**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549  

**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

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1. **Name and Address of Reporting Person**  
Galai Yaron  
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)**  
06/05/2023

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

5. **Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)**  

6. **Ownership Form: Direct (D) or Indirect (I) (Instr. 4)**  

7. **Nature of Indirect Beneficial Ownership (Instr. 4)**  

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Date</th>
<th>Shares</th>
<th>Price</th>
<th>Beneficially Owned</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>06/05/2023</td>
<td>75,000</td>
<td>$26.50</td>
<td>3,694,927</td>
</tr>
<tr>
<td>Common Stock</td>
<td>06/07/2023</td>
<td>3,148</td>
<td>$4.84</td>
<td>3,691,779</td>
</tr>
</tbody>
</table>

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### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

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**Explanation of Responses:**
1. Restricted stock units granted pursuant to the Company’s 2021 Long-Term Incentive Plan which vest in sixteen equal increments beginning on June 5, 2023 and on each quarterly anniversary thereof.
2. Shares withheld by the Company to cover tax obligations arising upon vesting and settlement of restricted stock units under the registrant’s 2021 Long-Term Incentive Plan in a transaction exempt under Rule 16b-3.

**Remarks:**

1. Restricted stock units granted pursuant to the Company’s 2021 Long-Term Incentive Plan which vest in sixteen equal increments beginning on June 5, 2023 and on each quarterly anniversary thereof.
2. Shares withheld by the Company to cover tax obligations arising upon vesting and settlement of restricted stock units under the registrant’s 2021 Long-Term Incentive Plan in a transaction exempt under Rule 16b-3.

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**Signature of Reporting Person**  
Date: 06/07/2023