**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

# FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER**
**PURSUANT TO RULE 13A-16 OR 15D-16**
**UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of August 2026.**

**Commission File Number 001-40772**

**Cellebrite DI Ltd.**
**(Translation of registrant’s name into English)**

**94 Shlomo Shmelzer Road**
**Petah Tikva 4970602, Israel**
**(Address of principal executive office)**

**Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.**

**Form 20-F ☒ Form 40-F ☐**

## EXPLANATORY NOTE

This Report of Foreign Private Issuer on Form 6-K (this "**Form 6-K**") filed by Cellebrite DI Ltd. (the "**Company**") consists of the Company's: (i) consolidated financial statements for the six months ended June 30, 2026, which are attached hereto as Exhibit 99.1 and are incorporated by reference herein; and (ii) operating and financial review and prospects (unaudited) for the six months ended June 30, 2026, which are attached hereto as Exhibit 99.2 and are incorporated by reference herein.

This Form 6-K, including its exhibits, is incorporated by reference into the Company's registration statements on Form F-3 (File No. 333-259826) filed with the U.S. Securities and Exchange Commission (the "**SEC**") on September 13, 2022 and Form S-8 (File Nos. 333-260878, 333-278130 and 333-293973) filed with the SEC on November 8, 2021, March 21, 2024 and March 3, 2026, respectively.

## EXHIBIT INDEX

| Exhibit No. | Exhibit |
|---|---|
| 99.1 | Consolidated financial statements of Cellebrite DI Ltd. and its subsidiaries for the six-months ended June 30, 2026. |
| 99.2 | Operating and Financial Review and Prospects for the six months ended June 30, 2026. |
| 101.INS | Inline XBRL Instance Document. |
| 101.SCH | Inline XBRL Taxonomy Extension Schema Document. |
| 101.CAL | Inline XBRL Taxonomy Extension Calculation Linkbase Document. |
| 101.DEF | Inline XBRL Taxonomy Extension Definition Linkbase Document. |
| 101.LAB | Inline XBRL Taxonomy Extension Label Linkbase Document. |
| 101.PRE | Inline XBRL Taxonomy Extension Presentation Linkbase Document. |

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

| | |
|---|---|
| | **Cellebrite DI Ltd.** |
| Date: August 13, 2026 | By: /s/ *David Barter* |
| | *David Barter* |
| | Chief Financial Officer |

**CONSOLIDATED FINANCIAL STATEMENTS**

**CELLEBRITE DI LTD. AND ITS SUBSIDIARIES**

**INTERIM CONSOLIDATED FINANCIAL STATEMENT**

**AS OF JUNE 30, 2026**

**UNAUDITED**

**INDEX**

**INTERIM CONSOLIDATED BALANCE SHEETS (Unaudited)**
**(U.S Dollars in thousands, except share and per share data)**

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| **Assets** | | |
| **Current assets** | | |
| Cash and cash equivalents | $ 141,250 | $ 124,457 |
| Short-term deposits | 146,759 | 161,049 |
| Marketable securities | 154,522 | 151,544 |
| Trade receivables (net of allowance for credit losses of $456 and $506 as of June 30, 2026 and December 31, 2025, respectively) | 110,782 | 104,972 |
| Prepaid expenses and other current assets | 21,514 | 19,630 |
| Contract acquisition costs | 6,466 | 6,595 |
| Inventories | 8,388 | 7,603 |
| **Total current assets** | 589,681 | 575,850 |
| | | |
| **Non-current assets** | | |
| Other non-current assets | 7,344 | 14,618 |
| Marketable securities | 103,185 | 97,959 |
| Deferred tax assets, net | 11,667 | 10,880 |
| Property and equipment, net | 24,552 | 22,209 |
| Operating lease right-of-use assets | 16,414 | 16,308 |
| Intangible assets, net | 121,909 | 81,469 |
| Goodwill | 119,559 | 119,559 |
| **Total non-current assets** | 404,630 | 363,002 |
| **Total assets** | $ 994,311 | $ 938,852 |
| | | |
| **Liabilities and Shareholders' equity** | | |
| | | |
| **Current Liabilities** | | |
| Trade payables | $ 18,113 | $ 16,834 |
| Other accounts payable and accrued expenses | 77,009 | 71,244 |
| Deferred revenues | 263,350 | 277,583 |
| Operating lease liabilities | 5,736 | 3,996 |
| **Total current liabilities** | 364,208 | 369,657 |
| | | |
| **Long-term liabilities** | | |
| Other long-term liabilities | 24,573 | 16,677 |
| Deferred revenues | 49,940 | 49,526 |
| Operating lease liabilities | 17,493 | 18,674 |
| **Total long-term liabilities** | 92,006 | 84,877 |
| | | |
| **Total liabilities** | $ 456,214 | $ 454,534 |
| | | |
| **Shareholders' equity** | | |
| Share capital, NIS 0.00001 par value; 3,454,112,863 shares authorized, 250,827,709 and 248,622,818 shares issued and 250,785,933 and 248,581,042 shares outstanding as of June 30, 2026 and December 31, 2025, respectively | *) | *) |
| Additional paid-in capital | 605,809 | 568,721 |
| Treasury share, NIS 0.00001 par value; 41,776 ordinary shares | (85) | (85) |
| Accumulated other comprehensive income | 1,602 | 2,220 |
| Accumulated deficit | (69,229) | (86,538) |
| | | |
| **Total shareholders' equity** | 538,097 | 484,318 |
| | | |
| **Total liabilities and shareholders' equity** | $ 994,311 | $ 938,852 |

*) Less than 1 USD

**INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (Unaudited)**
**(U.S Dollars in thousands, except share and per share data)**

| | For the six months ended June 30, | |
|---|---|---|
| | 2026 | 2025 |
| **Revenue:** | | |
| Subscription services | $ 194,234 | $ 157,502 |
| Term-license | 43,109 | 41,288 |
| Other non-recurring | 7,580 | 7,703 |
| Professional services | 14,516 | 14,332 |
| **Total revenue** | **259,439** | **220,825** |
| **Cost of revenue:** | | |
| Subscription services | 30,219 | 16,954 |
| Other non-recurring | 7,261 | 6,499 |
| Professional services | 10,147 | 11,714 |
| **Total cost of revenue** | **47,627** | **35,167** |
| **Gross profit** | **$ 211,812** | **$ 185,658** |
| **Operating expenses:** | | |
| Research and development, net | 71,833 | 55,888 |
| Sales and marketing | 86,975 | 77,453 |
| General and administrative | 36,936 | 25,632 |
| **Total operating expenses** | **195,744** | **158,973** |
| **Operating income** | **$ 16,068** | **$ 26,685** |
| Financial income, net | 8,753 | 13,434 |
| Income before tax | 24,821 | 40,119 |
| Tax expense | 7,512 | 3,243 |
| **Net income** | **$ 17,309** | **$ 36,876** |
| **Income per share** | | |
| Basic | $ 0.07 | $ 0.15 |
| Diluted | $ 0.07 | $ 0.15 |
| **Weighted average shares outstanding** | | |
| Basic | 247,047,007 | 238,811,210 |
| Diluted | 252,436,239 | 249,410,357 |

**INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (Unaudited)**
**(U.S Dollars in thousands, except share and per share data)**

| | For the six months ended June 30, 2026 | For the six months ended June 30, 2025 |
|---|---|---|
| Net income | $ 17,309 | $ 36,876 |
| Change in foreign currency translation adjustment | 859 | (1,707) |
| Change in unrealized (losses) gains on marketable securities: | | |
| Unrealized (losses) gains arising during the period | (1,314) | 103 |
| Net change (net of tax effect of $- and $35) | (1,314) | 103 |
| Change in unrealized gains (losses) on cash flow hedges: | | |
| Unrealized gains arising during the period | 2,733 | 2,857 |
| Less -reclassification adjustment for net losses realized and included in net income | (2,896) | (700) |
| Net change (net of tax effect of $22 and $(294)) | (163) | 2,157 |
| Total other comprehensive (loss) income | (618) | 553 |
| Comprehensive income | $ 16,691 | $ 37,429 |

**INTERIM CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY) (Unaudited)**
**(U.S Dollars in thousands, except share and per share data)**

| | Six months ended June 30, 2026 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Ordinary Shares Amount | Share Capital | Additional paid in capital | Treasury Share | Other comprehensive income | Accumulated deficit | Total |
| **Balance as of December 31, 2025** | **248,581,042** | ***)** | **$ 568,721** | **$ (85)** | **$ 2,220** | **$ (86,538)** | **$ 484,318** |
| Exercise of share option, vested RSUs, PSUs and ESPP | 2,204,891 | *) | 7,130 | — | — | — | 7,130 |
| Share-based compensation expense | — | — | 29,958 | — | — | — | 29,958 |
| Other comprehensive loss | — | — | — | — | (618) | — | (618) |
| Net income | — | — | — | — | — | 17,309 | 17,309 |
| **Balance as of June 30, 2026** | **250,785,933** | ***)** | **$ 605,809** | **$ (85)** | **$ 1,602** | **$ (69,229)** | **$ 538,097** |

| | Six months ended June 30, 2025 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Ordinary Shares Amount | Share Capital | Additional paid in capital | Treasury Share | Other comprehensive income | Accumulated deficit | Total |
| **Balance as of December 31, 2024** | **234,524,697** | ***)** | **$ 498,883** | **$ (85)** | **$ 2,086** | **$ (164,864)** | **$ 336,020** |
| Exercise of share option, vested RSUs, PSUs and ESPP | 6,440,131 | *) | 17,377 | — | — | — | 17,377 |
| Share-based compensation expense | — | — | 17,587 | — | — | — | 17,587 |
| Issuance of Price Adjustment Shares | 3,504,278 | *) | — | — | — | — | — |
| Other comprehensive income | — | — | — | — | 553 | — | 553 |
| Net income | — | — | — | — | — | 36,876 | 36,876 |
| **Balance as of June 30, 2025** | **244,469,106** | ***)** | **$ 533,847** | **$ (85)** | **$ 2,639** | **$ (127,988)** | **$ 408,413** |

*) Less than 1 USD

**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)**
**(U.S Dollars in thousands, except share and per share data)**

| | For the six months ended June 30, 2026 | For the six months ended June 30, 2025 |
|---|---|---|
| **Cash flow from operating activities:** | | |
| Net income | $ 17,309 | $ 36,876 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Share-based compensation | 29,633 | 17,587 |
| Amortization of premium, accretion of discount and accrued interest on marketable securities | (1,385) | (1,725) |
| Depreciation and amortization | 15,920 | 5,223 |
| Interest income from short-term deposits | (3,529) | (4,683) |
| Deferred income taxes | (765) | (1,773) |
| Increase in trade receivables | (5,629) | (9,210) |
| (Decrease) increase in deferred revenue | (12,874) | 3,302 |
| Decrease in other non-current assets | 299 | 995 |
| (Increase) decrease in prepaid expenses and other current assets | (613) | 2,732 |
| Changes in Operating lease right-of-use assets | 2,113 | 2,226 |
| Changes in Operating lease liabilities | (1,660) | (1,711) |
| Increase in inventories | (715) | (534) |
| Increase (decrease) in trade payables | 1,194 | (1,212) |
| (Decrease) increase in other accounts payable and accrued expenses | (3,495) | 5,470 |
| Increase (decrease) in other long-term liabilities | 1,671 | (102) |
| Net cash provided by operating activities | 37,474 | 53,461 |
| **Cash flows from investing activities:** | | |
| Capital expenditures | (6,109) | (5,947) |
| Cash paid in conjunction with acquisitions, net of acquired cash | (15,278) | — |
| Purchase of intangible assets | (15,619) | — |
| Investment in marketable securities | (124,625) | (183,146) |
| Proceeds from maturities of marketable securities | 60,945 | 59,623 |
| Proceeds from sales of marketable securities | 55,546 | 31,166 |
| Investment in short-term deposits | (82,000) | (84,000) |
| Redemption of short-term deposits | 99,819 | 96,377 |
| Net cash used in investing activities | (27,321) | (85,927) |
| **Cash flows from financing activities:** | | |
| Exercise of options to shares | 4,251 | 15,117 |
| Proceeds from Employee Share Purchase Plan | 2,868 | 2,329 |
| Net cash provided by financing activities | 7,119 | 17,446 |
| **Net increase (decrease) in cash and cash equivalents** | 17,272 | (15,020) |
| Net effect of currency translation on cash and cash equivalents | (479) | 2,584 |
| Cash and cash equivalents at beginning of period | 124,457 | 191,659 |
| **Cash and cash equivalents at end of period** | $ 141,250 | $ 179,223 |
| **Supplemental cash flow information:** | | |
| Income taxes paid (received) | $ 10,535 | $ (8,073) |
| **Non-cash activities** | | |
| Operating lease liabilities arising from obtaining right-of-use assets | $ 2,219 | $ 13,141 |

## Note 1. General

Cellebrite DI Ltd. (the “Company”), an Israeli company, was incorporated on April 13, 1999 as a private company, and began its operations in July 1999. The Company, which established its leadership in digital forensics suite of solutions, now offers customers an end-to-end AI powered Digital Investigation Platform. The Company’s Digital Investigation Platform allows public and private sector customers around the world to collect, review, analyze, and manage digital data across the investigative lifecycle to advance legally sanctioned investigations. The Company’s largest shareholder is SUNCORPORATION, a public company traded in the Japanese market (see also Note 13).

On April 8, 2021, the Company entered into a Business Combination Agreement and Plan of Merger (the “Merger Agreement”) with TWC Tech Holdings II Corp. (“TWC”), a special purpose acquisition company and publicly listed on the Nasdaq Global Select Market, and Cupcake Merger Sub, Inc., a new wholly-owned subsidiary of Cellebrite (the “Merger Sub”). On August 30, 2021, the Merger was consummated. Upon the terms and subject to the conditions of the Merger Agreement, at the Effective Time, Merger Sub merged with and into TWC, the separate corporate existence of Merger Sub ceased and TWC became the surviving corporation and a wholly-owned subsidiary of the Company (the “Merger”). The security holders of TWC became security holders of the Company. In December 2023, TWC was dissolved.

## Note 2. Summary of Significant Accounting Policies

### A. Unaudited interim consolidated financial statements:

The accompanying unaudited interim consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP") for interim financial information. In the opinion of management, the unaudited interim consolidated financial statements include all adjustments necessary for a fair presentation.

The balance sheet as of December 31, 2025 has been derived from the audited consolidated financial statements of the Company at that date but does not include all information and footnotes required by U.S. GAAP for complete financial statements.

The accompanying unaudited interim consolidated financial statements should be read in conjunction with the audited consolidated financial statements and accompanying notes for the year ended December 31, 2025. Results for the six months ended June 30, 2026 are not necessarily indicative of results that may be expected for the year ending December 31, 2026.

The significant accounting policies applied in the annual consolidated financial statements of the Company as of December 31, 2025 have been applied consistently in these unaudited interim condensed consolidated financial statements.

<u>Restricted Sponsor Shares liability and Price Adjustment Shares liability</u>

The Company issued 7,500,000 restricted ordinary shares (the “Restricted Sponsor Shares”) to TWC Tech Holdings II, LLC, structured to vest in three tranches of 3,000,000, 3,000,000, and 1,500,000 shares upon the Company’s Ordinary Share price reaching $12.50, $15.00, and $30.00, respectively, during the period between the closing date of the business combination and the five year anniversary of such closing date (the “Price Adjustment Period”). Additionally, up to 15,000,000 ordinary shares (the “Price Adjustment Shares”) were allocated to pre-merger shareholders, vesting in three tranches of 5,000,000 shares each at price thresholds of $12.50, $15.00, and $17.50 per share. During the year ended December 31, 2024, following the achievement of the $12.50, $15.00 and $17.50 thresholds, the Company issued an aggregate of 15,000,000 ordinary shares to holders of Price Adjustment Shares and released 6,000,000 Restricted Sponsor Shares. Upon meeting the second triggering event, the Company concluded that the remaining Restricted Sponsor Shares and Price Adjustment Shares were no longer required to be classified as a liability under ASC 815-40. As such, the Company reclassified the Restricted Sponsor Shares and Price Adjustment Shares from liability to equity.

As of June 30, 2026, only the final tranche of 1,500,000 Restricted Sponsor Shares remains unvested, pending the achievement of the $30.00 share price target.

**B. Use of estimates**

The preparation of consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods and accompanying notes. Actual results could differ from those estimates.

Significant items subject to such estimates and assumptions include, but are not limited to, the allocation of transaction price among various performance obligation, the fair value of acquired intangible assets and goodwill in a business combination, share-based compensation, unrecognized tax benefits, marketable securities, fair value measurement of Restricted Sponsor Shares liability, Price Adjustment Shares liability and warrant liabilities.

**C. Fair value measurements**

The Company accounts for fair value in accordance with ASC 820, “Fair Value Measurements and Disclosures”. Fair value is defined under ASC 820 as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value under ASC 820 must maximize the use of observable inputs and minimize the use of unobservable inputs. The Company uses a three-tier hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities.
- Level 2: Inputs other than Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3: Unobservable inputs for the asset or liability used to measure fair value that are supported by little or no market activity and that are significant to the fair value of the asset or liability at measurement date.

The carrying value of cash and cash equivalents, short-term deposits, trade receivables, other receivables included within prepaid expenses and other current assets, trade payables, and employee-related and other financial liabilities included within other accounts payable and accrued expenses approximate their fair values due to the short-term maturities of these instruments.

Money market funds and marketable securities are classified within Level 1 or Level 2. This is because these assets are valued using quoted market prices or alternative pricing sources and models utilizing market observable inputs. Foreign currency derivative contracts are classified within Level 2 as the valuation inputs are based on quoted prices and market observable data of similar instruments.

**D. Trade Receivables**

Trade receivables are recorded net of credit losses allowance for any potential uncollectible amounts. The Company makes estimates of expected credit and collectability trends for the allowance for credit losses based upon its assessment of various factors, including historical collectability experience, the age of the trade receivable balances, credit quality of its customers, current economic conditions, and other factors that may affect its ability to collect from customers. As of June 30, 2026 and December 31, 2025 the allowances for credit losses of trade receivable were $456 and $506 respectively.

The Company elected to apply the practical expedient for current trade receivables and assumed that current conditions as of the balance sheet date would not change for the remaining life of the assets. The Company writes off receivables when they are deemed uncollectible and after all collection efforts have been exhausted.

**E. Business and Asset Acquisitions**

The Company accounts for its business acquisitions in accordance with ASC No. 805, "Business Combinations." While the Company uses its best estimates and assumptions as part of the purchase price allocation process to value assets acquired and liabilities assumed at the business combination date, these estimates and assumptions are subject to refinement. The total purchase price allocated to the tangible and intangible assets acquired is assigned based on the fair values as of the date of the acquisition. During the measurement period, which does not exceed one year from the acquisition date, the Company may record adjustments to the assets acquired and liabilities assumed, with the corresponding offset to goodwill. Goodwill generated from the business combinations is primarily attributable to synergies between the Company and acquired companies` respective products and services. Acquisition-related expenses are recognized separately from the business combination and are expensed as incurred.

The Company accounts for a transaction as an asset acquisition when substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets, or otherwise does not meet the definition of a business. Asset acquisition-related costs are capitalized as part of the asset or assets acquired.

**F. Concentrations of credit risk**

Financial instruments that potentially expose the Company and its subsidiaries to concentrations of credit risk consist principally of cash and cash equivalents, short-term investments, trade receivables and other receivables.

The majority of the Company’s cash and cash equivalents are invested in deposits mainly in dollars with major international banks. Generally, these cash and cash equivalents may be redeemed upon demand. Management believes that the financial institutions that hold the Company’s and its subsidiaries’ cash and cash equivalents are institutions with high credit standing, and accordingly, minimal credit risk exists with respect to these assets.

The Company’s trade receivables are geographically diversified and derived from sales to customers all over the world. The Company mitigates its credit risks by performing an ongoing credit evaluations of its customers’ financial conditions. The Company and its subsidiaries generally do not require collateral; however, in certain circumstances, the Company and its subsidiaries may require letters of credit, additional guarantees or advance payments.

The Company’s marketable securities consist of investments in government, corporate and government sponsored enterprises debentures. The Company’s investment policy, approved by the Company’s Board of Directors, limits the amount that the Company may invest in any one type of investment, or issuer, thereby reducing credit risk concentrations.

The Company enters into foreign currency forward and option contracts intended to protect cash flows resulting from scheduled payments such as payroll expenses against the volatility in value of forecasted non-dollar currency. The derivative instruments hedge a portion of the Company's non-dollar currency exposure.

**G. Recently issued accounting pronouncements**

Recently adopted accounting pronouncements:

a. In July 2025, the FASB issued ASU 2025-05, Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets. This amendment introduces a practical expedient for the application of the current expected credit loss (“CECL”) model to current accounts receivable and contract assets. ASU 2025-05 is effective for fiscal years beginning after December 15, 2025, and interim reporting periods within those annual reporting periods. Early adoption is permitted. The Company adopted ASU 2025-05 effective January 1, 2026, on a prospective basis. The Company adopted this guidance on January 1, 2026 on a prospective basis. The Company has elected the practical expedient provided by ASU 2025-05. Under this expedient, the Company assumes that economic conditions as of the balance sheet date remain unchanged for the remaining life of all current accounts receivable and current contract assets arising from transactions under ASC 606. The adoption did not have a material impact on the consolidated financial statements.

b. On March 31, 2026, the Israeli Knesset enacted Chapter J, the Law for the Encouragement and Incentivization of Research and Development (the "R&D Law"). The R&D Law introduces a refundable tax credit regime for qualifying research and development expenditures incurred in Israel. The R&D Law applies to qualifying R&D expenditures incurred beginning in the 2026 tax year and allows eligible companies, subject to meeting certain conditions, to offset Israeli income taxes or Israeli qualified domestic minimum top up tax ("QDMTT"), or alternatively to receive a government grant if the credit is not utilized.

The Company accounts for refundable tax credits that are not subject to the scope of ASC 740 using a grant accounting model, by analogy to International Accounting Standards 20, Accounting for Government Grants and Disclosure of Government Assistance, and recognizes such grants when the Company has reasonable assurance that it will comply with the grant's conditions and that the grant will be received. Refundable tax credits are accounted for by analogy to government grants, as the Company can realize the benefit regardless of whether or not it has an income tax liability. Therefore, these amounts are not considered income taxes and fall outside the scope of Topic 740, Income Tax. Refundable tax credits are recorded in the interim consolidated financial statements in accordance with their purpose, generally as a reduction of research and development expenses, or a reduction of asset costs. For the six months ended June 30, 2026, the Company recorded $1,072 as a reduction to research and development expenses.

Recently issued accounting pronouncements not yet adopted:

a. In November 2024, the FASB issued ASU 2024-03, Income Statement-Reporting Comprehensive Income-Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses, requiring public entities to disclose additional information about specific expense categories in the notes to the financial statements on an interim and annual basis. ASU 2024-03 is effective for fiscal years beginning after December 15, 2026, and for interim periods beginning after December 15, 2027, with early adoption permitted. The Company is currently evaluating the impact of adopting ASU 2024-03.

b. In September 2025, the FASB issued ASU 2025-06, Intangibles-Goodwill and Other-Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software ("ASU 2025-06"), which modernizes the accounting for internal-use software costs to reflect incremental and iterative development methods. The amendments remove prescriptive development stages and require capitalization of software costs once management has authorized and committed to funding the project and it is probable the project will be completed and the software will be used as intended. ASU 2025-06 is effective for annual reporting periods beginning after December 15, 2027, including interim periods within those years, with early adoption permitted and application on a prospective, modified retrospective, or retrospective basis. The Company is currently evaluating the impact of ASU 2025-06 on the consolidated financial statements and related disclosures.

**Note 3. Acquisitions**

Acquisition of SCG:

On March 1, 2026, the Company completed the acquisition of 100% of the shares of SCG Canada Inc. ("SCG"), a Canadian company specializing in hand-held digital forensic solutions that enable access to data from many of the most common unmanned aerial vehicles ("UAVs" or "drones") for the extraction, decoding and visualization of forensic artifacts. The acquisition was completed to expand the Company's digital forensic capabilities to include drone forensics.

The Company accounted for the acquisition as an asset acquisition. The total cost allocated to the acquired technology intangible asset, before recognition of the related deferred tax liability, was $17,265. This amount consisted of cash consideration paid at closing of $15,293, deferred consideration of $1,707 payable on March 1, 2027, and direct transaction costs of $341, partially offset by net liabilities acquired of $76. A deferred tax liability of $6,225 was recognized at the applicable Canadian statutory rate, resulting in a gross intangible asset of $23,490, amortized on a straight-line basis over five years.

**U.S. dollars (in thousands, except share and per share data)**

**Note 4. Marketable securities**

Marketable securities consisted of the following:

| | As of June 30, 2026 | | | |
|---|---|---|---|---|
| | Amortized cost | Gross unrealized gains | Gross unrealized losses | Fair value |
| | (Unaudited) | | | |
| Corporate bond | $ 91,620 | $ 21 | $ (252) | $ 91,389 |
| Agency bond | 59,284 | 1 | (323) | 58,962 |
| Treasury bills | 24,423 | — | (53) | 24,370 |
| US Government bond | 77,451 | 27 | (301) | 77,177 |
| Commercial paper | 5,809 | — | — | 5,809 |
| Total | $ 258,587 | $ 49 | $ (929) | $ 257,707 |

| | As of December 31, 2025 | | | |
|---|---|---|---|---|
| | Amortized cost | Gross unrealized gains | Gross unrealized losses | Fair value |
| Corporate bond | $ 87,587 | $ 250 | $ (16) | $ 87,821 |
| Agency bond | 47,390 | 25 | (36) | 47,379 |
| Treasury bills | 28,392 | 19 | (2) | 28,409 |
| US Government bond | 80,890 | 196 | (2) | 81,084 |
| Commercial paper | 4,810 | — | — | 4,810 |
| Total | $ 249,069 | $ 490 | $ (56) | $ 249,503 |

As of June 30, 2026 and December 31, 2025, no continuous unrealized losses for twelve months or greater were identified.

The following table summarizes the Company's marketable securities by contractual maturities:

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| | (Unaudited) | |
| Due in 1 year or less | $ 154,522 | $ 151,544 |
| Due in 1 year through 2 years | 103,185 | 97,959 |
| Total | $ 257,707 | $ 249,503 |

**U.S. dollars (in thousands, except share and per share data)**

**Note 5. Derivative Instruments**

The Company’s risk management strategy includes the use of derivative financial instruments to reduce the volatility of earnings and cash flows associated with changes in foreign currency exchange rates.

ASC 815, "Derivatives and Hedging" ("ASC 815"), requires the Company to recognize all of its derivative instruments as either assets or liabilities on the balance sheet at fair value. The accounting for changes in the fair value (i.e., gains or losses) of a derivative instrument depends on whether it has been designated and qualifies as part of a hedging relationship and further, on the type of hedging relationship. For those derivative instruments that are designated and qualify as hedging instruments, an entity must designate the hedging instrument, based upon the exposure being hedged, as a fair value hedge, cash flow hedge or a hedge of a net investment in a foreign operation.

Gains and losses on derivatives instruments that are designated and qualify as a cash flow hedge (i.e., hedging the exposure to variability in expected future cash flows that are attributable to a particular risk), are recorded in other comprehensive income and reclassified into statement of comprehensive income (loss) in the same accounting period in which the designated forecasted transaction or hedged item affects earnings.

The Company entered into option and forward contracts to hedge a portion of anticipated New Israeli Shekel ("NIS") payroll and benefit payments. These derivative instruments are designated as cash flow hedges, as defined by ASC 815 and accordingly are measured at fair value. These transactions are effective and, as a result, gain or loss on the derivative instruments are reported as a component of accumulated other comprehensive income and reclassified as Cost of revenues and Operating expenses, at the time that the hedged income/expense is recorded.

| | Net Notional amount | | Fair value | |
|---|---|---|---|---|
| | June 30, 2026 (Unaudited) | December 31, 2025 | June 30, 2026 (Unaudited) | December 31, 2025 |
| Option contracts to hedge payroll expenses NIS | $ 18,322 | $ 35,433 | $ 1,134 | $ 1,461 |
| Forward contracts to hedge payroll expenses NIS | 20,182 | 11,024 | 423 | 321 |
| | $ 38,504 | $ 46,457 | $ 1,557 | $ 1,782 |

The Company currently hedges its exposure to the variability in future cash flows for a maximum period of one year. As of June 30, 2026, the Company expects to reclassify all of its unrealized gains and losses from other comprehensive income to earnings during the next twelve months. The fair value of the Company's outstanding derivative instruments on June 30, 2026 and December 31, 2025 is summarized below:

| | | Fair value of derivative instruments | |
|---|---|---|---|
| | Balance Sheet line item | June 30, 2026 (Unaudited) | December 31, 2025 |
| Derivative assets and liabilities: | | | |
| Foreign exchange option contracts | Prepaid expenses and other current assets | $ 1,169 | $ 1,704 |
| Foreign exchange forward contracts | Prepaid expenses and other current assets | 512 | 321 |
| Foreign exchange option contracts | Other account payable | (36) | (243) |
| Foreign exchange forward contracts | Other account payable | $ (88) | $ — |

U.S. dollars (in thousands, except share and per share data)

The effect of derivative instruments in cash flow hedging relationship on other comprehensive income for the six months ended June 30, 2026 and 2025, is summarized below:

| | Amount of gain recognized in other comprehensive income on derivative, net of tax Six months ended June 30, | |
|---|---|---|
| | **2026** | **2025** |
| | **(Unaudited)** | **(Unaudited)** |
| Derivatives in foreign exchange cash flow hedging relationships: | | |
| Forward contracts | $ 733 | $ 727 |
| Option contracts | 2,000 | 2,130 |
| | $ 2,733 | $ 2,857 |

Derivatives in foreign exchange cash flow hedging relationships for the six months ended June 30, 2026 and 2025, is summarized below:

| | | Amount reclassified from other comprehensive income into income (expenses), net of tax Six months ended June 30, | |
|---|---|---|---|
| | | **2026** | **2025** |
| | **Statements of income line** | **(Unaudited)** | **(Unaudited)** |
| Option contracts to hedge payroll | Cost of revenues and operating expenses | $ (2,254) | $ (614) |
| Forward contracts to hedge payroll | Cost of revenues and operating expenses | (642) | (86) |
| | | $ (2,896) | $ (700) |

**Note 6. Leases**

The Company entered into operating leases primarily for offices. The leases have remaining lease terms of up to 10.4 years, some of which may include options to extend the leases for up to an additional 2 years.

The components of operating lease costs were as follows:

| | Six months ended June 30, | |
|---|---|---|
| | **2026** | **2025** |
| | **(Unaudited)** | **(Unaudited)** |
| Operating lease cost | $ 2,427 | $ 2,678 |
| Short-term lease cost | 504 | 145 |
| Variable lease cost | 57 | 147 |
| Total net lease costs | $ 2,988 | $ 2,970 |

U.S. dollars (in thousands, except share and per share data)

Supplemental balance sheet information related to operating leases is as follows:

| | June 30, 2026 (Unaudited) | December 31, 2025 |
|---|---|---|
| Operating lease ROU assets | $ 16,414 | $ 16,308 |
| Operating lease liabilities, current | $ 5,736 | $ 3,996 |
| Operating lease liabilities, long-term | $ 17,493 | $ 18,674 |
| Weighted average remaining lease term (in years) | 7.52 | 7.98 |
| Weighted average discount rate | 4.58% | 4.65% |

Minimum lease payments for the Company's ROU assets over the remaining lease periods as of June 30, 2026, are as follows:

| | Operating Leases |
|---|---|
| 2026 | $ 2,339 |
| 2027 | 5,776 |
| 2028 | 2,974 |
| 2029 | 2,437 |
| 2030 | 2,492 |
| Thereafter | 12,376 |
| Total undiscounted lease payments | 28,394 |
| Less: imputed interest | (5,165) |
| Present value of lease liabilities | $ 23,229 |

**Note 7. Commitments and contingent liabilities**

From time to time, the Company may be involved in various claims and legal proceedings. The Company reviews the status of each matter and assesses its potential financial exposure. If the potential loss from any claim or legal proceeding is considered probable and the amount can be reasonably estimated, the Company would accrue a liability for the estimated loss. As of June 30, 2026 and December 31, 2025, the Company is not involved in any material claims or legal proceedings which require accrual of liability for the estimated loss.

**Note 8. Shareholders' equity**

a. Ordinary Shares

As of June 30, 2026 and December 31, 2025, the Company was authorized to issue 3,454,112,863 ordinary shares, par value NIS 0.00001 per share. The voting, dividend and liquidation rights of the holders of the Company's ordinary shares are subject to and qualified by the rights, powers and preferences of the holders of the preferred shares as set forth below.

Ordinary Shares confer upon its holders the following rights:

i. The right to participate and vote in the Company's general meetings. Each ordinary share will entitle its holder, when attending and participating in the voting to one vote;

ii. Dividends or distribution shall be paid or be made to the holders of ordinary shares and shall be in an amount equal the product of the dividend or distribution payable or made on each ordinary share determined as if all preferred shares had been converted into ordinary shares and the number of ordinary shares issuable upon conversion of such preferred share, in each case calculated on the record date for determination of holders entitled to receive such dividend or distribution; and

iii. The right to a share in the distribution of the Company's excess assets upon liquidation pro rata to the par value of the shares held by such holder.

b. Option Plan and RSUs:

On August 5, 2021, the Company adopted the 2021 Share Incentive Plan (the "2021 Share Incentive Plan"). The 2021 Share Incentive Plan provides for the grant of share options (including incentive share options and non-qualified share options), ordinary shares, RSUs, PSUs, and other share-based awards.

**Notes to Interim Consolidated Financial Statements (Unaudited)**
**U.S. dollars (in thousands, except share and per share data)**

A summary of the status of options under the 2021 Shares Incentive Plan as of June 30, 2026 and changes during the relevant period ended on that date is presented below:

| | Number of options | Weighted-average exercise price | Weighted-average remaining contractual term (in years) |
|---|---|---|---|
| | (Unaudited) | | |
| Outstanding at December 31, 2025 | 4,605,544 | $ 6.35 | 6.18 |
| Exercised | 693,253 | 6.18 | |
| Forfeited | 55,313 | 7.24 | |
| Outstanding at June 30, 2026 | 3,856,978 | $ 6.36 | 5.963 |
| Exercisable at June 30, 2026 | 3,035,523 | $ 5.76 | 5.686 |

A summary of the status of RSUs and PSUs under the 2021 Share Incentive Plan as of June 30, 2026 and changes during the relevant period ended on that date is presented below:

| | Number of RSUs and PSUs | Weighted - average fair value |
|---|---|---|
| | (Unaudited) | |
| Unvested at December 31, 2025 | 8,019,347 | $ 13.16 |
| Granted | 4,665,025 | 12.03 |
| Vested | 1,577,470 | 12.41 |
| Forfeited | 518,672 | 13.27 |
| Unvested at June 30, 2026 | 10,588,230 | $ 12.77 |

The weighted average fair value at grant date of RSUs and PSUs granted for the six months ended June 30, 2026 and 2025 was $12.03 and $22.73, respectively.

c. 2021 Employee Share Purchase Plan:

On August 5, 2021, the Company adopted the 2021 Employee Share Purchase Plan (the "ESPP").

As of June 30, 2026, the aggregate number of ordinary shares that may be issued pursuant to rights granted under the ESPP is 2,218,509 Shares. In addition, on the first day of each calendar year beginning on January 1, 2023 and ending on and including January 1, 2033, the number of Shares available for issuance under the ESPP shall be increased by that number of shares equal to the lesser of (a) 1.0% of the ordinary shares outstanding on the last day of the immediately preceding calendar year, as determined on a fully diluted basis, and (b) such smaller number of shares as may be determined by the Company's Board of Directors. If any right granted under the ESPP shall for any reason terminate without having been exercised, the shares not purchased under such right shall again become available for issuance under the ESPP.

d. The total equity-based compensation expense related to all of the Company's equity-based awards recognized for the six months ended June 30, 2026 and 2025 was comprised as follows:

| | Six months ended June 30, | |
|---|---|---|
| | 2026 | 2025 |
| | (Unaudited) | (Unaudited) |
| Cost of revenues | $ 1,349 | $ 1,577 |
| Research and development | 10,612 | 4,532 |
| Sales and marketing | 6,692 | 6,438 |
| General and administrative | 10,980 | 5,040 |
| | $ 29,633 | $ 17,587 |

As of June 30, 2026, there were unrecognized compensation costs of $108,877, which are expected to be recognized over a weighted average period of approximately 2.63 years.

**Notes to Interim Consolidated Financial Statements (Unaudited)**
**U.S. dollars (in thousands, except share and per share data)**

**Note 9. Net income per share**

The following table sets forth the computation of basic earnings and losses per share:

| | Six months ended June 30, 2026 (Unaudited) | Six months ended June 30, 2025 (Unaudited) |
|---|---|---|
| Basic earnings per share: | | |
| Numerator: | | |
| Net income | $ 17,309 | $ 36,876 |
| Basic net income attributable to Restricted Sponsor shares and Restricted Share awards | 178 | 228 |
| Basic net income attributable to Ordinary Shareholders | 17,131 | 36,648 |
| | | |
| Denominator: | | |
| Weighted average number of Ordinary Shares used in computing basic net income per share | 247,047,007 | 238,811,210 |
| Basic net income per share of Ordinary Shareholders | $ 0.07 | $ 0.15 |
| | | |
| Diluted earnings per share: | | |
| Numerator: | | |
| Basic net income attributable to Ordinary Shareholders | 17,131 | 36,648 |
| Reallocation of net income attributable to Restricted Sponsor shares and Restricted Share awards | 4 | — |
| Diluted net income attributable to Ordinary Shareholders | 17,135 | 36,648 |
| | | |
| Denominator: | | |
| Weighted average number of shares used in basic computation | 247,047,007 | 238,811,210 |
| Weighted-average effect of dilutive securities: | | |
| Employee share options and RSU's | 5,389,232 | 10,599,147 |
| Weighted average number of Ordinary shares used in computing diluted net income per share | 252,436,239 | 249,410,357 |
| Diluted net income per share of Ordinary Shareholders | $ 0.07 | $ 0.15 |

The potentially dilutive Ordinary shares underlying options to purchase ordinary Shares, RSU's and PSU's that were excluded from the computation amounted to 9,056,648 and 1,639,060 for the six months ended June 30, 2026 and 2025, respectively.

U.S. dollars (in thousands, except share and per share data)

**Note 10. Fair value measurements**

The following table presents information about the Company’s assets and liabilities fair value at June 30, 2026 and December 31, 2025, and indicates the fair value hierarchy of the valuation inputs that the Company utilized to determine such fair value:

| | As of June 30, 2026 | | | |
|---|---|---|---|---|
| | Fair value measurements using input type | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| **Assets:** | | | | |
| **Cash equivalents:** | | | | |
| Money market funds | $ 54,894 | $ — | $ — | $ 54,894 |
| Commercial deposits | — | 19,268 | — | 19,268 |
| **Marketable securities:** | | | | |
| Corporate and Agency bonds | — | 150,351 | — | 150,351 |
| Treasury bills | — | 24,370 | — | 24,370 |
| US Government bonds | — | 77,177 | — | 77,177 |
| Commercial paper | — | 5,809 | — | 5,809 |
| **Foreign currency derivative contracts** | — | 1,681 | — | 1,681 |
| **Total financial assets** | $ 54,894 | $ 278,656 | $ — | $ 333,550 |
| **Liabilities:** | | | | |
| Earn-out | — | — | (1,401) | (1,401) |
| Foreign currency derivative contracts | — | (124) | — | (124) |
| **Total financial liabilities** | $ — | $ (124) | $ (1,401) | $ (1,525) |

| | As of December 31, 2025 | | | |
|---|---|---|---|---|
| | Fair value measurements using input type | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| **Assets:** | | | | |
| **Cash equivalents:** | | | | |
| Money market funds | $ 60,651 | $ — | $ — | $ 60,651 |
| Commercial deposits | — | 11,508 | — | 11,508 |
| **Marketable securities:** | | | | |
| Corporate and Agency bonds | — | 135,200 | — | 135,200 |
| Treasury bills | — | 28,409 | — | 28,409 |
| US Government bonds | — | 81,084 | — | 81,084 |
| Commercial paper | — | 4,810 | — | 4,810 |
| **Foreign currency derivative contracts** | — | 2,025 | — | 2,025 |
| **Total financial assets** | $ 60,651 | $ 263,036 | $ — | $ 323,687 |
| **Liabilities:** | | | | |
| Earn-out | — | — | (1,401) | (1,401) |
| Foreign currency derivative contracts | — | (243) | — | (243) |
| **Total financial liabilities** | $ — | $ (243) | $ (1,401) | $ (1,644) |

U.S. dollars (in thousands, except share and per share data)

## Note 11. Revenues

### Disaggregation of Revenues

The following table provides information about disaggregated revenue by geographical areas

| | Six months ended June 30, | |
|---|---|---|
| | 2026 | 2025 |
| | (Unaudited) | (Unaudited) |
| Americas* | $ 135,256 | $ 117,777 |
| EMEA | 90,125 | 75,882 |
| APAC | 34,058 | 27,166 |
| Total | **$ 259,439** | **$ 220,825** |

* Primarily from the United States

### Contract Balances

Receivables are recorded when the right to consideration becomes unconditional. Unbilled receivables represent the Company's unconditional right to consideration not yet invoiced while billed receivables include invoiced amounts.

Contract liabilities consist of deferred revenue. Revenue is deferred when the Company invoices in advance of performance under a contract. The current portion of the deferred revenue balance is recognized as revenue during the 12-month period after the balance sheet date. The non-current portion of the deferred revenue balance is recognized as revenue following the 12-month period after the balance sheet date. Of the $327,109 and $262,217 of deferred revenue as of December 31, 2025 and 2024, respectively, the Company recognized $178,334 and $140,962 as revenue during the six months ended June 30, 2026 and 2025, respectively.

The change in contract balances is consistent with the increase in the overall operation of the Company.

### Remaining Performance Obligations

The Company’s remaining performance obligations are comprised of product and services revenue not yet delivered. As of June 30, 2026 and December 31, 2025, the aggregate amount of the transaction price allocated to remaining performance obligations was $370,434 and $405,678 respectively, which consists of both billed consideration in the amount of $313,290 and $327,109, respectively, and unbilled consideration in the amount of $57,144 and $78,568 respectively, that the Company expects to recognize as revenue. As of June 30, 2026, the Company expects to recognize the majority of its remaining performance obligations as revenue in the next 12 months.

## Note 12. Financial income (expense), net

| | Six months ended June 30, | |
|---|---|---|
| | 2026 | 2025 |
| | (Unaudited) | (Unaudited) |
| Financial income: | | |
| Interest on deposits and investments | $ 10,060 | $ 11,196 |
| Changes in exchange rates | 2 | 1,672 |
| Other | 77 | 1,136 |
| | | |
| Financial expenses: | | |
| Bank charges | (77) | (85) |
| Changes in exchange rates | (1,114) | (405) |
| Other | (195) | (80) |
| | **$ 8,753** | **$ 13,434** |

**U.S. dollars (in thousands, except share and per share data)**

**Note 13. Transactions and Balances with Related Parties**

SUNCORPORATION, the Company’s primary shareholder is also a reseller of the Company in the Japanese market.

**a. Transactions with SUNCORPORATION**

| | Six months ended June 30, | |
|---|---|---|
| | 2026 | 2025 |
| | (Unaudited) | (Unaudited) |
| Revenues | $ 3,632 | $ 2,888 |

**b. Balances with SUNCORPORATION**

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| | (Unaudited) | |
| Trade Receivables | $ 728 | $ 20 |

**Note 14. Segment Information**

The Company operates as one operating segment. The Company's chief operating decision maker ("CODM") is its chief executive officer. The CODM reviews financial information presented on a consolidated basis. The CODM uses consolidated net income to assess financial performance and allocate resources.

There is no expense or asset information that is supplemental to those disclosed in these interim consolidated financial statements, which are regularly provided to the CODM. The allocation of resources and assessment of the performance of the operating segment is based on consolidated net income, as shown in the Company’s interim consolidated statements of operations. The CODM considers the operations in the annual forecasting process and reviews actual results when making decisions about allocating resources. Since the Company operates as one operating segment, financial segment information, including profit or loss and asset information, can be found in the interim consolidated financial statements.

Exhibit 99.2

# OPERATING AND FINANCIAL REVIEW AND PROSPECTS

*This operating and financial review and prospects provides information that we believe to be relevant to an assessment and understanding of our results of operations and financial condition for the period described. This discussion should be read in conjunction with our consolidated interim financial statements and the notes to the financial statements for the six months ended June 30, 2026, furnished with our Report of Foreign Private Issuer on Form 6-K. In addition, this information should be read in conjunction with the information contained in our Annual Report on Form 20-F for the year ended December 31, 2025, filed with the U.S. Securities and Exchange Commission ("SEC") on March 3, 2026 (the "Annual Report"), including the consolidated annual financial statements as of December 31, 2025 and their accompanying notes included therein and "Item 5. Operating and Financial Review and Prospects."Unless otherwise stated or unless the context otherwise requires, the terms "Company," "the registrant," "our company," "the company," "we," "us," "our," "ours," and "Cellebrite" as used herein refer to Cellebrite DI Ltd., a company organized under the laws of the State of Israel.*

***Forward-Looking Statements***

This operating and financial review and prospects includes "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "will," "appear," "approximate," "foresee," "might," "possible," "potential," "believe," "could," "predict," "should," "could," "continue," "expect," "estimate," "may," "plan," "outlook," "future" and "project" and other similar expressions that predict, project or indicate future events or trends or that are not statements of historical matters. Such forward looking statements include estimated financial information for fiscal year 2026 such as revenue, ARR, adjusted EBITDA and earnings. Such forward-looking statements also include statements related to the performance, strategies, prospects, and other aspects of Cellebrite's business and are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to: Cellebrite's ability to keep pace with technological advances and challenges and evolving industry standards with respect to software, artificial intelligence, or device access, to adapt to changing market potential within our markets and to successfully launch new solutions and add-ons that meet or exceed customer needs; our material dependence on the acceptance of our solutions by domestic and international law enforcement, public safety, defense and intelligence agencies; real or perceived errors, failures, defects or bugs in our solutions; licensing of technology from third parties, including our dependence on maintaining those licenses or seeking alternative solutions; failure to maintain the productivity of sales and marketing personnel, including relating to hiring, integrating and retaining personnel; intense competition in all of our markets, including risks associated with pricing pressures from and loss of market share to competitors with greater resources than we have and increasing competition as a result of consolidation in the industry; the misuse of our solutions by our customers which may achieve suboptimal results or be perceived as incompatible with human rights; our ability to properly manage our growth as a business, and execute new offerings, developments and strategic opportunities, including joint ventures, partnerships and acquisitions; our dependence on our customers to renew their subscriptions and purchase additional subscriptions or services from us; conducting a low volume of our business via e-commerce; the use of artificial intelligence in our digital investigation platform; the availability of financing sources on reasonable terms or at all; our reliance on third-party suppliers for certain components, products or services, including risks relating to the availability of raw materials or components; challenges associated with large transactions, including with respect to longer sales cycles, as well as with developing, offering, implementing, and maintaining new solutions; risk of security vulnerabilities or defects, including cyber-attacks, information technology system breaches, failures or disruptions which are critical to our operations and maintaining the trust and confidence of our customers; risks associated with political, geo-political and reputational factors related to our business or operations, including Cellebrite operations in Israel and/or negative publicity, including with respect to the nature of our solutions; risks associated with our ability to obtain CFIUS approval for the acquisition of Corellium and with our ongoing compliance with national security agreements entered into with the U.S. government; risks that our intellectual property rights may not be adequate to protect our business or assets or that others may make claims on our intellectual property, claim infringement on their intellectual property rights, or claim a violation of their license rights, including relative to free or open-source-software components we may use risks relating to the regulatory constraints to which we are subject, including Israeli export laws, our compliance with such laws and related export licenses issued from the government of Israel; risks associated with different corporate governance requirements applicable to Israeli companies and risks associated with being a foreign private issuer; risks associated with our significant international operations, including due to our Israeli operations, fluctuations in foreign exchange rates, rising global inflation, and exposure to regions subject to political or economic instability, including the State of Israel; uncertainties regarding the impact of changes in macroeconomic and/or global conditions, including as a result of slowdowns, recessions, economic instability, political unrest, or outbreaks of disease, as well as the resulting impact on information technology spending and government budgets, on our business and other factors, risks and uncertainties set forth in the section titled "Risk Factors" in Cellebrite's annual report on Form 20-F filed with the SEC on March 3, 2026, and in other documents filed by Cellebrite with the SEC, which are available free of charge at www.sec.gov. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, in this communication or elsewhere. Cellebrite undertakes no obligation to update its forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.

## Key Components of Results of Operations

### *Revenue*

Revenue consists of subscription, other non-recurring, and professional services.

- *Subscription.* Subscription revenue include SaaS and on-premise subscription revenue, as well as maintenance and support services associated with on-premise subscriptions and other non-recurring arrangements. Subscription revenue is comprised of subscription services and term-license revenue. Subscription services revenue is the revenue that is recognized over the life of the subscription and term-license revenue is the revenue that is immediately recognized upon the sale of an on-premise subscription license. In connection with our term-based agreements, SaaS subscription agreements, and other non-recurring arrangements, we generate revenue through maintenance and support under renewable subscription, fee-based contracts that include unspecified software updates and upgrades released when and if available as well as software patches and support. Customers with active subscriptions are also entitled to our technical customers' support.

- *Other non-recurring*. Other non-recurring revenue reflects the revenue recognized from sales of other non-recurring related to offerings such as hardware sold mainly in connection with new software license, and usage-based fees. Other non-recurring fees are recognized upfront assuming all revenue recognition criteria are satisfied.

- *Professional Services*. Professional Services consists of revenue related to: (i) certified training sessions by Cellebrite Trainings; (ii) our advanced services; (iii) certain implementation services in connection with our software licenses; (iv) on premise contracted customer success and technical support; and (v) specific on-site services contracted by us with customers and delivered by our personnel to support the ongoing operation of our solutions in collaboration with the customer. The revenue of professional services is recognized upon the delivery of our services.

### *Cost of Revenue*

Cost of revenue consists of cost of subscription, cost of other non-recurring, and cost of professional services.

- *Cost of Subscription*. Cost of subscription revenue includes all direct cost to deliver and support subscription services, including salaries and related employees' expenses, allocated overhead such as facilities expenses, third party license fees, fees paid to OEMs, hosting, IT related expenses and amortization of intangible assets. We recognize these costs and expenses upon occurrence.

- *Cost of other non-recurring*. Cost of other non-recurring revenue includes all direct costs to deliver other non-recurring revenue, including HW costs, fees paid for third party products, materials, salaries and related employees' expenses, allocated overhead such as depreciation of equipment and IT related expenses, warehouse, manufacturing and supply chain costs. We recognize these costs and expenses upon occurrence, while HW components are recognized upon delivery.

- *Cost of Professional Services*. Cost of professional service revenue includes salaries and related employees' expenses, subcontractors and all direct costs related to professional services such as services materials, allocated overhead such as depreciation of equipment, facilities and IT related costs. We recognize these costs and expenses upon occurrence.

***Gross Profit and Gross Margin***

Gross profit is revenue less cost of revenue, and gross margin is gross profit as a percentage of revenue. Gross profit has been and will continue to be affected by various factors, including our revenue mix, the selling price to our customers, the cost of our manufacturing facility, supply chain, hosting, salaries, other related costs to our employees and subcontractors and overhead. We expect that our gross margin will fluctuate from period to period depending on the interplay of these various factors.

***Operating Expenses***

Operating expenses consists of research and development, sales and marketing and general and administrative expenses. The most significant components of our operating expenses are personnel costs, which are included in each component of operating expenses and consist of salaries, benefits, bonuses, share-based compensation and, with regards to sales and marketing expenses, sales commissions.

- *Research and development.* Research and development expenses primarily consist of the cost of salaries and related costs for employees, subcontractors cost, consultation services and depreciation of equipment. Our costs of research and development also include facility-related expenses, recruitment and training, IT infrastructure, information system licenses, hosting, support and others that contribute to the research and development operations. We focus our research and development efforts on developing new solutions, core technologies and to further enhance the functionality, reliability, performance and flexibility of existing solutions. We believe that our software development teams and our core technologies represent a significant competitive advantage for us and we expect that our research and development expenses will continue to increase, as we invest in research and development headcount to further strengthen and enhance our solutions.

- *Sales and marketing.* Sales and marketing expenses primarily consist of the cost of salaries and related costs for employees, marketing activities, travel expenses, and commissions earned by our sales personnel. Our costs of sales and marketing also include facility-related expenses, recruitment and training, information system licenses, hosting, support and others that contribute to the sales and marketing operations. We expect that sales and marketing expenses will continue to increase as we continue to invest in our Go-to-Market activities.

- *General and administrative.* General and administrative expenses primarily consist of the cost of salaries and related costs for employees, insurance, consultants and facility-related costs for our corporate management, finance, legal, IT, human resources, administrative personnel, and other corporate expenses. We anticipate moderate growth in our general and administrative expenses as we further expand our business around the world. All of the departments are allocated with general and administrative expenses such as rent and related expenses, recruitment and training, information systems licenses, hosting, support and others.

***Financial Income, Net***

Financial income, net consists primarily of interest income on our short-term deposits, fees to banks and foreign currency realized and unrealized income and loss related to the impact of transactions denominated in a foreign currency and financial investment activities.

***Tax Expense***

Tax expense (as well as deferred tax assets and liabilities, and liabilities for unrecognized tax benefits) reflects management's best assessment of estimated current and future taxes to be paid. We are subject to income taxes in Israel, the United States, and numerous other foreign jurisdictions. Significant judgments and estimates are required in determining the consolidated income tax expense.

Our income tax rate varies from Israel's statutory income tax rates, mainly due to differing tax rates and regulations in foreign jurisdictions and other differences between expenses and expenses recognized by other tax authorities in relevant jurisdictions. We expect this fluctuation in income tax rates, as well as its potential impact on our results of operations, to continue.

***Results of Operations***

The following table presents interim consolidated statement of operations data for the periods indicated and as a percentage of total revenues.

| | Six months ended June 30, 2026 | Six months ended June 30, 2025 |
|---|---|---|
| | ($ in thousands) | |
| Revenue: | | |
| Subscription services | $ 194,234 | $ 157,502 |
| Term-license | 43,109 | 41,288 |
| Other non-recurring | 7,580 | 7,703 |
| Professional services | 14,516 | 14,332 |
| **Total Revenue** | **259,439** | **220,825** |
| Cost of revenue: | | |
| Cost of subscription services | 30,219 | 16,954 |
| Cost of other non-recurring | 7,261 | 6,499 |
| Cost of professional services | 10,147 | 11,714 |
| **Total cost of revenue** | **47,627** | **35,167** |
| **Gross profit** | **211,812** | **185,658** |
| **Operating expenses:** | | |
| Research and development, net | 71,833 | 55,888 |
| Sales and marketing | 86,975 | 77,453 |
| General and administrative | 36,936 | 25,632 |
| **Total operating expenses** | **195,744** | **158,973** |
| **Operating income** | **16,068** | **26,685** |
| Financial income, net | 8,753 | 13,434 |
| **Income before tax** | **24,821** | **40,119** |
| Tax expense | 7,512 | 3,243 |
| **Net income** | **$ 17,309** | **$ 36,876** |

***Revenue***

| | Six months ended June 30, | | Change | |
|---|---|---|---|---|
| | **2026** | **2025** | **Amount** | **Percent** |
| | **($ in thousands)** | | | |
| Subscription services | $ 194,234 | $ 157,502 | $ 36,732 | 23% |
| Term-license | 43,109 | 41,288 | 1,821 | 4% |
| **Total subscription** | **237,343** | **198,790** | **38,553** | **19%** |
| Other non-recurring | 7,580 | 7,703 | (123) | (2%) |
| Professional services | 14,516 | 14,332 | 184 | 1% |
| **Total Revenue** | **$ 259,439** | **$ 220,825** | **$ 38,614** | **17%** |

*Subscription*

Subscription revenue is composed of subscription services and term-license revenue. The subscription services revenue is the revenue that is recognized over the life of the subscription and the term-license revenue is what is immediately recognized upon the sale of an on-premise subscription license. Subscription revenue increased by $38.6 million, or 19.4% for the six months ended June 30, 2026, compared with the six months ended June 30, 2025, primarily due to an increase related to the continuous adoption of our solutions by existing customers, as well as the contribution from Corellium solutions following the acquisition completed in December 2025.

*Other non-recurring*

Other non-recurring revenue decreased by $0.1 million, or 1.6% for the six months ended June 30, 2026, compared with the six months ended June 30, 2025, primarily due to a decrease in sales from perpetual items.

*Professional Services*

Professional services revenue increased by $0.2 million, or 1.3% for the six months ended June 30, 2026, compared with the six months ended June 30, 2025, primarily due to an increase in professional services associated with the Corellium business that was acquired in December 2025.

***Cost of Revenue***

| | Six months ended June 30, | | Change | |
|---|---|---|---|---|
| | **2026** | **2025** | **Amount** | **Percent** |
| | **($ in thousands)** | | | |
| Cost of subscription services | $ 30,219 | $ 16,954 | $ 13,265 | 78% |
| Cost of other non-recurring | 7,261 | 6,499 | 762 | 12% |
| Cost of professional services | 10,147 | 11,714 | (1,567) | (13)% |
| **Cost of Revenue** | **$ 47,627** | **$ 35,167** | **$ 12,460** | **35%** |

*Cost of Subscription*

Cost of subscription services increased by $13.3 million, or 78.2% for the six months ended June 30, 2026, compared with the six months ended June 30, 2025. This increase is primarily due to hosting expenses, customer support expenses, third party expenses and intangible assets amortization.

*Cost of Other non-recurring*

Cost of other non-recurring revenue increased by $0.8 million, or 12% for the six months ended June 30, 2026, compared with the six months ended June 30, 2025. This increase is primarily due to an increase in production related costs

*Cost of Professional Services*

Cost of professional services revenue decreased by $1.6 million, or 13.4% for the six months ended June 30, 2026, compared with the six months ended June 30, 2025. This decrease is primarily due to lower training expenses from increased efficiency and improved utilization of internal resources.

***Gross Profit and Gross Profit Margin***

| | Six months ended June 30, | | Change | |
|---|---|---|---|---|
| | 2026 | 2025 | Amount | Percent |
| | ($ in thousands) | | | |
| Gross Profit: | | | | |
| Subscription services | $ 164,015 | $ 140,548 | $ 23,467 | 17% |
| Term-license | 43,109 | 41,288 | 1,821 | 4% |
| Total subscription | **207,124** | **181,836** | **25,288** | **14%** |
| Other non-recurring | 319 | 1,204 | (885) | 74% |
| Professional services | 4,369 | 2,618 | 1,751 | 67% |
| Total gross profit | **$ 211,812** | **$ 185,658** | **$ 26,154** | **14%** |
| | | | | |
| Gross Profit Margins: | | | | |
| Subscription services | 84% | 89% | | |
| Term-license | 100% | 100% | | |
| Total subscription | **87%** | **91%** | | |
| Other non-recurring | 4% | 16% | | |
| Professional services | 30% | 18% | | |
| **Total gross margin** | **82%** | **84%** | | |

*Subscription*

Subscription gross profit increased by $25.3 million, or 14%, for the six months ended June 30, 2026, compared with the six months ended June 30, 2025. Subscription gross profit margin decreased from 91% to 87%, for the six months ended June 30, 2026 compared with the six months ended June 30, 2025, mainly as a result of an increase in hosting, customer support, third party expenses and intangible assets amortization.

*Other non-recurring*

Other non-recurring gross profit decreased by $(0.9) million, or 74%, for the six months ended June 30, 2026, compared with the six months ended June 30, 2025. Other non-recurring gross profit margin decreased from 16% to 4%, for the six months ended June 30, 2026, compared with the six months ended June 30, 2025, mainly as a result of increase in production related costs.

*Professional Services*

Professional services gross profit increased by $1.8 million, or 67% for the six months ended June 30, 2026, compared with the six months ended June 30, 2025. Services gross profit margin increased from 18% to 30%, for the six months ended June 30, 2026 compared with the six months ended June 30, 2025, mainly as a result of lower training expenses from increased efficiency and improved utilization of internal resources.

*Operating Expenses*

| | Six months ended June 30, | | Change | |
|---|---|---|---|---|
| | 2026 | 2025 | Amount | Percent |
| | ($ in thousands) | | | |
| **Operating expenses** | | | | |
| Research and development, net | $ 71,833 | $ 55,888 | $ 15,945 | 29% |
| Sales and marketing | 86,975 | 77,453 | 9,522 | 12% |
| General and administrative | 36,936 | 25,632 | 11,304 | 44% |
| **Total operating expenses** | **$ 195,744** | **$ 158,973** | **$ 36,771** | **23%** |

***Research and development, net***

Research and development, net expenses increased by $15.9 million, or 29%, for the six months ended June 30, 2026, compared with the six months ended June 30, 2025. This increase is mainly attributable to increased salary and related costs for employees and subcontractors of $14.3 million and higher hosting services of $0.8 million.

***Sales and marketing***

Sales and marketing expenses increased by $9.5 million, or 12%, for the six months ended June 30, 2026, compared with the six months ended June 30, 2025. The increase is mainly attributable to increase of salaries and related costs for employees of $7.7 million and an increase in marketing activities of $2.5 million, primarily related to the C2C Conference held during the first half of 2026, offset by a decrease in professional consultant expenses.

***General and administrative***

General and administrative expenses increased by $11.3 million, or 44%, for the six months ended June 30, 2026, compared with the six months ended June 30, 2025. The increase is mainly attributable to increase of salaries and related costs for employees of $9.6 million and an increase in license expenses of $1.7 million.

***Finance Income, net***

Finance income, net decreased by $4.7 million, or 35%, for the six months ended June 30, 2026, compared with the six months ended June 30, 2025. The decrease is mainly attributable to a $2.4 million unfavorable change in FX remeasurement and a $1.3 million decrease in interest income from financial institutions due to lower interest rates.

***Taxes Expense***

Taxes expense increased by $4.3 million, or 132%, for the six months ended June 30, 2026, compared with the six months ended June 30, 2025, primarily due to a decrease in deductible share-based compensation expense, which raised taxable income under local tax rules.

**Liquidity and Capital Resources**

Our cash, cash equivalents, short-term deposits and marketable securities were $545.7 million as of June 30, 2026, compared with $535.0 million as of December 31, 2025.

We derive our cash primarily from our business operations. Currently, our primary liquidity needs are employee salaries and benefits, product development, and other operating activities to support our organic growth, and our operating cash requirements may increase in the future as we continue to invest in the growth of our company. During the six months ended June 30, 2026 and 2025, our capital expenditures amounted to $6.1 million and $5.9 million, respectively, primarily consisting of expenditures related to property and equipment and capitalized development costs, and we expect that our capital expenditures for the next 12 months will relate to the same needs. We may also enter into future arrangements to acquire or invest in businesses, products, services, strategic partnerships, and technologies.

We believe that our existing cash and cash equivalents, short-term investments and cash flows from operations will be sufficient to fund our organic operations and capital expenditures for at least the next 12 months. Our future capital requirements will depend on many factors, including our rate of revenue growth, timing of renewals and subscription renewal rates, the expansion of our sales and marketing activities, the timing and extent of spending to support product development efforts and expansion into new customer base, the timing of introductions of new software products and enhancements to existing software products, and the continuing market acceptance of our software offerings and our use of cash to pay for acquisitions. We may be required to seek additional equity or debt financing in the future. In the event that additional financing is required from outside sources, we may not be able to raise it on terms acceptable to us or at all.

**Credit Facilities**

We do not have any credit facilities.

***Cash Flows***

The following table presents the summary consolidated cash flow information for the periods presented:

| | Six months ended June 30, | |
|---|---|---|
| | 2026 | 2025 |
| | ($ in thousands) | |
| Net cash provided by operating activities | $ 37,474 | $ 53,461 |
| Net cash used in investing activities | $ (27,321) | $ (85,927) |
| Net cash provided by financing activities | $ 7,119 | $ 17,446 |

***Operating Activities***

For the six months ended June 30, 2026, cash provided by operating activities was $37.5 million, mainly as a result of higher share-based compensation of $29.6 million, an increase in depreciation and amortization of $15.9 million, offset by a decrease in deferred revenue of $12.9 million.

For the six months ended June 30, 2025, cash provided by operating activities was $53.5 million, mainly as a result of higher share-based compensation of $17.6 million, an increase in deferred revenue of $3.3 million and an increase in trade receivables of $9.2 million, as a result of increased sales to customers.

***Investing Activities***

Cash used in investing activities for the six months ended June 30, 2026 was $27.3 million, mainly due to the purchase of intangible assets of $15.6 million and the acquisition of SCG Canada Inc. for a net payment of $15.3 million.

Cash used in investing activities for the six months ended June 30, 2025 was $85.9 million, mainly as a result of investment in marketable securities, net of $92.3 million, purchase of property and equipment of $5.9 million, offset by investment and maturities of short-term deposits, net of $12.4 million.

***Financing Activities***

Cash provided by financing activities in the six months ended June 30, 2026 was $7.1 million, as a result of proceeds from exercise of share options to shares of $4.2 million and proceeds from Employee Share Purchase Plan, net of $2.9 million.

Cash provided by financing activities in the six months ended June 30, 2025 was $17.4 million, as a result of proceeds from exercise of share options to shares of $15.1 million and proceeds from Employee Share Purchase Plan, net of $2.3 million.