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

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2026
OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ----- to -----

Commission file number: 001-38669

LiveRamp Holdings, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware (State or Other Jurisdiction of Incorporation or Organization)	**83-1269307** (I.R.S. Employer Identification No.)
225 Bush Street, Seventeenth Floor **San Francisco, CA** (Address of Principal Executive Offices)	**94104** (Zip Code)

(888) 987-6764
(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, $.10 Par Value	RAMP	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes [X] No [ ]

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes [X] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer [X]	Accelerated filer [ ]
Non-accelerated filer [ ]	Smaller reporting company ☐
	Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes [ ] No ☒

The number of shares of common stock, $ 0.10 par value per share, outstanding as of July 31, 2026 was 60,794,982.

LIVERAMP HOLDINGS, INC. AND SUBSIDIARIES
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REPORT ON FORM 10-Q
June 30, 2026

Forward-looking Statements

This Quarterly Report on Form 10-Q, including, without limitation, the items set forth beginning in the Management’s Discussion and Analysis of Financial Condition and Results of Operations, contains and may incorporate by reference certain statements that may be deemed to be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended (the “PSLRA”), and that are intended to enjoy the protection of the safe harbor for forward-looking statements provided by the PSLRA. These statements, which are not statements of historical fact, may contain estimates, assumptions, projections and/or expectations regarding the Company’s financial position, results of operations, 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.

Forward-looking statements may include but are not limited to the following:

- management's expectations regarding the timing and consummation of the Merger (as defined below);
- management’s expectations about the macro economy and trends within the consumer or business information industries, including the use of data and consumer expectations related thereto;
- statements regarding our competitive position within our industry and our differentiation strategies;
- management's expectations regarding new and existing products, technologies and opportunities;
- our expectations regarding laws, regulations and industry practices governing the collection and use of personal data;
- our expectations regarding the potential impact of public health crises, similar to the COVID-19 pandemic, on our business, operations, and the markets in which we and our partners and customers operate;
- our expectations regarding the impact of tax-related legislation on our tax position;
- our estimates, assumptions, projections and/or expectations regarding the Company's annualized future cost savings and expenses associated with our global workforce strategy and recent workforce restructuring;
- statements regarding our liquidity needs or containing a projection of revenues, operating income (loss), income (loss), earnings (loss) per share, capital expenditures, research and development spending, dividends, capital structure, or other financial items;
- statements of the plans and objectives of management for future operations, including, but not limited to, management's confidence in and strategies for performance of the combined businesses following the Merger;
- statements of future performance, including, but not limited to, expectations regarding growth, sales, cash flows, and earnings and those statements contained in Management’s Discussion and Analysis of Financial Condition and Results of Operations contained in this Quarterly Report on Form 10-Q;
- statements regarding future stock-based compensation expense;
- statements containing any assumptions underlying or relating to any of the above statements; and
- statements containing a projection or estimate.

Among the factors that may cause actual results and expectations to differ from anticipated results and expectations expressed in such forward-looking statements are the following:

- the risk factors described in Part I, “Item 1A. Risk Factors” included in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2026 filed with the Securities and Exchange Commission ("SEC") on May 21, 2026 and in Part I, “Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations” and Part II, “Item 1A. Risk Factors” of this Quarterly Report on Form 10-Q and those described from time to time in our future reports filed with the SEC;

- the possibility that the closing conditions in the Merger Agreement (as defined below) fail to be satisfied, or the closing of the Merger is delayed or any event, change, or other circumstance occurs that could give rise to the right of one or multiple of the parties to terminate the Merger Agreement;

- the possibility that the Merger does not close when expected or at all because required regulatory, stockholder, or other approvals are not received or satisfied on a timely basis or at all;

- the possibility that the Merger may be more expensive to complete than anticipated, including as a result of unexpected factors or events, including those resulting from the announcement, pendency or completion of the Merger;

- the possibility that the Merger may disrupt our prior plans and operations, may lead to a disruption of management’s time and attention from ongoing business or may lead to unexpected costs, charges or expenses;

- the possibility that, due to the Merger, certain customers may attempt to invoke provisions in their contracts allowing for termination upon a change in control, which may result in a decline in revenue and profit;

- the possibility that certain restrictions as set forth in the Merger Agreement may impact our ability to pursue certain business opportunities or strategic transactions prior to the closing of the Merger;

- our directors and executive officers may have interests in the Merger that may be different from, or in addition to, the interests of our other stockholders;

- the possibility that if the Merger is completed, our stockholders will forgo the opportunity to benefit from potential future appreciation in the value of the Company;

- the possibility that the fair value of certain of our assets may not be equal to the carrying value of those assets now or in future time periods;

- the possibility that sales cycles may lengthen, including as a result of the Merger;

- the possibility that we will not be able to properly motivate our sales force or other employees, including as a result of the Merger;

- the possibility that we may not be able to attract and retain qualified technical and leadership employees, or that we may lose key employees to other organizations, including as a result of the Merger;

- the possibility that our global workforce strategy could encounter difficulty and not be as beneficial as planned;

- the possibility that we may not be able to sublease our exited office spaces on favorable terms and rates;

- the possibility that competent, competitive products, technologies or services will be introduced into the marketplace by other companies;

- the possibility that we will fail to keep up with rapidly changing technology practices in our products and services or that expected benefits from utilization of technological innovations, including artificial intelligence, may not be realized as soon as expected or at all;

- the possibility that there will be changes in consumer or business information industries and markets that negatively impact the Company;

- the possibility that we will not be able to protect proprietary information and technology or to obtain necessary licenses on commercially reasonable terms;

- the possibility that there will be continued changes in the judicial, legislative, regulatory, accounting, cultural and consumer environments affecting our business, including but not limited to litigation, investigations, legislation, regulations and customs at the state, federal and international levels impairing our and our customers' ability to collect, process, manage, aggregate, store and/or use data of the type necessary for our business, or prohibiting certain customers from continuing to do business in the United States;

- the possibility that data suppliers might withdraw data from us, leading to our inability to provide certain products and services, in particular that there might be restrictive legislation in the U.S. and other countries that restrict the availability of data;

- the possibility that data purchasers will reduce their reliance on us by developing and using their own, or alternative, sources of data generally or with respect to certain data elements or categories;

- the possibility that we may enter into short-term contracts that would affect the predictability of our revenues;

- the possibility that the amount of volume-based and other transactional-based work will not be as expected;

- the possibility that we may experience a loss of data center capacity or capability or interruption of telecommunication links or power sources;

- the possibility that we may experience failures or breaches of our network and data security systems, leading to potential adverse publicity, negative customer reaction, or liability to third parties;

- the possibility that our customers may cancel or modify their agreements with us (including as a result of the Merger), or may not make timely or complete payments;

- the possibility that we will not successfully meet customer contract requirements or the service levels specified in the contracts, which may result in contract penalties or lost revenue;

- the possibility that we experience processing errors that result in credits to customers, re-performance of services or payment of damages to customers;

- the possibility that our performance may decline and we lose advertisers and revenue as the use of "third-party cookies" or other tracking technology continues to be pressured by Internet users, restricted or otherwise subject to unfavorable regulation, blocked or limited by technical changes on end users' devices, or our customers' ability to use data on our platform is otherwise restricted;

- general and global negative conditions, risk related to tariffs and other trade restrictions, risk of recession, the military conflicts in Europe and the Middle East, capital markets volatility, bank failures, government shutdowns, cost increases and general inflationary pressure and other related causes; and

- our tax rate and other effects of changes to U.S. federal tax law.

With respect to the provision of products or services outside our primary base of operations in the United States, all of the above factors apply, along with the difficulty of doing business in numerous sovereign jurisdictions due to differences in scale, competition, culture, laws and regulations.

Other factors are detailed from time to time in periodic reports and registration statements filed with the SEC. The Company believes that it has the product and technology offerings, facilities, employees and competitive and financial resources for continued business success, but future revenues, costs, margins and profits are all influenced by a number of factors, including those discussed above, all of which are inherently difficult to forecast.

In light of these risks, uncertainties and assumptions, the Company cautions readers not to place undue reliance on any forward-looking statements. Forward-looking statements and such risks, uncertainties and assumptions speak only as of the date of this Quarterly Report on Form 10-Q, and the Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein, to reflect any change in our expectations with regard thereto, or any other change based on the occurrence of future events, the receipt of new information or otherwise, except to the extent otherwise required by law.

PART I. FINANCIAL INFORMATION
Item 1. Financial Statements

LIVERAMP HOLDINGS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Dollars in thousands)

	June 30, 2026 (unaudited)	March 31, 2026
ASSETS		
Current assets:		
Cash and cash equivalents	$ 363,523	$ 379,547
Short-term investments	7,500	7,500
Trade accounts receivable, net	216,711	212,977
Refundable income taxes, net	6,179	10,243
Other current assets	41,764	42,874
Total current assets	635,677	653,141
Property and equipment, net of accumulated depreciation and amortization	5,379	5,150
Intangible assets, net	6,417	9,167
Goodwill	502,023	502,067
Deferred commissions, net	39,002	40,727
Deferred income taxes	58,009	57,873
Other assets, net	32,304	26,052
	$ 1,278,811	$ 1,294,177
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Trade accounts payable	$ 128,654	$ 129,730
Accrued payroll and related expenses	23,318	55,063
Other accrued expenses	42,000	40,280
Deferred revenue	45,265	39,714
Total current liabilities	239,237	264,787
Other liabilities	62,177	57,411
Commitments and contingencies (Note 14)		
Stockholders' equity:		
Preferred stock	—	—
Common stock	16,315	16,183
Additional paid-in capital	2,152,227	2,129,554
Retained earnings	1,476,825	1,459,310
Accumulated other comprehensive income	5,614	5,640
Treasury stock, at cost	(2,673,584)	(2,638,708)
Total stockholders' equity	977,397	971,979
	$ 1,278,811	$ 1,294,177

See accompanying notes to condensed consolidated financial statements.

LIVERAMP HOLDINGS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(Dollars in thousands, except per share amounts)

	For the three months ended June 30,	
	2026	**2025**
Revenues	$ 213,986	$ 194,822
Cost of revenue	63,043	58,319
Gross profit	150,943	136,503
Operating expenses		
Research and development	37,134	39,608
Sales and marketing	51,934	51,906
General and administrative	35,149	37,345
Gains, losses and other items, net	6,563	423
Total operating expenses	130,780	129,282
Income from operations	20,163	7,221
Total other income, net	3,091	3,709
Income from operations before income taxes	23,254	10,930
Income tax expense	5,739	3,183
Net earnings	$ 17,515	$ 7,747
Basic earnings per share	$ 0.29	$ 0.12
Diluted earnings per share	$ 0.28	$ 0.12

See accompanying notes to condensed consolidated financial statements.

LIVERAMP HOLDINGS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)
(Dollars in thousands)

	For the three months ended June 30,	
	2026	**2025**
Net earnings	$ 17,515	$ 7,747
Other comprehensive income (loss):		
Change in foreign currency translation adjustment	(26)	1,804
Comprehensive income	$ 17,489	$ 9,551

See accompanying notes to condensed consolidated financial statements.

LIVERAMP HOLDINGS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF EQUITY
THREE MONTHS ENDED JUNE 30, 2026
(Unaudited)
(Dollars in thousands)

	Common Stock		Additional		Accumulated other	Treasury Stock		
For the three months ended June 30, 2026	**Number of shares**	**Amount**	**paid-in Capital**	**Retained earnings**	**comprehensive income**	**Number of shares**	**Amount**	**Total Equity**
Balances at March 31, 2026	161,830,848	$ 16,183	$ 2,129,554	$ 1,459,310	$ 5,640	(101,280,730)	$ (2,638,708)	$ 971,979
Employee stock awards, benefit plans and other issuances	114,399	11	2,541	—	—	(459,871)	(17,323)	(14,771)
Non-cash stock-based compensation	6,689	1	20,252	—	—	—	—	20,253
Restricted stock units vested	1,200,888	120	(120)	—	—	—	—	—
Acquisition of treasury stock, including transaction costs and excise tax	—	—	—	—	—	(622,093)	(17,553)	(17,553)
Comprehensive income (loss):								
Foreign currency translation	—	—	—	—	(26)	—	—	(26)
Net earnings	—	—	—	17,515	—	—	—	17,515
Balances at June 30, 2026	163,152,824	$ 16,315	$ 2,152,227	$ 1,476,825	$ 5,614	(102,362,694)	$ (2,673,584)	$ 977,397

See accompanying notes to condensed consolidated financial statements.

LIVERAMP HOLDINGS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF EQUITY
THREE MONTHS ENDED JUNE 30, 2025
(Unaudited)
(Dollars in thousands)

	Common Stock		Additional		Accumulated	Treasury Stock		
For the three months ended June 30, 2025	**Number of shares**	**Amount**	**paid-in Capital**	**Retained earnings**	**other comprehensive income**	**Number of shares**	**Amount**	**Total Equity**
Balances at March 31, 2025	159,176,452	$ 15,918	$ 2,045,316	$ 1,313,358	$ 4,295	(93,760,959)	$ (2,430,028)	$ 948,859
Employee stock awards, benefit plans and other issuances	300,020	30	5,889	—	—	(341,869)	(10,846)	(4,927)
Non-cash stock-based compensation	9,175	1	24,199	—	—	—	—	24,200
Restricted stock units vested	1,291,088	129	(129)	—	—	—	—	—
Acquisition of treasury stock, including transaction costs and excise tax	—	—	—	—	—	(1,070,627)	(29,871)	(29,871)
Comprehensive income:								
Foreign currency translation	—	—	—	—	1,804	—	—	1,804
Net earnings	—	—	—	7,747	—	—	—	7,747
Balances at June 30, 2025	160,776,735	$ 16,078	$ 2,075,275	$ 1,321,105	$ 6,099	(95,173,455)	$ (2,470,745)	$ 947,812

See accompanying notes to condensed consolidated financial statements.

LIVERAMP HOLDINGS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(Dollars in thousands)

	For the three months ended June 30,	
	2026	**2025**
Cash flows from operating activities:		
Net earnings	$ 17,515	$ 7,747
Non-cash operating activities:		
Depreciation and amortization	3,330	3,389
Loss on disposal or impairment of assets	8	119
Lease-related impairment and restructuring charges	—	274
Gain on sale of strategic investments	—	(14)
Loss (gain) on marketable equity securities	38	(141)
Provision for doubtful accounts	284	1,256
Deferred income taxes	(90)	112
Non-cash stock compensation expense	20,942	25,410
Changes in operating assets and liabilities:		
Accounts receivable, net	(4,021)	(34,265)
Deferred commissions	1,725	670
Other assets	2,510	5,284
Accounts payable and other liabilities	(37,255)	(35,861)
Income taxes	6,463	4,482
Deferred revenue	5,567	5,717
Net cash provided by (used in) operating activities	17,016	(15,821)
Cash flows from investing activities:		
Capital expenditures	(703)	(336)
Cash paid in acquisitions, net of cash received	—	(595)
Proceeds from sale of strategic investment	—	14
Net cash used in investing activities	(703)	(917)
Cash flows from financing activities:		
Proceeds related to the issuance of common stock under stock and employee benefit plans	2,552	5,920
Shares repurchased for tax withholdings upon vesting of stock-based awards	(17,323)	(10,845)
Acquisition of treasury stock	(17,553)	(29,872)
Net cash used in financing activities	(32,324)	(34,797)
Net cash used in continuing operations	(16,011)	(51,535)

LIVERAMP HOLDINGS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(Dollars in thousands)

	For the three months ended June 30,	
	2026	**2025**
Effect of exchange rate changes on cash	(13)	1,221
Net change in cash, cash equivalents and restricted cash	(16,024)	(50,314)
Cash, cash equivalents and restricted cash at beginning of period	379,547	413,926
Cash, cash equivalents and restricted cash at end of period	$ 363,523	$ 363,612
Supplemental cash flow information:		
Cash received for income taxes, net	$ (639)	$ (1,414)
Cash paid for operating lease liabilities	2,610	2,474
Operating lease assets obtained in exchange for operating lease liabilities	5,715	576
Purchases of property, plant and equipment remaining unpaid at period end	158	189

See accompanying notes to condensed consolidated financial statements.

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

These condensed consolidated financial statements have been prepared by LiveRamp Holdings, Inc. ("LiveRamp", "we", "us" or the "Company"), without audit, pursuant to the rules and regulations of the Securities and Exchange Commission (the “SEC”). In the opinion of the Company's management, all adjustments necessary for a fair presentation of the results for the periods included have been made, and the disclosures are adequate to make the information presented not misleading. All such adjustments are of a normal recurring nature. Certain note information has been omitted because it has not changed significantly from that reflected in Notes 1 through 18 of the Notes to Consolidated Financial Statements filed as part of Item 8 of the Company’s Annual Report on Form 10-K for the fiscal year ended March 31, 2026 (“2026 Annual Report”), as filed with the SEC on May 21, 2026. This Quarterly Report on Form 10-Q and the accompanying condensed consolidated financial statements should be read in connection with the 2026 Annual Report. The financial information contained in this Quarterly Report on Form 10-Q is not necessarily indicative of the results to be expected for any other period or for the full fiscal year ending March 31, 2027.

Management of the Company has made a number of estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare these condensed consolidated financial statements in conformity with accounting principles generally accepted in the United States (“U.S. GAAP”). Actual results could differ from those estimates. Certain of the accounting policies used in the preparation of these condensed consolidated financial statements are complex and require management to make judgments and/or significant estimates regarding amounts reported or disclosed in these financial statements. Additionally, the application of certain of these accounting policies is governed by complex accounting principles and their interpretation. A discussion of the Company’s significant accounting principles and their application is included in Note 1 of the Notes to Consolidated Financial Statements and in Item 7, Management’s Discussion and Analysis of Financial Condition and Results of Operations, of the 2026 Annual Report.

Accounting Pronouncements Adopted During the Current Year

Standard	Description	Date of Adoption	Effect on Financial Statements or Other Significant Matters
There were no material accounting pronouncements applicable to the Company.			

Recent Accounting Pronouncements Not Yet Adopted

Standard	Description	Date of Adoption	Effect on Financial Statements or Other Significant Matters
ASU 2024-03 Income Statement -Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses	ASU 2024-03 requires more detailed information about the types of expenses included in certain expense captions presented on the condensed consolidated statements of operations. Additionally, this amendment requires the disclosure of a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively and the disclosure of the total amount of selling expenses. The new guidance does not change the expense captions on the statements of operations.	The updated standard is effective for us beginning in fiscal 2028. Early adoption is permitted.	We are currently evaluating the impact that the updated standard will have on our condensed consolidated financial statement disclosures.
ASU 2025-06 Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targets Improvements	ASU 2025-06 removes all references to software project development stages and clarifies the recognition threshold entities must meet to begin capitalizing costs.	The updated standard is effective for us beginning in fiscal 2029. Early adoption is permitted.	We are currently evaluating the impact that the updated standard will have on our condensed consolidated financial statement disclosures.
ASU 2025-11 Interim Reporting (Topic 270): Narrow-Scope Improvements	ASU 2025-11 is intended to update the guidance in Topic 270 by improving navigability of the required interim disclosures, clarifying when that guidance is applicable and adding a principle that requires reporting entities to disclose events since the end of the last annual reporting period that have a material impact on the entity.	The updated standard is effective for us beginning in fiscal 2029. Early adoption is permitted.	We are currently evaluating the impact that the updated standard will have on our condensed consolidated financial statement disclosures.

Pending Merger

On May 16, 2026, the Company entered into an Agreement and Plan of Merger (the “Merger Agreement”) with MMS USA Holdings, Inc., a Delaware corporation (“Parent”) and a wholly owned subsidiary of Publicis (defined below), Covey Merger Sub, Inc., a Delaware corporation and a wholly owned direct subsidiary of Parent ("Merger Sub"), and, solely for the purpose of Section 10.14 thereto, Publicis Groupe S.A., a French société anonyme ("Publicis"), pursuant to which, among other things, at the effective time of the merger (the "Effective Time"), Merger Sub will merge with and into the Company (the “Merger”), with the Company continuing as the surviving corporation and a wholly owned direct subsidiary of Parent.

As set forth in the Merger Agreement, at the Effective Time, each share of common stock, par value $0.10 per share, of the Company issued and outstanding immediately prior to the Effective Time (other than any (i) Company common stock owned by stockholders that have properly perfected their rights of appraisal within the meaning of Section 262 of the Delaware General Corporation Law; (ii) Company common stock owned by the Company, Parent or Merger Sub; and (iii) Company common stock owned by any direct or indirect wholly owned subsidiary of Parent (other than Merger Sub) or of the Company) will be converted into the right to receive $38.50 in cash, without interest (the "Merger Consideration"). The Merger is expected to close by the end of calendar year 2026, subject to customary closing conditions, including approval by the Company’s stockholders at the August 2026 special stockholders' meeting and the receipt of required regulatory approvals.

For the three months ended June 30, 2026, the Company recorded $6.5 million in acquisition-related charges, consisting of legal and professional services fees, which were recorded within gains, losses and other, net.

If the Merger is consummated, the Company common stock will be delisted from the New York Stock Exchange and deregistered under the Securities Exchange Act of 1934, as amended.

2. EARNINGS PER SHARE AND STOCKHOLDERS' EQUITY:

Earnings Per Share

A reconciliation of the numerator and denominator of basic and diluted earnings per share is shown below (in thousands, except per share amounts):

	For the three months ended June 30,	
	2026	2025
Basic earnings per share:		
Net earnings	$ 17,515	$ 7,747
Basic weighted-average shares outstanding	60,506	65,448
Dilutive effect of common stock options and restricted stock units as computed under the treasury stock method	1,340	1,283
Diluted weighted-average shares outstanding	61,846	66,731
Basic earnings per share:		
Basic earnings per share:	$ 0.29	$ 0.12
Diluted earnings per share:		
Diluted earnings per share:	$ 0.28	$ 0.12
Anti-dilutive equity awards under stock-based award plans excluded from the determination of diluted earnings per share	654	1,595

Earnings per share totals may not sum due to rounding.

Stockholders' Equity

On February 12, 2026, the Company's board of directors approved an amendment to the existing common stock repurchase program, which was initially adopted in 2011. The amendment authorized an additional $200.0 million in share repurchases, increasing the total amount authorized for repurchase under the common stock repurchase program to $1.5 billion. In addition, it extended the common stock repurchase program duration through December 31, 2027.

During the three months ended June 30, 2026, the Company repurchased 0.6 million shares of its common stock for $17.6 million under the common stock repurchase program. Through June 30, 2026, the Company had repurchased a total of 49.2 million shares of its common stock for $1.3 billion under the program, leaving remaining capacity of $244.2 million. In accordance with the Merger Agreement, the Company has paused repurchases under its stock repurchase program through the completion of the Merger.

Accumulated foreign currency translation adjustments accounted for the $5.6 million accumulated other comprehensive income balance at both June 30, 2026 and March 31, 2026.

3. REVENUE FROM CONTRACTS WITH CUSTOMERS:

Disaggregation of Revenue

In the following table, revenue is disaggregated by primary geographical market and major service offerings (dollars in thousands):

	For the three months ended June 30,	
Primary Geographical Markets	2026	2025
United States	$ 200,990	$ 184,276
Europe	10,957	8,893
Asia-Pacific ("APAC")	1,687	1,296
Other	352	357
	$ 213,986	$ 194,822
Major Offerings/Services		
Subscription	$ 160,382	$ 148,375
Marketplace and Other	53,604	46,447
	$ 213,986	$ 194,822

Transaction Price Allocated to the Remaining Performance Obligations

We have performance obligations associated with fixed commitments in customer contracts for future services that have not yet been recognized in our condensed consolidated financial statements. The amount of fixed revenue not yet recognized was $684.9 million as of June 30, 2026, of which $482.2 million will be recognized over the next twelve months. The Company expects to recognize revenue on substantially all of these remaining performance obligations by December 31, 2032.

4. LEASES:

Right-of-use assets and lease liabilities balances consist of the following (dollars in thousands):

	June 30, 2026	March 31, 2026
Right-of-use assets included in other assets, net	$ 20,583	$ 16,159
Short-term lease liabilities included in other accrued expenses	$ 10,779	$ 9,667
Long-term lease liabilities included in other liabilities	$ 22,339	$ 19,898
Supplemental balance sheet information:		
Weighted average remaining lease term	3.6 years	3.5 years
Weighted average discount rate	5.7 %	5.5 %

The Company leases its office facilities under non-cancellable operating leases that expire at various dates through fiscal 2031. Certain leases contain provisions for property-related costs that are variable in nature for which the Company is responsible, including common area maintenance and other property operating services. These costs are calculated based on a variety of factors including property values, tax and utility rates, property service fees, and other factors.

The components of lease cost, net for the three months ended June 30, 2026 and 2025, respectively, were as follows (dollars in thousands):

	For the three months ended June 30,	
	2026	2025
Operating lease costs	$ 2,100	$ 1,884
Operating sublease income	511	456
Total leases costs, net	$ 1,589	$ 1,428

The following table presents future minimum payments under all operating leases and subleases (including operating leases with a duration of one year or less) as of June 30, 2026. The amount for fiscal 2027 represents the remaining nine months ending March 31, 2027. All other periods represent fiscal years ending March 31 (dollars in thousands):

Fiscal year:	Operating lease payments	Payments expected under noncancellable subleases	Net operating lease payments
2027	$ 8,365	$ (1,555)	6,810
2028	10,722	(2,364)	8,358
2029	10,369	(2,289)	8,080
2030	3,993	(189)	3,804
2031	3,181	—	3,181
Thereafter	219	—	219
Total undiscounted lease payments	36,849	(6,397)	30,452
Less: Interest and short-term leases	3,731	(651)	3,080
Total discounted operating lease liabilities	$ 33,118	$ (5,746)	$ 27,372

5. STOCK-BASED COMPENSATION:

Stock-based Compensation Plans

The Company has stock option and equity compensation plans for which a total of 54.0 million shares of the Company’s common stock have been reserved for issuance since the inception of the plans. At June 30, 2026, there were a total of 5.9 million shares available for future grants under the plans.

During the quarter ended June 30, 2026, the board of directors voted to amend the Amended and Restated 2005 Equity Compensation Plan (the "2005 Plan") to increase the number of shares available under the 2005 Plan by 2.5 million shares. The amendment is subject to stockholder approval at the August 2026 special stockholders' meeting, held in lieu of an annual stockholders' meeting. The amendment, if approved, would increase the 2005 Plan shares from 51.4 million shares at March 31, 2026 to 53.9 million shares beginning in the quarter ending September 30, 2026 and increase the total number of shares reserved for issuance since inception of all plans from 54.0 million shares at March 31, 2026 to 56.5 million shares beginning in the quarter ending September 30, 2026.

Stock-based Compensation Expense

The Company's stock-based compensation activity for the three months ended June 30, 2026 and 2025, by award type, was (dollars in thousands):

	For the three months ended June 30,	
	2026	2025
Stock options	$ 299	$ 705
Restricted stock units, time-vesting	13,197	17,817
Restricted stock units, performance-based	6,260	4,933
Habu restricted stock awards	4	25
Habu acquisition consideration holdback	689	1,219
Employee stock purchase plan	235	398
Directors stock-based compensation	258	313
Total non-cash stock-based compensation included in the condensed consolidated statements of operations	20,942	25,410
Less expense related to liability-based equity awards	(689)	(1,210)
Total non-cash stock-based compensation included in the condensed consolidated statements of equity	$ 20,253	$ 24,200

The effect of stock-based compensation expense on operations, by financial statement line item, was (dollars in thousands):

	For the three months ended June 30,	
	2026	2025
Cost of revenue	$ 1,097	$ 1,541
Research and development	5,829	8,332
Sales and marketing	3,975	6,014
General and administrative	10,041	9,523
Total non-cash stock-based compensation included in the condensed consolidated statements of operations	$ 20,942	$ 25,410

The following table provides the expected future expense for all of the Company's outstanding equity awards at June 30, 2026, by award type. The amount for fiscal 2027 represents the remaining nine months ending March 31, 2027. All other periods represent fiscal years ending March 31 (dollars in thousands):

	For the years ending March 31,				
	2027	2028	2029	2030	Total
Stock options	$ 640	$ 95	$ —	$ —	$ 735
Restricted stock units	53,175	49,145	24,955	2,276	129,551
Habu acquisition consideration holdback	1,607	—	—	—	1,607
Expected future expense	$ 55,422	$ 49,240	$ 24,955	$ 2,276	$ 131,893

Stock Options Activity

Stock options activity for the three months ended June 30, 2026 was:

	Number of shares	Weighted-average exercise price per share	Weighted-average remaining contractual term (in years)	Aggregate Intrinsic value (in thousands)
Outstanding at March 31, 2026	90,610	$ 9.69		
Exercised	(20,317)	$ 10.03		$ 556
Forfeited or canceled	(3,736)	$ 12.67		
Outstanding at June 30, 2026	66,557	$ 9.42	6.4	$ 1,878
Exercisable at June 30, 2026	41,384	$ 9.31	6.2	$ 1,172

The aggregate intrinsic value at period end represents the total pre-tax intrinsic value (the difference between the Company's closing stock price on the last trading day of the period and the exercise price for each in-the-money option) that would have been received by the option holders had they exercised their options on June 30, 2026. This amount changes based upon changes in the fair market value of the Company's common stock.

Under the terms of the Merger Agreement, at the Effective Time, each outstanding stock option will be converted into a restricted cash award in an amount equal to (i) the excess of the Merger Consideration over the exercise price of such stock option multiplied by (ii) the number of shares of Company common stock subject to such stock option. The restricted cash award will otherwise be subject to the same terms and conditions as applicable before the Effective Time but will vest in full following certain qualifying terminations of employment that occur prior to the 24-month anniversary of the Effective Time in accordance with the Merger Agreement.

A summary of stock options outstanding and exercisable as of June 30, 2026 was:

	Options outstanding			Options exercisable	
Range of exercise price per share	Options outstanding	Weighted-average remaining contractual life	Weighted-average exercise price per share	Options exercisable	Weighted-average exercise price per share
$ 1.20 — $ 9.99	66,557	6.4 years	$ 9.42	41,384	$ 9.31
	66,557	6.4 years	$ 9.42	41,384	$ 9.31

Habu Restricted Stock Awards

Habu restricted stock share activity for the three months ended June 30, 2026 was:

	Number of shares	Weighted average fair value per share at grant date	Weighted average remaining contractual term (in years)
Unvested restricted stock awards at March 31, 2026	160	$ 39.48	0.3
Vested	(106)	$ 39.48	
Forfeited or canceled	(54)	$ 39.48	
Unvested restricted stock awards at June 30, 2026	—	$ —	0.0

Restricted Stock Unit Activity

Time-vesting restricted stock units ("RSUs") -

During the three months ended June 30, 2026, the Company granted time-vesting RSUs covering 1,306,908 shares of common stock and having a fair value at the date of grant of $49.4 million. The RSUs granted in the current year will vest over three years. At the May 15, 2026 grant date, the Company was in possession of material non-public information regarding the Merger announced on May 17, 2026 (see further detail in Note 1). In accordance with the fair value measurement objective of ASC Topic 718 and SEC Staff Accounting Bulletin No. 120, the Company concluded that the closing market price of its common stock on the grant date ($29.66 per share) did not reflect this material non-public information and was therefore not a representative estimate for the underlying share price for valuation purposes. Consequently, to incorporate the impact of the material non-public information, the fair value of these awards was determined using the closing market price on May 18, 2026 ($37.77 per share), the first trading day following the Merger announcement.

Under the terms of the Merger Agreement, at the Effective Time, each outstanding RSU will be converted into a restricted cash award in an amount equal to the product of (i) the number of shares of Company common stock subject to such RSU and (ii) the Merger Consideration. Each restricted cash award will remain subject to the same terms and conditions applicable prior to the Effective Time. The awards will vest in full upon certain qualifying terminations of employment occurring prior to the 24-month anniversary of the Effective Time, in accordance with the Merger Agreement.

RSU activity for the three months ended June 30, 2026 was:

	Number of shares	Weighted-average fair value per share at grant date	Weighted-average remaining contractual term (in years)
Outstanding at March 31, 2026	2,921,142	$ 30.36	1.89
Granted	1,306,908	$ 37.77	
Vested	(768,308)	$ 30.33	
Forfeited or canceled	(144,008)	$ 32.47	
Outstanding at June 30, 2026	3,315,734	$ 33.20	2.15

The total fair value of RSUs vested during the three months ended June 30, 2026 was $28.9 million and is measured as the quoted market price of the Company's common stock on the vesting date times the number of shares vested.

Performance-based restricted stock units ("PSUs")

Fiscal 2027 plan:
During the three months ended June 30, 2026, the Company granted PSUs covering 345,123 shares of common stock having a fair value at the date of grant of $15.3 million. The grants were made under two separate performance plans.

Under the total shareholder return ("TSR") performance plan, units covering 103,536 shares of common stock were granted having a fair value at the date of grant of $6.2 million, determined using a Monte Carlo simulation model. The units may vest in a number of shares from 0% to 200% of the award, based on the TSR of LiveRamp common stock compared to the TSR of the Russell 2000 market index for the period from April 1, 2026 to March 31, 2029. These awards were granted on May 15, 2026. At the May 15, 2026 grant date, the Company was in possession of material non-public information regarding the Merger announced on May 17, 2026 (see further detail in Note 1). In accordance with the fair value measurement objective of ASC Topic 718 and SEC Staff Accounting Bulletin No. 120, the Company concluded that the closing market price of its common stock on the grant date ($29.66 per share) did not reflect this material non-public information and was therefore not a representative input for valuation purposes. Consequently, to incorporate the impact of the material non-public information, the Company used the closing market price on May 18, 2026 ($37.77 per share), the first trading day following the Merger announcement, as the stock price input in the Monte Carlo simulation model.

Under the terms of the Merger Agreement, at the Effective Time, each outstanding fiscal 2027 TSR PSU will be converted into a restricted cash award in an amount equal to the product of (i) the number of shares of Company common stock subject to such PSU at the target level of performance and (ii) the Merger Consideration. Each restricted cash award will remain subject to the same terms and conditions applicable prior to the Effective Time, except that performance-based vesting conditions will cease to apply. The awards will vest in full upon certain qualifying terminations of employment occurring prior to the 24-month anniversary of the Effective Time, in accordance with the Merger Agreement.

Under the operating metrics performance plan, units covering 241,587 shares of common stock were granted having a fair value at the date of grant of $9.1 million. The units may vest in a number of shares from 0% to 200% of the award, at the end of the performance period, based on the average attainment of annual revenue growth and EBITDA margin targets for fiscal years 2027, 2028, and 2029. At the May 15, 2026 grant date, the Company was in possession of material non-public information regarding the Merger announced on May 17, 2026 (see further detail in Note 1). In accordance with the fair value measurement objective of ASC Topic 718 and SEC Staff Accounting Bulletin No. 120, the Company concluded that the closing market price of its common stock on the grant date ($29.66 per share) did not reflect this material non-public information and was therefore not a representative estimate for the underlying share price for valuation purposes. Consequently, to incorporate the impact of the material non-public information, the fair value of these awards was determined using the closing market price on May 18, 2026 ($37.77 per share), the first trading day following the Merger announcement.

Under the terms of the Merger Agreement, at the Effective Time, each outstanding fiscal 2027 operating metrics PSU will be converted into a restricted cash award in an amount equal to the product of (i) the number of shares of Company common stock subject to such PSU at the target level of performance and (ii) the Merger Consideration. Each restricted cash award will remain subject to the same terms and conditions applicable prior to the Effective Time, except that performance-based vesting conditions will cease to apply. The awards will vest in full upon certain qualifying terminations of employment occurring prior to the 24-month anniversary of the Effective Time, in accordance with the Merger Agreement.

Fiscal 2026 plan:
Units under the Company's fiscal 2026 TSR performance plan, net of forfeitures, covering 143,025 shares of common stock will reach maturity of their relevant performance period at March 31, 2028. The units may vest in a number of shares from 0% to 200% of the award, based on the TSR of LiveRamp common stock compared to the TSR of the Russell 2000 market index for the period from April 1, 2025 to March 31, 2028.

Under the terms of the Merger Agreement, at the Effective Time, each outstanding fiscal 2026 TSR PSU will be converted into a restricted cash award in an amount equal to the product of (i) the number of shares of Company common stock subject to such PSU at the greater of the target level and the actual level of performance through the Effective Time and (ii) the Merger Consideration. Each restricted cash award will remain subject to the same terms and conditions applicable prior to the Effective Time, except that performance-based vesting conditions will cease to apply. The awards will vest in full upon certain qualifying terminations of employment occurring prior to the 24-month anniversary of the Effective Time, in accordance with the Merger Agreement.

Units under the Company's fiscal 2026 operating metrics performance plan, net of forfeitures, covering 333,730 shares of common stock will reach maturity of their relevant performance period at March 31, 2028. The units may vest in a number of shares from 0% to 200% of the award, at the end of the performance period, based on the average attainment of annual revenue growth and EBITDA margin targets for fiscal years 2026, 2027, and 2028.

Under the terms of the Merger Agreement, at the Effective Time, each outstanding fiscal 2026 operating metrics PSU will be converted into a restricted cash award in an amount equal to the product of (i) the number of shares of Company common stock subject to such PSU at 139% of the target level of performance and (ii) the Merger Consideration. Each restricted cash award will remain subject to the same terms and conditions applicable prior to the Effective Time, except that performance-based vesting conditions will cease to apply. The awards will vest in full upon certain qualifying terminations of employment occurring prior to the 24-month anniversary of the Effective Time, in accordance with the Merger Agreement.

Units under the Company's fiscal 2026 international operating metrics performance plan, net of forfeitures, covering 6,491 shares of common stock will reach maturity of their relevant performance period at March 31, 2027. The units are subject to vesting or forfeiture, 100% or 0%, respectively, based on the attainment of a performance target at the end of the performance period that is based on international operating income metrics for fiscal 2027.

Under the terms of the Merger Agreement, at the Effective Time, each outstanding fiscal 2026 international operating metrics PSU will be converted into a restricted cash award in an amount equal to the product of (i) the number of shares of Company common stock subject to such PSU at the target level of performance and (ii) the Merger Consideration. Each restricted cash award will remain subject to the same terms and conditions applicable prior to the Effective Time, except that performance-based vesting conditions will cease to apply. The awards will vest in full upon certain qualifying terminations of employment occurring prior to the 24-month anniversary of the Effective Time, in accordance with the Merger Agreement.

Fiscal 2025 plan:
Units under the Company's fiscal 2025 TSR performance plan, net of forfeitures, covering 102,194 shares of common stock will reach maturity of their relevant performance period at March 31, 2027. The units may vest in a number of shares from 0% to 200% of the award, based on the TSR of LiveRamp common stock compared to the TSR of the Russell 2000 market index for the period from April 1, 2024 to March 31, 2027.

Under the terms of the Merger Agreement, at the Effective Time, each outstanding fiscal 2025 TSR PSU will be converted into a restricted cash award in an amount equal to the product of (i) the number of shares of Company common stock subject to such PSU at the greater of the target level and the actual level of performance through the Effective Time and (ii) the Merger Consideration. Each restricted cash award will remain subject to the same terms and conditions applicable prior to the Effective Time, except that performance-based vesting conditions will cease to apply. The awards will vest in full upon certain qualifying terminations of employment occurring prior to the 24-month anniversary of the Effective Time, in accordance with the Merger Agreement.

Units under the Company's fiscal 2025 operating metrics performance plan, net of forfeitures, covering 238,462 shares of common stock will reach maturity of their relevant performance period at March 31, 2027. The units may vest in a number of shares from 0% to 200% of the award, at the end of the performance period, based on the average attainment of annual revenue growth and EBITDA margin targets for fiscal years 2025, 2026, and 2027.

Under the terms of the Merger Agreement, at the Effective Time, each outstanding fiscal 2025 operating metrics PSU will be converted into a restricted cash award in an amount equal to the product of (i) the number of shares of Company common stock subject to such PSU at 128% of the target level of performance and (ii) the Merger Consideration. Each restricted cash award will remain subject to the same terms and conditions applicable prior to the Effective Time, except that performance-based vesting conditions will cease to apply. The awards will vest in full upon certain qualifying terminations of employment occurring prior to the 24-month anniversary of the Effective Time, in accordance with the Merger Agreement.

Units under the Company's fiscal 2025 international operating metrics performance plan, net of forfeitures, covering 23,772 shares of common stock will reach maturity of their relevant performance period at March 31, 2027. The units are subject to vesting or forfeiture, 100% or 0%, respectively, based on the attainment of a performance target at the end of the performance period that is based on international operating income metrics for fiscal 2027.

Under the terms of the Merger Agreement, at the Effective Time, each outstanding fiscal 2025 international operating metrics PSU will be converted into a restricted cash award in an amount equal to the product of (i) the number of shares of Company common stock subject to such PSU at the target level of performance and (ii) the Merger Consideration. Each restricted cash award will remain subject to the same terms and conditions applicable prior to the Effective Time, except that performance-based vesting conditions will cease to apply. The awards will vest in full upon certain qualifying terminations of employment occurring prior to the 24-month anniversary of the Effective Time, in accordance with the Merger Agreement.

Fiscal 2024 plan:

Units under the Company's fiscal 2024 TSR performance plan covering 158,486 shares of common stock were subject to a performance period that ended on March 31, 2026. Final performance attainment was approximately 94%, resulting in 149,115 earned shares, while the remaining 9,371 units were canceled. During the quarter ended June 30, 2026, following approval by the talent and compensation committee, 117,507 shares were released. The remaining 31,608 earned units remain subject to continued time-based service vesting conditions as of June 30, 2026, and are expected to be released in the quarter ending December 31, 2026, subject to continuous employment through the vesting date.

Units under the Company's fiscal 2024 operating metrics performance plan covering 369,807 shares of common stock were subject to a performance period that ended on March 31, 2026. Final performance attainment was approximately 97%, or 358,708 shares, while the remaining 11,099 units were canceled. During the quarter ended June 30, 2026, following approval by the talent and compensation committee, 282,673 shares were released. The remaining 76,035 earned units remain subject to continued time-based service vesting conditions as of June 30, 2026, and are expected to be released in the quarter ending December 31, 2026, subject to continuous employment through the vesting date.

Under the terms of the Merger Agreement, at the Effective Time, each outstanding fiscal 2024 PSU will be converted into a restricted cash award in an amount equal to the product of (i) the number of shares of Company common stock subject to such PSU and (ii) the Merger Consideration. Each restricted cash award will remain subject to the same terms and conditions applicable prior to the Effective Time. The awards will vest in full upon certain qualifying terminations of employment occurring prior to the 24-month anniversary of the Effective Time, in accordance with the Merger Agreement.

PSU activity for the three months ended June 30, 2026 was:

	Number of shares	Weighted-average fair value per share at grant date	Weighted-average remaining contractual term (in years)
Outstanding at March 31, 2026	1,445,075	$ 33.43	1.06
Granted	345,123	$ 44.28	
Vested	(432,580)	$ 29.56	
Forfeited or canceled	(57,178)	$ 35.28	
Outstanding at June 30, 2026	1,300,440	$ 37.51	1.64

The total fair value of PSUs vested in the three months ended June 30, 2026 was $16.3 million and is measured as the quoted market price of the Company’s common stock on the vesting date times the number of shares vested.

Other Stock Compensation Activity

Board of Directors stock compensation

Under the Company's equity compensation plans, non-employee directors may receive a portion of their fees for director services provided in the form of Company stock grants. The Company issued stock grants to non-employee directors covering 6,689 and 10,522 shares of Company stock for the portion of director compensation paid in shares during the three months ended June 30, 2026, and 2025, respectively.

Acquisition-related Consideration Holdback

Through June 30, 2026 and since consummation of the acquisition, the Company has recognized a total of $13.0 million as stock-based compensation expense related to the Habu consideration holdback. At June 30, 2026, the recognized, but unpaid, balance related to the Habu consideration holdback in other accrued expenses in the condensed consolidated balance sheet was $1.1 million. The third and final annual settlement of $2.8 million is expected to occur in the fourth quarter of fiscal 2027.

Qualified Employee Stock Purchase Plan ("ESPP")

During the three months ended June 30, 2026, 97,927 shares of common stock were purchased under the ESPP at a weighted-average price of $24.37 per share, resulting in cash proceeds of $2.4 million over the relevant offering periods.

Stock-based compensation expense associated with the ESPP was $0.2 million for the three months ended June 30, 2026. Under the terms of the Merger Agreement, the Company is restricted from issuing additional capital stock or other equity securities, including issuances related to the sale of stock under the Company's ESPP. As a result, participation in the Company's ESPP has been suspended until the closing of the Merger or termination of the Merger Agreement.

6. OTHER CURRENT AND NONCURRENT ASSETS:

Other current assets consist of the following (dollars in thousands):

	June 30, 2026	March 31, 2026
Prepaid expenses and other	$ 22,844	$ 26,004
Assets of non-qualified retirement plan	18,920	16,870
Other current assets	$ 41,764	$ 42,874

Other noncurrent assets consist of the following (dollars in thousands):

	June 30, 2026	March 31, 2026
Right-of-use assets (see Note 4)	20,583	16,159
Deposits	2,820	2,200
Strategic investments	6,220	6,220
Other miscellaneous noncurrent assets	2,681	1,473
Other assets, net	$ 32,304	$ 26,052

7. PROPERTY AND EQUIPMENT:

Property and equipment is summarized as follows (dollars in thousands):

	June 30, 2026	March 31, 2026
Leasehold improvements	$ 14,610	$ 14,591
Data processing equipment	4,859	4,635
Office furniture and other equipment	4,204	4,170
	23,673	23,396
Less accumulated depreciation and amortization	(18,294)	(18,246)
Property and equipment, net of accumulated depreciation and amortization	$ 5,379	$ 5,150

Depreciation expense on property and equipment was $0.6 million for each of the three months ended June 30, 2026 and 2025.

8. GOODWILL:

Changes in goodwill for the three months ended June 30, 2026 were as follows (dollars in thousands):

	Total
Balance at March 31, 2026	$ 502,067
Change in foreign currency translation adjustment	(44)
Balance at June 30, 2026	$ 502,023

Goodwill by geography as of June 30, 2026 was:

	Total
U.S.	$ 502,023

9. INTANGIBLE ASSETS:

The amounts allocated to intangible assets from acquisitions include developed technology, customer relationships, and trade names. Intangible assets are summarized as follows (dollars in thousands):

	June 30, 2026	March 31, 2026
Developed technology, gross	$ 30,000	$ 30,000
Accumulated amortization	(24,166)	(21,666)
Net developed technology	$ 5,834	$ 8,334
Customer relationship/trade name, gross	$ 3,500	$ 3,500
Accumulated amortization	(2,917)	(2,667)
Net customer relationship/trade name	$ 583	$ 833
Total intangible assets, gross	$ 33,500	$ 33,500
Total accumulated amortization	(27,083)	(24,333)
Total intangible assets, net	$ 6,417	$ 9,167

Total amortization expense related to intangible assets was $2.8 million for each of the three months ended June 30, 2026 and 2025.

The following table presents the estimated future amortization expenses related to intangible assets. The amount for fiscal 2027 represents the remaining nine months ending March 31, 2027 (dollars in thousands).

Fiscal Year:	Amount
2027	$ 6,417

10. OTHER ACCRUED EXPENSES:

Other accrued expenses consist of the following (dollars in thousands):

	June 30, 2026	March 31, 2026
Liabilities of non-qualified retirement plan	$ 18,920	$ 16,870
Short-term lease liabilities (see Note 4)	10,779	9,667
Habu consideration holdback (see Note 5)	1,148	2,585
Other miscellaneous accrued expenses	11,153	11,158
Other accrued expenses	$ 42,000	$ 40,280

11. OTHER LIABILITIES:

Other liabilities consist of the following (dollars in thousands):

	June 30, 2026	March 31, 2026
Uncertain tax positions	$ 38,448	$ 36,049
Long-term lease liabilities (see Note 4)	22,339	19,898
Lease restructuring accruals and related sublease deposits	572	646
Other	818	818
Other liabilities	$ 62,177	$ 57,411

12. ALLOWANCE FOR CREDIT LOSSES:

Trade accounts receivable are presented net of allowances for credit losses, returns and credits based on the probability of future collections. The probability of future collections is based on specific considerations of historical loss patterns and an assessment of the continuation of such patterns based on past collection trends and known or anticipated future economic events that may impair collectability. Accounts receivable that are determined to be uncollectible are charged against the allowance for doubtful accounts. Indicators that there is no reasonable expectation of recovery include past due status greater than 360 days or bankruptcy of the debtor.

The following table summarizes the Company's activity of allowance for credit losses, returns and credits (dollars in thousands):

	Balance at beginning of period	Additions charged to costs and expenses	Other changes	Bad debts written off, net of amounts recovered	Balance at end of period
For the three months ended June 30, 2026	$ 7,688	$ 284	$ —	$ (746)	$ 7,226

13. RESTRUCTURING, IMPAIRMENT AND OTHER CHARGES:

Restructuring activities result in various costs, including asset write-offs, ROU asset group impairments, exit charges including severance, contract termination fees, and decommissioning and other costs.

A reconciliation of the beginning and ending restructuring liabilities is shown below for the three months ended June 30, 2026. The restructuring charges and adjustments are included in gains, losses and other items, net in the condensed consolidated statements of operations. The reserve balances are included in accrued payroll and related expenses and other liabilities in the condensed consolidated balance sheets (dollars in thousands).

	Employee-related reserves	Lease accruals	Total
Balances at March 31, 2026	$ 4,261	$ 646	$ 4,907
Restructuring charges and adjustments	56	(22)	34
Payments	(3,945)	(52)	(3,997)
Balances at June 30, 2026	$ 372	$ 572	$ 944

Employee-related Restructuring Plans

During the three months ended June 30, 2026, the Company recorded a total of $0.1 million in employee-related restructuring charges and adjustments. The expense reflects $0.1 million of adjustments to the fiscal 2026 employee-related restructuring plans in the United States and Europe.

During the twelve months ended March 31, 2026, the Company recorded a total of $4.8 million in employee-related restructuring charges and adjustments. The expense included $4.6 million of severance charges in the United States and Europe and $0.1 million of adjustments to the fiscal 2025 employee-related restructuring plans in the United States and Europe. Of the fiscal 2026 employee-related restructuring plans, $0.3 million remained accrued as of June 30, 2026 and is expected to be paid during fiscal 2027.

During the twelve months ended March 31, 2025, the Company recorded a total of $7.9 million in employee-related restructuring charges and adjustments. The expense included $7.7 million of severance and other employee-related charges in the United States, Europe, and APAC, and $0.2 million in adjustments to the fiscal 2021 and fiscal 2024 employee-related restructuring plans for employees in the United States and APAC. Of the fiscal 2025 employee-related restructuring plans, $0.1 million remained accrued as of June 30, 2026 and is expected to be paid during fiscal 2027.

Lease-related Impairments and Restructuring Plans

During the twelve months ended March 31, 2023, the Company initiated a restructuring plan to lower its operating expenses by reducing its global real estate footprint. As part of this plan, we exited a total of eight leased office spaces. Of those, five were located in the United States: one in Boston, one in Philadelphia, one in Phoenix, and two floors of leased office space in San Francisco. The three remaining spaces were located in Europe: one in the Netherlands, one floor of leased office space in London, England, and one floor of leased office space in Paris, France. During the twelve months ended March 31, 2025, we transitioned our London office from a sublease to a lease directly with the landlord and exited our offices in Singapore and Tokyo.

Based on a comparison of undiscounted cash flows to the ROU asset group of each exited lease, the Company determined that each of the ROU asset groups was impaired, driven largely by the difference between the existing lease terms and rates on the Company's leases and the expected sublease terms and rates available in the market. This resulted in combined impairment charges totaling $26.5 million during the twelve months ended March 31, 2024 and March 31, 2023, reflecting the excess of the ROU asset group book value over its fair value, which was determined based on estimates of future discounted cash flows and is classified as Level 3 in the fair value hierarchy. The lease impairment charges included impairments of the operating lease ROU assets of $22.2 million, and the associated furniture, equipment, and leasehold improvements of $4.3 million. Additionally, the Company recorded $2.0 million in combined lease-related restructuring charges and adjustments during fiscal years 2023 through 2026 that covered other obligations related to the leased office spaces in San Francisco and Phoenix. As of June 30, 2026, $0.6 million remains accrued and will be satisfied over the remainder of the San Francisco lease terms, which continue through April 2029.

Acquisition Plans

For the three months ended June 30, 2026, the Company recorded a total of $6.5 million in charges related to the Merger Agreement.

Gains, Losses and Other Items, Net

The following table summarizes the activity included in gains, losses and other items, net in the condensed consolidated statements of operations for each of the periods presented (dollars in thousands):

	For the three months ended June 30,	
	2026	2025
Employee-related restructuring plan charges	$ 56	$ 149
Lease-related restructuring plan charges and adjustments	(22)	274
Acquisition related costs	6,529	—
	$ 6,563	$ 423

14. COMMITMENTS AND CONTINGENCIES:

Legal Matters

On January 24, 2025, a purported class action styled Riganian et al v. LiveRamp Holdings, Inc. and LiveRamp, Inc. (Case No. 4:25-cv-824-JST) was filed in the United States District Court for the Northern District of California against the Company and LiveRamp, Inc., alleging claims based on the California Constitution, the common law protections against intrusion upon seclusion, the California Invasion of Privacy Act, the Federal Wiretap Act and unjust enrichment. The lawsuit seeks certification of classes of California and national consumers, unspecified monetary damages, costs and attorneys’ fees and other relief (including injunctive and declaratory relief). Discovery has begun, and it is anticipated that class certification issues will be determined in early 2027. The Company intends to defend this matter vigorously, and, because it is still in its preliminary stages, we have not yet determined what effect this lawsuit will have, if any, on our financial position or results of operations.

The Company is involved in various other claims and legal proceedings that arise in the ordinary course of business. Management routinely assesses the likelihood of adverse judgments or outcomes to these matters, as well as ranges of probable losses, to the extent losses are reasonably estimable. The Company records accruals for these matters to the extent that management concludes a loss is probable and the financial impact, should an adverse outcome occur, is reasonably estimable. These accruals are reflected in the Company's condensed consolidated financial statements and are adjusted to reflect the impacts of negotiations, settlements, rulings, advice of legal counsel, and other information and events pertinent to a particular matter. In management’s opinion, the Company has made appropriate and adequate accruals for these matters, and management believes the probability of a material loss beyond the amounts accrued to be remote. However, the ultimate liability for these matters is uncertain, and if accruals are not adequate, an adverse outcome could have a material effect on the Company’s condensed consolidated financial condition or results of operations. The Company maintains insurance coverage above certain limits.

Commitments

The following table presents the Company's purchase commitments at June 30, 2026. Purchase commitments primarily include contractual commitments for the purchase of data, hosting services, software-as-a-service arrangements and leasehold improvements. The table does not include the future payment of liabilities related to uncertain tax positions of $38.4 million as the Company is not able to predict the periods in which the payments will be made. The amount for fiscal 2027 represents the remaining nine months ending March 31, 2027. All other periods represent the full fiscal years ending March 31 (dollars in thousands):

	For the years ending:			
	2027	2028	2029	Total
Purchase commitments	$ 25,742	$ 17,523	$ 8,070	$ 51,335

While the Company does not have any other material contractual commitments for capital expenditures, certain levels of investments in facilities and computer equipment continue to be necessary to support the growth of the business.

15. INCOME TAX:

Income tax expense for interim periods is determined using an estimated annual effective tax rate applied to year-to-date income, adjusted for discrete items recognized in the period. The effective tax rates for the three months ended June 30, 2026, and June 30, 2025, were 24.7% and 29.1%, respectively. The decrease was primarily due to changes in valuation allowance and unrecognized tax benefits, partially offset by nondeductible stock-based compensation.

In the fourth quarter of fiscal 2026, a federal and state valuation allowance release was recorded based on all available evidence, including sustained profitability in recent years, improved expectations of future taxable income, and the absence of significant negative evidence.

16. SEGMENT AND GEOGRAPHIC INFORMATION:

The Company has one primary business activity, its data collaboration platform. The Company generates revenue from subscription fees from clients accessing our platform and from transactional usage-based fees from arrangements with certain publishers and addressable TV providers, and professional services fees. The platform is used by customers globally in a similar manner across geographies, channels and verticals.

The Company's chief operating decision maker ("CODM"), the Chief Executive Officer, manages the Company's business activities as a single operating and reportable segment at the consolidated level. Our CODM uses net income (loss), among other measures, for budgeting and resource allocation purposes on a consolidated basis. There are no differences in segmentation, the nature of significant expenses, the measure of segment assets or the basis of measurement of segment profit and loss, which is consolidated net income, as compared to the disclosures in the 2026 Annual Report.

LiveRamp's CODM regularly reviews significant segment expenses by the nature of the cost: cost of revenue, research and development, sales and marketing, general and administrative, and gains, losses and other items, net. This is consistent with the Company's presentation on its condensed consolidated statements of operations. Other significant segment expenses within income from operations include depreciation and amortization expenses and stock compensation expenses that are presented in more detail in the condensed consolidated statements of cash flows and in Note 5, "Stock-Based Compensation", as well as employee-related expenses, excluding stock compensation expenses, which is detailed below (dollars in thousands).

	For the three months ended June 30,	
	2026	2025
Employee-related expenses	$ 109,988	$ 113,381
Less: stock compensation expenses	(20,942)	(25,410)
Employee-related expenses, net of stock compensation expenses	$ 89,046	$ 87,971

Other significant segment expenses within net earnings include other income (expense) (primarily interest income and expense), and income tax expense that is presented in more detail in the condensed consolidated statements of operations.

Since the Company operates as one operating segment, financial segment information, including significant segment expenses, profit or loss and asset information, can be found in the condensed consolidated financial statements except for interest expense and interest income. Interest expense and interest income are included in total other income, net on the condensed consolidated statements of operations, which is detailed below (dollars in thousands).

	For the three months ended June 30,	
	2026	2025
Interest expense	$ —	$ (22)
Interest income	3,094	4,083
Other non-operating losses	(3)	(352)
Total other income, net	$ 3,091	$ 3,709

Geographic Information

The Company attributes revenue to each geographic region based on the location of the Company's operations. The following table shows financial information by geographic area (dollars in thousands):

	For the three months ended June 30,	
	2026	2025
Revenue		
United States	$ 200,990	$ 184,276
Foreign		
Europe	10,957	8,893
Asia-Pacific ("APAC")	1,687	1,296
Other	352	357
All Foreign	12,996	10,546
	$ 213,986	$ 194,822

Long-lived assets excluding financial instruments (dollars in thousands):

	June 30, 2026	March 31, 2026
United States	$ 639,053	$ 636,725
Foreign		
Europe	3,511	3,693
APAC	487	535
Other	83	83
All Foreign	4,081	4,311
	$ 643,134	$ 641,036

17. FAIR VALUE OF FINANCIAL INSTRUMENTS AND FAIR VALUE MEASUREMENTS:

The Company measures certain financial assets at fair value. Fair value is determined based upon the exit price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, as determined by either the principal market or the most advantageous market. Inputs used in the valuation techniques to derive fair values are classified based on a three-level hierarchy, as follows:

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 - Unobservable inputs to the valuation methodology that are significant to the measurement of fair value of assets or liabilities.

The following table details the fair value measurements within the fair value hierarchy of the Company's financial assets and liabilities at June 30, 2026 and March 31, 2026 that are measured at fair value on a recurring basis (dollars in thousands):

	June 30, 2026			
	Cash and Cash Equivalents	Short-Term Investments	Other Current Assets	Total
Cash	$ 34,697	$ —	$ —	$ 34,697
Level 1:				
Money market funds	328,826	—	—	328,826
Assets of non-qualified retirement plan	—	—	18,920	18,920
Certificates of deposit	—	7,500	—	7,500
Equity securities	—	—	147	147
Total	$ 363,523	$ 7,500	$ 19,067	$ 390,090

	March 31, 2026			
	Cash and Cash Equivalents	Short-Term Investments	Other Current Assets	Total
Cash	$ 34,042	$ —	$ —	$ 34,042
Level 1:				
Money market funds	345,505	—	—	345,505
Assets of non-qualified retirement plan	—	—	16,870	16,870
Certificates of deposit	—	7,500	—	7,500
Equity securities	—	—	185	185
Total	$ 379,547	$ 7,500	$ 17,055	$ 404,102

For certain financial instruments, including accounts receivable and accounts payable, the carrying amounts approximate their fair value due to the relatively short maturity of these balances.

The Company held $6.2 million and $6.2 million of strategic investments without readily determinable fair values at June 30, 2026 and March 31, 2026, respectively (see Note 6). Strategic investments consist of non-controlling equity investments in privately held companies. These investments are accounted for under the cost method of accounting and are included in other assets on the condensed consolidated balance sheets. The Company recorded $0.1 million in strategic investment impairment charges that is recorded in other expense in the condensed consolidated statement of operations during the three months ended June 30, 2025. There were no impairment charges during the three months ended June 30, 2026.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Introduction and Overview

LiveRamp Holdings, Inc. ("LiveRamp", "we", "us", or the "Company") is a leading data collaboration technology company, empowering marketers and media owners to deliver and measure marketing performance everywhere it matters. LiveRamp's data collaboration network seamlessly unites data across advertisers, ad tech platforms, publishers, data providers, and commerce media networks — unlocking insights that deliver transformational consumer experiences, and drive measurable business outcomes. As consumers embrace AI-powered experiences, the LiveRamp data collaboration network expands the breadth and accuracy of the data on which marketing AI capabilities operate. Our platform is engineered for AI agent accessibility, facilitating autonomous data collaboration between the specialized AI agents utilized by our customers and partners and our networked platform. Built on a foundation of strict neutrality, interoperability, and global scale, LiveRamp enables organizations to maximize the value of their data while accelerating business growth.

LiveRamp is a Delaware corporation headquartered in San Francisco, California. Our common stock is listed on the New York Stock Exchange under the symbol "RAMP." We serve a global customer base from locations in the United States, Europe, and the Asia-Pacific ("APAC") region. Our direct customer list includes many of the world's best-known and most innovative brands across most major industry verticals, including but not limited to financial, insurance and investment services, information systems, direct marketing, retail, automotive, telecommunications, technology, consumer packaged goods, media, healthcare, travel and hospitality, entertainment and non-profit. We serve thousands of additional companies through our expansive partner ecosystem, unlocking access to unique customer moments and creating powerful network effects.

Pending Merger

On May 16, 2026, the Company entered into an Agreement and Plan of Merger (the "Merger Agreement") with MMS USA Holdings, Inc., a Delaware corporation ("Parent") and a wholly owned subsidiary of Publicis (defined below), Covey Merger Sub, Inc., a Delaware corporation and a wholly owned direct subsidiary of Parent ("Merger Sub"), and, solely for the purpose of Section 10.14 thereto, Publicis Groupe S.A., a French société anonyme ("Publicis"), pursuant to which, among other things, at the effective time of the merger (the "Effective Time"), Merger Sub will merge with and into the Company (the "Merger"), with the Company continuing as the surviving corporation and a wholly owned direct subsidiary of Parent.

As set forth in the Merger Agreement, at the Effective Time, each share of common stock, par value $0.10 per share, of the Company issued and outstanding immediately prior to the Effective Time (other than any (i) Company common stock owned by stockholders that have properly perfected their rights of appraisal within the meaning of Section 262 of the Delaware General Corporation Law; (ii) Company common stock owned by the Company, Parent or Merger Sub; and (iii) Company common stock owned by any direct or indirect wholly owned subsidiary of Parent (other than Merger Sub) or of the Company) will be converted into the right to receive $38.50 in cash, without interest. The Merger is expected to close by the end of calendar year 2026, subject to customary closing conditions, including approval by the Company's stockholders at the August 2026 special stockholders' meeting and the receipt of required regulatory approvals.

For the three months ended June 30, 2026, the Company recorded $6.5 million in acquisition-related charges, consisting of legal and professional services fees, which were recorded within gains, losses and other, net.

If the Merger is consummated, the Company common stock will be delisted from the New York Stock Exchange and deregistered under the Securities Exchange Act of 1934, as amended.

Additional information about the Merger Agreement and the Merger is set forth in the Company's Definitive Proxy Statement on Schedule 14A that was filed with the Securities and Exchange Commission ("SEC") on July 6, 2026.

Operating Segment

The Company provides a data collaboration platform, essentially acting as a hub where businesses can securely share and manage first-party consumer data with trusted partners while prioritizing data privacy and ethics. The Company has one primary business activity, its data collaboration platform, as described in the business description section of Note 1, "Organization and Summary of Significant Accounting Policies." The Company generates revenue from subscription fees from clients accessing our platform, revenue-sharing fees generated from data transactions through our LiveRamp Data Marketplace, transactional usage-based fees from arrangements with certain publishers and addressable TV providers, and professional services fees. The platform is used by customers globally in a similar manner across geographies, channels and verticals.

The Company's chief operating decision maker ("CODM"), the Chief Executive Officer, manages the Company's business activities as a single operating and reportable segment at the consolidated level. Under ASC 280 Segment Reporting, operating segments are defined as components of an enterprise for which separate financial information is evaluated regularly by our CODM. Our CODM uses net income (loss), among other measures, for budgeting and resource allocation purposes on a consolidated basis. Consolidated net income (loss) on the condensed consolidated statements of operations is the measure of financial profit and loss most closely aligned with Generally Accepted Accounting Principles ("GAAP") that is used by the CODM to assess performance against the Company's annual financial plans as well as to allocate resources, such as decisions regarding headcount goals, significant contracts, internal investments and other items. The measure of segment assets is reported on the condensed consolidated balance sheets as total consolidated assets.

Sources of Revenues

LiveRamp recognizes revenue from the following sources: (i) Subscription revenue, which consists primarily of subscription fees from customers accessing our platform; and (ii) Marketplace and Other revenue, which primarily consists of revenue-sharing fees generated from data transactions through our LiveRamp Data Marketplace, transactional usage-based revenue from arrangements with certain publishers and addressable TV providers, and professional services fees.

/LiveRamp Data Collaboration Platform

As depicted in the graphic below, we power a leading enterprise platform for data collaboration. We enable organizations to access and leverage data more effectively across the applications they use to interact with their customers. At the core of our platform is an omnichannel, deterministic identity resolution technology that offers unparalleled accuracy, breadth, and depth. Leveraging deep expertise in data collaboration, the /LiveRamp Data Collaboration Platform enables an organization to unify customer and prospect data (first-, second-, or third-party) to build a single view of the customer in a way that protects consumer privacy. First-party data is data collected firsthand through a company's controlled channels. Second-party data is data that a company shares directly with a trusted business partner. Third-party data is data collected and sold by a company through an online data marketplace to companies with which it does not have a direct relationship. This single customer view can then be connected across any of the 500 partners in our ecosystem in order to support a variety of people-based marketing solutions. Our platform is configured to be interoperable with the AI models, applications and agents that our customers and partners are deploying to derive marketing outcomes more effectively and efficiently.

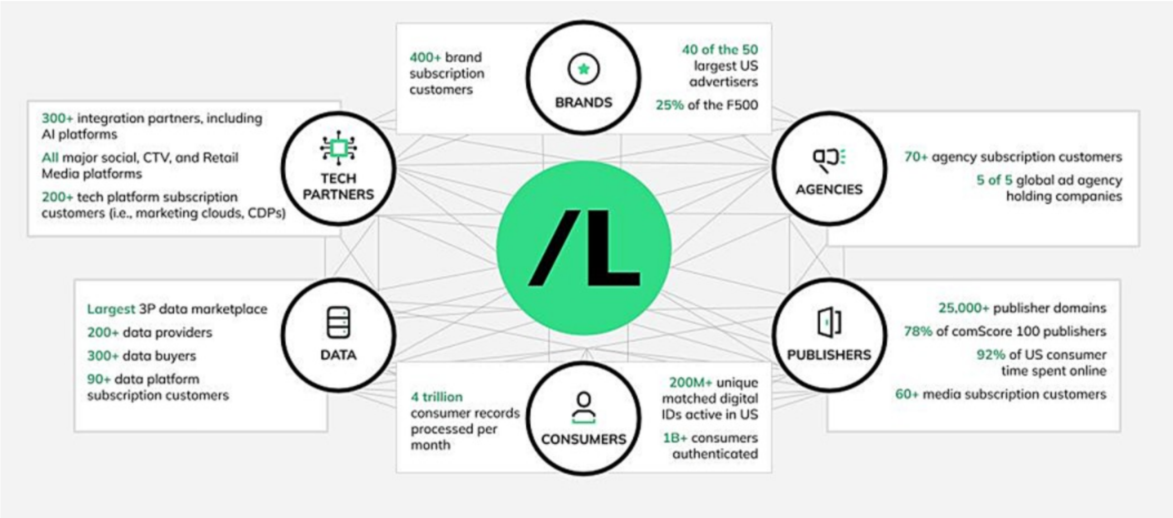
The /LiveRamp Data Collaboration Platform provides customers with four core capabilities:

- ***Live/Identity***. We provide enterprise identity infrastructure that resolves disparate consumer identities across different internal and external systems to create an accurate, connected view of the customer. Our approach to identity is built from two complementary graphs, combining offline data and online data and providing accuracy with a focus on privacy. LiveRamp's technology for directly identifiable information (or "DII") gives brands and platforms the ability to connect and update what they know about consumers, resolving DII across enterprise databases and systems to deliver better customer experiences. Our digital identity graph, powered by our Authenticated Traffic Solution (or "ATS"), associates pseudonymous device IDs, TV IDs and other online customer IDs from premium publishers, platforms or data providers, around a RampID™, a durable and privacy-centric connector to the digital ecosystem. This provides marketers with a consistent view of the consumer that is necessary for audience segmentation, targeting, and measurement.

- ***Live/Access.*** Our Data Marketplace provides customers with simplified access to industry-leading third-party data providers globally. The /LiveRamp Data Collaboration Platform allows for the search, discovery, and distribution of data provided by third-party data providers to improve targeting, measurement, and customer intelligence. Data accessed through the LiveRamp Data Marketplace is connected via RampID and is utilized to enrich our customers' first-party data and then can be leveraged across technology and media platforms, agencies, analytics environments, and TV partners. Our platform also provides tools for data providers to manage the organization, distribution, and operation of their data and services across our network of customers and partners. Today we work with more than 225 data providers across all verticals and data types.

- ***Live/Connectivity.*** We enable organizations to leverage their customer and prospect data in the digital and TV ecosystems and across the customer experience applications they use through a safe and secure data matching process called data onboarding. Our technology ingests a customer's first-party data, removes all DII, and replaces it with a pseudonymized RampID. RampID can then be distributed through direct integrations to the top platforms our customers work with, including leading marketing cloud providers, publishers and social networks, personalization tools, and connected TV services. We connect data across an ecosystem of more than 500 partners, representing one of the largest networks of connections in the digital marketplace.

- ***Live/Insights.*** Data Collaboration, using clean room technology, enables advanced measurement and analytics that helps produce insight-driven innovation. We enable data collaboration between organizations and their trusted partners in a neutral, manageable environment. Our platform provides customers with collaborative opportunities to securely build a more accurate, dynamic view of their customers by leveraging partner data. We power more accurate, more complete measurement with the measurement vendors and partners our customers use. Our platform allows customers to combine disparate data files, typically advertising exposure and customer sales transactions, securely by replacing customer identifiers with RampID. Customers then can use that aggregated view of each customer to measure reach and frequency, sales lift, closed loop offline-to-online conversion and cross-channel attribution.



Subscription

We primarily charge for our platform services on an annual basis. Our subscription pricing is based primarily on data volume, which is a function of data input records and connection points.

Our solutions are sold to enterprise marketers and the companies they partner with to execute their marketing, including agencies, marketing technology providers, publishers and data providers. Today, we work with 845 direct customers worldwide and serve thousands of additional customers indirectly through our reseller partnership arrangements.

- ***Brands and Agencies.*** We work with over 500 of the largest brands and agencies in the world, helping them execute people-based marketing by creating an omni-channel understanding of the consumer, activating that understanding across their choice of digital marketing platforms and measuring the results to help optimize future marketing campaigns.

- ***Advertising and Marketing Technology Providers.*** We provide advertising and marketing technology providers with the identity foundation required to offer people-based targeting, measurement and personalization within their platforms. This adds value for brands by increasing reach, as well as the speed at which they can activate their marketing data.

- ***Publishers.*** We enable publishers of any size to offer people-based marketing on their properties. This adds value for brands by providing direct access to their customers and prospects in the publisher's premium inventory.

- ***Data Sellers.*** Leveraging our vast network of integrations, we allow data sellers to easily connect to the digital ecosystem and monetize their own data. Data can be distributed to customers or made available through the LiveRamp Data Marketplace. This adds value for brands as it allows them to augment their understanding of consumers and increase their understanding of customers and prospects.

Marketplace and Other

Leveraging our common identity system and broad integration network, the LiveRamp Data Marketplace seamlessly connects data sellers' audience data across the marketing ecosystem. The LiveRamp Data Marketplace enables data sellers to easily monetize their data across hundreds of marketing platforms and publishers. At the same time, it provides a single platform where data buyers, including platforms and publishers, in addition to brands and their agencies, access third-party data from data sellers supporting all industries and encompassing all types of data. Data providers include sources and brands exclusive to LiveRamp, emerging platforms with access to previously unavailable deterministic data, and data partnerships enabled by our platform.

We generate revenue from the Data Marketplace primarily through revenue-sharing arrangements with data sellers that are monetizing their data assets via our marketplace platform service. We also generate Marketplace and Other revenue through transactional usage-based arrangements with certain publishers and addressable TV providers. Data Marketplace revenue is recognized net of the share of revenue earned by the data seller.

To complement our product offering, we provide professional services and enhanced support entitlements to help customers leverage our platform and drive business outcomes. Our services offering includes product implementation, data science analytics, audience measurement and general advisory. We generate revenue from services from bundled platform subscriptions and project fees paid by subscribers to our platform. Professional services revenue is less than 5% of total Company revenue.

Summary Results and Notable Events

A financial summary of the three months ended June 30, 2026 compared to the three months ended June 30, 2025 is presented below:

- Revenues were $214.0 million, a 9.8% increase from $194.8 million.
- Cost of revenue was $63.0 million, an 8.1% increase from $58.3 million.
- Gross margin was 70.5%, an increase from 70.1%.
- Total operating expenses were $130.8 million, a 1.2% increase from $129.3 million.
- Cost of revenue and operating expenses for the three months ended June 30, 2026 and 2025 included the following items:
    - Non-cash stock compensation of $20.9 million and $25.4 million, respectively (cost of revenue of $1.1 million and $1.5 million, respectively, and operating expenses of $19.8 million and $23.9 million, respectively)
    - Purchased intangible asset amortization of $2.8 million and $2.8 million, respectively (cost of revenue)
    - Restructuring and other charges of $6.6 million and $0.4 million, respectively (operating expenses)
- Total other income, net was $3.1 million, a decrease of $0.6 million from $3.7 million.
- Net earnings were $17.5 million, or $0.28 per diluted share, compared to net earnings of $7.7 million, or $0.12 per diluted share.
- Net cash provided by operating activities was $17.0 million compared to net cash used in operating activities of $15.8 million.
- The Company repurchased 0.6 million shares of its common stock for $17.6 million compared to 1.1 million shares for $29.9 million under the Company's common stock repurchase program.

As part of the Company’s multi-year global workforce strategy, we completed the wind down of our arrangement with a third-party service provider in India, onboarded certain roles previously performed by the service provider and opened our new office in in Hyderabad, India. As a result, as of July 1, 2026, headcount increased by approximately 180 employees, bringing total headcount in India to approximately 265 employees as of such date.

This summary and the following discussion and analysis highlight financial results as well as other significant events and transactions of the Company during the three months ended June 30, 2026 compared to the three months ended June 30, 2025, unless otherwise stated. However, this summary is not intended to be a full discussion of the Company's results. This summary should be read in conjunction with the following discussion of Results of Operations and Capital Resources and Liquidity and with the Company's condensed consolidated financial statements and footnotes accompanying this Quarterly Report on Form 10-Q.

Key Performance Metrics

In addition to measures of financial performance presented in our condensed consolidated financial statements, we monitor the key metrics set forth below to help us evaluate revenue growth trends, establish budgets and measure the effectiveness of our sales and marketing efforts. The data below is presented in millions, except for percentages.

	June 30, 2026	June 30, 2025	% Change: June 30, 2026 from June 30, 2025	% Change: June 30, 2025 from June 30, 2024
Subscription net retention	103 %	104 %	(1)%	(1)%
Annualized recurring revenue	$ 539	$ 502	7 %	5 %
Remaining performance obligation	$ 685	$ 690	(1)%	29 %
Current remaining performance obligation	$ 482	$ 451	7 %	14 %

Subscription Net Retention

Subscription net retention ("SNR") is defined as the current quarter subscription revenue (net) from customers who have been on our platform for one year or more, divided by the prior year quarter subscription revenue (net), inclusive of upsell, churn (lost contract), downsell (contract reduction), and variable revenue changes. SNR excludes revenue from new customers that have not been on our platform for one year or more. We believe our SNR is an important metric that provides insight into the long-term value of our subscription agreements and our ability to retain and grow revenue from our subscription customer base. SNR rate is an operational metric, and there is no comparable GAAP financial measure to which we can reconcile this particular key metric.

SNR was 103%, reflecting an increase in fixed revenue and a more modest increase in variable revenue. SNR at June 30, 2026 compared to June 30, 2025 decreased 1% as a result of lower contribution from variable revenue.

Annualized Recurring Revenue

Annualized Recurring Revenue ("ARR") is defined as the last month of quarter fixed subscription revenue annualized and does not include any variable or non-recurring revenue amounts. We believe ARR provides important information about our future revenue potential, our ability to acquire new customers, and our ability to maintain and expand our relationship with existing customers. ARR is not a forecast of future revenue, which can be impacted by contract start and end dates and renewal rates. ARR should be viewed independently of revenue and deferred revenue, as ARR is an operating metric and is not intended to be combined with or replace these items. Our use of ARR has limitations as an analytical tool, and investors should not consider it in isolation. Other companies in our industry may calculate ARR differently, which reduces its usefulness as a comparative measure.

Our ARR growth of 7% was attributed to both new customer revenue and net growth (upsell revenue less downsell and churn) in existing customer revenue.

Remaining Performance Obligations and Current Remaining Performance Obligations

Remaining performance obligations ("RPO") is defined as all future revenue under contract that has not yet been recognized as revenue. Future invoicing is determined to be certain when we have an executed non-cancellable contract or a significant penalty that is due upon cancellation, and invoicing is not dependent on a future event such as the delivery of a specific new product or feature, or the achievement of contractual contingencies. Current RPO ("CRPO") represents RPO to be recognized over the next twelve months.

While the Company believes RPO and CRPO are leading indicators of revenue as they represent sales activity not yet recognized in revenue, they are not necessarily indicative of future revenue growth as they are influenced by several factors, including seasonality of contract renewal timing and average contract terms. The Company monitors RPO and CRPO to manage the business and evaluate performance. The relative change in both RPO and CRPO growth (in terms of % change) is primarily due to the size and timing of multi-year renewals.

Results of Operations

A summary of selected financial information for each of the periods reported is presented below (dollars in thousands, except per share amounts):

	For the three months ended June 30,		
	2026	2025	% Change
Revenues	$ 213,986	$ 194,822	10
Cost of revenue	63,043	58,319	8
Gross profit	150,943	136,503	11
Total operating expenses	130,780	129,282	1
Income from operations	20,163	7,221	179
Total other income, net	3,091	3,709	(17)
Income tax expense	5,739	3,183	80
Net earnings from continuing operations	$ 17,515	$ 7,747	126
Diluted earnings per share from continuing operations	$ 0.28	$ 0.12	144

Revenues

The Company's revenues for each of the periods reported is presented below (dollars in thousands):

	For the three months ended June 30,		
	2026	2025	% Change
Revenues:			
Subscription	$ 160,382	$ 148,375	8
Marketplace and Other	53,604	46,447	15
Total revenues	$ 213,986	$ 194,822	10

Total revenues were $214.0 million for the three months ended June 30, 2026, a $19.2 million, or 9.8%, increase compared to the same period a year ago. The increase was due to revenue growth in both Subscription and Marketplace and Other. The Subscription revenue growth was $12.0 million, or 8.1%, primarily due to upsell to existing customers and higher variable revenue. The Marketplace and Other revenue growth was $7.2 million, or 15.4%, primarily due to Data Marketplace and other transactional growth. On a geographic basis, U.S. revenue increased $16.7 million, or 9.1%. International revenue increased $2.5 million, or 23.2%. The differences in exchange rates in the current year compared to those in the prior year favorably impacted international revenue growth by approximately 2 percentage points.

Cost of Revenue and Gross Profit

The Company’s cost of revenue and gross profit for each of the periods reported is presented below (dollars in thousands):

	For the three months ended June 30,		
	2026	2025	% Change
Cost of revenue	$ 63,043	$ 58,319	8
Gross profit	$ 150,943	$ 136,503	11
Gross margin (%)	70.5 %	70.1 %	1

Cost of revenue includes third-party direct costs including identity graph data, other data and cloud-based hosting costs, as well as costs of IT, security, product operations and professional services functions. Cost of revenue also includes amortization of acquisition-related intangibles.

Cost of revenue was $63.0 million for the three months ended June 30, 2026, a $4.7 million, or 8.1%, increase from the same period a year ago. Gross profit increased to $150.9 million (70.5% gross margin) from $136.5 million (70.1% gross margin) in the prior period due to the revenue increase of $19.2 million, offset partially by an increase in cloud infrastructure costs (increased $6.0 million) driven by increased customer usage and platform migration costs. U.S. gross margins decreased to 70.1% from 70.6%, and International gross margins increased to 77.5% from 60.5%.

Operating Expenses

The Company's operating expenses for each of the periods reported is presented below (dollars in thousands):

	For the three months ended June 30,		
	2026	2025	% Change
Operating expenses:			
Research and development	$ 37,134	$ 39,608	(6)
Sales and marketing	51,934	51,906	—
General and administrative	35,149	37,345	(6)
Gains, losses and other items, net	6,563	423	N/A
Total operating expenses	$ 130,780	$ 129,282	1

Research and development ("R&D") expense includes operating expenses for the Company's engineering and product/project management functions supporting research, new development, and related product enhancement.

R&D expenses were $37.1 million for the three months ended June 30, 2026, a decrease of $2.5 million, or 6.2%, compared to the same period a year ago, and are 17.4% of total revenues compared to 20.3% in the prior year. The decrease is primarily due to stock-based compensation expense (decreased $2.5 million).

Sales and marketing ("S&M") expense includes operating expenses for the Company's sales, marketing, and product marketing functions. S&M expense also includes provisions for credit losses.

S&M expenses were $51.9 million for the three months ended June 30, 2026, staying flat compared to the same period a year ago, and are 24.3% of total revenues compared to 26.6% in the prior year. Changes within S&M expenses compared to the prior year were primarily in third-party marketing and event expenses (increased $1.5 million) and headcount-related expenses (increased $1.1 million), and professional services (increased $0.4 million), offset by stock-based compensation expense (decreased $2.0 million) and bad debt expenses (decreased $1.0 million).

General and administrative ("G&A") expense represents operating expenses for the Company's finance, human resources, legal, corporate IT, and other corporate administrative functions.

G&A expenses were $35.1 million for the three months ended June 30, 2026, a decrease of $2.2 million, or 5.9%, compared to the same period a year ago, and are 16.4% of total revenues compared to 19.2% in the prior year. The decrease is primarily due to professional services expenses (decreased $3.3 million) largely related to a decrease in litigation costs associated with the class action lawsuit and fees in support of strategic corporate initiatives, offset partially by stock-based compensation expense (increased $0.5 million).

Gains, losses, and other items, net represents restructuring costs and other adjustments.

Gains, losses and other items, net was $6.6 million for the three months ended June 30, 2026, an increase of $6.1 million compared to the same period a year ago. The current year relates primarily to acquisition-related costs associated with the Merger. The prior year relates primarily to adjustments to previous lease restructuring reserves.

Income from Operations and Operating Margin

Income from operations was $20.2 million for the three months ended June 30, 2026 compared to income from operations of $7.2 million in the same period a year ago. Operating margin was 9.4% compared to 3.7% in the same period a year ago. Margins in the current year were positively impacted by the increase in gross profit.

Total Other Income

Total other income, net was $3.1 million for the three months ended June 30, 2026 compared to $3.7 million in the same period a year ago. The decrease is primarily attributable to lower interest rates.

Income Taxes

Income tax expense was $5.7 million on income from continuing operations before income taxes of $23.3 million for the three months ended June 30, 2026, resulting in a 24.7% effective tax rate. This compares to income tax expense of $3.2 million on income from continuing operations before income taxes of $10.9 million, or a 29.1% effective tax rate in the same period a year ago. The decrease in the effective tax rate was primarily driven by changes in valuation allowance and unrecognized tax benefits, partially offset by nondeductible stock-based compensation.

Capital Resources and Liquidity

The Company’s cash and cash equivalents are primarily located in the United States. At June 30, 2026, approximately $24.1 million of the total cash balance of $363.5 million, or approximately 6.6%, was located outside of the United States.

Trade accounts receivable, net balances were $216.7 million at June 30, 2026, an increase of $3.7 million, compared to $213.0 million at March 31, 2026. Days sales outstanding ("DSO"), a measurement of the time it takes to collect receivables, was 92 days at June 30, 2026, compared to 93 days at March 31, 2026. DSO can fluctuate due to the timing and nature of contracts that lead to up-front billings related to deferred revenue on services not yet performed, and Data Marketplace contracts, which are billed on a gross basis, recognized as revenue on a net basis, but for which the amount that is due to data sellers is not reflected as an offset to accounts receivable. Compared to March 31, 2026, DSO at June 30, 2026 was not impacted due to Data Marketplace gross accounts receivable. All customer accounts are actively managed, and no losses in excess of amounts reserved are currently expected.

Working capital at June 30, 2026 totaled $396.4 million, a $8.1 million increase when compared to $388.4 million at March 31, 2026.

Management believes that the Company's existing available cash will be sufficient to meet the Company's working capital and capital expenditure requirements for the short term (the next 12 months) and separately in the long term (beyond the next 12 months). However, in light of the uncertainty regarding tariffs and other trade restrictions, risk of recession, the military conflicts in Europe and the Middle East, cost increases, capital markets volatility and general inflationary pressures, our liquidity position may change due to the inability to collect from our customers, inability to raise new capital via issuance of equity or debt, and disruption in completing repayments or disbursements to our creditors. These impacts have caused significant disruptions to the global financial markets, which could increase the cost of capital and adversely impact our ability to raise additional capital, which could negatively affect our liquidity in the future. We have historically taken and may continue to take advantage of opportunities to generate additional liquidity through capital market transactions. The amount, nature, and timing of any capital market transactions will depend on our operating performance and other circumstances; our then-current commitments and obligations; the amount, nature, and timing of our capital requirements; and overall market conditions. If we are unable to raise funds as and when we need them, we may be forced to curtail our operations.

Under the terms of the Merger Agreement, we have agreed to various covenants and agreements, including, among others, agreements to conduct our business in the ordinary course during the period between the execution of the Merger Agreement and the Effective Time. We have agreed that we may not take, commit or agree to do certain actions without Parent's consent, including, but not limited to, entering into material transactions other than in the ordinary course of business, disposing of material assets, making capital expenditures in excess of the amounts specified in the Merger Agreement, issuing additional capital stock or other equity securities, repurchasing capital stock except in satisfaction of tax withholding on vesting of restricted awards or for exercise price of stock options, or incurring indebtedness. We do not believe these restrictions will prevent us from meeting our ongoing operating and working capital needs or capital expenditure requirements.

Cash Flows

The following table summarizes our cash flows for the periods reported (dollars in thousands):

	For the three months ended June 30, 2026	2025
Net cash provided by (used in) operating activities	$ 17,016	$ (15,821)
Net cash used in investing activities	$ (703)	$ (917)
Net cash used in financing activities	$ (32,324)	$ (34,797)

Operating Activities

Cash flows from operating activities are primarily influenced by growth in our operations, increases or decreases in collections from our customers, and related payments to our suppliers and employees. The timing of cash receipts from customers and payments to suppliers and employees can significantly impact our cash flows from operating activities. Our collection and payment cycles can vary from period to period.

Net cash provided by operating activities for the three months ended June 30, 2026 was $17.0 million and resulted primarily from operating results adjusted for non-cash items of $42.0 million offset by changes in operating assets and liabilities of $25.0 million. Net cash used due to changes in operating assets and liabilities was primarily related to decrease in accounts payable and other liabilities of $37.3 million, partially offset by an increase in deferred revenue of $5.7 million and income taxes payable of $4.5 million. The change in accounts payable and other liabilities is primarily due to the payment of annual incentive compensation awards for fiscal 2026 and the timing of payments to suppliers.

Net cash used in operating activities for the three months ended June 30, 2025 was $15.8 million and resulted primarily from operating results adjusted for non-cash items of $38.2 million offset by changes in operating assets and liabilities of $54.0 million. Net cash used by changes in operating assets and liabilities was primarily related to a decrease in accounts payable and other liabilities of $35.9 million and an increase in accounts receivable of $34.3 million, partially offset by an increase in deferred revenue of $5.7 million and income taxes payable of $4.5 million. The change in accounts payable and other liabilities is primarily due to the payment of annual incentive compensation awards for fiscal year 2025 and the timing of payments to suppliers. The change in accounts receivable is primarily due to revenue growth and the timing of cash receipts from customers.

Investing Activities

Our investing activities have primarily consisted of business acquisitions, capital expenditures, purchases and sales of investments and strategic investments. Capital expenditures may vary from period to period due to the timing of the expansion of our operations, the addition of new headcount, new facilities, and acquisitions. Investing activities also include purchases and sales of short-term investments using available cash reserves.

Net cash used in investing activities for the three months ended June 30, 2026 was $0.7 million and consisted of capital expenditures.

Net cash used in investing activities for the three months ended June 30, 2025 was $0.9 million and consisted of net cash paid in acquisitions of $0.6 million related to the Habu escrow and capital expenditures of $0.3 million.

Financing Activities

Our financing activities have consisted of acquisition of treasury stock, proceeds from our equity compensation plans, and shares repurchased for tax withholdings upon vesting of stock-based awards.

Net cash used in financing activities for the three months ended June 30, 2026 was $32.3 million and consisted of the acquisition of treasury shares pursuant to the board of directors' approved stock repurchase plan, and related excise tax payments, of $17.6 million (0.6 million shares), and $17.3 million for shares repurchased for tax withholdings upon vesting of stock-based awards. These uses of cash were partially offset by $2.6 million of proceeds from the sale of common stock from our equity compensation plans.

Net cash used in financing activities for the three months ended June 30, 2025 was $34.8 million and consisted of the acquisition of treasury shares pursuant to the board of directors' approved stock repurchase plan, and related excise tax payments, of $29.9 million (1.1 million shares), and $10.8 million for shares repurchased for tax withholdings upon vesting of stock-based awards. These uses of cash were partially offset by $5.9 million of proceeds from the sale of common stock from our equity compensation plans.

Common Stock Repurchase Program

On February 12, 2026, the Company's board of directors approved an amendment to the existing common stock repurchase program, which was initially adopted in 2011. The amendment authorized an additional $200.0 million in share repurchases, increasing the total amount authorized for repurchase under the common stock repurchase program to $1.5 billion. In addition, it extended the common stock repurchase program duration through December 31, 2027.

During the three months ended June 30, 2026, the Company repurchased 0.6 million shares of its common stock for $17.6 million under the modified common stock repurchase program. Through June 30, 2026, the Company had repurchased a total of 49.2 million shares of its common stock for $1.3 billion under the program, leaving remaining capacity of $244.2 million. In accordance with the Merger Agreement, the Company has paused repurchases under its stock repurchase program through the completion of the Merger. The repurchase amounts included in the condensed consolidated statements of stockholders' equity and the condensed consolidated statements of cash flows included amounts related to the 1% excise tax on share repurchases, net of share issuances, as a result of the Inflation Reduction Act of 2022.

Contractual Commitments

The following tables present the Company's contractual cash obligations and purchase commitments at June 30, 2026 (dollars in thousands). Operating leases primarily consist of our various office facilities. Purchase commitments primarily include contractual commitments for the purchase of data, hosting services, software-as-a-service arrangements, and leasehold improvements. The tables do not include the future payment of liabilities related to uncertain tax positions of $38.4 million as the Company is not able to predict the periods in which the payments will be made. The amount for 2027 represents the remaining nine months ending March 31, 2027. All other periods represent fiscal years ending March 31.

	For the years ending March 31,						
	2027	2028	2029	2030	2031	Thereafter	Total
Operating leases	$ 8,365	$ 10,722	$ 10,369	$ 3,993	$ 3,181	$ 219	$ 36,849

	For the years ending March 31,			
	2027	2028	2029	Total
Purchase commitments	$ 25,742	$ 17,523	$ 8,070	$ 51,335

While the Company does not have any other material contractual commitments for capital expenditures, certain levels of investments in facilities and computer equipment continue to be necessary to support the growth of the business.

For a description of certain risks that could have an impact on results of operations or financial condition, including liquidity and capital resources, see “Risk Factors” contained in Part I, Item 1A, of the Company's 2026 Annual Report on Form 10-K as filed with the SEC on May 21, 2026 ("2026 Annual Report").

Non-U.S. Operations

The Company has a material presence in the United Kingdom, France, Spain, the Netherlands, India, Brazil, Australia and China. Most of the Company’s exposure to exchange rate fluctuation is due to translation gains and losses as there are no material transactions that cause exchange rate impact. In general, each of the foreign locations is expected to fund its own operations and cash flows, although funds may be loaned or invested from the U.S. to the foreign subsidiaries. These advances are considered long-term investments, and any gain or loss resulting from changes in exchange rates as well as gains or losses resulting from translating the foreign financial statements into U.S. dollars are included in accumulated other comprehensive income. Therefore, exchange rate movements of foreign currencies may have an impact on the Company’s future costs or on future cash flows from foreign investments. The Company has not entered into any foreign currency forward exchange contracts or other derivative instruments to hedge the effects of adverse fluctuations in foreign currency exchange rates.

Critical Accounting Policies

We prepare our condensed consolidated financial statements in conformity with U.S. GAAP as set forth in the FASB ASC, and we consider the various staff accounting bulletins and other applicable guidance issued by the SEC. These accounting principles require management to make certain judgments and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. The consolidated financial statements in the 2026 Annual Report include a summary of significant accounting policies used in the preparation of the Company’s consolidated financial statements. In addition, the Management’s Discussion and Analysis of Financial Condition and Results of Operations filed as part of the 2026 Annual Report contains a discussion of the policies that management has identified as the most critical because they require management’s use of complex and/or significant judgments. None of the Company’s critical accounting policies have materially changed since the date of the 2026 Annual Report other than as described in the "Accounting Pronouncements Adopted During the Current Year" section of Note 1, "Organization and Summary of Significant Accounting Policies”, of the Notes to Condensed Consolidated Financial Statements accompanying this Quarterly Report on Form 10-Q.

Recent Accounting Pronouncements

For information on recent accounting pronouncements, see “Accounting Pronouncements Adopted During the Current Year" and “Recent Accounting Pronouncements Not Yet Adopted” under Note 1, “Organization and Summary of Significant Accounting Policies”, of the Notes to Condensed Consolidated Financial Statements accompanying this report.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We believe there have been no material changes in our market risk exposures for the three months ended June 30, 2026, as compared with those discussed in the 2026 Annual Report.

Item 4. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures.

Our management, with the participation of our Chief Executive Officer (our principal executive officer) and our Chief Financial Officer (our principal financial and accounting officer), evaluated the effectiveness of our disclosure controls and procedures (as defined under Rule 13a-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")). Based on this evaluation, our principal executive officer and our principal financial and accounting officer concluded that as of June 30, 2026, our disclosure controls and procedures were effective.

(b) Changes in Internal Control over Financial Reporting.

There have been no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the fiscal quarter ended June 30, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

The information required by this item is set forth under Note 14, “Commitments and Contingencies”, to our unaudited condensed consolidated financial statements in Part I, Item 1 of this Quarterly Report on Form 10-Q and is incorporated herein by reference.

Item 1A. Risk Factors

The risks described in Part I, Item 1A, “Risk Factors” in the 2026 Annual Report, remain current in all material respects.

The risk factors in the 2026 Annual Report do not identify all risks that we face. Our operations could also be affected by factors that are not presently known to us or that we currently consider to be immaterial to our operations. If any of the identified risks or others not specified in our SEC filings materialize, our business, financial condition, or results of operations could be materially adversely affected. In these circumstances, the market price of our common stock could decline.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

a. Not applicable.

b. Not applicable.

c. The table below provides information regarding purchases by LiveRamp of its common stock during the periods indicated.

Period	(a) Total Number of Shares Purchased	(b) Average Price Paid Per Share (1)	(c) Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	(d) Maximum Number (or Approximate Dollar Value) of Shares that May Yet Be Purchased Under the Plans or Programs (2)
April 1, 2026 - April 30, 2026	463,047	$ 27.86	463,047	$ 248,877,429
May 1, 2026 - May 31, 2026	159,046	$ 29.24	159,046	$ 244,226,158
June 1, 2026 - June 30, 2026	—	$ —	—	$ 244,226,158
Total	622,093	$ 28.22	622,093	

On August 29, 2011, the board of directors adopted a common stock repurchase program. That program was subsequently modified and expanded, most recently on February 12, 2026. Under the modified common stock repurchase program, the Company may purchase up to $1.5 billion of its common stock through the period ending December 31, 2027. Through June 30, 2026, the Company had repurchased a total of 49.2 million shares of its common stock for $1.3 billion, leaving remaining capacity of $244.2 million under the stock repurchase program. In accordance with the Merger Agreement, the Company has paused repurchases under its stock repurchase program through the completion of the Merger.

(1) Average price paid includes costs associated with the repurchases, excluding the 1% excise tax as a result of the Inflation Reduction Act of 2022.

(2) Amounts presented exclude the 1% excise tax as a result of the Inflation Reduction Act of 2022.

Item 3. Defaults Upon Senior Securities

Not applicable.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

a. Not applicable.

b. Not applicable.

c. During the three months ended June 30, 2026, none of the Company’s directors or officers (as defined in Rule 16a-1(f) under the Exchange Act) adopted or terminated a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement (as such terms are defined in Item 408 of Regulation S-K).

Item 6. Exhibits

The following exhibits are filed with this Quarterly Report on Form 10-Q:

2.1*	Agreement and Plan of Merger, dated as of May 16, 2026, by and among Company, Parent and Merger Sub and solely for purposes of Section 10.14 thereto, Publicis (previously filed on May 18, 2026, as Exhibit 2.1 to LiveRamp Holdings, Inc.'s Current Report on Form 8-K, Commission File No. 001-38669, and incorporated herein by reference)
3.1	Third Amended and Restated Bylaws, dated May 15, 2026 (previously filed on May 18, 2026, as Exhibit 3.1 to LiveRamp Holdings, Inc.'s Current Report on Form 8-K, Commission File No. 001-38669, and incorporated herein by reference)
10.1	Form of Performance Unit Award Agreement under the Amended and Restated 2005 Compensation Plan of LiveRamp Holdings, Inc. (CA)
10.2	Form of Performance Unit Award Agreement under the Amended and Restated 2005 Compensation Plan of LiveRamp Holdings, Inc.
23	Consent of KPMG LLP
31.1	Certification of Chief Executive Officer (principal executive officer) pursuant to SEC Rule 13a-14(a)/15d-14(a), as adopted pursuant to Sections 302 and 404 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer (principal financial and accounting officer) pursuant to SEC Rule 13a-14(a)/15d-14(a), as adopted pursuant to Sections 302 and 404 of the Sarbanes-Oxley Act of 2002
32.1	Certification of Chief Executive Officer (principal executive officer) pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of Chief Financial Officer (principal financial and accounting officer) pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

101	The following financial information from our Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, formatted in inline XBRL: (i) Condensed Consolidated Balance Sheets at June 30, 2026 and March 31, 2026, (ii) Condensed Consolidated Statements of Operations for the Three Months Ended June 30, 2026 and 2025, (iii) Condensed Consolidated Statements of Comprehensive Income for the Three Months Ended June 30, 2026 and 2025, (iv) Condensed Consolidated Statements of Equity for the Three Months Ended June 30, 2026, (v) Condensed Consolidated Statements of Equity for the Three Months Ended June 30, 2025, (vi) Condensed Consolidated Statements of Cash Flows for the Three Months Ended June 30, 2026 and 2025, and (vii) the Notes to Condensed Consolidated Financial Statements, tagged in detail.
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

* Schedules and similar attachments have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of any omitted schedule or similar attachment to the SEC upon request; provided, however, that the Company may request confidential treatment pursuant to Rule 24b-2 of the Exchange Act, for any schedules so furnished.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

LIVERAMP HOLDINGS, INC.

Dated: August 5, 2026	By: /s/ Lauren Dillard
	(Signature)
	Lauren Dillard
	Executive Vice President and Chief Financial Officer
	(principal financial and accounting officer)

LIVERAMP HOLDINGS, INC.
AMENDED AND RESTATED 2005 EQUITY COMPENSATION PLAN

NOTICE OF PERFORMANCE UNIT AWARD AND PERFORMANCE UNIT AGREEMENT (CALIFORNIA EMPLOYEES)

%%FIRST_NAME_MIDDLE_NAME_LAST_NAME%-%
%%ADDRESS_LINE_1%-%
%%ADDRESS_LINE_2%-%
%%CITY_STATE_ZIPCODE%-%
%%COUNTRY%-%

AWARD NUMBER:	**%%OPTION_NUMBER%-%**
PLAN:	**%%EQUITY_PLAN%-%**
AWARD DATE:	**%%OPTION_DATE,'MONTH DD, YYYY'%-%**
NUMBER OF PERFORMANCE UNITS:	**%%TOTAL_SHARES_GRANTED,'999,999,999'%-%**

Effective as of the award date set forth above ("Award Date"), pursuant to the Amended and Restated 2005 Equity Compensation Plan of LiveRamp Holdings, Inc (the "Plan"), you have been granted an award of that number of Performance Units set forth above ("PSUs"), with each PSU representing the right to receive one share of the common stock of LiveRamp Holdings, Inc (the "Company") upon vesting. Capitalized terms that are not defined in this Notice of Performance Unit Award and Performance Unit Agreement (the "Notice"), the Terms and Conditions of Performance Unit Award, the Addendum to Performance Unit Award (the "Addendum") or any of the exhibits to these documents (all together, the "Agreement") have the meanings given to them in the Plan.

Subject to the terms and conditions of the Plan and this Agreement, and the applicable vesting acceleration provisions of any service agreement between you and the Company or any severance or change in control policy of the Company, if any, the PSUs will be eligible to vest pursuant to the satisfaction of the service-based and performance-based vesting components set forth in the Addendum, subject to you continuing to be an Associate through the applicable vesting date.

If agreed to by the Company in the Definitive Agreements (as defined below), upon the occurrence of a Change in Control Event, the acquiring or surviving entity (or an affiliate of such entity) may assume or substitute for the PSUs. Upon the occurrence of a Change in Control Event, the Performance Period, as defined in the Addendum, will be truncated, and a number of PSUs equal to the higher of the target number of PSUs granted pursuant to this Agreement and the number of PSUs that would vest based on the degree of achievement of performance objectives (as set forth in the Addendum) as of the date of the Change in Control Event (such date, the "Change in Control Date") will become eligible to vest (the "Eligible PSUs"); provided, that upon the completion of the transactions contemplated by the Agreement and Plan of Merger, dated May 16, 2026 by and among the Company, MMS USA Holdings, Inc., Covey Merger Sub, Inc. and Publicis Groupe S.A., the Eligible PSUs shall be equal to the target number of PSUs granted pursuant to this Agreement. Eligible PSUs will be treated as unvested Restricted Stock Units under the Plan subject to a service-based vesting schedule, and if assumed or substituted for by the acquiring or surviving entity (or an affiliate of such entity) in accordance with the terms of the definitive agreements relating to the Change in Control (the "Definitive Agreements"), will convert into restricted stock units (or other compensatory arrangements) of equal value to be settled in cash or shares (determined in accordance with the Definitive Agreements) by the acquiring or surviving entity (or an affiliate of such entity), as applicable (the "Assumed Eligible PSUs"). In the event you remain an Associate through the end of the applicable performance period (such date, the "Performance Period End Date"), the Assumed Eligible PSUs will become fully vested and will be settled within thirty (30) days of the Performance Period End Date. Subject to any vesting acceleration arising from another written agreement or policy between you and the Company, in the event your status as an Associate terminates for any reason before the Performance Period End Date, your Assumed Eligible Performance Units will be immediately forfeited.

All vesting will be rounded to the nearest whole PSU, and any fractional PSUs will be accumulated and vested on the date that an accumulated full PSU is vested.

If you cease to be an Associate for any or no reason before you fully vest in the PSUs, or if certain performance objectives are not satisfied and the Addendum provides that unvested PSUs will terminate to the extent that such performance objectives are not satisfied, the unvested PSUs will terminate according to the terms of Section 5 of this Agreement.

This PSU Agreement and applicable Plan is offered to you by LiveRamp as an additional benefit and is not required as a condition of employment. You may voluntarily accept this PSU Agreement and terms of the Plan by logging into your E*Trade account and electronically accepting this award. By doing so, you acknowledge and agree that:

i. This award of PSUs is subject to the terms and conditions as described within this Agreement and the Plan that are being provided to you electronically, including their exhibits and appendices, if any.

ii. You understand that the Company is not providing any tax, legal, or financial advice and is not making any recommendations regarding your participation in the Plan or your acquisition or sale of Shares.

iii. You have reviewed the Plan and this Agreement, have had an opportunity to obtain the advice of personal tax, legal, and financial advisors prior to accepting this award, and fully understand all provisions of this Agreement and the Plan. You will consult with your own personal tax, legal, and financial advisors before taking any action related to the Plan.

iv. You have read and agree to each provision of Section 10 of this Agreement.

v. You will notify the Company of any change to the contact address above.

IF YOU DO NOT ACCEPT THIS AGREEMENT ON OR PRIOR TO THE FIRST DATE ANY PORTION OF THESE PSUS VEST, NO PSUs WILL BE GRANTED AND YOU WILL NOT BE ELIGIBLE TO PARTICIPATE IN THE PLAN. THIS AGREEMENT IS ENTIRELY VOLUNTARY ON YOUR PART AND IS NOT REQUIRED TO BE ACCEPTED BY YOU AS A CONDITION OF EMPLOYMENT.

Scott E. Howe

Scott E. Howe, CEO and President

EXHIBIT A

TERMS AND CONDITIONS OF PERFORMANCE UNIT AWARD

This Agreement and the Plan constitute the entire agreement between the Company and you with regard to the PSUs pertaining to the Common Stock described in the Notice.

1. **Grant and Acceptance of Terms**. The Company grants you an award of PSUs as described in the Notice. **Your acceptance and retention of the award described in the Notice, as evidenced by your electronic acceptance of this Agreement, shall constitute your acceptance of the terms and conditions set forth in this Agreement, and the Plan**. Your acceptance of this Agreement is entirely voluntary on your part and is not required as a condition of employment. If there is a conflict between the Plan, this Agreement, or any other agreement governing the PSUs, those documents will take precedence and prevail in the following order: (a) the Plan, (b) this Agreement, and (c) any other agreement between the Company and you governing these PSUs (provided that any applicable vesting acceleration arising from a service agreement between you and the Company or a severance or change in control policy of the Company will apply to the PSUs).

2. **Your Rights with Respect to the PSUs.**

a. **Company's Obligation to Pay**. Each PSU is a right to receive a Share on the date it vests. Until an PSU vests, you have no right to payment of the Share. Before a vested PSU is paid, the PSU is an unsecured obligation of the Company, payable (if at all) only from the Company's general assets. A vested PSU will be paid to you (or in the event of your death, to your estate or such other person as specified in Section 6 below) in whole Shares as soon as practicable after vesting (but no later than 60 days following the vesting date), subject to you satisfying any obligations for Tax-Related Items (as defined in Section 9(a)(i) of this Agreement) and any delay in payment required under Section 9(b)(i) of this Agreement. You cannot specify (directly or indirectly) the taxable year of the payment of any vested PSU under this Agreement

b. **Stockholder Rights.** Upon vesting, the PSUs granted pursuant to the Notice will entitle you to the all the rights of a stockholder of the Company's Common Stock as to the amount of shares of Common Stock ("Shares") currently vested. Your rights as a stockholder of the Company (including the right to vote and to receive dividends and distributions) will not begin until Shares have been issued and recorded on the records of the Company or its transfer agents or registrars, and your rights with respect to the PSUs will remain forfeitable prior to the date on which such rights become vested.

3. **Vesting**. Subject to Section 11 of the Plan and Section 4 of this Agreement, PSUs shall vest as set forth in the Notice and the Addendum. PSUs scheduled to vest on a certain date or upon the occurrence of a certain condition will not vest unless you continue to be an Associate until the time such vesting is scheduled to occur.

4. **Board and Committee Discretion**. The Board and the Committee have the discretion to accelerate the vesting of any PSUs at any time, subject to the terms of the Plan. In that case, those PSUs will be vested as of the date specified by the Board or the Committee.

5. **Forfeiture upon Termination or Failure to Satisfy Performance Objectives**. If your status as an Associate terminates for any reason, your PSUs will immediately stop vesting and any of these PSUs that have not yet vested will be forfeited by you upon the effective date of your termination. The Addendum may also provide that, upon the failure to achieve certain performance objectives, your PSUs will immediately stop vesting and any of these PSUs that have not yet vested will be forfeited by you upon a specified date. The provisions of this Section 5 are subject to the provisions of Section 7 below entitled "Forfeiture of Shares for Engaging in Certain Activities."

6. **Death**. Any distribution or delivery to be made to you under this Agreement will, if you are then deceased, be made to the administrator or executor of your estate or, if the Board or the Committee permits, your designated beneficiary. Any such transferee must furnish the Company with (a) written notice of your status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations that apply to the transfer.

7. **Forfeiture of Shares for Engaging in Certain Activities**.

a. If at any time during your service as an Associate you engage in any activity which competes with any activity of the Company and/or any Affiliated Companies, or if you engage in any of the prohibited activities listed in subsection (b) below at any time during your service as an Associate, or within one year after the effective date of your termination, then

i. any unvested PSUs granted to you shall be canceled;

ii. with respect to any Shares received by you pursuant the settlement of the PSUs within the three-year period before and the three-year period after your termination date, you shall pay to the Company an amount equal to the proceeds of any sale or distribution of those Shares (the "Forfeited Shares"), or, if still held by you, the aggregate fair market value of such Forfeited Shares as of the date of vesting; and

iii. the Company shall be entitled to set off against the amount of any such Forfeited Shares any amounts owed to you by the Company.

Engaging in any activity which competes with any activity of the Company during your service as an Associate includes any attempt, directly or indirectly, either individually or on behalf of anyone that is in competition with or acting against the interests of the Company, to solicit, sell to, assist, divert, accept or receive the trade or business of any customer of the Company or any Affiliated Company for the benefit of any person or entity other than the Company or any Affiliated Company.

b. The prohibited activities include:

i. accepting employment with or serving as a consultant, advisor or in any other capacity to anyone that is in competition with or acting against the interests of the Company;

ii. disclosing or misusing any trade secrets or confidential information concerning the Company or any Affiliated Company;

iii. any attempt, directly or indirectly, to use non-public information regarding the skills, ability or compensation of any Associate in order to solicit or induce any Associate of the Company or any Affiliated Company to be employed or perform services elsewhere;

iv. any attempt, directly or indirectly, to use the trade secrets of the Company to solicit the trade or business of any current or prospective customer of the Company or any Affiliated Company;

v. the failure or refusal to disclose promptly and to assign to the Company all right, title and interest in any invention or idea made or conceived in whole or in part by you in the course of your employment by the Company or any Affiliated Company, relating to the actual or anticipated business, research or development work of the Company or any Affiliated Company, or the failure or refusal to do anything reasonably necessary to enable the Company or any Affiliated Company to secure a patent or other intellectual property right;

vi. participating in a hostile takeover attempt against the Company;

vii. a material violation of Company policy, including, without limitation, the Company's insider trading policies; or

viii. conduct related to your employment for which you have been convicted of criminal conduct or for which you have been assessed civil penalties.

c. Upon receipt of any Shares pursuant to Section 2 of this Agreement, you agree to certify, if requested by the Company, that you are in compliance with the terms and conditions of this Agreement.

d. You may be released from your obligations under this Section 7 only if the Board or the Committee, or its authorized designee(s), determines in its sole discretion that to do so is in the best interests of the Company.

e. You acknowledge the Company has a valid and reasonable interest in protecting its trade secrets, confidential information and goodwill, and the prohibitions of this Section 7 are not intended to restrain you in the pursuit of other employment opportunities, nor are they intended to prohibit you from working in the data connectivity services industry.

8. **Restriction on Transfer**. PSUs may not be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of by you except as provided under the Plan, and any unauthorized purported sale, assignment, transfer, pledge, hypothecation or other disposition shall be void and unenforceable against the Company. If any PSUs are transferred, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors, and assigns of the parties to this Agreement.

9. **Tax Obligations**.

a. **Tax Withholding**.

i. No Shares will be issued to you until you make satisfactory arrangements (as determined by the Board or the Committee) for the payment of Tax Withholdings, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you that the Board or the Committee determines must be withheld ("Tax-Related Items"), including those that result from the grant, vesting, or payment of the PSUs, the subsequent sale of Shares acquired pursuant to such payment, or the receipt of any dividends. If you are a non-U.S. employee, the method of payment of Tax-Related Items may be restricted by any Appendix (as defined below). If you fail to make satisfactory arrangements for the payment of any Tax-Related Items under this Agreement when any of these PSUs otherwise are supposed to vest or Tax Related Items related to PSUs otherwise are due, you will permanently forfeit the applicable PSUs and any right to receive Shares under such PSUs, and such PSUs will be returned to the Company at no cost to the Company. For purposes of this Agreement, "Tax Withholdings" means tax, social insurance and social security liability or premium obligations in connection with the PSUs, including, without limitation, (1) all federal, state, and local income, employment and any other taxes (including your U.S. Federal Insurance Contributions Act (FICA) obligation) that are required to be withheld by the Company or applicable Affiliated Company,(2) your fringe benefit tax liability and, to the extent required by the Company, the fringe benefit tax liability of the Company or the applicable Affiliated Company, if any, associated with the grant, vesting, or exercise of the PSUs or sale of Shares issued under the PSUs, and (3) any other taxes or social insurance or social security liabilities or premium the responsibility for which you have, or have agreed to bear, with respect to the PSUs or the Shares subject to the PSUs ("Tax Withholdings").

ii. The Company has the right (but not the obligation) to satisfy any Tax-Related Items by withholding from proceeds of a sale of Shares acquired upon payment of these PSUs arranged by the Company (on your behalf pursuant to this authorization without further consent), and this will be the method by which such tax withholding obligations are satisfied until the Company determines otherwise, subject to applicable laws.

iii. The Company also has the right (but not the obligation) to satisfy any Tax-Related Items by reducing the number of Shares otherwise deliverable to you).

iv. Further, if you are subject to taxation in more than one jurisdiction between the Date of Grant and the date of any relevant taxable or tax withholding event, the Company and/or any Affiliated Company for whom you are performing services (each, an "Employer") or former Employer(s) may withhold or account for tax in more than one jurisdiction.

v. Regardless of any action of the Company or the Employer(s), you acknowledge that the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer(s). You further acknowledge that the Company and the Employer(s) (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of these PSUs and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of these PSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result.

b. **Code Section 409A**. This Section 9(b) does not apply if you are not a U.S. income taxpayer.

i. If the vesting of any PSUs is accelerated in connection with a termination of your status as an Associate that is a "separation from service" within the meaning of Code Section 409A and (x) you are a "specified employee" within the meaning of Code Section 409A at that time and (y) the payment of such accelerated PSUs would result in the imposition of additional tax under Code Section 409A if paid to you within the 6-month period following such termination, then the accelerated PSUs will not be paid until the first day after the 6-month period ends.

ii. If your status as an Associate terminates due to death or you die after you stop being an Associate, the delay under Section 9(b)(i) of this Agreement will not apply, and these PSUs will be paid in Shares to your estate (or such other person as specified in Section 6 above) as soon as practicable.

iii. All payments and benefits under this Agreement are intended to be exempt from Code Section 409A or comply with any requirements necessary to avoid the imposition of additional tax under Code Section 409A(a)(1)(B) so that none of these PSUs or Shares issuable upon the vesting of PSUs will be subject to the additional tax imposed under Code Section 409A, and any ambiguities or ambiguous terms will be interpreted according to that intent. In no event will the Company or any Affiliated Company have any obligation or liability to reimburse, indemnify, or hold you harmless for any taxes imposed, or other costs incurred, as a result of Code Section 409A.

iv. Each payment under this Agreement is a separate payment under Treasury Regulations Section 1.409A-2(b)(2).

10. **Acknowledgements and Agreements**. You acknowledge that your acceptance of this Agreement is voluntary and is not required as a condition of employment. Your signature on the Notice accepting these PSUs indicates that:

a. YOU ACKNOWLEDGE AND AGREE THAT THE VESTING OF THESE PSUS IS EARNED ONLY BY CONTINUING AS AN ASSOCIATE AND THE ACHIEVEMENT OF CERTAIN PERFORMANCE OBJECTIVES AS SET FORTH IN THE ADDENDUM, AND THAT BEING HIRED OR BEING GRANTED THESE PSUS WILL NOT RESULT IN VESTING.

b. YOU FURTHER ACKNOWLEDGE AND AGREE THAT THESE PSUS AND THIS AGREEMENT DO NOT CREATE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS AN ASSOCIATE FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL AND WILL NOT INTERFERE IN ANY WAY WITH YOUR RIGHT OR THE RIGHT OF THE EMPLOYER(S) TO TERMINATE YOUR RELATIONSHIP AS AN ASSOCIATE AT ANY TIME, WITH OR WITHOUT CAUSE.

c. You agree that this Agreement and its incorporated documents reflect all agreements on its subject matters and that you are not accepting this Agreement based on any promises, representations, or inducements other than those reflected in this Agreement.

d. You agree that the Company's delivery of any documents related to the Plan or these PSUs (including the Plan, this Agreement, the Plan's prospectus, and any reports of the Company provided generally to the Company's stockholders) to you may be made by electronic delivery, which may include but does not necessarily include the delivery of a link to a Company intranet or to the Internet site of a third party involved in administering the Plan, the delivery of the document via email, or any other means of electronic delivery specified by the Company. If the attempted electronic delivery of such documents fails, you will be provided with a paper copy of the documents.

You acknowledge that you may receive from the Company a paper copy of any documents that were delivered electronically at no cost to you by contacting the Company by telephone or in writing. You may revoke your consent to the electronic delivery of documents or may change the electronic mail address to which such documents are to be delivered (if you have provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e mail address by telephone, postal service or electronic mail. Finally, you understand that you are not required to consent to electronic delivery of documents.

e. You may deliver any documents related to the Plan or these PSUs to the Company by e-mail or any other means of electronic delivery approved by the Board or the Committee, but you must provide the Company or any designated third party administrator with a paper copy of any documents if your attempted electronic delivery of such documents fails.

f. You accept that all good faith decisions or interpretations of the Board or the Committee regarding the Plan and these PSUs are binding, conclusive, and final. No member of the Board or the Committee will be personally liable for any such decisions or interpretations.

g. You agree that the Plan is established voluntarily by the Company, is discretionary in nature, and may be amended, suspended, or terminated by the Company at any time, to the extent permitted by the Plan.

h. You agree that the grant of Awards is voluntary and occasional and does not create any contractual or other right to receive future grants of performance units or benefits in lieu of performance units, even if performance units have been granted in the past.

i. You agree that any decisions regarding future Awards will be in the Company's sole discretion.

j. You agree that you are voluntarily participating in the Plan.

k. You agree that these PSUs and any Shares acquired under these PSUs are not intended to replace any pension rights or compensation.

l. You agree that these PSUs, any Shares acquired under these PSUs, and their income and value are not part of normal or expected compensation for any purpose, including for calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits, or similar payments.

m. You agree that the future value of the Shares underlying these PSUs is unknown, indeterminable, and cannot be predicted with certainty.

n. You agree that, for purposes of these PSUs, your engagement as an Associate is terminated as of the date your service relationship with the Company or any Affiliated Company is terminated (regardless of the reason for such termination and whether or not the termination is later found to be invalid or in breach of employment laws in the jurisdiction where you are providing services to the Company or any Affiliated Company or the terms of your service agreement, if any), unless otherwise expressly provided in this Agreement or determined by the Board or the Committee.

o. You agree that any right to vest in these PSUs will be extended by any notice period (e.g., the period that you are an Associate would include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws (including common law, if applicable) in the jurisdiction where you are an Associate or by your service agreement or employment agreement, if any) and your termination date will not occur until the end of such period, unless otherwise expressly provided in this Agreement or determined by the Board or the Committee or required by applicable law.

p. You agree that the Board or the Committee has the exclusive discretion to determine when you are no longer actively providing services for purposes of these PSUs (including whether you are still considered to be providing services while on a leave of absence).

q. You agree that neither the Company or any Affiliated Company is liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of these PSUs or of any amounts due to you from the payment of these PSUs or the subsequent sale of any Shares acquired upon such payment.

r. You have read and agree to the Data Privacy provisions of Section 11 of this Agreement.

s. You agree that you have no claim or entitlement to compensation or damages from any forfeiture of these PSUs resulting from the termination of your status as an Associate (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are an Associate or the terms of your service agreement, if any), and in consideration of the grant of these PSUs to which you are otherwise not entitled, you irrevocably agree never to institute any claim against the Company or any Affiliated Company, waive your ability (if any) to bring any such claim, and release the Company and all Affiliated Companies from any such claim. If any such claim is nevertheless allowed by a court of competent jurisdiction, then your participation in the Plan constitutes your irrevocable agreement to not pursue such claim and to execute any and all documents necessary to request dismissal or withdrawal of such claim.

11. **Data Privacy**.

a. You voluntarily consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement and any other Award materials ("Data") by and among, as applicable, the Employer(s), the Company and any Affiliated Company for the exclusive purpose of implementing, administering, and managing your participation in the Plan.

b. You understand that the Company and the Employer(s) may hold certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all equity awards or any other entitlement to stock awarded, canceled, exercised, vested, unvested or outstanding in your favor, for the exclusive purpose of implementing, administering, and managing the Plan.

c. You understand that Data will be transferred to one or more stock plan service provider(s) selected by the Company, which may assist the Company with the implementation, administration, and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company and any other possible recipients that may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purposes of implementing, administering and managing your participation in the Plan.

d. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside in certain jurisdictions outside the United States, to the extent required by applicable laws, you may, at any time, request access to Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents given by accepting these PSUs, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing these consents on a purely voluntary basis. If you do not consent or if you later seek to revoke your consent, your engagement as an Associate with the Employer(s) will not be adversely affected; the only consequence of refusing or withdrawing your consent is that the Company will not be able to grant you awards under the Plan or administer or maintain awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan (including the right to retain these PSUs). You understand that you may contact your local human resources representative for more information on the consequences of your refusal to consent or withdrawal of consent.

12. Modifications to the Agreement. The Plan and this Agreement constitute the entire understanding of the parties on the subjects covered. You expressly warrant that you are not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained herein. All amendments to this Agreement shall be in writing executed by a duly authorized officer of the Company; *provided* that this Agreement is subject to the power of the Board and/or the Committee to amend this Agreement and the Plan as provided in the Plan. Notwithstanding the foregoing, the Company reserves the right to revise this Agreement as it deems necessary or advisable, in its sole discretion and without your consent, to comply with Code Section 409A, to otherwise avoid imposition of any additional tax or income recognition under Code Section 409A in connection with these PSUs.

13. **Notices**. Any notice to be given under this Agreement to the Company shall be addressed to the Company in care of its stock plan administrator at LiveRamp Holdings, Inc., 225 Bush Street, Seventeenth Floor, San Francisco, CA 94104, until the Company designates another address in writing. Any notice to be given to you shall be addressed to you at the address listed in the Company's records. By a notice given pursuant to this Section, either party may designate a different address for notices. Any notice shall have been deemed given when actually delivered.

14. **Additional Conditions to Issuance of Stock**. If the Company determines that the listing, registration, qualification, or rule compliance of the Common Stock on any securities exchange or under any state, federal, or foreign law or the tax code and related regulations or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to you (or your estate), the Company will try to meet the requirements of any such state, federal, or foreign law or securities exchange and to obtain any such consent or approval of any such governmental authority or securities exchange, but the Shares will not be issued until such conditions have been met in a manner acceptable to the Company.

15. **Clawback**. These PSUs (including any proceeds, gains or other economic benefit received by you upon its payment or the subsequent sale of Shares issued upon payment of the PSUs) will be subject to any compensation recovery or clawback policy implemented by the Company before or after the date of this Agreement. This includes any clawback policy adopted to comply with the requirements of applicable laws.

16. **Administration**. The Board and the Committee administer the Plan. Your rights under this Agreement are expressly subject to the terms and conditions of the Plan, including continued stockholder approval of the Plan, and to any guidelines the Board or the Committee adopts from time to time.

17. **Severability**. If any part of this Agreement is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity shall not serve to invalidate any part of this Agreement not declared to be unlawful or invalid. Any part so declared unlawful or invalid shall, if possible, be construed in a manner which gives effect to the terms of such part to the fullest extent possible while remaining lawful and valid.

18. **Applicable Law**. The Plan, this Agreement, these PSUs, and all determinations made and actions taken under the Plan, to the extent not otherwise governed by the laws of the United States, will be governed by the laws of the State of Delaware without giving effect to principles of conflicts of law.

19. **Forum Selection** At all times each party hereto: (i) irrevocably submits to the exclusive jurisdiction of any California court or Federal court sitting in the Northern District of California; (ii) agrees that any action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby will be heard and determined in such California or Federal court; (iii) to the extent permitted by law, irrevocably waives (a) any objection such party may have to the laying of venue of any such action or proceeding in any of such courts, or (b) any claim that such party may have that any such action or proceeding has been brought in an inconvenient forum; and (iv) to the extent permitted by law, irrevocably agrees that a final nonappealable judgment in any such action or proceeding will be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this section entitled "Forum Selection" will affect the right of any party hereto to serve legal process in any manner permitted by law.

20. **Headings**. Headings are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

21. **Waiver**. You acknowledge that a waiver by the Company of a breach of any provision of this Agreement will not operate or be construed as a waiver of any other provision of this Agreement or of any subsequent breach of this Agreement by you.

22. **Non-U.S. Appendix**. These PSUs are subject to any special terms and conditions set forth in any appendix to this Agreement for your country (the "Appendix"). If you relocate to a country included in the Appendix, the special terms and conditions for that country will apply to you to the extent the Company determines that applying such terms and conditions is necessary or advisable for legal or administrative reasons.

EXHIBIT B

APPENDIX TO RESTRICTED STOCK UNIT AGREEMENT

Capitalized terms that are not defined in this Appendix shall have the same meanings given to them in the Notice, the Terms and Conditions and the Plan.

Terms and Conditions

This Appendix includes additional terms and conditions that govern these RSUs granted to you under the Plan if you reside and/or work in one of the countries listed below. If you are a citizen or resident of a country other than the one in which you are currently working and/or residing, transfer to another country after the Award Date or are considered a resident of another country for local law purposes, the Company shall, in its discretion, determine the extent to which the special terms and conditions contained herein apply to you.

Notifications

This Appendix also includes information regarding exchange controls, securities laws and certain other issues of which you should be aware with respect to participation in the Plan. The information is based on the securities, exchange control, and other applicable laws in effect in the respective countries as of May 2022. Such applicable laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the information in this Appendix as the only source of information relating to the consequences of participation in the Plan because the information may be out of date at the time you vest in the RSUs or sell Shares acquired under the Plan.

In addition, the information contained in this Appendix is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of a particular result. You should seek appropriate professional advice as to how the applicable laws in your country may apply to your situation.

Finally, if you are a citizen or resident of a country other than the one in which you are currently working, transfer employment after these RSUs are granted, transfer to another country after the Award Date, or are considered a resident of another country for local law purposes, the notifications in this Appendix may not apply to you in the same manner.

Countries

Australia

Notifications

Tax Information. The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

Australia Offer Document. The offer of the RSUs is being made under Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

Brazil

Terms and Conditions

Compliance with the Law. By accepting the grant of the RSUs, you acknowledge your agreement to comply with applicable Brazilian laws and to pay any and all applicable Tax-Related Items associated with the RSUs, the receipt of any dividend, and the sale of Shares acquired under the Plan.

Labor Law Acknowledgment. By accepting the grant of the RSUs, you acknowledge, understand and agree that, for all legal purposes, (a) the benefits provided to you under the Plan are the result of commercial transactions unrelated to your employment, (b) you are making an investment decision, (c) the Plan is not a part of the terms and conditions of your employment or other service, (d) the income from the RSUs, if any, is not part of your remuneration from employment or other service, and (e) the value of the underlying Shares is not fixed and may increase or decrease in value over the vesting period without compensation to you.

Notifications

Exchange Control Information. You may be required to submit a declaration of assets and rights held outside Brazil to the Central Bank of Brazil. Depending on the aggregate value of such assets and rights, the declaration may be required on an annual or quarterly basis. Assets and rights that must be reported include Shares acquired under the Plan. This requirement and the applicable thresholds are subject to change on an annual basis.

Canada

Terms and Conditions

Form of Settlement. Notwithstanding any discretion in Section 8(c)(iii) of the Plan, if you reside in Canada, the RSUs are payable in Shares only.

Forfeiture upon Termination. This provision replaces Section 5 ("Forfeiture upon Termination") of the Terms and Conditions:

If your status as an Associate terminates for any reason, your RSUs will immediately stop vesting and any of these RSUs that have not yet vested will be forfeited by you upon the effective date of your termination (the "Termination Date"). The provisions of this Section 5 are subject to the provisions of Section 7 below entitled "Forfeiture of Shares for Engaging in Certain Activities." For purposes of your RSUs, the "Termination Date" shall occur (regardless of the reason for such termination and whether or not found to be invalid, unlawful or in breach of applicable laws in the jurisdiction where the you are employed or the terms of the your employment or service agreement, if any), effective as of the date that is the earlier of: (i) the date your employment is terminated for any reason or (ii) the date you receive written notice of termination, regardless of any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law. For greater certainty, you will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which your right to vest terminates, nor will you be entitled to any compensation for lost vesting. Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the RSUs, if any, will terminate effective upon the expiration of the minimum statutory notice period, but you will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of the statutory notice period, nor will you be entitled to any compensation for lost vesting.

Acknowledgements and Agreements. This provision supplements Section 10 ("Acknowledgements and Agreements") of the Terms and Conditions:

Notwithstanding anything contained in the Plan or the Agreement to the contrary, the RSUs are related to future services to be performed and are not a bonus or compensation for past services.

The following provisions will apply if you are a resident of Quebec:

Language Consent. The parties acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir expressément souhaité que la convention ["Agreement"], ainsi que tous les documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés, directement ou indirectement à la présente convention, soient rédigés en langue anglaise.

Data Privacy. This provision supplements Section 11 ("Data Privacy) of the Terms and Conditions:

You hereby authorize the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. You further authorize the Company and any Affiliated Company and the Committee to disclose and discuss the Plan with their advisors. You further authorizes the Company and any Affiliated Company to record such information and to keep such information in your file. You acknowledge and agree that your personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the U.S. If applicable, you also acknowledge and authorize the Company, its Affiliated Companies, and a third-party service provider of the Company to use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

Notifications

Securities Law Notification. You understand that you are permitted to sell Shares acquired under the Plan through the designated broker appointed under the Plan, if any, provided the resale of Shares acquired under the Plan takes place outside Canada through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the New York Stock Exchange ("NYSE").

Foreign Asset/Account Reporting Notification. Foreign specified property, including Shares and rights to receive Shares (e.g., RSUs), must be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of your foreign specified property exceeds C$100,000 at any time during the year. Thus, RSUs must be reported - generally at a nil cost - if the C$100,000 cost threshold is exceeded because of other foreign specified property you holds. When Shares are acquired, their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB would ordinarily equal the fair market value of the Shares at the time of acquisition, but if other Shares are also owned, this ACB may have to be averaged with the ACB of the other Shares. *You should consult your personal tax advisor to ensure compliance with applicable reporting obligations.*

China

Terms and Conditions

The following terms and conditions will apply to you to the extent that the Company, in its discretion, determines that your participation in the Plan will be subject to exchange control restrictions in the People's Republic of China ("PRC"), as implemented by the PRC State Administration of Foreign Exchange ("SAFE"):

Vesting Schedule and Settlement. The following provision supplements the vesting schedule in the Notice and Section 2 ("Your Right with Respect to the RSUs") and Section 3 ("Vesting") of the Terms and Conditions:

In addition to any other vesting and settlement conditions, the RSUs will not vest and no Shares (or cash equivalent) will be delivered to you unless and until all necessary approvals from the PRC State Administration of Foreign Exchange ("SAFE") or its relevant branch have been received and remain effective, as determined by the Company in its sole discretion.

If Shares are delivered to you pursuant to Section 2(a) of the Terms and Conditions, the Company reserves the right to require you to sell all Shares, either immediately upon receipt of such Shares or upon termination of your service or at such other time determined by the Company to be necessary or desirable to facilitate the administration of the Plan or compliance with exchange control requirements in the PRC.

In this regard, you agree that the Company is authorized to instruct its designated broker, E*Trade, to assist with any such mandatory sale of Shares (on your behalf pursuant to this authorization), and you expressly authorize E*Trade (or any other designated broker) to complete the sale of such Shares. You also agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the designated broker) to effectuate the sale of the Shares (including, without limitation, as to the transfers of the proceeds and other exchange control matters noted below) and shall otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. You acknowledge that the designated broker is under no obligation to arrange for the sale of the Shares at any particular price. Due to fluctuations in the Share price and/or applicable exchange rates between the date the Shares are delivered to you and (if later) the date on which the Shares are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the Shares on the applicable Vest Date or the date the Shares are issued to you.

Upon the sale of the Shares, the cash proceeds from the sale (less any applicable Tax-Related Items, brokerage fees or commissions) will be delivered to you in accordance with applicable exchange control laws and regulations.

Exchange Control Obligations. Following the sale of the Shares, you must comply with any exchange control requirements. If you reside in the PRC, you may be required to repatriate to the PRC all funds related to participation in the Plan, and such repatriation may need to be effected through a special exchange control account established by the Company or its Affiliated Company in the PRC. In such circumstances, you agree that any funds related to participation in the Plan may be transferred to such special account prior to being delivered to you.

The funds may be paid to you in U.S. dollars or in local currency, at the Company's discretion. If the funds are paid in U.S. dollars, you will be required to set up a U.S. dollar bank account in the PRC so that the funds may be deposited into this account. If the funds are paid in local currency, neither the Company nor any Affiliated Company is under an obligation to secure any particular currency conversion rate and there may be delays in converting the funds into local currency due to exchange control requirements in the PRC. You will bear any currency fluctuation risk between the time the Shares are sold (or any other funds related to participation in the Plan are realized) and the time the funds are converted into local currency and distributed to you.

You agree to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with PRC exchange control requirements.

France

Terms and Conditions

RSU Type. The RSUs are not intended to qualify for specific tax or social security treatment in France.

Language Consent. By accepting the grant of the RSUs, you confirm having read and understood the documents related to the grant (the Notice, the Agreement and the Plan), which were provided in the English language. You accept the terms of those documents accordingly.

Consentement Relatif à la Langue. *En acceptant l'attribution du droit sur des actions assujetti à des restrictions ("RSUs"), vous confirmez avoir lu et compris les documents relatifs à l'attribution (l'Avis, le Contrat et le Plan) qui ont été fournis en langue anglaise. Vous acceptez les dispositions de ces documents en connaissance de cause.*

Notifications

Foreign Asset/Account Reporting Notification. French residents may hold Shares acquired under the Plan outside France, provided they declare all foreign accounts, whether open, current, or closed, in their income tax return.

Germany

Notifications

Exchange Control Information. Cross-border payments in excess of a certain threshold EUR 50,000 as of January 1, 2025) must be reported to the German Federal Bank (*Bundesbank*). If you make or receive a payment in excess of this amount (including if you acquire Shares with a value in excess of this amount under the Plan or sell Shares via a foreign broker, bank or service provider and receive proceeds in excess of this amount) and/or if the Company withholds or sells Shares with a value in excess of this amount to cover the Tax-Related Items, you must report the payment and/or the value of the Shares withheld or sold to Bundesbank. Such reports must be made either electronically using the "General Statistics Reporting Portal" ("Allgemeine Meldeportal Statistik") available on the Bundesbank website (www.bundesbank.de) or via such other method (*e.g.*, by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by Bundesbank. You should consult with your personal legal advisor to ensure compliance with applicable reporting requirements.
Foreign Asset/Account Reporting Information. If your acquisition of Shares under the Plan leads to a so-called qualified participation at any point during the calendar year, you may need to report the acquisition when you file your tax return for the relevant year. A qualified participation occurs only if (i) you own at least 1% of the Company and the value of the Shares acquired exceeds EUR 150,000 or (ii) you hold Shares exceeding 10% of the Company's total Common Stock.

India

Notifications

Exchange Control Notification. Due to Indian exchange control regulations, the proceeds from the sale of Shares acquired at vesting of the RSUs and any dividends received in relation to the Shares must be repatriated to India within a period of time required under applicable regulations. You will receive a foreign inward remittance certificate (the "FIRC") from the bank where you deposit the foreign currency, and you should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India, the Company or the Service Recipient requests proof of repatriation. *It is your responsibility to comply with applicable exchange control laws in India.*

Italy

Terms and Conditions

Plan Document Acknowledgement. By accepting the RSUs, you acknowledge that you received a copy of the Plan, reviewed the Plan and this Agreement in their entirety and fully understand and accept all provisions of the Plan and this Agreement.

In addition, you further acknowledge that you have read and specifically and expressly approve without limitation the following Sections in the Terms and Conditions: Section 2 "You Rights with Respect to the RSUs"' Section 3 "Vesting"; Section 5 "Forfeiture upon Termination"; Section 7 "Forfeiture of Shares for Engaging in Certain Activities"; Section 9 "Responsibility for Taxes; Section 10 "Acknowledgements and Agreements"; Section 11 "Data Privacy"; Section 18 "Applicable Law"; Section 19 "Forum Selection; Section 22 "Imposition of Other Requirements"; and Section 23 "Language."

Japan

Notifications

Foreign Asset/Account Reporting Notification. Details of any assets held outside Japan (including Shares acquired under the Plan) as of December 31 of each year must be reported to the tax authorities on an annual basis, to the extent such assets have a total net fair market value exceeding ¥50 million. Such report is due by March 15 each year. *You should consult your personal tax advisor to determine if the reporting obligation applies to you and whether you will be required to include details of your outstanding RSUs, as well as Shares, in the report.*

Netherlands

There are no country-specific provisions.

Poland

Notifications

Exchange Control Notification. Polish residents holding foreign securities (*e.g.*, Shares) and/or maintaining accounts abroad must report information to the National Bank of Poland on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets possessed abroad) exceeds PLN 7 million. If required, the reports must be filed on a quarterly basis on special forms that are available on the website of the National Bank of Poland.

Further, if a Polish resident transfers funds in excess of €15,000 (or PLN15,000 if the transfer of funds is connected with the business activity of an entrepreneur), the funds must be transferred via a bank account in Poland. Residents are required to retain the documents connected with a foreign exchange transaction for a period of five years, as measured from the end of the year in which such transaction occurred.

Singapore

Notifications

Securities Law Notification. The RSUs are being granted pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"). The Plan has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore. Hence, statutory liability under the SFA in relation to the content of prospectuses will not apply. You should note that the RSUs are subject to section 257 of the SFA and hence the RSUs may not be offered or sold, or made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore, unless such offer, sale or invitation is made (i) more than six (6) months from the Award Date, (ii) pursuant to the exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the SFA, or (iii) pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

In addition, you are permitted to sell Shares acquired under the Plan through the designated broker appointed under the Plan, if any, provided the resale of Shares takes place outside Singapore through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the NYSE.

Director Notification Requirement. If you are a director, alternate director, substitute director or shadow director of a Singapore Affiliated Company, you must notify the Singapore Affiliated Company in writing within two (2) business days of (i) becoming the registered holder of or acquiring an interest (*e.g.*, RSUs, Shares, etc.) in the Company or any Affiliated Company, or becoming a director, alternate director, substitute director or shadow director (as the case may be), whichever occurs last, or (ii) any change in a previously disclosed interest (*e.g.*, sale of Shares).

Spain

Terms and Conditions

Nature of Company Restricted Stock Unit Grants. By accepting the RSUs, you consent to participate in the Plan and acknowledge that you have received a copy of the Plan.

You understand that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant RSUs under the Plan to individuals who may be employees of the Company or its Affiliated Companies throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any Affiliated Company, other than to the extent set forth in this Agreement. Consequently, you understand that the RSUs are offered on the assumption and condition that the RSUs and Shares issued pursuant to the RSUs are not part of any employment contract (either with the Company or any Affiliated Company), and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In addition, you understand that this offer would not be made but for the assumptions and conditions referred to above; thus, you acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of or right to the RSUs shall be null and void.

In particular, you understand and agree that, unless otherwise provided in this Agreement, the RSUs will be forfeited without entitlement to the underlying Shares or to any amount as indemnification in the event of a termination of the your employment status prior to vesting by reason of, including, but not limited to: resignation, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (i.e., subject to a “despido improcedente”), individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, unilateral withdrawal by the Employer, and under Article 10.3 of Royal Decree 1382/1985.

Finally, you understand that this award of RSUs would not be made but for the assumptions and conditions referred to above; thus, you understand, acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the award of RSUs shall be null and void.

Notifications

Securities Law Notification. The RSUs and the Shares acquired under the Plan do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement has not been nor will it be registered with the Comisión Nacional del Mercado de Valores, and does not constitute a public offering prospectus.

Foreign Asset/Account Reporting Notification. To the extent that you hold rights or assets (e.g., cash or Shares held in a bank or brokerage account) outside Spain with a value in excess of €50,000 per type of right or asset as of December 31 each year (or at any time during the year in which you sell or dispose of such right or asset), you are required to report information on such rights and assets on your tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000. *You should consult with your personal tax advisor to ensure compliance with applicable reporting requirements.*

United Kingdom

Terms and Conditions

Responsibility for Taxes. The following provision supplements Section 9 ("Responsibility for Taxes") of the Terms and Conditions:
You agree to indemnify the Company and/or the Service Recipient for all Tax-Related Items that they are required to pay or withhold or have paid or will pay to Her Majesty's Revenue & Customs ("HMRC") (or any other relevant authority) on your behalf and authorize the Company and/or the Service Recipient to recover such amounts by any of the means set out in Section 9 of the Terms and Conditions. You also agree to be liable for any Tax-Related Items related to the RSUs and legally applicable to you, and hereby covenant to pay any such Tax-Related items as and when requested by the Company, the Service Recipient or by HMRC (or any other relevant authority).

Notwithstanding the foregoing, if you are an executive officer or director (as within the meaning of Section 13(k) of the Securities Exchange Act of 1934), the terms of the immediately foregoing provision will not apply. In the event that you are an executive officer or director and the income tax is not collected from or paid by you within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the indemnification described above occurs, the amount of any uncollected income tax may constitute a benefit to you on which additional income tax and national insurance contributions may be payable. You acknowledge that you will be responsible for reporting and paying any income tax due on this additional benefit directly to the HMRC under the self-assessment regime and for paying the Company or the Service Recipient, as applicable, for the value of any employee national insurance contributions due on this additional benefit.

LIVERAMP HOLDINGS, INC.
AMENDED AND RESTATED 2005 EQUITY COMPENSATION PLAN

NOTICE OF PERFORMANCE UNIT AWARD AND PERFORMANCE UNIT AGREEMENT

%%FIRST_NAME_MIDDLE_NAME_LAST_NAME%-%
%%ADDRESS_LINE_1%-%
%%ADDRESS_LINE_2%-%
%%CITY_STATE_ZIPCODE%-%
%%COUNTRY%-%

AWARD NUMBER:	**%%OPTION_NUMBER%-%**
PLAN:	**%%EQUITY_PLAN%-%**
AWARD DATE:	**%%OPTION_DATE,'MONTH DD, YYYY'%-%**
NUMBER OF PERFORMANCE UNITS:	**%%TOTAL_SHARES_GRANTED,'999,999,999'%-%**

Effective as of the award date set forth above (“Award Date”), pursuant to the Amended and Restated 2005 Equity Compensation Plan of LiveRamp Holdings, Inc (the “Plan”), you have been granted an award of that number of Performance Units set forth above (“PSUs”), with each PSU representing the right to receive one share of the common stock of LiveRamp Holdings, Inc (the “Company”) upon vesting. Capitalized terms that are not defined in this Notice of Performance Unit Award and Performance Unit Agreement (the “Notice”), the Terms and Conditions of Performance Unit Award, the Addendum to Performance Unit Award (the “Addendum”) or any of the exhibits to these documents (all together, the “Agreement”) have the meanings given to them in the Plan.

Subject to the terms and conditions of the Plan and this Agreement, and the applicable vesting acceleration provisions of any service agreement between you and the Company or any severance or change in control policy of the Company, if any, the PSUs will be eligible to vest pursuant to the satisfaction of the service-based and performance-based vesting components set forth in the Addendum, subject to you continuing to be an Associate through the applicable vesting date.

If agreed to by the Company in the Definitive Agreements (as defined below), upon the occurrence of a Change in Control Event, the acquiring or surviving entity (or an affiliate of such entity) may assume or substitute for the PSUs. Upon the occurrence of a Change in Control Event, the Performance Period, as defined in the Addendum, will be truncated, and a number of PSUs equal to the higher of the target number of PSUs granted pursuant to this Agreement and the number of PSUs that would vest based on the degree of achievement of performance objectives (as set forth in the Addendum) as of the date of the Change in Control Event (such date, the “Change in Control Date”) will become eligible to vest (the “Eligible PSUs”); provided, that upon the completion of the transactions contemplated by the Agreement and Plan of Merger, dated May 16, 2026 by and among the Company, MMS USA Holdings, Inc., Covey Merger Sub, Inc. and Publicis Groupe S.A., the Eligible PSUs shall be equal to the target number of PSUs granted pursuant to this Agreement. Eligible PSUs will be treated as unvested Restricted Stock Units under the Plan subject to a service-based vesting schedule, and if assumed or substituted for by the acquiring or surviving entity (or an affiliate of such entity) in accordance with the terms of the definitive agreements relating to the Change in Control (the “Definitive Agreements”), will convert into restricted stock units (or other compensatory arrangements) of equal value to be settled in cash or shares (determined in accordance with the

Definitive Agreements) by the acquiring or surviving entity (or an affiliate of such entity), as applicable (the "Assumed Eligible PSUs"). In the event you remain an Associate through the end of the applicable performance period (such date, the "Performance Period End Date"), the Assumed Eligible PSUs will become fully vested and will be settled within thirty (30) days of the Performance Period End Date. Subject to any vesting acceleration arising from another written agreement or policy between you and the Company, in the event your status as an Associate terminates for any reason before the Performance Period End Date, your Assumed Eligible Performance Units will be immediately forfeited.

All vesting will be rounded to the nearest whole PSU, and any fractional PSUs will be accumulated and vested on the date that an accumulated full PSU is vested.

If you cease to be an Associate for any or no reason before you fully vest in the PSUs, or if certain performance objectives are not satisfied and the Addendum provides that unvested PSUs will terminate to the extent that such performance objectives are not satisfied, the unvested PSUs will terminate according to the terms of Section 5 of this Agreement.

This PSU Agreement and applicable Plan is offered to you by LiveRamp as an additional benefit and is not required as a condition of employment. You may voluntarily accept this PSU Agreement and terms of the Plan by logging into your E*Trade account and electronically accepting this award. By doing so, you acknowledge and agree that:

i. This award of PSUs is subject to the terms and conditions as described within this Agreement and the Plan that are being provided to you electronically, including their exhibits and appendices, if any.

ii. You understand that the Company is not providing any tax, legal, or financial advice and is not making any recommendations regarding your participation in the Plan or your acquisition or sale of Shares.

iii. You have reviewed the Plan and this Agreement, have had an opportunity to obtain the advice of personal tax, legal, and financial advisors prior to accepting this award, and fully understand all provisions of this Agreement and the Plan. You will consult with your own personal tax, legal, and financial advisors before taking any action related to the Plan.

iv. You have read and agree to each provision of Section 10 of this Agreement.

v. You will notify the Company of any change to the contact address above.

IF YOU DO NOT ACCEPT THIS AGREEMENT ON OR PRIOR TO THE FIRST DATE ANY PORTION OF THESE PSUS VEST, NO PSUs WILL BE GRANTED AND YOU WILL NOT BE ELIGIBLE TO PARTICIPATE IN THE PLAN. THIS AGREEMENT IS ENTIRELY VOLUNTARY ON YOUR PART AND IS NOT REQUIRED TO BE ACCEPTED BY YOU AS A CONDITION OF EMPLOYMENT.

Scott E. Howe

Scott E. Howe, CEO and President

EXHIBIT A

TERMS AND CONDITIONS OF PERFORMANCE UNIT AWARD

This Agreement and the Plan constitute the entire agreement between the Company and you with regard to the PSUs pertaining to the Common Stock described in the Notice.

1. **Grant and Acceptance of Terms**. The Company grants you an award of PSUs as described in the Notice. **Your acceptance and retention of the award described in the Notice, as evidenced by your electronic acceptance of this Agreement, shall constitute your acceptance of the terms and conditions set forth in this Agreement, and the Plan**. Your acceptance of this Agreement is entirely voluntary on your part and is not required as a condition of employment. If there is a conflict between the Plan, this Agreement, or any other agreement governing the PSUs, those documents will take precedence and prevail in the following order: (a) the Plan, (b) this Agreement, and (c) any other agreement between the Company and you governing these PSUs (provided that any applicable vesting acceleration arising from a service agreement between you and the Company or a severance or change in control policy of the Company will apply to the PSUs).

2. **Your Rights with Respect to the PSUs.**

a. **Company's Obligation to Pay**. Each PSU is a right to receive a Share on the date it vests. Until an PSU vests, you have no right to payment of the Share. Before a vested PSU is paid, the PSU is an unsecured obligation of the Company, payable (if at all) only from the Company's general assets. A vested PSU will be paid to you (or in the event of your death, to your estate or such other person as specified in Section 6 below) in whole Shares as soon as practicable after vesting (but no later than 60 days following the vesting date), subject to you satisfying any obligations for Tax-Related Items (as defined in Section 9(a)(i) of this Agreement) and any delay in payment required under Section 9(b)(i) of this Agreement. You cannot specify (directly or indirectly) the taxable year of the payment of any vested PSU under this Agreement

b. **Stockholder Rights.** Upon vesting, the PSUs granted pursuant to the Notice will entitle you to the all the rights of a stockholder of the Company's Common Stock as to the amount of shares of Common Stock ("Shares") currently vested. Your rights as a stockholder of the Company (including the right to vote and to receive dividends and distributions) will not begin until Shares have been issued and recorded on the records of the Company or its transfer agents or registrars, and your rights with respect to the PSUs will remain forfeitable prior to the date on which such rights become vested.

3. **Vesting**. Subject to Section 11 of the Plan and Section 4 of this Agreement, PSUs shall vest as set forth in the Notice and the Addendum. PSUs scheduled to vest on a certain date or upon the occurrence of a certain condition will not vest unless you continue to be an Associate until the time such vesting is scheduled to occur.

4. **Board and Committee Discretion**. The Board and the Committee have the discretion to accelerate the vesting of any PSUs at any time, subject to the terms of the Plan. In that case, those PSUs will be vested as of the date specified by the Board or the Committee.

5. **Forfeiture upon Termination or Failure to Satisfy Performance Objectives**. If your status as an Associate terminates for any reason, your PSUs will immediately stop vesting and any of these PSUs that have not yet vested will be forfeited by you upon the effective date of your termination. The Addendum may also provide that, upon the failure to achieve certain performance objectives, your PSUs will immediately stop vesting and any of these PSUs that have not yet vested will be forfeited by you upon a specified date. The provisions of this Section 5 are subject to the provisions of Section 7 below entitled "Forfeiture of Shares for Engaging in Certain Activities."

6. **Death**. Any distribution or delivery to be made to you under this Agreement will, if you are then deceased, be made to the administrator or executor of your estate or, if the Board or the Committee permits, your designated beneficiary. Any such transferee must furnish the Company with (a) written notice of your status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations that apply to the transfer.

7. **Forfeiture of Shares for Engaging in Certain Activities**.

a. If at any time during your service as an Associate, or within one year after termination of your status as an Associate you engage in any activity which competes with any activity of the Company and/or any Affiliated Companies, or if you engage in any of the prohibited activities listed in subsection (b) below at any time during your service as an Associate, or within one year after the effective date of your termination, then

i. any unvested PSUs granted to you shall be canceled;

ii. with respect to any Shares received by you pursuant the settlement of the PSUs within the three-year period before and the three-year period after your termination date, you shall pay to the Company an amount equal to the proceeds of any sale or distribution of those Shares (the “Forfeited Shares”), or, if still held by you, the aggregate fair market value of such Forfeited Shares as of the date of vesting; and

iii. the Company shall be entitled to set off against the amount of any such Forfeited Shares any amounts owed to you by the Company.

Engaging in any activity which competes with any activity of the Company during your service as an Associate includes any attempt, directly or indirectly, either individually or on behalf of anyone that is in competition with or acting against the interests of the Company, to solicit, sell to, assist, divert, accept or receive the trade or business of any customer of the Company or any Affiliated Company for the benefit of any person or entity other than the Company or any Affiliated Company.

b. The prohibited activities include:

i. accepting employment with or serving as a consultant, advisor or in any other capacity to anyone that is in competition with or acting against the interests of the Company;

ii. disclosing or misusing any trade secrets or confidential information concerning the Company or any Affiliated Company;

iii. any attempt, directly or indirectly, to use non-public information regarding the skills, ability or compensation of any Associate in order to solicit or induce any Associate of the Company or any Affiliated Company to be employed or perform services elsewhere;

iv. any attempt, directly or indirectly, to solicit the trade or business of any current or prospective customer of the Company or any Affiliated Company;

v. the failure or refusal to disclose promptly and to assign to the Company all right, title and interest in any invention or idea made or conceived in whole or in part by you in the course of your employment by the Company or any Affiliated Company, relating to the actual or anticipated business, research or development work of the Company or any Affiliated Company, or the failure or refusal to do anything reasonably necessary to enable the Company or any Affiliated Company to secure a patent or other intellectual property right;

vi. participating in a hostile takeover attempt against the Company;

vii. a material violation of Company policy, including, without limitation, the Company’s insider trading policies; or

viii. conduct related to your employment for which you have been convicted of criminal conduct or for which you have been assessed civil penalties.

c. Upon receipt of any Shares pursuant to Section 2 of this Agreement, you agree to certify, if requested by the Company, that you are in compliance with the terms and conditions of this Agreement.

d. You may be released from your obligations under this Section 7 only if the Board or the Committee, or its authorized designee(s), determines in its sole discretion that to do so is in the best interests of the Company.

e. You acknowledge the Company has a valid and reasonable interest in protecting its trade secrets, confidential information and goodwill, and the prohibitions of this Section 7 are not intended to restrain you in the pursuit of other employment opportunities, nor are they intended to prohibit you from working in the data connectivity services industry.

8. **Restriction on Transfer**. PSUs may not be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of by you except as provided under the Plan, and any unauthorized purported sale, assignment, transfer, pledge, hypothecation or other disposition shall be void and unenforceable against the Company. If any PSUs are transferred, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors, and assigns of the parties to this Agreement.

9. **Tax Obligations**.

a. **Tax Withholding**.

i. No Shares will be issued to you until you make satisfactory arrangements (as determined by the Board or the Committee) for the payment of Tax Withholdings, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you that the Board or the Committee determines must be withheld ("Tax-Related Items"), including those that result from the grant, vesting, or payment of the PSUs, the subsequent sale of Shares acquired pursuant to such payment, or the receipt of any dividends. If you are a non-U.S. employee, the method of payment of Tax-Related Items may be restricted by any Appendix (as defined below). If you fail to make satisfactory arrangements for the payment of any Tax-Related Items under this Agreement when any of these PSUs otherwise are supposed to vest or Tax Related Items related to PSUs otherwise are due, you will permanently forfeit the applicable PSUs and any right to receive Shares under such PSUs, and such PSUs will be returned to the Company at no cost to the Company. For purposes of this Agreement, "Tax Withholdings" means tax, social insurance and social security liability or premium obligations in connection with the PSUs, including, without limitation, (1) all federal, state, and local income, employment and any other taxes (including your U.S. Federal Insurance Contributions Act (FICA) obligation) that are required to be withheld by the Company or applicable Affiliated Company,(2) your fringe benefit tax liability and, to the extent required by the Company, the fringe benefit tax liability of the Company or the applicable Affiliated Company, if any, associated with the grant, vesting, or exercise of the PSUs or sale of Shares issued under the PSUs, and (3) any other taxes or social insurance or social security liabilities or premium the responsibility for which you have, or have agreed to bear, with respect to the PSUs or the Shares subject to the PSUs ("Tax Withholdings").

ii. The Company has the right (but not the obligation) to satisfy any Tax-Related Items by withholding from proceeds of a sale of Shares acquired upon payment of these PSUs arranged by the Company (on your behalf pursuant to this authorization without further consent), and this will be the method by which such tax withholding obligations are satisfied until the Company determines otherwise, subject to applicable laws.

iii. The Company also has the right (but not the obligation) to satisfy any Tax-Related Items by reducing the number of Shares otherwise deliverable to you).

iv. Further, if you are subject to taxation in more than one jurisdiction between the Date of Grant and the date of any relevant taxable or tax withholding event, the Company and/or any Affiliated Company for whom you are performing services (each, an "Employer") or former Employer(s) may withhold or account for tax in more than one jurisdiction.

v. Regardless of any action of the Company or the Employer(s), you acknowledge that the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer(s). You further acknowledge that the Company and the Employer(s) (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of these PSUs and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of these PSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result.

b. **Code Section 409A**. This Section 9(b) does not apply if you are not a U.S. income taxpayer.

i. If the vesting of any PSUs is accelerated in connection with a termination of your status as an Associate that is a "separation from service" within the meaning of Code Section 409A and (x) you are a "specified employee" within the meaning of Code Section 409A at that time and (y) the payment of such accelerated PSUs would result in the imposition of additional tax under Code Section 409A if paid to you within the 6-month period following such termination, then the accelerated PSUs will not be paid until the first day after the 6-month period ends.

ii. If your status as an Associate terminates due to death or you die after you stop being an Associate, the delay under Section 9(b)(i) of this Agreement will not apply, and these PSUs will be paid in Shares to your estate (or such other person as specified in Section 6 above) as soon as practicable.

iii. All payments and benefits under this Agreement are intended to be exempt from Code Section 409A or comply with any requirements necessary to avoid the imposition of additional tax under Code Section 409A(a)(1)(B) so that none of these PSUs or Shares issuable upon the vesting of PSUs will be subject to the additional tax imposed under Code Section 409A, and any ambiguities or ambiguous terms will be interpreted according to that intent. In no event will the Company or any Affiliated Company have any obligation or liability to reimburse, indemnify, or hold you harmless for any taxes imposed, or other costs incurred, as a result of Code Section 409A.

iv. Each payment under this Agreement is a separate payment under Treasury Regulations Section 1.409A-2(b)(2).

10. **Acknowledgements and Agreements**. You acknowledge that your acceptance of this Agreement is voluntary and is not required as a condition of employment. Your signature on the Notice accepting these PSUs indicates that:

a. YOU ACKNOWLEDGE AND AGREE THAT THE VESTING OF THESE PSUS IS EARNED ONLY BY CONTINUING AS AN ASSOCIATE AND THE ACHIEVEMENT OF CERTAIN PERFORMANCE OBJECTIVES AS SET FORTH IN THE ADDENDUM, AND THAT BEING HIRED OR BEING GRANTED THESE PSUS WILL NOT RESULT IN VESTING.

b. YOU FURTHER ACKNOWLEDGE AND AGREE THAT THESE PSUS AND THIS AGREEMENT DO NOT CREATE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS AN ASSOCIATE FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL AND WILL NOT INTERFERE IN ANY WAY WITH YOUR RIGHT OR THE RIGHT OF THE EMPLOYER(S) TO TERMINATE YOUR RELATIONSHIP AS AN ASSOCIATE AT ANY TIME, WITH OR WITHOUT CAUSE.

c. You agree that this Agreement and its incorporated documents reflect all agreements on its subject matters and that you are not accepting this Agreement based on any promises, representations, or inducements other than those reflected in this Agreement,

d. You agree that the Company's delivery of any documents related to the Plan or these PSUs (including the Plan, this Agreement, the Plan's prospectus, and any reports of the Company provided generally to the Company's stockholders) to you may be made by electronic delivery, which may include but does not necessarily include the delivery of a link to a Company intranet or to the Internet site of a third party involved in administering the Plan, the delivery of the document via email, or any other means of electronic delivery specified by the Company. If the attempted electronic delivery of such documents fails, you will be provided with a paper copy of the documents.

You acknowledge that you may receive from the Company a paper copy of any documents that were delivered electronically at no cost to you by contacting the Company by telephone or in writing. You may revoke your consent to the electronic delivery of documents or may change the electronic mail address to which such documents are to be delivered (if you have provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e mail address by telephone, postal service or electronic mail. Finally, you understand that you are not required to consent to electronic delivery of documents.

e. You may deliver any documents related to the Plan or these PSUs to the Company by e-mail or any other means of electronic delivery approved by the Board or the Committee, but you must provide the Company or any designated third party administrator with a paper copy of any documents if your attempted electronic delivery of such documents fails.

f. You accept that all good faith decisions or interpretations of the Board or the Committee regarding the Plan and these PSUs are binding, conclusive, and final. No member of the Board or the Committee will be personally liable for any such decisions or interpretations.

g. You agree that the Plan is established voluntarily by the Company, is discretionary in nature, and may be amended, suspended, or terminated by the Company at any time, to the extent permitted by the Plan.

h. You agree that the grant of Awards is voluntary and occasional and does not create any contractual or other right to receive future grants of performance units or benefits in lieu of performance units, even if performance units have been granted in the past.

i. You agree that any decisions regarding future Awards will be in the Company's sole discretion.

j. You agree that you are voluntarily participating in the Plan.

k. You agree that these PSUs and any Shares acquired under these PSUs are not intended to replace any pension rights or compensation.

l. You agree that these PSUs, any Shares acquired under these PSUs, and their income and value are not part of normal or expected compensation for any purpose, including for calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits, or similar payments.

m. You agree that the future value of the Shares underlying these PSUs is unknown, indeterminable, and cannot be predicted with certainty.

n. You agree that, for purposes of these PSUs, your engagement as an Associate is terminated as of the date your service relationship with the Company or any Affiliated Company is terminated (regardless of the reason for such termination and whether or not the termination is later found to be invalid or in breach of employment laws in the jurisdiction where you are providing services to the Company or any Affiliated Company or the terms of your service agreement, if any), unless otherwise expressly provided in this Agreement or determined by the Board or the Committee.

o. You agree that any right to vest in these PSUs will be extended by any notice period (e.g., the period that you are an Associate would include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws (including common law, if applicable) in the jurisdiction where you are an Associate or by your service agreement or employment agreement, if any) and your termination date will not occur until the end of such period, unless otherwise expressly provided in this Agreement or determined by the Board or the Committee or required by applicable law.

p. You agree that the Board or the Committee has the exclusive discretion to determine when you are no longer actively providing services for purposes of these PSUs (including whether you are still considered to be providing services while on a leave of absence).

q. You agree that neither the Company or any Affiliated Company is liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of these PSUs or of any amounts due to you from the payment of these PSUs or the subsequent sale of any Shares acquired upon such payment.

r. You have read and agree to the Data Privacy provisions of Section 11 of this Agreement.

s. You agree that you have no claim or entitlement to compensation or damages from any forfeiture of these PSUs resulting from the termination of your status as an Associate (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are an Associate or the terms of your service agreement, if any), and in consideration of the grant of these PSUs to which you are otherwise not entitled, you irrevocably agree never to institute any claim against the Company or any Affiliated Company, waive your ability (if any) to bring any such claim, and release the Company and all Affiliated Companies from any such claim. If any such claim is nevertheless allowed by a court of competent jurisdiction, then your participation in the Plan constitutes your irrevocable agreement to not pursue such claim and to execute any and all documents necessary to request dismissal or withdrawal of such claim.

11. **Data Privacy**.

a. You voluntarily consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement and any other Award materials (“Data”) by and among, as applicable, the Employer(s), the Company and any Affiliated Company for the exclusive purpose of implementing, administering, and managing your participation in the Plan.

b. You understand that the Company and the Employer(s) may hold certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all equity awards or any other entitlement to stock awarded, canceled, exercised, vested, unvested or outstanding in your favor, for the exclusive purpose of implementing, administering, and managing the Plan.

c. You understand that Data will be transferred to one or more stock plan service provider(s) selected by the Company, which may assist the Company with the implementation, administration, and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere, and that the recipient’s country (e.g., the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company and any other possible recipients that may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purposes of implementing, administering and managing your participation in the Plan.

d. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside in certain jurisdictions outside the United States, to the extent required by applicable laws, you may, at any time, request access to Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents given by accepting these PSUs, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing these consents on a purely voluntary basis. If you do not consent or if you later seek to revoke your consent, your engagement as an Associate with the Employer(s) will not be adversely affected; the only consequence of refusing or withdrawing your consent is that the Company will not be able to grant you awards under the Plan or administer or maintain awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan (including the right to retain these PSUs). You understand that you may contact your local human resources representative for more information on the consequences of your refusal to consent or withdrawal of consent.

12. **Modifications to the Agreement.** The Plan and this Agreement constitute the entire understanding of the parties on the subjects covered. You expressly warrant that you are not accepting this Agreement in reliance on

any promises, representations, or inducements other than those contained herein. All amendments to this Agreement shall be in writing executed by a duly authorized officer of the Company; provided that this Agreement is subject to the power of the Board and/or the Committee to amend this Agreement and the Plan as provided in the Plan. Notwithstanding the foregoing, the Company reserves the right to revise this Agreement as it deems necessary or advisable, in its sole discretion and without your consent, to comply with Code Section 409A, to otherwise avoid imposition of any additional tax or income recognition under Code Section 409A in connection with these PSUs.

13. **Notices**. Any notice to be given under this Agreement to the Company shall be addressed to the Company in care of its stock plan administrator at LiveRamp Holdings, Inc., 225 Bush Street, Seventeenth Floor, San Francisco, CA 94104, until the Company designates another address in writing. Any notice to be given to you shall be addressed to you at the address listed in the Company's records. By a notice given pursuant to this Section, either party may designate a different address for notices. Any notice shall have been deemed given when actually delivered.

14. **Additional Conditions to Issuance of Stock**. If the Company determines that the listing, registration, qualification, or rule compliance of the Common Stock on any securities exchange or under any state, federal, or foreign law or the tax code and related regulations or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to you (or your estate), the Company will try to meet the requirements of any such state, federal, or foreign law or securities exchange and to obtain any such consent or approval of any such governmental authority or securities exchange, but the Shares will not be issued until such conditions have been met in a manner acceptable to the Company.

15. **Clawback**. These PSUs (including any proceeds, gains or other economic benefit received by you upon its payment or the subsequent sale of Shares issued upon payment of the PSUs) will be subject to any compensation recovery or clawback policy implemented by the Company before or after the date of this Agreement. This includes any clawback policy adopted to comply with the requirements of applicable laws.

16. **Administration**. The Board and the Committee administer the Plan. Your rights under this Agreement are expressly subject to the terms and conditions of the Plan, including continued stockholder approval of the Plan, and to any guidelines the Board or the Committee adopts from time to time.

17. **Severability**. If any part of this Agreement is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity shall not serve to invalidate any part of this Agreement not declared to be unlawful or invalid. Any part so declared unlawful or invalid shall, if possible, be construed in a manner which gives effect to the terms of such part to the fullest extent possible while remaining lawful and valid.

18. **Applicable Law**. The Plan, this Agreement, these PSUs, and all determinations made and actions taken under the Plan, to the extent not otherwise governed by the laws of the United States, will be governed by the laws of the State of Delaware without giving effect to principles of conflicts of law.

19. **Forum Selection** At all times each party hereto: (i) irrevocably submits to the exclusive jurisdiction of any California court or Federal court sitting in the Northern District of California; (ii) agrees that any action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby will be heard and determined in such California or Federal court; (iii) to the extent permitted by law, irrevocably waives (a) any objection such party may have to the laying of venue of any such action or proceeding in any of such courts, or (b) any claim that such party may have that any such action or proceeding has been brought in an inconvenient forum; and (iv) to the extent permitted by law, irrevocably agrees that a final nonappealable judgment in any such action or proceeding will be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this section entitled "Forum Selection" will affect the right of any party hereto to serve legal process in any manner permitted by law.

20. **Headings**. Headings are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

21. **Waiver**. You acknowledge that a waiver by the Company of a breach of any provision of this Agreement will not operate or be construed as a waiver of any other provision of this Agreement or of any subsequent breach of this Agreement by you.

22. **Non-U.S. Appendix**. These PSUs are subject to any special terms and conditions set forth in any appendix to this Agreement for your country (the "Appendix"). If you relocate to a country included in the Appendix, the special terms and conditions for that country will apply to you to the extent the Company determines that applying such terms and conditions is necessary or advisable for legal or administrative reasons.

EXHIBIT B

APPENDIX TO RESTRICTED STOCK UNIT AGREEMENT

Capitalized terms that are not defined in this Appendix shall have the same meanings given to them in the Notice, the Terms and Conditions and the Plan.

Terms and Conditions

This Appendix includes additional terms and conditions that govern these RSUs granted to you under the Plan if you reside and/or work in one of the countries listed below. If you are a citizen or resident of a country other than the one in which you are currently working and/or residing, transfer to another country after the Award Date or are considered a resident of another country for local law purposes, the Company shall, in its discretion, determine the extent to which the special terms and conditions contained herein apply to you.

Notifications

This Appendix also includes information regarding exchange controls, securities laws and certain other issues of which you should be aware with respect to participation in the Plan. The information is based on the securities, exchange control, and other applicable laws in effect in the respective countries as of May 2022. Such applicable laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the information in this Appendix as the only source of information relating to the consequences of participation in the Plan because the information may be out of date at the time you vest in the RSUs or sell Shares acquired under the Plan.

In addition, the information contained in this Appendix is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of a particular result. You should seek appropriate professional advice as to how the applicable laws in your country may apply to your situation.

Finally, if you are a citizen or resident of a country other than the one in which you are currently working, transfer employment after these RSUs are granted, transfer to another country after the Award Date, or are considered a resident of another country for local law purposes, the notifications in this Appendix may not apply to you in the same manner.

Countries

Australia

Notifications

Tax Information. The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

Australia Offer Document. The offer of the RSUs is being made under Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

Brazil

Terms and Conditions

Compliance with the Law. By accepting the grant of the RSUs, you acknowledge your agreement to comply with applicable Brazilian laws and to pay any and all applicable Tax-Related Items associated with the RSUs, the receipt of any dividend, and the sale of Shares acquired under the Plan.

Labor Law Acknowledgment. By accepting the grant of the RSUs, you acknowledge, understand and agree that, for all legal purposes, (a) the benefits provided to you under the Plan are the result of commercial transactions unrelated to your employment, (b) you are making an investment decision, (c) the Plan is not a part of the terms and conditions of your employment or other service, (d) the income from the RSUs, if any, is not part of your remuneration from employment or other service, and (e) the value of the underlying Shares is not fixed and may increase or decrease in value over the vesting period without compensation to you.

Notifications

Exchange Control Information. You may be required to submit a declaration of assets and rights held outside Brazil to the Central Bank of Brazil. Depending on the aggregate value of such assets and rights, the declaration may be required on an annual or quarterly basis. Assets and rights that must be reported include Shares acquired under the Plan. This requirement and the applicable thresholds are subject to change on an annual basis.

Canada

Terms and Conditions

Form of Settlement. Notwithstanding any discretion in Section 8(c)(iii) of the Plan, if you reside in Canada, the RSUs are payable in Shares only.

Forfeiture upon Termination. This provision replaces Section 5 ("Forfeiture upon Termination") of the Terms and Conditions:

If your status as an Associate terminates for any reason, your RSUs will immediately stop vesting and any of these RSUs that have not yet vested will be forfeited by you upon the effective date of your termination (the "Termination Date"). The provisions of this Section 5 are subject to the provisions of Section 7 below entitled "Forfeiture of Shares for Engaging in Certain Activities." For purposes of your RSUs, the "Termination Date" shall occur (regardless of the reason for such termination and whether or not found to be invalid, unlawful or in breach of applicable laws in the jurisdiction where the you are employed or the terms of the your employment or service agreement, if any), effective as of the date that is the earlier of: (i) the date your employment is terminated for any reason or (ii) the date you receive written notice of termination, regardless of any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law. For greater certainty, you will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which your right to vest terminates, nor will you be entitled to any compensation for lost vesting. Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued vesting during a statutory notice period, your right to vest in the RSUs, if any, will terminate effective upon the expiration of the minimum statutory notice period, but you will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of the statutory notice period, nor will you be entitled to any compensation for lost vesting.

Acknowledgements and Agreements. This provision supplements Section 10 ("Acknowledgements and Agreements") of the Terms and Conditions:

Notwithstanding anything contained in the Plan or the Agreement to the contrary, the RSUs are related to future services to be performed and are not a bonus or compensation for past services.

The following provisions will apply if you are a resident of Quebec:

Language Consent. The parties acknowledge that it is their express wish that the Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir expressément souhaité que la convention ["Agreement"], ainsi que tous les documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés, directement ou indirectement à la présente convention, soient rédigés en langue anglaise.

Data Privacy. This provision supplements Section 11 ("Data Privacy) of the Terms and Conditions:

You hereby authorize the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. You further authorize the Company and any Affiliated Company and the Committee to disclose and discuss the Plan with their advisors. You further authorizes the Company and any Affiliated Company to record such information and to keep such information in your file. You acknowledge and agree that your personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the U.S. If applicable, you also acknowledge and authorize the Company, its Affiliated Companies, and a third-party service provider of the Company to use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

Notifications

Securities Law Notification. You understand that you are permitted to sell Shares acquired under the Plan through the designated broker appointed under the Plan, if any, provided the resale of Shares acquired under the Plan takes place outside Canada through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the New York Stock Exchange ("NYSE").

Foreign Asset/Account Reporting Notification. Foreign specified property, including Shares and rights to receive Shares (e.g., RSUs), must be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of your foreign specified property exceeds C$100,000 at any time during the year. Thus, RSUs must be reported - generally at a nil cost - if the C$100,000 cost threshold is exceeded because of other foreign specified property you holds. When Shares are acquired, their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB would ordinarily equal the fair market value of the Shares at the time of acquisition, but if other Shares are also owned, this ACB may have to be averaged with the ACB of the other Shares. *You should consult your personal tax advisor to ensure compliance with applicable reporting obligations.*

China

Terms and Conditions

The following terms and conditions will apply to you to the extent that the Company, in its discretion, determines that your participation in the Plan will be subject to exchange control restrictions in the People's Republic of China ("PRC"), as implemented by the PRC State Administration of Foreign Exchange ("SAFE"):

Vesting Schedule and Settlement. The following provision supplements the vesting schedule in the Notice and Section 2 ("Your Right with Respect to the RSUs") and Section 3 ("Vesting") of the Terms and Conditions:

In addition to any other vesting and settlement conditions, the RSUs will not vest and no Shares (or cash equivalent) will be delivered to you unless and until all necessary approvals from the PRC State Administration of Foreign Exchange ("SAFE") or its relevant branch have been received and remain effective, as determined by the Company in its sole discretion.

If Shares are delivered to you pursuant to Section 2(a) of the Terms and Conditions, the Company reserves the right to require you to sell all Shares, either immediately upon receipt of such Shares or upon termination of your service or at such other time determined by the Company to be necessary or desirable to facilitate the administration of the Plan or compliance with exchange control requirements in the PRC.

In this regard, you agree that the Company is authorized to instruct its designated broker, E*Trade, to assist with any such mandatory sale of Shares (on your behalf pursuant to this authorization), and you expressly authorize E*Trade (or any other designated broker) to complete the sale of such Shares. You also agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the designated broker) to effectuate the sale of the Shares (including, without limitation, as to the transfers of the proceeds and other exchange control matters noted below) and shall otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. You acknowledge that the designated broker is under no obligation to arrange for the sale of the Shares at any particular price. Due to fluctuations in the Share price and/or applicable exchange rates between the date the Shares are delivered to you and (if later) the date on which the Shares are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the Shares on the applicable Vest Date or the date the Shares are issued to you.

Upon the sale of the Shares, the cash proceeds from the sale (less any applicable Tax-Related Items, brokerage fees or commissions) will be delivered to you in accordance with applicable exchange control laws and regulations.

Exchange Control Obligations. Following the sale of the Shares, you must comply with any exchange control requirements. If you reside in the PRC, you may be required to repatriate to the PRC all funds related to participation in the Plan, and such repatriation may need to be effected through a special exchange control account established by the Company or its Affiliated Company in the PRC. In such circumstances, you agree that any funds related to participation in the Plan may be transferred to such special account prior to being delivered to you.

The funds may be paid to you in U.S. dollars or in local currency, at the Company's discretion. If the funds are paid in U.S. dollars, you will be required to set up a U.S. dollar bank account in the PRC so that the funds may be deposited into this account. If the funds are paid in local currency, neither the Company nor any Affiliated Company is under an obligation to secure any particular currency conversion rate and there may be delays in converting the funds into local currency due to exchange control requirements in the PRC. You will bear any currency fluctuation risk between the time the Shares are sold (or any other funds related to participation in the Plan are realized) and the time the funds are converted into local currency and distributed to you.

You agree to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with PRC exchange control requirements.

France

Terms and Conditions

RSU Type. The RSUs are not intended to qualify for specific tax or social security treatment in France.

Language Consent. By accepting the grant of the RSUs, you confirm having read and understood the documents related to the grant (the Notice, the Agreement and the Plan), which were provided in the English language. You accept the terms of those documents accordingly.

Consentement Relatif à la Langue*. En acceptant l'attribution du droit sur des actions assujetti à des restrictions ("RSUs"), vous confirmez avoir lu et compris les documents relatifs à l'attribution (l'Avis, le Contrat et le Plan) qui ont été fournis en langue anglaise. Vous acceptez les dispositions de ces documents en connaissance de cause.*

Notifications

Foreign Asset/Account Reporting Notification. French residents may hold Shares acquired under the Plan outside France, provided they declare all foreign accounts, whether open, current, or closed, in their income tax return.

Germany

Notifications

Exchange Control Information. Cross-border payments in excess of a certain threshold EUR 50,000 as of January 1, 2025) must be reported to the German Federal Bank (*Bundesbank*). If you make or receive a payment in excess of this amount (including if you acquire Shares with a value in excess of this amount under the Plan or sell Shares via a foreign broker, bank or service provider and receive proceeds in excess of this amount) and/or if the Company withholds or sells Shares with a value in excess of this amount to cover the Tax-Related Items, you must report the payment and/or the value of the Shares withheld or sold to Bundesbank. Such reports must be made either electronically using the "General Statistics Reporting Portal" ("Allgemeine Meldeportal Statistik") available on the Bundesbank website (www.bundesbank.de) or via such other method (*e.g.*, by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by Bundesbank. You should consult with your personal legal advisor to ensure compliance with applicable reporting requirements.

Foreign Asset/Account Reporting Information. If your acquisition of Shares under the Plan leads to a so-called qualified participation at any point during the calendar year, you may need to report the acquisition when you file your tax return for the relevant year. A qualified participation occurs only if (i) you own at least 1% of the Company and the value of the Shares acquired exceeds EUR 150,000 or (ii) you hold Shares exceeding 10% of the Company's total Common Stock.

India

Notifications

Exchange Control Notification. Due to Indian exchange control regulations, the proceeds from the sale of Shares acquired at vesting of the RSUs and any dividends received in relation to the Shares must be repatriated to India within a period of time required under applicable regulations. You will receive a foreign inward remittance certificate (the "FIRC") from the bank where you deposit the foreign currency, and you should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India, the Company or the Service Recipient requests proof of repatriation. *It is your responsibility to comply with applicable exchange control laws in India.*

Italy

Terms and Conditions

Plan Document Acknowledgement. By accepting the RSUs, you acknowledge that you received a copy of the Plan, reviewed the Plan and this Agreement in their entirety and fully understand and accept all provisions of the Plan and this Agreement.

In addition, you further acknowledge that you have read and specifically and expressly approve without limitation the following Sections in the Terms and Conditions: Section 2 "You Rights with Respect to the RSUs"' Section 3 "Vesting"; Section 5 "Forfeiture upon Termination"; Section 7 "Forfeiture of Shares for Engaging in Certain Activities"; Section 9 "Responsibility for Taxes; Section 10 "Acknowledgements and Agreements"; Section 11 "Data Privacy"; Section 18 "Applicable Law"; Section 19 "Forum Selection; Section 22 "Imposition of Other Requirements"; and Section 23 "Language."

Japan

Notifications

Foreign Asset/Account Reporting Notification. Details of any assets held outside Japan (including Shares acquired under the Plan) as of December 31 of each year must be reported to the tax authorities on an annual basis, to the extent such assets have a total net fair market value exceeding ¥50 million. Such report is due by March 15 each year. *You should consult your personal tax advisor to determine if the reporting obligation applies to you and whether you will be required to include details of your outstanding RSUs, as well as Shares, in the report.*

Netherlands

There are no country-specific provisions.

Poland

Notifications

Exchange Control Notification. Polish residents holding foreign securities (*e.g.*, Shares) and/or maintaining accounts abroad must report information to the National Bank of Poland on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets possessed abroad) exceeds PLN 7 million. If required, the reports must be filed on a quarterly basis on special forms that are available on the website of the National Bank of Poland.

Further, if a Polish resident transfers funds in excess of €15,000 (or PLN15,000 if the transfer of funds is connected with the business activity of an entrepreneur), the funds must be transferred via a bank account in Poland. Residents are required to retain the documents connected with a foreign exchange transaction for a period of five years, as measured from the end of the year in which such transaction occurred.

Singapore

Notifications

Securities Law Notification. The RSUs are being granted pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"). The Plan has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore. Hence, statutory liability under the SFA in relation to the content of prospectuses will not apply. You should note that the RSUs are subject to section 257 of the SFA and hence the RSUs may not be offered or sold, or made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore, unless such offer, sale or invitation is made (i) more than six (6) months from the Award Date, (ii) pursuant to the exemptions under Part XIII Division 1 Subdivision (4) (other than section 280) of the SFA, or (iii) pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

In addition, you are permitted to sell Shares acquired under the Plan through the designated broker appointed under the Plan, if any, provided the resale of Shares takes place outside Singapore through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the NYSE.

Director Notification Requirement. If you are a director, alternate director, substitute director or shadow director of a Singapore Affiliated Company, you must notify the Singapore Affiliated Company in writing within two (2) business days of (i) becoming the registered holder of or acquiring an interest (*e.g.*, RSUs, Shares, etc.) in the Company or any Affiliated Company, or becoming a director, alternate director, substitute director or shadow director (as the case may be), whichever occurs last, or (ii) any change in a previously disclosed interest (*e.g.*, sale of Shares).

Spain

Terms and Conditions

Nature of Company Restricted Stock Unit Grants. By accepting the RSUs, you consent to participate in the Plan and acknowledge that you have received a copy of the Plan.

You understand that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant RSUs under the Plan to individuals who may be employees of the Company or its Affiliated Companies throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any Affiliated Company, other than to the extent set forth in this Agreement. Consequently, you understand that the RSUs are offered on the assumption and condition that the RSUs and Shares issued pursuant to the RSUs are not part of any employment contract (either with the Company or any Affiliated Company), and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In addition, you understand that this offer would not be made but for the assumptions and conditions referred to above; thus, you acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of or right to the RSUs shall be null and void.

In particular, you understand and agree that, unless otherwise provided in this Agreement, the RSUs will be forfeited without entitlement to the underlying Shares or to any amount as indemnification in the event of a termination of the your employment status prior to vesting by reason of, including, but not limited to: resignation, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (i.e., subject to a “despido improcedente”), individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, unilateral withdrawal by the Employer, and under Article 10.3 of Royal Decree 1382/1985.

Finally, you understand that this award of RSUs would not be made but for the assumptions and conditions referred to above; thus, you understand, acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the award of RSUs shall be null and void.

Notifications

Securities Law Notification. The RSUs and the Shares acquired under the Plan do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement has not been nor will it be registered with the Comisión Nacional del Mercado de Valores, and does not constitute a public offering prospectus.

Foreign Asset/Account Reporting Notification. To the extent that you hold rights or assets (e.g., cash or Shares held in a bank or brokerage account) outside Spain with a value in excess of €50,000 per type of right or asset as of December 31 each year (or at any time during the year in which you sell or dispose of such right or asset), you are required to report information on such rights and assets on your tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than €20,000. *You should consult with your personal tax advisor to ensure compliance with applicable reporting requirements.*

United Kingdom

Terms and Conditions

Responsibility for Taxes. The following provision supplements Section 9 (“Responsibility for Taxes”) of the Terms and Conditions:

You agree to indemnify the Company and/or the Service Recipient for all Tax-Related Items that they are required to pay or withhold or have paid or will pay to Her Majesty’s Revenue & Customs (“HMRC”) (or any other relevant authority) on your behalf and authorize the Company and/or the Service Recipient to recover such amounts by any of the means set out in Section 9 of the Terms and Conditions. You also agree to be liable for any Tax-Related Items related to the RSUs and legally applicable to you, and hereby covenant to pay any such Tax-Related items as and when requested by the Company, the Service Recipient or by HMRC (or any other relevant authority).

Notwithstanding the foregoing, if you are an executive officer or director (as within the meaning of Section 13(k) of the Securities Exchange Act of 1934), the terms of the immediately foregoing provision will not apply. In the event that you are an executive officer or director and the income tax is not collected from or paid by you within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the indemnification described above occurs, the amount of any uncollected income tax may constitute a benefit to you on which additional income tax and national insurance contributions may be payable. You acknowledge that you will be responsible for reporting and paying any income tax due on this additional benefit directly to the HMRC under the self-assessment regime and for paying the Company or the Service Recipient, as applicable, for the value of any employee national insurance contributions due on this additional benefit.

EXHIBIT 23

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the registration statements (Nos. 333-91395, 333-127743, 333-197463, 333-214926, 333-214927, 333-219839, 333-227540, 333-231823, 333-232963, 333-254302, 333-265186, 333-268274, 333-274086, 333-277604, 333-281648, and 333-289698) on Form S-8 of our report dated May 21, 2026, with respect to the consolidated financial statements of LiveRamp Holdings, Inc. and subsidiaries and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP

Dallas, Texas
August 5, 2026

EXHIBIT 31.1

LIVERAMP HOLDINGS, INC. AND SUBSIDIARIES

CERTIFICATION

I, Scott E. Howe, certify that:

1. I have reviewed this quarterly report on Form 10-Q of LiveRamp Holdings, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 5, 2026

By: /s/ Scott E. Howe
(Signature)
Scott E. Howe
Chief Executive Officer

EXHIBIT 31.2

LIVERAMP HOLDINGS, INC. AND SUBSIDIARIES

CERTIFICATION

I, Lauren Dillard, certify that:

1. I have reviewed this quarterly report on Form 10-Q of LiveRamp Holdings, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 5, 2026

By: /s/ Lauren Dillard
(Signature)
Lauren Dillard
Executive Vice President and Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the accompanying Quarterly Report on Form 10-Q of LiveRamp Holdings, Inc. (the “Company”) for the period ending June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Scott E. Howe, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, to my knowledge, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Scott E. Howe

Scott E. Howe
Chief Executive Officer
August 5, 2026

EXHIBIT 32.2

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the accompanying Quarterly Report on Form 10-Q of LiveRamp Holdings, Inc. (the "Company") for the period ending June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Lauren Dillard, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, to my knowledge, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Lauren Dillard
Lauren Dillard
Executive Vice President and Chief Financial Officer
August 5, 2026