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Use of Non-GAAP Financial Measures

In addition to our results determined in accordance with GAAP, we believe the following non-GAAP measures are useful in evaluating our operational performance. We use the following non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors in assessing our operating performance.

“EBITDA” is defined as net income (loss) before interest expense or interest income, income tax expense or benefit, and depreciation and amortization. “Adjusted EBITDA” is defined as EBITDA adjusted for unusual and other significant items that management views as distorting the operating results from period to period. Such adjustments may include stock-based compensation, integration and acquisition-related changes, tangible and intangible asset impairment charges, certain contingent liability reversals, transformation, and foreign currency transaction gains and losses. EBITDA and Adjusted EBITDA are intended as supplemental measures of our performance that are neither required by, nor presented in accordance with, GAAP. We believe that the use of EBITDA and Adjusted EBITDA provides investors with useful information when evaluating ongoing results and comparing the Company’s financial measures with those of comparable companies, which may present similar non-GAAP financial measures to investors. However, you should be aware that when evaluating EBITDA and Adjusted EBITDA we may incur future expenses similar to those excluded when calculating these measures. In addition, our presentation of these measures should not be construed as an indication that our future results will not be affected by unusual or non-recurring items. Our computation of Adjusted EBITDA may not be comparable to other similarly titled measures computed by other companies, because all companies may not calculate Adjusted EBITDA in the same fashion.

Because of these limitations, EBITDA and Adjusted EBITDA should not be considered in isolation or as a substitute for performance measures calculated in accordance with GAAP. We compensate for these limitations by relying primarily on our GAAP results and using EBITDA and Adjusted EBITDA on a supplemental basis. You should review the reconciliation of net loss to EBITDA and Adjusted EBITDA below and not rely on any single financial measure to evaluate our business.

We have not provided the forward-looking GAAP equivalents for the forward-looking non-GAAP financial measure Adjusted EBITDA or a GAAP reconciliation as a result of the uncertainties regarding, and the potential variability of reconciling items including but not limited to stock-based compensation expense, foreign currency loss or gain and acquisition and integration-related expenses. Accordingly, a reconciliation of this non-GAAP guidance metric to its corresponding GAAP equivalents is not available without unreasonable effort. However, it is important to note that material changes to reconciling items could have a significant impact on future GAAP results and, as such, we also believe that any reconciliations provided would imply a degree of precision that could be confusing or misleading to investors.
Objectives of Our Earnings Call

- Provide financial performance overview
- Continue to educate the market and investor base about our unique, IoT Pure Play company – this call will focus on our Connected Health vertical
- Answer analyst and investor questions
Summary – Q1 2022 Earnings & 2022 Outlook

Q1 2022 vs. Q1 2021

- Total revenue of $68.9 million vs. $55.3 million (+25%)
  - IoT Connectivity of $44.1 million vs. $40.7 million (+8%)
  - IoT Solutions revenue of $24.8 million vs $14.6 million (+70%)
- Net loss of $10.9 million, or $0.15 per share vs. $1.1 million, or $0.27 per share
- DBNER was 122% vs. 108%
- Adjusted EBITDA of $15.6 million vs. $16.4 million (-5%)

2022 Outlook

- Reiterating 2022 Revenue Outlook of $260-265MM
- KORE’s two-year stack revenue for 2021-22 is forecast at $508-$513MM compared to the forecast of $457MM provided in our ‘go public’ model
- Adjusted EBITDA, a non-GAAP metric, of $63-64MM representing ~24% margin
## Customer IoT Journey

<table>
<thead>
<tr>
<th>1</th>
<th>IoT Strategy &amp; End-to-end Security</th>
<th>2</th>
<th>Technology Evaluation, Selection, Dev</th>
<th>3</th>
<th>IoT Connectivity, Device &amp; Data Management</th>
<th>4</th>
<th>Deployment (forward logistics)</th>
<th>5</th>
<th>Operations Management &amp; Support</th>
<th>6</th>
<th>Sustainment (reverse logistics)</th>
<th>7</th>
<th>Analysis &amp; Optimization</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1</td>
<td>Business Outcomes / Business Case</td>
<td>2.1</td>
<td>Architecture</td>
<td>3.1</td>
<td>Network(s) Selection / Carrier Contracts</td>
<td>4.1</td>
<td>Forecasting</td>
<td>5.1</td>
<td>Technical Support Tier 1 &amp; 2</td>
<td>6.1</td>
<td>Advanced Managed Services</td>
<td>7.1</td>
<td>Data Cleansing &amp; Normalization</td>
</tr>
<tr>
<td>1.2</td>
<td>Security by Design (entire stack)</td>
<td>2.2</td>
<td>IoT Connectivity / Network Strategy</td>
<td>3.2</td>
<td>Secured Data Exchange</td>
<td>4.2</td>
<td>Order Management</td>
<td>5.2</td>
<td>Tier 3 – Network &amp; Systems Support</td>
<td>6.2</td>
<td>Migration Services</td>
<td>7.2</td>
<td>Data Storage, Retrievals &amp; Repays</td>
</tr>
<tr>
<td>1.3</td>
<td>Partner Strategy</td>
<td>2.3</td>
<td>IoT Platform / Cloud Selection</td>
<td>3.3</td>
<td>Subscription Lifecycle Integration</td>
<td>4.3</td>
<td>Configuration Management</td>
<td>5.3</td>
<td>Network Mgmt. &amp; Orchestration</td>
<td>6.3</td>
<td>Returns Management / Asset Recovery</td>
<td>7.3</td>
<td>Data Enrichment &amp; Contextualization</td>
</tr>
<tr>
<td>1.4</td>
<td>Proof of Concept</td>
<td>2.4</td>
<td>Application Design / Development</td>
<td>3.4</td>
<td>Usage Optimization &amp; Fraud Mgmt.</td>
<td>4.4</td>
<td>Supply Chain Management</td>
<td>5.4</td>
<td>Quality Management (ISO 13485, 9001)</td>
<td>6.4</td>
<td>Advanced Exchange</td>
<td>7.4</td>
<td>Data Visualization</td>
</tr>
<tr>
<td>1.5</td>
<td>Global / Regional Footprint</td>
<td>2.5</td>
<td>Device / Module Selection, Validation &amp; Certification</td>
<td>3.5</td>
<td>Hierarchical Account Setup &amp; Management</td>
<td>4.5</td>
<td>Site Services</td>
<td>5.5</td>
<td>Regulatory Compliance</td>
<td>6.5</td>
<td>Site Maintenance</td>
<td>7.5</td>
<td>AIoT – Descriptive, Prescriptive, Predictive</td>
</tr>
<tr>
<td>1.6</td>
<td>Organizational Governance</td>
<td>2.6</td>
<td>Develop, Test, Prototype &amp; Pilot</td>
<td>3.6</td>
<td>Device Management, Diagnostics &amp; Troubleshooting</td>
<td>4.6</td>
<td>Global Import / Export Management</td>
<td>5.6</td>
<td>Endpoint / Subscription Management</td>
<td>6.6</td>
<td>OEM Warranty Management</td>
<td>7.6</td>
<td>Security &amp; Deep Network Monitoring using Metadata</td>
</tr>
<tr>
<td>1.7</td>
<td>Business Continuity / Disaster Recovery</td>
<td>2.7</td>
<td>Deployment Process Design</td>
<td>3.7</td>
<td>Deployment Setup &amp; Optimization</td>
<td>4.7</td>
<td>Asset Management</td>
<td>5.7</td>
<td>Change / Release Management</td>
<td>6.7</td>
<td>End of Life Management</td>
<td>7.7</td>
<td>Application Integration &amp; Device Feedback</td>
</tr>
</tbody>
</table>

**Delivery:**  ■ KORE Internal  ■ KORE & Partner Hybrid  ■ Partner

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Building a Pure Play IoT Company

Current

Industry Sectors/Verticals

Future

KORE

Connected Health

*Connectivity Management Platform-aaS; Core Network-aaS; Private Network-aaS
**Location Based Services

KORE

Fleet

Fleet Management, Telematics, Connected Car, SVR, UBI

KORE

Assets

Remote Monitoring, Home/Business Security, Offender Tracking

KORE

Communication Services

Connectivity Resellers, Failover/Primary, PaaS

KORE

Industrial

IoT, OEMs, Smart Cities, Smart Utilities etc.

Connected Health

Connected Health and IoT-enabled Clinical Drug Trials

Fleet

Fleet Management, Telematics, Connected Car, SVR, UBI

Assets

Remote Monitoring, Home/Business Security, Offender Tracking

Communication Services

Connectivity Resellers, Failover/Primary, PaaS

Industrial

IoT, OEMs, Smart Cities, Smart Utilities etc.

Regional GTM: Americas, EAP

1 Strategy & Security

2 Technology Selection

3 Connectivity, Device & Data Management

4 Deployment (Fwd. Logistics)

5 Operations Management

6 Sustainment (Rev. Logistics)

7 Analytics and AIoT

Horizontal Capabilities

IoT Strategy, End to End Security & Technology Selection

(a) Connectivity as a Service (SIM/eSIM/iSIM)

(b) Connectivity Enablement as a Service (CMPaaS/CNaaS/PNaaS*)

IoT Managed Services (Forward/Reverse Logistics, Operations)

Analytics – LBS** / Usage / SecurityPro Network Intelligence / Store & Forward

*Connectivity Management Platform-aaS; Core Network-aaS; Private Network-aaS
**Location Based Services
Connected Health Market Overview

- The global Connected Health and Wellness Devices market will exceed $500 billion by 2024. KORE’s credentials in Connected Health will drive market share in an expanding market.
- ~60% of healthcare organizations that adopted IoT realized cost savings, increased revenue visibility, and improved patient outcomes.

**Healthcare**

| Total Connected Medical Devices Globally (in millions) |
| --- | --- | --- | --- |
| 2020 | 450.0 | 2022 | 586.6 | 2024 | 700.0 |

**Connected RPM Devices by Connectivity Type (in millions of devices)**

- Fixed
- Cellular
- BYOD

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed</td>
<td>60.5</td>
<td>51.0</td>
<td>4.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cellular</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BYOD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Life Sciences**

**Number of Registered Clinical Studies, Global**

- 2020: 200,000
- 2022: 450,000
- 2024: 700,000

**Contract Research Organization (CRO) Market Worldwide (in billion US dollars)**

- 2015: $29.0
- 2017: $46.7
- 2019: $62.2

**Key Use Cases:**

**Healthcare**
- Cardiac Rhythm Monitoring
- Chronic Disease Management
- Medical Equipment Diagnostics

**Life Sciences**
- Clinical Trials with Electronic Data Capture (EDC)
- Clinical Trials with Digital Biomarker Telemetry

“Just need the data!”

Patient / Trial Participant

Healthcare Application
Connected Health Challenge

“Just need the data!”

It’s harder than it looks
KORE Bridges the Gap

Patient / Trial Participant

KORE Connected Health Solution

Healthcare Application

Hardware Sourcing

Global Connectivity

Configuration/Logistics

Device Integration & Management

Secure Data Telemetry

Connected Health Challenge
Connected Health Trends: Chronic Diseases Treatments

Healthcare IoT Treatment Costs ($B)

- Prediabetes: $43.4
- COPD: $49.0
- Heart Failure: $53.0
- Chronic Kidney Disease: $81.8
- Hypertension: $91.4
- Diabetes: $327.0

Chronic Diseases in America

- 20% Americans w/o Chronic Condition
- 40% Americans w/ 1 Chronic Condition
- 40% Americans w/ 2+ Chronic Conditions

Data Sources: Optimize Health 2021, CDC
Connected Health Trends: Medical Device Monitoring

Home Therapy Medical Device Monitoring

- Medical OEMs with mature and defined therapies for specific disease states are looking to rapidly enable IoT to improve efficiencies and expand healthcare.
- KORE’s Connected Health solutions require forward and reverse logistics, device configuration and providing, compliance, and secure reliable connectivity.
Connected Health Trends: Clinical Trials

Clinical Trials Trend 1
Transition to Electronic Data Capture from Study Participant Data Input

Clinical Trials Trend 2
Incorporating Digital Biomarker Data Capture Into Study Data Analysis. Driving Increase in Clinical Trials Sensors

Clinical Trials Trend 3
Building From Trends 1 & 2, There Is Now A Rapid Movement To Decentralized Trials, Which COVID-19 Accelerated

Decentralized Trial Adoption (base respondents, N=289)

- 28% Ran DCT's Before COVID
- 87% Currently Use DCT's or Plan to Use in 12-Months
- 95% Plan to Increase Use Of DCT's in the Next Twelve Month

Up to 70% of Clinical Trials Will Incorporate Sensors by 2025*

*Data Sources: 2020 Berg Insight, Optimize Health 2021, Veeva Digital Clinical Trials Survey
## Connected Health Go-To-Market Strategy

<table>
<thead>
<tr>
<th>Industry Sector</th>
<th>Healthcare</th>
<th>Life Sciences</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Remote Patient Monitoring (RPM)</td>
<td>Clinical Trials</td>
</tr>
<tr>
<td></td>
<td>Medical Equipment Diagnostics</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Medical Alert Monitoring</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Clinic Medical Device OEM</td>
<td></td>
</tr>
<tr>
<td></td>
<td>AI-powered Homecare/Monitoring</td>
<td></td>
</tr>
<tr>
<td></td>
<td>CT with Biometric Data Capture</td>
<td></td>
</tr>
<tr>
<td></td>
<td>mPERS</td>
<td>eCOA/ePRO Decentralized / Hybrid Trials</td>
</tr>
<tr>
<td></td>
<td>Clinic Medical Device OEM</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(Radiography, Ventilator, Anesthesia Pumps)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>eCOA/ePRO Decentralized / Hybrid Trials</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(Dialysis, Respirator / Oxygen Concentrator, INR Meters)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>CPAP/Sleep Therapy</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Assisted Living Facility Management</td>
<td></td>
</tr>
<tr>
<td></td>
<td>CT Supplies Logistics</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Ancillary Supplies/Cold Chain</td>
<td></td>
</tr>
</tbody>
</table>

**Use Cases**

- **Cardiac Rhythm Monitoring**
- **Chronic Disease Management** (CHF, COPD, Diabetes, etc.)
- **Telemedicine** (Consultation Enablement)
- **Home Medical Device OEM** (Dialysis, Respirator / Oxygen Concentrator, INR Meters)
- **Clinic Medical Device OEM** (Radiography, Ventilator, Anesthesia Pumps)
- **mPERS**
- **Assisted Living Facility Management**
- **CT Supplies Logistics**
- **Ancillary Supplies/Cold Chain**

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## Connected Health Use Case

### Use Case

<table>
<thead>
<tr>
<th>Solution Bundles</th>
<th>Remote Patient Monitoring</th>
<th>Medical Equipment Diagnostics</th>
<th>Medical Alert Monitoring</th>
<th>Life Science</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1 &amp; 2</strong> IoT Strategy, Tech &amp; Security Selection</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td><strong>3</strong> Connectivity, Device &amp; Data Management</td>
<td>Cellular</td>
<td>Satellite</td>
<td>Unlicensed</td>
<td>CNaaS</td>
</tr>
<tr>
<td><strong>CEaaS</strong></td>
<td>CNaaS</td>
<td>PNaaS</td>
<td>CMPaaS</td>
<td>SCMaaS</td>
</tr>
<tr>
<td><strong>4, 5 &amp; 6</strong> IoT Managed Services</td>
<td>Deployment</td>
<td>Standard</td>
<td>Add-Ons</td>
<td>✓</td>
</tr>
<tr>
<td></td>
<td>Sustainment</td>
<td>Standard</td>
<td>Enhanced</td>
<td>✓</td>
</tr>
<tr>
<td><strong>7</strong> Analytics and AIoT</td>
<td>LBS</td>
<td>Position Logic</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td></td>
<td>Security</td>
<td>Security Pro</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td></td>
<td>Predictive</td>
<td>Dashboard</td>
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<tr>
<td></td>
<td>Optimization</td>
<td>Usage</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

### Connected Capabilities

- **Remote Patient Monitoring**
  - Chronic Disease Management
  - Cardiac Rhythm Monitoring
  - OEM
  - mPERS
  - eCOA/ePRO Digital Biomarker Data Capture

- **Medical Equipment Diagnostics**
  - Chronic Disease Telemetry Service
  - CRM Telemetry Service
  - MED Telemetry Service

- **Medical Alert Monitoring**
  - Medical Alert Telemetry Service

- **Life Science**
  - Clinical Trials Telemetry Service

---

CNaaS = Core Network as a Service
PNaaS = Private Network as a Service
CMPaaS = Connectivity Management Platform as a Service
SCMaaS = SMS Content Management as a Service

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Connected Health New Developments

Since Its Recent Launch, KORE Has Over 40 Active Opportunities In The CHTS Pipeline.

Connected Health Telemetry Solution (CHTS) – Secure, Scalable, & Sustainable

- Out of Box Deployment
- Secure Data Ingestion
- Minimizes Cost
- Powerful Integrations
- Proven Scalability

Benefits

KORE

- Hardware sourcing & validation
- Connectivity management & networking
- Device management
- Forward & reverse logistics
- Data Telemetry

Customer

- Preclinical research, study and protocol design
- Patient recruitment and engagement
- Manage study data and provide insights

Analytics

RPM: Chronic Disease Management
RPM: Cardiac Rhythm Monitoring
Medical Equipment Diagnostics: OEM
Medical Alert Monitoring
Clinical Trials: eCOA/ePRO Digital Biomarker Data Capture

Customer Data Repository

Connected Health Telemetry Repository

Cellular Gateway

BLE Medical Sensors

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KORE Connected Health by the Numbers

KORE's Unique Solutions and Scale Bridge the Technology Gap in a Rapidly Growing Market

**Connected Health Forecast**

<table>
<thead>
<tr>
<th>Segment</th>
<th>2021A</th>
<th>2025 Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cardiac Rhythm Monitoring</strong></td>
<td>$100</td>
<td>$150</td>
</tr>
<tr>
<td><strong>Chronic Disease Management</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Medical Equipment Diagnostics</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Clinical Trials with Medical Sensors</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Connected Health Revenue ($M)**

- **2021**: $100
- **2025 Forecast**: $150

**Connected Health Opportunity**

- **2021**: $100
- **2025 Stretch Target**: >3X

**CAGR: 30+%**

**Leverage Our Credentials And Track Record to Expand and Grow Segments and New Anchor Accounts**

**Representative Connected Health Players**

- Medtronic
- Abbott
- Boston Scientific
- BIOTRONIK
- LivaNova
- Livongo
- VeriStent
- Myica
- HCA Healthcare
- Cision
- Anthem
- Edwards
- Fresenius
- Carestream Health
- Baxter
- DaVita
- Hill-Rom
- Air Liquide
- Dräger
- Parexel
- IQVIA
- Medable
- Medidata
- Icon
- Advance Healthcare
- Signant Health
# Financial Highlights

## Three Months Ended March 31,

<table>
<thead>
<tr>
<th>Revenue (In thousands USD)</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>IoT Connectivity</td>
<td>$44,098</td>
<td>$40,720</td>
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<tr>
<td>IoT Solutions</td>
<td>$24,843</td>
<td>$14,577</td>
</tr>
<tr>
<td>Total revenue</td>
<td>$68,941</td>
<td>$55,297</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Gross Margin %</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>IoT Connectivity</td>
<td>61.7%</td>
<td>62.3%</td>
</tr>
<tr>
<td>IoT Solutions</td>
<td>27.1%</td>
<td>38.0%</td>
</tr>
<tr>
<td>Overall Gross Margin %</td>
<td>49.3%</td>
<td>55.9%</td>
</tr>
</tbody>
</table>

| Period End Connections     | 15.3 million | 12.9 million |
| Average Connections        | 15.1 million | 12.7 million |
| Count for the Period       | 15.1 million | 12.7 million |
| DBNER                      | 122%       | 108%      |
## Financial Highlights (continued)

### Three Months Ended March 31,

<table>
<thead>
<tr>
<th>(In thousands USD)</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Expense</td>
<td>$40,824</td>
<td>$30,635</td>
</tr>
<tr>
<td>Operating Loss</td>
<td>($6,855)</td>
<td>$290</td>
</tr>
<tr>
<td>Net Loss</td>
<td>($10,907)</td>
<td>($1,081)</td>
</tr>
<tr>
<td>Adj. EBTIDA</td>
<td>$15,641</td>
<td>$16,418</td>
</tr>
<tr>
<td>Cash Flow From Operations</td>
<td>($3,980)</td>
<td>($12,320)</td>
</tr>
<tr>
<td>Cash Flow From Investing</td>
<td>($48,503)</td>
<td>($3,091)</td>
</tr>
<tr>
<td>Cash Flow From Financing</td>
<td>($1,550)</td>
<td>$18,291</td>
</tr>
<tr>
<td>Cash at the end of the Period</td>
<td>$31,914</td>
<td>$85,976*</td>
</tr>
</tbody>
</table>

* Refers to the period ended December 31, 2021
Well Positioned for Growth and Value Creation

$260-265MM
2022 Revenue Outlook

$63-64MM
2022 Targeted Adjusted EBITDA

KORE is a 20-year old company. We listed publicly with an organic ‘base case’ and stated we believe we can accelerate significantly.

$508-513MM
2-year revenue forecast, compared to $457MM forecast in go-public model
Appendix
## Reconciliation of Net Loss to EBITDA and Adjusted EBITDA

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net loss</strong></td>
<td>$(10,907)</td>
<td>$(1,081)</td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>(2,545)</td>
<td>(1,264)</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>6,624</td>
<td>5,059</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization</td>
<td>13,196</td>
<td>13,114</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>6,368</td>
<td>15,828</td>
</tr>
<tr>
<td>Change in FV of warrant liabilities (non-cash)</td>
<td>(27)</td>
<td>(2,424)</td>
</tr>
<tr>
<td>Transformation expenses</td>
<td>1,565</td>
<td>1,803</td>
</tr>
<tr>
<td>Acquisition and integration-related restructuring costs</td>
<td>5,293</td>
<td>851</td>
</tr>
<tr>
<td>Stock-based compensation (non-cash)</td>
<td>2,050</td>
<td>315</td>
</tr>
<tr>
<td>Foreign currency loss (non-cash)</td>
<td>(3)</td>
<td>(70)</td>
</tr>
<tr>
<td>Other</td>
<td>395</td>
<td>115</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$15,641</td>
<td>$16,418</td>
</tr>
</tbody>
</table>

Three Months Ended March 31,