Perion Q2 2023 Results



Our business results demonstrate, once again, our consistent ability to outperform the industry. We accomplish that through focusing on profitability and margin expansion, driven by efficiency and innovation.

Tal Jacobson, CEO

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Contribution Ex-TAC 27% YoY Growth



\$77.0M

Contribution Ex-TAC Margin vs. 41% in Q2'22



43%

Q2'23 Highlights



CTV Revenue¹ increased by 104% yearover-year to \$7.2 million, representing **7%** of Display Advertising revenue compared to **4%** last year



Retail Media² revenue increased by 63% year-over-year to \$10.1 million, representing 10% of Display Advertising revenue compared to 8% last year



Video revenue increased by 14% year-over-year, representing 41% of Display Advertising revenue compared to 44% last year



year-over-year to **28.6** million. The number of Search Advertising publishers increased by 28% to 159

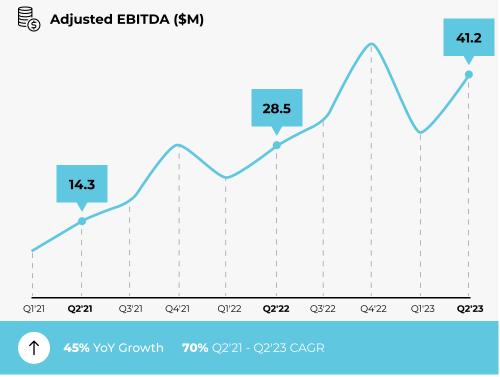


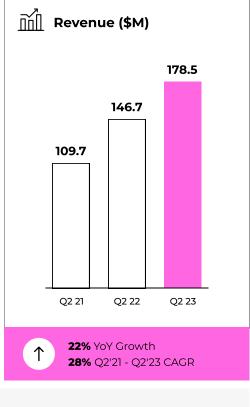
SORT®² revenue increased by 84% year-over-year, representing 21% of Display Advertising revenue compared to 14% last year

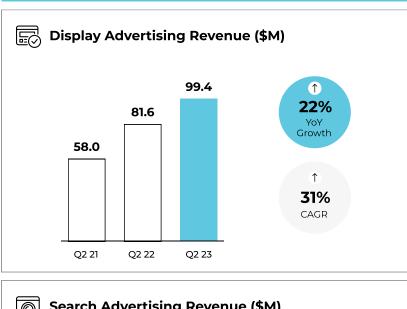
¹ Starting this quarter, we changed our methodology for measuring our CTV activity. We moved from measuring CTV campaigns to measuring CTV channels. The CTV growth trend under both methodologies remains in the same trajectory. Under our updated methodology, revenue generated from CTV in the second quarter of 2022 was \$3.5 million vs. \$5.1 million under the previous methodology; and in the first quarter of 2023 \$3.9 million vs. \$6.2 million.

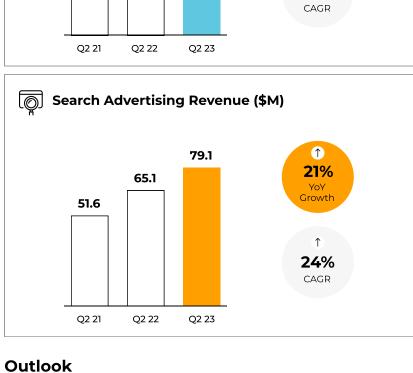
² Retail Media and SORT® revenue include all media channels, such as, CTV, video and others

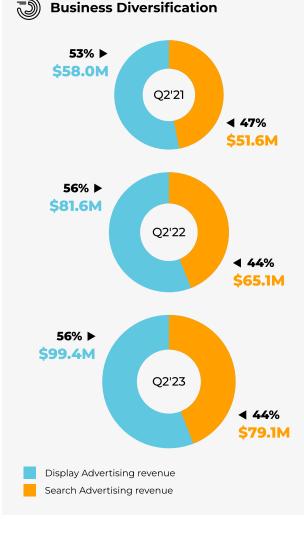
Quarterly Perfomance Overview











Encouraged by the strong results we achieved in the first half of 2023, we are raising our annual revenue and adjusted

EBITDA guidance to reflect increased profitability and margin expansion.

	2022	Guidance	Guidance	YoY Growth %*
Revenue (\$M)	\$640.3	\$725 - \$745	\$730 - \$750	16%
Adjusted EBITDA (\$M)	\$132.4	\$155+	\$167+	26%
Adjusted EBITDA to Revenue	21%	21%*	23%*	
Adjusted EBITDA to Contribution ex-TAC	49%	50%*	54%*	
* Calculated at revenue guidance midpoint. Adjusted EBITDA year-over-year growth calculated based on \$167 million.				