

nexxen | Flexible advertising,
unified by data

Nexxen First Quarter 2026 Earnings Call

MAY 13, 2026



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In addition to financial information presented in accordance with the International Financial Reporting Standards ("IFRS"), this presentation includes certain non-IFRS financial measures, including, but not limited to, Contribution ex-TAC, Adjusted EBITDA, Adjusted EBITDA Margin, Non-IFRS Net Income, and Non-IFRS Diluted Earnings per Share. These non-IFRS financial measures are not intended to be considered in isolation from, as substitutes for, or as superior to, the corresponding financial measures prepared in accordance with IFRS. Investors should evaluate these adjustments and review the reconciliation of these non-IFRS financial measures to their most directly comparable IFRS measures, and the reasons we consider them appropriate. It is important to note that the particular items we exclude from, or include in, our non-IFRS financial measures may differ from the items excluded from, or included in, similar non-IFRS financial measures used by other companies.

See IFRS / Non-IFRS Reconciliation tables included in the appendix of this presentation for: "Revenue to Contribution ex-TAC," "Total Comprehensive Income (Loss) to Adjusted EBITDA," and "Net Income (Loss) to Non-IFRS Net Income".

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Strong Execution Against Strategic Priorities is Driving Results and Platform-Wide Momentum



ENTERPRISE

Advancing enterprise go-to-market efforts to reach more clients



PLATFORM

Enhancing platform's full-funnel performance and usability through unique data, media and nexAI integration



CTV

Extending CTV leadership through first-mover advantage in programmatic Smart TV home screen advertising



MOBILE IN-APP

Expanding mobile in-app footprint to strengthen long-term growth potential and AI-resilience

Delivered record Q1 results with strength continuing into Q2, enabling Nexxen to raise its full year 2026 guidance

DSP and Enterprise Go-to-Market Enhancements Fueling Adoption; Accelerating Long-Term Growth Opportunities



Launched redesigned AI-native UI, reducing onboarding and training timelines, accelerating spend ramp and lowering barriers to entry

Deepened integration with Discovery, enabling audience insights to flow directly into activation

Enhanced nexAI DSP assistant, improving optimization, QA and troubleshooting

Expanded programmatic access to AI-resilient mobile in-app and CTV native home screen **media**

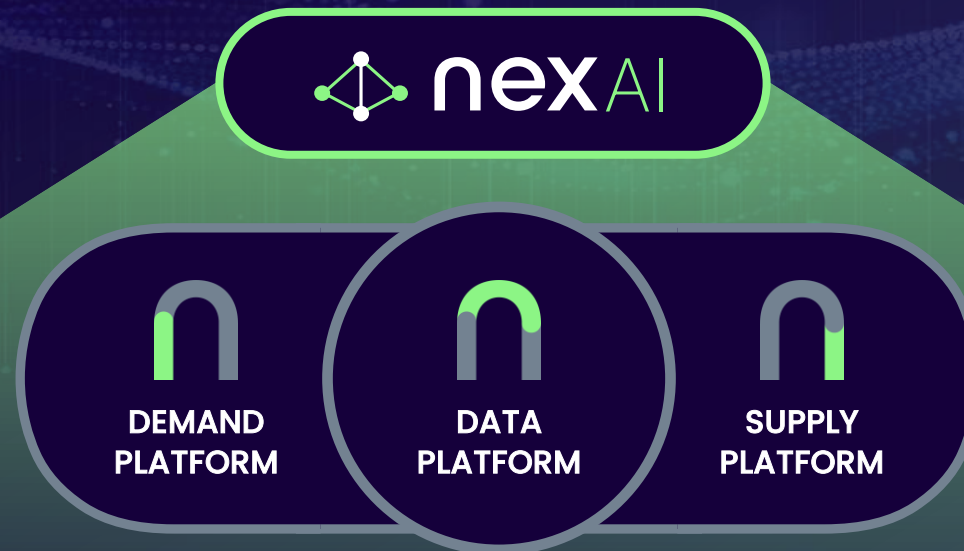


Onboarded more new enterprise customers so far in 2026 than in all of 2025

Enterprise spend expected to accelerate in H2 2026 and beyond through increasing full stack adoption, growing wallet share and new customer additions

nexAI Acting as a Force Multiplier

nexAI combines data, machine learning, generative AI and agentic capabilities to deliver speed, performance and automation across the platform, building on our end-to-end advantage and positioning Nexxen for growth and leadership in the new era of AI-driven programmatic advertising



Expanding nexAI within SSP to enhance publisher performance and monetization **and introducing more autonomous deal solutions for advertisers** in 2026



Internal AI capabilities driving increasing efficiency, faster development timelines and operating leverage, with benefits expected to scale into late 2026 and beyond

Nexxen TV Home Screen and Exclusive ACR Data Enhancing Differentiation and Expanding End-to-End CTV Revenue Growth Opportunities

Smart TV Home Screen Advertising Via Direct Deals = Limited Scale and Efficiency



Smart TV Home Screen Inventory Monetization Via Direct Deals = Low Monetization



Advertisers

Agencies

DSPs

CTV OEMs

CTV OS'

theTradeDesk

Basis H/L

StackAdapt

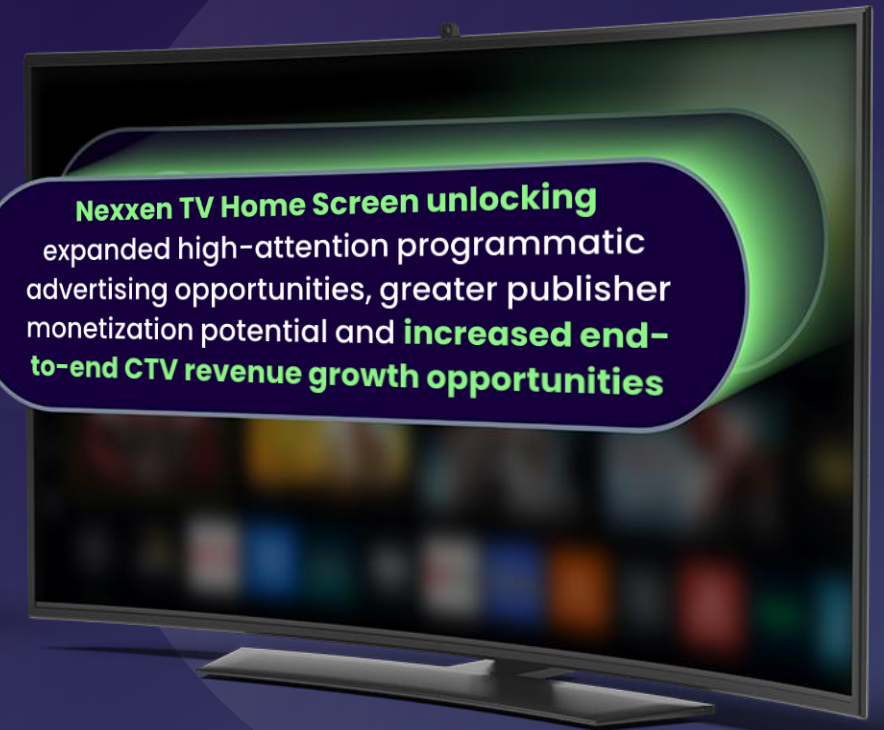
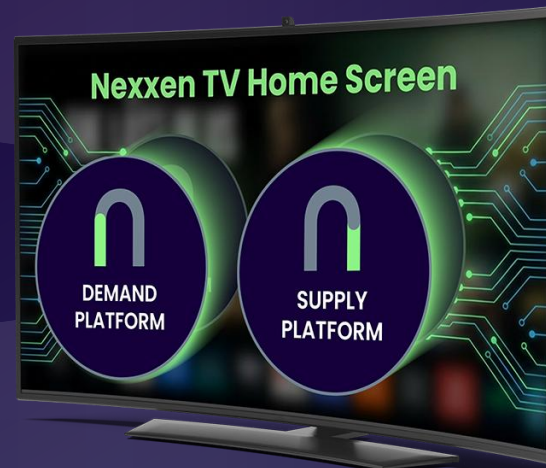


Hisense
TOSHIBA

TiVo Ads

TCL

Nexxen TV Home Screen removes prior non-programmatic constraints, enlarges the industry opportunity and is generating growing adoption by industry leaders



Nexxen TV Home Screen unlocking expanded high-attention programmatic advertising opportunities, greater publisher monetization potential and **increased end-to-end CTV revenue growth opportunities**

Programmatic Advertising Opportunities ↑

+

Inventory Fill Rates ↑

=

Accelerated CTV Revenue Growth Potential



Expanding Mobile In-App Partnerships Represent A Meaningful Growth Driver while Reinforcing AI Resilience and Enterprise Opportunities



Mobile revenue +18% y/o/y in Q1 with early signs of acceleration

Direct SDK integrations with Unity and others expanding access to scaled, high-quality mobile in-app supply, driving strong performance and **enabling greater platform-wide monetization**

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GROWING END-TO-END
REVENUE OPPORTUNITIES

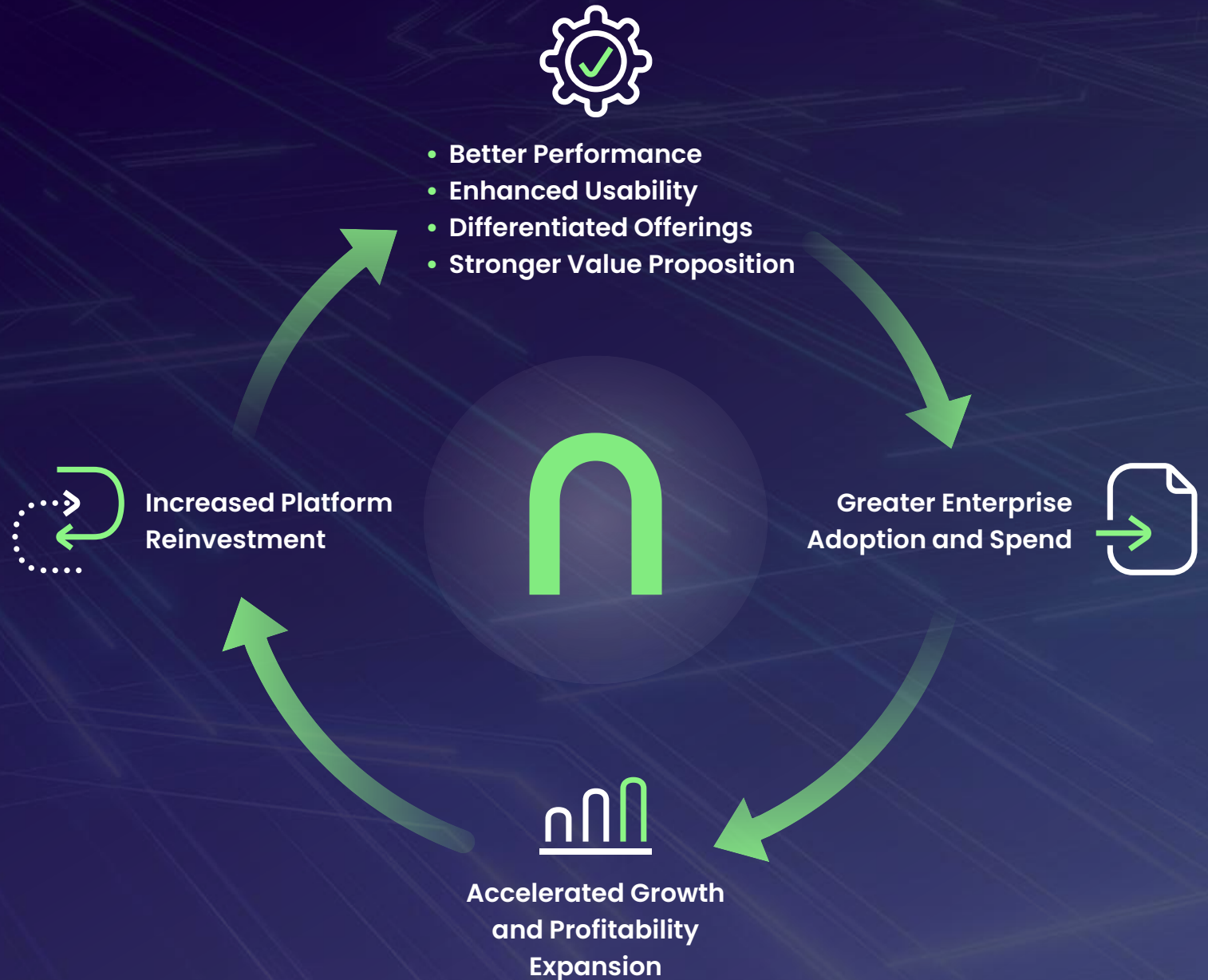
MORE PUBLISHER INVENTORY

MORE ADVERTISER DEMAND

Nexxen's Execution, Innovation and Differentiation are **Reinforcing the Growth Flywheel**

Integrated platform, unique CTV and data offerings and AI innovation are establishing Nexxen as a "must have" partner for industry leaders across the ecosystem

Industry shift toward AI-driven, data-rich advertising defined by performance positions Nexxen for future share gains



Q1 2026 Financial Highlights

Record Q1 results driven by broad-based strength across Nexxen's programmatic business lines, highlighted by CTV, mobile and data products, with momentum continuing into Q2

\$84.5 M

+13% y/o/y

RECORD

Q1 Contribution
ex-TAC

\$81.9 M

+14% y/o/y

RECORD

Q1 Programmatic
Revenue

\$29.4 M

+12% y/o/y

RECORD

Q1 CTV Revenue

\$16.3 M

Adjusted
EBITDA

19%

Adjusted EBITDA
Margin*

\$94.6 M

Cash and Cash Equivalents
as of 03/31/2026

\$0.06

Q1 2026 Non-IFRS
Diluted EPS

\$50 M undrawn on Nexxen's revolving credit facility
alongside **no long-term debt**

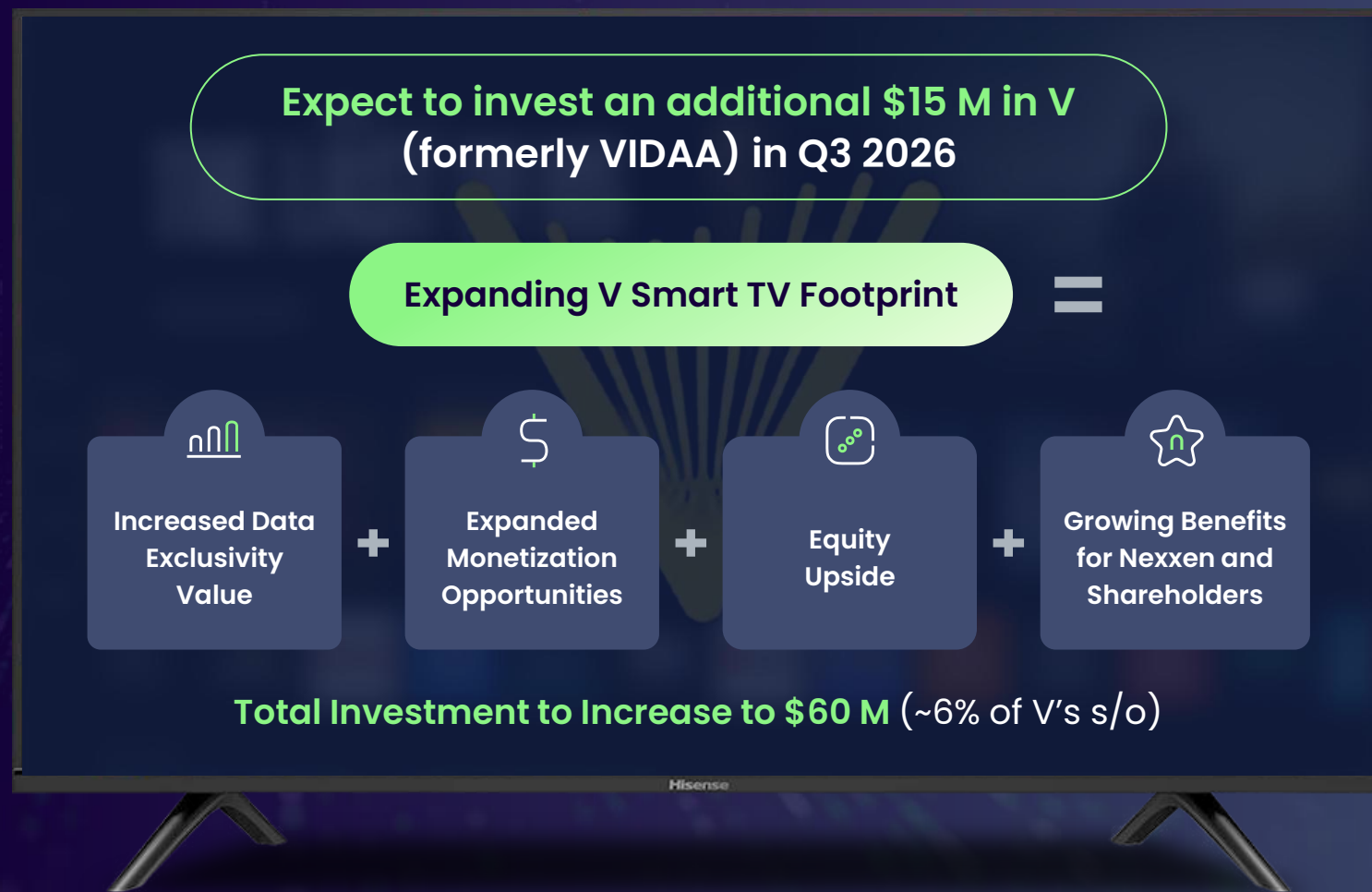
Capital Allocation



Repurchased ~1.1 M shares in Q1 2026
(~40% of s/o from 3/1/22 – 3/31/26)

Completed \$20 M repurchase program in Q1; have authorization to initiate a new \$40 M program

Any repurchases under the program will be made at Nexxen's discretion, subject to market conditions, legal requirements, trading restrictions and other capital allocation priorities



Nexxen's profitable and cash-generative model enables flexible, shareholder-friendly capital allocation

Raising Full Year 2026 Contribution ex-TAC and Programmatic Revenue Guidance; Reaffirming Adjusted EBITDA Guidance

UPDATED FULL YEAR 2026 GUIDANCE

PRIOR FULL YEAR 2026 GUIDANCE

Contribution ex-TAC

\$382 – \$397 M

+10% y/o/y GROWTH ⁽¹⁾

\$375 – \$390 M

+8% y/o/y growth ⁽¹⁾

Programmatic Revenue

\$374 – \$388 M

+12% y/o/y GROWTH ⁽¹⁾

\$367 – \$381 M

+10% y/o/y growth ⁽¹⁾

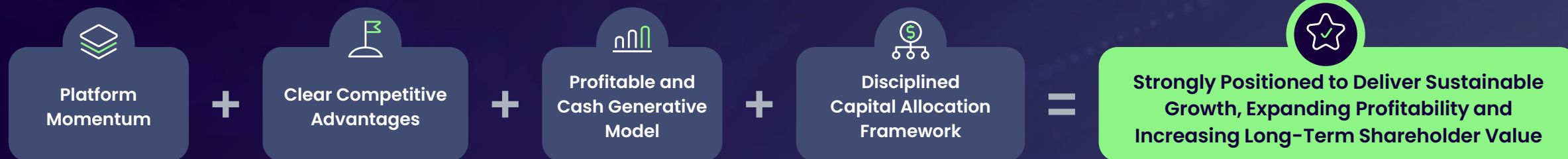
Adjusted EBITDA

\$122 – \$132 M

+10% y/o/y GROWTH AND A 33% MARGIN ^{(1) (2)}

\$122 – \$132 M

+10% y/o/y growth and a 33% Margin ^{(1) (2)}



Thank you





Appendix

Reconciliation of Total Comprehensive Income (Loss) to Adjusted EBITDA

	Three months ended March 31		
	2026	2025	%
<i>(\$ in thousands)</i>			
Total comprehensive income (loss)	(5,457)	2,391	(328%)
Foreign currency translation differences for foreign operations	142	(758)	
Tax expenses	100	2,876	
Financial expense (income), net	351	(1,060)	
Depreciation and amortization	16,316	15,267	
Stock-based compensation expenses	4,813	2,900	
Delisting related one-time costs	-	1,520	
Adjusted EBITDA	16,265	23,136	(30%)

Reconciliation of Revenue to Contribution ex-TAC

	Three months ended March 31		
	2026	2025	%
<i>(\$ in thousands)</i>			
Revenue	86,842	78,330	11%
Cost of revenue (exclusive of depreciation and amortization)	(16,433)	(11,199)	
Depreciation and amortization attributable to cost of revenue	(13,294)	(12,294)	
Gross profit (IFRS)	57,115	54,837	4%
Depreciation and amortization attributable to cost of revenue	13,294	12,294	
Cost of revenue (exclusive of depreciation and amortization)	16,433	11,199	
Performance media cost	(2,304)	(3,342)	
Contribution ex-TAC (Non-IFRS)	84,538	74,988	13%

Reconciliation of Net Income (Loss) to Non-IFRS Net Income

	Three months ended March 31		
	2026	2025	%
<i>(\$ in thousands)</i>			
Net income (loss)	(5,315)	1,633	(425%)
Amortization of acquired intangibles	5,877	5,870	
Delisting related one-time costs	-	1,520	
Stock-based compensation expenses	4,813	2,900	
Tax effect of Non-IFRS adjustments ⁽¹⁾	(1,906)	(1,284)	
Non-IFRS net income	3,469	10,639	(67%)
Weighted average shares outstanding—diluted (in millions) ⁽²⁾	57.7	65.7	
Non-IFRS diluted earnings per share (in USD)	0.06	0.16	(63%)

(1) Non-IFRS net income includes the estimated tax impact from the expense items reconciling between net income (loss) and non-IFRS net income

(2) Non-IFRS earnings per share is computed using the same weighted-average number of shares that are used to compute IFRS earnings per share