

Perion

Q2'22 Results

NASDAQ: PERI



"Our second quarter 2022 results mark Perion's eighth consecutive quarter of year-over-year revenue and Adjusted EBITDA growth, demonstrating the predictability and sustainability of our business model, underpinned by our diversification strategy.

Our structural diversification by channel provides us with a unique level of agility to shift our business to where media budgets are trending."

Doron Gerstel, CEO

Revenue

\$146.7M

34% YoY Growth
56% Q2'20 - Q2'22 CAGR

Adjusted EBITDA / Rev Ex TAC

47%

Adjusted EBITDA

\$28.5M

99% YoY Growth
240% Q2'20 - Q2'22 CAGR

Non-GAAP Diluted EPS

\$0.51

55% YoY Growth

Cash From Operations

\$25.7M

76% YoY Growth

Cash & Short-Term Deposits

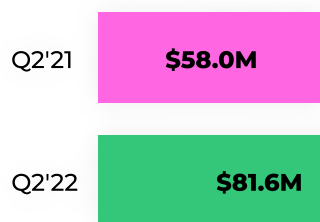
\$353M

Other Highlights

- Record second quarter revenue, all-time record net income
- Video revenue grew by 273% year-over-year, representing 44% of Display Advertising revenue
- CTV revenue grew by 90% year-over-year, representing 6% of Display Advertising revenue
- Number of SORT™ customers nearly doubled quarter-over-quarter reaching 126
- SORT™ customers' spend increased by 62%
- Number of search advertising publishers increased by 33% year-over-year, RPM increased by 42% over the same period

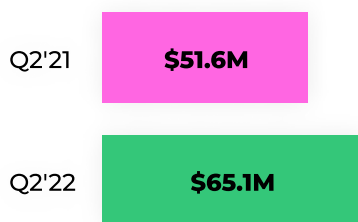
Display Advertising Revenue

41% YoY Growth



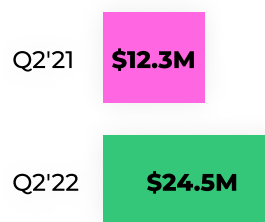
Search Advertising Revenue

26% YoY Growth

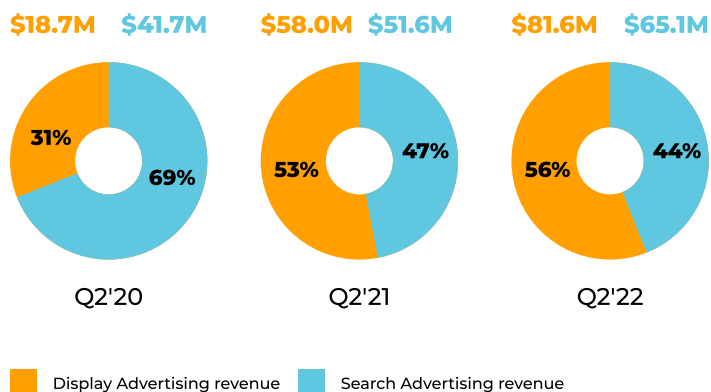


NON-GAAP Net Income

99% YoY Growth



2020-2022 Diversification Is Key



Outlook

Strong performance, excellent execution capabilities, market share gains and improving efficiencies give us confidence that we will, at least, achieve the high-end of our full-year Adjusted EBITDA guidance of \$102 million.

	2021	Guidance 2022
Revenue (\$M)	479	620 - 640
Adjusted EBITDA (\$M)	70	102+
Adjusted EBITDA to REV Ex-TAC	37%	41%+*

* At guidance midpoint