

# Investor Presentation

Nasdaq: CRGO



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May 2026

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# A \$600B+ freight industry still largely offline



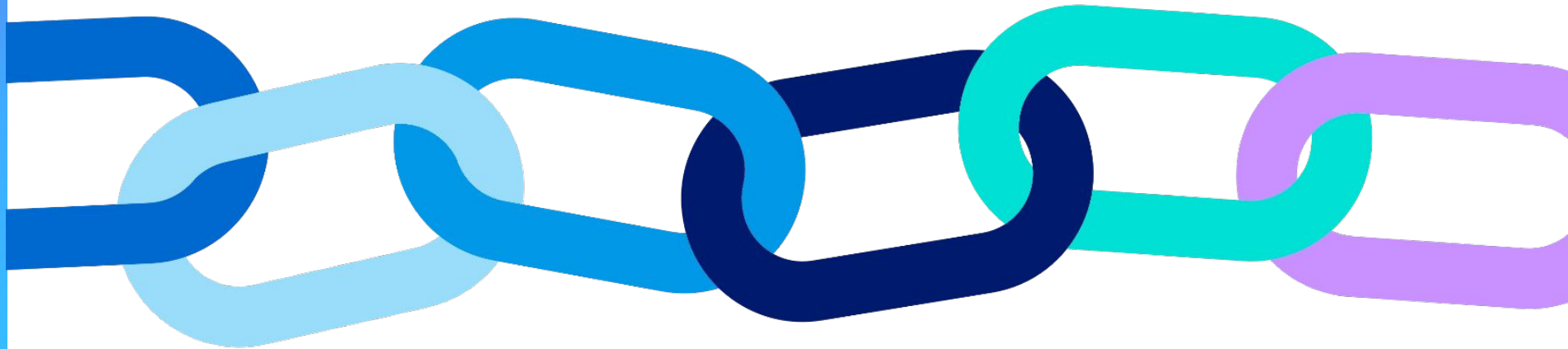
Freight procurement and booking remain fragmented across workflows, with manual coordination between multiple parties

# Global freight is becoming increasingly dynamic and interconnected

Rate volatility and supply chain disruptions are increasing operational complexity

Forwarders and shippers increasingly need faster and more connected procurement and execution workflows

Carriers increasingly seek greater utilization and yield with low cost distribution



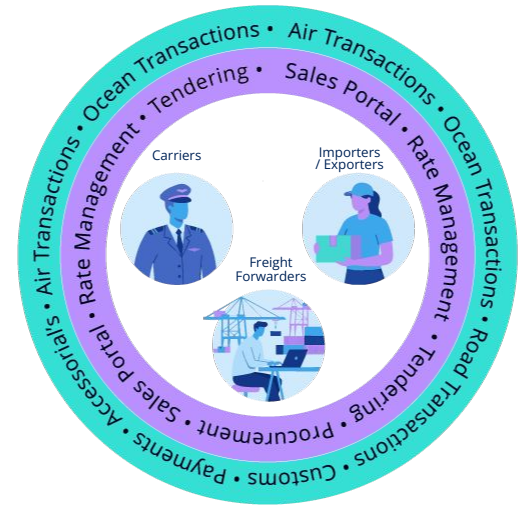
# Freightos digitizes freight Pricing, Quoting, Booking, & Procurement

*Software supporting digital freight transactions*



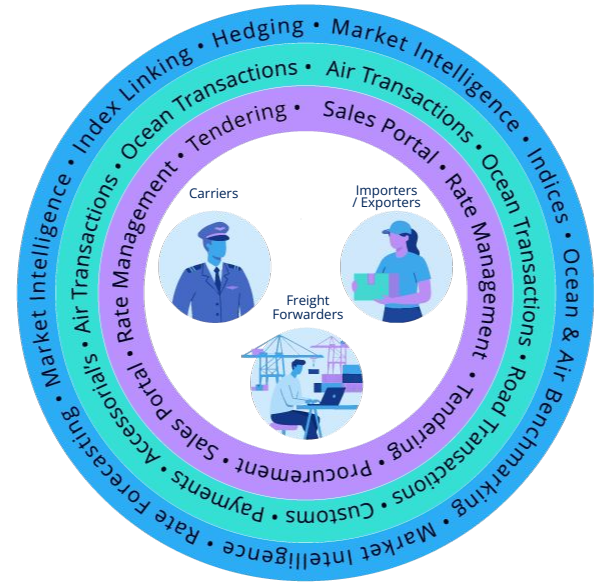
# Freightos enables Real-time Digital Transactions

*Software solutions drive adoption, transaction activity  
and increase platform liquidity*



# Market Intelligence

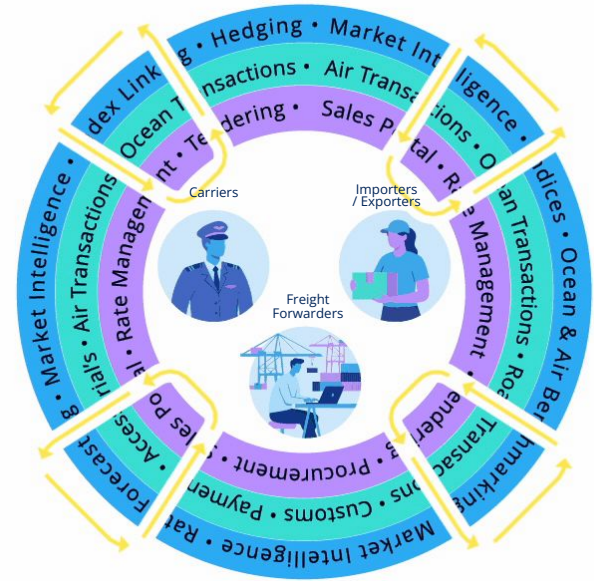
Platform transaction data powers smarter, real-time pricing and procurement decisions



# Solutions, transactions and data

# Reinforce Each Other

- *Software adoption increases workflow integration*
- *Workflow integration drives bookings*
- *Bookings strengthen network liquidity*
- *Liquidity improves data and platform value*



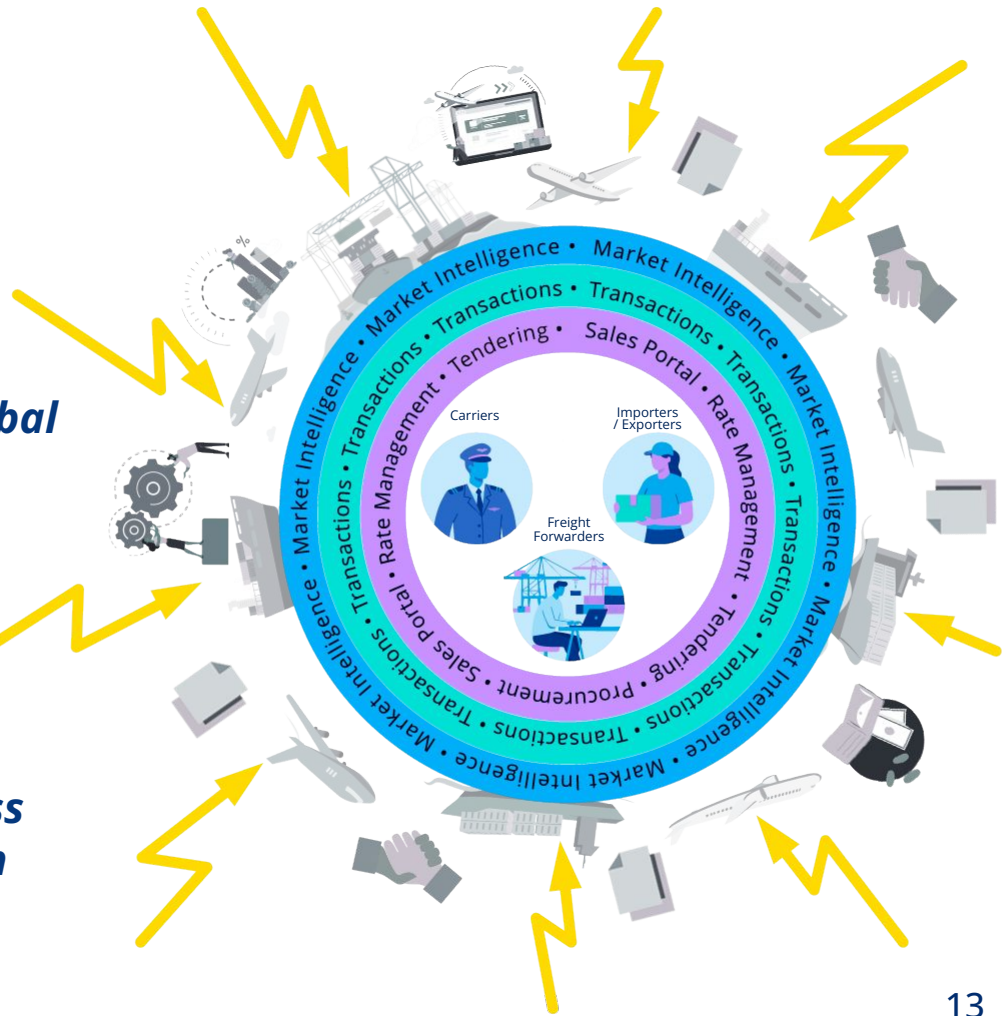






# Core Strategic Logic:

- *Be the digital infrastructure for global freight*
- *Embedded into freight decision workflows*
- *Drive neutral orchestration across fragmented networks*
- *Build operational intelligence across procurement, pricing and execution*

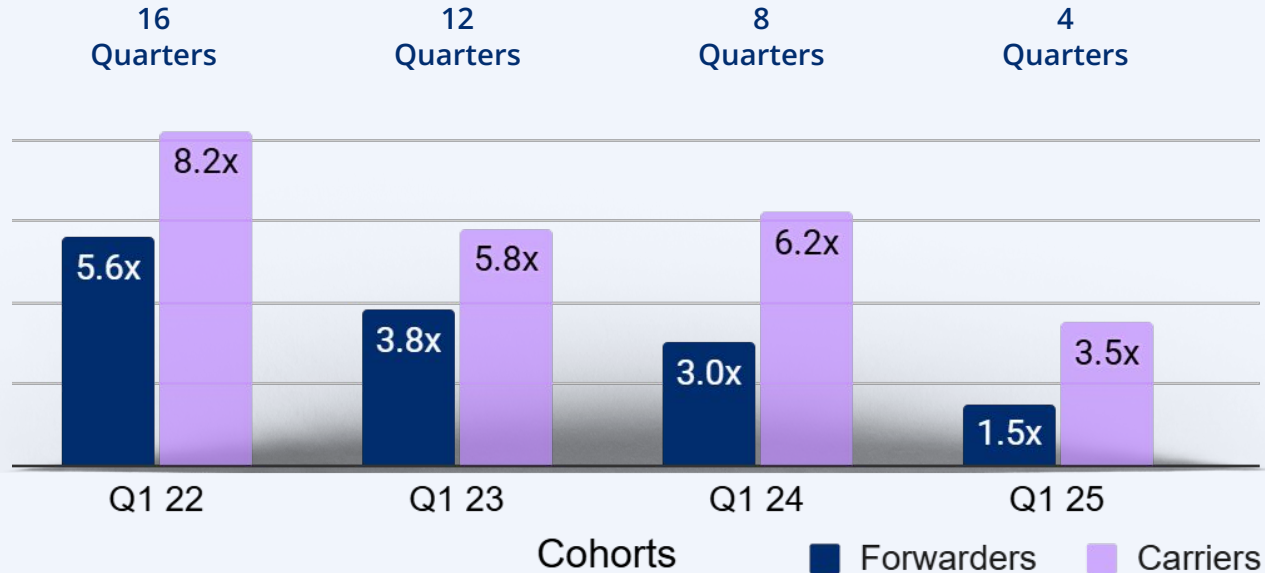


# Broad adoption across key freight ecosystem participants

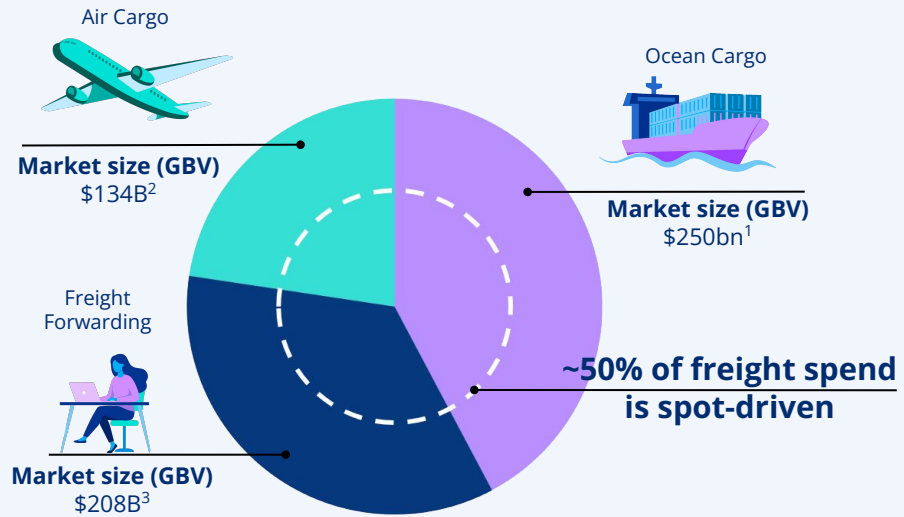


# Growing Forwarder usage drives carrier booking growth and retention

● Q1 26 Platform Bookings (#) by Cohort



# Digital freight penetration remains at early stage

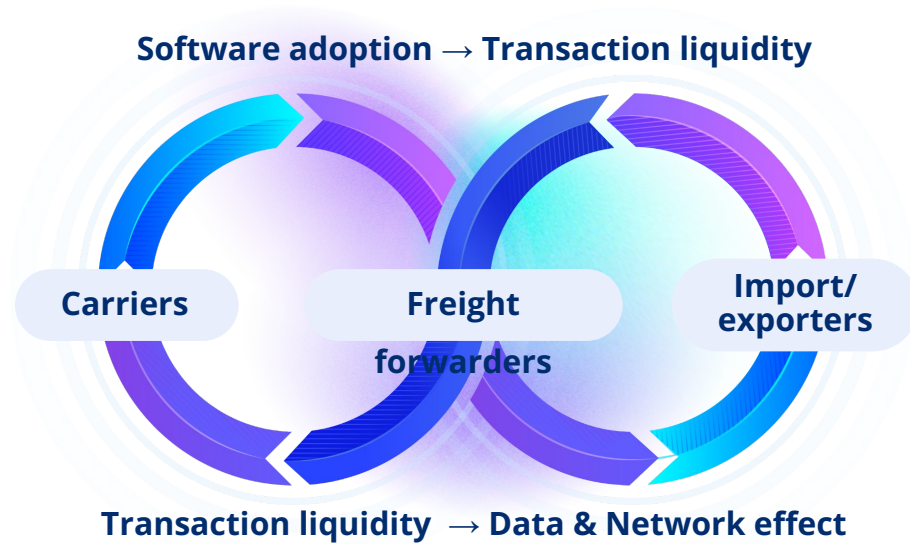


**\$5.5B** software spend for air/ocean international freight software (forwarders and shippers)<sup>4</sup>

## Transaction Platform

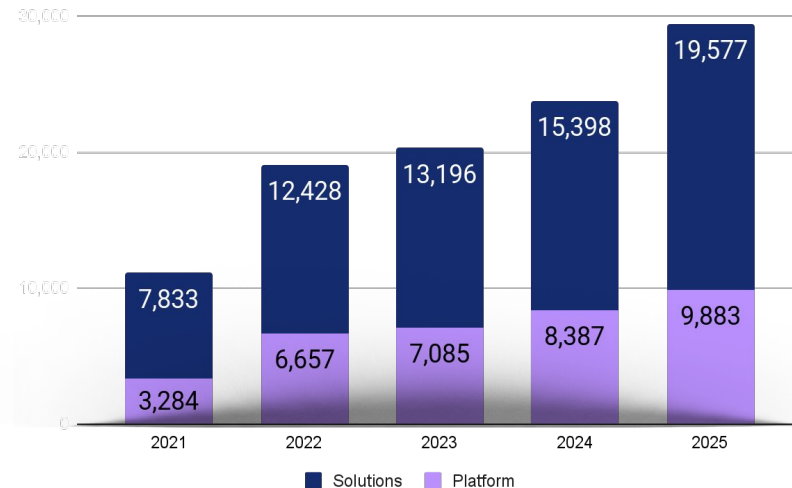
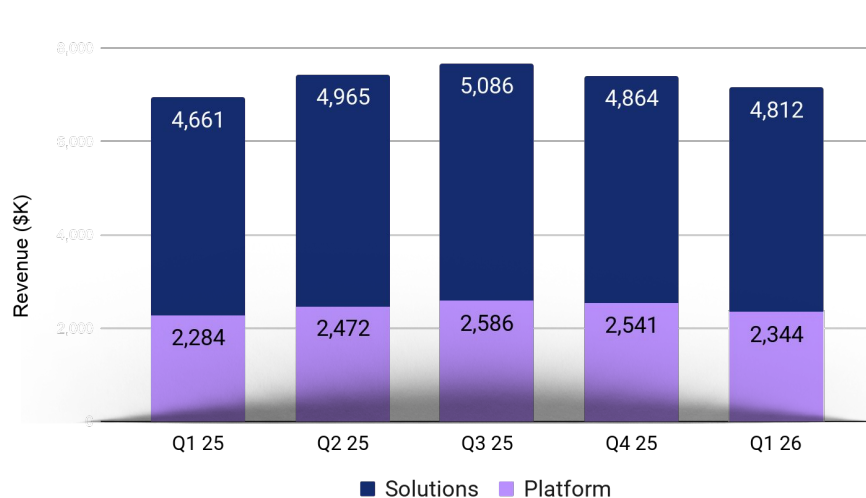
## Software Solutions

# A reinforcing network flywheel across workflows, transactions and market intelligence



Scale, neutrality, network, and workflow integration create a durable barrier to replication

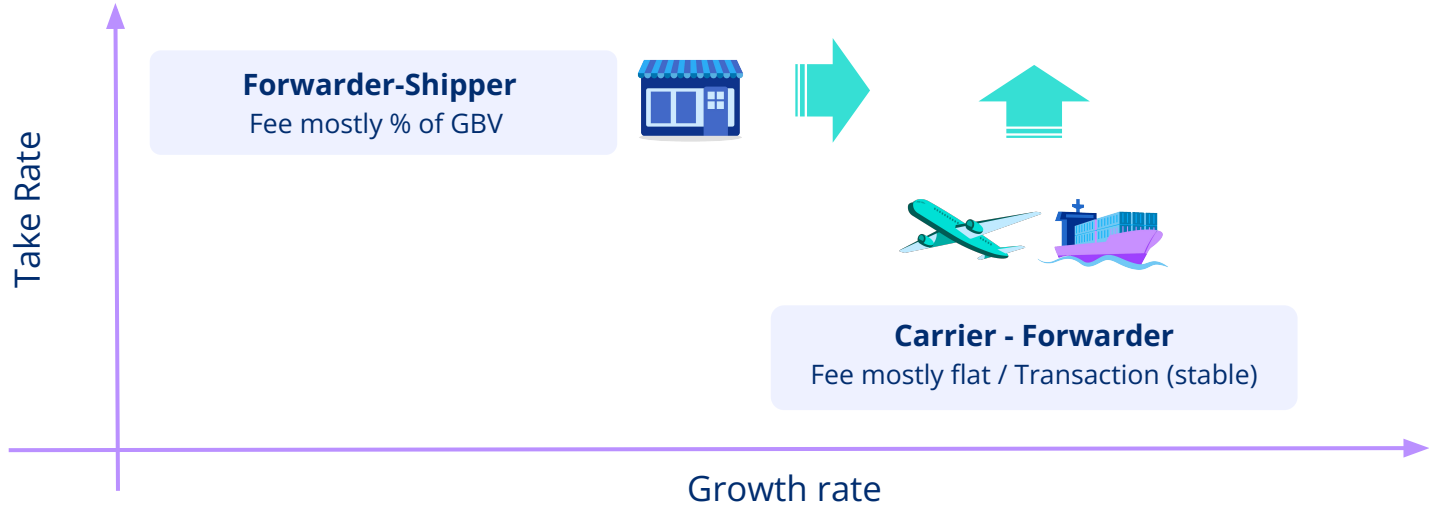
# Monetizing the network: SaaS and transaction fees



**Solutions revenue:**  
SaaS and Data solutions, primarily via recurring subscriptions to forwarders

**Platform revenue:**  
Fees associated with **Transactions** booked between Buyers and Sellers of freight service

# Platform revenue dynamics mix, fee model & growth timing



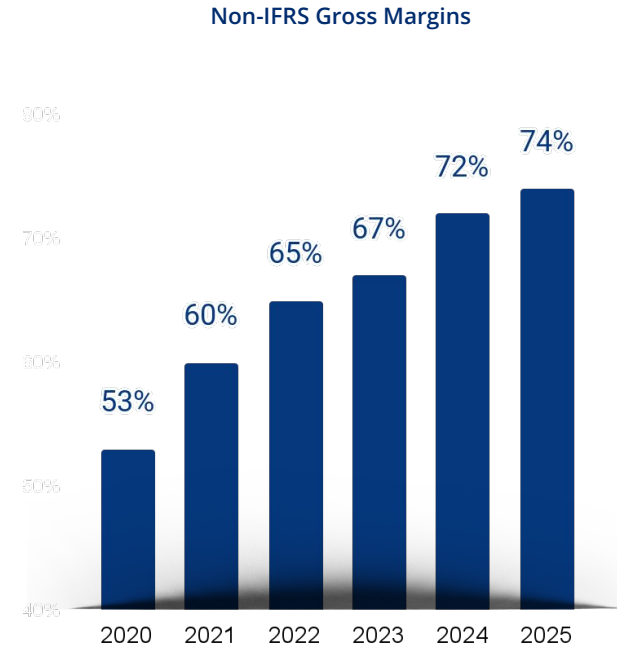
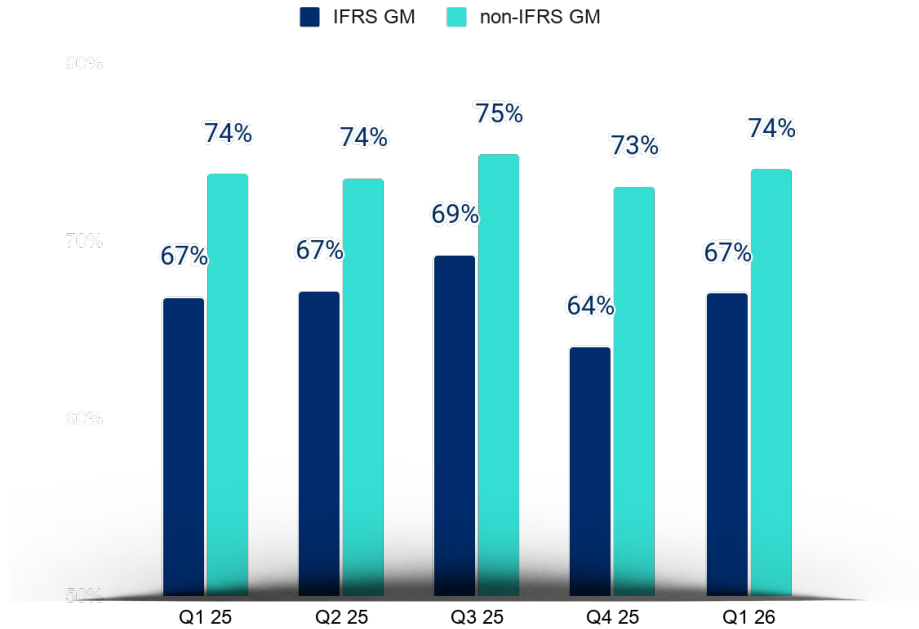
Drivers of platform expansion over time:

  
More transaction types and complexity

  
More transaction touchpoints

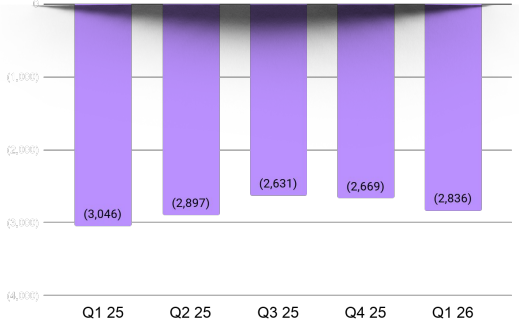
  
More ocean supply and SMB adoption

# A cost structure built to scale toward breakeven

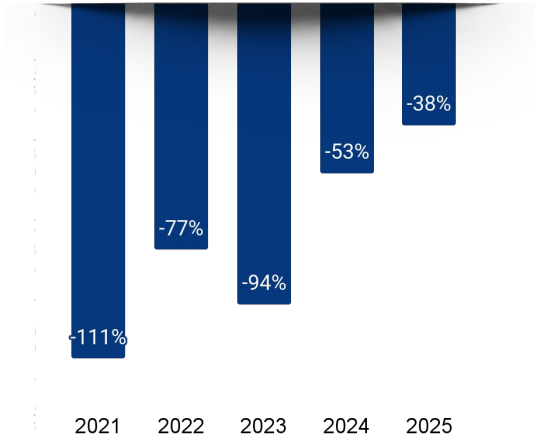


# On Track to Profitability With Cash at Hand

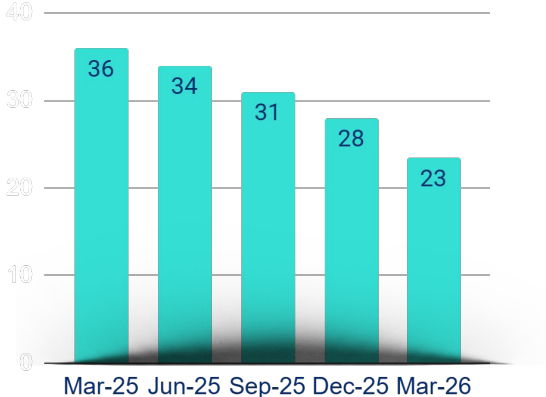
● Adjusted EBITDA (\$K)




● Adjusted EBITDA margin



● Cash and equivalents and Short term bank deposits (\$M)



# 2026 Plan

- Focus on **end to end workflows**
  - **Solutions-first** to feed long term platform growth
  - Evaluate focus based on **customer impact, reliability, and ROI.**
- 
- An illustration featuring a blue calendar with a green padlock on its cover, symbolizing security or access control. To the right, a dark blue shipping container is suspended by a crane hook and cables, representing logistics and supply chain. Purple lines connect the text points to specific elements: the first point points to the calendar, the second points to the bottom of the calendar, and the third points to the shipping container. The background includes decorative elements like blue chevrons at the top right and a hatched pattern at the bottom left.

# 2026 a Transition Year

	Management Expectations	
	Q2 2026	FY 2026
Transactions (k)	437 - 444	1,811 - 1,836
Year over Year Growth	10% - 12%	10% - 12%
GBV (\$m)	388 - 393	1,514 - 1,532
Year over Year Growth	23% - 24%	18% - 19%
Revenue (\$m)	7.2 - 7.4	30.2 - 31.4
Year over Year Growth	-3% - 0%	3% - 6%
Adjusted EBITDA (\$m)	(2.1) - (2.0)	(6.9) - (6.2)

*This outlook assumes freight price levels and freight volumes as of May 2026*



# Long-term operating model and financial trajectory

Management framework for 2027-2030

- **#Transactions & GBV**  
Growth of 20%-30% per year

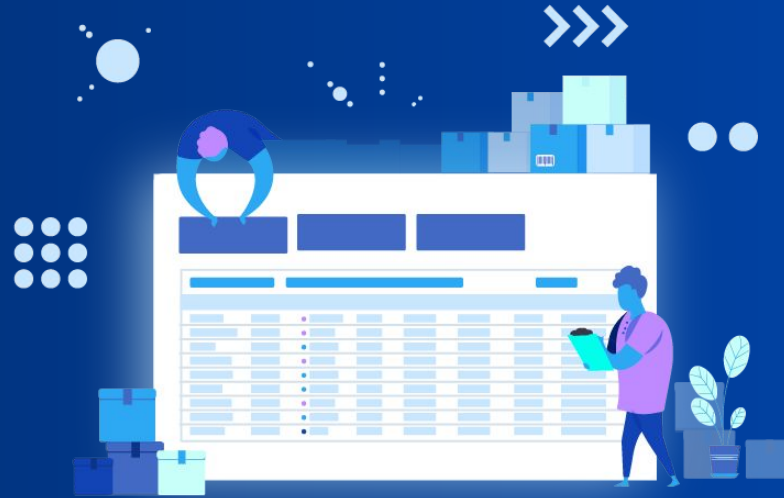
- **Revenue**  
Growth of 25-30% per year

- **Gross Profit Margin**  
70-80% (non-IFRS)

- **Adjusted EBITDA margin**  
Up 8-12 percentage points per year



# Making global trade frictionless.



[freightos.com/investors](https://freightos.com/investors) | Nasdaq:CRGO

# Appendix

## Supplementary materials



# Summary financials Q1 2026

	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
(\$K)	(unaudited)				
Revenue	\$6,945	\$7,438	\$7,672	\$7,405	\$7,156
Cost of revenue	<u>2,306</u>	<u>2,445</u>	<u>2,368</u>	<u>2,658</u>	<u>2,388</u>
Gross profit	4,639	4,993	5,304	4,747	4,768
Operating expenses:					
Research and development	2,883	3,031	2,842	3,186	2,923
Selling and marketing	3,683	3,853	3,720	3,947	3,575
General and administrative	2,754	2,623	3,080	3,237	3,009
Reorganization	-	-	-	-	1,488
Total operating expenses	<u>9,320</u>	<u>9,507</u>	<u>9,642</u>	<u>10,370</u>	<u>10,995</u>
Operating loss	\$ (4,681)	\$ (4,514)	\$ (4,338)	\$ (5,623)	\$ (6,227)
Change in fair value of warrants	(223)	(285)	(754)	1,489	(301)
Finance income	575	578	233	441	221
Finance expenses	<u>(115)</u>	<u>(19)</u>	<u>(73)</u>	<u>(61)</u>	<u>(61)</u>
Financing income, net	<u>460</u>	<u>559</u>	<u>160</u>	<u>380</u>	<u>160</u>
Loss before taxes on income	(4,444)	(4,240)	(4,932)	(3,754)	(6,368)
Income taxes (tax benefit), net	<u>55</u>	<u>38</u>	<u>30</u>	<u>23</u>	<u>93</u>
Loss	\$ (4,499)	\$ (4,278)	\$ (4,962)	\$ (3,777)	\$ (6,461)

# Summary financials - reconciliation

	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
(\$K)	(unaudited)				
<b>IFRS gross profit</b>	<b>\$4,639</b>	<b>\$4,993</b>	<b>\$5,304</b>	<b>\$4,747</b>	<b>\$4,768</b>
<b>Add:</b>					
Share-based compensation	98	82	47	249	104
Depreciation & Amortization	383	392	390	388	390
<b>Non-IFRS gross profit</b>	<b>\$5,120</b>	<b>\$5,467</b>	<b>\$5,741</b>	<b>\$5,384</b>	<b>\$5,262</b>
<b>IFRS gross margin</b>	<b>67%</b>	<b>67%</b>	<b>69%</b>	<b>64%</b>	<b>67%</b>
<b>Non-IFRS gross margin</b>	<b>74%</b>	<b>74%</b>	<b>75%</b>	<b>73%</b>	<b>74%</b>

# Summary financials - reconciliation

	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
(\$K)	(unaudited)				
<b>IFRS loss</b>	<b>\$ (4,499)</b>	<b>\$ (4,278)</b>	<b>\$ (4,962)</b>	<b>\$ (3,777)</b>	<b>\$ (6,461)</b>
<b>Add:</b>					
Change in fair value of warrants	223	285	754	(1,489)	301
Financing income, net	(460)	(559)	(160)	(380)	(160)
Income taxes, net	55	38	30	23	93
Share-based compensation	697	811	845	1,953	1,061
Depreciation and amortization	938	806	862	843	842
Reorganization	-	-	-	-	1,488
CEO transition-related expenses	=	=	=	<u>158</u>	=
<b>Adjusted EBITDA</b>	<b>\$ (3,046)</b>	<b>\$ (2,897)</b>	<b>\$ (2,631)</b>	<b>\$ (2,669)</b>	<b>\$ (2,836)</b>
<b>Loss margin (under IFRS)</b>	<b>-65%</b>	<b>-58%</b>	<b>-65%</b>	<b>-51%</b>	<b>-90%</b>
<b>Adjusted EBITDA margins</b>	<b>-44%</b>	<b>-39%</b>	<b>-34%</b>	<b>-36%</b>	<b>-40%</b>

# Summary financials FY 2020-2025

	Year Ended December 31,					
(\$K)	2020	2021	2022	2023	2024	2025
Revenue	\$8,509	\$11,117	\$19,085	\$20,281	\$23,785	\$29,460
Gross Profit	4,236	6,521	11,226	11,802	15,500	19,683
Gross Margin	49.80%	58.66%	58.82%	58.19%	65.17%	66.81%
R&D Expenses	6,910	7,822	10,217	11,507	10,275	11,942
S&M Expenses	5,807	8,774	12,749	14,384	13,880	15,203
G&A Expenses	4,562	6,273	9,645	12,407	14,292	11,694
Reorganization	891	-	-	884	-	-
Transaction-related costs	-	-	2,887	3,703	-	-
Share-listing expenses	-	-	-	46,717	-	-
Total Operating Expenses	<u>18,170</u>	<u>22,869</u>	<u>35,498</u>	<u>89,602</u>	<u>38,447</u>	<u>38,839</u>
Operating loss	-13,934	-16,348	-24,272	-77,800	-22,947	-19,156
Change in fair value of warrants	-	-	-	9,440	-965	227
Finance income	193	150	194	3,189	2,211	1,827
Finance expenses	<u>(172)</u>	<u>(156)</u>	<u>(454)</u>	<u>(387)</u>	<u>(178)</u>	<u>(268)</u>
Financing income, net	<u>21</u>	<u>(6)</u>	<u>(260)</u>	<u>2,802</u>	<u>2,033</u>	<u>1,559</u>
Loss before taxes on income	(13,913)	(16,354)	(24,532)	(65,558)	(21,879)	(17,370)
Income taxes (tax benefit), net	<u>259</u>	<u>4</u>	<u>169</u>	<u>(85)</u>	<u>612</u>	<u>146</u>
Loss	\$ (14,172)	\$ (16,358)	\$ (24,701)	\$ (65,473)	\$ (22,491)	\$ (17,516)

# Summary financials - reconciliation

	Year Ended December 31,					
(\$K)	2020	2021	2022	2023	2024	2025
<b>IFRS gross profit</b>	<b>\$4,236</b>	<b>\$6,521</b>	<b>\$11,226</b>	<b>\$11,802</b>	<b>\$15,500</b>	<b>\$19,683</b>
<b>Add:</b>						
<b>Share-based compensation</b>	9	97	290	692	378	476
<b>Depreciation &amp; Amortization</b>	164	107	920	1,180	1,345	1,553
<b>Non-IFRS gross profit</b>	<b>\$4,495</b>	<b>\$6,725</b>	<b>\$12,436</b>	<b>\$13,674</b>	<b>\$17,223</b>	<b>\$21,712</b>
<b>IFRS gross margin</b>	50%	59%	59%	58%	65%	67%
<b>Non-IFRS gross margin</b>	<b>53%</b>	<b>60%</b>	<b>65%</b>	<b>67%</b>	<b>72%</b>	<b>74%</b>

# Summary financials - reconciliation

	Year Ended December 31,					
(\$K)	2020	2021	2022	2023	2024	2025
<b>IFRS loss</b>	<b>\$ (14,172)</b>	<b>\$ (16,358)</b>	<b>\$ (24,701)</b>	<b>\$ (65,473)</b>	<b>\$ (22,491)</b>	<b>\$ (17,516)</b>
<b>Add:</b>						
Change in fair value of warrants	-	-	-	-9440	965	-227
Financing income, net	-21	6	260	-2,802	-2,033	-1,559
Income taxes (tax benefit), net	259	4	169	-85	612	146
Share-based compensation	822	935	1906	5,426	3,625	4,306
Depreciation and amortization	1271	1098	2413	2,791	3,083	3,449
CEO transition-related expenses	-	-	-	-	-	158
Impairment of goodwill	-	-	-	-	3,000	-
Share listing expense	-	-	-	46,717	-	-
Non-recurring expenses	-	-	-	499	-	-
Transaction-related costs	-	-	2887	3,703	-	-
Changes in the fair value of contingent consideration	-	-	-935	-1,583	-	-
Acquisition-related costs	-	-	-	-	283	-
Redomicile costs	-	-	734	-	-	-
Reorganization	891	-	-	884	-	-
Operating expense settled by issuance of shares	-	1,952	2,621	320	351	-
<b>Adjusted EBITDA</b>	<b>\$ (10,950)</b>	<b>\$ (12,363)</b>	<b>\$ (14,646)</b>	<b>\$ (19,043)</b>	<b>\$ (12,605)</b>	<b>\$ (11,243)</b>
Loss margin (under IFRS)	-167%	-147%	-129%	-323%	-95%	-59%
Adjusted EBITDA margins	-129%	-111%	-77%	-94%	-53%	-38%

# Glossary

Platform Volume KPIs	Description
<b>#Transactions</b>	Number of bookings for freight services, and related services, placed by Buyers across the Freightos platform with third-party sellers and with Clearit. Sellers of Transactions include Carriers (that is, airlines, ocean liners and LCL consolidators) and also other providers of freight services such as trucking companies, freight forwarders, general sales agents, and air master loaders. The number of transactions booked on the Freightos platform in any given time period is net of transactions that were canceled prior to the end of the period. Transactions booked on white label portals hosted by Freightos are included if there is a transactional fee associated with them.
<b>#Buyer users</b>	Number of individual users placing bookings, typically counted based on unique email logins. The number of buyers, which counts unique customer businesses, does not reflect the fact that some buyers are large multinational organizations while others are small or midsize businesses. Therefore, we find it more useful to monitor the number of unique buyer users than the number of buyer businesses.
<b>#Carriers</b>	Number of unique air and ocean carriers, mostly airlines, that have been sellers of transactions. For airlines, we count booking carriers, which include separate airlines within the same carrier group. We do not count dozens of other airlines that operate individual segments of air cargo transactions, as we do not have a direct booking relationship with them. Carriers include ocean less-than-container load (LCL) consolidators. In addition, we only count carriers when more than five bookings were placed with them over the course of a quarter.
Platform Financial KPIs	Description
<b>Gross Booking Value (GBV)</b>	Total value of transactions on the Freightos platform, which is the monetary value of freight and related services contracted between buyers and sellers on the Freightos platform, plus related fees charged to buyers and sellers, and pass-through payments such as duties. GBV is converted to U.S. dollars at the time of each transaction on the Freightos platform. This metric may be similar to what others call gross merchandise value (GMV) or gross services volume (GSV). We believe that this metric reflects the scale of the Freightos platform and our opportunities to generate platform revenue.
<b>Take Rate</b>	The quotient of net platform revenue divided by GBV,
General financial	Description
<b>Platform Revenue</b>	Fees charged to buyers and sellers in relation to transactions executed on the Freightos platform. For bookings conducted by importers/exporters, our fees are typically structured as a percentage of booking value, depending on the mode and nature of the service. When freight forwarders book with carriers, the sellers often pay a pre-negotiated flat fee per transaction. When sellers transact with a buyer who is a new customer to the seller, we may charge a percentage of the booking value as a fee.
<b>Solutions Revenue</b>	Primarily subscription-based SaaS and data. It is typically priced per user or per site, per time period, with larger customers such as multinational freight forwarders or enterprise shippers often negotiating fixed, all-inclusive subscriptions. Revenue from our Solutions segment includes certain non-recurring revenue from services ancillary to our SaaS products, such as engineering, customization, configuration and go-live fees, and data services for digitizing offline data.
<b>Adjusted EBITDA</b>	Loss before income taxes, finance income, finance expense, share-based compensation expense, depreciation and amortization, Impairment of goodwill, changes in the fair value of contingent consideration, operating expense settled by issuance of shares, share listing expense, change in fair value of warrants, transaction-related costs, non-recurring expenses associated with the business combination with Gesher I Acquisition Corp, acquisition-related costs and reorganization expenses.