

HIGHLY CONFIDENTIAL

Figure 88. Summary of AdX's worldwide indirect open-web display shares among ad exchanges

Metric	Specification	2018	2019	2020	2021	2022
Impressions	[1] AdX share (baseline)	54%	60%	65%	60%	56%
	[2] AdX share (including DSP-to-PAS transactions)	53%	58%	63%	58%	54%
	[3] AdX share (excluding Verizon)	55%	62%	66%	61%	58%
	[4] AdX share (relative to parties that produced data)	67%	65%	71%	67%	63%
Fees	[1] AdX share (baseline)	47%	52%	51%	47%	43%
	[2] AdX share (including DSP-to-PAS transactions)	47%	48%	47%	45%	42%
	[3] AdX share (excluding Verizon)	49%	53%	52%	49%	46%
	[4] AdX share (relative to parties that produced data)	66%	60%	61%	59%	56%

Source: Google AdX data (DOJ RFP 53); Exchange panel (See Appendix H.1.c).

Notes: Specifications 1–3 are AdX's annual weighted average share of impressions and fees among exchanges that produced data in this matter as well as impressions and fees I estimate coming from exchanges that did not produce data on this matter. Appendix H.3 contains a description of how I perform this estimation. Specification 4 is AdX's annual weighted average share of impressions and fees among only exchanges that produced data in this matter. See Appendix H.1.c, which lists the exchanges that produced data in this matter.

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