**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

1. **Name and Address of Reporting Person**
   Viola Ventures III, L.P.
   
   (Last)  (First)  (Middle)
   12 ABBA EBAN AVENUE
   HERZLIYA L3 4672530

2. **Date of Event Requiring Statement (Month/Day/Year)**
   07/22/2021

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

4. **Relationship of Reporting Person(s) to Issuer**
   X Director
   10% Owner
   Officer (give title below)
   Other (specify below)

5. **If Amendment, Date of Original Filed (Month/Day/Year)**

6. **Individual or Joint/Group Filing**
   X Form filed by One Reporting Person
   Form filed by More than One Reporting Person

### Table I - Non-Derivative Securities Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 4)</th>
<th>2. Amount of Securities Beneficially Owned (Instr. 4)</th>
<th>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</th>
<th>4. Nature of Indirect Beneficial Ownership (Instr. 5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series B Preferred Stock(1)</td>
<td>Common Stock 4,284,047</td>
<td>D(2)</td>
<td></td>
</tr>
<tr>
<td>Series C Preferred Stock(1)</td>
<td>Common Stock 1,049,474</td>
<td>D(2)</td>
<td></td>
</tr>
<tr>
<td>Series D Preferred Stock(1)</td>
<td>Common Stock 478,964</td>
<td>D(2)</td>
<td></td>
</tr>
<tr>
<td>Series F Preferred Stock(1)</td>
<td>Common Stock 175,396</td>
<td>D(2)</td>
<td></td>
</tr>
<tr>
<td>Series G Preferred Stock(1)</td>
<td>Common Stock 333,304</td>
<td>D(2)</td>
<td></td>
</tr>
</tbody>
</table>

### Table II - Derivative Securities Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 4)</th>
<th>2. Date Exercisable and Expiration Date (Month/Day/Year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series B Preferred Stock(1)</td>
<td>(1) (1)</td>
</tr>
<tr>
<td>Series C Preferred Stock(1)</td>
<td>(1) (1)</td>
</tr>
<tr>
<td>Series D Preferred Stock(1)</td>
<td>(1) (1)</td>
</tr>
<tr>
<td>Series F Preferred Stock(1)</td>
<td>(1) (1)</td>
</tr>
<tr>
<td>Series G Preferred Stock(1)</td>
<td>(1) (1)</td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

1. These shares of Series B, Series C, Series D, Series F and Series G Preferred Stock will convert to Common Stock at the ratio specified in the company's Eleventh Amended and Restated Certificate of Incorporation, which is included as Exhibit 3.3 to the company's Registration Statement on Form S-1, as amended (File No. 333-257525), in connection with the consummation of the company's initial public offering.

2. Viola Ventures GP 3 Ltd. is the general partner of the reporting person and possesses sole voting and dispositive power over these shares.

/s/ Shlomo Dovrat, Board Member of Viola Ventures III, L.P. 07/29/2021

/s/ Itzik Avidor, Chief Financial Officer of Viola Ventures III, L.P. 07/29/2021

**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 5 (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.