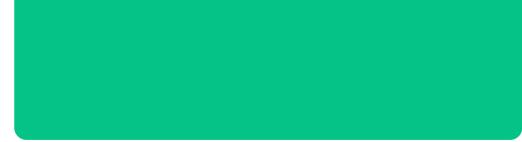


NASDAQ : CRCT

Financial Results

Q3 2025
November 4, 2025

cricut®

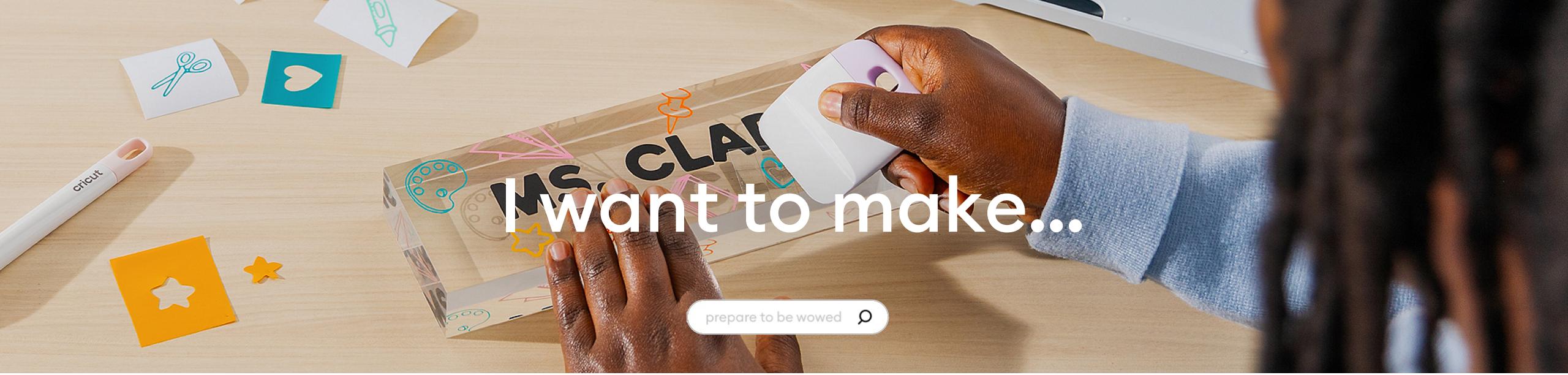


Safe Harbor Statement

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. We intend all forward-looking statements to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally can be identified by the fact that they do not relate strictly to historical or current facts and by the use of forward-looking words such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “projects”, “may,” “will” or similar terminology, and include our business opportunity, strategies, capital allocation plans, the impact of tariffs on our business, future financial results and long-term target model. These statements are based on and reflect our current expectations, estimates, assumptions and/or projections as well as our perception of historical trends and current conditions, as well as other factors that we believe are appropriate and reasonable under the circumstances. Forward-looking statements are neither predictions nor guarantees of future events, circumstances or performance and are inherently subject to known and unknown risks, uncertainties and assumptions, many of which are beyond our control, that could cause our actual results to differ materially from those indicated by those statements. There can be no assurance that our expectations, estimates, assumptions and/or projections, including with respect to the future earnings and performance of Cricut Inc., will prove to be correct or that any of our expectations, estimates or projections will be achieved.

Numerous factors could cause our actual results and events to differ materially from those expressed or implied by forward-looking statements including, but not limited to, risks and uncertainties associated with: our ability to attract and engage with our users; competitive risks; supply chain, manufacturing, distribution and fulfillment risks; international risks, including regulation, trade wars, heightened, scheduled or threatened tariffs, or by retaliatory trade measures that have materially increased our costs and the potential for further trade barriers or disruptions; sales and marketing risks, including our dependence on sales to brick-and-mortar and online retail partners and our need to continue to grow online sales; risks relating to the complexity of our business, which includes connected machines, custom tools, hundreds of materials, design apps, e-commerce software, subscriptions, content, international production, direct sales, and retail distribution; risks related to product quality, safety and warranty claims and returns; risks related to the fluctuation of our quarterly results of operations and other operating metrics; risks related to intellectual property, cybersecurity and potential data breaches; risks related to our dependence on our Chief Executive Officer; risks related to our status as a “controlled company;” and the impact of economic and geopolitical events, natural disasters and actual or threatened public health emergencies, current recessionary pressures and any resulting economic slowdown from any of these events or other resulting interruption to our operations. These risks and uncertainties are described in greater detail, or are incorporated by reference, under the heading “Risk Factors” in the most recent Form 10-K or Form 10-Q that we have filed with the Securities and Exchange Commission (“SEC”).

In addition, certain risks and uncertainties not presently known to us or that we currently believe to be immaterial could affect the accuracy of any such forward-looking statements. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. The forward-looking statements included in these materials are only made as of the date indicated on the relevant materials and we disclaim any obligation to publicly update any forward-looking statement to reflect subsequent events or circumstances, except as required by law.



Apparel & Accessories



Cards



Décor



Everyday Items



Flowers



From idea
to I did it.

cricut®

Mugs & Drinkware



Gifts



Stickers & Labels



Parties



Q3 2025 Highlights



Sales

- Total sales increased 2% YoY
- International sales increased 5% YoY



Profitability

- Operating income of \$22.7M or 13.3% of sales
- Operating income increased 114% YoY



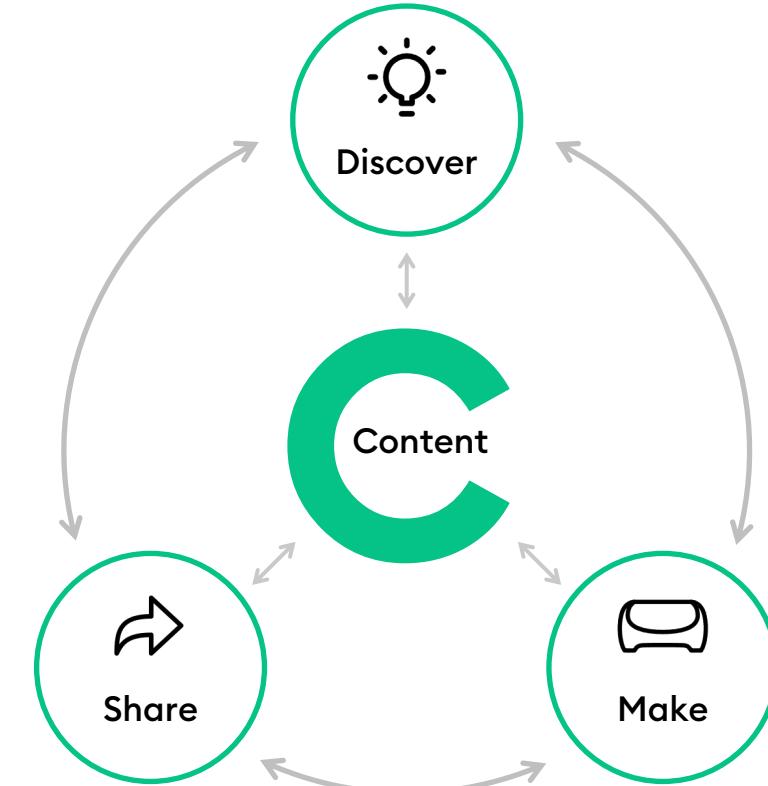
Subscriptions Growth

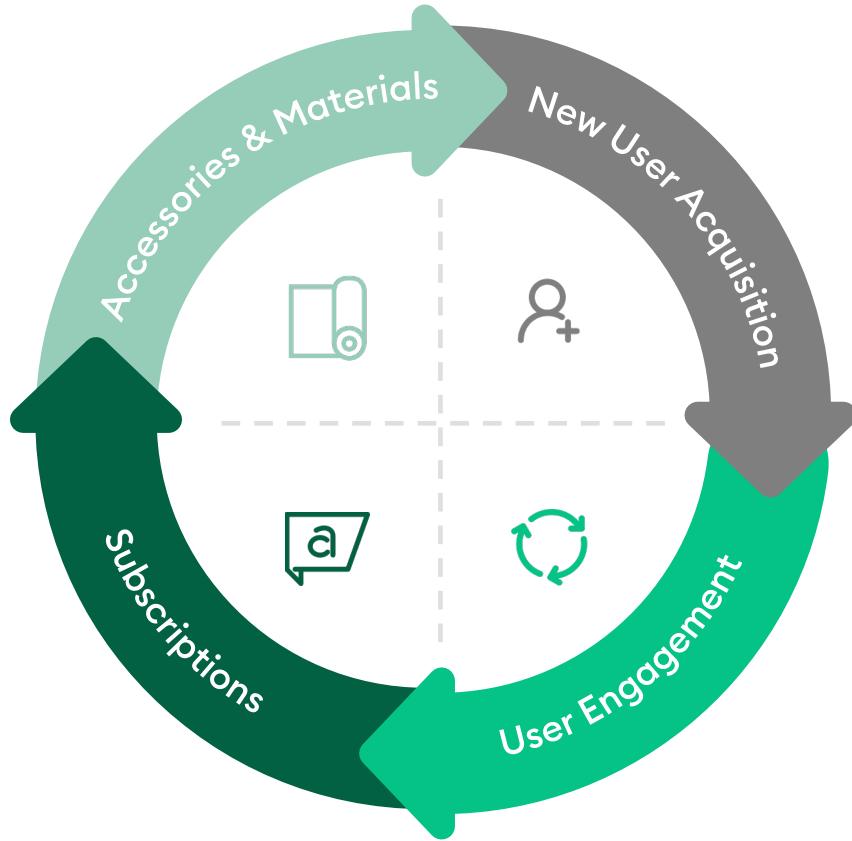
- Over 3.0M Paid Subscribers, increased 6% YoY



Portfolio Mix

- Platform sales increased 7% YoY
- Connected machines sales increased 12% YoY
- Accessories and materials sales decreased 17% YoY
- Tariffs introduced more uncertainty but we believe we have a competitive advantage in the diversity of our supply chain configuration relative to the competition





Clear growth opportunities as the category leader

Dedicated path to reaccelerate consumer excitement for the brand and category

Attract more new users to buy connected machines

Address affordability, ease of use, and increased market awareness

Reverse weakening engagement trends



Enhance and simplify the making process

Re-inject enthusiasm among our users



Reclaim our share in accessories and materials

Continue growing the Cricut Value materials collection



[CNN underscored](#) Gift Ideas Electronics More ▾

Gifts / For Women

The 48 best gifts for all the important women in your life, no matter her interests

By Amina Lake Patel, CNN Underscored
Updated 11:00 PM EDT, Tue October 21, 2025

[f](#) [X](#) [e-mail](#) [link](#)

Cricut Joy Smart Cutting Machine

For your crafty friend

Whether she's trying to DIY a wedding or just loves making things in her free time, this compact Cricut can help her tackle all kinds of projects, like making decals and labels. It can even make cards, so she can use her creativity when the drugstore selection isn't cutting it. I know so many women who would be delighted to receive this machine as a gift.

\$129 at Target \$179 \$129 at Cricut \$149 at Amazon



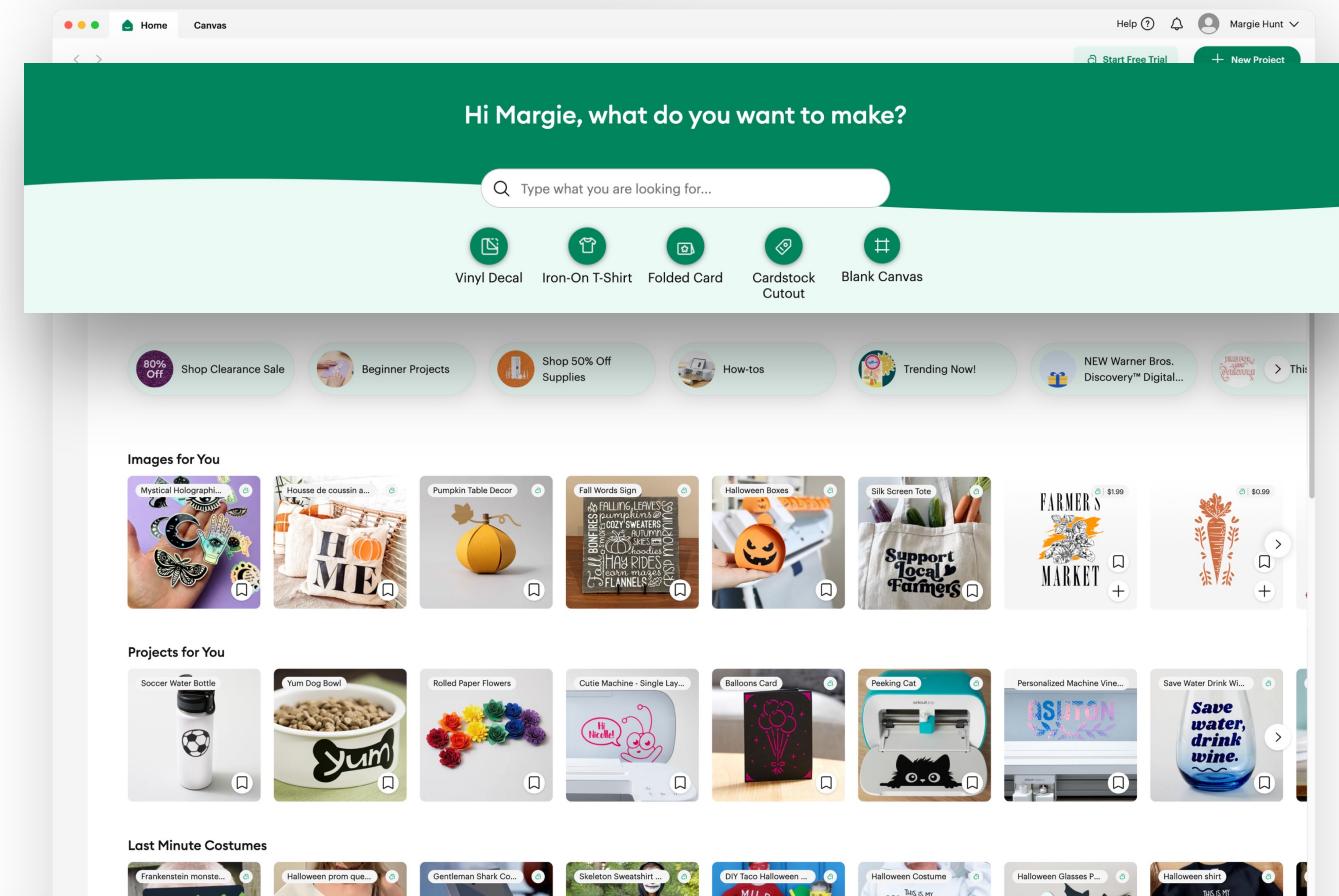
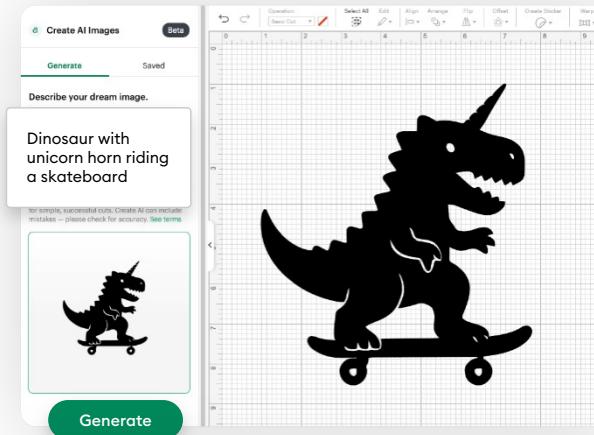
Q3 2025 Financial Results

New User Acquisition

- Increased marketing spend continues
- Target market expansion to reach users with:
 - Greater disposable income
 - More time
- More than 20% increase in overall marketing engagement YoY
- Increase in searches for "What Is Cricut"
- Sell out units up in North America and globally in Q3 and YTD
- Sell out also up YoY in recent October Amazon Prime Day

Maximizing engagement

- On track to meet our goal of dramatically simplifying overall user experience by end of 2025
- Step-by-step guided flows within Design Space for Vinyl Decals, Iron-On T-Shirts, Folded Cards and Cardstock cut-outs
- Continued improvements to AI functionality leading to ease-of-use with Create AI
- More visitors to Design Space via Engagement marketing in Q3 than in any prior quarter



Fonts

- Agincourt Com **Let's do this.**
- Alyssa Stencil Script **Let's do this.**
- CoolWool Regular **Let's do this.**
- BFC Haunted House **LET'S DO THIS.**
- Citation **LET'S DO THIS.**



Introducing Create AI

Dinosaur with unicorn horn riding a skateboard

A bowl of fruit with funny faces

Recommended

Are you sure you want to cancel?

Enjoy 50% off your next 3 months

Keep it going—for less

Continued positive growth for subscriptions

3.0M+ Paid subscribers
↑ 6% YoY

- Paid subscribers up 166K YoY, down 6K sequentially in Q3
- Effectively converted Onboarders to subscribers and improved subscriber retention
- Positive conversion of win-backs from promotional offers, plus rich roadmap for increased value proposition for subscribers
- Successfully launched Create AI from last quarter's beta testing

Accessories & Materials

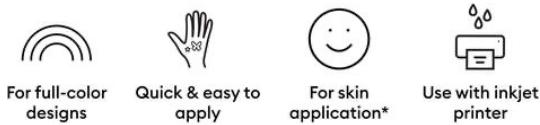
Continued transformation through innovation and investments

NEW! Materials Collection

- Printable Temporary Tattoo Sheets & Magnet Sheets
- Iron-On finishes including Flocked, Color Pop, 3D and Puff
- Vibrant Pens & Markers
- Rainbow color changing vinyl, laser-compatible vinyl
- Sublimation paper and lamination film

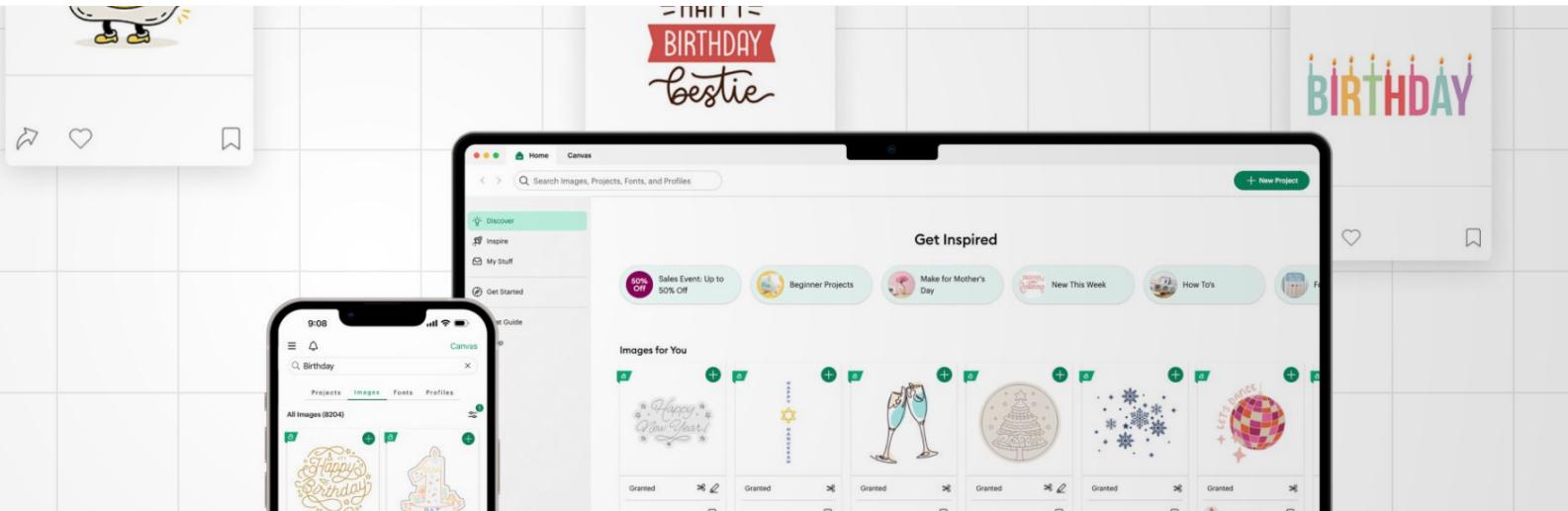


Cricut® Printable Temporary Tattoo Sheets





Q3 2025 financial highlights



Revenue

\$170.4M

2%
YoY Increase

Operating Income¹

\$22.7M

114%
YoY Increase
13.3%
of Total Revenue

Net Income

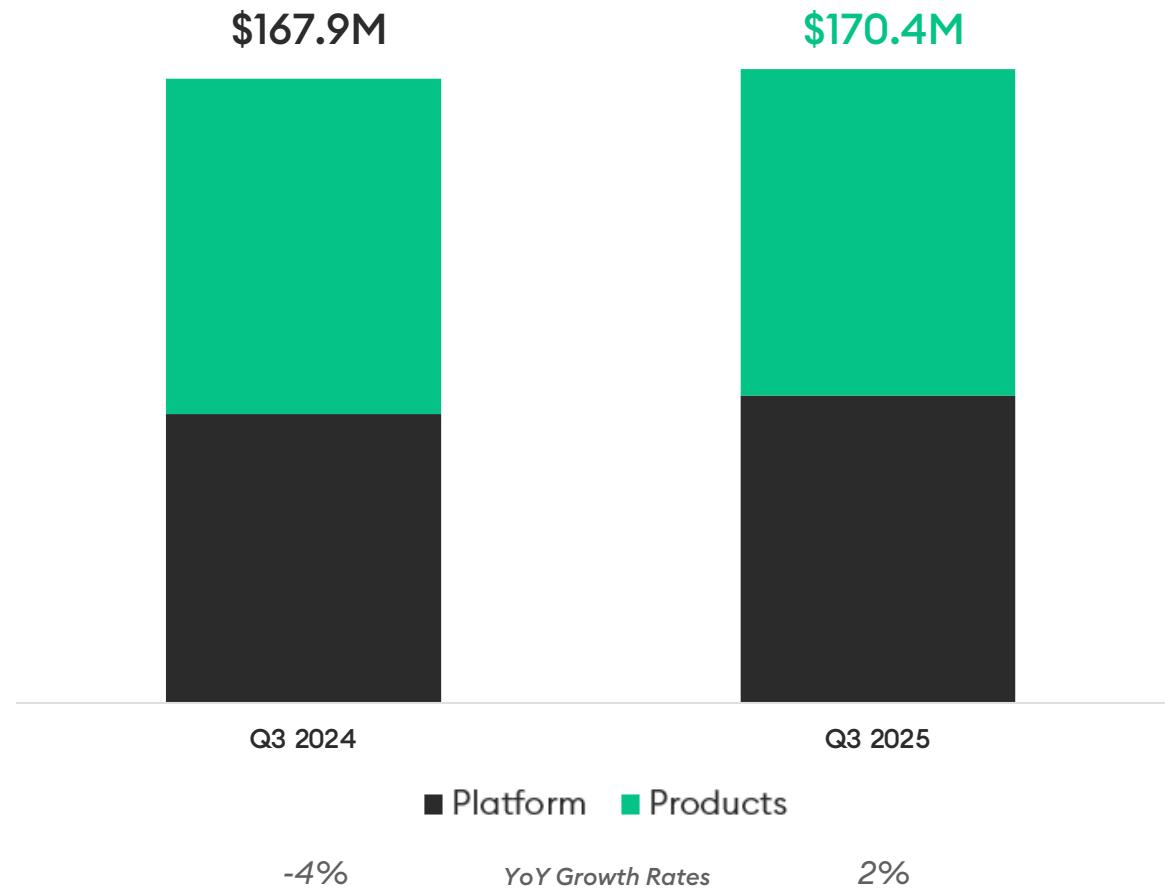
\$20.5M

79%
YoY Increase
12.0%
of Total Revenue

1. Q3 2025 Operating Income includes \$7.4 million of stock-based compensation expense.

Revenue breakdown

- Platform revenue **increased 7% YoY**
- Products revenue **decreased 3% YoY**
 - Connected Machines revenue **increased 12% YoY**
 - Accessories & Materials revenue **decreased 17% YoY**
- International revenue **increased 5% YoY**

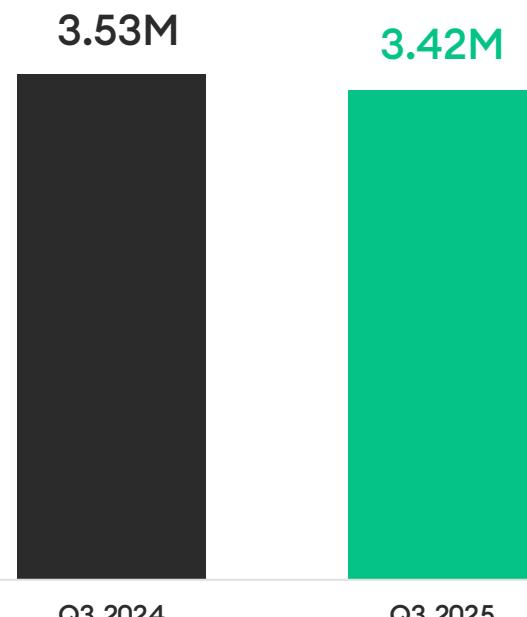


User base dynamics

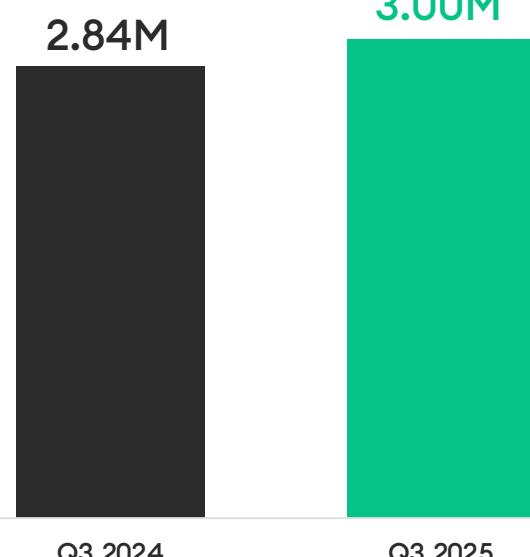
 Active Users



 90-Day Engaged Users



 Paid Subscribers



Gross margin

Q3 Contributing Factors

Platform Margins

- Slight increase due to lower amortization of software development costs

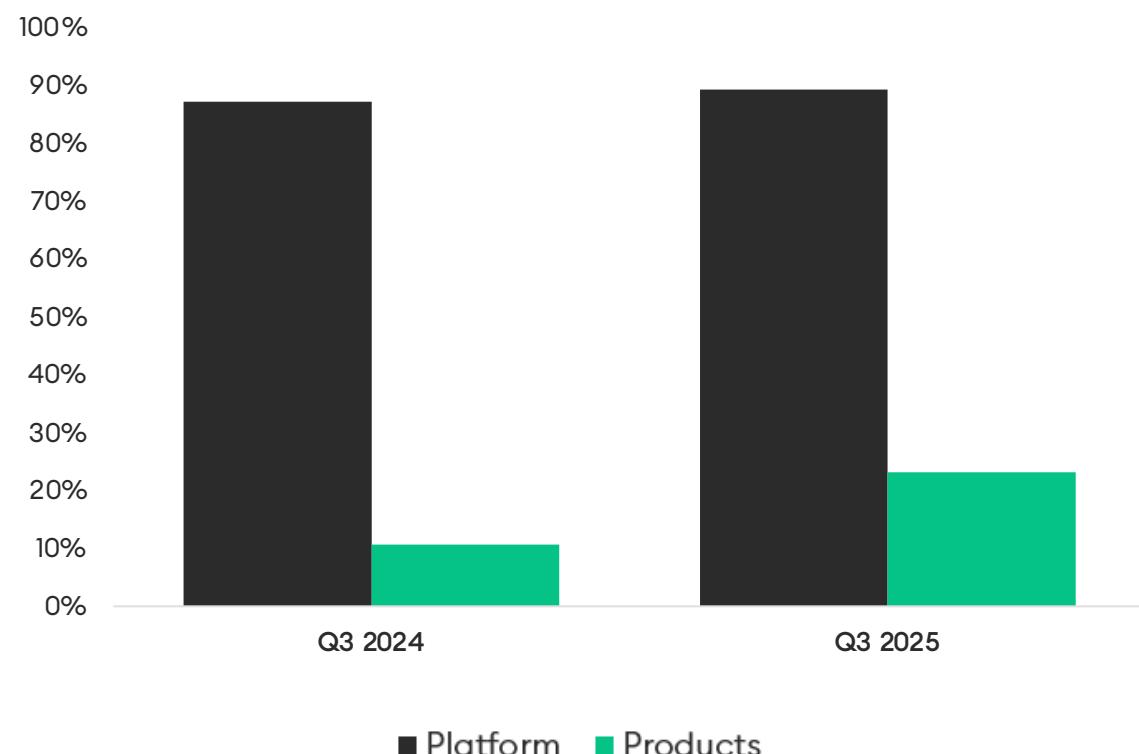
Products Margins

- Increase due to less reserves compared to last year, the selling of previously reserved excess and obsolete products, and a more favorable mix towards newer products

Total Gross Margin

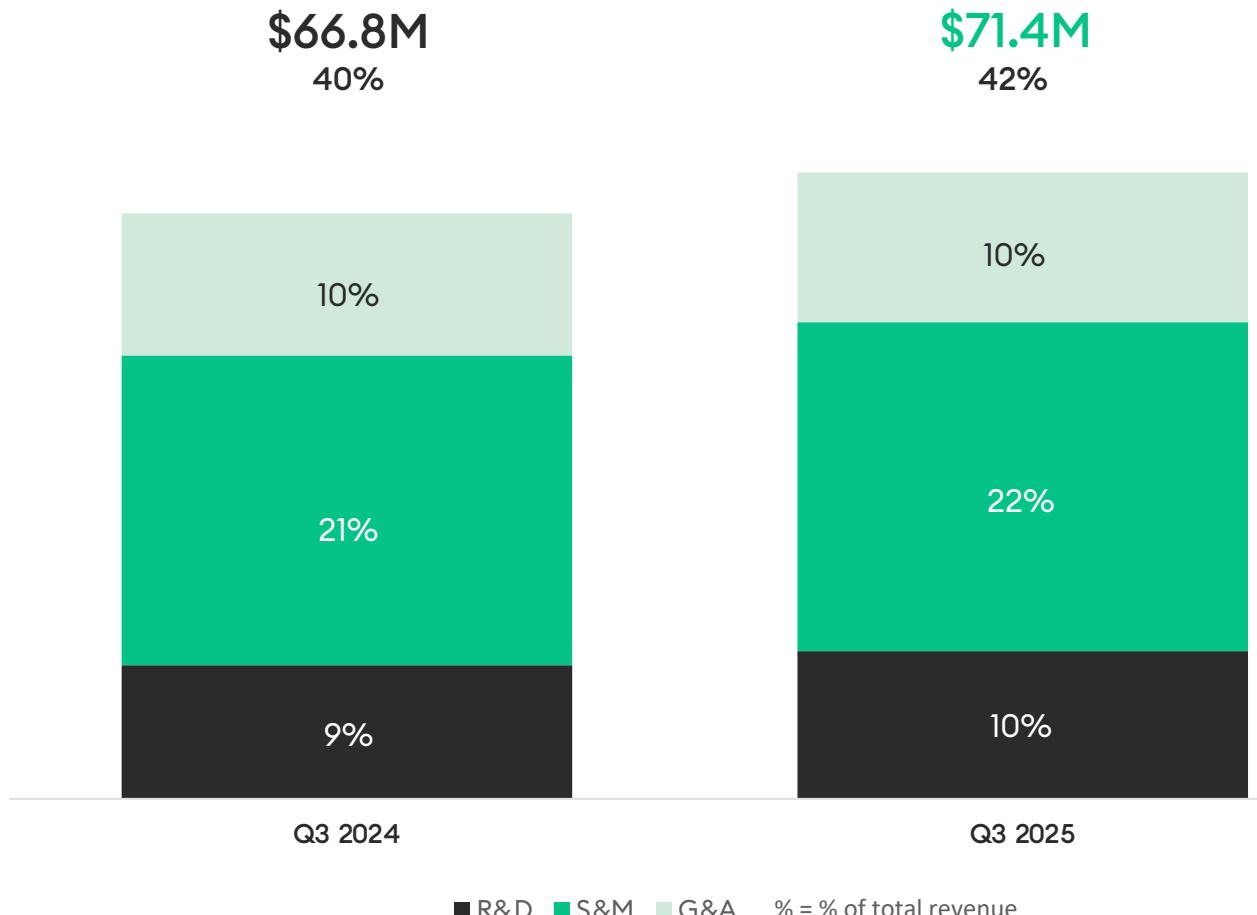
46.1%

55.2%



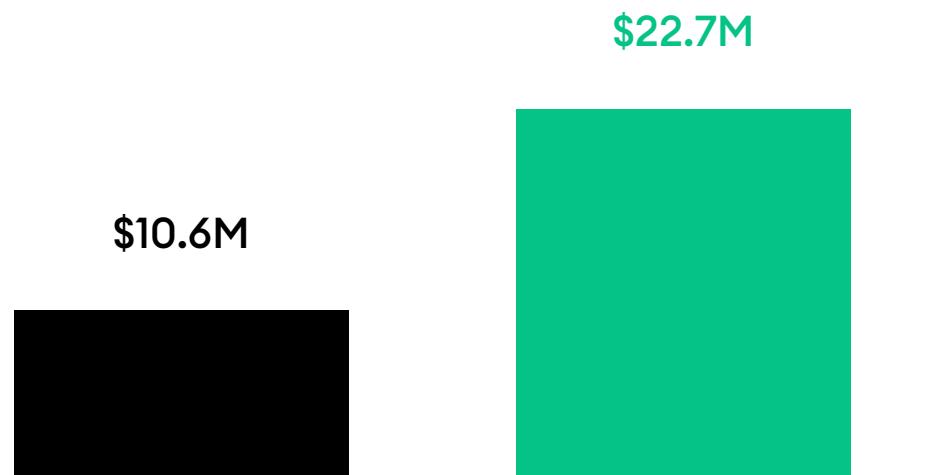
Operating expense

- Increased marketing spend to drive excitement and engagement
- Continued investments in physical products and platform



Operating income and net income

 Operating Income



Q3 2024

6.3%

-55%

*Operating
Margins*

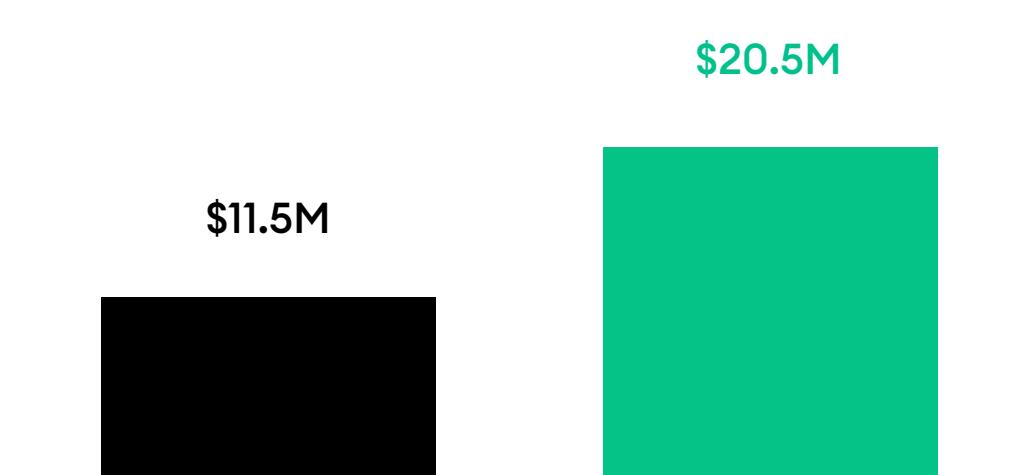
YoY \$ Growth

Q3 2025

13.3%

114%

 Net Income



Q3 2024

6.8%

-33%

*Net Income
Margins*

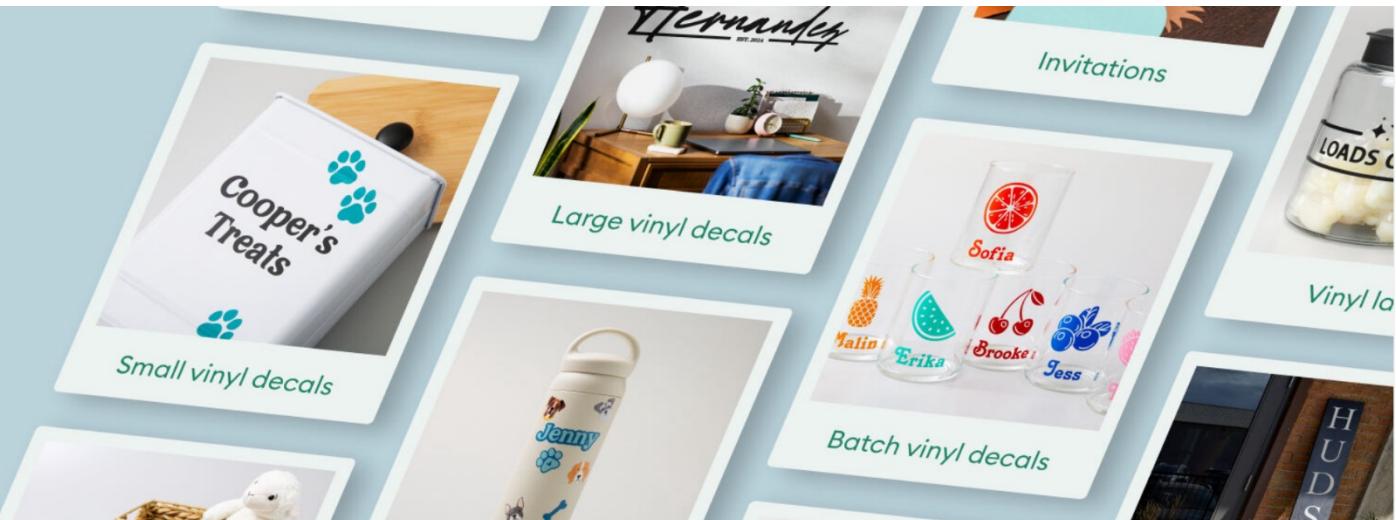
YoY \$ Growth

Q3 2025

12.0%

79%

Q3 2025 Balance Sheet and Cash Flow highlights



Cash, equivalents as of 9/30/25

\$207.1M

Cash, cash equivalents, marketable securities

\$300.0M

Untapped credit line



Cash Flow generated from Operations 9/30/25 YTD

\$117.8M

vs \$161.9M PY YTD



Share Repurchase Program & Dividends

\$2.3M

Used during Q3 2025 to repurchase 441K shares with \$46.9M remaining under the new \$50M authorized stock repurchase program that was replenished in May 2025.

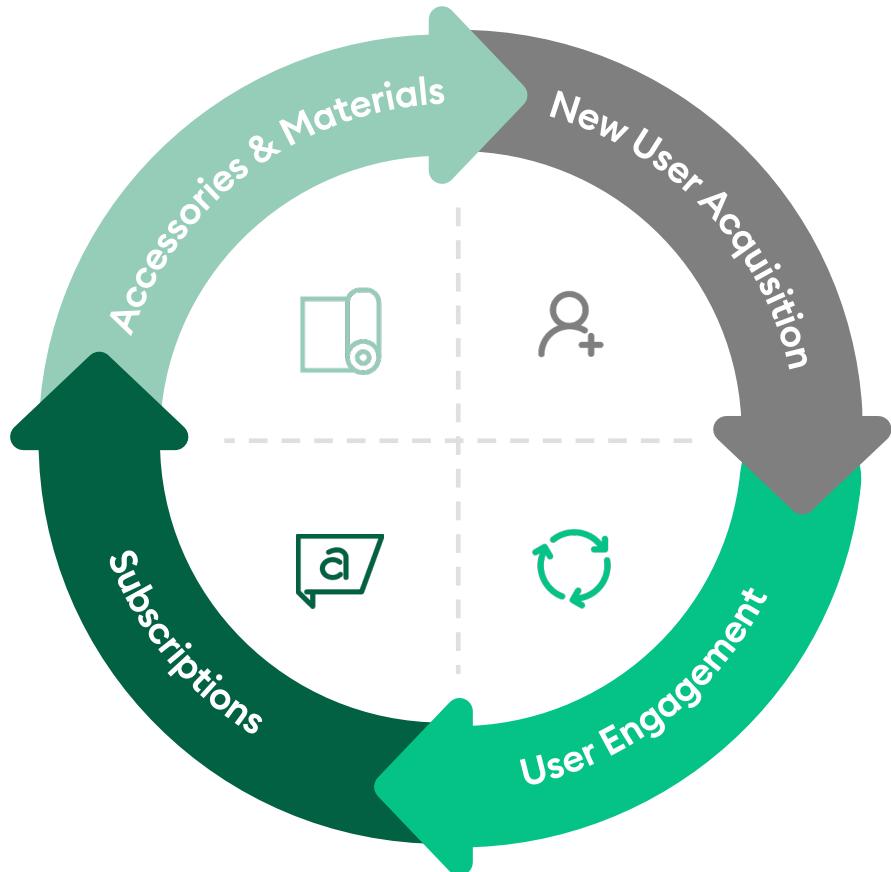
\$181M

July 21, 2025 semi-annual dividend of \$0.10 per share and special dividend of \$0.75 per share payments paid.

\$21M

Board of Directors approved a semi-annual dividend payment of \$0.10 per share for shareholders of record on January 6, 2026 and payable on January 20, 2026

Forward looking commentary



- Relentlessly focused on increasing our speed of execution.
- Accelerating investments in hardware product development, materials, engagement and marketing, including increased awareness in international markets to help drive future revenue growth.
- Expect Platform sales to increase sequentially, YoY in Q4, and for the full year on paid subscriber growth.
- Q4 will have higher tariff costs that will have a negative impact on margins and this headwind will accelerate in 2026.
- Q4 is our most promotional quarter of the year.
- Expect to be profitable in Q4 and generate significant positive cash flow for the year.