Perion Q3'22 Results

> This was the eighth consecutive quarter we delivered top and bottom-line growth on a year-over-year basis. Once again, Perion outperformed the adtech industry – and we believe will continue to do so by leveraging our diversification strategy, continuously expanding our profit margins, introducing innovation through SORT™ and by delivering clients with high-impact ad suits.
>
> **Doron Gerstel, CEO**

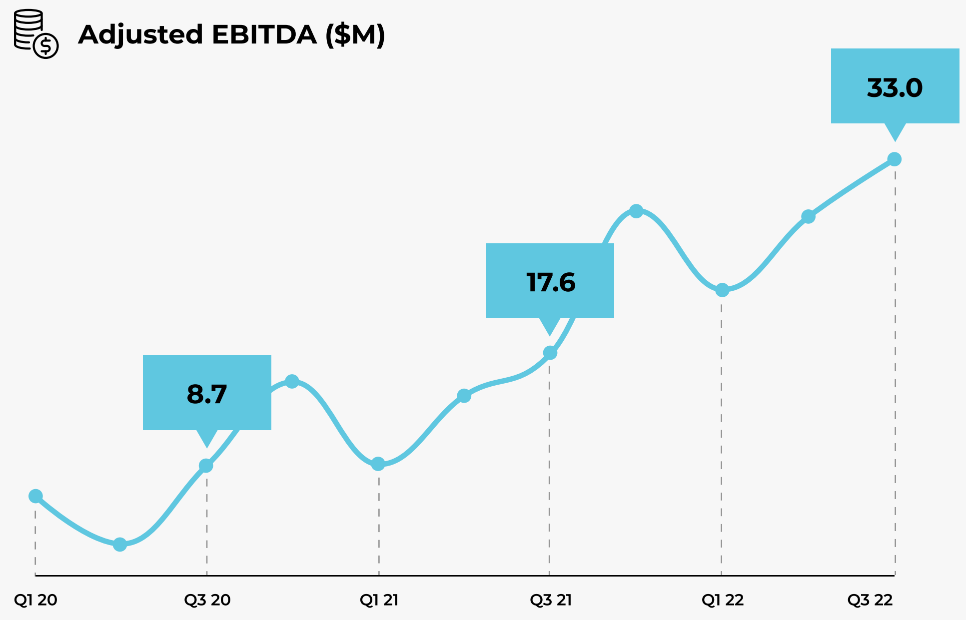
Revenue	Adjusted EBITDA	Non-GAAP Diluted EPS	Cash & Short-Term Deposits
$158.6M	$33M	$0.61	$390M
31% YoY Growth	87% YoY Growth	53% YoY Growth	

Q3'22 Highlights

- Eighth consecutive quarter of double-digit top and bottom line growth
- Video revenue grew by **209%** year-over-year, representing **44%** of Display Advertising revenue
- CTV revenue grew by **134%** year-over-year, representing **9%** of Display Advertising revenue
- Number of SORT™ customers increased by **11%** to **140**, and SORT™ customers' spend increased by **25%** QoQ
- EBITDA to revenue ex-TAC increased to **51% vs. 37%** in Q3'21
- Number of search advertising publishers increased by **60%** year-over-year, RPM increased by **42%** over the same period

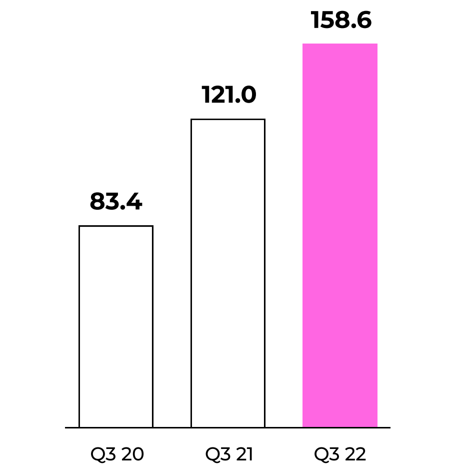
Quarterly Perfomance Overview

Adjusted EBITDA ($M)



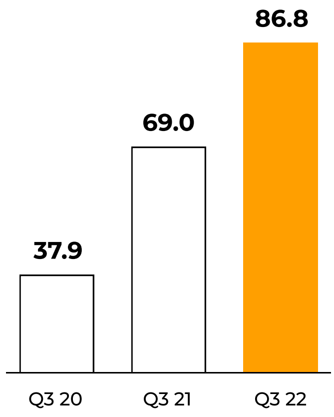
87% YoY Growth 94% Q3'20 - Q3'22 CAGR

Revenue ($M)



31% YoY Growth
38% Q3'20 - Q3'22 CAGR

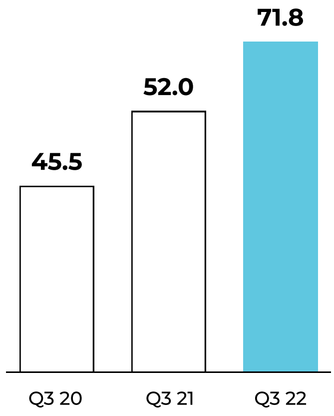
Display Advertising Revenue ($M)



26% YoY Growth

51% CAGR

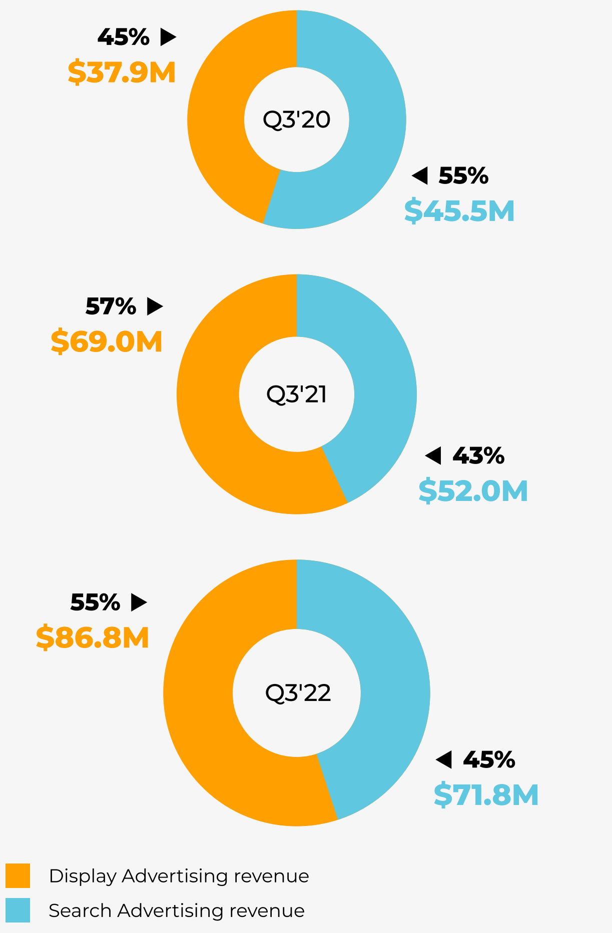
Search Advertising Revenue ($M)



38% YoY Growth

26% CAGR

2020-2022 Diversification Is Key



Outlook

Given our strong performance and our sustainable and predictable business model, we are increasing our guidance for 2022 substantially

	2021	Prior 2022 Guidance	Current 2022 Guidance	YoY Growth %*
Revenue ($M)	$478.5	$620-$640	$630-$635	32%*
Adjusted EBITDA ($M)	$69.6	$102+	$120+	72%*
Adjusted EBITDA to REV Ex-TAC	37%	41%	46%*	

* At guidance midpoint