

An Introduction

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Disclaimer

This presentation contains forward-looking statements relating to, among other things, the future performance of BARK that are based on the Company's current expectations, forecasts and assumptions and involve risks and uncertainties. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "intend," "potential," "continue," "ongoing" or the negative of these terms or other comparable terminology. These statements include, but are not limited to, statements about future operating results, including our strategies, plans, commitments, objectives and goals. Actual results could differ materially from those predicted or implied and reported results should not be considered as an indication of future performance. Other factors that could cause or contribute to such differences include, but are not limited to, risks relating to the uncertainty of the projected financial information with respect to BARK; the risk that spending on pets may not increase at projected rates; that BARK subscriptions may not increase their spending with BARK; BARK's ability to continue to convert social media followers and contacts into customers; BARK's ability to successfully expand its product lines and channel distribution; competition; the uncertain effects of the COVID-19 pandemic or other global or macroeconomic events or challenges.

More information about factors that could affect BARK's operating results is included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's quarterly report on Form 10-Q, copies of which may be obtained by 4 visiting the Company's Investor Relations website at https://investors.bark.co/ or the SEC's website at www.sec.gov. Undue reliance should not be placed on the forward-looking statements in this presentation, which are based on information available to the Company on the date hereof. The Company assumes no obligation to update such statements.


Our Mission
MAKE
DOGS
HAPPY
(As happy as this guy)
BARK

Dogs are family members in over half of all U.S. households



Huge

Our industry & total addressable market is large and growing.



Tailwinds

Gen Z pet ownership up 43.5% in 2024; 70% of Gen Z pet owners own multiple pets.



Resilient

The industry has proven resilient through various economic cycles.



Wide Open

There is no clear and dominant, cross-category brand in the dog space.

68M

Households with Dogs in the US
And over half of all households around the globe.

+40%

Growth Since 2011
The number of US families with dogs has grown 40% over the last 13 years.

$152B

U.S. Spend on Dogs and Pets
Fast-growing category up from $97B in 2019 to over $150B in 2024

Source: American Pet Products Association

A snapshot of BARK today

2011 Founded	**7M+** Dogs Served	**9M+** Social Media Followers	**$35B+** Total Addressable Market
$484M Total Revenue[1]	**62.4%** Gross Margin[1]	**$94M** Total Cash[1]	**$5.4M** Adjusted EBITDA[1,2]

(1) As of fiscal year 2025, ended 3/31/2025
(2) This is a non-GAAP financial measure, please refer to our SEC filings for the corresponding U.S. GAAP financial measure

Our products span 3 categories each with significant runway

Toys & Accessories



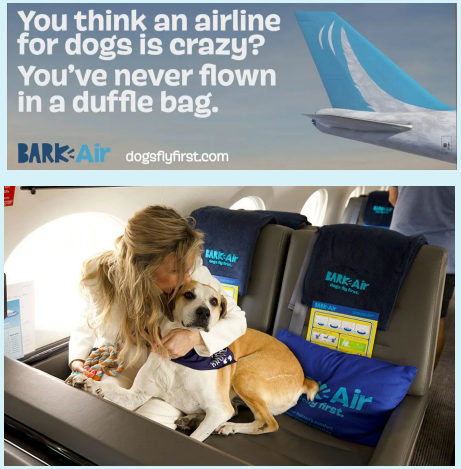
Our heritage business

Consumables



Launched ‘Bark in the Belly’ consumables line in August 2025

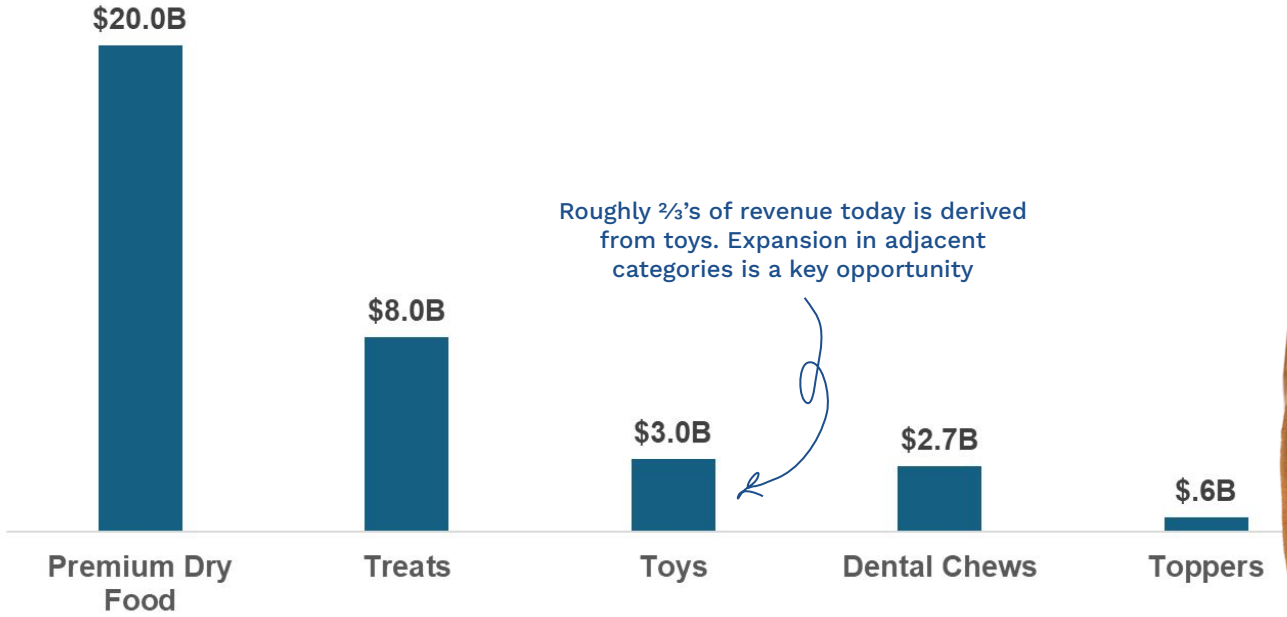
Services



Flights commenced in May 2024

** Services revenue is currently booked in our Direct-to-Consumer segment*

With the launch of our consumables brand the addressable market is well over $35B





2022 Estimates
Source: Future Market Insights, Euromonitor, Company Estimates

Our products are sold in DTC and across 50K+ retail doors and e-tailers



We partner with iconic brands



















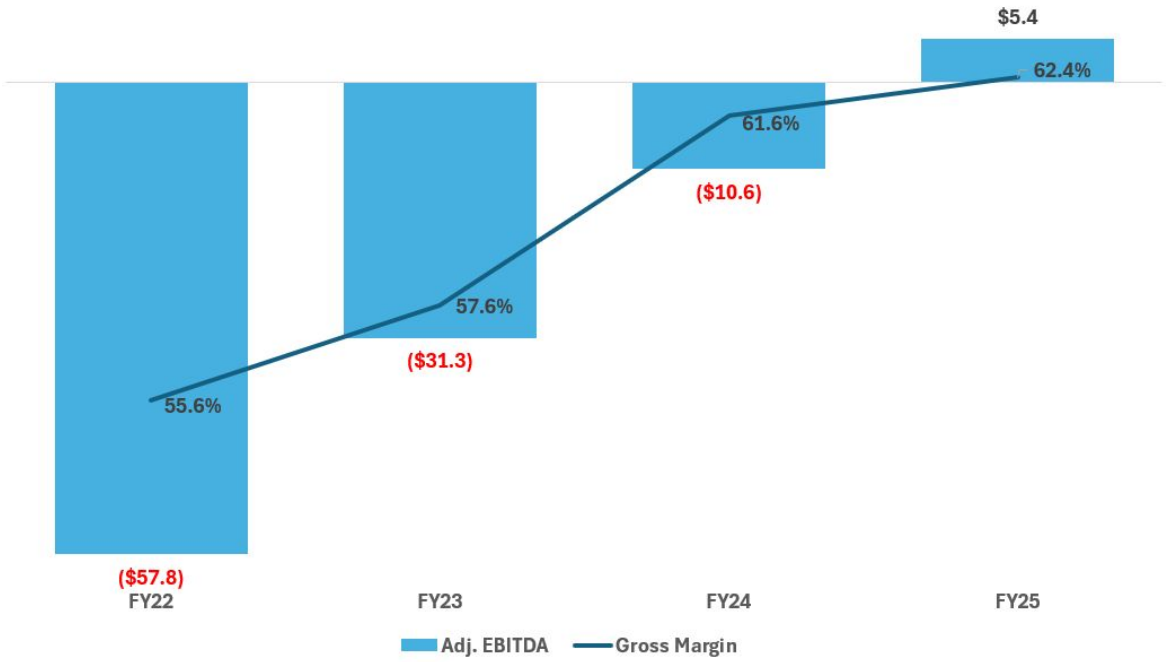




We have delivered significant profitability improvements

BARK has focused on profitability growth over the past three years, resulting in a $63M improvement in Adj. EBITDA

With a strong foundation in place, our focus has turned to revenue diversification across products and channels, to deliver long-term top line growth



** Adj. EBITDA is a non-GAAP financial measure, please refer to our SEC filings for the corresponding U.S. GAAP financial measure*

Our key growth drivers and opportunities for significant growth



Leading Toy & Treat Brand

- One of the largest toy and treat brands in the U.S. today
- DTC ships over 1m packages a month
- Direct access to first party data on dogs and consumers



Growing TAM with New Products

- Large runway in food, treats, toppers, dental and supplements with a combined TAM of over $35B
- Take market share in stickier consumables categories
- Cross-channel expansion opportunities



Product and Channel Diversification

- Commerce (retail) to represent ⅓ of revenue in two years
- New service offerings alongside BARK Air



Improving Profitability Profile

- First positive year Adj. EBITDA in FY 25 (+$63M vs. FY22)
- Expect to sustain positive Adj. EBITDA in future
- Strong balance sheet to fuel growth and drive value

** Adj. EBITDA is a non-GAAP financial measure, please refer to our SEC filings for the corresponding U.S. GAAP financial measure*

Non-GAAP Financial Measures

Non-GAAP Financial Measures We report our financial results in accordance with U.S. GAAP. However, management believes that Adjusted Net Loss, Adjusted Net Loss Margin, Adjusted Net Loss Per Common Share, Adjusted EBITDA, Adjusted EBITDA Margin, and Free Cash Flow, all non-GAAP financial measures (together the “Non-GAAP Measures”), provide investors with additional useful information in evaluating our performance.

We calculate Adjusted Net Loss as net income loss, adjusted to exclude: (1) stock-based compensation expense, (2) change in fair value of warrants and derivatives, (3) sales and use tax (income), (4) non-cash impairment of previously capitalized software and prepaid software licenses, (5) restructuring charges related to reduction in force payment (5) duplicate headquarters rent expense, and (6) other items (as defined below).

We calculate Adjusted Net Loss Margin by dividing Adjusted Net Loss for the period by Revenue for the period.

We calculate Adjusted Net Loss Per Common Share by dividing Adjusted Net Loss for the period by weighted average common shares used to compute net loss per share attributable to common stockholders for the period.

We calculate Adjusted EBITDA as net loss, adjusted to exclude: (1) interest income, (2) interest expense (3) depreciation and amortization, (4) stock-based compensation expense, (5) change in fair value of warrants and derivatives, (6) sales and use tax income, (7) non-cash impairment of previously capitalized software, (8) restructuring charges related to reduction in force payment, (9) duplicate headquarters rent expense, and (10) other items (as defined below).

We calculate Adjusted EBITDA Margin by dividing Adjusted EBITDA for the period by revenue for the period.

We calculate Free Cash Flow as net cash provided by (used in) operating activities less capital expenditures.

The Non-GAAP Measures are financial measures that are not required by, or presented in accordance with U.S. GAAP. We believe that the Non-GAAP Measures, when taken together with our financial results presented in accordance with U.S. GAAP, provides meaningful supplemental information regarding our operating performance and facilitates internal comparisons of our historical operating performance on a more consistent basis by excluding certain items that may not be indicative of our business, results of operations or outlook. In particular, we believe that the use of the Non-GAAP Measures are helpful to our investors as they are measures used by management in assessing the health of our business, determining incentive compensation and evaluating our operating performance, as well as for internal planning and forecasting purposes.

The Non-GAAP Measures are presented for supplemental informational purposes only, have limitations as an analytical tool and should not be considered in isolation or as a substitute for financial information presented in accordance with U.S. GAAP. Some of the limitations of the Non-GAAP Measures include that (1) the measures do not properly reflect capital commitments to be paid in the future, (2) although depreciation and amortization are non-cash charges, the underlying assets may need to be replaced and Adjusted EBITDA and Adjusted EBITDA Margin do not reflect these capital expenditures, (3) Adjusted EBITDA and Adjusted EBITDA Margin do not consider the impact of stock based compensation expense, which is an ongoing expense for our company, (4) Adjusted EBITDA and Adjusted EBITDA Margin do not reflect other non-operating expenses, including interest expense. In addition, our use of the Non-GAAP Measures may not be comparable to similarly titled measures of other companies because they may not calculate the Non-GAAP Measures in the same manner, limiting their usefulness as a comparative measure. Because of these limitations, when evaluating our performance, you should consider the Non-GAAP Measures alongside other financial measures, including our net income (loss) and other results stated in accordance with U.S. GAAP, and (5) Free cash flow does not represent the total residual cash flow available for discretionary purposes and does not reflect our future contractual commitments.