
Pattern

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Pattern helps brands accelerate profitable growth on global ecommerce marketplaces.

Pattern At A Glance

$774M
Q1 2026 Revenues

127%
Q1 2026 Net Revenue Retention %

43%
Q1 2026 Revenue Growth Rate YoY

$54M
Q1 2026 Adj. EBITDA[1]



77T+
Ecommerce Data Points[2]

41
Patents and Patents Pending[3]

70+
Global Marketplaces[2]

200+
Brands[2]

1. Adjusted EBITDA is a non-GAAP financial measure; A reconciliation from Net Income of $29M to Adjusted EBITDA of $54M is presented in the Appendix.
2. Statistics are as of 03.31.26
3. Patents and Patents Pending as of 05.21.26

We Have a Proven Business Model, Delivering Profitable Growth and Generating Free Cash Flow



Note: CAGR is measured over 3 years (2022 - 2025)

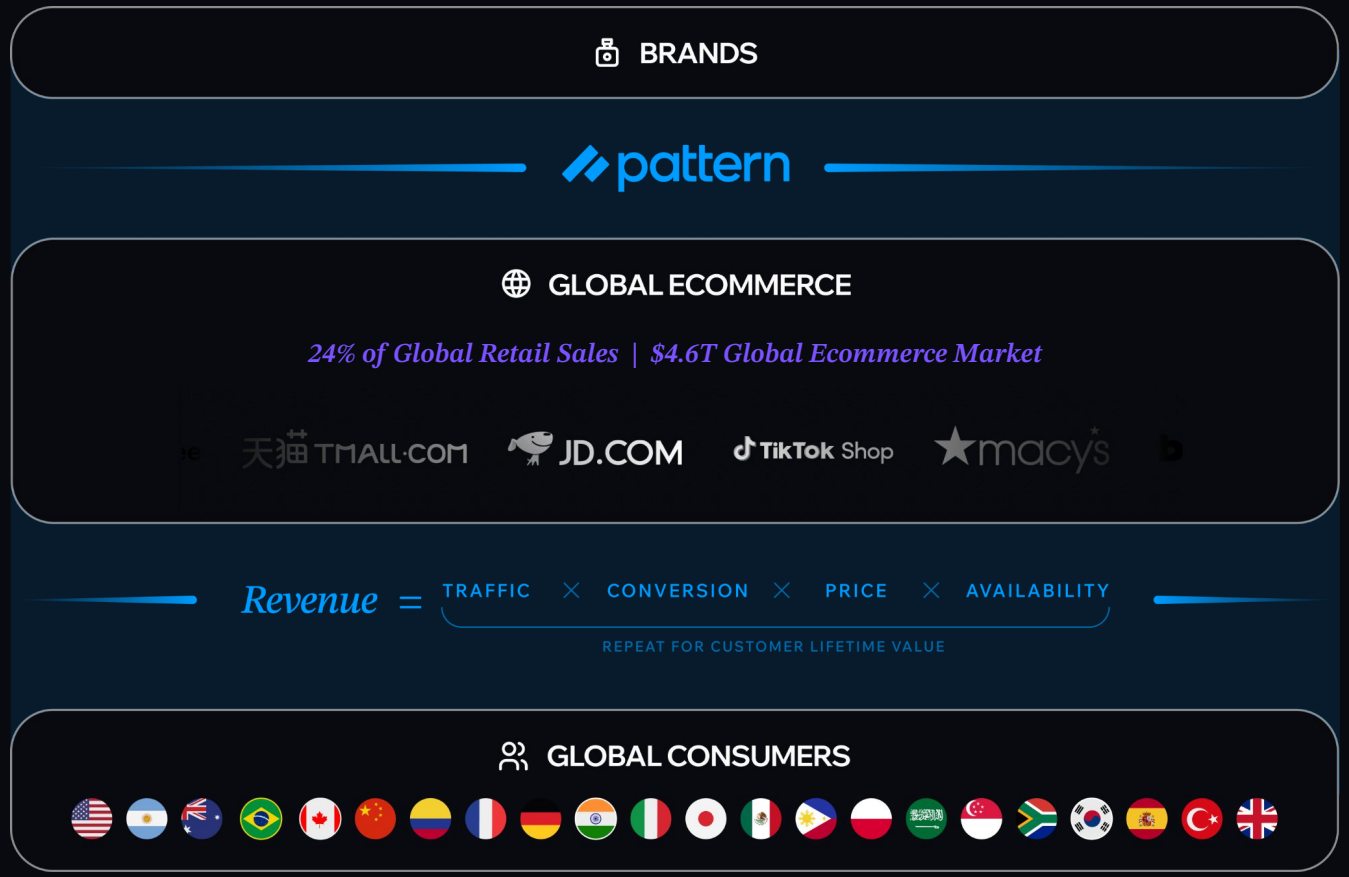
1. Net Revenue Retention (NRR) is a metric we use to measure the long-term value of our brand partner relationships. See definition in Appendix.
2. 2025 Net income is inclusive of $104 million in stock-based compensation and related taxes.
3. Adjusted EBITDA and Free Cash Flow are non-GAAP financial measures. See reconciliation in Appendix.

70% of brands surveyed have ecommerce teams of *10 or less.**

REVENUE = TRAFFIC × CONVERSION × PRICE × AVAILABILITY

Note: Statistic from 2024 internal survey of more than 300 North American brand leaders

Pattern Operates as a Thin Intelligence Layer Between Brands, Ecommerce and Consumers



Source: Euromonitor International Passport: Retail, 2026 edition.

We Have Streamlined Ecommerce for Our Brand Partners Through a Simple Equation

REVENUE = TRAFFIC × CONVERSION × PRICE × AVAILABILITY

We Built Our Ecommerce Acceleration Platform to Optimize Discrete Levers Across the Entire Ecommerce Equation

REVENUE = TRAFFIC × CONVERSION × PRICE × AVAILABILITY (REPEAT) CUSTOMER LIFETIME

TRAFFIC

TRAFFIC GENERATION

- INFLUENCERS
- AFFILIATES
- BRANDS
- SOCIAL PAGES
- EDUCATIONAL CONTENT
- SOCIAL MEDIA TARGETING
- DISPLAY ADS
- TEXT MARKETING
- EMAIL
- SHAREABLE CONTENT
- USER GENERATED CONTENT
- RADIO & PODCASTS
- TV & QVC
- VIDEO
- COMMERCIALS
- OUT OF HOME

DEMAND CAPTURE

- BRAND PERCEPTION
- ORGANIC RANK
- MARKETPLACE SEO
- SPONSORED ADS (GOOGLE & MARKETPLACE)
- DIGITAL SHELF POSITIONING
- SEARCH ENGINE SEO
- EDITORIALS
- TARGETING
- CONQUEST ADS
- DEFENSE ADS
- DISPLAY PRICE
- THUMBNAIL CONTENT
- STAR RATING
- REVIEW COUNT
- SHIP SPEED & COST

CONVERSION

CONTENT OPTIMIZATION

- PRODUCT QUALITY
- PRODUCT PRICE
- IMAGERY
- VIDEO
- USER GENERATED CONTENT
- TITLE & COPY
- BRAND / PRODUCT PERCEPTION
- A+ CONTENT
- COMPLETE META-DATA
- STAR RATING
- REVIEW COUNT
- SHIPPING SPEED
- SHIPPING COST
- REVIEW CONTENT
- Q&A + REVIEW RESPONSE
- A | B TESTING
- APPROPRIATE PIVOTS

BRAND CONSISTENCY

- UNPROVEN SELLERS
- UNFINISHED LISTINGS
- BAD IMAGES
- IRREGULAR QUALITY
- FAKE REVIEWS
- HIJACKED CONTENT
- CATCH-ALL VARIATIONS
- ERRATIC PRICING
- UNRELIABLE SHIPPING

PRICE

PRICE ELASTICITY

- PRICING TRAGEDY OF THE COMMONS
- PRODUCT BECOMES COMMODITY
- INCREASED UNIT VELOCITY
- MARKET UNIT PENETRATION
- PRICING & QUALITY PERCEPTION
- CUSTOMER EXPERIENCE
- COST CUTTING INCENTIVES

CROSS-CHANNEL

- SUSTAINABLE MARGIN
- CROSS CHANNEL CONSISTENCY
- CATEGORY POSITION
- QUALITY PERCEPTION
- PROMOTIONAL PLANNING
- RELIABLE FORECASTING
- MARKET SHARE
- REVENUE GROWTH
- PROFIT MAXIMIZATION

AVAILABILITY

INVENTORY MANAGEMENT

- FORECAST
- GROUND
- AIR
- OCEAN
- IMPORTS
- EXPORTS
- CROSS-DOCKING
- MARKETPLACE REQUIREMENTS
- SUPPLY SHIFTS
- DEMAND SHIFTS
- INV. STOW
- ORDERING
- WMS TECH
- OMS TECH
- TRACKING
- LAST MILE
- BUNDLES
- COLD SHIP
- OVERSIZED
- STANDARD
- HAZMAT
- EXPIRABLE

MARKETPLACE COMPLIANCE

- BUY BOX SUPPRESSION
- LISTING MARKETPLACE COMPLIANCE
- SELLER MARKETPLACE COMPLIANCE
- COUNTRY COMPLIANCE
- GRAY AREA
- RISK MITIGATION

REPEAT

CUSTOMER LIFETIME

CUSTOMER EXPERIENCE

- PURCHASE EXPERIENCE
- SHIPPING SATISFACTION
- RECEIVED PRODUCT SATISFACTION
- BRAND EXPERIENCE
- PRODUCT ECOSYSTEM
- SUBSCRIBE AND SAVE OPTION

POST PURCHASE ENGAGEMENT

- FEEDBACK MONITORING & RESPONSE
- CUSTOMER SERVICE TEAM INTERACTION
- EASY REORDER
- INVITATION TO PROMOTE
- BRAND ENGAGEMENT
- PRODUCT ITERATIONS

We are Leading the Future of Ecommerce AI Through Innovation

pattern

Backed by Proprietary Technology and AI

REVENUE = TRAFFIC × CONVERSION × PRICE × AVAILABILITY

41
Patents and Patents Pending[1]

TRAFFIC
- AD TECH
- DESTINY
- COMPETITIVE ANALYSIS
- SOCIAL COMMERCE
- LLM DISCOVERY
- TRUE ROAS

CONVERSION
- SEO TECH
- PRODUCT EXPERIENCE MGMT (PXM)
- CONTENT BRIEF
- LOYALTY
- AI CONTENT AT SCALE

PRICE
- PROTECT
- PRICE & PROMOTION

AVAILABILITY
- SHELF
- 3PL SERVICES

Proprietary Data Moat - 77T+ Data Points

1. Patents and Patents Pending as of 05.21.26

When Our Brand Partners Succeed, We Succeed

Our primary monetization model of purchasing inventory focuses on low friction and aligned incentives

1

We *Buy* Inventory

2

We *Sell* On Global Marketplaces

3

Our *Platform Optimizes* Everything Else

- FORECASTING
- FBA PREP
- BUNDLING
- LISTING CREATION
- LISTING MAINTENANCE
- CONTENT CREATION
- AD STRATEGY
- AI AD TECH
- SEO COPYWRITING
- BRAND MANAGER (SAS)
- ACCOUNT HEALTH
- CUSTOMER SERVICE
- FULFILLMENT STRATEGY
- GLOBAL LOGISTICS
- CHANNEL COMPLIANCE
- INTERNATIONAL EXPANSION



Low Friction Model



Aligned Incentives



Comprehensive Data

The Land-and-Expand Growth Model

A repeatable model from acquisition to expansion

New Brand Partner Revenue

$460B
Target Opportunity[2]

Brand Opportunity Assessment

Existing Brand Partner Revenue

NRR of 127%[1], up from 115% in the prior year

Technology Driven Optimization

~75% of Growth[1]

Marketplace Expansions

101% International Growth[1]

119% non-Amazon Growth[1]

Assortment Expansions

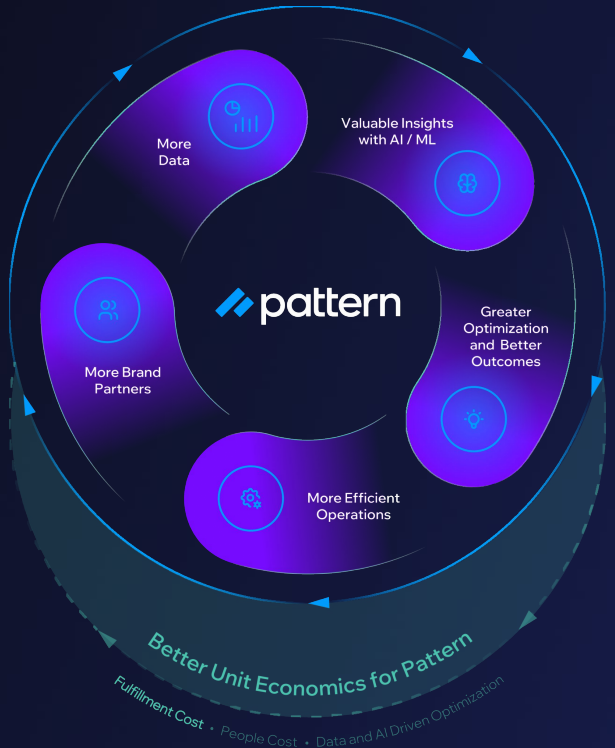
Supporting our Brands' Product expansions & giving visibility into consumer intent

1. As of 03.31.26
2. There can be no assurance that we will pursue, engage or enter into agreements with any of the brands that comprise this gross merchandise value target

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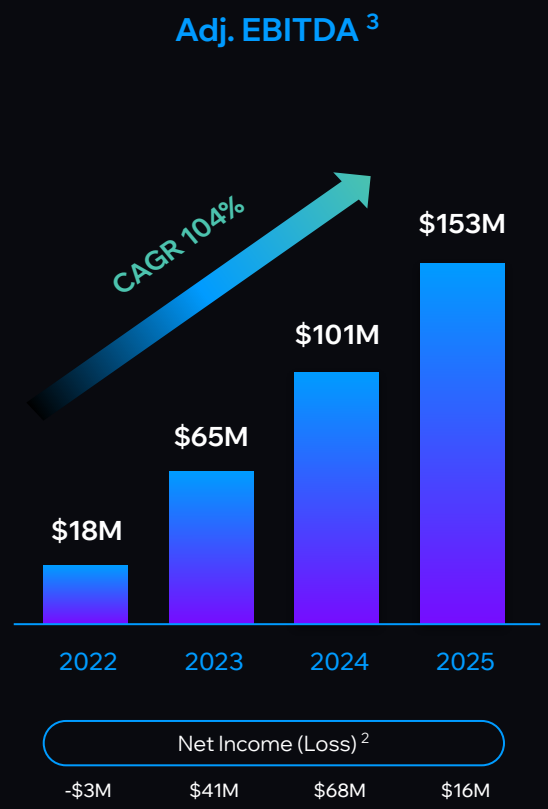
Improve Margins and Unlock Monetization Opportunities

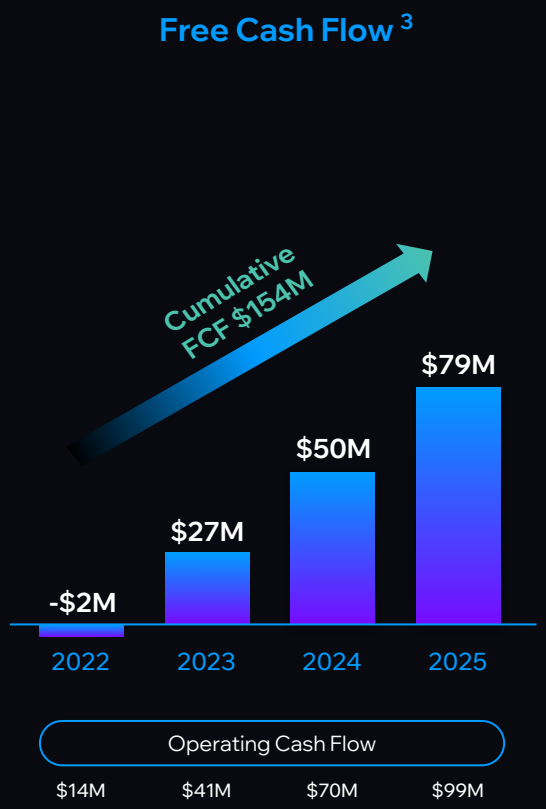
Driving *scale* and *competitive advantage* through proprietary data, optimized fulfillment, and ecommerce expertise.



We Have a Proven Business Model, Delivering Profitable Growth and Generating Free Cash Flow

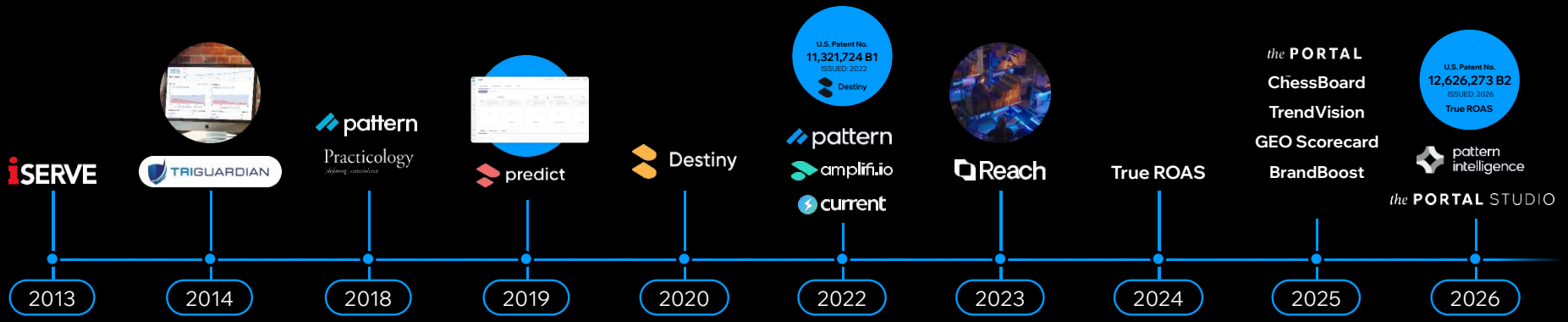






Note: CAGR is measured over 3 years (2022 - 2025)

1. Net Revenue Retention (NRR) is a metric we use to measure the long-term value 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 and Free Cash Flow are non-GAAP financial measures. See reconciliation in Appendix.


iSERVE
2013
TRIGUARDIAN
2014
pattern
Practicology
2018
predict
2019
Destiny
2020
U.S. Patent No.
11,321,724 B1
ISSUED: 2022
Destiny
pattern
amplifi.io
current
2022
Reach
2023
True ROAS
2024
the PORTAL
ChessBoard
TrendVision
GEO Scorecard
BrandBoost
2025
U.S. Patent No.
12,626,273 B2
ISSUED: 2026
True ROAS
pattern
intelligence
the PORTAL STUDIO
2026

pattern intelligence

DATA

77T+
Data Points

PATENTS

41
Patents
And Patents Pending[1]

ACQUISITIONS

- ROIHUNTER
- NEXTWAVE
- amplifi
- current
- Practicology
  [defining] commerce

TECH

- the PORTAL
- the PORTAL STUDIO
- True ROAS
- ChessBoard
- GEO Scorecard
- Reach
- predict
- Destiny

1. Patents and Patents Pending as of 05.21.26

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Thank you

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Appendix

Definitions: Key Operating Metrics and Non-GAAP Financial Measures

Net Revenue Retention (NRR) is an important metric to measure the long-term value 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, have been with Pattern for more than twelve months since we first generated over $1,000 in revenue attributable to such brand partner. 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.

Non-GAAP Financial Measures

This presentation contains non-GAAP financials measures, including adjusted EBITDA and free cash flow, which are financial measures that either exclude or include amounts that are not excluded or included in the most directly comparable measures calculated and presented in accordance with U.S. generally accepted accounting principles ("GAAP") and other key operational metrics used by management to evaluate our business. These measures have limitations as an analytical tool and should not be considered in isolation, or as a substitute for the Company's results as reported under GAAP. Because not all companies calculate non-GAAP financial information identically (or at all) or use the same methodology for certain key operational metrics, the presentations herein may not be comparable to other similarly titled measures used by other companies. The Company's presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that the Company's future results will be unaffected by other unusual or non-recurring items. Further, such non-GAAP financial information of the Company should be considered in addition to, and not as superior to or as a substitute for, the historical consolidated financial statements of the Company prepared in accordance with GAAP. See the appendix for a reconciliation of the non-GAAP financial measures used in this presentation to the most directly comparable GAAP financial measure and for descriptions of certain of our key operational metrics.

We calculate Adjusted EBITDA, a non-GAAP financial measure, as net income (loss) excluding depreciation and amortization; interest income (expense), net; provision (benefit) from income taxes; share-based compensation expense and related taxes; the stock amendment expense; indirect initial public 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 (expense), net; provision (benefit) from 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 (loss) 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.

Free cash flow is a non-GAAP financial measure that is calculated as net cash provided by or used in operating activities reduced by purchases for property and equipment. We believe free cash flow 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.

We define trailing twelve months ("TTM") free cash flow as net cash provided by operating activities less capital expenditures for the most recent twelve consecutive months.

Summarized Income Statement

(in millions)

	FY2022	FY2023	FY2024	FY2025	Q1 2025	Q1 2026
Revenues	$991	$1,366	$1,796	$2,501	$540	$774
Operating expenses:						
Cost of goods sold	$562	$765	$1,015	$1,411	$305	$433
Operations, general and administrative	$227	$276	$339	$523	$100	$146
Sales and marketing	$187	$258	$338	$496	$101	$144
Research and development	$11	$15	$18	$46	$6	$11
Total operating expenses	$987	$1,314	$1,709	$2,476	$511	$734
Operating income	**$4**	**$53**	**$87**	**$25**	**$29**	**$40**
Net (loss) income	**($3)**	**$41**	**$68**	**$16**	**$23**	**$29**
EBITDA[1]	**$8**	**$66**	**$100**	**$9**	**$33**	**$45**
Adjusted EBITDA[1]	**$18**	**$65**	**$101**	**$153**	**$34**	**$54**
Adj. EBITDA Margin[1]	*1.8%*	*4.7%*	*5.6%*	*6.1%*	*6.3%*	*6.9%*

Note: Amounts are presented in millions and rounded. As a result, subtotals and totals may not foot due to rounding.
(1) EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin are non-GAAP financial measures. A reconciliation from Net Income to EBITDA and Adjusted EBITDA is presented on the following slide.

Adj. EBITDA Reconciliation

Adj. EBITDA Reconciliation (in millions)

	FY2022	FY2023	FY2024	FY2025	Q1 2025	Q1 2026
Net (loss) income	**($3)**	**$41**	**$68**	**$16**	**$23**	**$29**
Add (deduct):						
Depreciation and amortization	$9	$12	$15	$17	$4	$5
Interest (income) expense, net	$1	($3)	($6)	($7)	($2)	($2)
Provision (benefit) for income taxes	$1	$15	$23	($17)	$8	$12
EBITDA	$8	$66	$100	$9	$33	$45
Other:						
Share-based compensation expense and related taxes	–	–	–	$104	–	$9
Stock amendment expense	–	–	–	$33	–	–
Initial public offering costs	$1	$1	$1	$6	$1	–
Other	$9	($1)	–	$1	–	–
Adj. EBITDA	**$18**	**$65**	**$101**	**$153**	**$34**	**$54**
Revenue	**$991**	**$1,366**	**$1,796**	**$2,501**	**$540**	**$774**
Adj. EBITDA Margin	**1.8%**	**4.7%**	**5.6%**	**6.1%**	**6.3%**	**6.9%**

Note: Amounts are presented in millions and rounded. As a result, subtotals and totals may not foot due to rounding.

Free Cash Flow Reconciliation

Free Cash Flow Reconciliation (in millions)	FY2022	FY2023	FY2024	FY2025
Net cash provided by (used) operating activities	$14	$41	$70	$99
Purchases of property and equipment	($16)	($14)	($20)	($20)
Free Cash Flow	**($2)**	**$27**	**$50**	**$79**

Note: Amounts are presented in millions and rounded. As a result, subtotals and totals may not foot due to rounding.

Summarized Balance Sheet

(in millions)

	FY2024	FY2025
Assets		
Current Assets		
Cash and cash equivalents	$176	$289
Accounts receivable	$107	$177
Inventory	$264	$295
Other current assets	$11	$32
Total Current Assets	**$558**	**$793**
Non Current Assets		
Property and equipment, net	$35	$41
Other non-current assets	$71	$114
Total Assets	**$664**	**$948**

	FY2024	FY2025
Liabilities		
Current Liabilities		
Accounts payable	$212	$275
Accrued expenses	$38	$54
Other current liabilities	$8	$10
Total Current Liabilities	$258	$339
Non Current Liabilities	**$27**	**$28**
Total Liabilities	**$285**	**$367**
Convertible Preferred Stock	**$271**	**–**
Total Equity	**$109**	**$581**
Total Liabilities, CPS and Equity	**$664**	**$948**