Kornit Digital

(NASDAQ: KRNT)

Third Quarter 2026 Earnings Conference Call Supporting Slides

November 18, 2026

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On Today's Call



Ronen Samuel

CEO



Assaf Zipori

CFO



Andy Backman

Chief Capital Markets Officer

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Safe Harbor – Forward-Looking Statements and Use of Non-GAAP Financial Measures

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and other U.S. securities laws. Forward-looking statements are characterized by the use of forward-looking terminology such as "will," "expects," "anticipates," "believes," "intends," "planned," or other similar words. These forward-looking statements include, but are not limited to, statements relating to the Company's objectives, plans and strategies, including the Company's AIC program, statements regarding the Company's results of operations and financial condition, including the Company's guidance for the fourth quarter of 2026, and all statements that address developments that the Company expects or anticipates will or may occur in the future. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. The Company has based these forward-looking statements on assumptions and assessments made by its management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. Important factors that could cause actual results, developments and business decisions to differ materially from those anticipated in these forward-looking statements include, among other things: the Company's degree of success in developing, introducing and selling new or improved products and product enhancements including specifically, the Company's Presto products, the Company's Atlas family of products and the Apollo direct-to-garment platform; the extent of the Company's ability to increase sales of its systems, ink and consumables; the extent of the Company's ability to continue to grow customer adoption of the AIC model; the development of the market for digital textile printing generally; the Company's securities class action-related fees; and those additional factors referred to under "Risk Factors" in Item 3.D of the Company's Annual Report on Form 20-F for the year ended December 31, 2025, filed with the SEC on March 26, 2026. Any forward-looking statements in this presentation are made as of the date hereof, and will not be updated by the Company, whether as a result of new information, future events or otherwise, except as required by law.

In addition to U.S. GAAP financials, this presentation includes certain non-GAAP financial measures. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. Please see the reconciliation table that appears among the financial tables in our earnings release attached as Exhibit 99.1 to our report of foreign private issuer on Form 6-K being furnished to the SEC today, which reconciliation table is incorporated by reference in this presentation. Please also see Slide 20 of this presentation. Our non-GAAP guidance for the fourth quarter of 2026 concerning Adjusted EBITDA margin appearing in this presentation and in today's earnings release is not, however, accompanied by the most directly comparable GAAP financial measure (i.e., GAAP net loss margin), or by a reconciliation between the two, as the information needed to provide that GAAP guidance and that reconciliation is not available to us without unreasonable effort or with reasonable certainty from a quantitative perspective.

This presentation contains statistical data that we obtained from industry publications and reports generated by third parties. Although we believe that the publications and reports are reliable, we have not independently verified this statistical data.

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Business Highlights

Ronen Samuel

Chief Executive Officer

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Third Quarter 2026 Recap

Revenue	Adjusted EBITDA	ARR	TCV	Impressions
$58.3m	**$2.7m**	**$39.4m**	**~$162.4m**	**+10% Y/Y**
+10% vs Q3 2025	*+147% vs Q3 2025*	*+83% vs Q3 2025*	*+70% vs Q3 2025*	*Trailing Twelve-month Basis*

*"Seeing **Digital Production Move Into The Core** of Apparel Manufacturing, Including **Higher-Volume Work** Traditionally Handled by Screen Printers"*

ARR = Annual Recurring Revenue from AIC reflects the minimum annual revenue commitment derived from all systems shipped under the AIC model at period end
TCV = Total Contracted Value defined as remaining contracted value of all AIC agreements in place at period end; These reflect annual contractual commitments which may be terminated sooner by customers subject to a termination fee.

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Progress Updates

Rising Production and Utilization Across our Installed Base

- **Expect ~10% full-year 2026 impressions growth**
- **Healthy growth in system deliveries,** expanding production footprint and customer base
- **Momentum from net new customers;** ~40% of Q3 system sales coming from new customers
- **Large opportunity in transforming** the massive screen-printing market into the digital era



ARR = Annual Recurring Revenue from AIC reflects the minimum annual revenue commitment derived from all systems shipped under the AIC model at period end

Screen-Printing Opportunity

Kornit Now Enables Digital to Compete at Industrial Scale

- **Traditional screen printers accounted for ~60%** of system deliveries year to date
- **Long-run jobs drove 84%** of impression growth year to date
- **Digital is now addressing production** that was beyond its reach a few years ago, and Kornit is positioned to lead that transformation
- **Translating into customer momentum** across different segments and geographies



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Clear Proof That Transition to Digital is Underway

FAST LIFE

California-based screen printer

- ✓ Added second Atlas MATRIX in Q3, following first in Q2
- ✓ Brought remaining outsourced screen-printing production in-house

Illustrates how AIC supports the shift from screen to in-house, on-demand digital production

SCREEN PRINT FOCUS

Real Thread

Florida-based custom apparel producer

- ✓ Added second Atlas MAX Plus this year
- ✓ Delivering expanded capacity and lower minimum order quantities

Demonstrates how repeat investment in digital supports more flexible custom production

SCREEN PRINT FOCUS

KDS

A leading screen printer in the UK

- ✓ Integrating two Atlas MAX systems, Apollo, PrintFactory and KornitX
- ✓ Just a few months after their first Atlas MAX install

Demonstrates how integration can support new revenue streams and attracts new business

SCREEN PRINT FOCUS

ANTLER

A leading Sri Lankan screen printer

- ✓ New customer committed to four Atlas MATRIX systems through AIC
- ✓ Modernizing operations for agile, on-demand production

Illustrates how AIC is bringing new screen-printing customers to digital in offshore markets

SCREEN PRINT FOCUS

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Established Customers Expanding Their Production

PRINTDASH

Texas-based apparel producer

- ✓ Added a second Apollo and an Atlas MATRIX
- ✓ Shifting more direct-to-film production to Kornit
- ✓ Improving quality and feel

Demonstrates how customers are expanding Kornit production to replace direct-to-film

CUSTOM-DESIGN FOCUS

SHIRTMONKEY

UK-based on-demand apparel producer

- ✓ Added an Apollo system and two MATRIX systems
- ✓ Increased capacity by more than 50%

Illustrates how digital capacity supports higher volumes, faster turnaround and greater flexibility

ON-DEMAND FOCUS

cimpress™

Long-standing Kornit customer

- ✓ Expanding its Kornit footprint globally
- ✓ Standardizing on Apollo and Atlas MAX across production hubs

Demonstrates how platform standardization supports consistency, scalability and efficiency

DISTRIBUTED PRODUCTION

A leading Italian printing solutions provider

- ✓ Expanding digital production into footwear
- ✓ Deploying Kornit's roll-to-roll technology

Illustrates how AIC and roll-to-roll technology extend digital beyond apparel

FOOTWEAR & FASHION

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Looking Ahead

Stronger Backlog, a Healthy Pipeline, and Continued Momentum

- **Growing our share of customer production** creates a clear path to expansion
- **~80% recurring or highly recurring** revenue base supports durable growth
- **AIC helps customers adopt Kornit and scale over time,** giving us greater visibility, predictability, and resilience

Clear focus entering peak season:

Execute with discipline, finish 2026 strong and carry our momentum into 2027



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Financial Highlights

Assaf Zipori
Chief Financial Officer

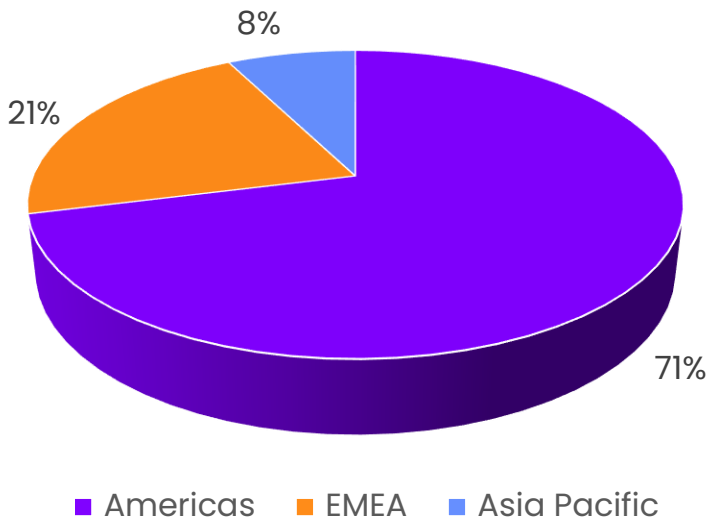
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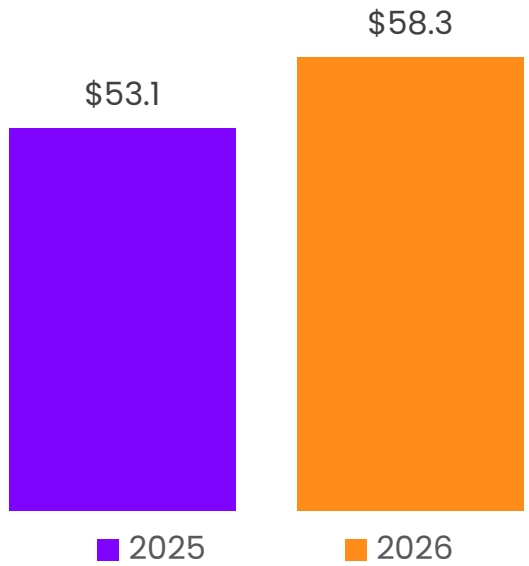
Revenues

- **Q3 2026 revenues of $58.3 million** vs. $53.1 million in Q3 2025; at the high end of guidance range
- **Services revenue grew 22%**, driven by system upgrades and Print Factory contribution
- **Product revenue grew 5%** on demand for AIC and systems

Q3 2026 Revenues By Region



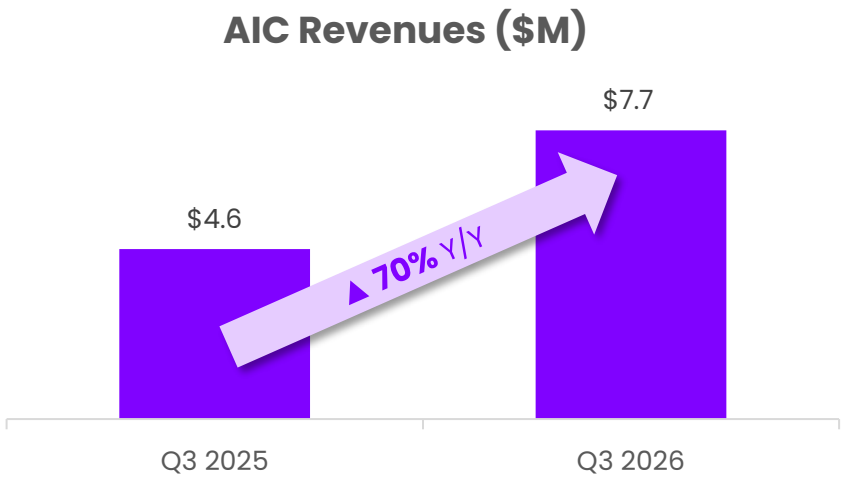
Q3 2026 Revenues ($M)

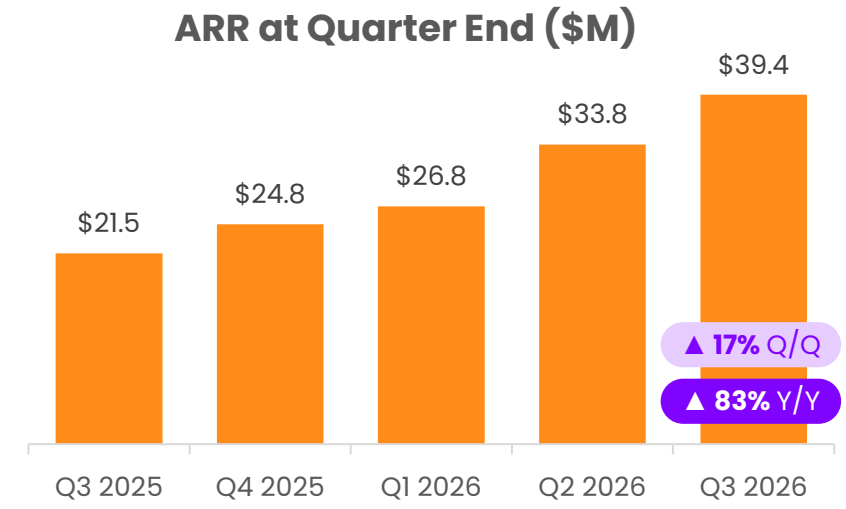


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Annualized Recurring Revenue & AIC Growth



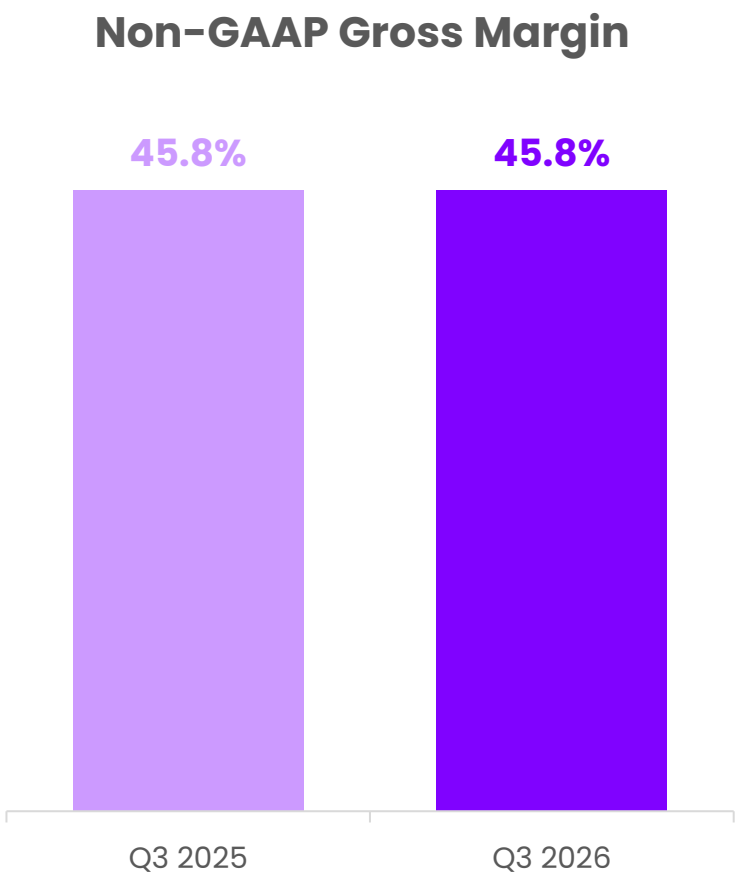


- **Exited the quarter with $39.4M in ARR,** up 83% Y/Y
- **~$162.4M in Total Contract Value (TCV)**, up 70% Y/Y
- **Q3 2026 AIC revenues of $7.7M,** up 70% Y/Y
- **Trailing twelve-month impressions up** ~10% Y/Y, driven largely by longer production runs
- **Today, ~80% of revenue is recurring** or highly recurring, improving quality, predictability and visibility of financial model

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Gross Margins



- **Non-GAAP gross margin of 45.8%,** in line with Q3 2025
- **Includes foreign exchange headwind** of ~70 basis points
- **Improved margins** in AIC, systems and services offset a change in revenue mix

Operating Expenses

- **Q3 2026 Non-GAAP Operating Expenses** totaled $27.3 million

  Includes ~$0.8 million of foreign exchange headwind, with the balance primarily reflecting trade show and industry event activity

- **Excluding FX,** operating expenses grew ~3%, against revenue growth of ~10%
- **Operating expenses declined to 46.9% of revenue**, from 48.6% in the prior-year period

Non-GAAP Operating Expenses ($ in millions)		
	Q3 2026	**Q3 2025**
Research & Development	$8.1	$7.8
Sales & Marketing	$13.4	$12.0
General & Administrative	$5.8	$6.0
Total Operating Expenses(1)	$27.3	$25.8

$ in millions

(1) Figures may not add due to rounding

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Certain P&L KPIs

	Q3 2026	Q3 2025
Non-GAAP Operating Income (Loss)	($0.6)	($1.5)
Adjusted EBITDA	$2.7	$1.1
Non-GAAP Net Income	$5.3	$4.2
Non-GAAP Diluted EPS	$0.11	$0.09
GAAP Net Income (Loss)	($0.4)	($2.6)
GAAP Diluted EPS	($0.01)	($0.06)

$ in millions, except per share amounts

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Balance Sheet & Cash Flow

- Cash as of end of Q3 2026, including bank deposits and marketable securities: **$428 million**
- Q3 2026 operating cash flow: **$0.5 million**
  ~$4.5 million if excluding payment related to legal matter discussed on prior call
- **12th consecutive quarter** of positive operating cash flow, reflecting continued focus on working capital efficiency and disciplined financial management

	As of Sept 30, 2026	As of June 30, 2026	As of March 31, 2026
Cash, Deposits & Marketable Securities	$428.0	$450.9	$462.2
Accounts Receivable(1)	$53.2	$52.3	$48.9
Inventory	$55.7	$54.2	$54.0
Trade Payables	$19.6	$18.1	$8.5

$ in millions

(1) Accounts receivable shown reflect customer balances expected to be collected within 12 months.

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Share Repurchase Program

- **Q3 2026 :** Repurchased $15 million of shares, with ~$45 million remaining under current authorization
- **Since 2023 Launch:** Repurchased ~10.4 million shares for a total gross amount of ~$220 million through Q3 2026
- **Capital Allocation & Outlook:** Remain committed to a disciplined capital allocation strategy, weighing each investment against its expected return and maintaining strong financial flexibility

Announcement Date	Repurchase Authorized	Amount Purchased
August 2022	$75m	~$65m
September 2024	$100m	$100m
November 2025	$100m	$55m*
Total	**$275m**	**~$220m**

** Represents total repurchases made under new $100m program announced in Nov 2025; excludes any purchases made under this program in 4Q26.*

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Fourth Quarter 2026 Guidance

Q4 2026 Revenues

$60 – $65 million

Expected range

Q4 2026 Adjusted EBITDA Margin

6.5% – 9.0%

Expected range

Clear Financial Priorities:

Scaling Our Recurring Revenue Base, Improving Margins, and Investing With Discipline

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Reconciliation of GAAP Net Loss to Adjusted EBITDA

(U.S. dollars in thousands, except share and per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
	(Unaudited)		(Unaudited)	
GAAP Revenues	$ 58,341	$ 53,134	$162,200	$149,345
GAAP Net income (loss)	(419)	(2,592)	(19,802)	(15,169)
Taxes on income	256	80	731	568
Financial income	(6,651)	(5,540)	(16,127)	(16,388)
Share-based compensation	5,025	5,624	14,847	16,700
Intangible assets amortization	847	386	1,613	1,152
Restructuring expenses	197	576	2,069	1,602
M&A-related costs	(15)		386	-
Class action - legal fees	164	-	7,252	-
Tariff	-	-	228	-
Non-GAAP Operating income (loss)	(596)	(1,466)	(8,803)	(11,535)
Depreciation	3,260	2,545	8,984	7,555
Adjusted EBITDA	$ 2,664	$ 1,079	$ 181	$ (3,980)

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Supplemental KPI Disclosure: Impressions

Q3 2025 TTM ended Sept 30, 2025	Q3 2026 TTM ended Sept 30, 2026	YoY Growth
~223m impressions*	~245m impressions	10%

Supplemental KPI Disclosure: ARR*

Q3 2025 As of Sept 30, 2025	Q3 2026 As of Sept 30, 2026	YoY Growth
$21.5m	$39.4m	83%

ARR = Annual Recurring Revenue reflects the minimum annual revenue commitment derived from all systems shipped under the AIC model at period end
*Adjusted to reflect active roll-to-roll installed base

Thank You!

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