Expro Ltd

Q2 | 2026

Highlights

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This presentation includes the non-GAAP financial measures of Adjusted EBITDA, Adjusted EBITDA Margin, Contribution, Contribution Margin, Free Cash Flow, Free Cash Flow Margin, Adjusted Free Cash Flow, Adjusted Free Cash Flow Margin, Adjusted Net Income and Adjusted Net Income per diluted share, which may be used periodically by management when discussing the Company’s financial results with investors and analysts. Adjusted EBITDA, Adjusted EBITDA Margin, Contribution, Contribution Margin, Free Cash Flow, Free Cash Flow Margin, Adjusted Free Cash Flow, Adjusted Free Cash Flow Margin, Adjusted Net Income and Adjusted Net Income per diluted share, are presented because management believes these metrics provide additional information relative to the performance of the Company’s business. These metrics are commonly employed by the management, financial analysts and investors to evaluate the operating and financial performance of the Company from period to period and to compare it with the performance of other publicly traded companies within the industry. You should not consider Adjusted EBITDA, Adjusted EBITDA Margin, Contribution, Contribution Margin, Free Cash Flow, Free Cash Flow Margin, Adjusted Free Cash Flow, Adjusted Free Cash Flow Margin, Adjusted Net Income and Adjusted Net Income per diluted share, in isolation or as a substitute for analysis of the Company’s results as reported under GAAP. Because Adjusted EBITDA, Adjusted EBITDA Margin, Contribution, Contribution Margin, Free Cash Flow, Free Cash Flow Margin, Adjusted Free Cash Flow, Adjusted Free Cash Flow Margin, Adjusted Net Income and Adjusted Net Income per diluted share, may be defined differently by other companies in the Company’s industry, the Company’s presentation of Adjusted EBITDA, Adjusted EBITDA Margin, Contribution, Contribution Margin, Free Cash Flow, Free Cash Flow Margin, Adjusted Free Cash Flow, Adjusted Free Cash Flow Margin, Adjusted Net Income and Adjusted Net Income per diluted share, may not be comparable to similarly titled measures of other companies, thereby diminishing their utility. For a reconciliation of each to the nearest comparable measure in accordance with GAAP, please see the Appendix to this presentation.

The Company is not able to provide a reconciliation of forward-looking Adjusted EBITDA, Adjusted EBITDA Margin and Adjusted Free Cash Flow Margin to the most directly comparable measure in accordance with U.S. generally accepted accounting principles without unreasonable effort because of the inherent difficulty in forecasting and quantifying certain amounts necessary for such a reconciliation, including net income (loss) and net cash from operations.

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Q2 2026 | Highlights

Revenue
$393m
+ $26m Q/Q

Adjusted EBITDA
$76m
+ $13m Q/Q

Adjusted EBITDA Margin
19.3%
223 basis points Q/Q

Adjusted Free Cash Flow
$56m
+ $53m Q/Q

Liquidity at
$492m
Includes $200m in cash

Repurchased
~1.3m
Shares for $20m

Q2 2026 results – increased sequentially but tempered by Middle East conflict

Strong free cash flow generation

Continue to execute returning cash to shareholders

Announced acquisition of Enhanced Drilling

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Expro's Focus on Technology – The Enhanced Drilling Acquisition

Transaction Summary

Purchase Price and Transaction Structure

- Expro acquired Enhanced Drilling for 2 billion NOK in cash (~$215 million) plus customary closing and working capital adjustments
- Funded primarily with borrowings under revolving credit facility

Expected Financial Benefits

- Immediately accretive to cash flow
- Adds over $275 million of backlog
- Projected to add more than $50 million of annual Adjusted EBITDA, adding more than 10% to Expro's current annual Adjusted EBITDA projections
- Adjusted EBITDA margin of over 30%

Timing

- Closed on July 23, 2026

Technology Impacts

Value-Added

- Optimize well designs
- Lower well construction costs
- Efficiency gains
- Reliability and consistency
- Increase production rates and reserve recovery

De-Risking

- Undrillable well made drillable
- Improve cement placement and integrity
- Early kick/loss detecting
- Simplifies well designs

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A Comparison….

Enhanced Drilling Dual Gradient/CML	**Conventional MPD** Surface Back Pressure
Offshore applications – Mid & Deepwater	**Onshore and Offshore applications**
Value-added Cost efficient • Less trips • Less casing runs • Less drilling mud changes Increases recoverable reserves • Unlocks stranded reserves • Enables longer laterals • Extends reservoir life	**Value-neutral** Difficult to drive cost efficiency • More trips • More casing runs • More drilling mud changes Some reserves stranded or not fully accessed
De-risk Projects Safety - early kick/loss detection Simplifies well architecture	**Risk may make project uneconomical or undrillable**

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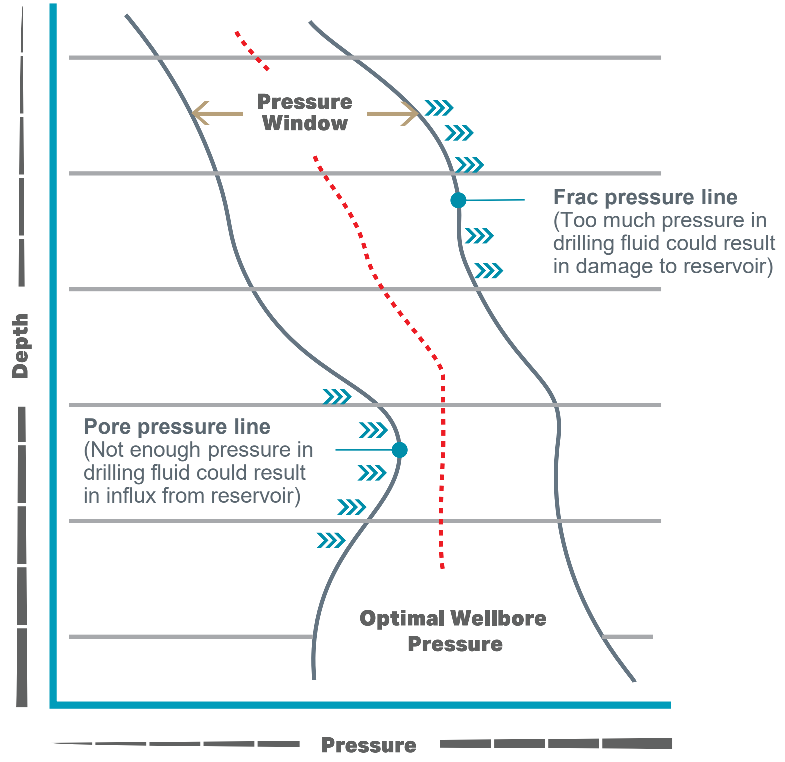
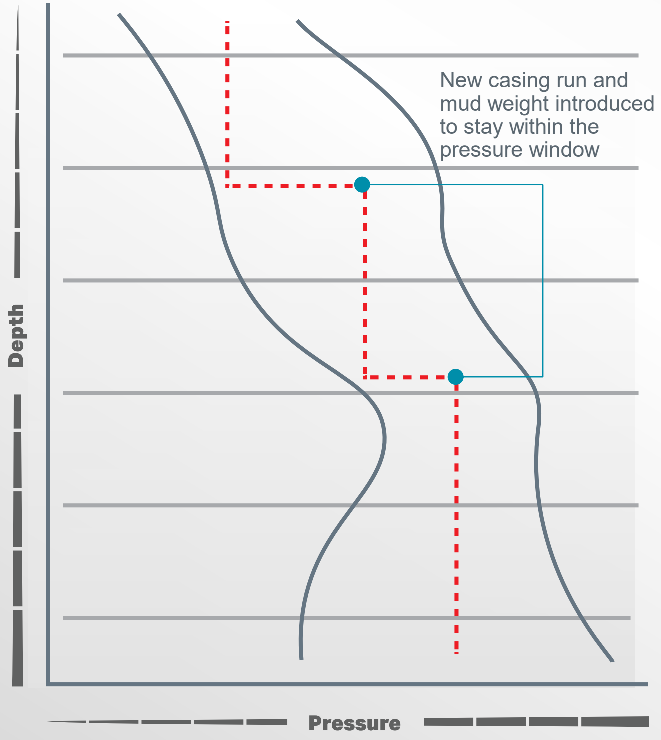
MPD – The Basics

Drilling Fluid Pressure Window

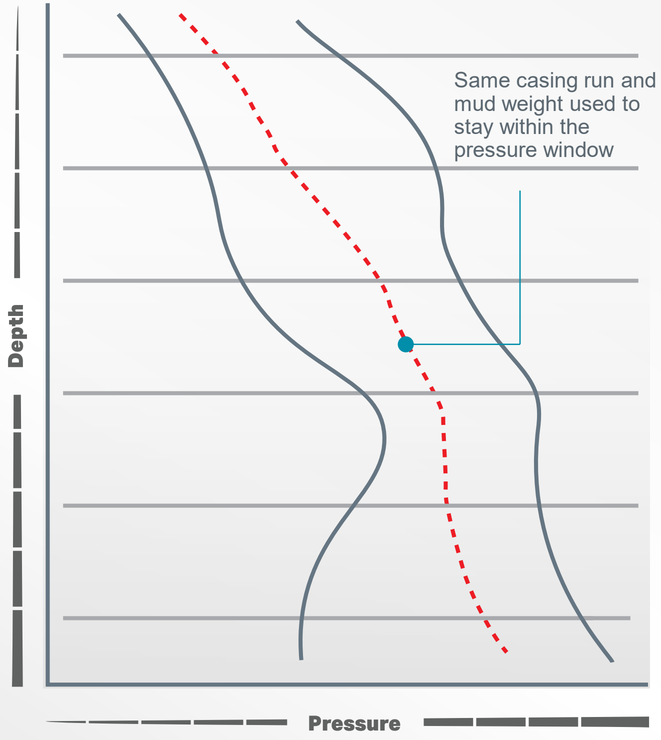


Managing Wellbore Pressure

with Conventional MPD



with Enhanced Drilling: Dual Gradient/CML MPD



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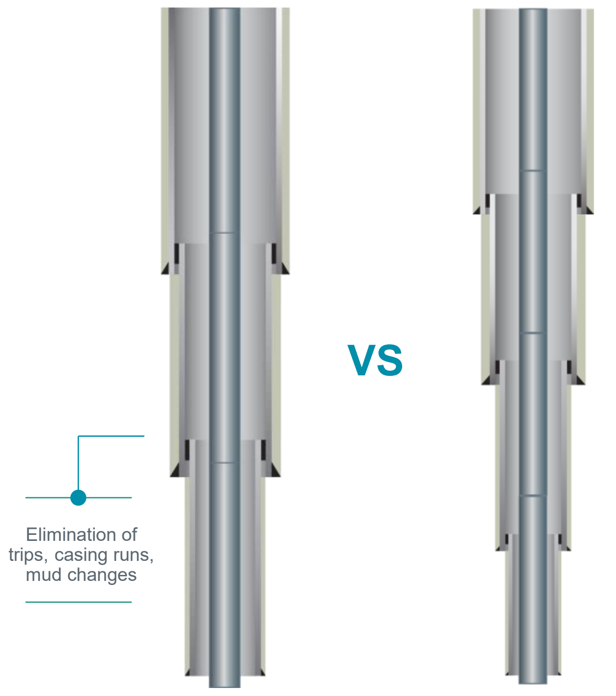
Value Added – Enhanced Drilling Examples

Value Proposition

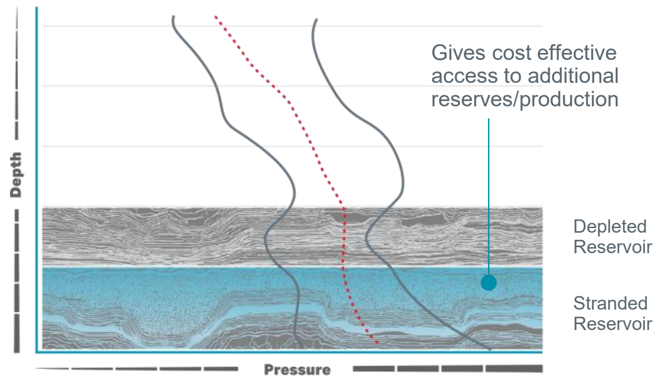
Dual Gradient/ CML MPD | Conventional MPD



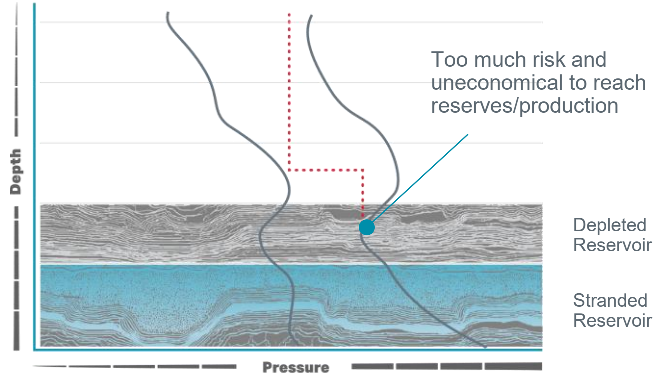
Can save
5-7 rig days
per well

Unlocking Reserves

Dual Gradient/CML MPD graph



Conventional MPD



Case Studies

- **Vito field in GOA** – reduced well cost & extended field life
- **Ormen Lange field in Norway** – increasing recoverable reserves, drilling the undrillable with what customers are calling breakthrough technology that was not thought possible a few years ago
- **Balder field in Norway** – efficiency gains, with increased consistency and predictability
- **Perdido field in GOA** – extended producing life, while reducing drilling & completion costs

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2026 Outlook | Guidance

	2026 Q3 ($m)	2026 Full Year ($m)
Revenue	$435 - $455	$1,650 - $1,700
Adjusted EBITDA	$90 - $100	$355 - $365
Capital Expenditures	-	$110 - $120
Adjusted Free Cash Flow	-	$135 - $145
Shareholder Returns		At least 1/3 of Adjusted Free Cash Flow

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Customer and Technology Highlights

XRD Spider completes Gulf trials, advances to commercialization

Expro's 1,250-ton XRD Spider successfully completed all field trials with a major Gulf of America operator, culminating in a final wellbore cleanout run. The trials demonstrated reliable performance in demanding offshore conditions and confirmed the system's operational readiness for broader deployment.

The technology is now positioned for commercialization, delivering strong customer value through reduced rig time and improved rig floor safety.

By reducing conventional rig-up and rig-down activities, the XRD Spider helps streamline operations, minimize manual handling, and enhance overall efficiency during critical well construction operations.

Subsea systems deliver high-reliability well abandonment performance

Successful completion of a UK abandonment campaign for customer, achieving 2,490 operating hours (104 days) with zero NPT.

The project delivered five subsea test tree relatch and unlatch operations, all completed first time, alongside 696 hours (24 days) in an unlatched condition, demonstrating sustained system integrity and control.

A total of 1,114 valve functions were executed without issue, reinforcing reliability, reducing operational risk, and supporting disciplined execution.

Namibia laboratory advances in-country fluid analysis capability

First in-country fluid lab services delivered for an operator in Namibia, including fluid restoration, PVT analysis, and compositional analysis up to C36+, demonstrating advanced reservoir fluid characterization capability to support client operations.

Capability was further enhanced through commissioning of a visual PVT system, enabling analysis of a broader fluid range.

A recent campaign delivered in-country PVT data, accelerating evaluation of the operator's discovery and reinforcing Expro's ability to deliver high-value technical services closer to the asset.

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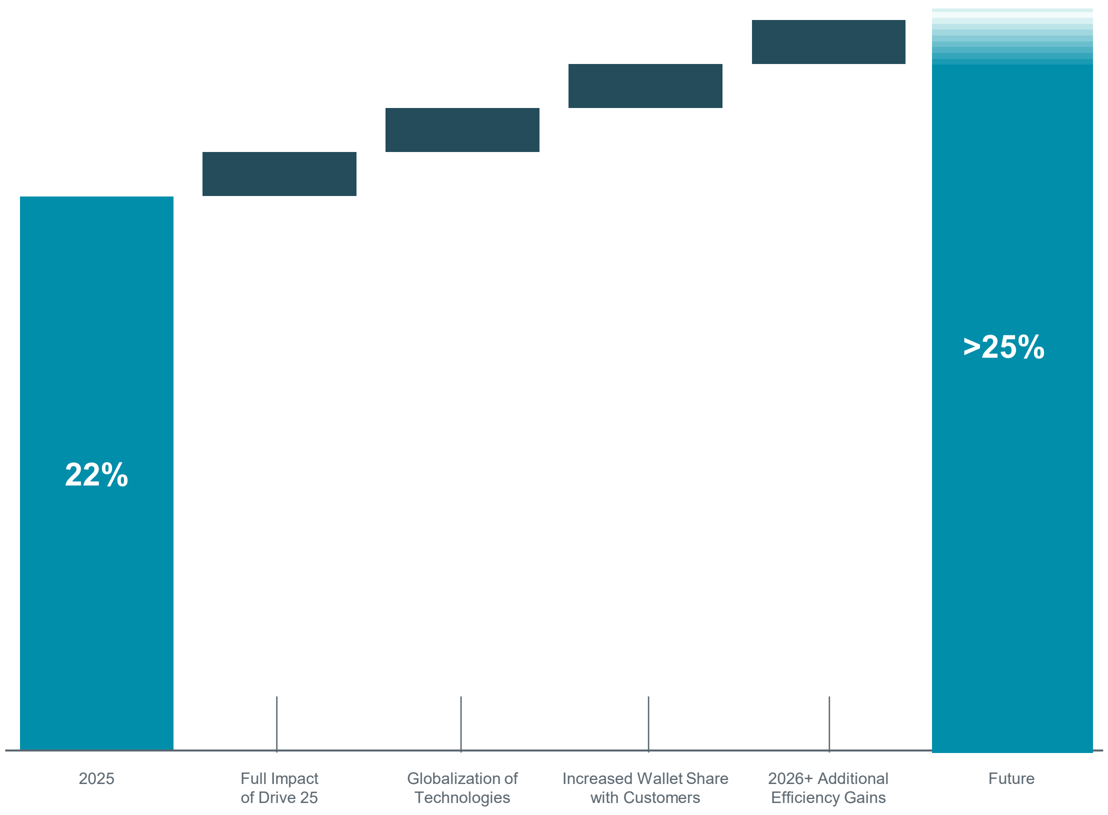
Expect Adjusted EBITDA Margins to Expand Further



[1]Even with relatively flat revenue projected for 2026, excluding the impacts from the geopolitical tensions in the Middle East

Near-Term[1]

- Cost structure efficiencies
- Increase customer wallet share
- Internationalize acquisitions and technologies

Long-Term

- **Increase top-line revenue**
- **Continue to:**
  - Gain customer wallet share
  - Internationalize acquisitions and technologies
- **Possible M&A transactions**

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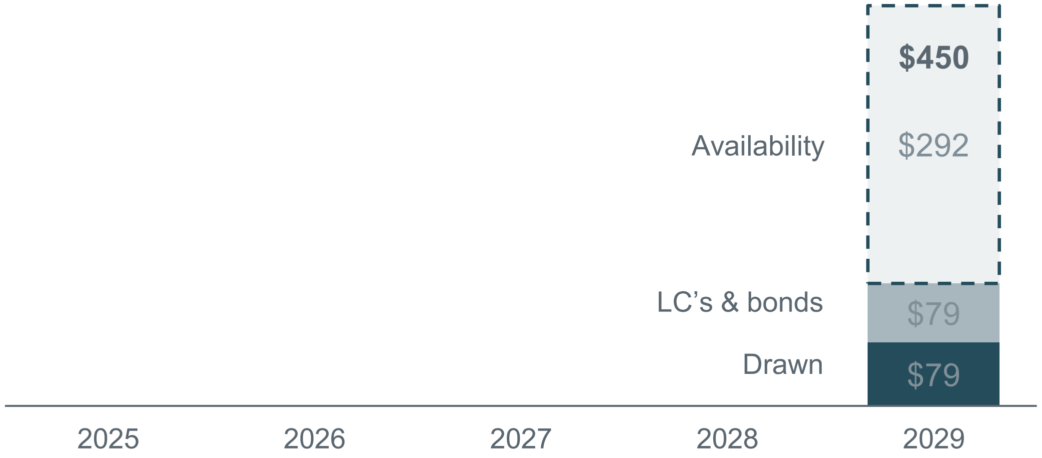
Strong Balance Sheet Allows Expro Financial Flexibility to Execute

Liquidity ($m)

	June 30, 2026
Revolving Credit Facility	$450
(-) Drawn portion	$79
(-) Letters of credit & bonds	$79
(+) Cash & Cash Equivalents	$200
Total Liquidity	**$492**

Debt Maturities ($m)



$121 Million Net Cash

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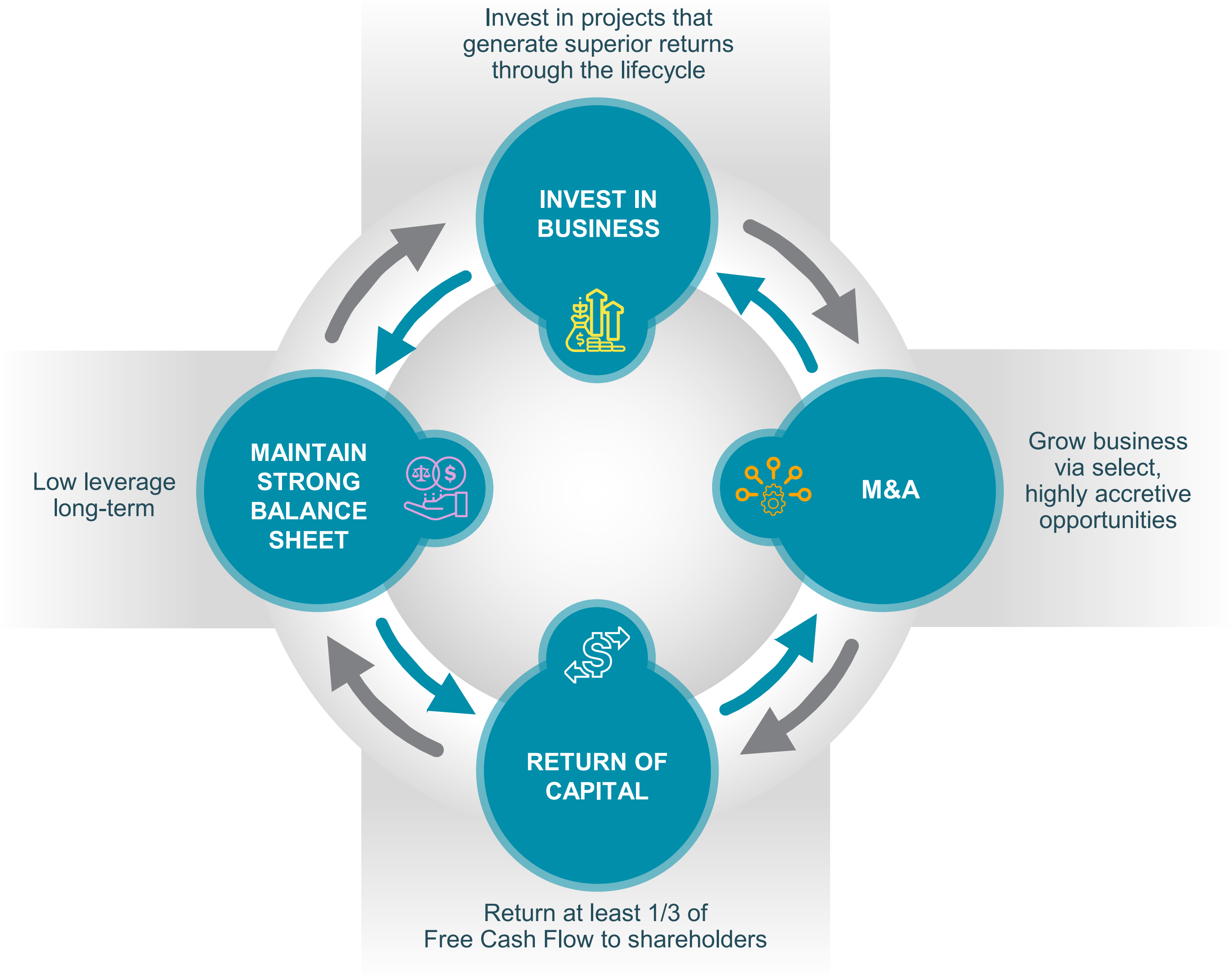
Robust and Disciplined Capital Allocation Framework



Balanced Capital Allocation Framework

Maintain strong balance sheet

Fund organic growth investments

Committed to keeping total capex (maintenance and growth) at 7% of revenue

Pursue accretive, value-enhancing acquisitions

Leverage and/or complement existing capabilities and customer relationships to achieve scale and sustainable free cash flow; requires identifiable cost and revenue synergies

Return capital to shareholders

Targeting return of at least one third of free cash flow annually to shareholders

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Appendix:

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Downloadable Financials

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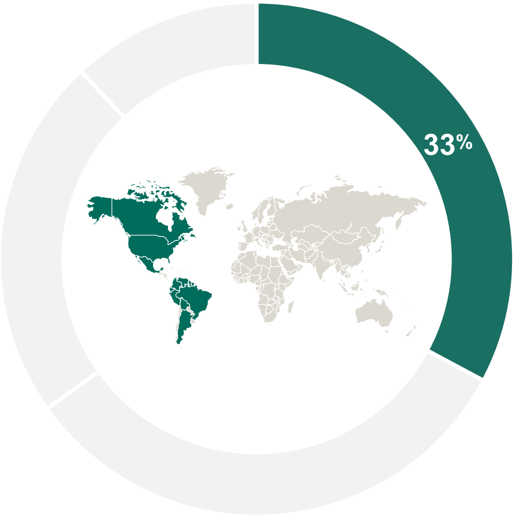
North and Latin America (NLA)

Regional Highlights | Q2

North & Latin America



NLA Revenue

$129m

↑ 1% Q/Q
↓ 9% YoY

NLA Segment EBITDA[1]

$26m

↑ 1% Q/Q
↓ 23% YoY

NLA Segment EBITDA margin[1]

20%

Key Highlights

Revenue for the NLA segment was $129 million, an increase of $1 million. The increase was primarily driven by higher well intervention revenue in Argentina and increased well construction activity in Brazil, partially offset by lower well intervention revenue in Colombia.

Secured a $20m multi-product line contract for a 14-well offshore campaign in Eastern Canada, with extension options. Work begins in 1H 2027, supporting a key regional asset life-extension program.

In Brazil, secured two three-year contracts covering subsea landing string, tubular running, and cementing services, expanding offshore presence and supporting continued growth through strengthened long-term operator relationships.

1) Segment EBITDA is defined as Segment Revenue less direct costs and support costs attributable to the segment and excludes transactions not related to the segment's core cash operating activities, corporate costs and certain non-cash items. Segment Margin is defined as Segment EBITDA expressed as a percentage of Revenue.

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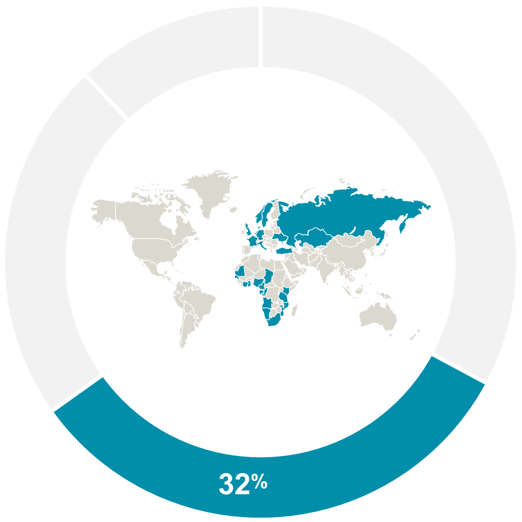
Europe & Sub-Saharan Africa (ESSA)

Regional Highlights | Q2

Europe & Sub-Saharan Africa



ESSA Revenue

$127m

↑ 11% Q/Q
↓ 4% YoY

ESSA Segment EBITDA[1]

$34m

↑ 8% Q/Q
↓ 14% YoY

ESSA Segment EBITDA margin[1]

27%

Key Highlights

Revenue was $127 million, an increase of $13 million primarily attributable to higher well flow management activities in the United Kingdom and Norway, partially offset by lower well flow management revenue in Republic of the Congo. The increase in Segment EBITDA, was primarily attributable to higher revenue however decrease in segment EBITDA margin due to reduced work on higher margin projects.

In Q2, the region secured over $250 million in contract awards and extensions, driven by renewed offshore and deepwater activity across ESSA, reflecting stronger operator investment, long-term partnerships, and demand across both emerging and established markets.

Secured a 12-month contract extension worth ~$35m in Azerbaijan for subsea landing string and tubular running services, reinforcing offshore position.

1) Segment EBITDA is defined as Segment Revenue less direct costs and support costs attributable to the segment and excludes transactions not related to the segment's core cash operating activities, corporate costs and certain non-cash items. Segment Margin is defined as Segment EBITDA expressed as a percentage of Revenue.

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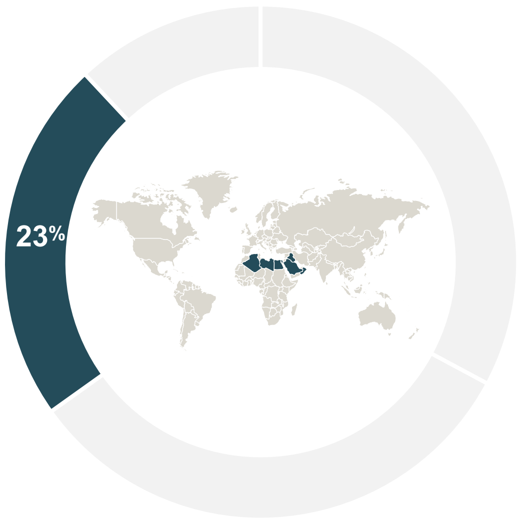
Middle East & North Africa (MENA)

Regional Highlights | Q2

Middle East & North Africa



MENA Revenue

$90m

10% Q/Q
1% YoY

MENA Segment EBITDA[1]

$33m

39% Q/Q
0% YoY

MENA Segment EBITDA margin[1]

36%

Key Highlights

Revenue for the MENA segment was $90 million, an increase of $8 million. The increase in revenue was primarily attributable to higher well construction revenue in Egypt. The increase in Segment EBITDA and Segment EBITDA margin is consistent with the increase in revenue and favorable activity mix

Scaled SONAR flow surveillance deployment in Iraq from a single installation to three concurrent packages, enabling field-wide production monitoring and delivering data-driven insights to support reservoir management and operational optimization.

Secured a QPulse™ qualification campaign in Oman on a gas condensate field, enabling minimally intrusive production testing, reducing cost and operational disruption while providing reliable well performance data to support future field development.

1) Segment EBITDA is defined as Segment Revenue less direct costs and support costs attributable to the segment and excludes transactions not related to the segment's core cash operating activities, corporate costs and certain non-cash items. Segment Margin is defined as Segment EBITDA expressed as a percentage of Revenue.

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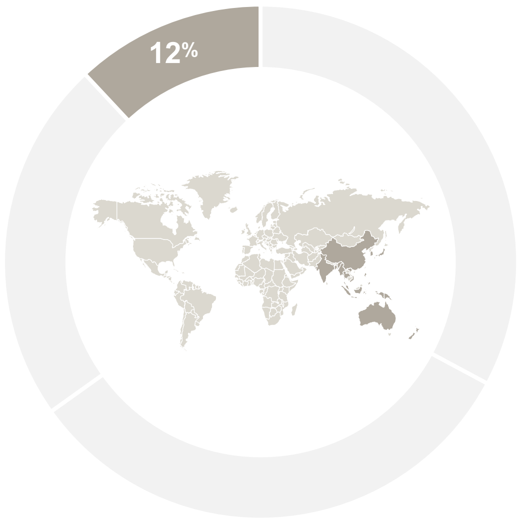
Asia Pacific (APAC)

Regional Highlights | Q2

Asia Pacific



APAC Revenue

$47m

7% Q/Q
17% YoY

APAC Segment EBITDA[1]

$9m

19% Q/Q
42% YoY

APAC Segment EBITDA margin[1]

18%

Key Highlights

Revenue for the APAC segment was $47 million, an increase of $3 million. The increase in revenue was primarily attributable to higher well intervention activities in Brunei and Malaysia and higher subsea well access revenue in Malaysia, partially offset by lower subsea well access activities in Australia.

In Malaysia, successfully delivered the first two deepwater wells ahead of schedule with strong performance ratings, supporting award of a three-year contract to continue subsea program delivery and reinforcing capability in deepwater execution.

1) Segment EBITDA is defined as Segment Revenue less direct costs and support costs attributable to the segment and excludes transactions not related to the segment's core cash operating activities, corporate costs and certain non-cash items. Segment Margin is defined as Segment EBITDA expressed as a percentage of revenue.

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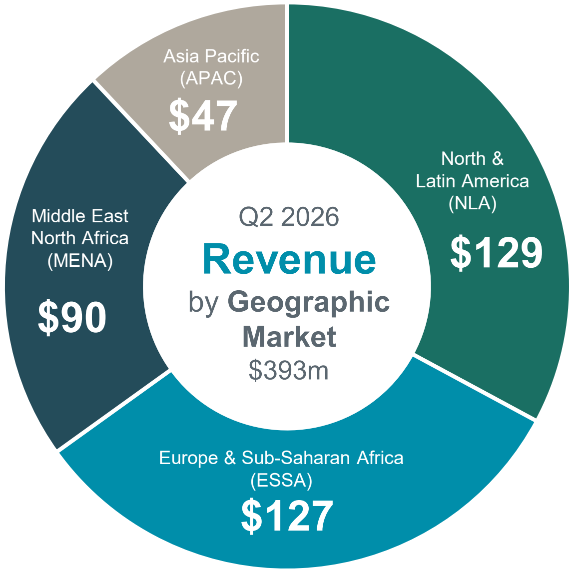
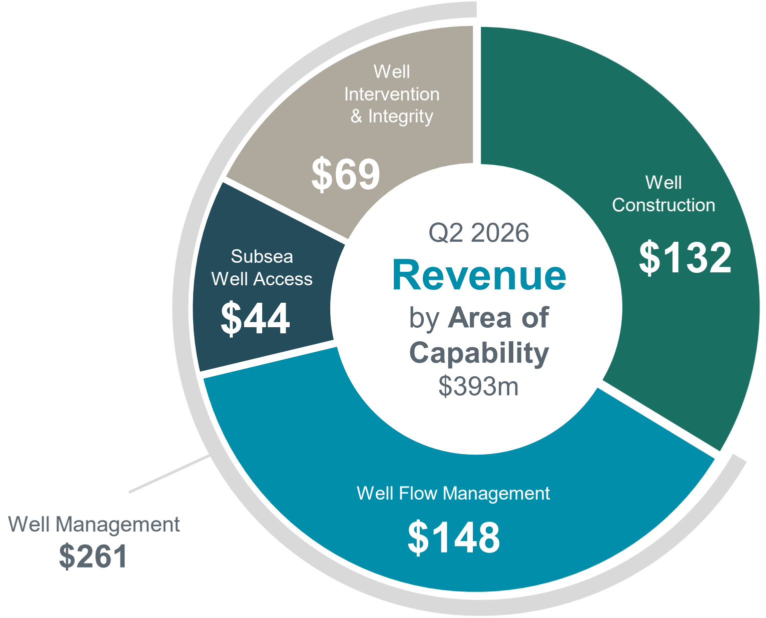
Revenue by Region and Area of Capability





($m)	Q2 2026	Q1 2026	Seq Δ	Q2 2025	Δ 2025	Q2 2024	Δ 2024
NLA	$129	$128	1%	$143	-9%	$157	-18%
ESSA	$127	$114	11%	$132	-4%	$168	-25%
MENA	$90	$82	10%	$91	-1%	$81	11%
APAC	$47	$44	7%	$57	-17%	$63	-25%
Total	**$393**	**$368**	**7%**	**$423**	**-7%**	**$470**	**-16%**

($m)	Q2 2026	Q1 2026	Seq Δ	Q2 2025	Δ 2025	Q2 2024	Δ 2024
Well Construction	$132	$123	8%	$142	-6%	$148	-11%
Well Management[1]	$261	$245	6%	$281	-7%	$321	-19%
Total	**$393**	**368**	**7%**	**$423**	**-7%**	**$470**	**-16%**

Note: Certain totals may not add due to use of rounded numbers.
1) Well Management includes Well Flow Management, Subsea Well Access, and Well Intervention and Integrity.

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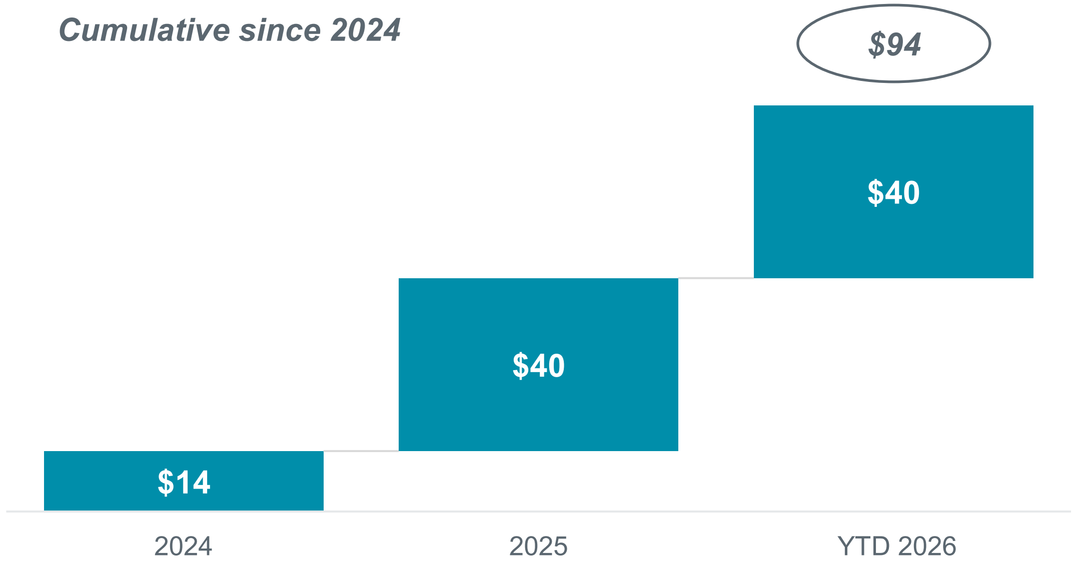
Return of Capital to Shareholders

Share repurchases ($m)



	2024	2025	YTD 2026
% of Adj. FCF[1]	**24%**	**32%**	

Create long-term value to Shareholders

Preference to share repurchase program

Repurchase shares throughout the year opportunistically

An important component of capital allocation framework

Complimentary to other capital allocation priorities

Accretive and provides flexibility

Adds optionality in deploying capital

2026 Guidance

Committed to shareholder return targets of at least 1/3 of Adjusted Free Cash Flow

1) Adjusted free cash flow is defined as cash provided by (used in) operating activities less capital expenditures and other non-cash adjustments, adjusted for merger and integration expense and severance and other expense (income). Adjusted free cash flow margin is defined as adjusted free cash flow divided by total revenue, expressed as a percentage.

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Non-GAAP Reconciliations

($ in millions)	Three Months Ended									
	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Adjusted EBITDA[1]	$ 67	$ 95	$ 85	$ 100	$ 76	$ 94	$ 94	$ 88	$ 63	$ 76
Depreciation, amortization and impairment expenses	(40)	(41)	(40)	(42)	(45)	(47)	(46)	(54)	(45)	(46)
Severance and other expense	(5)	0	(3)	(9)	(6)	(7)	(6)	(10)	(3)	(3)
Stock based compensation expense	(5)	(7)	(7)	(7)	(7)	(7)	(7)	(8)	(7)	(10)
Other income (expense) and exceptional items [2]	(2)	(8)	(1)	(5)	(0)	(2)	(1)	(1)	0	(4)
Interest and finance expense, net	(3)	(4)	(4)	(2)	(3)	(4)	(4)	(2)	(2)	(3)
Foreign exchange gain (losses)	(3)	(5)	(3)	(3)	(2)	5	(1)	(0)	(0)	(1)
Income tax (expense) benefit	(12)	(14)	(11)	(9)	2	(14)	(15)	(8)	(6)	(8)
Net income (loss)	**(3)**	**15**	**16**	**23**	**14**	**18**	**14**	**6**	**(1)**	**2**
Net income (loss) margin	-1%	3%	4%	5%	4%	4%	3%	2%	0%	1%
Adjusted EBITDA margin	18%	20%	20%	23%	20%	22%	23%	23%	17%	19%

Note: All amounts from Q4 2021 are as reported and prior to that are on a pro forma basis for the Expro / Frank's merger for the entire presentation.

1) Adjusted EBITDA (A-EBITDA) is defined as net income (loss) adjusted for Income tax (expense) benefit, interest and finance expenses, severance and other expenses, other income (expense) and exceptional items, stock-based compensation expenses, depreciation, amortization and impairments and foreign exchange gains (losses). A-EBITDA in a non-GAAP measure and should not be considered in isolation or as a substitute for analysis of the Company's results as reported under GAAP.

2) Other income (expense) and exceptional represents unusual or infrequently occurring transactions which do not provide a useful measure of the underlying operating performance of the business. Q4 2020 and Q4 2021 includes gain of $10 million and $1 million, respectively, on disposal of assets. Q4 2020, Q1 2021, Q2 2021, Q3 2021, Q4 2021, Q1 2022, Q2 2022, Q3 2022, Q4 2022, Q1 2023, Q2 2023, Q3 2023, Q4 2023, Q1 2024, Q2 2024, Q3 2024, Q4 2024, Q1 2025, Q2 2025, Q3 2025, Q4 2025, Q1 2026 & Q2 2026 includes $3m, $12m, $7m, $12m, $28m, $5m, $2m, $2m, $5m, $2m, $1m, $1m, $5m, $2m, $9m, $1m, $4m, $2m, $2m, $1m, $1m, $0.3m and $4m of merger & integration related expenses, respectively.

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Non-GAAP Reconciliations (continued)

($ in millions)	Three Months Ended									
	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Net cash provided by (used in) operating activities	**$ 30**	**$ (13)**	**$ 55**	**$ 97**	**$ 42**	**$ 48**	**$ 63**	**$ 57**	**$ 25**	**$ 81**
Less: Capital expenditures	(31)	(36)	(32)	(44)	(33)	(21)	(24)	(34)	(26)	(31)
Free cash flow	(1)	(50)	23	53	8	27	39	23	0	50
Add: Merger and integration expense	2	9	1	4	2	2	1	1	0	4
Add: Severance and other expense (income)	5	(0)	3	9	6	7	6	10	3	3
Less: Other adjustments	-	-	-	-	-	-	-	(6)	-	-
Adjusted Free Cash Flow[1]	**6**	**(41)**	**28**	**66**	**16**	**36**	**46**	**28**	**3**	**56**
Operating cashflow margin	8%	-3%	13%	22%	11%	11%	15%	15%	7%	21%
FCF margin (Free Cash Flow/Revenue)	0%	-11%	6%	12%	2%	6%	9%	6%	0%	13%
Adjusted FCF margin (Adjusted Free Cash Flow/Revenue)[2]	2%	-9%	7%	15%	4%	9%	11%	7%	1%	14%

1) Adjusted free cash flow is defined as cash provided by (used in) operating activities less capital expenditures and other non-cash adjustments, adjusted for merger and integration expense and severance and other expense (income).
2) Adjusted free cash flow margin is defined as adjusted free cash flow divided by total revenue, expressed as a percentage.

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Non-GAAP Reconciliations (continued)

Reconciliation of Adjusted Net Income (Loss)

($ in millions, except per share amounts)	Three Months Ended									
	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Net Income (loss)	**$ (3)**	**$ 15**	**$ 16**	**$ 23**	**$ 14**	**$ 18**	**$ 14**	**$ 6**	**$ (1)**	**$ 2**
Adjustments:										
Merger and integration expense	2	9	1	4	2	2	1	1	0	4
Severance and other expense	5	(0)	3	9	6	7	6	10	3	3
New facility expense	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	5	7	7	7	7	7	7	8	7	10
Gain on disposal of assets	-	-	-	-	-	-	-	-	-	-
Total adjustments, before taxes	12	16	11	20	15	16	14	19	11	16
Tax benefit	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Total adjustments, net of taxes	12	16	11	20	15	16	14	18	11	16
Adjusted net income (loss) attributable to company	**10**	**31**	**28**	**43**	**29**	**34**	**28**	**24**	**10**	**18**

Reconciliation of Adjusted Net Income (Loss) and Adjusted Net Income (Loss) per Diluted Share

	Three Months Ended									
	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Net Income (loss)	**$ (0.02)**	**$ 0.13**	**$ 0.14**	**$ 0.19**	**$ 0.12**	**$ 0.16**	**$ 0.12**	**$ 0.05**	**$ (0.01)**	**$ 0.02**
Adjustments:										
Merger and integration expense	0.02	0.08	0.01	0.03	0.01	0.02	0.01	0.01	0.00	0.03
Severance and other expense	0.05	(0.00)	0.03	0.08	0.05	0.06	0.05	0.09	0.03	0.02
New facility expense	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.07	0.06	0.08
Gain on disposal of assets	-	-	-	-	-	-	-	-	-	-
Total adjustments, before taxes	0.11	0.14	0.10	0.17	0.13	0.14	0.12	0.16	0.09	0.14
Tax benefit	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Total adjustments, net of taxes	0.11	0.14	0.10	0.17	0.13	0.14	0.12	0.16	0.09	0.14
Adjusted net income (loss) attributable to company	**0.09**	**0.27**	**0.23**	**0.36**	**0.25**	**0.30**	**0.24**	**0.21**	**0.09**	**0.15**
As reported diluted weighted average common shares outstanding	110,176,460	114,923,702	118,293,677	118,129,232	116,929,082	115,508,918	115,447,110	115,143,267	113,624,307	114,446,970

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Non-GAAP Reconciliations (continued)

($ in millions)	Three Months Ended									
	Q1 24	**Q2 24**	**Q3 24**	**Q4 24**	**Q1 25**	**Q2 25**	**Q3 25**	**Q4 25**	**Q1 26**	**Q2 26**
Total revenue	**$ 383**	**$ 470**	**$ 423**	**$ 437**	**$ 391**	**$ 423**	**$ 411**	**$ 382**	**$ 368**	**$393**
Less: Cost of revenue, excluding depreciation and amortization	(308)	(367)	(331)	(327)	(305)	(320)	(311)	(287)	(298)	(311)
Less: Depreciation and amortization related to cost of revenue	(40)	(41)	(40)	(42)	(45)	(47)	(46)	(54)	(45)	(46)
Gross Profit	**35**	**62**	**51**	**67**	**40**	**56**	**54**	**42**	**25**	**36**
Add: Indirect costs included in cost of sales	68	70	72	73	70	69	68	70	67	66
Add: Stock based compensation expense & others	2	3	2	2	2	3	3	2	3	5
Add: Depreciation and amortization related to cost of revenue	40	41	40	42	45	47	46	54	45	46
Contribution [1]	**145**	**176**	**166**	**185**	**158**	**174**	**171**	**168**	**140**	**153**
Gross Margin	**9%**	**13%**	**12%**	**15%**	**10%**	**13%**	**13%**	**11%**	**7%**	**9%**
Contribution margin [2]	**38%**	**37%**	**39%**	**42%**	**40%**	**41%**	**41%**	**44%**	**38%**	**39%**

Note: Certain columns and rows may not add due to the use of rounded numbers.
1) Contribution is defined as total revenue less cost of revenue excluding depreciation and amortization expense, adjusted for indirect support costs and stock-based compensation expense included in cost of revenue.
2) Contribution margin is defined as contribution as a percentage of revenue.

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