



Investor Kit

Third Quarter 2025



Cellebrite DI Ltd. Condensed and Consolidated - US GAAP Income Statements
(U.S. Dollars in thousands, except share and per share data - unaudited)

	FY 2022					FY 2023					FY 2024					FY 2025				
	Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended				YTD 30-Sep				
		31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	30-Sep						
Revenue:																				
Subscription services	\$ 155,890	\$ 47,367	\$ 50,512	\$ 54,150	\$ 57,722	\$ 209,751	\$ 62,103	\$ 65,738	\$ 69,339	\$ 73,848	\$ 271,028	\$ 76,688	\$ 80,814	\$ 84,195	\$ 241,697					
Term-license	60,053	13,915	16,694	19,130	20,924	70,663	17,119	19,630	24,038	21,220	82,007	19,141	22,147	28,531	69,819					
Total subscription	215,943	61,282	67,206	73,280	78,646	280,414	79,222	85,368	93,377	95,068	353,035	95,829	102,961	112,726	311,516					
Other non-recurring*	21,245	2,918	1,972	4,185	4,486	13,561	3,568	3,486	3,938	6,293	17,285	4,411	3,292	5,504	13,207					
Professional services	33,463	7,034	7,506	6,714	9,881	31,135	6,792	6,860	9,543	7,688	30,883	7,309	7,023	7,799	22,131					
Total revenue	270,651	71,234	76,684	84,179	93,013	325,110	89,582	95,714	106,858	109,049	401,203	107,549	113,276	126,029	346,854					
Cost of revenue:																				
Subscription services	17,107	4,492	4,946	4,602	5,179	19,219	5,798	6,399	6,651	7,156	26,004	8,432	8,522	10,005	26,959					
Term-license	485	2	-	4	-	6	-	-	-	-	-	-	-	-	-					
Other non-recurring*	12,952	2,981	2,926	3,515	4,344	13,766	3,094	4,826	3,415	4,865	16,200	3,301	3,198	4,791	11,290					
Professional services	20,202	4,931	5,159	4,757	5,393	20,240	4,372	5,036	5,378	5,603	20,389	5,757	5,957	5,518	17,232					
Total cost of revenue	50,746	12,406	13,031	12,878	14,916	53,231	13,264	16,261	15,444	17,624	62,593	17,490	17,677	20,314	55,481					
Gross profit	219,905	58,828	63,653	71,301	78,097	271,879	76,318	79,453	91,414	91,425	338,610	90,059	95,599	105,715	291,373					
Operating expenses:																				
Research and development	80,620	21,131	21,053	20,451	21,751	84,386	23,197	23,693	25,926	25,599	98,415	27,277	28,611	28,124	84,012					
Sales and marketing	97,387	27,601	26,745	26,873	29,594	110,813	32,059	32,320	32,486	35,524	132,389	38,768	38,685	38,800	116,253					
General and administrative	40,854	9,960	11,232	10,498	11,753	43,443	11,815	10,953	13,557	14,575	50,900	11,746	13,886	19,801	45,433					
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total operating expenses	218,861	58,692	59,030	57,822	63,098	238,642	67,071	66,966	71,969	75,698	281,704	77,791	81,182	86,725	245,698					
Operating income (loss)	1,044	136	4,623	13,479	14,999	33,237	9,247	12,487	19,445	15,727	56,906	12,268	14,417	18,990	45,675					
Financial income (expense), net	119,716	(38,775)	(36,051)	(6,630)	(27,344)	(108,800)	(78,576)	(34,502)	(223,982)	4,170	(332,890)	7,060	6,374	5,298	18,732					
Income (loss) before taxes on income	120,760	(38,639)	(31,428)	6,849	(12,345)	(75,563)	(69,329)	(22,015)	(204,537)	19,897	(275,984)	19,328	20,791	24,288	64,407					
Tax expense (income)	(45)	1,966	920	349	2,302	5,537	2,043	1,796	2,556	628	7,023	1,928	1,315	4,099	7,342					
Net Income (loss)	\$ 120,805	\$ (40,605)	\$ (32,348)	\$ 6,500	\$ (14,647)	\$ (81,100)	\$ (71,372)	\$ (23,811)	\$ (207,093)	\$ 19,269	\$ (283,007)	\$ 17,400	\$ 19,476	\$ 20,189	\$ 57,065					
Basic net earnings (loss) per share	\$ 0.64	\$ (0.21)	\$ (0.17)	\$ 0.03	\$ (0.08)	\$ (0.42)	\$ (0.36)	\$ (0.12)	\$ (0.99)	\$ 0.08	\$ (1.35)	\$ 0.07	\$ 0.08	\$ 0.08	\$ 0.24					
Diluted net earnings (loss) per share	\$ 0.59	\$ (0.21)	\$ (0.17)	\$ 0.03	\$ (0.08)	\$ (0.43)	\$ (0.36)	\$ (0.12)	\$ (0.99)	\$ 0.08	\$ (1.35)	\$ 0.07	\$ 0.08	\$ 0.08	\$ 0.23					
Pro-forma weighted average number of shares used to compute basic net earnings per share	182,963,375	186,338,076	188,130,294	191,567,601	194,440,674	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	240,394,282					
Pro-forma weighted average number of shares used to compute diluted net earnings per share	195,393,558	198,184,236	199,704,722	204,394,330	194,440,674	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	249,357,070					
Gross margin	81.3%	82.6%	83.0%	84.7%	84.0%	83.6%	85.2%	83.0%	85.5%	83.8%	84.4%	83.7%	84.4%	83.9%	84.0%					
R&D % of total revenue	29.8%	29.7%	27.5%	24.3%	23.4%	26.0%	25.9%	24.8%	24.3%	23.5%	24.5%	25.4%	25.3%	22.3%	24.2%					
S&M % of total revenue	36.0%	38.7%	34.9%	31.9%	31.8%	34.1%	35.8%	33.8%	30.4%	32.6%	33.0%	36.0%	34.2%	30.8%	33.5%					
G&A % of total revenue	15.1%	14.0%	14.6%	12.5%	12.6%	13.4%	13.2%	11.4%	12.7%	13.4%	12.7%	10.9%	12.3%	15.7%	13.1%					
Total Operating Expenses % of total revenues	80.9%	82.4%	77.0%	68.7%	67.8%	73.4%	74.9%	70.0%	67.4%	69.4%	70.2%	72.3%	71.7%	68.8%	70.8%					
Operating margin	0.4%	0.2%	6.0%	16.0%	16.1%	10.2%	10.3%	13.0%	18.2%	14.4%	14.2%	11.4%	12.7%	15.1%	13.2%					
Tax rate	0.0%	-5.1%	-2.9%	5.1%	-18.6%	-7.3%	-2.9%	-8.2%	-1.2%	3.2%	-2.5%	10.0%	6.3%	16.9%	11.4%					
Net margin	44.6%	-57.0%	-42.2%	7.7%	-15.7%	-24.9%	-79.7%	-24.9%	-193.8%	17.7%	-70.5%	16.2%	17.2%	16.0%	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 perpetual licenses, and was previously referred to "Perpetual license and other." Changing the name for this



Cellebrite DI Ltd. Condensed and Consolidated - Non-GAAP Income Statements
(U.S. Dollars in thousands, except share and per share data - unaudited)

	FY 2022	FY 2023					FY 2024					FY 2025			
	Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended			YTD 30-Sep
		31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	30-Sep	
Revenue:															
Subscription services	\$ 155,890	\$ 47,367	\$ 50,512	\$ 54,150	\$ 57,722	\$ 209,751	\$ 62,103	\$ 65,738	\$ 69,339	\$ 73,848	\$ 271,028	\$ 76,688	\$ 80,814	\$ 84,195	\$ 241,697
Term-license	60,053	13,915	16,694	19,130	20,924	70,663	17,119	19,630	24,038	21,220	82,007	19,141	22,147	28,531	69,819
Total subscription	215,943	61,282	67,206	73,280	78,646	280,414	79,222	85,368	93,377	95,068	353,035	95,829	102,961	112,726	311,516
Other non-recurring*	21,245	2,918	1,972	4,185	4,486	13,561	3,568	3,486	3,938	6,293	17,285	4,411	3,292	5,504	13,207
Professional services	33,463	7,034	7,506	6,714	9,881	31,135	6,792	6,860	9,543	7,688	30,883	7,309	7,023	7,799	22,131
Total revenue	270,651	71,234	76,684	84,179	93,013	325,110	89,582	95,714	106,858	109,049	401,203	107,549	113,276	126,029	346,854
Cost of revenue:															
Subscription services	17,107	4,492	4,946	4,602	5,179	19,219	5,798	6,399	6,651	7,156	26,004	8,113	8,143	9,361	25,617
Term-license	487	2	-	4	-	6	-	-	-	-	-	-	-	-	-
Other non-recurring*	12,865	2,954	2,893	3,485	4,312	13,644	3,057	4,783	3,372	4,835	16,047	3,044	2,943	5,095	11,082
Professional services	19,003	4,559	4,764	4,340	4,914	18,577	3,977	4,416	4,862	5,058	18,313	5,583	5,764	5,030	16,377
Total cost of revenue	49,462	12,007	12,603	12,431	14,405	51,446	12,832	15,598	14,885	17,049	60,364	16,740	16,850	19,486	53,076
Gross profit	221,189	59,227	64,081	71,748	78,608	273,664	76,750	80,116	91,973	92,000	340,839	90,809	96,426	106,543	293,778
Operating expenses:															
Research and development	74,069	19,698	19,204	19,203	19,761	77,866	20,960	21,332	23,436	22,920	88,648	24,198	25,388	24,762	74,348
Sales and marketing	91,352	25,368	25,249	24,470	27,755	102,842	29,815	30,002	29,665	32,270	121,752	35,694	35,281	35,136	106,111
General and administrative	36,230	8,508	10,233	8,823	10,110	37,674	10,096	8,976	9,366	9,882	38,320	8,946	9,533	10,675	29,154
Total operating expenses	201,651	53,574	54,686	52,496	57,626	218,382	60,871	60,310	62,467	65,072	248,720	68,838	70,202	70,573	209,613
Non-GAAP operating income	19,538	5,653	9,395	19,252	20,982	55,282	15,879	19,806	29,506	26,928	92,119	21,971	26,224	35,970	84,165
Financial income, net	119,716	(38,775)	(36,051)	(6,630)	(27,344)	(108,800)	(78,576)	(34,502)	(223,982)	4,170	(332,890)	7,060	6,374	5,298	18,732
Income (loss) before taxes on income	139,254	(33,122)	(26,656)	12,622	(6,362)	(53,518)	(62,697)	(14,696)	(194,476)	31,098	(240,771)	29,031	32,598	41,268	102,897
Tax expense (income)	(45)	1,966	920	349	2,302	5,537	2,043	1,796	2,556	628	7,023	1,928	1,315	4,099	7,342
Income tax adjustment	(384)	1,194	131	(440)	(252)	633	(233)	837	(306)	(4,347)	(4,049)	(924)	(510)	(309)	(1,743)
One time tax income	(2,368)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance expense (income)	(116,863)	40,793	38,160	9,480	30,915	119,348	81,839	38,580	229,185	-	349,604	-	-	-	-
Non-GAAP net income	\$ 19,684	\$ 6,899	\$ 10,715	\$ 21,313	\$ 21,999	\$ 60,926	\$ 16,866	\$ 22,925	\$ 31,847	\$ 26,123	\$ 97,761	\$ 26,179	\$ 30,773	\$ 36,860	\$ 93,812
Basic net earnings (loss) per share	\$ 0.10	\$ 0.04	\$ 0.05	\$ 0.10	\$ 0.12	\$ 0.31	\$ 0.08	\$ 0.11	\$ 0.15	\$ 0.11	\$ 0.45	\$ 0.11	\$ 0.13	\$ 0.15	\$ 0.39
Diluted net earnings per share	\$ 0.10	\$ 0.03	\$ 0.05	\$ 0.10	\$ 0.11	\$ 0.28	\$ 0.08	\$ 0.10	\$ 0.14	\$ 0.10	\$ 0.42	\$ 0.10	\$ 0.12	\$ 0.14	\$ 0.37
Pro-forma weighted average number of shares used to compute basic net earnings per share	182,693,375	186,338,076	188,130,294	191,567,601	194,440,674	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	240,394,282
Pro-forma weighted average number of shares used to compute diluted net earnings per share	195,393,558	198,184,236	199,704,722	204,394,330	207,110,826	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	253,798,919
Gross margin	81.7%	83.1%	83.6%	85.2%	84.5%	84.2%	85.7%	83.7%	86.1%	84.4%	85.0%	84.4%	85.1%	84.5%	84.7%
R&D % of total revenue	27.4%	27.7%	25.0%	22.8%	21.2%	24.0%	23.4%	22.3%	21.9%	21.0%	22.1%	22.5%	22.4%	19.6%	21.4%
S&M % of total revenue	33.8%	35.6%	32.9%	29.1%	29.8%	31.6%	33.3%	31.3%	27.8%	29.6%	30.3%	33.2%	31.1%	27.9%	30.6%
G&A % of total revenue	13.4%	11.9%	13.3%	10.5%	10.9%	11.6%	11.3%	9.4%	8.8%	9.1%	9.6%	8.3%	8.4%	8.5%	8.4%
Total Operating Expenses % of total revenues	74.5%	75.2%	71.3%	62.4%	62.0%	67.2%	68.0%	63.0%	58.5%	59.7%	62.0%	64.0%	62.0%	56.0%	60.4%
Operating margin	7.2%	7.9%	12.3%	22.9%	22.6%	17.0%	17.7%	20.7%	27.6%	24.7%	23.0%	20.4%	23.2%	28.5%	24.3%
Tax rate	-1.5%	-2.3%	-3.0%	6.3%	-40.1%	-9.2%	-2.9%	-17.9%	-1.2%	-12.0%	-1.2%	3.5%	2.5%	9.2%	5.4%
Net margin	7.3%	9.7%	14.0%	25.3%	23.7%	18.7%	18.8%	24.0%	29.8%	24.0%	24.4%	24.3%	27.2%	29.2%	27.0%

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 perpetual licenses, and was previously referred to "Perpetual license and other." Changing the name for this type of revenue reflects that perpetual license revenue has declined to relatively insignificant levels with hardware sales now representing the majority of this type of revenue.



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

	FY 2022	FY 2023			Yr Ended 31-Dec	FY 2024			Yr Ended 31-Dec	FY 2025		
	Yr Ended 31-Dec	Quarter Ended				Quarter Ended				Quarter Ended		
		31-Mar	30-Jun	30-Sep		31-Mar	30-Jun	30-Sep		31-Mar	30-Jun	30-Sep
ASSETS												
Current Assets												
Cash and cash equivalents	\$ 87,645	\$ 98,972	\$ 110,502	\$ 137,066	\$ 189,517	\$ 122,432	\$ 106,956	\$ 136,349	\$ 191,659	\$ 90,475	\$ 179,223	\$ 281,361
Short-term deposits	51,335	54,740	69,151	80,359	74,713	103,669	126,723	143,372	153,746	177,754	146,053	127,216
Marketable securities	44,643	48,938	57,605	46,315	38,693	50,453	71,630	91,042	101,818	141,257	146,908	117,135
Restricted cash	-	-	-	-	-	-	-	-	-	-	-	-
Trade receivables	78,761	69,594	61,194	69,559	77,269	61,643	70,699	93,728	82,358	81,142	93,127	104,196
Prepaid expenses and other current assets	17,085	20,259	22,185	24,476	26,400	25,647	24,443	20,668	23,246	17,625	23,489	20,812
Contract acquisition costs	6,286	6,377	5,946	5,325	5,550	4,957	5,516	6,570	5,827	6,260	7,772	9,034
Inventories	10,176	11,405	10,822	11,210	9,940	9,259	8,784	9,725	8,939	8,969	9,537	8,648
Total current assets	295,931	310,285	337,405	374,310	422,082	378,060	414,751	501,454	567,593	523,482	606,109	668,402
Non-current assets												
Other non-current assets	1,731	2,657	2,792	7,572	7,341	6,732	8,224	7,635	7,682	6,897	6,687	6,289
Marketable securities	22,125	18,521	7,297	19,494	28,859	70,706	60,652	42,834	36,601	100,305	85,661	69,580
Deferred tax assets, net	12,511	11,894	11,997	9,601	7,024	7,789	8,806	9,292	11,072	11,545	12,586	12,727
Property and equipment, net	17,259	16,725	15,810	15,274	15,896	15,583	15,806	15,918	16,995	17,766	19,962	22,533
Intangible assets, net	11,254	10,458	9,618	11,155	10,594	10,417	9,807	11,319	11,306	10,922	10,242	9,807
Operating lease right-of-use assets, net	15,653	15,320	14,145	12,707	14,260	13,021	11,708	12,080	10,604	10,261	17,464	16,267
Goodwill	26,829	26,829	26,829	26,829	26,829	26,829	26,829	28,714	28,714	28,714	28,714	28,714
Total non-current assets	80,533	75,575	61,659	75,803	83,974	151,077	141,832	127,792	122,974	186,410	181,316	165,917
Total Assets	\$ 376,464	\$ 385,860	\$ 399,064	\$ 450,113	\$ 506,056	\$ 529,137	\$ 556,583	\$ 629,246	\$ 690,567	\$ 709,892	\$ 787,425	\$ 834,319
Liabilities, redeemable convertible preferred shares and shareholders' equity (deficiency)												
Current Liabilities												
Trade payables	\$ 4,612	\$ 4,918	\$ 4,991	\$ 7,985	\$ 8,282	\$ 7,045	\$ 6,510	\$ 7,276	\$ 11,077	\$ 10,214	\$ 10,587	\$ 11,136
Other accounts payable and accrued expenses	45,453	37,198	35,618	43,494	44,845	36,706	42,259	54,484	63,330	53,932	67,969	62,486
Deferred revenues	152,709	157,903	158,942	170,659	195,725	186,028	183,938	206,682	216,970	219,442	227,177	239,677
Operating lease liabilities	5,003	4,723	4,955	4,700	4,972	4,839	4,521	4,478	4,125	4,210	4,236	3,618
Total current liabilities	207,777	204,742	204,506	226,838	253,824	234,618	237,228	272,920	295,502	287,798	309,969	316,917
Long-term Liabilities												
Other long-term liabilities	5,394	5,577	5,047	5,080	5,515	6,126	6,492	7,882	6,954	6,566	6,852	7,510
Long-term deferred revenues	42,173	48,384	47,469	47,596	47,098	42,071	42,369	42,333	45,247	45,641	44,096	44,386
Restricted Sponsor Shares liability	17,532	28,574	37,625	40,272	47,247	66,132	75,230	-	-	-	-	-
Price Adjustment Shares liability	26,184	46,126	62,781	67,560	81,715	122,082	134,758	-	-	-	-	-
Derivative warrant liabilities	20,015	29,824	42,278	44,332	54,117	76,704	93,510	-	-	-	-	-
Operating lease liabilities	10,353	10,105	8,631	7,322	9,157	8,110	7,155	7,795	6,844	6,393	18,095	17,821
Total long-term liabilities	121,651	168,590	203,831	212,162	244,849	321,225	359,514	58,010	59,045	58,600	69,043	69,717
Total Liabilities	\$ 329,428	\$ 373,332	\$ 408,337	\$ 439,000	\$ 498,673	\$ 555,843	\$ 596,742	\$ 330,930	\$ 354,547	\$ 346,398	\$ 379,012	\$ 386,634
Shareholders' equity (deficiency)												
Share capital	+ -	+ -	+ -	+ -	+ -	+ -	+ -	+ -	+ -	+ -	+ -	+ -
Additional paid-in capital	(125,624)	(119,061)	(108,166)	(95,155)	(84,896)	(74,881)	(64,284)	(482,118)	(498,883)	(510,153)	(533,847)	(553,111)
Treasury stock, NIS 0.00001 par value; 41,776 ordinary shares	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)
Accumulated other comprehensive income	331	(135)	(483)	392	1,050	1,489	1,250	416	2,086	890	2,639	2,459
(Accumulated deficit) Retained earnings	199,243	158,638	126,290	132,790	118,143	(46,771)	22,960	(184,133)	(164,864)	(147,464)	(127,988)	(107,800)
Total shareholders' equity (deficiency)	73,865	39,357	17,556	37,942	34,212	(26,706)	(40,159)	298,316	336,020	363,494	408,413	447,685
Total liabilities, redeemable convertible preferred shares and shareholders' equity (deficiency)	\$ 403,293	\$ 412,689	\$ 425,893	\$ 476,942	\$ 532,885	\$ 529,137	\$ 556,583	\$ 629,246	\$ 690,567	\$ 709,892	\$ 787,425	\$ 834,319

* Less than US\$ 1.

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



GAAP to Non-GAAP Reconciliations
(U.S. Dollars in thousands, except share and per share data)

	FY 2022					FY 2023					FY 2024					FY 2025			
	Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended				YTD 30-Sep			
	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep				
GAAP cost of revenue:																			
Cost of revenue	\$ 50,746	\$ 12,406	\$ 13,031	\$ 12,878	\$ 14,916	\$ 53,231	\$ 13,264	\$ 16,261	\$ 15,444	\$ 17,624	\$ 62,593	\$ 17,490	\$ 17,677	\$ 20,314	\$ 55,481				
Less:																			
Share-based compensation expense	1,284	386	414	435	498	1,733	430	663	559	575	2,227	750	827	828	2,405				
Acquisition-related costs	-	13	14	12	13	52	2	-	-	-	2	-	-	-	-				
Non-GAAP cost of revenue	\$ 49,462	\$ 12,007	\$ 12,603	\$ 12,431	\$ 14,405	\$ 51,466	\$ 12,832	\$ 15,598	\$ 14,885	\$ 17,049	\$ 60,364	\$ 16,740	\$ 16,850	\$ 19,486	\$ 53,076				
GAAP gross profit:																			
Gross profit	\$ 219,905	\$ 58,828	\$ 63,653	\$ 71,301	\$ 78,097	\$ 271,879	\$ 76,318	\$ 79,453	\$ 91,414	\$ 91,425	\$ 338,610	\$ 90,059	\$ 95,599	\$ 105,715	\$ 291,373				
Share-based compensation expense	1,284	386	414	435	498	1,733	430	663	559	575	2,227	750	827	828	2,405				
Acquisition-related costs	-	13	14	12	13	52	2	-	-	-	2	-	-	-	-				
Non-GAAP gross profit	\$ 221,189	\$ 59,227	\$ 64,081	\$ 71,748	\$ 78,608	\$ 273,664	\$ 76,750	\$ 80,116	\$ 91,973	\$ 92,000	\$ 340,839	\$ 90,809	\$ 96,426	\$ 106,543	\$ 293,778				
GAAP operating expenses:																			
Operating expenses	\$ 218,861	\$ 58,692	\$ 59,030	\$ 57,822	\$ 63,098	\$ 238,642	\$ 67,071	\$ 66,966	\$ 71,969	\$ 75,698	\$ 281,704	\$ 77,791	\$ 81,182	\$ 86,725	\$ 245,698				
Less:																			
Executive severance costs	-	-	-	-	-	-	-	-	-	1,068	1,068	-	-	574	574				
Issuance expenses	-	-	(345)	-	-	(345)	-	-	-	-	-	-	-	-	-				
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Share-based compensation expense	12,424	4,071	4,186	4,446	4,562	17,265	5,266	5,892	8,496	8,694	28,348	8,027	7,983	14,480	30,490				
Amortization of intangible assets	2,826	796	840	840	871	3,347	927	764	794	864	3,349	926	931	934	2,791				
Acquisition-related costs	1,960	251	(337)	40	39	(7)	7	-	212	-	219	-	2,066	164	2,230				
Capital loss from FA disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Non-GAAP operating expenses	\$ 201,651	\$ 53,574	\$ 54,686	\$ 52,496	\$ 57,626	\$ 218,382	\$ 60,871	\$ 60,310	\$ 62,467	\$ 65,072	\$ 248,720	\$ 68,838	\$ 70,202	\$ 70,573	\$ 209,613				
GAAP operating income (loss)																			
Executive severance costs	\$ 1,044	\$ 136	\$ 4,623	\$ 13,479	\$ 14,999	\$ 33,237	\$ 9,247	\$ 12,487	\$ 19,445	\$ 15,727	\$ 56,906	\$ 12,268	\$ 14,417	\$ 18,990	\$ 45,675				
Issuance expenses	-	-	(345)	-	-	(345)	-	-	-	-	1,068	-	-	574	574				
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Share-based compensation expense	13,708	4,457	4,600	4,881	5,060	18,998	5,696	6,555	9,055	9,269	30,575	8,777	8,810	15,308	32,895				
Amortization of intangible assets	2,826	796	840	840	871	3,347	927	764	794	864	3,349	926	931	934	2,791				
Acquisition-related costs	1,960	264	(323)	52	52	45	9	-	212	-	221	-	2,066	164	2,230				
Non-GAAP operating income (loss)	\$ 19,538	\$ 5,653	\$ 9,395	\$ 19,252	\$ 20,982	\$ 55,282	\$ 15,879	\$ 19,806	\$ 29,506	\$ 26,928	\$ 92,119	\$ 21,971	\$ 26,224	\$ 35,970	\$ 84,165				
GAAP net income (loss)																			
Executive severance costs	\$ 120,805	\$(40,605)	\$(32,348)	\$ 6,500	\$(14,647)	\$ (81,100)	\$(71,372)	\$(23,811)	\$(207,093)	\$ 19,269	\$(283,007)	\$ 17,400	\$ 19,476	\$ 20,189	\$ 57,045				
One-time tax income	(2,368)	-	-	-	-	-	-	-	-	1,068	1,068	-	-	574	574				
Issuance expenses	-	-	(345)	-	-	(345)	-	-	-	-	-	-	-	-	-				
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Share-based compensation expense	13,708	4,457	4,600	4,881	5,060	18,998	5,696	6,555	9,055	9,269	30,575	8,777	8,810	15,308	32,895				
Amortization of intangible assets	2,826	796	840	840	871	3,347	927	764	794	864	3,349	926	931	934	2,791				
Acquisition-related costs	1,960	264	(323)	52	52	45	9	-	212	-	221	-	2,066	164	2,230				
Income tax expense	(584)	1,194	131	(440)	(252)	633	(233)	637	(306)	(4,347)	(6,049)	(924)	(510)	(309)	(1,743)				
Finance expenses (income)	(116,863)	40,793	38,160	9,480	30,915	119,348	81,839	38,580	229,185	-	349,604	-	-	-	-				
Non-GAAP net income (loss)	\$ 19,684	\$ 6,899	\$ 10,715	\$ 21,313	\$ 21,999	\$ 60,926	\$ 16,866	\$ 22,925	\$ 31,847	\$ 26,123	\$ 97,761	\$ 26,179	\$ 30,773	\$ 36,860	\$ 93,812				
GAAP net income (loss)																			
Financial (income) expense	\$ 120,805	\$(40,605)	\$(32,348)	\$ 6,500	\$(14,647)	\$ (81,100)	\$(71,372)	\$(23,811)	\$(207,093)	\$ 19,269	\$(283,007)	\$ 17,400	\$ 19,476	\$ 20,189	\$ 57,045				
Tax expense (income)	(119,716)	38,775	36,051	6,630	\$ 2,344	108,800	78,576	34,502	223,982	(4,170)	332,890	(7,060)	(6,374)	(5,298)	(18,732)				
Depreciation and amortization	9,194	2,447	2,569	2,380	\$ 2,615	10,011	2,680	2,576	2,622	2,729	10,607	2,631	2,592	2,703	7,926				
Executive severance costs	-	-	-	-	-	-	-	-	-	1,068	1,068	-	-	574	574				
Issuance expenses	-	-	(345)	-	-	(345)	-	-	-	-	-	-	-	-	-				
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Share-based compensation expense	13,708	4,457	4,600	4,881	\$ 5,060	18,998	5,696	6,555	9,055	9,269	30,575	8,777	8,810	15,308	32,895				
Acquisition-related costs	1,960	264	(323)	52	52	45	9	-	212	-	221	-	2,066	164	2,230				
Adjusted EBITDA	\$ 25,906	\$ 7,304	\$ 11,124	\$ 20,792	\$ 22,726	\$ 61,966	\$ 17,632	\$ 21,618	\$ 31,334	\$ 28,793	\$ 99,377	\$ 23,676	\$ 27,885	\$ 37,739	\$ 89,300				
Adjusted EBITDA margin	9.6%	10.3%	14.5%	24.7%	24.4%	19.1%	19.7%	22.6%	29.3%	26.4%	24.8%	22.0%	24.6%	29.9%	25.7%				
Cash flows from operating activities																			
Less:																			
Purchase of property and equipment	-	(1,064)	(825)	(1,082)	(2,260)	(5,231)	(1,495)	(2,073)	(1,820)	(3,178)	(8,566)	(2,339)	(3,608)	(3,322)	(9,249)				
Free Cash Flow	\$ 20,577	\$ 11,412	\$ 15,751	\$ 28,094	\$ 41,568	\$ 96,827	\$ 8,544	\$ 12,440	\$ 39,830	\$ 62,789	\$ 123,605	\$ 18,539	\$ 28,975	\$ 29,500	\$ 77,444				
Free Cash Flow margin	7.6%	16.0%	20.5%	33.4%	44.7%	29.8%	9.5%	13.0%	37.3%	57.6%	30.8%	17.2%	25.6%	23.8%	22.3%				

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 2023	FY 2024				FY 2024	FY 2025			
	Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended				Yr Ended 31-Dec	Quarter Ended			YTD 30-Sep
		31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	30-Sep	31-Dec		31-Mar	30-Jun	30-Sep	
Revenue by geography:															
Americas	\$ 141,923	\$ 37,438	\$ 39,785	\$ 48,273	\$ 46,658	\$ 172,154	\$ 46,473	\$ 50,895	\$ 59,618	\$ 58,545	\$ 215,531	\$ 56,531	\$ 61,246	\$ 72,805	\$ 190,582
EMEA	92,779	25,960	26,181	25,952	34,154	112,247	33,202	31,894	32,823	37,002	134,921	37,421	38,461	38,488	114,370
APAC	35,949	7,836	10,718	9,954	12,201	40,709	9,907	12,925	14,417	13,502	50,751	13,597	13,569	14,736	41,902
Total revenue	\$270,651	\$71,234	\$76,684	\$84,179	\$ 93,013	\$325,110	\$89,582	\$95,714	\$106,858	\$109,049	\$401,203	\$107,549	\$113,276	\$126,029	\$346,854
Revenue % of total:															
Americas	52.4%	52.6%	51.9%	57.3%	50.2%	53.0%	51.9%	53.2%	55.8%	53.7%	53.7%	52.6%	54.0%	57.8%	54.9%
EMEA	34.3%	36.4%	34.1%	30.8%	36.7%	34.5%	37.1%	33.3%	30.7%	33.9%	33.6%	34.8%	34.0%	30.5%	33.0%
APAC	13.3%	11.0%	14.0%	11.8%	13.1%	12.5%	11.1%	13.5%	13.5%	12.4%	12.6%	12.6%	12.0%	11.7%	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%	100.0%	100.0%	100.0%
Annual recurring revenue (in millions)															
Annual recurring revenue (in millions)	249	261	274	295	316	316	332	346	371	396	396	408	419	440	440
Americas	128	136	143	158	166	166	174	183	199	215	215	221	226	240	240
EMEA	93	95	98	102	114	114	119	121	126	134	134	137	142	147	147
APAC	28	30	33	35	36	36	39	42	46	47	47	50	51	52	52
Recurring revenue net dollar-based retention rate															
Recurring revenue net dollar-based retention rate	130%	128%	125%	125%	125%	125%	125%	124%	124%	124%	124%	121%	120%	117%	117%

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