

# Global-e Achieves “Rule of 50” Again with Meaningful GMV, Revenue and Profit Expansion in the First Quarter of 2026, Raises Outlook for the Year

*GMV Increased 40% YoY and Revenue Increased 33% YoY*

*Adjusted EBITDA Margins Expanded 330 Basis Points YoY to 19.9%*

*Raising FY 2026 Outlook Across All Guidance Metrics*

**PETAH-TIKVA, Israel, May 13, 2026** - Global-e Online Ltd. (Nasdaq: GLBE) the platform powering global direct-to-consumer e-commerce, today reported financial results for the first quarter of 2026.

"The first quarter showed strong momentum, fueled by volume growth from both existing merchants and recently launched brands, translating into GMV growth of 40% and an increase in our Adjusted EBITDA margin to nearly 20%, once again demonstrating the operating leverage inherent in our model," said Amir Schlachet, Founder and CEO of Global-e. "We believe these results and our consistent execution validate our market leadership position. We remain slightly ahead of plan in our progress towards reaching our long-term goals."

## **Q1 2026 Financial Results**

- GMV<sup>1</sup> in the first quarter of 2026 was \$1,742 million, an increase of 40% year over year
- Revenue in the first quarter of 2026 was \$252.1 million, an increase of 33% year over year, of which service fees revenue was \$120.8 million and fulfillment services revenue was \$131.3 million
- Non-GAAP gross profit<sup>2</sup> in the first quarter of 2026 was \$118.5 million, an increase of 37% year over year. GAAP gross profit in the first quarter of 2026 was \$114.9 million
- Non-GAAP gross margin<sup>2</sup> in the first quarter of 2026 was 47%, compared to 45.4% in the first quarter of 2025. GAAP gross margin in the first quarter of 2026 was 45.6%
- Adjusted EBITDA<sup>3</sup> in the first quarter of 2026 was \$50.2 million compared to \$31.6 million in the first quarter of 2025, up 59% compared with Q1 2025
- Non-GAAP net profit<sup>4</sup> in the first quarter of 2026 was \$46.9 million compared to \$32.4 million in the first quarter of 2025. Net profit in the first quarter of 2026 was \$30.4 million
- Free Cash Flow<sup>5</sup> used in the first quarter of 2026 was \$72.9 million compared to \$72.6 million used in the first quarter of 2025. Net cash used for operating activities in the first quarter of 2026 was \$72.6 million.

## **Recent Business Highlights**

- **Strong volume trends** from both existing merchants as well as recently launched merchants

- Continued to develop our **Duty Drawback** offering, expanding it into new markets and extending the drawback programs in certain markets to allow duty reclaim with additional shipping partners
- Continued progress on the Shopify white-label **Managed Markets Version 2.0** with increasing merchant adoption
  - Expanded the offering into Canada (currently in early access mode) with anticipated expansion into the UK to follow
  - Migrated a large batch of merchants from the legacy version to version 2.0
- Continued launching with **enterprise brands** across geographies and verticals in Q1 2026, including:
  - North American brands such as:
    - **Gallery Department**, an LA-based streetwear brand; **Andie Swim**, the fast growing swimwear brand; **Fembites**, selling woman’s wellness gummy supplements; and **Fresh**, the LVMH-owned premium skincare brand
  - European and UK brands such as:
    - **Quadrant**, the motorsport lifestyle and streetwear brand by F1 world champion Lando Norris; **Coperni**, the Paris-based womenswear brand; **Paraboot**, the handcrafted leather shoe maker; **Lafaurie Paris**, a menswear brand; the online store of the **Roland Garros** grand slam tennis tournament; and the new **Audi Revolut Formula 1 Team**
  - APAC brands such as:
    - Two brands from Tokyo-based **Universal Music Japan**; **Asian Portal**, the online exporter of Japanese fishing gear and outdoor equipment; Singaporean fashion brand **Something to Hold**; **Shanghai Tang**, the Hong Kong-based luxury fashion brand; and **Weber Workshops**, the Taiwanese maker of high-end coffee grinders and tools
- **Expanded scope** of business with a number of merchants, such as:
  - **Alo Yoga** - expanded into several additional markets, and enabled Global-e’s Buy Online Pickup In Store (BOPIS) offering into Canada, the UK and several European markets
  - **Figs** - launched throughout Eastern Europe and expanded in Asia
  - **Bandai Namco** – expanded to additional markets throughout the Middle East, Africa and Eastern Europe
- Executed \$59 million of **share repurchases** in Q1 2026. To date, we have repurchased shares in an aggregate amount of approximately \$131 million out of the \$200 million 2025 share repurchase plan.

## **Q2 2026 and Full Year Outlook**

Global-e is introducing second quarter guidance and is increasing the full year guidance, as follows:

|                                       | <b>Q2 2026</b>    | <b>FY 2026</b>    | <b>Previous FY 2026</b> |
|---------------------------------------|-------------------|-------------------|-------------------------|
|                                       | (in millions)     |                   |                         |
| <b>GMV <sup>(1)</sup></b>             | \$1,945 - \$1,985 | \$8,530 - \$8,880 | \$8,450 - \$8,800       |
| <b>Revenue</b>                        | \$278.5 - \$285.5 | \$1,220 - \$1,280 | \$1,211 - \$1,271       |
| <b>Adjusted EBITDA <sup>(3)</sup></b> | \$55 - \$58       | \$264.5 - \$289.5 | \$259 - \$284           |

<sup>1</sup> Gross Merchandise Value (GMV) is a key operating metric. See “Non-GAAP Financial Measures and Key Operating Metrics” for additional information regarding this metric.

<sup>2</sup> Non-GAAP Gross Profit and Non-GAAP Gross Margin are non-GAAP financial measures. See “Non-GAAP Financial Measures and Key Operating Metrics” for additional information regarding these metrics.

<sup>3</sup> Adjusted EBITDA is a non-GAAP financial measure. See “Non-GAAP Financial Measures and Key Operating Metrics” for additional information regarding this metric, including the reconciliations to Net Profit (Loss), its most directly comparable GAAP financial measure. The Company is unable to provide a reconciliation of Adjusted EBITDA to Net Profit (Loss), its most directly comparable GAAP financial measure, on a forward-looking basis without unreasonable effort because items that impact this GAAP financial measure are not within the Company’s control and/or cannot be reasonably predicted. These items may include, but are not limited to, stock-based compensation expenses, acquisition-related expenses, financial expenses (income), and the tax effects of these adjustments. Such information may have a significant, and potentially unpredictable impact on the Company’s future financial results.

<sup>4</sup> Non-GAAP net profit is a non-GAAP financial measure. See “Non-GAAP Financial Measures and Key Operating Metrics” for additional information regarding this metric, including the reconciliations to Net Profit (Loss), its most directly comparable GAAP financial measure.

<sup>5</sup> Free Cash Flow is a non-GAAP financial measure. See “Non-GAAP Financial Measures and Key Operating Metrics” for additional information regarding this metric, including the reconciliations to Operating Cash Flow, its most directly comparable GAAP financial measure.

### **Conference Call Information:**

Global-e will host a conference call at 8:00 a.m. ET on Wednesday, May 13, 2026.

The call will be available, live, to interested parties by dialing:

United States/Canada Toll Free: 1-800-717-1738

International Toll: 1-646-307-1865

A live webcast will also be available in the Investor Relations section of Global-e’s website at: <https://investors.global-e.com/news-events/events-presentations>

Approximately two hours after completion of the live call, an archived version of the webcast will be available on the Investor Relations section of the Company’s web site and will remain available for approximately 30 calendar days.

The press release with the financial results will be accessible on the Company's Investor Relations website prior to the conference call.

### **Non-GAAP Financial Measures and Key Operating Metrics**

To supplement Global-e's financial information presented in accordance with generally accepted accounting principles in the United States of America, or GAAP, Global-e considers certain financial measures and key performance metrics that are not prepared in accordance with GAAP including:

- Non-GAAP gross profit, which Global-e defines as gross profit adjusted for amortization of acquired intangibles. Non-GAAP gross margin is calculated as Non-GAAP gross profit divided by revenues
- Adjusted EBITDA, which Global-e defines as net profit (loss) adjusted for income tax (benefit) expenses, financial expenses (income) net, stock based compensation expenses, depreciation and amortization, commercial agreement assets amortization, amortization of acquired intangibles, merger related contingent consideration, and acquisition related expenses.
- Non-GAAP net profit, which Global-e defines as net profit adjusted for stock-based compensation expenses, commercial agreements amortization, amortization of acquired intangibles, merger related contingent consideration and acquisition related expenses.
- Non-GAAP net profit per share, which Global-e defines as Non-GAAP net profit divided by GAAP weighted-average shares outstanding, basic and diluted.
- Free Cash Flow, which Global-e defines as net cash provided by operating activities less the purchase of property and equipment.

Global-e also uses Gross Merchandise Value (GMV) as a key operating metric. Gross Merchandise Value or GMV is defined as the combined amount we collect from the shopper and the merchant for all components of a given transaction, including products, duties and taxes and shipping.

The aforementioned key performance indicators and non-GAAP financial measures are used, in conjunction with GAAP measures, by management and our board of directors to assess our performance, including the preparation of Global-e's annual operating budget and quarterly forecasts, for financial and operational decision-making, to evaluate the effectiveness of Global-e's business strategies, and as a means to evaluate period-to-period comparisons. These measures are frequently used by analysts, investors and other interested parties to evaluate companies in our industry. We believe that these non-GAAP financial measures are appropriate measures of operating performance because they remove the impact of certain items that we believe do not directly reflect our core operations, and permit investors to view performance using the same tools that we use to budget, forecast, make operating and strategic decisions, and evaluate historical performance.

Global-e's definition of Non-GAAP measures may differ from the definition used by other companies and therefore comparability may be limited. In addition, other companies may not publish these metrics or similar metrics. Furthermore, these metrics have certain limitations in that they do not include the impact of certain expenses that are reflected in our consolidated statement of operations that are necessary to run our business. Thus, Non-GAAP measures should be considered in addition to, not as substitutes for, or in isolation from, measures prepared in accordance with GAAP.

For more information on the non-GAAP financial measures, please see the reconciliation tables provided below. The accompanying reconciliation tables have more details on the GAAP financial measures that are most directly comparable to non-GAAP financial measures and the related reconciliations between these financial measures.

## **Cautionary Note Regarding Forward Looking Statements**

This press release contains estimates and forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements contained in this press release other than statements of historical fact, including, without limitation, statements regarding our future strategy and projected Q2 2026 and full year 2026 guidance for revenue, GMV, Adjusted EBITDA and other future financial and operational results, growth strategy, long-term financial or operational targets, and plans and objectives of management for future operations, including, among others, expansion in new and existing markets, the launch of large enterprise merchants, our competitive positioning and market leadership, and our ongoing partnership with Shopify, the continued expansion of our value-added services, including Duty Drawback and customs reclaim programs, the anticipated expansion of Managed Markets Version 2.0, go-to-market initiatives, share repurchases, product innovation and platform enhancements, including omnichannel fulfillment capabilities such as Buy Online Pickup In Store (BOPIS), are forward-looking statements. As the words "may," "might," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "target," "seek," "believe," "estimate," "predict," "potential," "continue," "contemplate," "possible," "project," "forecast," "outlook," "goal" or the negative of these terms or other similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Global-e believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. Many factors could cause actual future events to differ materially from the forward-looking statements in this announcement, including but not limited to, our rapid growth and growth rates in recent periods may not be indicative of future growth; our ability to retain existing merchants and to attract new merchants; our ability to anticipate merchant needs or develop or integrate new functionality or enhance our existing platforms to meet those needs; the impact of imposed tariffs or other trade regulations on our business and financial results; our ability to implement and use artificial intelligence and machine learning technologies successfully; our ability to compete in our industry; our reliance on third-parties, including our ability to realize the benefits of any strategic alliances, joint ventures, or partnership arrangements and to integrate our platforms with third-party platforms; our ability to adapt our platform and services for the Shopify platforms; our ability to develop or maintain the functionality of our platforms, including real or perceived errors, failures, vulnerabilities, or bugs in our platforms; our history of net losses; our ability to manage our growth and manage expansion into additional markets and the introduction of new platforms and offerings; our ability to accommodate increased volumes during peak seasons and events; our ability to effectively expand our marketing and sales capabilities; our expectations regarding our revenue, expenses and operations; our ability to operate internationally; our reliance on third-party services, including third-party providers of cross-docking services and third-party data centers, in our platforms and services and harm to our reputation by our merchants' or third-party service providers' unethical business practices; our operation as a merchant of record for sales conducted using our platform; regulatory requirements and additional fees related to payment transactions through our e-commerce platforms could be costly and difficult to comply with; compliance and third-party risks related to anti-money laundering, anti-corruption, anti-bribery, regulations, economic sanctions and export control laws and import regulations and restrictions; changes in customers, duty drawback or trade compliance regulations that could affect the availability or scope of our Duty Drawback programs; our business's reliance on the personal importation model; our ability to securely store personal information of merchants and shoppers;

increases in shipping rates; fluctuations in the exchange rate of foreign currencies has impacted and could continue to impact our results of operations; our ability to offer high quality support; our ability to expand the number of merchants using our platforms and increase our GMV and to enhance our reputation and awareness of our platforms; our ability to adapt to emerging or evolving regulatory developments, changing laws, regulations, standards and technological changes related to privacy, data protection, data security and machine learning technology and generative artificial intelligence evolves; our role in the fulfilment chain of the merchants, which may cause third parties to confuse us with the merchants; our ability to establish and protect intellectual property rights; and our use of open-source software which may pose particular risks to our proprietary software technologies; our dependency on our executive officers and other key employees and our ability to hire and retain skilled key personnel, including our ability to enforce non-compete agreements we enter into with our employees; litigation for a variety of claims which we may be subject to; the adoption by merchants of a D2C model; our anticipated cash needs and our estimates regarding our capital requirements and our needs for additional financing; our ability to maintain our corporate culture; our ability to maintain an effective system of disclosure controls and internal control over financial reporting; our ability to accurately estimate judgments relating to our critical accounting policies; changes in tax laws or regulations to which we are subject, including the enactment of legislation implementing changes in taxation of international business activities and the adoption of other corporate tax reform policies; requirements to collect sales or other taxes relating to the use of our platforms and services in jurisdictions where we have not historically done so; global events or conditions in individual markets such as financial and credit market fluctuations, war, climate change, and macroeconomic events; risks relating to our ordinary shares, including our share price, the concentration of our share ownership with insiders, our status as a foreign private issuer, provisions of Israeli law and our amended and restated articles of association and actions of activist shareholders;

risks related to our incorporation and location in Israel, including risks related to the ongoing war and related hostilities; and the other risks and uncertainties described in Global-e's Annual Report on Form 20-F for the year ended December 31, 2025, filed with the SEC on March 26, 2026 and other documents filed with or furnished by Global-e from time to time with the Securities and Exchange Commission (the "SEC"). The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this press release. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur and you should not place undue reliance on our forward-looking statements. We undertake no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.

### **About Global-E Online Ltd.**

Global-e (Nasdaq: GLBE) is the world's leading platform enabling and accelerating global, Direct-To-Consumer e-commerce. The chosen partner of over 1,500 brands and retailers across North America, EMEA and APAC, Global-e makes selling internationally as simple as selling domestically. The company enables merchants to increase the conversion of international traffic into sales by offering online shoppers in over 200 destinations worldwide a seamless, localized shopping experience. Global-e's end-to-end e-commerce solutions combine best-in-class localization capabilities, big-data best-practice business intelligence models, streamlined international logistics

and vast global e-commerce experience, enabling international shoppers to buy seamlessly online and retailers to sell to, and from, anywhere in the world. For more information, please visit: [www.global-e.com](http://www.global-e.com).

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**Global-E Online Ltd.**  
**CONSOLIDATED BALANCE SHEETS**  
(In thousands)

|   | Period Ended                      |                                  |
|---|-----------------------------------|----------------------------------|
|   | December 31,<br>2025<br>(Audited) | March 31,<br>2026<br>(Unaudited) |
| <b>Assets</b>   |                                   |                                  |
| Current assets:   |                                   |                                  |
| Cash and cash equivalents                                       | \$ 245,860                        | \$ 175,198                       |
| Short-term deposits   | 302,829                           | 302,884                          |
| Accounts receivable, net  | 55,706                            | 44,149                           |
| Prepaid expenses and other current assets                       | 126,470                           | 119,075                          |
| Marketable securities   | 74,147                            | 74,444                           |
| Funds receivable, including cash in banks                       | 181,650                           | 116,178                          |
| <b>Total current assets</b>                                     | <b>986,662</b>                    | <b>831,928</b>                   |
| Property and equipment, net                                     | 11,234                            | 10,992                           |
| Operating lease right-of-use assets                             | 20,496                            | 20,805                           |
| Deferred contract acquisition and fulfillment costs, noncurrent | 4,242                             | 4,198                            |
| Long-term investments and other long-term assets                | 11,838                            | 11,658                           |
| Commercial agreement asset                                      | 531                               | -                                |
| Goodwill  | 375,399                           | 375,399                          |
| Intangible assets, net  | 52,385                            | 46,407                           |
| <b>Total long-term assets</b>                                   | <b>476,125</b>                    | <b>469,459</b>                   |
| <b>Total assets</b>   | <b>\$ 1,462,787</b>               | <b>\$ 1,301,387</b>              |
| <b>Liabilities and Shareholders' Equity</b>                     |                                   |                                  |
| Current liabilities:  |                                   |                                  |
| Accounts payable  | \$ 91,585                         | \$ 65,826                        |
| Accrued expenses and other current liabilities                  | 231,665                           | 182,366                          |
| Funds payable to Customers                                      | 181,650                           | 116,178                          |
| Short term operating lease liabilities                          | 5,053                             | 5,257                            |
| <b>Total current liabilities</b>                                | <b>509,953</b>                    | <b>369,627</b>                   |
| Long-term liabilities:  |                                   |                                  |
| Long term operating lease liabilities                           | 18,449                            | 18,641                           |
| Deferred tax liabilities, net                                   | 286                               | 286                              |
| Other long-term liabilities                                     | 1,415                             | 1,440                            |
| <b>Total liabilities</b>  | <b>\$ 530,103</b>                 | <b>\$ 389,994</b>                |
| Shareholders' equity:   |                                   |                                  |
| Share capital and additional paid-in capital                    | 1,466,231                         | 1,476,290                        |
| Accumulated comprehensive income (loss)                         | 2,800                             | 40                               |
| Accumulated deficit   | (536,347)                         | (564,937)                        |
| <b>Total shareholders' equity</b>                               | <b>932,684</b>                    | <b>911,393</b>                   |
| <b>Total liabilities and shareholders' equity</b>               | <b>\$ 1,462,787</b>               | <b>\$ 1,301,387</b>              |

**Global-E Online Ltd.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands, except share and per share data)

|   | <b>Three Months Ended</b> |             |
|---|---------------------------|-------------|
|   | <b>March 31,</b>          |             |
|   | <b>2025</b>               | <b>2026</b> |
|   | (Unaudited)               |             |
| Revenue   | \$ 189,882                | \$ 252,086  |
| Cost of revenue   | 105,798                   | 137,206     |
| Gross profit  | 84,084                    | 114,880     |
| <b>Operating expenses:</b>  |                           |             |
| Research and development  | 28,138                    | 32,975      |
| Sales and marketing   | 63,938                    | 34,432      |
| General and administrative  | 11,193                    | 14,501      |
| Total operating expenses  | 103,269                   | 81,908      |
| Operating profit (loss)   | (19,185)                  | 32,972      |
| Financial expenses (income), net  | (1,870)                   | 1,454       |
| Profit (loss) before income taxes   | (17,315)                  | 31,518      |
| Income taxes  | 541                       | 1,163       |
| Net profit (loss) attributable to ordinary shareholders   | \$ (17,856)               | \$ 30,355   |
| Net profit (loss) per share attributable to ordinary shareholders, basic                                    | \$ (0.11)                 | 0.18        |
| Net profit (loss) per share attributable to ordinary shareholders, diluted                                  | (0.11)                    | 0.17        |
| Weighted-average shares used in computing net loss per share attributable to ordinary shareholders, basic   | 169,346,771               | 168,262,673 |
| Weighted-average shares used in computing net loss per share attributable to ordinary shareholders, diluted | 169,346,771               | 174,006,949 |

**Global-E Online Ltd.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(In thousands)

|   | Three Months Ended |                   |
|---|--------------------|-------------------|
|   | March 31,          |                   |
|   | 2025               | 2026              |
|   | (Unaudited)        |                   |
| <b>Operating activities</b>   |                    |                   |
| Net profit (loss)   | \$ (17,856)        | \$ 30,355         |
| Adjustments to reconcile net loss to net cash provided by operating activities:     |                    |                   |
| Depreciation and amortization   | 536                | 605               |
| Share-based compensation expense  | 8,793              | 9,950             |
| Commercial agreement asset amortization   | 37,017             | 531               |
| Intangible assets amortization  | 4,402              | 5,978             |
| Changes in accrued interest and exchange rate on short-term deposits                | (842)              | (5)               |
| Unrealized loss (gain) on foreign currency  | (1,477)            | (1,205)           |
| Accounts receivable   | 6,471              | 11,557            |
| Prepaid expenses and other assets   | (28,405)           | 5,381             |
| Funds receivable  | (9,182)            | 4,375             |
| Long-term receivables   | 101                | 316               |
| Funds payable to customers  | (35,500)           | (65,472)          |
| Operating lease ROU assets  | 1,064              | 1,040             |
| Deferred contract acquisition and fulfillment costs                                 | (101)              | 28                |
| Accounts payable  | (12,375)           | (25,759)          |
| Accrued expenses and other liabilities  | (23,710)           | (49,276)          |
| Operating lease liabilities   | (983)              | (953)             |
| Net cash (used in) provided by operating activities                                 | <u>(72,047)</u>    | <u>(72,554)</u>   |
| <b>Investing activities</b>   |                    |                   |
| Investment in marketable securities   | (17,768)           | (4,406)           |
| Proceeds from marketable securities   | 999                | 3,391             |
| Investment in short-term investments and deposits                                   | (70,972)           | (112,980)         |
| Proceeds from short-term investments  | 67,059             | 112,930           |
| Investment in long-term deposits  | -                  | (136)             |
| Purchases of property and equipment   | (548)              | (361)             |
| Net cash (used in) provided by investing activities                                 | <u>(21,230)</u>    | <u>(1,562)</u>    |
| <b>Financing activities</b>   |                    |                   |
| Repurchase of shares  | -                  | (58,945)          |
| Proceeds from exercise of share options   | 210                | 81                |
| Net cash (used in) provided by financing activities                                 | <u>210</u>         | <u>(58,864)</u>   |
| Exchange rate differences on balances of cash, cash equivalents and restricted cash | 1,477              | 1,205             |
| Net increase (decrease) in cash, cash equivalents, and restricted cash              | (91,590)           | (131,775)         |
| Cash and cash equivalents and restricted cash—beginning of period                   | 331,682            | 374,915           |
| Cash and cash equivalents and restricted cash—end of period                         | <u>\$ 240,092</u>  | <u>\$ 243,140</u> |

**Global-E Online Ltd.**  
**SELECTED OTHER DATA**  
(In thousands)

|  | Three Months Ended |      |            |      |
|--|--------------------|------|------------|------|
|  | March 31,          |      |            |      |
|  | 2025               |      | 2026       |      |
|  | (Unaudited)        |      |            |      |
| <b>Key performance metrics</b>             |                    |      |            |      |
| Gross Merchandise Value                    | 1,242,514          |      | 1,742,121  |      |
| Adjusted EBITDA (a)                        | 31,563             |      | 50,159     |      |
| <b>Revenue by Category</b>                 |                    |      |            |      |
| Service fees                               | 83,983             | 44%  | 120,820    | 48%  |
| Fulfillment services                       | 105,899            | 56%  | 131,266    | 52%  |
| Total revenue                              | \$ 189,882         | 100% | \$ 252,086 | 100% |
| <b>Revenue by merchant outbound region</b> |                    |      |            |      |
| United States                              | 100,554            | 53%  | 126,379    | 50%  |
| United Kingdom                             | 41,747             | 22%  | 47,271     | 19%  |
| European Union                             | 33,530             | 18%  | 53,404     | 21%  |
| Israel                                     | 401                | 0%   | 367        | 0%   |
| Other                                      | 13,650             | 7%   | 24,665     | 10%  |
| Total revenue                              | \$ 189,882         | 100% | \$ 252,086 | 100% |

(a) See reconciliation to Adjusted EBITDA table

**Global-E Online Ltd.**  
**RECONCILIATION TO Non-GAAP GROSS PROFIT**  
(In thousands)

|  | Three Months Ended |         |
|--|--------------------|---------|
|  | March 31,          |         |
|  | 2025               | 2026    |
|  | (Unaudited)        |         |
| Gross profit   | 84,084             | 114,880 |
| Amortization of acquired intangibles included in cost of revenue | 2,198              | 3,574   |
| Non-GAAP gross profit  | 86,282             | 118,454 |

**Global-E Online Ltd.**  
**RECONCILIATION TO ADJUSTED EBITDA**  
(In thousands)

|   | Three Months Ended<br>March 31, |               |
|---|---------------------------------|---------------|
|   | 2025                            | 2026          |
|   | (Unaudited)                     |               |
| Net profit (loss)                       | (17,856)                        | 30,355        |
| Income tax (benefit) expenses           | 541                             | 1,163         |
| Financial expenses (income), net        | (1,870)                         | 1,454         |
| Stock-based compensation:               |                                 |               |
| Cost of revenue                         | 267                             | 255           |
| Research and development                | 3,625                           | 4,449         |
| Selling and marketing                   | 1,438                           | 1,621         |
| General and administrative              | 3,463                           | 3,625         |
| Total stock-based compensation          | 8,793                           | 9,950         |
| Depreciation and amortization           | 536                             | 605           |
| Commercial agreement asset amortization | 37,017                          | 531           |
| Merger related contingent consideration | -                               | 123           |
| Amortization of acquired intangibles    | 4,402                           | 5,978         |
| Adjusted EBITDA                         | <u>31,563</u>                   | <u>50,159</u> |

**Global-E Online Ltd.**  
**RECONCILIATION TO FREE CASH FLOW**  
(In thousands)

|   | Three Months Ended<br>March 31, |                 |
|---|---------------------------------|-----------------|
|   | 2025                            | 2026            |
|   | (Unaudited)                     |                 |
| Net cash (used in) provided by operating activities | (72,047)                        | (72,554)        |
| Purchase of property and equipment                  | (548)                           | (361)           |
| Free Cash Flow                                      | <u>(72,595)</u>                 | <u>(72,915)</u> |

**Global-E Online Ltd.**  
**RECONCILIATION TO NON-GAAP NET PROFIT AND NON-GAAP NET PROFIT PER SHARE**  
**(In thousands)**

|  | Three Months Ended |                  |
|--|--------------------|------------------|
|  | March 31,          |                  |
|  | 2025               | 2026             |
|  | (Unaudited)        |                  |
| Net profit (loss)  | \$ (17,856)        | \$ 30,355        |
| Stock-based compensation   | 8,793              | 9,950            |
| Commercial agreement asset amortization  | 37,017             | 531              |
| Amortization of acquired intangibles   | 4,402              | 5,978            |
| Merger related contingent consideration  | -                  | 123              |
| <b>Non-GAAP net profit</b>   | <b>\$ 32,356</b>   | <b>\$ 46,937</b> |
| <br>   |                    |                  |
| Non-GAAP net profit per share, basic   | \$ 0.19            | \$ 0.28          |
| Non-GAAP net profit per share, diluted   | \$ 0.18            | \$ 0.27          |
| <br>   |                    |                  |
| Weighted-average shares used in computing Non-GAAP net profit per share attributable to ordinary shareholders, basic   | 169,346,771        | 168,262,673      |
| <br>   |                    |                  |
| Weighted-average shares used in computing Non-GAAP net profit per share attributable to ordinary shareholders, diluted | 176,050,241        | 174,006,949      |