



## Investor Presentation

December 2025



# Forward-Looking Statements

## Important Cautions Regarding Forward-Looking Statements and Non-GAAP Financial Measures

Statements in this presentation that relate to future plans, objectives, expectations, performance, events and the like are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the Securities Exchange Act of 1934. These include statements regarding expectations with respect to growth, long-term success, operational enhancement, delivery of value, access to and credibility in the public markets, continuing execution on other steps in our strategic planning and anticipated cost savings. Future events, risks and uncertainties, individually or in the aggregate, could cause actual results or circumstances to differ materially from those expressed or implied in these statements. Factors that could cause actual results to differ include the following: a neutral or negative reaction of our customers, partners and public markets to the change of our name, our brand and other corporate identifiers, and to our listing venue; our inability to seamlessly execute our rebranding strategy and the move to our new corporate headquarters location; unanticipated costs that may be incurred in connection with our rebranding and our headquarters move; potential confusion in the markets that we serve concerning our rebranding; difficulties with formulating and effectively executing on additional steps in our strategic plan; and our inability to successfully expand into other categories of collectibles or to enhance how these new asset categories are managed or transacted. There are other factors affecting our business generally which could cause our actual results to differ from those that we anticipate as a result of our rebranding program, including government regulations that might impede growth, particularly in Asia, including with respect to tariff policy; the inability to successfully integrate recently acquired businesses; changes in the current international political climate, which historically has favorably contributed to demand and volatility in the precious metals markets but also has posed certain risks and uncertainties for the Company, particularly in recent periods; increased competition for the Company's higher margin services, which could depress pricing; the failure of the Company's business model to respond to changes in the market environment as anticipated; changes in consumer demand and preferences for precious metal products generally; potential negative effects that inflationary pressure may have on our business; the failure of our investee companies to maintain, or address the preferences of, their customer bases; general risks of doing business in the commodity markets; and the strategic, business, economic, financial, political and governmental risks and other Risk Factors described in the Company's public filings with the Securities and Exchange Commission.

The Company undertakes no obligation to publicly update or revise any forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

By attending or receiving this presentation you acknowledge that you will be solely responsible for your own assessment of the market and our market position and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.

### Use of Non-GAAP Financial Measures

This presentation includes the following non-GAAP measures: "adjusted net income before provision for income taxes" and "earnings before interest, taxes, depreciation and amortization" ("EBITDA"). A reconciliation of these non-GAAP measures to the most directly comparable U.S. GAAP measures is included in the Company's Report on Form 10-Q for the period ended September 30, 2025, as filed with the SEC. The items excluded from these non-GAAP measures may have a material impact on the Company's financial results. Non-GAAP measures do not have standardized definitions and should be considered in addition to, and not as a substitute for or superior to, the comparable measures prepared in accordance with U.S. GAAP, and should be read in conjunction with the financial statements included in the Company's public filings with the SEC.

Management encourages investors and others to review the Company's financial information in its entirety and not to rely on any single financial measure.

**01 Company Overview**

**02 Brand Portfolio**

**03 Financials**

**04 Summary**

# Gold.com is a Fully-Integrated Alternative Asset Platform



Vertically Aligned  
DTC | Wholesale | Secured Lending



Global Presence  
North America | Europe | Asia



Trusted Marketplace  
Online | Phone | Showrooms

**GOLD**  
LISTED  
**NYSE**



# Strategic Overview

Offering a Comprehensive Solution for All Aspects of The Precious Metals and Collectibles Value Chain

## Consolidated Results (\$ Millions, Except EPS)

FYE June 30	2020	2021	2022	2023	2024	2025
<b>Gross Profit</b>	\$ 67.0	\$ 210.2	\$ 261.8	\$ 294.7	\$ 173.3	\$210.9
<b>Gross Profit Margin</b>	1.23%	2.76%	3.21%	3.17%	1.79%	1.92%
<b>EPS – Diluted<sup>2</sup></b>	\$ 2.16	\$ 8.90	\$ 5.45	\$ 6.34	\$ 2.84	\$0.71
<b>Total Assets</b>	\$758.0	\$1,191.6	\$1,442.7	\$1,545.6	\$1,827.8	\$2,215.4

## Key Performance Indicators<sup>1</sup> (\$ Millions)

Direct-to-Consumer		
	<u>2020</u>	<u>2025</u>
<b>Ticket Volume</b>	18,541	 <b>+4,238.5%</b>
<b>Gross Profit</b>	\$10.1	 <b>+1,137.6%</b>
Wholesale & Ancillary Services		
	<u>2020</u>	<u>2025</u>
<b>Ticket Volume</b>	142,690	 <b>-8.5%</b>
<b>Gross Profit</b>	\$56.9	 <b>+51.0%</b>
Secured Lending		
	<u>2020</u>	<u>2025</u>
<b>Percent of Originated Loans</b>	60.9%	 <b>2,810 BPS</b>
<b>Interest Income</b>	\$12.2	 <b>-12.3%</b>

1. KPIs are based on the fiscal year 2020 and 2025 10-K filings

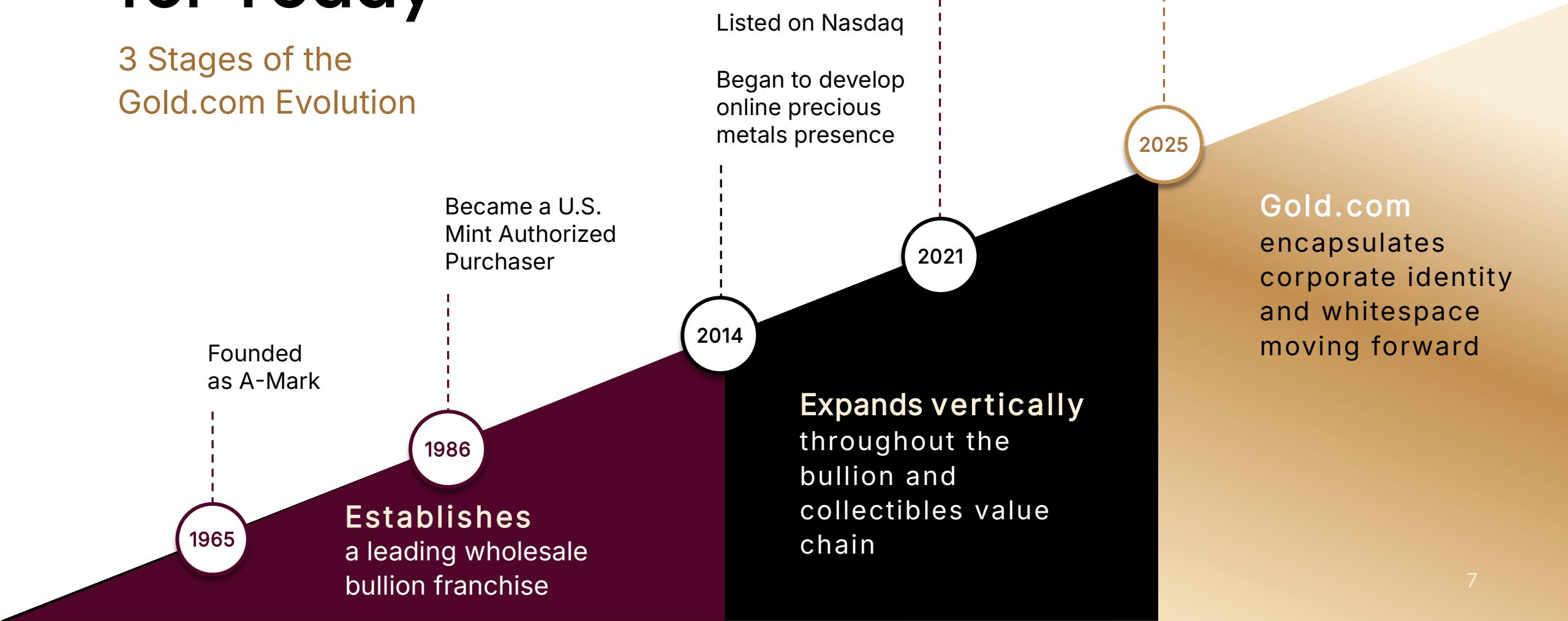
2. Diluted EPS for fiscal years 2020-2021 is retroactively adjusted for the effect of the June 2022 two-for-one stock split in the form of a stock dividend

# Compelling Investment Thesis



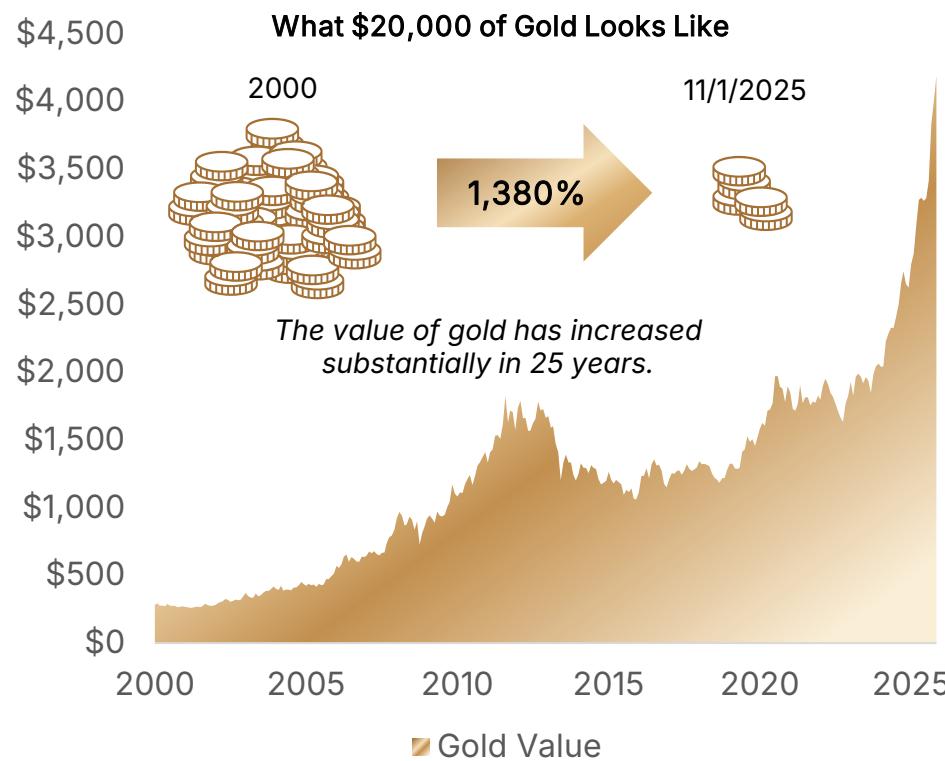
# Born in 1965... Reimagined for Today

## 3 Stages of the Gold.com Evolution



# Compelling Asset Classes

## Gold Value<sup>1</sup>



## Collectible Value

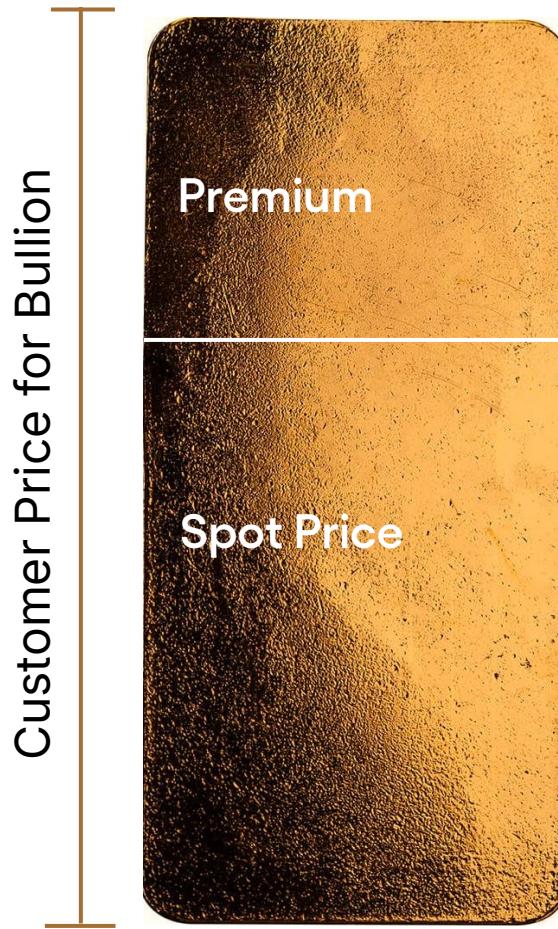


1. [Macrotrends](#)

2. Knight Frank Luxury Investment Index Q4 2024 ([The Wealth Report 2025: The Great Luxury Correction](#))

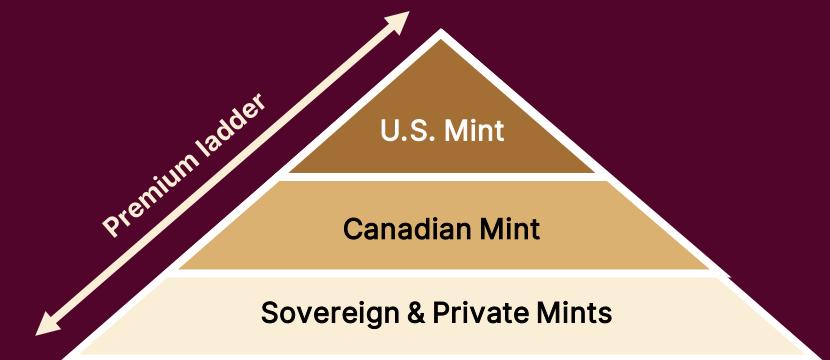
3. 2007-08 Upper Deck Exquisite Collection Dual Logoman Autographs Jordan & Bryant ([ESPN](#))

# Bullion Premium 101



## Premium Factors

- Supply Constraints: Tighter supply drives higher premiums.
- Product Size: Smaller bullion pieces command greater premiums.
- Mint Reputation: Premiums vary based on fabrication quality and brand recognition.



### Gold.com Advantage

Premiums may rise quickly due to market shortages, but Gold.com's sovereign mint relationships and ownership of private mints can provide a strategic advantage in managing supply and price volatility.



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# An Alternative Asset Ecosystem

**Gold.com** unites trading, auctions, logistics, minting, and loans under a trusted umbrella built on decades of industry leadership.



Direct-to-Consumer (DTC)



Wholesale & Ancillary Services



Secured Lending

Vertically Integrated

A vertical double-headed arrow on the right side of the diagram, pointing upwards and downwards. The arrow is orange and has a thin black outline. It is positioned to the right of the 'G' and the surrounding ecosystem components.

# DTC Brand Portfolio

Online Focused

A complementary portfolio of consumer facing brands reaching across the globe

Sales  
Professional  
Focused

Specialty Brands

JM BULLION  <sup>1</sup>  <sup>1</sup> 

Pinehurst Coins  <sup>1</sup>  <sup>1</sup>  <sup>2</sup> 

ATKINSONS  <sup>2</sup>  <sup>2</sup>  <sup>2</sup> 

Pricing Resources

Click Here to Call

Personalized Service is just a phone call away

1. Less than 100% ownership

2. Less than 50% ownership

3. Expected to close January 2026

# JM Bullion

Leading Precious Metals Retailer

Founded in 2011, JM Bullion is an online retailer of gold, silver, platinum and palladium that sells directly to retail investors and collectors. JM Bullion is recognized for competitive prices, extensive product selection, fast insured shipping, and industry-leading customer service.

## Key Metrics (\$ Millions, except AOV)

Three Months Ended September 30,	2024	2025
Revenues	\$307.9	\$292.2
Gross Profit	\$16.1	\$15.6
Gross Profit Margin	5.2%	5.3%
Average Order Value (AOV) <sup>1</sup>	\$2,198	\$2,544

## JM BULLION®

- ✓ Large and loyal customer base
- ✓ Buy, sell, and trade online
- ✓ Strong brand and scalable e-commerce model

1. Represents the average dollar value of product orders delivered to JMB's customers during the period

# Stack's Bowers Galleries

America's Oldest Rare Coin Auctioneer and Dealership



Founded in 1933, Stack's Bowers Galleries offers U.S., world and ancient coins, paper money, collectibles, and bullion. Stack's Bowers Galleries leverages decades of numismatic experience to serve collectors, investors, and institutions.



Retail/Wholesale Model



Collector Engagement



Higher Margins

Rare Coin Inventory

# Relationship Focused Sales Team

Reaching Our Customers in All Ways



Founded in 1960, Goldline is known for its phone-based, high-touch sales model, offering gold, silver, and platinum products along with secure storage options. It maintains strong direct-to-consumer presence built on personalized service and longstanding customer relationships.



## GOVMINT

GOVMINT is a brand built on a sales and marketing engine that brings together four decades of collector relationships with modern technology and compelling coin offers. Customers work closely with sales representatives whose training and product expertise enable them to deliver an elevated customer experience that promotes repeat engagement.



Founded in 1987, Monex has facilitated billions of dollars in transactions and built a full-service platform that offers bullion and coin products along with secure storage.

(Expected to close January 2026)



# Complementary Brands

Expanding Reach Through Focused, High-Touch Brands



High-volume modern coin and bullion dealer known for efficient fulfillment and competitive pricing.



Fast-growing online bullion retailer with a large DTC following, focused on digital marketing and customer acquisition.



BUY GOLD AND SILVER COINS  
*Fast. Reliable. Trusted.*

Established online dealer known for reliability, fast shipping, and strong customer trust.



A top online destination for investors seeking a broad inventory of competitively priced silver and gold bullion products.



A fast-growing e-commerce bullion platform known for competitive pricing and a strong assortment of coins, bars, and rounds.



Texas-based bullion dealer with strong regional loyalty and robust e-commerce operations.

1. Pinehurst Coins has wholesale and DTC operations

# International

Global Reach with Local Expertise Across Key Markets



**LPM**<sup>1</sup>  
LPM GROUP LIMITED

One of **Asia's largest**  
precious metals dealers



**Leading United Kingdom-based**  
online retailer of precious  
metals, bullion and coins



**Silver  
Gold Bull®**

E-commerce precious  
metals retailer in **Canada**



1. LPM has wholesale and DTC operations

# A-Mark Wholesale Trading

Trusted Trading Precious Metals Trading Platform



*A Leader In Precious Metals Since 1965*

A-Mark Precious Metals, Gold.com's trading and wholesale division, offers gold, silver, platinum, palladium, numismatic coins, and related products to wholesale and retail customers worldwide.

A-Mark customers include coin and bullion dealers, banks and other financial institutions, commodity brokerage houses, manufacturers, investors, investment advisors, and collectors. A-Mark is an "Authorized Purchaser" of the U.S. Mint and distributes bullion for other leading sovereign mints including those of Australia, Austria, Canada, China, Mexico, South Africa, and the United Kingdom.

1. Wholesale sales and ancillary services segment only

Hedged  
Business

Global  
Trading Network

Serves  
both **internal** and  
**third-party** vendors

## Key Metrics<sup>1</sup> (\$ Millions)

Three Months Ended September 30,	2024	2025
Revenues	\$2,227.0	\$2,816.8
Gross Profit	\$20.0	\$21.2
Gold Ounces Sold	272,000	255,000
Silver Ounces Sold	15,960,000	6,779,000

# Mints

## Deep Relationships Marquee Mints

Gold.com partners with leading sovereign and private mints worldwide to source, distribute, and create exclusive bullion and coin products — strengthening its global supply network, ensuring consistent product availability, and expanding access to high-margin, branded offerings.

### Sovereign Mints

#### U.S. Mint

- ▶ Large allocations of products that receive the highest premiums



#### Royal Canadian Mint

- ▶ Expands supply and proprietary products



#### Other Sovereign Mints

- ▶ Gold.com has relationships with mints all over the world, securing products not commonly found.



### Independent Mints

#### Owned Mints

- ▶ A producer of investment-grade bullion bars, rounds, and custom minted products since 1979 with an emphasis on high purity standards (.999 fine), in-house design production, and fabrication.
- ▶ Founded in 1979, SMI is a bullion-mint manufacturer, renowned for its (.999 fine) silver and gold bars, securing an enhanced MintMark SI™ technology and service to mints, and institutional clients globally.



#### Other Independent Mints

- ▶ Gold.com has relationships with mints worldwide.

1. Less than 50% ownership

# AMGL and TDS

## Reliable Logistics and Storage

Through A-Mark Global Logistics (AMGL) and Transcontinental Depository Services (TDS), Gold.com delivers **end-to-end control of the precious metals supply chain** — from secure fulfillment and distribution to global storage and custody — enhancing efficiency, customer trust, and long-term value creation.



### Pick, Pack, and Ship

- ✓ Capable of handling over **200,000** packages per month
- ✓ Leverages **automation** for efficiency
- ✓ Locations in Dallas and Las Vegas

### Secured Storage

- ✓ Houses Gold.com's inventory
- ✓ Offers customers storage options

### Sell To Us

- ✓ Allows DTC customers to sell products directly to Gold.com

# Collateral Finance Corporation

Trusted Finance Partner



## Lending Categories

Bullion, numismatic coins, cards



## Strong Spreads

Drive consistent profits



## Secured Structure

Fully margined with secured principal



## Growth Strategy

Leveraging DTC via Gold.com



Founded in 2005, CFC is a California-licensed lender of commercial loans collateralized by bullion, numismatics and sports cards to individuals, dealers, and small institutions. CFC enables asset owners to retain ownership, access cash, and have their bullion and collectibles stored in UL-certified depositories.

**\$103.6 MM<sup>1</sup>** Portfolio

Bullion ~75% LTV  
Numismatics ~65% LTV

**92%** Originated<sup>1</sup>  
**8%** Acquired<sup>1</sup>

1. As of September 30, 2025



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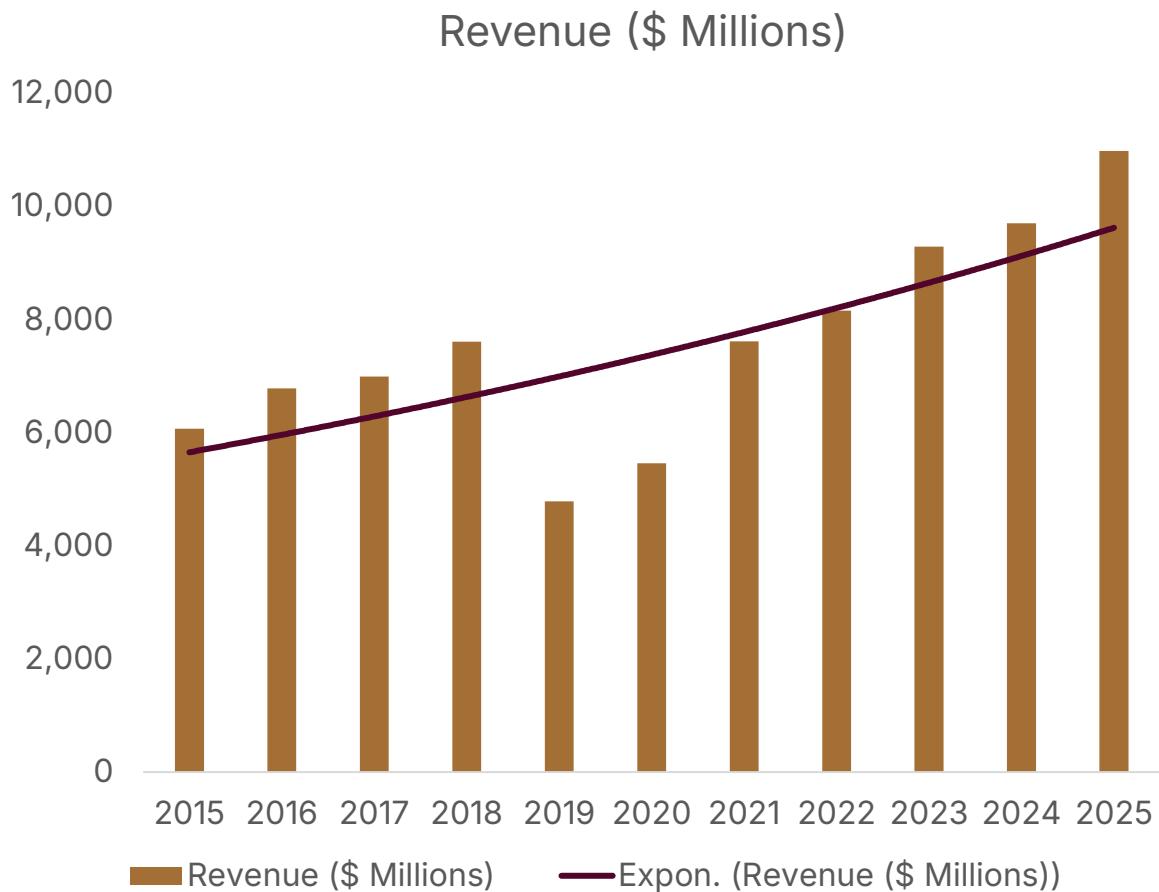
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# Revenue Analysis

## A Decade of Steady Increases

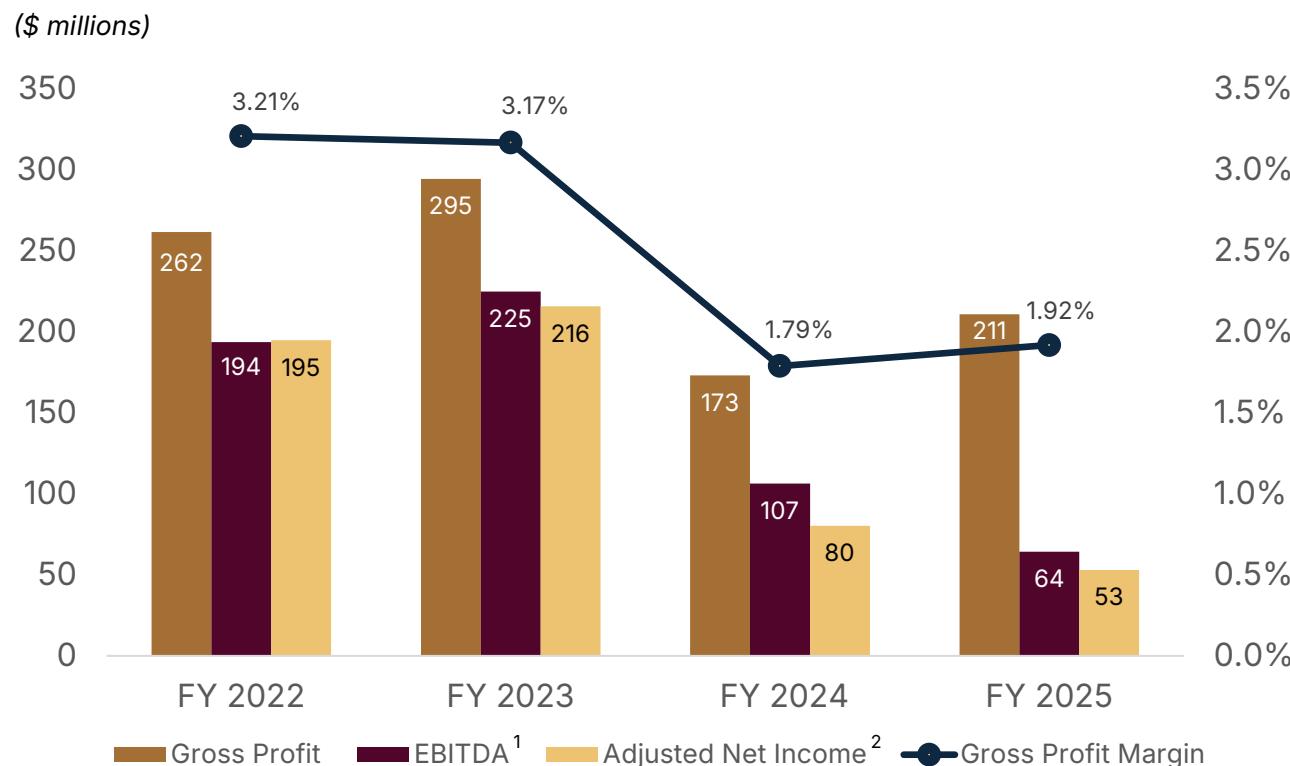


- ✓ Revenue has increased 80% over the past decade.
- ✓ Growth supported by expansion across wholesale, direct-to-consumer, and secured lending segments.
- ✓ Sustained top-line growth supports a strong return on equity and operating leverage expansion.

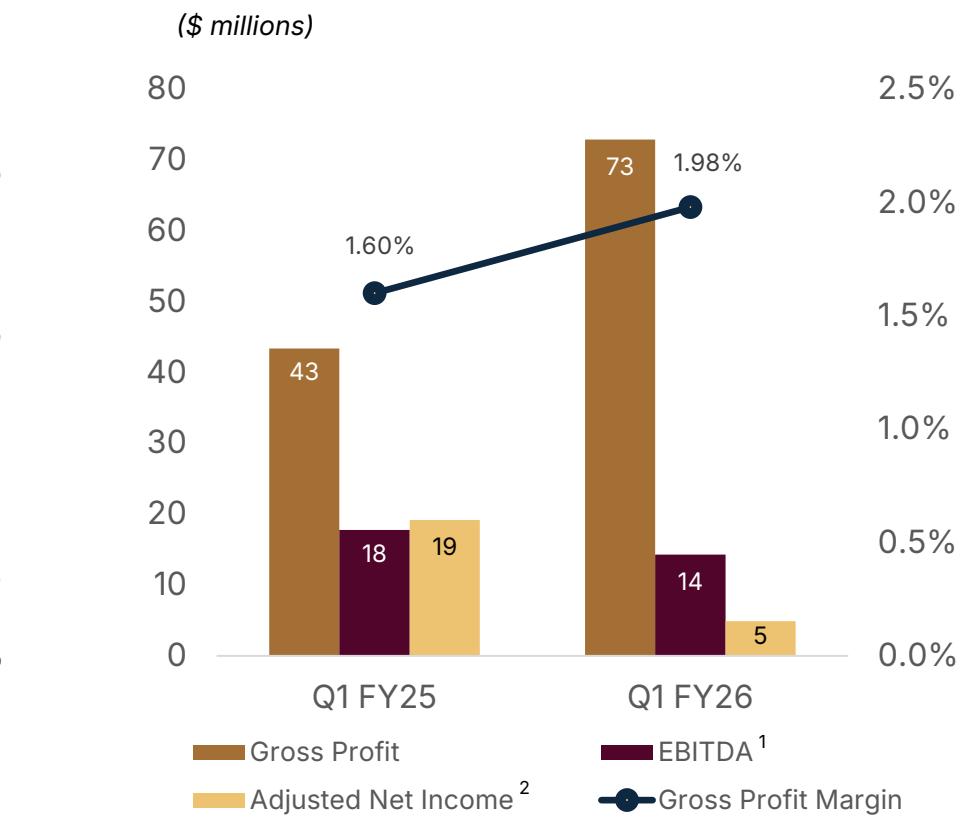
# Financial Highlights

Integrated Platform Delivers Stability and Growth in Volatile Markets

## Historical Performance



## YTD Performance



1. EBITDA: A non-GAAP liquidity measure

2. Adjusted Net Income Before Provision for Income Taxes: A non-GAAP financial performance measure that excludes the following: remeasurement gains or losses related to pre-existing equity interests, contingent consideration fair value adjustments, acquisition costs, amortization expense related to intangible assets acquired, and depreciation expense

# Balance Sheet

as of September 30, 2025 (\$ Millions)

1	Cash	\$89.2
2	Receivables, net	283.1
3	Derivative assets	390.2
4	Secured loans receivable	103.6
	Inventory	1,223.1
	Other	22.1
	<b>Total current assets</b>	<b>\$2,111.3</b>
	Goodwill	228.7
	Intangibles, net	132.1
	Other long-term assets	107.3
	<b>Total Assets</b>	<b>\$2,579.4</b>
5	Liabilities on borrowed metals	\$58.7
6	Product financing arrangements	377.0
7	AP and other current liabilities	893.5
3	Derivative liabilities	213.9
	<b>Total current liabilities</b>	<b>\$1,543.1</b>
8	Lines of credit	290.0
	Other liabilities	49.2
	Total stockholders' equity	697.1
	<b>Total liabilities and equity</b>	<b>\$2,579.4</b>

1) **Cash:** Fluctuates with business cycles

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2) **Receivables:** Represents amounts due from customers and brokers

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3) **Derivative assets and liabilities:** Fair value of derivatives relating to open sale and purchase commitments, futures and forward contracts

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4) **Secured loans receivable:** Mostly short-term in nature, providing flexibility for capital deployment strategies. Loans are fully secured by customers' assets, which are typically held in safekeeping by the Company

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5) **Liabilities on borrowed metals:** Borrows precious metals from suppliers and customers under short-term arrangements

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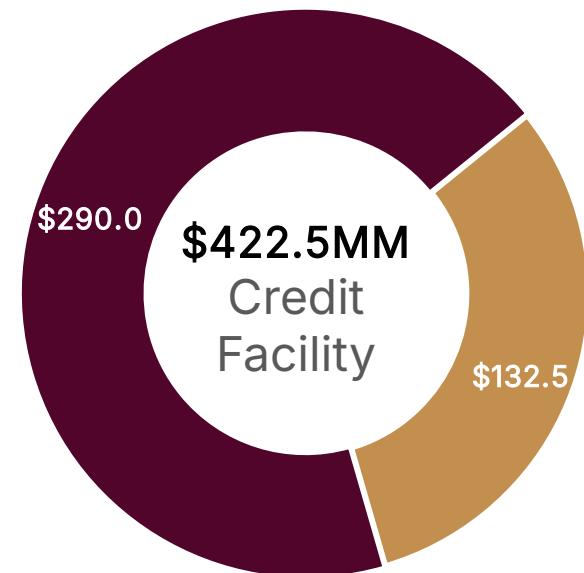
6) **Product financing arrangements:** Generates liquidity through arrangements with financial institutions for the transfer and repurchase of inventory.

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7) **Accounts payable and other current liabilities:** Represents advances from customers, deferred revenue and trade and other payables

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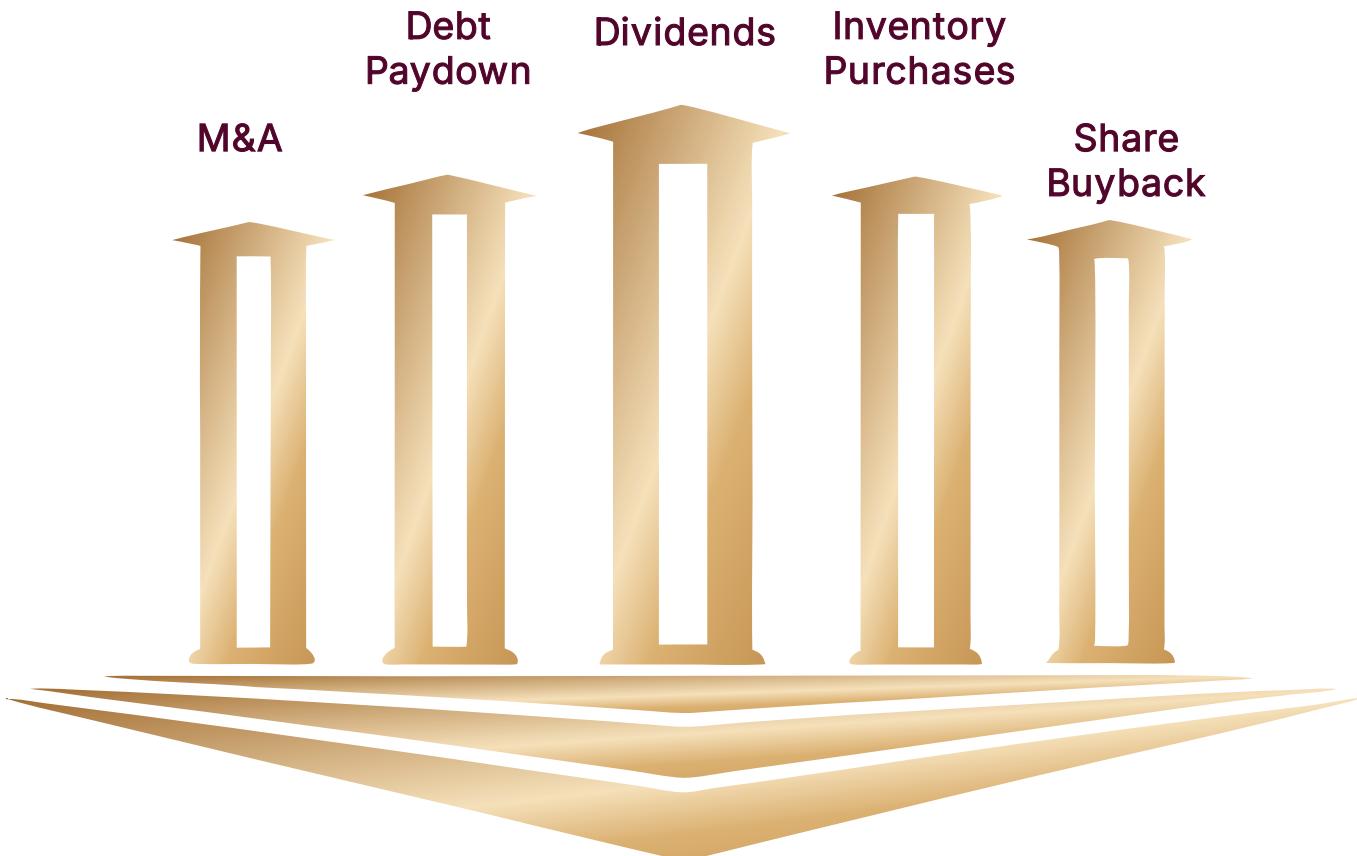
8) **Lines of credit:** \$422.5 million committed Trading Credit Facility which matures in September 2027



▪ Credit Used ▪ Credit Remaining

# Pillars of Capital Allocation

A Disciplined, Market-Driven Approach



1. Calculation incorporates the April 2022 stock split, assumes the investor held the second share received, and includes dividends paid on both shares through December 2, 2025
2. Period of July 1, 2020, through September 30, 2025

- ✓ \$14.20 in dividends on a share held since July 1, 2020<sup>1</sup>
- ✓ 1,320,000 million shares repurchased<sup>2</sup>
- ✓ 13 acquisitions / strategic investments since 2018



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# Investment Summary

- ▶ **Fully Integrated Platform** – Service Throughout the Bullion, Numismatic, and Collectibles Value Chain
- ▶ **Proven Leader in the Space** – Decades of Strong Growth
- ▶ **Large Growth Channels**– Expanding Domestic and International Customer Bases
- ▶ **Opportunistic M&A** – Constantly Evaluating Impactful Growth Opportunities
- ▶ **Strong Financial Footing**– Diverse Access to Capital
- ▶ **Aligned Leadership Team**– Owns Approximately 23% of Outstanding Shares
- ▶ **Stewards of Capital**– Balancing Inventory, Financial Leverage, Dividends, and Share Buybacks
- ▶ **Resilient Platform**– Hedged Inventory Position and Positive Exposure to Volatility



## Company

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