Disclaimer

This presentation contains “forward-looking statements” that are based on management’s beliefs and assumptions and on information currently available to management. These forward-looking statements include, but are not limited to, statements about our plans, objectives, expectations and intentions and other statements contained herein that are not historical facts. When used herein, the words “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “will,” “should,” “could,” “estimates” and similar expressions are generally intended to identify forward-looking statements. In particular, statements about the markets in which we operate, including growth of our various markets, and statements about our expectations, beliefs, plans, strategies, objectives, prospects, assumptions or future events or performance contained in this presentation are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievement to be materially different from any projected results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements represent the beliefs and assumptions of DoubleVerify Holdings, Inc. (the “Company”) only as of the date of this presentation, and we undertake no obligation to update or revise, or to publicly announce any update or revision to, any such forward-looking statements, whether as a result of new information, future events or otherwise. As such, the Company’s results may vary from any expectations or goals expressed in, or implied by, the forward-looking statements included in this presentation, possibly to a material degree.

We cannot assure you that the assumptions made in preparing any of the forward-looking statements will prove accurate or that any long-term financial or operational goals or targets will be realized. For a discussion of some of the risks, uncertainties and other factors that could cause the Company’s results to differ materially from those expressed in, or implied by, the forward-looking statements included in this presentation, you should refer to the “Risk Factors” section and other sections in the Company’s Form 10-Q filed with the SEC on November 8, 2022, the Company’s Form 10-K filed with the SEC on March 8, 2022 and the Company’s other filings and reports with the SEC.

In addition to disclosing financial results that are determined in accordance with U.S. generally accepted accounting principles (“GAAP”), the Company also discloses in this presentation certain non-GAAP financial measures, including Adjusted EBITDA, Adjusted EBITDA Margin and Adjusted EBITDA less Capital Expenditures. We believe that these non-GAAP financial measures are useful to investors for period-to-period comparisons of the Company’s core business and for understanding and evaluating trends in the Company’s operating results on a consistent basis by excluding items that we do not believe are indicative of the Company’s core operating performance. These non-GAAP financial measures have limitations as analytical tools, and are presented for supplemental purposes and should be considered in addition to, and not in isolation or as substitutes for an analysis of the Company’s results as reported under GAAP. In addition, other companies in the Company’s industry may calculate these non-GAAP financial measures differently than the Company does, limiting their usefulness as a comparative measure. You should compensate for these limitations by relying primarily on the Company’s GAAP results and using the non-GAAP financial measures only supplementally. A reconciliation of these measures to the most directly comparable GAAP measures is included at the end of this presentation.

In addition, this presentation contains industry and market data and forecasts that are based on our analysis of multiple sources, including publicly available information, industry publications and surveys, reports from government agencies, reports by market research firms and consultants and our own estimates based on internal company data and management’s knowledge of and experience in the market sectors in which the Company competes. While management believes such information and data are reliable, we have not independently verified the accuracy or completeness of the data contained in these sources and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that data nor do we undertake to update such data after the date of this presentation.
Business Overview
What We Do

We make digital advertising **stronger, safer and more secure**.

**DV’s Software Solutions**

- **Media Safety and Quality**
  - Reduce Media Waste
  - Protect Brand Equity

- **Media Performance**
  - Maximize Media Effectiveness
  - Improve Transparency/Optimization

**Drive better outcomes for advertisers**
The Pain Points We Address

**BRAND SAFETY**
- 78% of brands hurt by associations with objectionable content

**FRAUD**
- 70% increase in fraud schemes uncovered by DV from 2020 to 2021

**VIEWABILITY**
- 30% of display and video ads are never seen

**GEO**
- 65% of media spending on location-based advertising is wasted

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1. CMO Council
2. DV Global Insights Report 2022
3. Location Sciences (2019)
With Solutions Throughout The Media Transaction

Advertisers implement DV controls throughout the media transaction

Pre-campaign Activation
Planning, Pre-bid Targeting and Avoidance

- Brand Safety
- Fraud, Viewability, Brand Suitability
- Performance: Contextual, Attention
- Performance: OpenSlate

Post-campaign Measurement
Post-bid Monitoring and Blocking

- Brand Safety, Geo
- Fraud, Viewability, Brand Suitability
- Performance: Attention
- Audience: Verified Reach and Demos
- Media Investment

DV SOLUTIONS

- AUTHENTIC AD
- AUTHENTIC BRAND SUITABILITY
- CUSTOM CONTEXTUAL
- AUTHENTIC ATTENTION®
- INVESTMENT METRICS
Creating A Large and Growing Market Opportunity

We believe all advertising spending will eventually be digitally transacted, including the $175 billion dollars that is forecast to be spent on linear TV in 2022¹.

Digital Ad Spend (ex-Search) 2020 - 2025¹

- $186
- $243
- $269
- $296
- $323
- $349

Five-Year CAGR: 13%

Global Advertising Forecast 2026¹

- $753B Global Digital Ad Spend
- $376B Global Digital ex-Search Ad Spend
- >$1T Global Ad Spend

¹ Magna Global forecasts as of June 2022
Company Overview
DoubleVerify’s Resilient Fundamentals

1. **Essential Solutions**
   - Protect brand equity
   - Reduce media waste
   - Improve ROI

2. **Fixed-Fee Business Model**
   - Helps insulate revenue from CPM volatility

3. **Verify Everywhere Strategy**
   - Makes DV largely agnostic to shifts in ad spend across sectors

4. **Diversified Customer Base**
   - No single vertical drove more than 20% of revenue in FY '21

5. **Customers = Top Global Brands**
   - The world’s largest and most trusted brands

6. **Under-penetrated TAM**
   - Capitalizes on an expanding category within a vast and untapped global market
DoubleVerify By The Numbers

**Revenue**: $ in millions, % YoY growth

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>YTD 9/30/22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$104</td>
<td>$183</td>
<td>$244</td>
<td>$333</td>
<td>$319</td>
</tr>
<tr>
<td>YoY growth</td>
<td>+75%</td>
<td>+34%</td>
<td>+36%</td>
<td>+40%</td>
<td></td>
</tr>
</tbody>
</table>

**Adjusted EBITDA**: $ in millions, % Adj. EBITDA margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>YTD 9/30/22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$27</td>
<td>$69</td>
<td>$73</td>
<td>$110</td>
<td>$93</td>
</tr>
<tr>
<td>Adj. margin</td>
<td>25%</td>
<td>38%</td>
<td>30%</td>
<td>33%</td>
<td>29%</td>
</tr>
</tbody>
</table>

**Key Metrics**

- **Founded**: 2008
- **Employees at year-end 2021**: >800
- **Media Transactions Measured in FY 2021**: 4.5T
- **Net Income in FY 2021**: $29M
- **Net Cash from Operating Activities FY 2021**: $83M
- **Net Revenue Retention FY 2021**: 126%

1. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as substitute for an analysis of results as reported under GAAP. See Appendix for a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the nearest financial measures reported under GAAP.
Our Three Key Differentiators

- **SCALE**: Across Platforms
- **INNOVATION**: Identifier Independent and Industry Leading
- **TRUST**: Accredited & Objective
We Verify Everywhere

Every impression, on every platform, in any media, across any market on the planet
We Have Cross Platform Scale

4.5T
MEDIA TRANSACTIONS MEASURED IN 2021

VERIFY EVERYWHERE

215B
APPROXIMATE DAILY DATA TRANSACTIONS PROCESSED IN 2021

Daily Transactions Processed¹

<table>
<thead>
<tr>
<th>300K</th>
<th>1.6M</th>
<th>1B</th>
<th>3.2B</th>
<th>5.6B</th>
<th>6.0B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transactions</td>
<td>Orders Shipped</td>
<td>Credit Card Transactions</td>
<td>Likes/Comments</td>
<td>Searches</td>
<td>Transactions</td>
</tr>
</tbody>
</table>

1. Spaceback presentation on Linkedin
We Drive Identifier Independent Innovation

COOKIE FREE, IDENTIFIER INDEPENDENT

Context at our Core

CERTIFIED PRIVACY & INFO SECURITY
Our Solutions Drive Outcome Optimization

- **PRE-CAMPAIGN ACTIVATION**
- **Core Verification**
- **Authentic Brand Suitability**
- **DV Custom Contextual™**

**Open Internet**

- Amazon
- Google Display & Video 360
- MediaMath
- xandr
- TheTradeDesk
- Yahoo!

**Learning & Optimization**

**Post-Campaign Measurement**
Our Solutions Drive Outcome Optimization (cont’d)

- Pre-Campaign Activation
- Media Planning & Activation
- Walled Gardens
- Learning & Optimization
- Post-Campaign Measurement
Continuing to Build and Deepen Trust

The **most widely recognized** international standard for information security management.

Demonstrates DV’s commitment to **information security, protection, and confidentiality**.

Supports Long-term, Sticky Client Relationships

GRR

+95%  
Q3 2022 GRR¹

LARGE CUSTOMER GROWTH

+41%  
# GENERATING >$200 K / YR²

---

1. Gross Revenue Retention Rate is the total prior period revenue earned from advertiser customers, less the portion of prior period revenue attributable to lost advertiser customers, divided by the total prior period revenue from advertiser customers.
2. DV grew the total number of customers generating more than 200 thousand dollars of revenue by 41% year-over-year, on a trailing twelve-month basis.
# Most Comprehensive Industry Accreditations

Across programmatic and post-bid measurement

<table>
<thead>
<tr>
<th>Media Rating Council Accreditations</th>
<th>Primary Competitors</th>
<th>Point Solution Providers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single segment for end-to-end programmatic protection</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Impression Counting</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Display &amp; Video</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Display &amp; Video — CTV</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Facebook</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>YouTube</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Ad Viewability</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Display &amp; Video</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>YouTube</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Facebook</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Programmatic targeting</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>GIVT &amp; SIVT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Detection &amp; filtration</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Detection &amp; filtration — CTV</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Programmatic targeting — Web, Mobile Apps &amp; CTV</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Platform-wide avoidance — Web, Mobile Apps &amp; CTV</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Brand Suitability &amp; Safety</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property-level detection &amp; filtration</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Programmatic targeting</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Platform-wide avoidance (Brand Safety Floor)</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Contextual programmatic targeting</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Quality Metric Standard (Viewability, Brand Suitability, SIVT and Geo)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Accreditations are across desktop, mobile web and mobile apps environments unless otherwise mentioned.

Note: The Media Rating Council (MRC) is a non-profit industry association established in 1963. MRC accreditation provides independent third-party validation that a product and company’s procedures, controls, disclosures and reporting meet established industry standards for validity, reliability and effectiveness; Competitors’ MRC accreditations were validated in September 2022.
Growth Drivers and Customer KPIs
Significant Growth Opportunities

New Product Introduction & Evolution
- Authentic Attention
- Custom Contextual
- Pre-campaign
- Social Activation

Channel Expansion
- CTV
- Social
- Audio
- DOOH
- Gaming

Current & New Client Growth / Acquisition
- 58% of top 700 global advertisers not covered
- 61% of customers currently using <4 products

International Expansion
- Penetrate and add large, new markets
- 52% international digital ad spend as a % of total digital ad spend (excl. search)

Strategic M&A
- International expansion
- Product / technology extensions
- Product / technology adjacencies
Large Product Cross-Sell and Up-Sell Opportunity

Revenue Multipliers Based on Product Pricing

Customer Lifetime Revenue can grow exponentially

- Post Campaign Measurement: 1x
- Social Measurement: 1.8x
- Core Programmatic Activation: 2.6x
- Authentic Brand Suitability: 5.7x
- Authentic Attention Custom Contextual: 10.3x
The World’s Largest Brands Rely on DV

NEW CLIENT WINS

- 176 TOTAL
- 61% GREENFIELD
- 39% COMPETITIVE WINS

RFPs

- 80% WIN RATE

2021

KEY NEW CLIENT WINS, EXPANSIONS AND UPSELLS IN 2022
Long Standing Relationships and Exceptional Retention

Top 75 Customer Retention

<table>
<thead>
<tr>
<th>Year</th>
<th>Top 75</th>
<th>Top 50</th>
<th>Top 25</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Top Customer Tenure (Yrs)¹

<table>
<thead>
<tr>
<th>Year</th>
<th>Top 75</th>
<th>Top 50</th>
<th>Top 25</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>6.9</td>
<td>7.4</td>
<td>8.2</td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Number of Customers >$1M in Annual Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Top 75</th>
<th>Top 50</th>
<th>Top 25</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>25</td>
<td>41</td>
<td>45</td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Average Revenue per Customer ($M)²

<table>
<thead>
<tr>
<th>Year</th>
<th>Top 75</th>
<th>Top 50</th>
<th>Top 25</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$0.7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>$1.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>$1.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>$2.2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹ Customer tenure as of year-end 2021.
² Average revenue for Top 100 customers in each fiscal year.
Financial Overview
Financial Highlights
Full Year 2021

RAPID GROWTH AT SCALE
$333M Revenue
36%
YOY REVENUE GROWTH

EXCELLENT CUSTOMER RETENTION
100%
RETENTION OF TOP 75 CUSTOMERS OVER PAST 4 YEARS

ATTRACTIVE COHORT ECONOMICS
126%
NET DOLLAR RETENTION¹

HIGH PROFITABILITY
33%
ADJ. EBITDA MARGIN²

STRONG BALANCE SHEET
$222M Cash on Hand
$0
LONG TERM DEBT AT YEAR END

¹ In-year revenue from prior year existing customers / prior year revenue from this subset of customers; excludes portion of unallocated programmatic revenue
² Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as substitute for an analysis of results as reported under GAAP. See Appendix for a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the nearest financial measures reported under GAAP.
Our Revenue Model

% OF DV 2021 REVENUE

91%

9%

CUSTOMERS

PRODUCTS

INTEGRATIONS

MODEL

ADVERTISERS

ACTIVATION

PRE-CAMPAIGN

MEASUREMENT

POST-CAMPAIGN

• Programmatic
• Social and CTV

• Direct
• Social and CTV

Transaction

Media Transactions Measured (MTM) x Measured Transaction Fee (MTF)

PLATFORMS & PUBLISHERS

SUPPLY-SIDE

• Platforms
• Publishers

Subscription-based
Recurring and Growing Revenue

Annual Total Revenue ($M)

2018: $104
2019: $183
2020: $244
2021: $333

YTD Total Revenue ($M)

YTD 9/30/21: $227
YTD 9/30/22: $319

Quarterly Total Revenue ($M)

2019
Q1: $35
Q2: $43
Q3: $46
Q4: $58

2020
Q1: $51
Q2: $53
Q3: $61
Q4: $79

2021
Q1: $68
Q2: $77
Q3: $83
Q4: $106

2022
Q1: $97
Q2: $106
Q3: $112

YOY Growth:
- 2018-2019: 75%
- 2019-2020: 34%
- 2020-2021: 36%
- 2019-2022: 43%
- 2020-2022: 43%
- 2021-2022: 35%

COVID-19 Impact on Q2 2020:
- Q2 2019: 36%
- Q2 2020: 22%

YOY Growth:
- 2019-2020: 45%
- 2020-2021: 36%
- 2021-2022: 36%

% Growth YOY:
- 2019: 75%
- 2020: 36%
- 2021: 36%
- 2022: 35%
Strong Historical Growth Across All Revenue Types

**Activation ($M)**

- YOY Growth

**Measurement ($M)**

- YOY Growth

**Supply-Side ($M)**

- YOY Growth

**Total ($M)**

- YOY Growth

**Volume-Led Growth**

- MEDIA TRANSACTIONS MEASURED (MTM)
- +37% 2019–2021 CAGR

**Driven by Multiple Vectors**

- New Product Introduction & Evolution
- Channel Expansion
- Current & New Client Growth / Acquisition
- International Expansion
- Strategic M&A

**Suppliers**

- +4.5 TRILLION
- TRANSACTIONS MEASURED IN 2021

YOY GROWTH: Year-over-Year Growth
Strong Profitability and Cash Position

Adjusted EBITDA ($M) & Margin %

- 2018: $27, Margin 25%
- 2019: $69, Margin 38%
- 2020: $73, Margin 30%
- 2021: $110, Margin 33%

Balance Sheet ($M) As of 9/30/2022

- CASH POSITION: $243
- LONG-TERM DEBT: $0

1. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as substitute for an analysis of results as reported under GAAP. See Appendix for a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the nearest financial measures reported under GAAP.
# Non-GAAP Financial Measures Reconciliation

<table>
<thead>
<tr>
<th>($mm)</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>YTD 2021¹</th>
<th>YTD 2022²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (loss)</td>
<td>$3.2</td>
<td>$23.3</td>
<td>$20.5</td>
<td>$29.3</td>
<td>$1.0</td>
<td>$25.2</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>18.6</td>
<td>21.8</td>
<td>24.6</td>
<td>30.3</td>
<td>22.0</td>
<td>25.4</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>1.4</td>
<td>1.7</td>
<td>20.5</td>
<td>21.9</td>
<td>12.1</td>
<td>31.2</td>
</tr>
<tr>
<td>Interest expense</td>
<td>3.1</td>
<td>5.2</td>
<td>4.9</td>
<td>1.2</td>
<td>0.9</td>
<td>0.7</td>
</tr>
<tr>
<td>Income tax (benefit) expense</td>
<td>(1.2)</td>
<td>12.1</td>
<td>(3.1)</td>
<td>(3.5)</td>
<td>8.4</td>
<td>4.1</td>
</tr>
<tr>
<td>M&amp;A and restructuring costs (a)</td>
<td>0.5</td>
<td>3.4</td>
<td>0.2</td>
<td>3.5</td>
<td>1.1</td>
<td>1.2</td>
</tr>
<tr>
<td>Offering, IPO readiness and secondary offering costs (b)</td>
<td>-</td>
<td>2.8</td>
<td>4.9</td>
<td>23.6</td>
<td>22.5</td>
<td>0.7</td>
</tr>
<tr>
<td>Other costs (c)</td>
<td>0.9</td>
<td>0.2</td>
<td>1.6</td>
<td>3.8</td>
<td>1.0</td>
<td>3.7</td>
</tr>
<tr>
<td>Other (income) / expense (d)</td>
<td>0.0</td>
<td>(1.5)</td>
<td>(0.9)</td>
<td>(0.3)</td>
<td>0.4</td>
<td>0.4</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$26.6</td>
<td>$69.0</td>
<td>$73.2</td>
<td>$109.7</td>
<td>$69.3</td>
<td>$92.7</td>
</tr>
<tr>
<td>% margin</td>
<td>25%</td>
<td>38%</td>
<td>30%</td>
<td>33%</td>
<td>31%</td>
<td>29%</td>
</tr>
</tbody>
</table>

¹ YTD 2021 is the nine-month period through September 30, 2021
² YTD 2022 is the nine-month period through September 30, 2022
Non-GAAP Financial Measures Reconciliation

a) M&A and restructuring costs for the three and nine months ended September 30, 2022 consist of transaction costs, integration and restructuring costs related to the acquisition of OpenSlate. M&A costs for the three and nine months ended September 30, 2021 consist of transaction costs related to the acquisition of Meetrics and other reductions to deferred compensation liabilities related to acquisitions.

b) Offering, IPO readiness and secondary offering costs for the three and nine months ended September 30, 2022 consist of third-party costs incurred for the Company’s filing of a “shelf” registration statement on Form S-3. Offering, IPO readiness and secondary offering costs for the three and nine months ended September 30, 2021 consist of third-party costs incurred for the Company’s IPO and an underwritten secondary public offering by certain stockholders of the Company.

c) Other (recoveries) costs for the three and nine months ended September 30, 2022 consist of sublease income for lease office space, offset by costs related to the departures of the Company’s former Chief Operating Officer and Chief Customer Officer, impairment related to a subleased office space and costs related to the disposal of furniture for unoccupied lease office space. For the three and nine months ended September 30, 2021, other costs include reimbursements paid to Providence for costs incurred prior to the IPO date, and non-recurring recognition of a cease-use liability related to unoccupied lease office space.

d) Other expense for the three and nine months ended September 30, 2022 and September 30, 2021 consists of the impact of foreign currency transaction gains and losses associated with monetary assets and liabilities.

We use Adjusted EBITDA and Adjusted EBITDA Margin as measures of operational efficiency to understand and evaluate our core business operations. We believe that these non-GAAP financial measures are useful to investors for period-to-period comparisons of our core business and for understanding and evaluating trends in our operating results on a consistent basis by excluding items that we do not believe are indicative of our core operating performance.