



Perion continues to expand its universe of technological advertising solutions, capitalizing on strong organic growth engines that include our Retail Media solutions and CTV advertising, as well as our strategic acquisition of cutting-edge programmatic DOOH technology.

— Tal Jacobson, CEO



Revenue  
\$157.8M



Adjusted EBITDA  
\$20.3M



Non-GAAP Diluted EPS  
\$0.44



Contribution ex-TAC Margin

38% vs. 45% in Q1'23



Net Cash

\$479.7M, 1% QoQ Growth

Q1'24 Highlights



Retail Media<sup>1</sup> revenue increased **134%** year-over-year to **\$14.9** million, representing **20%** of Advertising Solutions<sup>2</sup> revenue compared to **8%** last year



CTV revenue increased **108%** year-over-year to **\$8.2** million, representing **11%** of Advertising Solutions revenue compared to **5%** last year



Video revenue decreased **52%** year-over-year, representing **22%** of Advertising Solutions<sup>2</sup> revenue, compared to **44%** last year



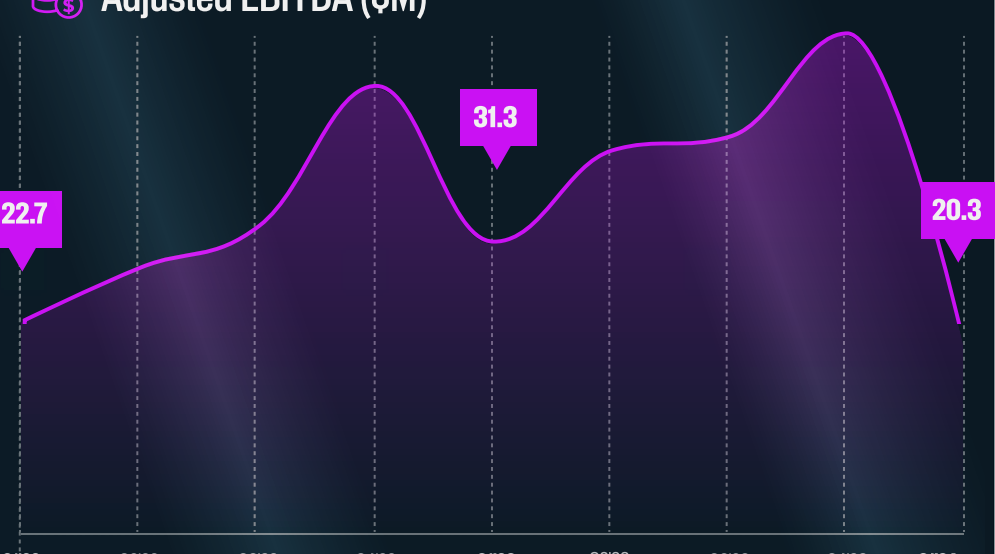
The number of Average Daily Searches increased by **20%** year-over-year reaching **31.6** million and the number of Search Advertising publishers increased by **8%** year-over-year to **168**

1 Retail Media revenue includes all media channels, such as CTV, DOOH, video and others  
2 Formerly referred to as Display Advertising, includes all Perion's digital advertising activities except for Search Advertising

Quarterly Performance Overview



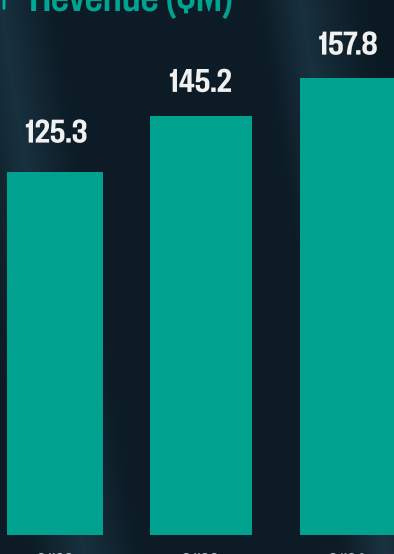
Adjusted EBITDA (\$M)



35% YoY Decline

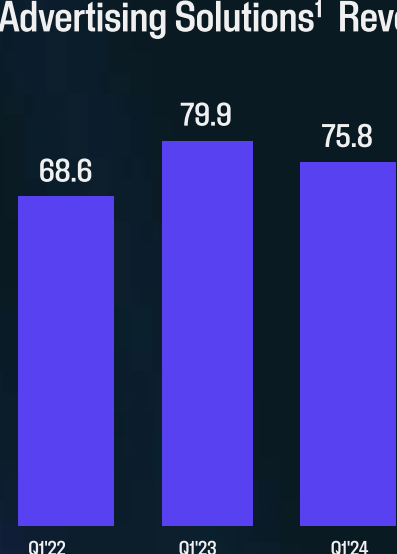


Revenue (\$M)



9% YoY Growth

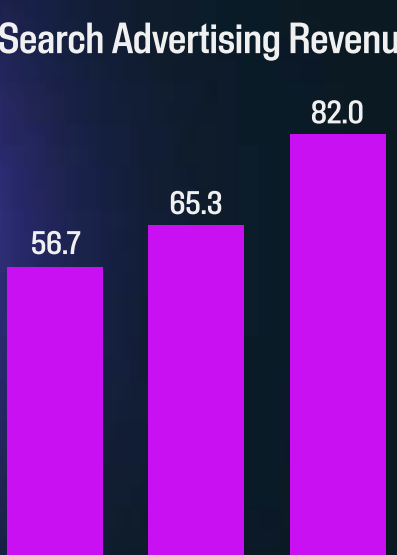
Advertising Solutions<sup>1</sup> Revenue (\$M)



5% YoY Decline

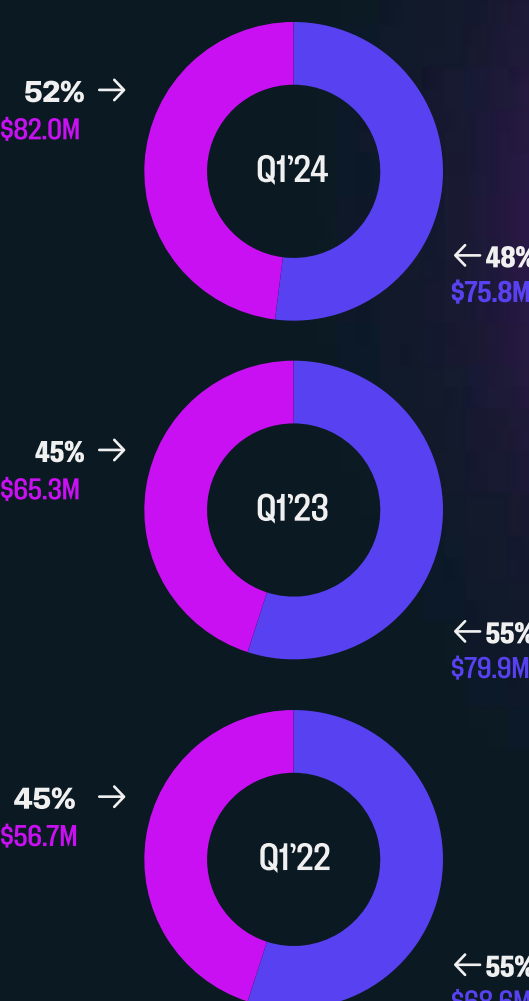
1 Formerly referred to as Display Advertising, includes all Perion's digital advertising activities except Search Advertising

Search Advertising Revenue (\$M)



26% Growth

Business Diversification



● Advertising Solutions revenue  
● Search Advertising revenue

Financial Outlook

Q2 2024 Outlook

US\$ M	Q2 2023	Q2 2024 Guidance
Revenue	178.5	118-122
Adjusted EBITDA <sup>1</sup>	41.2	10-12
Adjusted EBITDA / Revenue <sup>1</sup>	23%	9% <sup>2</sup>
Adjusted EBITDA / Contribution ex-TAC <sup>1</sup>	54%	20% <sup>2</sup>

FY 2024 Outlook

US\$ M	FY 2023	FY 2024 Guidance
Revenue	743.2	590-610
Adjusted EBITDA <sup>1</sup>	169.1	78-82
Adjusted EBITDA / Revenue <sup>1</sup>	23%	13% <sup>2</sup>
Adjusted EBITDA / Contribution ex-TAC <sup>1</sup>	55%	30% <sup>2</sup>

1 Contribution ex-TAC and Adjusted EBITDA are non-GAAP measures.  
2 Calculated at revenue and Adjusted EBITDA guidance midpoint