



Glassbox Extends and Expands Its Contract for an Additional 3 Years with One of the Ten Largest Banks in the U.S. for an Estimated Amount of \$10 Million

Glassbox CEO: "A vote of confidence, we will continue to add value to the bank and other customers"

Tel Aviv, Israel, March 31, 2022 - [Glassbox](#) (TASE: GLBX) a software as a service (SaaS) company that provides digital experience analytics for web and mobile applications, announced today the 3-year extension and expansion of its engagement with one of the ten largest banking corporations in the U.S. which will end in August 2025. Following the engagement, the company expects immediate recognition of revenue of approximately \$2.3 million for the first quarter of 2022 as well as an increase in ARR (recurring annual revenue) of approximately \$335,000 in the first quarter of 2022.

The company believes that the extension will position it as a leader in its field among leading financial institutions in the U.S. and around the world. The company, which has been traded on the Tel Aviv Stock Exchange since its public offering last June, expects the expansion and extension of operations with the U.S. banking corporation to support continued growth and help achieve its goal of \$ 100 million ARR in two to four years from when the company went public.

Glassbox was founded in 2010 by Yaron Guetta, who serves as CTO, Yoav Schreiber, COO, and Hanan Blumstein, Chief Business Officer. In 2015, Yaron Morgenstern, CEO, joined the company. Since Morgenstern joined, the company has undergone a rebranding and recorded organic growth as well as growth through acquisitions. Glassbox's customers, which operate in a wide range of verticals, include SoFi, TracFone Wireless, and six of the world's ten largest banking corporations.

"Renewing the contract and expanding it with the banking corporation is a vote of confidence in Glassbox and the solutions we offer," said Yaron Morgenstern, CEO of Glassbox. "The burden of proof is ours, we will continue to add value for the bank and other customers while continuing to upgrade our services."

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About Glassbox

[Glassbox](#) empowers organizations to create frictionless digital journeys for their customers. Our digital experience analytics platform works in real-time across mobile apps and the web to accelerate loyalty and growth. Through AI-driven visualization and analytics tools, Glassbox enables teams to prioritize customer experience and digital product enhancements from a single collaborative system. From IT and product management to marketing and compliance, teams can understand user struggles, visualize the customer journey and optimize every step. Hundreds of enterprises across multiple industries have chosen Glassbox for easy, secure and private cloud-based deployments.