pattern



Third Quarter 2026 Financial Results

November 4, 2026

Pattern Group Inc.

Cautionary Note Regarding Forward-Looking Statements

The information presented herein may contain forward-looking statements within the meaning of the federal securities laws. All statements other than statements of historical fact are “forward-looking statements” for purposes of federal and state securities laws and include, but are not limited to, statements of management’s expectations regarding the Company’s future performance, growth, opportunities, profitability, cash flows, conversion, offerings, performance and capabilities of Pi and other products and services, momentum, growth of new and existing brand partners, expectations regarding our share repurchase program, growth of our non-Amazon and international business, business strategies, market position, macro environment, impacts of trade or tariff policies, potential supply chain disruptions, price increases, market trends, consumer spending, sentiment and practices, including use of AI in shopping, and our ability to navigate the same; financial guidance regarding Revenues, Revenues growth, Adjusted EBITDA, Adjusted EBITDA growth, and other financial items; and statements involving timing, beliefs or assumptions underlying any of the foregoing. You should not place undue reliance on any forward-looking statements, which speak only as of the date they were made. We undertake no obligation to update any forward-looking statement after the date hereof or to conform such statements to actual results or changes in the Company’s expectations, except as required by applicable law. Forward-looking statements are inherently difficult to predict. Actual results could differ materially for a variety of reasons, including but not limited to, those related to the Company’s relatively limited operating history as a public company which makes it difficult to evaluate the Company’s business and prospects, the market for the Company’s product or service offerings developing slower or differently than expected, any difficulties we may experience with our brand partners, marketplaces, sourcing of products, accessing and utilizing marketplace data, responding to technological advancement, including any unauthorized agentic activity, attracting/retaining key employees, forecasting consumer demand and practices, maintaining customer satisfaction, optimizing operations, driving traffic to our products; any difficulties with our infrastructure, fulfillment partners, supply chain, payment processors, data storage, data processing, shipping, insurance, competition, macroeconomic factors, consumer discretionary spending, tariffs or trade policies, global or political conflict, inflation rates, exchange rates, or any inability to sustain profitable growth. Other risks and uncertainties include, among others, any problems with product or tool integration, protection of our intellectual property, cyber-attacks or data breaches affecting us, adverse tax, compliance, regulatory or legal developments, or lawsuits or claims. This presentation should be considered in conjunction with the risk factors, warnings, and cautionary statements contained in our most recent filings with the Securities and Exchange Commission, which identify important factors that could cause our actual results to differ materially from those contained in or contemplated by our projections, estimates, and other forward-looking statements.

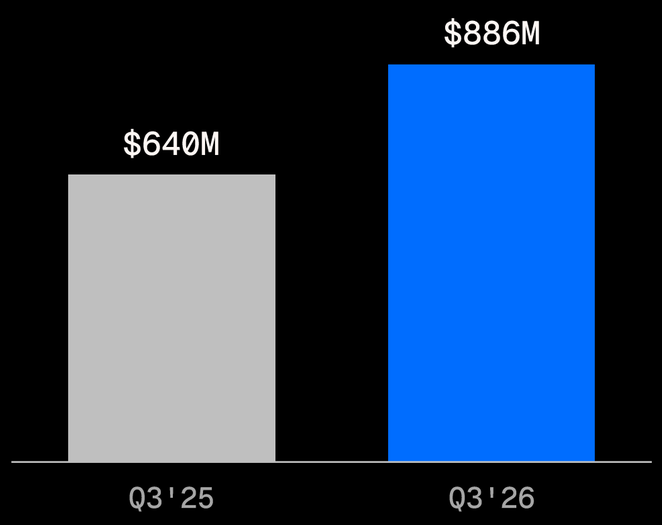
This presentation includes certain non-GAAP financial measures that should not be considered a substitute for the financial information prepared in and presented in accordance with GAAP. Definitions and a reconciliation are provided in the appendix of this presentation for each historical non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP. We encourage investors to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures, and not to rely on any single financial measure to evaluate our business. We have not provided a reconciliation to the forward-looking GAAP equivalent measures for our non-GAAP guidance due to uncertainty regarding, and the potential variability of, reconciling items. Therefore, a reconciliation of these non-GAAP guidance measures to their corresponding GAAP guidance measures is not available without unreasonable effort.

Q3 2026 Financial Results

($ in millions)

Revenues

+38%

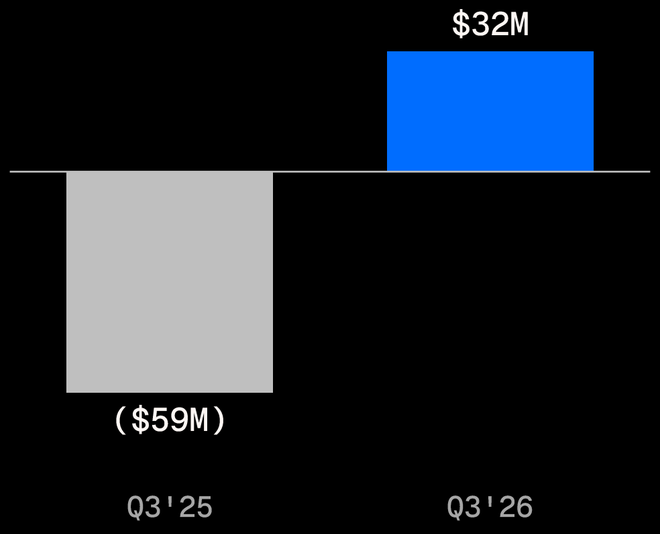


NRR[1]

122% | 127%

Net Income[2]

fav

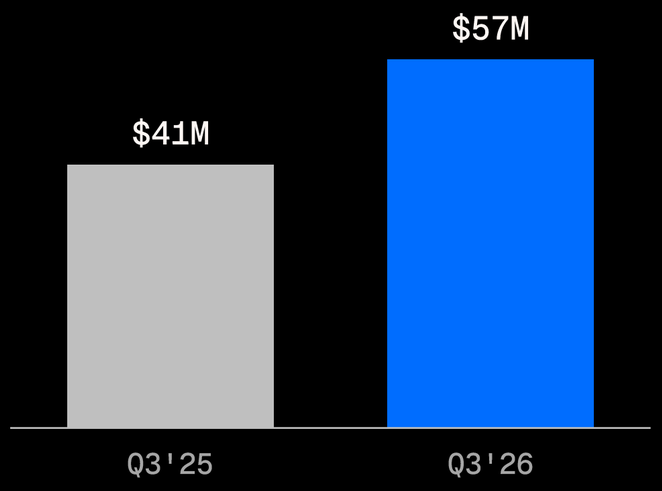


Net Income %

(9.2%) | 3.6%

Adj. EBITDA[3]

+40%



Adj. EBITDA %[3]

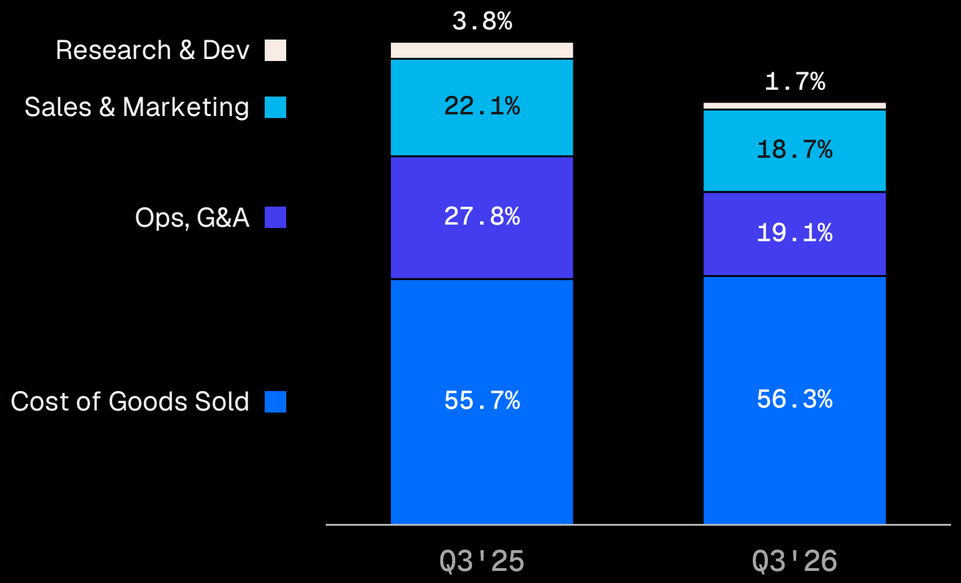
6.4% | 6.5%

[1] Net Revenue Retention (NRR) is a metric we use to measure the long-term performance of our brand partner relationships. See definition in Appendix.
[2] Net Income is inclusive of $92 million and $13 million in stock-based compensation and related taxes for Q3'25 and Q3'26 , respectively.
[3] Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. See reconciliation in Appendix.

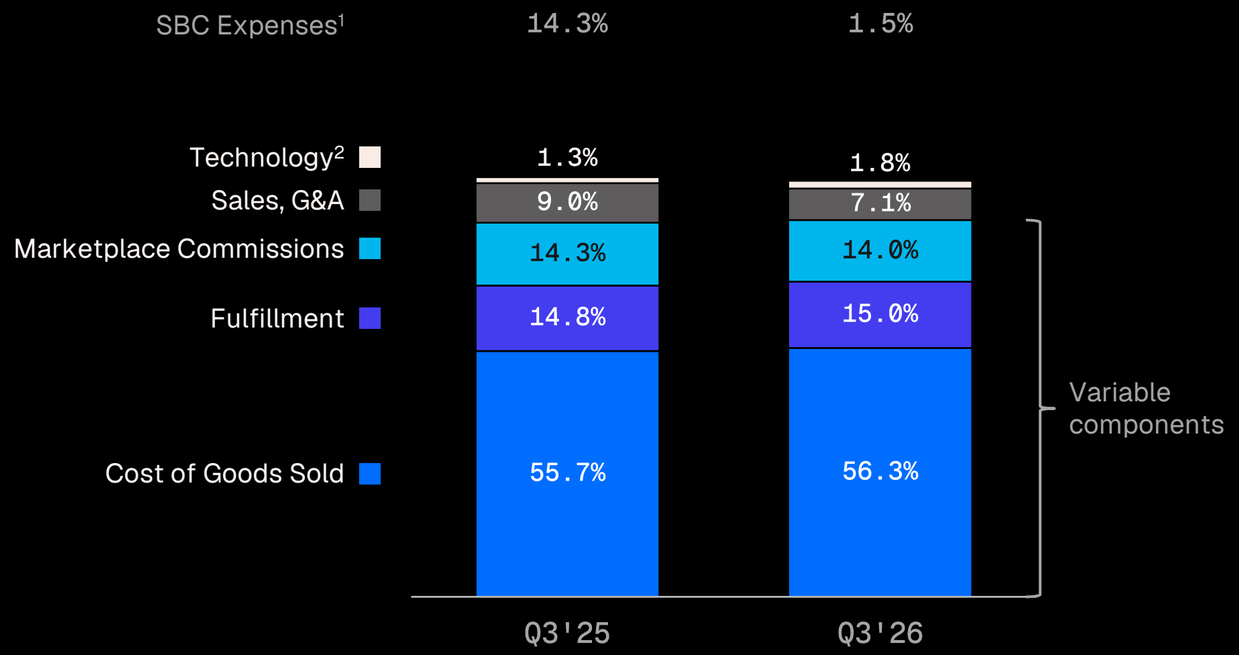
Q3 2026 Operating Expenses and Disaggregated Expenses

(% of Revenues)

GAAP Operating Expenses



Disaggregated Expenses



	Q3'25	Q3'26
Net Income %	(9.2%)	3.6%
Adj. EBITDA %[3]	6.4%	6.5%

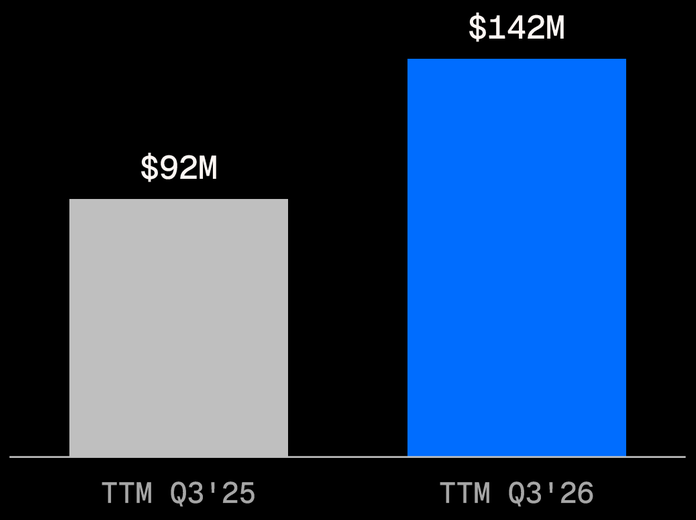
[1] Stock-based compensation and related taxes were $92 million in Q3'25 and $13 million in Q3'26.
[2] Technology includes internal-use software development amortization expenses.
[3] Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. See reconciliation in Appendix.

TTM Q3 2026 Cash Flow

($ in millions)

Operating Cash Flow

+54%

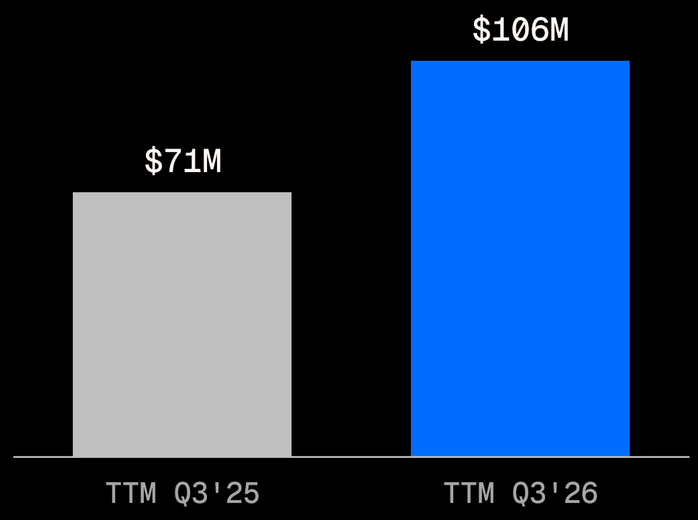


Cash on Hand[2]

$313M → $352M

Free Cash Flow[1]

+50%



Total Liquidity Available[3]

$463M → $502M

[1] Free Cash Flow is a non-GAAP financial measure and is calculated by subtracting purchases of property and equipment from net cash provided by operating activities. See reconciliation in Appendix.
[2] At end of period.
[3] Total Liquidity is cash on hand at end of period plus the amount available to draw on under our revolving line of credit ($150 million Q3'25, $150 million Q3'26).

Guidance 2026

($ in millions)

($ in millions)	Q4 2026	Full Year 2026
Revenues YoY Growth %	$965 – $985M 34 – 36%	$3,502 – $3,521M 40 – 41%
Adj. EBITDA[1] Adj. EBITDA Margin % (midpoint)	$54 – $55M 5.6%	$219 – $220M 6.3%

[1] Note: We have not provided a reconciliation to the forward-looking GAAP equivalent measures for our non-GAAP guidance due to uncertainty regarding, and the potential variability of, reconciling items. Therefore, a reconciliation of these non-GAAP guidance measures to their corresponding GAAP guidance measures is not available without unreasonable effort.

FY26 Adjusted EBITDA assumes approximately 26% effective tax rate.

Financial Guidance is as of November 4, 2026.

Appendix

Terms and Definitions

Existing brand partners are brand partners that have been with Pattern for more than twelve months since Pattern first generated over $1,000 in revenue attributable to such brand partner. New brand partners are all other brand partners that are not existing brand partners.

Net Revenue Retention (“NRR”) is an important metric to measure the long-term performance of our brand partner relationships. In any given period, we calculate NRR by comparing total revenue attributable to all existing brand partners in the current trailing 12-month period to that of the previous trailing 12-month period. This metric, expressed as a percentage, provides valuable insight into the accelerated growth delivered through our platform, the effectiveness of our brand expansion strategies and our ability to deepen relationships with existing brand partners. For the purpose of our NRR calculation, we only include brand partners that, as of the measurement date, are existing brand partners. Additionally, for those existing brand partners that, as of the measurement date, have been with Pattern for more than twelve full months but less than 24 full months since we first generated over $1,000 in revenue attributable to such brand partner, we only include current period revenue for the corresponding months in the current period for which the brand partner had attributable revenue in the previous period. Current period revenue includes the impact of any expansion, contraction and attrition. NRR excludes revenue attributable to new brand partners during the current period and all revenue attributable to services relating to consulting and design.

Adjusted EBITDA is a non-GAAP financial measure that is calculated as net income excluding depreciation and amortization; interest income, net; provision for income taxes; share-based compensation expense and related taxes; the stock amendment expense; indirect initial public offering and secondary offering costs; and other items that we do not consider representative of our underlying operations. We believe it is useful to exclude charges, such as depreciation and amortization and share-based compensation expense from our Adjusted EBITDA because the amount of such expenses in any specific period may not directly correlate to the underlying performance of our business operations. We believe it is useful to exclude interest income, net; provision for income taxes; and other items that are not components of our core business operations. Non-GAAP financial measures such as Adjusted EBITDA should not be considered in isolation or as an alternative to net income or any other measure of financial performance calculated and prescribed in accordance with GAAP. In addition, Adjusted EBITDA may not be comparable to similarly titled measures in other organizations because other organizations may not calculate Adjusted EBITDA in the same manner as we do, thus limiting its usefulness as a comparative measure. Adjusted EBITDA Margin is Adjusted EBITDA as percentage of Revenues.

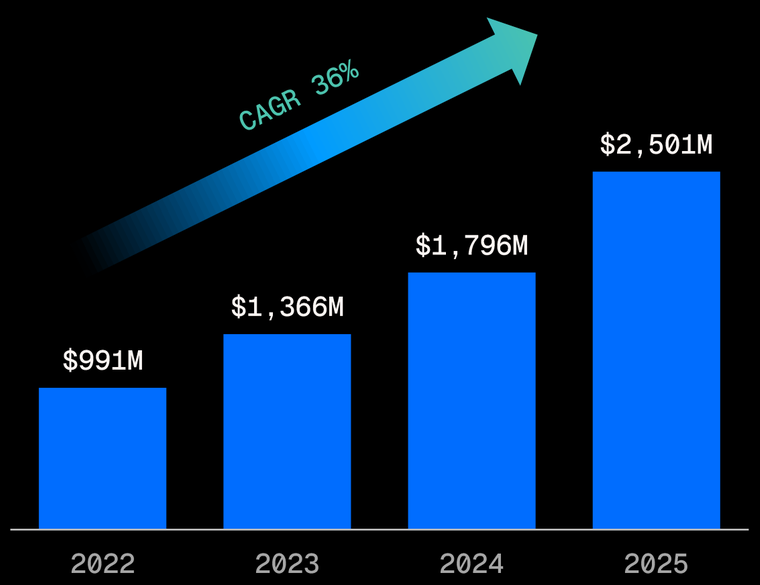
Free Cash Flow ("FCF") is a non-GAAP financial measure that is calculated as net cash provided by operating activities reduced by purchases for property and equipment. We believe FCF is a useful measure to evaluate the cash impact of the operations of the business including purchases of property and equipment which are a necessary component of our ongoing operations.

Trailing Twelve Months (“TTM”) is defined as the most recent twelve consecutive months.

Pattern's Long Term Durable Growth Financial Model

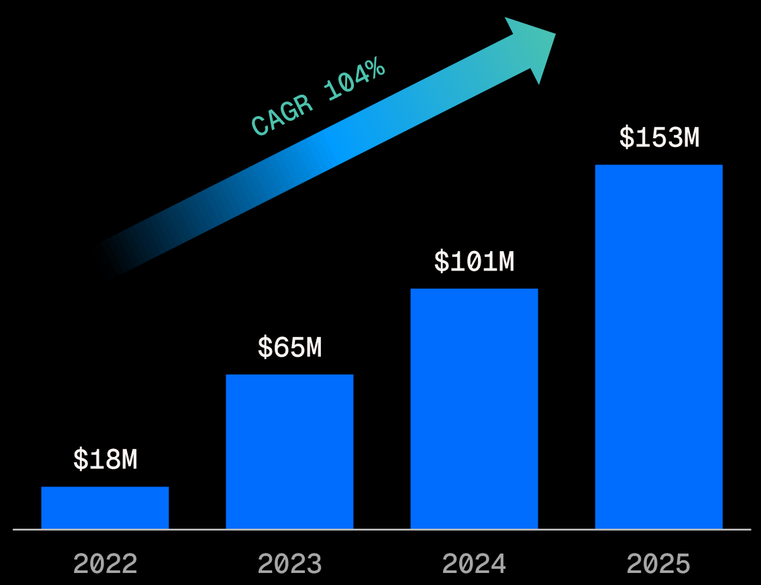
($ in millions)

Revenue



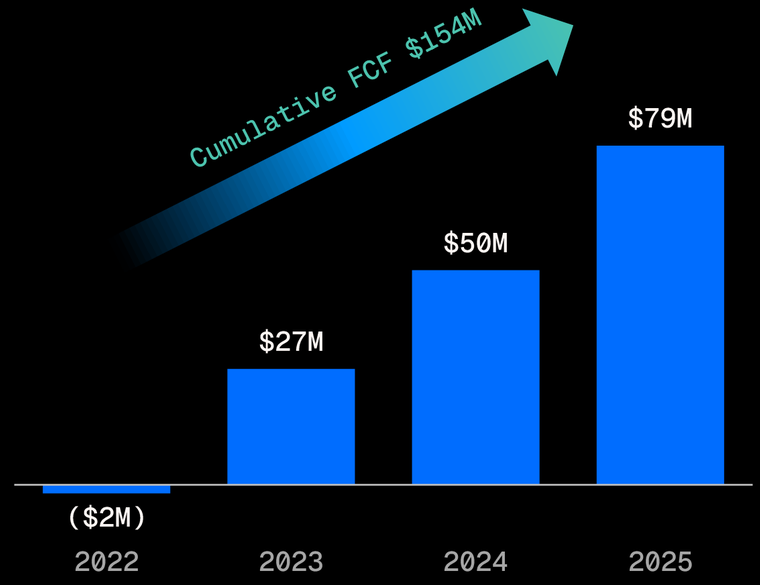
NRR[1]			
107%	115%	116%	124%

Adj. EBITDA[3]



Net Income (Loss)[2]			
($3M)	$41M	$68M	$16M

Free Cash Flow[3]



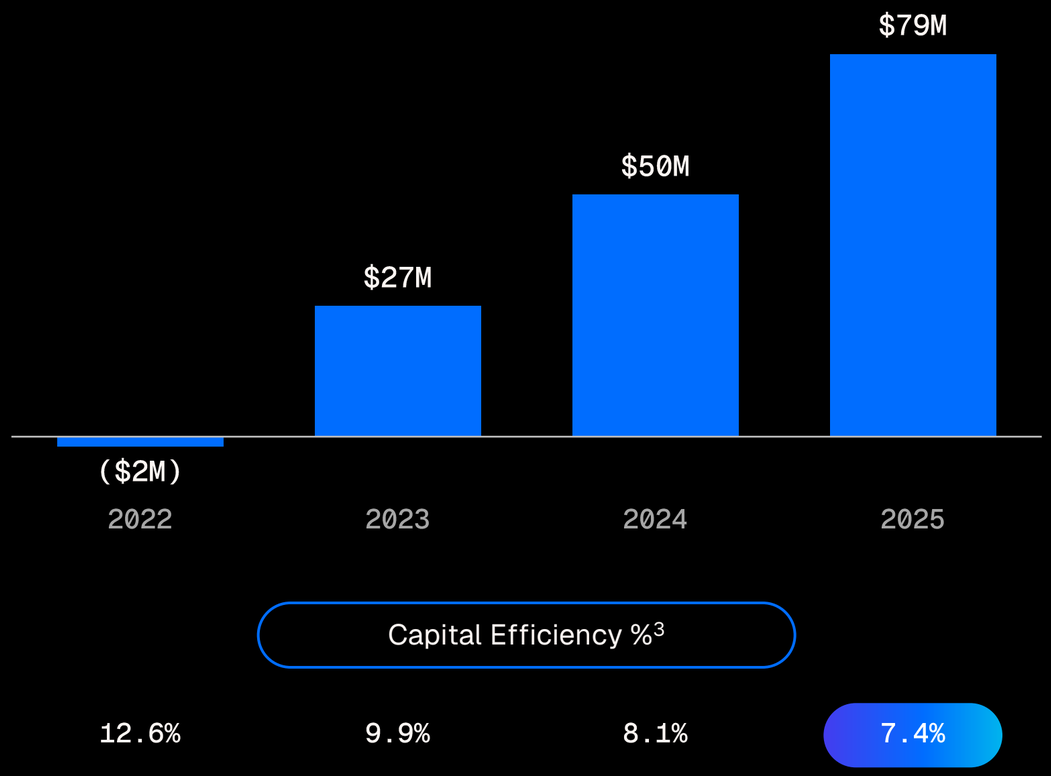
Operating Cash Flow			
$14M	$41M	$70M	$99M

Note: CAGR is measured over 3 years (2022 - 2025).
[1] Net Revenue Retention (NRR) is a metric we use to measure the long-term performance of our brand partner relationships. See definition in Appendix.
[2] 2025 Net Income is inclusive of $104 million in stock-based compensation and related taxes.
[3] Adjusted EBITDA, Adjusted EBITDA Margin, and Free Cash Flow are non-GAAP financial measures. See reconciliation in Appendix.

Capital Efficient Business Model with Improving Cash Conversion Cycle

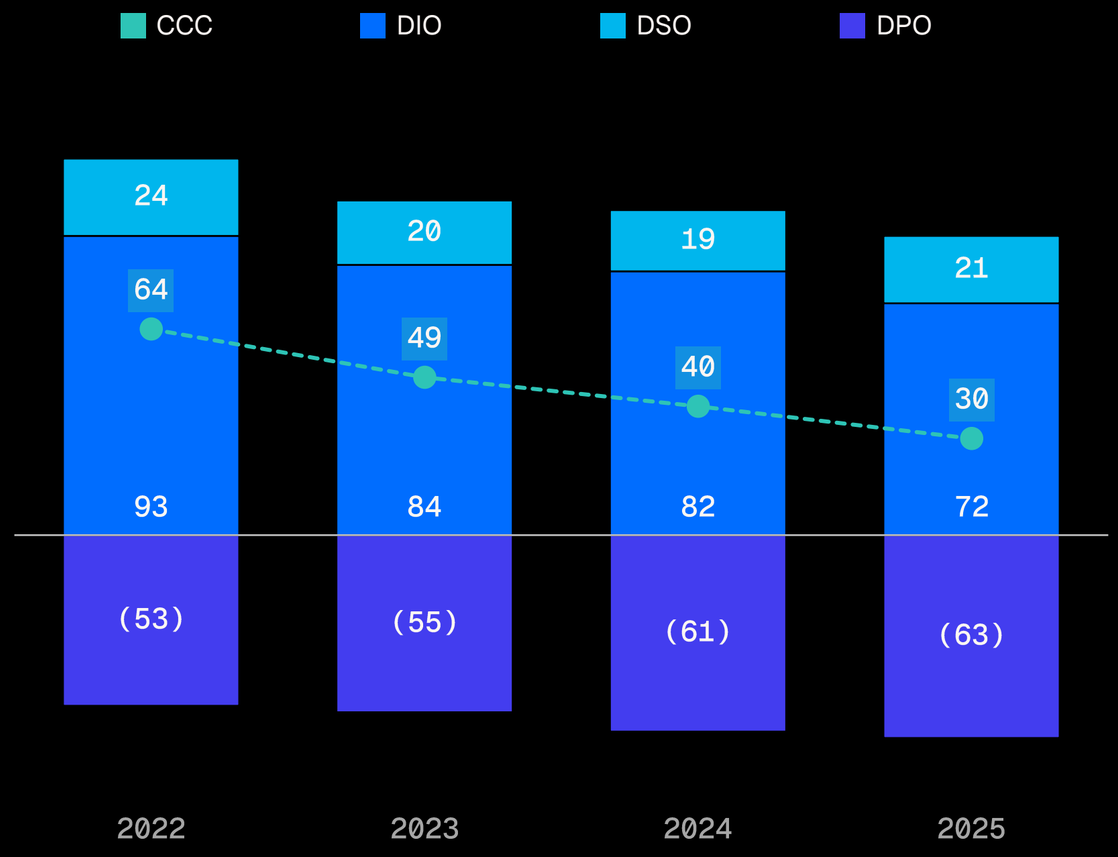
($ in millions)

Free Cash Flow[1]



(in days)

Cash Conversion Cycle[2]



[1] Free Cash Flow is a non-GAAP financial measure and is calculated by subtracting purchases of property and equipment from net cash provided by operating activities. See reconciliation in Appendix.
[2] Cash Conversion Cycle (CCC) = DIO + DSO - DPO. DIO: Average Inventory Balance (FYEt, FYEt-1) / FYE Cost of Goods Sold. DPO: Average Accounts Payable Balance (FYEt, FYEt-1) / FYE Cost of Goods Sold. DSO: Average Accounts Receivable Balance (FYEt, FYEt-1) / FYE Net Revenue.
[3] Capital Efficiency % = (NWC (ex. Cash) + Capex) / Net Revenue. Net Working Capital (ex. Cash): Current assets - Cash & Cash Equivalents - Current Liabilities.

Adjusted EBITDA Reconciliation

($ in millions)	2022	2023	2024	2025	Q3'25	Q3'26
Net Income (loss)	**($3)**	**$41**	**$68**	**$16**	**($59)**	**$32**
Add (deduct):						
Depreciation and amortization	9	12	15	17	4	6
Interest income, net	1	(3)	(6)	(7)	(2)	(2)
Provision for income taxes	1	15	23	(17)	(32)	8
EBITDA	**$8**	**$66**	**$100**	**$9**	**($89)**	**$44**
Other:						
Share-based compensation and related taxes	—	—	—	104	92	13
Goodwill and intangibles impairment	6	—	—	—	—	—
Loss (income) from wind down of subsidiary	3	—	—	—	—	—
Stock amendment expense	—	—	—	33	33	—
Indirect initial public offering and secondary offering costs	1	1	1	6	5	—
Other	—	(1)	—	1	—	—
Adjusted EBITDA	**$18**	**$65**	**$101**	**$153**	**$41**	**$57**
Revenues	$991	$1,366	$1,796	$2,501	$640	$886
Adjusted EBITDA Margin	1.8%	4.7%	5.6%	6.1%	6.4%	6.5%

Note: Amounts are presented in millions and rounded. As a result, subtotals and totals may not foot due to rounding.
Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures used in conjunction with results presented in accordance with GAAP and should not be relied upon to the exclusion of GAAP financial measures. Review our financial statements and publicly filed reports in their entirety and do not rely on any single financial measure.

Free Cash Flow Reconciliation

($ in millions)	2022	2023	2024	2025	TTM Q3'25	TTM Q3'26
Net cash provided by operating activities	$14	$41	$70	$99	$92	$142
Purchases of property and equipment	($16)	($14)	($20)	($20)	($21)	($36)
Free Cash Flow	**($2)**	**$27**	**$50**	**$79**	**$71**	**$106**

Note: Amounts are presented in millions and rounded. As a result, subtotals and totals may not foot due to rounding.
Free Cash Flow is a non-GAAP financial measure used in conjunction with results presented in accordance with GAAP and should not be relied upon to the exclusion of GAAP financial measures. Review our financial statements and publicly filed reports in their entirety and do not rely on any single financial measure.