Q3'25 Supplemental Presentation

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Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or future financial or operating performance. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “would,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential,” “goal,” “objective,” “seek,” or “continue,” or the negative of these words or other similar terms or expressions that concern Chime’s expectations, strategy, plans, or intentions. Forward-looking statements in this presentation may include, among others, statements relating to our future results of operations or financial performance; our business and growth strategy, including future product development plans; our ability to attract and retain Active Members and develop primary account relationships; our market opportunity; the performance of newly launched products and innovations; our technological capabilities; the demand for Chime’s products and services; our expectations and management of future growth; and our expectations regarding our industry and traditional banks. Investors should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all. Forward-looking statements are based on information available at the time those statements are made or on management’s good faith beliefs and assumptions as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in, or suggested by, the forward-looking statements. These risks and uncertainties include risks related to our ability to attract and retain Active Members; our relationships with our bank partners; changes in rules and practices concerning interchange fees, card network fees, and other fees and assessments; our ability to maintain and protect our brand; our ability to maintain member satisfaction and provide reliable member support; our ability to develop new products and enhancements for existing products; our reliance on third parties and their systems; our history of net losses and ability to achieve and maintain profitability; and the complex and evolving laws and regulations applicable to our business and the banking ecosystem. Further information on these risks and other factors that could affect our financial results are set forth in our filings with the Securities and Exchange Commission, including in our prospectus filed pursuant to Rule 424(b) under the Securities Act of 1933, as amended, on June 12, 2025, and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2025. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this presentation. Except as required by law, Chime does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise.

Key Metrics

This presentation includes key metrics that we use to evaluate our operating performance, formulate business plans, prepare budgets and forecasts, and make strategic decisions. Our key metrics include Active Members, Average Revenue Per Active Member (“ARPAM”), and Purchase Volume. Definitions of our key metrics can be found in the appendix to this presentation (the “Appendix”).

Non-GAAP Financial Measures

To supplement our consolidated financial information prepared and presented in accordance with U.S. generally accepted accounting principles (“GAAP”), we use certain financial measures that are not prepared in accordance with GAAP, including transaction profit, transaction margin, non-GAAP operating expenses, adjusted EBITDA, and adjusted EBITDA margin, to facilitate analysis of our financial trends and for internal planning and forecasting purposes. We use these non-GAAP financial measures in conjunction with GAAP measures to evaluate our operating performance, formulate business plans, prepare budgets and forecasts, and make strategic decisions, including those relating to operating expenses and the allocation of internal resources. We believe that these non-GAAP financial measures provide useful information to investors, analysts, and others about our business and financial performance, enhance their overall understanding of our performance, and can assist in providing a more consistent and comparable overview of our financial performance across periods. Our definitions may differ from the definitions used by other companies and therefore comparability may be limited. In addition, other companies may not publish these or similar metrics. Further, these metrics have certain limitations in that they do not include the impact of certain expenses that are reflected on our consolidated statements of operations. Accordingly, our non-GAAP financial measures are presented for supplemental purposes only and should be considered in addition to, and not as substitutes for, or in isolation from, measures prepared in accordance with GAAP. A reconciliation of these measures to the most directly comparable GAAP measures is included in the Appendix.

We have not provided the forward-looking GAAP equivalents for certain forward-looking non-GAAP measures included in this presentation and the accompanying conference call, or a GAAP reconciliation, as a result of the uncertainty regarding, and the potential variability of, reconciling items such as stock-based compensation expense. Accordingly, a reconciliation of these forward-looking non-GAAP metrics to their corresponding forward-looking GAAP equivalents is not available without unreasonable effort. However, it is important to note that material changes to reconciling items could have a significant effect on future GAAP results.

Chime is a technology company, not a bank. Banking services are provided by The Bancorp Bank, N.A. or Stride Bank, N.A.; Members FDIC. Chime is not FDIC-insured.



Our Mission

To unite everyday people to unlock their financial progress.

Chime at a glance

Market Leader	**#1 destination for consumers earning up to $100k switching their direct deposit relationship**[1] **#1 share of new checking accounts** according to J.D. Power[2] **#1 bank brand** according to TIME[3]
Deep Member Engagement	Majority of our Active Members rely on Chime as their **primary financial relationship**[4] Deep, long-lasting, **multi-product relationships** monetized primarily via payments, **8x+ LTV/CAC**
Proprietary Tech Platform	ChimeCore, our proprietary transaction processing core and ledger has accelerated product velocity, including new Chime Card, Chime+ Membership Tier, Instant Loans and Outbound Instant Transfers
Large Market Opportunity	**$426B TAM** opportunity[6]
Strong Financial Profile	**Growth & Scale** **$544M** Q3'25 Revenue, 29% Y/Y[7] **Operating Leverage** **9pp** adj. EBITDA margin improvement Y/Y[7] in Q3'25 **Raised Outlook** Accelerating margin growth with **Mid-50s** incremental adj. EBITDA margin in Q4'25

(1) Based on a Chime commissioned third-party survey conducted in July 2025 targeting Americans aged 18 to 54 years with a household income up to $100,000 who opened or switched to a new direct deposit account in the preceding 12-month period (the "Chime Banking and Switcher Survey")
(2) *J.D. Power* "Customers are Opening New Accounts and Quietly Making them their Primary Relationships," October 20, 2025. Survey data from August and September 2025
(3) According to a national survey published by Time Magazine in 2025 titled "World's Best Brands", which identified Chime as the top brand in the banking category in America, even though Chime is not a bank
(4) "Primary account relationship" or "primary financial relationship" refers to a member who had at least one qualifying direct deposit of $200 or more through Chime in the past calendar month or who made 15 or more purchases using their Chime cards in the past calendar month
(5) Comparing cost-to-serve of banks from Chime commissioned FS Vector Report to Chime cost-to-serve for the year ended December 31, 2024
(6) According to a report by FS Vector that was commissioned by Chime, the Chime vs. Traditional Retail Banking Study, January 2025 (the "FS Vector Report")
(7) For the quarter ended September 30, 2025 with comparisons to the quarter ended September 30, 2024

Our momentum continued in Q3: we grew our Active Members, expanded our product suite, and strengthened our cost advantage

Strong Active Member growth at lower CACs

- Grew Active Members 21% Y/Y while reducing CAC[1] by over 10% for the third consecutive quarter

Chime Card makes fee-free banking more rewarding

- Premium banking experience with 1.5% cash back rewards
- Chime Card active members use credit for over 80% of their spend

Over 50% Q/Q increase in MyPay transaction margin

- Reduced loss rates by over 20 bps Q/Q to less than 1.2%
- MyPay transaction margin[1] >45% in Q3

OIT[2] adds member convenience at higher monetization

- OIT volume grew to $640M in Q3
- Drives mix shift from payments to platform revenue at a higher take rate

Chime Enterprise continues to gain traction

- Strategic partnerships with Workday, UKG[3]
- Three new employer partners: Maxwell Group, Etech, and Ubiquity

Completed our ChimeCore migration

- Fully transitioned to proprietary transaction processing core and ledger[4]
- Unlocks greater efficiency, proprietary innovation and speed to market

(1) Refer to Glossary for definitions
(2) Outbound Instant Transfer (OIT) is an 'OCT push' transaction that allows members to transfer funds instantly to an external account (e.g. P2P app, investment account, or another bank account) directly from the Chime app over the Visa rails
(3) UKG strategic partnership was agreed to early in Q4
(4) Our contract with our third-party processor runs through March 2026

Q3'25 Financial Results

In Q3, we delivered 29% Y/Y revenue growth while growing adj. EBITDA margin by 9 percentage points Y/Y

Key Operating Metrics[1]

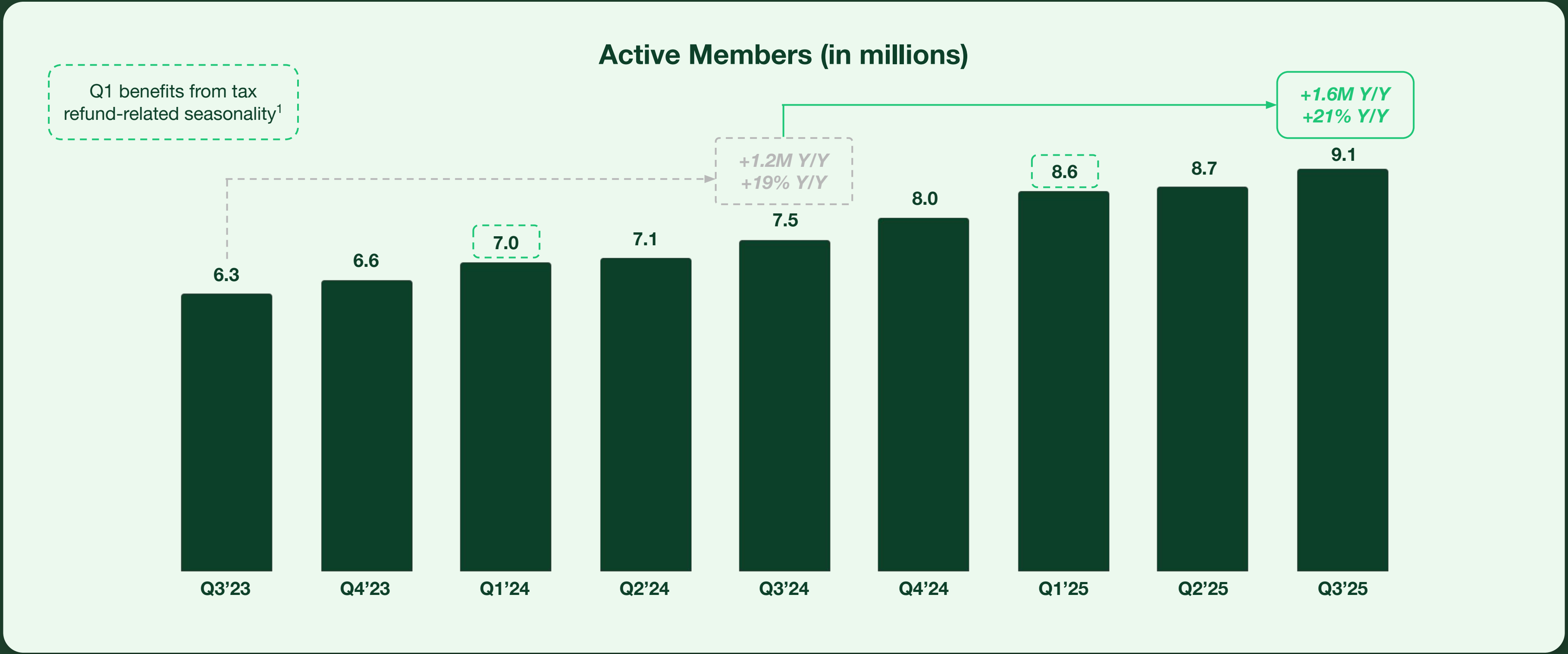
	Q3'25	Y/Y
Active Members	9.1M	+21%
Purchase Volume	$32.3B	+15% *+18% with OIT*
ARPAM	$245	+6%

Financial Highlights[1]

	Q3'25	Y/Y	Margin
Revenue	$544M	+29%	–
Gross Profit	$474M	+29%	87%
Transaction Profit	$377M	+20%	69%
Adjusted EBITDA	$29M	NM	5% *+9 pp Y/Y*

(1) Refer to Glossary for definitions of Key Operating Metrics and Financial Highlights

We drove 21% Y/Y member growth in Q3, adding 1.6M Active Members Y/Y while reducing CAC by >10% Y/Y for the 3rd straight quarter

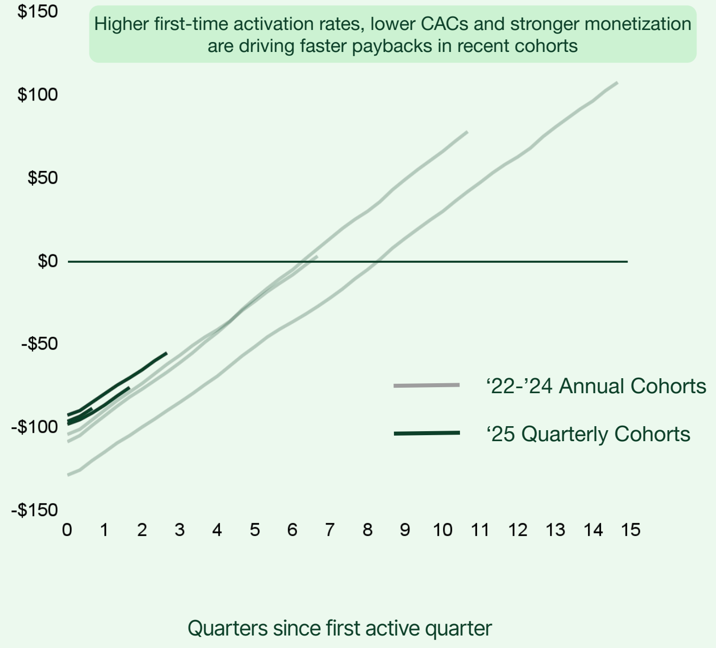


(1) Tax refund-related activity in Q1 each year drives seasonally higher levels of re-engaged Active Members, Purchase Volume, ARPAM, and Revenue

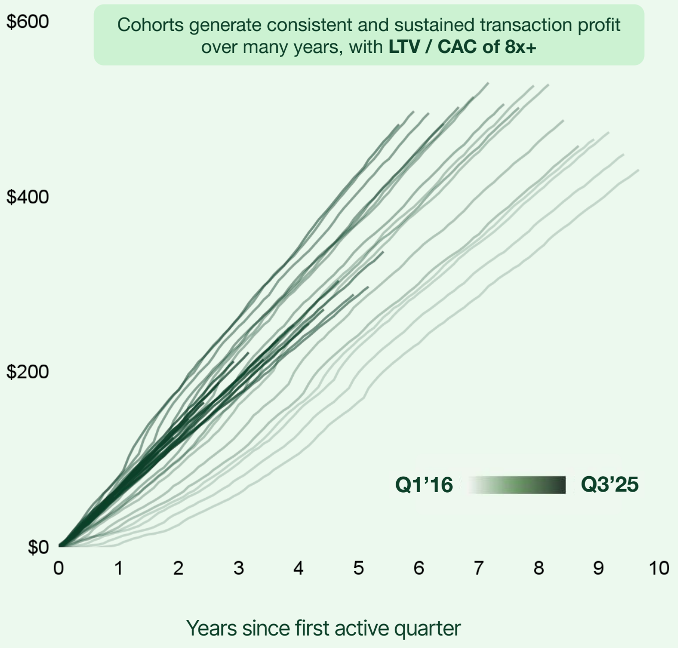
Active Members

Recent cohorts are tracking to 5-6 quarter payback; cohorts maintain strong transaction profit ROI year after year with 8x+ LTV:CAC

Cumulative Transaction Profit less CAC per Original Active Member by Cohort

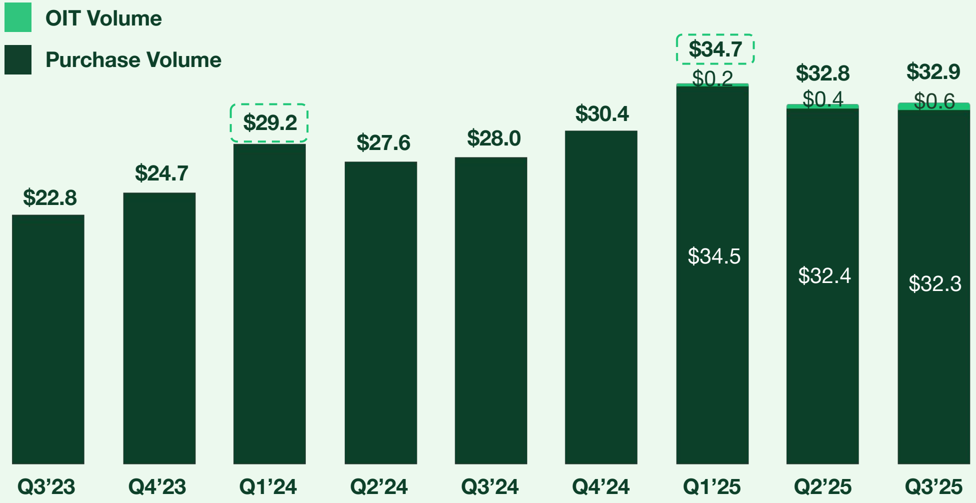


Cumulative Transaction Profit per Original Active Member by Quarterly Cohort



We see continued consistent spending among our members, with Purchase Volume growth of 15% Y/Y in Q3, and 18% Y/Y inclusive of OIT

Purchase and OIT Volume (in billions)



Q1 benefits from tax refund-related seasonality[3]

	Q1’25	Q2’25	Q3’25
Volume Y/Y			
PV	18%	18%	15%
PV + OIT	19%	19%	18%
Revenue Y/Y			
Payments	18%	19%	16%
Payments + OIT	20%	21%	20%

Since launching in Jan’25, OIT volume has scaled rapidly to $640M in Q3

- **More convenience:** OIT allows members to move money instantly to an external account directly from the Chime app[1]
- **OIT drives mix shift from Payments to Platform:**
  - OIT replaces some transactions[2] that earn debit interchange and are reported in PV and Payments revenue
  - OIT is not included in PV and captured in Platform revenue
- **Higher monetization:**
  - We charge 175 bps on OIT volume, versus <100 bps interchange earned on debit PV
  - Payments revenue grew 16% Y/Y in Q3, Payments and OIT revenue combined grew 20% Y/Y

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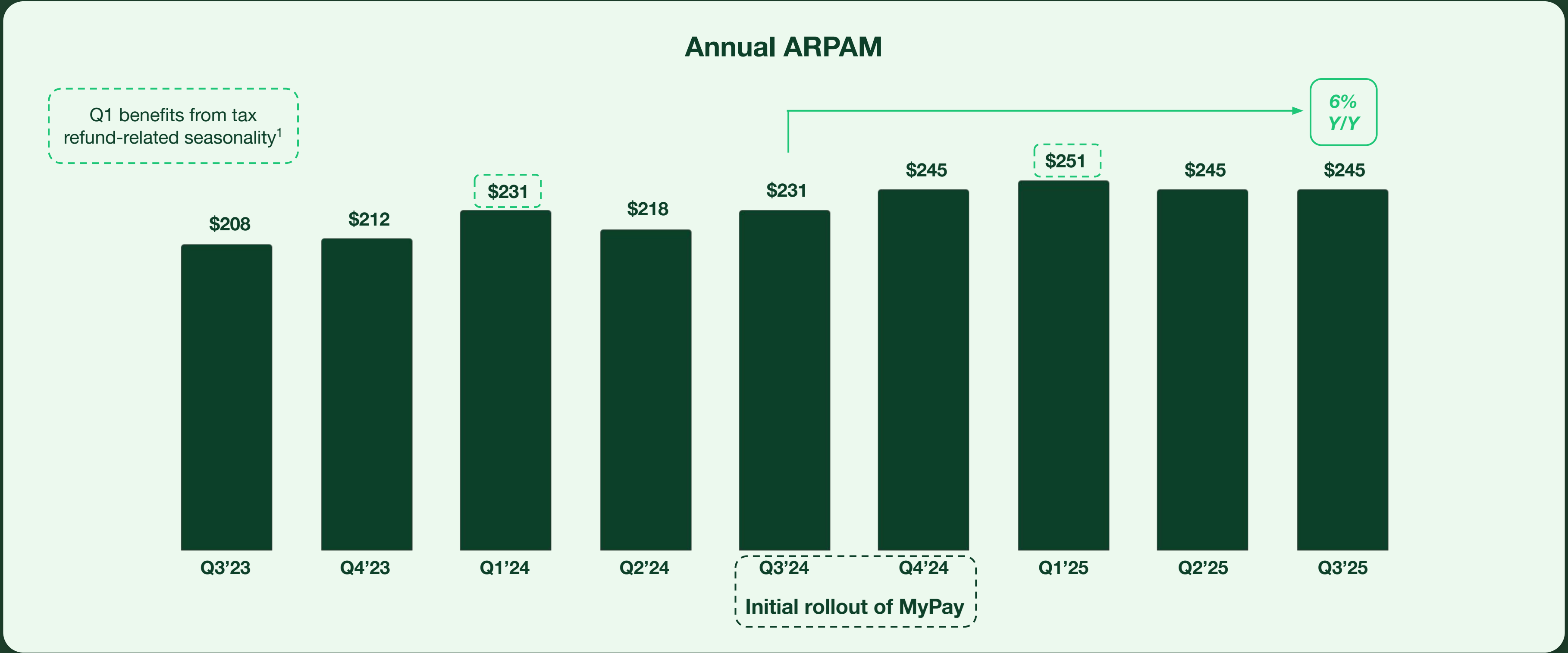
(1) OIT is an ‘OCT push’ transaction that allows members to transfer funds instantly to an external account (e.g. P2P app, investment account, or another bank account) directly from the Chime app over the Visa rails
(2) Refers to Account Funding Transactions (AFTs), whereby a member can plug their Chime card number into an external account and pull funds from Chime, similar to a purchase transaction
(3) Tax refund-related activity in Q1 each year drives seasonally higher levels of re-engaged Active Members, Purchase Volume, ARPAM, and Revenue

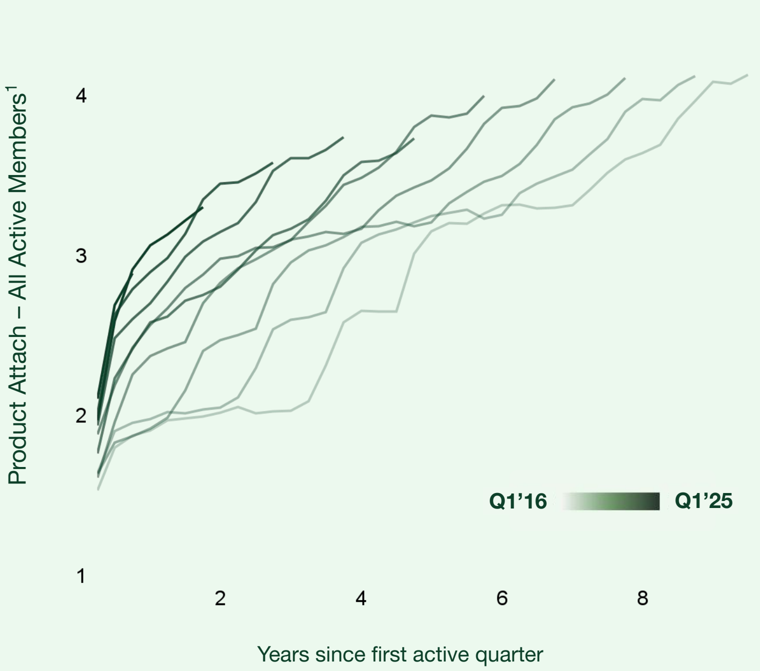
ARPAM grew 6% Y/Y to $245 in Q3 as we continue to deepen engagement across our platform



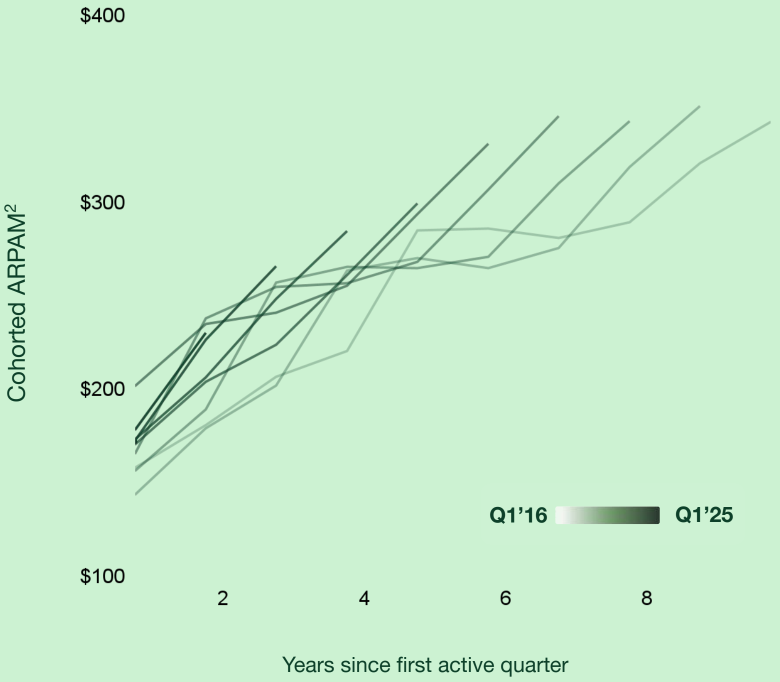
(1) Tax refund-related activity in Q1 each year drives seasonally higher levels of re-engaged Active Members, Purchase Volume, ARPAM, and Revenue

We're driving higher attach rates across our growing product ecosystem, with tenured cohorts reaching ARPAM of over $350

Newer cohorts are attaching to more products faster



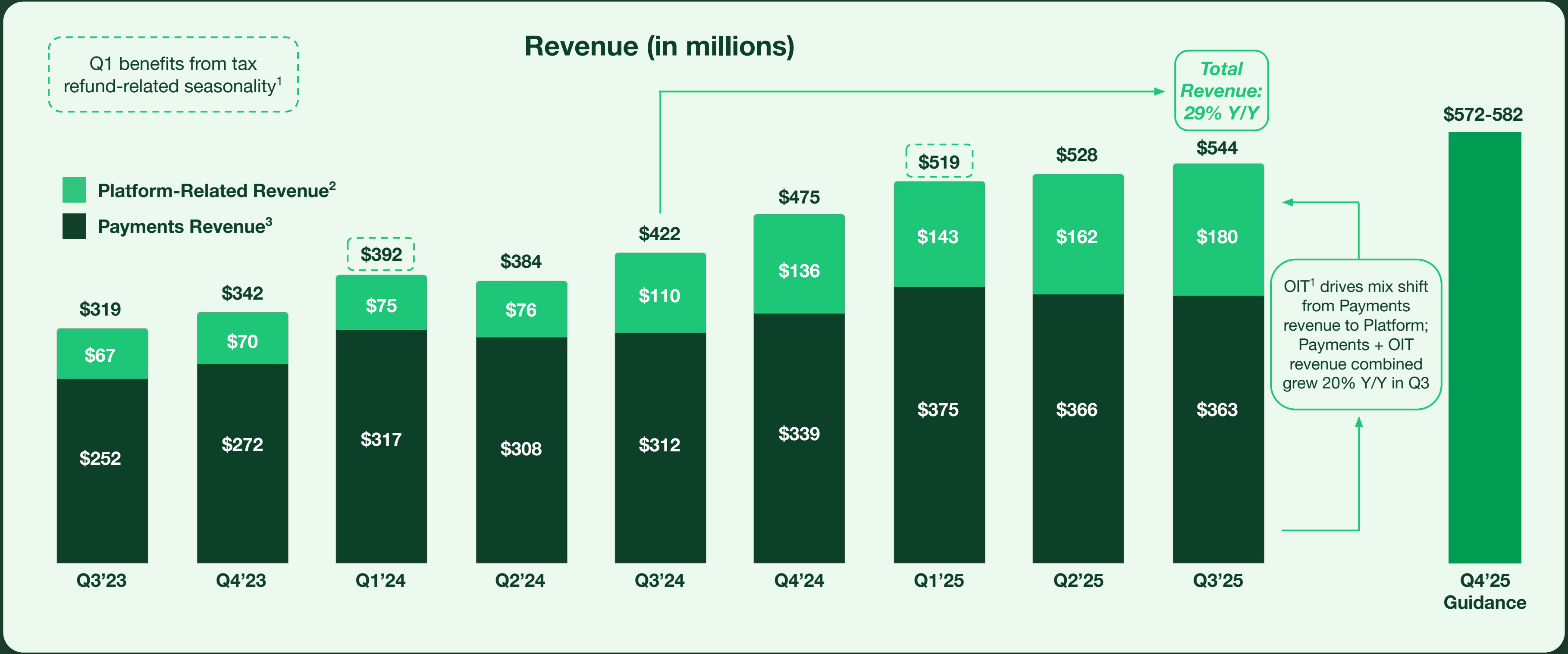
ARPAM grows as cohorts mature, with tenured cohorts exceeding $350



(1) The average number of products that our Active Members have used each month, since the origination of their cohort, for quarterly cohorts for the first quarter of each year since 2016
(2) ARPAM of our Active Members each year since the origination of their quarterly cohort, for quarterly cohorts for the first quarter of each year since 2016

Revenue

Expansion in both Active Members (21% Y/Y) and ARPAM (6% Y/Y) drove revenue growth of 29% Y/Y in Q3



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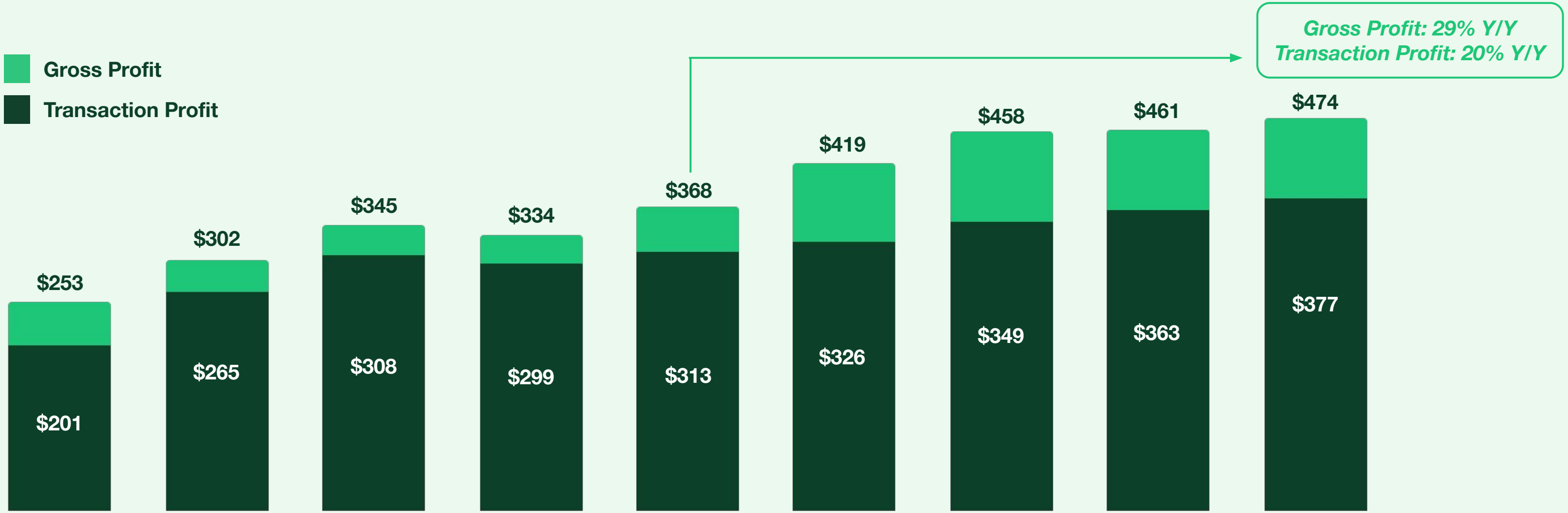
(1) Tax refund-related activity in Q1 each year drives seasonally higher levels of re-engaged Active Members, Purchase Volume, ARPAM, and Revenue
(2) We earn platform-related revenue from other products offered to our members that provide additional convenience, financial management tools, and access to liquidity. These products include access to ATMs, MyPay, high yield savings, third-party partnerships, SpotMe, cash deposits, and Outbound Instant Transfer (OIT).
(3) We recognize payments revenue based on interchange fees generated from purchase transactions made by members using their Chime-branded debit and credit cards

Transaction margin expanded 69bps Q/Q in Q3, and we expect further growth in Q4 from ChimeCore migration

Gross Profit & Transaction Profit (in millions)



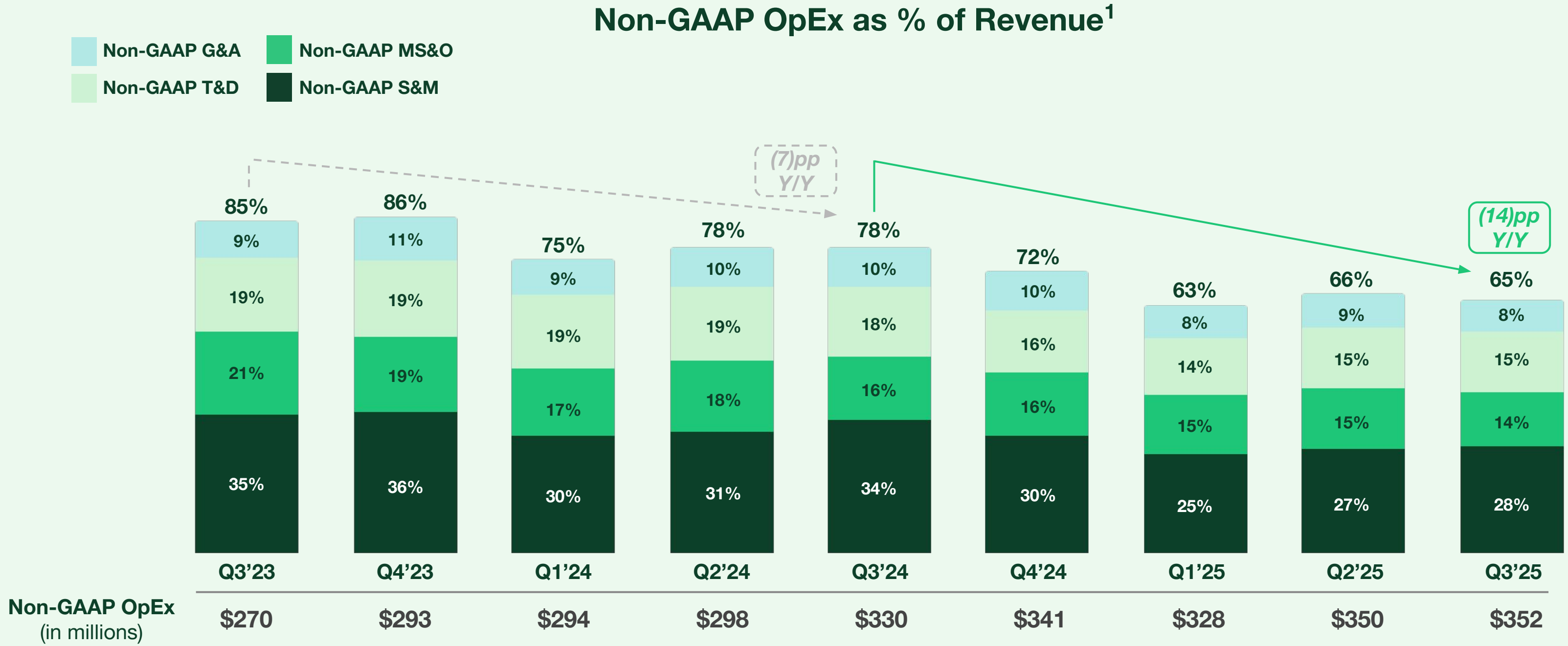
	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25
Gross Margin %	79%	89%	88%	87%	87%	88%	88%	87%	87%
Transaction Margin %	63%	78%	79%	78%	74%	69%	67%	69%	69%

In Q3, we improved MyPay loss rates over 20 bps Q/Q to 1.2%, with MyPay transaction margin now over 45%

	Q1'25	Q2'25	Q3'25	Steady State target
MyPay Loss Rates	1.7%	1.4%	1.2%	1.0%
Revenue	$64M	$78M	$88M	
Losses	$58M	$55M	$47M	
Transaction Margin	10%	30%	46%	

xNon-GAAP OpEx

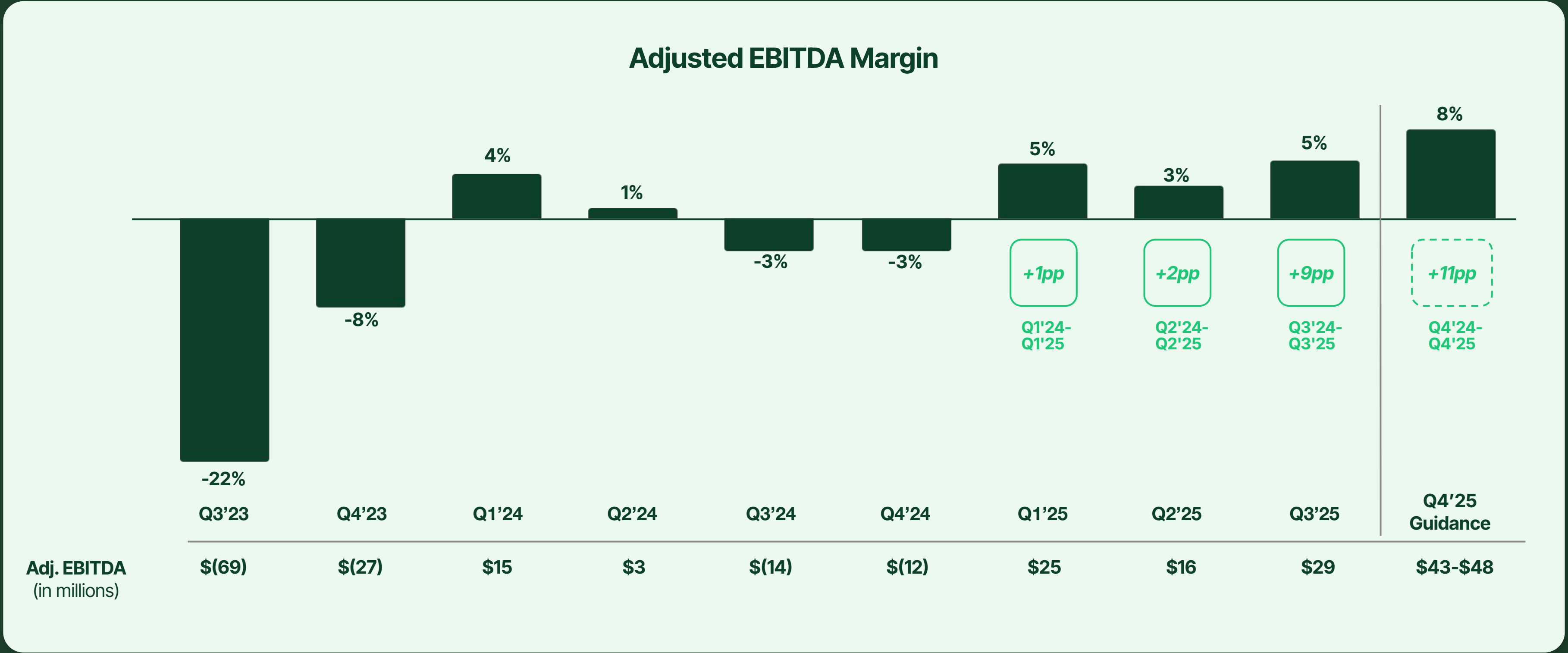
We've driven strong operating leverage, with non-GAAP OpEx as a % of revenue improving 14 pp Y/Y in Q3



(1) Non-GAAP Operating Expenses exclude stock-based compensation expense and certain expenses that do not reflect our core operations and may vary significantly from period to period, including restructuring charges, impairment expenses, and certain legal and regulatory charges. Non-GAAP operating expenses also exclude transaction and risk loss and depreciation and amortization. Please see the reconciliation from GAAP to non-GAAP measures contained in the Appendix.

Adj. EBITDA

In Q3 we improved adj. EBITDA margin by 9pp Y/Y, and expect further acceleration in Q4



Given continued business momentum, we are raising our Q4 and FY outlook for both revenue and adj. EBITDA

Chime's financial outlook for the fourth quarter and full year 2025

	Q4'25	Full Year 2025
Revenue	**$572 to $582 million**	**$2.163 to $2.173 billion**
Y/Y Growth	20% to 23%	29% to 30%
Adjusted EBITDA	**$43 to $48 million**	**$113 to $118 million**
Adjusted EBITDA Margin	8%	5%

Raising Q4 incremental adj. EBITDA outlook to mid-50s

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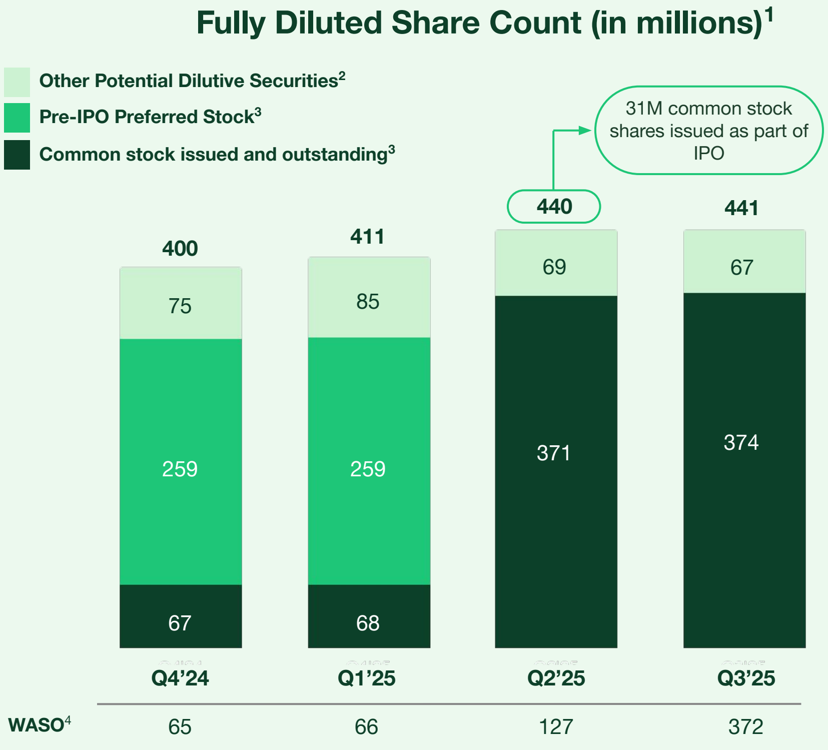
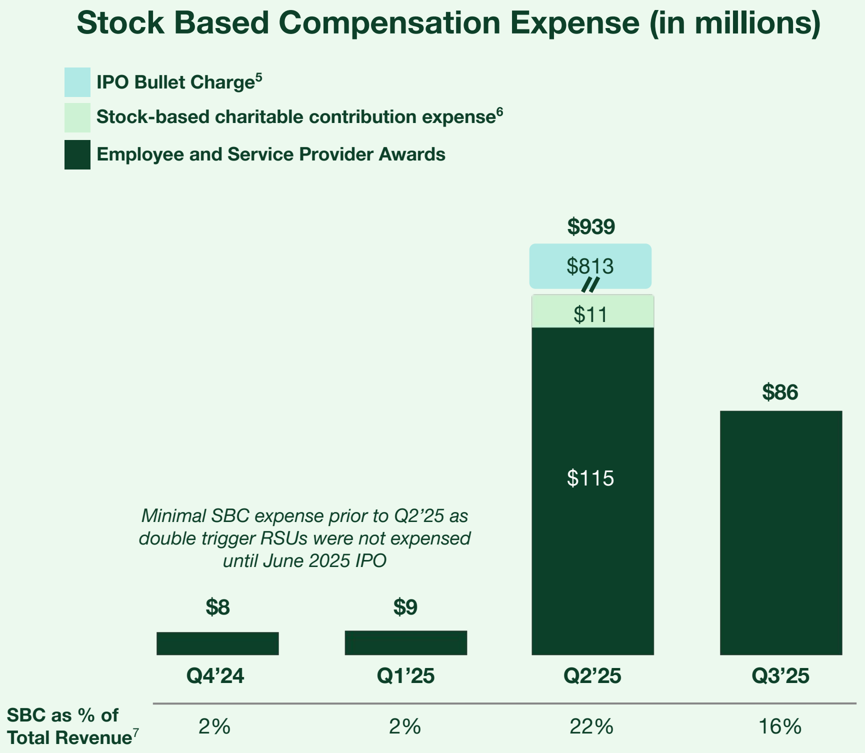
Stock based compensation totaled 16% of revenue in Q3 and we expect to see leverage going forward





(1) Excludes shares remaining for issuance
(2) Includes outstanding employee and service provider awards, warrants, and shares reserved for Chime Scholar's Foundation
(3) Upon Chime's IPO in June 2025, 259M shares of preferred stock were converted into common stock
(4) Weighted Average Shares of Common stock issued and outstanding, which are the number of common shares that were outstanding during the reporting period, weighted by the portion of the period that each share was outstanding
(5) Stock-based compensation expense recognized upon IPO related to service periods prior to Q2'25
(6) Relates to expenses for the 1% pledge, committing to donate 1% of Chime's equity as of our pledge date, or 3,210,192 shares of our Class A common stock, over the next 10 years to fund the Chime Scholars Foundation
(7) SBC % of Revenue calculated as total employee and service provider awards divided by total revenue; excludes IPO bullet charge and stock-based charitable contribution expense

Appendix

GAAP to non-GAAP reconciliation: transaction profit and margin

(in thousands, except percentages)	Three months ended										
	March 31, 2023	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025	September 30, 2025
Revenue	**$ 310,471**	**$ 307,570**	**$ 318,821**	**$ 341,593**	**$ 391,972**	**$ 384,214**	**$ 421,871**	**$ 475,212**	**$ 518,744**	**$ 528,149**	**$ 543,519**
Gross profit	**$ 254,583**	**$ 248,293**	**$ 253,350**	**$ 302,492**	**$ 344,525**	**$ 333,710**	**$ 368,355**	**$ 419,168**	**$ 458,326**	**$ 461,029**	**$ 474,118**
Gross margin	82%	81%	79%	89%	88%	87%	87%	88%	88%	87%	87%
Adjusted for: Transaction and risk losses	27,586	34,846	52,423	37,520	36,038	35,000	55,159	93,490	109,145	98,247	97,053
Transaction profit	**$ 226,997**	**$ 213,447**	**$ 200,927**	**$ 264,972**	**$ 308,487**	**$ 298,710**	**$ 313,196**	**$ 325,678**	**$ 349,181**	**$ 362,782**	**$ 377,065**
Transaction margin	73%	69%	63%	78%	79%	78%	74%	69%	67%	69%	69%

GAAP to non-GAAP reconciliation: adjusted EBITDA and adjusted EBITDA margin

	Three months ended										
(in thousands, except percentages)	March 31, 2023	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025	September 30, 2025
Net loss	**$ (52,359)**	**$ (48,758)**	**$ (68,546)**	**$ (33,539)**	**$ 15,903**	**$ 385**	**$ (22,026)**	**$ (19,606)**	**$ 12,939**	**$ (923,376)**	**$ (54,722)**
Net margin	(17%)	(16%)	(21%)	(10%)	4%	0%	(5%)	(4%)	2%	(175%)	(10%)
Adjusted for:											
Depreciation and amortization expense	2,722	2,898	3,603	3,714	5,234	6,117	6,897	7,122	7,258	7,411	7,514
Other (income) expense, net[1]	(5,497)	(7,605)	(9,794)	(9,921)	(10,509)	(9,904)	(10,817)	(8,235)	(5,354)	(6,215)	(10,268)
Provision (benefit) for income taxes	117	70	–	47	(362)	78	2,199	695	1,552	(1,047)	280
Stock based compensation and related payroll tax	9,540	5,901	5,587	5,007	5,175	6,419	10,134	8,117	8,696	928,062	85.953
Certain legal and regulatory charges[2]	–	–	–	7,500	–	–	–	–	–	–	–
Stock-based charitable contribution expense[3]	–	–	–	–	–	–	–	–	–	11,168	–
Adjusted EBITDA	**$ (45,477)**	**$ (47,494)**	**$ (69,150)**	**$ (27,192)**	**$ 15,441**	**$ 3,095**	**$ (13,613)**	**$ (11,907)**	**$ 25,091**	**$ 16,003**	**$ 28,757**
Adjusted EBITDA margin	(15%)	(15%)	(22%)	(8%)	4%	1%	(3%)	(3%)	5%	3%	5%

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(1) Relates primarily to interest income, which consists of interest and dividends earned on our cash and cash equivalents and marketable securities
(2) For 2023, relates to the CFPB Consent Order and related redress payments and the DFPI Consent Order
(3) Relates to expenses for the 1% pledge, committing to donate 1% of Chime's equity as of our pledge date, or 3,210,192 shares of our Class A common stock, over the next 10 years to fund the Chime Scholars Foundation

GAAP to non-GAAP reconciliation: operating expenses

	Three months ended										
(in thousands, except percentages)	March 31, 2023	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025	September 30, 2025
Member support and operations	$ 69,353	$ 67,501	$ 68,826	$ 67,075	$ 68,068	$ 69,821	$ 70,054	$ 78,913	$ 78,609	$ 203,097	$ 83,658
Member support and operations % of revenue	22%	22%	22%	20%	17%	18%	17%	17%	15%	38%	15%
Adjusted for: stock based compensation and related payroll tax	(1,501)	(1,311)	(1,105)	(1,083)	(1,063)	(1,010)	(776)	(771)	(1,124)	(122,586)	(10,172)
Non-GAAP member support and operations	**$ 67,852**	**$ 66,190**	**$ 67,721**	**$ 65,992**	**$ 67,005**	**$ 68,811**	**$ 69.278**	**$ 78,142**	**$ 77,485**	**$ 80,511**	**$ 73,486**
Non-GAAP member support and operations % of revenue	22%	22%	21%	19%	17%	18%	16%	16%	15%	15%	14%
Sales and marketing	$ 106,754	$ 100,994	$ 112,823	$ 123,235	$ 117,047	$ 118,021	$ 143,123	$ 141,569	$ 132,573	$ 185,006	$ 153,608
Sales and marketing % of revenue	34%	33%	35%	36%	30%	31%	34%	30%	26%	35%	28%
Adjusted for: stock based compensation and related payroll tax	(456)	(335)	(215)	(186)	(225)	(275)	(473)	(383)	(483)	(43,403)	(4,128)
Non-GAAP sales and marketing	**$ 106,298**	**$ 100,659**	**$ 112,608**	**$ 123,049**	**$ 116,822**	**$ 117,746**	**$ 142,650**	**$ 141,186**	**$ 132,090**	**$ 141,603**	**$ 149,480**
Non-GAAP sales and marketing % of revenue	34%	33%	35%	36%	30%	31%	34%	30%	25%	27%	28%

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(1) Non-GAAP Operating Expenses exclude stock-based compensation expense and certain expenses that do not reflect our core operations and may vary significantly from period to period, including restructuring charges, impairment expenses, and certain legal and regulatory charges. Non-GAAP operating expenses also exclude transaction and risk loss and depreciation and amortization.

GAAP to non-GAAP reconciliation: operating expenses

	Three months ended										
(in thousands, except percentages)	March 31, 2023	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025	September 30, 2025
Technology and development	$ 67,090	$ 61,754	$ 61,707	$ 68,450	$ 74,930	$ 75,371	$ 80,400	$ 78,874	$ 77,882	$ 621,754	$ 123,942
Technology and development % of revenue	22%	20%	19%	20%	19%	20%	19%	17%	15%	118%	23%
Adjusted for: stock based compensation and related payroll tax	(5,099)	(1,864)	(1,818)	(1,864)	(1,567)	(2,689)	(4,418)	(3,749)	(3,703)	(540,216)	(40,270)
Non-GAAP technology and development	**$ 61,991**	**$ 59,890**	**$ 59,889**	**$ 66,586**	**$ 73,363**	**$ 72,682**	**$ 75,982**	**$ 75,125**	**$ 74,179**	**$ 81,538**	**$ 83,672**
Non-GAAP technology and development % of revenue	20%	19%	19%	19%	19%	19%	18%	16%	14%	15%	15%
General and administrative	$ 39,054	$ 36,830	$ 32,558	$ 46,503	$ 39,252	$ 41,638	$ 46,645	$ 49,694	$ 47,173	$ 279,667	$ 76,575
General and administrative % of revenue	13%	12%	10%	14%	10%	11%	11%	10%	9%	53%	14%
Adjusted for: stock based compensation and related payroll tax	(2,484)	(2,391)	(2,449)	(1,874)	(2,320)	(2,445)	(4,467)	(3,214)	(3,386)	(221,857)	(31,383)
Adjusted for: certain legal and regulatory charges	–	–	–	(7,500)	–	–	–	–	–	–	–
Adjusted for: stock-based charitable contribution	–	–	–	–	–	–	–	–	–	(11,168)	–
Non-GAAP general and administrative	**$ 36,570**	**$ 34,439**	**$ 30,109**	**$ 37,129**	**$ 36,932**	**$ 39,193**	**$ 42,178**	**$ 46,480**	**$ 43,787**	**$ 46,642**	**$ 45,192**
Non-GAAP general and administrative % of revenue	12%	11%	9%	11%	9%	10%	10%	10%	8%	9%	8%

(1) Non-GAAP Operating Expenses exclude stock-based compensation expense and certain expenses that do not reflect our core operations and may vary significantly from period to period, including restructuring charges, impairment expenses, and certain legal and regulatory charges. Non-GAAP operating expenses also exclude transaction and risk loss and depreciation and amortization.

GAAP to non-GAAP reconciliation: incremental adj. EBITDA margin

	Twelve months ended	
(in thousands, except percentages)	December 31, 2023	December 31, 2024
Net Income (loss)	**$ (203,202)**	**$ (25,344)**
Adjusted for:		
Depreciation and amortization expense	12,937	25,370
Other (income) expense, net[1]	(32,817)	(39,465)
Provision (benefit) for income taxes	234	2,610
Stock-based compensation expense	26,305	29,845
Certain legal and regulatory charges[2]	7,500	$0
Adjusted EBITDA	**$ (189,313)**	**$ (6,984)**
Revenue	$ 1,278,455	$ 1,673,269
Net Income (loss) margin	(16%)	(2%)
Incremental net income (loss) margin	**–**	**45%**
Adjusted EBITDA margin	(15%)	(0%)
Incremental adjusted EBITDA margin	**–**	**46%**

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(1) Relates primarily to interest income, which consists of interest and dividends earned on our cash and cash equivalents and marketable securities
(2) For 2023, relates to the CFPB Consent Order and related redress payments and the DFPI Consent Order

Definitions

"Acquisition cost per new Active Member," or **"CAC"** refers to the total amount of the following expenses: advertising, brand marketing, referral bonuses, and other marketing incentives, incurred in the acquisition of new Active Members, divided by new Active Members acquired in that period.

"Active Member" refers to a member who has initiated a money movement transaction on our platform in the last calendar month of the applicable period. Member-initiated money movement transactions include, but are not limited to, purchases with Chime-branded debit or credit cards, funding a member account, withdrawing funds from an ATM, sending or receiving funds with Pay Anyone, or taking a MyPay advance.

"Adjusted EBITDA" is defined as net income (loss), adjusted for (i) depreciation and amortization expense, (ii) other income (expense), net, (iii) provision (benefit) for income taxes, (iv) stock-based compensation expense including related payroll tax, and (v) certain expenses that do not reflect our core operations and may vary significantly from period to period, including restructuring charges, impairment charges, stock-based charitable expense, and certain legal and regulatory charges, as applicable.

"Annual Revenue Run Rate" is defined as quarterly revenue times four.

"Average Revenue per Active Member," or **"ARPAM"** is defined as revenue generated in the calendar quarter multiplied by four and divided by the average of the number of Active Members at the end of the prior quarter and the end of the current quarter.

"Gross profit" is defined as revenue less cost of revenue.

"Incremental adjusted EBITDA margin" is defined as the period on period change in adjusted EBITDA divided by the period on period change in revenue.

"LTV" is defined as ARPAM times transaction margin divided by the average churn rate in the cohort's second year and thereafter.

"**Margin"** is defined as percentage of revenue.

"MyPay transaction margin" is defined as MyPay revenue net of MyPay transaction losses, divided by MyPay revenue.

"Purchase Volume," or **"PV"** is defined as the total dollar value of member purchase transactions using Chime-branded debit or credit cards during a given period, net of any adjustments or refunds.

"Outbound Instant Transfer," or **"OIT"** is an 'OCT push' transaction that allows members to transfer funds instantly to an external account (e.g. P2P app, other bank account) directly from the Chime app over the Visa rails.

"Transaction profit" is defined as gross profit less transaction and risk losses. Transaction profit is a non-GAAP metric. We define **"transaction margin"** as transaction profit divided by revenue.

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