

8 January 2021

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 ended 31 December 2020.

The Company’s record revenue and profit growth in the second half of 2020 continued through to the year-end, with trading in the month of December at a record high and materially exceeding the Company’s expectations. Therefore, Tremor expects trading for the year ended 31 December 2020 to be ahead of the ranges outlined in its most recent trading statement on 30 November. These were revenues, net revenue* and Adjusted EBITDA in the ranges of \$390-400 million, \$171-175 million and \$50-52 million respectively.

Tremor now expects to report revenues of \$404-408 million, net revenues of \$179-181 million and Adjusted EBITDA of \$58-60 million for the year ended 31 December 2020. In addition, the Company had net cash at 31 December 2020 of c. \$96 million (30 June 2020: \$78 million).

This trading performance demonstrates a 72% growth in revenues for Q4 2020 compared to Q4 2019 and 50% growth in the second half of 2020, compared to H2 2019, underpinned by traction across Tremor’s key growth drivers, the performance of which is summarised in the following table.

Revenue KPIs	Q3 2019 (\$m)	Q3 2020 (\$m)	% growth	Q4 2019 (\$m)	Q4 2020 (\$m)	% growth
Connected TV	10.8	26.1	140%	18.1	41.1	127%
PMPs	1.0	16.3	1,519%	1.9	24.5	1,213%
Self-serve Platform	1.3	10.1	647%	2.3	16.7	640%

The board and management of Tremor believe that the growth demonstrated in the second half of 2020 is set to continue through 2021, despite the ongoing uncertainty and impacts relating to the COVID-19 pandemic. It is clear that Tremor’s strategy to focus on video, data and Connected TV – which is complemented by its end-to-end technology platform and broadened geographic footprint – is coming into fruition. The business is now fully integrated and set to deliver sustained growth.

*Net Revenue = Gross Revenue less media cost

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR").

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).