



Investor Call on 2021 FY audited and 2022 Q1 figures

Aaron Auld (CEO), Jan-Dirk Henrich (CFO)

May 18, 2022

Disclaimer

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Aaron Auld, CEO

- CEO at Exasol AG since July 2013
- Responsible for the strategic direction of the company, communications as well as key business relationships



Jan-Dirk Henrich, CFO/COO

- CFO/COO at Exasol AG since September 2021
- Responsible for finance related departments including Accounting, Controlling, Legal/Compliance and Investor Relations as well as Human Resources and Internal IT

Summary of key points

FINANCIALS Q1 2022

(unaudited)

ARR: 31.5m€
(+29%)

Revenue: 7.7m€
(+25%)

Adj. EBITDA: -3.8m€
(Q1 2021: -5.1m€ L4L)

Liquid Funds: 26.6m€
(Dec 31, 2021: 27.2m€)

- Audited FY 2021 results in line with preliminary figures
- Q1 2022 results with clear improvement in both top line and profitability
- Seasonally slower start to the year, ARR still up 28.5% with 5 new customer wins, continued improvements in churn and net revenue retention
- SaaS product launched in Feb., range of potential customers in trial phase, first customers for pre-commit bookings
- Limited direct impact from sanctions against Russia on existing business
- Ongoing high customer interest and pipeline, but partly more careful decision-making as result of macro-economic situation

Outlook 2022+

- ARR/AAC to grow to 38.5 to 40.0m EUR at constant FX in 2022
- Adj. EBITDA to improve significantly to -14 to -16m EUR
- Liquid Funds to stand at 10 to 12m EUR end of 2022
- Operating cash break-even to be reached in the course of 2023
- ARR/AAC to grow to 100m EUR in the course of 2025 without further equity injection



EXASOL VISION

Be the performance analytics platform trusted by the world's most ambitious organizations.

Technology to Solution

*Dominate the
high performance
enterprise analytics
market*

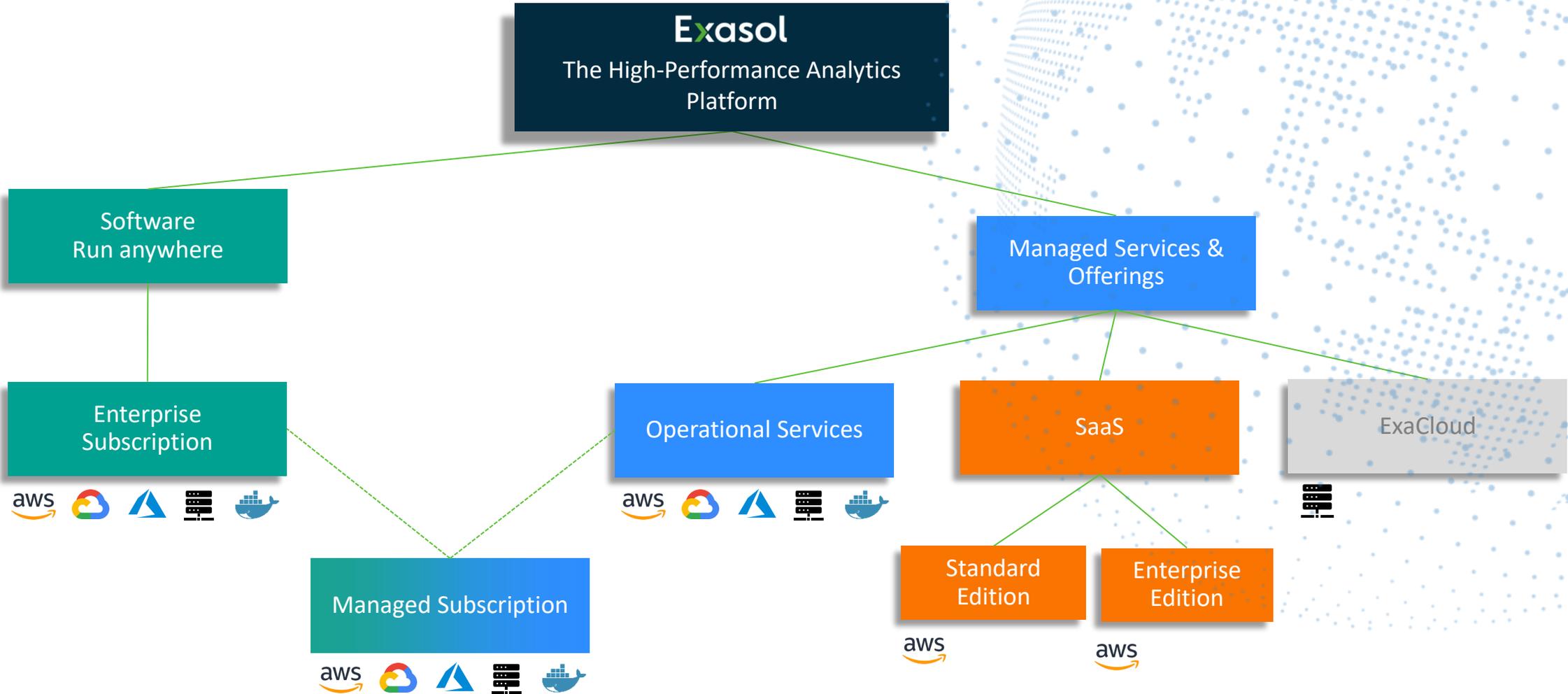
Underlying strengths

- Industry-leading performance
- Superior cost vs performance
- Sustainable energy footprint
- Linear scalability
- Platform independence
- Ease of use

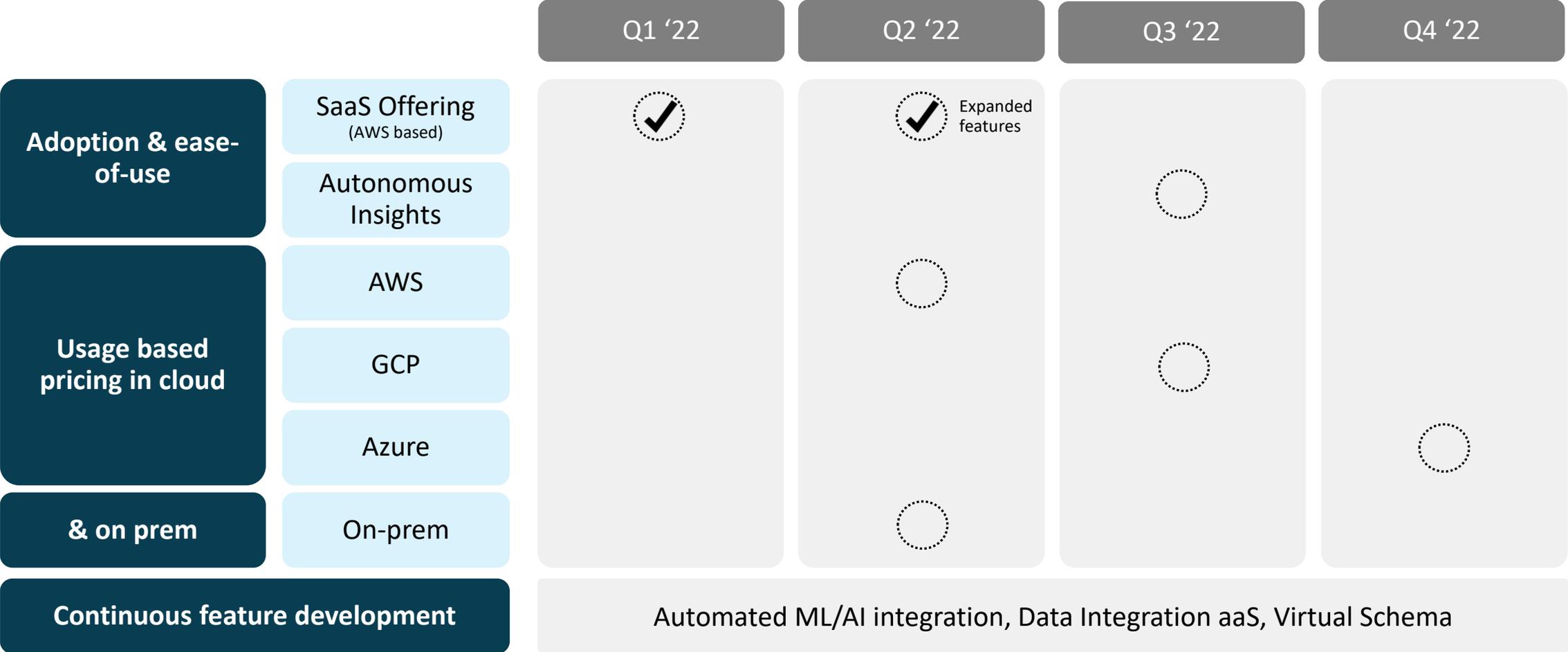
Providing Solutions

- Provide bridge to the Cloud
- Self-service analytics platform
- Operationalized ML/AI
- End-to-end data solutions
- Data observability platform
- Automated DWH

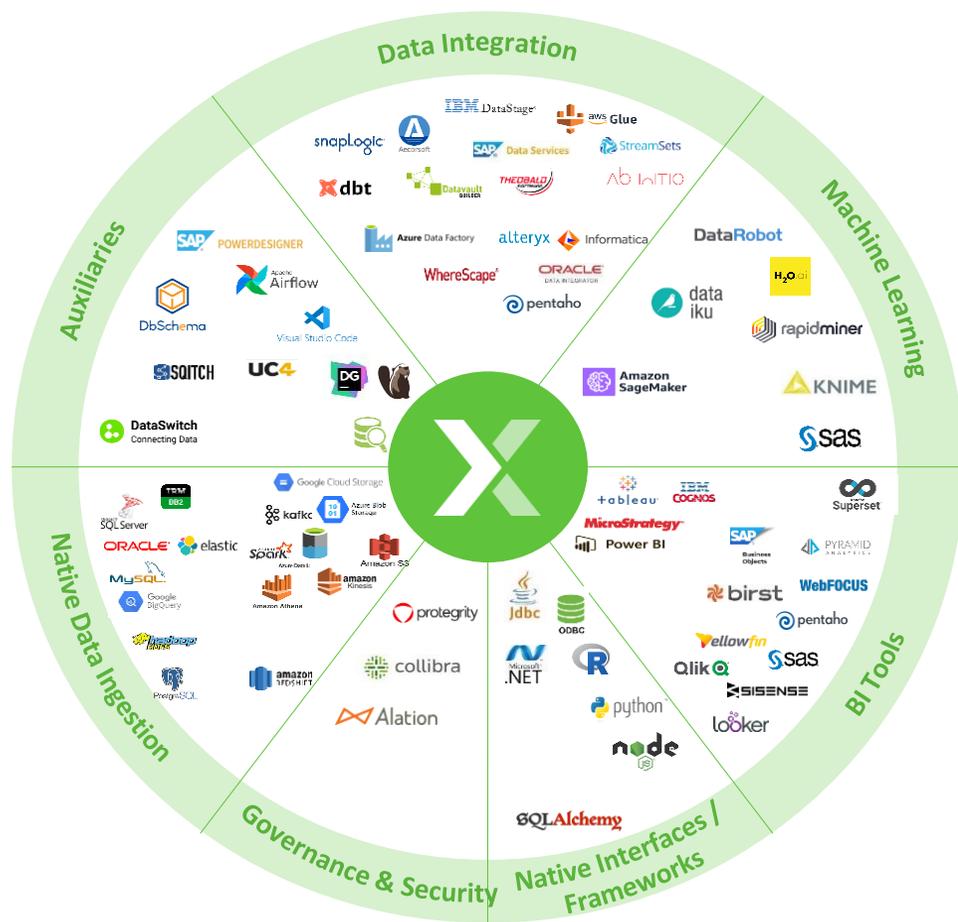
Exasol Bridge to the Cloud – Maximum Flexibility



On track in delivering product roadmap



Ongoing deepening of partner ecosystem



- Silent launch in Q1
- > 70 customer registrations
- 20 customers in active trials
- First pre-commit customers signed
- Broad Marketing Launch in Q2

Exasol SaaS

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Sign-up for a FREE trial *

*\$500 of free usage, trial duration 30 days. No credit card required.

Interested in pre-purchase pricing?

Contact us today

Details on Exasol SaaS pricing

Elastic Consumption

Pay As You Go (PAYG)

Planned Consumption

Prepaid Credits

Go-to-Market Strategy

Key Regions	Sales	Marketing	Internal Processes
<ul style="list-style-type: none"> <li data-bbox="453 482 690 668">North America <li data-bbox="453 679 690 865">EMEA North & Emerging Markets <li data-bbox="453 876 690 1062">EMEA Central 	<ul style="list-style-type: none"> <li data-bbox="825 579 1238 644">• Adjustments in Sales organization <li data-bbox="825 661 1238 725">• Move from product selling to outcome led sales <li data-bbox="825 742 1238 878">• Scale through regional and global partners, enablers and strategic alliances <li data-bbox="825 895 1238 959">• OEM / 3rd-Party Licensing + partnerships 	<ul style="list-style-type: none"> <li data-bbox="1302 579 1714 644">• Persona oriented & audience-centric focus <li data-bbox="1302 661 1714 725">• Integrated Market Communications <li data-bbox="1302 742 1714 806">• Campaigning and strategic events <li data-bbox="1302 823 1714 865">• Smart Content <li data-bbox="1302 882 1714 946">• Referenceable Outcome based Evidence 	<ul style="list-style-type: none"> <li data-bbox="1773 679 2186 706">• Integrated Customer Service <li data-bbox="1773 723 2186 751">• Salesforce & CPQ system <li data-bbox="1773 768 2186 795">• Procure-to-pay optimization

While we continue to make good progress in ARR growth and efficiency improvement, ongoing measures will build an even more powerful sales & marketing organization.

Financial Results 2021 (audited)

by Jan-Dirk Henrich, CFO

Results 2021 FY – Preliminary vs Audited

In EUR million, in percent

	FY 2021 audited	FY 2021 preliminary	Δ	FY 2021 audited	FY 2020 audited	Δ%
Revenue	27.5	27.5	-0.0	27.5	23.6	16.5
<i>thereof recurring</i>	24.8	24.8	-0.0	24.7	19.0	30.0
<i>thereof non-recurring</i>	2.8	2.8	-	2.8	4.6	-40.0
Capitalized own work	2.2	2.3	-0.1	2.2	1.9	16.7
Gross Profit	26.5	26.6	-0.1	26.5	22.3	19.0
<i>Gross Profit Margin</i>	96.5%	96.8%	-0.3ppt	96.5%	94.4%	-
Personnel expenses (adj.)	-37.8	-37.4	-0.4	-37.8	-21.7	74.2
Other income/expense (adj.)	-20.3	-20.1	-0.2	-20.3	-9.3	>100
Total Costs (adj.)	-58.1	-57.5	-0.6	-58.1	-31.0	87.6
EBITDA (adj.)	-31.6	-30.9	-0.7	-31.6	-8.7	>-100
<i>EBITDA Margin</i>	-115.1%	-112.3%	-2.8ppt	-115.1%	-36.8%	-
<i>EBITDA reported</i>	-25.7	-25.0	-0.7	-25.7	-30.0	-14.3

Main adjustments

- Minor adjustments in recognized revenue
- Slightly lower capitalization of own work
- Increased Personnel expenses due to higher accruals for personnel expenses (bonus, holiday)
- Increased Other Costs due to selective write-offs and adjusted currency conversion costs

Results 2021 FY – Quarter-by-Quarter

In EUR million, in percent

Incl. 1.2 m€ severance payments

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	FY 2020	Δ%
Revenue	6.1	6.9	6.3	8.1	27.5	23.6	16.5
Gross Profit	6.4	6.1	6.4	7.7	26.5	22.3	19.0
Personnel expenses (adj.)	-6.8	-10.4	-9.7	-10.5	-37.8	-21.7	72.4
Training and Recruiting	-0.5	-0.7	-0.4	-0.3	-1.9	-1.3	46.8
Marketing	-2.1	-3.0	-3.4	-2.4	-10.9	-3.7	>100
IT infrastructure	-0.4	-0.4	-0.4	-0.3	-1.4	-1.3	8.5
Others (adj.)	-1.0	-1.6	-1.3	-2.0	-6.0	-3.0	93.5
Total Costs (adj.)	-10.9	-16.0	-15.1	-15.6	-58.1	-31.0	>100
EBITDA (adj.)	-4.5	-9.9	-8.7	-8.6	-31.6	-8.7	>-100
Prelim. EBITDA (adj.)	-4.3	-10.1	-8.7	-7.9	-30.9	-8.7	>-100

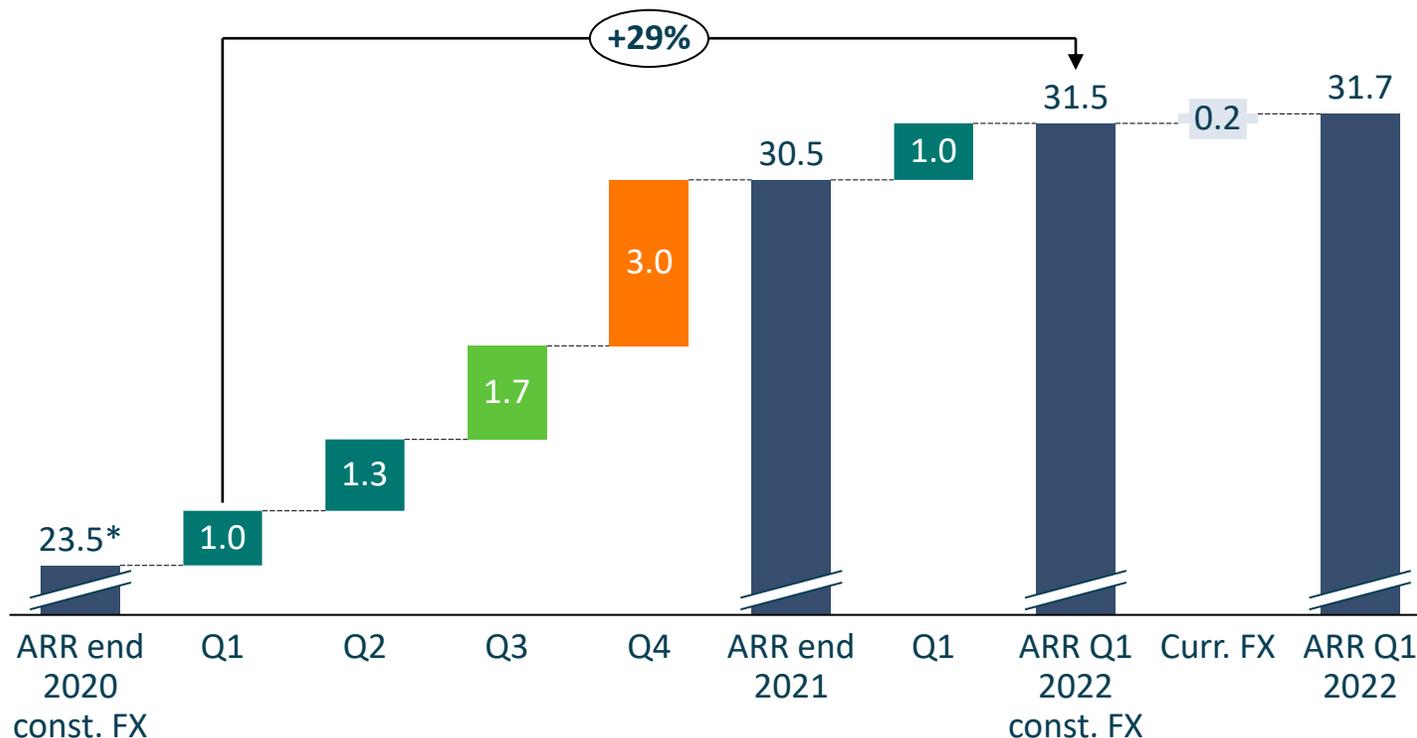
Financial Results 2022 Q1

by Jan-Dirk Henrich, CFO

ARR development 2021/22

In EUR million, # of customers

Unaudited figures



Comments

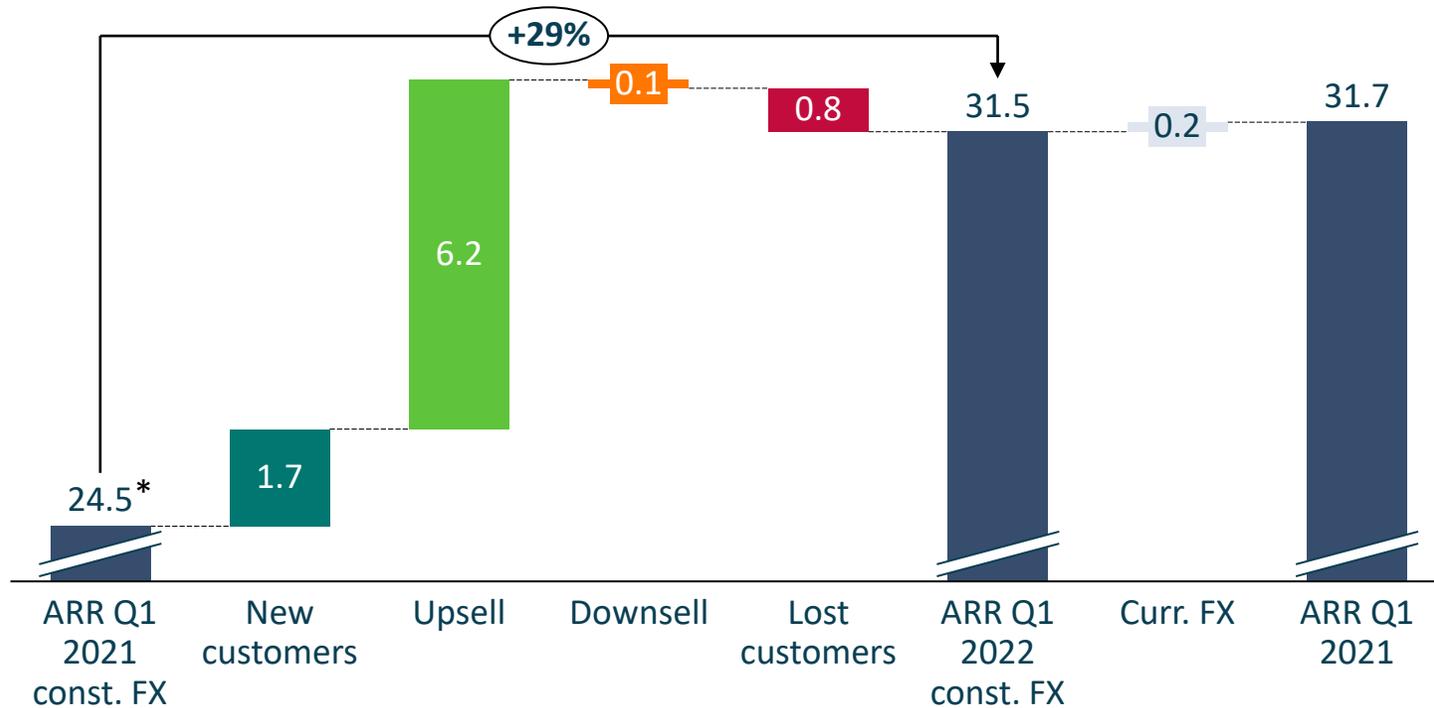
- Overall comparable Q1 performance vs 2021, with typical seasonal pattern
- 5 new customers added in Q1, 2 customers lost
- Net upselling still dominant growth driver in Q1, in line with historical pattern
- Impact of SaaS-Introduction expected to take shape in H2 2022

<i>Customers</i>	195	198	199	204	212		215
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* At comparable FX rates and methodology

ARR growth Q1 2022 – By type

In EUR million, # of customers



Comments

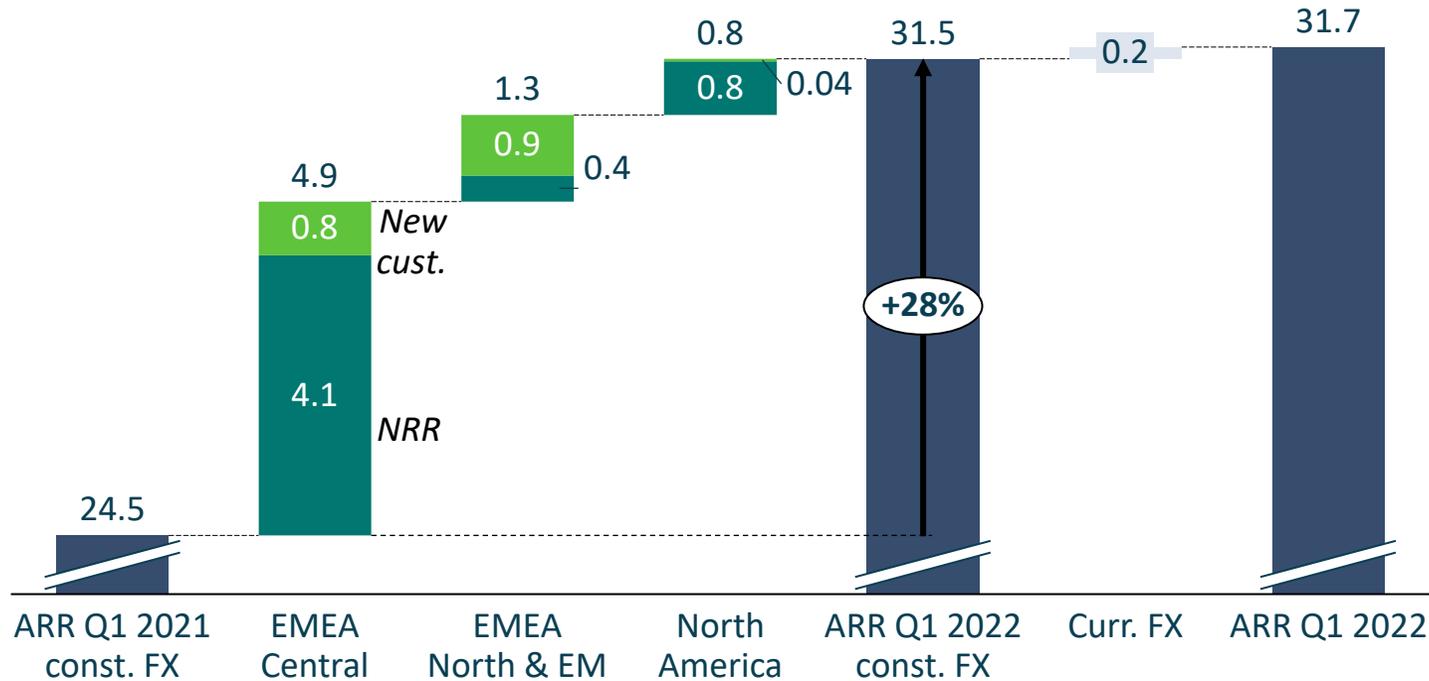
- Gross ARR retention rate at 125% (vs. 122% in PY)
- Net ARR retention rate at 121% (vs. 115% in PY)
- ARR churn rate at 4% (vs. 7% in PY)
- Customer churn rate at 5% (vs. 7% in PY)

Customers	ARR Q1 2021 const. FX	New customers	Upsell	Downsell	Lost customers	ARR Q1 2022 const. FX	ARR Q1 2021
	198	26	n/a	n/a	9	215	31.7

* At comparable FX rates and methodology

ARR growth Q1 2022 – By geography

In EUR million, # of customers



Comments

- GTM activities steered in new regional divisions
- Central EMEA still dominant driver for growth, both in terms of upselling and new customers
- Significant new customer growth contribution by EMEA North and Emerging Markets already today
- Expansion of growth contribution from US market key focus of re-organized go-to-market efforts

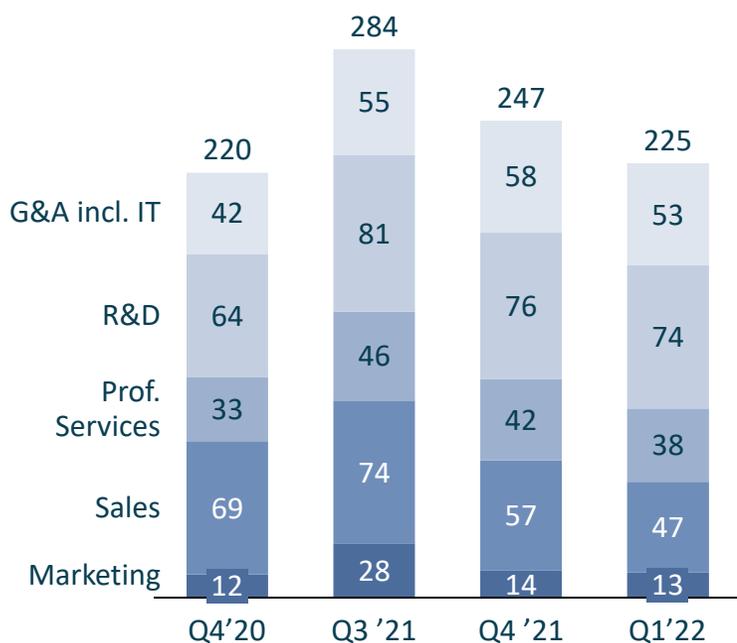
Customers Q1'22	138	43	34	215
Won in L12M	16	8	2	26
Lost in L12M	-6	-2	-1	-9
Customers Q1'21	128	37	33	198

* At comparable FX rates and methodology

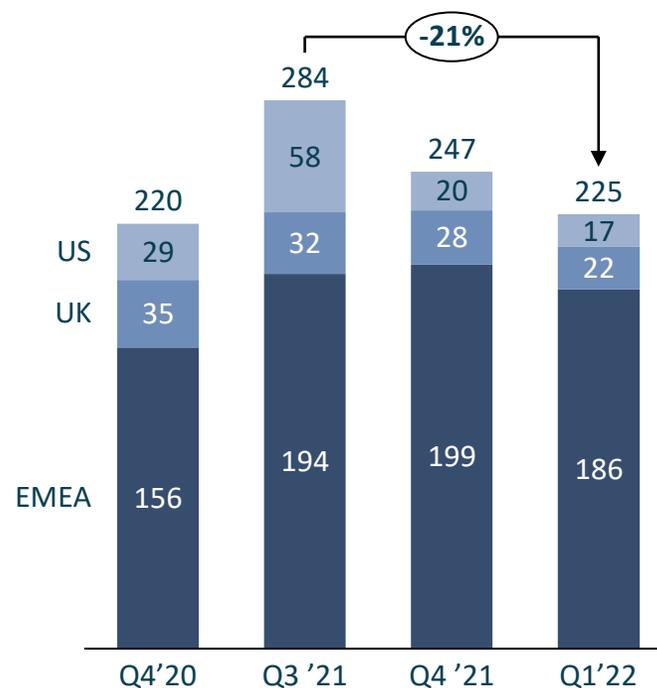
Headcount development by quarter

In # of people

By function



By location



Comments

- Major re-organization in Q4 2021 focused on U.S. and UK organizations
- Final re-organization measures completed in Q1 2022 with focus on Central EMEA
- Personnel baseline for growth plans in 2022/23 established

P&L 2021/22 by quarter

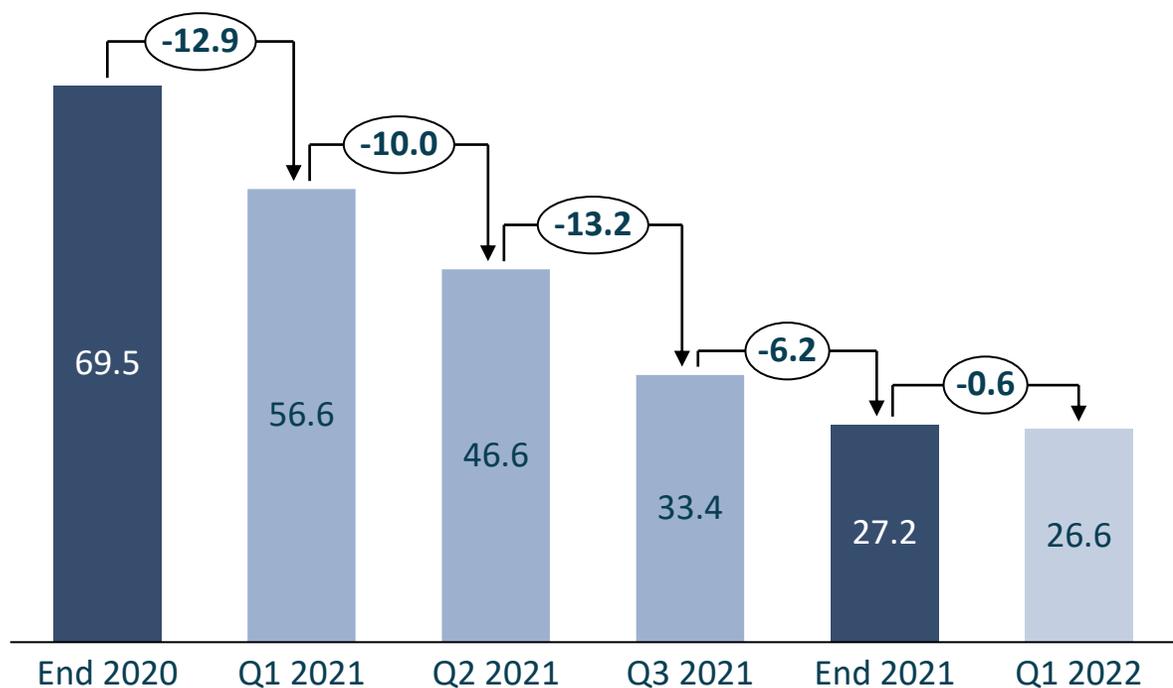
In EUR million, in percent

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q122 vs Q121	Q122 vs Q421
Revenue	6.1	6.9	6.3	8.1	7.7	+25%	-5%
Gross Profit	6.4	6.1	6.4	7.6	7.2	+12%	-5%
Personnel expenses (adj.)	-6.6	-10.6	-9.7	-10.9	-7.6	+12%	-30%
Training and Recruiting	-0.5	-0.7	-0.4	-0.3	-0.1	-75%	-53%
Marketing	-2.1	-3.0	-3.4	-2.4	-1.7	-21%	-30%
IT infrastructure	-0.4	-0.4	-0.4	-0.3	-0.3	-19%	-12%
Others (adj.)	-1.0	-1.6	-1.3	-2.2	-1.2	+25%	-43%
Total Costs (adj.)	-10.7	-16.2	-15.1	-16.1	-11.0	+1%	-32%
EBITDA (adj.)	-4.5	-9.9	-8.7	-8.6	-3.8	+15%	+56%
EBITDA (adj. w/o own work)	-5.1	-10.4	-9.2	-9.0	-3.8	+26%	+58%

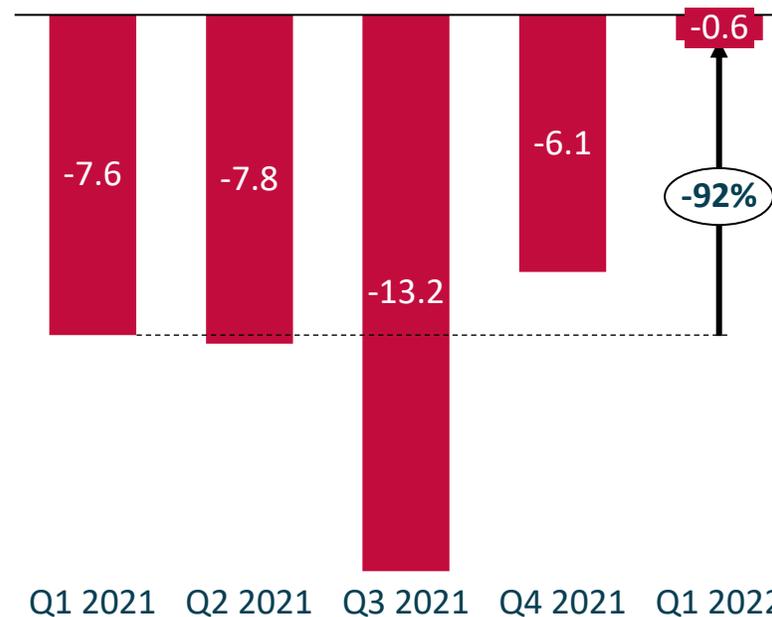
Change in Liquid Funds by quarter

In EUR million

Liquid Funds*



Changes in liquid funds excluding XO**



* incl. short term financial assets

** excl. effects from pre-IPO stock programs and costs of equity increase

Financial outlook 2022: Stable growth at significantly improved operating leverage

	2021	2022	2023-25
ARR/AAC*	30.5 m€	38.5 to 40.0 m€ <i>(at constant currency)</i>	<ul style="list-style-type: none"> 100m EUR ARR/AAC* in the course of 2025 without further equity injection
Adj. EBITDA**	-31.6 m€	-14 to -16 m€	<ul style="list-style-type: none"> Stable growth in 2022/23 with acceleration in 2024/25
Liquid Funds (year end)	27.2 m€	10 to 12 m€	<ul style="list-style-type: none"> Operating cashflow break even in the course of 2023

Incl. 2.7 m€ of XO cash-out for pre IPO stock programs

* Average Annual Revenue (Subscriptions) / Average Annual Consumption (Consumption based pricing)

** Excluding effects from pre IPO stock programs

Financial Calendar 2022

by Jan-Dirk Henrich, CFO

Financial calendar 2022

2022	February 16	FY 2021 Preliminary Results (unaudited) <i>Webcast & Roadshow</i>
	May 18	FY 2021 (audited) & Q1 2022 trading update <i>Webcast & Roadshow</i>
	June 1	Virtual Capital Markets Day 2022
	July 6	Annual General Meeting
	August 17	H1 2022 report <i>Webcast & Roadshow</i>
	November 16	Q3 2022 trading update <i>Webcast & Roadshow</i>
	Spring Conference (May 23 +24) + Equity Forum (Nov. 28 + 29) + 1 to 2 tbd	

Capital Markets Day 2022

You are cordially invited to our first Capital Markets Day 2022

Key Data

- **Date:** June 1, 2022, 14 CEST
- **Speakers:** Aaron Auld (CEO), Donald Kaye (CCO), Mathias Golombek (CTO), Jan-Dirk Henrich (CFO)
- **Duration:** appr. 2,5h
- **Format:** virtual

Agenda

- **Trusted by the world's most ambitious organizations– Update on Group Strategy**
Presentation Aaron Auld, CEO
- **Executing Growth – Our Go-to-market approach**
Presentation Donald Kaye, CCO
- **Why performance matters - Product Roadmap**
Presentation Mathias Golombek, CTO
- **From the CFOs desk – mid-term targets, revenue and earnings potentials**
Presentation Jan-Dirk Henrich, CFO
- **Q&A and wrap up**

Change in Supervisory Board

Two members will resign after the next AGM (July 6, 2022)
 Board will be extended to 6 members with different expertise and background to expand diversity and competency profile
 Therefore 4 independent candidates will be up for election
 Two existing positions will be unchanged (elected until 2026)

Resigning Supervisory Board members

Prof. Jochen Tschunke

- _ Member of the Supervisory Board since 2008
- _ Chairman since 2008

Dr. Knud Klingler

- _ Member of the Supervisory Board since 2008

New candidates

Expertise

Candidate #1

IFRS
 Capital Markets
 Controlling

Candidate #2

Software Industry
 Sales
 HR / Cultural transformation

Candidate #3

Software Industry
 Strategy / Growth
 Sales

Candidate #4

General Management
 Turnaround management
 Audit

ISS ESG rating updated



Key findings by ISS ESG

- Social and Employee related topics as well as Environmental Management get consistent high ratings
- Improvement potentials in governance and sustainability reporting

Actions initiated to further improve rating:

- Further improve governance (competency profile and diversity of supervisory board, transparency on management compensation)
- Increase transparency on sustainability through dedicated sustainability report

Q&A

The Exasol logo is positioned in the top left corner. It features the word "Exasol" in a white, sans-serif font. The letter "x" is highlighted in a vibrant green color. The background of the slide is a dark blue gradient with a series of glowing, wavy lines in shades of green and yellow that create a sense of depth and movement, resembling a digital or data landscape.

Exasol

Thank You