



DIVERSITY & INCLUSION REPORT 2020

MEMO FROM OUR CEO

PubMatic has long been committed to supporting Diversity & Inclusion within our organization, from transparently sharing data, developing inclusive hiring practices and implementing trainings that help us better understand and prevent unconscious bias and halt sexual harassment. In light of recent events where racism and social injustice have taken center stage, our company must apply a growth mindset to identify what we can do additionally both as individuals and as a company to help bring about change in a measurable and high-impact way.

We have committed to making progress by taking seven action steps.

- 1** Continue to publish diversity data annually.
- 2** Develop policies and practices to ensure greater diversity of candidate pools drive greater representation of female and underrepresented minority employees across leadership levels and functional areas.
- 3** Invest up to \$100,000 in training programs over the next 6-12 months for employees around unconscious bias and cross-cultural understanding as well as on diverse and inclusive hiring strategies for people managers.
- 4** Build upon our mentorship programs for female employees and expand to include programs for other groups, including Black employees.
- 5** Commit to spending a significant percentage of our annual procurement budget to support female, Black and other minority-owned businesses.
- 6** Ingrain public service and impact into our corporate DNA and support employees to volunteer both as a company and in their personal time.
- 7** Create an internal Diversity & Inclusion Task Force made up of employees across teams and regions around the world to identify additional areas of opportunity and need to drive a more diverse and inclusive culture at PubMatic.

Our 2020 Diversity & Inclusion Report has us once again owning our numbers and subscribing to the belief that measurement and transparency inspire action. We will be rolling out new initiatives to support our Black employees and other underrepresented groups and foster a more inclusive corporate culture as well as introducing programs and educational opportunities that empower our entire workforce to become allies in the fight against racism and inequality. We will also be looking to do what we can to address the socio-economic impacts of systemic racism and gender bias.

PubMatic's mission is to fuel the endless potential of internet content creators, and we are better able to execute this vision if we fuel the endless potential of our teams and our people. Our workforce has grown by over 20% over the past year, with more than 500 full time employees across 14 offices around the globe.

With this growth, we have increased the representation of female employees worldwide, and underrepresented minorities in the US each year for the past three years. Our team in EMEA is the most ethnically diverse, with 32% of the workforce from populations underrepresented in tech in that market (Black, Asian and Middle Eastern), up from 13% a year prior. As a global company, we recognize and celebrate the differences that exist among our employees and believe that building a workforce that is representative of the communities and companies that we serve will enable us to better innovate for our clients.

We are continuing to make progress towards achieving this goal at all levels of the company by focusing both on diversifying our hiring practices as well as on inclusion and career development to grow representation among our management and leadership teams.

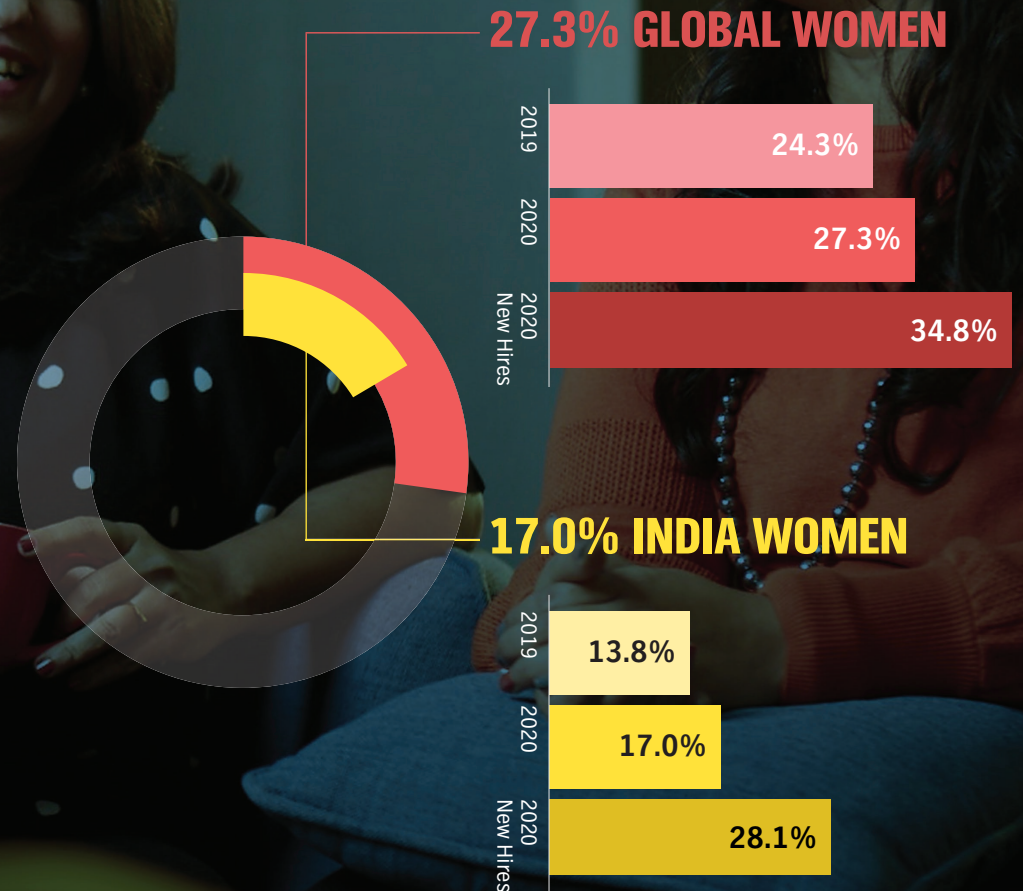


RAJEEV GOEL
Co-Founder and CEO

WOMEN AT PUBMATIC GLOBALLY

The overall representation of women continues to rise globally. Women now represent 27.3% of our global workforce and over one-third (34.8%) of our new hires – the largest increases for female representation since we began publishing our D&I reports in 2017. Over the past 12 months, we have focused on recruiting female employees, particularly in our India offices, which are home to our largest workforce of 230 people, many of whom are engineers.

Our global workforce is getting more gender diverse, particularly at middle management levels, where female representation, at 31.5%, is higher than our company average. However, we still have gaps in representation of women among our senior management and engineering teams, though we have been making incremental gains. Female employees make up 22.8% of our senior management (up 1.7 points over 2019) and 17.8% of our global technical teams (up 0.6 points over 2019).



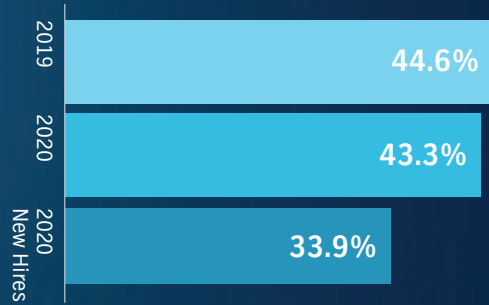
UNDERREPRESENTED MINORITIES IN THE US

While Asian employees remain the largest group among our US employee base, representing 43.3% of our US workforce in 2020, we have made progress in growing the representation of populations underrepresented in tech, with underrepresented minorities rising to 15.0% of our US workforce and 18.6% of our new hires over the past 12 months.

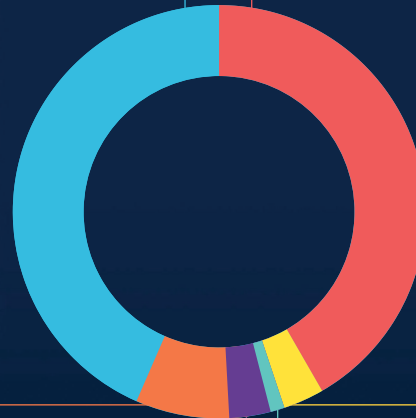
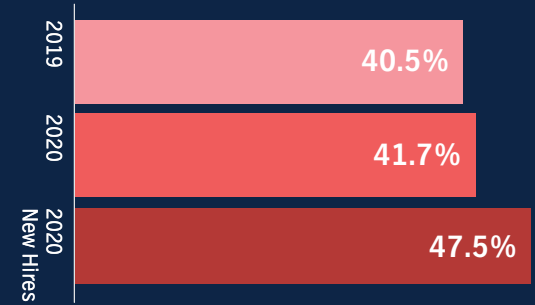
Despite progress in growing overall representation of underrepresented minority employees at PubMatic, gaps remain. Black and Latinx employees are underrepresented among our management and technical teams. Underrepresented minorities make up only 7.1% of our senior leadership in the US and 17.6% of our middle management, and 4.5% of our technical workforce. Specific initiatives and programs being rolled out to address these discrepancies are outlined later in this report.

US HEADCOUNT

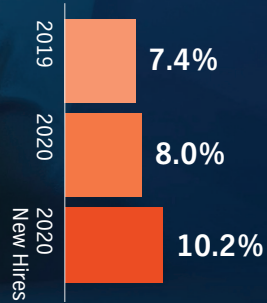
43.3% ASIAN



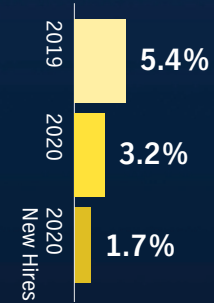
41.7% WHITE



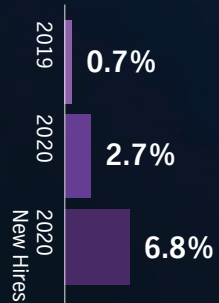
8.0% LATINX



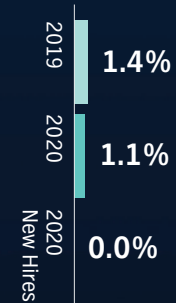
3.2% BLACK



2.7% MULTIRACIAL



1.1% INDIGENOUS



A photograph of three diverse professionals—two men and one woman—collaborating. They are all looking at a smartphone held by the woman in the center. The man on the left is wearing a red turban and glasses. The man on the right is wearing glasses and a beard. The woman in the center is wearing glasses and a dark top. The background is a plain, light-colored wall. The entire image has a blue tint.

FURTHER DIVERSIFYING OUR HIRING PRACTICES

PubMatic is continuing to invest in the future of our business with an aggressive hiring plan in the second half of 2020. This presents an opportunity to diversify our workforce even further as we bring in top talent to support high growth areas and capitalize on opportunities to launch new products. Bringing a more diverse slate of candidates to the table for open positions is the first step in this process. Our recruiters remain committed to sourcing candidates with transferrable skills to expand our talent pools outside of ad tech, which as an industry has struggled with attracting minority and female career employees.

The critical “new” piece of our diverse and inclusive hiring strategy will be to train our hiring managers. Hiring diverse talent is a skill that starts with your fundamental hiring practices and requires both the use of inclusive language and an understanding of the value-added proposition that comes with having a diverse team. We will be rolling out this Hiring Manager training on a global scale in the Summer of 2020.

INCLUSION THROUGH CONTINUOUS LEARNING

At PubMatic, we are dedicated to empowering our team members around the globe. We have launched new initiatives to support the advancement of female leaders across the company and will be introducing new programs dedicated to supporting our Black, Latinx and other underrepresented populations within our workforce to drive development efforts to increase representation at all levels of the company.

CAREER ADVANCEMENT

Providing opportunities to learn, upskill and grow one's career are key components of the PubMatic employee value proposition and are critical to retaining top talent. As an organization, we are committed to investing more time and resources in succession planning as well as creating unbiased approaches to promotions that are influenced by both metrics and feedback from a diverse group. We will be introducing Manager Training in the Fall of 2020 to address the potential impact of unconscious bias on an employee's career at PubMatic. We will endeavor to mitigate decision-making bias that could result in the underpromotion of female and underrepresented minorities.



INTERACTIVE LEARNING JOURNEYS

Our ultimate D&I learning goal is educating our employees to recognize unconscious bias and have transformative dialogues with each other to bring about greater cross-cultural understanding. We have run and will continue to run a series of workshops and interactive learning experiences in collaboration with external trainers to halt harassment, manage bias, and have better identity conversations on race, ethnicity, gender and sexual orientation

ENCOURAGE COURAGEOUS CONVERSATIONS

We will once again be calling on our female leaders at PubMatic to serve as mentors to many by telling employees about their own unique life and career experiences with our “Joy in the Journey” speaker series. In addition, we will be inviting some of the female entrepreneurs we partner with as vendors to join the conversation and add their own perspective as leaders of their own businesses.

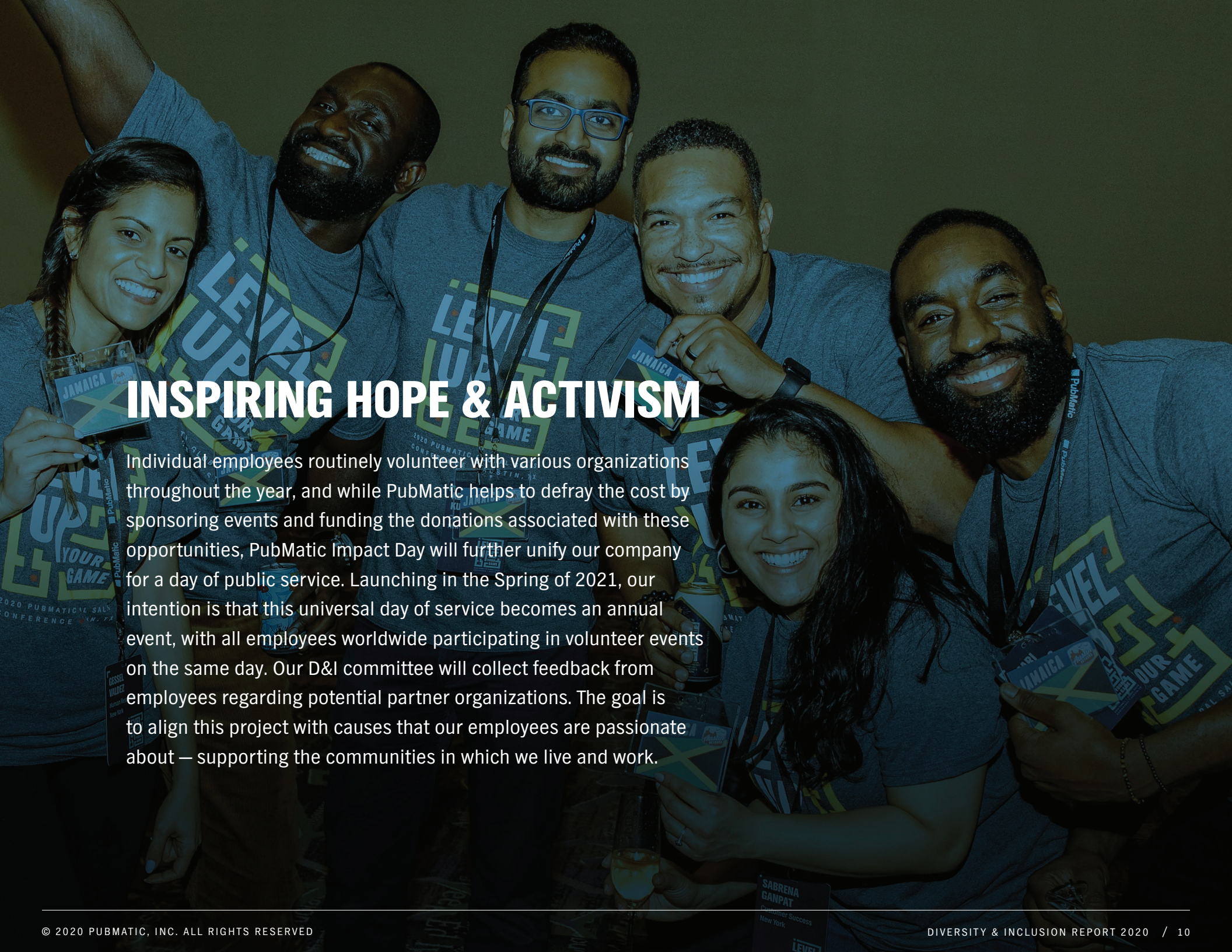
LISTENING EVENTS

Employees at PubMatic need to get comfortable having uncomfortable conversations about race and gender inequality to become allies in the fight against it. To help employees evolve from co-workers to allies, we will be adding a series of listening events during which our employees will have the opportunity to tell each other about their own experiences with racism and prejudice and react to what is currently happening in our collective society.

A woman with long dark hair, wearing a white polka-dot top, is smiling and looking towards the right. She is in a meeting room with other people, some of whom are partially visible. The background shows a window with a view of a building. The entire image has a blue tint.

OUR COMMITMENT TO MINORITY AND FEMALE OWNED BUSINESSES

Companies need to be willing to make the effort to expand their vendor list and potentially change who they have traditionally been spending their money with. At present we are creating a survey to roll out to our current list of vendors to establish if they are female-owned or minority-owned businesses as well as researching what additional best-in-class and diverse vendors we can start doing business with. By being more inclusive with our company wallet, and committing several million procurement and marketing dollars with these businesses, PubMatic will help address the socio-economic drivers of racism and gender inequality.



INSPIRING HOPE & ACTIVISM

Individual employees routinely volunteer with various organizations throughout the year, and while PubMatic helps to defray the cost by sponsoring events and funding the donations associated with these opportunities, PubMatic Impact Day will further unify our company for a day of public service. Launching in the Spring of 2021, our intention is that this universal day of service becomes an annual event, with all employees worldwide participating in volunteer events on the same day. Our D&I committee will collect feedback from employees regarding potential partner organizations. The goal is to align this project with causes that our employees are passionate about — supporting the communities in which we live and work.

COMMITTED TO DOING MORE

The first half of 2020 has brought a series of unprecedented trials and experiences to our business as well as our personal lives. With the coronavirus upending the global economy, changing the way we do business and instituting a “new” normal for how we conduct our daily lives, it is more important than ever to remain connected to and inspired by each other. Our employees reacted swiftly and passionately to the racial injustices and systemic oppression that have come to the forefront of our collective social experience in recent weeks, streaming live on devices that have become central to the way in which we “connect” during quarantine. Coronavirus may have us self-isolating and social distancing, but it has also galvanized a captive global audience to act and our employees have raised the bar for our organization’s response.

Our corporate response is a commitment to go beyond writing a check to an activist organization or donating to a charity as a form of performative allyship. We have chosen to address racism and inequality with an 18-month strategic plan to become more diverse and inclusive in our workplace, workforce and marketplace. This plan includes new opportunities to listen, learn and support causes that inspire us as well as an effort to be more purposeful with our vendor selection in support of minority- and women-owned businesses.

I am excited to collaborate with the newly formed Diversity & Inclusion committee on this longer sustained plan to bring about the changes in our organization to address the question: “What type of company do we want PubMatic to be next year?”



LORRIE DOUGHERTY
Vice President, Human Resources

Methodology

We analyzed diversity and inclusion metrics by region, including US, EMEA, APAC (minus India), and India.¹ Data included is for the 12-month period through June 2020 (July 1, 2019 through June 30, 2020) and demographic percentages are based on first-half totals (as of June 30, 2020). Gender, race,² and ethnicity are the key demographics used to analyze the fairness of our hiring, promotion, and compensation practices. Race and ethnicity metrics were analyzed for the US, including representation of people of color (including Black and Latinx employees).³

Please note that this document may include inaccuracies or typographical errors, and is based on operational data that has not been audited or reviewed by a third-party. PubMatic does not intend to update the information contained in this document if any information or statement contained herein later turns out to be inaccurate.

¹ India was separated out from the data analysis for certain items given the high concentration of employees in our Pune office.

^{2,3} Information on race is obtained through voluntary self-reporting in hiring, as well as employment records and observer identification, in accordance with the guidelines of the U.S. federal Equal Employment Opportunity Commission (EEOC).

About PubMatic

PubMatic delivers superior revenue to publishers by being the sell-side platform of choice for agencies and advertisers. The PubMatic platform empowers independent app developers and publishers to maximize their digital advertising monetization while enabling advertisers to increase ROI by reaching and engaging their target audiences in brand-safe, premium environments across ad formats and devices. Since 2006, PubMatic has created an efficient, global infrastructure and remains at the forefront of programmatic innovation. Headquartered in Redwood City, California, PubMatic operates 14 offices and nine data centers worldwide.

PubMatic is a registered trademark of PubMatic, Inc. Other trademarks are the property of their respective owners.

PUBMATIC CONTACT

LORRIE DOUGHERTY
VP, Human Resources
lorrie.dougherty@pubmatic.com

Press Contact:

BROADSHEET COMMUNICATIONS
pubmaticteam@broadsheetcomms.com