

Perion

Q4'22 Results



“Perion's strong financial performance is a clear indication of our unique capability to identify shifts in ad spending, delivering the right solutions at the right time. A three-year EBITDA CAGR of 101% and revenue CAGR of 40% demonstrates the high level of predictability and sustainability of our business model, underpinned by our diversification and profitability-biased strategy”

Doron Gerstel, CEO

Revenue

\$209.7M

33% YoY Growth

Adjusted EBITDA

\$48.2M

67% YoY Growth

Non-GAAP Diluted EPS

\$0.90

45% YoY Growth

Operating Cash Flow

\$38.2M

32% YoY Growth

Q4'22 Highlights

Media margin increased to **42%** compared with **41%** in Q4 2021

Video revenue increased by **33%** YoY, representing **42%** of Display Advertising revenue

CTV revenue increased by **42%** YoY

72% YoY increase in the number of Video Platform publishers. **78%** YoY increase in revenue from existing Video Platform publishers

Average daily searches increased by **26%** YoY. Average RPM increased by **13%** YoY

Quarterly Performance Overview

Adjusted EBITDA (\$M)

↑

67% YoY Growth

77% Q4'20 - Q4'22 CAGR

Revenue (\$M)

↑

33% YoY Growth

33% Q4'20 - Q4'22 CAGR

Display Advertising Revenue (\$M)

↑

24% YoY Growth

35% CAGR

Search Advertising Revenue (\$M)

↑

49% YoY Growth

31% CAGR

Business Diversification

58% ▶ \$68.4M

Q4'20

◀ 42% \$49.9M

63% ▶ \$100.2M

Q4'21

◀ 37% \$57.8M

59% ▶ \$123.8M

Q4'22

◀ 41% \$85.9M

Display Advertising revenue

Search Advertising revenue

Outlook

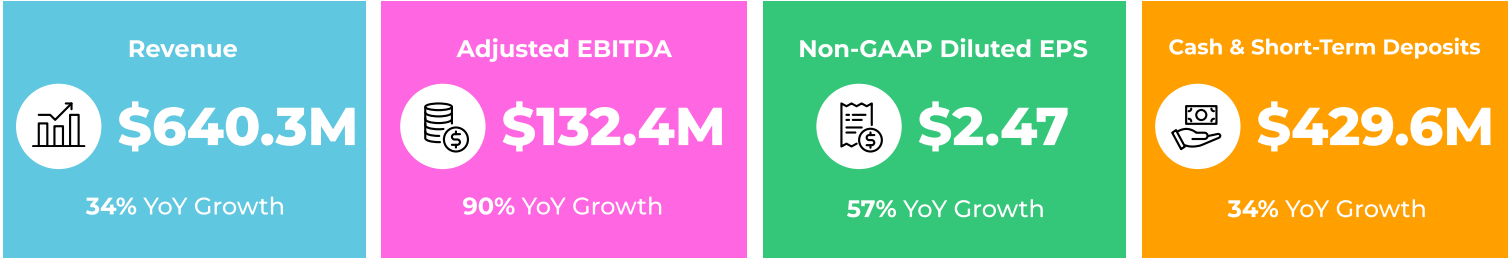
We expect the strong business momentum to carry on in 2023. We will continue to execute our strategy, harnessing our innovative capabilities and our efficiency measures to further drive growth and high profitability

	2022	2023 Guidance	YoY Growth %*
Revenue (\$M)	\$640.3	\$720 - \$740	14%*
Adjusted EBITDA (\$M)	\$132.4	\$149 - \$153	14%*
Adjusted EBITDA to Revenue	21%	21%*	
Adjusted EBITDA to REV Ex-TAC	49%	50%*	

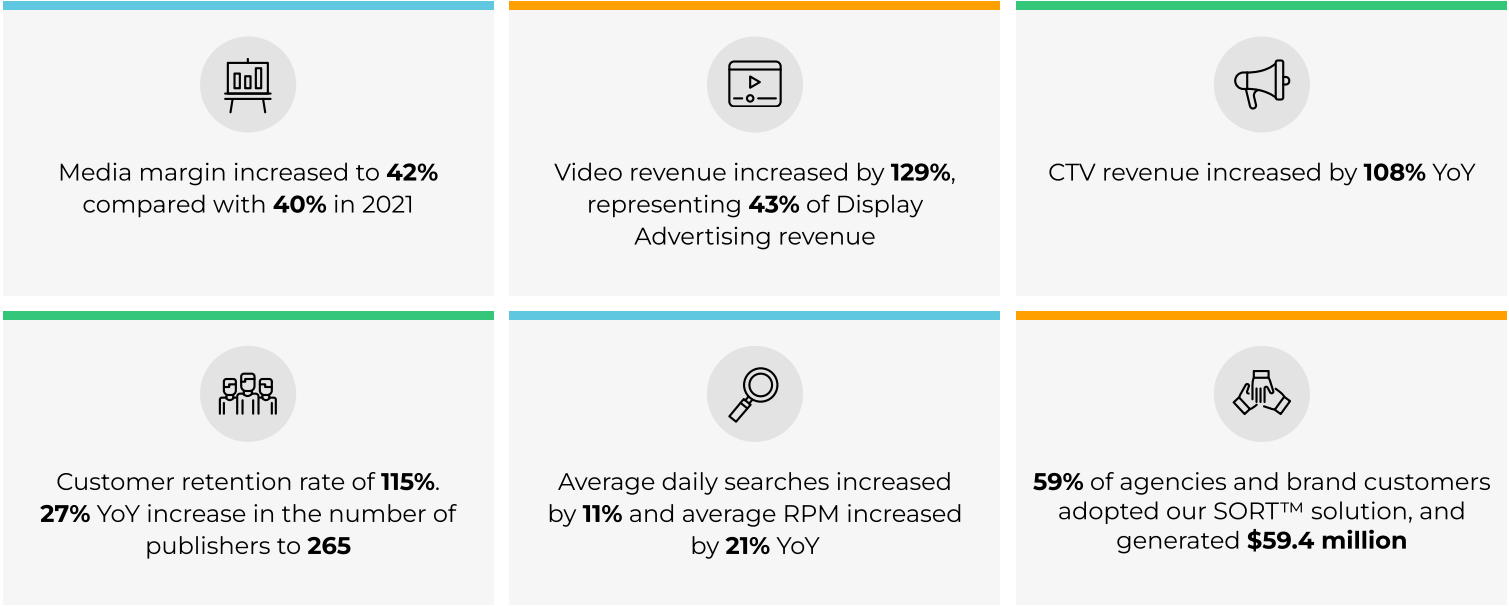
* At guidance midpoint

Perion

2022 Results



2022 Highlights



2022 Performance Overview

