Exasol

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

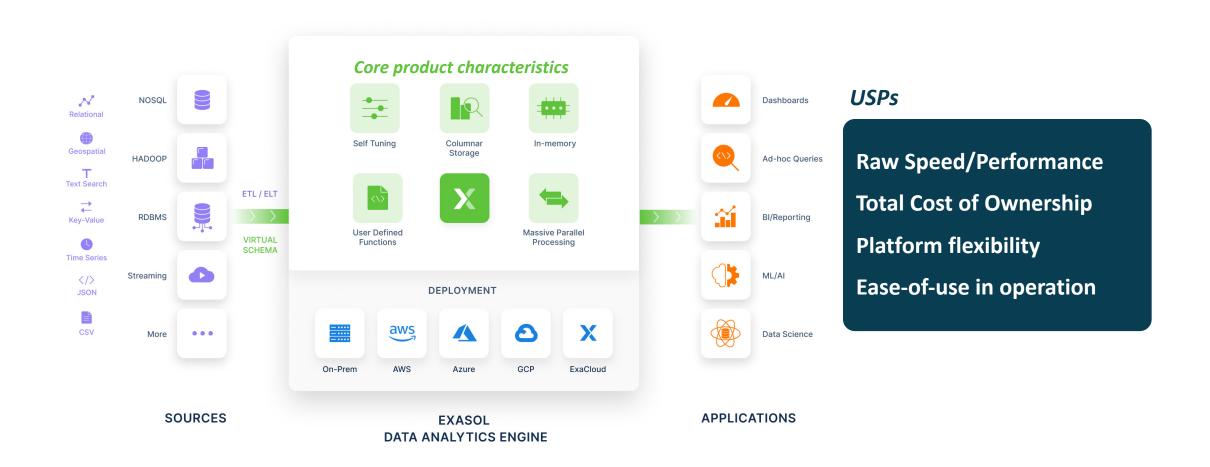


Strategy & positioning





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)



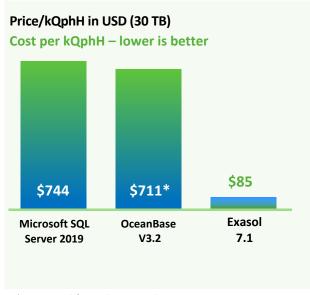
• Re-included in Gartner magic quadrant



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



Dresner positioning of Exasol against competition



*Converted from the original currency

100% customer recommendation rate> 120% gross revenue retention4% 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





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



Our addressable market

In EUR billion, in CAGR

Analytics & Al

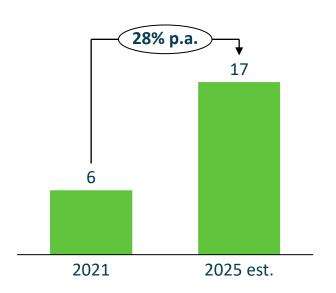
34% p.a.

24

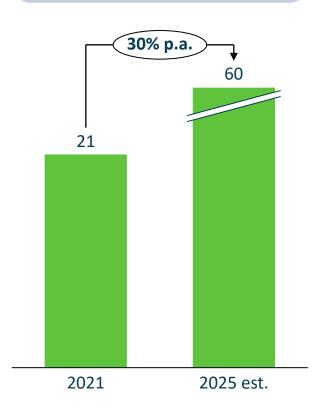
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2021 2025 est.

Data integration & orchestration



Data Management



Source: McKinsey & Company

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

Learnings

GTM org missing end-to-end experienced ownership

Remote work inadequate for core team-building and cross-functional ramp-up

Value proposition and GTM activities insufficiently targeted at verticals, customers and use cases that leverage our core strengths

Business model and product focused on high-impact use cases, but not aligned with evolving data strategies incl. decentralized deployment

Changes made and initiated

Executive leadership extended with end-toend sales & marketing leadership under new CCO for clear emphasis on GTM execution

Product development moved back under CTO for closer integration with R&D

Product positioning sharpened to embrace Cloud first customer strategies (Bridge to the Cloud)

Very focused GTM execution leveraging unique strengths with strong partners

Extend deployment capabilities and usage models (incl. consumption-based pricing & SaaS), for complete platform independence to deliver automated real-time business analytics as a service for hybrid data environments

Enduring strategic strengths

- Recognized global leader for database performance, based on intelligent in-memory technology
- Best-in-class TCO for enterpriselevel production
- Optimally positioned to build analytics performance bridge to and from multiple Clouds
- Customer obsession with consistent 100% recommendation ratings and 115-120% NRR rate
- Growing recognition of unique value to strategic alliance partners

3 Product adoption

Organization

market focus

Go-to-



CCO appointed to extended leadership team

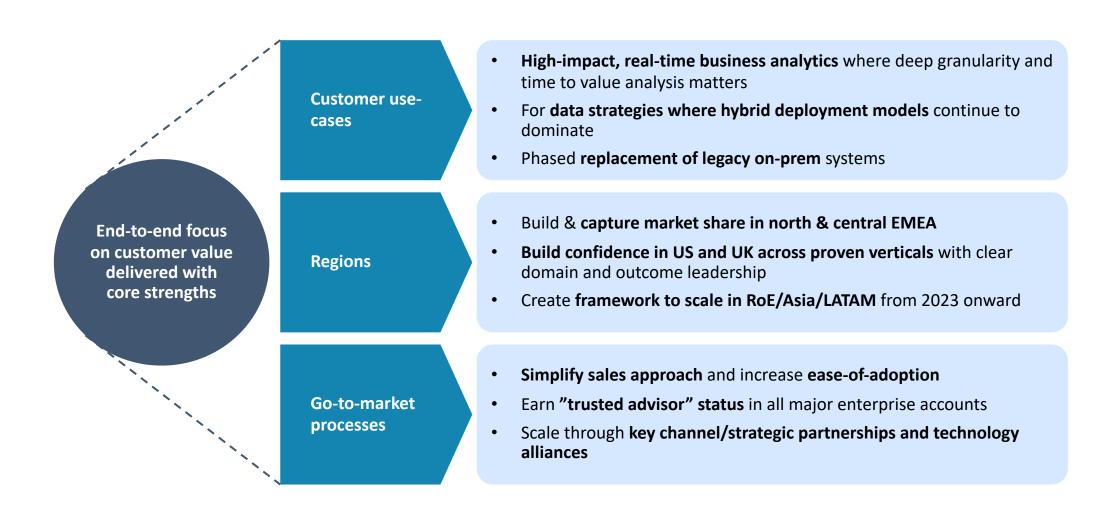


Donald (Don) Kaye, CCO

- 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)



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

The Analytics Database

Unlock & accelerate legacy data for enterprise & digital native use cases

- Most powerful, scalable and tuning-free in-memory RDBMS
- On-prem & cloud solution for high-impact operationalized use cases for enterprise & digital natives
- Data-volume based licensing

Bridge to the Cloud

Provide flexible architecture for enterprise analytics and enable seamless migration from on-prem to Cloud with consumption-based pricing and entry-point automation

- + Cloud elasticity and native containerized deployment
- + SaaS platform on AWS
- + Consumption-based pricing
- + Cloud ETL integration (Keboola)

Democratizing Data Analytics

Self-service data analytics for business users to create real-time data insights from distributed data sources and data lakes

Our direction

- + Cloud elasticity and integration across all major Cloud platforms
- + Hybrid economics, incl. on-prem usage-based pricing & infrastructure aaS
- + Autonomous Business Insights for Enterprise

The Analytics Platform

Versatile analytics platform to enable enterprise analytics across evolving hybrid environments and unify Data Science & BI for predictive business outcomes

- + Platform-independent auto-scaling
- + Al/ML unification, integration and operationalization at scale
- + Deep GPU-integration for further acceleration
- + Open extension marketplace

Today End of 2021 2022 2023+

Investor Relations 2022





IR 2022: Dedicated ownership, increased immediacy & frequency

Financial calendar 2022

Mid February

FY2021 results update (unaudited figures)

Webcast & Roadshow

Early May

Q1 trading update & FY 2021 (audited)

Webcast & Roadshow

Early July

General Assembly *Physical or virtual tbd.*

Mid August

HY 2022 results update
Webcast & Roadshow

Early November

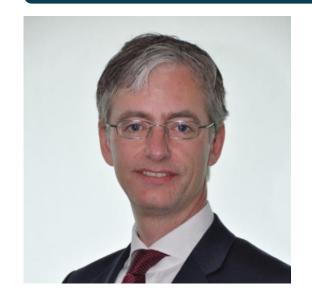
Q3 trading update
Webcast & Roadshow

+ 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

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
thereof recurring revenue in %	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
Margin	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
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)
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)
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



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

In EUR million

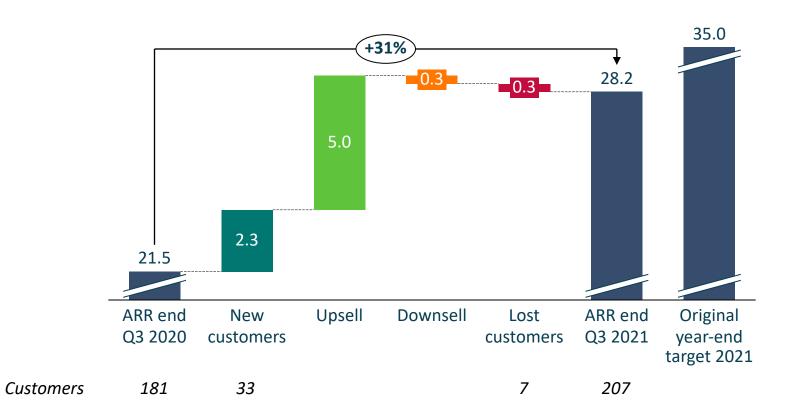
In €m	H1 2021	2020	A
Fixed assets	9.0	7.7	1.3
Current assets and prepaid expenses	52.1	74.4	(22.3)
Liquid funds	46.6	69.5	(22.9)
In % of total assets	76%	85%	(9%pt)
Equity	32.0	48.3	(16.3)
In % of total assets	52%	59%	(7%pt)
Provisions	17.8	27.2	(9.4)
Liabilities and deffered taxes	3.1	2.3	0.8
Deferred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

Backup – Current trading Q3





ARR development vs same quarter PY — By type In EUR million, # of customers



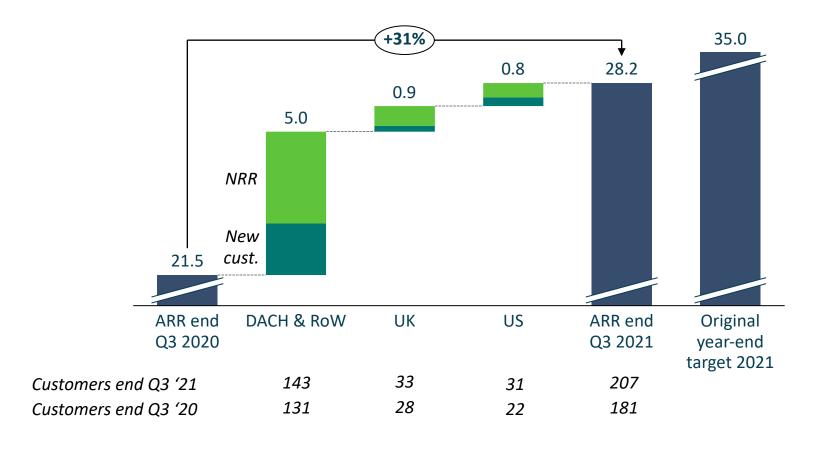
Comments

- 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



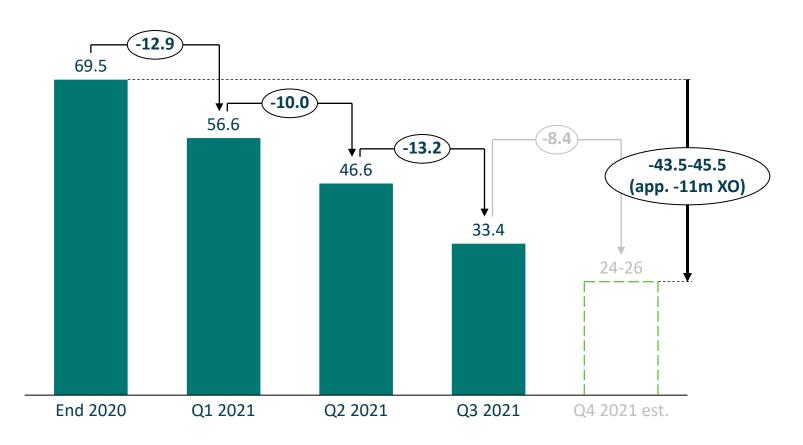
Comments

- 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



Development of liquid funds

In EUR million



Focus on increased ROI moving forward

- Review and re-allocation of nonperforming 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