

IZEA Worldwide, Inc.
Unaudited Consolidated Balance Sheets

	June 30, 2025	December 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 50,643,015	\$ 44,644,468
Accounts receivable, net	6,177,880	7,781,824
Prepaid expenses	545,794	1,079,045
Short term investments	—	6,427,488
Other current assets	22,370	97,215
Total current assets	57,389,059	60,030,040
Property and equipment, net of accumulated depreciation	58,890	103,574
Software development costs, net of accumulated amortization	2,182,241	2,086,660
Total assets	\$ 59,630,190	\$ 62,220,274
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	957,100	1,511,747
Accrued expenses	2,631,553	3,734,123
Contract liabilities	6,661,453	8,188,651
Total current liabilities	10,250,106	13,434,521
Finance obligation, less current portion	—	4,034
Total liabilities	10,250,106	13,438,555
Commitments and Contingencies		
Stockholders' equity:		
Preferred stock; \$.0001 par value; 10,000,000 shares authorized; no shares issued and outstanding	—	—
Common stock; \$.0001 par value; \$50,000,000 shares authorized; shares issued: \$17,803,029 and \$17,518,018, respectively, shares outstanding: \$16,913,906 and \$16,931,169, respectively.	1,780	1,752
Treasury stock at cost: 889,123 and 586,849 shares at June 30, 2025 and December 31, 2024, respectively	(2,344,698)	(1,622,065)
Additional paid-in capital	155,009,102	154,593,800
Accumulated deficit	(103,234,787)	(104,297,055)
Accumulated other comprehensive income (loss)	(51,313)	105,287
Total stockholders' equity	49,380,084	48,781,719
Total liabilities and stockholders' equity	\$ 59,630,190	\$ 62,220,274

IZEA Worldwide, Inc.
Unaudited Consolidated Statements of Operations

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Revenue	\$ 9,133,232	\$ 9,093,816	\$ 17,101,595	\$ 16,046,699
Costs and expenses:				
Cost of revenue	4,386,612	5,177,600	8,788,186	9,145,575
Sales and marketing	962,017	3,206,979	2,083,799	6,263,270
General and administrative	2,897,551	3,372,797	5,838,058	7,155,883
Depreciation and amortization	149,242	225,748	309,594	429,934
Total costs and expenses	8,395,422	11,983,124	17,019,637	22,994,662
Income (loss) from operations	737,810	(2,889,308)	81,958	(6,947,963)
Other income (expense):				
Change in the fair value of digital assets	—	(26,043)	—	80,116
Interest expense	(1,784)	(1,999)	(3,438)	(4,000)
Other income (expense), net	469,042	634,226	983,748	1,304,091
Total other income (expense), net	467,258	606,184	980,310	1,380,207
Net income (loss) before income taxes	\$ 1,205,068	\$ (2,283,124)	\$ 1,062,268	\$ (5,567,756)
Tax benefit	—	88,296	—	107,078
Net income (loss)	1,205,068	(2,194,828)	1,062,268	(5,460,678)
Weighted average common shares outstanding – basic	16,947,527	16,437,460	16,980,960	16,470,467
Basic income (loss) per common share	\$ 0.07	\$ (0.13)	\$ 0.06	\$ (0.33)
Weighted average common shares outstanding - diluted	17,817,378	16,437,460	17,827,552	16,470,467
Diluted income (loss) per common share	\$ 0.07	\$ (0.13)	\$ 0.06	\$ (0.33)

IZEA Worldwide, Inc.**Unaudited Consolidated Statements of Comprehensive Income (Loss)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Net income (loss)	\$ 1,205,068	\$ (2,194,828)	\$ 1,062,268	\$ (5,460,678)
Other comprehensive income (loss)				
Unrealized gain (loss) on securities held	1,694	92,630	(12,209)	150,807
Unrealized gain (loss) on currency translation	(34,932)	(16,472)	(144,391)	(12,302)
Total other comprehensive income (loss)	(33,238)	76,158	(156,600)	138,505
Total comprehensive income (loss)	\$ 1,171,830	\$ (2,118,670)	\$ 905,668	\$ (5,322,173)

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Revenue Details

Revenue details by type:

	Three Months Ended June 30,					
	2025		2024		\$ Change	% Change
Managed Services Revenue						
On-Going Operations	\$ 9,053,031	99 %	\$ 8,019,123	88 %	\$ 1,033,908	13 %
Hoozu	—	— %	831,340	9 %	(831,340)	(100)%
Total Managed Services Revenue	9,053,031	99 %	8,850,463	97 %	202,568	2 %
SaaS Services Revenue	80,201	1 %	243,353	3 %	(163,152)	(67)%
Total Revenue	\$ 9,133,232	100 %	\$ 9,093,816	100 %	\$ 39,416	0 %

	Six Months Ended June 30,					
	2025		2024		\$ Change	% Change
Managed Services Revenue						
On-Going Operations	\$ 16,960,441	99 %	\$ 14,218,349	89 %	\$ 2,742,092	19 %
Hoozu	—	— %	1,328,656	8 %	(1,328,656)	(100)%
Total Managed Services Revenue	16,960,441	99 %	15,547,005	97 %	1,413,436	9 %
SaaS Services Revenue	141,154	1 %	499,694	3 %	(358,540)	(72)%
Total Revenue	\$ 17,101,595	100 %	\$ 16,046,699	100 %	\$ 1,054,896	7 %

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Reconciliation of GAAP Net Income (Loss) to Non-GAAP Adjusted EBITDA

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Net income (loss) from operations	\$ 1,205,068	\$ (2,194,828)	\$ 1,062,268	\$ (5,460,678)
Adjustment to fair market value of digital assets	—	26,044	—	(80,115)
Non-cash stock-based compensation	355,714	394,931	640,846	749,120
Non-cash stock issued for payment of services	89,994	75,000	179,996	150,006
Depreciation and amortization	149,242	225,748	309,594	429,934
Interest expense	1,784	1,999	3,438	4,000
Interest income	(475,342)	(634,765)	(946,532)	(1,301,017)
Tax benefit	—	(88,296)	—	(107,078)
Adjusted EBITDA ⁽¹⁾	<u>\$ 1,326,460</u>	<u>\$ (2,194,167)</u>	<u>\$ 1,249,610</u>	<u>\$ (5,615,828)</u>

⁽¹⁾ Adjusted EBITDA presentation varies from prior disclosure, primarily to exclude non-operating items such as interest income.