



Q1 2026 RESULTS
FINANCIAL HIGHLIGHTS
PRESENTATION

NOTES REGARDING THIS PRESENTATION

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.

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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.

Key Messages

1

Solid start to the year – raising the lower end of 2026 guidance

Q1-26 Revenue & non-GAAP operating profit at top end of the guidance range, delivering a resilient performance

2

Sustained cash generation as we deliver profitable growth

We generated \$6.6M of normalised Free Cash Flow in Q1 – our **10th consecutive quarter** of positive normalized free cash flow

3

Improving fundamentals & growth drivers

NRR stabilized – we expect an improvement in this key metric over 2026 – record high GRR in Q1

Sales productivity increased for the **third consecutive quarter** resulting in the strongest Q1 ARR increase since 2022

Multi year contracts increased to 64% of ARR from 52% in Q1 2025

4

Growing pipeline provides confidence – AI & strategic deals progressing

Demand for our AI solutions **remains healthy** leading to continued expansion in AI-related revenues

We closed one deferred LLM deal and continue to advance additional large opportunities

5

We are focused on execution to build an AI-driven data powerhouse and deliver profitable growth

AI Studio and MCP gaining traction, AI **partnerships are expanding**

Strong deal momentum with leading AI players signals that **our data is becoming foundational to the AI-driven enterprise**

About Similarweb

OUR MISSION

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

2007

Founded

6,038

Customers

\$55B

Total Addressable
Market

100M+

Websites within
Data Scope

4M+

Apps

WHO WE ARE

The world's leading
Digital Data Company

WHAT WE DO

We help companies win in
the digital world

WHY WE WIN

We create the world's most
comprehensive, actionable,
and trusted Digital Market Data

Q1 Performance Across Key Metrics

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)



\$297.7M

EFFICIENT &
PREDICTABLE
BUSINESS MODEL

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.

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



New solutions to help brands win in the digital world

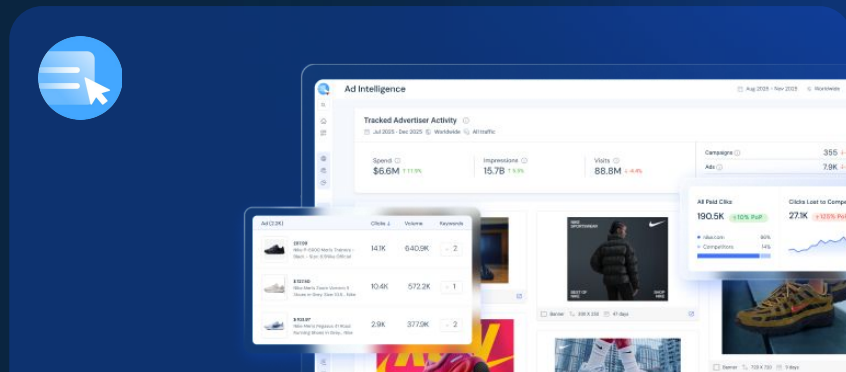
Retail & Ad Intelligence



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

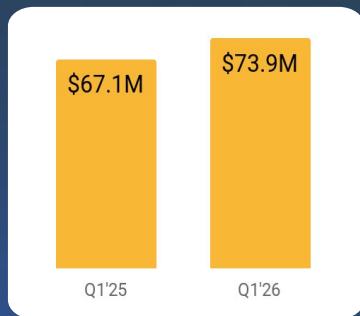
[Learn more](#)

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.

Financial Highlights & Guidance

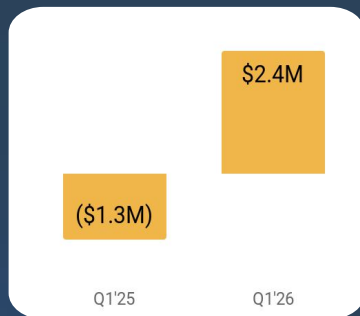
First Quarter 2026 Performance (Non - GAAP)

Revenue (\$M)



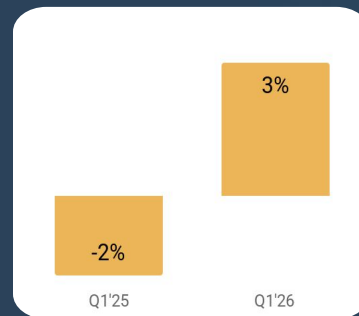
Up 10%

Operating Profit (\$M)



Up \$3.7M

Operating Margin



Up 500 bps

Non-GAAP Diluted EPS



Up 4 cents

Strong balance sheet with ten consecutive quarters of positive FCF

Balance Sheet	As of Mar. 31, 2025	As of Mar. 31, 2026
Cash & cash equivalents	\$59.6M	\$65.3M
RPO	\$252.7M	\$297.7M
CRPO	69%	70%

Cash Flow	Q1 2025	Q1 2026
Operating cash flow	\$4.9M	\$0.2M
Normalized FCF*	\$4.9M	\$6.6M

Organic growth

- Enhance data asset and increase data moat
- Expand customer base
- Deepen product portfolio (workflow & integrations)

Disciplined, Strategic M&A

- Bolt-ons that
 - Improve data asset and/or product portfolio
 - Accelerate ability to scale

Maintain a Strong Balance Sheet

- Committed to retaining a strong balance sheet that provides financial flexibility
- As the business scales, expect cash generation to improve

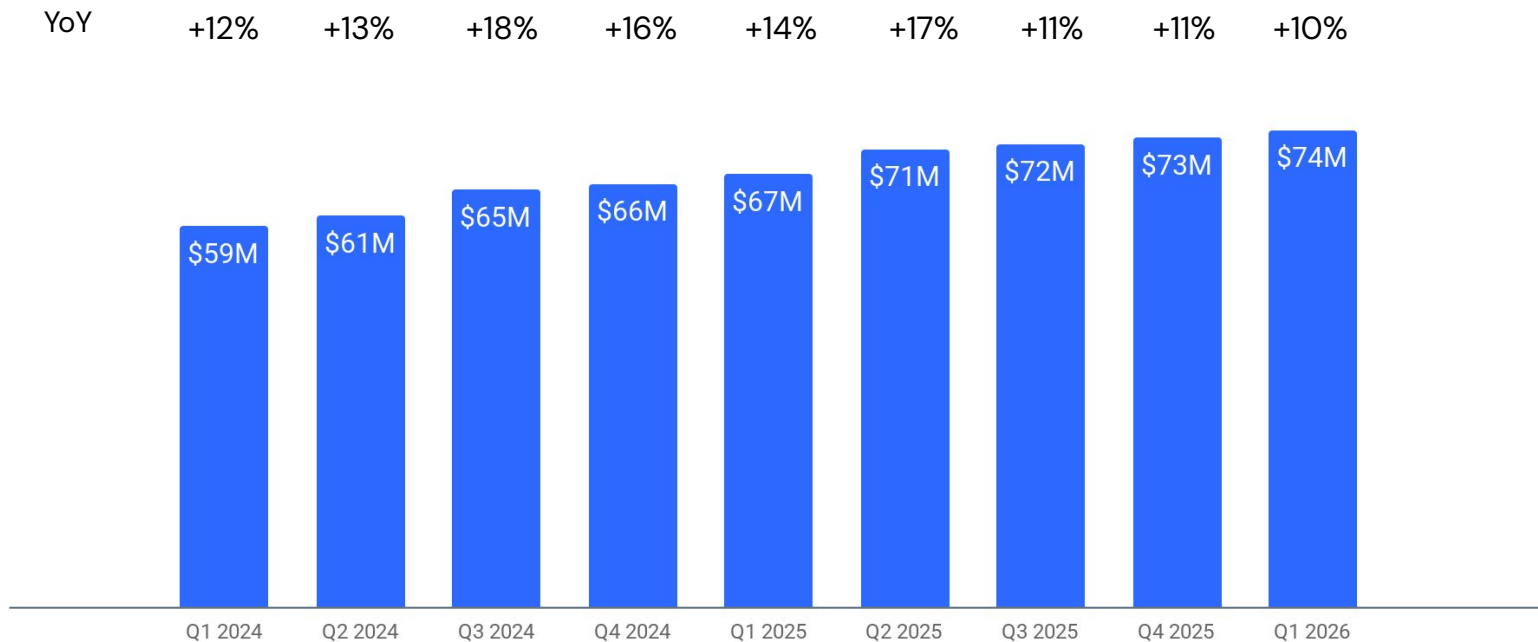
2026 Guidance and Assumptions

	FY'2025A	Q2'2026E	FY'2026E (Current)	FY'2026E (Prior)	Assumptions
Total revenue	\$282.6M	\$74.5M – \$76.5M	\$307M – \$315M	\$305M – \$315M	<ul style="list-style-type: none"> • Q1 results provides confidence for the Full Year – raising the low end of revenue and profit guidance • Solid enterprise pipeline, contract momentum and new product launches to drive accelerated revenue growth • Operational discipline to support margin expansion • Focus on execution and responsible growth
Non-GAAP operating profit	\$9.1M	\$3.0M – \$5.0M	\$17M – \$19M	\$16M – \$19M	

Financial Overview

Consistent revenue growth

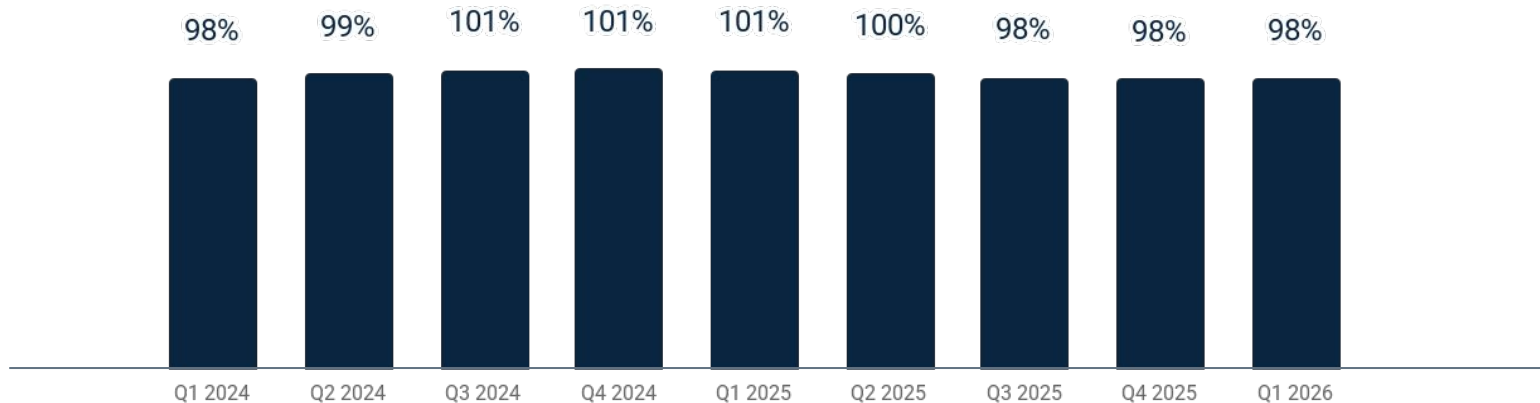
Our large addressable opportunity and efficient business model have led to growing revenue sequentially and year-over-year.



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.

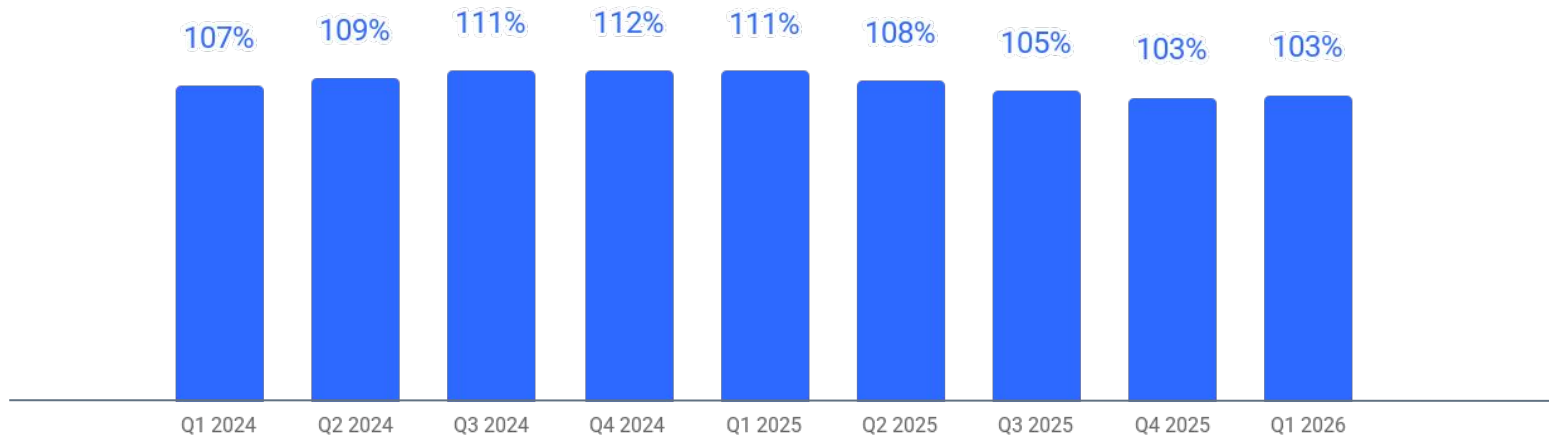
■ NRR All Customers



NRR reflects large 2024 upsells

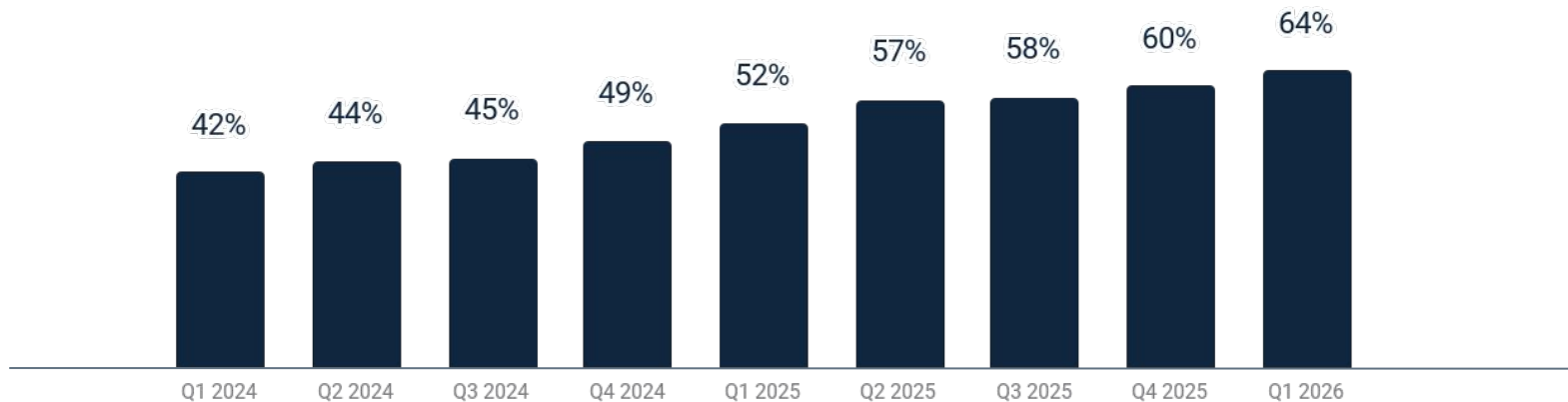
In our largest and most strategic customer segment, customers that generate over \$100K in ARR, our ability to retain and grow our business consistently exceeds our NRR for all customers.

NRR \$100K+ ARR Customers



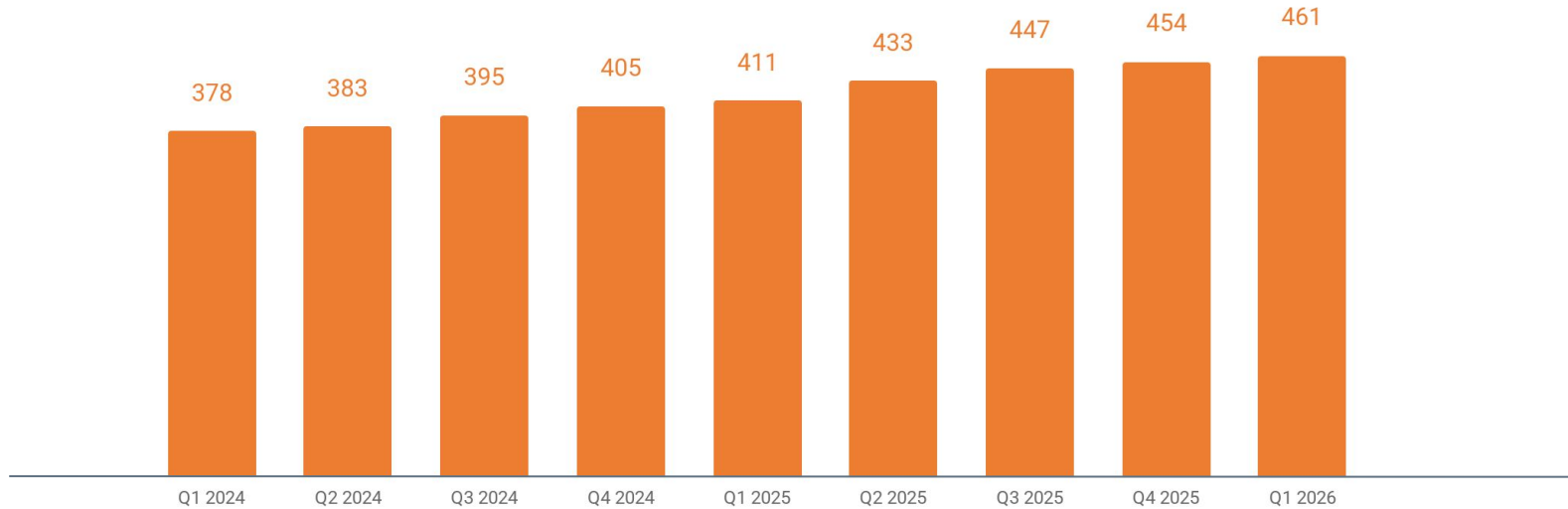
Multi-year commitments as a percent of ARR

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



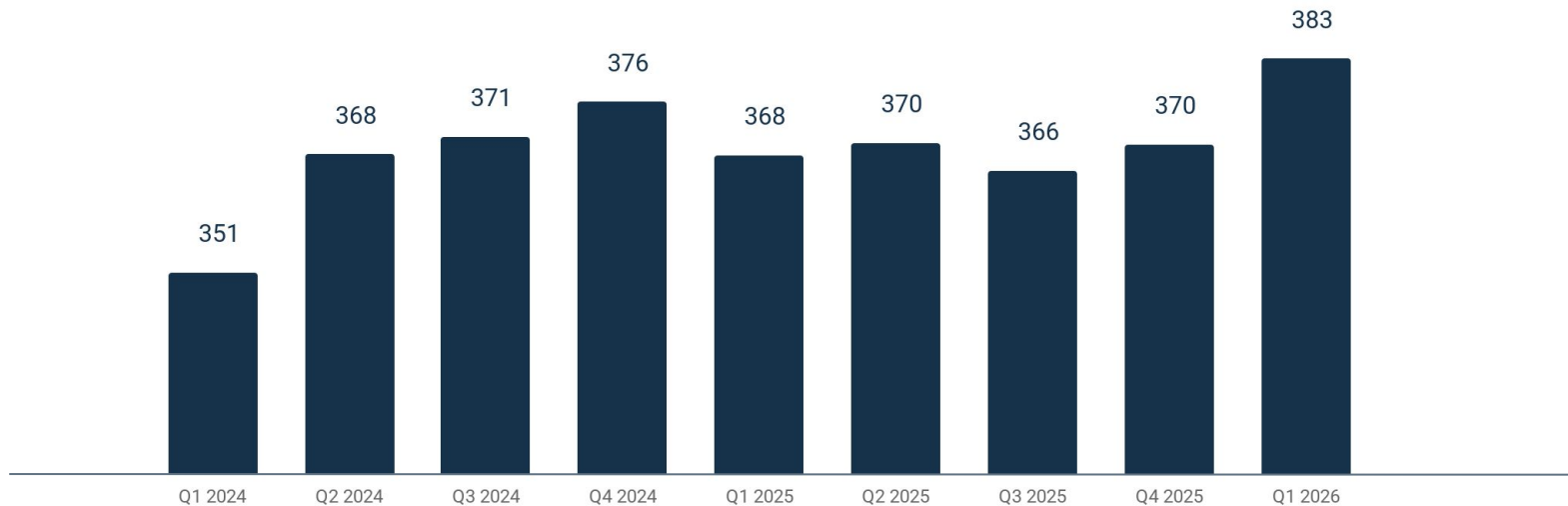
Sustained growth and expansion of our \$100k ARR customer base

■ # of \$100K ARR customers*

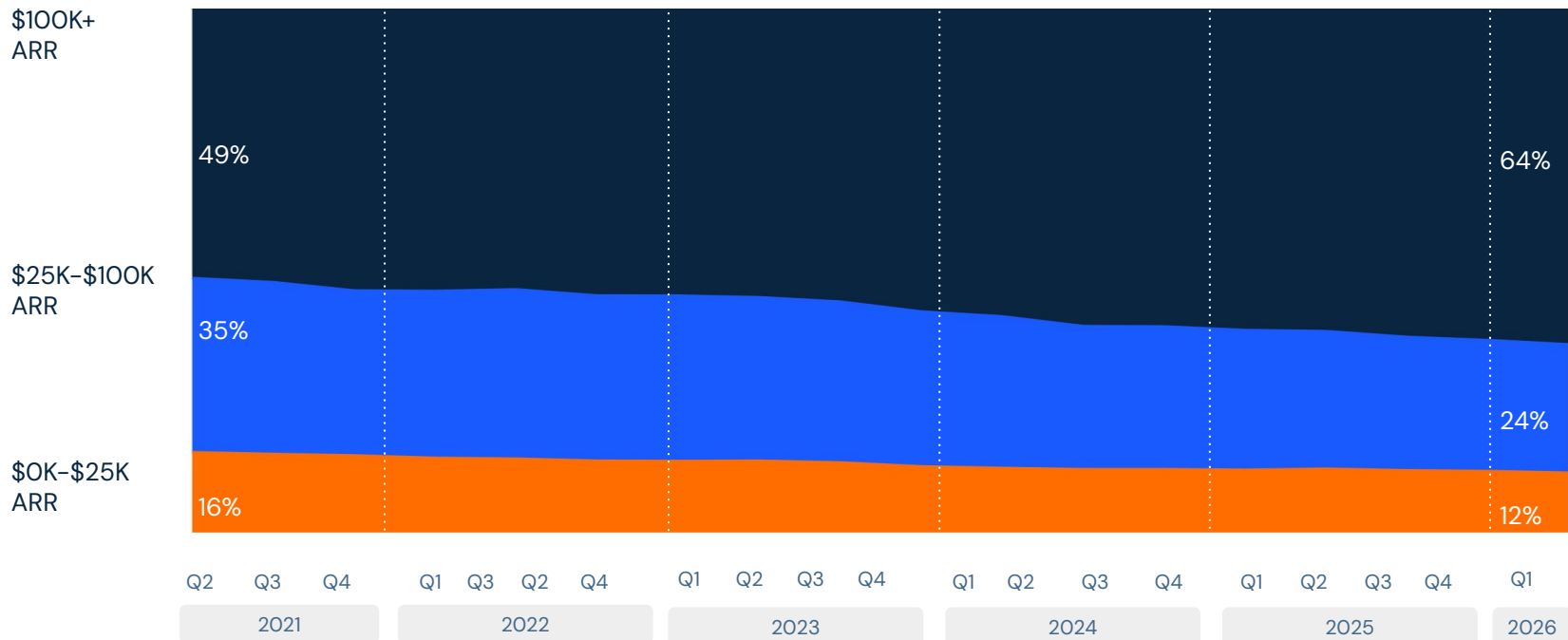


Average Account Value \$100K ARR customers

■ Average Account Value of 100K customers

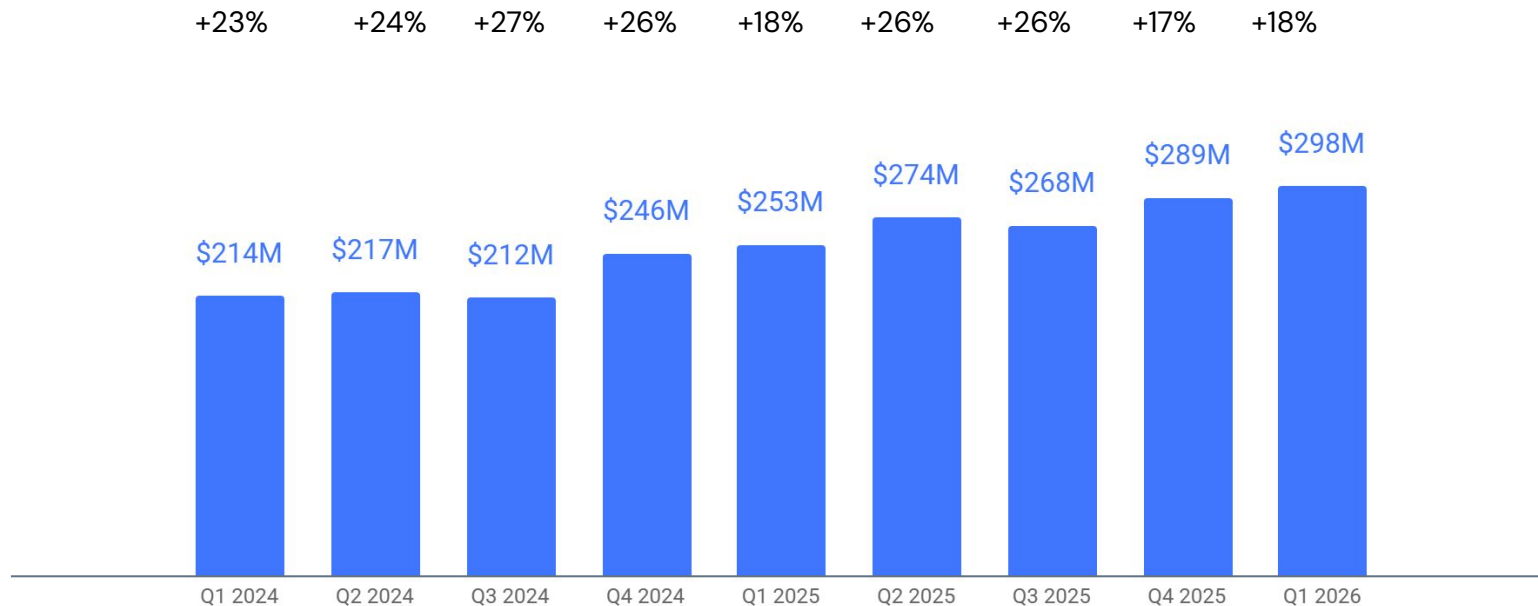


Evolution of our revenue base over time

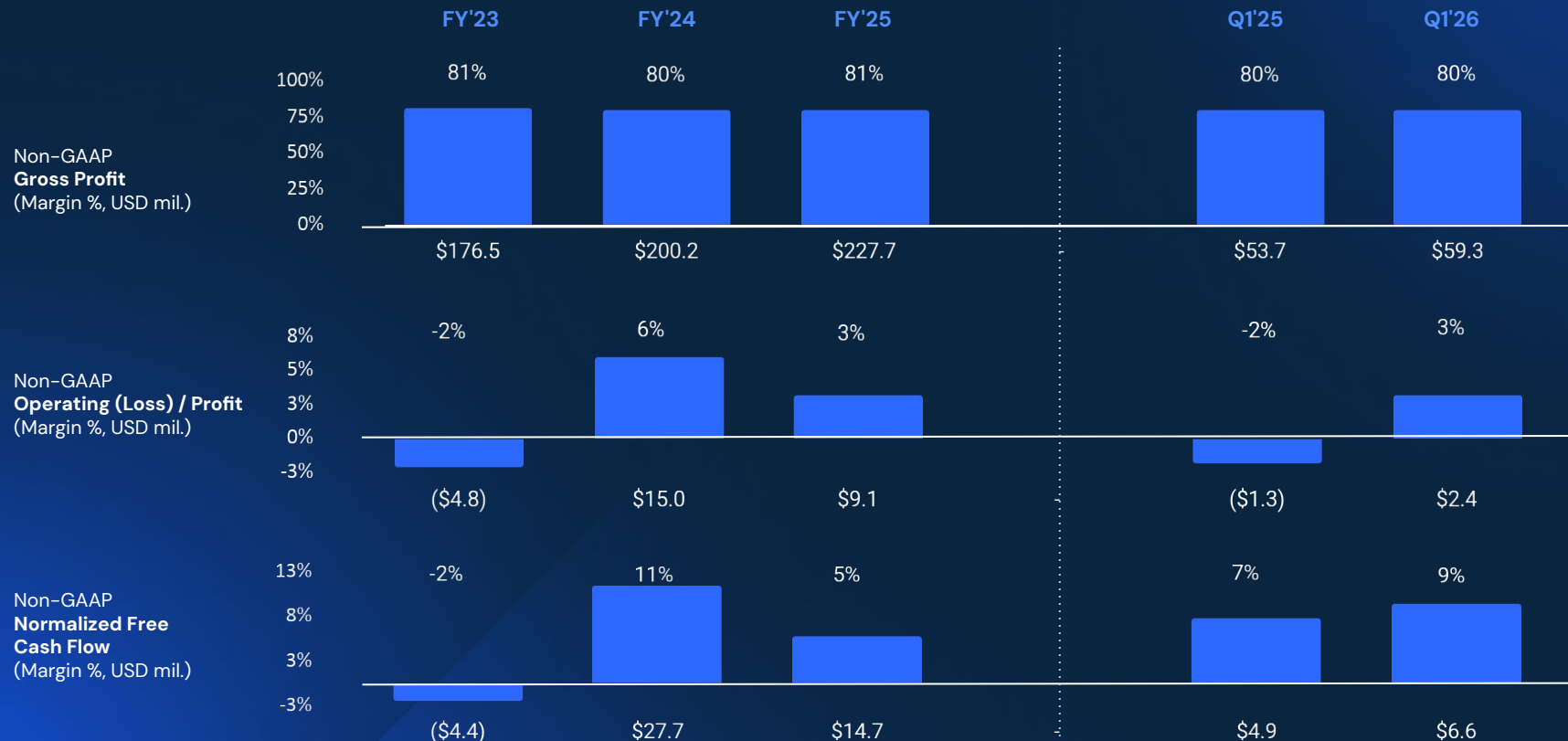


Remaining Performance Obligation (RPO)

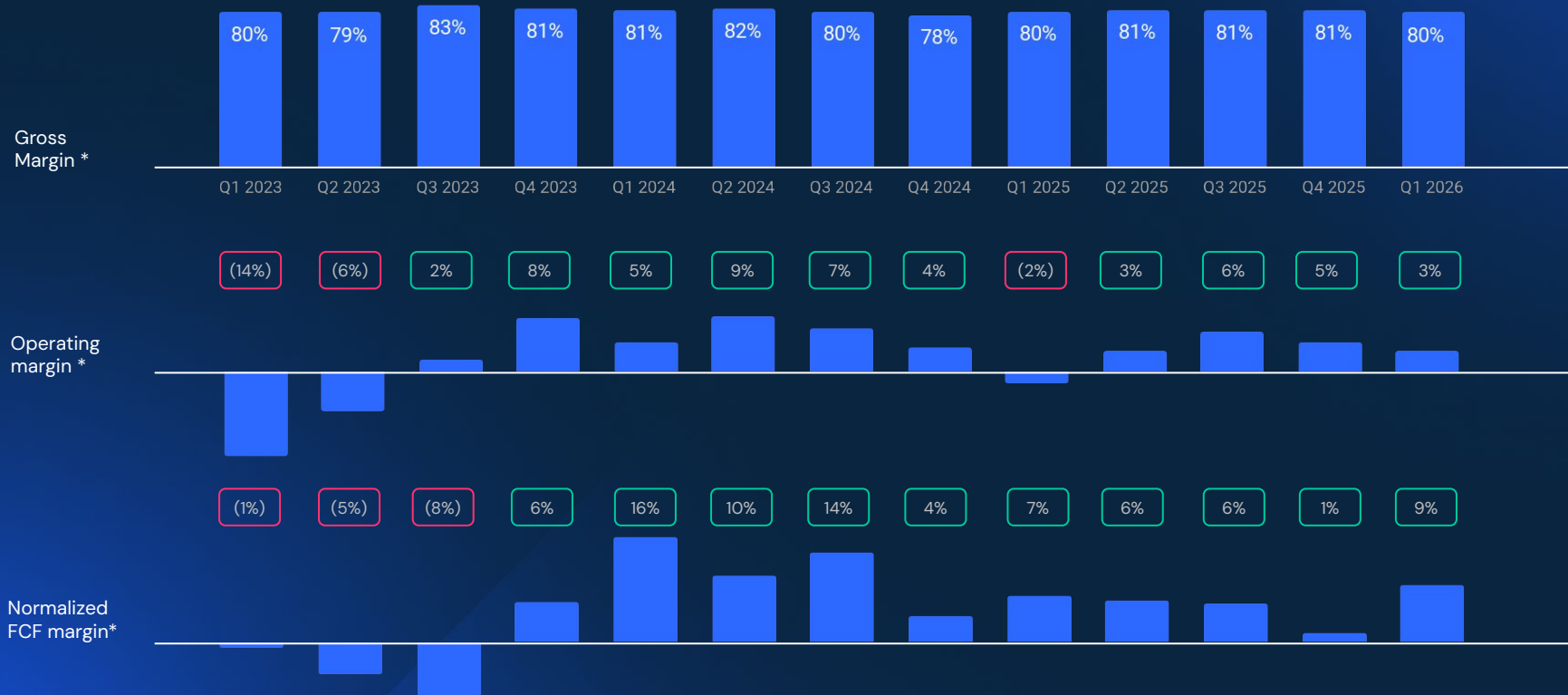
RPO continues to expand faster than revenue growth providing us with good visibility/confidence



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



Disciplined execution driving improved profitability





Q&A



Q1 2026 RESULTS
FINANCIAL HIGHLIGHTS
PRESENTATION

Thank you.



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.