



Q3 2026 Financial Results

October 28, 2026

Nasdaq: NEO

Safe Harbor Statements

This presentation has been prepared by NeoGenomics, Inc. (“we,” “us,” “our,” “NeoGenomics” or the “Company”). Statements contained herein are made as of the date of this presentation unless stated otherwise.

This presentation, and the conference call and webcast in connection with which it is presented includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as “anticipate,” “expect,” “plan,” “could,” “would,” “may,” “will,” “believe,” “estimate,” “forecast,” “goal,” “project,” “guidance,” “potential,” “on track,” “outlook” and other words of similar meaning, although not all forward-looking statements include these words. These forward-looking statements address various matters, including the Company’s full-year 2026 financial guidance and the assumptions underlying that guidance; the Company’s planned executive leadership and Board succession, including the anticipated timing and effects thereof; the anticipated timing and outcome of pending reimbursement submissions, including MoIDX submissions for additional RaDaR ST indications; the Company’s strategy, planned future operations and related expectations with respect to timing and performance, including its Lab of the Future initiatives and its transition to a new revenue cycle management platform; future financial position, future revenues, growth potential and expected growth drivers, projected costs and capital expenditures, prospects and plans, estimates of market size and position, and objectives of management. Each forward-looking statement contained in this presentation is subject to a number of risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the Company’s ability to identify and implement appropriate financial and operational initiatives to execute on its strategic priorities; to achieve the revenue and adjusted EBITDA results contemplated by its guidance; to enter new markets and increase market share in both current and new markets; to develop, validate and commercialize new types of tests and to achieve projected increases in test adoption and volume; to obtain and maintain coverage and reimbursement for its tests, including the outcome and timing of pending submissions, over which the Company does not have control; to successfully implement new laboratory and information technology systems, including its new revenue cycle management platform, and to avoid or mitigate disruptions associated with such implementations; to bill and collect for its services on a timely basis and to accurately estimate amounts expected to be collected; to assemble and maintain an effective executive team and retain key personnel, including in connection with its announced leadership and Board succession; and to otherwise implement its business plans, as well as general market conditions and competitive dynamics and the risks identified under the heading “Risk Factors” contained in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025, and filed with the Securities and Exchange Commission (“SEC”) on February 17, 2026, and the Company’s other filings with the SEC. The Company’s full-year 2026 guidance is based on management’s current expectations and assumptions as of the date of this presentation, and actual results may differ materially. We caution investors not to place undue reliance on the forward-looking statements contained in this presentation. You are encouraged to read our filings with the SEC, available at www.sec.gov and on our website at www.neogenomics.com, for a discussion of these and other risks and uncertainties. The forward-looking statements in this presentation speak only as of the date of this presentation (unless another date is indicated), and we undertake no obligation to update or revise any of these statements. Our business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

Information contained in this presentation concerning our industry and the markets in which we operate, including our general expectations and market position, market opportunity and market size, is based on information from various sources, on assumptions that we have made that are based on such information and other similar sources and on our knowledge of, and expectations about, the markets for our service offerings. This information involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates.

In order to provide greater transparency regarding our operating performance, the financial results and financial guidance in this presentation refer to certain non-GAAP financial measures, such as adjusted EBITDA, adjusted EBITDA margin, adjusted gross profit margin and adjusted gross profit, that involve adjustments to GAAP results. These non-GAAP financial measures exclude certain income and/or expense items that management believes are not directly attributable to the Company’s core operating results and/or certain items that are inconsistent in amounts and frequency, making it difficult to perform a meaningful evaluation of our current or past operating performance. Management believes that the presentation of operating results using non-GAAP financial measures provides useful supplemental information to investors by facilitating the analysis of the Company’s core test-level operating results across reporting periods. These non-GAAP financial measures may also assist investors in evaluating future prospects. Management also uses non-GAAP financial measures for financial and operational decision making, planning and forecasting purposes and to manage the business. These non-GAAP financial measures do not replace the presentation of financial information in accordance with U.S. GAAP financial results, should not be considered measures of liquidity, and are unlikely to be comparable to non-GAAP financial measures provided by other companies. The Company has provided reconciliations of such non-GAAP financial measures to their most directly comparable financial measures calculated in accordance with GAAP. Investors are encouraged to review the related GAAP financial measures and reconciliations of the non-GAAP financial measures to their most directly comparable GAAP financial measures set forth in this presentation.



Mission

We take cancer personally.

We partner with physicians to deliver actionable insights that guide personalized treatment decisions and improve outcomes – through a comprehensive oncology portfolio, integrated customer solutions, and an unwavering commitment to excellence.

Vision

A world where every cancer treatment decision is as **personal as the patient**.

Highlights – Third Quarter 2026

Momentum continues to build, positioning NEO for future success

FINANCIAL PERFORMANCE



13%

Clinical Revenue Growth

Delivered total company revenue of \$209 million



29%

NGS Revenue Growth

Driven by NGS volume growth of 17%



53%¹

Adjusted EBITDA Growth

Supported by YoY Adj. GM expansion of over 300 bps

OPERATIONAL HIGHLIGHTS



Leadership Transition Announced

Provides continuity for executive team and BOD



MolDX Reimbursement for IO Monitoring

A cornerstone of our RaDaR ST launch



Infrastructure Modernization

NovaSeq X, data servers, and billing system upgrades



Raising full-year 2026 guidance for both Revenue and AEBITDA

Adjusted gross margin and Adjusted EBITDA are non-GAAP financial measures. See adjusted gross profit and adjusted gross profit margin slide in the appendix for reconciliations to gross profit and gross profit margin, respectively, the most directly comparable financial measures calculated in accordance with GAAP. Also see Adjusted EBITDA slide in the appendix for a reconciliation to net loss, the most directly comparable financial measures calculated in accordance with GAAP.

Executive Leadership and BoD Succession Plan

A multi-year and deliberate plan rooted in a consistent strategy

CHANGES EFFECTIVE JANUARY 4, 2027



Warren Stone

CEO & Board Member

Current President and COO



Tony Zook

Executive Chairman

Current CEO & Board Member



Lynn Tetrault

Independent Director

Current Chair; not seeking reelection



Michael Kelly

Lead Independent Director

Board member since 2020

KEY TAKEAWAYS



Cements our executive leadership team



Changes are from a position of strength



We have the right strategy and it is working

Our Focus Areas Remain Consistent

Multiple, overlapping drivers fuel our growth and disciplined margin expansion



Deliver Durable NGS Growth

Growth is supported by **new products** in Heme and ST, **mix shift** benefits, and **integrated solutions**. Market dynamics underpin long-runway ahead



Drive MRD Uptake

Our broad menu, community channel focus, and recent MoIDX reimbursement wins **lay the foundation** for meaningful uptake



Operational Excellence

Make targeted investments to drive top-line growth while expanding AEBITDA **margins faster than revenue growth**

NGS is Our Durable Performance Catalyst

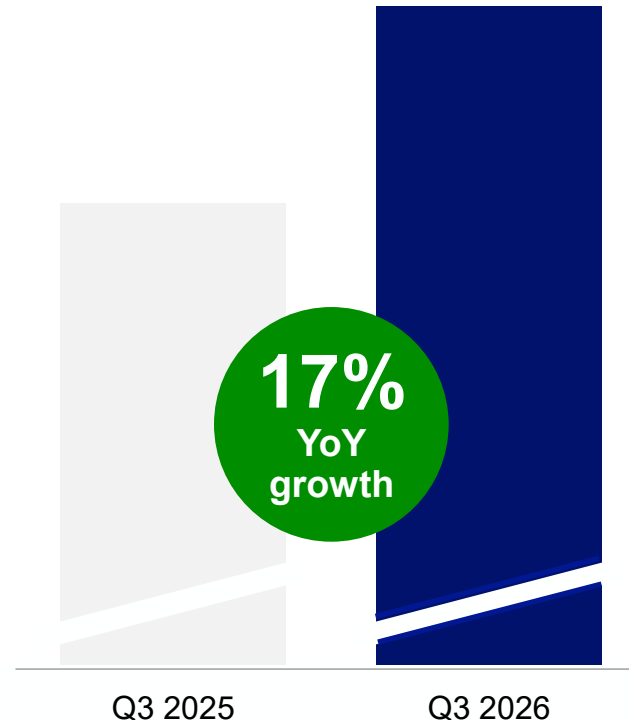
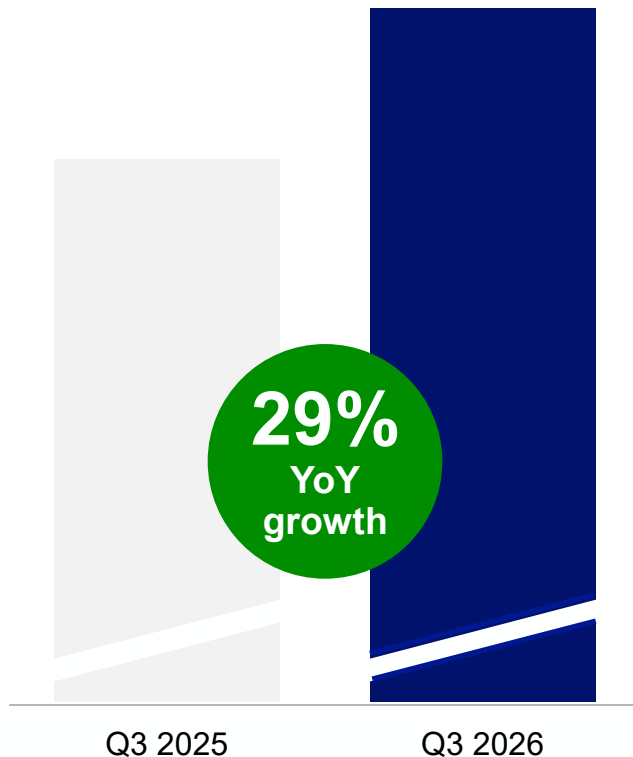
+29% NGS Revenue

Expect over 25% YoY revenue growth in 2026

+17% NGS Volume

Expect mid-teens YoY volume growth in 2026

CONSISTENT NGS GROWTH



NGS Revenue

~1/3

of Clinical Revenue

NGS Volume

~10%

of Clinical Volume in Q3

Large NGS Panel

>25%

Volume Growth Across
Heme + Solid Tumor

RaDaR[®] ST: A Strategic Growth Engine in MRD

Accessing large, nascent, and rapidly growing MRD market for cancer recurrence monitoring



THE HALO-EFFECT IS REAL

~30%

Concurrent attachment rate

Drives volume from pull-through of additional tests

EXPANDING INDICATIONS DRIVE FUTURE REVENUE GROWTH

~2/3

In-indication order rate

Demand landing on approved indications

~20%

Orders with Medicare reimbursement

~1/3 of in-indication orders for patients with Medicare coverage

1. Neo Estimates. TAM estimates reflect revenue opportunity.
2. Orders from launch through September 30, 2026.

IO Monitoring: A Cornerstone of our Launch

MolDx reimbursement opens a large, underpenetrated opportunity

TOTAL ADDRESSABLE MARKET

~\$3.9B

U.S. IO monitoring TAM

~450K

Stage IV patients per year on IO therapy in the U.S.



of patients on Medicare

Greater mix vs. other indications

THE OPPORTUNITY



Pan-tumor use cases

Standard treatment across many solid tumors



Recurring, not one-time

Serial draws per patient compound volume



No entrenched standard

Response assessment relies on imaging alone

WHY WE WIN



Our portfolio

Integrated menu from diagnosis to therapy selection to monitoring



Our channel strength

Specialized sales teams and a growing oncology field force



Customer experience

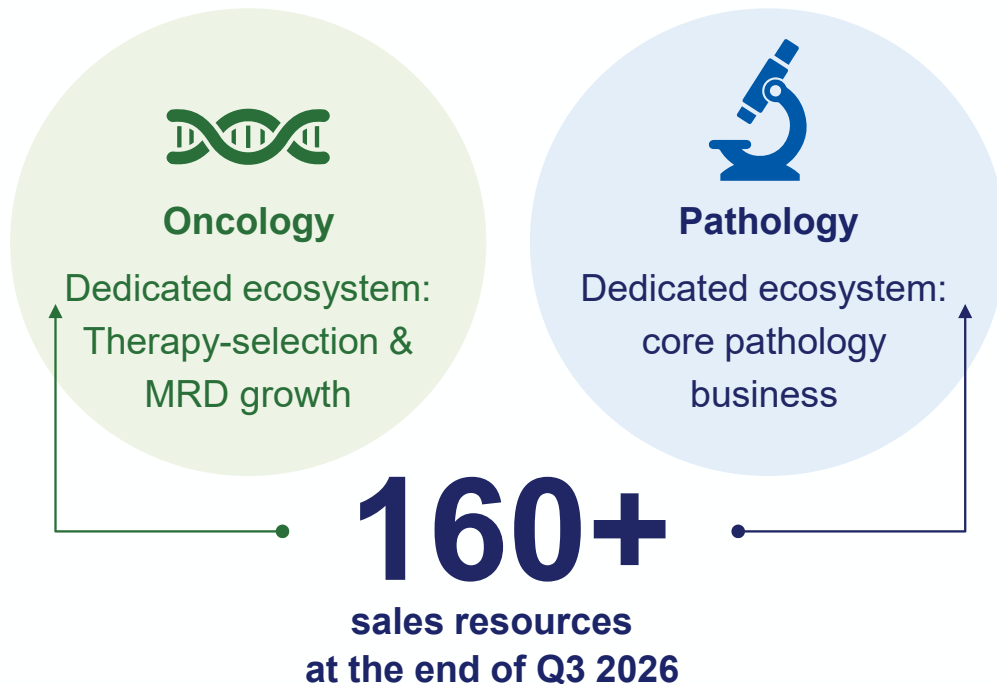
From transactions to trusted partnerships

Investing into our Channel & Customer Experience

Commercial teams focused on Oncology and Pathology

COMMERCIAL TEAMS

Two dedicated ecosystems to drive growth



CUSTOMER EXPERIENCE

Reducing Friction for ordering providers



Integrated solutions

Oncology and pathology testing from one partner, in one connected workflow



Epic Aura / Flatiron

Integrations with Epic Aura and Flatiron carry orders and results through systems practices already use



Order Status Tracker

Providing improved visibility to expected test completion timing

Lab of the Future – Modernizing our Infrastructure

Six integrated initiatives to drive gross margin expansion



Digital Pathology

Whole-slide imaging and digital diagnostic workflows



Instrument Platform Upgrades

Next-generation sequencing and analyzer platforms



Strategic Procurement Savings

Optimized sourcing and supplier contracts



Automation & AI

Automated processing and AI-assisted analysis



NEO LIMS Implementation

Unified laboratory information management system



Lab Footprint Optimization

Streamlined, efficient lab space and layout

RECENT HIGHLIGHTS



Partnering with Indica Labs



Modernizing IT Systems & RCM platform



NovaSeq X Transition On Track



Note: RCM defined as revenue cycle management



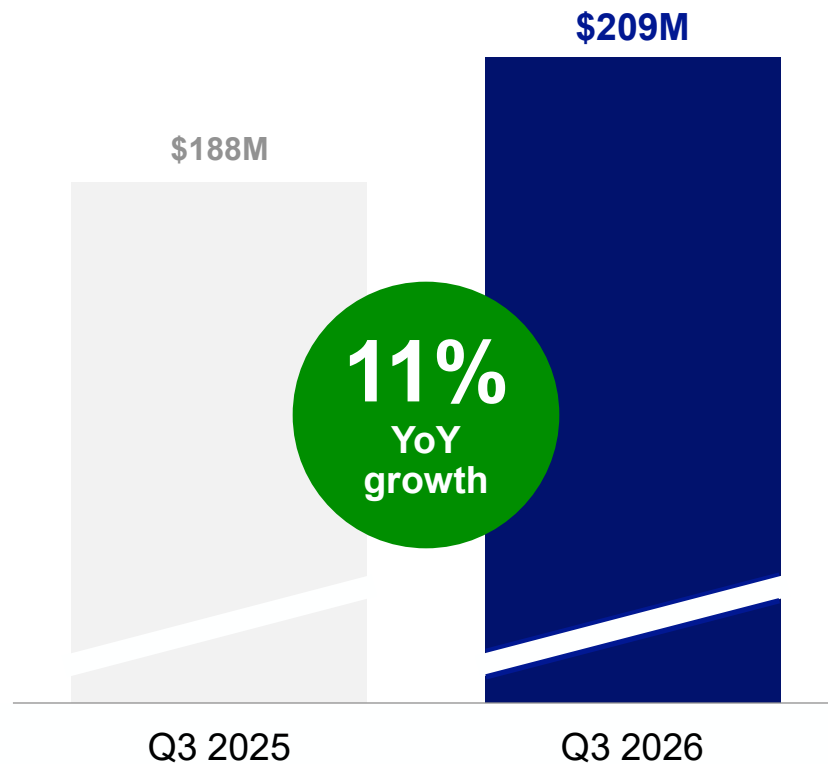
Q3 Financial Highlights & Updated Full-Year Guidance



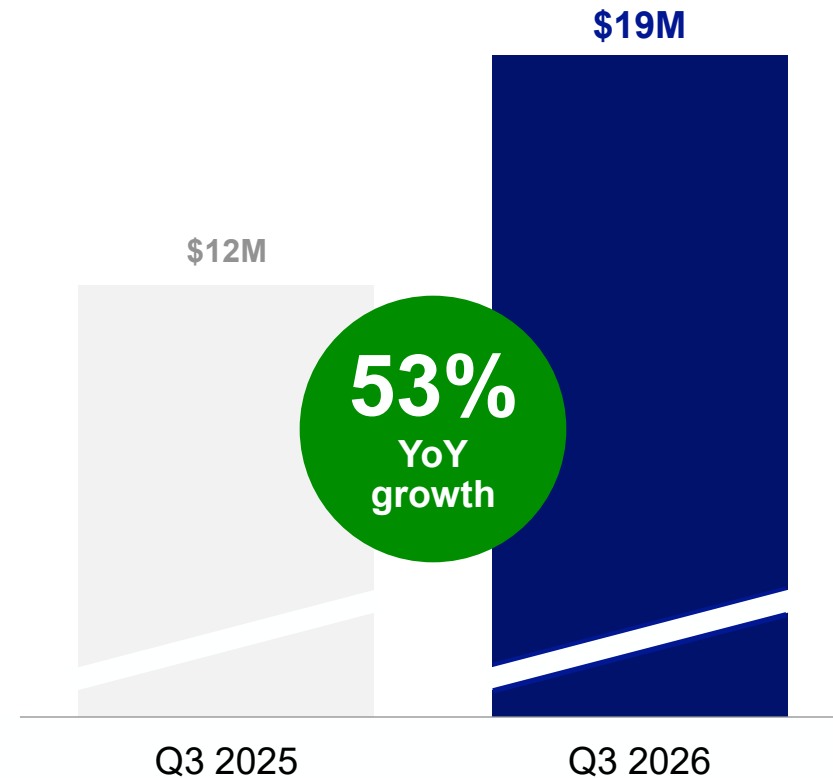
Strong Revenue and Adjusted EBITDA Growth

Exceeding our quarterly commitments

Revenue (\$M)



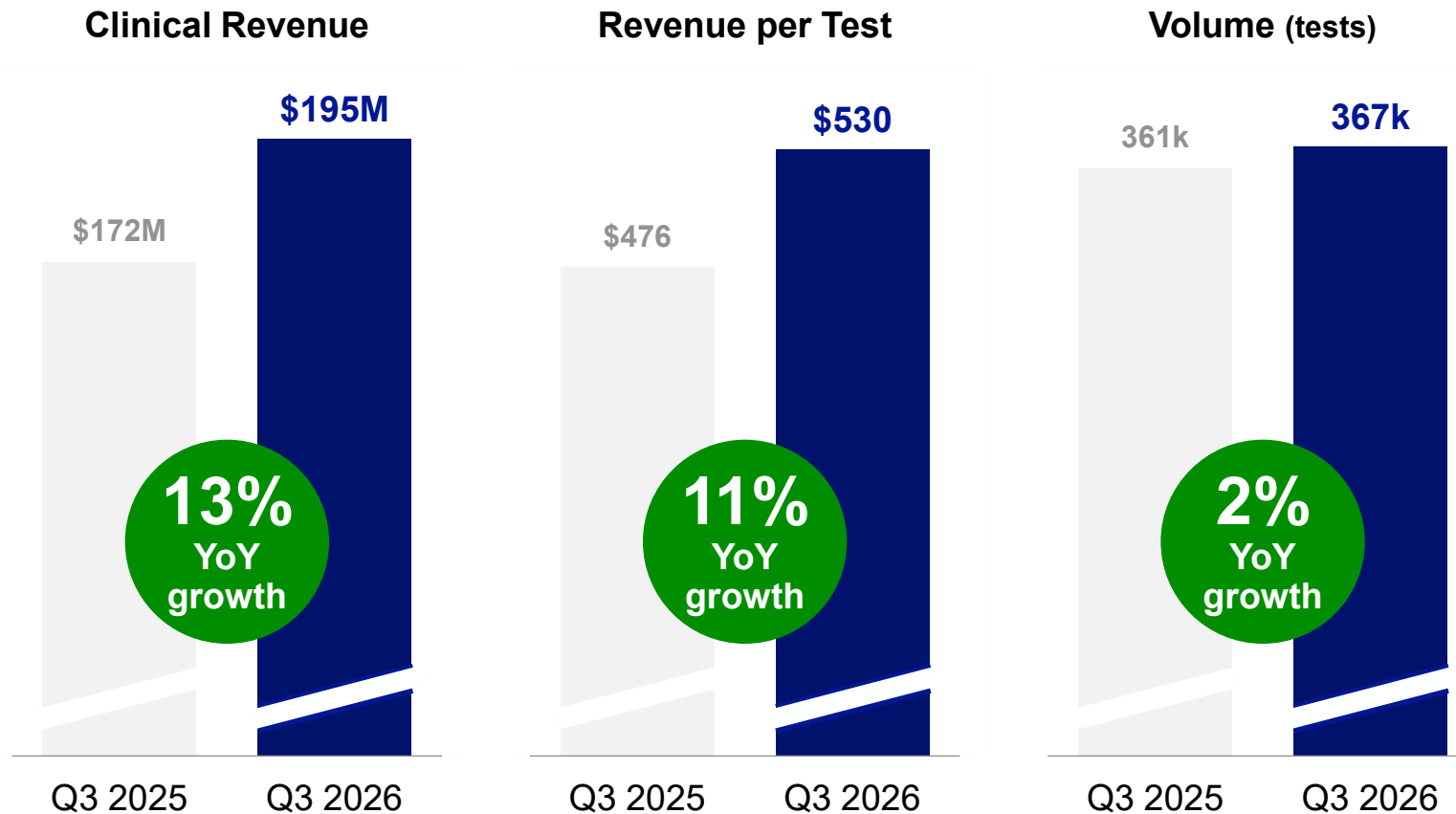
Adj EBITDA (\$M)



Quarterly financial information is unaudited. Growth corresponds to prior year period.

Adjusted EBITDA is a non-GAAP financial measure. See Adjusted EBITDA slide in the appendix for a reconciliation to net loss, the most directly comparable financial measures calculated in accordance with GAAP.

Clinical Revenue Performance Drivers



AUP Increased
11%
2/3 Mix | 1/3 RCM

Clinical Volume*
+2%

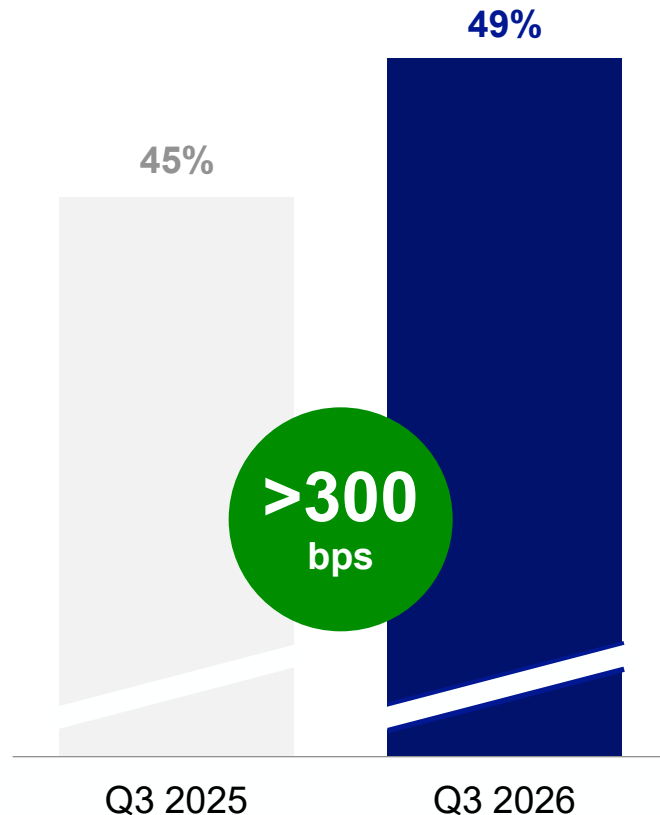
Quarterly financial information is unaudited. Growth corresponds to prior year period.

* Clinical volume growth includes headwinds related to the strategic reduction in a high-volume, low-value contract as well as exit from non-oncology testing as part of Pathline acquisition

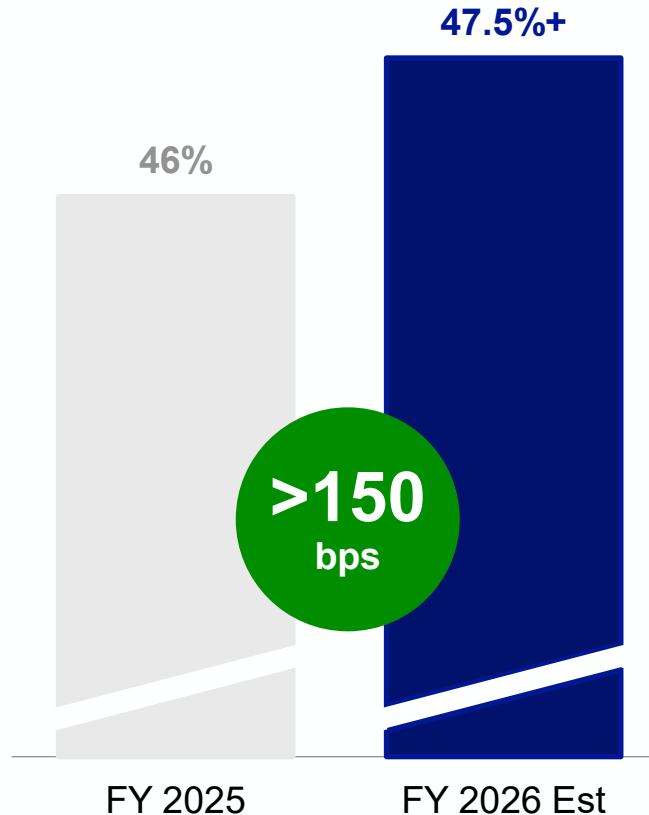
Adjusted Gross Margin Expanded Over 300 bps

Expect well over 150 bps of adjusted GM expansion for full year 2026

Adj Gross Margin



FY Outlook



**High-Margin
Mix Shift & RCM**
Drives AUP

**Efficiencies from
Lab of the Future**
Initiatives

Adjusted gross margin and adjusted gross profit margin are used synonymously and defined as total adjusted gross profit divided by total revenue. Adjusted gross margin is a non-GAAP financial measure. See adjusted gross profit and adjusted gross profit margin in the appendix for reconciliations to gross profit and gross profit margin, respectively, the most directly comparable financial measures calculated in accordance with GAAP. Figures may not tie due to rounding

Operating Expenses, Margins, and Cash Position

OPERATING EXPENSE

\$105M

+4% YoY¹

ADJ. EBITDA

\$19M

+53% YoY

ADJ. EBITDA MARGIN

8.9%

+240 bps YoY

TOTAL CASH

\$139M

Period-end

■ OPERATING LEVERAGE

- **OpEx up 4% YoY¹ to \$105M**, investments to Sales and R&D partially offset from G&A leverage
- **Adj. EBITDA up +53% YoY** with +240 bps of margin expansion

■ DISCIPLINED MARGIN EXPANSION & CASH

- **Margin expansion** driven by mix shift to higher-value tests, LotF initiatives, and operating expense discipline
- **Invested \$5 million** across new NovaSeq X systems and related data infrastructure
- **Completed \$10 million** payment to DOJ to resolve legacy, self-disclosed matter

1. Operating expense comparison is a Non-GAAP comparison that excludes \$7.1 million of non-recurring impairment charges recognized in the third quarter of 2025.

Note: Quarterly financial information is unaudited. Growth corresponds to prior year period. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures. Adjusted EBITDA margin is defined as Adjusted EBITDA divided by total revenue. See Adjusted EBITDA slide in the appendix for reconciliations to net loss, the most directly comparable financial measures calculated in accordance with GAAP.

Updating Full Year 2026 Guidance

			Guidance as of October 28, 2026		
			(\$ Millions)	YoY% Growth	Assumptions
Guide	July 28, 2026		\$807–809	~11% at midpoint	- Clinical revenue to grow low-teens % - NGS revenue to grow over 25% - PanTracer LBx revenue in MSD millions - RaDaR ST revenue in MSD millions - Non-clinical down LDD % YoY
	(\$ Millions)	YoY% Growth			
Revenue	\$802–806	~11% at midpoint			
Adj. EBITDA	\$56–58	29–34%	~\$60	~38%	Adj. gross margin expansion over 150 bps YoY

Growth corresponds to prior year period. Adjusted EBITDA is a non-GAAP financial measure. See Adjusted EBITDA 2026 Guidance slide in the appendix for a reconciliation to net loss, the most directly comparable financial measure calculated in accordance with GAAP.

Growth Catalysts 2026+

PROGRESS THROUGH Q3

| 4 GOALS ACHIEVED

| RaDaR ST INDICATIONS REMAIN ON TRACK

-  1 RaDaR ST launch — HPV- Head & Neck, Breast subset **Achieved**
-  2 PanTracer LBx MolDx reimbursement **Achieved**
-  3 Two new reimbursed indications for RaDaR ST **✓ IO Monitoring
2 Subs. Pending**
-  4 Above market NGS growth **Achieved**
-  5 Sales force expansion **Achieved**



Serving patients. Saving lives.™

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Rev. 10.28.2026

A complex, abstract molecular network graphic composed of numerous blue circles of varying sizes connected by thin lines, resembling a chemical structure or a data network. It is positioned on the left side of the slide, partially overlapping the 'Appendix' text.

Appendix

Balance Sheet

September 30, 2026

(unaudited, in thousands)

	September 30, 2026 (unaudited)	December 31, 2025
ASSETS		
Current assets		
Cash and cash equivalents	\$ 139,281	\$ 159,618
Accounts receivable, net	213,410	159,242
Inventories	25,500	28,566
Prepaid assets	22,774	21,443
Other current assets	9,118	7,417
Total current assets	410,083	376,286
Property and equipment, net	85,944	84,834
Operating lease right-of-use assets	77,978	78,444
Financing lease right-of-use assets	6,291	54
Intangible assets, net	263,628	286,528
Goodwill	523,995	524,344
Other assets	8,998	9,340
Total non-current assets	966,834	983,544
Total assets	\$ 1,376,917	\$ 1,359,830
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and other current liabilities	\$ 110,174	\$ 83,496
Current portion of operating lease liabilities	4,295	4,776
Current portion of finance lease liabilities	1,704	28
Total current liabilities	116,173	88,300
Long-term liabilities		
Operating lease liabilities	64,303	62,822
Finance lease liabilities	4,151	27
Convertible senior notes, net	374,688	341,858
Deferred income tax liabilities, net	16,097	18,219
Other long-term liabilities	867	12,042
Total long-term liabilities	460,106	434,968
Total liabilities	\$ 576,279	\$ 523,268
Stockholders' equity		
Total stockholders' equity	\$ 800,638	\$ 836,562
Total liabilities and stockholders' equity	\$ 1,376,917	\$ 1,359,830

Income Statement

September 30, 2026

(unaudited, in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
NET REVENUE	\$ 209,254	\$ 187,797	\$ 597,582	\$ 537,162
COST OF REVENUE	112,666	107,351	328,252	306,212
GROSS PROFIT	96,588	80,446	269,330	230,950
Operating expenses:				
General and administrative	67,073	69,874	196,427	209,828
Research and development	9,855	8,694	30,150	27,898
Sales and marketing	27,601	21,806	78,706	68,564
Impairment charges	—	7,086	—	27,127
Total operating expenses	104,529	107,460	305,283	333,417
LOSS FROM OPERATIONS	(7,941)	(27,014)	(35,953)	(102,467)
Interest income	1,196	1,563	3,683	7,547
Interest expense	(1,267)	(603)	(2,646)	(3,154)
Other (expense) income, net	(9)	(335)	(38)	212
Gain on extinguishment of debt	—	—	11,181	—
Loss before taxes	(8,021)	(26,389)	(23,773)	(97,862)
Income tax benefit (expense)	475	(740)	1,359	(282)
NET LOSS	\$ (7,546)	\$ (27,129)	\$ (22,414)	\$ (98,144)
NET LOSS PER SHARE				
Basic	\$ (0.06)	\$ (0.21)	\$ (0.17)	\$ (0.77)
Diluted	\$ (0.06)	\$ (0.21)	\$ (0.17)	\$ (0.77)

Statements of Cash Flows September 30, 2026 (unaudited, in thousands)

	Nine Months Ended September 30,	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$ (22,414)	\$ (98,144)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation	25,912	27,309
Amortization of intangibles	22,900	24,120
Stock-based compensation	26,689	33,274
Non-cash operating lease expense	4,764	5,039
Non-cash finance lease amortization	684	—
Amortization of debt issue costs	69	78
Amortization of convertible debt discount	1,213	1,536
Gain on debt extinguishment	(11,181)	—
Impairment charges	—	27,127
Other adjustments	(111)	3
Changes in assets and liabilities, net	(45,588)	(16,455)
Net cash provided by operating activities	2,937	3,887
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from maturities of marketable securities	—	20,060
Purchases of equity securities	—	(500)
Purchases of property and equipment	(24,992)	(19,137)
Business acquisition, net of cash acquired	—	(6,454)
Purchase of convertible note	(175)	—
Net cash used in investing activities	(25,167)	(6,031)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of convertible debt, net of discount	306,301	—
Repayment of convertible debt	(262,890)	(201,250)
Premiums paid for capped call confirmations	(28,747)	—
Proceeds received from capped call terminations	77	—
Repurchases of common stock	(25,000)	—
Repayment of financing leases	(1,320)	—
Proceeds from issuance of common stock under employee stock purchase plan	2,602	3,102
Proceeds from issuance of common stock upon exercise of stock options	14,442	74
Employee taxes paid related to net share settlement of restricted stock	(3,572)	(2,645)
Net cash provided by (used in) financing activities	1,893	(200,719)
Net change in cash and cash equivalents, including cash classified within current assets held for sale	(20,337)	(202,863)
Less: net change in cash classified within current assets held for sale	—	(32)
Net change in cash and cash equivalents	(20,337)	(202,895)
Cash and cash equivalents, beginning of period	159,618	367,012
Cash and cash equivalents, end of period	\$ 139,281	\$ 164,117

Adjusted Gross Margin September 30, 2026

(unaudited, in thousands)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	% Change	2026	2025	% Change
Consolidated:						
Total revenue (GAAP)	\$ 209,254	\$ 187,797	11.4 %	\$ 597,582	\$ 537,162	11.2 %
Cost of revenue (GAAP)	\$ 112,666	\$ 107,351	5.0 %	\$ 328,252	\$ 306,212	7.2 %
Adjustments to cost of revenue ⁽¹⁾	(5,029)	(4,950)		(15,001)	(15,389)	
Adjusted cost of revenue (non-GAAP)	\$ 107,637	\$ 102,401	5.1 %	\$ 313,251	\$ 290,823	7.7 %
Gross profit (GAAP)	\$ 96,588	\$ 80,446	20.1 %	\$ 269,330	\$ 230,950	16.6 %
Adjusted gross profit (non-GAAP)	\$ 101,617	\$ 85,396	19.0 %	\$ 284,331	\$ 246,339	15.4 %
Gross profit margin (GAAP)	46.2 %	42.8 %		45.1 %	43.0 %	
Adjusted gross profit margin (non-GAAP)	48.6 %	45.5 %		47.6 %	45.9 %	

(1) Cost of revenue adjustments for the three months ended September 30, 2026, include \$4.6 million of amortization and \$0.4 million of stock-based compensation. Cost of revenue adjustments for the nine months ended September 30, 2026, include \$13.9 million of amortization and \$1.1 million of stock-based compensation. Cost of revenue adjustments for the three months ended September 30, 2025, include \$4.6 million of amortization and \$0.3 million of stock-based compensation. Cost of revenue adjustments for the nine months ended September 30, 2025, include \$14.3 million of amortization and \$1.1 million of stock-based compensation.

Adjusted EBITDA

September 30, 2026

(unaudited, in thousands)

(\$ in thousands)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net loss (GAAP)	\$ (7,546)	\$ (27,129)	\$ (22,414)	\$ (98,144)
<i>Adjustments to net loss:</i>				
Interest income	(1,196)	(1,563)	(3,683)	(7,547)
Interest expense	1,267	603	2,646	3,154
Income tax (benefit) expense	(475)	740	(1,359)	282
Depreciation	8,555	8,803	25,912	27,309
Amortization	8,023	7,634	23,630	24,120
EBITDA (non-GAAP)	\$ 8,628	\$ (10,912)	\$ 24,732	\$ (50,826)
<i>Further adjustments to EBITDA:</i>				
Leadership transition costs ⁽¹⁾	1,073	319	1,636	3,149
Acquisition and integration related expenses ⁽²⁾	—	1,800	806	6,176
Stock-based compensation expense	8,837	10,305	26,689	33,274
Gain on extinguishment of debt	—	—	(11,181)	—
Impairment charges ⁽³⁾	—	7,086	—	27,127
IP litigation costs ⁽⁴⁾	42	3,634	207	11,077
Adjustment to contingency for regulatory matter	—	—	(1,155)	—
Other significant expenses, net ⁽⁵⁾	89	—	406	—
Adjusted EBITDA (non-GAAP)	<u>\$ 18,669</u>	<u>\$ 12,232</u>	<u>\$ 42,140</u>	<u>\$ 29,977</u>

- (1) For the three and nine months ended September 30, 2026, leadership transition costs include executive severance and executive retention costs. For the three months ended September 30, 2025, leadership transition costs include executive retention costs. For the nine months ended September 30, 2025, leadership transition costs include executive severance costs, executive retention costs, and executive search costs.
- (2) For the nine months ended September 30, 2026, acquisition and integration related expenses include severance costs. There were no such costs for the three months ended September 30, 2026. For the three and nine months ended September 30, 2025, acquisition and integration related expenses include consulting and legal fees, severance costs, and employee retention costs.
- (3) For the three months ended September 30, 2025, impairment charges include an impairment of a disposal group held for sale. For the nine months ended September 30, 2025, impairment charges include losses from InVisionFirst®-Lung intangible asset impairment and inventory write-off, and impairment of a disposal group held for sale. There were no such costs for the three and nine months ended September 30, 2026.
- (4) For the three and nine months ended September 30, 2026 and September 30, 2025, IP litigation costs include legal fees.
- (5) For the three and nine months ended September 30, 2026, other significant expenses, net, include severance and retention costs. There were no such costs for the three and nine months ended September 30, 2025.

Adjusted EBITDA

2026 Guidance

(unaudited, in thousands)

GAAP net loss in 2026 will be impacted by certain charges, including: (i) amortization, (ii) stock-based compensation, and (iii) other one-time expenses. These charges have been included in GAAP net loss available to stockholders and GAAP net loss per share; however, they have been removed from adjusted net loss and adjusted diluted net income per share.

The following table reconciles the Company's 2026 outlook for net loss and EPS to the corresponding non-GAAP measures of adjusted net income, adjusted EBITDA, and adjusted diluted EPS:

	Year Ended December 31, 2026	
	Low Range	High Range
Net loss (GAAP)	\$ (32,000)	\$ (30,000)
Amortization	32,000	32,000
Stock-based compensation expenses	36,000	35,000
Other one-time expenses	(9,000)	(9,000)
Adjusted net income (non-GAAP)	27,000	28,000
Interest and taxes	(1,000)	(2,000)
Depreciation	34,000	34,000
Adjusted EBITDA (non-GAAP)	\$ 60,000	\$ 60,000
Net loss per diluted share (GAAP)	\$ (0.25)	\$ (0.23)
<i>Adjustments to net loss per diluted share:</i>		
Amortization	0.25	0.25
Stock-based compensation expenses	0.28	0.27
Other one-time expenses	(0.07)	(0.07)
Rounding and impact of diluted shares in adjusted diluted shares ⁽¹⁾	—	—
Adjusted diluted EPS (non-GAAP)	\$ 0.21	\$ 0.22
Weighted average assumed shares outstanding in 2026:		
Diluted shares (GAAP)	129,500	129,500
Options, restricted stock, and converted shares not included in diluted shares ⁽²⁾	—	—
Adjusted diluted shares outstanding (non-GAAP)	129,500	129,500

(1) This adjustment is for rounding and, in those periods in which GAAP net (loss) income is negative and adjusted net (loss) income is positive, also compensates for the effects of additional diluted shares included in adjusted diluted shares outstanding for the treasury stock impact of outstanding stock options and restricted stock and the if-converted impact of convertible notes.

(2) For those periods in which GAAP net (loss) income is negative and adjusted net (loss) income is positive, this adjustment includes any options or restricted stock that would be outstanding as dilutive instruments using the treasury stock method and the weighted average number of shares that would be outstanding if the convertible notes were converted into common stock on the original issue date based on the number of days such shares would have been outstanding in the reporting period, until the effect of these adjustments are anti-dilutive.