

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**SCHEDULE 14A**  
(Rule 14a-101)

**INFORMATION REQUIRED IN PROXY STATEMENT  
SCHEDULE 14(A) INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**LiveRamp Holdings, Inc.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies: \_\_\_\_\_
- (2) Aggregate number of securities to which transaction applies: \_\_\_\_\_
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): \_\_\_\_\_
- (4) Proposed maximum aggregate value of transaction: \_\_\_\_\_
- (5) Total fee paid: \_\_\_\_\_
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- (1) Amount Previously Paid: \_\_\_\_\_
- (2) Form, Schedule or Registration Statement No.: \_\_\_\_\_
- (3) Filing Party: \_\_\_\_\_
- (4) Date Filed: \_\_\_\_\_



# LiveRamp

## 2020 Annual Meeting of Stockholders

Tuesday, August 11, 2020  
11:30 a.m. PDT  
[www.virtualshareholdermeeting.com/RAMP2020](http://www.virtualshareholdermeeting.com/RAMP2020)

# Cautionary Statement

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including, without limitation, regarding LiveRamp's (the "Company") future business prospects. These statements involve risks and uncertainties that could cause the Company's actual results to differ materially, including, but not limited to competitive pressures, adverse economic conditions, uncertainties resulting from the COVID-19 pandemic and governmental regulations.

These issues and other factors that may be identified from time to time in the Company's reports filed with the SEC could cause actual results to differ materially from those indicated in the forward-looking statements.

For a detailed discussion of these and other risk factors, please refer to the Company's most recent Annual Report on Form 10-K and other filings the Company makes from time to time with the Securities and Exchange Commission (the "SEC"), which are available on the SEC's Web site (<http://www.sec.gov>).

Investors are cautioned not to place undue reliance on the Company's forward-looking statements, which speak only as of the date such statements are made. The Company does not undertake any obligation to publicly update any forward-looking statements to reflect events, circumstances or new information after the date of this press release, or to reflect the occurrence of unanticipated events.

# We Ask for Your Support

Our Board and management team value your support and encourage you to vote with us on the following ballot items at the 2020 Annual Meeting

## 2020 LiveRamp Management Proxy Vote Recommendations

**FOR** Election of Directors

**FOR** Advisory Vote to Approve Named Executive Officer Compensation

**FOR** Ratification of Independent Registered Public Accountant

## CEO Incentives Align with Business Transformation

- Our executive compensation program aligns the interest of our officers with those of our stockholders and considers stockholder feedback when making compensation decisions
  - ✓ FY20 CEO target compensation was 93% “at-risk” and performance-based
  - ✓ Short- and long-term metrics align with Board and management’s objectives for a successful standalone LiveRamp company
  - ✓ Designed to hold our executive officers accountable for delivering on the financial objectives communicated to stockholders
- Our Compensation Committee carefully designed a one-time performance-based award for our CEO, aligned with driving stockholder value creation
  - ✓ Intended to address the Compensation Committee’s concerns about the retentive hold of our CEO’s outstanding unvested equity
  - ✓ Subject to significant vesting periods and challenging performance hurdles aligned with transformation goals
  - ✓ Our CEO did not receive the “transformational” awards granted to other NEOs in connection with the sale of AMS to promote retention and motivate focus on a successful pivot of the business

# LiveRamp at a Glance

As the leading data connectivity platform powered by core identity capabilities and an unparalleled network, we enable companies and their partners to better connect, control and activate data to transform customer experiences and generate more valuable business outcomes

- Global technology company with a vision of making it **safe and easy for companies to use data effectively**
- Provide **best-in-class enterprise data connectivity platform** to help organizations better leverage customer data
- Operate an **enterprise SaaS model**, generating recurring, subscription-based revenue
- Continue to deliver **new products and capabilities to our customers:**
  - Scaled the **Authenticated Traffic Solution**
  - Accelerated **Advanced TV** opportunity with acquisition of Data Plus Math
  - Launched **Safe Haven** solution



**770+**  
Direct  
Subscription  
Clients

**550**  
Partners in our  
ecosystem

**16**  
Offices  
Worldwide

**1,150**  
Employees

# Response to the COVID-19 Pandemic

We have taken proactive steps during these unprecedented times and remain firmly committed to prioritizing our employees, customers and communities

## EMPLOYEES

- Seamlessly **transitioned 1,150 employees to working remotely**
- Focus on **employee engagement** by increasing communications, all-hands meetings, virtual events and employee feedback surveys
- Providing **tools and resources** needed to serve our customers in a virtual environment

## CUSTOMERS

- Supporting customers and partners by offering products and solutions to **help businesses become more resilient, efficient and innovative**
- Committed to providing **critical infrastructure** required for companies to connect, control and activate data to deliver customer value and drive measurable return on investment

## COMMUNITIES

- Stepped up our *Data for Good* efforts to **support nonprofits on the frontlines** of the crisis
- Launched a no-cost initiative to enable healthcare companies to **use our products to recruit health care workers** to telehealth platforms and to reach out to patients with personalized information in a time of crisis

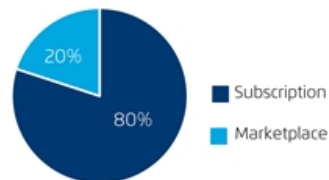
# Sound Execution Against Growth Initiatives in FY20

We drove tremendous innovation for customers, extended our data governance capabilities, and delivered on financial promises to stockholders

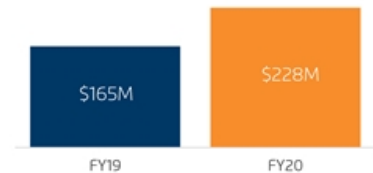
## KEY BUSINESS AND FINANCIAL HIGHLIGHTS

- Total revenue of **\$381M**, up 33% YoY
- Subscription revenue of **\$306M**, up 29% YoY
- Marketplace & other revenue of **\$75M**, up 53% YoY
- Returned significant value to shareholders, repurchasing 4.4M shares of our common stock for ~\$182M under our repurchase program
- Cash and cash equivalents of **\$718M**, with no debt at fiscal year-end
- **Organic growth:** Direct customers increased by 17% YoY and added dozens of new partners; launched new second-party data collaboration business
- **M&A activity:** Successfully integrated acquisitions of Faktor and Data Plus Math into our portfolio

## FY20 REVENUE TOTAL: \$381M



## GROSS PROFIT IMPROVEMENT



## TOTAL STOCKHOLDER RETURN<sup>1</sup>



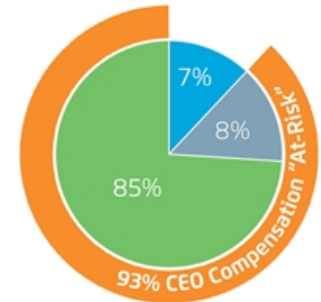
<sup>1</sup>Total Stockholder Return ("TSR") for the period 07/28/2017 to 07/28/2020, benchmarked against the Russell 2000; TSR is calculated assuming dividend reinvestment

# Performance-Based CEO Compensation Design

Our executive compensation program promotes a strong link between our financial, operational, and strategic performance and the incentives we use to motivate and reward our executives

	Award Type	Metric	Target	Performance Period
Base Salary	Cash	Evaluated annually based on position, qualifications / experience, performance, market comparators and internal equity		
Annual Incentive	Cash	Adj. Revenue (70%)	\$365.8M	1-year
		Adj. EBIT (30%)	(\$39.6M)	
Long-Term Incentive <sup>1</sup>	PSUs (60%)	Revenue Growth (70%)	Above 28% year-over-year growth	3-year revenue CAGR
		Relative TSR (30%)	Performance above 60 <sup>th</sup> percentile and capped at target for negative TSR	3-year compared to Russell 2000
	RSUs (40%)	Stock Price	Based on stock price and contingent on continued employment	4-year vesting: 25% after year one, 1/16 <sup>th</sup> each quarter thereafter

CEO FY20 ANNUAL TARGET PAY



- Base Salary
- Annual Incentive
- Long-Term Incentive

<sup>1</sup> Annual refresh equity award weighting is 60% PSUs and 40% RSUs; inclusion of one-time performance grant weighting is 79% PSUs and 21% RSUs



# Compensation Decisions to Support Transformation

Our FY20 compensation program was designed to strengthen our CEO's retentive hold, support a long-term commitment to the Company and align with stockholders' interests

- Following the sale of AMS, investors expressed concerns about losing key executive talent at the Company, and the need for incentives to ensure retention and continuity
- In FY20, our Compensation Committee granted a special one-time performance-based award to our CEO, intended to address concerns about the retentive hold of our CEO's outstanding and unvested equity awards
- Our CEO did not receive the "transformational" equity award granted to other NEOs at the time of the AMS sale to ensure retention during the business transformation
- The Committee determined this award should be entirely performance-based and will benefit our CEO only if there is sustained value creation for our stockholders

## Performance Metrics Directly Aligned to Stockholder Interests

Performance Metric	Weighting
Three-Year Revenue CAGR	70%
Relative TSR against Russell 2000 Index	30%

- ✓ Pre-determined metrics incentivize short- and long-term sustained growth
- ✓ Accountability for delivering on financial objectives communicated to stockholders
- ✓ Appropriately balances the goals of attracting, motivating, rewarding, and retaining, therefore promoting stability in our leadership team

# Strong Compensation Governance Profile

Compensation policies and practices are consistent with our executive compensation philosophy and designed to serve stockholders' long-term interests

## WHAT WE DO

- ✓ Strong link between pay and performance
- ✓ Significant portion of equity awards are performance-based and "at-risk"
- ✓ Conduct annual compensation review and compensation-related risk assessment
- ✓ Retain independent compensation consultant
- ✓ Maintain clawback policy
- ✓ Provide "double trigger" change-in-control agreements
- ✓ Maintain stock ownership guidelines
- ✓ Regular stockholder engagement

## WHAT WE DO NOT DO

- ✗ Encourage unreasonable risk taking
- ✗ Provide significant perquisites
- ✗ Permit hedging or pledging of our equity securities
- ✗ Provide excise tax gross-ups
- ✗ Pay dividends or dividend equivalents on unvested equity awards
- ✗ Permit stock option repricing without prior stockholder approval
- ✗ Provide guaranteed bonuses
- ✗ Provide "single trigger" change-in-control arrangements



Thank You