

March 20, 2023



DIRECT DIGITAL HOLDINGS EXPANDS EXECUTIVE TEAM

Global Marketing Expert Calvin Scharffs of Picalate Joins as Group's Vice President of Marketing

Information Systems Specialist Michael Ivancic, formerly of EMX, Named Head of Product

HOUSTON, March 20, 2023 /PRNewswire/ -- Direct Digital Holdings, Inc. (Nasdaq: DRCT) ("Direct Digital Holdings" or the "Company"), a leading advertising and marketing technology platform operating through its companies Colossus Media, LLC ("Colossus SSP"), Huddled Masses LLC ("Huddled Masses") and Orange142, LLC ("Orange142"), today announced that two digital media executives will be joining the Company in key roles. Calvin Scharffs, who most recently served as Vice President of Global Marketing at Picalate, is joining as the Company's first Vice President of Marketing. In tandem, Michael Ivancic, who was previously Product Director of the Exchange at EMX by Big Village, is coming on board in a newly created position, as Direct Digital Holdings' Head of Product.

"As Direct Digital Holdings and our operating companies continue on a growth trajectory, it is critical to attract top talent into the fold to drive our business further ahead," said Mark D. Walker, CEO and Co-Founder of Direct Digital Holdings.

While at Picalate, Calvin Scharffs led the release of an industry-first Publisher Trust Index indexing 80 million+ websites, 8 million+ mobile apps, and 60,000+ CTV apps, driving trust and openness to the programmatic ecosystem. He was also responsible for building closed-loop marketing systems that relied on data and insights to successfully improve ROI. Before that, he was Vice President of Product Marketing at OpenX.

In his new post, Scharffs will be overseeing the development and implementation of digital marketing and digital lead generation strategies in support of the corporate and business development objectives of Direct Digital Holdings and its subsidiaries. He will be reporting to the Company's Chief Growth Officer, Maria Vilchez Lowrey.

"With Direct Digital Holdings serving both the buy- and sell-sides of the programmatic ecosystem, our marketing needs to address a multitude of stakeholders," said Vilchez Lowrey. "Calvin's track record in leading successful marketing efforts across the digital media landscape will be invaluable as we maximize multichannel marketing efforts to drive customer acquisition and retention."

At EMX by Big Village, Michael Ivancic owned and developed the product roadmap and strategy for the advertising exchange, programmatic integrations (both supply- and demand-side), Prebid header-bidding adapter, identity solutions, first-party and third-party targeting

and internal tooling. Prior, he served as Engineering Manager at Synacor, Inc. and earlier in his career, he held product and development positions at Adiant and Seevast, Inc.

As Head of Product at Direct Digital Holdings, Ivancic will be responsible for creating and implementing product strategy for buy-side and supply-side initiatives. He will report to Anu Pillai, Chief Technology Officer for the Company.

"Michael has a strong background in overseeing a management portfolio of products and a deep understanding of the evolving role that data and audience play in the programmatic market," said Pillai. "He is going to be a tremendous asset as we drive productization within our various companies to successfully meet the needs of both the buy- and sell-side."

About Direct Digital Holdings

Direct Digital Holdings (Nasdaq: DRCT), owner of operating companies Colossus SSP, Huddled Masses and Orange 142, brings state-of-the-art sell- and buy-side advertising platforms together under one umbrella company. Direct Digital Holdings' sell-side platform, Colossus SSP, offers advertisers of all sizes extensive reach within general market and multicultural media properties. The company's subsidiaries Huddled Masses and Orange142 deliver significant ROI for middle market advertisers by providing data-optimized programmatic solutions at scale for businesses in sectors that range from energy to healthcare to travel to financial services. Direct Digital Holdings' sell- and buy-side solutions manage approximately 90,000 clients monthly, generating over 100 billion impressions per month across display, CTV, in-app, and other media channels. Direct Digital Holdings is the ninth Black-owned company to go public in the U.S and was named a top minority-owned business by The Houston Business Journal.

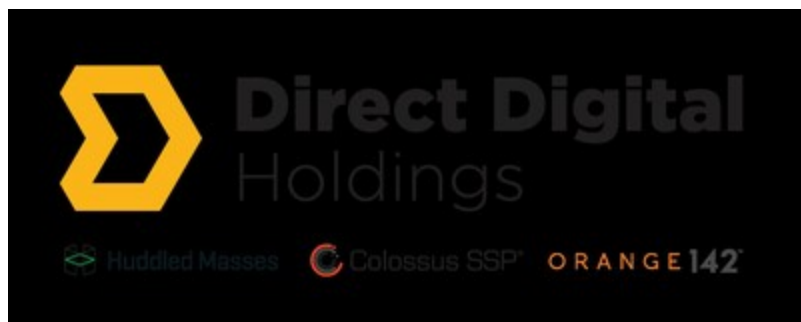
Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of federal securities laws, including the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and which are subject to certain risks, trends and uncertainties.

As used below, "we," "us," and "our" refer to Direct Digital Holdings. We use words such as "could," "would," "may," "might," "will," "expect," "likely," "believe," "continue," "anticipate," "estimate," "intend," "plan," "project" and other similar expressions to identify forward-looking statements, but not all forward-looking statements include these words. All statements contained in this release that do not relate to matters of historical fact should be considered forward-looking statements.

All of our forward-looking statements involve estimates and uncertainties that could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. Our forward-looking statements are based on assumptions that we have made in light of our industry experience and our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. Although we believe that these forward-looking statements are based on reasonable assumptions, many factors could affect our actual operating and financial performance and cause our performance to differ materially from the performance expressed in or implied by the forward-looking statements, including, but not limited to: our dependence on the overall demand for advertising, which could be influenced by economic downturns; any slow-down or unanticipated development in the market for programmatic advertising

campaigns; the effects of health epidemics, such as the ongoing global COVID-19 pandemic; operational and performance issues with our platform, whether real or perceived, including a failure to respond to technological changes or to upgrade our technology systems; any significant inadvertent disclosure or breach of confidential and/or personal information we hold, or of the security of our or our customers', suppliers' or other partners' computer systems; any unavailability or non-performance of the non-proprietary technology, software, products and services that we use; unfavorable publicity and negative public perception about our industry, particularly concerns regarding data privacy and security relating to our industry's technology and practices, and any perceived failure to comply with laws and industry self-regulation; restrictions on the use of third-party "cookies," mobile device IDs or other tracking technologies, which could diminish our platform's effectiveness; any inability to compete in our intensely competitive market; any significant fluctuations caused by our high customer concentration; any violation of legal and regulatory requirements or any misconduct by our employees, subcontractors, agents or business partners; any strain on our resources, diversion of our management's attention or impact on our ability to attract and retain qualified board members as a result of being a public company; our dependence, as a holding company, of receiving distributions from Direct Digital Holdings, LLC to pay our taxes, expenses and dividends; and other factors and assumptions discussed in the "Risk Factors," "Management's Discussion and Analysis of Financial Conditions and Results of Operations" and other sections of our filings with the SEC that we make from time to time. Should one or more of these risks or uncertainties materialize or should any of these assumptions prove to be incorrect, our actual operating and financial performance may vary in material respects from the performance projected in these forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and except as required by law, we undertake no obligation to update any forward-looking statement contained in this release to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.



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