

Kornit Digital

(NASDAQ: KRNT)

William Blair – 44th Annual
Growth Stock Conference



Safe Harbor

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,” “continue,” “believes,” “should,” “intended,” “guidance,” “preliminary,” “future,” “planned,” or other words. These forward-looking statements include, but are not limited to, statements relating to the Company’s objectives, plans and strategies, statements of preliminary or projected results of operations or of financial condition and all statements that address activities, events, or developments that the Company intends, expects, projects, believes 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 duration and severity of adverse macro-economic headwinds that were caused by inflationary pressures and higher interest rates, which have impacted, and may continue to impact, in an adverse manner, the Company’s operations, financial position and cash flows, in part due to the adverse impact on the Company’s customers and suppliers; the Company’s degree of success in developing, introducing and selling new or improved products and product enhancements including specifically the Company’s Poly Pro and Presto products, and the Company’s Apollo direct-to-garment platform; the extent of the Company’s ability to consummate sales to large accounts with multi-system delivery plans; the degree of the Company’s ability to fill orders for its systems and consumables; the extent of the Company’s ability to increase sales of its systems, ink and consumables; the extent of the Company’s ability to leverage its global infrastructure build-out; the development of the market for digital textile printing; the availability of alternative ink; competition; sales concentration; changes to the Company’s relationships with suppliers; the extent of the Company’s success in marketing; 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, 2023, filed with the SEC on March 28, 2024. Any forward-looking statements in this press release are made as of the date hereof, whether as a result of new information, future events or otherwise, except as required by law.

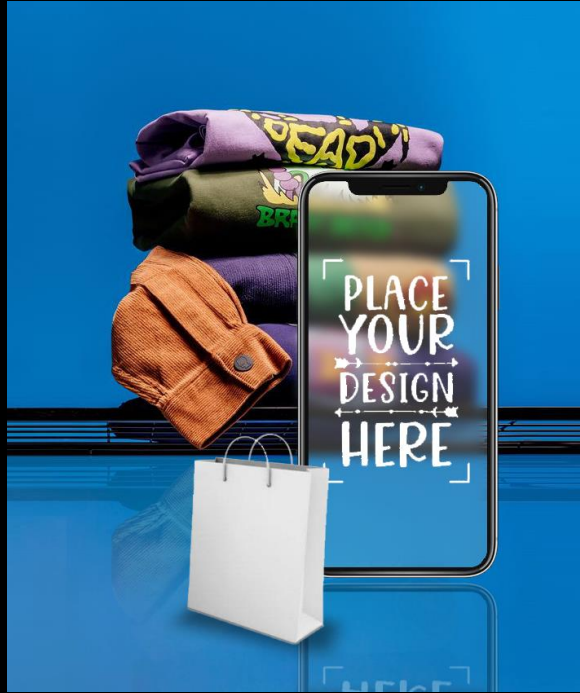
In addition to U.S. GAAP financials, this presentation includes certain non-GAAP financial measures. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. Please see the reconciliation table that appears among the financial tables in our earnings release being issued today, which earnings release is 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.

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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Cultural Trends

Speed, Unleash Creativity and ESG



E-Com Growth



Self Expression / Creativity



Immediate gratification



Sustainability

Kornit

at a Glance

Transforming the world of fashion and textiles to on-demand sustainable production

Company background

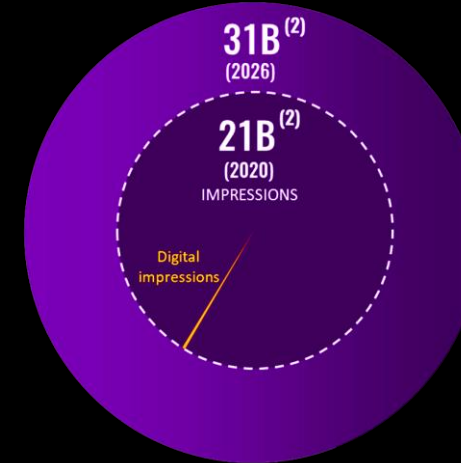
- Founded in 2002
- IPO in 2015
- Global Presence
- Market cap of ~\$665m
- Employees 760+
- Customers globally 1,100+

Recent financial highlights

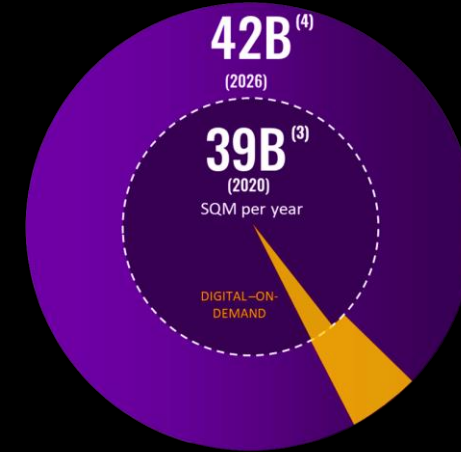
- Cash & equivalents \$551m with no debt
- Positive cash from operations during Q4 and Q1
- Returned to profitability in Q4, expecting to be profitable FY24

Market opportunity

Decorated apparel

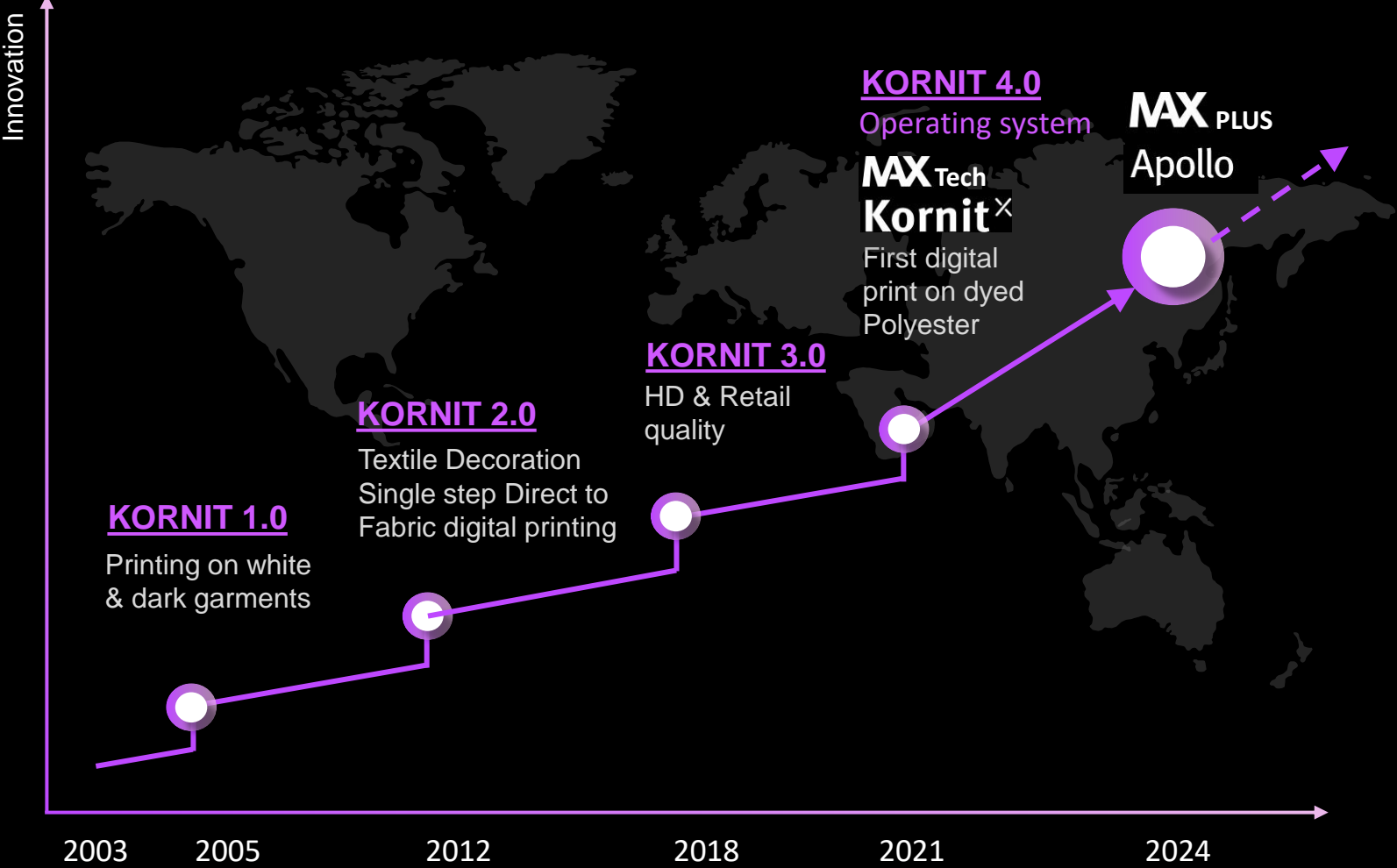


Roll to roll

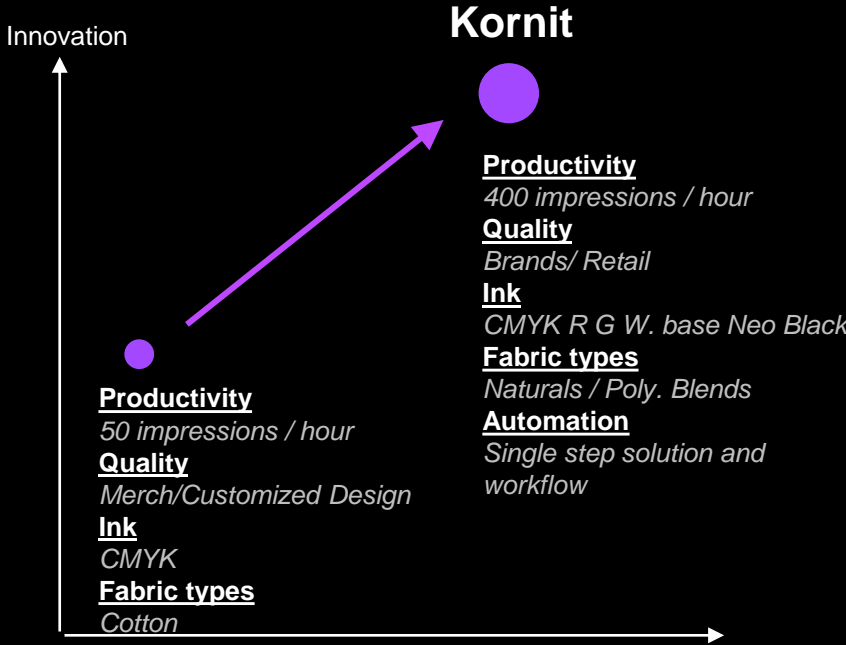


Our innovation

Continuously revolutionizing the market



Advancing and pushing the boundaries

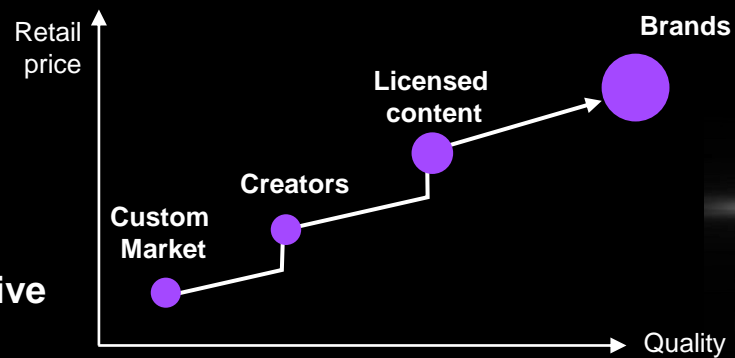


Our MAX Technology

Superior quality in digital industry



- Highest print durability
- Fleet consistency and quality assurance
- Robustness on wider fabrics variety
- High productivity and competitive TCO



Expanding our reach



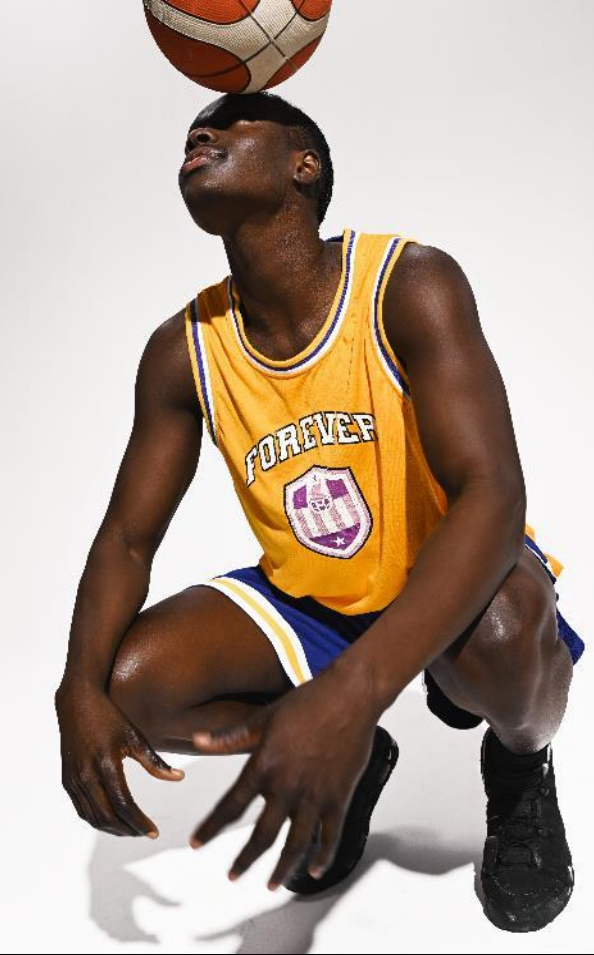
Apparel Applications (e.g. Cotton, Blends, Denim, Drill, Viscose, Chiffon)



Merch Collections

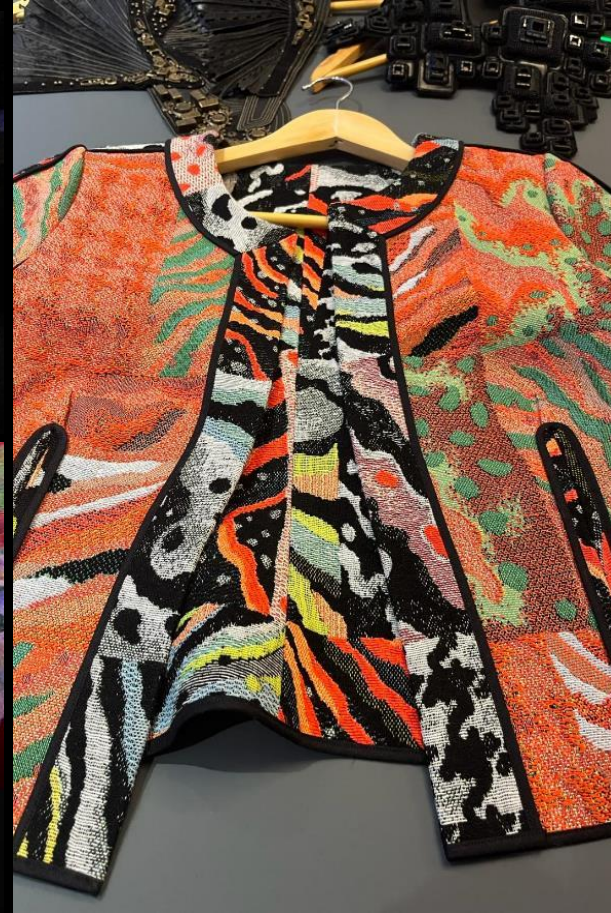
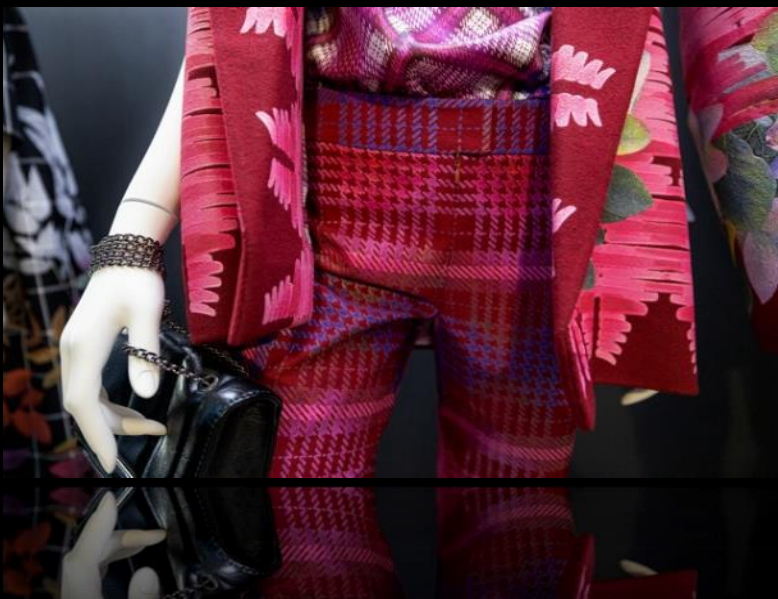


Athleisure Applications (e.g. Polyester, Nylon, GoreTex, "Dry-fit" knits)

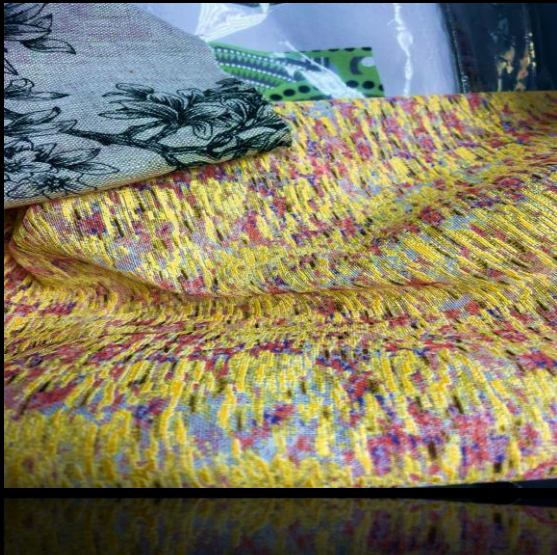
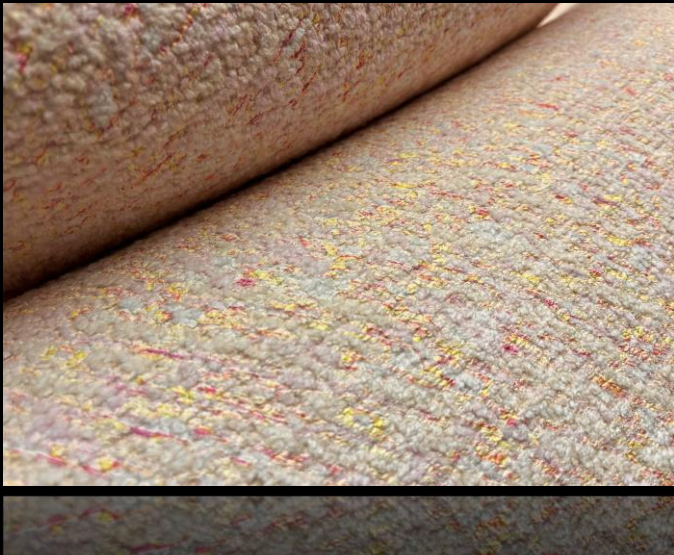
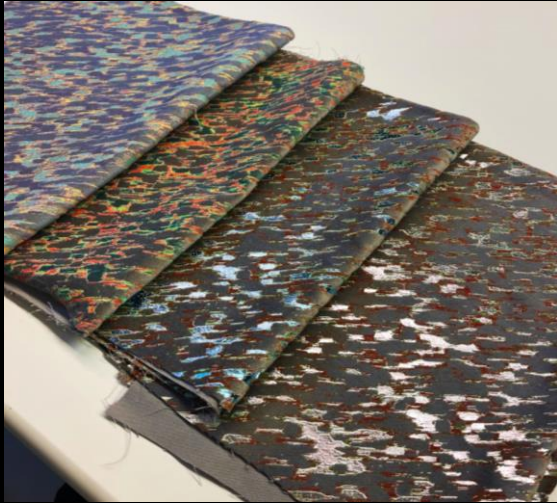


Fashion

Applications (e.g. Naturals, Silk wool, Kashmir, Eco-leather, Fish skin, Beads, Golden and Metal fibers)

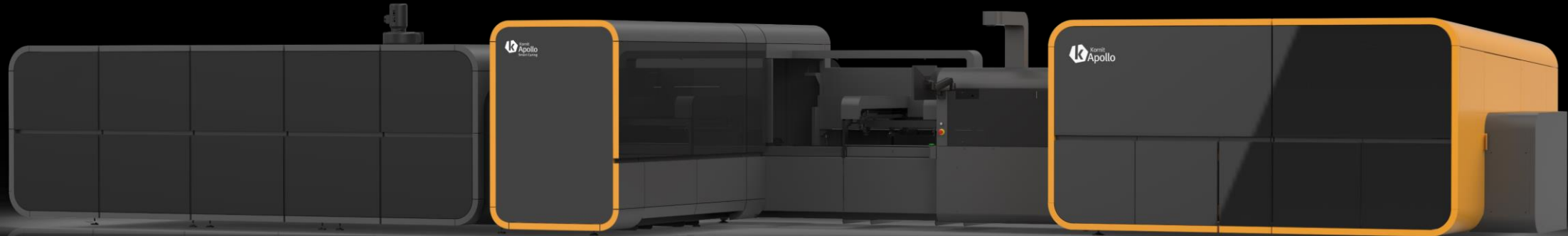


Home Décor Applications (e.g. Velvet, Cotton, Viscose, Linen, Chenille, Hemp, Ramie, Jute)



Apollo

revolutionizing the market to on-demand production at scale



Successfully concluded beta program in Q1 of 2024 at all three of our beta sites

Strong initial feedback from customers, especially those using the system for screen replacement

Pipeline for 2024 is already filled, now taking orders for 2025

Beta customers placed multiple orders

All-inclusive click (AIC) is making the system more accessible

All-inclusive click

Background

Began piloting a new AIC concept in 4Q23

Offering AIC on the Apollo while targeting the screen-replacement market

Already seeing very positive feedback and a preference for the model in both new and existing markets

Benefits for customer

Reduces key barriers to entry

- Large upfront capital investment
- Uncertainty in unit economics

Enables continued growth in a constrained capex spending & financing environment

Benefits to Kornit

Minimum volume commitment improves predictability of revenue

Expecting \$1m+ of recurring revenue per system per year

Incentivizes customers to move long-run volumes from analog to digital

Strengthens the partnership between Kornit and the customer

Direct-to-fabric

A key pillar of our growth strategy

Single-step solution from virtual concepts into brilliant custom fabrics for fashion, home décor and key textile applications

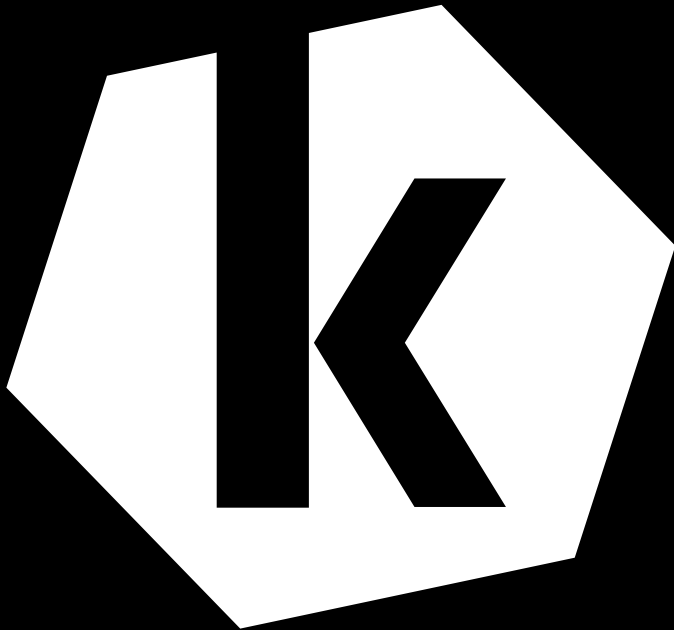
Focus on the replacement of the reactive market

Entering to new geographies, segments and special applications

Breaking barrier for quality with darker blacks and vivido colors



Investors Highlights



- ✓ **Massive market opportunity**
- ✓ **Disruptive technology**
- ✓ **Strong customer base**
- ✓ **Segments and markets diversification**
- ✓ **Recurring business model**
- ✓ **Moving back to profitable growth**
- ✓ **Strong balance sheet**

Thank you