

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

FORM 12b-25

NOTIFICATION OF LATE FILING

(Check One):

- Form 10-K Form 20-F Form 11-K
 Form 10-Q Form 10-D Form N-SAR Form N-CSR

For Period Ended: March 31, 2023

- Transition Report on Form 10-K
 Transition Report on Form 20-F
 Transition Report on Form 11-K
 Transition Report on Form 10-Q
 Transition Report on Form N-SAR

For the Transition Period Ended: _____

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the item(s) to which the notification relates: Not applicable.

PART I - REGISTRANT INFORMATION

KUBIENT, INC.

Full Name of Registrant

N/A

Former Name if Applicable

500 7th Avenue, 8th Floor

Address of Principal Executive Office (Street and Number)

New York, NY 10018

City, State and Zip Code

PART II - RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate.)

- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III - NARRATIVE

State below in reasonable detail why the Form 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR or the transition report portion thereof, could not be filed within the prescribed time period. (Attach extra sheets if needed.)

Kubient, Inc. (the "Company") is unable to file, without unreasonable effort and expense, its Quarterly Report on Form 10-Q for the period ended March 31, 2023 (the "Form 10-Q") because it needs additional time to complete its final review of its financial statements and other disclosures in the Form 10-Q.

The Company currently expects to file the Form 10-Q within the five-day extension period provided under Rule 12b-25 of the Securities Exchange Act of 1934, as amended.

PART IV - OTHER INFORMATION

- (1) Name and telephone number of person to contact in regard to this notification:

**Paul Roberts,
Chief Executive Officer**

Name

800

(Area Code)

409-9456

(Telephone Number)

- (2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If the answer is no, identify report(s).

Yes

No

- (3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes

No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

For the three months ended March 31, 2023, net revenues decreased by \$1,233,556, or 99%, to \$11,748 from \$1,245,304 for the three months ended March 31, 2022. The decrease was primarily attributable to the loss of certain customers from the Company's acquisition of MediaCrossing, Inc.

For the three months ended March 31, 2023, sales and marketing expenses decreased by \$597,977, or 45%, to \$735,033 from \$1,333,010 for the three months ended March 31, 2022. The decrease is primarily due to a decrease in sales team headcount costs of approximately \$448,000, a decrease in consulting expense of approximately \$59,000 for a consultant in the 2022 period that was not used in the 2023 period and a decrease in selling expense of \$103,000 was primarily attributable to the aforementioned explanation for the decline in revenues.

For the three months ended March 31, 2023, technology expenses decreased by \$636,505, or 55%, to \$519,194 from \$1,155,699 for the three months ended March 31, 2022. The decrease is primarily due to a decrease in technology team headcount costs of approximately \$465,000, a decrease in hosting fees of approximately \$131,000 and a decrease in software-technology subscription expense of approximately \$40,000.

For the three months ended March 31, 2023, general and administrative expenses decreased by \$939,165, or 43%, to \$1,243,384 from \$2,185,549 for the three months ended March 31, 2022. The decrease is primarily due to a decrease in professional services costs of approximately \$573,000, a decrease in headcount costs of approximately \$272,000, a decrease in insurance expense of approximately \$36,000, and a decrease in office expenses of approximately \$29,000.

These financial results are preliminary and are subject to change in connection with the completion of our reporting process and preparation of the Form 10-Q. Actual financial results for the three months ended March 31, 2023 could vary from the foregoing.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Form 12b-25 includes "forward-looking statements," which may be identified by the use of words such as "anticipates," "will," "believes," "intends," "plans," "expects" and other similar words and expressions that predict or indicate future events or trends that are not statements of historical matters. These forward-looking statements include statements and expectations about the Company's results and the timing of the filing of the Form 10-Q. Forward-looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Such risks and uncertainties include, without limitation, the risk that, upon completion of further procedures, the financial results for the period ended March 31, 2023 are different than the results described in this Form 12b-25, the risk that the Company is unable to complete its closing procedures in a timely manner to file the Form 10-Q as indicated in this Form 12b-25, as well as those risks and uncertainties described in the Company's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") and similar disclosures in subsequent periodic and current reports filed with the SEC, which are available on the SEC website at www.sec.gov. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made. The Company disclaims any obligation to update or correct any forward-looking statements made herein due to the occurrence of events after the issuance of this report except as required under federal securities laws.

KUBIENT, INC.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 15, 2023

By: /s/ Paul Roberts

Paul Roberts
Chief Executive Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other fully authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.
