

THE POWER OF

Purchase Intelligence™

March 1, 2023



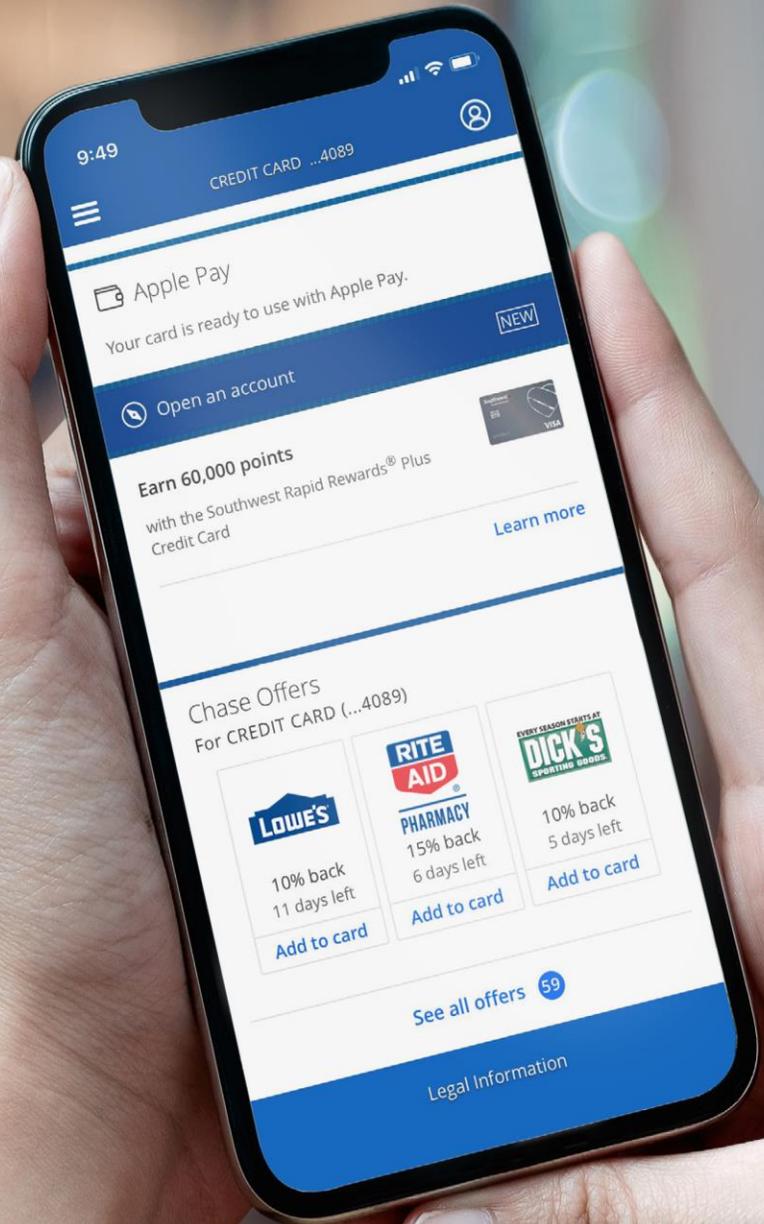
Disclaimer

This presentation includes forward-looking statements. All statements contained in this presentation other than statements of historical facts, including statements regarding expectations about future financial performance or results of Cardlytics, Inc. (“Cardlytics,” “we,” “us,” or “our”) including the potential benefits of our acquisitions of Dosh, Bridg and Entertainment, becoming cash flow positive by the second half of 2023, earnings guidance for the fourth quarter of 2022, Bridg’s future gross margin, the anticipated impact of our strategic initiatives to create shareholder value and growth in MAUs and ARPU are forward looking statements. The words “anticipate,” “believe,” “continue,” “estimate,” “expect,” “intend,” “may,” “will” and similar expressions are intended to identify forward-looking statements. The future events and trends discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond our control. Our actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to: risks related to the uncertain impacts that COVID-19 may have on our business, financial condition, results of operations; unfavorable conditions in the global economy and the industries that we serve; our quarterly operating results have fluctuated and may continue to vary from period to period; our ability sustain our revenue and billings growth; risks related the integration of Dosh, Bridg and Entertainment with our company; potential payments under the Merger Agreement with Bridg; risks related to our substantial dependence on our Cardlytics platform product; risks related to our substantial dependence on JPMorgan Chase Bank, National Association (“Chase”), Bank of America, National Association (“Bank of America”), Wells Fargo Bank, National Association (“Wells Fargo”) and a limited number of other financial institution (“FI”) partners; risks related to our ability to maintain relationships with Chase, Bank of America and Wells Fargo; the amount and timing of budgets by marketers, which are affected by budget cycles, economic conditions and other factors, including the impact of the COVID-19 pandemic; our ability to generate sufficient revenue to offset contractual commitments to FIs; our ability to attract new partners, which include FI partners and merchant data partners, and maintain relationships with bank processors and digital banking providers; our ability to maintain relationships with marketers; our ability to adapt to changing market conditions, including our ability to adapt to changes in consumer habits, negotiate fee arrangements with new and existing partners and retailers, and develop and launch new services and features; and other risks detailed in the “Risk Factors” section of our Form 10-Q filed with the Securities and Exchange Commission on November 1, 2022. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance, achievements or events and circumstances reflected in the forward-looking statements will occur. We are under no duty to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations, except as required by law.

In addition to U.S. GAAP financial information, this presentation includes billings, adjusted contribution, adjusted Partner Share and other third-party costs, adjusted EBITDA, adjusted EBITDA margin, non-GAAP net loss and non-GAAP net loss) per share, each of which is a non-GAAP financial measure. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. Reconciliations of billings, adjusted contribution, adjusted Partner Share and other third-party costs, adjusted EBITDA, adjusted EBITDA margin, non-GAAP net loss and non-GAAP net loss per share to the most directly comparable GAAP measures are included in the appendix to this presentation. Please see appendix for definitions.



We power a native
ad platform in our
partners' digital
channels.



We benefit marketers, banks, and their mutual customers

Banks win

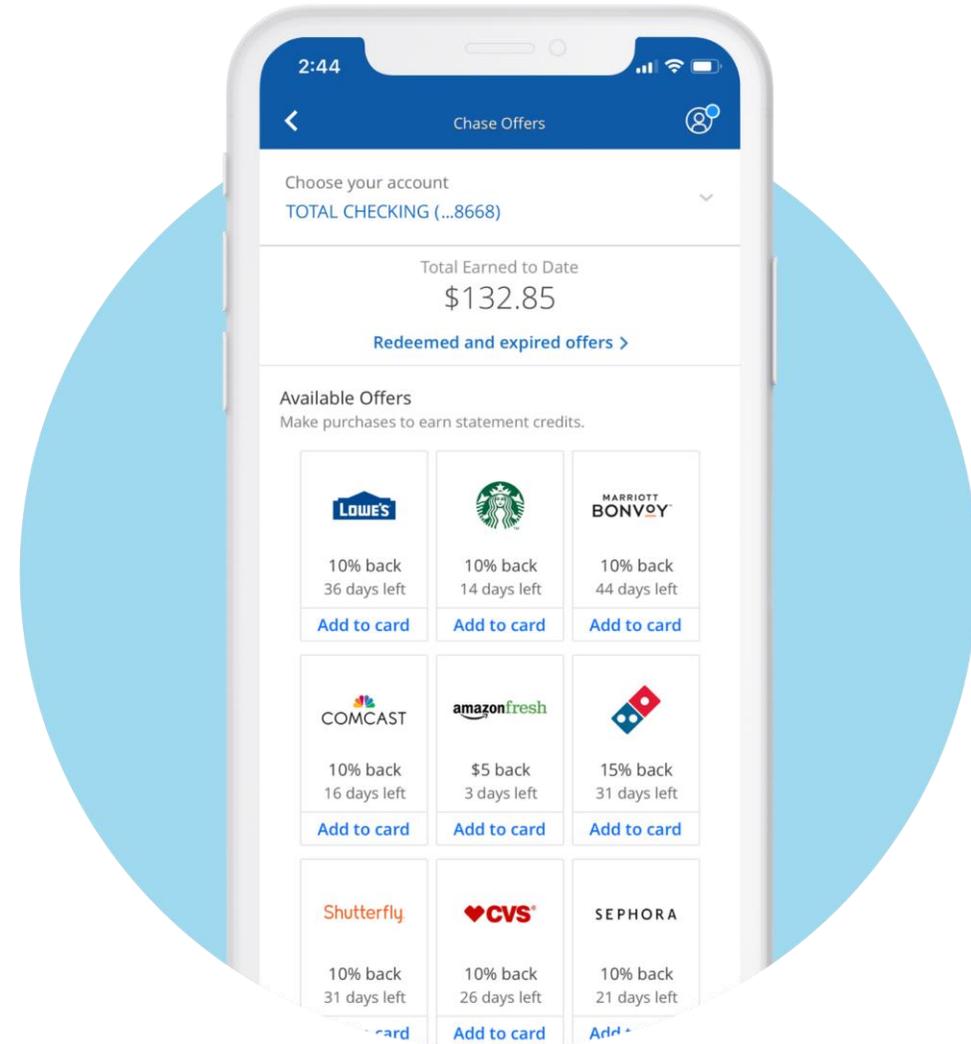
- + Reliable revenue
- + Engaged and loyal customers

Customers win

- + Easy to save on everyday purchases
- + \$650+ million in rewards

Marketers win

- + Receptive audiences
- + Measurable results



Purchase Intelligence is a game changer

- + Help marketers understand where customers are shopping when they're not shopping with them
- + Reach likely buyers at scale, in a fraud-free, brand safe bank environment
- + Close the loop by measuring online and in-store purchases



Cardlytics provides a scaled solution based on purchase intelligence

Distinctive benefits for marketers

- + Reach valuable banking customers
- + Operate in a brand-safe, privacy-protected, trusted digital channel
- + Market to the most valuable customers based on their actual spending
- + Drive in-store and online traffic
- + Closed-loop solution measures marketing results to the penny



186M+

Monthly Active Users⁽¹⁾

\$4.1T+

in Annual Spend⁽²⁾

1 IN 2

U.S. Purchase Transactions⁽³⁾

(1) Monthly active users ("MAUs") during the three months ended December 31, 2022. Please see appendix for definitions.

(2) Based on data from our partners during the twelve months ended December 31, 2022.

(3) Based on aggregated data of our current partners from the June 2021 Nielson Report.

Growing spend with current industries & expanding into new

LEGACY INDUSTRIES

Retail

Walmart*

BIG LOTS!

CVS
pharmacy

petco

JCPenney

Restaurant



Subscription
Services

audible

discovery+

COMCAST

Disney+

Paramount+

Travel &
Entertainment

Alaska
AIRLINES

MARRIOTT
BONVOY

SEAT
GEEK

Carnival

HYATT

GROWTH INDUSTRIES

Grocery &
Convenience

amazon fresh



CIRCLE K

Kroger

FOOD LION

eCommerce

Fanatics

DOORDASH

amazon kindle

Casper

BRILLIANT EARTH

Luxury

KENDRA
SCOTT

COACH
OUTLET

ESTÉE
LAUDER
COMPANIES

Saks

saatva



Our platform has a deep competitive moat that is primed for **growth** and **expansion**



We benefit marketers, banks, and their mutual customers



Strong
partnerships
with banks



Tailor-made
platform

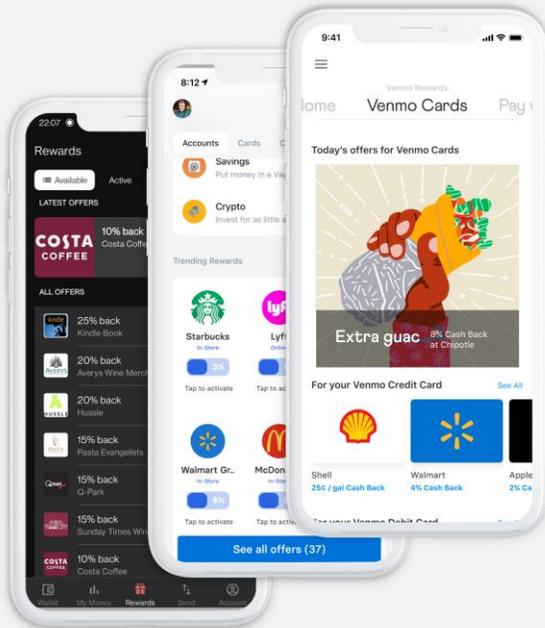


Proprietary
analytics

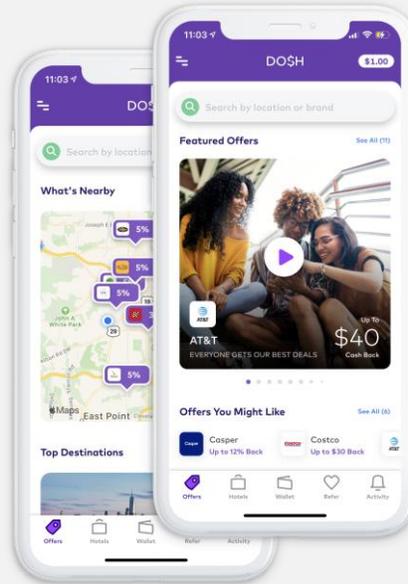


Continued optimization of the customer experience

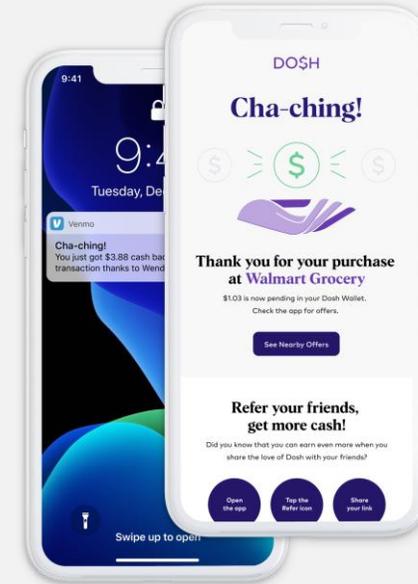
MORE EXPOSURE



ENHANCED CONTENT



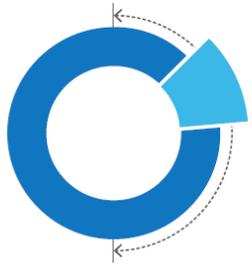
MORE TOUCHPOINTS



**Purchase Intelligence drives
compelling returns to marketers**



A native advertising platform effective at driving sales



Purchase Intelligence

- + Insights help marketers define headroom and shift share at the customer level



Trusted channel

- + Ads are seen by real people in a fraud-free, brand-safe environment



Closed loop measurement

- + Campaign results are based on actual online and in-store sales, and verified by Nielsen



Cardlytics is focused on five strategic initiatives to create shareholder value

Ads Server and Ads Manager adoption

- + Connecting 100% of MAUs connected to new Ad Server by the end of 2023
- + Increasing adoption by agency, middle market and SMB clients

Next-gen customer experience

- + Upgraded UI / UX for more content and better offer constructs, and engagement solutions to drive engagement and spend

Product & category offers

- + Delivering product-level offers across wider retail to provide advertisers enhanced flexibility and optionality

Grocery & CPG at scale

- + Scaled product-level offers from leading brands with a friction-free customer experience

Drive long-term growth & operating leverage

- + Becoming cash flow positive by the second half of 2023 with continued self-funding of growth initiatives
-



