THIRD QUARTER 2026

Earnings Results

Gross margin returns to 75% and Adjusted EBITDA reaches 15% as cash flow from operations continues to expand

Nov 10, 2026

Brian Balbirnie, CEO · Steve Knerr, CFO

HOST FOR TODAY'S
CONFERENCE CALL

Lamar Waller

Editorial Manager



SAFE HARBOR

Forward Looking Statements

Statements made during today's conference call may be deemed forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbor created thereby. Actual results may differ materially due to a variety of risks, uncertainties, and other factors. For a detailed discussion of some of the ongoing risks and uncertainties in the company's business, we refer you to the press release issued this morning and filed with the SEC on Form 8-K, as well as the company's reports filed periodically with the SEC, including our annual report on Form 10-K for the year ended December 31, 2025. The company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless otherwise required by law.

Finally, during the course of today's call, we will refer to certain non-GAAP financial measures. Management believes the presentation of non-GAAP information provides useful supplementary data concerning our ongoing operations and is provided for informational purposes only. Reconciliation of the non-GAAP to GAAP financial measures and certain additional information are also included in today's press release.

With that, I'll turn the call over to our Founder and Chief Executive Officer, Brian Balbirnie, and our Chief Financial Officer, Steve Knerr.

HOST FOR TODAY'S
CONFERENCE CALL

Brian R. Balbirnie

Founder, Chief Executive Officer



CEO OPENING REMARKS

Margins expand and cash flow grows; subscriptions reach 60% of revenue

01

Gross Margin Back to 75%

$4.2M of gross margin, or 75% of revenue, up from 73% in Q2 2026 and consistent with Q3 2025, driven by controlled costs.

02

15% Adjusted EBITDA Margin

Adjusted EBITDA of $829K, or 15% of revenue, meeting our stated goal of returning to mid-teen Adjusted EBITDA margins. Cash flow from operations was $469K, compared to $(582)K in Q3 2025.

03

Subscribers and ARR

We added 115 new subscribers for a total of 1,231, and ARR per subscription customer rose 6% from $11,651 a year ago to $12,331. Subscription revenue reached 60% of revenue, on pace to get to 70% early next year.

“Our third quarter demonstrated the resilience of our business model in a rapidly evolving newswire market.”

— Brian R. Balbirnie, Founder & CEO

HOST FOR TODAY'S
CONFERENCE CALL

Steve Knerr

Chief Financial Officer

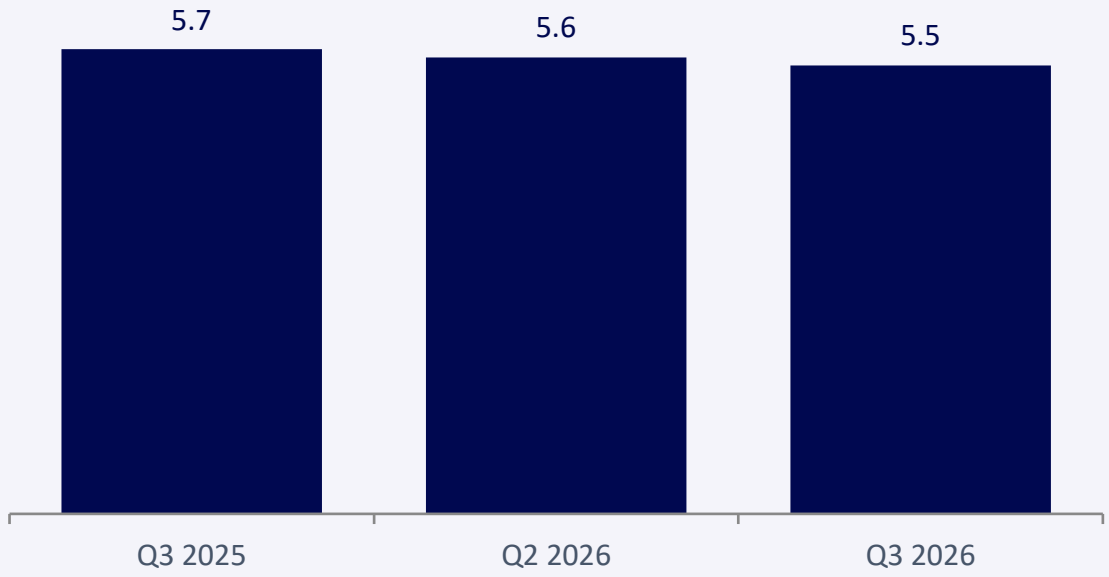


3Q 2026 REVENUE

Softer volume, higher revenue per release; gross margin at 75%

3Q 2026 REVENUE	VS. Q2 2026	VS. Q3 2025	CORE PR VOLUME
$5.5M	-2%	-4%	-12%
Total revenue	Down from $5.6M in Q2 2026	Down from $5.7M in Q3 2025	YoY; -15% vs Q2 2026

TOTAL REVENUE ($M)



REVENUE MIX

Higher revenue per release from social monitoring and Insight & Analytics, plus ProPlan, partially offset volume declines. Gross margin was $4.2M, or 75% of revenue, up from 73% in Q2 and consistent with Q3 2025.

WHAT'S PRESSURING GROWTH

A softer press release market lowered core volume 15% vs Q2 2026 and 12% vs Q3 2025, reducing press release revenue.

Operating expenses down 3% as we balance discipline and investment

–21%

Product development expense, down for both the three and nine months vs. the prior year, on higher capitalized software costs

$4.3M

Total operating expenses vs $4.5M in Q3 2025, down $153K or 3%; operating loss $142K vs $184K

–5%

G&A was $1.4M in Q3 2026 and $4.5M for the first nine months, down 13% year-over-year

+5%

Sales & marketing was $1.7M in Q3 2026 and $5.3M for the first nine months, up $595K or 13%

Opex fell on lower bad-debt, stock-based compensation and non-recurring G&A, and on higher capitalized product development ($94K in Q3 and $303K year-to-date, vs. zero and $23K a year ago), partly offset by advertising and tradeshow investment. We expect sales and marketing costs to come back down in 2027 as we reorganize the sales organization. The table below excludes depreciation and amortization

Operating expense	Q3 2026	YoY $ change	YoY % change
G&A	$1.4M	-$76K	–5%
Sales & marketing	$1.7M	$81K	+5%
Product development	$0.5M	-$146K	–21%
Total operating expenses (excl. depr. & amort.)	**$3.7M**	**–$141K**	**–4%**

Non-GAAP reconciliation

EBITDA margin rose to 12% from 9%; Adjusted EBITDA margin was 15%, compared with 16% a year ago. Cash from operations was $469K. We ended the quarter with just under $3M in cash and $5.0M of deferred revenue, vs. $5.3M at December 31, 2025.

	Q3 2026	Q3 2025	9M 2026	9M 2025
Net loss (GAAP)	$(80)K	$(45)K	$(1.0)M	$(1.0)M
EBITDA	$0.7M	$0.5M	$1.2M	$1.0M
EBITDA margin	12%	9%	7%	6%
Adjusted EBITDA	$0.8M	$0.9M	$2.0M	$2.3M
Adjusted EBITDA margin	15%	16%	12%	14%
Non-GAAP net income	$0.5M	$0.8M	$1.2M	$1.5M
Non-GAAP diluted EPS	$0.14	$0.20	$0.32	$0.39
Adjusted free cash flow	$375K	$(418)K	$1.4M	$0.8M

CONTINUED REMARKS

Brian R. Balbirnie

Founder, Chief Executive Officer



AGENDA

The rest of the call — and a leaner cost base for 2027

01

Going into 2027

What we're seeing as we look ahead to next year.

02

Restructuring completed in October

~$1.5M annualized savings; ~$300K expected in Q4 2026, full benefit from Q1 2027.

03

Products

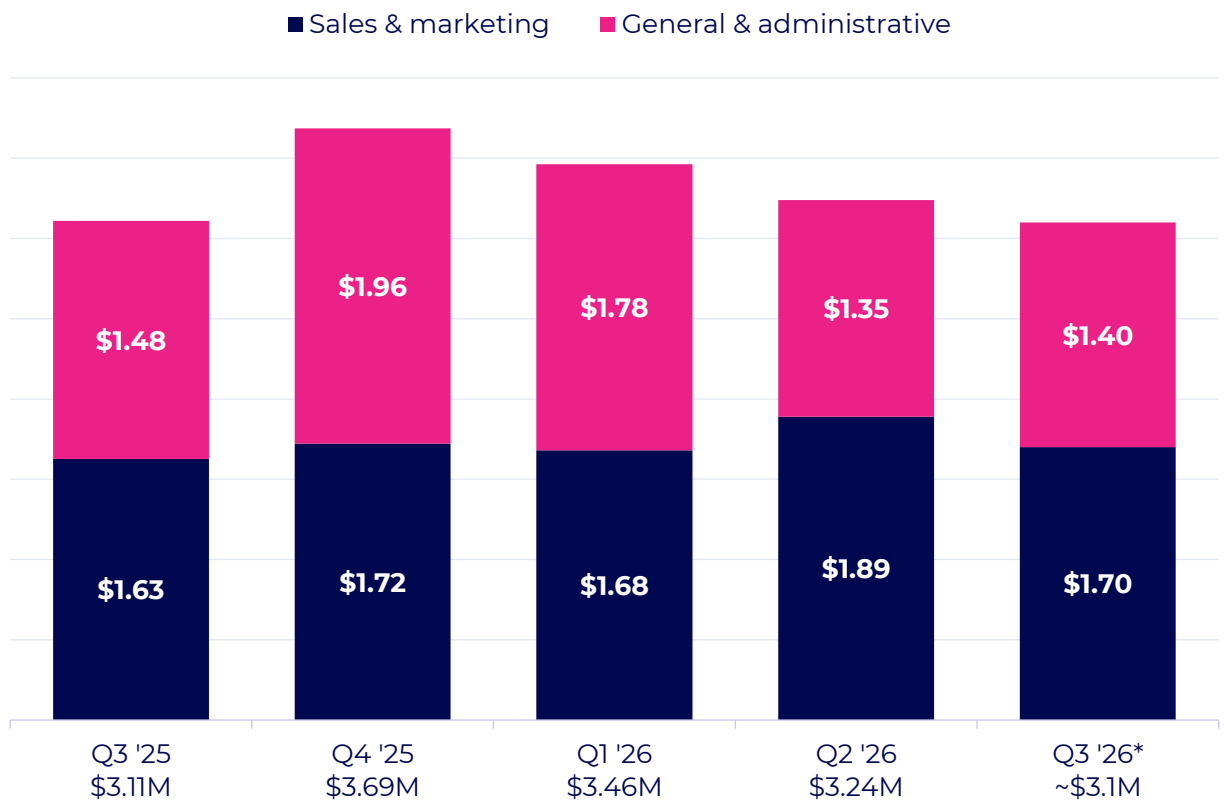
Subscriptions, the new entry plan, and SPOT.

04

Positioning for the next phase

How we are setting up ACCESS Newswire for what comes next.

SG&A BY QUARTER ($M) · SALES & MARKETING + G&A

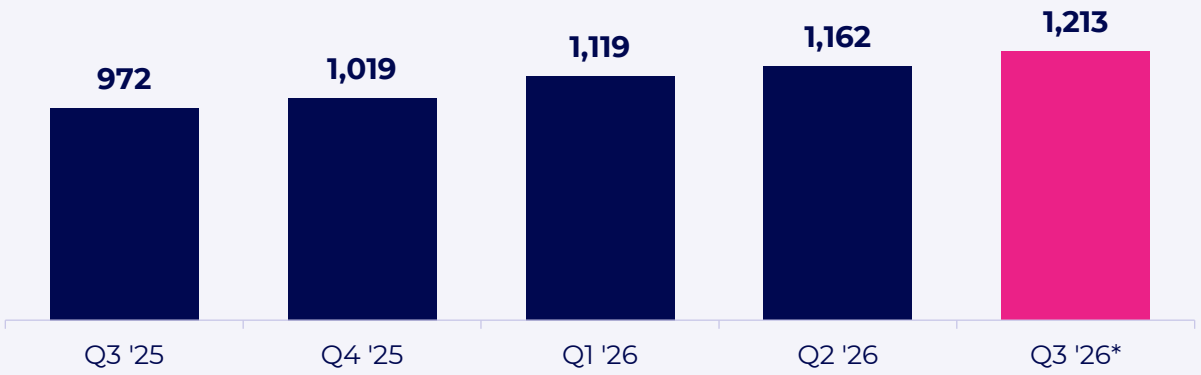


SG&A = sales & marketing + general & administrative; excludes product development and D&A. Source: ACCS Q3'25–Q2'26 earnings releases (Form 8-K Ex. 99.1, SEC EDGAR; Q4'25 as reported in the Q4/FY25 release).

SUBSCRIPTIONS

Totals and trends — and a new lower-priced monthly plan

SUBSCRIPTION CUSTOMERS AT QUARTER END



$12,331

ARR per subscriber

+6% YoY, from $11,651 (excl. EDU)

1,213

Subscription customers

+27% YoY, and +6% over PQ

60%

Subscription revenue

of total revenue

14,134

Total customers (TTM)

+14% YoY, from 12,445

NEW PRICING TIER · ENTRY PLAN

$249/mo

ENTRY PLAN

$2,988/year at list, for SMBs. Grown by outcome-based add-ons — SPOT AI agents and press release distribution upgrades.

What's included

EACH MONTH

1 release to our newsrooms, 1 monitored keyword, 1 newsroom, 10 journalist pitches, plus 3 SPOT agents at no charge.

Who it's for

TARGET PROFILES

First-release senders; agencies testing new clients; private companies wanting monitoring and pitching; microcaps trying SPOT before a full PR or IR plan.

SPOT: AI agents that work before the release goes out

01

What it is

SPOT (Smart PR Optimized Tools) is a suite of seven AI agents that check every press release in the Optimize step — after it is written and before it is submitted.

02

Step 1: before distribution

Newswires and communication platforms compete in steps 2 (distribution) and 3 (measurement). SPOT owns step 1; editorial still reviews every release, and Insights & Analytics (launched May 2026) measures after.

03

Included agents and add-ons

Included with every release: ACCESS Verified, Source Verification, Release Timing Advisor. Add-ons: LLM Visibility Score, Readability Score, Earnings Audit, PR Headline Optimizer. Add-on pricing.

04

Effect on margins and average spend

Outcome-based upgrades can move gross margin from the mid-70%s to as high as 80% per release and support a lower-tier subscription with outcome-based pricing.

INDUSTRY

Gartner’s view of the industry — and the soft volumes we see today

Gartner recently published a report calling for the PR industry to double by the end of 2027, with AI as a significant contributor — consistent with what we've been telling shareholders since late last year.

SOFT VOLUMES

A broader slowdown in press release volumes reduced core volume 12% year-over-year and 15% versus Q2 2026, reflecting softer industry conditions. That volume decline is why revenue came in at $5.5 million, compared with $5.6 million in the second quarter and $5.7 million a year ago.

SPOT

Closing Remarks

01

Book a test drive — and a peek at what’s coming

SPOT (Smart PR Optimized Tools) - Take a test drive of SPOT today at seespotwork.com and get a preview of what’s ahead.

02

Capital Allocation

We have completed the $1M share repurchase this year, and we intend to be back in the market for the remaining part of the year with another repurchase plan.

03

Operating Results

With 75% gross margins, double-digit Adjusted EBITDA margins, positive cash flow and minimal debt, we are in a strong financial position and expect to return to top-line growth in 2027.

THIRD QUARTER 2026

Q&A Session

Nov 10, 2026

Brian Balbirnie, CEO · Steve Knerr, CFO