



# Investor Call on H1 2022

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

August 17, 2022

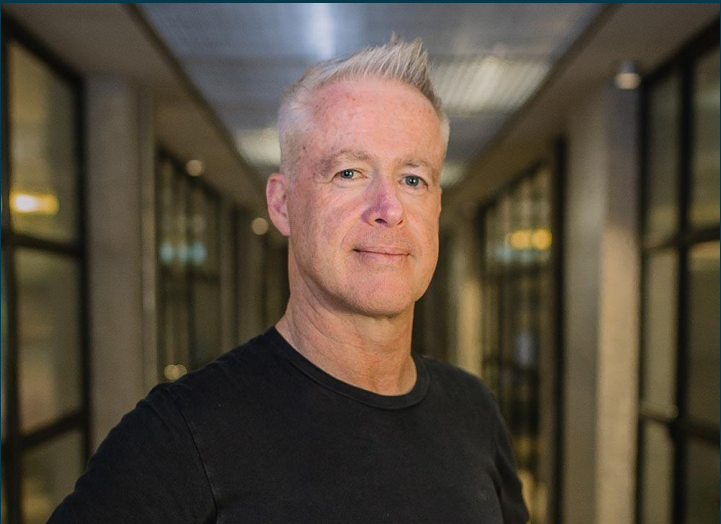
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**Aaron Auld, CEO**

- 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 H1 2022

(unaudited)

**ARR: 32.5m€**  
(+26%)

**Revenue: 16.1m€**  
(+23%)

**Adj. EBITDA: -6.0m€**  
(H1 2021: -15.5m€ L4L\*)

**Liquid Funds: 19.3m€**  
(Dec 31, 2021: 27.2m€)

- ARR and Revenue clearly up against same period last year
- Double digit growth in ARR in every quarter since IPO
- 14 new customer wins in H1 from various industries, broadening future upselling basis
- Significant improvement of profitability as a result of increased top-line and improved cost structure
- Use of liquid funds in line with expectations
- Good pipeline development indicating accelerated ARR growth in H2 2022
- Net Revenue Retention remains on a high level showing no significant impact from macro economic environment
- Long term growth drivers are intact
- Outlook confirmed

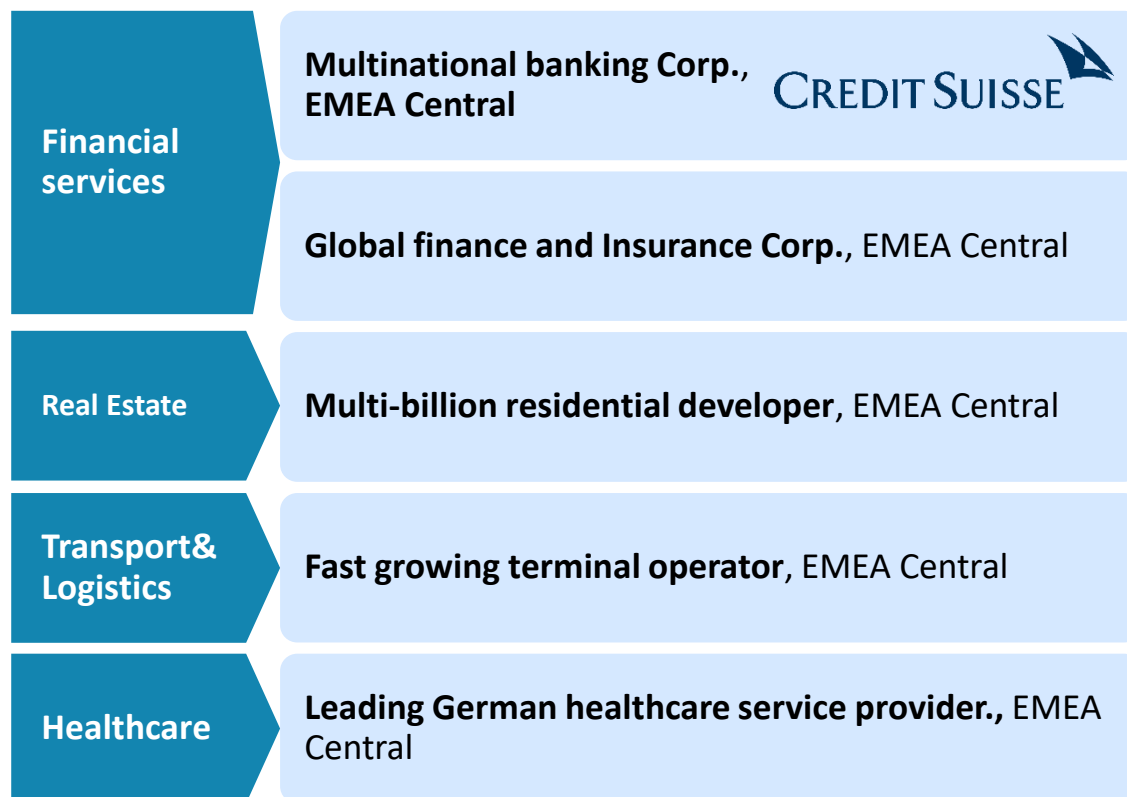
## Outlook 2022+ (unchanged)

- 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

\* Excluding capitalized own work

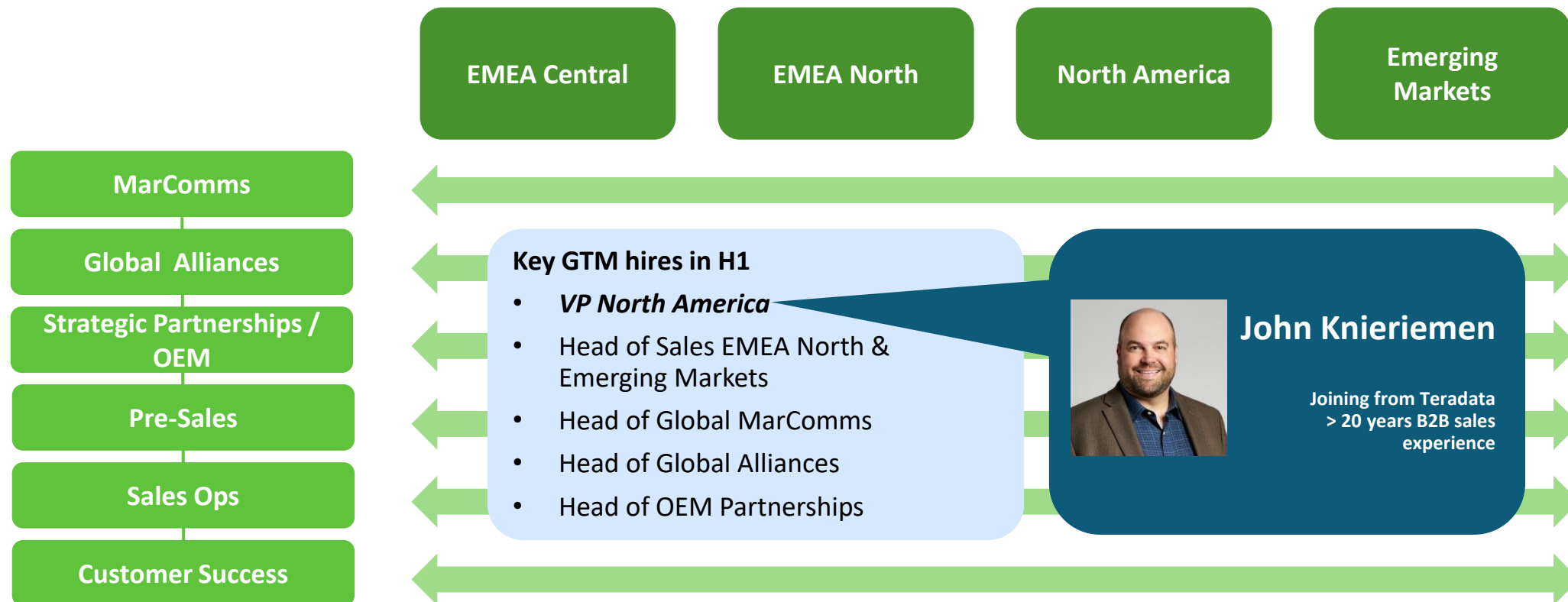
# Increasing footprint in key verticals

## New customers in 2022 (examples)



- Increasing footprint in Financial Services, Healthcare and Logistics
- EMEA Central still the largest contributor to new ARR
- Positive pipeline trend in the US
- Decision makers overall acting more carefully in the current market environment

# Update on Go-to-Market Organization




# Global Alliances and Partners



Gartner



aws

- 
- **Gartner Symposium Orlando**  
On stage – 10m playoff
  - **AWS re:Invent LasVegas**  
Launch Yotilla – Native support for AWS Redshift
  - **Rebuilding of major global partner recruitment campaign and program overall**

# Update on Product and Go-to-Market

## Autonomous insights

- Announce at AWS re:invent
- Kicked off GTM planning with Bloor Analyst

## Version 8.0

- Exasol.com updated Sept 2022
- Communications and asset updates released post website release

## SaaS

- Targeted digital DemandGen trial campaign launched
- Continued refinement through Q3

## Messaging

- Developing persona-based and vertical focused messaging
- Building plan for internal messaging roll-out

## Website

- Project kicked off and wrapping up discovery phase
- Wireframe phase to be completed by November

## Benchmarks

- Kicked off performance and total cost of ownership benchmark project



# Good progress on key efficiency projects

**Opportunity-to-Cash**

**Standardize Salesforce implementation and include CPQ capability**

**Customer Service**

**Move Customer Service to Service Cloud and integrate with Salesforce O2C for end-to-end view on customer journey**

**Procure-to-pay**

**Implementation of dedicated tool support to minimize process cycle time while maintaining governance/control**

**Server infrastructure**

**Consolidate own server infrastructure; prepare and execute own journey into cloud/hybrid setup**



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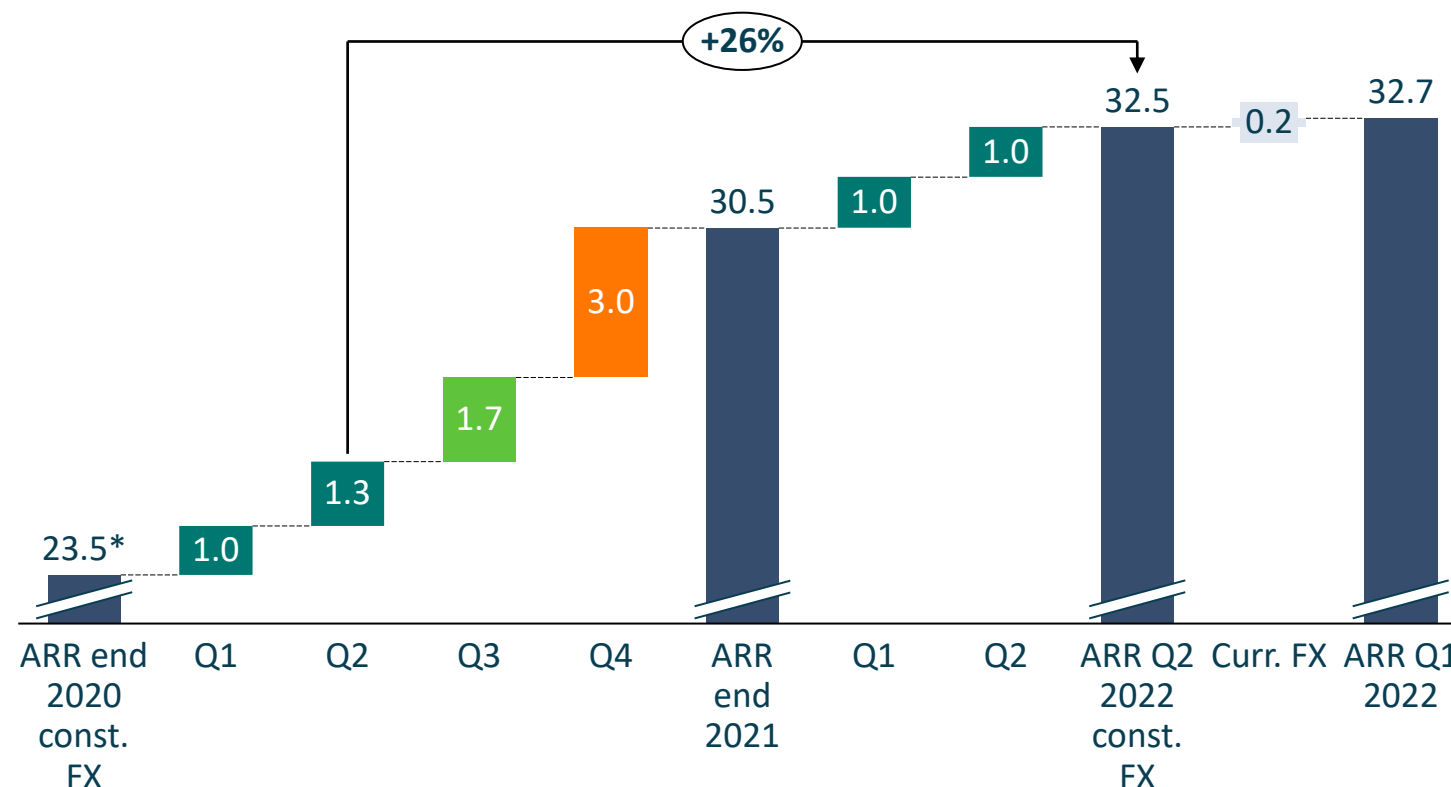
# Financial Results H1 2022

by Jan-Dirk Henrich, CFO

# ARR development 2021/22

In EUR million, # of customers

Unaudited figures



## Comments

- Overall performance shows typical seasonal pattern
- 14 new customers added in H1, 2 customers lost
- Net upselling still dominant growth driver in H1, in line with historical pattern
- As expected, impact of SaaS-Introduction not material yet

Customers

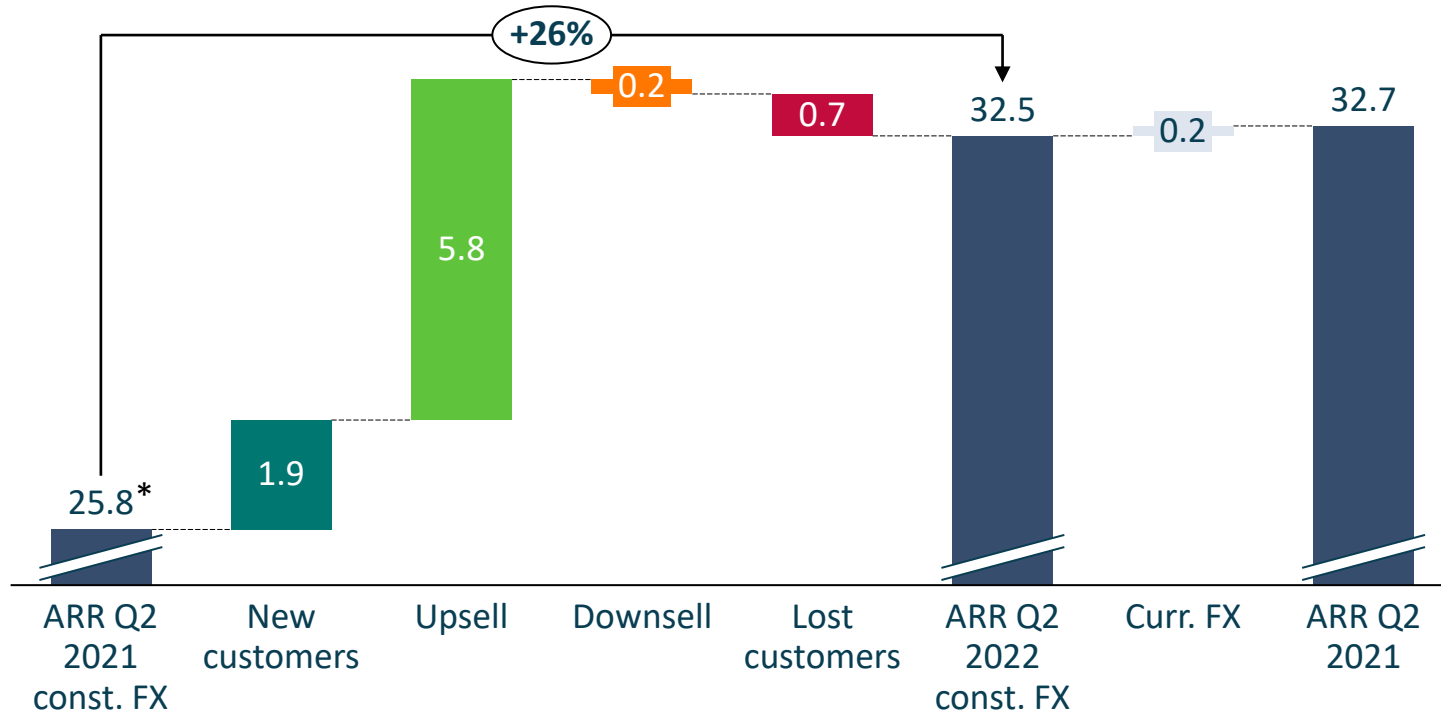
195    198    200    204    212                    215    224

\* At comparable FX rates and methodology

# ARR growth H1 2022 – By type

In EUR million, # of customers

Unaudited figures



Comments

- Gross ARR retention rate at 123% (vs. 115% in PY)
- Net ARR retention rate at 119% (vs. 110% in PY)
- ARR churn rate at 4% (vs. 6% in PY)
- Customer churn rate at 4% (vs. 7% in PY)

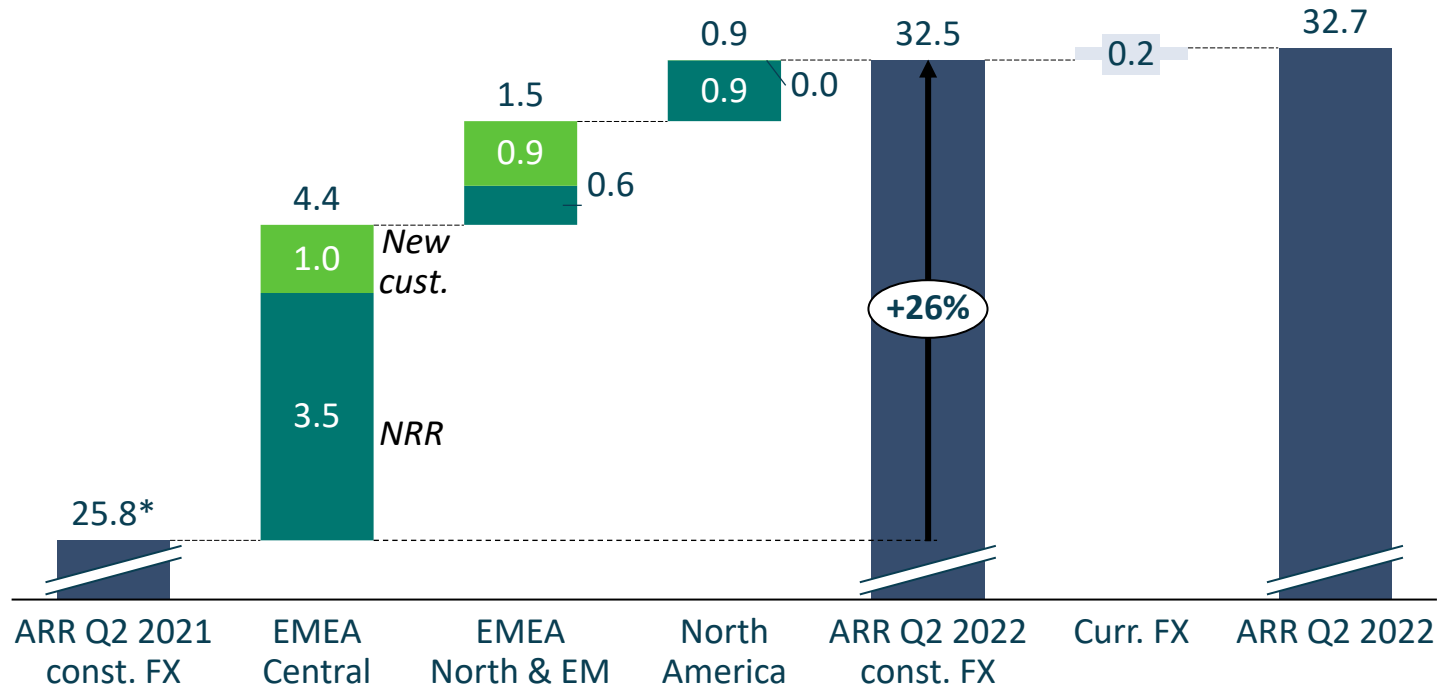
Customers	200	31	n/a	n/a	-7	224
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\* At comparable FX rates and methodology

# ARR growth H1 2022 – By geography

In EUR million, # of customers

Unaudited figures



## Comments

- Central EMEA still dominant driver for ARR growth
- 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

	EMEA Central	EMEA North & EM	North America	ARR Q2 2022 const. FX
<b>Customers Q2'22</b>	<b>146</b>	<b>44</b>	<b>34</b>	<b>224</b>
<b>Won in L12M</b>	<b>23</b>	<b>7</b>	<b>1</b>	<b>31</b>
<b>Lost in L12M</b>	<b>-4</b>	<b>-2</b>	<b>-1</b>	<b>-7</b>
<b>Customers Q2'21</b>	<b>127</b>	<b>39</b>	<b>34</b>	<b>200</b>

\* At comparable FX rates and methodology

# P&L 2021/22 by quarter

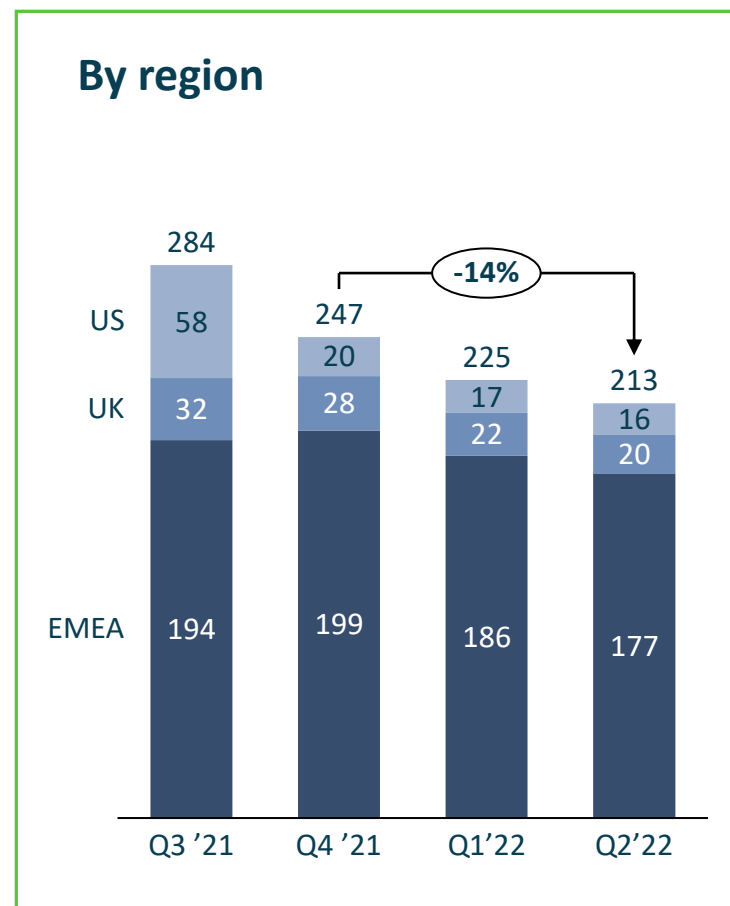
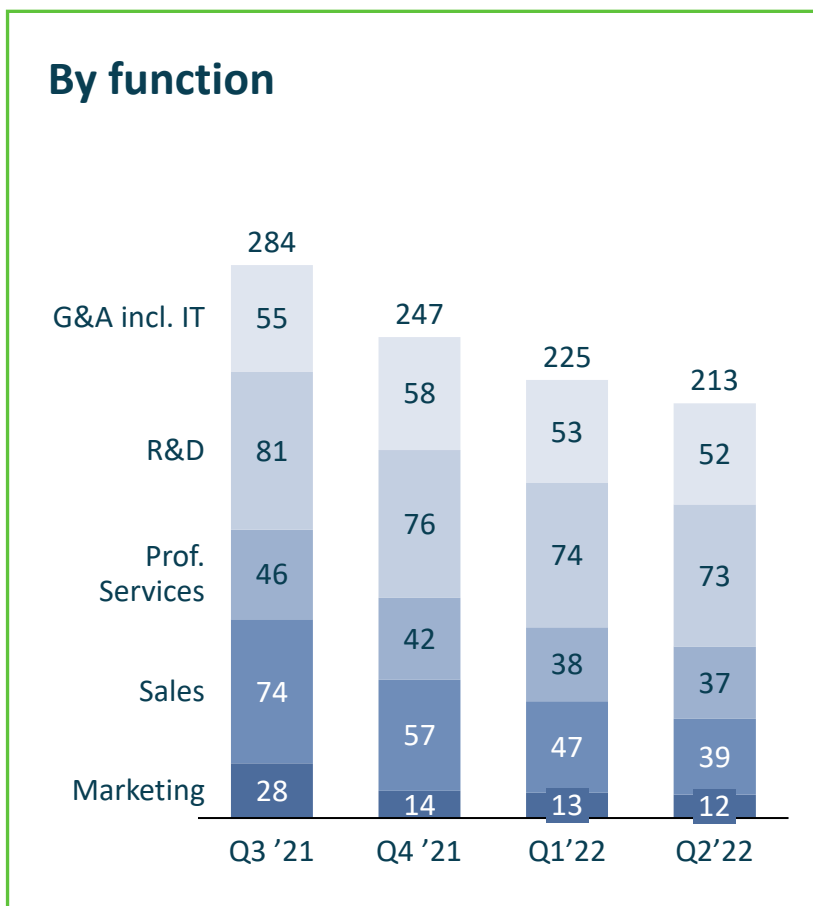
In EUR million, in percent

*Unaudited figures*

	Q2 2022	Q2 2021	Change	H1 2022	H1 2021	Change
<b>Revenue</b>	<b>8.4</b>	<b>6.9</b>	<b>+22%</b>	<b>16.1</b>	<b>13.1</b>	<b>+23%</b>
- thereof recurring revenue	8.1	6.0	+35%	15.1	12.0	+26%
- thereof non-recurring revenue	0.3	0.9	-67%	1	1.1	-9%
<b>Gross Profit</b>	<b>7.8</b>	<b>6.1</b>	<b>+28%</b>	<b>15.0</b>	<b>12.5</b>	<b>+20%</b>
Personnel expenses (adj.)	-7.0	-10.4	-33%	-14.6	-17.2	-15%
Training and Recruiting	-0.1	-0.7	-71%	-0.3	-1.2	-75%
Marketing	-1.5	-3.0	-50%	-3.2	-5.1	-37%
IT infrastructure	-0.3	-0.4	-25%	-0.6	-0.7	-14%
Others (adj.)	-1.1	-1.6	-31%	-2.3	-2.6	-12%
<b>Total Costs (adj.)</b>	<b>-10.0</b>	<b>-16.0</b>	<b>-38%</b>	<b>-21.0</b>	<b>-26.9</b>	<b>-22%</b>
<b>EBITDA (adj.)</b>	<b>-2.2</b>	<b>-9.9</b>	<b>-78%</b>	<b>-6.0</b>	<b>-14.4</b>	<b>-58%</b>
<b>EBITDA (adj. w/o own work)</b>	<b>-2.2</b>	<b>-10.4</b>	<b>-79%</b>	<b>-6.0</b>	<b>-15.5</b>	<b>-61%</b>

# Headcount development by quarter

In # of people



### Comments

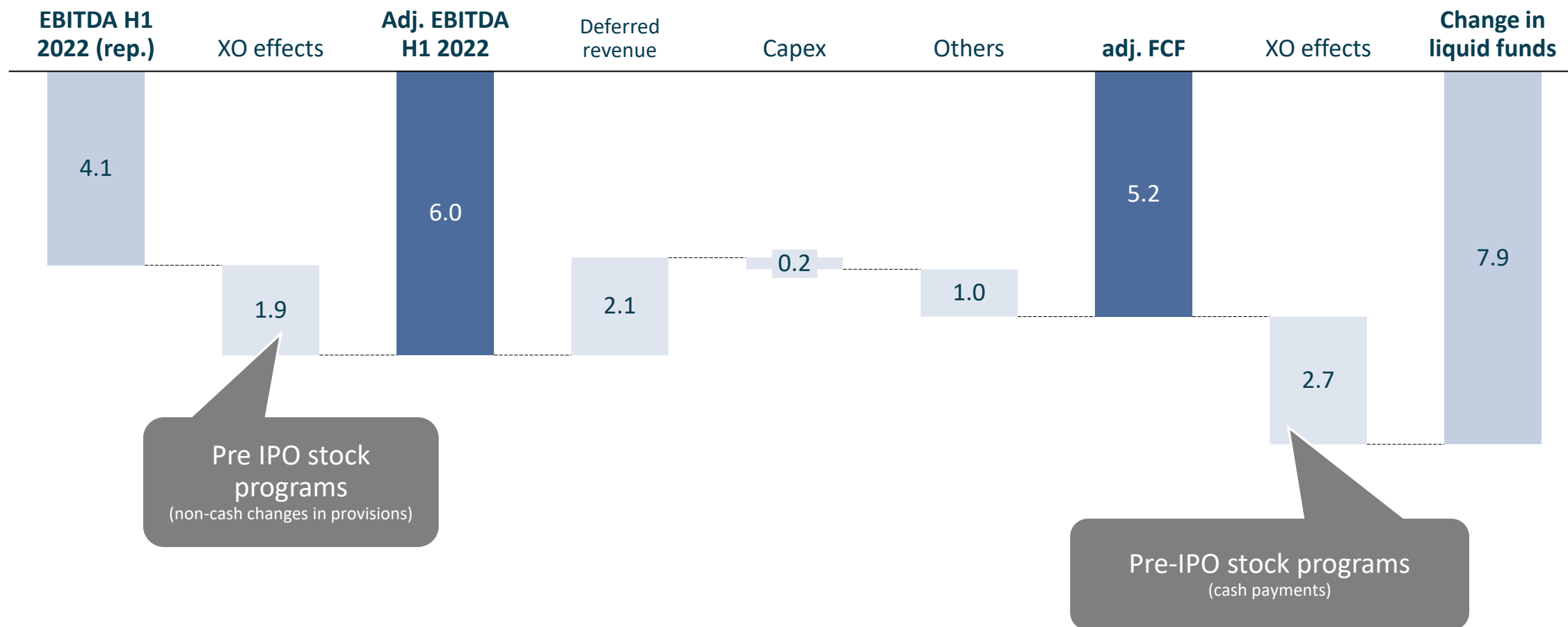
- Major re-organization in Q4 2021 focused on U.S. and UK organizations
- Final re-organization measures completed in Q1 2022 with focus on Central EMEA
- Personnel is managed flexibly in line with overall top-line growth to maintain pathway to break-even



# EBITDA to cashflow reconciliation H1 2022

In EUR million

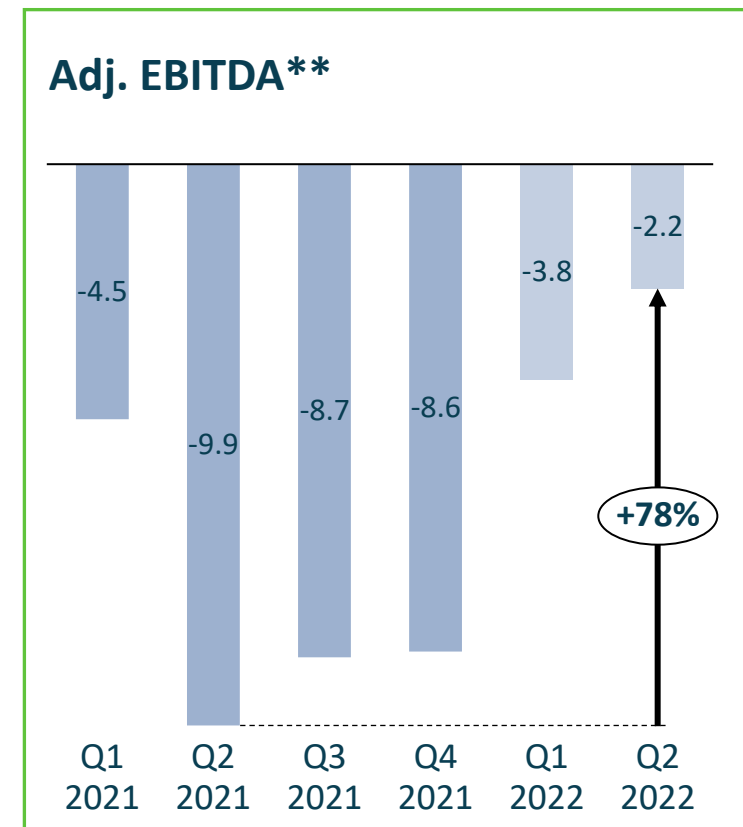
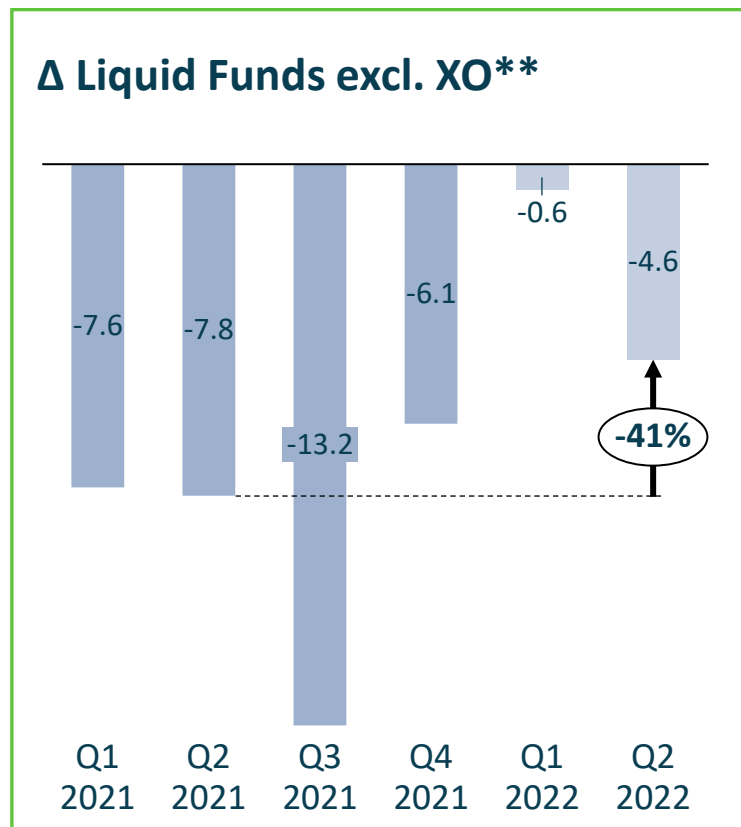
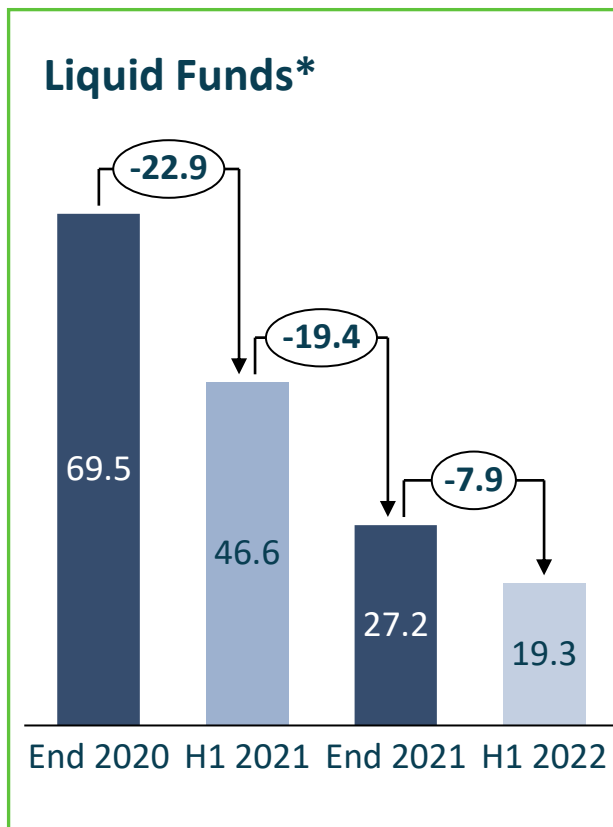
Unaudited figures



# Liquid Funds and adj. EBITDA

In EUR million

Unaudited figures



\* incl. short term financial assets

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

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 &amp; Roadshow</i>
	May 18	FY 2021 (audited) & Q1 2022 trading update <i>Webcast &amp; Roadshow</i>
	June 1	Virtual Capital Markets Day 2022
	July 6	Annual General Meeting
	August 17	H1 2022 report <i>Webcast &amp; Roadshow</i>
	September 20	Roadshow Paris
	November 16	Q3 2022 trading update <i>Webcast &amp; Roadshow</i>
	November 17	Warburg Conference, Berlin
	November 28/29	Equity Forum, Frankfurt

# Q&A

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Thank You