## Message

From: Jerry Dischler Redacted@google.com]

Sent: 10/22/2018 3:44:10 AM

To: Prabhakar Raghavan Redacted@google.com]

cc: Vivek Raghunathan Redacted @google.com]; Vishal Sharma Redacted @google.com]

Subject: Re: Really basic video ads questions

Inline

On Sun, Oct 21, 2018 at 8:19 PM Prabhakar Raghavan < Redacted @google.com > wrote:

Gents - I'm looking

at <a href="https://docs.google.com/presentation/d/1B0BOOp2CWTrmKNttTKZYLvuMa\_POvSjFMvC\_XWN69m8/ed">https://docs.google.com/presentation/d/1B0BOOp2CWTrmKNttTKZYLvuMa\_POvSjFMvC\_XWN69m8/ed</a> it#slide=id.g43f4e7dded 1 0 and subsequent slides.

Slide 26: "Watchtime has historically grown faster than revenue as monetization lags behind usage" - what's the intuition? Is the mix of what's watched changing? If not why the lag?

Watchtime is increasing disproportionately in low revenue countries (e.g., India).

Also on that same slide - the point about budget-constrained - I assume this primarily applies to DR? how do we move it?

Both are budget constrained but brand is way more budget constrained. The primary way we can move these budget constraints is on the DR side by signing up more pure DR advertisers.

Slide 27: The per-country watchtimes don't seem well-correlated with populations (ex-China); for instance I was surprised to not see Indonesia, while VN is in there. What's a good correlation?

Indonesia is growing quickly; I believe it's in the next 1-2 countries. My guess as to why it's not higher is a function of the quality of broadband infrastructure. It needs to be cheap enough to stream video over 4G in order for YT to really take off.

Slide 31: how are text search ads doing? Is it showing up as a worthwhile investment? The commerciality of YouTube queries seems limited ... I presume an advertiser needs to opt in to YouTube text search ads?

We thought this was a lost cause but there's actually a glimmer of hope that these may work on Search.

Advertisers opt in to AFS and YT is an AFS publisher.

Masa: I assume we've priced the mix of advertiser who expect "zero percent unsafe content" vs those who're willing to tolerate some unsafe content, and have a good feel for investment into technology for filtering bad content?

Yes! Although no advertiser really says zero tolerance and we're still trying to seek out what an acceptable level is for many of the top brand advertisers.

Thanks.

p.r.

Ex. No. UPX0342

1:20-cv-03010-APM

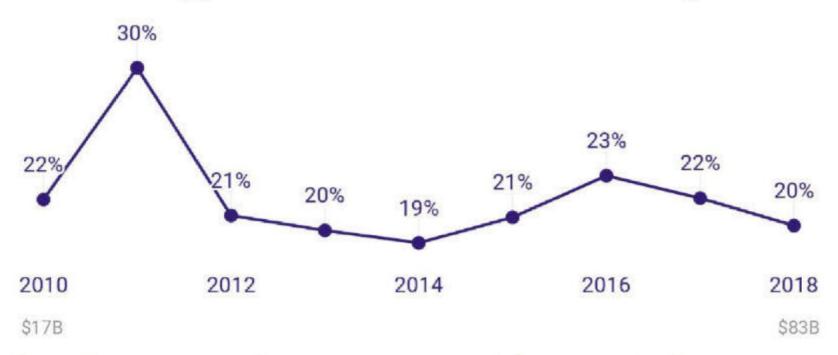




## **Overview of Search and** YouTube Ads Revenue

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## Google.com revenue growth: within ~1ppt of 21% Y/Y for 8 of last 9 years

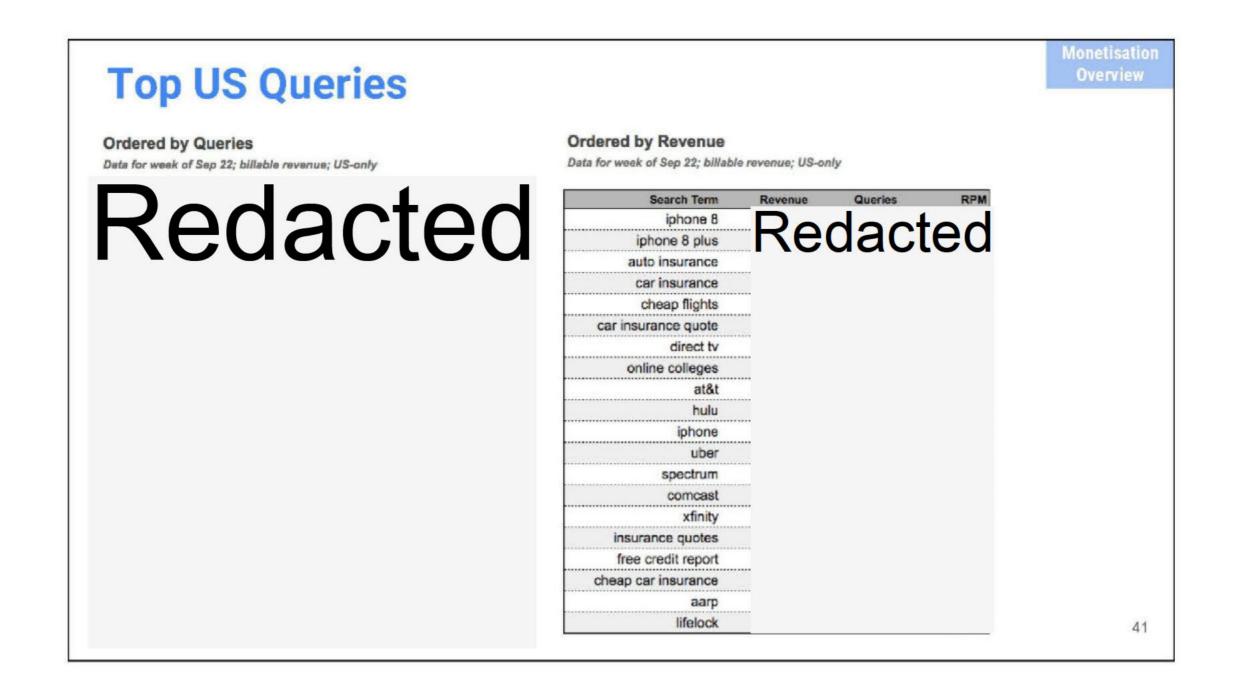


~2/3rds of company's revenue and \$ growth for 10+ years

Fixed-FX



Overall Google.com: RPM Redacted of growth (not adjusted for country mix) -> Redacted when adjusted for country mix



## Redacted