



# Investor Overview

# Q1 2024 Financial Results

DATE  
May 7, 2024

# Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts. In some cases, you can identify these forward-looking statements by the use of words such as "outlook", "believes", "expects", "potential", "continues", "may", "will", "should", "could", "seeks", "predicts", "intends", "trends", "plans", "estimates", "anticipates", or the negative version of these words or other comparable words. Any statements in this presentation regarding future revenue, earnings, margins, financial performance, cash flow, liquidity, use of cash, results of operations, free cash flow, stock based compensation expense, depreciation and amortization expense, interest expense, capital expenditures, non-GAAP tax rates, or cash tax rates (including, but not limited to, the information provided under "Financial Results Overview - 2023 Guidance" and "Guidance"), our total addressable market ("TAM"), our future investments in R&D, innovation and product offerings, the potential impact of macroeconomic and geopolitical conditions on our business, future product or service offerings, expected customer growth or net retention, the integration and anticipated benefits of acquisitions to us and our customers, our acquisition strategy, future plans for further international expansion, and any other statements that are not historical facts are forward-looking statements. We have based our forward-looking statements on our management's beliefs and assumptions based on information available to our management at the time the statements are made. We caution you that assumptions, beliefs, expectations, intentions and projections about future events may and often do vary materially from actual results. Therefore, actual results could differ materially from those expressed or implied by our forward-looking statements.

Factors that could cause actual results to differ from those expressed or implied by our forward-looking statements include, among other things: future economic, competitive, and regulatory conditions, potential future uses of cash, the successful integration of acquired businesses, and future decisions made by us and our competitors. All of these factors are difficult or impossible to predict accurately and many of them are beyond our control. For a further list and description of these and other important risks and uncertainties that may affect our future operations, see Part I, Item 1A - Risk Factors in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, which we may update in Part II, Item 1A - Risk Factors in Quarterly Reports on Form 10-Q we have filed or will file hereafter. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, investments, or other strategic transactions we may make. Each forward-looking statement contained in this presentation speaks only as of the date of this presentation, and we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future developments or otherwise, except as required by law.

**ZoomInfo is the go-to-market platform for businesses to find, acquire, and grow customers.**

# Delivering Durable Growth and Profitability at Scale

## Scale

**\$1.25B**

Annualized Q1 2024 Revenue

## Growth

**3%**

Q1 2024 YoY Revenue Growth

## Retention

**85%**

Q1 2024 Net Revenue Retention rate<sup>(3)</sup>

## Cash Flow

**\$122.7M**

Q1 2024 Unlevered Free Cash Flow<sup>(2)</sup>

## Profitability

**39%**

Q1 2024 Adj. Operating Income Margin<sup>(2)</sup>

## Large Customers

**1,760**

Customers w/ >100K ACV<sup>(1)</sup>

1. As of or through March 31, 2024 as applicable

2. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation

3. For the trailing twelve month period ended March 31, 2024



# The Modern Go-To-Market Approach

## Win Faster

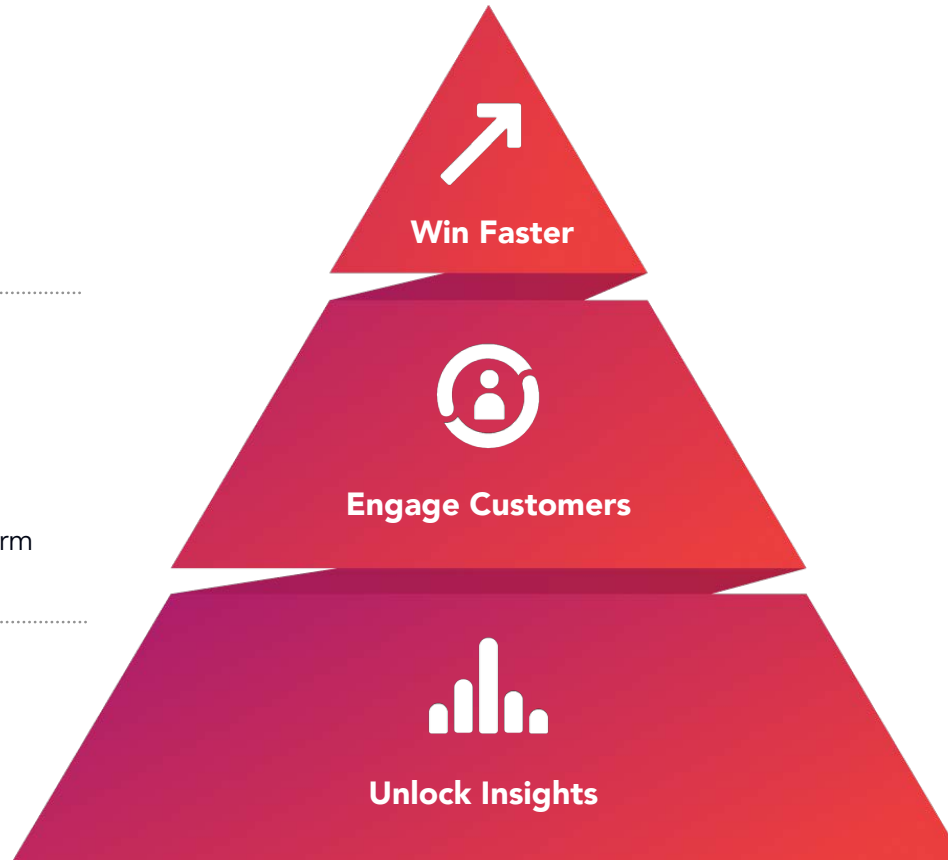
- Scale your go-to-market
- Automate customer outreach
- Simplify your tech stack

## Engage Customers

- Connect across channels
- Align Sales & Marketing
- Access unified engagement platform

## Unlock Insights

- #1 B2B data & intent
- Real-time insights



Revenue increase

32% ↑

Increase in win rates

18% ↑

Higher productivity

64% ↑

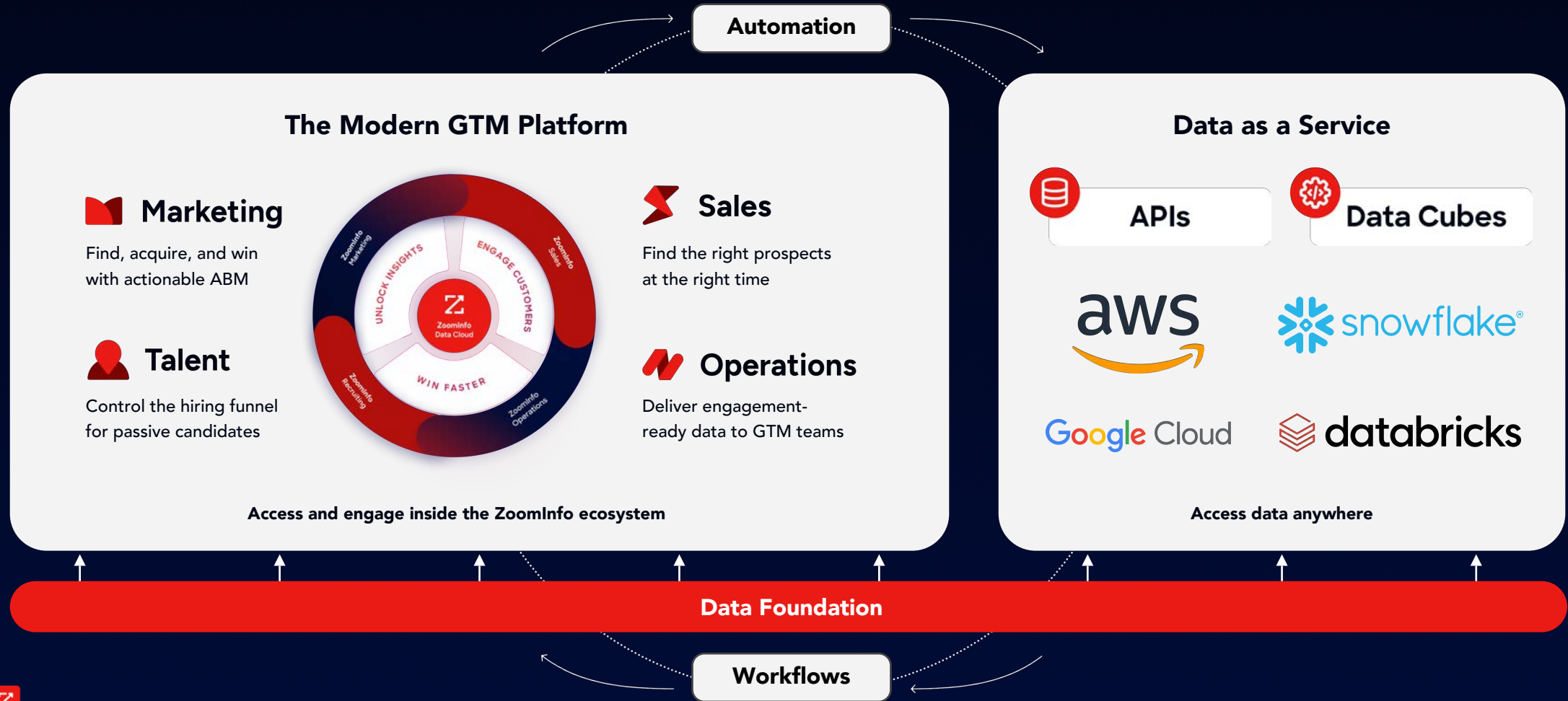
Reps finding new opportunities

75% ↑

Source: [2024 ZoomInfo Impact Survey](#)

# The Modern Go-To-Market Platform

Our Mission: To unlock the growth potential of businesses and professionals





# Diverse Data Sourcing Feeds Evidence-Based AI/ML Systems

## Data Sources

We gather data from multiple sources

## Data Types

We gather a wide variety of intelligence on companies and business professionals

## Engine

Our intelligence engine brings together, processes, verifies, and publishes intelligence

### Contributory Networks

>100 Million contact record events daily

### Select First Party Data & Insights

Hundreds of Millions daily

### Real Time Intent Signals

>50 Million per week across >22,000 topics

### Unstructured Public Information

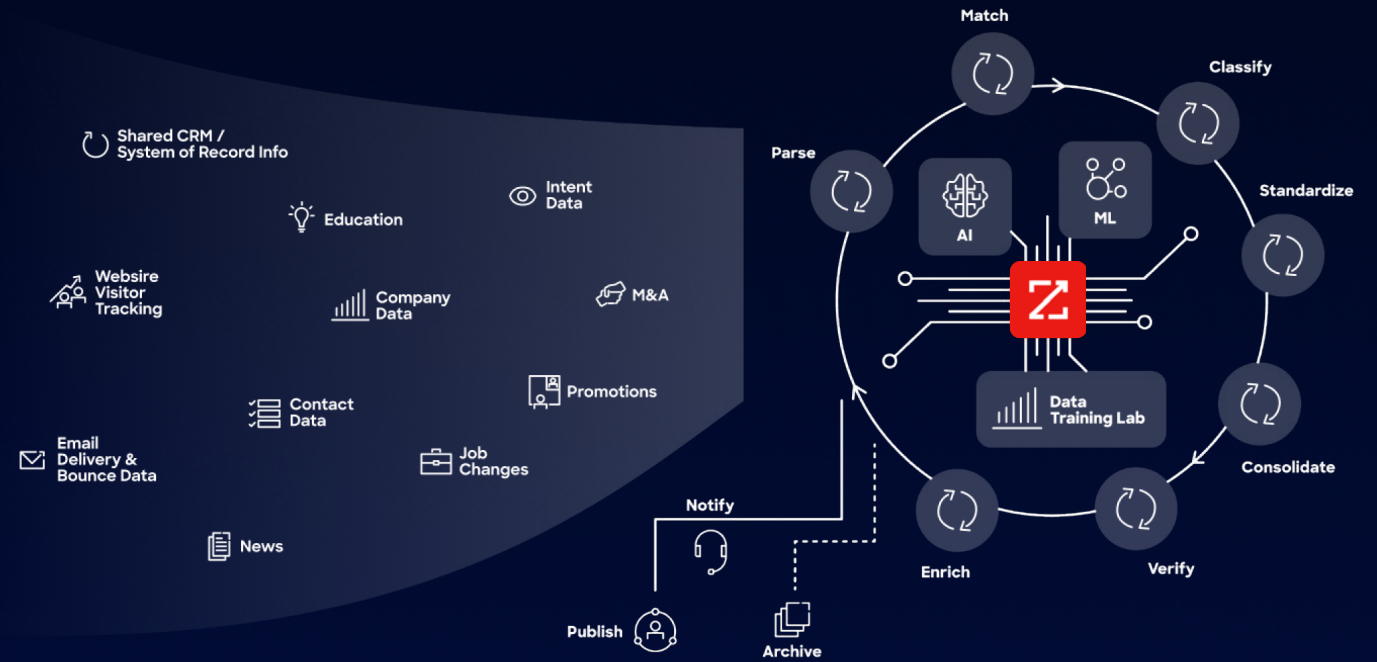
Billions of web pages monitored

### Data Training Lab

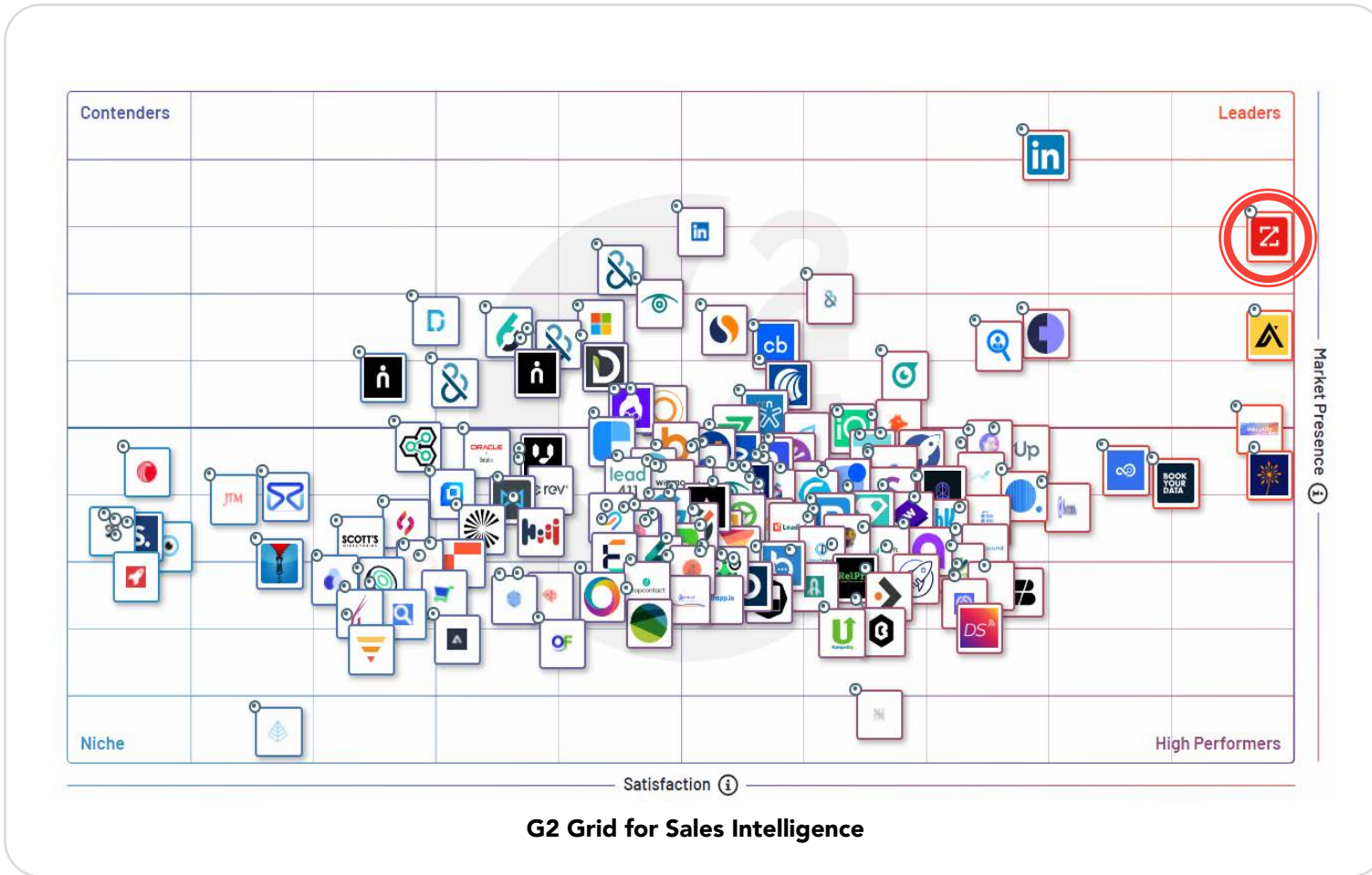
>300 human researchers

### Generally Available Information

Limited amount of acquired data



# Consistently Ranked as a Product Leader

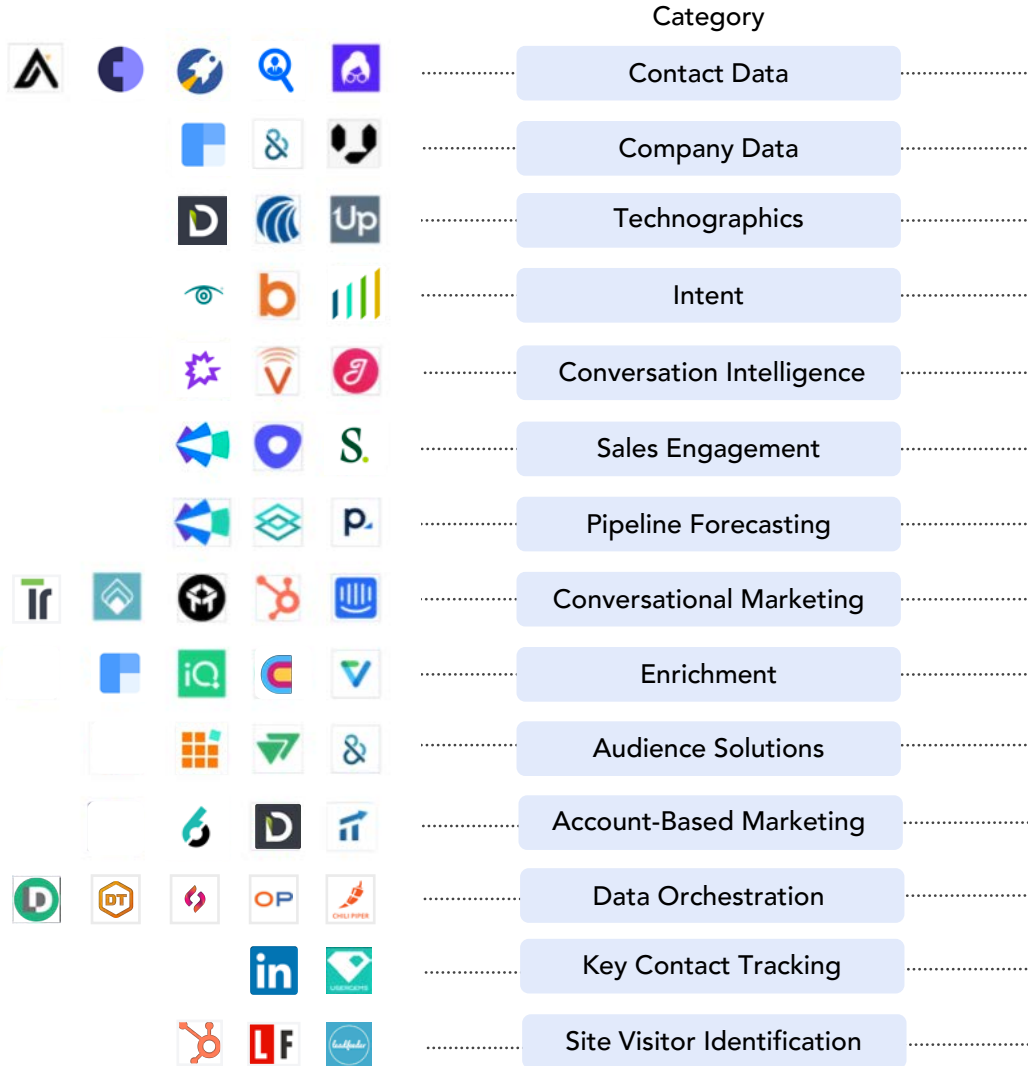


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# Best-of-Breed in a Unified Platform

ZoomInfo Aligns Marketing and Sales Tech Stack in a Unified Platform



## zoominfo Solutions

- 410m+ Contacts
- 110m+ Companies
- 32k+ Individual Technologies
- Streaming Intent
- Chorus
- Engage
- Chorus Momentum
- Chat
- Enrich
- Targeted Audiences
- ABM
- RingLead
- Tracker
- WebSights

## zoominfo Market Reputation

#1

for Sales Intelligence, Buyer Intent, Email Verification, Lead Capture, Lead Intelligence, Marketing Account Intelligence and additional categories by G2

## ZoomInfo's Product Vision

See how customers use ZoomInfo's data and insights to power the go-to-market motion for four different personas: Sales, Operations, Talent, and Marketing.

[Watch Now](#)





# Addressing a Large and Growing Opportunity

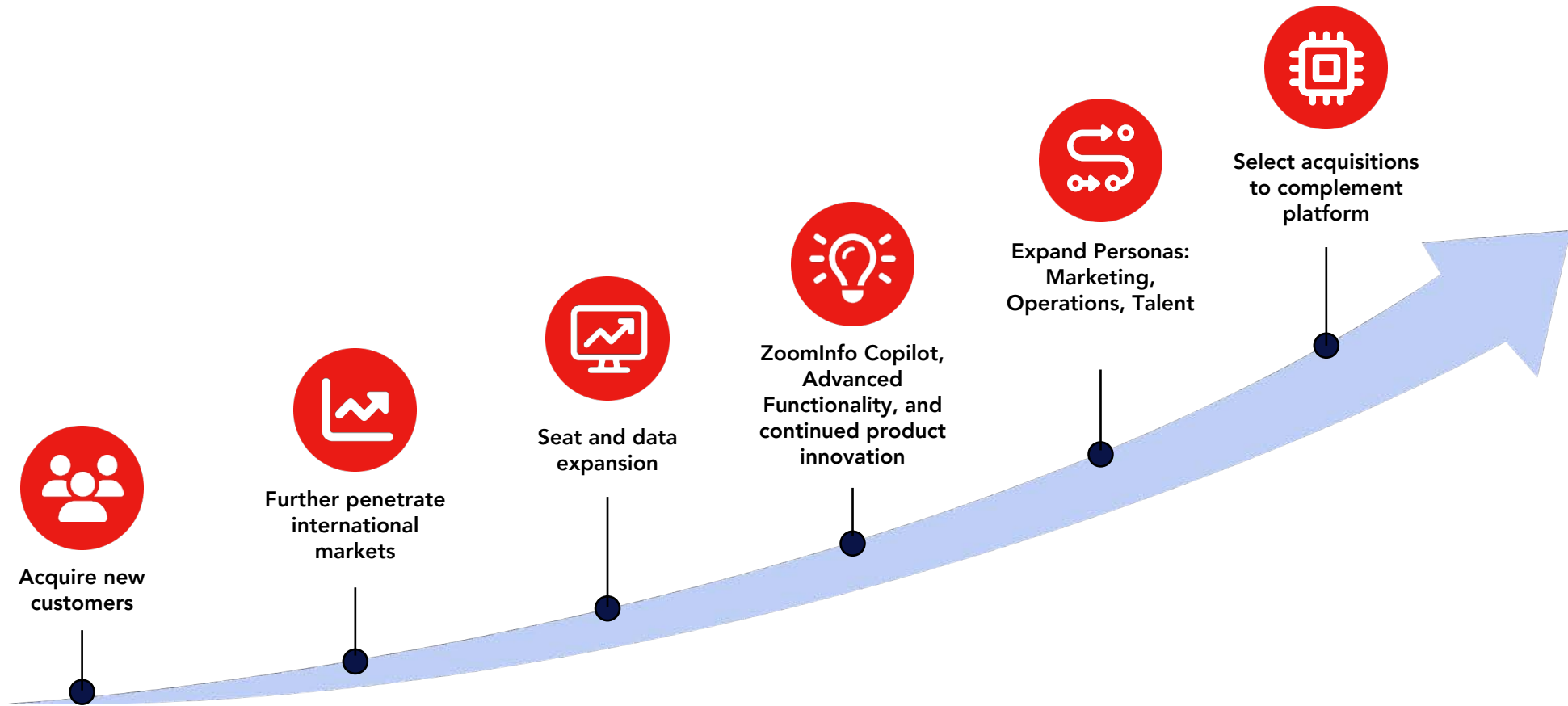
ZoomInfo's Global TAM<sup>(1)</sup>



1. We calculated our TAM by estimating the total number of B2B companies by employee size for companies with 1,000 or more employees (enterprise), companies with 100 to 999 employees (mid-market), and companies with 25 to 99 employees (SMBs) and applying the ACV to each respective company using internally generated data of actual customer spend by company size. The aggregate calculated value represents our estimated TAM. Data for numbers of companies by employee count is from our ZoomInfo platform that we have identified as relevant prospects for our platform. We have applied an average ACV based on current customer spend by persona and segment. Note that the International ACV applied to company counts is assumed to be 45% of North America ACV for enterprise and 75% of North America ACV for mid-market and SMBs.



# Multiple Levers for Sustained Growth



# Recent New and Expansion Customers

More than 35,000 Customers from Small, Mid-sized, and Large Organizations Across a Diverse Set of Industries



DATASTAX



Udemy



VISTAGE



samsara



articulāte



simco



CARROT



Spring Health



KIRKLAND & ELLIS



# Introducing zoominfo Copilot

The screenshot shows the ZoomInfo Copilot interface with several callouts highlighting AI-powered features:

- Intelligent Homepage:** Points to the top navigation bar.
- AI Account Fit Score:** Points to the 'Great Fit' indicator for the Smartsheet account.
- More Signals - natural language:** Points to the 'Now is a good time to reach out' signal.
- AI Buying Groups:** Points to the 'Recommended Play: Multi thread with new buyers' section.
- AI-recommended Actions:** Points to the 'Recommended Actions' panel on the right.
- Sales plays:** Points to the 'Send an intro mail to new Buyers' action button.

## Beta Customers with ZoomInfo Copilot

# 75%

Created **more opportunities**

# 10 Hours

Average **time saved** weekly on research and manual tasks

# 71%

Uncovered **new opportunities** at existing accounts



# In Depth: ZoomInfo Copilot Features



**Selling With  
ZoomInfo Copilot**



**ZoomInfo Copilot  
AI Email Generator**



**Leverage Intent  
Data with ZoomInfo  
Copilot**



# Customer Case Study –

## The Results

### A Data-Driven Success Story

#### About the Company

Snowflake is a single, global platform that powers the Data Cloud. Snowflake is uniquely designed to connect businesses globally, across any type or scale of data and many different workloads, and unlock seamless data collaboration.

#### The Challenge

At the core of Snowflake's strategy is a focus on leveraging data to refine targeting in sales and marketing, setting new standards in data-driven decision-making. Snowflake needed to expand the quality and quantity of the data they were using to build out their go-to-market (GTM) motion.

A key element in reshaping Snowflake's GTM motion would be the development of tools that used in-depth insights to generate data-informed scores to feed to their sellers via their CRM .

#### The Solution

The sales data science team took their 70+ data points, augmented with ZoomInfo technographic and firmographic data feeds to create the Account Propensity Scoring (APS) model. The APS model has transformed and redefined how the company manages territory planning and account distribution.

Snowflake also uses ZoomInfo's API to leverage Scoops, a feed of real-time account insights that allow reps to take immediate action.

"We use enriched data to understand the universe of accounts worldwide. Once our APS system produces a score, we put it in front of field operations leads so they can allocate those accounts as efficiently as possible," Snowflake's Sales Data Science Manager Gojo says.

#### The Results

Accounts with the highest propensity score performed better in every category and helped make sellers more productive, resulting in increased customer engagement and higher new customer conversion rates.

"We're a data company and we think the future of GTM is predicated on attention and focus to data. ZoomInfo is one of our most strategic partners in terms of driving that vision and making it a reality."

- Travis Henry (Director, SDR Operations and Enablement)

Accessing ZoomInfo's data enables Snowflake to pursue accounts that are better aligned with specific product offerings.

Snowflake's use of APS and additional data-driven strategies have not only enhanced its territory planning and account management, but also provided a clear ROI by improving rep productivity and efficiency.



# Customer Case Study –



## The Results

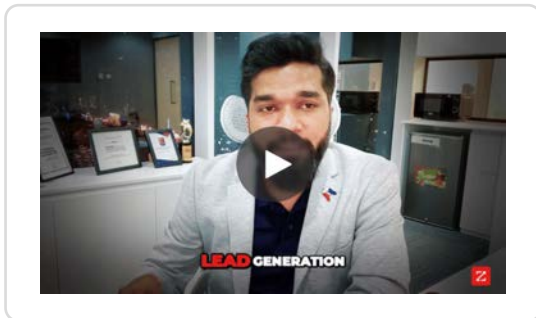
### The Significance of Data Accuracy

#### About the Company

UnboundB2B a leading agency in B2B lead generation and account-based marketing services, expertly blends the latest technology with deep market insights to create a robust revenue pipeline for businesses.

#### The Challenge

As a company that is employed via a pay-for-performance model, reliable data is critical for success. UnboundB2B initially tried a three-month trial of a lower-cost data service. It wasn't long before the data team found out how inaccurate and expensive it was to clean bad data.



The sales team was working with 50% data accuracy rate. And out of the remaining live contacts, only about 12% would return a viable phone number.

#### The Solution

UnboundB2B needed accurate data attributes across industry, company size, and revenue, as well as contact data to fuel their lead generation business.

"Maintaining accuracy in these areas is tough. We see this even with our relatively small dataset of 2-3 million files." Because that data is so core to the company's growth, CEO Rameshwar Sahu knew he had to explore investing in ZoomInfo.

Once they signed on with ZoomInfo, UnboundB2B's team diligently ran the data through its standard data hygiene process. The numbers they uncovered spoke volumes.

"If you're in a demand generation business in the B2B world, data accuracy is the topmost priority."

- Rameshwar Sahu (CEO)

#### The Results

The team's testing uncovered 93% valid live contacts and 99% valid employee size listings with ZoomInfo data.

High accuracy rates dramatically reduced the amount of resources needed to manually cleanse and verify data. SDRs can spend more time working with more prospects and customers to drive real, sustainable value, both for UnboundB2B and the clients it serves.

"We were betting on ZoomInfo's data quality to pay off. And it did — spectacularly."



# Q1 2024 Financial Results



# Financial Results Overview



**Henry Schuck**  
Chief Executive Officer

## Financial Results

“We delivered another quarter of revenue growth, with better-than-expected profitability, and stabilizing net revenue retention,” said Henry Schuck, ZoomInfo Founder and CEO. “Our team is innovating on the future of how companies will go-to-market with ZoomInfo Copilot, and we look forward to bringing this GenAI-powered solution to market shortly.”



**Cameron Hyzer**  
Chief Financial Officer

## 2024 Guidance<sup>2</sup>

We expect FY 2024 revenue in the range of \$1.255 - \$1.27 billion and Adjusted Operating Income in the range of \$488 - \$495 million.

For the full year 2024 we expect Unlevered Free Cash Flow in the range of \$440 - \$455 million.

**>35,000**

Paying Customers<sup>1</sup>

**1,760**

Customers with > \$100k in ACV<sup>1</sup>

2024 Guidance (as of 5/7/2024)

**\$1.255 - \$1.27  
billion**

FY 2024 Revenue

**\$488 - \$495  
million**

FY 2024 Adjusted Operating Income<sup>2</sup>



1. As of or through March 31, 2024 as applicable  
2. Guidance as of 5/7/2024. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to predict certain items excluded from these non-GAAP financial measures; in particular, the effects of stock-based compensation expense, taxes and amounts under the exchange tax receivable agreement, deferred tax assets and deferred tax liabilities, and restructuring and transaction expenses. We expect the variability of these excluded items may have a significant, and potentially unpredictable, impact on our future GAAP financial results.

# Q1 2024 Financial Summary (Unaudited)

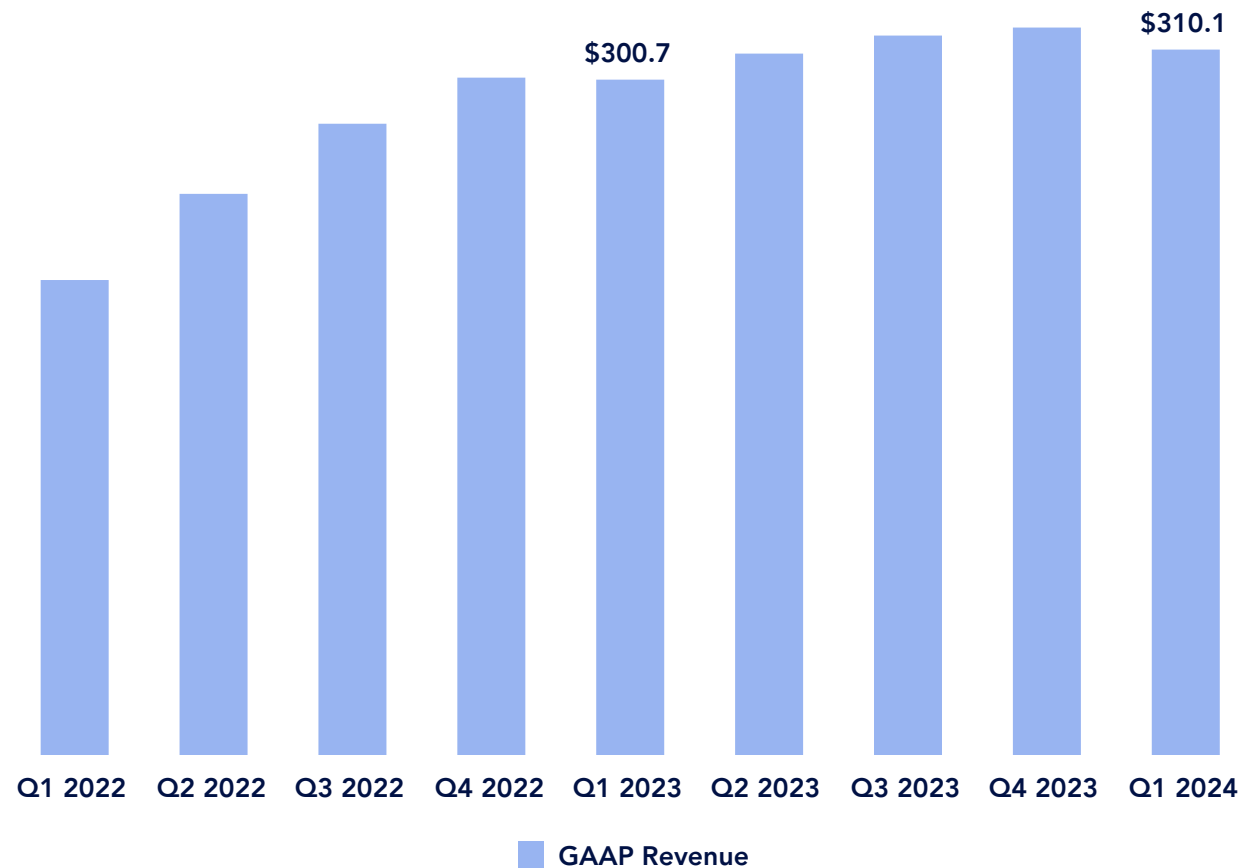
|   | GAAP              |            |   | Non-GAAP <sup>(1)</sup> |            |
|---|-------------------|------------|---|-------------------------|------------|
|   | Quarterly Results | Change YoY |   | Quarterly Results       | Change YoY |
| (\$M, except per share amounts and percent figures) |                   |            |   |                         |            |
| Revenue   | \$310.1           | 3%         |   |                         |            |
| Operating Income                                    | \$43.0            | (35)%      | Adjusted Operating Income               | \$119.4                 | (1)%       |
| Operating Income Margin                             | 14%               |            | Adjusted Operating Income Margin        | 39%                     |            |
| Net Income Per Share (Diluted)                      | \$0.04            |            | Adjusted Net Income Per Share (Diluted) | \$0.26                  |            |
| Cash Flow from Operating Activities                 | \$115.9           | 7%         | Unlevered Free Cash Flow                | \$122.7                 | 1%         |



1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation



# GAAP Revenue Growth (\$M)



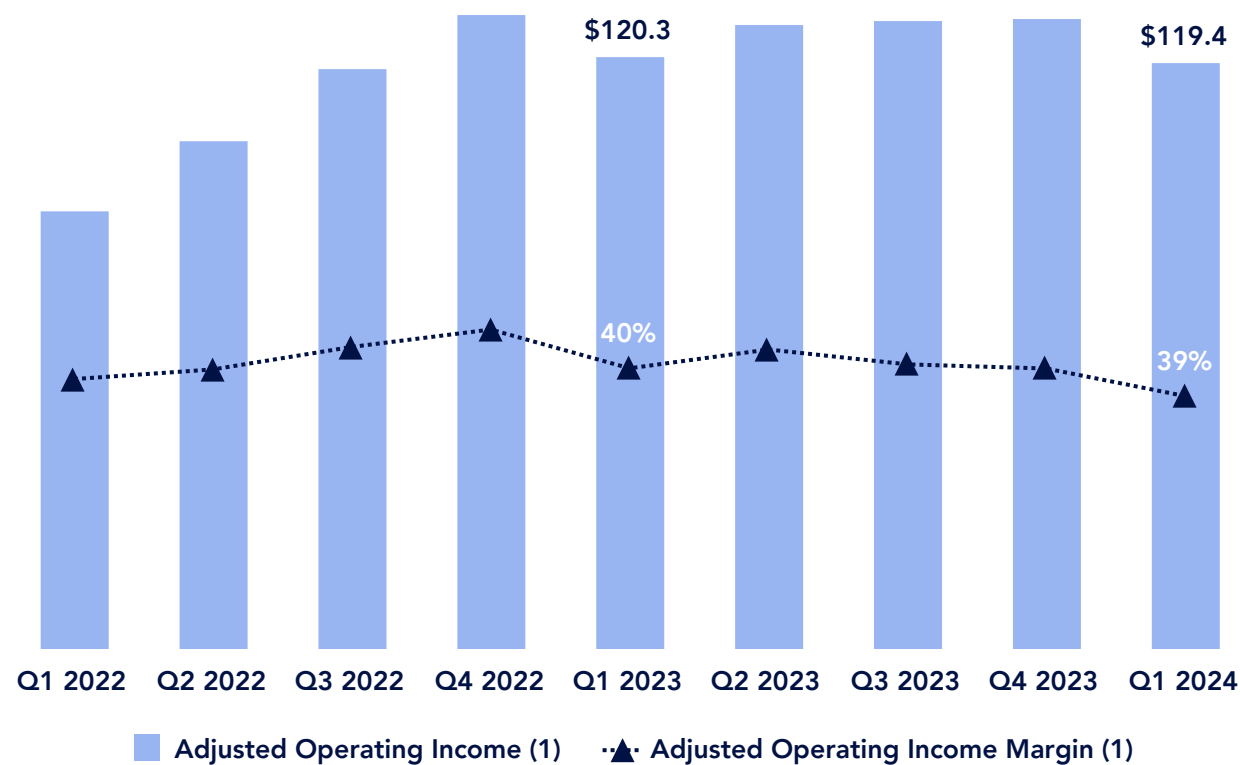
## Q1 2024

### 3%

YoY GAAP Revenue Growth



# Adjusted Operating Income (\$M) and Margin<sup>(1)</sup>



## Q1 2024

### 39%

Adjusted Operating  
Income Margin<sup>(1)</sup>

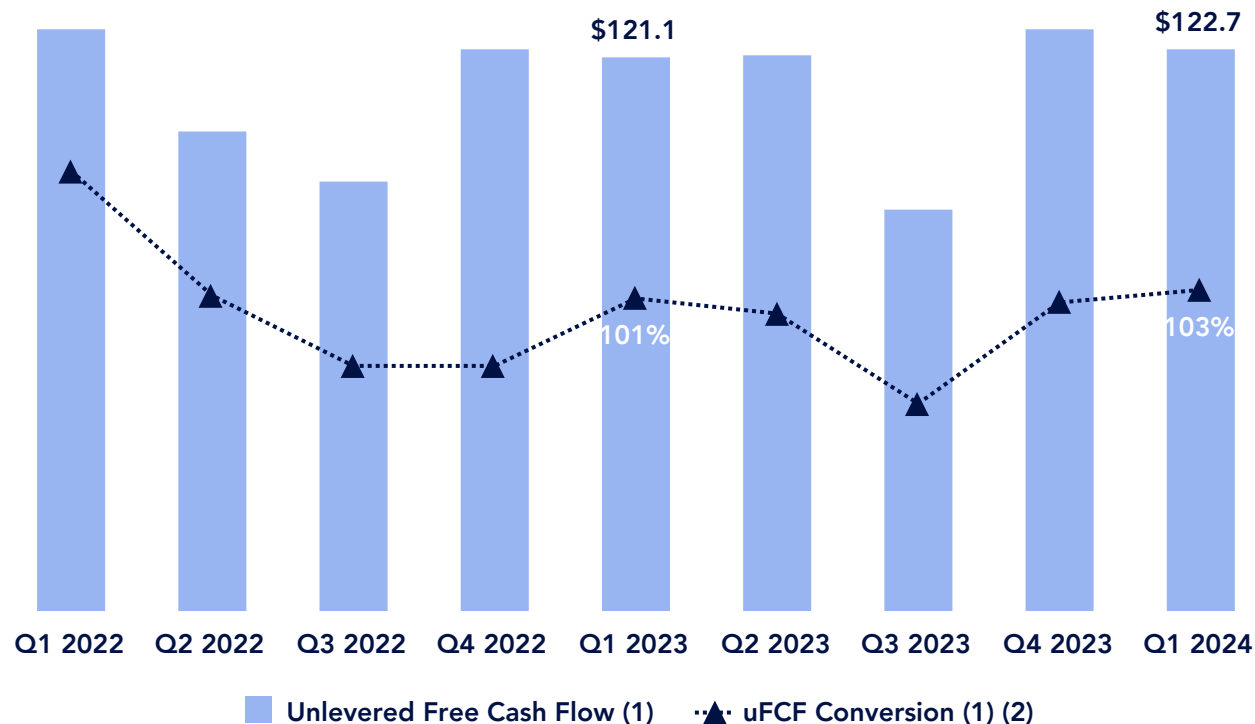
### (1)%

YoY Growth in Adjusted  
Operating Income<sup>(1)</sup>



1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation

# Unlevered Free Cash Flow (uFCF) (\$M) and uFCF Conversion<sup>(1)(2)</sup>



**Q1 2024**

**103%**

Unlevered free cash flow conversion<sup>(1)(2)</sup>

**40%**

Unlevered Free Cash Flow Margin<sup>(1)</sup>



1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation  
 2. Unlevered Free Cash Flow Conversion defined as Unlevered Free Cash Flow divided by Adjusted Operating Income

# Balance Sheet Highlights and Net Leverage

| (\$M, except Leverage Ratios)                                       | As of<br>March 31, 2024 | As of<br>December 31, 2023 |
|---|-------------------------|----------------------------|
| Total contractual maturity of outstanding indebtedness              | \$1,242.5               | \$1,244.0                  |
| Cash, cash equivalents, restricted cash, and short-term investments | \$449.1                 | \$538.4                    |
| Trailing Twelve Months (TTM) Adjusted EBITDA <sup>(1)</sup>         | \$517.6                 | \$518.2                    |
| Trailing Twelve Months (TTM) Cash EBITDA <sup>(1)</sup>             | \$512.5                 | \$542.3                    |
| Total Net Leverage Ratio (Adjusted EBITDA) <sup>(1)(2)</sup>        | 1.5x                    | 1.4x                       |
| Total Net Leverage Ratio (Cash EBITDA) <sup>(1)(3)</sup>            | 1.5x                    | 1.3x                       |
| Total Unearned Revenue  | \$444.3                 | \$441.9                    |
| Current remaining performance obligations                           | \$837.8                 | \$856.4                    |
| Total remaining performance obligations                             | \$1,133.4               | \$1,152.9                  |



1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation

2. Defined as total contractual maturity of outstanding indebtedness less cash and cash equivalents, restricted cash, and short-term investments divided by TTM Adjusted EBITDA, expressed as a ratio

3. Defined as total contractual maturity of outstanding indebtedness less cash and cash equivalents, restricted cash, and short-term investments divided by TTM Cash EBITDA (defined as Consolidated EBITDA in our Credit Agreements), expressed as a ratio

## Share Repurchase

- The total authorization in 2023 and 2024 was \$600.0 million and \$500.0 million, respectively, of which \$546.8 million remained available and authorized for repurchases as of March 31, 2024.
- During the three months ended March 31, 2024, the Company repurchased 9.6 million shares of Common Stock at an average price of \$15.90, for an aggregate \$153.1 million



# Tax Receivable Agreement

In connection with our IPO, we entered into two Tax Receivable Agreements with certain former unit holders of DiscoverOrg Holdings LLC (the “TRA Holders”). The conversion of these pre-IPO units to common stock, as well as certain restructuring transactions, created a step-up in tax basis resulting in a deferred tax asset. The TRAs generally provide for payment by the Company to the TRA Holders of 85% of the net cash savings, if any, in U.S. federal and state income taxes that the Company realizes from the step-up. The Company benefits from the IPO-related restructuring, including the 15% of TRA savings.

- \$1B benefit to ZoomInfo and ZoomInfo shareholders
- \$43.8M of TRA payments made since inception of TRA agreements

From time to time, the TRA and its associated deferred tax assets are revalued depending on their future benefit as impacted by changes in tax law and the Company’s overall tax results.

The TRA payment period will span through 2036, and potentially into further years. Furthermore, the TRA payments typically only occur after the Company exhausts its own favorable tax attributes.

| (\$M)   | As of<br>March 31, 2024 | As of<br>December 31, 2023 |
|---|-------------------------|----------------------------|
| Deferred tax asset attributable to IPO-related restructurings and exchanges | \$3,720.0               | \$3,757.3                  |
| Tax receivable agreements liability   | \$2,796.0               | \$2,818.0                  |
| Future tax benefit to ZoomInfo  | \$924.0                 | \$939.3                    |

# Guidance (as of May 7, 2024)<sup>(1)</sup>

|  | Q2 2024               | FY 2024<br>(as of 2/12/2024) | FY 2024<br>(as of 5/7/2024) |
|--|-----------------------|------------------------------|-----------------------------|
| GAAP Revenue                                 | \$306 - \$309 million | \$1.26 - \$1.28 billion      | \$1.255 - \$1.27 billion    |
| Adjusted Operating Income <sup>(1)</sup>     | \$114 - \$116 million | \$492 - \$502 million        | \$488 - \$495 million       |
| Adjusted Net Income Per Share <sup>(1)</sup> | \$0.23 - \$0.24       | \$0.99 - \$1.01              | \$1.00 - \$1.02             |
| Unlevered Free Cash Flow <sup>(1)</sup>      | <i>Not Guided</i>     | \$445 - \$465 million        | \$440 - \$455 million       |
| Weighted Average Shares Outstanding          | 392 million           | 399 million                  | 394 million                 |



1. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to predict certain items excluded from these non-GAAP financial measures; in particular, the effects of stock-based compensation expense, taxes and amounts under the exchange tax receivable agreement, deferred tax assets and deferred tax liabilities, and restructuring and transaction expenses. We expect the variability of these excluded items may have a significant, and potentially unpredictable, impact on our future GAAP financial results.

# Non-GAAP Reconciliations

# Non-GAAP Financial Measures

To supplement our consolidated financial statements presented in accordance with GAAP, this presentation contains non-GAAP financial measures, including Adjusted Operating Income, Adjusted Operating Income Margin, Adjusted Net Income, Adjusted Net Income Per Share, Unlevered Free Cash Flow, Unlevered Free Cash Flow Conversion, TTM Adjusted EBITDA, Net Leverage Ratio, Adjusted Gross Margin, Adjusted Sales and Marketing Expense, Adjusted Research and Development Expense, and Adjusted General and Administrative Expense. We believe these non-GAAP measures are useful to investors in evaluating our operating performance because they eliminate certain items that affect period-over-period comparability and provide consistency with past financial performance and additional information about our underlying results and trends by excluding certain items that may not be indicative of our business, results of operations, or outlook.

Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for the comparable GAAP measures, but rather as supplemental information to our business results. This information should be read only in conjunction with our consolidated financial statements prepared in accordance with U.S. GAAP. There are limitations to these non-GAAP financial measures because they are not prepared in accordance with U.S. GAAP and may not be comparable to similarly titled measures of other companies due to potential differences in methods of calculation and items or events being adjusted. In addition, other companies may use different measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. A reconciliation is provided at the end of this presentation for each historical non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to predict certain items excluded from these non-GAAP financial measures; in particular, the effects of stock-based compensation expense, taxes and amounts under the exchange tax receivable agreement, deferred tax assets and deferred tax liabilities, and restructuring and transaction expenses. We expect the variability of these excluded items may have a significant, and potentially unpredictable, impact on our future GAAP financial results.

We define organic revenue growth as current period revenue less revenue from products acquired within the last 12 months divided by prior period revenue. We define Adjusted Operating Income as income (loss) from operations adjusted for, as applicable, (i) the impact of fair value adjustments to acquired unearned revenue, (ii) amortization of acquired technology and other acquired intangibles, (iii) equity-based compensation expense, (iv) restructuring and transaction-related expenses, (v) integration costs and acquisition-related expenses, and (vi) legal settlement. We exclude the impact of fair value adjustments to acquired unearned revenue and amortization of acquired technology and other acquired intangibles, as well as equity-based compensation, because these are non-cash expenses or non-cash fair value adjustments and we believe that excluding these items provides meaningful supplemental information regarding performance and ongoing cash-generation potential. We exclude restructuring and transaction-related expenses, as well as integration costs and acquisition-related compensation, because such expenses are episodic in nature and have no direct correlation to the cost of operating our business on an ongoing basis. We have also excluded charges associated with the litigation settlement related to the Class Actions previously disclosed because we believe it represents an extraordinary litigation expense outside of our ordinary course of business and is not indicative of our operative performance. Adjusted Operating Income is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted Operating Income should not be considered as an alternative to operating income as an indicator of operating performance. We define Adjusted Operating Income Margin as Adjusted Operating Income divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted Net Income as net income (loss) adjusted for, as applicable, (i) the impact of fair value adjustments to acquired unearned revenue, (ii) loss on debt modification and extinguishment, (iii) amortization of acquired technology and other acquired intangibles, (iv) equity-based compensation expense, (v) restructuring and transaction-related expenses, (vi) integration costs and acquisition-related expenses, (vii) legal settlement, (viii) TRA liability remeasurement (benefit) expense and (ix) tax impacts of adjustments to net income (loss). Adjusted Net Income is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted Net Income should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to operating income or net income as indicators of operating performance.



# Non-GAAP Financial Measures

We define Unlevered Free Cash Flow as net cash provided by (used in) operating activities less (i) purchases of property and equipment and other assets, plus (ii) cash interest expense, (iii) cash payments related to restructuring and transaction-related expenses, (iv) cash payments related to integration costs and acquisition-related compensation, and (v) legal settlement payments. We define Unlevered Free Cash Flow Margin as Unlevered Free Cash Flow divided by the sum of revenue and the amortization of the impact of fair value adjustments to acquired unearned revenue. Unlevered Free Cash Flow is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Unlevered Free Cash Flow should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to operating income or net income as indicators of operating performance. Unlevered Free Cash Flow does not represent residual cash flow available for discretionary expenditures since, among other things, we have mandatory debt service requirements. We define Unlevered Free Cash Flow Conversion as Unlevered Free Cash Flow divided by Adjusted Operating Income.

We define Net Leverage Ratio to Adjusted EBITDA as total contractual maturity of outstanding indebtedness less cash and cash equivalents, restricted cash, and short-term investments, divided by trailing twelve months Adjusted EBITDA. EBITDA is defined as earnings before interest, taxes, depreciation, and amortization. Management further adjusts EBITDA to exclude certain items of a significant or unusual nature, as applicable, including other (income) expense, net, loss on debt modification and extinguishment, impact of certain non-cash items, such as fair value adjustments to acquired unearned revenue and equity-based compensation, restructuring and transaction-related expenses, integration costs and acquisition-related compensation, and legal settlement. We exclude these items because these are non-cash expenses or non-cash fair value adjustments, which we do not consider indicative of performance and ongoing cash-generation potential or are episodic in nature and have no direct correlation to the cost of operating our business on an ongoing basis. Adjusted EBITDA is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted EBITDA should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to operating income or net income as indicators of operating performance. Net Leverage Ratio should not be considered as an alternative to other ratios of GAAP earnings to indebtedness.

We define Adjusted Gross Profit as gross profit plus (i) equity-based compensation expense included as part of Cost of Service, and (ii) integration and deal related compensation included as part of Cost of Service, and (iii) amortization of acquired technology. Adjusted Gross Margin is Adjusted Gross Profit divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted Sales and Marketing Expense as sales and marketing expense less (i) integration and deal related compensation expense, and (ii) the equity-based compensation expense included as part of sales and marketing expense. Adjusted Sales and Marketing as a percentage of Adjusted Revenue is Adjusted Sales and Marketing divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted Research and Development Expense as research and development expense less (i) integration and deal related compensation expense, and (ii) the equity-based compensation expense included as part of research and development expense. Adjusted Research and Development as a percentage of Adjusted Revenue is Adjusted Research and Development divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted General and Administrative Expense as general and administrative expense, less (i) integration and deal related compensation expense, (ii) the equity-based compensation expense included as part of general and administrative expense, and (iii) legal settlement. Adjusted General and Administrative as a percentage of Adjusted Revenue is Adjusted General and Administrative divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

Net revenue retention is a metric that we calculate based on customers of ZoomInfo at the beginning of the twelve-month period, and is calculated as: (a) the total annual contract value ("ACV") for those customers at the end of the twelve-month period, divided by (b) the total ACV for those customers at the beginning of the twelve-month period.



## Reconciliation from GAAP Income from Operations to Adjusted Operating Income

| (\$M except percent figures)                                  | Q1 2024        | Q1 2023        |
|---|----------------|----------------|
| <b>Income from operations (GAAP)</b>                          | <b>\$43.0</b>  | <b>\$66.3</b>  |
| Impact of fair value adjustments to acquired unearned revenue | —              | 0.1            |
| Amortization of acquired technology                           | 9.5            | 10.5           |
| Amortization of other acquired intangibles                    | 5.3            | 5.6            |
| Equity-based compensation expense                             | 31.2           | 37.7           |
| Restructuring and transaction-related expenses                | 0.2            | 0.1            |
| Litigation settlement   | 30.2           | —              |
| <b>Adjusted Operating Income (Non-GAAP)</b>                   | <b>\$119.4</b> | <b>\$120.3</b> |
| Revenue (GAAP)  | \$310.1        | \$300.7        |
| Impact of fair value adjustments to acquired unearned revenue | —              | 0.1            |
| Revenue for adjusted operating margin calculation (Non-GAAP)  | \$310.1        | \$300.8        |
| <b>Adjusted Operating Income Margin (Non-GAAP)</b>            | <b>39%</b>     | <b>40%</b>     |



## Reconciliation from GAAP Net Income (Loss) to Cash EBITDA

| (\$M)   | Trailing Twelve Months as of March 31, 2024 | Trailing Twelve Months as of March 31, 2023 |
|---|---|---|
| <b>Net income (GAAP)</b>                                      | <b>\$77.9</b>                               | <b>\$101.4</b>                              |
| Provision for income taxes                                    | 272.1                                       | 142.2                                       |
| Interest expense, net   | 45.3  | 45.7  |
| Depreciation expense  | 19.9  | 19.0  |
| Amortization of acquired technology                           | 38.1  | 47.5  |
| Amortization of other acquired intangibles                    | 21.7  | 22.2  |
| Other income, net   | (161.4)                                     | (81.8)                                      |
| Loss on debt modification and extinguishment                  | 2.1   | 2.2   |
| Impact of fair value adjustments to acquired unearned revenue | 0.1   | 1.0   |
| Equity-based compensation expense                             | 161.1                                       | 187.6                                       |
| Restructuring and transaction-related expenses                | 10.4  | 1.6   |
| Integration costs and acquisition-related expenses            | —   | 2.7   |
| Litigation settlement   | 30.2  | —   |
| <b>Adjusted EBITDA (Non-GAAP)</b>                             | <b>\$517.6</b>                              | <b>\$491.4</b>                              |
| Unearned revenue adjustment                                   | (7.2)                                       | 37.4  |
| Cash rent adjustment  | 1.7   | 2.8   |
| Pre-Acquisition EBITDA  | —   | —   |
| Other lender adjustments                                      | 0.4   | 3.7   |
| <b>Cash EBITDA (Non-GAAP)<sup>(1)</sup></b>                   | <b>\$512.5</b>                              | <b>\$535.4</b>                              |



1. Defined as Consolidated EBITDA in our Credit Agreements

## Reconciliation of Non-GAAP Leverage Ratios

| (\$M, except Leverage Ratios)  | As of<br>March 31, 2024 | As of<br>December 31, 2023 |
|--|-------------------------|----------------------------|
| <b>Total Net Leverage Ratio (Adjusted EBITDA)</b>                            |                         |                            |
| Total contractual maturity of outstanding indebtedness                       | \$1,242.5               | \$1,244.0                  |
| Less: Cash and cash equivalents, restricted cash, and short-term investments | \$449.1                 | \$538.4                    |
| Net Debt   | \$793.4                 | \$705.6                    |
| Trailing Twelve Months (TTM) Adjusted EBITDA                                 | \$517.6                 | \$518.2                    |
| <b>Total Net Leverage Ratio (Adjusted EBITDA)</b>                            | <b>1.5x</b>             | <b>1.4x</b>                |
| <b>Total Net Leverage Ratio (Cash EBITDA)</b>                                |                         |                            |
| Total contractual maturity of outstanding indebtedness                       | \$1,242.5               | \$1,244.0                  |
| Less: Cash and cash equivalents, restricted cash, and short-term investments | \$449.1                 | \$538.4                    |
| Net Debt   | \$793.4                 | \$705.6                    |
| Trailing Twelve Months (TTM) Cash EBITDA <sup>(1)</sup>                      | \$512.5                 | \$542.3                    |
| <b>Total Net Leverage Ratio (Cash EBITDA)</b>                                | <b>1.5x</b>             | <b>1.3x</b>                |



1. Defined as Consolidated EBITDA in our Credit Agreements

## Reconciliation from GAAP Operating Cash Flow to Unlevered Free Cash Flow

| (\$M except percent figures)  | Q1 2024        | Q1 2023        |
|---|----------------|----------------|
| <b>Net cash provided by operating activities</b>                    | <b>\$115.9</b> | <b>\$108.6</b> |
| Purchases of property and equipment and other assets                | (12.8)         | (6.4)          |
| Interest paid in cash   | 17.7           | 18.7           |
| Restructuring and transaction-related expenses paid in cash         | 0.4            | 0.2            |
| Integration costs and acquisition-related compensation paid in cash | 1.3            | —              |
| Litigation settlement payments                                      | 0.2            | —              |
| <b>Unlevered Free Cash Flow</b>                                     | <b>\$122.7</b> | <b>\$121.1</b> |
| Adjusted Operating Income   | \$119.4        | \$120.3        |
| <b>Unlevered Free Cash Flow conversion</b>                          | <b>103%</b>    | <b>101%</b>    |
| Revenue   | \$310.1        | \$300.7        |
| Impact of fair value adjustments to acquired unearned revenue       | —              | 0.1            |
| Revenue for uFCF margin calculation                                 | \$310.1        | \$300.8        |
| <b>Unlevered Free Cash Flow Margin</b>                              | <b>40%</b>     | <b>40%</b>     |



## Reconciliation from GAAP Net Income to Adjusted Net Income Per Share

| Three months ended March 31, 2024 (\$M)  | GAAP           | Margin%    | Equity-based Compensation | Amortization of Acquired Intangibles and Fair Value Adjustments from Acquisitions | Transaction Related Expenses | Litigation settlement | Tax Impacts of Adjustments and TRA | As Adjusted    | Adjusted Margin% |
|--|----------------|------------|---------------------------|---|------------------------------|-----------------------|------------------------------------|----------------|------------------|
| <b>Revenue</b>   | <b>\$310.1</b> |            | <b>\$—</b>                | <b>\$—</b>  | <b>\$—</b>                   | <b>\$—</b>            | <b>\$—</b>                         | <b>\$310.1</b> |                  |
| Cost of service  | 33.9           | 11%        | (2.5)                     | —   | —                            | —                     | —                                  | 31.4           | 10%              |
| Amortization of acquired technology  | 9.5            | 3%         | —                         | (9.5)   | —                            | —                     | —                                  | —              |                  |
| <b>Gross profit</b>  | <b>266.7</b>   | <b>86%</b> | <b>2.5</b>                | <b>9.5</b>  | <b>—</b>                     | <b>—</b>              | <b>—</b>                           | <b>278.7</b>   | <b>90%</b>       |
| Sales and marketing  | 99.4           | 32%        | (11.8)                    | —   | —                            | —                     | —                                  | 87.6           | 28%              |
| Research and development   | 43.7           | 14%        | (8.8)                     | —   | —                            | —                     | —                                  | 34.9           | 11%              |
| General and administrative   | 75.1           | 24%        | (8.1)                     | —   | —                            | (30.2)                | —                                  | 36.8           | 12%              |
| Amortization of other acquired intangibles   | 5.3            |            | —                         | (5.3)   | —                            | —                     | —                                  | —              |                  |
| Restructuring and transaction-related expenses                                       | 0.2            |            | —                         | —   | (0.2)                        | —                     | —                                  | —              |                  |
| Total operating expenses   | 223.7          |            | (28.7)                    | (5.3)   | (0.2)                        | (30.2)                | —                                  | 159.3          |                  |
| <b>Income from operations</b>  | <b>\$43.0</b>  | <b>14%</b> | <b>\$31.2</b>             | <b>\$14.8</b>   | <b>\$0.2</b>                 | <b>\$30.2</b>         | <b>\$—</b>                         | <b>\$119.4</b> | <b>38%</b>       |
| Interest expense, net  | 10.1           |            | —                         | —   | —                            | —                     | —                                  | 10.1           |                  |
| Loss on debt modification and extinguishment   | —              |            | —                         | —   | —                            | —                     | —                                  | —              |                  |
| Other (income) expense, net, excluding TRA liability remeasurement (benefit) expense | 3.4            |            | —                         | —   | —                            | —                     | (9.4)                              | (6.0)          |                  |
| <b>Income before income taxes</b>  | <b>29.5</b>    |            | <b>31.2</b>               | <b>14.8</b>   | <b>0.2</b>                   | <b>30.2</b>           | <b>9.4</b>                         | <b>115.3</b>   |                  |
| Income tax expense   | 14.4           |            | —                         | —   | —                            | —                     | 0.4                                | 14.8           |                  |
| <b>Net income</b>  | <b>\$15.1</b>  | <b>5%</b>  | <b>\$31.2</b>             | <b>\$14.8</b>   | <b>\$0.2</b>                 | <b>\$30.2</b>         | <b>\$9.0</b>                       | <b>\$100.5</b> | <b>32%</b>       |
| <b>Diluted net income per share</b>  | <b>\$0.04</b>  |            |                           |   |                              |                       |                                    | <b>\$0.26</b>  |                  |
| Common Stock WASO – diluted (in millions)  | 379            |            |                           |   |                              |                       |                                    | 392            |                  |

## Reconciliation from GAAP Net Income (Loss) to Adjusted Net Income Per Share

| Three months ended March 31, 2023<br>(\$M)  | GAAP           | Margin%    | Equity-based<br>Compensation | Amortization of Acquired<br>Intangibles and Fair Value<br>Adjustments from<br>Acquisitions | Transaction Related<br>Expenses | Tax Impacts of<br>Adjustments and<br>TRA | As Adjusted    | Adjusted Margin% |
|---|----------------|------------|------------------------------|--|---------------------------------|--|----------------|------------------|
| <b>Revenue</b>  | <b>\$300.7</b> |            | <b>\$—</b>                   | <b>\$0.1</b>   | <b>\$—</b>                      | <b>\$—</b>                               | <b>\$300.8</b> |                  |
| Cost of service   | 35.0           | 12%        | (4.1)                        | —  | —                               | —  | 30.9           | 10%              |
| Amortization of acquired technology   | 10.5           | 3%         | —                            | (10.5)   | —                               | —  | —              |                  |
| <b>Gross profit</b>   | <b>255.2</b>   | <b>85%</b> | <b>4.1</b>                   | <b>10.6</b>  | <b>—</b>                        | <b>—</b>                                 | <b>269.9</b>   | <b>90%</b>       |
| Sales and marketing   | 103.2          | 34%        | (19.5)                       | —  | —                               | —  | 83.7           | 28%              |
| Research and development  | 42.3           | 14%        | (6.9)                        | —  | —                               | —  | 35.4           | 12%              |
| General and administrative  | 37.7           | 13%        | (7.2)                        | —  | —                               | —  | 30.5           | 10%              |
| Amortization of other acquired intangibles  | 5.6            |            | —                            | (5.6)  | —                               | —  | —              |                  |
| Restructuring and transaction related expenses  | 0.1            |            | —                            | —  | (0.1)                           | —  | —              |                  |
| Total operating expenses  | 188.9          |            | (33.6)                       | (5.6)  | (0.1)                           | —  | 149.6          |                  |
| <b>Income from operations</b>   | <b>\$66.3</b>  | <b>22%</b> | <b>\$37.7</b>                | <b>\$16.2</b>  | <b>\$0.1</b>                    | <b>\$—</b>                               | <b>\$120.3</b> | <b>40%</b>       |
| Interest expense, net   | 9.9            |            | —                            | —  | —                               | —  | 9.9            |                  |
| Loss on debt modification and extinguishment  | 2.2            |            | —                            | —  | (2.2)                           | —  | —              |                  |
| Other (income) expense, net, excluding TRA<br>liability remeasurement (benefit) expense | (14.0)         |            | —                            | —  | —                               | 10.1                                     | (3.8)          |                  |
| <b>Income before income taxes</b>   | <b>68.2</b>    |            | <b>37.7</b>                  | <b>16.2</b>  | <b>2.3</b>                      | <b>(10.1)</b>                            | <b>114.1</b>   |                  |
| Income tax expense  | 23.7           |            | —                            | —  | —                               | (9.2)                                    | 14.6           |                  |
| <b>Net income</b>   | <b>\$44.5</b>  | <b>15%</b> | <b>\$37.7</b>                | <b>\$16.2</b>  | <b>\$2.3</b>                    | <b>\$(1.0)</b>                           | <b>\$99.5</b>  | <b>33%</b>       |
| <b>Diluted net income per share</b>   | <b>\$0.11</b>  |            |                              |  |                                 |  | <b>\$0.24</b>  |                  |
| Class A WASO – diluted (in millions)  | 404            |            |                              |  |                                 |  | 415            |                  |