

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

July 1, 2021

Date of Report (Date of earliest event reported)

MAGNITE, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-36384

(Commission File Number)

20-8881738

(IRS Employer Identification No.)

**6080 Center Drive, 4th Floor
Los Angeles, CA 90045**

(Address of principal executive offices, including zip code)

(310) 207-0272

(Registrant's telephone number, including area code)

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

Trading Symbol(s)

Name on each exchange on which registered

Common stock, par value \$0.00001 per share

MGNI

Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On July 1, 2021, Magnite, Inc., a Delaware corporation (the “Company”), issued a press release announcing that it has consummated the acquisition (the “Acquisition”) of ServeMotion, Inc., a Delaware corporation (“SpringServe”), through its wholly-owned subsidiary SpotX, Inc., a Delaware corporation (“SpotX”), pursuant to a definitive agreement entered into on July 1, 2021. As a result of the Acquisition, SpringServe has become a wholly-owned subsidiary of SpotX, and a wholly-owned indirect subsidiary of the Company. The full text of the press release issued in connection with the announcement of the Acquisition is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed “filed” for purposes of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Forward Looking Statements

This Current Report on Form 8-K may include forward-looking statements, including statements based upon or relating to our expectations, assumptions, estimates, and projections. In some cases, you can identify forward-looking statements by terms such as “may,” “might,” “will,” “objective,” “intend,” “should,” “could,” “can,” “would,” “expect,” “believe,” “design,” “anticipate,” “estimate,” “predict,” “potential,” “plan” or the negative of these terms, and similar expressions. These statements are not guarantees of future performance; they reflect our current views with respect to future events and are based on assumptions and estimates and subject to known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from expectations or results projected or implied by forward-looking statements.

We discuss many of the risks and additional factors that could cause actual results to differ materially from those anticipated by our forward-looking statements under the headings “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and elsewhere in filings we have made and will make from time to time with the Securities and Exchange Commission, or SEC, including our Annual Report on Form 10-K for the year ended December 31, 2020 and subsequent Quarterly Reports on Form 10-Q for 2021. These forward-looking statements represent our estimates and assumptions only as of the date of the report in which they are included. Unless required by federal securities laws, we assume no obligation to update any of these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated, to reflect circumstances or events that occur after the statements are made. Without limiting the foregoing, any guidance we may provide will generally be given only in connection with quarterly and annual earnings announcements, without interim updates, and we may appear at industry conferences or make other public statements without disclosing material nonpublic information in our possession. Given these uncertainties, investors should not place undue reliance on these forward-looking statements. Investors should read this Current Report on Form 8-K and the documents that we reference in this Current Report on Form 8-K and have filed or will file with the SEC completely and with the understanding that our actual future results may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Press Release, dated July 1, 2021

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MAGNITE, INC.

Date: July 1, 2021

By: /s/ Aaron Saltz

Aaron Saltz

General Counsel and Corporate Secretary

Magnite

Magnite Acquires SpringServe, A Leader in CTV Ad Serving Technology

Combination empowers CTV publishers with a tighter integration between direct and programmatic inventory

Current SpringServe clients include Pluto TV, Sinclair Broadcast Group, Univision and VIZIO

LOS ANGELES – July 1, 2021 – Magnite (Nasdaq: MGNI), the world's largest independent sell-side advertising platform, today announced the acquisition of SpringServe, a leading ad serving platform for connected TV (CTV). SpringServe's technology manages multiple aspects of video advertising for CTV publishers such as inventory routing, customized ad experiences, and advanced podding logic. A tight technical integration between ad serving and programmatic capabilities reduces complexity, improves inventory management between multiple parties, enhances functionality, and can reduce costs.

The purchase price was approximately \$31 million (net of a prior \$2 million investment and subject to adjustments), pursuant to a previously negotiated option agreement that Magnite secured as part of its acquisition of SpotX in April. Last year, SpotX made a minority investment in SpringServe in conjunction with a strategic partnership agreement between the two companies.

"The addition of SpringServe will better position Magnite to meet the needs of leading CTV publishers, no matter where they are in the evolution of their sales channel strategy," said Michael Barrett, President and CEO at Magnite. "If CTV publishers want to be fully programmatic, they can leverage our CTV SSP, and if they're in the early stages of programmatic, the SpringServe ad server will allow them to go at their own pace and customize their prioritization of direct-sold and programmatic demand. Additionally, our hybrid solution enables programmatic demand to compete with the publisher's direct-sold demand and optimize yield automatically."

Founded in 2015 and headquartered in New York, SpringServe was created with the goal of providing a suite of ad serving tools that make digital advertising more efficient. To ensure publishers' holistic yield management is prioritized, SpringServe will continue to be demand-agnostic. Select SpringServe clients include: OEMs such as VIZIO and media owners such as Univision, Pluto TV, and Tastemade. SpringServe CEO Joseph Hirsch will report to Magnite's CRO for CTV, Sean Buckley.

"We're excited to be joining Magnite and building upon their existing CTV capabilities to better help publishers manage and monetize their advertising while accounting for all the specificities that are unique to this medium," said Joseph Hirsch, former CEO of SpringServe, now General

Manager, SpringServe for Magnite. "We look forward to collaborating with the Magnite team and their clients on product development and new features that will ultimately move the CTV advertising industry forward."

Magnite is pleased to announce the news with the support of our clients:

"It's great to see Magnite expand its investment in CTV solutions," said Christo Owen, Vice President of Digital Platforms at ViacomCBS. "We're excited to see how the addition of SpringServe will bring greater efficiencies to the industry, and greater value to CTV media owners."

"Sinclair, NewsOn and CompulseOTT have enjoyed our partnership with both SpringServe and SpotX (now part of Magnite)," said Brian Hunt, Head of OTT/CTV Advertising Sales, Sinclair Broadcast Group. "We look forward to the continued investment by the combined company in developing solutions to monetize programmatic revenue."

"SpringServe has built a strong technology business that brought up the quality of advertising for its customers and the CTV industry on the whole," said Travis Hockersmith, Vice President at VIZIO's Platform+.

To learn more about how the acquisition of SpringServe fits into Magnite's strategy, please see President and CEO Michael Barrett's blog post. We will be providing more information on the strategic benefit that SpringServe provides during our Q2 earnings call.

About Magnite

We're Magnite (NASDAQ: MGNI), the world's largest independent sell-side advertising platform. Publishers use our technology to monetize their content across all screens and formats including CTV, online video, display, and audio. The world's leading agencies and brands trust our platform to access brand-safe, high-quality ad inventory and execute billions of advertising transactions each month. In April 2021 we acquired SpotX to further enhance our CTV business and better help our clients in this rapidly growing market. Anchored in sunny Los Angeles, bustling New York City, mile-high Denver, historic London, and down under in Sydney, Magnite has offices across North America, EMEA, LATAM, and APAC.

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