



Priority Technology Holdings, Inc. (Nasdaq: PRTH)

*Supplemental Slides
Q4 2025 Earnings Call*

March 2026



Disclaimer

Important Notice Regarding Forward-Looking Statements and Non-GAAP Measures

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results, our plans, objectives, expectations and intentions with respect to future operations, products and services, and other statements identified by words such as “may,” “will,” “should,” “anticipates,” “believes,” “expects,” “plans,” “future,” “intends,” “could,” “estimate,” “predict,” “projects,” “targeting,” “potential” or “contingent,” “guidance,” “anticipates,” “outlook” or words of similar meaning. These forward-looking statements include, but are not limited to, Priority Technology Holdings, Inc.’s (“Priority,” “we,” “our” or “us”) 2026 outlook and statements regarding our market and growth opportunities. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive risks, trends and uncertainties that could cause actual results to differ materially from those projected, expressed, or implied by such forward-looking statements. Our actual results could differ materially, and potentially adversely, from those discussed or implied herein. We caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. All forward-looking statements are expressly qualified in their entirety by these cautionary statements. You should evaluate all forward-looking statements made in this presentation in the context of the risks and uncertainties disclosed in our Securities and Exchange Commission (“SEC”) filings, including our Annual Report on Form 10-K filed with the SEC on March 10, 2026. These filings are available online at www.sec.gov or www.prioritycommerce.com.

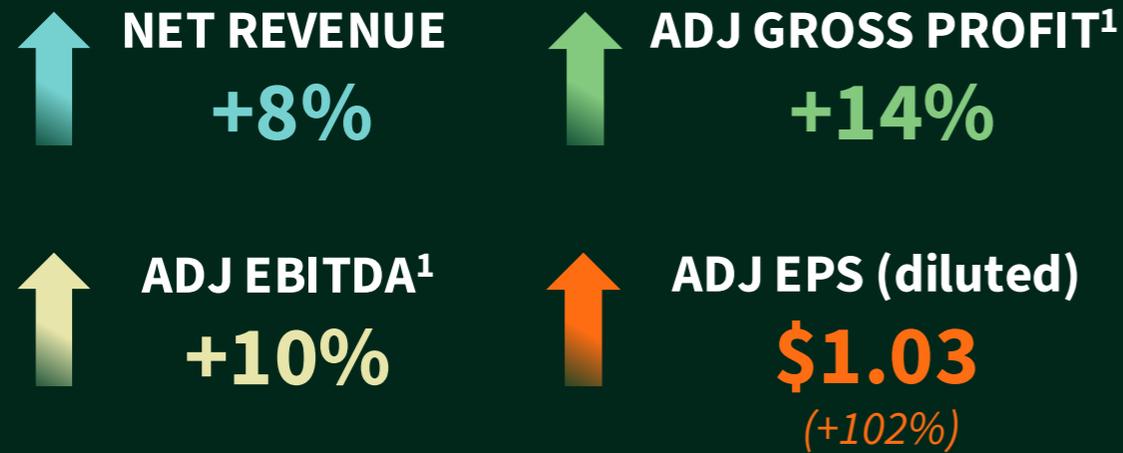
We caution you that the important factors referenced above may not contain all of the factors that are important to you. In addition, we cannot assure you that we will realize the results or developments we expect or anticipate or, even if substantially realized, that they will result in the consequences we anticipate or affect us or our operations in the way we expect. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance. The forward-looking statements included in this presentation are made only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law. If we do update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements. We qualify all of our forward-looking statements by these cautionary statements.

This presentation includes certain non-GAAP financial measures that are not prepared in accordance with accounting principles generally accepted in the United States (“GAAP”) and that may be different from non-GAAP financial measures used by other companies. Priority believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends of the Company. These non-GAAP measures should not be considered in isolation from, or as an alternative to, financial measures determined in accordance with GAAP. See the footnotes on the slides where these measures are discussed and the slides at the end of this presentation for a reconciliation of such non-GAAP financial measures to the most comparable GAAP numbers. Additionally, we present guidance for Adjusted EBITDA and Adjusted EBITDA as percentage of revenue, non-GAAP measures without reconciliation due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations. See more information in Priority’s earnings press release. Adjusted Gross profit referred throughout this presentation is a non-GAAP measure calculated by subtracting Cost of services (excluding depreciation and amortization) from Revenue. Adjusted Gross profit margin referred throughout this presentation is a non-GAAP measure calculated by dividing Adjusted Gross Profit discussed above by Revenue. Adjusted EBITDA referred to throughout this presentation is a non-GAAP measure calculated as net income prior to interest expense, tax expense, depreciation and amortization expense, adjusted to add back certain non-cash charges and / or non-recurring charges deemed to not be part of normal operating expenses. Adjusted EBITDA margin referred throughout this presentation is a non-GAAP measure calculated by dividing Adjusted EBITDA discussed above by Revenue. See Appendix 1 – 2 of this presentation for a reconciliation of Adjusted Gross Profit to Gross Profit as per GAAP, a reconciliation of Adj. EBITDA to GAAP Income (loss) before Taxes and Priority’s earnings press release for more details.



Key 2025 Highlights

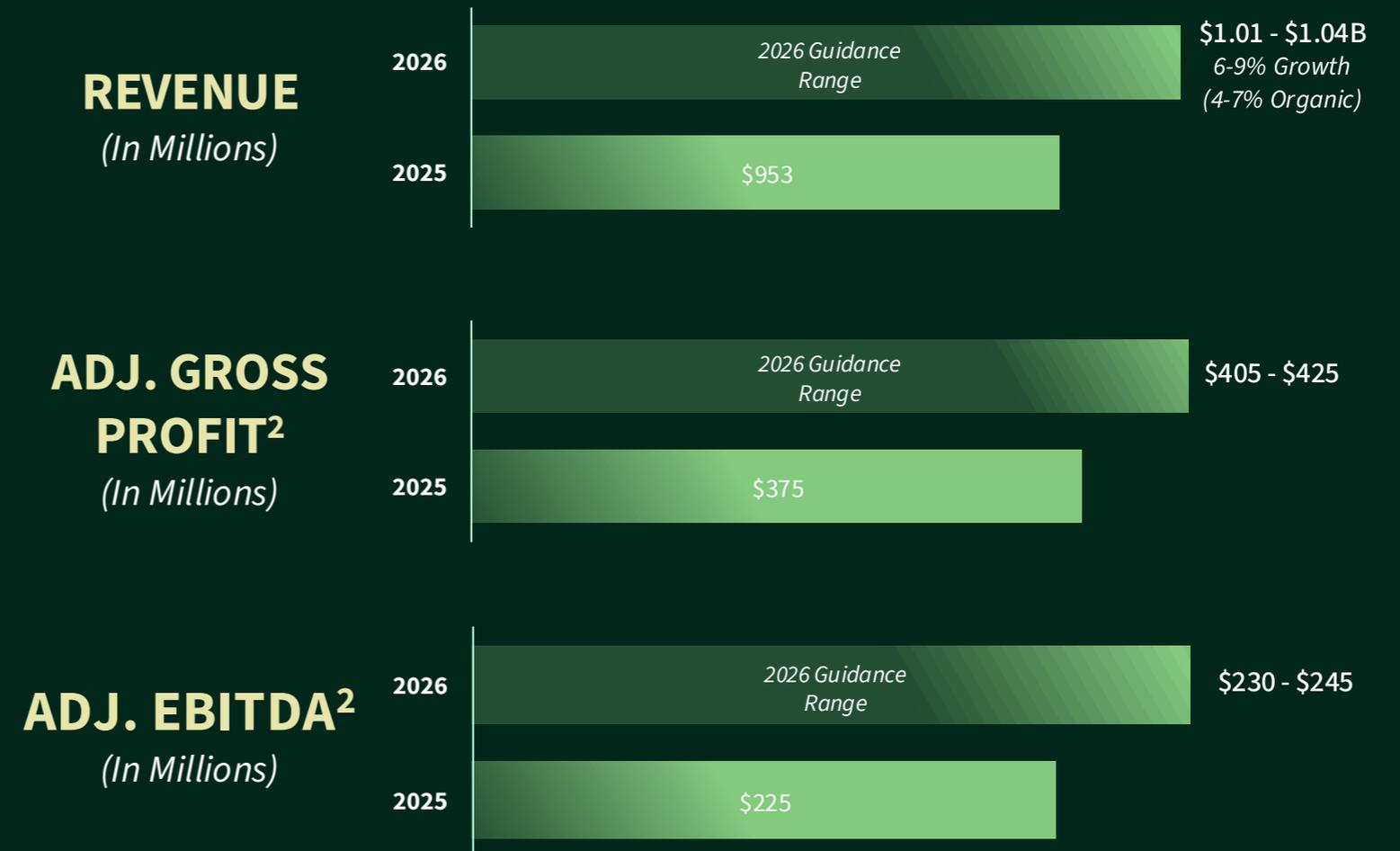
FY 2025 RESULTS



FY 2025 KEY METRICS



FY 2026 GUIDE REFLECTS HSD GROWTH

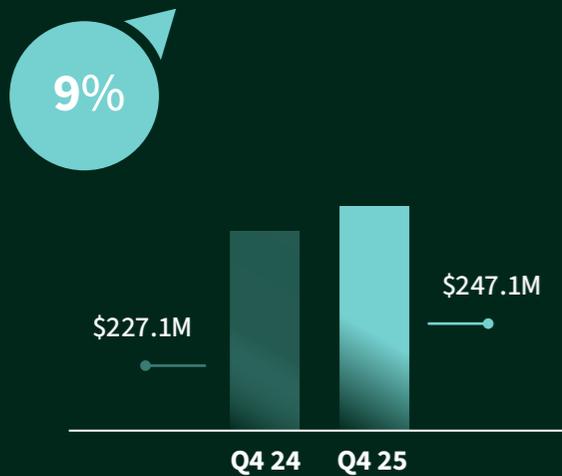


¹ Represents LTM payments volume as of December 31, 2025

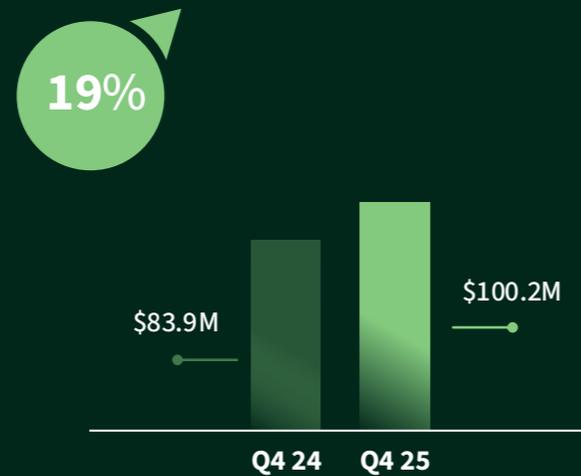
² Adjusted Gross Profit, Adjusted Gross Profit margin, Adjusted EBITDA and Adjusted EBITDA margin referred to in this presentation are non-GAAP measures. See slide 2 for further details



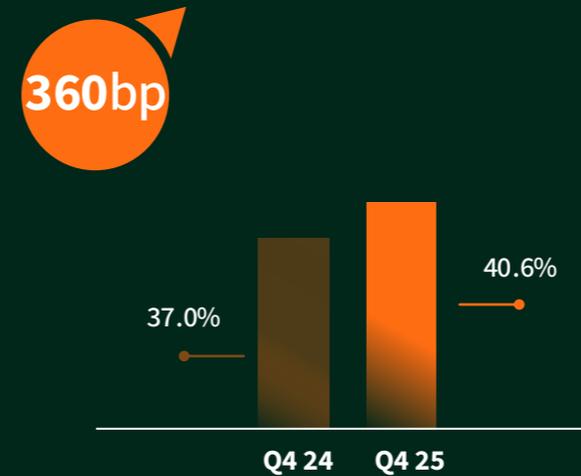
Q4 2025 Consolidated Results



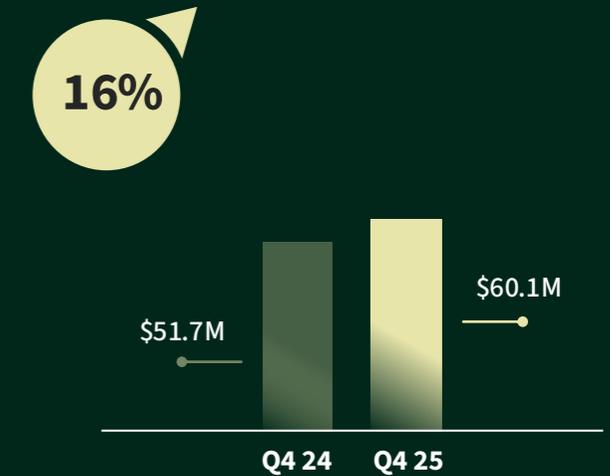
Revenue increased **9%** to **\$247.1 million**



Adj Gross Profit¹ increased **19%** to **\$100.2 million**



Adj Gross Profit margin¹ increased **360 basis points** to **40.6%**

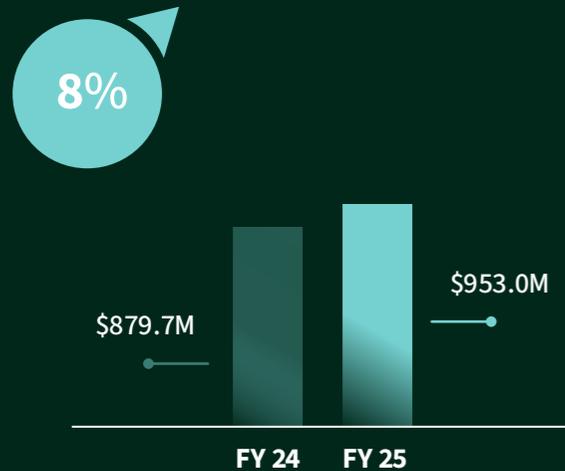


Adjusted EBITDA¹ increased **16%** to **\$60.1 million**

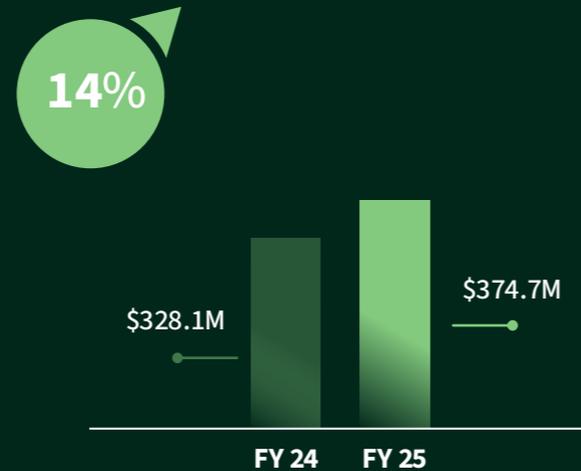
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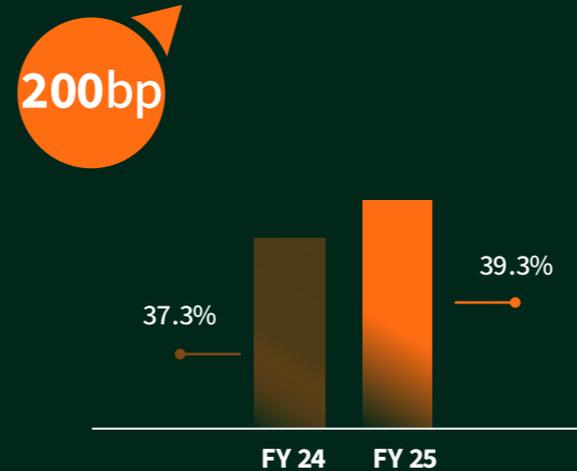
Full Year 2025 Consolidated Results



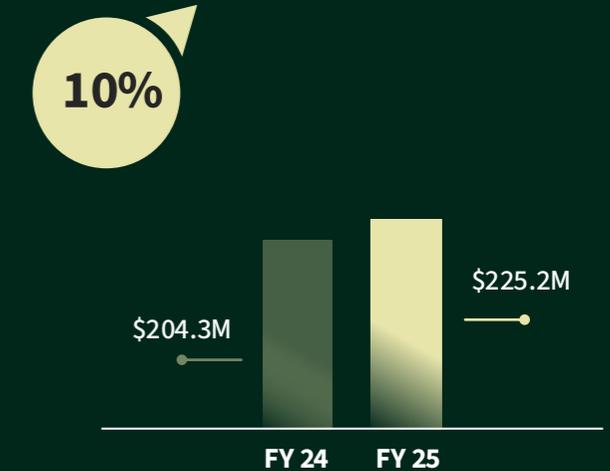
Revenue increased **8%** to **\$953.0 million**



Adj Gross Profit¹ increased **14%** to **\$374.7 million**



Adj Gross Profit margin¹ increased **200 basis points** to **39.3%**



Adjusted EBITDA¹ increased **10%** to **\$225.2 million**

¹ Adjusted Gross Profit, Adjusted Gross Profit margin, Adjusted EBITDA and Adjusted EBITDA margin referred to in this presentation are non-GAAP measures. See slide 2 for further details



Priority Commerce:

Powering an Ecosystem of Integrated Financial Solutions

- Priority Commerce Engine (PCE) is a **unified platform** that provides our customers a personalized financial toolset to accelerate cash flow and optimize working capital on a single platform to collect, store, lend, and send money combining merchant services, payables and banking & treasury solutions
- Built with vision:** PCE is a **native platform** built to manage money movement in complex multi-party environments

We Provide Personalized Payments and Banking Solutions to:



Priority Commerce Engine



A Proprietary API Suite that Enables Acquiring, Treasury & Payables Solutions

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Merchant Solutions

Full featured POS & merchant acquiring solutions that accelerate your cash flow to capture revenue opportunities for businesses

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Payables

Optimize your working capital and earn cash back by leveraging our payables & financing solutions while automating reconciliation

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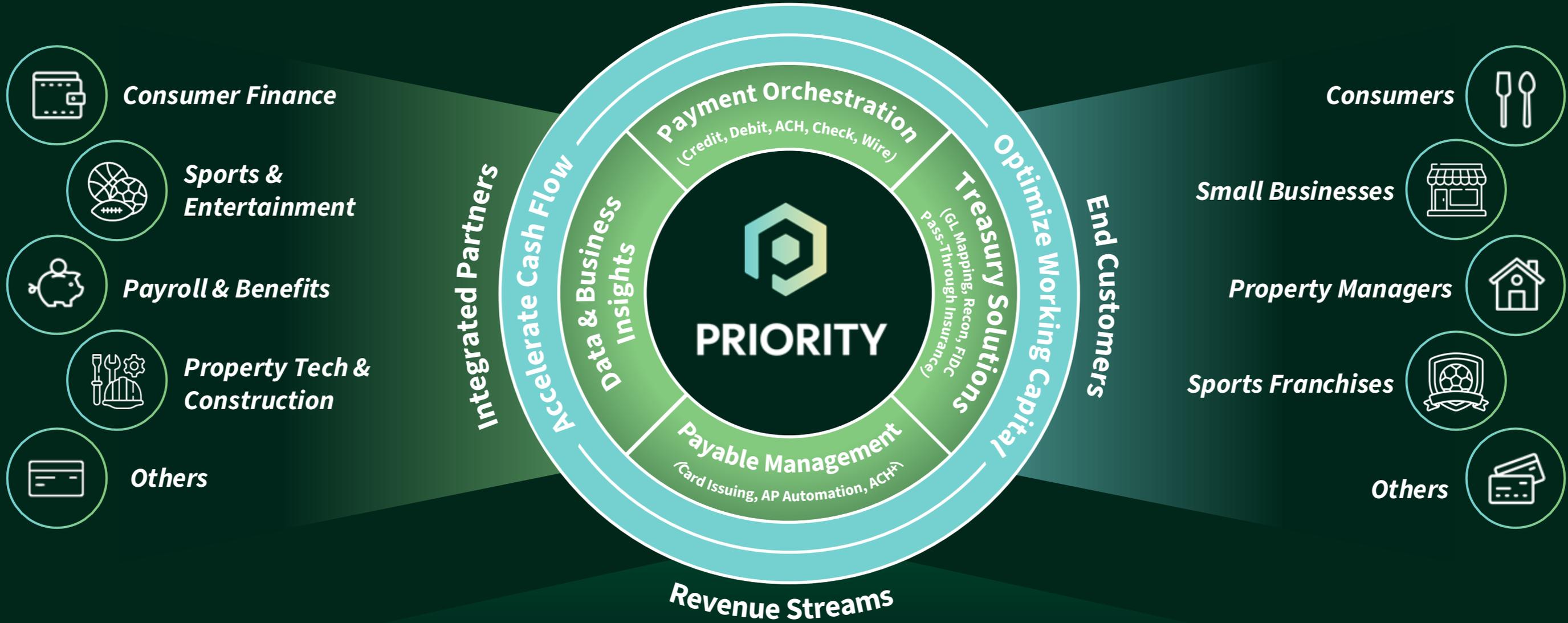
Treasury Solutions

Passport automates reconciliation, streamlines financial operations & provides full transparency to your liquidity

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Priority Commerce Engine



- ✓ *Interchange on Card Volume*
- ✓ *Monthly Platform SaaS Fees*
- ✓ *Payment Processing Fees*
- ✓ *Float Income on Account Balances*



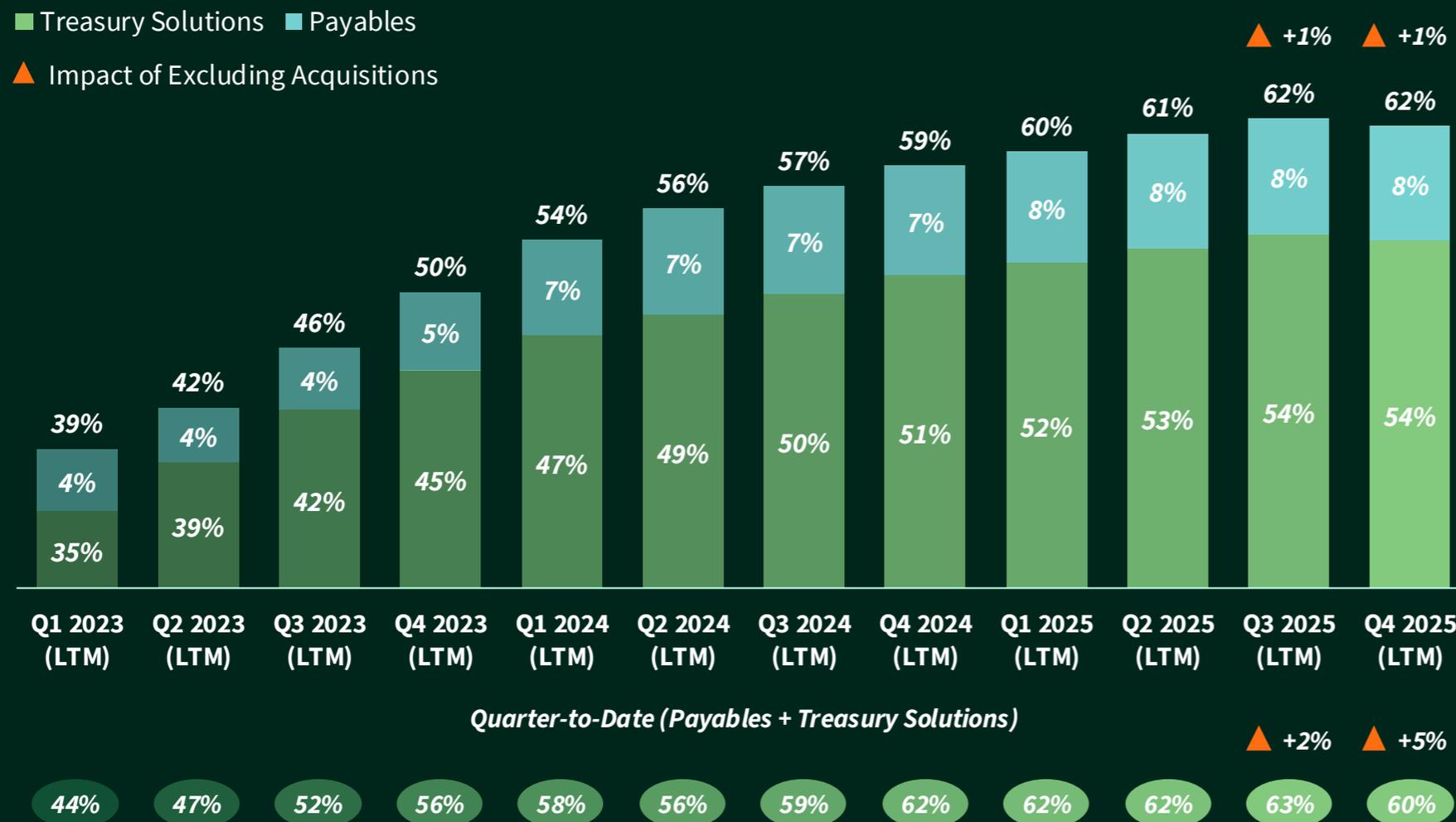
Fourth Quarter 2025

Financial Results



Continued Shift to High Value Segments

% of Adj. Gross Profit from Payables & Treasury Solutions^{1,2}



✓ Payables and Treasury Solutions segments represented 62% of LTM Adj Gross Profit (63% excluding impact of acquisitions)

✓ Contributed to ~360 bps of YoY expansion in Adj Gross Margins in Q4 2025

✓ 63% of Adjusted Gross Profit in Q4 2025 was from recurring revenues

¹ Contribution percentages exclude intersegment eliminations

² Adjusted Gross Profit, Adjusted Gross Profit margin, Adjusted EBITDA and Adjusted EBITDA margin referred to in this presentation are non-GAAP measures. See slide 2 for further details



Merchant Solutions Highlights – Q4 2025



Q4 2025 Segment Highlights

- Revenue growth driven by a combination of (i) Boom and Dealer Merchant Services acquisitions and (ii) 3% organic growth in core portfolio
- Total Card \$ Volumes increased over 2% to \$18.5bn
- New monthly boards averaged 3.0K during quarter

¹ Adjusted Gross Profit, Adjusted Gross Profit margin, Adjusted EBITDA and Adjusted EBITDA margin referred to in this presentation are non-GAAP measures. See slide 2 for further details



Payables Highlights – Q4 2025



Q4 2025 Segment Highlights

- Revenue growth driven by 20% increase in Supplier-Funded revenues and 11% increase in Buyer-Funded revenues
- Adj Gross Profit growth of 16% driven by revenue and 70 bps margin expansion
- Adj EBITDA growth of 61% driven by continued strong operating leverage

¹ Adjusted Gross Profit, Adjusted Gross Profit margin, Adjusted EBITDA and Adjusted EBITDA margin referred to in this presentation are non-GAAP measures. See slide 2 for further details



Treasury Solutions Highlights – Q4 2025



Q4 2025 Segment Highlights

- CFTPay Avg Monthly New Enrollments of 54K contributed to 24% increase in Billed Clients to 1.1MM
- Growth in account balances more than offset the impact of 125 bps of YoY rate cuts
- 120 Integrated Partners at quarter-end (up 30% from end of 2024)

¹ Adjusted Gross Profit, Adjusted Gross Profit margin, Adjusted EBITDA and Adjusted EBITDA margin referred to in this presentation are non-GAAP measures. See slide 2 for further details



Consolidated Operating Expenses – Q4 2025



Q4 2025 Segment Highlights

- Higher Salaries & Benefits driven by higher stock-based comp and acquisition-related headcount additions
- Increase in SG&A expenses primarily driven by software (incl public cloud migration) combined with acquisition, accounting, marketing and S-OX related expenses



Capital Structure Highlights

Net Leverage Calculation

Total Debt Balance ¹	\$1,020.0
(-) Unrestricted Cash Balance	\$77.2
Net Debt	\$942.8
LTM Adj. EBITDA (Q4 2025) ²	\$225.2
Net Leverage Ratio	4.19x

Historical Leverage Profile

■ Senior Debt ■ Preferred Equity



Key Updates and Highlights

- ✓ Closed DMS acquisition on 10/1/2025 and upsized Term Loan by \$35 million
- ✓ Priority made \$15 million prepayment to Term Loan on 10/31/2025
- ✓ Pro forma net leverage ratio of 3.9x based on run-rate impact of acquisitions
- ✓ Capital allocation strategy will focus on continued debt repayment and de-leveraging throughout 2026

¹ Total debt balance excludes non-recourse borrowings under the residual financing facility

² Adjusted Gross Profit, Adjusted Gross Profit margin, Adjusted EBITDA and Adjusted EBITDA margin referred to in this presentation are non-GAAP measures. See slide 2 for further details



2026 Financial Guidance

\$1.01 – \$1.04B
(6-9% Growth)

Total Revenue

\$405 – \$425MM

Adj. Gross Profit¹

\$230 – \$245MM

Adj. EBITDA¹

High single-digit Revenue growth will drive continued improvements in Adjusted Gross Profit¹ and Adjusted EBITDA¹ with some offsets to margins resulting from lower interest rates and increased operating expenses for continued investments in the platform and team

¹ Adjusted Gross Profit, Adjusted Gross Profit margin, Adjusted EBITDA and Adjusted EBITDA margin referred to in this presentation are non-GAAP measures. See slide 2 for further details



Appendix



Appendix 1 – Adjusted Gross Profit¹ Reconciliation

The reconciliation of adjusted gross profit to its most comparable GAAP measure is provided below:

	<i>(in Millions)</i> Three Months Ended December 31, 2025					<i>(in Millions)</i> Three Months Ended December 31, 2024				
	Merchant Solutions	Payables	Treasury Solutions	Eliminations	Total	Merchant Solutions	Payables	Treasury Solutions	Eliminations	Total
Revenues	\$ 165.3	\$ 26.8	\$ 57.3	\$ (2.3)	\$ 247.1	\$ 155.7	\$ 23.7	\$ 48.7	\$ (1.0)	\$ 227.1
Cost of Revenue (excluding depreciation and amortization)	(125.1)	(19.4)	(4.6)	2.3	(146.9)	(123.7)	(17.4)	(3.1)	1.0	(143.1)
Adjusted Gross Profit	40.1	7.4	52.7	0.0	100.2	32.0	6.4	45.6	(0.0)	83.9
Adjusted Gross Profit Margin	24.3%	27.6%	91.9%		40.6%	20.5%	26.8%	93.6%		37.0%
Depreciation and amortization of revenue generating assets	(3.6)	(0.8)	(2.7)	--	(7.2)	(2.2)	(0.6)	(1.6)	--	(4.5)
Gross profit	\$ 36.5	\$ 6.5	\$ 50.0	\$ 0.0	\$ 93.1	\$ 29.8	\$ 5.7	\$ 44.0	\$ (0.0)	\$ 79.5
Gross profit margin	22.1%	24.5%	87.2%		37.7%	19.1%	24.2%	90.3%		35.0%
	<i>(in Millions)</i> Twelve Months Ended December 31, 2025					<i>(in Millions)</i> Twelve Months Ended December 31, 2024				
	Merchant Solutions	Payables	Treasury Solutions	Eliminations	Total	Merchant Solutions	Payables	Treasury Solutions	Eliminations	Total
Revenues	\$ 642.1	\$ 100.9	\$ 215.8	\$ (5.7)	\$ 953.0	\$ 613.5	\$ 89.1	\$ 180.4	\$ (3.4)	\$ 879.7
Cost of Revenue (excluding depreciation and amortization)	(497.9)	(71.7)	(14.3)	5.7	(578.3)	(478.5)	(64.7)	(11.9)	3.4	(551.6)
Adjusted Gross Profit	144.1	29.1	201.4	(0.0)	374.7	135.1	24.4	168.6	(0.0)	328.1
Adjusted Gross Profit Margin	22.4%	28.9%	93.4%		39.3%	22.0%	27.4%	93.4%		37.3%
Depreciation and amortization of revenue generating assets	(9.6)	(3.0)	(9.1)	--	(21.7)	(7.7)	(2.8)	(6.0)	--	(16.5)
Gross profit	\$ 134.5	\$ 26.2	\$ 192.3	\$ (0.0)	\$ 352.9	\$ 127.4	\$ 21.7	\$ 162.5	\$ (0.0)	\$ 311.6
Gross profit margin	20.9%	25.9%	89.1%		37.0%	20.8%	24.3%	90.1%		35.4%

Note: Certain dollar amounts may not add mathematically due to rounding

¹Adjusted Gross Profit, Adjusted Gross Profit margin, Adjusted EBITDA and Adjusted EBITDA margin referred to in this presentation are non-GAAP measures. See slide 2 for further details.



Appendix 2 – Adjusted EBITDA¹ Reconciliation

The reconciliation of adjusted EBITDA to its most comparable GAAP measure is provided below:

	<i>(in Millions)</i> Three Months Ended December 31, 2025					<i>(in Millions)</i> Three Months Ended December 31, 2024				
	Merchant Solutions	Payables	Treasury Solutions	Eliminations	Total	Merchant Solutions	Payables	Treasury Solutions	Eliminations	Total
Adjusted EBITDA	\$ 30.6	\$ 3.9	\$ 47.6	\$ (22.0)	\$ 60.1	\$ 26.6	\$ 2.4	\$ 42.0	\$ (19.3)	\$ 51.7
Adjusted EBITDA Margin	18.5%	14.4%	82.9%		24.3%	17.1%	10.1%	86.3%		22.8%
Interest Expense	(0.9)	0.0	(0.1)	(20.8)	(21.9)	--	(1.1)	--	(22.1)	(23.1)
Depreciation and Amortization	(10.2)	(1.3)	(5.1)	(3.7)	(20.3)	(6.8)	(1.3)	(4.5)	(1.2)	(13.8)
Debt Modification and Extinguishment Expenses	--	--	--	(0.0)	(0.0)	--	--	--	(1.7)	(1.7)
Selling, General and Administrative (Non-Recurring)	--	--	--	(1.6)	(1.6)	--	--	--	(1.4)	(1.4)
Non-Cash Stock Based Compensation	0.0	(0.0)	(0.0)	(1.1)	(1.2)	(0.0)	0.1	(0.0)	(1.3)	(1.2)
Salary & Employee Benefits (Non-Recurring)	--	--	--	(2.5)	(2.5)	--	--	--	--	--
Bargain Purchase (Non-Recurring)	--	--	--	0.5	0.5	--	--	--	--	--
Income (Loss) Before Taxes	\$ 19.5	\$ 2.6	\$ 42.3	\$ (51.2)	\$ 13.1	\$ 19.8	\$ 0.1	\$ 37.5	\$ (47.0)	\$ 10.5
Income (Loss) Before Taxes % of Revenue	11.8%	9.6%	73.7%		5.3%	12.7%	0.6%	77.0%		4.6%

	<i>(in Millions)</i> Twelve Months Ended December 31, 2025					<i>(in Millions)</i> Twelve Months Ended December 31, 2024				
	Merchant Solutions	Payables	Treasury Solutions	Eliminations	Total	Merchant Solutions	Payables	Treasury Solutions	Eliminations	Total
Adjusted EBITDA	\$ 111.8	\$ 14.6	\$ 182.2	\$ (83.4)	\$ 225.2	\$ 108.9	\$ 7.6	\$ 154.9	\$ (67.2)	\$ 204.3
Adjusted EBITDA Margin	17.4%	14.5%	84.5%		23.6%	17.8%	8.5%	85.9%		23.2%
Interest Expense	(1.3)	(2.2)	(0.5)	(86.6)	(90.7)	(0.0)	(4.3)	--	(84.6)	(88.9)
Depreciation and Amortization	(31.1)	(5.1)	(19.6)	(7.4)	(63.2)	(30.9)	(5.3)	(16.9)	(5.0)	(58.0)
Debt Modification and Extinguishment Expenses	--	--	--	(12.5)	(12.5)	--	--	--	(10.4)	(10.4)
Selling, General and Administrative (Non-Recurring)	--	--	--	(5.7)	(5.7)	--	--	--	(3.5)	(3.5)
Non-Cash Stock Based Compensation	0.0	(0.3)	(0.1)	(7.8)	(8.3)	(0.0)	(0.2)	(0.1)	(5.7)	(6.1)
Salary & Employee Benefits (Non-Recurring)	--	--	--	(2.5)	(2.5)	--	--	--	--	--
Bargain Purchase (Non-Recurring)	--	--	--	4.0	4.0	--	--	--	--	--
Income (Loss) Before Taxes	\$ 79.4	\$ 7.0	\$ 161.9	\$ (202.0)	\$ 46.3	\$ 78.0	\$ (2.2)	\$ 137.9	\$ (176.4)	\$ 37.3
Income (Loss) Before Taxes % of Revenue	12.4%	7.0%	75.0%		4.9%	12.7%	(2.5%)	76.4%		4.2%

Note: Certain dollar amounts may not add mathematically due to rounding

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