



“ We are strategically positioned to tackle an almost \$700 billion\* fundamental problem in the digital advertising industry. Brand advertisers today struggle with a highly complex omnichannel universe. The greatest challenge they face is identifying, connecting, delivering, and measuring compelling messages across multiple screens and platforms at the right moments to maximize ROI for their budgets.

— Tal Jacobson, CEO

”

\* Source: eMarketer 2024 Global digital advertising market forecast of \$677 billion, March 2024



Revenue  
\$108.7M

39% YoY Decline



Adjusted EBITDA  
\$7.7M

81% YoY Decline



GAAP Net Income  
-\$6.2M

129% YoY Decline



Non-GAAP Net Income

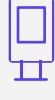
\$13.4M, 68% YoY Decline



Net Cash

\$407.1M, 15% QoQ Decline

## Q2'24 Highlights



On a proforma basis, Digital Out of Home (DOOH) revenue increased **41%** year-over-year to **\$13.0** million, representing **18%** of Advertising Solutions<sup>2</sup> revenue compared to **9%** last year



Retail Media<sup>1</sup> revenue increased **75%** year-over-year to **\$17.6** million, representing **24%** of Advertising Solutions<sup>2</sup> revenue compared to **10%** last year



CTV revenue increased **42%** year-over-year to **\$10.2** million, representing **14%** of Advertising Solutions<sup>2</sup> revenue compared to **7%** last year



Open Web Video<sup>3</sup> revenue decreased **66%** year-over-year, representing **18%** of Advertising Solutions<sup>2</sup> revenue, compared to **41%** last year



Average Daily Searches decreased by **43%** year-over-year to **16.3** million and the number of Search Advertising publishers decreased by **40%** year-over-year to **95** due to Microsoft Bing's recent changes to its Search Distribution marketplace

1. Retail Media revenue include all media channels, such as, CTV, DOOH, video and others

2. Formerly referred to as Display Advertising, includes all Perion's digital advertising solutions

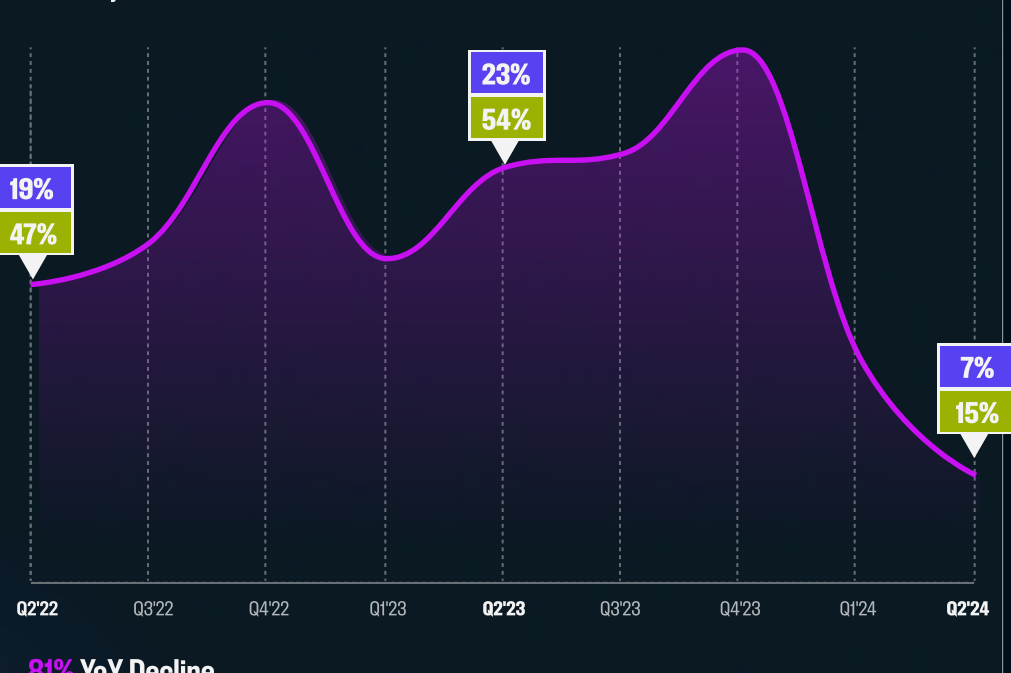
3. Open Web Video refers to standard digital video ad units running on the open web (Websites), and does not include CTV, digital video on social platforms and short-form video

## Quarterly Performance Overview

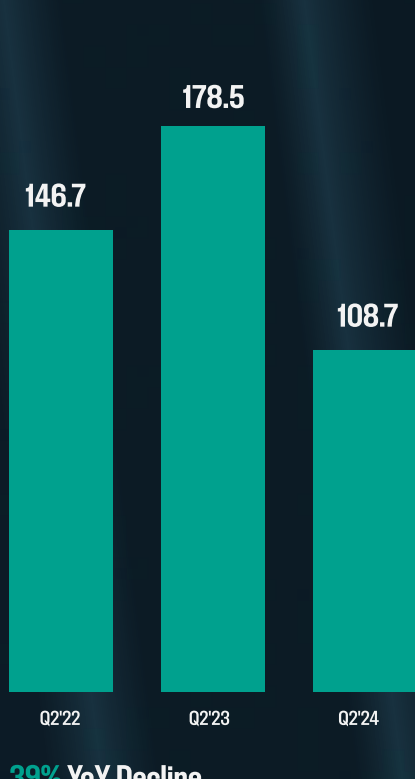


Adjusted EBITDA (\$M)

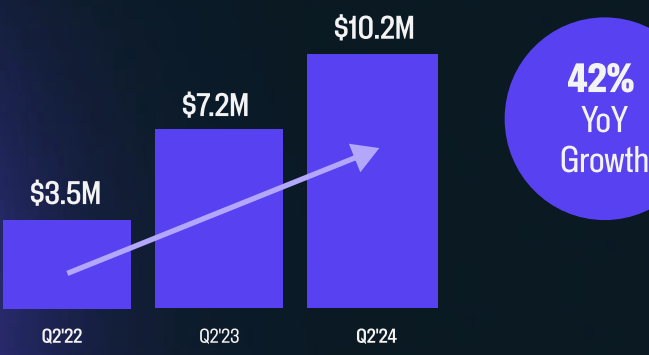
- Adjusted EBITDA / Revenue
- Adjusted EBITDA / Contribution ex-TAC



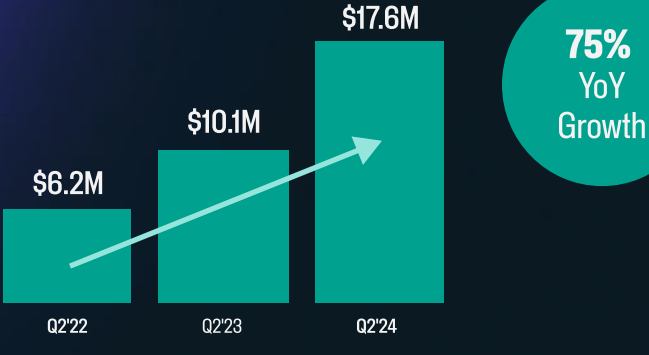
Revenue (\$M)



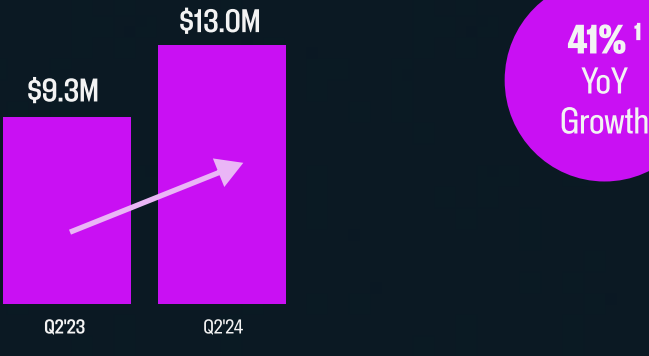
### CTV solutions



### Retail Media Solutions

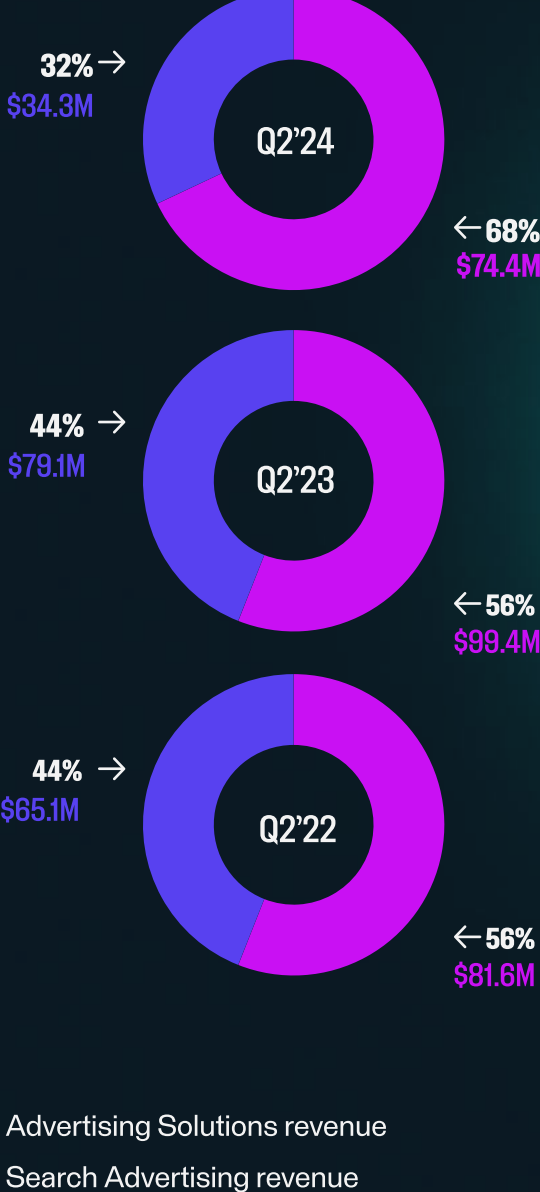


### DOOH Solutions



1. On a proforma basis

### Business Diversification



● Advertising Solutions revenue  
● Search Advertising revenue

## Financial Outlook

### FY 2024 Outlook

#### FY 2024 Guidance

Revenue (\$M)

490-510

Adjusted EBITDA(\$M)<sup>1</sup>

48-52

Adjusted EBITDA / Revenue<sup>1</sup>

10%<sup>2</sup>

Adjusted EBITDA / Contribution ex-TAC<sup>1</sup>

23%<sup>2</sup>

1. Contribution ex-TAC and Adjusted EBITDA are non-GAAP measures. See reconciliation of GAAP to non-GAAP measures at the appendix to this presentation.

2. Calculated at revenue and Adjusted EBITDA guidance midpoint