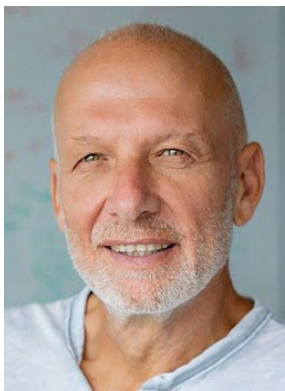


Perion

Q1'22 Results

NASDAQ:PERI



"Our exceptional financial performance is a direct result of our diversification strategy and our ability to connect the supply and demand sides of the open-web to our central iHub – an intelligent control system."

In addition, a key factor behind Perion's 80% year-over-year revenue growth in display advertising is the strong adoption of SORT – proprietary cookie-free technology which delivers greater ROAS for our customers than using 3rd party cookies."

Doron Gerstel, CEO

Revenue

40% YoY Growth
38% Q1'20 – Q1'22 CAGR

\$125.3M

Adj. EBITDA / Rev Ex TAC

66% YoY Growth

42%

Adjusted EBITDA

158% YoY Growth
91% Q1'20 – Q1'22 CAGR

\$22.7M

Non-GAAP Diluted EPS

132% YoY Growth

0.44M

Net Cash From Operations

75% YoY Growth

\$23.6M

Cash & Short-Term Deposits

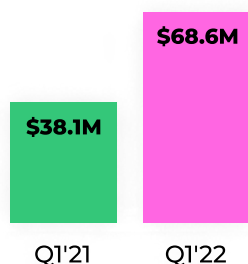
\$342.5M

Other Highlights

- Display Advertising revenue growth is driven by accelerated adoption of Perion's video and CTV solutions
- Average client spend grew by 42% and the number of clients by 3%
- Video and CTV revenue grew by 341% year-over-year, or 123% on a proforma basis, representing 46% of Display advertising revenue
- Search Advertising revenue grew 10%, primarily driven by an increased number of commercial searches
- Growth of EBITDA margin is the result of continuous improvement of iHub
- Operating cash flow of \$23.6 million, Perion had \$342.5 million in net cash as of March 31, 2022

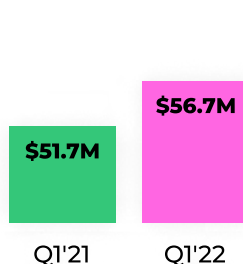
Display Advertising Revenue

80% YoY Growth



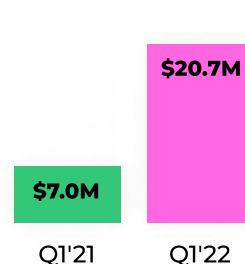
Search Advertising Revenue

10% YoY Growth

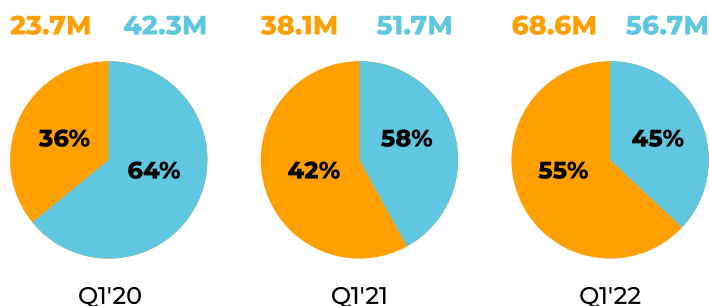


NON-GAAP Net Income

196% YoY Growth



2020-2022 Diversification Is Key



Display Advertising revenue Search Advertising revenue

Outlook

2022 guidance raise is driven by strong business momentum and improved visibility

	2021	Guidance 2022
Revenue (\$M)	478.5	620-640
Adjusted EBITDA (\$M)	69.6	98-102
EBITDA to REV Ex-TAC	37%	40%*

* At guidance midpoint