

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): February 16, 2026

CREATIVE REALITIES, INC.

(Exact name of registrant as specified in its charter)

Minnesota

(State or other jurisdiction of
incorporation)

001-33169

(Commission File Number)

41-1967918

(IRS Employer
Identification No.)

13100 Magisterial Drive, Suite 102, Louisville, KY

(Address of principal executive offices)

40223

(Zip Code)

(502) 791-8800

(Registrant's telephone number, including area code)

(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 Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	CREX	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 1.01. Entry into a Material Definitive Agreement.

Warrant Repurchase Agreement

On February 16, 2026, Creative Realities, Inc. (the “Company”) entered into a Warrant Repurchase Agreement (the “Warrant Repurchase Agreement”) with Slipstream Communications, LLC (the “Warrant Holder”). Under the Warrant Repurchase Agreement, the Company agreed to repurchase from the Warrant Holder a warrant (the “Warrant”) to purchase shares of the Company’s common stock, par value \$0.01 per share (the “Common Stock”), for an aggregate repurchase price of \$200,000. The Warrant was initially issued to the Warrant Holder pursuant to a Second Amended and Restated Loan and Security Agreement, dated as of February 17, 2022, by and among the Company, the Warrant Holder and the other signatories thereto and was subsequently amended and restated twice, as of June 30, 2022 and as of October 17, 2024, respectively. As amended and restated, the Warrant was exercisable for up to an aggregate of 1,731,499 shares of Common Stock (the “Warrant Shares”) at an exercise price per Warrant Share equal to \$6.00. The closing of the Warrant repurchase (the “Warrant Repurchase”) was completed on February 17, 2026. Upon settlement of the transaction, the Warrant was cancelled and is of no further force or effect.

First Amendment to Amended and Restated Credit Agreement

On February 16, 2026, and in conjunction with the Warrant Repurchase, the Company and certain of its subsidiaries entered into a First Amendment to Amended and Restated Credit Agreement (the “Amendment”) with the other loan parties signatory thereto (the “Loan Parties”), the financial institutions or other entities from time to time parties thereto (the “Lenders”), and First Merchants Bank, an Indiana bank, as Agent for the Lenders (“Agent”). The Amendment amended the Company’s Amended and Restated Credit Agreement dated as of November 6, 2025 (the “Credit Agreement”). Pursuant to the Amendment, the Agent and Lenders provided requisite consent to the Company for the Warrant Repurchase and the parties agreed that payment of the Warrant Repurchase price would not reduce the amount of “Excess Cash Flow” of the Company for purposes of determining certain Company prepayment obligations.

The foregoing descriptions of the Warrant Repurchase Agreement and the Amendment are not complete and are qualified in their entirety by reference to the full text of such agreements filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K, which are incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On February 18, 2026, the Company issued a press release announcing the Warrant Repurchase, which is furnished as Exhibit 99.1 hereto.

Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section and shall not be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in any such filing.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Warrant Repurchase Agreement dated as of February 16, 2026 by and between the registrant and Slipstream Communications, LLC
10.2	First Amendment to Amended and Restated Credit Agreement dated as of February 16, 2026 by and among the registrant, the other Loan Parties signatory thereto, the financial institutions or other entities from time to time parties thereto, each as a Lender, and First Merchants Bank, as Agent for the Lenders
99.1	Press release dated February 18, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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.

Date: February 18, 2026

Creative Realities, Inc

By: /s/ Tamra Koshewa

Tamra Koshewa

Chief Financial Officer

EXHIBIT INDEX

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10.1	Warrant Repurchase Agreement dated as of February 16, 2026 by and between the registrant and Slipstream Communications, LLC
10.2	First Amendment to Amended and Restated Credit Agreement dated as of February 16, 2026 by and among the registrant, the other Loan Parties signatory thereto, the financial institutions or other entities from time to time parties thereto, each as a Lender, and First Merchants Bank, as Agent for the Lenders
99.1	Press release dated February 18, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

WARRANT REPURCHASE AGREEMENT

This WARRANT REPURCHASE AGREEMENT (this “**Agreement**”), dated and effective as of February 16, 2026 (the “**Effective Date**”), is entered into by and between Slipstream Communications, LLC (the “**Warrant Holder**”), and Creative Realities, Inc., a Minnesota corporation (the “**Company**”). The Warrant Holder and the Company are sometimes each referred to herein as a “**Party**” and collectively as the “**Parties**”.

WHEREAS, the Warrant Holder holds a common stock purchase warrant with an issue date of October 17, 2024 (the “**Warrant**”), which was initially issued to the Warrant Holder pursuant to Section 1.9 of that certain Second Amended and Restated Loan and Security Agreement, dated as of February 17, 2022, by and between the Company, the Warrant Holder and other signatory thereto (the “**Credit Agreement**”) and was subsequently amended and restated twice, as of June 30, 2022 and as of October 17, 2024, respectively;

WHEREAS, as amended and restated, the Warrant is currently exercisable for up to an aggregate of 1,731,499 shares (the “**Warrant Shares**”) of the Company’s common stock, par value \$0.01 per share (the “**Common Stock**”), at an exercise price per Warrant Share equal to \$6.00; and

WHEREAS, the Parties have agreed to the repurchase and termination of the Warrant upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the covenants, terms, conditions, restrictions, acknowledgments and stipulations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Repurchase and Payment; Termination of Warrants and Warrant Documentation.

1.1 Upon the execution of this Agreement by the Parties, the Company shall repurchase from the Warrant Holder, and the Warrant Holder shall sell and transfer to the Company, the Warrant for an aggregate cash purchase price equal to Two Hundred Thousand Dollars (\$200,000.00) (the “**Purchase Price**”). Payment of the Purchase Price shall be made by wire transfer of immediately available funds no later than two (2) business days following the Effective Date to an account designated in writing by the Warrant Holder.

1.2 Upon full payment as set forth in Section 1.1 above, the Warrant and any other agreements, documents or instruments relating to the Warrant (including without limitation the Credit Agreement (collectively, the “**Warrant Documentation**”) shall terminate, and, in consideration of such payment, all past, current and future obligations of the Company and the Warrant Holder under or relating to the Warrant and any Warrant Documentation shall be released, discharged and of no further force or effect.

2. Representations and Warranties of the Warrant Holder. The Warrant Holder hereby represents and warrants to the Company that:

2.1 *Organization; Power; Authority.* The Warrant Holder is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and has the full right, power and authority to enter into this Agreement and to sell, transfer, convey, assign and deliver the Warrant to the Company and complete the transactions contemplated by this Agreement. This Agreement has been duly authorized, executed and delivered by the Warrant Holder and constitutes the valid and binding obligation of the Warrant Holder, enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent transfer, moratorium or other similar laws relating to or affecting the rights of creditors generally and by equitable principles.

2.2 *No Conflicts.* The execution, delivery and performance of this Agreement, the sale, transfer, conveyance, assignment and delivery of the Warrant, and compliance with the provisions hereof by the Warrant Holder, do not and will not, with or without the passage of time or the giving of notice or both, (a) violate any provision of law, statute, ordinance, rule or regulation or any ruling, writ, injunction, order, judgment or decree of any court, administrative agency or other governmental body or authority, or (b) result in any breach of any of the terms, conditions or provisions of, or constitute a default (or give rise to any right of termination, cancellation or acceleration) under, or result in the creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of the Warrant Holder, under the organizational documents of the Warrant Holder, or any note, indenture, mortgage or lease, or any other material contract or other instrument, document or agreement to which the Warrant Holder is a party or by which it or any of its property is bound or affected. The Warrant Holder is not a party to, subject to or bound by any agreement or any judgment, order, writ, prohibition, injunction or decree of any court or other governmental body or authority which would prevent the execution or delivery of this Agreement by the Warrant Holder or the sale, transfer, conveyance, assignment and delivery of the Warrant to the Company pursuant to the terms hereof.

2.3 *Consents.* All consents, approvals or authorizations of, or registrations, filings or declarations with, any governmental body or authority or any other person or entity required in connection with the execution, delivery and performance by the Warrant Holder of this Agreement or the transactions contemplated hereby have been obtained by the Warrant Holder and are in full force and effect.

2.4 *Good Title; No Liens.* The Warrant Holder is the sole owner of, and has good, valid and marketable title to, the Warrant, free and clear of any and all Liens other than restrictions under the Securities Act of 1933, as amended (the “Securities Act”), and applicable state securities laws. Other than the transaction contemplated by this Agreement, there is no outstanding vote, plan, pending proposal, or other right of any person to acquire all or any portion of the Warrant. As used herein, “**Liens**” shall mean any security or other property interest or right, claim, lien, pledge, option, charge, security interest, contingent or conditional sale, or other title claim or retention agreement, interest or other right or claim of third parties, whether perfected or not perfected, voluntarily incurred or arising by operation of law, and including any agreement (other than this Agreement) to grant or submit to any of the foregoing in the future. The Warrant Holder does not hold any Common Stock or additional rights or warrants to purchase Common Stock other than the Warrant. Upon consummation of the repurchase contemplated hereby, the Company will acquire from the Warrant Holder good, valid and marketable title to the Warrant, free and clear of all Liens.

2.5 *Investment Representations.* The Warrant Holder acknowledges that the Company may possess such material, non-public information about the Company that has not been disclosed to the Warrant Holder. The Warrant Holder acknowledges and agrees that except for the representations and warranties set forth in Section 3, the Company makes no representations or warranties with respect to itself, its business, results of operations, future prospects, financial condition or otherwise and the Warrant Holder is not relying upon any statement of fact or omission to state any fact by the Company. The Warrant Holder has received and carefully reviewed the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024, all subsequent public filings of the Company with the Securities and Exchange Commission, other publicly available information regarding the Company, and such other information that it and its advisers deem necessary to make its decision to enter into this Agreement. The Warrant Holder has evaluated the merits and risks of the transaction contemplated by this Agreement based exclusively on its own independent review and consultations with such investment, legal, tax, accounting and other advisers as it deemed necessary. The Warrant Holder has made its own decision concerning the transactions contemplated by this Agreement without reliance on any representation or warranty of, or advice from, the Company. Neither the Company nor any of its directors, officers, shareholders, employees and agents (i) has been requested to or has provided the Warrant Holder with any information or advice with respect to the transaction contemplated hereby nor is such information or advice necessary or desired, or (ii) has made or makes any representation as to the Company, the Warrant or the Warrant Documentation except as expressly set forth in Section 3. The Warrant Holder acknowledges and understands that the Company possesses material nonpublic information regarding itself not known to the Warrant Holder that may affect the value of the Warrant, (the “**Information**”), and that the Company is not disclosing the Information to the Warrant Holder. The Warrant Holder understands, based on its experience, the disadvantage to which it is subject due to the disparity of information between the Warrant Holder and the Company. Notwithstanding such disparity, the Warrant Holder has deemed it appropriate to enter into this Agreement and to consummate the transactions contemplated hereby. The Warrant Holder agrees that none of the Company or its affiliates, principals, stockholders, directors, officers, employees and agents shall have any liability to the Warrant Holder or its affiliates, principals, stockholders, partners, employees, agents, grantors or beneficiaries, whatsoever due to or in connection with the Company’s non-disclosure of the Information or otherwise as a result of the transaction contemplated hereby, and the Warrant Holder hereby irrevocably waives any claim that it might have based on the failure of the Company to disclose the Information. The Warrant Holder acknowledges that (x) the Company is relying on the Warrant Holder’s representations, warranties, acknowledgments and agreements in this Agreement as a condition to proceeding with the transaction contemplated hereby, and (y) without such representations, warranties and agreements, the Company would not enter into this Agreement or engage in such transaction.

3. Representations and Warranties. The Company hereby represents and warrants to the Warrant Holder that:

3.1 *Organization; Power; Authority.* The Company is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation and has the full right, power and authority to enter into this Agreement and to repurchase the Warrant from the Warrant Holder and complete the transactions contemplated by this Agreement. This Agreement has been duly authorized, executed and delivered by the Company and constitutes the valid and binding obligation of the Company, enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent transfer, moratorium or other similar laws relating to or affecting the rights of creditors generally and by equitable principles.

3.2 *No Conflicts.* The execution, delivery and performance of this Agreement, the repurchase of the Warrant, and compliance with the provisions hereof by the Company, do not and will not, with or without the passage of time or the giving of notice or both, (a) violate any provision of law, statute, ordinance, rule or regulation or any ruling, writ, injunction, order, judgment or decree of any court, administrative agency or other governmental body or authority, or (b) result in any breach of any of the terms, conditions or provisions of, or constitute a default (or give rise to any right of termination, cancellation or acceleration) under, or result in the creation of any Lien, upon any of the properties or assets of the Company, under the organizational documents of the Company, or any note, indenture, mortgage or lease, or any other material contract or other instrument, document or agreement, to which the Company is a party or by which it or any of its property is bound or affected. The Company is not a party to, subject to or bound by any agreement or any judgment, order, writ, prohibition, injunction or decree of any court or other governmental body or authority which would prevent the execution or delivery of this Agreement by the Company or the repurchase of the Warrants from the Warrant Holder pursuant to the terms hereof.

3.3 *Consents.* All consents, approvals or authorizations of, or registrations, filings or declarations with, any governmental body or authority or any other person or entity required in connection with the execution, delivery and performance by the Company of this Agreement or the transactions contemplated hereby have been obtained by the Company and are in full force and effect.

4. Release. (a) The Warrant Holder, on behalf of itself and its past, present and future parents, subsidiaries, affiliated entities, predecessors, successors, assigns, agents, representatives and each and every one of their respective past, present and future employees, owners, officers, directors, managers, members, shareholders, representatives, predecessors, successors, assigns, heirs, spouses and executors, jointly and severally (collectively, the “**Warrant Holder Releasers**”), hereby forever releases and discharges each of the Company and its past, present and future employees, owners, officers, directors, managers, members, shareholders, representatives, predecessors, successors, assigns, heirs, spouses and executors, jointly and severally (collectively, the “**Company Releasees**”) from, and unconditionally covenants not to sue, the Company Releasees for any and all claims of any type and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity, known or unknown, that any Warrant Holder Releaser may have now or may have in the future, against any of the Company Releasees to the extent that those claims arose, may have arisen, or are based on events which occurred at any point in the past up to and including the Effective Date relating to the Warrant or any Warrant Documentation or any and all obligations of any Company Releasee thereunder, but excluding any claims arising out of or pertaining to the enforcement of this Agreement.

(b) The Company, on behalf of itself and its past, present and future parents, subsidiaries, affiliated entities, predecessors, successors, assigns, agents, representatives and each and every one of their respective past, present and future employees, owners, officers, directors, managers, representatives, predecessors, successors, assigns, heirs, spouses and executors, jointly and severally (collectively, the “**Company Releasers**”), hereby forever releases and discharges the Warrant Holder and its past, present and future employees, owners, officers, directors, managers, members, shareholders, representatives, predecessors, successors, assigns, heirs, spouses and executors, jointly and severally (collectively, the “**Warrant Holder Releasees**”) from, and unconditionally covenants not to sue, the Warrant Holder Releasees for any and all claims of any type and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity, known or unknown, that any Company Releaser may have now or may have in the future, against any of the Warrant Holder Releasees to the extent that those claims arose, may have arisen, or are based on events which occurred at any point in the past up to and including the Effective Date relating to the Warrant or any Warrant Documentation or any and all obligations of any Warrant Holder Releasee thereunder, but excluding any claims arising out of or pertaining to the enforcement of this Agreement.

5. Miscellaneous.

5.1 Survival of Warranties. The representations and warranties of the parties contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby until the applicable statute of limitations.

5.2 Assignment. This Agreement and all obligations of the Warrant Holder are personal to the Warrant Holder and may not be transferred or delegated by the Warrant Holder at any time. The Company may freely assign any or all of its rights under this Agreement, in whole or in part, to any successor entity without obtaining the consent or approval of the Warrant Holder.

5.3 Other Agreements. Nothing in this Agreement shall limit any of the rights or remedies of the Company or any of the obligations of the Warrant Holder under any other agreement between the Warrant Holder and the Company or any certificate or instrument executed by the Warrant Holder in favor of the Company, and nothing in any other agreement, certificate or instrument shall limit any of the rights or remedies of the Company or any of the obligations of the Warrant Holder under this Agreement.

5.4 Governing Law; Jurisdiction; WAIVER OF JURY TRIAL. This Agreement and any dispute or controversy arising out of or relating to this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each Party agrees that all legal proceedings, claims, suits, actions, demands, disputes or controversies (any of the foregoing, a “**Proceeding**”) concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each Party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any Proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such Proceeding is improper or it is an inconvenient venue for such Proceeding. Each Party agrees that a final judgment in any such Proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law. Each Party irrevocably consents to the service of the summons and complaint and any other process in any other action or proceeding relating to the transactions contemplated by this Agreement, on behalf of itself or himself, or its or his property, by personal delivery of copies of such process to such party at the applicable address set forth in Section 5.7. Nothing in this Section 5.4 shall affect the right of any Party to serve legal process in any other manner permitted by applicable law. EACH PARTY HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO (I) CERTIFIES THAT NO AFFILIATE, AGENT OR REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.4.

5.5 Counterparts; Electronic Delivery. This Agreement may also be executed and delivered by e-mail in portable document format or other electronic delivery in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

5.6 Interpretation. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement. In this Agreement, unless the context otherwise requires: (a) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa; (b) “including” (and with correlative meaning “include”) means including without limiting the generality of any description preceding or succeeding such term and shall be deemed in each case to be followed by the words “without limitation”; (c) the words “herein,” “hereto,” and “hereby” and other words of similar import in this Agreement shall be deemed in each case to refer to this Agreement as a whole and not to any particular section or other subdivision of this Agreement; and (d) the term “or” means “and/or”.

5.7 Notices. All notices, requests, and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given, delivered and received (a) upon personal delivery to the party to be notified, (b) when sent by electronic mail upon affirmative confirmation of receipt, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) business day after the business day of deposit with a nationally recognized overnight courier, specifying next-day delivery, with written verification of receipt, in each case to the applicable party at the following addresses (or to such other address for a party as shall be specified by like notice):

If to the Company, to:

Creative Realities, Inc.
13100 Magisterial Drive, Suite 100,
Louisville, KY 40223
Attention: Richard Mills, CEO
E-mail: rick.mills@cri.com

With a copy (which shall not constitute notice) to:

Taft Stettinius & Hollister LLP
2200 IDS Center
80 South Eighth Street
Minneapolis, MN 55402
Attention: Bradley A. Pederson
E-mail: bpederson@taftlaw.com

If to the Warrant Holder, to the address of Warrant holder as set forth under the name of Warrant Holder on the signature page hereto.

5.8 Tax Liability; Fees and Costs. Each Party shall be responsible for its own tax liability resulting from this Agreement. The Parties are responsible for their own fees and costs incurred in connection with the negotiation and execution of this Agreement.

5.9 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance, and either retroactively or prospectively) only with the written consent of both Parties hereto. No failure or delay by a Party in exercising any right hereunder shall operate as a waiver thereof. No waivers of or exceptions to any term, condition, or provision of this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such term, condition, or provision.

5.10 Severability. In case any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and such invalid, illegal, or unenforceable provision shall be reformed and construed so that it will be valid, legal, and enforceable to the maximum extent permitted by law.

5.11 Specific Performance. The Warrant Holder acknowledges that its obligations under this Agreement are unique, recognizes and affirms that in the event of a breach of this Agreement by the Warrant Holder, money damages may be inadequate and the Company may have not adequate remedy at law, and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by the Warrant Holder in accordance with their specific terms or were otherwise breached. Accordingly, the Company shall be entitled to seek an injunction or restraining order to prevent breaches of this Agreement by the Warrant Holder and to seek to enforce specifically the terms and provisions hereof, without the requirement to post any bond or other security or to prove that money damages would be inadequate, this being in addition to any other right or remedy to which such party may be entitled under this Agreement, at law or in equity.

5.12 Third Parties. Nothing contained in this Agreement or in any instrument or document executed by any party in connection with the transactions contemplated hereby shall create any rights in or be deemed to have been executed for the benefit of, any person or entity that is not a party hereto or thereto or a successor or permitted assign of such a party.

5.13 Entire Agreement. This Agreement constitutes the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled and of no further force or effect.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Parties have executed this Warrant Repurchase Agreement as of the date first written above.

Company:

CREATIVE REALITIES, INC.

By: /s/ Richard Mills

Name: Richard Mills

Title: Chief Executive Officer

Warrant Holder:

SLIPSTREAM COMMUNICATIONS, LLC

By: Managing Member:

BCOM Holdings, LP

By: BCOM GP, LLC, General Partner

By: /s/ Anuj Kamdar

Name: Anuj Kamdar

Title: Vice President

Address for Notice:

c/o Pegasus Capital Advisors, L.P.
750 East Main Street, Suite 600
Stamford, CT 06902

[Signature page to Warrant Repurchase Agreement]

**FIRST AMENDMENT TO
AMENDED AND RESTATED CREDIT AGREEMENT**

THIS FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT (this "Amendment") is entered into effective as of February 16, 2026 (the "Effective Date"), by and among **Creative Realities, Inc.**, a Minnesota corporation, **Cineplex Digital Media US Inc.**, a Delaware corporation, and **Cineplex Digital Media Inc.**, an Ontario corporation (each, a "Borrower" and collectively, "Borrowers"); the financial institutions or other entities from time to time parties hereto, each as a "Lender", and **First Merchants Bank**, an Indiana state bank as agent (in such capacity, "Agent"). All capitalized terms used herein but not otherwise defined herein shall be given the same meaning assigned to such capitalized terms in that certain Amended and Restated Credit Agreement, dated effective as of November 6, 2025, by and among Borrowers, Agent, Lenders and the other parties listed on the signature pages thereto (the "Original Credit Agreement").

RECITALS:

WHEREAS, Borrowers, Agent and Lenders are parties to Original Credit Agreement (the Original Credit Agreement, as amended from time-to-time, including by this Amendment, the "Credit Agreement"); and

WHEREAS, the parties hereto desire to amend the Original Credit Agreement as hereinafter provided.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. WARRANT REPURCHASE. Pursuant to that certain Warrant Purchase Agreement, dated effective as of February 16, 2026 by and between Creative Realities, Inc. and Slipstream Communications, LLC (the "Warrant Purchase Agreement"), Creative Realities, Inc. will be repurchasing certain warrants from Slipstream Communications, LLC for a purchase price of \$200,000 pursuant to the terms of the Warrant Purchase Agreement (the "Warrant Repurchase"). The Agent and Lenders hereby consent to Creative Realities, Inc. making the Warrant Repurchase. Notwithstanding anything to the contrary in the Credit Agreement, the parties hereto agree that while the Warrant Repurchase shall be a "Restricted Payment" under the terms of the Credit Agreement, the Warrant Repurchase shall not be considered a "Restricted Payment" for the sole purpose of calculating "Excess Cash Flow".

The consent provided by the Agent and Lenders herein, either alone or together with other consents or waivers which Agent and Lenders may give from time to time, shall not, by course of dealing, implication or otherwise, obligate Agent and Lenders to consent to or waive any of its rights under the Credit Agreement or reduce, restrict or in any way affect the discretion of Agent and Lenders in considering any future consent or waiver requested by any Borrower. Agent and Lenders will continue to require strict compliance by Borrowers of all provisions of the Credit Agreement and other Loan Documents, each as amended from time-to-time.

2. PROJECTIONS. Section 7.1(xiii) of the Original Credit Agreement is amended and restated to read as follows:

“(xiii) Projections. Within sixty (60) days of the end of each calendar year (ninety (90) days for purposes of calendar year end 2025), a copy of the monthly plan and forecast (including an income statement and balance sheet) of the Loan Parties for the next succeeding calendar year prepared in such detail as shall be reasonably satisfactory to Agent.”

3. REPRESENTATIONS; WARRANTIES; COVENANTS. Each Borrower jointly and severally reaffirm as of the Effective Date all representations, warranties and covenants contained in the Original Credit Agreement, as hereby amended, each of which shall be deemed to be continuing warranties, representations and covenants until the Termination Date.
4. NO DEFENSES OR SETOFFS; RELEASE. Each Borrower acknowledges and agrees that as of the date hereof such Borrower has no claim or cause of action against Agent or Lenders (or any of Agent's or any Lender's directors, officers, employees, or agents), in each case whether sounding in contract or tort or otherwise, (a) arising from the transactions evidenced by or related to the Loan Documents and transactions related thereto (collectively, the "Loan Transactions"), or (b) in any way connected with or related or incidental to the dealings of the parties hereto with respect to such Loan Transactions. Each Borrower, on behalf of itself and all of its successors and assigns and any and all other entities and persons claiming rights through such Borrower, unconditionally releases, acquits, and forever discharges Agent, Lenders and their affiliated entities and parties, and all of its current and former directors, officers, agents, employees, shareholders, and attorneys, and their successors and assigns (collectively, the "Dischargees") from (a) any and all liabilities, obligations, duties, or indebtedness of any of the Dischargees to such Borrower, whether known or unknown, arising prior to the date hereof based on the Loan Transactions, and (b) any and all claims, offsets, causes of action, suits, or defenses, whether known or unknown, which such Borrower might otherwise have against any of the Dischargees on account of any condition, act, omission, event, contract, liability, obligation, indebtedness, claim, cause of action, defense, circumstance, or matter of any kind which existed, arose or occurred at any time prior to the date hereof based on the Loan Transactions.
5. GOVERNING LAW. This Amendment shall be governed by and construed and enforced in accordance with the substantive law of the State of Indiana without regard to its conflict of law principles.
6. COUNTERPART EXECUTION. This Amendment may be signed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. Delivery of an executed counterpart of the signature page to this Amendment by facsimile or other electronic means (including .pdf, facsimile or electronically imaged signatures provided by DocuSign or any other digital signature provider) shall be effective as delivery of a manually executed counterpart of this Amendment, and any party delivering such an executed counterpart of the signature page to this Amendment by facsimile or other electronic means (including .pdf, facsimile or electronically imaged signatures provided by DocuSign or any other digital signature provider) to any other party shall thereafter also promptly deliver a manually executed counterpart of this Amendment to such other party, provided that the failure to deliver such manually executed counterpart shall not affect the validity, enforceability, or binding effect of this Amendment. The words "execution," "signed," "signature," and words of similar import in this Amendment and the other Loan Documents shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et seq.) or any other similar state laws based on the Uniform Electronic Transactions Act.
7. FUTURE NEGOTIATIONS. Each Borrower acknowledges and agrees that (i) Agent and Lenders have no obligation whatsoever to discuss, negotiate or to agree to any modification, amendment, restructuring or reinstatement of the Loan Documents; (ii) that if there are any future discussions among Agent and Lenders and Borrowers concerning any such restructuring, modification, amendment or reinstatement, then no restructuring, modification, amendment, reinstatement, compromise, settlement, agreement or understanding with respect to the Loan Documents shall constitute a legally binding agreement or contract or have any force or effect whatsoever unless and until reduced in writing and signed by authorized representatives of the parties to be bound, and that none of the parties hereto shall assert or claim in any legal proceedings or otherwise that any such agreement exists except in accordance with the terms of this Section.

8. FEES AND EXPENSES OF AGENT. Borrowers agree to pay, or cause to be paid, and save Agent harmless against liability for the payment of, all reasonable out-of-pocket expenses, including reasonable and documented counsel and attorneys' fees, incurred by Agent relating to the negotiation, preparation and administration of this Amendment.

9. JURY WAIVER. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH BORROWER, AGENT AND LENDERS HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. EACH BORROWER, AGENT AND EACH LENDER ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS RELIED ON THE WAIVER IN ENTERING INTO THIS AMENDMENT AND THE OTHER LOAN DOCUMENTS, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. EACH BORROWER, AGENT AND EACH LENDER WARRANTS AND REPRESENTS THAT EACH HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS.

10. LIMITED EFFECT OF AMENDMENT. Except as specifically amended herein or in the other documents executed in connection with this Amendment, the terms and conditions of the Original Credit Agreement, the other Loan Documents, and all other existing agreements between the parties are unaffected by this Amendment and shall continue to be binding upon each Borrower, Agent and Lenders.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Amendment effective as of the Effective Date.

“Borrowers”

Creative Realities, Inc., a Minnesota corporation

By: /s/ Richard Mills
Name: Richard Mills
Title: Chief Executive Officer

Cineplex Digital Media U.S. Inc., a Delaware corporation

By: /s/ Richard Mills
Name: Richard Mills
Title: President and Chief Executive Officer

Cineplex Digital Media Inc., an Ontario corporation

By: /s/ Richard Mills
Name: Richard Mills
Title: President and Chief Executive Officer

“Lenders and Agent”

FIRST MERCHANTS BANK

as Agent and a Lender

By: /s/ James M. Stehlik
James M. Stehlik, First Vice President

NORTHWEST BANK

as Lender

By: /s/ Stephen Orban
Stephen Orban, as Senior Vice President

AXOS BANK

as Lender

By: /s/ Tyler Bautista
Tyler Bautista, as Assistant Vice President

[Signature Page to First Amendment to Amended and Restated Credit Agreement]

FOR IMMEDIATE RELEASE

Creative Realities Announces Repurchase of Slipstream Warrants

Reduces Dilution Exposure and Improves Visibility for Shareholders

LOUISVILLE, KY – February 18, 2026 – Creative Realities, Inc. (“Creative Realities,” “CRI,” or the “Company”) (NASDAQ: CREX), a leading provider of digital signage, media and AdTech solutions, today announced that it repurchased the warrant (the “Warrant”) to purchase 1,731,499 shares of the Company’s common stock held by Slipstream Communications, LLC (“Slipstream”) for an aggregate repurchase price of \$200,000. The Company initially issued the Warrant to Slipstream in 2022 in connection with a credit facility provided by Slipstream to the Company, which was subsequently amended and restated twice – June 30, 2022 and October 17, 2024. The Warrant was exercisable for up to an aggregate of 1,731,499 shares of the Company’s common stock at an exercise price of \$6.00. The closing of the Warrant repurchase was completed February 17, 2026 and, upon settlement of the transaction, the Warrant was cancelled. Slipstream no longer owns any warrants to purchase any Company common stock. Additional information about the terms of the Warrant purchase is provided in the Company’s filings with the SEC.

“I am very pleased to announce an agreement with Slipstream to repurchase all of Slipstream’s outstanding warrants, worth upwards of 1.7 million shares of our common stock, for \$200,000,” said Rick Mills, Chairman and Chief Executive Officer. “As the Company continues its strong growth trajectory – and remains on track for its best year ever – the repurchase of these warrants provides greater visibility for the future and our total shares outstanding. We appreciate Slipstream entering into such an agreement, which benefits the Company as well as its shareholders, alleviating potential overhang on our stock. With this transaction under our belt, we look forward to executing on our operating plan and focusing on expansion – as well as higher returns for investors – in the quarters to come.”

About Creative Realities, Inc.

Creative Realities designs, develops and deploys digital signage-based experiences for enterprise-level networks utilizing its Clarity™, ReflectView™, and iShowroom™ Content Management System (CMS) platforms. The Company is actively providing recurring SaaS and support services across diverse vertical markets, including but not limited to retail, automotive, digital-out-of-home (DOOH) advertising networks, convenience stores, foodservice/QSR, gaming, theater, and stadium venues. In addition, the Company assists clients in utilizing place-based digital media to achieve business objectives such as increased revenue, enhanced customer experiences, and improved productivity. This includes the design, deployment, and day to day management of Retail Media Networks to monetize on-premise foot traffic utilizing its AdLogic™ and AdLogic CPM+™ programmatic advertising platforms.

Cautionary Note on Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, and includes, among other things, discussions of our business strategies, product releases, future operations and capital resources. Words such as "estimates," "projects," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. Forward-looking statements are not guarantees of future performance, conditions or results. They are based on the opinions, estimates and beliefs of management as of the date such statements are made, and they are subject to known and unknown risks, uncertainties, assumptions and other factors, many of which are outside of our control, that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Some of these risks are discussed in the “Risk Factors” section contained in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2024 and our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2025 and September 30, 2025, and the Company’s subsequent filings with the U.S. Securities and Exchange Commission. Important factors, among others, that may affect actual results or outcomes include: our ability to integrate the recently acquired business of Cineplex Digital Media Inc. (“CDM”) into our own, maintain or improve the financial performance of CDM’s business and realize anticipated synergies, our strategy for customer retention, growth, product development, market position, financial results and reserves, our ability to execute on our business plan, our ability to retain key personnel, our ability to remain listed on the Nasdaq Capital Market, our ability to realize the revenues included in our future guidance and backlog reports, our ability to satisfy our upcoming debt obligations and other liabilities, the ability of the Company to continue as a going concern, potential litigation, supply chain shortages, and general economic and market conditions impacting demand for our products and services. Readers should not place undue reliance upon any forward-looking statements. We assume no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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