



INVESTOR RELATIONS PRESENTATION

2026

Statement of caution under the Private Securities Litigation Reform Act of 1995

This document contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to expectations concerning matters that (a) are not historical facts, (b) predict or forecast future events or results, or (c) embody assumptions that may prove to have been inaccurate, including statements relating to the advertising strategies, needs and expectations of brands and agencies, industry and market trends, expectations regarding investment strategies, and the financial targets such as revenue, adjusted EBITDA, and adjusted EBITDA margins of The Trade Desk, Inc. (“the Company”). When words such as *believe*, *expect*, *anticipate*, *will*, *outlook*, or similar expressions are used, the Company is making forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it cannot give readers any assurance that such expectations will prove correct. These forward-looking statements involve risks, uncertainties, and assumptions, including those related to the Company’s limited operating history, which makes it difficult to evaluate the Company’s business and prospects, the market for programmatic advertising developing slower or differently than the Company’s expectations, the demands and expectations of clients, and the ability to attract and retain clients. The actual results may differ materially from those anticipated in the forward-looking statements as a result of numerous factors, many of which are beyond the control of the Company. These are disclosed in the Company’s reports filed from time to time with the Securities and Exchange Commission, including its most recent Form 10-K and any subsequent filings on Forms 10-Q or 8-K, available at www.sec.gov. Readers are urged not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. The Company does not intend to update any forward-looking statement contained in this presentation to reflect events or circumstances arising after the date hereof.

Included within this presentation are non-GAAP financial measures that supplement the Consolidated Statements of Operations of the Company prepared under generally accepted accounting principles (GAAP). Reconciliations of GAAP to non-GAAP amounts for the periods presented herein are provided in schedules accompanying this presentation and should be considered together with the Consolidated Statements of Operations. These non-GAAP measures are not meant as a substitute for GAAP, but are included solely for informational and comparative purposes. The Company’s management believes that this information can assist investors in evaluating the Company’s profitability, operational trends, financial performance, and cash-generating capacity. Free cash flow should not be considered residual cash for discretionary expenditures. Management believes these non-GAAP measures allow investors to evaluate the Company’s financial performance using some of the same measures as management and securities analysts. However, the non-GAAP financial measures should not be considered in isolation of, as a replacement for, or as superior to corresponding similarly captioned GAAP measures, and may be different from non-GAAP financial measures used by other companies.

Information contained in this presentation concerning the industry and the markets in which the Company operates, including the Company’s general expectations and market position, market opportunity, and market size, is based on reports from various third-party sources, assumptions that the Company has made based on information in such reports and the Company’s knowledge of the market for its platform. Although the Company believes such third-party sources to be reliable, the Company has not independently verified the information and cannot guarantee its accuracy and completeness.

What we do

**We provide
a platform
for ad buyers.**

Most buyers are ad
agencies, brands,
or other technology
companies.

Uniquely positioned
to help advertisers
and agencies

OBJECTIVE

We operate only on the buy-side and are not biased toward specific inventory or partners. Our interests are aligned with our clients.



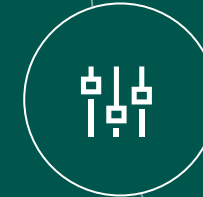
OMNICHANNEL

We evaluate opportunities across digital channels including CTV, audio, and mobile to find the best opportunities for each campaign.



TECHNOLOGY

Our proprietary platform is designed to harmonize human intuition with AI driven automation and insights



MEASUREMENT

Our Identity solutions and data marketplace allow brands to connect their ad dollars with real world outcomes



People first business

Rooted in dedicated
support and expertise



ACCOUNT MANAGEMENT TEAM

First point of contact, available for day-to-day support



TRADING & ANALYTICS TEAM

Dedicated platform experts



BUSINESS DEVELOPMENT TEAM

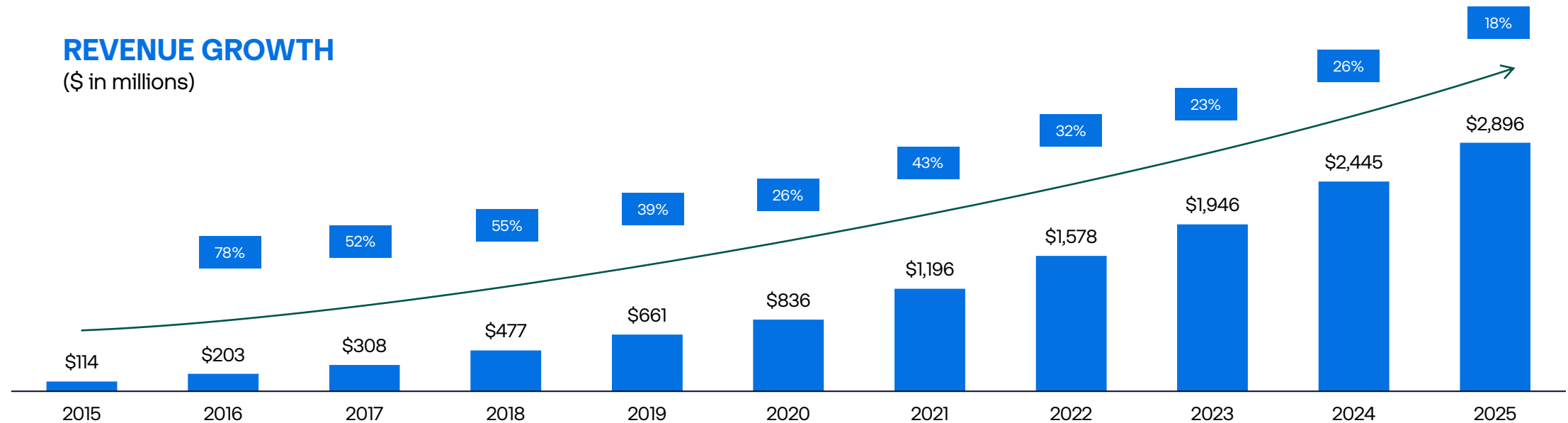
Oversees the commercial relationship



INTEGRATIONS & PARTNERSHIPS TEAM

Technical API support, custom solutions, partnership integrations

The Trade Desk by the numbers



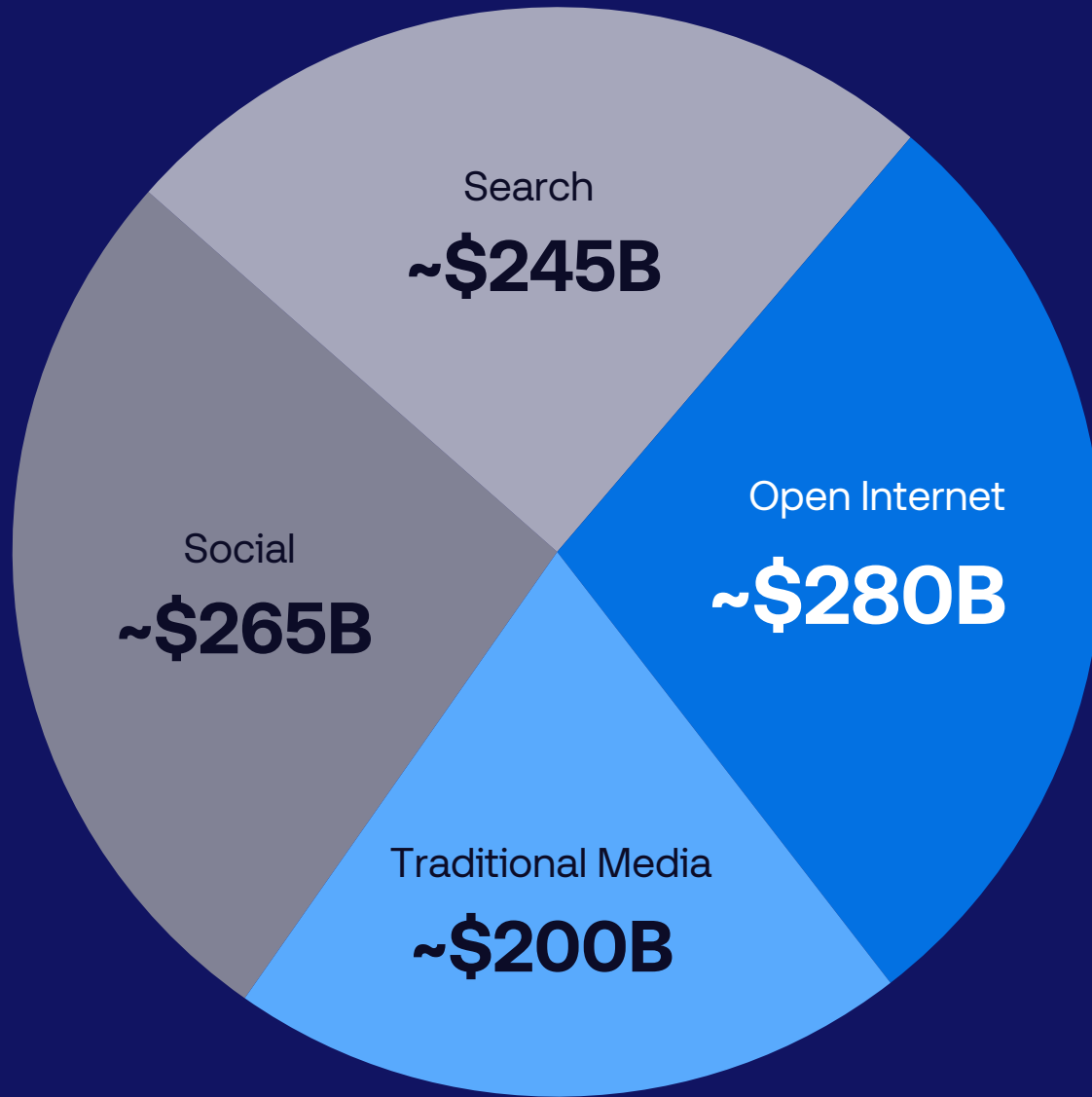
THERE IS A
FUNDAMENTAL
SHIFT
HAPPENING
IN ADVERTISING

AND IT'S
BIGGER THAN
JUST A MOVE
TO DIGITAL

A close-up photograph of a young woman with long dark hair, smiling warmly while looking at her smartphone. She is wearing a light blue button-down shirt. Her hands, with dark purple nail polish and a gold ring, are holding the phone. The background is softly blurred, showing other people in a social setting. The lighting is warm, suggesting an outdoor evening scene.

The most
effective
advertising
is **targeted**

The market



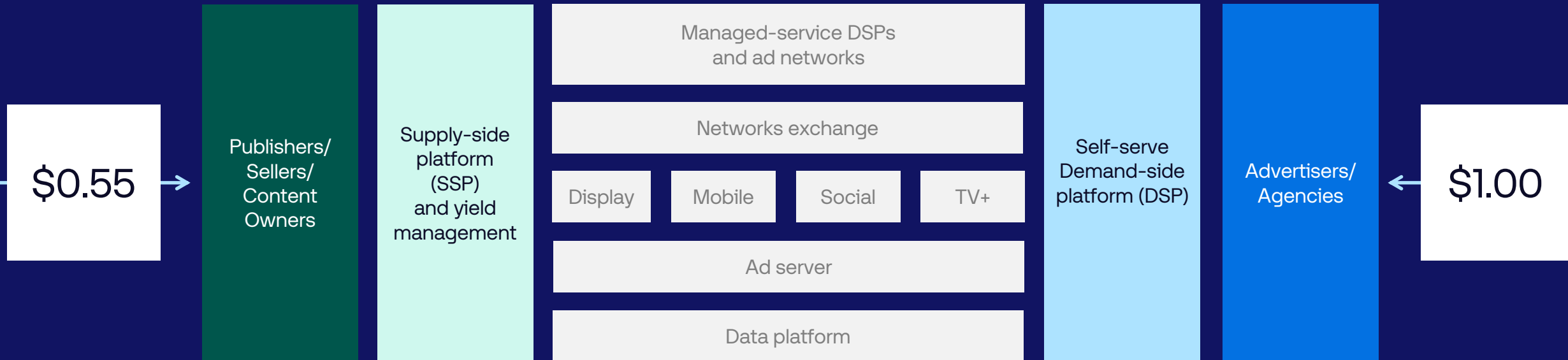
Advertising is a
\$1+ trillion
market and
getting bigger

A person wearing a patterned sweater is seated at a teal table, working on a laptop. Their hands are clasped over the keyboard. On the table, there is also a smartphone and a tablet. In the background, another person is visible, and a blue coffee cup sits on a saucer. The scene is set in a bright, modern environment.

Price discovery enables

HEALTHY MARKETS

The pie is getting bigger while waste is being pushed out



We provide agencies
a software platform.
We create room
for their **proprietary**
advantages.

We are an enabler,
not a disruptor.



P

NextGen Media Inc.

A

Koa Coffee

Ca

Hawaiian Roast_CTV

Recently viewed

Libraries

Tools

Reports

Advertiser settings

Advertiser Blue List

Campaign

Hawaiian Roast_CTV

Live spending

Connected TV

2 of 3 funnel locations

Performance trading mode

Current flight (UTC) Sep 01– Nov 31, 2025 / 17 days remaining (75% elapsed)

Campaign overview

Performance overview

Ad group settings

Campaign settings

Settings snapshot

Lookback: Last 7 days

B

Budget

98%

Pace ahead

Flight budget

\$100,000

Flight spend

\$81,744.75

Forecasted spend

\$98,765

Total campaign budget

\$1,000,000

Campaign dates

10/30/2025 - 12/24/2025

Ca

Campaign KPI

Primary KPI target

\$2.00 CPA

Primary KPI performance

\$4.00 CPA

Secondary KPI target

None added

Secondary KPI performance

—

Tertiary KPI target / actual

—

Rf

Reach & frequency

Unique household reach

—

Unique person reach

—

Cost per unique household

—

Average frequency

—

Campaign frequency caps

—

Campaign spend and performance

Spend & performance

Spend by decision power

Spend

\$10,000

\$7,500

\$5,000

\$2,500

\$0

3 Mar

4 Mar

5 Mar

6 Mar

Ad group summary

WE BUY THE WHOLE INTERNET

Even media that isn't digital will be transacted digitally in the future





This is the single
greatest buyer's
market **in history**

15 second or less
ad refresh

Less than 30%
viewability

Made for
advertising

Not all inventory
is created equal

Invalid traffic

Fraudulent

Excessive
ad load

AGENCIES AND
BRANDS NEED A
TECHNOLOGY

PARTNER

THEY CAN TRUST
WITH THEIR DATA

WE ARE THE **ALTERNATIVE**
BIG TECH PLATFORMS
RIDDLED WITH CONFLICT

FIRST PARTY DATA IS A
BRAND'S
MOST VALUABLE ASSET.

We buy data to make better decisions

We focus on being the best
partner for our data providers.



Diversified across all major verticals

2024 SPEND BY INDUSTRY

Food & Drink	18%
Automotive	12%
Medical Health	11%
Home & Garden	8%
Technology & Computing	8%
Shopping	7%
Personal Finance	6%
Travel	6%
Style & Fashion	4%
Business & Finance	4%
Other	16%

2025 SPEND BY INDUSTRY

Food & Drink	18%
Medical Health	14%
Automotive	13%
Technology & Computing	9%
Shopping	9%
Home & Garden	6%
Travel	5%
Personal Finance	5%
Business & Finance	4%
Style & Fashion	4%
Other	13%

A strong global presence

Our global footprint provides our clients with localized marketplace expertise

NAMER

United States:

Ventura, CA – HQ
Bellevue, WA
Boston, MA
Boulder, CO
Chicago, IL
Denver, CO
Detroit, MI
Irvine, CA
Los Angeles, CA
New York, NY
San Francisco, CA
San Jose, CA
Seattle, WA
Washington, DC

Canada:

Toronto

EMEA

Dubai, UAE
Hamburg, Germany
London, U.K.
Madrid, Spain
Milan, Italy
Munich, Germany
Paris, France
Stockholm, Sweden

APAC

North Asia:

Hong Kong
Seoul, South Korea
Shanghai, China
Shenzhen, China
Taipei, Taiwan
Tokyo, Japan

Southeast Asia:

Bengaluru, India
Mumbai, India
New Delhi, India
Jakarta, Indonesia
Singapore

Australia:

Melbourne
Sydney



Global partnerships and
expertise

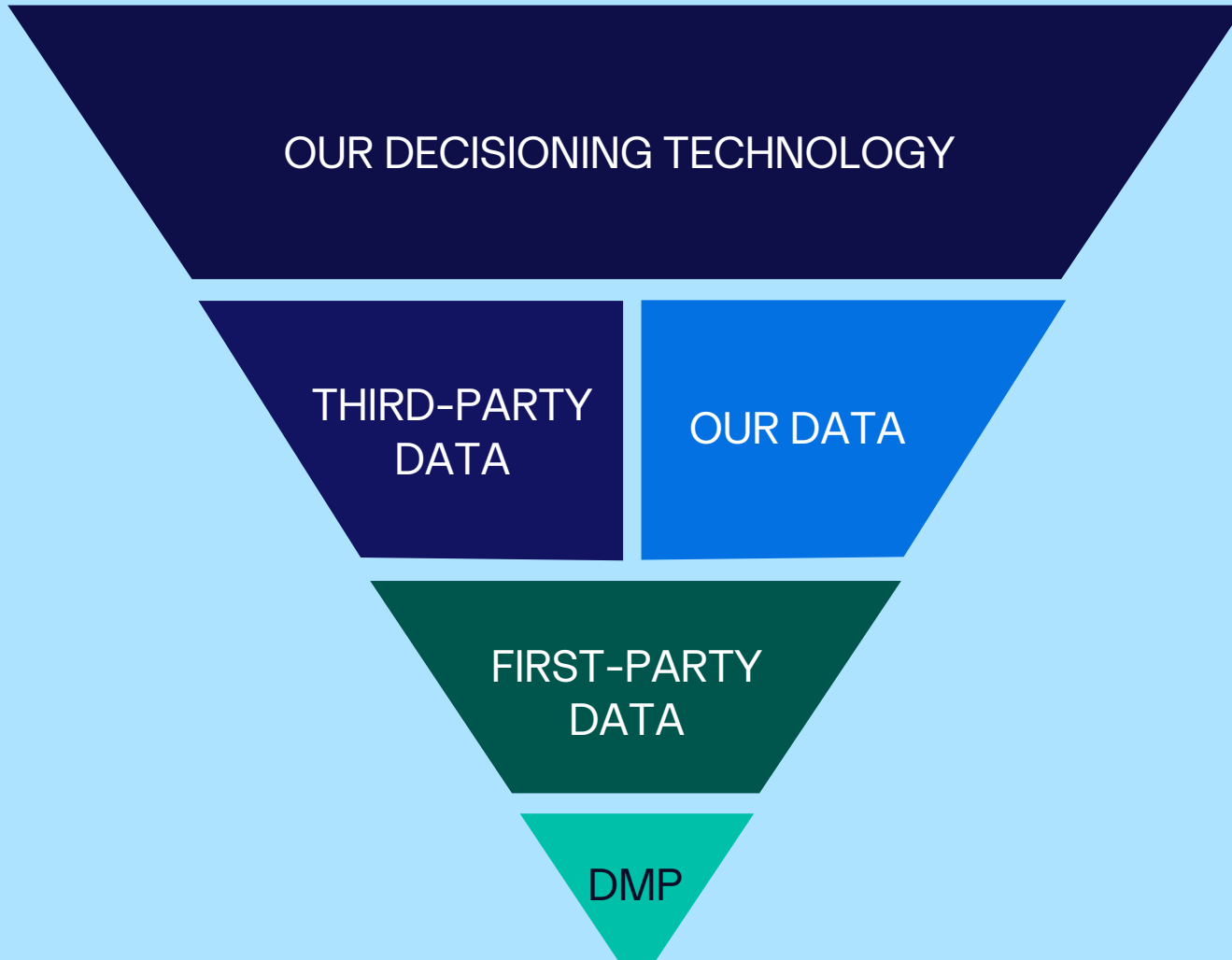


Over **3,800** employees
In over **35** markets



Regionalized
engineering resources

Our technology



We built a data management platform first

The buyer with the most data can make the most intelligent bid.



Expressiveness is central to
our technological advantage

We're built differently than everyone else in the industry

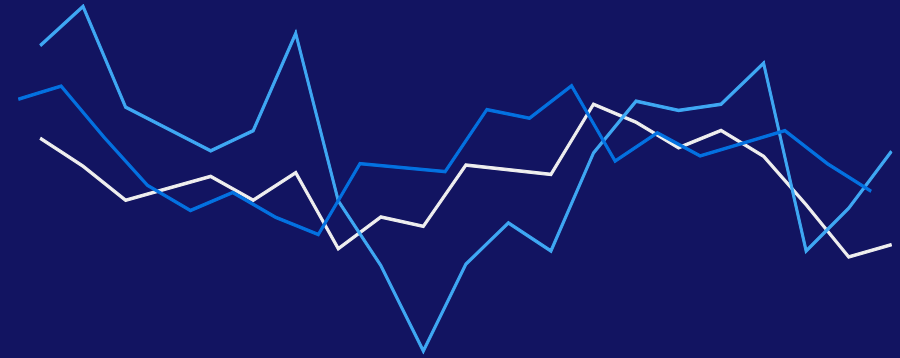
LINE ITEMS



Limits reporting granularity, optimization options, and ability to activate data.

VS

BID FACTORS



The only structure that allows for expressiveness and fine-grain reporting.

Advanced targeting capabilities



First-Party Data

Seamlessly upload first-party data to target and look-a-like model



Viewership Data

Target viewers based on whether they saw your ad on linear TV



Behavioral Targeting

Utilize third-party data segments to target audience demographics and interests



Omnichannel Retargeting

Retarget viewers across devices



Audience Predictor/Excluder

Create, optimize, include, and exclude audiences with ease using our AI, Koa™



Content Signals

Target content based on signals like genre, content duration, production quality, and rating



Geography & Time

Target geos broadly or granularly and align ads with dayparts or scale to any TOD/DOW



Devices & Cross-Device

Choose from specific device models or choose to reach audiences across devices

The most transparent and most detailed reporting

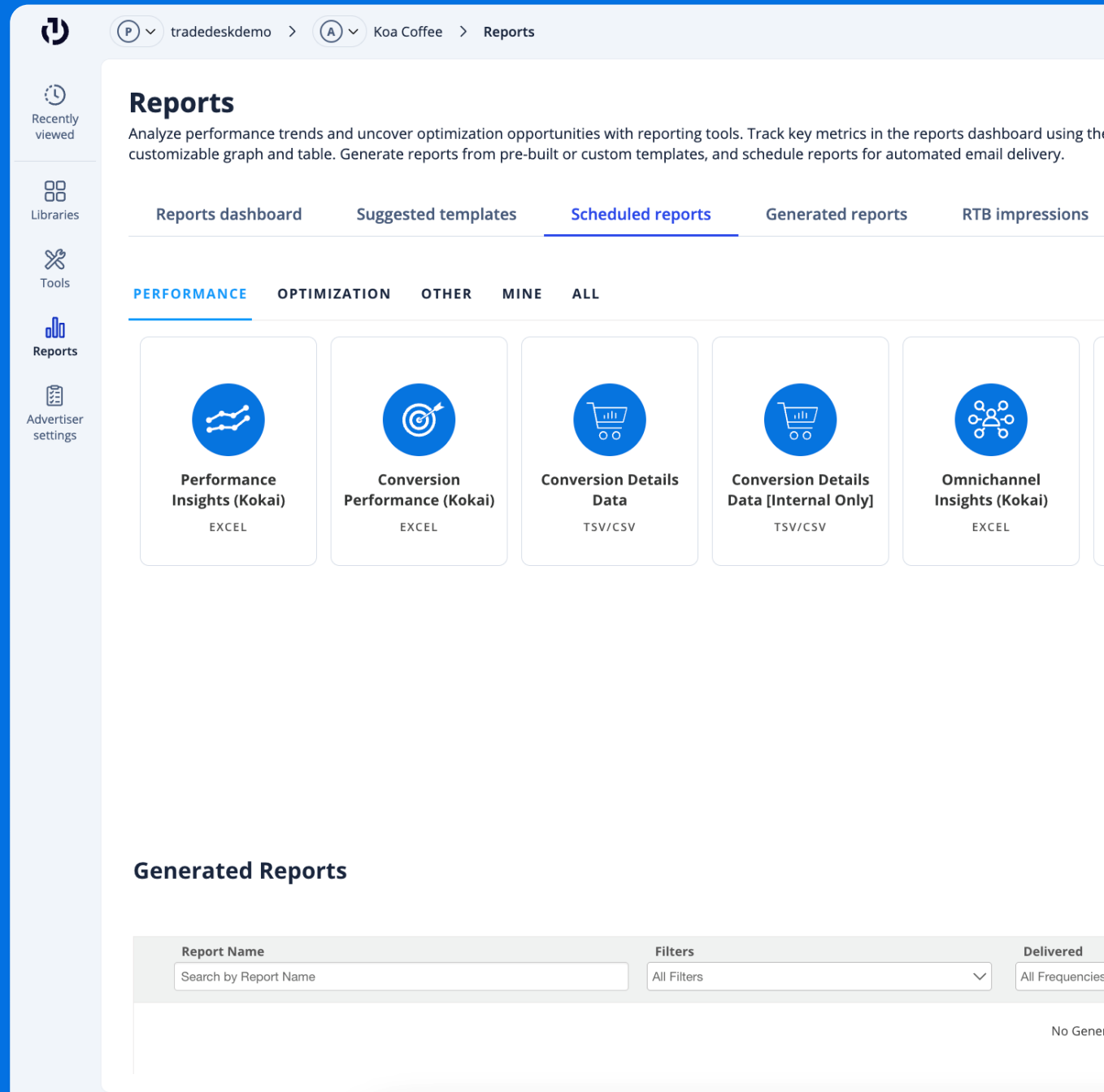
REPORTING GRAINS

Report out on over 200 performance measures

- ✓ Conversion touch
- ✓ View-through conversion
- ✓ Average bid cost per mille (CPM)
- ✓ Partner CPM
- ✓ Win rate
- ✓ Total seconds in view
- ✓ Partner viewable CPM (vCPM)
- ✓ Player audible event
- ✓ Player collapse
- ✓ Player skip
- ✓ Small player impressions
- ✓ Total audible seconds
- ✓ Win rate

...across over 300 measurable variables

- ✓ Ad environment
- ✓ Ad server
- ✓ App
- ✓ Audience
- ✓ Browser
- ✓ Category name
- ✓ Device type
- ✓ Factual proximity
- ✓ Inventory contract
- ✓ Site bid factor
- ✓ Third-party data full path
- ✓ User day of week and hour of day



The screenshot shows the TradeDesk Reports dashboard. At the top, there's a navigation bar with a logo, user avatars, and account names. Below this is a sidebar with icons for 'Recently viewed', 'Libraries', 'Tools', 'Reports', and 'Advertiser settings'. The main content area is titled 'Reports' and includes a descriptive paragraph. Below the title are tabs for 'Reports dashboard', 'Suggested templates', 'Scheduled reports' (which is active), 'Generated reports', and 'RTB impressions'. Under the 'Scheduled reports' tab, there are sub-tabs for 'PERFORMANCE', 'OPTIMIZATION', 'OTHER', 'MINE', and 'ALL'. The 'PERFORMANCE' sub-tab is active, showing five report cards: 'Performance Insights (Kokai)' (EXCEL), 'Conversion Performance (Kokai)' (EXCEL), 'Conversion Details Data' (TSV/CSV), 'Conversion Details Data [Internal Only]' (TSV/CSV), and 'Omnichannel Insights (Kokai)' (EXCEL). At the bottom, there's a 'Generated Reports' section with a search bar, filters, and a 'Delivered' status.

Reports

Analyze performance trends and uncover optimization opportunities with reporting tools. Track key metrics in the reports dashboard using the customizable graph and table. Generate reports from pre-built or custom templates, and schedule reports for automated email delivery.

Reports dashboard Suggested templates **Scheduled reports** Generated reports RTB impressions

PERFORMANCE OPTIMIZATION OTHER MINE ALL

Performance Insights (Kokai)
EXCEL

Conversion Performance (Kokai)
EXCEL

Conversion Details Data
TSV/CSV

Conversion Details Data [Internal Only]
TSV/CSV

Omnichannel Insights (Kokai)
EXCEL

Generated Reports

Report Name Search by Report Name Filters All Filters Delivered All Frequencies

No Gener

IDENTITY

Unified iD^{2.0}

The what and why...

- We built an open-source technology to convert email address to anonymized IDs.
- UID2 is an open standard for digital identity created to solve the challenges of user recognition and privacy across platforms and data sets.
- UID2 is open and interoperable, used by hundreds of advertisers, publishers, DSPs, SSPs, single sign-ons (SSOs), customer data platforms (CDPs), and data providers.

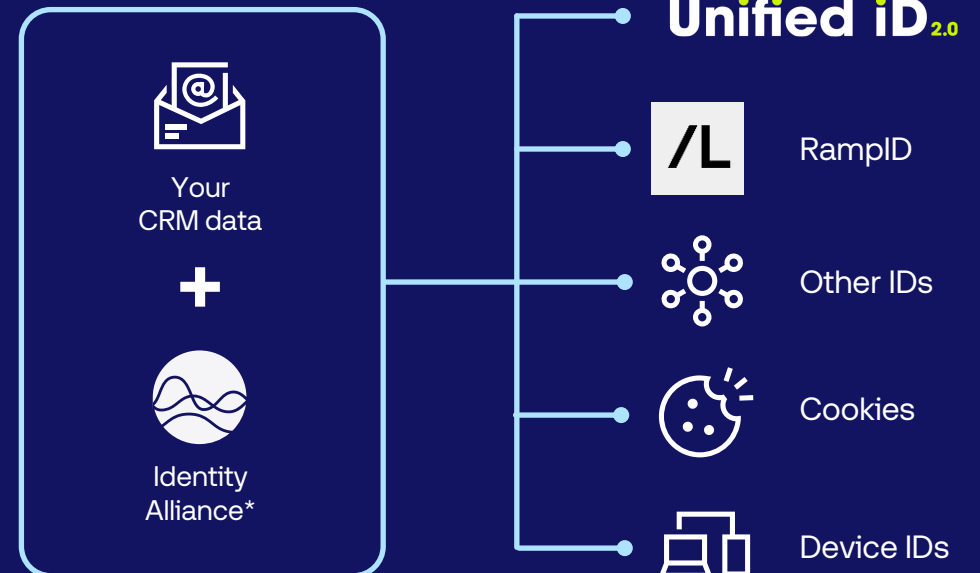
A better foundation for identity

Because **the future of identity** matters

IDENTIFY

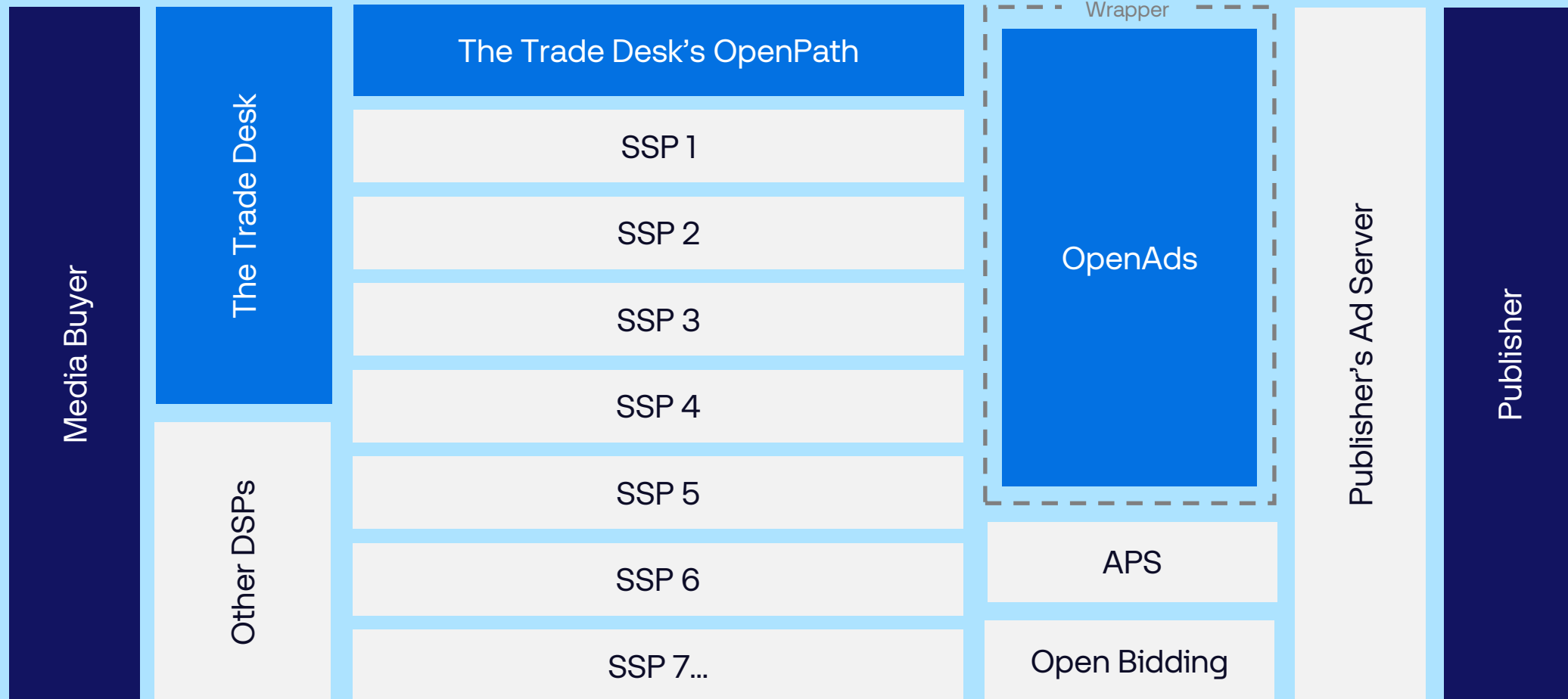


ACTIVATE



A better supply chain

Because an **efficient marketplace** matters





Rich data on publisher ad experiences

Objective quality metrics including ads-to-content-ratio, page weight, ads-in-view, and ad refresh rate.



New API for ad tech value creators

Innovators can use rich data to enhance their products and services or build new ones.



Free and open for the whole industry

Available to anyone interested in improving industry health to drive transparency, trust, and growth for all.



OpenSincera

Unlocking rich metadata and objective advertising intelligence for the open internet

opensincera.com

Growth drivers

CONNECTED TV

The convergence of the internet and television



The future of TV is **ad funded**.

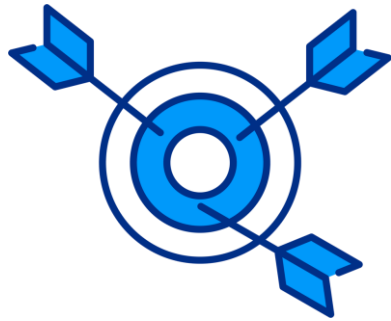
The cost of subscriptions is too high for most consumers.

A single
access point
to premium
publishers



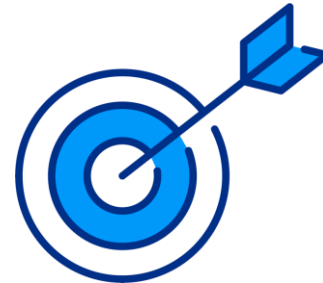
Decisioning is better for buyers and increases CPMs for publishers

TRADITIONAL TV BUYING \$10 CPM



Broad metrics like age & gender,
DMAs, schedule, and dayparts.

CONNECTED TV BUYING \$20 CPM



Data-driven targeting and
measurement, with real-time
optimization

An aerial, high-angle view of a large cable-stayed bridge spanning a wide body of water. The bridge has multiple lanes in both directions, with several cars and trucks visible. In the background, a city skyline is visible, including several tall buildings, and a large mountain rises behind the city. The water is a deep blue-green color. The overall scene is captured in a cinematic, slightly desaturated style.

GROWTH OUTSIDE NORTH AMERICA



About **two thirds**
of global advertising
spend is outside of
North America

~86%

TTD revenue from
North America¹

~14%

TTD revenue from
outside North America¹

~40%

Global Advertising spend
from North America²

~60%

of *all* ad dollars spent
outside North America²



SHOPPER MARKETING

Activating retail data today

 theTradeDesk®

 Albertsons®



 Kroger

 meijer

 TARGET®

 Walgreens

 DOLLAR GENERAL



 macy's



 FairPrice

 instacart

 Walmart
DSP

Data from
#1 retailer

+

Tech from #1
independent
DSP



FAMILIAR TOOLS AND WORKFLOWS

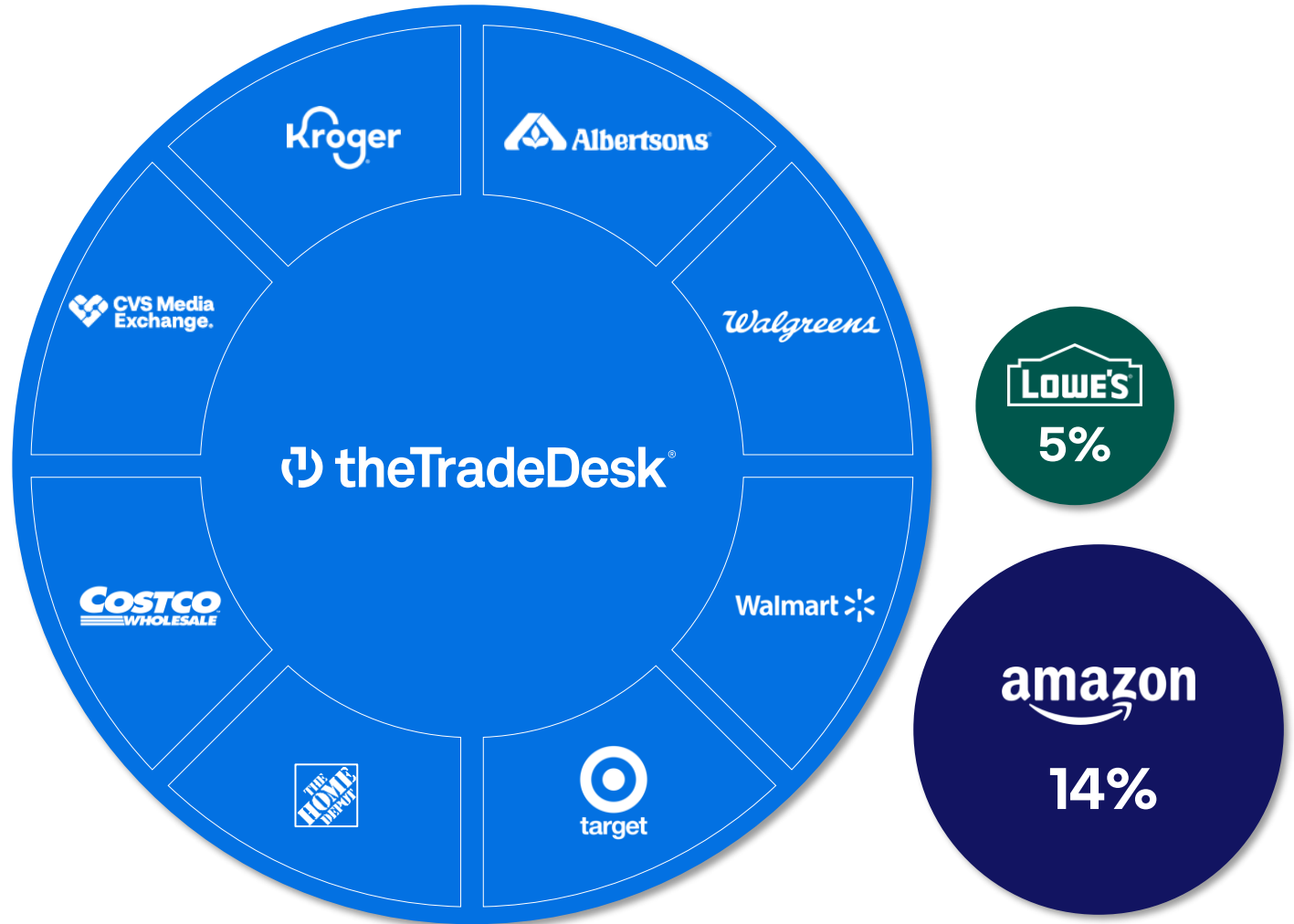


HOLISTIC FREQUENCY CONTROL



1P DATA SHARING

Our retail data marketplace provides access to **over 80% of sales** from top US retailers





Retail data is the solution marketers have been waiting for



Deterministic and future-proof



Customer lifetime data



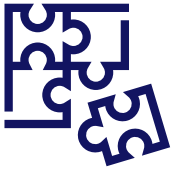
Increase market share



Manage frequency holistically

How do we manage our business?

WE FOCUS ON



Culture



Customer
retention



Top-line
growth



Efficiency

GAAP financial information

THE TRADE DESK, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Amounts in thousands, except per share amounts)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Revenue	\$ 715,057	\$ 694,039	\$ 1,403,914	\$ 1,310,060
Operating expenses ⁽¹⁾ :				
Platform operations	184,333	150,980	366,303	293,819
Sales and marketing	174,404	161,131	346,583	313,874
Technology and development	140,742	134,251	283,462	266,653
General and administrative	114,001	130,900	239,342	264,485
Total operating expenses	613,480	577,262	1,235,690	1,138,831
Income from operations	101,577	116,777	168,224	171,229
Other expense (income):				
Total other income, net	(11,514)	(16,424)	(23,825)	(37,741)
Income before income taxes	113,091	133,201	192,049	208,970
Provision for income taxes	48,697	43,072	87,658	68,163
Net income	\$ 64,394	\$ 90,129	\$ 104,391	\$ 140,807
Earnings per share:				
Basic	\$ 0.14	\$ 0.18	\$ 0.22	\$ 0.29
Diluted	\$ 0.14	\$ 0.18	\$ 0.22	\$ 0.28
Weighted-average shares outstanding:				
Basic	468,359	490,631	471,494	492,767
Diluted	469,948	495,776	473,397	499,340

⁽¹⁾ Includes stock-based compensation expense as follows:

THE TRADE DESK, INC.
STOCK-BASED COMPENSATION EXPENSE
(Amounts in thousands)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Platform operations	\$ 8,816	\$ 9,083	\$ 17,214	\$ 18,300
Sales and marketing	30,645	30,368	57,663	59,304
Technology and development	43,138	42,800	83,921	83,781
General and administrative ⁽¹⁾	26,957	46,634	59,804	95,753
Total	\$ 109,556	\$ 128,885	\$ 218,602	\$ 257,138

⁽¹⁾ Includes stock-based compensation expense relating to a long-term CEO performance grant of \$19 million for the three months ended June 30, 2025, as well as \$5 million and \$43 million for the six months ended June 30, 2026 and 2025, respectively. There was no stock-based compensation expense relating to a long-term CEO performance grant in the three months ended June 30, 2026.

Supplemental non-GAAP information

Non-GAAP Financial Metrics

(Amounts in thousands, except per share amounts)

(Unaudited)

The following tables show the Company's non-GAAP financial metrics reconciled to the comparable GAAP financial metrics included in this release.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net income	\$ 64,394	\$ 90,129	\$ 104,391	\$ 140,807
Add back (deduct):				
Depreciation and amortization expense	30,140	26,704	61,571	50,689
Stock-based compensation expense	109,556	128,885	218,602	257,138
Interest income, net	(11,508)	(18,035)	(24,877)	(38,167)
Provision for income taxes	48,697	43,072	87,658	68,163
Adjusted EBITDA	<u>\$ 241,279</u>	<u>\$ 270,755</u>	<u>\$ 447,345</u>	<u>\$ 478,630</u>
	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
GAAP net income	\$ 64,394	\$ 90,129	\$ 104,391	\$ 140,807
Add back (deduct):				
Stock-based compensation expense	109,556	128,885	218,602	257,138
Adjustment for income taxes	(16,396)	(15,940)	(31,218)	(29,878)
Non-GAAP net income	<u>\$ 157,554</u>	<u>\$ 203,074</u>	<u>\$ 291,775</u>	<u>\$ 368,067</u>
GAAP diluted earnings per share	<u>\$ 0.14</u>	<u>\$ 0.18</u>	<u>\$ 0.22</u>	<u>\$ 0.28</u>
GAAP weighted-average shares outstanding—diluted	<u>469,948</u>	<u>495,776</u>	<u>473,397</u>	<u>499,340</u>
Non-GAAP diluted earnings per share	<u>\$ 0.34</u>	<u>\$ 0.41</u>	<u>\$ 0.62</u>	<u>\$ 0.74</u>
Non-GAAP weighted-average shares used in computing Non-GAAP earnings per share, diluted	<u>469,948</u>	<u>495,776</u>	<u>473,397</u>	<u>499,340</u>

Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow

Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow, a Non-GAAP measure

(Amounts in thousands, except percentages)
(Unaudited)

	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26	Q2'26 Y/Y
Net cash provided by operating activities	\$165,013	\$224,686	\$311,589	\$391,805	\$153,594	(7)%
Add back (deduct):						
Purchases of property and equipment	(45,239)	(66,336)	(26,323)	(112,741)	(13,225)	(71)%
Capitalized software development costs	(3,079)	(3,354)	(3,659)	(3,029)	(4,370)	42%
Free Cash Flow	\$116,695	\$154,996	\$281,607	\$276,035	\$135,999	17%

Thank you.

 theTradeDesk®