



Deutsche Börse Eigenkapitalforum

Presentation for investors

Jan-Dirk Henrich (CFO/COO)

Nov 24, 2021



VISION

EXASOL VISION

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

270
employees

> 90%
*subscription
based
revenue*

*Best-in-class
technology in
terms of raw
performance*

200+
customers

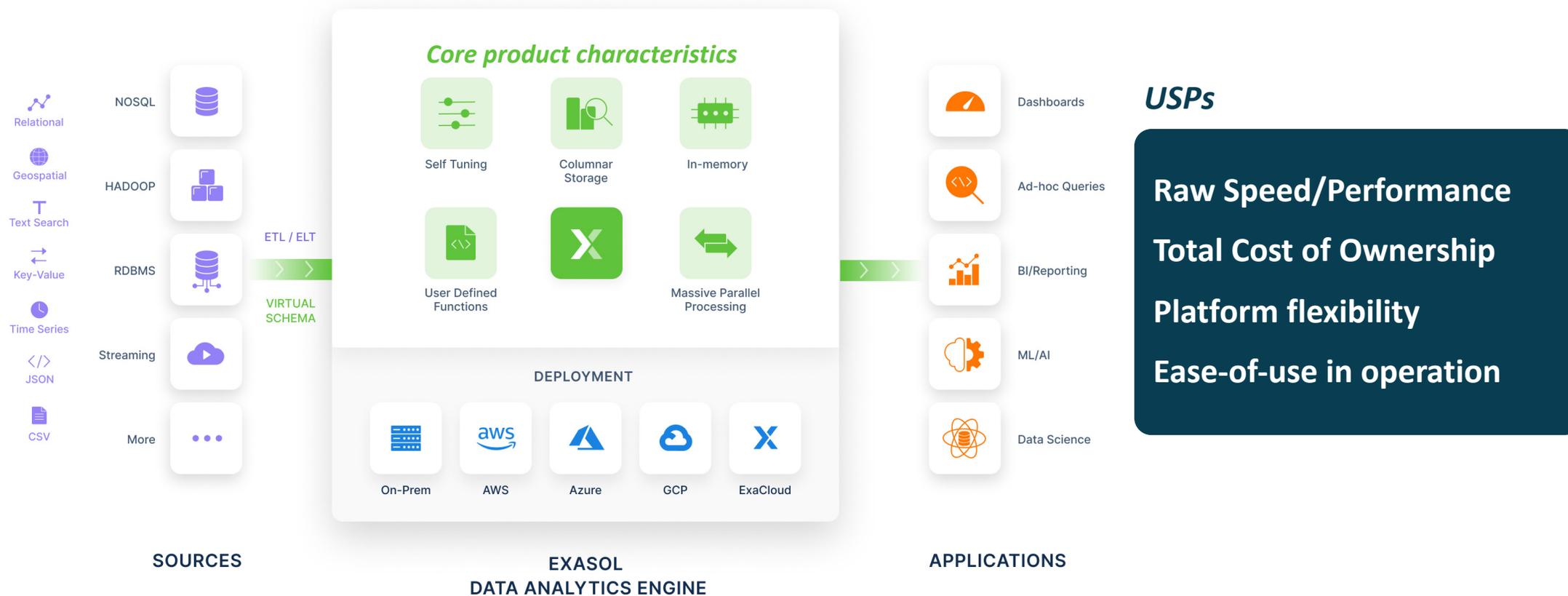
28m EUR
ARR
(end Q3 '21)

Topics for today

1. Strategy and positioning
2. Performance 2021, initiated changes and outlook
3. Investor Relations 2022

Strategy & positioning

Our core product and advantages vs competition



Our credentials



- Leader for vendor credibility and customer experience
- Best in class across a range of measures



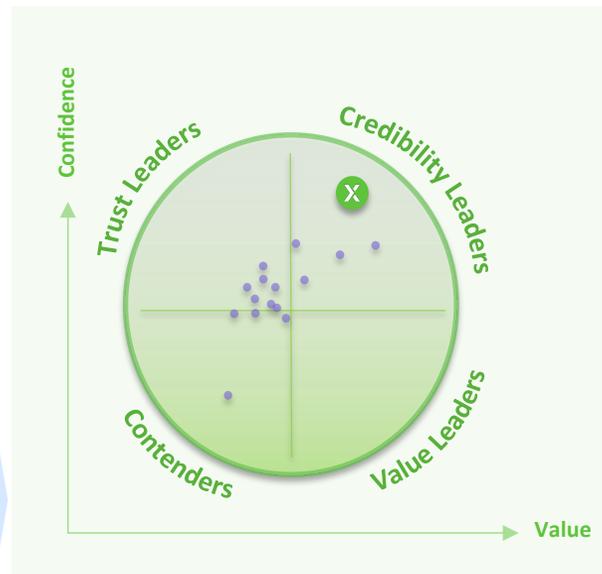
- Increased number of top-rankings from 18 to 26 categories vs peer group “Analytical DB Products” and “DWH” Technologies”
- Best-in-class in 5 categories (vs 4 previously)



- Re-included in Gartner magic quadrant

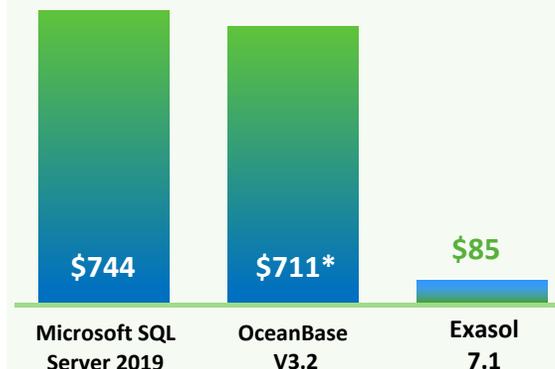


- Moved from Contender to Strong Performer in the latest Forrester Wave™: Cloud Data Warehouse, Q1 2021



Dresner positioning of Exasol against competition

Price/kQpH in USD (30 TB)
Cost per kQpH – lower is better



*Converted from the original currency

100% customer recommendation rate
> 120% gross revenue retention
4% customers churn / 3% revenue churn

Our ability to win and upsell customers

New customers in H2 2021 (examples)

+

Strong upsell performance of existing customers (examples)

Financial services

Multinational banking Corp., UK
15bn USD rev./a

Multinational insurance Corp., DACH
10bn EUR rev./a

Multinational re-insurance Corp., DACH
24bn EUR rev./a

Transport & Logistics

Municipal transport authority, DACH
700m EUR rev./a, 1bn passenger rides/a

Energy

B2B energy retailer, Nordics
> 40k customers

XING



WINTERMUTE



Finanzportal

cewe

mobile.de

eventim



Revolut

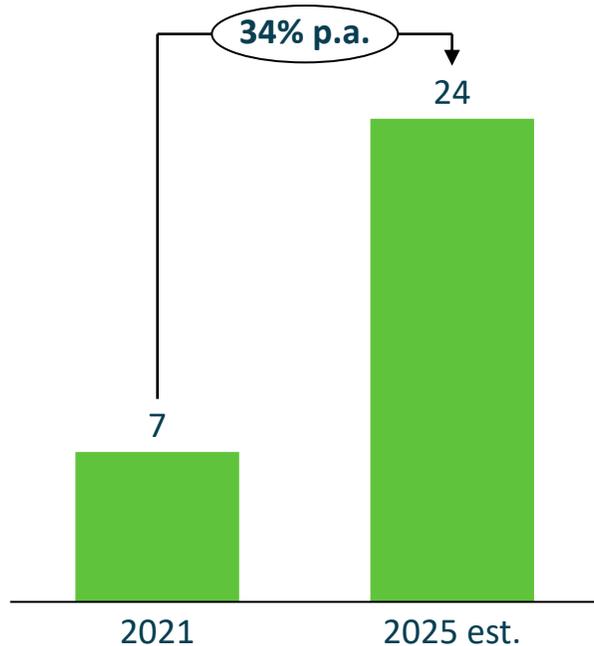
Webtrekk
a mapp company

60 customers (> 30% of total) increased their business with Exasol in the past 12 months

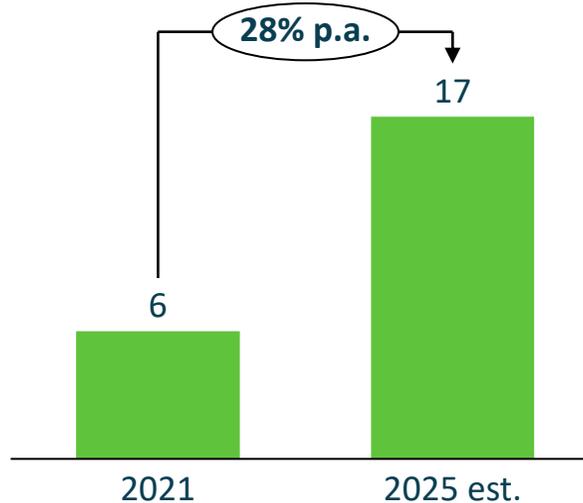
Our addressable market

In EUR billion, in CAGR

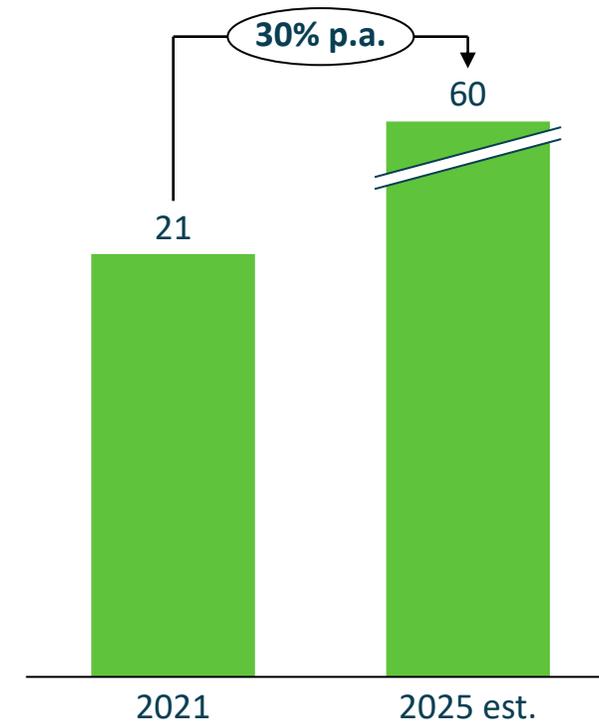
Analytics & AI



Data integration & orchestration



Data Management



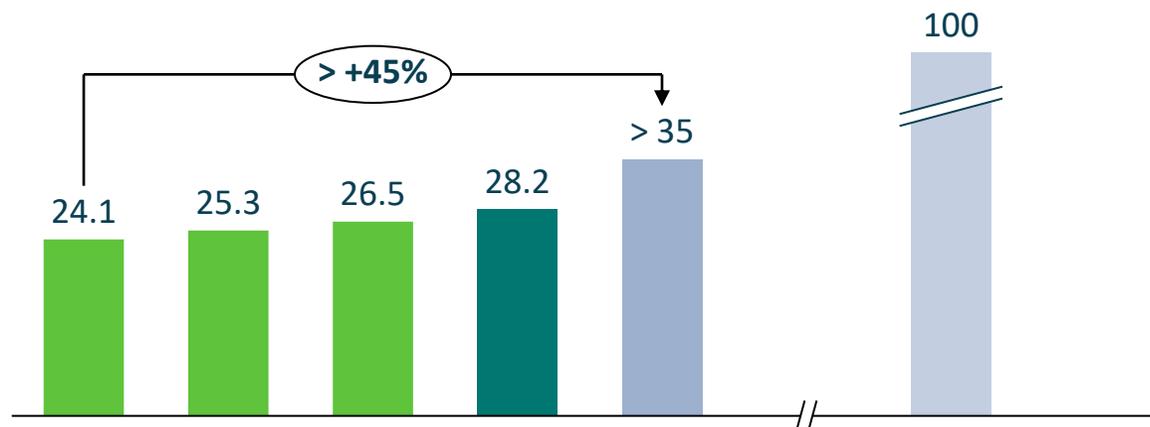
Source: McKinsey & Company

Performance 2021, initiated changes and outlook

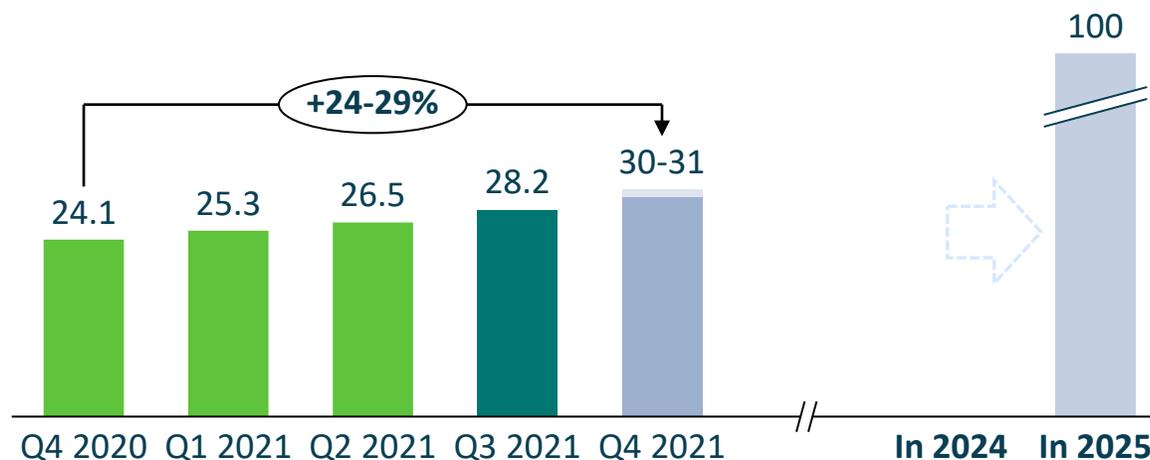
ARR development in 2021 & revised guidance

In EUR million

Previous guidance



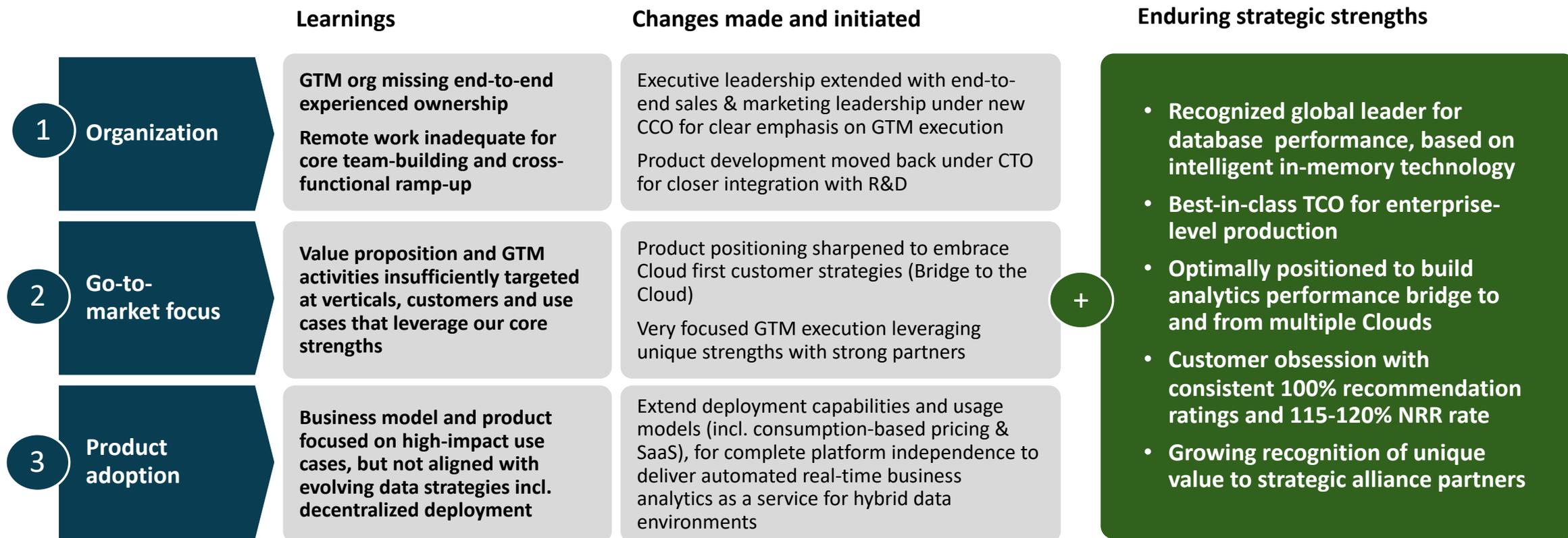
Updated guidance



Comments

- New logo acquisition not yet with desired momentum, particularly in US/UK
- Several larger new client or upsell projects delayed into 2022
- Lower momentum coming out of 2021 expected to delay 100m EUR ARR growth to 2025
- Guidance for 2022 to be provided in February with unaudited FY2021 results

Learnings, initiated changes & strategic strengths



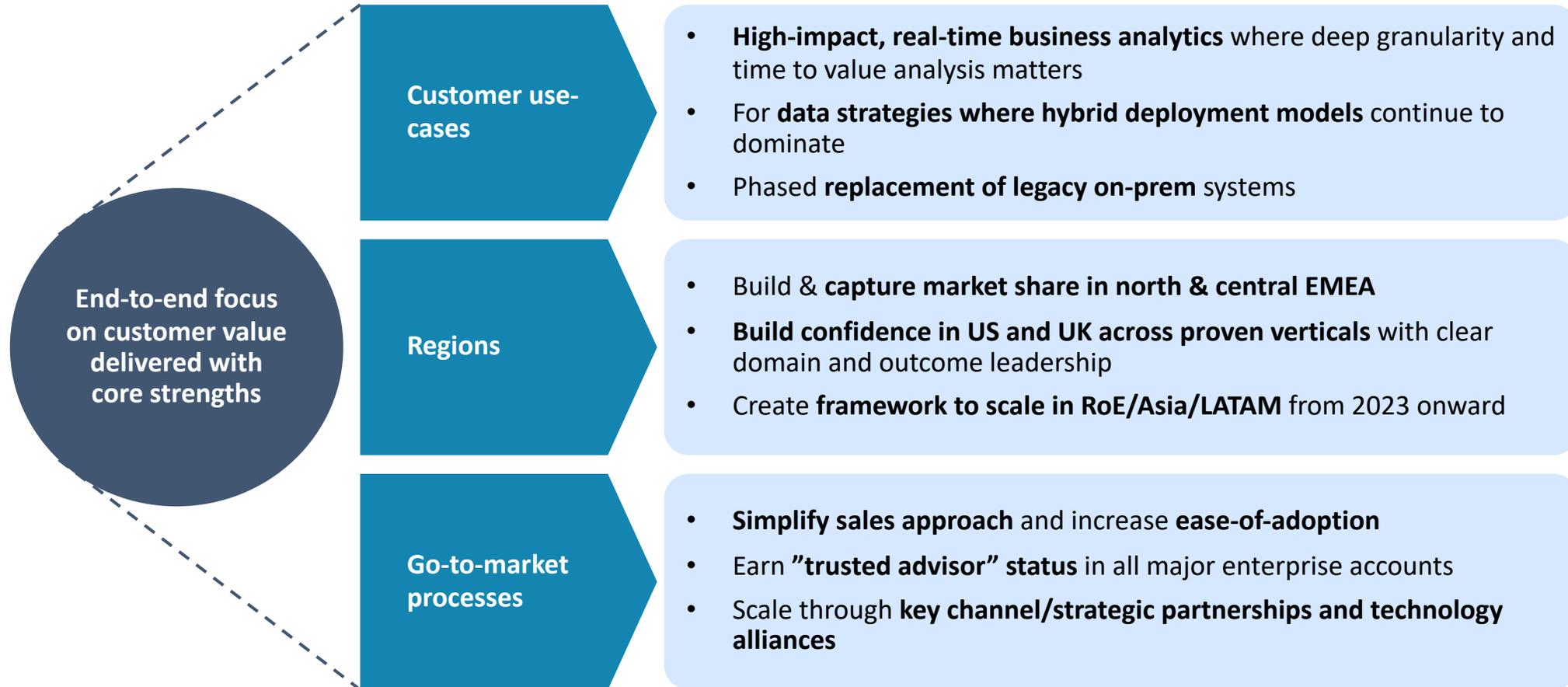
1 CCO appointed to extended leadership team



Donald (Don) Kaye, CCO

- CCO at Exasol AG since mid October 2021
- End-to-end responsibility for Marketing, Global Sales & Pre-Sales, Channel/Strategic Partners and Alliances, Customer Success
- Extensive experience in leading go-to-market activities in software & services in both large-scale corporations (Apple, Microsoft, Kaspersky) and emerging players (Ground Labs, Connectix)

2 Clear go-to-market focus



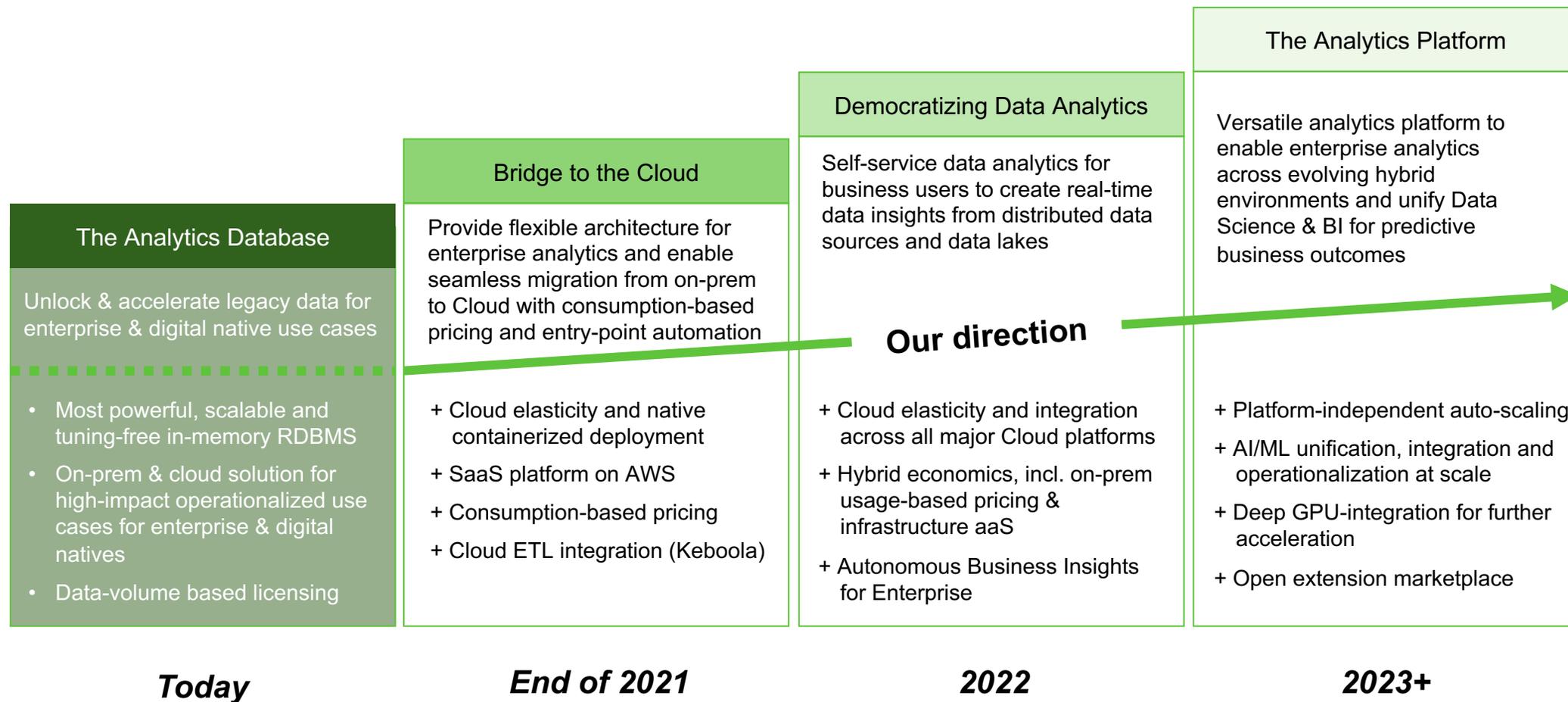
3 Product milestones 2021/2022

	Alpha	Preview/Beta	General Availability
SaaS Offering	Jun 21 ✓	Oct 21 ✓	Dec 21
Version 8.0	2020 ✓	2021 ✓	Q1/22
AWS Elasticity *	Mar 21 ✓	Q4 21	Q1 22
GCP Elasticity *	Q4/21	Q1/22	Q2/22
Azure Elasticity *	Q1/22	Q2/22	Q3/22
Autonomous Insights	Q1/22	Q2/22	Q3 22



* Elasticity: Separation of compute & storage for scaling up and down easily. Running in own customer cloud-account

Our unique value proposition – today and tomorrow



Investor Relations 2022

IR 2022: Dedicated ownership, increased immediacy & frequency

Financial calendar 2022

Mid February	FY2021 results update (unaudited figures) <i>Webcast & Roadshow</i>
Early May	Q1 trading update & FY 2021 (audited) <i>Webcast & Roadshow</i>
Early July	General Assembly <i>Physical or virtual tbd.</i>
Mid August	HY 2022 results update <i>Webcast & Roadshow</i>
Early November	Q3 trading update <i>Webcast & Roadshow</i>

+ 2-3 conferences tbd

What's new?

- **Quarterly** roadshows & webcasts (recorded & published)
- **Reduced delay between closing & results/trading updates**
- Increased **transparency** on core KPIs & ESG

Dedicated Head of IR starting January 2022



Christoph Marx
Incoming Head of Investor Relations
(from January 2022)

15 years of IR experience in SDAX and TecDAX listed companies

Extensive experience with growth-driven equity stories and B2B software environments

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 complex, glowing pattern of light blue and yellow-green lines that resemble a digital signal or data visualization, extending from the top right towards the center.

Exasol

Thank You

Backup - Financial Statements H1 2021

Adjusted EBITDA of (14.1) €m in H1 2021

In EUR million

Profit and loss	H1 2021	H1 2020	▲
Revenue	13.1	10.1	2.0
<i>thereof recurring revenue in %</i>	92%	91%	1%pt
Other operating income	0.5	0.2	0.3
COGS	(1.7)	(1.0)	(0.7)
Operating gross profit	11.9	9.3	2.6
<i>Margin</i>	91%	92%	(1%pt)
Capitalized own work	1.2	0.9	0.3
OPEX	(27.7)	(25.3)	(2.4)
EBITDA	(14.6)	(15.0)	0.4
<i>Margin</i>	(112%)	(148%)	36%pt
Depreciation	(1.3)	(1.0)	(0.3)
Financial result	(0.1)	(0.2)	0.1
Taxes	(0.2)	(0.0)	(0.2)
Net loss	(16.2)	(16.2)	0.0



Adjustments

Adjusted EBITDA	H1 2021	H1 2020	
EBITDA	(14.6)	(15.0)	0.4
+ share-based remunerations	0.5	10.1	-
+ expenses for capital measures	0.0	3.1	-
Adjusted EBITDA	(14.1)	(1.8)	(12.3)
<i>Margin</i>	(108%)	(18%)	(90%pt)

Adjusted Operating Cashflow of (11.5) €m in H1 2021

In EUR million

	H1 2021	H1 2020	▲
Net loss	(16.2)	(16.2)	0.0
Operating cash flow	(20.2)	(4.8)	(14.4)
Investing cash flow	19.0	(1.2)	20.2
- thereof operational assets	(2.6)	(1.2)	(1.4)
- thereof financial assets	21.6	0.0	21.6
Financing cash flow	(0.1)	47.9	(48.0)
Net increase/decrease in cash	(1.3)	41.9	43.2



Adjustments

Adjusted operating cash flow	H1 2021	H1 2020	▲
Operating cash flow	(20.2)	(4.8)	(14.4)
+ cash flow from share based remunerations	7.2	0.0	
+ cash flow for expenses from capital measures	1.5	3.1	
Adj. Operating cash flow	(11.5)	(1.7)	(9.8)

Liquid funds of 46.6m EUR and equity ratio of 52% as of June 2021

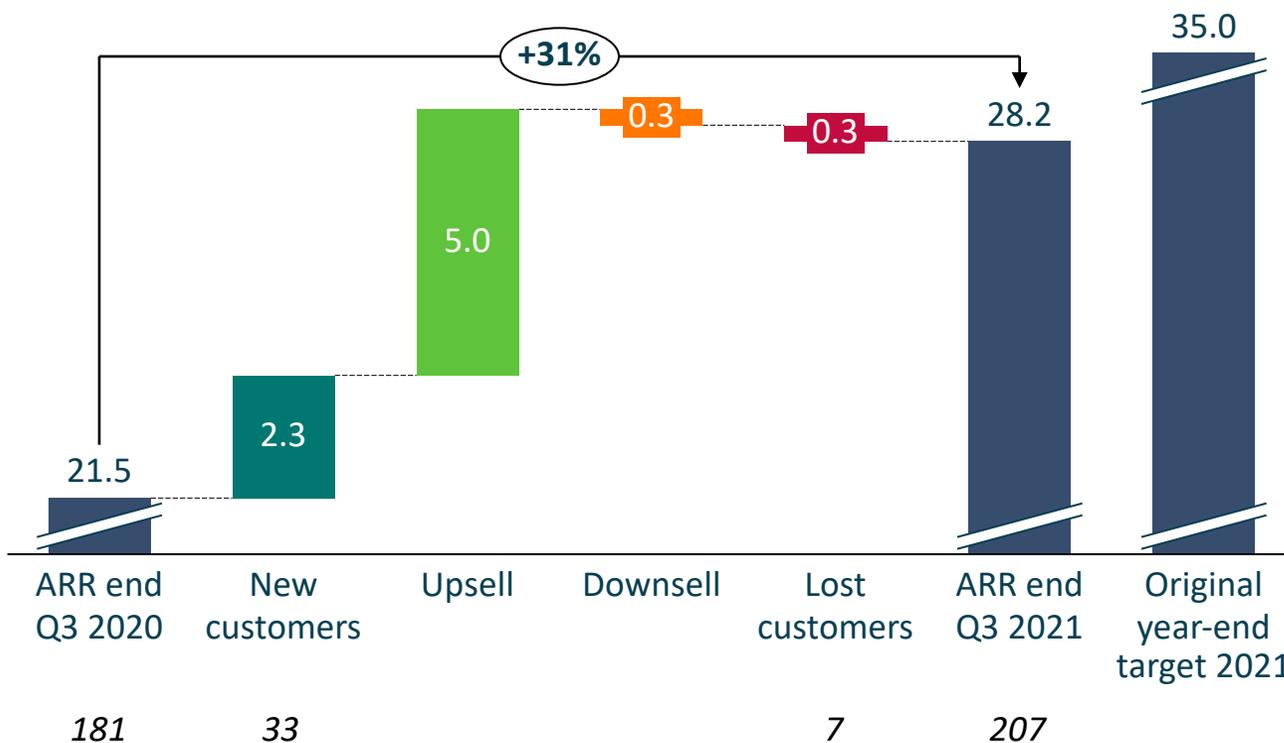
In EUR million

In €m	H1 2021	2020	▲
Fixed assets	9.0	7.7	1.3
Current assets and prepaid expenses	52.1	74.4	(22.3)
Liquid funds	46.6	69.5	(22.9)
<i>In % of total assets</i>	76%	85%	(9%pt)
Equity	32.0	48.3	(16.3)
<i>In % of total assets</i>	52%	59%	(7%pt)
Provisions	17.8	27.2	(9.4)
Liabilities and deferred taxes	3.1	2.3	0.8
Deferred income	8.1	4.4	3.7
Total assets and liabilities	61.0	82.1	(21.1)

Backup – Current trading Q3

ARR development vs same quarter PY – By type

In EUR million, # of customers

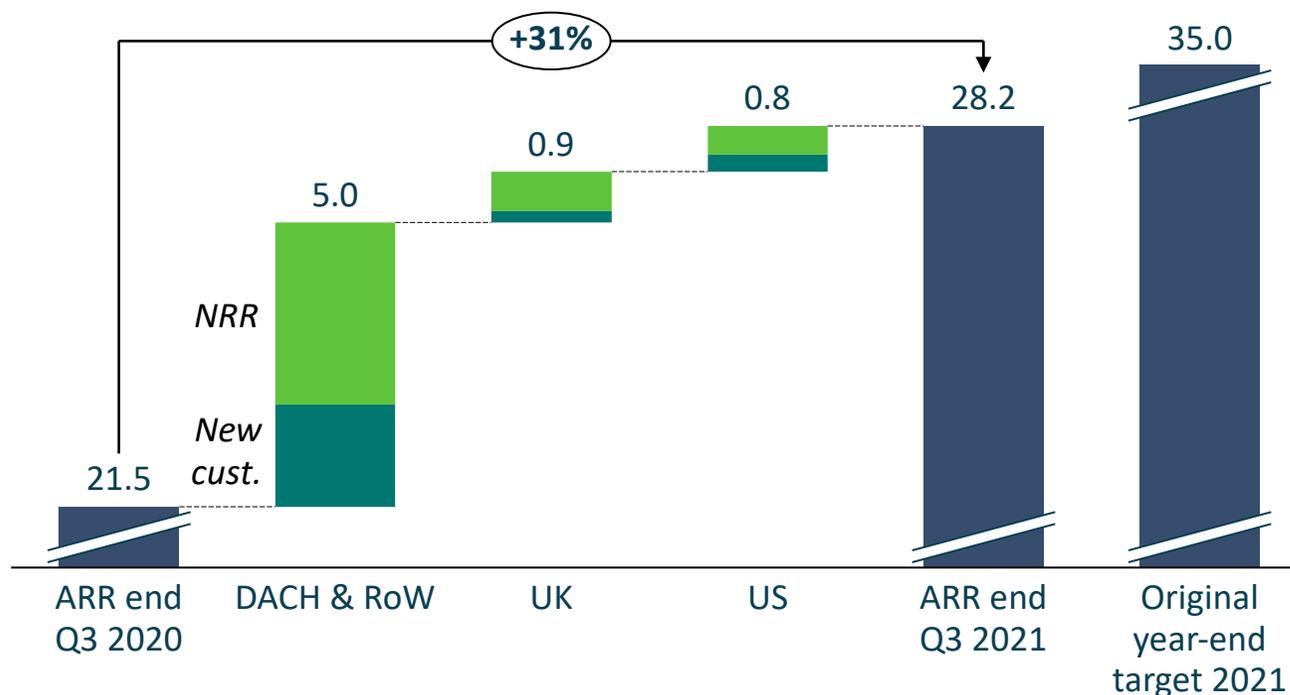


Comments

- Strong and improving net upsell performance from existing customers
 - Gross ARR retention rate at 123% (vs. 122% in PY)
 - Net ARR retention rate at 120% (vs. 113% in PY)
 - Customer churn rate at 4% (vs. 9% in PY)
- Growth contribution from new customers lower than expected (11 ppt.)

ARR development vs same quarter PY – By geography

In EUR million, # of customers



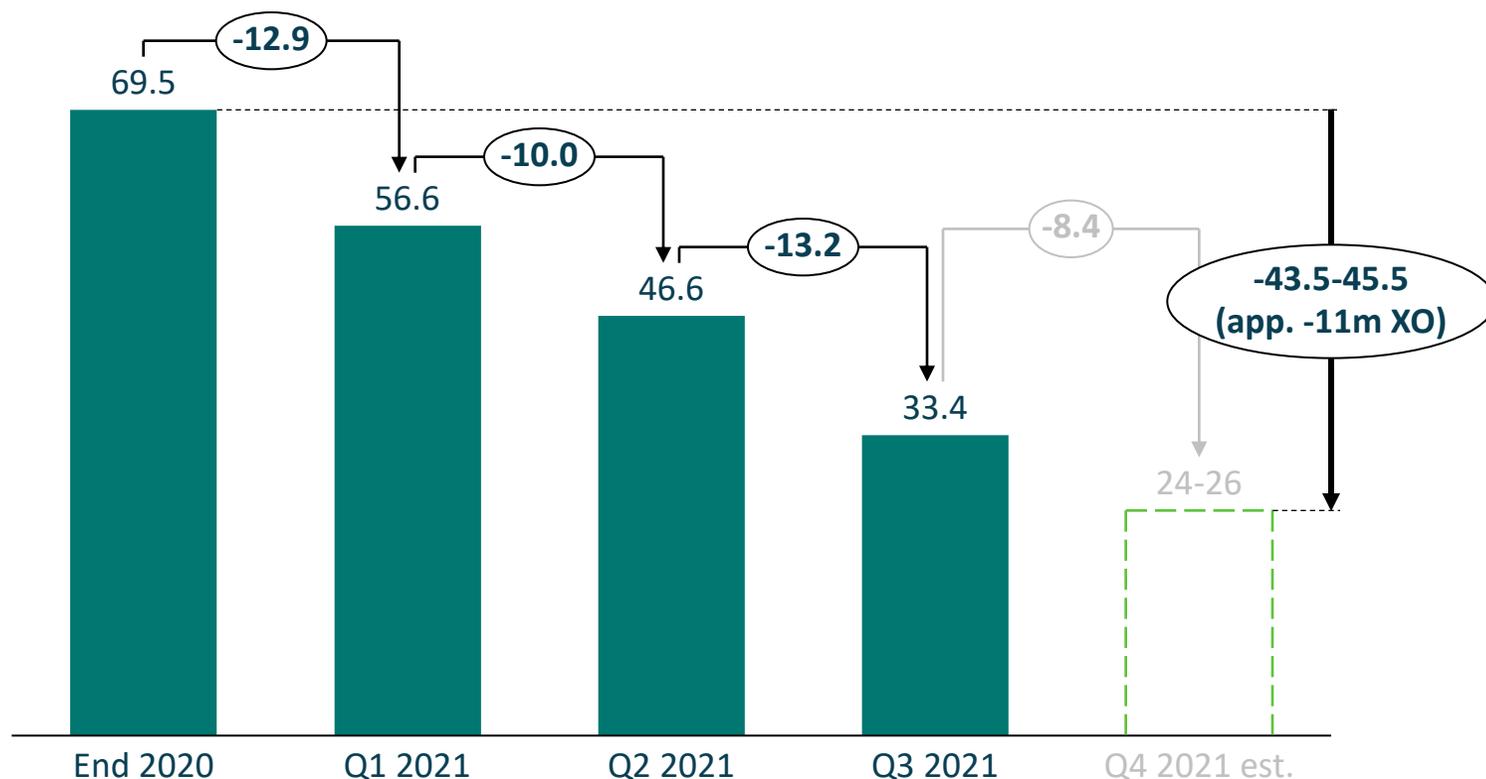
Comments

- Unbroken strong momentum in core market DACH, supported by strong and increasing NRR rates
- US and UK likewise with similarly strong upsell performance
- Lower than anticipated new customer acquisition in US and UK in terms of total number and deal-sizes

<i>Customers end Q3 '21</i>	143	33	31	207
<i>Customers end Q3 '20</i>	131	28	22	181

Development of liquid funds

In EUR million



Focus on increased ROI moving forward

- Review and re-allocation of non-performing investments
- Re-organization measures implemented in Q4 2021 with payback in 2021 and contribution to improved cash-burn going into 2022
- Manage towards favourable growth/invest ratio in 2022