# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**WASHINGTON, DC 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): **November 5, 2026**

## Commerce.com, Inc.
(Exact name of registrant as specified in charter)

| **Delaware** | **001-39423** | **46-2707656** |
|---|---|---|
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification Number) |

**11920 Alterra Parkway**
**D11 / Suite 100**
**8th Floor**
**Austin, Texas 78758**
(Address of principal executive offices, including zip code)

**(512) 865-4500**
(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 of each exchange on which registered |
|---|---|---|
| **Series 1 Common Stock, $0.0001 par value per share** | **CMRC** | **The Nasdaq Global Market** |
| **Series A Junior Participating Preferred Stock, par value $0.0001 per share** | **N/A** | **The Nasdaq Global 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 2.02 Results of Operations and Financial Condition.**

On November 5, 2026, Commerce.com, Inc. (the "Company") issued a press release announcing financial results as of and for the three and nine months ended September 30, 2026. The press release contains forward-looking statements regarding the Company, and includes cautionary statements identifying important factors that could cause actual results to differ materially from those anticipated. A copy of the press release issued November 5, 2026 is furnished herewith as Exhibit 99.1.

The information set forth in this Item 2.02, including Exhibit 99.1, is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liability of that Section, nor shall such information be deemed to be incorporated by reference in any registration statement or other document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as otherwise stated in such filing.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Chief Financial Officer*

On November 3, 2026 Daniel Lentz, the Chief Financial Officer and Chief Operating Officer of the Company, informed the Company that he will be stepping down from his positions as Chief Financial Officer (the Company's principal financial officer) and Chief Operating Officer effective as of November 13, 2026. Mr. Lentz's decision was not the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

On November, 3, 2026 the board of directors of the Company appointed Tyler Duncan, age 36, to serve as the Company's Interim Chief Financial Officer, effective as of Mr. Lentz's departure, until a permanent successor is named. In this role, Mr. Duncan will serve as the Company's principal financial officer. The Company has commenced a search for a permanent Chief Financial Officer.

Mr. Duncan has served as Senior Vice President, Finance and Investor Relations of the Company since November 2025. He was previously Vice President, Finance and Investor Relations from September 2024 to November 2025. Before that, Mr. Duncan held several finance roles at the Company: Senior Director, Finance and Investor Relations (2023–2024); and Director of Financial Planning and Analysis (2021–2023). He holds a Bachelor's degree from Baylor University.

In connection with Mr. Duncan's appointment as Interim Chief Financial Officer, the Company entered into an offer letter with Mr. Duncan (the "Duncan Offer Letter"), pursuant to which Mr. Duncan: will be eligible to (i) receive an annual base salary of $350,000 and (ii) participate in the Company's annual incentive award program, with a target bonus of $122,500. Pursuant to the Duncan Offer Letter, Mr. Duncan will also be eligible to receive a one-time cash award in the aggregate amount of $300,000 (the "Duncan Retention Bonus"). The Duncan Retention Bonus is payable as to $200,000 on the first available payroll date following May 31, 2027 (the "First Duncan Retention Date"), and as to the remaining $100,000 on the first available payroll date following August 31, 2027 (the "Second Duncan Retention Date" and together with the First Duncan Retention Date, the "Duncan Retention Dates"), subject to Mr. Duncan's continued employment through the applicable Duncan Retention Date. If Mr. Duncan gives notice of resignation prior to the applicable Duncan Retention Date, he will forfeit the corresponding Duncan Retention Bonus installment. In addition, Mr. Duncan will be granted an award of 125,000, restricted stock units ("RSUs") covering shares of the Company's common stock which will vest ratably over a four-year period subject to Mr. Duncan's continued service with the Company through the applicable vesting date (subject to accelerated vesting as described below).

Under the Duncan Offer Letter, if Mr. Duncan's employment is terminated by the Company without Cause or he resigns for Good Reason (each as defined in the Duncan Offer Letter) (each, a "Qualifying Termination"), in either case more than three months before or more than 18 months after the consummation of a Change in Control (as defined in the Duncan Offer Letter), subject to his timely execution and non-revocation of a general release of

claims, he will be entitled to (i) an amount equal to six months of his annual base salary and (ii) an amount equal to six months of the Company's share of healthcare premiums for Mr. Duncan and his eligible dependents. If such Qualifying Termination occurs within three months prior to or 18 months following a Change in Control, subject to his timely execution and non-revocation of a general release of claims, Mr. Duncan will instead be entitled to (i) an amount equal to 12 months of his annual base salary, (ii) an amount equal to 12 months of the Company's share of healthcare premiums for Mr. Duncan and his eligible dependents and (iii) if such Qualifying Termination occurs within three months prior to or 12 months following the Change in Control, full vesting of all of his then-outstanding and unvested equity awards.

The foregoing description of the Duncan Offer Letter does not purport to be complete and is qualified in its entirety by reference to the full text of the Duncan Offer Letter, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

There are no arrangements or understandings between Mr. Duncan and any other persons pursuant to which he was appointed as Interim Chief Financial Officer, no family relationships among any of the Company's directors or executive officers and Mr. Duncan, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

*Executive Officer Compensation - Retention Award*

On November 3, 2026, to promote continuity and retain key members of the Company's leadership team during the Chief Financial Officer transition described above, the board of directors of the Company approved entry by the Company into a retention letter (the "Retention Letter") with Chuck Cassidy, the Company's General Counsel, pursuant to which Mr. Cassidy will receive (i) a one-time cash retention bonus in the aggregate amount of $150,000 (the "Retention Bonus") and (ii) an award of 25,000 RSUs, which will vest ratably over a four-year period, subject to Mr. Cassidy's continued service with the Company through the applicable vesting date.

The Retention Bonus is payable as to $100,000 on the first available payroll date following May 31, 2027 (the "First Cassidy Retention Date"), and as to the remaining $50,000 on the first available payroll date following August 31, 2027 (the "Second Cassidy Retention Date" and, together with the First Cassidy Retention Date, the "Cassidy Retention Dates"), subject to Mr. Cassidy's continued employment through the applicable Cassidy Retention Date. If Mr. Cassidy gives notice of resignation prior to the applicable Cassidy Retention Date, he will forfeit the corresponding Retention Bonus installment.

The foregoing description of the Retention Letter does not purport to be complete and is qualified in its entirety by reference to the full text of the Retention Letter, a copy of which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 7.01 Regulation FD Disclosure.**

On November 5, 2026, the Company issued a press release announcing the departure of Mr. Lentz and the appointment of Mr. Duncan as Interim Chief Financial Officer, in each case effective November 13, 2026. A copy of the press release is attached hereto as Exhibit 99.1.

The information contained in this Item 7.01 and Exhibit 99.1 hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

| Exhibit No. | Description |
|---|---|
| 10.1 | Offer Letter, dated November 3, 2026, by and between Commerce.com, US, Inc. and Tyler Duncan. |
| 10.2 | Retention Letter, dated November 3, 2026, by and between Commerce.com, Inc. and Chuck Cassidy. |
| 99.1 | Press Release issued by Commerce.com, Inc. dated November 5, 2026. |
| 104 | Cover page interactive data file (embedded within the inline XBRL document). |

**SIGNATURES**

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

Commerce.com, Inc.

Date: November 5, 2026

By: /s/ Hubert Ban
Hubert Ban
Senior Vice President
(Principal Accounting Officer)

Commerce

November 3, 2026

Tyler Duncan

Dear Tyler,

On behalf of Commerce.com US, Inc. (the "**Company**"; the parents, subsidiaries, affiliates and divisions of the Company, together with the Company, are defined as the **"Company Group"**), I am pleased to offer you a full-time, exempt position as Interim Chief Financial Officer reporting to Travis Hess, CEO. You will be provided a job description to outline basic responsibilities and expectations of your position, but the Company reserves the right to add, delete or modify your duties as needed. If you accept our offer of employment by complying with the instructions set forth in the last paragraph of this offer, your first day of your new role will be on November 13, 2026. The terms of this offer of employment are as follows:

**At-Will Employment:** In accepting our offer of employment, you certify your understanding that your employment will be on an at-will basis, and that neither you nor the Company has entered into a contract regarding the terms or the duration of your employment.

**Compensation:** Your compensation package details are included in the attached Exhibit A.

**Equity:** Subject to the approval of the Company's Board of Directors or the Compensation Committee thereof, at the next regularly scheduled and administratively feasible board or committee meeting or board or committee action addressing employee equity following your start date, we will recommend that the Company grant you approximately 125,000 Commerce restricted stock units ("RSUs"). Your RSUs will vest over a 4-year period, provided you remain an employee of the Company at each vest date. All grant details, including the total number of RSUs awarded, vesting schedule and other terms and conditions, will be set forth in an equity award agreement between you and the Company, and your RSUs will be subject to the terms and conditions set forth in such award agreement and the equity plan under which the RSUs are granted. You will receive these documents at the time of grant. Your award will be conditioned on your employment through the date of grant and your execution and delivery to the Company of your equity award agreement.

**Termination of Employment (Outside of a CIC):** You or the Company may terminate your employment at any time during the course of your employment by giving the other party notice in writing. In the event of a termination of your employment by the Company without Cause (as defined in the Plan) or due to your resignation for Good Reason (as defined herein), in either case, more than three (3) months prior to or more than eighteen (18) months after, a Change in Control (as defined in the Plan), the Company shall pay you the following (collectively, the "**Severance Benefits**"):

(i) an amount equal to six (6) months of your annual base salary in effect as of the date of your termination (the "**Termination Date**"), payable in substantially equal installments in accordance with the Company's normal payroll practices during the period commencing on the Termination Date and ending on the three (3) month anniversary thereof; and

(ii) an amount equal to six (6) months of the Company's share of your, and your eligible dependents', healthcare benefits premiums under Section 4980B of the Internal Revenue Code of 1986, as amended (the "**Code**") and the regulations thereunder based on your elections as in effect on the Termination Date, payable in

substantially equal installments in accordance with the Company's normal payroll practices during the period commencing on the Termination Date and ending on the three (3) month anniversary thereof.

**Termination of Employment in Connection with a Change in Control:** In the event of a termination of your employment by the Company without Cause or due to your resignation for Good Reason, in either case, within three (3) months prior to or within eighteen (18) months after a Change in Control or, solely with respect to subsection (iii) below, within twelve (12) months after a Change in Control (any such termination, a "**CIC Termination**"), then the Company shall pay you the following (collectively, the "**CIC Severance Benefits**"):

(i) an amount equal to twelve (12) months of your annual base salary in effect as of the Termination Date, payable in substantially equal installments in accordance with the Company's normal payroll practices during the period commencing on the Termination Date and ending on the three (3) month anniversary thereof;

(ii) an amount equal to twelve (12) months of the Company's share of your, and your eligible dependents', healthcare benefits premiums under Section 4980B of the Code and the regulations thereunder based on your elections as in effect on the Termination Date, payable in substantially equal installments in accordance with the Company's normal payroll practices during the period commencing on the Termination Date and ending on the three (3) month anniversary thereof; and

(iii) all of your then-outstanding and unvested equity awards covering shares of the Company's common stock shall vest in full and, as applicable, become exercisable on the later of (a) the Termination Date and (b) the date on which the Change in Control is consummated. For the avoidance of doubt, upon a termination of your employment by the Company without Cause or resignation for Good Reason prior to a Change in Control, any then-outstanding and unvested equity awards covering shares of Company common stock held by you as of the Termination Date will remain outstanding and eligible to vest upon the occurrence of a Change in Control in accordance with the preceding sentence and will automatically terminate on the three (3)-month anniversary of your Termination Date (to the extent such equity award does not become vested in accordance with the preceding sentence on or prior to such three (3)-month anniversary) (or, if earlier, the expiration date that would apply to such equity awards had you remained employed with the Company).

"**Good Reason**" means your resignation following: (i) the permanent non-voluntary relocation of your principal place of employment with the Company to a place more than fifty (50) miles from your principal place of employment; (ii) without your consent, a material diminution in your base compensation or bonus opportunity, as a percentage of your base salary, as in effect immediately prior to such reduction, unless such reduction is in connection with a Companywide reduction in the compensation of all senior executives; (iii) a material diminution in your authority, title, duties, reporting status, powers or responsibilities with the Company; provided, however, that any such diminution resulting solely from the Company being acquired by and having its operations merged with and into a larger entity (as, for example, when a chief executive officer becomes an employee of the acquiring corporation following a Change in Control but is not the chief executive officer of the acquiring corporation) shall not constitute Good Reason, provided that the resulting duties, authority and/or responsibilities are commensurate with your experience and leadership; or (iv) in the event of a

Change in Control without a CIC Termination, a reduction in the value of your unvested equity as a result of the Change in Control that is not replaced in connection with the Change in Control by an equity package of equal or greater value within a comparable vesting time period. In order to resign for Good Reason, you will be required to provide written notice of intent to resign for Good Reason within sixty (60) days following the occurrence of the event that is alleged to constitute Good Reason, the entity employing you shall have thirty (30) days from the delivery of such written notice by you to cure any acts constituting Good Reason, and, if not timely cured, your resignation must be effective no later than thirty (30) days after the expiration of such cure period. Notwithstanding anything herein to the contrary, a modification to your employment duties or title resulting from the hiring of a Chief Financial Officer shall not constitute Good Reason under this agreement.

The Severance Benefits and the CIC Severance Benefits, as applicable, are in addition to payment of your base salary for the period through the Termination Date, plus reimbursement of all expenses for which you are entitled to be reimbursed, but for which you have not yet been reimbursed.

**Release of Claims**:

(a) Your receipt of the Severance Benefits or CIC Severance Benefits, as applicable, pursuant to the Termination of Employment (Outside of a CIC) or Termination of Employment in Connection with a Change in Control paragraphs above (the "**Severance Paragraphs**") shall be subject to and conditioned upon your timely execution and non-revocation of a general release of claims in a form prescribed by the Company (the "**Release**") that becomes effective and irrevocable within sixty (60) days following the Termination Date (or if the Company delivers a copy of such Release to you more than five days after the Termination Date, such time period will be extended to sixty (60) days plus the number of days beyond five days). In the event the Release does not become effective within the sixty (60) day period following the Termination Date, you shall not be entitled to the Severance Benefits or CIC Severance Benefits, as applicable.

(b) Notwithstanding anything to the contrary in the Severance Paragraphs, no payments under either paragraph shall be made prior to the Company's first regularly-scheduled payroll date occurring after the Release becomes effective and irrevocable (the "**First Payroll Date**") and any amounts that would otherwise have been paid pursuant to the applicable Severance Paragraph prior to the First Payroll Date shall instead be paid on the First Payroll Date (without interest thereon); *provided further*, that if the aggregate period during which you are entitled to consider and/or revoke the Release spans two calendar years, no payments under the applicable Severance Paragraph shall be made prior to the beginning of the second such calendar year (and any payments otherwise payable prior thereto (if any) shall instead be paid on the first regularly scheduled Company payroll date occurring in the latter such calendar year (or, if later, the First Payroll Date)).

**Section 409A**: To the extent applicable, this letter shall be interpreted in accordance with Section 409A of the Code and Department of Treasury regulations and other interpretative guidance issued thereunder (collectively, "**Section 409A**"). Notwithstanding any provision of this letter to the contrary, in the event that following the date hereof, the Company determines that any compensation or benefits payable under this letter may be subject to Section 409A, the Company may adopt such amendments to this letter or adopt other policies or procedures (including amendments, policies and procedures with retroactive effect), or take any other actions that the Company determines are

necessary or appropriate to preserve the intended tax treatment of the compensation and benefits payable hereunder, including without limitation actions intended to (i) exempt the compensation and benefits payable under this letter from Section 409A, and/or (ii) comply with the requirements of Section 409A, *provided*, *however*, that this paragraph does not, and shall not be construed so as to, create any obligation on the part of the Company to adopt any such amendments, policies or procedures or to take any other such actions or to create any liability on the part of the Company for any failure to do so. Any right to a series of installment payments pursuant to this letter is to be treated as a right to a series of separate payments. Notwithstanding anything to the contrary in this letter, no compensation or benefits, including without limitation any Severance Benefits or CIC Severance Benefits, shall be paid to you during the six-month period following your "separation from service" with the Company (within the meaning of Section 409A, a "**Separation from Service**") if the Company determines that paying such amounts at the time or times indicated in this letter would be a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code. If the payment of any such amounts is delayed as a result of the previous sentence, then on the first business day following the end of such six-month period (or such earlier date upon which such amount can be paid under Section 409A of the Code without resulting in a prohibited distribution, including as a result of your death), the Company shall pay you a lump-sum amount equal to the cumulative amount that would have otherwise been payable to you during such period (without interest). References in this letter to your termination of employment (and like terms) that shall mean and refer to your Separation from Service.

**Conflict of Interest:** By signing this letter, you confirm with the Company that you are under no contractual or other legal obligations that would prohibit you from performing your duties while working for the Company. You also agree that you are entering into employment with the Company without constraint by any prior employment agreement, consulting agreement or other employment relationship. Furthermore, you are not in possession of any confidential information belonging to any other company or entity that you have or had a working relationship and, which, in your best judgment, could be utilized in conjunction with your employment with the Company.

**Entire Agreement:** This letter (together with the PIIA) supersedes and replaces any prior or contemporaneous understandings or agreements, whether oral, written, or implied, between you and the Company regarding the matters described in this letter.

**Closing Terms:** We are pleased to have you join our team and are confident that our offer will give you an opportunity for personal and professional development. If you have any questions or concerns, please contact your recruiter as soon as possible. Otherwise, I hope to hear from you with an acceptance so I can welcome you aboard. I look forward to working with you and am confident that you will find your employment with us a rewarding experience.

Kindest regards,

Becky Logan
Chief People Officer

Commerce

**Offer Letter Acknowledgement and Acceptance**
Please indicate your acceptance below by signing electronically.

**Accepted:** __/s/ Tyler Duncan_____
**Tyler Duncan**

Commerce

**Exhibit A: Compensation for Tyler Duncan**

**All forms of compensation below are subject to applicable withholding and payroll taxes.**

| | |
|---|---|
| **Beginning Base Salary (Base Compensation)** | **$350,000 per year**<br>*Payable on the Company's regular bi-weekly pay dates.* |
| **Annual Incentive Award (AIA) (Variable Compensation)** | **$122,500 per year (at target)**<br>*Payable in accordance with the Annual Incentive Award (AIA) Bonus Program.* |
| **One Time Cash Award** | **$300,000** (split into two installments)<br><br>*1st installment: $200,000 payment contingent upon your continued employment and fulfillment of your obligations and responsibilities with the Company through May 31, 2027.*<br><br>*2nd installment: $100,000 payment contingent upon your continued employment and fulfillment of your obligations and responsibilities with the Company through August 31, 2027.*<br><br>*A resignation notice given prior to these dates would nullify payment. Payment of the retention bonus will be made on the first available paycheck following the required time period.*<br><br>*In the event that your employment is terminated by the Company without Cause, the contingency will terminate and the cash award shall be deemed earned in full.* |

Commerce

November 3, 2026

Chuck Cassidy
General Counsel

Dear Chuck,

On behalf of Commerce (the "Company"), we are offering you a one-time lump sum retention bonus in the total gross amount of $150,000 USD. All payments will be made through payroll and are subject to applicable tax withholding and if applicable, other required deductions.

The bonus will be paid in two installments. To receive the 1st installment of $100,000, you must remain employed by the Company through May 31, 2027 and fulfill your obligations and responsibilities through that date. To receive the 2nd installment of $50,000, you must remain employed by the Company through August 31, 2027 and fulfill your obligations and responsibilities through that date. A resignation notice given prior to these dates would nullify payment. Payment of the retention bonus will be made on the first available paycheck following the required time period. In the event that your employment is terminated by the Company without Cause, the contingency will terminate and the cash award shall be deemed earned in full.

Additionally, subject to the approval of the Company's Board of Directors or the Compensation Committee thereof, at the next regularly scheduled and administratively feasible board or committee meeting or board or committee action addressing employee equity following your start date, we will recommend that the Company grant you approximately 25,000 Commerce restricted stock units ("RSUs"). Your RSUs will vest over a 4-year period, provided you remain an employee of the Company at each vest date. All grant details, including the total number of RSUs awarded, vesting schedule and other terms and conditions, will be set forth in an equity award agreement between you and the Company, and your RSUs will be subject to the terms and conditions set forth in such award agreement and the equity plan under which the RSUs are granted. You will receive these documents at the time of grant. Your award will be conditioned on your employment through the date of grant and your execution and delivery to the Company of your equity award agreement.

Except as expressly stated in this letter, all terms and conditions of your employment (including your at-will status and applicable company policies) remain unchanged.

We appreciate your professionalism and support in helping ensure a smooth transition during this time.

Sincerely,

Becky Logan
Chief People Officer

**Offer Letter Acknowledgement and Acceptance**
Please indicate your acceptance below by signing electronically.

Accepted: ___/s/ Chuck Cassidy_____
Chuck Cassidy

**Exhibit 99.1**

**Commerce Announces Third Quarter 2026 Financial Results**

*Total ARR of $357.6 Million, an Increase of 0.5% Versus Prior Year. GMV of $9.0 Billion, an Increase of 14% Versus Prior Year. Operating Cash Flow of $9.4 Million.*

**AUSTIN, Texas – November 5, 2026 –** Commerce.com, Inc. (Nasdaq: CMRC), the open commerce ecosystem built to help merchants win as AI reshapes how customers discover and buy, today announced financial results for its third quarter ended September 30, 2026.

“Our third quarter results reflect another period of disciplined execution, with total ARR of $357.6 million, 14% GMV growth to $9.0 billion, and $9.4 million in operating cash flow,” said Travis Hess, CEO of Commerce. “Just as important, the strategic operating plan we initiated in September is driving greater efficiency and profitability while protecting investments in our highest-impact growth areas: product intelligence, AI-driven agentic commerce and the open architecture merchants need as commerce becomes increasingly distributed. We believe this disciplined approach positions Commerce to deliver stronger merchant outcomes and create long-term value for our customers and shareholders.”

Commerce also announced that Daniel Lentz, Chief Financial Officer and Chief Operating Officer, will depart the Company effective November 13, 2026 to pursue another opportunity. Tyler Duncan, currently Senior Vice President of Finance and Investor Relations, will serve as Interim Chief Financial Officer upon Mr. Lentz's departure. Duncan has led Commerce's financial planning and analysis, financial operations, capital markets, and investor relations functions over the past three years. Other members of the leadership team will assume Mr. Lentz's Chief Operating Officer responsibilities while the Board evaluates candidates for the permanent Chief Financial Officer and Chief Operating Officer roles.

"On behalf of the Board and our leadership team, I want to thank Daniel for his partnership, financial and operational stewardship, and contributions throughout his eight years at Commerce, including guiding our financial and operational strategy through our recent transformation," Hess added. "Tyler has been an integral leader in our finance organization. He has a deep understanding of our business, capital allocation priorities, and the investment community. We are confident he will provide continuity and help drive our next phase of disciplined execution and profitable growth."

**Third Quarter Financial Highlights:**

- Total revenue was $84.2 million, down 2.1% compared to the three months ended September 30, 2025.
- Total annual revenue run-rate (“ARR”) as of September 30, 2026 was $357.6 million, up 0.5% compared to September 30, 2025.
- Subscription solutions revenue was $64.7 million, up 0.1% compared to the three months ended September 30, 2025.
- Gross Merchandise Volume (GMV) was $9.0 billion, up 14% compared to the three months ended September 30, 2025.
- Net Revenue Retention (NRR) was 94.7%, compared to 95.8% in the three months ended June 30, 2026 and 94.5% in the three months ended September 30, 2025.
- GAAP gross margin was 74%, compared to 78% in the three months ended September 30, 2025.
- Non-GAAP gross margin was 75%, compared to 79% in the three months ended September 30, 2025.

**Other Key Business Metrics**

- Revenue in the United States declined by 3% compared to the three months ended September 30, 2025.
- Revenue in EMEA grew by 7% and revenue in APAC declined by 9% compared to the three months ended September 30, 2025.

**Income (Loss) from Operations and Non-GAAP Operating Income**

- GAAP loss from operations was ($1.8) million, compared to ($0.4) million in the three months ended September 30, 2025.
- Non-GAAP operating income was $8.0 million, compared to $8.0 million in the three months ended September 30, 2025.
- Non-GAAP operating margin was 9.5%, compared to 9.3% in the three months ended September 30, 2025.

**GAAP Net Income (Loss), Non-GAAP Net Income and Earnings Per Share**

- GAAP net loss was ($3.2) million, compared to ($2.2) million in the three months ended September 30, 2025.
- Non-GAAP net income was $6.6 million or 8% of revenue, compared to $6.2 million or 7% of revenue in the three months ended September 30, 2025.
- GAAP basic net loss per share was ($0.04) based on 83.0 million weighted average shares outstanding, compared to ($0.03) based on 80.8 million weighted average shares outstanding in the three months ended September 30, 2025.
- Non-GAAP basic net income per share was $0.08 based on 83.0 million weighted average shares outstanding, compared to $0.08 based on 80.8 million weighted average shares outstanding in the three months ended September 30, 2025.
- Non-GAAP diluted net income per share was $0.08 based on 83.3 million dilutive shares, compared to $0.08 based on 81.3 million dilutive shares in the three months ended September 30, 2025.

**Adjusted EBITDA**

- Adjusted EBITDA was $9.9 million, compared to $8.8 million in the three months ended September 30, 2025.

**Cash**

- Cash, cash equivalents, restricted cash, and marketable securities totaled $162.8 million as of September 30, 2026.
- For the three months ended September 30, 2026, net cash provided by operating activities was $9.4 million, compared to $10.6 million provided by operating activities for the same period in 2025.
- Free cash flow of $5.7 million in the three months ended September 30, 2026, compared to $7.6 million in the three months ended September 30, 2025.

**Business Highlights:**

**Corporate Highlights**

- In August, Emily Harnish joined Commerce as its Chief Marketing Officer. Emily has over 25 years of experience leading brand, demand generation, and go-to-market strategy for companies ranging from high-growth technology firms to Fortune 500 corporations.
- In September, the Company announced a strategic operating plan designed to reduce costs and materially increase profitability and free cash flow. The plan, currently underway, increases efficiency while protecting investments in the products and capabilities that will drive future growth.
- In September, Commerce announced Feedonomics Enrichment and BigCommerce Catalog Enrichment. These new capabilities help B2C and B2B merchants transform their catalogs into richer, AI-ready product intelligence at scale. The new enrichment capabilities form the cornerstone of Commerce's agentic commerce solutions, a growing collection of products and capabilities designed to help merchants prepare their product data for agent-powered discovery, connect AI tools securely to their businesses and enable new shopping and store management experiences.
- In October, the Company announced a partnership with Cloudflare that lets AI agents in a customer's web browser search, compare and shop directly on BigCommerce merchants' online stores with no setup required. The new functionality is turned on by default for eligible BigCommerce merchants.
- In October, Commerce was recognized as a Challenger in the 2026 Gartner Magic Quadrant for Digital Commerce Platforms, marking the Company's seventh consecutive year of recognition in the report.
- Earlier this week, the Company announced that U.S. brands and retailers using Feedonomics now have early access to Amazon Shop Direct, an AI-powered program that helps shoppers find and buy products from stores across the web, directly from Amazon.com or the Amazon shopping app.

**Customer Highlights**

- **Bici Escapa,** a multi-brand Spanish bicycle retailer and part of the Quadis Automotive group, migrated to BigCommerce B2B Edition on a Stencil build, delivered by agency Sinapsis. The launch spans seven storefronts across Spain, France, Germany, Italy, Portugal, a global English site and a tax-free channel, with Kit Builder Interactive powering bike configuration and bundling alongside payments via Stripe, PayPal, Klarna and a custom Cetelem app.
- **Simply Thank You**, a UK gifting and hamper retailer, launched a new headless Catalyst and Makeswift storefront with B2B Edition, built in-house. They are supporting custom functionality including build-your-own hamper, gift card personalization and a delivery date selector, with Patchworks integrating their PRIAM back-end and payments through Stripe, plus BACS for B2B accounts.
- **Valley Vet Supply**, a U.S. veterinary-founded retailer of pet and livestock supplies, migrated from a legacy platform to BigCommerce, delivered by partner Wasserman. Key integrations include Cloudflare O2O, Chase Orbital with OrderGroove, Vertex Tax, Celigo and Searchspring.
- **RatioParts**, a German B2B distributor of spare parts for garden machinery, forestry equipment and small engines, launched on BigCommerce B2B Edition using Multi-Storefront across four German, English, French and Dutch storefronts, delivered by agency Unit-M.

**Q4 and 2026 Financial Outlook:**

For the fourth quarter of 2026, we currently expect:

- Total revenue between $83.4 million and $86.4 million.
- Non-GAAP operating income between $6.8 million and $8.8 million.

For the full year 2026, we currently expect:

- Total revenue between $339.0 million and $342.0 million.

- Non-GAAP operating income between $35.3 million and $37.3 million.

Our fourth quarter and 2026 financial outlook is based on a number of assumptions that are subject to change and many of which are outside our control. If actual results vary from these assumptions, our expectations may change. There can be no assurance that we will achieve these results.

We do not provide guidance for GAAP income (loss) from operations, the most directly comparable GAAP measure to Non-GAAP operating income, and similarly cannot provide a reconciliation between our forecasted Non-GAAP operating income and these comparable GAAP measures without unreasonable effort due to the unavailability of reliable estimates for certain items. We also do not provide guidance on Cash Flows from Operating Activities. These items are not within our control and may vary greatly between periods and could significantly impact future financial results.

In addition, we have provided a target of full-year Non-GAAP operating margin of at least 20% beginning in 2027 and estimated annualized Non-GAAP operating cost reductions of $60 million to $80 million under our strategic operating plan. A reconciliation of these forward-looking Non-GAAP measures to the most directly comparable GAAP measures is not available without unreasonable efforts due to the inherent difficulty of forecasting the timing and amount of stock-based compensation expense, restructuring charges and other excluded items, which could be material to our GAAP results. Accordingly, we are relying on the exception provided by Item 10(e)(1)(i)(B) of Regulation S-K.

**Conference Call Information**

The financial results and business highlights will be discussed on a conference call and webcast scheduled at 7:00 a.m. CT (8:00 a.m. ET) on Thursday, November 5, 2026. The conference call can be accessed by dialing (833) 634-1254 from the United States and Canada or (412) 317-6012 internationally and requesting to join the “Commerce conference call.” The live webcast of the conference call can be accessed from Commerce’s investor relations website at http://investors.commerce.com.

Following the completion of the call through 11:59 p.m. ET on Thursday, November 12, 2026, a telephone replay will be available by dialing (855) 669-9658 from the United States, or (412) 317-0088 internationally with conference ID 4266677. A webcast replay will also be available at http://investors.commerce.com for 12 months.

**About Commerce**

Commerce (Nasdaq: CMRC) empowers businesses to innovate, grow, and thrive by providing an open, AI-driven commerce ecosystem. As the parent company of BigCommerce, Feedonomics, and Makeswift, Commerce connects the tools and systems that power growth, enabling businesses to unlock the full potential of their data, deliver seamless and personalized experiences across every channel, and adapt swiftly to an ever-changing market. Trusted by leading businesses like Coldwater Creek, Cole Haan, Dell, Harvey Nichols, King Arthur Baking Co., Mizuno, Pacsun, Perry Ellis, Skechers, SportsShoes and Uplift Desk, Commerce delivers the storefront control, optimized data, and AI-ready tools businesses need to grow, serve diverse buyers, and operate with confidence in an increasingly intelligent, multi-surface world. For more information, visit www.commerce.com or follow us on X and LinkedIn.

**Forward-Looking Statements**

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, you can identify forward-looking statements by terms such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “outlook,” “may,” “might,” “plan,” “project,” “will,” “would,” “should,” “could,” “can,” “predict,” “potential,” “strategy”, “target,” “explore,” “continue,” or the negative of these terms, and similar expressions intended to identify forward-looking statements. 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 Q4 and fiscal 2026 financial outlook, our 2027

financial targets, expected cost savings and restructuring charges under our strategic operating plan, our share repurchase program, our leadership transition, and our plans and objectives for future operations, growth, 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, the anticipated benefits and opportunities related to our 2025 realignment and 2026 strategic operating plan and related restructuring initiatives may not be realized or may take longer to realize than expected, the departure of our Chief Financial Officer and Chief Operating Officer and related leadership transition may disrupt our business, our ability to pay the interest and principal on our indebtedness depends upon cash flows generated by our operating performance, 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. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption “Risk Factors” and elsewhere in our filings with the Securities and Exchange Commission (the “SEC”), including our Annual Report on Form 10-K for the year ended December 31, 2025, our Quarterly Reports on Form 10-Q, and the future quarterly and current reports that we file with the SEC. Forward-looking statements speak only as of the date the statements are made and are based on information available to Commerce.com, Inc. at the time those statements are made and/or management's good faith belief as of that time with respect to future events. Commerce.com, Inc. assumes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made, except as required by law.

**Use of Non-GAAP Financial Measures**

We have provided in this press release certain financial information that has not been prepared in accordance with generally accepted accounting principles in the United States (“GAAP”). Our management uses these Non-GAAP financial measures internally in analyzing our financial results and believes that use of these Non-GAAP financial measures is useful to investors as an additional tool to evaluate ongoing operating results and trends and in comparing our financial results with other companies in our industry, many of which present similar Non-GAAP financial measures. Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable financial measures prepared in accordance with GAAP and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. A reconciliation of our historical Non-GAAP financial measures to the most directly comparable GAAP measures has been provided in the financial statement tables included in this press release, and investors are encouraged to review these reconciliations.

**Annual Revenue Run-Rate**

We calculate annual revenue run-rate (“ARR”) at the end of each month 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.

**Gross Merchandise Volume (GMV)**

Gross Merchandise Volume ("GMV") represents the total dollar value of completed checkout transactions facilitated through the Commerce platform during the reporting period, including shipping and taxes. GMV is reported on a gross basis before deducting refunds or discounts. GMV is not a measure of revenue.

**Net Revenue Retention (NRR)**

Net Revenue Retention ("NRR") measures our ability to retain and expand revenue from existing customers over time. NRR is calculated by dividing total billings and allocated partner revenue from a cohort of customers during the trailing twelve-month period by the total billings and allocated partner revenue from the same customer cohort in the corresponding prior-year period. NRR reflects the impact of customer expansion and contraction and excludes revenue from customers added after the prior twelve-month period.

**Adjusted EBITDA**

We define Adjusted EBITDA as our GAAP net income (loss), excluding the impact of stock-based compensation expense and related payroll tax costs, amortization of intangible assets, acquisition-related costs, restructuring charges, depreciation, gain on convertible note extinguishment, interest income, interest expense, other expense, and our provision for income taxes. Acquisition-related costs include contingent compensation arrangements entered into in connection with acquisitions and achieved earnout related to an acquisition.

Restructuring charges include severance benefits, right-of-use asset impairments, lease termination gain, contract costs, accelerated depreciation, professional services costs, and other related costs.

Depreciation includes depreciation expenses related to the Company's fixed assets.

The most directly comparable GAAP measure is net income (loss).

**Non-GAAP Operating Income**

We define Non-GAAP operating income as our GAAP income (loss) from operations, excluding the impact of stock-based compensation expense and related payroll tax costs, amortization of intangible assets, acquisition-related costs, and restructuring charges. The most directly comparable GAAP measure is our income (loss) from operations.

**Non-GAAP Net Income**

We define Non-GAAP net income as our GAAP net income (loss), excluding the impact of stock-based compensation expense and related payroll tax costs, amortization of intangible assets, acquisition-related costs, restructuring charges, and gain on convertible note extinguishment. The most directly comparable GAAP measure is our net income (loss).

**Non-GAAP Basic and Diluted Net Income per Share**

We define Non-GAAP basic and diluted net income (loss) per share as our Non-GAAP net income, defined above, divided by our basic and diluted GAAP weighted average shares outstanding, respectively. The most directly comparable GAAP measures are our basic, and diluted net income (loss) per share.

**Free Cash Flow**

We define free cash flow as net cash provided by operating activities, less purchases of capitalized internal-use software, leasehold improvements, and property and equipment, collectively referred to as capital expenditures, and cash paid for website domain name. The most directly comparable GAAP measure is net cash provided by operating activities.

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**Exhibit 99.1**

**Commerce.com, Inc.**

**Condensed Consolidated Balance Sheets**
*(in thousands)*

| | September 30, 2026 (unaudited) | December 31, 2025 |
|---|---|---|
| **Assets** | | |
| **Current assets** | | |
| Cash and cash equivalents | $ 92,545 | $ 44,258 |
| Restricted cash | 1,164 | 1,905 |
| Marketable securities | 69,093 | 96,838 |
| Accounts receivable, net | 47,754 | 49,967 |
| Prepaid expenses and other assets, net | 18,068 | 15,349 |
| Deferred commissions | 4,556 | 6,045 |
| **Total current assets** | 233,180 | 214,362 |
| Property and equipment, net | 21,140 | 13,983 |
| Operating lease, right-of-use-assets | 5,342 | 7,090 |
| Prepaid expenses and other assets, net of current portion | 5,746 | 6,677 |
| Deferred commissions, net of current portion | 2,987 | 3,466 |
| Intangible assets, net | 6,952 | 11,286 |
| Goodwill | 51,927 | 51,927 |
| **Total assets** | $ 327,274 | $ 308,791 |
| **Liabilities and stockholders' equity** | | |
| **Current liabilities** | | |
| Accounts payable | $ 6,645 | $ 9,870 |
| Accrued liabilities | 3,086 | 4,787 |
| Deferred revenue | 68,828 | 59,576 |
| Convertible notes | 4,060 | 4,037 |
| Operating lease liabilities | 1,987 | 1,576 |
| Other liabilities | 30,947 | 28,340 |
| **Total current liabilities** | 115,553 | 108,186 |
| Convertible notes, net of current portion - related party | 152,230 | 153,012 |
| Operating lease liabilities, net of current portion | 5,770 | 6,892 |
| Other liabilities, net of current portion | 1,395 | 1,347 |
| **Total liabilities** | 274,948 | 269,437 |
| **Stockholders' equity** | | |
| Common stock | 7 | 7 |
| Additional paid-in capital | 691,922 | 680,153 |
| Accumulated other comprehensive income (loss) | (190) | 224 |
| Accumulated deficit | (639,413) | (641,030) |
| **Total stockholders' equity** | 52,326 | 39,354 |
| **Total liabilities and stockholders' equity** | $ 327,274 | $ 308,791 |

**Exhibit 99.1**

**Commerce.com, Inc.**

**Condensed Consolidated Statements of Operations**
*(in thousands, except per share amounts)*
*(unaudited)*

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Revenue | $ 84,245 | $ 86,029 | $ 255,598 | $ 252,832 |
| Cost of revenue [1] | 21,851 | 18,595 | 63,024 | 53,318 |
| Gross profit | 62,394 | 67,434 | 192,574 | 199,514 |
| Operating expenses: | | | | |
| Sales and marketing[1] | 25,644 | 36,281 | 79,350 | 101,718 |
| Research and development[1] | 19,389 | 17,464 | 55,096 | 54,980 |
| General and administrative[1] | 13,791 | 12,141 | 42,189 | 41,640 |
| Amortization of intangible assets | 1,352 | 1,900 | 4,334 | 6,755 |
| Acquisition related costs | 0 | 0 | 0 | 444 |
| Restructuring charges | 4,021 | 83 | 4,936 | 3,609 |
| Total operating expenses | 64,197 | 67,869 | 185,905 | 209,146 |
| Income (loss) from operations | (1,803) | (435) | 6,669 | (9,632) |
| Gain on convertible note extinguishment | 0 | 0 | 0 | 3,931 |
| Interest income | 1,316 | 1,184 | 3,717 | 3,655 |
| Interest expense | (2,490) | (2,478) | (7,463) | (7,543) |
| Other expense | (145) | (302) | (558) | (432) |
| Income (loss) before provision for income taxes | (3,122) | (2,031) | 2,365 | (10,021) |
| Provision for income taxes | (92) | (212) | (748) | (957) |
| Net income (loss) | $ (3,214) | $ (2,243) | $ 1,617 | $ (10,978) |
| Basic net income (loss) per share | $ (0.04) | $ (0.03) | $ 0.02 | $ (0.14) |
| Diluted net income (loss) per share | $ (0.04) | $ (0.03) | $ 0.02 | $ (0.14) |
| Shares used to compute basic net income (loss) per share | 82,954 | 80,756 | 82,545 | 79,911 |
| Shares used to compute diluted net income (loss) per share | 82,954 | 80,756 | 82,791 | 79,911 |

[1] Amounts include stock-based compensation expense and associated payroll tax costs, as follows:

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Cost of revenue | $ 409 | $ 577 | $ 1,355 | $ 2,043 |
| Sales and marketing | 741 | 1,718 | 1,547 | 5,313 |
| Research and development | 1,332 | 2,046 | 4,201 | 7,828 |
| General and administrative | 1,932 | 2,104 | 5,497 | 4,005 |

**Exhibit 99.1**

**Commerce.com, Inc.**

**Condensed Consolidated Statements of Cash Flows**
*(in thousands)*
*(unaudited)*

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| **Cash flows from operating activities** | | | | |
| Net income (loss) | $ (3,214) | $ (2,243) | $ 1,617 | $ (10,978) |
| Adjustments to reconcile net income (loss) to net cash provided by operating activities: | | | | |
| Depreciation and amortization expense | 3,367 | 2,725 | 9,268 | 10,851 |
| Amortization of discount on convertible notes | 190 | 167 | 542 | 519 |
| Amortization of premium on convertible notes | (440) | (414) | (1,300) | (1,224) |
| Accretion on marketable securities, net | (269) | 0 | (1,136) | 0 |
| Stock-based compensation expense | 4,327 | 6,327 | 12,333 | 18,772 |
| Provision for expected credit losses | 816 | (229) | 2,540 | 2,299 |
| Gain on convertible notes extinguishment | 0 | 0 | 0 | (3,931) |
| Real estate and software contract restructuring costs | 773 | 0 | 773 | 0 |
| Changes in operating assets and liabilities: | | | | |
| Accounts receivable | 3,333 | 3,740 | (130) | (2,245) |
| Prepaid expenses and other assets | (1,789) | (3,359) | (1,900) | (6,284) |
| Deferred commissions | (6) | 1,158 | 1,968 | 3,840 |
| Accounts payable | (2,662) | 1,012 | (2,722) | 2,134 |
| Accrued and other liabilities | 5,869 | (1,772) | 1,725 | (1,831) |
| Deferred revenue | (931) | 3,441 | 9,252 | 12,589 |
| Net cash provided by operating activities | 9,364 | 10,553 | 32,830 | 24,511 |
| **Cash flows from investing activities:** | | | | |
| Cash paid for website domain name | 0 | 0 | 0 | (2,444) |
| Purchase of capitalized internal-use software, leasehold improvements, and property and equipment | (3,628) | (2,967) | (12,955) | (5,443) |
| Maturity of marketable securities | 30,000 | 40,500 | 73,000 | 82,079 |
| Purchase of marketable securities | 0 | (44,329) | (44,765) | (84,846) |
| Net cash provided by (used in) investing activities | 26,372 | (6,796) | 15,280 | (10,654) |
| **Cash flows from financing activities:** | | | | |
| Proceeds from exercise of stock options | 4 | 440 | 556 | 3,509 |
| Taxes paid related to net share settlement of equity awards | (360) | (550) | (1,120) | (1,901) |
| Payment of convertible note issuance costs | 0 | 0 | 0 | (217) |
| Repayment of convertible notes and financing obligation | 0 | 0 | 0 | (54,528) |
| Net cash used in financing activities | (356) | (110) | (564) | (53,137) |
| Net change in cash and cash equivalents and restricted cash | 35,380 | 3,647 | 47,546 | (39,280) |
| Cash and cash equivalents and restricted cash, beginning of period | 58,329 | 47,429 | 46,163 | 90,356 |
| Cash and cash equivalents and restricted cash, end of period | $ 93,709 | $ 51,076 | $ 93,709 | $ 51,076 |
| **Supplemental cash flow information:** | | | | |
| Cash paid for interest | $ 0 | $ 0 | $ 5 | $ 0 |
| Cash paid for interest - related party | $ 0 | $ 0 | $ 5,625 | $ 5,685 |
| **Noncash investing and financing activities:** | | | | |
| Capital additions, accrued but not paid | $ 664 | $ 805 | $ 664 | $ 805 |
| Right-of-use asset obtained in exchange for new operating lease liability | $ 0 | $ 698 | $ 0 | $ 6,213 |

**Exhibit 99.1**

**Commerce.com, Inc.**

## Disaggregation of Revenue

**Disaggregated Revenue:**

| *(in thousands)* | Three months ended September 30, 2026 | Three months ended September 30, 2025 | Nine months ended September 30, 2026 | Nine months ended September 30, 2025 |
|---|---|---|---|---|
| Subscription solutions | $ 64,740 | $ 64,703 | $ 191,544 | $ 190,473 |
| Partner and services | 19,505 | 21,326 | 64,054 | 62,359 |
| Revenue | $ 84,245 | $ 86,029 | $ 255,598 | $ 252,832 |

**Revenue by Geography:**

| *(in thousands)* | Three months ended September 30, 2026 | Three months ended September 30, 2025 | Nine months ended September 30, 2026 | Nine months ended September 30, 2025 |
|---|---|---|---|---|
| Revenue: | | | | |
| United States | $ 63,522 | $ 65,199 | $ 193,032 | $ 192,019 |
| EMEA | 11,331 | 10,597 | 33,778 | 30,566 |
| APAC | 5,673 | 6,220 | 17,487 | 18,373 |
| Rest of World | 3,719 | 4,013 | 11,301 | 11,874 |
| Revenue | $ 84,245 | $ 86,029 | $ 255,598 | $ 252,832 |

**Exhibit 99.1**

**Commerce.com, Inc**

**Reconciliation of GAAP to Non-GAAP Results**
*(in thousands, except per share amounts)*
*(unaudited)*

**Reconciliation of Income (loss) from operations to Non-GAAP operating income:**

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| ***(in thousands)*** | | | | |
| Revenue | $ 84,245 | $ 86,029 | $ 255,598 | $ 252,832 |
| Income (loss) from operations | $ (1,803) | $ (435) | $ 6,669 | $ (9,632) |
| Plus: | | | | |
| Stock-based compensation expense and associated payroll tax costs | 4,414 | 6,445 | 12,600 | 19,189 |
| Amortization of intangible assets | 1,352 | 1,900 | 4,334 | 6,755 |
| Acquisition related costs | 0 | 0 | 0 | 444 |
| Restructuring charges | 4,021 | 83 | 4,936 | 3,609 |
| Non-GAAP operating income | $ 7,984 | $ 7,993 | $ 28,539 | $ 20,365 |
| Non-GAAP operating income as a percentage of revenue | 9.5 % | 9.3 % | 11.2 % | 8.1 % |

**Reconciliation of net income (loss) & basic net income (loss) per share to Non-GAAP net income & Non-GAAP basic and diluted net income per share:**

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| ***(in thousands)*** | | | | |
| Revenue | $ 84,245 | $ 86,029 | $ 255,598 | $ 252,832 |
| Net income (loss) | $ (3,214) | $ (2,243) | $ 1,617 | $ (10,978) |
| Plus: | | | | |
| Stock-based compensation expense and associated payroll tax costs | 4,414 | 6,445 | 12,600 | 19,189 |
| Amortization of intangible assets | 1,352 | 1,900 | 4,334 | 6,755 |
| Acquisition related costs | 0 | 0 | 0 | 444 |
| Restructuring charges | 4,021 | 83 | 4,936 | 3,609 |
| Gain on convertible notes extinguishment | 0 | 0 | 0 | (3,931) |
| Non-GAAP net income | $ 6,573 | $ 6,185 | $ 23,487 | $ 15,088 |
| Basic net income (loss) per share | $ (0.04) | $ (0.03) | $ 0.02 | $ (0.14) |
| Non-GAAP basic net income per share | $ 0.08 | $ 0.08 | $ 0.28 | $ 0.19 |
| Non-GAAP diluted net income per share | $ 0.08 | $ 0.08 | $ 0.28 | $ 0.19 |
| Shares used to compute basic income (loss) per share and basic Non-GAAP net income per share | 82,954 | 80,756 | 82,545 | 79,911 |
| Shares used to compute diluted Non-GAAP net income per share | 83,260 | 81,311 | 82,791 | 80,901 |
| Non-GAAP net income as a percentage of revenue | 7.8 % | 7.2 % | 9.2 % | 6.0 % |

**Exhibit 99.1**

**Reconciliation of net income (loss) to adjusted EBITDA:**

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| *(in thousands)* | | | | |
| Revenue | $ 84,245 | $ 86,029 | $ 255,598 | $ 252,832 |
| | | | | |
| Net income (loss) | $ (3,214) | $ (2,243) | $ 1,617 | $ (10,978) |
| Plus: | | | | |
| Stock-based compensation expense and associated payroll tax costs | 4,414 | 6,445 | 12,600 | 19,189 |
| Amortization of intangible assets | 1,352 | 1,900 | 4,334 | 6,755 |
| Acquisition related costs | 0 | 0 | 0 | 444 |
| Restructuring charges | 4,021 | 83 | 4,936 | 3,609 |
| Depreciation | 1,868 | 825 | 4,787 | 3,015 |
| Gain on convertible notes extinguishment | 0 | 0 | 0 | (3,931) |
| Interest income | (1,316) | (1,184) | (3,717) | (3,655) |
| Interest expense | 2,490 | 2,478 | 7,463 | 7,543 |
| Other expenses | 145 | 302 | 558 | 432 |
| Provision for income taxes | 92 | 212 | 748 | 957 |
| Adjusted EBITDA | $ 9,852 | $ 8,818 | $ 33,326 | $ 23,380 |
| Adjusted EBITDA as a percentage of revenue | 11.7 % | 10.3 % | 13.0 % | 9.2 % |

**Reconciliation of Cost of revenue to Non-GAAP cost of revenue:**

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| *(in thousands)* | | | | |
| Revenue | $ 84,245 | $ 86,029 | $ 255,598 | $ 252,832 |
| | | | | |
| Cost of revenue | $ 21,851 | $ 18,595 | $ 63,024 | $ 53,318 |
| Less: | | | | |
| Stock-based compensation expense and associated payroll tax costs | 409 | 577 | 1,355 | 2,043 |
| Non-GAAP cost of revenue | $ 21,442 | $ 18,018 | $ 61,669 | $ 51,275 |
| As a percentage of revenue | 25.5 % | 20.9 % | 24.1 % | 20.3 % |

**Exhibit 99.1**

**Reconciliation of Sales and marketing expense to Non-GAAP sales and marketing expense:**

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| *(in thousands)* | | | | |
| Revenue | $ 84,245 | $ 86,029 | $ 255,598 | $ 252,832 |
| | | | | |
| Sales and marketing | $ 25,644 | $ 36,281 | $ 79,350 | $ 101,718 |
| Less: | | | | |
| Stock-based compensation expense and associated payroll tax costs | 741 | 1,718 | 1,547 | 5,313 |
| Non-GAAP sales and marketing | $ 24,903 | $ 34,563 | $ 77,803 | $ 96,405 |
| As a percentage of revenue | 29.6 % | 40.2 % | 30.4 % | 38.1 % |

**Reconciliation of Research and development expense to Non-GAAP research and development expense:**

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| *(in thousands)* | | | | |
| Revenue | $ 84,245 | $ 86,029 | $ 255,598 | $ 252,832 |
| | | | | |
| Research and development | $ 19,389 | $ 17,464 | $ 55,096 | $ 54,980 |
| Less: | | | | |
| Stock-based compensation expense and associated payroll tax costs | 1,332 | 2,046 | 4,201 | 7,828 |
| Non-GAAP research and development | $ 18,057 | $ 15,418 | $ 50,895 | $ 47,152 |
| As a percentage of revenue | 21.4 % | 17.9 % | 19.9 % | 18.6 % |

**Reconciliation of General and administrative expense to Non-GAAP general and administrative expense:**

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| *(in thousands)* | | | | |
| Revenue | $ 84,245 | $ 86,029 | $ 255,598 | $ 252,832 |
| | | | | |
| General and administrative | $ 13,791 | $ 12,141 | $ 42,189 | $ 41,640 |
| Less: | | | | |
| Stock-based compensation expense and associated payroll tax costs | 1,932 | 2,104 | 5,497 | 4,005 |
| Non-GAAP general and administrative | $ 11,859 | $ 10,037 | $ 36,692 | $ 37,635 |
| As a percentage of revenue | 14.1 % | 11.7 % | 14.4 % | 14.9 % |

**Exhibit 99.1**

**Reconciliation of net cash provided by operating activities to free cash flow:**

| *(in thousands)* | Three months ended September 30, 2026 | Three months ended September 30, 2025 | Nine months ended September 30, 2026 | Nine months ended September 30, 2025 |
|---|---|---|---|---|
| Net cash provided by operating activities | $ 9,364 | $ 10,553 | $ 32,830 | $ 24,511 |
| Cash paid for website domain name | 0 | 0 | 0 | (2,444) |
| Purchase of capitalized internal-use software, leasehold improvements, and property and equipment | (3,628) | (2,967) | (12,955) | (5,443) |
| Free cash flow | $ 5,736 | $ 7,586 | $ 19,875 | $ 16,624 |

**Annual revenue run-rate (ARR) as of:**

| *(in thousands)* | September 30, 2026 | June 30, 2026 | March 31, 2026 | December 31, 2025 | September 30, 2025 |
|---|---|---|---|---|---|
| Total ARR | $ 357,578 | $ 360,525 | $ 359,827 | $ 359,136 | $ 355,716 |

**Gross Merchandise Volume (GMV) for the three months ended:**

| *(in millions)* | Three months ended | Sequential % Change |
|---|---|---|
| September 30, 2026 | $ 9,023 | 2.8 % |
| June 30, 2026 | 8,779 | 6.3 |
| March 31, 2026 | 8,257 | (6.7) |
| December 31, 2025 | 8,852 | 12.0 |
| September 30, 2025 | 7,901 | 2.6 |

**Net Revenue Retention (NRR) for the twelve months trailing as of:**

| | Trailing twelve months as of | Sequential % Change |
|---|---|---|
| September 30, 2026 | 94.7 % | (1.1) % |
| June 30, 2026 | 95.8 | 0.4 |
| March 31, 2026 | 95.4 | 0.2 |
| December 31, 2025 | 95.2 | 0.7 |
| September 30, 2025 | 94.5 | 0.0 |

**Subscription annual revenue run-rate as of:**

| *(in thousands)* | September 30, 2026 | June 30, 2026 | March 31, 2026 | December 31, 2025 | September 30, 2025 |
|---|---|---|---|---|---|
| Subscription ARR | $ 269,158 | $ 270,284 | $ 270,191 | $ 272,411 | $ 268,617 |