



Investor Call on 9M 2022

November 30, 2022

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Today's Speakers



**Jan-Dirk Henrich, CFO/COO and
Speaker of the Executive Board**



**Volker Smid, Chairman of the
Supervisory Board**

Summary of key points

FINANCIALS 9M 2022

(unaudited)

ARR: 33.9m€
(+23%)

Revenue: 24.8m€
(+28%)

Adj. EBITDA: -8.7m€
(9M 2021: -24.8m€ L4L*)

Liquid Funds: 16.9m€
(Dec 31, 2021: 27.2m€)

- ARR and Group Revenue clearly up against last year's period despite some macroeconomic headwinds
- 18 new customer wins in 9M 2022 and roughly 60 existing customers upselling their contracts
- Profitability continues to improve as a result of higher sales and better cost discipline
- Liquid funds at end of period slightly better than expected with sufficient headroom to fund further growth
- Net Revenue Retention remains on a high level demonstrating strong position of Exasol in their customers' IT environment
- Despite difficult market environment, long term growth drivers remain intact
- Outlook 2022 adjusted – 2025 targets unchanged

Outlook 2022 (adjusted)

35.5 to 37.0 m€
(previously: 38.5 to 40.0 m€)

-13 to -14 m€
(previously: -14 to -16 m€)

11 to 13 m€
(previously: 10 to 12 m€)

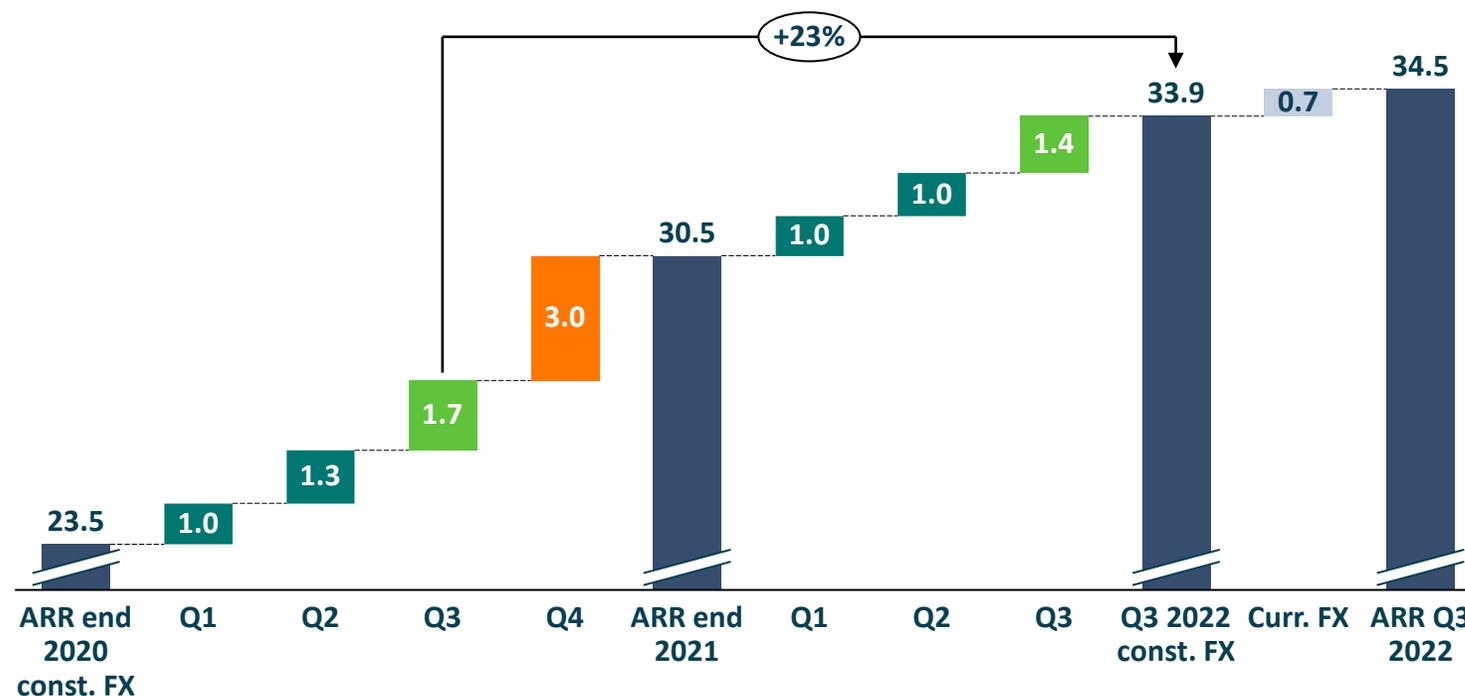
Midterm target of 100m€ ARR/ACC in the course of 2025 **unchanged**

* Excluding capitalized own work

ARR development by quarter 2021/2022

In EUR million*, # of customers

Unaudited figures



Comments

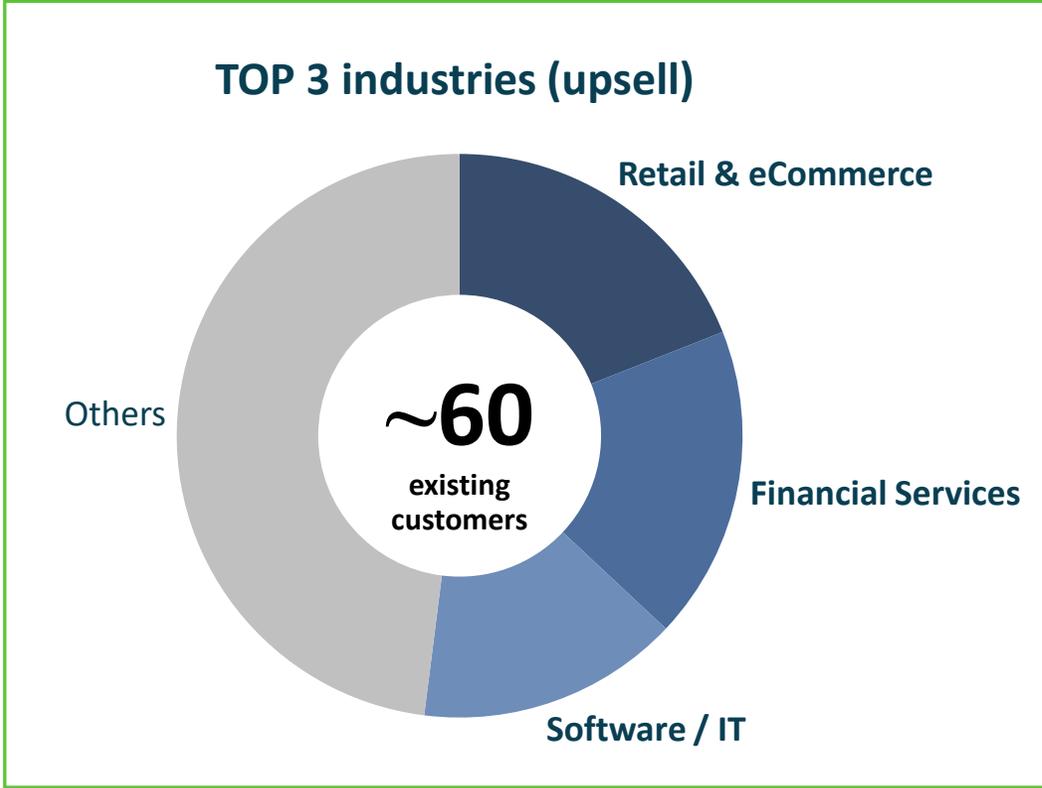
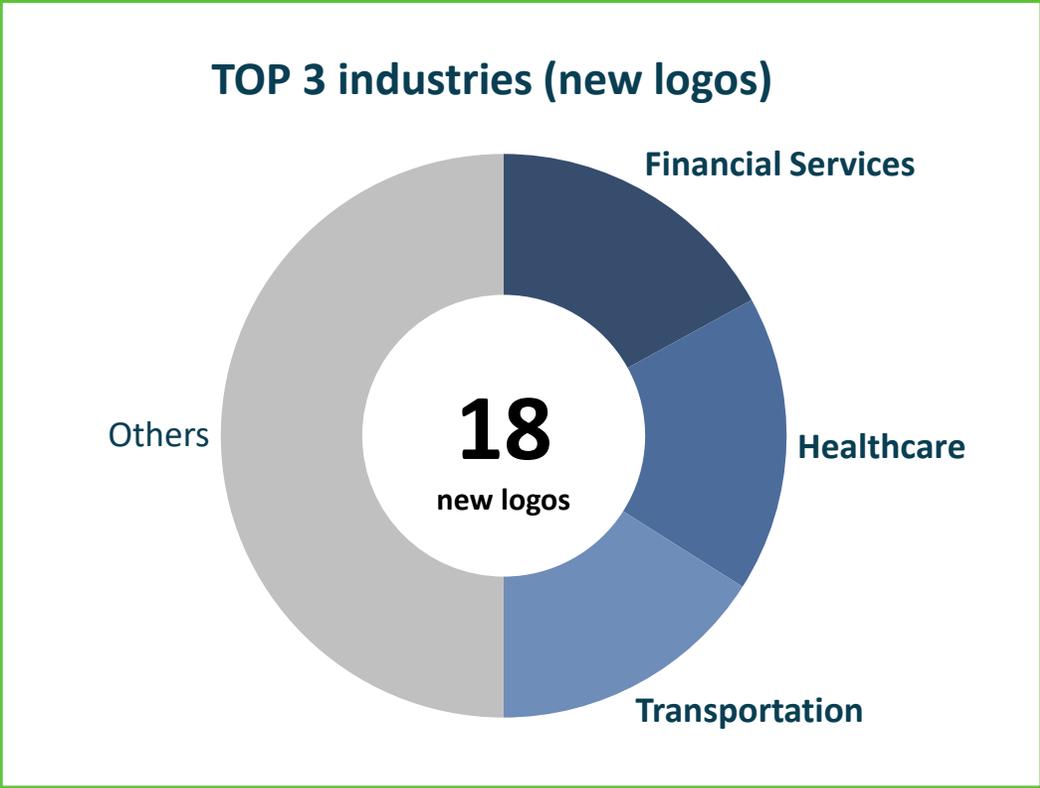
- Overall performance shows typical seasonal pattern
- 18 new customers added till End September 22, 7 customers lost
- Net upselling still dominant growth driver ytd, in line with historical pattern
- As expected, impact of SaaS-Introduction not material yet

	ARR end 2020 const. FX	Q1	Q2	Q3	Q4	ARR end 2021	Q1	Q2	Q3	Q3 2022 const. FX	Curr. FX	ARR Q3 2022
Customers	195	198	200	204	212		214	222	223			
Won		5	4	6	11		5	9	4			
Lost		-2	-2	-2	-3		-3	-1	-3			

*At comparable FX rates and methodology

Increasing footprint in key verticals

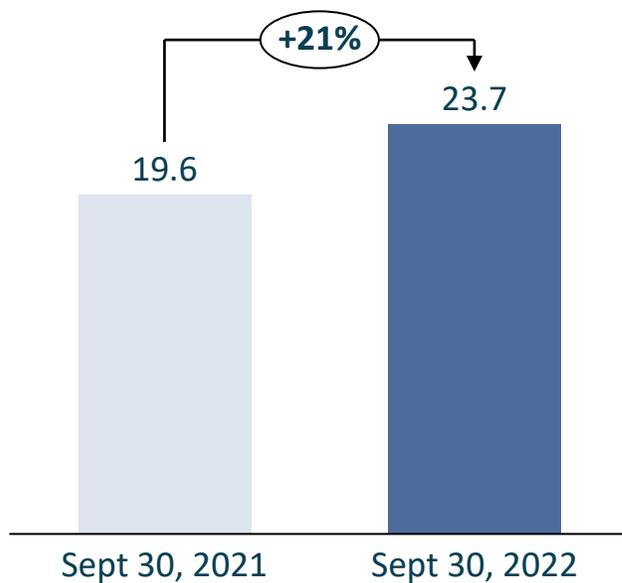
New ARR 2022



ARR development by region

In EUR million

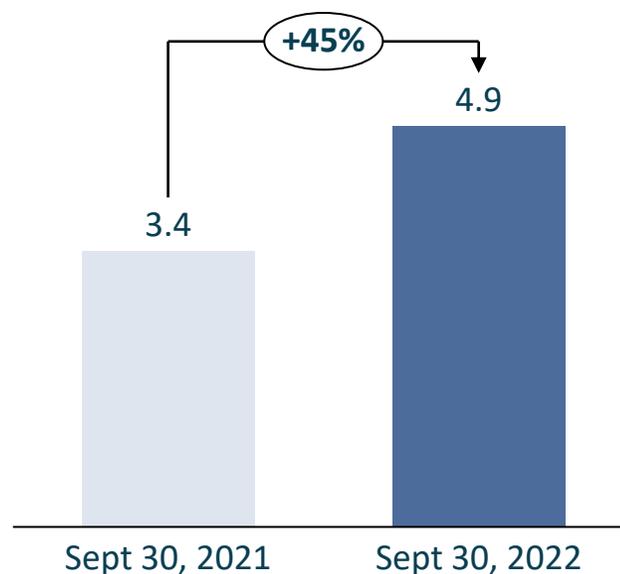
EMEA Central



Comments

- Net ARR retention rate at 116%
- ARR churn rate at 5%

EMEA North & EM



Comments

- Net ARR retention rate at 117%
- ARR churn rate at 1%

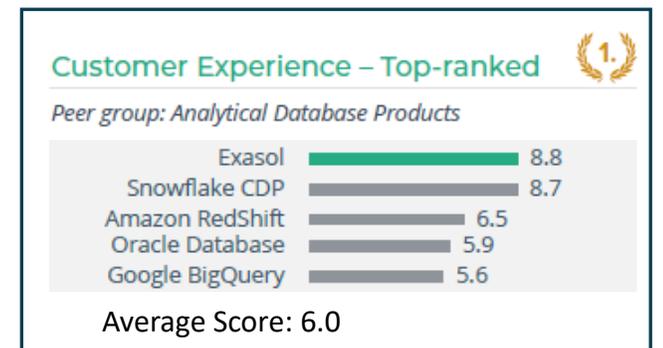
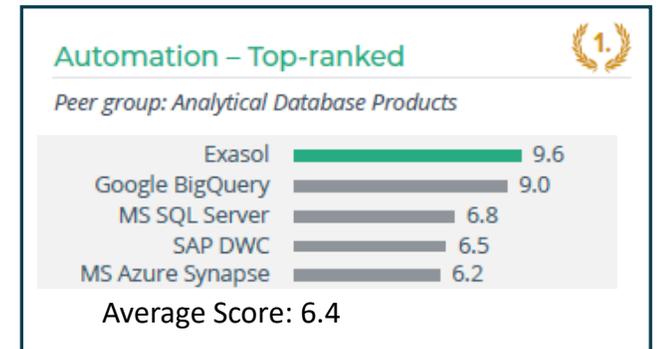
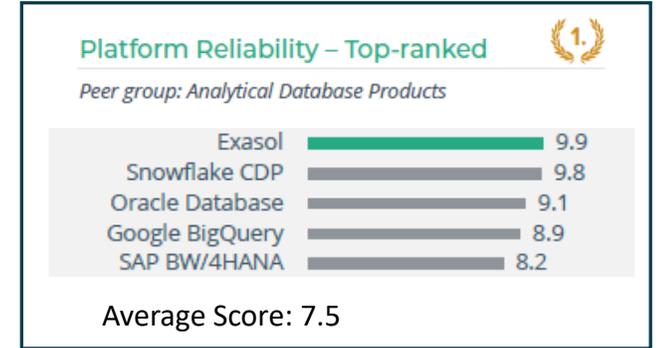
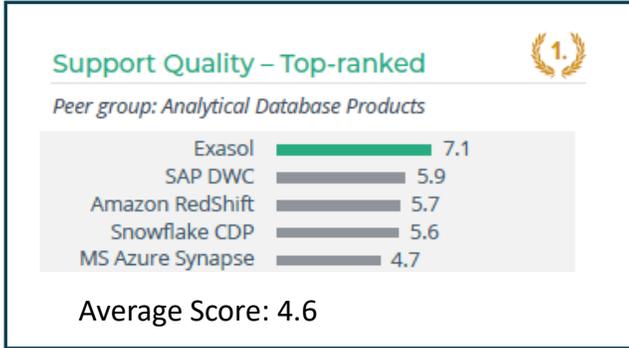
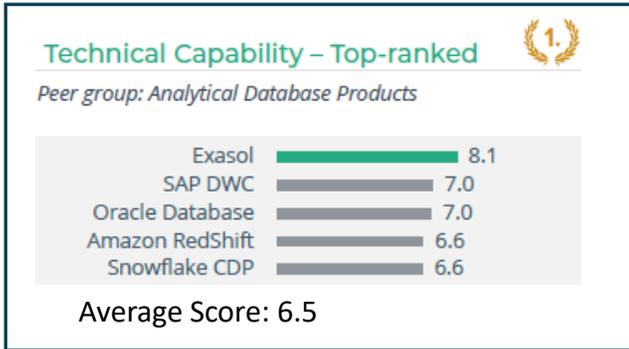
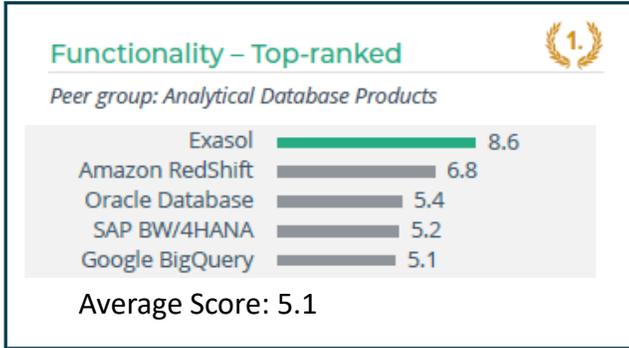
North America



Comments

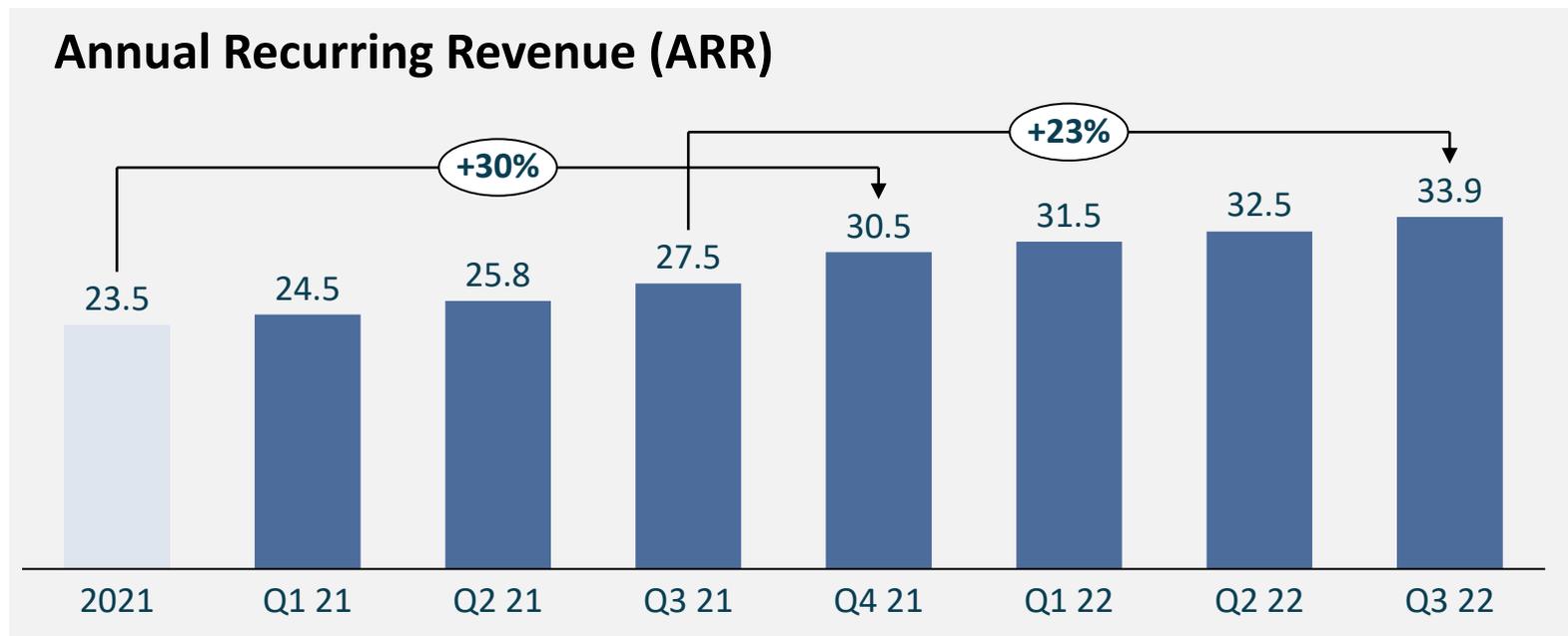
- Net ARR retention rate at 117%
- ARR churn rate at 1%

Exasol tops competition in BARC's Survey 23 (TOP5)



Our growth path continues – with rising profitability

In EUR million



Comments

- Continued strong growth momentum over the past quarters
- Defensive business model since Exasol is a vital part of their customers IT infrastructure
- Even in a challenging macroeconomic environments growth patterns remain robust
- Q4 as historically the strongest quarter of the year still outstanding
- Adj. EBITDA shows major improvements over the last quarters
- Profitability in the second half 2023 within reach

Update on key initiatives

Go-to-Market

- Onboarded **Inside-Sales Team** of 6 contractor FTE to accelerate lead-nurturing and pipeline conversion
- **Crucial positions in Regional Sales team filled** with capable candidates (total of 10 new account execs onboarded in Q3), strengthening our GTM thrust
- **Redesigned website** as crucial landing point for SaaS to go live early Q1

Product

- Release of **next version of SaaS** product based on initial customer feedbacks and experiences in Q1
- **Autonomous insights product** in preparation for early-access program starting in Q1
- Campaign launched to **migrate remaining perpetual licence customers to new v8** core product until end 2023

Operational Efficiency

- **Oder-to-cash** - New end-to-end process support for Sales from quotation to invoicing – **Go-Live January**
- **Service Cloud** - Salesforce-integrated solution for customer service– **Go-Live November**
- **Procure-to-Pay** - New procurement tool and process to optimize spend and increase ease-of-use – **Go-Live December**



EXASOL VISION

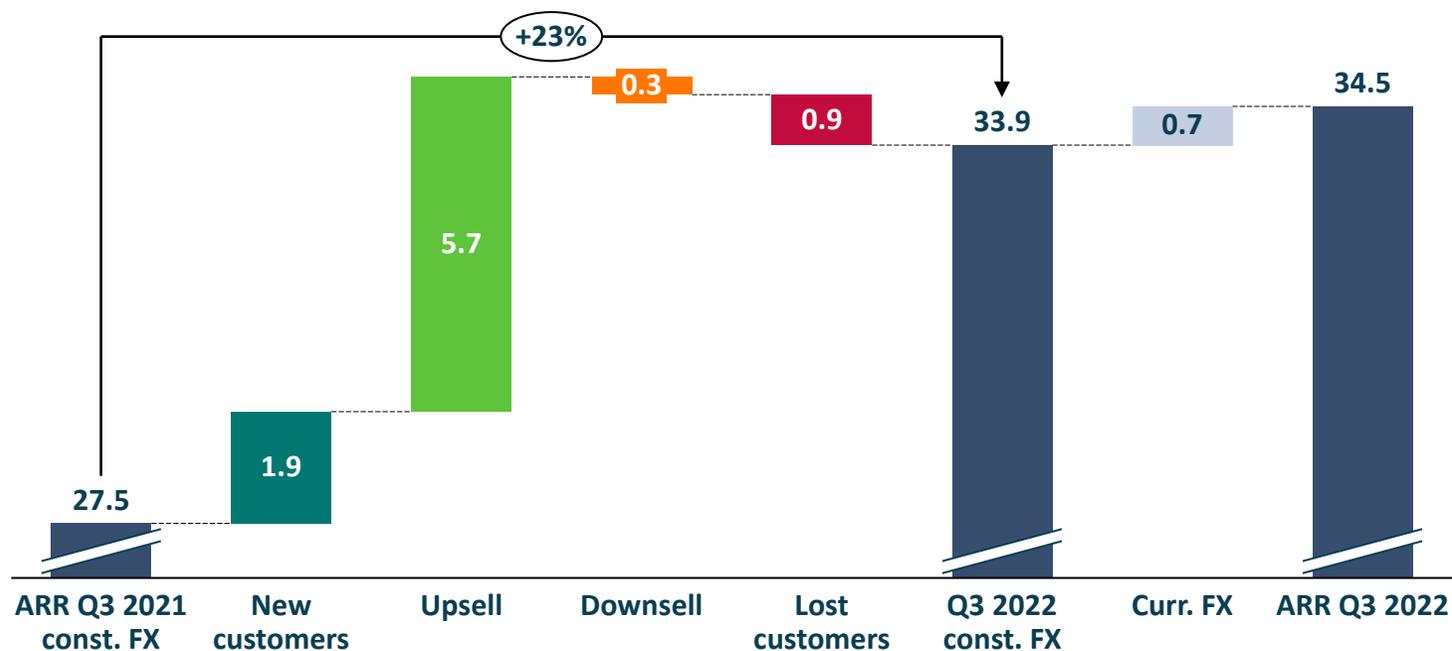
Be the performance analytics platform trusted by the world's most ambitious organizations.

Financial Results 9M 2022

ARR growth LTM - By type

In EUR million*, # of customers

Unaudited figures



Comments

- Gross ARR retention rate at 121% (vs. 121% in PY)
- Net ARR retention rate at 116% (vs. 117% in PY)
- ARR churn rate at 4% (vs. 4% in PY)
- Customer churn rate at 5% (vs. 6% in PY)

Customers

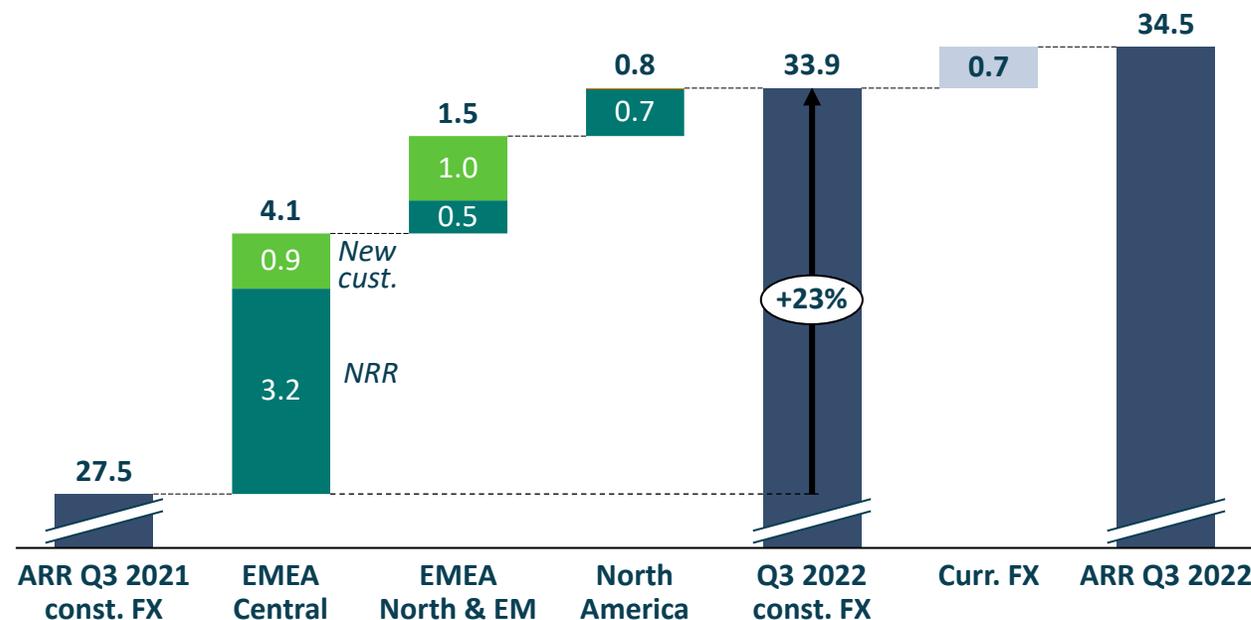
ARR Q3 2021 const. FX	204	New customers	29	Upsell	n/a	Downsell	n/a	Lost customers	-10	Q3 2022 const. FX	223
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*At comparable FX rates and methodology

ARR growth LTM - 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	Q3 2022 const. FX
Customers Q3'22	144	46	33	223
Won in L12M	21	7	1	29
Lost in L12M	-7	-1	-2	-10
Customers Q3'21	130	40	34	204

*At comparable FX rates and methodology

Revenue and Cost Development

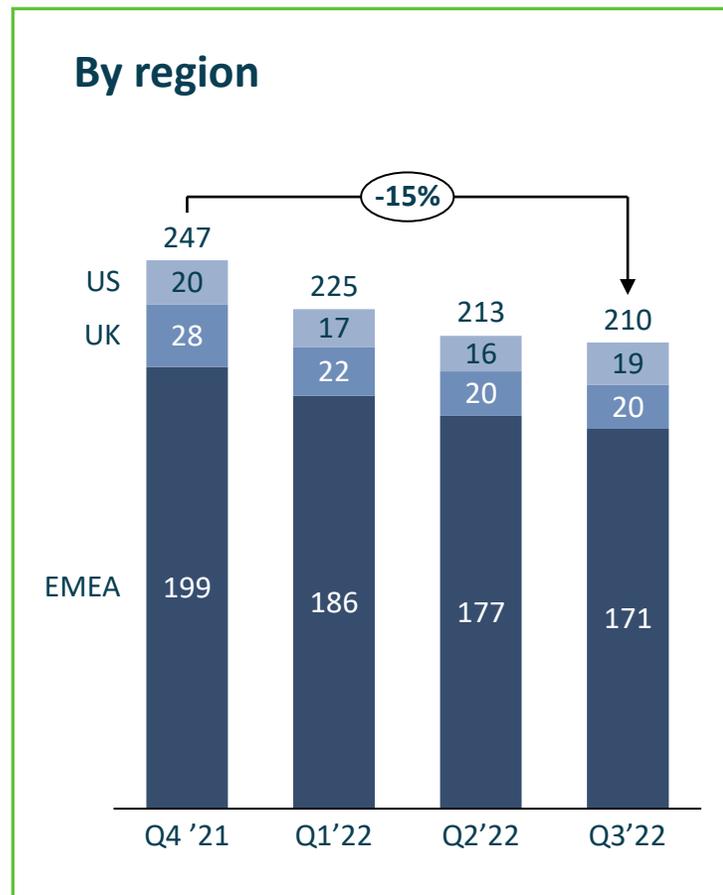
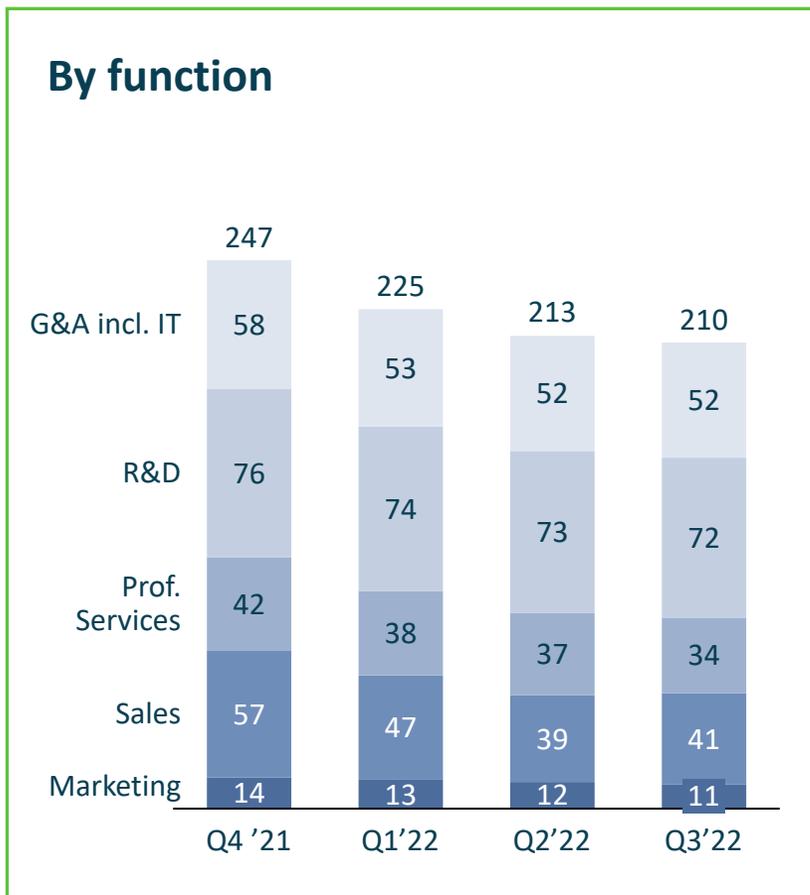
In EUR million (unaudited)

	Q3 2022	Q3 2021	Change	9M 2022	9M 2021	Change
Revenue	8.7	6.3	+38%	24.8	19.4	+28%
- thereof recurring revenue	8.0	6.2	+29%	23.1	18.1	+28%
- thereof non-recurring revenue	0.7	0.1	+600%	1.7	1.3	+31%
Gross Profit	8.2	6.4*	+28%	23.2	18.9*	+23%
Personnel expenses (adj.)	-7.1	-9.7	-27%	-21.7	-26.9	-19%
Training and Recruiting	-0.2	-0.4	-50%	-0.5	-1.6	-69%
Marketing	-1.8	-3.4	-47%	-5.0	-8.5	-41%
IT infrastructure	-0.4	-0.4	0%	-1.0	-1.1	-9%
Others (adj.)	-1.5	-1.3	+15%	-3.8	-3.9	-3%
Total Costs (adj.)	-10.9	-15.1	-28%	-31.9	-41.9	-24%
EBITDA (adj.)	-2.7	-8.7	-69%	-8.7	-23.0	-62%
EBITDA (adj. w/o own work)	-2.7	-9.2	-71%	-8.7	-24.8	-65%

* incl. capitalized own work

Headcount development by quarter

In # of people



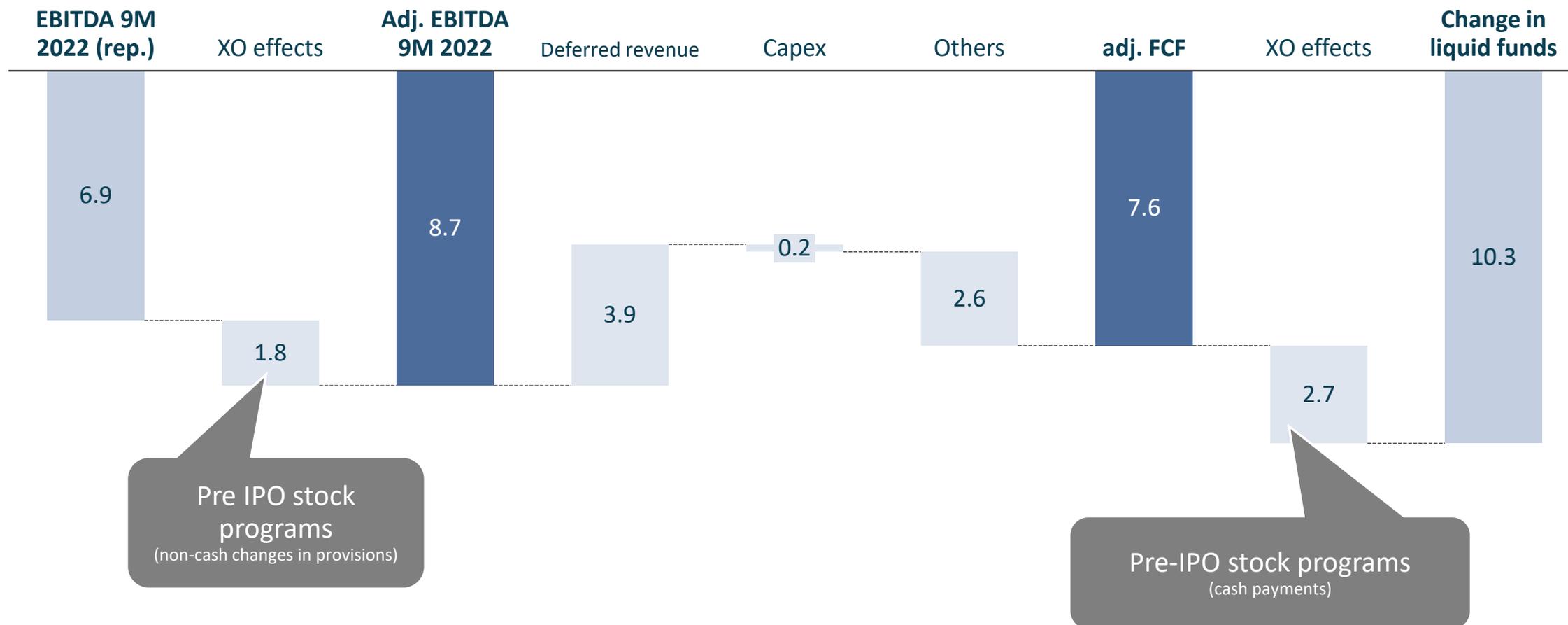
Comments

- 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 9M 2022

In EUR million

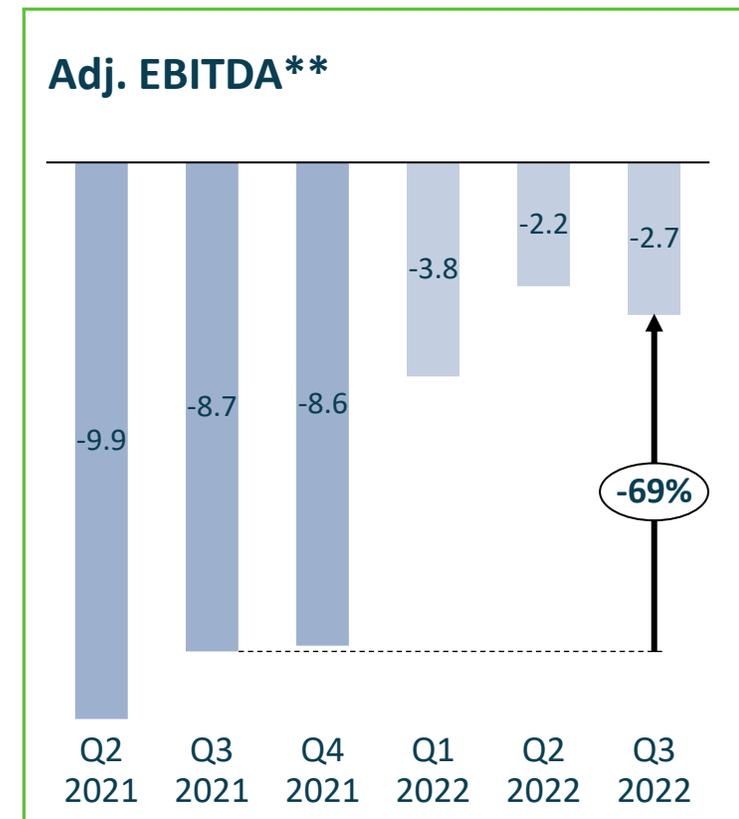
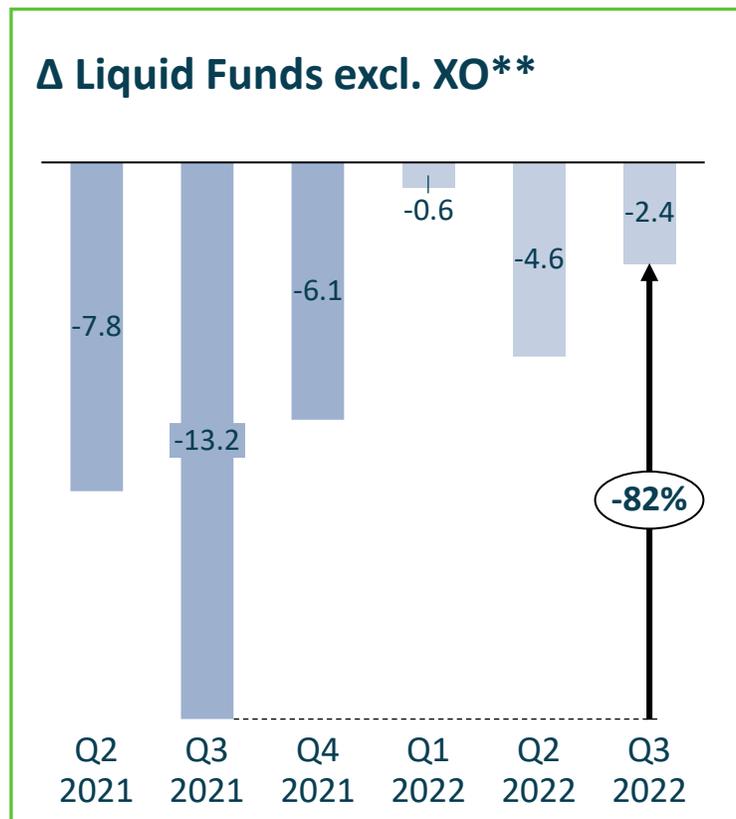
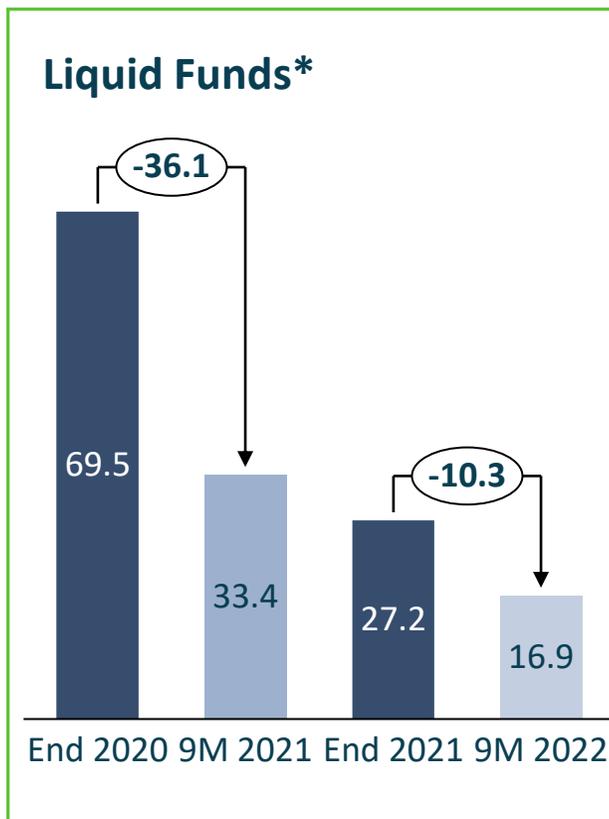
Unaudited figures



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

Adjusted financial outlook 2022

	2021	2022 (old)	2022 (new)	2023-25
ARR/AAC*	30.5 m€	38.5 to 40.0 m€ <i>(at constant currency)</i>	35.5 to 37.0 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 • Operating profitability in the second half of 2023
Adj. EBITDA**	-31.6 m€	-14 to -16 m€	-13 to -14 m€	
Liquid Funds (year end)	27.2 m€	10 to 12 m€	11 to 13 m€	

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

Update on Management

New CEO coming in January 2023

Jörg Tewes, incoming CEO



- Appointment effective January 1, 2023
- Contract will run until December 31, 2025
- Located at Exasol headquarter in Nuremberg

Experience

- Technology industry veteran with more than 30 years of experience in bringing innovative products to market and driving growth in the US and Europe
- Held positions at Amazon, Avegant, Logitech etc.
- P&L responsibility of up to \$250 M
- Last position: senior leadership role at Amazon, driving the development and commercialization of its tablet, e-reader and video communication technologies
- 15 years with different US companies in San Francisco
- Experience in leading companies from venture funding to IPO
- Serves as angel investor and mentor to technology start-ups
- Degree in Computer Science from the Technical University of Berlin

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