



**Investor Kit**

**Fourth-Quarter and Full Year 2025**



Cellebrite DI Ltd. Condensed and Consolidated  
(U.S. Dollars in thousands, except share and per share data)

|  | FY 2022            |                    | FY 2023            |                    | FY 2024             |                  |                     |                  | FY 2025          |                  |                  |                    |
|--|--------------------|--------------------|--------------------|--------------------|---------------------|------------------|---------------------|------------------|------------------|------------------|------------------|--------------------|
|  | Yr Ended<br>31-Dec | Yr Ended<br>31-Dec | Quarter Ended      |                    |                     |                  | Yr Ended<br>31-Dec  | Quarter Ended    |                  |                  |                  | Yr Ended<br>31-Dec |
|  |                    |                    | 31-Mar             | 30-Jun             | 30-Sep              | 31-Dec           |                     | 31-Mar           | 30-Jun           | 30-Sep           | 31-Dec           |                    |
| <b>Revenue:</b>  |                    |                    |                    |                    |                     |                  |                     |                  |                  |                  |                  |                    |
| Subscription services  | \$ 155,890         | \$ 209,751         | \$ 62,103          | \$ 65,738          | \$ 69,339           | \$ 73,848        | \$ 271,028          | \$ 76,688        | \$ 80,814        | \$ 84,195        | \$ 89,068        | \$ 330,765         |
| Term-license   | 60,053             | 70,663             | 17,119             | 19,630             | 24,038              | 21,220           | 82,007              | 19,141           | 22,147           | 28,531           | 26,426           | 96,245             |
| Total subscription   | 215,943            | 280,414            | 79,222             | 85,368             | 93,377              | 95,068           | 353,035             | 95,829           | 102,961          | 112,726          | 115,494          | 427,010            |
| Other non-recurring*   | 21,245             | 13,561             | 3,568              | 3,486              | 3,938               | 6,293            | 17,285              | 4,411            | 3,292            | 5,504            | 4,564            | 17,771             |
| Professional services  | 33,463             | 31,135             | 6,792              | 6,860              | 9,543               | 7,688            | 30,883              | 7,309            | 7,023            | 7,799            | 8,763            | 30,894             |
| <b>Total revenue</b>   | <b>270,651</b>     | <b>325,110</b>     | <b>89,582</b>      | <b>95,714</b>      | <b>106,858</b>      | <b>109,049</b>   | <b>401,203</b>      | <b>107,549</b>   | <b>113,276</b>   | <b>126,029</b>   | <b>128,821</b>   | <b>475,675</b>     |
| <b>Cost of revenue:</b>  |                    |                    |                    |                    |                     |                  |                     |                  |                  |                  |                  |                    |
| Subscription services  | 17,107             | 19,219             | 5,798              | 6,399              | 6,651               | 7,156            | 26,004              | 8,432            | 8,522            | 10,005           | 10,502           | 37,461             |
| Term-license   | 485                | 6                  | -                  | -                  | -                   | -                | -                   | -                | -                | -                | 87               | 87                 |
| Other non-recurring*   | 12,952             | 13,766             | 3,094              | 4,826              | 3,415               | 4,865            | 16,200              | 3,301            | 3,198            | 4,791            | 4,327            | 15,617             |
| Professional services  | 20,202             | 20,240             | 4,372              | 5,036              | 5,378               | 5,603            | 20,389              | 5,757            | 5,957            | 5,518            | 4,775            | 22,007             |
| <b>Total cost of revenue</b>   | <b>50,746</b>      | <b>53,231</b>      | <b>13,264</b>      | <b>16,261</b>      | <b>15,444</b>       | <b>17,624</b>    | <b>62,593</b>       | <b>17,490</b>    | <b>17,677</b>    | <b>20,314</b>    | <b>19,691</b>    | <b>75,172</b>      |
| Gross profit   | 219,905            | 271,879            | 76,318             | 79,453             | 91,414              | 91,425           | 338,610             | 90,059           | 95,599           | 105,715          | 109,130          | 400,503            |
| <b>Operating expenses:</b>   |                    |                    |                    |                    |                     |                  |                     |                  |                  |                  |                  |                    |
| Research and development   | 80,620             | 84,386             | 23,197             | 23,693             | 25,926              | 25,599           | 98,415              | 27,277           | 28,611           | 28,124           | 29,865           | 113,877            |
| Sales and marketing  | 97,387             | 110,813            | 32,059             | 32,320             | 32,486              | 35,524           | 132,389             | 38,768           | 38,685           | 38,800           | 38,561           | 154,814            |
| General and administrative   | 40,854             | 43,443             | 11,815             | 10,953             | 13,557              | 14,575           | 50,900              | 11,746           | 13,886           | 19,801           | 19,899           | 65,332             |
| Other  | -                  | -                  | -                  | -                  | -                   | -                | -                   | -                | -                | -                | -                | -                  |
| <b>Total operating expenses</b>  | <b>218,861</b>     | <b>238,642</b>     | <b>67,071</b>      | <b>66,966</b>      | <b>71,969</b>       | <b>75,698</b>    | <b>281,704</b>      | <b>77,791</b>    | <b>81,182</b>    | <b>86,725</b>    | <b>88,325</b>    | <b>334,023</b>     |
| Operating income (loss)  | 1,044              | 33,237             | 9,247              | 12,487             | 19,445              | 15,727           | 56,906              | 12,268           | 14,417           | 18,990           | 20,805           | 66,480             |
| Financial income (expense), net  | 119,716            | (108,800)          | (78,576)           | (34,502)           | (223,982)           | 4,170            | (332,890)           | 7,060            | 6,374            | 5,298            | 5,466            | 24,198             |
| <b>Income (loss) before taxes on income</b>  | <b>120,760</b>     | <b>(75,563)</b>    | <b>(69,329)</b>    | <b>(22,015)</b>    | <b>(204,537)</b>    | <b>19,897</b>    | <b>(275,984)</b>    | <b>19,328</b>    | <b>20,791</b>    | <b>24,288</b>    | <b>26,271</b>    | <b>90,678</b>      |
| Tax expense (income)   | (45)               | 5,537              | 2,043              | 1,796              | 2,556               | 628              | 7,023               | 1,928            | 1,315            | 4,099            | 5,010            | 12,352             |
| <b>Net Income (loss)</b>   | <b>\$ 120,805</b>  | <b>\$ (81,100)</b> | <b>\$ (71,372)</b> | <b>\$ (23,811)</b> | <b>\$ (207,093)</b> | <b>\$ 19,269</b> | <b>\$ (283,007)</b> | <b>\$ 17,400</b> | <b>\$ 19,476</b> | <b>\$ 20,189</b> | <b>\$ 21,261</b> | <b>\$ 78,326</b>   |
| Basic net earnings (loss) per share  | \$ 0.64            | \$ (0.42)          | \$ (0.36)          | \$ (0.12)          | \$ (0.99)           | \$ 0.08          | \$ (1.35)           | \$ 0.07          | \$ 0.08          | \$ 0.08          | \$ 0.09          | \$ 0.32            |
| Diluted net earnings (loss) per share  | \$ 0.59            | \$ (0.43)          | \$ (0.36)          | \$ (0.12)          | \$ (0.99)           | \$ 0.08          | \$ (1.35)           | \$ 0.07          | \$ 0.08          | \$ 0.08          | \$ 0.08          | \$ 0.31            |
| Pro-forma weighted average number of shares used to compute basic net earnings per share   | 182,963,375        | 190,154,549        | 196,823,502        | 198,949,594        | 208,705,089         | 233,248,045      | 209,471,827         | 237,246,654      | 240,358,573      | 243,508,803      | 245,282,244      | 241,626,316        |
| Pro-forma weighted average number of shares used to compute diluted net earnings per share | 195,393,558        | 190,154,549        | 196,823,502        | 198,949,594        | 208,705,089         | 247,353,640      | 209,471,827         | 249,302,220      | 248,980,462      | 249,719,713      | 251,501,118      | 249,903,126        |
| Gross margin   | 81.3%              | 83.6%              | 85.2%              | 83.0%              | 85.5%               | 83.8%            | 84.4%               | 83.7%            | 84.4%            | 83.9%            | 84.7%            | 84.2%              |
| R&D % of total revenue   | 29.8%              | 26.0%              | 25.9%              | 24.8%              | 24.3%               | 23.5%            | 24.5%               | 25.4%            | 25.3%            | 22.3%            | 23.2%            | 23.9%              |
| S&M % of total revenue   | 36.0%              | 34.1%              | 35.8%              | 33.8%              | 30.4%               | 32.6%            | 33.0%               | 36.0%            | 34.2%            | 30.8%            | 29.9%            | 32.5%              |
| G&A % of total revenue   | 15.1%              | 13.4%              | 13.2%              | 11.4%              | 12.7%               | 13.4%            | 12.7%               | 10.9%            | 12.3%            | 15.7%            | 15.4%            | 13.7%              |
| Total Operating Expenses % of total revenues   | 80.9%              | 73.4%              | 74.9%              | 70.0%              | 67.4%               | 69.4%            | 70.2%               | 72.3%            | 71.7%            | 68.8%            | 68.6%            | 70.2%              |
| Operating margin   | 0.4%               | 10.2%              | 10.3%              | 13.0%              | 18.2%               | 14.4%            | 14.2%               | 11.4%            | 12.7%            | 15.1%            | 16.2%            | 14.0%              |
| Tax rate   | 0.0%               | -7.3%              | -2.9%              | -8.2%              | -1.2%               | -3.2%            | -2.5%               | 10.0%            | 6.3%             | 16.9%            | 19.1%            | 13.6%              |
| Net margin   | 44.6%              | -24.9%             | -79.7%             | -24.9%             | -193.8%             | 17.7%            | -70.5%              | 16.2%            | 17.2%            | 16.0%            | 16.5%            | 16.5%              |

Note: This document should be read in conjunction with the Company's SEC Filings.

\*Other non-recurring revenue is composed of hardware sales, usage fees and



|  | FY 2022            |                    | FY 2023          |                  | FY 2024          |                  |                    |                  | FY 2025          |                  |                  |                    |
|--|--------------------|--------------------|------------------|------------------|------------------|------------------|--------------------|------------------|------------------|------------------|------------------|--------------------|
|  | Yr Ended<br>31-Dec | Yr Ended<br>31-Dec | Quarter Ended    |                  |                  |                  | Yr Ended<br>31-Dec | Quarter Ended    |                  |                  |                  | Yr Ended<br>31-Dec |
|  |                    |                    | 31-Mar           | 30-Jun           | 30-Sep           | 31-Dec           |                    | 31-Mar           | 30-Jun           | 30-Sep           | 31-Dec           |                    |
| Cellebrite DI Ltd. Condensed and Consolidated<br>(U.S. Dollars in thousands, except share and per share amounts) |                    |                    |                  |                  |                  |                  |                    |                  |                  |                  |                  |                    |
| <b>Revenue:</b>  |                    |                    |                  |                  |                  |                  |                    |                  |                  |                  |                  |                    |
| Subscription services  | \$ 155,890         | \$ 209,751         | \$ 62,103        | \$ 65,738        | \$ 69,339        | \$ 73,848        | \$ 271,028         | \$ 76,688        | \$ 80,814        | \$ 84,195        | \$ 89,068        | \$ 330,765         |
| Term-license   | 60,053             | 70,663             | 17,119           | 19,630           | 24,038           | 21,220           | 82,007             | 19,141           | 22,147           | 28,531           | 26,426           | 96,245             |
| Total subscription   | 215,943            | 280,414            | 79,222           | 85,368           | 93,377           | 95,068           | 353,035            | 95,829           | 102,961          | 112,726          | 115,494          | 427,010            |
| Other non-recurring*   | 21,245             | 13,561             | 3,568            | 3,486            | 3,938            | 6,293            | 17,285             | 4,411            | 3,292            | 5,504            | 4,564            | 17,771             |
| Professional services  | 33,463             | 31,135             | 6,792            | 6,860            | 9,543            | 7,688            | 30,883             | 7,309            | 7,023            | 7,799            | 8,763            | 30,894             |
| <b>Total revenue</b>   | <b>270,651</b>     | <b>325,110</b>     | <b>89,582</b>    | <b>95,714</b>    | <b>106,858</b>   | <b>109,049</b>   | <b>401,203</b>     | <b>107,549</b>   | <b>113,276</b>   | <b>126,029</b>   | <b>128,821</b>   | <b>475,675</b>     |
| <b>Cost of revenue:</b>  |                    |                    |                  |                  |                  |                  |                    |                  |                  |                  |                  |                    |
| Subscription services  | 17,107             | 19,219             | 5,798            | 6,399            | 6,651            | 7,156            | 26,004             | 8,113            | 8,143            | 9,361            | 9,115            | 34,732             |
| Term-license   | 487                | 6                  | -                | -                | -                | -                | -                  | -                | -                | -                | 87               | 87                 |
| Other non-recurring*   | 12,865             | 13,644             | 3,057            | 4,783            | 3,372            | 4,835            | 16,047             | 3,044            | 2,943            | 5,095            | 4,243            | 15,325             |
| Professional services  | 19,003             | 18,577             | 3,977            | 4,416            | 4,862            | 5,058            | 18,313             | 5,583            | 5,764            | 5,030            | 4,590            | 20,967             |
| <b>Total cost of revenue</b>   | <b>49,462</b>      | <b>51,446</b>      | <b>12,832</b>    | <b>15,598</b>    | <b>14,885</b>    | <b>17,049</b>    | <b>60,364</b>      | <b>16,740</b>    | <b>16,850</b>    | <b>19,486</b>    | <b>18,035</b>    | <b>71,111</b>      |
| Gross profit   | 221,189            | 273,664            | 76,750           | 80,116           | 91,973           | 92,000           | 340,839            | 90,809           | 96,426           | 106,543          | 110,786          | 404,564            |
| <b>Operating expenses:</b>   |                    |                    |                  |                  |                  |                  |                    |                  |                  |                  |                  |                    |
| Research and development   | 74,069             | 77,866             | 20,960           | 21,332           | 23,436           | 22,920           | 88,648             | 24,198           | 25,388           | 24,762           | 25,800           | 100,148            |
| Sales and marketing  | 91,352             | 102,842            | 29,815           | 30,002           | 29,665           | 32,270           | 121,752            | 35,694           | 35,281           | 35,136           | 34,638           | 140,749            |
| General and administrative   | 36,230             | 37,674             | 10,096           | 8,976            | 9,366            | 9,882            | 38,320             | 8,946            | 9,533            | 10,675           | 13,850           | 43,004             |
| <b>Total operating expenses</b>  | <b>201,651</b>     | <b>218,382</b>     | <b>60,871</b>    | <b>60,310</b>    | <b>62,467</b>    | <b>65,072</b>    | <b>248,720</b>     | <b>68,838</b>    | <b>70,202</b>    | <b>70,573</b>    | <b>74,288</b>    | <b>283,901</b>     |
| Non-GAAP operating income  | 19,538             | 55,282             | 15,879           | 19,806           | 29,506           | 26,928           | 92,119             | 21,971           | 26,224           | 35,970           | 36,498           | 120,663            |
| Financial Income, net  | 119,716            | [108,800]          | [78,576]         | [34,502]         | [223,982]        | 4,170            | [332,890]          | 7,060            | 6,374            | 5,298            | 5,466            | 24,198             |
| <b>Income (loss) before taxes on income</b>  | <b>139,254</b>     | <b>[53,518]</b>    | <b>[62,697]</b>  | <b>[14,696]</b>  | <b>[194,476]</b> | <b>31,098</b>    | <b>[240,771]</b>   | <b>29,031</b>    | <b>32,598</b>    | <b>41,268</b>    | <b>41,964</b>    | <b>144,861</b>     |
| Tax expense (income)   | (45)               | 5,537              | 2,043            | 1,796            | 2,556            | 628              | 7,023              | 1,928            | 1,315            | 4,099            | 5,010            | 12,352             |
| Income tax adjustment  | (384)              | 633                | [233]            | 837              | [306]            | [4,347]          | [4,049]            | [924]            | [510]            | [309]            | [260]            | [2,003]            |
| One time tax income  | [2,368]            | -                  | -                | -                | -                | -                | -                  | -                | -                | -                | -                | -                  |
| Finance expense (income)   | [116,863]          | 119,348            | 81,839           | 38,580           | 229,185          | -                | 349,604            | -                | -                | -                | -                | -                  |
| <b>Non-GAAP net income</b>   | <b>\$ 19,684</b>   | <b>\$ 60,926</b>   | <b>\$ 16,866</b> | <b>\$ 22,925</b> | <b>\$ 31,847</b> | <b>\$ 26,123</b> | <b>\$ 97,761</b>   | <b>\$ 26,179</b> | <b>\$ 30,773</b> | <b>\$ 36,860</b> | <b>\$ 36,694</b> | <b>\$ 130,506</b>  |
| Basic net earnings (loss) per share  | \$ 0.10            | \$ 0.31            | \$ 0.08          | \$ 0.11          | \$ 0.15          | \$ 0.11          | \$ 0.45            | \$ 0.11          | \$ 0.13          | \$ 0.15          | \$ 0.15          | \$ 0.54            |
| Diluted net earnings per share   | \$ 0.10            | \$ 0.28            | \$ 0.08          | \$ 0.10          | \$ 0.14          | \$ 0.10          | \$ 0.42            | \$ 0.10          | \$ 0.12          | \$ 0.14          | \$ 0.14          | \$ 0.51            |
| Pro-forma weighted average number of shares used to compute basic net earnings per share                         | 182,693,375        | 190,154,549        | 196,823,502      | 198,949,594      | 208,705,089      | 233,248,045      | 209,471,827        | 237,246,654      | 240,358,573      | 243,508,803      | 245,282,244      | 241,626,316        |
| Pro-forma weighted average number of shares used to compute diluted net earnings per share                       | 195,393,558        | 206,194,081        | 211,256,086      | 211,343,253      | 226,882,633      | 250,539,405      | 227,258,731        | 252,456,562      | 252,713,944      | 256,157,437      | 257,274,507      | 254,677,860        |
| Gross margin   | 81.7%              | 84.2%              | 85.7%            | 83.7%            | 86.1%            | 84.4%            | 85.0%              | 84.4%            | 85.1%            | 84.5%            | 86.0%            | 85.1%              |
| R&D % of total revenue   | 27.4%              | 24.0%              | 23.4%            | 22.3%            | 21.9%            | 21.0%            | 22.1%              | 22.5%            | 22.4%            | 19.6%            | 20.0%            | 21.1%              |
| S&M % of total revenue   | 33.8%              | 31.6%              | 33.3%            | 31.3%            | 27.8%            | 29.6%            | 30.3%              | 33.2%            | 31.1%            | 27.9%            | 26.9%            | 29.6%              |
| G&A % of total revenue   | 13.4%              | 11.6%              | 11.3%            | 9.4%             | 8.8%             | 9.1%             | 9.6%               | 8.3%             | 8.4%             | 8.5%             | 10.8%            | 9.0%               |
| Total Operating Expenses % of total revenues   | 74.5%              | 67.2%              | 68.0%            | 63.0%            | 58.5%            | 59.7%            | 62.0%              | 64.0%            | 62.0%            | 56.0%            | 57.7%            | 59.7%              |
| Operating margin   | 7.2%               | 17.0%              | 17.7%            | 20.7%            | 27.6%            | 24.7%            | 23.0%              | 20.4%            | 23.2%            | 28.5%            | 28.3%            | 25.4%              |
| Tax rate   | -1.5%              | -9.2%              | -2.9%            | -17.9%           | -1.2%            | -12.0%           | -1.2%              | 3.5%             | 2.5%             | 9.2%             | 11.3%            | 7.1%               |
| Net margin   | 7.3%               | 18.7%              | 18.8%            | 24.0%            | 29.8%            | 24.0%            | 24.4%              | 24.3%            | 27.2%            | 29.2%            | 28.5%            | 27.4%              |

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\*Other non-recurring revenue is composed of hardware sales, usage fees and perpetual licenses, and was previously referred to "Perpetual license and other."



Cellebrite DI Ltd. Condensed and Consolidated - Balance Sheets  
(U.S. Dollars in thousands)

|   | FY 2023            |                   |                   |                   | FY 2024            |                   |                   |                   | FY 2025            |  |  |  |
|---|--------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|--------------------|--|--|--|
|   | Yr Ended<br>31-Dec | Quarter Ended     |                   |                   | Yr Ended<br>31-Dec | Quarter Ended     |                   |                   | Yr Ended<br>31-Dec |  |  |  |
|   |                    | 31-Mar            | 30-Jun            | 30-Sep            |                    | 31-Mar            | 30-Jun            | 30-Sep            |                    |  |  |  |
| <b>ASSETS</b>   |                    |                   |                   |                   |                    |                   |                   |                   |                    |  |  |  |
| <b>Current Assets</b>   |                    |                   |                   |                   |                    |                   |                   |                   |                    |  |  |  |
| Cash and cash equivalents   | \$ 189,517         | \$ 122,432        | \$ 106,956        | \$ 136,349        | \$ 191,659         | \$ 90,475         | \$ 179,223        | \$ 281,361        | \$ 124,457         |  |  |  |
| Short-term deposits   | 74,713             | 103,669           | 126,723           | 143,372           | 153,746            | 177,754           | 146,053           | 127,216           | 161,049            |  |  |  |
| Marketable securities   | 38,693             | 50,453            | 71,630            | 91,042            | 101,818            | 141,257           | 146,908           | 117,135           | 151,544            |  |  |  |
| Trade receivables   | 77,269             | 61,643            | 70,699            | 93,728            | 82,358             | 81,142            | 93,127            | 104,196           | 104,972            |  |  |  |
| Prepaid expenses and other current assets   | 26,400             | 25,647            | 24,443            | 20,668            | 23,246             | 17,625            | 23,489            | 20,812            | 19,630             |  |  |  |
| Contract acquisition costs  | 5,550              | 4,957             | 5,516             | 6,570             | 5,827              | 6,260             | 7,772             | 9,034             | 6,595              |  |  |  |
| Inventories   | 9,940              | 9,259             | 8,784             | 9,725             | 8,939              | 8,969             | 9,537             | 8,648             | 7,603              |  |  |  |
| <b>Total current assets</b>   | <b>422,082</b>     | <b>378,060</b>    | <b>414,751</b>    | <b>501,454</b>    | <b>567,593</b>     | <b>523,482</b>    | <b>606,109</b>    | <b>668,402</b>    | <b>575,850</b>     |  |  |  |
| <b>Non-current assets</b>   |                    |                   |                   |                   |                    |                   |                   |                   |                    |  |  |  |
| Other non-current assets  | 7,341              | 6,732             | 8,224             | 7,635             | 7,682              | 6,897             | 6,687             | 6,289             | 14,618             |  |  |  |
| Marketable securities   | 28,859             | 70,706            | 60,652            | 42,834            | 36,601             | 100,305           | 85,661            | 69,580            | 97,959             |  |  |  |
| Deferred tax assets, net  | 7,024              | 7,789             | 8,806             | 9,292             | 11,072             | 11,545            | 12,586            | 12,727            | 10,880             |  |  |  |
| Property and equipment, net   | 15,896             | 15,583            | 15,806            | 15,918            | 16,995             | 17,766            | 19,962            | 22,533            | 22,209             |  |  |  |
| Intangible assets, net  | 10,594             | 10,417            | 9,807             | 11,319            | 11,306             | 10,922            | 10,242            | 9,807             | 81,469             |  |  |  |
| Operating lease right-of-use assets, net  | 14,260             | 13,021            | 11,708            | 12,080            | 10,604             | 10,261            | 17,464            | 16,267            | 16,308             |  |  |  |
| Goodwill  | 26,829             | 26,829            | 26,829            | 28,714            | 28,714             | 28,714            | 28,714            | 28,714            | 119,559            |  |  |  |
| <b>Total non-current assets</b>   | <b>83,974</b>      | <b>151,077</b>    | <b>141,832</b>    | <b>127,792</b>    | <b>122,974</b>     | <b>186,410</b>    | <b>181,316</b>    | <b>165,917</b>    | <b>363,002</b>     |  |  |  |
| <b>Total Assets</b>   | <b>\$ 506,056</b>  | <b>\$ 529,137</b> | <b>\$ 556,583</b> | <b>\$ 629,246</b> | <b>\$ 690,567</b>  | <b>\$ 709,892</b> | <b>\$ 787,425</b> | <b>\$ 834,319</b> | <b>\$ 938,852</b>  |  |  |  |
| <b>Liabilities, redeemable convertible preferred shares and shareholders' equity (deficiency)</b>       |                    |                   |                   |                   |                    |                   |                   |                   |                    |  |  |  |
| <b>Current Liabilities</b>  |                    |                   |                   |                   |                    |                   |                   |                   |                    |  |  |  |
| Trade payables  | \$ 8,282           | \$ 7,045          | \$ 6,510          | \$ 7,276          | \$ 11,077          | \$ 10,214         | \$ 10,587         | \$ 11,136         | \$ 16,834          |  |  |  |
| Other accounts payable and accrued expenses   | 44,845             | 36,706            | 42,259            | 54,484            | 63,330             | 53,932            | 67,969            | 62,486            | 71,244             |  |  |  |
| Deferred revenues   | 195,725            | 186,028           | 183,938           | 206,682           | 216,970            | 219,442           | 227,177           | 239,677           | 277,583            |  |  |  |
| Operating lease liabilities   | 4,972              | 4,839             | 4,521             | 4,478             | 4,125              | 4,210             | 4,236             | 3,618             | 3,996              |  |  |  |
| <b>Total current liabilities</b>  | <b>253,824</b>     | <b>234,618</b>    | <b>237,228</b>    | <b>272,920</b>    | <b>295,502</b>     | <b>287,798</b>    | <b>309,969</b>    | <b>316,917</b>    | <b>369,657</b>     |  |  |  |
| <b>Long-term Liabilities</b>  |                    |                   |                   |                   |                    |                   |                   |                   |                    |  |  |  |
| Other long-term liabilities   | 5,515              | 6,126             | 6,492             | 7,882             | 6,954              | 6,566             | 6,852             | 7,510             | 16,677             |  |  |  |
| Long-term deferred revenues   | 47,098             | 42,071            | 42,369            | 42,333            | 45,247             | 45,641            | 44,096            | 44,386            | 49,526             |  |  |  |
| Restricted Sponsor Shares liability   | 47,247             | 66,132            | 75,230            | -                 | -                  | -                 | -                 | -                 | -                  |  |  |  |
| Price Adjustment Shares liability   | 81,715             | 122,082           | 134,758           | -                 | -                  | -                 | -                 | -                 | -                  |  |  |  |
| Derivative warrant liabilities  | 54,117             | 76,704            | 93,510            | -                 | -                  | -                 | -                 | -                 | -                  |  |  |  |
| Operating lease liabilities   | 9,157              | 8,110             | 7,155             | 7,795             | 6,844              | 6,393             | 18,095            | 17,821            | 18,674             |  |  |  |
| <b>Total long-term liabilities</b>  | <b>244,849</b>     | <b>321,225</b>    | <b>359,514</b>    | <b>58,010</b>     | <b>59,045</b>      | <b>58,600</b>     | <b>69,043</b>     | <b>69,717</b>     | <b>84,877</b>      |  |  |  |
| <b>Total Liabilities</b>  | <b>\$ 498,673</b>  | <b>\$ 555,843</b> | <b>\$ 596,742</b> | <b>\$ 330,930</b> | <b>\$ 354,547</b>  | <b>\$ 346,398</b> | <b>\$ 379,012</b> | <b>\$ 386,634</b> | <b>\$ 454,534</b>  |  |  |  |
| <b>Shareholders' equity (deficiency)</b>  |                    |                   |                   |                   |                    |                   |                   |                   |                    |  |  |  |
| Share capital   | * -                | * -               | * -               | * -               | * -                | * -               | * -               | * -               | * -                |  |  |  |
| Additional paid-in capital  | (84,896)           | (74,881)          | (64,284)          | 482,118           | 498,883            | 510,153           | 533,847           | 553,111           | 568,721            |  |  |  |
| Treasury stock, NIS 0.00001 par value; 41,776 ordinary shares   | (85)               | (85)              | (85)              | (85)              | (85)               | (85)              | (85)              | (85)              | (85)               |  |  |  |
| Accumulated other comprehensive income  | 1,050              | 1,489             | 1,250             | 416               | 2,086              | 890               | 2,639             | 2,459             | 2,220              |  |  |  |
| (Accumulated deficit) Retained earnings   | 118,143            | 46,771            | 22,960            | (184,133)         | (164,864)          | (147,464)         | (127,988)         | (107,800)         | (86,538)           |  |  |  |
| <b>Total shareholders' equity (deficiency)</b>  | <b>34,212</b>      | <b>(26,706)</b>   | <b>(40,159)</b>   | <b>298,316</b>    | <b>336,020</b>     | <b>363,494</b>    | <b>408,413</b>    | <b>447,685</b>    | <b>484,318</b>     |  |  |  |
| <b>Total liabilities, redeemable convertible preferred shares and shareholders' equity (deficiency)</b> | <b>\$ 532,885</b>  | <b>\$ 529,137</b> | <b>\$ 556,583</b> | <b>\$ 629,246</b> | <b>\$ 690,567</b>  | <b>\$ 709,892</b> | <b>\$ 787,425</b> | <b>\$ 834,319</b> | <b>\$ 938,852</b>  |  |  |  |

\* Less than US\$ 1.

Note: This document should be read in conjunction with the Company's SEC Filings.



Cellebrite DI Ltd. Condensed and Consolidated - Quarterly US GAAP Cash Flows  
(U.S. Dollars in thousands - unaudited)

**Cash flows from operating activities:**

|   | FY 2022            |                    | FY 2023           |                   |                   |                   | FY 2024            |                  |                   |                   | FY 2025           |                    |  |  |
|---|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|--------------------|------------------|-------------------|-------------------|-------------------|--------------------|--|--|
|   | Yr Ended<br>31-Dec | Yr Ended<br>31-Dec | Quarter Ended     |                   |                   |                   | Yr Ended<br>31-Dec | Quarter Ended    |                   |                   |                   | Yr Ended<br>31-Dec |  |  |
|   |                    |                    | 31-Mar            | 30-Jun            | 30-Sep            | 31-Dec            |                    | 31-Mar           | 30-Jun            | 30-Sep            | 31-Dec            |                    |  |  |
| <b>Net income (loss)</b>  | \$ 120,805         | \$ (81,100)        | \$ (71,372)       | \$ (23,811)       | \$ (207,093)      | \$ 19,269         | \$ (283,007)       | \$ 17,400        | \$ 19,476         | \$ 20,189         | \$ 21,261         | \$ 78,326          |  |  |
| Adjustments to reconcile net income to net cash provided by (used in) operating activities: |                    |                    |                   |                   |                   |                   |                    |                  |                   |                   |                   |                    |  |  |
| Share-based compensation and RSU's  | 13,708             | 18,998             | 5,696             | 6,555             | 9,055             | 9,269             | 30,575             | 8,777            | 8,810             | 15,308            | 11,997            | 44,892             |  |  |
| Amortization of premium and discount and accrued interest on marketable securities          | (372)              | (1,106)            | (547)             | (755)             | (736)             | (866)             | (2,904)            | (523)            | (1,202)           | (488)             | (158)             | (2,371)            |  |  |
| Depreciation and amortization   | 9,194              | 10,011             | 2,680             | 2,576             | 2,622             | 2,729             | 10,607             | 2,631            | 2,592             | 2,703             | 3,941             | 11,867             |  |  |
| Disposal and write-off of property and equipment  | -                  | -                  | -                 | -                 | -                 | -                 | -                  | -                | -                 | -                 | 554               | 554                |  |  |
| Interest income from short-term deposits  | (684)              | (7,737)            | (2,828)           | (2,642)           | (2,430)           | (2,836)           | (10,736)           | (2,380)          | (2,303)           | (1,734)           | (1,747)           | (8,164)            |  |  |
| Deferred tax assets, net  | (2,392)            | 5,125              | (626)             | (942)             | (634)             | (1,813)           | (4,015)            | (386)            | (1,387)           | (51)              | 1,899             | 75                 |  |  |
| Revaluation of derivative warrants  | (36,463)           | 34,102             | 22,587            | 16,806            | 71,271            | -                 | 110,664            | -                | -                 | -                 | -                 | -                  |  |  |
| Remeasurement of Restricted Sponsor Shares liability  | (27,180)           | 29,715             | 18,885            | 9,098             | 37,906            | -                 | 65,889             | -                | -                 | -                 | -                 | -                  |  |  |
| Remeasurement of Price Adjustment Shares liability  | (53,220)           | 55,531             | 40,367            | 12,676            | 120,008           | -                 | 173,051            | -                | -                 | -                 | -                 | -                  |  |  |
| (Increase) decrease in trade receivables  | (12,885)           | 2,271              | 15,258            | (9,237)           | (22,113)          | 10,263            | (5,829)            | 1,721            | (10,931)          | (11,225)          | 4,654             | (15,781)           |  |  |
| Increase (decrease) in deferred revenue   | 38,966             | 46,114             | (13,406)          | (1,649)           | 20,117            | 17,255            | 22,317             | 992              | 2,310             | 13,310            | 33,156            | 49,768             |  |  |
| Decrease (increase) in other non-current assets   | 227                | (5,610)            | 609               | (1,492)           | 589               | (47)              | (341)              | 785              | 210               | 398               | (8,329)           | (6,936)            |  |  |
| Decrease (Increase) in prepaid expenses and other current assets                            | (5,692)            | (9,211)            | 1,967             | 785               | 3,334             | (2,885)           | 3,201              | 5,480            | (2,748)           | 336               | 2,546             | 5,614              |  |  |
| Changes in operating lease assets   | 4,667              | 4,362              | 1,328             | 1,313             | 1,244             | 1,450             | 5,335              | 1,156            | 1,070             | 1,197             | 1,162             | 4,585              |  |  |
| Changes in operating lease liability  | (5,955)            | (4,196)            | (1,269)           | (1,273)           | (1,019)           | (1,278)           | (4,839)            | (1,179)          | (532)             | (892)             | 3,150             | 547                |  |  |
| Abandonment of right-of-use assets and disposal of leasehold Improvements                   | -                  | -                  | -                 | -                 | -                 | -                 | -                  | -                | -                 | -                 | 1,760             | 1,760              |  |  |
| (Increase) decrease in inventories  | (3,680)            | 243                | 677               | 474               | (915)             | 746               | 982                | (10)             | (524)             | 882               | 1,284             | 1,632              |  |  |
| (Decrease) increase in trade payables   | (5,471)            | 3,691              | (1,142)           | (449)             | 429               | 3,917             | 2,755              | (1,046)          | (166)             | 713               | 5,442             | 4,943              |  |  |
| Increase (decrease) in other accounts payable and accrued expenses                          | (8,853)            | 734                | (9,434)           | 6,114             | 9,184             | 11,722            | 17,586             | (12,152)         | 17,622            | (8,032)           | 6,810             | 4,248              |  |  |
| (Decrease) increase in other long-term liabilities  | (4,143)            | 121                | 611               | 366               | 831               | (928)             | 880                | (388)            | 286               | 658               | (2,571)           | (2,015)            |  |  |
| <b>Net cash provided by (used in) operating activities</b>                                  | <b>20,577</b>      | <b>102,058</b>     | <b>10,041</b>     | <b>14,513</b>     | <b>41,650</b>     | <b>65,967</b>     | <b>132,171</b>     | <b>20,878</b>    | <b>32,583</b>     | <b>33,272</b>     | <b>86,811</b>     | <b>173,544</b>     |  |  |
| <b>Cash flows from investing activities:</b>  |                    |                    |                   |                   |                   |                   |                    |                  |                   |                   |                   |                    |  |  |
| Purchase of property and equipment  | (6,897)            | (5,231)            | (1,495)           | (2,073)           | (1,820)           | (3,178)           | (8,566)            | (2,339)          | (3,608)           | (3,322)           | (3,956)           | (13,225)           |  |  |
| Purchase of intangible assets   | (2,188)            | (2,687)            | (625)             | (279)             | -                 | (1,139)           | (2,043)            | -                | -                 | -                 | -                 | -                  |  |  |
| Investment in marketable securities   | (89,364)           | (55,317)           | (68,392)          | (30,890)          | (13,428)          | (15,079)          | (127,789)          | (129,956)        | (53,190)          | (12,057)          | (126,028)         | (321,231)          |  |  |
| Proceeds from maturities of marketable securities   | 22,277             | 56,336             | 15,045            | 20,391            | 13,550            | 10,985            | 59,971             | 27,419           | 32,204            | 58,597            | 34,772            | 152,992            |  |  |
| Proceeds from sales of marketable securities  | -                  | -                  | -                 | -                 | -                 | -                 | -                  | -                | 31,166            | -                 | 28,643            | 59,809             |  |  |
| Payment related to business combination, net of cash acquired                               | -                  | -                  | -                 | -                 | (2,748)           | -                 | (2,748)            | -                | -                 | -                 | (147,456)         | (147,456)          |  |  |
| Short-term deposits, net  | (15,059)           | (15,641)           | (26,128)          | (20,413)          | (14,219)          | (7,538)           | (68,298)           | (21,628)         | 34,005            | 20,570            | (32,086)          | 861                |  |  |
| <b>Net cash (used in) provided by investing activities</b>                                  | <b>(91,231)</b>    | <b>(22,540)</b>    | <b>(81,595)</b>   | <b>(33,264)</b>   | <b>(18,665)</b>   | <b>(15,949)</b>   | <b>(149,473)</b>   | <b>(126,504)</b> | <b>40,577</b>     | <b>63,788</b>     | <b>(246,111)</b>  | <b>(268,250)</b>   |  |  |
| <b>Cash flows from financing activities:</b>  |                    |                    |                   |                   |                   |                   |                    |                  |                   |                   |                   |                    |  |  |
| Exercise of warrants, net   | 5                  | -                  | -                 | -                 | 42                | -                 | 42                 | -                | -                 | -                 | -                 | -                  |  |  |
| Exercise of options to shares   | 12,628             | 19,142             | 4,319             | 2,568             | 4,622             | 5,756             | 17,265             | 2,493            | 12,624            | 3,958             | 1,022             | 20,097             |  |  |
| Proceeds from ESPP, net   | 1,337              | 2,623              | 750               | 756               | 864               | 974               | 3,344              | 1,127            | 1,202             | 1,309             | 1,318             | 4,956              |  |  |
| <b>Net cash provided by financing activities</b>  | <b>13,970</b>      | <b>21,765</b>      | <b>5,069</b>      | <b>3,324</b>      | <b>5,528</b>      | <b>6,730</b>      | <b>20,651</b>      | <b>3,620</b>     | <b>13,826</b>     | <b>5,267</b>      | <b>2,340</b>      | <b>25,053</b>      |  |  |
| <b>Net (decrease) increase in cash and cash equivalents and restricted cash</b>             | <b>(56,684)</b>    | <b>101,283</b>     | <b>(66,485)</b>   | <b>(15,427)</b>   | <b>28,513</b>     | <b>56,748</b>     | <b>3,349</b>       | <b>(102,006)</b> | <b>86,986</b>     | <b>102,327</b>    | <b>(156,960)</b>  | <b>(69,653)</b>    |  |  |
| Net effect of currency translation on cash and cash equivalents                             | (1,644)            | 589                | (600)             | (49)              | 880               | (1,438)           | (1,207)            | 822              | 1,762             | (189)             | 56                | 2,451              |  |  |
| Cash and cash equivalents and restricted cash at beginning of period                        | 145,973            | 87,645             | 189,517           | 122,432           | 106,956           | 136,349           | 189,517            | 191,659          | 90,475            | 179,223           | 281,361           | 191,659            |  |  |
| <b>Cash and cash equivalents and restricted cash at end of period</b>                       | <b>\$ 87,645</b>   | <b>\$ 189,517</b>  | <b>\$ 122,432</b> | <b>\$ 106,956</b> | <b>\$ 136,349</b> | <b>\$ 191,659</b> | <b>\$ 191,659</b>  | <b>\$ 90,475</b> | <b>\$ 179,223</b> | <b>\$ 281,361</b> | <b>\$ 124,457</b> | <b>\$ 124,457</b>  |  |  |
| <b>Supplemental cash flow information:</b>  |                    |                    |                   |                   |                   |                   |                    |                  |                   |                   |                   |                    |  |  |
| Income taxes (received) paid  | \$ 9,053           | \$ 10,047          | \$ 791            | \$ 1,766          | \$ 1,348          | \$ 3,801          | \$ 7,706           | \$ 806           | \$ (8,879)        | \$ 4,686          | \$ 2,838          | \$ (549)           |  |  |
| Purchase of property and equipment on suppliers' credit                                     | \$ 142             | \$ -               | \$ -              | \$ -              | \$ -              | \$ -              | \$ -               | \$ -             | \$ -              | \$ -              | \$ -              | \$ -               |  |  |
| Purchase of intangible assets   | \$ 664             | \$ -               | \$ -              | \$ -              | \$ -              | \$ -              | \$ -               | \$ -             | \$ -              | \$ -              | \$ -              | \$ -               |  |  |
| Operating lease liabilities arising from obtaining right of use assets                      | \$ -               | \$ 4,363           | \$ 89             | \$ 126            | \$ 1,616          | \$ 53             | \$ 1,884           | \$ 813           | \$ 12,328         | \$ -              | \$ (1,987)        | \$ 11,154          |  |  |
| Reclassification of warrants from liability to equity                                       | \$ -               | \$ -               | \$ -              | \$ -              | \$ 164,770        | \$ -              | \$ 164,770         | \$ -             | \$ -              | \$ -              | \$ -              | \$ -               |  |  |
| Reclassification of Restricted Sponsor Shares from liability to equity                      | \$ -               | \$ -               | \$ -              | \$ -              | \$ 113,136        | \$ -              | \$ 113,136         | \$ -             | \$ -              | \$ -              | \$ -              | \$ -               |  |  |
| Reclassification of Price Adjustment Shares from liability to equity                        | \$ -               | \$ -               | \$ -              | \$ -              | \$ 254,766        | \$ -              | \$ 254,766         | \$ -             | \$ -              | \$ -              | \$ -              | \$ -               |  |  |

Note: This document should be read in conjunction with the Company's SEC Filings.



|  | FY 2022            | FY 2023            | FY 2024          |                  |                  |                  | FY 2025            |                  |                  |                   |                   |                    |
|--|--------------------|--------------------|------------------|------------------|------------------|------------------|--------------------|------------------|------------------|-------------------|-------------------|--------------------|
|  | Yr Ended<br>31-Dec | Yr Ended<br>31-Dec | Quarter Ended    |                  |                  |                  | Yr Ended<br>31-Dec | Quarter Ended    |                  |                   |                   | Yr Ended<br>31-Dec |
|  |                    |                    | 31-Mar           | 30-Jun           | 30-Sep           | 31-Dec           |                    | 31-Mar           | 30-Jun           | 30-Sep            | 31-Dec            |                    |
| <b>GAAP to Non-GAAP Reconciliations</b>                      |                    |                    |                  |                  |                  |                  |                    |                  |                  |                   |                   |                    |
| (U.S. Dollars in thousands, except share and per share data) |                    |                    |                  |                  |                  |                  |                    |                  |                  |                   |                   |                    |
| <b>GAAP cost of revenue:</b>                                 |                    |                    |                  |                  |                  |                  |                    |                  |                  |                   |                   |                    |
| Cost of revenue  | \$ 50,746          | \$ 53,231          | \$ 13,264        | \$ 16,261        | \$ 15,444        | \$ 17,624        | \$ 62,593          | \$ 17,490        | \$ 17,677        | \$ 20,314         | \$ 19,691         | \$ 75,172          |
| Less:  |                    |                    |                  |                  |                  |                  |                    |                  |                  |                   |                   |                    |
| Share-based compensation expense                             | 1,284              | 1,733              | 430              | 663              | 559              | 575              | 2,227              | 750              | 827              | 828               | 775               | 3,180              |
| Amortization of intangible assets                            | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                 | 881               | 881                |
| Acquisition-related costs                                    | -                  | 52                 | 2                | -                | -                | -                | 2                  | -                | -                | -                 | -                 | -                  |
| Abandonment of right-of-use assets and disposal of leasehold | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                 | -                 | -                  |
| <b>Non-GAAP cost of revenue</b>                              | <b>\$ 49,462</b>   | <b>\$ 51,446</b>   | <b>\$ 12,832</b> | <b>\$ 15,598</b> | <b>\$ 14,885</b> | <b>\$ 17,049</b> | <b>\$ 60,364</b>   | <b>\$ 16,740</b> | <b>\$ 16,850</b> | <b>\$ 19,486</b>  | <b>\$ 18,035</b>  | <b>\$ 71,111</b>   |
| <b>GAAP gross profit:</b>                                    |                    |                    |                  |                  |                  |                  |                    |                  |                  |                   |                   |                    |
| Gross profit   | \$ 219,905         | \$ 271,879         | \$ 76,318        | \$ 79,453        | \$ 91,414        | \$ 91,425        | \$ 338,610         | \$ 90,059        | \$ 95,599        | \$ 105,715        | \$ 109,130        | \$ 400,503         |
| Share-based compensation expense                             | 1,284              | 1,733              | 430              | 663              | 559              | 575              | 2,227              | 750              | 827              | 828               | 775               | 3,180              |
| Amortization of intangible assets                            | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                 | 881               | 881                |
| Acquisition-related costs                                    | -                  | 52                 | 2                | -                | -                | -                | 2                  | -                | -                | -                 | -                 | -                  |
| Abandonment of right-of-use assets and disposal of leasehold | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                 | -                 | -                  |
| <b>Non-GAAP gross profit</b>                                 | <b>\$ 221,189</b>  | <b>\$ 273,664</b>  | <b>\$ 76,750</b> | <b>\$ 80,116</b> | <b>\$ 91,973</b> | <b>\$ 92,000</b> | <b>\$ 340,839</b>  | <b>\$ 90,809</b> | <b>\$ 96,426</b> | <b>\$ 106,543</b> | <b>\$ 110,786</b> | <b>\$ 404,564</b>  |
| <b>GAAP operating expenses:</b>                              |                    |                    |                  |                  |                  |                  |                    |                  |                  |                   |                   |                    |
| Operating expenses   | \$ 218,861         | \$ 238,642         | \$ 67,071        | \$ 66,966        | \$ 71,969        | \$ 75,698        | \$ 281,704         | \$ 77,791        | \$ 81,182        | \$ 86,725         | \$ 88,325         | \$ 334,023         |
| Less:  |                    |                    |                  |                  |                  |                  |                    |                  |                  |                   |                   |                    |
| Executive severance costs                                    | -                  | -                  | -                | -                | -                | 1,068            | 1,068              | -                | -                | 574               | -                 | 574                |
| Issuance expenses  | -                  | (345)              | -                | -                | -                | -                | -                  | -                | -                | -                 | -                 | -                  |
| Dividend participation compensation                          | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                 | -                 | -                  |
| Share-based compensation expense                             | 12,424             | 17,265             | 5,266            | 5,892            | 8,496            | 8,694            | 28,348             | 8,027            | 7,983            | 14,480            | 11,222            | 41,712             |
| Amortization of intangible assets                            | 2,826              | 3,347              | 927              | 764              | 794              | 864              | 3,349              | 926              | 931              | 934               | 1,227             | 4,018              |
| Abandonment of right-of-use assets and disposal of leasehold | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                 | -                 | -                  |
| Acquisition-related costs                                    | 1,960              | (7)                | 7                | -                | 212              | -                | 219                | -                | 2,066            | 164               | 1,588             | 3,818              |
| Capital loss from FA disposal                                | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                 | -                 | -                  |
| <b>Non-GAAP operating expenses</b>                           | <b>\$ 201,651</b>  | <b>\$ 218,382</b>  | <b>\$ 60,871</b> | <b>\$ 60,310</b> | <b>\$ 62,467</b> | <b>\$ 65,072</b> | <b>\$ 248,720</b>  | <b>\$ 68,838</b> | <b>\$ 70,202</b> | <b>\$ 70,573</b>  | <b>\$ 74,288</b>  | <b>\$ 283,901</b>  |
| <b>GAAP operating income (loss)</b>                          | <b>\$ 1,044</b>    | <b>\$ 33,237</b>   | <b>\$ 9,247</b>  | <b>\$ 12,487</b> | <b>\$ 19,445</b> | <b>\$ 15,727</b> | <b>\$ 56,906</b>   | <b>\$ 12,268</b> | <b>\$ 14,417</b> | <b>\$ 18,990</b>  | <b>\$ 20,805</b>  | <b>\$ 66,480</b>   |
| Executive severance costs                                    | -                  | -                  | -                | -                | -                | 1,068            | 1,068              | -                | -                | 574               | -                 | 574                |
| Issuance expenses  | -                  | (345)              | -                | -                | -                | -                | -                  | -                | -                | -                 | -                 | -                  |
| Dividend participation compensation                          | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                 | -                 | -                  |
| Share-based compensation expense                             | 13,708             | 18,998             | 5,696            | 6,555            | 9,055            | 9,269            | 30,575             | 8,777            | 8,810            | 15,308            | 11,997            | 44,892             |
| Amortization of intangible assets                            | 2,826              | 3,347              | 927              | 764              | 794              | 864              | 3,349              | 926              | 931              | 934               | 2,108             | 4,899              |
| Abandonment of right-of-use assets and disposal of leasehold | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                 | -                 | -                  |
| Acquisition-related costs                                    | 1,960              | 45                 | 9                | -                | 212              | -                | 221                | -                | 2,066            | 164               | 1,588             | 3,818              |
| <b>Non-GAAP operating income (loss)</b>                      | <b>\$ 19,538</b>   | <b>\$ 55,282</b>   | <b>\$ 15,879</b> | <b>\$ 19,806</b> | <b>\$ 29,506</b> | <b>\$ 26,928</b> | <b>\$ 92,119</b>   | <b>\$ 21,971</b> | <b>\$ 26,224</b> | <b>\$ 35,970</b>  | <b>\$ 36,498</b>  | <b>\$ 120,663</b>  |



|   | FY 2022            | FY 2023            | FY 2024          |                  |                  |                  | FY 2025            |                  |                  |                  |                  |                    |
|---|--------------------|--------------------|------------------|------------------|------------------|------------------|--------------------|------------------|------------------|------------------|------------------|--------------------|
|   | Yr Ended<br>31-Dec | Yr Ended<br>31-Dec | Quarter Ended    |                  |                  |                  | Yr Ended<br>31-Dec | Quarter Ended    |                  |                  |                  | Yr Ended<br>31-Dec |
|   |                    |                    | 31-Mar           | 30-Jun           | 30-Sep           | 31-Dec           |                    | 31-Mar           | 30-Jun           | 30-Sep           | 31-Dec           |                    |
| <b>GAAP to Non-GAAP Reconciliations</b><br>(U.S. Dollars in thousands, except share and per share data) |                    |                    |                  |                  |                  |                  |                    |                  |                  |                  |                  |                    |
| <b>GAAP net income (loss)</b>   | \$ 120,805         | \$ (81,100)        | \$ (71,372)      | \$ (23,811)      | \$ (207,093)     | \$ 19,269        | \$ (283,007)       | \$ 17,400        | \$ 19,476        | \$ 20,189        | \$ 21,261        | \$ 78,326          |
| Executive severance costs   | -                  | -                  | -                | -                | -                | 1,068            | 1,068              | -                | -                | 574              | -                | 574                |
| One-time tax income   | (2,368)            | -                  | -                | -                | -                | -                | -                  | -                | -                | -                | -                | -                  |
| Issuance expenses   | -                  | (345)              | -                | -                | -                | -                | -                  | -                | -                | -                | -                | -                  |
| Dividend participation compensation   | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                | -                | -                  |
| Share-based compensation expense  | 13,708             | 18,998             | 5,696            | 6,555            | 9,055            | 9,269            | 30,575             | 8,777            | 8,810            | 15,308           | 11,997           | 44,892             |
| Amortization of intangible assets   | 2,826              | 3,347              | 927              | 764              | 794              | 864              | 3,349              | 926              | 931              | 934              | 2,108            | 4,899              |
| Abandonment of right-of-use assets and disposal of leasehold  | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                | -                | -                  |
| Acquisition related costs   | 1,960              | 45                 | 9                | -                | 212              | -                | 221                | -                | 2,066            | 164              | 1,588            | 3,818              |
| Income tax expense  | (384)              | 633                | (233)            | 837              | (306)            | (4,347)          | (4,049)            | (924)            | (510)            | (309)            | (260)            | (2,003)            |
| Finance expenses (income)   | (116,863)          | 119,348            | 81,839           | 38,580           | 229,185          | -                | 349,604            | -                | -                | -                | -                | -                  |
| <b>Non-GAAP net income (loss)</b>   | <b>\$ 19,684</b>   | <b>\$ 60,926</b>   | <b>\$ 16,866</b> | <b>\$ 22,925</b> | <b>\$ 31,847</b> | <b>\$ 26,123</b> | <b>\$ 97,761</b>   | <b>\$ 26,179</b> | <b>\$ 30,773</b> | <b>\$ 36,860</b> | <b>\$ 36,694</b> | <b>\$ 130,506</b>  |
| <b>GAAP net income (loss)</b>   | \$ 120,805         | \$ (81,100)        | \$ (71,372)      | \$ (23,811)      | \$ (207,093)     | \$ 19,269        | \$ (283,007)       | \$ 17,400        | \$ 19,476        | \$ 20,189        | \$ 21,261        | \$ 78,326          |
| Financial (Income) expense  | (119,716)          | 108,800            | 78,576           | 34,502           | 223,982          | (4,170)          | 332,890            | (7,060)          | (6,374)          | (5,298)          | (5,466)          | (24,198)           |
| Tax expense (income)  | (45)               | 5,537              | 2,043            | 1,796            | 2,556            | 628              | 7,023              | 1,928            | 1,315            | 4,099            | 5,010            | 12,352             |
| Depreciation and amortization   | 9,194              | 10,011             | 2,680            | 2,576            | 2,622            | 2,729            | 10,607             | 2,631            | 2,592            | 2,703            | 3,941            | 11,867             |
| Executive severance costs   | -                  | -                  | -                | -                | -                | 1,068            | 1,068              | -                | -                | 574              | -                | 574                |
| Issuance expenses   | -                  | (345)              | -                | -                | -                | -                | -                  | -                | -                | -                | -                | -                  |
| Dividend participation compensation   | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                | -                | -                  |
| Share-based compensation expense  | 13,708             | 18,998             | 5,696            | 6,555            | 9,055            | 9,269            | 30,575             | 8,777            | 8,810            | 15,308           | 11,997           | 44,892             |
| Acquisition-related costs   | 1,960              | 45                 | 9                | -                | 212              | -                | 221                | -                | 2,066            | 164              | 1,588            | 3,818              |
| Capital loss from FA disposal   | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                | -                | -                  |
| Abandonment of right-of-use assets and disposal of leasehold  | -                  | -                  | -                | -                | -                | -                | -                  | -                | -                | -                | -                | -                  |
| <b>Adjusted EBITDA</b>  | <b>\$ 25,906</b>   | <b>\$ 61,946</b>   | <b>\$ 17,632</b> | <b>\$ 21,618</b> | <b>\$ 31,334</b> | <b>\$ 28,793</b> | <b>\$ 99,377</b>   | <b>\$ 23,676</b> | <b>\$ 27,885</b> | <b>\$ 37,739</b> | <b>\$ 38,331</b> | <b>\$ 127,631</b>  |
| Adjusted EBITDA margin  | 9.6%               | 19.1%              | 19.7%            | 22.6%            | 29.3%            | 26.4%            | 24.8%              | 22.0%            | 24.6%            | 29.9%            | 29.8%            | 26.8%              |
| <b>Cash flows from operating activities</b>   | <b>20,577</b>      | <b>102,058</b>     | <b>10,041</b>    | <b>14,513</b>    | <b>41,650</b>    | <b>65,967</b>    | <b>132,171</b>     | <b>20,878</b>    | <b>32,583</b>    | <b>33,272</b>    | <b>86,811</b>    | <b>173,544</b>     |
| Less:   |                    |                    |                  |                  |                  |                  |                    |                  |                  |                  |                  |                    |
| Purchase of property and equipment  | (6,897)            | (5,231)            | (1,495)          | (2,073)          | (1,820)          | (3,178)          | (8,566)            | (2,339)          | (3,608)          | (3,322)          | (3,956)          | (13,225)           |
| <b>Free Cash Flow</b>   | <b>\$ 13,680</b>   | <b>\$ 96,827</b>   | <b>\$ 8,546</b>  | <b>\$ 12,440</b> | <b>\$ 39,830</b> | <b>\$ 62,789</b> | <b>\$ 123,605</b>  | <b>\$ 18,539</b> | <b>\$ 28,975</b> | <b>\$ 29,950</b> | <b>\$ 82,855</b> | <b>\$ 160,319</b>  |
| Free Cash Flow margin   | 5.1%               | 29.8%              | 9.5%             | 13.0%            | 37.3%            | 57.6%            | 30.8%              | 17.2%            | 25.6%            | 23.8%            | 64.3%            | 33.7%              |

Note: This document should be read in conjunction with the Company's SEC Filings.



Cellebrite DI Ltd. - Revenue Mix  
(U.S. Dollars in thousands - unaudited)

|  | FY 2022            | FY 2023            | FY 2024       |           |            |            | FY 2025            |               |            |            |            |                    |
|--|--------------------|--------------------|---------------|-----------|------------|------------|--------------------|---------------|------------|------------|------------|--------------------|
|  | Yr Ended<br>31-Dec | Yr Ended<br>31-Dec | Quarter Ended |           |            |            | Yr Ended<br>31-Dec | Quarter Ended |            |            |            | Yr Ended<br>31-Dec |
|  |                    |                    | 31-Mar        | 30-Jun    | 30-Sep     | 31-Dec     |                    | 31-Mar        | 30-Jun     | 30-Sep     | 31-Dec     |                    |
| <b>Revenue by geography:</b>                             |                    |                    |               |           |            |            |                    |               |            |            |            |                    |
| Americas   | \$ 141,923         | \$ 172,154         | \$ 46,473     | \$ 50,895 | \$ 59,618  | \$ 58,545  | \$ 215,531         | \$ 56,531     | \$ 61,246  | \$ 72,805  | \$ 66,000  | \$ 256,582         |
| EMEA   | 92,779             | 112,247            | 33,202        | 31,894    | 32,823     | 37,002     | 134,921            | 37,421        | 38,461     | 38,488     | 46,991     | 161,361            |
| APAC   | 35,949             | 40,709             | 9,907         | 12,925    | 14,417     | 13,502     | 50,751             | 13,597        | 13,569     | 14,736     | 15,830     | 57,732             |
| Total revenue  | \$ 270,651         | \$ 325,110         | \$ 89,582     | \$ 95,714 | \$ 106,858 | \$ 109,049 | \$ 401,203         | \$ 107,549    | \$ 113,276 | \$ 126,029 | \$ 128,821 | \$ 475,675         |
| <b>Revenue % of total:</b>                               |                    |                    |               |           |            |            |                    |               |            |            |            |                    |
| Americas   | 52.4%              | 53.0%              | 51.9%         | 53.2%     | 55.8%      | 53.7%      | 53.7%              | 52.6%         | 54.0%      | 57.8%      | 51.2%      | 53.9%              |
| EMEA   | 34.3%              | 34.5%              | 37.1%         | 33.3%     | 30.7%      | 33.9%      | 33.6%              | 34.8%         | 34.0%      | 30.5%      | 36.5%      | 33.9%              |
| APAC   | 13.3%              | 12.5%              | 11.1%         | 13.5%     | 13.5%      | 12.4%      | 12.6%              | 12.6%         | 12.0%      | 11.7%      | 12.3%      | 12.0%              |
| Total revenue  | 100.0%             | 100.0%             | 100.0%        | 100.0%    | 100.0%     | 100.0%     | 100.0%             | 100.0%        | 100.0%     | 100.0%     | 100.0%     | 100.0%             |
| <b>Annual recurring revenue (in thousands)</b>           |                    |                    |               |           |            |            |                    |               |            |            |            |                    |
| Total ARR  | 248,527            | 315,689            | 331,831       | 345,911   | 370,758    | 395,899    | 395,899            | 408,060       | 418,875    | 439,803    | 480,760    | 480,760            |
| ARR related to acquisitions                              | -                  | -                  | -             | -         | -          | -          | -                  | -             | -          | -          | 16,078     | 16,078             |
| Organic ARR  | 248,527            | 315,689            | 331,831       | 345,911   | 370,758    | 395,899    | 395,899            | 408,060       | 418,875    | 439,803    | 464,682    | 464,682            |
| <b>Annual recurring revenue (in thousands)</b>           |                    |                    |               |           |            |            |                    |               |            |            |            |                    |
| America  | 127,606            | 165,389            | 173,854       | 182,816   | 199,320    | 214,565    | 214,565            | 221,259       | 226,296    | 240,244    | 256,380    | 256,380            |
| EMEA   | 92,809             | 114,206            | 118,821       | 120,517   | 125,735    | 134,061    | 134,061            | 136,432       | 141,762    | 147,200    | 166,440    | 166,440            |
| APAC   | 28,112             | 36,094             | 39,156        | 42,578    | 45,703     | 47,273     | 47,273             | 50,369        | 50,817     | 52,359     | 57,940     | 57,940             |
| <b>Recurring revenue net dollar-based retention rate</b> | 130%               | 125%               | 125%          | 124%      | 124%       | 124%       | 124%               | 121%          | 120%       | 117%       | 116%       | 116%               |

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