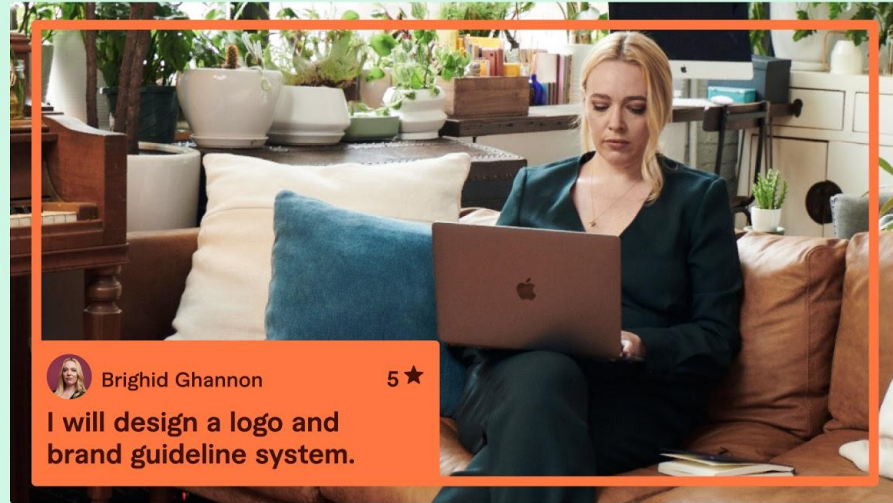


fiverr.

May 2021

Company presentation.



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Unless otherwise indicated, information contained in this presentation concerning our industry, competitive position and the markets in which we operate is based on information from independent industry and research organizations, other third-party sources and management estimates. Management estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from our internal research, and are based on assumptions made by us upon reviewing such data, and our experience in, and knowledge of, such industry and markets, which we believe to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by us.

This presentation, and the accompanying oral presentation, include certain financial measures and key performance measures, not presented in accordance with the generally accepted accounting principles in the United States ("GAAP"), including non-GAAP gross profit, non-GAAP Gross Margin, Adjusted EBITDA, Adjusted EBITDA margin, and Non-GAAP operating expense, active buyers, spend per buyer and take rate. These financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as an alternative to net loss or other measures of profitability, liquidity or performance under GAAP. You should be aware that the Company's presentation of these measures may not be comparable to similarly titled measures used by other companies, which may be defined and calculated differently. See the appendix for a reconciliation of these non-GAAP measures to the most directly comparable GAAP measure.

We are not able to provide a reconciliation of non-GAAP financial measures guidance for the second quarter of 2021, and the fiscal year ending December 31, 2021 to the comparable GAAP measures, because certain items that are excluded from non-GAAP financial measures cannot be reasonably predicted or are not in our control. In particular, we are unable to forecast the timing or magnitude of share based compensation, amortization of intangible assets, income or loss on revaluation of contingent consideration, convertible notes amortization of discount and issuance costs and exchange rate income or loss as applicable without unreasonable efforts, and these items could significantly impact, either individually or in the aggregate, GAAP measures in the future.

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Investment *highlights.*

1

Large market opportunity with low online penetration

2

Our unique e-commerce approach creates efficiency and transparency

3

Powerful business model with high take rate, strong cohort, and marketing efficiency

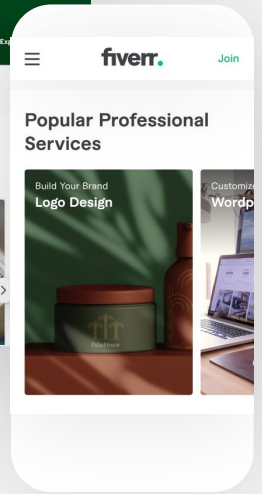
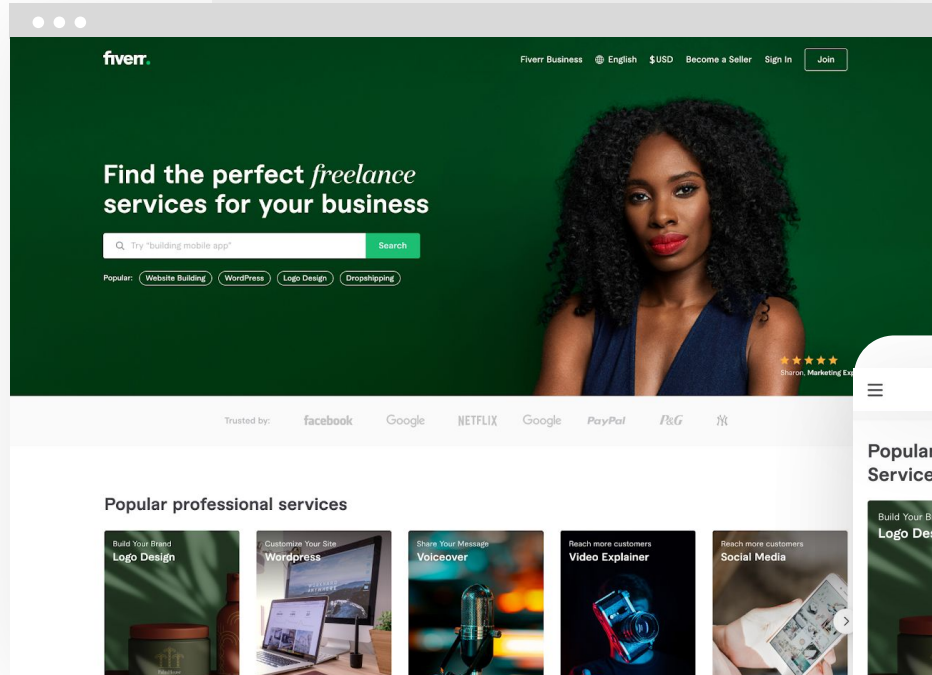
4

Growth and operating leverage

meet fiverr.

Fiverr is a *global marketplace* that connects freelancers and businesses for *digital services*.

We change how the world works *together*.



Fiverr at a glance

**Our mission is to
change how the
world works *together*.**

fiverr.

2010

Fiverr was founded

Global

*Offices in NYC, SF,
Orlando, Phoenix, London,
Berlin and HQ in Tel Aviv*

IPO

June 13, 2019 (NYSE: FVRR)

545

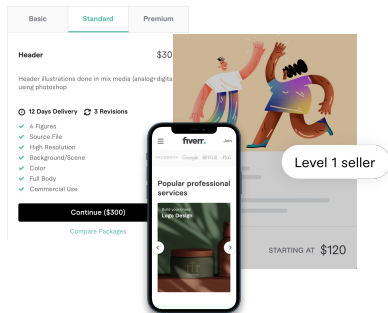
*Employees as of
December 31, 2020*

\$68M

Q1'21 revenue, up 100% y/y

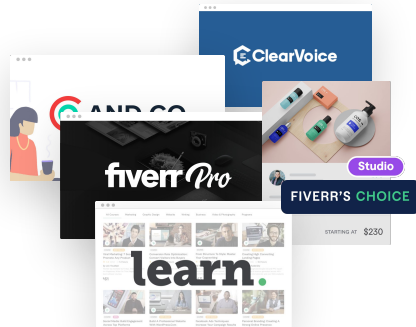
Product roadmap

We are a technology company at core.



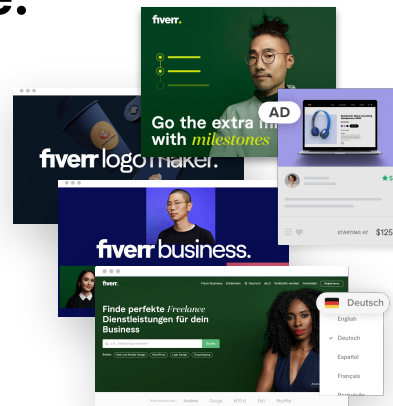
2012-2016

- Packages
- Leveling system
- Mobile App



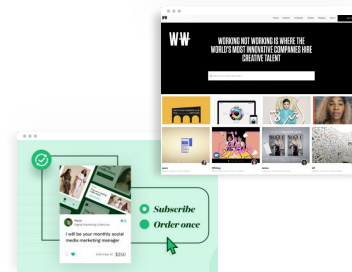
2017-2019

- Learn
- Fiverr Pro
- And.co
- Added FX capabilities
- Studios
- Fiverr's Choice
- Clearvoice



2020

- Fiverr Business
- Promoted Gigs
- Non-English sites
- Fiverr Automation - Logo Maker
- Milestones



2021

- Subscriptions
- Working not Working



Large *market opportunity.*

The world is
changing and the
way people *work*
is changing with it.

Traditional workplace

Long-term employment

Work from the **office**

Local teams

Work **offline**

Work full time, receive **monthly salary**

Study young, **standard profession**

Stability

Future of work

Experience building and **freelancing**

Work from **anywhere** (nomads, co-working)

Global & remote teams

Work **digitally**, leveraging collaboration tools

Get paid for action and **results**

Continuous study, gain unique expertise

Fulfillment

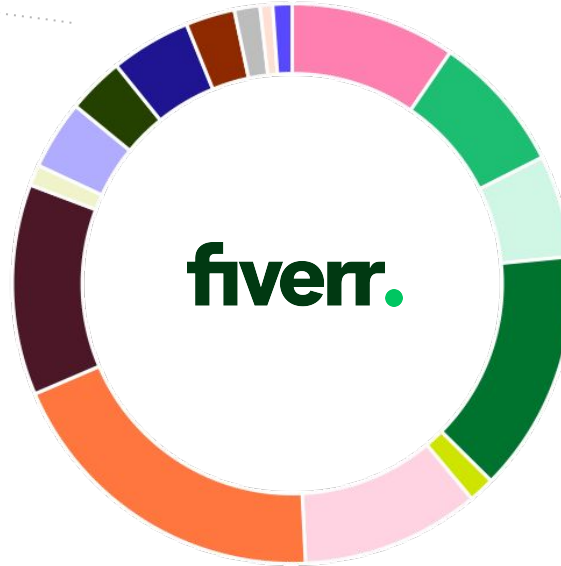
Large market opportunity.

\$115B
Addressable Market ^{1,2}

\$815B+
Estimated US total
freelancer income¹

¹ Derived based on the latest US Census Bureau Nonemployer Statistics data, which includes income data of all US businesses that have no paid employees and are subject to federal income tax. Most U.S. businesses that have no paid employees but are subject to federal income tax are self-employed individuals operating unincorporated businesses. We believe this provides a good proxy for total freelancer income in the US

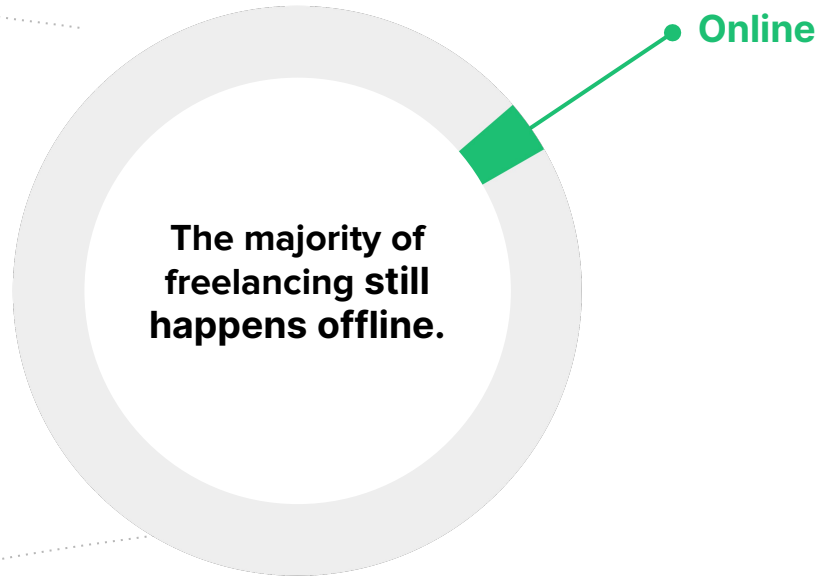
² Includes occupations most relevant to Fiverr.



- Accounting, tax preparation, bookkeeping, and payroll services
- Advertising public relations, and related services
- Business support services
- Computer systems design and related services
- Data processing, hosting, and related services
- Educational services
- Independent artists, writers and performers
- Information
- Marketing research and public opinion polling
- Motion picture and sound recording industries
- Motion picture and video industries
- Office administrative services
- Other information services
- Scientific research and development services
- Sound recording industries
- Translation and interpretation services

Freelancing is still an *old-school* business.

Just like e-commerce in 1994, freelancing activity is gradually migrating to the online world.



Source: Staffing Industry Analysts (SIA), McKinsey, US Census of Bureau

High friction in *traditional* freelancing business.

Every stage of the process has traditionally been disconnected, with little consistency from person to person.

Buyers

From **finding**
The right talent

To **collaboration**
and **support**
during transaction

To **reference**
and **trust**

To **negotiating**
the deal

Freelancers

From **finding**
customers

To **winning**
jobs

To **payment**
uncertainty

To **delivery**
and **payment**

Our unique
e-commerce approach.

Our *e-commerce* approach to freelancing.



Service-as-a-Product model

To buy and sell **digital services** as simple as buying on Amazon with a comprehensive SKU-like service catalog.



On-demand

No hiring process. No long-term commitment. Getting businesses help when they need it.



End-to-end platform

So **businesses** can focus on meeting deadlines and **freelancers** can focus on doing what they love.



Global community

Bringing together a **global community of businesses and freelancers** to shape the future of work.

**We are *not* an
online staffing
company.**

Staffing company

Short/long term temporary employment
Bidding, vetting and contract negotiation
Opaque and non-standardized
scope, timing and cost
Connection only

Fiverr

Service-as-a-product (SaaS)
Browse, search, click to order
Transparent timing, price
and deliverables
End-to-end platform

Our value to *buyers*



Transparency and certainty of price, scope of work and quality and speed



Value for money



Access to an expansive catalog of digital services



Access to a diverse pool of freelancers



Trusted brand for customer service

Buyer NPS: **68**

NPS: Net Promoter Score, as of March 31, 2021

fiverr.

Our value to *sellers*



No bidding / negotiation to win projects



Maximize deal-flow



Flexibility and control



Frictionless payment and business support



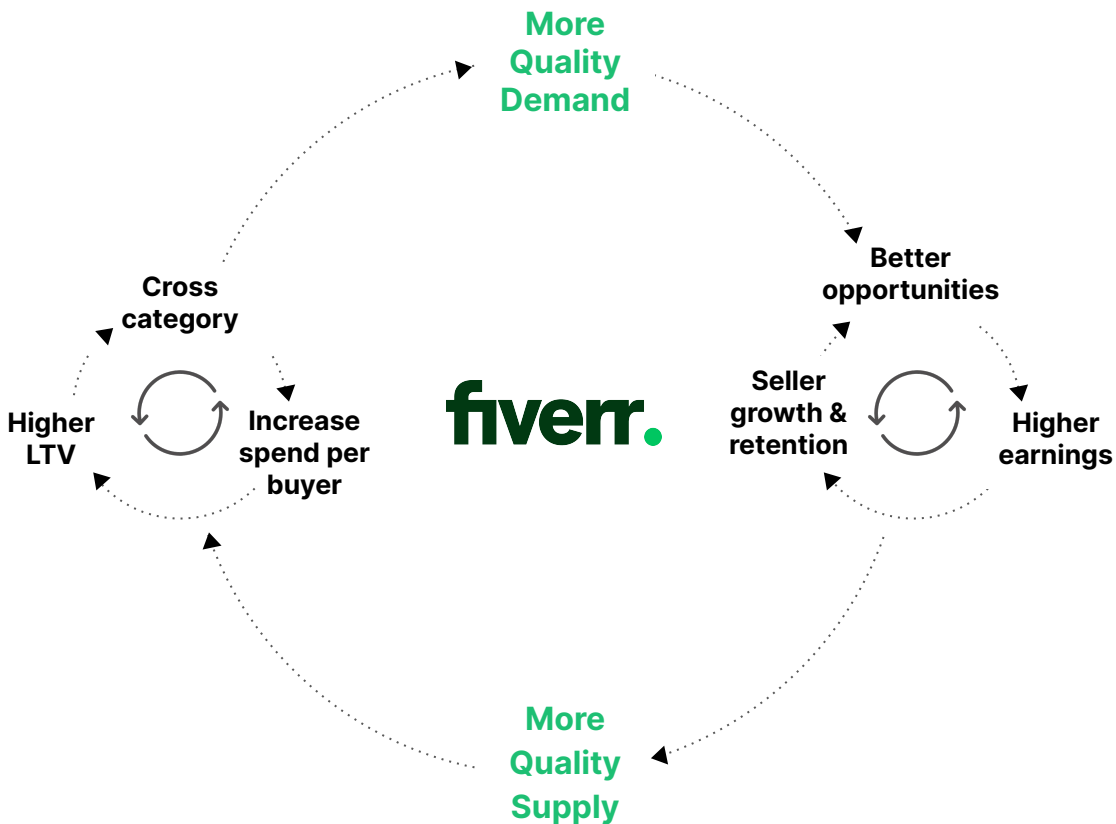
Credentialed storefront



Success management and support

Seller NPS: **81**

Our two-sided marketplace creates powerful flywheel effects.





Danielle Mullen, *Buyer*

Founder and Owner of Semicolon Bookstore

Chicago, Illinois



Web Development



Branding



Press Release



Inventory management

2019

Danielle founded Semicolon Bookstore

2020

Semicolon Bookstore experienced a surge in demand, moving tens of thousands of books a week

Today

Using Fiverr, implemented an inventory management system to support her growing business and launched her new website with an updated brand

8

Orders

\$45K

Spent on Fiverr

“Working with Fiverr has catapulted my business to the next level - refreshing the bookstore’s brand and website and implementing an inventory management system will allow us to access a smoother backend operational system, which helps drive sales and continued growth.”



Alice Everdeen, Seller

Voice Over Artist

Austin, Texas



Voice Over

March 2020

Joined Fiverr and quickly built her reputation, earning a Rising Talent badge

October 2020

Recognized as a Top Rated Seller, completing over 100 orders

Today

Worked with over 500 buyers and plans to continue full-time on Fiverr

100+

Orders

\$60K+

Earned on Fiverr

500+

Buyers

“One of the most memorable projects I’ve completed on Fiverr was with the marketing team of a Fortune 100 technology company. We created a commercial for a new product that featured a conversation between the company’s product and a competitor’s product; I played the bubbly part of the company’s product, who was super positive and fun!”



Kay Kim & Olivia Claparols, *Buyers*

Kay is the Co-Founder & Creative Director

Olivia is the Senior E-commerce Manager at Rooted



Illustration



Web Development



UX designers

June 2020

Joined Fiverr to quickly shift their multi-channel business to digital in response to the COVID-19 pandemic

Today

Rooted enhanced their website and improved conversion through multiple tech development features found on Fiverr's marketplace

9

Orders

\$10K+

Money spent on Fiverr

“The fact that Fiverr has freelancers on their platform from all over the world is extremely enticing because it just broadens the entire talent pool. One of the greatest things about Fiverr is that while we are sleeping, someone is working because of the time difference.”



Bjorn Beam, Buyer

Founder and CEO of Security Squad

Madrid, Spain



Wordpress
Development



Video Game
Development



Articles &
Blog Posts



SEO web content



Scriptwriting



eBook editing

June 2019

Joined Fiverr, and since then bought a wide variety of services for his startup that provides digital educational material

200+

Orders
completed

March 2020

Today, he's focusing more on product development and expanding content offerings in order to prepare for the day after COVID-19

100+

Sellers
worked with

~\$100K

Money spent
on Fiverr

“Thanks to Fiverr, from quarantines in Madrid, I can chat with my game developers in Russia and New Zealand. Our walls may confine us, but our creativity and connectivity liberate us.”



Gilad Japhet, Buyer

Founder and CEO, My Heritage

Tel Aviv, Israel



Video Editing



Animation



Translation



Voice-over



Content Writing



Market Research

2003

Founded MyHeritage, a global platform providing international historical records, at-home DNA tests and more

2019

Began using Fiverr to enhance MyHeritage's offerings in innovative ways

Today

Recently created a business account and started onboarding its marketing team

90+

Projects completed

20+

Sellers worked with

Fiverr has become an important enabler for our business... We're using Fiverr increasingly across various departments in many digital service categories.



Jennifer Shealy, *Seller*

Graphic Designer and Digital Marketing Expert

Melbourne, FL



Website Banner
Design



Amazon Product
Listing Design



Social Media
Campaigns

2014

Joined Fiverr, initially part-time as she was completing her MBA degree

2016

Became a Top Rated Seller and went full time on our platform

Today

Actively involved in our new products such as Political Campaign Store and Fiverr Studios

5,500+

Orders
completed

~4,000

Buyers worked with
in ~100 countries

\$300K+

Money
made on
Fiverr

Thanks to Fiverr, I became the owner of an exciting business that enjoys a double-digit growth rate.



Damiano Raveenthian, Seller

Founder and CEO of Startup Slang

Toronto, Canada



E-commerce
Development



Social Media
Advertising



Web Content

2016

Joined Fiverr as a supplement to his full-time work

2017

Founded his own agency "Startup Slang"

Today

Startup Slang has a team of 35 people with annual revenue of \$1M+

800+

Clients

15+

Community events hosted by Damiano

200K+

Money made on Fiverr

"Thanks to Fiverr, I was able to focus on developing my services while the platform took care of putting my gigs in front of the right clients...I owe a huge part of my current success to those clients and to Fiverr."

Powerful
business model.

How Fiverr *works*.

An illustrative example of a \$100 transaction on core marketplace.

Service
Catalog

A seller lists a service for \$100

Under our SaaS model, sellers list their service offerings on our marketplace first. Each Gig has well defined scope of work, time of delivery, price, and other spec of the service. Millions of these gigs make up our extensive service catalog, which buyers use to search and browse to find the exact service they are looking for.

Order

The buyer pays \$105.50 to Fiverr

Once the buyer navigates through our catalog and finds the service they want, they place the order and pay Fiverr the cost of the gig plus the service fee, which is 5.5% of the purchase amount. For purchases under \$50, buyers pay an additional \$2 small order fee.

Fulfillment

Work starts immediately upon order

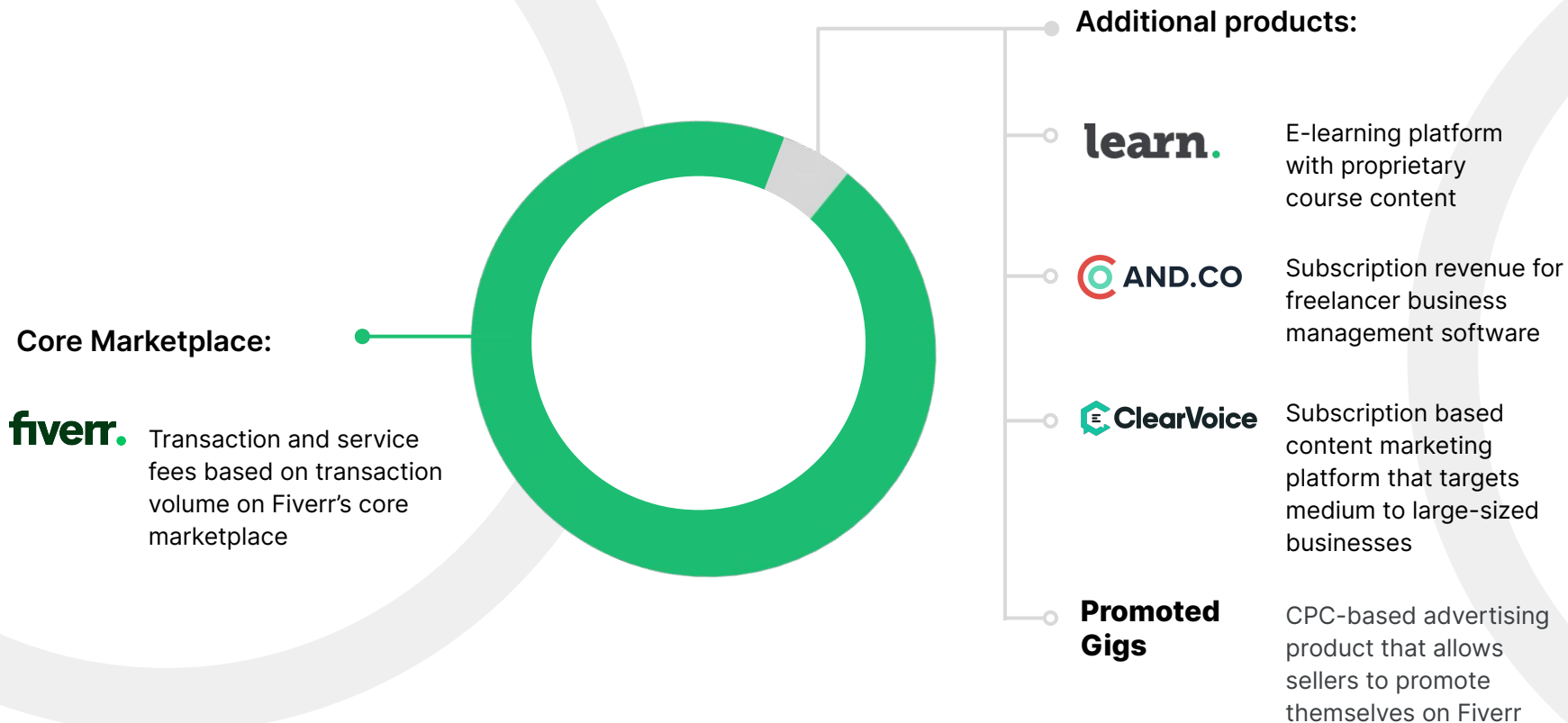
Upon order, Fiverr prompts the buyer to send the seller the files required in the gig description, along with a briefing document with instructions. Once received, the seller can start to work on the project immediately. They can also communicate and collaborate during the course of project through our platform.

Delivery &
Payment

Fiverr pays the seller \$80

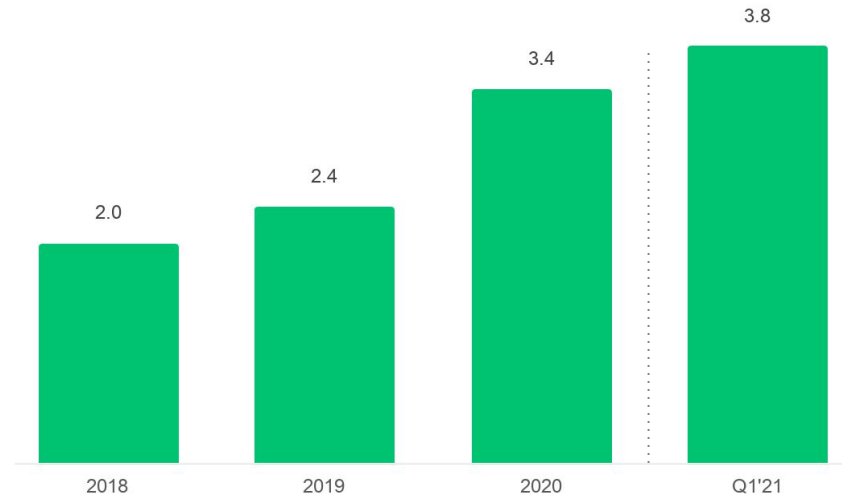
14 days after the delivery of the project, if no issue raised by the buyer, Fiverr makes 80% of the transaction value available for seller to withdraw.

How we generate *revenue*.



*Consistent and
robust **active**
buyer growth...*

Active buyers (millions)



...achieved
without a
sales force.

Here is our strategy.



Global



Horizontal



Organic network effect drives **majority** of new buyers



Target audience:
SMBs, or “**zero to enterprise**” as we call it



High value creation from transaction #1



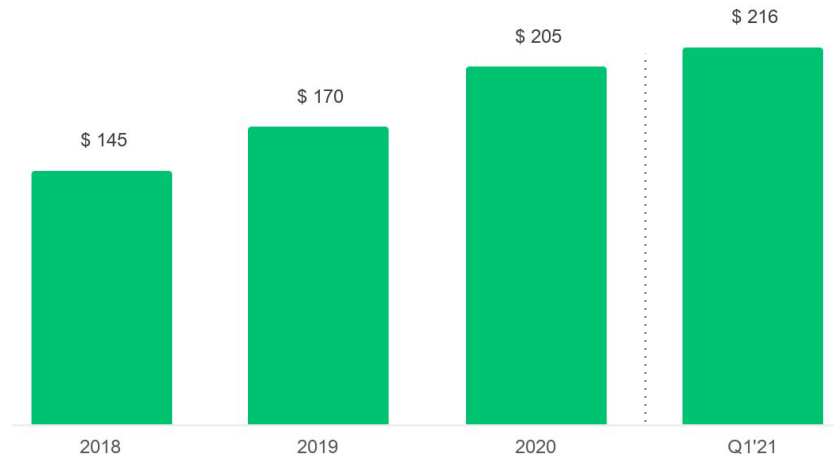
Drive **high LTV** with **repeat** and **cross-category** purchases

**Continuously
going *upmarket*.**

Spend per buyer on any given date is calculated by dividing our GMV within the last 12-month period by the number of active buyers as of such date.



Spend Per Buyer (\$)

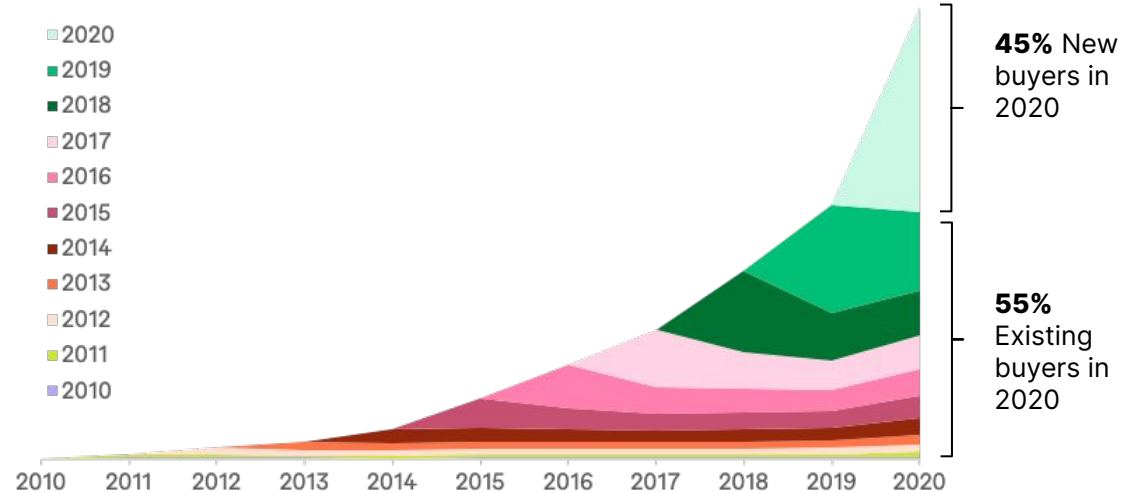


Consistent cohort behavior on core marketplace with majority of revenue from repeat buyers.

Revenue composition by annual cohort 2010-2020

Cohorts:

- 2020
- 2019
- 2018
- 2017
- 2016
- 2015
- 2014
- 2013
- 2012
- 2011
- 2010



45% New buyers in 2020

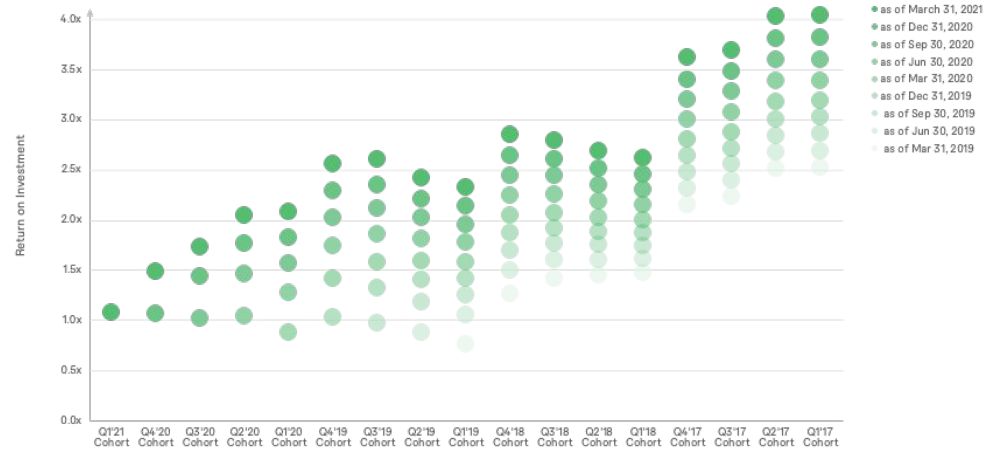
55% Existing buyers in 2020

Our marketing efficiency focuses on efficient *tROI* and consistently increasing ROI over the long term.

tROI: Refers to time to return on investment for performance marketing investment.



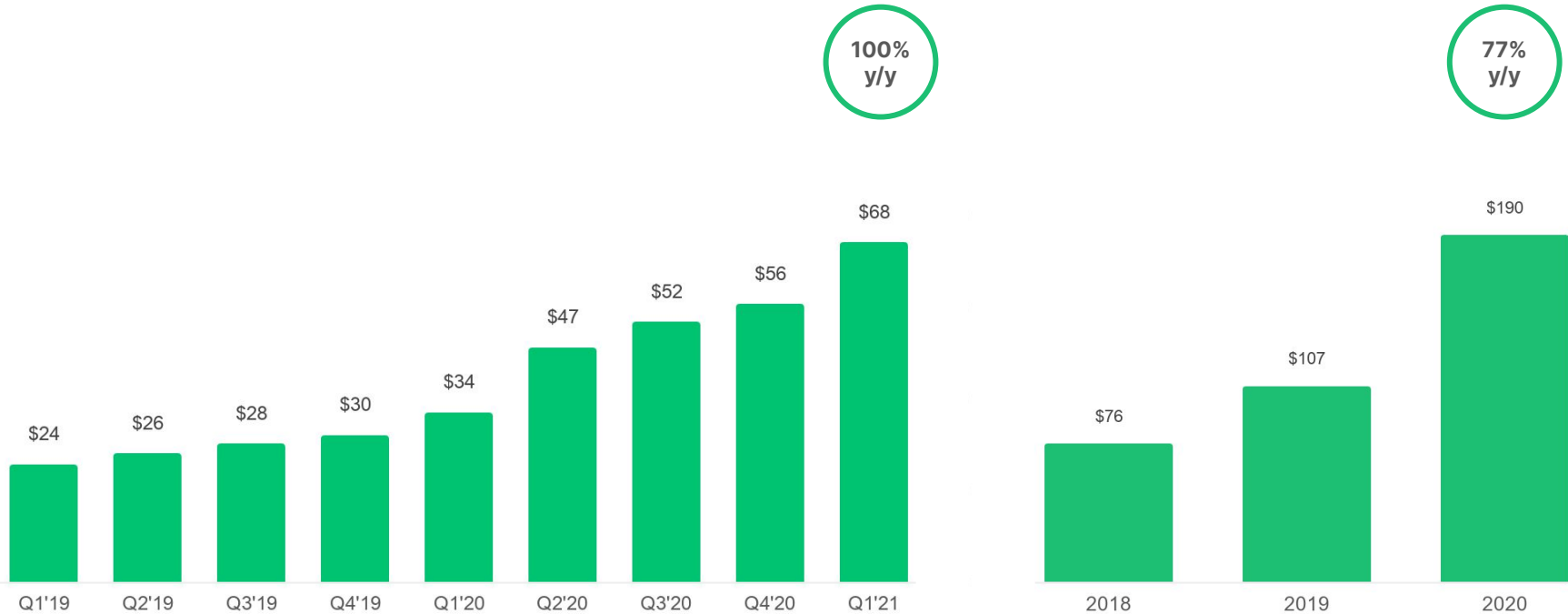
Cumulative revenue to performance marketing investment by cohort



Growth and operating *leverage*.

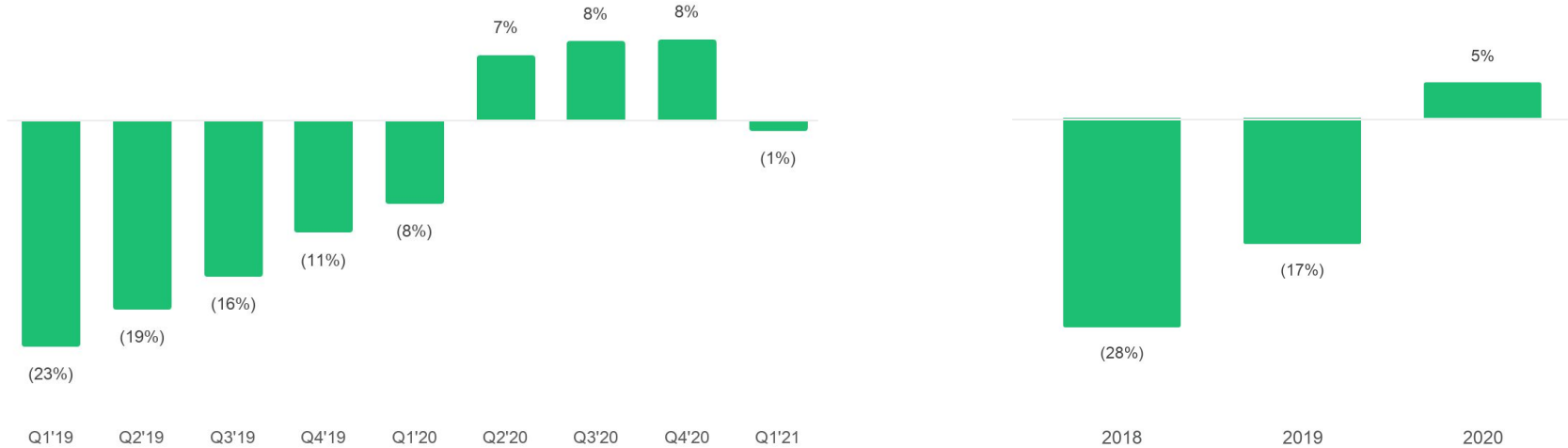
Strong and consistent *revenue growth*

Revenue (in millions)



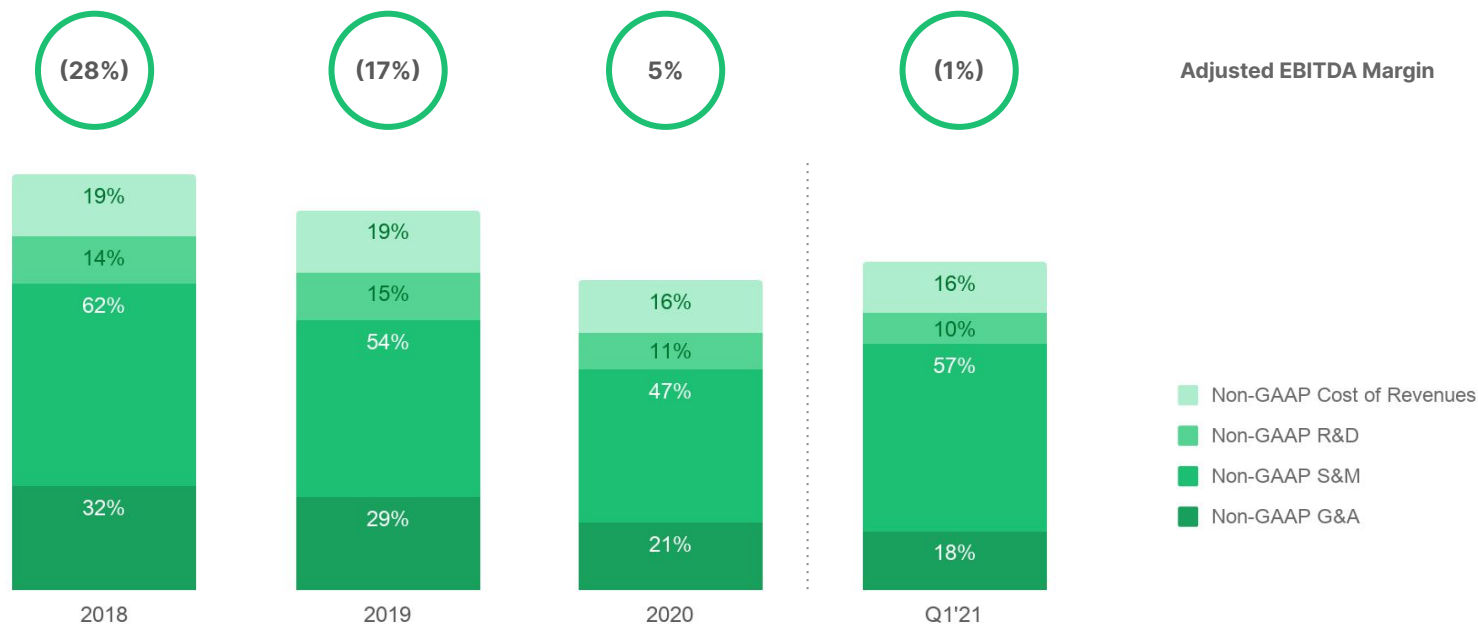
Continued improvement in *operating leverage*

Adjusted EBITDA Margin



Note: Adjusted EBITDA margin is a non-GAAP metric. See the appendix to this presentation for a reconciliation against the nearest GAAP measure.

Revenue growth and cost efficiency drive *operating leverage*



Note: Adjusted EBITDA margin and non-GAAP operating expenses are non-GAAP metrics. See the appendix to this presentation for a reconciliation against the nearest GAAP measure. Some amounts in this presentation may not total due to rounding. All percentages have been calculated using unrounded amounts.

Multiple levers to drive *long-term growth*

Encompassing every aspect of the future of work



Innovate technology
& services



Bring new buyers
onto the platform



Move up-market for
buyers & sellers



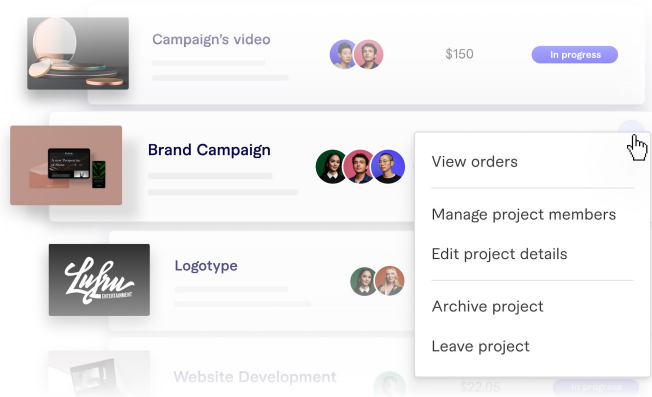
Expand our
Gig catalog



Expand
geographic
footprint

fiverr business.

A dedicated environment for business buyers to transact and collaborate on Fiverr.



White-glove
CSM service

Budget approval

Curated supply

Share favorite
sellers

Collaboration
tools



"The tight deadlines we've all suffered from are a thing of the past. We can share a presentation design brief late at night and have a fully-designed, high-quality presentation ready in the morning, and the price is more than just convenient."



Yael Brandt
Customer Development, Unilever

International Expansion

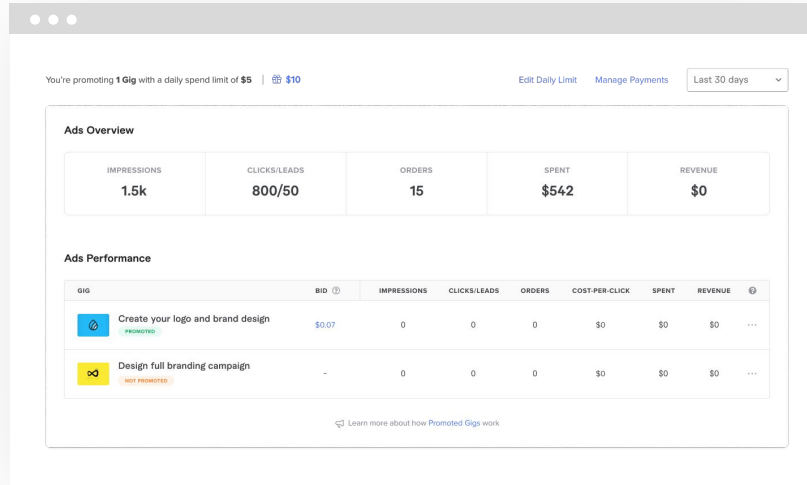
Expanding Fiverr's footprint to unlock growth potential in non-English speaking countries

Fiverr.com
available in:

- ✓ English
- Deutsch
- Español
- Français
- Português
- Italiano
- Nederlands

Promoted Gigs

CPC-based advertising platform that allows sellers to promote themselves on Fiverr.



The profile card for seller 'ccarlovo' features a circular profile picture of a woman with a 'TOP RATED' badge. To the right, it highlights a 'x3' increase in 'monthly income with Promoted Gigs'. Below the name, there is a 4.9 star rating based on 1k+ reviews.

The increased order flow allowed Christy to grow from a Level 1 Seller to a Top Rated Seller in less than a month, which in turn drove more organic traffic to her gigs as well.

Appendix

Reconciliation of GAAP to Non-GAAP Gross Profit

(In thousands, except gross margin data)

	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21
GAAP gross profit	\$ 12,913	\$ 14,421	\$ 15,861	\$ 16,687	\$ 18,827	\$ 20,607	\$ 22,004	\$ 23,411	\$ 27,330	\$ 39,173	\$ 43,637	\$ 46,182	\$ 56,774
Add:													
Share-based compensation	2	3	2	5	22	28	43	49	70	87	55	172	279
Depreciation and amortization	255	274	282	308	406	450	479	393	474	499	483	506	437
Non-GAAP gross profit	\$ 13,170	\$ 14,698	\$ 16,145	\$ 17,000	\$ 19,255	\$ 21,085	\$ 22,526	\$ 23,853	\$ 27,874	\$ 39,759	\$ 44,175	\$ 46,860	\$ 57,490
Non-GAAP gross margin	78.6%	79.9%	82.2%	82.1%	81.0%	81.4%	80.8%	80.8%	81.6%	84.4%	84.4%	83.9%	84.1%
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21
GAAP cost of revenues	\$ 3,833	\$ 3,978	\$ 3,792	\$ 4,018	\$ 4,936	\$ 5,305	\$ 5,863	\$ 6,120	\$ 6,820	\$ 7,957	\$ 8,708	\$ 9,703	\$ 11,546
Less:													
Share-based compensation	2	3	2	5	22	28	43	49	70	87	55	172	279
Depreciation and amortization	255	274	282	308	406	450	479	393	474	499	483	506	437
Non-GAAP cost of revenues	\$ 3,576	\$ 3,701	\$ 3,508	\$ 3,705	\$ 4,508	\$ 4,827	\$ 5,341	\$ 5,678	\$ 6,276	\$ 7,371	\$ 8,170	\$ 9,025	\$ 10,830

Reconciliation of GAAP Net Loss to Adjusted EBITDA

(In thousands, except Adjusted EBITDA margin data)

	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21
GAAP net loss	\$ (16,253)	\$ (6,685)	\$ (7,240)	\$ (5,883)	\$ (8,313)	\$ (9,353)	\$ (8,434)	\$ (7,439)	\$ (6,155)	\$ (124)	\$ (454)	\$ (8,077)	\$ (17,844)
Add:													
Financial expenses (income), net	(217)	92	(84)	(199)	(214)	10	(483)	(684)	(331)	(491)	(570)	4,192	3,974
Income taxes	-	-	-	-	6	20	80	54	31	17	41	111	45
Depreciation and amortization	501	554	586	609	807	910	961	893	965	1,016	1,130	1,227	1,318
Share-based compensation	7,252	366	2,737	1,293	1,746	2,216	2,600	2,337	2,762	3,062	3,756	6,235	10,483
Other initial public offering related expenses	-	-	-	-	-	416	-	-	-	-	-	-	-
Contingent consideration revaluation and acquisition related costs	1,279	94	95	96	578	868	918	1,509	(129)	(337)	302	932	1,320
Adjusted EBITDA	\$ (7,438)	\$ (5,579)	\$ (3,906)	\$ (4,084)	\$ (5,390)	\$ (4,913)	\$ (4,358)	\$ (3,330)	\$ (2,857)	\$ 3,143	\$ 4,205	\$ 4,620	\$ (704)
Adjusted EBITDA margin	(44.4%)	(30.3%)	(19.9%)	(19.7%)	(22.7%)	(19.0%)	(15.6%)	(11.3%)	(8.4%)	6.7%	8.0%	8.3%	(1.0%)

Reconciliation of GAAP to Non-GAAP Operating Expenses

(In thousands)

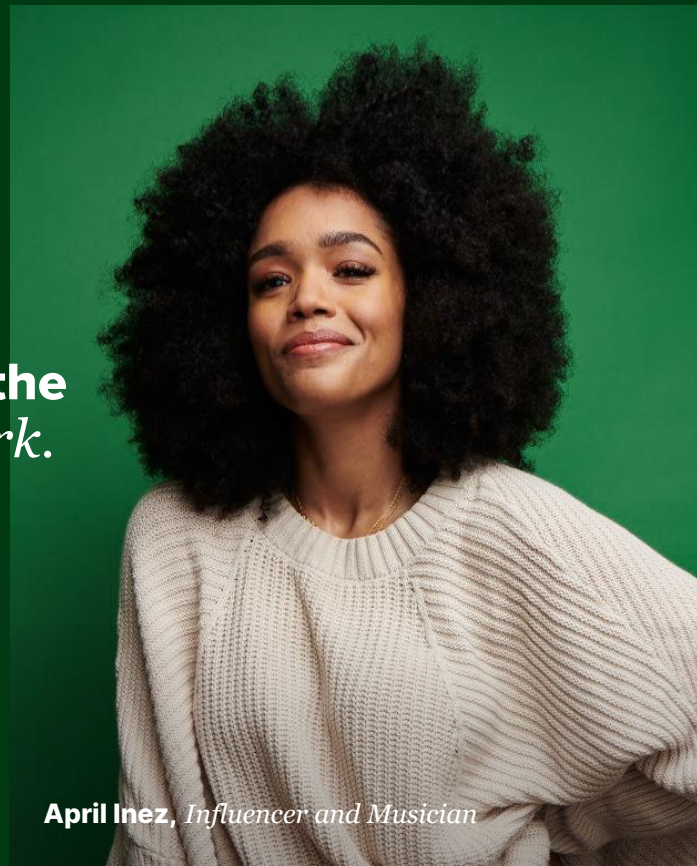
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21
GAAP research and development	\$ 6,133	\$ 6,436	\$ 6,611	\$ 6,855	\$ 7,616	\$ 8,457	\$ 9,088	\$ 9,322	\$ 9,974	\$ 10,533	\$ 11,642	\$ 13,570	\$ 16,873
Less:													
Share-based compensation	85	134	314	198	635	901	850	811	1,042	1,202	1,267	2,331	4,102
Depreciation and amortization	93	110	113	95	103	109	116	126	116	130	149	156	187
Acquisition related costs	607	47	48	48	47	47	12	-	-	-	-	-	-
Non-GAAP research and development	\$ 5,348	\$ 6,145	\$ 6,136	\$ 6,514	\$ 6,831	\$ 7,400	\$ 8,110	\$ 8,385	\$ 8,816	\$ 9,201	\$ 10,226	\$ 11,083	\$ 12,584
GAAP sales and marketing	\$ 13,698	\$ 11,690	\$ 12,651	\$ 11,681	\$ 15,376	\$ 15,852	\$ 15,859	\$ 15,663	\$ 18,221	\$ 23,207	\$ 25,548	\$ 27,403	\$ 42,639
Less:													
Share-based compensation	63	74	1,217	126	256	467	642	488	527	552	809	1,196	2,588
Depreciation and amortization	115	133	152	155	256	308	323	325	330	338	444	513	639
Acquisition related costs	607	47	47	48	288	410	375	363	121	-	-	-	297
Non-GAAP sales and marketing	\$ 12,913	\$ 11,436	\$ 11,235	\$ 11,352	\$ 14,576	\$ 14,667	\$ 14,519	\$ 14,487	\$ 17,243	\$ 22,317	\$ 24,296	\$ 25,694	\$ 39,115
GAAP general and administrative	\$ 9,552	\$ 2,888	\$ 3,923	\$ 4,233	\$ 4,356	\$ 5,621	\$ 5,894	\$ 6,495	\$ 5,590	\$ 6,031	\$ 7,430	\$ 8,983	\$ 11,087
Less:													
Share-based compensation	7,102	155	1,204	964	833	820	1,065	989	1,123	1,221	1,625	2,536	3,514
Depreciation and amortization	38	37	39	51	42	43	43	49	45	49	54	52	55
Other initial public offering related expenses	-	-	-	-	-	416	-	-	-	-	-	-	-
Contingent consideration revaluation and acquisition related costs	65	-	-	-	243	411	531	1,146	(250)	(337)	302	932	1,023
Non-GAAP general and administrative	\$ 2,347	\$ 2,696	\$ 2,680	\$ 3,218	\$ 3,238	\$ 3,931	\$ 4,256	\$ 4,311	\$ 4,672	\$ 5,098	\$ 5,449	\$ 5,463	\$ 6,495



David Mawhinney, *Furniture Designer*

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