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6-K 1 wix-6xkxthirdquarter2024.htm 6-K DocumentUNITED STATESSECURITIES AND EXCHANGE
COMMISSIONWashington, D.C. 20549 FORM 6-KREPORT OF FOREIGN PRIVATE
ISSUERPursuant to Rule 13a-16 or 15d-16 of theSecurities Exchange Act of 1934For the month of November
2024Commission File Number: 001-36158Wix.com Ltd.(Translation of registrant's name into English)5 Yunitsman
St.,Tel Aviv, Israel, 6936025 (Address of principal executive offices) Indicate by check mark whether the registrant files
or will file annual reports under cover of Form 20-F or Form 40-F. Form 20-F ☐ Form 40-F ☐ EXPLANATORY NOTEOn
November 20, 2024, Wix.com Ltd. (NASDAQ: WIX) issued a press release titled "Wix Reports Third Quarter 2024
Results". A copy of this press release is attached to this Form 6-K as Exhibit 99.1.SIGNATUREPursuant to the
requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its
behalf by the undersigned, thereunto duly authorized.Date: November 20, 2024WIX.COM LTD.By:/s/ Naama
KaenanName:Naama KaenanTitle:General CounselEXHIBIT INDEXThe following exhibit is filed as part of this Form 6-
K:ExhibitDescription99.1Press release dated November 20, 2024 titled "Wix Reports Third Quarter 2024 Results".
EX-99.1 2 thirdquarter2024results.htm EX-99.1 DocumentExhibit 99.1Wix Reports Third Quarter 2024 ResultsStrong
performance of key product initiatives drove third consecutive quarter of bookings growth acceleration – now expect
to exit 2024 with y/y bookings growth of 18%– Continued meaningful growth acceleration with total bookings of
\$449.8 million in the quarter, up 16% y/y, driven by Studio momentum, AI benefits, robust commerce activity and
healthy business fundamentals– Strengthening tailwinds from key AI innovations – notably, tests demonstrate a
13% conversion uplift in recent Self Creator cohort from AI-powered user onboarding tool– Total revenue grew to
\$444.7 million, up 13% y/y, driven by accelerating growth across both Self Creators and Partners– FCF margin
expanded ~170 bps sequentially to 29% in the third quarter, driven by bookings strength and continued operating
leverage– Raising full year bookings, revenue and FCF guidance – Expect to achieve 2H bookings growth of 17% y/y
vs. 16% previously anticipated and exit the year at 18% y/y bookings growth at high end of guide– Ample room for
further growth acceleration and continued margin expansion in 2025NEW YORK, November 20, 2024 -- Wix.com Ltd.
(Nasdaq: WIX), the leading SaaS website builder platform1, today reported financial results for the third quarter of
2024. In addition, the Company provided its outlook for the fourth quarter and an updated outlook for full year 2024.
Please visit the Wix Investor Relations website at <https://investors.wix.com> to view the Q3'24 Shareholder Update and
other materials.– The continued momentum and accomplishments achieved this year are a testament to our intense
focus on best-in-class innovation," said Avishai Abrahami, Wix Co-founder and CEO. "Our key growth initiatives are
firing on all cylinders and increasingly contributing to growth. First, Studio continues to outperform. Bookings growth
attributable to Studio subscriptions accelerated meaningfully q/q as a result of new purchase strength and robust
renewal activity. 75% of bookings from new Partners came from Studio accounts, an increase from the previous
quarter, as more and larger agencies choose Studio for their projects. Additionally, our AI onboarding process, which
includes AI Website Builder, has enabled users to build the websites of their dreams more efficiently than ever before
– resulting in a 13% uplift in conversion rate according to tests in the most recent Self Creator cohort. We are also
beginning to see early benefits from our growing suite of AI business assistants, including better conversion and
improved Care efficiency. While these results are impressive, I am most excited for the new products still on the
horizon. These upcoming AI-powered innovations are expected to transform the way merchants manage their
businesses, reimagine how our users interact with their customers and continue to enhance the content creation
experience. Notably, these will be the first AI capabilities to be monetized directly as we believe they will drive
immense value for our users.– 1 – Based on number of active live sites as reported by competitors' figures,
independent third-party data and internal data as of H1 2024.– We delivered another quarter of accelerating top-line
growth and FCF margin expansion, underpinned by focused execution of our key strategic initiatives," added Lior
Shemesh, CFO at Wix. "Bookings growth accelerated to 16% y/y in Q3, driven by Studio momentum, ramping
benefits from our AI product suite, robust commerce activity and strong business fundamentals. Strong bookings
coupled with a stable operating base resulted in FCF margin expanding sequentially to 29% of revenue. Propelled by
the impressive performance year-to-date, we are increasing full year bookings, revenue and FCF outlook. We now
expect 2H bookings growth to accelerate to 17% y/y compared to the 16% previously anticipated with y/y bookings
growth of 18% exiting 2024, due primarily to growing contribution from our key product investments and strong cohort
behavior. Even as we are well-positioned to achieve and surpass the Rule of 40 this year, we are not slowing down. We
remain committed to making continued progress as I am confident there is still much opportunity for further growth
acceleration and ample margin expansion in 2025 and beyond.– Q3 2024 Financial Results– Total revenue in the
third quarter of 2024 was \$444.7 million, up 13% y/y – Creative Subscriptions revenue in the third quarter of 2024
was \$318.8 million, up 10% y/y – Creative Subscriptions ARR increased to \$1.31 billion as of the end of the quarter,
up 11% y/y – Business Solutions revenue in the third quarter of 2024 was \$125.8 million, up 22% y/y – Transaction
revenue2 was \$54.3 million, up 23% y/y – Partners revenue3 in the third quarter of 2024 was \$155.2 million, up 30%
y/y – Total bookings in the third quarter of 2024 were \$449.8 million, up 16% y/y – Creative Subscriptions bookings
in the third quarter of 2024 were \$326.6 million, up 15% y/y – Business Solutions bookings in the third quarter of
2024 were \$123.1 million, up 17% y/y – Total gross margin on a GAAP basis in the third quarter of 2024 was 68% –
Creative Subscriptions gross margin on a GAAP basis was 83% – Business Solutions gross margin on a GAAP basis
was 29% – Total non-GAAP gross margin in the third quarter of 2024 was 69% – Creative Subscriptions gross
margin on a non-GAAP basis was 84% – Business Solutions gross margin on a non-GAAP basis was 31% – GAAP net
income in the third quarter of 2024 was \$26.8 million, or \$0.49 per basic share and \$0.46 per diluted share – Non-
GAAP net income in the third quarter of 2024 was \$89.3 million, or \$1.62 per basic share and \$1.50 per diluted
share – Net cash provided by operating activities for the third quarter of 2024 was \$129.8 million, while capital
expenditures totaled \$2.1 million, leading to free cash flow of \$127.8 million – Total employee count at the end of
Q3'24 was 5,308 – Transaction revenue is a portion of Business Solutions revenue, and we define transaction
revenue as all revenue generated through transaction facilitation, primarily from Wix Payments as well as Wix POS,
shipping solutions and multi-channel commerce and gift card solutions.3 – Partners revenue is defined as revenue
generated through agencies and freelancers that build sites or applications for other users ("Agencies") as well as
revenue generated through B2B partnerships, such as LegalZoom or Vistaprint ("Resellers"). We identify Agencies
using multiple criteria, including but not limited to, the number of sites built, participation in the Wix Partner Program

and/or the Wix Marketplace or Wix products used (incl. Wix Studio). Partners revenue includes revenue from both the Creative Subscriptions and Business Solutions businesses. In Q1 2024, the definition was slightly revised to exclude revenue generated from agreements with enterprise users that by their nature are more suitable to be categorized under revenue generated by Self Creators. Such revision had an immaterial impact on prior period amounts. Financial Outlook We are increasing our full year bookings outlook to \$1,822 - \$1,832 million, or 14-15% y/y growth, compared to previous guidance of \$1,802 - \$1,822 million, or 13-14% y/y growth. This high end of this updated outlook reflects the expectation that 2H bookings will accelerate to 17% y/y, compared to previous guidance of 16%, and y/y bookings growth to exit the year at 18%. We are also updating our full year revenue outlook to \$1,757 - \$1,764 million, or 13% y/y, compared to \$1,747 - \$1,761 million previously. We expect total revenue in Q4 2024 of \$457 - \$464 million, or 13-15% y/y growth. For the full year 2024, we now expect non-GAAP total gross margin of approximately 69%, slightly up from the 68-69% previously anticipated with non-GAAP Business Solutions gross margin still to exceed 30%. We also now expect non-GAAP operating expenses to be approximately 49% of revenue for the full year, down from approximately 50% previously. As a result of our increased bookings expectation for the full year coupled with stable operating costs anticipated, we now expect to generate free cash flow, excluding headquarters costs, of \$483 - \$488 million, or 27-28% of revenue, in 2024, up from \$460 - \$470 million, or 26-27% of revenue. The high end of our increased growth and profitability expectations would allow us to exceed the Rule of 40 this year, a full year ahead of our original plan presented to shareholders. Even with the earlier-than-expected achievement of this target, there is still room for further growth acceleration and ample margin expansion in our financial algorithm for 2025 and beyond. The bookings acceleration in 2024, coupled with compounding tailwinds from Studio and AI as these new innovations continue to mature, are expected to translate into revenue growth acceleration in 2025. Additionally, we have the right employee base and overall cost structure currently in place to support a variety of growth scenarios and so, expect to maintain a stable operating cost trajectory even as growth accelerates next year. As a result, we continue to see room for meaningful FCF margin expansion going forward. The combination of these factors provide confidence in our ability to make progress over and above Rule of 40 as we continue to balance growth and profitability.

Conference Call and Webcast Information Wix will host a conference call to discuss the results at 8:30 a.m. ET on Wednesday, November 20, 2024. To participate on the live call, analysts and investors should register and join at <https://register.vevent.com/register/BI6c8de6013e944adbefcb241fb2d4027>. A replay of the call will be available through November 20, 2025 via the registration link. Wix will also offer a live and archived webcast of the conference call, accessible from the "Investor Relations" section of the Company's website at <https://investors.wix.com>.

About Wix.com Ltd. Wix is the leading SaaS website builder platform to create, manage and grow a digital presence. Founded in 2006, Wix is a comprehensive platform providing users - self-creators, agencies, enterprises, and more - with industry-leading performance, security, AI capabilities and a reliable infrastructure. Offering a wide range of commerce and business solutions, advanced SEO and marketing tools, the platform enables users to take full ownership of their brand, their data and their relationships with their customers. With a focus on continuous innovation and delivery of new features and products, users can seamlessly build a powerful and high-end digital presence for themselves or their clients. For more about Wix, please visit our Press Room.

Media Relations Contact: PR@wix.com

Based on number of active live sites as reported by competitors' figures, independent third-party data and internal data as of H1 2024. Non-GAAP Financial Measures and Key Operating Metrics To supplement its consolidated financial statements, which are prepared and presented in accordance with U.S. GAAP, Wix uses the following non-GAAP financial measures: bookings, cumulative cohort bookings, bookings on a constant currency basis, revenue on a constant currency basis, non-GAAP gross margin, non-GAAP operating income (loss), non-GAAP operating margin, non-GAAP net income (loss), non-GAAP net income (loss) per share, free cash flow, free cash flow, as adjusted, free cash flow margins, non-GAAP R&D expenses, non-GAAP S&M expenses, non-GAAP G&A expenses, non-GAAP operating expenses, non-GAAP cost of revenue expense, non-GAAP financial expense, non-GAAP tax expense (collectively the "Non-GAAP financial measures"). Measures presented on a constant currency or foreign exchange neutral basis have been adjusted to exclude the effect of y/y changes in foreign currency exchange rate fluctuations. Bookings is a non-GAAP financial measure calculated by adding the change in deferred revenues and the change in unbilled contractual obligations for a particular period to revenues for the same period. Bookings include cash receipts for premium subscriptions purchased by users as well as cash we collect from business solutions, as well as payments due to us under the terms of contractual agreements for which we may have not yet received payment. Cash receipts for premium subscriptions are deferred and recognized as revenues over the terms of the subscriptions. Cash receipts for payments and the majority of the additional products and services (other than Google Workspace) are recognized as revenues upon receipt. Committed payments are recognized as revenue as we fulfill our obligation under the terms of the contractual agreement. Bookings and Creative Subscriptions Bookings are also presented on a further non-GAAP basis by excluding, in each case, bookings associated with long term B2B partnership agreements. Non-GAAP gross margin represents gross profit calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, acquisition-related expenses and amortization, divided by revenue. Non-GAAP operating income (loss) represents operating income (loss) calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, amortization, acquisition-related expenses and sales tax expense accrual and other G&A expenses (income). Non-GAAP net income (loss) represents net loss calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, amortization, sales tax expense accrual and other G&A expenses (income), amortization of debt discount and debt issuance costs and acquisition-related expenses and non-operating foreign exchange expenses (income). Non-GAAP net income (loss) per share represents non-GAAP net income (loss) divided by the weighted average number of shares used in computing GAAP loss per share. Free cash flow represents net cash provided by (used in) operating activities less capital expenditures. Free cash flow, as adjusted, represents free cash flow further adjusted to exclude one-time cash restructuring charges and the capital expenditures and other expenses associated with the buildout of our new corporate headquarters. Free cash flow margins represent free cash flow divided by revenue. Non-GAAP cost of revenue represents cost of revenue calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, acquisition-related expenses and amortization. Non-GAAP R&D expenses represent R&D expenses calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, acquisition-related expenses and amortization. Non-GAAP S&M expenses represent S&M expenses calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, acquisition-related expenses and amortization. Non-GAAP G&A expenses represent G&A expenses calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, acquisition-related expenses and amortization. Non-GAAP operating expenses represent operating expenses calculated in accordance with GAAP as adjusted for the impact of

share-based compensation expense, acquisition-related expenses and amortization. Non-GAAP financial expense represents financial expense calculated in accordance with GAAP as adjusted for unrealized gains of equity investments, amortization of debt discount and debt issuance costs and non-operating foreign exchange expenses. Non-GAAP tax expense represents tax expense calculated in accordance with GAAP as adjusted for provisions for income tax effects related to non-GAAP adjustments. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. The Company uses these non-GAAP financial measures for financial and operational decision making and as a means to evaluate period-to-period comparisons. The Company believes that these measures provide useful information about operating results, enhance the overall understanding of past financial performance and future prospects, and allow for greater transparency with respect to key metrics used by management in its financial and operational decision making. For more information on the non-GAAP financial measures, please see the reconciliation tables provided below. The accompanying 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. The Company is unable to provide reconciliations of free cash flow, free cash flow, as adjusted, cumulative cohort bookings, non-GAAP gross margin, and non-GAAP tax expense to their most directly comparable GAAP financial measures on a forward-looking basis without unreasonable effort because items that impact those GAAP financial measures are out of the Company's control and/or cannot be reasonably predicted. Such information may have a significant, and potentially unpredictable, impact on our future financial results. Wix also uses Creative Subscriptions Annualized Recurring Revenue (ARR) as a key operating metric. Creative Subscriptions ARR is calculated as Creative Subscriptions Monthly Recurring Revenue (MRR) multiplied by 12. Creative Subscriptions MRR is calculated as the total of (i) the total monthly revenue of all Creative Subscriptions in effect on the last day of the period, other than domain registrations; (ii) the average revenue per month from domain registrations multiplied by all registered domains in effect on the last day of the period; and (iii) monthly revenue from other partnership agreements including enterprise partners.

Forward-Looking Statements This document contains forward-looking statements, within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. Such forward-looking statements may include projections regarding our future performance, including, but not limited to revenue, bookings and free cash flow, and may be identified by words like “anticipate,” “assume,” “believe,” “aim,” “forecast,” “indication,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “outlook,” “future,” “will,” “seek” and similar terms or phrases. The forward-looking statements contained in this document, including the quarterly and annual guidance, are based on management’s current expectations, which are subject to uncertainty, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Important factors that could cause our actual results to differ materially from those indicated in the forward-looking statements include, among others, our expectation that we will be able to attract and retain registered users and partners, and generate new premium subscriptions, in particular as we continuously adjust our marketing strategy and as the macro-economic environment continues to be turbulent; our expectation that we will be able to increase the average revenue we derive per premium subscription, including through our partners; our expectation that new products and developments, as well as third-party products we will offer in the future within our platform, will receive customer acceptance and satisfaction, including the growth in market adoption of our online commerce solutions and our Wix Studio product; our expectations regarding our ability to develop relevant and required products using artificial intelligence (“AI”), the regulatory environment impacting AI and AI-related activities, including privacy and intellectual property, and potential competitive impacts from AI tools; our assumption that historical user behavior can be extrapolated to predict future user behavior, in particular during turbulent macro-economic environments; our prediction of the future revenues and/or bookings generated by our user cohorts and our ability to maintain and increase such revenue growth, as well as our ability to generate and maintain elevated levels of free cash flow and profitability; our expectation to maintain and enhance our brand and reputation; our expectation that we will effectively execute our initiatives to improve our user support function through our Customer Care team, and continue attracting registered users and partners, and increase user retention, user engagement and sales; our ability to successfully localize our products, including by making our product, support and communication channels available in additional languages and to expand our payment infrastructure to transact in additional local currencies and accept additional payment methods; our expectation regarding the impact of fluctuations in foreign currency exchange rates, interest rates, potential illiquidity of banking systems, and other recessionary trends on our business; our expectations relating to the repurchase of our ordinary shares and/or Convertible Notes pursuant to our repurchase program; our expectation that we will effectively manage our infrastructure; our expectation to comply with AI, privacy, and data protection laws and regulations as well as contractual privacy and data protection obligations; our expectations regarding the outcome of any regulatory investigation or litigation, including class actions; our expectations regarding future changes in our cost of revenues and our operating expenses on an absolute basis and as a percentage of our revenues, as well as our ability to achieve and maintain profitability; our expectations regarding changes in the global, national, regional or local economic, business, competitive, market, and regulatory landscape, including as a result of Israel-Hamas war and/or the Israel-Hezbollah hostilities and/or the Ukraine-Russia war and any escalations thereof and potential for wider regional instability and conflict; our planned level of capital expenditures and our belief that our existing cash and cash from operations will be sufficient to fund our operations for at least the next 12 months and for the foreseeable future; our expectations with respect to the integration and performance of acquisitions; our ability to attract and retain qualified employees and key personnel; and our expectations about entering into new markets and attracting new customer demographics, including our ability to successfully attract new partners large enterprise-level users and to grow our activities, including through the adoption of our Wix Studio product, with these customer types as anticipated and other factors discussed under the heading “Risk Factors” in the Company’s annual report on Form 20-F for the year ended December 31, 2023 filed with the Securities and Exchange Commission on March 22, 2024. The preceding list is not intended to be an exhaustive list of all of our forward-looking statements. Any forward-looking statement made by us in this press release speaks only as of the date hereof. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.

Wix.com Ltd. CONSOLIDATED STATEMENTS OF OPERATIONS - GAAP (In thousands, except loss per share data)

	Three Months Ended	Nine Months Ended	September 30, 2024	September 30, 2023	September 30, 2022
Revenues	\$318,825	\$290,634	\$935,243	\$855,853	\$785,853
Cost of Sales	\$11,825	\$11,825	\$35,243	\$35,853	\$35,853
Gross Profit	\$307,000	\$278,809	\$900,000	\$820,000	\$750,000
Operating Expenses	\$185,000	\$185,000	\$555,000	\$555,000	\$555,000
Operating Income	\$121,975	\$93,809	\$344,975	\$265,000	\$195,000
Other Income (Expense)	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Income Before Income Taxes	\$122,975	\$94,809	\$345,975	\$266,000	\$196,000
Income Tax Expense	\$12,298	\$9,481	\$34,598	\$26,600	\$19,600
Net Income	\$110,677	\$85,328	\$311,377	\$239,400	\$176,400
Weighted Average Shares Outstanding	110,677	85,328	311,377	239,400	176,400
Net Income Per Share	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00

Solutions125,848 103,207 364,952 302,041 444,673 393,841 1,300,195 1,157,894 Cost of RevenuesCreative Subscriptions52,909 53,187 160,751 162,721 Business Solutions89,119 75,856 260,248 223,694 142,028 129,043 420,999 386,415 Gross Profit302,645 264,798 879,196 771,479 Operating expenses:Research and development124,593 125,117 368,095 355,550 Selling and marketing109,096 100,765 318,828 295,935 General and administrative43,110 40,865 128,152 116,632 Impairment, restructuring and other costs 3,843 29,511 Total operating expenses276,799 270,590 815,075 797,628 Operating income (loss)25,846 (5,792)64,121 (26,149)Financial income, net4,198 14,583 35,465 56,013 Other income(191) (474)58 (299)Income before taxes on income29,853 8,317 99,644 29,565 Income tax expenses (benefit)3,075 1,342 9,346 (618)Net income26,778 6,975 90,298 30,183 Basic net income per share\$0.49 \$0.12 \$1.63 \$0.53 Basic weighted-average shares used to compute net income per share55,099,93956,837,91755,509,92056,666,881Diluted net income per share\$0.46 \$0.12 \$1.55 \$0.52 Diluted weighted-average shares used to compute net income per share58,166,80158,497,07258,294,31358,289,105Wix.com Ltd.CONDENSED CONSOLIDATED BALANCE SHEETS(In thousands)Period ended September 30,December 31, 20242023Assets(unaudited)(audited)Current Assets: Cash and cash equivalents\$439,434 \$609,622 Short-term deposits176,214 212,709 Restricted deposits2,279 2,125 Marketable securities345,538 140,563 Trade receivables 50,224 57,394 Prepaid expenses and other current assets55,864 47,792 Total current assets1,069,553 1,070,205 Long-Term Assets:Prepaid expenses and other long-term assets 29,221 34,296 Property and equipment, net132,627 136,928 Marketable securities6,168 64,806 Intangible assets, net 23,601 28,010 Goodwill49,329 49,329 Operating lease right-of-use assets403,981 420,562 Total long-term assets644,927 733,931 Total assets\$1,714,480 \$1,804,136 Liabilities and Shareholders' Deficiency Current Liabilities: Trade payables\$30,891 \$38,305 Employees and payroll accruals75,600 56,581 Deferred revenues656,671 592,608 Current portion of convertible notes, net572,087 Accrued expenses and other current liabilities74,021 76,556 Operating lease liabilities31,287 24,981 Total current liabilities1,440,557 789,031 Long Term Liabilities:Long-term deferred revenues92,162 83,384 Long-term deferred tax liability1,435 7,167 Convertible notes, net 569,714 Other long-term liabilities11,264 7,699 Long-term operating lease liabilities368,369 401,626 Total long-term liabilities473,230 1,069,590 Total liabilities1,913,787 1,858,621 Shareholders' Deficiency Ordinary shares105 110 Additional paid-in capital1,772,023 1,539,952 Treasury Stock(1,025,167)(558,875)Accumulated other comprehensive loss3,298 4,192 Accumulated deficit(949,566)(1,039,864)Total shareholders' deficiency(199,307)(54,485)Total liabilities and shareholders' deficiency\$1,714,480 \$1,804,136 Wix.com Ltd.CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS(In thousands)Three Months EndedNine Months Ended September 30,September 30, 2024202320242023 (unaudited)(unaudited)OPERATING ACTIVITIES:Net income\$26,778 \$6,975 \$90,298 \$30,183 Adjustments to reconcile net loss to net cash provided by operating activities:Depreciation 6,099 4,348 18,968 13,767 Amortization1,461 1,489 4,409 4,466 Share based compensation expenses60,892 58,249 178,920 166,430 Amortization of debt discount and debt issuance costs792 787 2,373 3,405 Changes in accrued interest and exchange rate on short term and long term deposits(283)(1,937)1,487 (1,829)Non-cash impairment, restructuring and other costs 1,968 23,132 Amortization of premium and discount and accrued interest on marketable securities, net(10,077)(563)(5,543)4,109 Remeasurement loss (gain) on Marketable equity 2,400 (3,367)(20,312)Changes in deferred income taxes, net30 3,713 (5,189)(6,749)Changes in operating lease right-of-use assets9,585 8,905 19,895 20,057 Changes in operating lease liabilities(18,753)(13,705)(30,265)(48,034)Loss on foreign exchange, net(716) 1,435 Decrease (increase) in trade receivables5,560 (1,332)7,170 (12,514)Decrease (increase) in prepaid expenses and other current and long-term assets27,484 (6,402)(13,279)(9,260)Increase (decrease) in trade payables12,189 (14,604)(4,436)(67,575)Increase (decrease) in employees and payroll accruals7,758 6,749 19,019 (21,225)Increase in short term and long term deferred revenues6,096 387 72,841 73,405 Increase (decrease) in accrued expenses and other current liabilities(5,081)6,717 8,943 6,410 Net cash provided by operating activities129,814 64,144 363,679 157,866 INVESTING ACTIVITIES:Proceeds from short-term deposits and restricted deposits178,661 70,040 179,646 493,741 Investment in short-term deposits and restricted deposits(114,619)(134,732)(144,792)(198,192)Investment in marketable securities(75,664)(4,125)(267,209) (4,125)Proceeds from marketable securities19,021 42,901 110,176 217,270 Purchase of property and equipment and lease prepayment (1,665)(18,690)(16,251)(53,439)Capitalization of internal use of software(388)(686)(1,122) (2,620)Investment in other assets 550 Proceeds from investment in other assets 22,148 49,468 Purchases of investments in privately held companies(1,150)(27)(2,160)(7,527)Net cash provided by investing activities4,196 (45,319)(119,014)494,465 FINANCING ACTIVITIES:Proceeds from exercise of options and ESPP shares28,641 17,931 52,884 38,762 Purchase of treasury stock (466,302)(68,319)Repayment of convertible notes (362,667)Net cash provided by (used in) financing activities28,641 17,931 (413,418)(392,224)Effect of exchange rates on cash, cash equivalent and restricted cash716 (1,435) INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS163,367 36,756 (170,188)260,107 CASH AND CASH EQUIVALENTS Beginning of period276,067 468,037 609,622 244,686 CASH AND CASH EQUIVALENTS End of period\$439,434 \$504,793 \$439,434 \$504,793 Wix.com Ltd.KEY PERFORMANCE METRICS(In thousands)Three Months EndedNine Months Ended September 30,September 30, 2024202320242023 (unaudited)(unaudited)Creative Subscriptions318,825 290,634 935,243 855,853 Business Solutions125,848 103,207 364,952 302,041 Total Revenues\$444,673 \$393,841 \$1,300,195 \$1,157,894 Creative Subscriptions326,638 283,917 990,242 891,275 Business Solutions123,142 105,178 375,218 311,224 Total Bookings\$449,780 \$389,095 \$1,365,460 \$1,202,499 Free Cash Flow\$127,761 \$44,768 \$346,306 \$101,807 Free Cash Flow excluding HQ build out and restructuring costs\$127,761 \$62,811 \$356,631 \$155,933 Creative Subscriptions ARR\$1,308,022 \$1,181,629 \$1,308,022 \$1,181,629 Wix.com Ltd.RECONCILIATION OF REVENUES TO

BOOKINGS(In thousands)Â Three Months EndedNine Months EndedÂ September 30,September 30,Â 2024202320242023Â (unaudited)(unaudited)Revenues\$444,673Â \$393,841Â \$1,300,195Â \$1,157,894Â Change in deferred revenues6,096Â 387Â 72,841Â 73,405Â Change in unbilled contractual obligations(989)(5,133)(7,576) (28,800)Bookings\$449,780Â \$389,095Â \$1,365,460Â \$1,202,499Â Â Three Months EndedNine Months EndedÂ September 30,September 30,Â 2024202320242023Â (unaudited)(unaudited)Creative Subscriptions Revenues\$318,825Â \$290,634Â \$935,243Â \$855,853Â Change in deferred revenues8,802Â (1,584)62,575Â 64,222Â Change in unbilled contractual obligations(989)(5,133)(7,576) (28,800)Creative Subscriptions Bookings\$326,638Â \$283,917Â \$990,242Â \$891,275Â Â Three Months EndedNine Months EndedÂ September 30,September 30,Â 2024202320242023Â (unaudited)(unaudited)Business Solutions Revenues\$125,848Â \$103,207Â \$364,952Â \$302,041Â Change in deferred revenues(2,706)1,971Â 10,266Â 9,183Â Business Solutions Bookings\$123,142Â \$105,178Â \$375,218Â \$311,224Â Wix.com Ltd.RECONCILIATION OF COHORT BOOKINGS(In millions)Nine Months EndedSeptember 30,Â 20242023(unaudited)Q1 Cohort revenues\$33Â \$30Â Q1 Change in deferred revenues18Â 21Â Q1 Cohort Bookings\$51Â \$51Â Wix.com Ltd.RECONCILIATION OF REVENUES AND BOOKINGS EXCLUDING FX IMPACT(In thousands)Three Months EndedSeptember 30,Â 20242023(unaudited)Revenues\$444,673\$393,841Â FX impact on Q3/24 using Y/Y rates793â€”Â Revenues excluding FX impact\$445,466\$393,841Â Y/Y growth13Â %Three Months EndedSeptember 30,20242023(unaudited)Bookings\$449,780\$389,095Â FX impact on Q3/24 using Y/Y rates(144)â€”Â Bookings excluding FX impact\$449,636\$389,095Â Y/Y growth16Â %Wix.com Ltd.TOTAL ADJUSTMENTS GAAP TO NON-GAAP(In thousands)Three Months EndedNine Months EndedSeptember 30,September 30,Â 2024202320242023(1) Share based compensation expenses:(unaudited)(unaudited)Cost of revenues\$3,574Â \$3,621Â \$10,680Â \$11,338Â Research and development32,258Â 30,428Â 94,142Â 87,500Â Selling and marketing9,441Â 10,835Â 29,130Â 30,045Â General and administrative15,619Â 13,365Â 44,968Â 37,547Â Total share based compensation expenses60,892Â 58,249Â 178,920Â 166,430Â (2) Amortization1,461Â 1,489Â 4,409Â 4,466Â (3) Acquisition related expensesâ€”Â 236Â 463Â (4) Amortization of debt discount and debt issuance costs792Â 787,373Â 3,405Â (5) Impairment, restructuring and other costsâ€”Â 3,843Â â€”Â 29,511Â (6) Sales tax accrual and other G&A expenses225Â 146583Â 611Â (7) Unrealized gain on equity and other investmentsâ€”Â 2,400Â (2,536)(20,312)(8) Non-operating foreign exchange income(886)(8,283)(8,470)(13,788)(9) Provision for income tax effects related to non-GAAP adjustmentsâ€”Â (552)583Â (6,705)Total adjustments of GAAP to Non GAAP\$62,484Â \$58,102Â \$175,868Â \$164,081Â Wix.com Ltd.RECONCILIATION OF GAAP TO NON-GAAP GROSS PROFIT(In thousands)Three Months EndedNine Months EndedSeptember 30,September 30,Â 2024202320242023(unaudited)(unaudited)Gross Profit\$302,645Â \$264,798Â \$879,196Â \$771,479Â Share based compensation expenses3,574Â 3,621Â 10,680Â 11,338Â Acquisition related expensesâ€”Â 17Â â€”Â 224Â Amortization 667Â 668Â 2,002Â 2,002Â Non GAAP Gross Profit 306,886Â 269,104Â 891,878Â 785,043Â Non GAAP Gross margin69Â %68Â %69Â %68Â %Three Months EndedNine Months EndedSeptember 30,September 30,Â 2024202320242023(unaudited)(unaudited)Gross Profit - Creative Subscriptions\$265,916Â \$237,447Â \$774,492Â \$693,132Â Share based compensation expenses2,562Â 2,673Â 7,750Â 8,386Â Non GAAP Gross Profit - Creative Subscriptions268,478Â 240,120Â 782,242Â 701,518Â Non GAAP Gross margin - Creative Subscriptions84Â %83Â %84Â %82Â %Three Months EndedNine Months EndedSeptember 30,September 30,Â 2024202320242023(unaudited)(unaudited)Gross Profit - Business Solutions\$36,729Â \$27,351Â \$104,704Â \$78,347Â Share based compensation expenses1,012Â 948Â 2,930Â 2,952Â Acquisition related expensesâ€”Â 17Â â€”Â 224Â Amortization 667Â 668Â 2,002Â 2,002Â Non GAAP Gross Profit - Business Solutions38,408Â 28,984Â 109,636Â 83,525Â Non GAAP Gross margin - Business Solutions31Â %28Â %30Â %28Â %Wix.com Ltd.RECONCILIATION OF OPERATING INCOME (LOSS) TO NON-GAAP OPERATING INCOME(In thousands)Â Three Months EndedNine Months EndedÂ September 30,September 30,Â 2024202320242023Â (unaudited)(unaudited)Operating income (loss)\$25,846Â \$(5,792)\$64,121Â \$(26,149)Adjustments:Share based compensation expenses60,892Â 58,249Â 178,920Â 166,430Â Amortization 1,461Â 1,489Â 4,409Â 4,466Â Impairment, restructuring and other chargesâ€”Â 3,843Â â€”Â 29,511Â Sales tax accrual and other G&A expenses225Â 146Â 583Â 611Â Acquisition related expensesâ€”Â 23Â 6Â 463Â Total adjustments\$62,578Â \$63,750Â \$183,918Â \$201,481Â Non GAAP operating income\$88,424Â \$57,958Â \$248,039Â \$175,332Â Non GAAP operating margin20Â %15Â %19Â %15Â %Wix.com Ltd.RECONCILIATION OF NET INCOME TO NON-GAAP NET INCOME AND NON-GAAP NET INCOME PER SHARE(In thousands, except per share data)Â Three Months EndedNine Months EndedÂ September 30,September 30,Â 2024202320242023Â (unaudited)(unaudited)Net income \$26,778Â \$6,975Â \$90,298Â \$30,183Â Share based compensation expenses and other Non GAAP adjustments62,484Â 58,102Â 175,868Â 164,081Â Non-GAAP net income \$89,262Â \$65,077Â \$266,166Â \$194,264Â Basic Non GAAP net income per share1.62\$1.14\$4.79Â \$3.43Weighted average shares used in computing basic Non GAAP net income per share55,099,939Â 56,837,917Â 55,509,920Â 56,666,881Â Diluted Non GAAP net income per share1.50\$1.10\$4.46Â \$3.22Weighted average shares used in computing diluted Non GAAP net income per share59,593,549Â 59,923,820Â 59,721,061Â 61,411,030Â Wix.com Ltd.RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO FREE CASH FLOW(In thousands)Â Three Months EndedNine Months EndedÂ September 30,September 30,Â 2024202320242023Â (unaudited)(unaudited)Net cash provided by operating activities\$129,814Â \$64,144Â \$363,679Â \$157,866Â Capital expenditures, net(2,053)(19,376)(17,373)(56,059)Free Cash Flow\$127,761Â \$44,768Â \$346,306Â \$101,807Â Restructuring and other costsâ€”â€”â€”Â 4,504Â Capex related to HQ build outâ€”Â 18,04310,325Â 49,622Â Free Cash Flow excluding HQ build out and restructuring costs\$127,761Â \$62,811Â \$356,631Â \$155,933Â