

April 21, 2026

Company Description

Banzai International, Inc. (“Banzai” or “the Company”) is a dynamic innovator in the marketing technology (MarTech) sector, leveraging data-driven solutions to empower businesses across diverse industries. The Company offers Software as a Service (SaaS), Artificial Intelligence (AI)-enabled marketing, and sales applications for businesses of all sizes. Banzai is building a comprehensive integrated platform to provide its clients with a complete streamlined product suite that communicates seamlessly with all facets of their marketing and sales operations under a unified architecture. The Company’s business model emphasizes cost-effective customer acquisition, new product introduction, and profitability. Banzai’s customer acquisition is based on a “Land and Expand” growth model, encouraging customers to start with one product and adopt more of the Company’s products over time, supported by an integrated suite that delivers a unified user experience. Its product roadmap includes both internal development and acquisitions. Internally, the Company identifies unmet customer needs to guide development. On the acquisition front, it targets profitable businesses with high-growth potential that expand its platform’s functionality. Banzai has strategically positioned itself at the forefront of the AI-driven MarTech sector, integrating AI-enabled functionalities across its platform to deliver predictive analytics, content creation, and automated workflows. The Company’s product offerings support the entire marketing funnel, from lead capture to engagement and analytics. This integrated approach aligns with the growing market demand for centralized, efficient marketing solutions, with 60% of marketers now preferring all-in-one solutions over separate specialized tools due to integration challenges.

Key Points

- Banzai reported fourth quarter and year end 2025 financial results. Full year revenue grew 169% to \$12.2 million and gross profit of \$10.0 million, up from \$3.1 million in the prior year, resulting in gross margin expansion to 82.0% from 68.6%. Net loss improved by \$9.0 million, or 29%, to \$22.5 million for the year ended December 31, 2025, versus \$31.5 million in 2024. In 4Q 2025, revenue increased 116% year over year to \$2.8 million, while gross profit rose to \$2.3 million, gross margin improved to 81.9% from 71.3%, and net loss narrowed 36% to \$5.0 million.
- In March 2026, the Company announced that it has reached an agreement to acquire assets of ConnectAndSell, Inc., a profitable AI-powered sales enablement platform serving B2B organizations across financial services, healthcare, technology, and other industries. This follows the November 7, 2025, closing of the Company’s acquisition of privately-held Superblocks, an Agentic AI platform for developing and hosting launch-ready SEO-optimized websites.
- In October 2025, the Company executed a debt conversion agreement with CP BF Lending, LLC for the remaining principal balance of its outstanding senior secured debt, totaling approximately \$4.8 million. This continues Banzai’s debt elimination initiatives aimed at fortifying its capital structure and balance sheet positions.
- Banzai announced that an institutional investor increased a direct equity stake to 18.7% following the exercise of warrants given as consideration of the ClearDoc, Inc. acquisition, demonstrating their continued confidence in Banzai’s long-term strategy.
- As of December 31, 2025, Banzai’s cash position stood at \$0.3 million, compared to \$1.1 million at year-end 2024. Subsequent to December 31, 2025, the Company issued shares under its ATM Agreement for net proceeds of approximately \$1.3 million.



Banzai International, Inc.
 435 Ericksen Ave
 Suite 250
 Bainbridge Island, WA
 98110
 Phone: (206) 414-1777
<https://www.banzai.io/>

BNZI-NASDAQ One-Year Chart



Ticker (Exchange)	BNZI (NASDAQ)
Recent Price (04/21/26)	\$0.57
52-week Range	\$0.52 – 11.60
Shares Outstanding (04/07/26)	17.4 million
Market Capitalization	\$10.0 million
Average 3 mo. volume	780,500
Insider Ownership +>5%	40.1%
Institutional Ownership	18.7%
EPS (FY ended 12/31/25)	(\$5.95)
Employees	28

FOURTH QUARTER 2025 FINANCIAL RESULTS

Banzai reported financial results for the fourth quarter ended December 31, 2025. Total revenue for the three months ended December 31, 2025, was \$2.8 million, an increase of 116% compared to the prior year. Cost of revenue for the quarter was \$0.5 million, compared to \$0.4 million in the prior year quarter, an increase of 36%. Gross profit increased to \$2.3 million, compared to \$0.9 million in the prior year quarter, with gross margin expanding to 81.9% from 71.3% a year earlier. Total operating expenses were \$6.6 million, compared to \$4.8 million in the prior year. The increase in operating expenses was primarily due to the additions of OpenReel and Vidello and overall operating expenses. The Company reported a net loss of \$5.0 million, compared to \$7.9 million in the same quarter last year. Adjusted EBITDA was a \$1.6 million loss, compared to adjusted EBITDA of a \$1.7 million loss for the prior year.

FISCAL YEAR 2025 FINANCIAL RESULTS

For the fiscal year ended December 31, 2025, total revenue was \$12.2 million, up 169% compared to FY 2024. Cost of revenue increased to \$2.2 million, compared to \$1.4 million in the prior year, an increase of 54%. Gross profit rose to \$10.0 million from \$3.1 million, with gross margin expanding to 82.0% from 68.6% in the prior year period. Operating expenses totaled \$28.4 million, compared to \$16.6 million in the prior year period. The increase in operating expenses was primarily due to the additions of OpenReel and Vidello and overall operating expenses. Net loss improved by \$9.0 million, to \$22.5 million, compared to \$31.5 million for the same period 2024, up 29%. Adjusted EBITDA was a \$7.3 million loss, compared to a \$6.5 million loss for the prior year period.

Net cash used in operating activities was \$15.7 million, compared to \$9.6 million for the year ended December 31, 2024. Cash totaled \$0.3 million as of December 31, 2025, compared to \$1.1 million as of December 31, 2024. Subsequent to December 31, 2025, the Company issued shares under its ATM Agreement for net proceeds of approximately \$1.3 million.

On April 17, 2026, Banzai filed a definitive proxy statement for a special meeting of stockholders to be held on April 28, 2026, seeking approval for a reverse stock split of the Company's Class A and Class B common stock at a ratio of up to 1-for-20. The Company stated that the proposal is intended primarily to increase the per-share trading price of its Class A common stock and maintain compliance with Nasdaq's minimum bid price requirement.

Strengthened Financials and Operational Efficiency

Throughout 2025, Banzai has been highly focused on debt elimination initiatives, fortifying its capital structure and balance sheet to position the Company for greater financial flexibility and long-term growth. Its efforts have resulted in debt repayments of \$32.7 million since September 2024. Most recently, in October 2025, Banzai executed an additional payoff and debt conversion agreement with CP BF Lending, LLC (Columbia Pacific) for the remaining principal balance of its outstanding senior secured debt, totaling approximately \$4.8 million.

The Company also launched a net income improvement initiative in October 2024, targeting \$13.5 million in annual cost savings through workforce reduction, vendor cost optimization, and interest expense mitigation. Banzai reduced staffing costs by 27%, consolidated operations, and renegotiated key vendor contracts. These changes align with its goal of achieving sustainable profitability while maintaining strategic momentum. The Company believes that its integrated platform strategy, expanding customer base, disciplined acquisition approach, and financial restructuring positions it to capitalize on the industry's growth and favorable trends of integrated solutions and AI-driven tools.

Banzai expects these efforts to continue to improve its financial strength, balance sheet, and flexibility as the Company moves forward on its acquisition strategy and organic growth initiatives to support future growth and create long term shareholder value. Through this initiative, the Company has seen meaningful improvements to both net income and shareholders' equity. Since the third quarter of 2024, the Company accomplished a \$30.9 million improvement in stockholders' equity to a positive \$8.1 million as of December 31, 2025.

ADDITIONAL INSIGHTS*Expansion of its Product Offerings*

Following its November 2025 announcement of the acquisition of privately-held Superblocks, an Agentic AI platform for developing and hosting launch-ready SEO-optimized websites, in March 2026 the Company announced that it had reached an agreement to acquire the assets of ConnectAndSell, Inc., a profitable AI-powered sales enablement platform serving B2B organizations across financial services, healthcare, technology, and other industries. These acquisitions support the Company's objective of building a comprehensive integrated platform to provide its clients with a complete streamlined product suite that communicates seamlessly with all facets of their marketing and sales operations under a unified architecture.

Growing Customer Base

The Company's priorities include driving self-service subscriber growth, expanding within enterprise and mid-market segments, and improving customer retention. As of December 2025, Banzai's customer base exceeded 150,000, including solo entrepreneurs, small businesses, and Fortune 500 firms across different industries.

Strengthening of its Management Team

The Company appointed Matt McCurdy as Vice President of Sales to lead strategic growth and enterprise customer adoption of its AI-enabled marketing and sales solutions including Demio, CreateStudio, and OpenReel; and appointed Dean Ditto as Chief Financial Officer, bringing over 20 years' experience as a strategic financial leader.

Revenue Growth Targets

Beyond its current results, Banzai reaffirmed its goal of achieving \$50 million in organic revenue within three years. The Company expects to enhance its revenue through strategic acquisitions like ConnectAndSell, which the Company expects could increase Banzai's annual revenue by approximately \$15 million.

RECENT COMPANY DEVELOPMENTS

April 17, 2026—Banzai filed a definitive proxy for an April 28, 2026 special meeting seeking stockholder approval for a reverse stock split of up to 1-for-20, intended primarily to support compliance with Nasdaq’s minimum bid price requirement.

March 31, 2026—Reported financial results for the fourth quarter and full fiscal year 2025 ended December 31, 2025.

March 23, 2026—Announced that it has reached an agreement on terms to acquire assets of ConnectAndSell, Inc., a profitable AI-powered sales enablement platform serving B2B organizations across financial services, healthcare, technology, and other industries. The acquisition is expected to increase Banzai’s annual revenue by approximately \$15 million. The two companies have executed a non-binding letter of intent, and the final transaction is expected to close in early Q2 2026, subject to execution of a definitive agreement and closing conditions.

November 14, 2025—Reported financial results for the third quarter ended September 30, 2025.

November 10, 2025—Announced it has acquired the assets of privately-held Superblocks, an Agentic AI platform for developing and hosting launch-ready SEO-optimized websites. The acquisition closed on November 7, 2025. The Superblocks platform allows marketers to easily create and host websites, landing pages, and simple web applications using conversational AI. Using the platform’s AI Agent, users can describe what they want in natural language, and the AI agent then generates the user interface, functionality and deployment setup with modern frameworks like React, Vue, or Angular.

October 30, 2025—Announced that it would hold a conference call on Friday, November 14, 2025, at 4:30 p.m. Eastern Time to discuss its financial results for the third quarter ended September 30, 2025, as well as review ongoing initiatives and anticipated milestones.

October 17, 2025—Announced that senior debt holder CP BF Lending, LLC (Columbia Pacific) and the Company have executed a payoff and debt conversion agreement for the remaining principal balance of its outstanding senior secured debt, totaling approximately \$4.8 million. Under the terms of the agreement, the Company will pay off or convert the remaining balance on Columbia Pacific’s senior secured debt into Class A common stock. The agreement includes both the principal amount of the debt and accumulated interest and will result in the elimination of the Company’s debt with Columbia Pacific when completed. Throughout 2025, Banzai has been highly focused on debt elimination initiatives to position the Company for greater financial flexibility and long-term growth.

October 14, 2025—Announced that Banzai Founder and CEO Joe Davy, and CFO Dean Ditto will attend the LD Micro Main Event XIX Conference taking place October 20-21, 2025, in San Diego, California. Mr. Davy will also host an in-person presentation and webcast on Monday, October 20, 2025, at 10:00 AM PT/1:00 PM ET.

October 14, 2025—Announced that it has issued 1,176,628 shares of Class A Common Stock to an institutional investor (the Investor), pursuant to the full exercise of its Pre-Funded Warrants received in December 2024. On December 18, 2024, as consideration for its acquisition of ClearDoc, Inc., the Company issued securities in a private placement to certain ClearDoc, Inc. shareholders, including the Investor. Pursuant to that issuance, the Investor acquired 49,996 shares of Class A Common Stock and 1,176,950 Pre-Funded Warrants with an exercise price of \$0.001 per share. The Investor has not sold any shares issued under the private placement to date. On October 9, 2025, the Investor net exercised all of its Pre-Funded Warrants on a cashless basis. Following this exercise, all Pre-Funded Warrants issued in connection with the ClearDoc, Inc. acquisition have been exercised. Following the exercise, the Investor’s beneficial ownership position increased to approximately 18.7% of the Company’s outstanding Class A Common Stock.

September 17, 2025—Announced that Joe Davy, Founder & CEO, will present at the Emerging Growth Conference taking place on Wednesday, September 24, 2025. A webcast of the presentation will also be available under the Events section of the Company’s investor relations website linked here.

September 05, 2025—Announced that it has paid off approximately \$10.7 million of outstanding debt obligations year to date through August 31, 2025, and \$32.7 million since September 2024. The Company completed the debt repayment pursuant to the \$24.8 million debt payoff and restructuring agreements announced on September 24, 2024.

Company Background

Banzai International, Inc. (“Banzai” or “the Company”) is a marketing technology (MarTech) firm offering Artificial Intelligence (AI)-enabled, data-driven, Software as a Service (SaaS) tools to improve business marketing and sales outcomes. The Company aims to build a fully integrated MarTech suite that targets all four key steps of the sales process: lead attraction, audience engagement, data enrichment, and performance measurement. By blending organic innovation with strategic acquisitions, Banzai is building a comprehensive platform to provide its clients with a complete streamlined solution that communicates seamlessly with all facets of their marketing and sales operations under a unified architecture.

Banzai has strategically positioned itself at the forefront of AI-driven marketing technology. By utilizing the power of AI to provide automated workflow solutions, AI-generated content creation, and predictive analytics and machine learning, Banzai intends to empower its customers to convert their business marketing and sales strategies into high performance customer acquisition and marketing programs across a variety of different channels.

MarTech Industry Dynamics and Banzai’s Market Opportunity

The global MarTech industry is undergoing significant growth, with the market forecasted to grow from \$493.7 billion in 2024 to \$2.4 trillion by 2033 (CAGR: 18.4%). This is driven by the rising demand for personalized, data-driven marketing and widespread AI adoption (Source: IMARC’s *Marketing Technology (MarTech) Market Size, Share, Trends and Forecast by Type, Product, Application, and Region, 2025-2033, 2024*). MarTech tools—including Customer Relationship Management (CRMs), Content Management System (CMS), analytics, and automation—enable marketers to enhance efficiency, personalize communication, and better measure outcomes. In this landscape, Banzai operates in the Business-To-Business (B2B) segment, which encompasses functions including creating and distributing content, acquiring and nurturing leads, executing and optimizing campaigns, and managing and measuring performance.

The MarTech ecosystem is increasingly fragmented, with over 14,000 products available as of 2024. This has resulted in many companies having a product stack ecosystem composed of different products and technology platforms, many of which are interdependent, leading to data integration issues with systems that do not connect seamlessly with one another (Source: Netskope Cloud Report, August 2019). This complexity has driven a market shift from “best-of-breed” stacks to integrated suites, 60% of marketers now prefer all-in-one solutions over separate specialized tools due to integration challenges. This shift aligns with Banzai’s strategy of building a unified platform through development and acquisition.

Business Model and Strategic Execution

Banzai sells most of its products using a recurring subscription license model typical in SaaS businesses, with customer contracts that vary in term length from single months to multiple years. Banzai serves a diverse customer base of over 150,000 customers operating in more than 90 countries. Its customers range from solo entrepreneurs and small businesses to Fortune 500 corporations, spanning various industries such as healthcare, financial services, e-commerce, technology, and media. The Company’s revenue is well diversified, with no single customer accounting for more than 1% of total revenue.

Banzai’s business model emphasizes cost-effective customer acquisition, customer retention and expansion, product improvement, and new product introduction, and is based on three key components: (1) focus on the fixed fundamental goals of sales and marketing; (2) capitalize on a “Land and Expand” growth strategy; and (3) provide an integrated, future-proof platform to gain a competitive edge.

Focus on Customers' Fundamental Needs

The marketing landscape is rapidly evolving due to technological advancements, prompting companies to frequently reassess their strategies. Banzai bases its product strategy in enduring customer challenges rather than chasing trends, where it focuses on four core priorities: attracting leads, engaging audiences, tracking performance, and integrating systems for better decision-making. The Company believes these needs will remain constant despite market shifts and is committed to delivering integrated solutions that address them. Its long-term vision is to build interconnected products within its ecosystem to solve customer problems and drive growth through acquisition, retention, and expansion. This long-term focus allows Banzai to remain relevant despite technological changes.

"Land and Expand" Growth Strategy

Banzai grows by acquiring new customers, cross-selling additional solutions to existing ones, and expanding its platform through the development and acquisition of MarTech products. Its "Land-and-Expand" strategy encourages customers to start with one product and adopt more over time, supported by a seamlessly integrated suite that delivers a unified user experience. This integrated approach aligns with the growing market demand for centralized, efficient marketing solutions, helping customers scale easily and boosting retention. As Banzai adds more solutions and grows its customer base, cross-selling opportunities increase, driving compounded growth, reducing acquisition costs, and raising average revenue per customer through features favored by high-value users.

Provide an Integrated Expansive Solution

Marketing automation platforms play a critical role in modern marketing by streamlining tasks like email campaigns, lead management, and CRM integration. Banzai has continued to support third-party platforms such as HubSpot and Salesforce as part of its strategic shift toward offering a fully integrated, scalable in-house solution. The Company is now focused on its "Land-and-Expand" strategy, encouraging customers to begin with a single solution and adopt additional tools over time. By consolidating marketing activities and data within its own platform, Banzai enhances customer retention and deepens long-term engagement.

Acquisition and Product Development Strategy

Banzai pursues growth via internal R&D and acquisitions. Internally, the Company identifies gaps and unmet customer needs to guide development. In terms of acquisitions, the Banzai targets profitable companies with product lines that expand its platform's functionality. On November 2025, Banzai announced that it acquired the assets of privately-held Superblocks, an AI platform for developing and hosting launch-ready SEO-optimized websites. The acquisition closed on November 7, 2025. In addition, on March 23, 2026, the Company announced that it had reached an agreement to acquire assets of ConnectAndSell, Inc., a profitable AI-powered sales enablement platform serving B2B organizations across financial services, healthcare, technology, and other industries. ConnectAndSell's AI-powered platform is designed to improve seller productivity by helping sales teams spend more time in live conversations with qualified decision-makers. The acquisition is expected to increase Banzai's annual revenue by approximately \$15 million. The two companies have executed a non-binding letter of intent, and the final transaction is expected to close in early Q2 2026.

In the past year, the Company has also acquired ClearDoc, Inc. (d.b.a. OpenReel), and Vidello, Ltd., enhancing its presence in analytics, social media, and video. Banzai's acquisition generates advantages compared to internal development, delivering critical speed-to-market, diminishing execution risk, and providing an established client/revenue base.

The Company is capitalizing on a favorable M&A market that has allowed it to acquire high value assets below replacement costs, creating a unique opportunity for value generation. Banzai aims to acquire targets at ~2x revenue multiples compared to public MarTech valuations of 6.5x to 8x revenue. For example, OpenReel was acquired for \$19.6 million after raising \$27 million. Banzai believes that the way it structures its transactions has had a positive effect in its ability to acquire assets under replacement cost. Banzai structures deals with equity components, offering sellers future upside in terms of equity appreciation, and conserving cash. This acquisition strategy not only expands the platform but creates value arbitrage opportunities that can enhance shareholder returns.

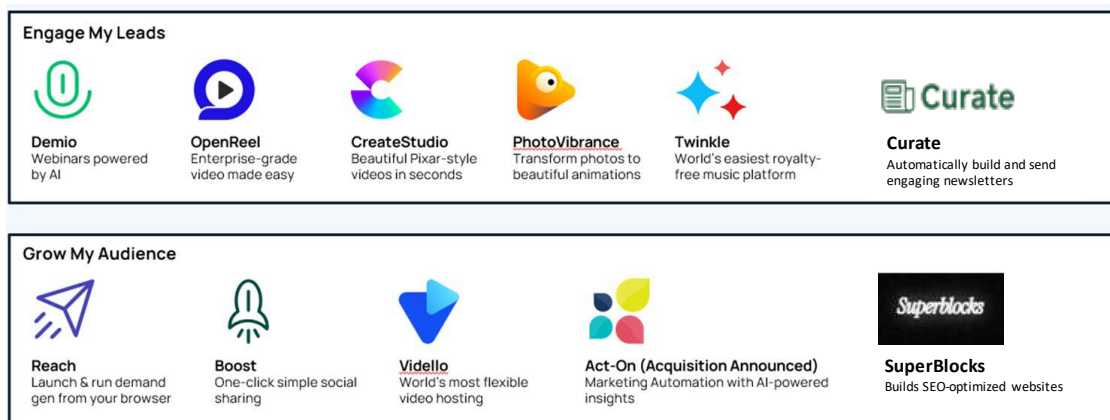
AI-Driven Innovation and Strategic Growth

With a growing product suite, disciplined acquisitions, improved financials, and a compelling AI story, Banzai aims to increase investor awareness of its business model and unlock shareholder value. The Company believes that a key competitive differentiator is its AI utilization. Rather than following trends, the Company integrates AI to enhance efficiency, boost customer outcomes, and increase upselling potential. AI-enabled features accounted for 71% of Banzai’s Q1 2024 ARR, with a 92% retention rate. Banzai’s R&D spending accounts for 28% of revenue—double the industry average—demonstrating its commitment to long-term technical differentiation. Its goal is to build the first Autonomous Marketing Platform (AMP), further solidifying its leadership in predictive, AI-driven marketing solutions.

PRODUCT OFFERING

Banzai has developed a comprehensive, AI-powered MarTech platform that integrates a range of mission-critical SaaS applications across marketing, sales, and customer engagement workflows. The Company’s product suite is strategically designed to offer a seamless, data-unified experience that drives demand generation, automation, and personalization—key trends underpinning MarTech market growth. Recent acquisitions and internal innovations have significantly expanded its target market and revenue potential. Banzai’s product development and acquisition strategy has allowed it to scale rapidly, with a focus on AI integration, workflow automation, and cross-product synergy. Its product suite, shown in Figure 1, supports the entire marketing funnel—from lead capture to engagement and analytics—positioning the Company competitively in a fragmented yet rapidly consolidating MarTech landscape. These innovations and acquisitions are expected to continue to propel revenue growth and valuation multiples, while enhancing operational scalability.

Figure 1
BANZAI'S PRODUCT OFFERING



Source: Banzai International, Inc.

Product Portfolio

- **Reach.** Reach is an event marketing automation platform designed to enhance audience engagement and drive marketing event registrations and attendance through targeted, multi-channel outreach campaigns. Customers use Reach to directly connect with their ideal target audience and increase registration for their events (i.e., webinars) and engagement with their content. It leverages a proprietary database of over 379 million contacts and has proven ROI, generating \$1 million in pipeline for clients like ThoughtSpot.
- **Demio.** A browser-based webinar solution, Demio is enhanced by AI features like sentiment analysis, chat moderation, and automated content repurposing, which has helped customers like Cisco and CrowdStrike increase lead conversions by 22%. The Company believes that Demio plays a key role in its “Land and Expand” growth strategy, due to its popularity, and relatively low entry price point. Banzai considers Demio an ideal “first product” that gets customers onto its platform, a strategy that is being supported by the product growth, with

the Company having added 1,434 Demio customers during 2024. Once inside Banzai's ecosystem, customers can gradually incorporate additional solutions as their needs evolve.

- **Boost.** A viral promotion add-on to Demio, Boost incentivizes attendees to share event registrations, enhancing organic reach and participation through social referrals.
- **Curate.** An AI-based newsletter automation tool that reduces production costs by 90%, integrates with Reach, and enhances brand visibility through personalized content publication and subscriber growth.
- **OpenReel.** Acquired for \$19.6 million, OpenReel is a remote video production platform that adds enterprise-grade content creation to Banzai's stack, with clients like Merrill Lynch using it for branded video marketing and internal communications.
- **Vidello.** Acquired for up to \$7 million, Vidello adds a suite of video marketing tools, including a video hosting suite, CreateStudio (AI-driven animation), PhotoVibrance (animated visuals), and Twinkle (audio/VFX library). The acquisition added \$6.5 million in revenue and over 90,000 customers.
- **Superblocks.** As the Company's latest acquisition (November 2025), the Superblocks platform allows marketers to easily create and host websites, landing pages, and simple web applications using conversational AI. Using the platform's AI Agent, users can describe what they want in natural language, and the AI agent then generates the user interface, functionality and deployment setup.

HEADQUARTERS AND CORPORATE HISTORY

Banzai International, Inc. (f/k/a 7GC & Co. Holdings Inc.) was originally incorporated in Delaware in September 2020 as a blank check company formed for the purpose of effecting a merger, share exchange, asset acquisition, stock purchase, and reorganization or similar business combination with one or more businesses or entities. On December 14, 2023, 7GC & Co. Holdings Inc. completed a business combination with Legacy Banzai, a Delaware-incorporated MarTech company founded in 2015, which provides data-driven marketing and sales solutions, resulting in Legacy Banzai becoming a wholly owned subsidiary and the combined entity being renamed Banzai International, Inc. Following the merger, business operations are conducted by the newly named Banzai Operating Co Inc., one of Banzai International's two wholly-owned subsidiaries. The Company is headquartered in Bainbridge Island, Washington and currently employs 28 individuals.

Risks and Disclosures

This Company Update has been prepared by Crystal Research Associates, LLC (“CRA”) based upon information provided by the Company. CRA has not independently verified such information. Some of the information in this Update relates to future events or future business and financial performance. Such statements constitute forward-looking information within the meaning of the Private Securities Litigation Act of 1995. Such statements can only be predictions and the actual events or results may differ from those discussed due to the risks described in Banzai’s statements on Forms 10-K, 10-Q, and 8-K as well as other forms filed from time to time.

The content of this report with respect to Banzai has been compiled primarily from information available to the public released by the Company through news releases, Annual Reports, and U.S. Securities and Exchange Commission (SEC) filings. Banzai is solely responsible for the accuracy of this information. Information as to other companies has been prepared from publicly available information and has not been independently verified by Banzai or CRA. Certain summaries of activities and outcomes have been condensed to aid the reader in gaining a general understanding. CRA assumes no responsibility to update the information contained in this report. In addition, CRA has been compensated by the Company in cash of fifty thousand dollars and one hundred thousand options for its services in creating the base report and for quarterly updates

Investors should carefully consider the risks and information about Banzai’s business. Investors should not interpret the order in which considerations are presented in their SEC filings as an indication of their relative importance. In addition, the risks and uncertainties overviewed in Banzai’s SEC filings are not the only risks that the Company faces. Additional risks and uncertainties not presently known to Banzai or that it currently believes to be immaterial may also adversely affect the Company’s business. If any of such risks and uncertainties develops into an actual event, Banzai’s business, financial condition, and results of operations could be materially and adversely affected, and the trading price of the Company’s shares could decline.

This report is published solely for information purposes and is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any state. Past performance does not guarantee future performance. For more complete information about the risks involved in an investment in the Company as well as for copies of this report, please contact Banzai by emailing BNZI@mzgroup.us.



About Our Firm: For over two decades, Crystal Research Associates, LLC (www.crystalra.com) has successfully articulated the exceptional stories of small- and mid-cap companies to the Wall Street investor community. Our methods are well-established and diverse, from compiling and disseminating objective, factual information for both institutional and retail investor audiences to capitalizing on our expansive line of targeted distribution channels, which include industry-leading financial data and information providers. Our distribution efforts are accompanied using prominent social media channels and by strategic and targeted appearances on national news programs and print media.

Crystal Research Associates is led by Wall Street veterans, Jeffrey Kraws and Karen Goldfarb. Together, Kraws and Goldfarb have built a unique business model, capitalizing on decades of experience as an award-winning sell-side analyst team to produce institutional-quality industry and market research in a manner that is easily understood by investors and consumers. Our firm's approach has proven successful over the years as our products are published and available on Bloomberg, Thomson Reuters/First Call, Capital IQ, FactSet, and scores of other popular forums.