## **Perion** Q1 2023 Results



We continue to outperform the adtech industry as reflected in our ongoing market share gains and increased efficiencies, which are made possible by our innovative technology. All of these collectively are driving top-line growth and margin expansion.

**Doron Gerstel, CEO** 

77







**Gross Profit** 



**Media Margin** vs. 43% in Q1'22



45%

## Q1'23 Highlights



Media margin increased to 45% vs. **43%** in Q1'22



Video revenue increased by 26% year-over-year, representing 44% of Display Advertising revenue vs. 41% in Q1'22



CTV revenue increased by **12%** year-over-year, representing 8% of Display Advertising revenue - similar to last year, number of CTV customers nearly doubled



Retail media revenue increased by 60% year-over-year, representing 8% of Display Advertising vs. 6% in Q1'22, number of retail media customers increased 32% year-over-year

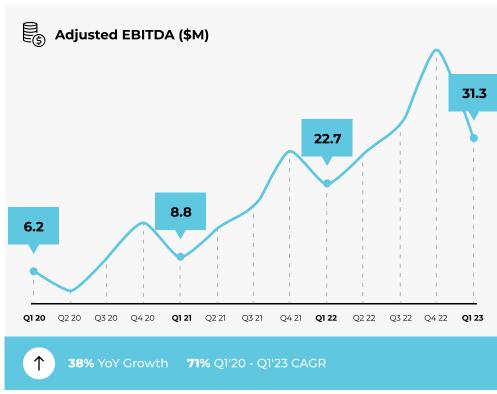


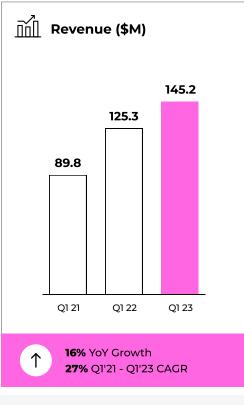
SORT® spending increased by 93% year-over-year, driven by a 142% increase in the number of customers

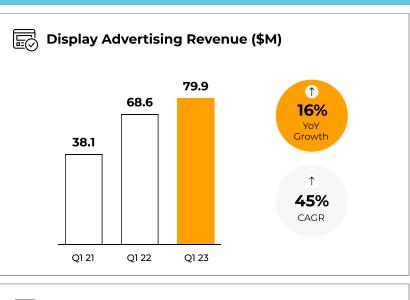


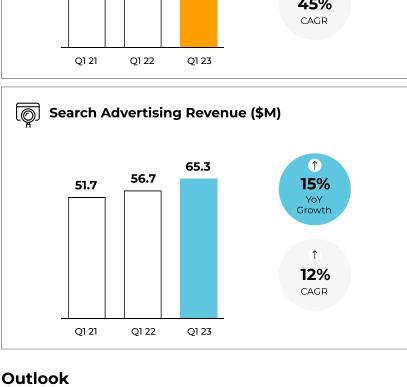
Average daily searches increased by 49% year-over-year to 26.3 million and the number of Search Advertising publishers increased by 29%

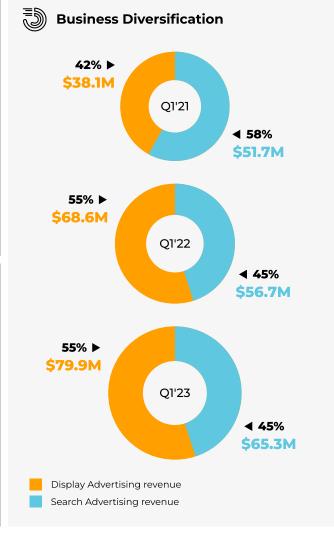
## **Quarterly Perfomance Overview**











## Given our current visibility, and the sustainability and predictability of our business model, we feel confident in raising

annual guidance for the full year 2023.

2022	Prior 2023 Guidance	Current 2023 Guidance	YoY Growth %*
\$640.3	\$720 - \$740	\$725 - \$745	14%*
\$132.4	\$149 - \$153	\$155+	17%*
21%	21%*	21%*	
49%	50%*	50%*	
	\$640.3 \$132.4 21%	\$640.3 \$720 - \$740 \$132.4 \$149 - \$153 21% 21%*	Guidance Guidance   \$640.3 \$720 - \$740 \$725 - \$745   \$132.4 \$149 - \$153 \$155+   21% 21%* 21%*

<sup>\*</sup> At guidance midpoint