

BRIDGELINE

Investor Presentation

December 22, 2025

AIU	1.822
EJK	3.680
HPL	1.042
KEE	485
NAH	8.569
QOP	6.602
TIK	890
WAG	6.280
AHD	2.436

WWE	PLD	EER	QRT	OPY
890	6.350	10.985	665	6.800
(-28)	(-200)	(+580)	(-15)	(-115)
MJB	BON	NFR	UGH	OMJ
2.689	7.654	6.522	1.632	3.652
(+35)	(+169)	(+122)	(-54)	(+182)
QMN	MMT	UIT	KLM	CCX
5.211	7.100	7.150	782	1.901
(+158)	(-60)	(+180)	(+74)	(+101)
EMH	EMH	EMH	EMH	EMH
3.280	3.280	3.280	3.280	3.280
(-120)	(-120)	(-120)	(-120)	(-120)
WFF	HJM	DLC	LSD	SDH
713	1.927	3.033	421	4.207
(+120)	(+120)	(+120)	(+120)	(+120)
GHS	GHS	GHS	GHS	GHS
12.420	12.420	12.420	12.420	12.420

Safe Harbor Statement

The information in this presentation may contain forward-looking statements. These “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 are based on our current expectations, estimates and projections about our industry, management's beliefs, and certain assumptions made by us, all of which are subject to change. Forward-looking statements can often be identified by words such as "anticipates," "expects," "intends," "plans," "predicts," "believes," "seeks," "estimates," "may," "will," "should," "would," "could," "potential," "continue," "ongoing," similar expressions, and variations or negatives of these words.

These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions, including, but not limited to, business operations and the business of our customers, suppliers and partners; our ability to retain and upgrade current customers, increasing our recurring revenue; our ability to attract new customers; our revenue growth rate; our history of net loss and our ability to achieve or maintain profitability; instability in the financial markets, including the banking sector; our liability for any unauthorized access to our data or our users' content, including through privacy and data security breaches; any decline in demand for our platform or products; changes in the interoperability of our platform across devices, operating systems, and third-party applications that we do not control; competition in our markets; our ability to respond to rapid technological changes, extend our platform, develop new features or products, or gain market acceptance for such new features or products; our ability to manage our growth or plan for future growth, and our acquisition of other businesses and the potential of such acquisitions to require significant management attention, disrupt our business, or dilute stockholder value; the volatility of the market price of our common stock; the ability to maintain our listing on the NASDAQ Capital Market; or our ability to maintain an effective system of internal controls as well as other risks described in our filings with the Securities and Exchange Commission. Any of such risks could cause our actual results to differ materially and adversely from those expressed in any forward-looking statement. Bridgeline Digital, Inc. assumes no obligation to, and does not currently intend to, update any such forward-looking statements, except as required by applicable law.

Given these uncertainties, you should not place undue reliance on these forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, among others, those set forth in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (“SEC”), as well as any updates to those risk factors that may be filed with the SEC from time to time in our periodic and current reports on Form 8-K and 10-Q. All statements contained in this presentation are made only as of the date of the presentation, and the Company undertakes no duty to update this information unless required by law.

This presentation includes statistical and other industry and market data that the Company obtained from industry publications and research, surveys and studies conducted by third parties. Industry publications and third-party research, surveys and studies generally indicate that their information has been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information. While the Company believes that these industry publications and third-party research, surveys and studies are reliable, the Company has not independently verified such data and the Company does not make any representation as to the accuracy of the information.

Non-GAAP Financial Measures

This press release contains references to Adjusted EBITDA, a Non-GAAP financial measure.

Adjusted EBITDA is defined as earnings before interest, taxes, depreciation, amortization, stock-based compensation expense, impairment of goodwill and intangible assets, non-cash warrant related income/expense, changes in fair value of contingent consideration, restructuring and acquisition-related costs, amortization of debt discounts, preferred stock dividends and any related tax effects. Bridgeline uses Adjusted EBITDA as a supplemental measure of our performance that is not required by, or presented in accordance with, accounting principles generally accepted in the United States ("GAAP").

Bridgeline's management does not consider Non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of Non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in the Company's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expenses and income are excluded or included in determining these Non-GAAP financial measures. To compensate for these limitations, Bridgeline management presents Non-GAAP financial measures in connection with GAAP results. Bridgeline urges investors to review the reconciliation of its Non-GAAP financial measure to the comparable GAAP financial measure, which is included in this press release, and not to rely on any single financial measure to evaluate Bridgeline's financial performance.

Our definition of Non-GAAP Adjusted EBITDA may differ from and therefore may not be comparable with similarly titled measures used by other companies, thereby limiting its usefulness as a comparative measure. As a result of the limitations that Adjusted EBITDA has as an analytical tool, investors should not consider it in isolation, or as a substitute for analysis of our operating results as reported under GAAP.

Other Terms

Core Product revenue includes all subscription license and services revenue from HawkSearch, WooRank licenses for HawkSearch customers, and AccessiBe.

Net Revenue Retention ("NRR") is measured as the current period trailing twelve months Monthly Recurring Revenue ("MRR"), including Cross Sales and Net Renewal (expansion less contraction) MRR, all divided by trailing twelve months MRR for the previous period trailing twelve months.

FY25 Highlights

Bridgeline Digital, Inc.
NASDAQ: BLIN

The AI Leader in B2B Search

\$15.4M
Revenue

16%
Core CAGR

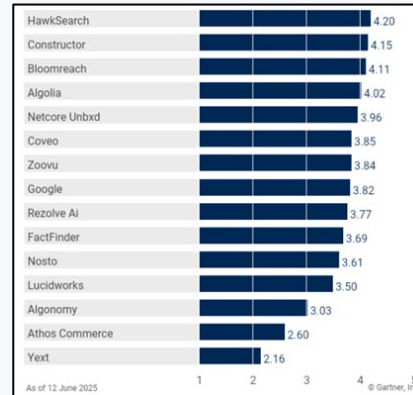
35%
Higher ARPU

117%
Core NRR

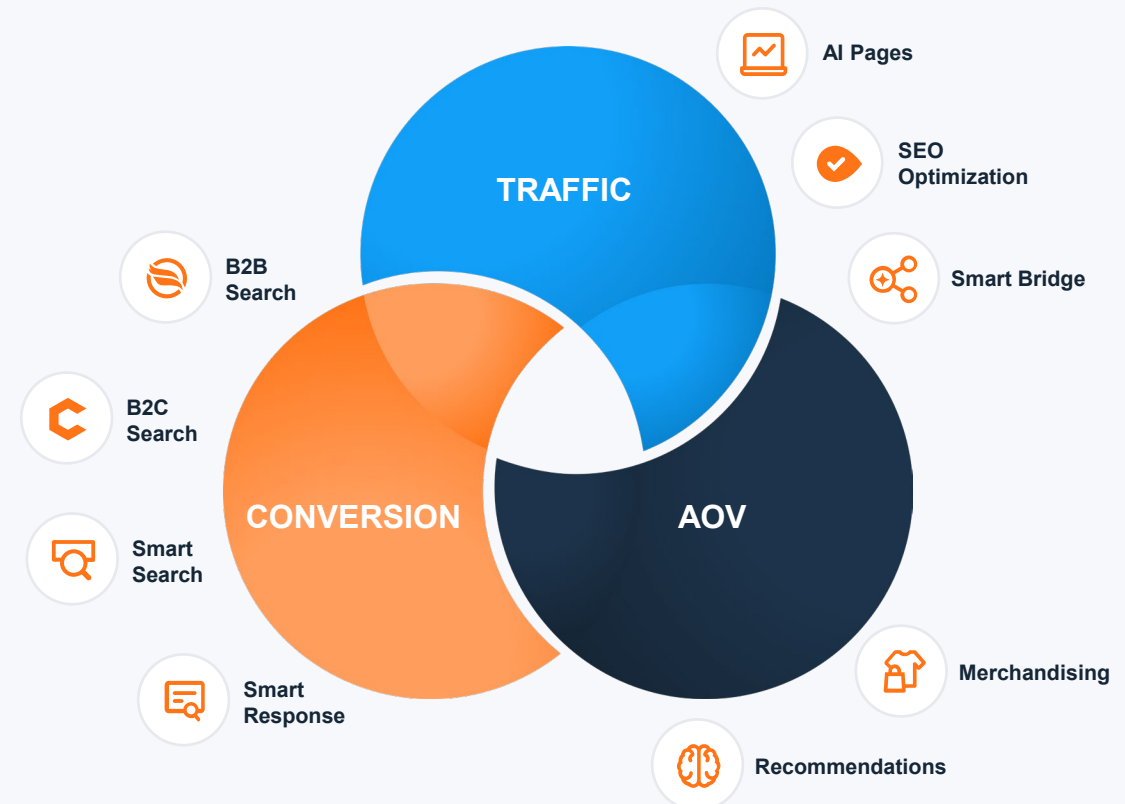
65%
Pipeline Growth

Gartner®

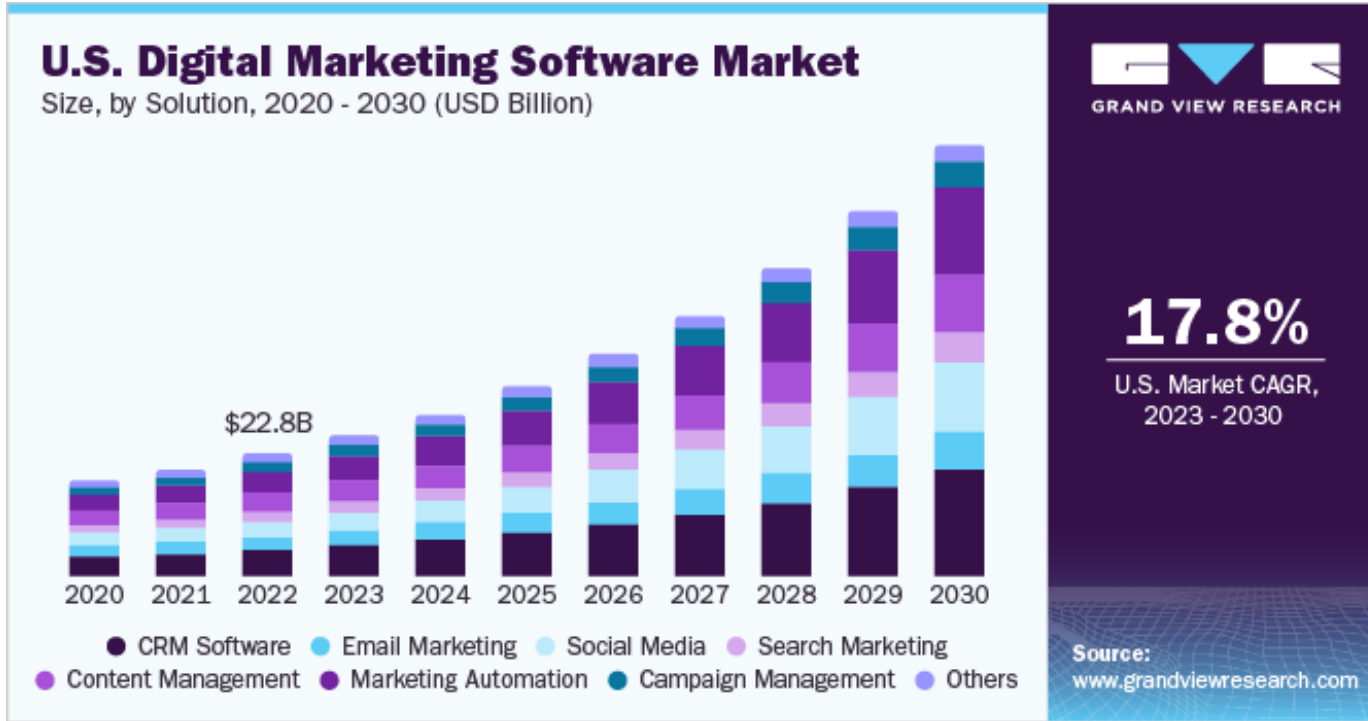
HawkSearch
#1 in B2B Search



$$\text{REVENUE} = \text{TRAFFIC} \times \text{CONVERSION} \times \text{AOV}$$



Marketing Technology



- 18% CAGR
- Perfectly positioned for AI
- B2B coming online

Product Validation and Market Position

Customers

Customers vote for HawkSearch
with their pocketbooks.

117% NRR in FY25

\$2.60 additional license for
every \$1.00 in initial license.

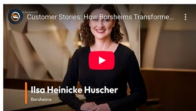
**What customers say,
What customers do...**

60% of sales
are to customers



A Word From MISUMI USA

The global manufacturer and distributor saw an increase of 18% in its click-through rate and over 80% in conversions after leveraging powerful HawkSearch features such as Smart Search and Recommendations.



Borsheims wins with HawkSearch

The renowned jeweler saw over 10% year-over-year growth in key categories and higher conversion rates for customers using HawkSearch.

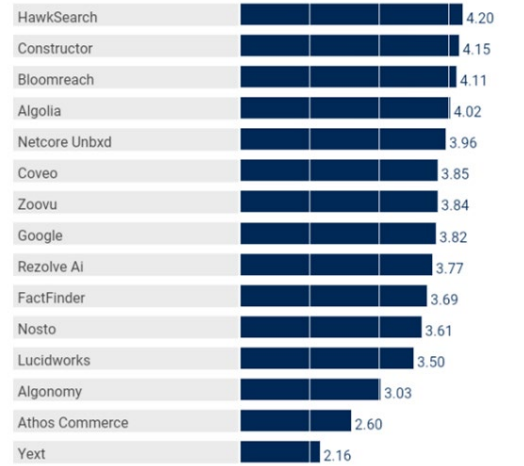


Exploring Deeper AI with HawkSearch

Pacific Plumbing's Todd Sisson shared how the company is embracing HawkSearch's growing AI capabilities. After exploring HawkSearch's AI capabilities, Todd Sisson shared how the company is embracing HawkSearch's growing AI capabilities. After exploring HawkSearch's AI capabilities, Todd Sisson shared how the company is embracing HawkSearch's growing AI capabilities.

Analysts

Gartner ranks HawkSearch #1
for B2B and customer reviews
rank Hawk above Competitors.



As of 12 June 2025

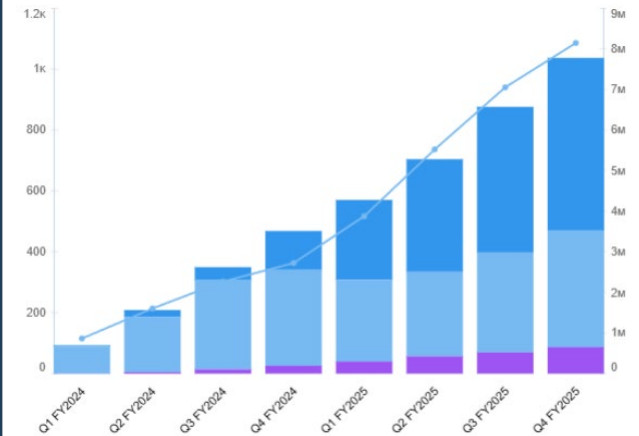
1 2 3 4 5 © Gartner, Inc

Market

Market embraces Search + AI.

B2B is going online.

65% Pipeline Growth



Bridgeline Powers 5,000+ Sites



Culligan

BORSHEIMS

Oriental Trading

MAX WAREHOUSE

Do it Best

Schaedler
yesco

CED

INTERLIGHT
InterlightUS.com

GERRIE

CRESCENT
ELECTRIC
SUPPLY COMPANY

dealers
electrical
supply

ALLPOINTS
FOODSERVICE PARTS ADVANTAGE

BradyPLUS

IFS INDIVIDUAL
FOODSERVICE
Est. 1926

ReStockIt

FILTERSFAST.COM
Filter. Purify. Protect.

DIVERSIFIED
PERSONAL SUPPLY

Aramco
A FAMILY OF COMPANIES

NSI

SBP
SPECIALTY BUILDING PRODUCTS

ADENTRA

BLACK HAWK
INDUSTRIAL

The Bostwick-Braun
Company

IDEAL
TRIDON

MONTAUK
FASTENERS
WHEN YOU NEED IT NOW

CREST
FASTENERS

Tanner
A GMS COMPANY

MISUMI

Tacoma Screw™



berlin
PACKAGING

RANEY'S

WeatherTech®

Auto
Value

THOROUGHbred
DIESEL

DESIGNERIE
BRIDGELINE

Sika·Design®
HANDMADE FURNITURE

BARRON
DESIGNS
McKenzie
CREATIVE BRANDS

IVYSTONE

TECHO—BLOC

SAFCO®

Bridgeline Launches 1 Site per Week

Momentum

- Launching more than 1 new site per week
- RapidUI – Out of the Box
- Scale – Enterprise
- Connectors – CMS Catalog Integration
- SmartSearch – AI on Demand

Industrial and Distributors

BLACK HAWK
INDUSTRIAL

GERRIE

Brady PLUS

Grizzly
SINCE 1983

FILTERSFAST.COM
Filter. Purify. Protect.

AllPOINTS
FOODSERVICE PARTS ADVANTAGE

CEED
CONSOLIDATED ELECTRICAL DISTRIBUTORS, INC.

CRESCENT
ELECTRIC
SUPPLY COMPANY

Schaedler
yesco

Tanner
A GMS COMPANY

MONTAUK
FASTENERS
WHEN YOU NEED IT NOW

Brands and Catalogs

Do it Best

ups

hp

MAX
WAREHOUSE

Oriental Trading

SAFCO

ReStockIt

BORSHEIMS

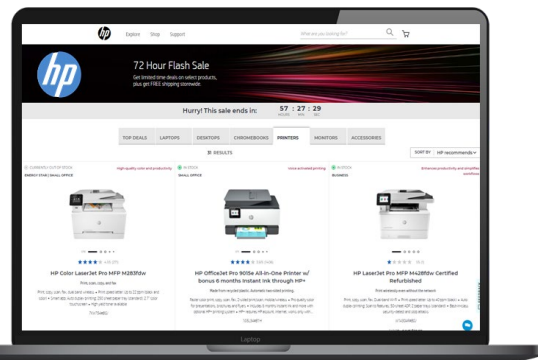
Sika·Design
HANDMADE FURNITURE

Culligan

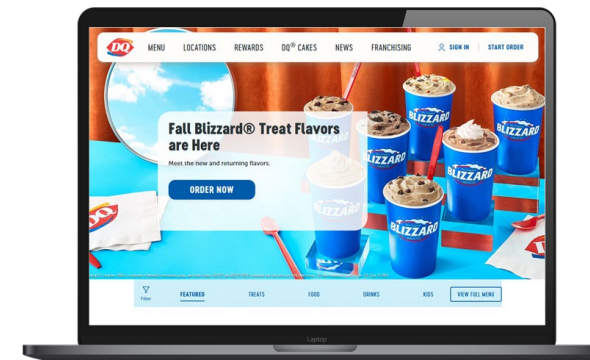
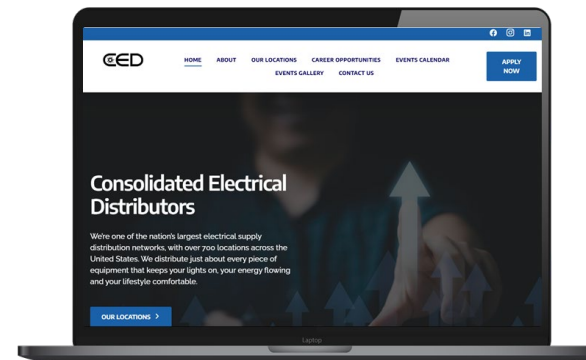
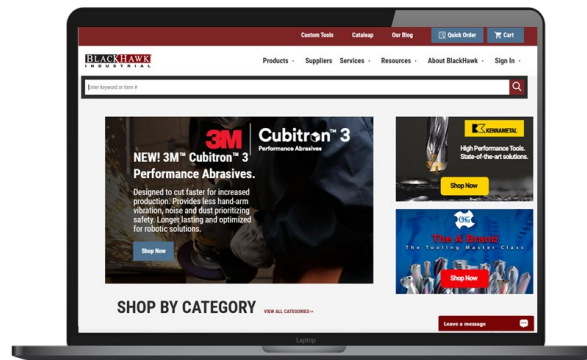
IVYSTONE

DESIGNERIE

Natchez
SHOOTING & OUTDOORS



BRIDGELINE



Bridgeline **Drives** \$1M per Hour for HP.com

Challenge

- 2 computers per second
- \$1,000,000 per hour
- 1,000,000+ products
- 100 campaigns per day

Solution

- Traffic: Traffic builder drives customers to site
- Conversion: Search increases conversion of traffic to buyers
- Order Size: Recommendations increase order size



BRIDGELINE



Bridgeline Powers 6,000+ Sites for Do It Best

6,000+

Store Locations

> 30%

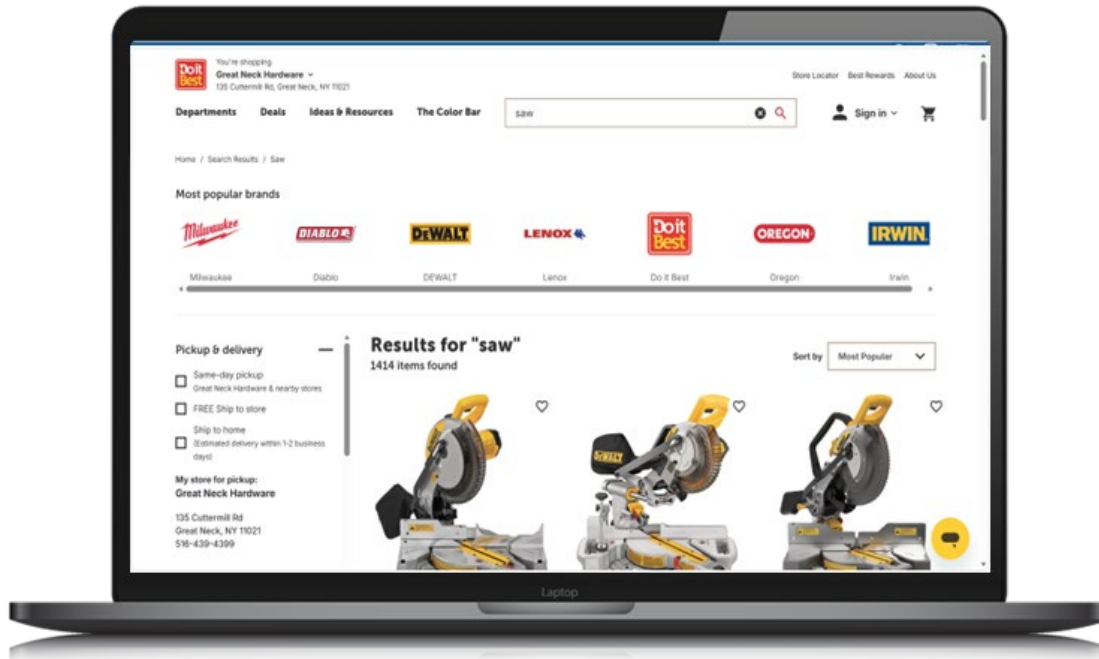
Revenue Boost

> 15%

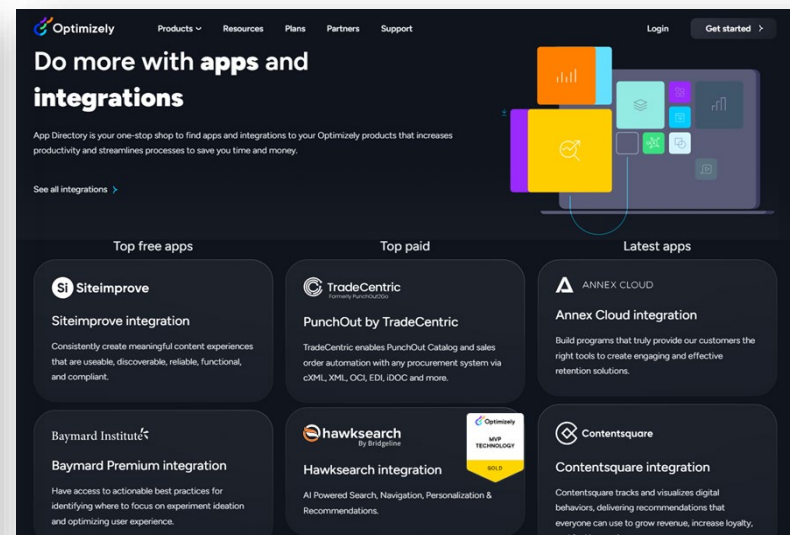
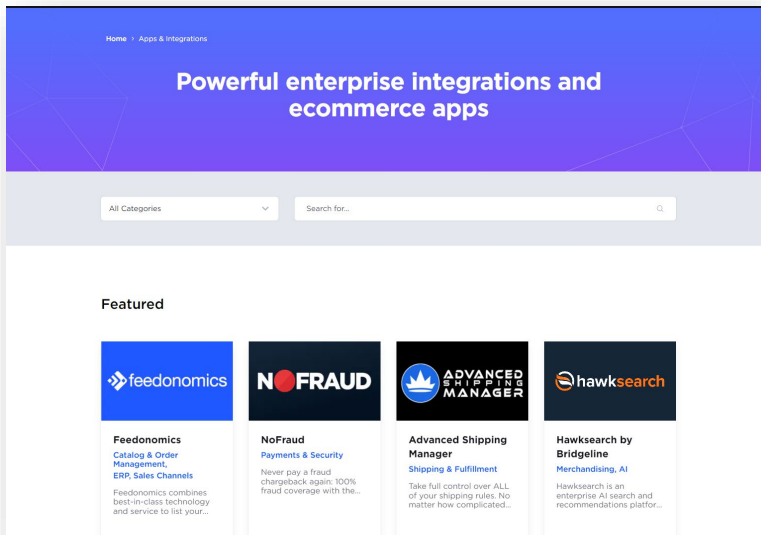
Traffic Uplift

1M+
Daily Real-Time

POS Inventory
Updates



Partners **Recommend** Bridgeline



Relationship

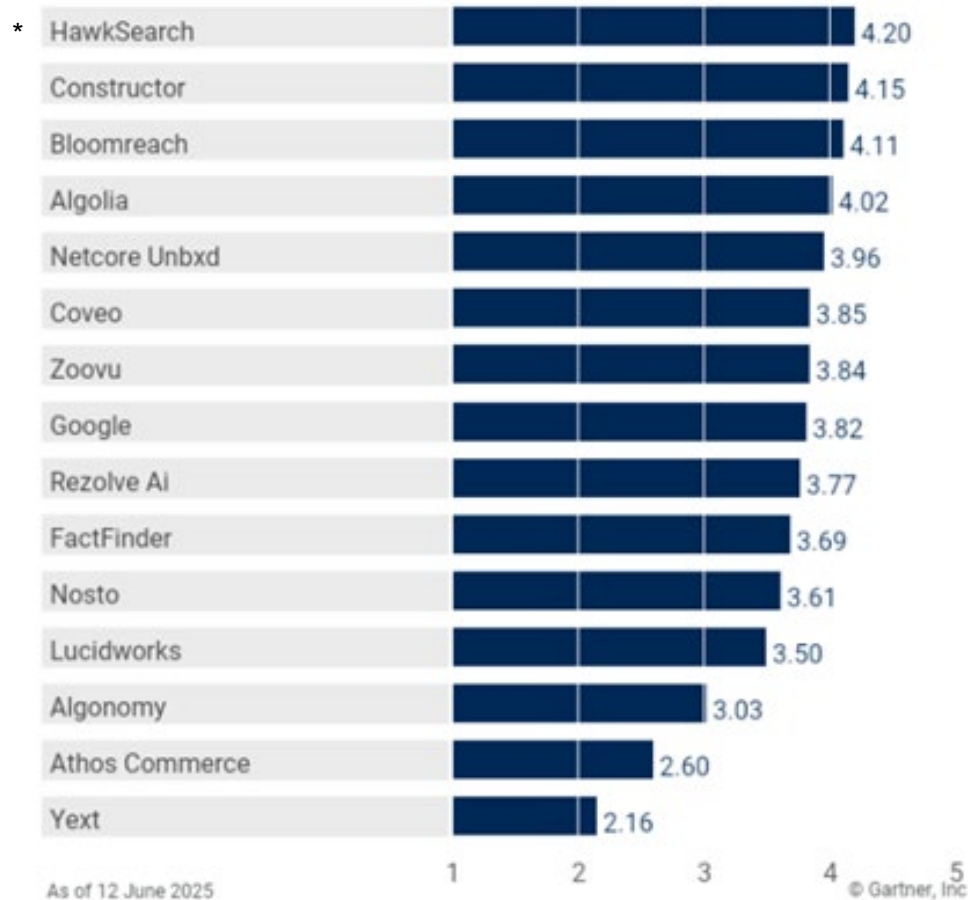
- Top paid app in app store
- One click install

Relationship

- “Featured” in app store
- B2B AI powered search



Gartner **Ranks** HawkSearch #1 in B2B Search



"HawkSearch has a strong presence in B2B Support, where it has extensive functionality in part number search, units of measurement, product grouping and entitlement management..."

- Gartner**

"It has strong B2B capabilities with rich configuration options, and content search results can be seamlessly blended with product results."

- Gartner**

"For B2B use cases HawkSearch provides, "A granular set of accelerators ... as well as comprehensive unit-of-measurement conversion, SKU search, product grouping with multilayer drill-downs, and child variant management. Entitlement is also highly flexible."

- Gartner**

Customers **Promote** Bridgeline



**What customers say,
What customers do...**

60% of sales
are to customers



A Word From MISUMI USA

The global manufacturer and distributor saw an increase of 18% in its click-through rate and over 80% in conversions after leveraging powerful HawkSearch features such as Smart Search and Recommendations. Listen to their story.



Borsheims wins with HawkSearch

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Exploring Deeper AI with HawkSearch

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Customers Vote with their pocketbooks.

**\$2.60 customer license sales for every
\$1.00 in new customer license sales.**

35%
Higher ARPU

117%
NRR

92
Days Sales Cycle

Bridgeline Released Six AI Products in FY25

Smart Search

- Large Language Model
- Concept Search
- Image Search

Smart Response

- Generative AI
- Smart Summaries
- Conversational Search

Smart Assistants

- Agentic AI with MCP
- Shopping Assistant
- Merchandising Assistant

Spark UX

- Expand TAM to Midmarket
- Out of the Box
- Rapid UI

Multi-Site

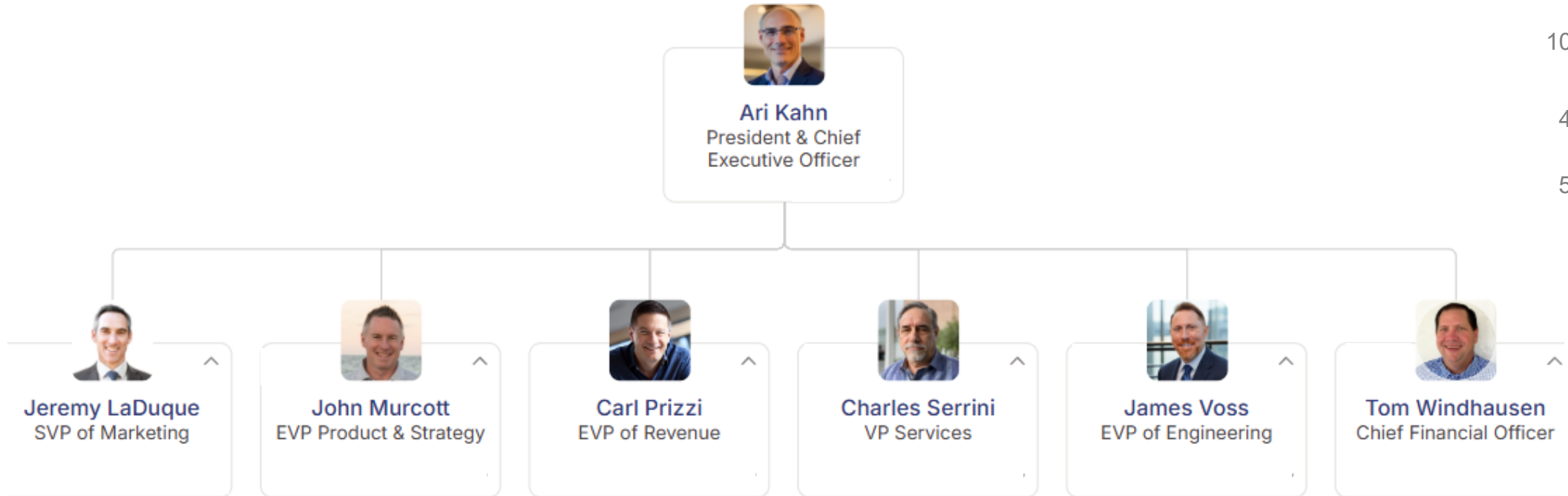
- Franchise and Chains
- Thousands of Sites
- Central Control

Advanced Analytics

- Data Lake
- Reporting
- Data Integration

Team

35 
10 
4 
5 



Engineers

- 13 R&D
- 12 Services
- 3 Hosting
- 6 Support
- 3 Products

Sales & Marketing

- 3 Direct Sales
- 3 Customer Success
- 4 Marketing
- 2 Inside Sales

Administration

- 1 CEO
- 4 Finance

Financials

Income Statement

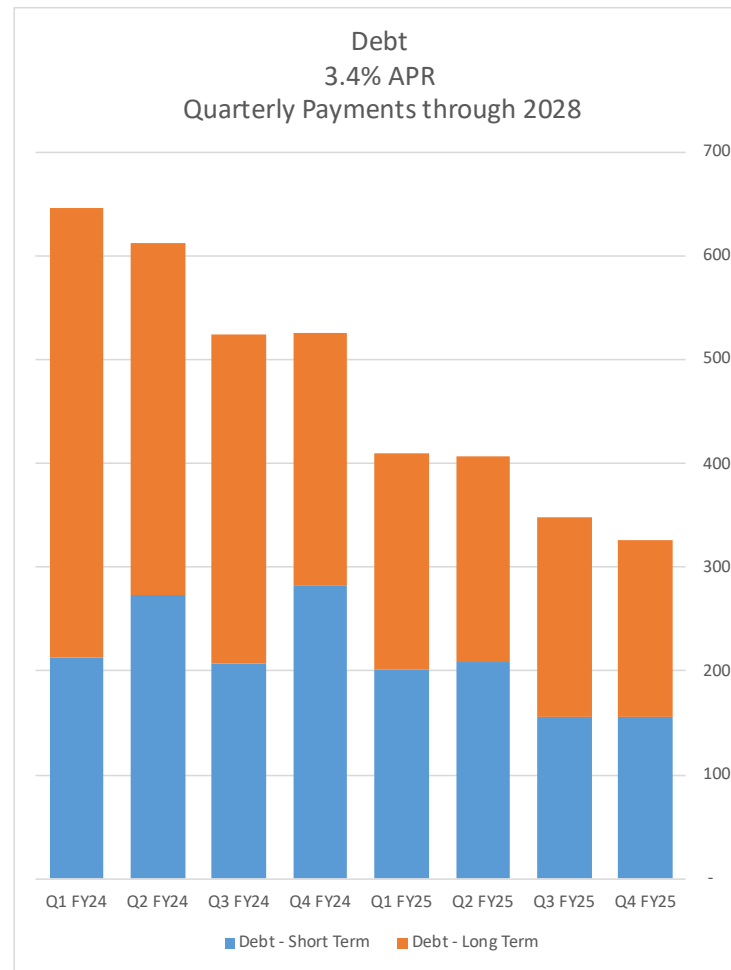
Income Statement	FY25	Q4 FY25	Q3 FY25	Q2 FY25	Q1 FY25	FY24	Q4 FY24	YTD vs. YTD	%	Q4 vs Q4	%
Revenue											
Services	3,028	737	724	823	743	3,224	838	(196)	-6%	(101)	-12%
Subscription & License	12,355	3,133	3,122	3,052	3,048	12,134	3,025	221	2%	108	4%
Revenue	15,383	3,870	3,846	3,875	3,791	15,358	3,864	25	0%	7	0%
Cost of Goods Sold											
Services	1,488	369	363	393	363	1,533	353	(45)	-3%	16	4%
Subscription	3,654	960	934	867	893	3,392	858	262	8%	102	12%
Cost of Goods Sold	5,142	1,329	1,297	1,259	1,256	4,924	1,211	217	4%	118	10%
Gross Profit	10,241	2,542	2,549	2,616	2,535	10,434	2,652	(193)	-2%	(111)	-4%
Services GM	51%	50%	50%	52%	51%	52%	58%	-2%		-8%	
Subscription & License GM	70%	69%	70%	72%	71%	72%	72%	-2%		-2%	
Gross Margin	67%	66%	66%	68%	67%	68%	69%	-1%		-3%	
Operating Expenses											
S&M	4,474	1,118	1,298	1,075	982	3,715	912	759	20%	206	23%
G&A	3,149	806	774	783	786	3,281	856	(132)	-4%	(50)	-6%
R&D	4,024	880	961	1,110	1,073	4,160	1,023	(136)	-3%	(143)	-14%
Depr&Amort	779	193	196	195	195	1,086	201	(307)	-28%	(8)	-4%
Restructuring/Acquisition	242	25	10	197	10	210	142	32	15%	(117)	-82%
Operating Expenses	12,669	3,024	3,238	3,361	3,046	12,453	3,134	216	2%	(110)	-4%
Operating Income	(2,427)	(482)	(689)	(745)	(511)	(2,019)	(482)	(408)	20%	(0)	0%
Other Income/Expenses	(92)	117	(100)	15	(124)	57	50	(149)	-261%	67	135%
Net Income	(2,518)	(365)	(789)	(730)	(634)	(1,961)	(432)	(557)	28%	67	-16%
Adjusted EBITDA	(931)	(169)	(330)	(239)	(193)	(192)	5	(738)	383%	(174)	*

Our Core products, led by the HawkSearch suite and it's AI products, grew by 16% and had 117% Net Revenue Retention, which demonstrates customer satisfaction and demand for our AI-powered product discovery.

We begin fiscal 2026 with a 65% larger sales pipeline, #1 ranking in Gartner's Critical Capabilities Report for B2B Search Use Case, and 58% of our revenue now coming from our Core products.

Balance Sheet

Balance Sheet	Q4 FY25	Q3 FY25	Q2 FY25	Q1 FY25	Q4 FY24	Change \$
Assets						
Current Assets						
Cash and Cash Equivalents	1,626	2,103	2,751	1,483	1,390	236
Accounts Receivable	1,542	1,401	1,400	1,170	1,288	254
Prepays and Other Current Assets	310	581	583	474	269	41
Current Assets	3,478	4,085	4,734	3,127	2,947	531
Equipment, Leases, Other Assets	204	236	275	226	279	(75)
Intangibles	3,176	3,359	3,542	3,724	3,908	(732)
Goodwill	8,468	8,468	8,468	8,468	8,468	-
Total Assets	15,326	16,148	17,019	15,545	15,602	(276)
Liabilities and Stockholders' Equity						
Current Liabilities						
Debt - Short Term	156	156	209	201	282	(126)
Accnts Payable & Accrued Liab. & Other	2,564	2,953	3,127	3,058	2,257	307
Deferred Revenue	2,262	2,176	2,139	1,823	2,189	73
Current Liabilities	4,982	5,285	5,475	5,082	4,728	254
Debt - Long Term	170	192	197	208	244	(74)
Warrant Liability	102	154	185	212	98	4
Other Long Term Liabilities	504	568	572	493	526	(22)
Total Liabilities	5,758	6,199	6,429	5,995	5,596	162
Total Stockholders' Equity	9,568	9,949	10,590	9,550	10,006	(438)
Total Liabilities and Stockholders' Equity	15,326	16,148	17,019	15,545	15,602	(276)



Cash Flow

Cash Flows	YTD 2025	Q3 2025	Q3 2025	Q2 2025	Q1 2025	FY 2024
Net loss	\$ (2,667)	\$ (514)	\$ (789)	\$ (730)	\$ (634)	\$ (1,961)
Adjustments:						
Amortization of intangible assets	732	183	183	182	184	982
Depreciation and other amortization	62	10	17	18	17	130
Change in fair value of warrant liabilities	56	(2)	(29)	(27)	114	(76)
Deferred income taxes	-	-	-	-	-	(65)
Stock-based compensation	553	65	274	107	107	558
Changes in operating assets and liabilities						
Accounts receivable	(192)	(85)	15	(229)	107	(280)
Prepaid expenses and other current assets	(275)	36	2	(106)	(207)	7
Other assets	3	(3)	(9)	15	-	3
Accounts payable and accrued liabilities	489	(191)	(265)	85	860	(160)
Deferred revenue	74	47	41	340	(354)	95
Other liabilities	(48)	-	(3)	(29)	(16)	2
Total adjustments	1,454	60	226	356	812	1,196
Net cash (used in) provided by operating activities	\$ (1,213)	\$ (454)	\$ (563)	\$ (374)	\$ 178	\$ (765)
Net cash (used in) investing activities	(14)	(2)	(5)	(2)	(5)	(29)
Net cash used in financing activities	1,446	(29)	(93)	1,651	(83)	(209)
Impact of Fx on cash balances	17	8	13	(7)	3	16
Cash at end of period	1,626	1,626	2,103	2,751	1,483	1,390

Cap Table September 30, 2025

Cap Table	Total Shares
Common Stock	12,224,399
Warrants	861,533
Stock Options	<u>1,988,677</u>
Total	15,074,609

Warrants

- 592,106 - \$2.51 exercise price (Nov 2026)
- 166,536 - \$2.85 exercise price (May 2026)
- 70,000 - \$1.88 exercise price (Mar 2030)
- 31,564 - \$3.88 exercise price (Feb 2026)
- 1,327 - \$132.50 exercise price (Oct 2025)

Employee Stock Options

- \$1.99 exercise price (weighted average)