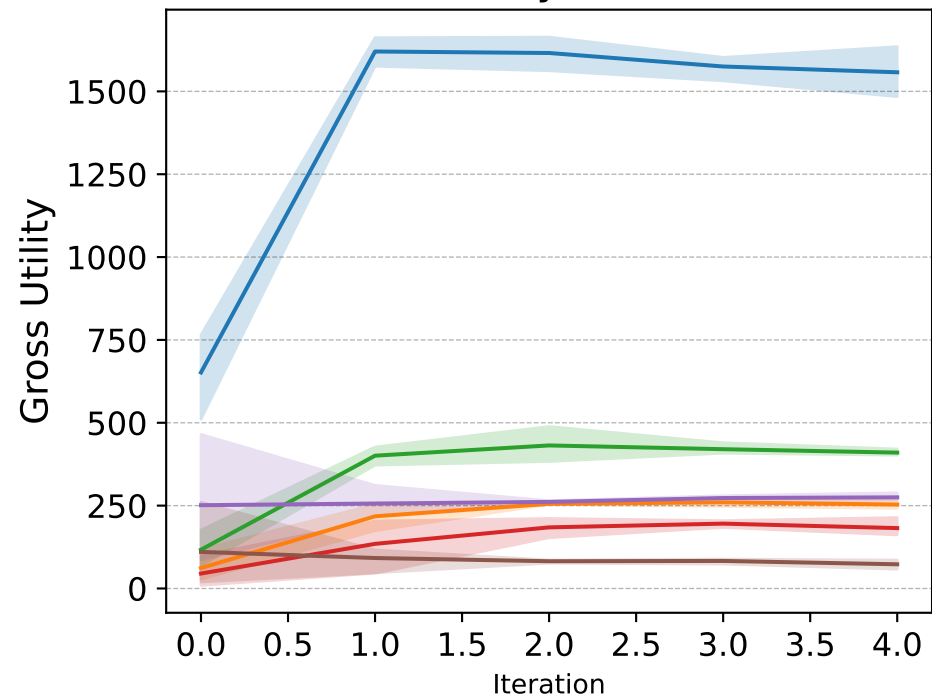


Gross Utility Over Time



— PPO Bidder - Gross Utility 1 — Truthful Competitor 3 — Truthful Competitor 5
— Truthful Competitor 2 — Truthful Competitor 4 — Truthful Competitor 6