WELCOME & AGENDA

Melanie Dambre
Investor Relations
Agenda

8:30AM – 11:30AM ET

Welcome & Agenda – Investor Relations
Strategy Update – Megan Clarken
Client Solutions – Brian Gleason
Retail Media Spotlight – Sherry Smith
Break (15 mins)
Product Roadmap – Todd Parsons
Financial Outlook – Sarah Glickman
Sustainability & Closing Remarks – Megan Clarken

11:30AM – 12:30PM ET

Q&A
Safe Harbor Statement and Non-GAAP Measures

This presentation contains “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are based on our management’s beliefs and assumptions and on information currently available to management. All statements other than present and historical facts and conditions contained in this presentation, including statements regarding our possible or assumed future results of operations and financial position, plans and objectives for future operations, business strategies, financing plans, projections, competitive position, industry environment, potential growth opportunities, potential market opportunities and the effects of competition and other actions by our counter partes, are forward-looking statements. Importantly, at this time, there is still uncertainty regarding the integration of our acquisition of IPONWEB, the invasion of Ukraine by Russia and the effect of resulting sanctions on our business, and the timing and scope of proposed changes to and enhancements of the Chrome browser announced by Google. In addition, the COVID-19 pandemic continues to have, and inflation and rising interest rates in the U.S. could have, an impact on Criteo’s business, financial condition, cash flow and results of operations. There are uncertainties about the duration and extent of the impact of the COVID-19 pandemic. The dynamic nature of the aforementioned circumstances, among other matters, means that what is said in this presentation could materially change at any time.

Forward-looking statements include all statements that are not historical facts and can be identified by terms such as “anticipates,” “believes,” “can,” “could,” “seeks,” “estimates,” “expects” “intends,” “is designed to” “may,” “might” “plans,” “potential,” “predicts,” “projects,” “should,” “objectives,” “will,” “would” or similar expressions and the negatives of those terms. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements represent our management’s beliefs and assumptions only as of the date of this presentation, and nothing in this presentation should be regarded as a representation by any person that these beliefs or assumptions will take place or occur. You should read the Company’s most recent Annual Report on Form 10-K filed on February 25, 2022, and in subsequent Quarterly Reports on Form 10-Q, including the Risk Factors set forth therein and the exhibits thereto, as well as future filings and reports by the Company, completely and with the understanding that our actual future results may be materially different from what we expect. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

This presentation includes certain non-GAAP financial measures as defined by SEC rules, including forward-looking measures. As required by Regulation G, we have provided a reconciliation of those measures to the most directly comparable GAAP measures in our earnings release for the third quarter 2022 or other SEC filings, which are available on our website at www.criteo.com. Reconciliations of our forward-looking non-GAAP measures to the closest corresponding GAAP measure are not available without reasonable 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 U.S. GAAP results.
KEY HIGHLIGHTS

✓ Uniquely positioned to capitalize on huge market opportunity and commerce tailwinds

✓ Tremendous progress on our company transformation journey and strategy to achieve $1.4B in Contribution ex-TAC and triple our Retail Media business by 2025

✓ Deep moat with strong R&D expertise, differentiated technology, first mover advantage and unique commerce data at scale

✓ Seasoned leadership team focused on execution and high say/do ratio
We Are Delivering on Our Transformation Strategy

Contribution ex-TAC Mix

- First-Party Media Network
- Opt-in signals
- Other environments with third-party signals

- Potential upside from Google’s replacement solution

1. Assumes deprecation of Chrome P3C and Mobile Android ID in H2 2024; the estimate includes IPONWEB, which is expected to contribute to the growth of both Retail Media and Commerce Audiences.
We Power Trusted and Impactful Advertising on the Open Internet

40% Marketers’ ad spend on the open internet

73% Consumers’ online shopping on the open internet

60% Goes to search and social

open-web.com
retailer.com

1. Source: eMarketer, 2021
2. Source: Harris Poll and OpenX, 2020
Commerce Media is the Next Wave of Digital Advertising

Global ex-China Advertising Spend by Channel

$290B
TAM by 2025

Source: McKinsey; Magna Global; eMarketer; GroupM
We Are Ideally Positioned to Complement Amazon

Global Ecommerce Sales (ex-China)

Amazon: ~$600B+

Criteo
Clients
~$1T+

Potential Criteo Clients
~$1T+

Amazon: ~20%

Non-Amazon: ~80%

Our Retail Media & Marketing Solutions are complementary and together address a larger opportunity – enabling brands, agencies and retailers to activate commerce beyond Amazon.

1. Source: eMarketer, 2022
We Are Poised to Capture a Massive Market Opportunity

Ecommerce Sales
$2T+ by 2025
(excl. Amazon and China)

~$290B
TAM by 2025

$110B
SAM by 2025

$42B
SAM by 2025

Advertising Spend Opportunity

Commerce Media TAM

Commerce Media SAM
(excl. Amazon, YouTube and China)

Retail Media Onsite + Offsite SAM

Source: McKinsey; Magna Global; eMarketer; GroupM
Trends Shaping the Digital Advertising Market

Ecommerce growth and penetration
Worldwide retail ecommerce penetration expected to grow to 24% in 2025, up from 19% in 2021¹

Trade marketing shifting online
$80B online trade marketing² opportunity and rapidly growing

Consumers on the open internet
Consumers spend 66% of their time online on the open internet³

¹ Source: eMarketer, 2022 ² Source: LUMA Partners, 2022 ³ The Harris Poll & OpenX, 2020
Our Commerce Media Platform Serves Media Buyers and Sellers

**Demand Side**
for Media Activation

- **1,600+** Brands & Agencies
- **20,100+** Performance Marketers & Retailers

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**Supply Side**
for Media Monetization

- **160** Retailers
  - ~50% of Top 25 U.S. & EU Retailers
- ~75% of Top 100 ComScore Publishers

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**Commerce Media Platform**

- **Commerce Audiences at Scale**
  - ~725M DAUs across 90+ Markets
- **Personalized Ad Engine**
  - 940 R&D and Product Employees
  - 16+ Years of AI Learning
- **Large Scale Data**
  - $1T+ Ecommerce Sales
  - ~4B Product SKUs
- **Infrastructure & APIs**
  - Deep IT Integrations with Retailers & Brands
Our Platform Delivers End-to-End AdTech Capabilities

**Demand Side Capabilities**
- 21,700+ Brands, Agencies, Performance Marketers and Retailers
  
**Supply Side Capabilities**
- 160 Retailers & ~75% of Top 100 ComScore Publishers
  
**Media Activation**
- Walled Gardens
  - Google
  - Amazon
  - Meta

**AdTech Point Solutions**
- theTradeDesk
- MediaMath
- Yahoo! Ad Tech
- PubMatic
- triplelift
- Magnite
- IndexExchange

**Retail Media Specialists**
- PACVUE
- skai
- CitrusAd
- Quotient
- PromoteIQ
We Have Achieved Tremendous Progress on our Transformation

June 2021

- Double digit Contribution ex-TAC growth in 2021
- Brian Gleason named Chief Revenue Officer

October 2022

- Acquisition of IPONWEB
  - Complementary scalable demand & supply side tech
  - World-class R&D talent
  - Extended first-party data integrations

- Launching platform product suite

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**Global Agency Partnerships**
- groupm
- Ascential

**Supply Partnerships**
- Disney
- Nexstar Media Group Inc.
- TikTok
- Microsoft

**Retail Media Expansion**
- Walmart Canada
- Nordstrom
- Best Buy
- Lowes
- Michaels
- Bloomingdale’s

**Ecomm Expansion**
- Flipkart
- Shopify
Why Invest in CRTO Today?

Huge Market Opportunity
Leadership in fast-growing Commerce and Retail Media market with $110B SAM

Unique Commerce Data
Large scale and commerce data with access to 725M Daily Active Users and $1+ trillion in annual ecommerce sales

Differentiated Technology
16+ years of AI powering unified tech platform for 1st-party data-based marketing and media monetization with unique supply at scale and closed-loop measurement

Proven Resilience to Signal Loss
Innovation, advanced AI engine and largest dataset to deliver outcomes in any environment

World-Class Team
Seasoned management team, culture of innovation and accountability

Strong Financials
Sustainable growth, rebalanced revenue and high margin

Robust Balance Sheet
Strong cash generation, no debt, flexibility to invest for growth

Sustainability
DE&I core to people strategy, strong privacy and data protection standards
KEY HIGHLIGHTS

✓ Differentiated solutions to enable all facets of Commerce Media and drive superior outcomes for clients

✓ Deep and rich relationships into three distinct client sets

✓ Client-centric organization and integrated go-to-market strategy to capitalize on significant growth opportunities across all client categories
We Deliver Market-Leading Client Solutions to Enable Commerce Media

Media Owners incl. Retailers

Brands & Agencies

Intersection of Brands & Shopper Moments across the Open Internet

Performance Marketers / Retailers

Performance Commerce

AdTech Platform for Retail Media
Who Are Our Clients

**DEMAND - MEDIA ACTIVATION**

1,600+ Brands (Direct & Agencies)
- Microsoft
- L'Oréal
- Levi's
- P&G

20,100+ Performance Marketers / Retailers
- Shopify merchants
- Raymour & Flanigan
- ovativegroup
- tinuiti

**AGENCIES**
- groupm
- ASCENTIAL
- IFG
- dentsu
- Omnicom Group

**SUPPLY - MEDIA MONETIZATION**

~160 Retailers
- Walmart Canada
- BEST BUY
- Shipt
- Flipkart

Publishers
- ~75% of top 100 ComScore publishers

Media Owners including Retailers
- Retail
- Adjacent Verticals
- Marketplace
Clients Choose Criteo for our Unique Data, Media Access, AI Expertise & Measurement Capabilities

Unique Commerce Data

- Reaching and retaining the next top customer.

Proprietary Expert AI

- Identifying the best path to conversion, for better outcomes.

Optimized Supply

- Supply optimization tools that maximize value for buyers and sellers.

Closed-loop Measurement

- Understanding what performs, when and why, no matter the advertising tactic.
We Enable Outcomes for Performance Marketers

**Acquisition Outcomes**
Drive new traffic online and to stores, new store / omni purchasers

**Retention Outcomes**
Increase customer retention online and in-store

**Discovery**
Reach

**Choice**
Visits, Clicks

**Purchase**
Return on Ad Spend (ROAS)

**ROAS, lifetime value, includes Retargeting**
We Enable Outcomes for Brands

**ONLINE + OFFLINE OUTCOMES**

- Reach
- Visits, Clicks
- Return on Ad Spend (ROAS)

**Full-Funnel Capabilities**

- Discovery
- Choice
- Purchase

**ADVANCED METRICS**

- Share of voice and share of shelf
- Share of category / product-level market share
- Blended cost per order & ROAS across onsite and open internet supply

**Outcomes**

- Utilize onsite retail media inventory + open internet supply
- Can be retailer-specific or blended across retailers
We Are Well-Positioned to Tap Into Massive Market Opportunities

$110B Commerce Media SAM by 2025\textsuperscript{1}

- **Enterprise Retailers**
  - Client Count: ~400
  - Media Spend (LTM): $400M Activation

- **Established Brands**
  - Client Count: ~1,600
  - Media Spend (LTM): $850M Activation\textsuperscript{2}

- **Performance Marketers**
  - Client Count: ~19,700
  - Media Spend (LTM): $1.6B Activation

- **CRITEO**
  - Client Count: ~21,700\textsuperscript{3}
  - Media Spend (LTM): $2.8B\textsuperscript{3} +12% YoY

Monetization: 34% through Agencies

\textsuperscript{1} Source: McKinsey, Magna Global, eMarketer, GroupM

\textsuperscript{2} Includes retailer-driven demand

\textsuperscript{3} Excludes IPONWEB
We Have Significant Revenue Growth and Cross-selling Opportunities

17% of clients used more than one Criteo solution 3 years ago

33% of clients use more than one Criteo solution today

**Unified Commerce Media Platform & Experience tomorrow**

- **Cross-selling with Enterprise Retailers**
  - 21% only use our monetization capabilities
  - 67% only use our acquisition and retention solutions

- **Increasing Penetration with Agencies**
  - Big 6 Agencies (agency holdcos): ~$300M in media spend (LTM)
  - ~1,200 independent agencies

- **Upselling with Performance Marketers**
  - ~20K direct relationships with opportunity to expand share of voice for performance marketing tactics at speed and scale
Cross-selling with Enterprise Retailers

How Retailers Leverage Criteo’s Commerce Capabilities

- **12%** of retailers use activation and monetization

  - **Retail Media Monetization**
    - ~$850M in Media Spend¹
  - **Media Activation**
    - ~$400M in Media Spend¹

  + Measurement

Why Retailers Choose Criteo

- **Retail Media Monetization**
  - Comprehensive plug and play media & data monetization
  - Access to global demand through brand direct and agencies

- **Media Activation**
  - Always on strategies to acquire and retain customers
  - Omnichannel marketing with online and offline measurement

Growth Drivers

- Expansion of Retail Media offsite
- Growth of retailer relationships and connections with brands
- Expansion of Retail Media Onsite (new inventory / formats)
- Rapid market availability and geographic expansion
- Commerce insights

¹ Activated Media Spend in the last twelve months
Increasing Penetration with Agencies

How Agencies Leverage Criteo’s Commerce Capabilities

// COMMERCE-MAX
$280M in Media Spend¹

// COMMERCE-GROWTH
$570M in Media Spend¹

Why Agencies Choose Criteo

Self-service capabilities
Need outcomes-based media solutions
Efficiency & transparency
Deeper analytics and insights
Only platform with direct- and retail-to-consumers
Training to scale new expertise

Growth Drivers

Ability to bridge Retail Media and programmatic campaigns

Commerce Max + Commerce insights as agency end-to-end commerce enablement

Commerce Max + Commerce Growth to support agencies for top- and mid-tiered advertisers

Transitions to outcomes-based business models

¹ Activated Media Spend in the last twelve months
Upselling with Performance Marketers

How Marketers Leverage Criteo’s Commerce Capabilities

\[ \text{COMMERCE-GROWTH} \]

- 2020
- 2021
- 2022 YTD
- 2022 YTD New Business

- Retargeting
- Commerce Audiences

37%

63%

Why Marketers Choose Criteo

- Full-funnel campaigns
- Omnichannel performance
- Prospecting and retention
- Digital branding and Open Internet reach

Cost efficiency and lower barrier to entry for full stack digital advertising

Growth Drivers

- Lower costs of media and branding
- Performance and sales
- Competition intensity and pricing tolerance
- Less reliance on large programmatic teams
- Increasing in-house media and creative automation
We Are Evolving our Organization to Maximize Success

Aligning our client-centric organization with our growth opportunities

- Ability to scale globally quickly
- Ability to easily cross-sell solutions
- Deep expertise across various industry verticals
- In-depth training to enhance solutions sales capabilities

UNIFIED GLOBAL SALES

90+

Market Coverage
KEY HIGHLIGHTS

✔ Superior integrated Retail Media onsite & offsite offering supporting continued rapid growth

✔ Leadership position and strong moat through highly differentiated technology and unique scale

✔ Highly scalable SaaS-like operating model with multiple levers to drive sustainable growth
The Commerce Media Platform That Enables All Retail Media Capabilities

Unified Self-Service Platform & Closed-loop Measurement

Onsite (retailer.com)

- Sponsored Products
- Display

Offsite (open-web.com)

- Acquisition & Retention

Marketplaces & White Label User Interface

Commerce Insights
# Why We Win RFPs

<table>
<thead>
<tr>
<th>Service</th>
<th>Criteo</th>
<th>Competitor 1</th>
<th>Competitor 2</th>
<th>Competitor 3</th>
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<tr>
<td>Onsite Sponsored Products</td>
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<td>★★</td>
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<td>Onsite Display</td>
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<td>★★ X</td>
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<td>Offsite DSP</td>
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<td>★★★</td>
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<td>Offsite Audience Curation</td>
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<td>★★★</td>
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<tr>
<td>Closed-loop Measurement</td>
<td>★★★</td>
<td>X</td>
<td>X</td>
<td>★★ ★★ Only offsite, delayed</td>
</tr>
</tbody>
</table>

Note: scale rating 1 (weak) to 3 (strong)
Secular Growth Trends Are Disrupting Retail

Channels Where US Retail Media Ad Spending Growth by 2026 is Expected to Originate

- Organic growth in digital: 36%
- Shift in trade: 28%
- Shift from other digital channels: 19%
- Shift from traditional media: 14%
- Shift in sponsorships, events, and promotions: 3%

Source: eMarketer, March 2022
Multiple Levers Position Us to Drive Sustainable Growth on the Retail Media Supply Side

$42B
SAM by 2025

Add-ons

Offsite

Onsite

Display Ads

Sponsored Ads

Open Internet Ads

Commerce Insights

Additional Growth Opportunities

Marketplace capabilities

Geographic expansion

Inventory expansion

New Retailers and Adjacent Verticals
Multiple Levers Position Us to Drive Sustainable Growth on the Retail Media Demand Side

**INCREASING BRAND BUDGET POOL**

- **Offsite** (CTV, Video, Display)
- **Display** (Banner & Video)
- **Sponsored Products**
  - From shopper / trade dollars to national brand media budgets

**MULTIPLE DEMAND SOURCES**

- **Brands**
  - 1,600+ Brands Live
  - +1,000 net new brands since 2019
- **API Partners**
  - 11 APIs
  - Launched since Q4 2020
- **Agency Partners**
  - 6 Agency Holdcos
  - 150+ Other Agencies

**Additional Opportunities**

- Thousands of Brand Relationships
- Program Expansion in EMEA & APAC
- Global Partnerships
  - group™ ASCENTIAL
We Capitalize on Fast-Growing Demand with an Extensive Network of Partners

11 API Partners
driving demand at scale from day one

Agency Partners

ASCENTIAL

groupm

dentsu

IPG

Havas Media

Omnicon Group

VaynerMedia

Publicis Media

horizonmedia

FDP Media

Global deals
We Are the Tech Partner for Many Retailers...

**A Look Into Best Buy’s Retail Media Journey**
- Activated media spend doubled since 2019
- Commerce Insights
- Commerce Max (Offsite)
- Launched BBY Canada
- Display & Marketplace Capabilities
- Sponsored Ads since 2015

**A Look Into Carrefour’s Retail Media Journey**
- Activated media spend more than doubled since 2020
- Inventory Expansion
- Launched New Geographies (Brazil, Italy, Belgium)
- Sponsored Ads since 2021
- Display Ads since 2014

**A Look Into Meijer’s Retail Media Journey**
- Activated media spend x4 since 2019
- Inventory Expansion
- Display Ads since 2022
- Sponsored Ads since 2019
- Display Ads since 2014
... Also Powering Marketplaces

How Flipkart Sees & Expands Commerce Capabilities with Criteo

Flipkart, India’s homegrown ecommerce marketplace, is partnering with Criteo to power its Product Performance Ads and combine our offline capabilities with its audience scale.

Flipkart Scale
- 400M+ Registered Users
- 150M Products across 80 Categories

Current Engagement
- 45+ Brands Onboarded
- 330+ Campaigns Run

Why Marketplaces Choose Criteo

- Onsite / Offsite Offerings
- Marketplace-Centric Technology
- Global Footprint
We Have Unmatched Global Scale...

Omnichannel retailers, marketplaces and new adjacent vertical (service delivery)

160 Retailers

50%+ of top-25 retailers¹ in the U.S.

50%+ of top-25 retailers¹ in the EMEA

Strong footprint in North America and EMEA and entry in new geographies (LATAM, APAC)

¹ Based on 2021 ecommerce revenue
... And a Strong Moat Driven by Unique Technology

**FORRESTER**

Key score comparisons from latest WaveTM scorecard:

<table>
<thead>
<tr>
<th>Criteria</th>
<th>CRITERO</th>
<th>Closest Competitor</th>
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<td>On-Site Monetization</td>
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<td>1.00</td>
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<td>Malware &amp; Fraud Protection</td>
<td>5.00</td>
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<tr>
<td>Language Support</td>
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<td>3.00</td>
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<tr>
<td>Innovation Roadmap</td>
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</tr>
<tr>
<td>Market Presence (Revenue)</td>
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<td>1.00</td>
</tr>
<tr>
<td>No. of Customers</td>
<td>5.00</td>
<td>4.00</td>
</tr>
<tr>
<td>No. of Employees / Engineers</td>
<td>4.00</td>
<td>2.00</td>
</tr>
</tbody>
</table>

**World-Class AdTech Stack**

- Self-Serve Platform with Open APIs
- Closed-loop Measurement & Reporting
- Sponsored Products
- Onsite & Offsite Display
- Targeting & Personalization
- Audience Integration
- Creative Builder
- 11 API Integrations
- Open & Configurable Algorithms
- White-Label DSP

Source: Forrester Wave - Sell-Side Retail Media Solutions (Q3 2021)
Short Break
KEY HIGHLIGHTS

✓ Independent end-to-end commerce media platform to lead the future of digital advertising

✓ Strong track record of innovation and breakthrough AI-powered solutions to win in signal-limited environments

✓ Durable moat of largest network of First Party Data operation across the open internet and best-in-class AI

✓ Focus on enabling commerce experiences that bring utility everywhere consumers spend their buying journey
We Operate at Immense Scale

12 MILLION Bid Requests per second

100 MILLION Predictions per second

100 PETABYTES Largest Data Storage in Europe
We Address the Most Critical Market Needs

- Fragmentated Buyer Journeys
- Utility of Consumer Experiences
- First-Party Data Interoperability
Large-Scale Commerce Data a Key Differentiator

Product SKU: Business Carry-on

We know:
- which consumers
- what products
- which channels

BOUGHT ONLINE
Focusing on interest and buying signals for online purchases

BOUGHT ONLINE WITH PICK-UP IN STORE
Focusing on interest and buying signals for in-store pickups

BOUGHT IN STORE
Focusing on interest and buying signals for in-store purchases

Illustrative anonymous transaction data
Our Commerce Engine is Always on Through the Buyer’s Journey

- **Commerce Audiences**
- **Personified Recommendations**
- **Personalized Recommendations**

**Discovery & Research**
- Keep calm and carry on: TPG shares its favorite travel carry-on bags
- Search for rimowa carry on review

**Choice**
- Low Friction Point of Purchase

**Point of Purchase**
- What Else?
- Bigger Baskets, Higher eCPMs!

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**STRATEGY**  **CLIENT SOLUTIONS**  **RETAIL MEDIA**  **PRODUCT ROADMAP**  **FINANCIAL OUTLOOK**  **SUSTAINABILITY**
Our Innovation Enables Commerce Anywhere

- Personal Commerce Assistants
- Dynamic Storefront Generation
- Shoppable Augmented Reality
- Gamified Commerce
- In-game Product Placements
Our Platform: Four Client Solutions

**Demand - Media Activation**

**Criteo // Commerce-Max**
Commerce Media Demand Side Platform for enterprise brands, retailers and agencies

**IPONWEB BidCore**

**Criteo // Commerce-Growth**
Acquisition & retention outcomes for performance marketers and agencies

**Supply - Media Monetization**

**Criteo // Commerce-Yield**
Commerce Media Monetization Platform for enterprise retailers and marketplaces

**Mabay**

**Criteo // Commerce-Grid**
Commerce Supply Side Platform for media owners

**IPONWEB themediagrid**
DSP for Buying Commerce Media Across Retail Media Networks

- **Premium Retail and Open Internet Inventory**
  To seamlessly address the entire shopper journey, across all touch points.

- **Commerce Audiences**
  To always engage in-market consumers, based on Criteo Commerce Data.

- **Transparent Closed-loop Reporting**
  To measure success with SKU-level, retailer-transparent sales data.

- **Simple, Self-service Interface**
  To execute efficiently, and scale. In one place.

<table>
<thead>
<tr>
<th>Feature</th>
<th>COMMERCE MAX</th>
<th>OTHER TIER 1 DSP (open internet)</th>
<th>OTHER TIER 1 DSP (walled garden)</th>
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<tbody>
<tr>
<td>PremiumRetail and Open Internet Inventory</td>
<td>★★★★★</td>
<td>★★★★</td>
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<td>Commerce Audiences</td>
<td>★★★★★</td>
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<tr>
<td>Transparent Closed-loop Reporting</td>
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<td>Simple, Self-service Interface</td>
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<td>★★★★★</td>
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</tbody>
</table>

Note: scale rating 1 (weak) to 5 (strong)
Automated Customer Acquisition and Retention Across the Buyer’s Journey

1. Pre-created campaigns automated towards outcomes
2. Creative decisions
3. Commerce audience selection
4. Placements across any measurable inventory
Automated Customer Acquisition and Retention Across the Buyer’s Journey

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Automated Customer Acquisition and Retention Across the Buyer’s Journey

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Grow Revenue by Monetizing On Inventory

Opportunities for brands and their shoppers to engage at every point along the buyer journey
Connect Third Party Sellers Across Network of Retailers and Marketplaces

Opening our network for Commerce Anywhere

- Self-service Sponsored Products solution to retailers that want to monetize seller traffic
- Sellers distribute and sponsor products across a network of retailers
Connect Third Party Sellers Across Network of Retailers and Marketplaces

Opening our network for Commerce Anywhere

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Connect Third Party Sellers Across Network of Retailers and Marketplaces

Opening our network for Commerce Anywhere

• Self-service Sponsored Products solution to retailers that want to monetize seller traffic

• Sellers distribute and sponsor products across a network of retailers
**SSP for Connecting the Digital Storefront to All Offsite Media**

- Multi-Channel Yield
- Commerce Everywhere Toolkit
- Deal Packages & Access Module

### Publisher Partners

- ~75% of top 100 ComScore publishers

#### United States

- Comcast
- WSJ
- The Washington Post
- The Atlantic
- Insider Inc.
- Scripps
- Disney
- The Arena
- Warner Bros.
- Discovery

#### EMEA

- CNN
- 20
- Der Spiegel
- Reach
- News UK
- IXL
- Altice media
- Telegraph Media Group
- Onefootball
- Future
- Mail.com

#### APAC

- Google
- Yahoo!
- ShareChat
- Kakao
- Goo
- Jumia
- SMX
- Times Internet
Our Commerce Media Platform Identity Strategy Grows our Competitive Advantage

**First Party Media Network:** first-party data matched between media owners and advertisers
- Authenticated Pseudonymous IDs (incl. hashed emails)
- Partner IDs
- Explicit Opt-in

**Non-addressable consumers**
- **Breakthrough AI-powered solutions** to acquire and retain customers
  - Deep-Learning
  - Advanced Sentiment Analysis
  - Computer Vision

Provides "Truth set" for non-addressable Commerce Audiences
We Can Reach Commerce Audiences Others Can’t

First-Party Media Network

Addressable Consumers
- Uses authenticated pseudonymous IDs (incl. hashed emails)
- Matches cross-device
- Supports Partner IDs
- Includes explicit opt-in

AI and Commerce Data

Commerce Audiences

Non-addressable Consumers
- Leverages non-user signals at the core
- Primarily content meaning, semantics and other inferences
- Can include location
- Modeled against truth set of addressable consumers
We Are Recovering Ad Spend on iOS with the Power of Our First-Party Media Network (1x1)

iOS Safari

- Matching IP-identifiers and addressing users in signal-limited environments with our unique First-Party Media Network and relationships with publishers
- For one of the world’s largest publishers, recovering 150% of the ad spend on Safari iOS lost since iOS 14.6 (ATT)

Share of voice of iOS Safari spend in Retargeting solutions (Focus on a Tier 1 Publisher)

First Party Media Network For Publishers
We Are Recovering Ad Spend on Firefox with the Power of Our First-Party Media Network

- Innovative approach and sustainable solutions designed to scale on different environments, browsers, and devices
- First-Party Media Network currently fueling 20% of our ad spend on Firefox Top EMEA market
- Plan to continue to scale our First-Party Media Network in 2023

Focus on Firefox Top Market (EMEA)

20% of Firefox Spend fueled by our First-Party Media Network
We Are Increasing Ad Spend on iOS with Our Breakthrough AI-Powered Acquisition Solution

iOS

• As part of Commerce Audiences, our Acquisition solution leverages Commerce data and Contextual signals to reach users without third-party cookies
• Acquisition solution almost doubled iOS spend vs. pre iOS 14.6 (ATT) levels following rollout on web and app
• +280% iOS qualified visits
We Have Massive Upside Opportunities in 2023 and Beyond

Criteo Roadmap

- Expanding Commerce suite of products
- Scale our First-Party Media Network
- Enriched Commerce Audience offering
FINANCIAL OUTLOOK

Sarah Glickman
Chief Financial Officer
KEY HIGHLIGHTS

✓ Track record of delivering against our guidance

✓ Mid-term financial outlook reflects confidence in go-forward plan, growth prospects and ability to gain market share

✓ Strong financial position and disciplined approach to capital allocation

✓ Commitment to delivering long-term shareholder value
We Have a Compelling Financial Profile

| Consistent Growth and Increasing Revenue Visibility | • CexT growth of 11% in 2021 and on-track to deliver CexT growth of 10 to 11% in 2022  
  • 10 consecutive quarters of delivering against growth guidance (at cc)  
  • Rapidly growing Retail Media provides visible revenue streams with 130%+ net revenue retention |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Strong Secular Tailwinds for Years to Come        | • Uniquely positioned to address the $110B Commerce Media SAM  
  • Expanded product suite to support wallet share gains with existing clients and attract new clients  
  • Expecting CexT CAGR of 15% through 2025 to $1.4B, including tripling our Retail Media business |
| Investing in Growth and Highly Profitable          | • Track record of delivering 30%+ Adj. EBITDA margins  
  • Synergy opportunities while integrating IPONWEB  
  • Investments enabling topline growth while maintaining ~28% to 32% Adj. EBITDA margins |
| Strong Balance Sheet                               | • No long-term debt, $317M in cash, $744M in total liquidity incl. 5-year €407M credit facility  
  • Free cash flow conversion of 45%+  
  • ~$342M shares repurchased since 2018 and active program with $121M left on authorization |

We Have a Proven Track Record of Profitable Growth and Free Cash Flow Generation
We Expect to Grow Faster Than the Market in 2023

Outperforming in a challenging macro environment

**Continued CexT growth momentum**
- Organic growth
- Contribution from IPONWEB
- Tough macro backdrop
- Continued drag from FX

**2023 Adj. EBITDA margin**
- Full year impact of 2022 organic growth investments and IPONWEB
- Targeted high ROI investments to accelerate growth
- Disciplined headcount and cost management

Key Drivers

- Commerce Max DSP general market availability
- Retail Media momentum incl. offsite / geo expansion
- Growing Commerce Audiences
- Scaling partnerships
- Self-service capabilities
- High ROI investments focused on growth, R&D and transformation
We Are Well-Positioned to Deliver Sustainable Top-Line Growth and Outperform the Market
We Expect to Achieve $1.4B in Contribution ex-TAC and Triple our Retail Media Business by 2025

2025 Outlook

- Contribution ex-TAC: $1.4B
- Activated Media Spend: $10B
- Adjusted EBITDA: 28% to 32%
- % FCF / Adj. EBITDA: ~45%
- Retargeting (% of CexT): ~25%

Assumptions:
1. Deprecation of Chrome 3PC and Mobile Android ID in H2 2024; similar macro-economic environment to present.
3. Post Chrome and Android changes

Note: FX rate assumptions in appendix.
Note: For 2024 and 2025, the estimates include IPONWEB, which is expected to contribute to the growth of both Retail Media and Commerce Audiences.

Retail Media x3 in 3 years
Our Strong Retail Media Client Relationships Enable Sustainable Growth

**Demand Side**
Brand Client Cohort over the past 3 years (Avg. Media Spend TTM)

- $1B media spend in 2022
- 3x number of brands in 3 years

**Supply Side**
Retailer Client Cohort over the past 3 years (Avg. Media Spend TTM)

- 137% Same-Retailer CxT Retention over the last 4 quarters
- >2 years average duration with long-term contracts
- ~60% of retailers with exclusive partnership
We Expect to Drive Sustainable, Strong Growth in Retail Media

Onsite Activated Media Spend

- New retailers, geographies, verticals
- Secular tailwinds & increasing maturity of existing retailers
  - Ad rev. as % of GMV
  - 0.5% to 1% of GMV
  - 2% to 3% of GMV

Offsite

- ~$700M
- ~$1B

2021

2022

2025

~$90M CexT opportunity (onsite + offsite only clients)

$6B-$8B

$2B

$4B-$6B

Retail Media expected 2022-25 CexT CAGR of 45%–50%

Goal to capture ~40% market share onsite

1. Gross Merchandise Value (GMV), advertising revenue as a % of GMV expected to reach 5% long-term, Ecommerce & Retail Media Forecast, GroupM, September 2022
We Have Multiple Growth Drivers in Commerce Audiences

- **-157% Same-Client CxT Retention**
  - Leadership in performance marketing
  - Unique commerce audiences

- **Growing Share of Wallet**
  - New Acquisition & retention use cases
  - Average client spend up 10% over the past 4 quarters\(^1\)

- **New Clients and Market Share Gains**
  - Tailored solutions for enterprise and growth clients

- **Shift in Ad Budgets from Retargeting to Commerce Audiences**
  - Flexible platform and always-on strategies

---

**Commerce Audiences**

Expected 2022-25

**CxT CAGR of**

**35%–40%**

---

\(^1\) For clients in Marketing Solutions segment
We Expect to Continue to Perform in Retargeting Regardles of Chrome / Android Changes

We believe we are prepared for any outcome.

Deprecation originally planned for 2022, later pushed back to 2023, and now scheduled for H2 2024.

Regulatory scrutiny around competitive practices may further delay deprecation.

If Google goes ahead as planned, we expect to retain 55% to 60% of Retargeting CexT on Chrome/Android, driven by:

✓ First-Party Media Network
✓ Opt-in signals
✓ Market share gains with Criteo breakthrough technology
✓ Google’s replacement solution (required by the CMA)

Scenario 1: Deprecation in H2 2024

2025 Contribution ex-TAC $1.4B
Included Signal Loss Impact $140M to $160M
70% Chrome & 30% Android
60% of total impact in 2024 & 40% in 2025

Scenario 2: No / Delayed Deprecation

Contribution ex-TAC +$140M to $160M
Adjusted EBITDA margin +100 to 200 bps

1. 60% in 2024 reflects seasonality of the business
We Are Committed to Delivering Shareholder Value

Disciplined Capital Deployment

1. Organic growth investments
   - ~10% of Contribution ex-TAC expected to be re-invested annually
   - Focused investments around strategic initiatives

2. M & A
   - Tuck-in or bolt-on acquisitions to complement product portfolio or capability and unlock new opportunities

3. Share buyback
   - Ongoing focus on share buyback program
     - ~$342M shares repurchased since 2018
     - $280M active repurchase program with $121M left on authorization
Sustainability is Part of Our DNA

Diversity, Equity, & Inclusion
- Pay parity
- 43% Women population
- 7 Employee Resource Groups

Governance & Data Privacy
- High privacy & data protection standards
- Board Oversight of sustainability strategy
- Annual CSR report since 2016
- SASB reporting

Environment
- 100% of data centers powered by decarbonized energy sources or compensated by certificates
- GHG emissions inventory for Scopes 1, 2 and 3 in 2022
Sustainability is Part of Our DNA

✓ Attractive business partner and employer

✓ Lower voluntary employee turnover
Our Sustainability Journey and Commitments

Defining Ambitious Goals

1. Reach 30% of women in tech roles by 2030
2. Set up GHG emission reduction targets and secure validation from The Science Based Targets Initiative (SBTi)
3. Work with our suppliers to better control the sustainability of our supply chain
4. Respond to the Carbon Disclosure Project (CDP) questionnaire and leverage recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD)
Why Invest in CRTO Today?

Huge Market Opportunity
Leadership in fast-growing Commerce and Retail Media market with $110B SAM

Unique Commerce Data
Large scale and commerce data with access to 725M Daily Active Users and $1+ trillion in annual ecommerce sales

Differentiated Technology
16+ years of AI powering unified tech platform for 1st-party data-based marketing and media monetization with unique supply at scale and closed-loop measurement

Proven Resilience to Signal Loss
Innovation, advanced AI engine and largest data set to deliver outcomes in any environment

World-Class Team
Seasoned management team, culture of innovation and accountability

Strong Financials
Sustainable growth, rebalanced revenue and high margin

Robust Balance Sheet
Strong cash generation, no debt, flexibility to invest for growth

Sustainability
DE&I core to people strategy, strong privacy and data protection standards
Appendix
## Criteo by the Numbers

<table>
<thead>
<tr>
<th>$4.0\ billion</th>
<th>~22,000</th>
<th>~50%</th>
<th>~75%</th>
</tr>
</thead>
<tbody>
<tr>
<td>annual media spend activated(^1)</td>
<td>clients</td>
<td>of top-25 U.S. &amp; EU retailers</td>
<td>of top 100 ComScore publishers in largest markets</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>$1+\ trillion</th>
<th>~725\ million</th>
<th>~60%</th>
</tr>
</thead>
<tbody>
<tr>
<td>ecommerce sales across customer base</td>
<td>Daily Active Users (DAUs)</td>
<td>of web DAUs addressable through directly-integrated publishers</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>16+</th>
<th>~940</th>
<th>~4\ billion</th>
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</thead>
<tbody>
<tr>
<td>years of expertise in commerce-focused AI</td>
<td>R&amp;D &amp; Product employees</td>
<td>product SKUs</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>~$40\ billion</th>
<th>90+</th>
</tr>
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<tbody>
<tr>
<td>of commerce outcomes for customers</td>
<td>markets globally</td>
</tr>
</tbody>
</table>

\(^1\) Activated media spend is defined as the sum of our Marketing Solutions revenue, the media spend activated on behalf of our Retail Media clients and the media spend activated by IPONWEB.
# Our Commerce Media Platform Revenue Model

## Demand Side

<table>
<thead>
<tr>
<th>DSP</th>
<th>% of Media Spend</th>
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</tbody>
</table>

- **Criteo // Commerce-Max**
  - Paid by brands, agencies or retailers when running campaigns
  - Campaign management, targeting, and optimization, closed-loop measurement & reporting

- **Managed Services**
  - % of Media Spend
    - Paid by brands, agencies or retailers when leveraging Criteo operations to sell, set-up & optimize campaigns

- **Add-on Services**
  - Insights
  - Customization

## Supply Side

<table>
<thead>
<tr>
<th>Ad Server</th>
<th>% of Media Spend</th>
</tr>
</thead>
<tbody>
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<td></td>
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</tr>
</tbody>
</table>

- **Criteo // Commerce-Yield**
  - Paid by retailers when using ad serving capabilities
  - Ad serving, yield management, reporting
  - Campaign management and optimization, reporting
  - Revenue share model

- **Managed Services**
  - % of Media Spend
    - Paid by retailers when leveraging Criteo operations to sell, set-up & optimize campaigns

- **Add-on Services**
  - Insights
  - Customization
Our Commerce Media Platform Revenue Model

**Demand Side**

**Managed & Self-Service**

- **Outcome-driven pricing** Cost-per-click (CPC) and Cost-per-Impression (CPM)
- Paid by performance marketers, brands, and independent agencies
- Managed services include set-up, optimization and reporting of campaigns

**Supply Side**

**Managed Services**

- **Paid by media owners** when using SSP
- Yield management, open exchange, reporting
- Inventory and data assets management incl. curation packages

**Add-on Services**

- Insights
- Customization

**SSP**

- **% of Media Spend**
**Glossary of Industry Terms**

**COMMERCE MAX** – Criteo’s Commerce Max is a Commerce self-service Demand Side Platform used by brands, agencies and retailers, enabling media planning and buying on retailer and open internet inventories leveraging Criteo’s AI atop approved retailer data and unique commerce data, all with closed-loop product-level conversion measurement.

**COMMERCE GROWTH** – Criteo’s Commerce Growth is a powerful, self-service performance marketing tool used by Direct-to-Consumer brands and their agencies to activate outcomes-optimized customer acquisition and retention objectives.

**COMMERCE YIELD** – Criteo’s Commerce Yield is a Commerce Media monetization stack and ad server giving retailers and marketplaces full control to achieve maximum monetization of their digital assets through inventory and data management, packaging, and in-depth insights.

**COMMERCE GRID** – Criteo’s Commerce Grid is a Commerce Media Supply Side Platform giving media owners the control to optimize the monetization of their inventory and data assets.
# Glossary of Industry Terms

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition</td>
<td>Acquisition advertising is a marketing goal designed to grow an organization’s customer base, including driving non-customers to the site, to purchase, or to sign up.</td>
</tr>
<tr>
<td>Ad Tech</td>
<td>Short for “advertising technology”, services that provide marketers with the ability to engage people across digital properties to achieve marketer-specified outcomes (e.g., brand awareness, engagement, consideration, conversion) and provide media owners selling &amp; yield tools to better monetize their inventory.</td>
</tr>
<tr>
<td>Artificial Intelligence (AI) &amp; Machine Learning (ML)</td>
<td>ML is a subset of AI which allows a machine to automatically learn from past data without programming explicitly. The goal of AI is to automate decisions to solve complex problems that previously required a human-in-the-loop.</td>
</tr>
<tr>
<td>Audience Targeting</td>
<td>Practice of engaging people based on shared characteristics (or segments) to better focus limited media budgets and deliver more relevant advertising.</td>
</tr>
<tr>
<td>Awareness</td>
<td>Awareness advertising is a marketing goal designed to increase consumer familiarity with a brand, either at the organization level or for particular products.</td>
</tr>
<tr>
<td>Behavioral Targeting</td>
<td>Also known as Online Behavioral Targeting (OBA) or Interest-based Advertising, generates an attribute from a consumer’s prior activity, such as the number of pages visited about a particular topic or interactions with content (including ad clicks) associated with a particular brand.</td>
</tr>
<tr>
<td>Brand / Agency DSP</td>
<td>A 3rd party DSP not owned by Criteo. Criteo does not make Criteo unique audiences available to our customers in rival DSPs.</td>
</tr>
<tr>
<td>Buyer Index</td>
<td>Criteo’s AI-driven propensity models that unlock additional commerce media engagement opportunities. Buyer Index uses shopper intent data mapped to contextual signals to drive superior marketing outcomes.</td>
</tr>
<tr>
<td>Channel</td>
<td>Specific medium where the advertiser’s message will be viewed by its intended audience, often combining ad formats with specific devices (e.g., a video ad served within a social platform and viewed on a mobile device could be considered three channels).</td>
</tr>
<tr>
<td>Commerce Audience Targeting</td>
<td>Practice of engaging people based on shared characteristics (or segments) to better focus limited media budgets and deliver more relevant advertising.</td>
</tr>
<tr>
<td>Commerce Data</td>
<td>Criteo’s set of purchase and intent data that provides insight into consumer behaviors and journeys. Our commerce data set includes demographics, location, ad clicked, pages viewed, products viewed, products purchased, offline sales, and contextual data from publishers, such as URLs, categories, and keywords.</td>
</tr>
<tr>
<td>Commerce Media</td>
<td>Digital advertising that combines commerce data and intelligence to help marketers and media owners drive commerce outcomes across retail media and the open web.</td>
</tr>
<tr>
<td>Commerce Media Platform</td>
<td>Encompasses Criteo’s activation and monetization solutions and is powered by the world’s largest set of commerce data to help marketers and media owners reach and monetize audiences and drive commerce outcomes.</td>
</tr>
<tr>
<td>Contextual Targeting</td>
<td>Matches an ad to a page, based on its content. It enables advertisers to display ads to groups of consumers based on their interests and digital content.</td>
</tr>
<tr>
<td>Cookie</td>
<td>A small text file stored on the user’s computer that enables web servers to fund and improve the experiences of people as they navigate across the web.</td>
</tr>
<tr>
<td>Demand-Side Platform (DSP)</td>
<td>Technology platform used by marketers to achieve outcomes via targeting tactics, a centralized system for campaign management &amp; reporting, plus access to wide scale of inventory.</td>
</tr>
</tbody>
</table>
## Glossary of Industry Terms

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
<th>Example</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>First-party data (FPD)</strong></td>
<td>Information that a company can collect from their own sources. Usually, information about customers from both online and offline sources, such as the company’s website, app, CRM, social media or surveys is first party data.</td>
<td></td>
</tr>
<tr>
<td><strong>Marketer</strong></td>
<td>Engages and grows customers for their organization’s products and services by matching content to desirable audiences.</td>
<td></td>
</tr>
<tr>
<td><strong>Offsite ads</strong></td>
<td>Is the ability for retailers, brands, and agencies to create personalized advertising offsite and across the open internet, allowing them to lock effectively for more opportunities to reach and convert targeted consumers beyond their own content walls.</td>
<td></td>
</tr>
<tr>
<td><strong>Onsite ads</strong></td>
<td>Is the ability for retailers to create personalized advertising on their owned digital assets or digital in-store content, making them media owners.</td>
<td></td>
</tr>
<tr>
<td><strong>Open Internet</strong></td>
<td>Also called the Open Web, which refers to digital publishing and advertising outside walled gardens, such as search and social platforms and SSPs.</td>
<td></td>
</tr>
<tr>
<td><strong>Retail Ads</strong></td>
<td>Retail advertising (retail media) is the process by which retailers use advertising (online and offline) to drive awareness and interest towards their products to generate sales from their target audience. Through advertising, a marketer attempts to influence their audience to drive a specific marketing objective.</td>
<td></td>
</tr>
<tr>
<td><strong>Retail Media</strong></td>
<td>A discipline that includes the buying and selling of advertising within retailer websites and apps. The most common ad format is the sponsored product ad, usually shown on search results, category, and/or product detail pages.</td>
<td></td>
</tr>
<tr>
<td><strong>Retargeting</strong></td>
<td>Also called Remarketing, the display of ads to people who have previously interacted with first-party digital web content (e.g. visited a website or engaged with a mobile app).</td>
<td></td>
</tr>
<tr>
<td><strong>Return on Advertising Spend (ROAS)</strong></td>
<td>Shows how much revenue you make for every dollar of ad spend. ROAS is expressed as a ratio, like 2:1.</td>
<td></td>
</tr>
<tr>
<td><strong>Shopper Graph</strong></td>
<td>The Criteo Shopper Graph connects online and offline shopper IDs across devices, browsers, apps, and other environments for a more holistic view of each user, helping to boost sales, product visibility, and profits, by harnessing the collective power of tens of thousands of actively participating advertisers, brands, publishers, and retailers.</td>
<td></td>
</tr>
<tr>
<td><strong>Supply-Side Platform (SSP)</strong></td>
<td>Yield optimization tool that publishers rely on to optimize the yield of their indirect sold inventory. SSPs act as an aggregator of inventory for media buying solutions. Service options (self, managed, hybrid) for all technology does not change the name of the software accessed by the hands-on-keyboard.</td>
<td></td>
</tr>
<tr>
<td><strong>Third-party data (3P)</strong></td>
<td>Data sold by a partner that does not directly interact with customers or the business data consumer. 3P data is used to enhance and scale audiences.</td>
<td></td>
</tr>
<tr>
<td><strong>Third-Party SSP</strong></td>
<td>A SSP not owned by Criteo. We make our advertising demand available to media owners by integrating our buy-side solution into these other sell-side solutions.</td>
<td></td>
</tr>
<tr>
<td><strong>Walled Gardens</strong></td>
<td>A closed / black-box online environment where advertisers have less access to customer data and have less control over how to measure success. Facebook, Google, Amazon are the best examples of Walled Gardens.</td>
<td></td>
</tr>
</tbody>
</table>
Retail Media Footprint in the Americas

We are the Retail Media Partner of Choice

~50%
Top 25 U.S. Retailers

2 years¹
Average contract duration

Note: We partner with many of our retailer clients in a white label capacity.
¹. For retailer customers on Criteo’s Platform in the Americas
Retail Media Footprint in EMEA

We are the Retail Media Partner of Choice

~50%
Top 20 EMEA Retailers

1.7 years
Average contract duration

Note: We partner with many of our retailer clients in a white label capacity
1. For retailer customers on Criteo’s Platform in EMEA
Foreign Exchange Impact on Mid-Term Outlook

The $1.4 billion Contribution ex-TAC (CexT) ambition by 2025 assumes the following exchange rates for the main currencies impacting our business:

- U.S. Dollar-Euro rate of 1.000
- U.S. Dollar-Japanese Yen rate of 150
- U.S. Dollar-British Pound rate of 0.880
- U.S. Dollar-Korean Won rate of 1,310
- U.S. Dollar-Brazilian Real rate of 5.15

As of October 2022:

- ~30% of Criteo’s CexT is exposed to EUR
- ~10% of Criteo’s CexT is exposed to JPY