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<<Laura Martin, Analyst, Needham & Company, LLC>>

Good morning and welcome to the second day of Needham's Growth Conference. Now in its 24th year. My name is Laura Martin and I'm the Senior Media and Internet Analyst at Needham & Company. Our format today is a 40 minute fireside chat and I would love it if you could put your questions in the chat box, if you have any.

Before we continue, please note today's discussion may include certain statements regarding AdTheorent's assumptions, expectations, projections, intentions or beliefs about future events. These statements constitute forward looking statements for the purpose of the U.S. Private Securities Litigation Reform Act of 1995. AdTheorent cautions you that forward looking statements may involve inherent risks and uncertainties. And these statements made very materially from actual results, further information regarding these and other risks and factors that could affect AdTheorent's actual results are included in its filings with the SEC.

Okay. With that behind us, I'm happy to welcome to the virtual stage, the CEO of AdTheorent, Jim Lawson. Welcome.

<<James Lawson, Chief Executive Officer>>

Hey, thank you. Good to be here, Laura.

<<Laura Martin, Analyst, Needham & Company, LLC>>

I'm going to brag about you a little bit here first. Let me do a little introduction for the audience, you may not know you as well as I do. Jim Lawson is the CEO and a Member of the Board of Directors, AdTheorent which is a programmatic digital advertising leader using advanced machine learning technology and privacy forward solutions to deliver measurable value for advertisers and marketers. Jim has been part of AdTheorent since the very beginning, serving in different executive capacities, including Managing Partner and General Counsel, and Chief Operating Officer. During Jim's tenure, AdTheorent has grown from a new startup in 2012 to a publicly traded company and an established market leader.

Jim is an attorney and entrepreneur, and has served an executive level capacities with several VC backed and publically traded companies. Before turning his focus to technology ventures and emerging businesses. Jim was a partner in the Washington DC office at the law firm of McDermott Will & Emery, where he represented Fortune 100 companies and growing businesses in both litigation and corporate counseling capabilities. Jim is a graduate of Bucknell University and Loyola University Chicago of Law.

Okay. With that, Jim, I think the best place to start since out there is newly public is why don't we have you go through sort of a quick overview of AdTheorent, where it fits into the Ad tech ecosystem and maybe a brief financial profile.

<<James Lawson, Chief Executive Officer>>

Awesome. Thank you, Laura. Advertisers choose AdTheorent because we drive superior business results for them. We are a programmatic Demand Side Platform or DSP, which uses machine learning and data science to predict which advertising media impressions of the billions available for ad placement at any given moment, are most likely to drive actual business outcomes for our digital advertiser customers, whether in online action or a physical world action, such as a store visitation. Unlike others in this space, we are not focused on targeting users, but rather predicting performance of media opportunities. We do this in a privacy forward way that unlike most of the commonly used ad targeting approaches today is not reliant upon third-party data licenses, cookies, device IDs or the new unified or individualized IDs being discussed in the market now.

We are proud of our established history of robust growth margin expansion and strong cash flows. Our revenue and EBITDA beat our expectations in the first three quarters of 2021. And our previous updated guidance forecasts, \$161.6 million in revenue for 2021, which is 30% growth year-over-year, \$106.2 million in adjusted gross profit also 30% growth year-over-year, and north of \$35 million in EBITDA for a 30% plus EBITDA margin making us a goal of 50% plus really business. Our robust cash generation enables us to sell fund. We've been investing for the future and executing on our 2022 growth plan. Our financial projections do not assume any incremental investment, but we're excited about the options of public company currency will afford us.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Okay. You touched a little bit on what makes AdTheorent different, like the fact that it doesn't target people, targets. So could you talk a little bit – let's like sort of hone down on those, like what are the top three things that you think are different about AdTheorent versus the other 10 ad-tech companies I cover? And what's your most sustainable moat that your competitors sort of can't, it'd be hard for your competitors to catch up to you?

<<James Lawson, Chief Executive Officer>>

Yeah. Great question. We at AdTheorent target ads completely differently, using algorithms that harness a decade of machine learning on top of customized vertical solutions. Generating much smarter, much more effective targeting and doing so in the most privacy forward manner available. This is creating sustainable strategic advantages for AdTheorent. As you know, the industry and regulation are moving away from sensitive or individualized personal data. We don't need it. We never did. Our solution is powered by data science and machine learning and our algorithms and models automatically improve through experience and the use of data.

Our machine learning bidding platform analyzes much more data in many more dimensions than humans ever could, 87 billion impressions per day in our case, driving better results more quickly. We've used ML based targeting since 2012 and we believe it would take others a decade or more to build models and ML automation capable of driving KPIs as efficiently and effectively as we do it out there. In addition, on top of this platform, we deploy and use customized vertical solutions to address the needs of advertisers in specialized industries. These feature vertical specific capabilities related to targeting and KPI optimization, measurement and audience validation. This further enhances the effectiveness of our machine learning and as a result, our campaign performance for clients.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Okay. Just on you use ML a lot. I just want to say the audience that's machine learning or what's now called AI. They're sort of synonyms in my mind, which is artificial intelligence. Okay. So what benefits does AdTheorent enjoy by being data agnostic and by not depending on user IDs, user profiles, licensed audience segments for ad targeting, let's sort of, you said the key thing that's different about you is your target differently. So let's drill down on that. And what benefits that gives AdTheorent?

<<James Lawson, Chief Executive Officer>>

Most DSPs target IDs, not because that is a method that performs better, but because it's just easier and it's the way that it's always been done. And you're right. It's a great question. We don't need a user ID to target a digital ad. Instead of targeting user IDs, we target predictive scores and those scores determine where we direct customers' digital ads. Marketers are very interested in using machine learning and data science to target ads in a more privacy forward manner, especially within verticals where privacy is widely discussed. Current market sentiment and the backlash against invasive uses of personal data for advertising, such as the abuse is reported about Facebook and others are increasing this demand, giving us at AdTheorent an advantage as the industry and regulation changes, such as Google's proposed phase out of cookies from the Chrome browser and apple making the IDFA usable for advertisers only when users opt there.

And I would stressed that although this is driving demand and it is a key point of differentiation for AdTheorent. Customers stay without AdTheorent because we drive better business results for them. We just do it in a very privacy forward way.

<<Laura Martin, Analyst, Needham & Company, LLC>>

So one of the things you said is that, there's certain verticals that are more sensitive to user-based targeting. So let's stay on that. What's the ideal customer for AdTheorent. I know you said the word verticals a couple of times, which a lot of CEOs don't use that. So can you talk about the key customer verticals, like how you are targeting competitive advantage or uniqueness drives value for those verticals specifically?

<<James Lawson, Chief Executive Officer>>

So we work with the most sophisticated data-driven advertisers in the world. Advertisers who know digital and expect their campaigns to drive business results for them. The sophistication of our machine learning technology and capabilities enables us to drive better results for our customers, better ROI and better conversions on their KPIs. And that's what's driven our success in the market over the last decade plus. We also – our market focus in the opportunity we are pursuing is also quite unique. We are most focused on the performance subset of the digital advertising market, so-called lower funnel of advertising, which deals with driving business conversions for customers.

U.S. programmatic digital media spending will likely exceed \$90 billion in 2021 growing at more than 18%. Approximately \$13 billion of that is hyper focused on performance driving executions, which we are uniquely able to drive. And this is our historic sweet spot. We drive the best performance in the lower funnel, but clients are also increasingly realizing they should use AdTheorent as a full-funnel solution as well. We can leverage campaign data from the upper funnel, awareness for branding strategies to further inform lower funnel executions. And we've proven that this provides even better results and lots of clients are expressing great interest in this.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Okay. So your ideal client is like a healthcare client where our user IDs are really very sensitive. Is that the ideal customer for AdTheorent? Would you say?

<<James Lawson, Chief Executive Officer>>

Yeah. I mean, healthcare, BFSI, Banking Financial Services Insurance are obviously leaning in to privacy forward methods, that can target ads effectively without targeting people, without targeting individuals, without finding individual IDs and then building user profiles based on them from various sources. Those types of advertisers are on the front end of identifying alternative methods of ad target. And that's not to say that consumer package goods or dining customers that have made major brands and great reputations, those customers also care about doing the right thing by customers and some of the overreach that has occurred in the digital ecosystem around the use of personal data for advertising, retargeting a user who goes to a cancer website. It's just not right. It's not the right way to do it.

There are better ways to reach and engage customers. And this is most visible in some of these privacy focused industries like healthcare, there are better ways to target than to retarget a person who went to a cancer website. And I think the more advertisers are educated about the fact that there is a different way. There is a better way you can use machine learning. You can get statistics about digital ad opportunities. And those statistics, the likelihood of a conversion event occurring are not individualized. And when you have the ability to do that, you can change the game. You can get the best of both worlds. You can drive performance for the customer, but you also don't step over the line and engage in some of those privacy backward techniques that have given digital a bad name at times.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Okay, great. And I had this really elegant question, let's just skip the question. So I'm going to go back a question and ask the question that was supposed to be before this one. Correct me if I'm wrong, but I think it's only fair to say that AdTheorent, it's fair to say that AdTheorent is an ad-tech company that operates a demand side platform only, it specializes. We're hearing, why is specialization in being a DSP, rather than owning both, the company right before you owned both and they have lots of reasons about why that's better. Why is being a specialist in just the demand side platform better than owning an end-to-end solution? Could you speak to that?

<<James Lawson, Chief Executive Officer>>

Yeah. I'm not going to say that it's better. Again, you're right. Like our focus for the past 10 years has been developing and commercializing and automating a data driven and machine learning premise DSP. Our reason for getting up in the morning has been building these capabilities, these new capabilities that add value to advertisers on the buy side, by giving them tools to more efficiently purchase ad impressions. This drives positive advertising campaign outcomes measured in business KPIs, tangible things like sales. And although there is certainly very interesting opportunity for us to take our ML-based approach and our scoring systems and our automation over to the supply side, leveraging our capabilities to make supply more valuable on the sell side.

They're also barely scratching the surface on the buy side opportunity that is in our lap right now. And we see a ton of growth in the future. So I wouldn't say the fact that we are focused on the demand side at the current moment is better. It's just that it is better to do what you're doing well and to be a leader and to advance what you're doing rather than just try to get your hand in everything. And that's not our approach. We want to be the best. We wanted to lead. We want to lead in our machine learning power, predictive advertising. And then at some point it might make sense for us to also get involved on the supply side and use the capabilities that we have to make that content more valuable to its owners, because there's obviously ways to use machine learning to do that. But at present, we're very laser focused on the demand side and driving value for our advertisers.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Fantastic. Really interesting. So we talked about the ideal customer being healthcare, financial services, anything that was really sensitive about user IDs, because you've never used user IDs. Fantastic. It's moving down the list. How does AdTheorent benefit from continued to increased focus on user privacy and data rights?

<<James Lawson, Chief Executive Officer>>

Right. So simply putting it, as I've noted a bit of this, our business does not revolve around profiling users and retargeting those profiles. We target the statistical probability of a given impression opportunity yielding a conversion event in response to a given ad. And AdTheorent's privacy friendly approach to data and ad targeting is a strategic advantage, especially as industry privacy regulation increases. And this is including, but not limited to the GDPR in the EU, the

CCPA in California and other state and local regulations. We've seen more and more interest from customers and sectors such as pharma and banking has discussed where user privacy is paramount concern.

These industry changes that we've talked about the initiatives led by Apple and Google, which will make it more difficult to access and use individual user IDs. This all reinforces the value of ML-powered statistics driven ad targeting. There is incredible value in being data agnostic and not dependent on a user ID in a bid request, as the means by which ads are targeted. So because AdTheorent does not rely on individualized IDs to target ads instead relying on statistics and ML models, we're not dependent on cookies, device IDs. These industry created replacements for these and this is a notable and growing advantage. AdTheorent engineers, AdTheorent data scientists and analysts have been operationalizing machine learning based predictive bidding in a real time environment for 10 years.

The rhetoric on AI and the rhetoric on ML machine learning, artificial intelligence is pervasive on websites and marketing materials, but you don't see it in practice very often. It is extremely difficult to operationalize, automate and efficiently use data science and machine learning to retarget ads in microseconds. Predictably scoring over a million impressions in a second, based on specific models, tied back to specific KPIs for every one of our campaigns. Our world class team, I can't emphasize that enough has been perfecting this in-house since 2012.

<<Laura Martin, Analyst, Needham & Company, LLC>>

You're having trouble hiring people now, but that's not on my question. So let's stick to the questions. Where is the greatest market opportunity for AdTheorent to grow and what are the biggest growth drivers and priority order and what are your advantages in going after those opportunities?

<<James Lawson, Chief Executive Officer>>

The biggest problem for us is focusing because there's so many opportunities. There are numerous opportunities. I'll name a few of them. We talked about our privacy forward approach, which really infuses all of the other opportunities as well as our ML capabilities. They're really embedded in all of our other opportunities. Vertical specific solutions, expanding our methods of transacting with customers, expanding our essentially our addressable market by doing that, CTV and inorganic growth, I'll unpack each of those quickly.

I touched on the privacy forward approach that won't go too deep there. But top customers are thirsty for privacy forward solutions. It comes up with CMOs and our top brands that we deal with on a regular basis. We have pioneered new method of ad targeting, predictive advertising. It performs well and respects user privacy. This is an area where we want to lead. We want to lead the industry into the future with these methods at the foundation of that.

Vertical specific solutions, huge opportunity. As we invest in new capabilities, unique to specific verticals, demand increases rapidly because this improves our ability to drive customer KPIs, sales, whatever they're trying to drive, improve our value to our customers. We've seen strong

evidence of this with our investments in pharma and BFSI, banking, financial services, insurance, and we are excited to be replicating this in additional verticals in ways that improve ROIs that we drive for customers. We currently serve Fortune 500 customers across many diverse and attractive industry verticals.

We mentioned healthcare and pharma. We mentioned banking, financial services and insurance, and then there's also government education and nonprofit, retail, dining and QSR, travel and hospitality and many more. Our dedicated vertical teams will deliver more unique solutions to expand these growing verticals such as auto, entertainment, travel, CPG and others. I mentioned expanding our methods of transacting with customers. I think that's important to talk about for a moment as well.

Some customers come to AdTheorent as an end-to-end in-house digital partner, leveraging our various teams, including strategy, ad ops, campaign optimizers, or yielders, our client success team, our data and analytics team, our data science team, our creative team, our in-house studio A/T group, which is incredible and more.

We have end-to-end digital capabilities. We can operate sophisticated campaigns and we can drive success from them, for them from beginning to end. We also recognize however that some customers have media execution, resources in-house, and they need more of a pure platform partner through at their direct access. We were able to transact with customers in this way, giving clients a choice, and we're really excited to begin scaling this and attracting net new customers. We did not engage previously, and this is a significant market opportunity and we are already making the tech product and team investments needed to scale this business.

Connected TV represents a huge opportunity for us as well. Our third quarter CTV revenue grew close to 300% year-over-year, really with minimal investment. We believe that our competitive advantages translate well to CTV and we are forecasting more than 240% CTV revenue growth year-over-year in 2021. And then finally just super quick, potential M&A and or international expansion. These are both new to AdTheorent, but we think that they could be meaningful opportunities to us going forward.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Right. Do you bet is political thing for you in 2022 or not really? Does your targeting work for political or not really?

<<James Lawson, Chief Executive Officer>>

Yeah. This, we are in a great position to pursue the political opportunity in 2022. On top of our core platform advantages, we have done a lot of work led by our partnerships team and our tech team and product team to ensure that we have both the inventory and the data partnerships and integrations. So just to unpack the political opportunity a little bit.

On the inventory front, we have thoroughly vetted our supply integrations to ensure that we meet industry political ad guidelines. Political ads are considered sensitive category and publishers

may block political ads if they violate. Guidelines established by state and local governments, as well as the Federal Election Commission. We have established guidelines at AdTheorent to ensure that creative units that we run meet applicable publisher requirements in these areas. We can support political ads across creative formats, including display, rich media, video both in-stream, out-stream, long form, native and CTV, true omnichannel political partner. On the compliance side, we've integrated the political ad choices, opt out icon capability and functionality.

This is recommended by the DAA, Digital Advertising Alliance, if an ad is pushing for the election or defeat of a specific candidate for office. And I believe the last time I checked, they all do that. So you want to have the ability to provide that political ad choices opt out functionality.

On the data front, we have integrations with all of the major third-party data providers relevant to political so that we can target voters based on political party, congressional district, the elections that they vote in, or don't vote in political contributions, voters, interests, or hobbies, demographic data such as household income or household composition, marital status, industry, language, education, these types of things. And these data integrations ensure that we are reaching known voters based on their party affiliation and voting patterns. And all of this data is handled in a sensitive and industry compliant manner.

And even though we are not, AdTheorent is not an audience focus targeting company, we are able to access in certain verticals. There are audiences driven by data such as voting political parties and those types of things that are important. And within the context of those groups, we can use machine learning to make even more efficient and really raise the game for political advertising. Not to mention, I need to mention this, but obviously there's going to be a lot of money spent in 2022 on political advertising.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Yeah. And 2024 and 2026, like it's never going to end.

<<James Lawson, Chief Executive Officer>>

Exactly.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Key growth driver every other year for eternity.

<<James Lawson, Chief Executive Officer>>

So it's a good capability for us to have invested in having so that when those opportunities come and they're seasonal in nature, that when those opportunities are there and when the budgets are there, we have the capabilities to step in and take advantage of the opportunity.

<<Laura Martin, Analyst, Needham & Company, LLC>>

And so when I look here, it's because there's questions. So I think this is when you can answer, but tell me, don't answer it if you can't answer it, reporting question. If you focus on scores and groups rather than IDs, how do your clients measure ROI? How do you measure if that client made a purchase? Does it complicate media verification like double verify?

<<James Lawson, Chief Executive Officer>>

Yeah, that's a great question.

<<Laura Martin, Analyst, Needham & Company, LLC>>

And I think so too. It's really interesting.

<<James Lawson, Chief Executive Officer>>

Yeah. At the end of the day, I mean, when we're doing campaigns that are, for example, like cost per action, let's say it's an insurance quote or it's a sale on a website or in airline booking. The attribution is critical and we have a number of ways that we can identify the impression. On the – that we have a unique idea assigned to every single impression that we purchase and to understand what resulted from the ad that we placed on that impression. And therefore we're able to get that real time feedback loop for online actions. We have an AdTheorent in pixel from our advertiser site. And we're able to determine whether the ad impression that received the ad converted on that action or what other actions it took relative to that maybe it was steps proceeding a conversion, and then we can optimize from that.

But we need to have that feedback loop from those online actions in order to optimize our campaigns. We also receive in, and this is why verticalization is important and specialization and investing in measurement and attribution partners unique to different verticals is important because for example, measuring in real time in an online pharmaceutical questionnaire an impression leads to a user, completing a questionnaire, asking for more information about a given drug. And we can measure that online because we have that feedback loop of the digital behavior, but then we can work with measurement partners and our clients with their own first party data to also get post campaign prescription data. So that we know that at a impression ID that ultimately led to a completion of a form ultimately led to a prescription or that an insurance quote complete ultimately led to an actual policy and then the value of that policy.

So there's ways that we can access data right in the digital environment, through the campaign. And then also we partner with our customers. And that's why we like being at the table with our brand customers and talking to them and with our agency partners and coming together and saying, these are ways we can use data more effectively. You don't have to just have the strategies of yesterday where I'm trying to run a digital campaign. So I'm going to license a list of IDs that are in a supposed segment, audience segment that supposedly cares about something and then target those. And then you get a report that validates that assumption. It's – there's more to it than that.

I mean, our world is harder. It is easier to get a list of targetable IDs from a third party, and then just plug it into your DSP and say target. It is much harder to predictably score impressions in real time factor, in all types of other data from the customer or the first party data and other models. And it's a much more nuanced and complicated method, but it works better and we believe it's more sustainable as we head into the future where advertisers they want more, they expect more and that's what we see the future.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Okay.

<<James Lawson, Chief Executive Officer>>

This is a great question.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Yeah. I think so too. What opportunities – so we're going to move back to our question lists. What opportunities do you see for growth across different verticals and how does AdTheorent approach verticalization? You've talked a little bit about your corporate design of vertically attacking healthcare versus financial services. So let's go into that a little more.

<<James Lawson, Chief Executive Officer>>

Yeah, great. Our platform is, and I deal foundation on which to build many businesses, which focus on driving KPIs or key performance objectives or indices in specific verticals. Each of them has its own unique opportunities and challenges, data that is helpful, measurement that's required, attribution partners that are required, inventory that is relevant. And the more we know the more relevant we become, for example, our pharmaceutical and healthcare offering, we call it AdTheorent RX, harnesses the power of machine learning to drive superior performance on campaigns, targeting both healthcare providers and patients. There are different considerations, different targeting strategies, different methods to both of those, leveraging HIPAA compliant methods and targeting practices that also comply with NAI code and other self-regulatory standards. I mentioned earlier, the targeting of visitors to cancer websites and those types of things, not permissible under the NAI code.

You need to understand if you are a responsible ad tech partner for some of the top, most sophisticated best brands on the globe. You need to understand what the rules are so that you can help navigate best practices. On the banking and financial services and insurance side, our solutions drive real world performance. The KPIs these customers care about within the context of their regulatory requirements and data use best practices intended to prevent, for example, discrimination in the promotion of federally regulated credit extension products. You can't use prohibited basis variables for targeting when you're advertising credit extension products, and many platform users don't know this, they don't know it. They don't have operational process that is in place to safeguard that the campaign is not hyper local targeting a zip code where the zip code is essentially a proxy for a discriminatory group.

So when we go through model governance, diligence with top global brands before they begin a credit card or other type of loan or credit extension product advertising campaign. We love that because we know that we are uniquely able to navigate that and to be successful in that environment, because we've done that work. And by doing that work and creating those solutions that allow us to go through diligence from very sophisticated buyers of media. It's an advantage for us.

Another example, and I'll go quick on this one. In the third quarter, we launched our enhanced Sales Lift 360 and Destination 360 solutions. These expand our capabilities in the dining, retail and travel verticals and what these are. These solutions allow our customers to quantify the impact of their digital media investments on in-store sales and online sales at a given merchant or across merchants within a target destination. For example, if you're working with a travel or visitation bureau. And they are trying to drive tourism.

We can help determine which of the exposed audience visited. And then we can also determine how much money was spent, how much incremental investment was made in that local economy. So Sales Lift 360 measures incremental sales to a specific merchant, whereas Destination 360 measures the incremental sales and spend at a specific geographic location for a travel or tourism client. So we think, these are just a few examples. There are many others and we are fast at work. And we have created additional industry tailored offerings to address the unique challenges and opportunities in a growing range of verticals. And like I said earlier, we view them as many businesses and we invest in them and we cultivate them. And we're very excited about that growth strategy.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Okay. We have about five more minutes and we don't have more questions from the audience, let's go to connected TV, Wall Street is by far most excited about connected TV and the growth of connected TV within ad tech. Can you just talk sort of about where you see the connected TV opportunity for AdTheorent?

<<James Lawson, Chief Executive Officer>>

So in – a quick note on the market, in 2021, roughly two thirds of the U.S. population will use connected TV, eMarketer reports a number of interesting data points regarding this growth and adoption of CTV and the validation of the channel and the ad model from the...

<<Laura Martin, Analyst, Needham & Company, LLC>>

My Wall Street is so excited.

<<James Lawson, Chief Executive Officer>>

Exactly, it's – why we're excited while a lot of other players are excited. The number of CTV households are already surpassed the number of linear TV households in 2021, this is according

to eMarketer. There were almost 106 million CTV households, and just about 73 million pay TV households. And as consumers turn to digital video as a cost effective alternative to linear service, many believe pay TV households will continue to decrease.

According to eMarketer in 2021, almost 128 million people were forecasted to watch advertising based video on demand services, which provide free content, supported by advertisements. That's up 17.5% from 2020 and many consumers prefer free streaming services over ad free options. And eMarketer reports that CTV ad spending will approach 20 billion in 2022. We, since 2012 have been a market leader in machine learning, power, digital advertising. And for us CTV is really the next channel or screen where we can use ML in a privacy forward way to engage consumers for advertisers. So number of specific advantages that we have that include performance, attribution, privacy. I'm happy to go through those if we have enough time, but I'll let you tell me if we do.

<<Laura Martin, Analyst, Needham & Company, LLC>>

No, we don't actually have enough time. I did want to understand so basically, I guess your answer is CTV is as big, you agree as Wall Street things. But you don't really have it in your portfolio yet, but you see a lot of applications of machine learning to CTV. Is that sort of the answer? Do we have no revenue from CTV today?

<<James Lawson, Chief Executive Officer>>

Oh, no. We had 240% revenue growth in 2021 year-over-year for CTV. So it'll be, I think we've published that it's close to 10 million or thereabouts for 2021.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Okay.

<<James Lawson, Chief Executive Officer>>

But it was really, that was really the product of us expanding our screens organically with our customers that we're working with and less of a product of investing in this solution specifically and marketing the solution specifically. We have a number of things that we have done to improve our, to market ourselves as a performance CTV partner, our models drive performance following the CTV view. So we can drive goal attainment and take CTV beyond just an awareness medium and make it a performance medium. And we can measure that and we have the attribution and we can use machine learning to correlate CTV devices with other devices so that we can measure conversions on different screens and market and remarket and it's privacy forward in the same way that our digital approach is.

I mean, we leverage things like the creative type and the statistics about the device and the location and the language settings and the content and the keywords, demographic information point of interest information, a number of different ways that we can use statistics and machine learning to effectively target in CTV. CTV is an extremely big priority for us this year.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Fantastic. Okay. Well, Wall Street's going to like that. Okay. Well, I'm going to call out there. We don't have any more questions from the audience and we're against time. So I just want to thank you, Jim, for being here and thank the audience for being here with us and thank you very much. You guys have a great day. Thanks for joining us on the stage.

<<James Lawson, Chief Executive Officer>>

Thank you, Laura. I appreciate everybody tuning in.

<<Laura Martin, Analyst, Needham & Company, LLC>>

Thanks so much. Bye.