



## REGULATION FD POLICY

### GENERAL

Digital Turbine, Inc. (the “Company”) is committed, consistent with legal and regulatory requirements, to providing timely, orderly, consistent and credible material information to its securityholders and potential investors. The Company has developed guidelines and procedures for receiving requests for, and ultimately disclosing, material information. Please refer to the full text of this Regulation FD Policy (the “Policy”) for a complete description of these guidelines and procedures. This Policy regards communications with securities professionals (such as broker-dealers, investment advisers, institutional investment managers and investment managers), securityholders and others.

The Securities and Exchange Commission’s (“SEC”) Regulation FD (Fair Disclosure) (“Regulation FD”) prohibits the selective disclosure of material nonpublic information to certain Enumerated Persons (as defined below). The regulation is intended to eliminate situations in which a company may disclose important nonpublic information to securities analysts or selected investors before disclosing the information to the general public. For purpose of this Policy, nonpublic information is information that has not been previously disseminated in a manner making it available to investors generally.

Regulation FD requires that, whenever the Company (or a person acting on its behalf) intentionally discloses material nonpublic information to certain specified persons (including broker-dealers, analysts and securityholders), the Company must simultaneously disseminate the information to the public in a manner consistent with Regulation FD.

Examples of activities affected by this Policy include:

- Earnings releases and related conference calls.
- Speeches, interviews and conferences.
- Responding to market rumors.
- Reviewing analyst reports.
- Referring to or distributing analyst reports on the Company.
- Analyst and investor visits.
- Postings on the Company’s websites.
- Social media communications, including through corporate blogs, employee blogs, chat boards, Twitter, Facebook, LinkedIn, YouTube and any other non-traditional means of communication.

If the Company learns that it (or certain persons acting on its behalf) has unintentionally disclosed material nonpublic information, the Company must promptly publicly disseminate the information no later

than 24 hours after discovering the unintentional disclosure or at the opening of trading on the NASDAQ Stock Market, LLC (the “NASDAQ”), whichever is later.

The Company adopted this Policy to ensure that any persons acting on its behalf comply with Regulation FD. This Policy applies to every director and employee of the Company and its subsidiaries, and complements the Company’s Insider Trading Policy. This Policy shall be administered by the Company’s Chief Financial Officer (hereinafter, and together with any successor administrator appointed by the Company and any person the Chief Financial Officer or successor Compliance Officer shall designate to assist in the performance of his or her duties, the “Compliance Officer”).

## **PURPOSE**

The purpose of this Policy is to provide clear guidelines and procedures for receiving external requests for, and making disclosure of, material information in order to promote the Company’s goal of providing accurate and timely communications on a broadly disseminated basis to ensure compliance with Regulation FD.

The Company’s Compliance Officer or such other person reporting to the Compliance Officer, in consultation with the Company’s legal counsel, shall have the authority to make materiality and distribution determinations covered by this Policy with respect to the information disclosed about the Company.

The Compliance Officer has the authority to interpret and enforce this Policy. All questions about this Policy should be directed to the Compliance Officer. Any suspected or known violations of this Policy should be reported immediately to the Compliance Officer. If a Company employee violates this Policy, he or she will be subject to disciplinary action up to and including immediate termination of employment.

The Compliance Officer must pre-approve in writing any deviation from the policies and procedures outlined in this Policy.

Compliance with this Policy shall be overseen by the Compliance Officer.

### **1. Authorized Spokespersons**

The only persons authorized to speak on behalf of the Company to securities analysts, broker-dealers, securityholders and any other Enumerated Persons (as described below) are the Company’s Chief Executive Officer and Chief Financial Officer and other persons specifically designated by them to speak with respect to a particular topic or purpose (each an “Authorized Spokesperson”).

At various times, any one of the Authorized Spokespersons may designate others to speak on behalf of the Company and/or respond to specific inquiries when necessary due to the unavailability of an Authorized Spokesperson or due to the specific nature of the request. While others may be designated from time to time to speak on behalf of the Company, it is essential that the Compliance Officer has knowledge of the information being disseminated by those individuals to facilitate the Company’s compliance with other applicable legal and regulatory requirements in its external communications.

To the extent practicable, Authorized Spokespersons must contact the Compliance Officer before having conversations with any Enumerated Persons in order to review as much of the substance of the intended communication as possible, including slides and other prepared materials.

Pre-written speeches, written statements, presentations and other external communications should, to the extent practicable or appropriate, be reviewed by the Compliance Officer.

If an outside director of the Company is an Authorized Spokesperson and plans on speaking privately with one or more of the Company's securityholders, the director shall pre-clear the discussion topics with the Compliance Officer. Alternatively, the Compliance Officer must participate in any meeting with such securityholder(s).

## **2. Enumerated Persons Subject to Regulation FD Disclosure Requirements**

Regulation FD prohibits selective disclosure to certain specified persons, including:

- Broker-dealers and persons associated with them, including investment analysts;
- Investment advisers, certain institutional investment managers and their associated persons;
- Investment companies, hedge funds and affiliated persons; and
- A securityholder of the Company under circumstances in which it is reasonably foreseeable that the securityholder would purchase or sell the Company's securities on the basis of the information.

The persons noted above are collectively referred to as "Enumerated Persons."

Communications in the ordinary course of business with customers, suppliers or strategic partners, as well as communications with the press or news organizations, rating agencies or the government, are not covered by the regulation. In addition, communications with Company employees, any person who owes a duty of trust or confidence to the Company through professional responsibility or by contract (e.g., an attorney, accountant or investment banker), and any person who has entered into an express confidentiality agreement with the Company (written or oral) are not prohibited by Regulation FD.

## **3. Day-to-Day Communications**

Inquiries from analysts, securityholders and other Enumerated Persons to any employee or director of the Company must be forwarded to the Investor Relations Department and the Compliance Officer or an Authorized Spokesperson. **Under no circumstances should any attempt be made to handle these inquiries without prior authorization from an Authorized Spokesperson.**

Planned conversations must include at least one Authorized Spokesperson and should, if practicable, include a second person. It should be determined in advance whether it is intended that any material nonpublic information be disclosed. If so, the material nonpublic information should be disclosed prior to or simultaneously with the planned conversation by the issuance of a press release, the filing or "furnishing" of a Current Report on a Form 8-K, or both.

The Compliance Officer, in consultation with the Company's legal counsel, may identify the most commonly asked questions and types of information sought and may prepare and circulate written responses to those questions to Authorized Spokespersons and update such written responses as necessary or appropriate.

## **4. Public Disclosure of Significant Company Information**

Any time an Authorized Spokesperson determines to disclose or discuss nonpublic Company information with anyone who is or might be an Enumerated Person, the Authorized Spokesperson should

consult with the Compliance Officer and the Company's legal counsel to determine whether the information is material. Information is material if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell or hold a security or where the fact is likely to have a significant effect on the market price of the security. Both positive and negative information may be material.

Possible material information or events include, but are not limited to:

- Earnings information and quarterly or annual results;
- Guidance/statements on earnings estimates;
- Mergers, acquisitions, tender offers, joint ventures, divestitures or other changes in assets;
- New products, contracts with customers or suppliers, or developments regarding customers or suppliers (such as the acquisition or loss of a contract);
- New investments or financings or developments regarding investments or financings;
- Changes in auditors, disagreements with auditors or auditor notification that the issuer may no longer rely on an audit report;
- Major changes in senior management, strategic staff or control of the Company;
- Events regarding the Company's securities (such as defaults on senior securities, calls of securities for redemption, repurchase plans, stock splits or changes in dividends, changes to the rights of securityholders, public or private sales of additional securities or information related to any additional funding);
- Bankruptcies or receiverships;
- Significant litigation exposure due to actual or threatened litigation;
- Significant changes in the Company's prospects;
- Significant write-downs in assets or increases in reserves; and
- Regulatory approvals or changes in regulations and any analysis of how they affect the Company.

If the determination is made that the information to be disclosed is material, the information must be disclosed through a press release or a Current Report on Form 8-K (or both) before or at the same time that the information is disclosed to the Enumerated Person. The public disclosure may either disclose the material information or, if it is issued prior to disclosure to the Enumerated Person, may disclose that a conference call and/or webcast will be held to disclose the information. The public must be given adequate advance notice of any conference call and/or webcast and the means of accessing it.

## **5. Earnings Calls**

Adequate advance public notice must be given of any quarterly earnings conference calls and/or webcasts. Notice shall include a press release issued to all major news wires and a posting on the Company's website with information including the date, time, telephone number and webcast URL for the earnings call. The press release must also state the period, if any, for which a replay of the webcast will be available.

A quarterly earnings conference call and/or webcast must be open to analysts, media representatives and the general public. Any such conference call must be recorded and kept by the Company for at least one year. The Company will make certain that the date of the conference call and the oral forward-looking statement safe harbor legend is recited at the beginning of the call or webcast and included in the recording so that the date of the information discussed in the call or webcast is unmistakable to listeners of the archived material. This practice reinforces the historical nature of the information discussed in the call or webcast.

In addition, the Company will conspicuously include on its archive site the forward-looking statement safe harbor language for written communications as the archived webcast becomes a written communication.

Web replay of such a call must be available for at least thirty (30) days after the conference call.

## **6. Guidance, Quiet Period and Analyst Reports**

The Company and its employees cannot give earnings guidance in any form (including "soft" or indirect guidance) in nonpublic settings. To the extent practicable, analysts will be requested to provide a written agenda or questions in advance to avoid inadvertent disclosures or to allow the preparation and simultaneous public release of information the Company is willing to disclose. At least two Company representatives, including the Compliance Officer, to the extent practicable, should be present during any analyst calls or meetings. Any statements regarding earnings expectations will be limited to press releases and publicly available earnings calls.

Whenever the Company has issued any estimate or comment regarding earnings or other financial measures (which will ordinarily be issued through a press release and the filing or furnishment of a Form 8-K), no employee will comment on those projections during the quarter. In response to any question about such information, Authorized Spokespersons will say that it is the Company's policy not to comment on projections during the quarter. The Company will not comment on its intention to update these materials.

No Authorized Spokesperson will provide "comfort" with respect to any earnings estimate or otherwise "walk the Street" up or down. If any analyst inquires as to the reliability of a previously, publicly disseminated projection, the Authorized Spokesperson should follow the "no comment" policy.

As a general policy, during the period commencing two weeks before the end of each fiscal quarter and ending at the time of the public dissemination of the earnings release for that quarter (the "quiet period"), the Company will not engage in informal contacts, "one-on-one" meetings or telephone calls with members of the investment community or securityholders. If authorized by the Compliance Officer (after consultation with outside counsel to the Company), Authorized Spokespersons may engage in contacts or "one-on-one" meetings or telephone calls during the quiet period solely to provide historical public information.

Analyst reports and earnings models may only be reviewed to correct errors that can be corrected by referring to publicly available, historical, factual information. The Company will provide its comments

orally or will attach a disclaimer to written comments to indicate the report or model was reviewed only for factual accuracy. No other analyst feedback or guidance on earnings models may be communicated to an analyst. A written record should be kept of any comments provided on an analyst's report. Such reports must be promptly forwarded to the Compliance Officer. Any review of an analyst report may only be done after obtaining the express approval of the Compliance Officer.

No Company employee should distribute (including via a web link) copies of, or refer to, selected analysts' reports to anyone outside the Company without the express approval of the Compliance Officer. If approved, any such distribution must include a statement to this effect:

**“This report has been prepared and distributed by an unaffiliated third party and is being provided to you simply for your information. The Company makes no statement regarding the report or its contents. You should not regard the statements made in the report as being affiliated with or confirmed or denied by the Company in any way.”**

## **7. Analyst Meetings/Investment Banker Conferences/Roadshows**

This Policy will apply to communications between Authorized Spokespersons and Enumerated Persons at analyst meetings, investment banker conferences and roadshows (other than roadshows undertaken in connection with certain public offerings of the Company's securities). Prior to the meeting, conference or roadshow, the Company will disclose either through a press release (accompanied by a current report on Form 8-K), an open conference call or a webcast, or any combination of these methods, any material information that is not already public and which may be discussed or presented at the meeting, conference or the roadshow.

If it is determined that material nonpublic information may have been disclosed unintentionally during the meeting, conference or roadshow, the Compliance Officer and the Company's legal counsel should be notified immediately. If the Compliance Officer, in consultation with the Company's legal counsel, determines that an inadvertent disclosure of material nonpublic information has occurred, a press release (accompanied by a Current Report on Form 8-K) will be issued disclosing the information no later than 24 hours after discovery of the unintentional disclosure or prior to the commencement of the next day's trading on NASDAQ, whichever is later.

## **8. Use of Social Networks**

Use of social networks, including corporate blogs, employee blogs, chat boards, Facebook, LinkedIn, Twitter, YouTube and any other non-traditional means of communication, to disclose material nonpublic information is considered selective disclosure and would violate this Policy.

## **9. Press Release Policy**

Press releases should be reviewed and prepared in accordance with the Company's standard procedures.

All Company news releases, including releases of material information, will be issued by the Investor Relations Department, and no other department.

When a decision has been made that information is material and will be disclosed, a draft news release will be prepared by the Investor Relations Department with assistance from those employees knowledgeable about the subject matter. The draft news release will then be reviewed by the Compliance

Officer with respect to all financial data contained in news releases and to ensure that disclosures are consistent with prevailing accounting standards and guidelines. The Audit Committee will also review all news releases containing financial information.

If required by applicable stock exchange rules, the Investor Relations Department will notify the Company's NASDAQ representative prior to issuing a press release.

Press releases will be disseminated through a national wire service and posted on the Company's website.

If a meeting or conference call is held after the issuance of a press release the purpose of which is to give analysts or major securityholders an opportunity to seek more information or ask questions concerning the information disclosed in a press release, the meeting or call shall be preceded by a press release as soon as the meeting or call is planned, which shall announce such meeting or call and provide information including the date, time, telephone number and webcast URL for the meeting or call. The meeting or call shall be open to analysts, media representatives and the general public.

If a director, member of management or employee of the Company learns of information that causes him or her to believe that a disclosure may have been misleading or inaccurate when made, such person should report that information to the Compliance Officer.

#### **10. Rumors: No Comment Policy**

The Company will not comment on market rumors in the normal course of business. When it is learned that rumors about the Company are circulating, Authorized Spokespersons should state only that it is Company policy to not comment on rumors. If the source of the rumor is found to be internal, the Compliance Officer should be consulted to determine the appropriate response.

#### **11. Monitor Trading**

The trading activity of Company stock will be generally monitored by management for unusual trading activity. In addition, the Compliance Officer will monitor the financial and news media for stories about the Company. Unusual trading volume or price swings may indicate the inadvertent disclosure of material information that may need to be remedied by a press release.

#### **12. Training**

All Authorized Spokespersons will be required to undertake appropriate training and preparation before participating in discussions with any Enumerated Persons. Such training will be repeated and updated periodically as necessary. All directors and other senior officials of the Company will also receive periodic training with respect to this Policy and Regulation FD.

New directors, officers and employees will be provided with a copy of this Policy and will be educated about its importance. This Policy will be posted on the Company's intranet for access by all employees and distributed to each employee in the Company's orientation package.

#### **13. Violation of this Policy**

Violations of Regulation FD are subject to SEC enforcement actions, which may include an administrative action seeking a cease-and-desist order, a civil action against the Company or an individual

seeking an injunction and/or civil monetary penalties. Any violation of this Policy by a director, officer or employee of the Company shall be brought to the attention of the Compliance Officer and may constitute grounds for termination of service.

Adopted May 20, 2021