

LiveRamp to Acquire Habu

Establishes industry-leading interoperable platform for data collaboration across all clouds and walled gardens globally

January 17, 2024

/LiveRamp

Safe Harbor

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended (the “PSLRA”). These statements, which are not statements of historical fact, may contain opinions, estimates, assumptions, projections and/or expectations regarding the Company’s financial position, results of operations for fiscal 2024 and beyond, closing, integrating and expected benefits of the Habu acquisition, market position, product development, growth opportunities, economic conditions, and other similar forecasts and statements of expectation. Forward-looking statements are often identified by words or phrases such as “anticipate,” “estimate,” “plan,” “expect,” “believe,” “intend,” “foresee,” or the negative of these terms or other similar variations thereof.

These forward-looking statements are not guarantees of future performance and are subject to a number of factors and uncertainties that could cause the Company’s actual results and experiences to differ materially from the anticipated results and expectations expressed in the forward-looking statements.

Among the factors that may cause actual results and expectations to differ from anticipated results and expectations expressed in forward-looking statements are uncertainties related to interest rates, cost increases, the possibility of a recession, general inflationary pressure, geo-political circumstances that could result in increased economic uncertainties and the associated impacts of these potential events on our suppliers, customers and partners; the Company’s dependence upon customer renewals; new customer additions and upsell within our subscription business; our reliance upon partners, including data suppliers; competition; rapidly changing technology’s impact on our products and services; attracting, motivating and retaining talent; risks that the agreements regarding the Habu acquisition may be modified or terminated prior to closing or that conditions to the acquisition may not be satisfied; and the possibility that we fail to fully realize the potential benefits of or have difficult integrating Habu. Additional risks include maintaining our culture and our ability to innovate and evolve while operating in a hybrid work environment, with some employees working remotely at least some of the time within a rapidly changing industry, while also avoiding disruption from reductions in our current workforce as well as disruptions resulting from acquisition, divestiture and other activities affecting our workforce (including the Habu acquisition). Our global workforce strategy could possibly encounter difficulty and not be as beneficial as planned. Our international operations are also subject to risks, including the performance of third parties as well as impacts from war and civil unrest, that may harm the Company’s business. The risk of a significant breach of the confidentiality of the information or the security of our or our customers’, suppliers’, or other partners’ data and/or computer systems, or the risk that our current insurance coverage may not be adequate for such a breach, that an insurer might deny coverage for a claim or that such insurance will continue to be available to us on commercially reasonable terms, or at all, could be detrimental to our business, reputation and results of operations. Any time that an acquisition is made there are a multitude of risks including the challenges of integrating a business into the company including the loss of key personnel and customer disruption. Other business risks include unfavorable publicity and negative public perception about our industry; interruptions or delays in service from data center or cloud hosting vendors we rely upon; and our dependence on the continued availability of third-party data hosting and transmission services. Our clients’ ability to use data on our platform could be restricted if the industry’s use of third-party cookies and tracking technology declines due to technology platform changes, regulation or increased user controls. Changes in laws or regulations relating to information collection and use represents a risk, as well as changes in tax laws and regulations that are applied to our customers which could cause enterprise software budget tightening. In addition, third parties may claim that we are infringing their intellectual property or may infringe our intellectual property which could result in competitive injury and / or the incurrence of significant costs and draining of our resources.

For a discussion of these and other risks and uncertainties, please refer to LiveRamp’s Annual Report on Form 10-K for our fiscal year 2023 ended March 31, 2023, and LiveRamp’s Quarterly Reports on Form 10-Q issued in fiscal year 2024.

The financial information set forth in this presentation reflects estimates based on information available at this time.

LiveRamp assumes no obligation and does not currently intend to update these forward-looking statements.

Use of Non-GAAP Information

The Company reports all financial information required in accordance with U.S. generally accepted accounting principles (“GAAP”). The Company believes, however, that evaluating its ongoing operating results will be enhanced if it also discloses certain non-GAAP information because it is useful to understand the Company’s performance. Whenever the Company uses such historical non-GAAP financial measures, it provides a reconciliation of historical non-GAAP financial measures to the most directly comparable GAAP financial measure. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these historical non-GAAP financial measures to their most directly comparable GAAP financial measure included in the financial tables accompanying the Company’s press release dated January 17, 2024. These non-GAAP financial measures do not reflect a comprehensive system of accounting, differ from GAAP measures with the same captions and may differ from non-GAAP financial measures with the same or similar captions that are used by other companies. The use of certain non-GAAP financial measures requires management to make estimates and assumptions regarding amounts of assets and liabilities and the amounts of revenue and expense during the reporting periods. The Company bases its estimates on historical experience and assumptions that it believes are reasonable. Actual results could differ from those estimates.

Transaction Overview

Strategic Rationale	Creates an unrivaled data collaboration platform, with global scale and interoperability across all clouds and walled gardens, unlocking powerful measurement and analytics use cases for marketing and beyond.
Transaction Consideration	<p>\$200 million purchase price</p> <ul style="list-style-type: none">• \$170 million in cash (financed with cash on-hand)• \$30 million in LiveRamp stock related to unvested stock awards & holdback agreements
Financial Implications	<ul style="list-style-type: none">• FY25 synergized revenue of ~\$18M• Expected to improve revenue growth profile, accelerating Rule of 40 progress• Neutral to FY25 non-GAAP¹ operating income and accretive in FY26+
Management & Governance	Matt Kilmartin, Habu Co-Founder & CEO, will continue to lead the Habu team and help drive LiveRamp's data collaboration strategy, reporting to LiveRamp CRO Vihan Sharma.
Expected Closing	Q4 FY24

Habu at a Glance

Habu is a **data collaboration software** company that makes sharing siloed data across organizations safe, simple, scalable and smart.

- Leading **100%-interoperable** data collaboration platform that meets the needs of both technical and business users
- Connects across **all clouds and premium media destinations** – notably **walled gardens** and their clean rooms
- **Marquee enterprise customers** across retail and media creating data gravity that enhances the value customers get from the network

Trusted by Leading Global Customers



Partnered with Leading Cloud Providers



Data Collaboration is an Emerging & Increasingly Strategic Market

What is Data Collaboration?

Brand marketers securely sharing consented first-party data about their customers with business partners & publishers to deliver personalized marketing at scale.

Why it Matters?

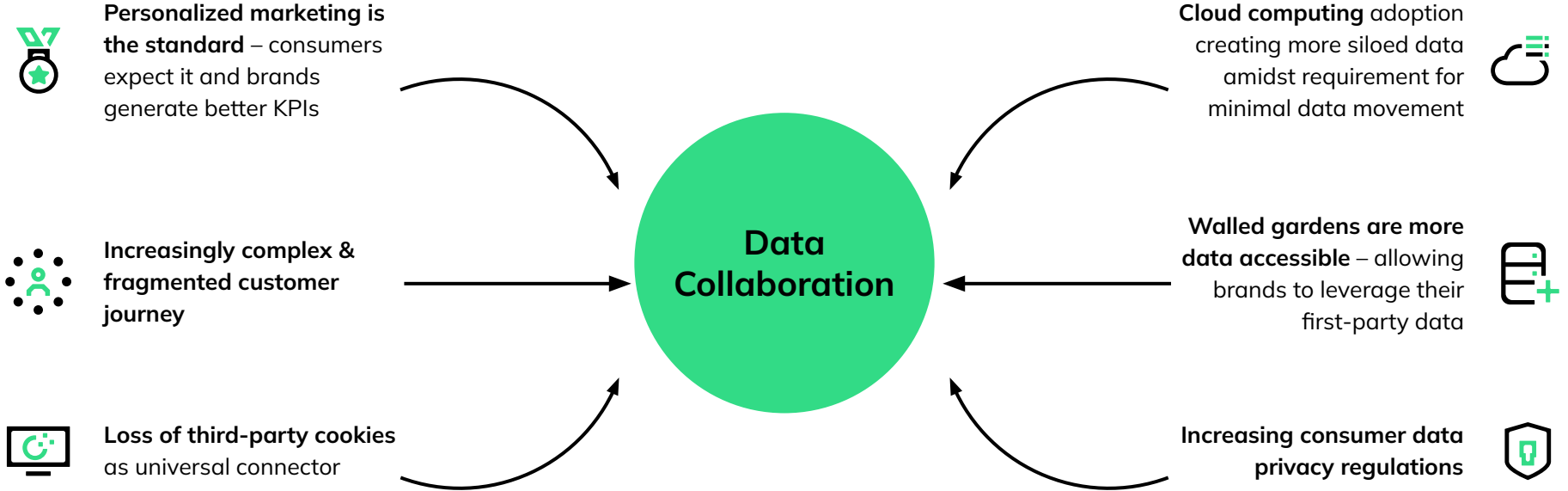
In a post-cookie world with expanding data privacy regulations, data collaboration is essential for personalized marketing, and broader enterprise use-cases (e.g., supply chain optimization).

“By 2024, 65% of G2000 enterprises will form data-sharing partnerships with external stakeholders via data clean rooms.”



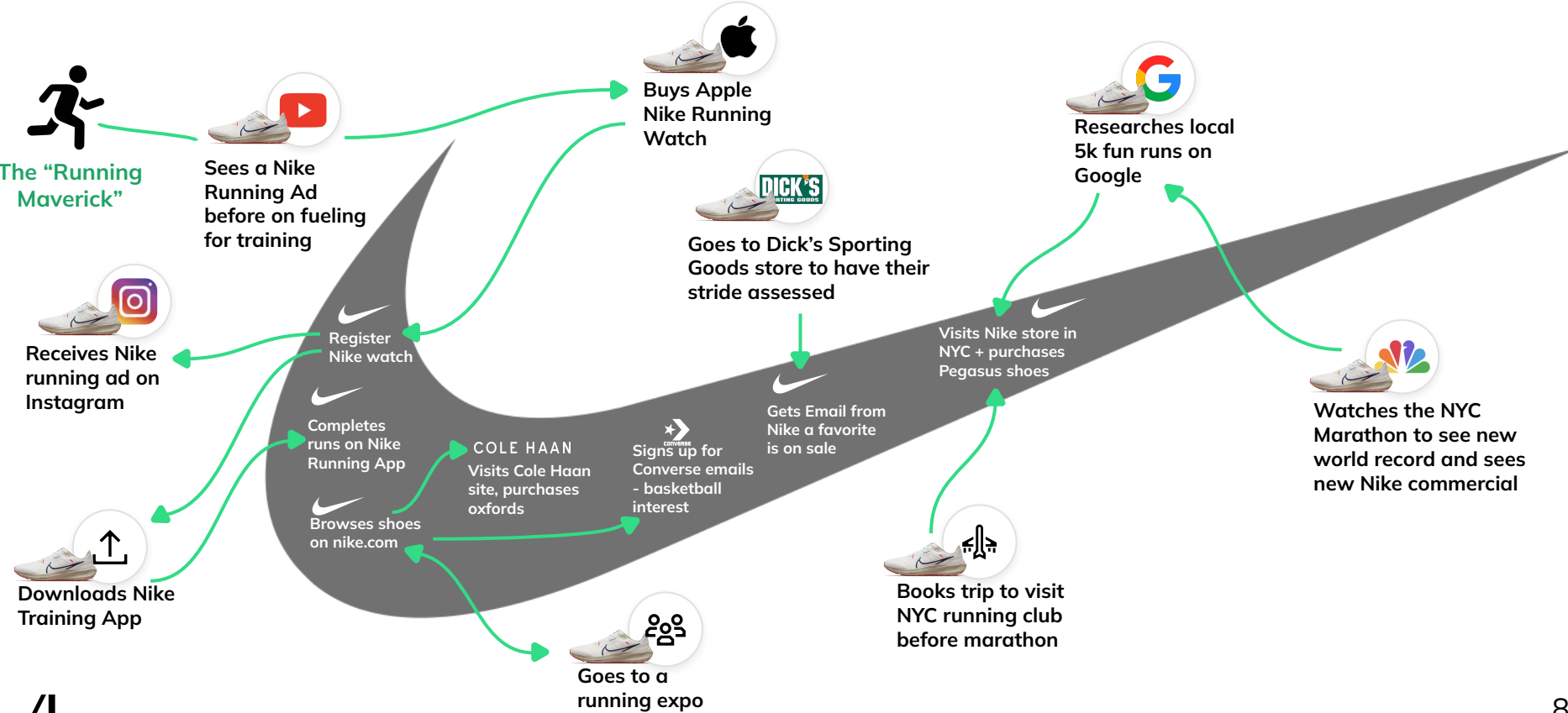
IDC FutureScape: Worldwide Data & Content Technologies 2022 Predictions

Multiple Factors Driving the Need for Data Collaboration



Connecting Data Across the Customer Journey thru Collaboration

Unlocking siloed data for personalization and better business outcomes



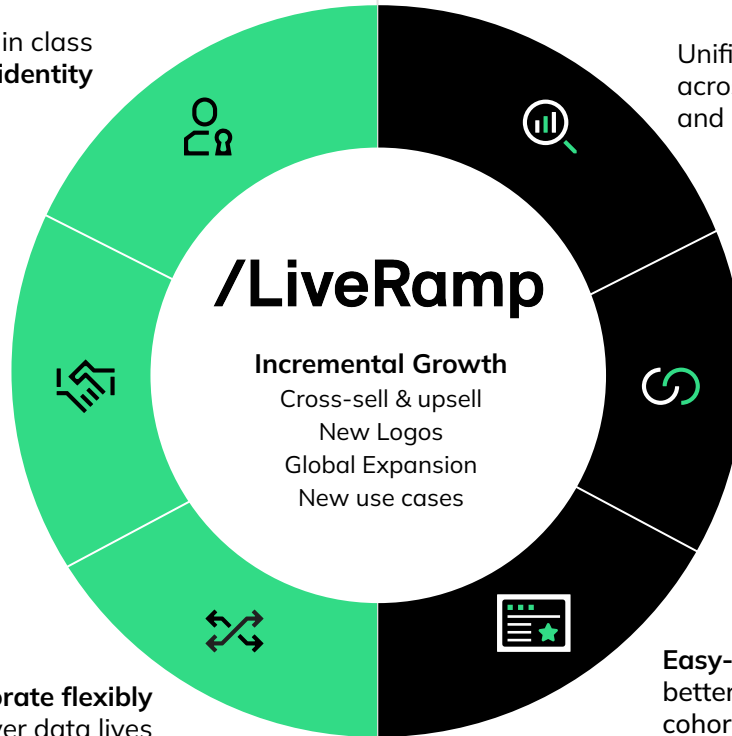
Better Together – Unparalleled Data Collaboration Capabilities

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Best in class
enterprise identity

Unified measurement
across **walled gardens**
and other media platforms



Largest authenticated ecosystem
with 500+ partners

Global interoperability with
Clouds and Clean Rooms

Collaborate flexibly
wherever data lives

Easy-to-use, self-service UI to
better-serve all customer
cohorts

Habu Adds Critical Capabilities to Make Data Collaboration Easier

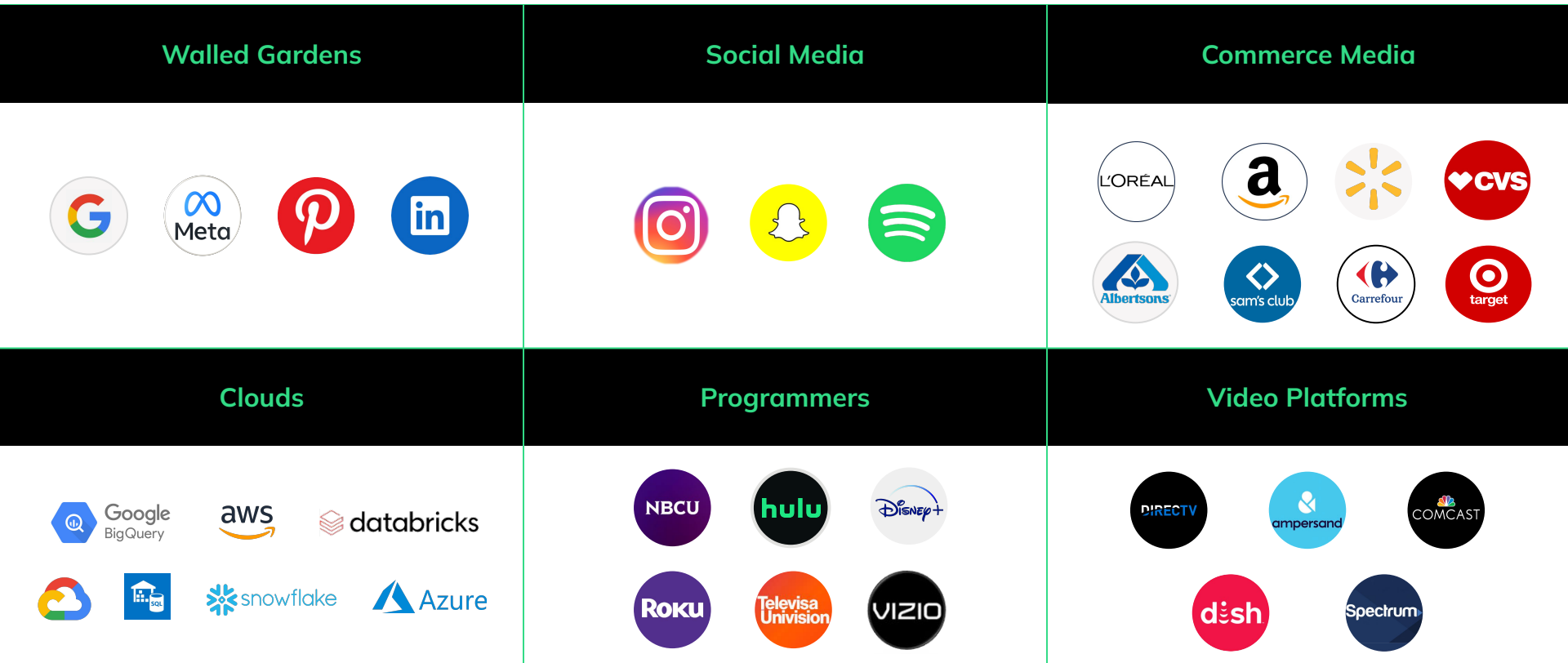
Customer Need	Capabilities	LR	LR + Habu
Identity	Solving identity within the enterprise and across enterprises	✓	✓
Access	3P data access	✓	✓
	Multi-infrastructure (cloud, clean room, storage)	✗	✓
	Privacy-enhancing technology (PETs)	✓	✓
Connectivity	Segmentation (marketer friendly)	✓	✓
	Ecosystem addressability	✓	✓
	500+ destinations	✓	✓
Insights	Analytics applications and tooling	✓	✓
	Measurement expertise	✓	✓
	Cross-screen measurement insights	✓	✓
	Walled garden insights	✗	✓
User Experience (UX)	Easy-to-use, self-service user interface	✗	✓

Why so critical?

- 1. Cross-Cloud Interoperability**
Eliminates common blocker for data collaboration and is a competitive differentiator
- 2. Walled Garden Insights**
Customizable analytics for platforms accounting for ~65% of ad spend
- 3. Easy-to-Use, Self-Service UI**
To better-serve all customers – and particularly non-technical SMBs & international

LiveRamp + Habu Tips the Network

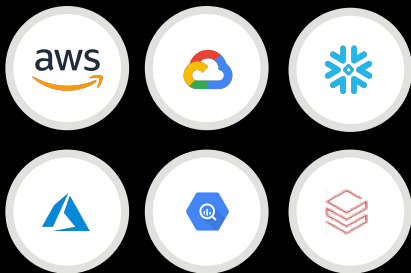
Largest, highest quality network to enable collaboration across clouds and walled gardens globally



LiveRamp + Habu Accelerates the Collaboration Flywheel

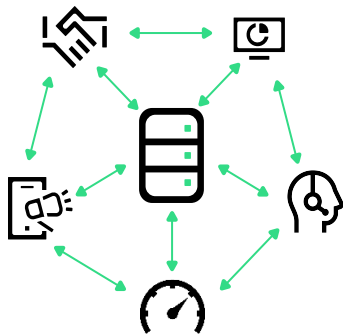
1

Access data from every cloud environment, globally



2

Most accurate & flexible identity - with elevated privacy & governance



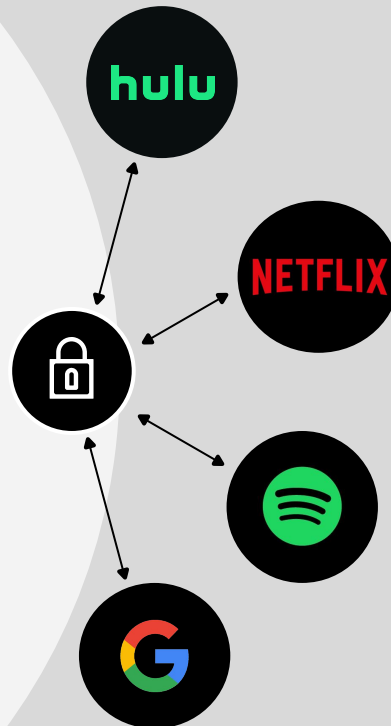
3

Seamless access to the data collaboration network – media & walled gardens



4


Connect data to premium publishers



The Power of LiveRamp + Habu—In Action

Global Beauty & Personal Care Brand

 Audience segmentation & activation of its first-party data


 Performs walled garden measurement including Amazon & YouTube


Better Together

Brand will work with LiveRamp for one simplified packaged, including audience building, activation & measurement.

Result: Global beauty intelligence and revenue optimization across 80 markets

Grocery Retail Media Network

 Enables audience insights on its first-party data via Analytics Environment


 Performs walled garden measurement with Meta


Better Together

Grocer gains access to Meta inventory and impression data, and extends its activation capabilities to more destinations in the LiveRamp network.

Result: Increased revenue through enabling walled garden insights and identity-powered activation

Social Media Platform

 Collaborates with select brand partners on RampID using a hosted Clean Room

 Cross-cloud clean room collaboration with large retailers and utilizes embedded Python analytics tools

Better Together

Social platform combines its previously fragmented network of collaboration partners, while keeping data in its preferred cloud environment.

Result: Minimized data movement and expanded collaboration use cases – on RampID

Data Collaboration is Just Getting Started

Expanding to new industry verticals and use cases across the enterprise



Retail & CPG

- Customer engagement
- Forecasting
- Inventory management
- Product evaluation



Financial Services

- Fraud detection/AML
- Portfolio risk analysis
- Insurance rate calculation
- Product recommendation



Health & Life Sciences

- 360° patient understanding
- Clinical drug development
- Manufacturing control



Media

- Insight & planning
- Segmentation
- Optimization & measurement
- Activation



Travel & Entertainment

- Churn prediction
- Inventory forecasting
- Scheduling



Other

- Supply chain analysis
- Next best offer
- Customer lifetime value

Financial Impact

LiveRamp + Habu is a powerful combination that widens competitive moat, unlocks incremental growth and creates value for shareholders.

Habu synergized revenue of ~\$18M in FY25

Expected to improve revenue growth profile, accelerating Rule of 40 progress

Revenue synergy drivers

- Greater cross-sell and upsell
- New customer acquisition
- Global expansion
- Use-case expansion across the enterprise

Neutral to non-GAAP operating income in FY25 & accretive in FY26+

Accretive software margins with high revenue net retention

FY24 Q3 Preliminary Financial Results

Complete Q3 financial results and updated FY24 guidance will be released on February 8, 2024.

<i>(in \$ mn)</i>	Q3 Preliminary Result ¹	Q3 Company Guide
Total Revenue	~\$174 +10% yoy	\$165
Operating Income (GAAP)	~\$15 9% margin	\$8
Operating Income (Non-GAAP ²)	~\$36 21% margin	\$29

1 - This unaudited financial information is based on preliminary estimates and information as of the date hereof and is subject to revision in connection with the Company's financial closing procedures and finalization of the Company's financial statements for its third quarter of fiscal 2024. Actual third quarter results may differ materially from these preliminary financial results.

2 -A reconciliation of GAAP to non-GAAP operating income is included in the accompanying press release dated January 17, 2024.

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Habu

