal Attention Segment

One omni-channel segment that is informed by data from **all DV campaigns to help clients avoid serving ads on poor performing apps and domains based on historical performance**.

This segment can be applied directly at the DSP by both DV & Non DV Clients and is dynamically updated daily.

2

DV's Granular Data Becomes More Valuable - Attention

DV | AUTHENTIC ATTENTION INDEX

50 data points fed into the algorithm

DSP **Log Level Data**

Conversion Data, RTB Data, Geo Data

DV | Scibids

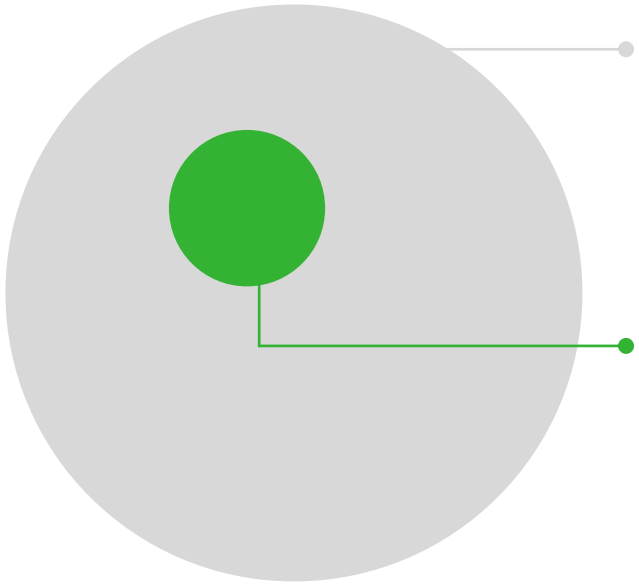
- **Uses all 50 granular data points + Log Level Data**
- **Creates a bidding algorithm that learns over time**
- **To find the best performing ad placements**

2

DV's Granular Data Becomes More Valuable - Contextual

Data Segment

Binary Decision, Fixed $3 CPM, Reduced Scale, KPI is not considered



Universe of Inventory that is Fraud Free, In Demo, Viewable, Brand Safe and Suitable

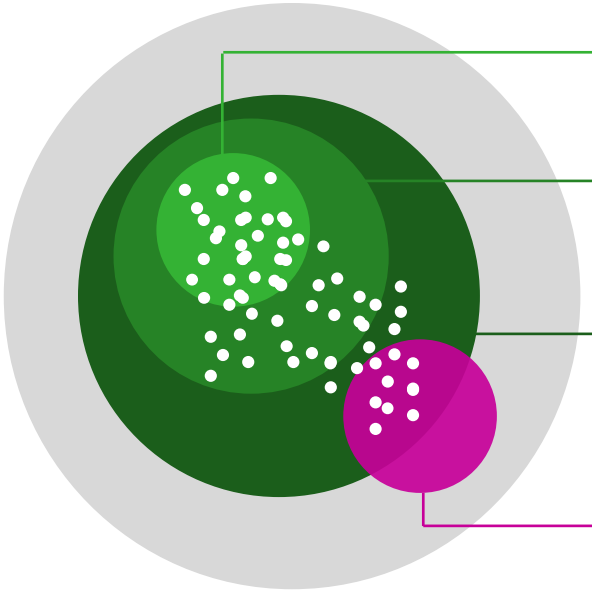
Static Segment

Trucks & Truck Accessories

– Targeted Binary Buy at $3 CPM

Algorithmic Automation

Models take granular data (multi-segments) to optimize cost & scale & KPI to choose the best ad placements



Trucks & Truck Accessories

Targeted Binary Buy at $3 CPM

Off Road, Diesel, Repair Segments

Buy at $2 CPM
Increase targeting by 2x

Broader Auto: Autos & Vehicles

Buy at $1 CPM
Increase Targeting by 7x

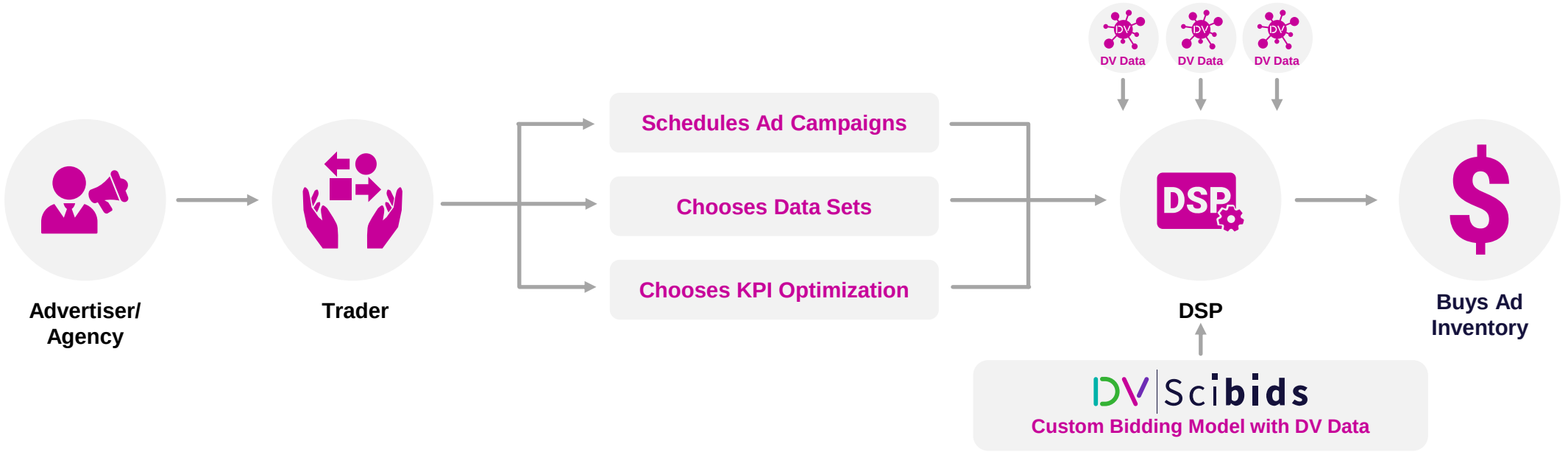
Home Gardening

Buy at $2 CPM

3

Improves Workflow Automation

Before: A Trader has to go into their settings inside a DSP and manually make changes to optimize their campaigns



With Scibids: The models can make custom optimizing changes directly, at scale and in real time, to minimize human work

4

Strong Team Drive Value Today & Tomorrow



Remi Lemonnier

Co-Founder & President

✓ PHD Machine Learning

Julien Hirth

Co-Founder & GM

✓ Engineering and Math

72 People with 20 Data Scientist and Engineers

This transaction is critical to help our clients

Navigate a future set of opportunities

That are just around the corner

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Maximizing Outcomes, Minimizing Risk: AI-powered Programmatic Decisioning

Joshua Nafman, Vice President, Data & Operations, Diageo

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BREAK

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Message from DV's Customers

Gian LaVecchia, Managing Director Americas

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AI @ DV: R&D Scale, Impact and Trust

Nisim Tal, Chief Technology Officer

Impactful and Trustworthy AI

Our Journey With AI

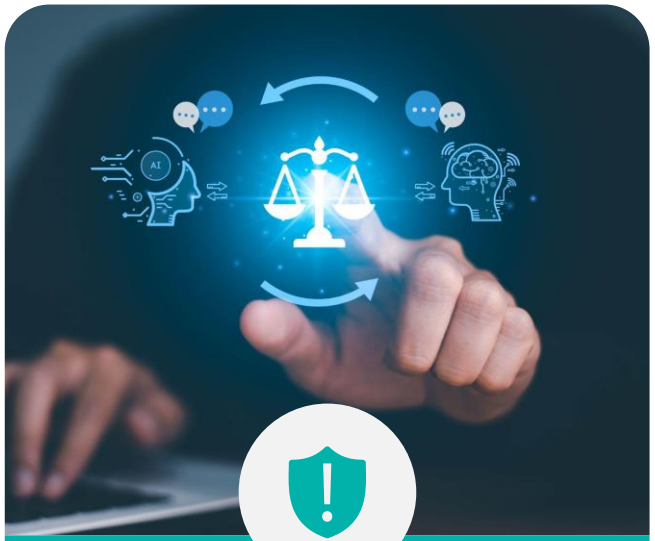
We Build AI, We Use AI, We Sell AI, We Do It Right.



AI as a Growth and Scale Catalyst



Value Creation With AI



Responsible AI

AI as a Growth and Scale Catalyst

Key AI Investment Areas

1	Customizable-AI to drive Programmatic Optimization (Scibids)	Predictive AI
2	Multimodal, Language Agnostic, Content Classification Platform	Classification AI
3	Traffic Analysis System (Fraud, MFA, Invalid Traffic)	Fraud Detection AI
4	Workflow Automation with Generative AI	Generative AI

Value Creation with AI

25%

Anomaly Detection

Less humans are needed for preventative monitoring both for security and for production.

40%

Fraud Detection At Scale

Of the new fraud schemes are detected using DV's AI

66%

Use AI to build AI

Savings in labeling operations when using GAI for labeling

90%

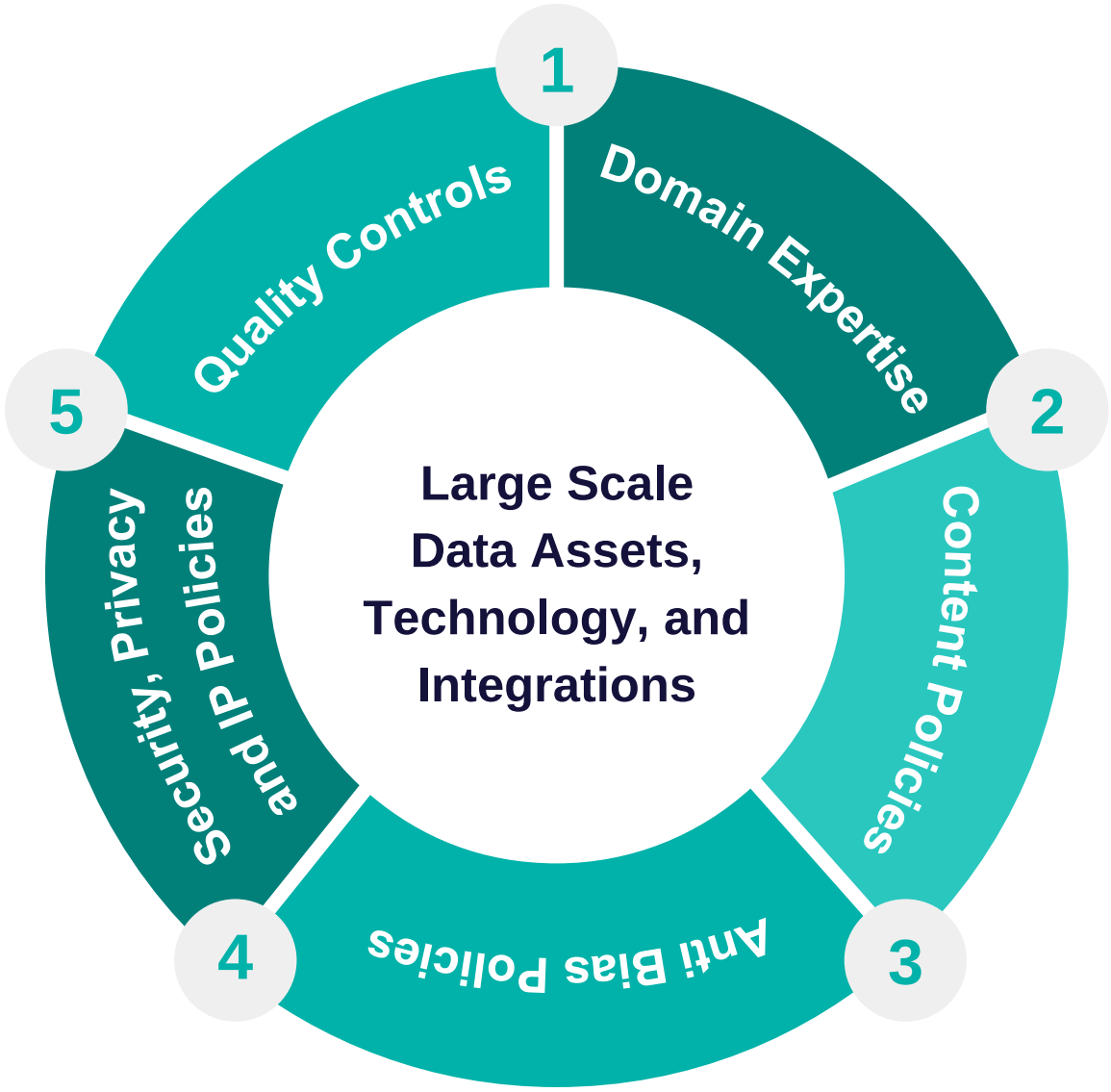
Teams Productivity

Of DV developers who use generative AI assistant report material productivity gains, with 80% of code deemed usable.

Impactful and Trustworthy AI

With Great Power Comes Great Responsibility

Does Faster Mean Better?



Capturing the AI Opportunity

HOW WE ARE SET TO SUCCEED

1

Proprietary Data Sets at Scale

Fraud Activity

Attention Signals

Suitability Data

4

Ability to Impact

Customer Integrations

DSP Integrations

Social Integrations

Impactful And Trustworthy AI

Drive Growth

Capture Efficiencies

Reduce Risks

2

Domain Expertise and Access to Talent

Israel, France, Finland, Belgium, Germany

Computer Vision, Neural Networks, Domain Experts

3

Responsible Implementation

Content Policies, Anti-Bias, Ip Protection, Privacy Policies, Security Policies, Quality Policies

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AI @ DV: Classification Innovation

Jack Smith, Chief Product Officer

Video Classification Is Essential



>80%

of all consumer internet traffic was video traffic in 2022

Source: Cisco

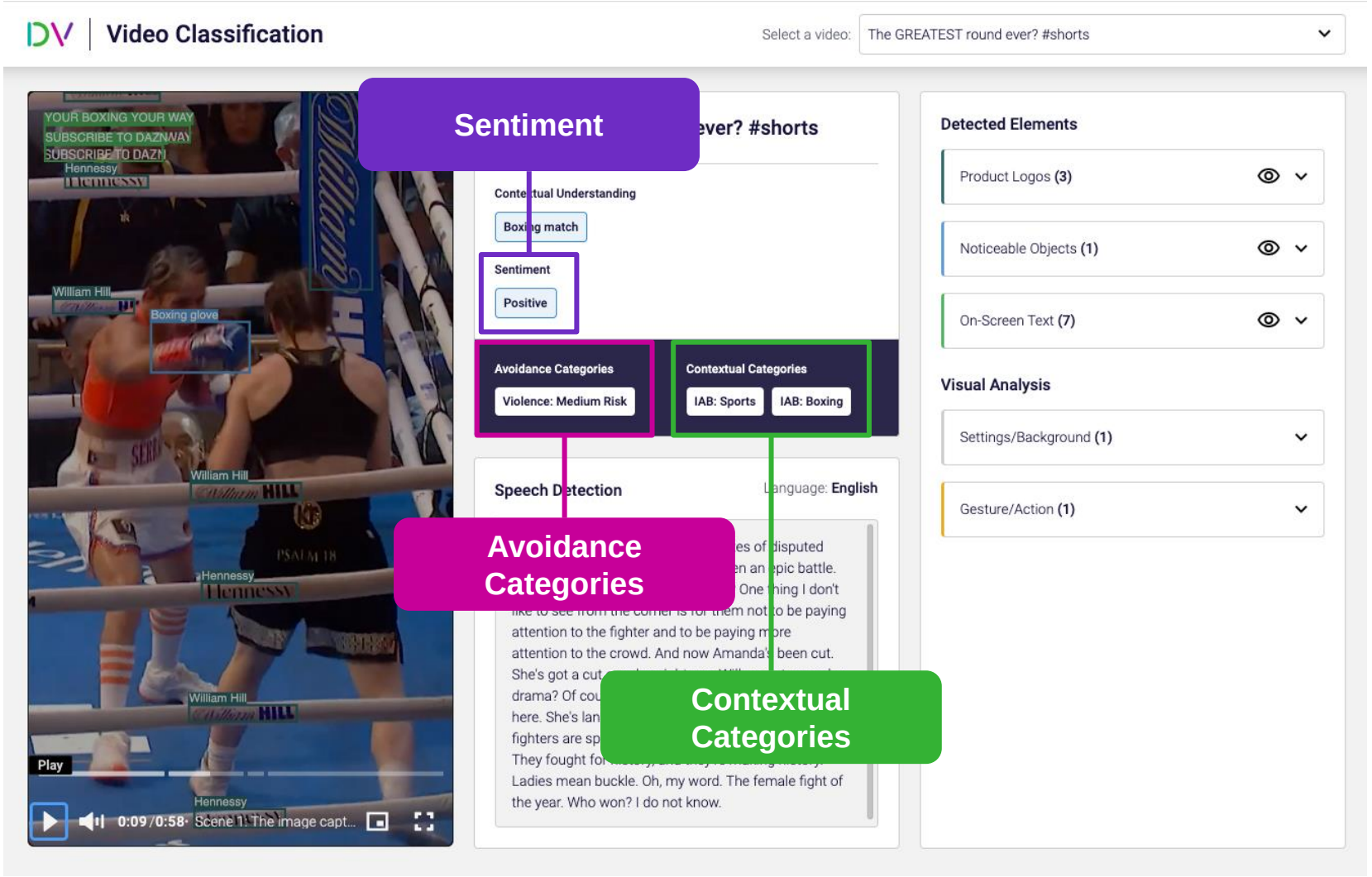


~10%

of brand suitability incidents are detectable using metadata only

Video Classification: Completing The Picture

With our Advanced Scene Analysis, computer vision, audio and text analysis are combined to provide a complete picture of the content to avoid and the right content to target



Allows Global, Cost-effective Scalability



Demystifying The Magic

Advanced Video Scene Analysis Saves Time and Expense



Scan all video frames



Define and describe scenes



Deep analysis of important frames



Join video, audio and textual analysis to determine avoidance, context and sentiment

Advanced Scene Analysis drives a 20x cost savings over analyzing each frame with no impact on accuracy

Looks Like Magic

>77%

Video qCPM

Colgate combined brand suitability, fraud and viewability lower their block rate reinvest savings in higher quality media.

The Results Are Real

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Protecting Media Quality on an AI-Powered Internet

Deva Bronson, EVP Global Head of Brand Assurance, Dentsu Media
Bill Tucker, Group EVP of Data, Tech, Measurement, Addressable Media at the ANA

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AI @ DV: Financial Update

Nicola Allais, CFO

Financial Takeaways

1

EXTERNAL

AI Innovation

New Products

Expanding addressable market

2

INTERNAL

AI Innovation

Enhanced Processes

Delivering value / efficiency at scale

3

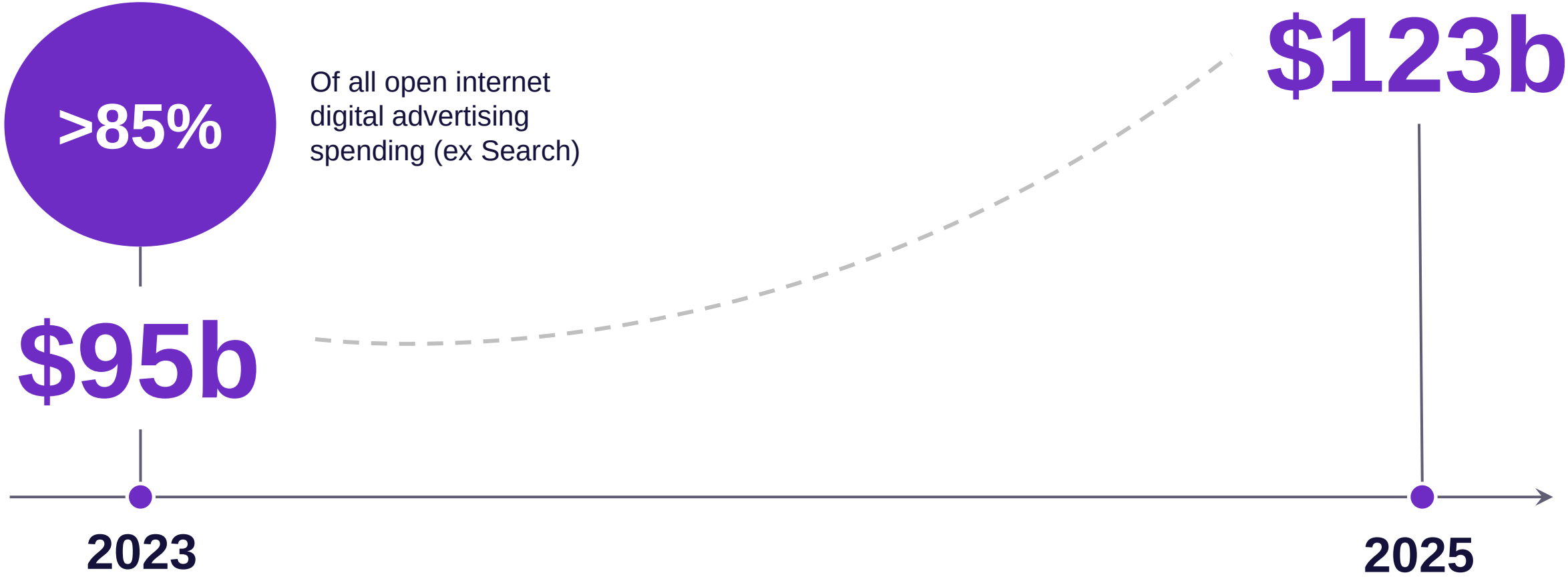
CONSISTENT

Execution

Core Growth Drivers

Updated Q3 & FY 2023 guidance

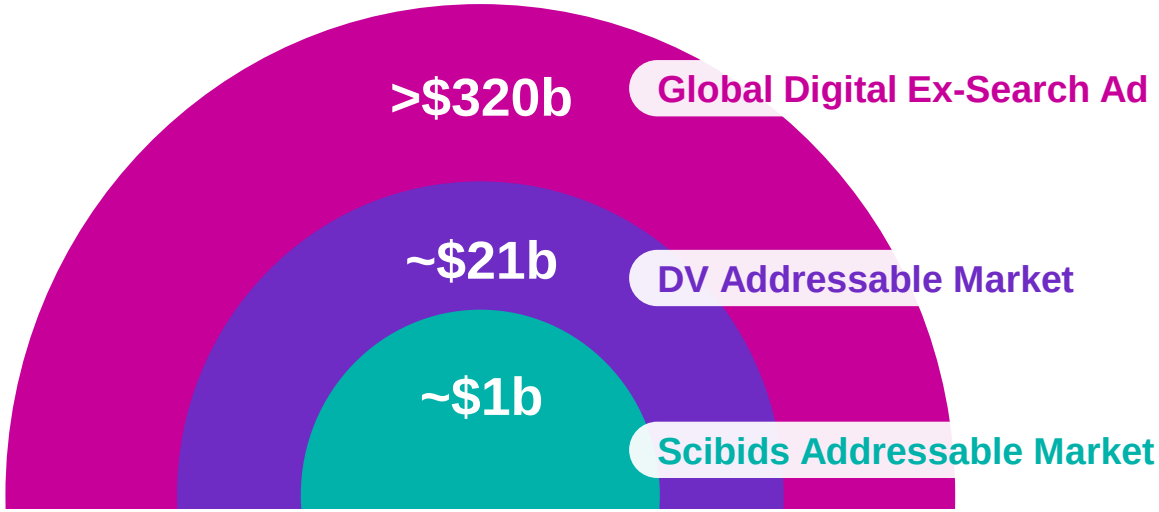
DV's AI Innovation Continues to Address Large and Growing Programmatic Revenue Opportunity



1. Magna Global estimated Programmatic (display + video) ad spend, June 2023 .

Scibids AI Expands DV's Addressable Market

Global Advertising Spend and DV Addressable Market Forecast 2025[1]

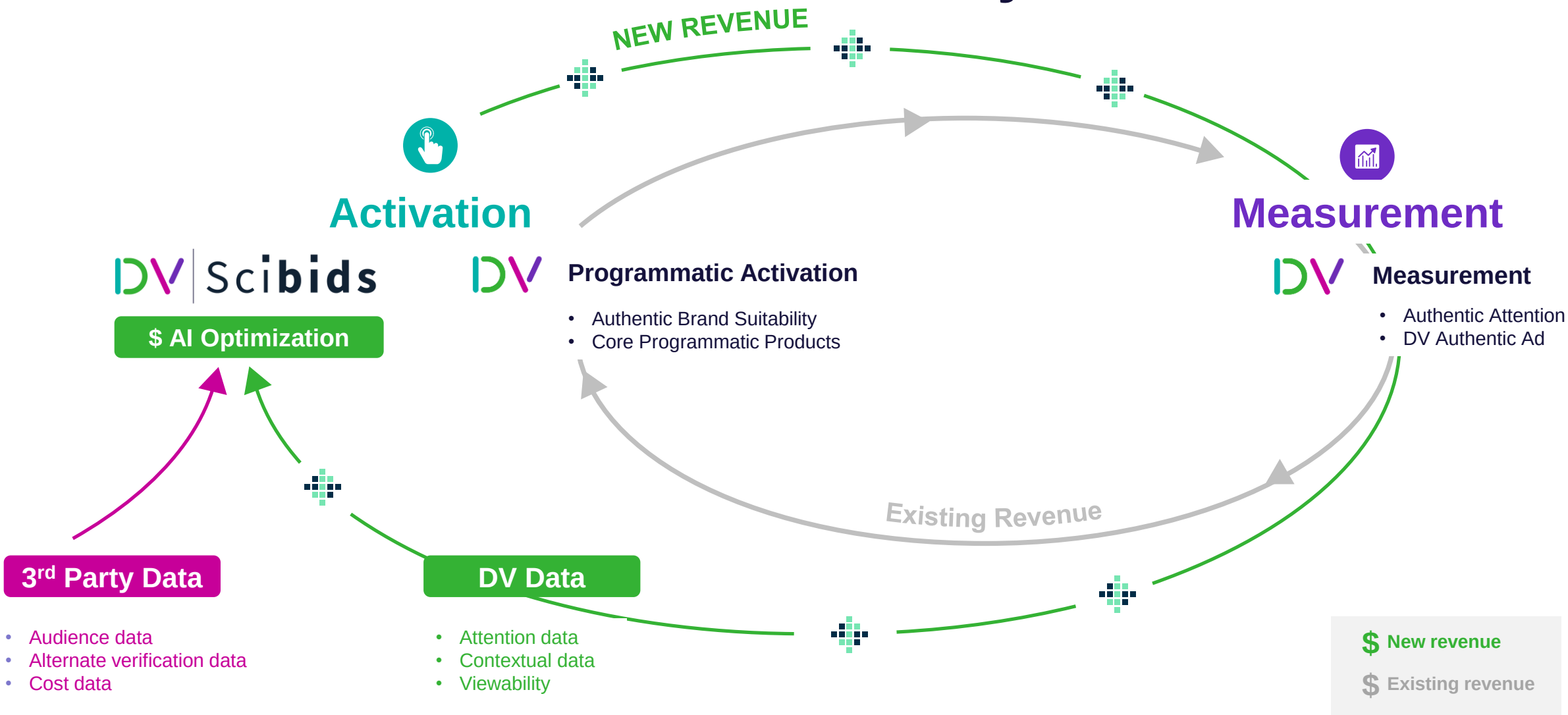


Scibids Addressable Market Forecast 2025[1]

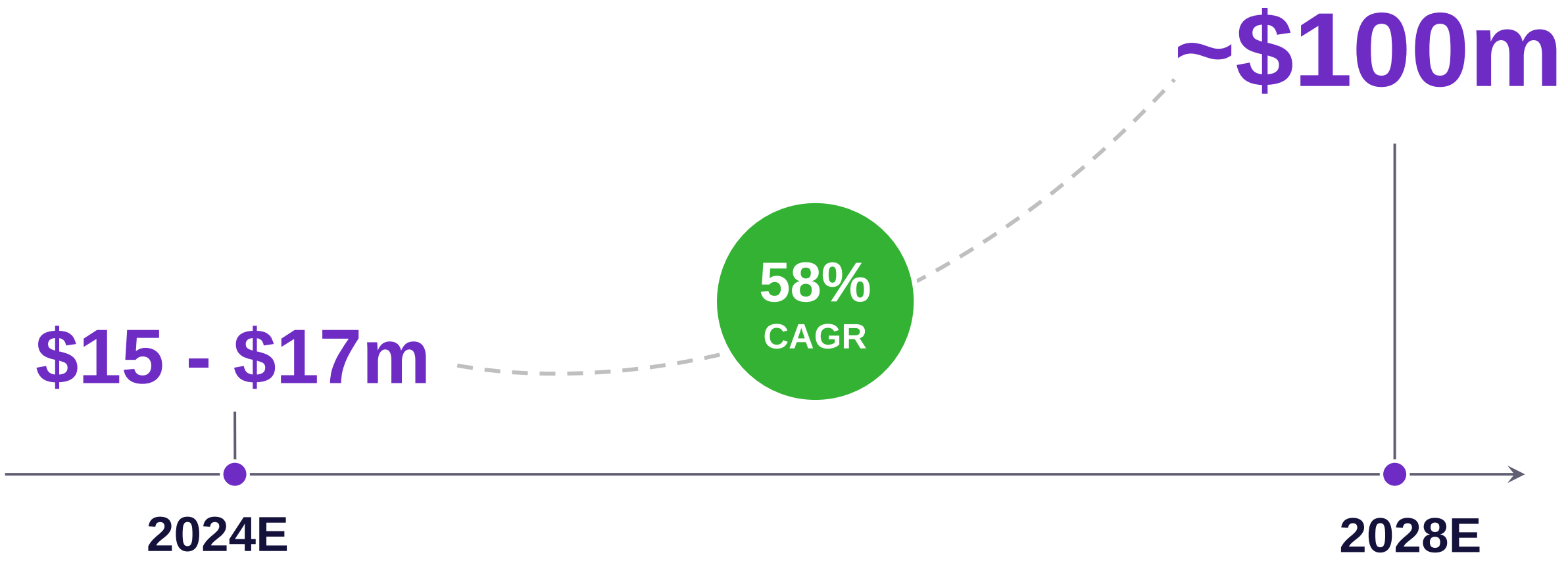
Global programmatic ad spend[1]	**$123b**
Global programmatic ad spend utilizing customizable bidding algorithms[2]	**$12b**
Scibids Addressable Market (based on % of spend)[2]	**$1b**

1. Magna Global forecasts as of June 2023
2. DV and Scibids addressable market forecast is estimated by management

Scibids AI Augments DV's Product Revenue Flywheel

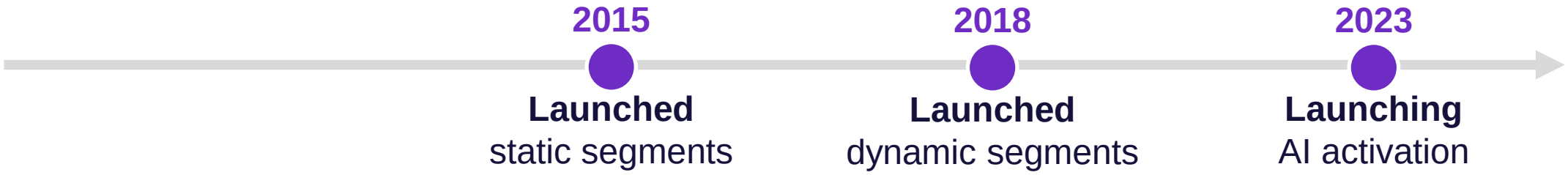


Scibids AI Five Year Revenue Projection[1]



1. Management's estimate of Scibids' revenue contribution

DV Activation Evolution
Fast Growth of Programmatic Solutions



	DV Static Activation	DV Dynamic Activation	DV AI Activation [1]
DV Product	**Non-ABS**	**ABS**	**Scibids AI**
Revenue	**$133m** 2Q'23 LTM	**$152m** 2Q'23 LTM	**~$100m** FY'28E
CAGR	**39%** 2018-2022	**175%** 2018-2022	**58%** 2024-2028E

PROTECTION & PERFORMANCE

1. Management's estimate of Scibids' revenue contribution in FY'28

Significant Growth Opportunities for DV



New Product Introduction & Upsell

~60%

of DV's Top 700 customers are using less than 4 products

Channel Expansion

16%

of DV's revenue is derived from social with significant room for expansion [1]

Current & New Client Growth / Acquisition

61%

of top 836 global advertisers not covered [2]

International Expansion

27%

of DV's measurement revenue is international with significant room for growth [1]

Strategic M&A

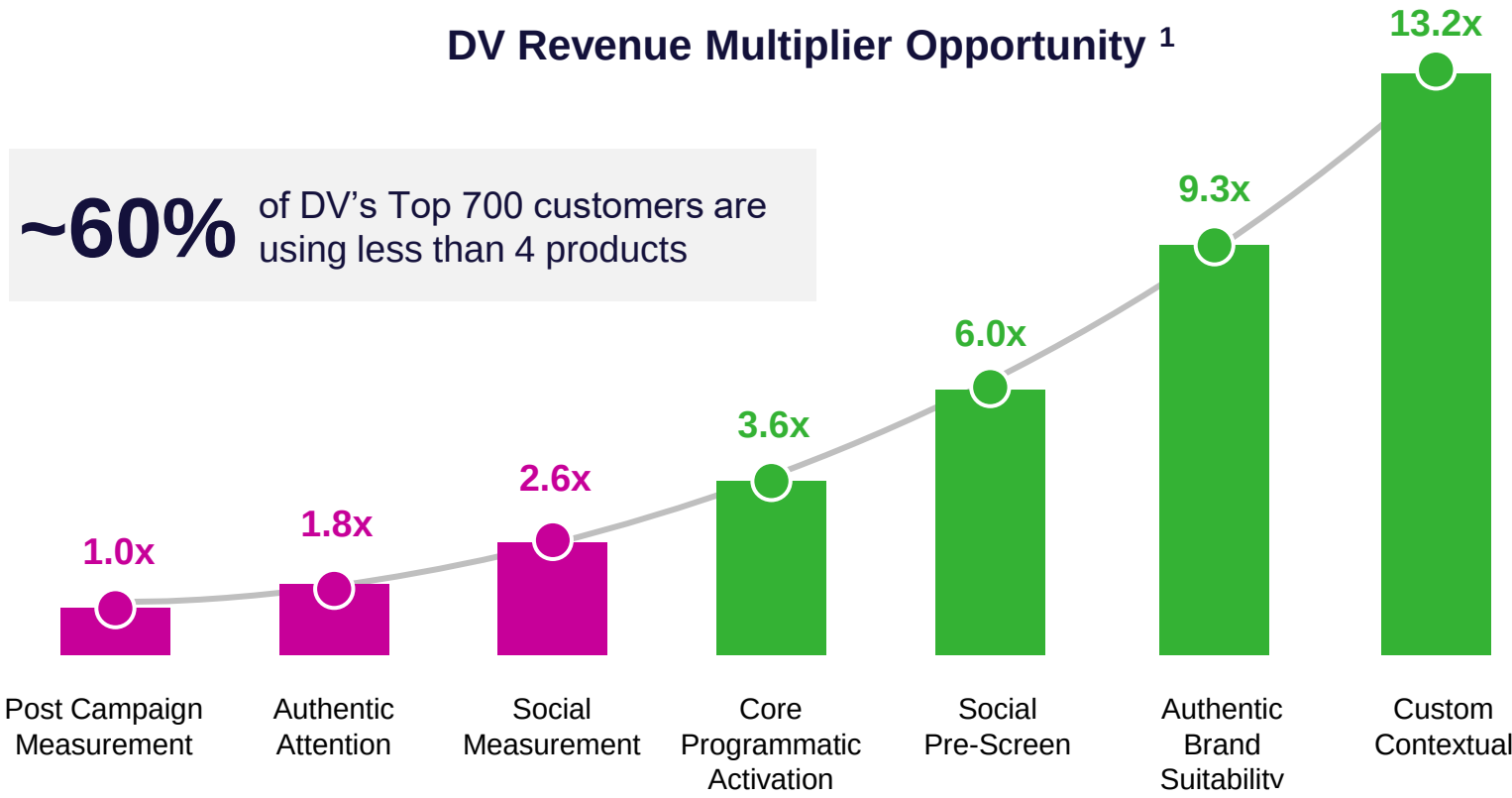
- International Expansion
- Product/Technology Extensions
- Product/ Technology Adjacencies

1. Percentage of DV Q2'23 revenue.
2. Percentage of Top 836 global advertisers not active with DV as of December 31, 2022.

Large Product Cross-Sell and Up-Sell Opportunity

~60% of DV's Top 700 customers are using less than 4 products

DV Revenue Multiplier Opportunity [1]



Plus Scibids Opportunity

+



Scibids AI

Customer Lifetime Revenue Can Grow Exponentially

1. Data YTD June 30, 2023. Reflects revenue Multipliers Based on DV Product Pricing.

AI is Accelerating DV's Scale Efficiently

SPEED

~3x Faster model development

ACCURACY

20-40% Increased accuracy of video-classification models

CAPACITY[1]

>50% Free up of labeler capacity

COSTS

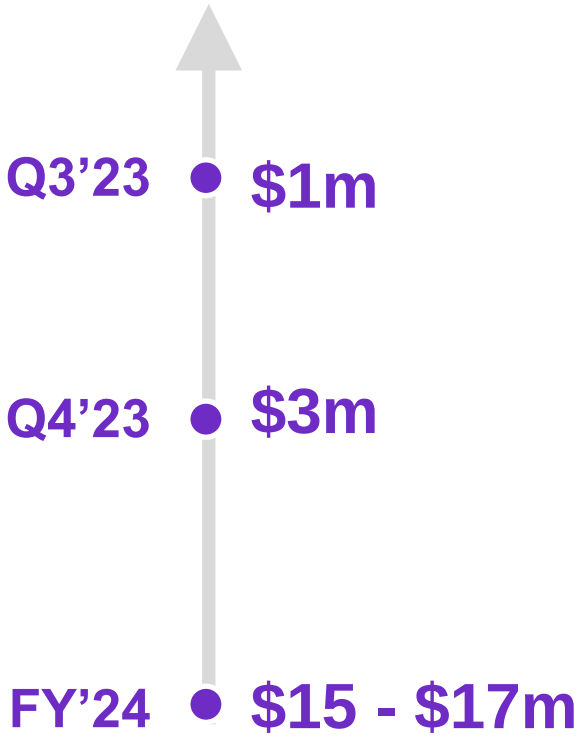
20x More cost effective video classification

AI Capabilities Enhance DV's Ability to Reinvest and Redeploy in Future Growth

1.Management's estimate based on current testing and results

Scibids Expected Near-Term Financial Contribution

Revenue Contribution Estimate [1]



Current Financial Profile [1]

Current Revenue Model	% of Ad Spend
Revenue less Cost of Sales as % of Revenue	~80%
Adjusted EBITDA margins	Near breakeven

1.Management's estimate of Scibids' revenue contribution. Q3'23 contribution is partial quarter based on 8/14/23 transaction close date. Financial profile is pre-acquisition.

Q3 & FY 2023 Guidance
Updated for Impact of Scibids Acquisition

Q3 2023 Guidance

Revenue

Low-end		High-end		YoY growth at midpoint
$137m	-	$141m	▶	+24%

Adjusted EBITDA

Low-end		High-end		Margin at midpoint
$39m	-	$41m	▶	29%

FY 2023 Guidance

Revenue

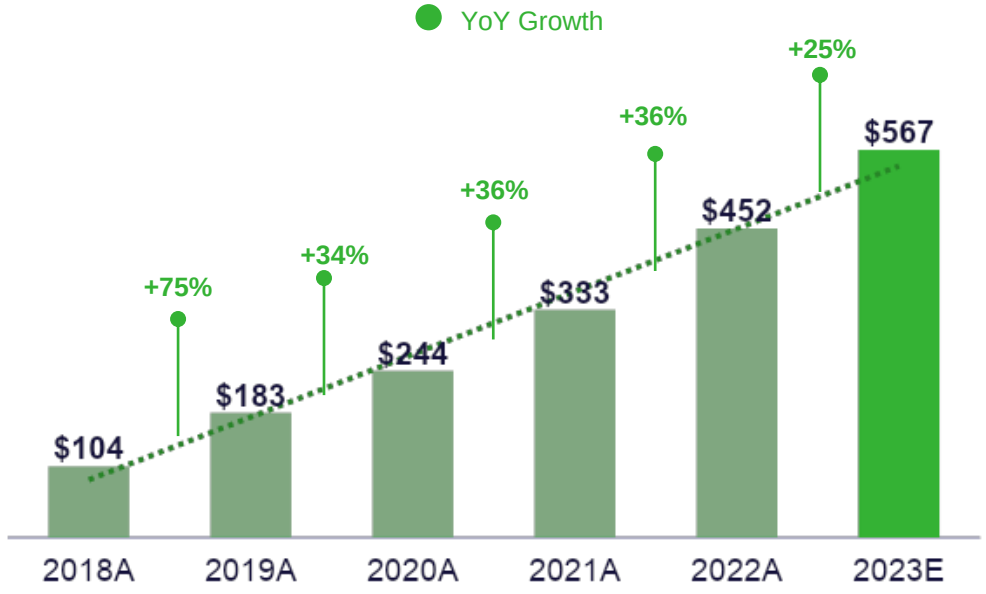
Low-end		High-end		YoY growth at midpoint
$562m	-	$572m	▶	+25%

Adjusted EBITDA

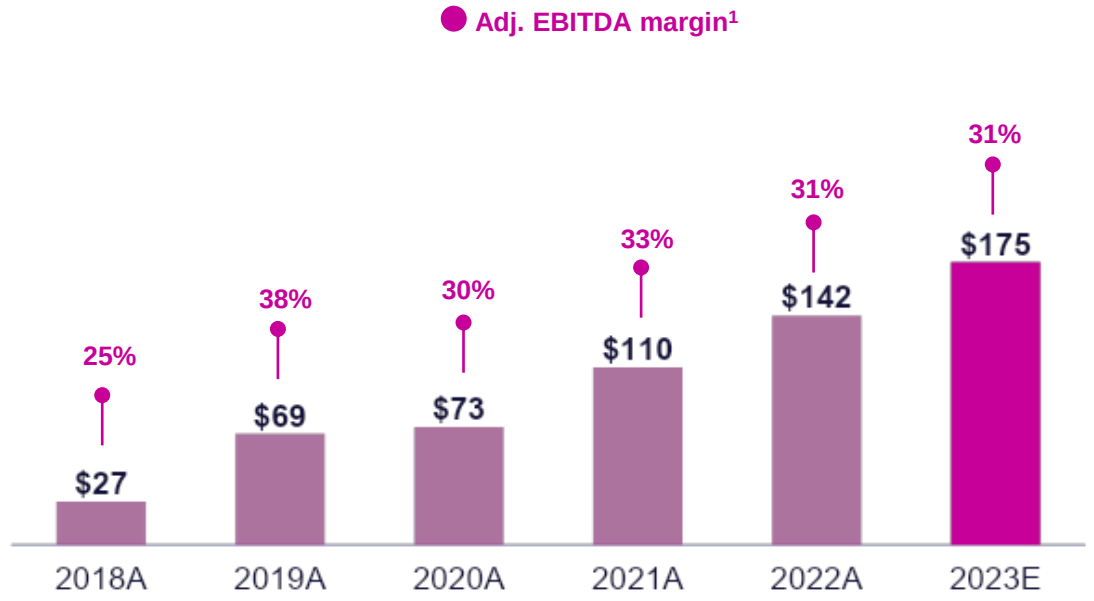
Low-end		High-end		Margin at midpoint
$171m	-	$179m	▶	31%

DoubleVerify By The Numbers
A Track Record of Delivering Strong Profitable Growth

Revenue[1]
$ in millions



Adjusted EBITDA[1]
$ in millions



2008	902	5.5T	$43m	$95m	$0
Year Founded	Employees at year-end 2022	Media Transactions Measured in FY 2022	Net Income in FY 2022	Net Cash from Operating Activities FY 2022	Long-Term Debt

1. 2023E is based on midpoint of guidance. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as substitute for an analysis of results as reported under GAAP. See Appendix for a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the nearest financial measures reported under GAAP

Non-GAAP Financial Measures Reconciliation

($mm)	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Net income	**$3.2**	**$23.3**	**$20.5**	**$29.3**	**$43.3**
Depreciation and amortization	18.6	21.8	24.6	30.3	34.3
Stock-based compensation	1.4	1.7	20.5	21.9	42.3
Interest expense	3.1	5.2	4.9	1.2	0.9
Income tax (benefit) expense	(1.2)	12.1	(3.1)	(3.5)	16.1
M&A and restructuring costs (a)	0.5	3.4	0.2	3.5	1.2
Offering, IPO readiness and secondary offering costs (b)	-	2.8	4.9	23.6	1.3
Other (recoveries) costs (c)	0.9	0.2	1.6	3.8	3.4
Other income (d)	-	(1.5)	(0.9)	(0.3)	(1.2)
Adjusted EBITDA	**$26.6**	**$69.0**	**$73.2**	**$109.7**	**$141.6**
% margin	***25%***	***38%***	***30%***	***33%***	***31%***

Non-GAAP Financial Measures Reconciliation

a) M&A and restructuring costs for the year ended December 31, 2022 consist of transaction costs, integration and restructuring costs related to the acquisition of OpenSlate. M&A costs for the year ended December 31, 2021 consist of transaction and integration costs related to the acquisition of Meetrics and OpenSlate as well as associated restructuring costs and related activities. M&A costs for the year ended December 31, 2020 consist of deferred compensation costs related to Zentrick.

b) Offering, IPO readiness and secondary offering costs for the year ended December 31, 2022 consist of third-party costs incurred for the Company's filing of a "shelf" registration statement on Form S-3, and costs incurred for an underwritten secondary public offering by certain stockholders of the Company, and for the years ended December 31, 2021 and 2020 consist of third-party costs incurred in preparation for and completion of our IPO and secondary offering related expenses incurred on behalf of Providence VII U.S. Holdings L.P. pursuant to the terms of the stockholder's agreements between the Company and Providence VII U.S. Holdings L.P.

c) Other costs for the year ended December 31, 2022 consist of costs related to the departures of the Company's former Chief Operating Officer and Chief Customer Officer, impairment related to a subleased office space and costs related to the disposal of furniture for unoccupied lease office space, partially offset by sublease income for lease office space, and for the year ended December 31, 2021 consist of recognition of a cease-use liability related to unoccupied leased office space and of reimbursements paid to Providence for costs incurred prior to the IPO date. Also included in the year ended December 31, 2021 are costs associated with the early termination of our agreement for the Zentrick Deferred Payment Terms, as previously disclosed as a contingency. For the year ended December 31, 2020, other costs related to the departure of the Company's former Chief Executive Officer, third-party costs incurred in response to investigating and remediating certain IT/cybersecurity matters that occurred in March 2020 and reimbursements paid to Providence.

d) Other income for the years ended December 31, 2022 and 2021 consist of interest income earned on monetary assets, changes in fair value associated with contingent consideration, and the impact of changes in foreign currency exchange rates. Other income for the year ended December 31, 2020 consists of changes in fair value associated with contingent considerations and the impact of foreign currency transaction gains and losses associated with monetary assets and liabilities.

We use Adjusted EBITDA and Adjusted EBITDA Margin as measures of operational efficiency to understand and evaluate our core business operations. We believe that these non-GAAP financial measures are useful to investors for period to period comparisons of our core business and for understanding and evaluating trends in operating results on a consistent basis by excluding items that we do not believe are indicative of our core operating performance.

Third Quarter and Full-Year 2023 Guidance:

With respect to the Company's expectations under "Third Quarter and Full Year 2023 Guidance" above, the Company has not reconciled the non-GAAP measure Adjusted EBITDA to the GAAP measure net income in this press release because the Company does not provide guidance for stock-based compensation expense, depreciation and amortization expense, acquisition-related costs, interest income, and income taxes on a consistent basis as the Company is unable to quantify these amounts without unreasonable efforts, which would be required to include a reconciliation of Adjusted EBITDA to GAAP net income. In addition, the Company believes such a reconciliation would imply a degree of precision that could be confusing or misleading to investors.

INNOVATION DAY

Q&A

DV | INNOVATION DAY

Key Takeaways

Mark Zagorski, CEO