Katapult Holdings Investor Presentation

November 12, 2026

Katapult Holdings

Disclaimer

Forward-Looking Statements

Certain statements included in this presentation and in our related press release (collectively, this "presentation") that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. In some cases, forward-looking statements may be identified by words such as "anticipate," "assume," "believe," "continue," "could," "design," "estimate," "expect," "intend," "may," "plan," "potentially," "predict," "should," "will," "would," or the negative of these terms or other similar expressions.

These forward-looking statements include, but are not limited to, statements regarding the expected benefits of the combination of Katapult Holdings, Inc., Aaron's Intermediate Holdco, Inc. ("Aaron's") and CCF Holdings LLC ("CCFI"); future opportunities for the combined company; the future operations, financial profile, business strategy and growth prospects of the combined company; the ability to integrate the businesses successfully; expected synergies, operating efficiencies, enhanced capabilities and product innovation; customer reach and product offerings; access to capital; and long-term value creation.

These forward-looking statements are based on various assumptions, whether or not identified in this presentation, and on the current expectations of management. They are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and should not be relied upon as, a guarantee, assurance, prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ materially from the assumptions underlying these statements. Many actual events and circumstances are beyond our control.

These forward-looking statements are subject to a number of risks and uncertainties, including, among others: the combined company's ability to successfully integrate the businesses of Katapult Holdings, Aaron's and CCFI; the combined company's ability to realize the expected benefits of the transaction, including expected synergies, operating efficiencies, enhanced underwriting capabilities, product innovation and growth opportunities; disruption of management's attention from ongoing business operations due to integration matters; potential adverse changes to relationships with customers, suppliers, franchisees, merchant partners, lenders, creditors, financing sources, employees and other business partners; the ability to retain key personnel; risks related to the Company's capital structure, indebtedness, liquidity, cost of capital and compliance with restrictive covenants; the availability of financing and the Company's ability to access capital on acceptable terms; credit performance, delinquency, charge-off and collection trends; changes in customer demand, consumer behavior, economic conditions, inflation, interest rates and other macroeconomic factors; unexpected costs, charges or expenses resulting from the transaction or integration; the Company's ability to maintain effective internal controls, financial reporting systems, technology systems and data infrastructure across the Company following the business combination; risks related to cybersecurity, data privacy and platform reliability; the Company's ability to comply with laws and regulations applicable to its business, including laws and regulations related to rental purchase transactions, consumer credit, alternative financial services, data privacy and consumer protection; litigation, regulatory inquiries, enforcement actions, complaints, adverse publicity and other legal proceedings; and other risks and uncertainties described in the Company's filings with the Securities and Exchange Commission.

If any of these risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that the combined company does not presently know or that it currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. Undue reliance should not be placed on the forward-looking statements in this presentation. All forward-looking statements contained herein are based on information available as of the date hereof, and the combined company does not assume any obligation to update these statements as a result of new information or future events, except as required by law.

Disclaimer (continued)

Non-GAAP Financial Measures

Adjusted EBITDA is a non-GAAP financial measure that is defined as net income (loss) before income taxes, interest expense, net, depreciation on property plant and equipment and intangibles, amortization on intangibles, stock-based compensation expense, restructuring expenses, net, acquisition-related costs, litigation and settlement expenses, non-interest related financing fees, and other non-recurring charges. Adjusted EBITDA margin is a non-GAAP financial measure that is defined as Adjusted EBITDA divided by total revenue.

Net leverage is a ratio of two non-GAAP financial measures: Net debt and Adjusted EBITDA for the trailing twelve month period. Net debt is calculated as the Company's total debt less cash and cash equivalents.

The Company believes Adjusted EBITDA, Adjusted EBITDA margin and Net leverage are useful to an investor in evaluating the Company's performance because these measures:

- Are widely used to measure a company's operating performance;
- Are financial measurements used by rating agencies, lenders and other parties to evaluate our credit worthiness; and
- Are used by our management for various purposes, including as a measure of performance and as a basis for strategic planning and forecasting.

Management believes that the use of non-GAAP financial measures, as a supplement to GAAP measures, is useful to investors in that they eliminate items that are not part of our core operations, highly variable or do not require a cash outlay, such as stock-based compensation expense. Management uses these non-GAAP financial measures when evaluating operating performance and for internal planning and forecasting purposes. Management believes that these non-GAAP financial measures help indicate underlying trends in the business, are important in comparing current results with prior period results and are useful to investors and financial analysts in assessing operating performance. However, these non-GAAP measures exclude items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as alternatives to revenue, net loss, gross profit, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that the Company's presentation of these measures may not be comparable to similarly titled measures used by other companies.

Basis of Presentation

Combined financial information in this presentation reflects unaudited information for Katapult Holdings, CCFI and Aaron's on a combined basis. This combined financial information is based on an arithmetic sum of the relevant historical financial measures of each of Katapult Holdings, CCFI and Aaron's.

The combined financial information in this presentation is not necessarily indicative of the operating results of the combined companies had the Mergers been completed at the beginning of or prior to the periods presented or of the operating results of the combined company in the future. The combined financial information for periods prior to the date of the Mergers does not reflect cost savings or other synergies anticipated as a result of the Mergers. Various factors could cause actual future results to differ materially from the combined financial information in this presentation.

The combined financial information is not pro forma information prepared in accordance with Article 11 of Regulation S-X. The required pro forma adjustments have not been applied and are not reflected herein and the preparation of information in accordance with Article 11 would result in a different presentation. This information is provided for illustrative purposes and should not be considered in isolation from, or as a substitute for, our, CCFI's or Aaron's financial statements.

Our Mission

Empowering consumers with flexible access to a wide range of goods and financial services to meet their everyday needs

INVESTMENT THESIS

Why Katapult Holdings?



A differentiated, scaled platform addressing a large, underserved market



Diversified and resilient earnings model with attractive unit economics



Multiple, tangible growth vectors with embedded operating leverage



Proprietary data and technology advantage at scale



Disciplined capital allocation strategy supporting growth and balance sheet strength

At a Glance

Katapult Holdings is a scaled, omnichannel technology and data-driven platform serving nonprime consumers through a differentiated lease-to-own platform and a diversified portfolio of financial products and services that help consumers access the tools they need to navigate everyday life.

Scaled Customer Reach	7M+ Total Customers[1]	40% of Q3'26 Transactions Completed Digitally
Technology-Enabled Platform	11M+ Applications Evaluated in 2025	65M+ Consumer Records as of Year-End 2025
Omnichannel Distribution Footprint	49 States Served[2]	145M+ Transactions Across Digital, Retail and Partner Channels
Compelling Combined Financial Profile[3]	$4B+ Combined 2025 Revenue	$460M+ Combined 2025 Adj. EBITDA[4]

1. Management estimate for post-closing reach includes more than 7 million recently served customers on an aggregate basis among the three combined companies.
2. 49 US states served, excluding Hawaii, in addition to 4 Canadian provinces.
3. The combined financial information is not pro forma information prepared in accordance with Article 11 of Regulation S-X. The required pro forma adjustments have not been applied and are not reflected herein and the preparation of information in accordance with Article 11 would result in a different presentation.
4. Adjusted EBITDA is a non-GAAP measure. See appendix for a reconciliation to the nearest GAAP measure and for additional information.

Katapult Holdings Serves the Nonprime Consumer

Katapult Holdings provides flexible LTO and financing solutions that help consumers access the goods they need.



Financial pressures reinforce the need for flexible, accessible purchasing and payment options. For the nonprime consumer, these solutions can help bridge gaps in purchasing power.

Many Americans are struggling financially

According to a 2025 report from Financial Health Network, **~70%** of American households are "Financially Vulnerable"[2] or "Financially Coping"[1,3]. That's more than **90 million** households.

And their ability to save is limited

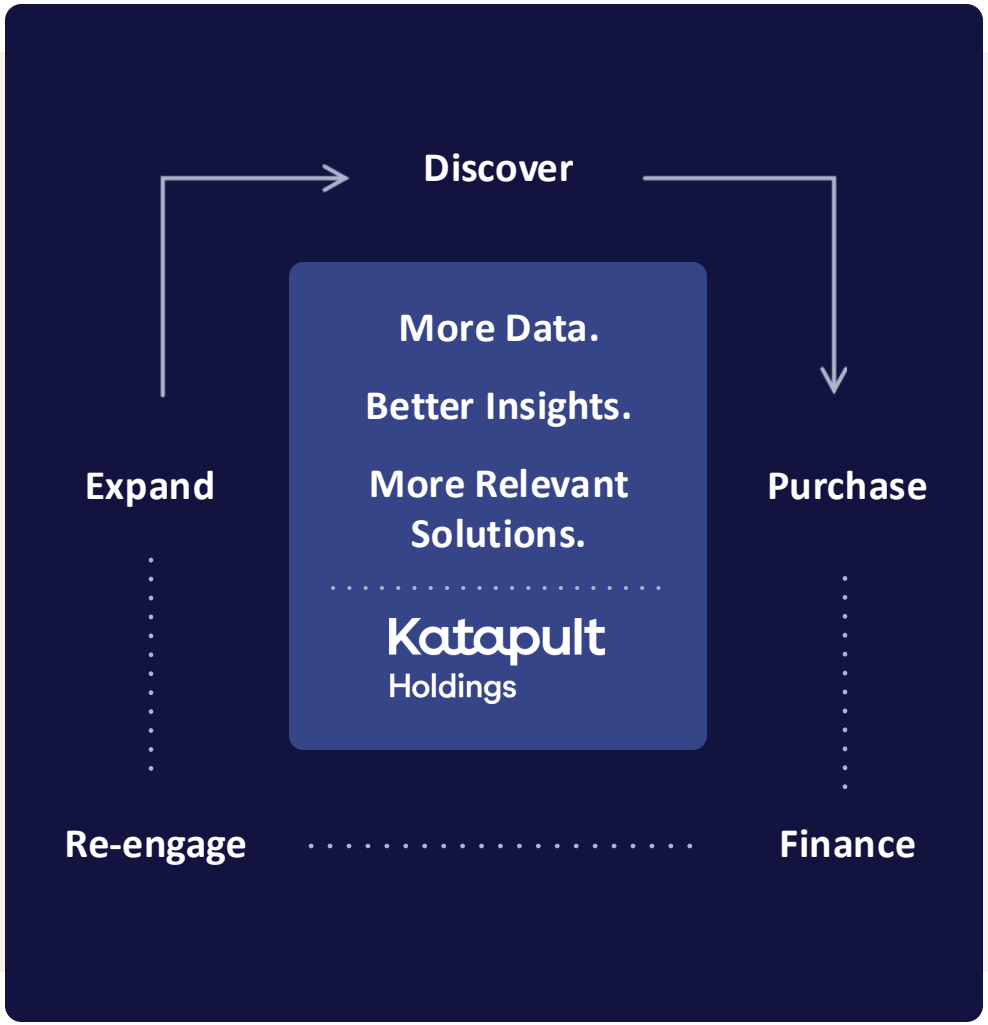
~50% say they spent the same or more as their income in 2025[1].

1. Financial Health Network, Financial Health Pulse 2025 U.S. Trends Report, Diverging Financial Health Indicators (September 2025).
2. Financially Vulnerable: "Struggling with almost all aspects of their financial lives."
3. Financially Coping: "Struggling with some aspects of their financial lives."

Positioned to Serve Evolving Consumer Financial Needs

Katapult Holdings is positioned to serve the large and growing nonprime consumer market through a connected ecosystem that engages consumers across multiple points in their financial journey, driving deeper relationships, increased product adoption and higher lifetime value.

- Addresses evolving consumer needs through lease-to-own solutions, omnichannel retail offerings and financial services
- Creates multiple customer entry points across digital, retail & partner channels and financial services networks
- Leverages data and insights to deliver more relevant offers, support underwriting and deepen customer engagement



Segment Overview

Lease-to-Own & Retail[1]
Aaron's & Katapult

55%[2]
of revenue

Omnichannel lease-to-own and retailer offering a broad range of durable goods through stores, e-commerce and merchant partners

Aaron's®

National footprint of company and franchised stores serving nonprime consumers

Katapult

Technology-driven LTO platform available through merchant partners and an app marketplace

~1,160[3]
Owned and franchised stores & showrooms

47
US states

153K[4]
Monthly active app users

Consumer Finance
Community Choice Financial

45%[2]
of revenue

Omnichannel provider of secured and unsecured loans and other financial services through retail locations and digital platforms

CommunityChoice® FINANCIAL

11 brands offering secured and unsecured loans, check cashing and other financial services

~1,590[3]
Retail locations and digital offerings across 30 states

4M[4]
Funded loans
Licensed to deliver similar financial services through a digital platform in 29 states

42%
of LTM revenue from secured loans[4]

1. BrandsMart is also part of the Lease-to-Own & Retail segment.
2. As a % of combined Q3'26 revenue, which reflects the sum of the results of CCFI, Aaron's and Katapult for the full period, including periods before the August 11, 2026 merger close. Combined figures are not pro forma information prepared in accordance with Article 11 of Regulation S-X. See appendix for reconciliations.
3. As of 9/30/26
4. Katapult and CCF LTM as of 12/31/25.

Competitive Advantages of Katapult Holdings

A leading omnichannel platform with the scale to serve current and emerging needs of nonprime consumers through a broader portfolio of products and services.

- **Trusted platform with a nationwide footprint** for nonprime consumers to access necessary goods and a comprehensive suite of innovative financial solutions tailored to their specific needs
- **Three-business portfolio** characterized by recurring revenue streams and attractive unit economics that support long-term profitability
- Unlocks opportunities to serve a broader spectrum of nonprime consumer needs, **enhance underwriting capabilities**, and leverage technology to accelerate product innovation
- Katapult Holdings has access to a **highly differentiated data mix** (credit & payment data) and an improved ability to underwrite nonprime customers
- Deep bench of engineering and technology talent bringing **scalable tech and product expertise**
- Meaningful revenue synergies and operating efficiencies **support long-term value creation**

Strategic Pillars Driving Shareholder Value

Creating a Durable Platform for Long-Term Growth and Value Creation

Integrate
a differentiated consumer ecosystem

- Connect customer touchpoints across brands
- Increase engagement throughout the customer lifecycle
- Drive higher customer lifetime value

Deepen
customer relationships

- Increase cross-product adoption
- Drive increased customer transactions by providing expanded offerings
- Strengthen customer retention and loyalty

Expand
customer base

- Increase customer approvals and conversion
- Launch new products and solutions
- Broaden addressable market reach

Capitalize
on scale advantages

- Expand customer and market reach
- Leverage proprietary data and technology
- Improve operating and funding economics

Near-Term Strategic Priorities

Simple, focused plan built on three priorities

01

Support Business Continuity

- Integrate without disrupting customers or operations
- Keep each business focused on what it does best
- Pursue growth opportunities in each business

02

Deliver Merger Synergies

- **Cost**: streamline the combined cost base through shared services and operating efficiencies
- **Revenue:** create a connected customer journey with cross-brand marketing, new value-added services and more productive store footprints

03

Optimize our Balance Sheet

- Lower our cost of funding
- Simplify our capital structure
- Increase financial flexibility and support cash generation

Disciplined execution across all three priorities positions us to unlock the full earnings power of the combined platform

Integration Progress

Executing a disciplined plan to build a connected, efficient ecosystem

~$30M of anticipated annualized cost synergies identified; pursuing additional revenue opportunities

Cost Synergies

Technology & Engineering
Unify IT; reduce duplicative technology, data and professional services costs

Marketing
Consolidate teams and channels; exit agencies; move to a common CRM

Risk, Decisioning & Underwriting
Harmonize processes and vendors; rationalize decisioning platforms

Back Office & Real Estate
Systems and office footprint

Revenue Synergies

Connected Customer Journey
Leverage cross-brand referrals to help customers across our brands discover the right product at the right time

New Value-Added Services
Club and protection plans now available on all LTO products

Broader Product Reach
Add product categories through partnerships so we can earn the economics without carrying the inventory

New Merchant Partners
Reopened conversations are growing the VLTO pipeline

Financials

Q3 2026 Consolidated Financial Highlights

Reported Q3 2026 includes the LTO & Retail segment since the August 11, 2026 merger close; Q3 2025 reflects CCF only

Q3 2026 Financial Results

$754M
Total revenue

$438M
Gross profit
58.1% Gross profit margin

$25M
Operating profit

$(28)M
Net Loss

$110M
Adjusted EBITDA[2]
14.6% Adjusted EBITDA[2] margin

$261M
Cash and cash equivalents

$1,951M
Total debt

Third Quarter 2026 Highlights

Key drivers and highlights

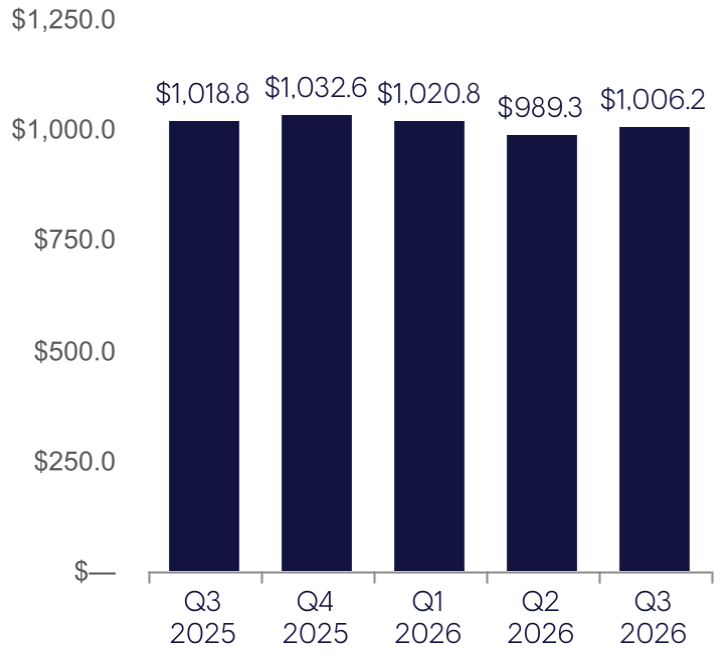
- Reported revenue of $754M, up 70.1% y/y, reflecting the August mergers
- Combined[1] full-quarter revenue of $1.0B, down 1% vs. combined Q3'25 (see appendix)
- Combined[1] full-quarter Adjusted EBITDA[2] of $132M, up 23% from $107M in Q3'25 (see appendix)

1. Combined figures reflect the sum of the results of CCFI, Aaron's and Katapult for the full period, including periods before the August 11, 2026 merger close. Combined figures are not pro forma information prepared in accordance with Article 11 of Regulation S-X. See appendix for additional information and reconciliations.
2. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. See appendix for reconciliations.

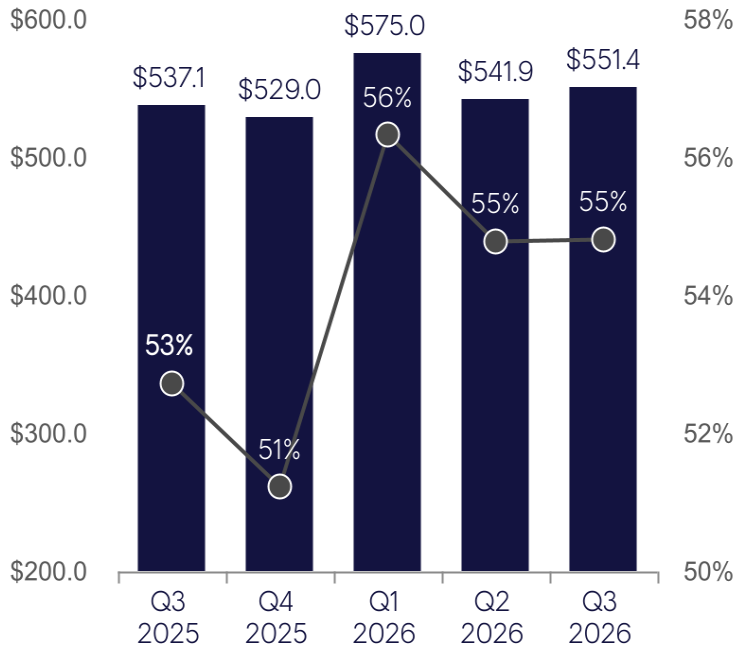
Q3 2026 Consolidated Combined Results

Combined full-quarter results, Q3 2025 through Q3 2026 (in millions)

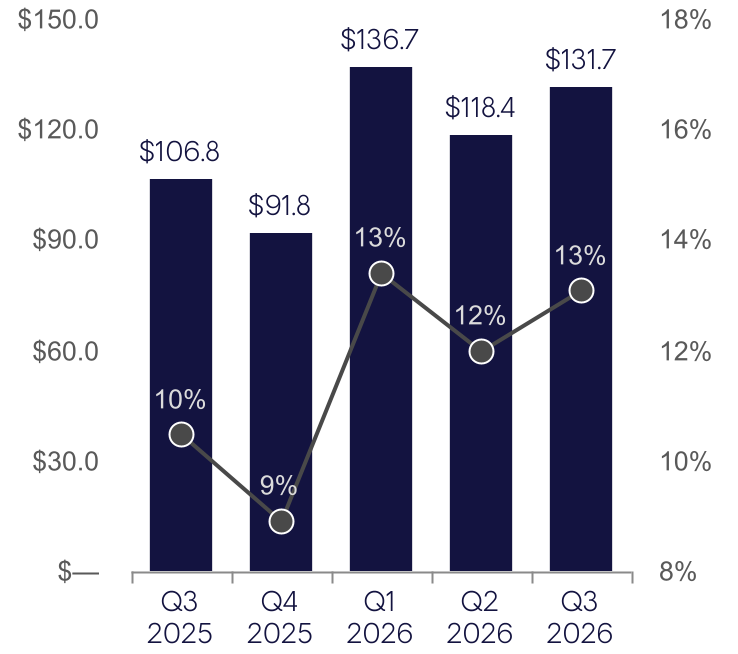
Combined Revenue[1]



Combined Gross Profit and Gross Margin[1]



Combined Adjusted EBITDA[1,2] and Adjusted EBITDA Margin[1,2]



1. Combined figures reflect the sum of the results of CCFI, Aaron's and Katapult for the full period, including periods before the August 11, 2026 merger close. Combined figures are not pro forma information prepared in accordance with Article 11 of Regulation S-X. See appendix for reconciliations.
2. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP measures. See appendix for reconciliations.

Q3 2026 Segment Results

Full quarter in both periods (reported and combined are the same)

Consumer Finance

(In millions)	Q3 2026	Q3 2025	Change
Revenue	$ 448.8	$ 443.3	1.2 %
Gross profit	$ 280.7	$ 280.0	0.3 %
Gross profit margin	62.6 %	63.2 %	(60) bps
Operating profit	$ 19.6	$ 43.0	(54.4) %
Adjusted EBITDA[1]	$ 78.3	$ 74.8	4.7 %
Adjusted EBITDA margin[1]	17.5 %	16.9 %	60 bps

Quarter-end KPIs

$1.0 billion
Finance receivables at quarter-end

1.04 million
Unique active customers[2] served during the quarter

Key drivers and highlights

- Revenue up slightly y/y driven by healthy demand in-line with expectations
- Adj. EBITDA[1] of $78.3M, up $3.5M y/y
- Improved loan performance driven by underwriting enhancements
- Evaluating co-location opportunities to optimize customer visits

1. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. See appendix for reconciliations to the most directly comparable GAAP measures.
2. Active customers defined as unique customers with an open account in good standing during the quarter-ended September 30, 2026.

Q3 2026 Segment Results

Shown on reported and combined full-quarter bases

Lease-to-Own & Retail

Aaron's & Katapult

(In millions)	Reported (8/11–9/30)	Combined full quarter[1]
Revenue	$ 305.1	$ 557.5
Gross profit	$ 157.0	$ 270.7
Gross profit margin	51.4 %	48.6 %
Operating profit	$ 5.3	$ (2.5)
Adjusted EBITDA[2]	$ 32.1	$ 53.4
Adj. EBITDA margin[2]	10.5 %	9.6 %

Quarter-end KPIs

$485 million
Inventory on lease

1.08 million
Unique active customers[3] served during the quarter

Key drivers and highlights

- Applications and originations continued to improve
- E-comm driving growth
- Virtual LTO now in ~2k brick & mortar locations
- Launched new revenue streams across platforms
- Combined full quarter Adjusted EBITDA margin[1] improved 400bps y/y

1. Combined figures reflect the sum of the results of CCFI, Aaron's and Katapult for the full period, including periods before the August 11, 2026 merger close. Combined figures are not pro forma information prepared in accordance with Article 11 of Regulation S-X. See appendix for reconciliations.
2. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. See appendix for reconciliations to the most directly comparable GAAP measures.
3. Active customers defined as unique customers with an open account in good standing during the quarter-ended September 30, 2026.

Balance Sheet Strategy

Lower our cost of capital, simplify our capital structure and increase our financial flexibility

$497M	$261M	$1.95B	3.5x
Operating cash flow[1]	Cash and cash equivalents	Total debt	Net leverage[2]

01

Identified the Opportunity

- Combined 2025 interest expense[3] of **~$299M**
- We expect that lowering our cost of capital would create a significant cash flow opportunity

02

Executing our Strategy

- Evaluating refinancing options to lower our cost of capital
- Simplifying our capital structure will be an important component
- Progressing toward a more efficient capital structure

03

Driving Value Creation

- Lower financing costs and improve cash flow generation
- Establish a stronger balance sheet to support the Company's long-term financial performance
- Unlock incremental shareholder value beyond the benefits of operational execution and synergies

1. Nine months ended 9/30/26. Balances as of 9/30/26.
2. Net leverage is a non-GAAP measure. Net leverage is defined as total debt less cash and cash equivalents, divided by LTM combined Adjusted EBITDA. Approximately two-thirds of total debt is asset-backed funding secured by receivables and lease merchandise. See appendix for reconciliations to the most directly comparable GAAP measures.
3. See reconciliation on slide 29.

Experienced Executive Management Team



Kyle Hanson
Executive Chairman



Cory Miller
Chief Executive Officer



Bill Baker
President



Russ Falkenstein
Chief Financial Officer



Rachel George
Chief Legal Officer

Leadership team combines public company, consumer finance, retail operations, technology and governance expertise to support Katapult Holdings' next phase of growth

Why Katapult Holdings?



A differentiated, scaled platform addressing a large, underserved market

Combined business is a leading provider of nonprime consumer solutions, positioning the company to capture outsized share in a fragmented and growing segment



Diversified and resilient earnings model with attractive unit economics

Blends complementary revenue streams across leasing, retail, and financing, creating a more balanced and durable financial profile across credit cycles



Multiple, tangible growth vectors with embedded operating leverage

Unlocks revenue growth through customer expansion, cross-product adoption, and merchant relationships, while improving efficiency via lower acquisition costs and increased lifetime value



Proprietary data and technology advantage at scale

Establishes one of the largest datasets of nonprime consumer behavior in the U.S., enabling differentiated underwriting, improved risk management, and more effective customer targeting



Disciplined capital allocation strategy supporting growth and balance sheet strength

Deploys capital toward high-return growth opportunities while prioritizing cash flow generation, lowering the cost of capital, and long-term financial flexibility

Appendix & Reconciliations

Historical Quarterly Results: Combined[1], Full-Quarter Basis

(In millions)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Revenue							
Lease-to-Own & Retail	$ 576.4	$ 577.4	$ 575.5	$ 593.8	$ 574.6	$ 565.2	$ 557.5
Consumer Finance	$ 454.7	$ 413.9	$ 443.3	$ 438.8	$ 446.1	$ 424.1	$ 448.8
Combined revenue	**$ 1,031.1**	**$ 991.3**	**$ 1,018.8**	**$ 1,032.6**	**$ 1,020.8**	**$ 989.3**	**$ 1,006.2**
Gross profit							
Lease-to-Own & Retail	$ 270.7	$ 262.5	$ 257.0	$ 266.0	$ 267.7	$ 259.5	$ 270.7
Consumer Finance	$ 333.7	$ 284.9	$ 280.0	$ 263.0	$ 307.3	$ 282.4	$ 280.7
Combined gross profit	**$ 604.3**	**$ 547.4**	**$ 537.1**	**$ 529.0**	**$ 575.0**	**$ 541.9**	**$ 551.4**
Operating profit							
Lease-to-Own & Retail	$ 15.1	$ 16.0	$ (8.5)	$ 6.1	$ 11.9	$ 18.7	$ (2.5)
Consumer Finance	$ 87.0	$ 53.1	$ 43.0	$ 20.5	$ 77.7	$ 48.1	$ 19.6
Combined operating profit	**$ 102.1**	**$ 69.1**	**$ 34.4**	**$ 26.7**	**$ 89.7**	**$ 66.8**	**$ 17.1**
Net income (loss)							
Lease-to-Own & Retail	$ (10.6)	$ (13.5)	$ (29.7)	$ (0.6)	$ (4.0)	$ (18.7)	$ (25.1)
Consumer Finance	$ 38.7	$ 7.5	$ (0.3)	$ (20.2)	$ 75.6	$ 3.7	$ (19.4)
Combined net income (loss)	**$ 28.2**	**$ (5.9)**	**$ (30.1)**	**$ (20.8)**	**$ 71.6**	**$ (15.0)**	**$ (44.5)**
Adjusted EBITDA[2]							
Lease-to-Own & Retail	$ 43.6	$ 34.9	$ 31.9	$ 40.3	$ 39.7	$ 47.1	$ 53.4
Consumer Finance	$ 111.5	$ 74.5	$ 74.8	$ 51.5	$ 97.0	$ 71.3	$ 78.3
Combined Adjusted EBITDA	**$ 155.1**	**$ 109.4**	**$ 106.8**	**$ 91.8**	**$ 136.7**	**$ 118.4**	**$ 131.7**

1. Combined figures reflect the sum of the results of CCFI, Aaron's and Katapult for the full period, including periods before the August 11, 2026 merger close. Combined figures are not pro forma information prepared in accordance with Article 11 of Regulation S-X.
2. Adjusted EBITDA is a non-GAAP measure. See subsequent slides for reconciliations.

Reconciliation of Net Income (Loss) to Adjusted EBITDA[1] – Q1 2025, Q2 2025 and Q3 2025, Combined

(In millions)	Q1 2025 Combined			Q2 2025 Combined			Q3 2025 Combined		
	Lease-to-Own & Retail	Consumer Finance	Total	Lease-to-Own & Retail	Consumer Finance	Total	Lease-to-Own & Retail	Consumer Finance	Total
Net income (loss)			$ 28.2			$ (5.9)			$ (30.1)
Income taxes			(1.1)			(1.9)			(13.5)
Loss before income taxes	$ (15.3)	$ 42.4	$ 27.1	$ (18.2)	$ 10.4	$ (7.8)	$ (42.1)	$ (1.5)	$ (43.6)
Interest expense, net	30.7	44.6	75.3	33.3	42.7	76.0	32.1	44.5	76.5
Depreciation	11.1	9.5	20.6	11.9	9.4	21.3	12.2	8.7	20.9
Amortization	0.3	6.8	7.1	0.3	5.2	5.5	0.2	5.2	5.4
EBITDA	**$ 26.8**	**$ 103.3**	**$ 130.1**	**$ 27.3**	**$ 67.7**	**$ 94.9**	**$ 2.4**	**$ 56.9**	**$ 59.2**
Stock-based compensation expense	1.1	0.7	1.8	0.9	0.7	1.6	0.8	(0.2)	0.6
Restructuring expenses	7.9	—	7.9	(2.0)	—	(2.0)	12.9	—	12.9
Acquisition-related costs	2.2	—	2.2	2.9	—	2.9	5.3	—	5.3
Litigation and Settlement Expenses	—	7.3	7.3	—	6.0	6.0	—	18.0	18.0
Non-interest related financing fees	2.6	—	2.6	1.8	—	1.8	5.1	—	5.1
Other non-recurring charges	3.1	0.2	3.3	4.2	0.1	4.3	5.5	0.2	5.7
Adjusted EBITDA	**$ 43.6**	**$ 111.5**	**$ 155.1**	**$ 34.9**	**$ 74.5**	**$ 109.4**	**$ 31.9**	**$ 74.8**	**$ 106.8**
Adjusted EBITDA margin	7.6 %	24.5 %	15.0 %	6.0 %	18.0 %	11.0 %	5.5 %	16.9 %	10.5 %

1. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. Refer to "Non-GAAP Financial Measures" on slide 3 for definitions.

Reconciliation of Net Income (Loss) to Adjusted EBITDA[1] – Q4 2025, Q1 2026 and Q2 2026, Combined

(In millions)	Q4 2025 Combined			Q1 2026 Combined			Q2 2026 Combined		
	Lease-to-Own & Retail	Consumer Finance	Total	Lease-to-Own & Retail	Consumer Finance	Total	Lease-to-Own & Retail	Consumer Finance	Total
Net income (loss)			$ (20.8)			$ 71.6			$ (15.0)
Income taxes			2.0			(47.7)			5.0
Loss before income taxes	$ 0.5	$ (19.3)	$ (18.7)	$ (11.9)	$ 35.9	$ 24.0	$ (18.0)	$ 7.9	$ (10.1)
Interest expense, net	31.0	39.8	70.8	28.6	41.9	70.5	37.4	40.2	77.6
Depreciation	11.7	8.3	20.0	11.9	7.7	19.6	11.7	7.4	19.1
Amortization	0.3	9.9	10.2	0.3	6.7	7.0	0.3	6.7	7.0
EBITDA	**$ 43.5**	**$ 38.7**	**$ 82.2**	**$ 28.9**	**$ 92.1**	**$ 121.0**	**$ 31.5**	**$ 62.2**	**$ 93.7**
Stock-based compensation expense	1.0	0.1	1.0	0.5	0.1	0.6	0.3	0.1	0.4
Restructuring expenses	2.6	—	2.6	1.0	—	1.0	2.9	—	2.9
Acquisition-related costs	8.4	2.1	10.5	6.7	3.0	9.7	3.6	2.2	5.8
Litigation and Settlement Expenses	—	10.6	10.6	—	4.7	4.7	—	6.5	6.5
Non-interest related financing fees	2.4	—	2.4	1.7	—	1.7	1.5	—	1.5
Other non-recurring charges	(17.5)	—	(17.5)	0.8	(2.8)	(2.0)	7.3	0.2	7.6
Adjusted EBITDA	**$ 40.3**	**$ 51.5**	**$ 91.8**	**$ 39.7**	**$ 97.0**	**$ 136.7**	**$ 47.1**	**$ 71.3**	**$ 118.4**
Adjusted EBITDA margin	6.8 %	11.7 %	8.9 %	6.9 %	21.8 %	13.4 %	8.3 %	16.8 %	12.0 %

1. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. Refer to "Non-GAAP Financial Measures" on slide 3 for definitions.

Reconciliation of Net Loss to Adjusted EBITDA[1] – Q3 2026 and Q3 2025, Combined

(In millions)	Q3 2026 Combined			Q3 2025 Combined		
	Lease-to-Own & Retail	Consumer Finance	Total	Lease-to-Own & Retail	Consumer Finance	Total
Net loss			$ (44.5)			$ (30.1)
Income taxes			(13.2)			(13.5)
Loss before income taxes	$ (35.8)	$ (22.0)	$ (57.7)	$ (42.1)	$ (1.5)	$ (43.6)
Interest expense, net	32.9	41.5	74.4	32.1	44.5	76.5
Depreciation	12.9	7.4	20.3	12.2	8.7	20.9
Amortization	3.1	6.7	9.8	0.2	5.2	5.4
EBITDA	**$ 13.2**	**$ 33.6**	**$ 46.8**	**$ 2.4**	**$ 56.9**	**$ 59.2**
Stock-based compensation expense	2.2	15.6	17.9	0.8	(0.2)	0.6
Restructuring expenses	2.6	8.3	10.8	12.9	—	12.9
Acquisition-related costs	37.9	13.7	51.6	5.3	—	5.3
Litigation and Settlement Expenses	—	7.1	7.1	—	18.0	18.0
Non-interest related financing fees	2.6	—	2.6	5.1	—	5.1
Other non-recurring charges	(5.1)	—	(5.1)	5.5	0.2	5.7
Adjusted EBITDA	**$ 53.4**	**$ 78.3**	**$ 131.7**	**$ 31.9**	**$ 74.8**	**$ 106.8**
Adjusted EBITDA margin	9.6 %	17.5 %	13.1 %	5.5 %	16.9 %	10.5 %

1. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. Refer to "Non-GAAP Financial Measures" on slide 3 for definitions.

Reconciliation of Net Loss to Adjusted EBITDA[1] – Q3 2026 and Q3 2025, as Reported

(In millions)	Q3 2026 Reported			Q3 2025 Reported		
	Lease-to-Own & Retail	Consumer Finance	Total	Lease-to-Own & Retail	Consumer Finance	Total
Net loss			$ (28.0)			$ (0.3)
Income taxes			(12.1)			(1.2)
Loss before income taxes	$ (18.1)	$ (22.0)	$ (40.1)	$ —	$ (1.5)	$ (1.5)
Interest expense, net	23.4	41.5	64.9	—	44.5	44.5
Depreciation	9.4	7.4	16.8	—	8.7	8.7
Amortization	2.8	6.7	9.5	—	5.2	5.2
EBITDA	**$ 17.5**	**$ 33.6**	**$ 51.1**	**$ —**	**$ 56.9**	**$ 56.9**
Stock-based compensation expense	2.2	15.6	17.9	—	(0.2)	(0.2)
Restructuring expenses	2.8	8.3	11.1	—	—	—
Acquisition-related costs	5.9	13.7	19.5	—	—	—
Litigation and settlement expenses	—	7.1	7.1	—	18.0	18.0
Non-interest related financing fees	1.6	—	1.6	—	—	—
Other non-recurring charges	2.1	—	2.1	—	0.2	0.2
Adjusted EBITDA	**$ 32.1**	**$ 78.3**	**$ 110.4**	**$ —**	**$ 74.8**	**$ 74.8**
Adjusted EBITDA margin	10.5 %	17.5 %	14.6 %	n/a	16.9 %	16.9 %

1. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP measures. Refer to "Non-GAAP Financial Measures" on slide 3 for definitions.

Katapult Holdings

Reconciliation of Net Income (Loss) to Adjusted EBITDA[1], Combined – FY2025

(In millions)	Year Ended December 31, 2025		
	Lease-to-Own & Retail	Consumer Finance	Total
Net income (loss)			$ (28.6)
Income taxes			$ (14.4)
Earnings (loss) before income taxes	$ (75.1)	$ 32.0	$ (43.1)
Interest expense	$ 127.0	$ 171.6	$ 298.5
Depreciation and amortization	$ 48.0	$ 63.0	$ 111.0
EBITDA	**$ 99.9**	**$ 266.6**	**$ 366.4**
Restructuring expenses	$ 21.3	$ —	$ 21.3
Stock-based compensation expense	$ 3.7	$ 1.3	$ 5.0
Acquisition-related costs	$ 18.8	$ 2.1	$ 20.9
Litigation and Settlement Expenses	$ —	$ 41.9	$ 41.9
Non-interest related financing fees	$ 11.9	$ —	$ 11.9
Other non-recurring charges	$ (4.8)	$ 0.5	$ (4.2)
Adjusted EBITDA	**$ 150.8**	**$ 312.4**	**$ 463.1**

1. Adjusted EBITDA is a non-GAAP measure. Refer to "Non-GAAP Financial Measures" on slide 3 for definitions.

Net Leverage Calculation – As of September 30, 2026

(In millions)	As of 9/30/26
Debt	$ 1,950.9
Less: cash and cash equivalents	$ (261.0)
Net debt	**$ 1,689.9**
LTM combined Adjusted EBITDA (Q4 2025–Q3 2026)[1]	$ 478.7
Net leverage	**3.5x**

1. LTM combined Adjusted EBITDA is the sum of Q4 2025 through Q3 2026 shown on slide 24; may not sum due to rounding.

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Helpful Resources

- Investor Relations Website
- Katapult's Business Site
- Aaron's Business Site
- CCFI's Business Site

Aaron's® CommunityChoice FINANCIAL Katapult