**Statement of Changes in Beneficial Ownership**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

**Issuer Name and Ticker or Trading Symbol**

Outbrain Inc. [OB]

**Relationship of Reporting Person(s) to Issuer**

<table>
<thead>
<tr>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>F</td>
<td>2,222(A)</td>
<td>$5</td>
<td>D</td>
</tr>
<tr>
<td>10/06/2023</td>
<td>510,538</td>
<td></td>
<td>D</td>
</tr>
</tbody>
</table>

**Rule 10b5-1(c) Transaction Indication**

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</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>Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>10/06/2023</td>
<td></td>
<td>F</td>
<td>2,222(A)</td>
<td>510,538</td>
<td>D</td>
</tr>
</tbody>
</table>

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

(e.g., puts, calls, warrants, options, convertible securities)

**Explanation of Responses:**

1. Shares withheld by the Company to cover tax obligations arising upon vesting and settlement of restricted stock units under the registrant's 2007 Omnibus Securities and Incentive Plan in a transaction exempt under Rule 16b-3.

**Remarks:**

As/ Veronica Gonzalez, as attorney-in-fact

**Signature of Reporting Person**

Date

10/10/2023

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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.