



2Q 2024

Financial Results



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This presentation may contain forward-looking statements which constitute the views of the Company with respect to future events which can be identified by the use of forward-looking terminology such as “anticipate,” “believe,” “budget,” “can,” “continue,” “commit,” “control,” “could,” “estimate,” “expect,” “intend,” “may,” “ongoing,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “target” and similar words or phrases. However, not all forward-looking statements contain these identifying words. These statements may relate to our market size and growth strategy, our estimated and projected costs, margins, revenue, expenditures and customer and financial growth rates, our financial outlook, our plans and objectives for future operations, initiatives or strategies. By their nature, these statements are subject to numerous uncertainties and risks, including factors beyond our control, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the forward-looking statements. These assumptions, uncertainties and risks include that, among others, our business would be harmed by any decline in new customers, renewals or upgrades, our limited operating history makes it difficult to evaluate our prospects and future results of operations, we operate in competitive markets, we may not be able to sustain our revenue growth rate in the future, our business would be harmed by any significant interruptions, delays or outages in services from our platform or certain social media platforms, and a cybersecurity-related attack, significant data breach or disruption of the information technology systems or networks could negatively affect our business, and such other risks and uncertainties described more fully in our documents filed with or furnished to the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2023 as filed with the SEC on February 29, 2024, our Quarterly Report on Form 10-Q filed with the SEC on August 1, 2024 and the future annual, quarterly and current reports that we file with the SEC.

The statements are made based upon management’s beliefs and assumptions and on information available to management as of the date of this presentation. Forward-looking statements involve both known and unknown risks, and there is no assurance that such statements are correct or will prove, with the passage of time, to be correct. Actual events, results, achievements or performance may differ materially from those reflected, implied or contemplated by such forward looking statements. All forward-looking statements attributable to us are expressly qualified by these cautionary statements. Any past performance information presented herein is not a guarantee or indication of future results and should not be relied upon for such reason.

The information contained herein may change at any time without notice, and we undertake no duty to update this information except as required by law.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such data and estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk. Neither we nor our affiliates, advisors or representatives makes any representation as to the accuracy or completeness of that data or undertake to update such data after the date of this presentation.

In addition to financial information prepared in accordance with generally accepted accounting principles in the United States (“GAAP”), we use certain non-GAAP financial measures to clarify and enhance our understanding, and aid in the period-to-period comparison, of our performance. We believe that these non-GAAP financial measures provide supplemental information that is meaningful when assessing our operating performance because they exclude the impact of certain amounts that our management and board of directors do not consider part of core operating results when assessing our operational performance, allocating resources, preparing annual budgets, and determining compensation. The non-GAAP measures have limitations, including that they may not be directly comparable to other companies, and you should not consider them in isolation or as a substitute for or superior to our GAAP financial information. See the Appendix to this presentation for a reconciliation of non-GAAP financial measures to their nearest GAAP equivalent.



Who is BigCommerce?



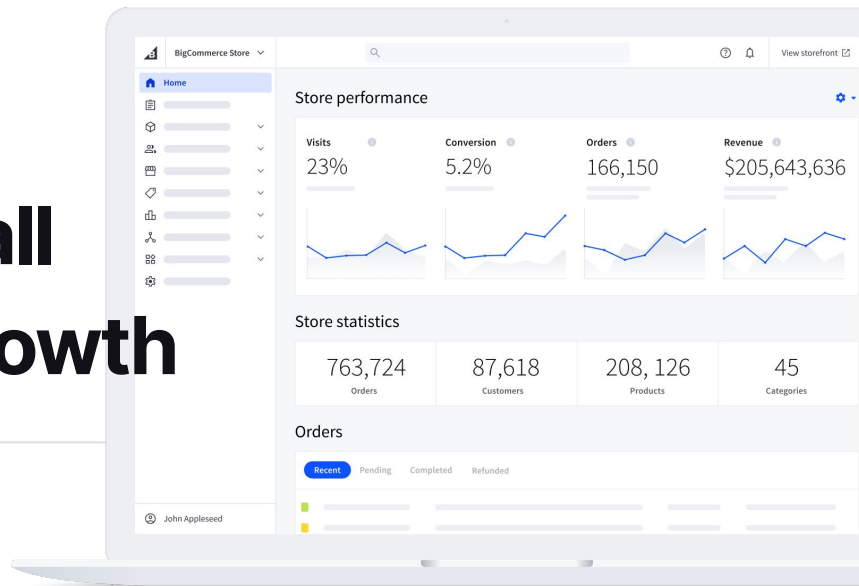
BigCommerce is the Open SaaS platform for all stages of ecommerce growth

BigCommerce is the **premier open SaaS and composable platform** for ecommerce

We enable merchants to run **best-of-breed technology solutions** without friction

We're **growing enterprise** rapidly

We're the **leader in omnichannel selling**, helping merchants boost sales regardless of their size or existing platform



GILDAN®

BADGLEY
MISCHKA

francesca's®

scJohnson

berlin®
PACKAGING

UPLIFT DESK®

WHITE STUFF



Coldwater Creek

HARVEY
NICHOLS

PETER CHRISTIAN

MOLTON
BROWN
LONDON



BigCommerce at 6/30/24

\$346M ARR

+4% 2Q24 | +12% 2Q23
+41% 2Q22

Stabilizing revenue growth

+8% 2Q24 | +11% 2Q23
+11% 2023 | +27% 2022

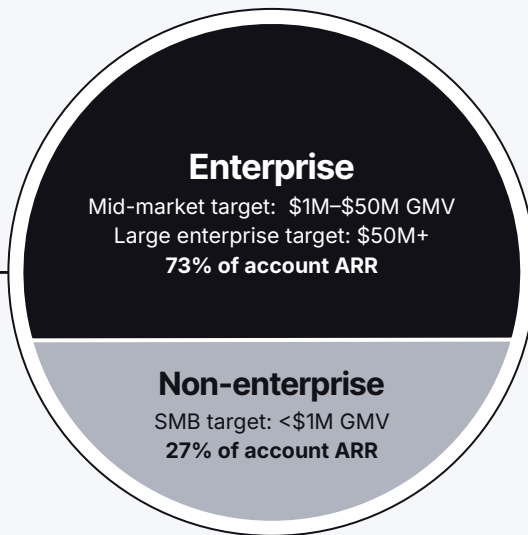
+ 7%

Enterprise account ARR growth

77%

Q2'24 non-GAAP gross margin

Target Customer Segments



**\$254M
Enterprise ARR**

73% of total \$346M ARR

**\$42,576 enterprise
account ARPA**

+7% 2Q24 | +5% 2Q23

**5,961
enterprise accounts**

+1% 2Q24 | +9% 2Q23

New store launches:

The RealReal, the world's largest online marketplace for authenticated resale luxury goods, has launched on the platform. **Soletrader**, a global premium footwear and accessories retailer, launched a new composable website. **Andertons Music Co.** launched its new website, **Lakrids by Bulow**, European luxury licorice and chocolate brand, launched eight stores. **Quicken**, the popular personal finance and money management company, launched a new headless site. **Myron Operations**, a B2B seller of customizable promotional products, launched several new storefronts.

BigCommerce

Enterprise accounts

“Enterprise accounts” have at least one contracted enterprise plan.

These accounts include mid-market customers with \$1M-50M per year in GMV to enterprise customers with greater than \$50M per year in GMV

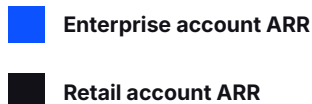
Enterprise accounts:

- (a) may require complex product feature sets
- (b) look for custom-negotiated, multi-year contracts
- (c) want technical and professional services offerings
- (d) include merchants in both mid market and enterprise segments



BigCommerce enterprise accounts @ IPO vs today

BigCommerce's enterprise business has grown rapidly in the brief time since IPO, driven by our key business strategy: **disrupting legacy enterprise ecommerce.**



Enterprise accounts
Mid-market target: \$1-50M GMV
Large enterprise target: \$50M+ GMV

Non-enterprise accounts
SMB target: <\$1M GMV



3Q20 (IPO)

54% of account ARR
Average revenue per enterprise account: \$28,370

46% of account ARR



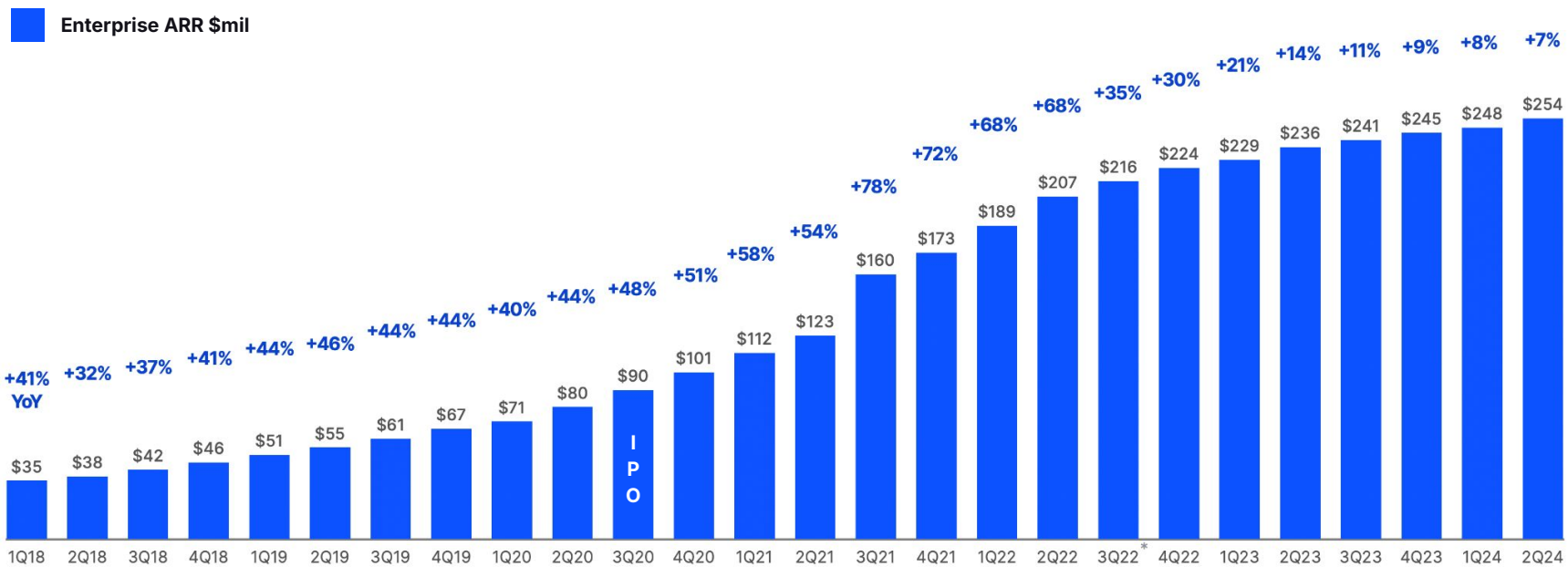
2Q24

73% of account ARR
Average revenue per enterprise account: \$42,576

27% of account ARR



Investing to win in the mid market and enterprise segments to drive Enterprise ARR growth

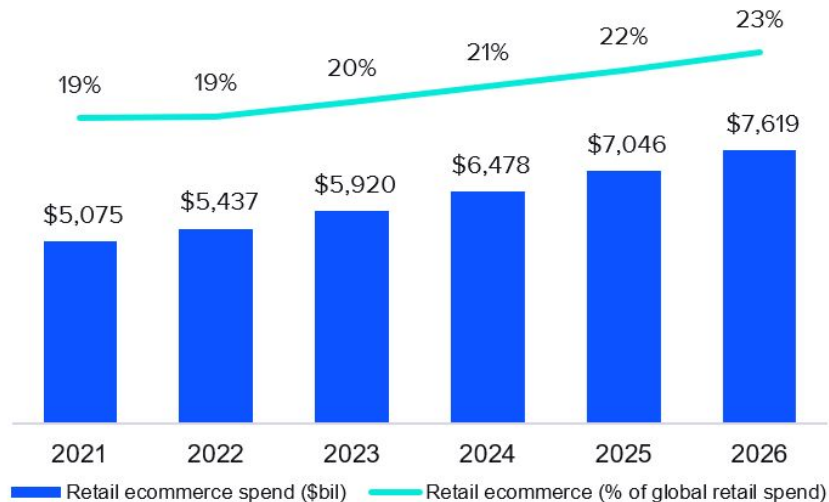




**The market
BigCommerce serves**

Global ecommerce momentum continues to accelerate and gain long-term share over brick and mortar

Adoption of ecommerce is accelerating

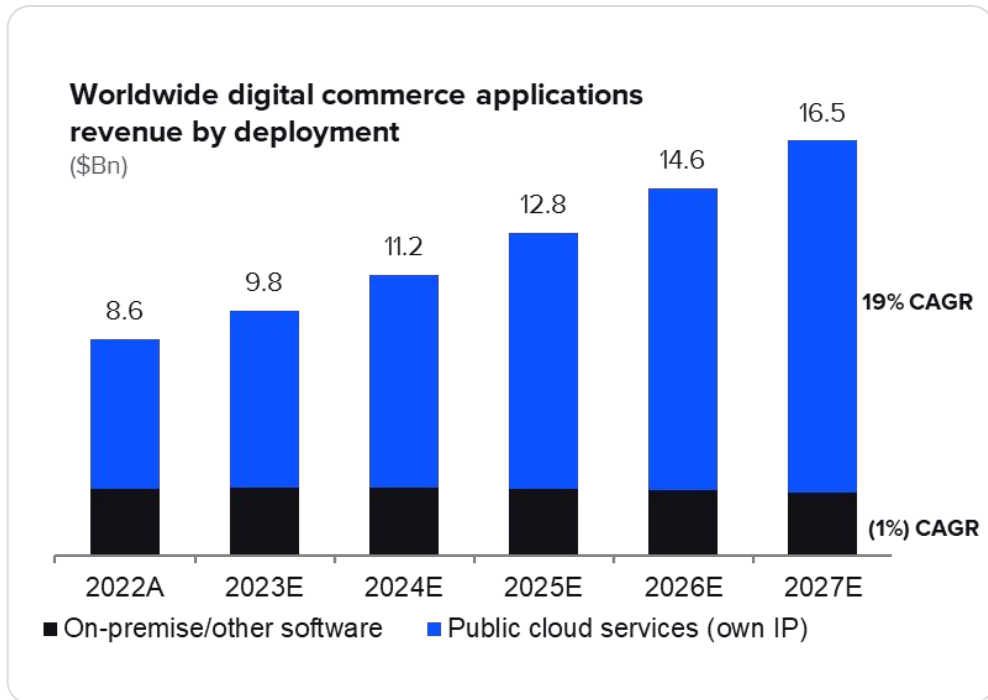


Many enterprises use 'monolithic' legacy ecommerce platforms that need to be replaced for more modern and flexible architecture

Headless and composable commerce architecture makes implementing new ecommerce software for B2C and B2B merchants easier than the old rip-and-replace model

BigCommerce serves B2C and B2B merchants all on one platform

Ecommerce platform spend forecasted to grow to \$16.5B in 2027



Enterprises are choosing [Cloud/SaaS over on-premise software](#)

BigCommerce uniquely combines the flexibility of open-source with [API-first composability and the benefits of multi-tenant SaaS](#)

B2B application revenue spend is growing faster than B2C, and BigCommerce enables merchants to run [B2C and B2B or a hybrid version on one platform](#)

The BigCommerce go to market strategy



BigCommerce strategic focus

STRATEGIC
INITIATIVES



Enterprise



International



Omnichannel



B2B



Composable

STRATEGY
PILLARS

Open SaaS

Disruptive Tech

**Commerce-
as-a-Service**

Merchants want to be able to sell more everywhere.

Accelerate growth by easily listing products across social channels, marketplaces, search engines and new regions.

Drive channel performance through accurate and optimized listings.

Elevate customer experience through consistent listings, up-to-date inventory levels and automated order syncing for fast fulfillment.

Increase operational efficiency with a combination of automated and managed services.

 **CVSHealth.**

SONOS

 **PUMA**



B2B buyers across industries expect a modern experience

Similar to what they see in consumer-focused ecommerce

Publishing, Printing, IT & Electronics								
Industrial & Ag Supply								
Food, Beverage & CBD								
Healthcare, Medical & Safety Supply								
Apparel, Sports & Outdoors								
Manufacturing								
Homegoods & Building Supply								

Composable commerce

for enterprise ecommerce brands seeking the most modern approach to technology

For enterprise customers, now more than ever, **flexibility** and **composability** are especially important:

Freedom to mix, match and combine best-of-breed tech solutions to create a more customized and robust technology stack.

B2C and B2B merchants can now create the **most modern customer experiences and enterprise grade solutions** without limitations or complexity.



GOREWEAR

LARQ



19SPORTS



HARVEY NICHOLS



WHITE STUFF



Customer snapshot by integration

 CONTENTSTACK™	 MARKER	 DALBELLO	 VÄIKI	 TUBBS™ SNOWSHOES	 MÖDERE Life by Design	 METROLINX		
 contentful	 GILDAN®	 American Apparel	 SOG	 COMFORT COLORS®	 GOREWEAR	 ONE KINGS LANE NEW YORK	 Garrett <i>artisan alpine</i>	 Royal Swinkels family brewers
 WORDPRESS	 SPICEOLOGY	 Airomé	 Good & Beautiful	 CANDLE WARMERS	 THE SCHOOL OF LIFE	 POBIKE	 CRNR	
 bloomreach	 TED BAKER LONDON	 19SPORTS	 MKM	 BROMPTON	 DART	 berlin PACKAGING	 L'AZURDE	
 NEXT.js	 MITOQ	 GOREWEAR	 LARQ	 SPORTSSHOES.COM	 Ollie	 SOLE TRADER	 redsbaby	 Mountain Equipment Company
 NuxtJS	 Black Diamond	 K2	 YETI CYCLES	 urban jungle	 APPELLES APOTHECARY & LAB			
 Gatsby	 OURA	 UNU	 FORCITE HELMET SYSTEMS	 Spencil.	 springbok Since 1963	 BANDAI NAMCO		



Enable commerce anywhere, powered by BigCommerce

BigCommerce enables partners to create and sell **customized commerce solutions** powered by our platform technology.

Ability to go-to-market with partners to serve more merchants in more ways and more places.



Tailor

ecommerce to the specific needs of a category or use case

WINE DIRECT



Cross-sell

ecommerce fully integrated with a technology, application or service



UNBOUND
COMMERCE



Extend

commerce to mobile apps, devices, form factors, and virtual use cases



Localize

BigCommerce anywhere in the world in terms of sales, marketing, service



Embed

ecommerce trial experiences within an existing offering

Strong enterprise customers across multiple verticals

Health & Beauty	 Curology	 BULK NUTRIENTS PURE SUPPLEMENTS	 GREEN ROADS®	 MOLTON BROWN LONDON	 MIQO	 LARQ	 mountain rose herbs	 victoriahealth		
Apparel	 BADGLEY MISCHKA	 GORE® WEAR	 birdsnest	 Coldwater Creek®	 <u>WHITE STUFF</u>	 PETER CHRISTIAN	 GRENSON ENGLAND 1944	 TED BAKER LONDON	 FOLD	 francesca's®
Electronics	 musicdirect	 SHARP Appliances	 Nikon	 Leica	 Vodafone	 BRICKHOUSE SECURITY	 NORWALL POWER SYSTEMS			
Home & Garden	 ONE KINGS LANE	 DUXIANA®	 Mrs. MEYER'S CLEAN DAY	 chairking BACKYARD STORE	 CARILOHA®	 BURROW	 Ollie	 AMERICAN LEATHER	 Big Green Egg The Ultimate Cooking Experience	
Food & Beverage	 THE WINE FLYER	 BEER CARTEL	 Lammes CANDIES SINCE 1885	 JIMMY BRINGS	 dippin' dots CREAM	 JOHNNIE WALKER	 BASKITS	 KING ARTHUR BAKING COMPANY		
Sports & Outdoors	 A SPORTS	 Tienda Chivas	 ROCK BOTTOM GOLF	 pure barre	 YETI CULINARY	 Mountain Equipment Company	 marucci	 FishUSA AMERICA'S TACKLE SHOP		
Automotive	 EST EUROSPORT TUNING	 FORCITE	 BMW GROUP UK	 MINI	 Brock's PERFORMANCE	 VAN CAFE THE COFFEE COMPANY	 B3 WHEELS www.b3wheelsonline.com	 MAZDA		
B2B & Industrial	 FARMER BOY	 ITS	 Harvard Business Publishing Corporate Learning	 KYOCERA SCS Precision Tools	 Black Diamond	 UNITED AQUA GROUP				



An incredible ecosystem of best-of-breed partner solutions

Omnichannel

Google Microsoft Meta TikTok
amazon Walmart * TARGET ebay
impact.com logik.io CARBON 6

Checkout, Fraud, Lending

affirm BOLT NOFRAUD Signifyd
Klarna. afterpay ZIP

Payments

PayPal stripe adyen worldpay
checkout.com BlueSnap

Point of Sale

clover Square TEAMWORK Commerce Zettle
Heartland lightspeed

Hosting/Insights/Analytics

Glew. Fueled Vercel

CMS

contentful CONTENTSTACK

AI

Spresso.AI VIZIT

ERP/CRM

Acumatica Microsoft Dynamics 365 Sage ORACLE NETSUITE
HubSpot

MarTech

klaviyo attentive INTUIT mailchimp omniscend
dotdigital Justuno Stamped

OMS

RANDEMRETAIL deckcommerce FLUENT PIPE17

PIM

Catsy plytix akeneo

Search and Merch

dynamic yield bloomreach algolia searchspring
Attraqt FAST SIMON nosto KLEVVU

Shipping and Fulfillment

ShipStation ShipperHQ ShipBob extensiv
sendle Route esw. GlobalE
FedEx DHL narvan fulfillment by amazon

Tax

Avalara VERTEX



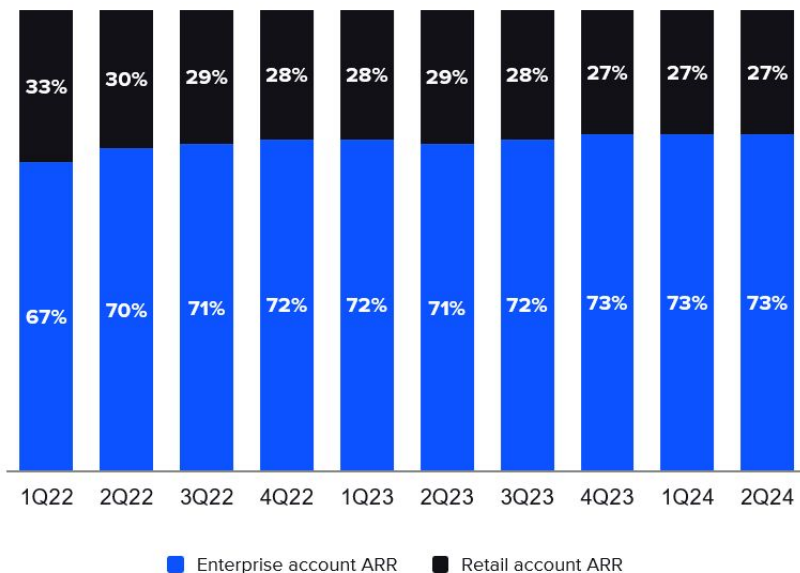
BigCommerce
PARTNER



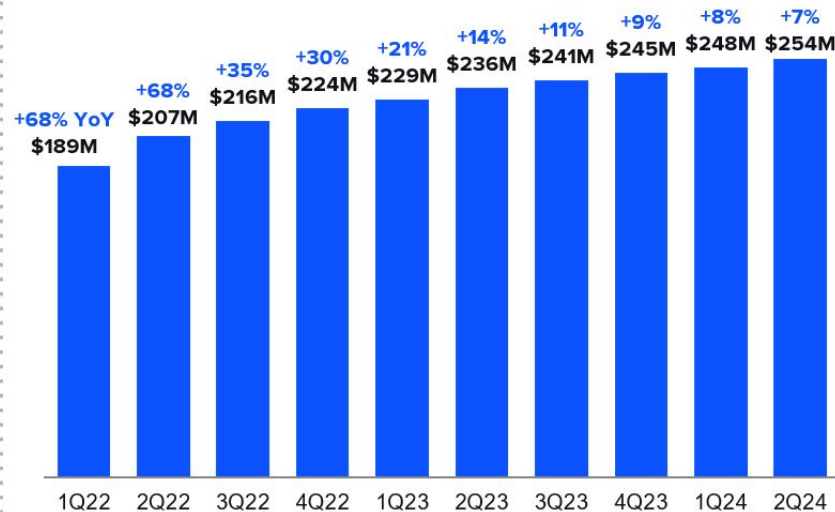
Financials

Continued focus on high value enterprise accounts as mix continues to shift further towards larger B2C and B2B merchants

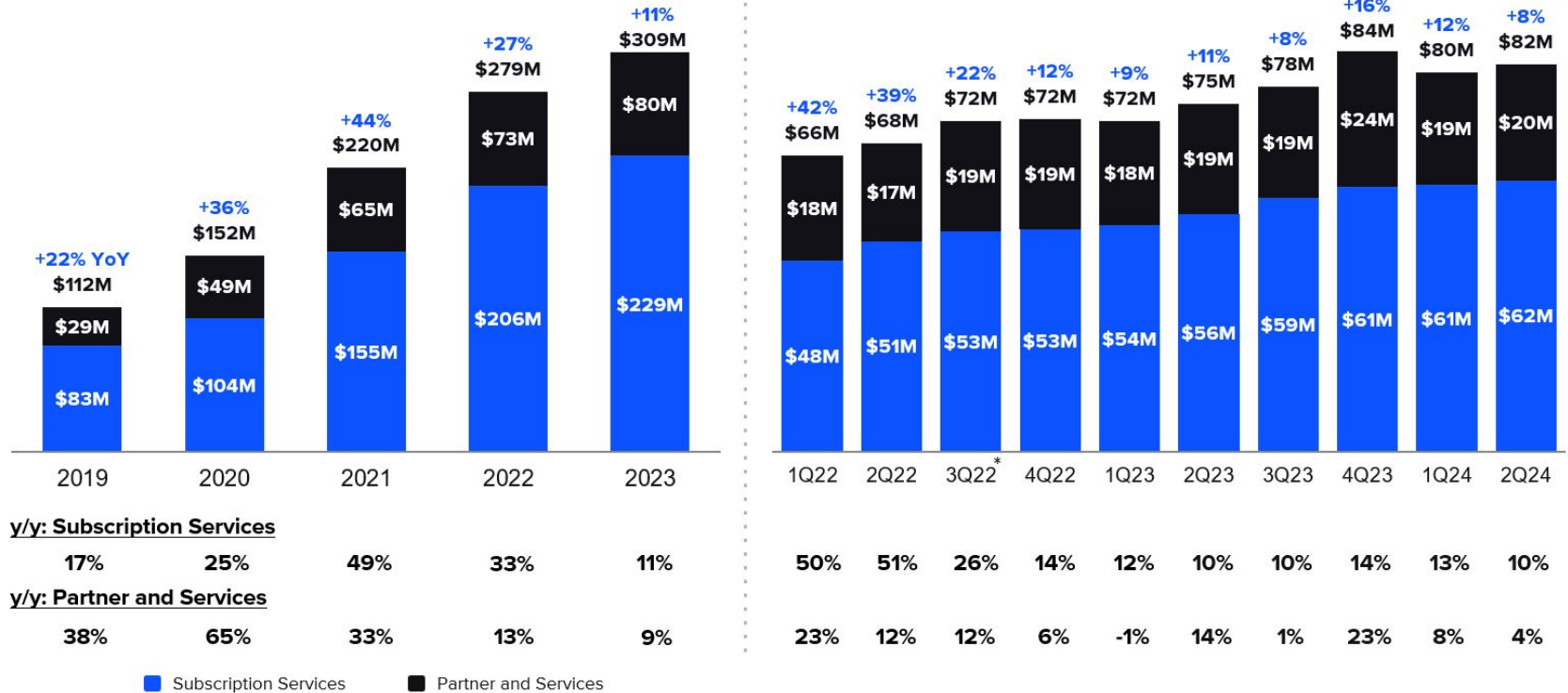
Enterprise account ARR as a % of total ARR



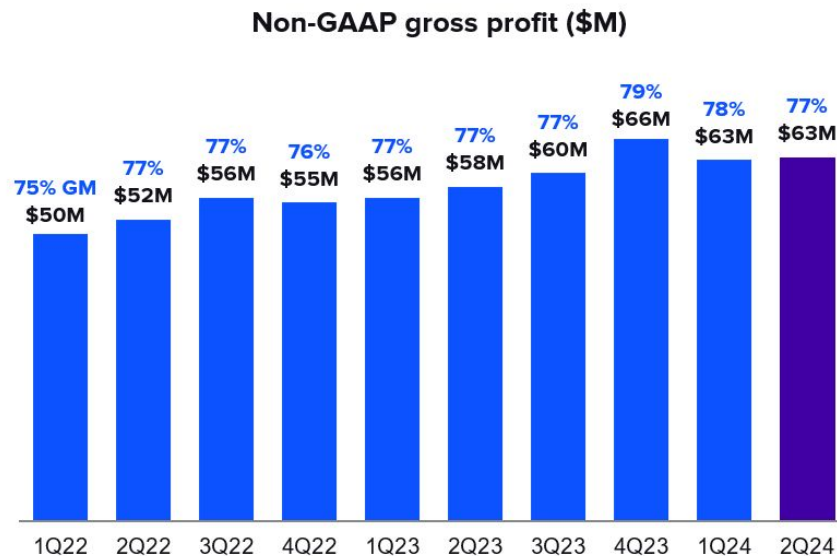
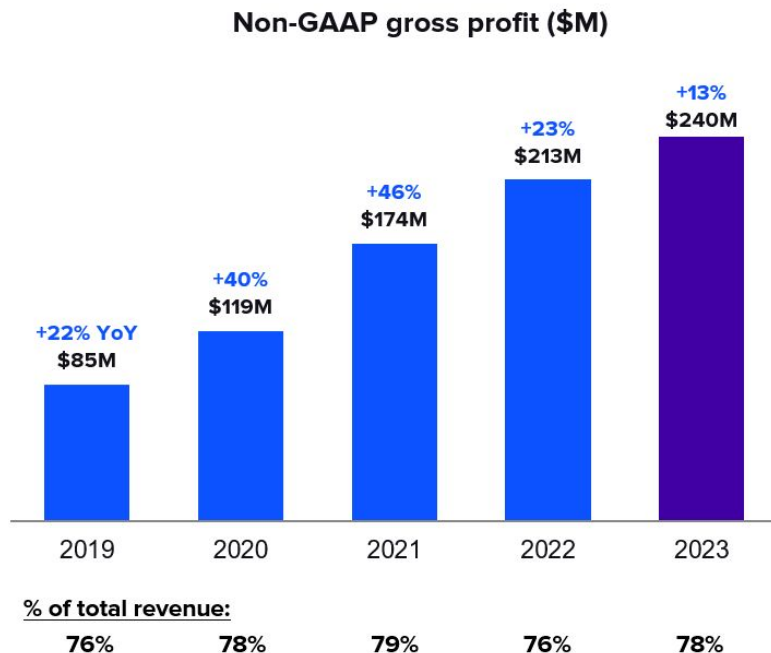
Enterprise account ARR (\$M)



Subscription revenue growth through shift to enterprise accounts



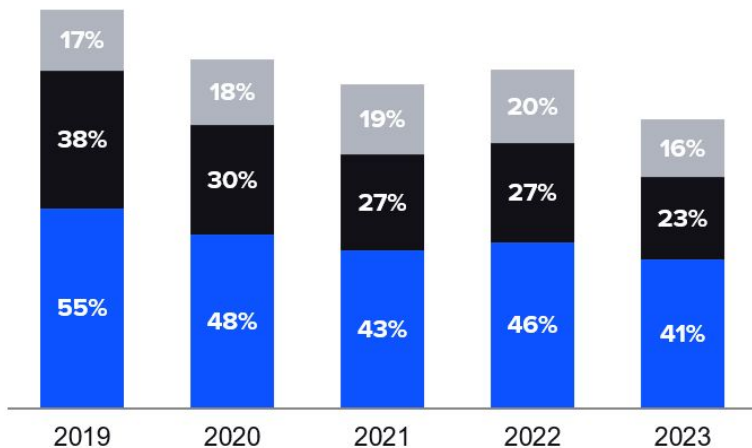
Healthy gross margin profile and profitable growth



Note: Non-GAAP gross profit and gross margin exclude the effect of stock-based compensation and related payroll tax expense. See appendix for reconciliation of Non-GAAP measures to GAAP.

Committed to improving operating leverage and grow profitability

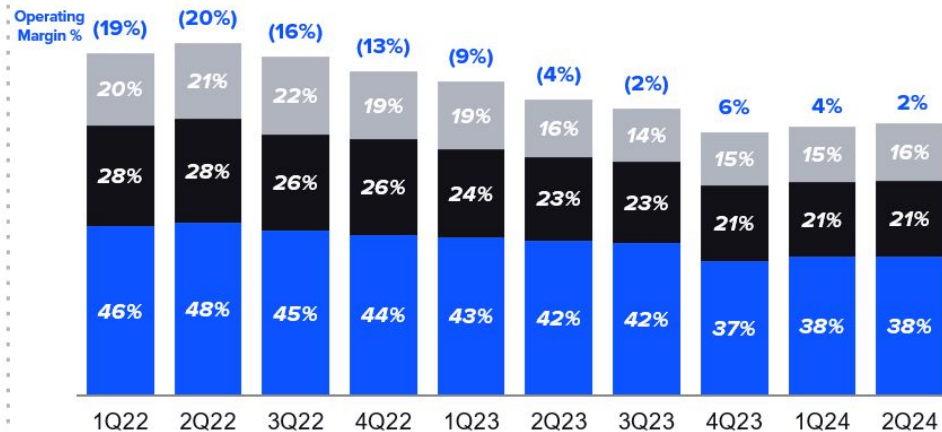
Non-GAAP operating expense as % of revenue



Operating margin:

(34%) (18%) (10%) (17%) (2%)

Non-GAAP operating expense as % of revenue



■ Sales & Marketing ■ Research & Development ■ General & Administrative

Note: Non-GAAP gross profit and gross margin exclude the effect of stock-based compensation and related payroll tax expense. See appendix for reconciliation of Non-GAAP measures to GAAP.

Key Metrics

01

Annual revenue run-rate

04

**Enterprise accounts as a percent
of annual revenue run-rate**

02

Subscription annual revenue run-rate

05

**Average revenue per account
for enterprise accounts**

03

**Annual revenue run-rate
for enterprise accounts**

06

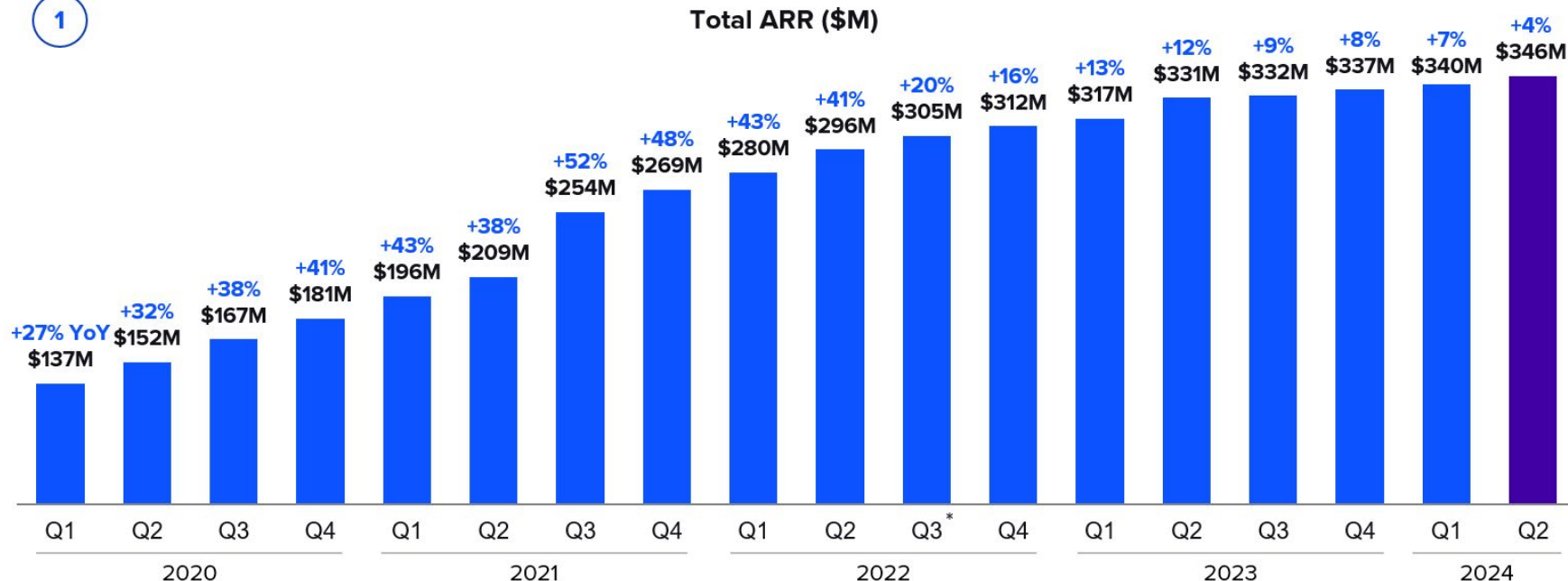
Number of enterprise accounts



ARR growth expected to improve behind increased focus and investments in high value, high retention enterprise accounts...

(as of 6/30/24)

1



*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition

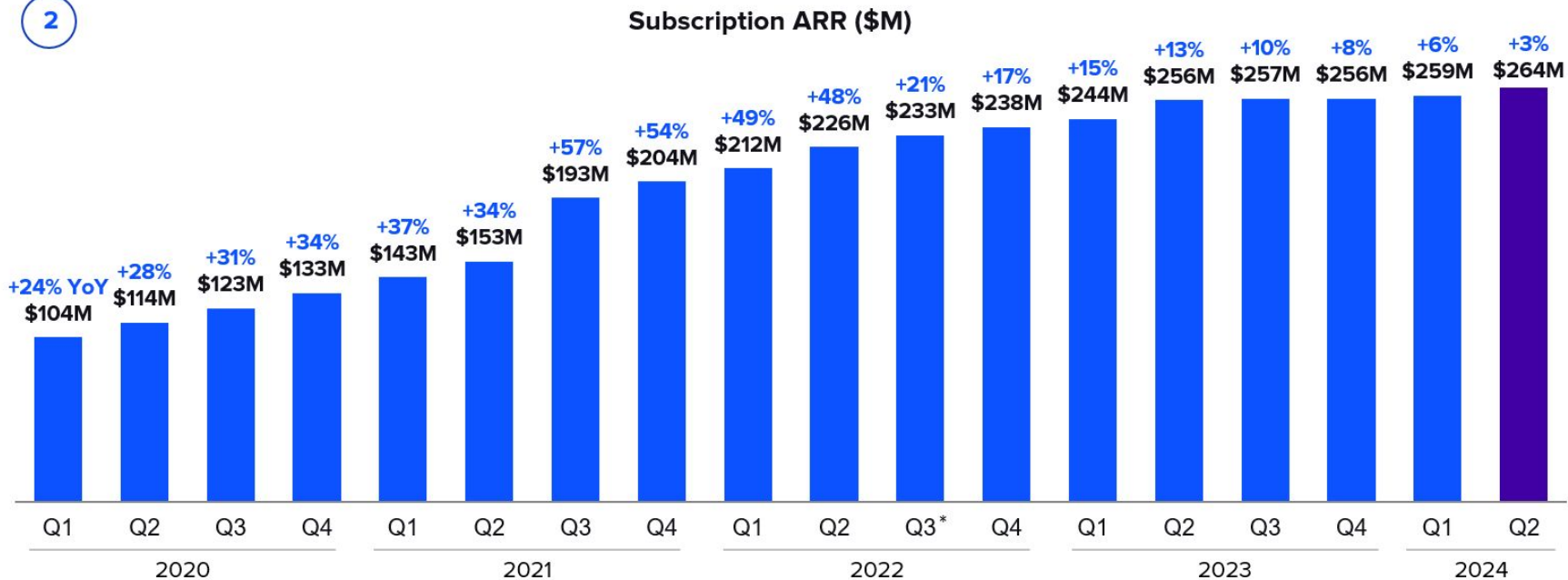
Note: Annual revenue run-rate ("ARR") is calculated as the sum of: (1) contractual monthly recurring revenue at the end of the period, which includes platform subscription fees, invoiced growth adjustments, feed management subscription fees, recurring professional services revenue, and other recurring revenue, multiplied by twelve to prospectively annualize recurring revenue, and (2) the sum of the trailing twelve-month non-recurring and variable revenue, which includes one-time partner integrations, one-time fees, payments revenue share, and any other revenue that is non-recurring and variable.



...with consistent growth in Subscription ARR...

(as of 6/30/24)

2



*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition

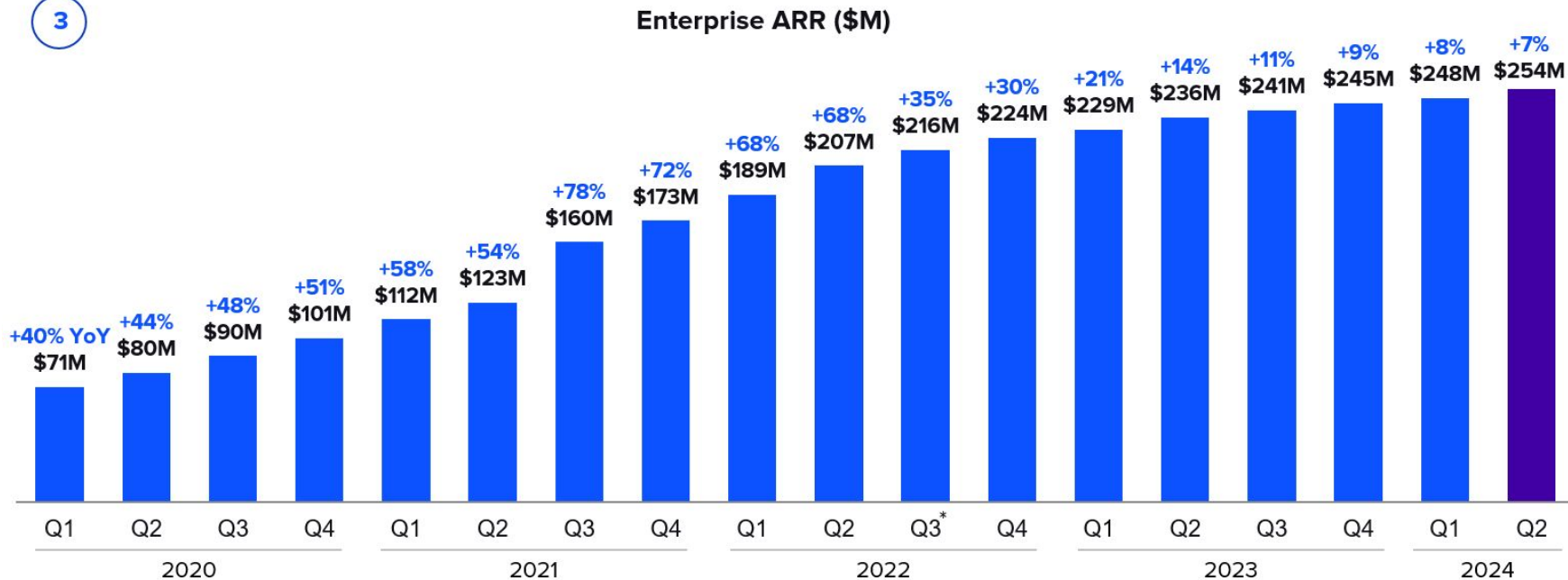
Note: "Subscription annual revenue run-rate" is calculated by subtracting the trailing twelve months of partner and services revenue from Total annual revenue run-rate



...and enterprise accounts outpacing non-enterprise accounts

(as of 6/30/24)

3



*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition

Note: Enterprise accounts represent any account with at least one BigCommerce enterprise plan

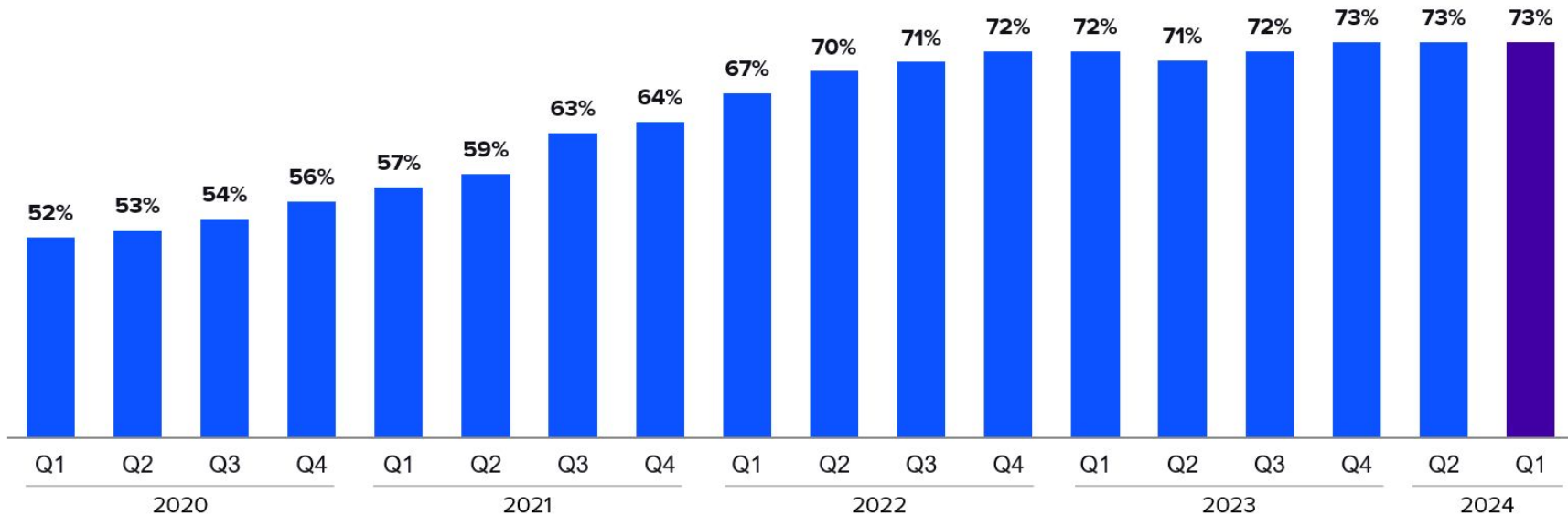


73% of ARR from enterprise accounts today, driven by durable growth in mid market and enterprise segments

(as of 6/30/24)

4

% of ARR attributable to enterprise accounts



*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition

Note: Enterprise accounts represent any account with at least one BigCommerce enterprise plan

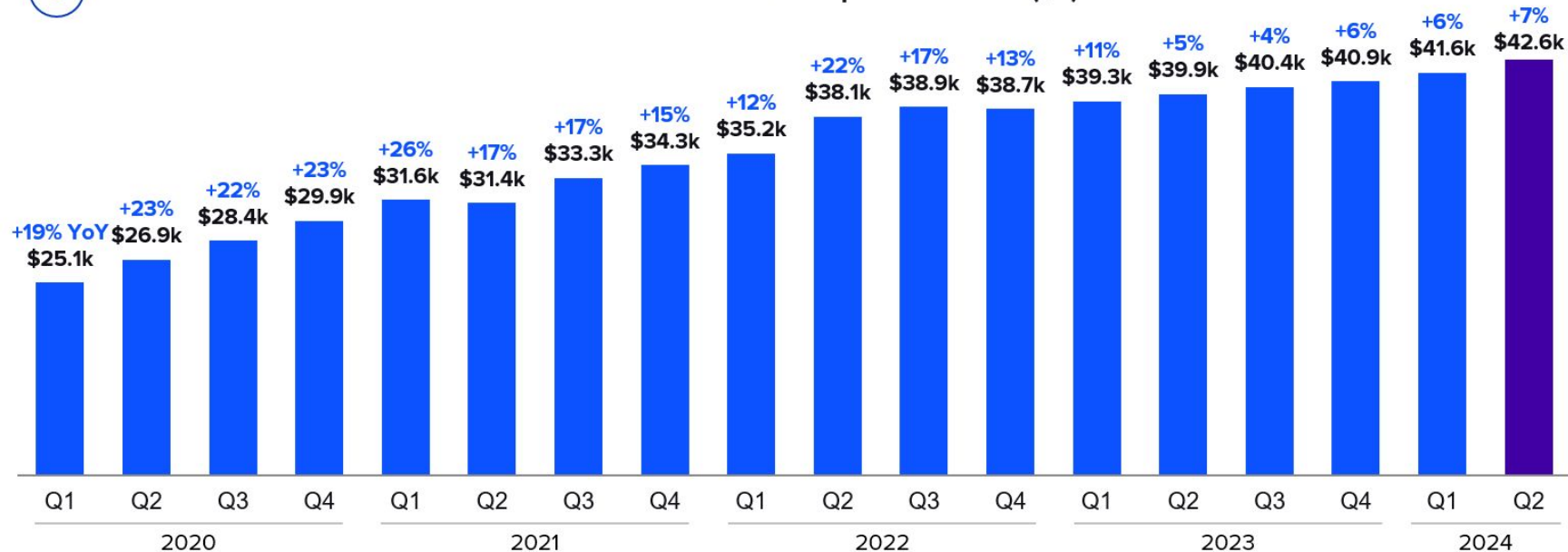


Mid market strength and up market progress into enterprise segment driving steady growth in ARPA over time

(as of 6/30/24)

5

ARPA attributable to enterprise accounts (\$k)



*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition

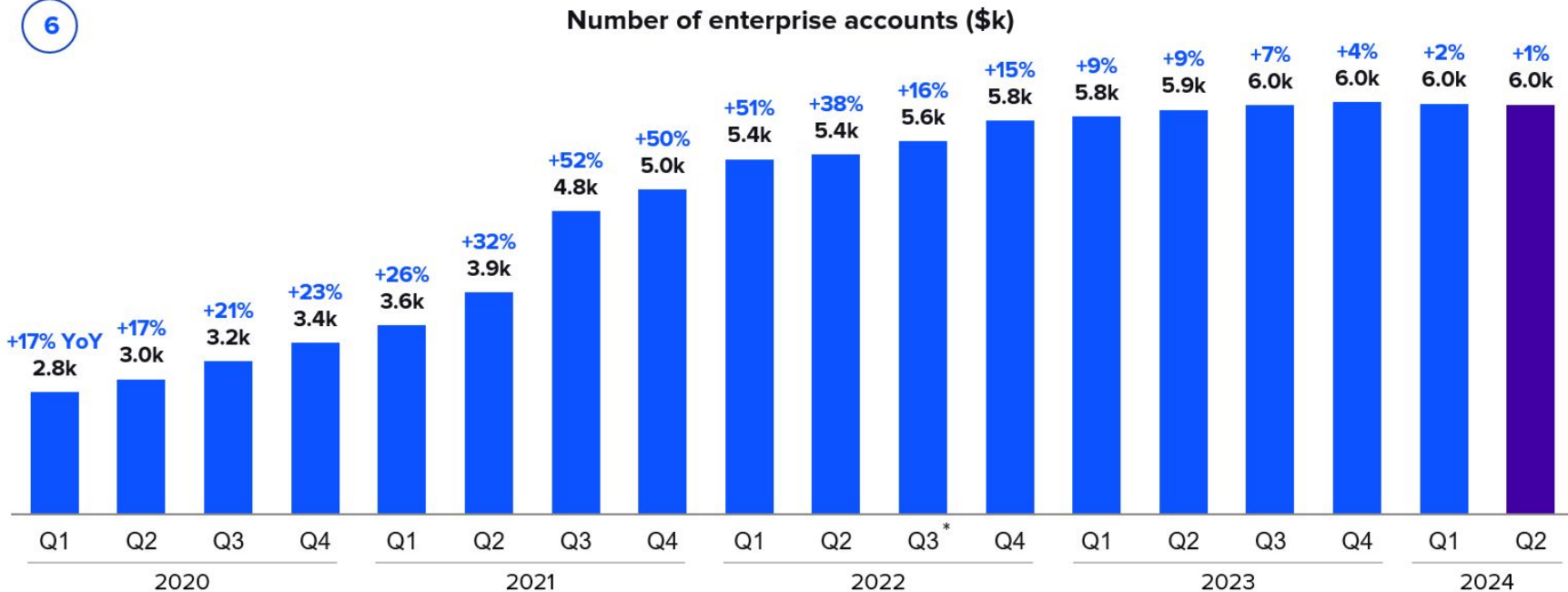
Note: Average revenue per account ("ARPA") for enterprise accounts is calculated at the end of a period by including customer-billed revenue and an allocation of partner and services revenue, where applicable.



Mid market strength and up market progress into enterprise segment driving steady growth in ARPA over time

(as of 6/30/24)

6



*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition

Note: Enterprise accounts represent any account with at least one BigCommerce enterprise plan. Year-over-year growth rates may not compute due to rounding.

Investment Highlights

Large and growing addressable market

Strong, long-term secular tailwinds tied to digital commerce with TAM expanding beyond ecommerce platform spending in the US and abroad

Open SaaS

Disruptive platform and partner approach that prioritizes enterprise functionality, best of breed technologies and freedom of choice for all merchants

Consistent revenue growth

Revenue mix shift to mid-market and enterprise customers driving durable, consistent revenue growth and strong unit economics

Strong gross margins

High margin revenue share from established partnership agreements has driven consistently high gross margins

Increasing operating leverage

Continuing to invest in long-term growth opportunities while managing spend to ensure sustained and balanced growth

Appendix

GAAP income statement

Figures in thousands

	Three Months Ended June 30 (Unaudited)		Six Months Ended June 30 (Unaudited)	
	2024	2023	2024	2023
Revenue	\$81,829	\$75,443	\$162,189	\$147,200
Cost of Revenue ⁽¹⁾	19,811	18,756	38,250	36,202
Gross Profit	62,018	56,687	123,939	110,998
Operating Expenses				
Sales & Marketing ⁽¹⁾	34,425	35,593	66,857	69,645
Research & Development ⁽¹⁾	20,287	21,403	40,275	42,248
General & Administrative ⁽¹⁾	15,436	14,428	30,365	30,922
Acquisition Related Expenses	334	4,125	667	8,250
Restructuring Charges	2,572	–	2,572	420
Amortization of Intangible Assets	2,452	2,033	4,919	4,066
Total Operating Expenses	75,506	77,582	145,655	155,551
Loss from Operations	(13,488)	(20,895)	(21,716)	(44,553)
Interest Income	3,196	2,825	6,374	5,251
Interest Expense	(720)	(722)	(1,440)	(1,444)
Other (Expense) Income	(111)	(63)	(443)	(32)
Loss Before Provision for Income Taxes	(11,123)	(18,855)	(17,225)	(40,778)
Benefit (Provision) for Income Taxes	(132)	(210)	(422)	(407)
Net Loss	(\$11,255)	(\$19,065)	(\$17,647)	(\$41,185)

(1) Amounts include stock-based compensation expense and associated payroll tax costs.

Non-GAAP reconciliation

Figures in thousands

Gross Profit	Q1'22	Q2'22	Q3'22	Q4'22	FY 2022	Q1'23	Q2'23	Q3'23	Q4'23	FY 2023	Q1'24	Q2'24
GAAP Gross Profit	\$48,947	\$51,343	\$54,866	\$53,939	\$209,095	\$54,311	\$56,687	\$58,991	\$65,203	\$235,192	\$61,921	\$62,018
Stock-based Compensation ⁽¹⁾	868	987	1,091	1,280	4,226	1,189	1,290	1,323	1,147	4,949	656	1,028
Non-GAAP Gross Profit	\$49,815	\$52,330	\$55,957	\$55,219	\$213,321	\$55,500	\$57,977	\$60,314	\$66,350	\$240,141	\$62,577	\$63,046
Non-GAAP Gross Margin	75%	77%	77%	76%	76%	77%	77%	77%	79%	78%	78%	77%
Sales & Marketing												
GAAP S&M Expense	\$33,639	\$36,033	\$35,973	\$35,697	\$141,342	\$34,052	\$35,593	\$36,253	\$34,332	\$140,230	\$32,432	\$34,425
Stock-based Compensation ⁽¹⁾	2,975	3,567	3,254	3,757	13,553	2,867	3,566	3,626	3,415	13,474	1,867	3,138
Non-GAAP S&M Expense	\$30,664	\$32,466	\$32,719	\$31,940	\$127,789	\$31,185	\$32,027	\$32,627	\$30,917	\$126,756	\$30,565	\$31,287
Non-GAAP S&M as % of Revenue	46%	48%	45%	44%	46%	43%	43%	42%	37%	41%	38%	38%
Research & Development												
GAAP R&D Expense	\$20,944	\$22,394	\$22,245	\$22,669	\$88,253	\$20,845	\$21,403	\$21,703	\$19,509	\$83,460	\$19,988	\$20,287
Stock-based Compensation ⁽¹⁾	2,563	3,042	3,144	3,639	12,388	3,503	3,943	4,124	1,908	13,478	3,476	3,273
Non-GAAP R&D Expense	\$18,381	\$19,352	\$19,101	\$19,030	\$75,865	\$17,342	\$17,460	\$17,579	\$17,601	\$69,982	\$16,512	\$17,014
Non-GAAP R&D as a % of Revenue	28%	28%	26%	26%	27%	24%	23%	23%	21%	23%	21%	21%
General & Administrative												
GAAP G&A Expense	\$15,846	\$17,526	\$18,932	\$17,137	\$69,441	\$16,494	\$14,428	\$14,342	\$13,574	\$58,838	\$14,929	\$15,436
Stock-based Compensation ⁽¹⁾	2,702	3,338	3,296	3,483	12,819	3,079	2,573	3,028	1,105	9,785	2,592	2,582
Non-GAAP G&A Expense	\$13,144	\$14,188	\$15,636	\$13,654	\$56,622	\$13,415	\$11,855	\$11,314	\$12,469	\$49,053	\$12,337	\$12,854
Non-GAAP G&A as % of Revenue	20%	21%	22%	19%	20%	19%	16%	14%	15%	16%	15%	16%
Operating Loss												
GAAP Operating Loss	(\$36,179)	(\$39,140)	(\$30,560)	(\$34,687)	(\$140,567)	(\$23,658)	(\$20,895)	(\$22,202)	(\$5,689)	(\$72,444)	(\$8,228)	(\$13,488)
Stock-based Compensation ⁽¹⁾	9,108	10,934	10,785	12,159	42,986	10,638	11,372	12,101	7,575	41,686	8,591	10,021
Acquisition Related Expenses	12,660	12,521	6,260	3,775	35,216	4,125	4,125	1,067	935	10,252	333	334
Restructuring Charges	-	-	-	7,332	7,332	420	-	5,795	219	6,434	-	2,572
Amortization of Intangible Assets	2,037	2,009	2,016	2,016	8,078	2,033	2,033	2,033	2,323	8,422	2,467	2,452
Non-GAAP Operating Income (Loss)	(\$12,374)	(\$13,676)	(\$11,499)	(\$9,405)	(\$46,955)	(\$6,442)	(\$3,365)	(\$1,206)	\$5,363	(\$5,650)	\$3,163	\$1,891
Non-GAAP Operating Margin %	(19%)	(20%)	(16%)	(13%)	(17%)	(9%)	(4%)	(2%)	6%	(2%)	4%	2%

(1) Includes payroll tax associated with stock-based compensation expense.

Adjusted EBITDA reconciliation

Figures in thousands

	Three Months Ended June 30 (Unaudited)		Six Months Ended June 30 (Unaudited)	
	2024	2023	2024	2023
Net Loss	(\$11,255)	(\$19,065)	(\$17,647)	(\$41,185)
Stock-based Compensation ⁽¹⁾	10,021	11,372	18,612	22,010
Acquisition Related Costs	334	4,125	667	8,250
Depreciation	1,060	906	2,079	1,778
Amortization of Intangible Assets	2,452	2,033	4,919	4,066
Interest Income	(3,196)	(2,825)	(6,374)	(5,251)
Interest Expense	720	722	1,440	1,444
Provision for Income Taxes	132	210	422	407
Restructuring Charges	2,572	–	2,572	420
Other Income/Expense	111	63	443	32
Adjusted EBITDA	\$2,951	(\$2,459)	\$7,133	(\$8,029)

(1) Includes payroll tax associated with stock-based compensation expense.



Non-GAAP net income (loss) reconciliation

Figures in thousands

	<u>Three Months Ended June 30</u> <u>(Unaudited)</u>		<u>Six Months Ended June 30</u> <u>(Unaudited)</u>	
	2024	2023	2024	2023
Net Loss	(\$11,255)	(\$19,065)	(\$17,647)	(\$41,185)
Stock-based Compensation ⁽¹⁾	10,021	11,372	18,612	22,010
Acquisition Related Costs	334	4,125	667	8,250
Amortization of Intangible Assets	2,452	2,033	4,919	4,066
Restructuring Charges	2,572	–	2,572	420
Non-GAAP Net Income (Loss)	\$4,124	(\$1,535)	\$9,123	(\$6,439)

(1) Includes payroll tax associated with stock-based compensation expense.