Sezzle Overview Presentation

August 2026

Disclaimer

Cautionary Note Regarding Forward-Looking Statements
This presentation (the "Presentation") contains summary information about the activities of Sezzle as of the date of this Presentation. The information in this Presentation is of a general nature and does not purport to be complete and the information in the Presentation remains subject to change without notice. Also, the information in the Presentation should not be relied upon as advice to potential investors or current shareholders. This Presentation has been prepared without taking into account the objectives, financial situation or needs of any particular prospective investor or current shareholder. Before making an investment decision, prospective investors and current shareholders should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate advice, including financial, legal and taxation advice appropriate to their jurisdiction. The Presentation also includes information regarding our market and industry that is derived from publicly available third-party sources that have not been independently verified by Sezzle.

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including but not limited to forward-looking statements regarding anticipated new products, our ability to gain future market share, our timeline and intentions relating to operations, our business strategy, our estimated revenues and losses, our prospects, and the plans and objectives of management. These forward-looking statements generally can be identified by the use of words such as "anticipate," "expect," "plan," "could," "may," "will," "believe," "estimate," "forecast," "goal," "project," other words or expressions of similar meaning (or the negative versions of such words or expressions). These forward-looking statements are based on our current expectations and assumptions and on information currently available to us. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied, including but not limited to those set out in this Presentation and: (i) impact of the "buy-now, pay-later" ("BNPL") industry becoming subject to increased regulatory scrutiny; (ii) impact of operating in a highly competitive industry; (iii) impact of macro-economic conditions on consumer spending; (iv) our ability to increase our merchant network, our base of consumers, and gross merchandise value (GMV); (v) our ability to effectively manage growth, sustain our growth rate and maintain our market share; (vi) our ability to maintain adequate access to capital in order to meet the capital requirements of our business; (vii) impact of exposure to consumer bad debts and insolvency of merchants; (viii) our ability to comply with the applicable requirements of Visa and other payment processors; (ix) impact of the integration, support and prominent presentation of our platform by our merchants; (x) impact of any data security breaches, cyberattacks, employee or other internal misconduct, malware, phishing or ransomware, physical security breaches, natural disasters, or similar disruptions; (xi) impact of key vendors or merchants failing to comply with legal or regulatory requirements or to provide various services that are important to our operations; (xii) our ability to protect our intellectual property rights and third party allegations of the misappropriation of intellectual property rights; (xiii) impact of the costs of complying with various laws and regulations applicable to the BNPL industry in the United States and Canada; (xiv) the impact of litigation, regulatory investigations and actions, and compliance issues on our business; (xv) significant and sudden declines or volatility in the trading price of our common stock and market capitalization; (xvi) timing and success of our application for a national bank charter and (xvii) other factors identified in the "Risk Factors" section of our most recent Annual Report on Form 10-K (the "Annual Report") and the Company's subsequent filings filed with the SEC available at www.sec.gov. Except as required by law, we undertake no obligation to update or revise any forward-looking statements contained in this Presentation or oral forward-looking statements made in connection with this Presentation to reflect events or circumstances after the date of this Presentation.

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All financial figures are expressed in U.S. dollars unless otherwise stated.

In addition to financial measures presented in accordance with U.S. generally accepted accounting principles ("U.S. GAAP"), this Presentation includes certain financial information, including Gross Merchandise Volume ("GMV", formerly known as Underlying Merchant Sales, or UMS), Monthly On-Demand & Subscribers ("MODS"), and Active Subscribers, which has been provided as supplemental measures of operating performance that are key metrics used by management to assess Sezzle's growth and operating performance. For example, GMV is an operating metric in assessing the volume of transactions that take place on the Sezzle Platform, which is an indicator of the success of our merchants and the strength of the Sezzle Platform and MODS is a monthly metric that captures unique users of the On-Demand product and subscribers enrolled in Anywhere and Premium products. Sezzle also use these operating metrics in order to evaluate the effectiveness of our business strategies, to make budgeting decisions, and to compare our performance against that of other peer companies using similar measures. GMV, MODS, and Active Subscribers do not represent revenue earned by Sezzle, are not components of Sezzle's income or included within Sezzle's financial results prepared in accordance with GAAP. The GMV, MODS, and Active Subscribers financial measures used by Sezzle may differ from the non-U.S. GAAP financial measures used by other companies.

No Offer or Solicitation
This report shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act or pursuant to another available exemption.

WebBank
Pay Later, SezzleCash, and Sezzle Send loans are originated by Sezzle and third-party lenders, including WebBank.

Sezzle at a Glance

We're Building an All-in-One Services Platform

Financial Tools *Shopping & Engagement Features*

[1] Loans are originated by Sezzle and third party lenders, including WebBank. Length of loan and APR vary by user and merchant offering and are determined by Sezzle's long-term lending partner. Loan origination is subject to applicable licensing requirements.
[2] SezzleCash loans are originated by WebBank. [3] Sezzle Send loans are originated by WebBank or Sezzle.

10 Years of Sezzle

***Since Inception*[1]**

+$15B Gross Merchandise Volume

+20M Completed Sign-Ups

***App Store Ratings*[2]**

4.9/5 Apple Store

4.5/5 Google Play

As Awarded by:

Awarded by	Award
CNBC	World's Top Fintech Companies
Newsweek	America's Best Companies
The Wall Street Journal	Best BNPL App for Credit Building
Fortune	Top 5 BNPL Apps
TIME	America's Growth Leaders
U.S. News & World Report	Best Companies to Work for
CNET	Best for Building Credit
Forbes	Best Mid-Cap Companies

- *Jan 2016* — **Sezzle Founded**
- *Aug 2017* — **Sezzle Launches Pay-in-4[3]**
- *Jul 2019* — **Australian Stock Exchange IPO**
- *Nov 2020* — **Launch of Credit Reporting**
- *Jun 2022* — **Launch of Premium Subscription**
- *Sep 2022* — **1st Quarter of Profitability** *Initiatives Announced in Mar '22*
- *Jun 2023* — **Launch of Anywhere Subscription**
- *Aug 2023* — **Nasdaq Listing[4]**
- *Sep 2024* — **Launch of WebBank Partnership & On-Demand**
- *Mar 2025* — **Announced 6-for-1 Stock Split**
- *Jun 2026* — **Launch of SezzleCash[5]**
- *Aug 2026* — **Launch of Sezzle Send[6]**

[1] Since Inception figures are rounded to the nearest billion and million, respectively. [2] App ratings as of August 10, 2026. [3] Pay Later loans are originated by WebBank or Sezzle. [4] Sezzle officially delisted from the Australian Securities Exchange (ASX) on January 16, 2024. [5] SezzleCash loans are originated by WebBank. [6] Sezzle Send loans are originated by WebBank or Sezzle.

2Q26 Snapshot

2Q26 *Results*

Gross Merchandise Volume (GMV) Growth (YoY)	37.9%
Total Revenue Growth (YoY)	51.7%
Net Income	$40.8M
Net Income Margin	*27.2%*
Adjusted EBITDA[1]	$58.0M
Adjusted EBITDA Margin	*38.8%*
Total Revenue Less Transaction Related Costs[2] as a % of Total Revenue	63.5%
Last Twelve Months (LTM) Return on Equity[3]	88.9%

FY2026 *Updated Guidance*

	May Guidance		*August Guidance*	
Total Revenue Growth	30%—35%		35%	
Adjusted Net Income[4]	$180.0M	↑40.2% YoY	$185.0M	↑44.1% YoY
Adjusted Net Income Per Diluted Share[4]	$5.10	↑42.1% YoY	$5.25	↑46.2% YoY

2Q26 Consumer *Engagement* Highlights

Average Quarterly Purchase Frequency	7.2x
2Q25 Average Quarterly Purchase Frequency	*6.1x*
Active Subscribers[5]	854k
YoY Growth	*76.4%*

[1] Adjusted EBITDA is a non-GAAP financial measure. For a reconciliation of Net Income to Adjusted EBITDA, see Appendix V. [2] Total Revenue Less Transaction Related Costs is a non-GAAP financial measure. For a reconciliation of Operating Income to Total Revenue Less Transaction Related Costs, see Appendix II. [3] Return on Equity is calculated as Net Income over the last twelve months divided by average shareholders' equity during the same period. [4] Adjusted Net Income is a non-GAAP financial measure. For a reconciliation of Net Income to Adjusted Net Income, see Appendix IV. FY2026 Non-GAAP adjusted financial guidance reflects add-backs for estimated FY2026 expenses associated with Corporate Strategic Projects. [5] Active Subscribers are unique consumers who had an active subscription for either Sezzle Premium or Sezzle Anywhere as of June 30, 2026. Active Subscribers are rounded to the nearest thousand.

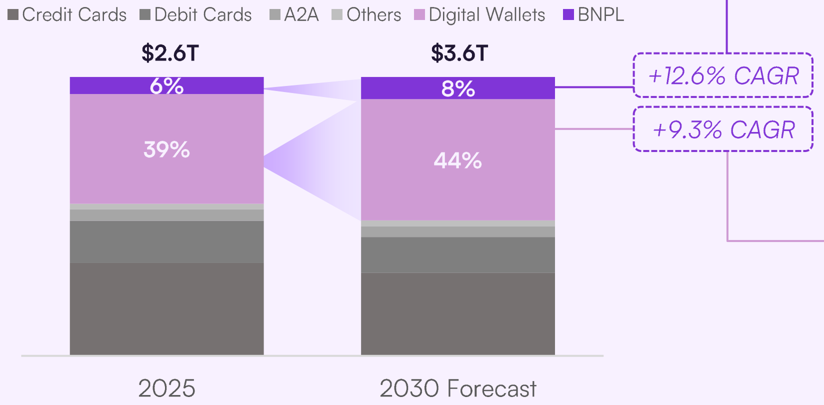
The Markets We Serve

The Nascent and Growing BNPL Market

BNPL is the Fastest-Growing Share Category within North American E-Commerce

North America E-Commerce Payment Mix

% share of transaction value



North America E-Commerce BNPL Value

~$156B
2025 North America E-Com. BNPL value

~$288B
2030 North America E-Com. BNPL value (forecast)

BNPL is *"completely woven into the fabric of digital wallets"*

BNPL is becoming more prevalent within Digital Wallets, which are now extending from E-Commerce checkout into the physical point of sale

Significant Opportunity for Market Growth in North America

BNPL E-Commerce Market Penetration North America vs. Mature Markets in 2025

Source: Worldpay, The Global Payments Report 2026.

BNPL Outpacing the Payments Market

Total North America E-Commerce Market

Product Type	CAGR Growth Rate from 2019 to 2025	CAGR Growth Rate from 2025 to 2030
BNPL	61.0%	12.6%
Credit Card	11.5%	4.3%
Debit Card	14.3%	3.3%
North America E-Commerce Market	**17.4%**	**6.3%**

BNPL North America E-Commerce Market Share

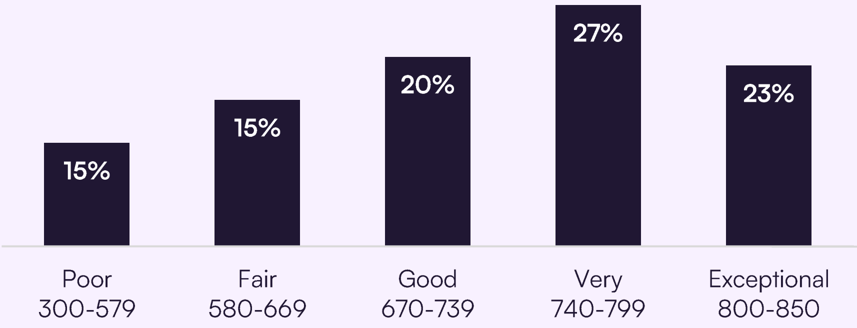
Market Share	2025	2030 Forecast
% of North America	6%	8%

Source: Worldpay, The Global Payments Report 2026.

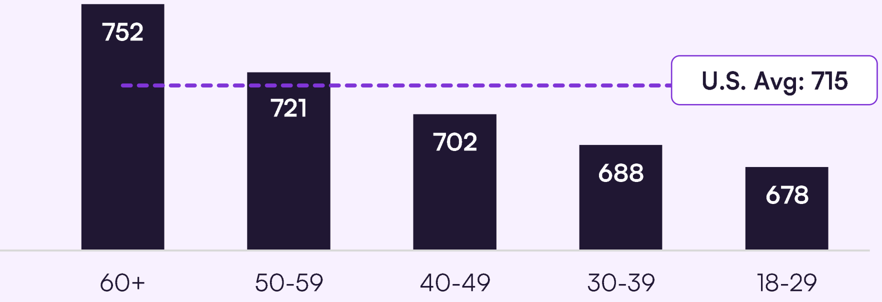
U.S. Consumer Credit Market Snapshot

Younger generations struggle with *below average credit scores*

U.S. FICO Score Distribution[4]



Average FICO by Age[3]



32M Adults who are either *credit invisible* or *unscoreable*[1]

56% of Americans *prefer debit for daily purchases*[2]

20% of *Gen Z consumers have never used a credit card*[2]

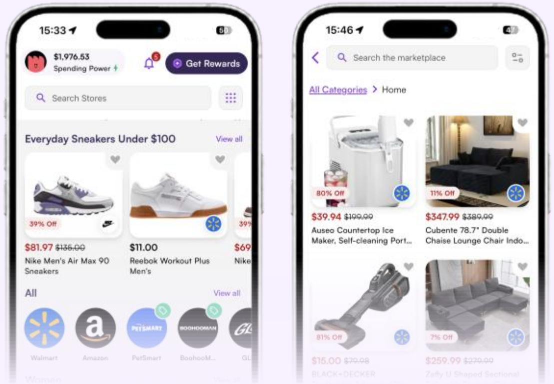
[1] Credit invisible are those with no mainstream credit profile at the credit bureaus; unscoreable are those with some information in their mainstream credit file, but not enough to generate a conventional score. Federal Reserve, Consumer & Community Context (Oct 2025). [2] U.S. News & World Report (Data as of December 2025). [3] NerdWallet Average Credit Score By Age (Data as of April 2025). [4] Experian (Data as of September 2025).

Innovating for Our Customers

Why Merchants Use Sezzle

In-App Placement
Maximizing engagement through personalized offers

Product Marketplace
Providing hyper-personalized shopping experiences



Merchant Benefits[1]

< 6 months	Up to 57%	110%
Payback Period	Average Order Value Lift	Return on Investment (ROI)

New Enterprise Merchants in 2Q26

POSHMARK | GYMSHARK | Debenhams | Brookshire's food & pharmacy | ROCKAUTO.COM

[1] *2023 The Total Economic Impact of Sezzle,* Forrester Research, Inc.

Why Consumers Use Sezzle

Sezzle Consumer Profile

3.2M	81%	40%
Active Consumers[3]	Gen Z & Millennial Consumers[2]	Would Leave Carts Without BNPL[1]

Personalized Shopping & Savings Tools

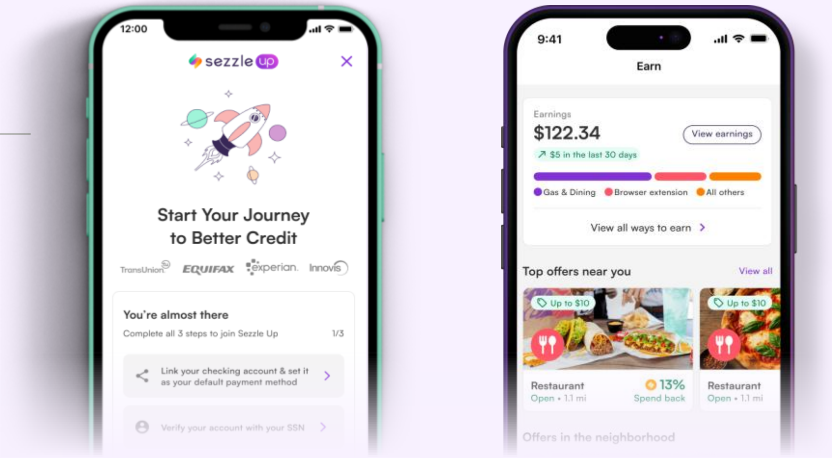
Earn Tab • Price Comparison • Sezzle Mobile • Agentic Commerce • MoneyIQ • And More!

experian. TransUnion EQUIFAX Innovis

Build Credit History through Sezzle Up

The first BNPL platform in North America to offer credit reporting optionality through short-term installments in the U.S. & Canada

- **Lower** 2nd payment failure rate vs. non-Sezzle Up
- **Higher** Order count per Sezzle Up Consumer

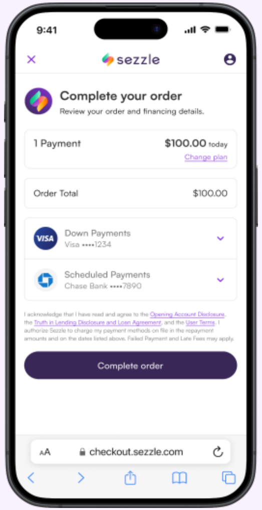


[1] 2023 PYMNTS series entitled "The Credit Accessibility Series" in collaboration with Sezzle. [2] As of December 31, 2025. [3] Active is defined as having had at least one transaction through the Sezzle platform in the last twelve months, not subject to a minimum required number of transactions criteria. Active Consumers as of June 30, 2026.

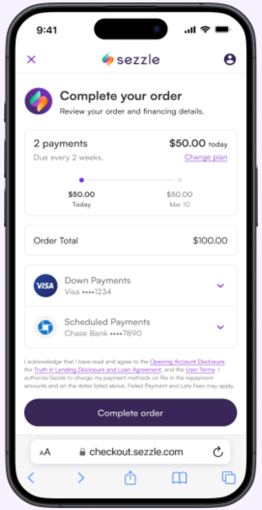
Comprehensive Suite of Payment Options

Offering a *full suite of payment options*, allowing consumers to choose based on their schedule and needs

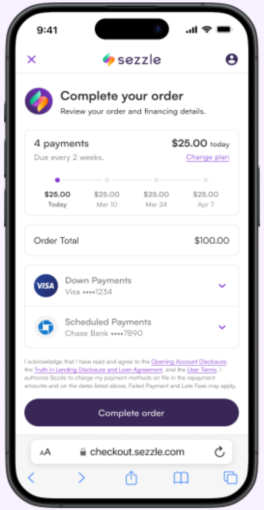
Pay-in-Full



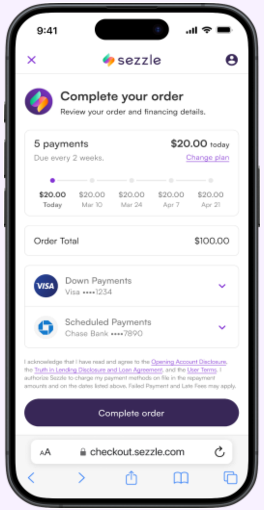
Pay-in-2[1]



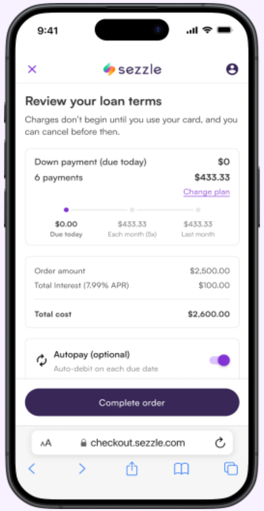
Pay-in-4[1]



Pay-in-5[1]



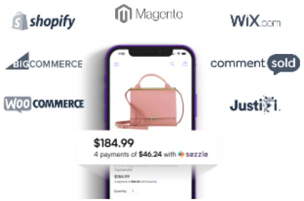
Long-Term[2]



[1] Originated by Sezzle and third party lenders, including WebBank. [2] Length of loan and APR vary by user and merchant offering and are determined by Sezzle's long-term lending partners. Loan origination is subject to applicable licensing requirements.

Expanding Our Ecosystem

Initial Business Model	Launched in 2Q22	Launched in 2Q23	Launched in 4Q24	Launched in 2Q26	Launch in 3Q26



Direct & Virtual Card Integration

Offers a comprehensive suite of payment options, built directly into the merchant checkout experience, giving consumers the flexibility to choose what best fits their needs and payment schedule

Premium

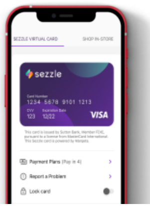
Subscription

Access to 350+ Premium merchants through Affiliate & Gift Card platform partners

Anywhere[1]

Subscription

Pay Later anywhere[1], incl. Premium benefits, enabling users to use Sezzle anywhere visa is accepted



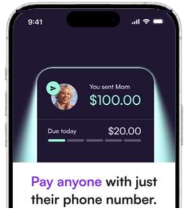
On-Demand

Pay Later anywhere[1], with a one-time service fee[2] at the point of purchase anywhere visa is accepted

SezzleCash[3]

Anywhere only

Cash advance product that allows consumers to receive cash instantly and pay back over time through Pay-in-4 and Pay-in-5



Sezzle Send[4]

Peer-to-peer product, allowing senders to use Pay-in-5 or Pay-in-Full while recipients receive the full amount immediately

[1] Anywhere Visa is accepted. [2] Service Fee (Finance Charge). [3] SezzleCash loans are originated by WebBank. [4] Sezzle Send loans are originated by WebBank or Sezzle.

Growing the Subscriber Base and Wallet Share

76.4%
YoY Growth in Active Subscribers for 2Q26

8
More Orders from Subscribers vs. Non-Subscribers on Average[4]

≥31x
Top 10% Anywhere Subscribers 90-days Frequency[1]

39%
In-store Orders as % of Total Anywhere Orders[2] in 2Q26

MODS[3]

Began Prioritization of Subscription (3Q25)

	2Q25	3Q25	4Q25	1Q26	2Q26
Total	748,000	784,000	918,000	887,000	982,000
Monthly On-Demand Users	264,000	216,000	248,000	173,000	128,000
Active Subscribers	484,000	568,000	670,000	714,000	854,000

■ Active Subscribers ☐ Monthly On-Demand Users

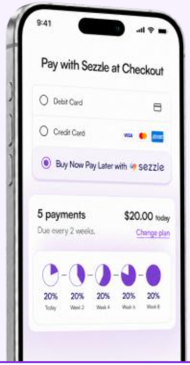
Expanding Value for Subscribers

- ✓ SezzleCash
- ✓ Card-Linked Offers
- ✓ Sezzle Mobile
- ✓ More Points & Rewards
- ✓ Access to Beta Products
- ✓ No Service Fees for Sezzle Send

[1] Frequency represents the 90-day order frequency at the 90th percentile of active Anywhere subscribers. [2] Orders placed during 2Q26. [3] Monthly On-Demand & Subscribers (MODS) defined as the combined total of Active Subscribers and Monthly On-Demand users. Monthly On-Demand users are unique users that have made at least one purchase through On-Demand during the month. MODS rounded to the nearest thousand. [4] Order count reflects the average number of orders placed per quarter.

A Consistent Pace of Innovation

Launches in 1Q26 | **Launches in 2Q26** | **To Launch in 3Q26**

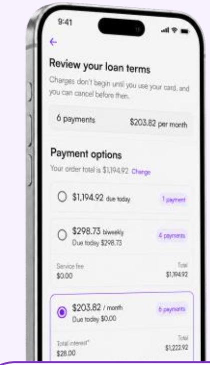


Pay-in-5[1]

Expanded short-term installment optionality

Canada Virtual Card

First closed-end BNPL virtual card in Canada

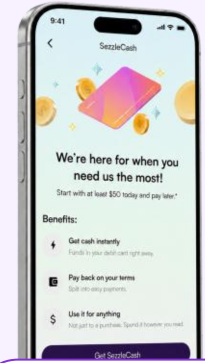


Enhanced Long-Term Lending[4]

Long-term lending across the BNPL product suite

Sezzle Mobile

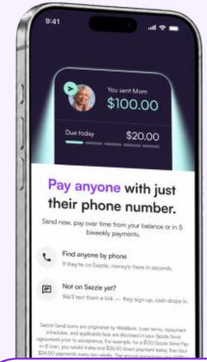
On AT&T's network, offering a competitively priced unlimited wireless plan starting at $29.99[5]



SezzleCash[2]

(June Roll-out)

Cash advance for eligible Sezzle Anywhere subscribers through Pay-in-4 or Pay-in-5 with no down payment required



Sezzle Send[3]

(Launch in August)

Instant money transfers through Pay-in-Full or Pay-in-5: a down payment at send, then 4 biweekly installments

[1] Pay later loans are originated by WebBank or Sezzle. [2] SezzleCash loans are originated by WebBank. [3] Sezzle Send loans are originated by WebBank or Sezzle.
[4] Length of loan and APR vary by user and merchant offering and are determined by Sezzle's long-term lending partner. Loan origination is subject to applicable licensing requirements. [5] $29.99 starting price applies to Sezzle Anywhere members; rates may vary.

Evolving Beyond Payments Through SezzleCash and Sezzle Send

SezzleCash[1]

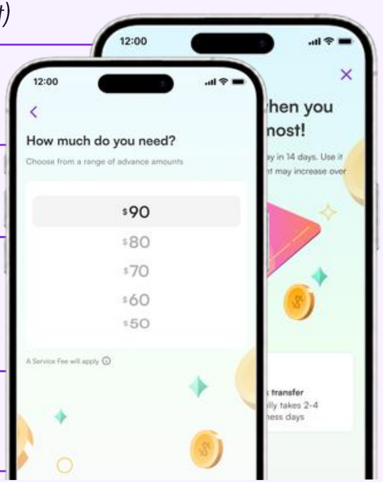
(June Roll-out)

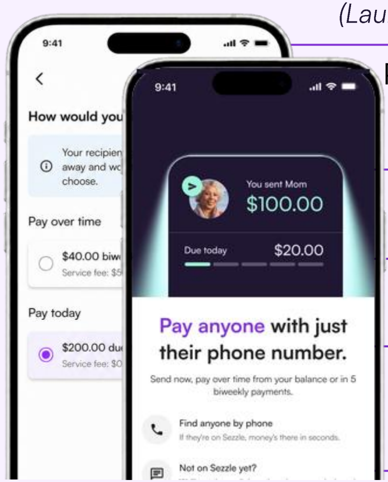
Cash advance product, addressing consumers' short-term liquidity needs

ELIGIBILITY
Anywhere Subscribers

PAYMENT TERMS
Pay-in-4 or Pay-in-5
(No down payment required)

AVERAGE ADVANCE SIZE
~$165





Sezzle Send[2]

(Launch in August)

P2P product, allowing senders to Pay-in-5 or Pay-in-Full while recipients receive the full amount immediately

ELIGIBILITY
Sezzle & Non-Sezzle consumers

PAYMENT TERMS
Pay-in-Full or Pay-in-5

FEES
Service Fee for Pay-in-5
(Waived for Subscribers)

Benefits to Sezzle

- Incremental Wallet Share
- Subscriber Retention & Acquisition
- Increased App Engagement
- Expanded Product Suite

[1] SezzleCash loans are originated by WebBank. [2] Sezzle Send loans are originated by WebBank or Sezzle.

Growing Profitably Through Strong Execution

AI, Embedded Across the Platform

Enhancing the Consumer Experience

AI Support Chatbot

- ✓ Deflection Rate: 68%
- ✓ Bot scores higher Customer Satisfaction (CSAT) score than human agents

AI Shopping Assistant

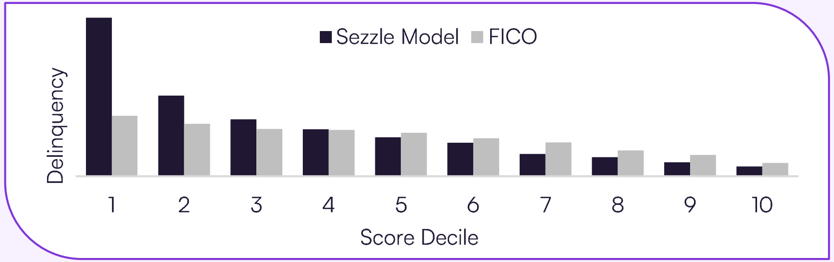
- ✓ 3.6x Product Click Rate vs Control
- ✓ Currently live for 80% of Anywhere users, with plans to expand to all consumers

Driving Efficiency Across Sezzle Teams

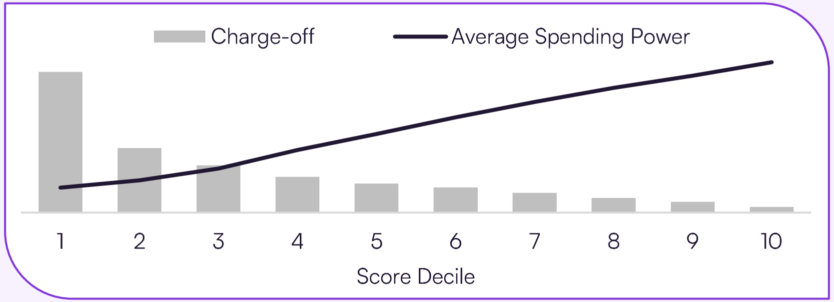
AI Tools	Impact	Description
Engineering Team		
AI Coding Assistants	**88%**	Of new code AI developed
Code Merge Review	**30%**	Of merged code now receives an added AI review layer
Developer Productivity	**20%**	More changes deployed by engineers QoQ
Compliance & Support		
Support AutoQA	**98%**	Of tickets are auto-graded
Complaint Response	**50%**	Faster response times with AI

Proprietary Underwriting Strategy That Scales With the Portfolio

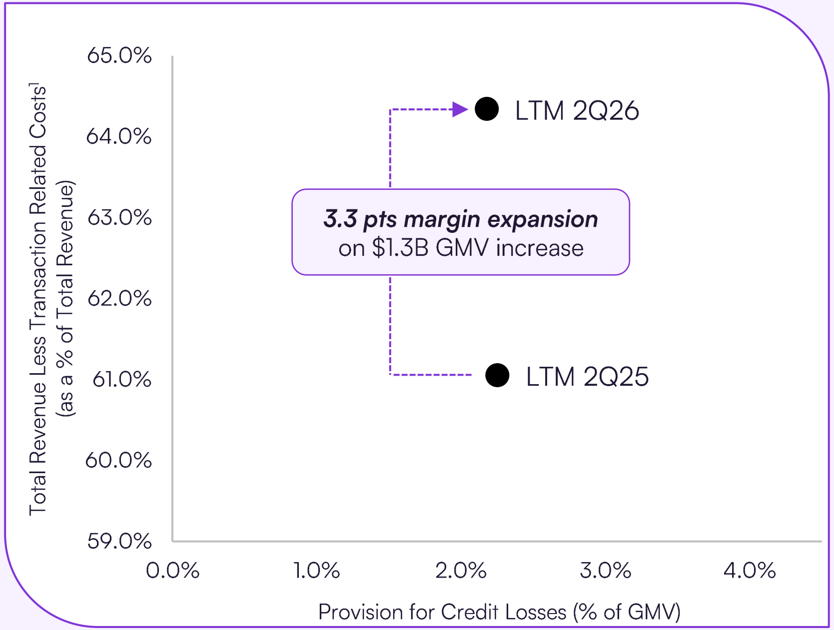
Sezzle Model is More Predictive than FICO for New Sezzle Consumers' Delinquency



Spending Power Allocated Directly by Sezzle Model



Short Duration Portfolio Velocity With Superior Unit Economics



[1] Total Revenue Less Transaction Related Costs is a non-GAAP financial measure. For a reconciliation of Operating Income and Total Revenue Less Transaction Related Costs, see Appendix II.

YoY Progression Overview

	2Q25	2Q26	YoY Change
Total Revenue	$98.7M	$149.7M	*51.7%* ⬆
Net Income	$27.6M	$40.8M	*47.7%* ⬆
Adjusted Net Income[1]	$24.8M	$39.3M	*58.4%* ⬆
Adjusted EBITDA Margin[2]	38.9%	38.8%	*-0.1 Pts* ⬇
Total Revenue Less Transaction Related Costs[3] **as a % of Total Revenue**	61.1%	63.5%	*+2.4 Pts* ⬆
Non-Transaction Related Operating Expenses[4] **as a % of Total Revenue**	28.1%	29.0%	*+0.9 Pts* ⬆

[1] Adjusted Net Income is a non-GAAP financial measure. For a reconciliation of Net Income to non-GAAP Adjusted Net Income, see Appendix IV. Adjusted prior periods to include corporate strategic project costs. [2] Adjusted EBITDA Margin is a non-GAAP financial measure equal to non-GAAP Adjusted EBITDA divided by Total Revenue. For a reconciliation of Net Income to non-GAAP Adjusted EBITDA, see Appendix V. Adjusted prior periods to include corporate strategic project costs. [3] Total Revenue Less Transaction Related Costs is a non-GAAP financial measure. For a reconciliation of Operating Income to Total Revenue Less Transaction Related Costs, see Appendix II. [4] Non-Transaction Related Operating Expenses is a non-GAAP financial measure and is equal to Personnel, Third-Party Technology and Data, Marketing, Advertising, and Tradeshows, and General and Administrative Operating Expenses. See Appendix III for reconciliation of Operating Expenses to Non-Transaction Related Operating Expenses and respective definitions.

YoY Engagement Metrics

Monthly On-Demand & Subscribers (MODS[1])

+31.3% YoY

Quarterly Purchase Frequency (Average)

+1.1x YoY

Active[2] Consumers

+10.5% YoY

Repeat Usage as a % of Total Orders (Cumulative)

+80 Bps YoY

Average Quarterly Revenue Per Monetized User[4]

+16.2% YoY

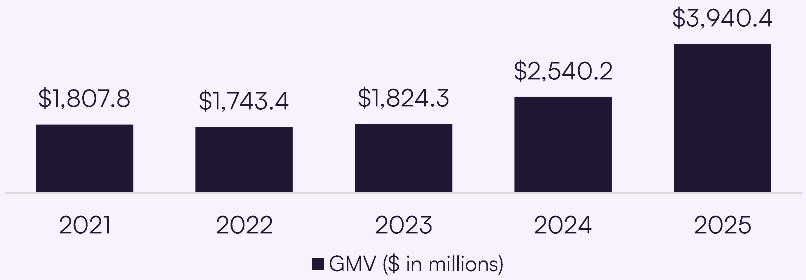
Number of Transactions[3]

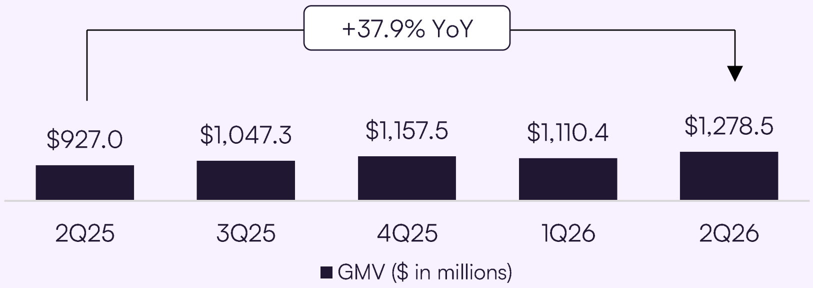
+32.4% YoY

[1] Monthly On-Demand & Subscribers (MODS) defined as the combined total of Active Subscribers and Monthly On-Demand users. Monthly On-Demand users are unique users that have made at least one purchase through On-Demand during the month. MODS rounded to the nearest thousand. [2] Active is defined as having had at least one transaction through the Sezzle platform in the last twelve months, not subject to a minimum required number of transactions criteria (consumers rounded to nearest thousand). [3] Number of Transactions are rounded to the nearest thousand. [4] Average Quarterly Revenue Per Monetized User is calculated as total revenue divided by the total number of Monetized Users during that quarter. Monetized Users are defined as unique App Users and Transacting Users within the applicable period.

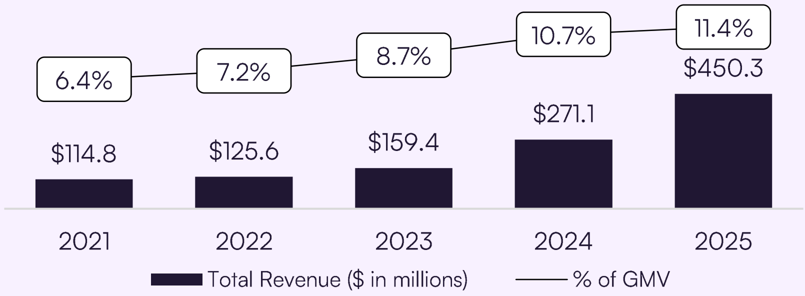
Gross Merchandise Volume (GMV) & Total Revenue

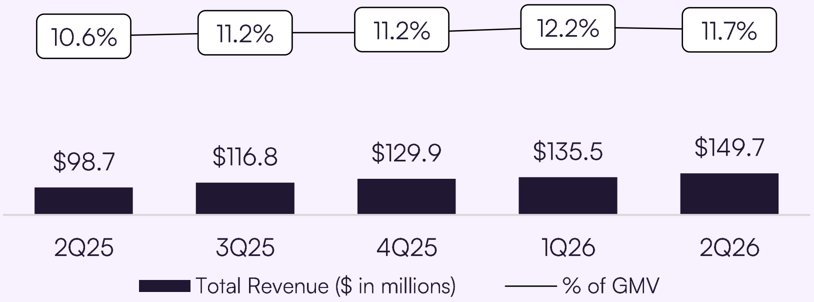
Gross Merchandise Volume (GMV)





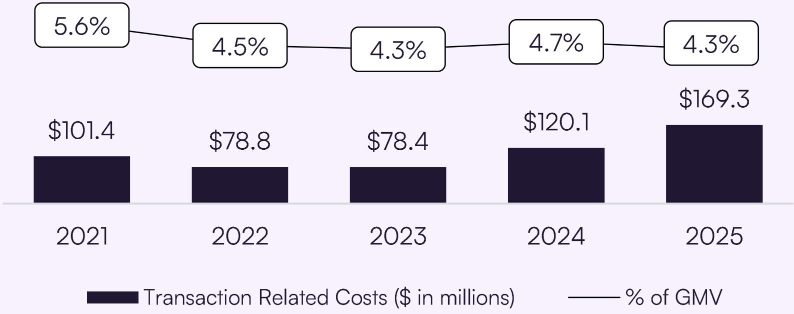
Total Revenue

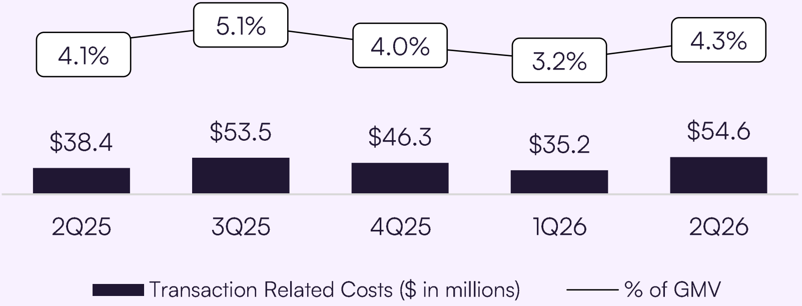




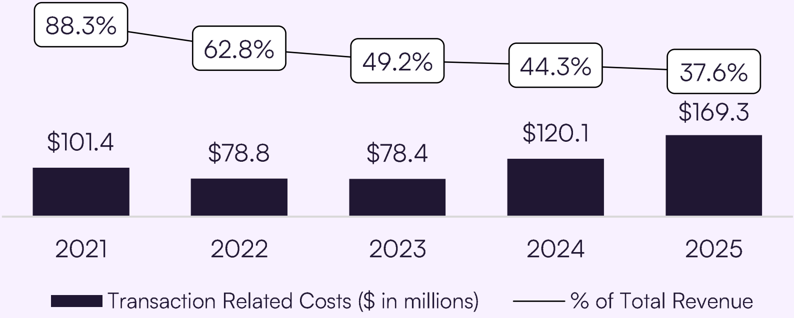
Transaction Related Costs[1]

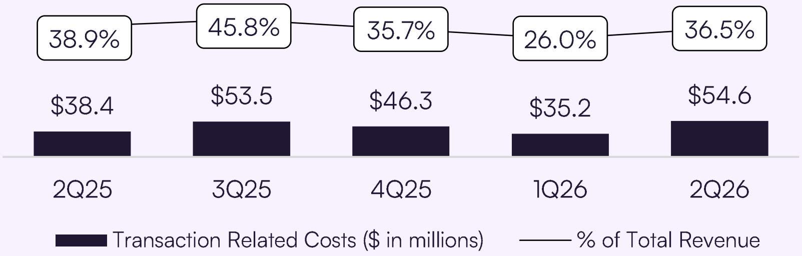
As a % of GMV





As a % of Total Revenue

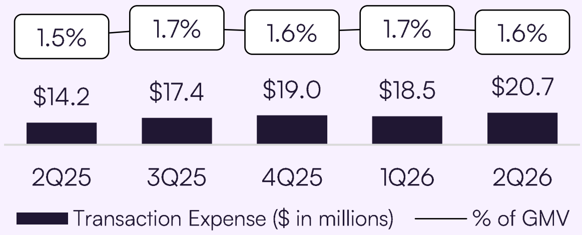


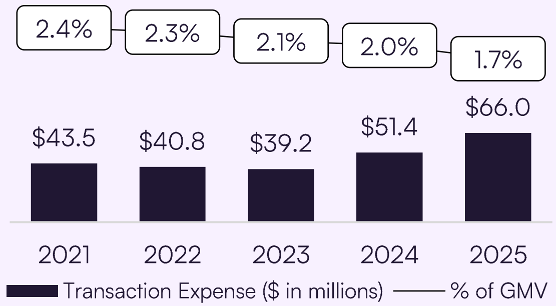


[1] Transaction Related Costs is a non-GAAP financial measure that represents the combined total of Transaction Expense, Provision for Credit Losses, and Net Interest Expense. For a reconciliation of Operating Expenses to Transaction Related Costs, see Appendix I.

Transaction Related Costs[1]

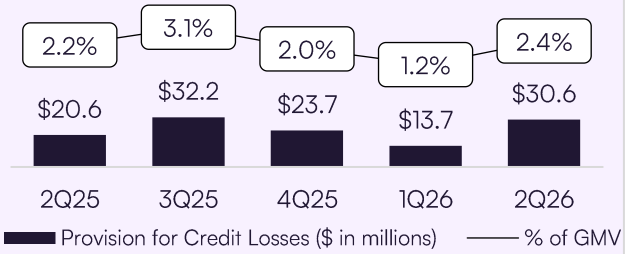
Transaction Expense

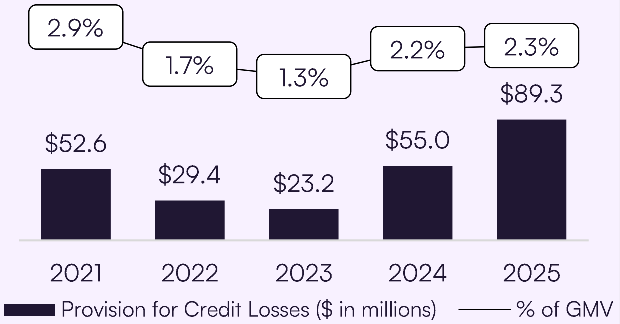




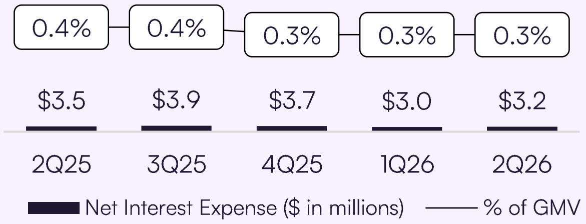
Provision for Credit Losses

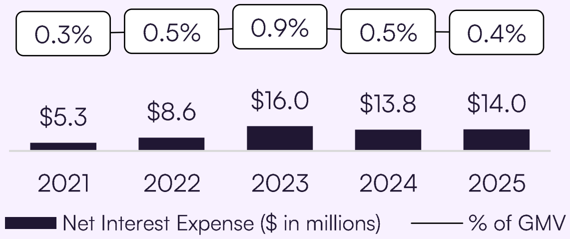
FY2026 guidance of 2.5%-3.0%





Net Interest Expense

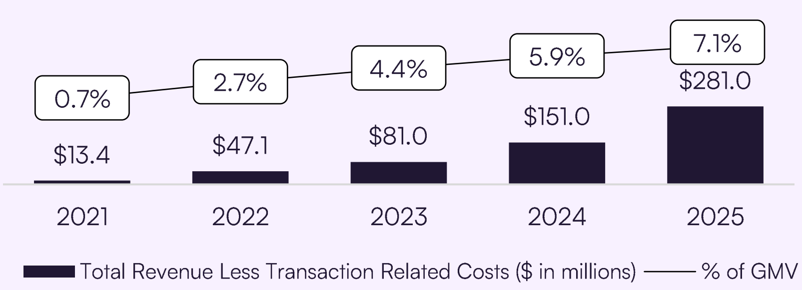


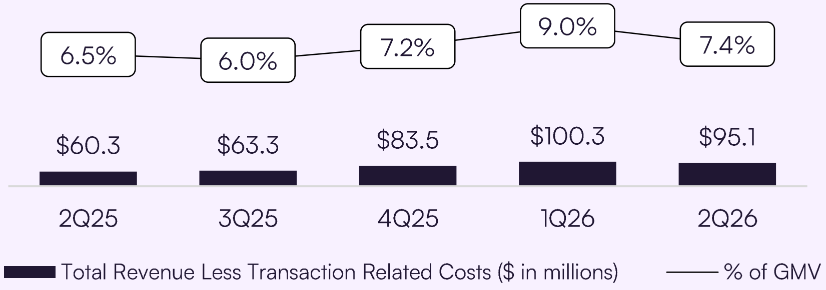


[1] Transaction Related Costs is a non-GAAP financial measure that represents the combined total of Transaction Expense, Provision for Credit Losses, and Net Interest Expense. For a reconciliation of Operating Expenses to Transaction Related Costs, see Appendix I.

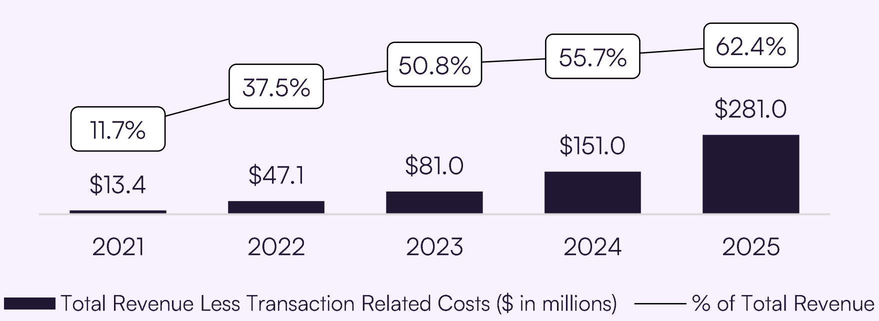
Total Revenue Less Transaction Related Costs[1]

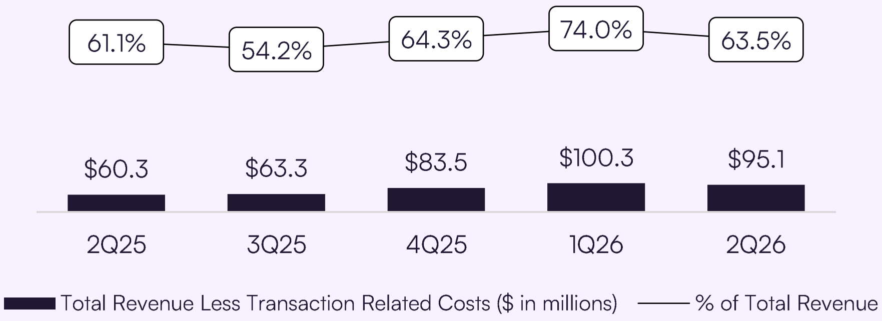
As a % of GMV





As a % of Total Revenue

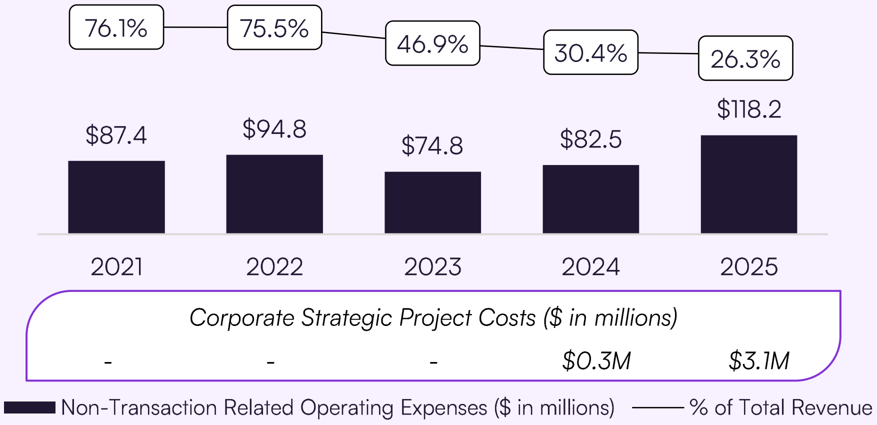


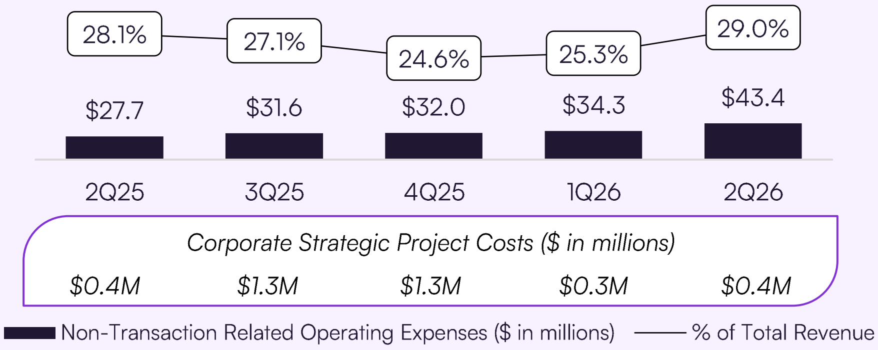


[1] Total Revenue Less Transaction Related Costs is a non-GAAP financial measure. For a reconciliation of Operating Income to Total Revenue Less Transaction Related Costs, see Appendix II.

Non-Transaction Related Operating Expenses[1]

% of Total Revenue





Corporate Strategic Project Costs Included in Non-Transaction Related Operating Expenses:

Capital Markets Exploration (Completed in 4Q25)

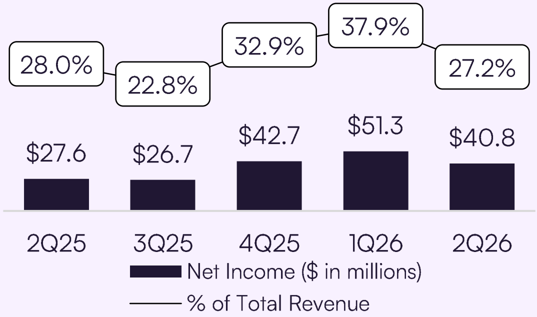
Antitrust Litigation

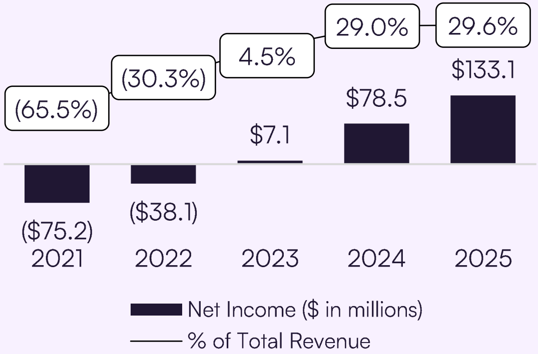
Banking Charter Application

[1] Non-Transaction Related Operating Expenses is a non-GAAP financial measure that represents the combined total of Personnel, Third-Party Technology and Data, Marketing, Advertising, and Tradeshows, and General and Administrative Operating Expenses. For a reconciliation of Operating Expenses to Non-Transaction Related Operating Expenses, see Appendix III.

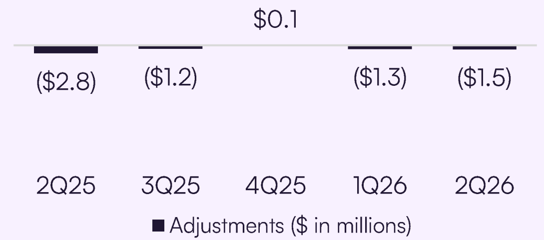
Net Income & Adj. Net Income

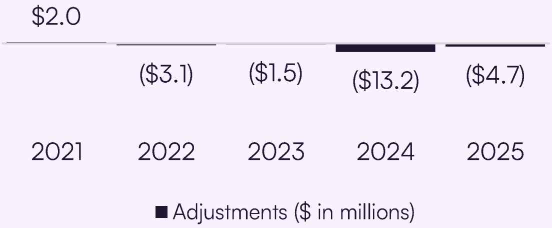
Net Income



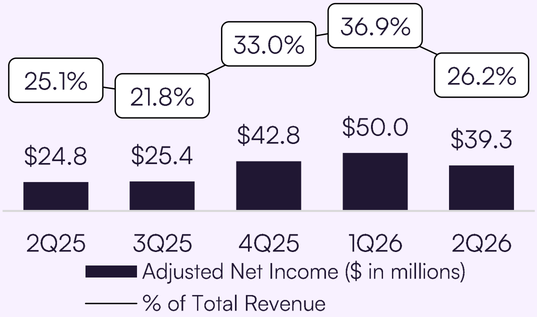


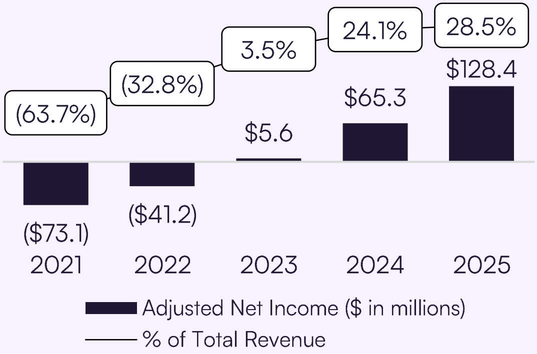
Adjustments





Adjusted Net Income[1]

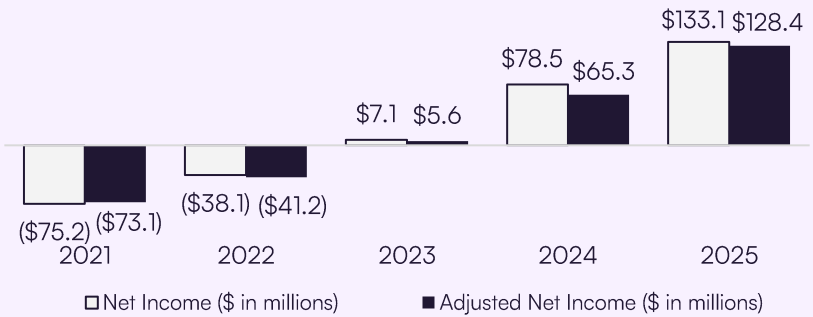


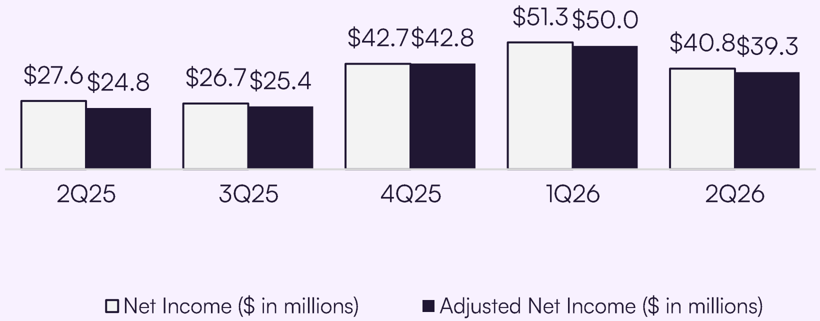


[1] Adjusted Net Income is a non-GAAP financial measure. For a reconciliation of Net Income and Adjusted Net Income see Appendix IV. Adjusted prior periods to include the windfall/shortfall to income tax expense for equity-based compensation and corporate strategic project costs.

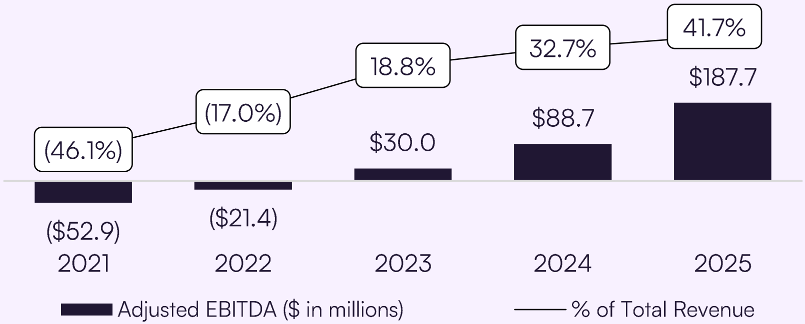
Net Income, Adj. Net Income, & Adj. EBITDA

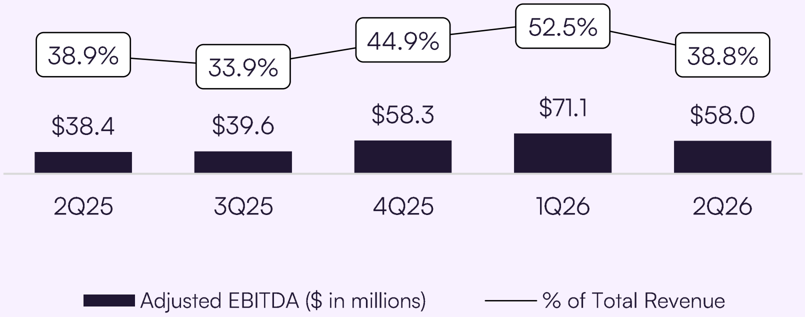
Net Income & Adjusted Net Income[1]





Non-GAAP Adjusted EBITDA[2]





[1] Adjusted Net Income is a non-GAAP financial measure. For a reconciliation of Net Income to Adjusted Net Income, see Appendix IV. Adjusted prior periods to include corporate strategic project costs. [2] Adjusted EBITDA is a non-GAAP financial measure. For a reconciliation of Net Income to Adjusted EBITDA, see Appendix V. Adjusted prior periods to include corporate strategic project costs.

Select Balance Sheet & Cash Flow Metrics

Balance Sheet *($ in thousands)*

	Jun 30, 2025	Jun 30, 2026
Key Assets		
Cash and cash equivalents[1]	$88,943	**$79,757**
Restricted cash	$31,026	**$32,292**
Total cash	$119,969	**$112,049**
Notes receivable, net	$184,940	**$289,159**
Key Liabilities		
Merchant accounts payable	$60,478	**$57,905**
Drawn on line of credit[2]	$131,300	**$123,500**
Total Stockholders' Equity[1]	$130,398	**$232,973**

YTD Cash Flow *($ in thousands)*

	Jun 30, 2025	Jun 30, 2026
Cash provided from operations[3]	$75,536	$141,226
Cash used for investing activities	($54,342)	($80,260)
Cash used for financing activities	($809)	($51,090)
Net Increase in Cash, Cash Equivalents, and Restricted Cash[4]	**$20,385**	**$9,876**

[1] On March 10, 2025, the Board approved a $50.0 million repurchase program, which was completed on December 4, 2025. On December 15, 2025, the Board authorized an additional $100.0 million repurchase program with no fixed expiration, subject to market conditions and other factors. [2] The availability on the line of credit for quarters ending June 30, 2025 and June 30, 2026 was $4.0M and $126.3M, respectively. [3] Effective December 31, 2025, the Company restated notes receivable-related cash flows from operating to investing activities in the consolidated statement of cash flows. June 30, 2025 amounts have been restated to conform to the current presentation, see Appendix VI. This change did not affect net change in cash for any period presented. [4] Excludes the effect of exchange rate changes on cash of $1,274 and ($428) thousand for the six months ending June 30, 2025 and June 30, 2026, respectively.

2026 Guidance

	2026 Guidance (November 2025)	**2026 Guidance** (February 2026)	**2026 Guidance** (May 2026)	**Updated 2026 Guidance** (August 2026)
Total Revenue Growth	*Not Provided*	25%—30%	30%—35%	35%
Adjusted Net Income[1]	*Not Provided*	$170.0M	$180.0M	$185.0M
Adjusted Net Income Per Diluted Share[1]	$4.35	$4.70	$5.10	$5.25

[1] Adjusted Net Income and Adjusted Net Income per Diluted Share are non-GAAP financial measures. For a reconciliation of Net Income to Adjusted Net Income and Adjusted Net Income per Diluted Share, see Appendix IV. FY2026 Non-GAAP adjusted financial guidance reflects add-backs for estimated FY2026 expenses associated with Corporate Strategic Projects.

New Facility Lowering Borrowing Costs and Providing Liquidity for Growth

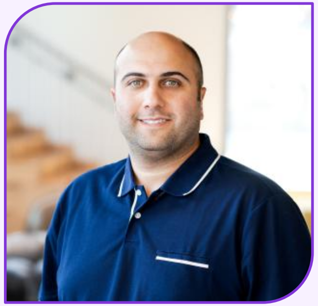
Lender	Mesirow
Size	$300M plus $75M accordion
Term	3 years; effective May 7, 2026
Spread	3-month Term Secured Overnight Financing Rate (SOFR) + 3.86% with a SOFR floor of 2.00%
Advance	85.0% or 92.5% of eligible originations, dependent upon receivable performance
Unused Additional Interest	0.5% of unused funds, paid annually
Minimum Utilization	$50.0M throughout the life of the facility; previous facility minimum utilization was $60M
Other	Covenants, representations & warranties, and reporting obligations typical of a similar receivables warehouse facility

Founder-Led Management Team

Charlie Youakim
CEO & Co-Founder

Paul Paradis
President & Co-Founder

Lee Brading
Chief Financial Officer



Amin Sabzivand
Chief Operating Officer

Appendices

Appendix I: Reconciliation of GAAP to Non-GAAP Financial Measures

Reconciliation of Operating Expenses to Transaction Related Costs

	For the three months ended				
(in $ thousands)	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Operating expenses	**$ 94,722**	**$ 66,503**	**$ 74,622**	**$ 81,235**	**$ 62,616**
Personnel	(14,725)	(14,667)	(13,776)	(14,320)	(11,681)
Third-party technology and data	(4,907)	(4,415)	(3,934)	(3,705)	(3,428)
Marketing, advertising, and tradeshows	(19,396)	(11,246)	(9,298)	(8,775)	(8,772)
General and administrative	(4,348)	(3,980)	(4,974)	(4,823)	(3,846)
Net interest expense	3,250	3,015	3,683	3,923	3,501
Transaction related costs	**$ 54,596**	**$ 35,210**	**$ 46,323**	**$ 53,535**	**$ 38,390**

	For the twelve months ended				
(in $ thousands)	December 31, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021
Operating expenses	**$ 273,490**	**$ 188,882**	**$ 137,156**	**$ 154,005**	**$ 183,499**
Personnel	(54,825)	(51,765)	(46,374)	(51,217)	(56,831)
Third-party technology and data	(14,441)	(9,595)	(7,816)	(8,190)	(5,550)
Marketing, advertising, and tradeshows	(32,191)	(9,740)	(11,984)	(18,972)	(9,252)
General and administrative	(16,774)	(11,403)	(8,588)	(16,412)	(15,769)
Net interest expense	14,021	13,762	15,968	8,601	5,269
Transaction related costs	**$ 169,280**	**$ 120,141**	**$ 78,362**	**$ 67,815**	**$ 101,366**

Note: Totals may not sum due to rounding.

Appendix II: Reconciliation of GAAP to Non-GAAP Financial Measures

Reconciliation of Operating Income to Total Revenue Less Transaction Related Costs

	For the three months ended				
(in $ thousands)	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Operating income	**$ 54,961**	**$ 69,036**	**$ 55,247**	**$ 35,561**	**$ 36,086**
Personnel	14,725	14,667	13,776	14,320	11,681
Third-party technology and data	4,907	4,415	3,934	3,705	3,428
Marketing, advertising, and tradeshows	19,396	11,246	9,298	8,775	8,772
General and administrative	4,348	3,980	4,974	4,823	3,846
Net interest expense	(3,250)	(3,015)	(3,683)	(3,923)	(3,501)
Total revenue less transaction related costs	**$ 95,087**	**$ 100,329**	**$ 83,546**	**$ 63,261**	**$ 60,312**

	For the twelve months ended				
(in $ thousands)	December 31, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021
Operating income	**$ 176,789**	**$ 82,246**	**$ 22,200**	**$ (28,435)**	**$ (68,683)**
Personnel	54,825	51,765	46,374	51,217	56,831
Third-party technology and data	14,441	9,595	7,816	8,190	5,550
Marketing, advertising, and tradeshows	32,191	9,740	11,984	18,972	9,252
General and administrative	16,774	11,403	8,588	16,412	15,769
Net interest expense	(14,021)	(13,762)	(15,968)	(8,601)	(5,269)
Reimbursement of merger-related costs	-	-	-	(11,000)	-
Write-off of unamortized debt issuance costs	-	-	-	316	-
Total revenue less transaction related costs	**$ 280,999**	**$ 150,987**	**$ 80,994**	**$ 47,071**	**$ 13,450**

Note: Totals may not sum due to rounding.

Appendix III: Reconciliation of GAAP to Non-GAAP Financial Measures

Reconciliation of Operating Expenses to Non-Transaction Related Operating Expenses

	For the three months ended				
(in $ thousands)	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Operating expenses	**$ 94,722**	**$ 66,503**	**$ 74,622**	**$ 81,235**	**$ 62,616**
Transaction expense	(20,738)	(18,520)	(18,966)	(17,435)	(14,243)
Provision for credit losses	(30,608)	(13,675)	(23,674)	(32,177)	(20,646)
Non-transaction related operating expenses	**$ 43,376**	**$ 34,308**	**$ 31,982**	**$ 31,623**	**$ 27,727**

	For the twelve months ended				
(in $ thousands)	December 31, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021
Operating expenses	**$ 273,490**	**$ 188,882**	**$ 137,156**	**$ 154,005**	**$ 183,499**
Transaction expense	(65,961)	(51,364)	(39,208)	(40,777)	(43,476)
Provision for credit losses	(89,298)	(55,015)	(23,187)	(29,437)	(52,622)
Reimbursement of merger-related costs	-	-	-	11,000	-
Non-transaction related operating expenses	**$ 118,231**	**$ 82,503**	**$ 74,761**	**$ 94,791**	**$ 87,401**

Note: Totals may not sum due to rounding.

Appendix IV: Reconciliation of GAAP to Non-GAAP Financial Measures

Reconciliation of Net Income to Adjusted Net Income

	For the three months ended				
(in $ thousands)	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Net income	**$ 40,765**	**$ 51,303**	**$ 42,691**	**$ 26,671**	**$ 27,604**
Discrete tax benefit	(1,928)	(1,682)	(1,190)	(2,520)	(3,155)
Corporate strategic projects	443	340	1,331	1,284	442
Other (income) expenses, net	(1)	32	(17)	6	(87)
Adjusted net income	**$ 39,279**	**$ 49,993**	**$ 42,815**	**$ 25,441**	**$ 24,804**

	For the twelve months ended				
(in $ thousands)	December 31, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021
Net income	**$ 133,130**	**$ 78,522**	**$ 7,098**	**$ (38,094)**	**$ (75,168)**
Discrete tax benefit	(7,668)	(14,675)	-	-	-
Corporate strategic projects	3,061	312	-	-	-
Loss on extinguishment of line of credit	-	260	-	814	1,093
Fair value adjustment on warrants	-	1,261	456	(50)	-
Write-off of unamortized debt issuance costs	-	-	-	316	-
Merger-related costs	-	-	-	6,565	889
Reimbursement of merger-related costs	-	-	-	(11,000)	
Other (income) expenses, net	(123)	(354)	(1,933)	226	65
Adjusted net income	**$ 128,400**	**$ 65,326**	**$ 5,621**	**$ (41,223)**	**$ (73,121)**

Note: Totals may not sum due to rounding.

Appendix V: Reconciliation of GAAP to Non-GAAP Financial Measures

Reconciliation of Net Income to Adjusted EBITDA

	For the three months ended				
(in $ thousands)	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Net income	**$ 40,765**	**$ 51,303**	**$ 42,691**	**$ 26,671**	**$ 27,604**
Depreciation and amortization	502	436	389	369	324
Income tax expense	10,947	14,686	8,890	4,961	5,068
Equity and incentive-based compensation	2,113	1,321	1,340	2,409	1,498
Corporate strategic projects	443	340	1,331	1,284	442
Other (income) expense, net	(1)	32	(17)	6	(87)
Net interest expense	3,250	3,015	3,683	3,923	3,501
Adjusted EBITDA	**$ 58,019**	**$ 71,133**	**$ 58,307**	**$ 39,623**	**$ 38,350**

	For the twelve months ended				
(in $ thousands)	December 31, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021
Net income	**$ 133,130**	**$ 78,522**	**$ 7,098**	**$ (38,094)**	**$ (75,168)**
Depreciation and amortization	1,356	965	856	847	749
Income tax expense (benefit)	29,761	(11,205)	611	69	58
Equity and incentive-based compensation	6,520	5,193	6,931	10,310	14,162
Corporate strategic projects	3,061	312	-	-	-
Other (income) expense, net	(123)	(354)	(1,933)	226	65
Fair value adjustment on warrants	-	1,261	456	(50)	-
Net interest expense	14,021	13,762	15,968	8,601	5,269
Write-off of unamortized debt issuance costs	-		-	316	-
Merger-related costs	-	-	-	6,565	889
Reimbursement of merger-related costs	-	-	-	(11,000)	-
Loss on extinguishment of line of credit	-	260	-	814	1,093
Adjusted EBITDA	**$ 187,726**	**$ 88,716**	**$ 29,987**	**$ (21,396)**	**$ (52,883)**

Note: Totals may not sum due to rounding.

Appendix VI: Restated Quarterly Consolidated Statements of Cash Flows

Restated Quarterly Consolidated Statements of Cash Flows

	For the six months ended June 30, 2025		
(in $ thousands)	**As previously reported**	**Restatement impact**	**As restated**
Discount on notes receivable	$ -	$ (782)	$ (782)
Notes receivable	(53,796)	53,796	-
Net cash provided from operating activities	**$ 22,522**	**$ 53,014**	**$ 75,536**
Purchases and originations of notes receivable, net of proceeds from repayments	$ -	$ (53,014)	$ (53,014)
Net cash used for investing activities	**$ (1,328)**	**$ (53,014)**	**$ (54,342)**

Note: Totals may not sum due to rounding.

Non-GAAP Financial Measures

To supplement our operating results prepared in accordance with generally accepted accounting principles in the United States ("GAAP"), we present the following non-GAAP financial measures: Total revenue less transaction related costs; transaction related costs; non-transaction related operating expenses; adjusted net income; adjusted net income margin; adjusted net income per diluted share; adjusted earnings before interest, taxes, depreciation, and amortization ("Adjusted EBITDA"); and Adjusted EBITDA margin. Definitions of these non-GAAP financial measures and summaries of the reasons why management believes that the presentation of these non-GAAP financial measures provide useful information to the Company and investors are as follows:

- Total revenue less transaction related costs is defined as GAAP total revenue less transaction related costs. Transaction related costs is the sum of GAAP transaction expense, provision for credit losses, and net interest expense less certain non-recurring charges as detailed in the reconciliation table of GAAP operating income to non-GAAP total revenue less transaction related costs above. We believe that total revenue less transaction related costs is a useful financial measure to both management and investors for evaluating the economic value of orders processed on the Sezzle Platform.
- Non-transaction related operating expenses is defined as the sum of GAAP personnel; third-party technology and data; marketing, advertising, and tradeshows; and general and administrative operating expenses. We believe that non-transaction related operating expenses is a useful financial measure to both management and investors for evaluating our management of operating expenses not directly attributable to orders processed on the Sezzle Platform.
- Adjusted EBITDA is defined as GAAP net income, adjusted for certain charges including depreciation, amortization, equity and incentive—based compensation, and corporate strategic project costs, as well as net interest expense as detailed in the reconciliation table of GAAP net income to adjusted EBITDA. We believe that this financial measure is a useful measure for period-to-period comparison of our business by removing the effect of certain non-cash and non-recurring charges, as well as funding costs, that may not directly correlate to the underlying performance of our business.
- Adjusted EBITDA margin is defined as Adjusted EBITDA divided by GAAP total revenue. We believe that this financial measure is a useful measure for period-to-period comparison of our business' unit economics by removing the effect of certain non-cash and non-recurring charges, as well as funding costs, that may not directly correlate to the underlying performance of our business.
- Adjusted net income is defined as GAAP net income, adjusted for certain charges including discrete tax items, fair value adjustments on warrants, losses on the extinguishment of our lines of credit, corporate strategic project costs, and other income and expense, as detailed in the reconciliation table of GAAP net income to adjusted net income. We believe that this financial measure is useful for period-to-period comparison of our business by removing the effect of certain charges that, in management's view, does not correlate to the underlying performance of our business during a given period.
- Adjusted net income margin is defined as Adjusted net income divided by GAAP total revenue. We believe that this financial measure is a useful measure for period-to-period comparison of our business by removing the effect of certain charges that, in management's view, does not correlate to the underlying performance of our business during a given period.
- Adjusted net income per diluted share is defined as non-GAAP adjusted net income divided by GAAP weighted-average diluted shares outstanding. We believe that this financial measure is a useful measure for period-to-period comparison of shareholder return by removing the effect of certain charges that, in management's view, does not correlate to the underlying performance of our business during a given period.

Non-GAAP Financial Measures (Cont.)

Additionally, we have included these non-GAAP measures because they are key measures used by our management to evaluate our operating performance, guide future operating plans, and make strategic decisions, including those relating to operating expenses and the allocation of resources. Therefore, we believe these measures provide useful information to investors and other users of this presentation to understand and evaluate our operating results in the same manner as our management and board of directors. However, non-GAAP financial measures have limitations, should be considered supplemental in nature, and are not meant as a substitute for the related financial information prepared in accordance with U.S. GAAP. These limitations include the following:

- Total revenue less transaction-related costs is not intended to be measures of operating profit or cash flow profitability as they exclude key operating expenses such as personnel, general and administrative, and third-party technology and data, which have been, and will continue to be for the foreseeable future, significant recurring GAAP expenses.
- Transaction related costs exclude significant expenses such as personnel, general and administrative, and third-party technology and data, which have been, and will continue to be for the foreseeable future, significant recurring GAAP expenses.
- Non-transaction related operating expenses exclude significant expenses, including transaction expense and provision for credit losses, which have been, and will continue to be for the foreseeable future, significant recurring GAAP expenses.
- Adjusted EBITDA and adjusted EBITDA margin exclude certain charges such as depreciation, amortization, and equity and incentive—based compensation, which have been, and will continue to be for the foreseeable future, recurring GAAP expenses. Further, these non-GAAP financial measures exclude certain significant cash inflows and outflows, which have a significant impact on our working capital and cash.
- Adjusted EBITDA and adjusted EBITDA margin excludes net interest expense, which has a significant impact on our GAAP net income, working capital, and cash.
- Adjusted net income, adjusted net income margin, and adjusted net income per diluted share excludes certain charges such as losses on the extinguishment of our lines of credit, fair value adjustments on our warrants, other income and expense, and discrete tax items which have been, and may be in the future, recurring GAAP expenses. Further, these non-GAAP financial measures exclude certain significant cash inflows and outflows, which have a significant impact on our working capital and cash.
- Long-lived assets being depreciated or amortized may need to be replaced in the future, and these non-GAAP financial measures do not reflect the capital expenditures needed for such replacements, or for any new capital expenditures or commitments.
- These non-GAAP financial measures do not reflect income taxes that may represent a reduction in cash available to us.
- Non-GAAP measures do not reflect changes in, or cash requirements for, our working capital needs.
- Other companies, including companies in our industry, may calculate the non-GAAP financial measures differently or not at all, which reduces their usefulness as comparative measures.

Because of these limitations, you should not consider these non-GAAP financial measures in isolation or as substitutes for analysis of our financial results as reported under GAAP, and these non-GAAP financial measures should be considered alongside other financial performance measures, including net income and other financial results presented in accordance with GAAP. We encourage you to review the related GAAP financial measures and the reconciliations of these non-GAAP financial measures to their most directly comparable GAAP financial measures and not rely on any single financial measure to evaluate our business.

Thank You

Jack Fagan

Investor Relations

InvestorRelations@sezzle.com

Erin Foran

Media Relations

MediaRelations@sezzle.com