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This presentation by Couchbase, Inc. ("Couchbase," the "Company," "we," "us" or similar terms) contain forward-looking statements. These statements may relate to, but are not limited to, financial and business trends and strategies, guidance and expectations of future performance, the calculation of metrics, capital expenditures, plans for growth and future operations, technological capabilities, strategic relationships and the impact of the COVID-19 pandemic and any associated economic downturn on our business and results of operations, as well as assumptions relating to the foregoing. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "intend," "potential," "would," "continue," "ongoing" or the negative of these terms or other comparable terminology. You should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all.

Forward-looking statements are based on information available at the time those statements are made and on management’s good faith beliefs and assumptions as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements. These risks and uncertainties are described in greater detail under the section titled “Risk Factors” in the annual report on Form 10-K that we have filed with the Securities and Exchange Commission (the “SEC”) and include, among others, our ability to retain or increase sales to existing customers; our ability to attract new customers; our future financial performance, including trends in revenue, cost of revenue, operating expenses and key metrics, such as annual recurring revenue; our ability to achieve or maintain profitability; the demand for our database and services in general; our ability to protect and enhance our brand; and our ability to compete successfully. Except as required by law, Couchbase does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.
In addition to financial information presented in accordance with U.S. generally accepted accounting principles ("GAAP"), this presentation and the accompanying oral presentation include certain non-GAAP financial measures, including non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating loss and non-GAAP operating margin. These non-GAAP measures are presented for supplemental informational purposes only and should not be considered a substitute for financial information presented in accordance with GAAP. These non-GAAP measures have limitations as analytical tools, and they should not be considered in isolation or as a substitute for analysis of other GAAP financial measures. A reconciliation of these measures to the most directly comparable GAAP measures is included at the end of this presentation.

This presentation and the accompanying oral presentation contain statistical data, estimates and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on our internal sources. This information involves many assumptions and limitations, and you are cautioned not to give undue weight to such information. We have not independently verified the accuracy or completeness of the information contained in the industry publications and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that information nor do we undertake to update such information after the date of this presentation.
Couchbase is the modern database for enterprise applications
A Day in the Life Powered by Couchbase

9:00AM Arrive at work

9:15AM Check mobile notifications

8:30PM Read a professional development book

7:00PM Stream TV show

6:00PM Check for latest shopping deals

5:00PM Review networking opportunities

4:00PM Search online for a car for your graduating senior

3:00PM Submit an expense report

2:00PM Plan for a firm wide virtual town hall

1:00PM Pay for lunch with a colleague through online payment system

12:00PM Check credit score reflecting updates from a new credit card application

10:30AM Have a videoconference

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The Modern Database for Enterprise Applications

Operational DBMS opportunity is accelerating with a large, growing TAM and increasing digital transformation

Core platform differentiation of strengths of relational + flexibility of NoSQL is more critical than ever

Significant, unrealized opportunities
- Managed cloud offering
- Increased developer awareness

Customers run their business and next generation applications on our modern database platform

Modern Database company, with a proven enterprise business model

World-Class Team
Early Innings of a Massive Transformation in Database Market

Market Size (TAM)

- 1980s - 2005
- 2005 - 2015
- 2015 - Today
- Future State

$62B by 2024

Not Inclusive of Adjacent Technologies

Operational Relational Market

NoSQL DBMS Market

Mainstream NoSQL Adoption

We are here

*TAM source IDC Multi-modal DBMS
Highly Interactive Apps Driving the Need for Modern Databases

I. Legacy Databases Insufficient

- Microservices architecture at scale, with performance to match
- SQL- Compatible
- Legacy monolithic infrastructure not an option with modern workloads

II. NoSQL DBs Emerge

- Interactions - IoT & Consumer
- Transactions
- Modern DBs

III. Modern Now Mainstream

- SQL & transactional compatibility
- Both new AND legacy applications
- Simplified relational offload
- Cloud migration a catalyst
- Microservice adoption preferred
- Mobile & distributed support needed

Couchbase Built for Business-Critical Applications
But Getting This Right is Extremely Challenging

Needs of Enterprise Architects
- Production-Grade Requirements
- Flexible Data Schema
- Transactional Consistency
- Scale and Performance
- Low Cost of Ownership
- Security

Needs of Application Developers
- Experimentation
- Frictionless Adoption
- Developer Tools
- Managed Service
- Lightweight Apps
- Self-Service

Monolithic → Early Cloud → Cloud Native → DevOps → Containers → Micro-Services → Hybrid Cloud → Multi-Cloud

Complexity

Then → Today

Hundreds → Millions

Number of Applications

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Couchbase is An Architecturally Differentiated Platform

<table>
<thead>
<tr>
<th>Fast</th>
<th>Flexible</th>
<th>Familiar</th>
<th>Affordable</th>
<th>Futureproof</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Most demanding apps with memory-first design</td>
<td>• Flexible schema; application agility</td>
<td>• Best of relational with NoSQL</td>
<td>• Only pay for the resources you need/use</td>
<td>• Fully-managed DBaaS; no cloud lock-in</td>
</tr>
<tr>
<td>• Cloud-native for enterprise needs</td>
<td>• Unified multimodal platform</td>
<td>• Use existing dev skills with SQL++ queries</td>
<td>• Incredible price/performance</td>
<td>• Transition legacy while building net new</td>
</tr>
<tr>
<td>• Low latency cloud to edge</td>
<td>• Deploy anywhere at scale</td>
<td>• Broad language support; easy development</td>
<td>• Cost-effective consumption models</td>
<td>• Broad workload support for future need</td>
</tr>
</tbody>
</table>

Couchbase Managed and Customer Managed Cloud Deployments
**Couchbase Capella, Database-as-a-Service**

**Strength of Couchbase Platform**
- Easy to develop, manage, and scale
- Highly available and secure
- Industry leading price-performance

---

**Convenience of a Service**

**New logos**

**Account expansion**

**Deal acceleration**
Compelling Customer Journey to Platform Adoption

Across Key Initiatives: Digital Transformation, Relational Offload, Application Modernization, Multi-Cloud-to-Edge Computing

Cache Performance

Source of Truth
Data Persistence

System of Record
At-Scale Reliability

Analytics, Customer 360, Catalog & Inventory Management, Field Service, IoT Data Management, Peer-to-Peer
### Proven Enterprise Solution Chosen by Industry Leaders

<table>
<thead>
<tr>
<th>Industry</th>
<th>Logos</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer Goods / Services / Retail &amp; E-Commerce</td>
<td>Rollins, American Greetings, PVH, Inditex, Domino's</td>
</tr>
<tr>
<td>Travel &amp; Hospitality</td>
<td>Amadeus, Carnival, Emirates, Avis</td>
</tr>
<tr>
<td>Financial Services</td>
<td>Usaa, Experian, Western Union, Nasdaq</td>
</tr>
<tr>
<td>Healthcare</td>
<td>Maccabi, Cloudmed, Cloudmed, Proximus, NetDocuments, Intuit</td>
</tr>
<tr>
<td>Telecom</td>
<td>Mavenir, Amdocs, BT, LivePerson</td>
</tr>
<tr>
<td>Software &amp; Technology</td>
<td></td>
</tr>
</tbody>
</table>
Clear Differentiation in the Large Operational Database Market

Traditional: Antiquated
- Rigid, inflexible schemas
- Dedicated DBAs required
- Complex per-core licensing

Other NoSQL: Limited
- Insufficient performance at scale
- Lack of SQL++ compatibility
- No single architecture (i.e. caching)

Bundled: Restricted
- Vendor lock-in
- No offline, edge capabilities
- Not built for mission-critical apps
Accelerating GTM by Combining “Buy From” with “Sell To”

**Application Developers**
- to drive adoption

**Couchbase Capella** drives self-service access and awareness

- Expand developer community
- Increased investment in developer UX

**Couchbase**

1. Self-serve Trials
2. Community
3. Conferences

**Enterprise Architects**
- for mission-critical apps
  - Direct sell through enterprise reps
  - Continued capacity and efficiency investments
  4. Proof of Concept
  5. Conversion
  6. Adoption
  7. Pipeline

---

**Product Led Growth** and enterprise sales motion are complimentary.
## FY22 Financial Highlights

<table>
<thead>
<tr>
<th>Category leadership</th>
<th>Predictable model</th>
<th>Strong customer base</th>
<th>Scalable business model</th>
<th>Land &amp; expand</th>
<th>Growth Vectors</th>
</tr>
</thead>
<tbody>
<tr>
<td>$133M ARR</td>
<td>90%+ Subscription revenue</td>
<td>~600 Total customers</td>
<td>88% Gross margins</td>
<td>230 Customers &gt;$100K ARR</td>
<td>CB Capella &amp; 7 Platform Investments</td>
</tr>
<tr>
<td>20% Subscription revenue growth</td>
<td>115%+ Dollar-Based NRR</td>
<td>30%+ F100 Significant enterprise contribution</td>
<td>$225k ARR per customer</td>
<td>26 Customers &gt;$1M ARR</td>
<td>$$ Go-to-market investments</td>
</tr>
</tbody>
</table>
We Focus on ARR and RPO

### Annual Recurring Revenue (ARR)

**Why it matters:**
Best represents our recurring subscription business

**What is and isn’t included:**
- Annualized revenue of recurring cloud and non-cloud arrangements
- Committed revenue with contract start dates within 12 months from a reporting period
- Service, training, non-recurring, and on-demand engagements

### Remaining Performance Obligations (RPO)

**Why it matters:**
Represents total business recorded, but not yet revenue recognized

**What is and isn’t included:**
- Subscription and services obligations which have yet to be revenue recognized
- On-demand arrangements billed in arrears
Annual Recurring Revenue

**ARR**

($ in millions)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>ARR ($ in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1-21</td>
<td>89.8</td>
</tr>
<tr>
<td>Q2-21</td>
<td>96.2</td>
</tr>
<tr>
<td>Q3-21</td>
<td>101.4</td>
</tr>
<tr>
<td>Q4-21</td>
<td>107.8</td>
</tr>
<tr>
<td>Q1-22</td>
<td>109.5</td>
</tr>
<tr>
<td>Q2-22</td>
<td>115.2</td>
</tr>
<tr>
<td>Q3-22</td>
<td>122.3</td>
</tr>
<tr>
<td>Q4-22</td>
<td>132.9</td>
</tr>
</tbody>
</table>

25% CAGR Growth

**ARR Per Customer**

($ in '000)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>&gt;100K ARR Customers</th>
<th>All Customers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1-20</td>
<td>$398</td>
<td>$151</td>
</tr>
<tr>
<td>Q4-20</td>
<td>$440</td>
<td>$173</td>
</tr>
<tr>
<td>Q4-21</td>
<td>$483</td>
<td>$199</td>
</tr>
<tr>
<td>Q4-22</td>
<td>$514</td>
<td>$225</td>
</tr>
</tbody>
</table>
Revenue

Annual Revenue

($ in millions)

Quarterly Revenue

($ in millions)

FY19 FY20 FY21 FY22
70.0 82.5 103.3 123.5

21% CAGR Growth

Q1-20 Q2-20 Q3-20 Q4-20 Q1-21 Q2-21 Q3-21 Q4-21 Q1-22 Q2-22 Q3-22 Q4-22
18.3 19.9 20.2 24.1 23.0 25.2 25.7 29.4 28.0 29.7 30.8 35.1

YoY Growth
11% 14% 33% 26% 26% 27% 22% 21% 18% 20% 19%
International Expansion

Revenue Mix by Geography

<table>
<thead>
<tr>
<th></th>
<th>FY 21</th>
<th>FY 22</th>
<th>Q4 21</th>
<th>Q4 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
<td>35%</td>
<td>38%</td>
<td>35%</td>
<td>37%</td>
</tr>
<tr>
<td>Int.</td>
<td>65%</td>
<td>62%</td>
<td>65%</td>
<td>63%</td>
</tr>
</tbody>
</table>

Revenue Mix

<table>
<thead>
<tr>
<th></th>
<th>FY 21</th>
<th>FY 22</th>
<th>Q4 21</th>
<th>Q4 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subscription</td>
<td>6%</td>
<td>6%</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td>Services</td>
<td>94%</td>
<td>94%</td>
<td>95%</td>
<td>94%</td>
</tr>
</tbody>
</table>
Gross Margin

**Total Gross Margin (Non-GAAP)**

- FY21: 88.9%
- FY22: 88.4%
- Q421: 89.5%
- Q422: 88.7%

**Subscription Gross Margin (Non-GAAP)**

- FY21: 93.8%
- FY22: 92.8%
- Q421: 93.1%
- Q422: 93.2%

**Margin Drivers**

- Strong enterprise model
- Hosted SaaS offering
Operating Expenses

**Total Opex as % of Revenue (Non-GAAP)**
- FY21: 116%
- FY22: 125%
- Q4 21: 112%
- Q4 22: 115%

**R&D as % of Revenue (Non-GAAP)**
- FY21: 36%
- FY22: 39%
- Q4 21: 35%
- Q4 22: 35%

**S&M as % of Revenue (Non-GAAP)**
- FY21: 67%
- FY22: 69%
- Q4 21: 63%
- Q4 22: 63%

**G&A as % of Revenue (Non-GAAP)**
- FY21: 13%
- FY22: 17%
- Q4 21: 14%
- Q4 22: 16%
### Fiscal 2023 Guidance

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23 Guidance Midpoint</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$82.5</td>
<td>$103.3</td>
<td>$123.5</td>
<td>$147.0</td>
</tr>
<tr>
<td><strong>ARR</strong></td>
<td>$88.1</td>
<td>$107.8</td>
<td>$132.9</td>
<td>$162.0</td>
</tr>
<tr>
<td><strong>Non-GAAP Operating Loss</strong></td>
<td>($22.8)</td>
<td>($28.2)</td>
<td>($45.5)</td>
<td>($56.7)</td>
</tr>
</tbody>
</table>

**Note:** Couchbase is not able, at this time, to provide GAAP targets for operating income for the first quarter or full year of fiscal 2023 because of the difficulty of estimating certain items excluded from non-GAAP operating loss that cannot be reasonably predicted, such as charges related to stock-based compensation expense. The effect of these excluded items may be significant.

**Note:** Fiscal year ends January 31. Numbers are rounded for presentation purposes.
Our Business is Re-Accelerating

1. Back to Normal and More with Existing Model
   - Back to proven sales efficiency
   - Return of distressed industries like travel, hospitality, live events
   - PLUS additional investments in sales capacity, pipeline, field, marketing, operations

2. Execute Expansion/Modernization Opportunities
   - Fully managed Couchbase Capella DBaaS for enterprise applications
   - RDBMS replacement with Couchbase Server 7
   - Buy-from model complements to sell-to one

3. Long Term Secular Trends
   - Growth of cloud database market/ move to the cloud
   - Enterprises focus on digital transformation
   - Developer agility

4. Next Gen Investments
   - Mobile/edge for next-gen applications
   - Enhanced developer experience
   - Further Capella investments

Growth Rate

FY21 FY22 FY23

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Couchbase – Experienced Leadership Team

Matt Cain
President, Chief Executive Officer
VERITAS

Greg Henry
Senior Vice President, Chief Financial Officer
serviceNow

Scott Anderson
Senior Vice President, Product Management and Business Operations
VERITAS

Margaret Chow
Senior Vice President, Chief Legal Officer
MEDALLIA

Gopi Duddi
Senior Vice President, Engineering
aws

Chris Galy
Senior Vice President, Chief People Officer
tenX

John Kreisa
Senior Vice President, Chief Marketing Officer
docker

Ravi Mayuram
Senior Vice President, Chief Technology Officer
ORACLE

Matt McDonough
Senior Vice President, Business Development and Strategy
EMC2

Denis Murphy
Senior Vice President, Chief Revenue Officer
nimblestorage

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Be Valued, Create Value

Be a Good Human, *Always.*

Act with Uncompromising Integrity, *Period.*

Serve Your Family, *As Defined by You.*


Play to Win, *Together.*

Make Tomorrow Better Than Today, *Start Now.*
Enduring Competitive Strengths

- Powerful for Architects and Developers
- Land and Easily Expand
- Flywheel Go-To-Market Motion
- Architected for Today and Tomorrow
- People and Culture
THANK YOU
APPENDIX
## GAAP to Non-GAAP

January 31 Fiscal Year End

### ($'000)

<table>
<thead>
<tr>
<th></th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>Q4'21</th>
<th>Q4'22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GAAP</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of subscription revenue</td>
<td>$3,446</td>
<td>$6,074</td>
<td>$8,529</td>
<td>$1,961</td>
<td>$2,311</td>
</tr>
<tr>
<td>Cost of services revenue</td>
<td>$4,356</td>
<td>$5,543</td>
<td>$6,252</td>
<td>$1,160</td>
<td>$1,817</td>
</tr>
<tr>
<td><strong>GAAP Gross Profit</strong></td>
<td>$74,719</td>
<td>$91,668</td>
<td>$108,761</td>
<td>$26,306</td>
<td>$30,936</td>
</tr>
<tr>
<td><strong>GAAP Gross Margin %</strong></td>
<td>90.5%</td>
<td>88.8%</td>
<td>88.0%</td>
<td>89.4%</td>
<td>88.2%</td>
</tr>
</tbody>
</table>

### Non-GAAP Adjustments:

**SBC Expense**
- Cost of subscription revenue: $54, $69, $196, $19, $73
- Cost of services revenue: $22, $54, $196, $13, $80

### Non-GAAP:

<table>
<thead>
<tr>
<th></th>
<th>FY20</th>
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<th>FY22</th>
<th>Q4'21</th>
<th>Q4'22</th>
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</thead>
<tbody>
<tr>
<td>Cost of subscription revenue</td>
<td>$3,392</td>
<td>$6,005</td>
<td>$8,333</td>
<td>$1,942</td>
<td>$2,238</td>
</tr>
<tr>
<td>Cost of services revenue</td>
<td>$4,334</td>
<td>$5,489</td>
<td>$6,056</td>
<td>$1,147</td>
<td>$1,737</td>
</tr>
<tr>
<td><strong>Non-GAAP Gross Profit</strong></td>
<td>$74,795</td>
<td>$91,791</td>
<td>$109,153</td>
<td>$26,338</td>
<td>$31,089</td>
</tr>
<tr>
<td><strong>Non-GAAP subscription margin %</strong></td>
<td>95.6%</td>
<td>93.8%</td>
<td>92.8%</td>
<td>93.1%</td>
<td>93.2%</td>
</tr>
<tr>
<td><strong>Non-GAAP services margin %</strong></td>
<td>26.8%</td>
<td>13.5%</td>
<td>16.5%</td>
<td>17.4%</td>
<td>23.8%</td>
</tr>
<tr>
<td><strong>Non-GAAP Gross Margin %</strong></td>
<td>90.6%</td>
<td>88.9%</td>
<td>88.4%</td>
<td>89.5%</td>
<td>88.7%</td>
</tr>
</tbody>
</table>

### ($'000)

<table>
<thead>
<tr>
<th></th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>Q4'21</th>
<th>Q4'22</th>
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<tbody>
<tr>
<td><strong>S&amp;M</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$57,829</td>
<td>$70,248</td>
<td>$89,372</td>
<td>$19,103</td>
<td>$23,658</td>
</tr>
<tr>
<td><strong>R&amp;D</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$31,672</td>
<td>$39,000</td>
<td>$51,639</td>
<td>$10,612</td>
<td>$13,372</td>
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<tr>
<td><strong>G&amp;A</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$15,561</td>
<td>$15,500</td>
<td>$24,008</td>
<td>$4,595</td>
<td>$6,574</td>
</tr>
<tr>
<td><strong>GAAP Operating Loss</strong></td>
<td>($30,343)</td>
<td>($33,080)</td>
<td>($56,258)</td>
<td>($8,004)</td>
<td>($12,668)</td>
</tr>
<tr>
<td><strong>GAAP Operating Margin %</strong></td>
<td>-36.8%</td>
<td>-32.0%</td>
<td>-45.5%</td>
<td>-27.2%</td>
<td>-36.1%</td>
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</table>

### Non-GAAP Adjustments:

<table>
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<tr>
<th></th>
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<th>FY22</th>
<th>Q4'21</th>
<th>Q4'22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>S&amp;M</strong></td>
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<tr>
<td>SBC Expense</td>
<td>$920</td>
<td>$1,536</td>
<td>$3,968</td>
<td>$523</td>
<td>$1,447</td>
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<tr>
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<td></td>
<td></td>
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</tr>
<tr>
<td>SBC Expense</td>
<td>$1,080</td>
<td>$1,316</td>
<td>$3,343</td>
<td>$348</td>
<td>$1,119</td>
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<tr>
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<td>SBC Expense</td>
<td>$1,342</td>
<td>$1,696</td>
<td>$3,047</td>
<td>$426</td>
<td>$868</td>
</tr>
<tr>
<td><strong>Legal expense - G&amp;A</strong></td>
<td>$4,139</td>
<td>$213</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

### Non-GAAP:

<table>
<thead>
<tr>
<th></th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>Q4'21</th>
<th>Q4'22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>S&amp;M</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>R&amp;D</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>G&amp;A</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Legal expense - G&amp;A</strong></td>
<td>$4,139</td>
<td>$213</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Non-GAAP Gross Profit</strong></td>
<td>$74,795</td>
<td>$91,791</td>
<td>$109,153</td>
<td>$26,338</td>
<td>$31,089</td>
</tr>
<tr>
<td><strong>Non-GAAP subscription margin %</strong></td>
<td>95.6%</td>
<td>93.8%</td>
<td>92.8%</td>
<td>93.1%</td>
<td>93.2%</td>
</tr>
<tr>
<td><strong>Non-GAAP services margin %</strong></td>
<td>26.8%</td>
<td>13.5%</td>
<td>16.5%</td>
<td>17.4%</td>
<td>23.8%</td>
</tr>
<tr>
<td><strong>Non-GAAP Gross Margin %</strong></td>
<td>90.6%</td>
<td>88.9%</td>
<td>88.4%</td>
<td>89.5%</td>
<td>88.7%</td>
</tr>
</tbody>
</table>

**Non-GAAP Operating Loss** = **Non-GAAP Gross Profit** - **Non-GAAP Operating Expense**

**Non-GAAP Operating Margin %** = **Non-GAAP Operating Loss** / **Revenue**