Statement of Changes in Beneficial Ownership

1. Name and Address of Reporting Person
   Lahav Ori  
   111 WEST 19TH STREET 
   NEW YORK NY 10011

2. Issuer Name and Ticker or Trading Symbol
   Outbrain Inc. [ OB ]

3. Date of Earliest Transaction (Month/Day/Year)
   08/05/2022

4. If Amendment, Date of Original Filed (Month/Day/Year)
   08/09/2022

5. Relationship of Reporting Person(s) to Issuer
   Director X 
   Other (specify below) Co-Founder, CTO & GM, Israel

6. Individual or Joint/Group Filing (Check Applicable Line)
   X Form filed by One Reporting Person
   Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Code</th>
<th>Amount</th>
<th>(A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>08/05/2022</td>
<td>S</td>
<td>600(1)</td>
<td></td>
<td>$6.166(3)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>08/08/2022</td>
<td>S</td>
<td>3,439(1)</td>
<td>D</td>
<td>893,957</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable or Expiration Date (Month/Day/Year)</th>
<th>Title and Amount of Securities Underlying Derivative Securities (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

Explanation of Responses:

1. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 3, 2022.
2. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from $6.16 to $6.18, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.
3. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from $6.31 to $6.50, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

Remarks:

/s/ Veronica Gonzalez, as attorney-in-fact 
08/09/2022
Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.