Important Notice Regarding Forward-Looking Statements and Non-GAAP Measures

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results, our plans, objectives, expectations and intentions with respect to future operations, products and services, and other statements identified by words such as “may,” “will,” “should,” “anticipates,” “believes,” “expects,” “plans,” “future,” “intends,” “could,” “estimates,” “predict,” “projects,” “targeting,” “potential” or “contingent,” “guidance,” “anticipates,” “outlook” or words of similar meaning. These forward-looking statements include, but are not limited to, Priority Technology Holdings, Inc.’s (“Priority”, “we”, “our” or “us”) 2023 outlook and statements regarding our market and growth opportunities. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive risks, trends and uncertainties that could cause actual results to differ materially from those projected, expressed, or implied by such forward-looking statements. Our actual results could differ materially, and potentially adversely, from those discussed or implied herein. We caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. All forward-looking statements are expressly qualified in their entirety by these cautionary statements. You should evaluate all forward-looking statements made in this presentation in the context of the risks and uncertainties disclosed in our Securities and Exchange Commission (“SEC”) filings, including our Annual Report on Form 10-K filed with the SEC on March 23, 2023 and our Quarterly Report on Form 10-Q filed with the SEC on November 9, 2023. These filings are available online at www.sec.gov or www.prioritycommerce.com.

We caution you that the important factors referenced above may not contain all of the factors that are important to you. In addition, we cannot assure you that we will realize the results or developments we expect or anticipate or, even if substantially realized, that they will result in the consequences we anticipate or affect us or our operations in the way we expect. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance. The forward-looking statements included in this presentation are made only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law. If we do update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements. We qualify all of our forward-looking statements by these cautionary statements.

This presentation includes certain non-GAAP financial measures that are not prepared in accordance with accounting principles generally accepted in the United States (“GAAP”) and that may be different from non-GAAP financial measures used by other companies. Priority believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends of the Company. These non-GAAP measures should not be considered in isolation from, or as an alternative to, financial measures determined in accordance with GAAP. See the footnotes on the slides where these measures are discussed and the slides at the end of this presentation for a reconciliation of such non-GAAP financial measures to the most comparable GAAP numbers. Additionally, we present guidance for Adjusted EBITDA and Adjusted EBITDA as percentage of Adjusted Gross Profit, non-GAAP measures without reconciliation due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations. See more information in Priority’s earnings press release. Adjusted Gross profit referred throughout this presentation is a non-GAAP measure calculated by subtracting Cost of services (excluding depreciation and amortization) from Revenue. Adjusted Gross profit margin referred throughout this presentation is a non-GAAP measure calculated by dividing Adjusted Gross Profit discussed above by Revenue. See Appendix 1 of this presentation for a reconciliation of Adjusted Gross Profit to Gross Profit as per GAAP and Priority’s earnings press release for more details.
Key 3rd Quarter 2023 Highlights

Q3 2023 RESULTS

- **NET REVENUE**: +14%
- **ADJ GROSS PROFIT**: +24%
- **ADJ EBITDA**: +28%
- **OPERATING INCOME**: +67%

Q3 2023 KEY METRICS

- **$850MM+ Deposits**
- **820K+ Total Accounts**
- **~$118B+ in LTM Total Volume**

CONTINUED STRONG MOMENTUM

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Revenue</th>
<th>Adjusted EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$404</td>
<td>$70</td>
</tr>
<tr>
<td>2021</td>
<td>$515</td>
<td>$96</td>
</tr>
<tr>
<td>2022</td>
<td>$664</td>
<td>$140</td>
</tr>
<tr>
<td>2023</td>
<td>$755 - $765</td>
<td>$167</td>
</tr>
</tbody>
</table>

1Adjusted Gross Profit, Adjusted Gross Profit margin and Adjusted EBITDA referred in this presentation are non-GAAP measures. See slide 2 for further details.
Revenue increased 14% to $189.0 million

Adj Gross Profit\(^1\) increased 24% to $72.3 million

Adj Gross Profit margin\(^1\) increased 310 basis points to 38.3%

Adjusted EBITDA\(^1\) increased 28% to $45.0 million

\(^1\)Adjusted Gross Profit, Adjusted Gross Profit margin and Adjusted EBITDA referred in this presentation are non-GAAP measures. See slide 2 for further details.
Year-to-Date Consolidated Results

Revenue increased **14%** to **$556.3 million**

Adj Gross Profit\(^1\) increased **22%** to **$202.4 million**

Adj Gross Profit margin\(^1\) increased **230 basis points** to **36.4%**

Adjusted EBITDA\(^1\) increased **23%** to **$123.7 million**

---

\(^1\)Adjusted Gross Profit, Adjusted Gross Profit margin and Adjusted EBITDA referred in this presentation are non-GAAP measures. See slide 2 for further details.
Priority Unified Commerce Platform

**SMB ACQUIRING**

- POS Terminals
  - Pro
  - Flex
  - Enterprise

- MXM™ POS Suite
  - Applications
    - Retail
    - Restaurant
    - e|tab
    - LandlordStation
  - Build
  - Givve
  - PayRight

**B2B PAYMENTS**

- CPX
  - Supplier
  - Build
  - Funded

- Plastiq
  - Buyer
  - Funded

**ENTERPRISE PAYMENTS**

- Passport Program Mgmt
- CFTPay
- CFTConnect

**APPLICATIONS**

- SMB ACQUIRING
- B2B PAYMENTS
- ENTERPRISE PAYMENTS

**BANKING**

- Passport Account UI
- Passport Commerce APIs (Passport)

**ENGINE**

- Passport Platform Architecture (Shared Macro/Micro Services)
  - Commerce
    - Card Processing
    - Compliance
    - Card Issuing
    - Pay Fac
  - Banking
    - Virtual Accounts
    - ACH/ACH+
    - Bill Payments
    - Check Processing /Recon
    - Ledger
    - Compliance
  - Data Science
    - Data Warehouse
    - Business Intelligence
    - Data Science
    - Visualization
SMB Highlights - Q3 2023

- **Revenue**: $140.1MM (+0.1% YoY)
- **Adj. Gross Profit**: $34.2MM (4% YoY)
- **Adj. Gross Profit Margin**: 24.4% (100) Bps YoY
- **Operating Income**: $11.8MM (13% YoY)

3Q 2023 Segment Highlights

- Bankcard $ Volumes decreased 6% to $14.2 billion due to diversification strategy of large reseller
- Avg Number of Accounts down 5% to ~240K (up > 5K excluding impact of large reseller)
- New monthly boards averaged 4K during quarter

---

1 Adjusted Gross Profit, Adjusted Gross Profit margin and Adjusted EBITDA referred in this presentation are non-GAAP measures. See slide 2 for further details.
B2B Highlights - Q3 2023

Revenue
$13.8MM
+182% YoY

Adj. Gross Profit
$5.0MM
+67% YoY

Adj. Gross Profit Margin
36.2%
(2,500) bps YoY

Operating Income
$0.1MM
(50%) YoY

3Q 2023 Segment Highlights

➢ Revenue growth driven by Plastiq and CPX, but partially offset by the final wind down of the Managed Services business

➢ Adjusted Gross Profit Margins declined due to mix of Revenue

1Adjusted Gross Profit, Adjusted Gross Profit margin and Adjusted EBITDA referred in this presentation are non-GAAP measures. See slide 2 for further details.
Enterprise Highlights - Q3 2023

Revenue $35.1MM  
$35.1MM +63% YoY

Adjusted Gross Profit $33.1MM  
$33.1MM +66% YoY

Adjusted Gross Profit Margin 94.3%  
94.3% +170 bps YoY

Operating Income $21.3MM  
$21.3MM +129% YoY

3Q 2023 Segment Highlights

- Avg Monthly New Enrollments of 56K increased 49% from 38K
- Avg Number of Billed Clients increased 52% to 591K from 387K
- Increase in deposit balances and interest rates continues to drive growth in revenue

1Adjusted Gross Profit, Adjusted Gross Profit margin and Adjusted EBITDA referred in this presentation are non-GAAP measures. See slide 2 for further details.
Consolidated Operating Expenses - Q3 2023

- **Salaries & Benefits**: $20.1MM (+23% YoY)
- **SG&A**: $11.4MM (+12% YoY)
- **Depreciation & Amortization**: $17.3MM (3% YoY)

### 3Q 2023 Highlights

- Higher salary and employee benefits expense driven by increased headcount in late 2022 combined with acquisition activity in the quarter.
- Increase in selling, general, and administrative expenses primarily due to certain non-recurring items including acquisition related transaction costs.
Adjusted EBITDA experienced strong growth in Q3 2023
➢ Q3 2023 Adjusted EBITDA of $45.0 million increased 28% from $35.1 million in Q3 2022

<table>
<thead>
<tr>
<th>EBITDA Walk</th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>(In millions)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consolidated net income (loss) (GAAP)</td>
<td>$ (0.1)</td>
<td>$ (0.8)</td>
</tr>
<tr>
<td>Add: Interest expense</td>
<td>20.0</td>
<td>13.4</td>
</tr>
<tr>
<td>Add: Depreciation and amortization</td>
<td>17.3</td>
<td>17.8</td>
</tr>
<tr>
<td>Add: Income tax expense (benefit)</td>
<td>4.3</td>
<td>1.7</td>
</tr>
<tr>
<td>EBITDA (non-GAAP)</td>
<td>41.5</td>
<td>32.1</td>
</tr>
<tr>
<td>Further adjusted by:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Add: Non-cash stock-based compensation</td>
<td>1.5</td>
<td>1.1</td>
</tr>
<tr>
<td>Add: Non-recurring expenses:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt extinguishment and modification costs</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Change in fair value of contingent consideration</td>
<td>-</td>
<td>1.1</td>
</tr>
<tr>
<td>Gain on sale of PRET/Payix, net of NCI</td>
<td>(0.2)</td>
<td>-</td>
</tr>
<tr>
<td>Legal, professional, accounting and other SG&amp;A</td>
<td>2.2</td>
<td>0.8</td>
</tr>
<tr>
<td>Adjusted EBITDA (non-GAAP)</td>
<td>$ 45.0</td>
<td>$ 35.1</td>
</tr>
</tbody>
</table>

1Adjusted Gross Profit, Adjusted Gross Profit margin and Adjusted EBITDA referred in this presentation are non-GAAP measures. See slide 2 for further details.
### Capital Structure & Liquidity

#### Outstanding Debt

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as of June 30, 2023</td>
<td>$612.7</td>
</tr>
<tr>
<td>(+/-) Net Revolver Borrowings</td>
<td>$27.5</td>
</tr>
<tr>
<td>(+/-) Net Term Loan Borrowings</td>
<td>$(1.1)</td>
</tr>
<tr>
<td><strong>Balance as of September 30, 2023</strong></td>
<td><strong>$639.1</strong></td>
</tr>
</tbody>
</table>

**Total Debt** of $639.1 million at end of Q3 2023 increased from $612.7 million in Q2 2023

- Net Debt of $614.5 million increased $19.4 million compared to Q2 2023 due to acquisition activity
- Revolver Capacity at the end of Q3 2023 was $32.0 million
- LTM Adj. EBITDA\(^1\) of $163.5 million at end of Q3 2023

#### Senior Redeemable Preferred Stock

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as of June 30, 2023</td>
<td>$240.7</td>
</tr>
<tr>
<td>(+/-) Cash Dividend(^2)</td>
<td>$6.8</td>
</tr>
<tr>
<td>(+/-) PIK Dividend</td>
<td>$4.5</td>
</tr>
<tr>
<td>(+/-) Accretion</td>
<td>$0.8</td>
</tr>
<tr>
<td><strong>Balance as of September 30, 2023</strong></td>
<td><strong>$252.9</strong></td>
</tr>
</tbody>
</table>

**Preferred Stock** of $252.9 million, Net of $17.8 million of Unaccreted Discounts and Issuance Costs

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\(^1\)Adjusted Gross Profit, Adjusted Gross Profit margin and Adjusted EBITDA referred in this presentation are non-GAAP measures. See slide 2 for further details

\(^2\)Paid October 2, 2023
Revised 2023 Financial Guidance

**Total Revenue**
$755 to $765 million

**Adjusted EBITDA**
$167 to $170 million

Lower Revenue guidance given top-line headwinds in SMB from declines in lower margin volumes, but increased Adjusted EBITDA guidance based on strong growth in higher margin operating segments.

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1Adjusted Gross Profit, Adjusted Gross Profit margin and Adjusted EBITDA referred in this presentation are non-GAAP measures. See slide 2 for further details.
Adjusted Gross Profit Reconciliation

The reconciliation of adjusted gross profit to its most comparable GAAP measure is provided below:

<table>
<thead>
<tr>
<th></th>
<th>SMB</th>
<th>B2B</th>
<th>Enterprise</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>$140.1 (M)</td>
<td>$13.8 (M)</td>
<td>$35.1 (M)</td>
<td>$189.0 (M)</td>
</tr>
<tr>
<td><strong>Costs of services</strong></td>
<td>$(105.9 (M))</td>
<td>$(8.8 (M))</td>
<td>$(2.0 (M))</td>
<td>$(116.7 (M))</td>
</tr>
<tr>
<td><strong>Adjusted Gross Profit</strong></td>
<td>$34.2 (M)</td>
<td>$5.0 (M)</td>
<td>$33.1 (M)</td>
<td>$72.3 (M)</td>
</tr>
<tr>
<td><strong>Adjusted Gross Profit Margin</strong></td>
<td>24.4%</td>
<td>36.2%</td>
<td>94.3%</td>
<td>38.3%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>SMB</th>
<th>B2B</th>
<th>Enterprise</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Depreciation and amortization</strong></td>
<td>(1.5 (M))</td>
<td>(1.1 (M))</td>
<td>(0.4 (M))</td>
<td>(3.0 (M))</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>$32.7 (M)</td>
<td>$3.9 (M)</td>
<td>$32.7 (M)</td>
<td>$69.3 (M)</td>
</tr>
<tr>
<td><strong>Gross Profit Margin</strong></td>
<td>23.3%</td>
<td>28.3%</td>
<td>93.2%</td>
<td>36.7%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>SMB</th>
<th>B2B</th>
<th>Enterprise</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Nine Months Ended September 30, 2023</strong></td>
<td>$442.9 (M)</td>
<td>$19.5 (M)</td>
<td>$93.9 (M)</td>
<td>$556.3 (M)</td>
</tr>
<tr>
<td><strong>Costs of services</strong></td>
<td>$(337.9 (M))</td>
<td>$(10.2 (M))</td>
<td>$(5.8 (M))</td>
<td>$(353.9 (M))</td>
</tr>
<tr>
<td><strong>Adjusted Gross Profit</strong></td>
<td>$105.0 (M)</td>
<td>$9.3 (M)</td>
<td>$88.1 (M)</td>
<td>$202.4 (M)</td>
</tr>
<tr>
<td><strong>Adjusted Gross Profit Margin</strong></td>
<td>23.7%</td>
<td>47.7%</td>
<td>93.8%</td>
<td>36.4%</td>
</tr>
<tr>
<td><strong>Depreciation and amortization</strong></td>
<td>(5.0 (M))</td>
<td>(3.2 (M))</td>
<td>(0.8 (M))</td>
<td>(9.0 (M))</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>$100.0 (M)</td>
<td>$6.1 (M)</td>
<td>$87.3 (M)</td>
<td>$193.4 (M)</td>
</tr>
<tr>
<td><strong>Gross Profit Margin</strong></td>
<td>22.6%</td>
<td>31.3%</td>
<td>93.0%</td>
<td>34.8%</td>
</tr>
</tbody>
</table>