



Introduction to Taboola

February 2026



Forward-Looking Statements – Disclaimer

Certain statements in this presentation are forward-looking statements, including our Q1 2026 and full-year 2026 guidance and our expectations for Realize, our new performance advertising platform. Forward-looking statements generally relate to future events including future financial or operating performance of Taboola.com Ltd. (the “Company”). In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expect”, “guidance”, “intend”, “will”, “estimate”, “anticipate”, “believe”, “predict”, “target”, “potential” or “continue”, or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain. Uncertainties and risk factors that could affect the Company’s future performance and cause results to differ from the forward-looking statements in this press release include, but are not limited to: the Company’s ability to grow and manage growth profitably, maintain relationships with customers and retain its management and key employees; changes in applicable laws or regulations; the timing for, and degree to which, or whether, Realize can achieve its intended performance objectives and attract, retain and grow advertisers and advertising spending; the Company’s estimates of expenses and profitability and underlying assumptions with respect to accounting presentations, estimates and judgments and other accounting adjustments; the extent to which we will buyback any of our shares pursuant to authority granted by the Company’s Board of Directors, which may depend upon market and economic conditions, other business opportunities and priorities, satisfying required conditions under the Israeli Companies Law and the Companies Regulations or other factors; the ability to attract new digital properties and advertisers; ability to meet minimum guarantee requirements in contracts with digital properties; intense competition in the digital advertising space, including with competitors who have significantly more resources; ability to grow and scale the Company’s ad and content platform through new relationships with advertisers and digital properties; ability to secure high quality content from digital properties; ability to maintain relationships with current advertiser and digital property partners; ability to prioritize investments to improve profitability and free cash flow; ability to make continued investments in the Company’s AI-powered technology platform; the need to attract, train and retain highly-skilled technical workforce; changes in the regulation of, or market practice with respect to, “third party cookies” and its impact on digital advertising; continued engagement by users who interact with the Company’s platform on various digital properties; reliance on a limited number of partners for a significant portion of the Company’s revenue and ex-TAC Gross Profit, including but not limited to Yahoo; changes in laws and regulations related to privacy, data protection, advertising regulation, competition and other areas related to digital advertising; the potential or expected impact of tariffs on advertising spend, consumer and business sentiment, and the general economic environment; ability to enforce, protect and maintain intellectual property rights; risks related to the fact that we are incorporated in Israel and governed by Israeli law; the potential impacts of the war in Israel to the Company’s operations; and other risks and uncertainties set forth in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025 under Part 1, Item 1A “Risk Factors” and in the Company’s subsequent filings with the Securities and Exchange Commission. Nothing in this presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on these forward-looking statements, which speak only as of the date they were made. The Company undertakes no duty to update these forward-looking statements except as may be required by law.



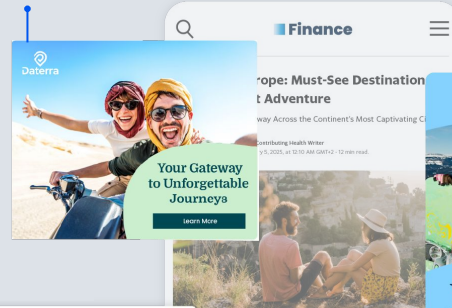
Paid

Editorial

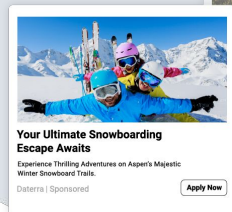
Taboola is Performance

Using AI to drive performance advertising outcomes beyond search and social

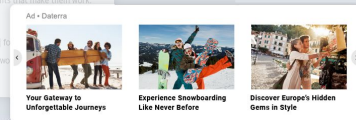
Display Ad



Vertical Ad



Native Ad



Carrousel

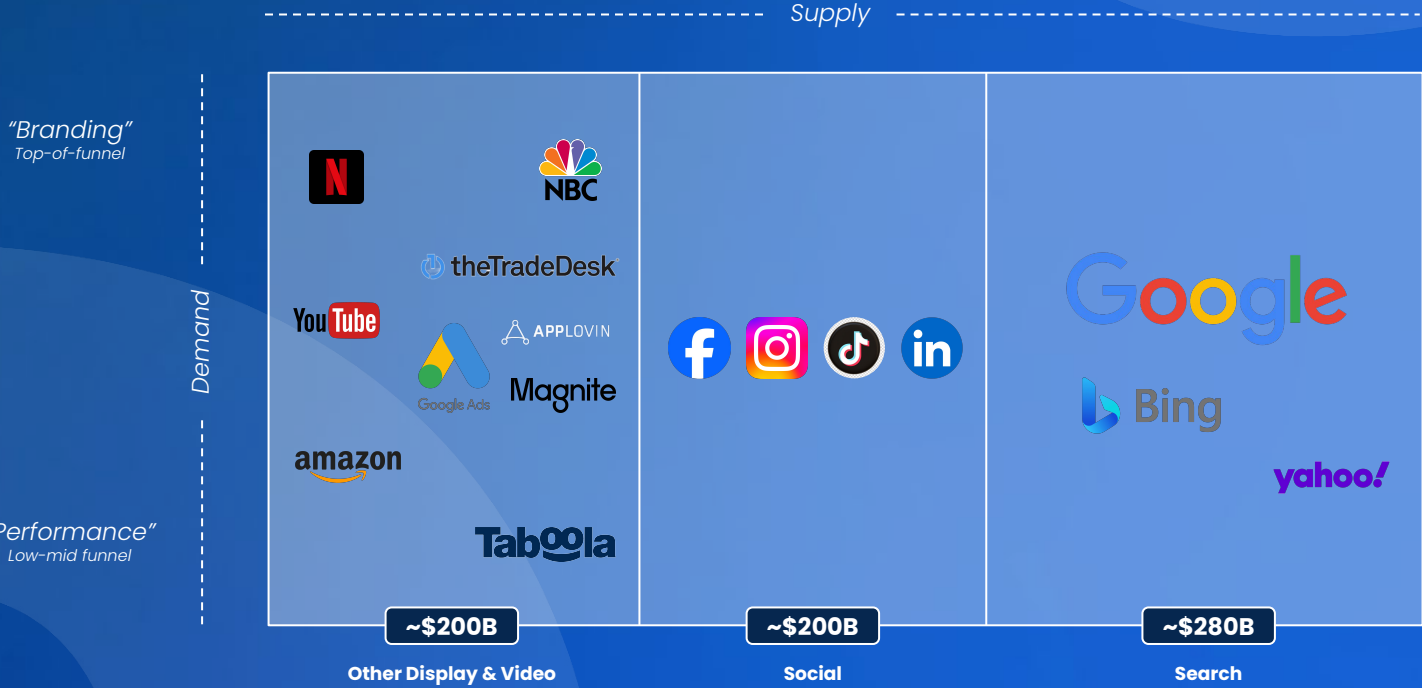
Agenda

- 1** — **Taboola Capturing Share of \$55B+ Performance Ad Market***
- 2** — Taboola's Differentiation and Why We Win
- 3** — Strong Financial Profile
- 4** — Path to Accelerating Growth



Our Market Through the Advertiser's Lens

* Table cells' size are not proportionate to spend



~\$55B Total Addressable Market

* Table cells' size are not proportionate to spend



How Taboola Expands Market Share

* Table cells' size are not proportionate to spend



Performance Advertiser Challenges Today

AD TECH

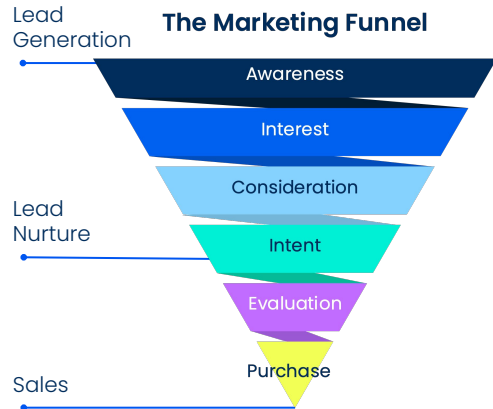
Fragmented with sub-optimal performance



1. Sourced from LUMA Partners LLC

GENERIC DSPs

Full funnel approach = high cost / inconsistent performance / DIY

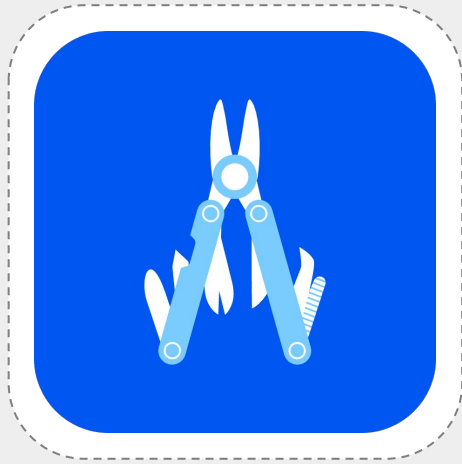


SOCIAL ADVERTISING

Diminishing returns/"Maxing Out"



Professional Marketers Need Specialized Solutions



All in one product



Best of breed products

Taboola is a Performance Specialist



- 2.45x lower CPL than benchmark
- 14% lower CPA than other campaigns



- Exceeded their Lead to Booking ratio by 85%

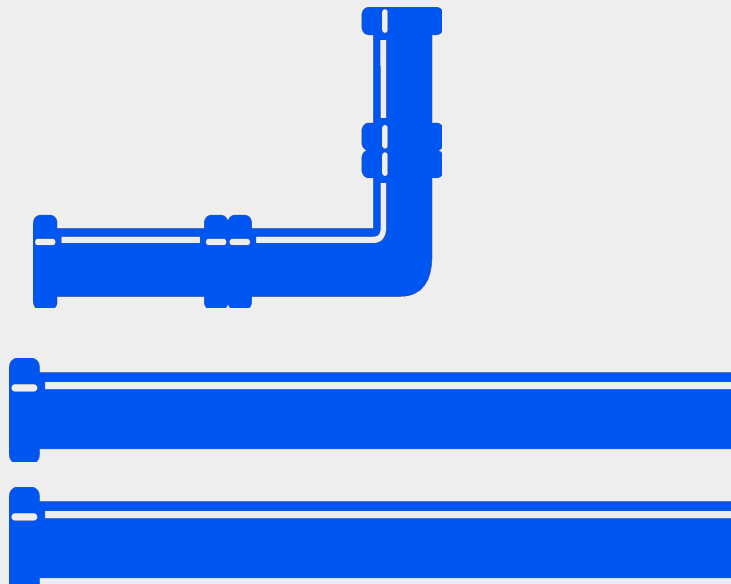
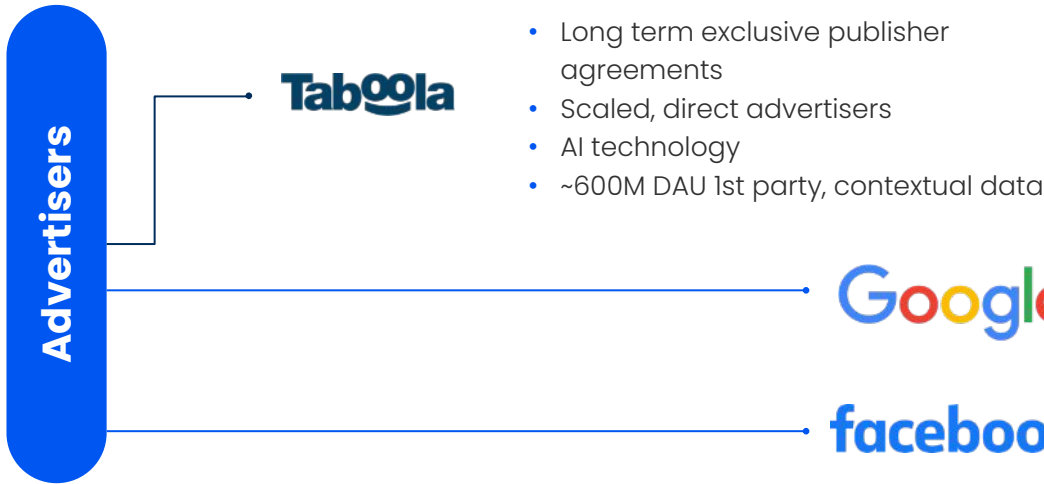


- CPA 16% lower than campaign target
- Outperformed other channels



- >30% registrations converted to paying users
- Decreased costs by 40%>

Taboola Is Well Positioned To Become A “Must Buy” For Performance Advertisers In The Open Web



The Opportunity In Front Of Us

Performance advertisers are poorly served

Outcomes at Scale



Distribution

- + Data
- + AI

- = Huge advantage to capture market share

Going Beyond Native



New Creative Options



New placements



Advanced AI creative tools that drive performance

Native Motion *

Home Buyers Are Saving More Than Ever (See Why)

Don't let your dream home feel out of reach. Personalized mortgages make it simpler than ever to take the next step.

BrightKey | Sponsored Apply Now

*Built with GenAI AdMaker

Display

Your Dream Home
Is Closer Than You Think

Explore Loan Options Now

Vertical

BUSINESS INSIDER Subscribe

85 of the most promising startups of 2024, according to top VCs

Leena Rao, Ben Bergman, Si Muggidi, Mihir Pershad, Darus Raffiq, Meia Russell, Samantha Siskins and Rebecca Tomczak
Aug 1, 2024, 10:00 AM (EST)

Share Save Road in app

Capital: Greylock; Boldstart Ventures; Cowboy Ventures

ve asked top venture capitalists to name the most promising US startups so far in 2024.

VCs named portfolio companies as well as startups that they have no financial ties to.

This year, AI companies dominated the list of 85 startups.

Carousel

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Enter your email

How to Get a Mortgage? Simplified Steps

Apply Online in Minutes for Stress-Free Mortgage Approvals

BrightKey Mortgage Guides You In Every Step | Apply Today

Finding Audiences At Scale

Reach Audiences Beyond Search & Social

- + >600m Daily Active Users
- + Across ~14k digital properties
- + Up to 1 trillion monthly AI-driven recommendations



yahoo!
finance

CBS Interactive

BUSINESS
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TIME



yahoo!/mail

CONDÉ NAST

msn



AP

yahoo!/sports

engadget



Agenda

- 1 Taboola Capturing Share of \$55B+ Performance Ad Market*
- 2 **Taboola's Differentiation and Why We Win**
- 3 Strong Financial Profile
- 4 Path to Accelerating Growth



Why Taboola

Bringing walled garden performance experiences to an \$55B+ Performance market*

- 1 Specialized for performance advertisers
- 2 Long-term, exclusive access to supply and direct relationships with advertisers
- 3 AI driven tech platform that is best-in-class
- 4 Our data advantage

Positioned for continued leadership

- 5 Our scale drives network effects that create competitive advantage
- 6 Taboola News growth opportunity
- 7 Proven, founder-led management team
- 8 Strong financial profile

1. realize:

Performance Advertising Beyond Search & Social

- + ***New Demand***
new formats
- + ***New Supply***
new display placements
- + ***Performance pricing***
on all formats (CPC for display/vertical video)
- + ***Predictive Audience***
conversions “look alike”
- + ***New streamlined UX***
+ integration of Abby

realize:

2 — Long-term, Exclusive Access To Supply And Direct Relationships With Advertisers

Highly predictable supply base with 98%+ of supply consistent from quarter to quarter

Long-term, exclusive partnerships and native integrations with the world's top publishers



- Most extensive contextual dataset bolstered by 3+ year average contract length
- Native integrations deliver seamless user experience across editorial and advertising recommendations

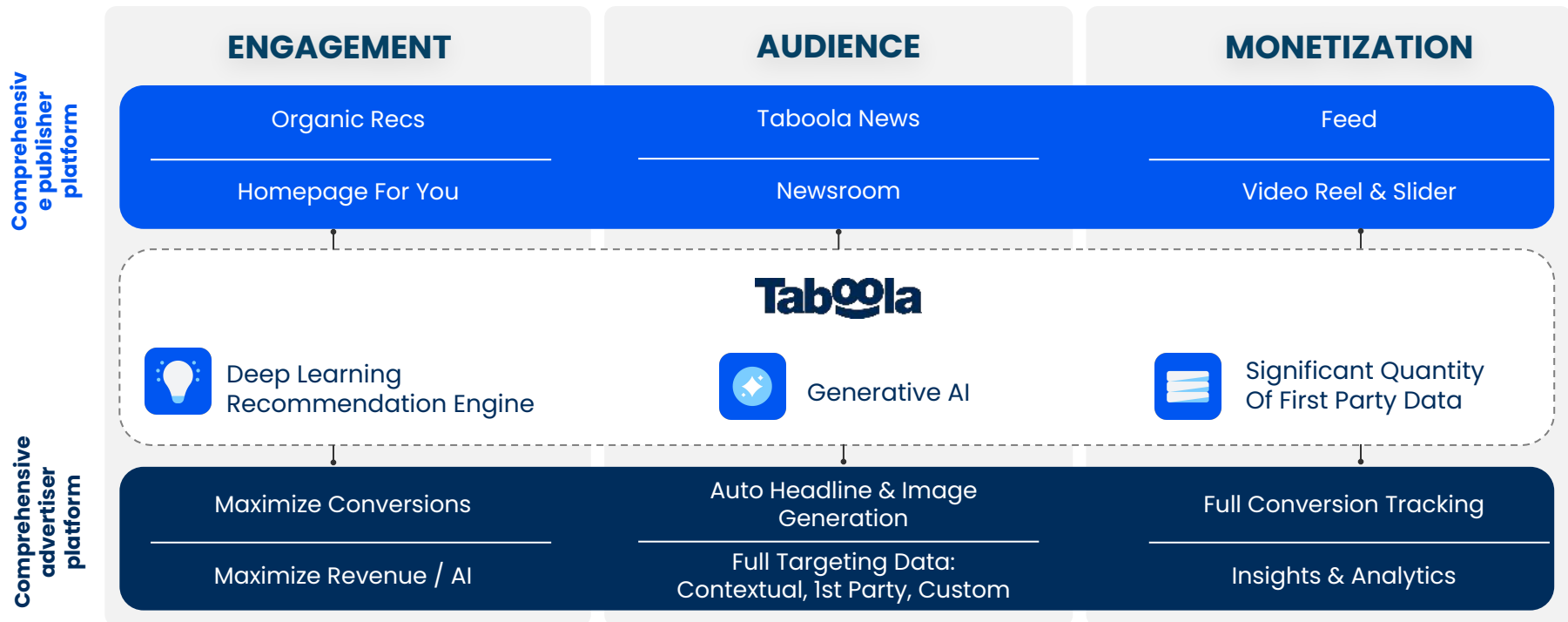
Direct relationships with blue-chip, brand name global advertisers



- 90%+ of revenue comes from direct relationships with advertisers
- Performance focus with measurable ROI

3 AI-driven Tech Platform That Is Best-in-class

Our unified tech stack offers comprehensive platforms for publishers and advertisers underpinned by AI



4 Our Data Advantage

AI + Data that Drive Results At Scale

Publisher Tech

that powers organic and paid recommendations



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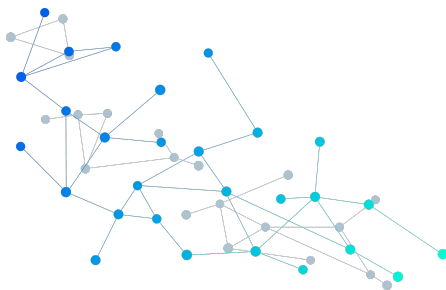
yahoo!mail



BUSINESS INSIDER

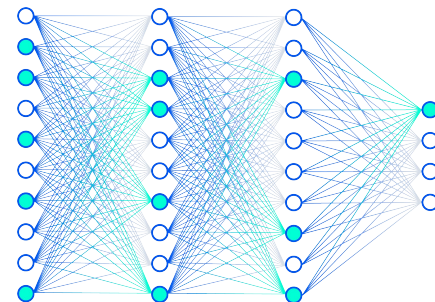
Unique 1st party data

signals from our deep publisher integration



Sophisticated Matchmaking AI

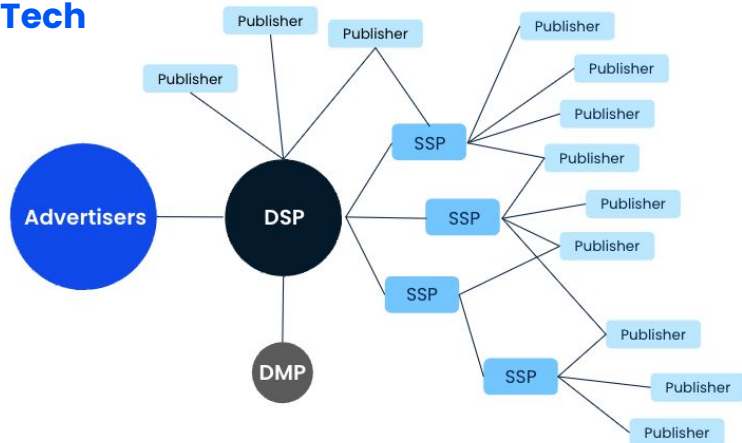
built over 17 years, trained on unique data



Engaging audiences with highly-targeted, relevant ads

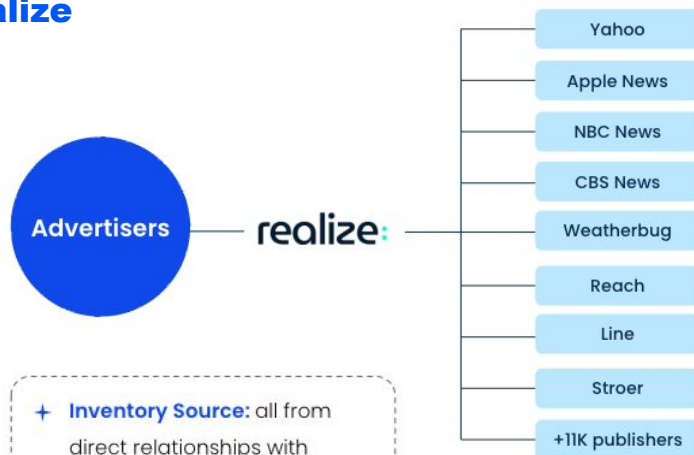
Taboola's Data Advantage vs Ad Tech

Indirect Path Via Ad Tech



- + **Inventory Source:** mostly SSPs & Exchanges with multiple auctions & hops
- + **Exclusivity:** Limited/none
- + **User Interaction Signals:** Limited

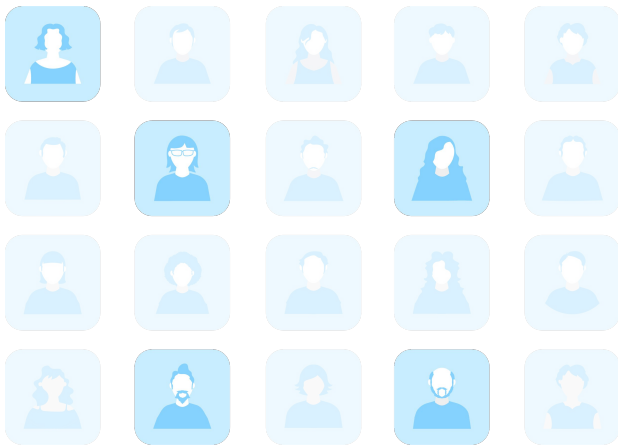
Direct Path Via Realize



- + **Inventory Source:** all from direct relationships with code on page integration
- + **Exclusivity:** high percentage
- + **User Interaction Signals:** Full across paid and organic activity

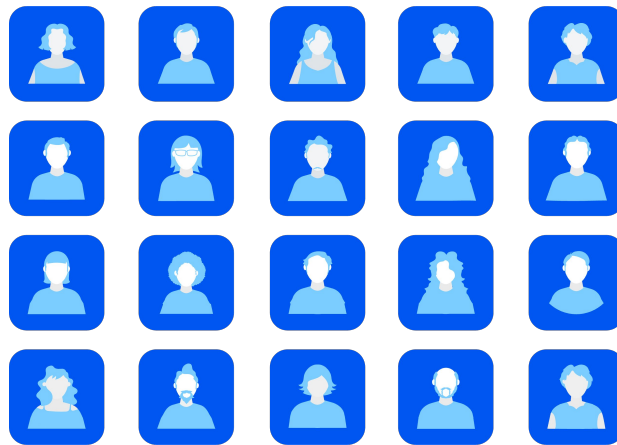
Data Advantage - Signal Visibility

Ad Tech













- Partial context data
- No data on organic content interactions
- Full placement data only on winning bids*

Code on Page Integration



- Full Context Data
- Data on all organic and paid integrations
- Data is not dependent on the auction

1st Party Data Advantage: Signal Type

	Adtech	realize:
Device, Location & Context Non-personally identifiable info like device type, OS, approximate location, Page context		
Conversions Advertisers can share post-click actions (purchases, sign-ups, etc.)		
Ad Placement User Behavior Interactions with ads and widgets (clicks, impressions, attention, etc.)	 Only on Served Ads	 All ads and organic recommendations
User Readership Content categories and topics users engage with across Taboola's network		
On-Site Engagement Page views, scroll depth, time on site		

5 — Our Scale Drives Network Effect That Creates Competitive Advantage

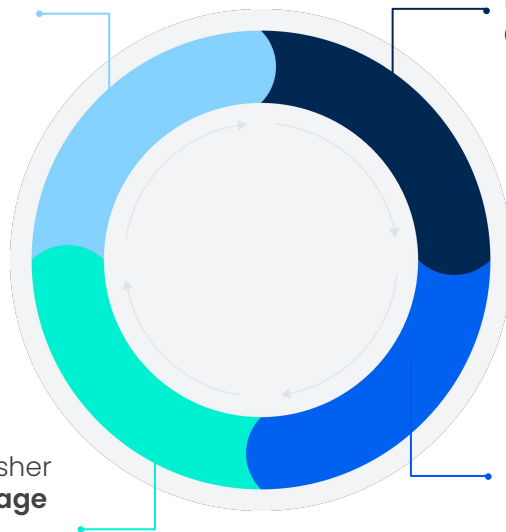
Our predictable access to scale creates strong network effects that drive higher yield

More Users Reached More Frequently

~600M daily active users

More Publisher Wins, More Profitably

Long-term, exclusive publisher partnerships **3+ year average contract length**



More Data Generated

1 trillion monthly recommendations

Higher Yield

Better targeting drives better results for advertisers

Our Scale Drives Higher Yield Through:



CPC Cost Per Click

- Increase in auction density
- Better attribution
- Bids optimization



CTR and Conversions

- Algorithmic improvements
- More data for contextual signals
- Better user experience

6 Taboola News

***Bringing Premium Content To People Everywhere
& Driving Audience For Our Publisher Partners***

Taboola News delivers relevant content from our premium publisher partners, integrated into mobile phones and other user touchpoints.

It creates new opportunities for engagement and revenue for mobile carriers, device manufacturers, publishers and brands.

- Running in more than 60 markets around the world
- With over 85M Monthly devices
- Becoming a meaningful source of traffic to our publishers

Working With The Top Oems:



SAMSUNG



oppo

vivo



7 Proven, Founder-led Management Team



Adam Singolda
18 years at Taboola
Founder & CEO



Stephen Walker
11 years at Taboola
CFO



Eldad Maniv
14 years at Taboola
President & COO



Lior Golan
17 years at Taboola
CTO



Kristy Sundjaja
6 years at Taboola
CPO



Tal Sliowicz
12 years at Taboola
SVP, R&D



Ehud Furman
10 years at Taboola
SVP, Global Sales Alliances,
Strategic Partnerships



Bill Glass
4 years at Taboola
SVP, CEO/General
Manager of Connexity



Blythe Holden
4 years at Taboola
General Counsel &
Corporate Secretary



Tom Inbal
9 years at Taboola
SVP, Strategy & Corporate
Marketing

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8 Strong Financial Profile

FAST GROWING

\$713.5M
2025
ex-TAC Gross Profit⁽¹⁾

16%

Six Year Compounded
ex-TAC Growth Rate⁽²⁾



HIGH PROFITABILITY

\$215.5M
2025
Adj. EBITDA⁽¹⁾

30%

2025 Adjusted EBITDA
Margin %⁽¹⁾



GENERATING CASH FLOW

\$169M
2025
Free Cash Flow⁽¹⁾

60-70%

Avg Free Cash Flow
Conversion



Long-term Access To Supply & Direct Advertiser Relationships

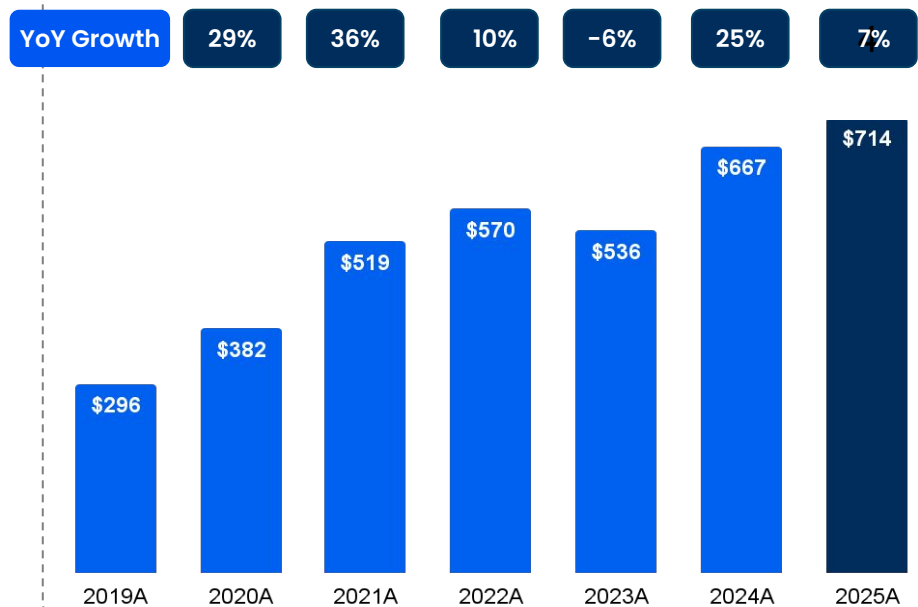
3+ year average contract length with publishers

90%+ of revenue comes from direct relationships with advertisers

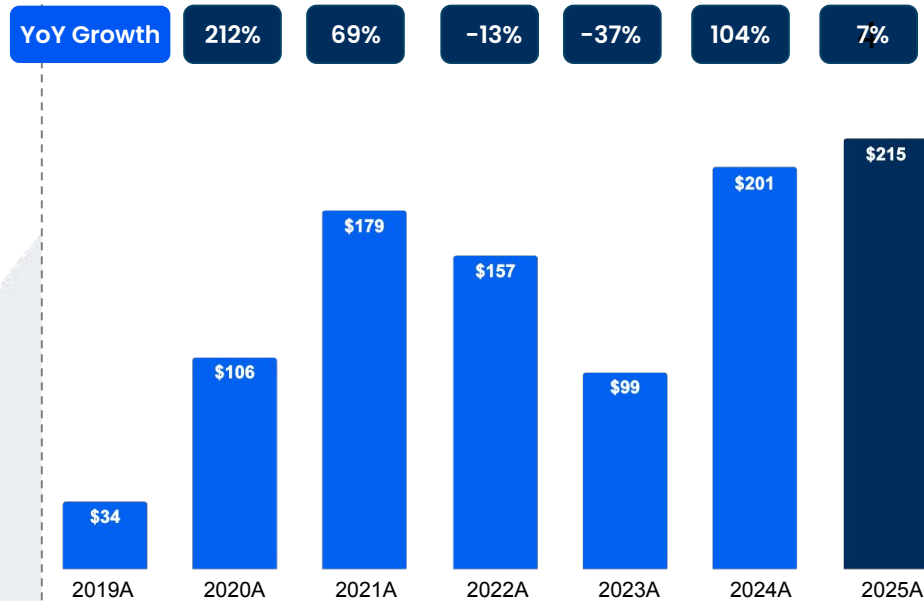
1. Non-GAAP measure; see Appendix: Non-GAAP Guidance Reconciliation for more information for this Non-GAAP measure.
2. Growth Rate reflects actual results for 2019 - 2025
3. Comprised of cash, cash equivalents and short-term investments.

Historical ex-TAC Gross Profit & Adjusted EBITDA¹ (Reported Basis)

ex-TAC Gross Profit



Adjusted EBITDA



Existing Business Highly Profitable and Generating Significant Cash

(\$ in millions)	Actual	Guidance*
	FY 2025	FY 2026
Revenues	\$1,912	\$2,024
ex-TAC Gross Profit¹	\$713.5	\$763.5
Margin % ¹	37%	38%
Adjusted EBITDA¹	\$215.5	\$229
Margin %	30%	30%
Free Cash Flow	\$148	No Guide
Conversion %	76%	60-70%

1. Non-GAAP measure, see appendix for reconciliation to GAAP

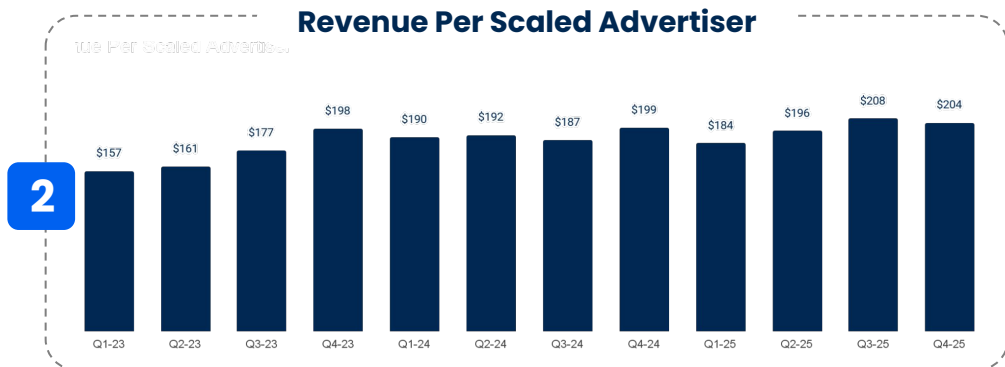
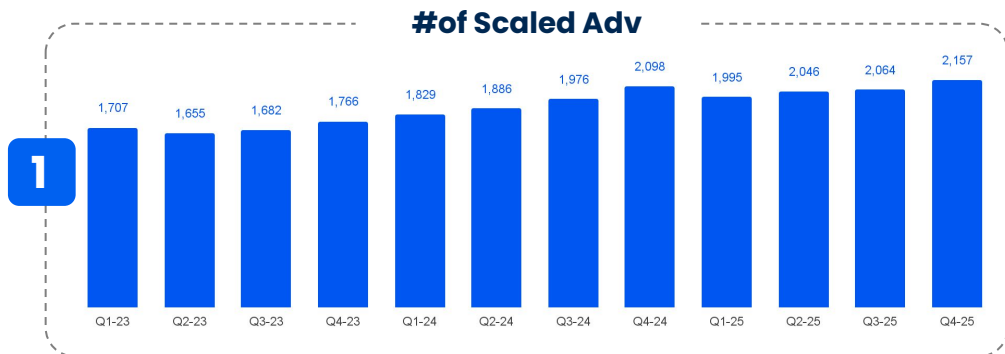
* Guidance references the midpoint of range

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Revenue Growth Driven by Scaled Advertisers & Spend



Q4 2025 Highlights

- Revenue from Scaled Advertisers accounted for ~84% of Total Revenue
- Scaled Advertisers grew ~3% YoY to 2,157
- Average Revenue Per Scaled Advertiser grew ~2% to ~\$204K
- Growth primarily led by Realize helping drive higher ad spend and improving retention with existing advertisers

Scaled Advertisers represents an Advertiser that has more than \$100,000 of cumulative gross spend on the network on a trailing four quarter basis.

Avg. Revenue per Scaled Advertiser is the aggregate cumulative gross spend of all Scaled Advertisers for a given period divided by the number of Scaled Advertisers for that period.

Realize Offers A Path To Double Digit Top Line Growth

1 NEW OFFERINGS

Realize performance platform expands our capabilities beyond a ~\$4B Native TAM* to ~\$55B Performance Ad TAM* by offering new capabilities to advertisers.

2 OPTIMIZED GO-TO-MARKET

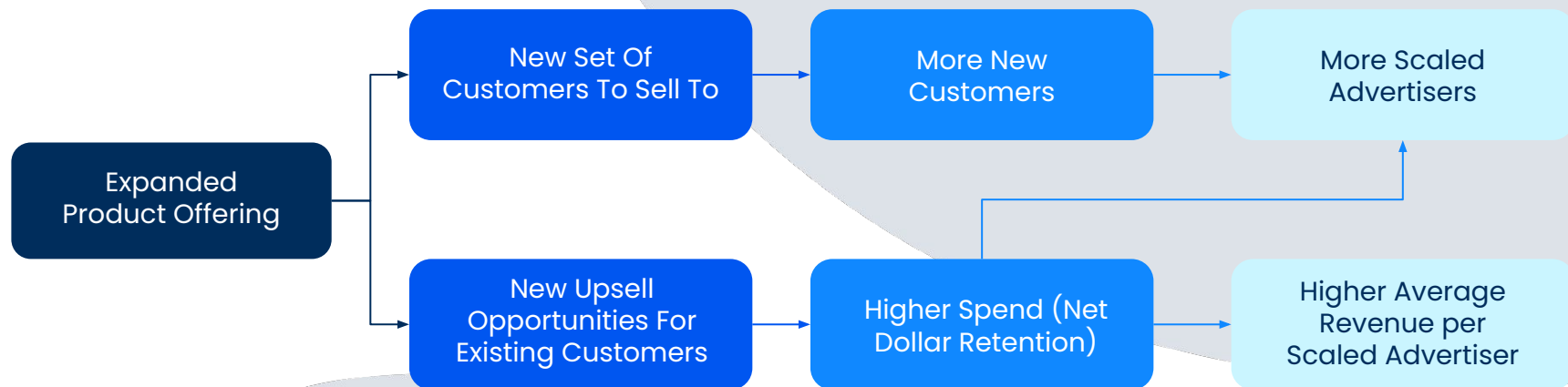
With the release of Realize, our sales focus is on verticalization and Ideal Customer Profile (ICP) advertisers, which should lead to higher ad spend and higher success rates.

3 ACCESS TO UNIQUE SUPPLY & DATA

Onboarding supply that offers new ad formats and bidding capabilities, brings unique data or incremental audiences, or other advantages that attract advertisers.

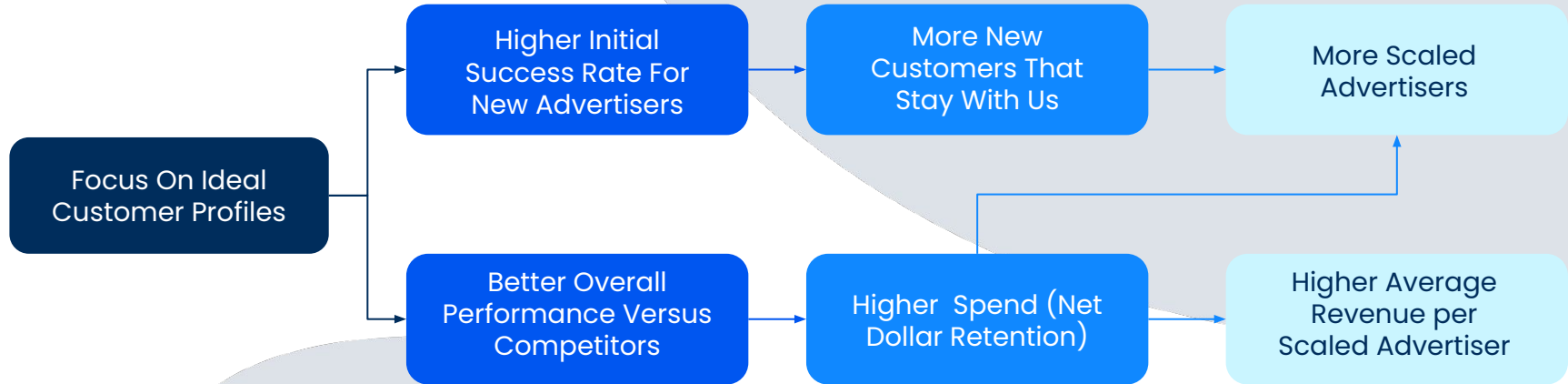
1 Expanded TAM & New Offerings

New Offerings Significantly Expand TAM & Will Drive Higher Ad Spend



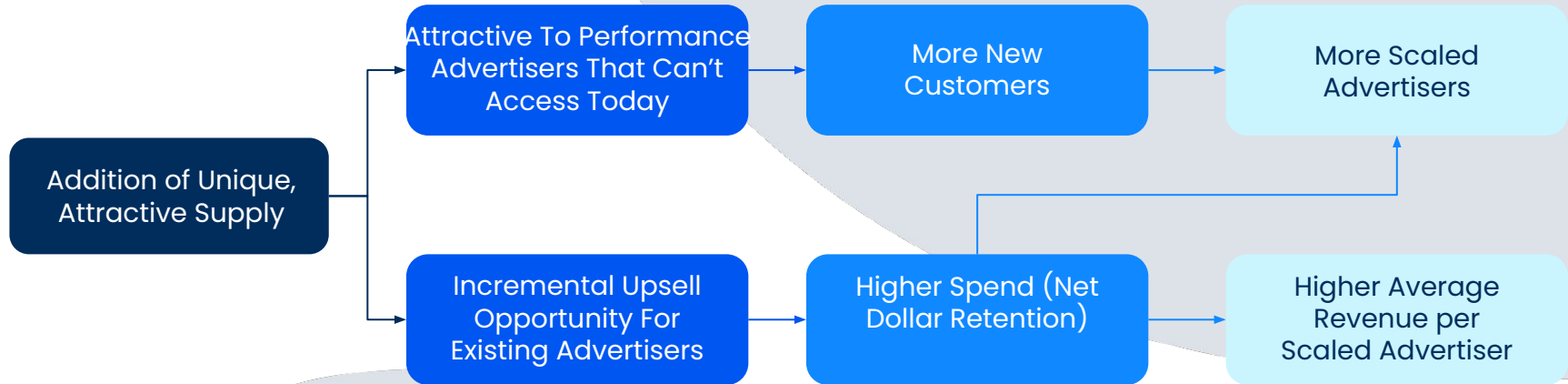
2 → Optimized Go-To-Market

Focus On Ideal Customer Profiles Leads To Higher Success Rates and Higher Ad Spend



3 → Access To Unique Supply & Data

Realize + Bidding Capabilities Enables Access To Unique Supply & Data That Will Attract Advertisers



Non-GAAP Financial Measures

This Presentation includes ex-TAC Gross Profit, Adjusted EBITDA, Ratio of Adjusted EBITDA to ex-TAC Gross Profit, Free Cash Flow and Non-GAAP Net Income (Loss), which are non-GAAP financial measures. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as an alternative to revenues, gross profit, net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that the Company's presentation of these measures may not be comparable to similarly-titled measures used by other companies.

The Company believes non-GAAP financial measures provide useful information to management and investors regarding future financial and business trends relating to the Company. The Company believes that the use of these measures provides an additional tool for investors to use in evaluating operating results and trends and in comparing the Company's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. Non-GAAP financial measures are subject to inherent limitations because they reflect the exercise of judgments by management about which items are excluded or included in calculating them. Please refer to the appendix at the end of this presentation for reconciliations to the most directly comparable measures in accordance with GAAP.

Note Regarding Adjusted EBITDA Guidance

Although we provide guidance for Adjusted EBITDA, we are not able to provide guidance for projected Net income (loss), the most directly comparable GAAP measure. Certain elements of Net income (loss), including share-based compensation expenses, are not predictable due to the high variability and difficulty of making accurate forecasts. As a result, it is impractical for us to provide guidance on Net Income (loss) or to reconcile our Adjusted EBITDA guidance without unreasonable efforts. Consequently, no disclosure of projected Net income (loss) is included. For the same reasons, we are unable to address the probable significance of the unavailable information.

Taboola

Thank You