1stDibs Reports Third Quarter 2026 Financial Results

New York, NY — November 5, 2026 — 1stdibs.com, Inc. (NASDAQ: DIBS), a leading online marketplace for luxury design products ("1stDibs" or the "Company"), today reported financial results for its third quarter ended September 30, 2026.

Third Quarter 2026 Financial Highlights

- Net revenue was $23.1 million, an increase of 5% year-over-year.
- Gross profit was $16.9 million, an increase of 3% year-over-year.
- Gross margin was 73.2%, compared to 74.3% in the third quarter 2025.
- GAAP net loss was $1.2 million compared to a net loss of $3.5 million in the third quarter 2025.
- Non-GAAP Adjusted EBITDA and Adjusted EBITDA Margin were $1.0 million and 4.5%, respectively, compared to $(0.2) million and (1.1)%, respectively, in the third quarter 2025.
- Cash, cash equivalents and short-term investments totaled $69.0 million as of September 30, 2026.

“The third quarter was another quarter of product-driven improvement in our operating metrics,” said David Rosenblatt, Chief Executive Officer of 1stDibs. “Orders grew year over year for the first time since the fourth quarter of 2024, and GMV grew 4% despite continued softness in the high-end furniture market. We believe this performance reflects share gains as our product improvements reach more buyers. We see a large opportunity ahead, and we are focused on capturing it.”

“We delivered our fourth consecutive quarter of positive Adjusted EBITDA in the third quarter,” said Tom Etergino, Chief Financial Officer of 1stDibs. “We remain focused on expense discipline while investing in the product and engineering work behind our roadmap.”

Other Recent Business Highlights and Third Quarter Key Operating Metrics

- On November 3, 2026, our Board of Directors authorized us to repurchase up to an aggregate of $5.0 million of our common stock.
- Gross Merchandise Value ("GMV") was $92.6 million, an increase of 4% year-over-year.
- Number of Orders was approximately 32K, an increase of 1% year-over-year.
- Active Buyers was approximately 58K, a decrease of 8% year-over-year.

Financial Guidance and Outlook

The Company's fourth quarter 2026 guidance is below.

	Q4 2026 Guidance
GMV	$89.0 million - $95.0 million
Net revenue	$22.2 million - $23.4 million
Adjusted EBITDA margin (non-GAAP)	1% - 4%

Actual results may differ materially from our Financial Guidance and Outlook as a result of, among other things, the factors described under "Forward-Looking Statements" below.

A GAAP reconciliation to our non-GAAP guidance measure (adjusted EBITDA) is not available on a forward-looking basis without unreasonable effort due to the potential variability and uncertainty of expenses that may be incurred in the future. Stock-based compensation expense is impacted by the timing of employee stock transactions, the future fair market value of our common stock, and our future hiring and retention needs, all of which are difficult to predict and subject to change. We have provided a reconciliation of GAAP to non-GAAP financial measures in the financial statement tables for our historical non-GAAP financial results included in this press release.

Webcast Information

1stDibs will host a webcast to discuss its third quarter 2026 financial results today at 8:00 a.m. Eastern Time. Investors and participants can access the webcast at the 1stDibs Investor Relations website (investors.1stdibs.com). A replay of the webcast will be available through the same link following the webcast, for one year thereafter.

Disclosure Information

In compliance with disclosure obligations under Regulation FD, 1stDibs announces material information to the public through a variety of means, including filings with the Securities and Exchange Commission, press releases, company blog posts, public conference calls and webcasts, as well as the investor relations website.

Final Results

The financial results discussed herein are presented on a preliminary basis; final data will be included in 1stDibs's Quarterly Report on Form 10-Q for the period ended September 30, 2026.

About 1stDibs

1stDibs is a leading online marketplace for connecting design lovers with highly coveted sellers and makers of vintage, antique, and contemporary furniture, home décor, art, jewelry, watches and fashion.

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Forward-Looking Statements

This press release contains or references "forward-looking statements" and "forward-looking information" within the meaning of applicable federal and state securities laws (collectively, "forward-looking statements"). Forward-looking statements include statements relating to our financial guidance for the fourth quarter of 2026 and underlying assumptions; our ability to improve customer engagement and frequency; our ability to align our resources with strategic growth and profitability; and the impact of our marketing efforts. Any statements in this press release, other than statements of historical fact, including statements regarding our future results of operations and financial position, business strategy and plans, objectives of management for future operations, long term operating expenses, and expectations for capital requirements, may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terms such as: "accelerate," "anticipate," "believe," "can," "contemplate," "continue," "could," "demand," "estimate," "expand," "expect," "focus," "intend," "may," "might," "objective," "ongoing," "opportunity," "outlook," "plan," "potential," "predict," "progress," "project," "should," "target," "will," "would," or the negative of these terms, or other comparable terminology or similar expressions intended to identify statements about the future.

These statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from the information expressed or implied by these forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the following: (1) our continued efforts to lay the foundation for future growth and deepen our lead in the luxury market; (2) our focus on efficiency and steps to align our expenses to current demand and the impact thereof; (3) our targets for sustaining growth, reducing our cost, increasing operating leverage, and re-engineering our cost base; and (4) our future results of operations and financial position, including our financial guidance and outlook and our targets for sustained positive Adjusted EBITDA and free cash flow. We cannot guarantee that any forward-looking statement will be accurate. Forward-looking statements are based on current expectations of future events and if these prove to be inaccurate, actual results could vary materially from our expectations and projections. Investors are therefore cautioned not to place undue reliance on any forward-looking statements. These forward-looking statements are subject to risks, uncertainties, and other factors that could cause actual results to vary materially from those discussed or implied in the forward-looking statements. These risks and uncertainties include but are not limited to the following: (1) our ability to execute our business plan and strategies to achieve our strategic initiatives; (2) our ability to achieve future growth and attract, retain and engage buyers and sellers; (3) our ability to enhance GMV growth and shareholder value; (4) our ability to effectively manage and reduce operating costs, maintain a structurally leaner cost base, and realign investment priorities; (5) our ability to execute our stock repurchase program; and (6) macroeconomic conditions or geopolitical events or similar risks, as well as other risks, uncertainties, and other factors discussed in our filings with the Securities and Exchange Commission (the “SEC”), including our Form 10-K for the year ended December 31, 2025 and other

periodic reports and filings we make with the SEC. We qualify all of our forward-looking statements by these cautionary statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties, and assumptions, we cannot guarantee future results, levels of activity, performance, achievements, or events and circumstances reflected in the forward-looking statements will occur. These forward-looking statements speak only as of the date of this press release and we undertake no obligation to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, or otherwise, except as required by law.

Key Operating Metrics Definitions

Gross Merchandise Value

We define Gross Merchandise Value ("GMV") as the total dollar value from items sold by our sellers through 1stDibs in a given month, minus cancellations within that month, and excluding shipping and applicable taxes. GMV includes all sales reported to us by our sellers, whether transacted through the 1stDibs marketplace or reported as an offline sale. We view GMV as a measure of the total economic activity generated by our online marketplace, and as an indicator of the scale and growth of our online marketplace and the health of our ecosystem. Our historical performance for GMV may not be indicative of future performance in GMV.

Number of Orders

We define Number of Orders as the total number of orders placed or reported through the 1stDibs marketplace in a given month, minus cancellations within that month. Our historical performance for Number of Orders may not be indicative of future performance in Number of Orders.

Active Buyers

We define Active Buyers as buyers who have made at least one purchase through our online marketplace during the 12 months ended on the last day of the period presented, net of cancellations. A buyer is identified by a unique email address; thus an Active Buyer could have more than one account if they were to use a separate unique email address to set up each account. We believe this metric reflects scale, engagement and brand awareness, and our ability to convert user activity on our online marketplace into transactions. Our historical performance for Active Buyers may not be indicative of future performance in Active Buyers.

1STDIBS.COM, INC.

CONDENSED CONSOLIDATED BALANCE SHEETS

(Amounts in thousands, except share and per share amounts)

	September 30, 2026	December 31, 2025
Assets	(Unaudited)	
Current assets:		
Cash and cash equivalents	$ 19,985	$ 22,880
Short-term investments	49,058	72,157
Accounts receivable, net of allowance for doubtful accounts of $76 and $72 at September 30, 2026 and December 31, 2025, respectively	727	422
Prepaid expenses	4,128	3,203
Receivables from payment processors and seller accounts	11,423	1,990
Other current assets	1,426	1,631
Total current assets	86,747	102,283
Restricted cash, non-current	3,723	3,704
Property and equipment, net	2,527	2,731
Operating lease right-of-use assets	13,734	16,665
Goodwill	4,296	4,306
Other assets	1,651	2,418
Total assets	$ 112,678	$ 132,107
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 917	$ 1,765
Payables due to sellers	8,826	6,649
Accrued expenses	10,977	9,461
Operating lease liabilities, current	4,657	4,447
Other current liabilities	3,002	2,059
Total current liabilities	28,379	24,381
Operating lease liabilities, non-current	10,621	14,141
Other liabilities	4	4
Total liabilities	39,004	38,526
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, $0.01 par value; 10,000,000 shares authorized as of September 30, 2026 and December 31, 2025; zero shares issued and outstanding as of September 30, 2026 and December 31, 2025	—	—
Common stock, $0.01 par value; 400,000,000 shares authorized as of September 30, 2026 and December 31, 2025; 45,430,068 and 44,086,361 shares issued as of September 30, 2026 and December 31, 2025, respectively; and 34,050,988 and 36,848,301 outstanding as of September 30, 2026 and December 31, 2025,	454	441
Treasury stock, at cost; 11,379,080 and 7,238,060 shares as of September 30, 2026 and December 31, 2025, respectively	(55,707)	(34,977)
Additional paid-in capital	479,555	474,288
Accumulated deficit	(350,464)	(346,018)
Accumulated other comprehensive loss	(164)	(153)
Total stockholders' equity	73,674	93,581
Total liabilities and stockholders' equity	$ 112,678	$ 132,107

1STDIBS.COM, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Amounts in thousands, except share and per share amounts)
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net revenue	$ 23,094	$ 21,972	$ 68,799	$ 66,652
Cost of revenue	6,193	5,641	18,002	18,101
Gross profit	16,901	16,331	50,797	48,551
Operating expenses:				
Sales and marketing	5,347	7,959	17,017	25,217
Technology development	6,364	5,906	18,868	17,420
General and administrative	6,495	6,358	19,996	19,916
Provision for transaction losses	952	791	2,555	2,653
Total operating expenses	19,158	21,014	58,436	65,206
Loss from operations	(2,257)	(4,683)	(7,639)	(16,655)
Other income, net:				
Interest income	637	977	2,195	3,065
Other, net	390	252	1,055	1,040
Total other income, net	1,027	1,229	3,250	4,105
Net loss before income taxes	(1,230)	(3,454)	(4,389)	(12,550)
Provision for income taxes	(19)	(52)	(57)	(75)
Net loss	$ (1,249)	$ (3,506)	$ (4,446)	$ (12,625)
Net loss per share—basic and diluted	$ (0.04)	$ (0.10)	$ (0.13)	$ (0.35)
Weighted average common shares outstanding—basic and diluted	33,724,732	36,338,544	34,838,133	35,913,430

1STDIBS.COM, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Amounts in thousands)
(Unaudited)

	Nine Months Ended September 30,	
	2026	2025
Cash flows from operating activities:		
Net loss	$ (4,446)	$ (12,625)
Adjustments to reconcile net loss to net cash from operating activities:		
Depreciation and amortization	1,113	1,272
Stock-based compensation expense	8,765	10,838
Provision for transaction losses, returns and refunds	619	453
Non-cash operating lease expense	2,930	2,742
Accretion of discounts and amortization of premiums on short-term investments, net	9	(353)
Other, net	581	15
Changes in operating assets and liabilities:		
Accounts receivable	(443)	(435)
Prepaid expenses and other current assets	(1,270)	(1,758)
Receivables from payment processors and seller accounts	(9,433)	(837)
Other assets	664	(27)
Accounts payable and accrued expenses	670	(1,070)
Payables due to sellers	2,177	(1,510)
Operating lease liabilities	(3,310)	(3,119)
Other current liabilities and other liabilities	940	(293)
Net cash used in operating activities	(434)	(6,707)
Cash flows from investing activities:		
Maturities of short-term investments	41,529	55,800
Sales of short-term investments	9,006	988
Purchases of short-term investments	(27,787)	(51,909)
Purchases of property and equipment	(868)	(677)
Net cash provided by investing activities	21,880	4,202
Cash flows from financing activities:		
Proceeds from exercise of stock options	44	—
Payments for repurchase of common stock	(20,730)	(1,794)
Payments for taxes related to net share settlement of stock-based compensation awards	(3,574)	(1,982)
Net cash used in financing activities	(24,260)	(3,776)
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	(62)	294
Net decrease in cash, cash equivalents, and restricted cash	(2,876)	(5,987)
Cash, cash equivalents, and restricted cash at beginning of the period	26,584	29,621
Cash, cash equivalents, and restricted cash at end of the period	$ 23,708	$ 23,634

Non-GAAP Financial Measures

Adjusted EBITDA and Adjusted EBITDA Margin

In this press release, we provide Adjusted EBITDA, a non-GAAP financial measure that represents our net loss adjusted to exclude: (1) depreciation and amortization; (2) stock-based compensation expense; (3) other income, net; (4) provision for income taxes; (5) litigation reserves, settlements, and related expenses; and (6) restructuring expenses. We also provide Adjusted EBITDA Margin, a non-GAAP financial measure that presents Adjusted EBITDA divided by net revenue. Below is a reconciliation of net loss, the most directly comparable GAAP financial measure, to Adjusted EBITDA.

We have included Adjusted EBITDA and Adjusted EBITDA Margin, which are non-GAAP financial measures, because they are key measures used by our management team to help us to assess our operating performance and the operating leverage in our business. We also use these measures to analyze our financial results, establish budgets and operational goals for managing our business, and make strategic decisions. We believe that Adjusted EBITDA and Adjusted EBITDA Margin help identify underlying trends in our business that could otherwise be masked by the effect of the income and expenses that we exclude from Adjusted EBITDA and Adjusted EBITDA Margin. Accordingly, we believe that these metrics provide useful information to investors and others in understanding and evaluating our results of operations, enhance the overall understanding of our past performance and future prospects, and allows for greater transparency with respect to key financial metrics used by our management in their financial and operational decision-making. We also believe that the presentation of these non-GAAP financial measures provides an additional tool for investors to use in comparing our core business and results of operations over multiple periods with other companies in our industry, many of which present similar non-GAAP financial measures to investors, and to analyze our operating performance.

The non-GAAP financial measures presented may not be comparable to similarly titled measures reported by other companies due to differences in the way that these measures are calculated. The non-GAAP financial measures presented should not be considered as the sole measure of our performance and should not be considered in isolation from, or as a substitute for, comparable financial measures calculated in accordance with GAAP. Further, these non-GAAP financial measures have certain limitations in that they do not include the impact of certain expenses that are reflected in our condensed consolidated statements of operations. Accordingly, these non-GAAP financial measures should be considered as supplemental in nature, and are not intended, and should not be construed, as a substitute for the related financial information calculated in accordance with GAAP. These limitations of Adjusted EBITDA and Adjusted EBITDA Margin include the following:

- The exclusion of certain recurring, non-cash charges, such as depreciation and amortization of property and equipment. While these are non-cash charges, we may need to replace the assets being depreciated in the future and Adjusted EBITDA does not reflect cash requirements for these replacements or new capital expenditure requirements;
- The exclusion of stock-based compensation expense, which has been a significant recurring expense and will continue to constitute a significant recurring expense for the foreseeable future, as equity awards are expected to continue to be an important component of our compensation strategy;

- The exclusion of other income, net, which includes interest income related to our cash, cash equivalents and short-term investments and realized and unrealized gains and losses on foreign currency exchange;
- The exclusion of provision for income taxes;
- The exclusion of litigation reserves, settlements, and related expenses for specific proceedings that we have determined arise outside of the ordinary course of business and are nonrecurring, infrequent or unusual; and
- The exclusion of discrete restructuring expenses such as severance and benefit costs from reductions in force and reorganizations that are fundamentally different in strategic nature from ongoing initiatives. We believe exclusion of these items facilitates a more consistent comparison of operating performance over time because they are distinct from ongoing operational costs.

Because of these limitations, you should consider Adjusted EBITDA and Adjusted EBITDA Margin alongside other financial performance measures, including net loss and our other GAAP results.

Free Cash Flow

Free cash flow is a non-GAAP financial measure defined as net cash from operating activities less purchases of property and equipment. We use free cash flow as a supplemental measure of liquidity and to evaluate our ability to generate cash from operations that can be used for strategic initiatives and working capital requirements.

We believe that free cash flow is an important financial measure for use in evaluating our financial performance. Free cash flow has limitations as it omits certain components of the consolidated statements of cash flows and does not represent the residual cash flow available for discretionary expenditures. Other companies may calculate free cash flow differently, which reduces its usefulness as a comparative measure. As a result of these limitations, free cash flow should be considered in addition to, rather than as a substitute for, net cash from operating activities as a measure of our liquidity and our other GAAP results.

The information in the tables below sets forth the non-GAAP financial measures along with the most directly comparable GAAP financial measures.

1STDIBS.COM, INC.

Reconciliation of Net Loss to Adjusted EBITDA

(Amounts in thousands)

(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net loss	$ (1,249)	$ (3,506)	$ (4,446)	$ (12,625)
Excluding:				
Depreciation and amortization	358	392	1,113	1,272
Stock-based compensation expense	2,772	3,246	8,765	10,838
Other income, net	(1,027)	(1,229)	(3,250)	(4,105)
Provision for income taxes	19	52	57	75
Litigation reserves, settlements, and related expenses	157	—	157	—
Restructuring expenses	—	802	494	802
Adjusted EBITDA (non-GAAP)	$ 1,030	$ (243)	$ 2,890	$ (3,743)
Divided by:				
Net revenue	$ 23,094	$ 21,972	$ 68,799	$ 66,652
Adjusted EBITDA Margin (non-GAAP)	4.5 %	(1.1)%	4.2 %	(5.6)%

1STDIBS.COM, INC.

Reconciliation of Net Cash From Operating Activities to Free Cash Flow

(Amounts in thousands)

(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net loss	$ (1,249)	$ (3,506)	$ (4,446)	$ (12,625)
Adjustments to reconcile net loss to net cash from operating activities:				
Depreciation and amortization	358	392	1,113	1,272
Stock-based compensation expense	2,772	3,246	8,765	10,838
Provision for transaction losses, returns and refunds	280	159	619	453
Non-cash operating lease expense	994	965	2,930	2,742
Accretion of discounts and amortization of premiums on short-term investments, net	(5)	(103)	9	(353)
Other, net	(23)	80	581	15
Changes in operating assets and liabilities:				
Accounts receivable	(224)	(130)	(443)	(435)
Prepaid expenses and other current assets	(236)	(497)	(1,270)	(1,758)
Receivables from payment processors and seller accounts[(1)]	(2,032)	58	(9,433)	(837)
Other assets	270	379	664	(27)
Accounts payable and accrued expenses	1,773	610	670	(1,070)
Payables due to sellers	1,432	(1,862)	2,177	(1,510)
Operating lease liabilities	(1,120)	(1,088)	(3,310)	(3,119)
Other current liabilities and other liabilities	278	(171)	940	(293)
Net cash provided by (used in) operating activities	$ 3,268	$ (1,468)	$ (434)	$ (6,707)
Purchases of property and equipment	(339)	(228)	(868)	(677)
Free cash flow (non-GAAP)	$ 2,929	$ (1,696)	$ (1,302)	$ (7,384)

(1) - As of September 30, 2026, a change to our payment processor agreement resulted in a reclassification of cash and cash equivalents to receivables from payment processors and seller accounts, which is recorded in total current assets, and negatively impacted free cash flow by approximately $2.3 million and $8.2 million for the three and nine months ended September 30, 2026, respectively.