



ServiceTitan®

Investor Presentation

Summer 2026 | Q1FY27



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This presentation contains forward-looking statements within the meaning of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Words such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “goal,” “intend,” “likely,” “may,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “strategy,” “target,” “will,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. All statements other than statements of historical fact could be deemed forward looking, including, but not limited to, statements regarding our future performance, our market opportunity, our long term operating model, and our plans for using AI functionality in our product and operations. These forward-looking statements are based on our management’s current beliefs, expectations, and assumptions regarding future events and are therefore subject to a number of known and unknown risks, uncertainties, assumptions, and other factors that may cause actual results, performance, or achievements to differ materially from results expressed or implied in this presentation. Investors are cautioned not to place undue reliance on these statements. Among the factors that could cause actual results to differ materially from those indicated in the forward-looking statements are risks and uncertainties described from time to time in the Company’s filings with the Securities and Exchange Commission. All forward-looking statements are based on information and estimates available to the Company at the time of this presentation and are not guarantees of future performance. Except as required by law, we assume no obligation to update any of these forward-looking statements.

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Non-GAAP Financial Measures

This presentation includes certain financial measures not presented in accordance with generally accepted accounting principles in the United States (“GAAP”), including non-GAAP platform gross profit, non-GAAP platform gross margin, non-GAAP professional services and other gross profit, non-GAAP professional services and other gross profit margin, non-GAAP gross profit, non-GAAP gross margin, non-GAAP sales and marketing expenses, non-GAAP research and development expenses, non-GAAP general and administrative expenses, non-GAAP income (loss) from operations, non-GAAP operating margin, non-GAAP operating margin expansion, non-GAAP net income (loss), and free cash flow, which are used by management for financial and operational decision-making and as a means to assist in evaluating period-to-period comparisons. These non-GAAP financial measures have certain limitations and should be considered in addition to, not as a substitute for or in isolation from, financial measures prepared in accordance with GAAP. Any non-GAAP financial measure as defined by the Company may not be comparable to similar non-GAAP financial measures presented by other companies. Presentation of such financial measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that the Company’s future results will be unaffected by other unusual or non-recurring items. A reconciliation is provided elsewhere in this presentation for each non-GAAP financial measure to the most directly comparable financial measure prepared in accordance with GAAP. Please refer to pages 31-50 for definitions and a reconciliation of non-GAAP metrics to the nearest GAAP figure.

ServiceTitan Q1FY27 Highlights

\$269M

Q1FY27 Total Revenue

25%

Q1FY27 YoY Revenue
Growth

\$22B

Q1FY27 GTV

23%

Q1FY27 YoY GTV
Growth

25%

Q1FY27 YoY Platform
Revenue Growth

>110%

Q1FY27 Net Dollar
Retention Rate

81.3%

Q1FY27 Non-GAAP
Platform Gross Margin

15.2%

Q1FY27 Non-GAAP
Operating Margin

Please refer to pages 31-50 for definitions and a reconciliation of non-GAAP metrics to the nearest GAAP figure.



ServiceTitan®

The Operating System that Powers the Trades



ServiceTitan®

Born in the trades, *built for the trades*



We are maniacally focused on the success of our customers

Investment Highlights

1

Massive, Durable Market

2

Platform Leadership

3

Expanding Moat

4

Multiple Growth Vectors

5

Efficient Operating Model



ServiceTitan®



ServiceTitan®

Massive, Durable Market



Residential | Single family homes

Plumbing

Electrical

Pest

HVAC

Roofing

Garage Door

Pool

Chimney

Landscaping

Exteriors



Commercial | Everything else

Plumbing

Elevators

Landscaping

HVAC

Roofing

Electrical

Loading Dock

Doors

Grounds

Fire & Life Safety

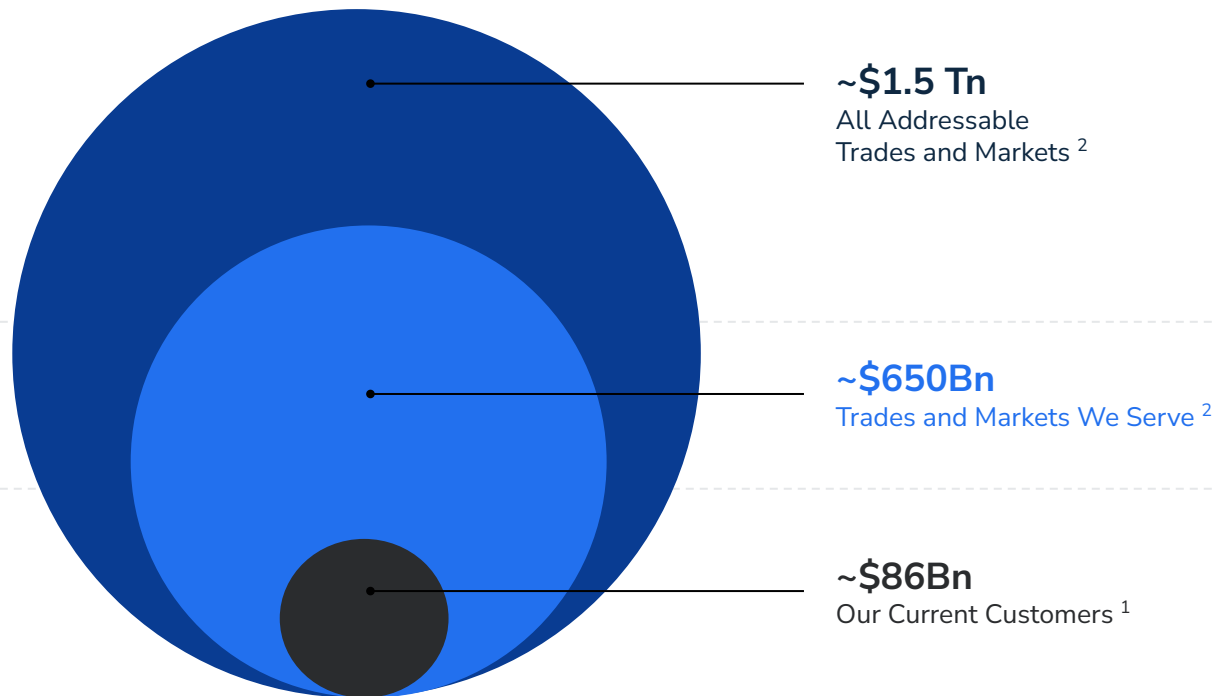
**Our Focus: Powering Profitable Growth for
"Specialty" or "Sub" Contractors**

We Address ~\$650Bn of the Trades Industry Spend

Massive, Durable Market

1

Approximate Revenue Generated by Trades Businesses (GTV):



Not Addressed Today

Heavy Commercial & Construction ³

Down-Market ⁴

Additional Trades ⁵

1. GTV for the last 12 months from the end of Q1FY27. 2. Per IBISWorld Inc. Industry Reports covering over 50 trades in the U.S., published between December 2020 and March 2023; U.S. Bureau of Labor Statistics (BLS) Quarterly Census of Employment and Wages (QCEW) by NAICS report as of Q1 2022; and internal ServiceTitan estimates based on analyses of both internal and third-party data. Please refer to pages 31-33 for definitions and methodologies. 3. Represents our estimate of the segments or proportions of segments of commercial and construction that are not currently supported by ServiceTitan. 4. Down-market refers to businesses with less than 5 technicians. 5. Represents trades not currently serviced by ServiceTitan.

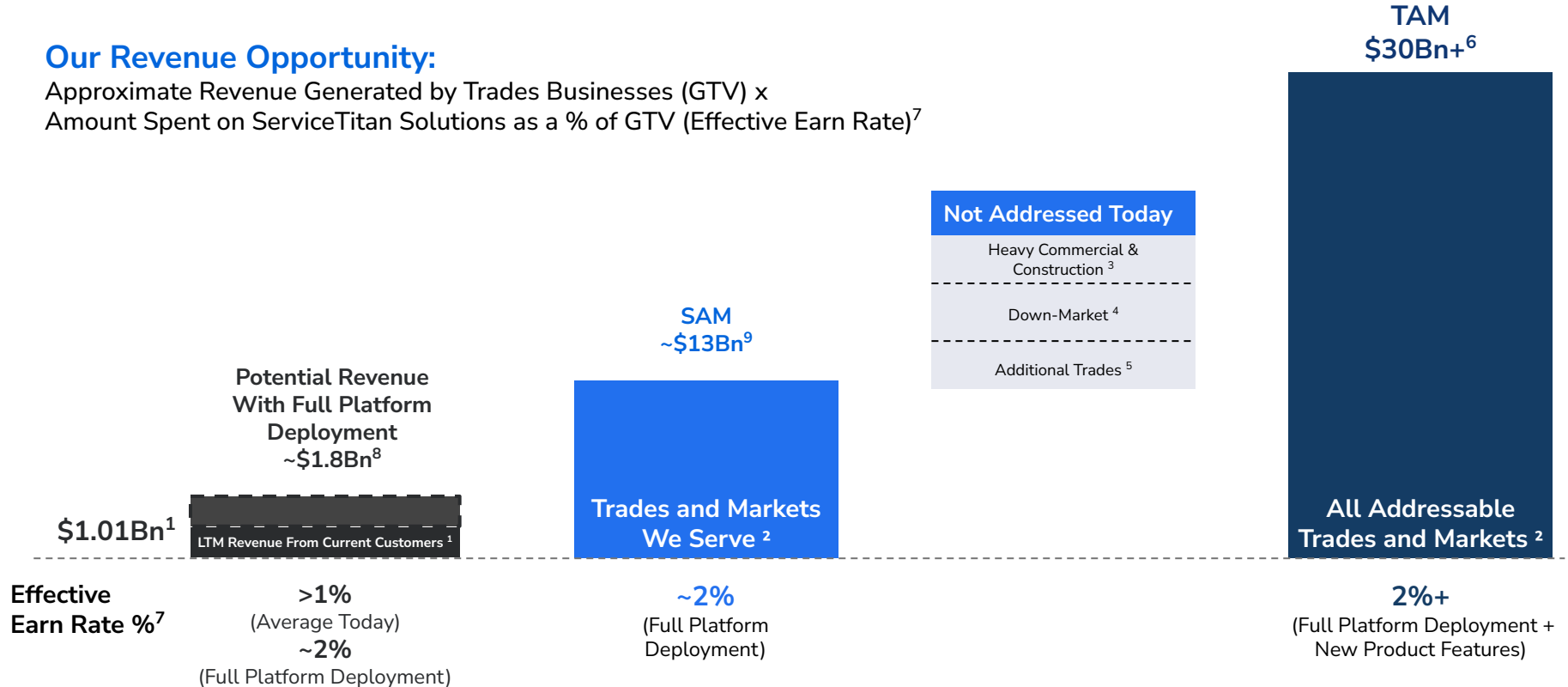
We Have a Substantial Revenue Opportunity in our Current SAM and TAM

Massive, Durable Market

1

Our Revenue Opportunity:

Approximate Revenue Generated by Trades Businesses (GTV) x
Amount Spent on ServiceTitan Solutions as a % of GTV (Effective Earn Rate)⁷



1. \$1.01Bn represents Q1FY27 LTM Revenue. 2. Per IBISWorld Inc. Industry Reports covering over 50 trades in the U.S., published between December 2020 and March 2023; U.S. Bureau of Labor Statistics (BLS) Quarterly Census of Employment and Wages (QCEW) by NAICS report as of Q1 2022; and internal ServiceTitan estimates based on analyses of both internal and third-party data. Please refer to pages 31-33 for definitions and methodologies. 3. Represents our estimate of the segments or proportions of segments of commercial and construction that are not currently supported by ServiceTitan. 4. Down-market refers to businesses with less than 5 technicians. 5. Represents trades not currently serviced by ServiceTitan. 6. Represents the revenue opportunity from our customers' full subscription to our suite of FinTech offerings and Pro products ("Full Platform Deployment") and new product features (~2% or more Effective Earn Rate) by all customers across the \$15Tn TAM. 7. Based on our current suite of products, we capture on average approximately 1% of our customers' GTV as revenue. We estimate that we could capture up to approximately 2% of our customers' GTV as revenue with Full Platform Deployment. 8. Represents the revenue opportunity with Full Platform Deployment by all customers across \$86Bn GTV for the last 12 months from the end of Q1FY27. 9. Represents the revenue opportunity of Full Platform Deployment (~2% Effective Earn Rate) across the ~\$650Bn SAM.



ServiceTitan®

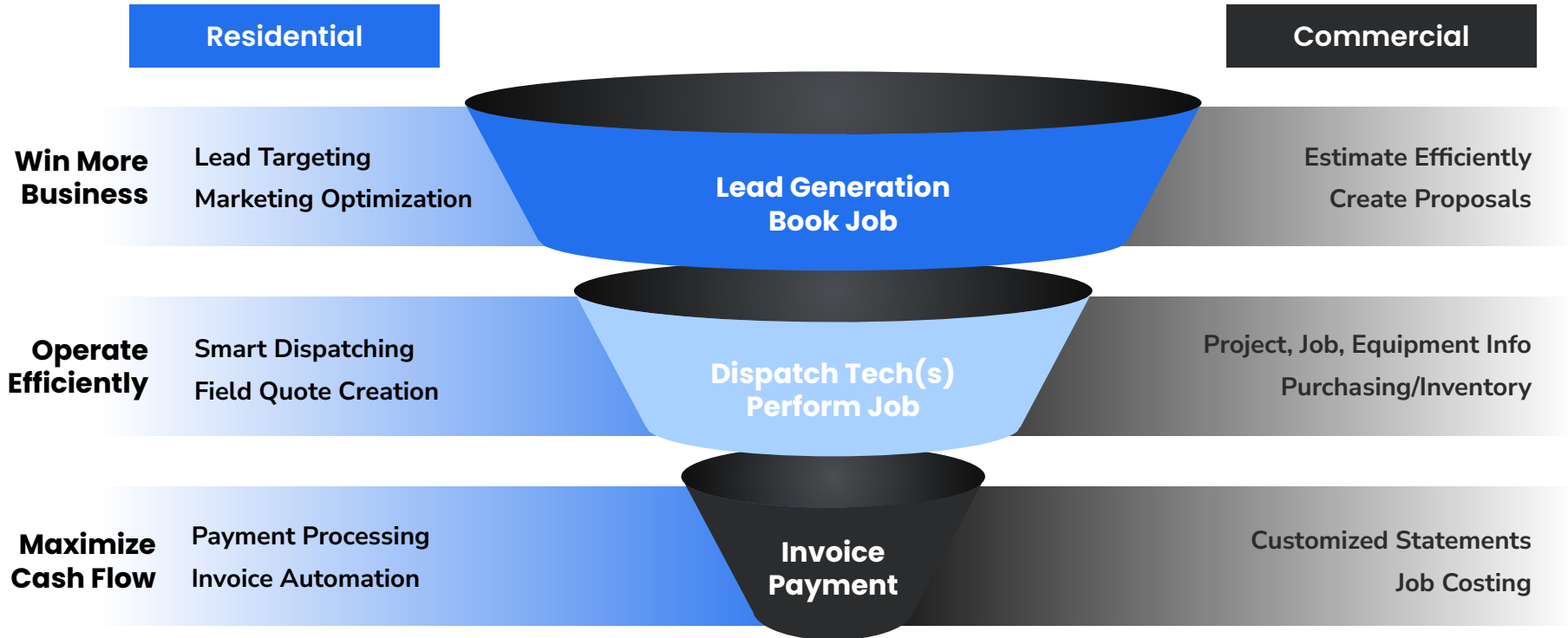
Platform Leadership & Moat



ServiceTitan®

Our Platform Helps Our Customers Widen the Top of the Funnel and Accelerate Progress Through the Funnel

Platform Leadership **2**



We Solve Key Workflows with Our Full-Service Platform

Platform Leadership

2

**Customer Relationship
Management**
(CRM)

Field Service Management
(FSM)

FinTech

**Enterprise
Resource
Planning**
(ERP)

**Human
Capital
Management**
(HCM)

 **ServiceTitan** Platform

Workflows We Address

Lead Generation



Book Job



Dispatch Tech(s)



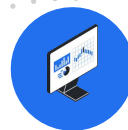
Perform Job



Payment & Invoice



Back Office Ops



**External
Payroll
Processor**

**External
General
Ledger**

Lead Tracking

Call Booking & Recording

Customer Notifications

Custom Forms

Consumer Financing

Accounting

Memberships and Contracts

Advanced Call Analytics

Scheduling & Dispatching

Property Intelligence

Payment Processing

Procurement

Lead-targeting and Reputation Mgmt

Consumer-facing Booking Capabilities

AI-Powered Routing and Optimizing

Reporting

Check

Inventory Management

Sales Intelligence

Inbound Texting / SMS
Capabilities

Efficient Fleet Management

Pricebook

ACH

Job Costing

Estimate Follow Ups

Schedule Assistant / Capacity
Planning

Skills-Based Matching

Estimation / Field Quote Creation

Invoice Generation

Pricing Insights

Leads Integrations

Technician Directions

Mobile Job / Site / Location /
Equipment History

Commercial Billing & AIA

Reporting / Dashboard

Ad Spend Optimization

Automated Customer Data Population

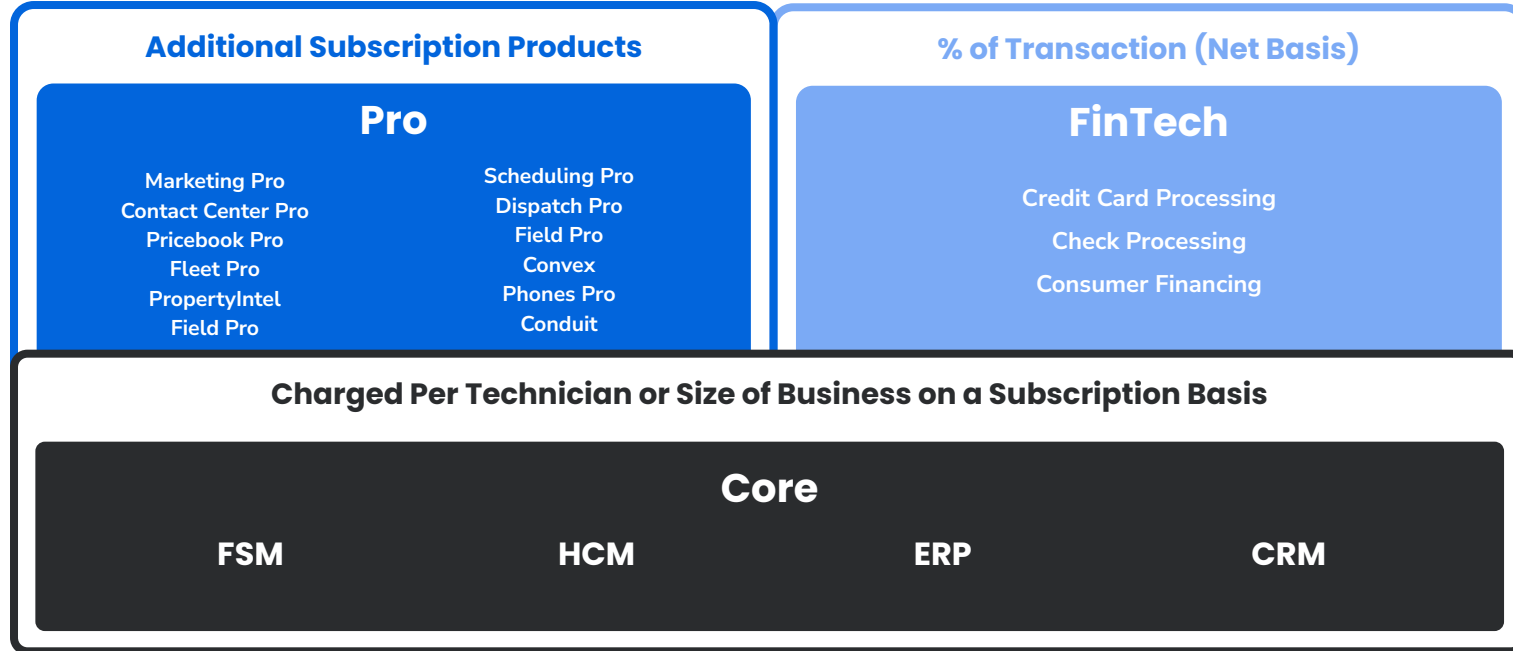
Customized Persona-based
Dashboards

Supplier Integrations

Every Customer Starts with Our Core Product, and We Have Several High-ROI Add-On Products

Platform Leadership **2**

Platform Revenue



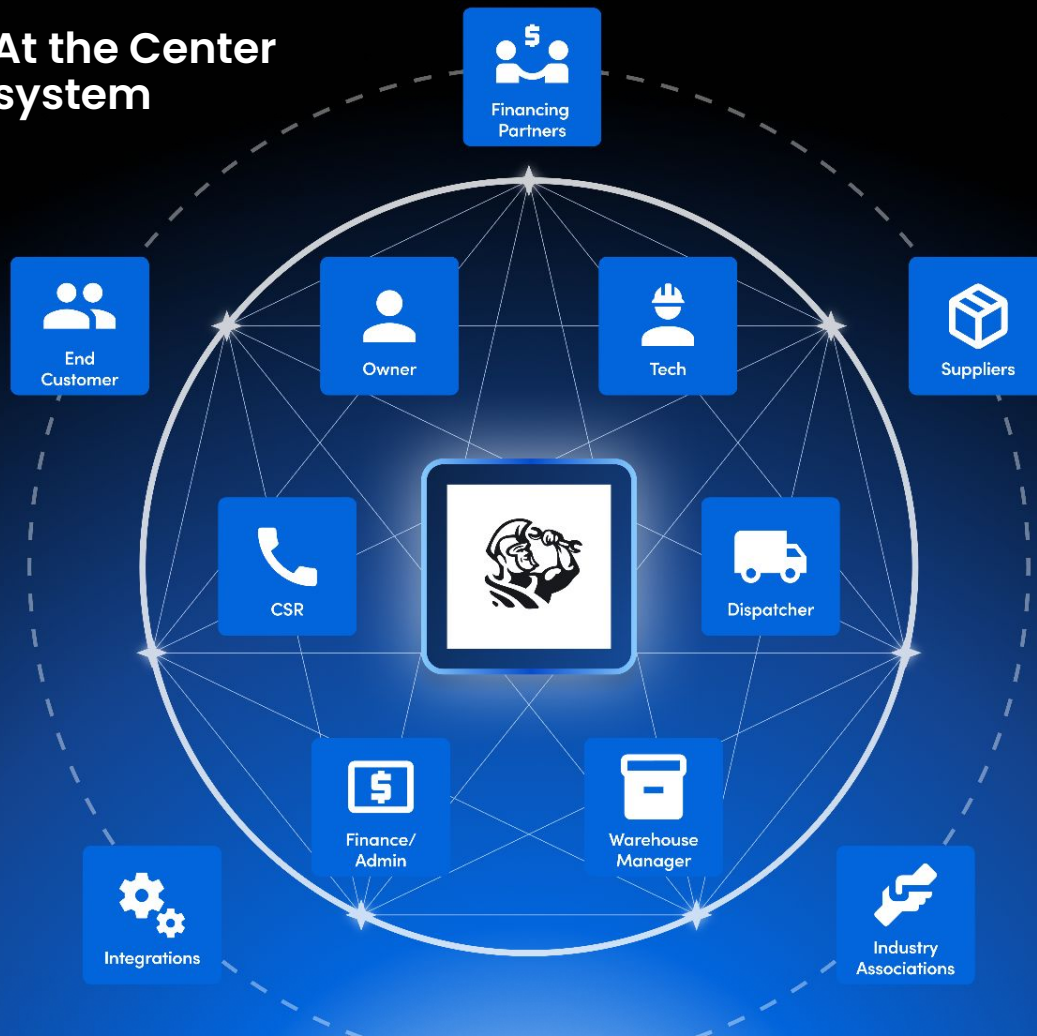
Professional Services
Essential Onboarding & Training Services to Promote Customer Success

1. For the quarter ended Q1'FY27

95%+ of Our Revenue is Platform Revenue¹

ServiceTitan Sits At the Center of the Trades Ecosystem

Expanding Moat 3



We Continue to Empower Some of the Largest Players in the Industry

Expanding Moat **3**



~10,800
Active Customers ¹

>2,000
Customers > \$100K
Annualized Billings ²

>60%
Total Annualized Billings from
Customers > \$100K Annualized
Billings ²

Trends in the Industry

PE Consolidation of Trades Contractors

- Benefits ServiceTitan as they standardize on our platform
- Pulls us into new trades

Large Getting Larger

- Increasing # of locations, technicians
- Benefits ServiceTitan because we charge per technician

1. As of January 31, 2026. 2. Last updated as of April 30, 2026. Please refer to pages 31-33 for definitions and methodologies.



ServiceTitan®

Multiple Vectors for Growth



ServiceTitan®

We Have Consistently Added Capabilities and Products That Are Increasingly Hard to Replicate

2013

2026

Core Platform



Continuously adding trades-specific capabilities to Core

Building enterprise-grade features to support the largest businesses

Add-On Products



12 Pro Products over 6 years

FinTech scales with our customers' revenue

End-to-End Automations



*Relaunched as Field Pro in 2025

The Magic of Pro Products is in the Integration

Multiple Growth Vectors

4

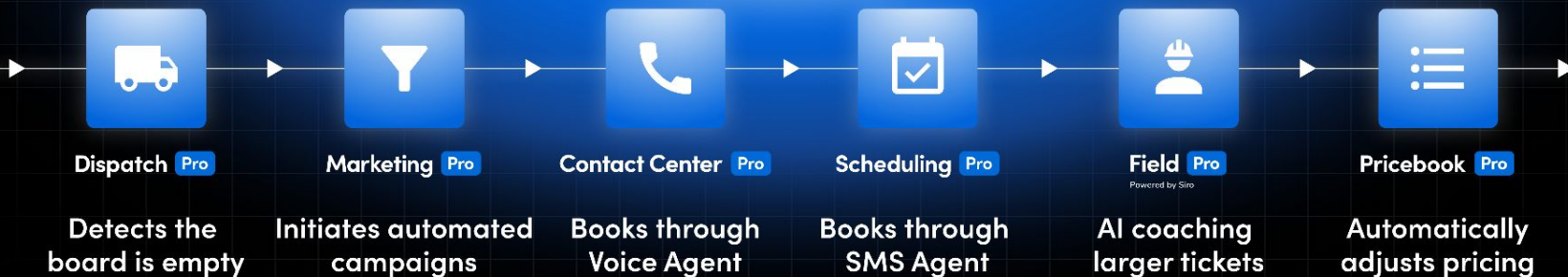
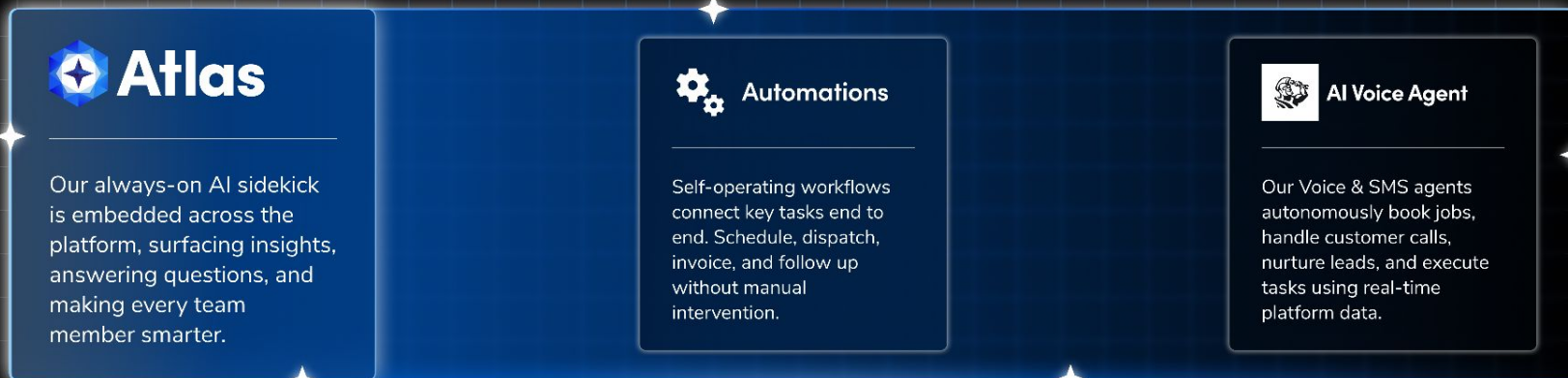


End-to-End Business Automation

Multiple Growth Vectors

4

Three integrated AI layers work together to automate every workflow—from first call to final invoice.

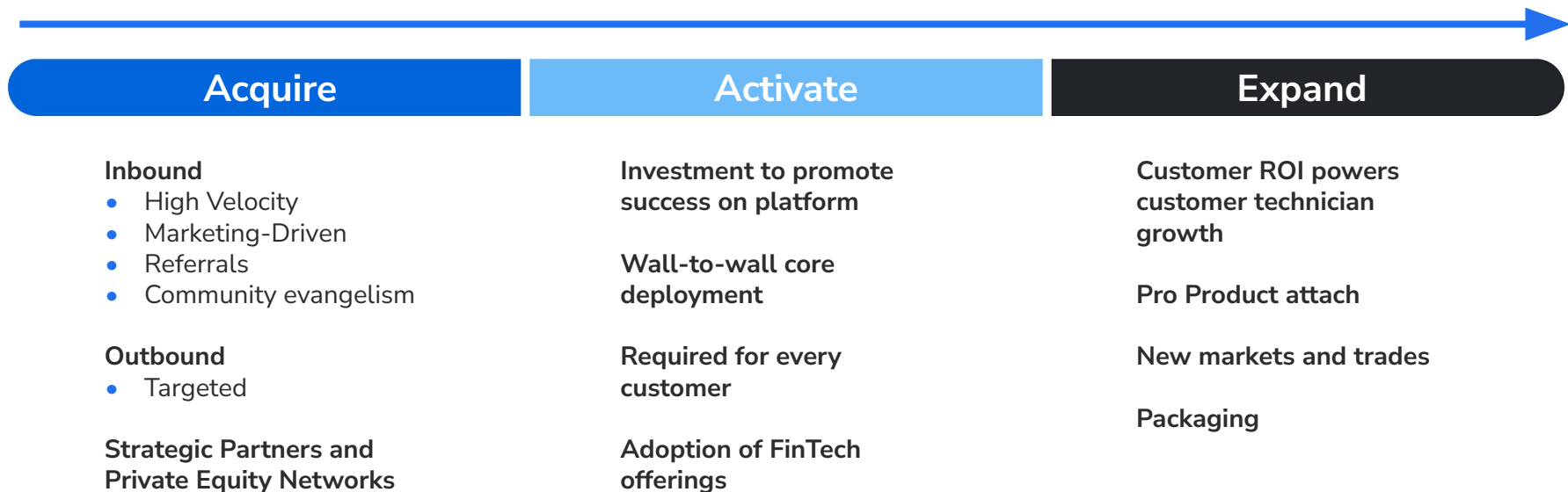


Our Go to Market Engine is Tailored to Grow Efficiently

Multiple Growth Vectors

4

Growth Path





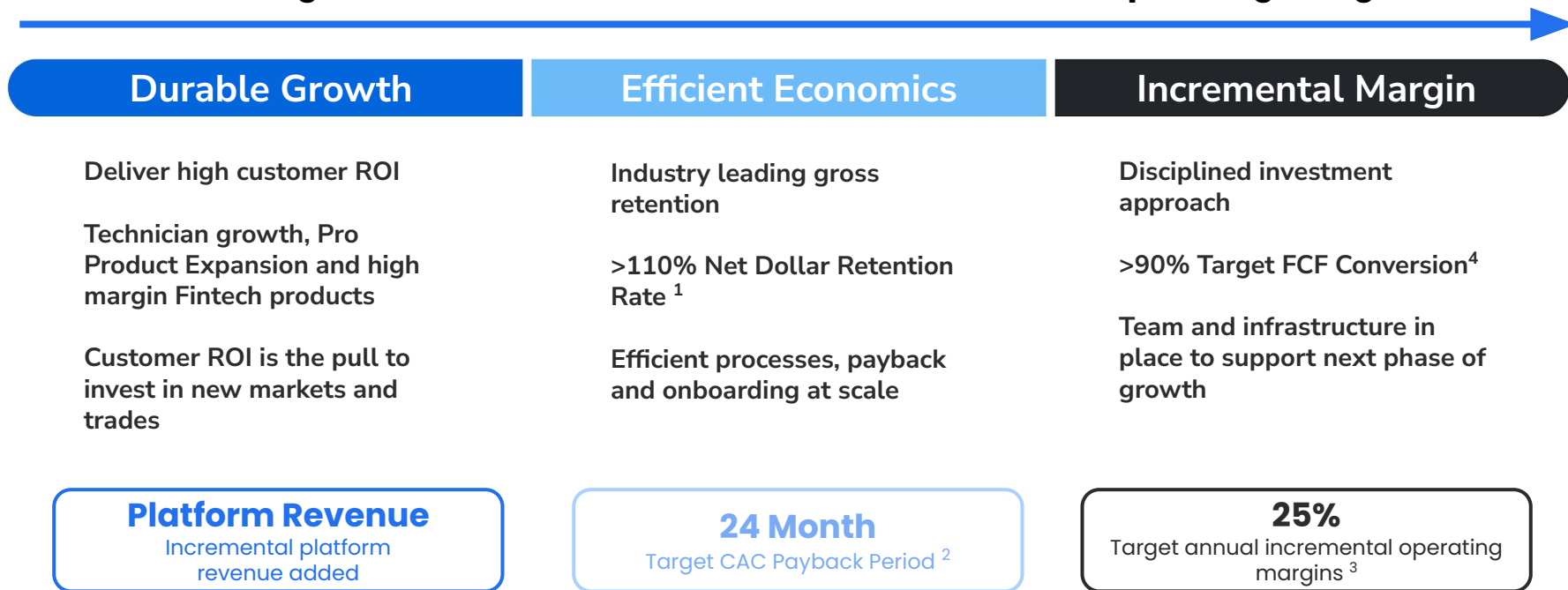
ServiceTitan®

Efficient Operating Model



ServiceTitan®

Built for durable growth; constrained to deliver 25% incremental operating margins



1. For the quarter ended Q1FY27. 2. Data range from Q2FY26 through Q1FY27; includes professional services. 3. Represents the last 12 months from the end of Q1FY27. 4. Annual FCF as a percent of Non-GAAP Operating Income.

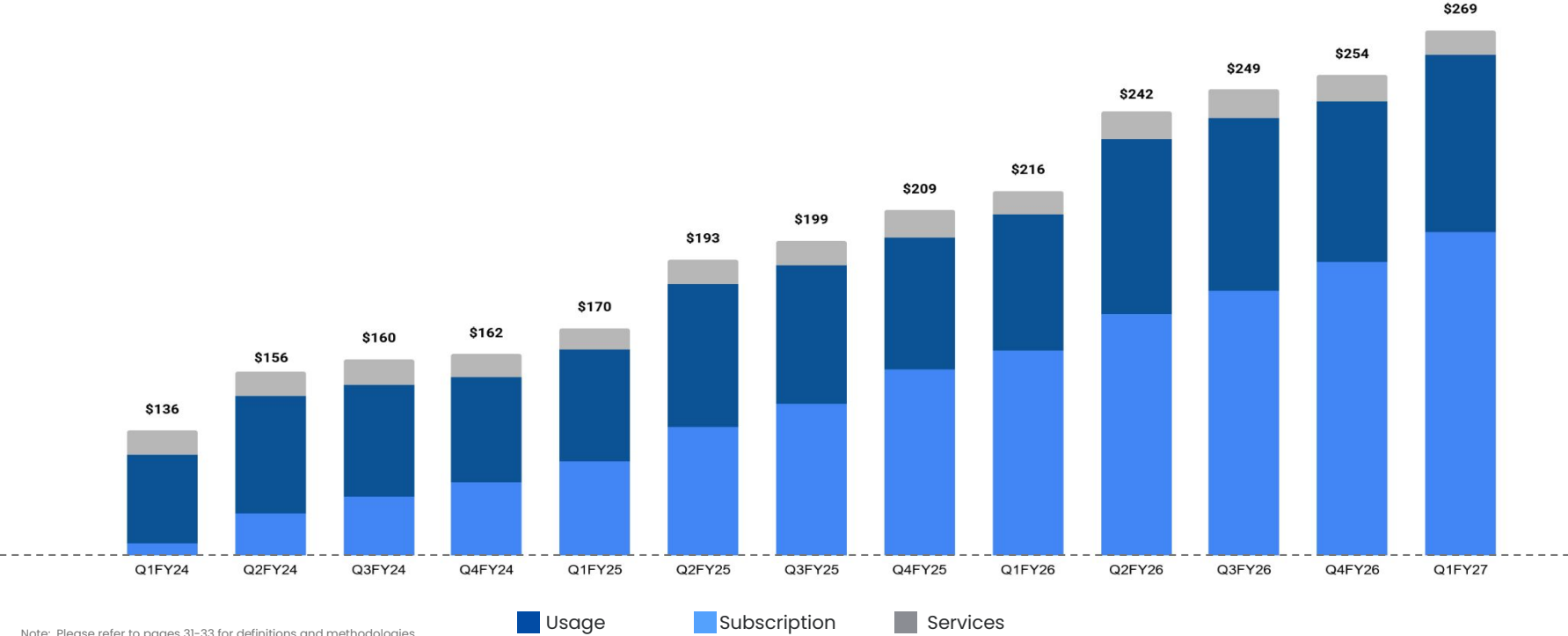
Note: Please refer to pages 31-50 for definitions and a reconciliation of non-GAAP metrics to the nearest GAAP figure and other metrics referenced on this page.

Strong Total Annual Revenue Growth

Efficient Operating Model **5**

In \$MM

YoY Growth %	27%	25%	25%	21%	25%
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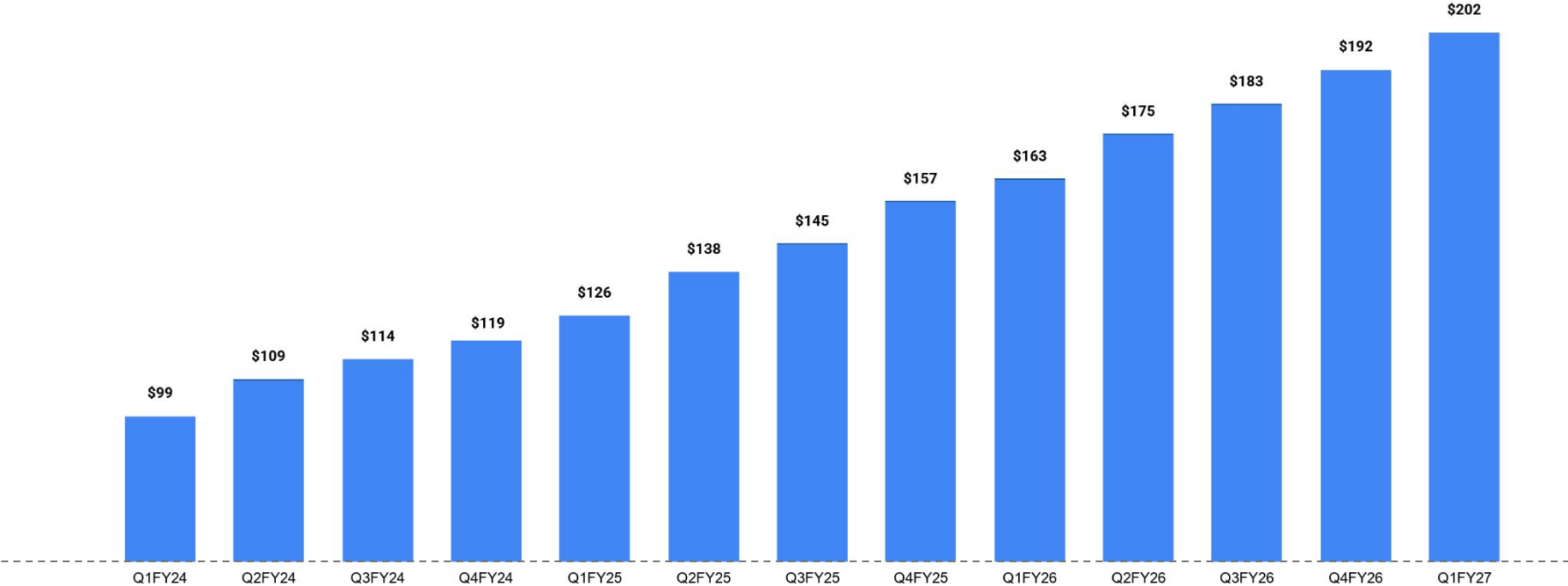
Note: Please refer to pages 31-33 for definitions and methodologies.

Consistent Subscription Revenue Growth

Efficient Operating Model **5**

In \$MM

YoY Growth %
29% 27% 26% 23% 24%



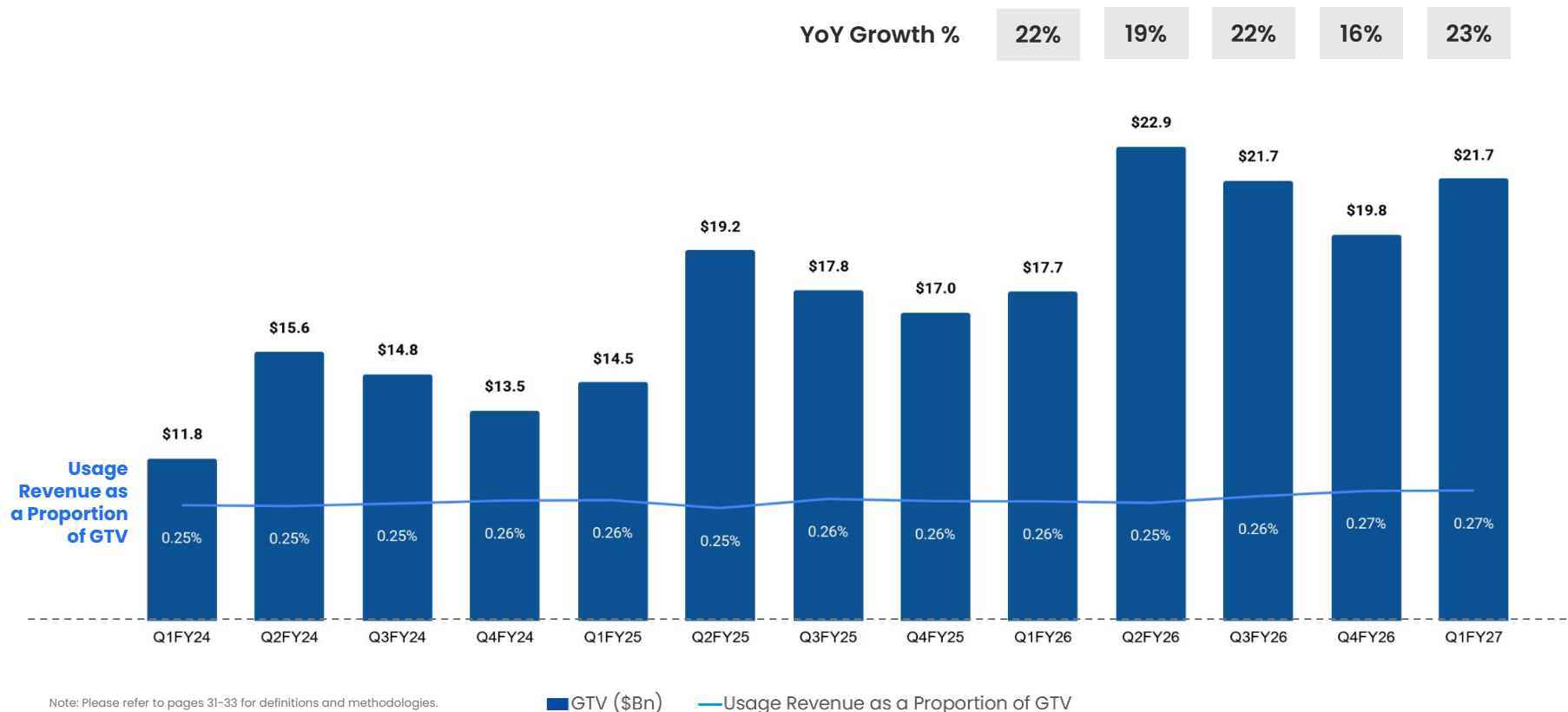
Note: Please refer to pages 31-33 for definitions and methodologies.

Steady YoY GTV Growth With Seasonal Impact in Q2

Steady Usage Revenue as a % of GTV

Efficient Operating Model

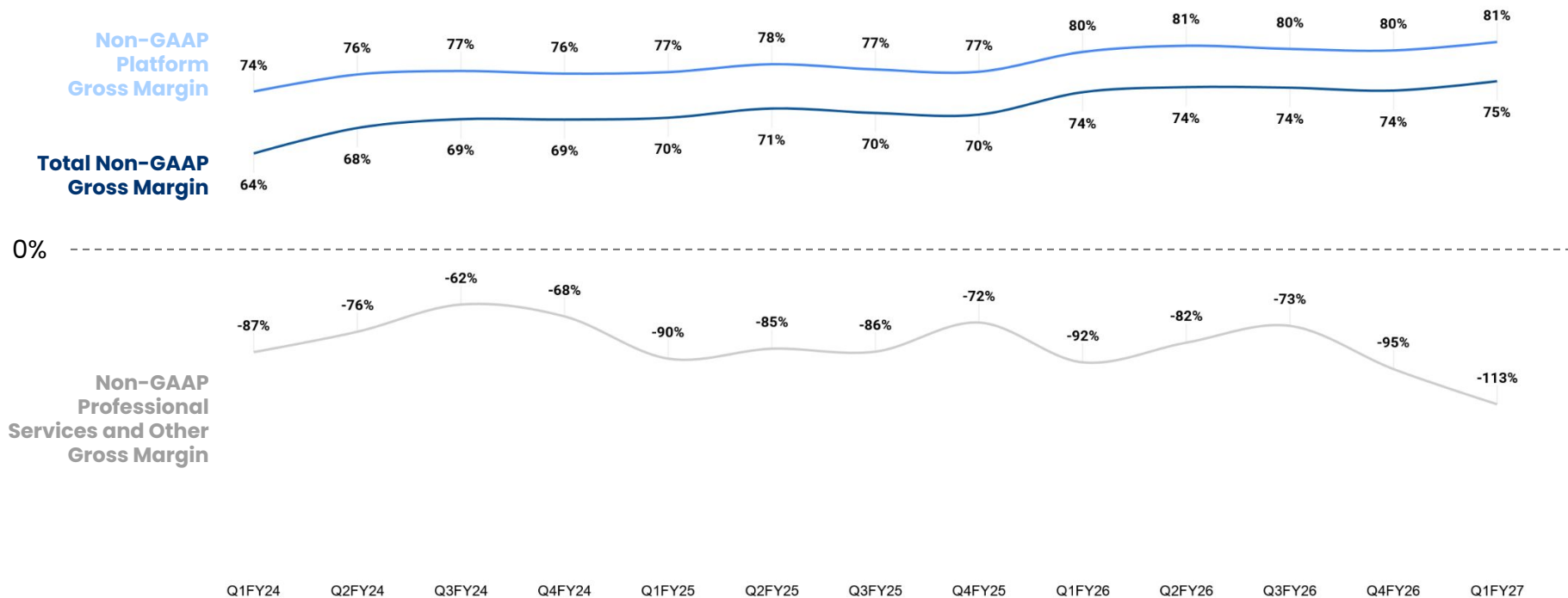
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Expanding Overall Gross Margins as Platform Revenue Grows Faster than Services Revenue

Efficient Operating Model

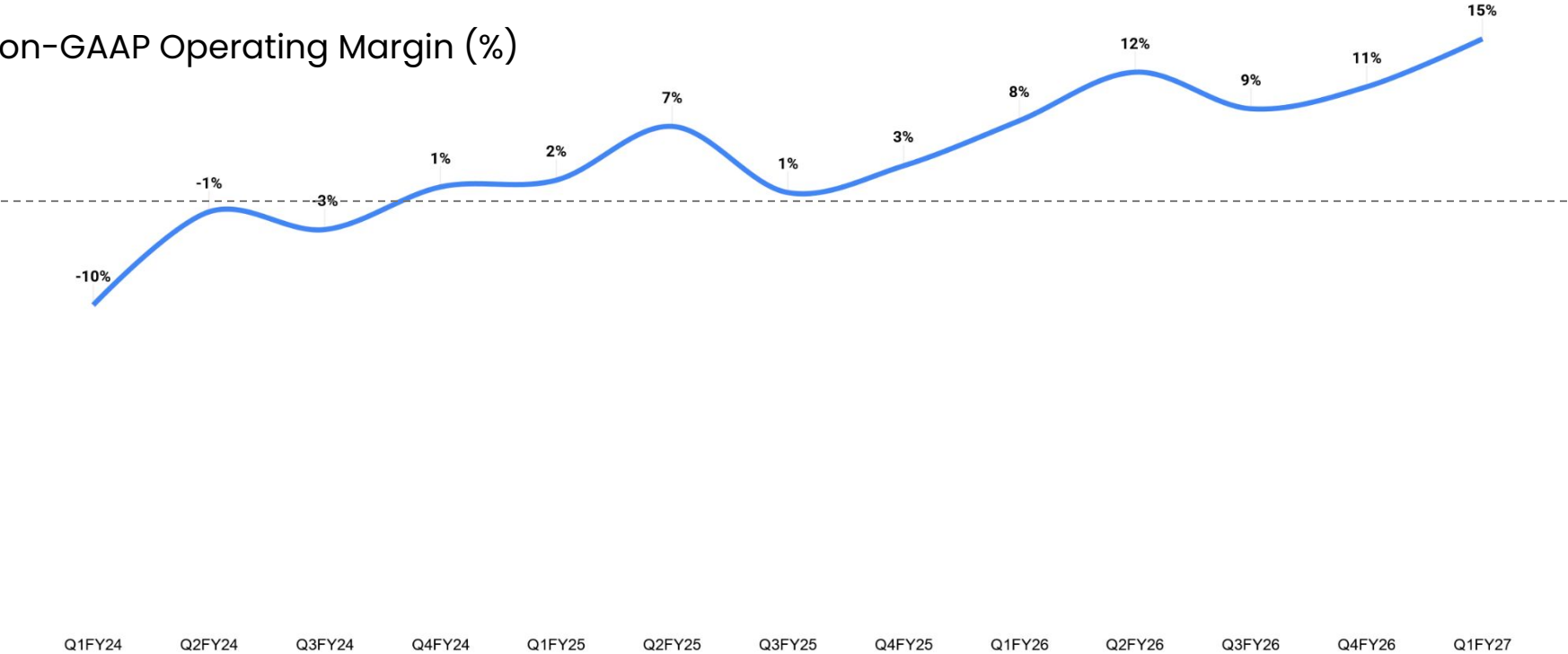
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Note: Please refer to pages 31-50 for definitions and a reconciliation of non-GAAP metrics to the nearest GAAP figure.

Consistent Non-GAAP Operating Margin Expansion

Non-GAAP Operating Margin (%)



Note: Please refer to pages 31-50 for definitions and a reconciliation of non-GAAP metrics to the nearest GAAP figure.

Long Term Non-GAAP Target Operating Model

Efficient Operating Model

5

	FY2026	Q1FY27	Long Term
Non-GAAP Gross Margin (%)	74%	75%	~77% ¹
Non-GAAP Sales & Marketing (% of Rev.)	25%	23%	20-22% ¹
Non-GAAP Research & Development (% of Rev.)	25%	25%	20-22%
Non-GAAP General & Administrative (% of Rev.)	14%	12%	~10%
Non-GAAP Operating Margin (%)	10%	15%	~25%

Note: The forward looking long term non-GAAP targets stated on this page reflect our current operating plan as of March 12, 2026 and are subject to change as future events and opportunities arise. Please refer to pages 31-50 for definitions and a reconciliation of non-GAAP metrics to the nearest GAAP figure.

1. Long term non-GAAP gross margin and non-GAAP sales & marketing targets were revised to reflect the expanded role of our customer success team ("CSM") on customer retention and expansion; accordingly, beginning in FY26, a portion of CSM headcount costs shifted from cost of revenue to sales & marketing. Please refer to our SEC filings and Annual Report on Form 10-K for the fiscal year ended January 31, 2026 for additional information.



ServiceTitan®

Appendix



ServiceTitan®

Definitions

Active Customers

We define a customer as a parent organization, which may have multiple locations, brands or subsidiaries, that has been billed in the prior three months. Active Customers are customers with over \$10,000 of Annualized Billings.

Annualized Billings

We define Annualized Billings for a given quarter as the annualized value of the quarterly amount invoiced for our Core and Pro products, net of reserves, and the quarterly revenue recognized for our FinTech products. Contracts for our platform solutions range from monthly to multi-year. While monthly subscribers as a group have historically maintained or increased their subscriptions over time, there is no guarantee that any particular customer on a monthly subscription will renew its subscription in any given month, and therefore the calculation of Annualized Billings for these monthly subscriptions may not accurately reflect revenue to be received over a 12-month period from such customers. There may be seasonal fluctuations in Annualized Billings as a result of heightened demand for our customers during peak times. Annualized Billings should be viewed independently of, and not as a replacement for, revenue and does not represent our revenue on an annualized basis.

Free Cash Flow (FCF)

We define free cash flow as GAAP net cash provided by (used in) operating activities less cash used for investing activities for capitalized internal use software and less cash paid for purchases of, and deposits for, property and equipment. We believe that free cash flow is a meaningful indicator of our sources of liquidity and capital requirements that provides information to management and investors in evaluating the cash flow trends of our business. Once our business needs and obligations are met, cash can be used to maintain a strong balance sheet and invest in future growth. Free cash flow has limitations as an analytical tool and should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. Other companies may calculate free cash flow or similarly titled non-GAAP measures differently, which could reduce the usefulness of free cash flow as a tool for comparison. In addition, free cash flow does not reflect mandatory debt service and other non-discretionary expenditures that are required to be made under contractual commitments and does not represent the total increase or decrease in our cash balance for any given period.

Gross Dollar Retention Rate (Quarterly)

To calculate our gross dollar retention rate as of a given quarter, we first calculate Annualized Billings from the cohort of all customers billed in the same quarter in the prior year, or the prior period Annualized Billings. We then identify the value of Annualized Billings from any customers whose billings were zero in the current period (excluding the impact of one-time credits), which we refer to as churn. We then divide (a) the prior period Annualized Billings minus churn by (b) the prior period Annualized Billings to calculate the gross dollar retention rate.

Gross Dollar Retention Rate (Annual Disclosure)

To calculate our gross dollar retention rate during a fiscal year, we calculate the arithmetic average of the gross dollar retention rate (see calculation above) from each quarter during the year.

Gross Transaction Volume

Gross Transaction Volume ("GTV") represents the sum of total dollars invoiced by our customers through the ServiceTitan platform in a given period, which is intended to be a proxy for the total revenue our customers generate.

Net Dollar Retention Rate

Our net dollar retention rate measures the increase in Annualized Billings across our existing customer base by comparing the Annualized Billings from the same set of customers across comparable periods. To calculate our net dollar retention rate as of a given quarter, we first calculate Annualized Billings from the cohort of all customers billed in the same quarter in the prior year, or the prior period Annualized Billings. We then calculate Annualized Billings from these same customers as of the current quarter, or the current period Annualized Billings. Current period Annualized Billings includes the effect of any expansion, contraction or churn over the trailing 12 months. We divide (a) current period Annualized Billings by (b) prior period Annualized Billings to arrive at the net dollar retention rate. When calculating net dollar retention, we do not include the billings from any customers that were acquired as the result of our acquisition of a business until the completion of the first full quarter following the one-year anniversary of the acquisition.

Subscription Revenue

Revenue generated from access to and use of the ServiceTitan platform, including subscriptions to the Core and certain Pro products.

Definitions (Cont'd)

Usage-based Revenue

Revenue generated from transactions using FinTech solutions and usage of certain Pro products.

Platform Revenue

Revenue generated through (a) Subscription Revenue and (b) Usage-based Revenue.

Non-GAAP Gross Profit

Non-GAAP gross profit represents GAAP gross profit, excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets, restructuring charges, loss on operating lease assets and acquisition-related items.

Non-GAAP Gross Margin

Non-GAAP gross margin represents non-GAAP gross profit as a percentage of revenue.

Non-GAAP Platform Gross Profit

Non-GAAP platform gross profit represents GAAP platform gross profit, excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets, restructuring charges, loss on operating lease assets and acquisition-related items.

Non-GAAP Platform Gross Margin

Non-GAAP platform gross margin represents non-GAAP platform gross profit as a percentage of platform revenue.

Non-GAAP Professional Services and Other Gross Profit

Non-GAAP professional services and other gross profit represents GAAP professional services and other gross profit, excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets, restructuring charges, loss on operating lease assets and acquisition-related items.

Non-GAAP Professional Services and Other Gross Profit Margin

Non-GAAP professional services and other gross margin represents non-GAAP professional services and other gross profit as a percentage of professional services and other revenue.

Non-GAAP Sales and Marketing Expenses

Non-GAAP sales and marketing expenses represents GAAP sales and marketing expenses, excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets, restructuring charges, loss on operating lease assets and acquisition-related items.

Non-GAAP Research and Development Expenses

Non-GAAP research and development expenses represents GAAP research and development expenses, excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets, restructuring charges, loss on operating lease assets and acquisition-related items.

Non-GAAP General and Administrative Expenses

Non-GAAP general and administrative expenses represents GAAP general and administrative expenses, excluding stock-based compensation expense and related employer payroll taxes, restructuring charges, loss on operating lease assets and acquisition-related items.

Definitions (Cont'd)

Non-GAAP Income (Loss) From Operations

Non-GAAP income (loss) from operations represents GAAP income (loss) from operations, excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets, restructuring charges, acquisition-related costs, and loss on operating lease assets.

Non-GAAP Net Income (Loss)

Non-GAAP net income (loss) represents GAAP net income (loss), excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets, restructuring charges, acquisition-related costs, loss on operating lease assets, and adjustments for the income tax effects on the difference between GAAP and non-GAAP expenses.

Non-GAAP Operating Margin

Non-GAAP operating margin represents GAAP operating margin, excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets, restructuring charges, acquisition-related costs, and loss on operating lease assets.

Non-GAAP Operating Margin Expansion

Total increase in Non-GAAP operating margin over the period presented.

Addressable U.S./Canada Trades Industry Spend (All Addressable Trades and Markets)

Addressable U.S./Canada Trades Industry Spend refers to our estimate of the combined total annual spend on over 50 different trades in the U.S. and Canada using data published between December 2020 and March 2023. U.S. trades industry spend is calculated by taking the annual revenue generated for each such trade in the U.S. according to the most recent full-year actual data in each applicable IBISWorld Inc. report, mapping those trades by the NAICS codes utilized by ServiceTitan and by internal ServiceTitan estimates based on analyses of both internal and third-party data (including the 2021 data on HVAC expenditures in the Improving America's Housing 2023 report by the Harvard Joint Center for Housing Studies), and eliminating any deprioritized business segment focuses (e.g., government). Canadian trades industry spend is estimated by multiplying the U.S. trades industry spend by the approximate percentage that Canadian GDP represents of U.S. GDP in 2023.

Serviceable U.S./Canada Trades Industry Spend (Trades and Markets We Serve)

Serviceable U.S./Canada Trades Industry Spend is calculated by reducing the total annual spend on each trade that comprises the Addressable U.S./Canada Trades Industry Spend figure based on our estimate of the proportion of any trade not currently serviced or supported by ServiceTitan, and further reduced based on our estimate of the proportion of any segment of a trade (e.g., residential construction, commercial construction) not currently serviced or supported by ServiceTitan, and further reduced by deducting a proportion of businesses with fewer than five employees. Such employee data is derived from the BLS Quarterly Census of Employment and Wages as of Q1 2022.

ServiceTitan Serviceable Market Opportunity

ServiceTitan Serviceable Market Opportunity is calculated by multiplying the Serviceable U.S./Canada Trades Industry Spend by 2%, which is the aggregate percentage of our customers' GTV that we estimate we could capture if each customer subscribed to all of our offerings (i.e. Core, Pro and FinTech products) based on our historical customer data.

Customer Acquisition Costs (CAC)

Includes up-front sales and marketing costs to acquire the customer and costs of implementation services to complete onboarding.

CAC Payback Period

CAC payback period represents the Customer Acquisition Costs for the trailing four quarters divided by the non-GAAP platform gross margin for the trailing four quarters minus the non-GAAP platform gross profit for the prior four quarters, multiplied by 12 to arrive at the CAC Payback Period in months.

Disaggregated Revenue

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
(In Thousands)													
Subscription	\$ 98,951	\$ 108,824	\$ 114,311	\$ 119,398	\$ 126,034	\$ 137,697	\$ 145,282	\$ 156,674	\$ 162,717	\$ 174,753	\$ 182,778	\$ 192,044	\$ 202,038
Usage	29,508	38,851	37,344	34,564	37,191	47,300	45,908	43,400	45,265	57,973	56,803	53,085	58,526
Platform revenue	\$ 128,459	\$ 147,675	\$ 151,655	\$ 153,962	\$ 163,225	\$ 184,997	\$ 191,190	\$ 200,074	\$ 207,982	\$ 232,726	\$ 239,581	\$ 245,129	\$ 260,564
Professional services and other	8,026	8,333	8,429	7,802	7,103	7,997	8,085	9,207	7,710	9,397	9,582	8,858	8,260
Total revenue	\$ 136,485	\$ 156,008	\$ 160,084	\$ 161,764	\$ 170,328	\$ 192,994	\$ 199,275	\$ 209,281	\$ 215,692	\$ 242,123	\$ 249,163	\$ 253,987	\$ 268,824

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
(In Thousands)													
GAAP Platform Gross Profit	\$ 87,090	\$ 105,141	\$ 109,619	\$ 110,135	\$ 115,468	\$ 135,761	\$ 138,986	\$ 146,289	\$ 157,945	\$ 180,735	\$ 185,055	\$ 188,139	\$ 205,055
Stock-based compensation expense and related employer payroll taxes	950	2,012	1,399	1,333	1,142	1,385	1,634	1,570	1,398	1,484	1,483	2,058	1,728
Amortization of acquired intangible assets	5,502	5,502	5,502	5,338	5,303	5,533	5,533	5,533	5,533	5,533	5,581	5,455	4,933
Acquisition-related items	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on operating lease assets	-	-	-	798	2,828	1,373	1,189	102	960	-	-	352	-
Restructuring charges	1,135	25	-	57	386	-	-	-	-	-	-	-	-
Non-GAAP Platform Gross Profit	\$ 94,677	\$ 112,680	\$ 116,520	\$ 117,661	\$ 125,127	\$ 144,052	\$ 147,342	\$ 153,494	\$ 165,836	\$ 187,752	\$ 192,119	\$ 196,004	\$ 211,716

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
GAAP Platform Gross Margin	67.8%	71.2%	72.3%	71.5%	70.7%	73.4%	72.7%	73.1%	75.9%	77.7%	77.2%	76.8%	78.7%
Stock-based compensation expense and related employer payroll taxes	0.7%	1.4%	0.9%	0.9%	0.7%	0.7%	0.9%	0.8%	0.7%	0.6%	0.6%	0.8%	0.7%
Amortization of acquired intangible assets	4.3%	3.7%	3.6%	3.5%	3.2%	3.0%	2.9%	2.8%	2.7%	2.4%	2.3%	2.2%	1.9%
Acquisition-related items	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on operating lease assets	-	-	-	0.5%	1.7%	0.7%	0.6%	0.1%	0.5%	-	-	0.1%	-
Restructuring charges	0.9%	0.0%	-	0.0%	0.2%	-	-	-	-	-	-	-	-
Non-GAAP Platform Gross Margin	73.7%	76.3%	76.8%	76.4%	76.7%	77.9%	77.1%	76.7%	79.7%	80.7%	80.2%	80.0%	81.3%

* Totals may not foot due to rounding

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
(In Thousands)													
GAAP Professional Services and Other Gross Profit	\$ (10,160)	\$ (8,421)	\$ (6,851)	\$ (9,923)	\$ (9,488)	\$ (8,935)	\$ (9,041)	\$ (8,113)	\$ (9,549)	\$ (9,386)	\$ (8,715)	\$ (10,485)	\$ (11,264)
Stock-based compensation expense and related employer payroll taxes	873	1,461	1,102	988	869	1,137	1,159	1,133	1,384	1,364	1,357	1,458	1,588
Restructuring charges	1,850	119	-	212	129	-	-	-	-	-	-	-	-
Loss on operating lease assets	-	-	-	347	1,318	675	563	52	751	-	-	257	-
Amortization of acquired intangible assets	484	484	484	3,032	784	334	334	334	334	334	334	334	334
Acquisition-related items	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-GAAP Professional Services and Other Gross Profit	\$ (6,953)	\$ (6,357)	\$ (5,265)	\$ (5,344)	\$ (6,388)	\$ (6,789)	\$ (6,985)	\$ (6,594)	\$ (7,080)	\$ (7,688)	\$ (7,024)	\$ (8,436)	\$ (9,342)

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
GAAP Professional Services and Other Gross Profit Margin	-126.6%	-101.1%	-81.3%	-127.2%	-133.6%	-111.7%	-111.8%	-88.1%	-123.9%	-99.9%	-91.0%	-118.4%	-136.4%
Stock-based compensation expense and related employer payroll taxes	10.9%	17.5%	13.1%	12.7%	12.2%	14.2%	14.3%	12.3%	18.0%	14.5%	14.2%	16.5%	19.2%
Restructuring charges	23.1%	1.4%	-	2.7%	1.8%	-	-	-	-	-	-	-	-
Loss on operating lease assets	-	-	-	4.4%	18.6%	8.4%	7.0%	0.6%	9.7%	-	-	2.9%	-
Amortization of acquired intangible assets	6.0%	5.8%	5.7%	38.9%	11.0%	4.2%	4.1%	3.6%	4.3%	3.6%	3.5%	3.8%	4.0%
Acquisition-related items	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-GAAP Professional Services and Other Gross Profit Margin	-86.6%	-76.3%	-62.5%	-68.5%	-89.9%	-84.9%	-86.4%	-71.6%	-91.8%	-81.8%	-73.3%	-95.2%	-113.1%

* Totals may not foot due to rounding

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
(In Thousands)													
GAAP Gross Profit	\$ 76,930	\$ 96,720	\$ 102,768	\$ 100,212	\$ 105,980	\$ 126,826	\$ 129,945	\$ 138,176	\$ 148,396	\$ 171,349	\$ 176,340	\$ 177,654	\$ 193,791
Stock-based compensation expense and related employer payroll taxes	1,823	3,473	2,501	2,321	2,011	2,522	2,793	2,703	2,782	2,848	2,840	3,516	3,316
Amortization of acquired intangible assets	5,986	5,986	5,986	8,370	6,087	5,867	5,867	5,867	5,867	5,867	5,915	5,789	5,267
Acquisition-related items	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on operating lease assets	-	-	-	1,145	4,146	2,048	1,752	154	1,711	-	-	609	-
Restructuring charges	2,985	144	-	269	515	-	-	-	-	-	-	-	-
Non-GAAP Gross Profit	\$ 87,724	\$ 106,323	\$ 111,255	\$ 112,317	\$ 118,739	\$ 137,263	\$ 140,357	\$ 146,900	\$ 158,756	\$ 180,064	\$ 185,095	\$ 187,568	\$ 202,374

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
GAAP Gross Margin	56.4%	62.0%	64.2%	61.9%	62.2%	65.7%	65.2%	66.0%	68.8%	70.8%	70.8%	69.9%	72.1%
Stock-based compensation expense and related employer payroll taxes	1.3%	2.2%	1.6%	1.4%	1.2%	1.3%	1.4%	1.3%	1.3%	1.2%	1.1%	1.4%	1.2%
Amortization of acquired intangible assets	4.4%	3.8%	3.7%	5.2%	3.6%	3.0%	2.9%	2.8%	2.7%	2.4%	2.4%	2.3%	2.0%
Acquisition-related items	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on operating lease assets	-	-	-	0.7%	2.4%	1.1%	0.9%	0.1%	0.8%	-	-	0.2%	-
Restructuring charges	2.2%	0.1%	-	0.2%	0.3%	-	-	-	-	-	-	-	-
Non-GAAP Gross Margin	64.3%	68.2%	69.5%	69.4%	69.7%	71.1%	70.4%	70.2%	73.6%	74.4%	74.3%	73.8%	75.3%

* Totals may not foot due to rounding

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
(In Thousands)													
GAAP Sales and Marketing Expenses	\$ 50,410	\$ 52,798	\$ 60,097	\$ 56,689	\$ 57,601	\$ 58,218	\$ 67,795	\$ 69,735	\$ 69,223	\$ 69,544	\$ 78,270	\$ 73,848	\$ 73,072
Stock-based compensation expense and related employer payroll taxes	(3,282)	(6,604)	(4,419)	(7,028)	(3,575)	(4,069)	(4,132)	(12,854)	(5,568)	(7,694)	(6,818)	(7,262)	(6,619)
Amortization of acquired intangible assets	(5,883)	(5,603)	(5,547)	(5,456)	(5,450)	(5,606)	(5,606)	(5,575)	(5,515)	(5,515)	(5,466)	(5,245)	(4,587)
Acquisition-related items	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on operating lease assets	-	-	-	(980)	(3,649)	(1,784)	(1,467)	(123)	(1,765)	-	-	(612)	-
Restructuring charges	(1,626)	(21)	-	(27)	(292)	-	-	-	-	-	-	-	-
Non-GAAP Sales and Marketing Expenses	\$ 39,619	\$ 40,570	\$ 50,131	\$ 43,198	\$ 44,635	\$ 46,759	\$ 56,590	\$ 51,183	\$ 56,375	\$ 56,335	\$ 65,986	\$ 60,729	\$ 61,866

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
GAAP Sales and Marketing Expenses (% of Revenue)	37%	34%	38%	35%	34%	30%	34%	33%	32%	29%	31%	29%	27%
Stock-based compensation expense and related employer payroll taxes	-2%	-4%	-3%	-4%	-2%	-2%	-2%	-6%	-3%	-3%	-3%	-3%	-2%
Amortization of acquired intangible assets	-4%	-4%	-3%	-3%	-3%	-3%	-3%	-3%	-3%	-2%	-2%	-2%	-2%
Acquisition-related items	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on operating lease assets	-	-	-	-1%	-2%	-1%	-1%	-	-1%	-	-	0%	-
Restructuring charges	-1%	-	-	-	-	-	-	-	-	-	-	-	-
Non-GAAP Sales and Marketing Expenses (% of Revenue)	29%	26%	31%	27%	26%	24%	28%	24%	26%	23%	26%	24%	23%

* Totals may not foot due to rounding

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
(In Thousands)													
GAAP Research and Development Expenses	\$45,701	\$54,319	\$49,094	\$54,420	\$58,613	\$62,449	\$65,935	\$76,057	\$69,140	\$73,065	\$78,522	\$81,862	\$88,024
Stock-based compensation expense and related employer payroll taxes	(5,965)	(11,437)	(7,621)	(9,385)	(7,758)	(9,851)	(10,451)	(18,993)	(12,263)	(12,703)	(14,875)	(16,414)	(20,464)
Amortization of acquired intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition-related items	-	-	-	-	-	(250)	-	-	-	-	-	-	-
Loss on operating lease assets	-	-	-	(1,007)	(3,478)	(1,765)	(1,468)	(126)	(1,679)	-	-	(582)	-
Restructuring charges	(1,411)	(7)	-	(128)	(991)	-	-	-	-	-	-	-	-
Non-GAAP Research and Development Expenses	\$38,325	\$42,875	\$41,473	\$43,900	\$46,386	\$50,583	\$54,016	\$56,938	\$55,198	\$60,362	\$63,647	\$64,866	\$67,560

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
GAAP Research and Development Expenses (% of Revenue)	33%	35%	31%	34%	34%	32%	33%	36%	32%	30%	32%	32%	33%
Stock-based compensation expense and related employer payroll taxes	-4%	-7%	-5%	-6%	-5%	-5%	-5%	-9%	-6%	-5%	-6%	-6%	-8%
Amortization of acquired intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition-related items	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on operating lease assets	-	-	-	-1%	-2%	-1%	-1%	-	-1%	-	-	0%	-
Restructuring charges	-1%	-	-	-	-1%	-	-	-	-	-	-	-	-
Non-GAAP Research and Development Expenses (% of Revenue)	28%	27%	26%	27%	27%	26%	27%	27%	26%	25%	26%	26%	25%

* Totals may not foot due to rounding

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
(In Thousands)													
GAAP General and Administrative Expenses	\$ 30,157	\$ 38,892	\$ 29,723	\$ 37,194	\$ 43,194	\$ 38,769	\$ 40,263	\$ 92,250	\$ 59,569	\$ 63,512	\$ 61,774	\$ 64,615	\$ 58,457
Stock-based compensation expense and related employer payroll taxes	(6,554)	(14,370)	(5,789)	(12,460)	(7,228)	(7,964)	(8,408)	(45,149)	(12,647)	(15,830)	(13,178)	(15,123)	(13,244)
Stock-based compensation expense - Co-Founders performance based RSUs	-	-	-	-	-	-	-	(14,980)	(13,071)	(13,518)	(13,515)	(13,514)	(13,074)
Acquisition-related items	887	(4)	10	199	(2,054)	127	(6)	-	-	-	(1,121)	(34)	-
Loss on operating lease assets	-	-	-	(1,725)	(8,808)	(4,490)	(3,660)	(231)	(2,877)	-	-	(1,115)	-
Restructuring charges	(1,402)	(47)	-	(115)	(698)	-	-	-	-	-	-	-	-
Non-GAAP General and Administrative Expenses	\$ 23,088	\$ 24,471	\$ 23,944	\$ 23,093	\$ 24,406	\$ 26,442	\$ 28,189	\$ 31,890	\$ 30,974	\$ 34,164	\$ 33,960	\$ 34,829	\$ 32,139

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
GAAP General and Administrative Expenses (% of Revenue)	22%	25%	19%	23%	25%	20%	20%	44%	28%	26%	25%	25%	22%
Stock-based compensation expense and related employer payroll taxes	-5%	-9%	-4%	-8%	-4%	-4%	-4%	-22%	-6%	-7%	-5%	-6%	-5%
Stock-based compensation expense - Co-Founders performance based RSUs	-	-	-	-	-	-	-	-7%	-6%	-6%	-5%	-5%	-5%
Acquisition-related items	1%	-	-	-	-1%	-	-	-	-	-	-	0%	-
Loss on operating lease assets	-	-	-	-1%	-5%	-2%	-2%	-	-1%	-	-	0%	-
Restructuring charges	-1%	-	-	-	-	-	-	-	-	-	-	-	-
Non-GAAP General and Administrative Expenses (% of Revenue)	17%	16%	15%	14%	14%	14%	14%	15%	14%	14%	14%	14%	12%

* Totals may not foot due to rounding

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
(In Thousands)													
GAAP Income (Loss) From Operations	\$ (49,338)	\$ (49,289)	\$ (36,146)	\$ (48,091)	\$ (53,428)	\$ (32,610)	\$ (44,048)	\$ (99,866)	\$ (49,536)	\$ (34,772)	\$ (42,226)	\$ (42,671)	\$ (25,762)
Stock-based compensation expense and related employer payroll taxes	17,624	35,884	20,330	31,194	20,572	24,406	25,784	79,699	33,260	39,075	37,711	42,315	43,643
Stock-based compensation expense - Co-Founders performance based RSUs	-	-	-	-	-	-	-	14,980	13,071	13,518	13,515	13,514	13,074
Amortization of acquired intangible assets	11,869	11,589	11,533	13,826	11,537	11,473	11,473	11,442	11,382	11,382	11,381	11,034	9,854
Acquisition-related items	(887)	4	(10)	(199)	2,054	123	6	-	-	-	1,121	34	-
Loss on operating lease assets	-	-	-	4,857	20,081	10,087	8,347	634	8,032	-	-	2,918	-
Restructuring charges	7,424	219	-	539	2,496	-	-	-	-	-	-	-	-
Non-GAAP Income (Loss) From Operations	\$ (13,308)	\$ (1,593)	\$ (4,293)	\$ 2,126	\$ 3,312	\$ 13,479	\$ 1,562	\$ 6,889	\$ 16,209	\$ 29,203	\$ 21,502	\$ 27,144	\$ 40,809

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27	LTM
GAAP Operating Margin	-36.1%	-31.6%	-22.6%	-29.7%	-31.4%	-16.9%	-22.1%	-47.7%	-23.0%	-14.4%	-16.9%	-16.8%	-9.6%	-14.3%
Stock-based compensation expense and related employer payroll taxes	12.9%	23.0%	12.7%	19.3%	12.1%	12.6%	12.9%	38.1%	15.4%	16.1%	15.1%	16.7%	16.2%	16.0%
Stock-based compensation expense - Co-Founders performance based RSUs	-	-	-	-	-	-	-	7.2%	6.1%	5.6%	5.4%	5.3%	4.9%	5.3%
Amortization of acquired intangible assets	8.7%	7.4%	7.2%	8.5%	6.8%	5.9%	5.8%	5.5%	5.3%	4.7%	4.6%	4.3%	3.7%	4.3%
Acquisition-related items	-0.6%	0.0%	0.0%	-0.1%	1.2%	0.1%	0.0%	-	-	-	0.4%	0.0%	-	0.1%
Loss on operating lease assets	-	-	-	3.0%	11.8%	5.2%	4.2%	0.3%	3.7%	-	-	1.1%	-	0.3%
Restructuring charges	5.4%	0.1%	-	0.3%	1.5%	-	-	-	-	-	-	-	-	-
Non-GAAP Operating Margin	-9.8%	-1.0%	-2.7%	1.3%	1.9%	7.0%	0.8%	3.3%	7.5%	12.1%	8.6%	10.7%	15.2%	11.7%

* Totals may not foot due to rounding

GAAP to Non-GAAP Reconciliation

Fiscal Period	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
(In Thousands)											
GAAP Net Loss	\$ (39,672)	\$ (51,412)	\$ (56,039)	\$ (35,652)	\$ (46,460)	\$ (100,943)	\$ (46,364)	\$ (32,225)	\$ (39,527)	\$ (41,737)	\$ (22,818)
Stock-based compensation expense and related employer payroll taxes	20,330	31,194	20,572	24,406	25,784	79,699	33,260	39,075	37,711	42,315	43,643
Stock-based compensation expense - Co-Founders performance based RSUs	-	-	-	-	-	14,980	13,071	13,518	13,515	13,514	13,074
Amortization of acquired intangible assets	11,533	13,826	11,537	11,473	11,473	11,442	11,382	11,382	11,381	11,034	9,854
Acquisition-related items	(10)	(199)	2,054	123	6	-	-	-	1,121	34	-
Loss on operating lease assets	-	4,857	20,081	10,087	8,347	634	8,032	-	-	2,918	-
Restructuring charges	-	539	2,496	-	-	-	-	-	-	-	-
Income tax effects ¹	632	408	(489)	(420)	(298)	1,646	(1,484)	1,095	(387)	(939)	(7,096)
Non-GAAP Net Income (Loss)	\$ (7,187)	\$ (787)	\$ 212	\$ 10,017	\$ (1,148)	\$ 7,458	\$ 17,897	\$ 32,845	\$ 23,814	\$ 27,139	\$ 36,657

¹ Effective February 1, 2026, we adopted a fixed long-term projected non-GAAP tax rate of 18%, which reflects currently available information, as well as other factors and assumptions that may change over time.

Free Cash Flow

Fiscal Period	Q3 FY'24	Q4 FY'24	Q1 FY'25	Q2 FY'25	Q3 FY'25	Q4 FY'25	Q1 FY'26	Q2 FY'26	Q3 FY'26	Q4 FY'26	Q1 FY'27
(In Thousands)											
Net cash provided by (used in) operating activities	\$ 418	\$ 5,862	\$ (19,224)	\$ 25,316	\$ 15,534	\$ 15,427	\$ (14,570)	\$ 40,340	\$ 43,780	\$ 40,581	\$ (1,565)
Capitalized internal-use software	(3,784)	(2,912)	(4,785)	(5,415)	(3,961)	(3,638)	(6,472)	(4,930)	(4,106)	(4,369)	(6,663)
Purchase of property and equipment	(2,786)	(4,953)	(628)	(1,173)	(1,002)	(997)	(1,292)	(1,110)	(1,602)	(700)	(596)
Deposits for property and equipment	(54)	(174)	-	-	-	-	-	-	(371)	(106)	(756)
Non-GAAP free cash flow	\$ (6,206)	\$ (2,177)	\$ (24,637)	\$ 18,728	\$ 10,571	\$ 10,792	\$ (22,334)	\$ 34,300	\$ 37,701	\$ 35,406	\$ (9,580)