



## Banzai Reports Third Quarter 2025 Financial Results

November 14, 2025

*Revenue of \$2.8 Million for Q3 2025, up 163% from Q3 2024*

*Gross Profit of \$2.3 Million for Q3 2025, a 213% increase from Q3 2024; Gross Margin Expanded to 81.7% in Q3 2025, a 1,302 BPS Increase*

*Management to Host Third Quarter 2025 Results Conference Call Today, Friday, November 14, 2025 at 4:30 p.m. Eastern Time*

SEATTLE, Nov. 14, 2025 (GLOBE NEWSWIRE) -- [Banzai International, Inc.](#) (NASDAQ: BNZI) ("Banzai" or the "Company"), a leading marketing technology company that provides essential marketing and sales solutions, today reported financial results for the third quarter ended September 30, 2025.

### Third Quarter 2025 and Subsequent Key Financial & Operational Highlights

- Revenue of \$2.8 million for Q3 2025, representing an increase of 163% over Q3 2024.
- Gross profit of \$2.3 million for Q3 2025, representing an increase of 213% over Q3 2024. Gross margin was 81.7% in Q3 2025, compared to 68.7% in Q3 2024.
- Annual Recurring Revenue (ARR) of \$11.0 million for Q3 2025, representing a 168% increase in the same period year over year.
- Q3 2025 Net Loss was (\$5.9) million, compared to (\$15.4) million in Q3 2024.
- Q3 2025 Adjusted EBITDA was (\$2.2) million, compared to (\$1.5) million in Q3 2024.
- Cash balance was \$0.9 million as of September 30, 2025.
- Stockholder's Equity increased to \$5.4 million as of September 30, 2025, an increase of \$28.2 million, compared to September 30, 2024.
- Expanded customer base to over 140,000 total customers as of November 14, 2025.
- Acquired the assets of privately held Superblocks, an Agentic AI platform for developing and hosting launch-ready SEO-optimized websites.
- Executed a payoff and debt conversion agreement for the remaining principal balance of its outstanding senior secured debt, totaling approximately \$4.8 million.
- Announced an institutional investor increased a direct equity stake to 18.7% following the exercise of warrants, demonstrating their continued confidence in Banzai's long-term strategy.
- Appointed Matt McCurdy as Vice President of Sales to lead strategic growth and enterprise customer adoption of its AI-enabled marketing and sales solutions including Demio, CreateStudio, and OpenReel.
- Appointed Dean Ditto as Chief Financial Officer, bringing over 20 years' experience as a strategic financial leader with a track record of implementing critical business initiatives that drive profitable growth at both public and private companies.
- Presented at investor conferences including the LD Micro Main Event XIX, Emerging Growth Conference, H.C. Wainwright 27th Annual Global Investment Conference.
- Secured an \$11.0 million dollar debt facility with an institutional investor to support acquisitions and ongoing operations.

"The third quarter was highlighted the success of strategic priorities including revenue growth, a strengthened balance sheet combined with debt reduction, new leadership and an AI acquisition," said Joe Davy, Founder and CEO of Banzai. "As we move into our next phase of growth, our Vidello and OpenReel businesses and strong performance for our products has validated our strategy with revenue of \$2.8 million in the quarter, a 163% improvement from the prior year. Our growth was fueled by a strong focus on mid-market and enterprise customers, along with continued investment in the Reach product through re-engineering and enhanced sales initiatives. Altogether, we now serve more than 140,000 customers.

"Throughout 2025 we have made substantial improvements to our balance sheet and streamlined our cost structure, positioning the company for long-term, sustainable profitability. Most recently we executed a payoff and debt conversion agreement with a senior debt holder for the remaining principal balance of its outstanding senior secured debt, totaling approximately \$4.8 million. The decision by senior debt holders to convert into equity reflects a strong vote of confidence in Banzai's vision and trajectory. In September we paid off approximately \$10.7 million of outstanding debt obligations year to date through August 31, 2025, and \$32.7 million since September 2024. As we continued to execute on our repayments ahead of schedule, we have seen meaningful improvements to both net income and shareholders' equity. Through the third quarter, we accomplished a \$28.2 million year-over-year improvement in stockholders' equity to a positive \$5.4 million as of September 30, 2025. Also, in September we secured new debt financing of up to \$11.0 million.

"In October, an institutional investor increased its direct equity stake to 18.7% following the exercise of warrants, another vote of confidence. We also implemented a strategic initiative that we expect will enable us to significantly improve net income, substantially extend our cash runway, and invest in growth. Taken together, we are making significant progress toward these goals and expect overall improvement in net income when fully implemented, while maintaining our growth outlook.

"We recently announced our newest acquisition of Superblocks, a platform that allows marketers to easily create and host websites, landing pages, and simple web applications using conversational AI. Building well designed, functional landing pages and websites have traditionally required teams to use rigid template-based site builders or possess extensive web development experience. Superblocks' AI agent builds beautiful, brand compliant web assets quickly for businesses, marketers and creators. This acquisition advances our vision of building the AI platform for marketing and adds to

our growing AI powered SaaS platform of solutions that make our customers' lives 10x faster.

"Operationally, we strengthened our management team with the recent additions of Dean Ditto as Chief Financial Officer and Matt McCurdy as Vice President of Sales. Dean is a veteran financial and technology leader with strong capabilities in scaling public technology companies and driving profitable growth. Matt is an experienced executive and global sales leader with a proven track record of driving growth for over 20 years in the software, healthcare, and technology industries. He is now leading strategic growth and enterprise customer adoption of our AI-enabled marketing and sales solutions including Demio, CreateStudio, and OpenReel.

"Looking ahead, our strategic priorities include driving self-service subscriber growth, expanding within enterprise and mid-market segments, and improving customer retention, all while continuing to evolve our product portfolio. We are strategically investing in our software platform, sales and marketing, product innovation, acquisition strategy, and other organic growth opportunities with a disciplined approach to cost management. At the same time, we are fortifying our capital structure and balance sheet to fuel future growth and deliver lasting value to shareholders," concluded Davy.

### **Third Quarter 2025 Financial Results**

Banzai believes its non-GAAP financial measure ARR is more meaningful in evaluating its performance. The Company's management team evaluates its financial and operating results utilizing this non-GAAP measure. For the three months ending September 30, 2025, ARR was \$11 million, representing a 155.3% annualized ARR increase.

Total revenue for the three months ended September 30, 2025, was \$2.8 million, an increase of 163% compared to the prior year quarter.

Total cost of revenue for the three months ended September 30, 2025, was \$0.5 million, compared to \$0.3 million in the prior year quarter, an increase of 54%. The increase was less than proportional to the revenue increase over the corresponding period, contributing to increased margins.

Gross profit for the three months ended September 30, 2025, was \$2.3 million, compared to \$0.7 million in the prior year quarter. Gross margin was 81.7% in the third quarter of 2025, compared to 68.7% in the third quarter of 2024.

Total operating expenses for the three months ended September 30, 2025, were \$6.8 million, compared to \$3.5 million in the prior year quarter. The increase in operating expenses were primarily due to the additions of OpenReel and Vidello and overall operating expenses.

Net loss for the three months ended September 30, 2025, was \$5.9 million, compared to \$15.4 million in the prior year quarter.

Adjusted EBITDA for the three months ending September 30, 2025, was (\$2.2) million, compared to Adjusted EBITDA of (\$1.5) million for the prior year quarter.

### **Nine Months 2025 Financial Results**

Total revenue for the nine months ended September 30, 2025, was \$9.4 million, an increase of 190% compared to the prior year period.

Total cost of revenue for the nine months ended September 30, 2025 was \$1.7 million, compared to \$1.0 million in the prior year quarter, an increase of 60%.

Gross profit for the nine months ended September 30, 2025, was \$7.7 million, compared to \$2.2 million in the prior year period. Gross margin was 82.0% in the first nine months of 2025, compared to 67.5% in the same period of 2024.

Total operating expenses for the nine months ended September 30, 2025, were \$21.8 million, compared to \$11.7 million in the prior year period. The increase in operating expenses were primarily due to the additions of OpenReel and Vidello and overall operating expenses.

Net loss for the nine months ended September 30, 2025, was \$17.5 million, compared to \$23.7 million in the prior year period.

Adjusted EBITDA for the nine months ended September 30, 2025, was (\$5.6) million, compared to Adjusted EBITDA of (\$4.8) million for the prior year period.

Net cash used in operating activities for the nine months ended September 30, 2025, was \$13.4 million, compared to \$5.4 million for the nine months ended September 30, 2024.

Cash totaled \$0.9 million as of September 30, 2025, compared to \$1.1 million as of December 31, 2024.

Annual Recurring Revenue ("ARR") refers to annual run-rate revenue of subscription agreements from all customers in the last month of the measured period. These statements are forward-looking and actual ARR may differ materially. Refer to the "Forward-Looking Statements" section below for information on the factors that could cause Banzai's actual ARR to differ materially from these forward-looking statements.

### **Third Quarter 2025 Results Conference Call**

Banzai Founder & CEO Joe Davy and CFO Dean Ditto will host the conference call, followed by a question-and-answer session. The conference call will be accompanied by a presentation, which can be viewed during the webcast or accessed via the investor relations section of the Company's website [here](#).

To access the call, please use the following information:

**Date:** Friday, November 14, 2025  
**Time:** 4:30 p.m. Eastern Time (1:30 p.m. Pacific Time)  
**Webcast Registration:** [Banzai Q3 Financial Results Conference Call](#)

A replay of the webcast and the presentation utilized during the call will be available in the Company's investor relations section [here](#).

### **Note About Non-GAAP Financial Measures**

#### **Adjusted EBITDA**

In addition to our results determined in accordance with U.S. GAAP, we believe that Adjusted EBITDA, a non-GAAP measure as defined below, is useful in evaluating our operational performance distinct and apart from certain irregular, non-cash, and non-operational expenses. We use this information for ongoing evaluation of operations and for internal planning purposes. We believe that non-GAAP financial information, when taken

collectively with results under GAAP, may be helpful to investors in assessing our operating performance and comparing our performance with competitors and other comparable companies.

Non-GAAP measures should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. We endeavor to compensate for the limitation of Adjusted EBITDA, by also providing the most directly comparable GAAP measure, which is net loss, and a description of the reconciling items and adjustments to derive the non-GAAP measure.

Adjusted EBITDA should only be considered alongside results prepared in accordance with GAAP, including various cash-flow metrics, net income (loss) and our other GAAP results and financial performance measures.

#### Net Income/(Loss) to Adjusted EBITDA Reconciliation

<i>(\$ in Thousands)</i>	<i>Nine Months Ended September 30, 2025</i>	<i>Nine Months Ended September 30, 2024</i>	<i>Period- over- Period \$</i>	<i>Period- over- Period %</i>
Net loss	\$ (17,461)	\$ (23,659)	\$ 6,198	-26.2 %
Depreciation expense	842	4	838	20950.0 %
Stock based compensation	1,757	496	1,261	254.0 %
Interest income	(1)	—	(1)	nm
Interest expense - related party	1,289	2,861	(1,572)	-54.9 %
Income tax expense	113	7	106	1514.3 %
GEM commitment fee expense	—	260	(260)	nm
Gain on extinguishment of liabilities	(4,489)	(681)	(3,808)	559.2 %
Gain on release of Vidello revenue holdback	(973)	—	(973)	nm
Loss on issuance of term notes	111	390	(280)	-71.7 %
Loss on issuance of convertible bridge notes	146	63	83	130.5 %
Loss on debt issuance	444	171	273	159.6 %
Loss on issuance of term notes	1,769	—	1,769	nm
Loss on Private Placement Issuance	2,276	—	2,276	nm
Loss on conversion and settlement of Alco promissory notes - related party	—	4,809	(4,809)	-100.0 %
Loss on conversion and settlement of CP BF notes - related party	—	6,529	(6,529)	-100.0 %
Change in fair value of warrant liability	171	(594)	765	-128.8 %
Change in fair value of warrant liability - related party	(2)	(460)	458	-99.6 %
Change in fair value of bifurcated embedded derivative assets- related party	54	(32)	86	-268.8 %
Change in fair value of convertible notes	(265)	679	(944)	-139.0 %
Change in fair value of term notes	391	37	354	956.8 %
Change in fair value of convertible bridge notes	(34)	(18)	(16)	88.9 %
Loss on yorkville sepa advances	938	—	938	nm
Vidello earnout expense	486	—	486	nm
Failed acquisition costs	1,382	—	1,382	nm
Other expense, net	(523)	(3)	(520)	17333.3 %
Yorkville prepayment premium expense	—	95	(95)	-100.0 %
Transaction related expenses	5,947	4,228	1,719	40.7 %
Adjusted EBITDA (Loss)	<u>\$ (5,633)</u>	<u>\$ (4,814)</u>	<u>\$ (818)</u>	<u>17.0 %</u>

#### About Banzai

Banzai is a marketing technology company that provides AI-enabled marketing and sales solutions for businesses of all sizes. On a mission to help their customers grow, Banzai enables companies of all sizes to target, engage, and measure both new and existing customers more effectively. Banzai has over 140,000 customers including RBC, Dell Technologies, New York Life, Thermo Fisher Scientific, Thinkific, and ActiveCampaign. Learn more at [www.banzai.io](http://www.banzai.io). For investors, please visit <https://ir.banzai.io>.

#### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often use words such as “believe,” “may,” “will,” “estimate,” “target,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “propose,” “plan,” “project,” “forecast,” “predict,” “potential,” “seek,” “future,” “outlook,” and similar variations and expressions. Forward-looking statements are those that do not relate strictly to historical or current facts. Examples of forward-looking statements may include, among others, statements regarding Banzai International, Inc.’s (the “Company’s”): future financial, business and operating performance and goals; annualized recurring revenue and customer retention; ongoing, future or ability to maintain or improve its financial position, cash flows, and liquidity and its expected financial needs; potential financing and ability to obtain financing; acquisition strategy and proposed acquisitions and, if completed, their potential success and financial contributions; strategy and strategic goals, including being able to capitalize on opportunities; expectations relating to the Company’s industry, outlook and market trends; total addressable market and serviceable addressable market and related projections; plans, strategies and expectations for retaining existing or acquiring new customers, increasing revenue and executing growth initiatives; and product areas of focus and additional products that may be sold in the future. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Forward-looking statements are not guarantees of future performance, and our actual results of operations, financial condition and liquidity and development of the industry in which the Company operates may differ materially from those made in or suggested by the forward-looking statements. Therefore, investors should not rely on any of these forward-looking statements. Factors that may cause actual results to differ materially include changes in the markets in which the Company operates, customer demand, the financial markets, economic, business and regulatory and other factors, such as the Company’s ability to execute on its

strategy. More detailed information about risk factors can be found in the Company's Annual Report on Form 10-K and the Company's Quarterly Reports on Form 10-Q under the heading "Risk Factors," and in other reports filed by the Company, including reports on Form 8-K. The Company does not undertake any duty to update forward-looking statements after the date of this press release.

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### BANZAI INTERNATIONAL, INC. Condensed Consolidated Balance Sheets

	<u>September 30, 2025</u> (Unaudited)	<u>December 31, 2024</u>
<b>ASSETS</b>		
Current assets:		
Cash	\$ 851,356	\$ 1,087,497
Accounts receivable, net of allowance for credit losses of \$105,032 and \$24,210, respectively	804,519	936,321
Prepaid expenses and other current assets	605,853	643,674
Total current assets	<u>2,261,728</u>	<u>2,667,492</u>
Property and equipment, net	9,397	3,539
Intangible assets, net	8,332,096	3,883,853
Goodwill	21,991,721	18,972,475
Operating lease right-of-use assets	55,174	72,565
Bifurcated embedded derivative asset - related party	9,000	63,000
Deferred tax asset	111,635	—
Deferred offering costs	201,769	—
Other assets	13,984	11,154
Total assets	<u>32,986,504</u>	<u>25,674,078</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>		
Current liabilities:		
Accounts payable	2,022,645	7,782,746
Accrued expenses and other current liabilities	3,995,488	3,891,018
Convertible notes - related party	6,747,383	8,639,701
Convertible notes	—	215,057
Convertible notes, carried at fair value	2,304,000	—
Convertible notes (Yorkville)	2,003,000	—
Notes payable, carried at fair value	3,307,000	3,575,000
Warrant liability	2,000	15,000
Warrant liability - related party	667	2,300
Private placement warrant liability	901,000	—
Earnout liability	962,693	14,850
Due to related party	67,118	167,118
Deferred revenue	3,707,872	3,934,627
Operating lease liabilities, current	25,046	22,731
Total current liabilities	<u>26,045,912</u>	<u>28,260,148</u>
Deferred revenue, non-current	93,726	117,643
Deferred tax liability	1,375,710	10,115
Operating lease liabilities, non-current	30,919	49,974
Total liabilities	<u>27,546,267</u>	<u>28,437,880</u>
Commitments and contingencies (Note 15)		
Stockholders' equity (deficit):		
Common stock, \$0.0001 par value, 275,000,000 (250,000,000 Class A and 25,000,000 Class B) shares authorized and 5,205,098 (4,973,984 Class A and 231,114 Class B) and 819,516 (588,402 Class A and 231,114 Class B) issued and outstanding at September 30, 2025 and December 31, 2024, respectively	517	80
Preferred stock, \$0.0001 par value, 75,000,000 shares authorized, 1 and 1 shares issued and outstanding at September 30, 2025 and December 31, 2024	—	—

Additional paid-in capital	101,260,898	75,515,831
Accumulated Other Comprehensive (loss) income	(81,371)	—
Accumulated deficit	(95,739,807)	(78,279,713)
Stockholders' equity (deficit)	5,440,237	(2,763,802)
Total liabilities and stockholders' equity (deficit)	\$ 32,986,504	\$ 25,674,078

**BANZAI INTERNATIONAL, INC.**  
**Unaudited Condensed Consolidated Statements of Operations**

	<u>For the Three Months Ended September 30,</u>		<u>For the Nine Months Ended September 30,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Operating income:				
Revenue	\$ 2,844,508	\$ 1,080,607	\$ 9,350,573	\$ 3,228,276
Cost of revenue	519,411	338,023	1,679,925	1,049,411
Gross profit	<u>2,325,097</u>	<u>742,584</u>	<u>7,670,648</u>	<u>2,178,865</u>
Operating expenses:				
General and administrative expenses	6,460,876	3,513,442	21,006,767	11,721,465
Depreciation and amortization expense	294,427	900	841,664	3,725
Total operating expenses	<u>6,755,303</u>	<u>3,514,342</u>	<u>21,848,431</u>	<u>11,725,190</u>
Operating loss	<u>(4,430,206)</u>	<u>(2,771,758)</u>	<u>(14,177,783)</u>	<u>(9,546,325)</u>
Other expenses (income):				
GEM settlement fee expense	—	60,000	—	260,000
Interest income	(1,425)	—	(1,427)	(10)
Interest expense - related party	393,968	1,050,363	1,288,988	2,860,768
Gain on extinguishment of liabilities	—	(152,782)	(4,488,627)	(680,762)
Gain on release of Vidello revenue holdback	(973,000)	—	(973,000)	—
Loss on debt issuance	192,000	—	444,000	171,000
Loss on private placement issuance	1,439,000	—	2,276,000	—
Loss on issuance of term notes	—	390,000	110,500	390,000
Loss on issuance of convertible bridge notes	65,650	63,408	146,150	63,408
Loss on conversion and settlement of Alco promissory notes - related party	—	4,808,882	—	4,808,882
Loss on conversion and settlement of CP BF notes - related party	—	6,529,402	—	6,529,402
Loss on extinguishment of term notes	—	—	1,769,895	—
Change in fair value of warrant liability	183,000	(32,000)	171,000	(594,000)
Change in fair value of warrant liability - related party	(3,933)	(115,000)	(1,633)	(460,000)
Change in fair value of bifurcated embedded derivative assets - related party	(8,000)	(32,000)	54,000	(32,000)
Change in fair value of convertible notes	(503,338)	101,000	(265,338)	679,000
Change in fair value of term notes	75,249	36,813	391,040	36,813
Change in fair value of convertible bridge notes	4,191	(18,000)	(33,805)	(18,000)
Yorkville prepayment premium expense	—	14,000	—	94,760
Loss on Yorkville SEPA advances	190,489	—	937,626	—
Vidello earnout expense	69,053	—	485,720	—
Failed acquisition costs	—	—	1,382,002	—
Other (income) expense, net	64,372	(62,927)	(523,451)	(2,900)
Total other expenses, net	<u>1,187,276</u>	<u>12,641,159</u>	<u>3,169,640</u>	<u>14,106,361</u>
Loss before income taxes	<u>(5,617,482)</u>	<u>(15,412,917)</u>	<u>(17,347,423)</u>	<u>(23,652,686)</u>
Income tax expense	270,109	1,010	112,671	6,701
Net loss	<u>\$ (5,887,591)</u>	<u>\$ (15,413,927)</u>	<u>\$ (17,460,094)</u>	<u>\$ (23,659,387)</u>
Net loss per share				
Basic and diluted	<u>\$ (1.64)</u>	<u>\$ (48.73)</u>	<u>\$ (7.74)</u>	<u>\$ (82.68)</u>
Weighted average common shares outstanding				
Basic and diluted	<u>3,591,228</u>	<u>316,289</u>	<u>2,256,990</u>	<u>286,166</u>

**BANZAI INTERNATIONAL, INC.**  
**Unaudited Condensed Consolidated Statements of Cash Flows**

	<b>For the Nine Months Ended September 30,</b>	
	<b>2025</b>	<b>2024</b>
Cash flows from operating activities:		
Net loss	\$ (17,460,094)	\$ (23,659,387)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization expense	841,664	3,725
Provision for credit losses on accounts receivable	80,822	54
Non-cash share issuance for marketing expenses	—	259,027
Non-cash shares issued for consulting expenses	974,261	—
Non-cash settlement of GEM commitment fee	—	200,000
Discount at issuance on notes carried at fair value	1,087,881	—
Non-cash share issuance for Yorkville redemption premium	—	80,760
Non-cash interest expense	—	106,200
Non-cash interest expense - related party	951,049	1,179,198
Amortization of debt discount and issuance costs - related party	(2,690)	1,392,934
Amortization of operating lease right-of-use assets	17,391	131,627
Stock based compensation expense	1,757,099	496,337
Gain on extinguishment of liability	(4,488,627)	(680,762)
Gain on release of Vidello revenue holdback	(973,000)	—
Loss on conversion and settlement of Alco promissory notes - related party	—	4,808,882
Loss on conversion and settlement of CP BF notes - related party	—	6,529,402
Loss on debt issuance	444,000	171,000
Loss on issuance of term notes	110,500	390,000
Loss on issuance of convertible bridge notes	146,150	63,408
Loss on Private Placement Issuance	2,276,000	—
Loss on extinguishment of term notes	1,769,895	—
Change in fair value of warrant liability	171,000	(594,000)
Change in fair value of warrant liability - related party	(1,633)	(460,000)
Change in fair value of bifurcated embedded derivative asset - related party	54,000	(32,000)
Change in fair value of convertible notes, carried at fair value	(514,338)	—
Change in fair value of convertible promissory notes	249,000	693,000
Change in fair value of term notes	391,040	36,813
Change in fair value of convertible bridge notes	(33,805)	(18,000)
Changes in operating assets and liabilities:		
Accounts receivable	50,980	67,609
Prepaid expenses and other current assets	37,821	157,954
Other assets	(2,830)	—
Accounts payable	(876,069)	3,576,434
Deferred revenue	(674,721)	6,476
Accrued expenses	(248,034)	(15,730)
Operating lease liabilities	(16,740)	(231,691)
Earnout liability	559,804	(22,274)
Deferred revenue - long-term	(23,917)	—
Deferred tax liability	(70,290)	—
Net cash used in operating activities	<u>(13,416,431)</u>	<u>(5,363,004)</u>
Cash flows from investing activities:		
Cash paid in acquisition of Vidello, net of cash acquired	(2,677,480)	—
Net cash used in investing activities	<u>(2,677,480)</u>	<u>—</u>
Cash flows from financing activities:		
Payment of GEM commitment fee promissory note	(215,057)	(1,200,000)
Payment of Vidello transition holdback	(500,000)	—
Repayment of convertible notes (Yorkville)	(3,640,000)	(750,000)
Proceeds from related party advance	—	100,000
Repayment of related party advance	(100,000)	—
Proceeds from term notes, net of issuance costs	4,250,000	1,000,000
Repayment of term notes	(7,722,530)	(412,421)
Repayments of private placement notes	(1,291,516)	—
Partial repayment of convertible notes - related party	(2,840,677)	—
Proceeds from Yorkville redemption premium	—	35,040
Proceeds from issuance of convertible notes, net of issuance costs	9,039,472	2,502,000
Proceeds received for exercise of Pre-Funded warrants	—	866
Proceeds from issuance of shares to Yorkville under the SEPA	17,692,102	—
Proceeds from shares issued to Verista	49,800	—
Payment of deferred offering costs - ATM	(238,330)	—

Proceeds from issuance of common stock and pre-funded warrants under private placement	329,996	—
Proceeds from issuance of common stock and warrants	1,115,271	6,257,368
Net cash provided by financing activities	<u>15,928,531</u>	<u>7,532,853</u>
Effect of exchange rate changes on cash and cash equivalents	(70,761)	—
Net increase (decrease) in cash	(236,141)	2,169,849
Cash at beginning of period	1,087,497	2,093,718
Cash at end of period	<u>\$ 851,356</u>	<u>\$ 4,263,567</u>

**banzai**

Source: Banzai International, Inc.