The Modern Database for Enterprise Applications

July 2021

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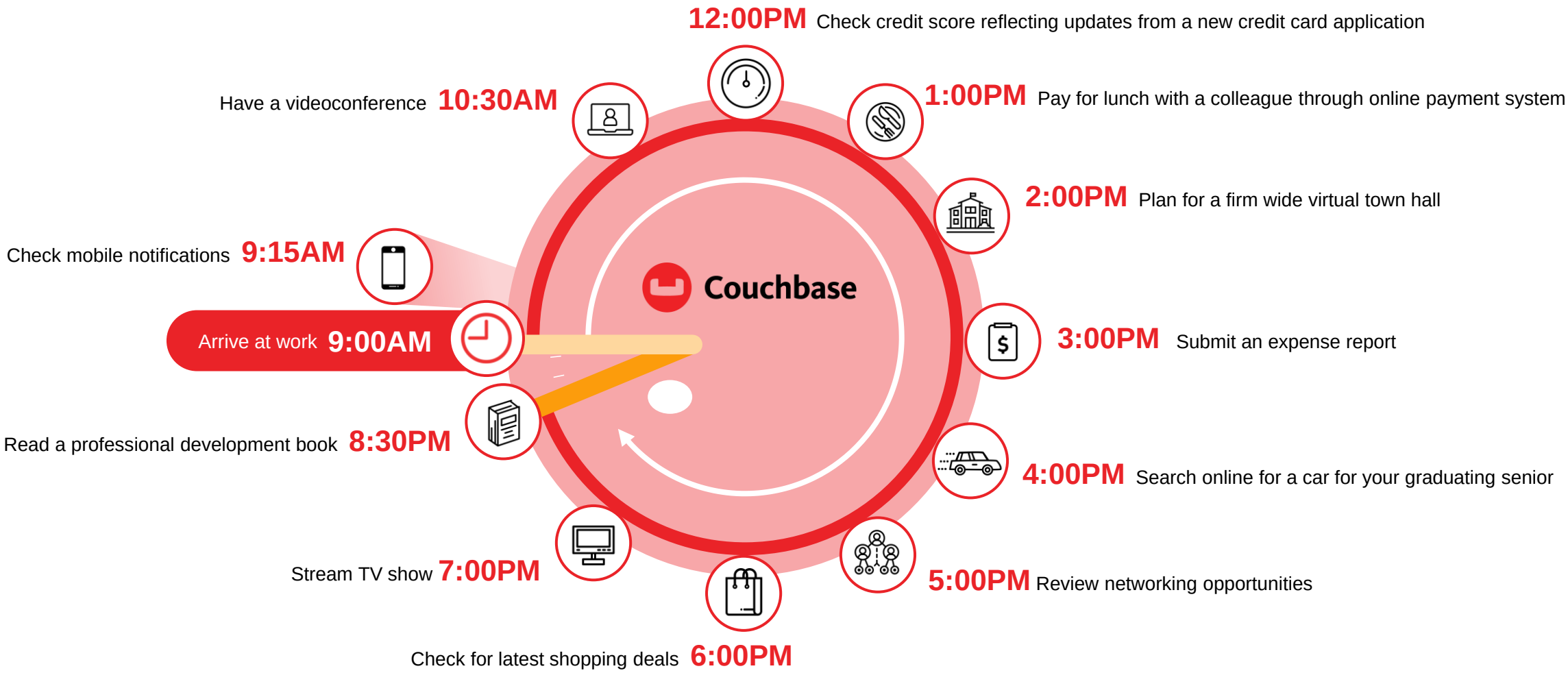
A Day in the Life Powered by Couchbase



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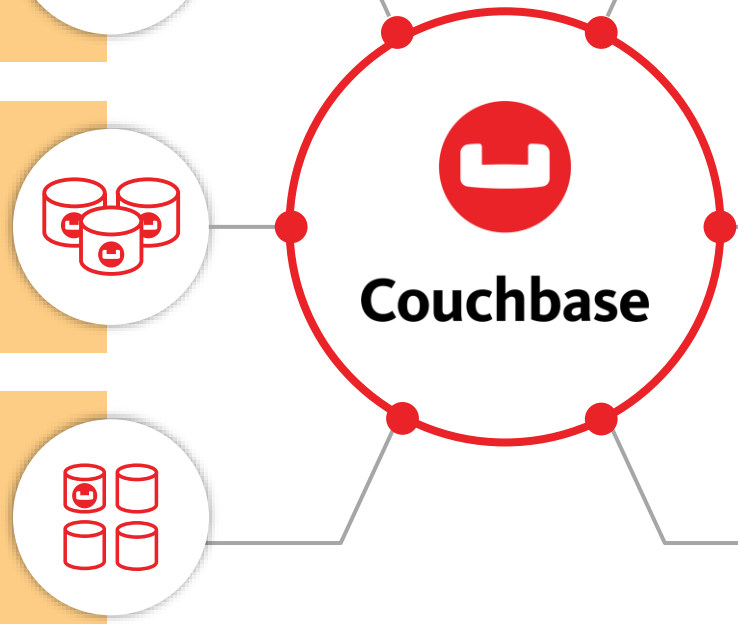
The Modern Database for Enterprise Applications

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

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

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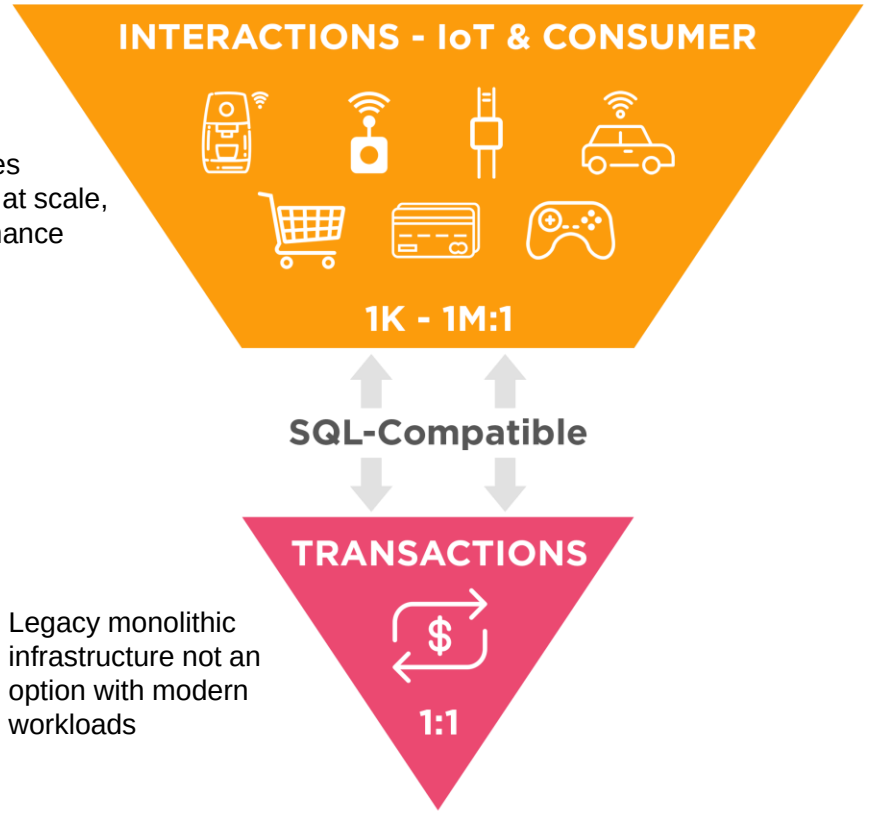
Customers Drive Demand for Highly Interactive Applications

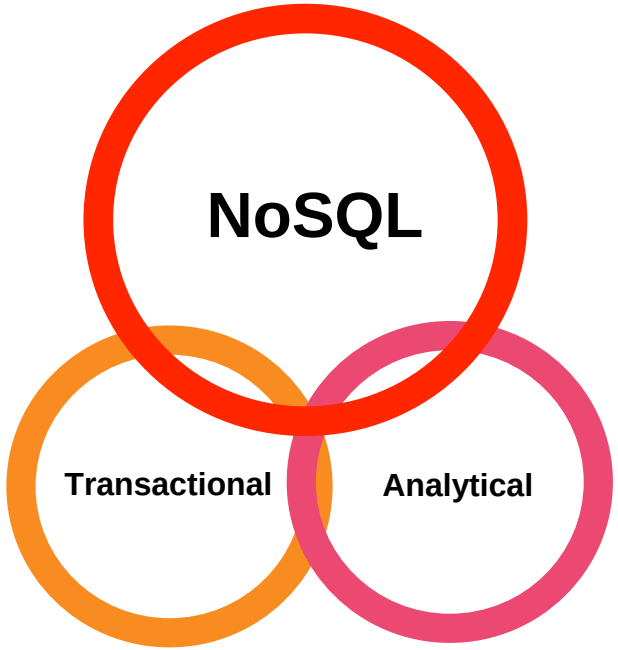
I. Legacy Databases Insufficient



Microservices architecture at scale, with performance to match

Legacy monolithic infrastructure not an option with modern workloads

II. NoSQL Emerges



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

Couchbase Built for Business-Critical Applications

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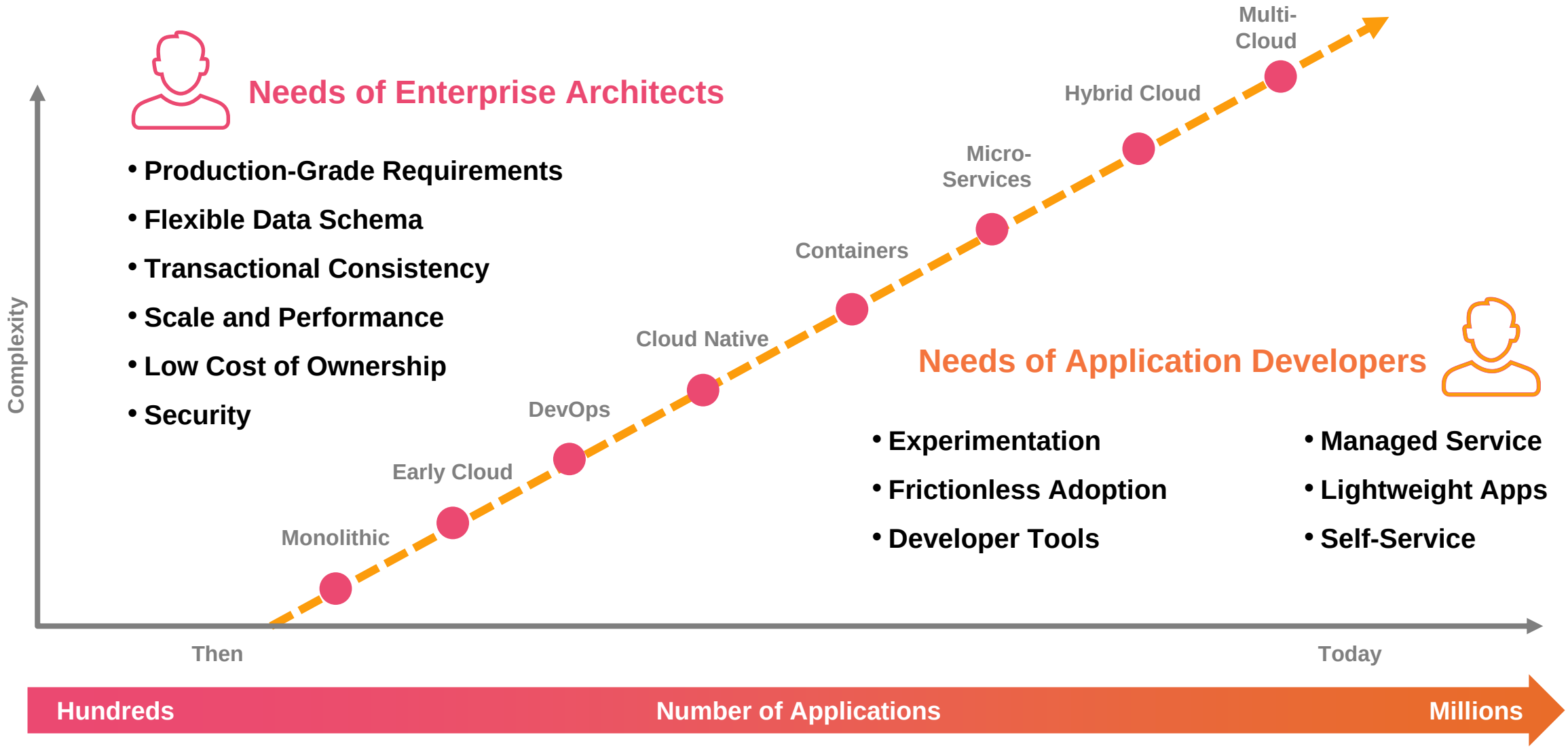
But Getting This Right is Extremely Challenging



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Couchbase is The Answer - An Architecturally Differentiated Platform

1. Multi-Modal	2. High Performance	3. Flexible	4. Ease of Operation	5. Runs Anywhere
• Key-value cache • Document datastore • ACID transactions	• Memory-first architecture • Shared nothing design • Cloud-native scalability	• Developer agility • SQL-based query language • Search, analytics, eventing	• Kubernetes and cloud • Data center replication • Full-stack security	• Public clouds • Private & hybrid clouds • Edge and mobile

Customer and Couchbase Managed

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Couchbase for Cloud – A Portfolio of Options

A carefully architected progressive cloud strategy for the enterprise

Further Couchbase Cloud Investments

- **Hosted DBaaS – AWS**
- **Developer Offerings**
- **Couchbase Server 7.0**

- **Hosted DBaaS - GCP**

- **Hosted DBaaS – Azure**
- **Mobile**

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)

FY21 **FY22** **FY23**

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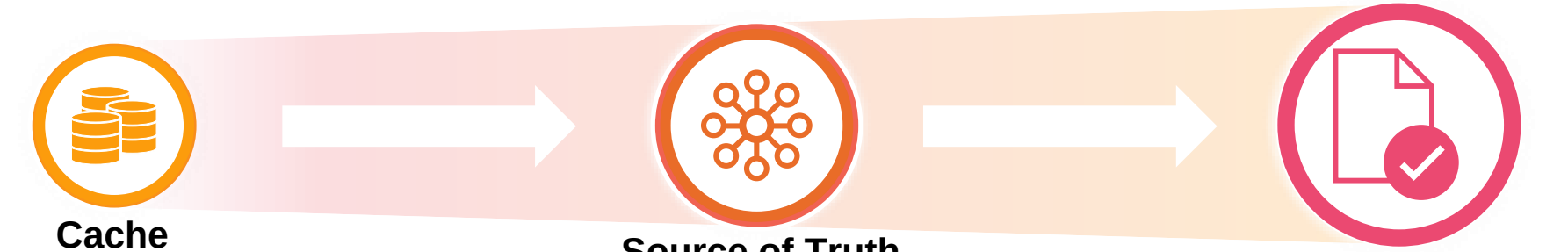
Couchbase's Compelling Customer Journey to Platform Adoption



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

Global package delivery company	AMADEUS	CARNIVAL CORPORATION&PLC	Leading U.S. home improvement company
Package tracking, real-time logistics and field enablement	Flight availability, booking, pricing analytics, etc.	Frictionless city-at-sea experience via IoT & edge-based Ocean Medallions	Product catalog, pricing, shopping cart, promotions, loyalty, order audit, etc.

Some of the largest enterprises run their businesses and architect their applications on Couchbase

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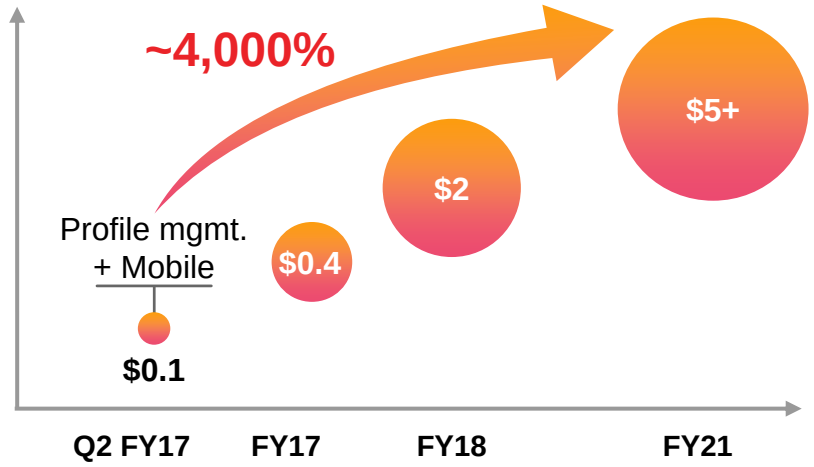
Land and Expand With Increasing App Depth and Density

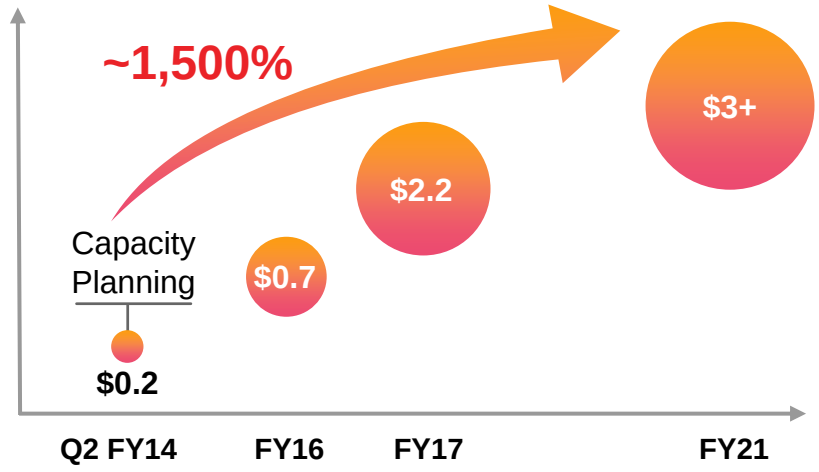
Customer 1



Customer 360
- User profile
- Source of truth

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

Customer 2

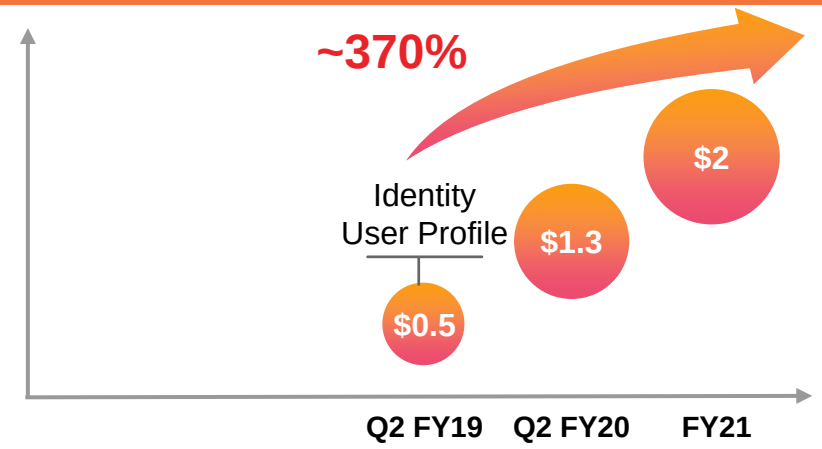


Catalog & Inventory
- Product/ price engine

Customer 360
- User profile
- Source of truth

Field Service
- User profile

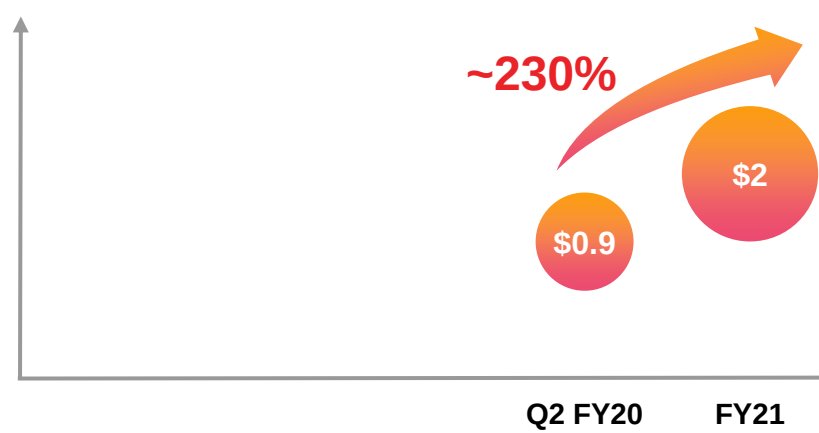
Customer 3



Customer 360
- User profile
- Personalization

IoT Data Management
- Endpoint mgmt.
- Device mgmt.

Customer 4



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

Customer 360
- Loyalty
- Order audit

Initial use case = ARR in $M

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Proven Enterprise Solution Chosen by Industry Leaders

Consumer Goods / Services / Retail & E-Commerce	Travel & Hospitality	Financial Services	Healthcare	Telecom	Software & Technology
ROLLINS	amadeus	USAA	Maccabi Healthcare Services	MAVENIR	netdocuments
american greetings	Carnival	experian	Takeda	amdocs	LIVEPERSON
PVH	Emirates	WesternUnion WU	cloudmed	BT	intuit
INDITEX	AVIS	Nasdaq		proximus	
Domino's					

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Customer Validated Market Leadership

*"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

*"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

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

Jeremy Groh, Principal Engineer, Facet Digital

*"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 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

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Clear Differentiation in the Large Operational Database Market

Couchbase

Traditional: Antiquated

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

ORACLE IBM Microsoft SQL Server

Other NoSQL: Limited

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

mongoDB.

Bundled: Restricted

- Vendor lock-in
- No offline, edge capabilities
- Not built for mission-critical apps

Azure Cosmos DB amazon DynamoDB

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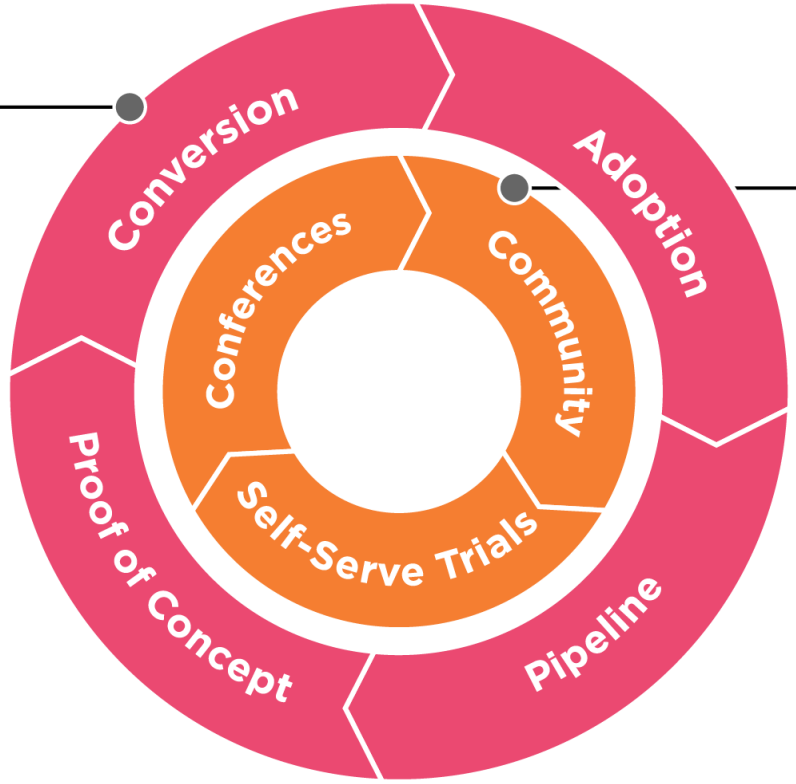
Accelerating GTM by Combining “Buy-from” with “Sell-to”

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

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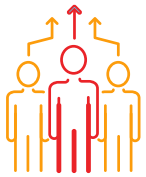
Financial Highlights

January 31 Fiscal Year End

Category leadership



$110M
ARR

25%
Subscription revenue growth

Predictable model

90%+
Subscription revenue

115%+
Dollar-Based NRR

Strong customer base

500+
Total customers

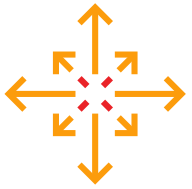
30%+ F100*
Significant enterprise contribution

Scalable business model

88%
Gross margins

$200k
ARR per customer

Land & expand



193*
Customers >$100K ARR

23*
Customers >$1M ARR

Growth Vectors

CB Cloud & 7
Platform Investments

$$
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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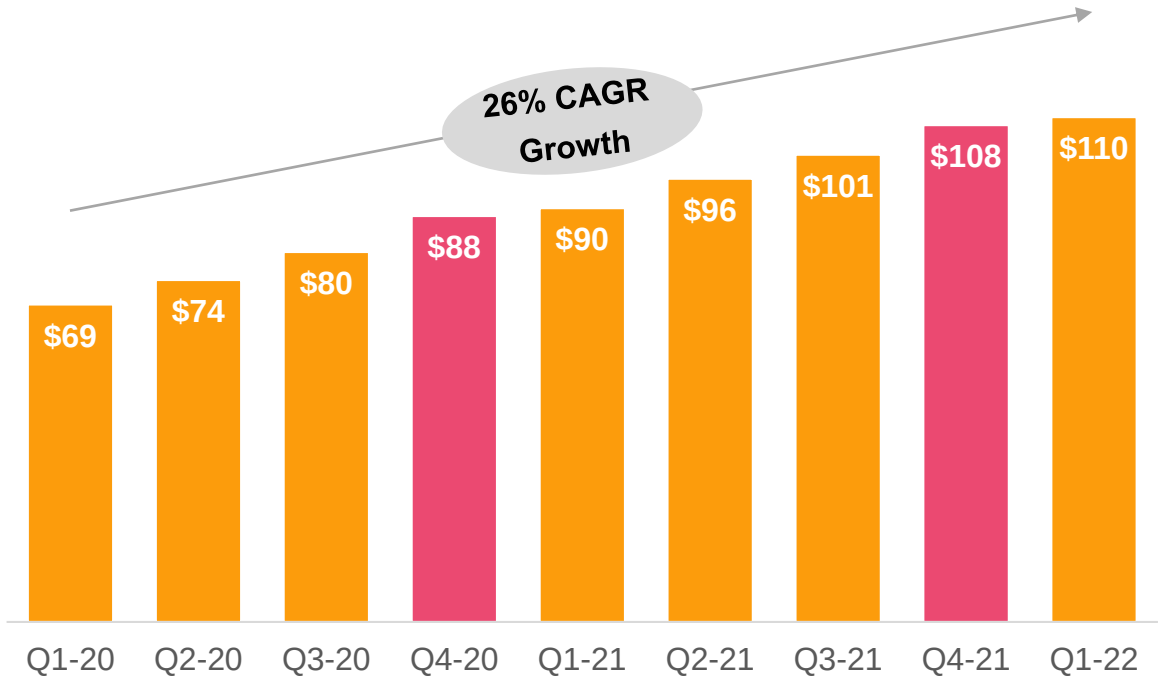
Annual Recurring Revenue

January 31 Fiscal Year End

ARR

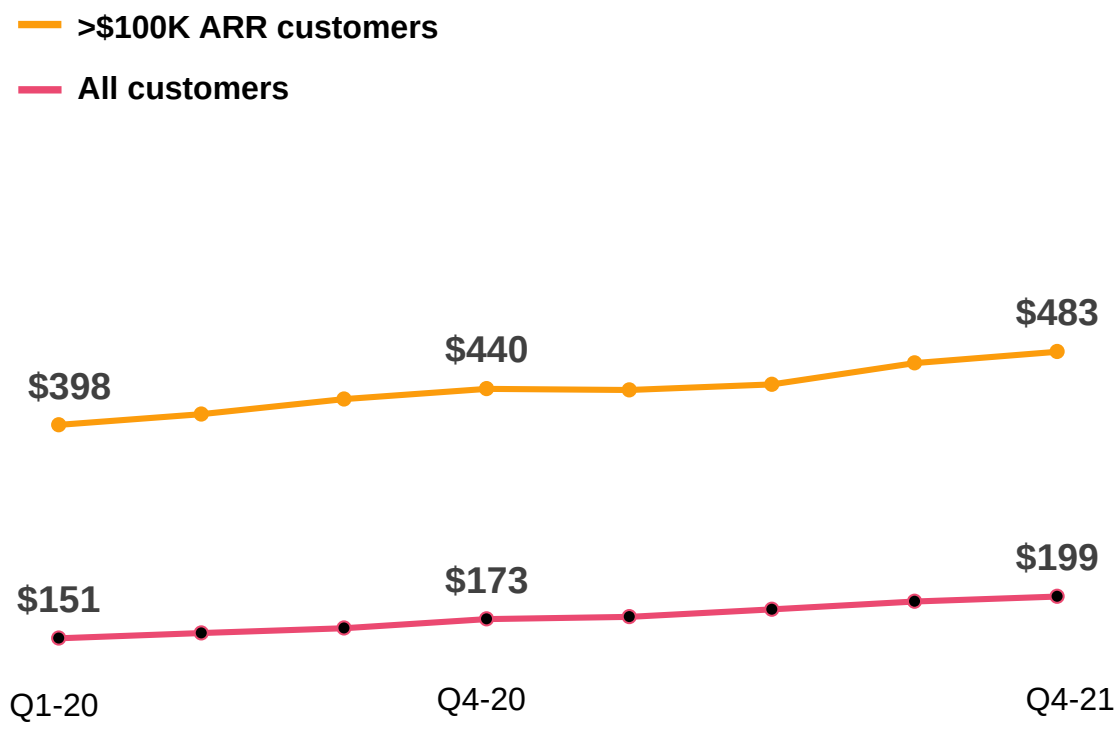
($ in millions)



				30%	30%	26%	22%	22%
YoY								

ARR per Customer

($ in '000)



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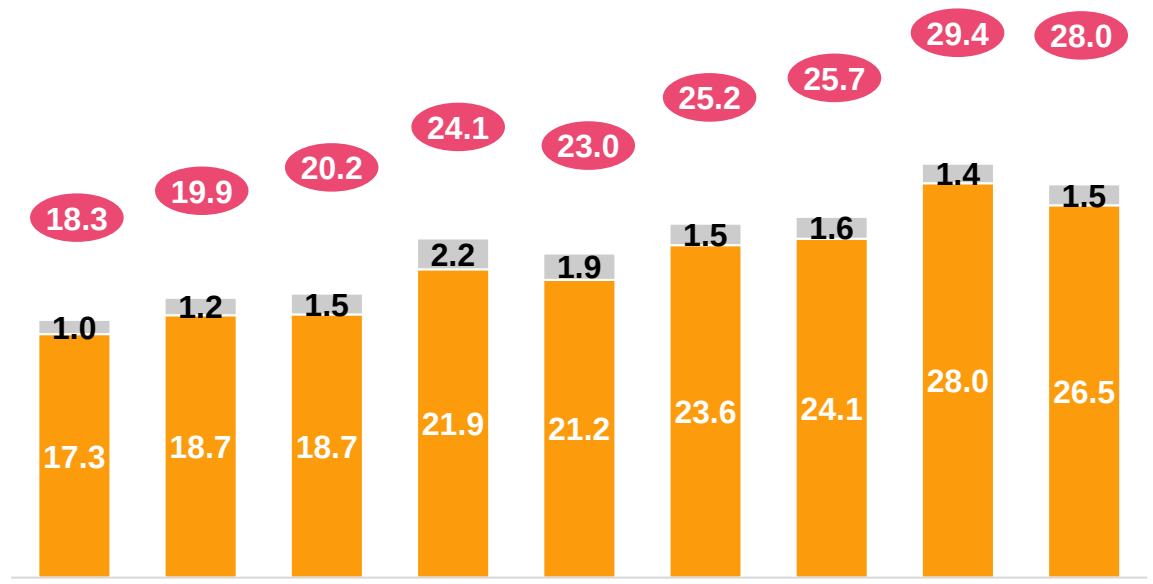
Revenue

January 31 Fiscal Year End

Quarterly Revenue

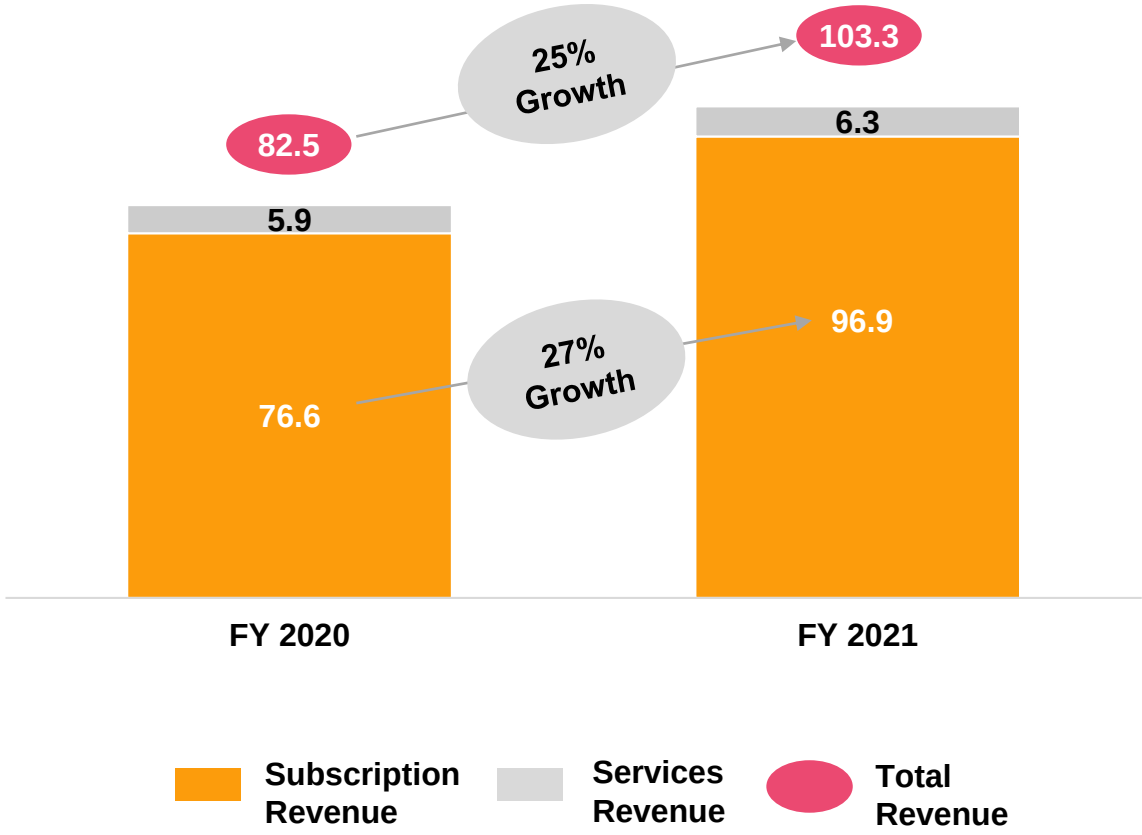
($ in millions)



	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21	Q4-21	Q1-22
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)



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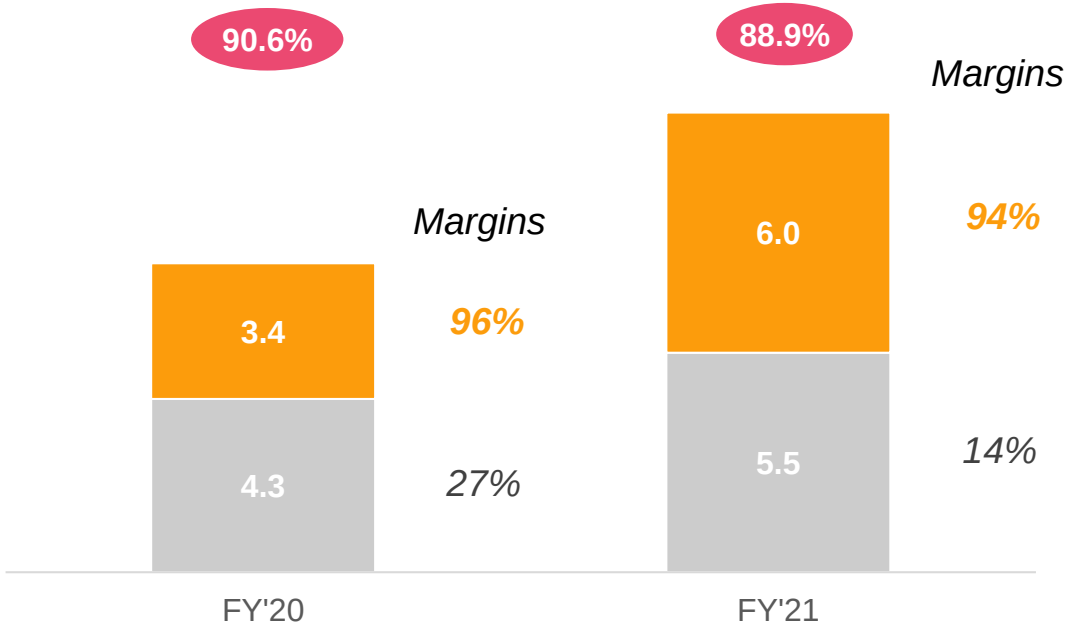
Note: *n/a due to ASC 605 vs ASC 606 comparison*

Gross Margins & Operating Margins and Expenses

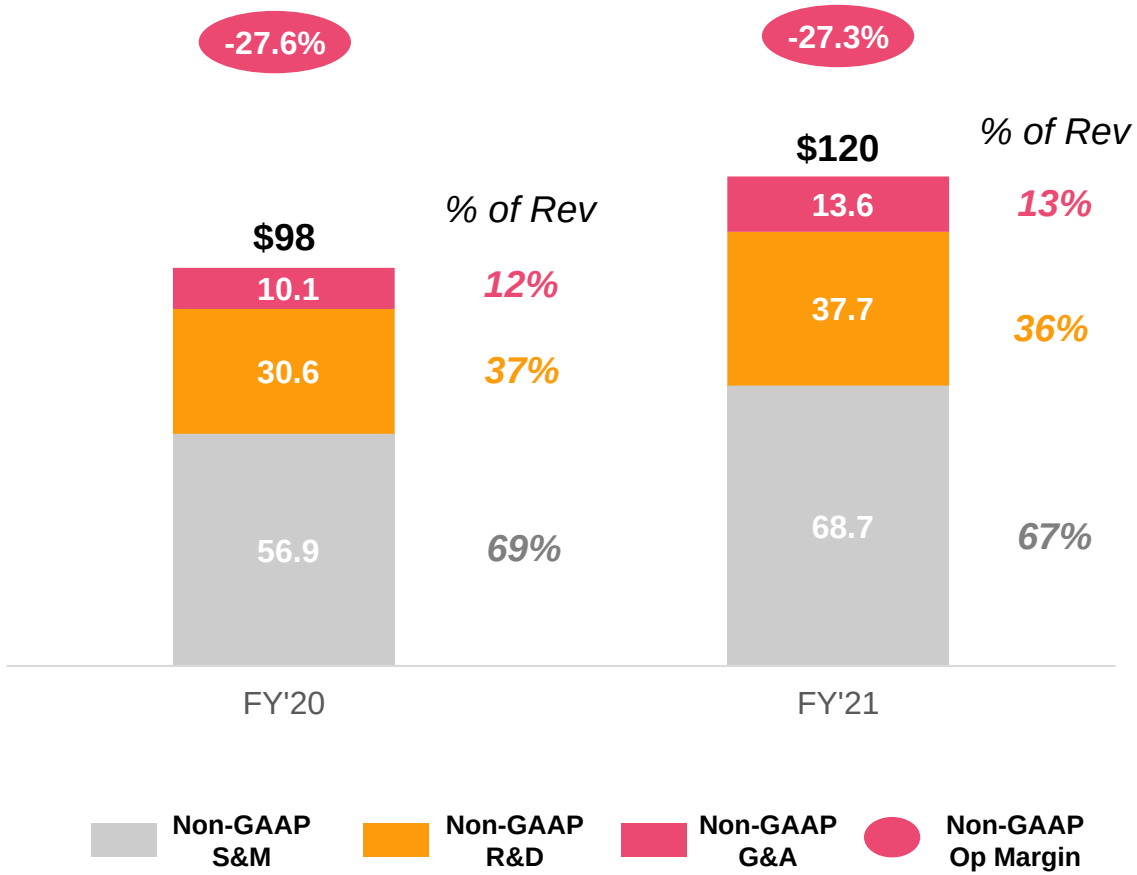
January 31 Fiscal Year End

Gross Margins

($ in millions)



Operating Margins & Expense Profile



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Note: *See Appendix for reconciliations to most directly comparable GAAP metrics*

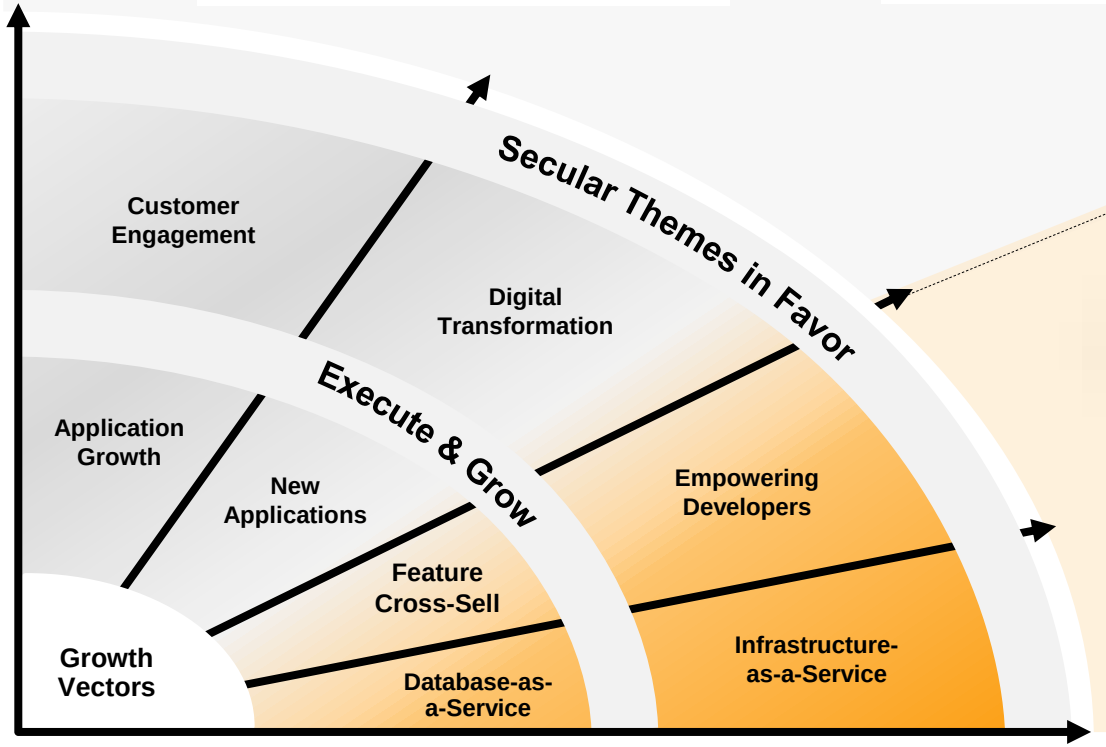
Multiple Growth Vectors Supported by Secular Tailwinds

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)



Investment in "Buy-From"

>93,000 posts in **Couchbase forum** as of Q1 FY22
>16,000 discussion topics

Investment in Couchbase Cloud

Roadmap execution

Developer optimized service

Land and easily expand growth with our largest customers

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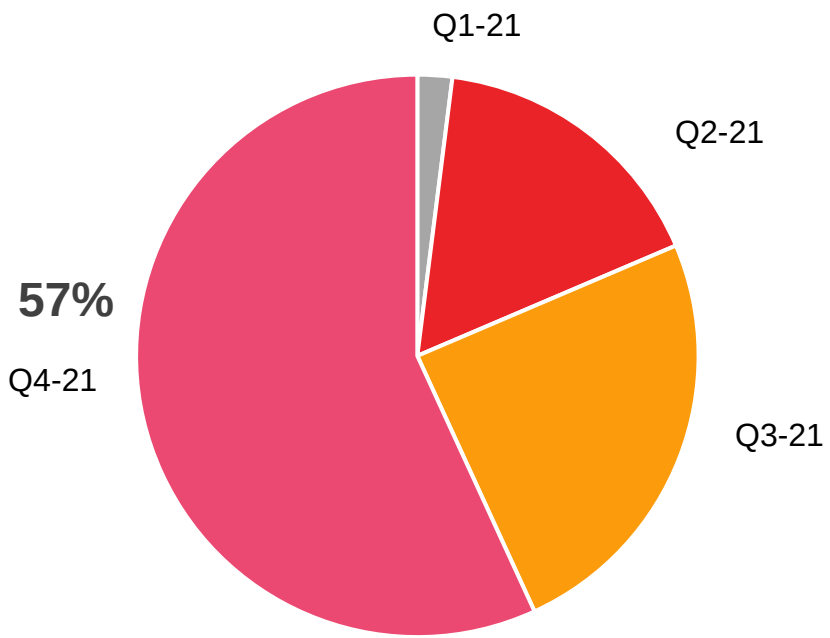
Measured COVID Impact, Healthy Underlying Business

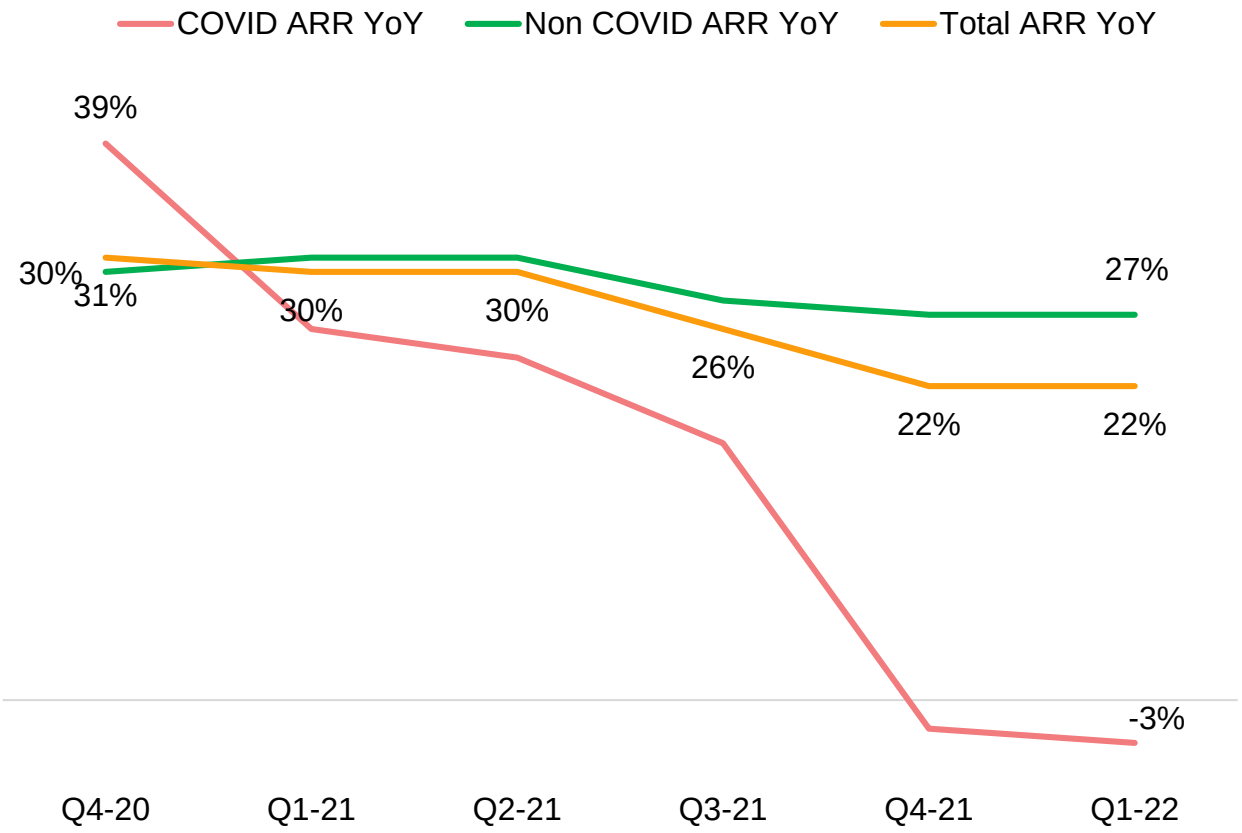
January 31 Fiscal Year End

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

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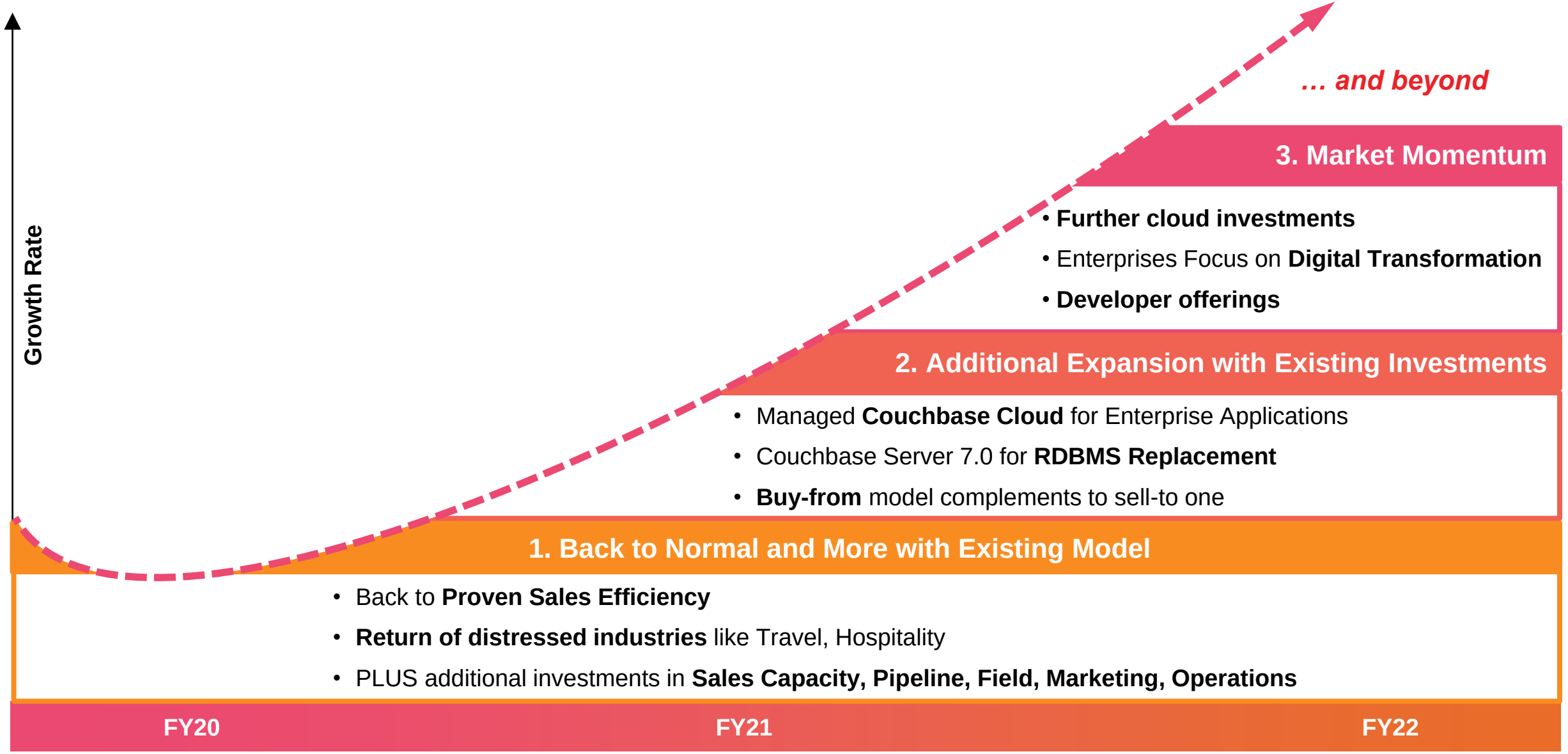
Our Business is Poised for Reacceleration



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Couchbase – Experienced Leadership Team

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Couchbase Core Values

Be Valued, Create Value

Be a Good Human, *Always.*

Act with Uncompromising Integrity, *Period.*

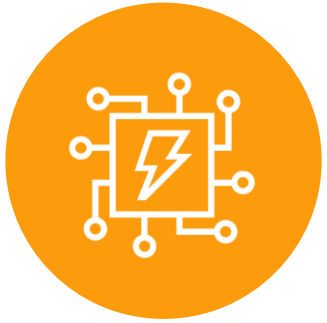
Serve Your Family, *As Defined by You.*

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

Couchbase | NoEQUAL

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THANK YOU

Couchbase

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APPENDIX

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GAAP to Non-GAAP

January 31 Fiscal Year End

($'000)	FY20	FY21	Q1'21	Q1'22
GAAP				
Cost of subcription revenue	$3,446	$6,074	$997	$2,052
Cost of services revenue	$4,356	$5,543	$1,680	$1,340
GAAP Gross Profit	$74,719	$91,668	$20,368	$24,563
GAAP Gross Margin %	*90.5%*	*88.8%*	*88.4%*	*87.9%*
Non-GAAP Adjustments:				
SBC Expense				
Cost of subcription revenue	$54	$69	$15	$27
Cost of services revenue	$22	$54	$10	$22
Non-GAAP				
Cost of subcription revenue	$3,392	$6,005	$982	$2,025
Cost of services revenue	$4,334	$5,489	$1,670	$1,318
Non-GAAP Gross Profit	$74,795	$91,791	$20,393	$24,612
Non-GAAP subscription margin	*96%*	*94%*	*95%*	*92%*
Non-GAAP services margin %	*27%*	*14%*	*11%*	*12%*
Non-GAAP Gross Margin %	*90.6%*	*88.9%*	*88.5%*	*88.0%*

($'000)	FY20	FY21	Q1'21	Q1'22
GAAP				
S&M	$57,829	$70,248	$17,227	$20,634
R&D	$31,672	$39,000	$9,042	$12,541
G&A	$15,561	$15,500	$3,393	$5,497
GAAP Operating Loss	($30,343)	($33,080)	($9,294)	($14,109)
GAAP Operating Margin %	*-36.8%*	*-32.0%*	*-40.3%*	*-50.5%*
Non-GAAP Adjustments:				
SBC Expense				
S&M	$920	$1,536	$264	$541
R&D	$1,080	$1,316	$246	$570
G&A	$1,342	$1,696	$306	$669
Legal expense - G&A	$4,139	$213	$75	$0
Non-GAAP				
S&M	$56,909	$68,712	$16,963	$20,093
S&M % of Rev	*69%*	*67%*	*74%*	*72%*
R&D	$30,592	$37,684	$8,796	$11,971
R&D % of Rev	*37%*	*36%*	*38%*	*43%*
G&A	$10,080	$13,591	$3,012	$4,828
G&A % of Rev	*12%*	*13%*	*13%*	*17%*
Total Non-GAAP Opex	$97,581	$119,987	$28,771	$36,892
Non-GAAP Operating Loss	($22,787)	($28,197)	($8,378)	($12,280)
Non-GAAP Operating Margin %	*-27.6%*	*-27.3%*	*-36.4%*	*-43.9%*

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