

IZEA Worldwide, Inc.
Consolidated Balance Sheets

	December 31, 2025	December 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 50,886,850	\$ 44,644,468
Accounts receivable, net	3,398,479	7,781,824
Prepaid expenses	830,509	1,079,045
Short term investments	—	6,427,488
Other current assets	9,002	97,215
Total current assets	<u>55,124,840</u>	<u>60,030,040</u>
Property and equipment, net of accumulated depreciation	17,131	103,574
Software development costs, net of accumulated amortization	2,335,745	2,086,660
Total assets	<u>\$ 57,477,716</u>	<u>\$ 62,220,274</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	779,434	1,511,747
Accrued expenses	3,050,995	3,734,123
Contract liabilities	4,729,767	8,188,651
Total current liabilities	<u>8,560,196</u>	<u>13,434,521</u>
Finance obligation, less current portion	—	4,034
Total liabilities	<u>8,560,196</u>	<u>13,438,555</u>
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: \$18,150,878 and \$17,518,018, respectively, shares outstanding: \$17,261,755 and \$16,931,169, respectively.	1,815	1,752
Treasury stock at cost: 889,123 and 586,849 shares at December 31, 2025 and December 31, 2024, respectively	(2,344,698)	(1,622,065)
Additional paid-in capital	155,568,812	154,593,800
Accumulated deficit	(104,254,729)	(104,297,055)
Accumulated other comprehensive income (loss)	(53,680)	105,287
Total stockholders' equity	<u>48,917,520</u>	<u>48,781,719</u>
Total liabilities and stockholders' equity	<u>\$ 57,477,716</u>	<u>\$ 62,220,274</u>

IZEA Worldwide, Inc.
Consolidated Statements of Operations

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
Revenue	\$ 6,063,878	\$ 11,002,517	\$ 31,237,853	\$ 35,881,010
Costs and expenses:				
Cost of revenue	3,286,559	6,848,525	16,227,120	21,204,204
Sales and marketing	1,137,453	2,982,476	4,316,615	12,125,066
General and administrative	3,074,193	3,747,136	11,916,572	16,743,046
Depreciation and amortization	176,052	489,378	636,386	1,159,161
Impairment of goodwill	—	113,755	—	4,130,477
Total costs and expenses	7,674,257	14,181,270	33,096,693	55,361,954
Income (loss) from operations	(1,610,379)	(3,178,753)	(1,858,840)	(19,480,944)
Other income (expense):				
Change in the fair value of digital assets	—	—	—	28,414
Interest expense	(1,311)	(2,475)	(6,403)	(8,129)
Loss on divestiture of assets	—	(2,286,083)	—	(2,286,083)
Other income (expense), net	444,003	590,100	1,907,569	2,499,835
Total other income (expense), net	442,692	(1,698,458)	1,901,166	234,037
Net income (loss) before income taxes	\$ (1,167,687)	\$ (4,877,211)	\$ 42,326	\$ (19,246,907)
Tax benefit	—	253,947	—	394,646
Net income (loss)	(1,167,687)	(4,623,264)	42,326	(18,852,261)
Weighted average common shares outstanding – basic	17,074,681	16,965,350	17,261,755	17,067,995
Basic income (loss) per common share	\$ (0.07)	\$ (0.27)	\$ —	\$ (1.10)
Weighted average common shares outstanding - diluted	17,074,681	16,965,350	18,302,209	17,067,995
Diluted income (loss) per common share	\$ (0.07)	\$ (0.27)	\$ —	\$ (1.10)

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

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
Net income (loss)	\$ (1,167,687)	\$ (4,623,264)	\$ 42,326	\$ (18,852,261)
Other comprehensive income (loss)				
Unrealized gain (loss) on securities held	—	27,138	(12,209)	262,800
Unrealized gain (loss) on currency translation	(3,415)	233,793	(146,758)	127,296
Reclassification of foreign currency translation adjustment to income	—	(34,218)	—	(34,218)
Total other comprehensive income (loss)	(3,415)	226,713	(158,967)	355,878
Total comprehensive income (loss)	<u>\$ (1,171,102)</u>	<u>\$ (4,396,551)</u>	<u>\$ (116,641)</u>	<u>\$ (18,496,383)</u>

IZEA Worldwide, Inc.
Revenue Details

Revenue details by type:

	<u>Three Months Ended December 31,</u>				\$ Change	% Change
	2025		2024			
Managed Services Revenue						
On-Going Operations	\$ 6,027,710	99 %	\$ 9,814,545	89 %	\$ (3,786,835)	(39)%
Hoozu	—	— %	1,070,549	10 %	(1,070,549)	(100)%
Total Managed Services Revenue	6,027,710	99 %	10,885,094	99 %	(4,857,384)	(45)%
SaaS Services Revenue	36,168	1 %	117,423	1 %	(81,255)	(69)%
Total Revenue	<u>\$ 6,063,878</u>	<u>100 %</u>	<u>\$ 11,002,517</u>	<u>100 %</u>	<u>\$ (4,938,639)</u>	<u>(45)%</u>

	<u>Twelve Months Ended December 31,</u>				\$ Change	% Change
	2025		2024			
Managed Services Revenue						
On-Going Operations	\$ 31,024,581	99 %	\$ 31,704,115	88 %	\$ (679,534)	(2)%
Hoozu	—	— %	3,353,908	9 %	(3,353,908)	(100)%
Total Managed Services Revenue	31,024,581	99 %	35,058,023	98 %	(4,033,442)	(12)%
SaaS Services Revenue	213,272	1 %	822,987	2 %	(609,715)	(74)%
Total Revenue	<u>\$ 31,237,853</u>	<u>100 %</u>	<u>\$ 35,881,010</u>	<u>100 %</u>	<u>\$ (4,643,157)</u>	<u>(13)%</u>

IZEA Worldwide, Inc.

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

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
Net income (loss) from operations	\$ (1,167,687)	\$ (4,623,264)	\$ 42,326	\$ (18,852,261)
Impairment of goodwill and intangible assets	—	113,755	—	4,130,477
Adjustment to fair market value of digital assets	—	—	—	(28,414)
Non-cash stock-based compensation	407,099	416,181	1,493,588	2,744,537
Non-cash stock issued for payment of services	90,009	90,007	360,000	319,070
Depreciation and amortization	176,052	489,378	636,386	1,159,161
Interest expense	1,311	2,475	6,403	8,129
Loss on sale of subsidiary	—	2,286,083	—	2,286,083
Change in fair value of derivatives	—	6,000	—	—
Interest income	(442,962)	(549,717)	(1,872,254)	(2,458,446)
Non-recurring charges	—	7,668	—	7,668
Tax benefit	—	(260,051)	—	(400,750)
Adjusted EBITDA ⁽¹⁾	<u>\$ (936,178)</u>	<u>\$ (2,021,485)</u>	<u>\$ 666,449</u>	<u>\$ (11,084,746)</u>
Revenue	<u>\$ 6,063,878</u>	<u>\$ 11,002,517</u>	<u>\$ 31,237,853</u>	<u>\$ 35,881,010</u>
Operating EBITDA as a % of Revenue	(15.4)%	(18.4)%	2.1 %	(30.9)%

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