

30 November 2020

Tremor International Ltd
(“Tremor” or the “Company”)

Trading Statement

Tremor International Ltd (AIM: TRMR), a global leader in video advertising technologies, provides an update on trading for the year ending 31 December 2020, following a period of record revenue and profit growth.

Tremor continues to drive substantial customer momentum in the second half of the current financial year, demonstrating strong organic growth despite the impact of Covid-19. Revenues generated across October and November 2020 were the highest in the Company’s history. Overall, it is anticipated that the Company will now achieve 37-43% revenue growth in the second half of 2020, compared to H2 2019.

As a consequence of this performance, the Company expects trading for the year ending 31 December 2020 to be significantly ahead of the ranges outlined in its October 2020 trading statement, which were \$340-360 million for revenues and \$30-36 million in Adjusted EBITDA, and provided under caution due to the uncertainty surrounding the US election. The Company now expects revenues, net revenue* and Adjusted EBITDA to be in the ranges of \$390-400 million, \$171-175 million and \$50-52 million respectively.

The significant sales traction that the Company continues to generate is underpinned by organic growth initiatives anchored within Tremor’s most meaningful growth engines: Connected TV (“CTV”), Self-serve and Private MarketPlace solutions, which have become integral to the Company’s rapid growth. CTV is now a significant growth engine for the Group and is underpinned by a growing number of leading CTV partners and the shifting of the Company’s budgets into this segment.

The following table illustrates the Company’s ongoing progress achieved against its key performance indicators:

Revenue KPIs	Q3 2019 (\$m)	Q3 2020 (\$m)	% growth	Q4 2019 (\$m)	Q4 2020 (\$m) FORECAST	% growth
Connected TV	10.8	26.1	140%	18.1	38-40	115%
PMPs	1.0	16.3	1,519%	1.9	21-23	1,095%
Self-serve Platform	1.3	10.1	647%	2.3	14.5-15.5	551%

Tremor’s recent performance provides clear validation of the Company’s strategy to focus on video (now more than 80% of revenues) and data (leveraging exclusive audiences) alongside CTV. Tremor’s unique end-to-end technology stack is providing a strong platform for healthy growth and strong profitability.

Management believe that the current growth trend is set to continue, reinforcing the synergies of the acquisitions the Company has completed in recent years and the benefits of Tremor’s strengthened footprint in the market.

Tremor will also be demonstrating the capabilities of its cloud-based platform on a finnCap Tech Virtual Demo for Institutional Investors on Wednesday, 9 December at 3.00 p.m. UK time. Please contact IR@finncap.com if you would like to join. This will be recorded and subsequently available to all investors at Tremor's Investor Relations website and <https://www.finncap.com/sector-expertise/technology>

*Net Revenue = Gross Revenue less media cost

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About Tremor International

Tremor International Ltd is a global leader in advertising technologies, it has three core capabilities: Video, Data and CTV, and our unique approach is centred on offering a full stack end-to-end solution which provides the Company with a major advantage in the marketplace.

Tremor Video helps advertisers deliver impactful brand stories across all screens through the power of innovative video technology combined with advanced audience data and captivating creative content. Tremor Video is one of the largest and most innovative video advertising companies in North America and globally, with offerings in CTV, in-stream, out-stream and in-app.

The media side of Tremor, Unruly, drives real business outcomes in multiscreen advertising. Its highly ranked programmatic platform efficiently and effectively delivers performance, quality, and actionable data to demand and supply-focused clients and partners. Tremor has a meaningful number of direct integrations with publishers, unique demand relationships with the world's biggest advertisers and privileged access to News Corp inventory. Unruly works with 95% of the AdAge 100 and 82% of video views are delivered across Comscore 1,000 sites.

Tremor International Ltd is headquartered in Israel and maintains offices throughout the US and Canada, Europe, Asia-Pacific and Australia and is traded on the London Stock Exchange (AIM: TRMR).