

Wag!

Wag.co

February 2024



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**The Wag! Platform
exists to solve the
Service, Product, and
Wellness needs of
the modern U.S. pet
household**

Wag! Group Co. Operates Leading Pet Brands

Available to households and partners across 5,300 cities in the US and CA

Including...

The Wag! logo consists of the word "Wag!" in a white, bold, sans-serif font, centered on a solid green rectangular background.

Wag!

A leader in on-demand pet services across the U.S.

The Petted logo features the word "Petted" in a white, bold, sans-serif font, centered on a solid dark blue rectangular background.

Petted

A leading online comparison marketplace that empowers Pet Parents to find the perfect pet insurance and wellness plans.

The maxbone logo displays the word "maxbone" in a lowercase, black, sans-serif font, centered on a solid light beige rectangular background.

maxbone

Award winning, high-quality, premium pet essentials.

The Dog Food Advisor logo shows the words "Dog Food Advisor" in a white, sans-serif font, with "Advisor" in a larger size. Below it is the tagline "Saving Good Dags from Bad Dog Food" in a smaller, lighter font. The entire logo is centered on a solid black rectangular background.

Dog Food Advisor

A leading pet food comparison marketplace that empowers Pet Parents to easily research premium dog food and treats.

Also available for cats via [CatFoodAdvisor.com](https://www.CatFoodAdvisor.com)

Wag!

We Strive to be the
#1 Platform for
Premium U.S.
Households

Complete solution for premium household spend – pet’s ongoing and recurring needs

Pet Food & Treats



Pet Food



Pet Treats

Wellness



Compare Insurance



24/7 Expert Vet Advice



Wellness Plans



Paw Protect

Services & Supplies



Walking



Drop-In



Sitting



Boarding



Training



Shop



Farmacy SaaS

Pets and Households LOVE Wag!

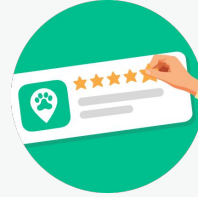
Delightful Experiences Drive Word-of-Mouth Growth



Total Reviews

12m+

(February 2024)



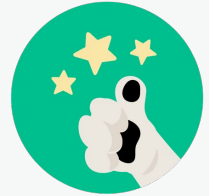
4.7 Avg. Rating
50,000+ App Store
Reviews
(January 2024)



65%+ Female Audience
25-44 Avg. Age Band
"Chief Household Officer"
(January 2024)

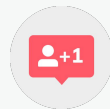


4.2 out of 5
Glassdoor Overall
Rating
(January 2024)



4.9 Customer
Satisfaction Rating
(January 2024)

Wag! Platform Reach is Large and Growing



18m

Social Followers*
(January 2024)



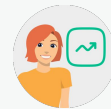
5m

Monthly Website Visitors
(January 2024)



11m

Email Subscribers
(January 2024)



600k

Quarterly Platform
Participants
(Q4 2023)

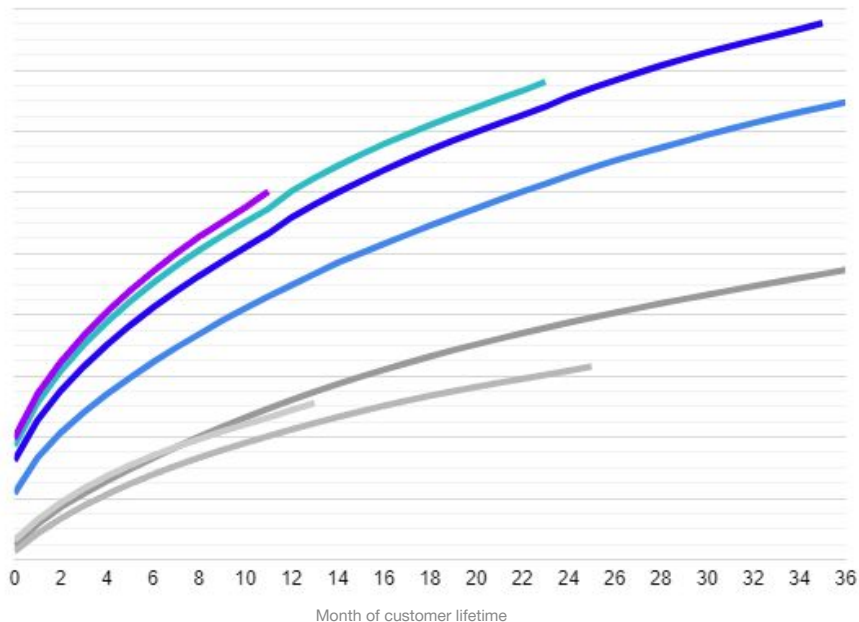
*Data includes Instagram, Facebook, Snapchat, TikTok, YouTube, and other social media platforms

Wag! Services Platform is Sticky and Recurring

Annual Cohort Performance Continues to Outperform Prior Cohorts

Cumulative Revenue Per Customer by Cohort Vintage

— 2017 — 2018 — 2019 — 2020 — 2021 — 2022 — 2023



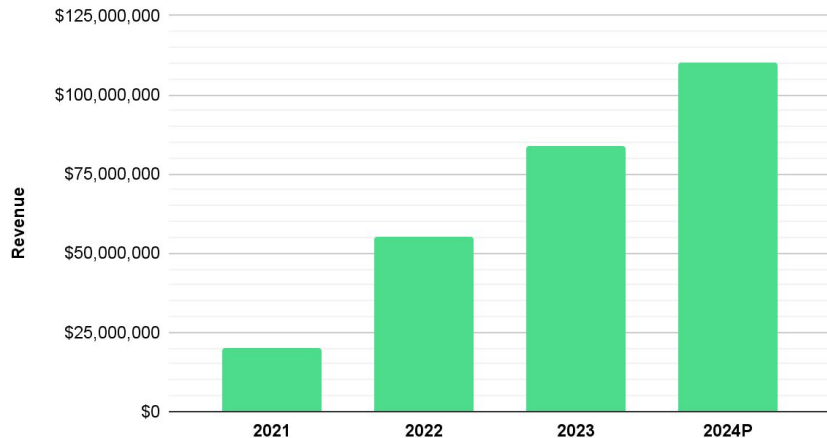
- Each new annual cohort outperforming prior cohorts
- Cohort improvement driven by increased retention, cross-sell, and subscription offerings

2017, 2018, 2019 cohorts cumulative through Feb-2020
2020 cohort includes customers onboarded after Mar-2020
2020, 2021, 2022, 2023 cohorts cumulative through Dec-2023

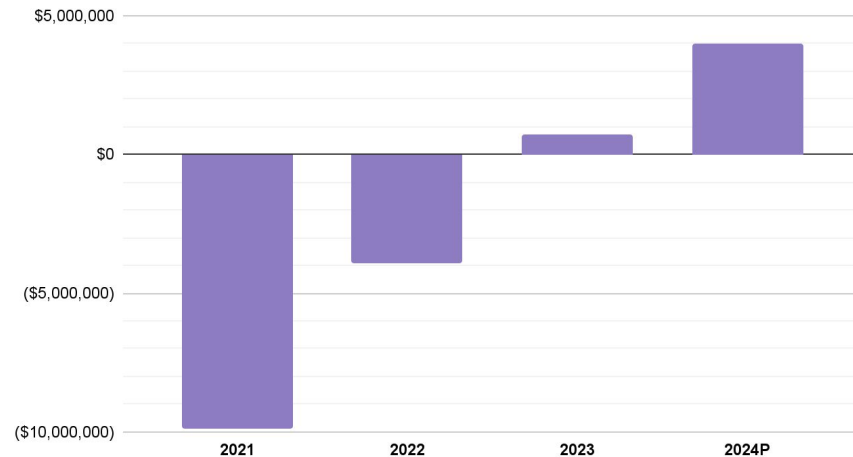
Wag! Platform is Growing Rapidly

Growing Revenue 30%+ YoY and Increasing Adj. EBITDA Profitably

Annual Revenue



Annual Adjusted EBITDA



Annual revenues include new revenues from new product launches and acquisition, where applicable. For example, 2023 revenue includes new revenue from Dog Food Advisor and Maxbone acquisitions.

2023 Results In-Line with Own Expectations

2023A

Revenue	\$83.9 Million
Adjusted EBITDA	\$0.7 Million
YoY Revenue Growth	53%
Adjusted EBITDA Margin	0.9%

Certain figures above are non-GAAP financial measures. Please see the explanation of non-GAAP measures as well as the reconciliation from GAAP to non-GAAP measures in our 2023 Form 10-K available at Wag.co.

Closed Woof Woof TV in Q4 2023

Top 10 Largest Pet Social Media Followers in the U.S.



15m

Followers*



1.5m

Followers*



411k

Followers*



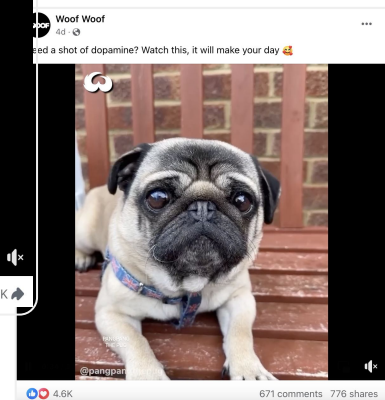
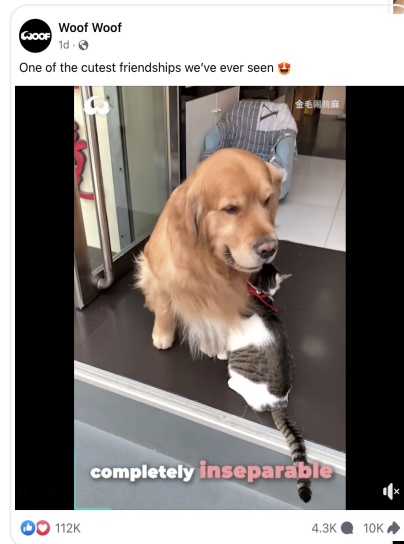
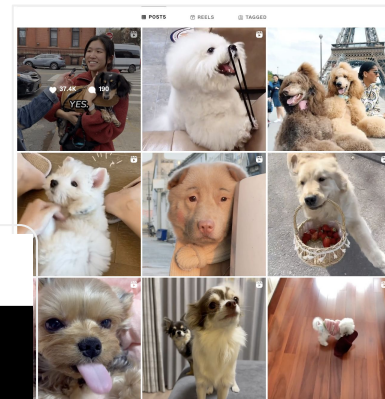
47k

Subscribers*



310k

Subscribers*



*Data from January 2024

Forecasting Sustainable Growth in 2024

Driving Toward >\$200m of Annual Revenue by FY2027

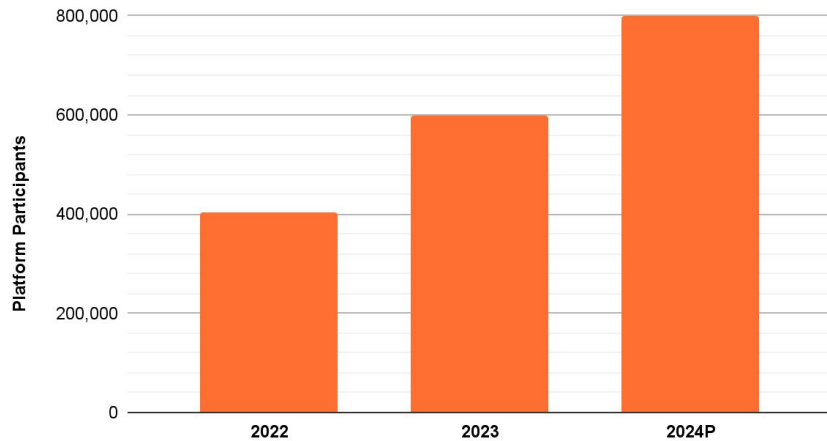
2024 Outlook

Revenue	\$105–115 Million
Adjusted EBITDA	\$2–6 Million
YoY Revenue Growth	31%
Adjusted EBITDA Margin	4%

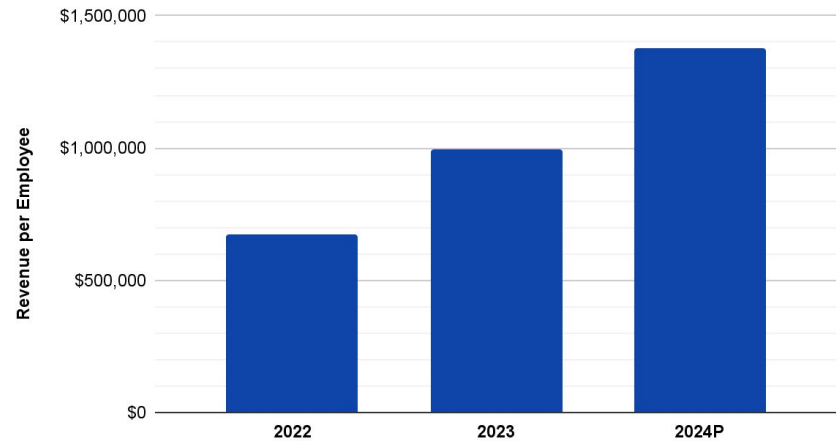
Executing on Disciplined Growth Initiatives

Focus on Platform Participant Growth & Operational Efficiency

Avg. Quarterly Platform Participants



Annual Revenue per Employee



Clear Path to Free Cash Flow in 2H'2024

Significant Debt Servicing Costs Savings Alongside Unlocking FCF

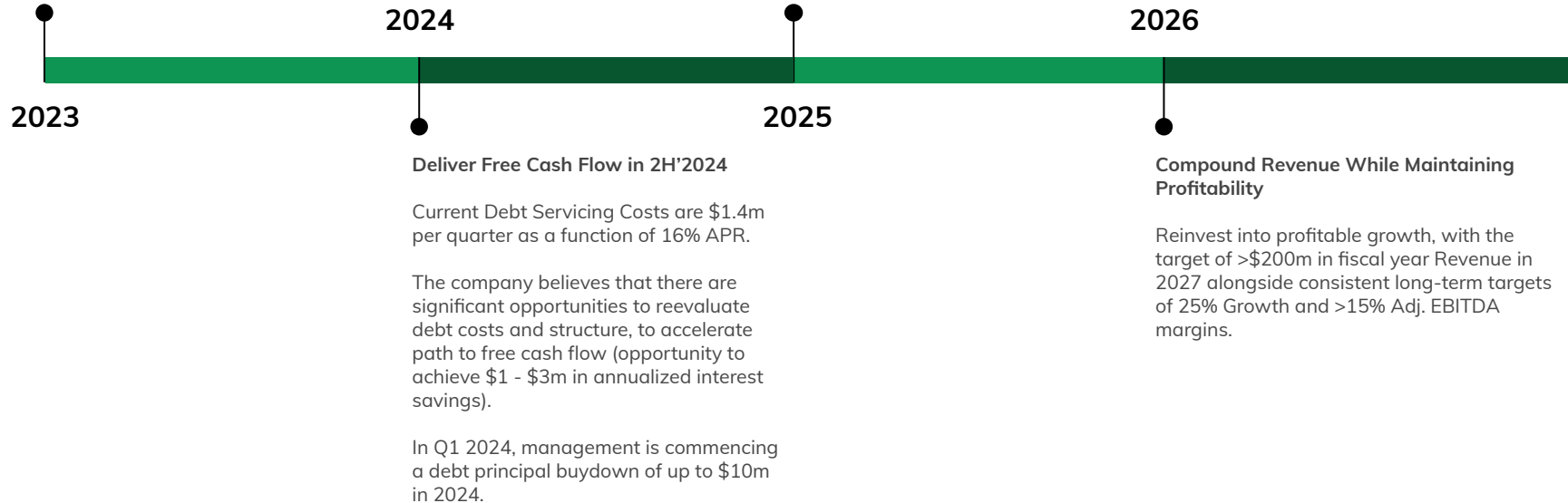
Achieved Fiscal Year Adjusted EBITDA Profitability

Grew Revenue 53% year-over-year and achieved positive fiscal year Adjusted EBITDA.

Strengthen Balance Sheet

The company continues to grow profitability, recycling free cash flow into growth.

Excess free cash flow allocated to balance sheet growth to increase cash balance greater than debt balance.



Platform Participant Growth Drives Operating Leverage

Illustrative Platform Participant Growth & Consolidated P&L

	2023 Actual	Illustrative 1	Illustrative 2
Quarterly Platform Participants	600,000	1,000,000	1,500,000
Revenue	83,916,000	140,177,946	207,841,303
Sales & Marketing	50,523,000	83,034,102	120,794,115
Operating Expenses ⁽¹⁾	32,672,000	39,158,052	43,463,627
Adj. EBITDA	721,000	17,985,792	43,583,560
Debt Service ⁽²⁾ (assumes we do not refinance our debt at a lower rate)	6,181,000	6,181,000	6,181,000
Free Cash Flow ⁽³⁾	(5,460,000)	11,804,792	37,402,560

(1) reflects EBITDA Adjustments including stock-based compensation, depreciation, amortization, & taxes

(2) includes debt interest and principal payments based on current debt terms

(3) excludes one-time items such as legal settlements, acquisition related expenses, and severance

Long-term: Targeting Rule of 40+

Sustainable Revenue Growth Alongside Meaningful Adjusted EBITDA

Revenue Growth	25%
Adjusted EBITDA Margin	>15%

Wag! Platform has Multiple Outstanding Growth Levers



Wag!

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Wag!

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Wag!

Thank You!

