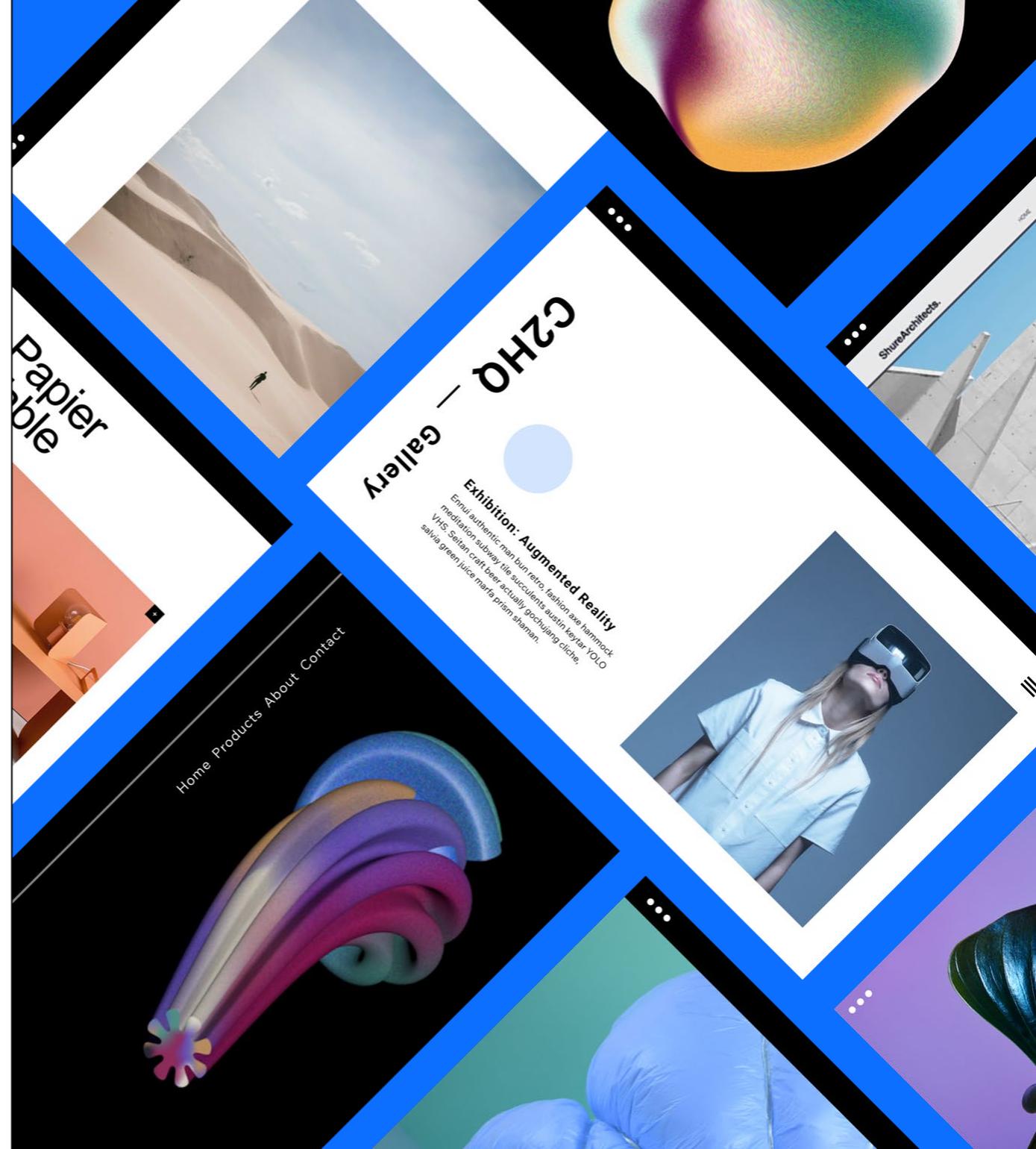


Earnings Slides Q4 and FY 2020

WIX



Safe Harbor



Non-GAAP Financial Measures and Key Operating Metrics

To supplement its consolidated financial statements, which are prepared and presented in accordance with U.S. GAAP, Wix uses the following non-GAAP financial measures: collections, cumulative cohort collections, collections on a constant currency basis, revenue on a constant currency basis, non-GAAP gross margin, non-GAAP operating income (loss), non-GAAP net income (loss), non-GAAP net income (loss) per share, free cash flow, free cash flow, as adjusted, free cash flow margins, non-GAAP R&D expenses, non-GAAP S&M expenses, non-GAAP G&A expenses, non-GAAP operating expenses, non-GAAP cost of revenue expense, non-GAAP tax expense (collectively the "Non-GAAP financial measures"). Measures presented on a constant currency or FX neutral basis have been adjusted to exclude the effect of y/y changes in foreign currency exchange rate fluctuations. Collections is a non-GAAP financial measure calculated by adding the change in deferred revenues for a particular period to revenues for the same period. Collections include cash receipts for premium subscriptions purchased by registered users as well, cash we collect for payments and additional products and services, as well as payments due to us under the terms of contractual agreements for obligations we have fulfilled. Cash receipts for premium subscriptions are deferred and recognized as revenues over the terms of the subscriptions. Cash receipts for payments and majority of the additional products and services are recognized as revenues upon receipt. Committed payments are recognized as revenue as we fulfil our obligation under the terms of the contractual agreement. Non-GAAP gross margin represents gross profit calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, acquisition-related expenses and amortization, divided by revenue. Non-GAAP operating income (loss) represents operating income (loss) calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, amortization, acquisition-related expenses and sales tax expense accrual and other G&A expenses (income). Non-GAAP net income (loss) represents net loss calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, amortization, sales tax expense accrual and other G&A expenses (income), amortization of debt discount and debt issuance costs and acquisition-related expenses and non-operating foreign exchange expenses (income). Non-GAAP net income (loss) per share represents non-GAAP net income (loss) divided by the weighted average number of shares used in computing GAAP loss per share. Free cash flow represents net cash provided by (used in) operating activities less capital expenditures. Free cash flow, as adjusted, represents free cash flow further adjusted to exclude capital expenditures associated with our new headquarters. Free cash flow margins represent free cash flow divided by revenue. Non-GAAP cost of revenue represents cost of revenue calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, acquisition-related expenses and amortization. Non-GAAP R&D expenses represent R&D expenses calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, acquisition-related expenses and amortization. Non-GAAP S&M expenses represent S&M expenses calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, acquisition-related expenses and amortization. Non-GAAP G&A expenses represent G&A expenses calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, acquisition-related expenses and amortization. Non-GAAP operating expenses represent operating expenses calculated in accordance with GAAP as adjusted for the impact of share-based compensation expense, acquisition-related expenses and amortization.

The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. The Company uses these non-GAAP financial measures for financial and operational decision making and as a means to evaluate period-to-period comparisons. The Company believes that these measures provide useful information about operating results, enhance the overall understanding of past financial performance and future prospects, and allow for greater transparency with respect to key metrics used by management in its financial and operational decision making.

For more information on the non-GAAP financial measures, please see the reconciliation tables provided below. The accompanying tables have more details on the GAAP financial measures that are most directly comparable to non-GAAP financial measures and the related reconciliations between these financial measures. The Company is unable to provide reconciliations of free cash flow, free cash flow, as adjusted, cumulative cohort collections, non-GAAP gross margin, and non-GAAP tax expense to their most directly comparable GAAP financial measures on a forward-looking basis without unreasonable effort because items that impact those GAAP financial measures are out of the Company's control and/or cannot be reasonably predicted. Such information may have a significant, and potentially unpredictable, impact on our future financial results.

Wix also uses Creative Subscriptions Annualized Recurring Revenue (ARR), Business Solutions ARR and Gross Payment Volume (GPV) as key operating metrics. Creative Subscriptions ARR is calculated as Creative Subscriptions Monthly Recurring Revenue (MRR) multiplied by 12. Creative Subscriptions MRR is calculated as the total of (i) all active Creative Subscriptions in effect on the last day of the period, multiplied by the monthly revenue of such Creative Subscriptions, other than domain registrations; (ii) the average revenue per month from domain registrations; (iii) monthly revenue from partnership agreements. Business Solutions ARR is calculated as Business Solutions MRR multiplied by 12. Business Solutions MRR is calculated as the total of all active subscriptions to Ascend, G-Suite, TPAs, FB Ads or Wix apps products in effect on the last day of the period, multiplied by the monthly revenue of such subscriptions. GPV includes the total value, in US dollars, of transactions facilitated by our platform.

Forward-Looking Statements

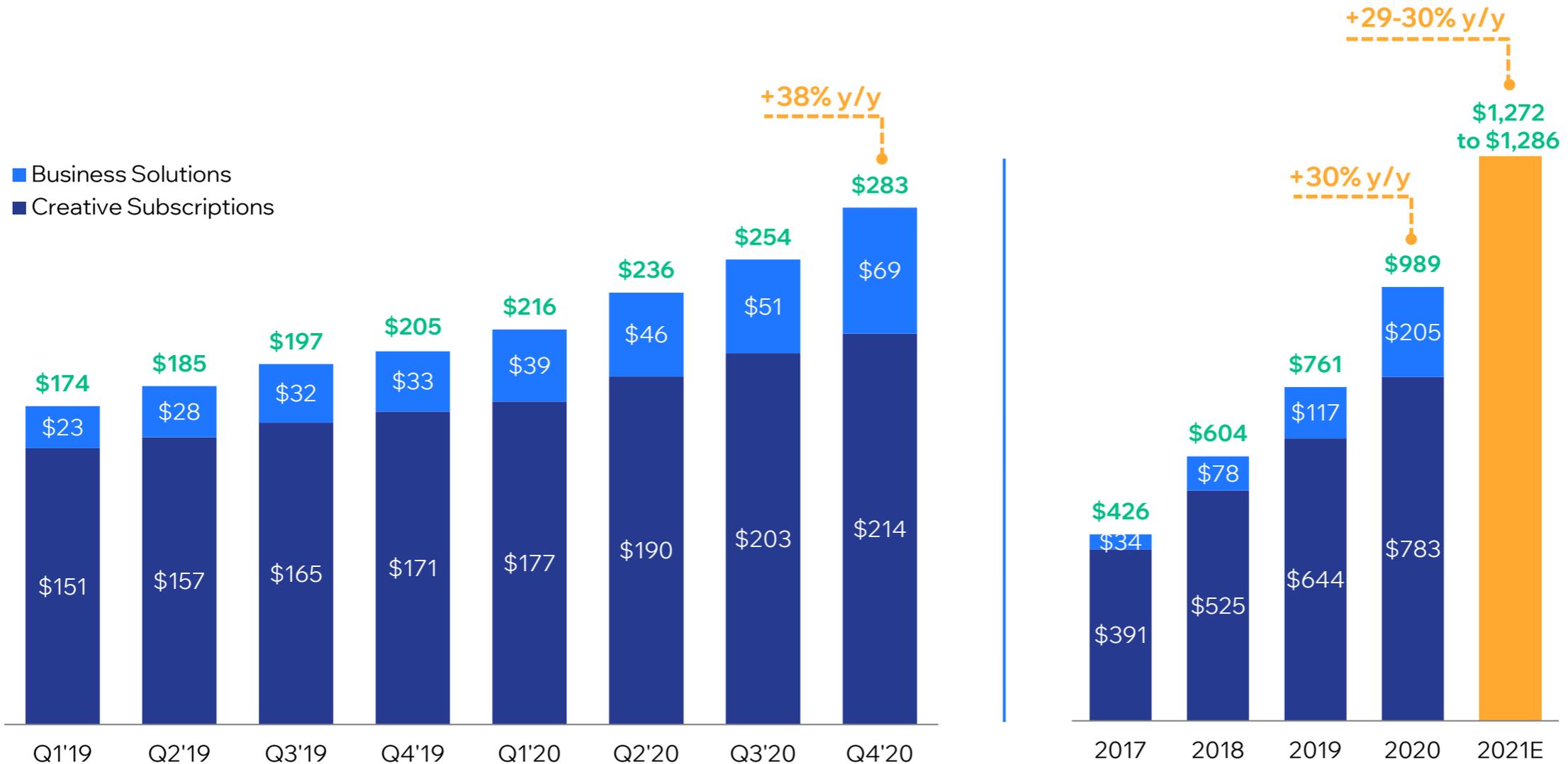
This document contains forward-looking statements, within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. Such forward-looking statements may include projections regarding our future performance, including, but not limited to revenue, collections and free cash flow, and may be identified by words like "anticipate," "assume," "believe," "aim," "forecast," "indication," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "outlook," "future," "will," "seek" and similar terms or phrases. The forward-looking statements contained in this document, including the annual and quarterly guidance, are based on management's current expectations, which are subject to uncertainty, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Important factors that could cause our actual results to differ materially from those indicated in the forward-looking statements include, among others, our ability to grow our user base and premium subscriptions, including through the growth of our Partners activity; uncertainty surrounding the effects of COVID-19 on our business, including uncertainty relating to the expected consumer dynamics post COVID-19 and the anticipated GPV on our platform; our ability to create new and higher monetization opportunities from our premium subscriptions; our ability to enter into new markets, and attract new customer segments, and our ability to successfully enter into partnership agreements and grow our Partners activities as anticipated; our ability to maintain and enhance our brand and reputation; our prediction of the future collections generated by our user cohorts, and our ability to increase and maintain the value we create from user cohorts; our share repurchases made pursuant to our share repurchase plan; our ability to manage the growth of our infrastructure effectively; our ability to effectively execute and see a return on our initiatives to scale and improve our user support function, including through the recent expansion of our Customer Care; the success of our sales efforts; customer acceptance and satisfaction of new products and other challenges inherent in new product development, including products such as EditorX geared to new user demographics; changes to technologies used in our solutions; or changes in global, national, regional or local economic, business, competitive, market, regulatory and other factors discussed under the heading "Risk Factors" in the Company's 2019 annual report on Form 20-F filed with the Securities and Exchange Commission on April 2, 2020. Any forward-looking statement made by us in this press release speaks only as of the date hereof. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.

Q4 2020 Results

February 2021

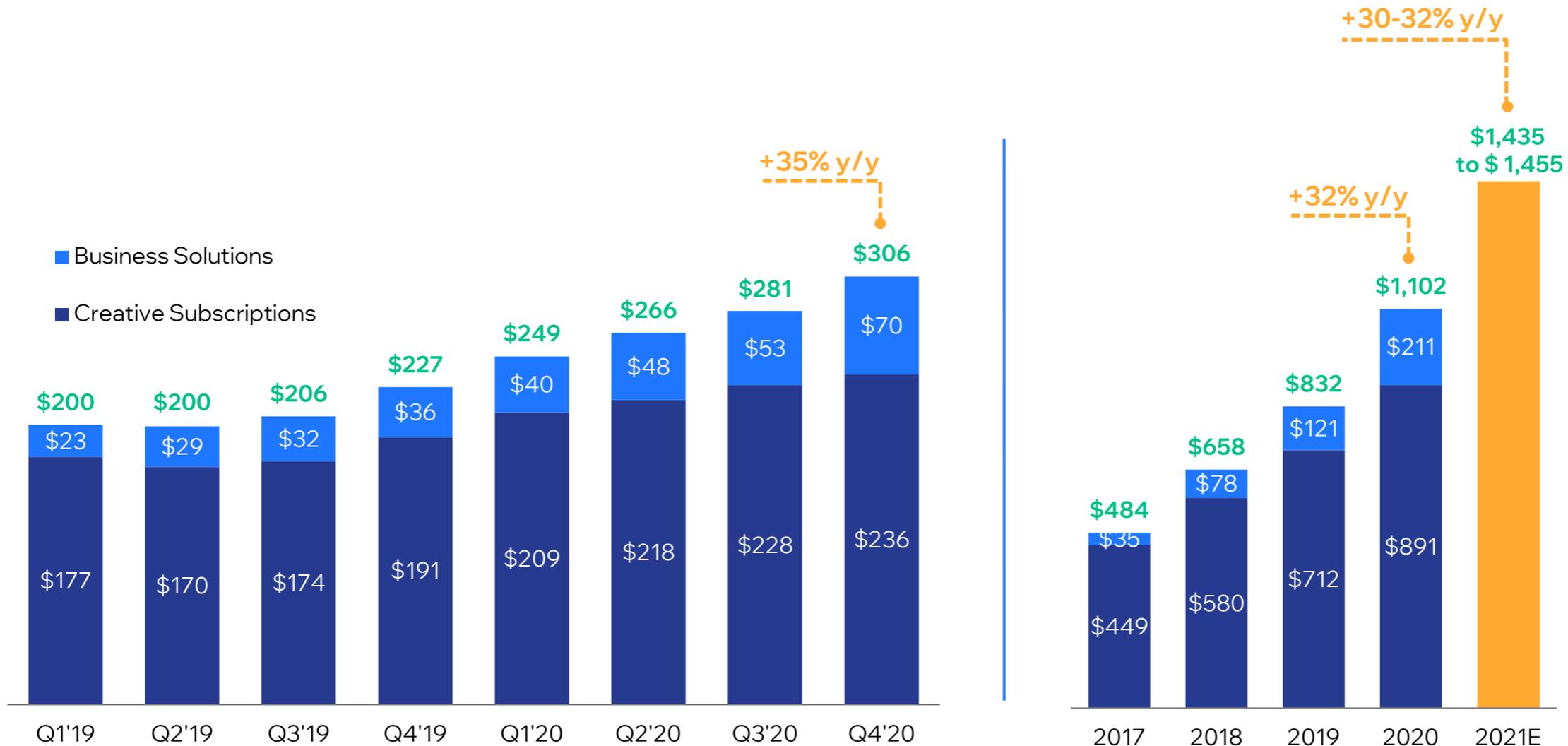
Consistent Incremental Revenue Growth

Revenue (\$ Millions)



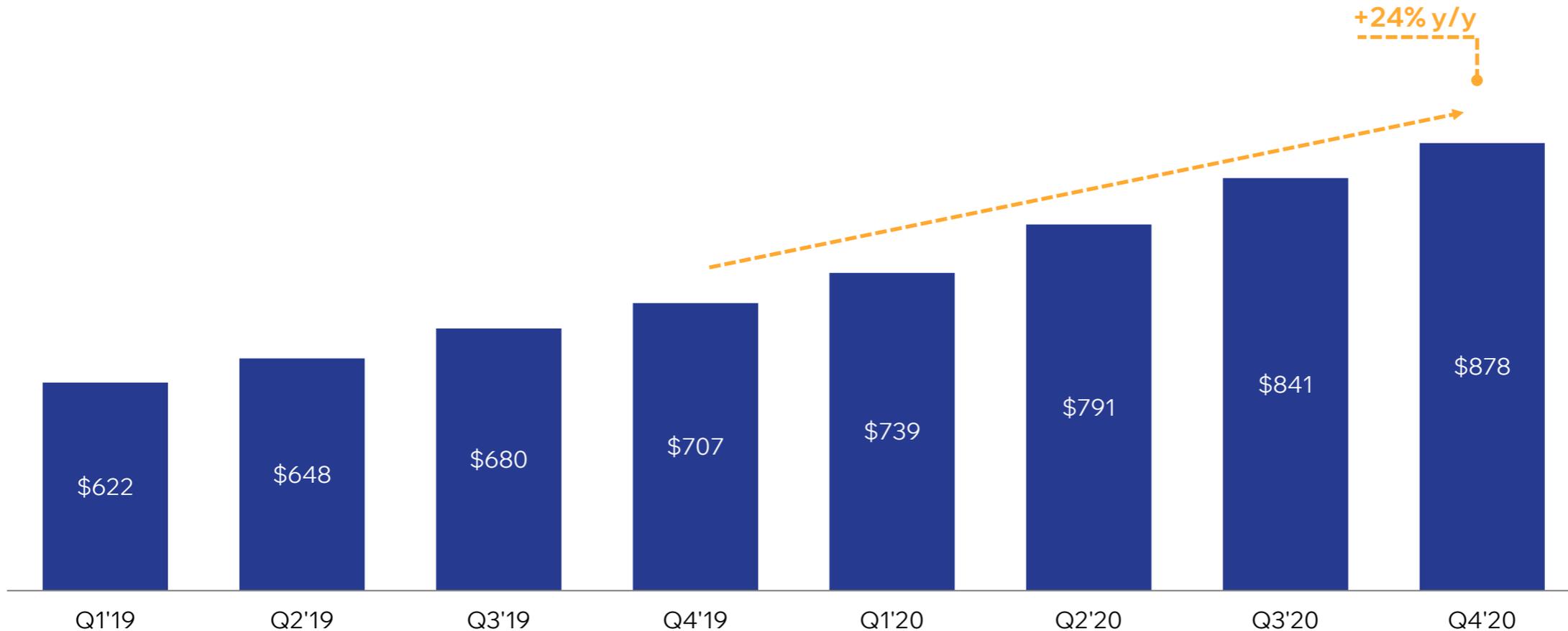
Strong Collections Growth

Collections (\$ Millions)



Consistent Creative Subscriptions ARR Expansion

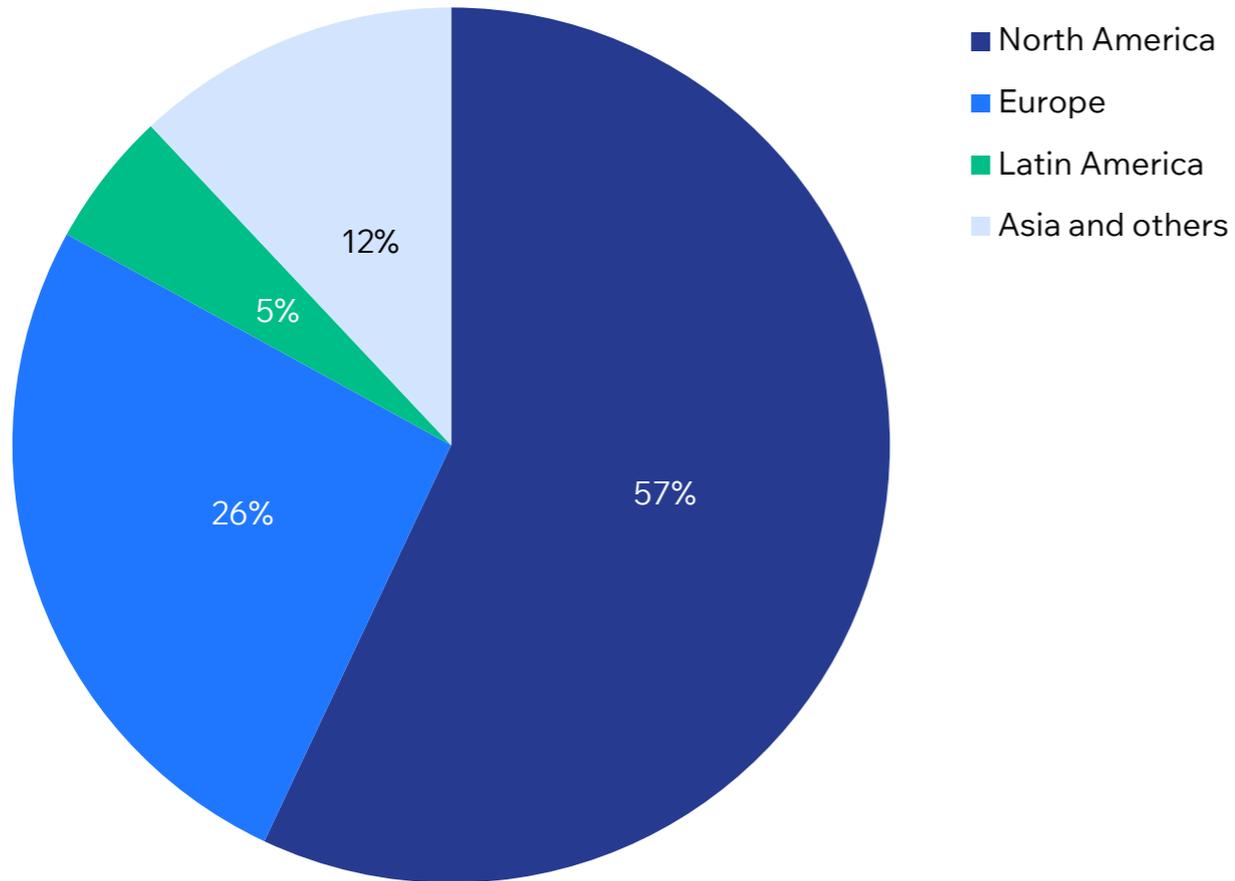
(\$ Millions)



Note: Creative Subscriptions Annualized Recurring Revenue (ARR) is calculated as Monthly Recurring Revenue (MRR) multiplied by 12. MRR is calculated as the total of (i) all active Creative Subscriptions in effect on the last day of the period, multiplied by the monthly revenue of such Creative Subscriptions, other than domain registrations; (ii) the average revenue per month from domain registrations; (iii) monthly revenue from partnership agreements

Increasing Geographic Penetration

FX-Neutral Revenue by Geography (% of total) and Q4'20 Y/Y Growth



North America +42% Y/Y

Europe +38% Y/Y

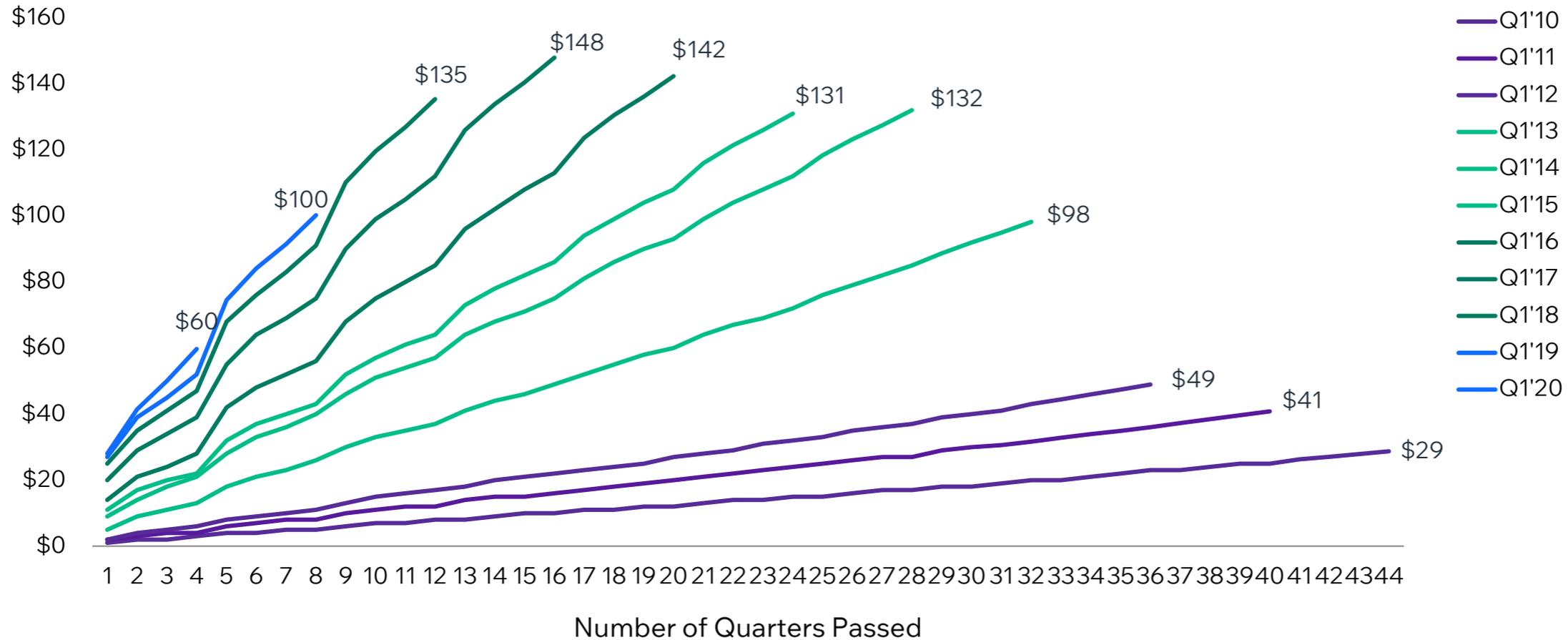
Latin America +9% Y/Y

Asia and others +28% Y/Y

Note: Q4'20 Revenue by Geography and Y/Y change based on constant FX rates from Q4'19

Increasing Monetization of User Cohorts

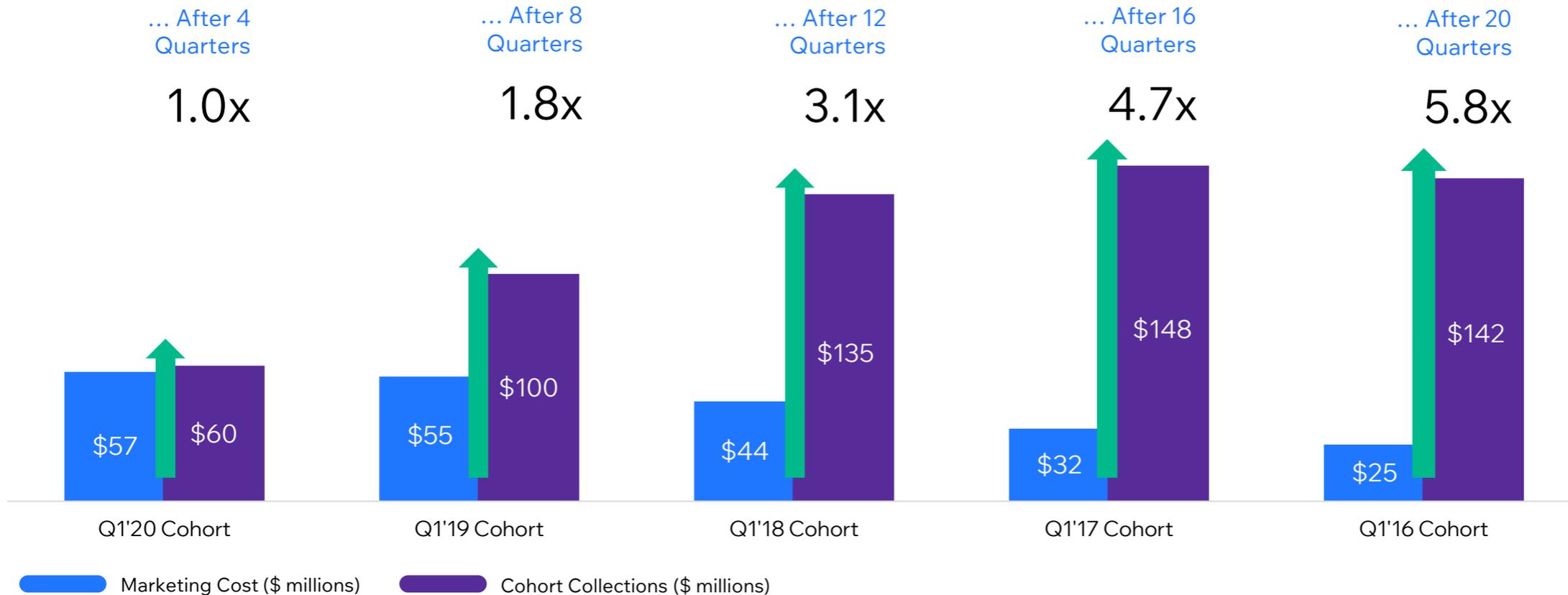
Cumulative Collections from Q1 User Cohorts (\$ Millions)



Note: Data as of December 31, 2020. Excludes collections from users coming from the Wix Logo Maker funnel. It also excludes collections from Flok, DeviantArt and Wix Answers.

Efficient Marketing Based on 7-9 Month TROI

One Time Marketing, Ongoing Collections



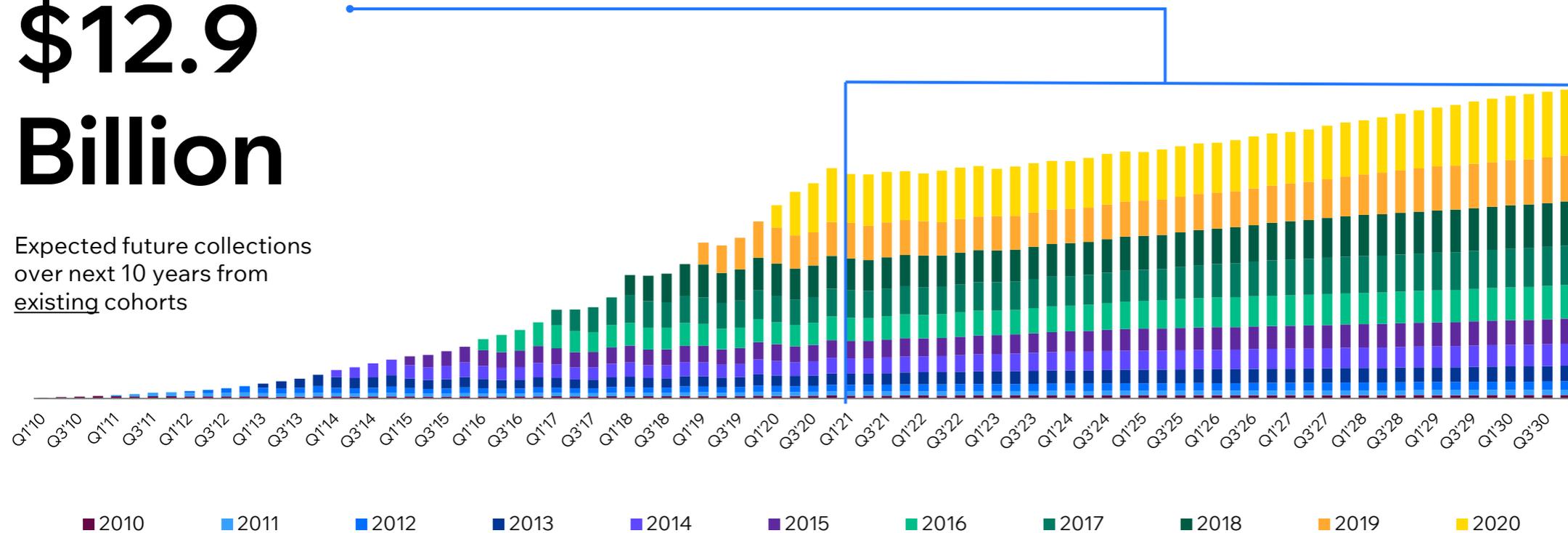
Note: Data as of December 31, 2020; TROI is Time to Return On (Marketing) Investment. We define this metric as the time it takes to collect dollars from new premium subscriptions acquired in a cohort to equal dollars spent on direct acquisition marketing costs in the same cohort. We aim for 100% TROI in 7-9 months. Numbers are rounded to the nearest million. Marketing cost includes marketing costs associated with the acquisition of users. Cohort Collections do not include collections from users coming from the Wix Logo Maker funnel or collections from Flok, DeviantArt, and Wix Answers.

Existing Cohorts are a Growing Source of Future Collections

Actual and Potential Future Collections From Q1'10 – Q4'20 Cohorts

\$12.9 Billion

Expected future collections over next 10 years from existing cohorts



Note: Data represents actual Collections from Q1'10 – Q4'20 cohorts since creation and forecasted future cumulative collections through Q4'30, based on current cohort behavior. Beginning in Q3 2020, we included expected future collections from Wix Payments.

Online Commerce Cohorts are Driving Compounding Growth

Our overall user cohorts exhibit consistent, positive revenue retention

The growth of **online commerce** on Wix has added compounding growth to our user cohorts, as can be seen on the chart on the following page:

- 1 Online commerce cohorts grow over time, at higher rates than non-online commerce cohorts -- as retention is greater, business product adoption is higher and Wix Payments is used more frequently
- 2 These online commerce cohorts are becoming a greater percentage of total cohort revenue, indicating this compounding growth will become a greater portion of our overall business

Online Commerce Cohorts are Driving Compounding Growth

Annual Revenue Growth from Online Commerce Cohorts (2016 Year 1 = 100%)



Appendix

Reconciliation of GAAP to Non-GAAP Financial Measures

in 000s	2019				2020				2017 FY	2018 FY	2019 FY	2020 FY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Revenues	\$174,290	\$185,419	\$196,791	\$204,588	\$215,987	\$236,059	\$254,180	\$282,534	\$425,636	\$603,704	\$761,088	\$988,760
Change in deferred revenues	\$26,089	\$14,144	\$9,069	\$22,095	\$32,871	\$29,792	\$26,761	\$23,847	\$58,353	\$54,681	\$71,397	\$113,271
Collections	\$200,379	\$199,563	\$205,860	\$226,683	\$248,858	\$265,851	\$280,941	\$306,381	\$483,989	\$658,385	\$832,485	\$1,102,031

in 000s	2019				2020				2017 FY	2018 FY	2019 FY	2020 FY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Creative Subscriptions Revenues	\$151,364	\$157,012	\$164,761	\$171,355	\$176,546	\$190,169	\$202,996	\$213,745	\$391,347	\$525,350	\$644,491	\$783,456
Change in deferred revenues	\$25,529	\$13,481	\$8,810	\$19,450	\$32,251	\$27,527	\$25,331	\$22,675	\$57,778	\$54,769	\$67,272	\$107,784
Creative Subscriptions Collections	\$176,893	\$170,493	\$173,571	\$190,805	\$208,797	\$217,696	\$228,327	\$236,420	\$449,125	\$580,119	\$711,763	\$891,240

in 000s	2019				2020				2017 FY	2018 FY	2019 FY	2020 FY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Business Solutions Revenues	\$22,926	\$28,407	\$32,030	\$33,233	\$39,441	\$45,890	\$51,184	\$68,789	\$34,289	\$78,354	\$116,597	\$205,304
Change in deferred revenues	\$560	\$663	\$259	\$2,645	\$620	\$2,265	\$1,430	\$1,172	\$575	\$(88)	\$4,125	\$5,487
Business Solutions Collections	\$23,486	\$29,070	\$32,289	\$35,878	\$40,061	\$48,155	\$52,614	\$69,961	\$34,864	\$78,266	\$120,722	\$210,791

Note: Numbers may not add due to rounding.

Reconciliation of GAAP to Non-GAAP Financial Measures

in millions	Q1'10	Q1'11	Q1'12	Q1'13	Q1'14	Q1'15	Q1'16	Q1'17	Q1'18	Q1'19	Q1'20
Cumulative Cohort Revenue	\$28	\$39	\$47	\$93	\$125	\$123	\$133	\$137	\$122	\$86	\$44
Cumulative Cohort change in deferred revenues	\$1	\$2	\$2	\$5	\$7	\$8	\$9	\$11	\$13	\$14	\$16
Cumulative Cohort Collections	\$29	\$41	\$49	\$98	\$132	\$131	\$142	\$148	\$135	\$100	\$60

Note: Numbers may not add due to rounding.