Cautionary Note Regarding Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of federal and state securities laws, including, without limitation, our expectations, forecasts, plans and opinions regarding our strategic plans, commercial agreements, product development initiatives, expected revenue growth and adjusted EBITDA margin for 2022. These statements involve risks and uncertainties that could cause actual events to differ materially from expectations, including, but not limited to, changes in our business, external market conditions, the impact of the Covid-19 pandemic and related government mandates, and our ability to achieve our expected strategic, financial and operational plans. For additional discussion of risks and uncertainties that could cause actual results to differ from expectations, please refer to our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and other filings that Comscore makes from time to time with the U.S. Securities and Exchange Commission (the "SEC"), which are available on the SEC's website (www.sec.gov).

Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date such statements are made. Comscore does not intend or undertake, and expressly disclaims, any duty or obligation to publicly update or otherwise revise any forward-looking statements to reflect events, circumstances or new information after the date of this presentation, or to reflect the occurrence of unanticipated events.

This presentation contains information regarding adjusted EBITDA and adjusted EBITDA margin, which are non-GAAP financial measures used by our management to understand and evaluate our core operating performance and trends. Our use of these non-GAAP financial measures has limitations, and investors should not consider these measures in isolation or as a substitute for analysis of our results as reported under GAAP. Please see the appendix to this presentation for further explanation and reconciliations of these non-GAAP financial measures to their most directly comparable GAAP financial measure, net income (loss).
Key Accomplishments

Delivered another solid quarter of growth... Q4 revenue of $96.5M, up 7% year over year & $12.4M of Adjusted EBITDA, up 32% year over year

Reworked the way we run our business... Clear focus on measuring Content & Ads

Accelerated new privacy-forward product solutions... Comscore Everywhere, Predictive Audiences (Cookie-free targeting solution), Comscore Campaign Ratings (CCR)

Announced new partnerships and key new business wins... DoubleVerify, Discovery/Omni, Warner Media, Gray & more than 30 new local agencies

Renewed focus on our legacy digital business & acquired Shareablee... complementing both our content and ad solutions offerings
Comscore *Everywhere*... Delivering Deduplicated Audiences For Content & Ads Across Media to Drive Outcomes
Comscore & DoubleVerify to Develop Industry-First Cross Platform Ad Verification & Audience Measurement Solution

- MRC Accredited Fraud Metrics
- Viewability & Geography
- Market Leading Position; Strong Client List

- Market leading digital and TV footprint
- Leading cross platform solution
- Delivers outcomes across Content & Ads

Better Transparency, Confidence & Delivering Better Outcomes
Momentum Among Major Clients & Partners

- **DoubleVerify**: Preferred verification deal with Comscore Campaign Ratings (CCR)

- **Discovery**: Through OMNI and Discovery, AT&T and State Farm buying campaigns to vet Comscore as currency

- **WARNER MEDIA**: Selected as one of Warner Media’s alternative currency providers for national television and cross platform measurement

- **gray**: Expanded relationship; Comscore is currency in 95 of 113 markets

**Solid Progress in Q4 & Early 2022 on Television & Cross Platform Currency Initiatives**
2022 Priorities... **Deliver Profitable Growth by**...

Scaling our **content & ads product offerings** and enabling the planning & activation of media in a privacy-forward manner to drive outcomes for our clients

**Accelerating partnership growth**... DoubleVerify, programmatic platforms, other data partners & strategic client partnerships

Executing Shareablee integration to **drive growth in digital**

**Expanding currency adoption** in Local & National TV measurement

**Delivering on our commitments** for our clients, shareholders & employees
comscore

4Q & FY 2021 Financials

February 28, 2022
Solid Fourth Quarter Financial Results
($ in millions)

<table>
<thead>
<tr>
<th></th>
<th>Q4 2020</th>
<th>Q4 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$90.0</td>
<td>$96.5</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$9.4</td>
<td>$12.4</td>
</tr>
</tbody>
</table>

+7% year over year growth
+32% year over year growth

See reconciliation of adjusted EBITDA to net income (loss) in appendix.
## Fourth Quarter Revenue Growth

($ in millions)

### Key Drivers

- **4Q Revenue Growth of 7% YoY**
- New & Expanded Partnerships
- TV and Cross Platform Measurement
- Activation & Predictive Audience Acceleration

### Ratings & Planning

<table>
<thead>
<tr>
<th></th>
<th>Q4 2020</th>
<th>Q4 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$63.6</td>
<td>$64.7</td>
</tr>
<tr>
<td>4Q Revenue Growth</td>
<td>+2% year over year growth</td>
<td></td>
</tr>
</tbody>
</table>

### Activation & Optimization

<table>
<thead>
<tr>
<th></th>
<th>Q4 2020</th>
<th>Q4 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$19.3</td>
<td>$23.4</td>
</tr>
<tr>
<td>4Q Revenue Growth</td>
<td>+21% year over year growth</td>
<td></td>
</tr>
</tbody>
</table>

### Movies Reporting

<table>
<thead>
<tr>
<th></th>
<th>Q4 2020</th>
<th>Q4 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$7.1</td>
<td>$8.5</td>
</tr>
<tr>
<td>4Q Revenue Growth</td>
<td>+19% year over year growth</td>
<td></td>
</tr>
</tbody>
</table>
Full Year 2021 Financial Results
($ in millions)

Total Revenue Growth

- **Movies**
  - $367
  - 3% YoY
  - ($31) (8%)

- **Analytics & Optimization**
  - $81
  - 18%

- **Ratings & Planning**
  - $255
  - 1%

Adjusted EBITDA

- $32
  - 9% Margin

See reconciliation of adjusted EBITDA to net income (loss) in appendix.
2022 Guidance

February 28, 2022
Redefining our Revenue Solution Groups

Cross Platform & Digital Ad Solutions... A clear focus on the measurement of content and ads and the outcomes we deliver for clients

Provide transparency in our Digital Ad Solutions offering and key growth shoots; Cross Platform Solutions consolidates our drive to currency

Drive focused execution around profitable growth and cash generation... align business priorities to deliver against our commitments
Revenue Solution Groups

Historical Reporting

- Ratings & Planning: ~70%
- Analytics & Optimization: ~22%
- Movies Reporting & Analytics: ~8%

Go Forward Reporting

- Digital Ad Solutions: ~60%
- Cross Platform Solutions: ~40%
# Revenue Solution Groups

## DIGITAL AD SOLUTIONS
- Digital Audience Sizing (Media/Video Metrix)
- Predictive Audience & Content Activation
- Comscore Campaign Ratings (CCR)

## CROSS PLATFORM SOLUTIONS
- National, Local, Connected TV Measurement
- Movie Measurement
- Comscore Everywhere

## WHAT WE OFFER
- **Privacy-Forward Solutions at Scale**
- Next Generation Contextual Targeting
- **Currency Grade Measurement**
- Cross Platform Solutions

## GROWTH DRIVERS
- Digital Audience new subscribers
- Move to usage-based revenue with Predictive Audience & Comscore Campaign Ratings (CCR)
- National/Local market & currency expansion
- Expanded Addressable & CTV coverage
- Penetration of Comscore Everywhere

## TAM*
- **CAGR ‘22-’25**
  - ~$211B, CAGR 11%
  - **US Linear TV ~$66B, Flat CAGR**
  - Global CTV ~17B, 18% CAGR

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*Total addressable market (TAM) and TAM CAGR source: Digital, eMarketer; Linear TV, eMarketer; CTV, Group M
# Full Year 2022 Revenue & Margin Rate Guidance

<table>
<thead>
<tr>
<th>Metric</th>
<th>Low End</th>
<th>High End</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Revenue Growth</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Digital Ad Solutions</td>
<td>Low-Single Digit</td>
<td>Mid-Single Digit</td>
</tr>
<tr>
<td>Cross Platform Solutions</td>
<td>High-Single Digit</td>
<td>Double Digit</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA Margin Rate</strong></td>
<td>Consistent with 2021</td>
<td></td>
</tr>
</tbody>
</table>
Thank you!
Q&A
Quarterly Trending Schedules

If we had evaluated revenue in 2021 using the new solution groups, we estimate quarterly revenues would have been reported as follows:

<table>
<thead>
<tr>
<th>(In millions)</th>
<th>Three Months Ended (Unaudited)</th>
<th>Year Ended 12/31/2021</th>
<th>% of Total 2021 Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31-Mar-21</td>
<td>30-Jun-21</td>
<td>30-Sep-21</td>
</tr>
<tr>
<td>Digital Ad Solutions</td>
<td>$53.0</td>
<td>$52.5</td>
<td>$57.1</td>
</tr>
<tr>
<td>Cross Platform Solutions</td>
<td>37.3</td>
<td>35.2</td>
<td>35.4</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$90.3</td>
<td>$87.7</td>
<td>$92.5</td>
</tr>
</tbody>
</table>
Use of Non-GAAP Financial Measures

To provide investors with additional information regarding our financial results, we are disclosing adjusted EBITDA and adjusted EBITDA margin, which are non-GAAP financial measures used by our management to understand and evaluate our core operating performance and trends. We believe that these measures provide useful information to investors and others in understanding and evaluating our operating results, as they permit our investors to view our core business performance using the same metrics that management uses to evaluate our performance. Nevertheless, our use of these 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. Set forth below are reconciliations of these non-GAAP measures to their most directly comparable GAAP financial measure, net income (loss). These reconciliations should be carefully evaluated.

We do not provide GAAP net income (loss) on a forward-looking basis because we are unable to predict with reasonable certainty our future stock-based compensation expense, litigation and restructuring expense, fair value adjustments for financing derivatives and warrants, interest expense, and any unusual gains or losses without unreasonable effort. These items are uncertain, depend on various factors, and could be material to results computed in accordance with GAAP. For this reason, we are unable without unreasonable effort to provide a reconciliation of adjusted EBITDA or adjusted EBITDA margin to the most directly comparable GAAP measure, GAAP net income (loss), on a forward-looking basis.
## Adjusted EBITDA

<table>
<thead>
<tr>
<th>(In thousands)</th>
<th>2021 (Unaudited)</th>
<th>2020 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GAAP net income (loss)</strong></td>
<td>$2,883</td>
<td>$(13,212)</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>6,172</td>
<td>6,705</td>
</tr>
<tr>
<td>Depreciation</td>
<td>3,920</td>
<td>3,747</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>(1,307)</td>
<td>1,740</td>
</tr>
<tr>
<td>Finance lease amortization expense</td>
<td>703</td>
<td>441</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>232</td>
<td>9,076</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>12,603</td>
<td>8,499</td>
</tr>
</tbody>
</table>

**Adjustments:**

- **Stock-based compensation expense**
  - 2021: $2,692
  - 2020: $2,543

- **Amortization of cloud-computing implementation costs**
  - 2021: $370
  - 2020: $370

- **Other income, net (1)**
  - 2021: $(3,249)
  - 2020: $(1,658)

**Non-GAAP adjusted EBITDA**

<table>
<thead>
<tr>
<th></th>
<th>2021 (Unaudited)</th>
<th>2020 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-GAAP adjusted EBITDA</strong></td>
<td>$12,416</td>
<td>$9,385</td>
</tr>
<tr>
<td><strong>Non-GAAP adjusted EBITDA margin (2)</strong></td>
<td>12.9%</td>
<td>10.4%</td>
</tr>
</tbody>
</table>

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(1) Adjustments to other income, net reflect non-cash changes in the fair value of warrant liability, financing derivatives and interest rate swap derivative included in other income, net on our Consolidated Statements of Operations and Comprehensive Loss.

(2) Adjusted EBITDA margin is calculated by dividing adjusted EBITDA by revenue reported on our Consolidated Statements of Operations and Comprehensive Loss for the applicable period.
### Adjusted EBITDA

**Years Ended December 31,**

<table>
<thead>
<tr>
<th></th>
<th>2021 (Unaudited)</th>
<th>2020 (Unaudited)</th>
<th>2019 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP net loss</td>
<td>$ (50,037)</td>
<td>$ (47,918)</td>
<td>$ (338,906)</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>25,038</td>
<td>27,219</td>
<td>30,076</td>
</tr>
<tr>
<td>Depreciation</td>
<td>15,793</td>
<td>14,064</td>
<td>17,778</td>
</tr>
<tr>
<td>Income tax provision (benefit)</td>
<td>859</td>
<td>902</td>
<td>(1,007)</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>7,801</td>
<td>35,805</td>
<td>31,526</td>
</tr>
<tr>
<td>Amortization expense of finance leases</td>
<td>2,188</td>
<td>1,652</td>
<td>2,413</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1,642</td>
<td>31,724</td>
<td>(263,210)</td>
</tr>
</tbody>
</table>

**Adjustments:**

- Stock-based compensation expense: 13,848, 10,073, 16,695
- Loss on extinguishment of debt: 9,629
- Amortization of cloud-computing implementation costs: 712
- Impairment of right-of-use and long-lived assets: —, 4,671
- Impairment of goodwill: —, —, 224,272
- Impairment of intangible asset: —, —, 17,308
- Investigation and audit related: —, —, 4,305
- Restructuring: —, —, 3,253
- Settlement of certain litigation, net: —, —, 2,900
- Other expense (income), net (1): 6,039, (14,164), 682

**Non-GAAP adjusted EBITDA:**

- 2021: $ 31,870
- 2020: $ 32,304
- 2019: $ 6,215

**Non-GAAP adjusted EBITDA margin:**

- 2021: 8.7%
- 2020: 9.1%
- 2019: 1.6%

---

(1) Adjustments to other expense (income), net reflect non-cash changes in the fair value of warrants liability, financing derivatives, interest make-whole derivative and equity securities investment included in other (expense) income, net on our Consolidated Statements of Operations and Comprehensive Loss. Additionally, we recorded transaction costs related to the issuance of the warrants, which were allocated to the warrants liability and recorded in general and administrative expenses in the Consolidated Statements of Operations and Comprehensive Loss. The resulting transaction costs were recorded in additional paid-in capital in the Consolidated Balance Sheets.

(2) Adjusted EBITDA margin is calculated by dividing adjusted EBITDA by revenue reported on our Consolidated Statements of Operations and Comprehensive Loss for the applicable period.