

SUPPLEMENTARY SLIDES

Q2 2018 RESULTS

AUGUST 9, 2018

Forward-Looking Statements

- These materials contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those which are not historical facts and may include comments about our plans, expectations and prospects. These and other statements that relate to future results and events are based on our current expectations as of today, August 9, 2018.
- Our actual results in future periods may differ materially and adversely from those currently expected because of a number of risks and uncertainties. These risks and uncertainties include those outlined in our most recent 10-K, 10-Q and 8-K filings, which you can find on <http://ir.comscore.com> or at <http://www.sec.gov>. Please review these documents for a more complete understanding of these risks and uncertainties.
- Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

Non-GAAP Measures

- This presentation contains information regarding non-GAAP net income (loss), EBITDA and adjusted EBITDA, which are non-GAAP financial measures used by our management to understand and evaluate our performance. We believe that these non-GAAP measures provide useful information to investors and others in understanding and evaluating our operating results, as they permit investors to view our core business performance using the same metrics that management uses.
- Nevertheless, our use of these non-GAAP measures has limitations as an analytical tool, and investors should not consider these measures in isolation or as a substitute for analysis of our results as reported under GAAP. Instead, you should consider these measures alongside GAAP-based financial performance measures, net income (loss), various cash flow metrics, and our other GAAP financial results.
- Reconciliations of our non-GAAP financial measures to the most directly comparable GAAP financial measures are provided in the appendix to these materials. These reconciliations should be carefully evaluated.

Q2 Financial Results

Q2 2018 Results

(\$ in thousands, except per share amounts)

U.S. GAAP RESULTS			
	Q2 2018	Q2 2017	% Change
Revenues	\$ 101,389	\$ 99,439	2.0%
Net loss	\$ (55,977)	\$ (38,626)	(44.9)%
Basic and diluted loss per share	\$ (1.02)	\$ (0.67)	(52.2)%

NON-GAAP RESULTS			
	Q2 2018	Q2 2017	% Change
Non-GAAP net loss	\$ (17,506)	\$ (19,371)	9.6%
EBITDA	\$ (37,210)	\$ (23,003)	(61.8)%
Adjusted EBITDA	\$ 1,261	\$ (3,748)	133.6%

Product Line Results

(\$ in thousands, except per share amounts)

THREE MONTHS ENDED JUNE 30						
(In thousands)	2018	% of Revenue	2017 ⁽¹⁾	% of Revenue	\$ Variance	% Variance
Digital Audience	\$ 49,882	49.2%	\$ 54,393	54.7%	\$ (4,511)	(8.3)%
TV and Cross-Platform	29,455	29.1%	25,363	25.5%	4,092	16.1%
Advertising	11,696	11.5%	10,481	10.5%	1,215	11.6%
Movies	10,356	10.2%	9,202	9.3%	1,154	12.5%
Total revenues	\$ 101,389	100%	\$ 99,439	100%	\$ 1,950	2.0%

SIX MONTHS ENDED JUNE 30						
(In thousands)	2018	% of Revenue	2017 ⁽¹⁾	% of Revenue	\$ Variance	% Variance
Digital Audience	\$ 107,670	51.9%	\$ 112,303	56.1%	\$ (4,633)	(4.1)%
TV and Cross-Platform	54,772	26.4%	47,384	23.7%	7,388	15.6%
Advertising	23,892	11.5%	22,041	11.0%	1,851	8.4%
Movies	20,974	10.1%	18,572	9.3%	2,402	12.9%
Total revenues	\$ 207,308	100%	\$ 200,300	100%	\$ 7,008	3.5%

Revenue for 2018 is not comparable to 2017 due to the adoption of ASC 606.

Strategic Plan

In Q2, we continued to execute on our 3-point plan to rebuild trust and re-establish market leadership

1

Communicate
a revamped vision
and strategy

2

Accelerate
product development

3

Streamline & simplify
operations

Our strategic focus is on strengthening comScore's position as the standard for cross-platform measurement

MISSION

Bring **trust and transparency** to media and marketing, empowering businesses to use data to drive growth.

STRATEGY

Be the **trusted currency** for planning, transacting, & evaluating media **across platforms**.

Key drivers of revenue growth into '19

1

Product innovation
in cross-platform
video, mobile
analytics, and
marketing analytics

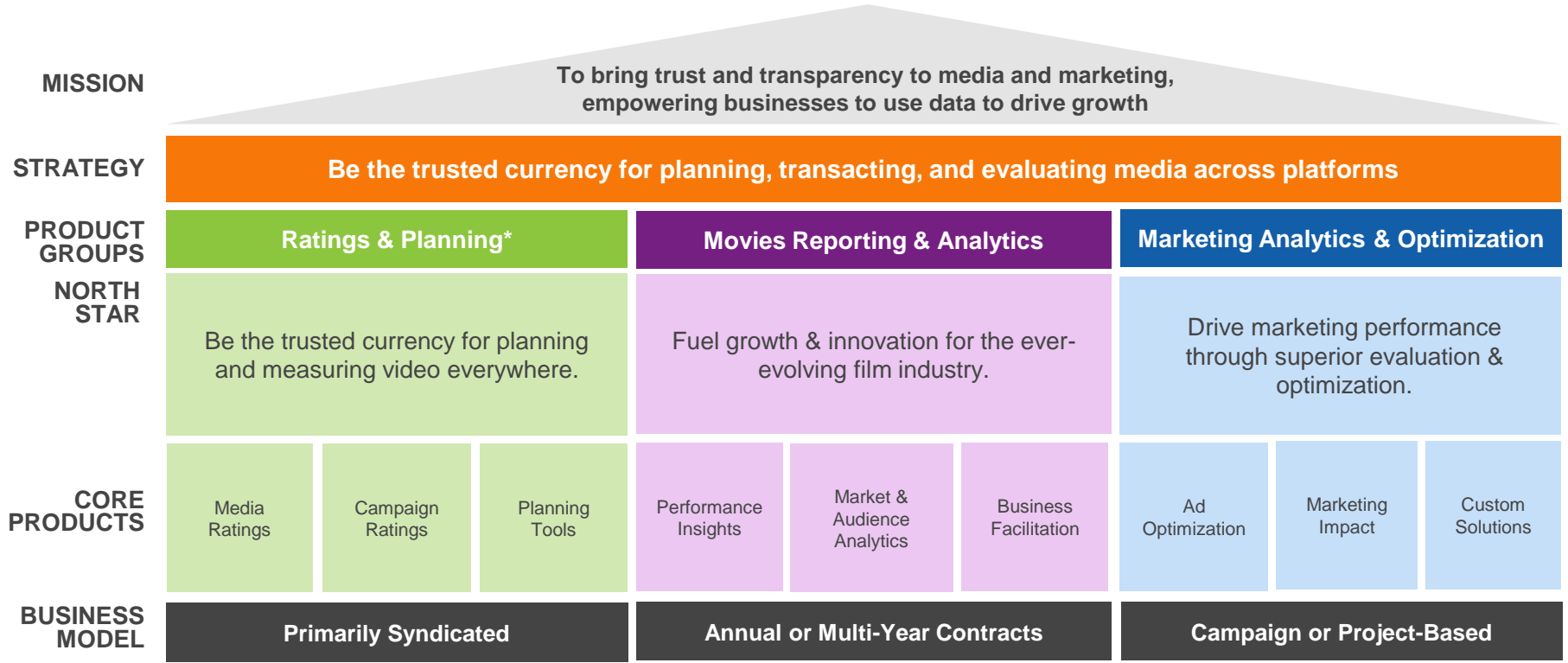
2

Driving **buy side**
adoption for
transacting on
comScore as
currency

3

Aggressive promotion
of differentiated
products in
Marketing Analytics
& Optimization
business

Streamlining & simplifying how we operate and go to market



What our customers are saying...

“The market is ripe for true cross-platform measurement that provides critical insight into unduplicated audience reach and co-viewing behavior.”

RADHA SUBRAMANYAM

CHIEF RESEARCH AND ANALYTICS OFFICER, CBS

“A robust, comprehensive video currency is essential to maintaining a healthy video marketplace where agencies can productively trade clients’ budgets with media partners.”

ED GAFFNEY

HEAD OF RESEARCH AND MARKETPLACE ANALYSIS, GROUPM

“Our partnership with comScore is just another step towards achieving comprehensive measurement for the entire industry.”

JULIE DETRAGLIA

VICE PRESIDENT AND HEAD OF RESEARCH AT HULU

“This is a critical effort, not for the future of television, but for its present.”

BRYSON GORDON

EXECUTIVE VICE PRESIDENT OF ADVANCED ADVERTISING AT VIACOM

Robust cross-platform currency & planning roadmap

MEDIA (AUDIENCES)

CAMPAIGN (ADS)

CURRENCY

comScore Media Ratings, XP

Video/Text (Xmedia Audience)
Premium Video (Extended TV)
Local Cross-Platform – Est. Beta Q1 2019

comScore Campaign Ratings, XP

Est. timing: Beta Q3 2018; Launch Q4 2018

PLANNING TOOLS


comScore Planner, XP

Est. timing: Launch Q2 2019

Focusing on our unique assets and advantages, we'll use rest of '18 to set the stage for accelerated growth in '19 & '20



**Powerful,
differentiated
cross-platform
data assets**



**Strong brand
equity**



**Entrenched
customers on all
sides of media
marketplace**

Appendix

The following table presents a reconciliation of net loss (GAAP) to Adjusted EBITDA for each of the periods identified:

<i>(In thousands)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
Net loss (GAAP)	\$ (55,977)	\$ (38,626)	\$ (107,427)	\$ (79,418)
Income tax provision	2,101	1,061	3,516	1,927
Interest expense, net	4,124	252	7,029	406
Depreciation	4,276	5,867	8,839	11,996
Amortization of intangible assets	8,266	8,443	16,810	17,178
EBITDA	(37,210)	(23,003)	(71,233)	(47,911)
Adjustments:				
Stock-based compensation	22,999	2,824	24,880	6,644
Investigation and audit related	4,883	17,399	36,750	35,077
Settlement of litigation, net	5,250	(915)	5,250	618
Restructuring costs	3,833	—	5,090	—
Other loss (income), net ⁽¹⁾	1,506	(53)	4,135	(40)
Adjusted EBITDA	<u>\$ 1,261</u>	<u>\$ (3,748)</u>	<u>\$ 4,872</u>	<u>\$ (5,612)</u>

⁽¹⁾ In 2018, adjustments to other income, net, reflect non-cash changes in the fair value of financing derivatives and equity securities investment included in other income, net on our Condensed Consolidated Statements of Operations and Comprehensive Loss. These financial instruments were not held in the prior period. The prior period adjustment to other income, net reflects items classified as non-operating other income, net on our Condensed Consolidated Statements of Operations and Comprehensive Loss, excluding the other income associated with the transition services agreement for Digital Analytix ("DAX") disposition. Our change to exclude non-operating other income, net from our calculation of Adjusted EBITDA for 2018 is intended to conform Adjusted EBITDA to the Consolidated EBITDA definition under our senior secured convertible notes issued to funds affiliated with or managed by Starboard Value LP.

The following table presents a reconciliation of net loss (GAAP) to non-GAAP net loss for each of the periods identified:

<i>(In thousands)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
Net loss (GAAP)	\$ (55,977)	\$ (38,626)	\$ (107,427)	\$ (79,418)
Adjustments:				
Stock-based compensation	22,999	2,824	24,880	6,644
Investigation and audit related	4,883	17,399	36,750	35,077
Settlement of litigation, net	5,250	(915)	5,250	618
Restructuring costs	3,833	—	5,090	—
Other loss (income), net ⁽¹⁾	1,506	(53)	4,135	(40)
Non-GAAP net loss	\$ (17,506)	\$ (19,371)	\$ (31,322)	\$ (37,119)

⁽¹⁾ In 2018, adjustments to other income, net, reflect non-cash changes in the fair value of financing derivatives and equity securities investment included in other income, net on our Condensed Consolidated Statements of Operations and Comprehensive Loss. These financial instruments were not held in the prior period. The prior period adjustment to other income, net reflects items classified as non-operating other income, net on our Condensed Consolidated Statements of Operations and Comprehensive Loss, excluding the other income associated with the transition services agreement for the DAX disposition. We have excluded non-operating other income, net from our calculation of non-GAAP net loss for 2018.



PRESS@COMSCORE.COM

[HTTP://IR.COMSCORE.COM](http://IR.COMSCORE.COM)