

A large, stylized orange circular graphic on the left side of the slide, composed of several curved, flame-like segments radiating from a central point, creating a sense of motion or a stylized sun. It is positioned behind the main title text.

Investor Presentation

May 2022

Safe harbor



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Semrush in numbers

145 Countries Served

1100+ Employees,
Offices in over 5 Countries

87k+ Paying Customers

Unless otherwise indicated, all statistics are as of March 31, 2022

* CAGR December 31, 2016 – December 31, 2021

** We define ARR as the daily revenue of all paid subscription agreements, that are actively generating revenue as of the last day of the reporting period multiplied by 365. As of December 31, 2021

*** Full-year 2021



Favorable CAC

48%+

Revenue
CAGR*

\$235m+

ARR**

80%

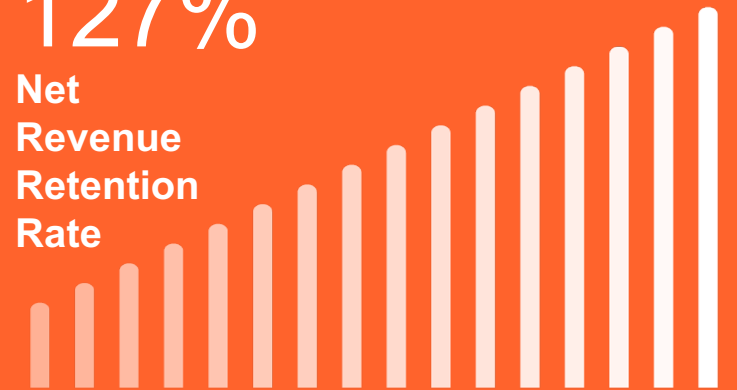
Gross
Margin

10.6%

FCF
Margin***

127%

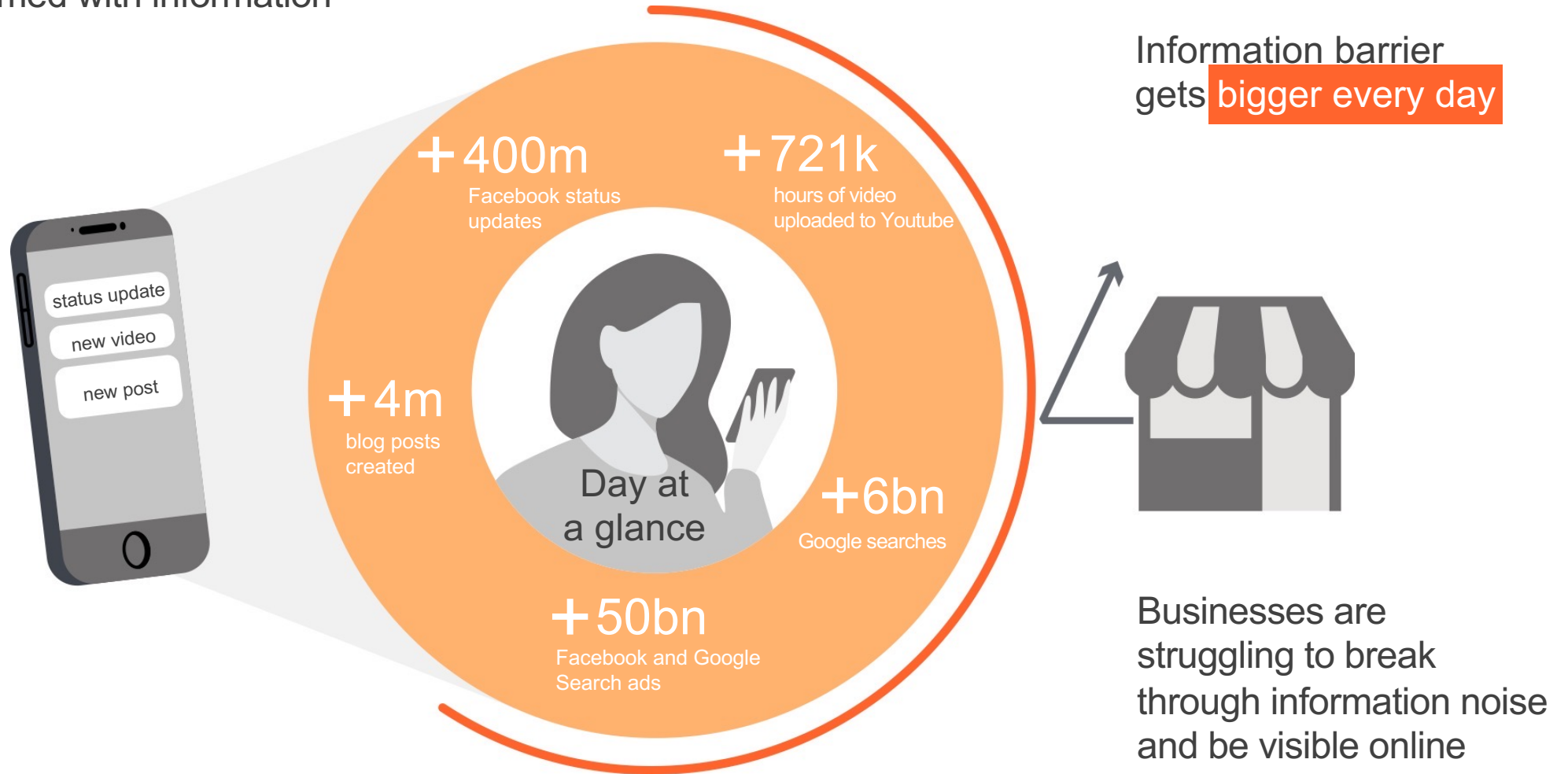
Net
Revenue
Retention
Rate



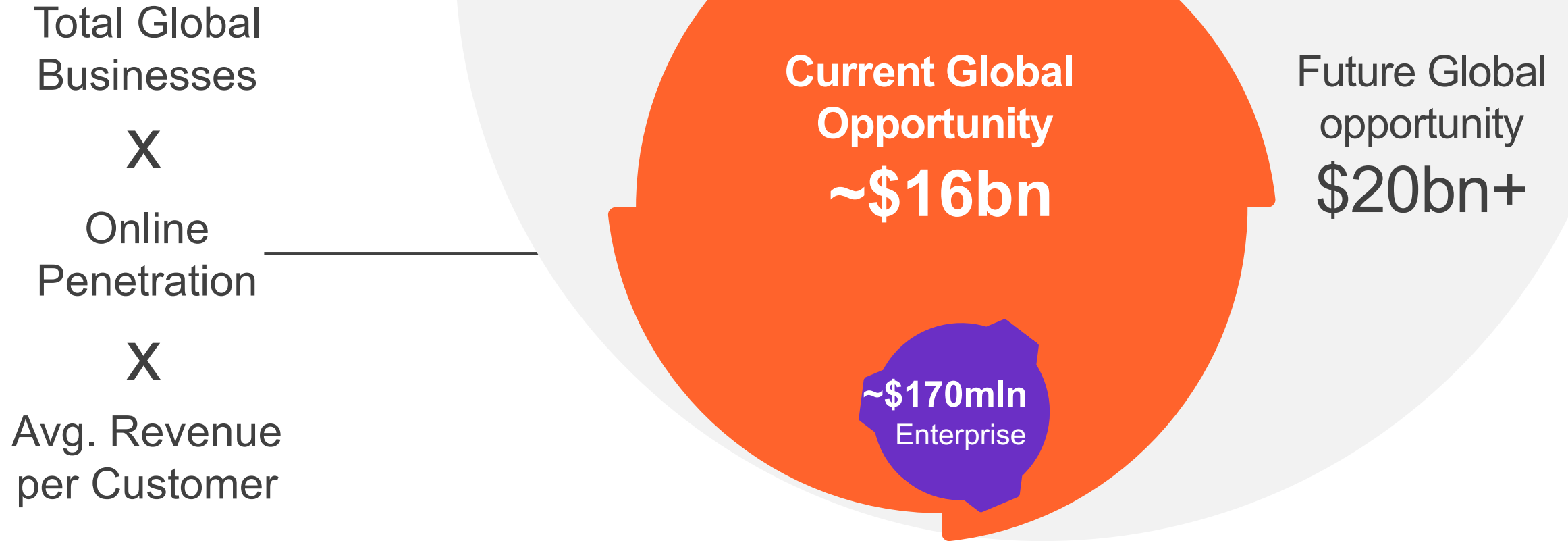


With information overload it is
increasingly hard for businesses
to reach customers online

Average consumer already spends **6.5 hours a day** online and is overwhelmed with information



Market opportunity*

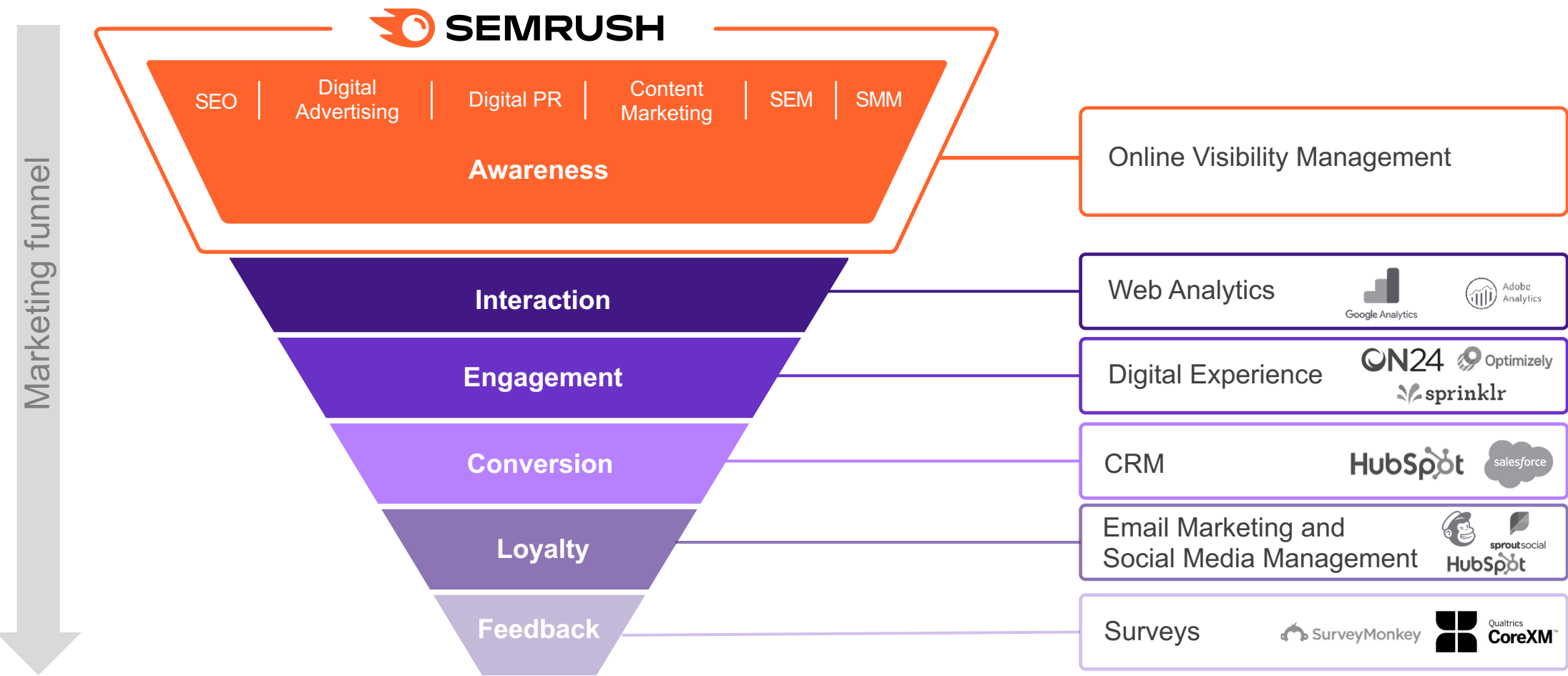


*We estimate our global opportunity based on the number of small and medium sized companies (those with less than 500 employees) and large companies (those with 500 or more employees) in the U.S per the U.S. Census Bureau. As of December 31, 2021, approximately 95% of our customers are in the small and medium sized category and had an ARR per paying customer of \$2,500, while our large enterprise customers had an ARR per paying customer of \$4,500. We believe the opportunity internationally is at least as large as in the U.S. We assume 50% online penetration in the small company segment (those with less than 20 employees) and 100% penetration in the medium sized (those with between 20 and 499 employees) and large company segments.

Empowering Online Visibility Management




















Online Visibility across key channels



Source: G2.com

Customers of all sizes and from all verticals



Headcount	Retail	Consumer internet	Finance	Agencies	Software	Other
50–500						
500–1K						
1K–5K						
5K+						

Meet our team



OLEG SHCHEGOLEV

Co-founder and CEO

Experienced serial entrepreneur

14 years



DMITRY MELNIKOV

Co-founder and COO

Experienced serial entrepreneur

14 years



VITALII OBISHCHENKO

Chief Product Officer

Experienced entrepreneur and developer

12 years



EUGENE LEVIN

Chief Strategy Officer

Experienced entrepreneur and investor. Former partner at Target Global

7 years



DEL HUMENIK

Chief Revenue Officer

Former CRO at Dex Media Inc. and SVP of Sales at Paychex (NASDAQ: PAYX)

5 years



EVGENY FETISOV

CFO

Former CFO at Luxoft (NYSE: LXFT) and Moscow Exchange (MOEX: RM)

3 years



ANDREW WARDEN

Chief Marketing Officer

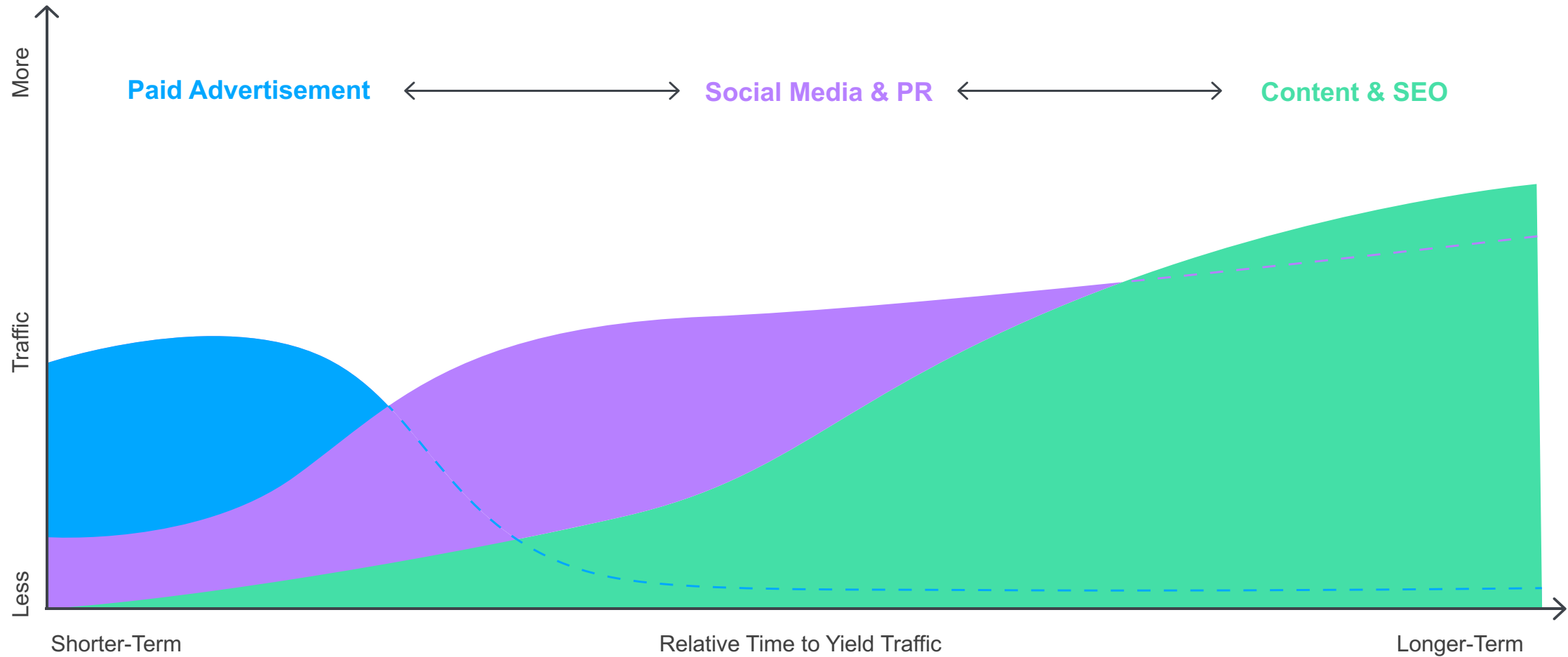
Former CMO at UnitedLex and SoftServe
Senior Manager, Enterprise Apps, Worldwide Service Sales at Cisco (NASDAQ: CSCO)

Started 2021

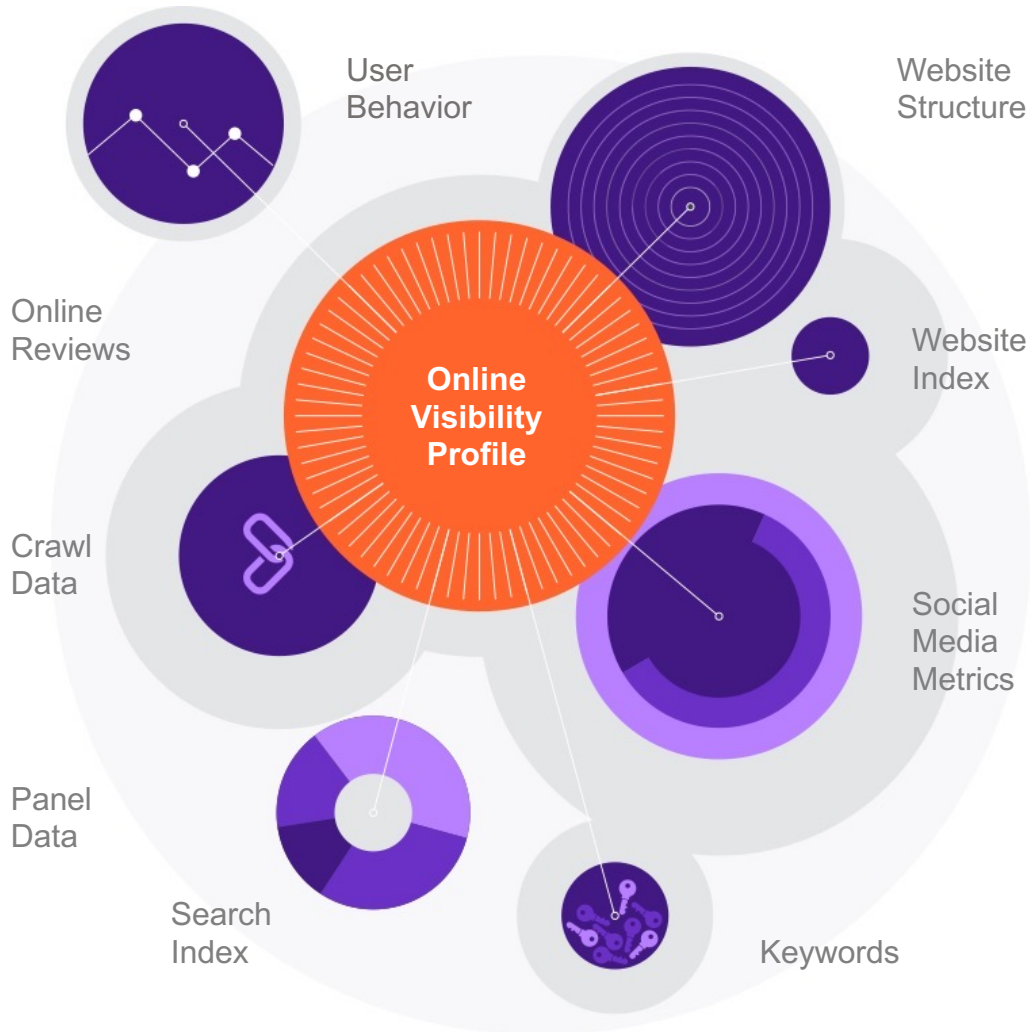


Our solution

Businesses need a holistic online strategy



Unique combination of data assets



Big data facts and stats*

Total profiles

200 million domains
Monitored in 146 countries

Keyword Data

20 billion keywords

Anonymized Panel Data

Over an average of 1 billion events per week

Display ads data

310 million Google Display Network banner advertisements

Web Index

33 trillion backlinks
17 billion URLs crawled per day

Semrush leadership in 19 traditional martech categories



	klue	Hootsuite	HubSpot	conductor	ye XT	SimilarWeb	ahrefs	Birdeye	CISION	SEM RUSH
SEO				Leader		Leader	Leader			Leader
Content Analytics				Leader			Leader			Leader
Local SEO					Leader			Leader		Leader
Local Listing Management					Leader			Leader		Leader
Competitive Intelligence	Leader					Leader	Leader			Leader
Marketing Analytics			Leader							Leader
Social Media Management		Leader								Leader
Market Intelligence	Leader					Leader				Leader
Content Analytics				Leader			Leader			Leader
Media & Influencer Targeting									Leader	Leader
Sales Enablement	Leader		Leader							New

How our platform is differentiated



SUPERIOR DATA

Significant breadth and depth of data from different sources allows us to build strong online visibility profiles of businesses of all sizes around the globe



BETTER INSIGHTS

By leveraging data from multiple sources, we build unique insights that point solutions can't find.



POWERFUL INTEGRATIONS

We provide complete workflow through our integrations with industry standard applications such as Trello, Gmail, Google Docs, Wordpress, GA, GSC as well as Social Networks and Reporting Tools



EASE OF USE

By providing all tools in one interface we reduce time customers spend on switching. Our data for different channels is presented in the same format and can be easily analyzed



EFFICIENCY

Comparable capabilities via point solutions on average cost meaningfully more



TEAM COLLABORATION

By combining products for PPC, SMM, Content Marketing and SEO in one platform we connect teams, eliminate silos, improve communications and increase their productivity

Financial overview



ARR

\$235M+

FY2021 Revenue Growth
Rate

51%

Dollar-Based Net Revenue
Retention Rate

127%

FY2021 Gross
Margin

78%

FY2021 FCF Margin*

10.6%

FY2022 Revenue Growth Rate**

+30%

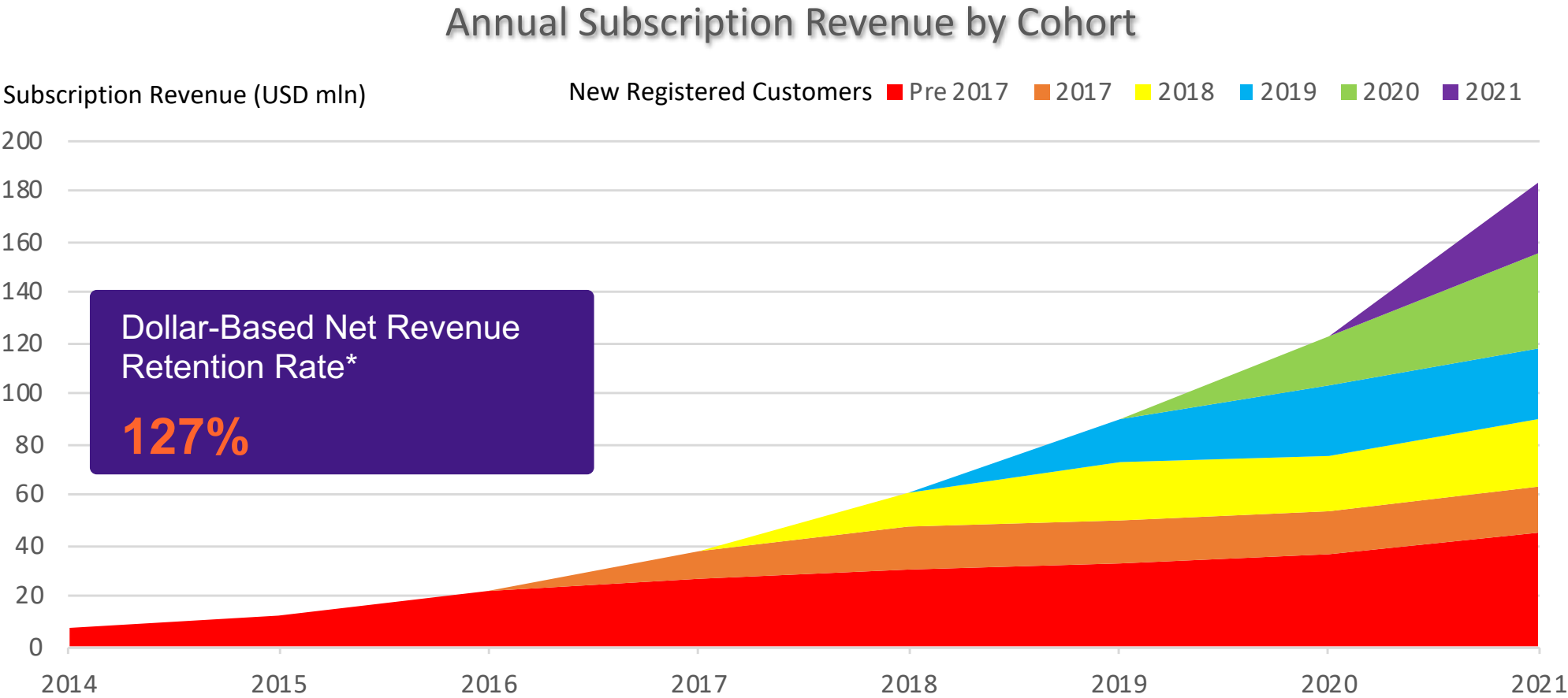
Note: Figures as of March 31, 2022 unless otherwise noted

- Free cash flow: net cash provided by operating activities less purchases of property and equipment and capitalized software development costs, FCF margin: Free cash flow divided by revenue

** Guidance as of May 10, 2022

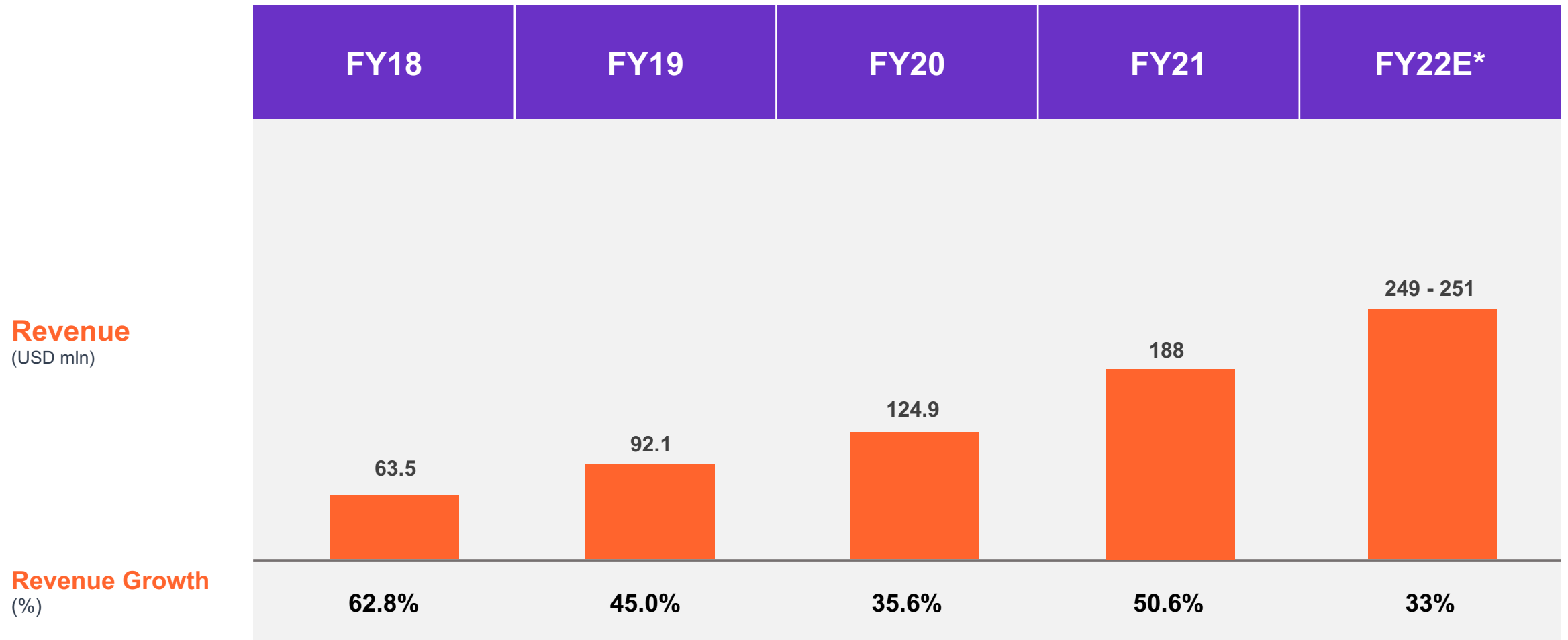
We calculate our dollar-based net revenue retention rate as of the end of a period by using (a) the revenue from our customers during the twelve-month period ending one year prior to such period as the denominator and (b) the revenue from those same customers during the twelve months ending as of the end of such period as the numerator. This calculation excludes revenue from new customers and any non-recurring revenue

Highly attractive cohort analysis



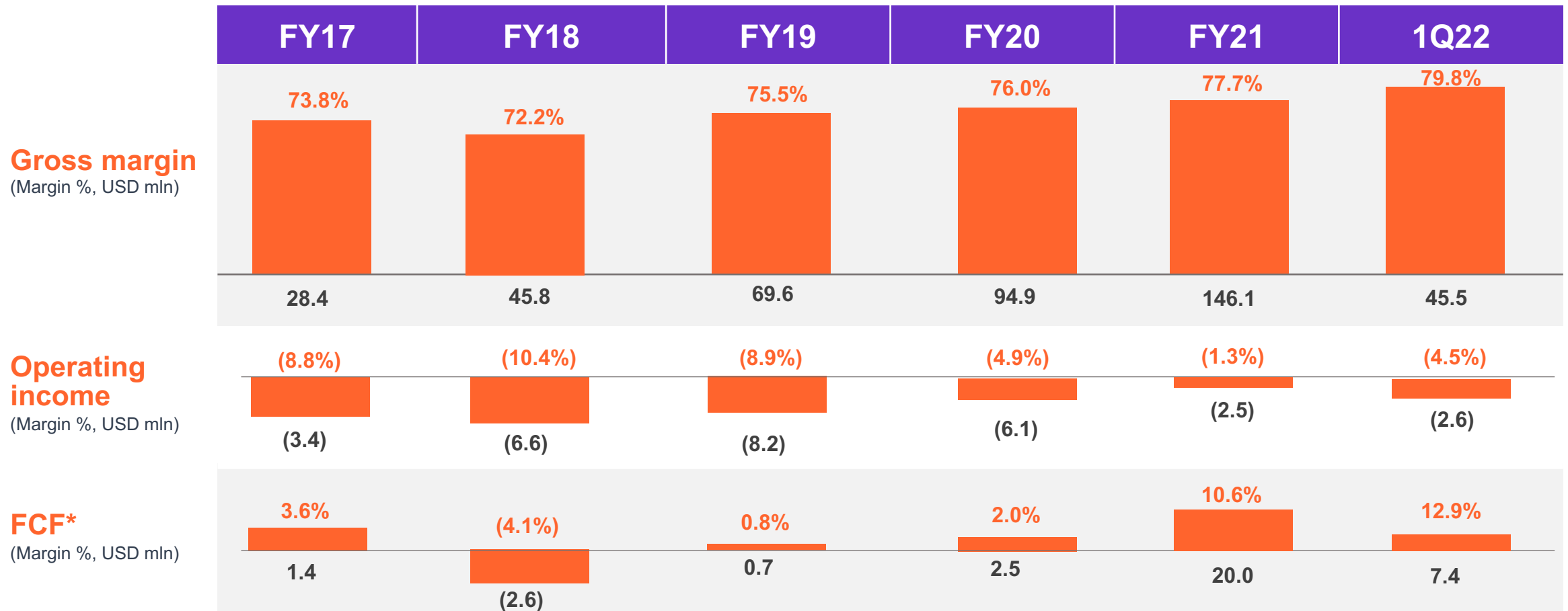
* As of March 31, 2022

Historical financials snapshot (1/2)



* Guidance as of May 10, 2022

Historical financials snapshot (2/2)

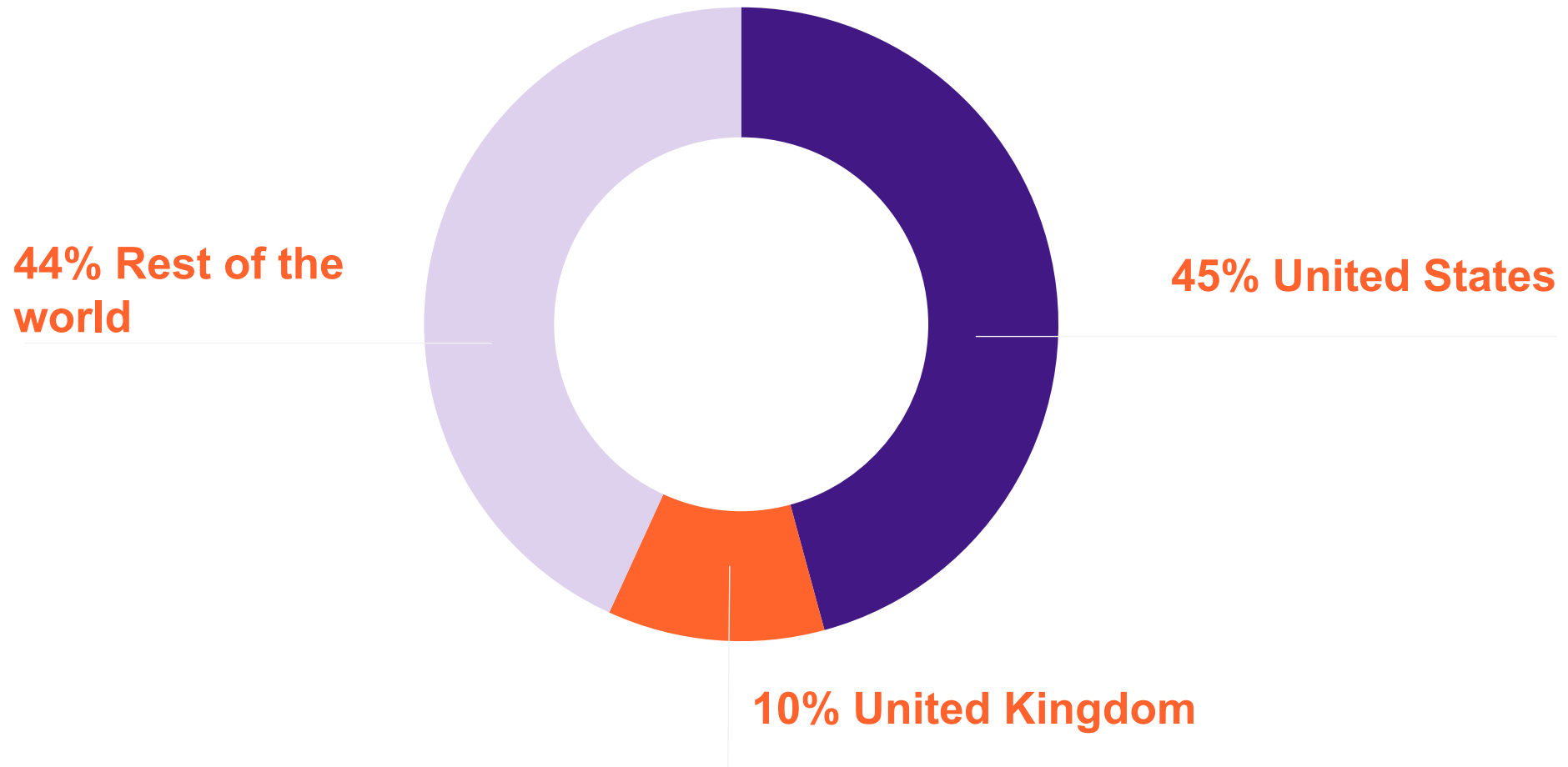


* Free cash flow: net cash provided by operating activities less purchases of property and equipment and capitalized software development costs, FCF margin: Free cash flow divided by revenue

Geographic revenue breakdown



2021*



*Does not add to 100% due to rounding

Target Model – GAAP and Non-GAAP



	2019	2020	2021	Target Model
Gross Margin	76%	76%	78%	80%
Operating Expenses:				
Sales & Marketing	45%	44%	43%	35%
Research & Development	15%	14%	13%	15%
General & Administrative	24%	23%	23%	10%
Operating Income	(9%)	(5%)	(1%)	20%
Non-GAAP Net Income	(8%)	(4%)	(0%)	>20%

Note: All metrics are calculated as a percentage of revenue. Non-GAAP net Income excludes stock-based compensation expense.

Key business highlights



1

Empowering Online Visibility Management

Helping Businesses
Manage Online
Visibility Across
Key Channels

2

Proprietary Tech and Data

That
Cover Key
Aspects of Online
Visibility With
Deep Third-Party
Integrations

3

Large And Diverse Customer Base

With Highly-
Efficient Go-to-
Market Approach

4

Rapid Growth at Scale With Robust Margins

at Scale and
Highly Attractive
Customer
Cohorts

5

Large Market Opportunity

With Proven
Ability to Expand
TAM Over Time
Via New Products

A large, stylized orange flame-like graphic that serves as a background for the "Thank you" text.

Thank you

GAAP to Non-GAAP Reconciliation

(USD million)



	FY 17	FY 18	FY 19	FY 20	FY 21	1Q22
GAAP net cash and cash equivalents provided by operating activities	2.6	(1.9)	1.9	5.9	23.8	8.0
Purchases of property & equipment and capitalization of software development costs	(1.4)	(1.1)	(1.2)	(3.4)	(3.8)	(0.6)
Free cash flow	1.2	(3.0)	0.7	2.5	20.0	7.4
GAAP net income			(8.2)	(6.1)	(3.3)	(2.6)
Stock-based compensation expense			.5	1.0	2.7	.9
Non-GAAP net income			(7.7)	(5.1)	(0.5)	(1.6)