

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

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Kiviat Jason</u>			2. Date of Event Requiring Statement (Month/Day/Year) <u>07/01/2022</u>		3. Issuer Name and Ticker or Trading Symbol <u>Outbrain Inc. [OB]</u>	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Chief Financial Officer</u>			5. If Amendment, Date of Original Filed (Month/Day/Year)
<u>111 WEST 19TH STREET</u>						
(Street)						6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
<u>NEW YORK</u>	<u>NY</u>	<u>10011</u>				
(City) (State) (Zip)						

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>36,942⁽¹⁾</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Stock Option (right to buy Common Stock)</u>	<u>(2)</u>	<u>03/25/2024</u>	<u>Common Stock</u>	<u>2,941⁽²⁾</u>	<u>7.77</u>	<u>D</u>
<u>Stock Option (right to buy Common Stock)</u>	<u>(2)</u>	<u>09/30/2024</u>	<u>Common Stock</u>	<u>918⁽²⁾</u>	<u>7.67</u>	<u>D</u>
<u>Stock Option (right to buy Common Stock)</u>	<u>(2)</u>	<u>04/15/2026</u>	<u>Common Stock</u>	<u>2,647⁽²⁾</u>	<u>8.26</u>	<u>D</u>
<u>Stock Option (right to buy Common Stock)</u>	<u>(2)</u>	<u>06/07/2027</u>	<u>Common Stock</u>	<u>5,882⁽²⁾</u>	<u>7.34</u>	<u>D</u>
<u>Incentive Stock Option (right to buy) with Tandem SAR</u>	<u>(2)</u>	<u>09/30/2024</u>	<u>Common Stock</u>	<u>918⁽²⁾⁽³⁾</u>	<u>7.67</u>	<u>D</u>

Explanation of Responses:

- Includes 20,569 restricted stock units.
- The options are fully vested.
- The stock appreciation right ("SAR") and employee stock option were granted in tandem. Accordingly, the exercise of one results in the expiration of the other. Upon exercise of the SAR, the grantee shall receive an amount in cash equal to (i) the excess of the fair market value of a share of Common Stock of the Company over the per share exercise price of the underlying SAR multiplied by (ii) the number of shares with respect to which the SAR is being exercised.

Remarks:

/s/ Veronica Gonzalez, as attorney-in-fact 07/08/2022

** 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 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints each of Yaron Galai, David Kostman, Veronica Gonzalez, Alexia
The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever :
This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect
IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 23rd day of June, 2022.

Jason Kiviat

/s/ Jason Kiviat