

A collection of abstract blue geometric shapes, including squares, rectangles, and a grid pattern, scattered across the page. A prominent vertical bar is on the left side of the title.

# DIVERSITY & INCLUSION REPORT 2019

# A MESSAGE FROM OUR CEO

Achieving a workforce that is as diverse as the client populations we serve is the goal of our various Diversity and Inclusion programs. To truly be successful as a global organization, our investment in attracting and retaining top talent needs equal billing and resources.

As we work hard to build an employee value proposition founded in inclusion and capable of attracting new and diverse talent to PubMatic, we need to ensure that we are putting just as much effort into developing the incredible talent we already have. Our core cultural principals of empowerment, transparency, teamwork, innovation and fun are embedded into the fiber of our company and intrinsically support an employee experience that lends itself to retaining our workforce. By supplementing these values with opportunities to learn and grow, we are consistently able to meet our business goals year after year.



**RAJEEV GOEL**  
Co-Founder and CEO

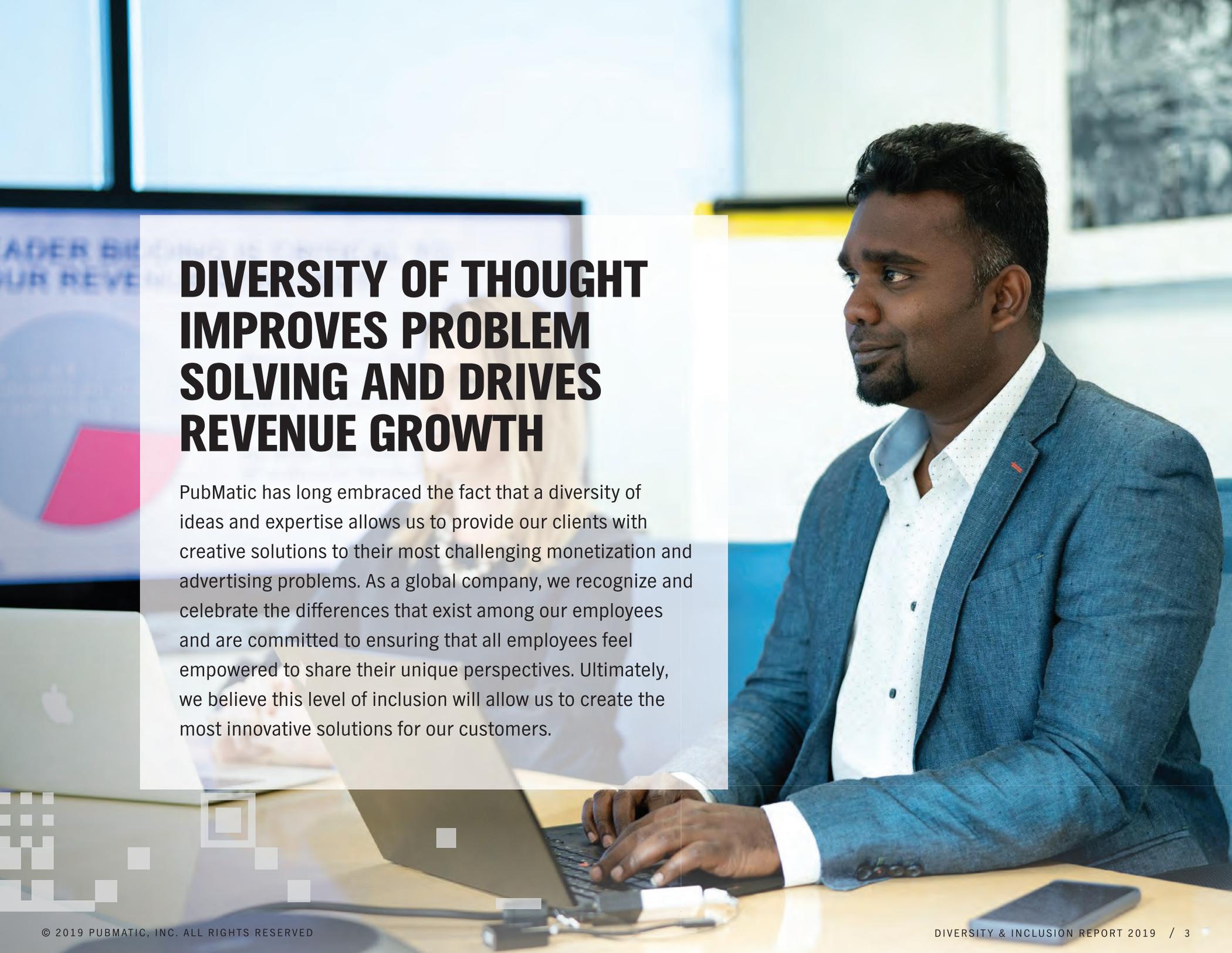
# INTRODUCTION

The accelerated movement of diverse talent across the PubMatic ecosystem is a unique benefit we can offer our employees. Our commitment to employee development, in the form of customized learning opportunities and real-world business experience, combined with our policy of considering promotions at any time during the year, keep our employees engaged and thriving.

This year's Diversity & Inclusion report, our third annual report, will illustrate the success we have had in both hiring and developing diverse talent as well as the immersive programs we have rolled out in support of inclusion. The report will also feature a gender and ethnically diverse cross-section of employees who have been recognized as having a significant impact on our business throughout the past 18 months. These award winners will make the business case for diversity by citing the impact they have had on our clients and our business.



**LORRIE DOUGHERTY**  
Vice President, Human Resources

A man with dark hair and a beard, wearing a blue blazer over a white patterned shirt, is sitting at a desk. He is looking off to the side with a thoughtful expression. His hands are on a laptop keyboard. The background is a bright office space with a window and some blurred office equipment.

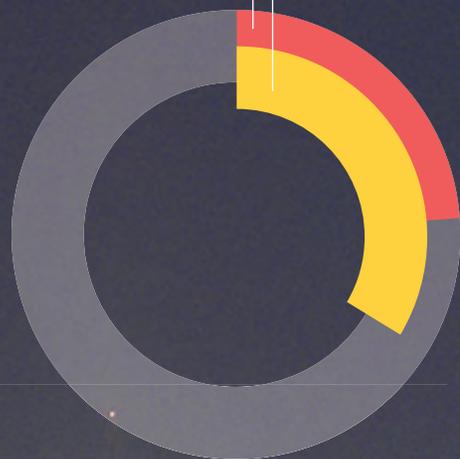
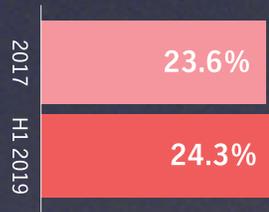
## DIVERSITY OF THOUGHT IMPROVES PROBLEM SOLVING AND DRIVES REVENUE GROWTH

PubMatic has long embraced the fact that a diversity of ideas and expertise allows us to provide our clients with creative solutions to their most challenging monetization and advertising problems. As a global company, we recognize and celebrate the differences that exist among our employees and are committed to ensuring that all employees feel empowered to share their unique perspectives. Ultimately, we believe this level of inclusion will allow us to create the most innovative solutions for our customers.

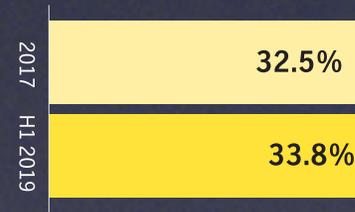
# GLOBAL GENDER REPRESENTATION

PubMatic employs over 400 men and women in 13 offices around the globe. Women make up approximately one quarter (24.3%) of our global workforce, and one third (33.8%) of the employee base in our non-India offices. Representation of women increased approximately one percent in each group over the past three years. Growth of gender representation was most notable in senior management and technical teams (including engineering and product management).

## 24.3% Global Women



## 33.8% Non-India Women





## HOW DOES DIVERSITY INCREASE INNOVATION AND ECONOMIC PERFORMANCE?

“Strength lies in differences, not in similarities. This is especially true for anyone working in APAC, notably Singapore which is a melting pot of cultures and races. It is great that PubMatic recognizes the advantages of having diversity in its offices and has thus employed different people of various backgrounds. I feel inspired and empowered working with colleagues from Sweden, UK, Myanmar, India and Australia on a daily basis as we combine different approaches to solving a tacky problem and bring better value to our clients. Having diversity in PubMatic also helps us understand the different ways business is being conducted in various markets within APAC and how to better respond to their needs through innovation.”

### JOELLE SIEW

Senior Manager Advertiser Solutions  
Singapore



# HOW DOES THE DIVERSITY AT PUBMATIC IMPACT OUR CLIENTS?

“As corporate social responsibility becomes a bigger topic within the industry, and something that our partners ask PubMatic about often, it’s great to be able to identify the actions we’ve taken to create a diverse and inclusive environment. Our clients are often impressed that the UK has such a strong female leadership team and they have expressed that it aligns well with their own values and goals.”

## LISA KALYUZHNY

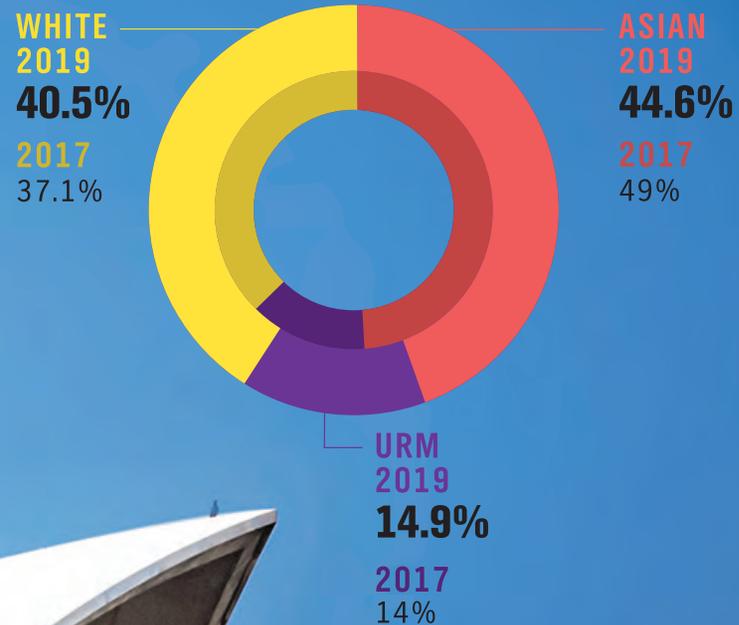
Senior Director, Advertiser Solutions, EMEA  
London, UK



# US RACE/ETHNICITY REPRESENTATION

Asian employees make up the majority of our US workforce, representing 44.6% of our employee base, though their representation decreased slightly in 2019. PubMatic did see gains for under-represented minorities (URM) in the US in 2019, with representation rising to 14.9% in the first half of the year.

## US HEADCOUNT



## HOW DO CUSTOMERS BENEFIT FROM THE DIVERSITY AT PUBMATIC?

“I believe that working with a diverse group of individuals contributes to the success of our customers. Our difference of opinion fosters a better environment to brainstorm when trying to create the best strategy for success. Clients benefit from the diversity at PubMatic when more employees feel empowered. The more we feel engaged, the more we want our customers to succeed. When you have people with different perspectives contributing to an idea or product, you create more innovative solutions that have a greater impact on our clients.”

### JOE LIGE

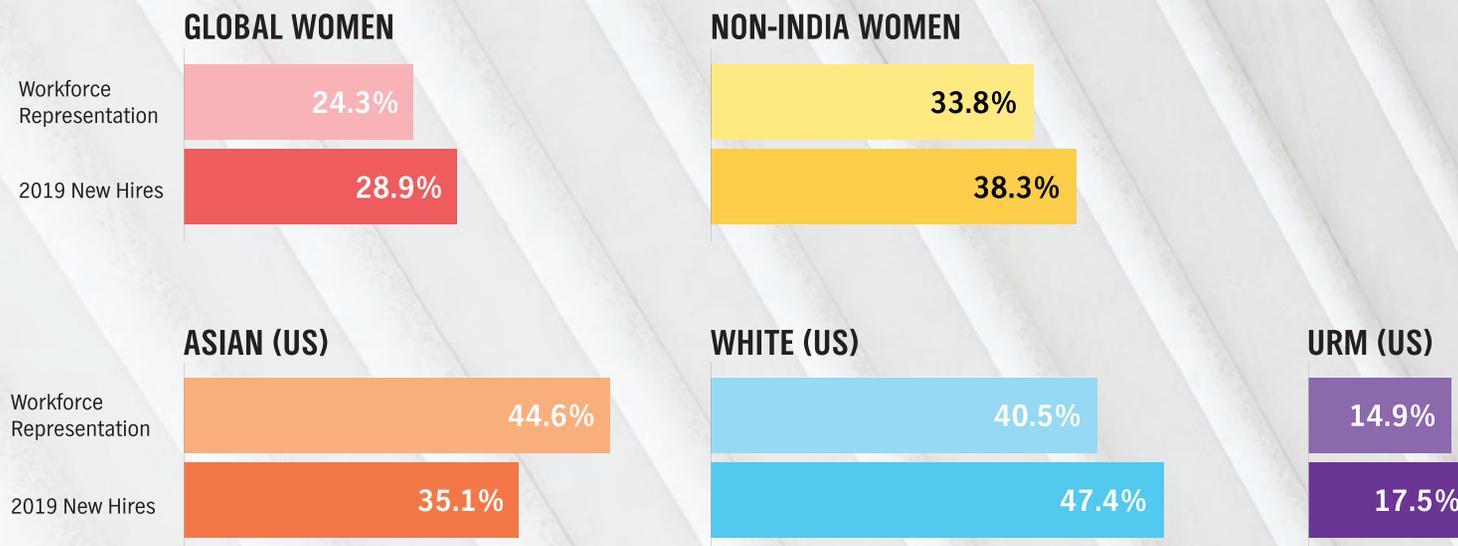
VP, US Publisher Development  
Redwood City, CA



# A HOLISTIC APPROACH TO HIRING STRENGTHENS AN ORGANIZATION BY BUILDING FOR THE FUTURE

As a predictor of a more diverse employee base in the future, PubMatic saw significant hiring gains for women across our global offices in the first half of 2019. Our hiring of women rose to 28.9% globally and reached 38.3% outside of India. Our new hire rate of under-represented minorities continues to exceed the group's representation of PubMatic's entire US workforce.

## FEMALE NEW HIRES





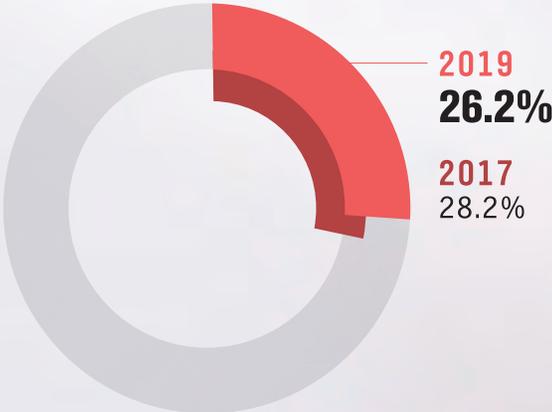
## **DIVERSE COMPANIES DELIVER EXCEPTIONAL BUSINESS RESULTS**

At PubMatic, we provide pathways for upward mobility by investing in training and development opportunities to achieve greater balance at the more senior levels of our organization. We continue to strive for a more inclusive culture that rewards performance of all individuals while providing opportunities for growth and advancement among our internal talent pool.

# GLOBAL GENDER CAREER ADVANCEMENT

In the first half of 2019, 26.2% of all global promotions were awarded to female employees (down slightly over 2017). However, as a result of internal promotions and more diverse recruitment efforts, we made progress in our management and technical teams with regard to women. Across the United States, women now make up 25.5% of our senior management, 41.9% of our middle management, and 16% of our technical employees.

## GLOBAL FEMALE PROMOTIONS



# HOW DOES THE DIVERSITY OF OUR ENGINEERING TEAMS INFLUENCE OUR ABILITY TO PROBLEM SOLVE?

“Having female engineers on the team has definitely been an asset, as women bring in a different perspective which improves collective understanding and problem solving within the team. Some of the phases in the product lifecycle involve gathering requirements, analysis, decision-making, adopting a new technology, collaborating with cross functions and building connections, working out compromises, etc. Competencies and strengths vary across men and women, and collectively gender-diverse teams make a huge difference when problem-solving and building a solution. Solutions built by a heterogeneous group, such as ours with different soft skills, technical acumen and competencies create better products for our customers.”

## SHWETA OAK

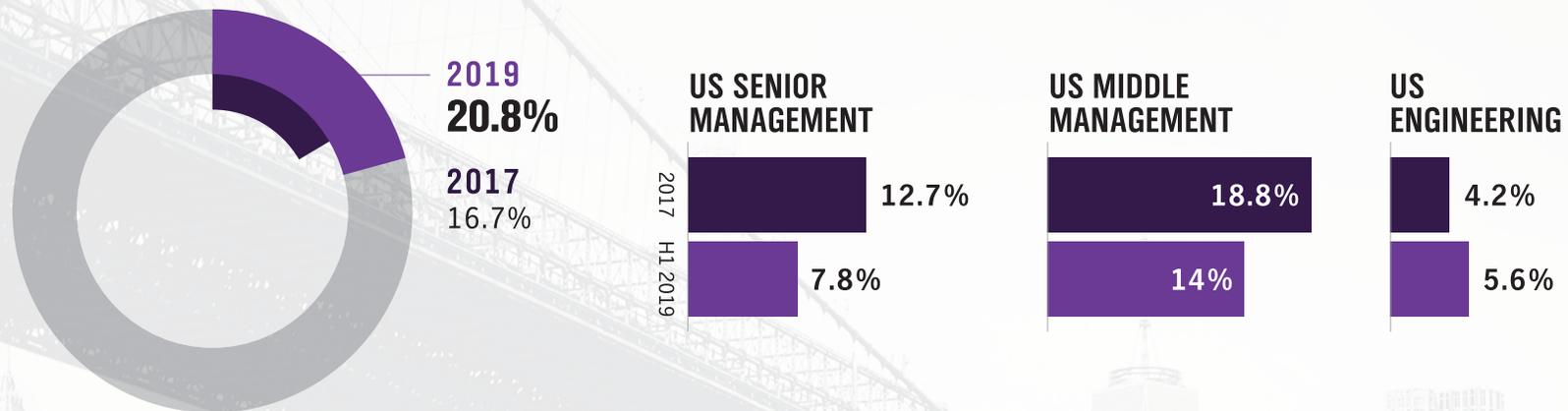
Manager Engineering  
Pune, India



# US RACE/ETHNICITY CAREER ADVANCEMENT

Though we have made gains in hiring a more diverse workforce, we continue to strive to improve representation of under-represented minorities in both engineering and leadership roles. We saw a significant decrease in representation of Black and Latinx employees within both our senior and middle management teams across the US, while representation across our technical organization rose slightly. However, we have made strides to retain and grow our current talent, with 20.8% of our US promotions going to under-represented minorities in 2019, up from 16.7% in 2017.

## US BLACK & LATINX PROMOTIONS

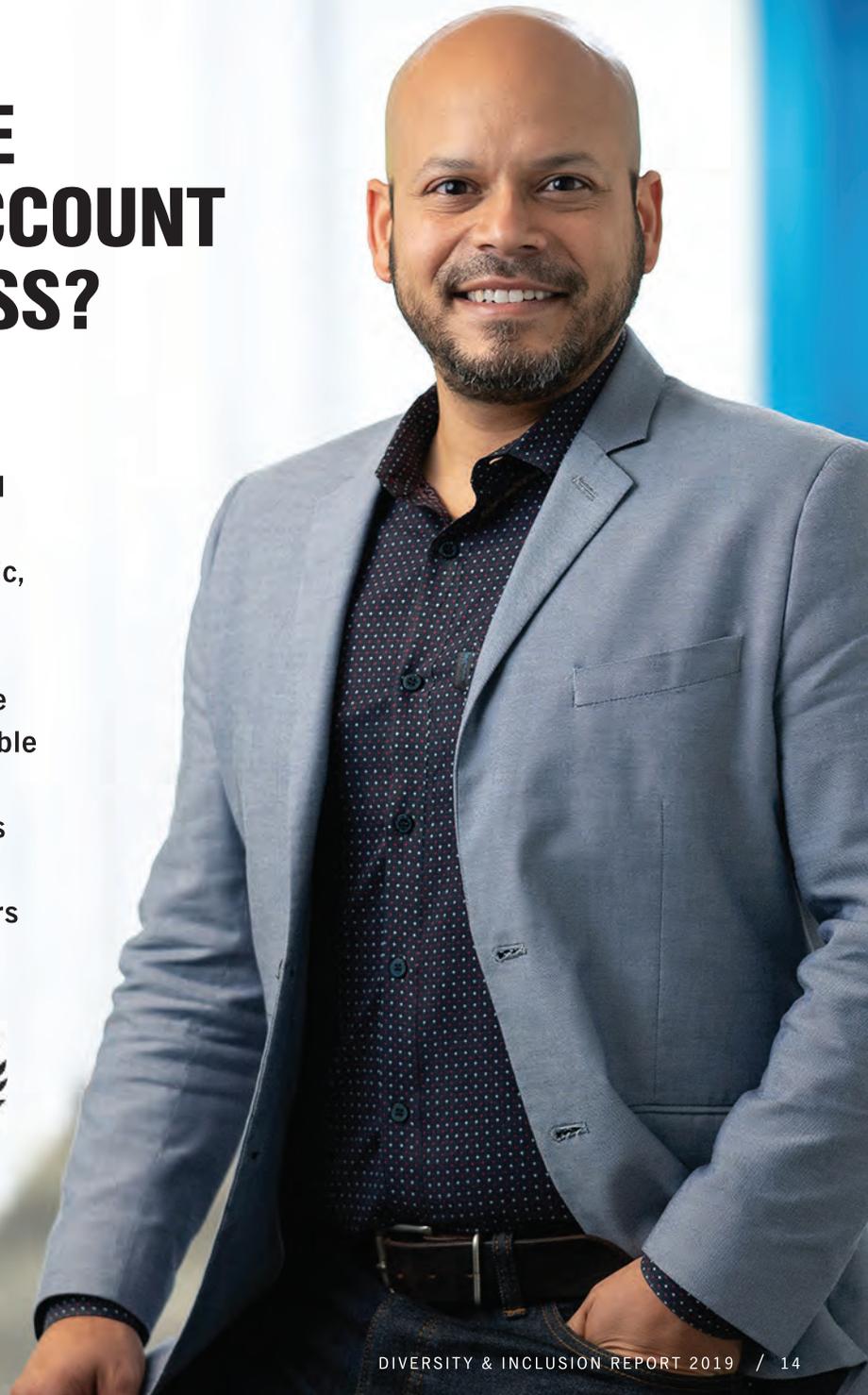


# HOW DID HAVING A DIVERSE GROUP WORKING ON AN ACCOUNT CONTRIBUTE TO ITS SUCCESS?

“There’s no doubt in my mind that the diversity of the team led to a successful outcome for our client. At the surface, we were all tasked with the same thing: to make our publishers as successful as possible. Behind the scenes, our diversity showed in several different ways: from country of origin, to race, to time at PubMatic, to career path. There’s no denying that people from different backgrounds have different perspectives. This can be seen in the way that relationships are built, data is analyzed, or problems are handled. With a diverse group working on our accounts, we are able to approach the clients’ problems in different ways and welcome new solutions. It’s important to the success of individual projects and the overall company to have those new ideas made possible. Even more important is to have a culture where all team members feel comfortable bringing fresh ideas to the table.”

## DANIEL GUTTIEREZ

Senior Customer Success Manager  
Redwood City, CA



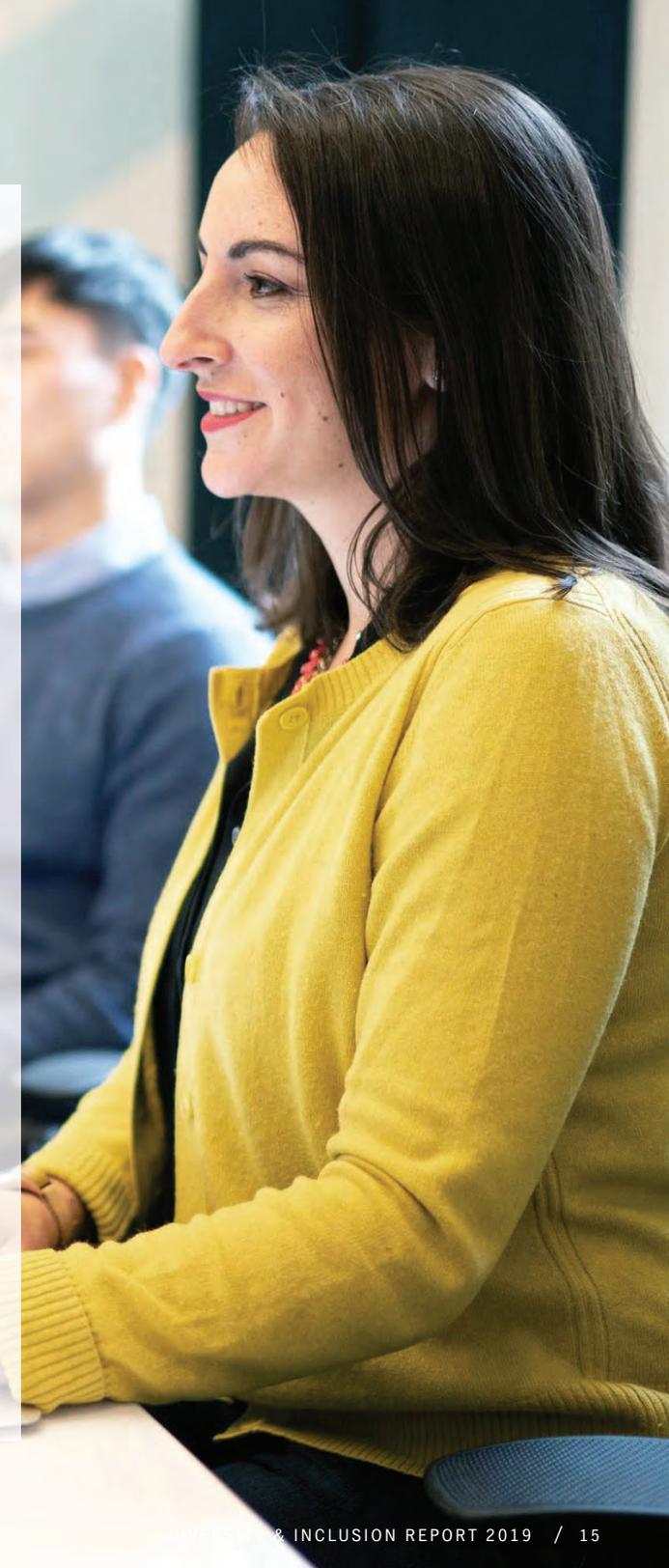
# NEW INITIATIVES TO INCREASE DIVERSITY & INCLUSION

## NEW INITIATIVES SUPPORTING FEMALE ADVANCEMENT

In 2019, PubMatic launched “Joy In the Journey,” our in-house women’s leadership program featuring female leaders at PubMatic. It is designed to be a ‘Learn – Share – Connect’ series, where employees can glean insights from the journeys of our women leaders. Some areas of focus include: how they have reached their career stage, what were the challenges they faced and how they overcome them, and what were the life and career lessons learned along the way. The goal of these candid conversations is to provide informal mentoring by allowing all of our employees to get to know our female leaders in a more meaningful and personal way, taking with them some “lessons learned” that they may apply to their own careers.

## NEW INCLUSIVE CULTURE WORKSHOPS

Diversity, equity and inclusion immersion workshops were rolled out to our US and EMEA employees, with the goals of identifying and challenging our own unconscious biases, articulating the business case for diversity and inclusion for PubMatic, understanding micro-behaviors and their impact on colleagues and helping our senior leaders to develop their own inclusive leadership style and behaviors.





## EQUAL PAY

PubMatic remains committed to not having a pay gap between men and women and across ethnicities by using external compensation data to ensure that every individual is paid fairly for the experience, skills and education they bring to the organization. Offers to new employees are not based on what they have earned in the past but are informed by the market value of the position within our peer set, as well as the internal equity data from our employees. We also routinely monitor the compensation of all our employees to ensure that we are meeting our internal compensation goals and not lagging the market in any job category.



# THE PATH FORWARD

Our plan to hire more women and people of color is working and we intend to increase our numbers by continuing to invest in programs that foster inclusion and create pathways to leadership positions by offering more opportunities to learn, network and grow. The continued success of PubMatic requires that we succeed at being diverse. This entails recognizing the value of our people by ensuring that every employee's unique strengths, abilities, interests and perspectives are both understood and supported. It is our goal to find new ways to champion our employment brand by delivering the message that PubMatic is indeed a company where diverse individuals want to work, thrive, and grow their careers.

## Methodology

We analyzed diversity and inclusion metrics by region, including US, EMEA, APAC (minus India), and India.<sup>1</sup> Data included is for the first half of 2019 (January 1, 2019 through June 30, 2019) and demographic percentages are based on first-half totals (as of June 30, 2019). Gender, race,<sup>2</sup> 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).<sup>3</sup>

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.

<sup>1</sup> 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.

<sup>2,3</sup> 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. Equal Employment Opportunity Commission (EEOC).

## About PubMatic

PubMatic is a digital advertising technology company for premium content creators. The PubMatic platform empowers independent app developers and publishers to control and maximize their digital advertising businesses. PubMatic's publisher-centric approach enables advertisers to maximize 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 13 offices and six data centers worldwide.

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

## PUBMATIC CONTACTS

### Human Resources Contact:

**LORRIE DOUGHERTY**

VP, Human Resources

lorrie.dougherty@pubmatic.com

### Press Contact:

**NORTH 6TH AGENCY**

pubmatic@N6A.com