



INVESTOR
PRESENTATION
Q1 2026

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include statements relating to the expected performance of our business, future financial results, strategy, long-term growth and overall future prospects, our customers’ continued investment in digital transformation and reliance on digital intelligence and the size and our ability to capitalize on our market opportunity, and statements relating to our guidance for 2026. Forward-looking statements include all statements that are not historical facts. Such statements may be preceded by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential” or similar words. These forward-looking statements reflect our current views regarding our intentions, products, services, plans, expectations, strategies and prospects, which are based on information currently available to us and assumptions we have made. Actual results may differ materially from those described in such forward-looking statements and are subject to a number of known and unknown risks, uncertainties, other factors and assumptions that are beyond our control. Such risks and uncertainties include, without limitation, risks and uncertainties associated with: (i) our expectations regarding our revenue, expenses and other operating results; (ii) our ability to acquire new customers and successfully retain existing customers; (iii) our ability to increase usage of our solutions and upsell and cross-sell additional solutions; (iv) our ability to achieve or sustain profitability; (v) anticipated trends, growth rates, rising interest rates, rising global inflation and current macroeconomic conditions, and challenges in our business and in the markets in which we operate, and the impact of Israel’s war with Hamas and other terrorist organizations, and the expansion of direct hostilities and the ongoing conflict with Iran and its proxies in the Middle East (including those in Lebanon and Yemen), on geopolitical and macroeconomic conditions or on our company and business; (vi) future investments in our business, our anticipated capital expenditures and our estimates regarding our capital requirements; (vii) the costs and success of our sales and marketing efforts and our ability to promote our brand; (viii) our reliance on key personnel and our ability to identify, recruit and retain skilled personnel; (ix) our ability to effectively manage our growth, including continued international expansion; (x) our reliance on certain third party platforms and sources for the collection of data necessary for our solutions; (xi) our ability to protect our intellectual property rights and any costs associated therewith; (xii) our ability to identify and complete acquisitions that complement and expand our reach and platform; (xiii) our ability to comply or remain in compliance with laws and regulations that currently apply or become applicable to our business, including in Israel, the United States, the European Union, the United Kingdom and other jurisdictions where we elect to do business; (xiv) our ability to compete effectively with existing competitors and new market entrants; (xv) the growth rates of the markets in which we compete; and (xvi) the evolving role of artificial intelligence and its impact on Internet search engines and related products and services could result in reduced demand for our solutions. These risks and uncertainties are more fully described in our filings with the Securities and Exchange Commission, including in the section entitled “Risk Factors” in our Form 20-F filed with the Securities and Exchange Commission on March 2, 2026, and subsequent reports that we file with the Securities and Exchange Commission. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, we cannot guarantee future results, levels of activity, performance, achievements, or events and circumstances reflected in the forward-looking statements will occur. Forward-looking statements represent our beliefs and assumptions only as of the date of this presentation. Except as required by law, we undertake no duty to update any forward-looking statements contained in this release as a result of new information, future events, changes in expectations or otherwise.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and the Company’s own internal estimates and research. While the Company believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.

As a reminder, certain financial measures we use in this presentation and on our call today are expressed on a non-GAAP basis. We use these non-GAAP financial measures internally to facilitate analysis of our financial and business trends and for internal planning and forecasting purposes. We believe these non-GAAP financial measures, when taken collectively, may be helpful to investors because they provide consistency and comparability with past financial performance by excluding certain items that may not be indicative of our business, results of operations, or outlook. However, non-GAAP financial measures have limitations as an analytical tool and are presented for supplemental informational purposes only. They should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. Free cash flow represents net cash provided by (used in) operating activities less capital expenditures and capitalized internal-use software costs. Normalized free cash flow represents free cash flow less capital investments related to the Company’s new headquarters, payments received in connection with these capital investments and deferred payments related to business combinations. Non-GAAP operating income (loss), non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating margin, non-GAAP research and development expenses, non-GAAP sales and marketing expenses and non-GAAP general and administrative expenses represents the comparable GAAP financial figure, less share-based compensation, adjustments and payments related to business combinations, amortization of intangible assets and certain other non-recurring items, as applicable and indicated in the above tables.

In accordance with SEC regulations, you can find the definitions of these non-GAAP measures, as well as reconciliations to the most directly comparable GAAP measures in this presentation and in our earnings press release and supplemental financials, which can be found on our investor relations website at ir.similarweb.com. This Presentation does not constitute an offer or an agreement, or a solicitation of an offer or an agreement, to enter into any transaction.

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This presentation is a high-level summary of our Q1 2026 financial results. For more information please refer to our press release dated May 13 2026 and filings with the SEC.

Similarweb by the numbers

Q1 2026



\$73.9M

Revenue



10%

Revenue growth
YoY



\$2.4M

Non-GAAP Operating profit
(3% margin)



103%

Net retention rate ("NRR")²
for \$100K+ ARR customers
(dollar-based)

EFFICIENT &
PREDICTABLE
BUSINESS MODEL



\$297.7M

RPO with 70% expected
to be recognized over
the next 12 months



80%

Gross margin¹



64%

of ARR is multi-year
subscriptions



64%

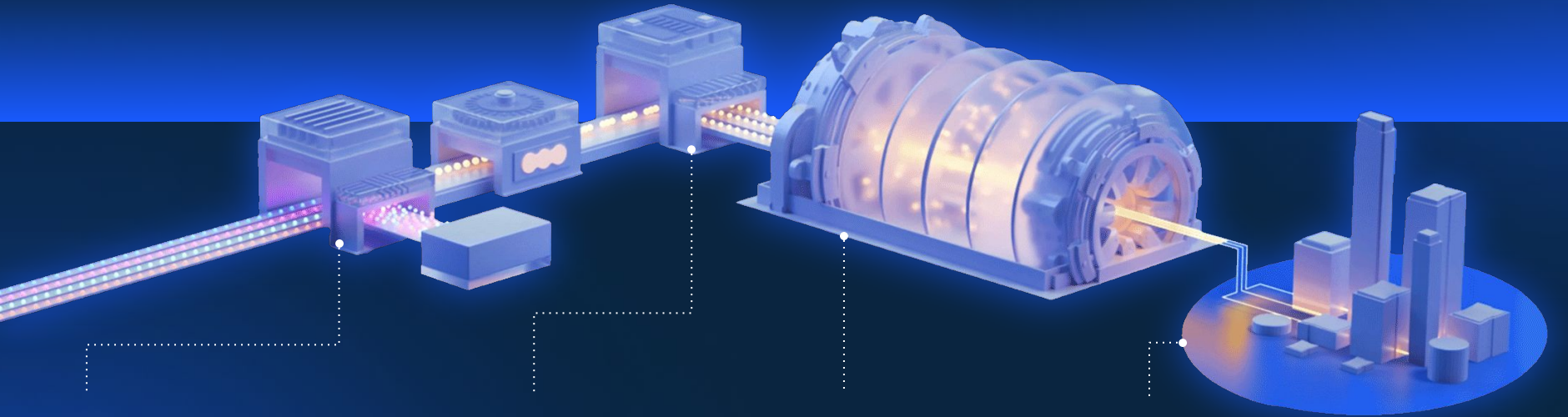
of total ARR from \$100K+
ARR customers

Notes: 1. In accordance with SEC regulations, you can find the definitions of these non-GAAP measures, as well as reconciliations to the most directly comparable GAAP measures in this presentation and in our earnings press release and supplemental financials, which can be found on our investor relations website at ir.similarweb.com. 2. We calculate our NRR as of a period end by starting with the ARR from the cohort of all customers as of 12 months prior to such period-end, or the Prior Period ARR. We then calculate the ARR from these same customers as of the current period-end, or the Current Period ARR. Current Period ARR includes any expansion and is net of contraction or attrition over the last 12 months, but excludes ARR from new customers in the current period. We then divide the Current Period ARR by the Prior Period ARR to arrive at the point-in-time NRR. We then calculate the average of the trailing four quarter point-in-time NRR to arrive at the NRR.

OUR MISSION

To create the **most comprehensive, actionable, and trusted digital data**, so every business can win their market.

Our proprietary Digital Data provides a comprehensive view of the digital world



1. COLLECTION

- First Party Direct Measurement
- Contributor Network
- Public Data
- Partnerships

2. SYNTHESIS

- › Cleaning
- › Matching
- › Synthesizing
- › Processing
- › Blending

3. MODELING


Machine Learning Calibration

Predictive Models

4. DATA SET – SIMILARWEB DIGITAL DATA


100M+
Websites


4M+
Apps


235M+
E-commerce product SKUs

Similarweb's data provides a comprehensive view of the digital world



100M+

Websites



4M+

Apps



235M+

Product SKUs

210

Categories

10B

Content Pages

250M

Display Ads

5B

Search Terms

10 Years

Historical data

3,000

Stock Signals

190

Countries

30M

Companies

The Similarweb Digital Data Universe

WEB DATA 100M+ websites

Traffic & Engagement

Keywords & SEO

Gen AI Visibility

Industry Research

Digital Ad Spend, Search, Display, Social and LLM

APP DATA 4M+ Apps

Usage, Session & Retention

Store Data, Keywords (ASO) Review, Rating

Audience Insights

Technographics (SDK)

Download & Revenues

COMPANY DATA 30M+ Companies

Firmographics

Technographics

Digital Entities

Company structure, mapping & Tagging

Public Stocks Signals

RETAIL DATA 235M+ Product SKUs

Brand Performance

Product Sales Tracking

On-Site Search & Keywords

Cross-Retail Analytics

Consumer Behavior

CUSTOM REPORTING

Brand Health

Market Share Analysis

Category Insights

Industry Dashboards

Custom Data Feeds

10 Years

Historical data

190

Countries

210

Categories

Similarweb, your way.

We deliver our Digital Data in three distinct and impactful ways



Software Platform

Empowers teams and leaders to act with clarity, driving better strategic and operational decisions

Strategy, Marketing, and Sales teams



Data-as-a-Service

Seamlessly integrates into Enterprise workflows and processes, enabling data powered decisions at scale

Data Science and Analytics teams



Integrations

Amplifies the value of customers' offerings, by embedding our data into their products and services

Product teams

Similarweb offerings help businesses win their market online

B2C



Web Intelligence

(GEO, SEO & Ads add-on)



App Intelligence



Retail Intelligence

B2B



Sales Intelligence

INVESTORS



Stock Intelligence



Data-as-a-Service



Advisory & Custom Data Services



AI-Solutions (AI Studio, AI Agents, MCP)

Business leaders access **Similarweb Digital Data** through our SaaS and DaaS solutions to make mission-critical business decisions

Similarweb Solution

Use Cases

Players



Similarweb Web Intelligence

Grow web market share

- Benchmarking
- Market & Company Research
- Ad Intelligence
- Audience Analysis
- Consumer Journey Tracking
- SEO Software



[Learn more →](#)



Similarweb App Intelligence

Grow in the app economy

- Competitive Analysis
- Market Research
- App Store Research
- SDK Analysis



[Learn more →](#)



Similarweb Retail Intelligence

Grow eCommerce sales

- Consumer insights & demand
- Shopper search trends
- Shopper Behavior
- Digital Shelf



[Learn more →](#)



Similarweb Sales Intelligence

Grow sales pipeline & win rates

- Lead Generation
- Sales Engagement
- Lead Enrichment
- Fraud Detection



[Learn more →](#)



Similarweb Stock Intelligence

Grow investment ROI & drive alpha

- Digital Alternative Data Set
- Digital Stock Signals
- Insights
- Pre-earnings Estimation Reports



[Learn more →](#)

Deliver AI-First Intelligence Across the Ecosystem

1

Power LLMs and AI Agents

Data to train LLM



Data to build agents



2

Build AI Solutions

GenAI Intelligence



Similarweb AI Agents
From insights to instant impact



3

Expand Distribution at Scale

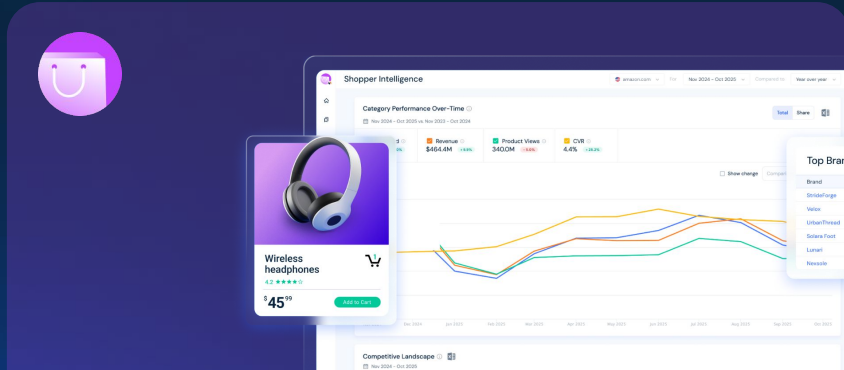
Agent & LLM Partnerships



MCP Integrations



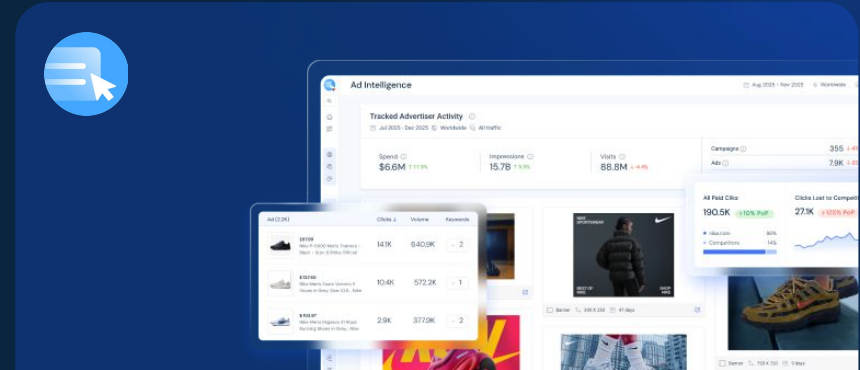
Introducing Retail Intelligence and Ad Intelligence



Retail Intelligence

[Watch the video](#)

Retail Intelligence provides a unified perspective of consumer demand across 650+ global digital retailers, delivering a single view of what's winning, who's gaining share, and why – across virtually every product, category, and retail channel.



Ad Intelligence

[Learn more](#)

Ad Intelligence delivers a unified view of paid media across search, social, display, and LLM ads, showing who's investing, what's converting, and who's gaining share, while protecting brands from trademark violations and optimizing ad spend across every channel and region.

Thousands of leading companies rely on us to deliver game-changing insights today

CONSUMER GOODS



RETAIL



FINANCIAL SERVICES



PHARMA



MEDIA



TRAVEL



TECHNOLOGY



AGENCIES & CONSULTING



OTHER



Similarweb recognized as a Leader in G2's Spring 2026 Report

90 badges across the board



LEADER IN 7 KEY CATEGORIES



AEO

Competitive Intelligence

Content Analytics

SEO Tools

Digital Advertising Intelligence

Market Intelligence

Paid Search Intelligence

ACROSS ALL BUSINESS SIZES



WORLDWIDE



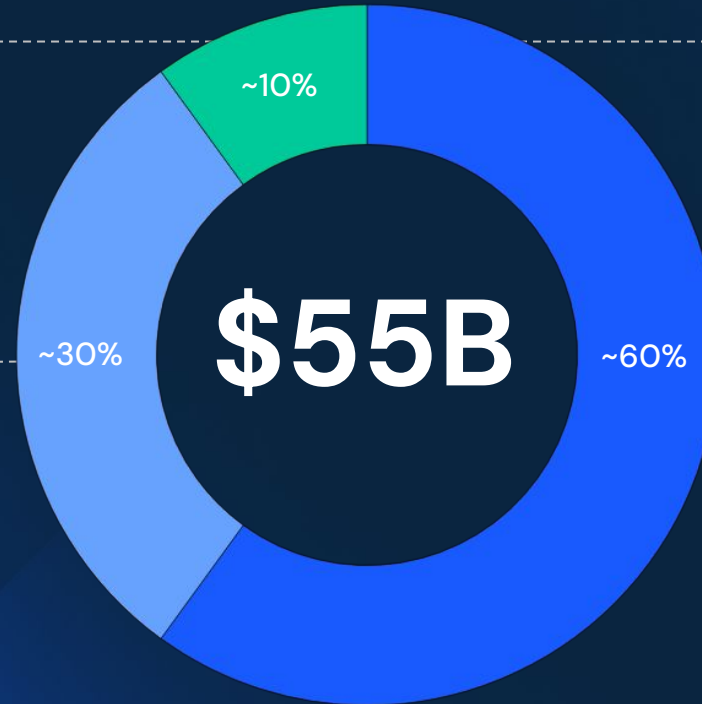
Our Addressable Market

INVESTORS

Want to invest in B2C or B2B companies (private or public) that play in the digital world

B2B

Want to sell (software or services or media) to the digital B2C companies



B2C

Want to capture an audience across all digital channels and monetize it

Our Growth Pillars

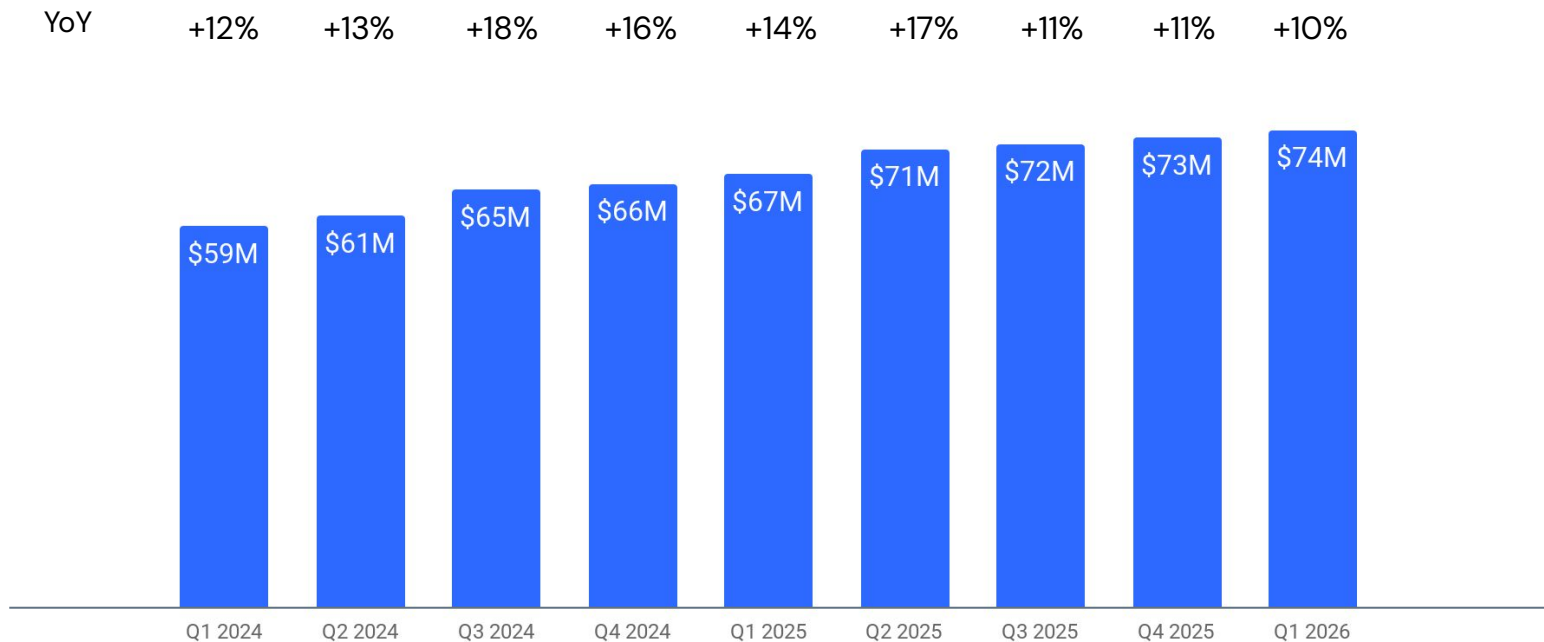
We see an expanding market ahead with strong potential and multiple entry points to further expand our business opportunity.



Financial Overview

Consistent revenue growth

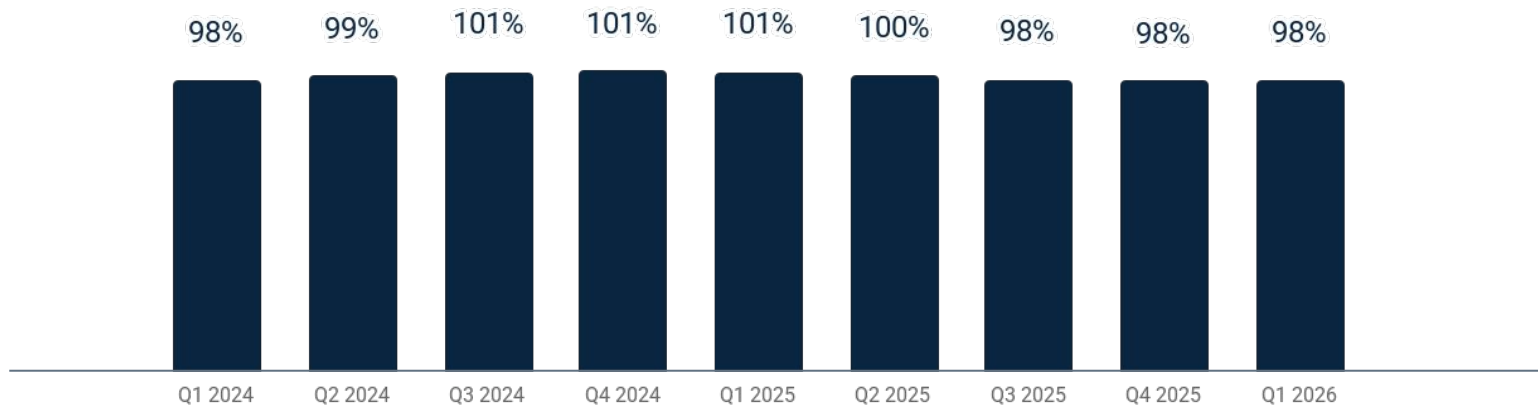
Our large addressable opportunity and efficient business model have led to growing revenue sequentially and year-over-year.



NRR reflects large 2024 upsells

Our dollar-based net retention rate (NRR) historically reflects increased usage and the purchase of more than one solution by customers.

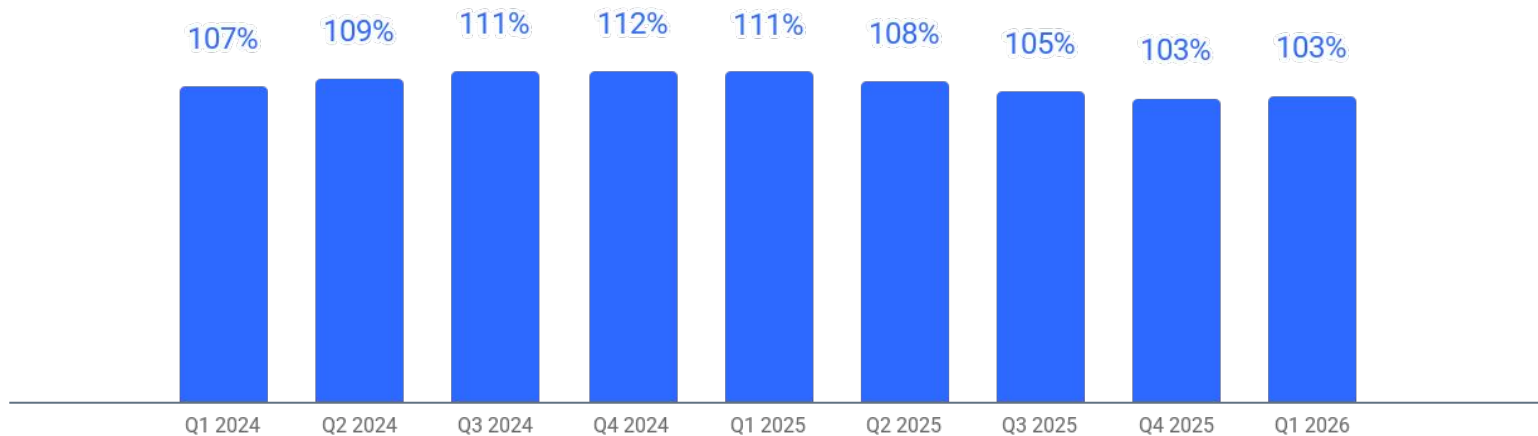
■ NRR All Customers



NRR reflects large 2024 upsells

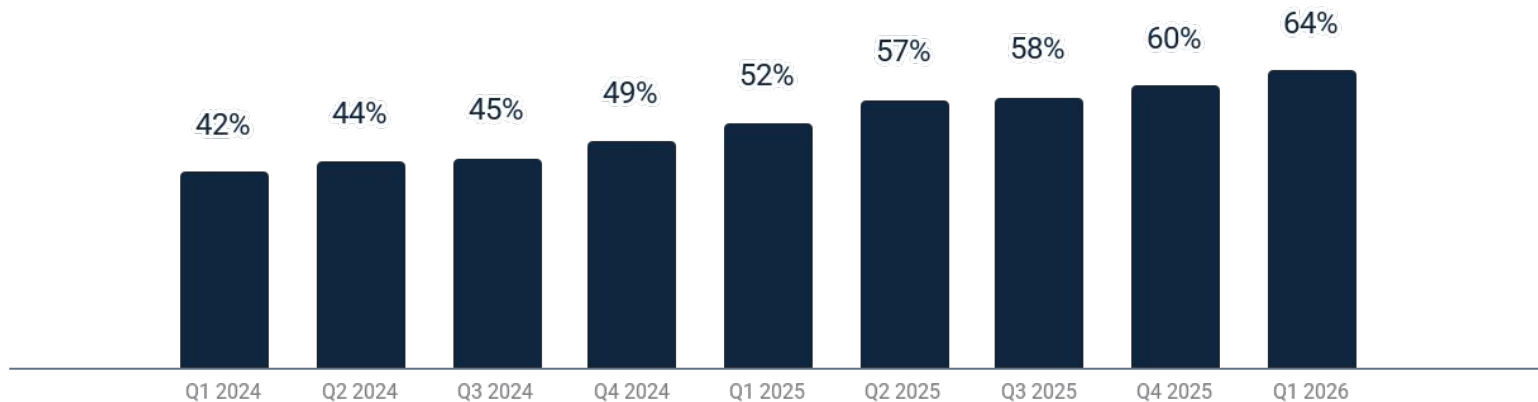
In our largest and most strategic customer segment, customers that generate over \$100K in ARR, our ability to retain and grow our business consistently exceeds our NRR for all customers.

■ NRR \$100K+ ARR Customers

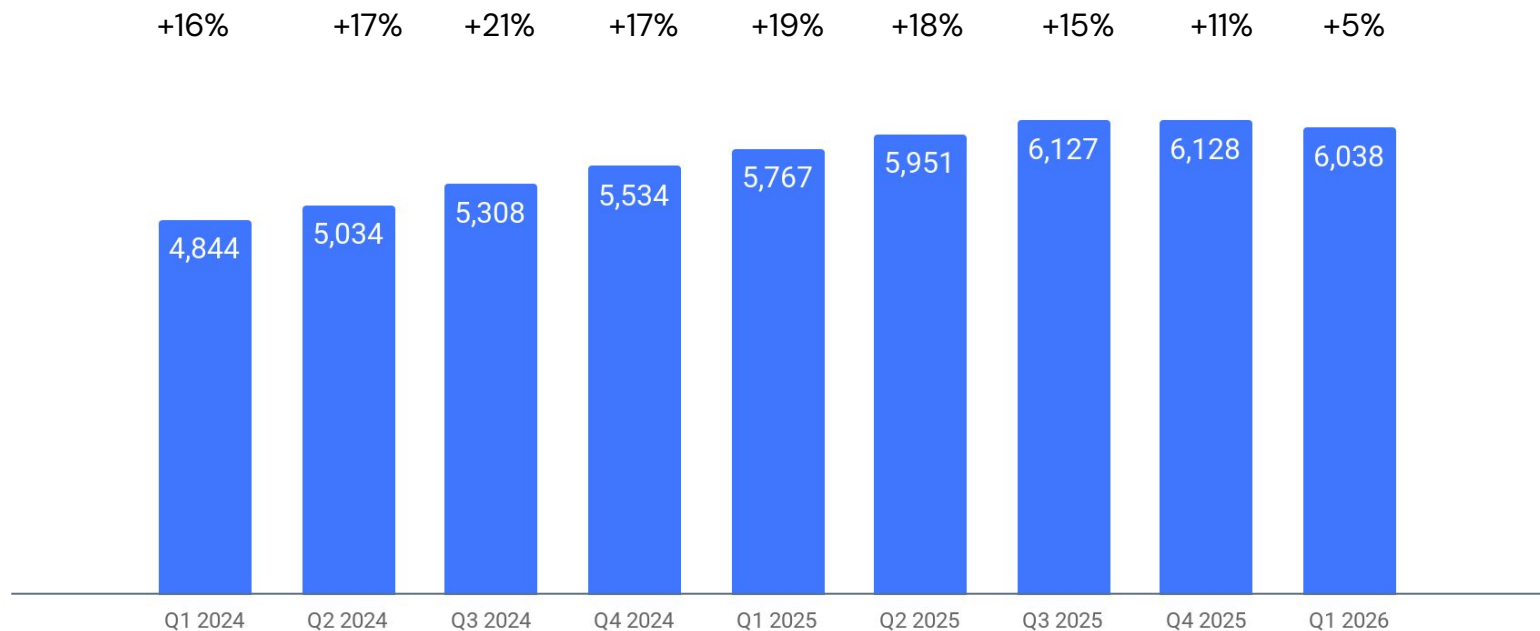


Multi-year commitments as a percent of ARR

The increase in multi-year commitments as a percentage of ARR provides an encouraging indication of the importance of our data to the decision processes of our customers

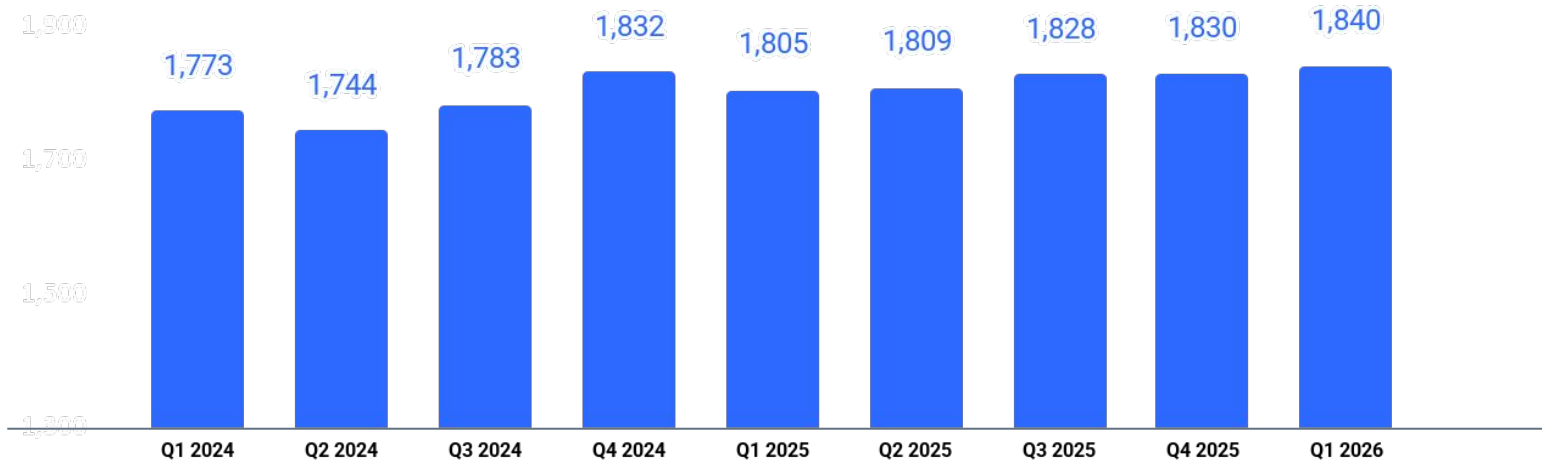


ARR Customer Growth



ARR Customers – \$25k and above

Customers with ARR above \$25k account for ~88% of ARR

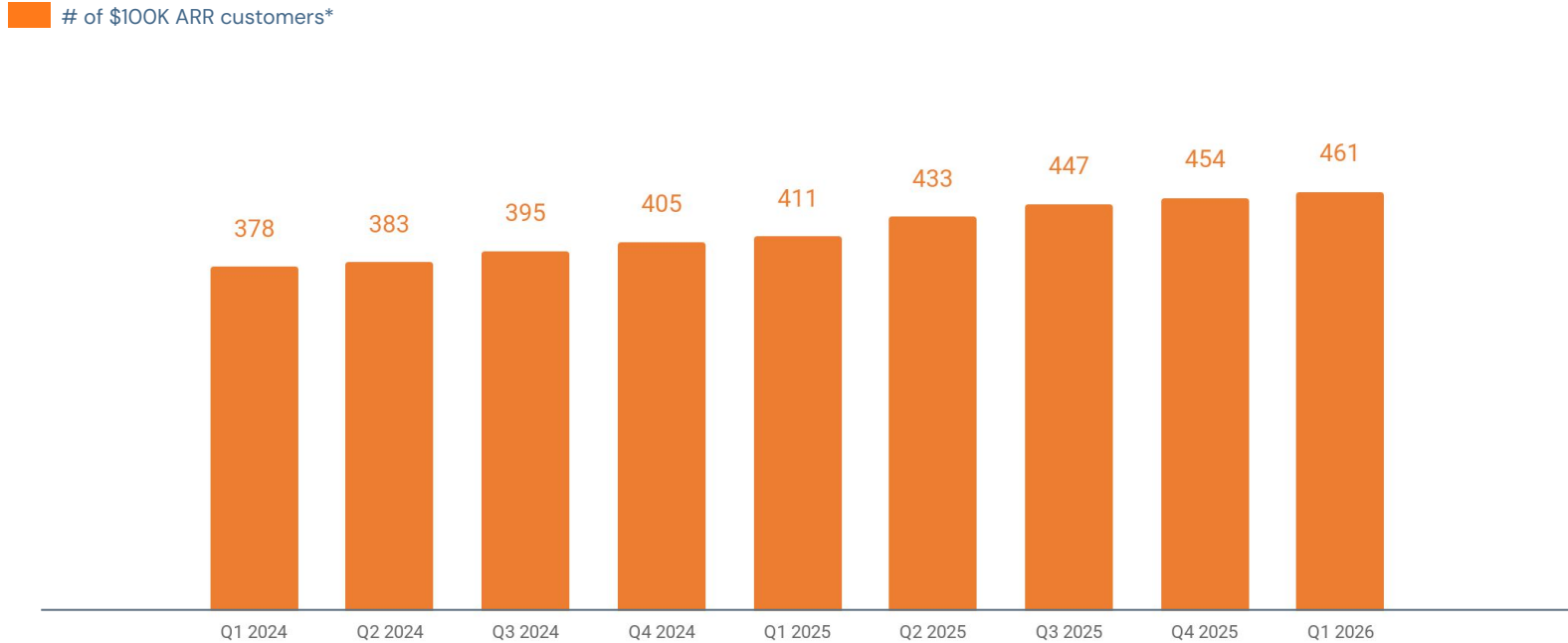


Average Account Value \$25K ARR customers

■ Average Account Value of 25K customers

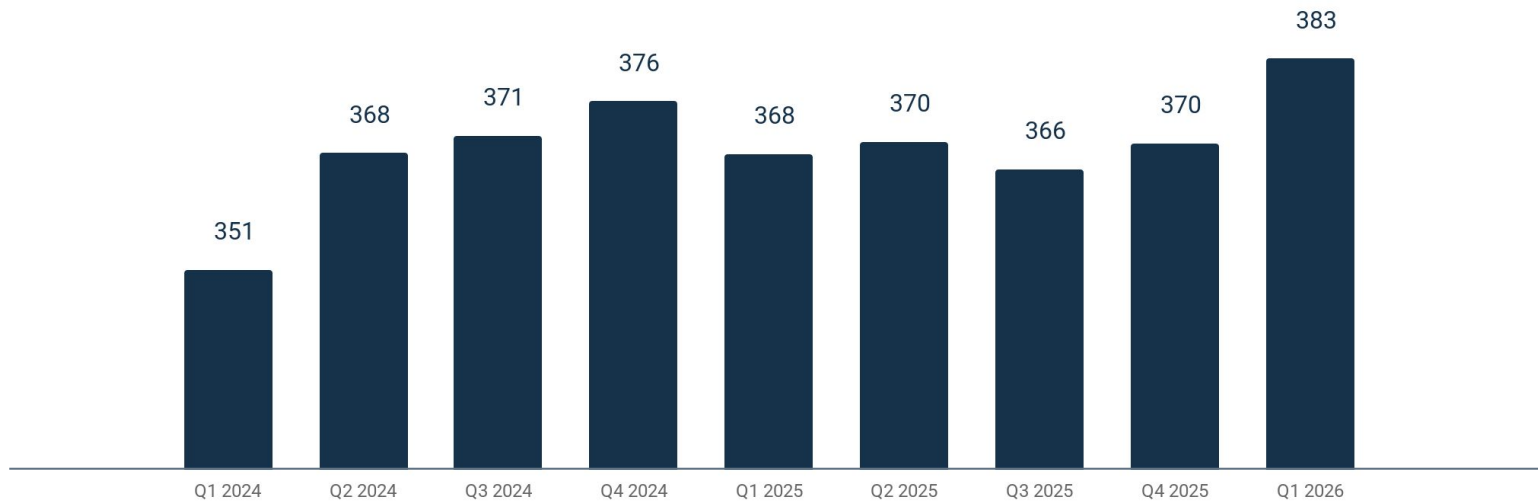


Sustained growth and expansion of our \$100k ARR customer base

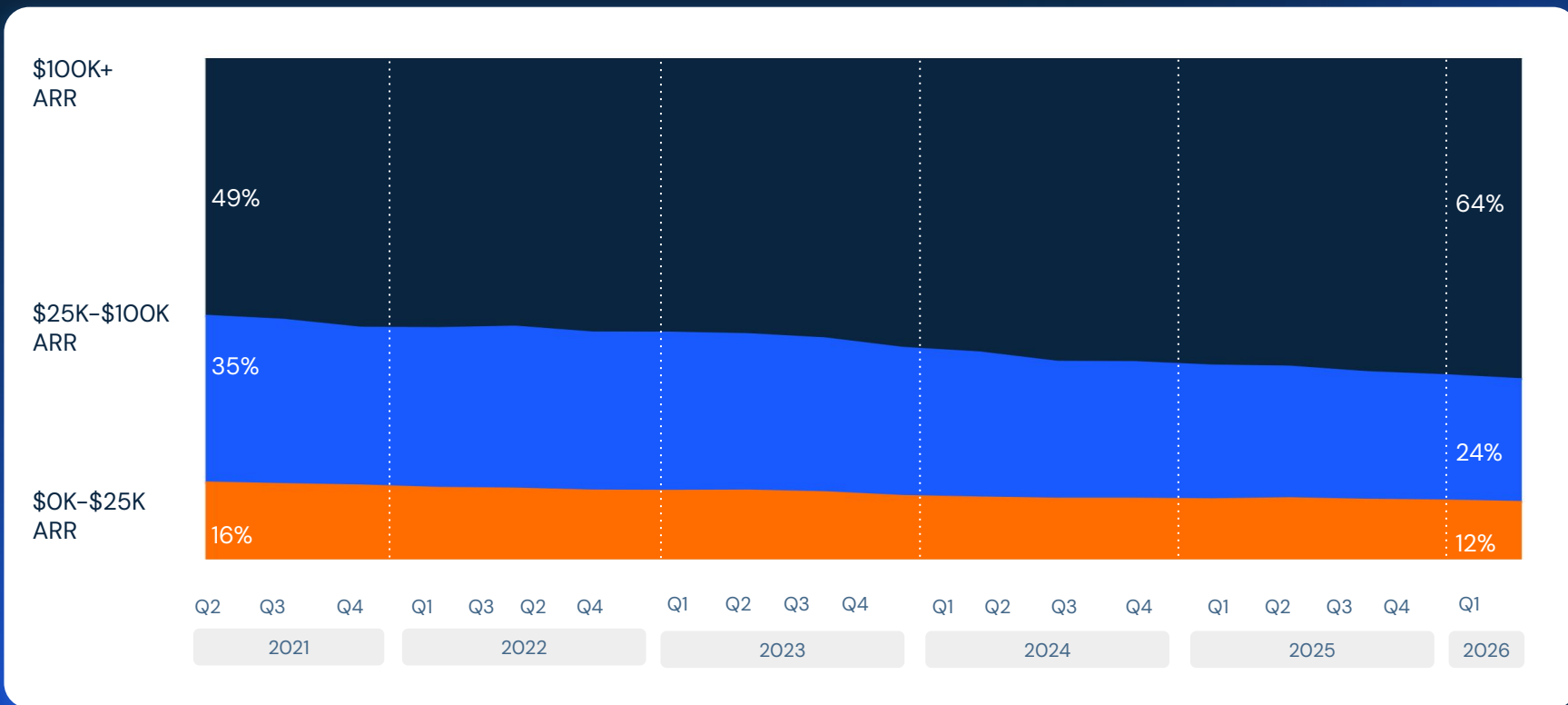


Average Account Value \$100K ARR customers

■ Average Account Value of 100K customers

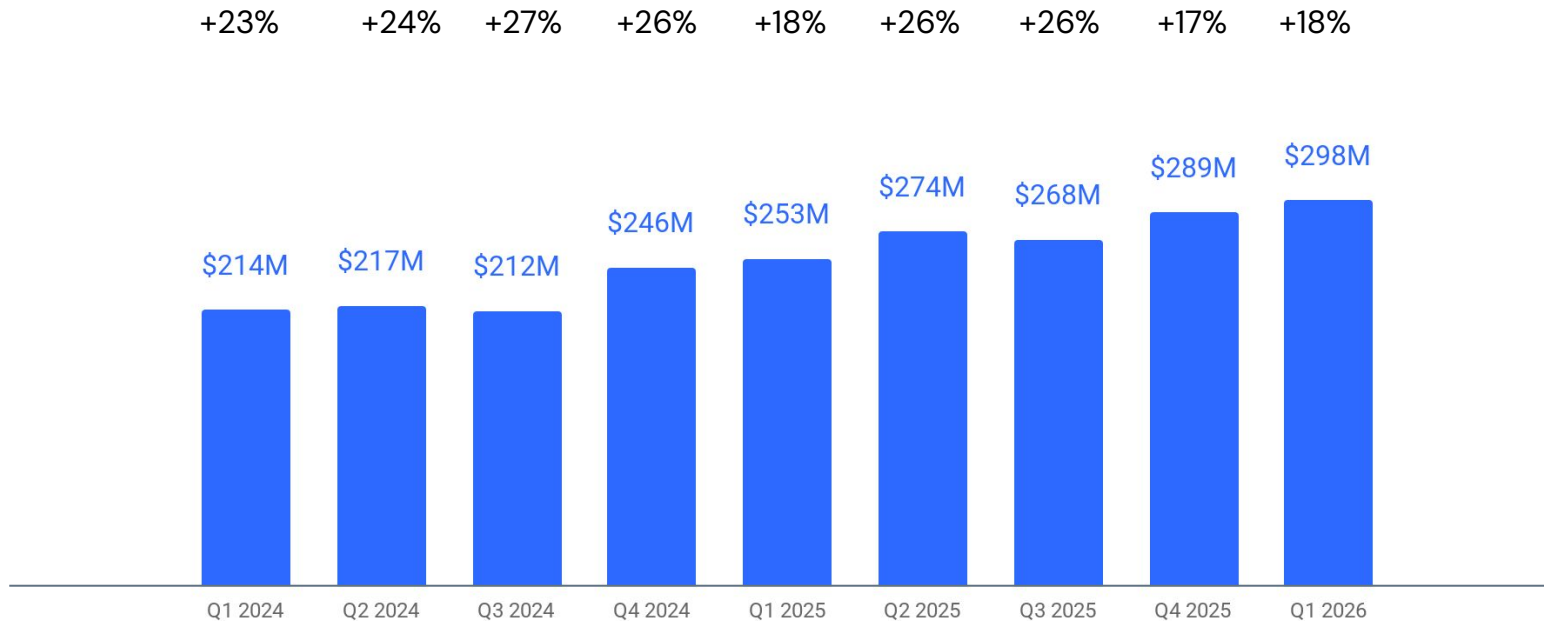


Evolution of our revenue base over time

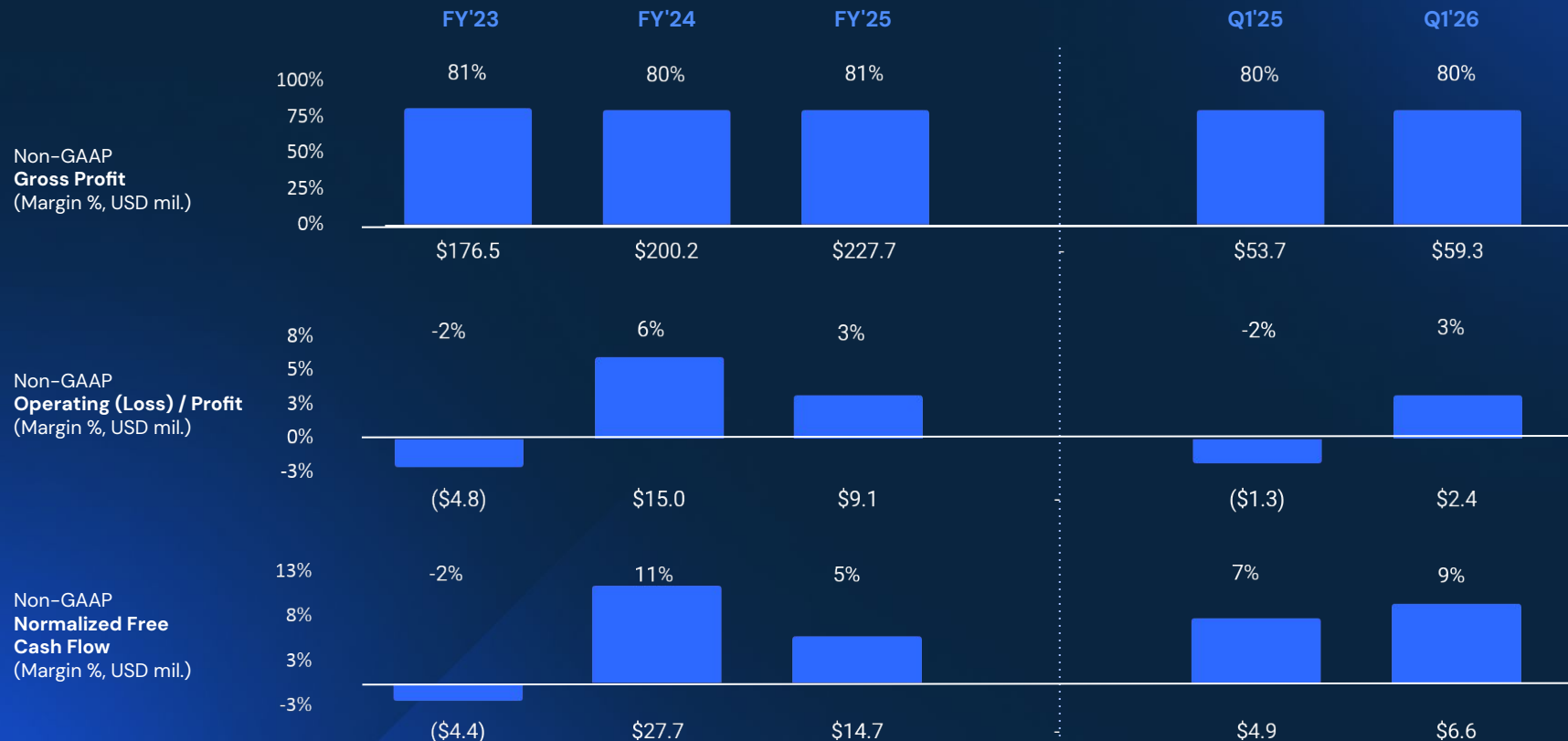


Remaining Performance Obligation (RPO)

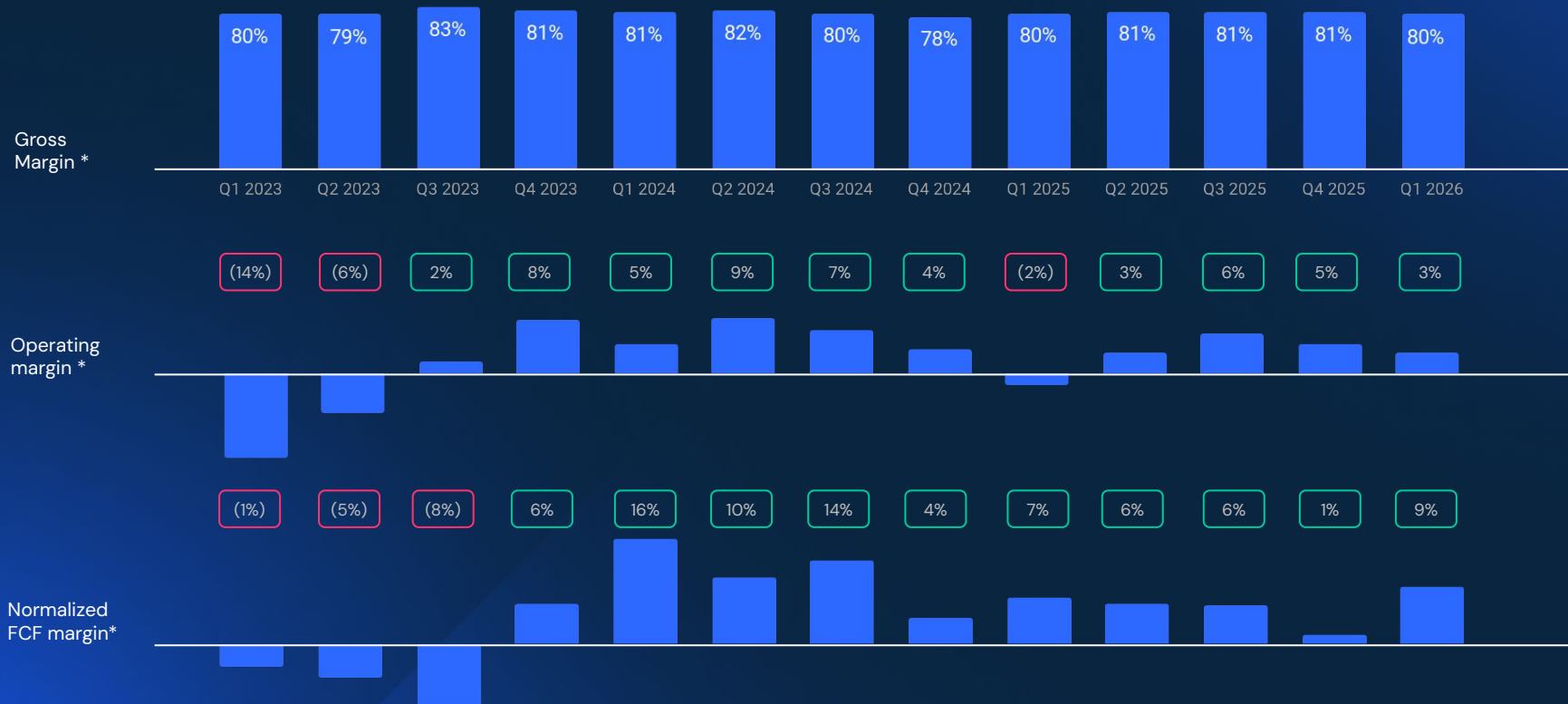
RPO continues to expand faster than revenue growth providing us with good visibility/confidence



Margin and cash flow performance – focused on **profitable growth**



Disciplined execution driving improved profitability



* Non-GAAP financial measures, see Appendix

In accordance with SEC regulations, you can find the definitions of these non-GAAP measures, as well as reconciliations to the most directly comparable GAAP measures in this presentation and in our earnings press release and supplemental financials, which can be found on our investor relations website at ir.similarweb.com.

Historic Financials and FY'26 Guidance

	FY'22 Actual	FY'23 Actual	FY'24 Actual	FY'25 Actual	FY'26 Guidance
Revenues	\$193.2M (+ 40% YoY)	\$218.0M (+ 13% YoY)	\$249.9M (+ 15% YoY)	\$282.6M (+ 13% YoY)	\$307M-\$315M (+ 9%-11.5% YoY)
Non GAAP Operating Profit	(\$63.8M) -33% Margin	(\$4.8M) -2% Margin	\$15.0M 6% Margin	\$9.1M 3% Margin	\$17M-\$19M 6% Margin
Normalized FCF	(\$61.7M) -32% FCF Margin	(\$4.4M) -2% FCF Margin	\$27.7M 11% FCF Margin	\$14.7M 5% FCF Margin	
Rule of	8%	11%	26%	18%	

Founder Led with a focused and an experienced team



Or Offer
Co-Founder &
Chief Executive Officer

similarweb



Benjamin Seror
Co-Founder &
Chief Product Officer

similarweb



Ran Vered
Chief Finance Officer

Lusha CERAGON RADCOM



Susan Dunn
Chief Revenue Officer

NielsenIQ



Lior Degani
Chief Operations Officer

similarweb



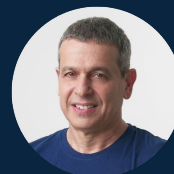
Maoz Lakovski
Chief Business Officer

similarweb



Naama Kushnir
Chief People Officer

888
HOLDINGS



Ron Asher
Chief Technology Officer

bond IBM



Guy Gomberg
Chief Marketing Officer

similarweb

Why own SMWB



A leading data platform addressing mission-critical use cases



Sustainable non-GAAP operating profit and positive free cash flow



Attractive sales efficiency and CAC payback metrics



Innovative technology based on durable barriers to entry



Steady growth in early innings of a multi-billion \$ TAM opportunity



Founder-led leadership team and exceptional culture

Appendix – Operational expenses as a percentage of revenue*



* Non-GAAP financial measures, see Appendix

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Appendix – GAAP to non-GAAP reconciliation (USD thousands)

	FY'21	FY'22	FY'23	FY'24	FY'25		Q1'25	Q1'26
Reconciliation of non-GAAP gross profit								
Gross profit	105,916	139,960	170,929	195,099	224,798		53,117	58,694
Stock-based compensation expense	211	599	635	812	1,024		249	180
Retention payments related to business combinations	0	1,785	306	65	72		19	0
Amortization of intangible assets related to business combinations	608	4,487	4,641	4,191	1,770		325	455
Non-recurring expenses related to termination of lease agreement and others	0	35	0	0	0		0	0
Non-GAAP gross profit	106,735	146,866	176,511	200,167	227,664		53,710	59,329
Non-GAAP gross margin	78%	76%	81%	80%	81%		80%	80%
Reconciliation of non-GAAP operating (loss) profit								
Loss from operations	(66,107)	(87,856)	(28,807)	(9,664)	(23,564)		(9,291)	(4,417)
Share-based compensation expense	11,171	16,987	18,127	17,615	21,242		5,809	4,676
Non-recurring fees related to initial public offering	1,214	0	0	0	0		0	0
Retention payments related to business combinations	1,103	2,342	1,072	1,886	7,943		1,559	1,181
Amortization of intangible assets related to business combinations	608	4,573	4,776	4,862	3,497		660	914
Non-recurring expenses related to termination of lease and other agreements	315	1,174	17	0	0		0	0
Adjustment of fair value of contingent consideration related to business combinations	0	(884)	0	0	0		0	0
Capital gain related to sale of operating equipment	0	(127)	0	0	0		0	0
Secondary offering costs	0	0	0	350	0		0	0
Non-GAAP operating (loss) profit	(51,696)	(63,791)	(4,815)	15,049	9,118		(1,263)	2,354
Non-GAAP operating margin	-38%	-33%	-2%	6%	3%		-2%	3%

Appendix – GAAP to non-GAAP reconciliation (USD thousands)

	FY'21	FY'22	FY'23	FY'24	FY'25		Q1'25	Q1'26
Reconciliation of free cash flow								
Net cash (used in) provided by operating activities	(27,625)	(46,065)	(3,038)	30,174	14,644		4,886	244
Purchases of property and equipment, net	(2,311)	(28,257)	(1,559)	(1,430)	(1,490)		(501)	(315)
Capitalized internal-use software costs	(502)	(2,919)	(821)	(1,304)	(163)		0	(237)
Free cash flow	(30,438)	(77,241)	(5,418)	27,440	12,991		4,385	(308)
Free cash flow margin	-22%	-40%	-2%	11%	5%		6%	-0.4%
Purchases of property and equipment related to new headquarters	0	27,221	1,156	0	0		0	0
Payments received in connection with purchase of property and equipment	0	(12,124)	0	0	0		0	0
Payments received from escrow in relation to contingent consideration	0	0	(380)	0	0		0	0
Deferred payments in relation to business combinations	0	413	260	265	1,660		485	6,900
Normalized free cash flow	(30,438)	(61,731)	(4,382)	27,705	14,651		4,870	6,592
Normalized free cash flow margin	-22%	-32%	-2%	11%	5%		7%	9%

Addressable Market Calculation

We estimate our addressable market to be \$55B,
based on the following calculation:

For **B2C and B2B companies**, we have based our calculation on our assumption of the potential annual spend on Similarweb products by SMEs (20–1000 employees) and Large Enterprises (1000+ employees). We calculated the number of B2C and B2B companies in the United States in each of these categories using US Census Bureau’s “Statistics of US Businesses” Data, and extrapolated the global number utilizing our internal research methodologies. Based on data from Statista, we estimate that 80% of SMEs and 90% of Large Enterprises have a digital presence that would benefit from utilizing our data and products.

For **Investors**, our calculation is based on our estimate of the potential annual spend on Similarweb products by investors in private markets (e.g. Private Equity and Venture Capital firms) and public market investors (e.g. Mutual Funds, Pension Funds, Hedge Funds and other Institutional Investors). We calculated the global number of Private and Public Investors using data from Preqin, Statista, The National Venture Capital Association, as well as Industry Reports by Bain & Company, EY and PwC.

Annual Recurring Revenue (ARR) Calculation

We define ARR as the annualized subscription revenue we would contractually expect to receive from customers assuming no increases or reductions in their subscriptions. A contract is included in ARR for a particular period if it is active at the end of the applicable period and is excluded if it is not active at the end of the applicable period. Multi-year contracts are annualized by dividing the total committed contract value by the number of months in the subscription term and then multiplying by 12. ARR excludes non-recurring revenues, non-subscription revenues, revenues that are one-time in nature or revenues from subscriptions to our offerings for a period that is less than an annual subscription term.

ARR is an operational measure that management uses to evaluate the scale of our annual subscription contracts. While ARR is useful in assessing the scale of our contracted subscription business, it is not necessarily indicative of future GAAP revenue, which is subject to factors such as customer renewals, expansions, contractions, churn and upsell or cross-sell opportunities. Since ARR is not a defined measure under GAAP, investors should not consider ARR as a substitute for revenue recognized under GAAP or for other GAAP-related measures such as remaining performance obligations or deferred revenue. ARR differs from revenue recognized in accordance with GAAP because GAAP revenue is recognized as performance obligations are satisfied, includes non-recurring revenues, such as revenue that is one-time in nature, subscriptions with less than an annual term, non-subscription revenue and the effects of contract modifications.



INVESTOR PRESENTATION
Q1 2026

Thank you.

