

Risk Factors Comparison 2025-02-26 to 2024-02-28 Form: 10-K

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The following is a summary of the material risks **Risks Related to Our Business and Industry** ~~If~~ we are exposed to in the course of our business activities. The below summary does not contain all of the information that may be important to you, and you should read the below summary together with the more detailed discussion of risks set forth under the heading “ Risk Factors,” as well as elsewhere in this Annual Report. ~~•~~ ~~Taboola~~ may be unable to attract new digital properties and Advertisers, sell additional offerings to ~~its~~ **our** existing digital properties and Advertisers, or maintain enough business with ~~its~~ **our** existing digital properties and Advertisers ~~;~~ ~~↔~~, **our revenue growth prospects will be adversely affected. We must add new digital properties and Advertisers, and encourage existing digital properties and Advertisers to add additional offerings from us, in order to sustain or increase our revenue. As the digital advertising industry matures and as competitors introduce more competitive pricing or differentiated products or services that compete with or are perceived to compete with ours, our ability to sell our solutions to new and existing digital properties and Advertisers could be impaired. In addition, we may reach a point of saturation at which we cannot continue to grow our revenue from existing digital properties and Advertisers because of internal limits they may place on the allocation of space on their sites, allocation of their advertising budgets to digital media, to particular campaigns, to a particular provider, or other reasons. We may also lose revenues if our existing digital properties and Advertisers reduce the amount of business they do with us for any reason, including nonrenewal of their agreements with us or renewal on less favorable terms. If Taboola’s we are unable to attract new digital properties and Advertisers or obtain new business from existing digital properties and Advertisers or maintain enough business with our existing digital properties and Advertisers, our revenue, our revenue growth prospects and business will be adversely affected. If our performance under contracts with digital properties , where Taboola is we are obligated to pay a specified minimum guaranteed amount per thousand impressions does, do not meet the minimum guarantee requirements, its our gross profit could be negatively impacted and its our results of operations and financial condition could be harmed ;↔. A significant amount of our revenue comes from contracts with digital properties where we are obligated to pay a specified minimum guaranteed amount per thousand impressions to the digital property. In each of the years ended December 31, 2023 through 2024, our guarantee costs, which we calculate as total payments due under guarantee arrangements in excess of amounts we otherwise would have been required to pay under revenue sharing arrangements, as a percentage of our total payments to digital properties, or TAC, was approximately 19 % or less. Although we focus on achieving sufficient revenue per impression through the improvement of our algorithms and using our scale to exceed the minimum guarantees made to digital properties, we may not succeed in doing so. In addition, due to unfavorable macroeconomic, competitive or other conditions, we may be unable to perform as expected under arrangements that provide for such minimum guarantees, in which case our gross profit could be negatively impacted and our results of operation and financial condition could be adversely affected. We may not be able to compete successfully against current and future competitors because competition in our industry is intense and many competitors, such as Google and Facebook, have substantially more resources than we do. Our competitors may also offer solutions that are perceived by our digital properties and Advertisers to be more attractive than our platform. These factors could result in declining revenue or inhibit our ability to grow our business. Competition for our clients’ advertising budgets is intense. We compete for a share of total advertising budgets with online search and display advertising, including large “ walled garden ” advertising platforms such as Google and Facebook, and with traditional advertising media, such as direct mail, television, radio, cable and print. Many current and potential competitors have competitive advantages relative to us, such as longer operating histories, greater name recognition, larger client bases, greater access to advertising inventory on premium websites and significantly greater financial, technical, sales and marketing resources. Thus, increased competition may result in the loss of business or the inability to win new business, which could negatively affect our revenue and future operating results and our ability to grow our business. We also expect competition on the digital property side to continue increasing as the industry grows. Increased competition may require us to increase the revenue share with our digital properties, charge less for our solutions, or offer other pricing models that are less attractive to us, any of which could decrease our revenues and margins and harm our results of operations. If the Yahoo partnership and our ability to transition and fully launch the native advertising service with Yahoo is not successful or implemented on the currently projected timeframe, the partnership may not be as long- term financially accretive as we expected are projecting and our business, operating results or, financial condition and our reputation could be adversely affected ;↔ Taboola. If the Yahoo partnership does not receive long- term market acceptance or if Yahoo advertisers terminate their existing contracts or decrease their spend it could result in the partnership not yielding the long- term financial benefits originally expected. Our partnership with Yahoo grants exclusive rights to native advertising on their platform. If the native advertising market does not continue to experience growth or if advertisers continue to shift their preferences to other methods of advertising, or if Realize does not attract enough advertisers to Yahoo’ s platforms, the expected long- term financial benefits of the partnership may not be able fully realized and we may not continue to compete generate the cash flow, realize the profitability or increase our margins as expected during the term of the partnership. These factors, among others, may result in the full long- term financial accretion we expect to generate from the Yahoo partnership not being realized, a deterioration of our client relationships, increased costs, harm to our reputation, any of which could materially adversely affect our business, operating results and financial**

condition. If the launch or implementation of Realize is not successfully-- successful against, if it fails to gain market acceptance, or if it does not deliver the financial accretion we expect, our business, operating results, financial condition and reputation could be adversely affected. We have invested, and will continue to invest, significant resources in the development, launch, and implementation of Realize, our new performance advertising technology platform. The launch of a new technology platform, including Realize, is inherently risky. There is no guarantee Realize will deliver the value proposition to clients or the financial benefits we currently expect, or at all. Realize's success, and its expected financial benefits to us, depends on several factors, many of which are out of our control, including, but not limited to: (i) the timing and degree of market acceptance of Realize among existing and prospective advertisers; (ii) the degree to which Realize delivers intuitive, simple, and efficient user experience for advertisers to run performance-based campaigns; (iii) the level at which Realize meets the performance objectives for advertisers in delivering outcomes at scale beyond search and social; and (iv) whether our competitors are perceived to offer similar or superior solutions now or in the future competitors; • Taboola's that could render Realize less competitive. These risks and others may result in us not achieving the advertiser success and financial benefits to us we currently expect from Realize, a deterioration of our client relationships, increased costs and harm to our reputation, any of which could materially adversely affect our business, operating results and financial condition. Our future growth and success depends on its-our ability to continue to scale its-our existing offerings and to introduce new solutions that gain acceptance from digital properties and Advertisers and that differentiate it-us from its-our competitors. Our future success depends on our ability to effectively scale our offerings as our business grows to keep pace with demand for our solutions, and achieve long- term profitability. If we fail to implement these changes on a timely basis, or if we are unable to implement them effectively or at all due to factors beyond our control or other reasons, our business may suffer. We may not be successful in addressing these and other challenges we may face in the future. As a growing company in a rapidly evolving industry, our business prospects depend in large part on our ability to: • develop and offer a competitive technology platform and offerings that meet our digital properties' and Advertisers' needs as they change; • continuously innovate and improve on the algorithms underlying our technology in order to deliver positive results for our Advertisers and digital properties; • build a reputation for superior solutions and create trust and long- term relationships with digital properties and Advertisers; • distinguish ourselves from strong competitors in our industry; • maintain and expand our relationships with Advertisers who can provide quality content and advertisements; • respond to evolving industry and government oversight, standards and regulations that impact our business, particularly in the areas of native advertising, data collection, privacy and data protection; • prevent or otherwise mitigate failures or breaches of security or privacy; and • attract, hire, integrate and retain qualified and motivated employees. If Taboola we are unable to meet one or more of these objectives or otherwise adequately address the risks and difficulties that we face, our business may suffer, our revenue may decline and we may not be able to achieve further growth or long- term profitability. If we do not manage our growth effectively, the quality of our platform or our relationships with our digital properties and Advertisers may suffer, and our operating results may be negatively affected. Our business has historically grown rapidly. We rely heavily on information technology, or IT, systems to manage critical functions such as content recommendation, campaign management and operations, payment from Advertisers and to digital properties, data storage and retrieval, revenue recognition, budgeting, forecasting, financial reporting and other administrative functions. To manage our growth effectively, we must continue to improve and expand our infrastructure, including our IT, financial and administrative systems and controls. We must also continue to manage our employees, operations, finances, research and development and capital investments efficiently. Our productivity and the quality of our platform may be adversely affected if we do not integrate and train our new employees, particularly our research and development, sales and account management personnel, quickly and effectively and if we fails- fail to appropriately coordinate across our executive, finance, human resources, legal, marketing, sales, operations and Advertiser support teams. If we continue to experience rapid growth, we will incur additional expenses, and our growth may place a strain on our resources, infrastructure and ability to maintain the quality of our platform. If we do not adapt to meet these evolving growth challenges, and if the current and future members of our management team do not effectively scale with our growth, the quality of our platform may suffer and our corporate culture may be harmed. Failure to manage our future growth effectively could cause our business to suffer, which, in turn, could have an adverse impact on our financial condition and results of operations. If we fail to make the right investment decisions in its-our offerings and technology platform, or if Taboola is we are unable to generate or otherwise obtain sufficient funds to invest in them, Taboola we may not attract and retain digital properties and Advertisers and our revenue and results of operations may decline. Our industry is subject to rapid changes in standards, regulations, technologies, products and service offerings, as well as in digital property and Advertiser demands and expectations. We continuously need to make decisions regarding which offerings and technology to invest in to meet such demands and evolving industry standards and regulatory requirements. We may make wrong decisions regarding these investments. If new or existing competitors offer more attractive offerings, we may lose digital property and / or Advertisers, or Advertisers may decrease their spending on our platform. New digital property or Advertiser demands, superior competitive offerings, new industry standards or regulations could render our existing solutions unattractive, unmarketable or obsolete and require us to make substantial unanticipated changes to our technology platform or business model. Our failure to adapt to a rapidly changing market or to anticipate digital property and / or Advertiser demands could harm our business and our financial performance. We have had, and may in the future continue to have, significant fluctuations in our operating results, which make our future results difficult to predict and could cause our operating results to fall below investors' expectations. Our quarterly and annual operating results have fluctuated significantly in the past. Similarly, we expect our future operating results to fluctuate for the

foreseeable future due to a variety of factors, many of which are beyond our control. Our fluctuating results could cause our performance to fall below the expectations of investors, and adversely affect the price of our Ordinary shares. Because our business is changing and evolving rapidly, our historical operating results may not be useful in predicting our future operating results and it is difficult for us to accurately predict future results. In addition, our rapid growth has limited our ability to reliably track key business metrics and so we have limited understanding of certain aspects of our operations. For example, we do not have good visibility into the seasonality of our business due to the fact that our rapid growth may have masked seasonality. Factors that may increase the volatility of our operating results include the following: • the addition or loss of new digital properties; • changes in demand and pricing for our platform; • the seasonal nature of Advertisers' spending on digital advertising campaigns; • changes in our pricing policies or the pricing policies of our competitors; • the introduction of new technologies, product or service offerings by our competitors; • changes in Advertisers' budget allocations or marketing strategies; • changes and uncertainty in the regulatory environment for us or Advertisers; • changes in the economic prospects of our digital properties and Advertisers or the economy generally, which could alter current or prospective Advertisers' spending priorities, or could increase the time or costs required to complete sales with digital properties or Advertisers; • changes in the availability of advertising inventory or in the cost to reach end consumers through digital advertising; • changes in our capital expenditures as we acquire the hardware, equipment and other assets required to support our business and potential supply issues in acquiring that hardware and assets; • costs related to acquisitions of people, businesses or technologies; and • traffic patterns. Based upon all of the factors described above and others that we may not anticipate, including those beyond our control, we have a limited ability to forecast our future revenue, costs and expenses. As a result, our operating results may from time to time fall below our estimates or the expectations of investors. If the use of cookies is rejected by Internet users, subject to unfavorable legislation or regulation, restricted, blocked or limited by technical changes on end users' devices or Internet browsers, or our ability to use cookie data is otherwise restricted and we are unable to track users in some other way, our performance could decline and we could lose digital properties and Advertisers and, as a result, revenue. We use "cookies" (small text files) to gather important data to help deliver our solutions. These cookies are placed through an Internet browser on an Internet user's device and correspond to a data set that we keep on our servers. Some of our cookies are "third party" cookies where we do not have a direct relationship with the Internet user. Our cookies collect information, such as when an Internet user views an Internet site, clicks on an ad, or visits one of our digital properties. We use these cookies to help us achieve our digital property or Advertisers' campaign goals, to help us ensure that the same Internet user does not unintentionally see the same recommendations too frequently, to report aggregate information to our Advertisers regarding the performance of their campaigns, and to detect and prevent fraudulent activity. We also use data from cookies to help us decide on an opportunity to place a recommendation in a certain location, at a given time, in front of a particular Internet user. A lack of data associated with cookies may detract from our ability to make decisions about an Advertiser's campaign and undermine the effectiveness of our solutions. Recently, there has been a general trend among Internet users to refuse to accept cookies on their Internet browsers. All of the most commonly used Internet browsers (including Chrome, Firefox, Internet Explorer, Edge and Safari) allow Internet users to prevent cookies from being accepted by their browsers. Internet users can also delete cookies from their devices at any time. Some Internet users also download "ad blocking" software that prevents cookies from being stored on a user's device. If more Internet users block or delete cookies more frequently than they currently do, our business could be harmed. Moreover, technology companies in the Internet browser and operating system spaces, including Google, have announced intentions to discontinue the use of cookies, and to develop alternative methods and mechanisms for tracking users. These web browser and operating system developers have significant resources at their disposal and command substantial market share, and any restrictions they impose could foreclose our ability to understand the preferences of a substantial number of consumers. The Safari, Firefox, and Edge browsers currently block cookies by default, and other browsers may do so in the future. On January 4, 2024, Google started restricting third-party cookies by default for 1% of global Google Chrome users. Unless such default settings in browsers are adjusted by Internet users, our ability to set our cookies in browsers will be more limited, which could adversely affect our business. While Google previously announced plans to completely phase out third-party cookies in Google Chrome they have since announced they no longer plan to deprecate third-party cookies in its Chrome browser. Moreover, mobile devices using Android and iOS operating systems limit the ability of cookies to track users while they are using applications other than their web browser on the device. As a consequence, fewer of our cookies or media partners' cookies may be set in browsers or be accessible in mobile devices, which can adversely affect our ability to target and measure ads effectively. Additionally, the use of cookies, as well as the use of the data collected using cookies, is subject to legislation and regulation, and may be subject to further legislation or regulation in the future. The EU, the UK, the U. S. and other governments have enacted or are considering legislation that regulate the level of consumer notice and consent required before a company can employ cookies or other electronic tracking tools. Although we believe we are well positioned to adapt and continue to provide key data insights to our media partners without cookies, this transition could be more disruptive, slower, or more expensive than we currently anticipate, and could materially affect the accuracy of our recommendations and ads and thus our ability to serve our Advertisers, including through our data marketplace product, adversely affecting our business, results of operations, and financial condition. Limitations on the use or effectiveness of cookies, or other limitations on our ability to collect and use data for advertising, may impact the performance of our platform. We may be required to, or otherwise may determine that it is advisable to, make significant changes in our business operations and product and services to obtain user opt-in for cookies and use of cookie data, or develop or obtain additional tools and technologies to compensate for a lack of cookie

data. We may not be able to make the necessary changes in our business operations and products and services to obtain user opt-in for cookies and use of cookie data, or develop, implement or acquire additional tools that compensate for the lack of data associated with cookies. Moreover, even if we are able to do so, such additional products and tools may be subject to further legislation or regulation, time consuming to develop or costly to obtain, or less effective than our current use of cookies. For information on the regulation of cookies in the EU, see the section titled “ Part I, Item 1 — Business — “ Privacy Regulation in Europe. ” If Taboola’s ability to personalize its advertisements and content to users is restricted or prohibited due to various privacy or data protection laws or regulations or industry changes, Taboola we could lose digital properties and Advertisers, which could cause our financial condition, results of operations, and revenues to decline. The efficacy of our platform for both Advertisers and digital properties relies, in part, on our ability to personalize the recommendations that we serve to Internet users. If we are unable to personalize due to changes in various privacy laws or regulations, the preferences of our publisher clients, or for some other reason beyond our control, the efficacy of our platform may be negatively affected causing our business to suffer, which, in turn, could have an adverse impact on our financial condition, results of operations and revenues. Our use of AI, and the integration of AI with our products and services, may not be successful, including for predicting what ads and content would be of most interest to our users and for improving on our ability to further predict or optimize user engagement or conversion rates for our Advertiser, and may present business, compliance and reputational challenges, which could lead to a decline in our performance, a loss of digital properties and Advertisers, operational or reputational damage, legal and regulatory risk, and additional costs, any of which could cause our results of operations and revenues to decline. We utilize AI in connection with our business, including in our platform. The effective delivery of our solution depends on the ability of Taboola’s AI powered platform fails to accurately predict what ads and content would be of most interest to users so that or our Advertisers can achieve desirable returns if Taboola fails to continue to improve on its ability their advertising spend. We need to further continuously deliver satisfactory results for our Advertisers and digital properties in terms of predict predicting or optimize user engagement or and conversion rates for its in order to maintain and increase revenue, which in turn depends in part on the optimal functioning of Taboola’s AI powered platform. In addition, as we have increased the number of Advertisers, its performance could decline and Taboola could lose digital properties that use our offerings on a global basis, we have experienced significant growth in the amount and complexity of data processed by Taboola’s AI and the number of and ad and content impressions we deliver. Beyond the use of AI in our recommendation engine, in 2023, we launched a new tool for Advertisers to create personalized ads using generative AI. We also may incorporate AI in our business and operations in new and more significant ways over time. There are significant risks involved in utilizing AI and no assurance can be provided that our use of AI will produce the intended results. For example, AI algorithms may be flawed, insufficient, of poor quality, reflect unwanted forms of bias, or contain other errors or inadequacies, any of which may not be easily detectable; AI has been known to produce false or “ hallucinatory ” inferences or outputs; AI can present ethical issues and may subject us to new or heightened legal, regulatory, ethical or other challenges; and inappropriate or controversial data practices by developers and end- users, or other factors adversely affecting public opinion of AI, could impair the acceptance of AI solutions, including those incorporated in our products and services. In particular, errors and defects in Taboola’s AI powered platform may have a significant adverse impact on our business. As the amount of data and number of variables processed by Taboola’s AI powered platform increase, the risk of errors in the type of data collected, stored, generated or accessed also increases. In addition, the calculations that the algorithms must compute become increasingly complex and the likelihood of any defects or errors increases. If we were to experience significant errors or defects in Taboola’s AI powered platform, our solution could be impaired or stop working altogether, which could prevent us from generating any revenue until the errors or defects were detected and corrected. Other negative consequences from significant errors or defects in Taboola’s AI powered platform could include: • a loss of Advertisers and digital properties; • fewer user visits to our digital properties; • lower click- through rates; • lower conversion rates; • lower profitability per impression, up to and including negative margins; • lower return on advertising spend for Advertisers; • lower price for the advertising inventory we are able to offer to digital properties; • delivery of advertisements that are less relevant or irrelevant to users; • liability for damages or regulatory inquiries or lawsuits; and • harm to our reputation. Furthermore, the ability of Taboola’s AI powered platform to accurately predict engagement by a user depends in part on our ability to continuously innovate and improve the algorithms underlying Taboola’s AI powered platform in order to deliver positive results for our Advertisers and digital properties that can be clearly attributed to the services we provide. The failure to do so could result in delivering poor performance for our Advertisers and a reduced ability to secure advertising inventory. If failures in Taboola’s AI powered platform or our inability to innovate and improve the algorithms underlying Taboola’s AI powered platform result in Advertisers and digital properties ceasing to partner with us, we cannot guarantee that we will be able to replace, in a timely or effective manner, departing Advertisers with new Advertisers that generate comparable revenue or departing digital properties with new digital properties. As a result, the failure by Taboola’s AI powered platform to accurately predict user engagement or conversion rates and to continue to do so over time could result in significant costs to us and our results of operation and financial condition could be adversely affected. In addition, the use of generative AI, a relatively new and emerging technology in the early stages of commercial use, exposes us to additional risks. For example, our generative AI- based tool for ad creation, while made available through the Taboola platform, uses software tools provided by third parties and, while we are not aware of any infringement, we do not independently verify whether the content generated using such tools infringes third- party intellectual property or other rights. Further, any content created using generative AI tools may not be subject to copyright protection, which may adversely affect Advertisers’ intellectual property rights in, or ability to commercialize

or use, any such content. If we or our Advertisers do not have sufficient rights to use the data or other material or content on which the AI tools we use or offer rely, or the output of such AI tools, we or our Advertisers also may incur liability through the violation of applicable laws and regulations, third-party intellectual property, privacy or other rights, or contracts to which we are party. Any such liability incurred by Advertisers in connection with the use of our generative AI-based tools may also lead to harm to our reputation and a decrease in the use of such tools or our platform by Advertisers. Regulation of AI is rapidly evolving as legislators and regulators are increasingly focused on these powerful technologies. The technologies underlying AI and its uses are subject to a variety of laws and regulations, including intellectual property, data privacy and cybersecurity, consumer protection, competition, and equal opportunity laws, and are expected to be subject to increased regulation and new laws or new applications of existing laws and regulations. AI is also the subject of ongoing review by various U. S. and foreign governmental and regulatory agencies, and certain jurisdictions are applying, or are considering applying, their platform moderation, data privacy and cybersecurity laws and regulations to AI or are considering general legal frameworks for AI. We may not be able to anticipate how to respond to these rapidly evolving frameworks, and we may need to expend resources to adjust our operations or offerings in certain jurisdictions if the legal frameworks are inconsistent across jurisdictions. Further, because AI itself is highly complex and rapidly developing, it is not possible to predict all of the legal, operational or technological risks that may arise relating to the use of AI. Our business depends on continued engagement by users who interact with ~~its~~ our platform on various digital properties ~~;~~. If users begin to ignore our platform or direct their attention to other elements on the digital property, our performance could decline and we could lose digital properties and Advertisers, which could cause our results of operations and revenues to decline. Our ability to sustain continued engagement by users who interact with our platform on various digital properties depends on our ability to continue to provide attractive content to users. If users begin to ignore our platform or direct their attention to other elements on the digital property, our performance could decline and digital property and Advertiser satisfaction with our platform may decrease. Technological and other developments may also cause changes in consumer behavior that could affect the attractiveness of our content and ads to users. While we have adopted a number of strategies and initiatives to address these challenges, there can be no guarantee that our efforts will be successful. If we are unable to demonstrate the continuing value of our platform to Advertisers and digital properties, our results may suffer. A decrease in advertising expenditures by our Advertisers could lead to a reduction in our ability to obtain high-quality content from digital properties, which in turn could have an adverse effect on our results of operations and revenues. We have historically historically relied and expect to continue to rely, on a small number of partners and their respective affiliates for a significant percentage of our revenue. The loss of all or a significant part of their business or an adverse change in the terms of our agreements could significantly harm our reputation, business, financial condition and results of operations. In 2024, our two largest digital properties, Yahoo and Microsoft, accounted for approximately 32 % of our gross revenues generated from Advertisers on digital properties, and our top five digital properties accounted for approximately 40 % of our gross revenues. We have long-term contracts with our large digital properties, which, in general, contain minimum guarantee requirements. The typical contract length with our large digital properties is over two years (without any right by these properties to terminate earlier than that absent cause). The loss of all or a significant part of our business with our largest partners or unfavorable changes in the terms of our agreements with these partners could significantly harm our reputation, business, financial condition and results of operations. We do not have long-term commitments from our Advertisers, and we may not be able to retain Advertisers or attract new Advertisers that provide us with revenue that is comparable to the revenue generated by any Advertisers we may lose. Most of our Advertisers do business with us by placing insertion orders for particular advertising campaigns. If we perform well on a particular campaign, the then majority the Advertiser may place new insertion orders with us for additional advertising campaigns. We do not always get written commitment from an Advertiser beyond the campaign-specific insertion order and, even then, each particular insertion order may not be completed since Advertisers can typically terminate a campaign at any time on twenty-four hours' notice. As a result, our success is dependent upon our ability to outperform our competitors and win repeat business from existing Advertisers, while continually expanding the number of Advertisers for whom we provide services. In addition, it is relatively easy for Advertisers to seek an alternative provider for their campaigns because there are no significant switching costs. In addition, advertising agencies, with whom we do business, often have relationships with many different providers, each of whom may be running portions of the same campaign. Because we generally do not have long-term contracts, it may be difficult for us to accurately predict future revenue streams. We cannot provide assurance that our current Advertisers will continue to use our solutions, or that we will be able to replace departing Advertisers with new Advertisers that provide us with comparable revenue. We may not be able to retain digital properties or attract new digital properties that provide us with digital space that is sufficient for our volume of sponsored content or comparable to the digital space provided by any digital properties we may lose. We do business with our partners by allowing them to share in the revenues we receive from Advertisers from campaigns that are placed on their digital properties. If the content we place on the digital property is successful, and the partner is satisfied with our performance and ability to generate revenue, the digital property partner may continue to want us to place content on their website. Alternatively, if we cannot maintain the quality of the content, digital property satisfaction with our platform may decrease. As our Advertiser content may appear on multiple digital properties, any decrease in quality may rapidly affect many digital properties in a short period of time. Our commitments from digital properties are for various periods of time, but our success is dependent upon our ability to successfully execute campaigns using available digital space and maintaining partner satisfaction, while continually expanding the number of digital properties from whom we purchase digital space as needed to meet

content volume. In addition, leading up to the expiration of our agreements, it is easy for digital properties to seek an alternative supplier of content for their digital space because there are no fees tied to switching providers. We also face a risk that digital property contract renewals decrease our margins as digital properties may seek to negotiate a higher revenue share. Thus, we cannot provide assurance that our current partners will continue to want us to place content on their digital properties, or that we will be able to replace departing digital properties with new digital properties that provide us with sufficient or comparable digital space. In addition, certain trends in the industry designed to achieve a different user experience may significantly impact our business. For example, a partner may redesign its digital property causing us to have less real estate for our content or placing us in less profitable locations of the website. If our access to quality digital properties or content from Advertisers is diminished or if we fail to acquire new content, our revenue could decline and our growth prospects could be impeded. We must maintain a consistent supply of attractive content and quality digital properties on which we place content. If our access to attractive content diminishes, our ability to pay digital properties will diminish, and if access to quality digital properties diminishes then Advertisers may not want to work with us. Thus, our success depends both on our ability to secure quality content and digital real estate. The amount, quality and cost of supply available to us can change over time. Our digital properties' contracts are for various periods. As a result, we cannot provide any assurance that we will have ongoing access to a consistent supply of quality digital real estate. Moreover, the number of competitors in our industry is substantial and continues to increase, which could negatively affect the terms of doing business with our digital property partners and ultimately our gross margin. If we are unable to compete favorably for digital properties, we may not be able to place content at competitive rates or find alternative sources of supply with comparable traffic patterns and consumer demographics in a timely manner. Similarly, if we are unable to maintain a consistent supply of quality content from Advertisers for any reason, our business, digital property partners retention and loyalty, financial condition and results of operations would be harmed. If we are successful in attracting more advertising inventory from digital properties than we can satisfy with demand from Advertisers, our relationship with certain digital properties, our revenues and our business could be adversely impacted. Our business model depends on our ability to coordinate the supply of advertising inventory from our digital property partners with demand for that inventory from Advertisers. Any material failure to effectively maintain a sufficient number of Advertisers relative to the inventory we have available could cause digital properties not to utilize our platform or impair Taboola's AI's ability to accurately predict user engagement. As a result, our relationships with certain digital properties, our revenues and our business could be adversely impacted. If Taboola fails to maintain the quality of content or to prevent low quality, offensive or other non-compliant content from appearing on the digital properties, we could lose digital properties and Advertisers, which could cause our results of operations and revenues to decline. Advertiser and digital property satisfaction with our solution depends on our ability to place high quality Advertiser content with content from digital properties that is well-suited to the Advertiser's product or service. If we are unable to keep our Advertisers' content from being placed with low quality, offensive or other non-compliant editorial content, or if we are unable to keep low quality, offensive or other non-compliant ads from appearing in our network of digital properties, our reputation and business may suffer. As we grow our business to serve a larger number of Advertisers and digital properties, it could become more challenging to prevent low quality, offensive or other non-compliant content from being shown. In addition, the categories of content that our digital properties accept may change over time and as these categories are removed from our inventory, we could suffer a decrease in cost-per-click and overall revenue. If we are unable to maintain the quality of our Advertiser and digital properties, our reputation and business may suffer and we may not be able to retain or secure additional Advertiser or digital property relationships. Historically, the majority of our agreements with digital properties have typically required them to provide us with exclusivity or other incentives based on preferred usage, for the term of the agreement; to, To the extent that such exclusivity is reduced or eliminated for any reason, including due to changes in market practice or changes in or in response to laws, rules or regulations, digital properties could elect to implement competitive platforms or services that could be detrimental to its our performance; to Taboola, thereby reducing our revenues and harming our business. Although the majority of our agreements with digital properties have historically required digital properties to provide us with exclusivity for the term of the agreement, there is no guarantee that we will be able to continue to obtain such exclusive arrangements or to renew existing arrangements on similar terms in the future. To the extent that such exclusivity is reduced or eliminated for any reason, including due to changes in market practice or changes in or in response to laws, rules or regulations, our partners could elect to implement other platforms or services on their digital properties, develop their own, or to seek out other third parties with which to do business, which could be detrimental to our performance, thereby reducing our revenues and having an adverse effect on our business. If we fail to detect fraudulent clicks, including non-human traffic, serve advertisements on undesirable websites, or serve content that is inappropriate to certain of our digital properties, our reputation will suffer, which would harm our brand and reputation and negatively impact our business, financial condition and results of operations. Our business depends in part on providing our Advertisers and digital properties with a service that they trust, and we have contractual commitments to take reasonable measures to prevent click fraud or distributing content on undesirable digital properties. We use proprietary technology to detect click fraud and block inventory that we know or suspect to be fraudulent. Preventing and combating fraud requires constant vigilance, and we may not always be successful in our efforts to do so. In addition, as we continue to improve our click fraud detection mechanisms, we may find that a portion of our traffic is the result of click fraud, and eliminating this fraudulent traffic would reduce our revenues. We also use proprietary technology to prevent our Advertisers' content from appearing on undesirable digital properties, but we may not be successful in doing so, which would harm our relationship with Advertisers. Any of these things would harm our brand and reputation and negatively impact our

business, financial condition and results of operations. Our platform and business are subject to a wide variety of risks from individuals from inside and outside our company. Our policies and procedures may be inadequate to protect us from material losses or other harm caused by these bad actors, which could negatively impact our business, results of operations and reputation. Our platform and business are subject to a wide variety of risks from individuals both inside and outside our company. We have established policies and procedures to manage our exposure to risk, including risks arising from the actions of our employees. These policies may not be adequate or effective in managing our future risk exposure or protecting us against unidentified or unanticipated risks. Although we regularly update our policies and procedures, including with respect to sanctions, bribery, money laundering and insider trading, we may fail to predict future risks due to rapid changes in the market and regulatory conditions and in new markets we enter. Although we have established internal controls to ensure our risk management policies and procedures are adhered to by our employees as we conduct our business, our internal controls may not effectively prevent or detect any non-compliance of our policies and procedures. In particular, these measures may not adequately address or prevent all illegal, improper, or otherwise inappropriate activity from occurring and such conduct could expose us to liability, including through litigation, or adversely affect our brand or reputation. Further, any negative publicity related to the foregoing, could adversely affect public perception of our industry as a whole, which could negatively affect demand for platforms like ours, and potentially lead to increased regulatory or other legal exposure. Any of the foregoing risks could negatively impact our business, results of operations and reputation. Our business depends on strong brands and well-known digital properties, and failing to maintain and enhance ~~its~~ our brands and well-known digital properties would hurt ~~its~~ our ability to expand ~~its~~ our number of Advertisers and digital properties. Building and maintaining market awareness, brand recognition and goodwill in a cost-effective manner is important to our overall success in achieving widespread acceptance of our existing and future solutions. In particular, our business depends on access to strong brands and well-known digital properties, such as prominent media outlets, and failing to maintain and enhance our relationships with such brands and digital properties would hurt our ability to strengthen our own brand and to expand our current number of Advertisers and digital properties. Our efforts in developing our brand may be hindered by the marketing efforts of our competitors, to the degree our competitors are able to decrease the number of high-profile digital properties we are able to work with. Alternatively, if a significant number of well-known digital properties ceased to do business with us due to changing market conditions or for other reasons, our own brand image and reputation could suffer and our business and results of operations could be adversely affected. The widespread use of technologies that can block or limit the display of our ads could adversely affect our financial results and business. Technologies have been developed, and will likely continue to be developed, that can block the display of our ads or content or block our ad measurement tools, particularly for advertising displayed on personal computers. We generate substantially all of our revenue from advertising, including revenue resulting from the display of ads via our platform on personal computers. Revenue generated from the display of ads on personal computers has been impacted by these technologies from time to time. As a result, these technologies may have an adverse effect on our financial results and, if such technologies continue to proliferate, in particular with respect to mobile platforms, our future financial results may be harmed. Our business depends on continued and unimpeded access to the Internet and digital properties by us and our users. Internet access providers, device manufacturers, browser developers or owners of digital properties may be able to restrict, block, degrade, or charge for access to certain of our products and services, which could lead to significant degradation of our service or additional expenses and the loss of users and Advertisers. Our products and services depend on the ability of consumers to access the Internet. Currently, this access is provided by companies that have significant market power in the broadband and internet access marketplace, including incumbent telephone companies, cable companies, mobile communications companies, and government-owned service providers. Some of these providers may take measures that could degrade, disrupt, or increase the cost of user access by restricting or prohibiting the use of their infrastructure to support our platform, by charging increased fees to us or our users, or by providing our competitors preferential access. Some jurisdictions have adopted regulations prohibiting certain forms of discrimination by internet access providers; however, substantial uncertainty exists in the United States and elsewhere regarding such protections. For example, in 2018 the United States Federal Communications Commission repealed net neutrality rules, which could permit internet access providers to restrict, block, degrade, or charge for access. In addition, our platform may be subject to government-initiated restrictions or blockages. These could result in a decrease of users interacting with our platform, and could impair our ability to attract new Advertisers and digital properties. In addition, we rely on data signals from user activity on websites that we do not control in order to deliver relevant and effective ads on behalf of our Advertisers. Our advertising revenue is dependent on targeting and measurement tools that incorporate these signals, and any changes in our ability to use such signals will adversely affect our business. For example, legislative and regulatory changes, such as the GDPR and CCPA, may impact our ability to use such signals in our ad products. In addition, mobile operating system and browser providers, such as Apple and Google, have announced product changes as well as future plans to limit the ability of application developers to use these signals to target and measure advertising on their platforms. These developments may limit our ability to target and measure the effectiveness of ads on our platform, and any additional loss of such signals in the future will adversely affect our targeting and measurement capabilities and negatively impact our advertising revenue. Large and established internet and technology companies may be able to independently transform the marketplace for data and native advertising and significantly impair our ability to operate. Large and established internet and technology companies such as Amazon, Apple, Facebook and Google may have the power to significantly change the very nature of the internet display advertising marketplace, and these changes could materially disadvantage us. For example, Amazon, Apple, Facebook and Google have substantial

resources and have a significant share of widely adopted industry platforms such as web browsers, mobile operating systems and advertising exchanges and networks. In addition, these or other companies may bundle other services alongside the services that compete with our solutions, thus potentially creating a more competitive platform than ours. Therefore, these companies could leverage their position to make changes to their web browsers, mobile operating systems, platforms, exchanges, networks or other products or services that could be significantly harmful to our business and results of operations. From time to time certain of our digital properties, typically small and medium digital properties, have, and in the future may continue to, violate the terms of their agreements with us by depriving us of their contractually required advertising inventory. If a significant number of these digital properties violate their agreements, it could be impractical for us to pursue remedies against all of them and as a result we may lack sufficient or timely advertising inventory for our Advertiser clients. As a result, Advertisers may be less likely to contract with us in the future. The combined effect of this disruption to our anticipated advertising inventory, and related supply and demand dynamics, could have an adverse effect on our revenue, business operations and reputation. We have already and may in the future invest in or acquire other businesses, which could require significant management attention, disrupt our business, dilute shareholder value and adversely affect our financial condition and results of operations. As part of our business strategy, we have made and may make future investments in or acquisitions of complementary companies, products or technologies. These activities, including the Connexity acquisition in September 2021, involve significant risks to our business. We may not be able to find other suitable acquisition candidates, and we may not be able to complete such acquisitions on favorable terms, if at all. If we do complete acquisitions, they may not ultimately strengthen our competitive position. Any acquisitions we complete could be viewed negatively by our partners and clients, which could have an adverse impact on our business. In addition, if we are unsuccessful at integrating employees or technologies acquired, our financial condition and results of operations, including revenue growth, could be adversely affected. Any acquisition and subsequent integration will require significant time and resources. We may not be able to successfully evaluate and use the acquired technology or employees, or otherwise manage the acquisition and integration processes successfully. We will be required to pay cash, incur debt and / or issue equity securities to pay for any such acquisition, each of which could adversely affect our financial condition. Our use of cash to pay for acquisitions would limit other potential uses of our cash, including investments in our sales and marketing and product development organizations, and in infrastructure to support scalability. The issuance or sale of equity or convertible debt securities to finance any such acquisitions would result in dilution to our shareholders. If we incur debt, it would result in increased fixed obligations and could also impose covenants or other restrictions that could impede our ability to manage our operations. If we do not effectively grow and train our sales team and account managers, we may be unable to add new digital properties and Advertisers or increase sales to our existing digital properties and Advertisers, and our business would be adversely affected. We continue to be substantially dependent on our sales team and account managers to obtain new digital properties and Advertisers and to drive sales from our existing digital properties and Advertisers. We believe that there is significant competition for sales personnel with the skills and technical knowledge that we require. Our ability to achieve significant revenue growth will depend, in large part, on our success in recruiting, training, integrating and retaining sufficient numbers of sales personnel to support our growth. New hires require significant training and it may take significant time before they achieve full productivity. Our recent hires and planned hires may not become productive as quickly as we expect, and we may be unable to hire or retain sufficient numbers of qualified individuals in the markets where we do business or plan to do business. In addition, if we continue to grow rapidly, a large percentage of our sales team will be new to the company and our solutions. If we are unable to hire and train sufficient numbers of effective sales personnel, or the sales personnel are not successful in obtaining new digital properties and Advertisers or increasing sales to our existing digital property and Advertiser base, our business would be adversely affected. Finally, managing our sales team and account managers, particularly in light of our growth, and enforcing compliance with our sales policies is a challenge for us. If we do not effectively maintain and grow our research and development team with top talent, including employees who are trained in artificial intelligence, machine learning and advanced algorithms, we may be unable to continue to improve on our artificial intelligence, our performance could decline and we could lose digital properties and Advertisers, which could cause our results of operations and revenues to decline. Our future success depends on our ability to continue to attract, retain and motivate highly skilled employees, software engineers and other employees with the technical skills in artificial intelligence, machine learning and advanced algorithms that will enable us to deliver effective advertising and content solutions. Competition for highly skilled employees in our industry is intense, particularly in the fields of artificial intelligence and data science. We expect certain of our key competitors, who generally are larger than us and have access to more substantial resources, to pursue top talent even more aggressively. We may be unable to attract or retain such highly skilled personnel who are critical to our success, which could hinder our ability to keep pace with innovation and technological change in our industry or result in harm to our key Advertiser and digital property relationships, loss of key information, expertise or proprietary knowledge and unanticipated recruitment and training costs. The loss of the services of such key employees could make it more difficult to successfully operate our business and pursue our business goals. Our growth depends, in part, on the success of our strategic relationships with third parties, including ready access to hardware in key locations to facilitate the delivery of our platform and reliable management of Internet traffic. Supply disruptions can impede our operations, ability to grow and financial performance and also result in significant cost increases. We anticipate that we will continue to depend on various third- party relationships in order to grow our business. We continue to pursue additional relationships with third parties, such as technology and content providers, content delivery networks, data partnerships, co- location facilities and other strategic partners. Identifying, negotiating

and documenting relationships with third parties requires significant time and resources, as does integrating third-party data and services. Our agreements with providers of technology, computer hardware, co-location facilities, and content are typically non-exclusive, do not prohibit them from working with our competitors or from offering competing services and do not typically have minimum purchase commitments. Our competitors may be effective in providing incentives to third parties to favor their products or services over ours or to otherwise prevent or reduce purchases of our solutions. In addition, these third parties may go out of business, no longer offer their services to us or not perform as expected under our agreements with them, and we may have disagreements or disputes with such third parties, which could negatively affect our brand and reputation. In particular, our continued growth depends on our ability to source computer hardware, including servers built to our specifications, and the ability to locate those servers and related hardware in co-location facilities in the most desirable locations to facilitate the timely delivery of our services. Disruptions in the services provided at co-location facilities that we rely upon can degrade the level of services that we can provide, which could harm our business. We also rely on our integration with many third-party technology providers to execute our business on a daily basis. We rely on a third-party domain name service, or DNS, to direct traffic to our closest data center for efficient processing. If our DNS provider experiences disruptions or performance problems, this could result in inefficient balancing of traffic across our servers as well as impairing or preventing web browser connectivity to our site, which could harm our business. Supply disruptions could materially impede our growth and our ability to maintain our existing platform. Disruptions in supply can be caused by many factors, including decreases in manufacturing output and labor shortages; the availability of one or more components including semiconductors which are currently in short supply; the impacts of pent up demand; transportation and delivery issues; geopolitical issues; and other circumstances. Such disruptions can result in the delay or inability to obtain necessary hardware, or significant cost increases, any of which could have a material adverse effect on our existing business, our ability to grow and our financial performance. Our future success depends on the continuing efforts of our key employees, including our founder, and on our ability to hire, train, motivate and retain additional employees, including key employees. Our future success depends heavily upon the continuing services of our key employees, including our founder and CEO, Adam Singolda, and on our ability to attract and retain members of our management team and other highly skilled employees, including software engineers, analytics and operations employees and sales professionals. The market for talent in our key areas of operations, including Bangkok, California, New York, Sao Paulo, Tel Aviv, and London, is intensely competitive. Our competitors may provide more generous benefits, more diverse opportunities and better chances for career advancement than we do. Some of these advantages may be more appealing to high-quality candidates than those we have to offer. Any of our employees may terminate his or her employment with us at any time. New employees often require significant training and, in many cases, take significant time before they achieve full productivity. As a result, we may incur significant costs to attract and retain employees, including significant expenditures related to salaries and benefits and compensation expenses related to equity awards, and we may lose new employees to our competitors or other companies before we realize the benefit of our investment in recruiting and training them. Moreover, new employees may not be or become as productive as we expect, as we may face challenges in adequately or appropriately integrating them into our workforce and culture. In addition, as we move into new geographies, we will need to attract and recruit skilled employees in those areas. Even if we are successful in hiring qualified new employees, we may be subject to allegations that we have improperly solicited such employees while they remained employed by our competitors, that such employees have improperly solicited other colleagues of theirs employed by the same competitors or that such employees have divulged proprietary or other confidential information to us in violation of their agreements with such competitors. If we are unable to attract, integrate and retain suitably qualified individuals, our business, financial position and results of operations would be harmed. Our corporate culture has contributed to our success. If we cannot maintain a strong corporate culture, we could lose the innovation, creativity and teamwork fostered by our culture, and our business could be harmed. We believe our corporate culture has been a critical component of our success as we believe it fosters innovation, teamwork, passion for partners and clients and focus on execution, while facilitating knowledge sharing across our organization. As we grow and change, we may find it difficult to preserve our corporate culture, which could reduce our ability to innovate and operate effectively. In turn, the failure to preserve our culture could negatively affect our ability to attract, recruit, integrate and retain employees, continue to perform at current levels and effectively execute our business strategy. Many Advertisers typically spend less in the first quarter and more in the fourth quarter of each calendar year. Our historical revenue growth has mitigated the impact of these seasonal fluctuations in advertising activity. If our growth declines or these typical advertising patterns become more pronounced, seasonality could have a material impact on our revenue, cash flows and operating results. Our revenue, cash flow and other key operating and performance metrics may vary from quarter to quarter due to the seasonal nature of our Advertiser clients' spending on advertising campaigns. For example, many Advertisers tend to devote more of their advertising budgets to the fourth calendar quarter to coincide with consumer holiday spending and correspondingly to spend less in the first quarter. Moreover, advertising inventory in the fourth quarter may be more expensive due to increased demand for it. Our historical revenue growth has masked the impact of seasonality in the past, but if our growth rate declines or seasonal spending becomes more pronounced, seasonality could have a more significant impact on our revenue, cash flow and results of operations from period to period. We usually incur the cost of an Advertiser's campaign before we bill for services. Such Advertisers may have or develop high-risk credit profiles, which may result in credit risk. We usually incur the cost of an Advertiser's campaign before we bill for services. A portion of our Advertiser-side business is sourced through advertising agencies, and we contract with these agencies as agent for a disclosed principal, which is the Advertiser. Typically, the advertising agency pays for our services once it has

received payment from the Advertiser for our services. Our agreements with these agencies typically provide that if the Advertiser does not pay the agency, the agency is not liable to us, and we must seek payment solely from the advertiser. In addition, contracting with Advertisers who have or develop high-risk credit profiles, subjects us to credit risk. This credit risk may vary depending on the nature of the Advertiser's business and the Advertiser's monetization of the traffic generated. Any inability to collect costs we have advanced or other amounts due to us, including write-offs of accounts receivable, could have a materially negative effect on our results of operations. We often pay our digital properties their share of the revenue generated by an Advertiser's campaigns whether or not we have received payment from the Advertisers and even if we never receive payment from such Advertiser. In addition, we agree with digital properties on a fixed cost for the digital space but a large portion of our revenue from Advertisers is tied to the performance of the campaign. As a result, our results of operations and financial condition could be adversely impacted if we do not receive timely payment from our Advertisers or if our campaigns do not perform as expected.

Risks Related to Laws and Regulations We are a multinational organization faced with complex and changing laws and regulations regarding privacy, data protection, content, competition, consumer protection, and other matters. Many of these laws and regulations are subject to change and uncertain interpretation, and could result in Israel claims, changes to our business practices, monetary penalties, increased cost of operations, or declines in user engagement, or otherwise harm our business. We are subject to a variety of laws and regulations in the United States and other countries that involve matters central to our business, including privacy, data protection, content, competition, consumer protection, and other matters. The expansion of our activities in certain jurisdictions, or other actions that we may take may subject us to additional laws, regulations, or other government scrutiny. In addition, foreign privacy, data protection, content, competition, and other laws and regulations can impose different obligations or be more restrictive than those in the United States. For additional discussion of privacy and data protection laws and regulations applicable to our business, see "Risk Factors — Risks Related to Laws and Regulations — Legislation and regulation of online businesses, including privacy and data protection regimes, could create unexpected costs, subject us to enforcement actions for compliance failures, or cause us to change our technology platform or business model, which could have a material adverse effect on our business." Laws and regulations of the countries and their legal subdivisions in which we operate or conduct business or in which our employees reside, which in some cases can be enforced by private parties in addition to government entities, are constantly evolving and can be subject to significant change. As a result, the application, interpretation, and enforcement of these laws and regulations are often uncertain, particularly in the new and rapidly evolving industry in which we operate, and may be interpreted and applied inconsistently from country to country and inconsistently with our current policies and practices. For example, regulatory or legislative actions affecting the manner in which we display content to our users could adversely affect user growth and engagement. Such actions could affect the manner in which we provide access to our platform or adversely affect our financial results. These laws and regulations, as well as any associated claims, inquiries, or investigations or any other government actions, have in the past led to, and may in the future lead to, unfavorable outcomes including increased compliance costs, delays or impediments in the development of new products, negative publicity and reputational harm, increased operating costs, diversion of management time and attention, and remedies that harm our business, including fines or demands or orders that we modify or cease existing business practices. Government regulation could increase the costs of doing business online. U. S. and many international governments have enacted, or are considering enacting, legislation and regulation related to online advertising to which we are or may become subject, and we expect to see an increase in legislation and regulation related to digital advertising, the collection and use of Internet user data and unique device identifiers, such as IP address or unique mobile device identifiers, and other privacy and data protection legislation and regulation. The regulatory environment related to privacy and data protection is increasingly rigorous, with new and constantly changing requirements applicable to our business, and enforcement practices are likely to remain uncertain for the foreseeable future. Such legislation and regulation could affect the costs of doing business online, and could reduce the demand for our solutions or otherwise harm our business, financial condition, and results of operations. These laws and regulations may be interpreted and applied differently over time and from jurisdiction to jurisdiction, and it is possible that they will be interpreted and applied in ways that may have a material adverse effect on our results of operations, financial condition and cash flows. For example, a wide variety of provincial, state, national, and international laws and regulations apply to the collection, use, retention, protection, disclosure, transfer and other processing of personal data. While we generally have not collected data from Internet users that is traditionally considered to be personally identifiable data, such as name, email address, address, phone numbers, social security numbers, credit card numbers, financial, or health data, we typically do collect and store IP addresses, cookie IDs, and other device identifiers that are or may be considered personal data in some jurisdictions or otherwise may be the subject of legislation or regulation. Legislation or regulation that reduces the data we can collect may cause us to not be able to track advertising conversions as efficiently or target campaigns as effectively, which may negatively impact our revenue. Evolving and changing definitions of personal data, within the EEA, the UK, Asia, the United States, and elsewhere, especially relating to classification of IP addresses, machine or device identifiers, and other information, have in the past and could in the future, cause us to change our business practices, expend significant costs to modify our data processing practices or policies, preoccupy management, divert resources from other initiatives and projects, or limit or inhibit our ability to operate or expand our business. Evolving data protection and privacy-related laws and regulations could embolden regulatory and public scrutiny, increase levels of enforcement, and pose risk of sanctions for noncompliance. While we currently take steps to avoid collecting personal data that would enable the direct identification of Internet users, we may inadvertently receive this information from Advertisers or advertising agencies or through the process of delivering

our service. Additionally, while we take measures to protect the security of information that we collect, use, disclose and otherwise process in the operation of our business, and to offer certain privacy protections with respect to such information, such measures may not always be effective. Our advertising clients or digital property partners have imposed, or may in the future impose, new restrictions relating to the quickly evolving privacy and data protection laws and regulations with which we must adapt and comply. Our failure to comply with applicable laws and regulations, or to protect personal data, could result in enforcement or litigation action against us, including fines, sanctions, penalties, judgments, imprisonment of our officers and public censure, claims for damages by consumers and other affected individuals, obligations to notify regulators and affected individuals, damage to our reputation and loss of goodwill, any of which could have a material adverse impact on our business, financial condition and results of operations. Even the perception of privacy concerns, whether or not valid, could harm our reputation and inhibit adoption of our solutions by current and future clients and partners. For more information on the privacy and data protection laws and regulations to which we are subject, see the sections titled “ Part I, Item 1 — Business — “ Privacy Regulation in the U. S. ”, “ Part I, Item 1 — Business — “ Privacy Regulation in Europe ” and “ Part I, Item 1 — Business — “ Privacy Regulation in the Asia- Pacific Region. ” Potential “ Do Not Track ” standards or government regulation could negatively impact our business by limiting our access to the user data that informs the advertising campaigns we run, and as a result could degrade our performance for our digital properties and Advertisers. As the use of cookies has received ongoing media attention in recent years, some government regulators and privacy advocates have suggested creating a “ Do Not Track ” standard that would allow Internet users to express a preference, independent of cookie settings in their web browser, not to have their website browsing recorded. All the major Internet browsers have implemented some version of a “ Do Not Track ” setting. However, there is limited guidance, consensus and industry standards regarding the definition of “ tracking, ” what message is conveyed by a “ Do Not Track ” setting and how to respond to a “ Do Not Track ” preference. We could face competing policy standards, or standards that put our business model at a competitive disadvantage to other companies that collect data from Internet users, standards that reduce the effectiveness of our solutions, or standards that require us to make costly changes to our solutions. For example, the FTC has stated that it will pursue a legislative solution if the industry cannot agree upon a standard. “ Do Not Track ” has seen renewed emphasis from proponents of the CCPA, which, in certain circumstances, requires browser- based or similar “ do not sell ” signals. If a standard is imposed by international federal or state legislation, or agreed upon by standard setting groups, that requires us to recognize a “ Do Not Track ” signal and prohibits us from using data as we currently do, then that could hinder growth of advertising and content production on the web generally, and limit the quality and amount of data we are able to store and use, which would cause us to change our business practices and adversely affect our business. On May 16, 2023, the EU Interactive Advertising Bureau (IAB), a digital marketing trade association, released an updated version of the IAB Transparency & Consent Framework, or TCF, to reflect updated regulator guidance and decisions. While Taboola is a registered vendor on the latest version of the TCF, the TCF remains under review by European courts after the IAB appealed a February 2022 decision by the Belgian data protection authority that the TCF violates the GDPR. The TCF is currently a key tool in the EU ad tech ecosystem for passing on consent and “ do not sell ” signals, and in turn, facilitating compliance with the GDPR. If the TCF is found to be unlawful under the GDPR, the ad tech industry will need to determine new mechanisms for GDPR compliance, which could affect our ability to serve targeted ads and consequently impact our revenue. User growth and engagement depends upon effective interoperability with devices, platforms and standards set by third parties across the entire ad tech ecosystem that we do not control. Technology companies in the Internet browsers and operating systems spaces have announced intentions to discontinue the use of cookies, and to develop alternative methods and mechanisms for tracking users. The most commonly used Internet browsers allow users to modify their browser settings to block first- party cookies (placed directly by the media partner or website owner that the user intends to interact with) or third- party cookies, and some browsers block third- party cookies by default. For example, Apple previously released an update to its Safari browser that limits the use of third- party cookies, which reduces our ability to provide the most relevant ads to our users and impacts monetization, and also released changes to iOS, requiring users to voluntarily choose (opt- in) to permit app developers to track them across applications and websites, that limit our ability to target and measure ads effectively. In addition, Google has announced its intention to disable the use of third- party cookies across its Google Chrome web browser. Based on public announcements from Google, the phase out will be in effect for all users in the second half of 2024 subject to regulatory compliance. This change may force many businesses to reevaluate their marketing strategies. Furthermore, mobile devices using Android and iOS operating systems limit the ability of cookies to track users while they are using applications other than their web browser on the device. As a consequence, fewer of our cookies or media partners’ cookies may be set in browsers or be accessible in mobile devices, which can adversely affect our business. As technology companies in such sectors replace cookies, it is possible that such companies may rely on proprietary algorithms or statistical methods to track users without cookies, or may utilize log- in credentials entered by users into other web properties owned by these companies, such as their email services, to track web usage, including usage across multiple devices. Alternatively, such companies may build different and potentially proprietary user tracking methods into their widely- used web browsers. Although we believe we are well positioned to adapt and continue to provide key data insights to our media partners without cookies, this transition could be more disruptive, slower, or more expensive than we currently anticipate, and could materially affect the accuracy of our recommendations and ads and thus our ability to serve our Advertisers, including through our data marketplace product, adversely affecting our business, results of operations, and financial condition. Potential regulation or oversight over native advertising disclosure standards could negatively impact our business by affecting click through rates, which in turn affects the profitability of our digital

properties and Advertisers. We are subject to complex and changing advertising regulations in many jurisdictions in which we operate, including regulatory and self-regulatory requirements to comply with native advertising regulations in connection with our native advertising offering. For example, in the United States, the Federal Trade Commission requires that all online advertising meet certain principles, including the clear and conspicuous disclosure of advertisements. If we, or our advertisers, make mistakes in implementing this varied and evolving guidance, or our commitments with respect to these principles, we could be subject to negative publicity, government investigation, government or private litigation, or investigation by self-regulatory bodies such as the Interactive Advertising Bureau (IAB), the National Advertising Division (NAD) as well as the Advertising Standards Authority (ASA) in the UK or other accountability groups. Any such action against us could be costly and time consuming and may require us to change our business practices, cause us to divert management's attention and our resources and be damaging to our reputation and our business. Moreover, additional or different disclosures may lead to a reduction in user engagement, which could have an adverse effect on our business, results of operations, and financial condition. We are a multinational organization faced with complex and changing advertising regulation in many jurisdictions in which we operate, and we are obligated to comply with such advertising regulations in connection with the advertising we distribute on behalf of our Advertiser clients. If we fail to comply with these advertising regulations we or our Advertisers could be subject to liability or forced to reduce or suspend operations until we are able to comply, which could reduce our revenues. We are subject to complex and changing advertising regulations in many jurisdictions in which we operate, and we are obligated to comply with such advertising regulations in connection with the advertising we distribute on behalf of our Advertiser clients. For example, much of the federal oversight on digital advertising in the U. S. currently comes from the FTC, which has primarily relied upon Section 5 of the Federal Trade Commission Act, which prohibits companies from engaging in "unfair" or "deceptive" acts or practices in or affecting commerce, including alleged violations of representations concerning privacy and data security protections and acts that allegedly violate individuals' privacy and data protection interests. If we or our Advertiser clients are not able to comply with these laws or regulations or if we become liable under these laws or regulations, we could be directly harmed, and we may be forced to implement new measures to reduce our exposure to this liability. This may require us to expend substantial resources or to alter our business strategy, which would negatively affect our business, financial condition and results of operations. From time to time we are subject to litigation, administrative inquiries and similar governmental procedures, which may be extremely costly to defend, could result in substantial judgment or settlement costs or subject us to other remedies. Litigation and other disputes can also divert management's attention from our operations and hurt our reputation. From time to time we are involved in various legal proceedings or government investigations, including, but not limited to, actions relating to breach of contract, intellectual property infringement, competition law or other issues. Claims may be expensive to defend, may divert management's time away from our operations, and may affect the availability and premiums of our liability insurance coverage, regardless of whether they are meritorious or ultimately lead to a judgment against us. We cannot assure you we will be able to successfully defend or resolve any current or future litigation matters, in which case those litigation matters could have a material and adverse effect on our business, financial condition, operating results, cash flows, reputation and prospects. We are a multinational organization faced with increasingly complex tax issues in many jurisdictions, and we could be obligated to pay additional taxes in various jurisdictions as a result of new taxes and related laws, which may materially affect our business and results of operations. As a multinational organization, operating in multiple jurisdictions, including Brazil, China, European Union, India, Israel, Japan, South Korea, Taiwan, Thailand, Turkey, the United Kingdom and the United States, among others, we may be subject to taxation in several jurisdictions around the world with increasingly complex tax laws, the application of which may be uncertain. The amount of taxes we pay in these jurisdictions could increase substantially as a result of changes in the applicable tax principles, including increased tax rates, new tax laws or revised interpretations of existing tax laws and precedents, which could have a material adverse effect on our liquidity and results of operations. In addition, as internet commerce and globalization continue to evolve, increasing regulation by government authorities becomes more likely. Our business could be negatively impacted by the application of existing laws and regulations or the enactment of new laws applicable to digital advertising. The cost to comply with such laws or regulations could be significant, and we may be unable to pass along those costs to our clients in the form of increased fees, which may negatively affect our business and results of operation. We are subject to regular review and audit by Israeli, U. S. and other foreign tax authorities. Although we believe our tax estimates are reasonable, the authorities in these jurisdictions could review our tax returns and impose additional taxes, interest and penalties, and the authorities could claim that various withholding requirements apply to us or our subsidiaries or assert that benefits of tax treaties are not available to us or our subsidiaries, any of which could materially affect our income tax provision, net income, or cash flows in the period or periods for which such determination and settlement is made. Our operations may expose us to greater than anticipated tax liabilities, which could harm our financial condition and results of operations, and increase the costs our clients would have to pay for our products. There is heightened scrutiny by fiscal authorities in many jurisdictions on the potential taxation of digital services, including but not limited to, online advertising, search engine and e-commerce businesses (referred to as DST or alike). The Organization for Economic Co-operation and Development (OECD) has issued guidelines, referred to as the Base Erosion and Profit Shifting project (BEPS), to its member-nations aimed at encouraging broad-based legislative initiatives intended to prevent perceived base erosion transactions and income shifting in a tax-advantaged manner. Further, for the past several years, the OECD has had a specific focus on the taxation implications of digital services including online advertising, search engine and e-commerce businesses, generally referred by the OECD as the "digital economy." In the fourth quarter of 2019, the OECD released details on its proposed approach which would,

among other changes, create a new right to tax certain “ digital economy ” income not necessarily based on traditional nexus concepts nor on the “ arm ’ s length principle. ” As there has been a lack of consensus among the key members, particularly the United States, several jurisdictions legislated digital tax provisions in an uncoordinated and unilateral manner that could result in greater or even double taxation that companies may not have sufficient means to remedy. For example, a number of jurisdictions, including the U. K., France, Italy, Spain, Austria, Turkey, India and other countries have already adopted or have formally proposed legislation to affect the taxation of digital services based on differing criteria and metrics. The taxation by multiple jurisdictions of digital services including online advertising and e- commerce could increase our tax burdens and compliance obligations as well as our costs of doing business internationally and our worldwide effective tax rate which may lead to adverse impact on our financial position and results of operations. Further, the taxation by multiple jurisdictions of digital businesses could subject us to exposure to withholding, sales, value added taxes (VAT), levies, and / or other taxes, including transaction taxes on our past and future transactions in such jurisdictions where we currently or in the future may be required to report taxable transactions. We are currently subject to and in the future may become subject to additional compliance requirements for certain of these taxes. A successful assertion by one or more U. S. states or foreign countries or change of law requiring us to pay or collect taxes where we presently do not do so, or to pay or collect more taxes in a jurisdiction in which we currently do pay or collect some taxes, could result in substantial liabilities, including taxes on past sales, as well as interest and penalties. Any such assertion could also create significant administrative burdens for us, discourage potential customers from subscribing to our platform due to the incremental cost of any such sales or other related taxes, or otherwise harm our business. Changes in our exposure to withholding, sales, VAT, levies and / or other taxes could have an adverse impact on our financial condition in the future. In addition, in October 2021, the OECD released an outline that describes the conceptual agreement between 136 countries on fundamental reforms to international tax rules. The outline provides for two primary “ Pillars. ” Pillar One is aimed to apply to the largest multinational corporations and replace DST, though the time of its introduction is still unknown. As the Pillar Two model, which provides for a global minimum corporate tax rate of 15 %, has partially taken effect in some, but not all, countries for the taxable year beginning on January 1, 2024, with some additional provisions taking effect in 2025, there is still uncertainty as to how the Pillar Two model will be applied evenly during this transition period. While Pillar One is not expected to apply to us, Pillar Two could increase our effective tax rate and adversely affect our financial results. Our effective tax rate may vary significantly depending on our stock price. The tax effects of the accounting for share- based compensation may significantly impact our effective tax rate from period to period. In periods in which our stock price is higher than the grant price of the share- based compensation vesting in that period, we will recognize excess tax benefits that will decrease our effective tax rate, while in periods in which our stock price is lower than the grant price of the share- based compensation vesting in that period, our effective tax rate may increase. The amount and value of share- based compensation issued relative to our earnings in a particular period will also affect the magnitude of the impact of share- based compensation on our effective tax rate. These tax effects are dependent on our stock price, which we do not control, and a decline in our stock price could significantly increase our effective tax rate and adversely affect our financial results. The Israeli tax benefits we currently receive require us to meet several conditions and may be terminated or reduced in the future, which would likely increase our taxes, possibly with a retroactive effect. Some of our operations in Israel, referred to as “ Benefited Enterprise ” for 2018 and 2019 and “ Preferred Technological Enterprise ” commencing with 2020 (in case of taxable income position) carry certain tax benefits under the Law for the Encouragement of Capital Investments, 5719- 1959, or the Investment Law. In order to be eligible for tax benefits under the Investment Law, our Benefited / Preferred Technological Enterprises must comply with various conditions set forth in the Investment Law, as well as periodic reporting obligations. If we do not meet the requirements for maintaining these benefits or if our assumptions regarding the key elements affecting our tax rates are rejected by the Israeli tax authorities, they may be reduced or canceled and the relevant operations would be subject to Israeli corporate tax at the standard rate, which is 23 % in 2018 and thereafter. In addition to being subject to the standard corporate tax rate, we could be required to refund any tax benefits we have already received, plus interest and penalties thereon under this program or similar programs we have utilized in the past. Even if we continue to meet the relevant requirements, the tax benefits our current “ Preferred Technological Enterprise ” receive may not be continued in the future at their current levels or at all. If these tax benefits were reduced or eliminated, the amount of taxes we pay would likely increase, as all of our Israeli operations would consequently be subject to corporate tax at the standard rate, which could adversely affect our results of operations. Additionally, if we increase our activities outside of Israel, for example, by way of acquisitions, our increased activities may not be eligible for inclusion in Israeli tax benefit programs. If the Israeli government discontinues or modifies these programs and potential tax benefits, our business, financial condition and results of operations could be adversely affected. On November 15, 2021, the Encouragement of Capital Investments Law was amended in order, inter alia, to encourage companies to voluntarily elect for an immediate payment of corporate tax on previously tax- exempted earnings which were earned pursuant to Approved and Benefited Enterprises (the “ Amendment ”). The Amendment provides a reduced corporate tax payment on Exempt Earnings accumulated until December 31, 2020 that were not yet distributed as a dividend, all subject to certain qualifying terms and conditions. The Company implemented the Amendment and as a result, paid the reduced corporate income tax subject to the dividend distribution in an amount of approximately \$ 4.3 million. Transfer pricing rules may adversely affect our corporate income tax expense. Many of the jurisdictions in which we conduct business have detailed transfer pricing rules, which require contemporaneous documentation establishing that all transactions with non- resident related parties be priced using arm ’ s length pricing principles. The tax authorities in these jurisdictions could challenge our related party

transfer pricing policies and as a consequence the tax treatment of corresponding expenses and income. International transfer pricing is an area of taxation that depends heavily on the underlying facts and circumstances and generally involves a significant degree of judgment. If any of these tax authorities were to be successful in challenging our transfer pricing policies, we may be liable for additional corporate income tax, and penalties and interest related thereto, which may have a significant impact on our results of operations and financial condition. We may be exposed to liabilities under the U. S. Foreign Corrupt Practices Act and other U. S. and foreign anti- corruption, anti- money laundering, export control, sanctions and other trade laws and regulations, and any determination that we violated these laws could have a material adverse effect on our business. We are subject to export control and import laws and regulations, including the U. S. Export Administration Regulations, U. S. Customs regulations and various economic and trade sanctions regulations administered by the U. S. Treasury Department's Office of Foreign Assets Control. We are also subject to the U. S. Foreign Corrupt Practices Act of 1977, as amended, the U. S. domestic bribery statute contained in 18 U. S. C. § 201, the U. S. Travel Act, the USA PATRIOT Act, the United Kingdom Bribery Act 2010, the Proceeds of Crime Act 2002, Chapter 9 (sub- chapter 5) of the Israeli Penal Law, 1977, the Israeli Prohibition on Money Laundering Law — 2000 and possibly other anti- bribery and anti- money laundering laws in countries outside of the United States in which we conduct our activities. Compliance with these laws has been the subject of increasing focus and activity by regulatory authorities, both in the United States and elsewhere, in recent years. Anti- corruption laws are interpreted broadly and prohibit companies and their employees and third- party intermediaries from authorizing, promising, offering, providing, soliciting or accepting, directly or indirectly, improper payments or benefits to or from any person whether in the public or private sector. Although we endeavor to conduct our business in accordance with applicable laws and regulations, we cannot guarantee compliance. Noncompliance with anti- corruption, anti- money laundering, export control, sanctions and other trade laws could subject us to whistleblower complaints, investigations, sanctions, settlements, prosecution, other enforcement actions, disgorgement of profits, significant fines, damages, other civil and criminal penalties or injunctions, suspension and / or debarment from contracting with certain persons, the loss of export privileges, reputational harm, adverse media coverage and other collateral consequences. If subpoenas or investigations are launched, or governmental or other sanctions are imposed, or if we do not prevail in any possible civil or criminal litigation, our business, results of operations and financial condition could be materially harmed. Responding to any action will likely result in a materially significant diversion of management's attention and resources and significant defense and compliance costs and other professional fees. In addition, regulatory authorities may seek to hold us liable for successor liability for violations committed by companies in which we invest or that we acquire. As a general matter, enforcement actions and sanctions could harm our business, results of operations and financial condition. Although we do not believe that we were a " passive foreign investment company, " or a PFIC, for U. S. federal income tax purposes for 2024, if we are a PFIC in 2025 or in any future year, a U. S. investor in our Ordinary shares or Warrants may be subject to adverse U. S. federal income tax consequences. Under the Internal Revenue Code of 1986, as amended, or the Code, we will be classified as a PFIC for any taxable year in which, either (i) at least 75 % of our gross income in a taxable year, including our pro rata share of the gross income of any corporation in which we are considered to own at least 25 % of the shares by value, is passive income or (ii) at least 50 % of our assets in a taxable year (ordinarily determined based on fair market value and averaged quarterly over the year), including our pro rata share of the assets of any corporation in which we are considered to own at least 25 % of the shares by value, are held for the production of, or produce, passive income. Passive income generally includes, among other things, dividends, interest, rents and royalties (other than rents or royalties derived from the active conduct of a trade or business) and gains from the disposition of passive assets. The Company believes that it was not a PFIC for U. S. federal income tax purposes for its 2024 taxable year and it does not expect to become one in the foreseeable future. However, PFIC status is determined annually and depends on the composition of a company's income and assets and the fair market value of its assets and no assurance can be given that we were not a PFIC in 2024, or as to whether we will be a PFIC in 2025 or for any future taxable years. If we are a PFIC for any taxable year during which a U. S. investor holds our Ordinary shares or Warrants, we would continue to be treated as a PFIC with respect to that U. S. investor for all succeeding years during which the U. S. investor holds our Ordinary shares or Warrants, even if we ceased to meet the threshold requirements for PFIC status, unless certain exceptions apply. Such a U. S. investor may be subject to adverse U. S. federal income tax consequences, including (i) the treatment of all or a portion of any gain on the disposition of our Ordinary shares or Warrants as ordinary income (and therefore ineligible for the preferential rates that apply to capital gains with respect to some U. S. investors), (ii) the application of a deferred interest charge on such gain and the receipt of certain dividends on our Ordinary shares, (iii) the ineligibility to claim the preferential tax rate afforded to certain non- corporate U. S. investors on " qualified dividend income " with respect to dividends on our Ordinary shares and (iv) compliance with certain reporting requirements. It may be difficult to enforce a U. S. judgment against Taboola or its respective directors and officers outside the United States, or to assert U. S. securities law claims outside of the United States. A number of Taboola directors and executive officers are not residents of the United States, and the majority of Taboola's assets and the assets of these persons are located outside the United States. As a result, it may be difficult or impossible for investors to effect service of process upon Taboola within the United States or other jurisdictions, including judgments predicated upon the civil liability provisions of the federal securities laws of the United States. Additionally, it may be difficult to assert U. S. securities law claims in actions originally instituted outside of the United States. Foreign courts may refuse to hear a U. S. securities law claim because foreign courts may not be the most appropriate forum in which to bring such a claim. Even if a foreign court agrees to hear a claim, it may determine that the law of the jurisdiction in which the foreign court resides, and not U. S. law, is applicable to the claim. Further, if U. S. law is found to be applicable, the

content of applicable U. S. law must be proved as a fact, which can be a time- consuming and costly process, and certain matters of procedure would still be governed by the law of the jurisdiction in which the foreign court resides. Risks Related to Our Intellectual Property and Technology Our intellectual property and proprietary rights may be difficult to enforce, particularly because in many instances we rely on trade secrets rather than patents or similar registered legal protections. This could enable others to copy or use aspects of our platform without compensating us, which could erode our competitive advantages and harm our business. Our success depends, in part, on our ability to protect proprietary methods and technologies that we develop under the intellectual property laws of Israel, the United States and other countries, so that we can prevent others from using our intellectual property and proprietary information. If we fail to protect our intellectual property and proprietary rights adequately, our competitors might gain access to our technology and proprietary information, and our business could be adversely affected. We rely on trademark, copyright, trade secret, patent and confidentiality procedures and contractual provisions to protect our proprietary methods and technologies. Unauthorized parties may attempt to copy aspects of our technology or obtain and use information we regard as proprietary. We generally enter into confidentiality and / or license agreements with our employees, consultants, vendors and Advertisers, and generally limit access to and distribution of our proprietary information. However, any steps taken by us may not prevent infringement, misappropriation or other violation of our intellectual property, technology and proprietary information. Policing unauthorized use of our technology is difficult. In addition, the laws of some foreign countries may not be as protective of intellectual property and proprietary rights as those of the U. S. and mechanisms for enforcement of our intellectual property and proprietary rights in such countries may be inadequate. From time to time, legal action by us may be necessary to enforce our intellectual property and proprietary rights, to protect our trade secrets, to determine the validity and scope of the intellectual property and proprietary rights of others, or to defend against claims of infringement, misappropriation or other violation. Although we generally rely on trade secret laws to protect our intellectual property, we may encounter difficulties enforcing our rights where we lack patent protection. Such litigation could result in substantial costs and the diversion of limited resources and could negatively affect our business, financial condition and results of operations. If we are unable to protect our intellectual property and proprietary rights, including aspects of our technology platform, we may find ourselves at a competitive disadvantage to others who have not incurred the same level of expense, time and effort to create and protect their intellectual property. 4 We may be subject to intellectual property rights claims by third parties, which are extremely costly to defend, could require us to pay significant damages and could limit our ability to use certain technologies. Third parties may assert claims of infringement, misappropriation or other violation of intellectual property rights, including in proprietary technology, against us or against our digital properties or Advertisers for which we may be held liable or have an indemnification obligation. Our risk of third- party claims may be increased to the extent we rely on unaffiliated persons or firms, over whom we have less control than we would have over our own employees, to develop code. Any claim of infringement, misappropriation or other violation of intellectual property rights by a third party, even those without merit, could cause us to incur substantial costs defending against the claim and could distract our management from operating our business. Although third parties may offer a license to their technology or other intellectual property, the terms of any offered license may not be acceptable and the failure to obtain a license or the costs associated with any license could cause our business, financial condition and results of operations to be materially and adversely affected. In addition, some licenses may be non- exclusive, and therefore our competitors may have access to the same technology licensed to us. Alternatively, we may be required to develop non- infringing technology, which could require significant effort and expense and ultimately may not be successful. Furthermore, a successful claimant could secure a judgment or we may agree to a settlement that prevents us from distributing certain products or performing certain services or that requires us to pay substantial damages, including treble damages if we are found to have willfully infringed such claimant' s patents or copyrights, royalties or other fees. Any of these events could seriously harm our business financial condition and results of operations. Legal claims against us resulting from the actions of our Advertisers or digital properties could damage our reputation and be costly to defend. We receive representations from Advertisers that the content we place on their behalf does not infringe on any third- party rights. We also rely on representations from our digital properties that their content does not infringe on any third- party rights and that they maintain adequate privacy policies that allow us to place pixels on their properties and collect data from users that visit those websites to aid in delivering our solutions. However, we do not independently verify whether we are permitted to deliver advertising to our digital properties' Internet users or that the content we deliver is legally permitted. If any of our Advertisers' or digital properties' representations are untrue and our Advertisers or digital properties do not abide by foreign, federal, state or local laws or regulations governing their content or privacy practices, we could become subject to legal claims against us, we could be exposed to potential liability (for which we may or may not be indemnified by our Advertisers or digital properties), and our reputation could be damaged. Even in those instances where our Advertisers and digital properties do indemnify us, it is possible these entities may not be willing or able to cover the claims and we will be responsible for the cost of litigation or required to pay substantial damages. Indemnity provisions in various agreements potentially expose us to substantial liability for intellectual property infringement and other losses. Our agreements with digital properties, Advertiser and other third parties may include indemnification provisions under which we agree to indemnify them for losses suffered or incurred as a result of claims of intellectual property infringement, damages caused by us to property or persons, or other liabilities relating to or arising from our products, services, or other contractual obligations. The term of these indemnity provisions generally survives termination or expiration of the applicable agreement. Large indemnity payments would harm our business, financial condition and results of operations. Our solution relies on third- party open- source software components, and failure to comply with the terms of

the underlying open- source software licenses could restrict our ability to sell our platform. Our platform, including our computational infrastructure, relies on software licensed to us by third- party authors under “ open- source ” licenses. The use of open- source software may entail greater risks than the use of third- party commercial software, as open- source licensors generally do not provide warranties, indemnities or other contractual protections regarding infringement claims or the quality of the code. Some open- source licenses contain requirements that we make available source code for modifications or derivative works of the open- source code on unfavorable terms or at no cost. If we combine our proprietary software with open- source software in a certain manner, we could, under certain open- source licenses, be required to release the source code of our proprietary software to the public. This would allow our competitors to create similar solutions with less development effort and time and ultimately put us at a competitive disadvantage. Although we monitor our use of open- source software to avoid subjecting our products to conditions we do not intend, the terms of many open- source licenses have not been interpreted by United States courts, and there is a risk that these licenses could be construed in a way that could impose unanticipated conditions or restrictions on our ability to commercialize our services. Moreover, we cannot guarantee our processes for controlling our use of open- source software will be effective. If we face claims from third parties seeking to enforce the terms of an open- source software license, or if we are held to have breached the terms of an open- source software license, we could be required to seek licenses from third parties to continue operating our platform on terms that are not economically feasible, to re- engineer our platform or the supporting computational infrastructure to discontinue use of certain code, or to make generally available, in source code form, portions of our proprietary code, any of which could adversely affect our business, financial condition and results of operations. We face risks related to cybersecurity breaches, attacks or threats, or other outages or disruptions of our services, including scheduled or unscheduled downtime, which could harm our brand and reputation and negatively impact our revenue and results of operations. As we grow our business, we expect to continue to invest in technology services, hardware and software, including data centers, network services, storage and database technologies. Creating the appropriate support for our technology platform, including large- scale serving infrastructure and big data transmission, storage and computation infrastructure, is expensive and complex, and our execution can result in inefficiencies or operational failures and increased vulnerability to cybersecurity breaches, attacks and threats which, in turn, could diminish the quality of our services and our performance for our digital properties and our Advertisers. Cyberbreaches, attacks and threats could include denial- of- service attacks impacting service availability (including the ability to deliver ads) and reliability; the exploitation of software vulnerabilities in Internet facing applications; phishing attacks or social engineering attacks (such as tricking company employees into releasing control of their systems to a hacker); or the introduction of computer viruses, software bugs, ransomware or malware into our systems, including with a view to steal, access, modify, destroy or disclose personal, confidential, sensitive or proprietary data. To date, we have not identified cybersecurity incidents that resulted in a material adverse impact to our business or operations, but there can be no guarantee we will not experience such an impact in the future. Cybersecurity breaches, attacks and threats of increasing sophistication may be difficult to detect and could result in the theft of our intellectual property and our data or our digital properties’ or Advertisers’ data, including our or our digital properties’ or Advertisers’ personal data. In addition, we are vulnerable to unintentional errors as well as malicious actions by persons with authorized access to our systems that exceed the scope of their access rights, or unintentionally or intentionally alter parameters or otherwise interfere with the intended operations of our platform. A cybersecurity breach or attack, or a technology glitch, with respect to our systems, may cause a catastrophic effect where a large number of digital properties will stop using our service in a short period of time. While we take measures to protect the security of the systems and information used in the operation of our business, and to implement certain privacy protections with respect to such information, such measures may not always be effective. The steps we take to increase the reliability, integrity and security of our systems as they scale may be expensive and may not prevent system failures, unintended vulnerabilities or other cybersecurity incidents, including those resulting from the increasing number of persons with access to our systems, complex interactions within our technology platform and the increasing number of connections with third party partners and vendors’ technology. Furthermore, because the methods of cyber- attack and deception change frequently, are increasingly complex and sophisticated, and can originate from a wide variety of sources, including traditional computer hackers, organized crime groups, nation- state actors and nation- state supported actors. Despite our reasonable efforts to ensure the integrity of our systems, we may not be able to anticipate, detect, appropriately react and respond to, or implement effective preventative measures against, all cybersecurity incidents. Additionally, due to the Russia- Ukraine conflict, there have been publicized threats to increase cyber- attack activity against the critical infrastructure of any nation or organization that retaliates against Russia for its invasion of Ukraine. Any such increase in such attacks on our third- party service providers or other systems could adversely affect our network systems or other operations. In addition to our own systems, we use third- party vendors to store, transmit and otherwise process certain of our personal, confidential, sensitive or proprietary data on our behalf. Due to applicable laws and regulations or contractual obligations, we may be held responsible for any cybersecurity incident attributed to our service providers as they relate to the information we share with them. Although we typically require contractual commitments from these service providers to implement and use reasonable security measures, we cannot control third parties and cannot guarantee a security breach will not occur in their systems. We may be required to expend significant capital and other resources to protect against, respond to, and recover from any potential, attempted, or existing cybersecurity incidents. As cybersecurity incidents continue to evolve, we may be required to expend significant additional resources to continue to modify or enhance our protective measures or to investigate and remediate any information security vulnerabilities. In addition, our remediation efforts may not be successful. The inability to

implement, maintain and upgrade adequate safeguards could have a material adverse effect on our results of operations, financial condition and cash flow. Operational errors or failures or successful cyber- attacks, media reports about such an incident, whether accurate or not, or our failure to make adequate or timely disclosures to the public or law enforcement agencies following any such event, whether due to delayed discovery or a failure to follow existing protocols, could result in violation of applicable privacy and data security laws and regulations, notification obligations, damage to our reputation, loss of current and new digital properties or Advertisers and other partners and clients, the disclosure of personal, confidential, sensitive or proprietary data, interruptions to our operations and distraction to our management, and significant legal, regulatory and financial liabilities and lost revenues, which could harm our business. While we currently maintain cybersecurity insurance, such insurance may not be sufficient in type or amount to cover us against claims related to breaches, failures or other cybersecurity- related incidents, and we cannot be certain that cyber insurance will continue to be available to us on economically reasonable terms, or at all, or that any insurer will not deny coverage as to any future claim. The successful assertion of one or more large claims against us that exceed available insurance coverage, or the occurrence of changes in our insurance policies, including premium increases or the imposition of large deductible or co- insurance requirements, could have a material adverse effect on our results of operations, financial condition and cash flows. Defects, errors or failures in our technology platform, including our software and systems, could adversely affect our business, operating results and growth prospects. We depend upon the sustained and uninterrupted performance of our technology platform to operate fundamental aspects of our business. If our technology platform cannot scale to meet demand, or if there are defects or errors in our execution of any of these functions on our platform, then our business could be harmed. Our software and systems are complex and may contain defects or errors, or may experience failures when implemented or when new functionality is released, as we may modify, enhance, upgrade and implement new software, systems, procedures and controls to reflect changes in our business, technological advancements and changing industry trends. Undetected defects, errors and failures may occur, especially when new versions or updates are made. Despite testing by us, defects, errors or bugs in our software have in the past, and may in the future, not be found until the software is in our live operating environment. Any defects, errors, failures or other similar performance problems or disruptions in our software or systems could materially and adversely affect our business, financial condition and results of operations. Defects, errors, failures or other similar performance problems or disruptions, whether in connection with day- to- day operations or otherwise, could damage our clients' businesses and result in negative publicity, damage to our brand and reputation, loss of or delay in market acceptance of our solutions, increased costs or loss of revenue, loss of competitive position or claims by Advertisers for losses sustained by them. In such an event, we may be required or choose to expend additional resources to help mitigate any problems resulting from defects, errors or failures in our software or systems. Alleviating problems resulting from defects, errors or failures in our software or systems could require significant expenditures of capital and other resources and could cause interruptions, delays or the cessation of our business, any of which would adversely impact our financial position, results of operations and growth prospects. In addition, if we experience any defects, errors, failures or other performance problems, our partners could seek to terminate or elect not to renew their contracts, delay or withhold payment or make claims against us. Any of these actions could result in liability, lost business, increased insurance costs, difficulty in collecting accounts receivable, costly litigation or adverse publicity, which could materially and adversely affect our business, financial condition and results of operations. Additionally, our software utilizes open- source software and any defects or errors in such open- source software could materially and adversely affect our business, financial condition and results of operations. We rely on third- party service providers for many aspects of our business, and any disruption of service experienced by such third- party service providers or our failure to manage and maintain existing relationships or identify other high- quality, third- party service providers could harm our business, results of operations and growth prospects. We rely on a variety of third- party service providers in connection with the operation of our solutions. Any performance issues, errors, bugs, defects or failures with respect to third- party software or services could result in performance issues, errors, bugs, defects or failures with respect to our solutions, which could materially and adversely affect our business, financial condition and results of operations. Many of our third- party service providers attempt to impose limitations on their liability for such performance issues, errors, bugs, defects or failures, and if enforceable, we may have additional liability to our clients or to other third parties that could harm our reputation and increase our operating costs. Additionally, in the future, we might need to license other software or services to enhance our solutions and meet evolving client demands and requirements, which may not be available to us on commercially reasonable terms or at all. Any limitations in our ability to use or obtain third- party software or services could significantly increase our expenses and otherwise result in delays, a reduction in functionality, or performance issues, errors, bugs, defects or failures with respect to our solutions until equivalent technology or content is either developed by us or, if available, identified, obtained through purchase or licensed and integrated into our solutions, which could adversely affect our business. In addition, third- party software and services may expose us to increased risks, including risks associated with the integration of new technology, the diversion of resources from the development of our own proprietary technology and our inability to generate revenue from new technology sufficient to offset associated acquisition and maintenance costs, all of which may increase our expenses and materially and adversely affect our business, financial condition and results of operations. We will need to maintain our relationships with third- party service providers and obtain software and services from such providers that do not contain any errors, bugs or defects. Any failure to do so could adversely affect our ability to deliver effective solutions to our clients and adversely affect our business. Risks Related to Being a Public Company Our management team has limited experience managing a public company. Most members of our management team have limited experience managing a publicly traded company,

interacting with public company investors, and complying with the increasingly complex laws, rules and regulations that govern public companies. As a public company, we are subject to significant obligations relating to reporting, procedures and internal controls, and our management team may not successfully or efficiently manage such obligations. These obligations and scrutiny require significant attention from our management and could divert their attention away from the day-to-day management of our business, which could adversely affect our business, financial condition and results of operations. We are required to provide management's assessment on the effectiveness of our internal control over financial reporting. If we are unable to maintain appropriate internal financial reporting controls and procedures, it could cause us to fail to meet our reporting obligations on a timely basis, result in material misstatements in our consolidated financial statements and adversely affect our operating results. As a public company, we have significant requirements for enhanced financial reporting and internal controls. The process of designing, implementing, testing and maintaining effective internal controls is a continuous effort that requires us to anticipate and react to changes in our business and the economic and regulatory environments. In this regard, we will need to continue to dedicate internal resources, potentially engage outside consultants, adopt a detailed work plan to assess and document the adequacy of internal control over financial reporting, continue steps to improve control processes as appropriate, validate through testing whether such controls are functioning as documented, and maintain a continuous reporting and improvement process for internal control over financial reporting. Pursuant to Section 404 (a) of the Sarbanes-Oxley Act, we are required to file a report with the SEC by our management on, among other things, the effectiveness of our internal control over financial reporting. This assessment is required to include disclosure of any material weaknesses identified by our management in our internal control over financial reporting. The rules governing the standards that must be met for our management to assess our internal control over financial reporting are complex and require significant documentation and testing. Testing and maintaining internal controls may divert our management's attention from other matters that are important to our business. In addition, pursuant to Section 404 (b), we are required to include in the annual reports that we file with the SEC an attestation report on our internal control over financial reporting issued by our independent registered public accounting firm. It is possible in the future that our internal control over financial reporting will not be effective because it cannot detect or prevent material errors at a reasonable level of assurance. If we are unable to maintain appropriate internal financial reporting controls and procedures, it could cause us to fail to meet our reporting obligations on a timely basis, result in material misstatements in our consolidated financial statements and adversely affect our operating results. Furthermore, we may, during the course of our annual testing of our internal controls or during the related testing by our independent registered public accounting firm, identify deficiencies which would have to be remediated to satisfy the SEC rules for certification of our internal controls over financial reporting. As a consequence, we may have to disclose in periodic reports we file with the SEC significant deficiencies or material weaknesses in our system of internal controls. The existence of a material weakness would preclude management from concluding that our internal controls over financial reporting are effective, and would preclude our independent auditors from issuing an unqualified opinion that our internal controls over financial reporting are effective. In addition, disclosures of this type in our SEC reports could cause investors to lose confidence in the accuracy and completeness of our financial reporting and may negatively affect the trading price of our Ordinary shares, and we could be subject to sanctions or investigations by regulatory authorities. Moreover, effective internal controls are necessary to produce reliable financial reports and to prevent fraud. If we have deficiencies in our disclosure controls and procedures or internal controls over financial reporting, it could negatively impact our business, results of operations and reputation. We incur increased costs as a result of operating as a public company, and our management is required to devote substantial time to compliance initiatives and corporate governance practices. As a public company, we incur significant legal, accounting and other expenses that we did not incur as a private company. The Sarbanes-Oxley Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, the listing requirements of Nasdaq and other applicable securities rules and regulations impose various requirements on public companies, including establishment and maintenance of effective disclosure and financial controls and corporate governance practices. Our management and other personnel continue to devote a substantial amount of time to these compliance initiatives. Moreover, these rules and regulations will continue to increase our legal and financial compliance costs and will make some activities more time-consuming and costly. The risks associated with non-compliance may make it more difficult for us to attract and retain qualified directors and may increase costs of director and officer liability insurance. We continue to evaluate these rules and regulations and cannot predict or estimate the amount of additional costs we may incur or the timing of such costs. These rules and regulations are often subject to varying interpretations, in many cases due to their lack of specificity, and, as a result, their application in practice may evolve over time as new guidance is provided by regulatory and governing bodies. This could result in continuing uncertainty regarding compliance matters and higher costs necessitated by ongoing revisions to disclosure and governance practices. We are required to comply with the SEC's rules implementing Sections 302 and 404 of the Sarbanes-Oxley Act, which requires management to certify financial and other information in our annual reports and provide an annual management report on the effectiveness of control over financial reporting. In 2022, we were required to make our first annual assessment of our internal control over financial reporting pursuant to Section 404 (a). In addition, pursuant to Section 404 (b), we are required to include in the annual reports that we file with the SEC an attestation report on our internal control over financial reporting issued by our independent registered public accounting firm. To achieve compliance with Section 404, we engaged in a process to document and evaluate our internal control over financial reporting, which is both costly and challenging. To maintain compliance, we will need to continue to dedicate internal resources, potentially engage outside consultants and adopt a detailed work plan to assess and document the adequacy of internal control over

financial reporting, continue steps to improve control processes as appropriate, validate through testing that controls are functioning as documented and implement a continuous reporting and improvement process for internal control over financial reporting. If we identify one or more material weaknesses, it could result in an adverse reaction in the financial markets due to a loss of confidence in the reliability of our financial statements. As a result, the market price of our Ordinary shares could be negatively affected, and we could become subject to litigation including shareholder suits or investigations by the stock exchange on which our securities are listed, the SEC or other regulatory authorities, which could require additional financial and management resources.

Risks Related to Our Ordinary shares Our share price may be volatile, and you may lose all or part of your investment. The market price of our Ordinary shares could be highly volatile and may fluctuate substantially as a result of many factors, including:

- actual or anticipated fluctuations in our results of operations;
- variance in our financial performance from the expectations of market analysts or others;
- announcements by us or our competitors of significant business developments, changes in significant customers, acquisitions or expansion plans;
- our involvement in litigation;
- our sale of Ordinary shares or other securities in the future;
- market conditions in our industry;
- changes in key personnel;
- the trading volume of our Ordinary shares;
- changes in the estimation of the future size and growth rate of our markets; and
- general economic and market conditions.

In addition, the stock markets have experienced extreme price and volume fluctuations. Broad market and industry factors may materially harm the market price of our Ordinary shares, regardless of our operating performance. In the past, following periods of volatility in the market price of a company's securities, securities class action litigation has often been instituted against that company. If we were involved in any similar litigation we could incur substantial costs and our management's attention and resources could be diverted. An active trading market for our Ordinary shares may not be sustained to provide adequate liquidity. An active trading market may not be sustained for our Ordinary shares. The lack of an active market may impair your ability to sell your shares at the time you wish to sell them or at a price that you consider reasonable. An inactive market may also impair our ability to raise capital by selling Ordinary shares and may impair our ability to acquire other companies by using our shares as consideration. The market price of our Ordinary shares could be negatively affected by future issuances or sales of our Ordinary shares. As of December 31, 2024, we have 293,134,865 Ordinary shares outstanding. Sales by us or our shareholders of a substantial number of Ordinary shares, the issuance of Ordinary shares as consideration for acquisitions, or the perception that these sales might occur, could cause the market price of our Ordinary shares to decline or could impair our ability to raise capital through a future sale of, or pay for acquisitions using, our equity securities. If any of our large shareholders or members of our management were to sell substantial amounts of our Ordinary shares and / or Warrants in the public markets, or the market perceives that such sales may occur, this could have the effect of increasing the volatility in, and put significant downward pressure on, the trading price of our Ordinary shares and / or Warrants. Any such volatility or decrease in the trading price of our Ordinary shares and / or Warrants could also adversely affect our ability to raise capital through an issue of equity securities in the future. We do not expect to pay any dividends in the foreseeable future. We have never declared or paid any dividends on our Ordinary shares. We do not anticipate paying any dividends in the foreseeable future. We currently intend to retain future earnings, if any, to finance operations and expand our business. Our board of directors has sole discretion over whether to pay dividends. If our board of directors decides to pay dividends, the form, frequency and amount will depend upon our future operations and earnings, capital requirements and surplus, general financial condition, contractual restrictions and other factors that our directors may deem relevant. In addition, the Israeli Companies Law, 5759-1999, or Companies Law, imposes restrictions on our ability to declare and pay dividends. Payment of dividends may also be subject to Israeli withholding taxes. If securities or industry analysts cease to publish research or reports about our business, or if they issue an adverse or misleading opinion regarding our stock, our stock price and trading volume could decline. The trading market for our Ordinary shares is influenced by the research and reports that industry or securities analysts publish about us or our business. If any of the analysts who cover us issue an adverse or misleading opinion regarding us, our business model, our intellectual property or our share performance, or if our results of operations fail to meet the expectations of analysts, our share price would likely decline. If one or more of these analysts cease coverage of our Company or fail to publish reports on us regularly, our visibility in the financial markets could decrease, which in turn could cause our Ordinary Share price or trading volume to decline. We may issue additional Ordinary shares or other equity securities without your approval, which would dilute your ownership interests and may depress the market price of our Ordinary shares. We may issue additional Ordinary shares or other equity securities in the future in connection with, among other things, future capital raising and transactions and future acquisitions, without your approval in many circumstances. Such issuance of additional Ordinary shares or other equity securities would have the following effects:

- Our existing shareholders' proportionate ownership interest in Taboola may decrease;
- the amount of cash available per share, including for payment of dividends in the future, may decrease;
- the relative voting strength of each previously outstanding ordinary share may be diminished; and
- the trading price of our Ordinary shares may decline.

Risks Related to the Warrants We may redeem your unexpired Warrants prior to their exercise at a time that is disadvantageous to you, thereby making your Warrants worth less. Under the terms of the public Warrants, we may exercise the redemption right even if we are unable to register or qualify the underlying securities for sale under all applicable state securities laws. Redemption of the outstanding Warrants could force holders (i) to exercise the Warrants and pay the exercise price therefor at a time when it may be disadvantageous to do so, (ii) to sell the Warrants at the then-current market price when the holder might otherwise wish to hold its Warrants or (iii) to accept the nominal redemption price which, at the time the outstanding Warrants are called for redemption, is likely to be substantially less than the market value of the Warrants. The Warrants exchanged for ION warrants that were issued in a private

placement, as part of the Business Combination, are not expected to be redeemable by Taboola so long as they are held by the Sponsors or their permitted transferees. There can be no assurance that our Warrants received by holders of ION warrants in the Business Combination will be in the money at the time they become exercisable or otherwise, and they may expire worthless. The exercise price of our Warrants issued in exchange for the outstanding ION warrants is \$ 11.50 per ordinary share. There can be no assurance that our Warrants will be in the money following the time they become exercisable and prior to their expiration, and as such, the Warrants may expire worthless. Risks Relating to Our Incorporation and Location in Israel Conditions in Israel, including the war in Israel, could have a material adverse effect on our business and operations. We are incorporated under the laws of the State of Israel, and our principal research and development facilities, including our major data centers, are located in Israel. Accordingly, political, economic and military conditions in Israel directly affect our business. Since the State of Israel was established in 1948, a number of armed conflicts have occurred between Israel and its Arab neighbors. As has been widely publicly reported, starting October 2023 war was declared in Israel. Although we are a company formed under the laws of the State of Israel and have a significant presence there, we are a global company with operations in multiple countries. We maintain a business continuity plan and have taken the steps designed to maintain our operations in light of the war in Israel. As of the date of this Annual Report, our operations have not been materially adversely affected by the war. We cannot predict the duration or severity of the war in Israel or how it will evolve, including any possible escalation or expansion of the war or other hostilities with other countries or groups, any of which could exacerbate geopolitical tensions and have economic implications. In connection with the war in Israel, several hundred thousand Israeli military reservists were called to immediate service. Certain of our employees and consultants in Israel have been called, and additional ones may be called, for service. Although some military reservists have since been released, they may be called up for additional reserve duty, depending on developments in the war and those persons may be absent for an extended period of time. In addition, due to the war or other hostilities our facilities could be damaged and our operations could be otherwise disrupted, which can impact our ability to deliver products and services in a timely manner to meet our contractual obligations towards customers. Any of the foregoing and related risks and uncertainties could have a material adverse effect on our business and operations. Further, the State of Israel and Israeli companies have been from time to time subjected to economic boycotts. Several countries, principally in the Middle East, still restrict doing business with Israel and Israeli companies, and additional countries may impose restrictions on doing business with Israel and Israeli companies if hostilities in Israel or political instability in the region continues or increases. Any hostilities involving Israel or the interruption or curtailment of trade between Israel and its present trading partners, or significant downturn in the economic or financial condition of Israel, could adversely affect our operations and product development, and could cause our sales to decrease. Prior to the outbreak of war in October 2023, the Israeli government pursued extensive changes to Israel's judicial system. In response to the foregoing developments, many individuals, organizations and institutions, within and outside of Israel, have voiced concerns over the potential negative impacts of such changes and the controversy surrounding them on the business and financial environment in Israel. Such negative impacts may include, among others, a downgrade in Israel's sovereign credit rating, increased interest rates, currency fluctuations, inflation, civil unrest and volatility in securities markets, which could adversely affect the conditions in which we operate in Israel and potentially deter foreign investors and organizations from investing or transacting business in Israel. If any of the foregoing risks were to materialize, it may have an adverse effect on our business, our results of operations and our ability to raise additional funds. Investors' rights and responsibilities as our shareholders will be governed by Israeli law, which may differ in some respects from the rights and responsibilities of shareholders of non- Israeli companies. We were incorporated under Israeli law and the rights and responsibilities of our shareholders are governed by our articles of association and Israeli law. These rights and responsibilities differ in some respects from the rights and responsibilities of shareholders of U. S. and other non- Israeli corporations. In particular, a shareholder of an Israeli company has a duty to act in good faith and in a customary manner in exercising its rights and performing its obligations towards the company and other shareholders and to refrain from abusing its power in the company, including, among other things, in voting at the general meeting of shareholders on certain matters, such as an amendment to the company's articles of association, an increase of the company's authorized share capital, a merger of the company and approval of related party transactions that require shareholder approval. A shareholder also has a general duty to refrain from discriminating against other shareholders. In addition, a controlling shareholder or a shareholder who knows that it possesses the power to determine the outcome of a shareholders' vote or to appoint or prevent the appointment of an office holder in the company has a duty to act in fairness towards the company. These provisions may be interpreted to impose additional obligations and liabilities on our shareholders that are not typically imposed on shareholders of U. S. corporations. Provisions of Israeli law and our amended and restated articles of association may delay, prevent or make undesirable an acquisition of all or a significant portion of our shares or assets. Provisions of Israeli law and our amended and restated articles of association could have the effect of delaying or preventing a change in control and may make it more difficult for a third- party to acquire us or our shareholders to elect different individuals to our board of directors, even if doing so would be considered to be beneficial by some of our shareholders, and may limit the price that investors may be willing to pay in the future for our Ordinary shares. Among other things: • Israeli corporate law regulates mergers and requires that a tender offer be effected when more than a specified percentage of shares in a company are purchased; • Israeli corporate law requires special approvals for certain transactions involving directors, officers or significant shareholders and regulates other matters that may be relevant to these types of transactions; • Israeli corporate law does not provide for shareholder action by written consent for public companies, thereby requiring all shareholder actions to be taken at a general meeting of shareholders; • our amended

and restated articles of association divide our directors into three classes, each of which is elected once every three years; • our amended and restated articles of association generally requires that 33⅓ % of our outstanding shares entitled to vote to be present in person or by proxy to constitute a quorum; • our amended and restated articles of association generally require a vote of the holders of a majority of our outstanding Ordinary shares entitled to vote present and voting on the matter at a general meeting of shareholders (referred to as simple majority), and the amendment of a limited number of provisions, such as the provision empowering our board of directors to determine the size of the board, the provision dividing our directors into three classes, the provision that sets forth the procedures and the requirements that must be met in order for a shareholder to require the Company to include a matter on the agenda for a general meeting of the shareholders and the provisions relating to the election and removal of members of our board of directors and empowering our board of directors to fill vacancies on the board, require a vote of the holders of 65 % of our outstanding Ordinary shares entitled to vote at a general meeting; • our amended and restated articles of association do not permit a director to be removed except by a vote of the holders of at least 65 % of our outstanding shares entitled to vote at a general meeting of shareholders; and • our amended and restated articles of association provide that director vacancies may be filled by our board of directors. Further, Israeli tax considerations may make potential transactions undesirable to us or some of our shareholders whose country of residence does not have a tax treaty with Israel granting tax relief to such shareholders from Israeli tax. For example, Israeli tax law does not recognize tax- free share exchanges to the same extent as U. S. tax law. With respect to mergers, Israeli tax law allows for tax deferral in certain circumstances but makes the deferral contingent on the fulfillment of numerous conditions, including, a holding period of two years from the date of the transaction during which certain sales and dispositions of shares of the participating companies are restricted. Moreover, with respect to certain share swap transactions, the tax deferral is limited in time, and when such time expires, the tax becomes payable even if no disposition of the shares has occurred. Our amended and restated articles of association provide that unless we consent otherwise, the competent courts of Tel Aviv, Israel shall be the sole and exclusive forum for substantially all disputes between Taboola and its shareholders under the Companies Law and the Israeli Securities Law, which could limit its shareholders ability to bring claims and proceedings against, as well as obtain favorable judicial forum for disputes with Taboola, its directors, officers and other employees. Unless we agree otherwise, the competent courts of Tel Aviv, Israel shall be the exclusive forum for (i) any derivative action or proceeding brought on behalf of Taboola, (ii) any action asserting a claim of breach of fiduciary duty owed by any our director, officer or other employee to Taboola or our shareholders, or (iii) any action asserting a claim arising pursuant to any provision of the Companies Law or the Israeli Securities Law, 1968, or Israeli Securities Law. Such exclusive forum provision in our amended and restated articles of association will not relieve Taboola of its duties to comply with federal securities laws and the rules and regulations thereunder, and our shareholders will not be deemed to have waived Taboola's compliance with these laws, rules and regulations. This exclusive forum provision may limit a shareholders' ability to bring a claim in a judicial forum of its choosing for disputes with Taboola or its directors or other employees which may discourage lawsuits against Taboola, its directors, officers and employees. The foregoing exclusive forum provision is intended to apply to claims arising under Israeli Law and would not apply to claims for which the federal courts of the United States would have exclusive jurisdiction, whether by law or pursuant to our amended and restated articles of association, including claims under the Securities Act for which there is a separate exclusive forum provision in our amended and restated articles of association. General Risks Fluctuations in the exchange rates of foreign currencies could result in currency transaction losses that negatively impact our financial results. We currently have sales denominated in currencies other than the US dollar. In addition, we incur a portion of our operating expenses in Brazilian Reals, British pounds, Euro, Israeli shekels, Japanese Yen and Thai baht, among others. Any fluctuation in the exchange rates of these foreign currencies could negatively impact our business, financial condition and results of operations. We have a foreign currency cash flow hedging program to address possible exposure arising from expected expenses to be paid in NIS. As part of this program we hedge a portion of our anticipated NIS denominated payroll of Israeli employees for a period of one to twelve months with forward contracts and other derivative instruments. We may continue to pursue additional currency hedging or may modify or terminate these arrangements from time to time. We intend to enter into these transactions only to hedge underlying risk reasonably related to our business and not for speculative purposes. There can be no assurance that any such activities will be effective or beneficial to us in whole or in part for several reasons including lack of experience, costs or illiquid markets. In addition, it is difficult to predict the effect hedging activities would have on our results of operations, and hedging activities can themselves result in losses. In periods of economic uncertainty, businesses may delay or reduce their spending on advertising, we are exposed to the credit risk of some of our clients and customers as well as increased cost of operation in Israel, any of which could materially harm our business. Inflation, which persisted throughout 2024, has adversely affected us by increasing the costs of equipment and labor needed to operate our business and could continue to adversely affect us in future periods. Unstable inflation conditions make it difficult for us and our clients to accurately forecast and plan future business activities, and could cause our clients to reduce or delay their advertising spending with us. Historically, economic downturns, including conditions such as inflation, recessions, or other changes in economic conditions have resulted in overall reductions in advertising spending, and businesses may curtail spending both on advertising in general and on solutions such as ours. We cannot predict the timing, strength or duration of any economic slowdown or recovery. Any macroeconomic deterioration in the future could impair our revenue and results of operations. Our exposure to credit risks relating to our financing activities may increase if our customers are adversely affected by periods of economic uncertainty, including inflation, recession, pandemic, or other changes in economic conditions, or a global economic downturn. These may significantly impact our operating results and financial condition Historically, credit losses with

respect to accounts receivable have generally not been significant. However, we do not require collateral from Advertisers and our normal practice is to allow a period of time before an Advertiser is required to pay us for our services. In addition, although we may seek to reduce the credit exposures of our accounts receivable by credit limits and credit insurance for certain customers, there can be no assurance that any of our efforts to mitigate credit risks will be successful. Economic downturns and political and market conditions beyond our control could adversely affect our business, financial condition and results of operations. Our business depends on the overall demand for advertising and on the economic health of our current and prospective Advertisers. Economic downturns or instability in political or market conditions may cause current or new Advertisers to reduce their advertising budgets. Adverse economic conditions and general uncertainty about economic recovery are likely to affect our business prospects. This could expose us to increased credit risk on Advertiser insertion orders, which, in turn, could negatively impact our business, financial condition and results of operations. In addition, continued geopolitical turmoil in many parts of the world have, and may continue to, put pressure on global economic conditions, which could lead to reduced spending on advertising. The Russian invasion of Ukraine has significantly amplified existing geopolitical tensions among Russia, Ukraine, Europe, the West and China. We cannot predict how the war in Ukraine will evolve, but any escalation or expansion of the conflict into other countries, particularly in Europe, would exacerbate geopolitical tensions and could lead to political and / or economic response from the U. S., the E. U. and other countries, which may adversely impact economic conditions. In particular, Russia's military incursion and the resulting sanctions have and could continue to adversely affect global energy and financial markets and thus could adversely impact our operations and the price of our Ordinary shares. The extent and duration of the military action, the response thereto, including resulting sanctions, and resulting future market disruptions, are impossible to predict, but could be significant. Additionally, any such disruptions, resulting sanctions or other actions (including cyberattacks) may magnify the impact of other risk factors discussed in this Annual Report. We may require additional capital to support growth, and such capital might not be available on terms acceptable to us, if at all. This could hamper our growth and adversely affect our business. We intend to continue to make investments to support our business growth and may require additional funds to respond to business challenges, including the need to develop new features or enhance our platform, improve our operating infrastructure or acquire complementary businesses and technologies. Accordingly, we may need to engage in public or private equity, equity-linked or debt financings to secure additional funds. If we raise additional funds through future issuances of equity or convertible debt securities, our existing shareholders could suffer significant dilution, and any new equity securities we issue could have rights, preferences and privileges superior to those of our existing shareholders. Any debt financing that we secure in the future could involve restrictive covenants relating to our capital raising activities and other financial and operational matters, including the ability to pay dividends. This may make it more difficult for us to obtain additional capital and to pursue business opportunities, including potential acquisitions. We may not be able to obtain additional financing on terms favorable to us, if at all. If we are unable to obtain adequate financing on terms satisfactory to us when we require it, our ability to continue to support our business growth and respond to business challenges could be significantly impaired, and our business could be adversely affected. We are exposed to the risk of natural disasters, political events, war, terrorism and the emergence of another pandemic, each of which could disrupt our business and adversely affect our results of operations. Events beyond our control could have an adverse effect on our business and adversely affect our results of operations. Other risks and uncertainties set forth in the section entitled "Risk Factors" in this Annual Report. Page Forward Looking Statements Risk Factor Summary Part I Item 1. Business Item 1A, financial condition, results of operations and cash flows. Risk Factors Item 1B. Unresolved Staff Comments Item 1C. Cybersecurity Item 2. Disruption to our platform resulting from natural disasters, political events, war, terrorism, pandemics or other reasons could impair our ability to continue to provide uninterrupted platform service to our Advertisers and digital Properties. Properties Item 3. Legal Proceedings Item 4. Mine Safety Disclosures Part II Item 5. Market For Registrant's Common Equity Item 6. Related Shareholder Matters And Issuer Purchases Of Equity Securities Item 6 and the responses taken and which may be taken by the U. S. [Reserved] Item 7. Management's Discussion And Analysis Of Financial Condition And Results Of Operations Item 7A. Quantitative And Qualitative Disclosures About Market Risk Item 8. Similarly, disruptions in the operations of our key third- parties, such as data centers, servers or other technology providers, could have a material adverse effect on our business. While we have disaster recovery arrangements in place, they have not been tested under actual disasters or similar events and may not effectively permit us to continue to provide our platform. If any of these events were to occur to our business, our business, results of operations, or financial condition could be adversely affected. Expansion of current and new partners and clients in our existing international markets is important to our long- term success, and our limited experience in operating our business in certain locations increases the risk that our international operations will not be successful. As of December 31, 2024 we have offices in Israel, the United States, the United Kingdom, Brazil, Turkey, Thailand, India, Japan, China, South Korea, Taiwan, Australia, Mexico, Germany, Spain, Poland, France, Sweden, Netherlands, Hong Kong, Italy, and Hungary. Expansion into new international markets requires additional management attention and resources in order to tailor our solutions to the unique aspects of each country. In addition, we face And Disagreements With Accountants On Accounting And Financial Disclosure Item 9A. Controls and Procedures Item 9B. Other -- the Information Item 9C. Disclosure Regarding following additional risks associated with our expansion into international locations: • challenges caused by distance, language and cultural differences; • longer payment cycles in some countries; • credit risk and higher levels of payment fraud; • compliance

with applicable Foreign foreign laws Jurisdiction that Prevent Inspections Part III Item 10. Directors, Executive Officers and Corporate Governance Item 11. Executive Compensation Item 12. Security Ownership Of Certain Beneficial Owners And regulations, including laws and regulations with respect to privacy, data protection, consumer protection, spam and content, and the risk of penalties to our users and individual members of Management management And Related Shareholder Matters 131 if our practices are deemed to be out of compliance; • unique or different market dynamics or business practices; • currency exchange rate fluctuations or inflation; • foreign exchange controls; • political and economic instability and export restrictions; • potentially adverse tax consequences; and • higher costs associated with doing business internationally. These risks could harm our international expansion efforts, which could have a materially adverse effect on our business, financial condition or results of operations.