UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

☒ PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Quarterly Period Ended June 30, 2026

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the transition period from ___________ to ___________

Commission File Number: 001-40566

TABOOLA.COM LTD.

(Exact name of registrant as specified in its charter)

Israel **(State or other jurisdiction of incorporation or organization)**	Not Applicable **(I.R.S. Employer Identification No.)**
16 Madison Square West 7th Floor New York, NY **(Address of principal executive offices)**	10010 **(Zip code)**

212-206-7633
(Registrant’s telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary shares, no par value	TBLA	The Nasdaq Global Select Market

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. ☐ Yes ☒ No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. ☐ Yes ☒ No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

As of July 30, 2026 the Registrant had a total of 270,155,398 outstanding shares, which includes 252,115,754 Ordinary shares and 18,039,644 Non-voting Ordinary shares.

TABLE OF CONTENTS

NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements. All statements contained in this Quarterly Report on Form 10-Q other than statements of historical fact, including statements regarding our future results of operations and financial position, our business strategy and plans, and our objectives for future operations, are forward-looking statements. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," and similar expressions are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described in Part I, Item 1A, "Risk Factors" in our Annual Report on Form 10-K. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the future events and trends discussed in this Quarterly Report on Form 10-Q may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements, except as required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

Unless otherwise stated or unless the context otherwise requires, the terms "Company," "the registrant," "our company," "the company," "we," "us," "our," "ours," and "Taboola" refer to Taboola.com Ltd., a company organized under the laws of the State of Israel, and its consolidated subsidiaries.

CONSOLIDATED INTERIM BALANCE SHEETS

U.S. dollars in thousands, except share and per share data

	June 30, 2026 Unaudited	December 31, 2025
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 133,052	$ 120,865
Trade receivables (net of allowance for credit losses of $15,227 and $13,889 as of June 30, 2026 and December 31, 2025, respectively) (1)	316,740	360,166
Prepaid expenses and other current assets	69,151	77,000
Total current assets	518,943	558,031
NON-CURRENT ASSETS		
Long-term prepaid expenses	10,205	15,116
Commercial agreement asset	262,129	270,248
Restricted deposits	1,463	1,462
Deferred tax assets, net	20,422	20,624
Operating lease right of use assets	71,920	79,167
Property and equipment, net	104,758	95,335
Intangible assets, net	2,578	13,925
Goodwill	555,931	555,931
Total non-current assets	1,029,406	1,051,808
Total assets	$ 1,548,349	$ 1,609,839
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Trade payables (2)	$ 275,949	$ 330,684
Short-term operating lease liabilities	33,787	30,408
Accrued expenses and other current liabilities	159,204	159,874
Total current liabilities	468,940	520,966
LONG-TERM LIABILITIES		
Revolving credit facility	72,000	102,300
Long-term operating lease liabilities	51,615	61,382
Warrants liability	—	501
Deferred tax liabilities, net	561	628
Other long-term liabilities	17,240	16,867
Total long-term liabilities	141,416	181,678
COMMITMENTS AND CONTINGENCIES (Note 10)		
SHAREHOLDERS' EQUITY		
Ordinary shares with no par value- Authorized: 700,000,000 as of June 30, 2026 and December 31, 2025; 363,374,228 and 341,610,237 shares issued, and 251,850,218 and 246,330,707 shares outstanding as of June 30, 2026 and December 31, 2025, respectively	—	—
Non-voting Ordinary shares with no par value - Authorized: 46,000,000 as of June 30, 2026 and December 31, 2025; 33,198,702 and 45,198,702 shares issued, and 18,039,644 and 30,039,644 shares outstanding as of June 30, 2026 and December 31, 2025, respectively	—	—
Treasury Ordinary shares, at cost - 126,683,068 (111,524,010 Ordinary shares and 15,159,058 Non-voting Ordinary shares) and 110,438,588 (95,279,530 Ordinary shares and 15,159,058 Non-voting Ordinary shares) as of June 30, 2026 and December 31, 2025, respectively	(450,826)	(385,651)
Additional paid-in capital	1,435,861	1,404,248
Accumulated other comprehensive income	1,511	534
Accumulated deficit	(48,553)	(111,936)
Total shareholders' equity	937,993	907,195
Total liabilities and shareholders' equity	$ 1,548,349	$ 1,609,839

(1) Includes related party trade receivables of $49,760 and $39,210, as of June 30, 2026 and December 31, 2025, respectively.

(2) Includes related party trade payables of $72,723 and $70,950, as of June 30, 2026 and December 31, 2025, respectively.

The accompanying notes are an integral part of these unaudited consolidated financial statements.

CONSOLIDATED INTERIM STATEMENTS OF INCOME (LOSS)

U.S. dollars in thousands, except share and per share data

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	Unaudited			
Revenues (1)	$ 476,826	$ 465,474	$ 943,221	$ 892,967
Cost of revenues:				
Traffic acquisition cost (2)	300,705	297,423	603,084	577,220
Other cost of revenues	36,642	32,440	71,081	60,829
Total cost of revenues	337,347	329,863	674,165	638,049
Gross profit	139,479	135,611	269,056	254,918
Operating expenses:				
Research and development, net	38,435	37,482	78,015	73,438
Sales and marketing	67,156	71,248	139,721	137,138
General and administrative	26,629	26,837	51,677	50,560
Other income, net (3)	—	—	(77,000)	—
Total operating expenses	132,220	135,567	192,413	261,136
Operating income (loss)	7,259	44	76,643	(6,218)
Finance income (expenses), net (4)	33	(2,491)	(212)	(6,991)
Income (loss) before income taxes	7,292	(2,447)	76,431	(13,209)
Income tax benefit (expenses)	(2,975)	(1,898)	(13,048)	114
Net income (loss)	$ 4,317	$ (4,345)	$ 63,383	$ (13,095)
Net income (loss) per share attributable to Ordinary and Non-voting Ordinary shareholders, basic	$ 0.02	$ (0.01)	$ 0.23	$ (0.04)
Net income (loss) per share attributable to Ordinary and Non-voting Ordinary shareholders, diluted	0.01	(0.01)	0.22	(0.04)
Weighted-average shares used in computing net income (loss) per share attributable to Ordinary and Non-voting Ordinary shareholders, basic	278,160,082	313,572,282	280,185,111	327,578,134
Weighted-average shares used in computing net income (loss) per share attributable to Ordinary and Non-voting Ordinary shareholders, diluted	291,392,907	313,572,282	290,505,359	327,578,134

(1) Includes revenues from related party of $79,267 and $46,455, for the three months ended June 30, 2026 and 2025, respectively, and $148,947 and $94,780 for the six months ended June 30, 2026 and 2025, respectively.

(2) Includes traffic acquisition cost to related party of $104,270 and $84,154 for the three months ended June 30, 2026 and 2025, respectively, and $201,060 and $159,556 for the six months ended June 30, 2026 and 2025, respectively.

(3) See Note 10 Commitments and Contingencies.

(4) Includes loss on extinguishment of debt of $6,597 for the six months ended June 30, 2025.

The accompanying notes are an integral part of these unaudited consolidated financial statements.

U.S. dollars in thousands, except share and per share data

CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	Unaudited			
Net income (loss)	$ 4,317	$ (4,345)	$ 63,383	$ (13,095)
Other comprehensive income:				
Unrealized gains on derivative instruments, net of tax	1,845	3,541	977	2,350
Other comprehensive income	1,845	3,541	977	2,350
Other Comprehensive income (loss)	$ 6,162	$ (804)	$ 64,360	$ (10,745)

The accompanying notes are an integral part of these unaudited consolidated financial statements.

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

U.S. dollars in thousands, except share and per share data

	Non-voting Ordinary shares		Ordinary shares						
	Number	Amount	Number	Amount	Treasury Ordinary shares	Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive income (loss)	Total shareholders' equity
Balance as of April 1, 2026 (unaudited)	30,039,644	$ —	243,107,545	$ —	$ (409,284)	$ 1,417,818	$ (52,870)	$ (334)	$ 955,330
Non-voting Ordinary shares reclassified into Ordinary shares	(12,000,000)	—	12,000,000	—	—	—	—	—	—
Share-based compensation expenses	—	—	—	—	—	14,679	—	—	14,679
Repurchase of Ordinary shares	—	—	(9,358,730)	—	(41,542)	—	—	—	(41,542)
Exercise of options and vested RSUs	—	—	6,101,403	—	—	7,691	—	—	7,691
Payments of tax withholding for share-based compensation	—	—	—	—	—	(4,327)	—	—	(4,327)
Other comprehensive income	—	—	—	—	—	—	—	1,845	1,845
Net Income	—	—	—	—	—	—	4,317	—	4,317
Balance as of June 30, 2026 (unaudited)	18,039,644	$ —	251,850,218	$ —	$ (450,826)	$ 1,435,861	$ (48,553)	$ 1,511	$ 937,993

	Non-voting Ordinary shares		Ordinary shares						
	Number	Amount	Number	Amount	Treasury Ordinary shares	Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive income (loss)	Total shareholders' equity
Balance as of April 1, 2025 (unaudited)	40,054,344	$ —	284,444,554	$ —	$ (179,624)	$ 1,351,576	$ (162,970)	$ (773)	$ 1,008,209
Share-based compensation expenses	—	—	—	—	—	17,020	—	—	17,020
Repurchase of Ordinary shares and non-voting ordinary shares	(7,361,900)	—	(24,627,095)	—	(100,666)	—	—	—	(100,666)
Exercise of options and vested RSUs	—	—	4,575,372	—	—	2,409	—	—	2,409
Payments of tax withholding for share-based compensation	—	—	—	—	—	(1,135)	—	—	(1,135)
Other comprehensive loss	—	—	—	—	—	—	—	3,541	3,541
Net loss	—	—	—	—	—	—	(4,345)	—	(4,345)
Balance as of June 30, 2025 (unaudited)	32,692,444	$ —	264,392,831	$ —	$ (280,290)	$ 1,369,870	$ (167,315)	$ 2,768	$ 925,033

The accompanying notes are an integral part of these unaudited consolidated financial statements.

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

U.S. dollars in thousands, except share and per share data

	Non-voting Ordinary shares		Ordinary shares						
	Number	Amount	Number	Amount	Treasury Ordinary shares	Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive loss	Total shareholders' equity
Balance as of January 1, 2026	30,039,644	$ —	246,330,707	$ —	$ (385,651)	$ 1,404,248	$ (111,936)	$ 534	$ 907,195
Non-voting Ordinary shares reclassified into Ordinary shares	(12,000,000)	—	12,000,000	—	—	—	—	—	—
Share-based compensation expenses	—	—	—	—	—	29,342	—	—	29,342
Repurchase of Ordinary shares	—	—	(16,244,480)	—	(65,175)	—	—	—	(65,175)
Exercise of options and vested RSUs	—	—	9,763,991	—	—	9,173	—	—	9,173
Payments of tax withholding for share-based compensation	—	—	—	—	—	(6,902)	—	—	(6,902)
Other comprehensive income	—	—	—	—	—	—	—	977	977
Net Income	—	—	—	—	—	—	63,383	—	63,383
Balance as of June 30, 2026 (unaudited)	18,039,644	$ —	251,850,218	$ —	$ (450,826)	$ 1,435,861	$ (48,553)	$ 1,511	$ 937,993

	Non-voting Ordinary shares		Ordinary shares						
	Number	Amount	Number	Amount	Treasury Ordinary shares	Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive income (loss)	Total shareholders' equity
Balance as of January 1, 2025	44,210,406	$ —	293,134,865	$ —	$ (130,117)	$ 1,335,825	$ (154,220)	$ 418	$ 1,051,906
Share-based compensation expenses	—	—	—	—	—	32,816	—	—	32,816
Repurchase of Ordinary shares and non-voting Ordinary shares	(11,517,962)	—	(36,713,192)	—	(150,173)	—	—	—	(150,173)
Exercise of options and vested RSUs	—	—	7,971,158	—	—	3,206	—	—	3,206
Payments of tax withholding for share-based compensation	—	—	—	—	—	(1,977)	—	—	(1,977)
Other comprehensive loss	—	—	—	—	—	—	—	2,350	2,350
Net loss	—	—	—	—	—	—	(13,095)	—	(13,095)
Balance as of June 30, 2025 (unaudited)	32,692,444	$ —	264,392,831	$ —	$ (280,290)	$ 1,369,870	$ (167,315)	$ 2,768	$ 925,033

The accompanying notes are an integral part of these unaudited consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Six months ended June 30, 2026	Six months ended June 30, 2025
	Unaudited	Unaudited
Cash flows from operating activities		
Net income (loss)	$ 63,383	$ (13,095)
Adjustments to reconcile net loss to net cash flows provided by operating activities:		
Depreciation, amortization and write-off	26,840	44,387
Share-based compensation expenses	28,322	32,089
Net gain from financing expenses	(440)	(4,675)
Revaluation of the Warrants liability	(501)	(823)
Amortization of loan and credit facility issuance costs	351	597
Loss on extinguishment of debt	—	6,597
Commercial agreement asset amortization	8,119	8,119
Loss from disposal of property and equipment	181	—
Change in operating assets and liabilities:		
Decrease in trade receivables, net (1)	43,426	74,332
Decrease in prepaid expenses and other current assets and long-term prepaid expenses	16,031	2,717
Decrease in trade payables (2)	(46,501)	(19,721)
Increase in accrued expenses and other current liabilities and other long-term liabilities	(297)	(33,782)
Decrease (increase) in deferred taxes, net	135	(4,809)
Change in operating lease right of use assets	14,802	12,654
Change in operating lease liabilities	(13,943)	(9,079)
Net cash provided by operating activities	139,908	95,508
Cash flows from investing activities		
Purchase of property and equipment	(32,311)	(25,277)
Proceeds from maturities of short-term investments	—	3,780
Net cash used in investing activities	(32,311)	(21,497)
Cash flows from financing activities		
Issuance costs	—	(938)
Exercise of options	9,138	3,206
Payment of tax withholding for share-based compensation expenses	(6,902)	(1,977)
Repurchase of Ordinary shares and non-voting Ordinary shares	(64,233)	(150,008)
Payments on account of repurchase of Ordinary shares	(3,552)	(3,060)
Repayment of long-term loan	—	(122,736)
Proceeds from revolving credit line, net of issuance costs	—	123,985
Additional proceeds from revolving credit line	242,100	76,000
Repayment of revolving credit line	(272,400)	(114,500)
Net cash used in financing activities	(95,849)	(190,028)
Exchange rate differences on balances of cash and cash equivalents	439	4,675
Increase (decrease) in cash and cash equivalents	12,187	(111,342)
Cash and cash equivalents - at the beginning of the period	120,865	226,583
Cash and cash equivalents - at end of the period	$ 133,052	$ 115,241

(1) Includes a decrease (increase) in related party trade receivables of $(10,550) and $42,125, for the six months ended June 30, 2026 and 2025, respectively.
(2) Includes a increase (decrease) in related party trade payables of $1,773 and $(7,640), for the six months ended June 30, 2026 and 2025, respectively.

	Six months ended June 30, 2026	Six months ended June 30, 2025
	Unaudited	Unaudited
Supplemental disclosures of cash flow information:		
Cash paid during the year for:		
Income taxes	$ 9,592	$ 14,207
Interest	$ 2,824	$ 3,955
Non-cash investing and financing activities:		
Purchase of property and equipment	$ 2,691	$ 1,898
Share-based compensation included in capitalized internal-use software	$ 1,020	$ 727
Exercise of options	$ 35	$ —
Creation and modification of operating lease right-of-use assets and operating lease liability	$ 7,555	$ 32,087

The accompanying notes are an integral part of these unaudited consolidated financial statements.

`

NOTE 1:- GENERAL

a. Taboola.com Ltd. (together with its subsidiaries, the “Company” or “Taboola”) was incorporated under the laws of the state of Israel on September 3, 2006.

Taboola is a technology company that powers recommendations across the Open Web with an artificial intelligence-based, algorithmic engine developed since the Company began operations in 2007. Taboola partners with websites, devices, and mobile apps (collectively referred to as “digital properties”), to recommend editorial content and advertisements on the Open Web. Digital properties use Taboola’s technology platforms to achieve their business goals, such as driving new audiences to their sites and apps or increasing engagement with existing audiences. Taboola also provides monetization opportunities to digital properties by surfacing paid recommendations by advertisers. Taboola is a business-to-business company with no competing consumer interests. Taboola empowers advertisers to leverage its proprietary AI-powered recommendation platform to reach targeted audiences utilizing effective, native ad-formats across digital properties. As part of the Company e-Commerce offerings, it also syndicates its retailer advertisers’ monetized product listings and links (clickable advertisements) into commerce content-oriented consumer experiences on both the Open Web and within the dominant traditional ad platforms. Taboola generates revenues when people (consumers) click on, purchase from or, in some cases, view the ads that appear within its recommendation platform. The Company’s customers are the advertisers, merchants and affiliate networks that advertise on the Company’s platform (“Advertisers”). Advertisers pay Taboola for those clicks, purchases or impressions, and Taboola shares a portion of the resulting revenue with the digital properties who display those ads.

b. In November 2022, the Company announced it entered into a 30-year exclusive commercial agreement (the “Commercial agreement”) with Yahoo Inc. and affiliated entities (“Yahoo”), under which Taboola will power native advertising across all of Yahoo’s digital properties, expanding the Company’s native advertising offering. The Company issued Yahoo Ordinary shares and Non-voting Ordinary shares with an aggregate fair value of $288,063, which the Company accounts for as an upfront payment for traffic acquisition costs paid to the digital property partner (the “Commercial Agreement Asset”). The Commercial Agreement Asset is amortized over the shorter of the respective contractual terms and the economic benefit period of the digital property arrangement, estimated at 18 years, commencing in January 2024. For each of the three and Six months periods ended June 30, 2026 and 2025, the Company recorded amortization expense of $4,082 and $8,119 related to the Commercial Agreement Asset, respectively. For further information on related-party transactions, see Note 11.

NOTE 2:- SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited consolidated interim financial statements have been prepared in accordance with Generally Accepted Accounting Principles in the United States (“GAAP”), and applicable rules and regulations of the Securities and Exchange Commission (“SEC”) regarding interim financial reporting and include the accounts of Taboola.com Ltd. and its wholly-owned subsidiaries. All intercompany balances and transactions have been eliminated in consolidation.

The consolidated balance sheet as of December 31, 2025, included herein, was derived from the audited consolidated financial statements as of that date, but does not include all of the disclosures, including certain notes required by GAAP on an annual reporting basis. Certain information and note disclosures normally included in the financial statements prepared in accordance with GAAP have been condensed or omitted pursuant to such rules and regulations.

Therefore, these unaudited consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements and the related notes thereto included in the Company’s Annual Report on Form 10-K as of and for the year ended December 31, 2025, filed with the SEC on February 25, 2026.

In the opinion of the Company’s management, the unaudited consolidated interim financial statements have been prepared on a basis consistent with the annual consolidated financial statements and reflect all adjustments, which include only normal recurring adjustments necessary for the fair presentation of the Company’s unaudited interim consolidated financial statements. The results of operations for the three and six months ended June 30, 2026, are not necessarily indicative of the results to be expected for the full year ending December 31, 2026, or any other future interim or annual period.

Significant Accounting Policies

The Company’s significant accounting policies are discussed in Note 2, Summary of Significant Accounting Policies, in the Company’s Annual Report on Form 10-K as of and for the year ended December 31, 2025, as filed with the SEC on February 25, 2026. There have been no significant changes to these policies during the six months ended June 30, 2026.

During the three months ended June 30, 2026, the Company identified impairment indicators related to certain publisher prepayment assets and determined that their carrying value was not recoverable due to a decline in the expected future economic benefits of the underlying arrangements. As a result, the Company recognized a write-off of approximately $12,169, recorded within traffic acquisition cost in the consolidated interim statements of income (loss).

Refundable Tax Credit

The Company accounts for refundable tax credits that are not subject to the scope of ASC 740 using a grant accounting model, by analogy to International Accounting Standards 20, Accounting for Government Grants and Disclosure of Government Assistance, and recognizes such grants when the Company has reasonable assurance that it will comply with the grant’s conditions and that the grant will be received. Refundable tax credits are accounted for by analogy to government grants, as the Company can realize the benefit regardless of whether or not it has an income tax liability. Therefore, these amounts are not considered income taxes and fall outside the scope of Topic 740, Income Tax. Refundable tax credits are recorded in the interim consolidated financial statements in accordance with their purpose, generally as a reduction of research and development expenses, or a reduction of asset costs. For the six months ended June 30, 2026, tax credits amounted to $1,654.

Use of Estimates

The preparation of the interim consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the interim consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period and accompanying notes. Actual results could differ from those estimates.

The Company's management regularly evaluates its estimates, including, among others, those related to: (1) revenue recognition criteria, including the determination of revenue reporting as gross versus net in the Company’s revenue arrangements, (2) allowances for credit losses, (3) operating lease assets and liabilities, including the incremental borrowing rate and terms and provisions of each lease (4) the useful lives of its Commercial agreement asset, property and equipment and capitalized software development costs, (5) income taxes, (6) the fair value of financial assets and liabilities, including the fair value of Private Warrants and derivative instruments (7) impairment of long-lived assets, Commercial Asset, Publishers prepayments and goodwill annual impairment test.

These estimates are based on historical data and experience, as well as various other factors that management believes to be reasonable under the circumstances; the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources.

Concentrations of Credit Risk

The Company's trade receivables are geographically diversified and derived mainly from sales in the United States, Israel, Germany and United Kingdom. Concentration of credit risk with respect to trade receivables is limited by credit limits, ongoing credit evaluation and account monitoring procedures. The Company performs ongoing credit evaluations of its accounts receivables and establishes an allowance for expected losses as necessary.

As of June 30, 2026 and December 31, 2025, no single customer accounted for 10% or more of accounts receivable or total revenues for those respective periods then ended, except as disclosed in Note 11.

Reduction in workforce costs:`

In April 2026, the Company undertook a reduction of its workforce by approximately 6%. For the three months ended June 30, 2026 the Company incurred one-time incremental employee termination benefits in the amount of $5,970.

The reduction in workforce expenses recognized in the consolidated statements of income (loss) for the three and six months ended June 30, 2026, were as follows:

		June 30, 2026
		Unaudited
Cost of revenues	$	218
Research and development		1,461
Sales and marketing		3,969
General and administrative		322
Total reduction in workforce expenses recognized in the consolidated statements of income (loss)	$	5,970

As of June 30, 2026, $1,559 related to reduction in workforce expenses were included in "accrued expenses and other current liabilities" in the consolidated balance sheet. The Company does not expect to incur additional costs related to reduction in workforce.

Recently Adopted Accounting Pronouncements:

In July 2025, the FASB issued ASU 2025-05, to address complexities in applying current expected credit losses for current accounts receivable and contract assets. The amendments allow entities to make an accounting policy election to apply a practical expedient when estimating expected credit losses for certain assets, which allows entities to assume that economic conditions at the balance sheet date will remain unchanged for the remaining life of those assets. The Company adopted the provisions of the amendments as of January 1, 2026. The adoption of this amendment did not have a material impact on the Company's consolidated financial statements.

Recently Issued Accounting Pronouncements

In November 2024, the FASB issued ASU 2024-03, "Income Statement-Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses", requiring public entities to disclose additional information about specific expense categories in the notes to the financial statements on an interim and annual basis. ASU 2024-03 is effective for fiscal years beginning after December 15, 2026, and for interim periods beginning after December 15, 2027, with early adoption permitted. The Company is currently evaluating the impact of adopting ASU 2024-03.

In September 2025, the FASB issued ASU 2025-06, "Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software". The ASU simplifies the capitalization guidance by removing all references to prescriptive and sequential software development stages (referred to as "project stages") throughout ASC 350-40. The ASU is effective for annual periods beginning after December 15, 2027, and interim periods within those fiscal years. Adoption of this ASU can be applied prospectively for reporting periods after its effective date; or follow a modified transition approach that is based on the status of the respective projects and whether software costs were capitalized before the date of adoption; or retrospectively to any or all prior periods presented in the consolidated financial statements. The Company is currently evaluating the provisions of this ASU.

In November 2025, the FASB issued ASU 2025-09 to amend the guidance in Derivatives and Hedging (Topic 815). The update provides targeted improvements intended to enhance the application of hedge accounting, including expanded eligibility of forecasted transactions, additional flexibility in measuring hedge effectiveness, and clarifications related to hedging non-financial items. The guidance is effective for fiscal years beginning after December 15, 2026, including interim periods within those fiscal years. The Company is currently evaluating the impact on its financial statement disclosures.

In December 2025, the FASB issued ASU 2025-10, Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities, which establishes authoritative guidance on the recognition, measurement, presentation, and disclosure of government grants. Under ASU 2025-10, government grants are recognized when it is probable that the entity will both comply with the conditions of the grant and the grant will be received. The ASU provides specific accounting models for grants related to assets and grants related to income, including options to recognize government grants as deferred income or as a reduction of the asset's cost basis. The ASU also requires enhanced disclosures regarding the nature of government grants, significant terms and conditions, accounting policies applied, and amounts recognized in the financial statements. ASU 2025-10 is effective for fiscal years beginning after December 15, 2028, including interim periods within those fiscal years, with early adoption permitted. The Company is currently evaluating the impact of adopting ASU 2025-10.

In December 2025, the FASB issued ASU 2025-11, "Interim Reporting (Topic 270): Narrow-Scope Improvements", which clarifies the guidance in Topic 270 to improve the consistency of interim financial reporting. The ASU provides a comprehensive list of required interim disclosures and introduces a disclosure principle requiring entities to disclose events since the end of the last annual reporting period that have a material impact on the entity. ASU 2025-11 is effective for fiscal years beginning after

December 15, 2027, including interim periods within those fiscal years, with early adoption permitted. The Company is currently evaluating the impact of adopting ASU 2025-11.

NOTE 3:- CASH AND CASH EQUIVALENTS

The following table presents for each reported period, the breakdown of cash and cash equivalents:

	June 30, 2026	December 31, 2025
	Unaudited	
Cash	$ 132,247	$ 111,651
Time deposits	805	9,214
Total Cash and cash equivalents	$ 133,052	$ 120,865

U.S. dollars in thousands, except share and per share data

`

NOTE 4:- FAIR VALUE MEASUREMENTS

The Company evaluates assets and liabilities subject to fair value measurements on a recurring basis to determine the appropriate level to classify them for each reporting period. The Company did not have any transfers between fair value measurements levels during the six months ended June 30, 2026.

The following table sets forth the Company's assets and liabilities that were measured at fair value as of June 30, 2026 and December 31, 2025, by level within the fair value hierarchy

Description	Fair Value Hierarchy	Fair value measurements as of	
		June 30, 2026	December 31, 2025
		Unaudited	
Assets:			
Derivative instruments asset:			
Derivative instruments designated as cash flow hedging instruments	Level 2	$ 1,646	$ 534
Liabilities:			
Warrants liability:			
Public Warrants	Level 1	$ —	$ (501)
Derivative instruments liability:			
Derivative instruments designated as cash flow hedging instruments	Level 2	$ (72)	$ —

The Company classifies its derivative instruments within Level 2 as they are valued using inputs other than quoted prices which are directly or indirectly observable in the market, including readily-available pricing sources for the identical underlying security which may not be actively traded.

The Company measures the fair value for Warrants by using a quoted price for the Public Warrants, which are classified as Level 1, and a Black-Scholes simulation model for the Private Warrants, which are classified as Level 3, due to the use of unobservable inputs.

As of June 30, 2026 all outstanding unexercised Public and Private warrants expired.

U.S. dollars in thousands, except share and per share data

`

NOTE 5:- DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES

The Company enters into foreign currency forward contracts and options strategies (put and call options) with financial institutions to protect itself against the foreign exchange risks, mainly exposure to changes in the exchange rate of the New Israeli Shekel ("NIS") against the U.S dollar that are associated with forecasted future cash flows for up to twelve months. The Company's risk management strategy includes the use of derivative financial instruments to reduce the volatility of earnings and cash flows associated with changes in foreign currency exchange rates; these derivative instruments are designated as cash flow hedges. The Company does not enter into derivative transactions for trading or speculative purposes.

As of June 30, 2026 and December 31, 2025, the notional amounts of the Company's derivative instruments designated as cash flow hedging instruments outstanding in U.S. dollars amounted to $38,659 and $18,817 respectively.

Gross notional amounts do not quantify risk or represent assets or liabilities of the Company but are used in the calculation of settlements under the contracts.

The Company records all cash flow hedging instruments on the consolidated balance sheets at fair value. The fair values of outstanding derivative instruments designated as cash flow hedging instruments were as follows:

	June 30, 2026	December 31, 2025
	Unaudited	
Prepaid expenses and other current assets	$ 1,646	$ 534
Accrued expenses and other current liabilities	$ (72)	$ —

The gains related to cash flow hedging instruments, recorded in the consolidated interim statements of income (loss), for the three and six months ended June 30, 2026 and 2025, were as follows:

	Three months ended June 30, 2026	Three months ended June 30, 2025	Six months ended June 30, 2026	Six months ended June 30, 2025
	Unaudited			
Cost of revenues	$ 127	$ 66	$ 177	$ 82
Research and development	1,132	577	1,625	725
Sales and marketing	260	150	369	188
General and administrative	212	108	299	135
Total gains recognized in the consolidated statements of loss, net	$ 1,731	$ 901	$ 2,470	$ 1,130

Effect of Foreign Currency Contracts on Accumulated Other Comprehensive Income (Loss)

Net unrealized gains (losses) of foreign currency contracts designated as cash flow hedging instruments are recorded in accumulated other comprehensive income (loss).

The changes in unrealized gains (losses) on the Company's derivative instruments recorded in accumulated other comprehensive income (loss) were as follows:

	Six months ended June 30, 2026	Six months ended June 30, 2025
	Unaudited	
Unrealized gains on derivative instruments at the beginning of the period	$ 534	$ 418
Changes in fair value of derivative instruments	3,447	3,480
Reclassification of gains recognized in the consolidated interim statements of loss from accumulated other comprehensive income (loss)	(2,470)	(1,130)
Unrealized gains on derivative instruments at the end of the period (unaudited)	$ 1,511	$ 2,768

All net deferred gains in accumulated other comprehensive income as of June 30, 2026, are expected to be recognized over the next twelve months as operating expenses in the same financial statement line item in the consolidated interim statements of income (loss) to which the derivative relates.

NOTE 6:- GOODWILL AND INTANGIBLE ASSETS, NET

Goodwill

There was no impairment or additions to goodwill during the three and six months ended June 30, 2026.

Intangible Assets, Net

Definite-lived intangible assets, net consist of the following:

June 30, 2026		Gross Fair Value		Accumulated Amortization		Net Book Value
Merchant/Network affiliate relationships	$	146,547	$	(146,547)	$	—
Technology		74,193		(72,302)		1,891
Publisher relationships		42,934		(42,934)		—
Tradenames		24,397		(24,181)		216
Customer relationship		13,473		(13,002)		471
Total (unaudited)	$	301,544	$	(298,966)	$	2,578

December 31, 2025		Gross Fair Value		Accumulated Amortization		Net Book Value
Merchant/Network affiliate relationships	$	146,547	$	(141,119)	$	5,428
Technology		74,193		(66,549)		7,644
Publisher relationships		42,934		(42,934)		—
Tradenames		24,397		(24,131)		266
Customer relationship		13,473		(12,886)		587
Total	$	301,544	$	(287,619)	$	13,925

Amortization expenses for intangible assets were $2,959 and $13,747, for the three months ended June 30, 2026 and 2025, respectively, and $11,347 and $27,494, for the six months ended June 30, 2026 and 2025, respectively.

The estimated future amortization expense of definite-lived intangible assets as of June 30, 2026 is as follows (unaudited):

Year Ending December 31,		
2026 (Remainder)	$	2,053
2027		248
2028		124
2029 and thereafter		153
Total	$	2,578

NOTE 7:- FINANCING ARRANGEMENTS

2021 Credit Agreement and 2022 Revolving Credit Agreement

Concurrently with the closing of the Connexity Acquisition, on September 1, 2021, the Company entered into a $300,000 senior secured term loan credit agreement (the "2021 Credit Agreement"), among the Company, Taboola Inc., a wholly-owned Company's subsidiary, as borrower, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent. The 2021

Credit Agreement provided for term loan borrowings in an aggregate principal amount of up to $300,000 (the "Facility"). The Facility was fully drawn at closing, net of issuance expenses of $11,250, and the proceeds were used by the Company to finance a portion of the Connexity Acquisition.

On August 9, 2022, the Company amended the 2021 Credit Agreement to provide for a five-year senior secured revolving credit facility (the "2022 Revolving Credit Agreement"), among the Company, Taboola Inc., a wholly-owned Company's subsidiary, as borrower, and the lenders party thereto, with Citibank N.A., as lead arranger and JPMorgan Chase Bank, N.A., as administrative agent. The 2022 Revolving Credit Agreement provided for revolving loans in an aggregate committed principal amount of up to $90,000.

The total interest expenses, including issuance costs amortization, recognized in connection with the 2021 Credit Agreement were $2,468 for the six months ended June 30, 2025.

2025 Revolving Credit Agreement

On March 18, 2025 (the "Closing Date"), the Company entered into a revolving credit facility (the "2025 Revolving Credit Agreement"), among Taboola, its wholly-owned subsidiary Taboola, Inc., as borrower (the "Borrower"), the lenders party thereto (the "Lenders") and Bank of America, N.A., as administrative agent. The 2025 Revolving Credit Agreement provides for borrowings in an aggregate principal amount of up to $270,000 (the "Revolving Facility", the loans thereunder, the "Revolving Loans" and the commitments thereunder, the "Revolving Commitments"). The proceeds of the Revolving Facility can be used to finance working capital needs and general corporate purposes.

Borrowings under the Revolving Facility are subject to customary borrowing conditions and will bear interest at a variable annual rate based on term SOFR or base rate plus a fixed margin. Term SOFR is defined as the forward-looking SOFR term rate published by CME Group Benchmark Administration Limited subject to a floor of zero. Revolving Loans repaid may be reborrowed prior to maturity of the Revolving Facility pursuant to customary conditions and restrictions. The Revolving Facility will mature on March 18, 2030.

Subject to the following sentence, the Revolving Facility is voluntarily prepayable from time to time without premium or penalty. The Borrower shall pay a prepayment premium in connection with any repricing transaction consummated on or before the first anniversary of the Closing Date. The Revolving Facility is mandatorily prepayable at any time that the outstanding Revolving Loans exceeds the Revolving Commitments. The Revolving Facility is guaranteed by Taboola and its wholly-owned material subsidiaries, subject to certain exceptions set forth in the 2025 Revolving Credit Agreement (collectively, the "Guarantors"). The obligations of the Borrower and the Guarantors are secured by substantially all the assets of the Borrower and the Guarantors including stock of subsidiaries, subject to certain exceptions set forth in the 2025 Revolving Credit Agreement.

The 2025 Revolving Credit Agreement also contains customary representations, covenants and events of default as well as a financial covenant, which limits Taboola's allowable net leverage ratio. Failure to meet the covenants beyond applicable grace periods could result in acceleration of the Revolving Loans and/or termination of the Revolving Facility. As of June 30, 2026, the Company was in compliance with the 2025 Revolving Credit Agreement covenants.

On the Closing Date, the Company borrowed $126,500 under the Revolving Facility, including $123,047 to pay in full the remaining outstanding principal and accrued interest under the 2021 Credit Agreement and $3,453 to pay debt issuance costs. Revolving Facility issuance costs are capitalized and amortized over the Revolving Facility term. Accordingly, the 2021 Credit Agreement and 2022 Revolving Credit Agreement were extinguished on the Closing Date.

As of June 30, 2026, the unamortized deferred financing costs associated with the Revolving Facility amounted to $2,507 and were included in short-term and long-term prepaid expenses in the consolidated balance sheet.

In connection with the establishment of the Revolving Credit Facility and the repayment in full of the loan under the 2021 Credit Agreement, previously capitalized debt issuance costs totaling $6,597, consisting of $6,004 and $593, related to the 2021 Credit Agreement and the 2022 Revolving Credit Agreement, respectively, were recognized as loss on extinguishment of debt at the Closing Date.

NOTE 8:- SHAREHOLDERS' EQUITY AND SHARE INCENTIVE PLANS

Share capital

Holders of Ordinary shares have the right to receive notice of, and to participate in, all general meetings of the Company, where each Ordinary share shall have one vote. Each holder has the right to receive dividends, if any, in proportion to their respective Ordinary share holdings. In the event of Taboola's liquidation, after satisfaction of liabilities to creditors, Company assets will be distributed to the holders of its Ordinary shares in proportion to their shareholdings.

On December 30, 2022, in connection with the Yahoo transaction, the Company's shareholders approved an amendment and restatement to the Articles to include a Non-voting Ordinary share class with an authorized share capital of 46,000,000. In January 2023 the Company issued 45,198,702 Non-voting Ordinary shares to Yahoo. The Non-voting Ordinary shares are not entitled to vote, except in limited circumstances as provided in the Articles. Other than the voting rights, the rights to receive notice of meetings of shareholders and limited circumstances as described in the Company's Articles, the Non-voting Ordinary shares will have rights identical to the rights of Ordinary shares as described above. Non-voting Ordinary shares sold on the open market to non-affiliates will be reclassified as Ordinary shares (see Note 1b).

Share Buyback Program

The Company's board of directors authorized a share buyback program of the Company's outstanding Ordinary and non-voting Ordinary shares, which commenced in June 2023 and does not have an expiration date (the "Buyback Program"). In 2023, the Company's board of directors authorized up to $80,000 of buybacks under the Buyback Program. In February 2024, the Company's board of directors authorized up to $100,000 for use under the Buyback Program, including any remaining authority from the 2023 board of directors authorization. In February 2025, the Company's board of directors authorized up to an additional $200,000 for use under the Buyback Program. In July 2025, the Company's board of directors authorized up to an additional $200,000 for use under the Buyback Program. As permitted by the Buyback Program, share repurchases may be made from time to time, in privately negotiated transactions or in the open market, including through trading plans, at the discretion of the Company's management and as permitted by securities laws and other legal requirements. The Buyback Program does not obligate the Company to repurchase any specific number of shares and the number of shares repurchased may depend upon market and economic conditions and other factors. The Buyback Program may be discontinued, modified or suspended at any time.

During the six months ended June 30, 2026, the Company repurchased 16,244,480 of its shares at an average price of $3.99 per share (excluding broker and transaction fees of $353). As of June 30, 2026, the Company had remaining authorization under the Buyback Program to repurchase Ordinary shares up to an aggregate amount of $126,597, not including Net Issuance (as defined below) costs of $15,280 as of June 30, 2026.

Share Incentive Plans

a. In addition to the Buyback Program detailed above, the Company utilizes a net issuance mechanism to satisfy tax withholding obligations related to equity-based compensation on behalf of its directors, officers and other employees (the "Net Issuance"). In March 2025, the Company satisfied the required conditions, as set forth in the Israeli Companies Law and the Companies Regulations, to conduct future repurchases of its Ordinary and Non-voting Ordinary shares under the Buyback Program and Net Issuances in an aggregate amount up to $200,000. The Company's board of directors have the authority to determine the amount to be utilized for Net Issuances and Ordinary and Non-voting Ordinary share repurchases.

For the six months ended June 30, 2026 and 2025, the Company utilized the net issuance mechanism in connection with equity-based compensation for certain Office Holders, which resulted in a tax withholding payment by the Company of $6,902 and $1,977, respectively, which were recorded as a reduction of additional paid-in capital.

b. The following is a summary of share option activity and related information for the six months ended June 30, 2026 (including employees, directors, officers and consultants of the Company):

	Outstanding Share Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (Years)	Aggregate Intrinsic Value
Balance as of December 31, 2025	21,213,454	3.58	4.05	46,273
Exercised	(3,638,414)	2.51		8,397
Forfeited	(258,746)	8.00		
Balance as of June 30, 2026	17,316,294	3.74	4.04	42,735
Exercisable as of June 30, 2026	17,315,044	3.74	4.04	42,732

During the six months ended June 30, 2026, the Company did not grant options.

The aggregate intrinsic value in the table above represents the total intrinsic value that would have been received by the option holders had all option holders exercised their options on the last date of the period.

As of June 30, 2026, unrecognized share-based compensation cost related to unvested share options was $1,848, which is expected to be recognized over a weighted-average period of 0.46 year.

c. The following is a summary of the RSU activity and related information for the six months ended June 30, 2026:

	Outstanding Restricted Shares Units	Weighted Average Grant Date Fair Value
Balance as of December 31, 2025	27,211,269	$ 3.84
Granted	19,914,821	3.22
Vested	(6,125,577)	4.14
Forfeited	(3,653,119)	3.77
Balance as of June 30, 2026	37,347,394	$ 3.45

(*) A portion of the shares that vested were netted out to satisfy the tax obligations of the recipients. During the six months ended June 30, 2026, a total of 1,801,025 RSUs were canceled to satisfy tax obligations, resulting in net issuance of 1,622,152 Ordinary shares.

The total fair value of RSUs, as of their respective release dates, was $25,054, during the six months ended June 30, 2026.

As of June 30, 2026, unrecognized share-based compensation cost related to unvested RSUs was $119,852, which is expected to be recognized over a weighted-average period of 2.86 years.

The total share-based compensation expense related to all of the Company's share-based awards recognized for the three and six months ended June 30, 2026 and 2025, was comprised as follows:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	Unaudited			
Cost of revenues	$ 710	$ 956	$ 1,449	$ 1,823
Research and development	4,524	6,735	9,360	13,128
Sales and marketing	4,481	4,602	8,741	8,823
General and administrative	4,412	4,279	8,772	8,315
Total share-based compensation expense	$ 14,127	$ 16,572	$ 28,322	$ 32,089

NOTE 9:- INCOME TAXES

The Company calculated its income tax expenses for the three and six months ended June 30, 2026, by applying the accounting principal of determining the annual effective tax rate (pre-tax income or loss excluding unusual discrete items). The Company updates its calculations each quarter and makes a year-to-date adjustment if necessary. The Company's quarterly effective tax rates were 40.8% and (77.5)%, for the three months ended June 30, 2026 and 2025, respectively, and 17.1% and 0.1%, for the six months ended June 30, 2026 and 2025, respectively. The effective tax rate results primarily from the geographic distribution of the Company's worldwide earnings or losses, applicable tax regulations, changes in valuation allowance, tax benefits associated with acquired intangible assets, which are mainly in the US, and other nondeductible expenses.

NOTE 10:- COMMITMENTS AND CONTINGENCIES

Commercial Commitments

In the ordinary course of the business, the Company enters into agreements with certain digital properties, under which, in some cases it agrees to pay them a guaranteed amount, generally per thousand page views on a monthly basis. These agreements could cause a gross loss on digital property accounts in which the guarantee is higher than the actual revenue generated. These contracts generally range in duration from 2 to 5 years, though some can be shorter or longer.

Non-cancelable Purchase Obligations

In the normal course of business, the Company enters into non-cancelable purchase commitments with various parties to purchase primarily software and IT related-based services. As of June 30, 2026, the Company had outstanding non-cancelable purchase obligations in the amount of $37,284.

Legal Proceedings

In the ordinary course of business, the Company may be subject from time to time to various proceedings, lawsuits, disputes, or claims. The Company investigates these claims as they arise and records a provision, as necessary. Provisions are reviewed and adjusted to reflect the impact of negotiations, estimated settlements, legal rulings, advice of legal counsel and other information and events pertaining to a particular matter. Although claims are inherently unpredictable, the Company is currently not aware of any matters that, it believes would individually, or in the aggregate, have a material adverse effect on its business, financial position, results of operations, or cash flows.

On February 5, 2026, the Company entered into a binding settlement agreement regarding a legal matter in which the Company acted as the plaintiff, resulting a pre-tax income of approximately $77,000, net of legal fees and other related expenses. This amount was recognized in the interim consolidated statement of income (loss) for the six months ended June 30, 2026 as other income, net.

NOTE 11:- RELATED PARTY TRANSACTIONS

The Company is a party to certain transaction-related agreements with Yahoo, pursuant to which the Company issued 39,525,691 Ordinary shares and 45,198,702 Non-voting Ordinary shares to Yahoo, and granting Yahoo the right to appoint one representative to the Company's board of directors, resulting in Yahoo to become a principal shareholder effective the Transaction closing on January 17, 2023 (see Note 1b).

In June 2024, the Company repurchased 988,296 of the Non-voting Ordinary shares at a price of 4.07 per share, based on the terms stipulated in the agreement, for an aggregate purchase price of $4,022, as part of the Buyback Program.

The Company and its affiliates are parties to several agreements in the ordinary course of business with Yahoo and its affiliates. Revenues from the related party are derived from Yahoo's advertiser spend on the Company's network, for which Yahoo is the billing entity. Traffic acquisition cost to the related party is compensation for placing Taboola's platform on Yahoo`s digital property. In connection with these agreements, the Company recorded revenue from Yahoo in the amount of $79,267 and $46,455 which represented 16.6% and 10.0% of the Company's total revenue, for the three months ended June 30, 2026 and 2025, respectively, and in the amount of $148,947 and $94,780 which represent 15.8% and 10.6% of the Company's total revenue, for the six months ended June 30, 2026 and 2025, respectively. In addition, the Company recorded traffic acquisition costs related to Yahoo in the amount of $104,270 and $84,154, for the three months ended June 30, 2026 and 2025, respectively, and in the amount of $201,060 and $159,556, for the six months ended June 30, 2026 and 2025, respectively. Certain traffic acquisition costs for the three and six months ended June 30, 2026, noted herein, are unaffiliated with the Yahoo revenues recognized during the three and six months ended June 30, 2026.

As of June 30, 2026 and December 31, 2025, in regards to Yahoo, the Company's balances of trade receivables were $49,760 and $39,210, which represented approximately 15.0% and 10.5% of the Company's trade receivables respectively, and its balance of trade payables were $72,723 and $70,950, respectively associated with the revenues presented on both a gross and net basis.

On February 24, 2025, the Company and Yahoo entered into a Share Repurchase Agreement ("Repurchase Agreement"). In accordance with the Repurchase Agreement, the Company may conduct weekly repurchases of Yahoo's Non-voting Ordinary shares at a purchase price determined by a market based pricing formula as specified in the Repurchase Agreement. The maximum amount of Non-voting Ordinary shares that may be repurchased each week will be 25% of the applicable allowable limit under Rule 10b-18 of the Securities Exchange Act of 1934. The Repurchase Agreement terminates upon the earliest of: (i) the Company obtaining regulatory approval permitting Yahoo's equity ownership in the Company to exceed 25%; (ii) the Company determining, as specified in the Repurchase Agreement, that no such approval is required; or (ii) December 31, 2025. On March 14, 2025 the Company and Yahoo amended the Repurchase Agreement to modify the number shares the Company may repurchase each week from 25% to up to 1/3rd of the weekly applicable allowable limit under Rule 10b-18. The prior agreement limited the amount of shares the Company could repurchase in the open market. The amendment enables the Company to repurchase up to the maximum allowable Rule 10b-18 limit while keeping Yahoo's ownership of Taboola's outstanding shares from reaching 25% or more. Under the Repurchase Agreement, through October 14, 2025, the Company purchased 14,170,762 Non-voting Ordinary shares for an aggregate purchase price of approximately $44,288. On October 15, 2025, the Repurchase Agreement terminated in accordance with its terms, following notice from Israeli counsel that approval from the Israeli Competition Authority was not required.

NOTE 12:- SEGMENTS AND GEOGRAPHIC INFORMATION

The Company operates in one operating and reportable segment. Operating segments are defined as components of an enterprise about which separate financial information is evaluated regularly by the Chief Operating Decision Maker ("CODM"), who is the Company's Chief Executive Officer ("CEO"), in deciding how to allocate resources and assessing performance. The CODM allocates resources and assesses performance based upon discrete financial information at the consolidated level.

Consolidated net income in the consolidated statements of income (loss) is the measure of financial profit and loss most closely aligned with generally accepted accounting principles that is used by the CEO to assess performance and resource allocation.

Further, the CODM reviews and utilizes functional expenses (traffic acquisition cost, other cost of revenues, sales and marketing, research and development, and general and administrative) at the consolidated level to manage the Company's operations. The CODM does not review segment-specific asset information when evaluating the Company's performance, and therefore, such details are not presented.

a. The following table represents total revenue by geographic area based on the Advertisers' billing address:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	Unaudited			
Israel	$ 17,214	$ 25,556	$ 45,667	$ 48,838
United States	259,108	220,462	483,585	421,953
Germany	33,321	39,425	70,580	77,506
United Kingdom	17,330	19,586	33,464	39,674
Rest of the world	149,853	160,445	309,925	304,996
Total	$ 476,826	$ 465,474	$ 943,221	$ 892,967

b. The following table represents the Company's long-lived assets(1), net by geographic area:

	June 30, 2026	December 31, 2025
	Unaudited	
Israel	$ 71,602	$ 75,318
United States	56,633	63,783
United Kingdom	12,713	10,877
Rest of the world	35,730	24,524
Total	$ 176,678	$ 174,502

(1) Long-lived assets are comprised of property and equipment, net and operating lease right-of-use assets.

U.S. dollars in thousands, except share and per share data

`

NOTE 13:- NET LOSS PER SHARE ATTRIBUTABLE TO ORDINARY AND NON-VOTING ORDINARY SHAREHOLDERS

	Three months ended June 30,				Six months ended June 30,			
	2026		2025		2026		2025	
	Ordinary shares	Non-voting Ordinary shares	Ordinary shares	Non-voting Ordinary shares	Ordinary shares	Non-voting Ordinary shares	Ordinary shares	Non-voting Ordinary shares
	Unaudited							
Numerator:								
Net income (loss) attributable to Ordinary shareholders, basic and diluted	$ 4,037	$ 280	$ (3,851)	$ (494)	$ 59,302	$ 4,081	$ (11,512)	$ (1,583)
Denominator:								
Weighted-average shares used in computing net income (loss) per share attributable to Ordinary shareholders, basic	260,120,438	18,039,644	277,929,745	35,642,537	262,145,467	18,039,644	287,985,819	39,592,315
Effect of dilutive securities:								
Add - Employee stock options and RSUs	13,232,825	—	—	—	10,320,248	—	—	—
Weighted-average shares used in computing net income (loss) per share attributable to Ordinary shareholders, diluted	273,353,263	18,039,644	277,929,745	35,642,537	272,465,715	18,039,644	287,985,819	39,592,315
Net income (loss) per share attributable to Ordinary shareholders, basic	$ 0.02	$ 0.02	$ (0.01)	$ (0.01)	$ 0.23	$ 0.23	$ (0.04)	$ (0.04)
Net income (loss) per share attributable to Ordinary shareholders, diluted	$ 0.01	$ 0.01	$ (0.01)	$ (0.01)	$ 0.22	$ 0.22	$ (0.04)	$ (0.04)

The potential number of Ordinary shares that were excluded from the computation of diluted net income (loss) per share attributable to Ordinary shareholders for the periods presented because including them would have been anti-dilutive is as follows:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	Unaudited			
Warrants	—	12,349,990	—	12,349,990
RSUs	292,934	34,827,512	3,124,672	32,046,117
Outstanding share options	6,820,225	9,639,763	6,930,135	9,908,835
Total	7,113,159	56,817,265	10,054,807	54,304,942

ITEM 2: Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of our financial condition and results of operations together with Taboola's accompanying unaudited consolidated interim financial statements and the related notes included elsewhere in this Quarterly Report on Form 10-Q for the three months ended June 30, 2026 (the "Quarterly Report") and audited consolidated financial statements and the related notes appearing in our Annual Report on Form 10-K for the year ended December 31, 2025 (the "2025 Form 10-K") filed with the U.S. Securities and Exchange Commission (the "SEC") on February 25, 2026. Some of the information contained in this discussion and analysis is set forth in our 2025 Form 10-K, including information with respect to Taboola's plans and strategy for Taboola's business, and includes forward-looking statements that involve risks and uncertainties. As a result of many factors, including those factors set forth in Part I, Item 1A "Risk Factors" in our 2025 Form 10-K and "Note Regarding Forward-Looking Statements" in our 2025 Form 10-K and elsewhere herein, Taboola's actual results could differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis. Throughout this section, unless otherwise noted or the context requires otherwise, "we," "us," "our" and the "Company" refer to Taboola and its consolidated subsidiaries, and in references to monetary amounts, "dollars" and "$" refer to U.S. Dollars, and "NIS" refers to New Israeli Shekels

Overview

Taboola is a technology company that helps businesses grow by placing ads on publisher sites, mobile apps, and devices, which we collectively refer to as digital properties. We operate outside of the major search and social media walled gardens such as Meta, Google, and Amazon. Thousands of Advertisers trust us to drive growth, while approximately 12,000 digital property partners, including NBC News, Disney, Yahoo, and Apple, rely on us for monetization and audience growth. Our scale is meaningful - we reach over 600 million people a day, gaining real-time insight into what people read and buy. This gives us unique "pulse of the internet" data - which alongside our artificial intelligence (AI) - is our competitive advantage and helps our advertiser clients achieve exceptional returns on their advertising spend.

Taboola began operations in 2007 and our technology provides significant value to both digital property partners and Advertisers. Digital properties use our technology platforms to achieve their business goals, such as driving new audiences to their sites and apps, or increasing engagement on site. We also provide a meaningful monetization opportunity to digital properties by matching relevant advertising to their audience in real time. Unlike walled gardens, we are a business-to-business, or B2B, company with no competing consumer interests. We only interact with consumers through our partners' digital properties, hence we do not compete with our partners for user attention. Our motivations are aligned. When our partners win, we win, and we grow together.

We empower Advertisers to leverage our proprietary AI-powered performance advertising platform to reach targeted audiences utilizing effective ad formats across digital properties.

We generate revenues primarily when people (consumers) click on, purchase from or, in some cases, view the ads that appear within our partners' digital experiences via our performance AI engine. Advertisers pay us for those clicks, purchases or impressions, and we share the resulting revenue with the digital properties who display those ads and generate those clicks and downstream consumer actions.

Our powerful performance AI engine was built to address a technology challenge of significant complexity: predicting which content, both advertisements and editorial, users would be interested in, without explicit intent data or social media profiles. Search advertising platforms have access, at a minimum, to users' search queries which indicate intent, while social media advertising platforms have access to rich personal profiles created by users. We are the only independent performance platform that goes beyond search and social, and delivers outcomes at scale for advertisers, leveraging our unique supply, 1st-party data and AI technology.

Key Factors and Trends Affecting our Performance

We believe that our performance and future success depend on several factors that present significant opportunities for us but also pose risks and challenges, including those discussed below and those referred to in Part II, Item 1A,"Risk Factors."

Business and Macroeconomic Conditions

Global economic and geopolitical conditions remain volatile, driven by persistent inflation, fluctuating interest rates, and ongoing conflicts in the Middle East and Ukraine. Throughout 2025 and into the second quarter of 2026, the global trade landscape has shifted significantly due to the implementation of U.S. tariffs and subsequent retaliatory measures from foreign trade partners. These evolving trade policies are difficult to predict, and their ultimate impact will depend on the final scope, timing, and potential exclusions of specific duties. While we are closely monitoring these macroeconomic headwinds, we cannot

yet determine if these factors will have a material impact on our business operations or financial results during the remainder of 2026.

Maintaining and Growing Our Digital Property Partners

We engage with a diverse network of digital property partners, substantially all of which have contracts with us containing either an evergreen term or an exclusive partnership with us for multi-year terms at inception for their native advertising supply. These agreements typically require that our code be integrated on the digital property web page because of the nature of providing both editorial and paid recommendations. In the portion of our business that is tied to these native advertising supply partnerships. which currently accounts for the vast majority of our business, we do not bid for ad placements, as traditionally happens in the advertising technology space, but rather see all users that visit the pages on which we appear. Due to our multi-year exclusive contracts and high retention rates, our supply is relatively consistent and predictable. We had approximately 12,000, 12,000 and 11,000 digital property partners in the second quarters of 2026, 2025 and 2024, respectively.

As a result of the launch of our Realize performance platform in February 2025, we expect a growing portion of our business to be tied to inventory where we bid for ad placements, primarily on sites where we have a first party data advantage.

Historically, we have had a strong record of growing the revenue generated from our digital property partners. We grow our digital property partner relationships in four ways. First, we grow the revenue from these partnerships by increasing our yield over time. We do this by improving our algorithms, expanding our Advertiser base and increasing the amount of data that helps target our ads. Second, we continuously innovate with new product offerings and features that increase revenue. Third, we innovate by launching new advertising formats. Fourth, we work closely with our digital property partners to find new placements and page types where we can help them drive more revenue.

For the majority of our digital properties partners, we have two primary models for sharing revenue with digital property partners. The most common model is a straight revenue share model. In this model, we agree to pay our partner a percentage of the revenue that we generate from advertisements placed on their digital properties. The second model includes guarantees. Under this model, we pay our partners the greater of a fixed percentage of the revenue we generate and a guaranteed amount based on specified performance metric, such as per thousand page views or fixed amount. In the past, we have and may continue to be required to make significant payments under these guarantees.

Growing Our Advertiser Client Base

We have a large network of Advertisers that wish to achieve specific performance goals, such as obtaining subscribers for email newsletters or acquiring leads for product offerings, across multiple verticals. As we look at growing our advertiser client base, we want to grow the number of advertisers that spend with us at scale. We define a Scaled Advertiser as an Advertiser that has more than $100,000 of cumulative gross spend on the network on a trailing four quarter basis. We had approximately 2,100, 2,000 and 1,900 of Scaled Advertiser clients working with us directly, or through advertising agencies, worldwide during the second quarters of 2026, 2025 and 2024, respectively. In an effort to also measure how we are growing our advertising spend with each Scaled Advertiser, we have introduced an Average Revenue per Scaled Advertiser performance measure. Average Revenue per Scaled Advertiser is calculated as the aggregate cumulative gross spend of all Scaled Advertisers for a given period divided by the number of Scaled Advertisers for that period. The Average Revenue per Scaled Advertiser was approximately $197,000, $196,000 and $194,000 during the second quarters of 2026, 2025 and 2024, respectively. A large portion of our revenue comes from Scaled Advertisers. The Revenue contribution from Scaled Advertisers represented 86%, 86% and 85% of our Revenues for the second quarters of 2026, 2025 and 2024, respectively. These performance Advertisers use our service when they obtain a sufficient return on ad spend to justify their ad spend. We grow the revenue from performance Advertisers in three ways. First, we improve the performance of our network by developing new product features, improving our algorithms and optimizing our supply. Second, we secure increased budgets from existing Advertisers by offering new ad formats and helping them achieve additional goals. Third, we grow our overall Advertiser base by bringing on new Advertisers that we have not worked with previously.

Product and Research & Development

We view research and development expenditures as investments that help grow our business over time. These investments, which are primarily in the form of employee salaries and related expenditures and hardware infrastructure, can be broken into two categories. This first category includes product innovations that extend the capabilities of our current product offerings and help us expand into completely new markets. This includes heavy investment in AI (specifically Deep Learning) in the form of server purchases and expenses for data scientists. This category of investment is important to maintain the growth of the business but can also generally be adjusted up or down based on management's perception of the potential value of different investment options. The second category of investments are those that are necessary to maintain our core business. These investments include items such as purchasing servers and other infrastructure necessary to handle increasing loads of recommendations that need to be served, as well as the people necessary to maintain the value delivered to our customers and digital property partners, such as investments in code maintenance for our existing products. This type of investment scales at a slower rate than the growth of our core business.

Managing Seasonality

The global advertising industry has historically been characterized by seasonal trends that also apply to the digital advertising ecosystem in which we operate. In particular, Advertisers have historically spent relatively more in the fourth quarter of the calendar year to coincide with the year-end holiday shopping season, and relatively less in the first quarter. We expect these seasonality trends to continue, and our operating results will be affected by those trends with revenue and margins being seasonally strongest in the fourth quarter and seasonally weakest in the first quarter.

Privacy Trends and Government Regulation

We are subject to U.S. and international laws and regulations regarding privacy, data protection, digital advertising and the collection of user data. In addition, large Internet and technology companies such as Google and Apple are making their own decisions as to how to protect consumer privacy, which impacts the entire digital ecosystem. Because we power editorial recommendations, digital properties typically embed our code directly on their web pages. This makes us less susceptible to impact by many of these regulations and industry trends because we are able to drop first party cookies. In addition, because of this integration on our partners' pages, we have rich contextual information to use to further refine the targeting of our recommendations.

Key Financial and Operating Metrics

We regularly monitor a number of metrics in order to measure our current performance and project our future performance. These metrics aid us in developing and refining our growth strategies and making strategic decisions.

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	(dollars in thousands)			
Revenues	$ 476,826	$ 465,474	$ 943,221	$ 892,967
Gross profit	$ 139,479	$ 135,611	$ 269,056	$ 254,918
Net income (loss)	$ 4,317	$ (4,345)	$ 63,383	$ (13,095)
EPS diluted (1)	$ 0.01	$ (0.01)	$ 0.22	$ (0.04)
Ratio of net income (loss) to gross profit	3.1 %	(3.2)%	23.6 %	(5.1)%
Cash flow provided by operating activities	$ 31,253	$ 47,397	$ 139,908	$ 95,508
Cash and cash equivalents	$ 133,052	$ 115,241	$ 133,052	$ 115,241
Non-GAAP Financial Data (2)				
ex-TAC Gross Profit	$ 192,372	$ 172,133	$ 360,425	$ 323,866
Adjusted EBITDA	$ 55,491	$ 45,178	$ 82,179	$ 81,113
Non-GAAP Net Income	$ 41,280	$ 30,209	$ 58,475	$ 55,208
Ratio of Adjusted EBITDA to ex-TAC Gross Profit	28.8 %	26.2 %	22.8 %	25.0 %
Free Cash Flow	$ 17,316	$ 34,161	$ 107,597	$ 70,231

(1) The weighted-average shares used in the computation of the diluted EPS for the three months ended June 30, 2026 and 2025, are 291,392,907 and 313,572,282, respectively, and for the six months ended June 30, 2026 and 2025, are 290,505,359 and 327,578,134, respectively. The weighted-average shares for the three months ended June 30, 2026 and 2025, included 273,353,263 and 277,929,745 Ordinary shares, and 18,039,644 and 35,642,537 Non-voting Ordinary shares, respectively, and for the six months ended June 30, 2026 and 2025, included 272,465,715 and 287,985,819 ,Ordinary shares, and 18,039,644 and 39,592,315, Non-voting Ordinary shares, respectively.

(2) Refer to "Non-GAAP Financial Measures" below for an explanation and reconciliation to GAAP metrics.

Non-GAAP Financial Measures

We are presenting the following non-GAAP financial measures because we use them, among other things, as key measures for our management and board of directors in managing our business and evaluating our performance. We believe they also provide supplemental information that may be useful to investors. The use of these measures may improve comparability of our results over time by adjusting for items that may vary from period to period or not be representative of our ongoing operations.

These non-GAAP measures are subject to significant limitations, including those identified below. In addition, other companies may use similarly titled measures but calculate them differently, which reduces their usefulness as comparative measures. Non-GAAP measures should not be considered in isolation or as a substitute for GAAP measures. They should be considered as supplementary information in addition to GAAP operating, liquidity and financial performance measures.

ex-TAC Gross Profit

We calculate ex-TAC Gross Profit as gross profit adjusted to add back other cost of revenues and non-cash amortization of the Commercial agreement asset. We add back (i) the non-cash amortization of the Commercial agreement asset because it is unique primarily due to the issuance of equity rather than cash and (ii) Publisher's prepayments write-off that are one time non cash, such that ex-TAC Gross Profit includes solely direct cash contribution components.

We believe that ex-TAC Gross Profit is useful because traffic acquisition cost, or TAC, is what we must pay digital properties to obtain the right to place advertising on their websites, and we believe focusing on ex-TAC Gross Profit better reflects the profitability of our business. We use ex-TAC Gross Profit as part of our business planning, for example in decisions regarding the timing and amount of investments in areas such as infrastructure.

Limitations on the use of ex-TAC Gross Profit include the following:

- Traffic acquisition cost is a significant component of our cost of revenues but is not the only component; and
- ex-TAC Gross Profit is not comparable to our gross profit and by definition ex-TAC Gross Profit presented for any period will be higher than our gross profit for that period.

The following table provides a reconciliation of revenues and gross profit to ex-TAC Gross Profit:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	(dollars in thousands)			
Revenues	$ 476,826	$ 465,474	$ 943,221	$ 892,967
Traffic acquisition cost (1)	300,705	297,423	603,084	577,220
Other cost of revenues	36,642	32,440	71,081	60,829
Gross profit	$ 139,479	$ 135,611	$ 269,056	$ 254,918
Add back: Other cost of revenues (1)	52,893	36,522	91,369	68,948
ex-TAC Gross Profit	$ 192,372	$ 172,133	$ 360,425	$ 323,866

(1) The three and six months ended June 30, 2026, included $4,082 and $8,119 amortization expense of the non-cash based Commercial agreement asset respectively, and $12,169 write-off of Publisher's prepayments. See Note 1(b) and 2 respectively of Notes to the Unaudited Interim Consolidated Financial Statements.

Adjusted EBITDA and Ratio of Adjusted EBITDA to ex-TAC Gross Profit

We calculate Adjusted EBITDA as net income (loss) before finance income (expenses), net, income tax expenses, depreciation and amortization and non-cash amortization of the Commercial agreement asset, further adjusted to exclude share-based compensation including Connexity holdback compensation expenses and other noteworthy income and expense items such as M&A costs and restructuring costs which may vary from period-to-period.

We believe that Adjusted EBITDA is useful because it allows us and others to measure our performance without regard to items such as share-based compensation expense, depreciation and amortization, non-cash amortization of the Commercial agreement asset, and interest expense and other items that can vary substantially depending on our financing and capital structure, and the method by which assets are acquired. We use Adjusted EBITDA and GAAP financial measures for planning purposes, including the preparation of our annual operating budget, as a measure of performance and the effectiveness of our business strategies, and in communications with our board of directors. We may also use Adjusted EBITDA as a metric for determining payment of cash or other incentive compensation.

Limitations on the use of Adjusted EBITDA include the following:

- Although depreciation expense is a non-cash charge, the assets being depreciated may have to be replaced in the future, and Adjusted EBITDA does not reflect cash capital expenditure requirements for such replacements or for new capital expenditure requirements;
- Adjusted EBITDA excludes share-based compensation expense, which has been, and will continue to be for the foreseeable future, a significant recurring expense for our business and an important part of our compensation strategy;
- Adjusted EBITDA does not reflect, to the extent applicable for a period presented: (1) changes in, or cash requirements for, our working capital needs; (2) interest expense, or the cash requirements necessary to service interest or if applicable principal payments on debt, which reduces cash available to us; or (3) tax payments that may represent a reduction in cash available to us; and
- The expenses and other items that we exclude in our calculation of Adjusted EBITDA may differ from the expenses and other items, if any, that other companies may exclude from Adjusted EBITDA when they report their operating results.

The following table provides a reconciliation of net income (loss) to Adjusted EBITDA:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	(dollars in thousands)			
Net income (loss)	$ 4,317	$ (4,345)	$ 63,383	$ (13,095)
Adjusted to exclude the following:				
Finance expenses (income), net	(33)	2,491	212	6,991
Income tax expenses (benefit)	2,975	1,898	13,048	(114)
Depreciation and amortization (1)	27,019	27,659	47,128	52,366
Share-based compensation expenses	14,127	16,571	28,322	32,089
Reduction in workforce expenses (2)	5,970	—	5,970	—
Other costs (3)	1,116	904	(75,884)	2,876
Adjusted EBITDA	$ 55,491	$ 45,178	$ 82,179	$ 81,113

(1) The three and six months ended June 30, 2026, included $4,082 and $8,119 amortization expense of the non-cash based Commercial agreement asset respectively, and $12,169 write-off of Publisher's prepayments. See Note 1(b) and 2 respectively of Notes to the Unaudited Interim Consolidated Financial Statements.

(2) Costs associated with the Company's reduction of its workforce implemented in April 2026.

(3) The three and six months ended June 30, 2026, includes expenses related to a litigation matter in which the Company is the plaintiff and is not related to our ongoing business operations in the amount of $1,116 and the six months ended June 30, 2026 included a pre-tax income of approximately $77,000, net of legal

fees and other related expenses related to a binding settlement agreement regarding a legal matter in which the Company acted as the plaintiff. The three and six months ended June 30, 2025, includes professional and legal expenses related to a litigation matter in which the Company is the plaintiff and is not related to our ongoing business operations in the amount of $904 and $2,876, respectively.

We calculate Ratio of Adjusted EBITDA to ex-TAC Gross Profit as Adjusted EBITDA divided by ex-TAC Gross Profit.

We believe that the Ratio of Adjusted EBITDA to ex-TAC Gross Profit is useful because TAC is what we must pay digital properties to obtain the right to place advertising on their websites, and we believe focusing on ex-TAC Gross Profit better reflects the profitability of our business.

The following table provides a reconciliation of ratio of net income (loss) to gross profit and Ratio of Adjusted EBITDA to ex-TAC Gross Profit:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	(dollars in thousands)			
Gross profit	$ 139,479	$ 135,611	$ 269,056	$ 254,918
Net income (loss)	$ 4,317	$ (4,345)	$ 63,383	$ (13,095)
Ratio of net loss to gross profit	3.1 %	(3.2)%	23.6 %	(5.1)%
ex-TAC Gross Profit	$ 192,372	$ 172,133	$ 360,425	$ 323,866
Adjusted EBITDA	$ 55,491	$ 45,178	$ 82,179	$ 81,113
Ratio of Adjusted EBITDA margin to ex-TAC Gross Profit	28.8 %	26.2 %	22.8 %	25.0 %

Non-GAAP Net Income (Loss)

We calculate Non-GAAP Net Income (Loss) as net income (loss) adjusted to exclude revaluation of our Warrants liability, share-based compensation expense, including Connexity holdback compensation expenses, M&A costs, amortization of acquired intangible assets and the non-cash based Commercial agreement asset, foreign currency exchange rate gains (losses), net, and other noteworthy items that change from period to period and related tax effects.

We believe that Non-GAAP Net Income (Loss) is useful because it allows us and others to measure our operating performance and trends without regard to items such as the revaluation of our Warrants liability, share-based compensation expense, cash and non-cash M&A costs, amortization of acquired intangible assets and the non-cash based Commercial agreement asset, foreign currency exchange rate (gains) losses, net and other noteworthy items that change from period to period and related tax effects. These items can vary substantially depending on our share price, acquisition activity, the method by which assets are acquired and other factors.

Limitations on the use of Non-GAAP Net Income (Loss) include the following:

- Non-GAAP Net Income (Loss) excludes share-based compensation expense, which has been, and will continue to be for the foreseeable future, a significant recurring expense for our business and an important part of our compensation strategy;
- Non-GAAP Net Income (Loss) will generally be more favorable than our net income (loss) for the same period due to the nature of the items being excluded from its calculation; and
- Non-GAAP Net Income (Loss) is a performance measure and should not be used as a measure of liquidity.

The following table provides a reconciliation of net income (loss) to Non-GAAP Net Income (Loss) for the periods shown:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	(dollars in thousands)			
Net income (loss)	$ 4,317	$ (4,345)	$ 63,383	$ (13,095)
Amortization of intangible assets (1)	19,210	17,828	31,635	35,611
Share-based compensation expenses	14,127	16,572	28,322	32,089
Other costs (2)	1,116	904	(75,884)	2,876
Reduction in workforce expenses (3)	5,970	—	5,970	—
Revaluation of Warrants	(105)	903	(501)	(823)
Foreign currency exchange rate gains (losses) (4)	(546)	265	(1,227)	(1,259)
Income tax effects	(2,809)	(1,918)	6,777	(6,788)
Loss on extinguishment of debt (5)	—	—	—	6,597
Non-GAAP Net Income	$ 41,280	$ 30,209	$ 58,475	$ 55,208

(1) The three and six months ended June 30, 2026, included $4,082 and $8,119 amortization expense of the non-cash based Commercial agreement asset respectively, and $12,169 write-off of Publisher's prepayments. See Note 1(b) and 2 respectively of Notes to the Unaudited Interim Consolidated Financial Statements.

(2) The three and six months ended June 30, 2026, include expenses related to a litigation matter in which the Company is the plaintiff and is not related to our ongoing business operations in the amount of $1,116 and the six months ended June 30, 2026 included a pre-tax income of approximately $77,000, net of legal fees and other related expenses related to a binding settlement agreement regarding a legal matter in which the Company acted as the plaintiff. The three and six months ended June 30, 2025, include professional and legal expenses related to a litigation matter in which the Company is the plaintiff and is not related to our ongoing business operations it the amount of $904 and $2,876, respectively.

(3) Costs associated with the Company's reduction of its workforce implemented in April 2026.

(4) Represents foreign currency exchange rate gains or losses related to the remeasurement of monetary assets and liabilities to the Company's functional currency using exchange rates in effect at the end of the reporting period.

(5) See Note 7 of Notes to the Unaudited Consolidated Interim Financial Statements.

Free Cash Flow

We calculate Free Cash Flow as Net cash flow provided by operating activities minus purchases of property, plant and equipment, including capitalized internal-use software.

We believe that Free Cash Flow is useful to provide management and others with information about the amount of cash generated from our operations that can be used for strategic initiatives, including investing in our business, making strategic acquisitions, and strengthening our balance sheet. We expect our Free Cash Flow to fluctuate in future periods as we invest in our business to support our plans for growth.

Limitations on the use of Free Cash Flow include the following:

- It should not be inferred that the entire Free Cash Flow amount is available for discretionary expenditures. For example, cash is still required to satisfy other working capital needs, including short-term investment policy, restricted cash, repayment of loan and intangible assets;
- Free Cash Flow has limitations as an analytical tool, and it should not be considered in isolation or as a substitute for analysis of other GAAP financial measures, such as net cash provided by operating activities; and
- This metric does not reflect our future contractual commitments.

The following table provides a reconciliation of net cash provided by operating activities to Free Cash Flow:

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	(dollars in thousands)			
Net cash provided by operating activities	$ 31,253	$ 47,397	$ 139,908	$ 95,508
Purchases of property and equipment, including capitalized internal-use software	(13,937)	(13,236)	(32,311)	(25,277)
Free Cash Flow	$ 17,316	$ 34,161	$ 107,597	$ 70,231

Components of Our Results of Operations

Revenues

All of our Revenues are generated from Advertisers with whom we enter into commercial arrangements, defining the terms of our service and the basis for our charges. Generally, our charges are based on a CPC, CPM or CPA basis. For campaigns priced on a CPC basis, we recognize these Revenues when a user clicks on an advertisement we deliver. For campaigns priced on a CPM basis, we recognize these Revenues when an advertisement is displayed. For campaigns priced on a performance-based CPA basis, the Company generates revenue when a user makes an acquisition.

Cost of revenues

Our cost of revenue primarily includes traffic acquisition cost and also includes other cost of revenue.

Traffic acquisition cost

Traffic acquisition cost, or TAC, consists primarily of cost related to digital property compensation for placing our platform on their digital property and cost for advertising impressions purchased from real-time advertising exchanges and other third parties. Traffic acquisition cost also includes up-front payments, incentive payments, or bonuses paid to the digital property partners and the amortization of the non-cash based Commercial agreement asset (see Note 1(b) of Notes to the Unaudited Interim Consolidated Financial Statements) which are amortized over the shorter of respective contractual terms and the economic benefit period of the digital property arrangement. For the majority of our digital properties partners, we have two primary compensation models for digital properties. The most common model is a revenue share model. In this model, we agree to pay a percentage of our revenue generated from advertisements placed on the digital properties. The second model includes guarantees. Under this model, we pay the greater of a percentage of the revenue generated or a committed guaranteed amount per thousand page views ("Minimum guarantee model"). Actual compensation is settled on a monthly basis. Expenses under both the revenue share model as well as the Minimum guarantee model are recorded as incurred, based on actual revenues generated by us at the respective month.

Other cost of revenues

Other cost of revenues includes data center and related costs, depreciation expense related to hardware supporting our platform, amortization expense related to capitalized internal-use software and acquired technology, digital and services taxes, personnel costs, and allocated facilities costs. Personnel costs include salaries, bonuses, share-based compensation, and employee benefit costs, and are primarily attributable to our operations group, which supports our platform and our Advertisers.

Gross profit

Gross profit, calculated as revenues less cost of revenues, has been, and will continue to be, affected by various factors, including fluctuations in the amount and mix of revenue and the amount and timing of investments to expand our digital properties partners and Advertisers base. We hope to increase both our Gross profit in absolute dollars and as a percentage of revenue through enhanced operational efficiency and economies of scale.

Research and development

Research and development expenses consist primarily of personnel costs, including salaries, bonuses, share-based compensation and employee benefits costs, allocated facilities costs, professional services and depreciation. We expect research and development expenses to increase in future periods to support our growth, including continuing to invest in optimization, accuracy and reliability of our platform and other technology improvements to support and drive efficiency in our operations. These expenses may vary from period to period as a percentage of revenue, depending primarily upon when we choose to make more significant investments.

Sales and marketing

Sales and marketing expenses consist of payroll and other personnel related costs, including salaries, share-based compensation, employee benefits, and travel for our sales and marketing departments, advertising and promotion, rent and depreciation and amortization expenses, particularly related to the acquired intangibles. We expect to increase selling and marketing expenses to support the overall growth in our business.

General and administrative

General and administrative expenses consist of payroll and other personnel related costs, including salaries, share-based compensation, employee benefits and expenses for executive management, legal, finance and others. In addition, general and administrative expenses include fees for professional services and occupancy costs. We expect our general and administrative expenses to remain relatively flat in 2026.

Finance income (expenses), net

Finance income (expenses), net, primarily consists of interest income (expense) including amortization of loan and credit facility issuance costs, Warrants liability fair value adjustments, gains (losses) from foreign exchange fluctuations and bank fees.

Income tax benefit (expenses)

The statutory corporate tax rate in Israel was 23% for the six months ended June 30, 2026 and 2025, although we are entitled to certain tax benefits under Israeli law.

Pursuant to the Israeli Law for Encouragement of Capital Investments-1959 (the "Investments Law") and its various amendments, under which we have been granted "Privileged Enterprise" status, we were granted a tax exemption status for the years 2018 and 2019.

For 2021 and subsequent tax years, we adopted the "Preferred Technology Enterprises" ("PTE") Incentives Regime (Amendment 73 to the Investment Law) granting a 12% tax rate in central Israel on income deriving from benefited intangible assets, subject to a number of conditions being fulfilled, including a minimal amount or ratio of annual research and development expenditure and research and development employees, as well as having at least 25% of annual income derived from exports to large markets. PTE is defined as an enterprise which meets the aforementioned conditions and for which total consolidated revenues of its parent company and all subsidiaries are less than NIS 10 billion.

As of June 30, 2026, we have an accumulated tax loss carry-forward of approximately $1.2 million in US. Those tax loss can be offset indefinitely. Non-Israeli subsidiaries are taxed according to the tax laws in their respective jurisdictions.

The following table provides consolidated statements of income (loss) data for the periods indicated:

(dollars in thousands)	Three months ended June 30,	
	2026	2025
	Unaudited	
Revenues	$ 476,826	$ 465,474
Cost of revenues:		
Traffic acquisition cost	300,705	297,423
Other cost of revenues	36,642	32,440
Total cost of revenues	337,347	329,863
Gross profit	139,479	135,611
Operating expenses:		
Research and development, net	38,435	37,482
Sales and marketing	67,156	71,248
General and administrative	26,629	26,837
Total operating expenses	132,220	135,567
Operating profit	7,259	44
Finance income (expenses), net	33	(2,491)
Income (loss) before income taxes	7,292	(2,447)
Income tax expenses	(2,975)	(1,898)
Net income (loss)	$ 4,317	$ (4,345)

Comparison of the Three months ended June 30, 2026 and 2025

Revenues increased by $11.4 million, or 2.4%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025, mainly as the result of an increase in the number of Scaled Advertisers which grew 1.9% versus the prior year. From a publisher perspective, new digital property partners contributed approximately $43.7 million of new Revenues on a 12-month run rate basis calculated based on their first full month on the network. Existing digital property partners, including the growth of new digital property partners (beyond the revenue contribution determined based on the run-rate revenue generated by the partners when they are first on-boarded) decreased by approximately $32.4 million.

Gross profit increased by $3.9 million, or 2.9%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025.

Ex-TAC Gross Profit, a non-GAAP measure, increased by $20.2 million, or 11.8%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025, primarily benefiting from a margin increase on certain digital property partners as well as growth in advertising spend.

Total cost of revenues increased by $7.5 million, or 2.3%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025.

Traffic acquisition cost increased by $3.3 million, or 1.1%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025.

The cost of guarantees (total payments due under guarantee arrangements in excess of amounts the Company would otherwise be required to pay under revenue sharing arrangements) as a percentage of traffic acquisition costs were approximately 13% and 16% for the three months ended June 30, 2026 and June 30, 2025, respectively.

Other cost of revenues increased by $4.2 million, or 13.0%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025, mainly as a result of a $1.3 million increase in content cost expenses, a $1.9 million increase in hosting and depreciation expenses and a $0.9 million increase in salaries and related expenses.

Research and development expenses increased by $1.0 million, or 2.5%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025, mainly as a result of $1.0 million increase in salaries and related expenses, mainly due to the reduction in workforce.

Sales and marketing expenses decreased by $4.1 million, or 5.7%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025, mainly as a result of a $10.8 million decrease in amortization expenses related to acquired intangible assets which were offset by a $5.6 million increase in salaries and related expenses mainly due to the reduction in workforce and a $0.7 million increase in advertising and promotion expenses.

General and administrative expenses decreased by $0.2 million, or 0.8%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025, mainly as a result of a decrease in litigation matter expenses in which the Company acted as the plaintiff.

Finance expenses, net decreased by $2.5 million for the three months ended June 30, 2026, compared to the three months ended June 30, 2025, mainly attributable due to a decrease of $1.0 million due to revaluation of Warrants liability, and a $0.8 million decrease in foreign currency exchange rate gains.

Tax expenses increased by $1.1 million for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. This increase is primarily driven by higher profitability.

The following table provides consolidated statements of income (loss) data for the periods indicated:

(dollars in thousands)	Six months ended June 30,	
	2026	2025
	Unaudited	
Revenues	$ 943,221	$ 892,967
Cost of revenues:		
Traffic acquisition cost	603,084	577,220
Other cost of revenues	71,081	60,829
Total cost of revenues	674,165	638,049
Gross profit	269,056	254,918
Operating expenses:		
Research and development, net	78,015	73,438
Sales and marketing	139,721	137,138
General and administrative	51,677	50,560
Other income, net	(77,000)	—
Total operating expenses	192,413	261,136
Operating profit (loss)	76,643	(6,218)
Finance expenses, net	(212)	(6,991)
Income (loss) before income taxes	76,431	(13,209)
Income tax benefit (expenses)	(13,048)	114
Net income (loss)	$ 63,383	$ (13,095)

Comparison of the Six months ended June 30, 2026 and 2025

Revenues increased by $50.3 million, or 5.6%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025, as the result of an increase in the number of Scaled Advertisers as well as an increase in the Revenue per Scaled Advertiser. From a publisher perspective, new digital property partners contributed approximately $91.2 million of new Revenues on a 12-month run rate basis calculated based on their first full month on the network. Existing digital property partners, including the growth of new digital property partners (beyond the revenue contribution determined based on the run-rate revenue generated by the partners when they are first on-boarded) decreased by approximately $40.9 million.

Gross profit increased by $14.1 million, or 5.5%, for the six months ended June 30, 2026 compared to the six months ended June 30, 2025.

Ex-TAC Gross Profit, a non-GAAP measure, increased by $36.6 million, or 11.3%, for the six months ended June 30, 2026 compared to the six months ended June 30, 2025, benefiting from growth in advertising spend and a margin increase on certain digital property partners.

Total cost of revenues increased by $36.1 million, or 5.7%, for the six months ended June 30, 2026 compared to the six months ended June 30, 2025.

Traffic acquisition cost increased by $25.9 million, or 4.5%, for the six months ended June 30, 2026 compared to the six months ended June 30, 2025.

The cost of guarantees (total payments due under guarantee arrangements in excess of amounts the Company would otherwise be required to pay under revenue sharing arrangements) as a percentage of traffic acquisition costs were approximately 15% and 17% for the six months ended June 30, 2026 and June 30, 2025, respectively.

Other cost of revenues increased by $10.3 million, or 16.9%, for the six months ended June 30, 2026 compared to the six months ended June 30, 2025, primarily as a result of a $3.4 million increase in content cost expenses, a $3.2 million increase in depreciation expenses and hosting, a $2.2 million increase in digital service tax expenses and a $1.5 million increase in salaries and related expenses.

Research and development expenses increased by $4.6 million, or 6.2%, for the six months ended June 30, 2026 compared to the six months ended June 30, 2025, mainly as a result of a $3.5 million increase in salaries and related expenses, and a $1.1 million increase in IT services.

Sales and marketing expenses increased by $2.6 million, or 1.9%, for the six months ended June 30, 2026 compared to the six months ended June 30, 2025, mainly as a result of a $11.8 million increase in salaries and related expenses, a $5.4 million increase in advertising and promotion expenses, and a $1.5 million increase in sales kick off event expenses, which were partially offset by a decrease of $16.1 million in amortization expenses related to acquired intangible assets.

General and administrative expenses increased by $1.1 million, or 2.2%, for the six months ended June 30, 2026 compared to the six months ended June 30, 2025, mainly as a result of a $3.0 million increase in salaries and related expenses which were primarily offset by a decrease of $2.0 million in professional fees.

Finance expenses, net decreased by $6.8 million for the six months ended June 30, 2026, compared to the six months ended June 30, 2025, mainly attributable to a $6.8 million increase due to the establishment of the Revolving Credit Facility.

Tax expenses increased by $13.2 million for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. This increase is primarily attributable to income from a one time legal settlement and higher profitability.

Liquidity and Capital Resources

Our primary cash needs are for working capital, personnel costs, contractual obligations, including payments to digital property partners, office leases and software and information technology costs, capital expenditures for servers and capitalized software development, funding our share buyback program, payment of interest on our revolving loan and other commitments. We fund these cash needs primarily from cash generated from operations, as well as from cash and cash equivalents on our balance sheet when required. For the six months ended June 30, 2026 and 2025, we generated cash from operations of $139.9 million and $95.5 million, respectively.

As part of our growth strategy, we have made and expect to continue to make significant investments in research and development and in our technology platform. We also plan to selectively consider possible future acquisitions that are attractive opportunities we deem strategic and value-enhancing. To fund our growth, depending on the magnitude and timing of our growth investments and the size and structure of any possible future acquisition, we may supplement our available cash from operations with issuances of equity or debt securities and/or make other borrowings, which could be material.

As of June 30, 2026 and December 31, 2025, we had $133.1 million and $120.9 million of cash and cash equivalents, respectively, and $1.5 million and $1.5 million in long-term restricted deposits, respectively, used, mainly, as security for our lease commitments. As of June 30, 2026 we did not hold short-term investments. Cash and cash equivalents consist of cash in banks and time deposits.

We believe that this, together with net proceeds from our engagements with Advertisers and digital property partners, will provide us with sufficient liquidity to meet our working capital and capital expenditure needs for at least the next 12 months. In the future, we may be required to obtain additional equity or debt financing in order to support our continued capital expenditures and operations. In the event that additional financing is required from outside sources, we may not be able to raise it on terms acceptable to us or at all. If we are unable to raise additional capital or generate cash flows necessary to expand our operations and invest in new technologies, this could reduce our ability to compete successfully and harm our business, growth, and results of operation.

On March 18, 2025 we entered into a revolving credit facility (the "2025 Revolving Credit Agreement"), which provides for borrowings in an aggregate principal amount of up to $270.0 million (the "Revolving Facility"). The proceeds of the Revolving Facility can be used to finance working capital needs and general corporate purposes. Borrowings under the Revolving Facility are subject to customary borrowing conditions and will bear interest at a variable annual rate based on Term SOFR or Base Rate plus a fixed margin. The 2025 Revolving Credit Agreement also contains customary representations, covenants and events of default as well as a financial covenant, which places a limit on our allowable net leverage ratio. As of June 30, 2026, the Company was in compliance with the Revolving Facility covenants.

As of June 30, 2026, we had $72.0 million of outstanding principal amount under the Revolving Facility. Borrowings under the 2025 Revolving Credit Facility are voluntarily prepayable from time to time without premium or penalty except in certain

cases. Borrowings prepaid may be re-borrowed prior to maturity of the 2025 Revolving Credit Agreement pursuant to customary conditions and restrictions. All borrowings under the 2025 Revolving Credit Agreement are due at maturity on March 18, 2030.

Share Buyback Program

Our board of directors authorized a share buyback program for the repurchase of our outstanding Ordinary shares, which commenced in June 2023 and does not have an expiration date (the "Buyback Program"). In 2023, our board of directors authorized up to $80.0 million of buybacks under the Buyback Program. In February 2024, our board of directors authorized up to $100.0 million for use under the Buyback Program, including any remaining authority from the 2023 board of directors authorization and in February 2025, our board of directors authorized up to an additional $200.0 million for use under the Buyback Program. In July 2025, our board of directors authorized up to an additional $200.0 million for use under the Buyback Program. As permitted by the Buyback Program, share repurchases may be made from time to time, in privately negotiated transactions or in the open market, including through trading plans intended to comply with Rule 10b5-1, at the discretion of our management and as permitted by securities laws and other legal requirements, including Rule 10b-18 of the Exchange Act. The Buyback Program does not obligate the Company to repurchase any specific number of shares and the number of shares repurchased may depend upon market and economic conditions and other factors. The Buyback Program may be discontinued, modified or suspended at any time.

During the six months ended June 30, 2026, we repurchased 16.2 million of our Ordinary shares at an average price of $3.99 per share (excluding broker and transaction fees of $0.4 million). As of June 30, 2026, the Company had remaining authorization from our board of directors to repurchase Ordinary shares up to an aggregate amount of $126.6 million, not including net issuances costs of $15.3 million as of June 30, 2026. See Part II, Item 2. Unregistered Sales of Equity Securities and Use of Proceeds, Note 8 and Note 11 of Notes to the Unaudited Interim Consolidated Financial Statements.

Our future capital requirements and the adequacy of available funds will depend on many factors, including the risks and uncertainties set forth in our 2025 Form 10-K under Item 1A. "Risk Factors," and in our subsequent filings with the SEC.

The following table summarizes our cash flows for the periods indicated:

	Six months ended June 30,	
	2026	**2025**
	Unaudited	
Cash Flow Data:		
Net cash provided by operating activities	$ 139,908	$ 95,508
Net cash used in investing activities	(32,311)	(21,497)
Net cash used in financing activities	(95,849)	(190,028)
Exchange rate differences on balances of cash and cash equivalents	439	4,675
Increase (decrease) in cash and cash equivalents	$ 12,187	$ (111,342)

Operating Activities

During the six months ended June 30, 2026, net cash provided by operating activities was $139.9 million, an increase of $44.4 million, compared to $95.5 million for the same period in 2025. The $139.9 million was related to our net gain of $63.4 million adjusted by non-cash charges of $62.9 million and positive changes in working capital of $13.7 million.

The $62.9 million of non-cash charges primarily consisted of share-based compensation expense related to vesting of equity awards of $28.3 million, depreciation and amortization of $26.8 million and non-cash based Commercial agreement asset amortization expenses of $8.1 million.

The $13.6 million increase in cash resulting from changes in working capital primarily consisted of a $43.4 million decrease in trade receivables, net and a $16.0 million decrease in prepaid expenses partially offset by a $46.5 million decrease in trade payables, net.

Net cash provided by operating activities of $95.5 million for the six months ended June 30, 2025, was related to our net loss of $13.1 million adjusted by non-cash charges of $86.3 million and changes in working capital of $22.3 million.

The $86.3 million of non-cash charges primarily consisted of depreciation and amortization of $44.4 million, share-based compensation expense related to vested equity awards of $32.1 million, non-cash based Commercial agreement asset amortization expenses of $8.1 million and loss on extinguishment of debt of $6.6 million, partially offset by a $4.7 million of net gains from financing expenses and a decrease of $0.8 million due to revaluation of Warrants liability.

The $22.3 million increase in cash resulting from changes in working capital primarily consisted of a $74.3 million decrease in trade receivables, net and a $2.7 million decrease in prepaid expenses partially offset by $33.8 million decrease in accrued expenses and other current liabilities, a $19.7 million decrease in trade payables, net and a $4.8 million decrease in deferred taxes, net.

Investing Activities

During the six months ended June 30, 2026, net cash used in investing activities was $32.3 million, an increase of $10.8 million, compared to $21.5 million in net cash used in the same period in 2025. Net cash used in investing activities for the six months ended June 30, 2026, consisted of $32.3 million purchase of property and equipment, including capitalized internal-use software.

Net cash used in investing activities was $21.5 million for the six months ended June 30, 2025, primarily consisted of $25.3 million purchase of property and equipment, including capitalized internal-use software partially, offset by $3.8 million proceeds from maturities of short-term investments.

Financing Activities

During the six months ended June 30, 2026, net cash used in financing activities was $95.8 million, a decrease of $94.2 million, compared to $190.0 million net cash used in the same period in 2025. Net cash used in financing activities for the six months ended June 30, 2026 primarily consisted of $30.3 million repayment to revolving credit line, net, $64.2 million repurchase of ordinary shares and non-voting ordinary shares, $6.9 million payments of tax withholding for share-based compensation, $3.6 million payments on account of repurchase of Ordinary shares partially offset by a $9.1 million exercise of options.

Net cash used in financing activities was $190.0 million for the six months ended June 30, 2025, primarily consisted of $150.0 million repurchase of ordinary shares and non-voting ordinary shares $122.7 million repayment in full of the long-term loan, $114.5 million repayment to revolving credit lines, $3.1 million payments on account of repurchase of Ordinary shares, $2.0 million payments of tax withholding for share-based compensation and $0.9 million issuance costs for the revolving credit facility, partially offset by $124.0 million proceeds from revolving credit line, net of issuance costs, $76.0 million borrowing from revolving credit line and $3.2 million exercise of options.

Contractual Obligations

The following table discloses aggregate information about material contractual obligations and the periods in which they are due as of June 30, 2026. Future events could cause actual payments to differ from these estimates.

	Contractual Obligations by Period					
	2026	2027	2028	2029	2030	Thereafter
	(dollars in thousands)					
Debt Obligations (1)	$ —	$ —	$ —	$ —	$ 72,000	$ —
Operating Leases (2)	18,279	32,740	16,616	9,576	5,913	10,224
Non-cancellable purchase obligations (3)	26,512	8,622	1,198	414	538	—
Total Contractual Obligations	$ 44,791	$ 41,362	$ 17,814	$ 9,990	$ 78,451	$ 10,224

(1) Borrowings under the 2025 Revolving Credit Facility are voluntarily prepayable from time to time without premium or penalty except in certain cases. All borrowings under the 2025 Revolving Credit Agreement are due at maturity on March 18, 2030. See Note 7 of Notes to the Unaudited Interim Consolidated Financial Statements.

(2) Represents future minimum lease commitments under non-cancellable operating lease agreements.

(3) Primarily represents non-cancelable amounts for contractual commitments in respect of software and information technology.

The commitment amounts in the table above are associated with contracts that are enforceable and legally binding and that specify all significant terms, including fixed or minimum services to be used, fixed, minimum or variable price provisions, and the approximate timing of the actions under the contracts. The table does not include obligations under agreements that we can cancel without a significant penalty. The table above does not reflect any reduction for prepaid obligations as of June 30, 2026.

Other Commercial Commitments

In the ordinary course of our business, we enter into agreements with certain digital properties, under which, in some cases we agree to pay them a guaranteed amount, generally per thousand page views on a monthly basis. These agreements could cause a gross loss on digital property accounts in which the guarantee is higher than the actual revenue generated. These contracts generally range in duration from 2 to 5 years, though some can be shorter or longer. These contracts are not included in the table above.

Recent Accounting Pronouncements

During the period covered by this report, there were no material recent accounting pronouncements impacting our accounting policies that are not already discussed in our 2025 Form 10-K.

Critical Accounting Estimates

Our discussion and analysis of financial condition results of operations are based upon our consolidated interim financial statements included elsewhere in this report. The preparation of our consolidated financial statements in accordance with GAAP requires us to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. We base our estimates on past experience and other assumptions that we believe are reasonable under the circumstances and we evaluate these estimates on an ongoing basis. Actual results may differ from those estimates.

Our critical accounting policies are those that materially affect our consolidated financial statements and involve difficult, subjective or complex judgments by management. There have been no material changes to our critical accounting policies and estimates of and for the year ended December 31, 2025, included in our 2025 Form 10-K.

During the three months ended June 30, 2026, we identified impairment indicators related to certain publisher prepayment assets and determined that their carrying value was not recoverable due to a decline in the expected future economic benefits of the underlying arrangements. As a result, we recognized an impairment charge of approximately $12.2 million, recorded within traffic acquisition cost in the consolidated interim statements of income (loss).

ITEM 3 :QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Foreign Currency Exchange Risk

A 10% increase or decrease of the NIS, Euro, British pound sterling, or the Japanese yen against the U.S. dollar would have impacted the consolidated statements of income (loss) as follows

	Operating income (loss) impact six months ended June 30,			
	2026		2025	
	(dollars in thousands)			
	+10%	-10%	+10%	-10%
NIS/USD	$ (1,141)	$ 1,141	$ (1,969)	$ 1,969
EUR/USD	$ 1,831	$ (1,831)	$ 2,810	$ (2,810)
GBP/USD	$ (1,648)	$ 1,648	$ (2,090)	$ 2,090
JPY/USD	$ 368	$ (368)	$ 527	$ (527)

To reduce the impact of foreign exchange risks associated with forecasted future cash flows related to payroll expenses and other personnel related costs denominated in NIS and their volatility, we have established a hedging program and use derivative financial instruments, specifically foreign currency forward contracts, call and put options, to manage exposure to foreign currency risks. These derivative instruments are designated as cash flow hedges.

Interest Rate Risk

Interest rate risk is the risk that the value or yield of fixed-income investments may decline if interest rates change.

Our cash, cash equivalents are held mainly for working capital purposes. The primary objectives of our investment activities are the preservation of capital and the fulfillment of liquidity needs. We do not enter into investments for trading or speculative purposes. Such interest-earning instruments carry a degree of interest rate risk. Changes in interest rates affect the interest earned on our cash and cash equivalents.

As of June 30, 2026, we had approximately $72.0 million of outstanding borrowings under our 2025 Revolving Credit Facility with a variable interest rate. See Liquidity and Capital Resources for information regarding our revolving credit facility.

Fluctuations in interest rates may impact the level of interest expense recorded on future borrowings. We do not enter into derivative financial instruments, including interest rate swaps, to effectively hedge the effect of interest rate changes or for speculative purposes.

Inflation Risk

The impacts of inflation have resulted in higher equipment and labor costs, consistent with its impact on the general economy. If our costs, in particular labor, sales and marketing, information system, technology and utilities costs, were to become subject to significant inflationary pressures, we might not be able to effectively mitigate such higher costs. Our inability or failure to do so could adversely affect our business, financial condition, and results of operations.

Credit Risk

Credit risk with respect to accounts receivable is generally not significant, as we routinely assess the creditworthiness of our partners and Advertisers. Historically, we generally have not experienced any material losses related to receivables from Advertisers. We do not require collateral. Due to these factors, no additional credit risk beyond amounts provided for collection losses is believed by management to be probable in our accounts receivable.

As of June 30, 2026 and December 31, 2025, no single customer accounted for 10% or more of accounts receivable or total revenue for those respective periods, except as disclosed in Note 12 of Notes to the Unaudited Interim Consolidated Financial Statements.

As of June 30, 2026, we maintained cash balances primarily in banks in the United States, the United Kingdom and Israel. In the United States and United Kingdom, the Company deposits are maintained with commercial banks, which are insured by the U.S. Federal Deposit Insurance Corporation ("FDIC") and Financial Services Compensation Scheme ("FSCS"), which is authorized by the Bank of England (acting in its capacity as the Prudential Regulation Authority), respectively. In Israel, commercial banks do not have government-sponsored deposit insurance. Historically we have not experienced losses related to these balances and believe our credit risk in this area is reasonable. As of June 30, 2026, we maintained cash balances with U.S. and United Kingdom banks that significantly exceed FDIC and FSCS insurance limits and expect we will continue to do so. We regularly monitor bank financial strength and other factors in determining where to maintain cash deposits but may not be able to fully mitigate the risk of possible bank failures.

As of June 30, 2026 the Company did not hold short-term investments.

Our derivatives expose us to credit risk to the extent that the counterparties may be unable to meet the terms of the agreement. We seek to mitigate such risk by limiting our counterparties to major financial institutions and by spreading the risk across a number of major financial institutions. However, failure of one or more of these financial institutions is possible and could result in losses.

ITEM 4:CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures (as that term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") that are designed to ensure that information required to be disclosed in the Company's reports under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosures. Any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of the design and operation of our disclosure controls and procedures as of June 30, 2026. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of June 30, 2026, our disclosure controls and procedures were effective to accomplish their objectives at the reasonable assurance level.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting identified in management's evaluation pursuant to Rules 13a-15(d) or 15d-15(d) of the Exchange Act during the period covered by this Quarterly Report on Form 10-Q that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II : OTHER INFORMATION

ITEM 1: LEGAL PROCEEDINGS

From time to time we are a party to various litigation matters incidental to the conduct of our business. We are not presently party to any legal proceedings the resolution of which we believe would have a material adverse effect on our consolidated business prospects, financial condition, liquidity, results of operation, cash flows or capital levels

ITEM 1A. RISK FACTORS

Investing in our Ordinary shares involves a high degree of risk. We describe risks associated with our business in Part I, Item 1A: "Risk Factors" of our 2025 Form 10-K. Each of the risks described in those Risk Factors may be relevant to decisions regarding an investment in or ownership of our Ordinary shares. The occurrence of any such risks could have a significant adverse effect on our reputation, business, financial condition, revenue, results of operations, growth, or ability to accomplish our strategic objectives, and could cause the trading price of our Ordinary shares to decline. You should carefully consider such risks and the other information contained in this report, including our condensed consolidated interim financial statements and related notes and Management's Discussion and Analysis of Financial Condition and Results of Operations, before making investment decisions related to our Ordinary shares.

There are no additional material changes to the Risk Factors in our 2025 Form 10-K of which we are currently aware; but our Risk Factors cannot anticipate and fully address all possible risks of investing in our Ordinary shares, the risks of investing in our Ordinary shares may change over time, and additional risks and uncertainties that we are not aware of, or that we do not consider to be material, may emerge. Accordingly, you are advised to consider additional sources of information and exercise your own judgment in addition to the information we provide.

ITEM 2: Unregistered Sales of Equity Securities and Use of Proceeds

The following table presents Ordinary shares repurchased pursuant to our share buyback program for the three months ended June 30, 2026.

Period	(a) Total Number of Shares Repurchased	(b) Average Price Paid Per Share (1)	(c) Total Number of Shares Purchased as Part of Publicly Announced Program	(d) Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plan or Program (2)
April 1 - April 30, 2026	2,661,600	$ 3.50	2,661,600	$ 158,626
May 1 - May 31, 2026	3,191,872	$ 4.83	3,191,872	$ 143,195
June 1 - June 30, 2026	3,505,258	$ 4.74	3,505,258	$ 126,597

(1) Excludes broker and transaction fees.

(2) Our board of directors authorized a share buyback program of our outstanding Ordinary and Non-voting Ordinary shares, which commenced in June 2023 and does not have an expiration date (the "Buyback Program"). In 2023, our board of directors authorized up to $80.0 million of buybacks under the Buyback Program. In February 2024, our board of directors authorized up to $100.0 million for use under the Buyback Program, including any remaining authority from the 2023 board of directors authorization. In February 2025, our board of directors authorized up to an additional $200.0 million for use under the Buyback Program. In July 2025, our board of directors authorized up to an additional $200.0 million for use under the Buyback Program. The Buyback Program permits us to purchase our Ordinary shares from time to time in the open market, including through trading plans intended to comply with Rule 10b5-1 under the Exchange Act, in privately negotiated transactions or otherwise. The timing and amount of any share buybacks will be subject to market conditions and other factors determined by the Company. The Company may suspend, modify or discontinue the program at any time in its sole discretion without prior notice.

ITEM 3: Defaults upon Senior Securities

None.

ITEM 4: Mine Safety Disclosures

Not applicable.

ITEM 5: Other Information

Compensatory Arrangements of Certain Officers

On March 19, 2026, the Compensation Committee of the Board of Directors of Taboola.com Ltd. (the "Company") adopted the Company's Executive Severance Plan (the "Plan"), pursuant to which the Company's executive officers and certain other senior employees may become eligible to receive specified severance payments and benefits upon certain qualifying terminations of employment, subject to the terms and conditions of the Plan.

On July 30, 2026, each of the Company's named executive officers - Adam Singolda, Chief Executive Officer, Eldad Maniv, President and Chief Operating Officer, Stephen Walker, Chief Financial Officer, and Kristy Sundjaja, Chief People Officer -executed a Participation Notice under the Plan and thereby became participants in the Plan.

The foregoing does not purport to be a complete description of the Plan and is qualified in its entirety by reference to the "Form of Executive Severance Plan", which is filed as Exhibit 10.3 to this Quarterly Report on Form 10-Q and is incorporated herein by reference.

Exhibit No.	Exhibit Description
10.1††	Amendment to Compensation Package, dated as of June 9, 2026, by and between the Registrant and Adam Singolda
10.2††	Compensation Policy for Officers and Directors, amended as of June 9, 2026
10.3††	Form of Executive Severance Plan
31.1	Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer
31.2	Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer
32	Section 1350 Certifications
101.INS	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document).
101.SCH	Inline XBRL Taxonomy Extension Schema Document.
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB	Inline XBRL Taxonomy Extension Labels Linkbase Document.
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101).

†† Indicates a management contract or compensatory plan.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Quarterly Report on Form 10-Q to be signed on its behalf by the undersigned, thereunto duly authorized, in New York, New York, on this 5th day of August 2026.

By: /s/ Stephen Walker
Name: Stephen Walker
Title: Chief Financial Officer

Amended Chief Executive Officer Compensation Package

As Approved by Taboola.com Ltd.'s Shareholders on June 9, 2026

For a period of three years beginning on June 9, 2026, the Chief Executive Officer of the Company and its subsidiaries (the "***CEO***") will be entitled to cash and equity bonuses as follows:

Base Salary and Social Benefits

1. Annual base salary of $590,000 (the "***Annual Salary***").
2. The Compensation Committee (the "***Committee***") of the Board of Directors of the Company (the "***Board***") and the Board may approve an increase of the Annual Salary by up to 7% per annum. If no such increase is granted in a given year, the Committee may, in any subsequent year and with Board approval, authorize a cumulative increase of up to the increased amounts that potentially could have been, but were not, paid in any prior year.
3. Reimbursement of tax service expenses up to net $50,000 per annum before grossing up.
4. The CEO will be eligible to participate in the Taboola.com Ltd. 2021 Share Incentive Plan, the Taboola.com Ltd. Executive Severance Plan and other health and welfare or fringe benefits and perquisites in accordance with standard Company policies that are subject to change from time to time.

Cash Bonuses

1. The CEO will be entitled to an aggregate annual cash bonus opportunity (the "Annual Bonus") equal to 50%-125% of the Annual Salary as approved by the Committee and the Board on an annual basis (the "Target Bonus"). The Annual Bonus may be paid in the form of cash or equity awards payable in ordinary shares (an "Equity Award"). In the event all or any portion of the Annual Bonus is paid in the form of an Equity Award, the value of the Equity Award will be determined based on the underlying award's Fair Market Value (as defined in the Company's 2021 Share Incentive Plan) and may be subject to vesting and/or forfeiture conditions as determined by the Committee and the Board.

2. The Annual Bonus will be structured as follows subject to the annual review by the Committee and the Board:

   a. The Annual Bonus will be paid subject to the Company and the CEO, as applicable, meeting the annual Key Performance Indicators (financial and/or operational in nature) annually determined by the Committee and the Board in accordance with Sections 9 and 10 of the Company's Compensation Policy with respect to the fiscal year for which the Target Bonus may be paid (the "Annual Corporate KPIs").

   b. Up to 30% of the Target Bonus may be paid subject to the assessment by the Committee and the Board of the CEO's performance based on certain pre-determined and agreed upon personal objectives (the "Annual Individual Goals").

3. As part of the leveraged structure of the CEO's Annual Bonus program, the CEO can earn up to 200% of the Target Bonus for overachievement on the Annual Corporate KPIs and, if applicable, Annual Individual Goals. Conversely, the CEO can earn 0% of the Target Bonus if threshold level of performance against Annual Corporate KPIs and, if applicable, Annual Individual Goals is not achieved.

4. Annual Bonuses, if earned (in part or in full) pursuant to the terms set forth above, will be paid annually by March 15 with respect to any preceding year, but no later than two and one-half months following the end of the fiscal year for which the Annual Bonus relates, and subject to the CEO being employed by the Company (or its affiliates) at the time such Annual Bonus is paid.

5. Special Bonus. The Committee and the Board may approve a special bonus as an award for special achievements (such as in connection with mergers and acquisitions, offerings, achieving target budget or business plan under exceptional circumstances, or special recognition in case of retirement), or as a retention award (the "Special Bonus"). Any such Special Bonus will not exceed 200% of the CEO's annual base salary. A Special Bonus can be paid, in whole or in part, in equity in lieu of cash.

Equity Awards

1. The CEO will be entitled to an annual equity award with a grant date fair market value of the higher of (i) 900% of his annual base salary or (ii) 1.0% of the Company's 60-day average fair market value subject to equitable adjustment as determined by the Compensation Committee and the Board, in their discretion, in the event of any share buybacks, acquisitions, spin-offs, capital raises or other similar events preceding the date of grant (the "Annual Equity Award") in a form to be determined at the time of each Annual Equity Award. The value of each Annual Equity Award will be determined based on the Fair Market Value (as defined in the Company's 2021 Share Incentive Plan) of the award or any other valuation methodology determined by the Committee and the Board.

2. The Annual Equity Award will be granted to the CEO in conjunction with the annual grant of equity awards to the other members of the Company's management, provided that the CEO is employed by the Company (or its affiliates) in such position at the date of the grant.

3. The treatment of the Annual Equity Awards in connection with a termination of the CEO's employment is set forth in the Taboola.com Ltd. Executive Severance Plan.

4. Each Annual Equity Award will be made pursuant to the Company's 2021 Share Incentive Plan and will be subject to the CEO executing and delivering a customary Award Agreement as may be approved from time to time by the Compensation Committee and the Board.

COMPENSATION POLICY

TABOOLA.COM LTD.

Compensation Policy for Executive Officers and Directors

(As Adopted by the Shareholders on June 9, 2026)

A. Overview and Objectives

1. Introduction

This document sets forth the Compensation Policy for Executive Officers and Directors (this "**Compensation Policy**" or "**Policy**") of Taboola.com Ltd. ("**Taboola**" or the "**Company**"), in accordance with the requirements of the Companies Law, 5759-1999 and the regulations promulgated thereunder (the "**Companies Law**").

Compensation is a key component of Taboola's overall human capital strategy to attract, retain, reward, and motivate highly skilled individuals that will enhance Taboola's value and otherwise assist Taboola to reach its business and financial long-term goals. Accordingly, the structure of this Policy is established to tie the compensation of each officer to Taboola's goals and performance.

For purposes of this Policy, "Executive Officers" shall mean "Office Holders" as such term is defined in Section 1 of the Companies Law, excluding, unless otherwise expressly indicated herein, Taboola's directors.

This policy is subject to applicable law and is not intended, and should not be interpreted as limiting or derogating from, provisions of applicable law to the extent not permitted.

This Policy shall apply to compensation agreements and arrangements which will be approved after the date on which this Policy is adopted and shall serve as Taboola's Compensation Policy for three (3) years, commencing as of its adoption, unless amended earlier.

The Compensation Committee and the Board of Directors of Taboola (the "**Compensation Committee**" and the "**Board**", respectively) shall review and reassess the adequacy of this Policy from time to time, as required by the Companies Law.

2. Objectives

Taboola's objectives and goals in setting this Policy are to attract, motivate and retain highly experienced leaders who will contribute to Taboola's success and enhance shareholder value, while demonstrating professionalism in a highly achievement-oriented culture that is based on merit and rewards excellent performance in the long term, and embedding Taboola's core values as part of a motivated behavior. To that end, this Policy is designed, among others:

2.1. To closely align the interests of the Executive Officers with those of Taboola's shareholders in order to enhance shareholder value;

2.2. To align a significant portion of the Executive Officers' compensation with Taboola's short and long-term goals and performance;

2.3. To provide the Executive Officers with a structured compensation package, including competitive salaries, performance-motivating cash and equity incentive programs and benefits, and to be able to present to each Executive Officer an opportunity to advance in a growing organization;

2.4. To strengthen the retention and the motivation of Executive Officers in the long-term;

2.5. To provide appropriate awards in order to incentivize superior individual excellency and corporate performance; and

2.6. To maintain consistency in the way Executive Officers are compensated.

3. **Compensation Instruments**

Compensation instruments under this Policy may include the following:

3.1. Base salary;

3.2. Benefits;

3.3. Cash bonuses;

3.4. Equity based compensation;

3.5. Change of control terms; and

3.6. Retirement and termination terms.

4. **Overall Compensation - Ratio Between Fixed and Variable Compensation**

4.1. This Policy aims to balance the mix of “Fixed Compensation” (comprised of base salary and benefits) and “Variable Compensation” (comprised of cash bonuses and equity-based compensation) in order to, among other things, appropriately incentivize Executive Officers to meet Taboola’s short and long-term goals while taking into consideration the Company’s need to manage a variety of business risks.

4.2. The total annual target bonus and equity-based compensation per vesting annum (based on the fair market value at the time of grant calculated on a liner basis) of each Executive Officer shall not exceed 95% of such Executive Officer’s total compensation package for such year.

5. **Inter-Company Compensation Ratio**

5.1. In the process of drafting and updating this Policy, Taboola’s Board and Compensation Committee have examined the ratio between employer cost associated with the engagement of the Executive Officers, including directors, and the average and median employer cost associated with the engagement of Taboola’s other employees (including contractor employees as defined in the Companies Law) (the “**Ratio**”).

5.2. The possible ramifications of the Ratio on the daily working environment in Taboola were examined and will continue to be examined by Taboola from time to time in order to ensure that levels of executive compensation, as compared to the overall workforce will not have a negative impact on work relations in Taboola.

B. <u>Base Salary and Benefits</u>

6. Base Salary

6.1. A base salary provides stable compensation to Executive Officers and allows Taboola to attract and retain competent executive talent and maintain a stable management team. The base salary varies among Executive Officers, and is individually determined according to the educational background, prior vocational experience, qualifications, company's role, business responsibilities and the past performance of each Executive Officer.

6.2. Since a competitive base salary is essential to Taboola's ability to attract and retain highly skilled professionals, Taboola will seek to establish a base salary that is competitive with base salaries paid to Executive Officers in a peer group of other companies operating in technology sectors which are similar in their characteristics to Taboola's, as much as possible, while considering, among others, such companies' size and characteristics including their revenues, profitability rate, growth rates, market capitalization, number of employees and operating arena (in Israel or globally), the list of which shall be reviewed and approved by the Compensation Committee annually. To that end, Taboola shall utilize as a reference, comparative market data and practices, which will include a compensation survey that compares and analyses the level of the overall compensation package offered to an Executive Officer of the Company with compensation packages in similar positions (to that of the relevant officer) in such companies. Such compensation survey may be conducted internally or through an external independent consultant.

6.3. The Compensation Committee and the Board may periodically consider and approve base salary adjustments for Executive Officers. The main considerations for salary adjustment are similar to those used in initially determining the base salary, but may also include change of role or responsibilities, recognition for professional achievements, regulatory or contractual requirements, budgetary constraints or market trends. The Compensation Committee and the Board will also consider the previous and existing compensation arrangements of the Executive Officer whose base salary is being considered for adjustment. Any limitation herein based on the annual base salary shall be calculated based, if applicable, on the monthly base salary applicable at the time of consideration of the respective grant or benefit.

7. Benefits

7.1. The following benefits may be granted to the Executive Officers in order, among other things, to comply with legal requirements:

7.1.1. Vacation days in accordance with market practice;

7.1.2. Sick days in accordance with market practice;

7.1.3. Convalescence pay according to applicable law;

7.1.4. Monthly remuneration for a study fund, as allowed by applicable law and with reference to Taboola's practice and the practice in peer group companies (including contributions on bonus payments);

7.1.5. Taboola shall contribute on behalf of the Executive Officer to an insurance policy or a pension fund, as allowed by applicable law and with reference to Taboola's policies and procedures and the practice in peer group companies (including contributions on bonus payments); and

7.1.6. Taboola shall contribute on behalf of the Executive Officer towards work disability insurance, as allowed by applicable law and with reference to Taboola's policies and procedures and to the practice in peer group companies.

7.2. Non-Israeli Executive Officers may receive other similar, comparable or customary benefits as applicable in the relevant jurisdiction in which they are employed. Such customary benefits shall be determined based on the methods described in Section 6.2 of this Policy (with the necessary changes and adjustments).

7.3. In events of relocation or repatriation of an Executive Officer to another geography, such Executive Officer may receive other similar, comparable or customary benefits as applicable in the relevant jurisdiction in which he or she is employed or additional payments to reflect adjustments in cost of living. Such benefits may include reimbursement for out-of-pocket one-time payments and other ongoing expenses, such as housing allowance, car allowance, and home leave visit, etc.

7.4. Taboola may offer additional benefits to its Executive Officers, which will be comparable to customary market practices, such as, but not limited to: cellular and land line phone benefits, company car and travel benefits, reimbursement of business travel including a daily stipend when traveling and other business related expenses, insurances, other benefits (such as newspaper subscriptions, academic and professional studies), etc., provided, however, that such additional benefits shall be determined in accordance with Taboola's policies and procedures.

C. Cash Bonuses

8. Annual Cash Bonuses - The Objective

8.1. Compensation in the form of an annual cash bonus is an important element in aligning the Executive Officers' compensation with Taboola's objectives and business goals. Therefore, annual cash bonuses will reflect a pay-for-performance element, with payout eligibility and levels determined based on actual financial and operational results, in addition to other factors the Compensation Committee may determine, including individual performance.

8.2. An annual cash bonus may be awarded to Executive Officers upon the attainment of pre-set periodical objectives and individual targets determined by the Compensation Committee (and, if required by law, by the Board) for each fiscal year, or in connection with such officer's engagement, in case of newly hired Executive Officers, taking into account Taboola's short and long-term goals, as well as its compliance and risk management policies. The Compensation Committee and the Board shall also determine applicable minimum thresholds that must be met for entitlement to the annual cash bonus (all or any portion thereof) and the formula for calculating any annual cash bonus payout, with respect to each fiscal year, for each Executive Officer. In special circumstances, as determined by the Compensation Committee and the Board (e.g., regulatory changes, significant changes in Taboola's business environment, a significant organizational change, a significant merger and acquisition events etc.), the Compensation Committee and the Board may modify the objectives and/or their relative weights during the fiscal year, or may modify payouts following the conclusion of the year.

8.3. In the event the employment of an Executive Officer is terminated prior to the end of a fiscal year, the Company may (but shall not be obligated to) pay such Executive Officer an annual cash bonus (which may or may not be pro-rated).

8.4. The actual annual cash bonus to be paid to Executive Officers shall be approved by the Compensation Committee and the Board.

9. **Annual Cash Bonuses - The Formula**

Executive Officers other than the CEO

9.1. The performance objectives for the annual cash bonus of Taboola's Executive Officers, other than the chief executive officer (the "**CEO**"), may be approved by Taboola's CEO (in lieu of the Compensation Committee) and may be based on company, division and individual objectives. The performance measurable objectives, which include the objectives and the weight to be assigned to each achievement in the overall evaluation, will be based on actual financial and operational results, such as (by way of example and not by way of limitation) revenues, operating income and cash flow and may further include, divisional or personal objectives which may include operational objectives, such as (by way of example and not by way of limitation) market share, initiation of new markets and operational efficiency, customer focused objectives, project milestones objectives and investment in human capital objectives, such as (by way of example and not by way of limitation) employee satisfaction, employee retention and employee training and leadership programs. The Company may also grant annual cash bonuses to Taboola's Executive Officers, other than the CEO, on a discretionary basis

9.2. The target annual cash bonus that an Executive Officer, other than the CEO, will be entitled to receive for any given fiscal year, will not exceed 125% of such Executive Officer's annual base salary.

9.3. The maximum annual cash bonus, including for overachievement performance, that an Executive Officer, other than the CEO, will be entitled to receive for any given fiscal year, will not exceed 200% of such Executive Officer's target annual bonus.

CEO

9.4. The annual cash bonus of Taboola's CEO will be mainly based on performance measurable objectives and subject to minimum thresholds as provided in Section 8.2 above. Such performance measurable objectives will be determined annually by Taboola's Compensation

Committee (and, if required by law, by Taboola's Board) and will be based on company and personal objectives. These performance measurable objectives, which include the objectives and the weight to be assigned to each achievement in the overall evaluation, will be based on overall company performance measures, which are based on actual financial and operational results, such as (by way of example and not by way of limitation) revenues, sales, operating income, cash flow or Company's annual operating plan and long-term plan.

9.5. The less significant part of the annual cash bonus granted to Taboola's CEO, and in any event not more than 30% of the annual cash bonus, may be based on a discretionary evaluation of the CEO's overall performance by the Compensation Committee and the Board based on quantitative and qualitative criteria.

9.6. The target annual cash bonus that the CEO will be entitled to receive for any given fiscal year, will not exceed 125% of his or her annual base salary.

9.7. The maximum annual cash bonus including for overachievement performance that the CEO will be entitled to receive for any given fiscal year, will not exceed 200% of his or her target annual bonus.

10. **Other Bonuses**

10.1. Special Bonus. Taboola may grant its Executive Officers a special bonus as an award for special achievements (such as in connection with mergers and acquisitions, offerings, achieving target budget or business plan under exceptional circumstances, or special recognition in case of retirement) or as a retention award at the CEO's discretion for Executive Officers other than the CEO (and in the CEO's case, at the Compensation Committee's and the Board's discretion), subject to any additional approval as may be required by the Companies Law (the "Special Bonus"). Any such Special Bonus will not exceed 200% of the Executive Officer's annual base salary. Special Bonus can be paid, in whole or in part, in equity in lieu of cash.

10.2. Signing Bonus. Taboola may grant a newly recruited Executive Officer a signing bonus, at the CEO's discretion for Executive Officers other than the CEO (and in the CEO's case, at the Compensation Committee's and the Board's discretion), subject to any additional approval as may be required by the Companies Law (the "Signing Bonus"). Any such Signing Bonus will not exceed 500% of the Executive Officer's annual base salary and may be paid in cash or equity.

10.3. Relocation/ Repatriation Bonus. Taboola may grant its Executive Officers a special bonus in the event of relocation or repatriation of an Executive Officer to another geography (the "Relocation Bonus"). Any such Relocation bonus will include customary benefits associated with such relocation and its monetary value will not exceed 100% of the Executive Officer's annual base salary.

11. **Compensation Recovery ("Clawback")**

11.1. In the event of an accounting restatement, Taboola shall be entitled to recover from its Executive Officers the bonus compensation or performance-based equity compensation in accordance with the clawback policy adopted by the Company, as may be amended from time to time, under the applicable stock exchange rules.

11.2. Nothing in this Section 11 derogates from any other “Clawback” or similar provisions regarding disgorging of profits imposed on Executive Officers by virtue of applicable securities laws or a separate contractual obligation and Taboola may implement other “clawback” policies covering events such as breach of company policies and other “bad boy” provisions.

D. <u>Equity Based Compensation</u>

12. The Objective

12.1. The equity-based compensation for Taboola’s Executive Officers will be designed in a manner consistent with the underlying objectives of the Company in determining the base salary and the annual cash bonus, with its main objectives being to enhance the alignment between the Executive Officers’ interests with the long-term interests of Taboola and its shareholders, and to strengthen the retention and the motivation of Executive Officers in the long term. In addition, since equity-based awards are structured to vest over several years, their incentive value to recipients is aligned with longer-term strategic plans.

12.2. The equity-based compensation offered by Taboola is intended to be in a form of share options and/or other equity-based awards, such as RSUs or performance stock units, in accordance with the Company’s equity incentive plan in place as may be updated from time to time.

12.3. All equity-based incentives granted to Executive Officers (other than bonuses paid in equity in lieu of cash) shall normally be subject to vesting periods in order to promote long-term retention of the awarded Executive Officers. Unless determined otherwise in a specific award agreement or in a specific compensation plan approved by the Compensation Committee and the Board, grants to Executive Officers other than non-employee directors shall vest based on time, gradually over a period of at least 2-4 years, or based on performance. In addition, with respect to any newly appointed Executive Officer, the vesting terms of any “new hire”, “replacement” or “sign-on” grants may have shorter vesting periods, including those that match those of any equity or similar incentives forfeited by such incoming Executive Officer in connection with his or her departure from his or her former employer. The exercise price of options shall be determined in accordance with Taboola’s policies, the main terms of which shall be disclosed in the annual report of Taboola.

12.4. All other terms of the equity awards shall be in accordance with Taboola’s incentive plans and other related practices and policies. Accordingly, the Board may, following approval by the Compensation Committee, make modifications to such awards consistent with the terms of such incentive plans, subject to any additional approval as may be required by the Companies Law.

13. General Guidelines for the Grant of Awards

13.1. The equity-based compensation shall be granted from time to time and be individually determined and awarded according to the performance, educational background, prior business experience, qualifications, role and the personal responsibilities of the Executive Officer.

13.2. In determining the equity-based compensation granted to each Executive Officer, the Compensation Committee and the Board shall consider the factors specified in Section 13.1 above, and in any event, the total fair market value of an annual equity-based compensation at the time of grant (not including bonuses paid in equity in lieu of cash) shall not exceed: (i) with respect to the CEO - the higher of (w) 900% of his or her annual base salary or (x) 1% of the Company's 60-day average fair market value subject to equitable adjustment as determined by the Compensation Committee and the Board, in their discretion, in the event of any share buybacks, acquisitions, spin-offs, capital raises or other similar events preceding the date of grant (the "Annual Equity Award") in a form to be determined at the time of each Annual Equity Award; and (ii) with respect to each of the other Executive Officers - the higher of (y) 900% of his or her annual base salary or (z) 1% of the Company's 60-day average fair market value subject to equitable adjustment as determined by the Compensation Committee and the Board, in their discretion, in the event of any share buybacks, acquisitions, spin-offs, capital raises or other similar events preceding the date of grant in a form to be determined at the time of each Annual Equity Award.

13.3. The fair market value of the equity-based compensation for the Executive Officers will be determined by multiplying the number of shares underlying the grant by the market price of Taboola's ordinary shares on or around the time of the grant or according to other acceptable valuation practices at the time of grant, in each case, as determined by the Compensation Committee and the Board.

13.4. The Company may satisfy tax withholding obligations related to equity-based compensation by net issuance, sale to cover or any other mechanism as determined by the Board from time to time.

E. <u>Retirement and Termination of Service Arrangements</u>

14. **Advanced Notice Period**

Taboola may provide an Executive Officer, other than the CEO, according to his/her seniority in the Company, his/her contribution to the Company's goals and achievements and the circumstances of retirement and the CEO a prior notice of termination of up to twelve (12) months in the case of the CEO and twelve (12) months in the case of other Executive Officers, during which the Executive Officer may be entitled to all of the compensation elements, and to the continuation of vesting of his/her equity-based compensation. Such advance notice may or may not be provided in addition to severance, provided, however, that the Compensation Committee shall take into consideration the Executive Officer's entitlement to advance notice in establishing any entitlement to severance and vice versa.

15. **Adjustment Period**

Taboola may provide an additional adjustment period of up to twenty-four (24) months to the CEO and any other Executive Officer according to his/her seniority in the Company, his/her contribution to the Company's goals and achievements and the circumstances of retirement, during which the Executive Officer may be entitled to all of the compensation elements, and to the continuation of vesting of his/her equity-based compensation.

16. **Additional Retirement and Termination Benefits**

Taboola may provide an additional cash bonus equal to (a) for the CEO, the product of (i) the sum of (x) the CEO's base salary plus (y) the higher of the CEO's target bonus and actual bonus as determined over the prior two years multiplied by (ii) 200%; and (b) for all other Executive Officer's, the product of (i) the sum of (x) the Executive Officer's base salary plus (y) the higher of the Executive Officer's target bonus and actual bonus as determined over the prior two years multiplied by (ii) 200%. Taboola may provide additional retirement and terminations benefits and payments as may be required by applicable law (e.g., mandatory severance pay under Israeli labor laws), or which will be comparable to customary market practices, including, without limitation, health and welfare benefit continuation. The severance benefits set forth in this Section 16 may be subject to the applicable Executive Officer's execution and nonrevocation of a general release of claims and waiver and/or restrictive covenants agreement, including any applicable noncompetition and nonsolicitation covenants.

For the avoidance of doubt, except as described in Section 19, any outstanding, unvested equity awards held by the Executive Officer will be forfeited on a termination of employment for any reason without any payment being owed to such Executive Officer.

17. **Non-Compete Grant**

Upon termination of employment and subject to applicable law, Taboola may grant to its Executive Officers a non-compete grant as an incentive to refrain from competing with Taboola for a defined period of time. The terms and conditions of the non-compete grant shall be decided by the Board and shall not exceed such Executive Officer's monthly base salary multiplied by twelve (12). The Board shall consider the existing entitlements of the Executive Officer in connection with the consideration of any non-compete grant

18. **Limitation Retirement and Termination of Service Arrangements**

The total non-statutory payments under Section 14-17 above for a given Executive Officer shall not exceed the Executive Officer's monthly base salary multiplied by sixty (60). The limitation under this Section 18 does not apply to benefits and payments provided under other chapters of this Policy and shall not apply in the event of retirement or termination of service arrangements in connection with a change of control.

19. **Change of Control**

In addition to the benefits applicable in the case of any retirement or termination of service, if, (x) within 24 months following a change of control the service of the CEO or Executive Officer is terminated or adversely adjusted in a material way, any outstanding equity awards held by an CEO or Executive Officer may be subject to the following treatment: (i) vesting acceleration of outstanding options or other equity-based awards, including the making of a determination by Taboola with respect to the achievement of performance metrics (which may be based on target or actual performance, including at maximum performance, through the date of the change of control, as determined in the discretion of the Compensation Committee and the Board); and (ii) extension of the exercising period of equity-based compensation for Taboola's Executive Officers for a period of up to one (1) year, following the date of service termination.

F. Exculpation, Indemnification and Insurance

20. Exculpation

Taboola may exempt its directors and Executive Officers in advance for all or any of his/her liability for damage in consequence of a breach of the duty of care vis-a-vis Taboola, to the fullest extent permitted by applicable law.

21. Insurance and Indemnification

21.1. Taboola may indemnify its directors and Executive Officers to the fullest extent permitted by applicable law, for any liability and expense that may be imposed on the director or the Executive Officer, as provided in the indemnity agreement between such individuals and Taboola, all subject to applicable law and the Company's articles of association.

21.2. Taboola will provide directors' and officers' liability insurance (the "**Insurance Policy**") for its directors and Executive Officers as follows:

21.2.1. The limit of liability of the insurer shall not exceed the greater of $30,000,000 or 50% of the Company's shareholders equity based on the most recent financial statements of the Company at the time of approval by the Compensation Committee; and

21.2.2. The Insurance Policy, as well as the limit of liability and the premium for each extension or renewal shall be approved by the Compensation Committee (and, if required by law, by the Board) which shall determine that the sums are reasonable considering Taboola's exposures, the scope of coverage and the market conditions and that the Insurance Policy reflects the current market conditions, and it shall not materially affect the Company's profitability, assets or liabilities.

21.3. Upon circumstances to be approved by the Compensation Committee (and, if required by law, by the Board), Taboola shall be entitled to enter into a "run off" Insurance Policy of up to seven (7) years, with the same insurer or any other insurance, as follows:

21.3.1. The limit of liability of the insurer shall not exceed the greater of $30,000,000 or 50% of the Company's shareholders equity based on the most recent financial statements of the Company at the time of approval by the Compensation Committee; and

21.3.2. The Insurance Policy, as well as the limit of liability and the premium for each extension or renewal shall be approved by the Compensation Committee (and, if required by law, by the Board) which shall determine that the sums are reasonable considering the Company's exposures covered under such policy, the scope of cover and the market conditions, and that the Insurance Policy reflects the current market conditions and that it shall not materially affect the Company's profitability, assets or liabilities.

21.4. Taboola may extend the Insurance Policy in place to include cover for liability pursuant to a future public offering of securities as follows:

21.4.1. The Insurance Policy, as well as the additional premium shall be approved by the Compensation Committee (and if required by law, by the Board) which shall determine that the sums are reasonable considering the exposures pursuant to such public offering of securities, the scope of cover and the market conditions and that the Insurance Policy reflects the current market conditions, and it does not materially affect the Company's profitability, assets or liabilities.

G. <u>Board of Directors Compensation</u>

22. All Taboola's non-employee Board members may be entitled to annual total compensation (in the form of cash compensation and equity grants) of up to $750,000. The fair market value of the equity-based compensation for Taboola's non-employee Board members will be determined by multiplying the number of shares underlying the grant by the market price of Taboola's ordinary shares on or around the time of the grant or according to other acceptable valuation practices at the time of grant, in each case, as determined by the Compensation Committee and the Board.

23. The compensation of the Company's external directors, if elected, shall be in accordance with the Companies Regulations (Rules Regarding the Compensation and Expenses of an External Director), 5760-2000, as amended by **the** Companies Regulations (Relief for Public Companies Traded in Stock Exchange Outside of Israel), 5760-2000, as such regulations may be amended from time to time.

24. Notwithstanding the provisions of Section 22 above, in special circumstances, such as in the case of a professional director, an expert director or a director who makes a unique contribution to the Company, such director's compensation may be different than the compensation of all other directors and may be greater than the maximal amount allowed under Section 22.

25. All terms of the equity awards shall be in accordance with Taboola's incentive plans and other related practices and policies. Accordingly, the Board may, following approval by the Compensation Committee, make modifications to such awards consistent with the terms of such incentive plans, subject to any additional approval as may be required by the Companies Law. In addition, the Company may satisfy tax withholding obligations related to equity-based compensation granted to directors by net issuance, sale to cover or any other mechanism as determined by the Board from time to time.

26. In addition, members of Taboola's Board may be entitled to reimbursement of expenses in connection with the performance of their duties.

27. It is hereby clarified that the compensation (and limitations) stated under Section H will not apply to directors who serve as Executive Officers.

H. <u>Miscellaneous</u>

28. Nothing in this Policy shall be deemed to grant to any of Taboola's Executive Officers, employees, directors, or any third party any right or privilege in connection with their employment by or service to the Company, nor deemed to require Taboola to provide any compensation or benefits to any

person. Such rights and privileges shall be governed by applicable personal employment agreements or other separate compensation arrangements entered into between Taboola and the recipient of such compensation or benefits. The Board may determine that none or only part of the payments, benefits and perquisites detailed in this Policy shall be granted, and is authorized to cancel or suspend a compensation package or any part of it.

29. An Immaterial Change in the Terms of Employment of an Executive Officer other than the CEO may be approved by the CEO, provided that the amended terms of employment are in accordance with this Policy. An "Immaterial Change in the Terms of Employment" means a change in the terms of employment of an Executive Officer with an annual total cost to the Company not exceeding an amount equal to two (2) monthly base salaries of such employee.

30. In the event that new regulations or law amendment in connection with Executive Officers' and directors' compensation will be enacted following the adoption of this Policy, Taboola may follow such new regulations or law amendments, even if such new regulations are in contradiction to the compensation terms set forth herein.

****

This Policy is designed solely for the benefit of Taboola and none of the provisions thereof are intended to provide any rights or remedies to any person other than Taboola.

TABOOLA.COM LTD. EXECUTIVE SEVERANCE PLAN

Section 1. *Introduction and Purpose*. Taboola.com Ltd. (the "**Company**") adopted the Taboola.com Ltd. Executive Severance Plan (the "**Plan**") effective as of March 19, 2026 (the "**Effective Date**") for eligible executive level employees of the Company. The purpose of the Plan is to provide severance protections to a critical class of Company employees and thereby promote the retention and focus of these employees to assist the Company.

Section 2. *Administration.* The Plan Administrator will have full power, discretion and authority to interpret, construe and administer the Plan and any part hereof, and the Plan Administrator's interpretation and construction hereof, and any actions hereunder, will be binding on all persons for all purposes. The Plan Administrator will provide for the keeping of detailed, written minutes of its actions. The Plan Administrator, in fulfilling its responsibilities may (by way of illustration and not of limitation) do any or all of the following:

(a) allocate among its members, and/or delegate to one or more other persons selected by it, responsibility for fulfilling some or all of its responsibilities under the Plan in accordance with Section 405(c) of ERISA;

(b) designate one or more of its members to sign on its behalf directions, notices and other communications to any entity or other person;

(c) establish rules and regulations with regard to its conduct and the fulfillment of its responsibilities under the Plan;

(d) designate other persons to render advice with respect to any responsibility or authority pursuant to the Plan being carried out by it or any of its delegates under the Plan; and

(e) employ legal counsel, consultants and agents as it may deem desirable in the administration of the Plan and rely on the opinion of such counsel.

Section 3. *Eligibility for Benefits*.

(a) Eligibility; Exceptions to Benefits. Subject to the terms and conditions of the Plan, the Company will provide the benefits described in Section 5 to an affected Participant. A Participant will not receive benefits under the Plan in the following circumstances, as determined by the Plan Administrator, in its sole discretion:

1. The Participant's employment is terminated by either the Company or the Participant for any reason other than a Qualifying Termination (as defined below).

2. The Participant has failed to execute and allow to become effective a Release (as defined and described below) within 60 days following the Participant's Separation from Service.

3. The Participant has failed to execute a Restrictive Covenant Agreement or has otherwise breached any similar restrictive covenant agreement between the

Participant and the Company (or any of the Company's affiliates) as set forth in Section 3(b).

(b) Termination of Benefits. A Participant's right to receive benefits under the Plan will terminate immediately if, at any time prior to or during the period for which the Participant is receiving benefits under the Plan, the Participant, without the prior written approval of the Plan Administrator, willfully breaches a material provision of the Participant's Restrictive Covenant Agreement with the Company or any similar or successor document and/or any obligations of confidentiality, non-solicitation, non-disparagement, no conflicts or non-competition provision set forth in any other agreement between the Company or any subsidiary and a Participant (including, without limitation, the Participant's employment agreement or offer letter or under applicable law.

Section 4. *Eligibility for Severance Benefits*.

(a) Right to Severance Payments and Benefits. A Participant will be eligible to receive severance payments and benefits from the Company as set forth herein if the Participant meets the participation requirements set forth in Section 3 and the Participant's employment is terminated for any one or more of the following reasons (each, a "**Qualifying Termination**"):

1. the Participant's employment is terminated by the Company, other than for Cause;
2. the Participant voluntarily terminates the Participant's employment for Good Reason; or
3. Death or Disability; *provided* that, in the case of the Participant's death, the benefits shall inure to the benefit of the Participant's estate, and references to the Participant shall instead reference the Participant's estate.

(b) Ineligibility for Severance Benefits. Notwithstanding any other provision of the Plan, the Participant will not be eligible for severance payments and benefits under the Plan if the Participant's termination of employment occurs by reason of any of the following:

1. Voluntary termination or voluntary retirement other than for Good Reason; or
2. Termination of employment for Cause.

Section 5. *Severance Payments and Benefits*.

(a) Accrued Benefits. In the event of a Separation from Service, the Company will pay the Participant the Accrued Compensation, if any, within ten business days following the date of such Separation from Service, or such earlier date as may be required by law.

(b) Severance Payments. In addition to the Accrued Compensation set forth in Section 5(a), in the event a Participant experiences a Qualifying Termination described in Section 4(a), the Participant will be eligible to receive the following severance benefits, provided the Participant completes the requirements set forth herein: (1) Severance Pay described in Section 5(c) and (2) continued provision of health and welfare benefits described in Section 5(d).

(c) Severance Pay. Subject to clause (4) below, upon a Qualifying Termination,

1. In connection with a Non-Change in Control Termination each Participant will receive as cash severance (the "**Non-Change in Control Cash Severance**") in an amount equal to the sum of (i) the Participant's Base Salary plus (ii) the Participant's Pro Rata Bonus.

2. In connection with a Change in Control Termination the Chief Executive Officer ("**CEO**") will receive as cash severance (the "**CEO Change in Control Cash Severance**") an amount equal to the sum of (i) the product of 150% of the sum of (x) CEO's Base Salary plus (y) the CEO's Target Annual Bonus plus (ii) the CEO's Pro Rata Bonus.

3. In connection with a Change in Control Termination, each Participant who is not the CEO will receive as cash severance ("**Non-CEO Change in Control Cash Severance**") an amount equal to the sum of (i) Base Salary plus (ii) the Participant's Target Annual Bonus plus (iii) the Participant's Pro Rata Bonus.

4. In addition to the benefits described in clauses (1) and (3) above, each Participant other than the CEO who has completed at least ten (10) years of continuous employment with the Company or any of its Subsidiaries as of the Termination Date, will be eligible for a tenure-based cash severance enhancement (the "Tenure-Based Enhancement") equal to an additional three (3) months of the sum of the Participant's Base Salary and Target Annual Bonus. The Tenure-Based Enhancement will increase by an additional three (3) months for every additional five (5) full years of continuous employment completed after the Participant's tenth (10th) year of continuous employment. For the avoidance of doubt, the Tenure-Based Enhancement will not increase the Participant's Pro Rata Bonus. Continuous employment will be determined in accordance with any applicable Participant contractual arrangements, or, absent such arrangements, by the Plan Administrator in good faith based on the Participant's most recent period of uninterrupted service with the Company and its Subsidiaries.

5. Notwithstanding anything to the contrary set forth above, to the extent that the CEO or the applicable Participant is a Short-Tenured Participant, then the applicable severance benefit set forth above (which shall not include the Pro Rata Bonus) shall be divided by two.

The Non-Change in Control Cash Severance, the CEO Change in Control Cash Severance, the Non-CEO Change in Control Cash Severance and the Tenure-Based Enhancement will be paid in a lump sum on the first payroll date that occurs within five days after the date on which the applicable Release becomes effective (the "**Release Effective Date**"); *provided*, *however*, that no payments will be made prior to the 60th day following the Participant's Separation from Service or later than the date that is 2 and 1/2 months following the end of the calendar year in which Participant's Separation from Service occurs.

(d) Continuation of Benefits.

1. If the Participant is eligible and has made the necessary elections for continuation coverage pursuant to COBRA under a health, dental or vision plan sponsored by the Company, the Participant will pay, and the Company will reimburse the Participant, as and when due directly to the COBRA carrier, the COBRA premiums necessary to continue such COBRA coverage for the Participant and his or her eligible dependents until the earliest to occur of: (i) (x) in the case of a Non-Change in Control Termination, the date that is twelve (12) months following the Termination Date, (y) in the case of Change in Control Termination, (a) for the CEO, the date that is eighteen (18) months following the Termination Date, and (b) for all other Participants, the date that is twelve (12) months following the Termination Date (in each case, as such date may be extended pursuant to Section 5(c)(4) but in no event shall the period exceed 18 months); (ii) the date on which such Participant becomes eligible for coverage under the group health insurance plans of a subsequent employer; and (iii) the date on which such Participant is no longer eligible for continuation coverage under COBRA (such applicable period, the "**COBRA Payment Period**"). Notwithstanding the foregoing, if at any time the Company determines, in its sole discretion, that the reimbursement of COBRA premiums hereunder is likely to result in a violation of the nondiscrimination rules of Section 105(h)(2) of the Code or any statute or regulation of similar effect (including, without limitation, the 2010 Patient Protection and Affordable Care Act, as amended by the 2010 Health Care and Education Reconciliation Act), then in lieu of reimbursing the COBRA premiums, the Company will instead pay the applicable Participant, on the first day of each month of the remainder of the COBRA Payment Period, a fully taxable cash payment equal to the COBRA premiums for that month, grossed up to cover the applicable tax withholdings. To the extent applicable, on the first business day to occur on or after the 60^{th} day following the date of the Participant's Qualifying Termination, the Company will make the first payment under this Section 5(d), in a lump sum equal to the aggregate amount of payments that the Company would have paid through such date had such payments commenced on the Separation from Service through such 60^{th} day, with the balance of the payments paid thereafter on the original schedule.

2. If the Participant becomes eligible for coverage under another employer's group health plan or otherwise ceases to be eligible for COBRA during the applicable COBRA Payment Period, the Participant must immediately notify the Company of such event, and all payments and obligations under this section will cease. For purposes of this Section 5(d), references to COBRA also refer to analogous provisions of state law. Any applicable insurance premiums that are paid by the Company will not include any amounts payable by the Participant under a Code Section 125 health care reimbursement plan, which are the sole responsibility of the Participant.

3. For employees primarily working in a location other than the United States, the provisions of this Section 5(d) shall be supplemented by any requirements provided under local law. In such case, the Participant will be eligible to receive the benefits under this Section 5(d) subject to the terms of the applicable local benefits plan and any applicable local law.

4. For Participants who are employed in Israel and who, immediately prior to the Termination Date, are entitled to private health insurance coverage at the Company's expense, the Company shall continue to provide or pay for such private health insurance coverage for the Participant (and, to the extent applicable under the terms of such coverage, the Participant's eligible dependents) during the same period that COBRA premium reimbursement coverage would otherwise be provided under Section 5(d)(1). If continuation of such coverage is not possible under the terms of the applicable policy or applicable law, the Company may provide substantially equivalent replacement coverage or reimburse the Participant for the cost of maintaining comparable private health insurance coverage during such period.

(e) Equity Award Vesting. Except as explicitly set forth in the Equity Incentive Plans or any underlying award agreement setting forth the terms of any applicable outstanding Equity Awards,

1. In connection with a Non-Change in Control Termination, any outstanding Equity Awards held by the Participant that are subject solely to time-based vesting will vest and become exercisable (if applicable) with respect to that number of shares that would have vested had the Participant remained continuously employed for an additional twelve (12) months following the Termination Date, with any remaining unvested portion of such Equity Awards forfeited as of the Termination Date. Equity Awards subject to performance-based vesting conditions will be treated in accordance with the terms of the applicable award agreement or the Equity Incentive Plans.
2. In the event of a Change in Control Termination, 100% of the Participant's outstanding Equity Awards subject to time-based vesting conditions, will become fully vested and, if applicable, fully exercisable, and all restrictions or repurchase rights applicable thereto will lapse in full, effective as of the Release Effective Date and in any event within 60 days following the Termination Date. In the case of Equity Awards subject to performance-based vesting conditions, performance vesting will be determined based on the actual level of performance achieved through the Termination Date (with any service-vesting condition deemed to have been satisfied upon a Change in Control Termination), unless otherwise determined by the Plan Administrator in its sole discretion; provided, however, that any such determination by the Plan Administrator may only provide benefits that are no less favorable to the Participant. In addition, if applicable, in the event of a Change in Control Termination, the period during which the Participant may exercise any vested Equity Awards will be extended for a period of up to twelve (12) months following the Termination Date, but not beyond the original term of such Equity Award.
3. In the event of a Change in Control in which the acquirer does not assume, substitute, or continue all outstanding Equity Awards held by the Participant on substantially equivalent terms, all such non-assumed, non-substituted, and non-continued Equity Awards shall become fully vested and, if applicable, exercisable immediately prior to the consummation of the Change in Control, with performance-based Equity Awards vesting at target or actual performance

through the date of the Change in Control, whichever is greater, unless otherwise provided in the applicable award agreement.

4. Notwithstanding anything to the contrary in this Section 5(e), to the extent a Participant is a Short-Tenured Participant, such Participant will not be entitled to any additional vesting pursuant to this Section 5(e).

(f) Release Requirement. To be eligible to receive any benefits under the Plan, a Participant must execute a Release and such Release must become effective in accordance with its terms, in each case within the period of time set forth in the Release (but in any event within 60 days following the Qualifying Termination).

(g) Restrictive Covenant Agreement Requirement. To be eligible to receive any benefits under the Plan, a Participant must sign and remain in compliance with a Restrictive Covenant Agreement in favor of the Company.

(h) Israeli Participant Severance. Participants who are eligible to receive mandatory severance pay pursuant to Section 14 of the Israeli Severance Pay Law, 1963, will, upon their Termination, receive the greater of: (i) the cash severance benefit provided under Section 5 of this Plan; or (ii) the severance benefits to which the Participant is entitled pursuant to Section 14 of the Israeli Severance Pay Law, 1963; for the avoidance of doubt this shall apply solely to Section 14 severance benefits and shall not reduce, offset, replace or otherwise affect any other statutory rights, benefits or entitlements to which the Participant may be entitled under Israeli labor laws or the laws of any other applicable jurisdiction.

(i) Mitigation. Except as otherwise specifically provided in the Plan, a Participant will not be required to mitigate damages or the amount of any payment provided under the Plan by seeking other employment or otherwise, nor will the amount of any payment provided for under the Plan be reduced by any compensation earned by a Participant as a result of employment by another employer or any retirement benefits received by such Participant after the date of the Participant's termination of employment with the Company (except as provided for in Section 5(i)).

(j) Debt owed to the Company. If the Participant owes the Company money for any reason, the Company may offset the amount of the debt from the severance benefits set forth in Section 5 to the extent permitted by law; *provided*, *however*, that, any such offset shall be applied in a manner consistent with Code Section 409A to the extent that the severance benefits set forth in Section 5 is subject to Code Section 409A.

Section 6. *Employee Benefits/Special Benefits*. From and after the Participant's Termination Date, the Participant will not be considered an employee of the Company or any of its affiliates for any purpose – including eligibility under any Company employee benefit plans. Except as provided herein, accrued and unused vacation days (including banked vacation), long-term performance awards, vesting and exercising of stock options, vesting of restricted stock and restricted stock units, and bonus payments will be determined in accordance with the applicable plans, programs and/or policies of the Company (and its affiliates). All other benefits coverage and eligibility to participate in the benefit plans of the Company (and its affiliates) will end as of the Participant's Termination Date except as otherwise expressly provided by the terms of the applicable benefit plans.

Section 7. *Amendment and Plan Termination*.

(a) At any time prior to or following a Change in Control Period, the Company may amend or terminate the Plan at any time and from time to time prior to the termination of the Participant's employment for any reason. Termination or amendment of the Plan will not affect any obligation of the Company under the Plan that has accrued and is unpaid as of the effective date of the termination or amendment. Unless and until a termination of employment has occurred, the Participant will not have any vested rights under the Plan or any agreement entered into pursuant to the Plan.

(b) From and after the occurrence of a termination of the Participant's employment, or during a Change in Control Period, no provision of this Plan shall be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by the Participant and by an authorized officer of the Company (other than the Participant). No waiver by the Participant or the Company of any breach of, or of compliance with, any condition or provision of this Plan by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(c) Notwithstanding anything herein to the contrary, the Company may, in its sole discretion, amend the Plan (which amendment shall be effective upon its adoption or at such other time designated by the Plan Administrator) at any time prior to the Participant's Termination Date as may be necessary to avoid the imposition of the additional tax under Code Section 409A(a)(1)(B); *provided*, *however*, that any such amendment shall be implemented in such a manner as to preserve, to the greatest extent possible, the terms and conditions of the Plan as in existence immediately prior to any such amendment.

Section 8. *Miscellaneous*.

(a) Employment Status. The Plan does not constitute a contract of employment, and nothing in the Plan provides or may be construed to provide that participation in the Plan is a guarantee of continued employment with the Company or any of its affiliates.

(b) Reemployment. In the event of a Participant's reemployment by the Company during the period of time in respect of which severance benefits have been provided (that is, benefits as a result of a Qualifying Termination), the Company, in its sole and absolute discretion, may require such Participant to repay to the Company all or a portion of such severance benefits as a condition of reemployment.

(c) Withholding of Taxes. The Company or the Participant's employer will withhold from any amounts payable under the Plan all Federal, state, local or other taxes that are legally required to be withheld from the Participant's severance payments.

(d) Notices. Any notice, demand or request required or permitted to be given by either the Company or a Participant pursuant to the terms of the Plan will be in writing and will be deemed given when delivered personally, when received electronically (including email addressed to the Participant's Company email account and to the Company email account of the Company's Chief Legal Officer), or deposited in the U.S. Mail, First Class with postage prepaid, and addressed to the parties, in the case of the Company, at the address set forth in Section 13(c), in the case of a Participant, at the address as set forth in the Company's employment file maintained for the Participant as previously furnished by the Participant or such other address as a party may request by notifying the other in writing.

(e) Tax Advice. By becoming a Participant in the Plan, the Participant agrees to review with the Participant's own tax advisors the federal, state, provincial, local, and foreign tax consequences of participation in the Plan. The Participant will rely solely on such advisors and not on any statements or representations of the Company or any of its agents. The Participant understands that Participant (and not the Company) will be responsible for his or her own tax liability that may arise as a result of becoming a Participant in the Plan.

(f) No Effect on Other Payments or Benefits. For the avoidance of doubt, neither the provisions of this Plan nor the severance payments and benefits provided for under the Plan shall limit, reduce, offset or otherwise impair any rights, entitlements, benefits or amounts payable to the Participant under any employment agreement, short-term or long-term incentive plan, retirement plan, group insurance or other benefit plan.

(g) Validity and Severability. The invalidity or unenforceability of any provision of the Plan will not affect the validity or enforceability of any other provision of the Plan, which will remain in full force and effect, and any prohibition or unenforceability in any jurisdiction will not invalidate that provision, or render it unenforceable, in any other jurisdiction.

(h) Unfunded Obligation. All severance payments and benefits under the Plan constitute unfunded obligations of the Company. Severance payments will be made, as due, from the general funds of the Company. The Plan constitutes solely an unsecured promise by the Company to provide severance benefits to the Participant to the extent provided in the Plan. For the avoidance of doubt, any medical, dental or life insurance coverage to which the Participant may be entitled under the Plan will be provided under other applicable employee benefit plans of the Company.

(i) Type of Plan and Governing Law. This plan is designed to qualify as a severance pay arrangement within the meaning of Section 3(2)(B)(i) of ERISA and is intended to be excepted from the definitions of "employee pension benefit plan" and "pension plan" set forth under Section 3(2) of ERISA and is intended to meet the descriptive requirements of a plan constituting a "severance pay plan" within the meaning of the regulations published by the Secretary of Labor. The Plan and all rights under it will be governed and construed in accordance with ERISA and, to the extent not preempted by Federal law, with the laws of the State of New York.

(j) Waiver. Any party's failure to enforce any provision or provisions of the Plan will not in any way be construed as a waiver of any such provision or provisions, nor prevent any party from thereafter enforcing each and every other provision of the Plan. The rights granted to the parties herein are cumulative and will not constitute a waiver of any party's right to assert all other legal remedies available to it under the circumstances.

(k) Assignment. The Plan will inure to the benefit of and will be enforceable by the Participant's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If the Participant should die while any amount is still payable to the Participant under the Plan had the Participant continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of the Plan to the Participant's estate. The Participant's rights under the Plan will not otherwise be transferable or subject to lien or attachment.

(l) Other Benefits. Nothing in this document is intended to guarantee that benefit levels or costs will remain unchanged in the future in any other plan, program or arrangement of the

Company (or any of its affiliates). The Company and its affiliates and subsidiaries reserve the right to terminate, amend, modify, suspend, or discontinue any other plan, program or arrangement of the Company or its subsidiaries or affiliates in accordance with the terms of that plan, program or arrangement and applicable law.

(m) Successors and Assigns. This Plan will be binding upon and inure to the benefit of the Company and its successors and assigns and will be binding upon and inure to the benefit of the Participant and the Participant's legal representatives, heirs and legatees.

(n) Section Headings. Section headings in the Plan are included only for convenience of reference and will not be considered part of the Plan for any other purpose.

Section 9. *Parachute Payments*.

(a) Except as otherwise expressly provided in an agreement between a Participant and the Company, if any payment or benefit the Participant would receive in connection with a Change in Control from the Company or otherwise (a "**Payment**") would (A) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (B) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such Payment will be equal to the Reduced Amount. The "**Reduced Amount**" will be either (i) the largest portion of the Payment that would result in no portion of the Payment being subject to the Excise Tax, or (ii) the largest portion, up to and including the total, of the Payment, whichever amount ((i) or ii)), after taking into account all applicable federal, state, provincial, foreign, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in the Participant's receipt, on an after-tax basis, of the greatest economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in payments or benefits constituting "parachute payments" is necessary so that the Payment equals the Reduced Amount, reduction will occur in the following order: (1) reduction of cash payments; (2) cancellation of accelerated vesting of Equity Awards other than stock options; (3) cancellation of accelerated vesting of stock options; and (4) reduction of other benefits paid to the Participant. Within any such category of Payments (that is, (1), (2), (3) or (4)), a reduction will occur first with respect to amounts that are not "deferred compensation" within the meaning of Code Section 409A and then with respect to amounts that are "deferred compensation." In the event that acceleration of vesting of Equity Award compensation is to be reduced, such acceleration of vesting will be cancelled in the reverse order of the date of grant of the Participant's applicable type of Equity Award (*i.e.*, earliest granted Equity Awards are cancelled last). If Code Section 409A is not applicable by law to a Participant, the Company will determine whether any similar law in the Participant's jurisdiction applies and should be taken into account.

(b) The Company shall appoint a nationally recognized independent registered public accounting firm or other professional firm to make the determinations required hereunder. The Company shall bear all expenses with respect to the determinations by such professional firm required to be made hereunder. Any good faith determinations of the professional firm made hereunder shall be final, binding and conclusive upon the Company and the Participant.

Section 10. *Code Section 409A*.

(a) Exemption. It is intended that payments of the Severance Pay under the Plan will be exempt from Code Section 409A as "short term deferrals" or, to the extent payments (1) do not exceed two times the lesser of (i) the Participant's total annual compensation based on the Participant's annual rate of pay for the prior taxable year (adjusted for any increase that was expected to continue indefinitely) or (ii) the limitation under Code Section 401(a)(17) for the year in which the employee has a separation from service within the meaning of Code Section 409A and Treasury regulation Section 1.409A-1(h), and (2) are paid in full no later than December 31st of the second year following a separation from service or to the extent that such payments otherwise fit within an exemption provided by Code Section 409A or applicable guidance. Similarly, other benefits provided under the Plan are intended to be exempt from Code Section 409A to the extent an exemption is applicable. For purposes of Code Section 409A, each payment and benefit payable under the Plan, and each installment thereof, is intended to constitute a separate payment within the meaning of Treasury Regulation Section 1.409A-2(b)(2).

(b) Specified Employees. In general, Code Section 409A prohibits certain payments of nonqualified deferred compensation (within the meaning of Code Section 409A) to "Specified Employees" within six months following the Specified Employee's separation from service. "Specified Employee" shall have the meaning set forth in Code Section 409A(a)(2)(B)(i) and shall be determined in accordance with the Company's established methodology for identifying specified employees as in effect on the date of the Participant's separation from service. This rule does not apply to amounts which are exempt from the requirements of Code Section 409A. To comply with this rule and notwithstanding any other provision of the Plan to the contrary, if any payment or benefit under the Plan is subject to Code Section 409A, and if such payment or benefit is to be paid or provided on account of the employee's Termination Date and if the Participant is a Specified Employee (within the meaning of Code Section 409A(a)(2)(B)) and if any such payment or benefit is required to be made or provided prior to the first day of the seventh month following the Participant's Termination Date, such payment or benefit shall be delayed until the first day of the seventh month following the Participant's separation from service and shall at that time be paid in a lump sum (or, in the case of a non-cash benefit, shall be provided in a manner that is consistent with Code Section 409A). Any amount that would have been paid or provided during this six-month period will be paid on the first business day of the seventh month following the separation from service, or, if earlier, the date of the Participant's death.

(c) Statement of Intent. To the fullest extent possible, amounts and other benefits payable under the Plan are intended to be exempt from the definition of "nonqualified deferred compensation" under Code Section 409A in accordance with one or more exemptions available under the final Treasury regulations promulgated under Code Section 409A. To the extent that any such amount or benefit is or becomes subject to Code Section 409A, this Plan is intended to comply with the applicable requirements of Code Section 409A with respect to those amounts or benefits so as to avoid the imposition of taxes and penalties. This Plan will be interpreted and administered to the extent possible in a manner consistent with the foregoing statement of intent. If the Participant notifies the Company (specifying the reasons for the Participant's position) that the Participant believes that any provision of this Plan or of any payment to be made or benefit granted under this Plan would cause the Participant to incur any additional tax, penalty or interest under Code Section 409A, and if the Company concurs, or if the Company (without any obligation whatsoever to do so) independently makes such a determination, the Company will, after consulting with the Participant and to the extent permitted by law, reform the provision to try to comply with Code Section 409A or to be exempt from Code Section

409A to the extent possible without thereby creating other liability, including liability for any other Plan participant. The Company in its sole discretion may modify, or cause to be modified, the timing of payments and benefits under the Plan for the sole purpose of exempting those payments and benefits from Code Section 409A. To the extent that any payment or benefit under the Plan is modified to comply with Code Section 409A or to be exempt from Code Section 409A, the modification or exemption will be made in good faith and will, to the maximum extent reasonably possible, maintain the original intent and economic benefit to the Participant and the Company and its affiliates of the applicable payment or benefit without violating the provisions of Code Section 409A. In no event whatsoever will the Company or any of its affiliates be liable for any additional tax, interest or penalties that may be imposed on the Participant by Code Section 409A or any damages for failing to comply with Code Section 409A.

Section 11. *Clawback; Recovery.* All payments and severance benefits provided under the Plan will be subject to recoupment in accordance with the Company's clawback policy, including the Policy for Recovery of Erroneously Awarded Compensation or such other recoupment policy as is otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act or other applicable law. In addition, the Plan Administrator may impose such other clawback, recovery or recoupment provisions in the Participation Notice, as the Plan Administrator determines necessary or appropriate, including but not limited to a reacquisition right in respect of previously acquired Ordinary Shares of the Company or other cash or property upon the occurrence of Cause. No recovery of compensation under such a clawback policy will be an event giving rise to a right to resign for "good reason," resignation for Good Reason, constructive termination, or any similar term under any plan of or agreement with the Company.

Section 12. *Claims Process*.

(a) Claim for Benefits. If the Participant believes that the Participant is entitled to payments and benefits under the Plan that are not provided to the Participant, or the Participant disagrees with any other action taken by the Plan Administrator with respect to the Plan, then the Participant may submit a claim to the Plan Administrator in writing. A claim must be made in writing and submitted within 6 months of the Participant's Termination Date. In the event the Participant makes a claim for benefits beyond six months of the Participant's Termination Date, then the Participant will be expressly precluded from receiving any severance payments and/or benefits under the Plan.

(b) Claims Review Procedures. The Participant will be notified in writing by the Plan Administrator if the Participant's claim under the Plan is denied. If a claim for benefits under the Plan is denied in full or in part, the Participant (or the Participant's duly authorized representative) may appeal the decision to the Plan Administrator. To appeal a decision, the Participant (or the Participant's duly authorized representative) must submit a written document through the U.S. Postal Service or other courier service appealing the denial of the claim within 60 days after the Participant receives notice of the claim denial described above. The Participant (or the Participant's duly authorized representative) may also include information or other documentation in support of the Participant's claim. The Participant (or the Participant's duly authorized representative) will be notified of a decision within 90 days (which may be extended to 180 days, if required) of the date the Participant's appeal is received. This notice will include the reasons for the denial and the specific provision(s) on which the denial is based, a description of any additional information needed to resubmit the claim, and an explanation of the claims review procedure. If the Plan Administrator requires an extension of time to respond to the Participant's appeal, the Participant (or the Participant's duly authorized representative) will receive notice of the reason for the extension within the initial 90-day period and a date by which the Participant can expect a decision. If the original denial is upheld on first appeal, the Participant (or the Participant's duly authorized representative) may request a review of this decision. The Participant (or the Participant's duly authorized representative) may submit a written request for reconsideration to the Plan Administrator (as listed below) within 60 days after receiving the denial. The Participant (or the Participant's duly authorized representative) can review all plan documents in preparing the Participant's appeal and the Participant (or the Participant's duly authorized representative) may have a qualified person represent the Participant (or the Participant's duly authorized representative) during the appeal process. Any documents or records that support the Participant's position must be submitted with the Participant's appeal letter. The case will be reviewed, and the Participant (or the Participant's duly authorized representative) will receive written notice of the decision within 60 days (which may be extended to 120 days, if required). The written notice will include the specific reasons for the decision and specific reference to the Plan provision(s) on which the decision is based. Any decision on final appeal will be final, conclusive and binding upon all parties. If the final appeal is denied, however, the Participant will be advised of the Participant's right to file a claim in court. It is the Company's intent that in any challenge to a denial of benefits on final appeal under these procedures, the court of law or a professional arbitrator conducting the review will apply a de novo standard of review and not a deferential ("arbitrary and capricious") standard of review.

(c) Legal Action. The Participant may not bring a lawsuit to recover benefits under the Plan until the Participant has exhausted the internal administrative process described above. No legal action may be commenced at all unless commenced no later than one year following the issuance of a final decision on the claim for benefits, or the expiration of the appeal decision period if no decision is issued. This one-year statute of limitations on suits for all benefits will apply in any forum where the Participant may initiate such a suit.

Section 13. *Other Plan Information*.

(a) Ending Date for Plan's Fiscal Year. The date of the end of the fiscal year for the purpose of maintaining the Plan's records is December 31.

(b) Agent for the Service of Legal Process. The agent for the service of legal process with respect to the Plan is: Taboola.com Ltd.

(c) Plan Sponsor and Administrator. The "Plan Sponsor" and the "Plan Administrator" of the Plan is:

Taboola.com Ltd.
Attn: Blythe Holden, General Counsel and Corporate Secretary
2120 Colorado Ave. Suite 400
Santa Monica, CA 90404

The Plan Sponsor's and Plan Administrator's telephone number is 1(310)-592-3369. The Plan Administrator is the named fiduciary charged with the responsibility for administering the Plan.

Section 14. *Statement of ERISA Rights*.

Participants in the Plan (which is a welfare benefit plan sponsored by the Company) are entitled to certain rights and protections under ERISA. For the purposes of this Section 14 and, under ERISA, Participants are entitled to:

Receive Information About the Plan and Benefits

(a) Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan and a copy of the latest annual report (Form 5500 Series), if applicable, filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration;

(b) Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan and copies of the latest annual report (Form 5500 Series), if applicable, and an updated (as necessary) Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies; and

(c) Receive a summary of the Plan's annual financial report, if applicable. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Prudent Actions By Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of each Plan Participant and their beneficiaries. No one, including a Participant's employer, a Participant's union or any other person, may fire a Participant or otherwise discriminate against a Participant in any way to prevent a Participant from obtaining a Plan benefit or exercising a Participant's rights under ERISA.

Enforcement of Participant Rights

If a Participant's claim for a Plan benefit is denied or ignored, in whole or in part, a Participant has a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps a Participant can take to enforce the above rights. For instance, if a Participant request a copy of Plan documents or the latest annual report from the Plan, if applicable, and does not receive them within 30 days, the Participant may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay the Participant up to $110 a day until the Participant receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If a Participant has a claim for benefits that is denied or ignored, in whole or in part, the Participant may file suit in a state or federal court.

If a Participant is discriminated against for asserting the Participant's rights, the Participant may seek assistance from the U.S. Department of Labor, or the Participant may file suit in a federal court. The court will decide who should pay court costs and legal fees. If the Participant is successful, the court may order the person the Participant has sued to pay these costs and fees. If the Participant loses, the court may order the Participant to pay these costs and fees, for example, if it finds the Participant's claim is frivolous.

If the Participant's engagement with the Company is subject to the laws of a country other than the US, the Participant shall have the right to enforce its rights in accordance with the relevant applicable law.

Assistance With Questions

If a Participant has any questions about the Plan, the Participant should contact the Plan Administrator. If a Participant has any questions about this statement or about the Participant's rights under ERISA, or if a Participant needs assistance in obtaining documents from the Plan Administrator, the Participant should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in the telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. A Participant may also obtain certain publications about the Participant's rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Section 15. *Definitions***.** For purposes of the Plan, the following terms are defined as follows:

(a) "**Accrued Compensation**" means (i) any unpaid annual base salary, (ii) unpaid vacation pay (iii) any annual bonus earned for a completed performance year preceding the year in which the Participant's termination of employment occurs, to the extent such bonus has been earned, approved by the Compensation Committee, or is otherwise determinable under the applicable bonus plan (a "**Prior-Year Bonus**"), and (iv) other unpaid compensation, if applicable under applicable law or the terms of the applicable benefit plan, in each case accrued through the date of a Participant's termination of employment. Any Prior-Year Bonus shall be paid at the same time as annual bonuses are paid to similarly situated active executives of the Company for the same performance year, but in no event later than March 15 of the calendar year following the calendar year in which such Prior-Year Bonus was earned.

(b) "**Base Salary**" means a Participant's annual base salary as in effect on the date of the Participant's Qualifying Termination, but ignoring any decrease in annual base salary that forms the basis for a resignation for Good Reason.

(c) "**Board**" means the Board of Directors of the Company.

(d) "**Cause**" means the occurrence of any of the following events:

1. any act of personal dishonesty taken by the Participant in connection with the Participant 's responsibilities as an employee of the Company or any direct or indirect wholly owned subsidiary thereof) with the intention or reasonable expectation that such action may result in the substantial personal enrichment of the Participant; ;

2. the Participant's conviction of, or plea of nolo contendere to, a felony;

3. the Participant 's commission of any intentional tortious act or unlawful act which causes material harm to the standing, condition or reputation of his employing entity within the Company;

4. any intentional breach by the Participant of any material agreement with or of any material duty of the Participant to the Company (or its affiliates) (including breach of confidentiality, non-disclosure, non-use non-competition or non- solicitation covenants towards the Company (or its affiliates)) or failure to abide by any code of conduct or other policies, deemed material (including, without limitation, policies relating to confidentiality and reasonable workplace conduct) in each case which is not cured within thirty (30) days after written notice from the Company specifying the breach or failure in reasonable detail (except that no cure period shall apply to any breach or failure that by its nature cannot be cured); or

5. a breach of any fiduciary duty owed by Participant to his employing entity (whether the Company or a direct or indirect subsidiary thereof) that has a material detrimental effect on the reputation or business of such employing entity but only if and after there has been delivered to Participant a written notice from such person which describes the basis for such person's belief that Participant has breached his fiduciary duties and provides Participant with thirty (30) days to take corrective action.

(e) "**Change in Control**" means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

1. any Exchange Act Person becomes the Owner, directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding securities other than by virtue of a merger, consolidation or similar transaction. Notwithstanding the foregoing, a Change in Control shall not be deemed to occur (A) on account of the acquisition of securities of the Company directly from the Company, (B) on account of the acquisition of securities of the Company by an investor, any affiliate thereof or any other Exchange Act Person that acquires the Company's securities in a transaction or series of related transactions the primary purpose of which is to obtain financing for the Company through the issuance of equity securities, or (C) solely because the level of Ownership held by any Exchange Act Person (the "**Subject Person**") exceeds 50% of the outstanding voting securities as a result of a repurchase or other acquisition of voting securities by the Company reducing the number of shares outstanding; *provided* that, if a Change in Control would occur (but for the operation of this sentence) as a result of the acquisition of voting securities by the Company, and after such share acquisition, the Subject Person becomes the Owner of any additional voting securities that, assuming the repurchase or other acquisition had not occurred, increases the percentage of the then outstanding voting securities Owned by the Subject Person over the 50% threshold, then a Change in Control shall be deemed to occur;

2. there is consummated a merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation

of such merger, consolidation or similar transaction, the stockholders of the Company immediately prior thereto do not Own, directly or indirectly, either
(A) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving Entity in such merger, consolidation or similar transaction, or (B) more than 50% of the combined outstanding voting power of the parent of the surviving Entity in such merger, consolidation or similar transaction, in each case in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such transaction;

3. there is consummated a sale, lease, exclusive license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries; *provided* that a sale, lease, license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries to an Entity, more than 50% of the combined voting power of the voting securities of which are Owned by stockholders of the Company in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, license or other disposition, shall not constitute a Change in Control; or

4. individuals who are members of the Board on the Effective Date (the "**Incumbent Board**") cease for any reason to constitute a majority of the members of the Board; *provided*, *however*, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of this Plan, be considered as a member of the Incumbent Board.

(f) "**Change in Control Period**" means the time period beginning three (3) months prior to the date of a Change in Control and ending twelve (12) months following the date of such Change in Control.

(g) "**Change in Control Termination**" means a Qualifying Termination that occurs during a Change in Control Period.

(h) "**COBRA**" means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended and any analogous provisions of applicable state law.

(i) "**Code**" means the Internal Revenue Code of 1986, as amended.

(j) "**Disability**" means that the Participant is (i) unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, or (ii) by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than 3 months under an accident and health plan covering employees of the Company, in each case consistent with the requirements of Section 409A(a)(2)(C) of the Code.

(k) "**Entity**" means a corporation, partnership, limited liability company or other legal entity formed in or existing under the laws of any jurisdiction.

(l)"**Equity Awards**" means outstanding stock options, restricted stock units or other equity or equity-based awards granted to a Participant under the Equity Incentive Plans.

(m) "**Equity Incentive Plans**" means the Taboola.com Ltd. 2007 Share Option Plan, Taboola.com Ltd. 2016 Share Incentive Plan, Taboola.com Ltd. 2017 Executive Share Incentive Plan, Taboola.com Ltd. 2020 Share Incentive Plan or Taboola.com Ltd. 2021 Share Incentive Plan and any other shareholder-approved equity incentive plan maintained by the Company.

(n) "**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

(o) "**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

(p) "**Exchange Act Person**" means any natural person, Entity or "group" (within the meaning of Section 13(d) or 14(d) of the Exchange Act), except that "Exchange Act Person" shall not include (1) the Company or any Subsidiary of the Company, (2) any employee benefit plan of the Company or any Subsidiary of the Company or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary of the Company, (3) an underwriter temporarily holding securities pursuant to a registered public offering of such securities, (4) an Entity Owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their Ownership of stock of the Company; or (5) any natural person, Entity or "group" (within the meaning of Section 13(d) or 14(d) of the Exchange Act) that, as of the Effective Date, is the Owner, directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding securities.

(q) **"Good Reason"** means the occurrence of any one or more of the following events which occur without the Participant's express written consent:

1. a material reduction in the Participant's Base Salary or Target Annual Bonus, other than in connection with a broad based reduction in base salary applied to all similarly situated employees;

2. a reduction in the Participant's job grade or title constituting a demotion;

3. a material reduction in the Participant's authority or material detrimental change in the Participant's duties which, in either case, represents a material demotion, regardless of whether the reduction or change is accompanied by an actual diminution of the Participant's title or grade level;

4. a change in the principal location of the Participant's job or office, such that the Participant will be based at a location that is 50 miles or more further from the Participant's principal job or office location immediately prior to the proposed change in the Participant's job or office; or

5. a material breach by the Company of any material obligation to the Participant under this Plan, the Participation Notice, or any employment agreement.

provided, *however*, if, at the time the Participant resigns for Good Reason, the Company reasonably determines that the Participant's employment could have been terminated by the Company for Cause, such resignation will not be treated as a Good Reason resignation; *provided*, *further*, in the event a Participant's employment could have been terminated for Cause, any disciplinary actions, including, without limitation, a reduction in the Participant's Base Salary or compensation, a reduction in the Participant's job grade or title or such other actions that may represent a demotion, any such actions will not serve as a basis for the participant to resign for Good Reason.

To qualify for severance payments and benefits under the Plan upon voluntary termination for Good Reason, the Participant must notify the Company in writing of the Participant's election to terminate for Good Reason, specifying the event constituting Good Reason, within 90 days after the occurrence of the event that the Participant believes constitutes Good Reason. Failure for any reason to give written notice of termination of employment for Good Reason in accordance with the foregoing will be deemed a waiver of the right to voluntarily terminate the Participant's employment for that Good Reason event. The Company will have a period of 30 days after receipt of the notice in which to cure the Good Reason. If the Good Reason is cured within this period, the Participant will not be entitled to severance payments and benefits under the Plan. If the Company waives its right to cure or does not, within the 30-day period, cure the Good Reason, the Participant will be entitled to severance payments and benefits under the Plan subject to the terms and conditions hereof, and the Participant must terminate employment within 30 days following the expiration of the Company's cure period (or the date the Company waives its right to cure, if earlier).

(r)"**Non-Change in Control Termination**" means a Participant's Qualifying Termination that does not occur during the Change in Control Period.

(s) "**Ordinary Shares**" means the ordinary shares of the Company.

(t)A person or Entity shall be deemed to "**Own**", to have "**Owned**", to be the "**Owner**" of, or to have acquired "**Ownership**" of securities if such person or Entity, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares voting power, which includes the power to vote or to direct the voting, with respect to such securities.

(u) "**Participant**" means each individual who (i) is an employee of the Company and (ii) has been identified by the Plan Administrator as eligible to participate in the Plan. In order to be deemed a "Participant," the Plan Administrator must affirmatively identify an individual as a Participant and provide such individual with a Participation Notice, and such individual must sign and timely return the Participation Notice; *provided, however*, that such individual shall not be deemed or designated as a "Participant" under this definition if the foregoing written designation has been rescinded or revoked, in writing, by the Plan Administrator prior to the earlier of, as applicable, the date of a Qualifying Termination or the beginning of a Change in Control Period. Unless specifically referenced otherwise, the CEO shall be considered a Participant.

(v) “**Participation Notice**” means the latest notice delivered by the Company to a Participant informing the Participant that he or she is eligible to participate in the Plan, substantially in the form of **EXHIBIT A** to the Plan.

(w) “**Plan Administrator**” means the Board or any committee of the Board duly authorized to administer the Plan. The Board may at any time administer the Plan, in whole or in part, notwithstanding that the Board has previously appointed a committee to act as the Plan Administrator.

(x) “**Pro Rata Bonus**” means the Participant’s prorated bonus for the year that the Qualifying Termination occurs, with such bonus to be determined by multiplying the applicable Participant’s Target Annual Bonus by a fraction, the numerator of which is the number of days that the applicable Participant provided services to the Company or one of its Subsidiaries during the year that the Qualifying Termination occurs and the denominator of which is 365.

(y) “**Restrictive Covenant Agreement**” means an agreement entered into by and between the Participant and the Company (or, if applicable, an affiliate of the Company) in a form reasonably acceptable to the Company which restricts the Participant from engaging in certain activities and may include, without limitation, covenants related to confidentiality, non-solicitation, no-hire, non-interference, non-disclosure, non-disparagement, no conflicts or non- competition provision; *provided* that the post-employment time period for any applicable covenants relating to non-solicitation, no-hire, non-interference or non-competition will be no longer than twelve (12) months following the Termination Date; provided further that any such Restrictive Covenant Agreement shall not contain terms or restrictions that are more adverse to the Participant than those contained in any existing employment agreement, restrictive covenant agreement, or other similar agreement between the Participant and the Company or any affiliate thereof.

(z) “**Release**” means a general waiver and release in a form acceptable to the Plan Administrator.

(aa) “**Separation from Service**” means a “separation from service” within the meaning of Treasury Regulations Section 1.409A-1(h), without regard to any alternative definition thereunder.

(ab) “**Short-Tenured Participant**” means the CEO or a Participant, as applicable, who is employed by the Company or any of its subsidiaries for less than eighteen months prior to the Qualifying Termination.

(ac) “**Subsidiary**” means, with respect to the Company, (1) any corporation of which more than 50% of the outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether, at the time, stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time, directly or indirectly, Owned by the Company, and (2) any partnership, limited liability company or other entity in which the Company has a direct or indirect interest (whether in the form of voting or participation in profits or capital contribution) of more than 50%.

(ad) “**Target Annual Bonus**” means the Participant’ target bonus opportunity pursuant to the annual bonus plan or program that is in place at the time of the termination of employment.

(ae) “**Termination Date**” means the effective date of the Participant’s Separation from Service for any reason.

Exhibit A

Taboola.com Ltd. Executive Severance Plan

Taboola.com Ltd. (the "**Company**") has adopted the Taboola.com Ltd. Executive Severance Plan (as amended from time to time, the "**Plan**"). The Company is providing you this Participation Notice to inform you that you have been designated as a "Participant" under the Plan. A copy of the Plan document is attached to this Participation Notice. The terms and conditions of your participation in the Plan are as set forth in the Plan.

By accepting participation, you represent that you have either consulted your personal tax or financial planning advisor about the tax consequences of your participation in the Plan, or you have knowingly declined to do so.

Please return a signed copy of this Participation Notice to Blythe Holden at Blythe.H@taboola.com and retain a copy of this Participation Notice, along with the Plan document, for your records.

Taboola.com Ltd. Participant

Signature: ____________________ Signature: ___________________

Printed Name: __________________ Printed Name: __________________

Title: ___________________ Title: ___________________

Exhibit 31.1

I, Adam Singolda, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Taboola.com Ltd.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026 By: /s/ Adam Singolda

Adam Singolda
Chief Executive Officer (*Principal Executive Officer*)

Exhibit 31.2

I, Stephen Walker, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Taboola.com Ltd.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026 By: /s/ Stephen Walker

Stephen Walker
Chief Financial Officer (*Principal Financial Officer*)

Exhibit 32

Certification Pursuant to 18 U.S.C. §1350

Solely for the purposes of complying with 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes- Oxley Act of 2002, we, the undersigned Chief Executive Officer and Chief Financial Officer of Taboola.com Ltd. (the "Company"), hereby certify, based on our knowledge, that the Quarterly Report on Form 10-Q of the Company for the quarter ended June 30, 2026 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended, and that information contained in the Report fairly presents, in all material respects, the financial condition, and results of operations of the Company.

Date: August 5, 2026
By: /s/ Adam Singolda

Adam Singolda

Chief Executive Officer

(*Principal Executive Officer*)

By: /s/ Stephen Walker
Stephen Walker
Chief Financial Officer

(*Principal Financial Officer)*