

Investor Call – Preliminary 2024 figures

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Summary of key points

FINANCIALS 2024

(2024 figures are unaudited)

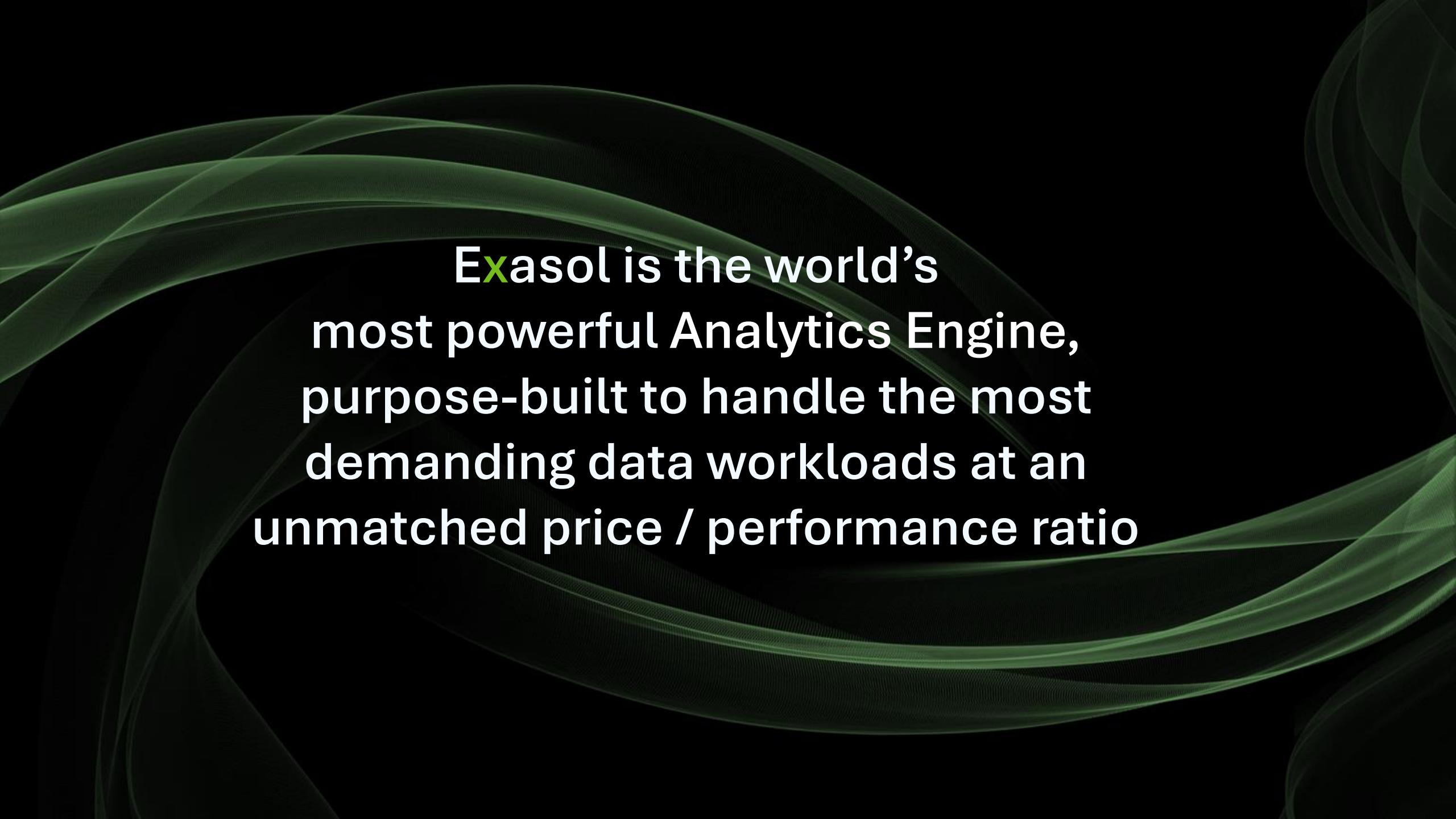
ARR: 42.3m EUR
(+4% yoy)

Revenue: 39.6m EUR
(+13% yoy)

EBITDA: 2.0m EUR
(2023: -5.7m EUR)

Liquidity: 15.0m EUR
(end 2023: 13.3m EUR)

- Key milestones achieved in 2024: For the first time since IPO, company is profitable on EBITDA, net income and cashflow level
- Significant efforts invested to sharpen strategy and positioning: Clear focus on on-premise and hybrid oriented verticals with strong data security focus, e.g. finance & healthcare
- Strong growth momentum in focus verticals already visible in 2024 with 19% yoy growth
 - 10 new customers with total value of 700 kEUR, several six-digit new customers
 - > 5m EUR of upselling incl. significant 5-year deal with major financial institution at > 10m EUR total contract value
- ARR performance impacted by temporarily higher churn in non-focus verticals
- Financial and strategic execution in FY2024 laid foundation to re-accelerate ARR growth in the years after FY2025

The background features several overlapping, flowing, wavy lines in a vibrant green color against a solid black background. The lines create a sense of motion and depth, framing the central text.

**Exasol is the world's
most powerful Analytics Engine,
purpose-built to handle the most
demanding data workloads at an
unmatched price / performance ratio**

Challenges in today's data architectures

Exploding compute costs in the cloud for analytics

Unexpected high costs to keep up with business demands?

Struggling to forecast expenses?

Regulatory & internal compliance

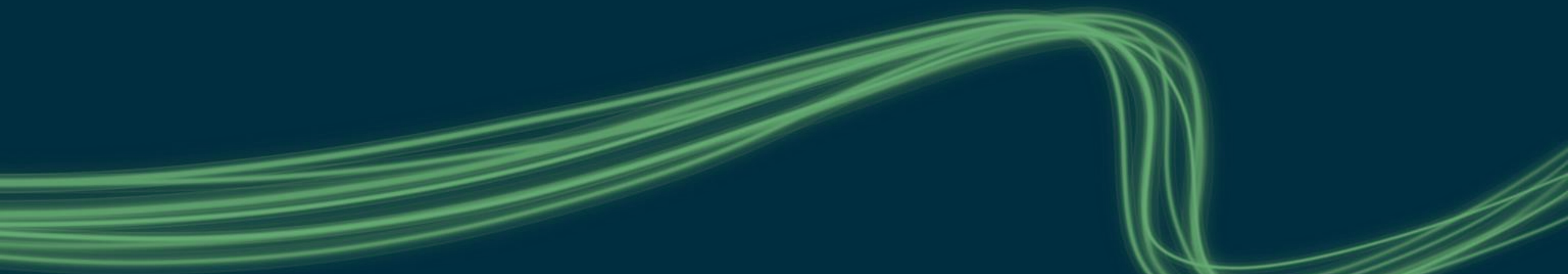
Mandated to keep certain data on-premises?

Want complete control over your data and AI governance?

In-time delivery of the right data to the business

Struggling to combine data sources?

Require a high frequency of timely data updates?



Use cases for the Exasol Analytics Engine



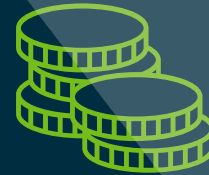
Accelerate

Add high-performance layer to boost analytics and AI workloads without rip and replace



Modernize

Replace high-maintenance, slow, legacy on-premises data warehouses



Optimize

Repatriate expensive workloads from consumption based to fixed costs models



Secure

Run analytics and AI/ML models in a governed and secure way

On-premise customers in industries with strong regulatory influence drive near-term growth potential

	Industry	Segment	Region	Segment characteristic
<p>Customers facing a high degree of compliance and/or regulations</p>	Banks	On-premises-first	DACH	<p>Customers are generally diverse in their maturity and characteristics</p> <ul style="list-style-type: none"> • Cloud maturity differs greatly, but is generally lower – ambition is often hybrid with significant on-prem presence (>50%) • Generally, values security, enterprise grade services and reliability (through extensive SLAs)
	Healthcare		Nordics	
	Telecom	Hybrid-first	UK & I	
	Utilities		Middle East	
	Public sector		USA	



Exasol's value proposition

- fulfilling regulatory requirements
- providing massive performance and cost advantages



System swap or upgrade

- from existing on-premise providers
- repatriations happen, but are rare due to the lower maturity

~3bn USD on-prem serviceable obtainable market (SOM) provides ample growth headroom

Exasol Operates in a Large Total Addressable Market...

DBMS Market

Global On-Premise Analytical Market, 2023

17.0bn USD

On-Premise Analytical Market in the U.S. and Europe, 2023

11.0bn USD

On-Premise Obtainable Analytical Market, 2023

2.8bn USD

SAM

- On-Premise opportunity assuming full adoption across all countries and all workflows

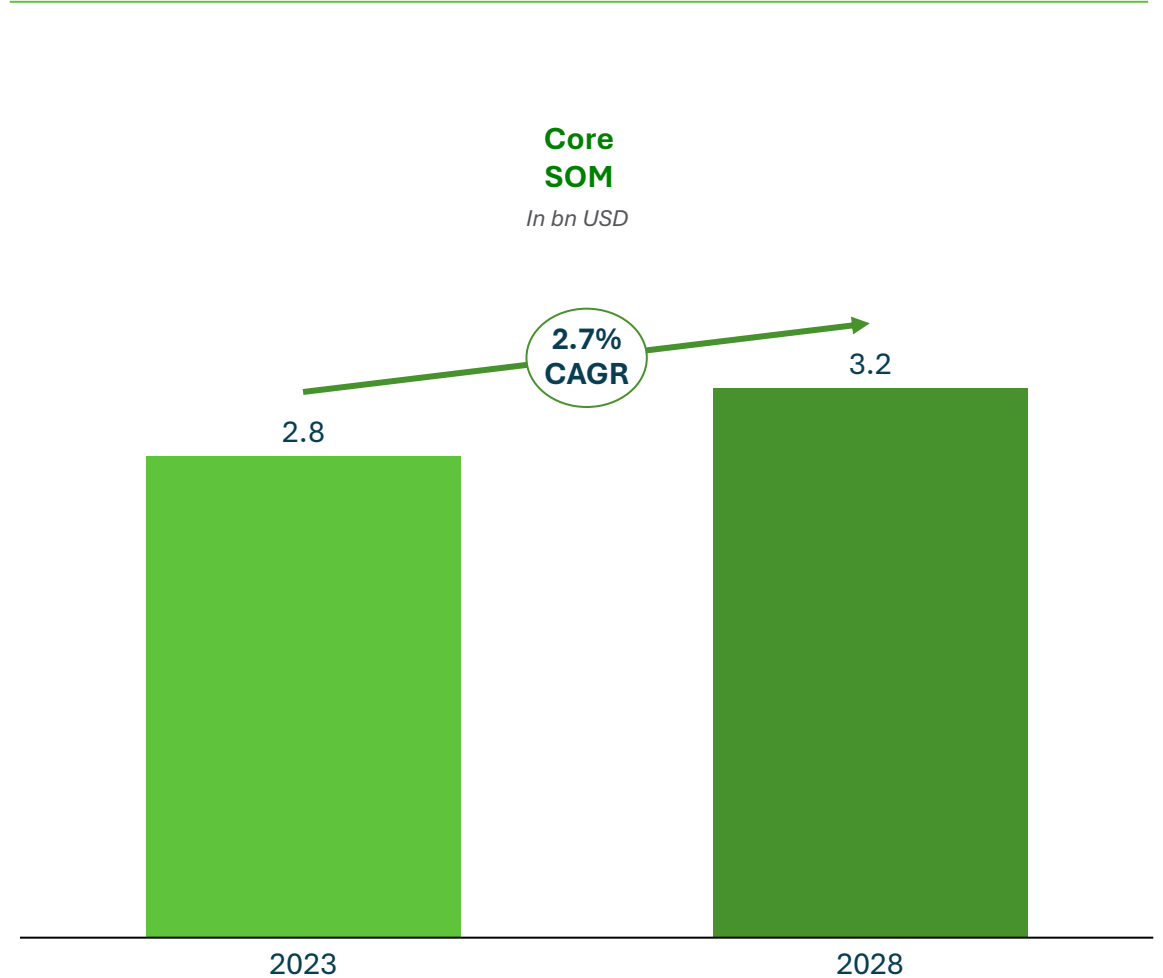
SAM in Focus Region

- On-Premise opportunity in U.S. and Europe assuming full adoption across all customer sizes and workflows

SOM

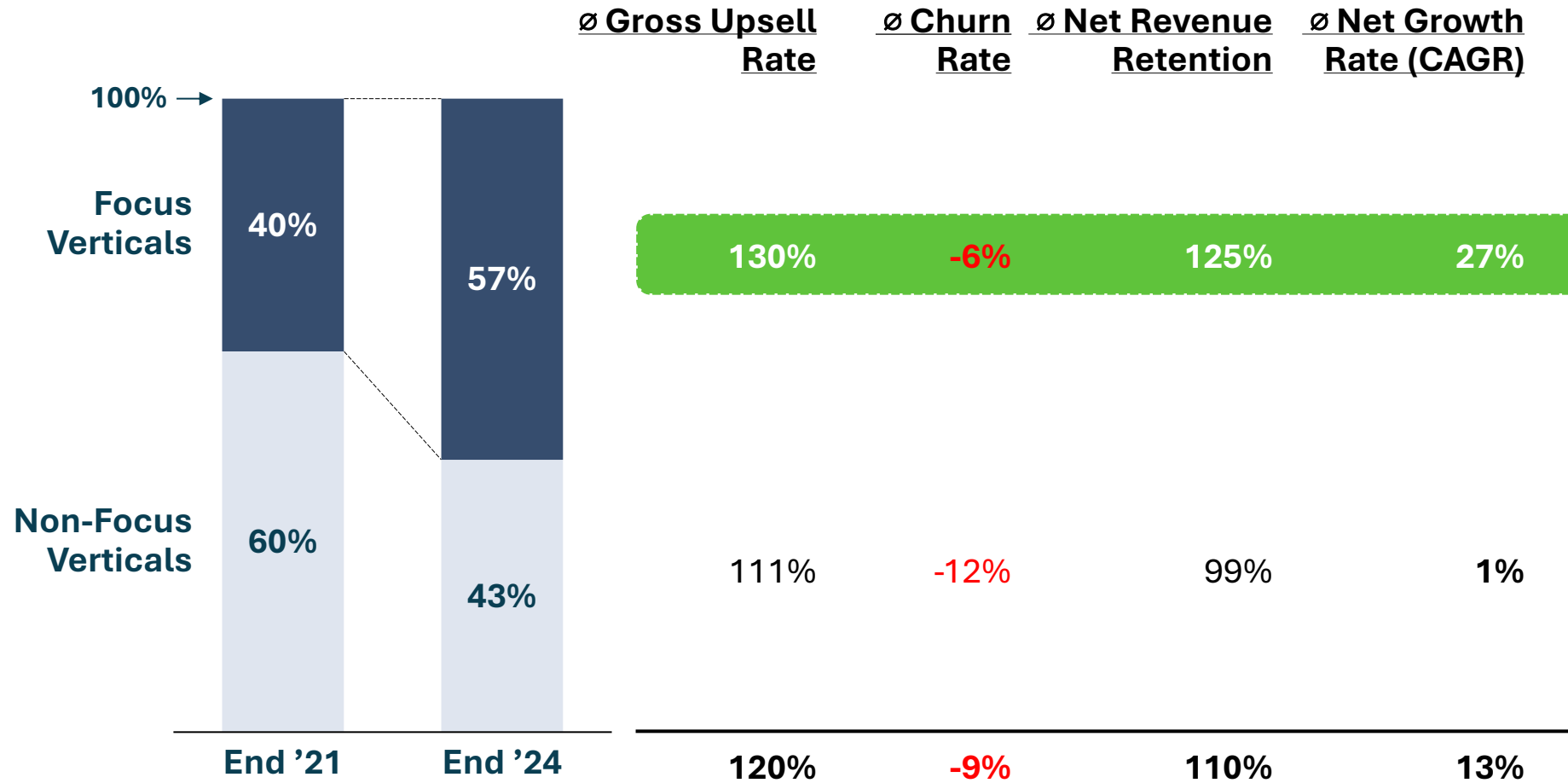
- On-Premise opportunity in U.S. and Europe across core customers sizes and workflows

...with Continued Growth Across Core SOM



Growth in '22-'24 was driven by strong double-digit growth in focus verticals

In percent of ARR (Annual Recurring Revenue)

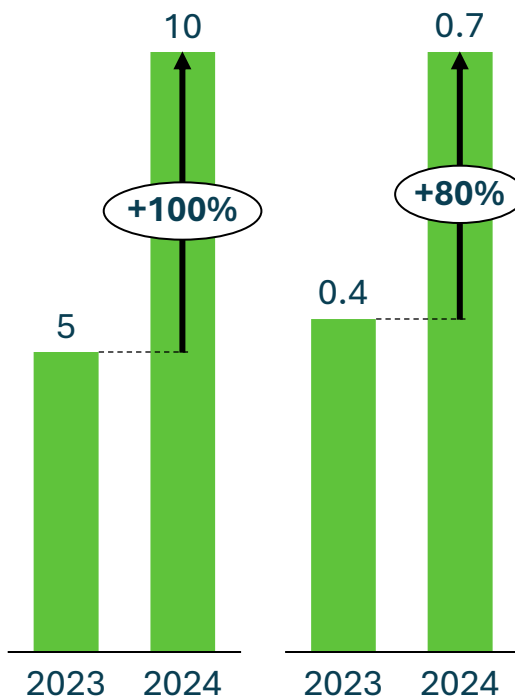


- Growth '22-'24 driven by focus verticals
- Non-focus verticals strongly affected by migration to cloud native solutions and higher churn
- As portfolio shifts, company growth to return to double-digit values

Continued strong upselling and accelerated new customer generation in focus verticals in 2024

In # of customers, in mEUR ARR (Annual Recurring Revenue)

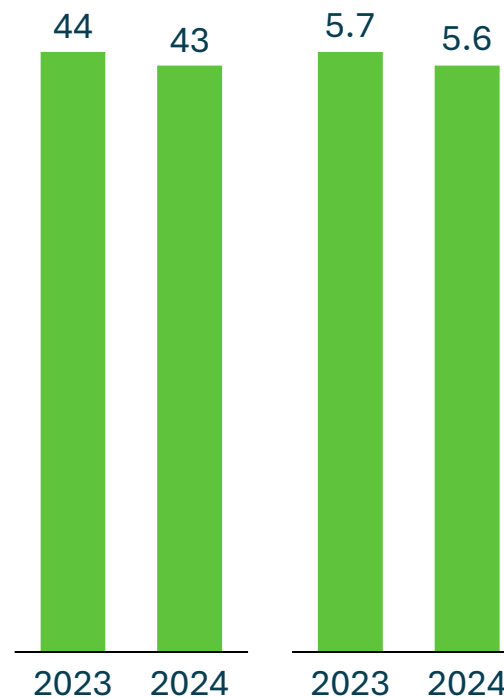
New Customer Acquisition



Comments

- New customer acquisition in focus verticals doubled at stable average size per new account
- Several 6-digit initial deal value acquisitions

Up- and Cross-Selling



Comments

- Relationship to customers strengthened and significant up-selling achieved in both years at comparable levels
- Signed large 5-year upsell in 2024 with a substantial total contract value of > 10 mEUR

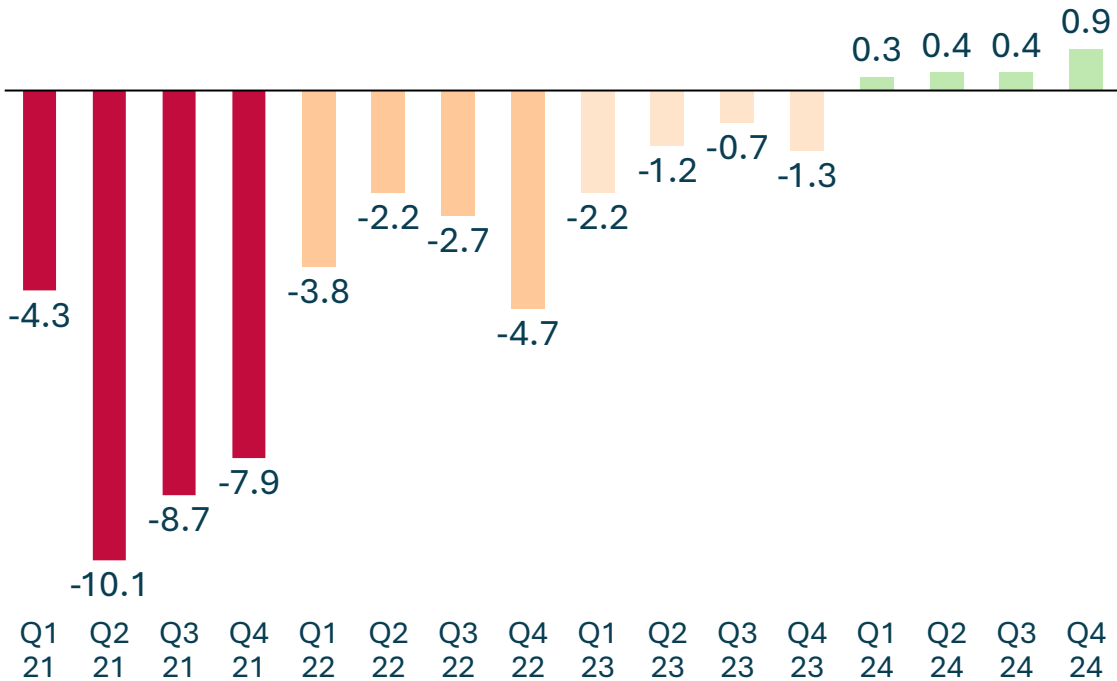
Financial Results 2024

2024 marks completion of journey to profitability in both EBITDA and cashflow

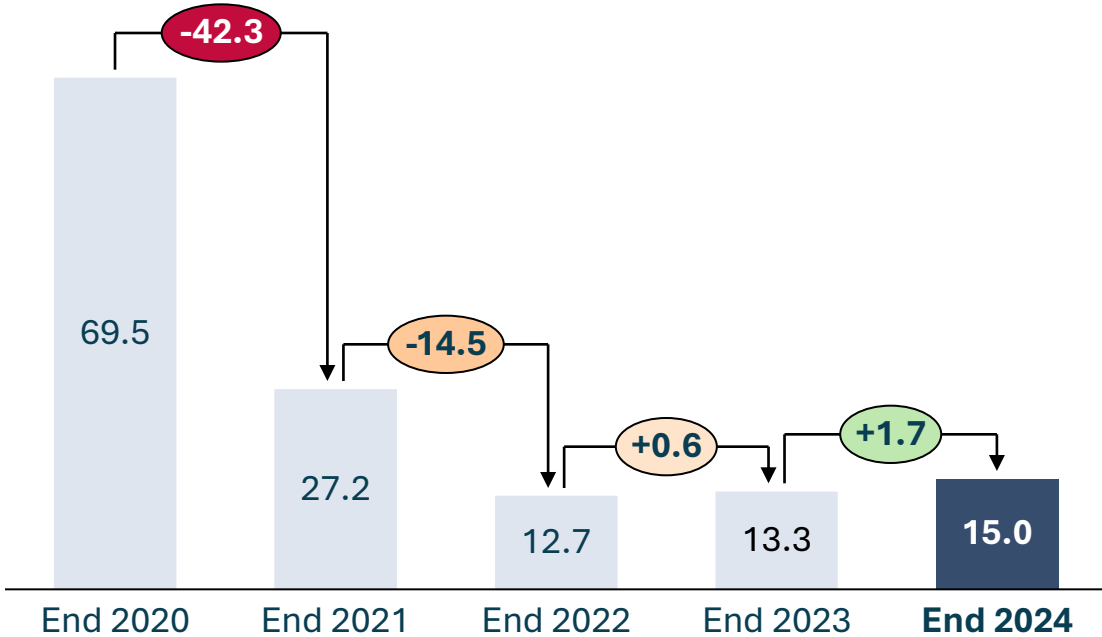
In mEUR

2024 figures are preliminary and unaudited

(Adj.) EBITDA*



Liquid Funds**



* excl. non-recurring effects from pre-IPO stock programs (until 2024) and excl. effects from capital increase in June 2023

** incl. short & long term financial assets

Combination of top-line growth and efficiency driving profitability all the way down to net income

In mEUR

2024 figures are preliminary and unaudited

	Q4 2024	Q4 2023	Change	2024	2023	Change
Revenue	10.6	9.1	1.5	39.6	35.1	4.5
- thereof recurring revenue	9.9	8.7	1.2	38.9	34.1	4.8
- thereof non-recurring revenue	0.6	0.4	0.2	0.7	1.0	-0.3
Gross Profit*	10.4	9.8	0.6	39.6*	35.5*	4.1
Personnel expenses**	-6.3	-8.2	2.0	-26.4**	-29.4**	3.1
Marketing	-0.1	-0.5	0.4	-1.1	-2.9	1.8
IT infrastructure	-1.0	-0.7	-0.4	-3.8	-2.3	-1.5
Others (FY 2023: adj.)	-2.1	-1.6	-0.5	-6.4	-6.3	-0.1
Total Costs (FY 2023: adj.)	-9.3	-11.0	1.7	-37.6	-40.9	3.3
EBITDA (FY 2023: adj.)	0.9	-1.3	2.3	2.0	-5.4	7.5
Net income				0.3	-8.2	8.5

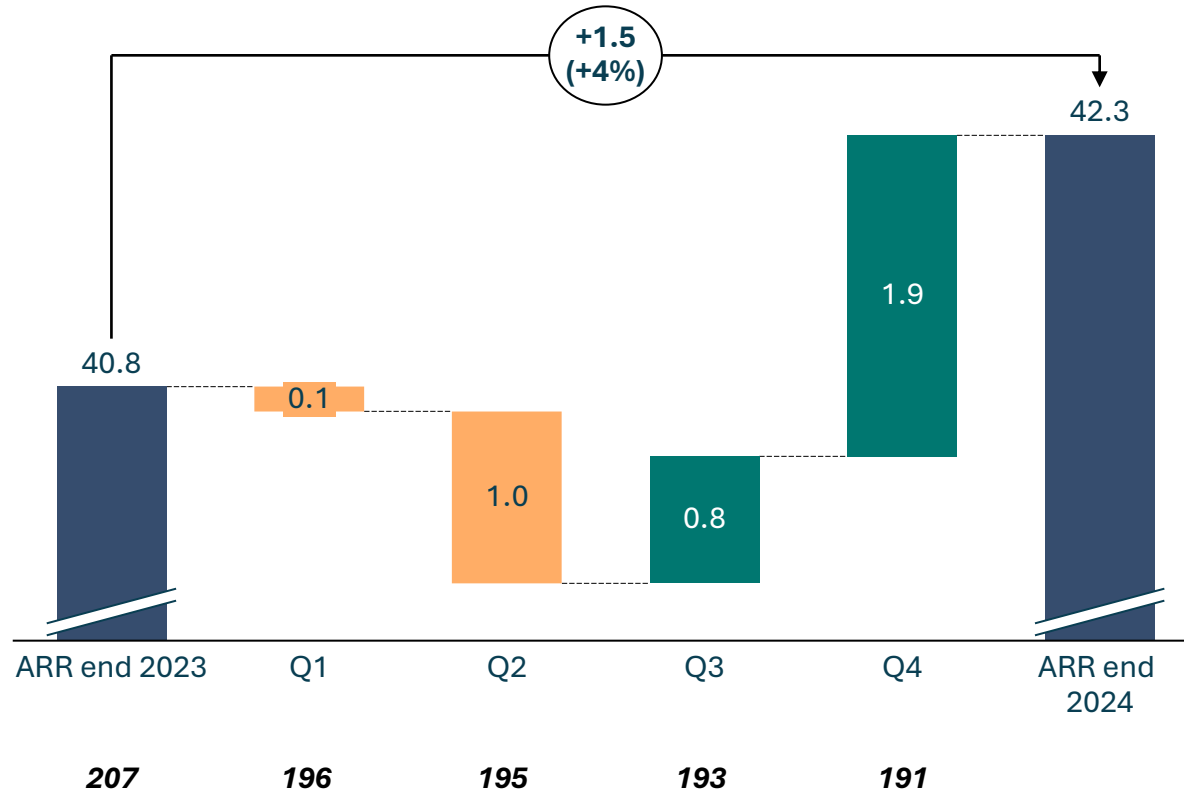
* incl. 1.0m EUR (booked in Q2 2024) and 0.9m EUR (booked in Q2 2023) other operating income from granting of R&D subsidies by ministry of finance

** incl. 0.8m EUR restructuring expenses in 2024 and 1.5m EUR restructuring expenses in 2023

ARR decline in H1 occurred as expected; strong new business signing in H2 driving return to net growth

ARR in mEUR, at const. FX and methodology, in percent, # of customers

2024 figures are preliminary and unaudited



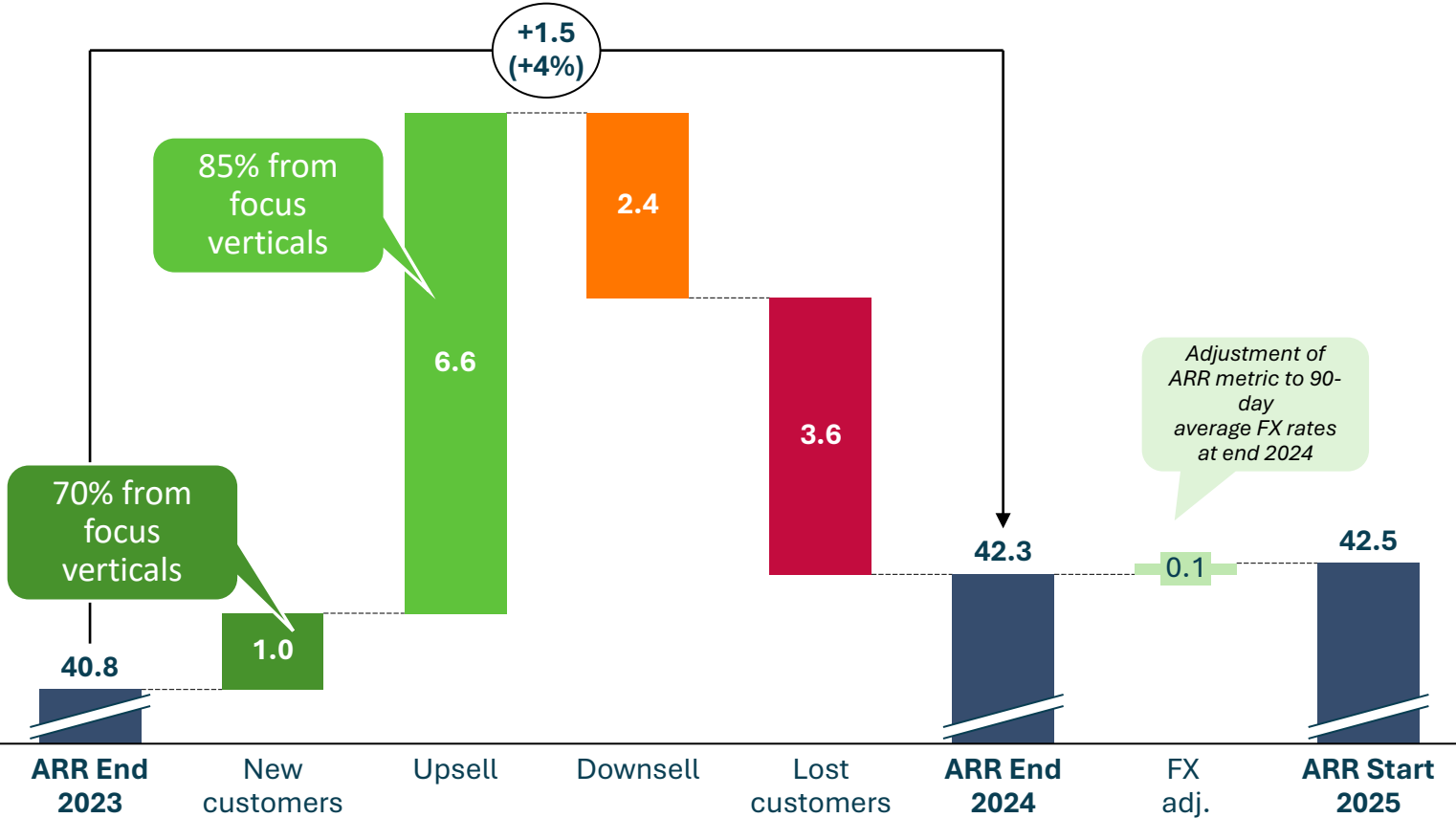
Comments

- H1 2024 churn were in line with expectations. Absolute churn high in Q1 and Q2 with majority of contracts renewing in these quarters. Churn clearly concentrated in non-focus verticals
- Growth initiatives took hold in H2. Positive Q3 growth momentum continued in Q4 compared to the first half of the year.
- Several larger deals closed in Q4, including one of the biggest upsells in company history, contributing to the total net growth of 1.9m EUR

New business driven 70-80% from focus-verticals; churn from non-focus verticals dampening net growth

ARR in mEUR, at const. FX and methodology, in percent, # of customers

2024 figures are preliminary and unaudited



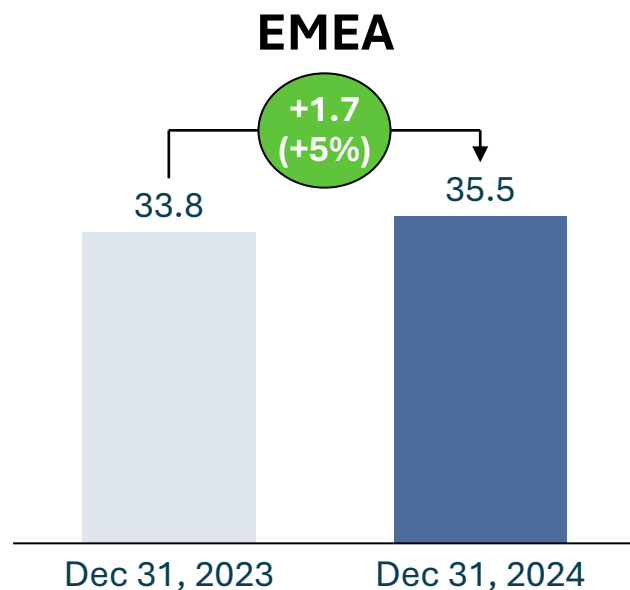
Comments

- Gross upsell rate at 116% (vs. 124% in PY)
- Net ARR retention rate at 101% (vs. 115% in PY)
- ARR churn rate at 15% (vs. 9% in PY)

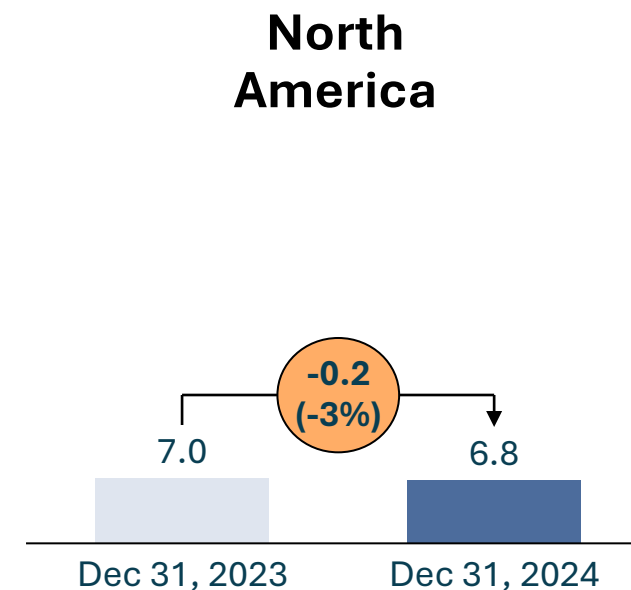
Growth 2024 driven by EMEA region; focus strategy still to take hold in North America

ARR in mEUR, at const. FX and methodology, in percent

2024 figures are preliminary and unaudited



- Comments**
- Gross upsell rate at 118%
 - ARR churn rate at 15%
 - Net ARR retention rate at 103%

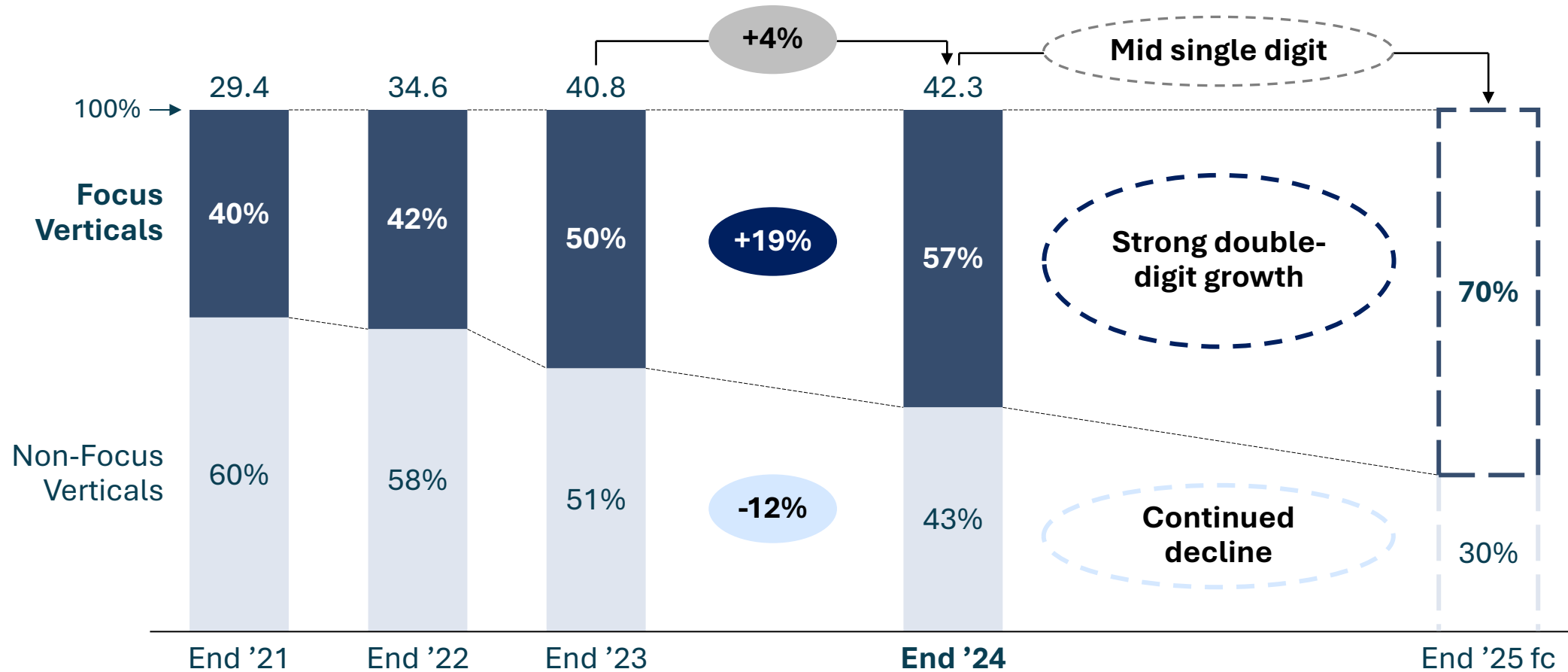


- Comments**
- Gross upsell rate at 109%
 - ARR churn rate at 14%
 - Net ARR retention rate at 94%

Shift to focus verticals has gradually accelerated in past years, further acceleration expected in 2025

ARR in mEUR ARR, at const. FX and methodology, in percent of total

2024 figures are preliminary and unaudited



Outlook 2025

Financial Outlook 2025

In mEUR, in percent

2024 figures are preliminary and unaudited

	2024 (preliminary)	2025
ARR growth	4%	Mid single digit growth
Revenue Growth	13%	Mid single digit growth
EBITDA	2.0m€	3.0 – 4.0m€

Exasol's continuous stream of **innovation** over time

Speed - Reliability - Future-ready

**High speed
AI/ML execution**
(In-database AI/ ML,
GPU-support)

**Hybrid
deployments**
(on-prem, cloud, SaaS)

GenAI ready
(Text2Insight LLMs)

Maximal Speed
(In-Memory Processing)

**Minimal
administration**
(Self-tuning, auto indexing)

Scalability
(MPP architecture)

Key takeaways

- **Key milestones were achieved in FY2024:** For the first time after the IPO, Exasol generated profitability at EBITDA, cashflow and net income level
- **Strategy to focus on core customer groups paying off:** Double-digit ARR growth of +19% and strong subscriptions dynamics with a major contract win at value of more than 10m EUR in FY2024. Growth dynamics in focus verticals are expected to continue or even accelerate in FY2025.
- **Continuation of our profitable growth path expected in FY 2025:** EBITDA at least + 50% to 3-4m EUR, positive Free Cash Flow and net profit at mid single-digit growth
- **Aiming to return to double-digit ARR growth in the years after FY2025 with declining portfolio impact of churn in non-focus verticals and accelerated growth in focus-areas**

Thank you!

This is the ending of this presentation.