



Business Forecast Meeting

Sell-Side

August 20th, 2018

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Narrative
BFM one sheeter

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Global Product Forecast

To be updated by Sales Finance (template)

Category	Revenue		Q4 2017 Y/Y Growth		Performance		W/W Outlook Change	
	EOQ \$	EOQ %	\$	% vs. Target	\$ vs. Target	%	\$	
Search								
CT Google.com								
Mobile Google.com								
AFS								
Display								
Network Display								
non-Google Display								
O&O Display								
Video								
O&O Video								
Network Video								
non-Google Video								
Total Quota-Bearing Ads								
Total YouTube								
Total Programmatic								
Total App Promo								
Total Self-Serve								

*Total Programmatic Media includes AdX Buyers, DMM, DBM Video on YT, and DBM non-YT Video

*Total YouTube includes DMM Video on YouTube

*App Promo forecast sourced from Sales Finance

Sell side Revenue

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Region-Channel Performance

To be updated by Sales Finance ([template](#))

Region vs. Channel	LCS+AUX				GMS				TOTAL			
	% Target	\$ vs Target	w/w	QTD YoY	% Target	\$ vs Target	w/w	QTD YoY	% Target	\$ vs Target	w/w	QTD YoY
Americas												
EMEA												
APAC												
TOTAL												

Note: Only captures quota-bearing revenues. Marked green if % Target above 102% and red if below 98%. All metrics (except QTD yoY) are based on current quarter's EoQ revenue outlook.

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Agenda

Sell-Side Revenue Review	SF	10 min
Product Adoption Metrics	Chris	10 min
Explanation of the new metrics	Chris	15 min
Deep Dive: Programmatic Guaranteed	Chris	25 min
Appendix		

Transparency



Sell-Side Growth & Adoption Metrics

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Sell-Side revenue by inventory type

Apr 24 - Jul 22	Network Web			Network App			Network Instream Video			Total Display			AFS + AFD			Total Sell Side Revenue		
	Rev	Rev YoY	Mo YoY	Rev	Rev YoY	Mo YoY	Rev	Rev YoY	Mo YoY	Rev	Rev YoY	Mo YoY	Rev	Rev YoY	Mo YoY	Rev	Rev YoY	Mo YoY
LPS - Americas	\$378	12%	0%	\$89	5%	-17%	\$47	58%	51%	\$513	14%	0%	\$451	-17%	-22%	\$964	-3%	-3%
OPG - Americas	\$624	6%	-5%	\$203	40%	-6%	\$29	8%	20%	\$857	13%	-2%	\$20	-21%	-3%	\$877	12%	-7%
Americas	\$1,002	9%	-3%	\$291	27%	-10%	\$76	34%	17%	\$1,369	13%	-2%	\$471	-17%	-21%	\$1,841	2%	-3%
LPS - EMEA	\$252	17%	0%	\$32	52%	0%	\$26	54%	34%	\$309	22%	4%	\$190	-11%	28%	\$499	7%	6%
OPG - EMEA	\$527	9%	-5%	\$315	54%	31%	\$22	68%	-2%	\$864	23%	6%	\$41	1%	16%	\$905	22%	6%
EMEA	\$779	11%	-2%	\$346	54%	28%	\$48	60%	17%	\$1,173	23%	3%	\$230	-9%	-20%	\$1,404	16%	8%
LPS - APAC	\$87	-3%	-15%	\$187	95%	28%	\$6	33%	92%	\$279	48%	10%	\$29	33%	-4%	\$308	4%	10%
OPG - APAC	\$331	8%	-8%	\$546	71%	32%	\$2	-42%	30%	\$878	40%	6%	\$9	-34%	-10%	\$887	38%	6%
APAC	\$418	5%	-8%	\$723	77%	24%	\$8	4%	28%	\$1,158	41%	7%	\$38	7%	-8%	\$1,195	40%	7%
LPS	\$716	12%	0%	\$307	53%	18%	\$78	55%	49%	\$1,101	23%	6%	\$669	-14%	-10%	\$1,770	6%	4%
OPG	\$1,482	7%	-5%	\$1,063	59%	25%	\$53	23%	-14%	\$2,599	24%	7%	\$70	-12%	0%	\$2,669	23%	4%
Total	\$2,199	9%	-3%	\$1,370	58%	23%	\$132	40%	13%	\$3,700	24%	4%	\$739	-14%	-8%	\$4,440	16%	4%

Web in transition from CT
[1] [2]

App: main growth driver. APAC
[3] [4]

In stream video still small but
growing. +50% of growth driven by
Programmatic Guaranteed.

AFS is highly concentrated (top 5
partners ~50% of revenue). Only
area with negative Y/Y growth.

Total Video = \$50M (16% Y/Y) and it has 3 components: 1) \$32M in Web outstream, 28% Rev, 54.4 CPM; 2) \$344M in App outstream, 285% Rev, 52.9 CPM; 3) \$132M in stream = 40% Rev, 51.5 CPM

Margins are 2018-04-24 May 2019-07-22 implementation. (P/I days) and device compared to previous year. 2022-GDDE is a regional view - representing the regions where inventory is managed.
Video exclusive revenue only (Skippable, Ad-Supported, AFS, AFD, Video format). Other revenue included under Total (Ad-Supported and App). Web, Apps, Ad-Supp.

Data not included in appendices Q1 and M1000. Total video includes [Cross-Category](#) and [Other](#).

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Recap: Sell-side Display & Video monetization framework



Web



Apps



Instream Video

"Gain Access"

(Be the ad serving decision engine)

"See More"

(Optimize so AdX buyers compete fairly)

"Win More"

(Optimize to improve chances AdX buyers win)

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Display/Video Product Adoption Metrics



Need to call out OPG EB numbers. Tier 1 numbers are more in-line with LPS and that's the only segment eligible for EB

Id	Date	Text
1	08/09/2018 23:31:01	+dpeters@google.com +genevievek@google.com Do you guys have any insights on why EB for ANZ is down 7 points? (Formula is # indirect MQs served in DFP by partners enabled in EB / # indirect MQs served in DFP)
1	08/11/2018 01:14:37	this is being driven by News who are experimenting with multiple demand partners and their existing HB setup (this partners growth is shifting to PG) - team is investigating no systemic problem to call out.
1	08/11/2018 01:14:47	+abisarya@google.com +dheymann@google.com Any added color on this point about LPS AUNZ...is it as simple as reservations growing faster than PG adoption? if so, why? is it a problem?
2	08/11/2018 01:14:47	+chrisk@google.com

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New metrics to track "Access"

	WEB	APP	VIDEO
Breadth	Web DFP Penetration	Google App Mediation Penetration (Admob or DRA)	DFP Video Penetration
Depth	# domains with DFP tag over addressable domains running ads	# developers with Google Mediation over addressable developers running ads	# publishers with DFP Video over addressable publishers running video instream ads (tbc)
Scope	# DFP impressions over est. total imps in addressable domains	# App ad revenue served by Google over est. total app ad revenue in addressable developers using Google Mediation	# video instream impressions served by DFP Video over est. total video instream imps in addressable publishers (tbc)
Key Sales Initiatives to improve Google penetration	<ul style="list-style-type: none"> Review top 150 addressable sites representing ~80% of remaining opportunity (Reddit, Systech, Auone.jp, Nicovideo.jp, Imgur); Consider 'Demand Product' as option where relevant (Orca, Naver.jp, Ebay, Daum, Lividoor). Review 'non-addressable' inventory for Demand Product (Twitter, Yahoo, Mail.ru, LinkedIn, Tumblr) Pursue Trade Marketing opportunity with eCommerce providers 	<ul style="list-style-type: none"> 2018 OPG priority OKR to drive platform access: (70+ flips from Top 1000 pubs; 1000+ SoV optimizations) Deal Program of upfront payments/increased revshare to drive platform flips for top global targets [not final] Targeted pilots of the Demand Product to access select walled gardens (Twitter, LinkedIn, Pinterest, Gameloft) 	<ul style="list-style-type: none"> Custom development for 'whale' partners (Disney), leveraging custom deal structures and potential custom developments Pursue distributor monetization opportunity for both VOD & linear addressable DVC launched in Alpha to gain access to mApp and CTV programmatic demand from 3PAS (FW) partner
Data initiatives detailed in OP_OPR_01 and OP_OPR_02			
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2018 priority OKRs to drive platform access: (70+ flips from Top 1000 pubs; 1000+ SoV optimizations) - OPG only OKR

Id	Date	Text
2	07/19/2018 14:49:03	<p>•bkremen@google.com</p> <p>Ben - are Twitter, LinkedIn, Pinterest, Gameloft considered 'addresseable' in the Web and App market share calc? Are they in the denominator for either? both?</p> <p>•carmengh@google.com</p>

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New metrics to track "Access"





Deep Dive: Programmatic Guaranteed

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Level Set: Why Programmatic Guaranteed?

- 1 Long-term ambition: consolidate programmatic spend in buy & sell side platforms
- 2 \$26b+ of direct deals between advertisers and publishers continues to mainly be on tags¹.
- 3 High quality inventory via reservations
 - Prem. Video (incl. linear) primarily via deals
 - Brand Safety: Buyer flight to quality
 - Data & User Privacy: GDPR, ITP
- 4 Opportunity to extract incremental fee revenue relative to tag based reservations in buy and sell-sides. (-1% → -10%)²



PG opportunity is large, but there are headwinds to drive adoption.

- Organizational changes in agencies and publishers
 - OpCo/ATD fees & budget allocation are a major challenge in APAC
- Customer education & training required
- Advertiser and Publisher 'pull' is limited given pricing (value not yet proven at scale - only in pockets)
- Product gaps & serviceability issues must be addressed

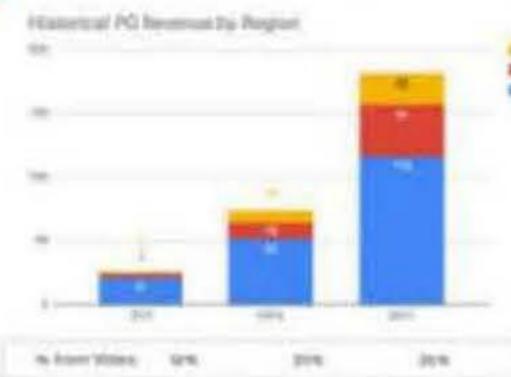
¹2020 represents 2020 reservations market. Source: AdM Programmatic Direct. out of this figure, 800 are video (based in [Programmatic](#)). 2100 represents the reservations spend transacted via our DFP ad-server. Source: [Programmatic](#). out of this figure 3140 is video. PG short term addressability 80% (direct ad formats not supported by AdM) represents the remaining 20%.

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Current efforts driving growth, with upside potential

The Revenue growth is on target



CUSTOMER STATS:

Publishers

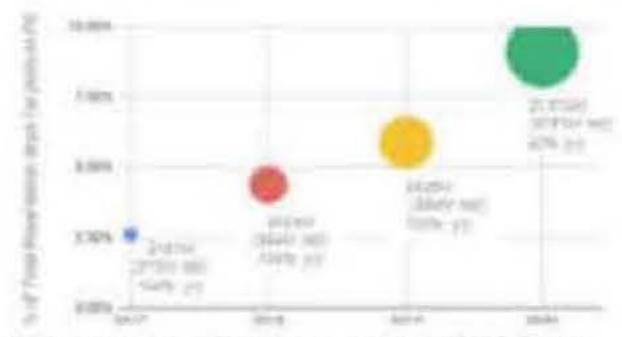
505 YTD (up 50%)
15% of pubs = 80% of rev
very low churn rate 1.6%

Advertisers

799 YTD (up 49%)
12% adv represent 80% of rev
low churn rate 7%

Avg rev/pub: \$0.2M (\$1.2M top 17%)

Current trajectory leads to \$1.6B* in 2020



Note: We report accuracy on net, not gross revenue for PG. This is a preliminary estimate - official PG forecast will be part of 2019 Annual Plan.

\$900M-\$1B in served revenue (~\$900M in net rev) to cover Sales/gTech costs assuming # of FTE does not grow

- Revenue Model: PG fees across buy and sell are ~10% of total served revenue (a ~10x increase in rev revenue versus tags)
- Sales Costs: ~150 FTEs in Sales (76 LCG, 63 MBS, 20 GPF) based on time survey, representing ~20% of time spent when pitching DBM or AdX (not 20% of total time)
- gTech Costs: High serviceability (costs 3x vs tags) but improving (halved in the last 2 years).

Depth metric low in early days

PG Imps / Total Reservation Imps for pubs in PG¹

(100% max in 10-day growth)

Region	2018	+1ppt
AMS	5%	+1ppt
EMEA	5%	+1ppt
APAC	11%	+2ppt
Overall	5%	+1ppt

¹Source: [https://www.google.com/ads/publisher/](#)

Analysts at the parent level for publisher with [https://www.google.com/ads/publisher/](#) and [https://www.google.com/ads/](#). Detail on 10% top publishers and advertisers in [https://www.google.com/ads/](#).

Underlying PG data source: [https://www.google.com/ads/](#) (retrieved August 2019). Overall: All Revenue numbers and customer stats only reflect into account DEU PG. Mobile users (2B) users included - currently 12% of total PG.

²Breakdown including 'Other Open' costs (\$0.4M, 7% of GA) would increase to \$1.3- \$1.5B in served revenue.

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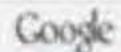
PG delivers more value for buyers relative to price

		Advertisers	Publishers
Cost	Rev Share	3.7% (rate card: 4%)	6.7% (rate card: 10% w/ 20% pubs (63% of rev) at 5%)
Value	Campaign Value	<p>Increase in reach efficiency as high as 39% in early testing (realized 11% on average)¹</p> <ul style="list-style-type: none"> – Audience Guaranteed: Target desired imps (Scotiabank reduced CPA by 46%, Financial Times saw 18% increase in subscriptions) – Global frequency management: Pass on imps outside of f-cap while meeting guarantee (~10% unwanted imps) – Access to premium inventory: Buy inventory (esp. video) not available in the auction. 	<p>Optimize revenue per impression (opportunity)</p> <ul style="list-style-type: none"> – Increase CPMs on the 'target' imps important to buyers – Create differentiated inventory via PG (eg. TripAdvisor) – Sell 'other' imps lost to efficiency gains at direct rates – Source "new" programmatic direct demand (Turkish Airlines found new pubs outside their geo using Marketplace) Sell campaigns targeted to Google audience data (not broadly available)
	Operational Efficiency	29% time savings ²	57% time savings ²
	Financial Savings (Cost of capital)	N/A	~0-2.7% savings from faster clearing and reduced AR risk ³

¹ Source: [Media report](#) ² Operational savings on a per campaign basis - requires major operational changes to own media line savings vs hard cost savings. Source: [GOOG report](#)
³ Source: [Source](#) [Adweek](#) [Marketplace](#)
Source: [GOOG report](#) [Marketplace](#)



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Evolve GTM plan w/ focus on influencing decision makers	
Adjustments to Plan in Progress	
Increased incentives	Complete
<ul style="list-style-type: none"> PG included in DMP as qualifying spend for 2019; comms plan in development 	
Better Segmentation:	Complete
<ul style="list-style-type: none"> Buyers: Advertiser/agency setup, active DCM spend, PG budget potential Pubs: Direct sales force, large direct spend, video focus, DEM advertisers 	
Increased Marketing/PR Support	In Progress
<ul style="list-style-type: none"> 2H '18 Buy/Sell Global Marketing plan to continue industry momentum, create pitch deck/case studies for updated narratives, & hold customer events. (In region activation in some of these areas ongoing.) 	
External Training Support for Practitioners	In Progress
<ul style="list-style-type: none"> 1 curriculum manager HC & \$250k in opex for TVC resources to create educational videos, playbook, & webinars for DBM/DPP users 	
Sell Side Pricing	Complete
<ul style="list-style-type: none"> Re-evaluating rate card 	
Product Improvements	Some Commitment
<ul style="list-style-type: none"> Buyer User Access (2019) Reservation Party Features: Rich Media & Markegood Support (Not committed for 2H '18 but do not block 2019 sales activation) 	
Thesis: Acceleration of PG will more naturally be driven by agencies/marketers as short-term economics are more favorable. With PG's inclusion in DMP, we have an opportunity to further accelerate growth with a coordinated focus on the top players.	
Discussion: Topic: What are the key learnings in the teams on how to transfer direct budgets into programmatic guaranteed? How have buy-sell side been organized?	
Request: Evaluate increased focus on this opportunity as part of 2019 planning	
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LCS Engagement:

Mandatory LCS AM PG trainings

Executive buy-in from LCS leadership to support platform sales in accessing large advertiser opportunities.

OKR: 50 intros to LCS clients based on platform prio list

Concentration in buyers and sellers-

2015, 2016, 2017, 2018: # of buyers/sellers and the ratio of what % of the revenue is made up of which segment

GCAS, Agency, LCS teams engage at the client level and time when digital budget allocation decisions are made. To incent platform usage and accelerate PG, should these teams play a more structured role?:

X-team 2019 revenue OKR

LCS/Platforms joint PG priority account list with product adoption goals

Mandatory training



Top Product Asks

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Status of Top Product Asks from Sales

Category	Product/Feature Requests Jointly Agreed to by PM and GPM	Status v Roadmap	Progress Update If relevant include availability timelines, issues, risks	GA ETA	Availability at launch
Prog. Credited	▲ Google Audience (Demo, Affinity) in PG ■ Achieve parity with reservation functionality	In progress	<ul style="list-style-type: none"> Tested Google Demo Audience in 7 pub in 1H Decision made to do Demo with Affinity and launch to 10 full stack strategic publishers at 20% rev share Makegood, rich media support (incl pub targeting functionality) are not on the 2H '18 roadmap 	Q1 '19 Beta	Global
	■ Exchange Bidding (DRX)	In progress	Exchange Bidding launched to GA for DFP premium and we have revamped our pricing structure final (web: 5%, app & video: 10%). Video and deals in beta, targeting GA before EOY. Developing plans to encourage fair competition between AdX & Exchanges.	-	Global
Exchange Bidding	▲ Open Bidding (AdMob)	In progress	Open Bidding (EB+HB on AdMob) transacting with 3 exchanges and 50 apps (>\$100/day). Slower than expected implementation by networks. Pushing OB open beta to 1H19.	1H '19	Global
	▲ Network Bidding (DRX & AdMob)	In progress	Negotiations still underway with FAN (DRX & AdMob). Signed 5 App network partners (Vungle, Adcolony, Inmobi, Applever, Tacvoy). Integrations slower than expected.	1H '19	Global
Native web	■ Hybrid performance analysis	In progress	Experiments underway comparing native vs banner performance, on same inventory. Results will inform ongoing positioning & sales activation	2H '18	Global
	■ Auto Native - Match pub剩app & automatically optimize for revenue	In progress	Native instant in app (auto-create ad that matches feed); scaled placements starts alpha mid-Q3	-	Global
Video (instream)	▲ Linear addressable solution for TV operators	Success	Proof-of-concept approved & signed with 2 operators (Bouygues, Total Play); product launch review planned in Q4 with target go-live in Q1 '19	-	Global
	■ Google Audience asks for DRX Video	In progress	Scoped and approved Disney Audience asks, awaiting client final go/no-go, pending approval to expand Disney asks to other TV "whales".	-	Disney
Native apps	■ Direct VAST Calls / Programmatic Access Library	Success	PAIDVC alpha launched to 8 Pubs in Aug. DVC success dependent on OMISDK adoption by 3PAS (FW)	PAL, 1H '19	Global
	■ Higher Native CPMs via Video Improvements	In progress	Higher CPMs via more auction pressure via DBM VAST demand to GA. Instream video demand: square & portrait video demand [Q4] (MediaView policy to reduce friction - Q4)	Q3 '18	Global
Rewarded	■ Quantitative assessment of best practices for native implementation, to be promoted	In progress	OKR to deliver playbook of best practices to pubs and "book book" of best implementations, driven by qualitative assessment. Unclear plan for quantifying best practices (UX, eCPM)	Q4 '18	Global
	■ Higher Rewarded CPMs via incremental demand & optimizing existing demand	Success	Experiments underway w/ Playable demand; Ongoing optimizations of DBM demand, video CTD demand. EVC uplift to be at 100% in Q3	Q3 '18	Global
	▲ Server-side reward notification for reward mediation	Success	Server-side verification calls back in beta but low pub adoption. GA in Q3	Q3 '18	Global

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APPENDIX

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Sell-Side Revenue Metrics: C/T and M split

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Apr 24 - July 22	Display								Search								Total Sell Side Revenue					
	Google Network CT Web				Google Network mWeb				Google Network App				Google Network Video Premium Instream Inventory Only				AFS + AFD				Rev	Rev YoY
LPS - AMS	\$229.5	-3%	-4%		\$148.1	-30%	-23%		\$48.5	5%	-17%		\$46.8	58%	51%	\$450.8	-17%	-23%		\$964	-3%	7%
LPS - EMEA	\$160.0	6%	-11%		\$91.9	-42%	-34%		\$31.5	52%	8%		\$25.6	54%	54%	\$189.6	-11%	8%		\$499	7%	2%
LPS - APAC	\$41.0	-11%	-23%		\$45.7	6%	-4%		\$186.0	95%	33%		\$6.1	33%	53%	\$28.6	33%	-6%		\$308	46%	-13%
OPG - AMS	\$305.1	-7%	-10%		\$319.3	24%	5%		\$202.9	40%	-6%		\$29.2	8%	-20%	\$20.5	-21%	7%		\$877	12%	-2%
OPG - EMEA	\$276.7	-4%	-16%		\$250.6	28%	8%		\$314.6	54%	31%		\$22.3	68%	-2%	\$40.8	1%	10%		\$905	22%	-1%
OPG - APAC	\$131.7	-9%	-23%		\$199.1	22%	5%		\$545.9	71%	33%		\$1.6	-42%	-32%	\$6.9	-34%	-10%		\$867	38%	-9%
OPG	\$713.4	-7%	-16%		\$769.0	25%	6%		\$1,043.4	59%	35%		\$53.2	23%	-14%	\$78.2	-12%	9%		\$2,669	23%	-1%
Total	\$1,143.9	-3%			\$1,054.6	26%			\$1,376.2	58%			\$191.7	40%		\$739.2	-14%			\$4,440	16%	

Monetized rev 2019-04-24 thru 2022-07-22. Monetized rev (50% direct) and ratios compared to previous year.
SELL-SIDE is a regional view, understanding the regions where inventory is managed.

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Sell-Side Revenue Metrics: Video Instream + Outstream

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Region	Display			Video			Search			Total Sell Side Revenue							
	Google Network Web			Google Network App			Google Network Video - Instream and Outstream			AFS + AFD							
Region	Rev	Rev YoY	MoM YoY	Rev	Rev YoY	Imp YoY	Rev	Rev YoY	MoM YoY	Rev	Rev YoY	MoM YoY	Rev	Rev YoY	MoM/Imp YoY		
LPS - AMS	\$374	11%	8%	\$71	-11%	-21%	\$67.6	94%	91%	\$450.8	-17%	-22%	\$964	-3%	8%		
LPS - EMEA	\$248	15%	2%	\$30	48%	4%	\$30.5	79%	117%	\$189.6	-11%	38%	\$499	7%	3%		
LPS - APAC	\$85	-4%	-16%	\$163	81%	34%	\$31.1	202%	171%	\$28.6	33%	-6%	\$308	46%	-16%		
OPG - AMS	\$613	5%	-4%	\$142	10%	-12%	\$101.4	121%	99%	\$20.5	-21%	3%	\$877	12%	-4%		
OPG - EMEA	\$519	8%	-4%	\$204	14%	24%	\$140.8	232%	113%	\$40.8	1%	16%	\$905	22%	-5%		
OPG - APAC	\$329	7%	-8%	\$415	48%	21%	\$134.4	232%	121%	\$8.9	-34%	-10%	\$887	38%	-4%		
OPG	\$1,461	6%	-3%	\$762	29%	18%	\$376.6	193%	112%	\$70.2	-12%	9%	\$2,669	23%	-3%		
Total	\$2,168	8%	-1%	\$1,026	31%	1%	\$605.8	165%	100%	\$739.2	-14%	1%	\$4,440	16%	1%		

REVENUE DISTRIBUTION

Google Network Web (AFK + ASK + Adx Video + AFV + AFG + Adx Games) when format is not video	Google Network App (Adx Apps + Admob + AFV + Adx Video) when format is not video	Google Network Video (Adx Video + AFV + Adx + AFC + AFG + ADX-Games + Adx Apps + Admob) when format is Video
Google Network Web (AFK + ASK + Adx Video + AFV + AFG + Adx Games) when format is not video	Google Network App (Adx Apps + Admob + AFV + Adx Video) when format is not video	Google Network Video (Adx Video + AFV + Adx + AFC + AFG + ADX-Games + Adx Apps + Admob) when format is Video

Metrics as of 2023-04-24. Revs 2023-07-22. MoM = (Rev 2023-07-22) / Revs 2023-06-21. YOY = (Rev 2023-07-22) / Revs 2022-07-22. AFS = Adx Video + Adx Games + Adx Apps + Admob. AFD = Adx Video + Adx Games + Adx Apps + Admob. Google Sell Side Revenue includes Adx Video + Adx Games + Adx Apps + Admob + Adx Video + Adx Games + Adx Apps + Admob.

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How is Sell-Side Revenue distributed across inventory

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Apr 24 - Jul 22	Display						Search						Total Sell Side Revenue			
	Google Network Web			Google Network App			Google Network Video Premium Instream Inventory Only			AFS + AFD						
	Rev	Rev YoY	MQ YoY	Rev	Rev YoY	Imp YoY	Rev	Rev YoY	MQ YoY	Rev	Rev YoY	MQ YoY	Rev	Rev YoY	MQ/Imp YoY	
LATAM	\$12.6	-9%	-22%	\$2.2	144%	-5%	\$0.8	-23%	-47%	\$1.5	-45%	-47%	\$17	2%	-22%	
CA	\$20.8	28%	11%	\$4.3	12%	-13%	\$4.3	380%	29%	\$0.1	-42%	21%	\$29	39%	18%	
US	\$344.2	12%	14%	\$82.1	2%	-15%	\$41.7	51%	52%	\$449.2	-17%	32%	\$917	-4%	13%	
LPS - AMS	\$277.9	12%	9%	\$88.5	8%	-17%	\$46.8	58%	81%	\$450.8	-17%	-22%	\$964	-2%	9%	
DACH	\$60.1	11%	8%	\$7.8	51%	-7%	\$0.9	21%	-24%	\$82.2	-9%	21%	\$151	0%	4%	
FR	\$13.8	30%	-12%	\$2.8	77%	-8%	\$4.6	67%	32%	\$4.3	-10%	82%	\$28	30%	-11%	
GB	\$46.2	2%	-8%	\$5.0	25%	-2%	\$5.9	74%	50%	\$5.8	-29%	13%	\$63	4%	-6%	
LPS - EMEA	\$291.9	17%	9%	\$31.5	52%	-15%	\$25.6	54%	34%	\$189.6	-11%	28%	\$499	7%	9%	
AU/NZ	\$16.9	31%	10%	\$1.8	39%	57%	\$2.6	-18%	53%	\$0.5	-9%	37%	\$22	22%	13%	
CN	\$3.3	-29%	-29%	\$167.5	115%	57%	\$2.6	19%	62%	\$0.0	-67%	63%	\$171	106%	30%	
JP	\$46.0	-10%	-12%	\$2.3	-15%	-41%	\$0.0	280%	42%	\$27.7	34%	40%	\$76	3%	-10%	
LPS - APAC	\$86.7	-3%	-33%	\$106.6	95%	-30%	\$6.1	33%	50%	\$28.6	33%	-4%	\$308	46%	(13%)	
OPG - AMS	\$624.4	6%	-3%	\$202.9	40%	-6%	\$29.2	8%	47%	\$20.5	-21%	3%	\$877	12%	-3%	
OPG - EMEA	\$527.2	9%	-5%	\$314.6	54%	31%	\$22.3	68%	-25%	\$40.8	1%	14%	\$905	22%	-9%	
OPG - APAC	\$330.8	8%	-6%	\$540.9	71%	32%	\$1.6	-42%	30%	\$8.9	-34%	-12%	\$887	38%	-6%	
OPG	\$1,482.4	7%	-6%	\$1,063.4	59%	-31%	\$53.2	23%	-14%	\$70.2	-12%	3%	\$2,649	23%	-3%	
Total	\$2,198.5	9%	-5%	\$1,370.2	56%	-30%	\$131.7	49%	51%	\$739.2	-14%	-1%	\$4,446	16%		

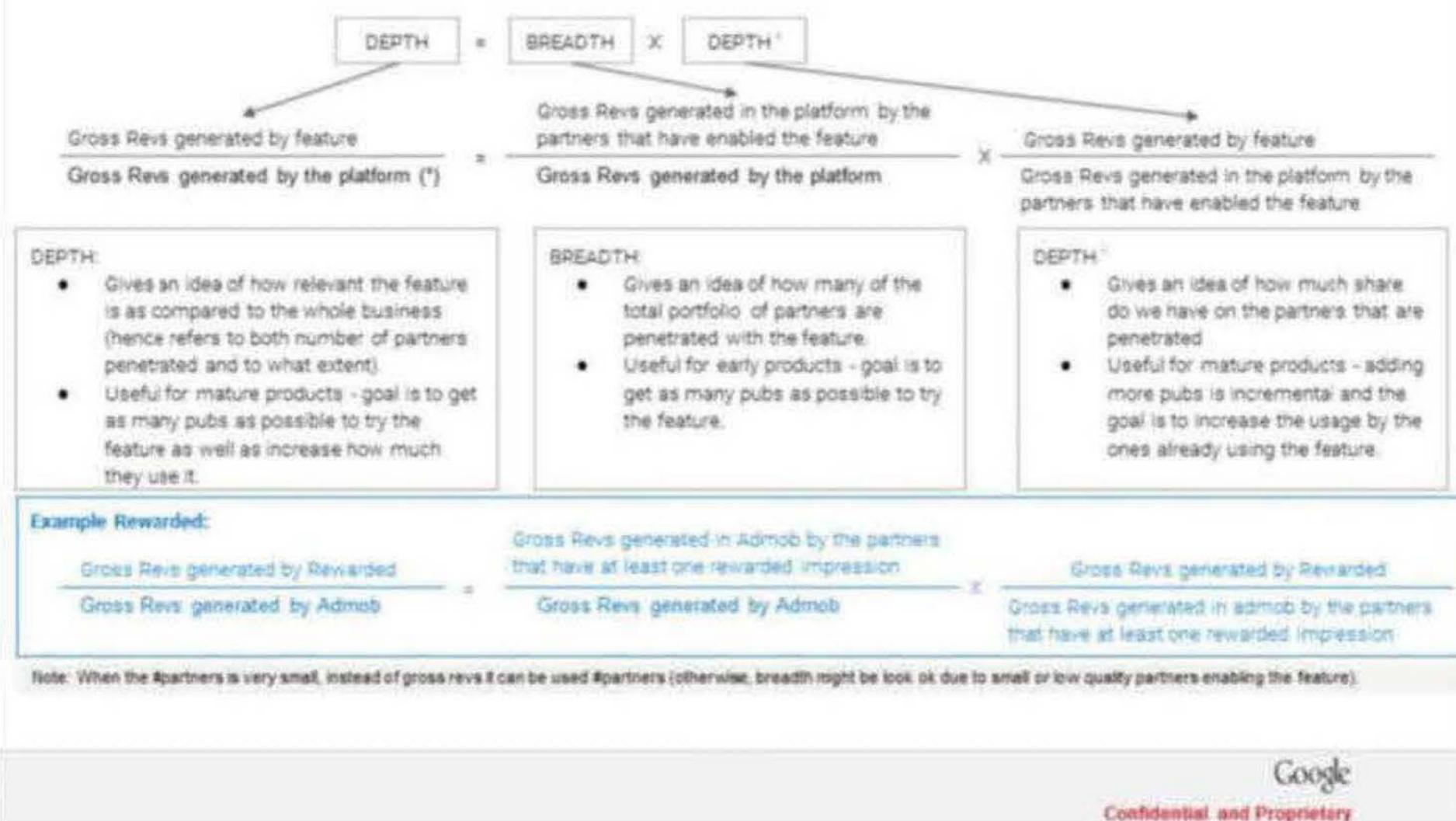
Monetized 2019-04-24 thru 2019-07-22 (excludes 370 days) and daily compared to previous year.
SELL-SIDE is a regional view - representing the regions where inventory is managed.
Video includes Instream only (AFS video, AFD video, VPA, AFD video format). Outstream includes under Web (Instream, AFD) and Apps (AFC, Apps, Rates).

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BFM Product Adoption Metrics Definition



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Display/Video Product Adoption Metrics Definition (I)			
	Why is this opportunity important?	Opp Size	Metric tracked
 Programmatic Guaranteed Exchange Bidding (EB) Rewarded Instream video	<ul style="list-style-type: none"> Convert the CPM-based fee business to a share of media model by shifting these transactions to programmatic. 	\$11.2B (\$423M rev targeted in 2018)	% of matched queries that PG represent over the total amount of direct sales queries of the portfolio of partners that serve PG (depth).
	<ul style="list-style-type: none"> Google's response to Header bidding, increasing threat as FB and Amazon have teamed up to launch a joint HB effort. 	\$5.8B (\$450M rev targeted in 2018, 180% YOY)	% of partners enabled in EB (breadth)
	<ul style="list-style-type: none"> Invest in 'mobile first' formats to defend mweb inventory. 	1B+	% of revenues generated by native-enabled inventory over the total web revenues (depth)
	<ul style="list-style-type: none"> Large revenue oppy, particularly for Game developer segment. User engagement model in games provides clear value trade-off for ad type. 	\$1.9B in 2018	% of revenues rewarded represent over the total app revenues (depth)
	<ul style="list-style-type: none"> Capture the opportunity of monetizing programmatically the premium long video content (complementary to YT budgets) 	\$10B digital ads (\$185B linear TV)	% of revenues that video (instream) represent over total display/video revenues for the partners with long video content who monetize with us through Adx-video (depth).

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OPPORTUNITY SIZE

EB: 5.8B represents the total dollar value transacting on DFP via line items by Indirect Competitors that AdX is eligible to compete against. This is where HB competitors transact but they are nowhere near the \$5.8B at this point. Most of the opportunity is still tied up in traditional line items transactions (avg price). Both Google and HB are going after this same opportunity. There is another pool of Indirect inventory in DFP that AdX does not get to compete against. This represents \$2.5B in publisher revenue (totaling \$8.3B in Indirect line item based revenue in DFP). There are valid reason for AdX not competing, namely policy. It could also be that pubs have made a mistake or have deals with other indirect partners to get this access.

Two sources of opp: defend Publishers with HB who unfairly disadvantage AdX by booking HB LIs at Standard Priorities (instead of Price Priority) and/or using correct sub-optimal HB LIs pricing granularity in DFP.

5.8B represents the total dollar value transacting on DFP via line items by Indirect Competitors that AdX is eligible to compete against.. This is where HB competitors transact but they are nowhere near the \$5.8B at this point. Most of the opportunity is still tied up in traditional line items transactions (avg price). Both Google and HB are going after this same opportunity. There is another pool of Indirect inventory in DFP that AdX does not get to compete against. This represents \$2.5B in publisher revenue (totaling \$8.3B in Indirect line item based revenue in DFP). There are valid reason for AdX not competing, namely policy. It could also be that pubs have made a mistake or have deals with other indirect partners to get this access.

Currently: 206 pubs with 14 exchanges (\$86M captured YTD) with an ARR of \$260M - represents about 4% of AdX revenues - source: OPG Q3 QBR

Native web: No externally-verified estimates of Native Web market; internal rough estimates from \$500M to \$1B in 2018. Critical assumption is degree to which native replaces banner (so not incremental inventory necessarily). GSL recommends using the wide range.

Video: Using the Industry metrics projections (minus YouTube projections for 2018) brings the opportunity size to \$30B. That includes instream & outstream; there aren't reliable estimates for instream and outstream broken out (source for US instream: \$4.7B)

Rewarded estimations and Project Contra

Native apps: IHS Technology the future of mobile advertising: 2018 Native 3rd party in North America \$1.5B, EMEA \$0.6M, APAC \$0.8M; internal estimations placed the native app opp in \$2B in 2016.



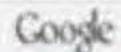
Display/Video Product Adoption Metrics Definition (II)

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	Metric Definition	Rationale	Risks
"Open Access"	Programmatic Guaranteed # PG matched queries # Direct sales and PG matched queries in DFP of the partners who have served at least one PG impression	Depth metric as 2018 growth is expected to come mostly from PG and partners already using the feature.	
"See More"	Exchange Bidder (EB) # Indirect matched queries served in DFP by partners enabled in EB # Indirect matched queries served by DFP	Breadth metric given early stage of the feature.	
"Win More"	Native ads web Gross revenues generated by ad units eligible for native hybrid or native purely (both express and advanced) in AdX and AFC Total Gross Revs generated in AdX and AFC on web	Depth metric on native eligibility given the current focus for sales teams is to gain native inventory.	If adx/AFC revenues grow due to other formats, the metric decreases.
	Rewarded Gross Revs generated by rewarded in Admob and AdX-Apps Gross Revs generated by Admob and AdX-Apps	Depth metric to compare progress against 2018 target and industry benchmark.	
	Instream video Gross Revs generated by instream in AdX-video (video format)* Total Gross Revs generated by AdX, AdX-apps, AdX-Video, and AdX-Games by the partners who have Adx-video	Depth metric given the maturity level of the product.	If the denominator grows due to other formats (eg: outstream served by adx or adx-apps), the metric decreases.

Threshold to consider partner active: "at least one impression served"
 *GDN revenue only

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Metrics Goals: here

Display/Video Product Adoption Metrics - Regional view

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	"Gain Access"		"See More"		"Win more"					
	(Programmatic Guaranteed (S))	(Exchange Billing (S))	(Native/Hybrid Web (S))	(Instream Video (S))	(Rewarded App (S))	(Native/Hybrid Web (S))	(Instream Video (S))	(Rewarded App (S))	(Native/Hybrid Web (S))	(Instream Video (S))
LPG-Americas	+2%	+0.1	-0.5%	+0.0	-0.5%	+0.1	-0.5%	+0.1	-0.5%	+0.1
OPG-Americas	-4%	+0.2	-0.5%	+0.3	-0.5%	+0.2	-0.5%	-	-0.5%	+0.1
Americas	+2%	+0.1	-0.5%	+0.3	-0.5%	+0.2	-0.5%	-	-0.5%	+0.1
LPG-EMEA	+2%	-	-0.5%	+0.15	-0.5%	+0.5	-0.5%	-	-0.5%	-
OPG-EMEA	-1%	+0.1	-0.5%	+0.2	-0.5%	+0.2	-0.5%	-1%	-0.5%	+0.1
EMEA	-1%	+0.1	-0.5%	+0.2	-0.5%	+0.2	-0.5%	-1%	-0.5%	+0.1
LPG-APAC	-2%	+0.2	-0.5%	+0.15	-0.5%	+0.2	-0.5%	+0.2	-0.5%	-
OPG-APAC	-1%	-1%	-0.5%	+0.2	-0.5%	+0.2	-0.5%	-1%	-0.5%	+0.1
APAC	-1%	-1%	-0.5%	+0.2	-0.5%	+0.2	-0.5%	-1%	-0.5%	+0.1
LPG TOTAL	+2%	+0.1	-0.5%	+0.15	-0.5%	+0.2	-0.5%	-	-0.5%	+0.1
OPG TOTAL	-1%	+0.2	-0.5%	+0.2	-0.5%	+0.2	-0.5%	-	-0.5%	+0.1
Global NC	+2%	+0.1	-0.5%	+0.15	-0.5%	+0.2	-0.5%	-	-0.5%	+0.1

Metrics use April 24 to July 22, 2018 timeframe (91 days) and delta compared to previous 90 days period.
SELL SIDE is a regional view - representing the regions where inventory is managed. Metrics definition in [Metrics](#). Data source: [Google Adwords](#).

Key: Percentage point & in last 1 month / Green % release month growth > 1
 CPM Growth
 CPM Change

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Display/Video Product Adoption Metrics - OPG Tiering

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	"Gain Access"		"See More"		"Win more"					
	Programmatic Guaranteed (S)	Exchange Billing (S)	NativeVideo Web (S)	Dynamic Video (S)	Presented App (S)					
LPS	4%	4.2	31%	4.16	3%	4.1	3%	4.1	4%	4.1
Americas LPS	2%	4.1	30%	4.1	3%	4.1	3%	4.1	3%	4.1
EMEA LPS	2%	—	32%	4.17	3%	4.1	3%	4.1	3%	—
APAC LPS	2%	4.1	31%	4.14	3%	4.1	3%	4.1	3%	—
OPG	1%	4.1	30%	4.1	3%	4.1	3%	4.1	3%	4.1
Americas OPG	0%	4.1	30%	4.1	3%	4.1	3%	4.1	3%	4.1
Tier 1	0%	4.1	30%	4.1	3%	4.1	3%	4.1	3%	4.1
Region	0%	—	31%	4.1	3%	4.1	3%	4.1	3%	4.1
Total	0%	4.1	30%	4.1	3%	4.1	3%	4.1	3%	4.1
EMEA OPG	0%	4.1	30%	4.1	3%	4.1	3%	4.1	3%	4.1
Tier 1	0%	4.1	30%	4.1	3%	4.1	3%	4.1	3%	4.1
Region	0%	—	31%	4.1	3%	4.1	3%	4.1	3%	4.1
Total	0%	—	31%	4.1	3%	4.1	3%	4.1	3%	4.1
APAC OPG	0%	4.1	30%	4.1	3%	4.1	3%	4.1	3%	4.1
Tier 1	0%	4.1	30%	4.1	3%	4.1	3%	4.1	3%	4.1
Region	0%	—	31%	4.1	3%	4.1	3%	4.1	3%	4.1
Total	0%	4.1	30%	4.1	3%	4.1	3%	4.1	3%	4.1
Global Tier 1	0.1%	4.1	48%	4.1	3%	4.1	3%	4.1	3%	4.1
Global Totals	0%	—	30%	4.1	3%	31%	4.1	3%	31%	4.1
Global Total	0%	4.1	30%	4.1	3%	4.1	3%	4.1	3%	4.1
Global Avg	0%	4.1	48%	4.1	3%	31%	4.1	3%	31%	4.1

Key: Percentage point L/H last 12 months
 Growth increase month-over-month > 3%
 Cost reduction achievement > 10% savings

All metrics per 2015-Q3-Q4, YTD 2015-Q3-Q4, YTD 2015-Q2-Q3, YTD 2015-Q1-Q2, and before conversion to previous Q4 total.

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New metrics to track "Access" - Country view

Business Unit

	"Gain Access"					
	WEB		APP		VIDEO INSTREAM	
	Web DPF penetration (Breadth)	Web DPF penetration (Depth)	Single App mediation penetration (Breadth)	Single App mediation penetration (Depth)	DPF Video penetration (Breadth)	DPF Video penetration (Depth)
BR	99%	▼ 1%	99%	▲ 1%	10%	▲ 1%
CA	100%	—	98%	▲ 2%	100%	▲ 100%
DE	99%	▲ 1%	94%	▲ 1%	99%	▼ 1%
LPS AMER	99%	—	93%	▲ 1%	97%	▼ 2%
DACH	99%	▲ 1%	97%	▲ 2%	97%	▲ 1%
FRA	99%	▼ 1%	93%	▲ 1%	99%	—
UKIE	100%	—	99%	▲ 1%	99%	▲ 2%
LPS EMEA	99%	▲ 1%	99%	▲ 1%	99%	▲ 1%
AUSTR	99%	▼ 1%	99%	▲ 1%	97%	—
ZAF	—	—	—	—	90%	▼ 2%
JP	99%	▼ 1%	93%	▲ 1%	99%	—
LPS APAC	99%	—	99%	▲ 1%	99%	▲ 1%
LPS TOTAL	97%	—	93%	▲ 1%	97%	▲ 1%
DPS AMER	99%	▼ 1%	92%	▲ 1%	99%	▲ 1%
DPS EMEA	99%	▼ 1%	93%	▲ 1%	99%	▼ 1%
DPS APAC	99%	▼ 1%	97%	▲ 1%	99%	▲ 1%
DPS TOTAL	99%	▼ 1%	98%	▲ 1%	99%	—
Global M	94%	▼ 2%	68%	▲ 2%	82%	—

WIP

Percentage over 2 quarters from previous year for non-pending metrics
Color indicates whether growth > 0
Green = positive, Red = negative

Key: 99% ▲ 1% — ▼ 1% ▲ 2% ▼ 2% ▲ 100% ▼ 100%

Platform: Web, Mobile: iOS Q2 2012, Revenue: US\$M, Other: #M, Date: Q2 2012, Data Source: [\[Link\]](#)
Actual: Historical metric value Q2 2012 data, Current: as of Data Source: [\[Link\]](#)
Q2/Q1: %Growth in Q2 relative to Q1 representing the regular interest (revenue) it managed, Average: Average value over [\[Link\]](#)

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New metrics to track "Access" - Regional view

Business Unit

	"Gain Access"					
	WEB		APP		VIDEO INSTREAM	
	Web DFP penetration (breadth)	Web DFP penetration (depth)	Google App mediation penetration (breadth)	Google App mediation penetration (depth)	DFP Video penetration (breadth)	DFP Video penetration (depth)
LPS-Americas	87%	--	62%	▲ 7	37%	▼ 8
DPG-Americas	21%	▼ 3	21%	▲ 12	20%	▲ 2
Americas	89%	▼ 4	22%	▲ 11	38%	▲ 1
LPS-EMEA	17%	▲ 1	64%	▲ 15	21%	▲ 10
DPG-EMEA	20%	▼ 1	53%	▲ 2	14%	▼ 3
EMEA	20%	▼ 1	59%	▲ 13	19%	▼ 2
LPS-APAC	50%	--	68%	▲ 12	57%	▲ 7
DPG-APAC	20%	▼ 3	41%	▲ 1	28%	▲ 2
APAC	30%	▼ 3	52%	▲ 6	39%	▲ 5
LPS TOTAL	87%	--	72%	▲ 12	44%	▲ 9
DPG TOTAL	20%	▼ 3	56%	▲ 7	32%	--
Global BC	84%	▼ 3	64%	▲ 8	32%	--

WIP

Percentage point increase from
previous year for non-mediation metrics
Color indicates whether growth +/-.
Green = positive, Red = negative, Grey = flat.

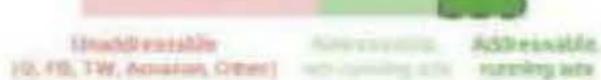
Platform: Web, mobile web Q2 2012 (mediation), Q2 2011 (non-mediation). Data source: [\[203\]](#)
AdSense: Measurement metric Q2 2012 data. Current as of: Data source: [\[203\]](#)
Q2 2012 Q2 2011 regional view (representing the regional internet overview) is managed. Internet audience is [\[203\]](#)

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New metrics to track “Access”: Metrics Definition

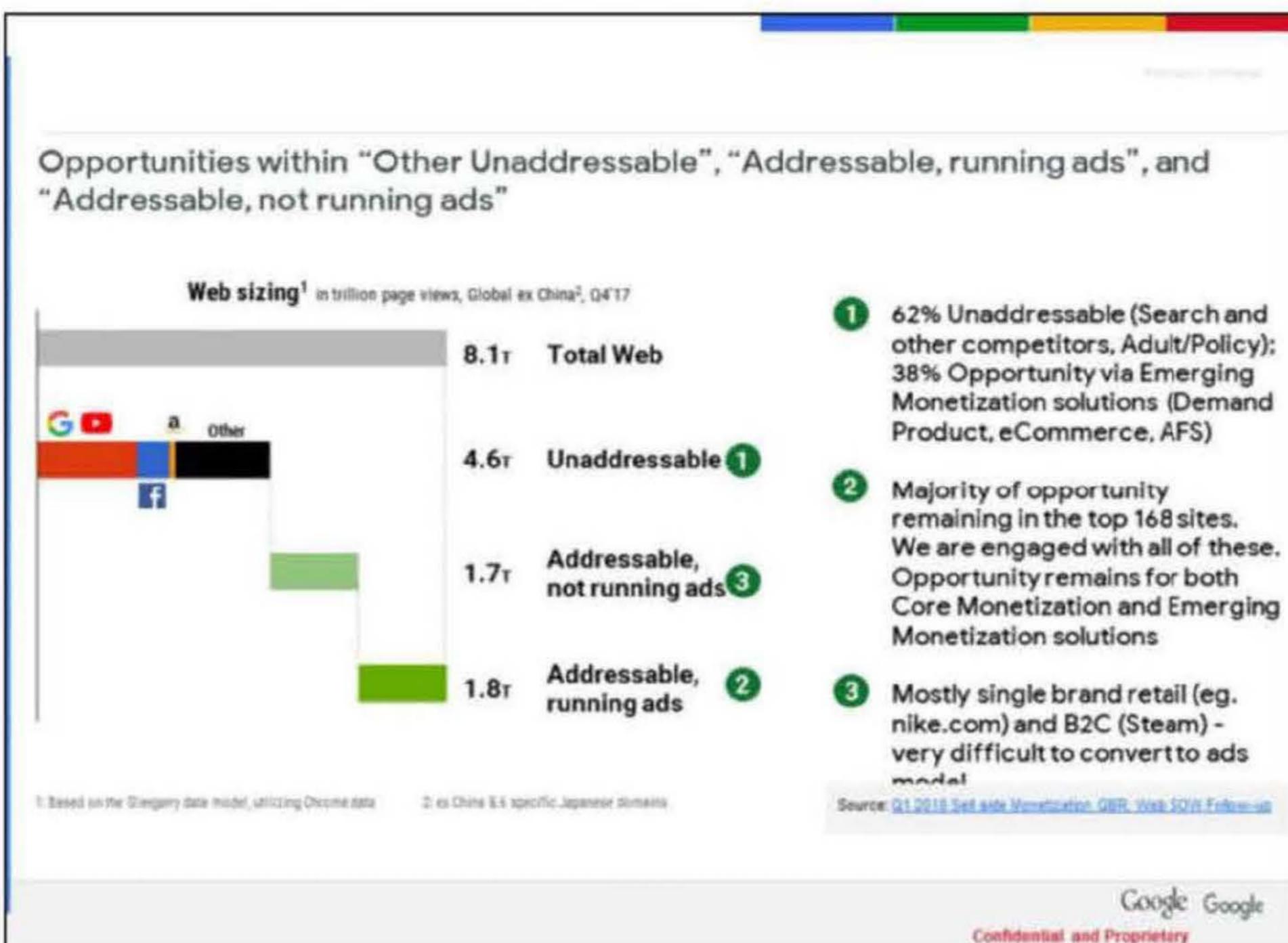
	WEB	APP	VIDEO			
Metric	Web DFP Penetration	Google App Mediation (Admob or CRX)	DFP Video Penetration			
	# domains with DFP tag # domains add. running ads (Decile)	# DFP impressions # total estim. impressions domains add. running ads (Decile)	# developers with Google mediation # total developers add. running ads (Decile)	# app impressions served by Google mediation # total estim. app impressions in developers add. running ads (Decile)	# publishers with Video DFP # total publishers add. running video instream ads (Decile)	# video instream imp. served by DFP # total estim. video instream imp. in domains add. running ads (Decile)
Scope	Top publishers (5k domains) ~75% addressable with ads market focused on core display	Top publishers (4k developers) ~23rd addressable with ads market based on downloads				WP, planned for H2 Top video publishers & map of digital video watch time
Caveats	<ul style="list-style-type: none"> Total estimated impressions comes from the Glengary model. At the domain level, there are cases where total impressions might be overestimated and showing > 100% 	<ul style="list-style-type: none"> Developer level is useful for OPG and some LPS regions, but other LPS teams operate on an App level. Developers with only 1 of their apps with Google mediation will show as penetrated. 				
				Google Confidential and Proprietary		

2018 priority OKRs to drive platform access: (70+ flips from Top 1000 pubs; 1000+ SoV optimizations) - OPG only OKR

Id	Date	Text	
3	07/18/2018 17:58:50	AI to create depth metric going forward	

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New Platform Penetration metric (Web) - Scope

Web sizing¹ in trillion page views, Global ex China², Q4'17



"The Wallet"³

	# Domains	% of total ad imps ¹
Americas	1,291	75%
EMEA	2,821	76%
APAC ²	1,082	79%
Global ³	5,194	76%

1: Based on the Shengyu data model, utilizing Chrome data

2: ex China & specific Japanese domains

3: Universe of 5,194 domains selected so that two-thirds of each OBD cluster are covered

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Id	Date	Text	
4	07/16/2018 16:00:26	+carmengh@google.com get we get a slide like this (from Courtney or Ben) for apps?	

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Video Ad Spend - 2017 Market Estimation

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Digital Video global ad spend

Premium (and non-premium) video watched online
\$848.2B17E / 14% CAGR, 2016-22E



Traditional Video (STB) global ad spend

Premium Video watched on traditional STB
\$189B, 2017E (1% CAGR, 2016-22E)



Video deal focus looking forward
Digital and Traditional linear TV

Source: [Video Watcher Report, volume 2016](#) (update: 2018 numbers being estimated)

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PG Breadth, Depth and Share Metrics

	Breadth	Depth	Share
US	92% <small>+1</small>	4% <small>+1</small>	4% <small>+1</small>
CA	88% <small>+1</small>	5% <small>+1</small>	5% <small>+1</small>
DE	98% <small>-</small>	2% <small>-</small>	1% <small>-</small>
Americas LPS	72% <small>-</small>	2% <small>-</small>	2% <small>-</small>
DACH	82% <small>+1</small>	5% <small>-</small>	5% <small>-</small>
FR	87% <small>-</small>	2% <small>-</small>	2% <small>-</small>
UK/EU	89% <small>+1</small>	2% <small>-</small>	2% <small>-</small>
EMEA LPS	82% <small>+1</small>	2% <small>-</small>	1% <small>-</small>
AU/NZ	82% <small>+1</small>	5% <small>+1</small>	5% <small>+1</small>
CN	82% <small>+1</small>	1% <small>-</small>	5% <small>+1</small>
JP	48% <small>+1</small>	5% <small>-</small>	5% <small>-</small>
APAC LPS	88% <small>+1</small>	10% <small>+1</small>	5% <small>+1</small>
LPS	78% <small>+1</small>	2% <small>+1</small>	2% <small>+1</small>
Americas DPG	20% <small>+1</small>	2% <small>+1</small>	1% <small>-</small>
EMEA DPG	22% <small>+1</small>	17% <small>+1</small>	4% <small>+1</small>
APAC DPG	14% <small>+1</small>	8% <small>+1</small>	1% <small>-</small>
DPG	22% <small>+1</small>	10% <small>+1</small>	2% <small>+1</small>
Global XC	80% <small>+1</small>	4% <small>+1</small>	2% <small>+1</small>

SHARE

PG matched queries

Direct sales and PG matched queries in DFP of all partners

BREADTH

Direct sales and PG matched queries in DFP of the partners who have served at least one PG impression

DEPTH

PG matched queries

Direct sales and PG matched queries in DFP of the partners who have served at least one PG impression

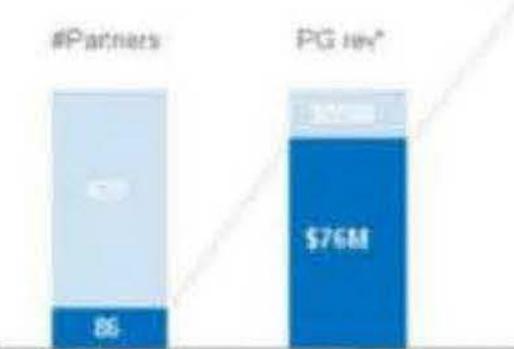
Link to [data source](#)

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Top 15% pubs represent 80% of PG revs while using 5% of their reservation imp



- 1 **LPS AMS:** The top 35 partners represent 7% of the total number of pubs doing PG globally and 49% of the total PG revs.
- 2 **LPS EMEA:** The top 21 partners represent 4% of the total number of pubs doing PG globally and 13% of their revs.
- 3 **LPS APAC:** The top 8 partners represent 2% of the total number of pubs doing PG globally and 6% of their revs.
- 4 **OPG AMS and OPG EMEA:** The top 12 and 10 partners in each region represent 4% of the total number of pubs doing PG globally and 12% of their revs.

* Data from [adexlab.com](#) from 2016.04.24 thru 2016.07.22. Data per publisher's [Analytics](#) (restricted access).

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Top 15% of advs represent 80% of PG revs; only 16% of DBM accounts active in PG



- 1 **LCS AMS:** The top 71 advertisers represent 10% of the total number of pubs doing PG globally and 44% of their revs.
- 2 **LCS EMEA:** The top 54 advertisers represent 7% of the total number of pubs doing PG globally and 16% of their revs.
- 3 **LCS APAC:** The top 14 advertisers represent 2% of the total number of pubs doing PG globally and 5% of their revs.
- 4 **SMB AMS, EMEA and APAC:** The top 3 advertisers in each region represent 1% of the total number of advertisers doing PG globally and 5% of their revs.

Data from [googleadsdash](#) from 2018-04-24 thru 2018-07-22. Data per advertiser: [Accounts](#) (restricted access). Additional detail on PG depth per advertiser (parent level): [here](#) (restricted access). 16% of DBM accounts are using PG, representing 6% of revenue. Some advertisers operate in more than one team and hence the sum of each team does not match with the total numbers. T1M+ PG rev under auxiliary accounts not mapped.

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Advertisers

a)	DCM imps	Direct and 3P imps	DBM imps	PG 100%	Error in mapping where adv has DCM and DBM but we cannot map. Size of the error: \$34 Mio (current PG ARR \$100M) generated by 800 parent accounts; highly concentrated as 100 parent accounts generate 80%.
b)	DCM imps	Direct and 3P imps	DBM imps	No PG	Error in mapping where DCM adv ids are not mapped to a GT company name (may or may not have DBM) - 56K (current 73K pubs in DCM)
c)	DCM imps	Direct and 3P imps			

Google

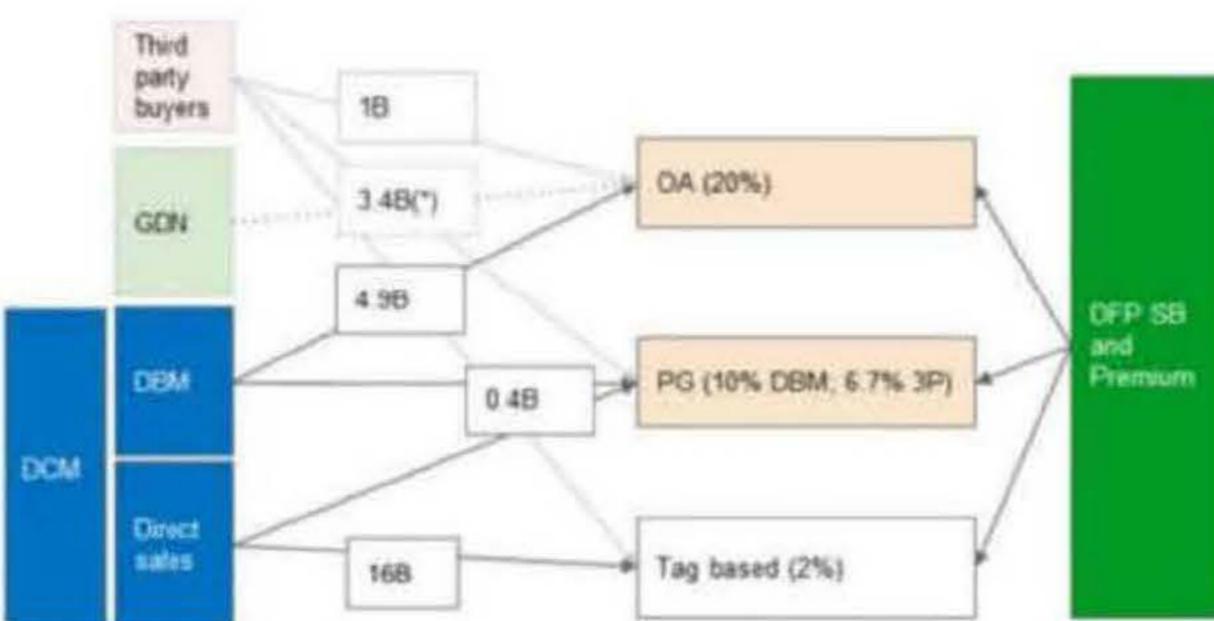
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Id	Date	Text
1	07/26/2018 20:53:07	<p>+jnussbaum@google.com Hi Jess, I just setup some time for us to chat tomorrow to discuss this live.</p> <p>After the latest BFM review with execs, we've been asked to provide a data-driven list of the top PG prospects. We have the data on top PG spenders and Diego is working on also pulling advertisers not yet spending on PG. We're hoping you (along with the buyside GTM teams) can help us validate whether this list makes sense. (FYI +carmengh@google.com)</p> <p><u>Assigned to Jessica Nussbaum</u></p>

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Cannibalization would be highly unlikely



Any budgets moving from OA to PG would be highly unlikely due to the following reasons:

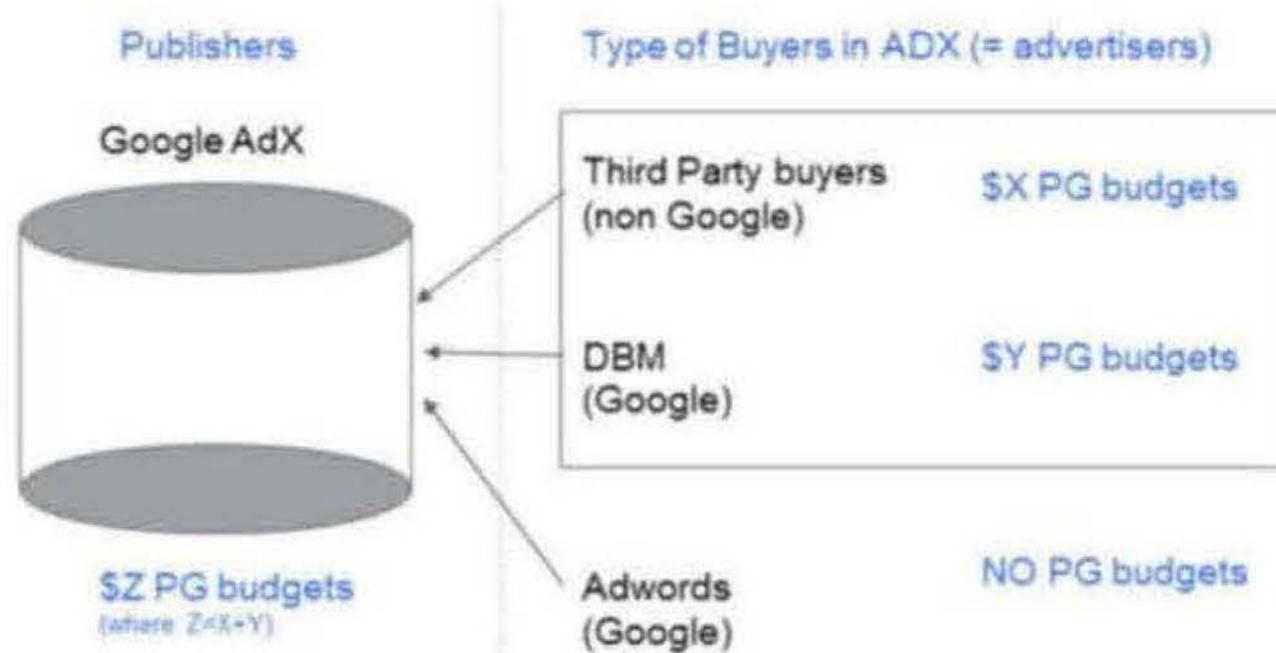
- Efforts required to make and maintain direct connections
 - Deals sourcing: PG requires a salesforce
 - Deals mg: need to set up an order for each PG vs one time set up for OA
- Supply and demand dynamics
 - PG CPMS higher than OA and hence targeting different advertiser budgets
- Google's GTM Strategy
 - Ideal state for buyers is decisioning on every impression (hence: tags -> PG -> OA)
- Google's product Strategy
 - Safety features only available only on OA (as PG allows buyer/sell freedom)

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PG Budgets



Note: While Other third party buyers can buy PG in Google AdX, DBM can only buy PG on Google adx (there is a [beta](#) for other exchanges but revenues is negligible for now)

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Advertisers budgets in Google AdX and selling costs

Advertisers sophistication Size of Advertising Budgets	Distribution of Adv Spend in Google		Fee structure	
	PG	Direct sales	On direct sales	On PG
Big 6 agencies	67% (DCM + 3P Advertisers in DFP)	33% (DMB + 3P Buyers in AdX)	- 0.06 DCM ad serving fee + D% cut on media spend + F% Rebate on annual budget (paid by pub)	- 0.06 DCM ad serving fee - 4% tech fee + 1.3 to 2.0% cut on media spend (**) + F% Rebate on annual budget (paid by pub) + G% DVIP discount paid by Google
TechSavvy agencies (eg. Accenture) Medium/Small agencies	5% (DMB + 3P Buyers in DFP)	95% (DMB + 3P Buyers in AdX)	- 0.06 DCM ad serving fee + D% cut on media spend + F% Rebate on annual budget (paid by pub)	- 0.06 DCM ad serving fee - 4% tech fee + D% cut on media spend (**) + F% Rebate on annual budget (paid by pub) + G% DVIP discount paid by Google
Medium/Big advertisers (Typically through DMB)	28% (DMB + 3P Buyers in DFP)	72% (DMB + 3P Buyers in AdX)	- 0.06 DCM ad serving fee	- 0.06 DCM ad serving fee - 4% tech fee
All remaining Advertisers (Through Trading Desk)	0%	100% Indirectly via PG	Indirect fees	PG fee

(*) Anecdotal feedback in APAC: Agencies fees can be 30-100% higher in PG (claiming operational complexity of setting up the deals). Approach followed to avoid the extra 30-100% extra mark up to advertisers: train the OpCo (Mindshare) to do the PG themselves instead of going through the Trading desk (Xaxis).

(**) Smaller/Medium/Tech savvy agencies - media planning and digital spend done by the same team so no extra mark up is charged (hypothesis tbv but kept for simplification).

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Scotiabank efficiently finds new customers using PG from DoubleClick

Goals:
Scotiabank wanted to make the most of its data to find suitable prospects for two credit cards. Specifically they wanted to win new customers and upsell existing credit card holders.

Approach:
Scotiabank used Programmatic Guaranteed to strengthen partnership and secure inventory with Canada's top publishers, and audience exclusion to reach existing customers with dedicated upsell campaign

"This is a great example of an advertiser/publisher partnership. Be transparent up front and inform them of your goals and expectations. Treat publishers as strategic partners and aligning to the same performance goals prior to making the reservation."
—Director of Digital Acquisition Marketing, Scotiabank

46%
reduction in overall CPA compared to its standard prospecting campaigns

Google Analytics 360 Suite and DoubleClick

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Scotiabank efficiently finds new customers using Programmatic Guaranteed from DoubleClick

GOALS

Win new customers

Upsell existing credit card holders

APPROACH

Used Programmatic Guaranteed to secure inventory with Canada's top publishers

Used audience exclusion to reach existing customers with dedicated upsell campaign

RESULTS

Strengthened partnership with key publishers

Reduced the overall cost per acquisition (CPA) by 46%

SOURCE:

<https://www.doubleclickbygoogle.com/articles/scotiabank-efficiently-finds-new-customers-using-programmatic-guaranteed-doubleclick/>

Id	Date	Text				
1	01/16/2019 15:46:43	+ericlio@google.com +aazab@google.com				

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Goals	Approach	Results
Drive FT subscriptions	Sold campaign through DoubleClick Ad Exchange	66% of ads were in view
Target key audience segments on premium inventory	Employed Programmatic Guaranteed with Audience Lists	22% increase in users in target frequency range
Prevent media wastage		18% increase in users who subscribed to the FT having been exposed to the campaign

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Turkish Airlines boosts business class travel using DoubleClick's Programmatic Guaranteed

"Programmatic guaranteed creates a difference in our business in terms of operational efficiency and return on investment."

Rafet Fatih Ozgur, Advertising Manager, Turkish Airlines

YouTube Video: <https://www.youtube.com/watch?v=nuMkMzJhVnU>

A black and white photograph of a man with dark hair, wearing a dark suit jacket over a light-colored shirt, sitting at a desk and looking down at a computer monitor. The monitor is visible in the lower right corner of the frame.

Goals

- Attract premium audience
- Improve efficiency in buying across 19 international markets
- Increase advertising performance

Approach

- Used DoubleClick's integrated marketing platform
- Implemented Programmatic Guaranteed buying on premium sites
- Ran campaign across 19 countries

Results

- Boosted efficiency by 50% in terms of time spent
- Surpassed campaign average for performance
- Click-through rate improved by 13% in US and by 34% in Europe

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Leveraging Market leadership to drive PG growth

Goals

- Capture \$150M+ direct business
- Grow PG to \$25-\$30 ARR over 12 - 24 months

Approach

- Get leadership buy-in to transact exclusively via PG
- Only made inventory available via PG
- Ensure sales is trained on PG, and incentivized to be agnostic of deal type (direct vs. PG)
- Proactively identify most lucrative opportunities

Results

+13M
ARR

+142%
YoY Growth

8.3%
PG Share of
Direct Biz.

+33%
Increase in
advertisers

Top 2018 PG Buyers



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Want to talk about TripAdvisor, which is our largest partner today in terms of PG spend (followed closely by CBS)

Leadership bought in early into the value proposition of PG

Two factors leading TA to be able to influence transaction type (PG) compared to other publishers

Do not transact via any other deal type for US inventory

One of three major players in the digital travel space

Sell-Side Pricing - Option 3 Selected

- Ratecard: 10%, LPG discounts most pubs to 5%, OPG maintains 10%. Effective rev share is 6.5%
- The product delivers 4.5-7.5% value to publishers
- Publisher feedback suggests that pricing is not an issue today, but longer term as adoption grows it may be an issue.
- Data shows that there is not a correlation between discounts & accelerated adoption

Option 1: Status Quo

Continue to discount LPS to 5% and limit OPG discounts

PROS/CONS:

- ✓ Collect higher fees from pubs willing to pay them (driven by buyers pushing PG adoption)
- ✓ Keeps P&L steady
- ✗ Long term may be a blocker for adoption

Option 2: Update Rate Card

Move all publishers to 5% rate card price

PROS/CONS:

- ✓ Price aligns better with value delivered
- ✓ Long term may be necessary
- ✗ Based on 2017 data, this would reduce Google fees by \$2.9M
- ✗ No evidence to suggest this will lead to short term revenue gains
- ✗ No optionality to move back to a higher price point

Option 3: Maintain ratecard with global discount criteria

Establish global criteria for OPG to offer discounts to strategic pubs

PROS/CONS:

- ✓ Price aligns better with value delivered
- ✓ Allows sales to use discounts as a negotiation lever
- ✗ Will reduce some Google fee revenue

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PG Deep Dive: Top Product Asks

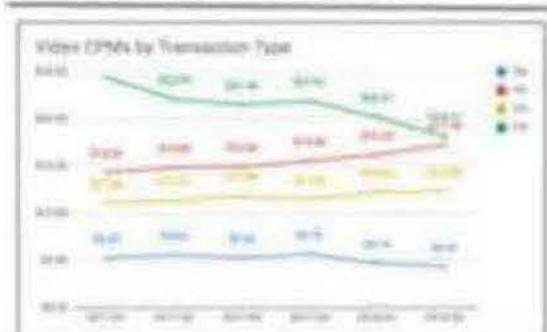
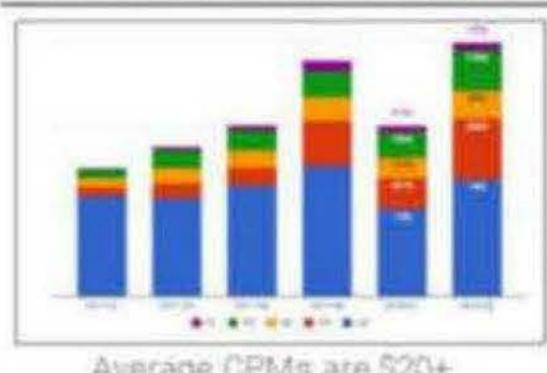
Prio	Buy/Sell	Product Ask	Status
0	Buy	Buy-Side User Access for Media Planners: Reservation budget holders and media planners cannot access DGM due to limited permissioning capabilities. We need to unblock their access today vs. waiting for a shift in the ecosystem.	2H Beta
0	Buy	Buy-Side PG with Frequency Management (DBM): Allow buyers to manage frequency on their PG campaigns.	Q3 GA
0	Both	Makegood Support: Ad servers allow for make-goods, which are necessary for true consolidation & reservation parity.	Not Committed
0	Both	Rich Media Support: We need to support advanced creatives that are prevalent in reservation buys. This is a parity feature and will boost revenue (these creatives have higher CPMs).	Not Committed
0	Both	Serviceability Investments: In order for PG to scale, we must continue to invest in features that prevent users from making mistakes on the products and self-service troubleshooting improvements.	Ongoing
0	Both	CPM Sponsorships: Allow pub to sell sponsorships based on CPM pricing	2H Beta
1	Buy	PG with Buyer Decisioning (AdX Buyers): Allow AdX buyers the ability to pass on impressions while still meeting the PG committed goal.	2H Beta
1	Sell	Multi-Account Payment Support: Ability to disperse payment to separate AdX accounts incl. those using different currencies	2H Beta
1	Sell	Direct Vast Calls: Allow pubs who do not use our SDKs to monetize video content via PG	2H Beta
1	Sell	Google Affinity & Demo Targeting: Allow pubs to target/include/exclude Google affinity/demo segments to drive higher CPMs.	1H'19 Limited Beta (10 pubs)
1	Sell	Pricing recommendations/benchmarks: Pubs are not gaining incremental value from features like Audience Guarantees. In product pricing recommendations are key to helping publishers get the maximum value from their inventory.	Not Committed
2	Buy	Inventory Recommendations: This is needed to scale match-making efforts between buyers and pubs.	Not Committed
2	Buy	Buy-Side Reporting Improvements: Unique reach reporting at the campaign level and UI stats to show impressions passed when consolidated/linked back to media CPM to show value	Not Committed

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Video is 37% of PG spend YTD - Large Untapped Opportunities

PG deal spend is growing fastest



Opportunity

Grow premium video inventory
Enable PG monetization for pub who do not use our SDKs and those who need greater control over video creatives.
Sample Pubs: Turner, PlutoTV, Disney, Pandora, ESPN, Spotify, NFL, BAMTech, TV2 Norway, CBS

Solution

- Direct VAST Calls (DVC) [Q3 Beta]
- PG for STB [Q4 Beta]
- Pub-Hosted Custom Creatives for Video [Q3 Beta]

Enable buyers to discover premium inventory
Launch improvements across DV360 to improve the video buying experience.
Sample Pubs: Any pub, including DFP pub that don't appear in Marketplace (i.e. Vevo, CBS, NFL)

- Marketplace Ranking Improvements [Q3]
- Spotlights [Beta Q3]
- Bulk RFP & Consolidated Negotiations [Beta Q4]

Enable audience based buying/selling
Offer publishers more insights and targeting capabilities based on Google data.
Sample Pubs: CBS, iHeart, Fairfax, Seven West, CW-TV

- Google demo targeting [50 pub test in '18, 10 pub pilot in '19]
- Google affinity targeting [3 pub beta in '19]

Data from Jan 1, 2015 to July 30, 2016 (Source: Video Spend Metrics)

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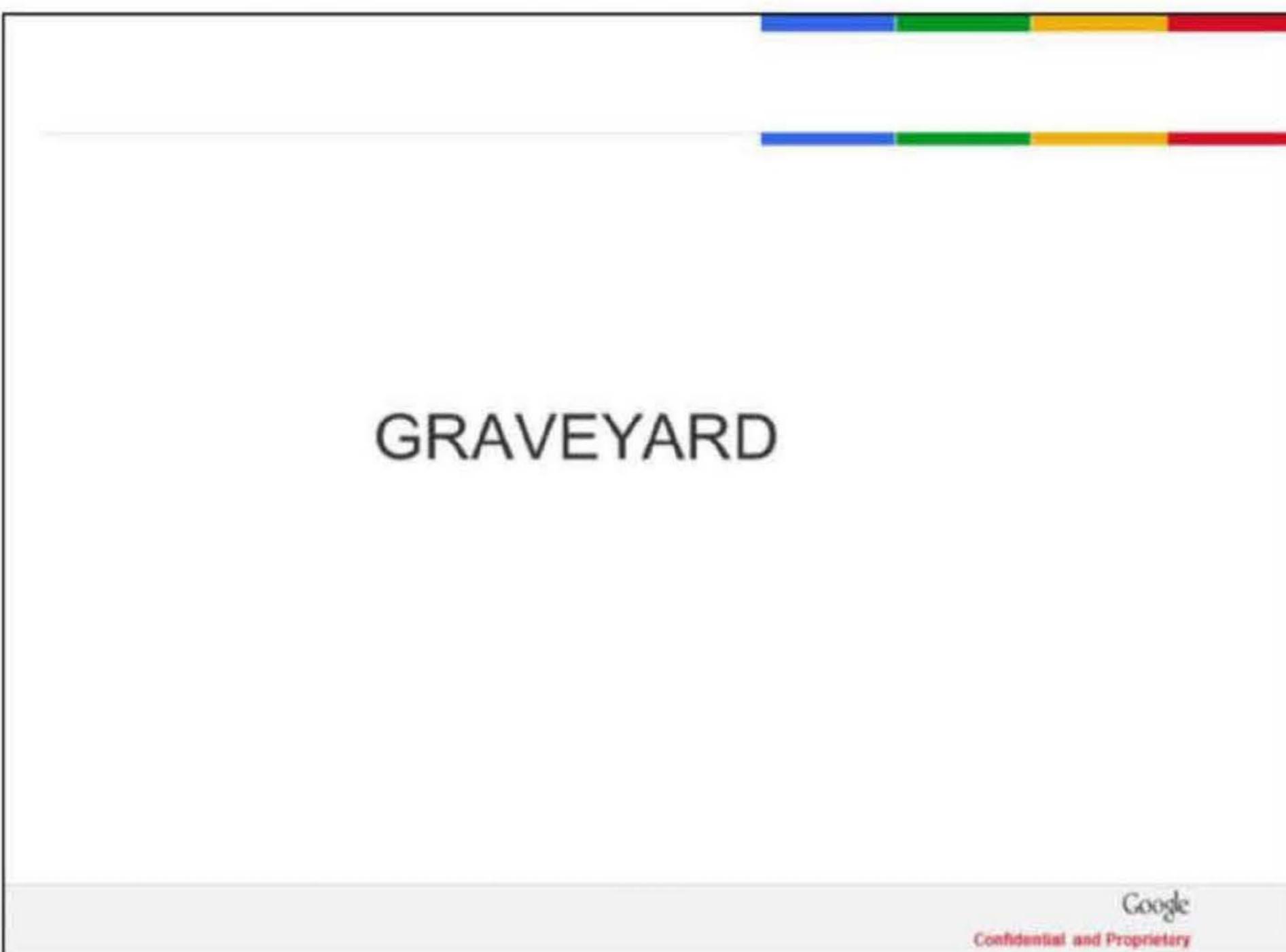
Winning Video Inventory

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Id	Date	Text
1	08/01/2018 17:49:15	Given the previous slide mentions discoverability as a key challenge, I think that address this issue, no?
1	08/01/2018 18:16:33	Discoverability is more about finding what we already have. I think this slide would be more or less our DRX video strategy to win more broadcasters
2	08/02/2018 02:51:15	<p>I am not sure what this slide is meant to add on top of what's in slide 47. Opportunity #1 being: Grow premium video inventory, with 4 solutions outlined.</p> <p>Side note, I'm also a little worried we're going in circles. The BFM metric is a depth metric: % of impressions from PG / total DFP impressions. So what we're saying is to grow the depth metric we need to grow the denominator? I think the problem statement we all started with was that that metric should be growing faster.</p>
2	08/02/2018 15:15:10	<p>+kheinz@google.com +christ@google.com</p> <p>Hi Kristin,</p> <p>Chris and I were just chatting and we want to be prepared to address the concern that the buy-side will likely raise around how we don't have all the premium video inventory in Google Ad Manager. I created the previous slide to show some of the PG-related efforts to win this inventory. Can you create a slide that shows our overall efforts across Ad Manager to win more video inventory?</p> <p>+bitetti@google.com (FYI)</p> <p>Reassigned to Kristin Wiechmann</p>
3	08/02/2018 15:15:10	It's not the focus of the BFM conversation, but in the last review the buy-side flagged that we have a gap in coverage for premium video. We want to have this slide in the appendix so we are prepared with the answer on our ongoing strategy to win more pubs on the full Google Ad Manager stack for video.



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Customer Segmentation

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Publisher Segmentation List (AMER)



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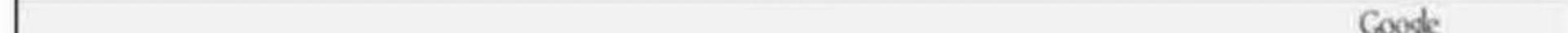


Publisher Segmentation List (EMEA)



WIP

[WIP Here](#)



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Publisher Segmentation List (APAC)

WIP

Country	Publisher name
AUNZ	Fairfax
AUNZ	Optus
AUNZ	Nine
AUNZ	Ten
AUNZ	NewsCorp
AUNZ	Cricket Australia
AUNZ	Seven West Media
AUNZ	SBS
IN	Times Internet
IN	Truecaller
IN	Sony Liv
IN	Viacom18
IN	Network18
IN	NDTV
IN	Dailyhunt
IN	Dainik Bhaskar
IN	Zee
IN	Cricbuzz
IN	Reliance Jio

Country	Publisher name
TH	Premium Publishers Network (PPN)
TH	Tencent Thailand
TH, ID, PG	Naspers
VN	VNG
VN	24H
VN	FPT
SG	SPH
SG	Mediacorp
ID	Kompas
ID	Detik
ID	Kapantagi
ID	KMK
CN	Meitu Technology
CN	ZhangiTV
CN	DongyuTV.com
CN	http://www.panda.tv
JP	Asahi Shimbun
JP	Nikkei
JP	Nikkei BP
JP	Mainichi

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Publisher Segmentation List (OPG)

WIP

Region	Publisher Name
NA	SendtoNews Video Inc
NA	Wikia
NA	Prometheus Global Media
NA	Evoive Media
NA	Entrepreneur.com
NA	Refinery29 -
NA	POPSUGAR, Inc.
NA	Waven Digital, Inc.
NA	Bonnier Corporation
NA	Evite
NA	AARP
NA	XO Group - DFP
NA	Bustle
NA	The Atlantic Online
NA	New York Magazine
NA	NASDAQ
LATAM	Futbol Sites Network
LATAM	NZN - Premium
LATAM	Metro International

Region	Publisher Name
LATAM	Copesa
LATAM	GFR Media
LATAM	InfoMoney
LATAM	Editora O DIA SA
LATAM	Webmotors
EMEA	Grupo Zeta
EMEA	Estetik Yayıncılık A.S.
EMEA	Adconion Spain
EMEA	TgAdv
EMEA	Postimees
EMEA	Webisaba Limited
EMEA	Spil Games Production
EMEA	GOLDBACH Audience AG
EMEA	Onedio
EMEA	Concept
EMEA	Esi Media (Independent UK)
EMEA	Monrif Net S.r.l.
EMEA	Sxm-Network Kit
EMEA	ABC Startsiden AS

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Client Segmentation & Opportunity size (Buyer, AMER)

Focus on top three priorities

High PG Readiness

WIP



* Full Account Segmentation Here

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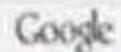
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Indicate where focus will be: I,II,III

\$134MM is display + DFP Video



Buyer Segmentation List (EMEA)		
Advertiser	Advertiser Country	Advertiser
Mondelēz	FR	Mondelēz MEU - France
Ferrero	IT	Ferrero_FMCG_IT
Karma	SE	Karma
Microsoft	GB	Microsoft_UK
Johnson & Johnson	AE	US_DR_J&J_Pharma_DCM
Huawei	GB	ED_GOV_VIE_Scotland
Coca-Cola	DE	DE-AM-Display-Awareness-planner
INTERCONTINENTAL HOTELS GROUP	GB	AdvantagesPricing
Dove	PL	Dove - Dove E DCM-linked
Mondelēz	ES	Mondelēz MEU - Spain
Mondelēz	DE	Mondelēz MEU - Germany
Starbucks	GB	Lidl_UK_starbucks
Samsung Group	GB	Samsung_DCM_UK_starcom
Unilever	NL	Unilever_Netherlands
Hewlett Packard	GB	CMG_HP_MEET_EMEA_08_UK
Daimler Group	GB	Mercedes-Benz_UK_DaimlerUK
B&Q Group	FR	B&Q_FR_SPREK
Gorgo Armani	IT	Armani IT
Mars	FR	Mars_Cheese_FR_STA
Anheuser-Busch InBev	FR	AB_inBEV
Mondelēz	IT	Mondelēz MEU - Italy
WTI	GB	WTI_Running
Nordeiggruppen	NO	NO - Kiol
Saudi Telecom Company	AE	STC-CONSUMER



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<https://www.google.com/url?hl=en&q=https://docs.google.com/spreadsheets/d/1EzpMSrd-8tE71vQ4YCyk8IETGeCrqNhwylqh-mQ0ZWQ/edit%23gid%3D623425285&source=gmail&ust=1531229910735000&usg=AFQjCNFLNyilGsW9qAyUcthvVUouB0BswA>

Id	Date	Text
1	08/15/2018 12:28:40	+kdfletcher@google.com +carmengh@google.com here is the EMEA buy side lead list for PG: https://docs.google.com/spreadsheets/d/1EzpMSrd-8tE71vQ4YCyk8IETGeCrqNhwyIqh-mQ0ZWQ/edit?ts=5b2a0b8a#gid=623425285

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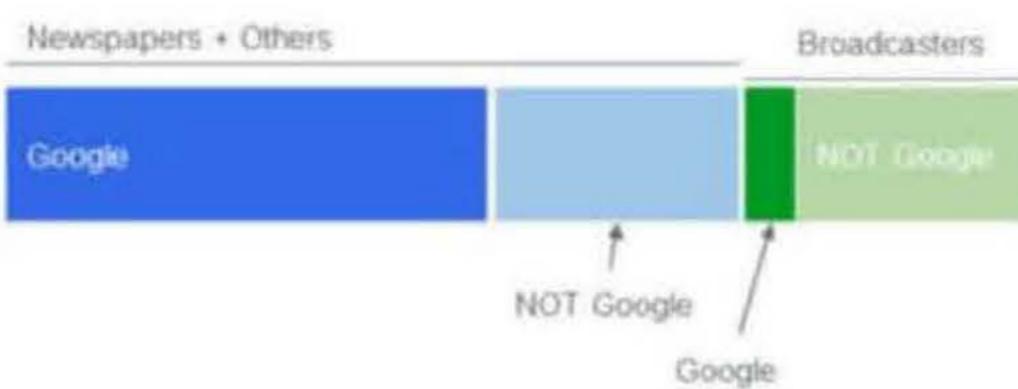
Buyer Segmentation List (APAC)		WIP			
Country	Buyside Partner Name	Country	Buyside Partner Name	Country	Buyside Partner Name
AUNZ	Telstra AU c/o OMD AU	GRCN	FiveStones China Sales Frontier TW P&G_SC_TW_V1_DBM	INDIA	Mindshare India Hotstar_RX_IN
AUNZ	Ladbrokes AU	GRCN	ByLink	JAPAN	Group M Japan
AUNZ	Starcom AUNZ	GRCN	Unilever HK c/o OMG Programmatic	JAPAN	iProspect Japan
AUNZ	Cadreon AU	INDIA	Hindustan Unilever Limited c/o Omnicom India	JAPAN	CCI
AUNZ	Stan AU	INDIA	Maruti Suzuki C/o Amnet India Maruti Suzuki 2 C/o Amnet India MSL Nera c/o AGL DBM Progbuy Media India	JAPAN	HDY Digital (rep)
AUNZ	Accuen AU	INDIA	ZO_Nestle_IN_V2	JAPAN	Group M Japan
AUNZ	AmnetAU	INDIA	Brandmap DBM India Vivo c/o Omnicom India Brandmap INR India	JAPAN	HDY Digital (rep)
AUNZ	Air New Zealand c/o Amnet NZ	INDIA	Xaxis India Airtel c/o GroupM India	JAPAN	Essence Global Japan KK
	Qantas Loyalty Accuen AU ZenithOptimedia AUNZ	INDIA	Volkswagen Group Sales India Pvt Ltd (INR)	JAPAN	OPT
AUNZ	Qantas Loyalty Accuen INSEA	INDIA	GroupM Media India Private Limited Xaxis India	JAPAN	CCI
AUNZ	OMD Programmatic NZ	INDIA	Flipkart Adiquity India Flipkart c/o GroupM India	JAPAN	Group M Japan
AUNZ	AmnetAU	INDIA	Xaxis India	SEA	Precision_All_SEA_V1_DBM
	Ascension HK - Oppo -IN	INDIA	Cadreon India (INR) Amazon C/o pivotroots INR	SEA	Brainchild Communications - Pakistan - DOA - SEA
GRCN	AscensionHK - Oppo	INDIA	GroupM Media India Private Limited Madison Media India	SEA	AirAsia Group - DBM
GRCN	L'Oréal HK - DBM			SEA	Airy Rooms c/o MightyHive SEA
GRCN	Accuen HK			SEA	AMNET SOUTH EAST ASIA PTE LTD
GRCN	Livehouse.in TW			SEA	ZO SIA - SG
GRCN	Livehouse.in TW			SEA	ZO SIA - GLOBAL
GRCN	AMNET Hong Kong			SEA	Hotels.com APAC
GRCN	Livehouse.in TW			SEA	Accuen TH
GRCN	PCCW			SEA	HP Inc. APAC - PHD
				SEA	Accuen INSEA

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<https://docs.google.com/spreadsheets/d/1igPPw53yGDO7SI7d6S6qYEsfF3EC01SsgJQ2V40R3c/edit?ts=5b331eed&pli=1#gid=186860766>

Ad to be deleted - for discussion purposes only



Source: [Product analysis](#)

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New Platform Penetration metric (Web)

Q4 2017 platform metrics				
	Total presence* (Reach)*	YTD	Depth*	YTD
BR	41%	-	87%	84%
CA	100%	-	90%	95%
DE	99%	-	88%	93%
ES	98%	-	79%	76%
LPS AMER	94%	-	79%	76%
DEACH	98%	-	92%	95%
FR	99%	-	45%	60%
GR/IE	100%	-	75%	77%
LPS EMEA	96%	-	87%	100%
AU/NZ	100%	-	87%	94%
CH	-	-	-	-
JP	88%	-	27%	74%
LPS APAC	91%	-	42%	75%
DPG AMER	89%	-	89%	99%
DPG EMEA	79%	-	58%	100%
DPG APAC	79%	-	25%	94%
DPG TOTAL	79%	-	54%	94%
Global %C	84%	-	63%	84%

*Q4 2017 data.

**Based on the Googleplex data model, utilizing Chrome data.

†tag presence defined as the % of top domains using DFP for at least one impression.

‡Depth defined as the % of total estimated impressions of the top publishers (5k) that are being served using DFP (accessed or not).

Some considerations:

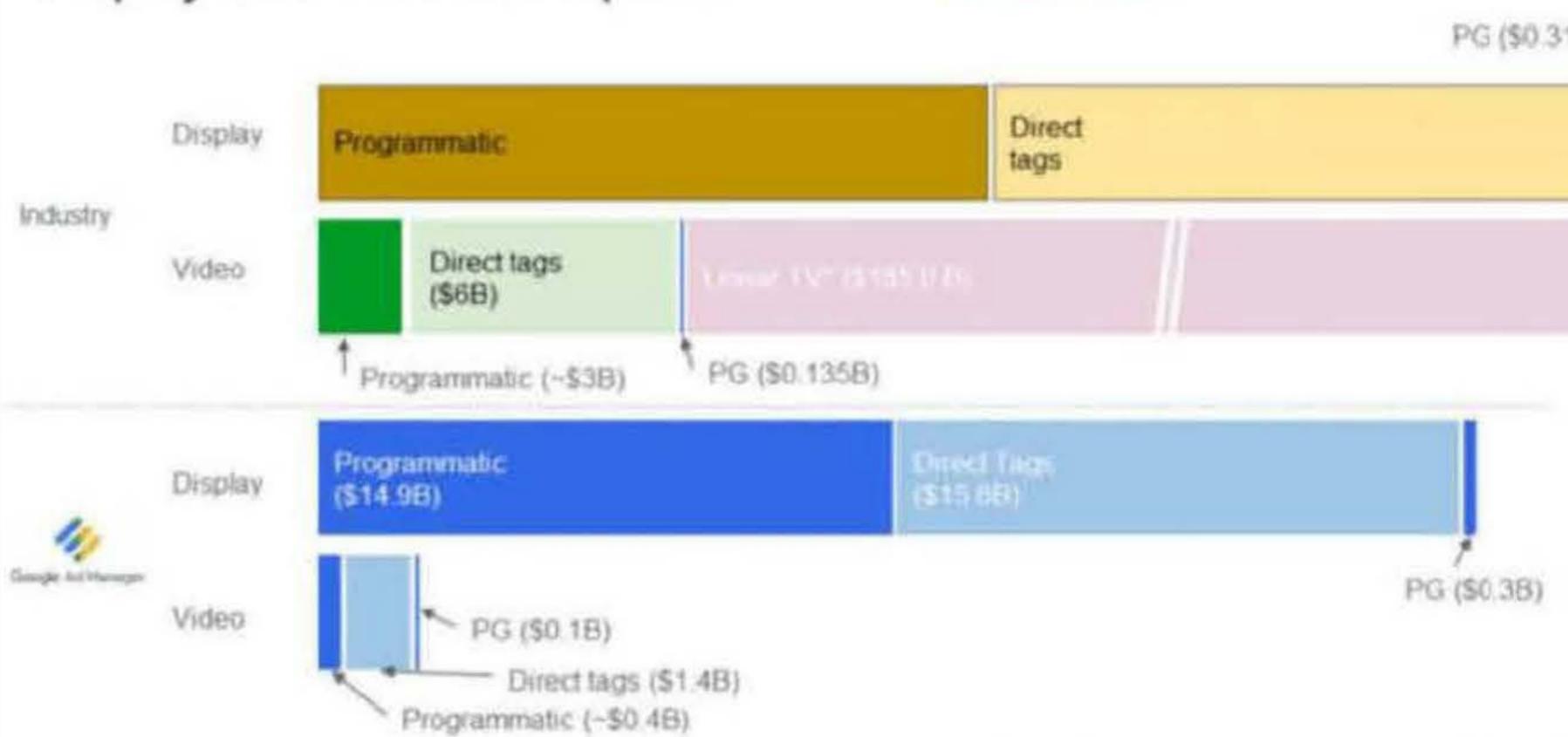
- We're doing well at driving platform adoption (for top 5k publishers), overall penetration at 84%
- Now, what is the longer term aspiration for this marketplace? what is our goal depth?
- Actions we should look at to increase depth:
 1. DFP renewals
 2. DFP flips (complete flips, and flips where there are two ad servers present right now on same domains)
 3. convert to ads (e.g. where DFP is just a tracking pixel right now)
 4. increase ad load where it's too low
- Google team is working to deep dive on:
 - 1) the top unaddressable domains ("black sites" from previous slide).
 - 2) top addressable with no ads domains.
 - 3) top 168 underserved domains by partner & team (go deeper) - results to be delivered in the next QBR (July/August)

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Display and Video ad spend

boxes WIP



Source: Broadcast V2: A year in local broadcast and Product analysis

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%Video over total PG

Reviewing numbers

[Link to main slide](#)

VIDEO PG REVENUES			
	2015	2016	2017
Americas	1.6	6.8	23.7
APAC	0.7	6.0	10.7
EMEA	5.9	3.6	15.6
UNKNOWN	0.0	0.0	0.0
Total	3.2	16.4	50.0

TOTAL PG REVENUES			
	2015	2016	2017
Americas	20.9	51.2	116
APAC	1.6	9.6	24.5
EMEA	3.2	13.3	40.6
Total	26	74	181

144.40%

%VIDEO OVER TOTAL PG REVENUES			
	2015	2016	2017
Americas	7.66%	13.28%	25.43%
APAC	43.75%	62.50%	43.67%
EMEA	28.13%	27.07%	38.42%
Total	12.49%	22.13%	27.61%

[Link to data source](#)

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