

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): October 6, 2025

Kaltura, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40644
(Commission
File Number)

20-8128326
(IRS Employer
Identification No.)

860 Broadway
3rd Floor
New York, New York 10003
(Address of Principal Executive Offices) (Zip Code)

(646) 290-5445
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbols | Name of each exchange on which registered |
|--|--------------------|--|
| Common stock, par value \$0.0001 per share | KLTR | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 6, 2025, John Doherty, Chief Financial Officer of Kaltura, Inc. (“**Kaltura**” or the “**Company**”), notified the Company of his intention to resign from this position, effective December 5, 2025 (the “**Separation Date**”), to take on a chief financial officer role at a medical technology company. As of the Separation Date, Mr. Doherty will also cease serving as the Company’s principal financial and accounting officer.

The Company has retained an external search firm to identify successor candidates for the Chief Financial Officer position. Additionally, Mr. Doherty has agreed to serve as an advisor to the Company through March 31, 2026, to help facilitate a smooth transition.

In connection with Mr. Doherty’s separation from the Company, the Company has entered into the following agreements with Mr. Doherty: (i) a separation letter agreement, dated October 6, 2025, pursuant to which Mr. Doherty shall continue to serve as Chief Financial Officer until the Separation Date, during which time he will continue to receive his base salary and benefits, including continued vesting of his outstanding equity awards, in accordance with his offer letter with the Company (the “**Separation Agreement**”), as well as that Mr. Doherty shall be eligible to receive a portion of his annual cash bonus under the 2025 Executive Compensation Plan at a fixed amount of \$150,000, which shall be paid concurrently with the payment of such bonus to the other executives of the Company; and (ii) a consultancy agreement, dated October 6, 2025 (the “**Consultancy Agreement**”), pursuant to which in consideration for Mr. Doherty’s provision of professional consultancy services in connection with the Company’s financial and accounting activities and preparation of its financial public disclosures, Mr. Doherty shall receive a consultancy fee of \$10,000 per month, from the Separation Date through March 31, 2026.

The foregoing summary of the Separation Agreement and Consultancy Agreement is not complete and is qualified in its entirety by reference to the complete text of those agreements, copies of which are filed as Exhibit 10.1 and Exhibit 10.2, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

The Company is reaffirming its financial guidance for the third quarter, as provided in the Company’s financial results press release for the second quarter of 2025, dated August 7, 2025.

The information furnished under this Item 7.01 of this Current Report on Form 8-K shall not be deemed to be “filed” for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of such section, nor shall such information be deemed to be incorporated by reference in any previous or subsequent filing by the Company under the Securities Act of 1933, as amended, or the Exchange Act, regardless of the general incorporation language in such filings, except as expressly incorporated by specific reference in such filing.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act. All statements contained in this Current Report on Form 8-K that do not relate to matters of historical fact should be considered forward-looking statements, including but not limited to, statements regarding the expected Chief Financial Officer transition and the Company’s third quarter financial guidance. Any forward-looking statements contained herein are based on our historical performance and our current plans, estimates and expectations and are not a representation that such plans, estimates, or expectations will be achieved. These forward-looking statements represent our expectations as of the date of this Current Report on Form 8-K. Subsequent events may cause these expectations to change, and we disclaim any obligation to update the forward-looking statements in the future, except as required by law. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially from our current expectations. Important factors that could cause actual results to differ materially from those anticipated in our forward-looking statements include, but are not limited to, the risks under the caption “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the Securities and Exchange Commission (“**SEC**”), as such factors may be updated from time to time in our other filings with the SEC, including in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2025, which are accessible on the SEC’s website at www.sec.gov and the Investor Relations page of our website at investors.kaltura.com.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|--------------------|---|
| 10.1 | Separation Agreement with Mr. John Doherty, dated October 6, 2025. |
| 10.2 | Consultancy Agreement with Mr. John Doherty, dated October 6, 2025. |
| 99.1 | Press Release dated October 6, 2025 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KALTURA, INC.

By: /s/ Zvi Maayan
Name: Zvi Maayan
Title: General Counsel and
Corporate Secretary

Date: October 6, 2025

October 6, 2025

CONFIDENTIAL

To:
Mr. John Doherty

Dear Sir,

Re: Employment Termination, Settlement, Waiver and Release

1. Reference is hereby made to (i) that certain Individual Employment Agreement dated January 15, 2024, as from time to time supplemented or amended, by and between you (“**you**” or the “**Employee**”) and Kaltura, Inc. (“**Kaltura**” or the “**Company**”), including any cash bonus plans and incentive award plans granted to you by Kaltura in connection therewith or your employment thereunder (collectively, the “**Employment Agreement**”), (ii) the Kaltura, Inc. Severance Plan (the “**Severance Plan**”), and (iii) your notice dated September 30, 2025. Pursuant to the Severance Plan, this termination will constitute a Participant’s Termination of Employment without Good Reason (as defined in the Severance Plan) by you. Capitalized terms used in this letter of agreement (“**Letter of Agreement**” or “**LOA**”) and not otherwise defined herein shall have the respective meanings ascribed to them in the Employment Agreement or the Severance Plan, as applicable.

2. Further to the Severance Plan and to the discussions held between you and the Company, this Letter of Agreement records and sets forth the terms agreed between you and the Company relating to the separation and termination of employment between you and the Company (each a “**Party**” and collectively the “**Parties**”) as follows:

1. Except as explicitly specified herein, (i) the Employment Agreement, and (ii) all any other agreements, arrangements, undertakings, obligations, plans, representations, warranties, drafts and/or understandings, either oral, in writing or otherwise, relating to your employment and/or grant of services and/or termination thereof and/or any other engagement, entered into between you and the Company (which for the purpose of this LOA will be included in the term “Employment Agreement” as defined herein), shall terminate and your employment with the Company shall end on December 5, 2025 (the “**Effective Date of Termination**”), save for such terms that expressly survive termination in accordance with the provisions thereof.
2. Until the Effective Date of Termination (inclusive):
 - 2.1. You will continue serving the Company at your current position as the Company’s Chief Financial Officer and Principal Accounting Officer, including the performance of any and all tasks and responsibilities associated therewith. In that capacity, you shall continue to be in charge of the Company’s Q3, 2025 financial statements for the period ending September 30, 2025, the filing thereof on Form 10-Q with the U.S. Securities and Exchange Commission (“**SEC**”) and related activities (such as, but not limited to, earning calls, investors’ calls etc.). You shall assure a smooth, orderly, handover and transition of the management of the finance department’s activities to the new CFO, as shall be requested.
 - 2.2. You shall continue to receive your Base Salary, remuneration and benefits in accordance with Section 7 of the Severance Plan and subject to its terms.
 - 2.3. Your rights and obligations under the Employment Agreement, as modified by the Severance Plan, and any applicable law (including, without limitation, your duty of care and duty of loyalty as a Company executive) shall remain unchanged.
3. The Options and/or Restricted Stock Units which have been granted to you under any and all equity award agreements, including award agreements under the Kaltura, Inc. 2021 Incentive Award Plan (collectively, “**Plans**”) shall be governed by the terms of such Plans.

4. Until the Effective Date of Termination and thereafter, you shall execute and sign, and do all such acts and things as may be reasonably required, necessary, useful or desirable for the removal and replacement of your nomination with any corporate body or entity at which you are serving or in which you are recorded as serving on behalf of the Company.
5. Subject to your signature below, and as full and final settlement between you and the Company, in the framework of conducting your final settlement of accounts (to be conducted on or following the Effective Date of Termination), the Company shall pay you a final aggregate amount which shall be comprised of the following:
 - 5.1. The aggregate Base Salary and Accrued Obligations (as defined in the Severance Plan) entitled by you for the period ending on the Effective Date of Termination.
 - 5.2. All expenses owed to you, based on expense reports relating to the time period up and until the Effective Date of Termination and approved in accordance with the Company's policies.
 - 5.3. You will be eligible to receive performance-based compensation under the Company's 2025 Executive Compensation Plan and your Employment Agreement for 2025, at a fixed amount of \$150,000 (one hundred and fifty thousand United States Dollars) (the "**2025 Bonus**"), which shall be payable simultaneously and in conjunction with the payment of the performance-based compensation under the Company's 2025 Executive Compensation Plan for 2025 to all other executives of the Company.
6. The right to receive the 2025 Bonus shall be subject to the full and punctual satisfaction of your undertakings and obligations hereunder and under the Consultancy Agreement between you and the Company dated as of the even date hereof ("**Consultancy Agreement**").
7. All Company calculations and determinations of the amounts specified in or made in connection this Letter of Agreement, shall be deemed as a *prima-facia* evidence that such sums and amounts are true and accurate and were rightfully affixed by the Company under the terms of the respective Employment Agreement or Plans and of this Letter of Agreement, as applicable.
8. Any and all payments and expense reimbursement shall be made to you in accordance with the Severance Plan or Employment Agreement, as applicable, and applicable laws.
9. Any and all payments hereunder shall be subject to any applicable statutory deductions and withholdings. You acknowledge that you shall bear any and all taxes associated with the above payments and/or rights, save where explicitly specified otherwise in writing. The Company shall be entitled to set-off any amounts due to you hereunder from any amounts whatsoever owed by you (if owed) to it or any of its affiliates.
10. You hereby certify that you have complied, and agree to comply with, all the terms and conditions of your Employment Agreement with Company relating to secrecy, non-disclosure, non-compete, ownership of property and rights (including Intellectual Property) undertakings, the terms of which are hereby incorporated by reference.
11. You further undertake, in accordance with the Employment Agreement, and except as expressly set forth in this Letter of Agreement, to return to the Company, by no later than the Effective Date of Termination, all equipment and items placed at your disposal by the Company and any of its affiliates, including without limitation any item, document and/or materials in your possession and that belongs to the Company or otherwise relating to the Company's business, without retaining any copies thereof.
12. Without derogating from the foregoing, you hereby acknowledge that, subject to the Company's fulfillment of its undertakings under this Letter of Agreement, and the 2025 Bonus, you hereby specifically, unconditionally, irrevocably and perpetually release, waives, and forever discharges the Company and any of its officers, shareholders, directors, employees, affiliates and related companies (jointly and severally, the "**Company Group**"), from any and all claims, demands, actions, proceedings, liabilities and causes of actions, of every kind and character, in law or in equity, for or by reason of any matter or cause whatsoever, that you may have or possess against the Company Group, arising from or connected to your employment with the Company, and termination of such employment, if and to the extent applicable; provided that this does not restrict you from pursuing

any claims or engaging in protected conduct that by law cannot be released or waived, to the extent so explicitly restricted.

13. You hereby agree that the existence of this Letter of Agreement and its content shall be considered “Confidential Information” pursuant to the Employment Agreement (subject to any disclosure obligations of the Company that may apply), save to any disclosure requirements under law.
14. Any default under this Letter of Agreement shall be deemed also as a default under the Consultancy Agreement and vice-versa.
15. This Letter of Agreement shall serve as a certificate for the termination of the employment relationship between you and the Company, which will end on Effective Date of Termination.
16. Neither Party shall assign or otherwise transfer any of its rights or obligations under this Letter of Agreement to any third party without the prior written consent of the other Party and any attempted assignment or transfer without such prior written consent shall be null and void.
17. In the event that any provision of this Letter of Agreement is declared invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in any way be affected nor impaired thereby.
18. This Letter of Agreement constitutes the entire agreement between you and the Company with respect to the termination of the Employment Agreement, including, without limitation, the terms to which you are entitled in connection with your resignation and employment termination. Save as expressly superseded, supplemented and amended by this Letter of Agreement, the Employment Agreement shall remain unaltered and in full force and effect. To dispel doubt, the terms of the provisions of any equity compensation Plan or award, other than with respect to affixing the Participant’s Termination of Service date as the Effective Date of Termination, are and shall remain unchanged and in full force and effect in accordance with their terms.
19. This Letter of Agreement shall be deemed also as an agreement for the benefit of third parties with respect to the Company group members who are not a direct party thereto.
20. You confirm that your signature of this Letter of Agreement was done freely and willingly and constitutes full and complete waiver of any claim against the Company group members, in the past, the present and the future, relating to your employment and/or provision of services and the termination of your employment with and/or provision of services to and/or on behalf of the Company.
21. Please sign this Letter of Agreement and return the original copy to us. We would like to take this opportunity to thank you for the work that you have performed for the Company, and we wish you every success in the future.

Yours faithfully,

Kaltura, Inc.

I hereby confirm that I have read, fully understood, acknowledge and accept the above, and further affirm that my signature of this letter was done freely and willingly.

Mr. John Doherty Date

CONSULTANCY AGREEMENT

THIS CONSULTANCY AGREEMENT (this “**Agreement**”) is made and entered into this 6th day of October, 2025, by and among **Kaltura, Inc.**, a Delaware corporation of 860 Broadway, 3rd Floor New York, NY 10003 (hereinafter “**Kaltura**” or the “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its legal representatives, subsidiaries, affiliates and permitted assigns) and Mr. **John Doherty**, of 12485 World Cup Lane, Wellington, Florida 33414 (the “**Consultant**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its legal representatives and permitted assigns). (Kaltura and Consultant may also sometimes be individually referred to as a “**Party**” and jointly referred to as the “**Parties**”).

WHEREAS:

1. The Consultant commenced serving as Chief Financial Officer of Kaltura on February 1, 2024, his employment as Chief Financial Officer is expected to terminate on December 5, 2025 (the “**Effective Date of Termination**”), and is familiar with the Company’s business and has financial skills and expertise;
2. Kaltura wishes to engage with the Consultant following the Effective Date of Termination for the rendering of certain management consulting services in Kaltura’s areas of operation, including certain accounting, financing and banking related matters in connection with the transition of the Consultant’s former responsibilities as CFO to his successor, as shall further be directed by Kaltura from time to time (the “**Purpose**”); and
3. The Consultant desires to provide Consultancy Services (as defined below) in accordance with the terms of this Agreement.

NOW THEREFORE, the Parties hereby agree as follows:

1. **The Annexes & Headings**

- 1.1. The preamble, recitals, exhibits and attachments to this Agreement form an integral part hereof and shall be binding upon the Parties as the Agreement itself.
- 1.2. The headings of the Sections in this Agreement and its appendices are for convenience of reference only and shall not affect or limit in any way the interpretation or construction of the provisions thereof.

2. **Definitions and Terms**

3. The following expressions and terms shall have the meaning as hereinafter defined, unless the context otherwise requires:

- “**Affiliates**” - means any Person now or hereafter Controlling, Controlled by or under common Control with another Person.
- “**Consultancy Fees**” - shall have the meaning ascribed to it in Section 6.1 below.

- “**Control**”, “**Controlling**”, “**Controlled**” and other declension of such verb - with respect to any Person, shall mean: (a) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person whether through the ownership of voting securities, by agreement or otherwise; and/or (b) the possession, directly or indirectly, of the power to elect and remove one half or more of the directors or other individuals exercising similar authority with respect to such Person, whether through the ownership of voting securities, by contract or otherwise; and/or (c) the possession, directly or indirectly, of a voting interest of 50% or more.
- “**Consultancy Services**” or “**Services**” - means all the services, tasks, actions, obligations and undertakings that the Consultant has undertaken to perform and render as specified in Section 4 below, and all the ancillary acts and services required for the performance, rendering and/or delivery thereof.
- “**Effective Date**” - has the meaning set forth in Section 3.2 hereof.
- “**Kaltura Group**” - shall have the meaning ascribed for it in Section 5.2 below.
- “**Person(s)**” - means any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint stock company, joint venture, unincorporated organization, governmental authority, trust or any other entity or organization.

4. **Consultancy Term**

- 4.1. The Consultant shall render the Consultancy Services as provided under this Agreement from December 6, 2025, until March 31, 2026 (the “**Consultancy Term**”).
- 4.2. This Agreement shall become effective upon its execution by both Parties (herein, the “**Effective Date**”), *provided, however*, that the Consultant shall render the Consultancy Services to Kaltura throughout the Consultancy Term only as defined in Section 3.1 above.

5. **Consultancy Services**

- 5.1. The Consultant, solely by himself, shall render to the benefit of Kaltura and its Affiliates on a *non-exclusive* basis the Services set forth in this Section 4, and shall perform all actions and comply with all undertakings necessary in order to provide the Consultancy Services to Kaltura and its Affiliates as Kaltura may from time to time instruct in accordance with the provisions of this Agreement. It is understood that this Agreement has been entered into by Kaltura in reliance upon and in consideration of the personal qualifications of the Consultant and who, it is agreed, will perform the Consultancy Services.
- 5.2. The Consultant shall provide Kaltura and its Affiliates with consultation and management services with respect to the Purpose, including, without limitation, preparation of Kaltura’s financial statements and regulatory financial disclosure, providing professional guidance and advice to Kaltura’s finance department as shall be required, participation in meetings, discussions and preparation of related materials, including meeting with Kaltura’s independent registered public accounting firm and other third parties, and all other tasks as may from time to time be requested or directed by Kaltura’s CEO (the “**Principal**”).

- 5.3. The Consultant shall have such duties and responsibilities customarily imposed upon providers of similar professional services while taking into consideration the Consultant's exposure to the Company's sensitive, confidential and proprietary material non-public information, including fiduciary duty and duty of care as imposed under the applicable law on officers of the Company.
- 5.4. The Consultant shall not be awarded signatory rights and shall not be authorized to make any representations and/or warranties on behalf of Kaltura and its Affiliates, nor to solicit, submit or accept, on behalf of the said entities, any proposal, tender, draft, contract, offer and/or order which purports to be binding upon them or imposes any liability on them.
- 5.5. The Consultant shall coordinate his activities with the Principal and inform the Principal promptly regarding any significant issues that develop in providing the Services.

6. **Independent Contractor Relationship**

- 6.1. For the avoidance of any doubt, it is hereby clarified that the Consultant shall be an independent contractor engaged by Kaltura and there shall not be an employer-employee relationship between the Consultant and Kaltura and/or its Affiliates or any other beneficiaries of the Services at any time during the subsistence of Agreement. Thus, except for the payment of the Consultancy Fees in terms of Section 6 below, the Consultant shall not be entitled to, and consequently shall not be provided, any benefits, including but not limited to pension and gratuity, otherwise provided to an employee under law.
- 6.2. The Consultant shall indemnify and hold Kaltura and its Affiliates, shareholders, directors, officers, managers and employees (jointly and severally, the "**Kaltura Group**") harmless from and against any claim or demand and any cost, expense or damage, of whatsoever kind or nature, incurred by any Kaltura Group entity, with respect to and/or in connection with any breach of the foregoing Paragraph 5.1 of this Section, by the Consultant or any successor thereof or someone on his behalf, and/or connection with or as a result of any judgment or arbitration award and/or any decision of any authority in any proceeding initiated by the Consultant against the Kaltura Group contrary to the above undertaking, by which the Consultant shall be deemed an employee of any Kaltura Group entity or shall otherwise be awarded any compensation and/or social benefit typically awarded to employees in their capacity as such.
- 6.3. This Agreement shall not be construed by the Parties to constitute or create a joint venture, partnership, or formal business organization of any kind, and the rights and obligations of the Parties shall only be those expressly set forth herein.

7. **Consultancy Fees, Consideration**

- 7.1. The Consultant shall receive a gross monthly fixed retainer consultancy fee from Kaltura in the amount of **\$10,000** (ten thousand US Dollars), as consideration for the rendering of the Consultancy Services and Consultant's undertakings hereunder (the "**Consultancy Fee**").
- 7.2. The Consultancy Fee shall be paid in consideration for and shall cover both: (i) payment for the Services under this Agreement, and (ii) the Consultant's obligations under Sections 87, 8 and 9 hereof, and the Consultant hereby confirm that the Consultancy Fee is a fair, reasonable, good and valuable consideration for those undertakings.
- 7.3. Save for Service Tax or VAT, if applicable, the Consultancy Fee and all the payments, fees and amounts specified herein are inclusive of all taxes, duties, levies and other charges of any governmental authority, as applicable under law, all of which shall be the sole responsibility of the Consultant, and specifically include all and any costs and expenses relating to the rendering of the Consultancy Services except as expressly specified otherwise below. All payments to the Consultant hereunder of any kind will be subject to the withholding of federal and state taxes and other authorized deductions and governmental assessments required pursuant to any applicable law.

- 7.4. All monthly payments to the Consultant shall be due and payable only after the receipt of an invoice from the Consultant at the applicable amount in accordance with this Agreement covering the preceding calendar month.
- 7.5. The payments to be made hereunder to the Consultant shall be made by bank wire transfer to the Consultant's bank account that the company currently has on record for current salary payments as an employee.
- 7.6. The Consultant shall NOT be entitled to the payment of, or reimbursement for, paid time off, performance bonus, annual leave, health insurance, Medicare Tax (the Consultant's Medicare portion of the tax under the Federal Insurance Contributions Act), social security, old age, survivors and disability insurance taxes or any other similar, analogue, or other taxes, duties and levies in any jurisdiction or domicile; nor shall be entitled to any cash or equity incentive awards, allocation or allotment under the Company's compensation plans and policies (including the 2021 Incentive Award Plan), and/or to any other benefit, remuneration or consideration not explicitly specified in Section 6.1 above.
- 7.7. Full Consultancy Fee. The Consultancy Fee and other consideration as specified under this Agreement shall constitute the full and final consideration to which the Consultant is entitled in terms of this Agreement, and is all inclusive of all of Consultant's undertakings, including Consultancy Services to be performed, work product materials, documentation and any other deliverables, and no separate or additional charge whatsoever shall be payable by Kaltura and/or its Affiliates.

8. Intellectual Property Rights

- 8.1. All data, results, documents, researches, surveys, analyses, reports, plans, roadmaps, presentation, papers, drafts, work products, excel sheets, formulas, registers, memoranda, manuals, including the work product materials, documents and other deliverables, and any electronic media, forms and records of any kind relating to the business of Kaltura and/or its Affiliates and/or to the Services, whether prepared by the Consultant or otherwise obtained by or exposed to him in the course of rendering the Services (herein, "**Deliveries**"), shall be and remain the sole and absolute property of Kaltura, and shall be surrendered by the Consultant to Kaltura on cessation of the Consultancy Term for any reason or at any time upon demand of Kaltura.
- 8.2. All Deliverables, ideas, discoveries, inventions, secret process, plans, design, improvement and developments made or discovered by the Consultant, copyrights or other works of authorship, whether or not they are patentable or subject to copyright, and which may be made, authored or conceived by the Consultant in course or as a result of performing the Consultancy Services hereunder, whether alone or in conjunction with others (collectively, the "**Inventions**"), shall belong exclusively to Kaltura and to the extent subject to copyright laws, are deemed to be "works for hire" and shall forthwith be disclosed to Kaltura. The Consultant agrees to assign, and hereby does so assign, transfer and set over to Kaltura (to the extent that they do not belong to Kaltura by operation of law), all right, title and interest in and to any Inventions throughout the world, and all such Inventions shall become the sole and exclusive property of Kaltura, the consideration for which is and shall be included and reflected in the Consultancy Fee, without further compensation to the Consultant in addition to the Consultancy Fee, and the Consultant shall execute such documents of assignment as may be reasonably requested by Kaltura to evidence such assignment and to take any such actions reasonably required to effect the foregoing. The Consultant hereby appoints Kaltura and each of its officers as the Consultant's attorney-in-fact to execute any and all such documents and to do all things which may be necessary or desirable for Kaltura to obtain for itself or its nominee the full benefits of this Section.

9. Confidential Information

- 9.1. Within the framework of this Agreement and his prior employment as Chief Financial Officer of Kaltura, the Consultant may have or had access to and/or may obtain or have obtained whether directly or indirectly information, knowledge and skills,

relating to the business, technical or other affairs of Kaltura and Kaltura Group, including, without limitation, the Inventions, Deliverables, data, budgets, analysis, market researches, business plans, strategies, technologies, products, solutions, studies, banking statements, contracts and other items, details and particulars (whether hard copy or machine readable, whether in print or on electronic or computerized format), which relate and pertain to the business affairs of Kaltura and Kaltura Group and/or their business partners and/or the Purpose (hereinafter “**Confidential Information**”).

- 9.2. The Consultant hereby represents and warrants that during the term of his engagement with Kaltura under this Agreement and for a period of 12 (twelve) months from its termination he shall:
- 9.2.1. keep and maintain as strictly confidential all Confidential Information that may come to his possession or knowledge by virtue of this Agreement and/or in connection therewith;
 - 9.2.2. use such information only as may be required in the normal course for rendering the Consultancy Services during the Consultancy Term;
 - 9.2.3. not disclose or divulge any or all Confidential Information to any Person; and
 - 9.2.4. not use the Confidential Information for his personal gain or benefit or any other purpose other than the grant of the Consultancy Services.
- 9.3. Upon termination or expiry of the Consultancy Term, for any reason whatsoever, or at upon demand by Kaltura at any time, the Consultant undertakes to return to Kaltura any and all copies of the Confidential Information in his possession and control (including computerized and/or machine readable copies) and, if requested by Kaltura, shall certify in writing that all copies thereof in his possession have been returned or destroyed.

10. **Non-Compete, Non-Solicitation and Disparagement**

- 10.1. The Consultant hereby agrees that during the Consultancy Term and thereafter in accordance with Section 9.2 below (the “**Restrictions Period**”), he shall not be engaged, either directly or indirectly, on his own behalf or on the behalf of a third party or through any Person or business combination, in a substantially similar position, including, as a principal, agent, director, proprietor, member, partner, representative, shareholder, manager, employee, trustee, consultant, adviser, administrator and/or in any other like capacity be employed by and/or render services to any other body operating in direct competition with Kaltura Group in any jurisdiction where the Kaltura Group actively does business or has taken steps to engage in business during the twelve month period preceding the date hereof (herein, a “**Competing Business**”).
- 10.2. The Consultant’s obligations and undertakings above shall remain valid and binding, and the above Restrictions Period term shall end at the end of a (12) month period following the termination of the Consultancy Term by either party for any reason.
- 10.3. During the Consultancy Term and the Restrictions Period the Consultant shall not, either directly or indirectly, on his own behalf or on the behalf of a third party or through any Person: (a) solicit the business of any Person who is a customer of Kaltura Group or engage in a Competing Business; (b) cause, canvass, induce or attempt to cause, canvass or induce any business partner, customer, supplier, licensee, licensor, franchisee, employee, consultant, contractor or other business relation of Kaltura Group to cease doing business with Kaltura Group, or to deal with any competitor of the Kaltura Group or in any way interfere with its relationship with Kaltura Group; (c) cause, induce or attempt to cause or induce any such third party, to deal with any competitor of the Kaltura Group or in any way interfere with its relationship with Kaltura Group; or (d) approach, canvass, solicit or otherwise act, directly or indirectly, with a view to enticing away from or seeking in competition with Kaltura Group’s business.
- 10.4. Additionally, during the Consultancy Term and the Restrictions Period the Consultant shall not, either directly or indirectly, on his own behalf or on the behalf of a third party or through any Person, hire, retain or attempt to hire or retain any employee, consultant, advisor or contractor of Kaltura Group or in any way interfere with the

relationship between Kaltura Group and any of its employees, consultants, advisors or contractors.

- 10.5. Without prejudicing the above, the Consultant undertakes to inform Kaltura in writing without delay of any matter in which they have a personal interest and which may cause a conflict of interest with the Kaltura Group.
- 10.6. The Consultant agrees and acknowledges that the payment of the Consultancy Fee under Section 6 above, includes full and sufficient compensation for the foregoing undertakings, covenants and restrictions as set forth herein.
- 10.7. The Consultant shall not publicly or privately disparage Kaltura Group or any current or former or future officers, directors, consultants and employees thereof.

11. **Termination**

- 11.1. Without prejudicing any termination right under the applicable law, each Party may terminate the Agreement for convenience without cause by delivering the other Party a 7 (seven) calendar days advanced written notice (or, in the case of termination by the Company, a payment of the respective Consultancy Fee for such advance termination notice period in lieu thereof), without any sanction or penalty.
- 11.2. In addition, this Agreement shall be automatically terminated immediately without any sanction or penalty upon: (i) the Consultant's death; (ii) disability through illness or injury which incapacitates the Consultant for an extended period of time of more than 2 (two) consecutive months; or (iii) the Consultant being declared mentally or physically incapacitated or incapable of conducting his own affairs by court order.
- 11.3. in the event of termination by Kaltura, the Consultant shall be entitled for the payment of unpaid Consultancy Fees through the date of termination.

12. **Assignment**

- 12.1. The Consultant shall not under any circumstances be entitled to assign or otherwise transfer its rights, duties and obligations in terms of this Agreement to any third party.
- 12.2. Kaltura shall be entitled to assign all or any of its rights and obligations hereunder to any Affiliate or successor thereof and any other entity, provided that such transferee or assignee had accepted the terms and conditions of this Agreement and assumed Kaltura's liabilities thereunder, which shall have been so assigned and transferred, as it was an original party thereto.

13. **Governing Law; Dispute Resolution**

14. This Agreement and all claims arising out of or relating to it shall be governed and construed in accordance with the laws of the State of New York, regardless of the laws that might otherwise govern under applicable principles of conflicts of law thereof, and the Parties hereby agree to submit to the jurisdiction of the United States District Court for the Southern District of New York to resolve any dispute relating to this agreement and waive any right to move to dismiss or transfer any such action brought in such court on the basis of any objection to personal jurisdiction or venue. In the event that such court does not have subject matter jurisdiction over the dispute, the action shall be brought in the Supreme Court for the State of New York, County of New York, and each of the Parties hereby submits irrevocably to the jurisdiction of the said courts. EACH OF THE PARTIES AGREES THAT NEITHER IT NOR ANY OF ITS ASSIGNEES OR SUCCESSORS SHALL (A) SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM OR ANY OTHER ACTION BASED UPON, OR ARISING OUT OF, THIS AGREEMENT, OR (B) SEEK TO CONSOLIDATE ANY SUCH ACTION WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE

PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY DISCUSSED BY THE PARTIES, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS.

15. **Notices**

15.1. All notices and other communications required or permitted hereunder to be given to a Party to this Agreement shall be in writing in the English language and shall be mailed by registered mail, by email, or otherwise delivered by air courier, by hand or by messenger, and shall be addressed to the respective Party as set forth in the preamble of this Agreement or, with respect to the Consultant's address, as recorded with the Company in connection with his prior engagements with it.

15.2. Any notice sent in accordance with this Section shall be effective - (a) if mailed, fourteen (14) days after mailing; (b) if by E-mail, upon telephone confirmation of receipt with the recipient or by returned email confirmation from the recipient; and (c) if sent by air courier or messenger, upon delivery.

16. **Miscellaneous**

16.1. This Agreement, together with the preamble, recitals, schedules, exhibits, annexes, appendices and other attachments thereof, constitutes the entire agreement between the Parties hereto and supersedes all previous agreements and understandings (if any) which pertain to Consultant's engagement with Kaltura for the rendering of the Services as contemplated herein. To dispel doubt, nothing contained herein shall derogate or prejudice anything from the Separation Agreement and RSUs Award Agreements under the 2021 Plan which continue to remain valid and binding upon its respective parties in accordance with their terms.

16.2. This Agreement may only be amended by written addenda hereto signed by the Parties.

16.3. This Agreement may be executed in one or more counterparts, including by way of any electronic signature, each of which together shall be deemed an original and enforceable against the Party actually executing such counterpart (provided, however, that all the counterparts were executed), and all of which together shall constitute one and the same instrument. The Parties may evidence execution of this Agreement by E-mailing a signed counterpart to the other Party, which shall be deemed an original.

16.4. If any provision of this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or applicable law, such provision or part shall to that extent be deemed not to form part of this Agreement, and the legality and enforceability of the remainder of this Agreement shall not be affected.

16.5. No failure or delay by any Party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof. No single or partial exercise of any right, power or remedy under this Agreement by any Party shall preclude any further exercise thereof or the exercise of any other right, power or remedy by that Party. Without limiting the foregoing, no waiver by any Party of any breach by any other Party of any provision hereof shall be deemed to be a waiver of any subsequent breach of that or any other provision hereof.

16.6. The restrictions and undertakings set forth in Section 7 (Intellectual Property Rights), Section 8 (Confidential Information) and Section 9 (Non-Compete, Non-Solicitation and Disparagement), are considered by the Parties hereto to be reasonable for the purposes of protecting the business of Kaltura and the Consultant agrees that the Consultancy Fees fully compensate the Consultant for such restrictions and undertakings. However, if any of such restrictions is found by a court of competent jurisdiction to be unenforceable because it extends for too long a period of time or over too great a range of activities or in too broad a geographic area, it is the intention of the Parties that such restriction shall be interpreted to extend only over the maximum period of time, range of activities or geographic area as to which it may be enforceable.

- 16.7. Section 2 (Definitions and Terms); Section 7 (Intellectual Property Rights), Section 8 (Confidential Information), Section 9 (Non-Compete, Non-Solicitation and Disparagement), Section 12 (Dispute Resolution), Section 13 (Notices) and Section 14 (Miscellaneous), shall survive the termination of this Agreement in accordance with their terms or if no term is specified, until the expiration of the relevant statute of limitations.
- 16.8. This Agreement shall be deemed as an agreement for the benefit of third parties with respect to Kaltura Group and Kaltura Affiliates as beneficiaries.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first above written:

PRINCIPAL

Kaltura, Inc.

By: Ms. Sigal Srur
Title: Chief HR Officer
Signature: _____

CONSULTANT

John Doherty

Signature: _____



Kaltura Announces CFO Departure

NEW YORK, October 6, 2025 -- Kaltura, Inc. (Nasdaq: KLTR, “Kaltura” or the “Company”), the Video Experience Cloud, today announced that John Doherty, Chief Financial Officer, will be stepping down effective December 5, 2025. Mr. Doherty informed the Company that he is taking on a chief financial officer role at a public company in the medical technology industry.

The Company has retained an external search firm to identify successor candidates. In addition, Mr. Doherty has agreed to stay on as an advisor to the Company through March 31, 2026, to help facilitate a smooth transition.

“We thank John for his many contributions to Kaltura and wish him well in his next role,” said Ron Yekutieli, Co-founder, Chairman, President, and CEO of Kaltura. “Over the last two years we have strengthened our organization and laid the foundation to become a “Rule of 30” company through topline growth and improved adjusted EBITDA margin by 2028 or before. With a talented finance team in place and a transition plan underway, we remain confident in our ability to execute on our strategy and deliver long-term value for shareholders.”

“I would like to thank Ron, the board and everyone at Kaltura,” said John Doherty. “Together, we strengthened the Company’s financial foundation and positioned it for continued success. I have confidence in Kaltura’s strategy, leadership, and finance organization, and I look forward to seeing the Company’s future achievements and supporting it throughout the transition period.”

The Company re-affirmed its financial guidance for the third quarter, as provided on August 7, 2025, and looks forward to discussing its financial results on November 10, 2025.

About Kaltura

Kaltura’s mission is to create and power AI-infused hyper-personalized video experiences that boost customer and employee engagement and success. Kaltura’s AI Video Experience Cloud includes a platform for enterprise and TV content management and a wide array of Gen AI-infused video-first products, including Video Portals, LMS and CMS Video Extensions, Virtual Events and Webinars, Virtual Classrooms, and TV Streaming Applications. Kaltura engages millions of end-users at home, at work, and at school, boosting both customer and employee experiences, including marketing, sales, and customer success; teaching, learning, training and certification; communication and collaboration; and entertainment, and monetization. For more information, visit www.corp.kaltura.com.

Investor Contacts:

Kaltura, Inc.

John Doherty
Chief Financial Officer
IR@Kaltura.com

Sapphire Investor Relations, LLC
Erica Mannion and Michael Funari
IR@Kaltura.com
+1 617 542 6180

Media Contacts:

Kaltura, Inc.
Nohar Zmora
pr.team@kaltura.com

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including but not limited to, statements regarding the expected Chief Financial Officer transition, and our future financial and operating performance, including our third quarter financial guidance and long-term targets.

In some cases, you can identify forward-looking statements by terminology such as “aim,” “anticipate,” “assume,” “believe,” “contemplate,” “continue,” “could,” “due,” “estimate,” “expect,” “goal,” “intend,” “may,” “objective,” “plan,” “predict,” “potential,” “positioned,” “seek,” “should,” “target,” “will,” “would” and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. Any forward-looking statements contained herein are based on our historical performance and our current plans, estimates and expectations and are not a representation that such plans, estimates, or expectations will be achieved. These forward-looking statements represent our expectations as of the date of this press release. Subsequent events may cause these expectations to change, and we disclaim any obligation to update the forward-looking statements in the future, except as required by law. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially from our current expectations.

Important factors that could cause actual results to differ materially from those anticipated in our forward-looking statements include, but are not limited to, the current volatile economic climate and its direct and indirect impact on our business and operations; political, economic, and military conditions in Israel and other geographies; our ability to retain our customers and meet demand; our ability to achieve and maintain profitability; the evolution of the markets for our offerings; our ability to keep pace with technological and competitive developments; risks associated with our use of certain artificial intelligence and machine learning models; our ability to maintain the interoperability of our offerings across devices, operating systems and third-party applications; risks associated with our Application Programming Interfaces, other components in

our offerings and other intellectual property; our ability to compete successfully against current and future competitors; our ability to increase customer revenue; risks related to our approach to revenue recognition; our potential exposure to cybersecurity threats; our compliance with data privacy and data protection laws; our ability to meet our contractual commitments; our reliance on third parties; our ability to retain our key personnel; risks related to revenue mix and customer base; risks related to our international operations; risks related to potential acquisitions; our ability to generate or raise additional capital; and the other risks under the caption “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the Securities and Exchange Commission (“SEC”), as such factors may be updated from time to time in our other filings with the SEC, including in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2025, which are accessible on the SEC’s website at www.sec.gov and the Investor Relations page of our website at investors.kaltura.com.