



DIVERSITY & INCLUSION REPORT 2018

A MESSAGE FROM OUR CEO

PubMatic has long operated under the principle that diversity of thought is the key to success in an innovation-fueled global economy. It has enabled us to open new markets for our products and provided us with boundless inspiration to chase something new. Looking back over the past decade, it is safe to say that the more “unlike” we have been in our approach to problem solving and engagement, the better the results have been for our clients. It is apparent that diversity is good for business.

Getting to the forefront of digital advertising innovation requires a purposeful effort to hire, develop and retain a global team of unique individuals and, in turn, provide them with an environment that cultivates and supports their diverse perspectives. Staying at the forefront of digital advertising innovation will require even greater effort as new generations of employees redefine engagement, crave a deeper connection to their work and seek to maximize their potential as human beings.

We have worked hard to cultivate a diverse and inclusive culture at PubMatic, and we are building people strategies and executing plans that support what we believe to be critical truths for our continued success. As we look ahead, our focus will be to prioritize feedback and development opportunities, further embrace unique perspectives and empower our employees to help us transform and maintain our position as an industry leader for digital advertising.



RAJEEV GOEL
Co-Founder & CEO



A GENDER-INTELLIGENT CULTURE

PubMatic has long embraced the challenge of infusing the digital ad tech industry with more female voices. We have worked hard to create an employee value proposition that attracts female candidates to our organization by actively supporting equal pay and providing essential work-life balance options throughout an employee's tenure.

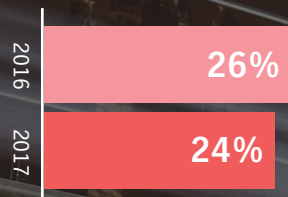
As we increase our understanding and embrace the differences in the way men and women think and act, we create opportunities to have more impactful conversations which translate into better strategic decisions and a more diverse portfolio of products.

GLOBAL REPRESENTATION

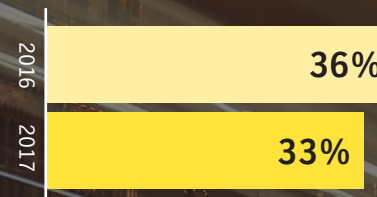
PubMatic employs over 380 men and women in 13 offices around the globe. In 2017, the gender gap in our workforce increased slightly, with females representing approximately one quarter (24%) of our global employee base and one-third of the employee base in our non-India offices. Our retention rate among female employees has increased year-over-year with the percentage of voluntary turnover decreasing by 7%.

GLOBAL HEADCOUNT

24% Global Female



33% Non-India Female



WHY DO DIVERSITY & INCLUSION MATTER @ PUBMATIC?

“Encouraging diversity and inclusion at PubMatic makes good business sense. Businesses with more diverse and inclusive cultures are generally more willing and open to new ways of doing things, they have a broader talent pool that helps drive learning and innovation and in our case, being a global organisation, it helps us better understand the challenges and needs of our customers and their audiences. Apart from simply being the right thing to do, it also has a positive impact on our bottom line.”

Emma Newman

VP, UK
London, UK



HOW ARE EMPLOYEES EMPOWERED PUBMATIC?

“PubMatic recognises people’s contributions, ideas and talent, and provides strong career progression. The company encourages each of us to reach our potential by taking ownership and striving for excellence. My favourite company theme was “What you do @PubMatic matters” — it resonates as an emotional appeal for me to strive for the best.”

Jacqueline Boakye

Senior Director, Customer Success
London, UK



HOW DOES DIVERSITY SUPPORT INNOVATION @ PUBMATIC?

“To stay competitive, organizations need to be able to innovate quickly. I personally believe there’s no better way to be innovative than by cultivating diverse teams. Working with people with different backgrounds and experiences encourages you to think differently and perform better. PubMatic recognized this early on and it has been key in driving growth and innovation.”

Amanda Binns,
Regional VP, Customer Success
Redwood City, CA

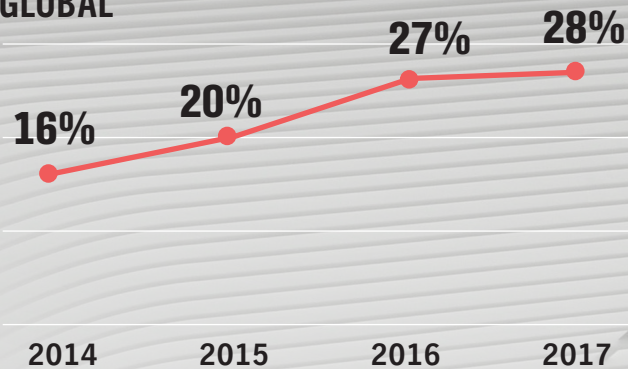
UPWARD MOBILITY

At PubMatic, we provide pathways to upward mobility by investing in training and development opportunities, with an end goal of achieving gender balance at the more senior levels of our organization.

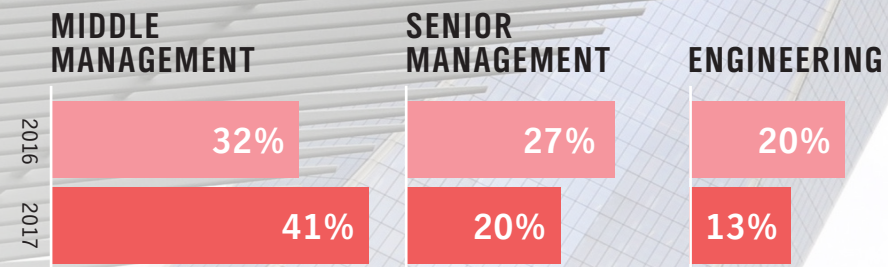
Women were promoted at a rate of 28% in 2017, which is slightly higher than the previous year. The percentage of women holding Middle Management positions increased significantly, rising from 32% in 2016 to 41% in 2017. This dramatic increase can be traced back to the considerable investment of both money and time we have made across all facets of learning and development.

FEMALE PROMOTION

GLOBAL



U.S.




HOW IS FEMALE ADVANCEMENT SUPPORTED @ PUBMATIC?

“In the past 18 months, I have seen women promoted to three of the four senior management roles in our London office. This sends a strong message to myself and my colleagues that PubMatic supports diversity and building a successful career within our organisation is only limited by a desire to reach the top. I have been encouraged to strive for promotions, lead special projects and to raise my profile by speaking at our client event, PubAcademy. Seeing women lead the UK office definitely helps motivate me and other female team members.”

Fiona Ellis-Smith,
Associate Director, Advertiser Solutions
London, UK





There is still work to be done, particularly within the global engineering and senior management teams, both of which have been challenged by diversity deficits industry-wide. At PubMatic, 13% of our US-based engineering organization was female in 2017, and women represented 20% of our senior management in the US.

While we are successfully retaining more female employees year over year in the US and EMEA, the rate at which we are hiring new female employees decreased by 19% in 2017. We are especially challenged in India as we did not successfully hire any women last year. We need to address this challenge by expanding our candidate reach to find top female talent to fill historically male dominated roles.

NEW INITIATIVES TO INCREASE GENDER DIVERSITY IN ENGINEERING

As a technology-driven company, we understand the importance of having diverse perspectives driving innovation and development efforts and are committed to making the changes necessary to achieve that within our engineering organization. In support of that goal, we have implemented a number of initiatives aimed at increasing female representation across our technical teams globally.

LEARNING & DEVELOPMENT

In order to increase learning and development opportunities for female employees, we have developed targeted training programs for our Pune-based teams to prepare female employees for leadership across roles throughout the organization. We also implemented global training to help employees recognize unconscious bias as it relates to hiring and career development.

INTRA-ORGANIZATIONAL ADVANCEMENT

We are actively working to identify opportunities for female engineers to take on different roles throughout the PubMatic organization, empowering them to expand their skill sets and become part of a succession plan for senior leadership roles.

INTERNSHIP PROGRAMS

PubMatic has re-established our Internship Program in Pune, India as a pipeline for full-time hires and a means of diversifying our candidate pool.

UNIVERSITY RELATIONSHIPS

We are building stronger relationships with colleges and universities across India that have high percentages of female enrollment in STEM degree programs.

AFFINITY GROUPS & MENTORSHIP

Female-driven affinity groups are being developed at both the local and global levels to establish a sense of community amongst our female employees and facilitate an organic mentorship program for women at PubMatic.



COMMITTED TO PROVIDING EQUAL PAY FOR EQUAL WORK

Simply recognizing the benefit that a female voice brings to both a company's culture and economy is not enough. PubMatic has a long-standing commitment to providing equal pay to all employees for substantially equal work. While some companies were left scrambling as the latest versions of the Equal Pay Laws in both California and New York rolled out in 2018 and prohibited an employer from asking a candidate to reveal their salary history during the interview cycle, it had little impact on our hiring process.

PubMatic's historical commitment to pricing positions according to current market rates benchmarked against internal equity essentially solved for the effect of lower prior salaries that may in themselves have been discriminatory. The offers that we make to candidates, both external and internal, for our open positions are based on demonstrated skills and experience and discourage any pay gaps.

WHY DO DIVERSITY & INCLUSION MATTER @ PUBMATIC?

“Diversity and inclusion matter at PubMatic because we operate a global business. The different ways business is conducted and cultural subtleties are respected and well understood for us to be successful in all markets.”

Elena Lau

VP, Business Development
Redwood City, CA





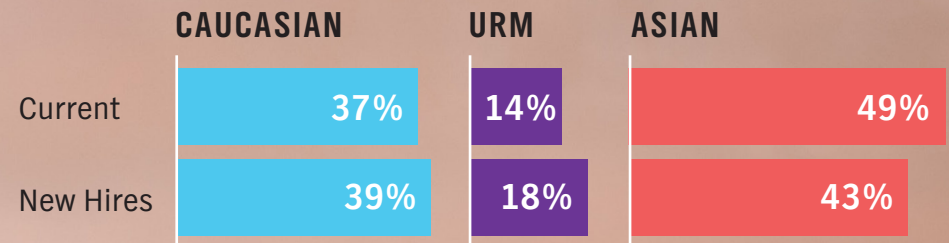
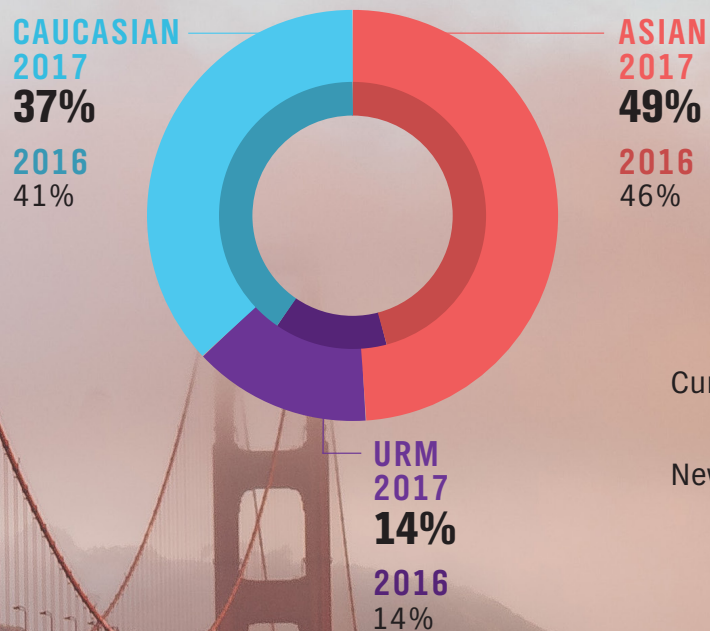
GROWING OUR WORKFORCE DIVERSITY

To truly support a diverse and global customer base, we must ensure that we have a workforce that has the varied cultural perspectives necessary to understand their needs. We have been working hard to increase the representation of groups that have historically been under-represented in tech, and acknowledge that more needs to be done. We are committed to not only hiring and retaining the best talent, but also ensuring that our culture provides an inclusive environment where each individual can feel empowered to lend their voice to the betterment of the company and to the digital advertising innovation.

US REPRESENTATION

Representation of Asian employees in our United States offices grew to 49% in 2017, while that of underrepresented minorities (URMs) remained flat at 14%. The growth of the US Asian representation continues to be driven by the reallocation of our global talent to other regions. Our new hire rate of URMs exceeds the group's representation within our entire US workforce. In 2017, 18% of our new hires were URMs, which is flat from the year prior.

US HEADCOUNT



HOW DOES DIVERSITY SUPPORT INNOVATION @ PUBMATIC?

“Within my immediate team of four, we all have different viewpoints to share with our different accents, depending on our background and the continent where we grew up. PubMatic’s diverse environment is conducive to new ideas, enabling us to constantly think outside the box at work and to better understand the world around us.”

Osbaldo Franco

Director, Marketing Research
New York, NY





HOW IS A CULTURE OF INCLUSION SUPPORTED @ PUBMATIC?

“I think diversity is vital for any company to innovate more effectively. Championing the ideas from a wider more diverse pool of individuals has been proven in business to yield greater results. Here at PubMatic, there is a genuine culture of inclusion whereby everyone — regardless of background — has a platform to be heard and hence shape the business. This environment also helps to maintain and increase the diversity pool over time.”

Kofi Amoako

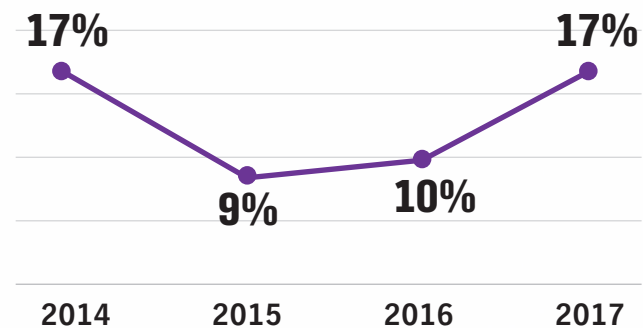
Senior Director, Customer Success Operations, EMEA
London, UK

UPWARD MOBILITY

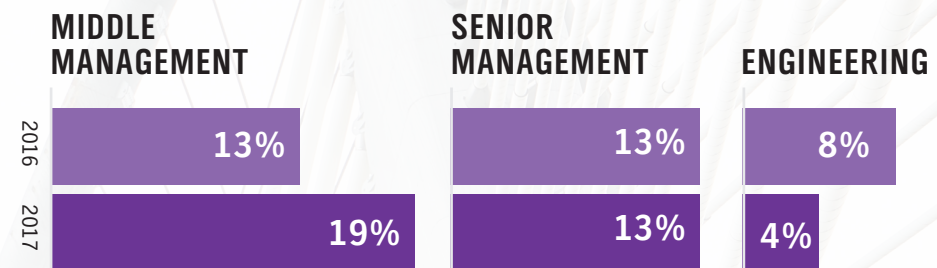
While our gains in hiring have fostered a more diverse environment, we strive to improve our representation of URM employees in both engineering and leadership roles. In 2017, URM employees represented 4% of our engineering organization in the US, and 13% of our senior management positions. We unfortunately saw a large drop-off in the number of URM's holding middle management roles as the number fell from 27% in 2016 to 7% in 2017. The rate at which we promoted the URM's we retained doubled, up from 10% in 2016 to 17% in 2017.

URM PROMOTION

GLOBAL



U.S.






WHY DO DIVERSITY & INCLUSION MATTER @ PUBMATIC?

“An outcome of the diversity at PubMatic is that it removes the feeling of needing to hold back a part of yourself to “fit in.” And it’s a powerful thing, feeling free to contribute all of yourself to being successful. Being Dominican is a big part of me and it manifest itself in my work in a lot of, not always so obvious, ways. It informs my writing, work ethic, pride, and so much more. I enjoy contributing that part of me to PubMatic.”

Kelvin Pichardo

Senior Director, Product Marketing
New York, NY



PROVIDING FEEDBACK AND LEARNING OPPORTUNITIES CREATES FUTURE LEADERS AND ROLE MODELS

It is a widespread belief that diverse role models reduce unconscious bias and help change the ratios of a company's workforce. Providing opportunities for the recognition and advancement of all employees, not just those skilled at self-promotion, is key to retaining employees from varied backgrounds and infusing all levels of the organization with diversity.



WHAT DO YOU FEEL CONTRIBUTED TO YOUR SUCCESS @ PUBMATIC?

“Working at PubMatic, where all kinds of people feel they belong, has been a key differentiator for my success. My role in Learning and Development has given me a unique opportunity to fully leverage the diversity of people, perspectives and experiences in designing some cool social learning initiatives. At PubMatic, people are at the heart of all these initiatives; for this reason, I am extremely proud to be driving impactful employee engagement that helps to create a culture of excellence.”

Rasayani Kamat

Associate Director, Learning and Development
Pune, India

UTILIZING GLOBAL RESOURCES PROMOTES CROSS-CULTURAL EXPERIENCES

Inclusion is the act of executing in a diverse environment. It involves bringing together those with fundamental differences and capitalizing on the way in which we are “unlike” to create business value.

At PubMatic, we celebrate a shared global understanding and belief in our corporate value statements and core values that transcend local cultural differences and support the global movement of employees into different local markets. We have had demonstrated success in relocating thought leaders, engineers, data scientists and sales and marketing professionals to different offices to create cross-cultural experiences. Providing employees with the opportunity to immerse themselves in a different culture helps them see things differently and spurs unique approaches to problem solving.





HOW HAS YOUR PERSONAL GROWTH BEEN SUPPORTED @ PUBMATIC?

“PubMatic has provided me the opportunity to work and build meaningful business relationships with publishers across the globe. During my time at PubMatic, I have been fortunate to visit 15+ countries across three continents – driving business initiatives on a true international scale. Learning from clients, colleagues and competitors in each unique market has not only developed me as professional, but made me grow as person.”

Marcus Pousette

Director, Publisher Sales

Singapore

(Relocated from Stockholm, Sweden)

WHY DO DIVERSITY & INCLUSION MATTER @ PUBMATIC?

“Diversity and inclusion matter a lot at PubMatic, I mean a LOT. PubMatic has a mission to empower every publisher across the world in all domains. We are not limiting ourselves to specific segments or geographic locations. We make heavy investments to accomplish our mission and our diversity allows us to be empathetic and connect with a wide spectrum of customers with different backgrounds to make them successful. Diversity brings increased creativity by tapping into different thought processes and perspectives to remain as the most innovative company in programmatic advertising.”

Vasu Cherlopalle

VP, Big Data and Analytics
Redwood City, CA



THE PATH FORWARD



LORRIE DOUGHERTY

Vice President, Human Resources

As we continue our purposeful journey to bring more diverse talent and leadership to PubMatic, we need to focus on building, developing and retaining a workforce that is unique. This requires expanding our recruiting channels to include less conventional candidates and attracting more passive candidates with our employee value proposition.

We need to remain vigilant in our commitment to investing in employees by providing opportunities to learn and develop both upward and across the organization while maintaining a corporate culture that understands the inherent value in work-life balance. We need to keep communicating with each other in both positive and constructive ways and take time out of our busy days to give back to the communities in which we live and work.

Our success as an organization is dependent in part on the success of each individual member of our workforce and requires continuous review and improvement in our global practices to discover the “best people practices” for PubMatic

Methodology

We analyzed diversity and inclusion metrics by region, including US, EMEA, APAC (minus India), and India¹. Data included is for calendar year 2017 (January 1, 2017 through December 31, 2017) and demographic percentages are based on year end totals (as of December 31, 2017). Promotion and compensation data takes into account Q1 2018 as well. Gender, race², 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 under-represented minorities (URMs)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 so as not to skew the data given the high concentration of employees in our Pune office.

² 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).

³ According to a recent EEOC report, URMs in the technology industry include: Black, Hispanic, Native American, Native Hawaiian, and another Pacific Islander.

About PubMatic

PubMatic is a publisher-focused sell-side platform for an open digital media future. Featuring leading omni-channel revenue automation technology for publishers and enterprise-grade programmatic tools for media buyers, PubMatic's publisher-first approach enables advertisers to access premium inventory at scale. Processing over 12 trillion advertiser bids per month, PubMatic has created a global infrastructure to drive publisher monetization and control over their ad inventory. Since 2006, PubMatic's focus on data and technology innovation has fueled the rise of the programmatic industry as a whole. Headquartered in Redwood City, California, PubMatic operates 13 offices and six data centers worldwide.

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