

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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                                 |           |
|--|-----------|
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|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>Youngren Bryce</u><br><br>(Last) (First) (Middle)<br><u>C/O POLARIS PARTNERS</u><br><u>ONE MARINA PARK DRIVE, 10TH FL.</u><br><br>(Street)<br><u>BOSTON MA 02210</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Cardlytics, Inc. [ CDLX ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>06/07/2019</u>           |   |
|   |   | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person            |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |                          | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                    |   |  |   |
| Common Stock                    | 06/07/2019                           |  | S                              |   | 96,493  | D          | \$25.6212 <sup>(1)</sup> | 2,197,475   | I  | See Footnote <sup>(2)</sup>                           |
| Common Stock                    | 06/07/2019                           |  | S                              |   | 1,881   | D          | \$25.6212 <sup>(1)</sup> | 42,824  | I  | See Footnote <sup>(3)</sup>                           |
| Common Stock                    | 06/07/2019                           |  | S                              |   | 661   | D          | \$25.6212 <sup>(1)</sup> | 15,049  | I  | See Footnote <sup>(4)</sup>                           |
| Common Stock                    | 06/07/2019                           |  | S                              |   | 965   | D          | \$25.6212 <sup>(1)</sup> | 21,994  | I  | See Footnote <sup>(5)</sup>                           |
| Common Stock                    |                                      |  |                                |   |   |            |                          | 8,484   | D  |   |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  |

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.08 to \$25.92, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (1) to this Form 4.
- The reportable securities are owned directly by Polaris Venture Partners V, L.P. ("PVP V"). Polaris Venture Management Co. V, L.L.C. ("PVM V") is the general partner of PVP V. The Reporting Person, a member of the Issuer's Board of Directors, is a member of PVM V. Each of Jonathan A. Flint ("Flint") and Terrance G. McGuire ("McGuire") are the managing members of PVM V. Each of Flint, McGuire and the Reporting Person, in their respective capacities with respect to PVM V, may be deemed to have shared voting and dispositive power over the shares held by PVP V. Each of PVM V, Flint, McGuire and the Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.
- The reportable securities are owned directly by Polaris Venture Partners Entrepreneurs' Fund V, L.P. ("PVPE V"). PVM V is the general partner of PVPE V. The Reporting Person, a member of the Issuer's Board of Directors, is a member of PVM V. Each of Flint and McGuire are the managing members of PVM V. Each of Flint, McGuire and the Reporting Person, in their respective capacities with respect to PVM V, may be deemed to have shared voting and dispositive power over the shares held by PVPE V. Each of PVM V, Flint, McGuire and the Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.
- The reportable securities are owned directly by Polaris Venture Partners Founders' Fund V, L.P. ("PVPPF V"). PVM V is the general partner of PVPPF V. The Reporting Person, a member of the Issuer's Board of Directors, is a member of PVM V. Each of Flint and McGuire are the managing members of PVM V. Each of Flint, McGuire and the Reporting Person, in their respective capacities with respect to PVM V, may be deemed to have shared voting and dispositive power over the shares held by PVPPF V. Each of PVM V, Flint, McGuire and the Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.
- The reportable securities are owned directly by Polaris Venture Partners Special Founders' Fund V, L.P. ("PVPSFF V"). PVM V is the general partner of PVPSFF V. The Reporting Person, a member of the Issuer's Board of Directors, is a member of PVM V. Each of Flint and McGuire are the managing members of PVM V. Each of Flint, McGuire and the Reporting Person, in their respective capacities with respect to PVM V, may be deemed to have shared voting and dispositive power over the shares held by PVPSFF V. Each of PVM V, Flint, McGuire and the Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

Remarks:

Exhibit List - Exhibit 24 - Power of Attorney

/s/ Lauren Crockett, Attorney-in-Fact for Bryce Youngren 06/11/2019

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 4 (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

The undersigned (the "Reporting Person") hereby constitutes and appoints Lauren Crockett, signing singly, with full power of substitution, as the Reporting Person's true and lawful attorney in fact to:

(1) prepare, execute in the Reporting Person's name and on the Reporting Person's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the Reporting Person to make electronic filings with the SEC of Reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;

(2) prepare and file on behalf of such Reporting Person any and all reports, notices, communications and other documents (including, but not limited to, reports on Schedule 13D, Schedule 13G, Form 13-F, Form 3, Form 4 and Form 5) that such Reporting Person may be required to file with the SEC pursuant to the Securities Act of 1933, as amended (together with the implementing regulations thereto, the "Act") and the Securities Exchange Act of 1934, as amended (together with the implementing regulations thereto, the "Exchange Act") (collectively, the "Reports") with respect to the Reporting Person's (a) status as an officer or director of, or (b) ownership of, or transactions in, the securities of, any entity whose securities are beneficially owned (directly or indirectly) by the Reporting Person ("Portfolio Companies");

(3) do and perform any and all acts for and on behalf of the Reporting Person which may be necessary or desirable to complete and execute any such Reports, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney in fact, may be of benefit to, in the best interest of, or legally required by, the Reporting Person, it being understood that the documents executed by such attorney in fact on behalf of the Reporting Person pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney in fact may approve in such attorney in fact's discretion.

The Reporting Person hereby grants to such attorney in fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the Reporting Person might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney in fact, or such attorney in fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The Reporting Person acknowledges that the foregoing attorney in fact, in serving in such capacity at the request of the Reporting Person, is not assuming any of the Reporting Person's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney with respect to the Reporting Person shall remain in full force and effect until such Reporting Person is no longer required to file any Reports with respect to the Reporting Person's ownership of, or transactions in, the securities of Portfolio Companies, unless earlier revoked in a signed writing delivered to the foregoing attorney in fact.

IN WITNESS WHEREOF, the undersigned have caused this Power of Attorney to be executed as of this 10th day of June, 2019.

By: /s/ Bryce Youngren  
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Name: Bryce Youngren