Investor Presentation

May 20, 2026

Safe harbor statement

This presentation may contain projections or other forward-looking statements within the meaning Section 27A of the Private Securities Litigation Reform Act. Words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “should,” “will,” “plan” and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements in this presentation may include but are not limited to statements regarding our expectations regarding revenue, profitability, improved gross margin, and reduced operating expenses; cash flow improvement and inventory reduction; the launch and market positioning of the MISSION 1 Series cameras; our exploration of defense and aerospace market opportunities; our evaluation of strategic alternatives, including a potential sale or merger of the Company; subscription and service revenue and subscriber retention; partnerships and brand collaborations; and unrealized value in GoPro’s technology, intellectual property, and brand. These statements involve risks and uncertainties, and actual events or results may differ materially. Among the important factors that could cause actual results to differ materially from those in the forward-looking statements include the inability to achieve or sustain revenue growth or profitability; substantial doubt about our ability to continue as a going concern and its potential impact on business relationships; economic downturn or uncertainty in our key markets, inflation, and fluctuations in interest rates or currency exchange rates that may adversely affect consumer discretionary spending; changes to trade policies, tariffs, and import/export regulations that may negatively affect our business, supply chain expenses, and gross margins; our ability to manage expenses and grow sales from our direct-to-consumer business, retail partners, and distributors; our ability to acquire and retain subscribers; our reliance on third-party suppliers, including sole-source suppliers, and contract manufacturers, some of which may be impacted by supply shortages, long lead times, increased component costs, including unprecedented increases and volatility in memory component costs, or global conflicts and geopolitical issues; our ability to maintain the value and reputation of our brand and protect our intellectual property; the risk that our sales fall below our forecasts, especially during the holiday season; the risk we fail to manage our operating expenses effectively or that continued reductions in research and development and marketing spending may constrain our product roadmap or ability to generate sufficient consumer demand; our dependence on sales of cameras, mounts, and accessories for substantially all of our revenue; our ability to successfully manage product introductions, transitions, and pricing; our ability to further penetrate our total addressable market, including through expansion into defense and aerospace markets; a small number of retailers and distributors accounting for a substantial portion of our revenue; our ability to attract, engage, and retain qualified personnel, particularly given reductions in our workforce; the impact of competition on our market share, revenue, and profitability; our substantial indebtedness, including under our Credit Facilities and Convertible Debentures, and related cash debt service obligations, restrictive covenants, and risk of cross-default; the risk that our evaluation of strategic alternatives may not result in a transaction that enhances stockholder value; the risk that our pursuit of defense and aerospace opportunities could subject us to retaliatory actions by foreign governments; risks related to inventory, purchase commitments, and long-lived assets; the threat of security breaches or cyberattacks; the outcome of pending or future litigation; and other factors detailed in the Risk Factors section of our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission (the “SEC”) on March 12, 2026, and as updated in filings with the SEC including the Quarterly Report on Form 10-Q for the quarter ended March 31, 2026. These forward-looking statements speak only as of the date hereof or as of the date otherwise stated herein. GoPro disclaims any obligation to update these forward-looking statements.

Our values define and align us

Make friends
Collaborate and include.
Strength in numbers.

Obsessively serve
Put consumer interest first.

Harness the power of WOW
Exceed expectations.

Stay agile
Be willing to adapt and commit.

Be a HERO
Take responsibility.
Integrity, always.

To create innovative solutions that address unmet needs in digital imaging.

Key business highlights

JANUARY

GoPro announced a partnership with ASUS, a leading Taiwanese multinational technology company, and launched a co-branded ASUS ProArt GoPro Edition laptop. The laptop was purpose-built by ASUS to support GoPro content creator workflows. Early traction has far exceeded ASUS's expectations for the ProArt line, reinforcing the strength of GoPro's brand in technology collaborations.

MARCH

GoPro announced a partnership with DICK's Sporting Goods and integration with their GameChanger app, the number-one-rated youth sports app used by more than nine million active users, for scorekeeping, live streaming, statistics, and team management. This partnership combines GoPro's industry-leading video quality with GameChanger's easy-to-use live streaming service, making it simple for families to use their GoPro to capture and share game day.

APRIL

GoPro announced plans to formally explore global defense and aerospace market opportunities, engaging leading management consulting firm Oliver Wyman to assess addressable market segments, product synergies, and go-to-market strategies in imaging, unmanned, and related markets representing billions of dollars in opportunity.

MAY

GoPro launched its new MISSION 1 Series of cameras—the world's smallest, lightest, and most rugged 8K and 4K open gate, compact cinema cameras for filmmakers, creators and aspiring enthusiasts. The new lineup is comprised of three camera models—MISSION 1 PRO, MISSION 1 PRO ILS and MISSION 1. The launch of the MISSION 1 Series marks GoPro's entrance into the premium end of the digital imaging market.

Established brand and highly profitable subscription service

13M
YOUTUBE SUBSCRIBERS[1]

11M+
FACEBOOK LIKES[1]

24M+
INSTAGRAM FOLLOWERS[1]

2.26M
GOPRO SUBSCRIBERS[1]

$100M+
ANNUALIZED SUBSCRIPTION REVENUE

~50%
SUBSCRIPTION OPERATING PROFIT[1]

[1] As of March 31, 2026

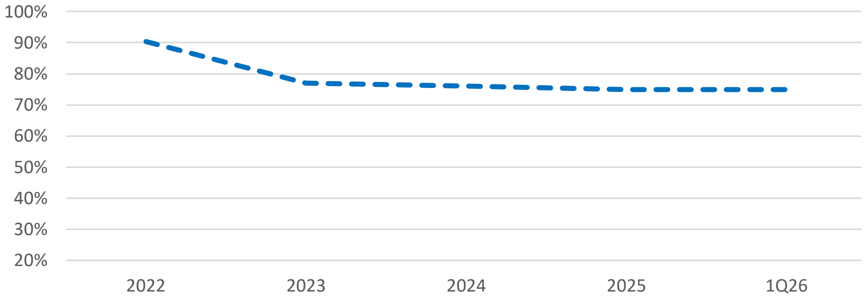
Executing on our strategy

2020	2021	2022	2023	2024	2025
Hardware + Subscription	Hardware + Subscription + Service	Hardware + Subscription + Service	Hardware + Subscription + Service	Hardware + Premium & Premium+[2] Subscription + Service	Hardware + Premium & Premium+[2] Subscription + Service
Retail 68% GoPro.com 32%	Retail 66% GoPro.com 34%	Retail 62% GoPro.com 38%	Retail 70% GoPro.com 30%	Retail 75% GoPro.com 25%	Retail 74% GoPro.com 26%
36% Gross Margin[3]	41% Gross Margin[3]	38% Gross Margin[3]	32% Gross Margin[3]	34% Gross Margin[3]	33.8% Gross Margin[3]
$91M Cash Generation[1]	$221M Cash Generation[1]	$2M Cash Generation[1]	Partial repayment of our convertible debt for $46M in cash and stock repurchases of $40M in 2023	Forcite Acquisition for $12M	26% YoY OPEX Reduction[3]

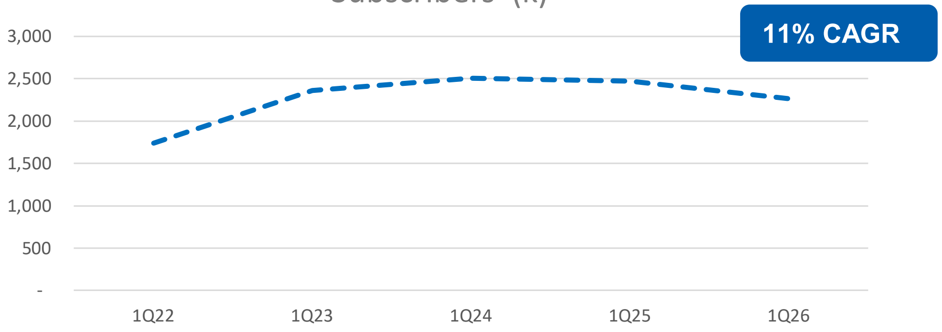
[1]Change in cash and investments excluding financing activities [2] Launched on February 6th 2024 [3]Non-GAAP

Strategic metrics driving financial performance[1]

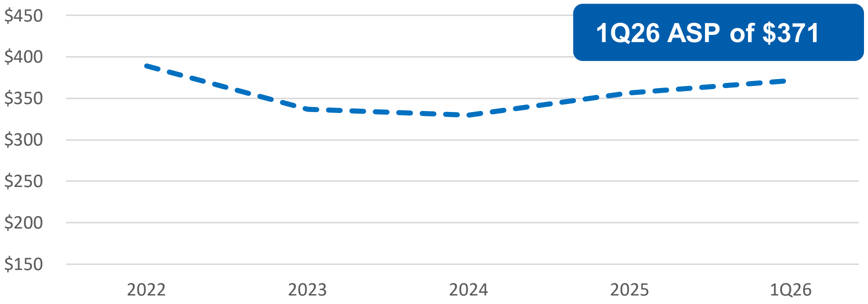
Camera Mix, MSRPs ≥ $400[2]



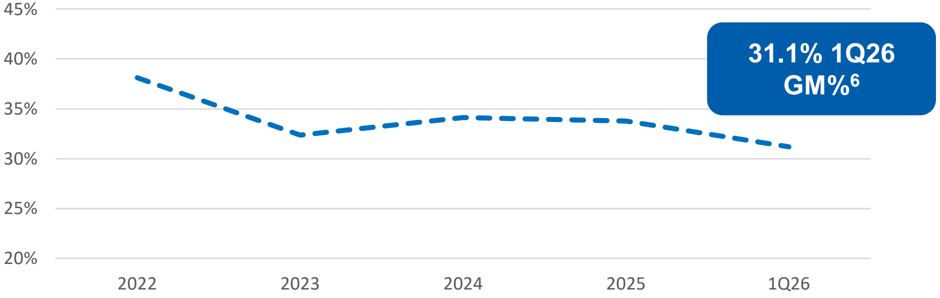
Subscribers[3] (k)



Street ASPs[4] ($)



Gross Margin %[5]



[1]Unless otherwise noted, charts above are based on data as of full year for FY22-1Q26 [2]Camera mix based on sell-in revenue. [3]Premium and Premium+ subscribers. [4]Street ASP defined as revenue divided by camera units shipped. [5]Non-gaap gross margin.
[6]1Q26 Excludes a discrete $24.5 million charge related to certain component purchase commitments and $4.5 million sale of slow-moving inventory.

Subscription & Service value proposition

2.26M
SUBSCRIBERS[1]

$27M
REVENUE[2]
FLAT YoY

>65%
GROSS MARGIN[3]

71%
AGGREGATE RETENTION[3]
YoY GROWTH 50 BPS

ANNUAL SUBSCRIBER RETENTION[4]

~60%
FIRST YEAR RENEWAL

70% - 80%
SECOND YEAR RENEWAL AND BEYOND

Subscription Strategy Priorities:

- **Retention & Engagement:** Strengthen subscriber stickiness through enhanced value-added services
- **ARPU Growth:** Target YoY increase (+8% YoY in 1Q26)
- **Annual Mix:** Maintain >90% annual subscriber mix (11 consecutive quarters)

AI Training Monetization Program: Launched an opt-in program initially for U.S. subscribers to license their cloud-based video content, with subscribers earning approximately 50% of generated license revenue.

[1] Premium and Premium+ subscription as of quarter end March 31, 2026. [2] Subscription and service for 1Q26. [3] Premium and Premium+ subscription for 1Q26 [4] Premium subscription as of 1Q26.

Our Products

CAMERAS

Action & 360° Capture

HERO13 Black

4K / HyperSmooth 6.0

MAX2 360°

True 8K / 360° capture

ACCESSORIES

Mounts, Power & Stabilization

Enduro Battery Pack

Extended cold-weather life

Fluid Pro AI

Multi-Device 3-axis Gimbal Stabilizer With AI Tracking

QUIK APP

Software & Subscription

Auto-Upload to the Cloud

Your photos and videos are automatically added to the cloud at 100% quality, accessible from any of your devices.

Unlimited Cloud Backups

Get unlimited storage of your GoPro footage, plus up to 500GB of cloud storage for non-GoPro footage.

Premium Editing Tools

Edit, organize and access photos and videos from your GoPro and other cameras, with our full suite of premium tools.

Live Streaming

Use your GoPro for live streaming by creating your own private link, then share it with friends and fans.

AI Training Monetization Program

Opt-in program initially for U.S. subscribers to license their cloud-based video content, with subscribers earning approximately 50% of generated license revenue.

Partnership

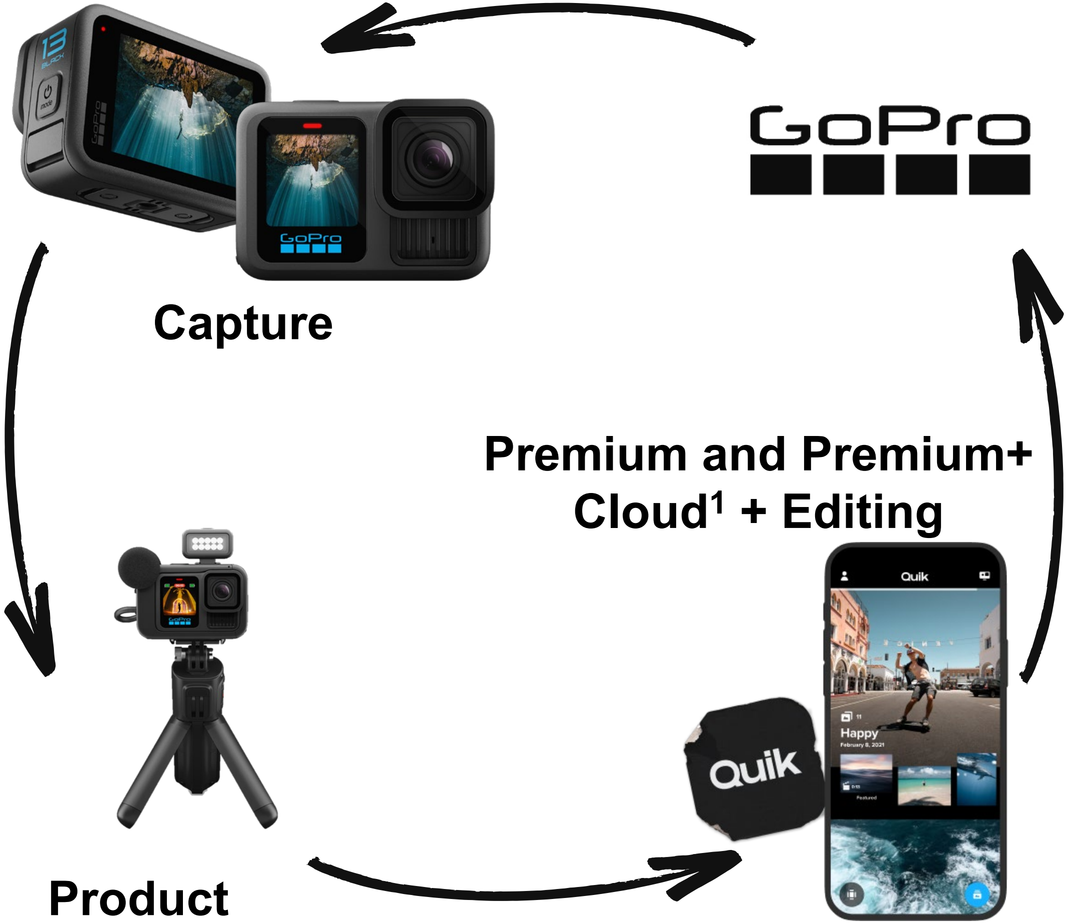
Revolutionary Motorcycle Helmets
- $3B Market Opportunity
- Tech Meets Performance

Powerhouse Brands Unite
- Cutting-Edge Innovation
- Next-Level Rider Safety

Future of Motorcycling
- Smart Technology
- Premium Design
- Unrivaled Protection

GoPro + agv

A seamless ecosystem



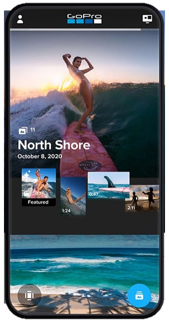
[1] Hosted by AWS

A technology innovator

CAPTURE INNOVATION
HYPERSMOOTH 6.0

GOPRO APP

AUTOMATED STORYTELLING



Next Gen Capture Leads To Next Gen Sharing

Quik, Mobile, Cloud Storage, & All New 360° Editing Experience

Visual & Audio Syncing, AI-Powered Object Tracking, CameraFx & Keyframing

In Q3’25, GoPro was honored with its third Emmy® Award in the category of 360-degree Consumer and Professional Camera Technology with Panoramic Image Stitching Algorithms and Software for Immersive Video Production and Seamless Live Streaming. This Emmy® is in recognition of GoPro's industry-leading 360 technology - which is core to its 360 cameras and software, including the next-generation MAX2 360 camera.

WE MAKE

Versatile Storytelling Solutions

- Anamorphic Lens Mod
- Macro Lens Mod
- Ultra Wide Lens Mod
- ND Filters

- Removable Lens
- True 8K
- Updated 360 SW Features in App

WE ENABLE

Immersive Sharing

Derivative product launches

GoPro

MAX 2

True 8K 360 Video

Featuring Emmy® Award-Winning 360 Technology

CREATOR EDITION (CE)

“Hollywood in Your Hand”

VOLTA

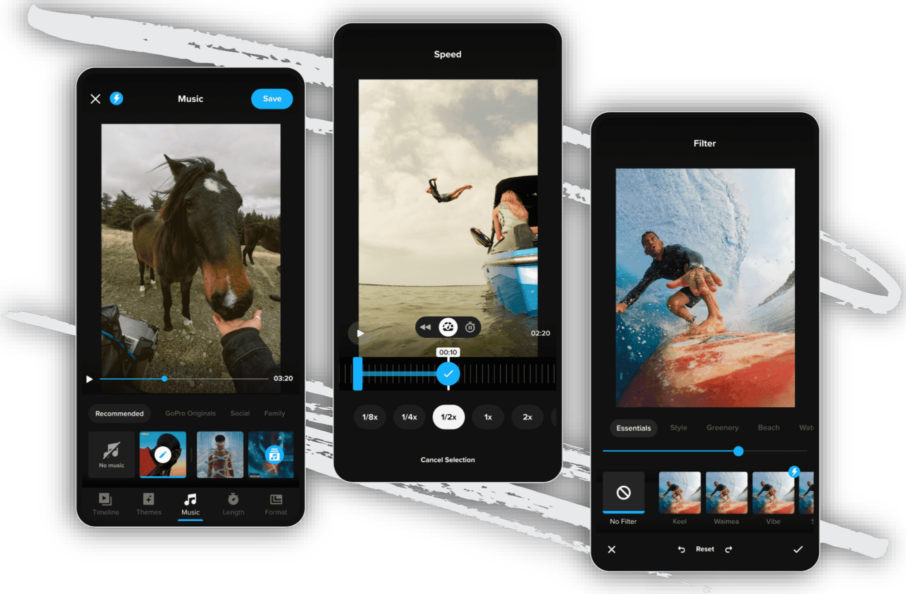
Powered Control Grip
>5.5 Hours of 4K/30 Video Recording

LIT HERO

Built-in LED Light
+
Lightweight
+
Easy to Use

Innovation to super-serve our customers is at the heart of what we do.

Premium+ subscription service offering



$99.99 / year

Existing premium subscribers can upgrade

- Every benefit from the Premium tier[1]
- 500 GB cloud storage for non-GoPro footage
- HyperSmooth Pro video stabilization
- Mobile editing with Quik

[1]Visit https://gopro.com/en/us/shop/subscriptions for further details. Premium+ launched on February 6th, 2024.

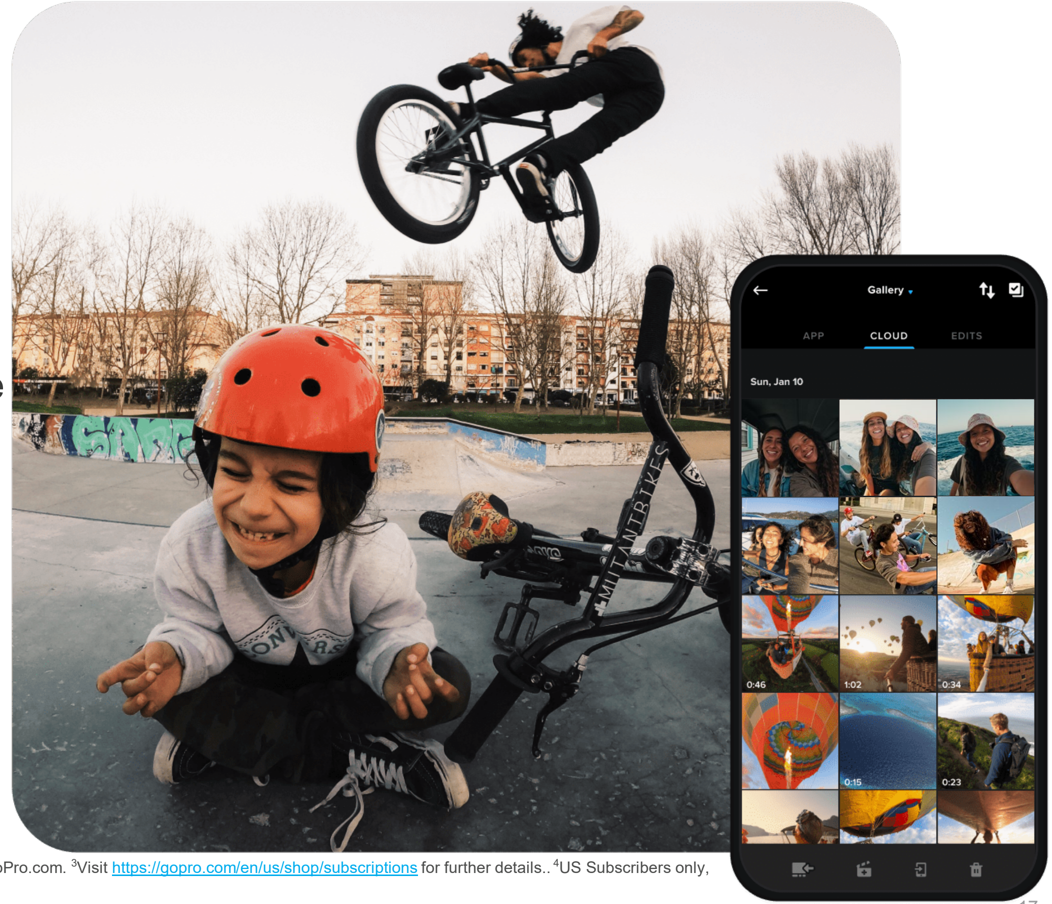
Compelling premium subscription service offering

$59.99 / year

50% off first year subscription at $29.99

~2.26M Subscribers[1]

- $150 USD off your next GoPro[2]
- Unlimited cloud backup + auto upload to cloud[3]
- 100 GB cloud storage of non-GoPro footage
- Auto-highlight video
- Up to 50% off accessories @ GoPro.com
- No questions asked camera replacement[3]
- Mobile editing with Quik
- Share content on the go
- Live streaming
- Get paid to use your footage for AI training[4]

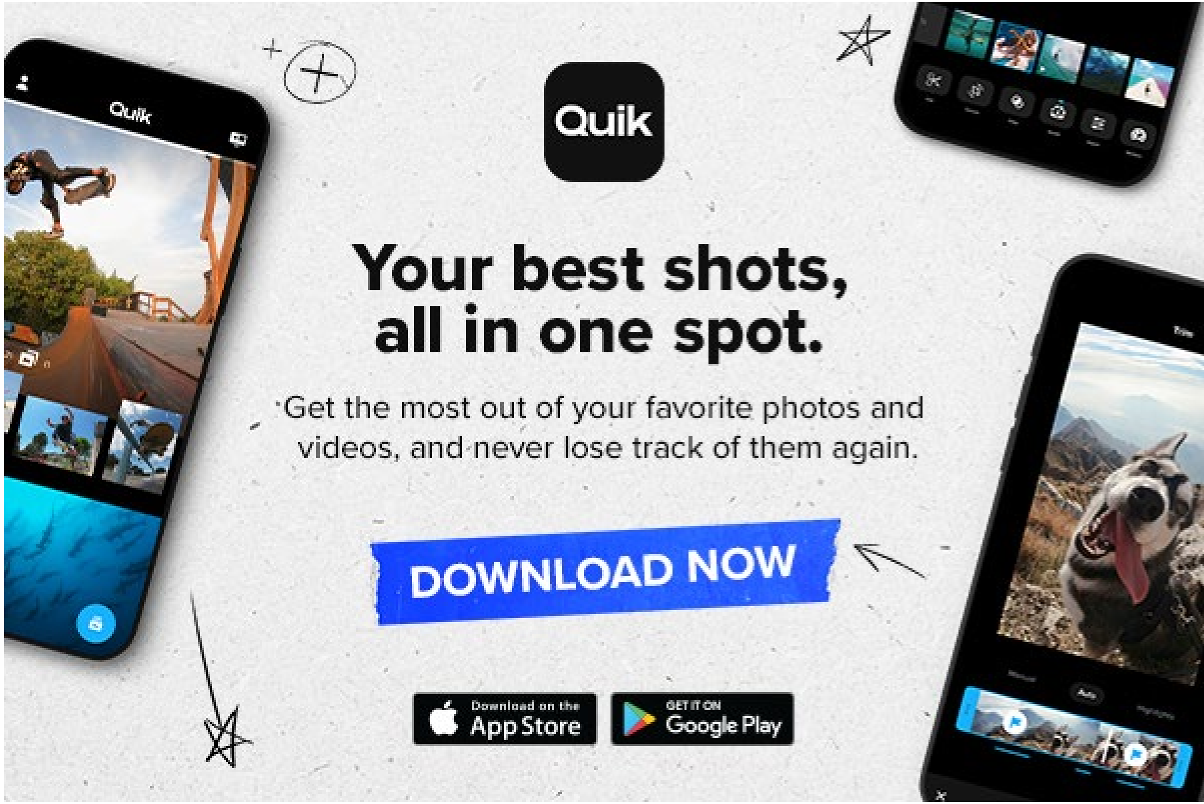


[1]Premium and Premium+ as of March 31, 2026 [2]Upon yearly subscription renewal. $399 USD MSRP or above on GoPro.com. [3]Visit https://gopro.com/en/us/shop/subscriptions for further details.. [4]US Subscribers only, opt-in required

Versatile Quik subscription for the mobile app

$9.99 / year
~167K Paid Subscribers[1]

- Import photos and videos from your phone, GoPro, or other camera
- Unlimited cloud backup[2]
- Mural automatic video creation
- Powerful, simple mobile editing tool
  - Video speed
  - GoPro-exclusive filters
  - Premium themes
  - Frame grabbing
  - Sync with GoPro original music
- Easy to share
- Use phone as GoPro remote



[1] As of March 31, 2026. [2]For all content on your mural.

Marketing & Distribution

Multi-channel marketing strategy

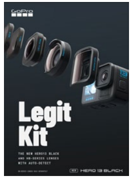
GoPro

CONSUMER

LIFESTYLE

CHANNEL MARKETING

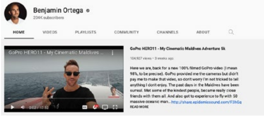
CONNECTED TV & ADVERTISING

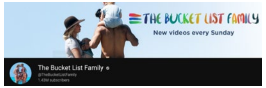


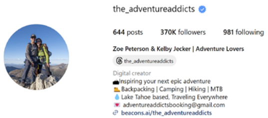
OWNED SOCIAL

Instagram, TikTok, YouTube, Facebook, X, WeChat, Weibo

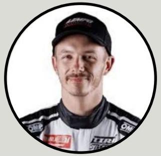
SOCIAL INFLUENCERS







ATHLETES



GLOBAL RESORTS

ALTERRA MOUNTAIN COMPANY

VAIL RESORTS

BOYNE RESORTS EXPERIENCE THE LIFESTYLE

SAALFELDEN LEOGANG

LAAX MOUNTAINS

TOP TIER EVENTS

Red Bull RAMPAGE

MXGP

GoPro MOUNTAIN GAMES VAIL VAIL VALLEY FOUNDATION

FREERIDE WORLD TOUR

UCI

Global sales channel

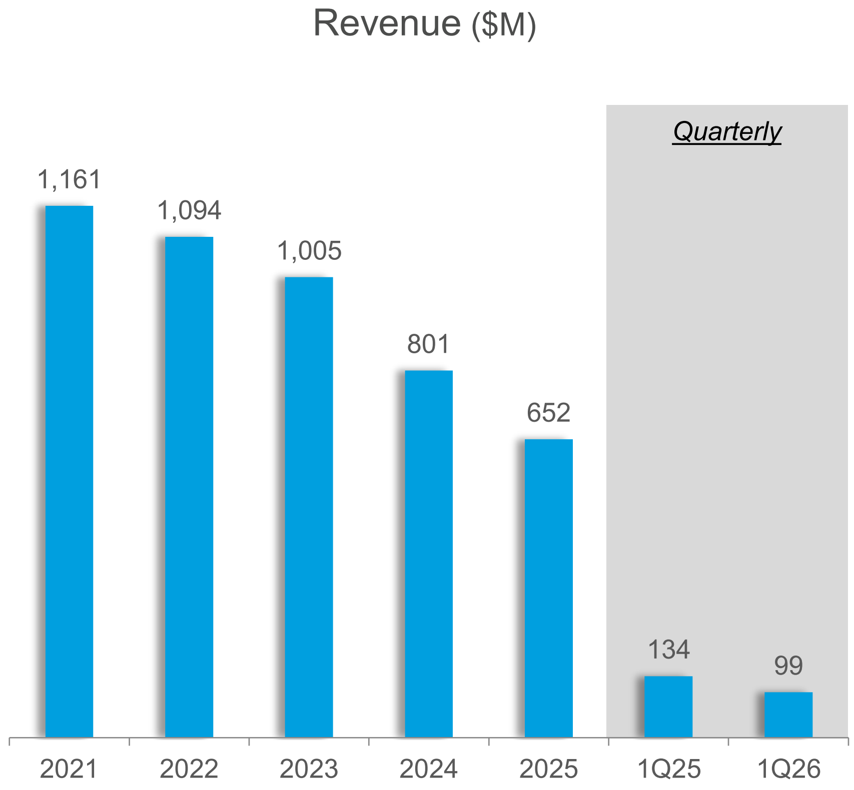
GoPro.com[1]: 39% of 1Q26 Revenue	Retail: 61% of 1Q26 Revenue			
GOPRO.COM	OTHER ONLINE	BIG BOX	MID MARKET	DISTRIBUTOR

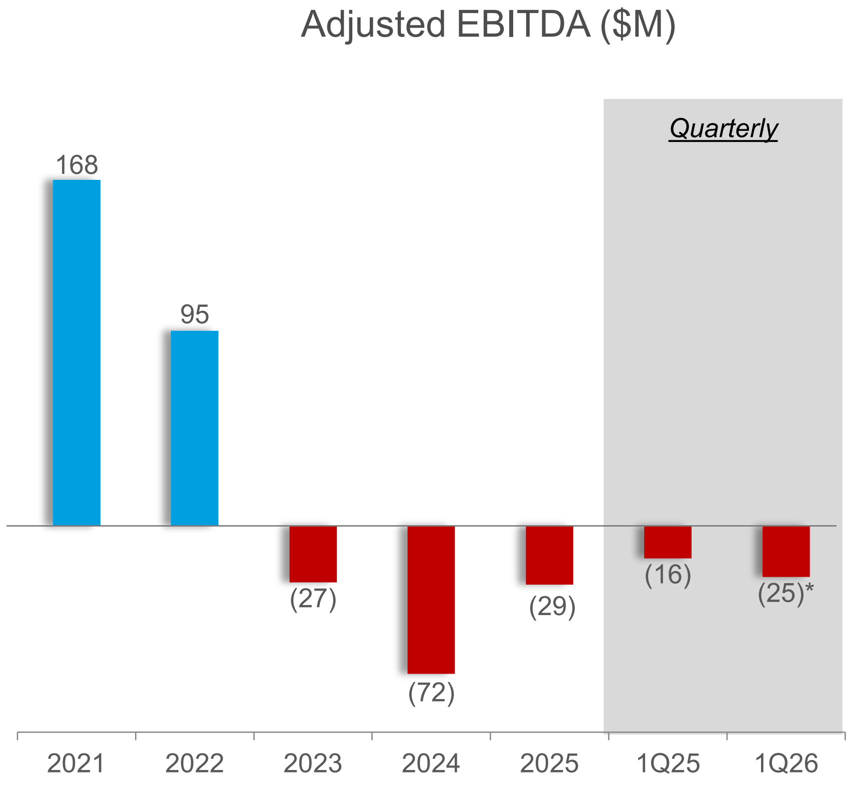
>100 Countries[2]
~30k[2] Point of Purchase Displays

[1] Includes subscription & service revenue. [2] As of March 31, 2026.

Financial Highlights

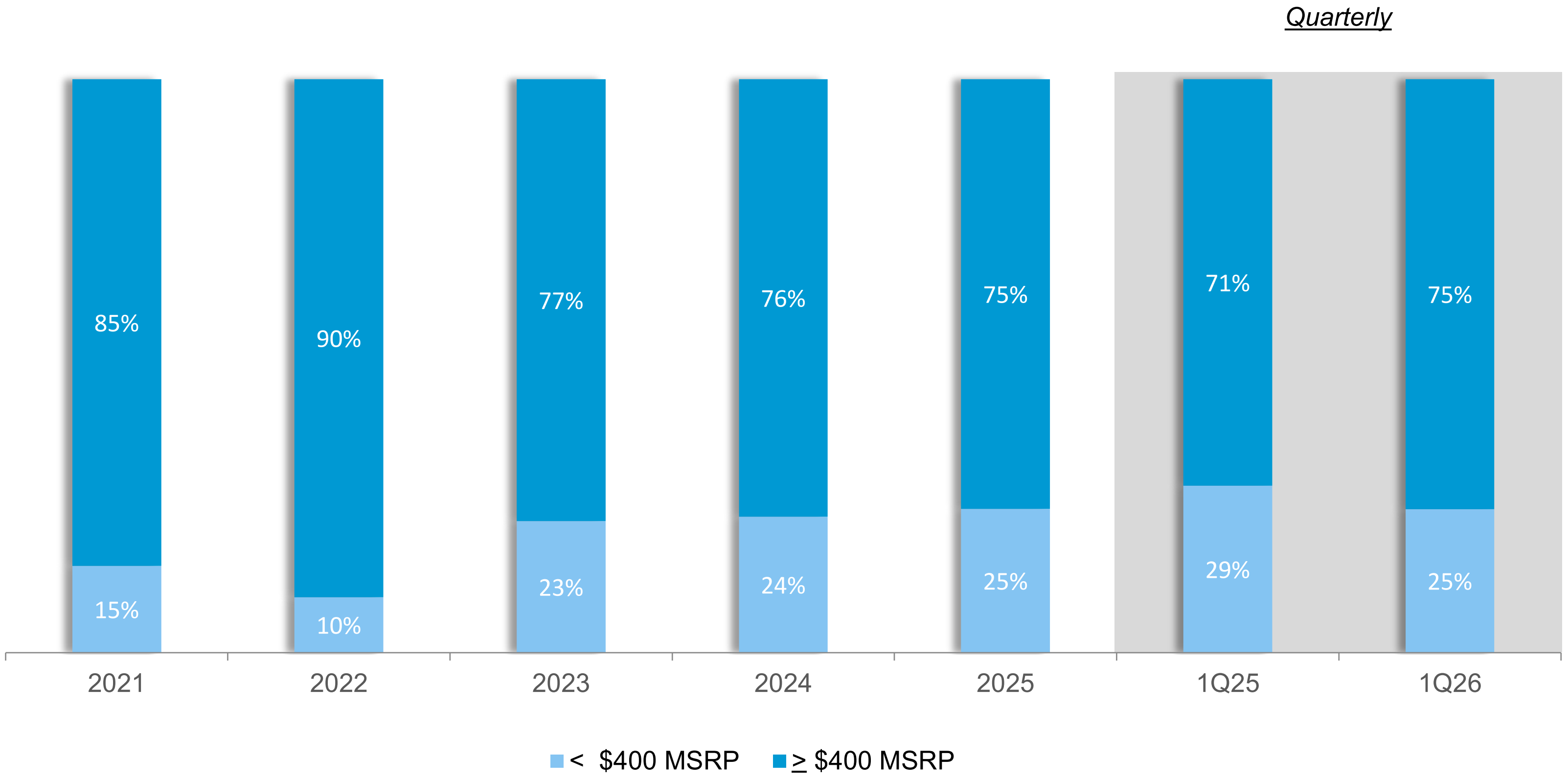
Revenue and adjusted EBITDA





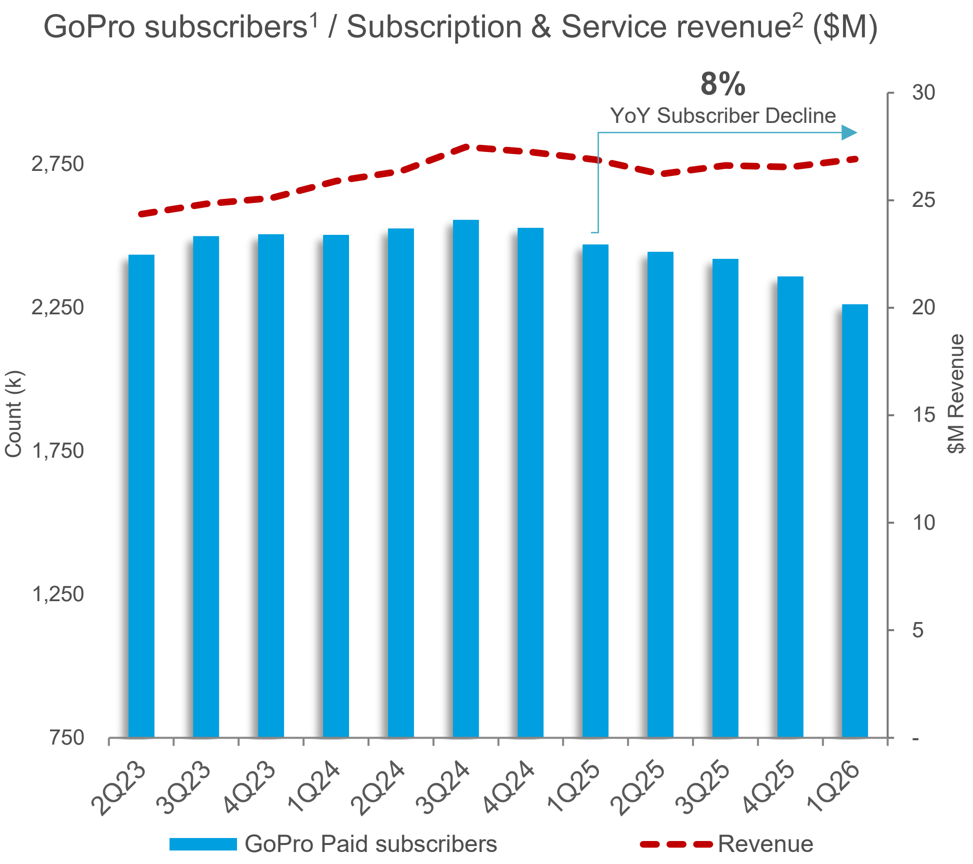
*1Q26 Excludes a discrete $24.5 million charge related to certain component purchase commitments and $4.5 million sale of slow-moving inventory.

MSRP camera revenue mix[1]



[1]Sell-in camera revenue

Subscriber metrics



Subscriber metrics for 1Q26

- Subscriber attach rate 51%
- ARPU growth of 8% YoY
- Aggregate retention rate for annual subscribers was 71%
- Subscribers down 8% YoY
- Subscription and service revenue flat YoY
- Our annual subscriber retention rates for the first year continues to be approximately 60%, while our second-year and beyond renewals remain in a range of 70% to 80%
- Subscription increasingly decoupled from unit sales, demonstrating standalone value proposition of subscription offering

[1]Premium and Premium+ subscribers. [2]Subscription and service revenue includes Premium, Premium+ and Quik subscription.

Appendix

Appendix: GAAP to Non-GAAP reconciliations

To supplement our unaudited selected financial data presented on a basis consistent with GAAP, we disclose certain non-GAAP financial measures, including non-GAAP gross profit, gross margin percentage, operating expenses, operating income (loss), tax expense (benefit), net income (loss), diluted net income (loss) per share and adjusted EBITDA. We use non-GAAP financial measures to help us understand and evaluate our core operating performance and trends, to prepare and approve our annual budget, and to develop short-term and long-term operational plans. Our management uses and believes that investors benefit from referring to these non-GAAP financial measures in assessing our operating results. These non-GAAP financial measures should not be considered in isolation from, or as an alternative to, the measures prepared in accordance with GAAP, and are not based on any comprehensive set of accounting rules or principles. We believe that these non-GAAP measures, when read in conjunction with our GAAP financials, provide useful information to investors by facilitating:

- the comparability of our on-going operating results over the periods presented;
- the ability to identify trends in our underlying business; and
- the comparison of our operating results against analyst financial models and operating results of other public companies that supplement their GAAP results with non-GAAP financial measures.

These non-GAAP financial measures have limitations in that they do not reflect all of the amounts associated with our results of operations as determined in accordance with GAAP. Some of these limitations are:

- adjusted EBITDA does not reflect income tax expense (benefit), which may change cash available to us;
- adjusted EBITDA does not reflect interest income (expense), which may reduce cash available to us;
- adjusted EBITDA excludes depreciation and amortization and, although these are non-cash charges, the property and equipment being depreciated and amortized often will have to be replaced in the future, and adjusted EBITDA does not reflect any cash capital expenditure requirements for such replacements;

Appendix: GAAP to Non-GAAP reconciliations

- adjusted EBITDA excludes the amortization of point of purchase (POP) display assets because it is a non-cash charge, and is treated similarly to depreciation of property and equipment and amortization of acquired intangible assets;
- adjusted EBITDA and non-GAAP net income (loss) exclude restructuring and other related costs which primarily include severance-related costs, stock-based compensation expenses, manufacturing consolidation charges, facilities consolidation charges recorded in connection with restructuring actions, including right-of-use asset impairment charges (if applicable), and the related ongoing operating lease cost of those facilities recorded under ASC 842, *Leases*. These expenses do not reflect expected future operating expenses and do not contribute to a meaningful evaluation of current operating performance or comparisons to the operating performance in other periods;
- adjusted EBITDA and non-GAAP net income (loss) exclude stock-based compensation expense related to equity awards granted primarily to our workforce. We exclude stock-based compensation expense because we believe that the non-GAAP financial measures excluding this item provide meaningful supplemental information regarding operational performance. In particular, we note that companies calculate stock-based compensation expense for the variety of award types that they employ using different valuation methodologies and subjective assumptions. These non-cash charges are not factored into our internal evaluation of non-GAAP net income (loss) as we believe their inclusion would hinder our ability to assess core operational performance;
- adjusted EBITDA and non-GAAP net income (loss) excludes a gain (loss) on insurance proceeds because it is not reflective of ongoing operating results in the period, and the frequency and amount of such gains and losses vary;
- adjusted EBITDA and non-GAAP net income (loss) excludes any gain or loss on the extinguishment of debt because it is not reflective of ongoing operating results in the period, and the frequency and amount of such gains and losses vary;
- adjusted EBITDA and non-GAAP net income (loss) excludes a gain (loss) on the revaluation of warrants because it is not reflective of ongoing operating results in the period, and hinders our ability to assess core operational performance;
- adjusted EBITDA and non-GAAP net income (loss) excludes gains (losses) related to derivative liabilities as they are not reflective of ongoing operating results in the period and hinder our ability to assess core operational performance;
- adjusted EBITDA and non-GAAP net income (loss) excludes goodwill impairment charges as they do not reflect ongoing operating results in the period and hinders our ability to assess core operational performance;

Appendix: GAAP to Non-GAAP reconciliations

- non-GAAP net income (loss) excludes acquisition-related costs including the amortization of acquired intangible assets (primarily consisting of acquired technology), the impairment of acquired intangible assets (if applicable), as well as third-party transaction costs incurred for legal and other professional services. These costs are not factored into our evaluation of potential acquisitions, or of our performance after completion of the acquisitions because these costs are not related to our core operating performance or reflective of ongoing operating results in the period, and the frequency and amount of such costs vary significantly based on the timing and magnitude of our acquisition transactions and the maturities of the businesses being acquired. Although we exclude the amortization of acquired intangible assets from our non-GAAP net income (loss), management believes that it is important for investors to understand that such intangible assets were recorded as part of purchase accounting and can contribute to revenue generation;

- non-GAAP net income (loss) excludes a gain on the sale and/or license of intellectual property. This gain is not related to our core operating performance or reflective of ongoing operating results in the period, and the frequency and amount of such gains are inconsistent;

- non-GAAP net income (loss) excludes non-cash interest expense as it is not related to our core operating performance or reflective of ongoing operating results in the period;

- non-GAAP net income (loss) includes income tax adjustments which reflect the current and deferred income tax expense (benefit) and the effect of non-GAAP adjustments;

- GAAP and non-GAAP net income (loss) per share includes the dilutive, tax effected cash interest expense associated with our 2025 convertible senior notes and Convertible Debentures in periods of net income, as if converted at the beginning of the period; and

- other companies may calculate these non-GAAP financial measures differently than we do, limiting their usefulness as comparative measures.

Appendix: GAAP to Non-GAAP reconciliations

($ in thousands, except per share data)	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
GAAP net loss	$ (80,820)	$ (9,104)	$ (21,252)	$ (16,422)	$ (46,709)	$ (37,191)	$ (8,211)	$ (47,821)	$ (339,088)
Stock-based compensation:									
Cost of revenue	144	220	238	240	248	240	349	339	415
Operating expenses	2,854	4,173	4,425	4,876	5,122	4,959	7,023	7,452	8,355
Total stock-based compensation	2,998	4,393	4,663	5,116	5,370	5,199	7,372	7,791	8,770
Acquisition-related costs:									
Operating expenses	470	477	477	469	472	462	484	569	837
Total acquisition-related costs	470	477	477	469	472	462	484	569	837
Restructuring and other costs:									
Cost of revenue	(15)	(14)	(17)	(19)	(13)	562	—	137	—
Operating expenses	(345)	867	(282)	(39)	2,119	16,909	1,105	2,599	1,910
Total restructuring and other costs	(360)	853	(299)	(58)	2,106	17,471	1,105	2,736	1,910
Non-cash interest expense	1,845	—	—	—	—	—	—	—	—
(Gain) loss on insurance recovery	—	—	158	—	(424)	(1,130)	—	—	—
(Gain) loss on revaluation of warrants	(2,750)	442	2,594	—	—	—	—	—	—
(Gain) loss related to derivative liabilities	13,204	—	—	—	—	—	—	—	—
(Gain) loss on sale and/or license of intellectual property	(1,200)	—	—	—	—	—	(999)	—	—
Loss on extinguishment of debt	8,870	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	18,600	—	—	—	—
Income tax adjustments[1]	67	270	(248)	(1,062)	1,141	771	(214)	546	8,214
Non-GAAP net loss	$ (57,676)	$ (2,669)	$ (13,907)	$ (11,957)	$ (19,444)	$ (14,418)	$ (463)	$ (36,179)	$ (319,357)

[1] In the first quarter of 2024, we revised the income tax adjustment to reflect current and deferred income tax expense (benefit) and the effect of non-GAAP adjustments to better align with SEC guidance. For comparative purposes, we have revised our prior period income tax adjustments to reflect current and deferred income tax expense (benefit) and the effect of non-GAAP adjustments. Additionally, in the second quarter of 2024, we revised the first quarter of 2024 income tax adjustment to exclude the establishment of a valuation allowance on United States federal and state deferred tax assets.

Appendix: GAAP to Non-GAAP reconciliations

($ in thousands, except per share data)	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Numerator:									
GAAP net loss - Basic	$ (80,820)	$ (9,104)	$ (21,252)	$ (16,422)	$ (46,709)	$ (37,191)	$ (8,211)	$ (47,821)	$ (339,088)
GAAP net loss - Diluted	$ (80,820)	$ (9,104)	$ (21,252)	$ (16,422)	$ (46,709)	$ (37,191)	$ (8,211)	$ (47,821)	$ (339,088)
Non-GAAP net loss - Basic[1]	$ (57,676)	$ (2,669)	$ (13,907)	$ (11,957)	$ (19,444)	$ (14,418)	$ (463)	$ (36,179)	$ (319,357)
Non-GAAP net loss - Diluted[1]	$ (57,676)	$ (2,669)	$ (13,907)	$ (11,957)	$ (19,444)	$ (14,418)	$ (463)	$ (36,179)	$ (319,357)
Denominator:									
GAAP shares - Diluted	163,208	161,046	158,933	157,843	156,438	155,091	153,741	152,502	151,091
Non-GAAP shares - Diluted	163,208	161,046	158,933	157,843	156,438	155,091	153,741	152,502	151,091
GAAP diluted net loss per share	$ (0.50)	$ (0.06)	$ (0.13)	$ (0.10)	$ (0.30)	$ (0.24)	$ (0.05)	$ (0.31)	$ (2.24)
Non-GAAP diluted net loss per share[1]	$ (0.35)	$ (0.02)	$ (0.09)	$ (0.08)	$ (0.12)	$ (0.09)	$ (0.00)	$ (0.24)	$ (2.11)

[1] In the first quarter of 2024, we revised the income tax adjustment to reflect current and deferred income tax expense (benefit) and the effect of non-GAAP adjustments to better align with SEC guidance. For comparative purposes, we have revised our prior period income tax adjustments to reflect current and deferred income tax expense (benefit) and the effect of non-GAAP adjustments. Additionally, in the second quarter of 2024, we revised the first quarter of 2024 income tax adjustment to exclude the establishment of a valuation allowance on United States federal and state deferred tax assets.

Appendix: GAAP to Non-GAAP reconciliations

($ in thousands)	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
GAAP gross margin	4.3%	31.8%	35.1%	35.8%	32.1%	34.7%	35.5%	30.5%	34.1%
Stock-based compensation	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.3
Restructuring and other costs	—	—	—	—	—	0.3	—	—	—
Non-GAAP gross margin	4.5%	31.9%	35.2%	36.0%	32.3%	35.1%	35.6%	30.7%	34.4%
GAAP operating expenses	$ 61,551	$ 72,428	$ 73,052	$ 68,670	$ 88,357	$ 108,801	$ 99,857	$ 103,219	$ 94,451
Stock-based compensation	(2,854)	(4,173)	(4,425)	(4,876)	(5,122)	(4,959)	(7,023)	(7,452)	(8,355)
Acquisition-related costs	(470)	(477)	(477)	(469)	(472)	(462)	(484)	(569)	(837)
Restructuring and other costs	345	(867)	282	39	(2,119)	(16,909)	(1,105)	(2,599)	(1,910)
Goodwill impairment	—	—	—	—	(18,600)	—	—	—	—
Non-GAAP operating expenses	$ 58,572	$ 66,911	$ 68,432	$ 63,364	$ 62,044	$ 86,471	$ 91,245	$ 92,599	$ 83,349
GAAP operating loss	$ (57,245)	$ (8,241)	$ (15,885)	$ (14,007)	$ (45,208)	$ (39,100)	$ (8,011)	$ (46,509)	$ (41,413)
Stock-based compensation	2,998	4,393	4,663	5,116	5,370	5,199	7,372	7,791	8,770
Acquisition-related costs	470	477	477	469	472	462	484	569	837
Restructuring and other costs	(360)	853	(299)	(58)	2,106	17,471	1,105	2,736	1,910
Goodwill impairment	—	—	—	—	18,600	—	—	—	—
Non-GAAP operating income (loss)	$ (54,137)	$ (2,518)	$ (11,044)	$ (8,480)	$ (18,660)	$ (15,968)	$ 950	$ (35,413)	$ (29,896)

Appendix: GAAP to Non-GAAP reconciliations

($ in thousands)	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
GAAP net loss	$ (80,820)	$ (9,104)	$ (21,252)	$ (16,422)	$ (46,709)	$ (37,191)	$ (8,211)	$ (47,821)	$ (339,088)
Income tax expense (benefit)	1,845	(1,693)	771	1,309	1,652	(2,403)	2,083	1,333	298,209
Interest (income) expense, net	3,669	2,282	1,897	916	248	279	(152)	(226)	(1,289)
Depreciation and amortization	1,794	1,849	1,800	1,698	1,718	1,781	1,826	1,559	1,325
POP display amortization	1,769	1,762	1,765	1,751	1,732	1,635	1,424	1,202	862
Stock-based compensation	2,998	4,393	4,663	5,116	5,370	5,199	7,372	7,791	8,770
(Gain) loss on insurance recovery	—	—	158	—	(424)	(1,130)	—	—	—
(Gain) loss on revaluation of warrants	(2,750)	442	2,594	—	—	—	—	—	—
(Gain) loss related to derivative liabilities	13,204	—	—	—	—	—	—	—	—
Loss on extinguishment of debt	8,870	—	—	—	—	—	—	—	—
Restructuring and other costs	(360)	853	(299)	(58)	2,106	17,471	1,105	2,736	1,910
Goodwill impairment	—	—	—	—	18,600	—	—	—	—
Adjusted EBITDA	$ (49,781)	$ 784	$ (7,903)	$ (5,690)	$ (15,707)	$ (14,359)	$ 5,447	$ (33,426)	$ (29,301)

Thank you.