DISCLAIMERS

Forward-Looking Statements

This presentation includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1996. The Company’s actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” “aim,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company’s expectations regarding its future financial results and expected growth. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results, including Innovid’s ability to raise financing in the future, success in retaining or recruiting officers, key employees or directors, changes in applicable laws or regulations, Innovid’s ability to maintain and expand relationships with advertisers, decreases and/or changes in CTV audience viewership behavior, Innovid’s ability to make the right investment decisions and to innovate and develop new solutions, the accuracy of Innovid’s estimates of market opportunity, forecasts of market growth and projections of future financial performance, the extent of investment required in Innovid’s sales and marketing efforts, Innovid’s ability to effectively manage its growth, the impact of the Covid-19 pandemic, the risk of continued inflation and other macroeconomic events, acquisition related risks, and other important factors discussed under the caption “Risk Factors” in Innovid’s Annual Report on Form 10-K filed with the SEC on March 18, 2022, as such factors may be updated from time to time in its other filings with the SEC, accessible on the SEC’s website at www.sec.gov and the Investors Relations section of Innovid’s website at investors.innovid.com. Most of these factors are outside the Company’s control and are difficult to predict. The Company cautions not to place undue reliance upon any forward-looking statements, including projections, which speak only as of the date made. The Company does not undertake or accept any obligation to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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The non-GAAP financial measures that Innovid uses may not be comparable to similarly titled measures reported by other companies. Also, in the future, Innovid may disclose different non-GAAP financial measures in order to help its investors meaningfully evaluate and compare its results of operations to its previously reported results of operations or to those of other companies in Innovid’s industry. Non-GAAP financial measures should be considered in addition to, and not as a substitute for, measures of financial performance prepared in accordance with GAAP.

Innovid uses Adjusted EBITDA and Adjusted EBITDA margin as measures of operational efficiency to understand and evaluate its core business operations. Innovid believes these non-GAAP financial measures are useful to investors for period to period comparisons of its core business and for understanding and evaluating trends in its operating results on a consistent basis by excluding items that are not viewed as indicative of its core operating performance.

Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation or as substitutes for an analysis of our results as reported under GAAP.
Innovid uses Adjusted EBITDA and Adjusted EBITDA margin as measures of operational efficiency to understand and evaluate its core business operations. Innovid believes these non-GAAP financial measures are useful to investors for period to period comparisons of its core business and for understanding and evaluating trends in its operating results on a consistent basis by excluding items that are not viewed as indicative of its core operating performance.

Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation or as substitutes for an analysis of our results as reported under GAAP.

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WELCOME
INNOVID INVESTOR DAY

• Download Presentations at: investors.Innovid.com

• We have one 15-minute break planned this afternoon.

• Will have a brief Q&A following EACH session and a longer one at the end.

• Please join us for cocktails and networking following Q&A.
Today’s Presenters

ZVIKA NETTER
CEO & CO-FOUNDER

TAL CHALOZIN
CTO & CO-FOUNDER

TANYA ANDREEV-KASPIN
CHIEF FINANCE OFFICER

DALE OLDER
CHIEF PRODUCT OFFICER

DAN MOURADIAN
VP, CLIENT SOLUTIONS
Today’s Agenda

2:15 | Company Vision & the Journey to Achieve It
Zvika Netter, CEO and Co-Founder

2:45 | Innovid Platform
Dale Older, Chief Product Officer
Dan Mouradian, Vice President, Global Solutions
- Personalization + Live Demo
- Measurement + Live Demo

3:15 | Break

3:30 | CTV Industry
Tal Chalozin, CTO and Co-Founder
Mike Law, CEO NA, Carat

4:00 | Financial Overview
Tanya Andreev-Kaspin

4:30 | Q&A

5:00 | Cocktails
VISION & JOURNEY

Zvika Netter, CEO and Co-Founder
Strengthened Partnerships Across TV

**It’s Been An Exciting Year**

- Grew and Diversified Our Client Base
- Grew CTV Volume Share* Over 50% of video ads delivered
- Expanded Cross-Platform Measurement Innovid + TVSquared = InnovidXP
- Broadened to Three Engineering Hubs Tel Aviv + Buenos Aires + Edinburgh

**More Adoption Among Top TV Advertisers**

- GM
- AstraZeneca
- American Family Insurance
- eBay
- Verizon
- Diageo
- Universal

**Strengthened Partnerships Across TV**

- Disney
- Fox
- LiveRamp
- DV
- theTradeDesk
- Peacock
- Tubi
- IAS
- MOAT
- Magnite
It’s Been An Exciting Year
With Good Momentum In The Face Of Economical Headwinds

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>YOY Revenue Growth</strong></td>
<td>47%</td>
<td></td>
</tr>
<tr>
<td>in Q3 2022, 16% YoY</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>YOY CTV Impressions Volume Growth</strong></td>
<td>36%</td>
<td></td>
</tr>
<tr>
<td>Q3 2022</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>8%</td>
<td></td>
</tr>
<tr>
<td>Margin</td>
<td></td>
<td></td>
</tr>
<tr>
<td>in Q3 2022</td>
<td></td>
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</tbody>
</table>

1) Financial results represent the combined performance of Innovid Corp. and TVSquared (the "combined business"), which was acquired on February 28, 2022. Organic Revenue Growth represents gains exclusive of those attributable to TVSquared.
2) All growth comparisons are to the third quarter of 2021.
3) Adjusted EBITDA is a non-GAAP financial measure. Non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as substitute for an analysis of results as reported under GAAP. See Appendix for a reconciliation of Adjusted EBITDA to the nearest financial measures reported under GAAP.
Critical Software Infrastructure
CTV Driven Growth
Expanding Moat
Profitable Growth
Massive TAM
The Future of “Print” Advertising is Already Here
The Future of “Print” Advertising is Already Here

1889

2000's

✓ Connected
✓ Personalized
✓ Shoppable
✓ Measurable

2022
The Future of TV Advertising is Coming

1940's

1980's

2022
The Future of TV Advertising is Coming

- Connected
- Personalized
- Shoppable
- Measurable

1940’s

1980’s

2022
Innovid Builds the Critical Infrastructure for the Future of TV Advertising

- Foundational
- Reliable
- Unbiased
- Open

- Connected
- Personalized
- Shopppable
- Measurable
Innovid Builds the Critical Infrastructure
A BILLION EVERY DAY
Innovid Ad Server as Critical CTV Infrastructure
Innovid Ad Server as Critical CTV Infrastructure
Innovid Ad Server as Critical CTV Infrastructure
Building On Top Of Our CTV Infrastructure
Building On Top Of Our CTV Infrastructure
Building On Top Of Our CTV Infrastructure
Building On Top Of Our CTV Infrastructure
Innovid’s Auto Optimization enables algorithmic decisioning to constantly iterate for the KPIs you care most about. Simply activated but highly customizable, Innovid is providing the technology needed to make everyday enhancements a reality.”

Steve Murary, 
Director of Performance Marketing, 
MarTech and Analytics at Verizon
INNOVID TODAY

95 MILLION
US Households

+1 BILLION
Ads Delivered Daily

+300 Years
Streamed Daily
THE FUTURE OF TV

Global
Connected
Personalized
Shoppable
Measurable
Massive Revenue Opportunity via Four Core Growth Engines

Volume Growth

US TV Media Spend

CTV

Linear TV

Upsell

Illustration – Rev Potential Per account

Global

Global TV Media Spend

Win New Logos

Illustration – Innovid Accounts

Sources: eMarkter, Zenith, Innovid estimates
Q&A

Global
Connected
Personalized
Shoppable
Measurable
INNOVID PLATFORM
Dale Older, Chief Product Officer
Dan Mouradian, Vice President, Global Solutions
A Global, Independent Platform
Connecting The Advertising Ecosystem

Measurement
A complete view of the total TV and digital universe through a scalable, currency-grade measurement platform.

Delivery
Simplified management of the campaign lifecycle that streamlines the development and distribution of ads.

Personalization
Data-driven personalized advertising experiences that appeal to the individual and improve performance across channels.
A Global, Independent Platform
Connecting The Advertising Ecosystem

Measurement
Personalization
Delivery
Simplified View of CTV Advertising Delivery

Consumer

Advertiser

Ad Server

Publisher
Scaling Across Devices and Applications
Scaling Across Devices and Applications Introduces Complexity
A Value Ad Partner Across the Ecosystem
A Global, Independent Platform
Connecting The Advertising Ecosystem

Measurement

Delivery

Personalization
Storytelling at Scale

- Connected
- Personalized
- Shoppable
- Measurable

The Frame with One Invisible Connection Cable
Streamlined Personalization & Delivery
(Let’s see it in action)
A Global, Independent Platform
Connecting The Advertising Ecosystem

Measurement

Personalization

Delivery
Bringing Unified Measurement to Converged TV
Independent Cross-Platform TV Measurement
(Let’s see it in action)
# Why We Win: Unique Capabilities and Market Position

<table>
<thead>
<tr>
<th></th>
<th>Purpose Built for CTV</th>
<th>Single Stack Platform</th>
<th>Independent Unbiased</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INNOVAD</strong></td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td><strong>Key Ad Serving</strong> Competitor</td>
<td>✗</td>
<td>✓</td>
<td>✗</td>
</tr>
<tr>
<td><strong>Key Measurement</strong> Competitor</td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td><strong>Key Personalization</strong> Competitor</td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
</tbody>
</table>

**A Value Ad Partner Across the TV Advertising Ecosystem**
Q&A
The presentation will resume shortly.
CTV INDUSTRY

Tal Chalozin, CTO & Co-Founder
fragmented adjective

computing : having related or associated pieces of stored data disorganized in a way that makes them more difficult to access
Q3’22
CTV AD IMPRESSIONS SERVED BY DEVICE

- Roku: 39%
- Fire TV: 24%
- Samsung: 12%
- Google TV: 8%
- Xbox: 6%
- Apple: 3%
- Vizio: 3%

Data in this chart is an output of Innovid ad serving.
set the rules
control access
keep data inside
WALLED-GARDENS vs. OPEN-INTERNET

46% of Q3’22 CTV ad impressions served into WALLED-GARDENS

39% of Q3’21 CTV ad impressions served into WALLED-GARDENS

Data in this chart is an output of innoad ad serving in the US.
SHARE OF US CTV AD IMPRESSIONS HANDLED PROGRAMMATICALLY

Q3 2021: 31%
Q3 2022: 35%

Note: Data in this chart is an output of Innovid ad serving.
SO WHAT'S NEXT...
SHIFT TO STREAMING WILL CONTINUE NOT A WINNER TAKES ALL MARKET MOST "TV" WILL BE DATA DRIVEN FRAGMENTATION IS HERE TO STAY BUT, TECH WILL HELP MAKE IT A FRIEND NOT A FOE
Now, let's see how it's actually done
in conversation with

Mike Law
CEO NA
CARAT
Strong Annual Revenue Growth (MM USD)
CAGR 31% (2019 – 2022)

- Established CTV Delivery Solution
  - 2019: $56 (+22%)
- Accelerated CTV Growth Through Pandemic
  - 2020: $69 (+31%)
- IPO Personalization Growth Accelerates
  - 2021: $90 (+41%)
- TVS Acquisition InnovidXP Launch
  - 2022 rev guide: $127 – 129*

* Represents the provided annual rev guidance
Multiple Growth Drivers

**Volume Growth**
- US TV Media Spend
- CTV
- Linear TV

**Upsell**
- Illustration – Rev Potential Per account
- Ad-Serving
- Creative
- Measurement

**Global**
- Global TV Media Spend
- US
- International

**Win New Logos**
- Illustration – Innovid Accounts

Sources: eMarkter, Zenith, Innovid estimates
Product Suite Expansion

- 2020:
  - Ad Serving: 84%
  - Personalization: 16%

- 2021:
  - Ad Serving: 80%
  - Personalization: 18%
  - Measurement: 2%

- Jan-Sep 2022:
  - Ad Serving: 65%
  - Personalization: 16%
  - Measurement: 19%
Increased TAM and Wallet Share

Revenue Model

Ad Serving
- Ad impressions x CPM = Revenue
- Stable, resilient pricing

Personalization
- Ad Impressions x CPM + Creative Fee = Revenue
- CPM varies, average CPM in 2022 is 2x standard ad serving CPM

Measurement
- Subscription based model (SaaS)
- Fee varies based on functionality and volume
Successful Ad Serving and Personalization

### Ad Serving

- Stable product / Sticky and scalable
- Target clients: top TV advertisers (Top 200)
- Growth drivers: 1) new accounts 2) volume powered by transition from linear to CTV

### Personalization

- Complementary adjacent product to ad serving
- Target clients: top TV advertisers (Top 200)
- Growth drivers: adoption through cross / up sell to existing and new clients

### Operating Leverage At Scale Drives Margins Higher

![Graph showing Personalization revenue as a % of standard ad-serving revenue from 2020 to 2022 YTD with percentages: 19%, 23%, 24%]

**Upsell**
Increased Adoption of Personalization Solutions

Quarterly Revenue Trends

- AdServing
- Personalization

Personalization revenue as a % of the standard ad serving revenue:

- Q1 2019: 18%
- Q2 2019: 24%
- Q3 2019: 24%
- Q4 2019: 24%
- Q1 2020: 24%
- Q2 2020: 24%
- Q3 2020: 24%
- Q4 2020: 24%
- Q1 2021: 24%
- Q2 2021: 24%
- Q3 2021: 24%
- Q4 2021: 24%
- Q1 2022: 24%
- Q2 2022: 24%
- Q3 2022: 24%
CTV Driving Innovid Growth
and in 2022 crossing 50% threshold of all video impressions served

<table>
<thead>
<tr>
<th>CTV Share of Video Impressions</th>
<th>2020</th>
<th>2021</th>
<th>Q3 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>40%</td>
<td>46%</td>
<td>54%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mobile Share of Video Impressions</th>
<th>2020</th>
<th>2021</th>
<th>Q3 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>43%</td>
<td>39%</td>
<td>33%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Desktop Share of Video Impressions</th>
<th>2020</th>
<th>2021</th>
<th>Q3 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>16%</td>
<td>15%</td>
<td>13%</td>
</tr>
</tbody>
</table>

CTV Video Impressions Growth

- CTV Share of Video Impressions:
  - FY 2019: +69% YOY
  - FY 2020: +60% YOY
  - FY 2021: +47% YOY
  - EST. 2022: +30% YOY

1. represents YTD trends (Jan-Sep 2022) for CTV impressions growth served by Innovid
Consistently Growing Core Client Base

Core clients are generating approximately 90% of the Ad Serving and Personalization revenue.

Core clients are primarily Top 200 US TV advertisers.

NRR is measured annually and in the previous years (2020 – 2021) exceeded 120%.

Note: we define a core client as an advertiser that generate at least USD100K for the period (a year or TTM).
Innovid Global Expansion

International markets remain a significant growth opportunity

YTD REVENUE BY GEO

YTD 2021

YTD 2022

YTD YoY Growth

+ 47% International

+ 45% US

YTD 2022

90%

10%

Note: YTD period on this slide is applicable to Jan-Sep period.
Measurement Adoption

Revenue quarterly trends

AdServing  Personalization  Measurement

TVS Acquisition

Upsell
Strong YTD (Jan-Sep) 2022 Results

Strong revenue growth

YOY Growth quarterly revenue

<table>
<thead>
<tr>
<th>Quarter</th>
<th>YOY Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2022</td>
<td>44%</td>
</tr>
<tr>
<td>Q2 2022</td>
<td>45%</td>
</tr>
<tr>
<td>Q3 2022</td>
<td>47%</td>
</tr>
</tbody>
</table>

YTD Revenue grew 45% YOY

<table>
<thead>
<tr>
<th>Period</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>YTD 2021</td>
<td>64.3</td>
</tr>
<tr>
<td>YTD 2022</td>
<td>93.4</td>
</tr>
</tbody>
</table>

Note: Revenue is including growth when accounting for TVS revenue effective the acquisition date. YTD period on this slide is applicable to Jan-Sep period.
Operating Leverage and Profitability

### 2022 Adjusted EBITDA\(^1\) Growth

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Adjusted EBITDA Growth ($ MM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>-12%</td>
</tr>
<tr>
<td>Q2</td>
<td>-5%</td>
</tr>
<tr>
<td>Q3</td>
<td>2.9</td>
</tr>
</tbody>
</table>

\(^1\) Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as substitute for an analysis of results as reported under GAAP. See Appendix for a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the nearest financial measures reported under GAAP.

- **High margin core business**
  - Proven profitability record
- **Scalable business model with significant operating leverage**
- **Profitable growth with Long Term EBITDA Margin target of >30%**
Strong Q3 2022 Results

Q3 Revenue Growth\(^2\) ($ MM)

\[+47\%\] YOY growth

Q3'21: $23.5
Q3'22: $34.5

Q3 Adjusted EBITDA\(^1\) Growth ($ MM)

\[+91\%\] YOY growth

Q3 '21: $1.5
Q3 '22: $2.9

---

1. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as substitute for an analysis of results as reported under GAAP. See Appendix for a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the nearest financial measures reported under GAAP.

2. Including growth when accounting for TVS revenue effective the acquisition date
Q4 and FY 2022 Guidance

Q4 2022 Guidance

Revenue ($ in millions)

- Low-end: $34M
- High-end: $36M

Adjusted EBITDA

- Low-end: $1M
- High-end: $3M

+ 31–39% year-over-year as-reported revenue growth

FY 2022 Guidance

Revenue ($ in millions)

- Low-end: $127M
- High-end: $129M

Adjusted EBITDA

- Low-end: nearly breakeven or positive
- High-end: nearly breakeven or positive

+ 41–43% year-over-year as-reported revenue growth

---

1. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as substitute for an analysis of results as reported under GAAP. See Appendix for a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the nearest financial measures reported under GAAP.

2. Including growth when accounting for TVS revenue effective the acquisition date
Strong Financial Profile

• Well capitalized
• Scalable business model with significant operating leverage
• Diversified products suite
• Diverse stable client base
• Proven profitability record
• Long Term Adj. EBITDA Margin Target exceeding 30%
• Expanding addressable market

1. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as substitute for an analysis of results as reported under GAAP. See Appendix for a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the nearest financial measures reported under GAAP.

2. Including growth when accounting for TVS revenue effective the acquisition date
Massive Growth Opportunity via Four Core Growth Engines

**Volume Growth**
- US TV Media Spend
- CTV
- Linear TV

**Upsell**
- Illustration – Rev Potential Per account
- Ad-Serving
- Creative
- Measurement

**Global**
- Global TV Media Spend
- US
- International

**Win New Logos**
- Illustration – Innovid Accounts

**COMPOUNDING GROWTH**

Sources: eMarkter, Zenith, Innovid estimates
CLOSING REMARKS

Zvika Netter, CEO and Co-Founder
Investment Highlights

- Critical Software Infrastructure
- CTV Driven Growth
- Expanding Moat
- Profitable Growth
- Massive TAM
Q&A

- Critical Software Infrastructure
- CTV Driven Growth
- Expanding Moat
- Profitable Growth
- Massive TAM
Thank You.
Appendix
Net Loss to Adjusted EBITDA Reconciliation

In addition to our results determined in accordance with US GAAP, we believe that certain non-GAAP financial measures, including Adjusted EBITDA and Adjusted EBITDA Margin, are useful in evaluating our business. We calculate Adjusted EBITDA Margin as Adjusted EBITDA divided by total revenue. The following table presents a reconciliation of Adjusted EBITDA, a non-GAAP financial measure, to the most directly comparable financial measure prepared in accordance with US GAAP.

<table>
<thead>
<tr>
<th></th>
<th>Three months ended September 30,</th>
<th>Nine months ended September 30,</th>
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<tbody>
<tr>
<td></td>
<td>2022 (in thousands)</td>
<td>2021 (in thousands)</td>
</tr>
<tr>
<td></td>
<td>2022 (in thousands)</td>
<td>2021 (in thousands)</td>
</tr>
<tr>
<td>Net loss</td>
<td>$ (11,832)</td>
<td>$ (259)</td>
</tr>
<tr>
<td>Net loss margin</td>
<td>(34) %</td>
<td>(1) %</td>
</tr>
<tr>
<td></td>
<td>(16) %</td>
<td>(6) %</td>
</tr>
<tr>
<td>Depreciation, amortization and impairment (a)</td>
<td>1,862</td>
<td>156</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>4,322</td>
<td>501</td>
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<tr>
<td></td>
<td>10,052</td>
<td>2,311</td>
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<tr>
<td>Finance expense (income), net (b)</td>
<td>4,962</td>
<td>707</td>
</tr>
<tr>
<td></td>
<td>(10,855)</td>
<td>3,878</td>
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<tr>
<td>Transaction related expenses (c)</td>
<td>—</td>
<td>—</td>
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<tr>
<td></td>
<td>392</td>
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<td>Acquisition related expenses (d)</td>
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<tr>
<td></td>
<td>4,971</td>
<td>—</td>
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<tr>
<td>Retention bonus expenses (e)</td>
<td>1,290</td>
<td>—</td>
</tr>
<tr>
<td>Legal claims</td>
<td>664</td>
<td>—</td>
</tr>
<tr>
<td>Other (f)</td>
<td>739</td>
<td>915</td>
</tr>
<tr>
<td></td>
<td>839</td>
<td>304</td>
</tr>
<tr>
<td></td>
<td>634</td>
<td>829</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$ 2,866</td>
<td>$ 1,499</td>
</tr>
<tr>
<td>Adjusted EBITDA margin</td>
<td>8 %</td>
<td>8 %</td>
</tr>
<tr>
<td></td>
<td>6 %</td>
<td>(2) %</td>
</tr>
<tr>
<td></td>
<td>6 %</td>
<td>—</td>
</tr>
</tbody>
</table>

(a) In third quarter, 2022, the Company recorded impairment charges of $0.5 million related to the abandonment of certain projects related to our internal software development.

(b) Finance expense (income), net consists primarily of remeasurement expense related to our foreign subsidiaries’ monetary assets, liabilities and operating results, our interest expense and revaluation of our warrants. The unrealized loss from changes in the fair value of our warrants for the three months period ended September 30, 2022, was $4.6 million. The unrealized gain from changes in the fair value of our warrants for the nine months period ended September 30, 2022, was $11.4 million. The unrealized loss from changes in the fair value of our warrants for the three months and nine months period ended September 30, 2021, was $0.5 million and $3.2 million, respectively.

(c) Transaction related expenses consist of professional fees associated with the SPAC merger transaction and PIPE related SEC filings.

(d) Acquisition related expenses consists of professional fees associated with the acquisition of TVS.

(e) Retention bonus expenses consists of retention bonus for TVS employees.

(f) For the three months and nine months ended September 30, 2022, "other" consists predominantly of exit costs for a former TVS employee. In previous quarters, retention bonus and legal claims were included in "other".