



Q4 & FY2026

Earnings Presentation

March 12, 2026

Safe Harbor

This presentation includes express and implied “forward-looking statements”, including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts, and in some cases, can be identified by terms such as “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would,” or the negative of these terms, and similar expressions that concern our expectations, strategy, plans or intentions. Forward-looking statements contained in this presentation include, but are not limited to, statements concerning our estimates of market size and opportunity, our strategic plans or objectives, our growth prospects, projections (including our long-term model), actual or perceived defects, errors or vulnerabilities in our platform; our ability to successfully integrate any acquisitions and strategic investments; risks associated with managing our rapid growth; general global political, economic, and macroeconomic climate, intense competition in the market we compete in, fluctuations in our operating results, our ability to attract new and retain existing customers, or renew and expand our relationships with them; the ability of our platform to effectively interoperate within our customers’ IT infrastructure; disruptions or other business interruptions that affect the availability of our platform including cybersecurity incidents; the failure to timely develop and achieve market acceptance of new products and subscriptions as well as existing products, subscriptions and support offerings; rapidly evolving technological developments in the market for security products and subscription and support offerings; length of sales cycles; and risks of securities class action litigation. By their nature, these statements are subject to numerous risks and uncertainties, including factors beyond our control, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the statements. Such risks and uncertainties are described in the “Risk Factors” of our most recent Form 10-K, most recent Form 10-Q, and subsequent filings

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Financial Information

Use of Non-GAAP Financial Measures

In addition to our results determined in accordance with U.S. generally accepted accounting principles (“GAAP”), we believe non-GAAP measures used in this presentation, such as non-GAAP Gross Margin, non-GAAP Operating Margin, non-GAAP Net Income Margin, and Free Cash Flow Margin, are useful in evaluating our operating performance. We use such non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors because it provides consistency and comparability with past financial performance. However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP. Other companies, including companies in our industry, may calculate similarly titled non-GAAP measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. In addition, the utility of Free Cash Flow Margin as a measure of our liquidity is limited as it does not represent the total increase or decrease in our cash balance for a given period.

Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures and not rely on any single financial measure to evaluate our business.

Please see the appendix included at the end of this presentation for a discussion of non-GAAP financial measures and a reconciliation of historical non-GAAP measures to historical GAAP measures.

Our Fiscal Year

Our fiscal year end is January 31, and our fiscal quarters end on April 30, July 31, October 31 and January 31.

Q4 FY26 Results

- ✓ Strong Growth and Margin Improvement
- ✓ Record High Q4 Net New ARR
- ✓ Record High ARR per Customer
- ✓ 50%+ of Annual Bookings from Emerging Products

22%

ARR Growth
\$1,119M

20%

Growth in Customers
\$1M+ ARR

50%+

Emerging Products %
of Annual Bookings

20%

Revenue Growth
\$271M

78%

Gross
Margin

6%

Operating Margin
450+ bps Margin
Improvement (y/y)

Delivered on Top and Bottom-Line Targets While Demonstrating Operating Efficiency

Q4 FY26 Performance Highlights

Strong Growth and Margin Improvement

- 6% y/y **Net New ARR Growth** in Q4; 2% y/y **Net New ARR Growth** in FY 2026, ending the year with 3 consecutive quarters of positive Net New ARR growth
- Achieved full year non-GAAP operating profitability, 600+ bps **margin improvement** y/y

Customer Success

- 20% y/y growth of **\$1M+ ARR customers** and 18% y/y growth of **\$100K+ ARR** customers reflecting momentum with enterprises
- 96% **GRR** and 109% **NRR** of \$100K+ ARR customers

Platform Momentum

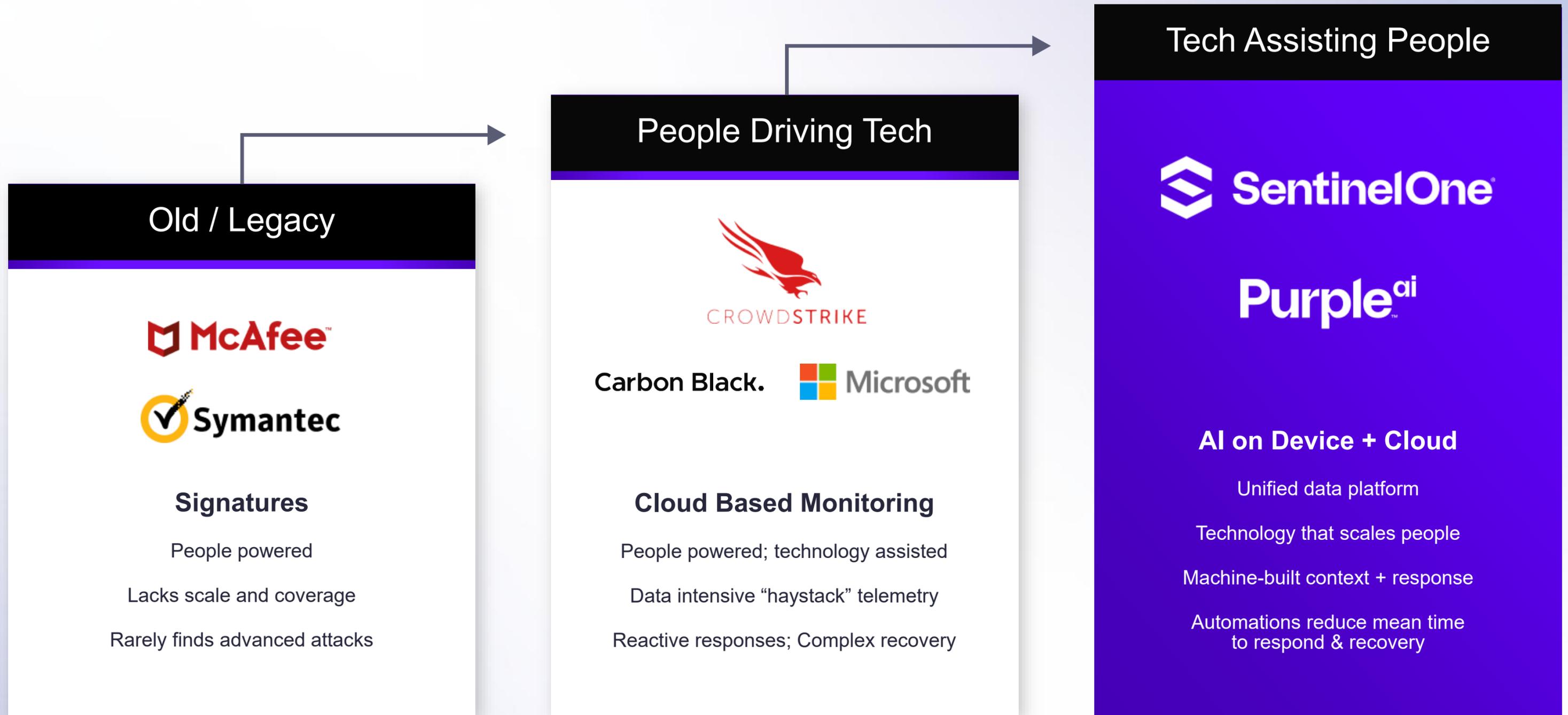
- Product ARR Milestones: \$160M+ for **Cloud**, \$130M+ for **Data**, and \$100M+ for **Wayfinder Threat Services**
- 50%+ of annual bookings from **Emerging Products** (Data, AI, Cloud, and others)

AI-Security Leadership

- **Prompt Security**: doubling ARR Q/Q, winning global enterprise customers
- **Purple AI**: Record 50%+ attach rate on all licenses sold in Q4

Singularity Platform & Market Opportunity

Autonomous Security for the Future



AI-Powered Cybersecurity

2013—2020



First to AI/ML

Reinvented legacy antivirus (AV) and endpoint security with machine learning (ML).

Behavioral AI

AI-powered detections, investigations, and response.

2020—2025



Industry Leader

24-patents in AI security. Forbes 50 AI company in 2020.

Purple AI

The first security company to launch a generative-AI Security Analyst assistant.

2025+



Autonomous Security

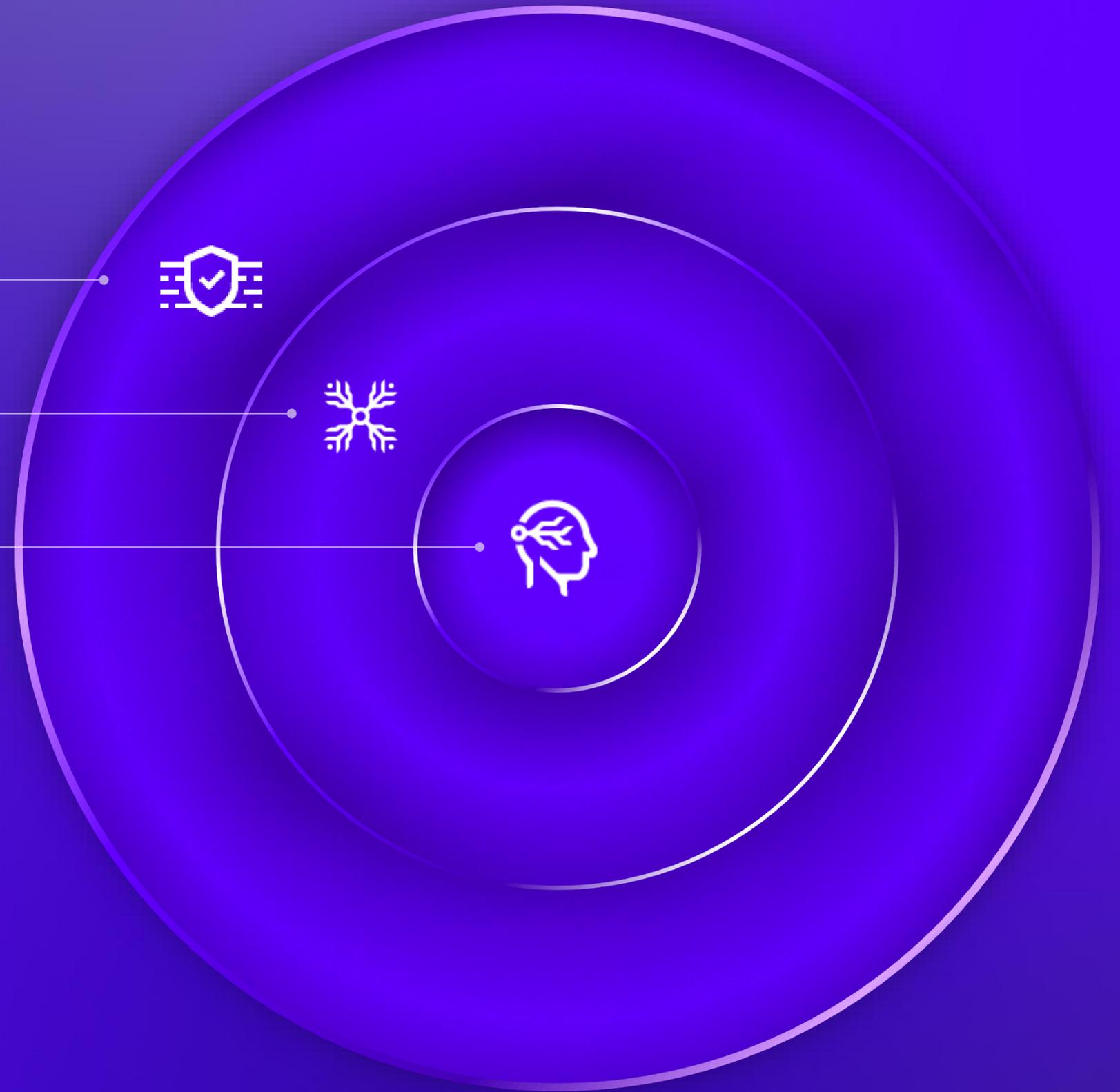
Unified Defense, Outpace Threats, and Enhance Security Operations.

Powered by AI & Human Intelligence

Complete Attack
Surface Protection

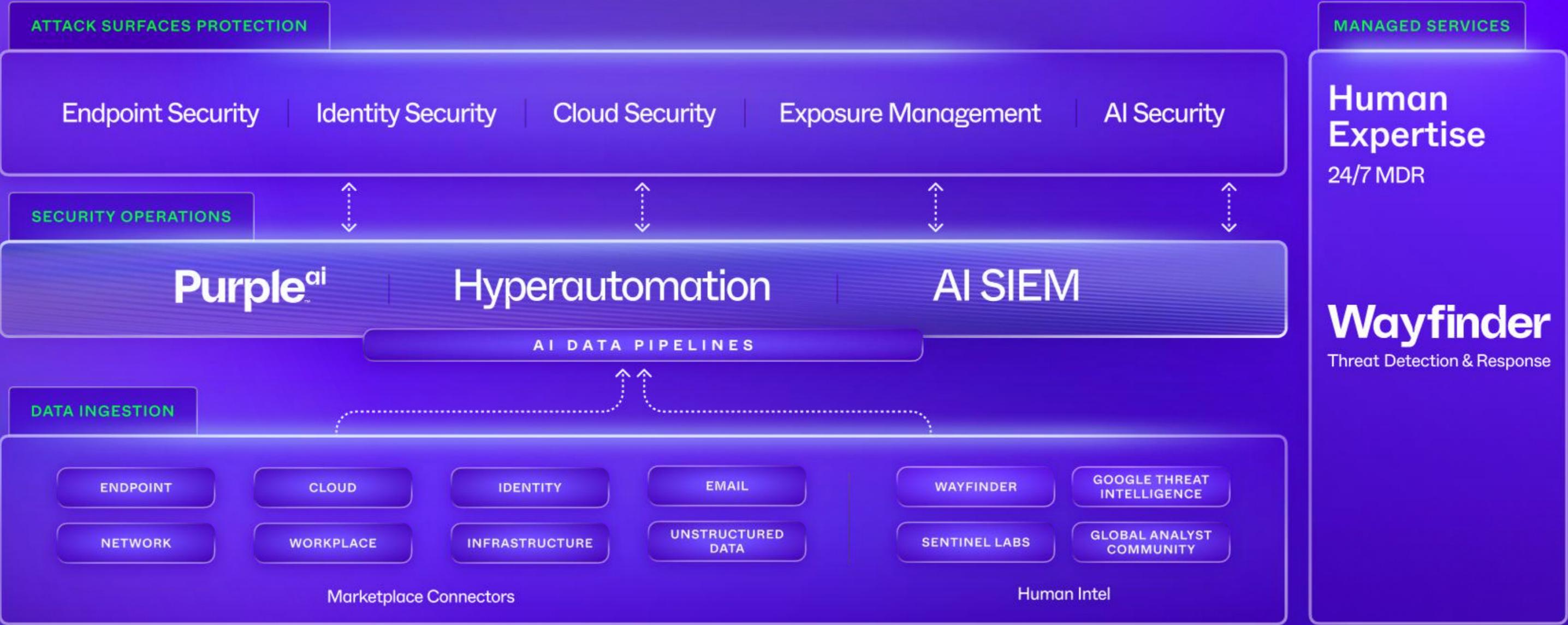
Data, AI, and
Automation

Human
Expertise



Singularity Platform

Powered by Autonomous Security Intelligence



Singularity Platform Solution Categories

Securing AI & Automation	Endpoint	Cloud	Data	Identity	Exposure Management	Threat Services
<ul style="list-style-type: none"> • Gen-AI Security and Compliance (via Prompt Security) • Visibility across Native and Third-Party Data • Natural Language Engagement • Query Recommendations • Hunting Quickstarts & Notebooks • Auto-Investigations • Auto-Triage • Workflow automation 	<ul style="list-style-type: none"> • EPP, EDR, XDR • Remote Ops Forensics • Binary Vault • Device Control • Ransomware Protection/Rollback 	<ul style="list-style-type: none"> • CWP • CNAPP • CSPM • CIEM • AI-SPM • CDR • CDS 	<ul style="list-style-type: none"> • DSPM • Data Pipeline and Enrichment (via Observo AI) • AI SIEM (next-gen SIEM) • Hyperautomation (next-gen SOAR) • Data and Security Analytics • Data Storage and Retention • Log Management 	<ul style="list-style-type: none"> • Identity Threat Detection & Response (ITDR) • Identity Posture Management • Identity for Identity Providers 	<ul style="list-style-type: none"> • Extended Security Posture Management (xSPM) • Vulnerability Management • Network Discovery 	<ul style="list-style-type: none"> • Wayfinder (AI + Human Intelligence) • Risk Analysis and Management • Singularity MDR • Vigilance MDR • WatchTower • Threat Intelligence

Covering a Broad Range of Distinct Cybersecurity Capabilities Across Multiple Solution Categories

AI and Hyperautomation

Static AI | Behavioral AI | Generative AI | Agentic AI | Autonomous SOC | Rollback | Streaming Engine

Unified Data Lake

Petabyte Scale | Real-time Detection | Blazing Fast Speed | Enhanced Visibility | Scalable | Cost-Efficient

Singularity Marketplace Integrations

Achieve Unified Detection and Response Through Singularity Platform Across a Vast Ecosystem of Industry Participants

Vast, Growing, and Diverse Total Addressable Market

At the Intersection of Data, Security and AI

\$100B+ Total Addressable Market 2025 Market Forecasts*



Partner Ecosystem Scales Market Presence



Recognized Technology Leadership

Industry Accolades & Recognitions

Trusted and Industry Proven



**A Leader in the
2025 Gartner®
Magic Quadrant™**

for Endpoint Protection
Platforms for 5th
consecutive year



**A Leader in
Unified Agentic
Defense**

Named an Innovator in
inaugural Majestic
Technoscope from Software
Analyst Cyber Research



**95%+ Would
Recommend
SentinelOne**

XDR (Based on 144 reviews,
97%, Jan 2025)
MDR (Based on 214 reviews,
95%, Sep 2024)



**SE Labs AAA Rating
in Endpoint Security
Protection**

100% Detection, Zero
False Positives, 100%
of attackers stopped



**A Leader in
Frost Radar™**

A Growth and Innovation
Leader in 2025 Frost &
Sullivan Radar for Endpoint,
MDR and CWPP



**A Leader in the
IDC MarketScape**

Worldwide Extended
Detection and Response
Software 2025 Vendor
Assessment



**Leader
G2 Grid®**

for Cloud-Native Application
Protection Platform
(CNAPP), Highest Rated
4.9 out of 5



**FedRAMP
High Authorized**

for Endpoint, AI-SIEM,
Purple AI, CNAPP,
and Hyperautomation

Gartner®, Magic Quadrant for Endpoint Protection Platforms, Evgeny Mirolyubov, Franz Hinner, Deepak Mishra, July 14, 2025.

Gartner®, Peer Insights™ Voice of the Customer for Extended Detection and Response, By Peer Contributors, 23 May 2025. Gartner®, Peer Insights™, Voice of the Customer for Managed Detection and Response, Peer Contributors, 28 November 2024. GARTNER is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally, and MAGIC QUADRANT and PEER INSIGHTS is a registered trademark of Gartner, Inc. and/or its affiliates and are used herein with permission. All rights reserved. Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose. Gartner Peer Insights content consists of the opinions of individual end users based on their own experiences, and should not be construed as statements of fact, nor do they represent the views of Gartner or its affiliates. Gartner does not endorse any vendor, product or service depicted in this content nor makes any warranties, expressed or implied, with respect to this content, about its accuracy or completeness, including any warranties of merchantability or fitness for a particular purpose. The Gartner content described herein (the "Gartner Content") represents research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. ("Gartner"), and is not a representation of fact. Gartner Content speaks as of its original publication date (and not as of the date of this Earnings Presentation), and the opinions expressed in the Gartner Content are subject to change without notice.

IDC XDR MarketScape — Source: IDC 2025

The Business Value of Purple AI

IDC's study demonstrates how SentinelOne's Purple AI enables organizations to enhance their security operations by providing natural language processing capabilities, automated summarization for event logs, and suggested investigation questions.

As a result, interviewed SentinelOne customers achieve meaningful reductions in security-related risk and efficiencies for their security and threat investigation team.

KEY RESULTS



60%

Reduced likelihood of major security event



55%

Faster to remediate security threat



338%

Three-year return on investment

2025 Gartner® Magic Quadrant™ for Endpoint Protection Platforms

A Leader for the 5th Consecutive Year

Figure 1: Magic Quadrant for Endpoint Protection Platforms

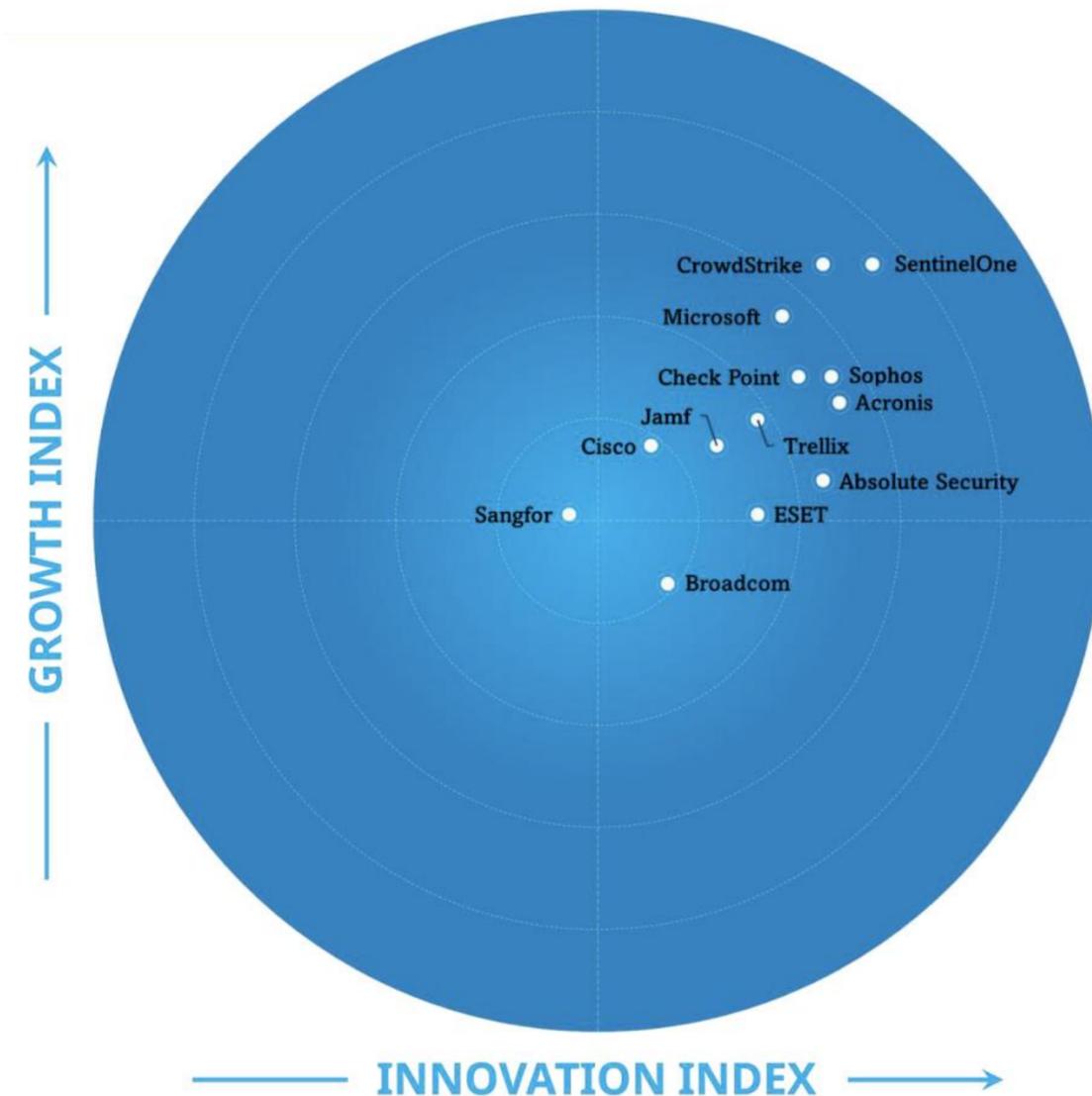


Gartner.

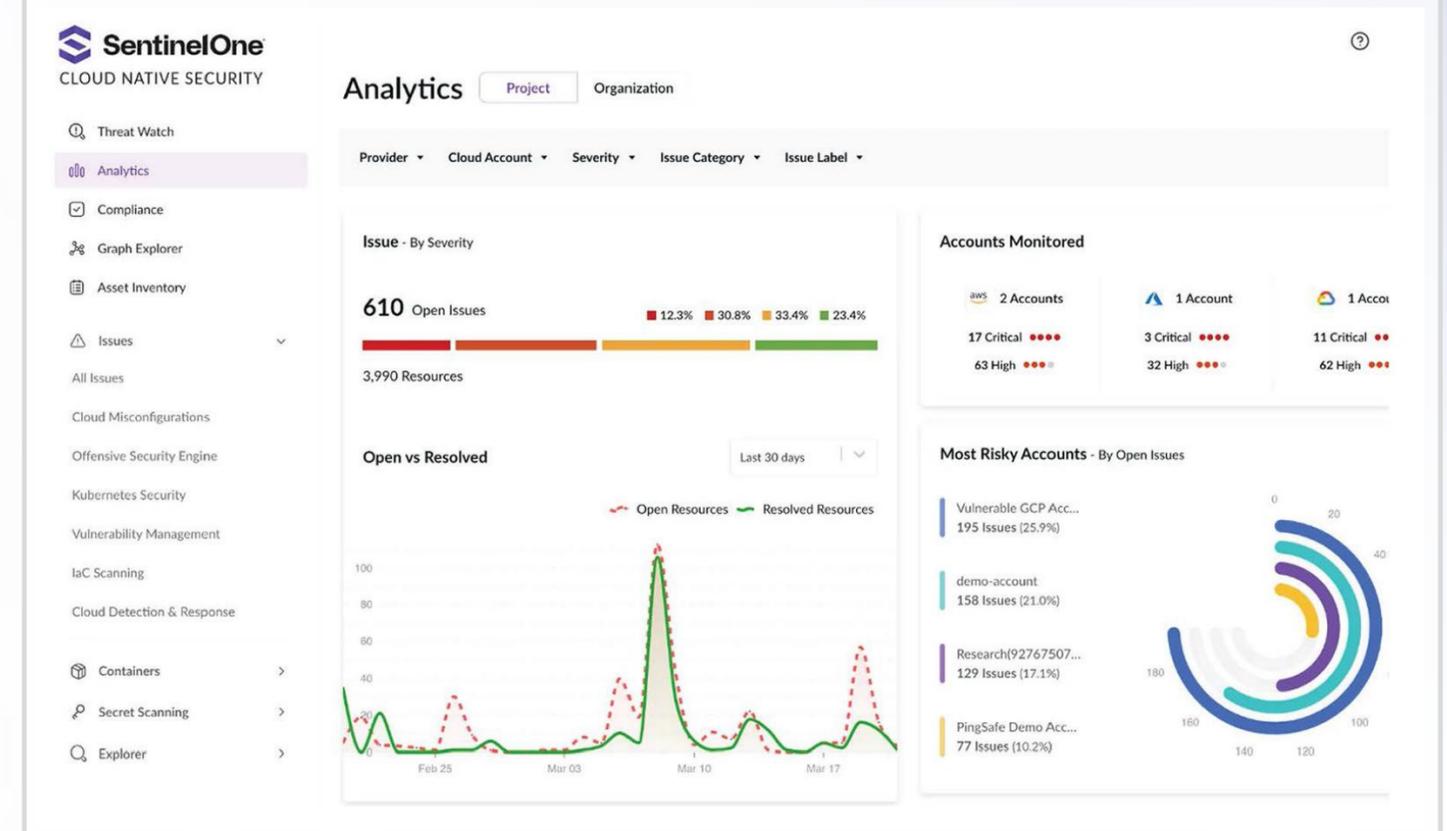
The Growth and Innovation Leader in the 2025 Frost & Sullivan Radar for Endpoint

Recognized as the Best Performing Vendor

Frost Radar™: Endpoint Security

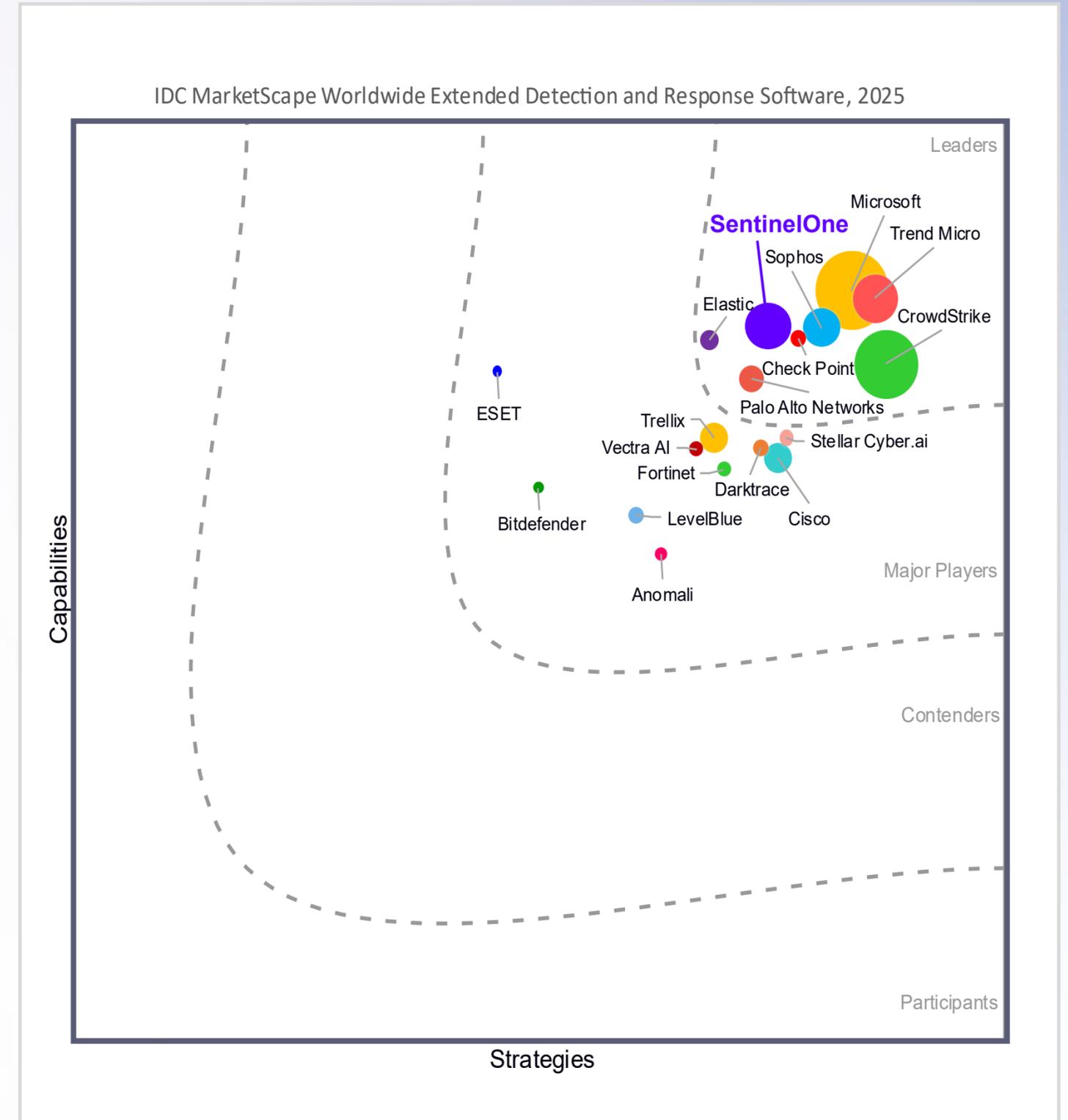


Best Endpoint Security and Cloud Security at 2025 SC Awards



IDC MarketScape: Worldwide Extended Detection and Response Software 2025 Vendor Assessment

Recognized as a Leader





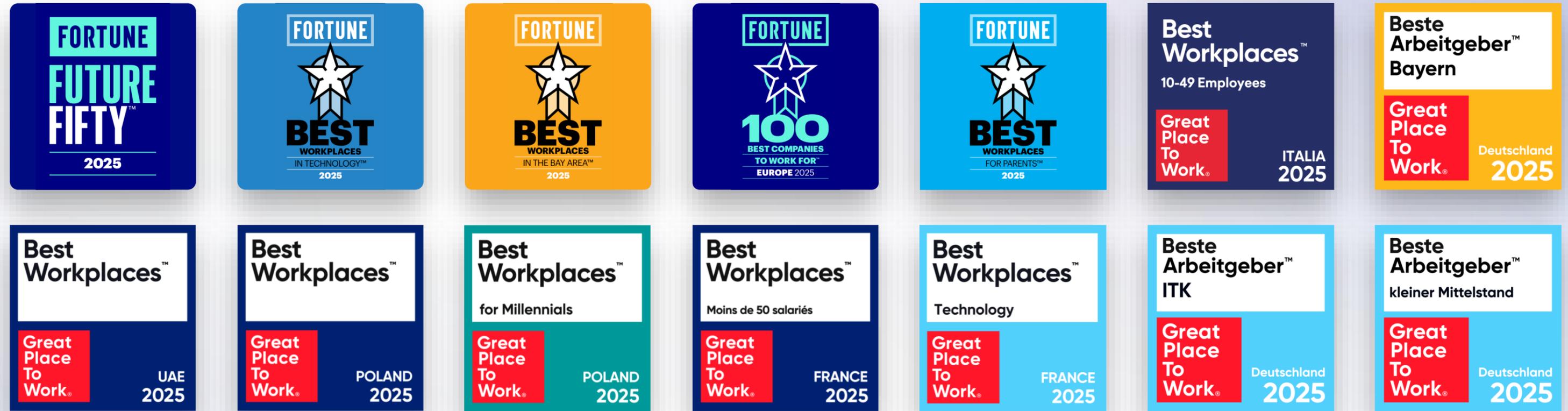
Best-in-class Portfolio Across Security, AI and Data



Alumni



A Culture Built on Trust

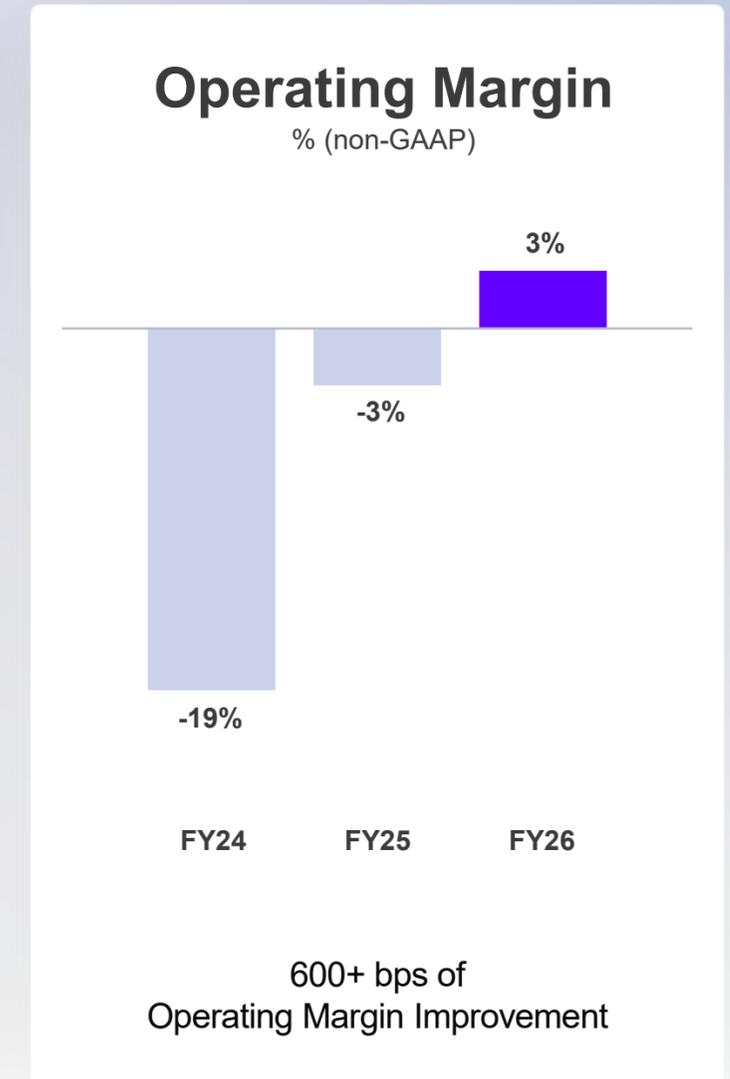
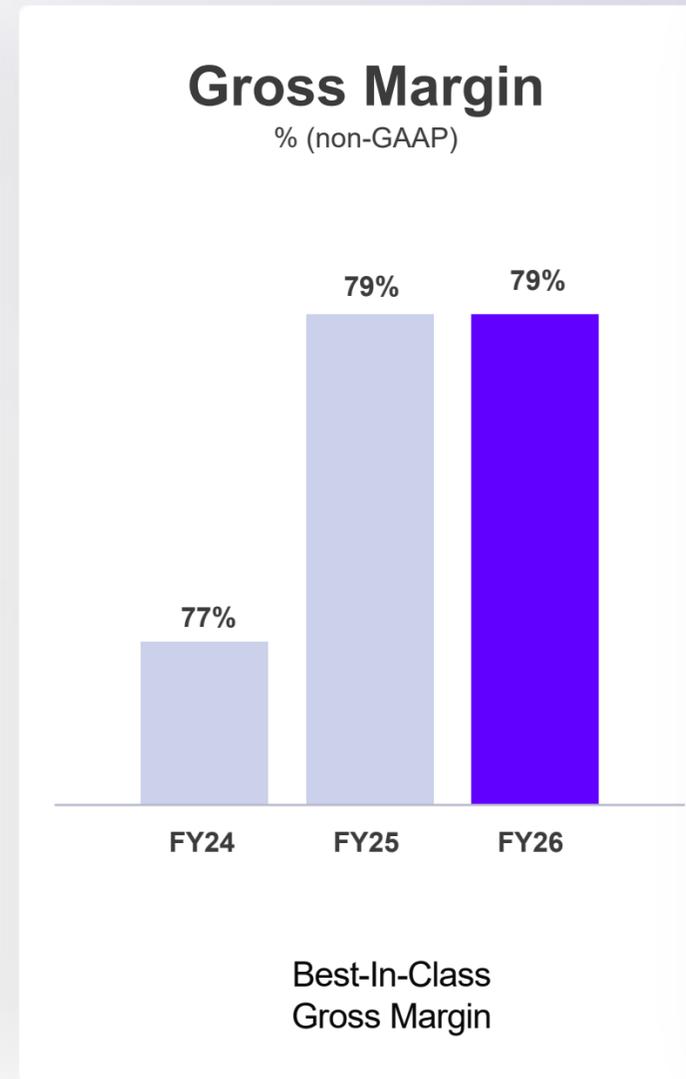
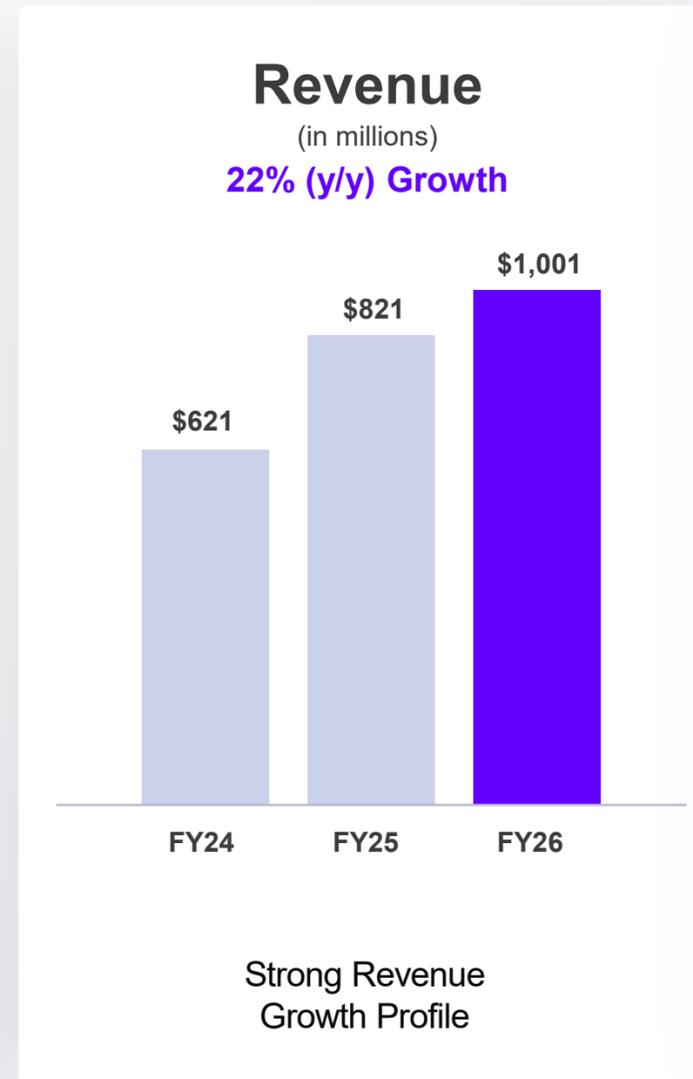
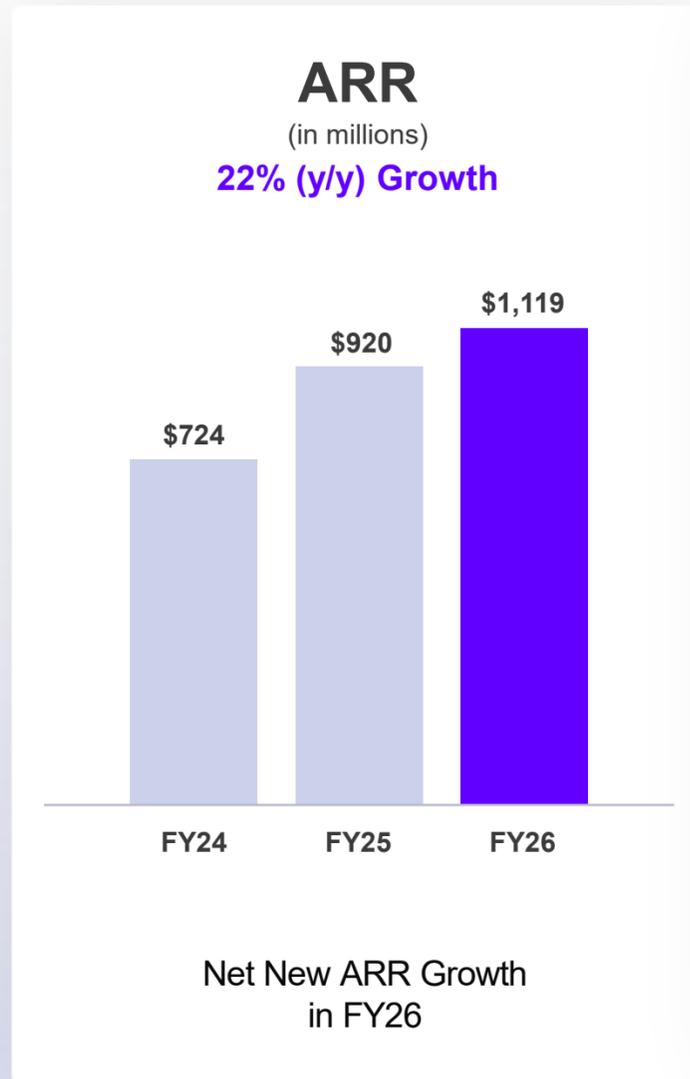


OUR VALUES

TRUST | ACCOUNTABILITY | INGENUITY | ONESENTINEL | RELENTLESSNESS | COMMUNITY

Q4 & FY2026 Financial Overview

Full Year FY26 Financial Highlights



Crossed \$1B in Revenue and Achieved Operating Profitability

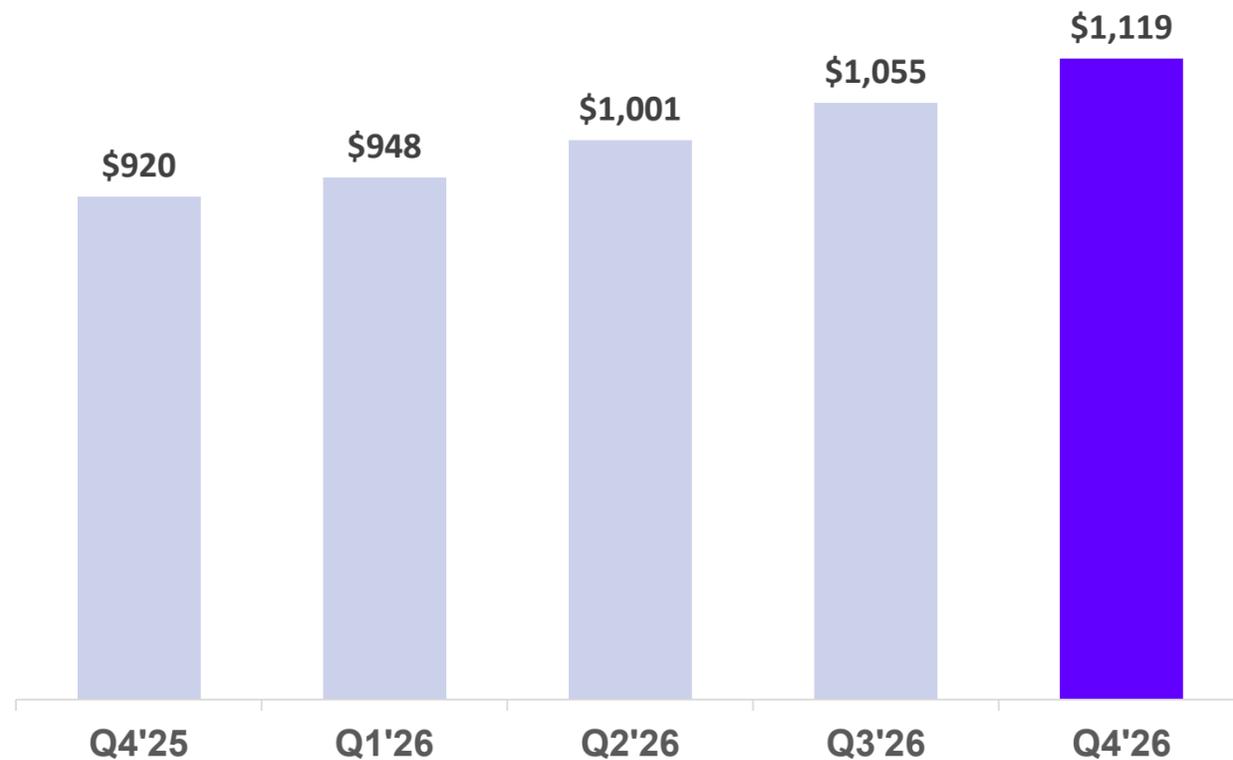
Q4 FY26 ARR & Revenue Growth

Strong Growth Profile, Outperformed Expectations

Annualized Recurring Revenue (ARR)

(in millions)

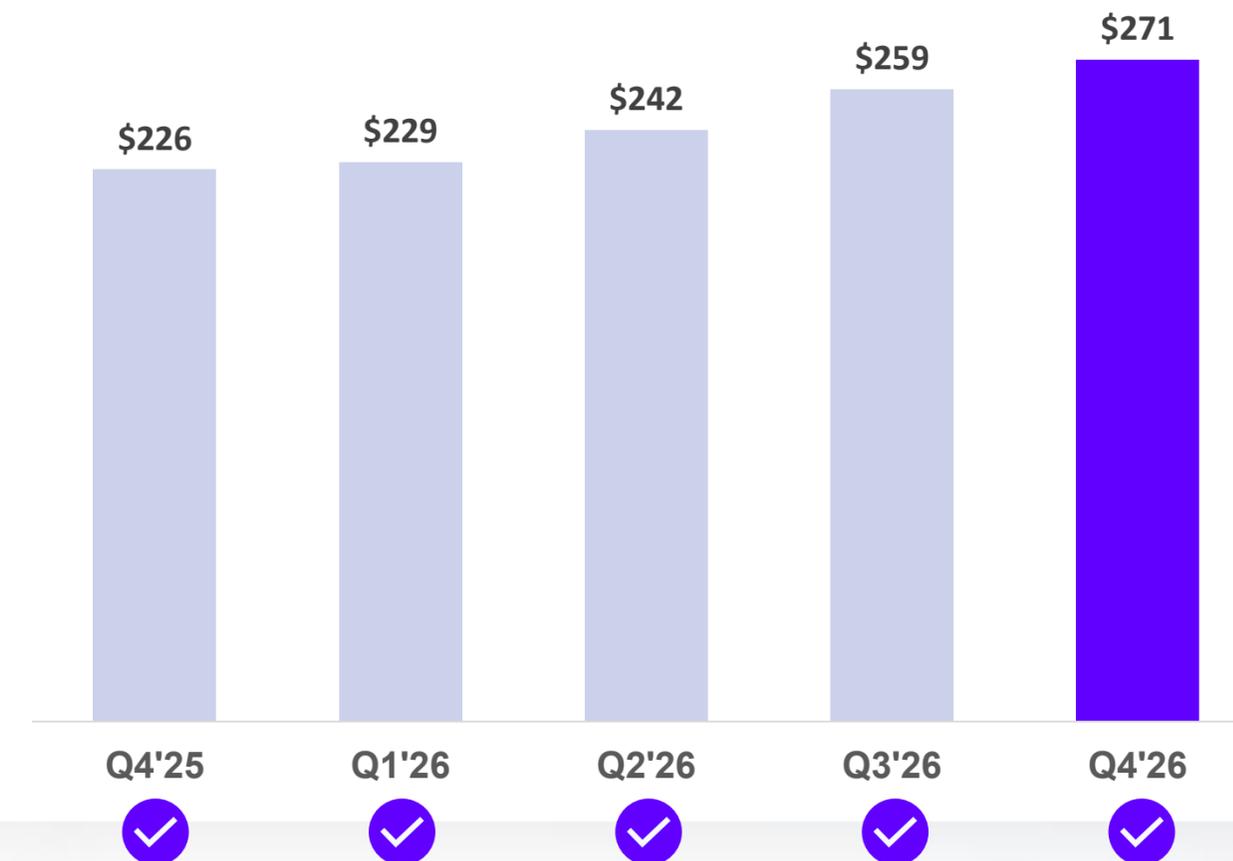
22% (y/y) Growth in Q4 FY26



Revenue

(in millions)

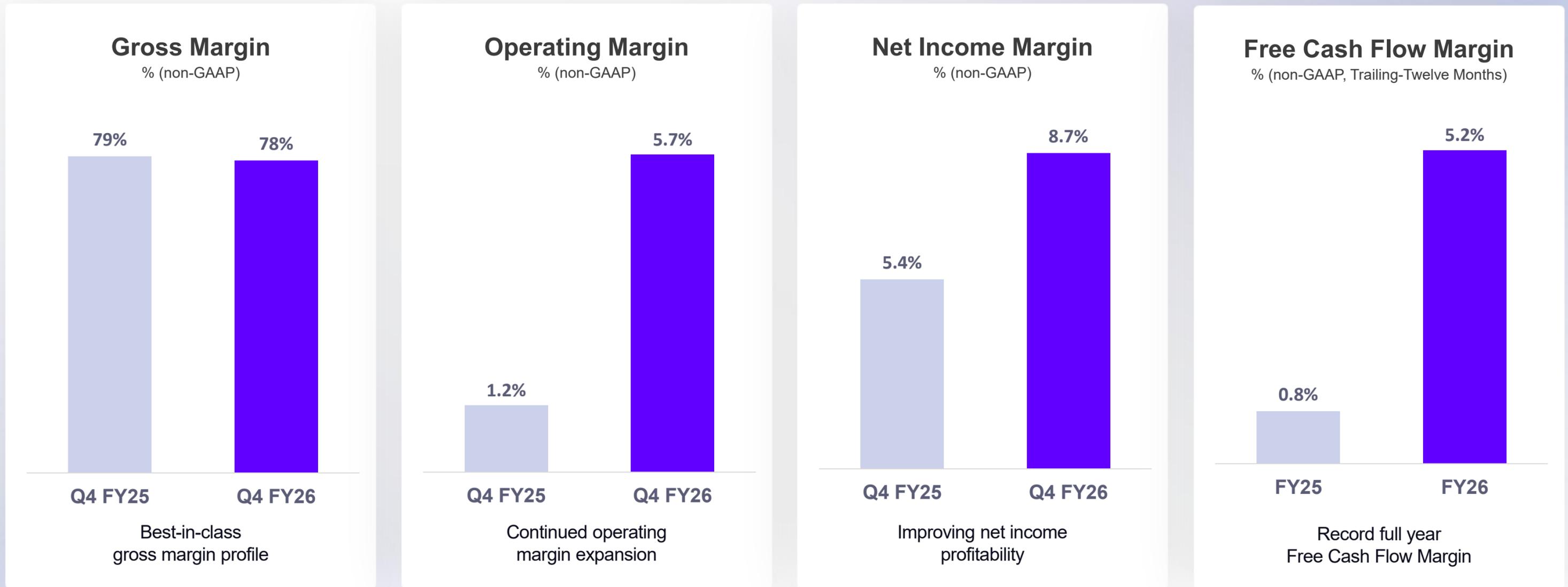
20% (y/y) Growth in Q4 FY26



Reported Revenue Met or Exceeded Guidance

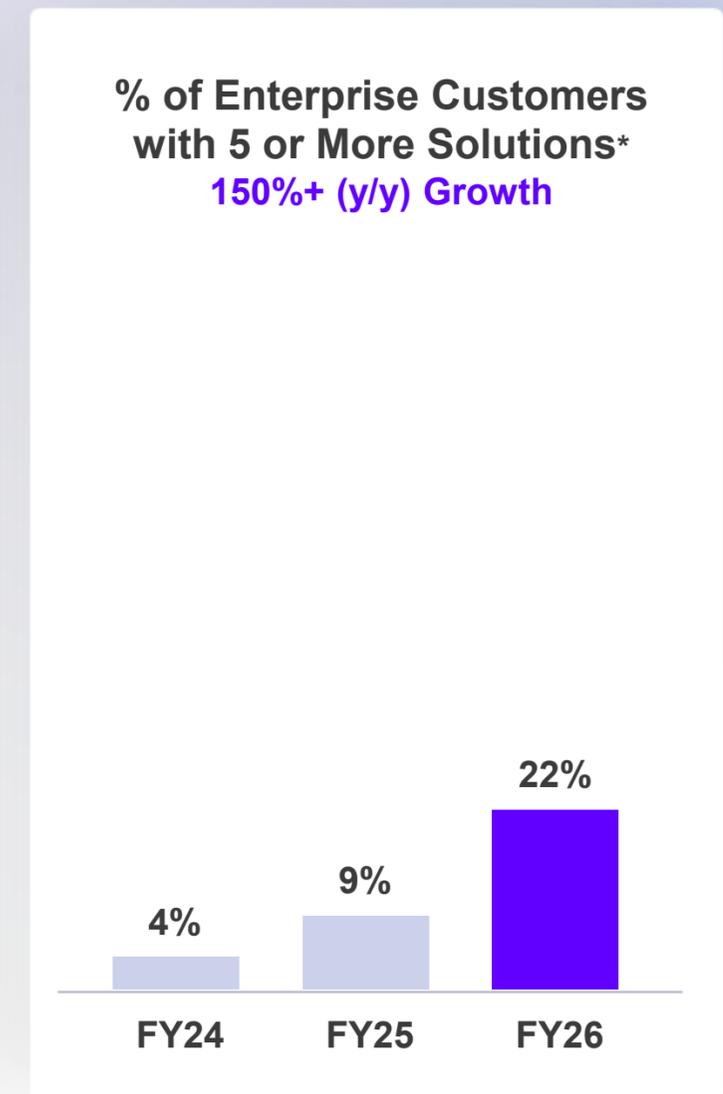
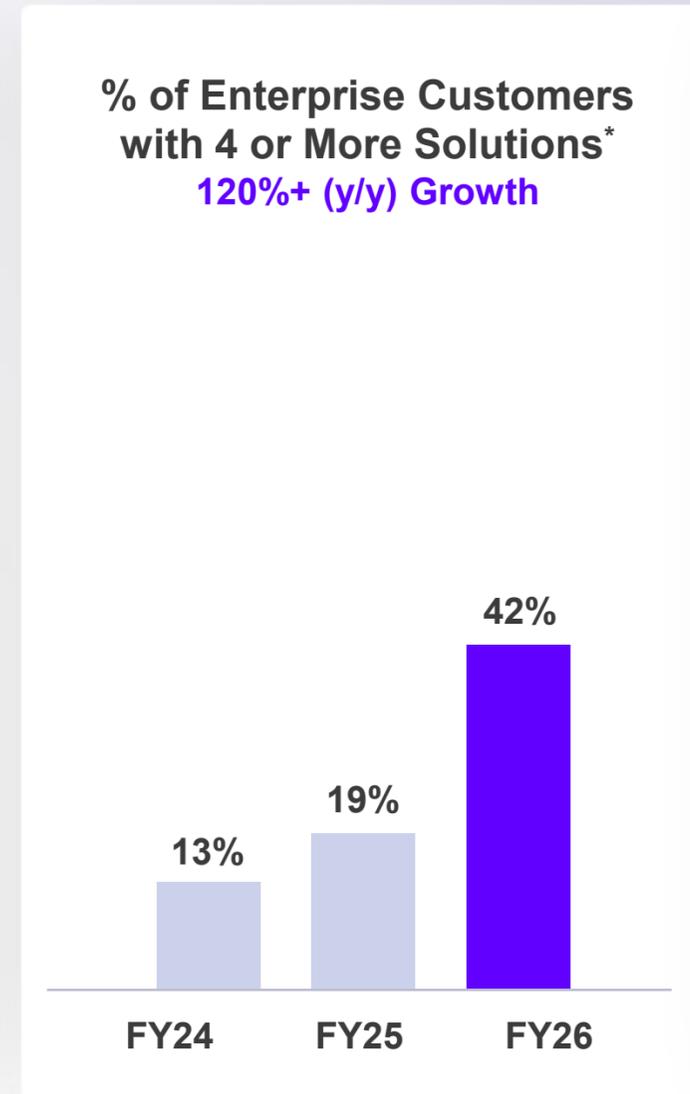
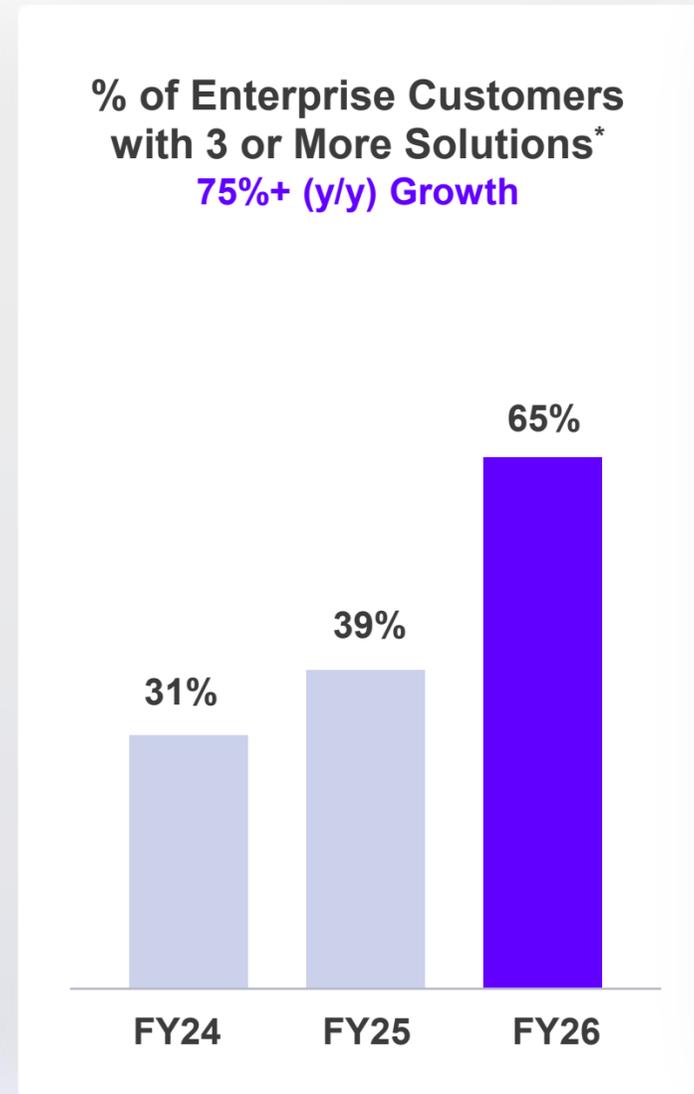
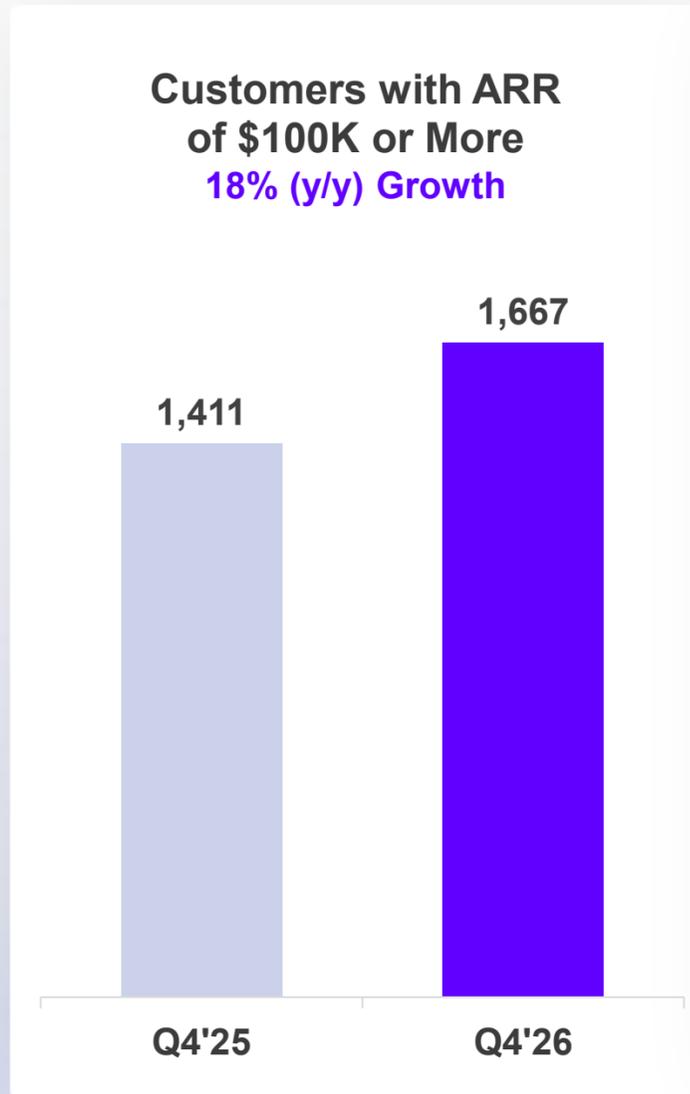
Scaling the Best-in-Class AI Security Platform for the Future

Q4 FY26 Margin Expansion



Focused on Operational Excellence, Driving Continued Margin Expansion

Customer Growth & Platform Momentum



Accelerating Multi-Product Expansion Across the Singularity Platform

Healthy Retention and Expansion with \$100K+ ARR Customers

Q1'26

110%
NRR

96%
GRR

Q2'26

111%
NRR

96%
GRR

Q3'26

112%
NRR

96%
GRR

Q4'26

109%
NRR

96%
GRR

Guidance

	Q1 FY27	Full Year FY27
Revenue	\$276 - \$278 Million	\$1.195 - \$1.205 Billion
Non-GAAP Operating Income	\$4 - \$6 Million	\$110 - \$120 Million
Non-GAAP EPS	\$0.01 - \$0.02	\$0.32 - \$0.38
Non-GAAP Tax Rate	17%	17%
Diluted Weighted Avg Shares Outstanding	~345 Million	~352 Million

Appendix

Appendix

Key Business Metrics

We monitor the following key metrics to help us evaluate our business, identify trends affecting our business, formulate business plans and make strategic decisions.

Annualized Recurring Revenue (ARR)

We believe that ARR is a key operating metric to measure our business because it is driven by our ability to acquire new subscription, consumption, and usage-based customers, and to maintain and expand our relationship with existing customers. ARR represents the annualized revenue run rate of our subscription, consumption, and usage-based agreements at the end of a reporting period, assuming contracts are renewed on their existing terms for customers that are under contracts with us. ARR is not a forecast of future revenue, which can be impacted by contract start and end dates, usage, renewal rates, and other contractual terms.

Customers with ARR of \$100,000 or More

We believe that our ability to increase the number of customers with ARR of \$100,000 or more is an indicator of our market penetration and strategic demand for our platform.

Definitions

Customers: We define a customer as an entity that has an active subscription for access to our platform. We count Managed Service Providers (MSPs), Managed Security Service Providers (MSSPs), Managed Detection & Response firms (MDRs), and Original Equipment Manufacturers (OEMs), who may purchase our products on behalf of multiple companies, as a single customer. We do not count our reseller or distributor channel partners as customers.

Appendix (Cont'd)

Non-GAAP Gross Margin

We define non-GAAP gross margin as GAAP gross margin, excluding stock-based compensation (SBC) expense, employer payroll tax on employee stock transactions, amortization of acquired intangible assets and acquisition-related compensation costs.

Non-GAAP Operating Margin

We define non-GAAP operating margin as GAAP operating margin, excluding SBC expense, employer payroll tax on employee stock transactions, amortization of acquired intangible assets, acquisition-related compensation costs and restructuring charges.

Non-GAAP Net Income, Non-GAAP Net Income Margin and Non-GAAP Net Income per Share, Basic and Diluted

We define non-GAAP net income as GAAP net loss excluding SBC expense, employer payroll tax on employee stock transactions, amortization of acquired intangible assets, acquisition-related compensation costs, restructuring charges, gains and losses on strategic investments and provision for income taxes. We define non-GAAP net income per share, basic and diluted, as non-GAAP net income divided by the weighted average common shares outstanding, which includes the effect of dilutive shares applying the treasury stock method.

Free Cash Flow

Free cash flow is a non-GAAP financial measure that we define free cash flow as cash provided by (used in) operating activities less purchases of property and equipment and capitalized internal-use software costs. We believe free cash flow is a useful indicator of liquidity that provides our management, board of directors, and investors with information about our future ability to generate or use cash to enhance the strength of our balance sheet and further invest in our business and pursue potential strategic initiatives.

Appendix (Cont'd)

Reports used for data shown in the chart titled 'Vast, Growing, and Diverse Total Addressable Market':

CY25 TAM:

- IDC Worldwide Corporate Endpoint Security Forecast Update, 2023–2027: Endpoint Security Platformization Propels Robust Growth (January 2024)
- IDC Worldwide Threat Intelligence Forecast, 2024–2028: Beyond Reaction—The Rise of Predictive Threat Intelligence (April 2024)
- IDC Worldwide Security Information & Event Management Forecast, 2023–2027: In the Face of XDR, Many Organizations Are Still Living in SIEM (August 2023)
- IDC Worldwide and U.S. Comprehensive Security Services Forecast, 2024–2028 (April 2024)
- Forrester Global AI Software Forecast, 2023–2030 (September 2023)
- Company estimates

GAAP to Non-GAAP Reconciliation

	Three Months Ended January 31,		Twelve Months Ended January 31,	
	2026	2025	2026	2025
Cost of revenue reconciliation:				
GAAP cost of revenue	\$ 74,320	\$ 57,010	\$ 259,177	\$ 211,106
Stock-based compensation expense	(5,876)	(5,862)	(21,584)	(22,105)
Employer payroll tax on employee stock transactions	(116)	(187)	(689)	(684)
Amortization of acquired intangible assets	(8,227)	(4,196)	(22,895)	(18,057)
Acquisition-related compensation	(10)	(30)	(58)	(380)
Non-GAAP cost of revenue	<u>\$ 60,091</u>	<u>\$ 46,735</u>	<u>\$ 213,951</u>	<u>\$ 169,880</u>
Gross profit reconciliation:				
GAAP gross profit	\$ 196,833	\$ 168,511	\$ 742,101	\$ 610,355
Stock-based compensation expense	5,876	5,862	21,584	22,105
Employer payroll tax on employee stock transactions	116	187	689	684
Amortization of acquired intangible assets	8,227	4,196	22,895	18,057
Acquisition-related compensation	10	30	58	380
Non-GAAP gross profit	<u>\$ 211,062</u>	<u>\$ 178,786</u>	<u>\$ 787,327</u>	<u>\$ 651,581</u>
Gross margin reconciliation:				
GAAP gross margin	73 %	75 %	74 %	74 %
Stock-based compensation expense	2 %	3 %	2 %	3 %
Employer payroll tax on employee stock transactions	— %	— %	— %	— %
Amortization of acquired intangible assets	3 %	2 %	2 %	2 %
Acquisition-related compensation	— %	— %	— %	— %
Non-GAAP gross margin*	<u>78 %</u>	<u>79 %</u>	<u>79 %</u>	<u>79 %</u>

GAAP to Non-GAAP Reconciliation

	Three Months Ended January 31,		Twelve Months Ended January 31,	
	2026	2025	2026	2025
Research and development expenses reconciliation:				
GAAP research and development expense	\$ 89,363	\$ 74,626	\$ 323,853	\$ 267,002
Stock-based compensation expense	(24,360)	(22,865)	(94,542)	(83,957)
Employer payroll tax on employee stock transactions	(197)	(245)	(1,144)	(1,020)
Acquisition-related compensation	(2,516)	(837)	(5,165)	(3,203)
Non-GAAP research and development expense	<u>\$ 62,290</u>	<u>\$ 50,679</u>	<u>\$ 223,002</u>	<u>\$ 178,822</u>
Sales and marketing expense reconciliation:				
GAAP sales and marketing expense	\$ 136,829	\$ 128,065	\$ 525,151	\$ 487,225
Stock-based compensation expense	(26,904)	(24,928)	(93,640)	(80,496)
Employer payroll tax on employee stock transactions	(345)	(410)	(2,121)	(1,993)
Amortization of acquired intangible assets	(2,553)	(2,253)	(9,406)	(8,963)
Acquisition-related compensation	(1,463)	(21)	(2,002)	(121)
Non-GAAP sales and marketing expense	<u>\$ 105,564</u>	<u>\$ 100,453</u>	<u>\$ 417,982</u>	<u>\$ 395,652</u>
General and administrative expense reconciliation:				
GAAP general and administrative expense	\$ 50,494	\$ 46,078	\$ 202,141	\$ 185,487
Stock-based compensation expense	(22,562)	(20,458)	(88,399)	(80,973)
Employer payroll tax on employee stock transactions	(228)	(666)	(2,021)	(1,984)
Acquisition-related compensation	—	(1)	—	(2)
Non-GAAP general and administrative expense	<u>\$ 27,704</u>	<u>\$ 24,953</u>	<u>\$ 111,721</u>	<u>\$ 102,528</u>

GAAP to Non-GAAP Reconciliation

	Three Months Ended January 31,		Twelve Months Ended January 31,	
	2026	2025	2026	2025
Restructuring expense reconciliation:				
GAAP restructuring expenses	\$ 44	\$ —	\$ 12,265	\$ —
Stock-based compensation	(5)	—	578	—
Other restructuring charges	(39)	—	(12,843)	—
Non-GAAP restructuring expenses	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Operating income (loss) reconciliation:				
GAAP operating loss	\$ (79,897)	\$ (80,258)	\$ (321,309)	\$ (329,359)
Stock-based compensation expense	79,707	74,113	297,587	267,531
Employer payroll tax on employee stock transactions	886	1,508	5,975	5,681
Amortization of acquired intangible assets	10,780	6,449	32,301	27,020
Acquisition-related compensation	3,989	889	7,225	3,706
Other restructuring charges	39	—	12,843	—
Non-GAAP operating income (loss)	<u>\$ 15,504</u>	<u>\$ 2,701</u>	<u>\$ 34,622</u>	<u>\$ (25,421)</u>
Operating margin reconciliation:				
GAAP operating margin	(29) %	(36) %	(32) %	(40) %
Stock-based compensation expense	29 %	33 %	30 %	33 %
Employer payroll tax on employee stock transactions	— %	1 %	1 %	1 %
Amortization of acquired intangible assets	4 %	3 %	3 %	3 %
Acquisition-related compensation	1 %	— %	1 %	— %
Other restructuring charges	— %	— %	1 %	— %
Non-GAAP operating margin*	<u>6 %</u>	<u>1 %</u>	<u>3 %</u>	<u>(3) %</u>

GAAP to Non-GAAP Reconciliation

	Three Months Ended January 31,		Twelve Months Ended January 31,	
	2026	2025	2026	2025
Net income (loss) reconciliation:				
GAAP net loss	\$ (110,232)	\$ (70,788)	\$ (450,735)	\$ (288,441)
Stock-based compensation expense	79,707	74,113	297,587	267,531
Employer payroll tax on employee stock transactions	886	1,508	5,975	5,681
Amortization of acquired intangible assets	10,780	6,449	32,301	27,020
Acquisition-related compensation	3,989	889	7,225	3,706
Other restructuring charges	39	—	12,843	—
Net (gains) losses on strategic investments	977	—	(347)	(345)
Provision for income taxes	37,507	—	163,424	—
Non-GAAP net income	<u>\$ 23,653</u>	<u>\$ 12,171</u>	<u>\$ 68,273</u>	<u>\$ 15,152</u>
Net income (loss) margin reconciliation:				
GAAP net loss margin	(41) %	(31) %	(45) %	(35) %
Stock-based compensation	29 %	33 %	30 %	33 %
Employer payroll tax on employee stock transactions	— %	1 %	1 %	1 %
Amortization of acquired intangible assets	4 %	3 %	3 %	3 %
Acquisition-related compensation	1 %	— %	1 %	— %
Other restructuring charges	— %	— %	1 %	— %
Net (gains) losses on strategic investments	— %	— %	— %	— %
Provision for income taxes	14 %	— %	16 %	— %
Non-GAAP net income margin*	<u>9 %</u>	<u>5 %</u>	<u>7 %</u>	<u>2 %</u>

GAAP to Non-GAAP Reconciliation

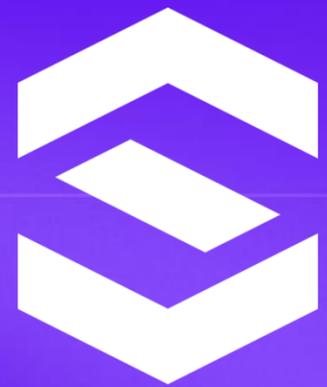
	Three Months Ended January 31,		Twelve Months Ended January 31,	
	2026	2025	2026	2025
GAAP basic and diluted shares	334,843,972	321,446,833	330,111,148	314,811,783
Dilutive shares under the treasury stock method	6,047,544	17,526,337	8,646,610	18,192,341
Non-GAAP diluted shares	<u>340,891,516</u>	<u>338,973,170</u>	<u>338,757,758</u>	<u>333,004,124</u>
Diluted EPS reconciliation:				
GAAP net loss per share, basic and diluted	\$ (0.33)	\$ (0.22)	\$ (1.37)	\$ (0.92)
Stock-based compensation expense	0.23	0.22	0.88	0.80
Employer payroll tax on employee stock transactions	—	—	0.02	0.02
Amortization of acquired intangible assets	0.03	0.02	0.10	0.08
Acquisition-related compensation	0.01	—	0.02	0.01
Other restructuring charges	—	—	0.04	—
Net (gains) losses on strategic investments	—	—	—	—
Provision for income taxes	0.11	—	0.48	—
Adjustment to fully diluted earnings per share ⁽¹⁾	0.02	0.02	0.03	0.06
Non-GAAP net income per share, diluted	<u>\$ 0.07</u>	<u>\$ 0.04</u>	<u>\$ 0.20</u>	<u>\$ 0.05</u>

*Certain figures may not sum due to rounding.

⁽¹⁾ For periods in which we had diluted non-GAAP net income per share, the sum of the impact of individual reconciling items may not total to diluted non-GAAP net income per share because the basic share counts used to calculate GAAP net loss per share differ from the diluted share counts used to calculate non-GAAP net income per share, and because of rounding differences. The GAAP net loss per share calculation uses a lower share count as it excludes dilutive shares which are included in calculating the non-GAAP net income per share.

Selected Cash Flow Information

	Three Months Ended January 31,		Twelve Months Ended January 31,	
	2026	2025	2026	2025
Reconciliation of cash provided by (used in) operating activities to free cash flow:				
GAAP net cash provided by (used in) operating activities	\$ 4,371	\$ (3,401)	\$ 76,616	\$ 33,728
Less: Purchases of property and equipment	(194)	(194)	(713)	(1,860)
Less: Capitalized internal-use software	(6,486)	(5,326)	(24,012)	(25,121)
Free cash flow	<u>\$ (2,309)</u>	<u>\$ (8,921)</u>	<u>\$ 51,891</u>	<u>\$ 6,747</u>
Net cash provided by (used in) investing activities	\$ 111,777	\$ (132,499)	\$ 86,993	\$ (218,397)
Net cash (used in) provided by financing activities	\$ (84,486)	\$ 24,218	\$ (160,753)	\$ 55,885
Operating cash flow margin	2 %	(2)%	8 %	4 %
Free cash flow margin	(1)%	(4)%	5 %	1 %



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