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IAB Board of Directors CEO's Report

June 8, 2021

By David Cohen

"Then came the healing time, hearts started to shine, soul felt so fine, oh what a freeing time it was."
– Aberjhani

Is it too much of a cliché to talk about rebirth in the Spring?

It would be in most years. But 2021 is different.

We have had to pay dearly for rebirth, losing nearly 600,000 Americans to the pandemic. But now, with nearly half of Americans fully vaccinated, at long last we're healing. We're cautiously stepping out of the solitude of our home offices into the promise of a new day.

Everywhere we look, we see rebirth.

We see a nation reborn. There's a new administration in office. A new and clear-eyed awareness of civil rights injustices and new appreciation for an artistic Black Renaissance. And underpinning it all, there is a renewed and hard-won understanding of just how much the health of our neighbors impacts our own.

We see TV and video reborn as streaming. Brand plans are beginning to start with streaming and using linear to fill in the gaps, not the other way around. The lines of demarcation between "traditional" and "digital" are gone – and it's "all TV". The streaming wars have only just begun, and video is more dynamic now than at any time since the days of Philo Farnsworth.

Radio and audio are being reborn too. Podcast ad revenue alone is on track to hit \$2B by 2023, powered by innovations like dynamically inserted ads. Major advertisers now know that podcast advertising works across the entire sales funnel.

Personalized advertising, measurement and attribution are also being reborn as our entire industry — from the largest digital giants to the emerging midsize companies and the smallest Mom and Pops — rocket into a cookieless future, with predictable privacy by design as the new reality.

With this rebirth we need real recovery, and that recovery absolutely must include all the players in our industry. If we want innovation, we need to remember that the most transformative new ideas usually come from the outside and almost always start small.



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Retail and retail media are being reborn, remixed and reconfigured, with retailers racing at a breakneck pace to a new reality where awareness, interest, desire, and action happen all at once.

We're already seeing glimpses of what lies ahead, but as Peter Drucker wisely said, "The only thing we know about the future is that it will be different." The strength of IAB is that our Centers of Excellence and priority campaigns span — and are informed by — the complete ecosystem.

The following represents the most significant work we have accomplished on behalf of the industry since our February Board Meeting, including some of our main tentpole events and research reports:

- The loss of identifiers and new privacy regulations impact the entire digital ecosystem. At the [2021 IAB Annual Leadership Meeting: "The Great Reset"](#) (March 8-12), we shared the [progress of Project Rearch](#), launched in 2020 to re-architect the industry. We also released the 2021 [IAB State of Data Initiative](#) by the IAB Programmatic+Data Center.
 - IAB Tech Lab [proposed new standards](#) for privacy-preserving specifications and best practices. IAB has been providing quarterly updates through the Tech Lab's Addressability Solutions Roadshow globally and through the Partnership for Responsible Addressable Media (PRAM).
 - The Trade Desk has officially contributed [Unified ID 2.0 as open-source code](#) to the industry via the IAB Tech Lab as the technical arm for PRAM.
- Also released at ALM, the [IAB Outlook: 2021 Digital Ad Ecosystem](#), an IAB-commissioned PwC report, provides insights into pressing challenges marketers face, including how the increased consumer time spent with digital media has illuminated a "trust gap" among consumers, brands, publishers, and platforms; growth opportunities ahead; and risks and opportunities in the consumer value chain.
- The [2021 IAB NewFronts: "Living the Stream"](#) (May 3-6) built on the success of last year's new virtual format, attracting over 15,000 registrants. IAB Media Center released the [IAB Video Ad Spend Report](#), highlighting the exponential growth of digital video and connected TV.
- The [2021 IAB Podcast Upfronts: "Listen Up!"](#) (May 11-13) saw the release of the [IAB PwC Podcast Revenue Report](#), with data showing podcasting's remarkable resilience and growth during the COVID-19 pandemic.
- And IAB released the [Q1 2021 Impact Study](#) in April to continue providing insights and trends in the midst of all the industry shifts.



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**Tele://Vision, Audio Everywhere,
and News Saves Lives / Brand Safety & Suitability**

| Campaign | Initiative | Description / link |
|---|---|---|
| Tele://Vision Creating Marketplaces | IAB NewFronts: “Living the Stream” May 3-6 | The IAB Newfronts, held virtually from May 3-6 provided a real-time reflection of where the market is and where it’s heading. This year’s NewFronts offered buyers and brands the opportunity for a first look at the latest digital content from the major publishers in media and entertainment as well as insights from key tech enablers. The event was IAB’s biggest virtual NewFronts audience to-date (+20% over 2020) with over 15,000 total registrations and over 13,000 total views across four days. View the NewFronts presenters and agenda here. |
| Tele://Vision & Audio Everywhere Supporting a flexible, increasingly omni-media marketplace | IAB Media Center “Future of Omni-Media” Joint Audio + Video Gathering | With the goal of mapping the future of the omni-media marketplace, the Media Center organized a joint summit representing brands (Bank of America, Intuit, and Manscaped), omni-channel publishers (Meredith, NBCU, Univision, and ViacomCBS), and thought leaders in measurement and identity management (BlockGraph, LiveRamp, and TruOptik). Participants shared what an omni-approach required in terms of creating more consumer-first, omni-connected experiences, and what tools are required to see across channels and connect with the shifting landscape of identifiers. A second summit, planned for the fall, will focus on metrics and measurement. |
| Tele://Vision Promoting the growth of Video & CTV through | IAB Video Ad Spend 2020 and Outlook for 2021 | In this annual brand/buyer survey, IAB highlights overall video ad spend, as well as spend by platform, vertical, and video ad format. Digital Video and Connected TV (CTV) are now at the |



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| <p>(cont'd) research and insights</p> | | <p>core of media planning and buying as digital video now represents more than half (56%) of the total video spend. CTV saw its highest gains to date in ad spend with 22% growth year-over-year. The release of this year's market making report generated over 8 million news and media impressions. View the key findings and download the Video Ad Spend Study here.</p> |
| <p>Tele://Vision Reducing Marketplace Friction</p> | <p>IAB Creative Spotlights</p> | <p>During each day of the NewFronts, IAB shared examples of innovative cross-platform ads that leverage the power of sight, sound, and motion, and drive results. Creative examples included Sonic and Del Taco (provided by true[X] and Tremor Video—see here) as well as Pringles and American Eagle (provided by Innovid and Snapchat—see here).</p> <p>Some of these creative examples will be featured in the soon to be released CTV Creative Best Practices Guide.</p> |
| <p>Audio Everywhere</p> | <p>IAB Audio Board Launch</p> | <p>In January, the Media Center officially launched the Audio Board with an inaugural group of 18 leading publishers, tech enablers, buyers, and brands. Its mission: to lead the industry conversation in digital audio and podcasting and identify key issues and marketplace needs. The board will help guide and prioritize key initiatives including the development of best practices and standards as well as marketplace education initiatives such as the Audio Landscape Report (targeted for release in Q3) and other how-to's for how to build brands with digital audio.</p> |



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| <p>Audio Everywhere: Creating marketplaces</p> | <p>2021 IAB Podcast Upfronts: “Listen Up!” May 11-13</p> | <p>For the first time, the 2021 IAB Podcast Upfronts were held the week immediately after NewFronts — integrating podcasts into the larger media conversation. Brands, agencies, and media buyers previewed the latest in innovative podcast programming and leading audio. Podcast companies announced new shows and content opportunities for advertisers and brands. To review the agenda and presenters click here.</p> |
| <p>Audio Everywhere Propelling and promoting the growth of Digital Audio and Podcasting</p> | <p>IAB PwC Podcast Revenue Report</p> | <p>The Podcast Advertising Revenue Report (developed in partnership with PwC) helps publishers benchmark their performance against the industry and identify new monetization opportunities at the ad category, ad-type, and content levels. The report enables brands and agencies to learn about the latest podcast advertising and sponsorship opportunities. The report revealed that podcasting spiked during the COVID-19 pandemic in audience size, in content offered, and in ad buyer interest and investment. Podcasting revenues are expected to exceed \$1 billion in 2021, and \$2 billion by 2023. Listener behavior has expanded to not only the daily work commute but also to multiple listening contexts at home. Download the report here.</p> |
| <p>News Saves Lives</p> | <p>Real News, Real Brands, Real Trust: The Marketer’s Perspective</p> | <p>On day 3 of NewFronts—and on the heels of World Press Freedom Day—IAB featured a two-part discussion that examined the critical importance of objective, quality journalism, and how it also benefits the brands that support it. Moderator John Battelle and Lou Paskalis, SVP, Customer Engagement & Media Investment at Bank of America, discussed how to approach brand safety and brand suitability by thinking beyond the media to the importance of facts in business. As Paskalis shared, “You’re entitled to your own opinions, but you’re not entitled to your own facts.”</p> |



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| <p>News Saves Lives & Brand Safety</p> | <p>IAB Tech Lab’s Safe Supply Chain Transparency Webinar April 27-28</p> | <p>The IAB Tech Lab Safe Supply Chain: Powered By Transparency Webinar was held on April 27-28 to provide practical knowledge about remaining supply chain vulnerabilities, a better understanding of buy-side transparency, and more insight into programmatic product roadmaps in 2021.</p> |
| <p>News Saves Lives & Brand Safety</p> | <p>Buy-side Transparency Standards</p> | <p>Buyers.json and DemandChain Object are two new buy-side transparency standards being introduced by the IAB Tech Lab (the 3rd being the Ad Product Taxonomy). These standards were released for public comment until April 30 to help address the challenges around malvertising and nefarious ads by providing transparency around the entities that are involved with publishing such ads.</p> |

Brand Disruption, The New Media Consumer, and Diversity & Inclusion

| <p>Campaign</p> | <p>Initiative</p> | <p>Description / link</p> |
|----------------------------------|---|--|
| <p>New Media Consumer</p> | <p>IAB AR Buyers’ Guide</p> | <p>This new where-what-how guide helps demystify AR for marketers, including where to start and how much budget to allocate. It was written for mid to senior-level marketers by AR companies including Facebook, Google, Snap Inc., TikTok, Unity, and Verizon.</p> |
| <p>New Media Consumer</p> | <p>Launched AR Marketplace Board</p> | <p>IAB also launched an Augmented Reality (AR) Marketplace Board within the Experience Center to scale AR advertising through standards as well as increased brand awareness and investment.</p> |
| <p>New Media Consumer</p> | <p>Launched Games & Esports Board</p> | <p>Gaming is increasingly becoming a destination for entertainment, shopping, and social connection for consumers. This year, we launched a Games</p> |



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| | | and Esports Board within the Experience Center to help the industry unlock the power of this channel as a way to reach audiences. |
| Brand Disruption | Consumer shopping insights | IAB collaborated with The Harris Poll to create proprietary research around the Future of Commerce and Media Consumption. |
| Brand Disruption | Future of Commerce Brand Salon | On April 27, we held the Future of Commerce Brand Salon meeting for brand marketers, an intimate and interactive discussion with brands on evolving consumer shopping behaviors and post-COVID media consumption habits. |

The Central Role of Data: The Future of Addressability, The Measurement Imperative, and Privacy Now

| Campaign | Initiative | Description / link |
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| Future of Addressability | IAB State of Data Initiative 2021 : Assessing Digital Advertising’s Preparedness for the Loss of Third-Party Cookies and Identifiers | <p>The Programmatic+Data Center (PDC) commissioned Ipsos to conduct this quantitative study, entitled IAB State of Data 2021: “Assessing Perceived vs. Actual Preparedness for the Post Third-Party Cookie and Identifier Tracking Ecosystem.” The report surfaced significant and actionable insights drawn from a survey of more than 200 data decision-makers within brands, publishers, ad tech, agencies, and data companies.</p> <p>In another part of the State of Data initiative 2021, IAB partnered with McKinsey to conduct a qualitative study that interviewed nearly 30 key data leaders from brands, publishers, agencies, as well as ad tech and data companies to better understand how companies will adapt and address the impending loss of third-party cookies and identifiers.</p> |

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| <p>Future of Addressability</p> | <p>Standards for Responsible Addressability and Predictable Privacy</p> | <p>In partnership with the Partnership for Responsible Addressable Media (PRAM), which brings together business, policy, and technical efforts across a full range of industry stakeholders, IAB Tech Lab released initial specifications and best practices to support re-architecting digital media for addressability, accountability and privacy. The proposed Standards for Responsible Addressability and Predictable Privacy, include the:</p> <ul style="list-style-type: none"> • Global Privacy Platform • Accountability Platform • Best Practices for User-Enabled Identity Tokens • Taxonomy and Data Transparency Standards to Support Seller-defined Audience and Context Signaling |
| <p>Future of Addressability</p> | <p>Unified ID 2.0</p> | <p>The Trade Desk recently announced it is taking an important step toward fostering a new, industry-led form of addressability by contributing the Unified ID 2.0 (UID 2.0) source code to the Technical Working Group of the Partnership for Responsible Addressable Media (PRAM) run by IAB Tech Lab. IAB Tech Lab’s Addressability Working Group and Privacy & Rearch Commit Group will guide the technical development of UID 2.0. Read more information in this blog post.</p> |
| <p>Future of Addressability</p> | <p>Addressability Solutions Roadshow</p> | <p>IAB Tech Lab conducted a series of webinars held in different time zones to allow global participants to attend. So far, virtual events were held in April (U.S.) and May (Europe focused), with the next event scheduled for June 24 at an APAC-friendly time, and we will continue to provide quarterly updates throughout the year.</p> |
| <p>Future of Addressability</p> | <p>Artificial Intelligence Use Cases and Best Practices for Marketing</p> | <p>Data is the lifeblood of digital marketing, and artificial intelligence (AI) and machine learning (ML) are an essential part of a modern marketer’s</p> |



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| | | <p>toolkit. Already used for audience and product development, creative testing, and measurement, AI is expanding into creative planning, compliance and privacy, as well as identity management in a post-cookie world. The guide includes nine use cases spanning internal robotic process automation and data migration for agencies to AI use cases for creative, contextual, video, and more. Read more here.</p> |
| Future of Addressability | SKAd Network Support | <p>Advertisers, DSPs, Networks, and others who support Apple’s SKAdNetwork API may now register for the IAB Tech Lab list. App publishers or others looking for the list may download it for free as a JSON file within the Tech Lab Tools Portal or access via API endpoint. The file will be updated automatically with each new registration. App developers can use this list data to create their lists. Over 40 participants have already registered their SKAdNetwork IDs.</p> |
| Future of Addressability & Measurement Imperative | New Measurement & Data Board | <p>The new Measurement & Data Board is dedicated to facilitating the inter-operable activation of data for measurement, targeting, personalization, and attribution.</p> |
| Privacy Now | New Policy & Compliance Board | <p>The new Policy & Compliance Board will advocate for a privacy-first approach within the digital ecosystem as it relates to business practice, consumer privacy, and public policy.</p> |
| Privacy Now | Virginia’s Consumer Data Protection Act and the Impact on Digital Advertising | <p>IAB’s Legal Affairs Council conducted a webinar on Virginia’s Consumer Data Protection Act and the Impact on Digital Advertising, which featured lawyers from Davis & Gilbert, The Trade Desk, Ziff Davis, and IAB’s General Counsel. The panel provided an overview of the law and discussed the impact on the industry, as well as offered their insights on practical compliance solutions going forward. Over 310 professionals attended the webinar on April 19. View the VOD here.</p> |



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| Measurement Imperative | IAB Measurement Map: Video | The PDC’s Measurement Maps Working Group is mapping the key elements that drive measurement metrics, in order to improve transparency and the quality of data. The group is simplifying vexing measurement questions, standardizing the grouping and classification of data to align the industry on terminology, nomenclature, definitions, and data formats. The IAB Measurement Map: Video is still being developed and will be finalized soon as the first of our series of measurement maps. |
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Diversity, Equity & Inclusion (DEI)

- IAB provided **access to training** to diverse student groups through key partnerships, and to professionals impacted by the pandemic. We also gave students access to IAB tentpole events such as IAB Newfronts, Podcast Upfronts, and Brand Disruption Summit so that they can get a better sense of our industry.
- IAB experts held **conversations around DEI** at various events, including The TV Squared podcast, 212NYC: Race Relations in the Advertising Industry Panel, The MAKERS Board, and Google’s cross industry discussions.
- We also launched the **IAB Inclusion Institute** with 150+ attendees from 40+ organizations for the kickoff and created the following three sub-committees:
 - The **Community & Engagement Committee**’s goal is to create programs centered around student outreach, readiness and pipeline programs, better diversity recruitment, communication tactics, and mentoring.
 - The **Workforce and Workplace Committee** is developing programs and initiatives to help build cultures of inclusion that support employees, ultimately driving engagement and creating high performance teams.
 - **IAB Apprenticeship Program**: Recruiting for diverse talent can be challenging, especially at levels beyond entry level. IAB has partnered with American Apprenticeships Works (AAW) to create the first ever apprenticeship program for the digital media ecosystem.

Learning & Development

- Our new [certification portal](#) was launched in May in partnership with PTI to deliver our certification programs. Joint ownership of IAB Certification has helped streamline our certification offerings and provides IAB with more support when it comes to servicing and



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marketing. This will also provide the opportunity for IAB to focus on building exam prep content and offering enterprise deals with a facilitation component.

- **Our new [Introduction to Malware & Ad Quality](#) virtual and e-learning course** launched in partnership with the Media Trust: The virtual and e-learning courses offer the opportunity to learn about the different types of malware threats that affect the digital advertising industry, how to improve ad quality, and how to combat malvertising whether you are a publisher, brand, platform, exchange, or end-user.
- **Two successful Brand Academy sessions were offered with Taboola and Acuity Ads in February and April.** Combined, the sessions drew an audience of 185 – 200 participants.
- Since February, **300+ participants** have signed up for our online Digital 360 Suite and we contracted **our first licensing deal** of all Digital 360 Suite content to NBCUniversal, proving traction and interest in the market.
- **A new partnership was formed with the Academy of Digital Media** to help us bring an Enterprise facilitation component to support the Digital Media Sales (DMSC) certification. Academy of Digital Media will also help support in-market DMSC prep courses once we return to testing windows in 2022.
- **Multicultural Marketing, Media Strategy, and Advanced TV are now available virtually as new Enterprise offerings.** Public sessions and e-learning will follow in the second half of the year.
- And we've also been offering a new course on [Legal Issues Regarding Influencer Marketing](#) with the first session in March, the next training is scheduled for [June 23](#).

Public Policy

- At this year's [Annual Leadership Meeting \(ALM\)](#) in March, IAB was proud to feature high profile public figures including **Stacey Abrams, Anthony Fauci M.D,** and several prominent Congressional policymakers, with **Senators Ron Wyden, Dick Durbin, Marsha Blackburn, and Mike Lee** and **U.S. Representatives Jim Clyburn and Cathy McMorris Rodgers** sharing their perspective on topics ranging from the current political climate and misinformation online to privacy legislation and competition among online platforms.
- On March 18, IAB hosted a virtual “fly-in” for Congress, pairing more than 10 senior U.S. House and Senate staff members with smaller businesses who thrive thanks to digital advertising. These business owners shared their personal stories, responding passionately to questions on how platforms manage the data needed for them to find their audiences and articulating that without the use of personalized ads and the technologies behind them their brands and companies would never have gotten off the ground.
- In recent months, IAB has engaged with policymakers at the state level on privacy initiatives, ensuring that Virginia's new privacy law didn't limit responsible use of data or incentivize unnecessary litigation, making similar progress in the legislation that almost became law in

Florida, and blocking harmful legislation endorsing an opt-in/private right of action approach in Washington, North Dakota, Hawaii, New Hampshire, Montana, and Alaska.

- When the U.S. House of Representatives resumed work on privacy legislation in May, with Energy & Commerce Consumer Protection Subcommittee Chair Jan Schakowsky announcing the start of new stakeholder meetings, IAB confirmed participation in the bipartisan discussions ahead, and we will again push for the principles outlined in the Privacy for America framework, which was also re-launched in May.

Research

- The [IAB Outlook: 2021 Digital Ad Ecosystem](#), an IAB-commissioned PwC report released at ALM, provides insights into pressing challenges marketers face. With the tectonic shifts across the entire digital advertising-supported ecosystem, there is optimism about the subsequent growth opportunities, but also an undercurrent of pessimism driven by the belief that not all players are currently equipped to embrace new models and thrive. IAB and PwC partnered to help unravel the complexity and share a vision for the way forward. We identified the next three years as critical to setting tangible strategies and implementing operational changes. To inform this vision, we interviewed industry leaders across the advertising-supported internet ecosystem to help all stakeholders better understand and work together to adapt to changes accelerated in 2020, to navigate an environment with competing priorities, and to pave the way for long-term growth.
- The [IAB Q1 2021 Impact Study](#) offers buy-side trends and insights to determine whether ad investments, planning, strategies, and tactics are shifting for 2021. We surveyed marketers, media buyers, and planners to understand the stability of the marketplace, opportunities to grow business, and expectations for Upfronts/Newfronts. Some of the key findings include ad buyer optimism continuing to increase in 2021, and how the DEI initiatives are expected to positively impact ad spend among minority-owned media and media reaching minority audiences.

IAB Tech Lab and Global Engagement

- **APAC Engagement:** IAB Tech Lab teams continue to develop deeper engagement in the Asia Pacific Regions. The IAB Tech Lab Asia Pacific communications page is now live at <https://iabtechlab.com/apac/>. The APAC team has organized several communications group events for education on most pressing topics such as Unified ID 2.0, Google Privacy Sandbox, Contextual Targeting, Ad Fraud, Cross Media Video delivery, Measurement and Brand Safety and reimagining user identity with federated learning and distributed ledgers.
- **EEA Engagement:** The IAB Tech Lab Europe page is also now live at <https://iabtechlab.com/eea/>. Work has started to add European enhancements to the Content Taxonomy, and we recently



conducted a deep dive event on Connected Television (CTV). The IAB Tech Lab team in Europe continues to engage the media industry community in Europe with the formation of three communication groups:

- **Audio & Video**: Discussion topics such as technical standards for video and CTV/OTT advertising, and podcast measurement
- **Brand Safety & Ad Fraud**: Discussion topics include transparency in programmatic; ads.txt & apps-ads.txt, Content Taxonomy 2.2, and OpenRTB
- **Ad Experience, Measurement & Attribution**: Discussion topics about Open Measurement SDK (OM SDK), SafeFrame 2.0, and more

Financial Management

IAB is off to a good start in 2021: member dues are pacing ahead of plan, and currently project an increase of \$760K (or 5%) by year end. Our events business is also performing better than expected with the Annual Leadership Meeting (ALM), IAB NewFronts, and Podcast Upfronts combined delivering approximately \$3.2M in revenue, an increase of \$1.1M over budget. We’ve added a second NewFronts and Podcast Upfront in the fall, responding to the industry’s need for events later in the year to accommodate the dynamic buying cycle. These new events are expected to produce approximately \$300K in net income. We have lowered revenue expectations for the Programmatic & Data Center of Excellence as we look to define relevant and valuable thought leadership that will drive board participation. We have also lowered revenue expectations for Learning and Development, Research, and the DEI Initiative. Revenue overall is expected to be up \$1.5M or 7% by year end. The cost of goods sold (COGS) have increased \$1M or 3% due to the additional fall events and expenses overall decreased \$200K due partly to reduced office-related expenses as we have not required employees to return to the office yet. Net income is currently projected at \$326K, a \$736K improvement over the 2021 budget. Per approval from the IAB Board of Directors in November 2020, the \$736K will be used to fund a bonus pool.

New Members

Since February, the following 26 new members have joined IAB:

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| 8th Wall | IRIS.TV | Surfside |
| Audigent | Latido Networks | T-Mobile Marketing |
| Chipotle | NexTech AR Solutions | Solutions |
| DISQO | Niantic | The Guardian US |
| eyeo GmbH | Origin Media | THECE |
| Fernish | Place Exchange | TikTok |
| Hashtag Labs | Spectrum Labs | Transmit.Live |
| InMarket | Squire Patton Boggs | Trivver |
| Interactive Offers | Start.io | Verve Group |



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It's gratifying and inspiring to see everything come roaring back to life. For me, the most joyful days in our industry have been the ones when we all come together to talk about what's new, what's next, and what's happening right now in the business we all love.

There is no doubt that the coming months will be critical as we continue to architect a new digital media and marketing infrastructure. The elimination of third-party identifiers and a predictable privacy by design foundation will force us to work more collaboratively as an ecosystem than ever before. We are optimistic that we will develop an approach that meets the needs of consumers, industry and regulators.

Finally, for the first time in what seems like forever, the promise of a rebirth of IAB live events is tantalizingly close. Here's hoping that we'll all be able to see each other — live and in person in addition to virtual and in pixels — very, very soon.

With appreciation,

A handwritten signature in blue ink that reads "David A. Cohen". The signature is fluid and cursive, with a long horizontal stroke at the end.

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