



# 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)*

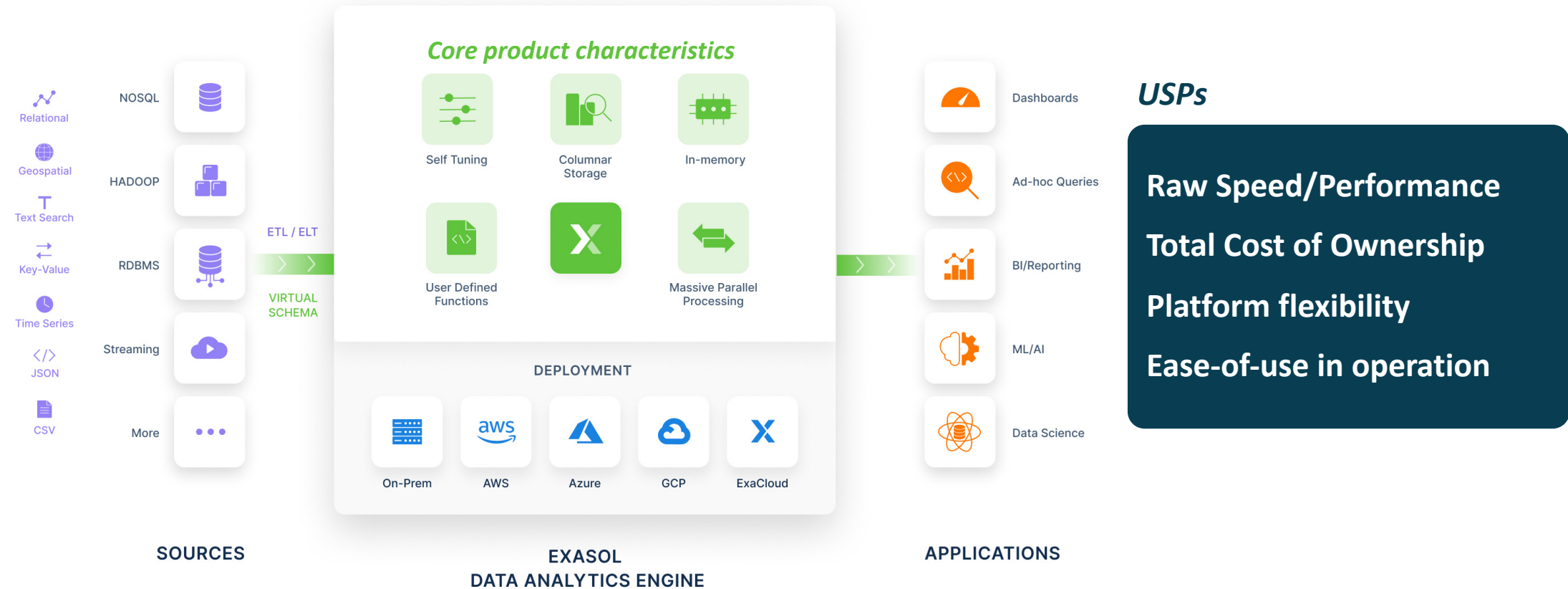
# Topics for today

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



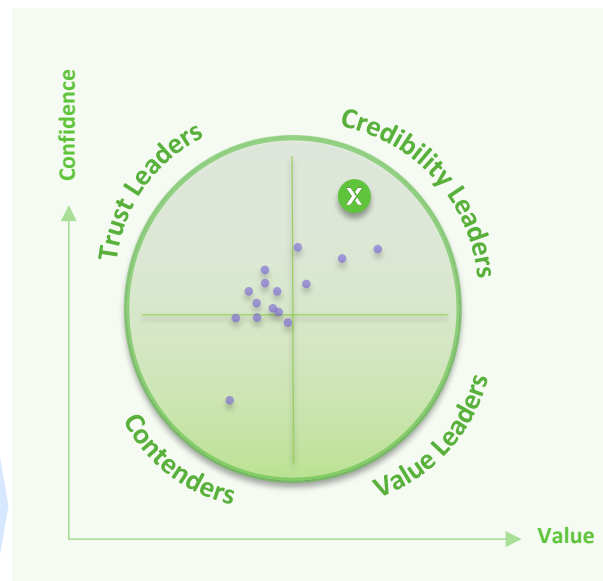
- Increased number of top-rankings from 18 to 26 categories vs peer group “Analytical DB Products” and “DWH” Technologies”
- Best-in-class in 5 categories (vs 4 previously)



- Re-included in Gartner magic quadrant

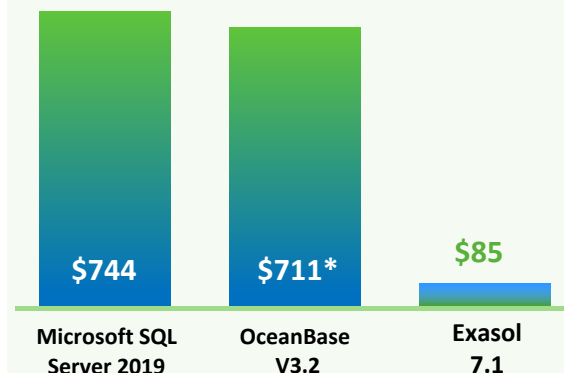


- Moved from Contender to Strong Performer in the latest Forrester Wave™: Cloud Data Warehouse, Q1 2021



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

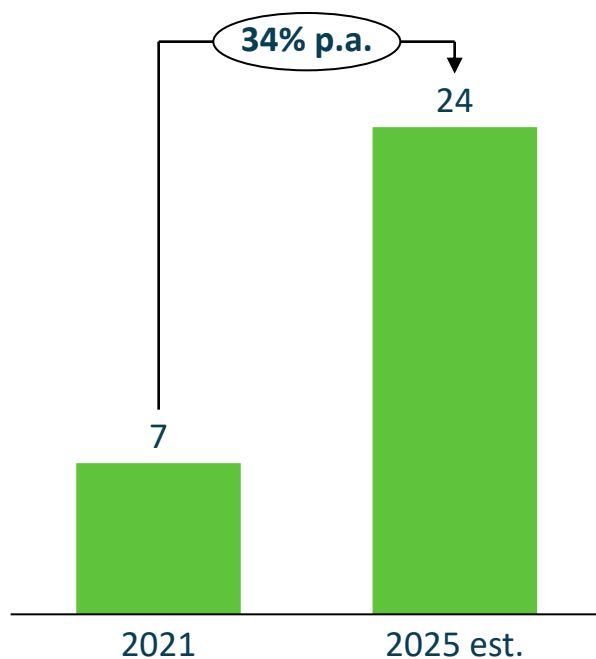
60 customers (> 30% of total)  
increased their business with  
Exasol in the past 12 months



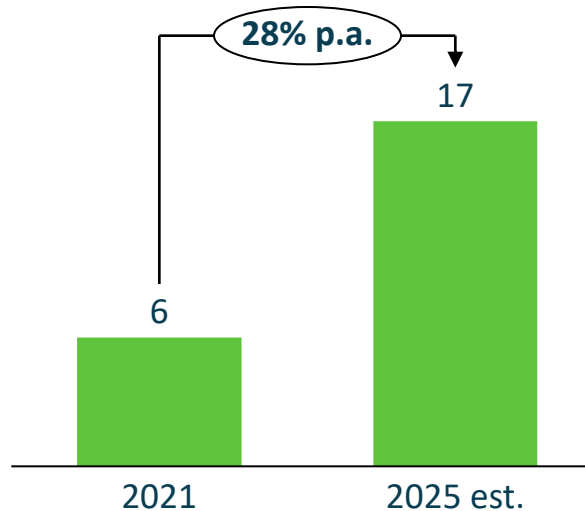
# Our addressable market

In EUR billion, in CAGR

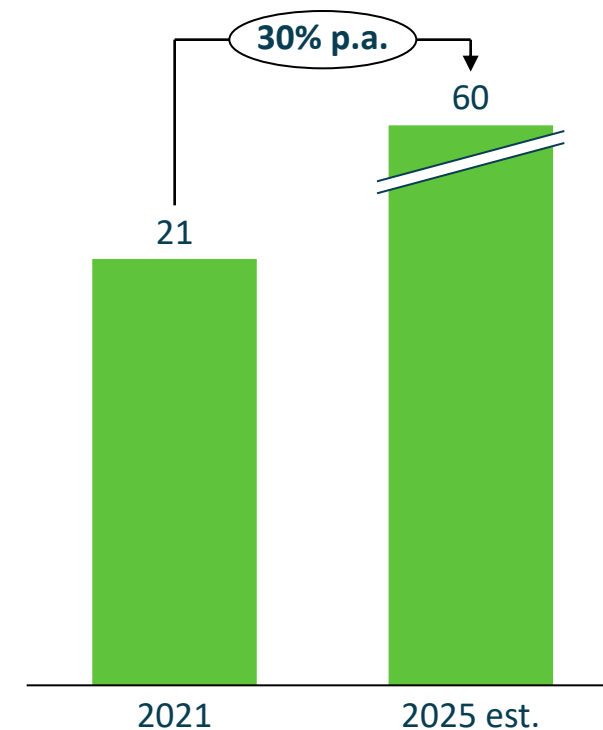
Analytics & AI



Data integration & orchestration



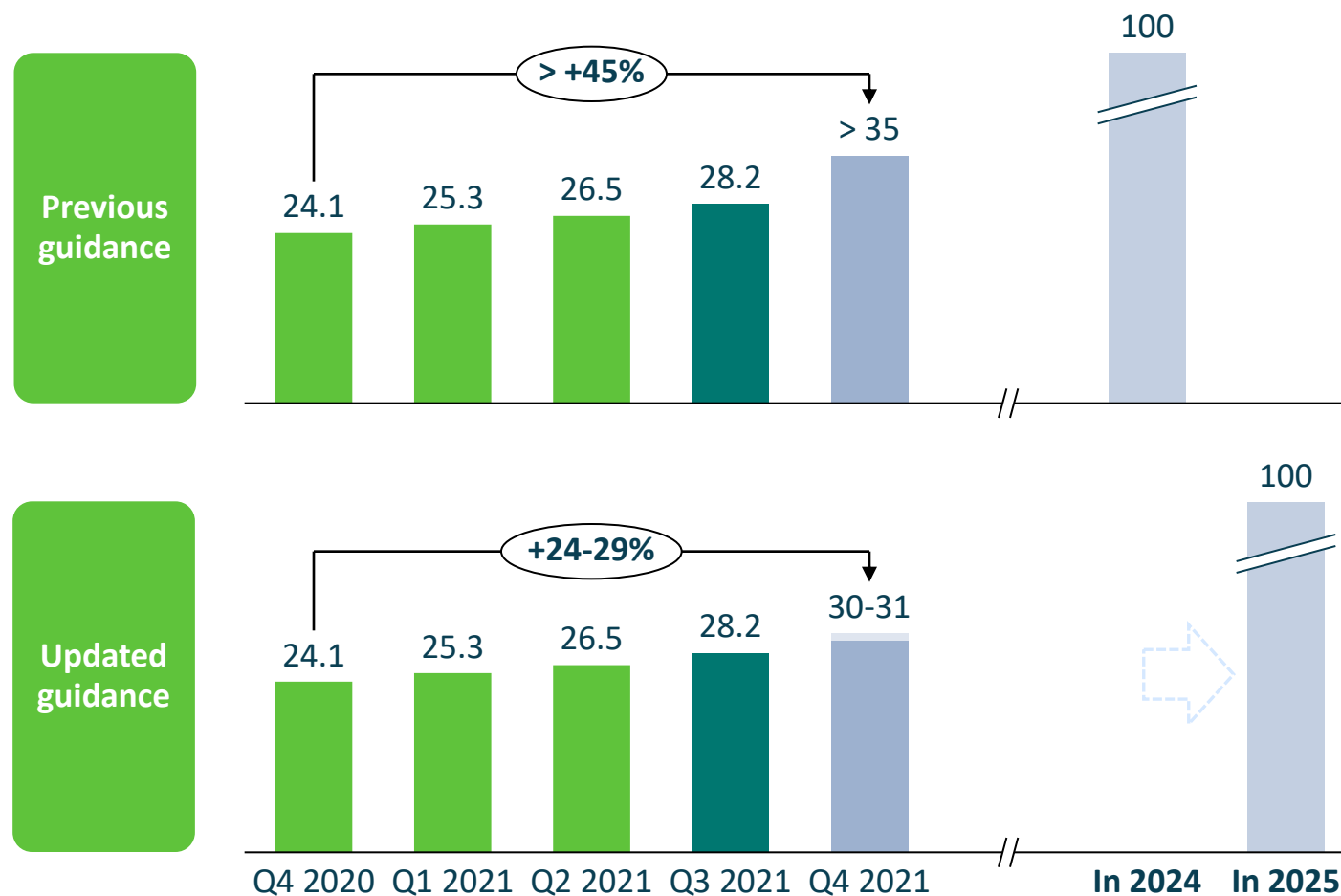
Data Management



# Performance 2021, initiated changes and outlook

# ARR development in 2021 & revised guidance

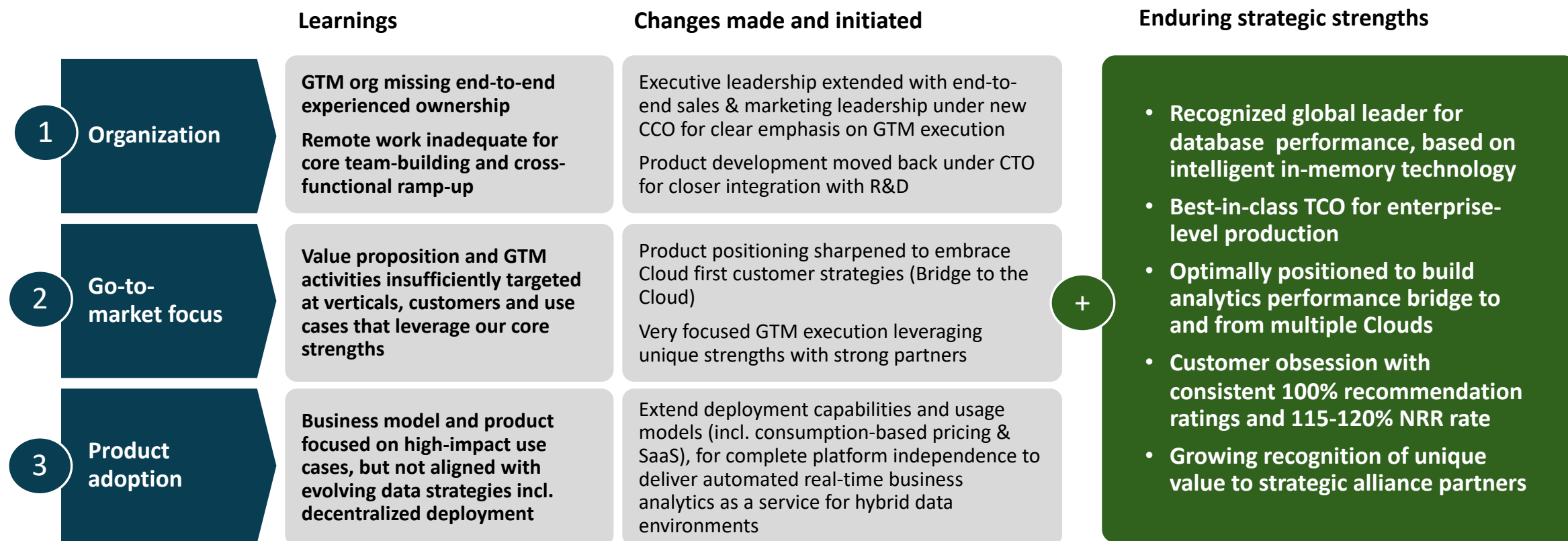
In EUR million



## 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

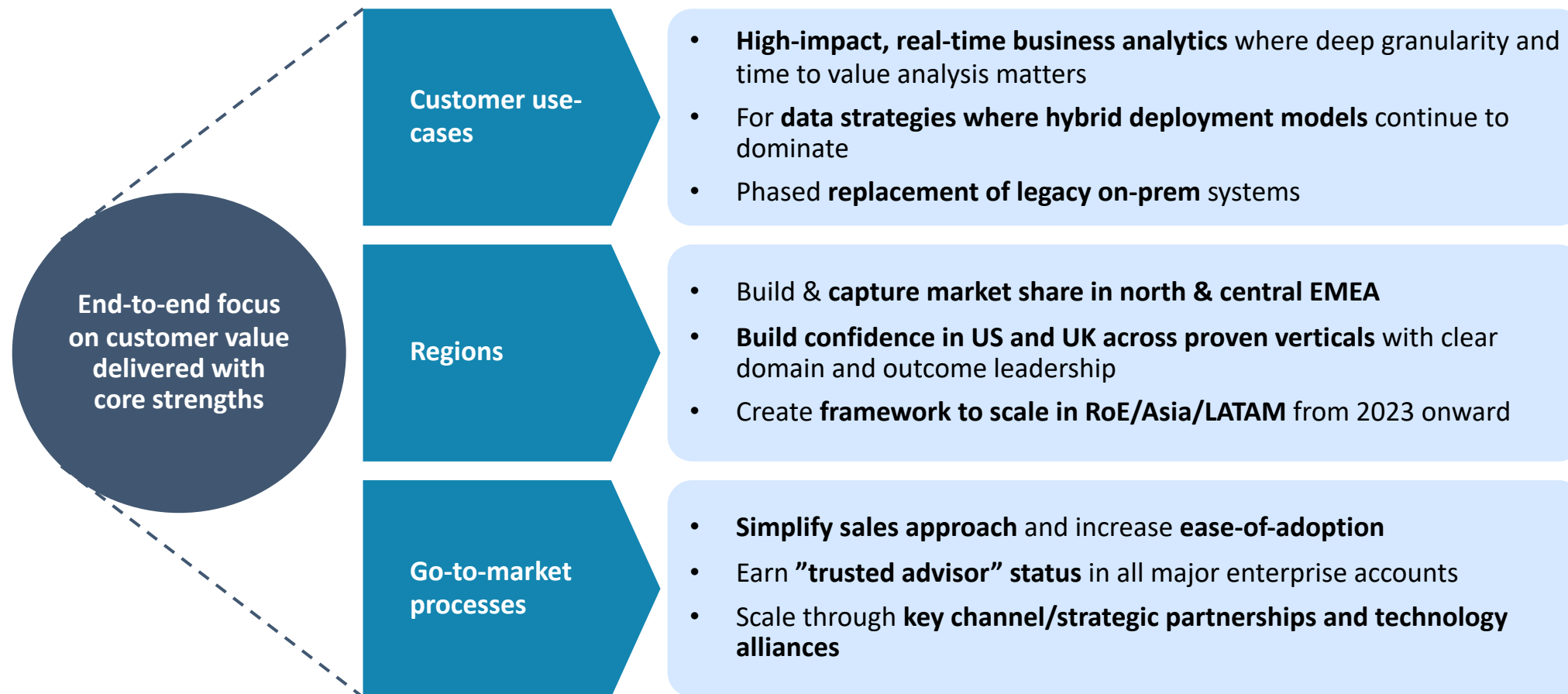


## Donald (Don) Kaye, CCO

- 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                |

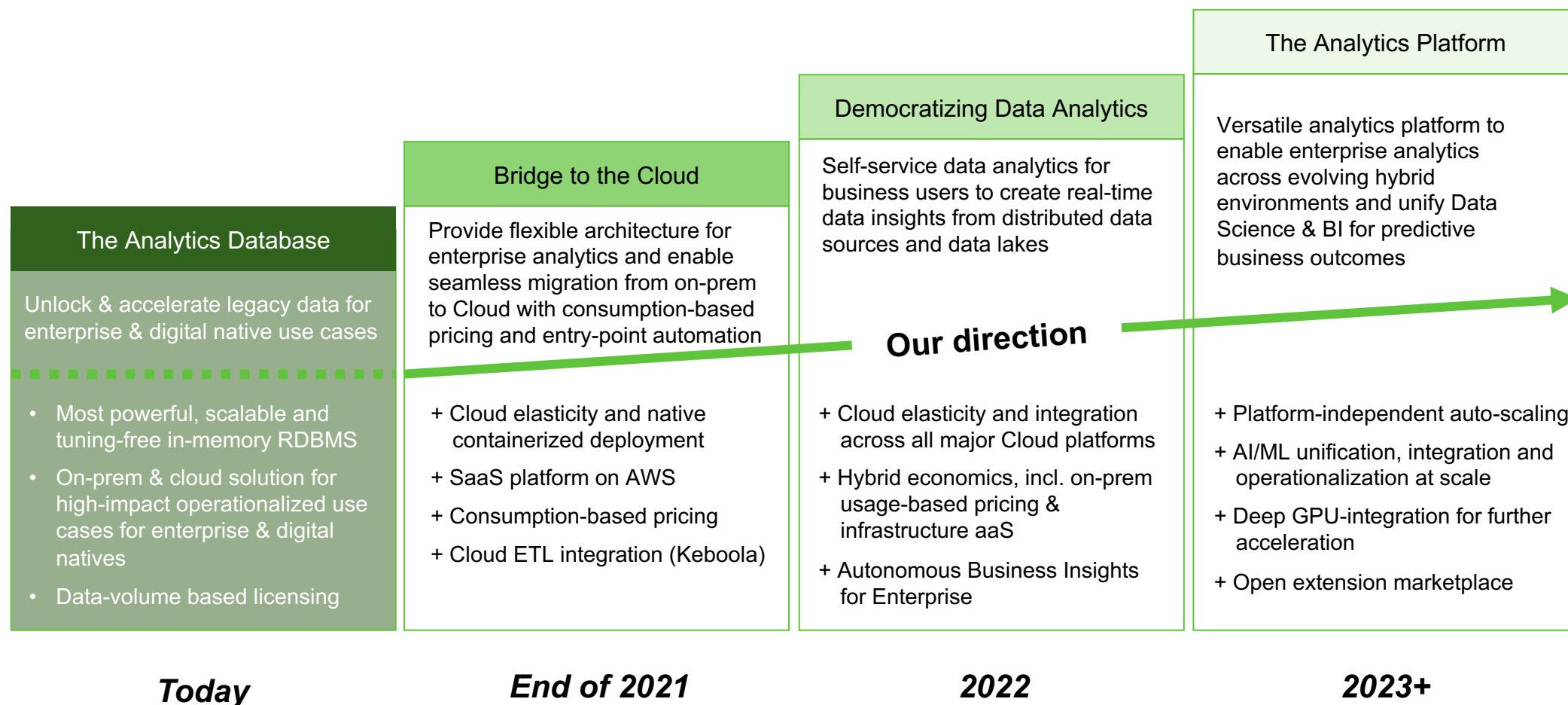
**Prototype that  
can be shown to  
and tested by  
customers**

**Feature-ready  
version offered  
to selected  
customers**

**Broadly  
supported  
release for all  
customers**

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





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        |
| thereof recurring revenue in % | 92%           | 91%           | 1%pt       |
| Other operating income         | 0.5           | 0.2           | 0.3        |
| COGS                           | (1.7)         | (1.0)         | (0.7)      |
| <b>Operating gross profit</b>  | <b>11.9</b>   | <b>9.3</b>    | <b>2.6</b> |
| Margin                         | 91%           | 92%           | (1%pt)     |
| Capitalized own work           | 1.2           | 0.9           | 0.3        |
| OPEX                           | (27.7)        | (25.3)        | (2.4)      |
| <b>EBITDA</b>                  | <b>(14.6)</b> | <b>(15.0)</b> | <b>0.4</b> |
| Margin                         | (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)      |
| <b>Net loss</b>                | <b>(16.2)</b> | <b>(16.2)</b> | <b>0.0</b> |



Adjustments

| Adjusted EBITDA                 | H1 2021       | H1 2020       |               |
|---------------------------------|---------------|---------------|---------------|
| <b>EBITDA</b>                   | <b>(14.6)</b> | <b>(15.0)</b> | <b>0.4</b>    |
| + share-based remunerations     | 0.5           | 10.1          | -             |
| + expenses for capital measures | 0.0           | 3.1           | -             |
| <b>Adjusted EBITDA</b>          | <b>(14.1)</b> | <b>(1.8)</b>  | <b>(12.3)</b> |
| Margin                          | (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          |              |
| <b>Adj. Operating cash flow</b>                | <b>(11.5)</b> | <b>(1.7)</b> | <b>(9.8)</b> |

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

In EUR million

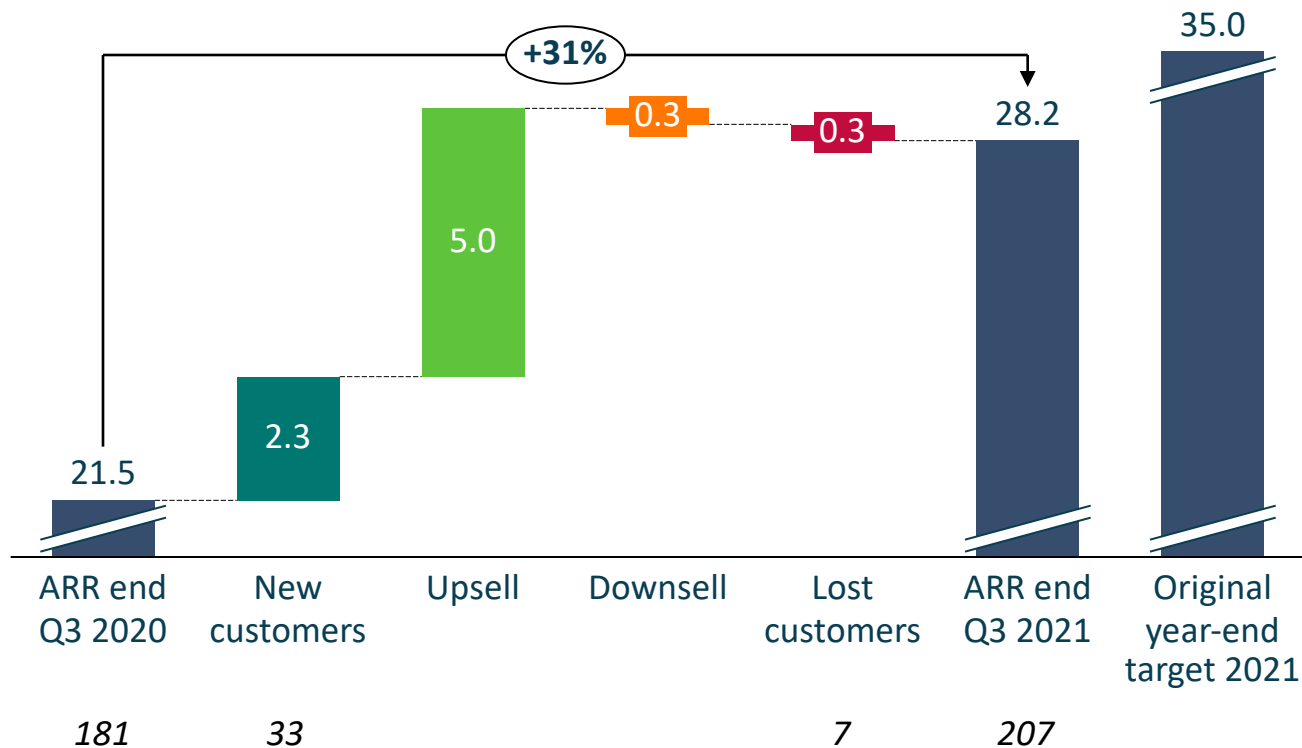
| In €m                               | H1 2021     | 2020        | ▲             |
|-------------------------------------|-------------|-------------|---------------|
| Fixed assets                        | 9.0         | 7.7         | 1.3           |
| Current assets and prepaid expenses | 52.1        | 74.4        | (22.3)        |
| Liquid funds                        | 46.6        | 69.5        | (22.9)        |
| <i>In % of total assets</i>         | <i>76%</i>  | <i>85%</i>  | <i>(9%pt)</i> |
|                                     |             |             |               |
| Equity                              | 32.0        | 48.3        | (16.3)        |
| <i>In % of total assets</i>         | <i>52%</i>  | <i>59%</i>  | <i>(7%pt)</i> |
| 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           |
| <b>Total assets and liabilities</b> | <b>61.0</b> | <b>82.1</b> | <b>(21.1)</b> |



# Backup – Current trading Q3

# ARR development vs same quarter PY – By type

In EUR million, # of customers

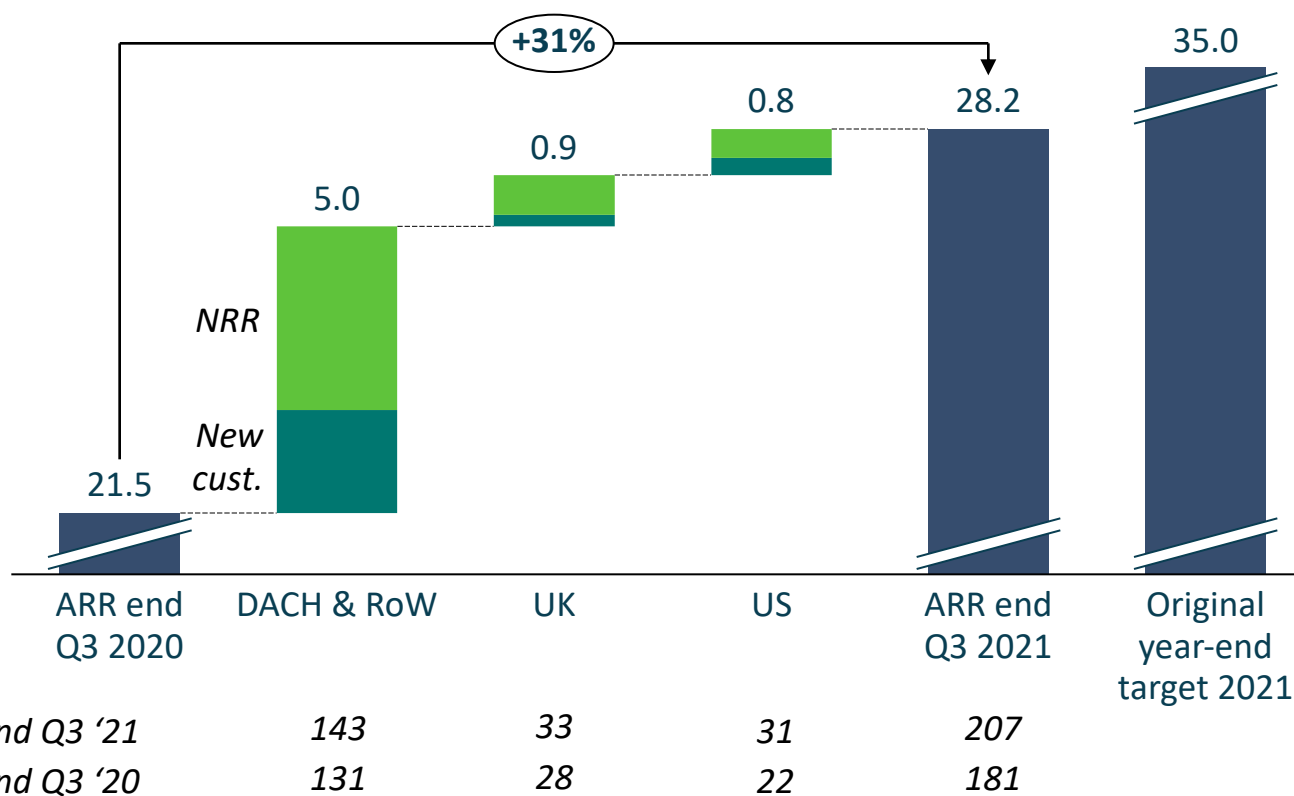


## Comments

- 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

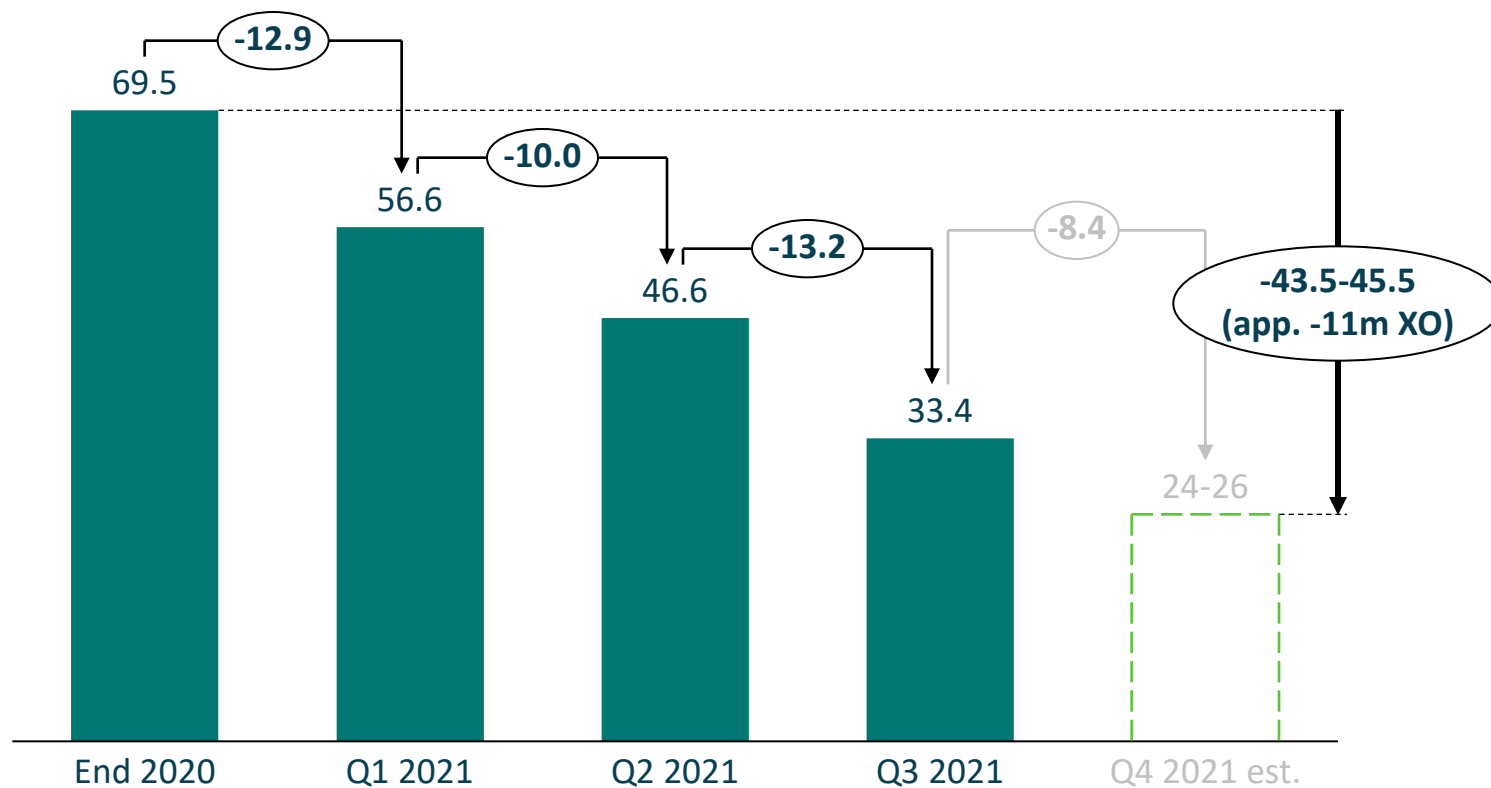


## Comments

- 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

# 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