

Third Quarter 2014 Financial Results

Supplemental Conference Call Presentation
October 28, 2014



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This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including, without limitation, comScore's expectations as to adoption of new products and services by customers; expectations regarding continued growth of its customer base; expectations as to comScore's strategy, market position, growth in revenue and margin expansion, impact and financial benefits of certain products, and expectations regarding the benefits of and performance on relationships, such as those with Google and Yahoo; expectations and forecasts of future financial performance, including related growth rates and components thereof and effects of acquisitions; and assumptions related to growth for the fourth quarter and full year of 2014 and beyond. These statements involve risks and uncertainties that could cause comScore's actual results to differ materially, including, but not limited to: comScore's ability to generate strong revenue and margin growth in future periods; comScore's ability to sell new or additional products and attract new customers; comScore's ability to develop new products; comScore's ability to sell additional subscription-based products to customers; comScore's ability to sell additional products and services to existing customers; and the volatility of quarterly results and expectations.

For a detailed discussion of these and other risk factors, please refer to comScore's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other filings comScore makes from time to time with the Securities and Exchange Commission (the "SEC"), which are available on the SEC's Web site (<http://www.sec.gov>).

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Use of Non-GAAP Measures

comScore reports all financial information required in accordance with generally accepted accounting principles (GAAP). comScore believes, however, that evaluating its ongoing operating results will be enhanced if it also discloses certain non-GAAP and pro forma information because it is useful to understand comScore's performance, as it excludes non-cash and other charges that many investors believe may obscure comScore's on-going operating results.

Whenever comScore uses such historical non-GAAP financial measures, it provides a reconciliation of historical non-GAAP financial measures to the most closely applicable GAAP financial measure. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these historical non-GAAP financial measures to their most directly comparable GAAP financial measure included in the financial tables referenced in this presentation. Although the company provides a reconciliation of historical non-GAAP financial measures, due to the high variability and difficulty in predicting certain items that affect net income, such as tax rates and stock price, comScore is unable to provide a complete reconciliation of adjusted EBITDA to net income on a forward-looking basis without unreasonable efforts. However, a reconciliation of forward-looking adjusted EBITDA to GAAP income before income taxes is set forth in the reconciliation referenced in this presentation.

In addition, comScore has provided certain metrics on a pro forma basis to reflect the disposition of its non-health copy testing and configuration manager products. Such pro forma amounts assume disposition occurred January 1, 2013 to permit comparison to prior periods.

For more information on how and why comScore uses the non-GAAP financial measures referenced in this presentation as well as for a reconciliation of GAAP financial measures to those non-GAAP financial measures, please refer to comScore's October 28, 2014 earnings press release, which is available under the "Investor Relations" section of the comScore's website at www.comscore.com.

Record Revenues and Strong Profitability

3Q14 Overview

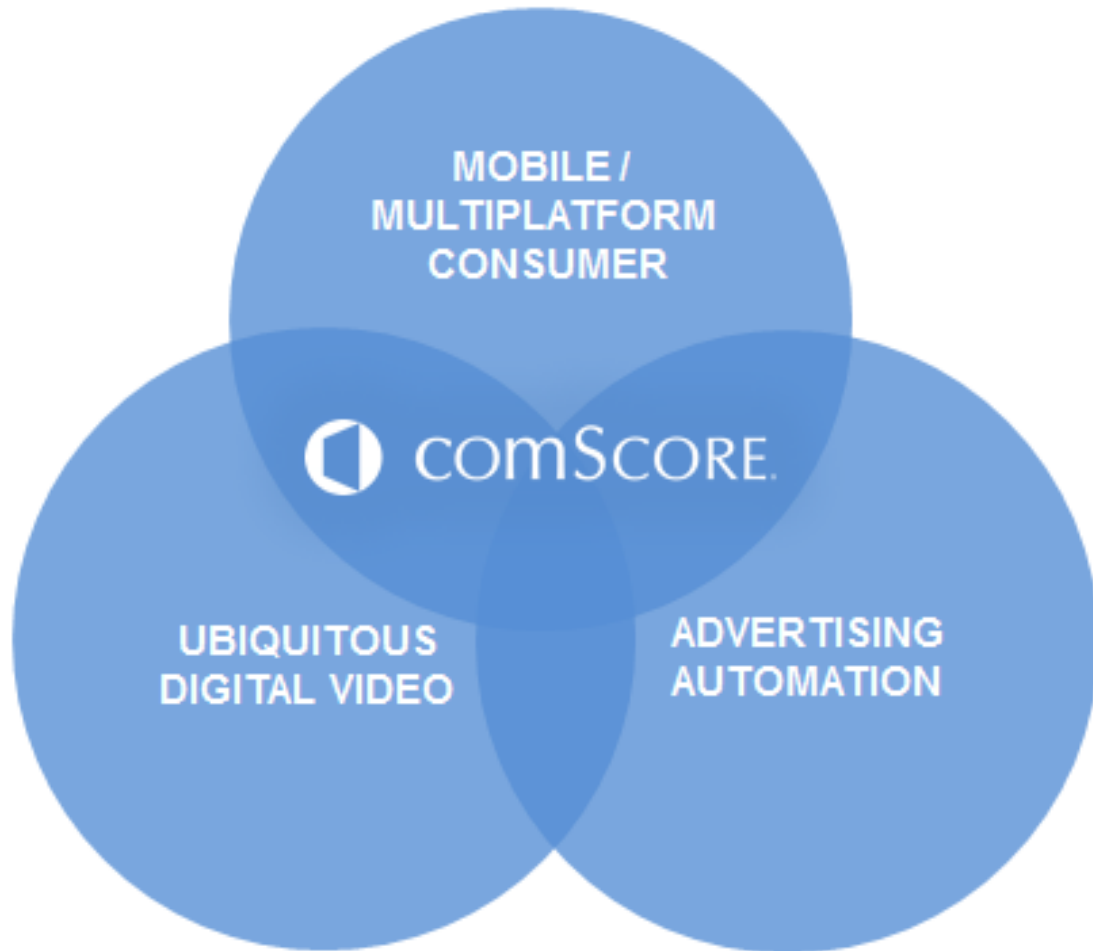
- \$82.1 million revenue
 - Up 15% from 3Q13 revenues
- Adjusted EBITDA of \$19.1 million
 - Up 17% from 3Q13 EBITDA
- 23% EBITDA margin

3Q14 Key Metrics

- Net customer adds of 44
- 43 new MMX Multi-Platform clients
 - 448 total MMX MP customers
 - Two-thirds also bought Mobile Metrix and/or Video Metrix
- Consistent dollar renewal rate >90%

Continued Focus on Operating Leverage and Expense Management

Positioned at Intersection of Three Key Mega-Trends



Corporate Priorities Focus on Leveraging this Market Position

- 1) Expand cross-media offerings**
- 2) Extend vCE market leadership**
- 3) Integrate comScore data into the places clients use them**
- 4) Focus on execution and return capital to investors**

Multi-Platform and Video Product Momentum

Innovative products for a multi-platform world, available today.

Video Metrix 3.0

- Mobile, Tablet, PC video viewing
- Delivering private data today

MMX Multi-Platform

- Continued growth across client base
 - <50% penetrated in US market
 - <20% in non-US Markets (where available)
- New market launches slated for 2015



vCE is Live in Google DoubleClick

- Beta Live October 3rd
- Agreements complete

WPP



OmnicomGroup

- Remaining holding companies to be signed in Q4

A screenshot of the DoubleClick Advertisers interface. The page title is "Conversion Lift \$/day" for the advertiser "alwaysleo". The "IO Settings" section is active, showing a date range from "30 Jul 2014 00:00:00 GMT-04:00" to "5 Sep 2014 23:59:59 GMT-04:00", a budget of "200.00 USD", and a pacing of "Daily". The "Audience Measurement" section is highlighted with a red box, showing the checkbox "Measure comScore vCE in DoubleClick Beta" is checked. Other settings include "Auto Budget Allocation" (disabled), "Frequency Cap" (Limit frequency), and "Performance Goal" (None). A "Save" button is visible at the bottom left, and a "Last saved" timestamp is shown at the bottom right.

doubleclick by Google

Exchange Buying | Advertisers | Reporting | angReport | Users | Partner | Admin | User Settings

alwaysleo >
Conversion Lift \$/day
IO Settings

Dates: 30 Jul 2014 00:00:00 GMT-04:00 to 5 Sep 2014 23:59:59 GMT-04:00

Budget: 200.00 USD

Pacing: Daily Even 1.00 USD

Auto Budget Allocation: Allow system to automatically shift budget to better-performing line items. Auto Budget Allocation can only be enabled in conjunction with Flight pacing.

Frequency Cap: Limit frequency

Performance Goal: None 0.00

Audience Measurement: Measure comScore vCE in DoubleClick Beta

Scheduled Segments

Amount	Spend	Remaining	Start date	End date	Status	Action
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Save Last saved 8/15/14, 1:47:03 PM UTC-4

Add a budget segment

vCE Momentum Continues Even As Integrations Go Live

- **Continued adoption and renewals**

- Publicis Groupe
- P&G US, UK, Canada

- **Key Adoption by Video Ad Platforms**

- **TubeMogul partnership**

- vCE for video ad campaigns
- TV Comparable 'Human GRP' metrics for their programmatic video campaigns



- **Brightroll partnership**

- First video platform to integrate vCE 2.0
- Live in US, expanding globally, one-step implementation



Enhancing Fraud Prevention in Advertising

- **Integration of Mdot Labs technology to be completed by end of year**
 - vCE for advertisers
 - vME for publishers
- **Enhanced Non-Human Traffic detection and removal**
 - Ensures most accurate metrics for clients
 - Delivers true Human GRP



IT GETS MORE SOPHISTICATED EVERY DAY.
So do we.

Enhancements to vCE Mobile

- **Multi-Year Strategic Partnership with Pandora**
 - Top 20 US digital property
 - 84% of audience accesses via mobile
 - Pandora adopting vCE measurement
 - Anonymized demographic data to improve ALL comScore products
- **Accelerating vCE Mobile**
 - Expanding beyond Charter Program announced in Q2
 - Studies running daily
 - Massive, worldwide, mobile demographic datasets from Yahoo, Pandora, and other partners



Datalogix Partnership: Closing the Digital-Offline Loop

- **Linking digital ad exposure and in-store sales**
 - comScore vCE non-human traffic filtering and ad viewability
 - Datalogix \$2 trillion consumer spend data
 - >90% of US households
- **Joint solution for brand marketers**
 - DLX ROI



“The combination of comScore vCE and DLX ROI has the potential to be really powerful in driving smarter media strategies. We need to know how our ads that are actually seen influence in-store buying”

-- Bob Rupczynski, VP Media & Consumer Engagement,
Kraft Foods Group



Divesting Mobile Operator Unit to Focus on Core Business

- **Divestiture of mobile operator analytics division is underway**
 - Signed LOI for \$7M all cash deal
 - Agreement targeted for completion in Q4
- **High-Level Financial Impact of mobile operator unit**
 - \$3M Revenue YTD delivering EBITDA loss of \$3.4M over the same period
 - See appendix for the Mobile Operator Unit performance over the past 3 years

Financial Outlook

Guidance

comScore's expectations for the fourth quarter of 2014 are outlined in the table below. All amounts indicated expressly exclude the anticipated effects of comScore's mobile operator analytics division.

GAAP revenue from continuing operations*	\$83.0 million to \$88.5 million
GAAP income before income taxes from continuing operations*	\$0.4 million to \$3.4 million
Adjusted EBITDA**	\$17.5 million to \$20.5 million
Estimated fully-diluted shares	34.6 million

comScore's expectations for full year 2014 are outlined in the table below. All amounts indicated expressly exclude the anticipated effects of comScore's mobile operator analytics division.

GAAP revenue from continuing operations*	\$319.0 million to \$324.5 million
GAAP income before income taxes from continuing operations*	\$3.4 million to \$6.4 million
Adjusted EBITDA**	\$72.2 million to \$75.2 million
Estimated fully-diluted shares	34.4 million

* Assumes divestiture or discontinuation of mobile operator analytics division during the fourth quarter of 2014

** Reconciliations of GAAP to non-GAAP measures are set forth in the attachment to this press release.

Non-GAAP Pro Forma Guidance

Revenue and Reconciliation of Income before Income Taxes to Adjusted EBITDA (Guidance)

(dollars in thousands)

Forecasted amounts for the three and twelve month periods ending December 31, 2014 are based on the mid-points of the range of guidance provided herein (1)

	Three Months Ended December 31,		Full Year December 31,	
	2014	2013	2014	2013
	(unaudited)		(unaudited)	
Revenue	<u>\$ 85,800 (1)</u>	<u>\$ 74,814 (1)</u>	<u>\$ 321,800 (1)</u>	<u>\$ 274,922 (1)</u>
Income before income taxes	1,900	1,914	\$ 4,900	5,804
Amortization of intangible assets	1,500	1,483	6,000	6,233
Stock-based compensation	9,500	7,590	35,600	26,322
Costs related to acquisitions, restructuring and other infrequently occurring items	900	2,424	5,600	6,864
Settlement of litigation	(100)	—	2,700	(1,360)
Gain on ARS disposition	—	(200)	—	(214)
Depreciation	4,900	4,595	17,700	16,525
Interest expense, net	400	368	1,200	938
Adjusted EBITDA	<u>\$ 19,000 (1)</u>	<u>\$ 18,174 (1)</u>	<u>\$ 73,700 (1)</u>	<u>\$ 61,112 (1)</u>
Adjusted EBITDA margin (%)	22 %	24 %	23 %	22 %

Estimated Q4 2014 and full year 2014 non-GAAP (Diluted) share count is 34.6M and 34.4M, respectively.

(1) The three and twelve month periods ending December 31, 2014 and 2013 have been adjusted to exclude the results of operations from the mobile operator analytics division. In addition, the twelve month period ending December 31, 2013 has been adjusted to exclude the results of operations from the Non-Health Copy-Testing and Configuration Manager products activity which was disposed of during the first quarter of 2013.

Adjusted EBITDA Reconciliation

GAAP pre-tax Reconciliation of Revenue and Adjusted EBITDA to Pro Forma Revenue and Pro Forma Adjusted EBITDA (1)
(dollars in thousands)

	Three Months Ended December 31,							
	2014				2013 (unaudited)			
	Pre-Adjusted	Adjustment to Exclude non-Health Copy Testing and Configuration on Manager Products (3)	Adjustment to Exclude Mobile Operator Analytics Division (4)	Pro Forma	As Reported	Adjustment to Exclude non-Health Copy Testing and Configuration on Manager Products (3)	Adjustment to Exclude Mobile Operator Analytics Division (4)	Pro Forma
Revenue	\$ 87,300	—	(1,500)	\$ 85,800	\$ 76,495	—	(1,681)	\$ 74,814
Adjusted EBITDA(2)	\$ 18,500	—	500	\$ 19,000	\$ 17,122	—	1,052	\$ 18,174
Adjusted EBITDA margin	21%	n/a	(33)%	22%	22%	n/a	(63)%	24%

	Twelve Months Ended December 31,							
	2014				2013 (unaudited)			
	Pre-Adjusted	Adjustment to Exclude non-Health Copy Testing and Configuration on Manager Products (3)	Adjustment to Exclude Mobile Operator Analytics Division (4)	Pro Forma	As Reported	Adjustment to Exclude non-Health Copy Testing and Configuration on Manager Products (3)	Adjustment to Exclude Mobile Operator Analytics Division (4)	Pro Forma
Revenue	\$ 326,314	—	(4,514)	\$ 321,800	\$ 286,860	(1,330)	(10,608)	\$ 274,922
Adjusted EBITDA(2)	\$ 69,788	—	3,912	\$ 73,700	\$ 60,241	(170)	1,041	\$ 61,112
Adjusted EBITDA margin	21%	n/a	(87)%	23%	21%	13%	(10)%	22%

(1) Pro forma revenue and pro forma Adjusted EBITDA are adjusted to exclude the company's Non-Health Copy Testing and Configuration Manager products, as well as its mobile operator analytics division.

(2) See reconciliation of Adjusted EBITDA.

(3) Adjustments to exclude the Non-Health Copy Testing and Configuration Manager products are based on management's estimates of the revenue and results of operations of such products during 2013.

(4) Adjustments exclude the Mobile Operator Analytics Division are based on management's estimates of the revenue and results of operations of that division during 2013 and 2014.

Mobile Operator Unit Financial Information

<i>(in \$M's)</i>	1Q2013	2Q2013	3Q2013	4Q2013	2013	1Q2014	2Q2014	3Q2014	YTD14
Revenue (all in Subscription)	\$2.6	\$3.7	\$2.6	\$1.681	\$10.608	\$0.9	\$1.2	\$0.9	\$3.0
COGS	\$1.5	\$1.4	\$1.0	\$1.3	\$5.2	\$1.0	\$0.5	\$0.6	\$2.2
Gross Margin	\$1.1	\$2.4	\$1.6	\$0.3	\$5.4	(\$0.1)	\$0.7	\$0.2	\$0.8
OPEX	\$2.0	\$1.4	\$1.6	\$1.4	\$6.4	\$1.4	\$1.5	\$1.3	\$4.3
Adjusted EBITDA	(\$0.9)	\$0.9	(\$0.0)	(\$1.052)	(\$1.0)	(\$1.5)	(\$0.8)	(\$1.1)	(\$3.4)
Depr, SBC & Amortiz	\$0.7	\$0.7	\$0.7	\$0.6	\$2.7	\$0.6	\$0.6	\$7.5	\$8.7
Pre-Tax Inc	(\$1.5)	\$0.2	(\$0.7)	(\$1.6)	(\$3.7)	(\$2.1)	(\$1.4)	(\$8.6)	(\$12.1)
Customer Count	3	3	4	4	4	4	4	4	4

Note: 3Q2014 includes the \$6.9M impairment charge to intangible assets related to the Mobile Operator Unit

Thank you

