allbirds BY NATURE

Q3 2024 AT-A-GLANCE

"We are pleased to deliver Q3 results within our expectations as we continue to advance our three strategic focus areas. Our teams are delivering strong execution across the board and we are energized by the opportunity ahead as we prepare to bring our reignited product to market in 2025." - JOE VERNACHIO, CEO

PRODUCT

Deliver a consistent flow of compelling product by infusing newness into our offerings in the near term, and bring a more elevated design philosophy to our future product lines beginning in 2H'25

STORYTELLING

Connect with consumers and amplify product offerings through our "Allbirds by Nature" narrative and launch a top of funnel marketing strategy to raise brand awareness

CONSUMER EXPERIENCE

Enhance the customer experience by making both our stores and website easier and more enjoyable to shop

LONG LASTING VALUE

Position the business to return to topline growth in 2025 and build long-term shareholder value

NET REVENUE \$43M / (25)% YoY

GROSS MARGIN
44.4% / +90 bps YoY

SG&A \$31M / (29)% YoY **NET LOSS** \$21M / +33% YoY ADJ EBITDA¹ LOSS \$16M / +14% YoY

This infographic contains "forward-looking statements," as the term is defined under the federal securities laws, which are based on our current expectations, but they involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. All statements contained in this presentation other than statements of historical facts, including statements regarding our anticipated focus areas; our product timeline; brand narrative activities; consumer-related activities; and expected topline growth are forward-looking statements. These and other forward-looking statements are subject to numerous assumptions, is and uncertainties, which could cause actual results or facts to differ materially from such statements for a variety of reasons and such statements should be considered in conjunction with cautionary statements in our risk factor discussions in our filings with the SEC, including our most recently filed periodic reports on Form 10-Q and subsequent filings. Allbirds assumes no obligation to update any of these forward-looking statements or information, which are made as of November 6, 2024.

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1. Adjusted EBITDA is a non-GAAP financial measure and is presented for supplemental informational purposes only and should not be considered a substitute for financial information presented in accordance with GAAP. This non-GAAP financial measure has limitations as an analytical tool, and should not be considered in isolation or as a substitute for analysis of other GAAP financial measures. A reconciliation of this measure to the most directly comparable GAAP measures is included at the end of this presentation.

Allbirds, Inc. Reconciliation of GAAP to Non-GAAP Financial Measures

The following tables present a reconciliation of adjusted EBITDA to its most comparable GAAP measure, net loss:

in thousands	THREE MONTHS ENDED SEPTEMBER 30	
	2024	2023
Net loss	\$(21,177)	\$(31,575)
Add (deduct):		
Stock-based compensation expense	2,620	4,690
Depreciation and amortization expense	2,886	5,162
Restructuring expense	35	1,234
Loss from sales of businesses	236	2,346
Other (income) expense	(183)	153
Interest income	(744)	(1,120)
Income tax provision	86	134
Adjusted EBITDA	\$(16,241)	\$(18,976)