Empowering people, **informing** care decisions



November 2026

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We use Adjusted Revenues, Adjusted Gross Margin and Adjusted EBITDA internally because we believe these metrics provide useful supplemental information in assessing our revenue and operating performance reported in accordance with GAAP. We believe that Adjusted Revenues, when used in conjunction with our test report volume information, facilitates investors' analysis of our current-period revenue performance and average selling price performance by excluding the effects of revenue adjustments related to test reports delivered in prior periods, since these adjustments may not be indicative of the current or future performance of our business. We believe that providing Adjusted Revenues may also help facilitate comparisons to our historical periods. Adjusted Gross Margin is calculated using Adjusted Revenues and therefore excludes the impact of revenue adjustments related to test reports delivered in prior periods, which we believe is useful to investors as described above. We further exclude acquisition-related intangible asset amortization in the calculation of Adjusted Gross Margin. We believe that excluding acquisition-related intangible asset amortization may facilitate gross margin comparisons to historical periods and may be useful in assessing current-period performance without regard to the historical accounting valuations of intangible assets, which are applicable only to tests we acquired rather than internally developed. We believe Adjusted EBITDA may enhance an evaluation of our operating performance because it excludes the impact of prior decisions made about capital investment, financing, investing and certain expenses we believe are not indicative of our ongoing performance. However, these non-GAAP financial measures may be different from non-GAAP financial measures used by other companies, even when the same or similarly titled terms are used to identify such measures, limiting their usefulness for comparative purposes.

These non-GAAP financial measures are not meant to be considered in isolation or used as substitutes for net revenues, gross margin, or net (loss) income reported in accordance with GAAP; should be considered in conjunction with our financial information presented in accordance with GAAP; have no standardized meaning prescribed by GAAP; are unaudited; and are not prepared under any comprehensive set of accounting rules or principles. In addition, from time to time in the future, there may be other items that we may exclude for purposes of these non-GAAP financial measures, and we may in the future cease to exclude items that we have historically excluded for purposes of these non-GAAP financial measures. Likewise, we may determine to modify the nature of adjustments to arrive at these non-GAAP financial measures. Because of the non-standardized definitions of non-GAAP financial measures, the non-GAAP financial measure as used by us in this presentation and the accompanying reconciliation tables have limits in their usefulness to investors and may be calculated differently from, and therefore may not be directly comparable to, similarly titled measures used by other companies. Accordingly, investors should not place undue reliance on non-GAAP financial measures. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are presented in the tables at the end of this presentation.

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CASTLE BIOSCIENCES

OUR MISSION

Improving health
through **innovative tests**
that guide patient care

OUR VISION

Transforming disease management by keeping people first: patients, clinicians, employees, and investors



Clinical differentiation, commercial execution, and financial discipline



Clinical differentiation

158

Peer-reviewed studies published across all franchises (as of 12/31/2025)



Commercial adoption

32,431

Q3 2026 total test reports



Financial execution

$12.7M

Q3 2026 Adjusted EBITDA[1]



Capital strength

$278M

Cash and marketable securities (as of 9/30/2026)

Castle's expanding clinical evidence base, adoption of tests, and operating discipline provide measurable indicators of progress against its strategy.

1. Adjusted EBITDA is a non-GAAP measure. See non-GAAP reconciliations at the end of this presentation for a reconciliation of Adjusted EBITDA to its most closely comparable GAAP measure.

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Clinical portfolio and pipeline tests

Franchise	Test	Indication/Utility	~U.S. TAM[1]/Use Population	Discovery	Development	Commercial
Dermatology	DecisionDx ▸Melanoma	Cutaneous melanoma/ risk of sentinel lymph node positivity, recurrence & metastasis	**~$540M**/ 130k patients w/ invasive CM			
	DecisionDx ▸SCC	Cutaneous squamous cell carcinoma/ risk of metastasis & local recurrence; likelihood of benefit from ART	**~$820M**/ 200k patients with high-risk SCC			
	MyPath ▸Melanoma	Ambiguous melanocytic lesions/ malignant potential	**~$600M**/ 300k patients w/ ambiguous lesions			
	AdvanceAD ▸Tx™	Atopic dermatitis/ therapy guidance	**~$33B**/ ~10 million patients ages 12+ in U.S. one-year prevalence			
	SciBase collaboration pipeline test	Atopic dermatitis/ prediction of flares				
Gastroenterology	TissueCypher ▸Barrett's Esophagus	Barrett's esophagus/ risk of progression to high-grade dysplasia or esophageal adenocarcinoma	**~$1B**			
	Pipeline test (non-endoscopic collection device)	GI disease/ diagnostic test				
Ophthalmology	DecisionDx ▸UM	Uveal melanoma/ risk of metastasis	**~$10M**			

1. U.S. TAM= Total addressable market based on estimated patient population assuming average reimbursement rate among all payors.

DERMATOLOGY

DecisionDx-Melanoma

Provides comprehensive, personalized, genomic tumor information to guide management for patients with cutaneous melanoma

Clinical Validity, Utility and Demonstrated Patient Outcomes

Demonstrated clinical validity, utility and impact, backed by 58 peer-reviewed publications[1], including two publications (Bailey et al. 2023 and Dhillon et al. 2023) demonstrating an association with testing and improved patient outcomes

SLNB Guidance and Patient Outcomes[2]

New data from Castle's ongoing prospective multicenter study evaluating DecisionDx-Melanoma's i31-SLNB test result show the test accurately predicts SLN positivity, outperforms staging criteria and other GEP tests, and identifies patients below the 5% NCCN threshold who may safely forgo SLNB with favorable long-term outcomes



50%
demonstrated change in management for 1 of 2 patients tested[3]

~263,000
patients with a clinical DecisionDx-Melanoma order from ~17,950 clinicians[4]

~$540M
Estimated U.S. TAM[5]

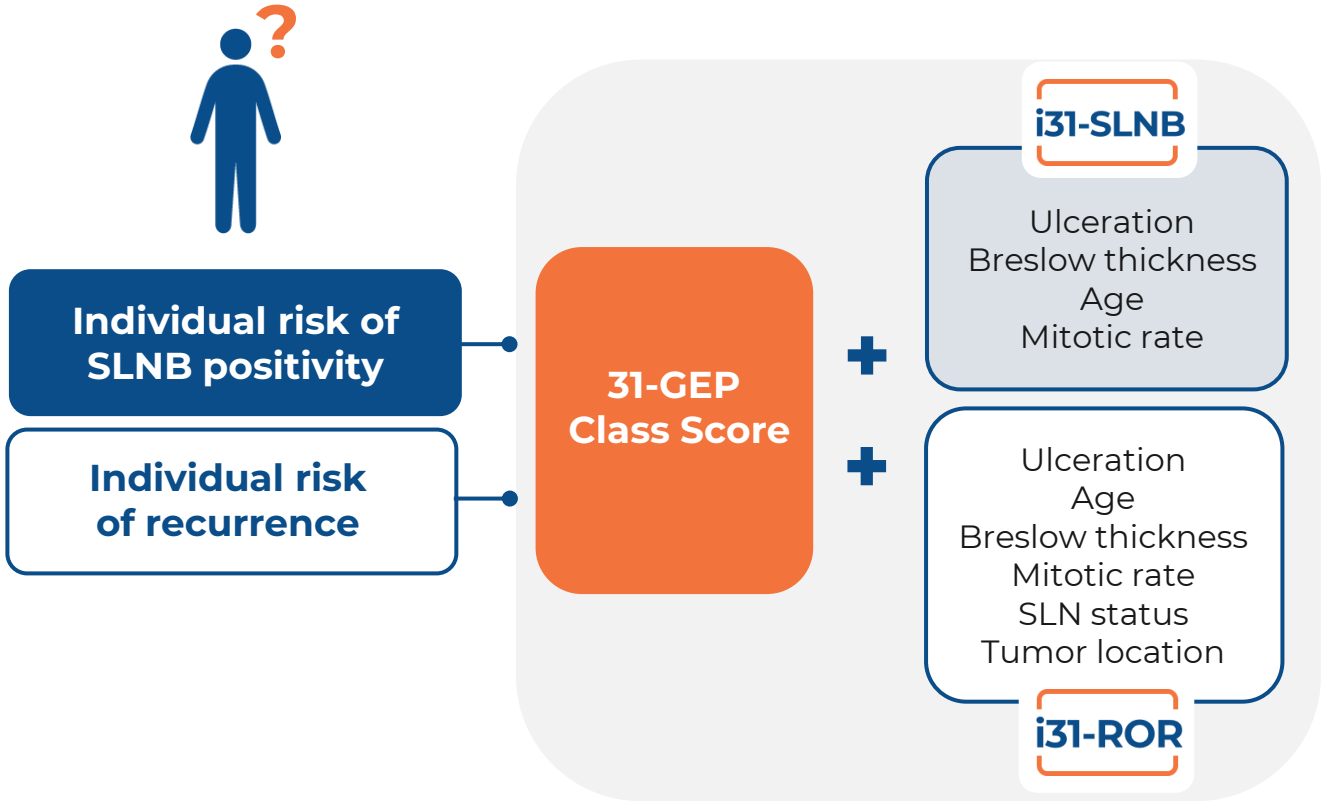
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1. As of December 31, 2025, 2. Beard T, Guenther JM, Leong SP, et al. The integrated 31-gene expression profile test identifies low-risk patients with cutaneous melanoma who can forego the SLNB procedure: results from a prospective, multicenter trial. *Future Oncol.* Published online [March 13, 2026]. doi: https://doi.org/10.1080/14796694.2026.2640227.; 3. Dillon et al. 2022; 4. Data as of September 30, 2026; 5. U.S. TAM = Total addressable market based on estimated patient population assuming average reimbursement rate among all payors.

SLN(B)=sentinel lymph node (biopsy)

DecisionDx-Melanoma provides precise, personalized risk prediction for two critical clinical questions

Clinical use of DecisionDx-Melanoma is associated with improved patient survival



Collaborative study with the National Cancer Institute's SEER Program Registries is the largest real-world study of GEP testing in melanoma (n=4,687):

- SEER cohort of **unselected, prospectively** tested patients shows improved survival for patients tested with DecisionDx-Melanoma compared to untested patients with **29% lower 3-year melanoma-specific and 17% lower 3-year overall mortality**, and
- DecisionDx-Melanoma provided **significant, independent risk stratification** of patients with cutaneous melanoma

SLN- patients with a high-risk DecisionDx-Melanoma result had routine imaging surveillance added to their treatment plan. These patients:

- Had their recurrence detected **~10 months earlier,** with **62% lower tumor burden**
- Were more likely to **start immunotherapy** when offered (76.3% vs 67.9%)
- Saw **improved overall survival** outcomes at 45 months (86.8% vs 75%)

"Patients who received routine imaging after high-risk GEP test scores had an earlier recurrence diagnosis with lower tumor burden, leading to better clinical outcomes."

Whitman et al. *JCO Precis. Oncol.* 2021; Jarell et al. *J. Am. Acad. Dermatol.* 2022
Bailey et al. *JCO Precis. Oncol.* 2023; Dhillon et al. *Arch Dermatol Res.* 2023

DECIDE Study was successful
Patients predicted to have <5% SLN positivity had a 2.6% actual rate

Decision Dx Melanoma

SLN positivity rates by i31-SLNB result				
	<5%	5-10%	>10%	Fold Difference <5% vs. >10%
T1-T4 % SLN+	2.6%	7.0%	21.4%	8x higher
T1b-T2a % SLN+	1.4%	7.4%	18.5%	13x higher

Patients with <5% predicted risk had very low SLN positivity

Patients with >10% predicted risk had 8-13x higher SLN positivity

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Beard et al. *Future Oncology* 2026, Beard et al. *SSO Annual Conference 2026*. Phoenix, AZ.

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Prospective data confirm that DecisionDx-Melanoma i31-SLNB result improves SLNB decision-making and supports favorable patient outcomes

DecisionDx Melanoma

1

Accurate risk stratification

Low-risk test results are associated with very low SLNB positive outcomes.

2

Confidence in clinical decision-making

The i31-SLNB gives physicians greater confidence in identifying which patients can avoid SLNB.

3

Favorable patient outcomes

Patients with a <5% i31-SLNB result have **high recurrence-free survival (97.8%) at 3 years**

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Beard et al. *Future Oncology* 2026

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GASTROENTEROLOGY

TissueCypher

A leading risk-stratification test designed to predict risk of progression to esophageal cancer in patients with Barrett's esophagus

Clinical Validity and Utility

Demonstrated validity, utility and impact, backed by 17 peer-reviewed publications[1] demonstrating the ability and performance of the test in risk-stratifying patients with Barrett's esophagus to guide risk-appropriate treatment decisions

Recognition from AGA

2024 Clinical Practice Guideline acknowledges that individuals who may be at increased risk of progression to esophageal cancer might be identified using tissue-based biomarkers, particularly TissueCypher

2022 Recognized in the Clinical Practice Update on New Technology and Innovation for Surveillance and Screening in Barrett's Esophagus as a tool that may be used by physicians to risk stratify non-dysplastic patients



~415,000

patients receiving upper GI endoscopies per year who meet intended use criteria for TissueCypher

1 in 40

patients progress to esophageal cancer within 5 years (among BE patients)[2]

~$1B

Estimated U.S. TAM[3]

~2,082

New Ordering clinicians[4]

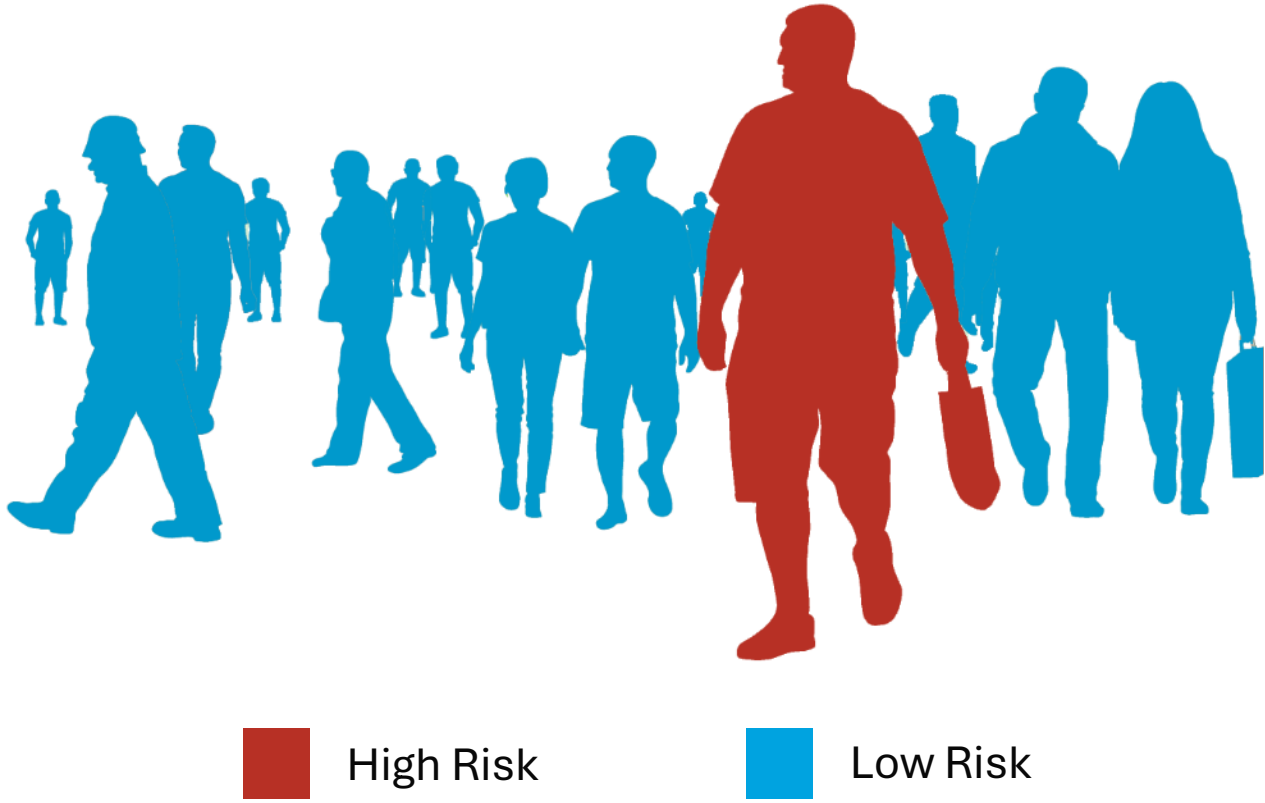
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1. As of December 31, 2025, 2. Shaheen et al. *Gastroenterology* 2000; 3. U.S. TAM = Total addressable market based on estimated patient population assuming average reimbursement rate among all payors; 4. For the year ended December 31, 2025.

TissueCypher provides individualized 5-year risk of progression to HGD or EAC

Indicated for NDBE, IND, and LGD

- **High Risk** score enables increased surveillance or early intervention to prevent cancer[1]
- **Low Risk** score minimizes over-treatment and supports extension of surveillance intervals to guideline recommendations[1]

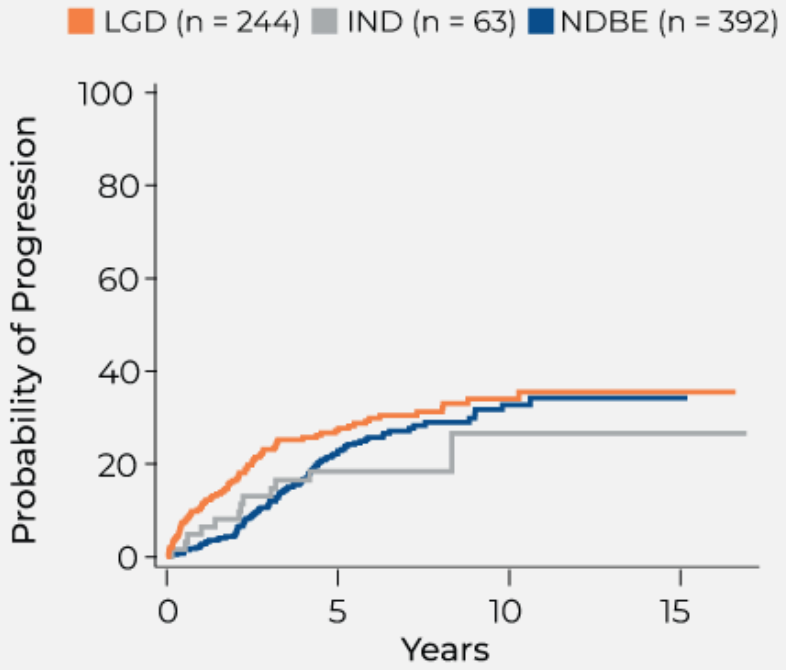


1. Rubenstein JH, et al. *Gastroenterology*. 2024.

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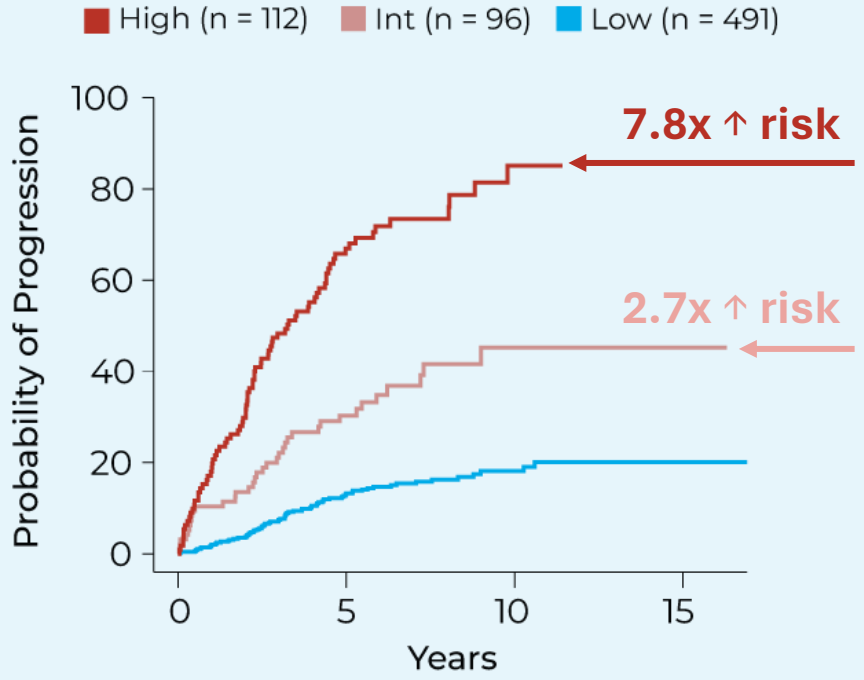
TissueCypher provides independent prediction of progression

Real world histologic grading



No significant risk stratification

TissueCypher risk class



62% progressors detected

n=699 patients[1-6], 150 incident progressors, 40 prevalent cases, 509 non-progressors

1. Critchley-Thorne RJ, et al. *Cancer Epidemiol Biomarkers Prev.* 2016; 2. Critchley-Thorne RJ, et al. *Cancer Epidemiol Biomarkers Prev.* 2017; 3. Davison JM, et al. *Am J Gastroenterol.* 2020; 4. Frei NF, et al. *Clin Transl Gastroenterol.* 2020; 5. Frei NF, et al. *Am J Gastroenterol.* 2021; 6. Davison JM, et al. *Clin & Transl Gastroenterol.* 2023.

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DERMATOLOGY

AdvanceAD-Tx

A non-invasive molecular test that is designed to detect the underlying immune biology of atopic dermatitis (AD) that is driving an individual patient's AD and thus helps to guide systemic treatment decision making in patients with moderate-to-severe AD

Validated in Real-World Patients

- The AdvanceAD-Tx test has been clinically validated in patients 12 years and older with moderate-to-severe AD. The clinical validation study included both systemic treatment naïve patients and those who were on a systemic treatment but considering a switch in therapy.
- The test can be ordered at any point in the patient's treatment journey and provides valuable molecular insight to help guide therapy-class selection. Ordering the test early may help reduce uncertainty, minimize trial-and-error, and support more timely disease control.



~10m

patient population of moderate-to-severe AD patients 12+ years of age, based on one-year prevalance[1]

~27%

of patients who started on an advanced biologic or JAKi switched to another advanced systemic therapy[2]

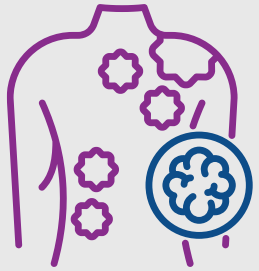
~$33 billion Estimated U.S. TAM[3]

1. Atopic Dermatitis in America Study: A Cross-Sectional Study Examining the Prevalence and Disease Burden of Atopic Dermatitis in the US Adult Population. DOI:https://doi.org/10.1016/j.jid.2018.08.028. Patient burden and quality of life in atopic dermatitis in US adults: A population-based cross-sectional study. DOI:https://doi.org/10.1016/j.jid.2018.08.028; https://www.census.gov/data/tables/time-series/demo/popest/2020s-national-detail.html
2. https://pmc.ncbi.nlm.nih.gov/articles/PMC11904833/pdf/ActaDV-105-41504.pdf; 3. U.S. TAM = Total addressable market based on estimated patient population assuming average reimbursement rate among all payors.

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AdvanceAD-Tx guides systemic treatment choice for patients with moderate-to-severe atopic dermatitis

Moderate-to-severe AD patient ≥12 years



AdvanceAD-Tx

- Quantifies expression of 487 genes from 12 immune, inflammatory, and cutaneous pathways associated with AD
- Applies a validated neural network algorithm
- Guides systemic treatment decision making

JAK Inhibitor Responder Profile
Gene expression profile is associated with a significantly higher clinical benefit from JAK inhibitor treatment

Th2 Molecular Profile
Gene expression profile is associated with similar clinical benefit regardless of treatment with a Th2-targeted or JAK inhibitor therapy

AdvanceAD-Tx results are intended to aid, not replace, clinical judgment. All treatment decisions should be made by the clinician in the context of the patient's overall clinical picture.

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AdvanceAD-Tx identifies patients who have a superior response to JAK inhibitor therapies

Patients with JAK Inhibitor Responder Profile who are treated with a JAK inhibitor therapy, compared to those treated with a Th2-targeted therapy achieve the following by 3 months:

Clinician Reported Outcomes

1 in 3	5.5x	3.8x
Experienced clear skin compared to 0	Improvement in skin clearance (EASI-90)	Faster time to EASI-90
More patients achieved completely clear skin (vIGA-AD 0)	More patients achieved ≥90% improvement in skin clearance	Patients reached clearance more quickly

Patient Reported Outcomes

1 in 2	3.3x	5.5x
Reported “no itch” compared to 0	Improvement in flare-free rate	Improvement in quality of life (DLQI 0)
More patients reported “no itch” in the last week	More patients remained flare-free	More patients reported no impact on daily life

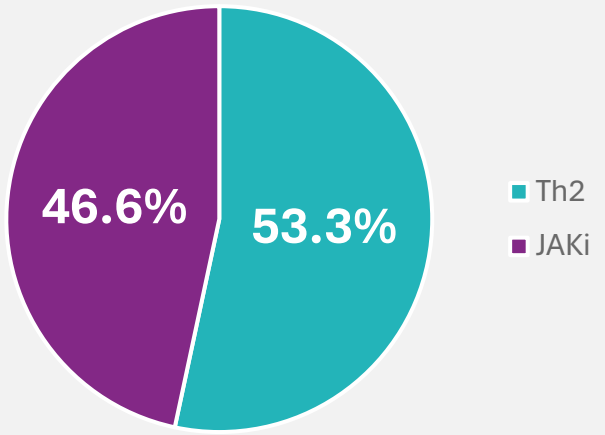
Silverberg JI, Eichenfield LF, Armstrong AW, et al. The 487-gene expression profile test guides systemic therapy selection to improve outcomes for patients with atopic dermatitis: results from a prospective trial. *J Am Acad Dermatol.* 2026. doi:10.1016/j.jaad.2026.02.034.

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The AdvanceAD-Tx test meaningfully impacts clinical decision-making in guiding systemic treatment selection

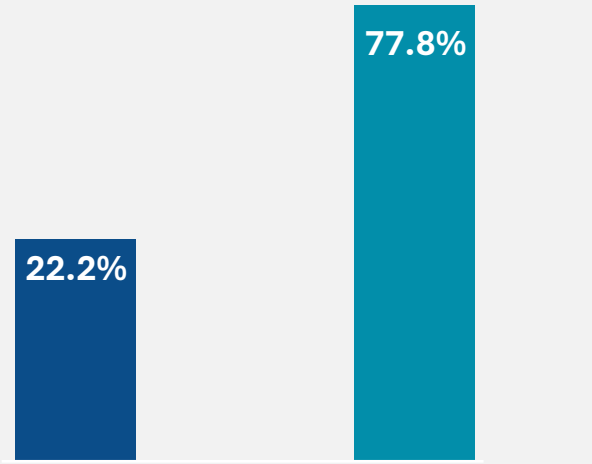
- An independent, multi-center case series evaluated the clinical utility of the test in guiding initial or subsequent systemic therapy selection among 45 sequentially tested, unselected patients with moderate-to-severe atopic dermatitis.
- Primary outcomes included baseline alignment between molecular profile and therapy, treatment modifications following testing, and rates of initiation of molecularly aligned therapy.

The result distribution supports the heterogeneity of atopic dermatitis



Percentage of patients who received each result

The test was ordered across treatment lines



Ames et al. Revolutionizing Atopic Dermatitis (RAD) Conference 2026.

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97.8% of treatment decisions were aligned with AdvanceAD-Tx test result

AdvanceAD-Tx™

POST TESTING DECISIONS

THERAPEUTIC CLASS SWITCHING

After testing, therapeutic class switching occurred in **71.4% of patients**

51%
of patients switched from Th2-targeted biologics to JAK inhibitors

20%
of patients switched from a JAK inhibitor to a Th2-targeted biologic

TREATMENT DISTRIBUTION

Overall, post-testing treatment distribution shifted to

21
Patients receiving JAK inhibitors

14
Patients receiving Th2-targeted biologics

54.3%
Of patients were receiving treatment concordant with their molecular profile prior to testing

97.8%
Of patients tested with AdvanceAD-Tx initiated molecularly aligned therapy based on the test results.

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Ames et al. Revolutionizing Atopic Dermatitis (RAD) Conference 2026.

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Financials



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Third Quarter 2026 Financial Highlights

Track record of consistent execution and strong business fundamentals

	Total Revenue	Total Report Volume	Adjusted Gross Margin[1,2]	Net Loss	Adjusted EBITDA[3]	Cash Position[4]
3Q26	$102.9M	32,431	77%	$(4.1)M	$12.7M	$277.7M

1. Adjusted Gross Margin is a non-GAAP measure. See Non-GAAP reconciliations at the end of this presentation for a reconciliation of Adjusted Gross Margin to its most closely comparable GAAP measure.
2. Calculated as Adjusted Gross Margin (Non-GAAP) divided by Adjusted Revenues (Non-GAAP).
3. Adjusted EBITDA is a non-GAAP measure. See non-GAAP reconciliations at the end of this presentation for a reconciliation of Adjusted EBITDA to its most closely comparable GAAP measure.
4. As of September 30, 2026; includes Cash, Cash Equivalents & Marketable Investment Securities.

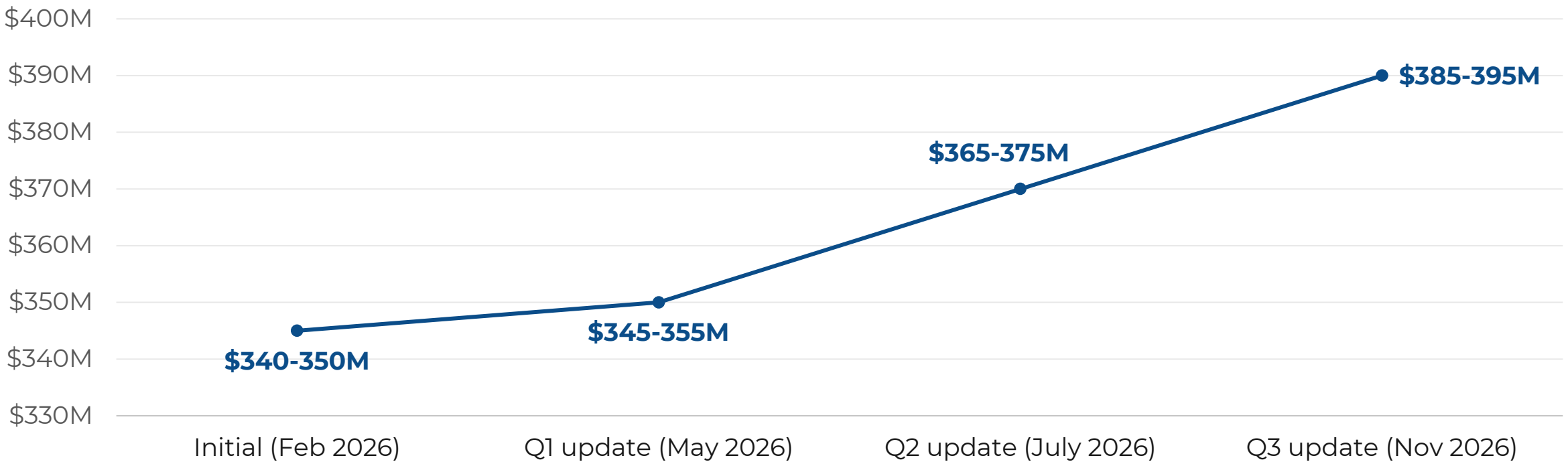
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Raising full-year revenue guidance on strong Q3 performance

Raised three times since February 2026, up $45 million at the midpoint

Guidance midpoint, $M (guided range labeled)



Expect to achieve positive Adjusted EBITDA[1] for the fourth quarter and full year 2026.

1. Adjusted EBITDA is a non-GAAP measure. See non-GAAP reconciliations at the end of this presentation for a reconciliation of Adjusted EBITDA to its most closely comparable GAAP measure.

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Third Quarter 2026 Test Volume Results

	3Q26	3Q25
Core Revenue Drivers:		
• DecisionDx-Melanoma	**10,177**	10,459
• TissueCypher	**15,574**	10,609
Additional Tests:		
• DecisionDx-SCC[1]	**3,882**	4,186
• MyPath Melanoma	**798**	1,151
• DecisionDx-UM	**422**	436
• AdvanceAD-Tx	**1,109**	N/A
• Esopredict	**469**	N/A

TissueCypher test report volume increased 47% over 3Q25

1. Affecting third quarter ended September 30, 2026, test report volume was the change in Medicare coverage effective April 24, 2025, and re-focus of our commercial efforts.

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Priorities supporting long-term value creation



Expand test adoption - Deepen clinician utilization and sustain commercial momentum



Advance evidence - Strengthen clinical utility evidence and pursue appropriate reimbursement coverage



Scale efficiently - Maintain focus on gross margin, operating expenses, and cash generation



Allocate capital with discipline - Balance commercial optimization, focused R&D and strategic opportunities

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Appendix

DERMATOLOGY

DecisionDx-SCC

Designed to provide risk assessment and treatment guidance for patients with high-risk SCC

Clinical Validity and Utility

Demonstrated validity, utility and impact, backed by 24 peer-reviewed publications[1], including data showing that DecisionDx-SCC can significantly impact patient management plans in a risk-appropriate manner within established guidelines

Real-World Use Framework

Several published studies in 2024 supported the use of DecisionDx-SCC to predict likelihood of benefit from adjuvant radiation therapy (ART); two of these studies represent the largest[2] and second largest[3] studies completed to date to evaluate the effectiveness of ART in SCC



~200,000

patients diagnosed annually with SCC and classified as high risk in the U.S.

~75%

of clinicians ordering DecisionDx-SCC also ordered DecisionDx-Melanoma[4]

~$820M

Estimated U.S. TAM[5]

~71,490

patients with a clinical DecisionDx-SCC order from ~8,100 clinicians[6]

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1. As of December 31, 2025, 2. Arron et al. *International Journal of Radiation Oncology, Biology & Physics* 2024; 3. Ruiz et al. *Future Oncology* 2024; 4. nine-months ended September 30, 2026; 5. U.S. TAM = Total addressable market based on estimated patient population assuming average reimbursement rate among all payors; 6. Data as of September 30, 2026.

DecisionDx-SCC informs patient management decisions

The overall validation cohort MFS is 88.8%
Clinicians consider the following management for patients with 10-20% metastatic risk:

- Recommend increased surveillance
- Recommend Imaging
- Consider multidisciplinary consult
- Consider ART

Test ordered

Biopsy from a patient with high-risk cutaneous SCC

40-GEP

+

PNI, poor differentiation, immunosuppression, tumor diameter and tumor location

i40-GEP Result (MFS on validation cohort)	ART Benefit	Clinical Utility (Based on metastatic risk)
Class 1A Low Risk MFS 97.3% | LRFS 96.8%	Low Likelihood	**0-5% Metastatic Risk** • Safe to defer imaging • Safe to defer ART
Class 1B Moderate Risk MFS 94.6% | LRFS 90.0%	Low Likelihood	**5-10% Metastatic Risk** • Consider increased surveillance • Consider imaging • Safe to defer ART
Class 2A High Risk MFS 77.9% | LRFS 83.1%	Low Likelihood	**>20% Metastatic Risk** • Recommend increased surveillance • Recommend imaging • Recommend multidisciplinary consult • Unlikely benefit from ART
Class 2B Highest Risk MFS 66.2% | LRFS 82.1%	High Likelihood	**>20% Metastatic Risk** • Recommend increased surveillance • Recommend imaging • Recommend multidisciplinary consult • Likely benefit from ART

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Ratner et al, AAD Innovation Academy 2026.

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DERMATOLOGY

MyPath Melanoma

Aids in the diagnosis and management for patients with ambiguous melanocytic lesions

Clinical Validity and Utility

Demonstrated validity, utility and impact, backed by 20 peer-reviewed publications[1] demonstrating the performance and utility of the test in providing objective information to aid in diagnosis in ambiguous melanocytic lesions

Guideline Support

- National Comprehensive Cancer Network guidelines for cutaneous melanoma in the principles for molecular testing
- American Society of Dermatopathology in the Appropriate Use Criteria for ancillary diagnostic testing
- American Academy of Dermatology guidelines of care for the management of primary cutaneous melanoma



~300,000

patients each year present with a diagnostically ambiguous lesion

50,000+

lesions tested clinically[2]

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1. As of December 31, 2025, 2. As of September 30, 2026.

OPHTHALMOLOGY

DecisionDx-UM

The standard of care for evaluating metastatic risk in uveal melanoma

Clinical Validity and Utility

Demonstrated validity, utility and impact, backed by 39 peer-reviewed publications, which included more than 5,500 patients, representing the largest body of evidence for a molecular prognostic test in this field

Standard of Care

- Utilized in approximately 80% of newly diagnosed patients
- Included in NCCN guidelines and considered standard of care



~8 in 10 patients diagnosed with UM in the U.S. receive the test as part of their diagnostic workup

~2,000 patients diagnosed in the U.S. annually

39 peer-reviewed publications

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All data as of September 30, 2026, except peer-reviewed publications, which is as of December 31, 2025

Reconciliation of Non-GAAP Financial Measures (Unaudited)

The table below presents the reconciliation of Adjusted Revenues and Adjusted Gross Margin, which are non-GAAP financial measures. See "Financial information; Non-GAAP Financial Measures" above for further information regarding the Company's use of non-GAAP financial measures.

(In thousands)	Three months ended Sep. 30, 2026	Jun. 30, 2026	Mar. 31, 2026	Dec. 31, 2025	Sep. 30, 2025
Adjusted Revenues					
Net revenues (GAAP)	$102,891	$103,546	$83,679	$87,010	$83,043
Revenue associated with test reports delivered in prior periods	(944)	(3,685)	551	(5,134)	(2,498)
Adjusted Revenues (Non-GAAP)	**$101,947**	**$99,861**	**$84,230**	**$81,876**	**$80,545**
Adjusted Gross Margin					
Gross margin (GAAP)[1]	$76,868	$77,595	$60,920	$66,419	$62,063
Amortization of acquired intangible assets	2,104	2,251	2,226	2,276	2,276
Revenue associated with test reports delivered in prior periods	(944)	(3,685)	551	(5,134)	(2,498)
Adjusted Gross Margin (Non-GAAP)	**$78,028**	**$76,161**	**$63,697**	**$63,561**	**$61,841**
Gross Margin percentage (GAAP)[2]	74.7%	74.9%	72.8%	76.3%	74.7%
Adjusted Gross Margin percentage (Non-GAAP)[3]	**76.5%**	**76.3%**	**75.6%**	**77.6%**	**76.8%**

1. Calculated as net revenues (GAAP) less the sum of cost of sales (exclusive of amortization of acquired intangible assets) and amortization of acquired intangible assets.
2. Calculated as gross margin (GAAP) divided by net revenues (GAAP).
3. Calculated as Adjusted Gross Margin (Non-GAAP) divided by Adjusted Revenues (Non-GAAP).

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Reconciliation of Non-GAAP Financial Measures (Unaudited)

The table below presents the reconciliation of Adjusted EBITDA, which is a non-GAAP financial measure. See “Financial information; Non-GAAP Financial Measures" above for further information regarding the Company's use of non-GAAP financial measures.

(In thousands)	Three months ended Sep. 30, 2026	Jun. 30, 2026	Mar. 31, 2026	Dec. 31, 2025	Sep. 30, 2025
Adjusted EBITDA					
Net loss	$(4,100)	$(2,060)	$(14,522)	$(2,332)	$(501)
Interest income	(2,512)	(2,356)	(2,545)	(2,896)	(2,833)
Interest expense	197	193	134	24	24
Income tax expense (benefit)	298	370	109	(382)	115
Depreciation and amortization	4,179	4,070	3,929	3,777	3,816
Stock-based compensation expense	11,232	11,589	9,776	11,406	12,100
Net losses (gains) on equity securities	3,425	630	(2,022)	1,855	(3,561)
Adjusted EBITDA (Non-GAAP)	**$12,719**	**$12,436**	**$(5,141)**	**$11,452**	**$9,160**

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Thank You



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