

**Identiv, Inc.**  
**Condensed Consolidated Statements of Operations**  
(in thousands, except per share data)  
(unaudited)

	<b>Three Months Ended</b>		
	<b>March 31, 2024</b>	<b>December 31, 2023</b>	<b>March 31, 2023</b>
Net revenue	\$ 22,494	\$ 28,985	\$ 25,997
Cost of revenue	14,102	18,821	16,786
Gross profit	8,392	10,164	9,211
Operating expenses:			
Research and development	3,011	2,952	2,707
Selling and marketing	5,302	4,938	6,097
General and administrative	4,252	3,570	2,948
Restructuring and severance	22	338	191
Total operating expenses	12,587	11,798	11,943
Loss from operations	(4,195)	(1,634)	(2,732)
Non-operating income (expense):			
Interest expense, net	(87)	(76)	(50)
Foreign currency gains (losses), net	(256)	209	89
Loss before income tax provision	(4,538)	(1,501)	(2,693)
Income tax provision	(20)	(103)	(26)
Net loss	(4,558)	(1,604)	(2,719)
Cumulative dividends on Series B convertible preferred stock	(248)	(319)	(313)
Net loss available to common stockholders	\$ (4,806)	\$ (1,923)	\$ (3,032)
Net loss per common share:			
Basic	\$ (0.21)	\$ (0.08)	\$ (0.13)
Diluted	\$ (0.21)	\$ (0.08)	\$ (0.13)
Weighted average shares used in computing net loss per common share:			
Basic	23,368	23,248	22,794
Diluted	23,368	23,248	22,794

**Identiv, Inc.**  
**Condensed Consolidated Balance Sheets**  
(in thousands)  
(unaudited)

	<b>March 31, 2024</b>	<b>December 31, 2023</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 21,623	\$ 23,312
Restricted cash	811	1,072
Accounts receivable, net of allowances	17,811	21,969
Inventories	28,460	28,712
Prepaid expenses and other current assets	4,159	4,421
Total current assets	72,864	79,486
Property and equipment, net	8,832	9,320
Operating lease right-of-use assets	4,756	5,214
Intangible assets, net	3,995	4,251
Goodwill	10,192	10,218
Other assets	1,150	1,234
Total assets	\$ 101,789	\$ 109,723
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 9,564	\$ 12,250
Financial liabilities	9,894	9,949
Operating lease liabilities	1,655	1,714
Deferred revenue	1,744	2,341
Accrued compensation and related benefits	2,099	2,334
Other accrued expenses and liabilities	2,351	2,194
Total current liabilities	27,307	30,782
Long-term operating lease liabilities	3,309	3,716
Long-term deferred revenue	981	927
Other long-term liabilities	26	26
Total liabilities	31,623	35,451
Total stockholders' equity	70,166	74,272
Total liabilities and stockholders' equity	\$ 101,789	\$ 109,723

**Identiv, Inc.**  
**Reconciliation of GAAP to Non-GAAP Financial Information**  
(in thousands)  
(unaudited)

	<b>Three Months Ended</b>		
	<b>March 31, 2024</b>	<b>December 31, 2023</b>	<b>March 31, 2023</b>
<b>Reconciliation of GAAP gross margin to non-GAAP gross margin</b>			
GAAP gross profit	\$ 8,392	\$ 10,164	\$ 9,211
Reconciling items included in GAAP gross profit:			
Stock-based compensation	47	60	45
Amortization and depreciation	547	491	385
Total reconciling items included in GAAP gross profit	594	551	430
Non-GAAP gross profit	\$ 8,986	\$ 10,715	\$ 9,641
Non-GAAP gross margin	40%	37%	37%
<b>Reconciliation of GAAP operating expenses to non-GAAP operating expenses</b>			
GAAP operating expenses	\$ 12,587	\$ 11,798	\$ 11,943
Reconciling items included in GAAP operating expenses:			
Stock-based compensation	(972)	(938)	(945)
Amortization and depreciation	(238)	(241)	(238)
Strategic review-related costs	(953)	(435)	—
Restructuring and severance	(22)	(338)	(191)
Total reconciling items included in GAAP operating expenses	(2,185)	(1,952)	(1,374)
Non-GAAP operating expenses	\$ 10,402	\$ 9,846	\$ 10,569
<b>Reconciliation of GAAP net income (loss) to non-GAAP adjusted EBITDA</b>			
GAAP net loss	\$ (4,558)	\$ (1,604)	\$ (2,719)
Reconciling items included in GAAP net loss:			
Income tax provision	20	103	26
Interest expense, net	87	76	50
Foreign currency gains (losses), net	256	(209)	(89)
Stock-based compensation	1,019	998	990
Amortization and depreciation	785	732	623
Strategic review-related costs	953	435	—
Restructuring and severance	22	338	191
Total reconciling items included in GAAP net loss	3,142	2,473	1,791
Non-GAAP adjusted EBITDA	\$ (1,416)	\$ 869	\$ (928)