

The Exasol logo features the word "Exasol" in a white, sans-serif font. The letter "x" is stylized with a green arrow pointing to the right, integrated into its structure. The background of the slide is a dark blue gradient with a 3D effect of numerous light blue cubes of varying heights and depths, creating a sense of depth and digital architecture.

Exasol

Investor Call on preliminary 2023 figures

- Jörg Tewes (CEO) and Jan-Dirk Henrich (CFO)

February 21, 2024



Jörg Tewes, CEO



Jan-Dirk Henrich, CFO

Topics for today

1. Business Performance 2023
2. Financial Results 2023
3. Outlook 2024
4. Q&A

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Summary of key points

FINANCIALS 2023

(2023 figures are preliminary and unaudited)

ARR: 41.7 m€
(+18%)

Revenue: 35.4 m€
(+7%)

Adj. EBITDA: -5.4 m€
(2022: -13.4 m€)

Liquid Funds: 13.3 m€
(Dec 31, 2022: 12.7 m€)

- ARR up 18% year-on-year
- After a strong Q4, ARR came in at up at the upper end of guided range
- EBITDA loss reduced by 60% - Breakeven in H1 2024
- Gross new ARR well above last year’s figures, but also increased churn, particularly in EMEA
- Product launch of Espresso successful with first successes and gradually building of pipeline
- Espresso AI product launch
- Ongoing difficult market environment in EMEA will negatively affect ARR in H1 2024 with still higher churn rates; improvement in H2 based on Espresso and Espresso AI pipeline

Outlook 2024

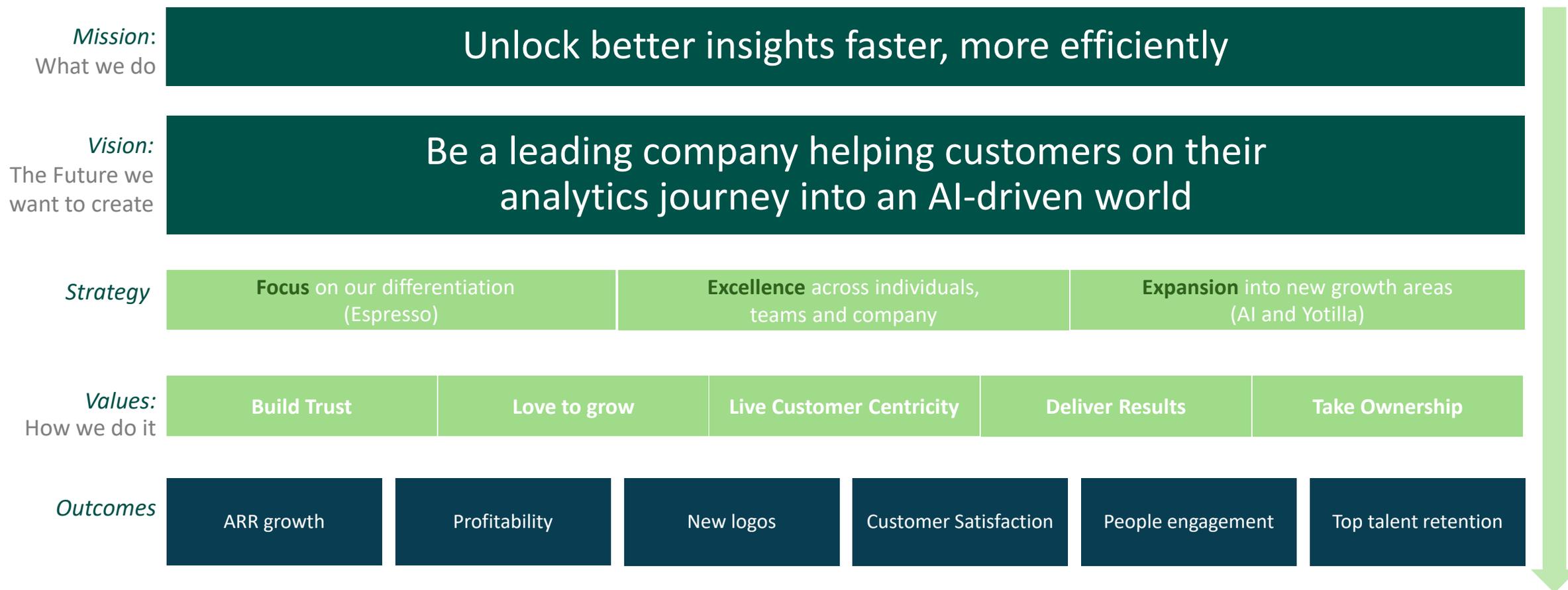
ARR Growth:
Up to 10%

Revenue growth:
10 – 15%

EBITDA:
positive

Liquid Funds:
> 10m€

Company Strategy



What's your pain point?

Exasol's offerings scale to address our customers' pain points. From BI acceleration to full data warehouse solutions, Exasol's products can help you achieve faster, deeper, and cheaper data analytics.



**BI
Acceleration**

Exasol Espresso

"I have a spinning wheel problem with my BI tool."



Consumption Layer

Exasol Espresso Plus

"I have a database performance and/or cost issue."



Data Warehouse

Exasol Data Warehouse

"I need a high-performance on-premises data warehouse for my division."

Analytics Journey

Data Volume

0 TB

50 TB

Unlimited TB

Espresso

Targeted BI performance

The accelerator that plugs into your BI stack and turns it into real-time BI.

Espresso Plus

Boost your analytics

High speed query engine that creates an acceleration layer for your most critical data applications.

Exasol Data Warehouse

Unlimited division-wide performance

Replace your existing legacy system with our full-service DWH solution for optimal cost performance.

Flexible deployment options available for all products (on-prem, self-tenant cloud, SaaS)



BI

- Standard Reporting



Self-Service

- Interactive Dashboards
- Ad hoc Reporting



Real-time Data Applications

- Operational SLA's
- Real-time analytics



Data Science ML

- Auto Fraud Detection
- Predictive Maintenance



AI

- Chatbots
- Image / Text / Video Analytics

Espresso

No more spinning wheels

Designed for speed from the ground up, Espresso brings an in-memory, columnar database, Massively Parallel Processing (MPP) architecture and auto-tuning to turbocharge even the most complex queries and deliver better insights at blazing speed.

Typical Usage:

- 1 TB of Data Volume
- Number of users
- Types of users
- Silver support level

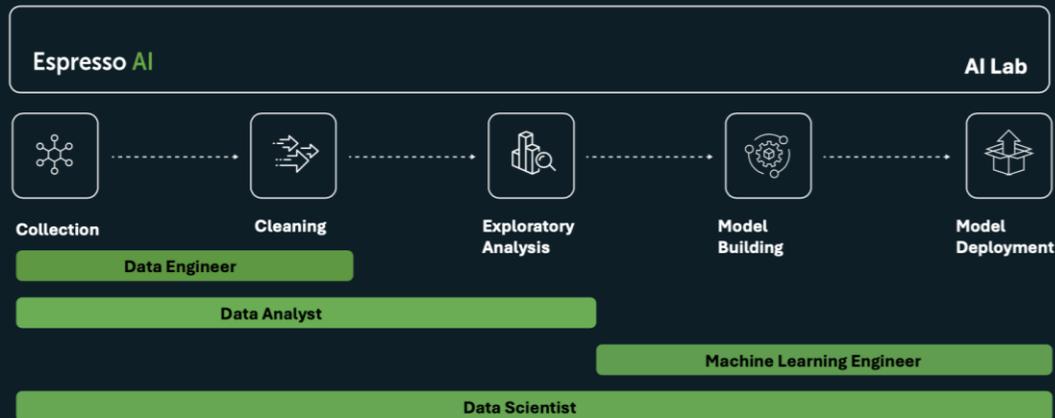
Sales is gaining traction – single biggest win in history

- Launch of Espresso campaign in November
- Already 13 new sales opportunities
- 5 deals won end of 2023 amounting to more than 3 m€ new ARR in Q4 2023
- Largest single new business win in company's history at a seven-digit Euro value
- Financial industry biggest driver with two US customers and three from EMEA

Exasol's AI - Strategy

Which use cases are we addressing and why does Exasol have the right to play in the AI world?

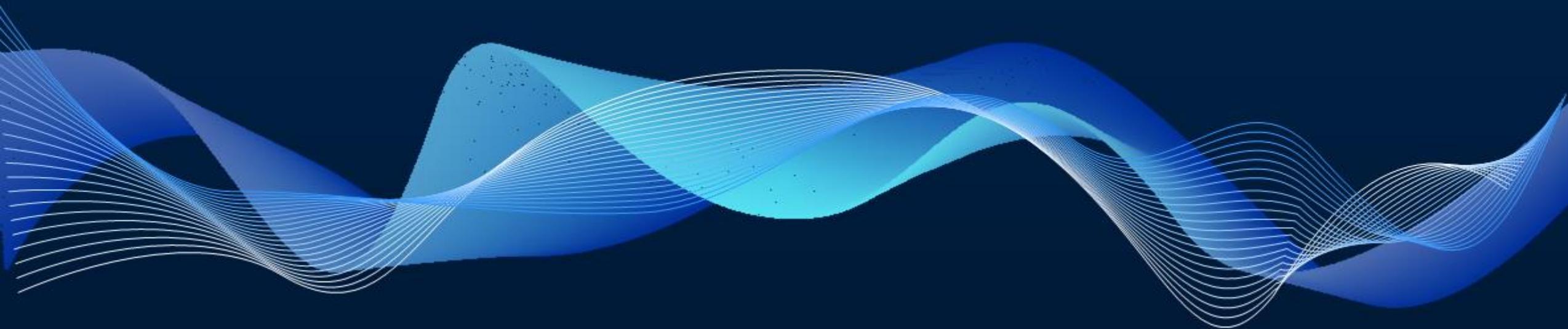
- All enterprises are currently trying to understand how they can marry their structured and unstructured data with the power of GenAI to gain better insights and better decision-making support.
- Exasol's in-memory MPP architecture is a key building block that enables enterprises to gain AI-insights on large data sets



How does Exasol AI address these needs?

- **Short term (2024):**
Combine BI queries and AI-driven use cases for faster, deeper and cheaper insights:
 - Augment BI reports through natural language queries and machine learning predictions (Cooperation with VeeZoo)
 - Enable Data Scientists to leverage Exasol for AI use cases (Cooperation with TurinTech)
 - Develop GenAI-powered Business Solutions (Cooperation with Deloitte)
- **Mid term (2025+):**
Extend the core Exasol engine to natively integrate and execute AI use cases with unmatched speed and scalability

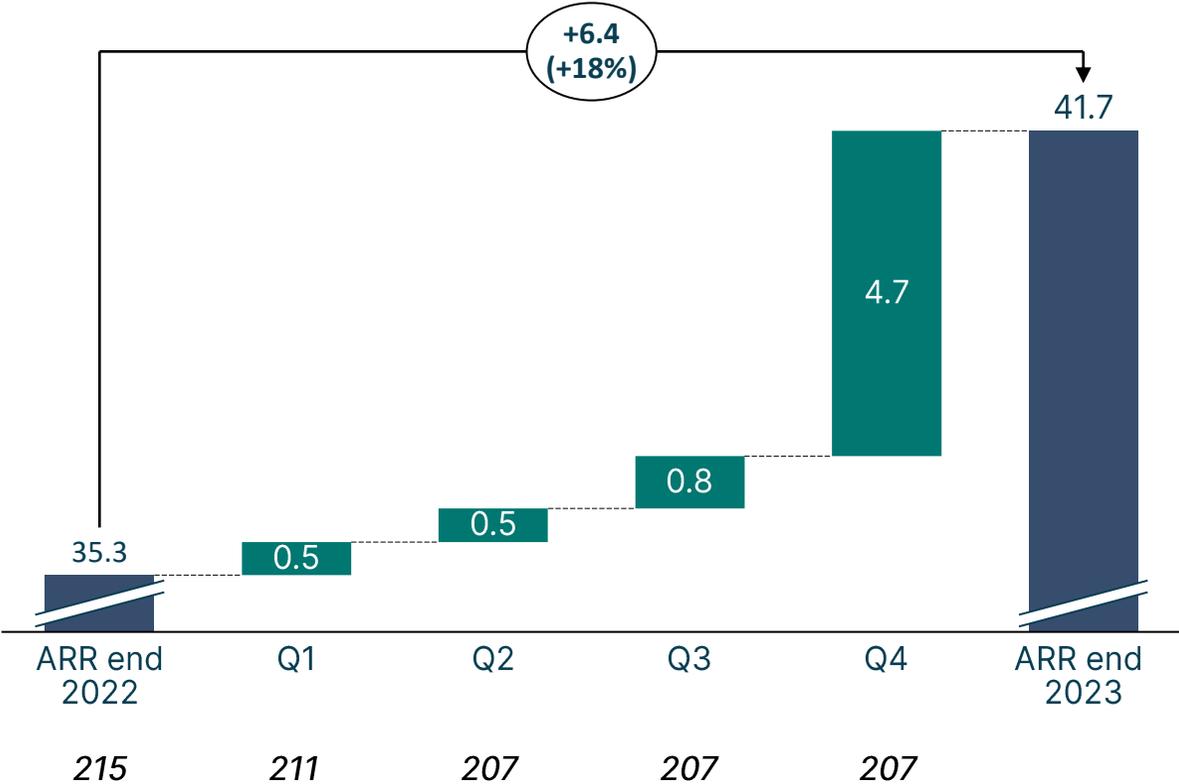
Financial Results 2023



Quarterly ARR development in 2023

In EUR million at const. Q4 2022 FX rates, in percent, # of customers

2023 figures are preliminary and unaudited



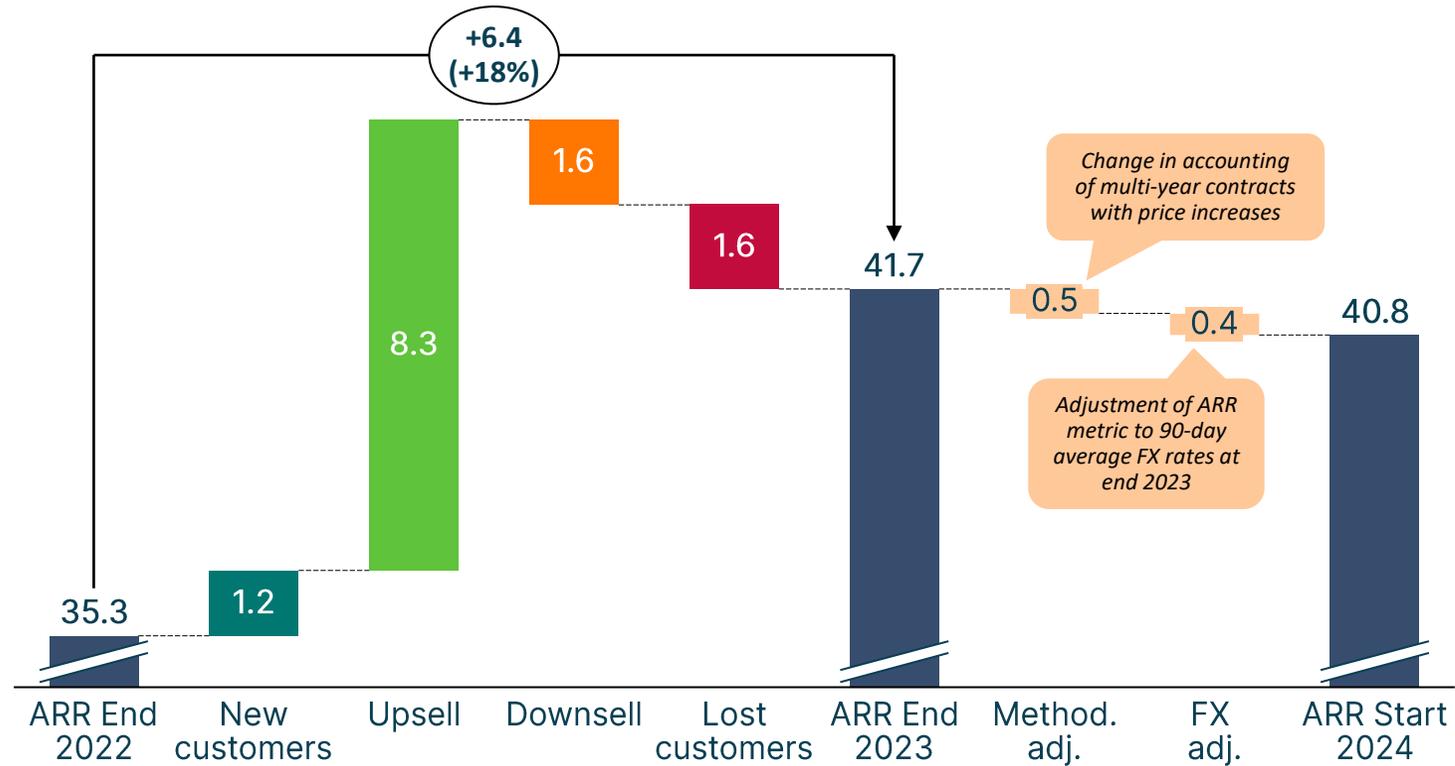
Comments

- Several larger deals closed in Q4, including the two biggest upsells in company history, contributing to the total net growth of 4.7m EUR
- Upsell is the dominant growth driver YTD, in line with historical pattern
- First successes of new market positioning visible, gradual building of pipeline, but sales cycles of 6-12 months

ARR development end 2023 – Global

In EUR million at const. Q4 2022 FX rates, in percent, # of customers

2023 figures are preliminary and unaudited



Comments

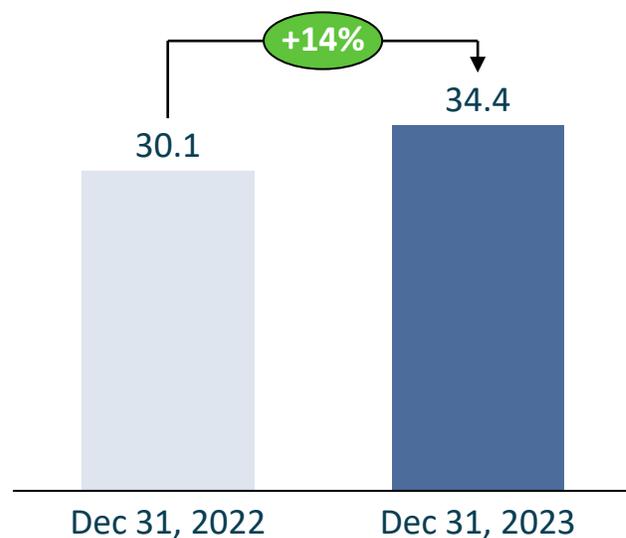
- Gross ARR retention rate at 123% (vs. 118% in PY)
- Net ARR retention rate at 115% (116% w/o XO) (vs. 115% in PY)
- ARR churn rate at 9% (8% w/o XO) (vs. 4% in PY)

ARR development by region

In EUR million at const. Q4 2022 FX rates, in percent

2023 figures are preliminary and unaudited

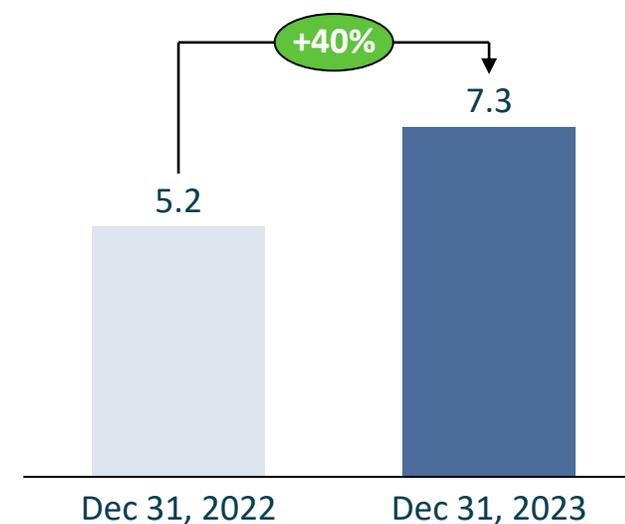
EMEA



Comments

- Gross upsell rate at 122%
- ARR churn rate at 10%
- Net ARR retention rate at 112%

North America



Comments

- Gross upsell rate at 132%
- ARR churn rate at 5%
- Net ARR retention rate at 127%

P&L 2023/22

In EUR million, in percent

2023 figures are preliminary and unaudited

	Q4 2023	Q4 2022	Change	2023	2022	Change
Revenue	9.1	8.4	9%	35.4	33.2	7%
- thereof recurring revenue	8.7	8.3	5%	34.1	31.5	8%
- thereof non-recurring revenue	0.4	0.1	342%	1.3	1.7	-21%
Gross Profit (adj.)	9.8*	8.0	22%	35.5*	31.5	13%
Personnel expenses (adj.)	-8.2**	-7.0	17%	-29.7**	-28.7	3%
Training and Recruiting	-0.1	-0.2	-39%	-0.5	-0.6	-24%
Marketing	-0.5	-1.8	-73%	-2.9	-6.8	-57%
IT infrastructure	-0.6	-0.5	12%	-2.3	-1.5	-57%
Others (adj.)	-1.6	-3.0	-46%	-5.4	-7.3	-26%
Total Costs (adj.)	-11.0	-12.7	-14%	-40.8	-44.9	-9%
EBITDA (adj.)	-1.3	-4.7	-73%	-5.4	-13.4	-60%

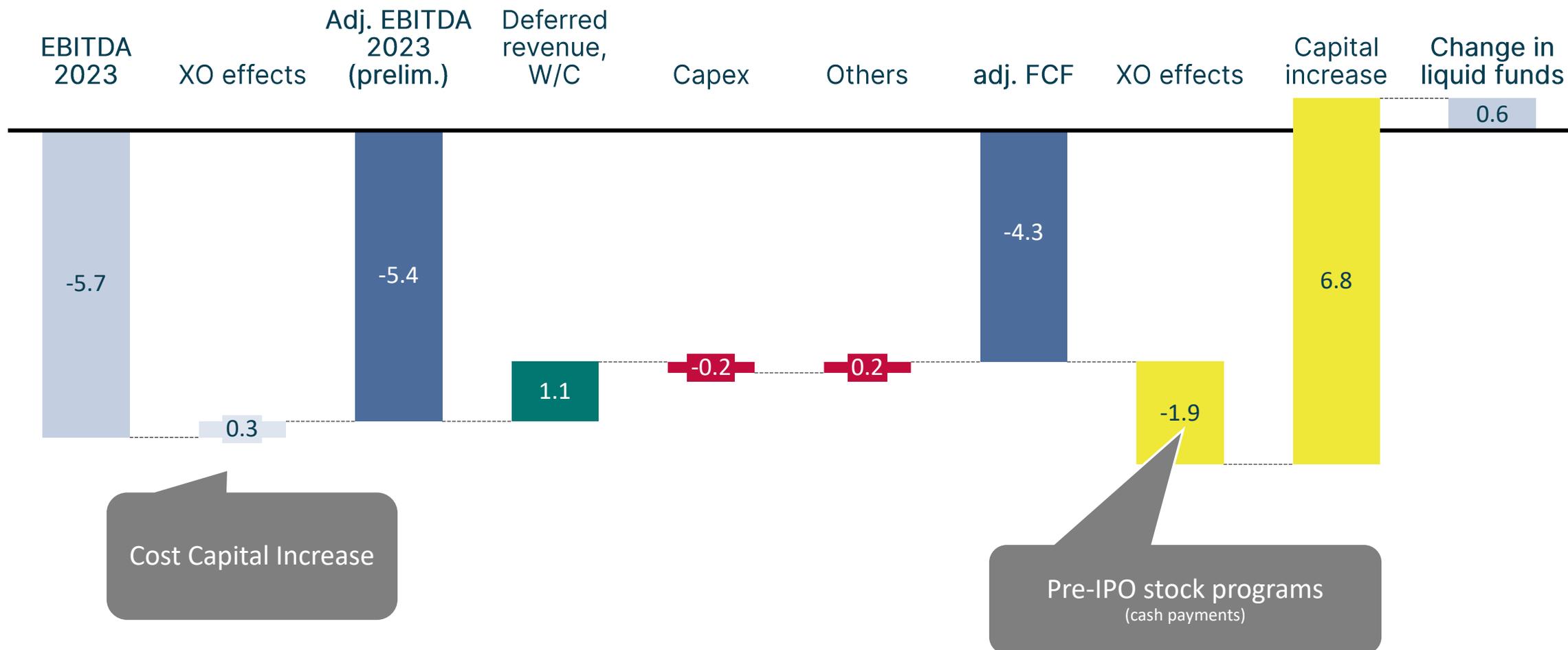
* incl. 1.8m EUR other operating income from granting of R&D subsidies by ministry of finance for FY2020/21

** incl. restructuring expenses of 0.9m EUR in Q4 2023, respectively, 1.5m EUR total 2023

EBITDA to cashflow reconciliation 2023

In EUR million

2023 figures are preliminary and unaudited

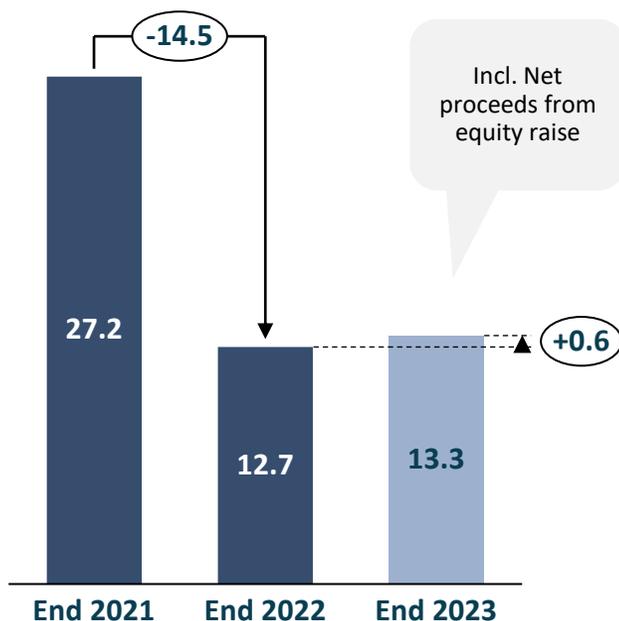


Liquid Funds and adj. EBITDA

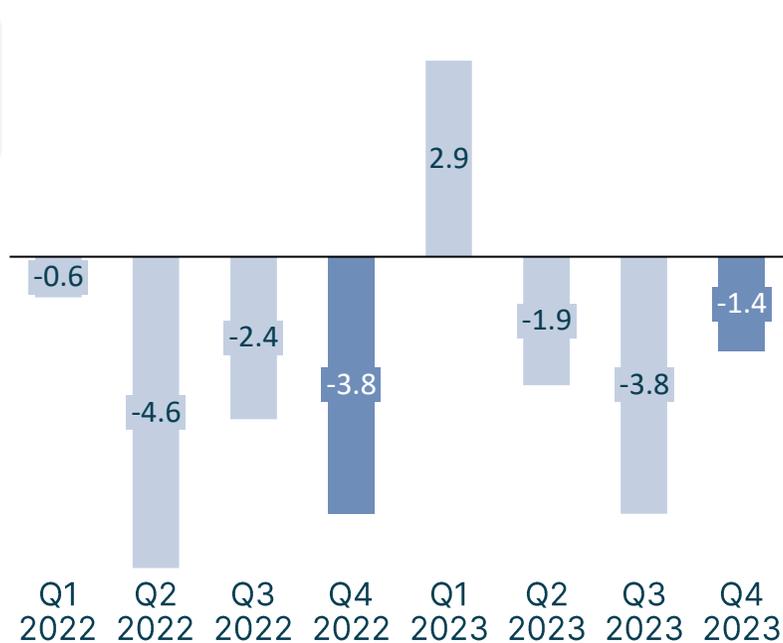
In EUR million

2023 figures are preliminary and unaudited

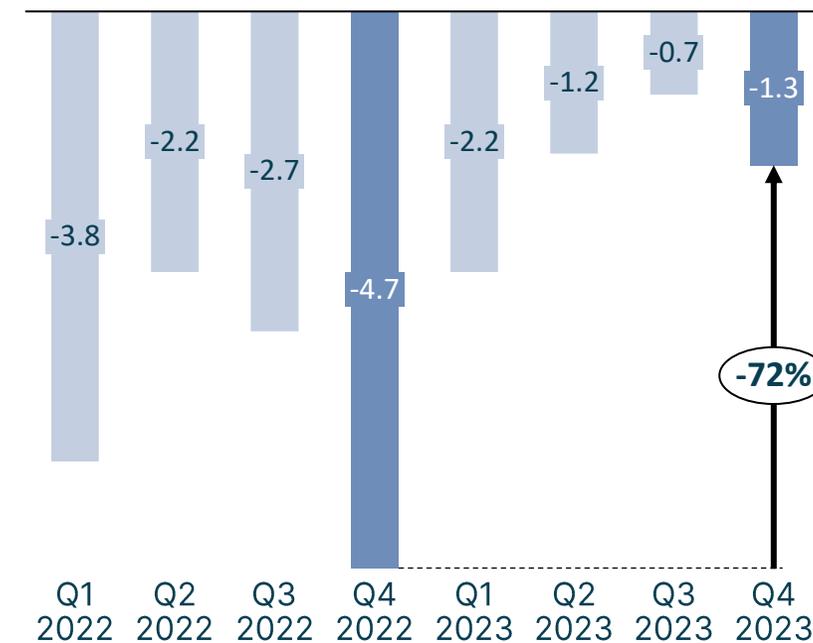
Liquid Funds*



Δ Liquid Funds excl. XO**



Adj. EBITDA**



* incl. short term financial assets

** excl. non-recurring effects from pre-IPO stock programs and excl. effects from capital increase in June/July 2023

2024 Outlook



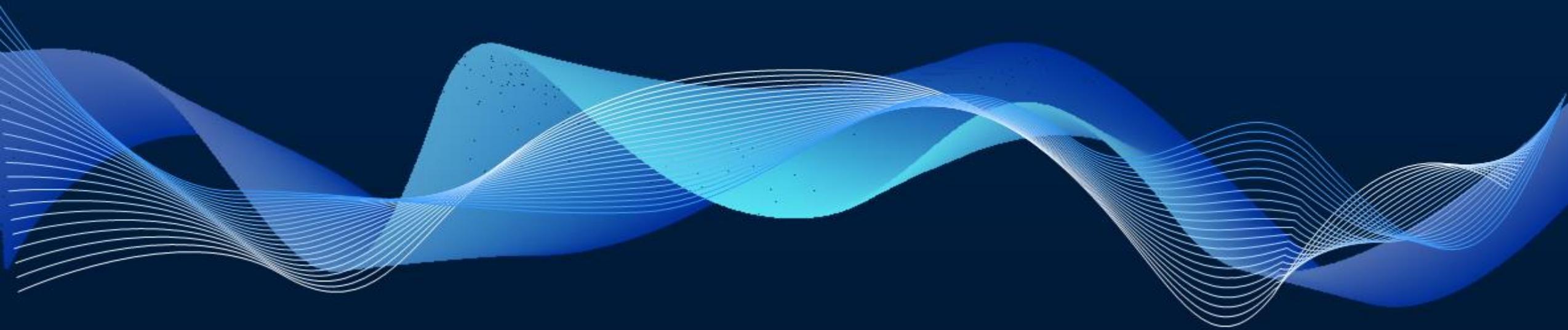
Financial Outlook 2024

	2023 (preliminary)	2024
ARR growth	18%	Up to 10%
Revenue Growth	7%	10 - 15%
EBITDA	-5.4m€ (adj.)	positive
Liquid Funds	13.3m€	>10m€

Financial calendar

2024	February 8	HIT Conference (<i>Hamburg</i>)
	February 21	FY '23 preliminary results (<i>Webcast & Roadshow</i>)
	May 7	Annual Report 2023 & Q1 '24 trading update (<i>Webcast & Roadshow</i>)
	May	Spring Conference (<i>Frankfurt</i>)
	June 20	Annual General Meeting
	August 14	H1 '24 report (<i>Webcast & Roadshow</i>)
	November 13	Q3 '24 trading update (<i>Webcast & Roadshow</i>)
	November	EK-Forum (<i>Frankfurt</i>)

Q&A



Thank you

