Capital Markets Day

Let’s make media better.

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Speakers

Verve Group

Remco Westermann
CEO

Christian Duus
CFO

Mishel Alon
CBO

Paul Hayton
CTO Dataseat

Keynote Speaker

Eric Seufert
Media Strategist, Quantitative Marketer, Author

Moderation

Ingo Middelmenne
IR Verve Group

Agenda

	Part 1 - Business update	
10:00	Welcome	Ingo Middelmenne
10:10	Introduction to Verve's Equity Story	Remco Westermann, CEO Verve
10:30	Commercial Update	Remco Westermann, CEO Verve
11:00	Financial Update	Christian Duus, CFO Verve
11:30	Q&A Session 1	
12:00	*Lunch Break*	
	Part 2 – Expert sessions	
12:45	Keynote: Transformative Trends in the Advertising Industry: Evolution of ID-less Advertising and Growing Impact of AI	Eric Seufert, Media Strategist, Quantitative Marketer, Author
13:15	ID-less Advertising – Solving the Blind Spot	Mishel Alon, CBO Verve
13:45	AI in Advertising – A Competitive Edge	Paul Hayton, CTO Dataseat
14:15	Q&A Session 2	
14:30	Closing Remarks	Remco Westermann, CEO Verve

Part 1

Business update

Introduction to Verve's equity story

Remco Westermann, CEO Verve

Future leaders in emerging advertising channels being decided now

Consumers are leaving traditional channels and moving into emerging channels outside the walled gardens

Emerging Channels

- Mobile Advertising
- Connected TV Advertising
- Retail Media Advertising
- Digital Out of Home Advertising
- Digital Audio and Podcast Advertising

Digital Channels

- Display Advertising
- Email Marketing
- Video Advertising
- Affiliate
- Social Media
- Content Marketing
- Search Engine Marketing
- Influencer Marketing
- ...

Traditional Channels

- Television
- Radio
- Print Media
- Direct Mail
- Outdoor Advertising
- Event Marketing
- Product Placement
- ...

Introduction | Growth | Maturity | Decline

Verve operates in large and growing addressable markets

Verve focuses on Mobile and CTV — fueled by rising ad budget allocation and growing double-digit

Our TAM (Mobile in-app + CTV)

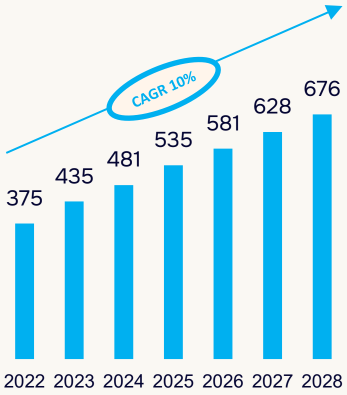
~$ 1,100 billion
Global ad spend
6% YoY

~$ 600 billion
Global Programmatic
9% YoY

~$ 225 billion
Mobile
(In-app, open web)
12% YoY

~$ 35 billion
CTV
14% YoY

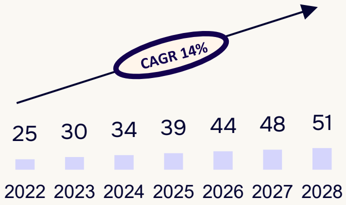
MOBILE
Global digital ad spend
(US$, Bn)



10%
mobile in-app CAGR ('24-'27)

96%
Verve revenues from Mobile[4]

CTV
Global digital ad spend
(US$, Bn)

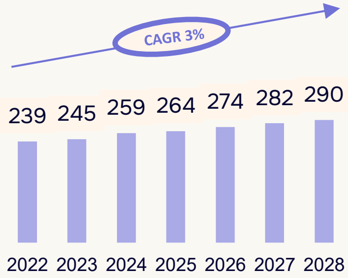


11%
CTV CAGR ('24-'27)

4%
Verve revenues from CTV[4]

In Comparison:

DESKTOP
Global digital ad spend
(US$, Bn)



3%
US desktop CAGR ('24-'27)

0%
Verve revenues from Desktop[4]

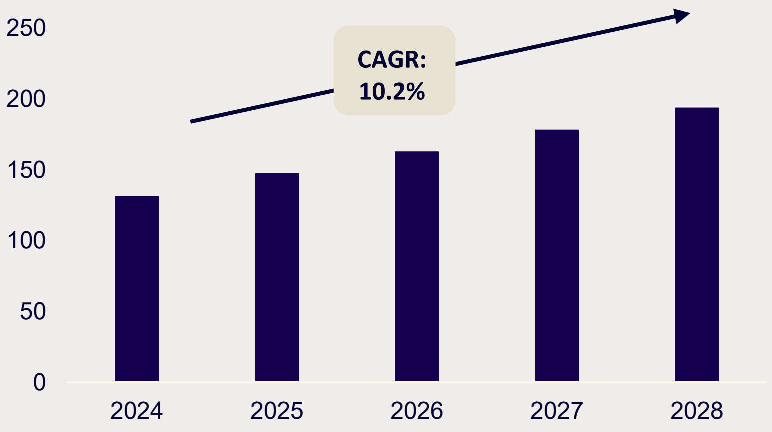
Notes: (1) Source: Statista, Forbes (2) source: eMarketer (3) source: Statista (4) source: company data in Q2 2025

Verve strongly positioned to capture further growth in the US

Verve leads in iOS Mobile Ad Supply and Seller Trust Index

#1
Quality and Reach

Strong Outlook for Our Core Market[1]



US Mobile In-App Advertising

Leading U.S. Mobile Ad Supply

SSP	iOS Market Share U.S.[2]	SSP	U.S. Seller Trust Index[3]
Verve	#1	Thirdpresence	#1
IronSource	#2	Nimbus Advertising	#2
Liftoff	#3	Verve	#3
Mintegral	#4	Reklamup	#4
Video Heroes	#5	Taboola	#5
PubMatic	#6	Premium Ads	#6
AlgoriX	#7	Index Exchange	#7
Equativ	#8	cadent.tv	#8
Adtelligent	#9	Brave	#9
Magnite	#10	IronSource	#10

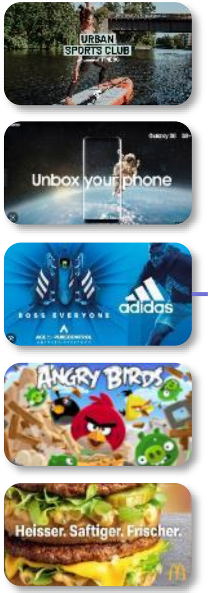
Favorable Macroeconomic and Industry-Specific environment for further market share gains

Well-positioned to capitalize on market growth, backed by strong industry recognition and a proven track record

Notes: (1) US in-app advertising (2) Pixalate: Mobile SSP Market Share Report Q1 2025 (3) Pixalate - Seller Trust Index Q1 2025.

We automate the buying and selling of ads

ADVERTISER



...many other
advertisers

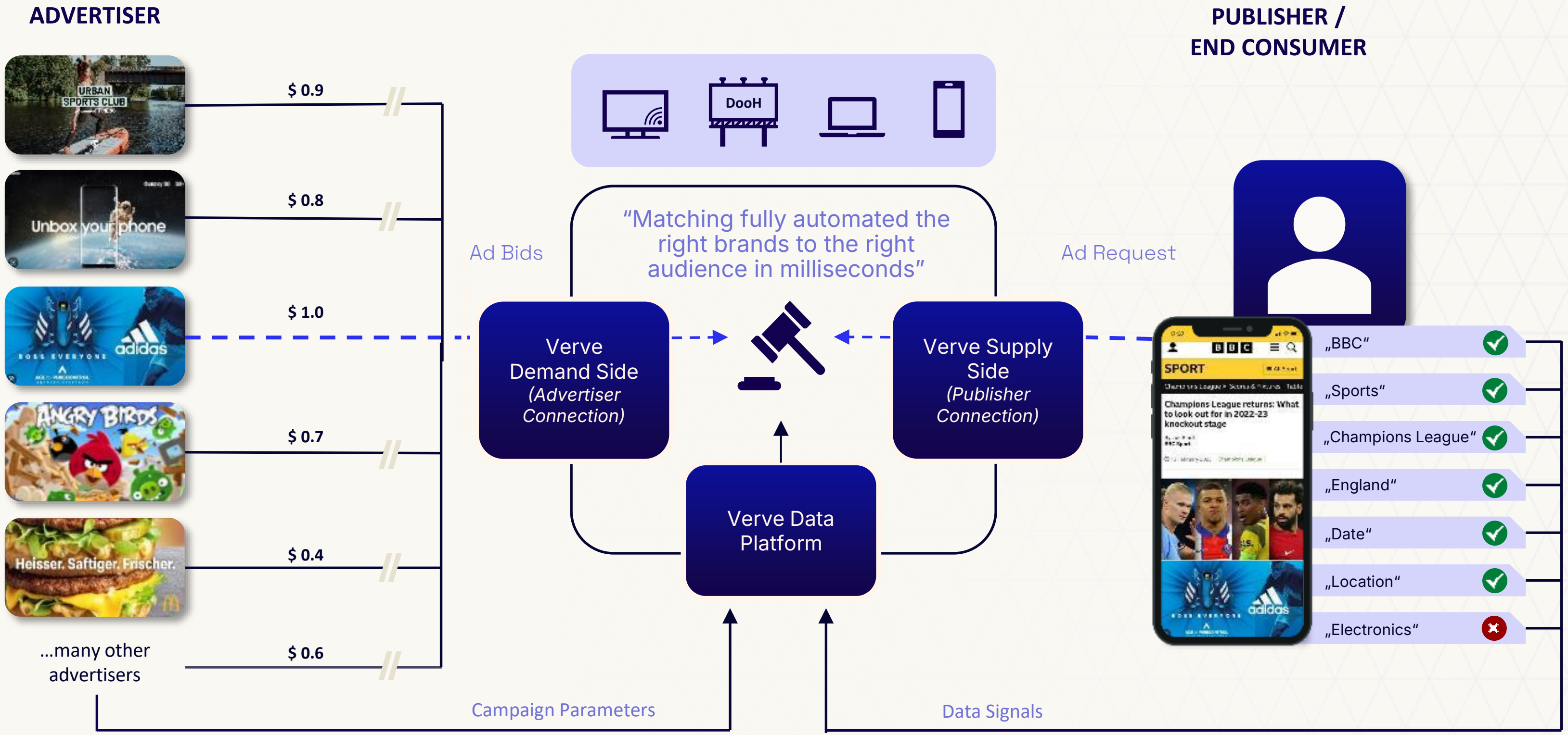
Marketplace enabling buying, matching and selling of ads programmatically

Vertically integrated multichannel ad-software platform

PUBLISHER / END CONSUMER

Verve's proprietary tech utilizes AI to match 'right ad' with 'right end consumer'

Verve automates and optimizes the buying and selling of ads on all digital devices



Verve attractively positioned to monetize the digital advertising value chain

Our full-suite Ad-Tech platform enables better outcomes for advertisers and publishers

verve

Brands → Agencies[3] → Demand-side-platform ("DSP") → Marketplace → Supply-side-platform ("SSP") → Publishers[2] → Consumer

Verve can act as DSP, ad-exchange and SSP – achieving up to 50% on agency ad-spend[2]

We actively drive the trend towards industry consolidation and platform combination

Brands	Agencies[3]	DSP	Marketplace	SSP	Publishers[2]	Consumer
	$100	$20[1]	$10[1]	$20[1]	$50	

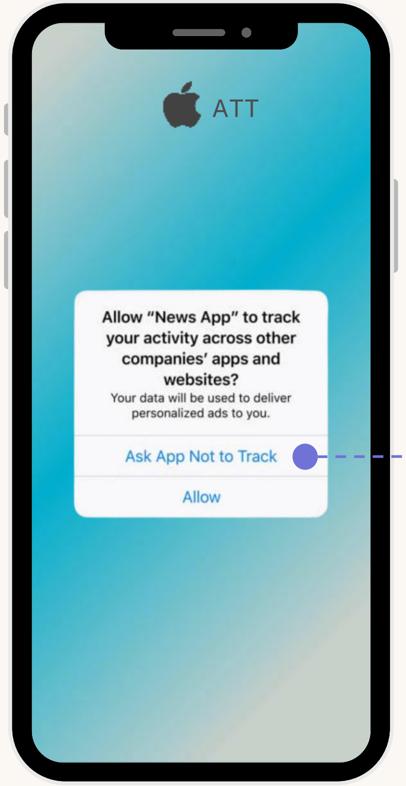
Payment from brands to agency

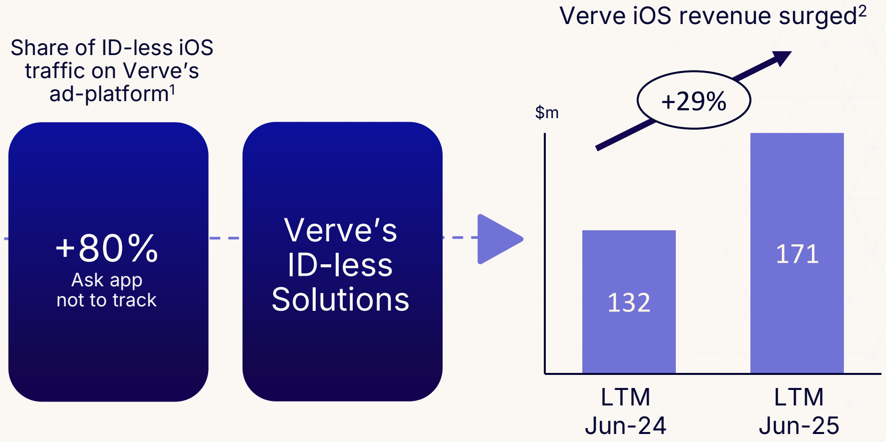
Money flows from Brands to Publishers

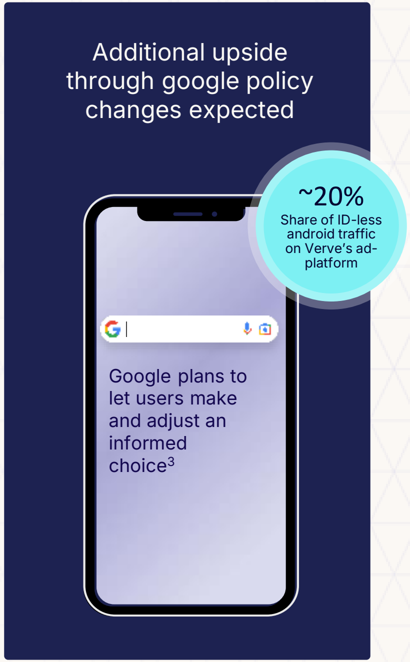
Notes: (1) take rates are typical rates in the market, they vary though per channel, market and participant, (2) Verve plays various roles in the value chain. Strongest position is Marketplace/SSP, (3) With limited visibility there are also agency take rates not taken into account to keep the overview simple and focused on Verve's role

Verve is leading the transition into AI-driven ID-less advertising

The backbone of user tracking and ad personalization (ID-based) disappears







Notes: (1) Share of ID-less ad traffic on Verve's ad-software platform in the period from August 2024 to January 2025 (2) Based on gross revenues from the programmatic ad exchange business, non-IFRS. Growth is driven by various ID-less targeting solutions like ATOM, Moments.AI or SKAN Optimization. (3)Tech Crunch, retrieved February 26. 2025, URL: https://techcrunch.com/2024/07/23/googles-latest-privacy-sandbox-gambit-could-pit-user-choice-against-tracking/

A technologically leading global ad-tech company focused on US and mobile

Unparalleled capabilities in matching advertisers and publishers and reaching end-consumers worldwide

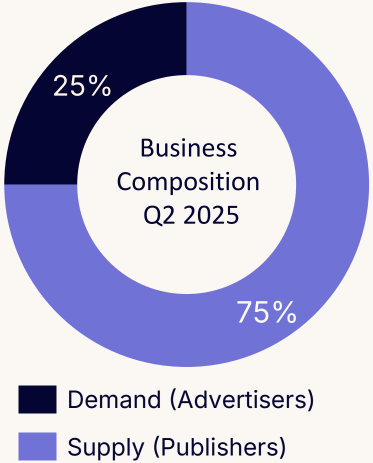
+65,000
mobile app integrations

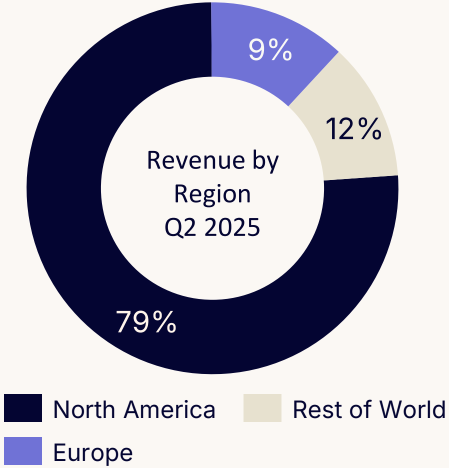
+200 Million
CTV screens

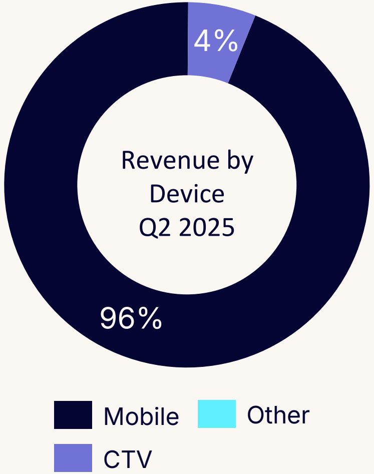
+2.5 Billion
end consumer reach[1]

954
large software clients[2]

1 Trillion
yearly ad impressions[3]



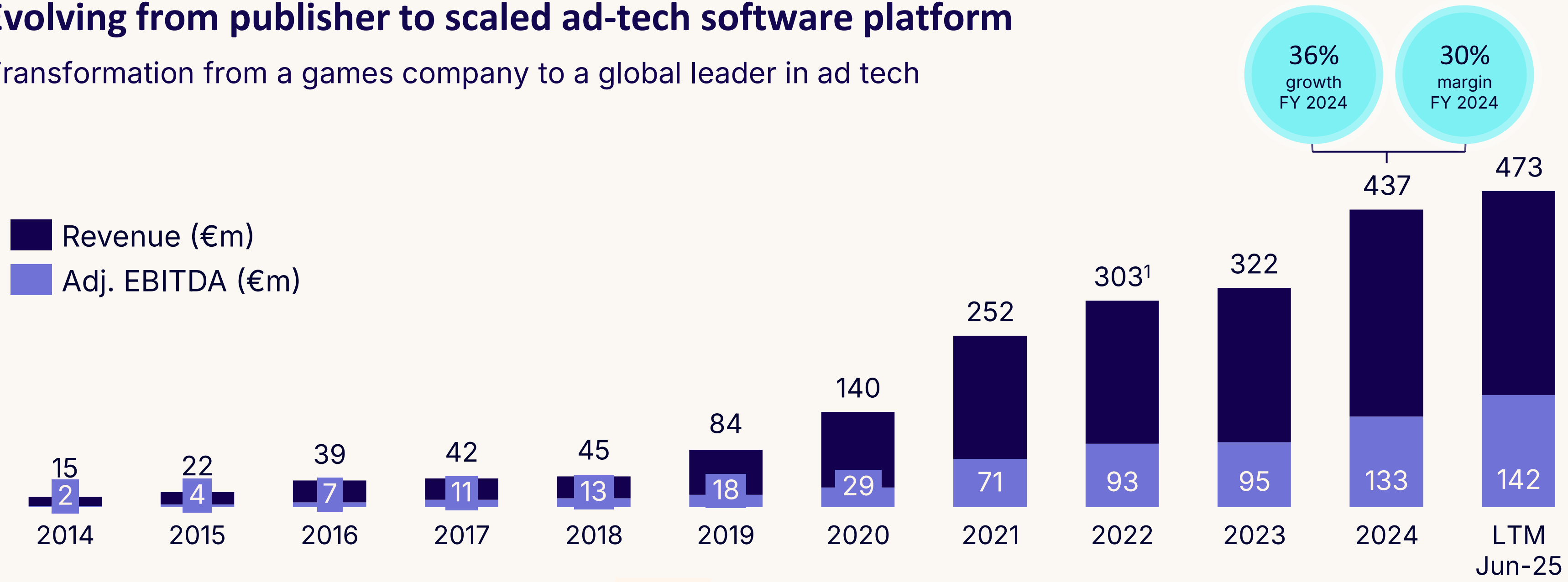




Notes: (1) Unique end-consumers receiving advertising from Verve's ad exchange. (2) As of Q2 2025, software clients with >$100k revenue / year. (3) Ads delivered LTM June 2025

Evolving from publisher to scaled ad-tech software platform

Transformation from a games company to a global leader in ad tech



- Started as a pure games company in 2012
- Roll-Up Gaming; 25+ game acquisitions
- Strategic decision to establish a strong organic growth driver that offers synergies with the gaming segment: Digital Advertising
- Media revenues exceeds games revenues
- Full transformation into an ad tech company

  Solidified position as technology platform geared for organic growth

Note: (1) Revenue adjusted for FX and divestment effects of EUR 21m

Commercial update

Remco Westermann, CEO Verve

Q2 2025 – continued market share gains

Let’s make media better.

Double-digit growth continues, while integration efforts set important milestones for further rapid scaling.

10% Revenue growth	1% Adj. EBITDA Growth	28% Adj. EBITDA Margin
2.5x Leverage Ratio	+22% Software Clients[1]	98% Retention Rate

Notes: (1) includes total number of demand and supply software clients

Challenges & highlights of Q2 2025

Trimming Verve for rapid scaling while having faced issues with platform unification

01 | Liberation day impact

- Soft market and consumer sentiment due to tariff uncertainties
- Weakened ad-spend in Q2
- Limited impact on operations

02 | Growing customer base

- 22% increase in total number of software clients (of which 10% organic)
- 98% retention rate despite reduced ad spending
- Solid base for growth on market recovery

03 | Platform unification

- Not without pain in Q2 (cost & margin effect)
- Majority of SSP & DSP integration done
- Worth the pain; seeing positive effects now

04 | Integration of Jun

- Team integrated and offers unified
- Cost and revenue synergies well on track
- Preparing rebranding Jun Group to Verve for Q3

05 | Sales team expansion

- >100 new sales experts to be added, starting Q2
- Regional adaptation of sales strategy
- Strong segment focus

06 | Capital markets focus

- Uplisting general standard
- Strengthened IR
- Bond placement with lower coupon
- Oversubscribed capital increase

How geopolitical headwinds affect ad spending: liberation day effect in Q2

Periods of rapid decline followed by periods of fast recovery

2021
End of ultra-expansionary monetary policy

2022
Start of interest rate hike cycles

2023
Peak of restrictive monetary policy

2025
Structural market adjustments due to monetary policy shocks

Verve's overall performance in 2025 builds on:

- Strong underlying market dynamics in programmatic advertising
- Ability to continuously gain market share in all market conditions
- High level of customer satisfaction & high customer retention
- Technological supremacy as result of continuous evolution

Notes: US Bureau of Labor Statistics, Producer Price Index by Commodity: Advertising Space and Time Sales, Base June 2009 = 100

Four structural growth drivers enabling high organic growth

Strong focus on every part of the business to ensure maximum scalability

4 Platform synergies

- Network effects enhance Verve's relevance towards customers on both demand and supply
- AI models continue to learn and improve matching of advertisers & end-consumers
- Economies of scale lead to OPEX & infra efficiencies, further cost synergies through data sharing

3 New products

- Innovation on ID-less targeting solutions
- New Ad-formats like full screen and video ads
- New Channels like audio and podcasts

2 Customer expansion

- Adding Advertisers
- Adding Publishers
- Adding New Verticals & Geos

Growing Share of Wallet

1 Market growth

Emerging channels accelerated by consumer time spent on screen

▲ 10% CAGR Mobile In-App (2024-2027)

▲ 11% CAGR CTV (2024-2027[1])

Notes: (1) Global Mobile in-app data and CTV market data, source: Statista, eMarketer

Verve's strategic rationale – focus meets differentiation

Fundamental approach of how we will continue to scale faster than the market

Verticalization by industry	Multichannel approach	Privacy-first & quality standards
Offer **customized solutions** for specific customer industries (e.g. CPG, Medical & Health, Retail)	**Serve all relevant emerging formats** and channels (e.g. In-app, Mobile Web, CTV, DOOH, Retail Media) via direct publisher integrations	**Match consumer privacy needs** with advertiser expectations
Achieve **higher industry impact** & improved customer satisfaction through **high expertise in industry-specific solutions**	Achieve **most efficient results for advertisers** by more transparency, multi-channel reach and direct publisher access	**Meet highest quality standards via smart ID-less and ID-based targeting** as important differentiator from competitors

Strategic roadmap – verticalization by industry

Maximize Expertise and Impact in all Customer Industries to maximize Market Perception

Digital Brands

Leader in privacy-first performance marketing

Our user acquisition product helps performance marketers thrive under the latest privacy standards.

244%
Return on ad spend[1]

OTTO

CPG

Driving incremental sales with direct-to-cart media

Our ad formats streamline the path to purchase by enabling consumers to add products to retailer shopping carts.

+18.4%
Incremental sales lift[1]

MARS

Medical & Health

Reducing the cost to reach patients and providers

Through data integrations and direct inventory, we're driving industry-leading efficiency for pharma brands.

-27%
Cost per patient reach[1]

Pfizer

Notes: (1) Performance metrics from recent campaigns

Strategic Roadmap – Multichannel Approach in emerging growth channels

Committed to serving all relevant emerging formats and channels, focus on direct supply




	Mobile	CTV	Retail Media	DOOH	Audio / Podcast
	Very strong	Strong	Upcoming	Upcoming	Upcoming
	Access to 2 billion mobile phones 65,000 in-app integrations Premium Supply	Access to 200m CTV screens 60% household reach in the US Fragmentation and lack of standards still hinder stronger growth	Utilizing retailer's online & offline platforms to influence purchase behavior Focus of technological expansion Strong underlying market growth in US and Europe	State of the art out of home advertisement Ads enriched with datapoints from platform business (e.g. live weather)	Combine power of sound to in-app Sweden and Norway have largest rate of monthly listeners Retailers developing channel as important income stream
Market Growth:	10%[1] CAGR 2024 - 2027	11.4%[2] CAGR 2024 - 2027	17.2%[5] CAGR 2024 - 2027	9%[3] CAGR 2024 - 2027	9%[4] CAGR 2022 - 2027

Notes: 1) Statista 2) Statista 3) Statista 4) decenterads.com 5) eMarketer

Strategic roadmap – privacy first & quality standards

Government regulation and concerns about the future of AI drive the user demand for privacy

2021 – Apple ATT[1]
iOS Users can now actively decide on tracking

2023 – IAB TCF[2] v2.2
New version eliminates "legitimate interest" as legal basis, making active consent mandatory

2023 – Meta Court Ruling
€390 million fine for personalized advertising practices → 23% decline in EU conversion rates

2024 – CCPA & APRA[3]
New complex legal framework particularly affecting behavioral targeting

Today – Privacy concerns
86% of consumers express privacy concerns, with 60% having abandoned services due to privacy policies

Today – Tailored Ads
Despite privacy concerns: 80% of consumers prefer personalized ads

Tomorrow – Cookiepocalypse…
…isn't there yet, but seems like the regulatory destiny of mobile advertising

ID-less targeting becomes standard
Android will follow iOS with similar restrictions

First-party data renaissance
Brands investing in zero- & first-party data collection

AI-powered programmatic optimization
Real-time campaign adjustments without personal data

63%
More purchase intent for privacy compliant, contextual ads[4]

First-mover advantage in the ID-less ecosystem
While the industry is waiting for cookie alternatives, Verve has established a scalable, identifier-free solution with ATOM 3.0

Privacy Compliance as a competitive advantage
With 88% of advertisers viewing privacy laws as threat to personalized targeting, Verve is perfectly positioning as a future-proof solution

Advertiser Bridge
ATOM 3.0 enables meaningful trait predictions for anonymous users, optimizing publisher monetization and advertiser performance

1) Apple App Tracking Transparency; 2) IAB Europe Transparency & Consent Framework; 3) California Consumer Privacy Act (CCPA) & American Privacy Rights Act (APRA) 4) Smartyads.com

Strategic roadmap – platform unification for efficiency and scaling

Cutting edge technological setup is key

16 Ad-Tech acquisition since 2019 to gain critical mass…

PubNative
LKQD
Match2One
BEEMRAY
DATASEAT
smaato
JunGroup
Part of verve Since 08/2024

…resulting in several teams and platforms

16	Teams
5	Supply Side Platforms
3	Demand Side Platforms
5	SDKs
5	Data Lakes
+5	Infrastructures

Strategic target: 1 unified company & technology set-up

1	Team	**07/2025** ✓
1	Supply Side Platform	**In-App: 07/2025** ✓ Others: 03/2026e
1	Demand Side Platform	**07/2025** ✓
1	SDK	**Back to 3: 07/2025** ✓ Back to 2: 12/2025 Back to 1: 07/2026
1	Data Lake	**05/2025** ✓
1	Infrastructure	**05/2025** ✓

Full integration until 2026 as primary strategic target!

Integrations can be painful but are necessary

We had pain with the SSP integration in May-Jul period

With 1 unified platform innovation is much easier

Technological evolution is key to superiority in a competitive landscape…

Strategic roadmap – investments into sales & geo expansion

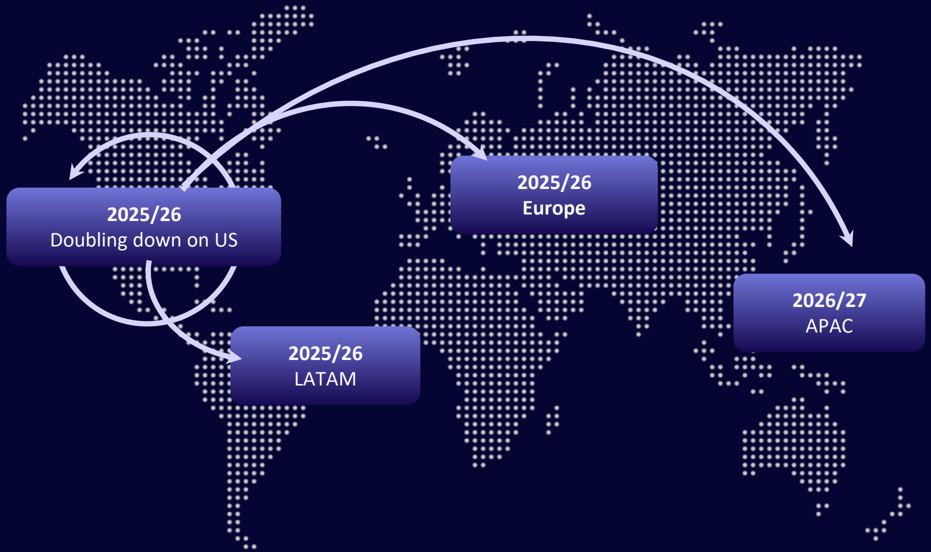
Expansion in existing markets as well as expansion to new ones

USA
Core market with
79% revenue share (Q2/2025)

<u>**01/2025**</u>	<u>**12/2026e**</u>
35 Sales Managers	150 Sales Managers

Internationalization
More efficient market penetration and better customer loyalty through localized sales approaches.

<u>**2025e**</u>	<u>**2026e**</u>
UK, Scandinavia, Brazil, Mexico	Scale to 3-5 new markets



Strategic roadmap – M&A as add-on to organic growth

Organic growth is key. To accelerate growth selective, highly accretive M&A within leverage targets

Clear focus on organic growth paired with

Selective M&A

Adding scale, adding tech-solutions,
filling gaps, faster way to hiring...

Technology Enhancement

Channel Expansion

Customer Access

Regional Access

Data Enrichment

AdTech Market

100+ SSPs & 100+ DSPs
200+ Data Providers
4000+ Agencies

Customer demand

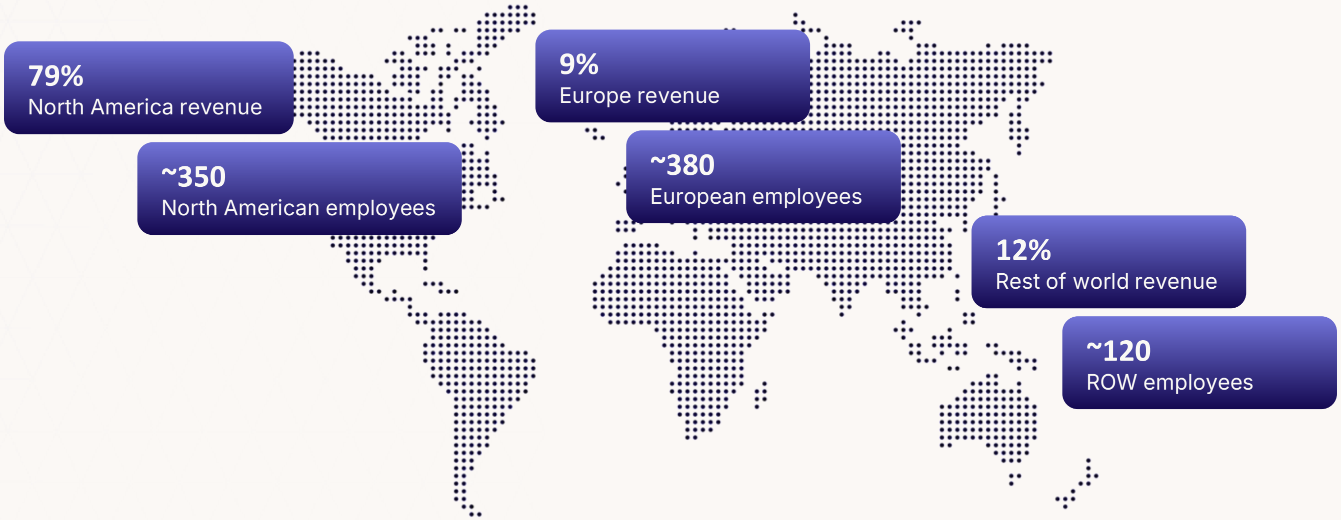
- Less complexity (partners)
- Maximum ability to scale
- Highly specialized offerings

Outcome

Strong trend towards **market consolidation** in upcoming 24 – 36 months!

Strategic roadmap – strengthening the core team

Strong focus on every part of the business to ensure maximum scalability

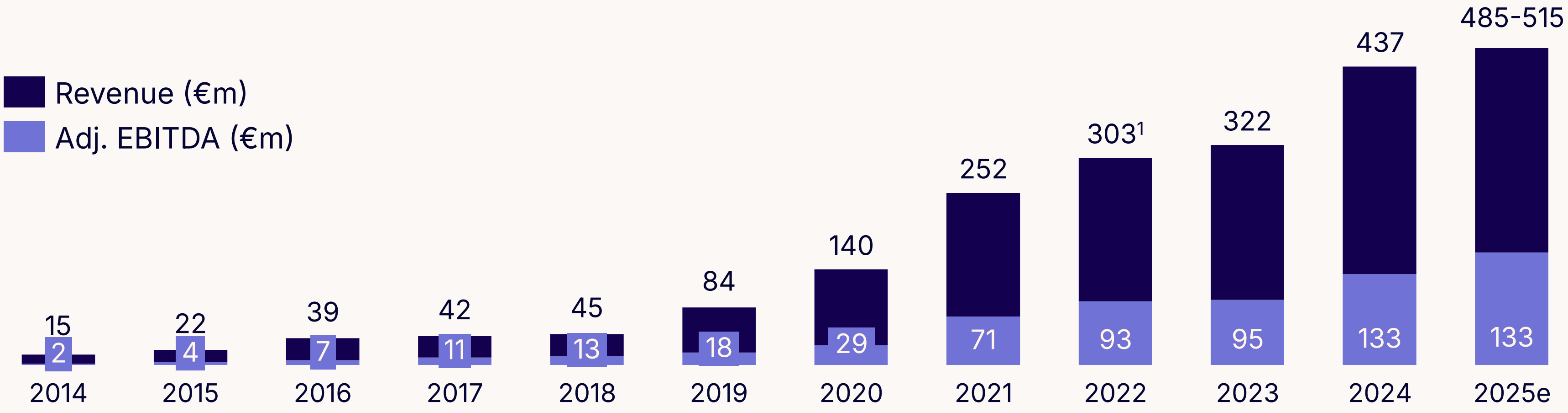


Evolving from publisher to scaled ad-tech software platform

Transformation from a games company to a global leader in adtech

25% Mid-point growth

30% Mid-point margin



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Roll-Up Gaming; 25+ game acquisitions

Strategic decision to establish a strong organic growth driver that offers synergies with the gaming segment: Digital Advertising

Media revenues exceeds games revenues

Full transformation into an ad tech company

Solidified position as technology platform geared for organic growth

Notes: (1) Revenue adjusted for FX and divestment effects of EUR 21m

Verve group's mid-term growth perspective

Mid-term understood as 3 to 5-year time horizon

Revenue CAGR[1]	EBITDA margin[2]
25 - 30%	30 - 35%

EBIT margin[2]	Net leverage
20 - 25%	1.5 - 2.5x

2028 / 2029 financials[3]

€1bn+ Revenues

€330m+ EBITDA

Revenue CAGR Composition

25-30%

Organic Growth	M&A
~80%	~20%

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Notes: (1) Yearly Revenue CAGR across 3 to 5-year time horizon, (2) EBITDA and EBIT margin on adjusted basis, (3) using mid-point of perspective on basis of 2025 FY guidance

Financial update

Christian Duus, CFO Verve

Capital market highlights 2025

Positioned for growth - optimized capital structure, expanded investor base, enhanced market profile

Bond Refinancing
- April 2025

€500m senior unsecured bonds placed at 3m EURIBOR + 4.00%

Redeemed 2026 & 2027 bonds

€12.5m in annual interest savings

Improved financial flexibility and free cash flow

Uplisting to Frankfurt Regulated Market and inclusion in SDAX
- May 2025

Moved from Scale to General Standard

New ticker: VRV

Enhances our visibility and attracts regulated investors and ETF flows

Cost per patient reach

Directed Capital Raise
- June 2025

Oversubscribed and with strong institutional demand

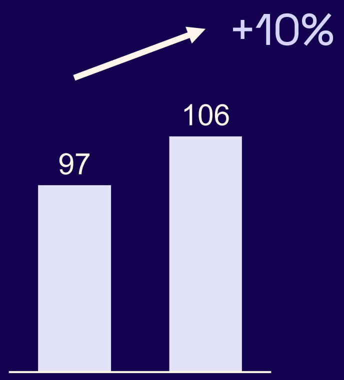
SEK 360M gross proceeds (€32m)

Proceeds to fund growth and strengthen balance sheet

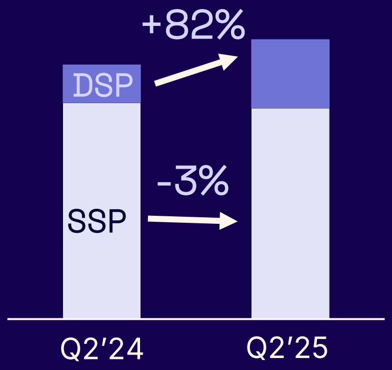
Photo: martinjoppen.de & Deutsche Börse

10% net revenue growth amid challenging operational environment and ‘softish’ market backdrop: SSP revenues down 3%, DSP revenues up 82%

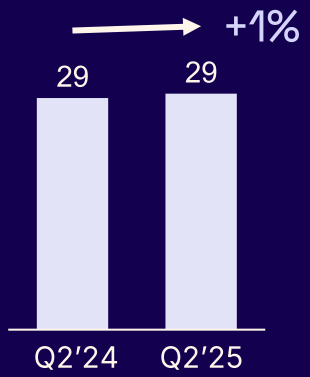
Adjusted EBITDA grows slightly (+1%) as we invest in the future via unification of platforms and growing our staff base



Net Revenue, EURm



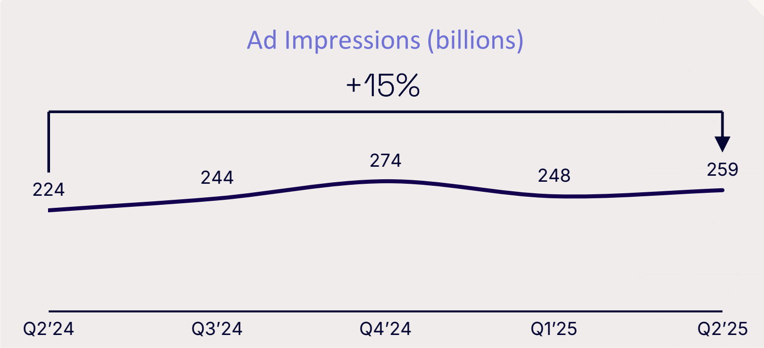
Segment Growth, YoY %

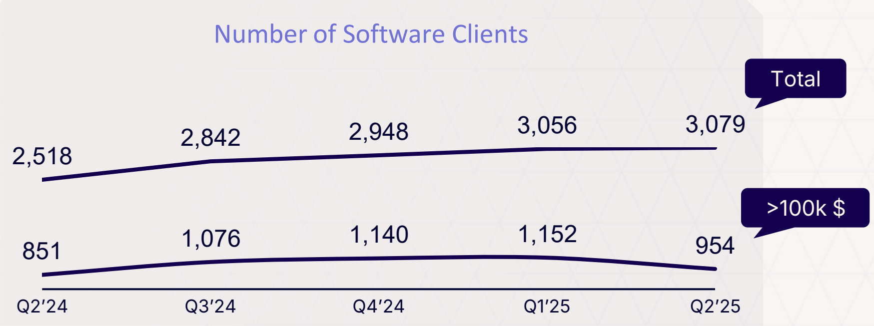


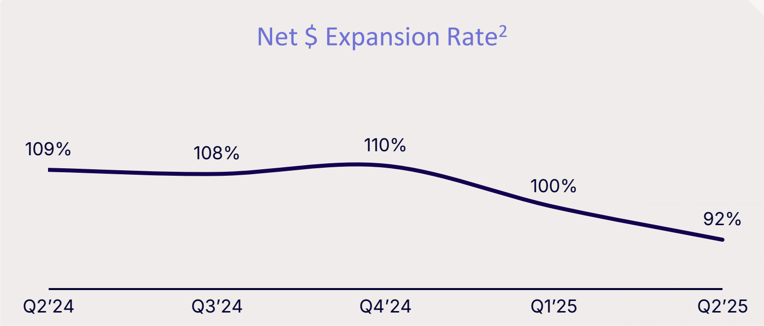
Adj. EBITDA, EURm

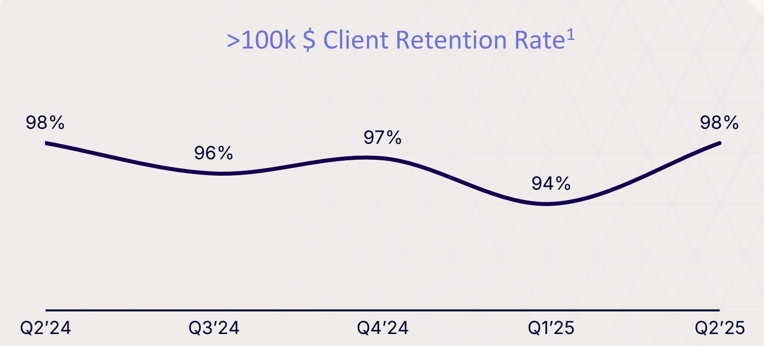
Total no. of software clients up 22% despite challenging market, 10% organically

Low client churn (2%) whereas large clients scale down their spend, impacting Net $ Expansion Rate









Notes: (1) includes demand and supply partners > USD 100k gross revenues per year (2) Until Q4'24 based on total media business, afterwards calculated in line with organic growth methodology

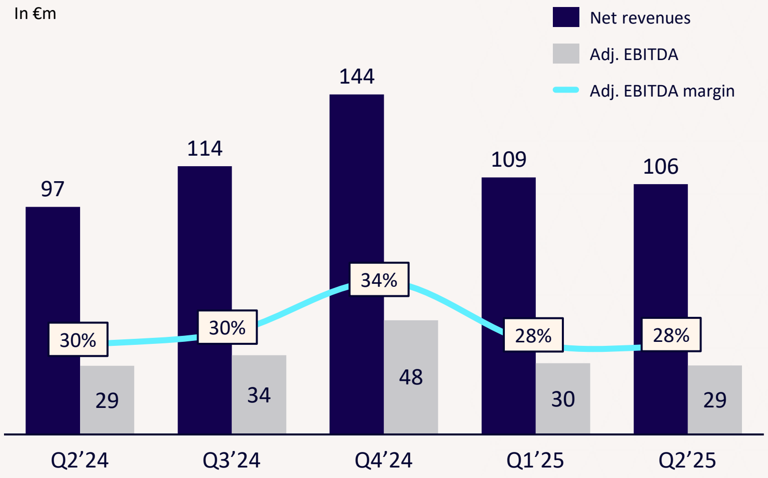
Second Quarter Financial Highlights

Short-term marketplace integration challenges impacted Q2 revenues. Investments in future growth are maintained

Revenues and Adj. EBITDA

10%
Revenue Growth[1]

-4%
Organic Revenue Growth adjusted for M&A and FX



Margins and Cash Flows

Profit growth

1%
Adj. EBITDA growth[2]

-2%
Adj. EBIT growth[2]

Profit margins

28%
Adj. EBITDA margin

21%
Adj. EBIT margin

Positive Cashflow

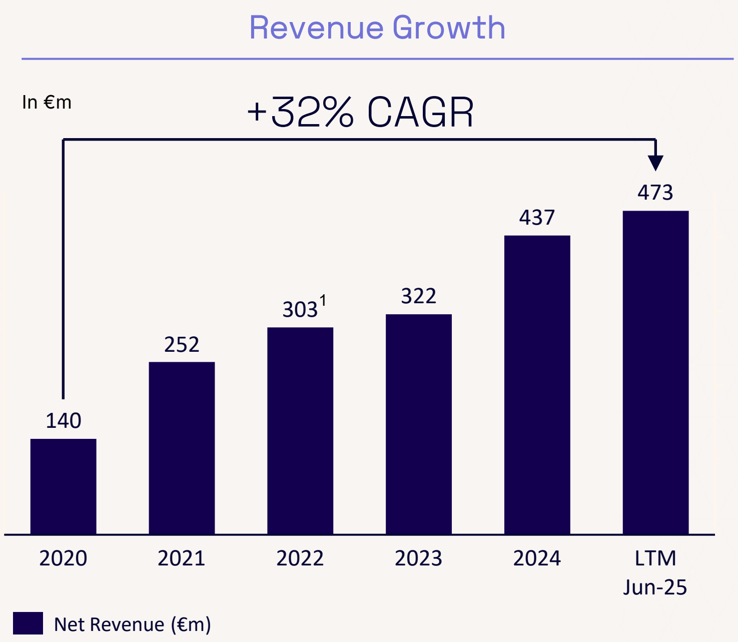
5.3 €m
Operating Cash Flow (before NWC changes)

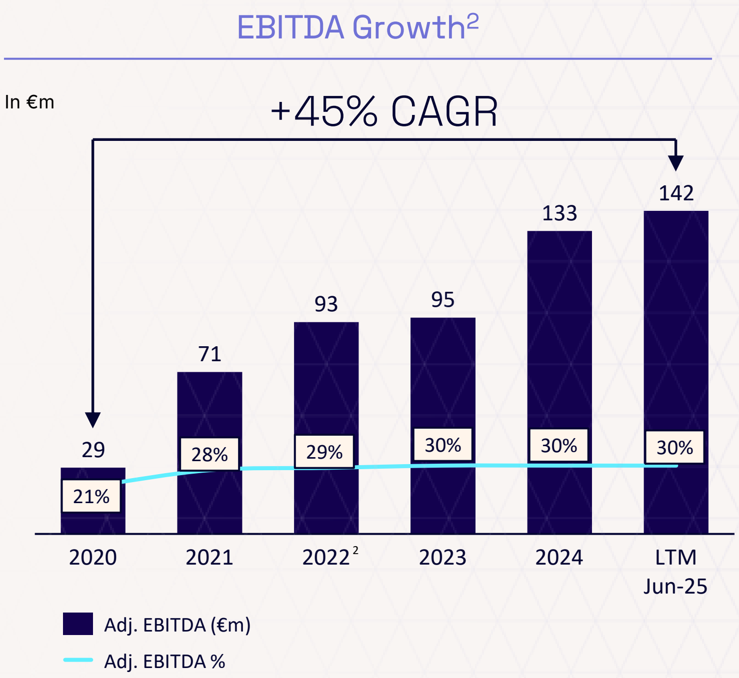
9.4 €m
Investing Cash Flow (excl. M&A)

Notes: (1) Total revenue growth incl. Jun Group acquisition (2) EBITDA and EBIT growth includes growth from Jun Group acquisition, consolidated from August 2024

Long-term trajectory and LTM growing, despite lower growth in Q2

Proven ability to convert investments into sustainable revenue growth and attractive returns over time



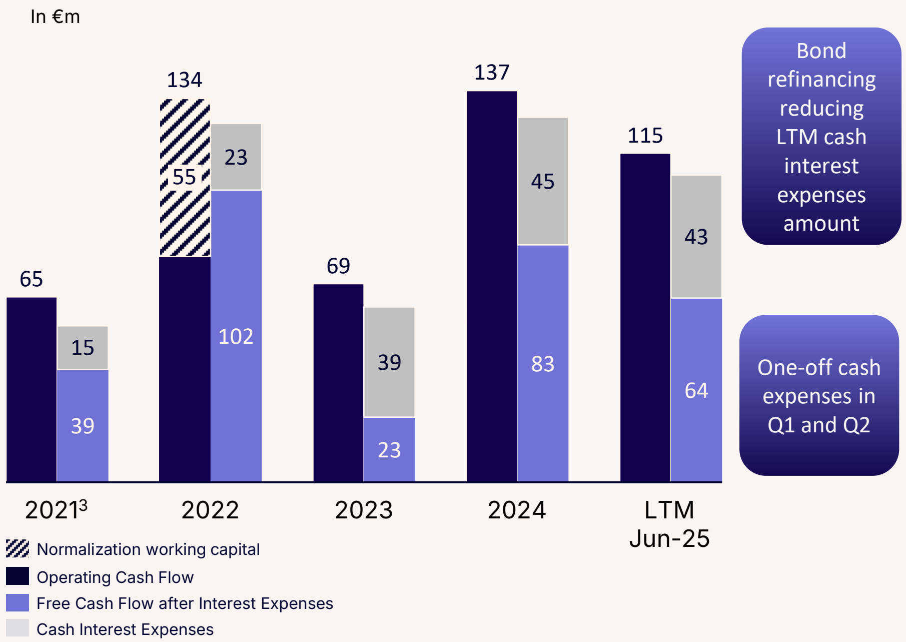


Notes: (1) 2022 revenue normalized by €21m for FX effects and divestments, (2) EBITDA adjusted for one-time, M&A and financing costs

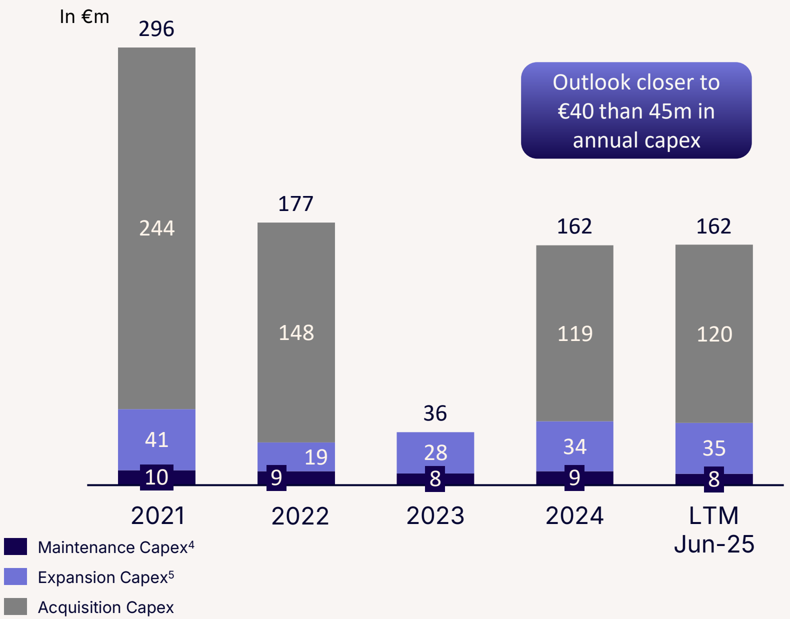
Continued investments in technology differentiation and organic growth

Lower Q2 FCF generation mainly due to short-term marketplace integration challenges impacting on revenue income

Operating cash flow development[1,2]



Capex development

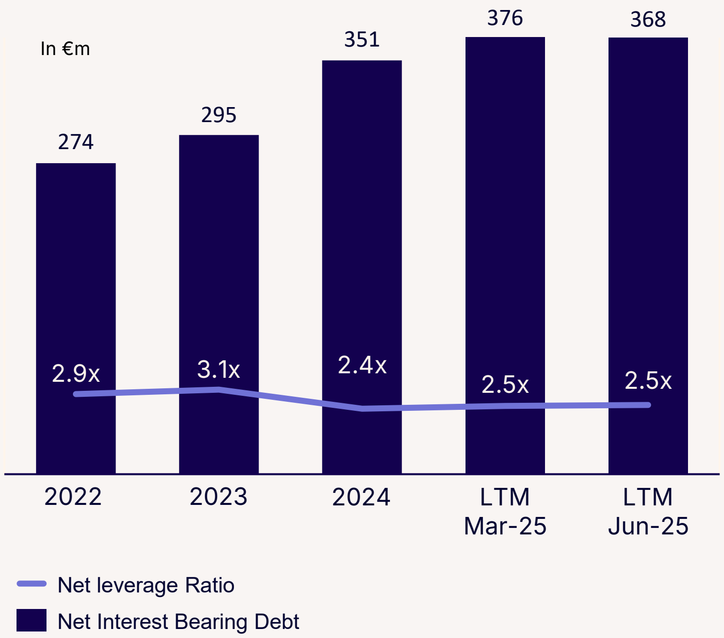


Notes: (1) Operating cash flow defined as in the annual IFRS financial statements, (2) Free cash flow defined as: Operating cash flow, less interest expenses, less maintenance capex, (3) Starting 2021A only includes Cash Interest Payments, (4) Maintenance Capex not an IFRS definition, with maintenance capex the lifetime of assets is significantly extended, (5) Expansion capex primarily includes investments in the advertising software platform, IP-rights and further investments in the Group's infrastructure

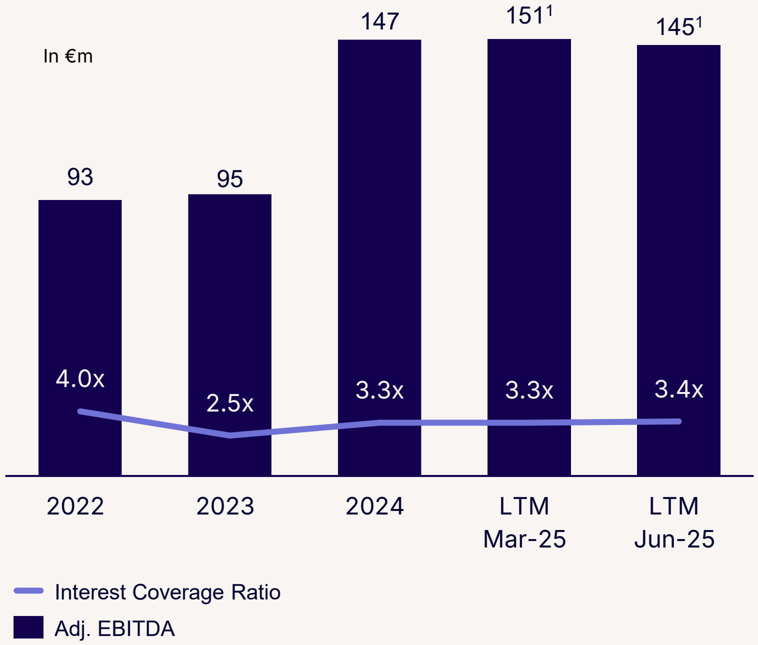
Deleveraging continued focus point for 2025

Ratios largely maintained into Q2: Net Leverage Ratio slightly up due lower CF generation for the Q and one-offs

Net Leverage Ratio



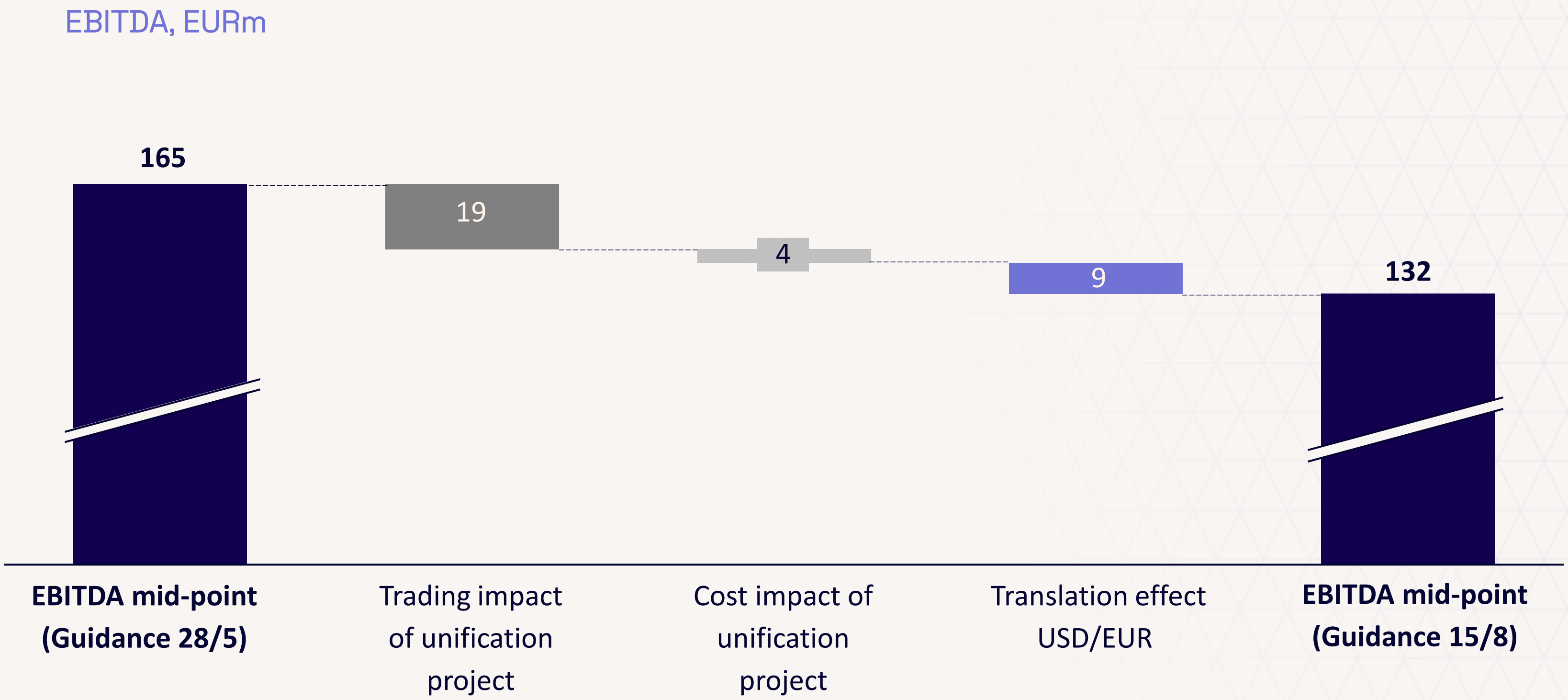
Interest Coverage Ratio



Notes: (1) Adjusted EBITDA includes pro-forma LTM EBITDA for Jun Group

Changes between initial FY 2025 guidance and our revised guidance

Two factors: Platform unification challenges accounting for 2/3s, and USD/EUR FX impact accounting for 1/3



Notes: Figures are estimated

New 2025 full-year guidance due to unification challenges and currency effects

Net revenue guidance narrowed and revised down with 10%, and Adjusted EBITDA with 20%

	2024 Actuals	2025 Guidance May 28th	2025 Revised Guidance August 14th
Net Revenue (in €m)	**437**	**530 – 565**	**485 – 515**
Adj. EBITDA (in €m)	**133**	**155 – 175**	**125 – 140**

Revised FY 2025 guidance provided on a constant currency basis as of August 13th 2025, i.e. assuming a USD/EUR FX rate of 0.855 rest of year

Q&A

Session 1

Agenda

	Part 1 - Business update	
10:00	Welcome	Ingo Middelmenne
10:10	Introduction to Verve's Equity Story	Remco Westermann, CEO Verve
10:30	Commercial Update	Remco Westermann, CEO Verve
11:00	Financial Update	Christian Duus, CFO Verve
11:30	Q&A Session 1	
12:00	*Lunch Break*	
	Part 2 – Expert sessions	
12:45	Keynote: Transformative Trends in the Advertising Industry: Evolution of ID-less Advertising and Growing Impact of AI	Eric Seufert, Media Strategist, Quantitative Marketer, Author
13:15	ID-less Advertising – Solving the Blind Spot	Mishel Alon, CBO Verve
13:45	AI in Advertising – A Competitive Edge	Paul Hayton, CTO Dataseat
14:15	Q&A Session 2	
14:30	Closing Remarks	Remco Westermann, CEO Verve

Lunch break

Next presentation starts at 12:45 CEST

Part 2

Expert sessions

Keynote

Transformative trends in the advertising industry

Eric Seufert, Heracles Capital

COMMERCE AT THE LIMIT

FRONTIER APPLICATIONS OF AI IN DIGITAL ADVERTISING

AGENDA

WHAT'S AT STAKE

WHERE WE ARE

WHERE WE'RE GOING

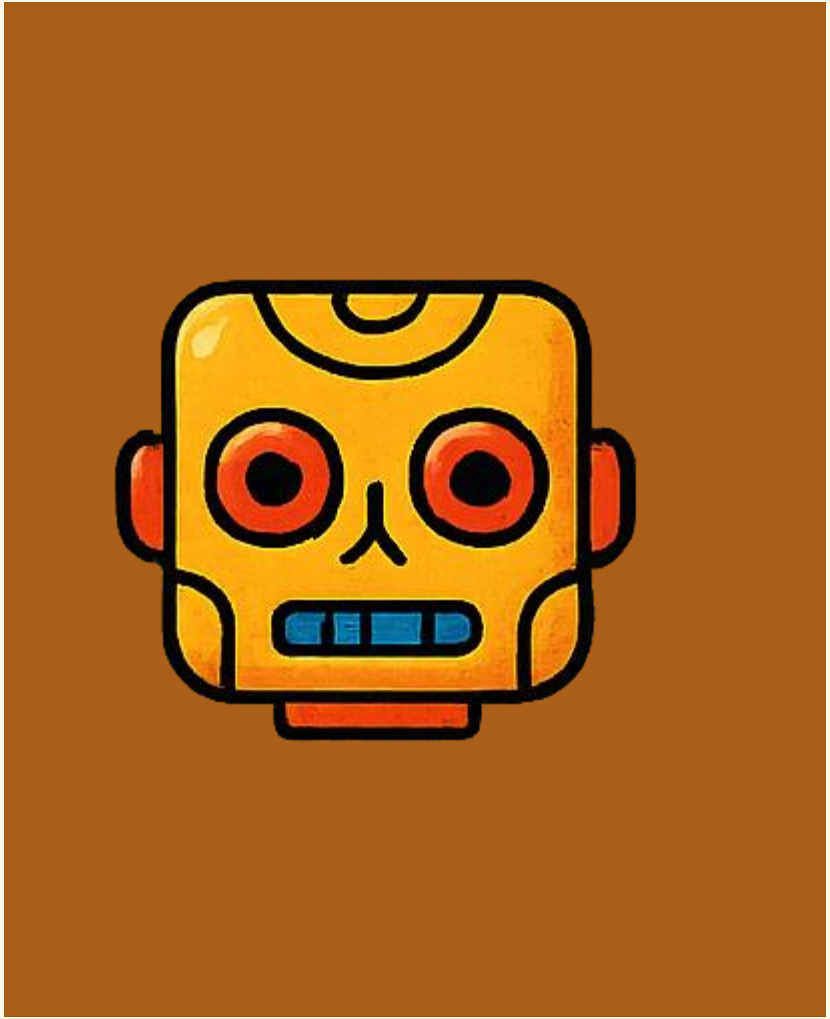
ABOUT ME

PREVIOUSLY

WHAT'S AT STAKE

MARK ZUCKERBERG,
STRATECHERY INTERVIEW (MAY 2025)

MZ: Yeah, or we just make it for them. I mean, obviously, it'll always be the case that they can come with a suggestion or here's the creative that they want, especially if they really want to dial it in. But in general, we're going to get to a point where you're a business, you come to us, you tell us what your objective is, you connect to your bank account, you don't need any creative, you don't need any targeting demographic, you don't need any measurement, except to be able to read the results that we spit out. I think that's going to be huge, I think it is a redefinition of the categroy of advertising. So if you think about what percent of GDP is advertising today, I would expect that that percent will grow. Because today, advertising is sort of constrained to like, "All right, I'm buying a billboard or a commercial..."



DIGITAL ADVERTISING IS MASSIVE

- Dentsu expects the **digital advertising market to reach $678.7BN in 2025**, for 68.4% of total ad spend
- **Digital ad spend will grow by 7.9%**, faster than the broader advertising spend growth rate of 4.9%
- A meaningful proportion of this growth will be delivered by channels that don't adhere to traditional measurement methodologies

https://www.dentsu.com/news-releases/ad-spend-forecast-to-grow-by-four-point-nine-percent-in-2025-despite-a-reduced-economic-outlook

MEASUREMENT HAS BECOME MORE CHALLENGING AS THE ECOSYSTEM GROWS MORE COMPLEX

PLATFORM POLICY RESTRICTIONS

Increasing platform restrictions on identity and data sharing (eg., ATT)

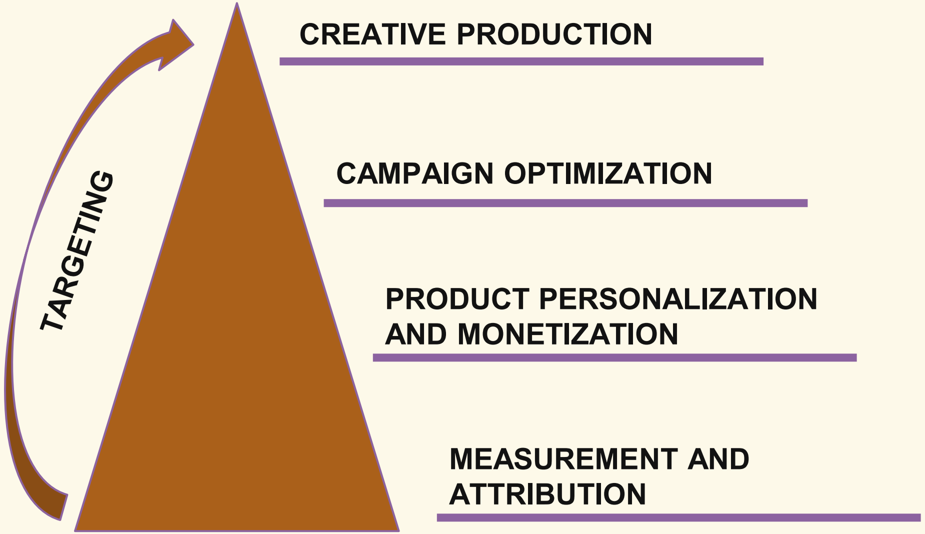
END-TO-END AUTOMATION

The largest platforms have implemented total end-to-end automation tools that obfuscate targeting and attribution

“EVERYTHING IS AN AD NETWORK”

Growth in retail media and CTV has increased the scope of channels used, muddying attribution

ULTIMATELY, AI WILL TOUCH ALL ASPECTS OF ADVERTISING VALUE CHAIN



AI WILL INFLUENCE THE TOTALITY OF THE CUSTOMER RELATIONSHIP

1. CUSTOMER ACQUISITION

Where, how, and with what messaging customers are reached

2. CUSTOMER ONBOARDING

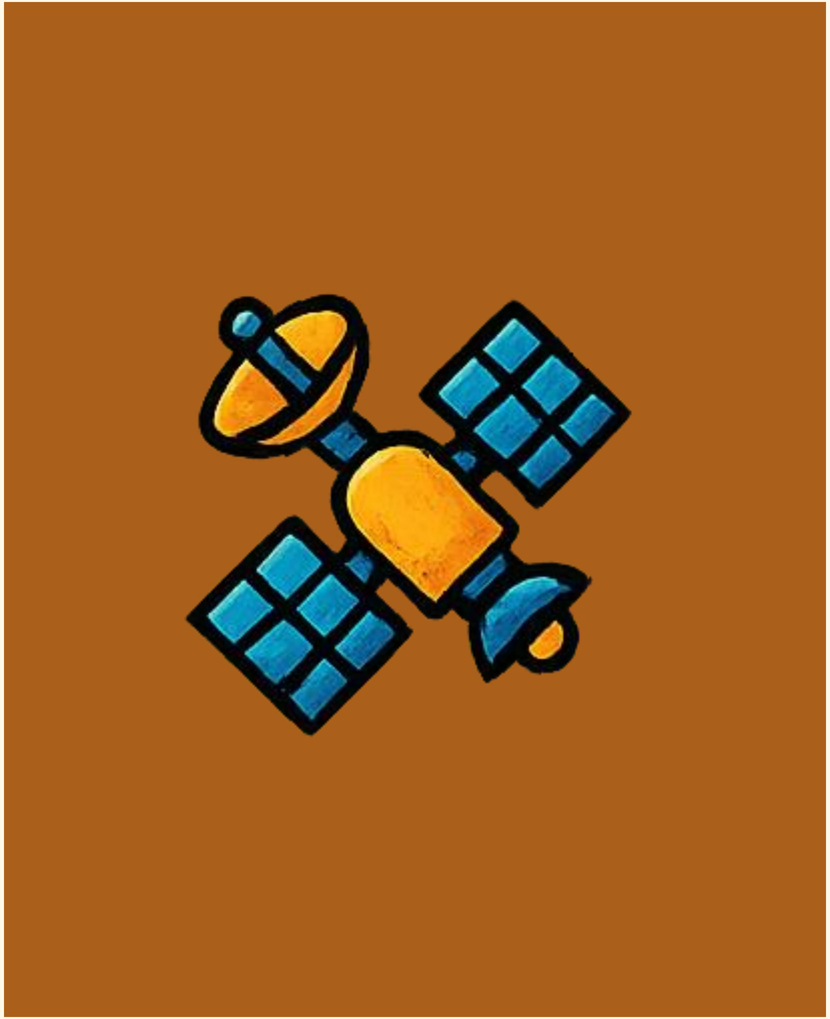
The process that guides the customer through their first interaction with a product

3. CUSTOMER ACTIVATION

The specific moments that are chosen to surface monetization opportunities to customers

4. CUSTOMER RETENTION AND MERCHANDISING

The content and opportunities that are exposed to the user that keep them engaged with the product



WHO CAN WIN?

- The largest platforms have natural data and R&D advantages in developing and deploying AI tools
- But they face concrete limitations:
    - **Inventory:** advertisers want to reach audiences on CTV, retail media, and elsewhere
    - **Diversification:** while SMBs in certain categories are not sensitive to concentration, many larger advertisers are
    - **On-site use cases:** the influence of large platforms doesn't extend into the product experience

WHERE WE ARE

HOW IS AI BEING USED?

Two use cases are mostly trapped inside the walled gardens currently

1. CREATIVE PRODUCTION

Meta announced in its Q2 earnings results that 2MM advertisers use its GenAI tools for creative production

2. CAMPAIGN OPTIMIZATION

Tools like Advantage+ (Meta), Performance Max (Google), Smart+ (TikTok), and Performance+ (Amazon) allow advertisers to optimize campaigns automatically

BUT THERE ARE OBVIOUS OPPORTUNITIES FOR OTHER CHANNELS TO EMBRACE AI THAT REMAIN UP FOR GRABS

TARGETING

Targeting consumers outside of the walled gardens

MEASUREMENT

Advertisers want unbiased measurement that accommodates their entire channel portfolios

CREATIVE

Creative production is mostly viewed as a cost-reduction exercise currently, but other use cases can be tailored to channel-specific contexts, eg., creative concepting

None of this is superficial and none of this is temporary:

- Direct response marketing teams are embracing the overhaul of the media buying process with open arms

- While this starts at the top of the funnel, it will only be enhanced by bottom-of-the-funnel improvements:
  - Better personalization to improve monetization
  - Better signal construction to improve optimization and targeting

- Ultimately, every ad channel can benefit from these capabilities – and advertisers will expect every channel to offer them.

AI-ENABLED ADVERTISING IS ALREADY DELIVERING CONSIDERABLE COMMERCIAL VALUE

Meta Q2 Earnings:

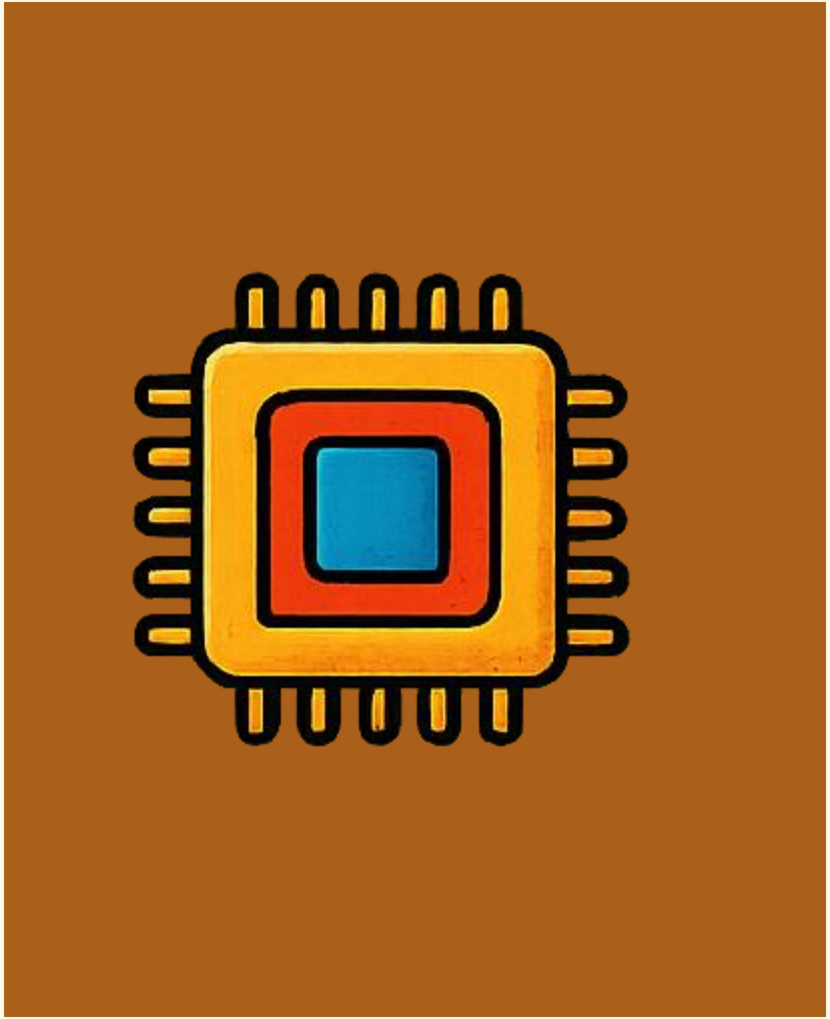
"On advertising, the strong performance this quarter is **largely thanks to AI unlocking greater efficiency and gains across our ads system**. This quarter, we expanded our new AI-powered recommendation model for ads to new surfaces and improved its performance by using more signals and a longer context. It's driven roughly 5% more ad conversions on Instagram and 3% on Facebook."

WHERE WE'RE GOING

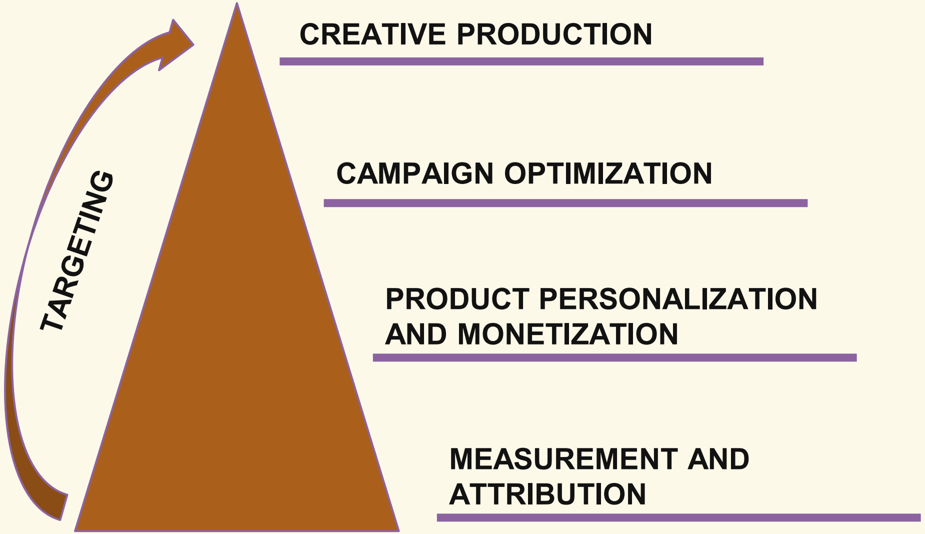
AI WILL ULTIMATELY DELIVER “COMMERCE AT THE LIMIT”

MDM Podcast, Season 5, Episode 27

“I’d characterize this model as **Commerce at the Limit**: the fulfillment of complete optimization across every component of the digital advertising process such that commercial performance attains its theoretical maximum. ”



COMMERCE AT THE LIMIT: EVERY LINK IN THE VALUE CHAIN OPERATES AT MAXIMUM POSSIBLE EFFICIENCY



WHAT ARE THE DOWNSTREAM CONSEQUENCES OF COMMERCE AT THE LIMIT?

INCREASED PARTICIPATION

Commerce at the Limit will expand the advertising economy to every business that can possibly benefit from it

PRICE INFLATION

As all ads perform at their maximum potential, and all advertisers compete on equal footing, bids become the auction focus.

PERSONALIZATION AS IMPERATIVE

With advertising mostly automated, advertisers will shift development and analytics resources to in-product personalization. These improvements will surface better quality signals that can be passed to their channel partners for optimization.

THANK YOU

@eric_seufert

ID-Less Advertising - Solving the Blind Spot

Mishel Alon, CBO

Two demand businesses unified by Verve, founded on a privacy-centric thesis

YES

Verve For Advertisers

Founded on the premise that consumer choice is the future of privacy-first advertising for brand media campaigns

Verve Dataseat

Founded on the premise that ID-less advertising is the future of privacy-first advertising for performance media campaigns

That vision is now a reality

Privacy standards and regulations continue to evolve, positioning both businesses as pioneering solutions for tier 1 advertisers globally.

2021

Apple kills the IDFA with App Tracking Transparency (ATT)

Today

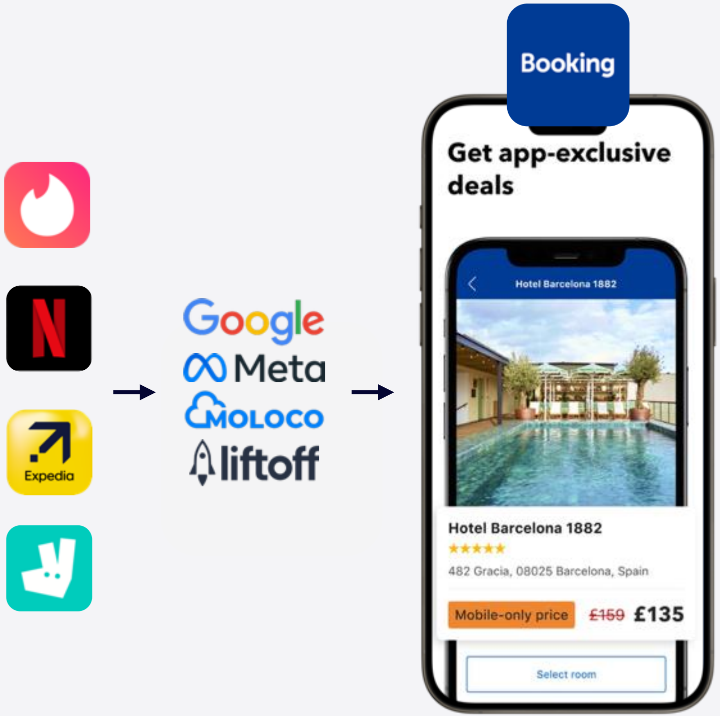
Evolving GDPR, U.S. state privacy laws, and Google policy changes continue to reshape addressability

How does traditional ID-based targeting differ from our ID-less approach?

verve

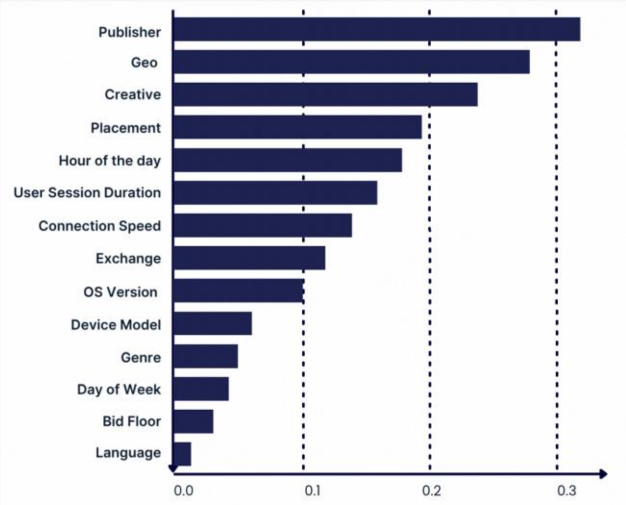
ID-based behavioral targeting

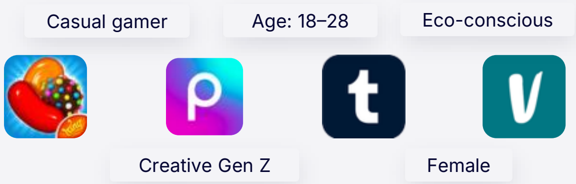
- Data is collected passively with inconsistent consent management processes
- User-level targeting profiles, often challenged by evolving privacy regulations
- Key factor in Apple removing the IDFA and Google's attempt to deprecate cookies



ID-less contextual targeting

- Publisher whitelist is curated based on the advertiser’s audience and demographic
- Users are anonymized, instead observing when, where, and how they interact with content
- Increased engagement and conversion by aligning ads with a user’s activity





The new era of attribution

Verve Dataseat has developed a world-class IP in contextual targeting and AI-powered optimization.

Replaces mobile measurement partners

Apple's SKAN and Google's AAK replace MMPs by managing attribution directly. MMPs "cheat" the system with a process called "finger printing."

Stops ad tech giants from profiling

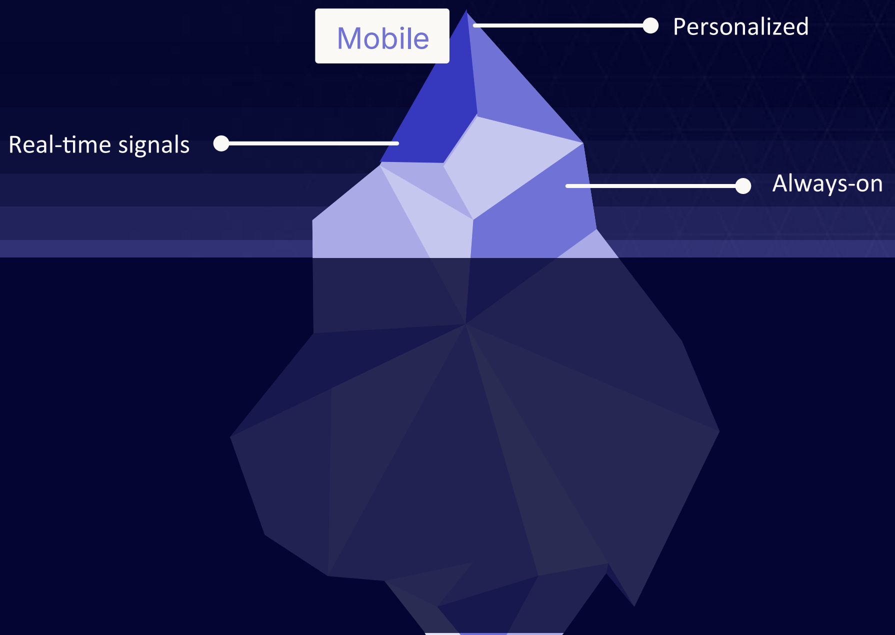
SKAN/AAK prioritize privacy, using random delays and limited signals to prevent user profiling, while benefiting Apple/Google by giving them control over data.

Extremely complex for most marketers

Despite high adoption by app developers, SKAN/AAK is challenging for brands to navigate, which creates opportunity for Verve Dataseat.

We've entered the true year of mobile

With audiences moving from the web to LLMs, mobile plays a key role in reaching individuals.



Apple's fingerprinting ban is a 10x opportunity

iOS holds 50% of the US market (vs. 32% in Europe) and captures high-value audiences advertisers want.

Privacy-focused advertisers

Those prioritizing compliance with Apple SKAN/AdKit today

LinkedIn amazon Meta Activision
Pinterest DraftKings Warner Bros. Discovery McDonald's OTTO
Starbucks audible Adobe

The rest of the industry

Most are using MMPs fingerprinting solution which Apple prohibits; however enforcement has not yet occurred.

When it does, we're positioned to capture immense market share.

Powering the world’s top advertisers

The largest brands rely on our ID-less solutions to achieve a wide range of goals.

amazon
Meta
LinkedIn
HBO max
TOYOTA
Paramount+
DRAFT KINGS
Pfizer
Adobe
OTTO
ACTIVISION
Bumble

Outcome-based objectives

- Impressions/reach
- View-throughs
- Completion rates
- CTR/VCR
- Installs
- Subscriptions/registrations
- Sales/placed orders
- Re-engagement/repeat orders

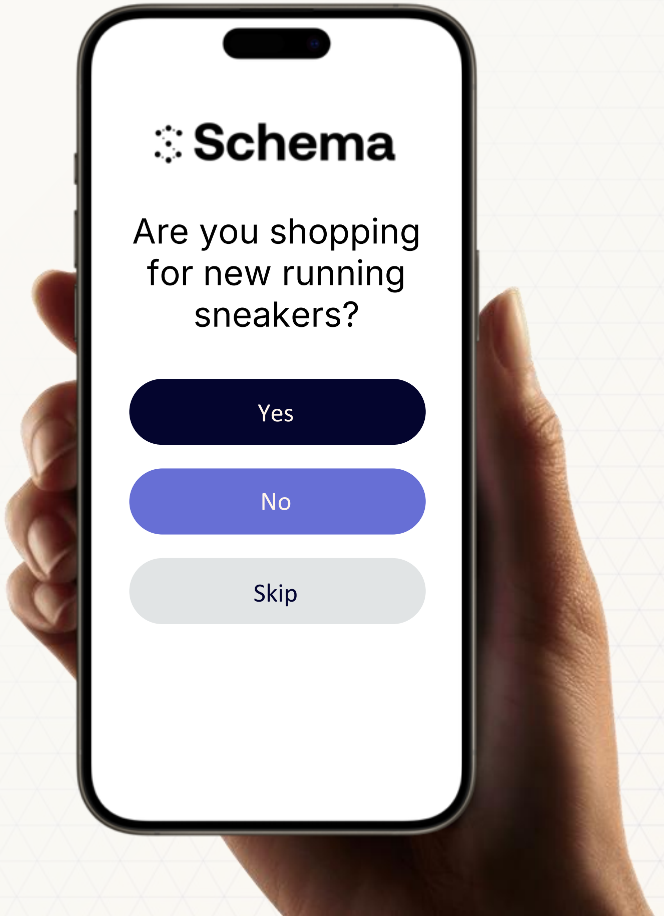
Otto unlocks 244% ROAS on iOS with Verve Dataseat's contextual SKAN strategy

"For our first SKAN campaign built around ROAS, it was important to partner with a team that truly understands how to drive performance without device IDs. Verve Dataseat helped us take control of our conversion schema, optimize transparently, and deliver measurable results at scale." - Marian Bucher, Senior Expert App Growth

Germany's third-largest e-commerce retailer, after Amazon and eBay	**2.44x** Return on ad spend	**>90%** Visibility into post-view events

Consent-based targeting

- Consumers opt-in to share their interests, ensuring data is collected with explicit consent
- Functions without the use of third-party identifiers or cross-app tracking
- Builds trust with consumers because they control the information they share with brands



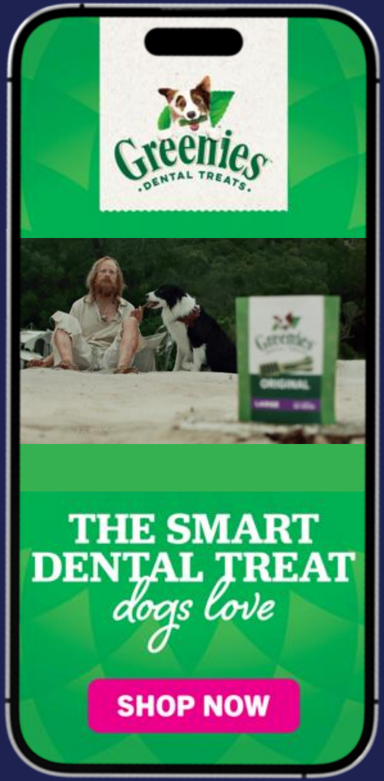
Mars drives 12.6% sales lift with Verve For Advertisers' consent-based strategy

Verve For Advertisers leveraged consent-based, zero-party data to reach the brand's audience of pet owners, delivering high-impact video and rich media ads to drive incremental purchases of their Greenies products.

MARS

3.59x
Return on ad spend

$771K
Incremental sales



ID-less for the supply side

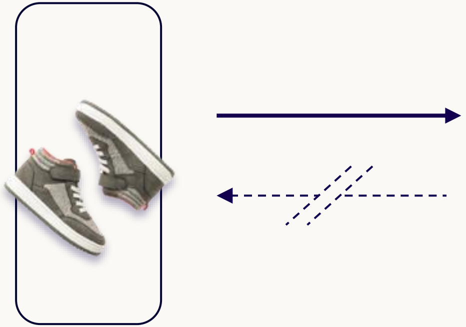
The balance of intelligence is shifting

As user IDs disappear and attribution weakens -> supply-side intelligence becomes the new frontier

Less signals for the demand side

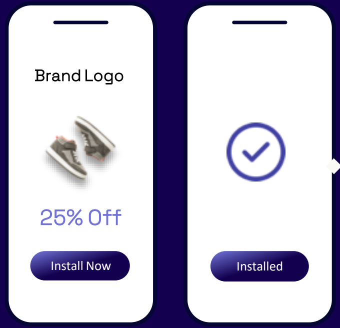
Creates opportunity for the supply side

Advertisers



The Challenge:
Without IDs, advertisers cannot identify users or their behavior, nor measure campaign ROI

Publishers



30%

decrease in eCPM

**compared to ad impressions with IDs associated*

The Opportunity:
Apps, though, have rich context on users and their app/ad engagement, even in the absence of IDs

However with broken campaign measurement and limited access to ID-less supply-side signals, eCPMs have plummeted

On-device models power user prediction

Advertisers ▶ **200 ATOM On-Device Cohorts: Standard & Bespoke** ▶ **Daily auctions on iOS**

- Device Context
- App Context
- App Engagement
- Ad Engagement
- User Gestures

TV Binge Watchers	**Late Nighters**
Deal Seekers	**Reel Watchers**
Double Device Gamers	Weekend Diners
Food Scrollers	City Hoppers

1.7bn
...and growing

tripledot
WeatherBug
king
TUNE IN
peoplefun
wattpad
Easybrain

Preparing for the future, accelerating growth

Unifying data and intelligence maximizes performance and drives higher advertiser spend.

AI-Powered Advertising Platform

Dataseat Contextual Bidding Intelligence →

Verve SDK & Marketplace Signals →

ATOM On-Device Cohorts →

Data Marketplace Signals from Experian etc. →

AI Framework

AI Solutions

Audience Discovery — Custom goal-based cohorts on user prompt in real time

Decisioning — Auto decisioning on creative, placement, and bids based to improve outcomes

Optimization — Auto optimization across channels, devices, and inventory sources

Insights — Always-on learning systems that improve continuously without human intervention

Verve is uniquely positioned to bring change in an AI-powered world

For Advertisers

Delivering outcome-based campaigns that are fully measurable and transparent.

For Publishers

Ensuring 100% monetization and addressability, even without identifiers.

For Industry

AI-powered platform with agents and humans collaborating, always respecting data privacy.

AI in Advertising – A Competitive Edge

Paul Hayton, CTO Dataseat

The AI Evolution

A Brief History of AI - From Traditional to Generative AI

In the past years AI is transforming into more generative, agentic AI, going from **data driven task-specific** → into more **autonomous** and **goal oriented**.

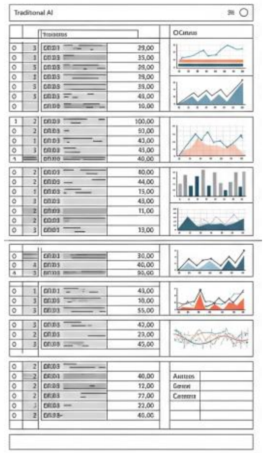
Agentic AI

Can make decisions, while traditional AI operates within a set framework

Can utilize external tools, while traditional AI is more reactive in nature

Task-specific

Traditional AI



Goal oriented

Generative AI

Typical AI Pitfalls

AI is not perfect, and is still making fundamental mistakes. It cannot go beyond it’s training data.

wearing a jacket inside out

tying shoelaces while holding a coffee cup

writing with the left hand

AI at Verve: An Overview

AI is strategically important for Verve: Targeting, efficiency and differentiation

Ad-Targeting	Efficiency	Differentiation
The Need for Data	An Intelligent UI	ATOM, On-Device Targeting
Matching Advertiser & Consumer	Improving Team Efficiency	Dataseat
Platform KPI optimization	Strategic Google Cooperation	Helix

AI at Verve Ad-Targeting

1. The need for data
2. Matching advertiser & consumer
3. Platform KPI Optimization

Data Based Targeting Optimization

Exchange data

Amount of bids/second, amount of ad requests/day

SDKs data

Gender, Age and other SDK signals

ID-graph data

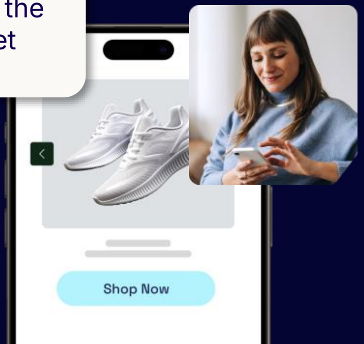
Geo and Ips

External data

Credit Card information

AI optimization

The right ad served to the right target group



Matching advertiser & consumer: AI-Driven Optimization

We optimise the funnel parameters through various initiatives to reach total revenue uplift

Net Revenue ($$) = *f* (Ad-Requests (Inbound/Outbound),

Bid Rate,,

Win Rate,

Rev-share,

eCPM,,

Render Rate)

Funnel Parameter	Initiative
Ad-Requests (Inbound/Outbound)	Adaptive Demand Shaping
Bid Rate	Adaptive Demand Shaping Dynamic Floor Pricing Helix led enrichment
Win Rate/ Rev-share	Dynamic Margins
eCPM	Dynamic Floor Pricing Helix led enrichment
Render Rate	SDK Tech/AQ

Impact For Verve

Utilisation of ML models across our marketplace for margin optimization. ML is in place at all levels.

Cost savings for Verve and our partners through

AI leveraged adaptive demand shaping

Verve Performance+

DSP requests sent: **30T**
Avails: **1251T requests**
Inefficient avails blocked: 1222T (**97.5%**)

Verve Brand+

DSP requests sent: **18T requests**
Avails: **1000T requests**
Inefficient avails blocked: 997T (**98.2%**)

Next steps

Optimization of the ML Models

1. Getting more granular
2. Leveraging more complex models, eventually DNN
3. Near-real time in course correction and feedback

AI at Verve Efficiency

1. Improving Team Efficiency
2. An Intelligent UI
3. Strategic Google Cooperation

Improving team efficiency

Gen-AI/LLMs: Org wide AI strategy across teams to reach for higher efficiencies.

Recent org-wide activations for efficiency

Github copilot under evaluation for coding efficiency

CodeRabbit AI under evaluation for code reviews

Gemini has been added to the whole org as part of the Google Partnership
Actively used within the product team

→ Next steps

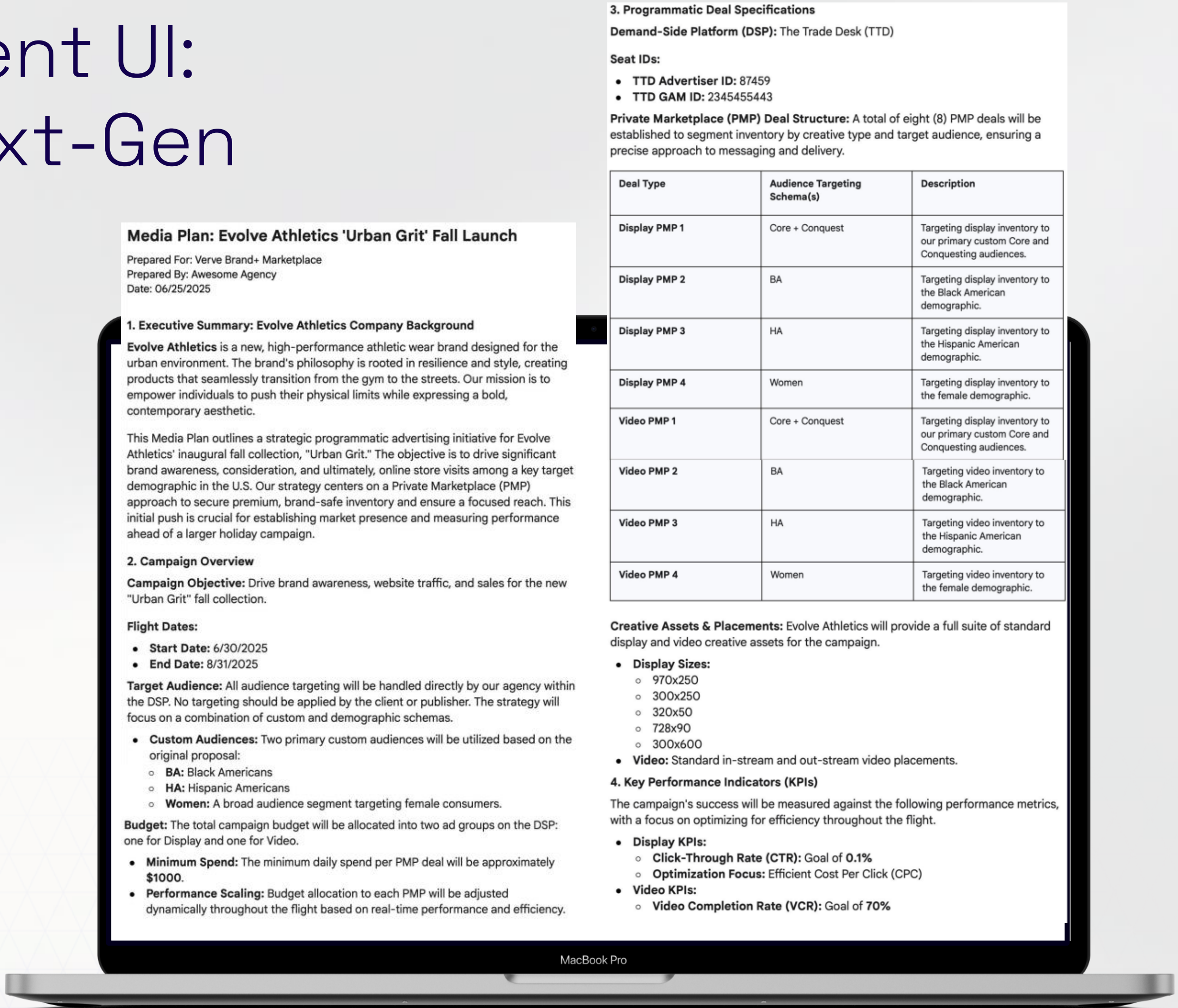
Have a centralized overview of activated tools, validation, and guidance for best practices

Have a proper rollout of all agreed tools (Q3)

Compliance with our AI policies

An Intelligent UI: Verve's Next-Gen deal portal

Media plan



Media Plan: Evolve Athletics 'Urban Grit' Fall Launch

Prepared For: Verve Brand+ Marketplace
Prepared By: Awesome Agency
Date: 06/25/2025

1. Executive Summary: Evolve Athletics Company Background

Evolve Athletics is a new, high-performance athletic wear brand designed for the urban environment. The brand's philosophy is rooted in resilience and style, creating products that seamlessly transition from the gym to the streets. Our mission is to empower individuals to push their physical limits while expressing a bold, contemporary aesthetic.

This Media Plan outlines a strategic programmatic advertising initiative for Evolve Athletics' inaugural fall collection, "Urban Grit." The objective is to drive significant brand awareness, consideration, and ultimately, online store visits among a key target demographic in the U.S. Our strategy centers on a Private Marketplace (PMP) approach to secure premium, brand-safe inventory and ensure a focused reach. This initial push is crucial for establishing market presence and measuring performance ahead of a larger holiday campaign.

2. Campaign Overview

Campaign Objective: Drive brand awareness, website traffic, and sales for the new "Urban Grit" fall collection.

Flight Dates:

- **Start Date:** 6/30/2025
- **End Date:** 8/31/2025

Target Audience: All audience targeting will be handled directly by our agency within the DSP. No targeting should be applied by the client or publisher. The strategy will focus on a combination of custom and demographic schemas.

- **Custom Audiences:** Two primary custom audiences will be utilized based on the original proposal:
  - **BA:** Black Americans
  - **HA:** Hispanic Americans
  - **Women:** A broad audience segment targeting female consumers.

Budget: The total campaign budget will be allocated into two ad groups on the DSP: one for Display and one for Video.

- **Minimum Spend:** The minimum daily spend per PMP deal will be approximately $1000.
- **Performance Scaling:** Budget allocation to each PMP will be adjusted dynamically throughout the flight based on real-time performance and efficiency.

3. Programmatic Deal Specifications

Demand-Side Platform (DSP): The Trade Desk (TTD)

Seat IDs:

- **TTD Advertiser ID:** 87459
- **TTD GAM ID:** 2345455443

Private Marketplace (PMP) Deal Structure: A total of eight (8) PMP deals will be established to segment inventory by creative type and target audience, ensuring a precise approach to messaging and delivery.

Deal Type	Audience Targeting Schema(s)	Description
Display PMP 1	Core + Conquest	Targeting display inventory to our primary custom Core and Conquesting audiences.
Display PMP 2	BA	Targeting display inventory to the Black American demographic.
Display PMP 3	HA	Targeting display inventory to the Hispanic American demographic.
Display PMP 4	Women	Targeting display inventory to the female demographic.
Video PMP 1	Core + Conquest	Targeting display inventory to our primary custom Core and Conquesting audiences.
Video PMP 2	BA	Targeting video inventory to the Black American demographic.
Video PMP 3	HA	Targeting video inventory to the Hispanic American demographic.
Video PMP 4	Women	Targeting video inventory to the female demographic.

Creative Assets & Placements: Evolve Athletics will provide a full suite of standard display and video creative assets for the campaign.

- **Display Sizes:**
  - 970x250
  - 300x250
  - 320x50
  - 728x90
  - 300x600
- **Video:** Standard in-stream and out-stream video placements.

4. Key Performance Indicators (KPIs)

The campaign's success will be measured against the following performance metrics, with a focus on optimizing for efficiency throughout the flight.

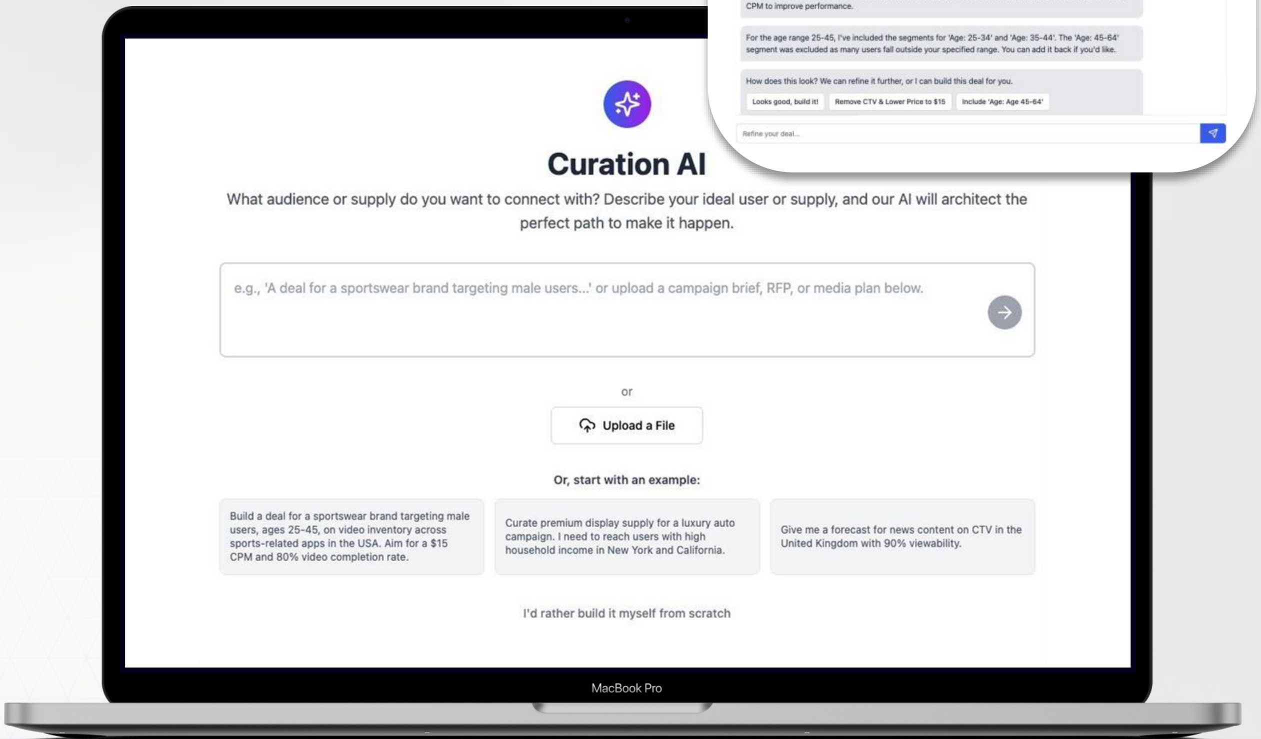
- **Display KPIs:**
  - **Click-Through Rate (CTR):** Goal of **0.1%**
  - **Optimization Focus:** Efficient Cost Per Click (CPC)
- **Video KPIs:**
  - **Video Completion Rate (VCR):** Goal of **70%**

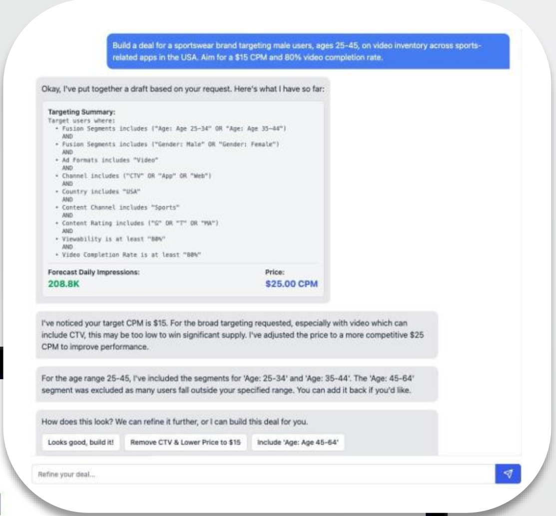
Agentic UI

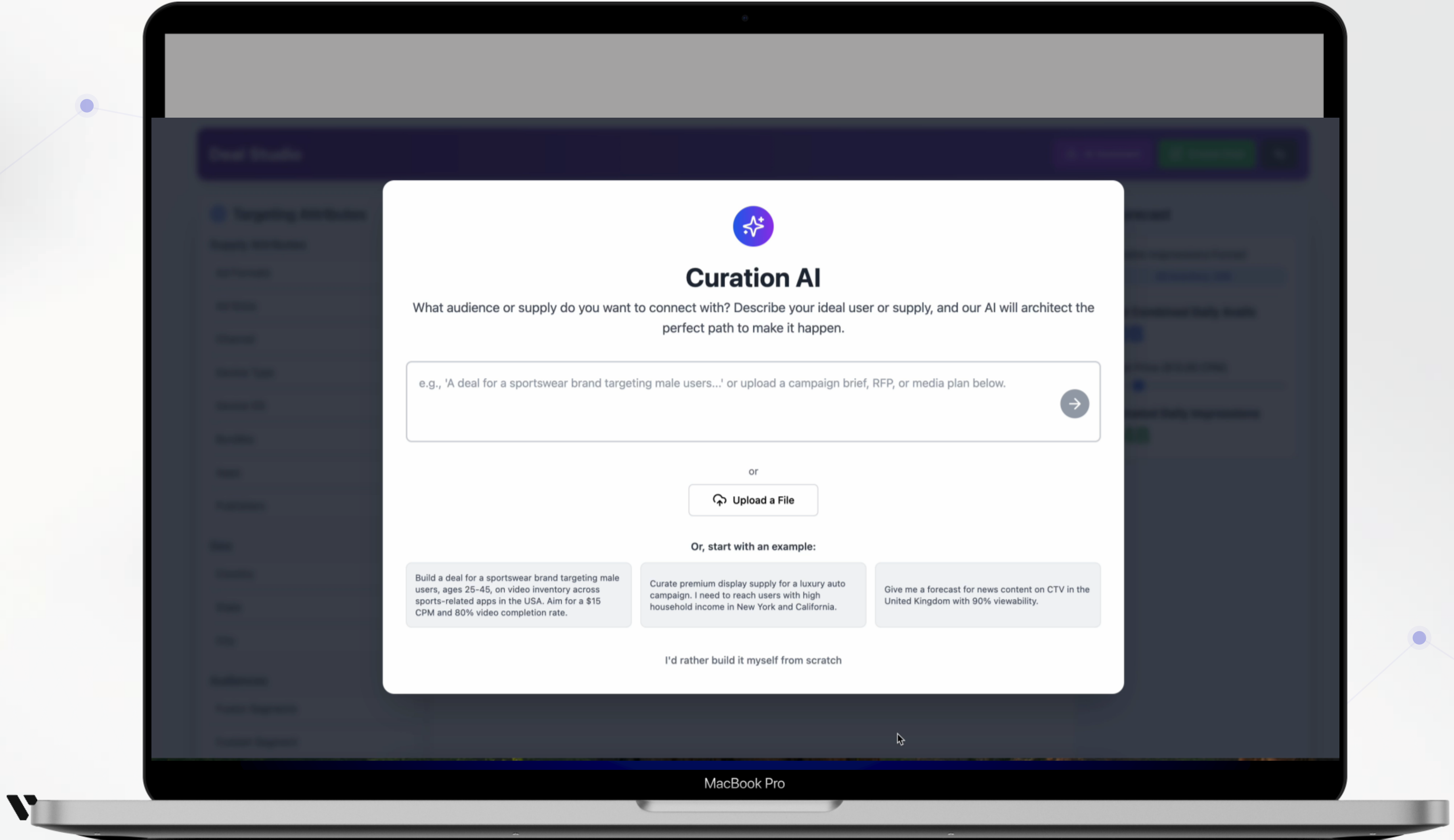
An Intelligent UI: Verve's Next-Gen deal portal

Our next-gen deal portal prioritizes agentic AI-first interactions for deal setup and curation.

It evolves beyond chatbots to intelligent, proactive assistance.






Curation AI
What audience or supply do you want to connect with? Describe your ideal user or supply, and our AI will architect the perfect path to make it happen.
e.g., 'A deal for a sportswear brand targeting male users...' or upload a campaign brief, RFP, or media plan below.
or
Upload a File
Or, start with an example:
Build a deal for a sportswear brand targeting male users, ages 25-45, on video inventory across sports-related apps in the USA. Aim for a $15 CPM and 80% video completion rate.
Curate premium display supply for a luxury auto campaign. I need to reach users with high household income in New York and California.
Give me a forecast for news content on CTV in the United Kingdom with 90% viewability.
I'd rather build it myself from scratch
MacBook Pro

Google Cloud partnership

Accelerated learning assisted by Google began in Q2 2025 with the following three goals:

1

Upgrade to a modern MLOps stack utilizing managed services in GCP to **reduce the complexity in dev** and **improve model-to-production time**.

Our solution: a modern MLOps stack

- Takes full advantage of VertexAI in GCP
- Provides a state-of-the-art notebook environment for ad hoc exploration and experiments
- Integrates comprehensive model tracking for understanding model performance in both offline and online environments

2

Explore the **Reinforcement Learning** architecture to closely follow the supply/demand shift in marketplaces.

Our solution: real-time inference architecture

- Takes full advantage of VertexAI in GCP
- Provides a state-of-the-art notebook environment for ad hoc exploration and experiments
- Integrates comprehensive model tracking for understanding model performance in both offline and online environments

Google Cloud partnership

Accelerated learning assisted by Google began in Q2 2025 with the following three goals:

3

Develop the **Deep Neural Network** based model to supercharge our vast dataset to achieve higher revenue or margin.

Challenges:

- Requires very specialized knowledge.
- Very limited amount of people who can do this.
- Will be challenging getting this to work at adtech scale.
- Cost and revenue impact unknown.

AI at Verve Differentiation

1. ATOM
2. Dataseat
3. Helix

Privacy vs. AI

There is an inherent opposition of privacy vs. AI. To get sufficient data for building an AI model, consent may be overlooked.

Privacy protects user's data

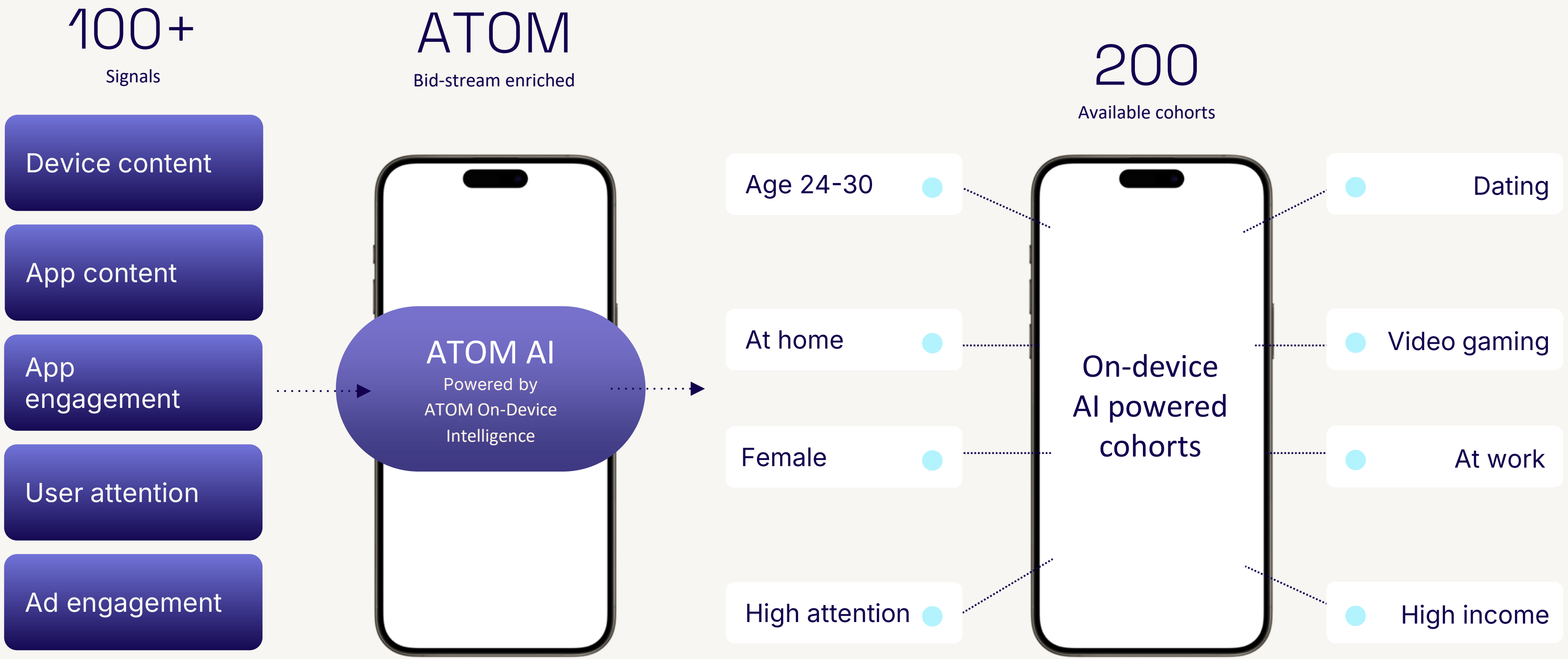
Requires large amounts of data to learn from - the richer the data the better.

AI Uses all sorts of data

Data about a user should not be gathered without consent. AI data usage is unpredictable.

Verve ATOM - AI powered audiences

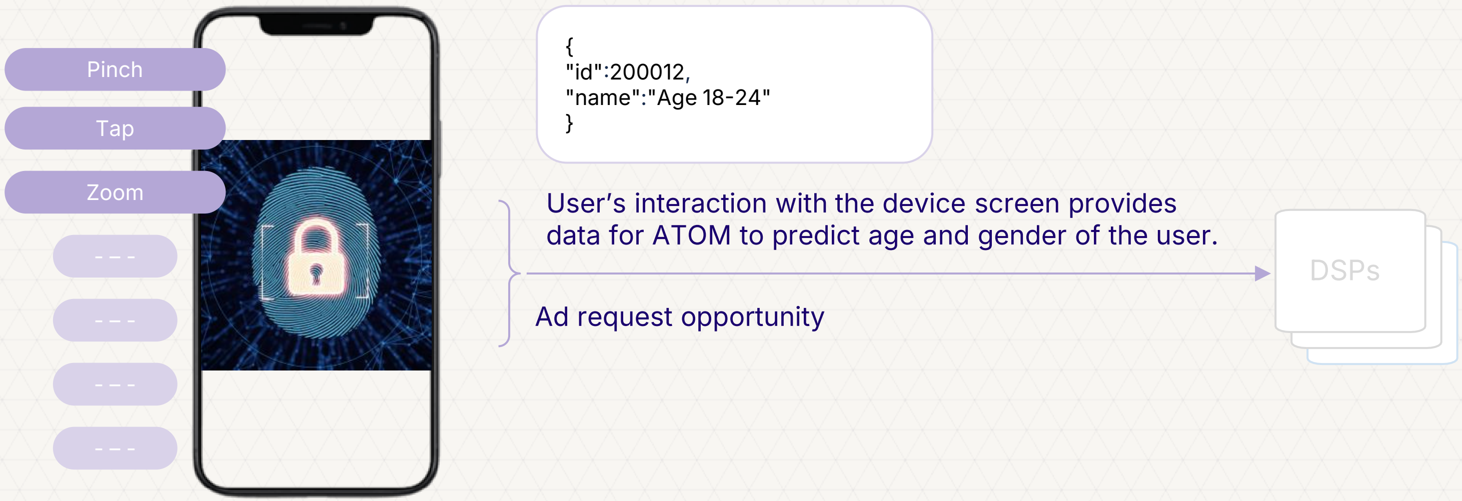
ATOM's on-device AI models process user data and real-world context, classifying it into cohorts and ensuring all data remains on the device.



Verve ATOM: Demographic predictions using on-device screen gestures

ATOM uses users' gestures to anonymously predict their age and gender. Its patented technology enables privacy-safe targeting of iOS users.

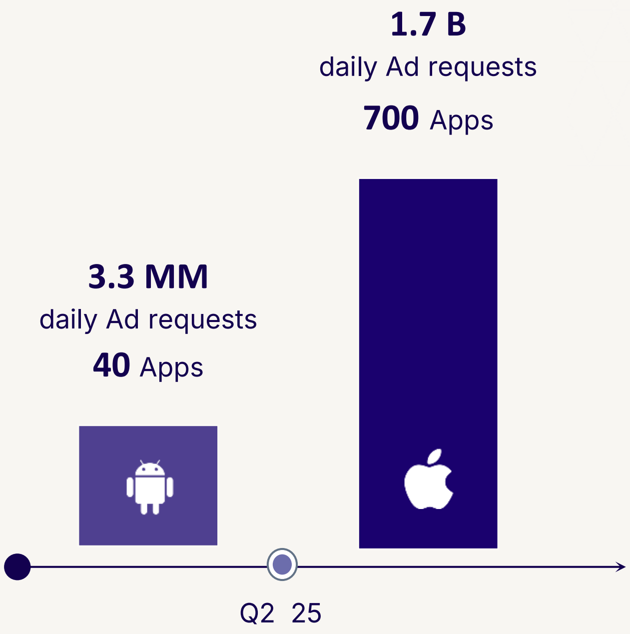
Patented*



*ATOM – Patent No. US 12105846 "Privacy supporting messaging systems and methods" (Verve Group, Inc.), Filing date: 21.09.2021 ; Reference: https://patents.justia.com/patent/12105846

Verve ATOM: Scale and growth of ATOM Android

ATOM For Android Released and Scaling Up



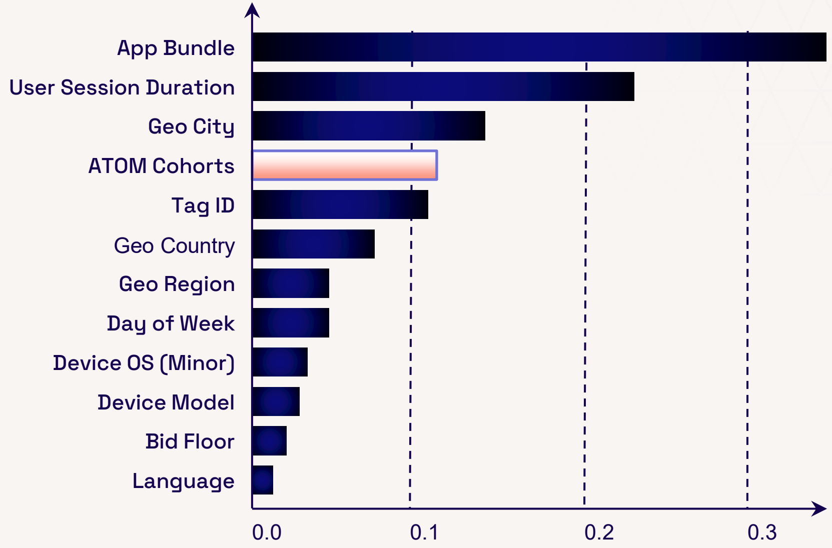
Android HyBid 3.6.0

Went live with ATOM 3.6.1 bundled on the 4th of June 2025.

Enables advertisers to now also bid on Android Cohorts additionally to iOS

Verve Dataseat: The only ID-Less DSP

How Dataseat utilises ML to create ID less audiences



Variable importance for each data point

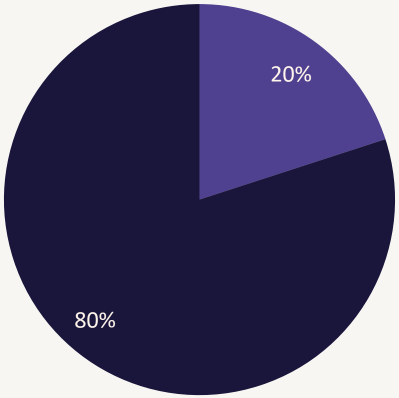
The inputs are fed into our DSP ML model

Optimised bid price prediction

Accessible data on our tech stack - PII vs. non-PII

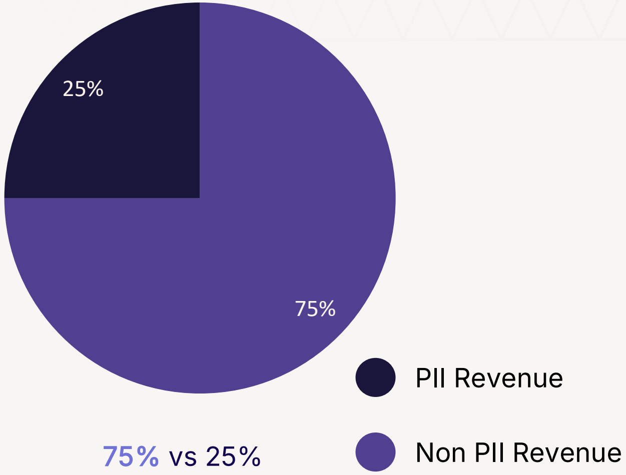
A peek into the data signals on our tech stack

Android
PII vs Non PII Total Revenue Split



20% vs 80%

iOS
PII vs Non PII Total Revenue Split



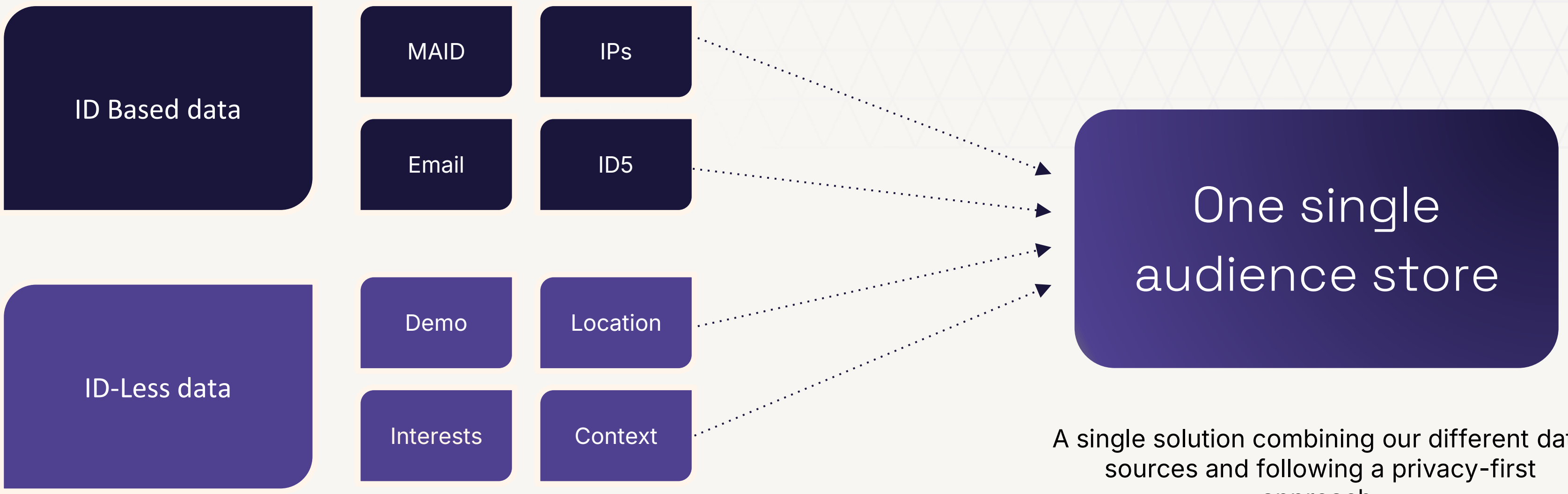
75% vs 25%

Challenge

Majority of the data on iOS is non PII revenue, making it harder to target audiences on iOS.

The Need for Unified Data

There is a strong need for a unified data platform combining ID based and ID-less sources.



A single solution combining our different data sources and following a privacy-first approach.

Helix is an Audience Intelligence Engine

It offers a multitude of benefits solving the addressability problems such as:

- **Scale** - Helix seamlessly utilizes ID-based and IDless addressability products to ensure maximum scale.
- **Omnichannel** - Helix addresses the target audience across all channels and formats.
- **AI addressability** - Optimal targeting for the deal based on client's description of the target audience.
- **Insights** - Helix provides comprehensive planning insights.
- **AI Optimization** - AI agent squad allows Helix to run automated adjustments.
- **Deal Portal** - Helix is available within the Verve Deal Portal.

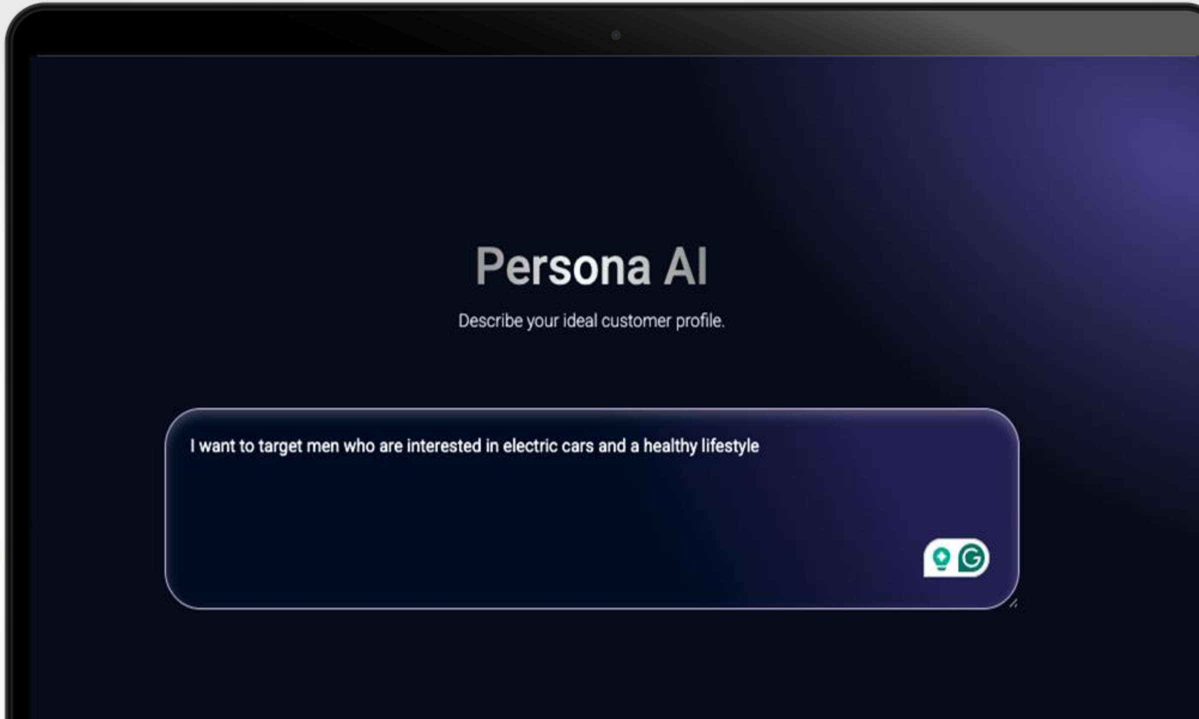
Helix: Persona AI

Persona AI is your own assistant that helps you build new audiences through a simple prompt. Available in Helix.

Streamline

Streamlines audience targeting by automatically generating and optimizing unique Fusion Audiences from marketer descriptions to achieve deal KPIs.

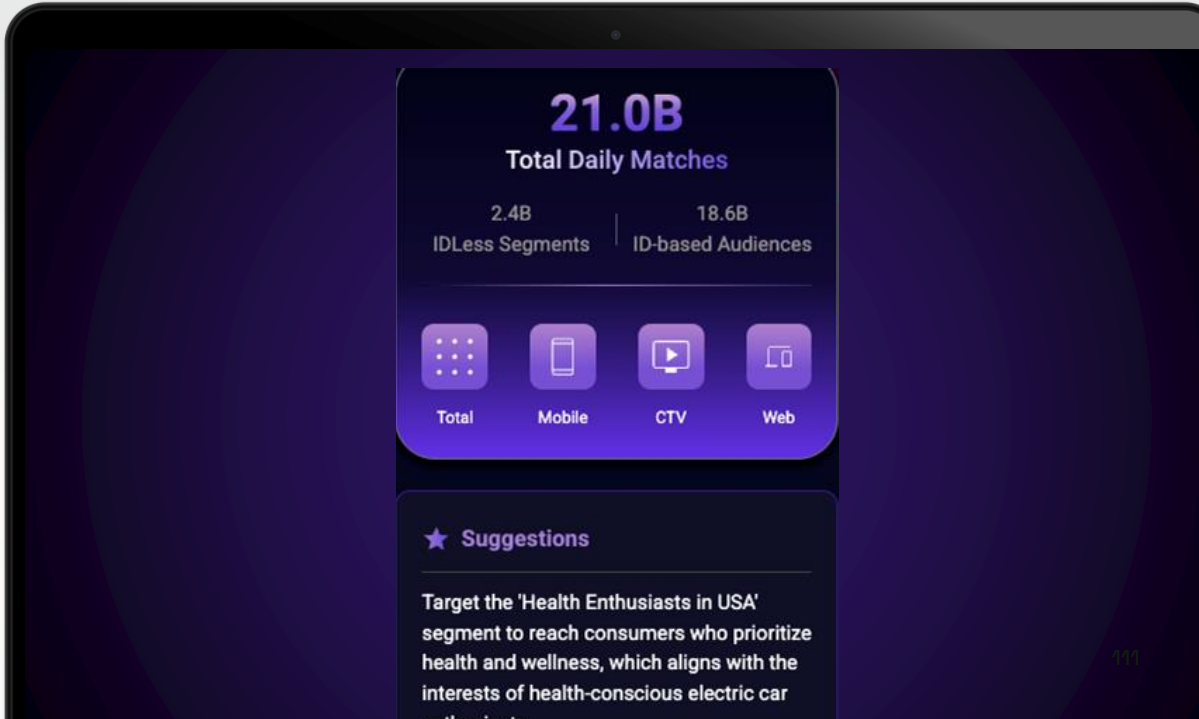
Enter a prompt with your desired audience, and Persona AI will create a Helix audience for you.



Helix: Persona AI

Total daily matches

Number of total daily matches for the target audience



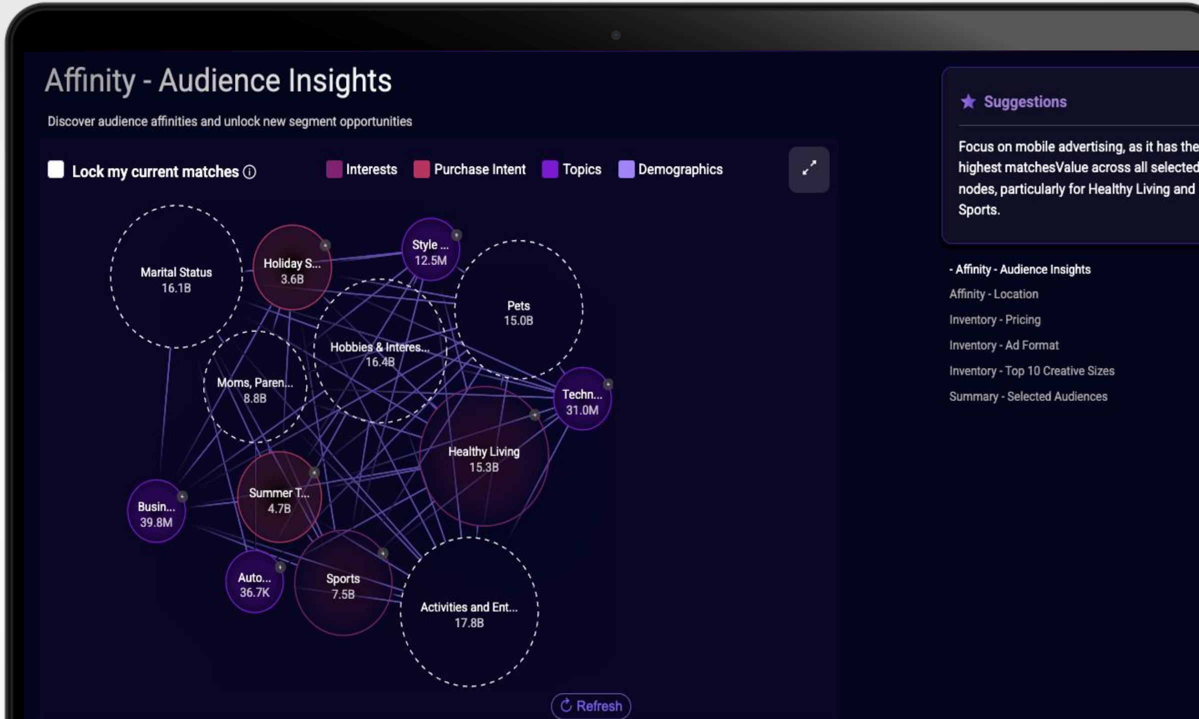
Match

Persona AI gives you the total daily matches for your requested audience, split by format.

Helix: Persona AI

Affinity - audience insight

Affinity graph for more detailed audience insights to optimize your targeting selection



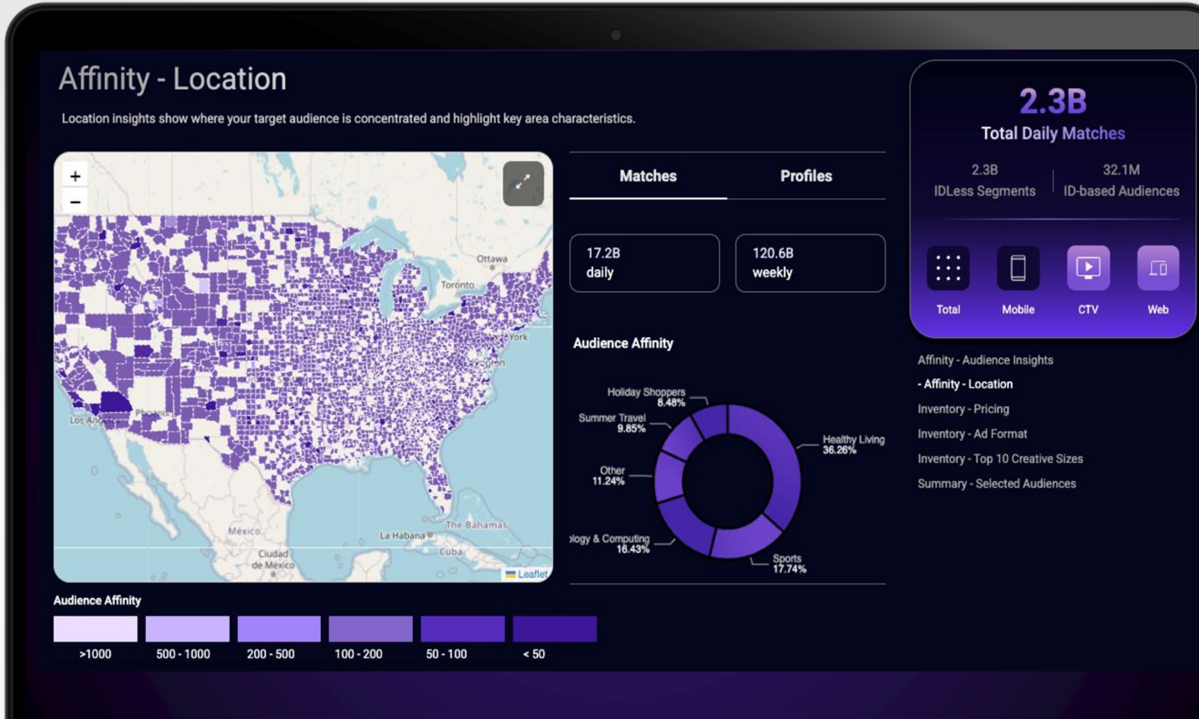
Gauge behavior

Audience affinity shows you audience category relationships. Insights are shown into how various behavioral characteristics and interests are related to each other.

Helix: Persona AI

Affinity - location

Affinity location shows where your targeted audience is located



Locate

Use Affinity Location to select or deselect geographical areas in your campaign. User can zoom in from a country level down to a zip-level.

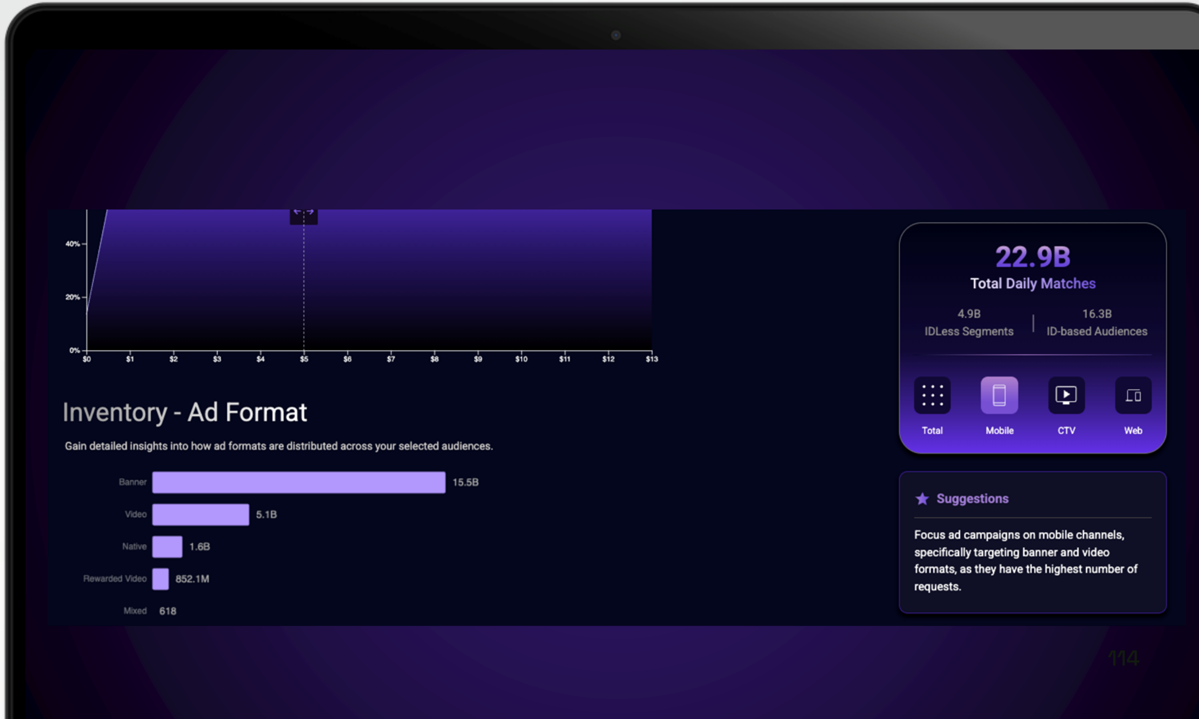
Helix:
Persona AI

Inventory ad format

Inform

Gather insights about the different ad formats. Collect information on matches per ad format.

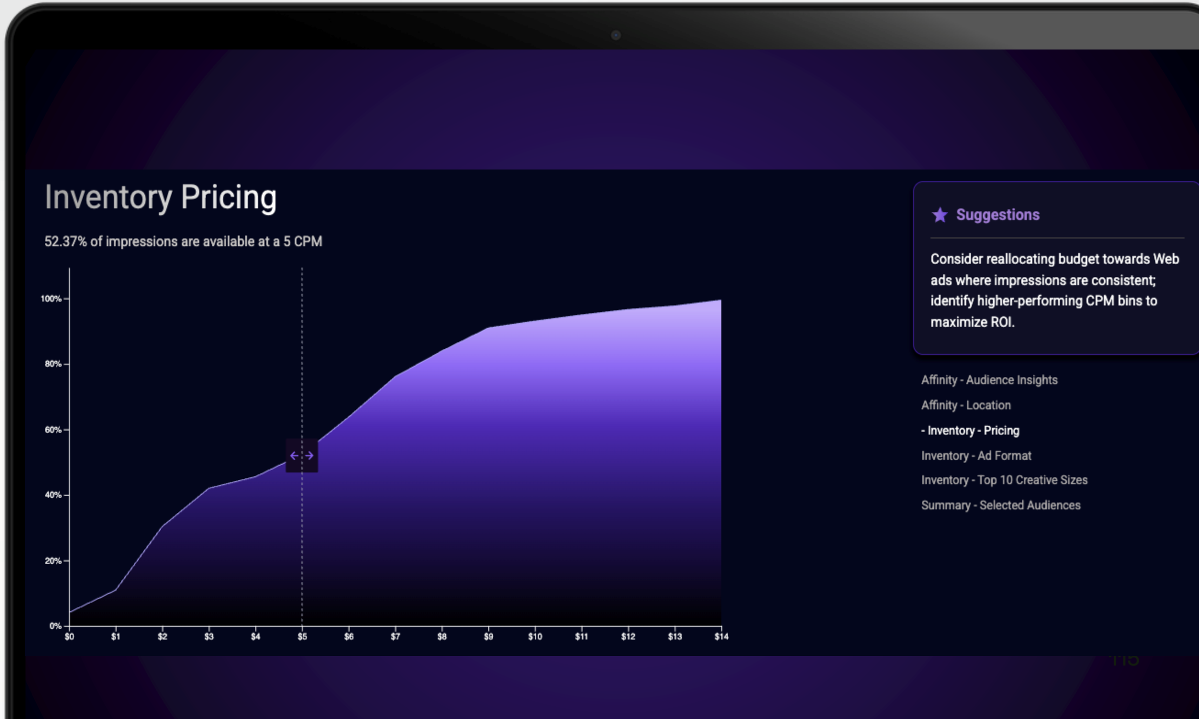
Inventory ad format



Helix: Persona AI

Inventory pricing

Gauge pricing

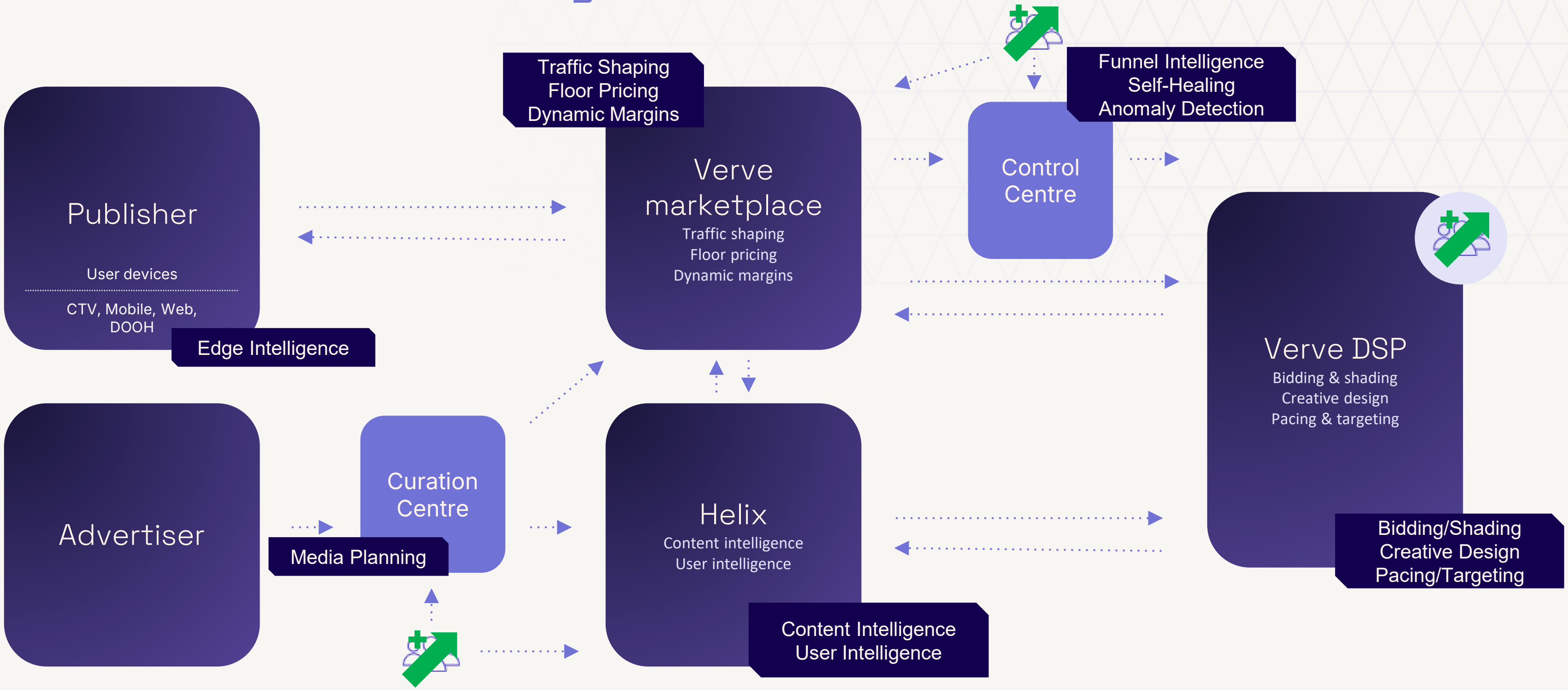


Price

Get insights about the available inventory for a chosen pricing point. The suggestions to the right gives the user a proposal on how to optimise the ROI.

Vision

End-To-End Hands-Off-KeyBoard



AI at the core of Verve

1. AI basics
2. AI for targeted advertising
3. AI for efficiency
4. AI for differentiation

Q&A

Session 2

Closing
Remarks

Our Aim for Today Was:

Presenting our Q2 performance and give you an update of what we have achieved at Verve since CMD 2024

- Commercial Update
- Financial Update
- Explaining our Q2 unification issue
- Our strategy and confidence for the quarters ahead

External and Internal Experts gave you an overview of what is happening in the industry and at Verve

- Transformation of the advertising industry
- Verve's ID-less Solutions
- Verve's AI-based Solutions

We continue our focus:
Make Media Better.

- **Verticalization by Industry**
- **Multichannel Approach in Emerging Growth Channels**
- **Privacy First & Quality Standards**
- **Platform Unification for Efficiency and Scaling**
- **Investments into Sales & Geo Expansion**
- **Strengthening the Core Team**
- **M&A as Add-On to Organic Growth**

- **ID-less Advertising**
  Solving the Blind Spot
- **AI in Advertising**
  A Competitive Edge

In summary:

- We reached a key milestone on the in-app platform unification which makes us more efficient
- We further build on our strong direct supply position in in-app + scaling the other emerging channels
- We further invest in our sales teams
- We continue in investing into our differentiation: ID-less, sector expertise, AI tools & optimization

We will keep investing in these growth drivers, targeting to reach €1 billion net revenue within the next three to five years.

I Would Like to Thank Our Speakers





And those who helped prepare this presentation

But the biggest thanks is to you

Our investors
Our analysts
And all other partners

Thank you for your trust and support

Let's make media better.

Let’s make media better

One Brand, One Team, One Mission