

# Investor Presentation Q4 2025



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# Forward-Looking Statements and Non-GAAP Financial Information

This presentation contains statements about 1stdibs.com, Inc.'s (the "Company") future financial results, plans, and efforts to expand our market share that are "forward-looking statements" within the meaning of federal securities laws, including the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve substantial risks and uncertainties. Any statements contained in this presentation that are not statements of historical facts, 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 the words "may," "might," "will," "can," "could," "would," "should," "expect," "intend," "plan," "objective," "target," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," and "ongoing," or the negative of these terms, or other comparable terminology 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.

This presentation should not be relied upon for the purpose of evaluating the performance of the Company or for any other purpose, and neither the Company nor any of its affiliates, directors, officers, partners, employees, agents or advisers nor any other person, shall be liable for any direct, indirect or consequential liability, loss or damages suffered by any person as a result of this presentation or their reliance on any statement, estimate, target, projection or forward-looking statements in or omission from this presentation and any such liability is expressly disclaimed. In all cases, interested parties should conduct their own investigation and analysis of the Company and the information contained herein. This presentation should not be considered as a recommendation by the Company or any affiliate or other person in relation to the Company, nor does it constitute an offer to sell or a solicitation for an offer to buy the securities, assets or business of the Company, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction or pursuant to an exemption therefrom. This presentation shall not form the basis of any contract. Any references to any future or proposed transaction are for illustrative purposes only and the terms of any such transaction, should it occur, may be materially different than the terms in this presentation.

Forward-looking statements include, but are not limited to, statements about: our estimated market opportunity; our future financial performance and business model, including our expectations regarding our GMV, net revenue, cost of revenue, operating expenses, and our ability to achieve and maintain future profitability; our buyer and seller unit economics; our growth drivers and expectations as to future growth and our ability to manage growth; our key metrics; our cohort data; our strategies, plans, objectives, and goals; market demand for the products offered on our online marketplace and for online purchases of luxury design products generally; our ability to compete, scale our operations, attract and retain sellers and buyers, expand in our existing verticals and into adjacent verticals, increase our GMV and supply, expand our business within the U.S. and abroad, and launch additional business models; and economic and industry trends, projected growth, or trend analysis.

This presentation is a high-level summary of our Q4 2025 financial results. For more information please refer to our press release dated February 27, 2026 and filings with the SEC. **Please see the appendix for a reconciliation of the non-GAAP financial measures used in this presentation to their respective most directly comparable financial measures, where available, calculated in accordance with GAAP.**

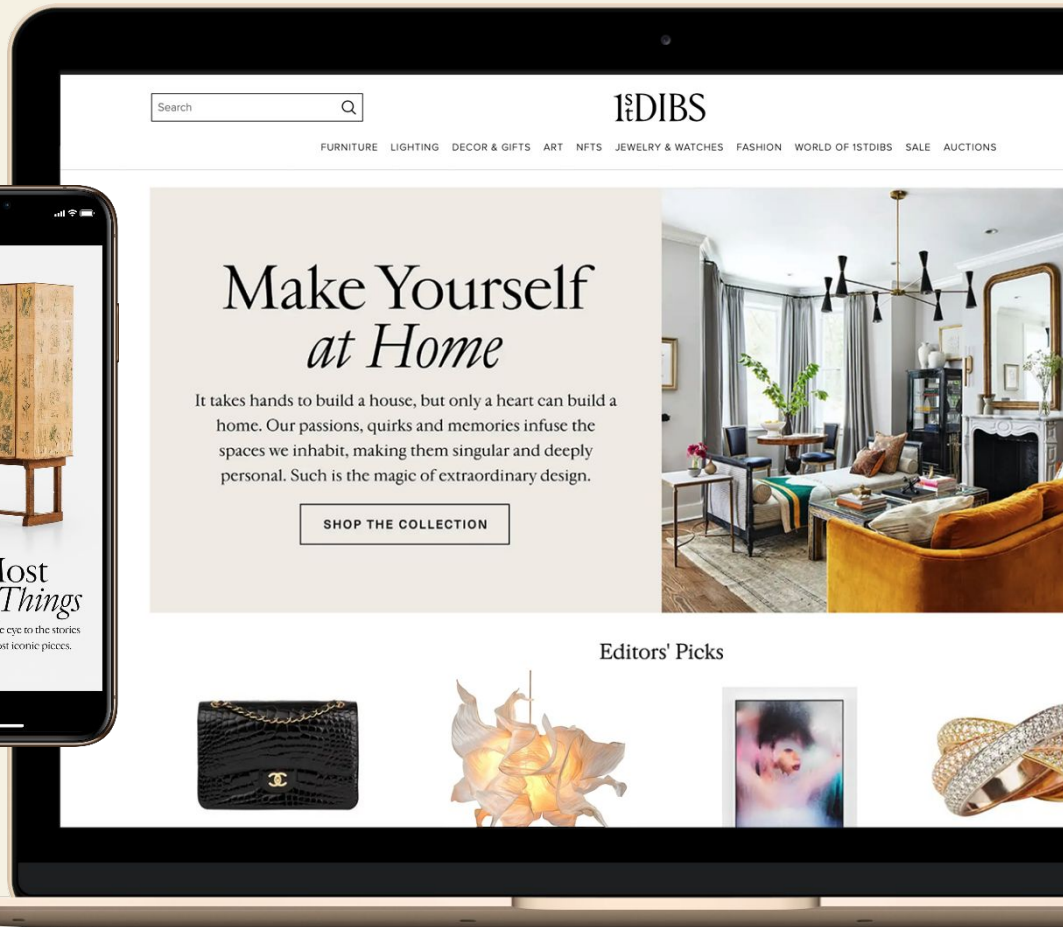
# Company Overview



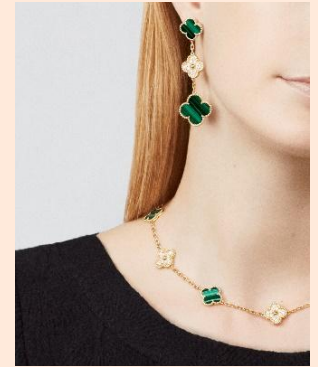
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# OUR MISSION

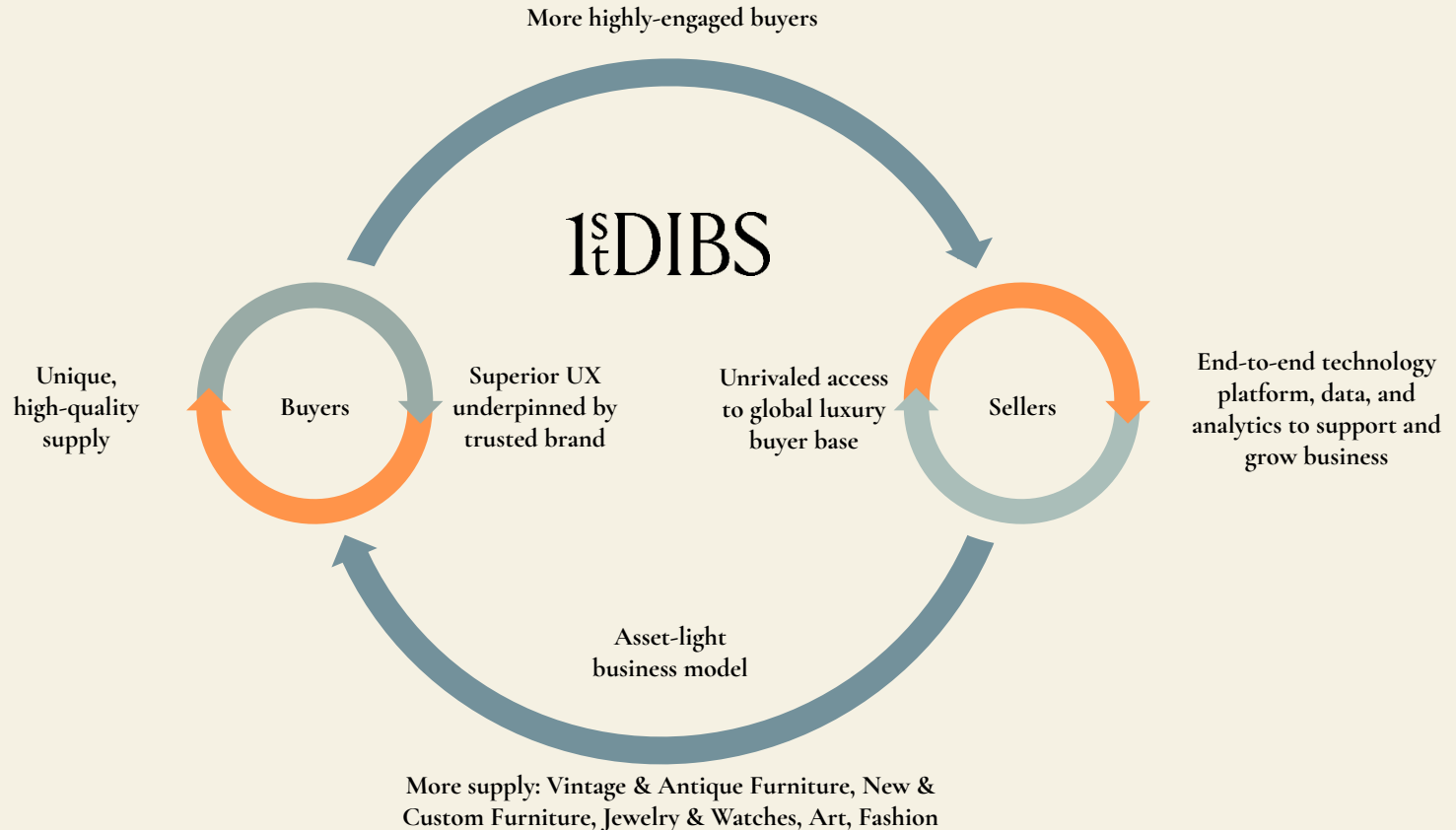
We enrich lives with *extraordinary design*



# Luxury E-Commerce Marketplace Built On a Legacy Brand



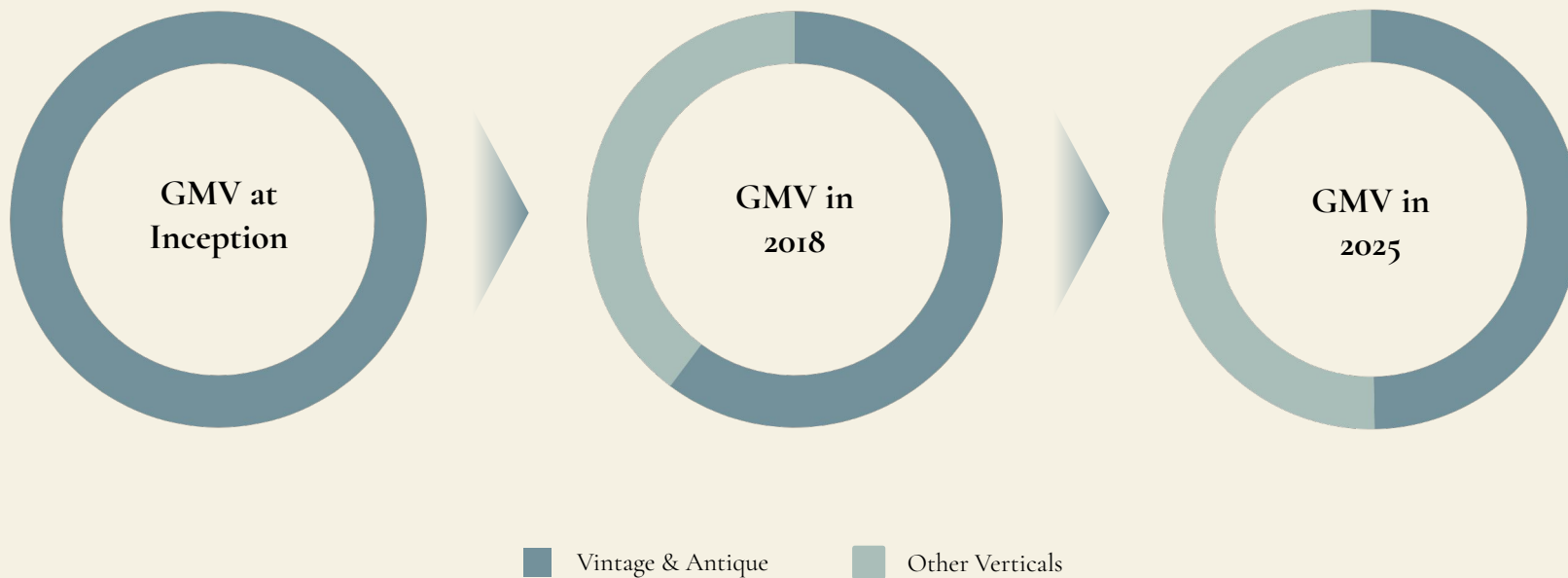
# Asset-Light, Two-Sided Marketplace With Powerful Network Effects





# Vertical Expansion Supplements Vintage & Antique Furniture Core

OTHER VERTICALS COMPRISE A LARGER PERCENTAGE OF OUR GMV



# World-Class Supply

Yellow Diamond Ring, 2024

**\$230,000**



Tiffany Studios Table Lamp, 1910

**\$245,000**



Set of 12 Pierre Jeanneret Dining Chairs, 1955

**\$120,000**



Hermès Kelly 25, Contemporary

**\$88,990**



Italian Glass Sconce, 1970s

**\$2,000**



Pablo Picasso, *Grand Tête (Portrait of Jacqueline aux Cheveux lisses)*, 1962

**\$109,742**



Bulgari Serpenti Watch, 2000s

**\$100,000**



Danish Stool, 1950s

**\$521**



Van Cleef & Arpels Earrings, 1965

**\$105,000**



Ceramic Torso Sculpture, 1970s

**\$1,126**

# Technology Driven Platform Uniquely Positioned To Capture Share As The Luxury Goods Market Shifts Online

## LARGE MARKET OPPORTUNITY.

Global luxury goods market is large, expanding, and currently has a relatively low online penetration due to physical nature of high AOV purchases

## UNIQUE, TRUSTED ONLINE LUXURY BRAND NAME.

Multi-vertical marketplace for luxury goods trusted by both buyers and sellers

## DURABLE, TWO-SIDED NETWORK EFFECTS.

Unique supply and professional sellers attract buyers; high quality, loyal buyers attract sellers

## HIGHLY-SCALABLE TECH PLATFORM & BUSINESS MODEL.

Technology designed to support growing business; no owned or managed inventory

## AI-POWERED GROWTH & EFFICIENCY.

We are actively leveraging AI and ML to enhance the platform, drive revenue growth and unlock operational efficiency across the business



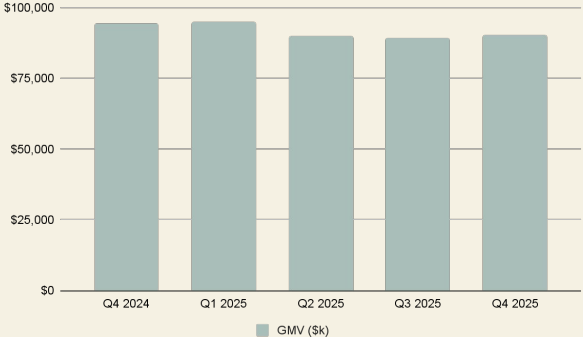
# Financials



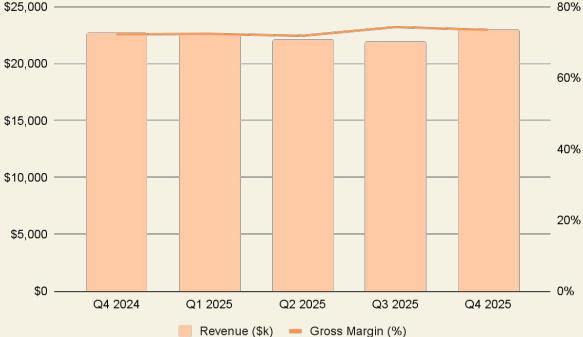
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# Financial Performance

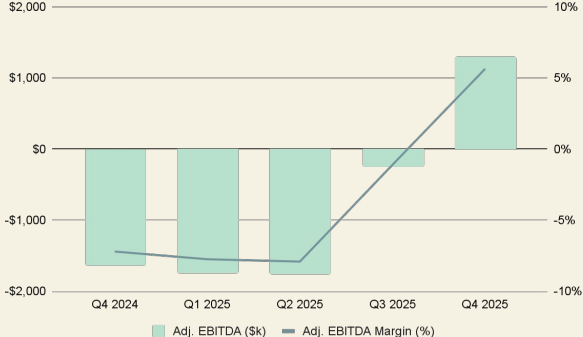
Q4 2025 GMV:  
**\$90.2m**



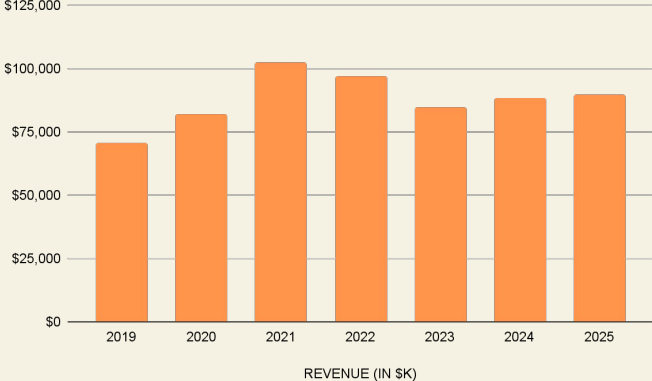
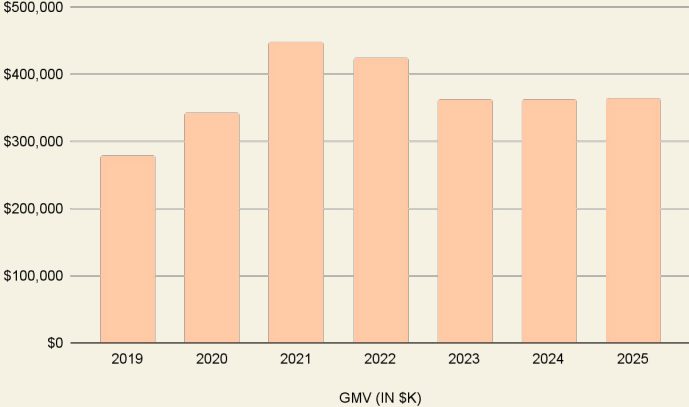
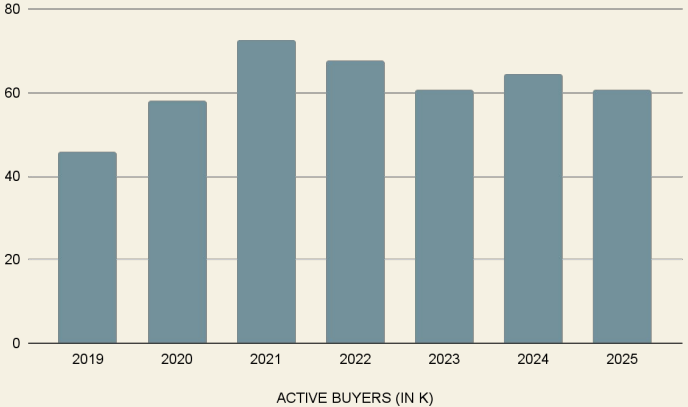
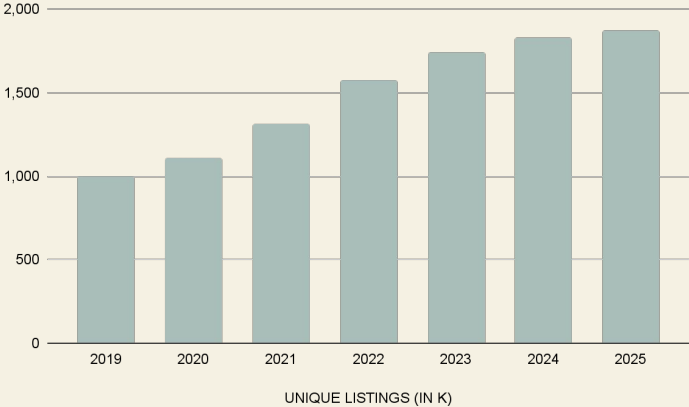
Q4 2025 Revenue:  
**\$23.0m**



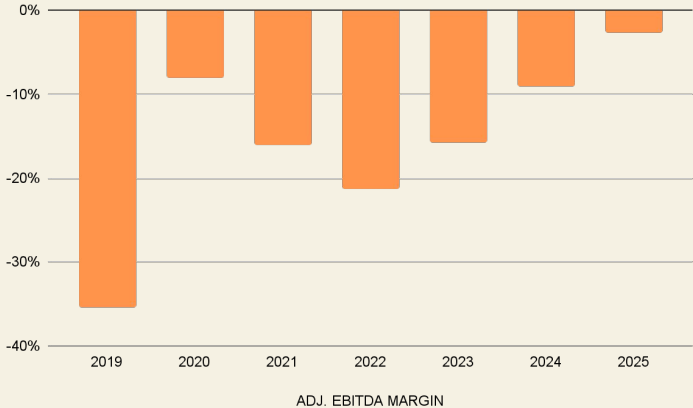
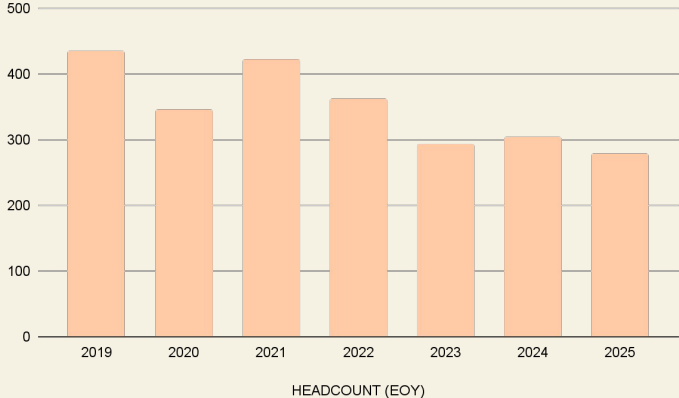
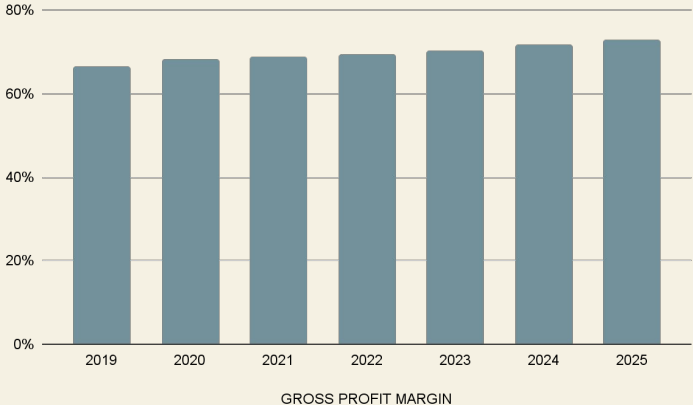
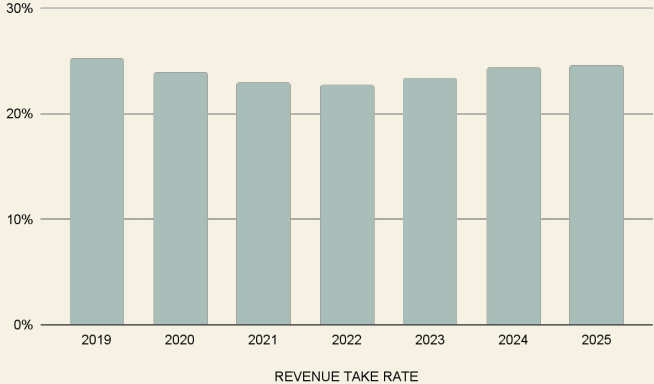
Q4 2025 Adj. EBITDA:  
**\$1.3m**



# Historical Metrics & Financials



# Historical Metrics & Financials



# Reconciliation of Quarterly Net Loss to Adj. EBITDA

	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
<i>(Amounts in thousands)</i>					
<b>Net loss</b>	\$ (1,041)	\$ (3,506)	\$ (4,313)	\$ (4,806)	\$ (5,210)
<i>Excluding:</i>					
<i>Depreciation and amortization</i>	389	392	423	457	547
<i>Stock-based compensation expense</i>	3,217	3,246	3,542	4,050	3,768
<i>Other income, net</i>	(1,293)	(1,229)	(1,423)	(1,453)	(1,803)
<i>Provision for income taxes</i>	23	52	19	4	36
<i>Restructuring expenses</i>	-	802	-	-	1,019
<i>Strategic alternative expenses</i>	-	-	-	-	-
<b>Adjusted EBITDA (non-GAAP)</b>	\$ 1,295	\$ (243)	\$ (1,752)	\$ (1,748)	\$ (1,643)
<i>Divided by: Net revenue</i>	\$ 22,968	\$ 21,972	\$ 22,135	\$ 22,545	\$ 22,770
<b>Adjusted EBITDA Margin (non-GAAP)</b>	5.6%	-1.1%	-7.9%	-7.8%	-7.2%

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# Reconciliation of Annual Net Loss to Adj. EBITDA

	2025	2024	2023	2022	2021	2020	2019
<i>(Amounts in thousands)</i>							
<b>Net loss</b>	\$ (13,666)	\$ (18,633)	\$ (22,699)	\$ (22,538)	\$ (20,963)	\$ (12,528)	\$ (29,853)
<i>Excluding:</i>							
<i>Depreciation and amortization</i>	1,661	1,986	2,278	2,710	3,112	6,023	5,150
<i>Stock-based compensation expense</i>	14,055	14,776	12,363	11,214	2,839	846	1,081
<i>Other income, net</i>	(5,398)	(7,626)	(8,342)	(3,376)	(1,502)	(989)	(920)
<i>Provision for (benefit from) income taxes</i>	98	44	14	37	21	11	(409)
<i>Gain on sale of Design Manager</i>	-	-	-	(9,684)	-	-	-
<i>Restructuring expenses</i>	802	1,367	1,989	-	-	-	-
<i>Strategic alternative expenses</i>	-	77	1,057	967	-	-	-
<b>Adjusted EBITDA (non-GAAP)</b>	\$ (2,448)	\$ (8,009)	\$ (13,340)	\$ (20,670)	\$ (16,493)	\$ (6,637)	\$ (24,951)
<i>Divided by: Net revenue</i>	\$ 89,620	\$ 88,257	\$ 84,684	\$ 96,849	\$ 102,731	\$ 81,863	\$ 70,567
<b>Adjusted EBITDA Margin (non-GAAP)</b>	-2.7%	-9.1%	-15.8%	-21.3%	-16.1%	-8.1%	-35.4%

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