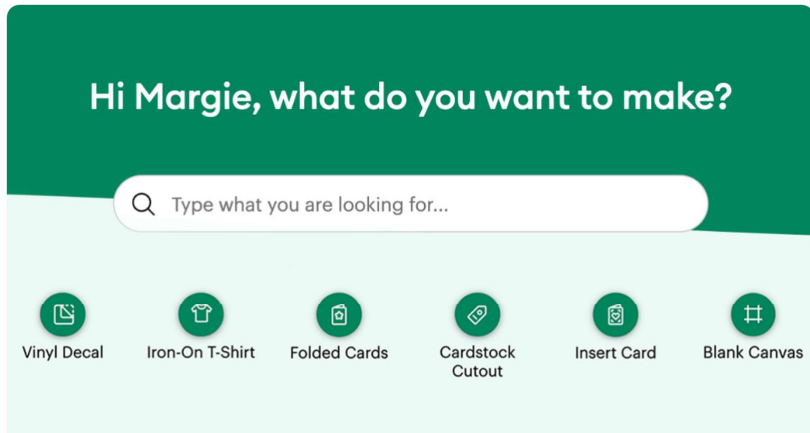


NASDAQ: CRCT

Financial Results

Q1 2026
May 5, 2026

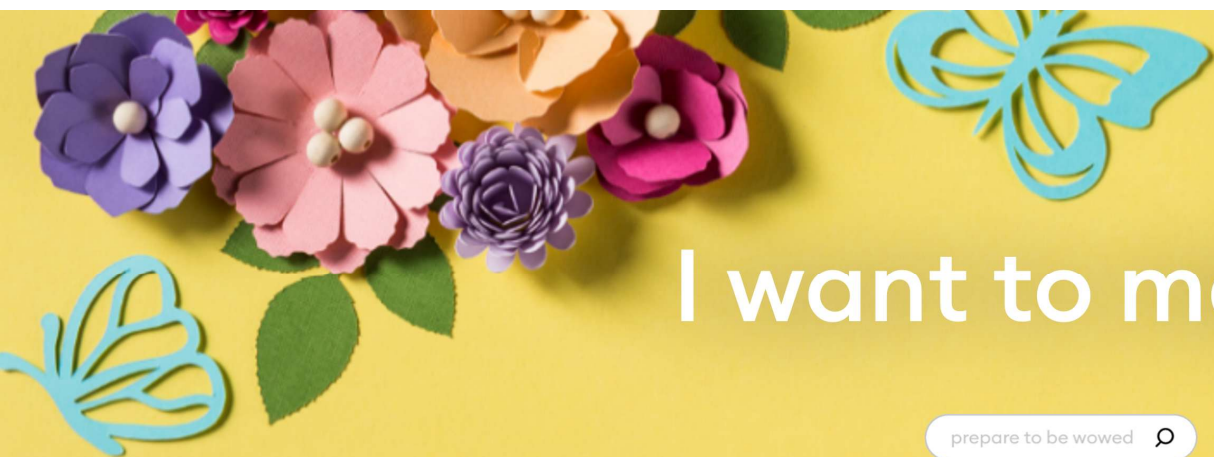


Safe Harbor Statement

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, the impact of geopolitical conflict or war on our supply chain, market size, growth opportunities, and future financial results. 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.

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I want to make...

prepare to be wowed 🔍

Apparel & Accessories



Cards



Décor



Everyday Items



Flowers



From idea
to I did it.

cricut®

Back to
School



Mugs & Drinkware



Gifts



Stickers
& Labels



Parties

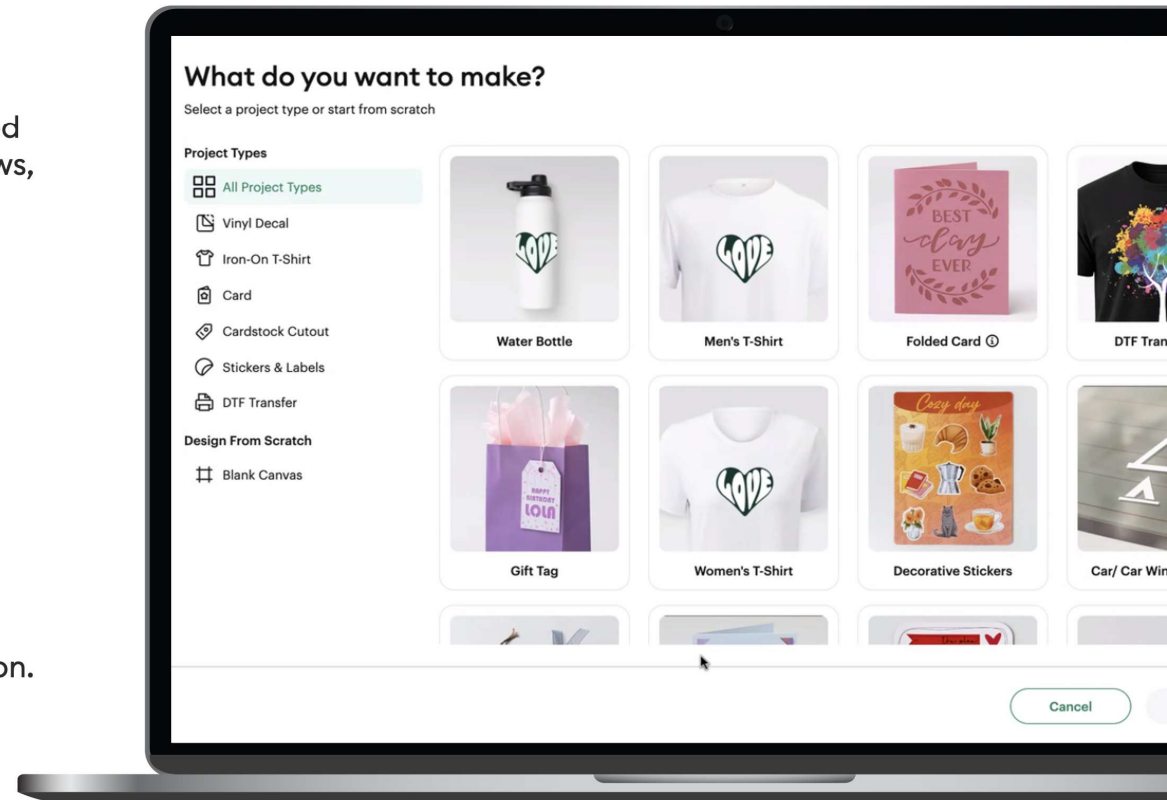


Platform-first progress

Q1 UPDATE

Early benefits emerging; total sales growth remains key to unlock.

- Platform-first strategy gaining traction through improved onboarding, machine bundles, Design Space guided flows, and integrated services.
- Newest machines and Cricut's first service offering launched, reinforcing the value of guided flows.
- Positive response to value-added machine bundles supports current strategy.
- Active Users grew year over year; simplifying user experience remains central to driving Engagement.
- Continued profitability, platform revenue growth, and improved global machine sell-out units.
- Focus: simpler mass-market experience + faster execution.



Q1 2026 Highlights



Sales

- Platform revenue increased nearly 6%
- Strong machine sell-out units



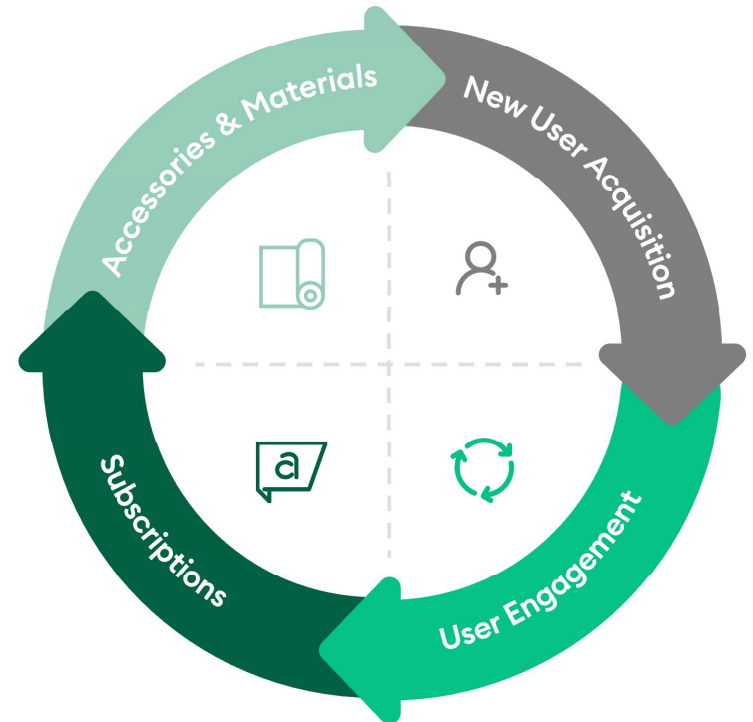
New Product Launches

- New cutting machines, heat presses and materials
- AI-driven Project Designer and other platform improvements
- Winner – Michael's Best New Product Launch Award



Roadmap

- Increased investment in hardware development, materials and engagement for future growth
- Driving category excitement with continued marketing and promotional plans
- Commitment to our flywheel and proving Cricut is a growth business



cricut.

7 Reasons to Try DTF* for Your Next Craft Project

*Direct-to-film

246 18 4 35

tom's guide
UPGRADE YOUR LIFE

Home > Smart Home

Cricut Joy 2 review: portable DIY projects in a pinch

A new spin on Cricut's compact cutting machine

★★★★★ **Reviews** By Lucy Scotting published March 5, 2026

Join the conversation

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Editor's Choice

CRICUT: Ready to bundle? Get up to \$50 off a machine bundle - for 72 hrs only! Shop Now: <https://brz.ai/6k4uSXtL>

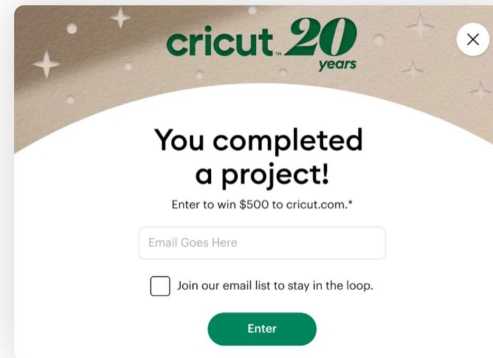


New User Acquisition

- **Broadening awareness.**
“Cricut is for someone like me” messaging across influencer and marketing campaigns
- **Awareness to consideration.**
Driving ease-of-use and affordability messaging
- Strong connected machine sell-out
- Bundle-only strategy builds stronger adoption over time

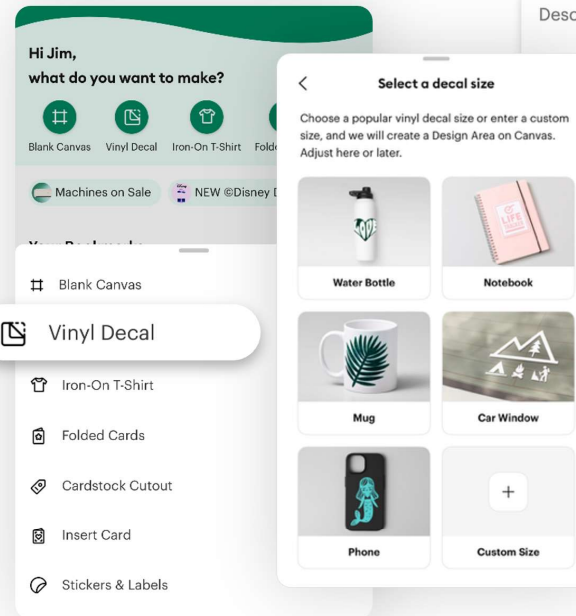
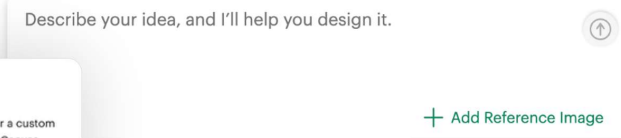
Progress stabilizing engagement trends

- Active Users up 1% both YoY & sequentially
- Positive early response for guided flows, AI-assisted Project Designer tool, and improved project preview visualization
- 6 guided flows cover most popular use cases that dramatically simplify user experience
- More effective new-user engagement drove 2026 onboarders' initial cut intensity to a two-year high

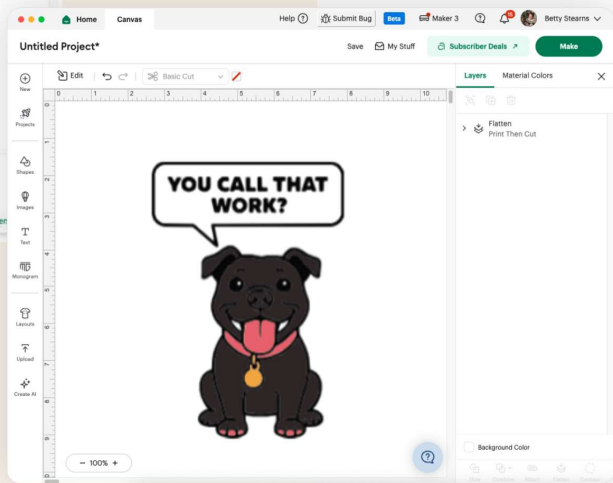
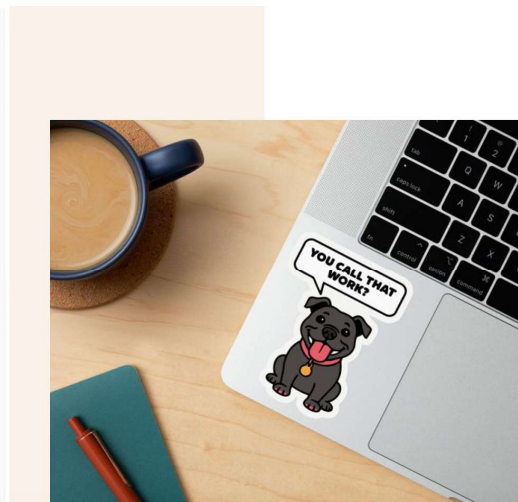
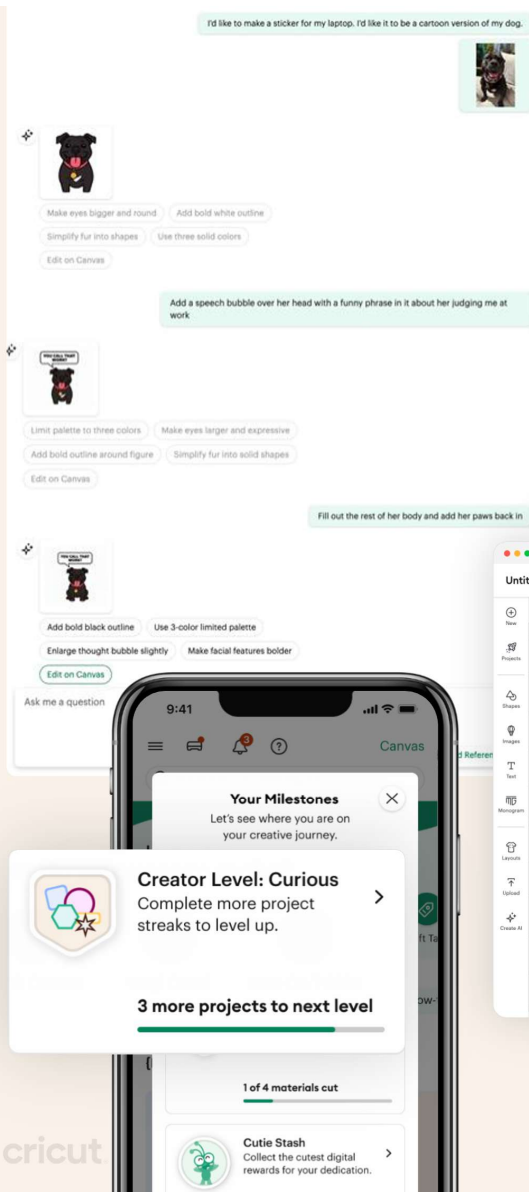


Your AI-powered design partner Beta

Turn your project vision into a ready-to-make AI-generated design — perfectly styled and sized to fit your needs.

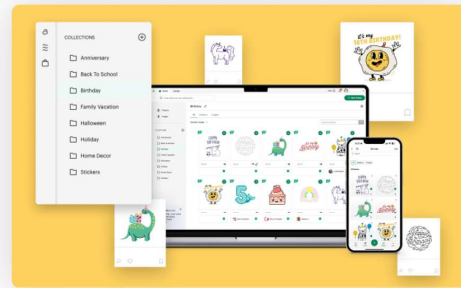


CRICUT: Last call! Our 72-hour sale ends TONIGHT. Grab 50% off Infusible Ink & blanks before they're gone. Shop now: <https://brz.ai/p/VoFn2H5m>



Driving repeat engagement

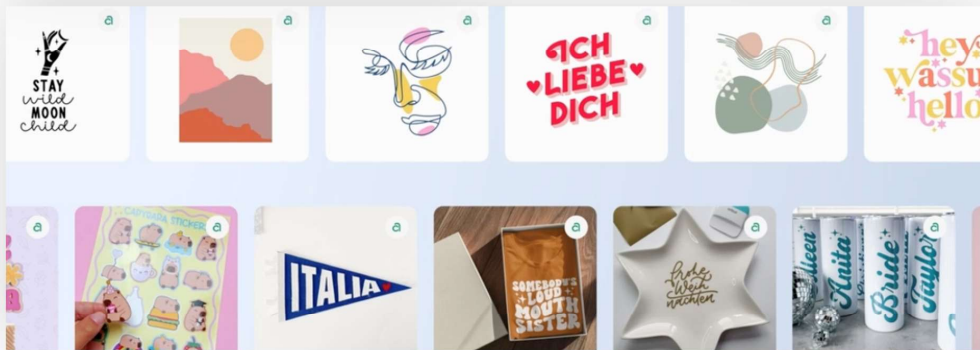
- Enhanced education content for guided flows
- Improved accuracy of AI assistant chatbot
- New gamification approach to encourage exploration and repeat visits from users
- Higher cut rate for returning members in Q1
- More effective and efficient engagement marketing efforts



72-hour Bundle Sale

How-tos

Contributing Artists



Positive subscriptions growth YoY

3.08M Paid subscribers
 ↑ over 3% YoY

- Paid subscribers up 104K YoY
- Higher revenue growth rate YoY
- Testing new subscriptions plans and pricing tiers
- Alternative payment options for IOS app store with positive early results

Accessories & Materials

Working to aggressively refresh portfolio, improve value, and sharpen channel execution

- Focus on innovation with new product launches
- Expanding material portfolio with new materials and more variety in core categories
- Broadening lineup of heat presses to meet more price points and use cases, including EasyPress SE launch in two sizes



Monetizing our platform *beyond cutting machines*

DTF (Direct-to-Film) Service

- Users create full-color artwork in Design Space that Cricut prints and sends to them at home
- Users then use their heat press to adhere design to their final fabric or substrate
- Over 80% of orders from subscribers, around a third are repeat customers

How does it work?

From creating your design to pressing your finished project, see how simple creating a custom DTF transfer with Cricut really is.



Design & order



Fast printing & shipping



Press at home



What is DTF?

DTF (Direct-to-Film) is a simple heat transfer technique in which designs are printed onto a special film and pre-coated with adhesive powder. Apply your designs to almost any fabric, in any color, using only your heat press—no weeding required—for stunning long-lasting results, every time.





Q1 2026 financial highlights



Revenue

\$159.5M

2%
YoY decline

Operating Income

\$22.9M

22%
YoY decrease
14.4%
of Total Revenue

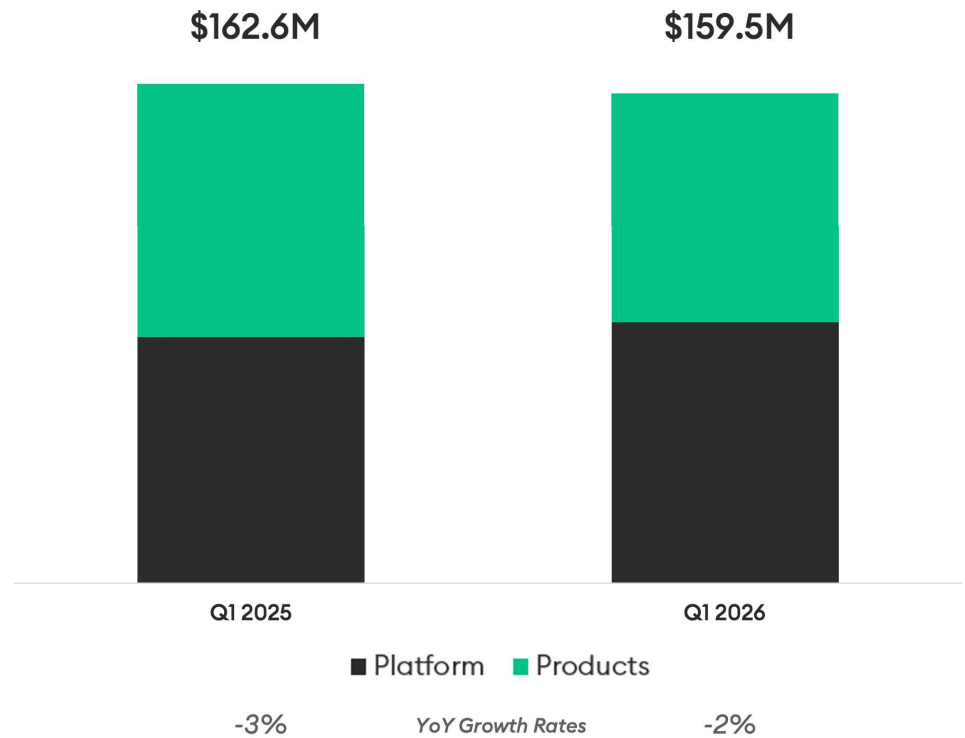
Net Income

\$20.3M

15%
YoY decrease
12.7%
of Total Revenue

Revenue breakdown

- Platform revenue **increased 6%** YoY
- Products revenue **decreased 10%** YoY
- International revenue **increased over 16%** YoY

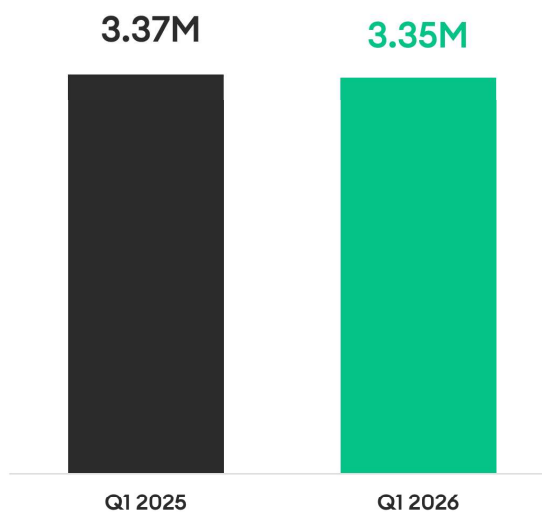


User base dynamics

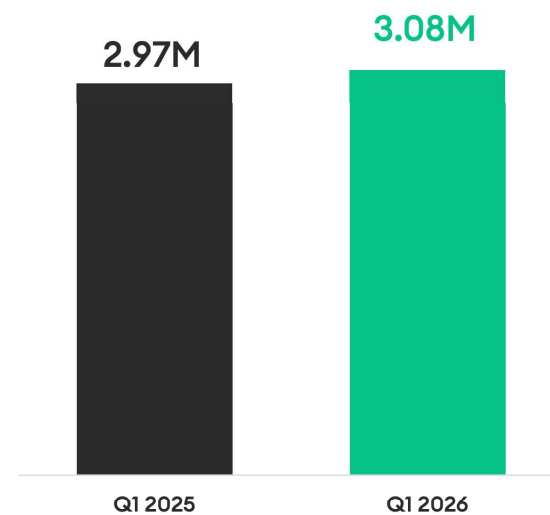
 Active Users



 90-Day Engaged Users



 Paid Subscribers



Gross margin

Q1 Contributing Factors

Platform Margins

- Effectively flat year on year

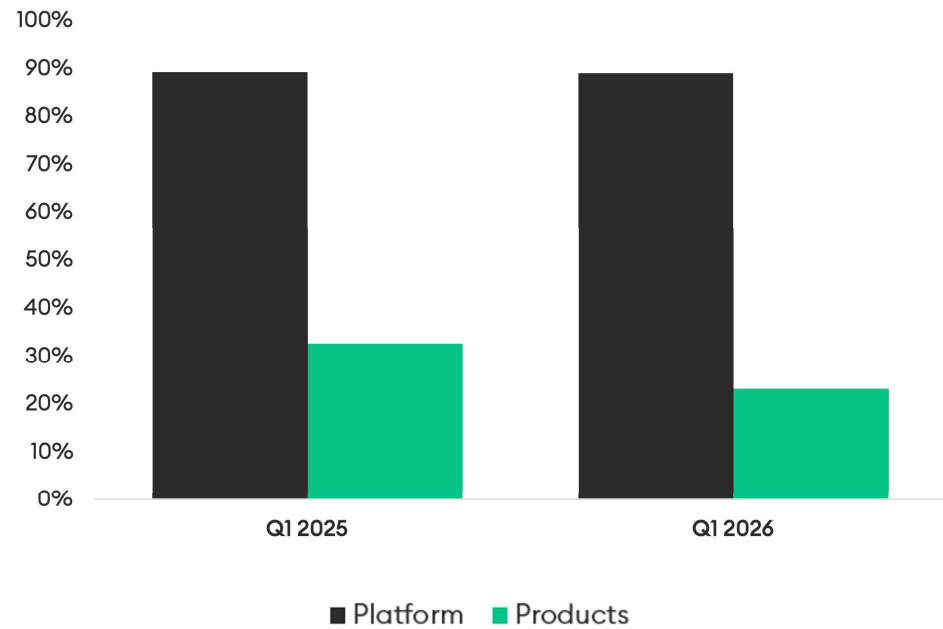
Products Margins

- Decrease primarily driven by inventory write-downs from end-of-life programs, lower monetization of previously reserved inventory, tariffs, and increased promotional activity

Total Gross Margin

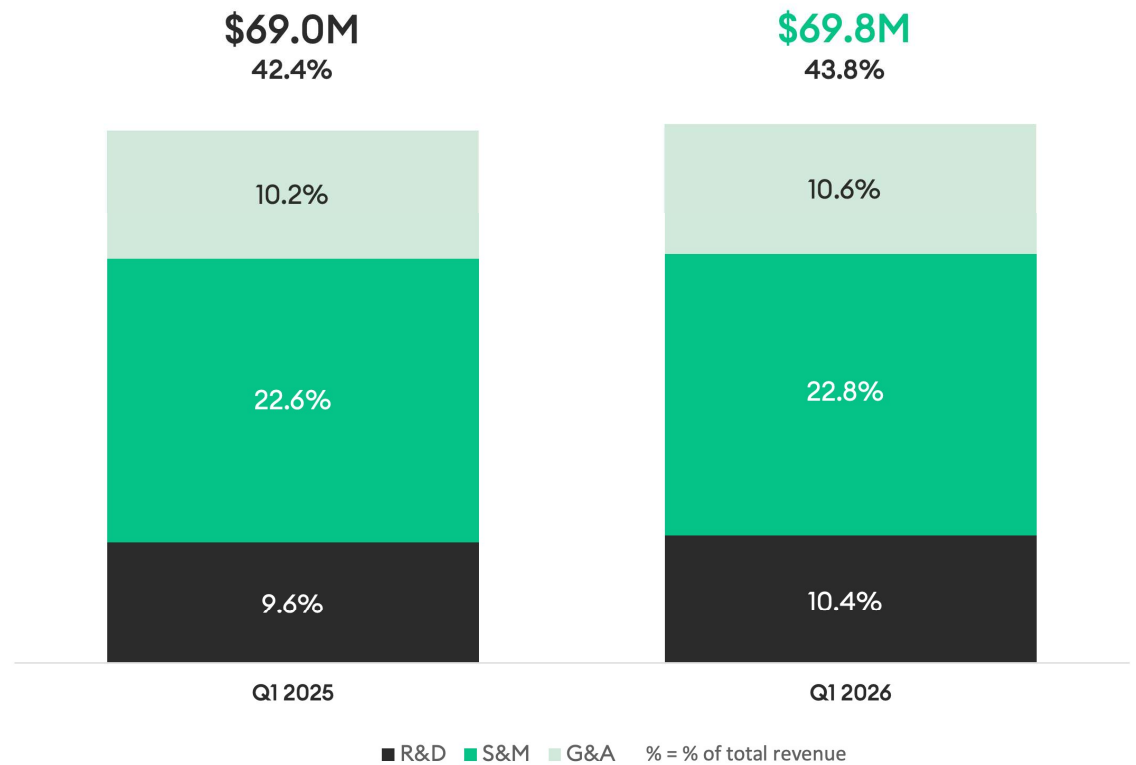
60.5%

58.1%



Operating expense

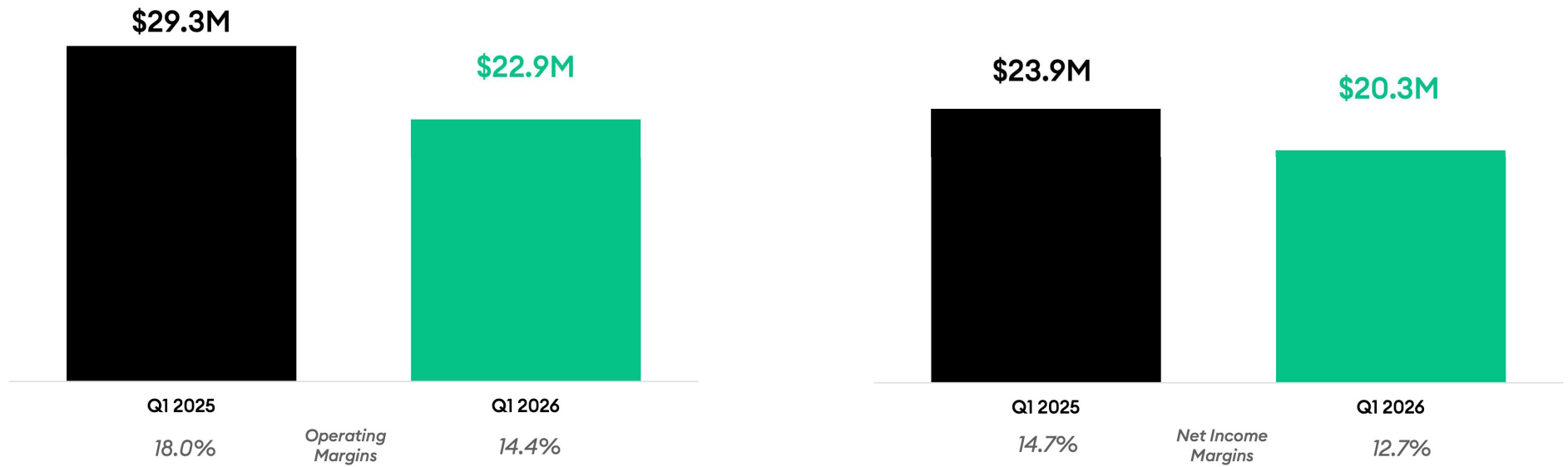
- Maintained marketing spend to drive excitement and customer acquisition
- Continued investments in physical products and platform



Operating income and net income

\$ Operating Income

\$ Net Income



Q1 2026 Balance Sheet and Cash Flow highlights



Cash, equivalents
as of 3/31/26

\$255.7M

Cash, cash equivalents,
marketable securities

\$300.0M

Untapped credit line



Cash Flow generated
from Operations 3/31/26 YTD

\$26.9M

vs \$61.2M PY YTD



Share Repurchase
Program & Dividends

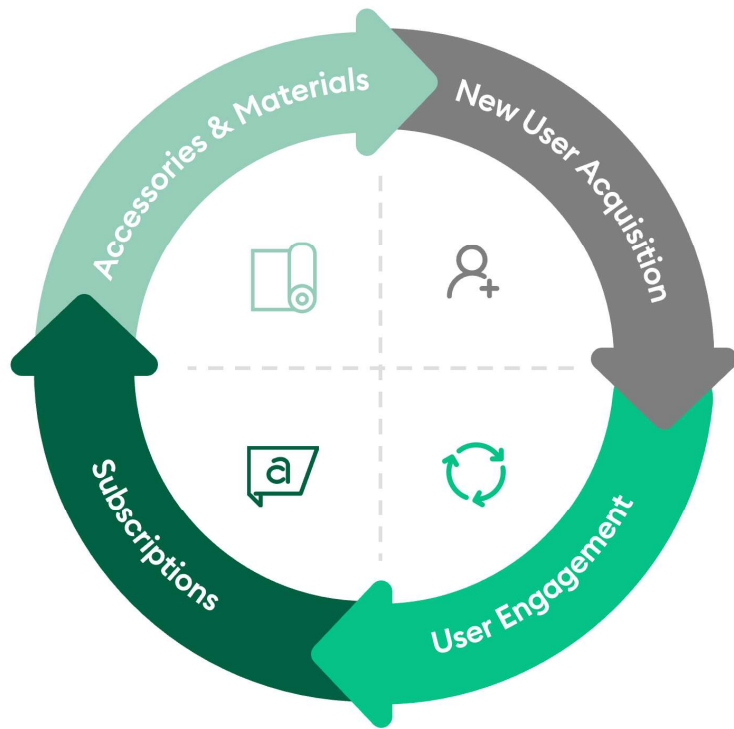
\$12.2M

Used during Q1 2026 to repurchase 2.8m
shares with \$29.1M remaining under
the new \$50M authorized stock repurchase
program that was replenished in May 2025.

\$21M

January 20, 2026 semi-annual dividend
payment of \$0.10 per share paid.

Forward looking commentary



- **Focused on growth drivers** through increased R&D, new product launches, marketing, and international expansion, while using promotions to support affordability.
- **Challenging first half.** Expect Q2 total revenue decline YoY due to difficult comparison from tariff-driven demand pull-forward in Q2 2025.
- **Expect platform revenue growth each quarter**, with subscriber trends following normal seasonality, including softer QoQ trends in Q2 and Q3.
- **Confident in second-half growth** supported by a strong product and platform roadmap.
- **Expect profitability each quarter and operating cash flow for full-year 2026**, while continuing disciplined capital allocation through share repurchases and recurring semi-annual dividend.

cricutTM **20**
years

Q1 2026 Financial Results