



## Investor Presentation

May 2026



# 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 our long-term strategy and growth opportunities, expense structure, synergies and cost savings, and shareholder value. 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: the inability to continue to successfully integrate recently acquired businesses; government regulations that might impede growth, particularly in Asia, including with respect to tariff policy; 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; the failure of the Company's business model to respond to changes in the market environment as anticipated; premium spreads and futures pricing affecting our Wholesale segment; changes in consumer demand and preferences for precious metal products generally, particularly as this affects the strength of our Direct-to-Consumer segment; 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 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 March 31, 2026, 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	2021	2022	2023	2024	2025	FQ3 '25 <sup>3</sup>	FQ3 '26 <sup>3</sup>
Gross Profit	\$ 210.2	\$ 261.8	\$ 294.7	\$ 173.3	\$210.9	\$ 41.0	\$176.6
Gross Profit Margin	2.76%	3.21%	3.17%	1.79%	1.92%	1.36%	1.71%
EPS – Diluted <sup>2</sup>	\$ 8.90	\$ 5.45	\$ 6.34	\$ 2.84	\$0.71	\$ (0.36)	\$2.09
Total Assets	\$1,191.6	\$1,442.7	\$1,545.6	\$1,827.8	\$2,215.4	\$1,669.5	\$4,174.1

1. KPIs are based on the fiscal year 2021 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

3. Based on the 2025 and 2026 10-Q filings

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

### Direct-to-Consumer

	2020		2025
Ticket Volume	18,541	+4,238.5%	804,405
Gross Profit	\$10.1	+1,137.6%	\$125.0

### Wholesale & Ancillary Services

	2020		2025
Ticket Volume	142,690	-8.5%	130,606
Gross Profit	\$56.9	+51.0%	\$85.9

### Secured Lending

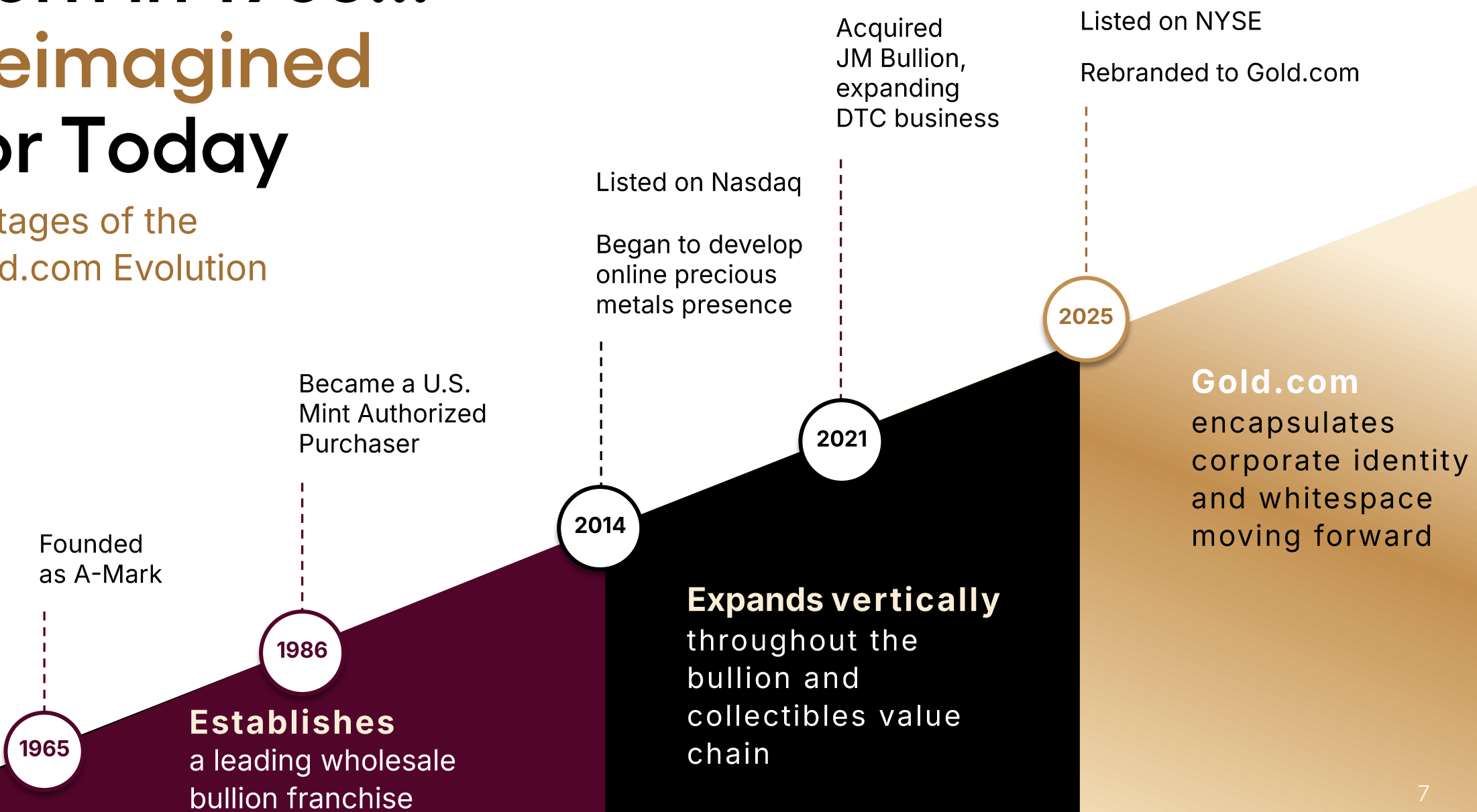
	2020		2025
Percent of Originated Loans	60.9%	2,770 BPS	88.6%
Interest Income	\$12.2	-12.3%	\$10.7

# Compelling Investment Thesis



# Born in 1965... Reimagined for Today

3 Stages of the  
Gold.com Evolution



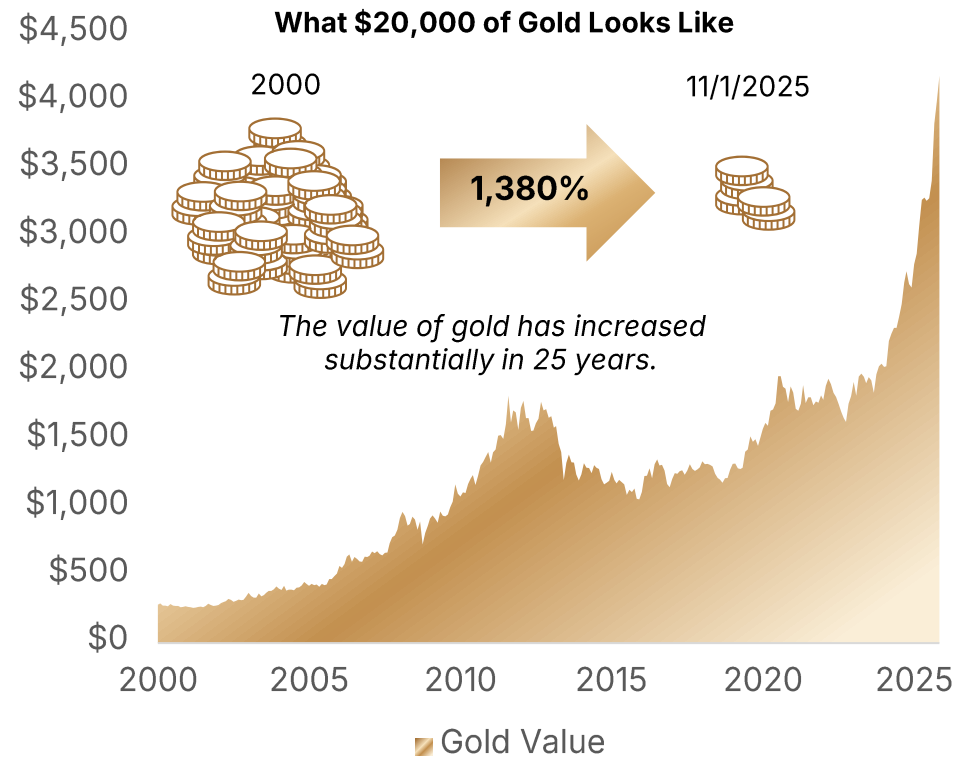
**Establishes**  
a leading wholesale  
bullion franchise

**Expands vertically**  
throughout the  
bullion and  
collectibles value  
chain

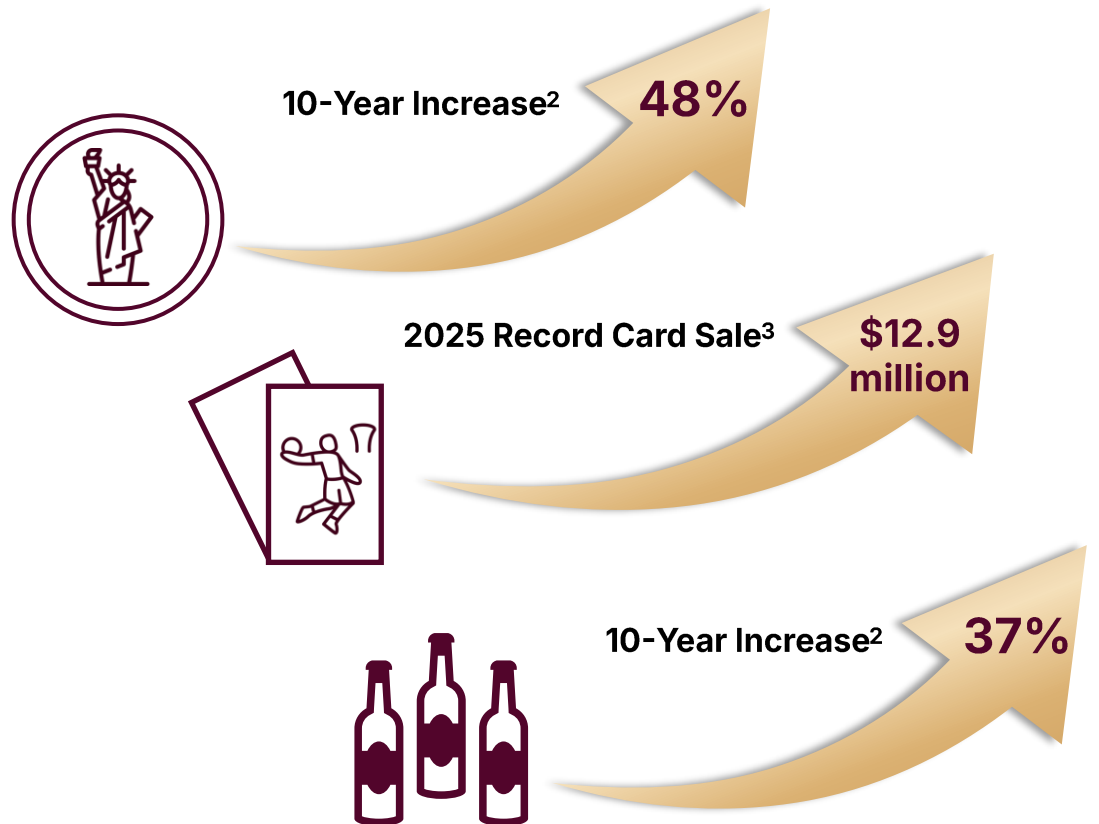
**Gold.com**  
encapsulates  
corporate identity  
and whitespace  
moving forward

# 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 \(ESPN\)](#)

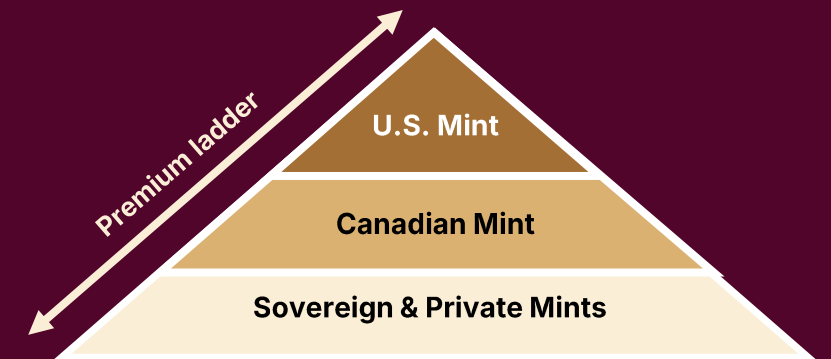
# Bullion Premium 101



*This image is for illustrative purposes only and does not reflect actual premium / spot price split*

## 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.



**01 Company Overview**

**02 Brand Portfolio**

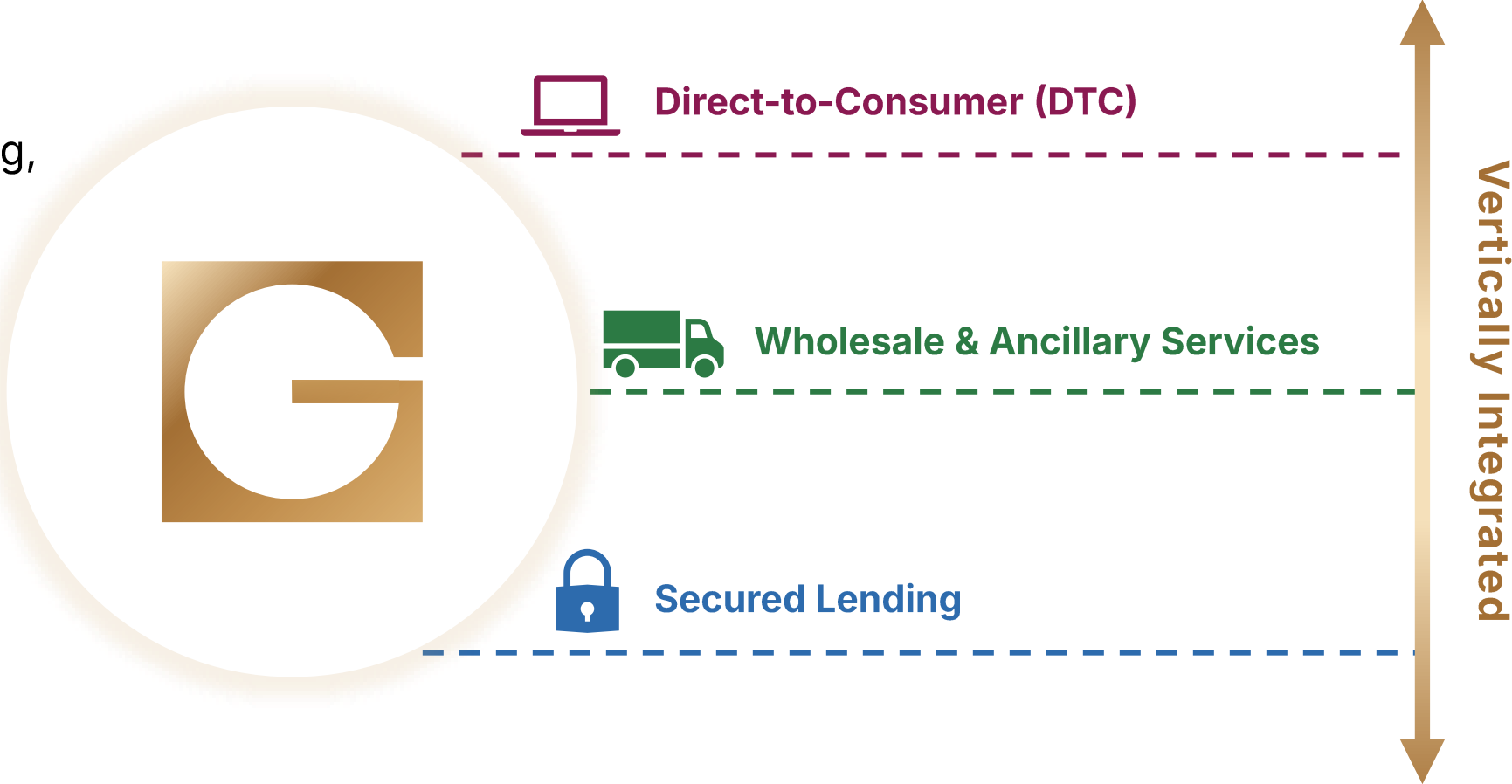
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# An Alternative Asset Ecosystem

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



# DTC Brand Portfolio

Online Focused

Sales  
Professional  
Focused

A **complementary portfolio** of consumer facing brands reaching across the globe



1. Less than 100% ownership
2. Less than 50% ownership

# 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 Metric

Three Months Ended March 31,	2025	2026
Average Order Value (AOV) <sup>1</sup>	\$1,994	\$3,056

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

## JM BULLION<sup>®</sup>

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

# Stack's Bowers Galleries

America's Oldest Rare Coin Auctioneer and Dealership

**Stack's  Bowers**<sup>1</sup>

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.



**Higher Margins**



**Rare Coin Inventory**



**Collector Engagement**



**Retail/Wholesale Model**

1. Stack's Bowers Galleries has wholesale and DTC operations

# Relationship Focused Sales Team

Reaching Our Customers in All Ways

Goldline 

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.



# Complementary Brands

Expanding Reach Through Focused, High-Touch Brands



<sup>1</sup>

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.



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.



<sup>2</sup>

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

1. Pinehurst Coins has wholesale and DTC operations  
 2. Less than 50% ownership

# International

Global Reach with Local Expertise Across Key Markets



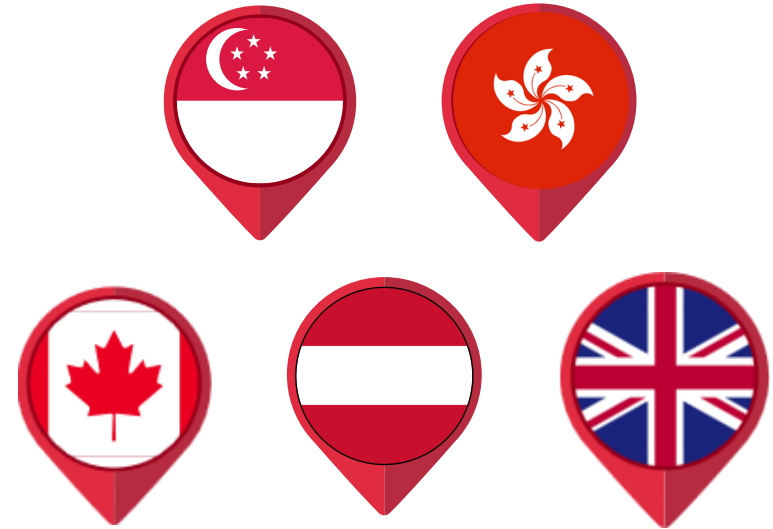
One of **Asia's largest**  
precious metals dealers



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



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



1. Less than 100% ownership  
2. Less than 50% ownership

# A-Mark Wholesale Trading

Trusted Trading Precious Metals Trading Platform



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.

**Hedged**  
Business

**Global**  
Trading Network

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

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

Three Months Ended March 31,	2025	2026
<b>Revenues</b>	\$2,435.0	\$7,792.0
<b>Gross Profit</b>	\$15.9	\$58.8
<b>Gold Ounces Sold</b>	298,000	253,000
<b>Silver Ounces Sold</b>	11,931,000	15,885,000

1. Wholesale sales and ancillary services segment

# 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.

# 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.

**\$126.0 MM<sup>1</sup>** Portfolio

Bullion **~75% LTV**

Numismatics **~65% LTV**

**98%** Originated<sup>1</sup>

**2%** Acquired<sup>1</sup>

1. As of March 31, 2026



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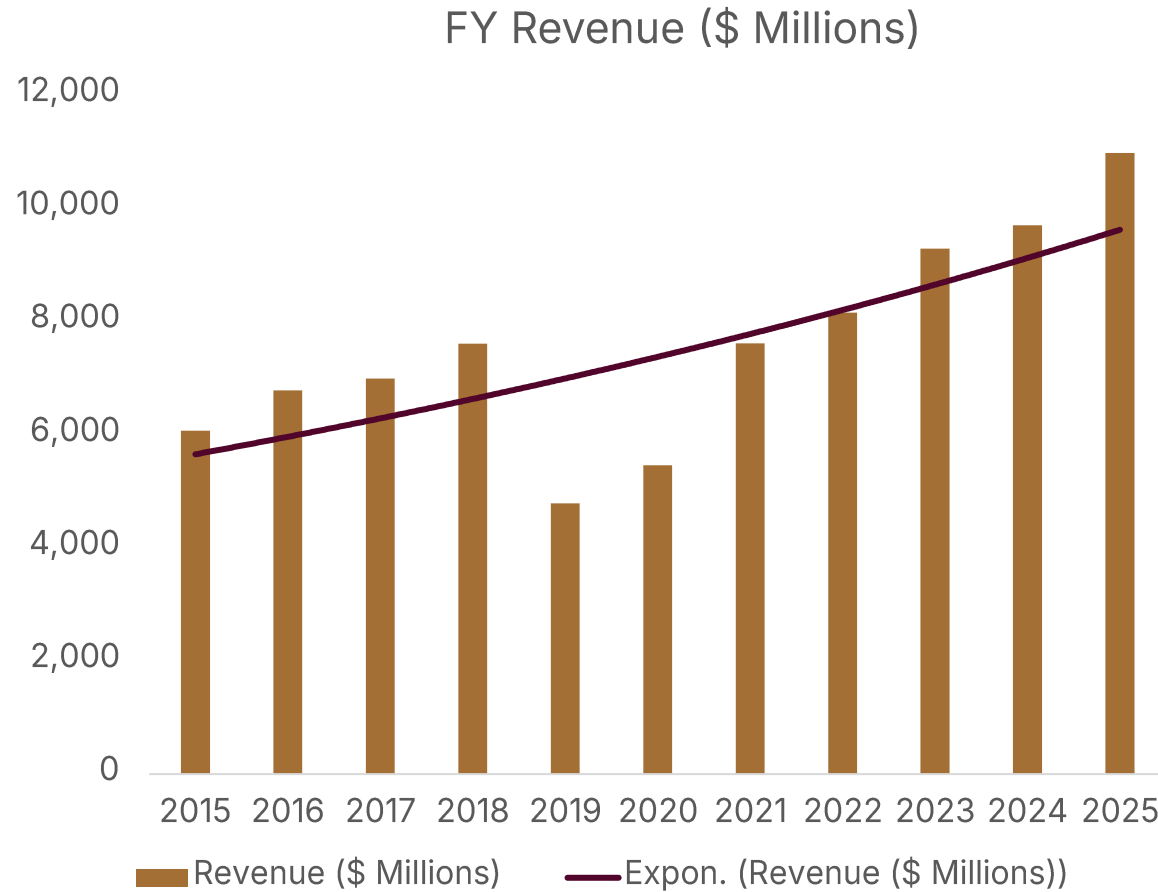
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# Revenue Analysis

## A Decade of Steady Increases

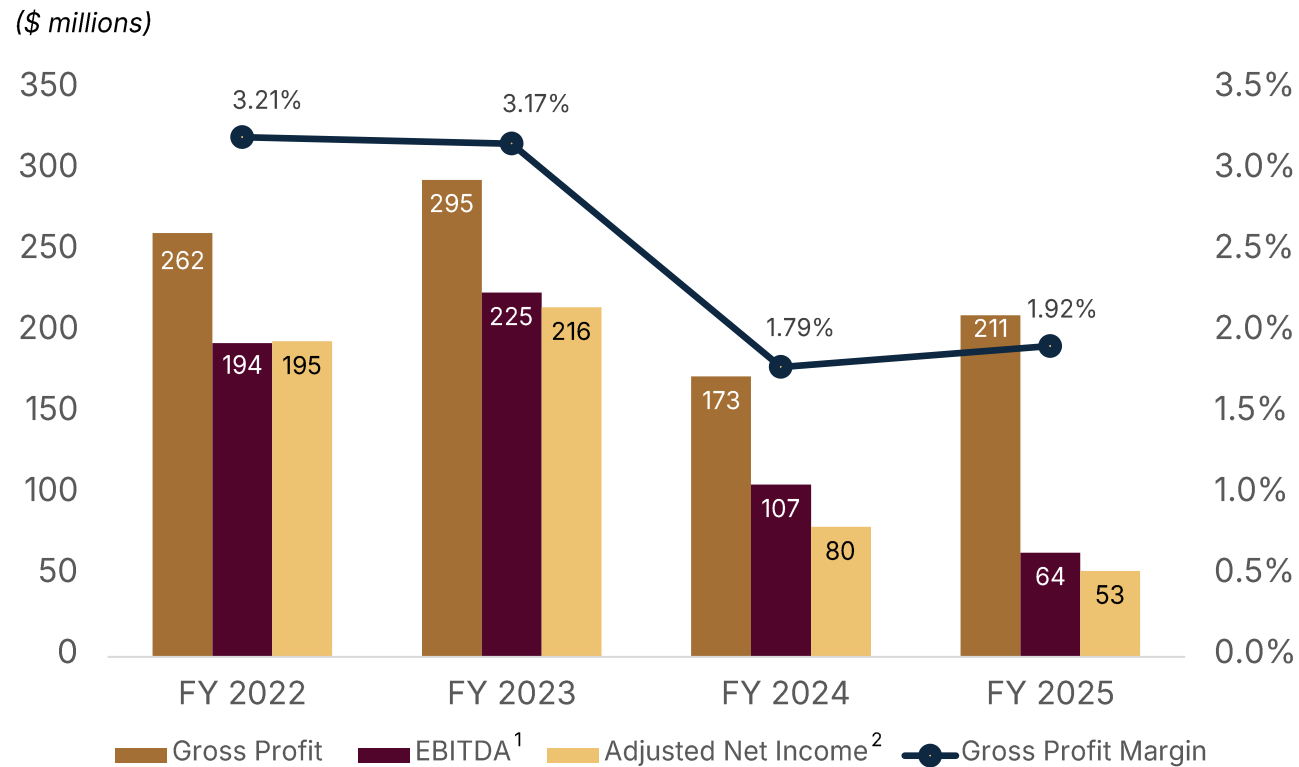


- ✓ Revenue has increased 80% over the past decade.
- ✓ Growth supported by expansion across wholesale, direct-to-consumer, and secured lending segments.
- ✓ Sustained top-line growth supports a strong return on equity and operating leverage expansion.

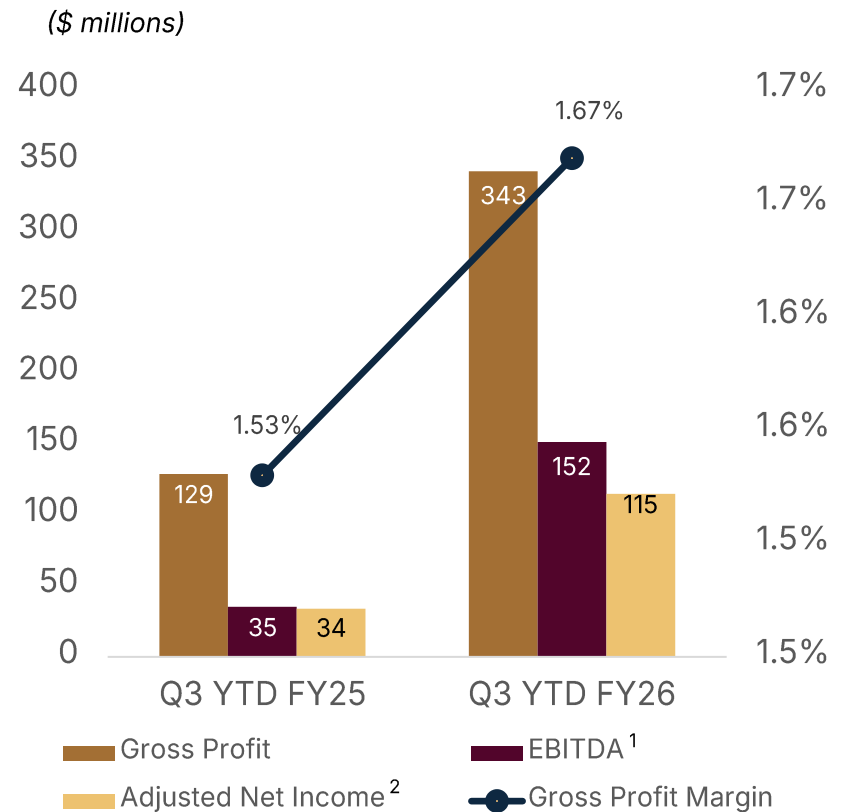
# Financial Highlights

Integrated Platform Delivers Stability and Growth in Volatile Markets

## Historical Performance



## Q3 YTD Performance



1. EBITDA: A non-GAAP liquidity measure

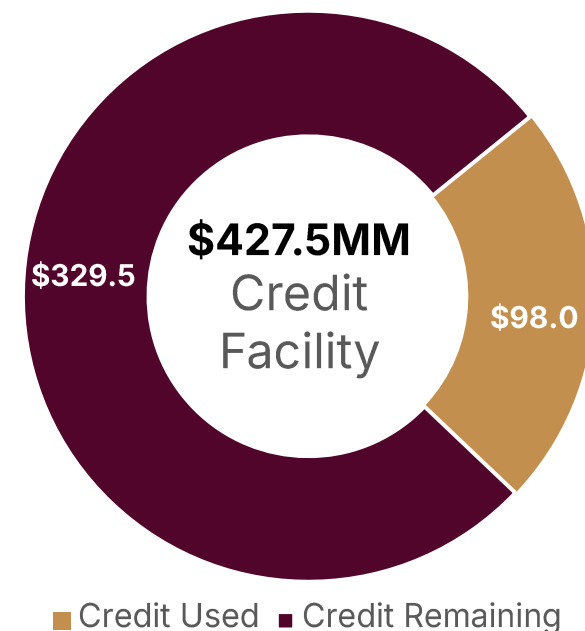
2. Adjusted Net Income Before Provision for Income Taxes: A non-GAAP financial performance measure that excludes the following: remeasurement gains or losses related to pre-existing equity interests, contingent consideration fair value adjustments, acquisition costs, amortization expense related to intangible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

# Balance Sheet

as of March 31, 2026 (\$ Millions)

1) Cash	\$143.6
2) Receivables, net	168.4
3) Derivative assets	434.8
4) Secured loans receivable	126.0
Inventory	2,766.6
Other	28.9
<b>Total current assets</b>	<b>\$3,668.3</b>
Goodwill	243.7
Intangibles, net	147.7
Other long-term assets	114.3
<b>Total assets</b>	<b>\$4,174.1</b>
5) Liabilities on borrowed metals	\$916.7
6) Product financing arrangements	609.7
7) AP and other current liabilities	1,545.7
3) Derivative liabilities	47.2
<b>Total current liabilities</b>	<b>\$3,119.3</b>
8) Lines of credit	98.0
Other liabilities	49.9
Total stockholders' equity	906.9
<b>Total liabilities and equity</b>	<b>\$4,174.1</b>

<b>1) Cash:</b>	Fluctuates with business cycles
<b>2) Receivables:</b>	Represents amounts due from customers and brokers
<b>3) Derivative assets and liabilities:</b>	Fair value of derivatives relating to open sale and purchase commitments, futures and forward contracts
<b>4) Secured loans receivable:</b>	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
<b>5) Liabilities on borrowed metals:</b>	Liabilities on metal positions held by customers and suppliers in inventory
<b>6) Product financing arrangements:</b>	Generates liquidity through arrangements with financial institutions for the transfer and repurchase of inventory.
<b>7) Accounts payable and other current liabilities:</b>	Represents advances from customers, deferred revenue and trade and other payables
<b>8) Lines of credit:</b>	\$427.5 million committed Trading Credit Facility which matures in September 2027



# Pillars of Capital Allocation

A Disciplined, Market-Driven Approach



- ✓ \$14.40 in dividends on a share held since July 1, 2020<sup>1</sup>
- ✓ 1,320,000 million shares repurchased<sup>2</sup>
- ✓ 14 acquisitions / strategic investments since 2018

1. Calculation incorporates the April 2022 stock split, assumes the investor held the second share received, and includes dividends paid on both shares through March 4, 2026  
2. Period of July 1, 2020, through March 31, 2026



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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
- ▶ **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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