

# CRITEO + IPONWEB

## Accelerating Criteo's Commerce Media Platform strategy and Company transformation

### Criteo Positioned as Industry Leader in Post 3rd-Party Identifier World

- Accelerate delivery of **best performing Commerce Audiences** across the open internet without any third-party identifiers
- Connect marketers and media at **unmatched scale**
- Deepen and extend **first-party data integrations** with marketers and media owners, creating network effects for superior outcomes in audience targeting

### Financially Attractive Acquisition

- Additive to scale with **~\$1B** of **fast-growing media spend**
- Accretive to revenue growth with **\$100M+** of **Revenue ex-TAC**, up **20%+** in 2021e
- Accretive to **Adjusted EBITDA** generation and **free cash flow**
- Compelling deal multiple of **3.7x 2021e Revenue ex-TAC**, given scale, growth and profitability profile
- **Ample financial flexibility** to continue to invest in multiple growth areas and return cash to shareholders through share buyback

### Highly Complementary Product Portfolio to Unlock Value

- **20+ year history** of pioneering innovation in advertising technology
- **Cutting-edge R&D capabilities** with 275 product and R&D experts
- Product portfolio making the **Commerce Media Platform more broadly available**

#### BidCore

Self-service DSP to expand full-funnel marketing capabilities, including on video and CTV

#### the mediagrid

SSP with curated media to expand Criteo's premium publisher footprint

#### PLATFORM

Allows platform customization for Enterprise and Agency strategic clients

#### BID SWITCH

Media trading marketplace to broaden Criteo's distribution of Commerce Audiences

Criteo has entered into exclusive negotiations to acquire IPONWEB and closing of the transaction is expected in the first quarter of 2022, subject to regulatory approvals, consultation of Criteo's French Works Council and exercise of the call option.

This document contains forward-looking statements, including the potential signing and closing of an acquisition of IPONWEB, projected financial results for the year ended December 31, 2021, future financial liquidity, expected future revenue growth and revenue synergies with the IPONWEB business, integrated product capabilities, our expectations regarding our market opportunity and future growth prospects and other statements that are not historical facts and involve risks and uncertainties that could cause actual results to differ materially. Factors that might cause or contribute to such differences include, but are not limited to: failure related to our technology and our ability to innovate and respond to changes in technology, uncertainty regarding the scope and impact of the COVID-19 pandemic on our employees, operations, revenue and cash flows, uncertainty regarding our ability to access a consistent supply of internet display advertising inventory and expand access to such inventory, including without limitation uncertainty regarding the timing and scope of proposed changes to and enhancements of the Chrome browser announced by Google, investments in new business opportunities and the timing of these investments, whether the projected benefits of acquisitions materialize as expected, uncertainty regarding international growth and expansion, the impact of competition, uncertainty regarding legislative, regulatory or self-regulatory developments regarding data privacy matters and the impact of efforts by other participants in our industry to comply therewith, the impact of consumer resistance to the collection and sharing of data, our ability to access data through third parties, failure to enhance our brand cost-effectively, recent growth rates not being indicative of future growth, our ability to manage growth, potential fluctuations in operating results, our ability to grow our base of clients, and the financial impact of maximizing Revenue ex-TAC, as well as risks related to future opportunities and plans, including the uncertainty of expected future financial performance and results and those risks detailed from time-to-time under the caption "Risk Factors" and elsewhere in Criteo's filings with the U.S. Securities and Exchange Commission ("SEC") and reports, including Criteo's Annual Report on Form 10-K filed with the SEC on February 26, 2021, and in subsequent Quarterly Reports on Form 10-Q as well as future filings and reports by Criteo. Importantly, at this time, the COVID-19 pandemic continues to have an impact on Criteo's business, financial condition, cash flow and results of operations. There are significant uncertainties about the duration and the extent of the impact of the COVID-19 pandemic.

Except as required by law, Criteo undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events, changes in expectations or otherwise.

This includes certain non-GAAP financial measures as defined by SEC rules. Reconciliations of these forward-looking non-GAAP measures to the closest corresponding GAAP measure are not available without unreasonable efforts due to the high variability, complexity and low visibility with respect to the charges excluded from these non-GAAP measures, which could have a potentially significant impact on our future US GAAP results. Further information about these and other non-GAAP measures are available in our earnings release for the third quarter of 2021, which is available on our website at [www.criteo.com](http://www.criteo.com).

