



2024 DIVERSITY & INCLUSION REPORT

Leading with integrity, transparency and excellence

A MESSAGE FROM OUR CO-FOUNDER & CEO

PubMatic recently achieved a major milestone in our nearly two-decade history—we now employ more than a thousand people around the world. The growth trajectory we've been on since I co-founded PubMatic back in 2006 is directly tied to a culture of creativity and curiosity rooted in data-driven decision making that fuels our sustained innovation. We embrace diversity of thought and perspective, and champion inclusion so everyone is encouraged to bring their best ideas to the table to drive better outcomes for our customers, our shareholders and our teams.

Each year, we leverage this report to celebrate our achievements and uncover areas of opportunity to move our business forward into the future. When we approach our people, our practices and our impact through a lens of diversity and inclusion (D&I), we can achieve various outcomes that allow us to fulfill our goal of building a better supply chain for the future of advertising on the open internet.

- We can recruit and retain top talent;
- We can improve the quality of decision making and increase creativity;
- We can increase customer insight and innovation while anticipating market shifts; and
- We can drive employee satisfaction and motivation through a teamwork culture.

I am proud to once again share insights and learnings from our teams around the globe as part of our ongoing commitment to lead with integrity, transparency and excellence.



RAJEEV GOEL
Co-Founder & CEO

FOSTERING A CULTURE OF INNOVATION

As a leading technology company, we must constantly stay ahead of the competition. Sustained innovation can only happen when talented teams with complementary and diverse perspectives and skillsets are given the opportunity to thrive. Every great product we've launched has started as a seed of an idea that was cultivated until it blossomed. To build a better supply chain for the future of advertising on the open internet, we need to give our people the resources and support to achieve their full potential.

As we've grown, surpassing the 1,000-employee milestone in 2024, PubMatic has remained committed to creating and growing a workplace culture where every individual is empowered and encouraged to contribute their unique perspectives and talents to drive superior business outcomes.

To achieve this ambitious goal, we approach building an inclusive culture of innovation from three vantage points:



OUR PEOPLE

Encourage Belonging



OUR PRACTICES

Empower & Enable



OUR IMPACT

Extend Our Influence



OUR PEOPLE: ENCOURAGE BELONGING

EMPLOYEE RESOURCE GROUPS

We strive to offer our employees an inclusive culture that values and respects people from all backgrounds. We want to celebrate what makes each individual unique, and foster community building among our workforce. Through our Employee Resource Groups (ERGs), we can help facilitate a culture of belonging where employees can connect and engage based on shared identity, purpose and allyship.

ERG SPOTLIGHT

OUT@PubMatic Panel

Our OUT@PubMatic ERG hosted a powerful discussion on LGBTQ+ visibility in the workplace during Pride, exploring the intersection of identity, authenticity and career mobility. Moderated by our VP of Product Marketing, Dave Neway, allies and community members learned from panelists from across our industry as they shared their experience navigating the workplace while being out, the importance of representation, and strategies for creating inclusive work environments.

PubMatic ERGs

- WIN (Women's Impact Network)
- Black is Beautiful
- LIT (Latinx in Tech)
- AMP (Asians Mobilizing PubMatic)
- OUT@PubMatic
- Jewish ERG



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It's no secret that Hispanic communities have been rapidly growing in the US, and we see that reflected in our ad business every day. This trend in the market has helped validate that the work we do in the Latinx in Tech (LIT) ERG, embracing and sharing our culture with others has a deeper meaning.

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ALEXANDER BURKARD
Senior Account Executive,
Advertiser Solutions, LATAM
New York City

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At PubMatic, we know a one-size-fits-all approach doesn't work, especially when developing managers. We meet managers where they are, helping them set personalized goals and offering support through workshops and coaching. We may not fully know each person's background, experiences, and culture, but we ensure a welcoming environment where everyone has the opportunity to succeed.

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KEVIN BLAKE

Senior Manager, Learning & Development
New York City

LEADERSHIP DEVELOPMENT

At PubMatic, we understand that culture isn't something that happens by chance but is shaped by our daily actions. Our leaders and managers play a crucial role in defining our shared culture through their daily interactions with employees. To ensure the ongoing retention of top talent, continued ability to attract diverse talent pools and motivate our employees to do their best work, we have created a comprehensive manager development program called **Lead & Learn**.



The Lead & Learn program is tailored to the experience level of each manager, aligns with our company core values, and reinforces the behaviors that are key to becoming a great leader. This program is designed to be experienced as a series of instructor-led workshops and self-paced online learning.

All workshop content is grounded in inclusion and cover topics such as: emotional intelligence and self-awareness, coaching for career success, understanding communication style, and facilitating constructive conversations with direct reports.



In India, we remain committed to the ongoing career and personal development of our female engineers. In 2024, the India chapter of the WIN (Women's Impact Network) employee resource group introduced programming that focused on building strong personal brands in the workplace as well as a legacy program that is committed to identifying opportunities for female engineers to showcase their talents and thought leadership by hosting internal knowledge sharing sessions, participating in external technical forums and writing blog posts for PubMatic.



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Women engineers bring a unique perspective and approach to problem-solving and empowering them is crucial for driving PubMatic forward. Therefore, we introduced the ‘YouCanWin’—WIN initiative, which provides tailored resources, mentorship, and support to foster a community where women feel valued, seen, and equipped to excel in their day-to-day work. I am proud to be part of this initiative, and we believe it will have a lasting impact on PubMatic’s success.

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SHILPA LAHIRI

Associate Director, Engineering
Pune, India

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Recognition is important in the work environment to make us all feel like we're part of a team. I'm extremely grateful for the recognition I received for advancing D&I at PubMatic. Sometimes you wonder if the efforts outside of the job makes a difference, so when I (and others) do get recognized for this work, that makes it more worthwhile.

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DAISY YAN

Technical Accounting and Reporting Manager
Redwood City, CA

RECOGNITION PROGRAMS

We have a robust culture of recognition at PubMatic that includes real time “shout outs” from peers and managers for behaviors and actions that support our core values and cultural principles. Over 10,000 real time “shout outs” were received by employees from their managers and peers between 7/1/2023 and 6/30/2024, with 61% of PubMatic employees actively participating in the program. In 2024 we added a “real time feedback” category #Diversity & Inclusion to drive awareness of those who are championing D&I efforts at PubMatic. Employees are also recognized in our quarterly All Hands for achievements in innovation, customer relations, teamwork, collaboration and advancing diversity & inclusion. Over the past year, we have recognized over 200 employees at these All Hands meetings, including 13 employees honored for the D&I category.



OUR PRACTICES: EMPOWER & ENABLE

HIRING

As we seek to diversify talent pools and bring in fresh perspectives that will unlock new avenues of creativity at PubMatic, it is imperative that we consider top talent working outside of programmatic and traditional ad tech. The enablement of managers to make hiring decisions based on transferrable skills and achievements is being supported with the creation of an Ad Tech 101 learning path, that will eventually include 4-5 learning modules. At the present time, we have two virtual learning modules in the Ad Tech 101 series that are made available to new hires as part of their extended onboarding period.

INCLUSIVE DESIGN

It is our goal to ensure that PubMatic's tools and resources can be used by people around the globe and across the disability spectrum. Over the past 12 months, we have focused on making our products and assets more accessible. We have redesigned our corporate website with a new design that has achieved AA level according to the Web Content Accessibility Guidelines (WCAG) 2.1. We are also starting an accessibility initiative in our user experience team as we update our user interface and transition to a new design system to meet the same WCAG standards as our corporate site. The efforts we have undertaken include supporting screen readers, ensuring readability for the visually impaired, making interactive elements accessible via keyboard, and more.



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Workplace diversity introduces fresh ideas, sparks creative problem-solving, and cultivates an environment where challenging the norm is encouraged. At PubMatic, this leads to more thoughtful, well-rounded solutions in our software design with the ability to provide a more inclusive and enjoyable user experience for our customers.

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LILLIAN LEE

Senior Director, User Experience
New York City

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PubMatic works with key partners, such as NewsGuard, to ensure the credibility of the inventory we supply, which helps foster a culture of honesty and integrity among employees, as we all have a sense of pride knowing that we work for a company that holds themselves accountable to these principles. PubMatic also supports diversity by focusing recruitment efforts on hiring diverse talent, and promoting women and minority-owned publishers in the inventory packages we custom curate for our agency and advertiser customers.

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**ROB FLORIO**

Associate VP, Client Services
New York City

OUR INFLUENCE: EXPAND OUR IMPACT

RESPONSIBLE MEDIA

The impact of our D&I efforts is not limited to our own company and culture. As a leading independent technology provider powering over 700 billion ad impressions each day, we have a unique ability to support and amplify diverse voices and content across the open internet. We are connecting women, LGBTQ+ and minority owned publishers with brands and agencies that want to increase their spend on these properties. Through a joint focus on strategic inventory onboarding and data fidelity, we are making it easier to advance responsible media initiatives.



INDUSTRY PARTNERSHIPS

The greatest change comes when collective action is taken. As a public company and a leader in advertising and technology, we are proud to partner with companies and organizations across our ecosystem that share our focus on celebrating and championing diversity in our industry. Our employees have lent their voice and expertise to various industry organizations, speaking on panels and connecting with peers and partners about ways we can advance change.

BLOOM

MEFA
MEDIA FOR ALL

She
Runs
It.

WOMEN
intech®

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I am a proud member of the Bloom Network, and having PubMatic enable me to be part of this progressive community of women is meaningful in many ways. It makes me feel valued as an employee, signals that PubMatic cares about driving positive change for women in the workplace, and opens the door for inspirational ideas to flow back into the organisation to benefit our own teams and company culture of inclusivity and belonging.

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NICKI SPOONER

Senior Director, Advertiser Solutions
London, UK

COMMUNITY PARTNERSHIPS

Supporting a workforce that is engaged, fulfilled, and aligned with our company's mission of fueling potential is key to our culture. Our employees regularly share their time and expertise with local organizations in our office locations around the world. Through volunteerism, we not only provide valuable support to organizations that make a meaningful impact in our communities, but we also cultivate connections among employees. We can foster collaboration across departments and leadership levels, encouraging teamwork and empathy which are essential to building a cohesive and dynamic workplace culture.

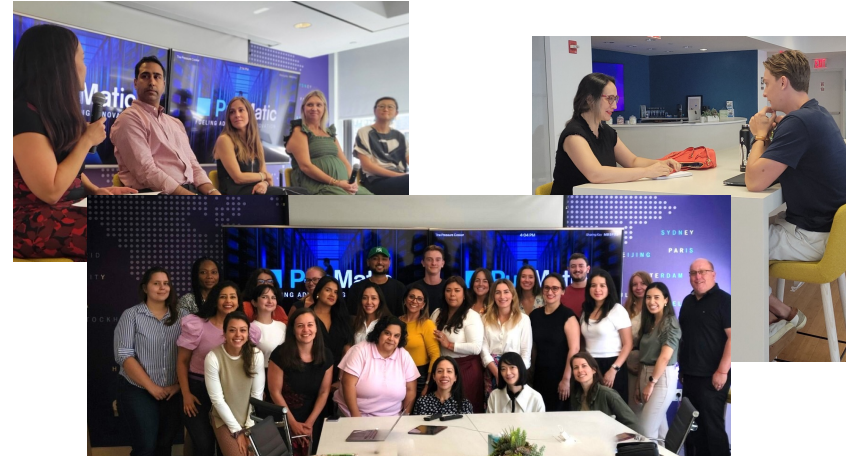
Over the course of the last 12 months, we have partnered with several organizations around the globe, including:

- **New Women New Yorkers** (US)
- **Historically Black Colleges and Universities (HBCU)** (US)
- **Future Urban Leaders Foundation** (US)
- **Moms for Moms** (US)
- **Economic Opportunity Program** (US)
- **Solar Lamp for Rural India** (India)
- School kits distribution project with **Seva Sahayog Foundation** (India)
- **Be Bold for Change** Event Sponsor (London)

ERG SPOTLIGHT

WIN Volunteer Event

Our Women's Impact Network (WIN) ERG held a volunteer workshop with New Women New Yorkers, an organization dedicated to empowering hundreds of immigrant women in NYC to reach their fullest professional potential. Employees from our New York office spent an afternoon sharing their career journeys and insight into the ad tech industry and connect one-on-one with immigrant job seekers to practice their elevator pitch and informational meeting skills and share career advice.



A YEAR OF ACTION

JULY 2023

- LIT ERG sponsored a Women's World Cup bracket challenge
- LIT ERG participated in VECINOS Summer Mixer with Latinx ERGs from other industry companies

SEPTEMBER 2023

- Cross-ERG happy hour held in NYC office
- LIT ERG hosted Latinx Heritage Month celebration with authentic Latin cuisine and tango dancing



OCTOBER 2023

- UK Black History Month event with ex-England Footballer Luther Blissett, OBE
- Launch of the Jewish ERG
- LIT ERG hosted "Our Stories" panel
- WIN NY hosted Life after Diagnosis conversation in honor of Breast Cancer Awareness Month with guest Mailet Lopez, founder of I Had Cancer

NOVEMBER 2023

- Diwali celebration hosted by the AMP ERG
- WIN NY held a volunteer event with New Women New Yorkers, Fireside Chat, Networking and Pitch Practice!

DECEMBER 2023

- NYC Holiday Pop-up shop: Featuring small minority owned vendors procured by each of our ERGs

JANUARY 2024

- EMEA CRO, Emma Newman, shortlisted in the Making Media Category of the Campaign Inspiring Women Awards 2024
- US MLK Virtual Volunteer Event: Reviewing LinkedIn profiles of HBCU students

FEBRUARY 2024

- AMP ERG hosted a Lunar New Year celebration in NYC
- Participated in Bloom UK annual conference
- Black is Beautiful ERG “Looks who’s coming to the panel” discussion, celebrating the unique backgrounds and upbringing of ERG members
- ERG goods donation to Future Urban Leaders Foundation Inc, supporting an HBCU College Tour for students



MARCH 2024

International Women's Day

- EMEA Women's ERG EmpowHER hosted a panel discussion featuring female leaders across the region
- NYC team volunteered their engineering and artistic skills toward building skateboards to be donated to young girls through the Economic Opportunity Program
- Branding Asia features 3 female leaders of PubMatic APAC, Khin Mu Yar Soe, Director Customer Success SEA, Genelle Hung, Country Manager SEA, and Emily Yri, Vice President International Marketing in a feature story entitled 'Keep Going and Keep Hustling! — Leaders Weigh in on Womanhood in Ad Tech
- Gurugram office came together to celebrate the invaluable contributions and achievements of women at PubMatic
- Pune office celebrated with creativity and color, tie-dying saris
- Joy in the Journey: our 5th annual panel discussion featuring female leaders of PubMatic takes place in the US and APAC

APRIL 2024

- Shweta Oak, Director Engineering, participated in a Pune tech community panel titled "Impact the Future: To Motivate More Young Women to Pursue a Career in Technology" in partnership with WomenInTech, Google Developers Community and Persistent to celebrate International Women's Day



MAY 2024

- Be Bold for Change event sponsor in London
- LIT ERG hosted Cinco de Mayo Celebrations in NYC and RWC
- Mother's Day celebration by the WIN ERG with bouquet building and fundraising for Moms for Moms NYC
- US: Mental Health Awareness Month Chair Massages

JUNE 2024

- Pune employees assembled 1000 school kits as part of ongoing corporate social responsibility initiative with community partner Seva Sahayog to support underprivileged students in rural areas across the state of Maharashtra
- India WIN ERG launches the #youcanWIN initiative to help women in technology showcase their expertise and thought leadership by representing PubMatic at technical forums
- Pune employees participate in the Solar Lamp Project to help transform a remote village in Maharashtra, providing reliable electricity and lighting both homes and external roadways ensuring safer streets for years to come
- EID Celebration in London, kicked off with Moroccan tea and sweets
- Juneteenth Terrace Cook-Out hosted by the Black is Beautiful ERG

Pride Month

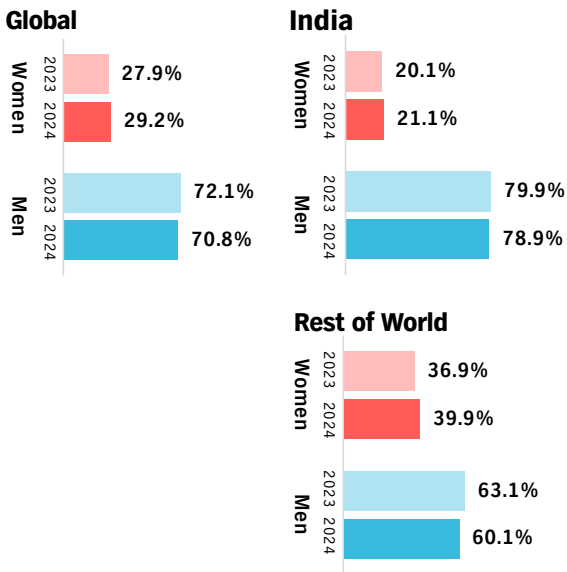
- Out@PubMatic ERG "Being OUT in the Workplace" panel
- NYC Pride trivia and cocktails event
- London Pride Event featuring drag queen host, Keela Karving



DIVERSITY DATA

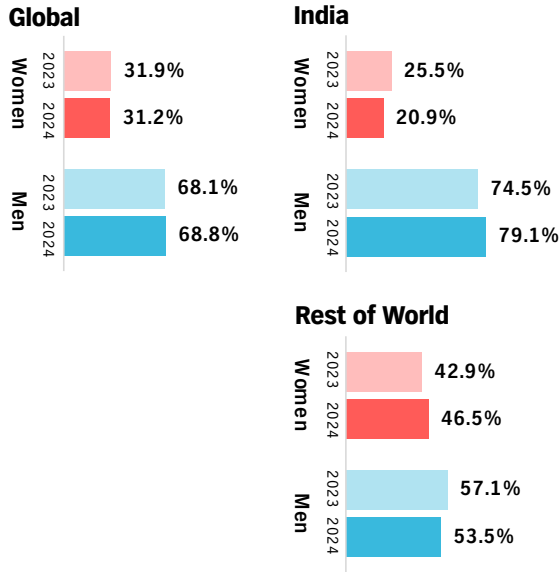
WORKFORCE REPRESENTATION BY GENDER

The representation of women at PubMatic continues to grow, with women making up 29% of our global workforce. Outside of India, women make up 40% of our employee base, with the greatest gains in representation in APAC (+5.7pp YOY) and the US (+4.1pp YOY).



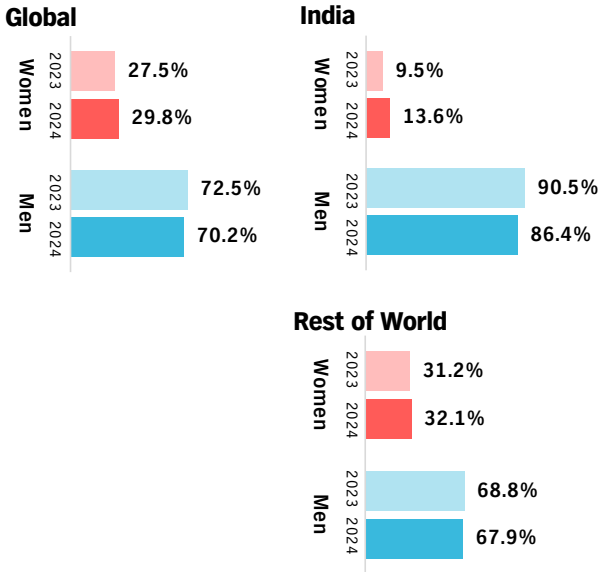
HIRING BY GENDER

From July 2023 to June 2024, women represented 31% of new hires, slightly down YOY (-0.7pp) but our new hire cohorts remain more gender diverse than the overall workforce. We did see notable gains in the US, our second largest market by headcount, which saw representation of women increase +7.1pp YOY to near gender parity (47% women).

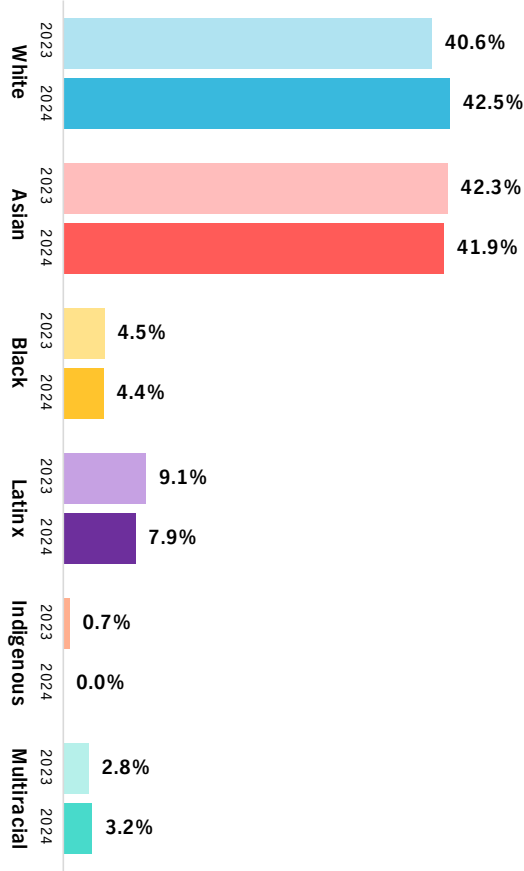


SENIOR MANAGEMENT BY GENDER

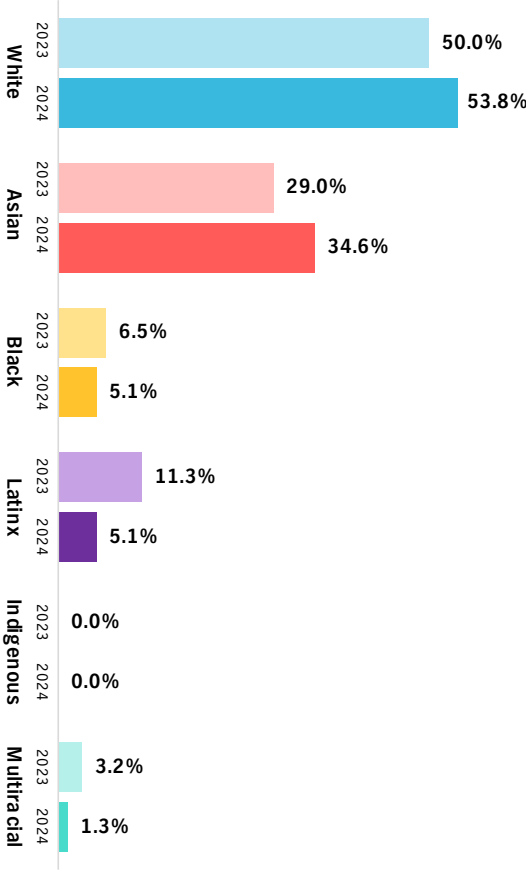
We saw notable growth in women in leadership, with women now making up 30% of senior managers globally (+2.3pp YOY), with the greatest gains in our two largest regions by headcount. We also saw increases in women in middle management (+0.9pp YOY).



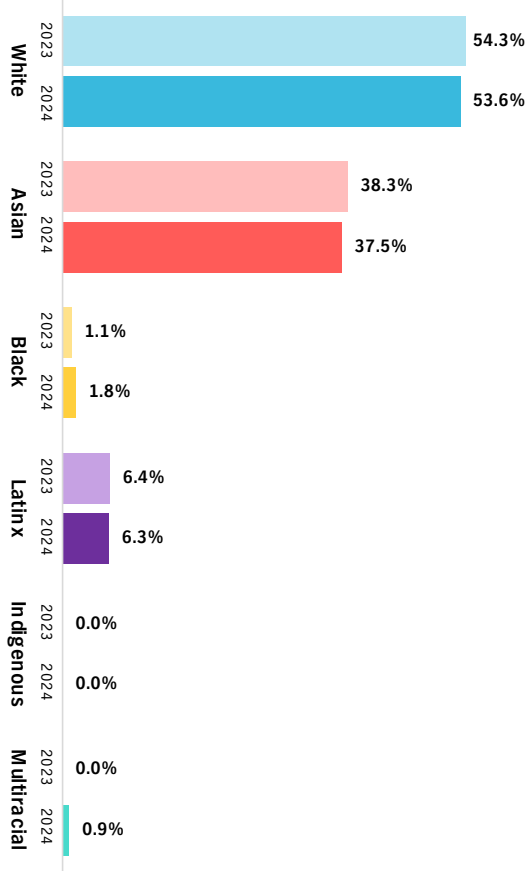
US WORKFORCE REPRESENTATION BY RACE/ETHNICITY



US HIRING BY RACE/ETHNICITY



US SENIOR MANAGEMENT BY RACE/ETHNICITY



Methodology

We analyzed diversity and inclusion metrics by region, including U.S., EMEA, APAC (minus India), and India. Data included is for the 12-month period through June 2024 (July 1, 2023 through June 30, 2024) and demographic percentages are based on first-half totals (as of June 30, 2024). Gender, race, 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).¹

Management categories in the analysis are based on job title. Middle managers consist of associate directors, senior managers, managers, team leads, and other similar titles. Senior managers consist of leadership team members, vice presidents, senior directors, and directors.

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.

¹Information 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 (Nasdaq: PUBM) is an independent technology company maximizing customer value by delivering digital advertising's supply chain of the future. PubMatic's sell-side platform empowers the world's leading digital content creators across the open internet to control access to their inventory and increase monetization by enabling marketers to drive return on investment and reach addressable audiences across ad formats and devices. Since 2006, our infrastructure-driven approach has allowed for the efficient processing and utilization of data in real-time. By delivering scalable and flexible programmatic innovation, we improve outcomes for our customers while championing a vibrant and transparent digital advertising supply chain.

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