

Asana Investor overview



Where work connects

The #1 work management platform

✓ Projects

🎯 Revenue



Forward-Looking Statements

This presentation and the accompanying oral presentation include express and implied “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding our financial outlook, product development, business strategy and plans, and market trends, opportunities and positioning. These forward-looking statements are based on current expectations, estimates, forecasts and projections. Words such as “expect,” “anticipate,” “should,” “believe,” “hope,” “target,” “project,” “goals,” “estimate,” “potential,” “predict,” “may,” “will,” “might,” “could,” “intend,” “shall” and variations of these terms and similar expressions are intended to identify these forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond our control. For example, our focus on long-term growth may negatively impact our near- and medium-term profitability; the market for our platform may develop more slowly than expected or than it has in the past; our platform may not develop as anticipated, including the integration of new technologies such as artificial intelligence; our operating results may fluctuate more than expected; there may be significant fluctuations in our results of operations and cash flows related to our revenue recognition or otherwise; a network or data security incident that allows unauthorized access to our network or data or our customers’ data could damage our reputation; we could experience interruptions or performance problems associated with our technology, including a service outage; and global economic conditions could deteriorate. It is not possible for us to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results or outcomes to differ materially from those contained in any forward-looking statements we may make. Moreover, we operate in a competitive and rapidly changing market, and new risks may emerge from time to time. You should not rely upon forward-looking statements as predictions of future events. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption “Risk Factors” and elsewhere in our most recent filings with the Securities and Exchange Commission (the “SEC”), including the Quarterly Report on Form 10-Q for the quarter ended April 30, 2024 and other documents we have filed, or will file, with the SEC.

Although we believe that the expectations reflected in our statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur. Moreover, neither we, nor any other person, assumes responsibility for the accuracy and completeness of these statements. Recipients are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date such statements are made and should not be construed as statements of fact. Except to the extent required by federal securities laws, we undertake no obligation to update any information or any forward-looking statements as a result of new information, subsequent events, or any other circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

Use of Non-GAAP Financial Information

In addition to the financials presented in accordance with U.S. generally accepted accounting principles (“GAAP”), this presentation includes the following non-GAAP metrics: non-GAAP gross margin and non-GAAP operating margin. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors because it provides consistency and comparability with past financial performance. There are a number of limitations related to the use of these non-GAAP metrics versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP metrics differently or may use other metrics to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial metrics as tools for comparison. We urge you to review the reconciliation of our non-GAAP financial measures to the most directly comparable GAAP financial measures set forth in the Appendix to this presentation, and not to rely on any single financial measure to evaluate our business.

This presentation and the accompanying oral presentation also contain estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry and business. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. We have not independently verified the industry data generated by independent parties and contained in this presentation and, accordingly, we cannot guarantee their accuracy or completeness. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we compete are necessarily subject to a high degree of uncertainty and risk.

Financial highlights Q1'25

\$673M

Total revenue TTM

16%

Total revenue growth TTM

90%

Non-GAAP gross margin

108%

DBNRR from \$100K+ customers

19%

Customer growth from \$100K+ customers

3M+

Paid seats

Note: Growth rate is year-over-year. We calculate our DBNRR, dollar-based net retention rate, by comparing our revenues from the same set of customers in a given quarter, relative to the comparable prior-year period. Our reported rate equals the average of the prior four quarters. TTM is the sum of last 4 quarters. All metrics as of quarter ended April 30, 2024.

Leading the way for work

**Inc. Best
Workplaces**
2023



The world's leading companies trust Asana

DECATHLON

KOHL'S



Figma



HEARST

affirm

Sonder

GoodRx

accenture



COLUMBIA UNIVERSITY
IN THE CITY OF NEW YORK

Johnson & Johnson

Clear Channel Outdoor

OpenAI

allbirds

CARDINAL
FINANCIAL COMPANY LIMITED PARTNERSHIP, INAL5 66247

nerdwallet

Beiersdorf

SOPHOS

Schneider
Electric

CBRE

COX

The way we work is broken

Gantt chart																									
File Edit View Insert Format Data Tools Extensions Help																									
Q Menus 100% \$ % 0.00 123 Roboto																									
J18																									
PHASE ONE																									
WBS NUMBER	TASK TITLE	TASK OWNER	START DATE	WEEK 1	WEEK 2	WEEK 3	START DATE	DUE DATE	DURATION	PCT OF TASK COMPLETE	TASK OWNER	START DATE	DUE DATE	DURATION											
				W	R	F	M	T	W	R	F	M	T	W	R	F	M								
1 Project Conception and Initiation																									
1	Project Charter	Leon W	3/12/18	23	5	7	90	0	8	6	4	4				0	76	1/12/18	3/15/18	3	100%	Leon W	3/12/18	3/15/18	3
1.1	Project Charter Revisions	Kylie R	3/15/18	67	76				81			9				1/15/18	3/16/18	1	100%	Kylie R	3/15/18	3/15/18	1		
2	Research	Pete S	3/15/18	23	5	7	90	0	8	6	4	4				1/15/18	3/21/18	6	90%	Pete S	3/15/18	3/21/18	6		
3	Projections	Steve L	3/16/18	67	76				81			9				1/16/18	3/22/18	6	40%	Steve L	3/16/18	3/22/18	6		
4	Stakeholders	Allen W	3/18/18						23	5	7	90	0	8	6	4	4	1/18/18	3/22/18	4	70%	Allen W	3/18/18	3/22/18	4
5	Guidelines	Malik M	3/19/18						6	0	67	76				1/19/18	3/22/18	3	60%	Malik M	3/19/18	3/22/18	3		
6	Project Initiation	Malik M	3/23/18													1/23/18	3/23/18	0	50%	Malik M	3/23/18	3/23/18	0		
2 Project Definition and Planning																									
2.1	Scope and Goal Setting	Steve L	3/24/18													1/24/18	3/28/18	4	22%	Steve L	3/24/18	3/28/18	4		
2.2	Budget	Allen W	3/29/18									23	5	7	90	0	1/29/18	4/2/18	3	16%	Allen W	3/29/18	4/2/18	3	
2.3	Communication Plan	Malik M		23	5	7	90	0	8	6	4	4	67	76						0	0%	Malik M			
2.4	Risk Management	Malik M		67	76				81			9						0	0%	Malik M					
3 Project Conception and Initiation																									
	Status and Tracking	Pete S																0	0%	Pete S					
	...	Leon W		5	78				9	7	5	4	56	7	0	0	98			0	0%	Leon W			
	...	Kylie R							9	7	5	4	56	7	0	0	98			0	0%	Kylie R			
	...	Kylie R		5					9	8	7	6	5	4	3	3	4			0	0%	Kylie R			
	...	Pete S										7	5		9					0	0%	Pete S			
	...	Malik M																		0	0%	Malik M			
4 Project Performance / Monitoring																									
4.1	Project Objectives	Steve L		5	78				9	7	5	4	56	7	0	0	98			0	0%	Steve L			
4.2	Quality Deliverables	Allen W		7	5				9	8	7	6	5	4	3					0	0%	Allen W			
4.3	Effort and Cost Tracking	Malik M																		0	0%	Malik M			
4.4	Project Performance	Malik M																		0	0%	Malik M			

10,549



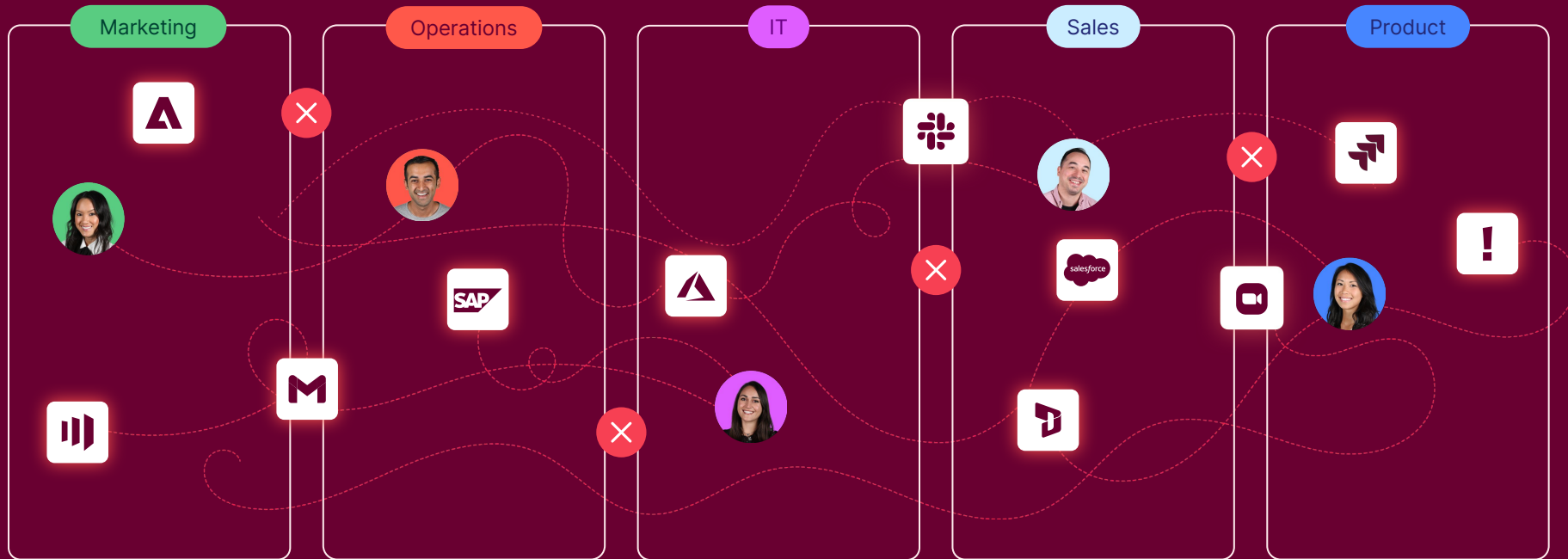
See email for new dates

Refer to comments on V6

32



Getting the right context is hard



There's a missing piece: coordination

COORDINATION

Who is doing **what** by **when,** **how** and **why?**

CONTENT



COMMUNICATION




There's a missing piece: coordination

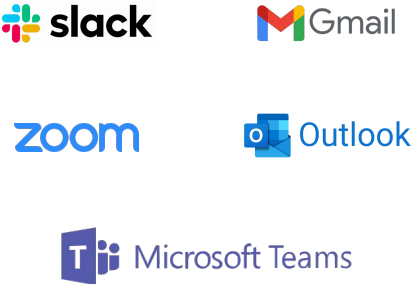
COORDINATION



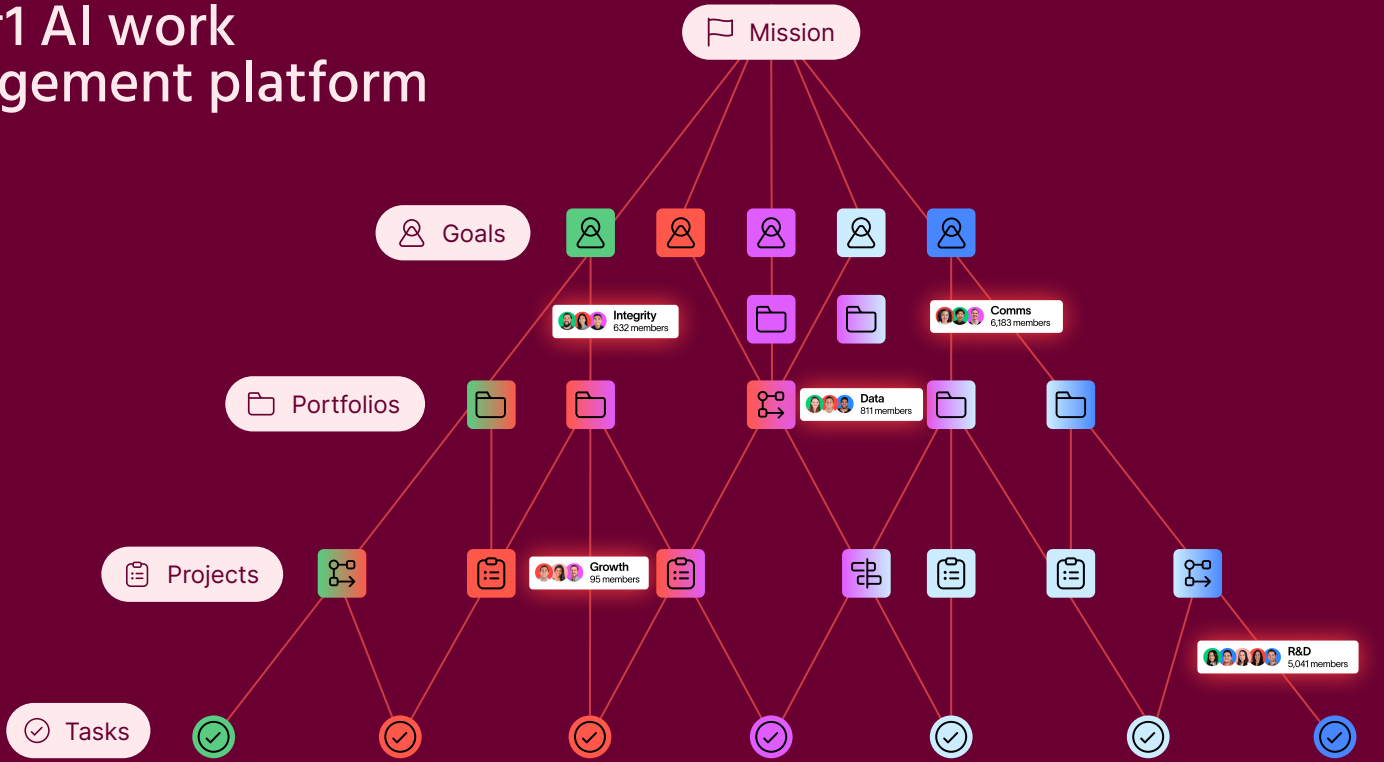
CONTENT



COMMUNICATION



The #1 AI work management platform



Teams

- Marketing
- Operations
- IT
- Sales
- Product

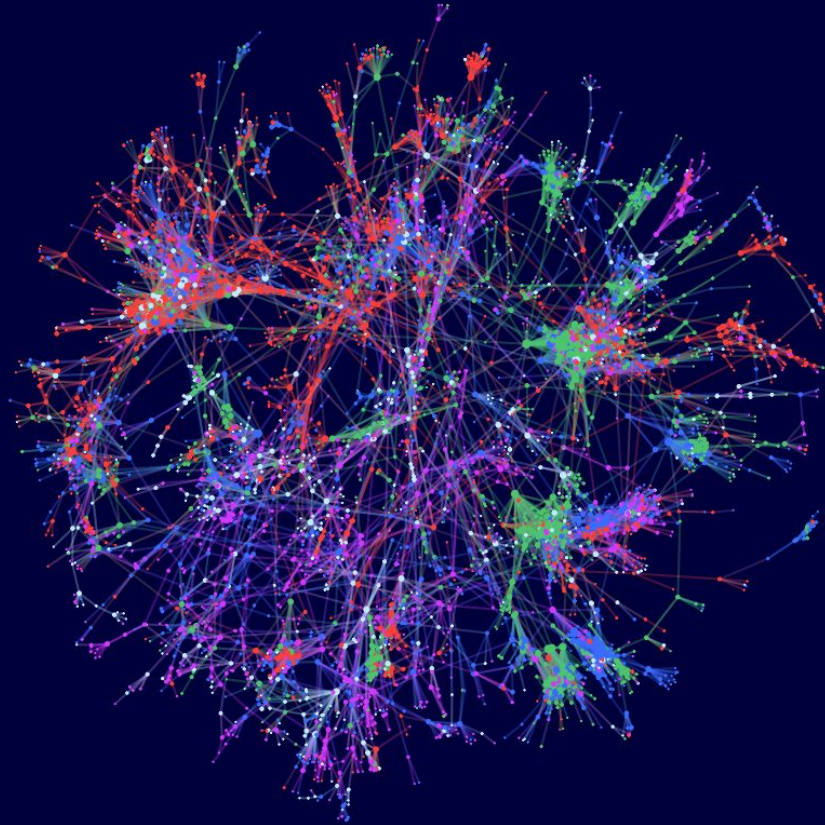
Automation Integrations Workflows Resource Management Reporting Security

AI

Powered by Asana's Work Graph® data model

The Asana Work Graph[®]

The Work Graph powers AI that works by creating structure for AI to get the context it needs to deliver accurate outputs



Teams

Marketing

Operations

IT

Sales

Product

Where work connects

Introducing the Asana Enterprise Work Management Platform, powered by the Work Graph®

- ✓ **Drive clarity and accountability**
Connect teams' work to company-wide goals
- ✓ **Maximize impact**
Automate work to drive efficiency
- ✓ **Scale with confidence**
Support 200K + users with enterprise security

Get nearly

40%

increase in gross productivity¹



The screenshot displays the Asana interface. At the top, a green banner states "This goal is on track." Below this, a progress bar shows "50% / 100%" with a lightning bolt icon. A dropdown menu indicates "3 connected projects". One project, "Summer product launch", is highlighted with a 30% progress bar and a user icon. Below this, a task list for "Summer product launch" is shown with tabs for "Overview", "List", and "Board". The "List" tab is active, showing two tasks: "Conduct market research" assigned to Kai Nani and "Confirm product positioning" assigned to Neel Rana. Both tasks have checkmarks and progress bars.

Drive clarity and accountability

✓ **Set and operationalize goals**
Define everyone's part in goal achievement

✓ **Make better decisions faster**
Take action with real-time work data

✓ **Focus teams on what matters**
Manage resources to achieve results

GA Now Smart goals

GA Now Smart status

GA Now Smart answers



3x more
on-time high-priority work¹

The screenshot displays the Asana AI interface for Phoenix, Inc. The main section, titled "Company goals", shows a progress bar for "Increase profits by 20%" (6.5K) with two sub-goals: "Generate \$10M from new product launch" (Marketing) and "Reduce costs by 10%" (Finance). A right-hand panel, titled "Asana AI", provides an analysis: "Why is our profit goal off track?" and "Answered by analyzing 2 sub-goals". It identifies two overdue milestones: "Launch Product Campaign" and "Complete vendor audit". A "Share this in a message" button is located at the bottom of the AI panel.

Maximize impact

54%
increase in team velocity¹



✓ **Connect teams and tools**
Asana integrates with hundreds of apps

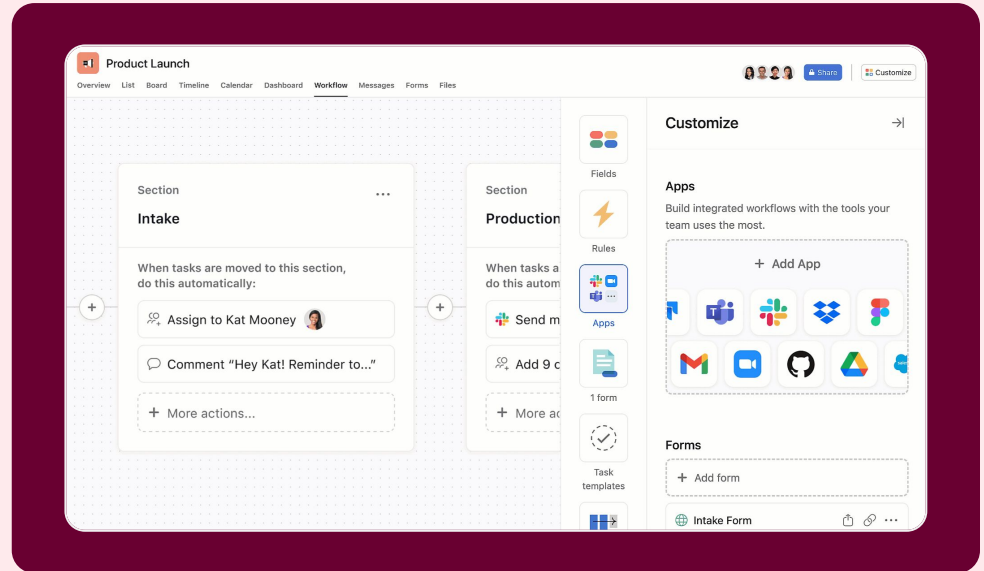
✓ **Automate workflows**
Increase efficiency and reduce manual work

✓ **Accelerate work**
Boost productivity with the right information at hand

GA Now Smart projects

GA Now Smart summaries

GA Now Smart rules



Scale with confidence



Private and secure

>100,000 of the world's most innovative enterprises trust Asana to keep their data safe



GLBA



SOC 2 (Type 2)



CSA STAR Level 1



HIPAA



GDPR



ISO International Standards



CCPA



FERPA



Privacy Shield



Scalable and flexible

200,000+ Seat deployment at single company, largest of any work management platform



Enterprise IT ecosystem

99.9% Uptime SLA



Easy to adopt

90% rate as easy to use

49 NPS for enterprise customers

“We selected Asana because it’s so easy — the ability to ‘multi-home’ tasks in several projects was game changing!”

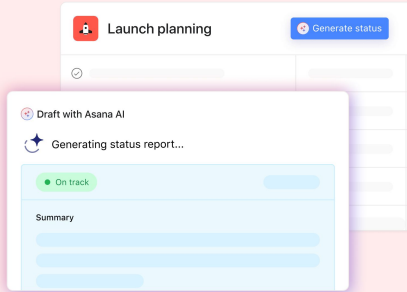


ANDREA LEON TROZAK
Senior Director, Program Management

Meet Asana AI

AI is no longer a tool, it's a teammate

Drive clarity and accountability



Launch planning Generate status

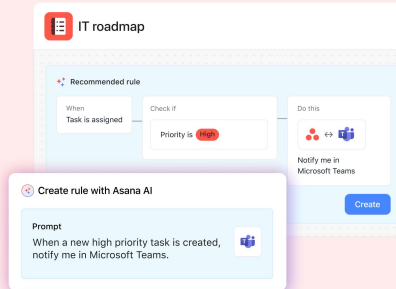
Draft with Asana AI

Generating status report...

On track

Summary

Maximize impact



IT roadmap

Recommended rule

When: Task is assigned

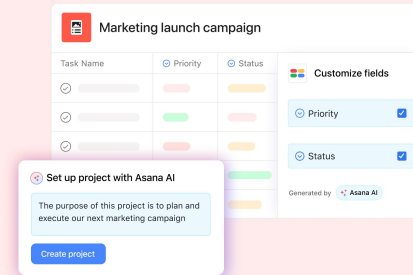
Check if: Priority is High

Do this: Notify me in Microsoft Teams

Create rule with Asana AI

Prompt: When a new high priority task is created, notify me in Microsoft Teams.

Scale with confidence



Marketing launch campaign

Task Name	Priority	Status
Task 1	High	Not Started
Task 2	Medium	In Progress
Task 3	Low	Completed

Customize fields

Priority

Status

Generated by Asana AI

Set up project with Asana AI

The purpose of this project is to plan and execute our next marketing campaign

Create project

AI that improves and optimizes over time

1 year since AI joined the team

Drive clarity and accountability

✦ Smart status

NOW AVAILABLE

✦ Smart answers

NOW AVAILABLE

✦ Smart goals

NOW AVAILABLE

Maximize impact

✦ Smart fields

NOW AVAILABLE

✦ Smart editor

NOW AVAILABLE

✦ Smart rules

NOW AVAILABLE

✦ Smart summaries

NOW AVAILABLE

Scale with confidence

✦ Smart projects

NOW AVAILABLE

✦ Smart help

NOW AVAILABLE

INTRODUCING



AI teammates

BETA

Tackle complex workflows and elevate teamwork



AI teammates surface insights and recommendations

Advise teams on where to focus



Get ahead of risk with proactive, cross-app insights



Get tactical support identifying decisions that need to be made



Get accurate and actionable next steps

The screenshot shows the 'Strategic planning' section of the Asana interface. At the top right, there are four profile icons. The main content area displays a recommendation from an AI teammate (represented by a blue star icon) titled 'Potential owner identified'. The text reads: 'Based on the goal [Improve company operations](#), I recommend assigning a driver from the following team:'. Below this, a list of recommendations is shown:

Category	Team/Person
Team	Strategy & Operations
Partners	Daniela Vargas
Partners	Malati Finley

At the bottom right of the recommendation box, there are two buttons: 'Skip' and 'Schedule kick-off' (with a calendar icon). A mouse cursor is pointing at the 'Schedule kick-off' button.

✦ AI teammates

BETA

AI teammates supercharge workflows

Action work and workflows



Automate triage, and approvals across teams and tools



Get suggestions for priority, scope, and next steps



Continuously run and optimize workflows across teams and apps

Request for new creative images

Missing information

Thanks for the request, Josef Hoyos ! The following information is missing. Can you please confirm if my suggestions are accurate?

Approver Emilia Becker

Languages Spanish French

Edit Confirm

✦ AI teammates

BETA

AI teammates spot bottlenecks and inefficiencies

Adapt to how you work



Improve and scale workflows with AI recommendations



Create robust workflows tailored to your business needs



Upload documentation to inform Asana AI

Intelligent transformation workflow

Intake stage



Request form



5

Blocked requests



Unblock intake stage with AI



Route requests

Assign to



Daniela Vargas

Add to workflow

AI teammates

BETA

AI you can trust



Transparent



Connected



Secure



The Spotify team drives programs forward with Asana

"Asana is very stakeholder friendly and breaks down barriers between technical engineering teams and business teams. When our stakeholders have questions, we can point them to a single source of truth for project status and a view of what we're currently prioritizing."

MEG ADLER
Program Manager



50%

Increase in monthly production of advertising campaigns monthly

2x

Doubled internal project managers' capacity through streamlined processes

Reduced manual work through automated processes, notifications, and intake forms

 CASE STUDY

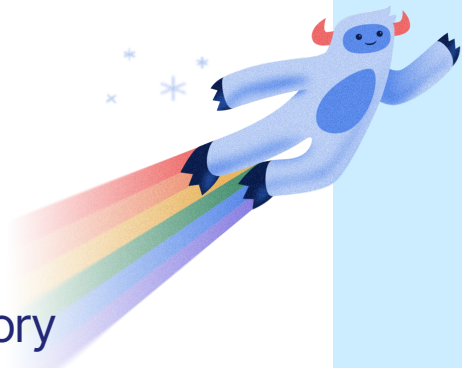


Asana helps Danone roll out their global digital transformation

"To increase performance at a 126-year-old medical nutrition factory in the Netherlands, we clustered over 300 digital transformation ideas into 33 solutions as Asana projects, then put them in a roadmap for 2025. We track these projects in an Asana portfolio for good execution."



ROBERT RUIGROK
Manufacturing Program Manager



Cut costs globally

Standardized program rollout

Drove digital transformation globally

 CASE STUDY

Opportunities for growth

\$10B

Opportunity within our
Core customer base¹

48%

of the Global 2K uses Asana²

1 Billion

Global Knowledge Workers³

Large and global customer footprint

>150K

Paying customers

>200

Countries and territories

39%

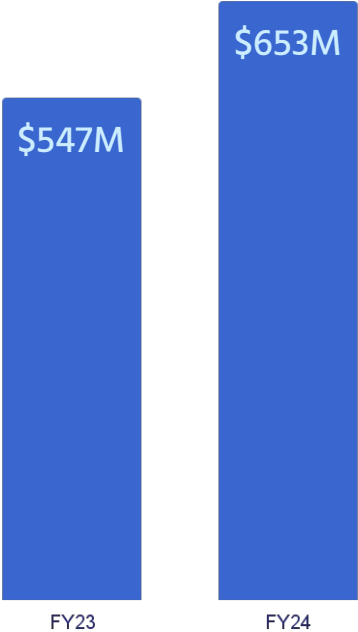
of revenue outside US

Financials

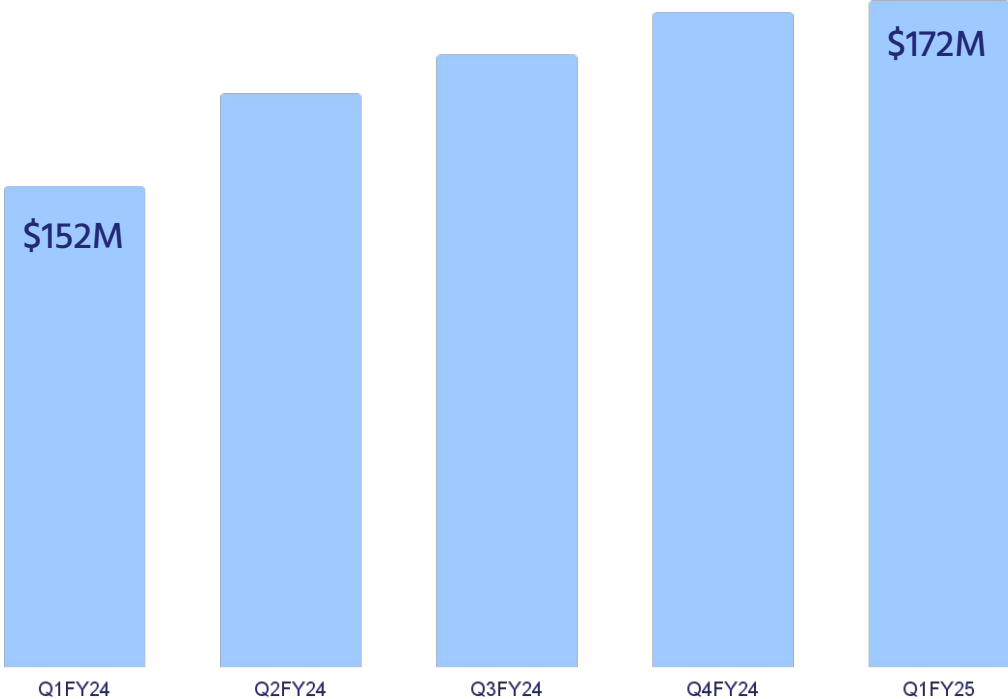


Revenue growth

Annual revenue: FY24
19% Y|Y



Quarterly revenue: Q1'25
13% Y|Y



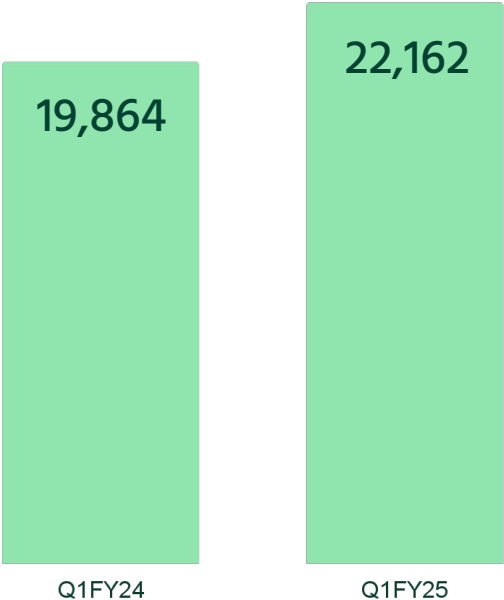
DBNRR increases with largest deployments



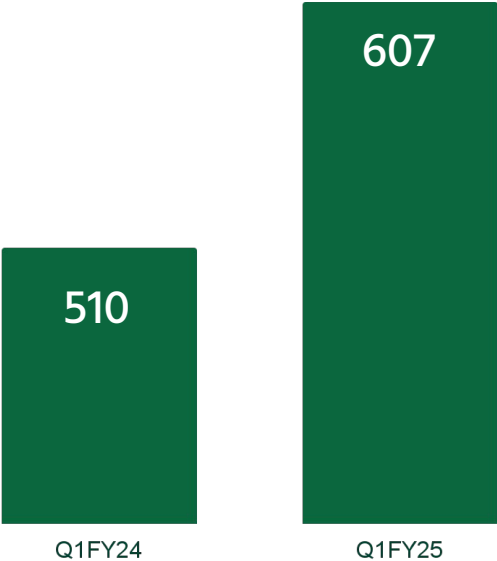
Notes: We calculate our dollar-based net retention rate by comparing our revenues from the same set of customers in a given quarter, relative to the comparable prior-year period. Our reported rate equals the average of the prior four quarters. Asana defines Core customers as those organizations on a paid subscription plan that had \$5,000 or more in annualized GAAP revenues in a given quarter, inclusive of discounts. All metrics as of quarter ended April 30, 2024.

Customer growth

Number of Core customers
12% Y|Y

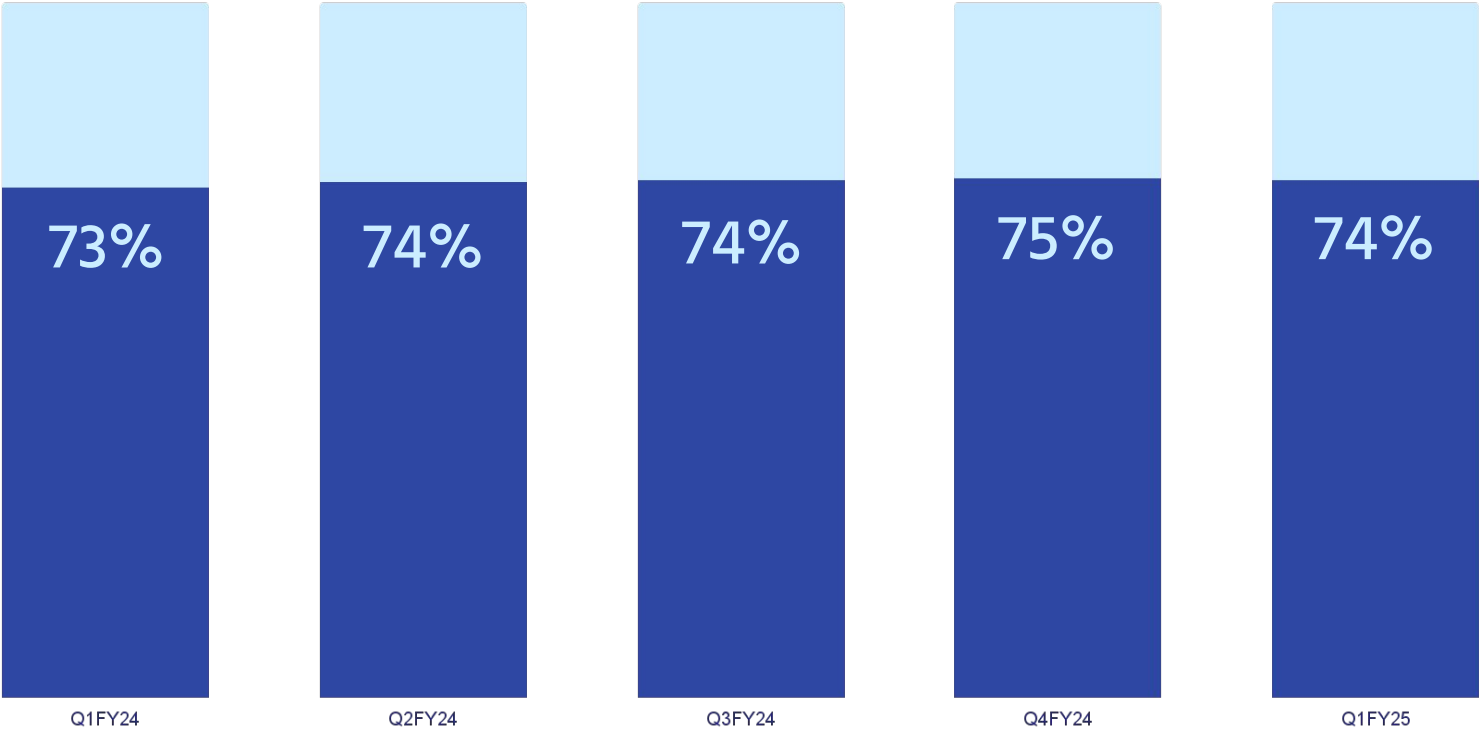


Number of customers spending \$100K+
19% Y|Y



Notes: Asana defines Core customers as those organizations on a paid subscription plan that had \$5,000 or more in annualized GAAP revenues in a given quarter, inclusive of discounts. Asana defines customers spending over \$100,000 as those organizations on a paid subscription plan that had \$100,000 or more in annualized GAAP revenues in a given quarter, inclusive of discounts.

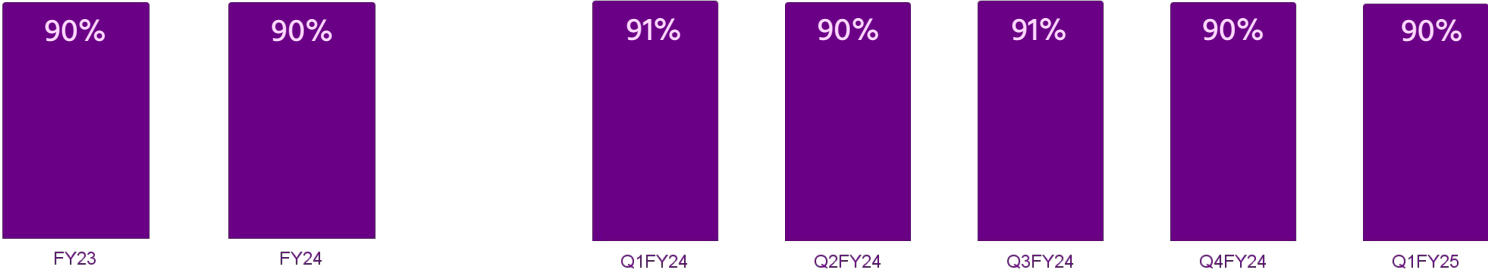
Revenue contribution from Core customers



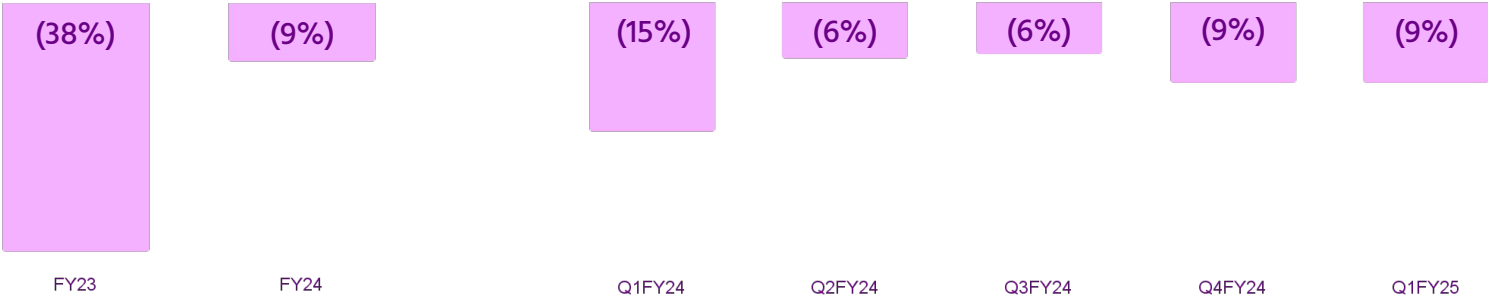
Notes: Asana defines Core customers as those organizations on a paid subscription plan that had \$5,000 or more in annualized GAAP revenues in a given quarter, inclusive of discounts. Revenue contribution is based on annualized GAAP revenues in a given quarter.

Non-GAAP margins

Gross margin



Operating margin



Appendix



GAAP to non-GAAP reconciliation

	FY23	FY24					FY25
	YTD	Q1	Q2	Q3	Q4	YTD	Q1
Reconciliation of gross margin							
GAAP gross margin	89.7%	90.3%	90.0%	90.4%	89.8%	90.1%	89.7%
Non-GAAP adjustments	0.4%	0.2%	0.3%	0.2%	0.3%	0.3%	0.1%
Non-GAAP gross margin	90.1%	90.5%	90.3%	90.6%	90.1%	90.4%	89.8%

Reconciliation of operating margin

GAAP operating margin	(74.5%)	(42.8%)	(45.2%)	(38.1%)	(39.7%)	(41.4%)	(38.4%)
Non-GAAP adjustments	36.6%	28.2%	38.8%	32.2%	30.6%	32.5%	29.3%
Non-GAAP operating margin	(37.9%)	(14.6%)	(6.4%)	(5.9%)	(9.1%)	(8.9%)	(9.1%)

Thank you