Cellebrite

Investor Kit

Second Quarter 2026

	FY 2023	FY 2024	FY 2025					FY 2026		
Cellebrite DI Ltd. Condensed and Consolidated - US GAAP Income Statements	**Yr Ended**	**Yr Ended**	**Quarter Ended**				**Yr Ended**	**Quarter Ended**		**YTD**
(U.S. Dollars in thousands, except share and per share data - unaudited)	**31-Dec**	**31-Dec**	**31-Mar**	**30-Jun**	**30-Sep**	**31-Dec**	**31-Dec**	**31-Mar**	**30-Jun**	**30-Jun**
Revenue:										
Subscription services	$ 209,751	$ 271,028	$ 76,688	$ 80,814	$ 84,195	$ 89,068	$ 330,765	$ 96,549	$ 97,685	$ 194,234
Term-license	70,663	82,007	19,141	22,147	28,531	26,426	96,245	21,304	21,805	43,109
Total subscription	280,414	353,035	95,829	102,961	112,726	115,494	427,010	117,853	119,490	237,343
Other non-recurring*	13,561	17,285	4,411	3,292	5,504	4,564	17,771	3,668	3,912	7,580
Professional services	31,135	30,883	7,309	7,023	7,799	8,763	30,894	6,780	7,736	14,516
Total revenue	**325,110**	**401,203**	**107,549**	**113,276**	**126,029**	**128,821**	**475,675**	**128,301**	**131,138**	**259,439**
Cost of revenue:										
Subscription services	19,219	26,004	8,432	8,522	10,005	10,502	37,461	14,238	15,981	30,219
Term-license	6	-	-	-	-	87	87	-	-	-
Other non-recurring*	13,766	16,200	3,301	3,198	4,791	4,327	15,617	3,497	3,764	7,261
Professional services	20,240	20,389	5,757	5,957	5,518	4,775	22,007	4,685	5,462	10,147
Total cost of revenue	**53,231**	**62,593**	**17,490**	**17,677**	**20,314**	**19,691**	**75,172**	**22,420**	**25,207**	**47,627**
Gross profit	271,879	338,610	90,059	95,599	105,715	109,130	400,503	105,881	105,931	211,812
Operating expenses:										
Research and development	84,386	98,415	27,277	28,611	28,124	29,865	113,877	35,872	35,961	71,833
Sales and marketing	110,813	132,389	38,768	38,685	38,800	38,561	154,814	43,222	43,753	86,975
General and administrative	43,443	50,900	11,746	13,886	19,801	19,899	65,332	17,668	19,268	36,936
Other	-	-	-	-	-	-	-	-	-	-
Total operating expenses	**238,642**	**281,704**	**77,791**	**81,182**	**86,725**	**88,325**	**334,023**	**96,762**	**98,982**	**195,744**
Operating income (loss)	**33,237**	**56,906**	**12,268**	**14,417**	**18,990**	**20,805**	**66,480**	**9,119**	**6,949**	**16,068**
Financial income (expense), net	(108,800)	(332,890)	7,060	6,374	5,298	5,466	24,198	4,515	4,238	8,753
Income (loss) before taxes on income	**(75,563)**	**(275,984)**	**19,328**	**20,791**	**24,288**	**26,271**	**90,678**	**13,634**	**11,187**	**24,821**
Tax expense (income)	5,537	7,023	1,928	1,315	4,099	5,010	12,352	2,696	4,816	7,512
Net Income (loss)	**$ (81,100)**	**$ (283,007)**	**$ 17,400**	**$ 19,476**	**$ 20,189**	**$ 21,261**	**$ 78,326**	**$ 10,938**	**$ 6,371**	**$ 17,309**
Basic net earnings (loss) per share	$ (0.42)	$ (1.35)	$ 0.07	$ 0.08	$ 0.08	$ 0.09	$ 0.32	$ 0.04	$ 0.03	$ 0.07
Diluted net earnings (loss) per share	$ (0.43)	$ (1.35)	$ 0.07	$ 0.08	$ 0.08	$ 0.08	$ 0.31	$ 0.04	$ 0.02	$ 0.07
Pro-forma weighted average number of shares used to compute basic net earnings per share	190,154,549	209,471,827	237,246,654	240,358,573	243,508,803	245,282,244	241,626,316	246,470,084	247,617,591	247,047,007
Pro-forma weighted average number of shares used to compute diluted net earnings per share	190,154,549	209,471,827	249,302,220	248,980,462	249,719,713	251,501,118	249,903,126	252,077,487	252,788,652	252,436,239
Gross margin	83.6%	84.4%	83.7%	84.4%	83.9%	84.7%	84.2%	84.9%	80.8%	81.6%
R&D % of total revenue	26.0%	24.5%	25.4%	25.3%	22.3%	23.2%	23.9%	29.7%	27.4%	27.7%
S&M % of total revenue	34.1%	33.0%	36.0%	34.2%	30.8%	29.9%	32.5%	34.3%	33.4%	33.5%
G&A % of total revenue	13.4%	12.7%	10.9%	12.3%	15.7%	15.4%	13.7%	13.8%	14.7%	14.2%
Total Operating Expenses % of total revenues	73.4%	70.2%	72.3%	71.7%	68.8%	68.6%	70.2%	77.8%	75.5%	75.4%
Operating margin	10.2%	14.2%	11.4%	12.7%	15.1%	16.2%	14.0%	7.1%	5.3%	6.2%
Tax rate	-7.3%	-2.5%	10.0%	6.3%	16.9%	19.1%	13.6%	19.8%	43.0%	30.3%
Net margin	-24.9%	-70.5%	16.2%	17.2%	16.0%	16.5%	16.5%	8.5%	4.9%	6.7%

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

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Cellebrite DI Ltd. Condensed and Consolidated - Non-GAAP Income Statements (U.S. Dollars in thousands, except share and per share data - unaudited)	FY 2023	FY 2024	FY 2025					FY 2026		
	Yr Ended	Yr Ended	Quarter Ended				Yr Ended	Quarter Ended		YTD
	31-Dec	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec	31-Dec	31-Mar	30-Jun	30-Jun
Revenue:										
Subscription services	$ 209,751	$ 271,028	$ 76,688	$ 80,814	$ 84,195	$ 89,068	$ 330,765	$ 96,549	$ 97,685	$ 194,234
Term-license	70,663	82,007	19,141	22,147	28,531	26,426	96,245	21,304	21,805	43,109
Total subscription	280,414	353,035	95,829	102,961	112,726	115,494	427,010	117,853	119,490	237,343
Other non-recurring*	13,561	17,285	4,411	3,292	5,504	4,564	17,771	3,668	3,912	7,580
Professional services	31,135	30,883	7,309	7,023	7,799	8,763	30,894	6,780	7,736	14,516
Total revenue	**325,110**	**401,203**	**107,549**	**113,276**	**126,029**	**128,821**	**475,675**	**128,301**	**131,138**	**259,439**
Cost of revenue:										
Subscription services	19,219	26,004	8,113	8,143	9,361	9,115	34,732	10,237	10,092	20,329
Term-license	6	-	-	-	-	87	87	-	-	-
Other non-recurring*	13,644	16,047	3,044	2,943	5,095	4,243	15,325	3,423	3,690	7,113
Professional services	18,577	18,313	5,583	5,764	5,030	4,590	20,967	4,456	5,231	9,687
Total cost of revenue	**51,446**	**60,364**	**16,740**	**16,850**	**19,486**	**18,035**	**71,111**	**18,116**	**19,013**	**37,129**
Gross profit	273,664	340,839	90,809	96,426	106,543	110,786	404,564	110,185	112,125	222,310
Operating expenses:										
Research and development	77,866	88,648	24,198	25,388	24,762	25,800	100,148	29,826	29,446	59,272
Sales and marketing	102,842	121,752	35,694	35,281	35,136	34,638	140,749	39,569	39,955	79,524
General and administrative	37,674	38,320	8,946	9,533	10,675	13,850	43,004	12,204	12,919	25,123
Total operating expenses	**218,382**	**248,720**	**68,838**	**70,202**	**70,573**	**74,288**	**283,901**	**81,599**	**82,320**	**163,919**
Non-GAAP operating income	**55,282**	**92,119**	**21,971**	**26,224**	**35,970**	**36,498**	**120,663**	**28,586**	**29,805**	**58,391**
Financial Income, net	(108,800)	(332,890)	7,060	6,374	5,298	5,466	24,198	4,515	4,238	8,753
Income (loss) before taxes on income	**(53,518)**	**(240,771)**	**29,031**	**32,598**	**41,268**	**41,964**	**144,861**	**33,101**	**34,043**	**67,144**
Tax expense (income)	5,537	7,023	1,928	1,315	4,099	5,010	12,352	2,696	4,816	7,512
Income tax adjustment	633	(4,049)	(924)	(510)	(309)	(260)	(2,003)	215	465	680
One time tax income	-	-	-	-	-	-	-	-	-	-
Finance expense (income)	119,348	349,604	-	-	-	-	-	-	-	-
Non-GAAP net income	**$ 60,926**	**$ 97,761**	**$ 26,179**	**$ 30,773**	**$ 36,860**	**$ 36,694**	**$ 130,506**	**$ 30,620**	**$ 29,692**	**$ 60,312**
Basic net earnings (loss) per share	$ 0.31	$ 0.45	$ 0.11	$ 0.13	$ 0.15	$ 0.15	$ 0.54	$ 0.12	$ 0.12	$ 0.24
Diluted net earnings per share	$ 0.28	$ 0.42	$ 0.10	$ 0.12	$ 0.14	$ 0.14	$ 0.51	$ 0.12	$ 0.11	$ 0.23
Pro-forma weighted average number of shares used to compute basic net earnings per share	190,154,549	209,471,827	237,246,654	240,358,573	243,508,803	245,282,244	241,626,316	246,470,084	247,617,591	247,047,007
Pro-forma weighted average number of shares used to compute diluted net earnings per share	206,194,081	227,258,731	252,456,562	252,713,944	256,157,437	257,274,507	254,677,860	259,252,345	259,522,205	259,390,445
Gross margin	84.2%	85.0%	84.4%	85.1%	84.5%	86.0%	85.1%	85.9%	85.5%	85.7%
R&D % of total revenue	24.0%	22.1%	22.5%	22.4%	19.6%	20.0%	21.1%	23.2%	22.5%	22.8%
S&M % of total revenue	31.6%	30.3%	33.2%	31.1%	27.9%	26.9%	29.6%	30.8%	30.5%	30.7%
G&A % of total revenue	11.6%	9.6%	8.3%	8.4%	8.5%	10.8%	9.0%	9.5%	9.9%	9.7%
Total Operating Expenses % of total revenues	67.2%	62.0%	64.0%	62.0%	56.0%	57.7%	59.7%	63.6%	62.8%	63.2%
Operating margin	17.0%	23.0%	20.4%	23.2%	28.5%	28.3%	25.4%	22.3%	22.7%	22.5%
Tax rate	-9.2%	-1.2%	3.5%	2.5%	9.2%	11.3%	7.1%	8.8%	15.5%	12.2%
Net margin	18.7%	24.4%	24.3%	27.2%	29.2%	28.5%	27.4%	23.9%	22.6%	23.2%

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.

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Cellebrite DI Ltd. Condensed and Consolidated - Balance Sheets	FY 2023	FY 2024	FY 2025				FY 2026	
(U.S. Dollars in thousands)	Yr Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended 31-Mar	Quarter Ended 30-Jun	Quarter Ended 30-Sep	Yr Ended 31-Dec	Quarter Ended 31-Mar	Quarter Ended 30-Jun
ASSETS								
Current Assets								
Cash and cash equivalents	$ 189,517	$ 191,659	$ 90,475	$ 179,223	$ 281,361	$ 124,457	$ 133,689	$ 141,250
Short-term deposits	74,713	153,746	177,754	146,053	127,216	161,049	140,777	146,759
Marketable securities	38,693	101,818	141,257	146,908	117,135	151,544	154,602	154,522
Trade receivables	77,269	82,358	81,142	93,127	104,196	104,972	72,739	110,782
Prepaid expenses and other current assets	26,400	23,246	17,625	23,489	20,812	19,630	25,799	21,514
Contract acquisition costs	5,550	5,827	6,260	7,772	9,034	6,595	5,732	6,466
Inventories	9,940	8,939	8,969	9,537	8,648	7,603	7,528	8,388
Total current assets	**422,082**	**567,593**	**523,482**	**606,109**	**668,402**	**575,850**	**540,866**	**589,681**
Non-current assets								
Other non-current assets	7,341	7,682	6,897	6,687	6,289	14,618	7,091	7,344
Marketable securities	28,859	36,601	100,305	85,661	69,580	97,959	105,491	103,185
Deferred tax assets, net	7,024	11,072	11,545	12,586	12,727	10,880	11,760	11,667
Property and equipment, net	15,896	16,995	17,766	19,962	22,533	22,209	23,150	24,552
Intangible assets, net	10,594	11,306	10,922	10,242	9,807	81,469	127,966	121,909
Operating lease right-of-use assets, net	14,260	10,604	10,261	17,464	16,267	16,308	16,403	16,414
Goodwill	26,829	28,714	28,714	28,714	28,714	119,559	119,559	119,559
Total non-current assets	**83,974**	**122,974**	**186,410**	**181,316**	**165,917**	**363,002**	**411,420**	**404,630**
Total Assets	**$ 506,056**	**$ 690,567**	**$ 709,892**	**$ 787,425**	**$ 834,319**	**$ 938,852**	**$ 952,286**	**$ 994,311**
Liabilities, redeemable convertible preferred shares and shareholders' equity (deficiency)								
Current Liabilities								
Trade payables	$ 8,282	$ 11,077	$ 10,214	$ 10,587	$ 11,136	$ 16,834	$ 10,868	$ 18,113
Other accounts payable and accrued expenses	44,845	63,330	53,932	67,969	62,486	71,244	79,652	77,009
Deferred revenues	195,725	216,970	219,442	227,177	239,677	277,583	255,095	263,350
Operating lease liabilities	4,972	4,125	4,210	4,236	3,618	3,996	4,596	5,736
Total current liabilities	**253,824**	**295,502**	**287,798**	**309,969**	**316,917**	**369,657**	**350,211**	**364,208**
Long-term Liabilities								
Other long-term liabilities	5,515	6,954	6,566	6,852	7,510	16,677	23,179	24,573
Long-term deferred revenues	47,098	45,247	45,641	44,096	44,386	49,526	50,147	49,940
Restricted Sponsor Shares liability	47,247	-	-	-	-	-	-	-
Price Adjustment Shares liability	81,715	-	-	-	-	-	-	-
Derivative warrant liabilities	54,117	-	-	-	-	-	-	-
Operating lease liabilities	9,157	6,844	6,393	18,095	17,821	18,674	18,209	17,493
Total long-term liabilities	**244,849**	**59,045**	**58,600**	**69,043**	**69,717**	**84,877**	**91,535**	**92,006**
Total Liabilities	**$ 498,673**	**$ 354,547**	**$ 346,398**	**$ 379,012**	**$ 386,634**	**$ 454,534**	**$ 441,746**	**$ 456,214**
Shareholders' equity (deficiency)								
Share capital	* -	* -	* -	* -	* -	* -	* -	* -
Additional paid-in capital	(84,896)	498,883	510,153	533,847	553,111	568,721	585,233	605,809
Treasury stock, NIS 0.00001 par value; 41,776 ordinary shares	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)
Accumulated other comprehensive income	1,050	2,086	890	2,639	2,459	2,220	992	1,602
(Accumulated deficit) Retained earnings	118,143	(164,864)	(147,464)	(127,988)	(107,800)	(86,538)	(75,600)	(69,229)
Total shareholders' equity (deficiency)	**34,212**	**336,020**	**363,494**	**408,413**	**447,685**	**484,318**	**510,540**	**538,097**
Total liabilities, redeemable convertible preferred shares and shareholders' equity (deficiency)	**$ 532,885**	**$ 690,567**	**$ 709,892**	**$ 787,425**	**$ 834,319**	**938,852**	**$ 952,286**	**$ 994,311**

* 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)

	FY 2023	FY 2024	FY 2025					FY 2026		
	Yr Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended 31-Mar	30-Jun	30-Sep	31-Dec	Yr Ended 31-Dec	Quarter Ended 31-Mar	30-Jun	YTD 30-Jun
Cash flows from operating activities:										
Net income (loss)	**$ (81,100)**	**$(283,007)**	**$ 17,400**	**$ 19,476**	**$ 20,189**	**$ 21,261**	**$ 78,326**	**$ 10,938**	**$ 6,371**	**$ 17,309**
Adjustments to reconcile net income to net cash provided by (used in) operating activities:										
Share-based compensation and RSU's	18,998	30,575	8,777	8,810	15,308	11,997	44,892	14,384	15,249	29,633
Amortization of premium and discount and accrued interest on marketable securities	(1,106)	(2,904)	(523)	(1,202)	(488)	(158)	(2,371)	(1,148)	(237)	(1,385)
Depreciation and amortization	10,011	10,607	2,631	2,592	2,703	3,941	11,867	7,005	8,915	15,920
Disposal and write-off of property and equipment	-	-	-	-	-	554	554	-	-	-
Interest income from short-term deposits	(7,737)	(10,736)	(2,380)	(2,303)	(1,734)	(1,747)	(8,164)	(1,793)	(1,736)	(3,529)
Deferred tax assets, net	5,125	(4,015)	(386)	(1,387)	(51)	1,899	75	(750)	(15)	(765)
Revaluation of derivative warrants	34,102	110,664	-	-	-	-	-	-	-	-
Remeasurement of Restricted Sponsor Shares liability	29,715	65,889	-	-	-	-	-	-	-	-
Remeasurement of Price Adjustment Shares liability	55,531	173,051	-	-	-	-	-	-	-	-
(Increase) decrease in trade receivables	2,271	(5,829)	1,721	(10,931)	(11,225)	4,654	(15,781)	32,441	(38,070)	(5,629)
Increase (decrease) in deferred revenue	46,114	22,317	992	2,310	13,310	33,156	49,768	(20,861)	7,987	(12,874)
Decrease (increase) in other non-current assets	(5,610)	(341)	785	210	398	(8,329)	(6,936)	552	(253)	299
Decrease (Increase) in prepaid expenses and other current assets	(9,211)	3,201	5,480	(2,748)	336	2,546	5,614	(4,964)	4,351	(613)
Changes in operating lease assets	4,362	5,335	1,156	1,070	1,197	1,162	4,585	1,055	1,058	2,113
Changes in operating lease liability	(4,196)	(4,839)	(1,179)	(532)	(892)	3,150	547	(1,015)	(645)	(1,660)
Abandonment of right-of-use assets and disposal of leasehold Improvements	-	-	-	-	-	1,760	1,760	-	-	-
(Increase) decrease in inventories	243	982	(10)	(524)	882	1,284	1,632	144	(859)	(715)
(Decrease) increase in trade payables	3,691	2,755	(1,046)	(166)	713	5,442	4,943	(5,987)	7,181	1,194
Increase (decrease) in other accounts payable and accrued expenses	734	17,586	(12,152)	17,622	(8,032)	6,810	4,248	(10,393)	6,898	(3,495)
(Decrease) increase in other long-term liabilities	121	880	(388)	286	658	(2,571)	(2,015)	277	1,394	1,671
Net cash provided by (used in) operating activities	**102,058**	**132,171**	**20,878**	**32,583**	**33,272**	**86,811**	**173,544**	**19,885**	**17,589**	**37,474**
Cash flows from investing activities:										
Capital expenditures	(5,231)	(8,566)	(2,339)	(3,608)	(3,322)	(3,956)	(13,225)	(3,041)	(3,068)	(6,109)
Purchase of intangible assets	(2,687)	(2,043)	-	-	-	-	-	(7,059)	(8,560)	(15,619)
Investment in marketable securities	(55,317)	(127,789)	(129,956)	(53,190)	(12,057)	(126,028)	(321,231)	(74,575)	(50,050)	(124,625)
Proceeds from maturities of marketable securities	56,336	59,971	27,419	32,204	58,597	34,772	152,992	24,607	36,338	60,945
Proceeds from sales of marketable securities	-	-	-	31,166	-	28,643	59,809	39,706	15,840	55,546
Payment related to business combination, net of cash acquired	-	(2,748)	-	-	-	(147,456)	(147,456)	(15,278)	0	(15,278)
Short-term deposits, net	(15,641)	(68,298)	(21,628)	34,005	20,570	(32,086)	861	22,065	(4,246)	17,819
Net cash (used in) provided by investing activities	**(22,540)**	**(149,473)**	**(126,504)**	**40,577**	**63,788**	**(246,111)**	**(268,250)**	**(13,575)**	**(13,746)**	**(27,321)**
Cash flows from financing activities:										
Exercise of warrants, net	-	42	-	-	-	-	-	-	-	-
Exercise of options to shares	19,142	17,265	2,493	12,624	3,958	1,022	20,097	2,128	2,123	4,251
Proceeds from ESPP, net	2,623	3,344	1,127	1,202	1,309	1,318	4,956	1,383	1,485	2,868
Net cash provided by financing activities	**21,765**	**20,651**	**3,620**	**13,826**	**5,267**	**2,340**	**25,053**	**3,511**	**3,608**	**7,119**
Net (decrease) increase in cash and cash equivalents and restricted cash	**101,283**	**3,349**	**(102,006)**	**86,986**	**102,327**	**(156,960)**	**(69,653)**	**9,821**	**7,451**	**17,272**
Net effect of currency translation on cash and cash equivalents	589	(1,207)	822	1,762	(189)	56	2,451	(589)	110	(479)
Cash and cash equivalents and restricted cash at beginning of period	87,645	189,517	191,659	90,475	179,223	281,361	191,659	124,457	133,689	124,457
Cash and cash equivalents and restricted cash at end of period	**$189,517**	**$ 191,659**	**$ 90,475**	**$179,223**	**$281,361**	**$124,457**	**$124,457**	**$133,689**	**$141,250**	**$141,250**
									$ -	
Supplemental cash flow information:										
Income taxes (received) paid	$ 10,047	$ 7,706	$ 806	$ (8,879)	$ 4,686	$ 2,838	$ (549)	$ 3,538	$ 6,997	$ 10,535
Purchase of property and equipment on suppliers' credit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Purchase of intangible assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operating lease liabilities arising from obtaining right of use assets	$ 4,363	$ 1,884	$ 813	$ 12,328	$ -	$ (1,987)	$ 11,154	$ 1,150	$ 1,069	$ 2,219
Reclassification of warrants from liability to equity	$ -	$ 164,770	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Reclassification of Restricted Sponsor Shares from liability to equity	$ -	$ 113,136	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Reclassification of Price Adjustment Shares from liability to equity	$ -	$ 254,766	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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

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GAAP to Non-GAAP Reconciliations (U.S. Dollars in thousands, except share and per share data)	FY 2023	FY 2024	FY 2025					FY 2026		
	Yr Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended 31-Mar	Quarter Ended 30-Jun	Quarter Ended 30-Sep	Quarter Ended 31-Dec	Yr Ended 31-Dec	Quarter Ended 31-Mar	Quarter Ended 30-Jun	YTD 30-Jun
GAAP cost of revenue:										
Cost of revenue	**$ 53,231**	**$ 62,593**	$ 17,490	$ 17,677	$ 20,314	$ 19,691	**$ 75,172**	$ 22,420	$ 25,207	**$ 47,627**
Less:										
Share-based compensation expense	1,733	2,227	750	827	828	775	3,180	692	657	1,349
Amortization of intangible assets	-	-	-	-	-	881	881	3,612	5,536	9,148
Acquisition-related costs	52	2	-	-	-	-	-	-	1	1
Non-GAAP cost of revenue	**$ 51,446**	**$ 60,364**	**$ 16,740**	**$ 16,850**	**$ 19,486**	**$ 18,035**	**$ 71,111**	**$ 18,116**	**$ 19,013**	**$ 37,129**
GAAP gross profit:										
Gross profit	**$ 271,879**	**$ 338,610**	$ 90,059	$ 95,599	$ 105,715	$ 109,130	**$ 400,503**	$ 105,881	$ 105,931	**$ 211,812**
Share-based compensation expense	1,733	2,227	750	827	828	775	3,180	692	657	1,349
Amortization of intangible assets	-	-	-	-	-	881	881	3,612	5,536	9,148
Acquisition-related costs	52	2	-	-	-	-	-	-	1	1
Non-GAAP gross profit	**$ 273,664**	**$ 340,839**	**$ 90,809**	**$ 96,426**	**$ 106,543**	**$ 110,786**	**$ 404,564**	**$ 110,185**	**$ 112,125**	**$ 222,310**
GAAP operating expenses:										
Operating expenses	**$ 238,642**	**$ 281,704**	$ 77,791	$ 81,182	$ 86,725	$ 88,325	**$ 334,023**	$ 96,762	$ 98,982	**$ 195,744**
Less:										
Executive severance costs	-	1,068	-	-	574	-	574	-	-	-
Issuance expenses	(345)	-	-	-	-	-	-	-	-	-
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-
Share-based compensation expense	17,265	28,348	8,027	7,983	14,480	11,222	41,712	13,692	14,592	28,284
Amortization of intangible assets	3,347	3,349	926	931	934	1,227	4,018	1,362	1,394	2,756
Acquisition-related costs	(7)	219	-	2,066	164	1,588	3,818	109	676	785
Capital loss from FA disposal	-	-	-	-	-	-	-	-	-	-
Non-GAAP operating expenses	**$ 218,382**	**$ 248,720**	**$ 68,838**	**$ 70,202**	**$ 70,573**	**$ 74,288**	**$ 283,901**	**$ 81,599**	**$ 82,320**	**$ 163,919**

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	FY 2023	FY 2024	FY 2025					FY 2026		
GAAP to Non-GAAP Reconciliations	**Yr Ended**	**Yr Ended**	**Quarter Ended**				**Yr Ended**	**Quarter Ended**		**YTD**
(U.S. Dollars in thousands, except share and per share data)	**31-Dec**	**31-Dec**	**31-Mar**	**30-Jun**	**30-Sep**	**31-Dec**	**31-Dec**	**31-Mar**	**30-Jun**	**30-Jun**
GAAP operating income (loss)	$ 33,237	$ 56,906	$ 12,268	$ 14,417	$ 18,990	$ 20,805	$ 66,480	$ 9,119	$ 6,949	$ 16,068
Executive severance costs	-	1,068	-	-	574	-	574	-	-	-
Issuance expenses	(345)	-	-	-	-	-	-	-	-	-
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-
Share-based compensation expense	18,998	30,575	8,777	8,810	15,308	11,997	44,892	14,384	15,249	29,633
Amortization of intangible assets	3,347	3,349	926	931	934	2,108	4,899	4,974	6,930	11,904
Acquisition-related costs	45	221	-	2,066	164	1,588	3,818	109	677	786
Non-GAAP operating income (loss)	**$ 55,282**	**$ 92,119**	**$ 21,971**	**$ 26,224**	**$ 35,970**	**$ 36,498**	**$ 120,663**	**$ 28,586**	**$ 29,805**	**$ 58,391**
GAAP net income (loss)	$ (81,100)	$ (283,007)	$ 17,400	$ 19,476	$ 20,189	$ 21,261	$ 78,326	$ 10,938	$ 6,371	$ 17,309
Executive severance costs	-	1,068	-	-	574	-	574	-	-	-
One-time tax income	-	-	-	-	-	-	-	-	-	-
Issuance expenses	(345)	-	-	-	-	-	-	-	-	-
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-
Share-based compensation expense	18,998	30,575	8,777	8,810	15,308	11,997	44,892	14,384	15,249	29,633
Amortization of intangible assets	3,347	3,349	926	931	934	2,108	4,899	4,974	6,930	11,904
Acquisition related costs	45	221	-	2,066	164	1,588	3,818	109	677	786
Income tax expense	633	(4,049)	(924)	(510)	(309)	(260)	(2,003)	215	465	680
Finance expenses (income)	119,348	349,604	-	-	-	-	-	-	-	-
Non-GAAP net income (loss)	**$ 60,926**	**$ 97,761**	**$ 26,179**	**$ 30,773**	**$ 36,860**	**$ 36,694**	**$ 130,506**	**$ 30,620**	**$ 29,692**	**$ 60,312**
GAAP net income (loss)	$ (81,100)	$ (283,007)	$ 17,400	$ 19,476	$ 20,189	$ 21,261	$ 78,326	$ 10,938	$ 6,371	$ 17,309
Financial (Income) expense	108,800	332,890	(7,060)	(6,374)	(5,298)	(5,466)	(24,198)	(4,515)	(4,238)	(8,753)
Tax expense (income)	5,537	7,023	1,928	1,315	4,099	5,010	12,352	2,696	4,816	7,512
Depreciation and amortization	10,011	10,607	2,631	2,592	2,703	3,941	11,867	7,005	8,915	15,920
Executive severance costs	-	1,068	-	-	574	-	574	-	-	-
Issuance expenses	(345)	-	-	-	-	-	-	-	-	-
Dividend participation compensation	-	-	-	-	-	-	-	-	-	-
Share-based compensation expense	18,998	30,575	8,777	8,810	15,308	11,997	44,892	14,384	15,249	29,633
Acquisition-related costs	45	221	-	2,066	164	1,588	3,818	109	677	786
Adjusted EBITDA	**$ 61,946**	**$ 99,377**	**$ 23,676**	**$ 27,885**	**$ 37,739**	**$ 38,331**	**$ 127,631**	**$ 30,617**	**$ 31,790**	**$ 62,407**
Adjusted EBITDA margin	19.1%	24.8%	22.0%	24.6%	29.9%	29.8%	26.8%	23.9%	24.2%	24.1%
Cash flows from operating activities	**102,058**	**132,171**	**20,878**	**32,583**	**33,272**	**86,811**	**173,544**	**19,885**	**17,589**	**37,474**
Less:										
Capital expenditures	(5,231)	(8,566)	(2,339)	(3,608)	(3,322)	(3,956)	(13,225)	(3,041)	(3,068)	(6,109)
Free Cash Flow	**$ 96,827**	**$ 123,605**	**$ 18,539**	**$ 28,975**	**$ 29,950**	**$ 82,855**	**$ 160,319**	**$ 16,844**	**$ 14,521**	**$ 31,365**
Free Cash Flow margin	29.8%	30.8%	17.2%	25.6%	23.8%	64.3%	33.7%	13.1%	11.1%	12.1%

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 2023	FY 2024	FY 2025					FY 2026		
	Yr Ended	Yr Ended	Quarter Ended				Yr Ended	Quarter Ended		YTD
	31-Dec	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec	31-Dec	31-Mar	30-Jun	30-Jun
Revenue by geography:										
Americas	$ 172,154	$215,531	$ 56,531	$ 61,246	$ 72,805	$ 66,000	$256,582	$ 66,006	$ 69,249	$ 135,255
EMEA	112,247	134,921	37,421	38,461	38,488	46,991	161,361	46,825	43,300	90,125
APAC	40,709	50,751	13,597	13,569	14,736	15,830	57,732	15,470	18,589	34,059
Total revenue	**$ 325,110**	**$ 401,203**	**$ 107,549**	**$ 113,276**	**$ 126,029**	**$ 128,821**	**$ 475,675**	**$ 128,301**	**$ 131,138**	**$ 259,439**
										-
Revenue % of total:										
Americas	53.0%	53.7%	52.6%	54.0%	57.8%	51.2%	53.9%	51.4%	52.8%	52.1%
EMEA	34.5%	33.6%	34.8%	34.0%	30.5%	36.5%	33.9%	36.5%	33.0%	34.7%
APAC	12.5%	12.6%	12.6%	12.0%	11.7%	12.3%	12.0%	12.1%	14.2%	13.1%
Total revenue	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Annual recurring revenue (in thousands)										
Total ARR	**315,689**	**395,899**	408,060	418,875	439,803	480,760	**480,760**	492,970	507,771	**507,771**
ARR related to acquisitions	-	-	-	-	-	16,078	16,078	-	-	-
Organic ARR	315,689	395,899	408,060	418,875	439,803	464,682	464,682	492,970	507,771	507,771
Annual recurring revenue (in thousands)	**315,689**	**395,899**	**408,060**	**418,875**	**439,803**	**480,760**	**480,760**	**492,970**	**507,771**	**507,771**
America	165,389	214,565	221,259	226,296	240,244	256,380	256,380	261,090	267,414	267,414
EMEA	114,206	134,061	136,432	141,762	147,200	166,440	166,440	170,930	175,072	175,072
APAC	36,094	47,273	50,369	50,817	52,359	57,940	57,940	60,950	65,285	65,285
Recurring revenue net dollar-based retention rate	**125%**	**124%**	**121%**	**120%**	**117%**	**116%**	**116%**	**115%**	**117%**	**117%**

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