



Presentation on 9M 2022

November 16, 2022

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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€)

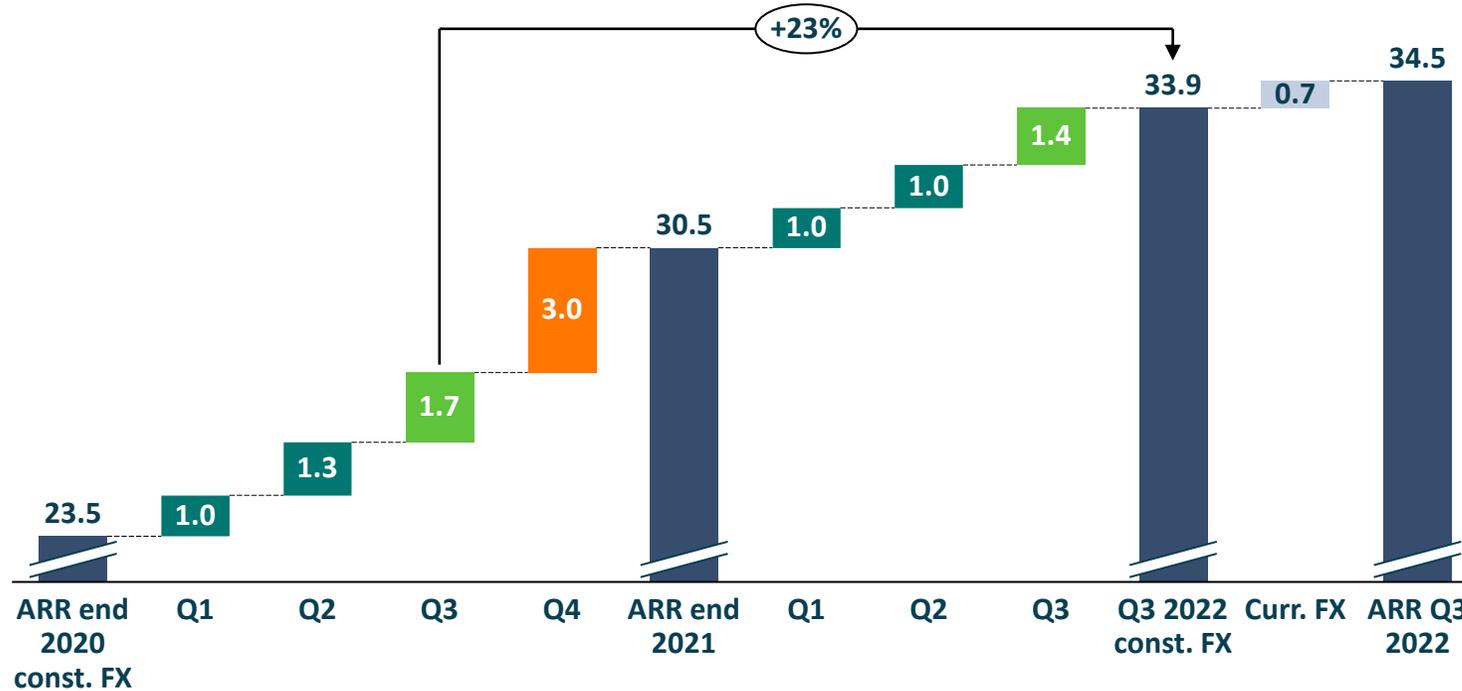
Midterm target of 100m€ ARR/ACC in the course of 2025 **unchanged**

* Excluding capitalized own work

ARR development by quarter 2021/2022

In EUR million*, # of customers

Unaudited figures



Comments

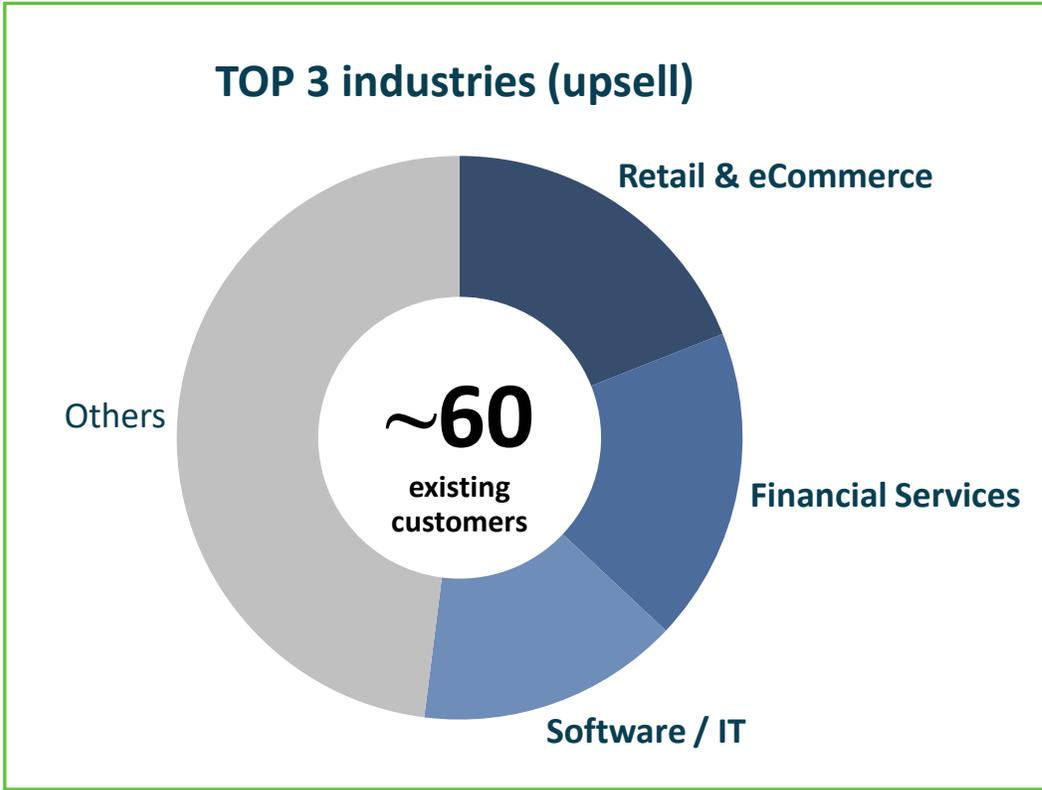
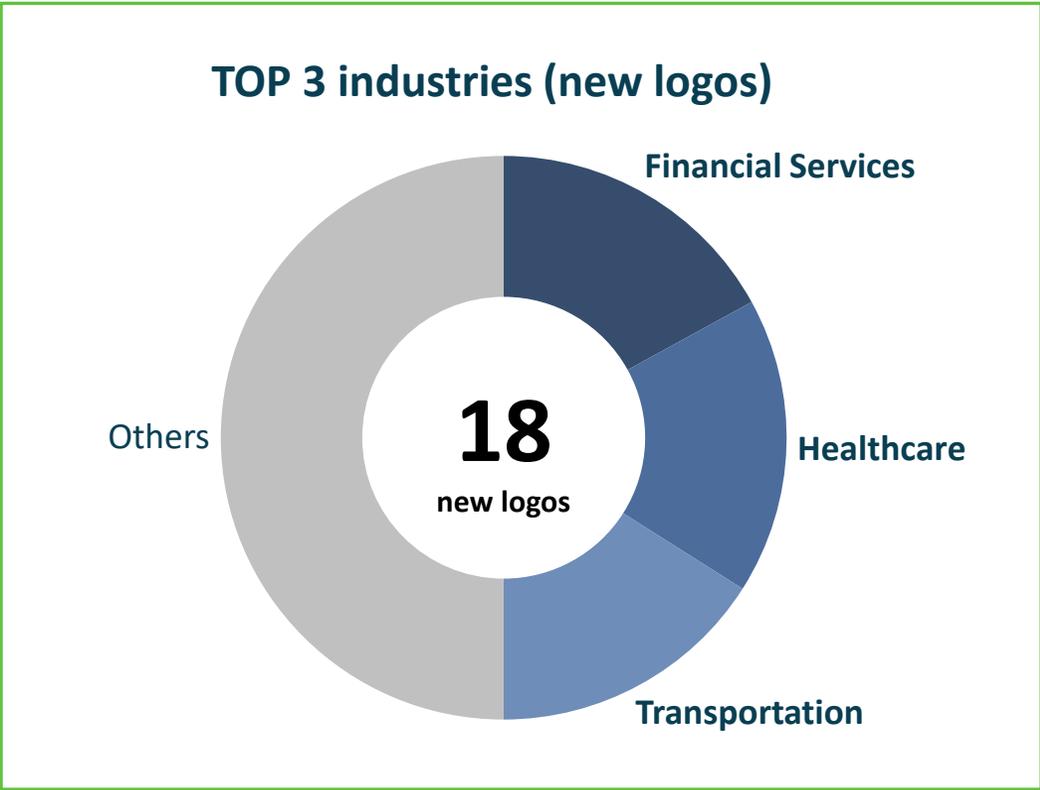
- Overall performance shows typical seasonal pattern
- 18 new customers added till End September 22, 7 customers lost
- Net upselling still dominant growth driver ytd, in line with historical pattern
- As expected, impact of SaaS-Introduction not material yet

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

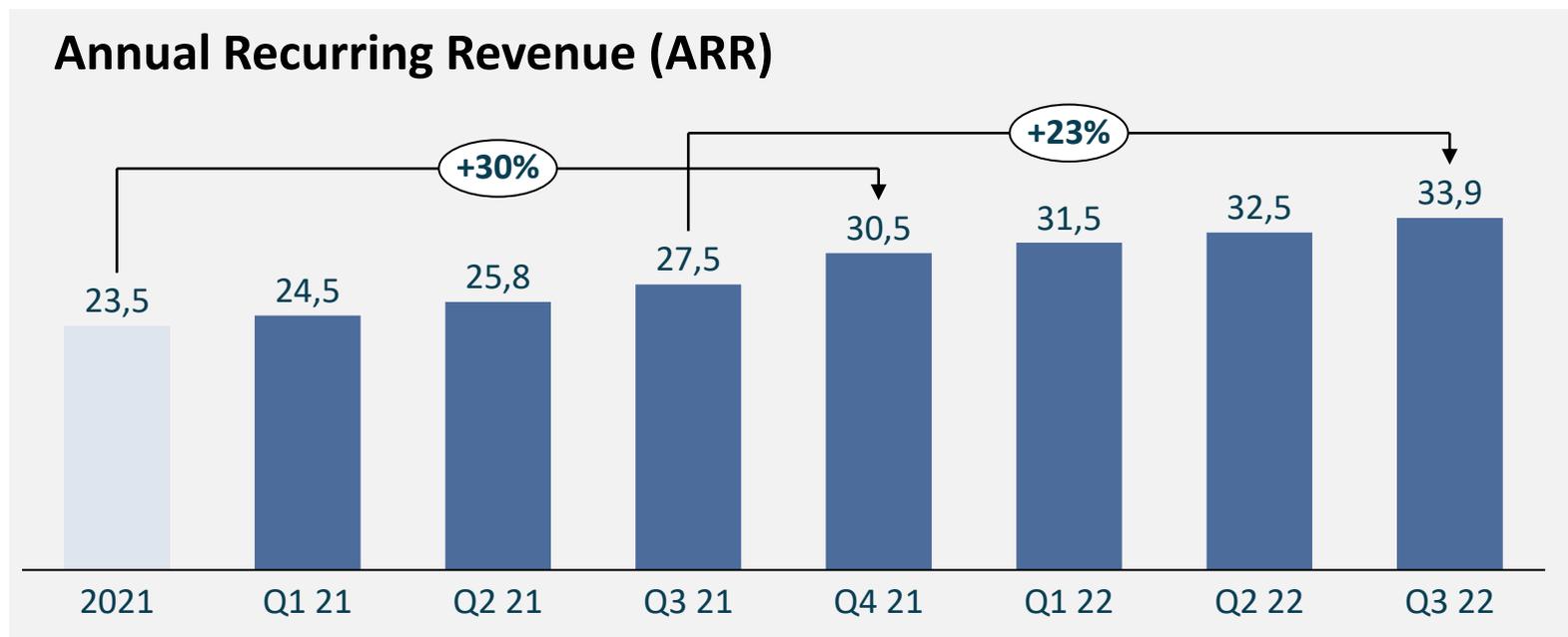


Comments

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

Our growth path continues – with rising profitability

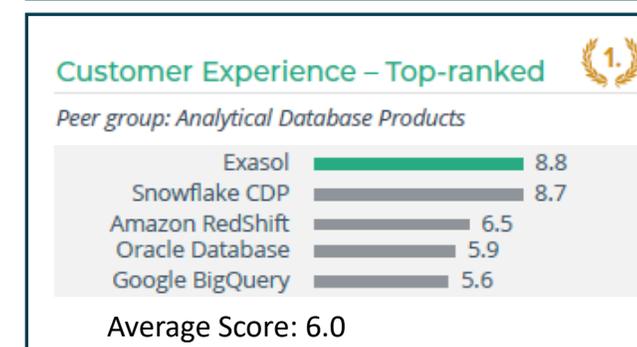
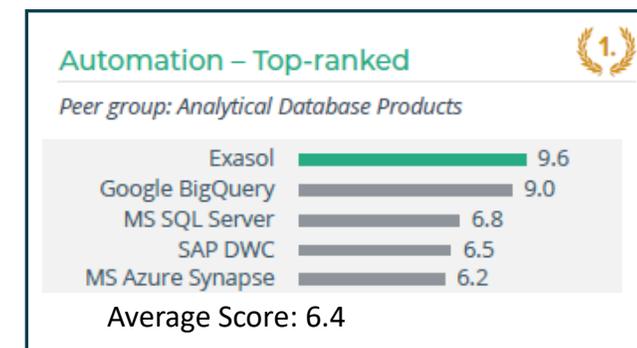
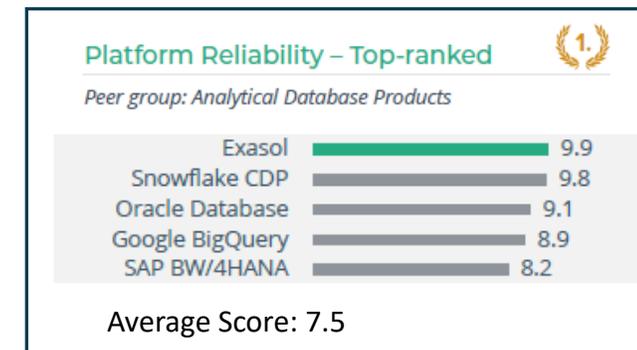
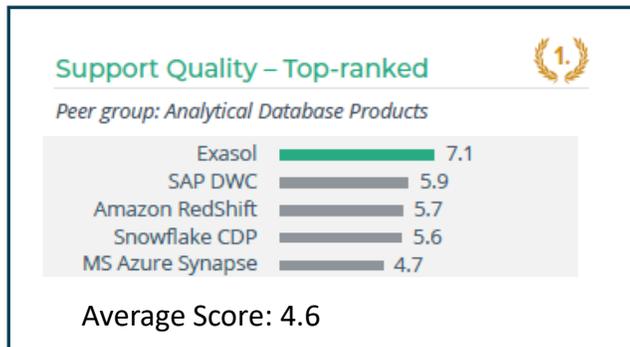
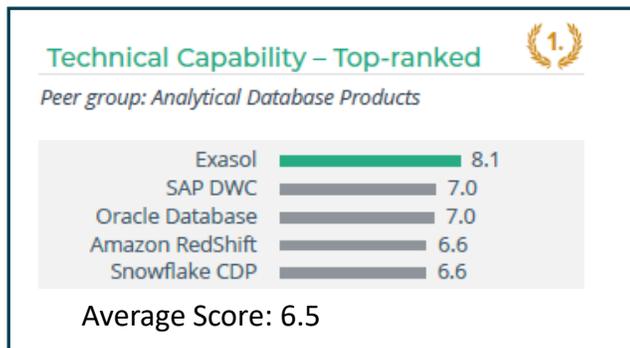
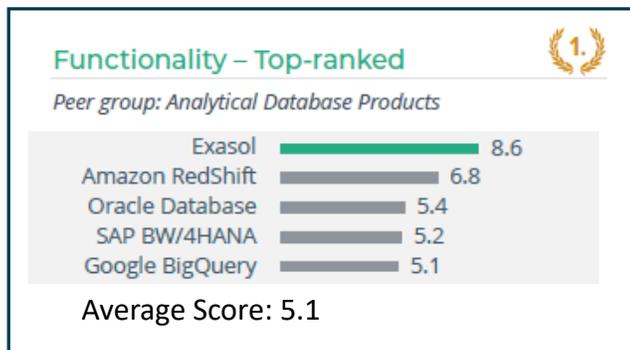
In EUR million



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

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



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

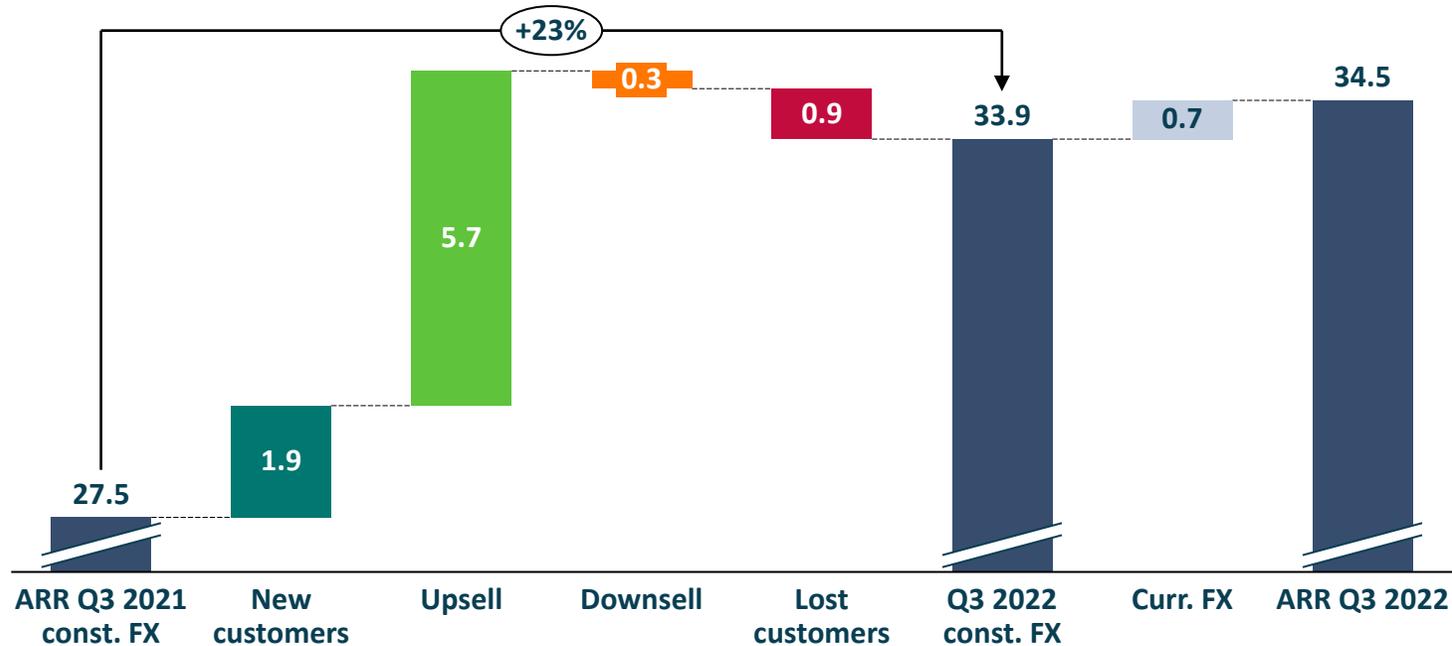
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Financial Results 9M 2022

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)

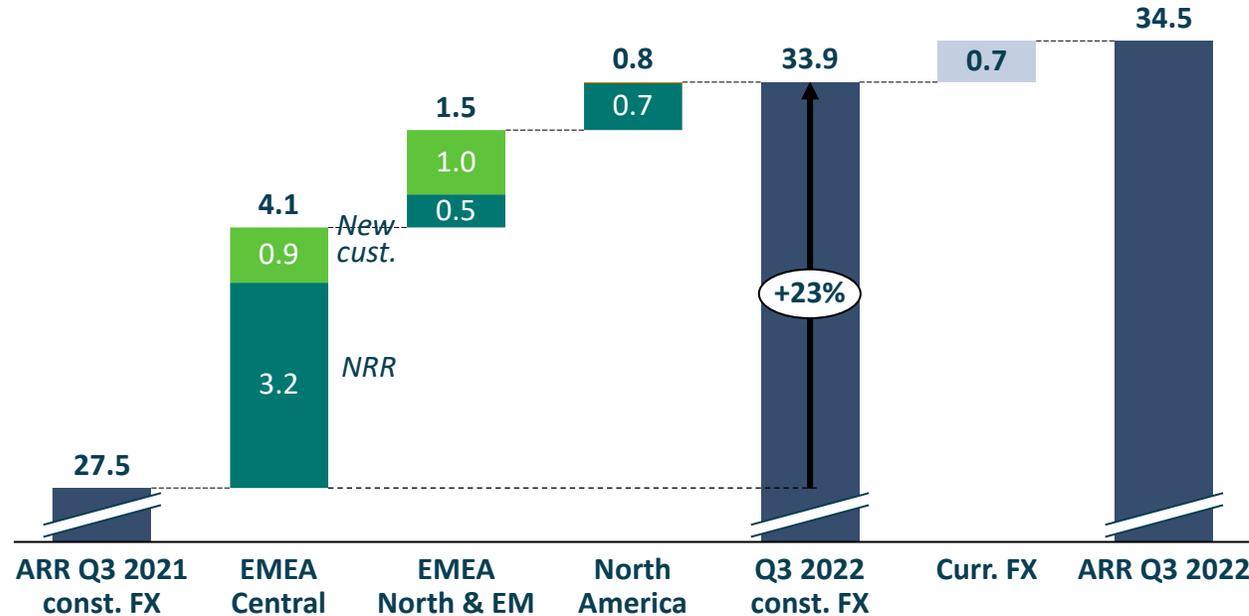
Customers	204	29	n/a	n/a	-10	223
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*At comparable FX rates and methodology

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

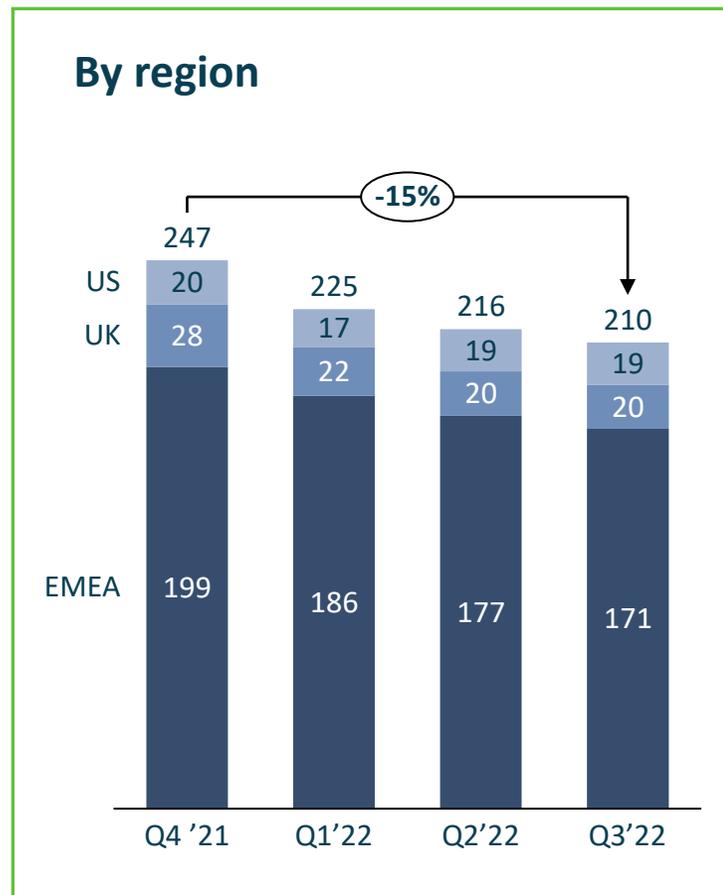
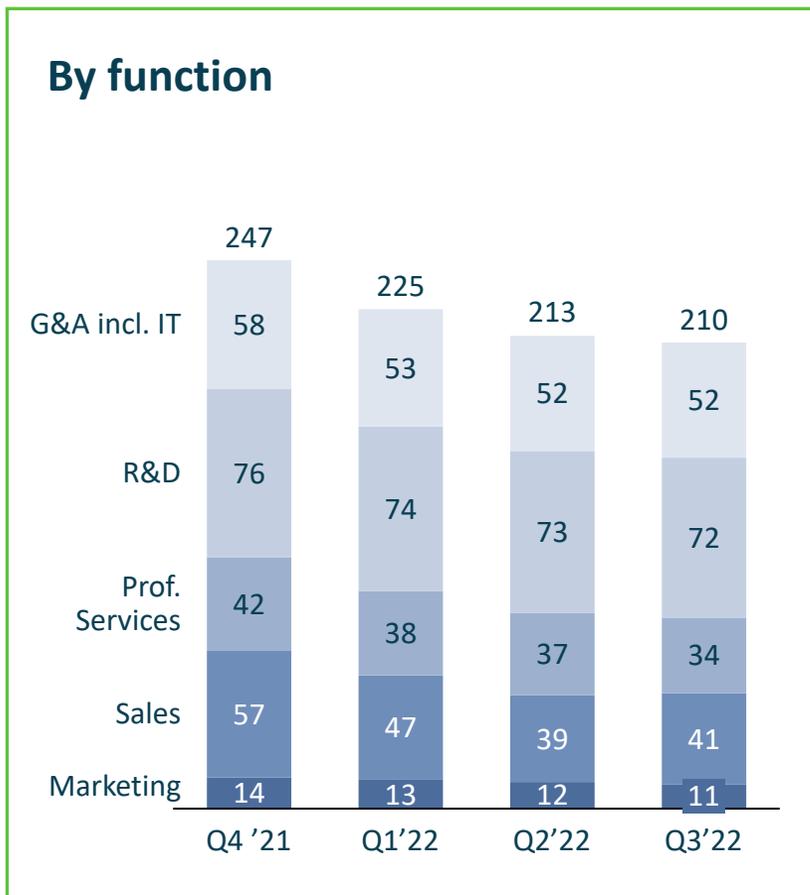
In EUR million (unaudited)

	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



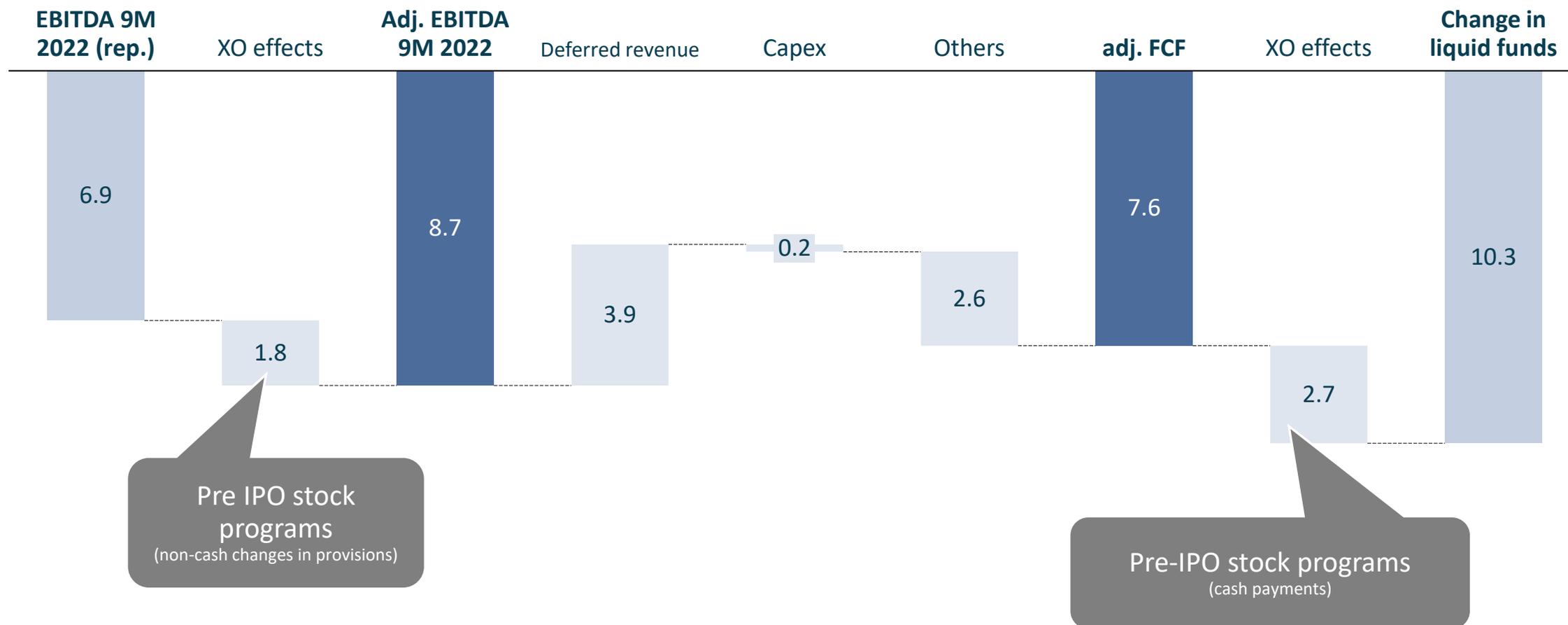
Comments

- 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

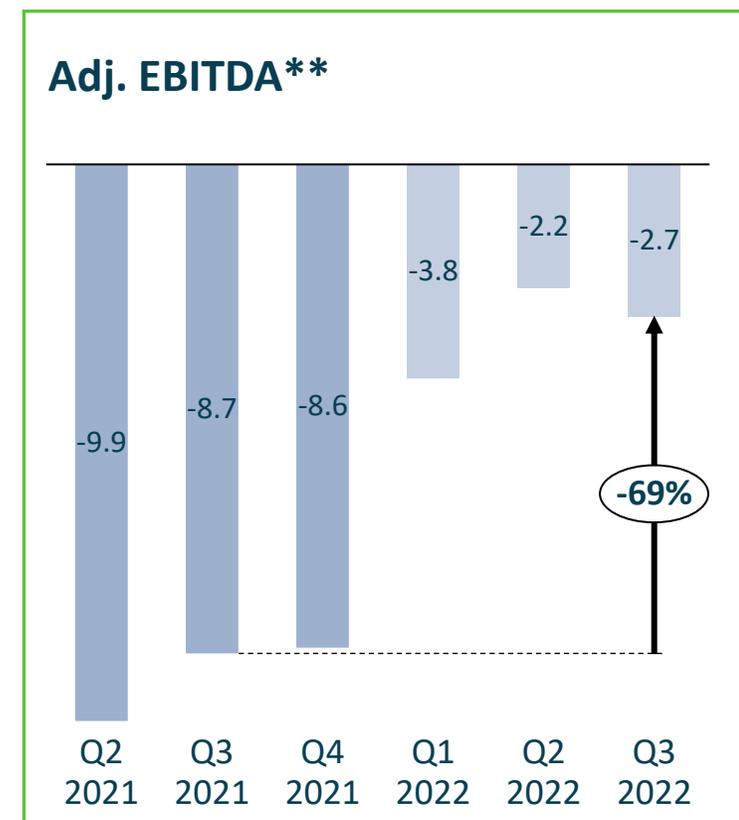
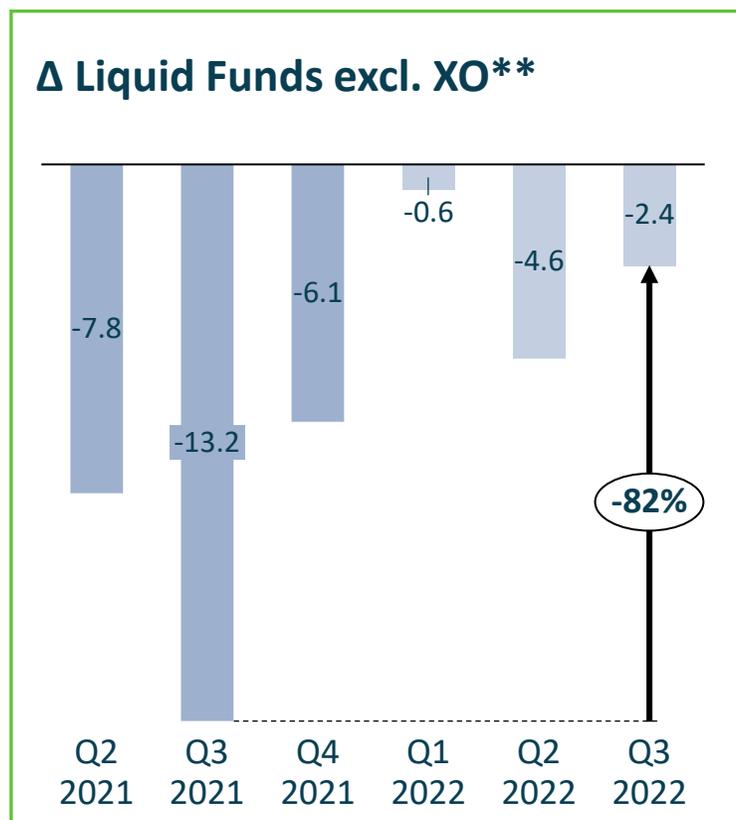
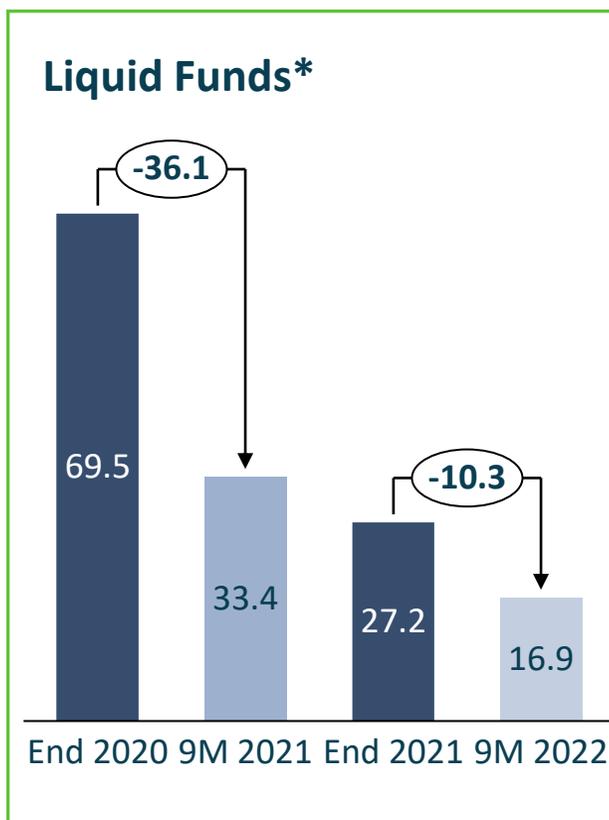
Unaudited figures



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

Financial Calendar 2022 / 2023

Financial calendar 2022/2023

2022	November 16	Q3 2022 trading update
	November 28/29	Equity Forum, Frankfurt
2023	Mid February	FY 2022 preliminary results <i>Webcast & Roadshow</i>
	Mid May	FY 2022 (audited) & Q1 2023 trading update <i>Webcast & Roadshow</i>
	End of June	Annual General Meeting <i>Physical or virtual tbd.</i>
	Mid August	H1 2023 report <i>Webcast & Roadshow</i>
	Mid November	Q3 2023 trading update <i>Webcast & Roadshow</i>



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