Global-e Continues GMV, Revenue and Profit Growth in the Third Quarter of 2026; Raises Outlook for the Year

November 18, 2026

GMV Increased 35% YoY and Revenue Increased 42% YoY

Adjusted EBITDA Margin Expanded 159 Basis Points YoY to 20.3%

Raising FY 2026 Outlook Across All Guidance Metrics

PETAH-TIKVA, Israel, Nov. 18, 2026 (GLOBE NEWSWIRE) -- Global-e Online Ltd. (Nasdaq: GLBE), the global e-commerce enablement platform, today reported financial results for the third quarter of 2026.

"We had another strong quarter in Q3 and believe we are set up well for a strong finish of another record-breaking year. Our growth this year has been driven by strong Same Store Sales activity, expansions with existing merchants and new launch activity. We have also achieved a step up in profitability, as we continue to realize operating and scale efficiencies, driven by a number of factors, including the deployment of AI-supported tools into our internal processes and operations," said Amir Schlachet, Founder and CEO of Global-e. "We have again raised our outlook for the remainder of the year by more than our outperformance in the third quarter and are looking forward to the upcoming peak sales season."

Q3 2026 Financial Results

- GMV[1] in the third quarter of 2026 was $2,042 million, an increase of 35% year over year
- Revenue in the third quarter of 2026 was $314.1 million, an increase of 42% year over year, of which service fees revenue was $134.0 million and fulfillment services revenue was $180.1 million
- Non-GAAP gross profit[2] in the third quarter of 2026 was $140.6 million, an increase of 38% year over year. GAAP gross profit in the third quarter of 2026 was $133.9 million
- Non-GAAP gross margin[2] in the third quarter of 2026 was 44.8%, compared with 46.3% in the third quarter of 2025. GAAP gross margin in the third quarter of 2026 was 42.6%
- Adjusted EBITDA[3] in the third quarter of 2026 was $63.7 million compared to $41.3 million in the third quarter of 2025
- Non-GAAP net profit[4] in the third quarter of 2026 was $63.0 million compared to $36.8 million in the third quarter of 2025. Net profit in the third quarter of 2026 was $81.1 million
- Free Cash Flow[5] in the third quarter of 2026 was $66.4 million, compared with $73.6 million in the third quarter of 2025

Recent Business Highlights

- **Continued strong volume trends** from both existing and recently launched merchants
- Continued progress on Shopify **Managed Markets** Version 2.0
  - Year-on-year growth accelerated in recent months
  - Positive traction from newly added merchant geographies – UK and Canada
  - Began offering Managed Pricing with guaranteed shipping rates for Managed Markets. Merchants using this feature have realized an approximate 50 percent increase in conversion rate
- Passport integration on track
  - Standard shipping solution integrated into our platform and initial cohort of merchants activated during Q3 2026, with positive feedback
  - Multiple tracks in place to realize additional synergies in 2027, leveraging Passport's infrastructure and knowhow to expand offering scope to new geographies and new capabilities
- Launched with new enterprise brands across geographies and verticals in Q3 2026, including:
  - North American:
    - **Buck Mason**, the menswear brand; **MARIEMUR**, the designer lingerie brand; **Joseph Ribkoff**, the Canadian women's fashion house; and **Ardene**, the value fashion retailer out of Montreal.
  - Europe and the UK:
    - Italian brands **Acqua di Parma**, the fragrance and lifestyle house from LVMH; **Malo**, the Florentine cashmere house; and **Harmont & Blaine**, the menswear brand
    - **Balmain**, the Parisian fashion house
    - **Outletcity Metzingen**, the well-known German designer outlet
    - **Shelly**, the Bulgarian IoT and smart building solutions brand
    - **Pangaia**, the British materials-science-led fashion and lifestyle brand known for its sustainable innovation;

and **Ducie**, the UK outerwear label
    - APAC:
        - **COSRX** and **DODOSKIN**, both popular K-beauty brands**; SONGZIO**, the Korean fashion label
        - **Forse Club**, the Japanese lifestyle and fashion brand
        - **Savvy Touch**, the wellness brand out of New Zealand
- **Expanded scope** of business with a number of merchants, such as:
    - **Diptyque**, **Subdued** and **Barbara Bui** expanded into the US
    - **alice + olivia** expanded into Hong Kong
    - **Cricut** added Australia as a supported geography

- Executed $53 million of **share repurchases** in Q3 2026 under the $500 million share repurchase plan. The remaining authorization on the share repurchase plan as of September 30, 2026 was $447 million

Q4 2026 and Full Year Outlook

Global-e is introducing fourth quarter guidance and is raising the full year guidance as follows:

	Q4 2026	FY 2026	Previous FY 2026
	(in millions)		
GMV [1]	$3,085 - $3,245	$8,957 - $9,117	$8,810 - $9,110
Revenue	$464 - $488	$1,329 - $1,353	$1,305 - $1,355
Adjusted EBITDA [3]	$113.5 - $123.5	$290 - $300	$278 - $300

[1] Gross Merchandise Value (GMV) is a key operating metric. See “Non-GAAP Financial Measures and Key Operating Metrics” for additional information regarding this metric.

[2] Non-GAAP gross profit and Non-GAAP gross margin are non-GAAP financial measures. See “Non-GAAP Financial Measures and Key Operating Metrics” for additional information regarding these measures, including the reconciliation to gross profit, the most directly comparable GAAP financial measure.

[3] Adjusted EBITDA is a non-GAAP financial measure. See “Non-GAAP Financial Measures and Key Operating Metrics” for additional information regarding this metric, including the reconciliations to Net Profit (Loss), its most directly comparable GAAP financial measure. The Company is unable to provide a reconciliation of Adjusted EBITDA to Net Profit (Loss), its most directly comparable GAAP financial measure, on a forward-looking basis without unreasonable effort because items that impact this GAAP financial measure are not within the Company’s control and/or cannot be reasonably predicted. These items may include, but are not limited to, income tax (benefit) expenses, financial expenses (income), net, stock-based compensation, depreciation, commercial agreement asset amortization, amortization of acquired intangibles, merger-related contingent consideration and acquisition related expenses. Such information may have a significant, and potentially unpredictable impact on the Company’s future financial results.

[4] Non-GAAP net profit is a non-GAAP financial measure. See “Non-GAAP Financial Measures and Key Operating Metrics” for additional information regarding this metric, including the reconciliations to Net Profit (Loss), its most directly comparable GAAP financial measure.

[5] Free Cash Flow is a non-GAAP financial measure. See “Non-GAAP Financial Measures and Key Operating Metrics” for additional information regarding this metric, including the reconciliation to net cash provided by (used in) operating activities, its most directly comparable GAAP financial measure.

Conference Call Information:

Global-e will host a conference call at 8:00 a.m. ET on Wednesday, November 18, 2026.
The call will be available, live, to interested parties by dialing:

United States/Canada Toll Free:	1-800-717-1738
International Toll:	1-646-307-1865

A live webcast will also be available in the Investor Relations section of Global-e’s website at: https://investors.global-e.com/news-events/events-presentations

Approximately two hours after completion of the live call, an archived version of the webcast will be available on the Investor Relations section of the Company’s web site and will remain available for approximately 30 calendar days.

The press release with the financial results will be accessible on the Company’s Investor Relations website prior to the conference call.

Non-GAAP Financial Measures and Key Operating Metrics

To supplement Global-e’s financial information presented in accordance with generally accepted accounting principles in the United States of America, or GAAP, Global-e considers certain financial measures and key performance metrics that are not prepared in accordance with GAAP including:

- Non-GAAP gross profit, which Global-e defines as gross profit adjusted for amortization of acquired intangibles included in cost of revenue. Non-GAAP gross margin is calculated as Non-GAAP gross profit divided by revenues
- Adjusted EBITDA, which Global-e defines as net profit (loss) adjusted for income tax (benefit) expenses, financial expenses (income), net, stock-based compensation expenses, depreciation and amortization, commercial agreement asset amortization, amortization of acquired intangibles, merger-related contingent consideration and acquisition related expenses. Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by revenue
- Non-GAAP net profit, which Global-e defines as net profit adjusted for stock-based compensation, commercial agreement asset amortization, amortization of acquired intangibles, merger-related contingent consideration, acquisition related expenses and the effect of release of valuation allowance
- Non-GAAP net profit per share, which Global-e defines as Non-GAAP net profit divided by GAAP weighted-average shares outstanding, basic and diluted
- Free Cash Flow, which Global-e defines as net cash provided by operating activities less the purchase of property and equipment

Global-e also uses Gross Merchandise Value (GMV) as a key operating metric. Gross Merchandise Value or GMV is defined as the combined amount we collect from the shopper and the merchant for all components of a given transaction, including products, duties and taxes and shipping. GMV attributable to Passport includes only its Merchant of Record business.

The aforementioned key performance indicators and non-GAAP financial measures are used, in conjunction with GAAP measures, by management and our board of directors to assess our performance, including the preparation of Global-e's annual operating budget and quarterly forecasts, for financial and operational decision-making, to evaluate the effectiveness of Global-e's business strategies, and as a means to evaluate period-to-period comparisons. These measures are frequently used by analysts, investors and other interested parties to evaluate companies in our industry. We believe that these non-GAAP financial measures are appropriate measures of operating performance because they remove the impact of certain items that we believe do not directly reflect our core operations, and permit investors to view performance using the same tools that we use to budget, forecast, make operating and strategic decisions, and evaluate historical performance.

Global-e's definition of Non-GAAP measures may differ from the definition used by other companies and therefore comparability may be limited. In addition, other companies may not publish these metrics or similar metrics. Furthermore, these metrics have certain limitations in that they do not include the impact of certain expenses that are reflected in our consolidated statement of operations that are necessary to run our business. Thus, Non-GAAP measures should be considered in addition to, not as substitutes for, or in isolation from, measures prepared in accordance with GAAP.

Beginning with the third quarter of 2026, Global-e adjusts Adjusted EBITDA and Non-GAAP net profit for acquisition related expenses, and Non-GAAP net profit for the effect of release of valuation allowance. The release of valuation allowance in the third quarter of 2026 is a non-recurring tax item that Global-e does not believe reflects its ongoing operating performance. Acquisition related expenses are transaction costs that vary with acquisition activity.

For more information on the non-GAAP financial measures, please see the reconciliation tables provided below. The accompanying reconciliation tables have more details on the GAAP financial measures that are most directly comparable to non-GAAP financial measures and the related reconciliations between these financial measures.

Cautionary Note Regarding Forward Looking Statements

This press release contains estimates and forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements contained in this press release other than statements of historical fact, including, without limitation, statements regarding our future strategy and projected Q4 2026 and full year 2026 guidance for revenue, GMV, Adjusted EBITDA and other future financial and operational results, growth strategy, long-term financial or operational targets, and plans and objectives of management for future operations, including, among others, expansion in new and existing markets, the launch of large enterprise merchants, our competitive positioning and market leadership, and our ongoing partnership with Shopify, acquisitions and the expected contributions, integration, synergies and performance of acquired businesses, including Passport, the anticipated expansion of Managed Markets Version 2.0, anticipated operating and scale efficiencies, including from the use of AI-supported tools, the realizability of our deferred tax assets, go-to-market initiatives, share repurchases, and product innovation and platform enhancements, are forward-looking statements. The words "may," "might," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "target," "seek," "believe," "estimate," "predict," "potential," "continue," "contemplate," "possible," "project," "forecast," "outlook," "goal" or the negative of these terms or other similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Global-e believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. Many factors could cause actual future events to differ materially from the forward-looking statements in this announcement, including but not limited to, our rapid growth and growth rates in recent periods may not be indicative of future growth; our ability to retain existing merchants and to attract new merchants; our ability to anticipate merchant needs or develop or integrate new functionality or enhance our existing platforms to meet those needs; the impact of imposed tariffs or other trade regulations on our business and financial results; our ability to implement and use artificial intelligence and machine learning technologies successfully; our ability to compete in our industry; our reliance on third-parties, including our ability to realize the benefits of any strategic alliances, joint ventures, or partnership arrangements and to integrate our platforms with third-party platforms; our ability to successfully integrate acquired businesses, including Passport, and realize anticipated synergies; our ability to adapt our platform and services for the Shopify platforms; our ability to develop or maintain the functionality of our platforms, including real or perceived errors, failures, vulnerabilities, or bugs in our platforms; our history of net losses; our ability to manage our growth and manage expansion into additional markets and the introduction of new platforms and offerings; our ability to accommodate increased volumes during peak seasons and events; our ability to effectively expand our marketing and sales capabilities; our expectations regarding our revenue, expenses and operations; our ability to operate internationally; our reliance on third-party services, including third-party providers of cross-docking services and third-party data centers, in our platforms and services and harm to our reputation by our merchants' or third-party service providers' unethical business practices; our operation as a merchant of record for sales conducted using our platform; the risk that regulatory requirements and additional fees related to payment

transactions through our e-commerce platforms could be costly and difficult to comply with; compliance and third-party risks related to anti-money laundering, anti-corruption, anti-bribery, regulations, economic sanctions and export control laws and import regulations and restrictions; changes in customs, duty drawback or trade compliance regulations that could affect the availability or scope of our Duty Drawback programs; our business's reliance on the personal importation model; our ability to securely store personal information of merchants and shoppers; increases in shipping rates; fluctuations in the exchange rate of foreign currencies has impacted and could continue to impact our results of operations; our ability to offer high quality support; our ability to expand the number of merchants using our platforms and increase our GMV and to enhance our reputation and awareness of our platforms; our ability to adapt to emerging or evolving regulatory developments, changing laws, regulations, standards and technological changes related to privacy, data protection, data security and machine learning technology and generative artificial intelligence; our role in the fulfillment chain of the merchants, which may cause third parties to confuse us with the merchants; our ability to establish and protect intellectual property rights; and our use of open-source software which may pose particular risks to our proprietary software technologies; our dependency on our executive officers and other key employees and our ability to hire and retain skilled key personnel, including our ability to enforce non-compete agreements we enter into with our employees; litigation for a variety of claims which we may be subject to; the adoption by merchants of a D2C model; our anticipated cash needs and our estimates regarding our capital requirements and our needs for additional financing; our ability to maintain our corporate culture; our ability to maintain an effective system of disclosure controls and internal control over financial reporting; our ability to accurately estimate judgments relating to our critical accounting policies; changes in tax laws or regulations to which we are subject, including the enactment of legislation implementing changes in taxation of international business activities and the adoption of other corporate tax reform policies; requirements to collect sales or other taxes relating to the use of our platforms and services in jurisdictions where we have not historically done so; global events or conditions in individual markets such as financial and credit market fluctuations, war, climate change, and macroeconomic events; risks relating to our ordinary shares, including our share price, the concentration of our share ownership with insiders, our status as a foreign private issuer, provisions of Israeli law and our amended and restated articles of association and actions of activist shareholders; risks related to our incorporation and location in Israel, including risks related to the ongoing war and related hostilities; and the other risks and uncertainties described in Global-e's Annual Report on Form 20-F for the year ended December 31, 2025, filed with the SEC on March 26, 2026 and other documents filed with or furnished by Global-e from time to time with the Securities and Exchange Commission (the "SEC"). The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this press release. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur and you should not place undue reliance on our forward-looking statements. We undertake no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.

About Global-e Online Ltd.

Global-e (Nasdaq: GLBE) is the world's leading platform enabling and accelerating global, Direct-To-Consumer e-commerce. The chosen partner of over 1,500 brands and retailers across North America, EMEA and APAC, Global-e makes selling internationally as simple as selling domestically. The company enables merchants to increase the conversion of international traffic into sales by offering online shoppers in over 200 destinations worldwide a seamless, localized shopping experience. Global-e's end-to-end e-commerce solutions combine best-in-class localization capabilities, big-data best-practice business intelligence models, streamlined international logistics and vast global e-commerce experience, enabling international shoppers to buy seamlessly online and retailers to sell to, and from, anywhere in the world. For more information, please visit: www.global-e.com.

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Global-e Online Ltd.
CONSOLIDATED BALANCE SHEETS
(In thousands)

	As of	
	December 31, 2025 (Audited)	September 30, 2026 (Unaudited)
Assets		
Current assets:		
Cash and cash equivalents	$ 245,860	$ 147,084
Short-term deposits	302,829	117,871
Accounts receivable, net	55,706	102,126
Prepaid expenses and other current assets	126,470	162,849
Marketable securities	74,147	81,660
Funds receivable, including cash in banks	181,650	178,943
Total current assets	986,662	790,533
Property and equipment, net	11,234	12,359
Operating lease right-of-use assets	20,496	20,607

Deferred contract acquisition and fulfillment costs, noncurrent	4,242	4,019
Deferred tax assets	-	38,938
Long-term investments and other long-term assets	11,838	13,565
Commercial agreement asset	531	-
Goodwill	375,399	640,276
Intangible assets, net	52,385	201,120
Total long-term assets	476,125	930,884
Total assets	$ 1,462,787	$ 1,721,417
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	$ 91,585	$ 94,208
Accrued expenses and other current liabilities	231,665	300,852
Funds payable to customers	181,650	178,943
Short term operating lease liabilities	5,053	6,393
Total current liabilities	509,953	580,396
Long-term liabilities:		
Long term operating lease liabilities	18,449	17,825
Deferred tax liabilities, net	286	21,508
Other long-term liabilities	1,415	5,739
Total liabilities	$ 530,103	$ 625,468
Shareholders' equity:		
Share capital and additional paid-in capital	1,466,231	1,656,036
Accumulated other comprehensive income (loss)	2,800	(2,507)
Accumulated deficit	(536,347)	(557,580)
Total shareholders' equity	932,684	1,095,949
Total liabilities and shareholders' equity	$ 1,462,787	$ 1,721,417

Global-e Online Ltd.
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except share and per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2026	2025	2026
	(Unaudited)		(Unaudited)	
Revenue	$ 220,779	$ 314,073	$ 625,538	$ 865,159
Cost of revenue	121,133	180,168	344,137	484,501
Gross profit	99,646	133,905	281,401	380,658
Operating expenses:				
Research and development	30,820	36,062	89,691	104,016
Sales and marketing	38,399	41,111	146,294	111,363
General and administrative	13,351	24,662	37,012	55,558
Total operating expenses	82,570	101,835	272,997	270,937
Operating profit	17,076	32,070	8,404	109,721
Financial expenses (income), net	3,103	1,958	255	(1,299)
Profit before income taxes	13,973	30,112	8,149	111,020
Income taxes (benefit)	790	(50,947)	2,331	(48,117)
Net profit attributable to ordinary shareholders	$ 13,183	$ 81,059	$ 5,818	$ 159,137
Net profit per share attributable to ordinary shareholders, basic	$ 0.08	$ 0.49	$ 0.03	$ 0.95
Net profit per share attributable to ordinary shareholders, diluted	$ 0.07	$ 0.47	$ 0.03	$ 0.92
Weighted-average shares used in computing net profit per share attributable to ordinary shareholders, basic	170,306,114	166,010,068	169,819,973	167,258,386
Weighted-average shares used in computing net profit per share attributable to ordinary shareholders, diluted	175,965,453	172,214,060	175,834,067	173,000,001

Global-e Online Ltd.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2026	2025	2026
	(Unaudited)		(Unaudited)	
Operating activities				
Net profit	$ 13,183	$ 81,059	$ 5,818	$ 159,137
Adjustments to reconcile net profit (loss) to net cash provided by operating activities:				
Depreciation	605	691	1,712	1,906
Share-based compensation expense	10,323	14,507	29,174	35,489
Commercial agreement asset amortization	8,026	-	57,970	531
Amortization of intangible assets	4,822	13,794	13,626	25,750
Changes in accrued interest and exchange rate on short-term deposits	(550)	2,562	(2,775)	2,149
Unrealized loss (gain) on foreign currency	(1,149)	(327)	(8,671)	(1,710)
Accounts receivable	(3,285)	(9,515)	7,709	(32,441)
Prepaid expenses and other assets	(1,696)	(41,707)	(6,486)	(40,189)
Funds receivable	6,929	9,358	(6,137)	27
Long-term receivables	(409)	(359)	(606)	(440)
Funds payable to customers	14,835	10,312	(15,772)	(13,555)
Operating lease ROU assets	970	1,194	2,994	3,309
Deferred contract acquisition costs	(94)	123	(405)	207
Accounts payable	3,448	6,788	(23,251)	(4,030)
Accrued expenses and other liabilities	19,056	30,245	13,233	(15,255)
Deferred taxes	-	(49,027)	-	(49,027)
Operating lease liabilities	(717)	(1,627)	(927)	(2,703)
Net cash provided by (used in) operating activities	74,297	68,071	67,206	69,155
Investing activities				
Investment in marketable securities	(3,605)	(5,566)	(23,284)	(12,192)
Proceeds from marketable securities	1,568	6,259	3,266	11,590
Purchases of short-term investments	(96,706)	(32,178)	(281,678)	(163,058)
Purchases of long-term investments	(134)	-	(134)	(136)
Proceeds from short-term investments	109,257	87,136	220,316	350,866
Purchases of property and equipment	(715)	(1,649)	(2,703)	(2,462)
Payments for business combinations, net of cash acquired	(17,757)	(178,815)	(17,757)	(178,815)
Net cash provided by (used in) investing activities	(8,092)	(124,813)	(101,974)	5,793
Financing activities				
Repurchase of ordinary shares	-	(53,426)	-	(180,370)
Proceeds from exercise of share options	583	420	984	587
Net cash provided by (used in) financing activities	583	(53,006)	984	(179,783)
Exchange rate differences on balances of cash, cash equivalents and restricted cash	1,149	327	8,671	1,710
Net increase (decrease) in cash, cash equivalents, and restricted cash	67,937	(109,421)	(25,113)	(103,125)
Cash and cash equivalents and restricted cash—beginning of period	238,632	381,211	331,682	374,915
Cash and cash equivalents and restricted cash—end of period	$ 306,569	$ 271,790	$ 306,569	$ 271,790

Global-e Online Ltd.
SELECTED OTHER DATA
(In thousands)

Three Months Ended September 30,		Nine Months Ended September 30,	
2025	2026	2025	2026

	(Unaudited)				(Unaudited)			
Key performance metrics								
Gross Merchandise Value	1,512,174		2,041,579		4,208,572		5,872,416	
Adjusted EBITDA [(a)]	41,261		63,696		111,295		176,279	
Revenue by Category								
Service fees	103,455	47 %	133,970	43 %	290,291	46 %	394,216	46 %
Fulfillment services	117,324	53 %	180,103	57 %	335,247	54 %	470,943	54 %
Total revenue	$ 220,779	100 %	$ 314,073	100 %	$ 625,538	100 %	$ 865,159	100 %
Revenue by merchant outbound region								
United States	112,517	51 %	163,901	52 %	330,554	53 %	441,659	51 %
United Kingdom	47,527	22 %	57,010	18 %	130,747	21 %	162,550	19 %
European Union	41,704	19 %	59,082	19 %	113,972	18 %	169,864	20 %
Israel	1,210	0 %	332	0 %	2,027	0 %	945	0 %
Other	17,821	8 %	33,748	11 %	48,238	8 %	90,141	10 %
Total revenue	$ 220,779	100 %	$ 314,073	100 %	$ 625,538	100 %	$ 865,159	100 %

(a) See reconciliation to adjusted EBITDA table

Global-e Online Ltd.
RECONCILIATION TO Non-GAAP GROSS PROFIT
(In thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	**2026**	**2025**	**2026**
	(Unaudited)			
Gross Profit	99,646	133,905	281,401	380,658
Amortization of acquired intangibles included in cost of revenue	2,486	6,708	6,881	13,857
Non-GAAP gross profit	102,132	140,613	288,282	394,515

Global-e Online Ltd.
RECONCILIATION TO ADJUSTED EBITDA
(In thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	**2026**	**2025**	**2026**
	(Unaudited)			
Net profit	13,183	81,059	5,818	159,137
Income tax (benefit) expenses	790	(50,947)	2,331	(48,117)
Financial expenses (income), net	3,103	1,958	255	(1,299)
Stock-based compensation:				
Cost of revenue	267	550	788	1,110
Research and development	4,679	5,145	12,805	14,138

Sales and marketing	1,645	2,219	4,715	5,480
General and administrative	3,733	6,593	10,866	14,761
Total stock-based compensation	10,323	14,507	29,174	35,489
Depreciation and amortization	605	691	1,712	1,906
Commercial agreement asset amortization	8,026	-	57,970	531
Amortization of acquired intangibles	4,822	13,794	13,626	25,750
Merger-related contingent consideration	84	878	84	1,126
Acquisition related expenses	325	1,756	325	1,756
Adjusted EBITDA	41,261	63,696	111,295	176,279

Global-e Online Ltd.
RECONCILIATION TO Free Cash Flow
(In thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	**2026**	**2025**	**2026**
	(Unaudited)		(Unaudited)	
Net cash provided by (used in) operating activities	74,297	68,071	67,206	69,155
Purchase of property and equipment	(715)	(1,649)	(2,703)	(2,462)
Free Cash Flow	73,582	66,422	64,503	66,693

Global-e Online Ltd.
RECONCILIATION TO NON-GAAP NET PROFIT AND NON-GAAP NET PROFIT PER SHARE
(In thousands, except share and per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	**2026**	**2025**	**2026**
		(Unaudited)		
Net profit	$ 13,183	$ 81,059	$ 5,818	$ 159,137
Stock-based compensation	10,323	14,507	29,174	35,489
Commercial agreement asset amortization	8,026	-	57,970	531
Amortization of acquired intangibles	4,822	13,794	13,626	25,750
Merger-related contingent consideration	84	878	84	1,126
Acquisition related expenses	325	1,756	325	1,756
Effect of release of valuation allowance	-	(49,027)	-	(49,027)
Non-GAAP net profit	$ 36,763	$ 62,967	$ 106,997	$ 174,762
Non-GAAP net profit per share, basic	$ 0.22	$ 0.38	$ 0.63	$ 1.04
Non-GAAP net profit per share, diluted	$ 0.21	$ 0.37	$ 0.61	$ 1.01
Weighted-average shares used in computing Non-GAAP net profit per share attributable to ordinary shareholders, basic	170,306,114	166,010,068	169,819,973	167,258,386
Weighted-average shares used in computing Non-GAAP net profit per share attributable to ordinary shareholders, diluted	175,965,453	172,214,060	175,834,067	173,000,001