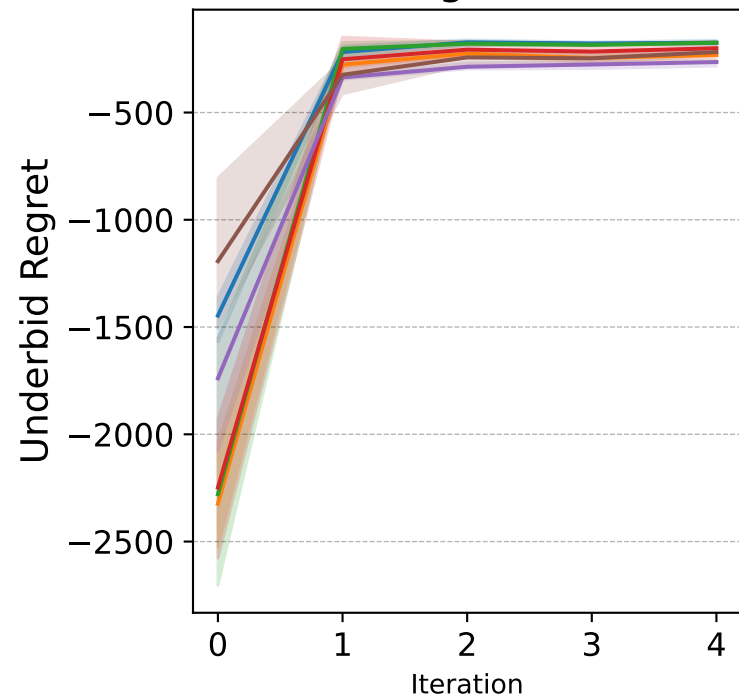


Underbid Regret Over Time



PPO Bidder - Penalty Wasted Spend 1

Truthful Competitor 2

Truthful Competitor 3

Truthful Competitor 4

Truthful Competitor 5

Truthful Competitor 6