The Modern Database for Enterprise Applications

July 2021
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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
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

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

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

Modern Database company, with a proven enterprise business model

World-Class Team
Customers Drive Demand for Highly Interactive Applications

I. Legacy Databases Insufficient

- Microservices architecture at scale, with performance to match

II. NoSQL Emerges

Couchbase Built for Business - Critical Applications

III. NoSQL Becoming Mainstream

- Develop and deploy apps
- New AND legacy applications
- Cloud migration a catalyst
- Relational offload critical
- Microservice adoption preferred
- Transactional support required
- Mobile & distributed support needed
- SQL compatibility matters

Legacy monolithic infrastructure not an option with modern workloads

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

Hundreds to Millions of Applications

Then to Today
## Couchbase is The Answer - An Architecturally Differentiated Platform

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>• Key-value cache</td>
<td>• Memory-first architecture</td>
<td>• Developer agility</td>
<td>• Kubernetes and cloud</td>
<td>• Public clouds</td>
</tr>
<tr>
<td>• Document datastore</td>
<td>• Shared nothing design</td>
<td>• SQL-based query language</td>
<td>• Data center replication</td>
<td>• Private &amp; hybrid clouds</td>
</tr>
<tr>
<td>• ACID transactions</td>
<td>• Cloud-native scalability</td>
<td>• Search, analytics, eventing</td>
<td>• Full-stack security</td>
<td>• Edge and mobile</td>
</tr>
</tbody>
</table>

### Customer and Couchbase Managed

- Cloud-native scalability
- Data center replication
- Full-stack security
- Public clouds
- Private & hybrid clouds
- Edge and mobile
Couchbase for Cloud – A Portfolio of Options

A carefully architected progressive cloud strategy for the enterprise

Managed Couchbase Cloud

• A fully managed Database as a Service Offering (DBaaS) for the enterprise
• Low TCO and robust customizability, automated deployment, scaling, recovery, upgrades
• Intelligent cloud control plane across clouds, highly-available, highly secure, multi-region resiliency

Cloud-Native Core Platform

• A complete multi- and hybrid customer managed cloud platform
• Native Kubernetes support on all clouds, cross data center replication
• Built for micro-services (shared nothing architecture, independently scaled data services)

Further Couchbase Cloud Investments

- Hosted DBaaS – AWS
- Hosted DBaaS - GCP
- Hosted DBaaS – Azure
- Developer Offerings
- Couchbase Server 7.0
- Mobile

FY21 FY22 FY23
Couchbase’s Compelling Customer Journey to Platform Adoption

Cache
Performance

Source of Truth
Data Persistence

System of Record
At-Scale Reliability

Across Key Initiatives...

- Digital Transformation
- Relational Offload
- Cloud Modernization
- Multi-Cloud-to-Edge Computing

And Various Use Cases...

- Customer 360
- Catalog & Inventory Management
- Field Service
- IoT Data Management
# Enterprise Application and Competitive Win Examples

<table>
<thead>
<tr>
<th>Global package delivery company</th>
<th>aMADEUS</th>
<th>Carnival Corporation &amp; PLC</th>
<th>Leading U.S. home improvement company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Package tracking, real-time logistics and field enablement</td>
<td>Flight availability, booking, pricing analytics, etc.</td>
<td>Frictionless city-at-sea experience via IoT &amp; edge-based Ocean Medallions</td>
<td>Product catalog, pricing, shopping cart, promotions, loyalty, order audit, etc.</td>
</tr>
</tbody>
</table>

Some of the largest enterprises run their businesses and architect their applications on Couchbase.
Land and Expand With Increasing App Depth and Density

**Customer 1**
- Profile mgmt. + Mobile: $0.1 (Q2 FY17)
- $0.4 (FY17)
- $2 (FY18)
- $5+ (FY21)
- ~4,000%
- Initial use case = $5+

**Customer 360**
- User profile
- Source of truth

**Field Service**
- User profile
- Session store
- Endpoint mgmt.
- System of record

**Customer 2**
- Capacity Planning: $0.2 (Q2 FY14)
- $0.7 (FY16)
- $2.2 (FY17)
- $3+ (FY21)
- ~1,500%
- Initial use case = $3+

**Catalog & Inventory**
- Product/price engine

**Customer 360**
- User profile
- Source of truth

**Field Service**
- User profile

**Customer 3**
- Identity User Profile: $0.5 (Q2 FY19)
- $1.3 (Q2 FY20)
- $2 (FY21)
- ~370%
- Initial use case = $2

**Customer 360**
- User profile
- Personalization

**IoT Data Management**
- Endpoint mgmt.
- Device mgmt.

**Customer 4**
- $0.9 (Q2 FY20)
- $2 (FY21)
- ~230%
- Initial use case = $2

**Catalog & Inventory**
- Product catalog
- Pricing
- Shopping cart
- Promotions

**Customer 360**
- Loyalty
- Order audit

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Proven Enterprise Solution Chosen by Industry Leaders

<table>
<thead>
<tr>
<th>Category</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, WesternUnion, Nasdaq</td>
</tr>
<tr>
<td>Healthcare</td>
<td>Maccabi Healthcare Services, Takeda, cloudmed</td>
</tr>
<tr>
<td>Telecom</td>
<td>AVENIR, netdocuments, BT, proximus, intuit</td>
</tr>
<tr>
<td>Software &amp; Technology</td>
<td>LivePerson</td>
</tr>
</tbody>
</table>
“Couchbase’s database makes it much simpler for our engineers to focus on what they do best: solving our customers’ business challenges… Our growing partnership will help us deliver the enterprise-class performance, scale, flexibility, reliability and traveler focus that our customers need, enabling us also to innovate more freely in key areas…”

Sylvain Roy, SVP, Technology Platforms & Engineering, Amadeus

“We have received multiple awards for our OCEAN Guest Experience Platform, including the prestigious Red Dot award. Couchbase Server is critical to our success – it delivers location-based, personalized customer interactions in real-time…”

Greg Sullivan, Chief Information Officer, Carnival Corporation

“Couchbase provided us a single platform for operational and analytical workloads that enabled us to deliver insights to our business partners in real time. We were able to take things that we already knew about our customers and then combine that with new information to take action in hours vs. weeks or months previously…”

Dan Djuric, VP Global Infrastructure and Enterprise Information Management, Domino’s

“Couchbase Cloud has the best pricing and performance we’ve seen from a DBaaS. We’ve reduced total cost by 50% and increased performance by as much as 2,000% in key use cases.”

Scott W. Bradley, Principal Engineer, Facet Digital

“Quite simply, Couchbase is business-critical for us. As a NoSQL database, its ability to manage the vast number of interactions we process centrally and share that with all relevant devices in real time, means it can ensure the best experience for our customers…”

Chris Bramley, Chief Technology Officer, TV & Broadband, BT

“With Couchbase Cloud we have consolidated our infrastructure from three different products into one simplified platform…”

Jeremy Groh, Principal Engineer, Facet Digital
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”

**Sell To**
1. **Enterprise Architects** for mission-critical apps
2. Direct sell through enterprise reps
   - Continued capacity and efficiency investments

**Buy From**
1. **Application Developers** to drive adoption
2. **Couchbase Cloud** drives self-service access and awareness
   - Expand developer community
   - Increased investment in developer UX

- Independent Software Vendors
- Systems Integrators
- Cloud Partnerships
Financial Highlights

Category leadership

$110M ARR

25% Subscription revenue growth

Predictable model

90%+ Subscription revenue

115%+ Dollar-Based NRR

Strong customer base

500+ Total customers

30%+ F100* Significant enterprise contribution

Scalable business model

88% Gross margins

$200k ARR per customer

Land & expand

193* Customers >$100K ARR

$200k ARR per customer

Growth Vectors

CB Cloud & 7 Platform Investments

193* Customers >$100K ARR

$200k ARR per customer

CB Cloud & 7 Platform Investments

23* Customers >$1M ARR

$200k ARR per customer

Go-to-market investments

ARR: annualized recurring revenue we would contractually receive from customers in the month ending 12 months following the date of measurement

Dollar-Based NRR: average of quarterly NRR for the 4 quarters ending with the most recent fiscal quarter

* As of January 31, 2021, all other as of Apr 30, 2021

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Annual Recurring Revenue

January 31 Fiscal Year End

ARR
($ in millions)

ARR per Customer
($ in ’000)

$69 $74 $80 $88 $90 $96 $101 $108 $110
Q1-20 Q2-20 Q3-20 Q4-20 Q1-21 Q2-21 Q3-21 Q4-21 Q1-22

YoY 30% 30% 26% 22% 22%

26% CAGR Growth

>$100K ARR customers
All customers

$398 $440 $483
Q1-20 Q4-20 Q4-21

$151 $173 $199
Q1-20 Q4-20 Q4-21
Revenue

January 31 Fiscal Year End

Quarterly Revenue

($ in millions)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Subscription Revenue</th>
<th>Services Revenue</th>
<th>Total Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1-20</td>
<td>1.0</td>
<td>17.3</td>
<td>18.3</td>
</tr>
<tr>
<td>Q2-20</td>
<td>1.2</td>
<td>18.7</td>
<td>19.9</td>
</tr>
<tr>
<td>Q3-20</td>
<td>1.5</td>
<td>18.7</td>
<td>20.2</td>
</tr>
<tr>
<td>Q4-20</td>
<td>2.2</td>
<td>21.9</td>
<td>24.1</td>
</tr>
<tr>
<td>Q1-21</td>
<td>2.1</td>
<td>21.2</td>
<td>23.3</td>
</tr>
<tr>
<td>Q2-21</td>
<td>1.9</td>
<td>23.6</td>
<td>25.5</td>
</tr>
<tr>
<td>Q3-21</td>
<td>1.5</td>
<td>24.1</td>
<td>25.6</td>
</tr>
<tr>
<td>Q4-21</td>
<td>1.4</td>
<td>28.0</td>
<td>29.4</td>
</tr>
<tr>
<td>Q1-22</td>
<td>1.5</td>
<td>26.5</td>
<td>28.0</td>
</tr>
</tbody>
</table>

QoQ  n/a  9%  1%  19%  -4%  9%  2%  15%  -5%

Total YoY  26%  26%  27%  22%  21%

Subs YoY  22%  27%  29%  28%  25%

Annual Revenue

($ in millions)

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Subscription Revenue</th>
<th>Services Revenue</th>
<th>Total Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2020</td>
<td>5.9</td>
<td>76.6</td>
<td>82.5</td>
</tr>
<tr>
<td>FY 2021</td>
<td>25% Growth</td>
<td>6.3</td>
<td>103.3</td>
</tr>
</tbody>
</table>

Note: n/a due to ASC 605 vs ASC 606 comparison
Gross Margins & Operating Margins and Expenses

January 31 Fiscal Year End

Gross Margins

($ in millions)

<table>
<thead>
<tr>
<th></th>
<th>FY'20</th>
<th>FY'21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-GAAP Subscription Cost of Revenue</td>
<td>3.4</td>
<td>4.3</td>
</tr>
<tr>
<td>Non-GAAP Services Cost of Revenue</td>
<td>5.5</td>
<td>5.5</td>
</tr>
<tr>
<td>Non-GAAP Total Gross Margin</td>
<td>6.0</td>
<td>9.8</td>
</tr>
<tr>
<td>Margins</td>
<td>90.6%</td>
<td>88.9%</td>
</tr>
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</table>

Operating Margins & Expense Profile

<table>
<thead>
<tr>
<th></th>
<th>FY'20</th>
<th>FY'21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-GAAP S&amp;M</td>
<td>10.1</td>
<td>13.6</td>
</tr>
<tr>
<td>Non-GAAP R&amp;D</td>
<td>30.6</td>
<td>37.7</td>
</tr>
<tr>
<td>Non-GAAP G&amp;A</td>
<td>56.9</td>
<td>68.7</td>
</tr>
<tr>
<td>Non-GAAP Op Margin</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% of Rev</td>
<td>12%</td>
<td>13%</td>
</tr>
<tr>
<td>% of Rev</td>
<td>37%</td>
<td>36%</td>
</tr>
<tr>
<td>% of Rev</td>
<td>69%</td>
<td>67%</td>
</tr>
<tr>
<td>$ of Rev</td>
<td>$98</td>
<td>$120</td>
</tr>
</tbody>
</table>

Note: See Appendix for reconciliations to most directly comparable GAAP metrics.
Multiple Growth Vectors Supported by Secular Tailwinds

Customer > $1M ARR
- 29x increase in initial spend (avg)
- 3x spend every year (avg)
- 13x increase in 5 years (avg)

Customer > $0.5M ARR
- 19x increase in initial spend (avg)
- 2x spend every year (avg)
- 10x increase in 5 years (avg)

Land and easily expand growth with our largest customers
Measured COVID Impact, Healthy Underlying Business

January 31 Fiscal Year End

Majority of FY’21 Renewals with COVID Impacted Customers Began in Q4-21

Renewal timing for COVID impacted customers as % of total FY’21 renewals

COVID Impacted Customers ARR growth dropped from 39% to -3%. Non-COVID at healthy growth rate

* We define the Covid impacted verticals as industries and segments that the COVID-19 pandemic has negatively affected, such as consumer-facing travel and hospitality, in-store retail and in-person entertainment.
Our Business is Poised for Reacceleration

1. Back to Normal and More with Existing Model
   - Back to Proven Sales Efficiency
   - Return of distressed industries like Travel, Hospitality
   - PLUS additional investments in Sales Capacity, Pipeline, Field, Marketing, Operations

2. Additional Expansion with Existing Investments
   - Managed Couchbase Cloud for Enterprise Applications
   - Couchbase Server 7.0 for RDBMS Replacement
   - Buy-from model complements to sell-to one

3. Market Momentum
   - Further cloud investments
   - Enterprises Focus on Digital Transformation
   - Developer offerings

FY20 FY21 FY22
Couchbase – Experienced Leadership Team

Matt Cain
President, Chief Executive Officer

Greg Henry
Senior Vice President, Chief Financial Officer

Scott Anderson
Senior Vice President, Product Management and Business Operations

Margaret Chow
Senior Vice President, Chief Legal Officer

Chris Galy
Senior Vice President, Chief People Officer

John Kreisa
Senior Vice President, Chief Marketing Officer

Ravi Mayuram
Senior Vice President, Chief Technology Officer

Matt McDonough
Senior Vice President, Business Development and Strategy

Denis Murphy
Senior Vice President, Chief Revenue Officer
Be Valued, Create Value

Be a Good Human, *Always*.

Act with Uncompromising Integrity, *Period*.

Serve Your Family, *As Defined by You*.

Attack Hard Problems, *Driven by Customer Outcomes*.

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
# GAAP to Non-GAAP

## January 31 Fiscal Year End

<table>
<thead>
<tr>
<th>($'000)</th>
<th>FY20</th>
<th>FY21</th>
<th>Q1'21</th>
<th>Q1'22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GAAP</strong></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>$997</td>
<td>$2,052</td>
</tr>
<tr>
<td>Cost of services revenue</td>
<td>$4,356</td>
<td>$5,543</td>
<td>$1,680</td>
<td>$1,340</td>
</tr>
<tr>
<td>GAAP Gross Profit</td>
<td>$74,719</td>
<td>$91,668</td>
<td>$20,368</td>
<td>$24,563</td>
</tr>
<tr>
<td>GAAP Gross Margin %</td>
<td>90.5%</td>
<td>88.8%</td>
<td>88.4%</td>
<td>87.9%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non-GAAP Adjustments:</th>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>SBC Expense</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of subscription revenue</td>
<td>$54</td>
<td>$69</td>
<td>$15</td>
<td>$27</td>
</tr>
<tr>
<td>Cost of services revenue</td>
<td>$22</td>
<td>$54</td>
<td>$10</td>
<td>$22</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>($'000)</th>
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<th>FY21</th>
<th>Q1'21</th>
<th>Q1'22</th>
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<tbody>
<tr>
<td><strong>Non-GAAP</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of subscription revenue</td>
<td>$3,392</td>
<td>$6,005</td>
<td>$982</td>
<td>$2,025</td>
</tr>
<tr>
<td>Cost of services revenue</td>
<td>$4,334</td>
<td>$5,489</td>
<td>$1,670</td>
<td>$1,318</td>
</tr>
<tr>
<td>Non-GAAP Gross Profit</td>
<td>$74,795</td>
<td>$91,791</td>
<td>$20,393</td>
<td>$24,612</td>
</tr>
<tr>
<td>Non-GAAP subscription margin</td>
<td>96%</td>
<td>94%</td>
<td>95%</td>
<td>92%</td>
</tr>
<tr>
<td>Non-GAAP services margin %</td>
<td>27%</td>
<td>14%</td>
<td>11%</td>
<td>12%</td>
</tr>
<tr>
<td>Non-GAAP Gross Margin %</td>
<td>90.6%</td>
<td>88.9%</td>
<td>88.5%</td>
<td>88.0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>($'000)</th>
<th>FY20</th>
<th>FY21</th>
<th>Q1'21</th>
<th>Q1'22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GAAP</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>S&amp;M</td>
<td>$57,829</td>
<td>$70,248</td>
<td>$17,227</td>
<td>$20,634</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>$31,672</td>
<td>$39,000</td>
<td>$9,042</td>
<td>$12,541</td>
</tr>
<tr>
<td>G&amp;A</td>
<td>$15,561</td>
<td>$15,500</td>
<td>$3,393</td>
<td>$5,497</td>
</tr>
<tr>
<td>GAAP Operating Loss</td>
<td>($30,343)</td>
<td>($33,080)</td>
<td>($9,294)</td>
<td>($14,109)</td>
</tr>
<tr>
<td>GAAP Operating Margin %</td>
<td>-36.8%</td>
<td>-32.0%</td>
<td>-40.3%</td>
<td>-50.5%</td>
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<table>
<thead>
<tr>
<th>Non-GAAP Adjustments:</th>
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<tbody>
<tr>
<td>SBC Expense</td>
<td></td>
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<tr>
<td>S&amp;M</td>
<td>$920</td>
<td>$1,536</td>
<td>$264</td>
<td>$541</td>
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<tr>
<td>R&amp;D</td>
<td>$1,080</td>
<td>$1,316</td>
<td>$246</td>
<td>$570</td>
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<tr>
<td>G&amp;A</td>
<td>$1,342</td>
<td>$1,696</td>
<td>$306</td>
<td>$669</td>
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<tr>
<td>Legal expense - G&amp;A</td>
<td>$4,139</td>
<td>$213</td>
<td>$75</td>
<td>$0</td>
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<table>
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<tr>
<th>($'000)</th>
<th>FY20</th>
<th>FY21</th>
<th>Q1'21</th>
<th>Q1'22</th>
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<tbody>
<tr>
<td><strong>Non-GAAP</strong></td>
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<tr>
<td>S&amp;M</td>
<td>$56,909</td>
<td>$68,712</td>
<td>$16,963</td>
<td>$20,093</td>
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<tr>
<td>S&amp;M % of Rev</td>
<td>69%</td>
<td>67%</td>
<td>74%</td>
<td>72%</td>
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<tr>
<td>R&amp;D</td>
<td>$30,592</td>
<td>$37,684</td>
<td>$8,796</td>
<td>$11,971</td>
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<td>R&amp;D % of Rev</td>
<td>37%</td>
<td>36%</td>
<td>38%</td>
<td>43%</td>
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<tr>
<td>G&amp;A</td>
<td>$10,080</td>
<td>$13,591</td>
<td>$3,012</td>
<td>$4,828</td>
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<td>G&amp;A % of Rev</td>
<td>12%</td>
<td>13%</td>
<td>13%</td>
<td>17%</td>
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<tr>
<td>Total Non-GAAP Opex</td>
<td>$97,581</td>
<td>$119,987</td>
<td>$28,771</td>
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<tr>
<td>Non-GAAP Operating Loss</td>
<td>($22,787)</td>
<td>($28,197)</td>
<td>($8,378)</td>
<td>($12,280)</td>
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<tr>
<td>Non-GAAP Operating Margin %</td>
<td>-27.6%</td>
<td>-27.3%</td>
<td>-36.4%</td>
<td>-43.9%</td>
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