THIRD QUARTER 2017
FINANCIAL HIGHLIGHTS

November 7, 2017

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Q3 2017 Financial Highlights

- Strong Q3 results with revenue and Adjusted EBITDA ahead of guidance
- Revenue of $12.7 million increased 67% from Q3’16
- Gross profit increased 68% from Q3’16
- Gross margin of 94%
- Maintaining Q4’17 guidance
- Currently the top ranked video platform company on Pixalate’s Seller Trust Index

telaria

OUR MISSION

To become the single, essential seller platform
for the monetization and management
of premium video anywhere.

A Track Record of Growing Success

EXECUTE

- Organic growth
- Deeper client roots
- Expense management

EXPAND

- International growth in high value markets
- Ecosystem partnerships
- Acquisitions: Accretive or bolt on tech

EBITDA

Continue to deliver bottom-line results

Q3 2017 Results vs. Guidance

THIRD QUARTER 2017		
MILLIONS	RESULTS	GUIDANCE
Revenue	$12.7	$12.0 - $12.5
Adjusted EBITDA[(1)]	$0.4	$(0.5) - $0.0

(1) Adjusted EBITDA is a non-GAAP financial measure. Please see the discussion in the section called "Non-GAAP Financial Measures" and the reconciliations included at the end of this presentation.

Guidance

MILLIONS	Q1 '17	Q2 '17	Q3 '17	Q4 '17 (G)	FYE '17 (G)
Revenue	$6.1	$9.9	$12.7	$14.5 - $16.5	$43.2 - $45.2
Adjusted EBITDA[1]	$(6.8)	$(3.2)	$0.4	$2.5 - $3.5	$(7.1) - $(6.1)
EBITDA Margin			*3.3%*	*17.2% - 21.2%*	

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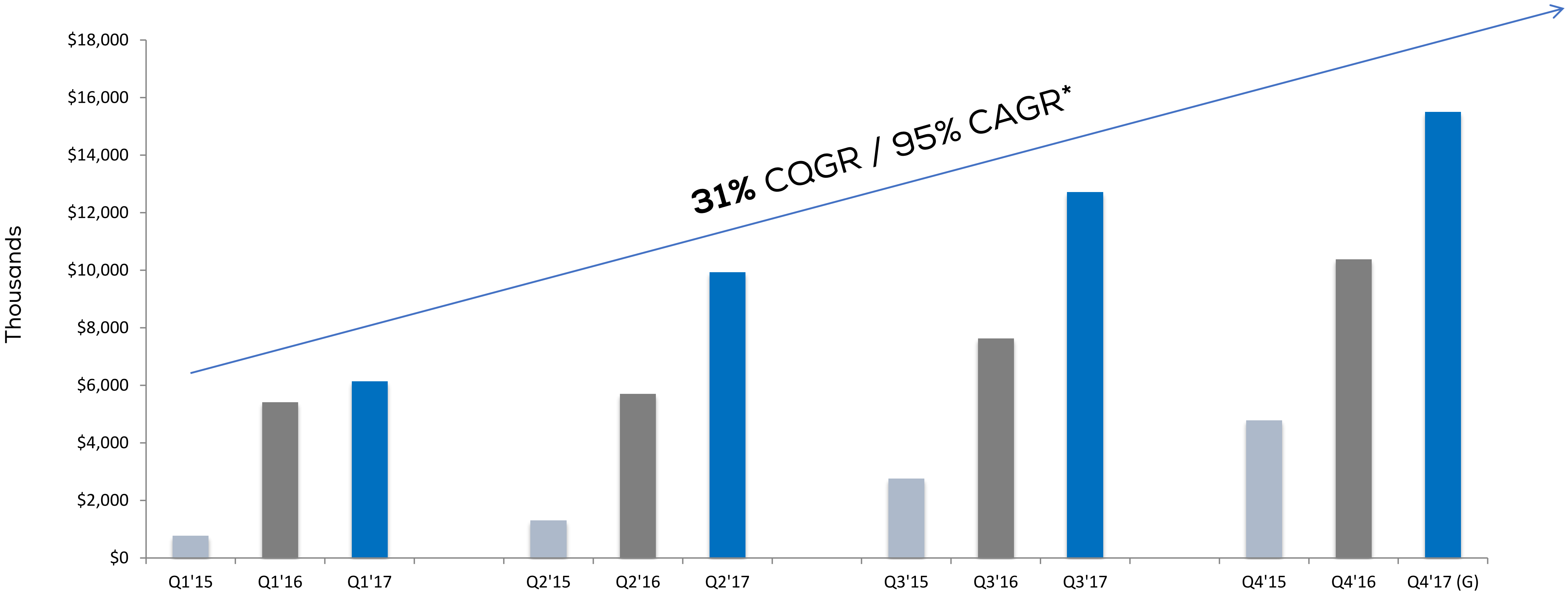
(G) Guidance

For all historical periods, financial results from the Company's buyer platform business have been reclassified as discontinued operations

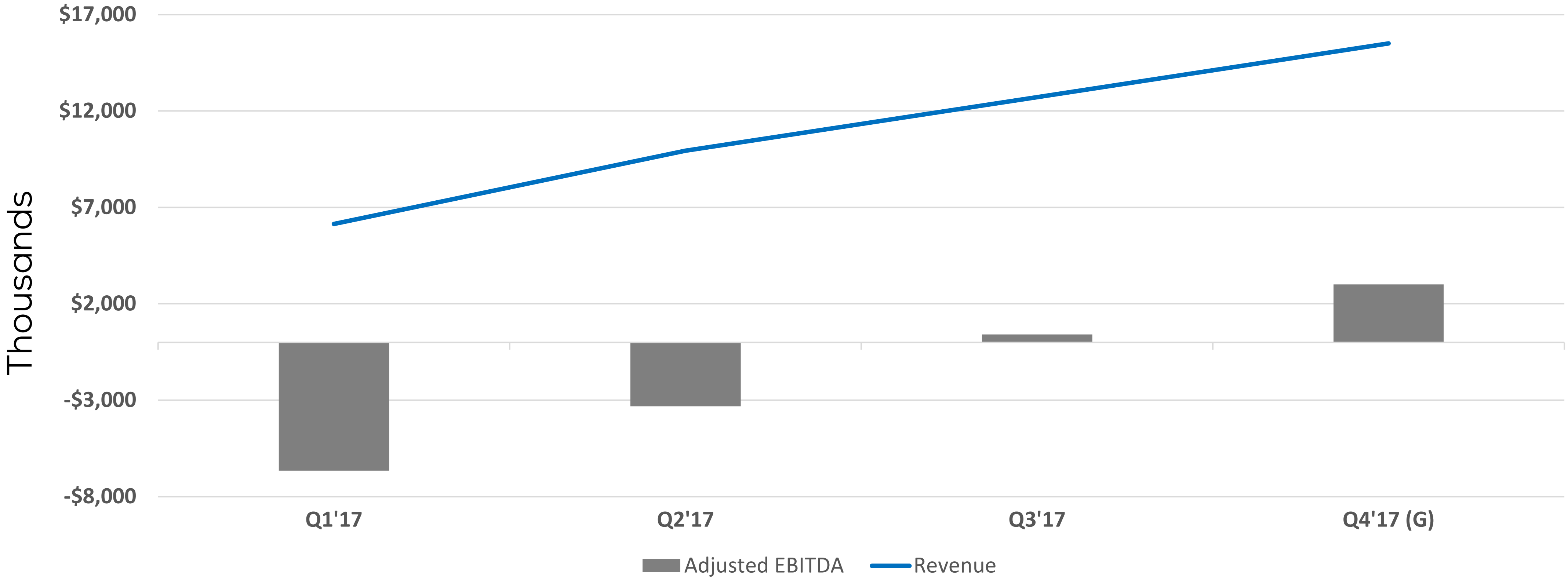
Exponential Revenue Growth



(G) Reflects the mid point of our guidance for Q4 '17
*Based on 2015 to 2017

For all historical periods, financial results from the Company's buyer platform business have been reclassified as discontinued operations

Significant Operating Leverage



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(G) Reflects the mid point of our guidance

For all historical periods, financial results from the Company's buyer platform business have been reclassified as discontinued operations

Strong Liquidity & Capital Resources

MILLIONS	September 30, 2017
Cash & cash equivalents	$77.2
Total Current Assets	$128.0
Total Current Liabilities	$52.8
Working Capital	$75.2
Unused Credit Facility	$35.0
CAPITAL RESOURCES	**$ 110.2**

Long-term Financial Targets

3 YR. TARGET		
Revenue (CAGR)	30% - 35%	*Exponential Growth*
Gross Margin (average)	90+%	*High Margins*
Adjusted EBITDA Margin (1) (average)	25% - 30%	*High EBITDA Margins*
Headcount	160-180	*Lean Headcount*
Net Operating Loss (NOL) Carry Forward	$102 million	
Capital Expenditures	Approx. $500k/Yr.	*Low Capital Expenditures*

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APPENDIX

Non-GAAP Financial Measures

To supplement its consolidated financial statements, which are prepared and presented in accordance with U.S. generally accepted accounting principles ("GAAP"), Telaria reports Adjusted EBITDA, which is a non-GAAP financial measure. We define Adjusted EBITDA as net loss before total interest expense and other income (expense), net, provision for income taxes, and depreciation and amortization expense, and adjusted to eliminate the impact of non-cash stock-based compensation expense, acquisition related costs, mark-to-market expense, executive severance, retention and recruiting costs, other professional fees, expenses for transitional services, other adjustments, and litigation costs. We use Adjusted EBITDA for financial and operational decision making and as a means to evaluate period-to-period comparisons. We believe that the use of Adjusted EBITDA provides useful information about our operating results, enhances the overall understanding of our past financial performance and future prospects, and allows for greater transparency with respect to a key metric that is used by management in its financial and operational decision making. Non-GAAP financial measures should be considered in addition to results and guidance prepared in accordance with GAAP, but should not be considered a substitute for, or superior to, GAAP results. The non-GAAP financial measure included in this presentation has been reconciled to the nearest GAAP measure in the table following the financial statements attached to this presentation. With respect to our expectations under "Guidance" above, reconciliation of Adjusted EBITDA guidance to the closest corresponding GAAP measure is not available without unreasonable efforts on a forward-looking basis due to the high variability, complexity and low visibility with respect to the costs and charges excluded from this non-GAAP measure, in particular, the measures and effects of stock-based compensation expense specific to equity compensation awards that are directly impacted by unpredictable fluctuations in our stock price. We expect the variability of these costs and charges to have a significant, and potentially unpredictable, impact on our future GAAP financial results.

Non-GAAP Reconciliation

Telaria, Inc.
Reconciliation of Net Loss from Continuing Operations to Adjusted EBITDA
(in thousands)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	**2016**	**2017**	**2016**
Net loss from continuing operations	$ (3,273)	$ (4,114)	$ (19,637)	$ (20,756)
Adjustments:				
Depreciation and amortization expense	984	1,018	2,995	2,802
Total interest and other expense (income), net	(651)	(68)	(546)	232
Provision for income taxes	(29)	(31)	56	497
Stock-based compensation expense	1,534	611	3,030	1,853
Acquisition-related costs(1)	-	616	1,810	2,764
Mark-to-market expense(2)	-	6	148	1,095
Executive severance, retention and recruiting costs	887	(9)	1,219	163
Other professional fees(3)	600	-	900	-
Expenses for transitional services(4)	364	-	364	-
Other adjustments(5)	-	-	102	266
Litigation costs	-	13	-	194
Total net adjustments	3,689	2,156	10,078	9,866
Adjusted EBITDA	$ 416	$ (1,958)	$ (9,559)	$ (10,890)

(1) Reflects acquisition-related costs incurred in connection with our acquisition of TVN. Includes compensation-related expenses related to contingent consideration payments that were paid to certain TVN sellers that are subject to continued employment of $0 and $616 for the three months ended September 30, 2017 and 2016 respectively and $1,810 and $2,751 for the nine months ended September 30, 2017 and September 30, 2016, respectively.
(2) Reflects expense incurred based on the Company's re-measurement, at June 30, 2017 and September 30, 2016, of the estimated fair value of earn-out payments that were paid in connection with the acquisition of TVN and which are not conditioned on continued employment with the Company.
(3) Professional fees incurred in connection with the Company's sale of its buyer platform in August 2017.
(4) Reflects cost incurred providing transitional services to Taptica in connection with the Company's sale of its buyer platform.
(5) Reflects amounts accrued in connection with a one-time change in the Company's employee vacation policy.