



## DIGITAL MEDIA SOLUTIONS, INC.

72,291,202 Shares of Class A Common Stock

4,000,000 Warrants to Purchase Class A Common Stock

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This prospectus supplement relates to the prospectus dated April 11, 2022, as supplemented thereafter (the “Prospectus”), related to (i) the issuance by Digital Media Solutions, Inc., a Delaware corporation (“DMS”), of up to 13,999,078 shares of its Class A common stock, par value \$0.0001 per share (“Class A Common Stock”), upon exercise of warrants to purchase Class A Common Stock at an exercise price of \$11.50 per share (“DMS Warrants”) and (ii) the offer and sale, from time to time, by the selling holders identified in the Prospectus, or their permitted transferees, of (A) up to 58,292,124 shares of Class A Common Stock and (B) up to 4,000,000 DMS Warrants.

This prospectus supplement is being filed to update and supplement the information contained in the Prospectus with the information contained in our Current Report on Form 8-K filed with the Securities and Exchange Commission on September 8, 2022, which is attached to this prospectus supplement.

This prospectus supplement updates and supplements the information in the Prospectus and is not complete without, and may not be delivered or utilized except in combination with, the Prospectus, including any amendments or supplements thereto. This prospectus supplement should be read in conjunction with the Prospectus and if there is any inconsistency between the information in the Prospectus and this prospectus supplement, you should rely on the information in this prospectus supplement.

The Class A Common Stock and DMS Warrants are traded on the New York Stock Exchange under the symbols “DMS” and “DMS WS,” respectively.

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**Investing in our securities involves risks. See “Risk Factors” beginning on page 4 of the Prospectus and in any applicable prospectus supplement.**

**Neither the SEC nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of the Prospectus or this prospectus supplement. Any representation to the contrary is a criminal offense.**

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The date of this prospectus supplement is September 8, 2022.

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**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**

**Date of Report (date of earliest event reported): September 8, 2022**

**Digital Media Solutions, Inc.**  
(Exact name of Registrant as specified in its charter)

**Delaware**  
(State of incorporation)

**001-38393**  
(Commission File Number)

**98-1399727**  
(IRS Employer Identification No.)

**4800 140th Avenue N., Suite 101**  
**Clearwater, Florida**  
(Address of principal executive offices)

**33762**  
(Zip Code)

**(877) 236-8632**  
(Registrant's telephone number, including area code)

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 of each exchange on which registered
Class A common stock, \$0.0001 par value per share	DMS	New York Stock Exchange
Redeemable warrants to acquire Class A common stock	DMS WS	New York Stock Exchange

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 8.01 Other Events.**

(a)

On September 8, 2022, Digital Media Solutions, Inc. (the “Company” or “DMS”) issued a press release announcing that its board of directors has received an offer (the “Proposal”) from Prism Data, LLC, an investment vehicle affiliated with CEO Joseph Marinucci and Fernando Borghese, to acquire all of the outstanding Class A common stock of DMS for \$2.50 per share in cash.

A copy of the Proposal is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference. A copy of the press release is filed as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

**Forward-Looking Statements**

This Current Report on Form 8-K includes “forward-looking statements” within the meaning of the federal securities laws. These forward-looking statements represent DMS’s expectations or beliefs concerning future events. Without limiting the generality of the foregoing, forward-looking statements contained in this press release include DMS’s expectations regarding the Proposal, the terms and conditions of the Proposal, and the Board of Directors’ actions in respect thereof. Forward-looking statements can be affected by assumptions used or known or unknown risks or uncertainties. Consequently, no forward-looking statements can be guaranteed and actual results may differ materially and adversely from those reflected in the forward-looking statements. The Proposal is subject to the negotiation and execution of definitive documentation and approval of such definitive documentation and the transactions contemplated thereunder by the board of directors, as well as the Company’s stockholders. Factors that could cause actual results to differ materially from those indicated in the forward-looking statements include, among others, the risk that the parties will not proceed with a transaction contemplated by the Proposal, the risk that the terms of the transaction vary materially from those set forth in the Proposal, that financing for the transaction contemplated by the Proposal may not be available, that the conditions precedent to proceeding with the transaction contemplated by the Proposal may not be met, including the negotiation and execution of definitive documentation with respect to a transaction involving DMS. Any forward-looking statement made by DMS in this press release is based only on information currently available to DMS and speaks only as of the date on which it is made. Except as required by applicable law or regulation, DMS does not assume any obligation to update any such forward-looking statements whether as the result of new developments or otherwise.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">99.1</a>	Correspondence from Prism Data, LLC. dated September 7, 2022.
<a href="#">99.2</a>	Press release of Digital Media Solutions, Inc. issued September 8, 2022

**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.

Date: September 8, 2022

**Digital Media Solutions, Inc.**

Name: /s/ Anthony Saldana  
Anthony Saldana  
Title: General Counsel, Executive Vice  
President of Legal & Compliance and  
Secretary

September 7, 2022

Ms. Mary Minnick  
Chairperson of the Board of Directors  
Digital Media Solutions, Inc.  
4800 140th Avenue N., Suite 101  
Clearwater, Florida 33762

Dear Ms. Minnick and Members of the Board of Directors:

On behalf of Prism Data, LLC (“**Prism**”), I am pleased to submit this proposal to acquire all of the outstanding Class A common stock, \$0.0001 par value per share (“**Class A Shares**”), of Digital Media Solutions (the “**Company**”) for \$2.50 per share in cash, representing approximately \$332.1 million in total enterprise value for the Company<sup>1</sup>. Our all-cash proposal represents a substantial and highly compelling premium for the Company’s stockholders that is 121.2% greater than the Company’s closing stock price on September 6, 2022 and a premium of 25.9% to the Company’s 60-day volume-weighted average price per share as of September 6, 2022. Please note that this proposal is based on an assumed 39,836,114 Class A Shares, 25,699,464 Class B Shares, and warrants to purchase an aggregate of 13,999,078 Class A Shares issued and outstanding, and \$222,750,000 of total debt outstanding at the Company, which is the most recently information available from the Company’s Form 10-Q for the quarterly period ended June 30, 2022. As of September 6, 2022, Prism holds approximately 35.8% of the Company’s combined outstanding Class A and Class B Shares.

We believe that our proposal represents a compelling opportunity for the Company and its stockholders. Prism is owned by the Company’s founders and management, and we believe that Prism is extremely well equipped to own, and direct the future of, the Company. Our expertise in technology-enabled digital performance advertising solutions and our unsurpassed familiarity with the Company’s business makes Prism uniquely qualified to execute this transaction and continue success for the business.

I am presenting this proposal only on behalf of Prism. While we have not engaged any other stockholders, we are optimistic that other major stockholders of the Company – namely, Clairvest Group Inc. and Lion Capital, LLP – would be similarly supportive of this proposal and are likely to agree to participate in the transaction along-side Prism. As such, assuming full participation by these other significant stockholders in the transaction, we expect the cash outlay required to consummate this transaction to be relatively modest, anticipated to be in the range of \$35 million to \$40 million, which would include funds necessary to cash-out employee equity awards held by non-affiliates of Prism at the above-referenced \$2.50 per share valuation.

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<sup>1</sup> NTD: Equity value reflects \$2.50 share price multiplied by 65,535,578 (Class A and B shares). No value ascribed to warrants in the Enterprise Value calculation based on the Treasury Stock Method (share price of \$2.50, warrants strike at \$11.50). Debt (principal balance), cash, and non-controlling interest as of June 30, 2022 balance sheet.

We are well-capitalized and have access to liquidity sources to fund the cash outlay necessary to consummate this proposed transaction. We intend to fund the purchase price for this proposed transaction with a combination of cash on hand and other available financing sources. We have retained B. Riley Securities, Inc. (“**B. Riley**”) as our financial advisor in connection with this transaction. B. Riley has advised us that it is highly confident of its ability to arrange financing of up to \$50 million for us, which is well in excess of the amount anticipated to be needed to consummate the proposed transaction. For the avoidance of doubt, our proposal is not subject to any financing condition or contingency.

I anticipate that the transaction would be in the form of a merger of the Company with a newly-formed acquisition vehicle that Prism (and any other participating significant stockholders) would control; however, we are open to other structures, as our goal is to structure the transaction in a tax efficient manner that is mutually agreeable for all parties involved.

We look forward to discussing our proposal with you. The foregoing indicative terms are subject to continued due diligence and the execution of definitive documentation acceptable to us, and we reserve the right to withdraw or modify our proposal in any manner prior to execution of definitive documentation. Given our familiarity with the Company and its assets, we will be able to move quickly to complete our diligence and negotiate definitive documentation. We have engaged an experienced team of legal and financial advisors who are prepared to engage with you and your team on this proposed transaction.

Please note that in accordance with its legal obligations, Prism will be filing an amendment to its Schedule 13D, and will include a copy of this letter.

We are interested in working constructively with the Board of Directors of the Company (the “**Board**”), with the goal of achieving a successful transaction for the Company’s stockholders with value, speed and certainty. We hope that the Board will work with us to maximize value and opportunities for the Company’s stockholders, and we look forward to receiving a response to this proposal in an expeditious manner.

Best regards,

A handwritten signature in black ink, appearing to read "Joseph A. Marinucci".

Joseph Marinucci  
Manager of Prism Data, LLC



## **DMS Receives Non-Binding “Go Private” Proposal**

Clearwater, FL – September 8, 2022 – Digital Media Solutions, Inc. (NYSE: DMS), a leading provider of technology-enabled digital performance advertising solutions connecting consumers and advertisers, today announced that its board of directors (the “**Board of Directors**”) has received an offer (the “**Proposal**”) from Prism Data, LLC, an investment vehicle affiliated with CEO Joseph Marinucci and COO Fernando Borghese, to acquire all of the outstanding Class A common stock of DMS for \$2.50 per share in cash.

The Board of Directors will, consistent with its fiduciary duties, and in consultation with its advisors, carefully review and consider the Proposal.

### About Digital Media Solutions

Digital Media Solutions, Inc. (NYSE: DMS) is a leading provider of technology-enabled digital performance advertising solutions connecting consumers and advertisers within auto, home, health and life insurance plus a long list of top consumer verticals. DMS’s first-party data asset, proprietary advertising technology, significant proprietary media distribution and data-driven processes help digital advertising clients de-risk their advertising spend while scaling their customer bases. Learn more at <https://digitalmediasolutions.com>.

### Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the federal securities laws. These forward-looking statements represent DMS’s expectations or beliefs concerning future events. Without limiting the generality of the foregoing, forward-looking statements contained in this press release include DMS’s expectations regarding the Proposal, the terms and conditions of the Proposal, and the Board of Directors’ actions in respect thereof. Forward-looking statements can be affected by assumptions used or known or unknown risks or uncertainties. Consequently, no forward-looking statements can be guaranteed and actual results may differ materially and adversely from those reflected in the forward-looking statements. The Proposal is subject to the negotiation and execution of definitive documentation and approval of such definitive documentation and the transactions contemplated thereunder by the Board of Directors, as well as DMS’s stockholders. Factors that could cause actual results to differ materially from those indicated in the forward-looking statements include, among others, the risk that the parties will not proceed with a transaction contemplated by the Proposal, the risk that the terms of the transaction vary materially from those set forth in the Proposal, that financing for the transaction contemplated by the Proposal may not be available, that the conditions precedent to proceeding with the transaction contemplated by the Proposal may not be met, including the negotiation and execution of definitive documentation with respect to a transaction involving DMS. Any forward-looking statement made by DMS in this press release is based only on information currently available to DMS and speaks only as of the date on which it is made. Except as required by applicable law or regulation, DMS does not assume any

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obligation to update any such forward-looking statements whether as the result of new developments or otherwise.

Investor Contact

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727-537-6639

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