Creating the leader in customer intelligence
This communication relates to a proposed business combination transaction between Zendesk, Inc. (" Zendesk") and Momentive Global Inc. ("Momentive"). In connection with the proposed transaction, Zendesk intends to file with the SEC a joint proxy statement/prospectus (the "Joint Proxy Statement/Prospectus") a registration statement on Form S-4 that will include a joint proxy statement of Zendesk and Momentive and that also will constitute a prospectus of Zendesk with respect to shares of Zendesk's common stock to be issued in the proposed transaction (the "Joint Proxy Statement/Prospectus"). The definitive joint proxy statement/prospectus (if and when available) will be delivered to Zendesk's stockholders and Momentive's stockholders. Each of Zendesk and Momentive may also file other relevant documents regarding the proposed transaction with the SEC. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS AND SECURITY HOLDERS OF ZENDESK AND MOMENTIVE ARE URGED TO READ THE REGISTRATION STATEMENT, JOINT PROXY STATEMENT/PROSPECTUS AND ALL OTHER RELEVANT DOCUMENTS THAT ARE OR WILL BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION, INCLUDING ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.

Investors and security holders may obtain free copies of the joint proxy statement/prospectus (if and when available) and other documents that are filed or will be filed with the SEC by Zendesk or Momentive through the website maintained by the SEC at www.sec.gov. Copies of the documents filed by Zendesk or Momentive with the SEC may also be obtained free of charge at Zendesk's investor relations website at https://investor.zendesk.com or upon written request to Zendesk, Inc. at 999 Market Street, San Francisco, CA 94103. Copies of the documents filed by Momentive with the SEC will be available free of charge by accessing Momentive's investor relations website at https://investor.momentive.ai or upon written request to Momentive at investors@momentive.ai.

Participants in the Solicitation
Zendesk, Momentive, their respective directors and certain of their respective executive officers are participants in the solicitation of proxies from the respective stockholders of Zendesk and Momentive in respect of the proposed transaction. Information about Zendesk's directors and executive officers and their ownership of Company common stock is set forth in Zendesk's proxy statement for its 2021 Annual Meeting of Stockholders on Schedule 14A filed with the SEC on April 2, 2021. Information about Momentive's directors and executive officers and their ownership of Momentive's common stock is set forth in Momentive's proxy statement for its 2021 Annual Meeting of Stockholders on Schedule 14A filed with the SEC on April 20, 2021. To the extent that holdings of Zendesk's or Momentive's securities have changed since the amounts printed in Zendesk's or Momentive's proxy statement, such changes have been or will be reflected on Statements of Changes in Beneficial Ownership on Form 4 filed with the SEC. Additional information regarding the interests of the participants in the proxy solicitations will be contained in the joint proxy statement/prospectus when it becomes available. You may obtain free copies of these documents as described in the preceding paragraph.

Cautionary Statement Regarding Forward-Looking Statements
This communication contains forward-looking statements, including, among other things, statements regarding the anticipated benefits of the proposed transaction, the anticipated impact of the proposed transaction on the combined company's business and future financial and operating results, the expected amount and timing of anticipated synergies from the proposed transaction, the anticipated timing of closing of the proposed transaction and other aspects of Zendesk's or Momentive's operations or operating results. Words such as "may," "should," "will," "believe," "expect," "anticipate," "target," "project," and similar phrases that denote future expectations or intent regarding the combined company's business or operations or related matters are forward-looking statements. Forward-looking statements are subject to certain risks and uncertainties that are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those projected or implied in the forward-looking statements. The following factors, among others, could cause actual results to differ materially from those projected or implied in the forward-looking statements:

- the ability to complete the proposed transaction within the time frame anticipated or at all;
- the risk that the transaction may not be completed on the terms described in this communication or at all, or that the anticipated benefits of the transaction will not be realized; the risk that the transaction may result in costs or delays greater than expected; and the risk that the transaction disrupts Zendesk's or Momentive's business, including current plans and operations; the risk that the transaction will be adversely impacted by the COVID-19 pandemic or by other prevailing economic, political, regulatory, market, technological or other conditions; and the risk that Zendesk's or Momentive's businesses or operations are not as successful as expected; this includes the risk that the businesses face new challenges and risks in connection with the completion of the transaction; the potential for unanticipated liabilities; the risk that Zendesk or Momentive will not be able to realize the anticipated benefits of the transaction; the potential for unanticipated costs associated with the transaction; and the potential for a general economic, political and market-related downturn.

- the risk that the transaction will have a material adverse effect on Zendesk's or Momentive's ability to retain and hire key personnel.
- the risk that the transaction will impact Zendesk's or Momentive's ability to innovate, operate, or acquire businesses, products on a unified, reliable shared services platform.
- the risk that Zendesk's or Momentive's operations and operating results are adversely impacted by any potential inadequacy or failure of its information technology solutions or services.
- the risk that Zendesk's or Momentive's ability to retain and attract key employees is adversely impacted by the transaction.
- the risk that the transaction will result in greater costs than expected.
- the risk that Zendesk's or Momentive's sales and marketing campaigns do not produce the expected results.
- the risk that Zendesk's or Momentive's sales and marketing activities do not produce the expected results.
- the risk that Zendesk's or Momentive's ability to integrate acquired businesses and technologies is not as successful as expected.
- the risk thatZendesk's or Momentive's products on a unified, reliable shared services platform.
- the risk that Zendesk's or Momentive's ability to retain and attract key employees is adversely impacted by the transaction.
- the risk that the transaction could result in the loss of business, customers, or service levels.
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- the risk that Zendesk's or Momentive's products on a unified, reliable shared services platform.
- the risk that Zendesk's or Momentive's ability to retain and attract key employees is adversely impacted by the transaction.
- the risk that the transaction will result in the loss of business, customers, or service levels.
Speakers

Mikkel Svane
Founder, CEO, Chair of Zendesk

Zander Lurie
CEO of Momentive

Shelagh Glaser
CFO of Zendesk
Creating the leader in customer intelligence

Leading customer service and sales platform
Make it easy for companies and customers to create connections

Leader in feedback, surveys and market research
Help businesses make critical decisions quickly and confidently
Businesses have billions of interactions with their customers.
But without the necessary context, true customer understanding is out of reach.
What customers say and do

How customers think and feel
INTRODUCING

The customer intelligence company

Build more meaningful relationships with every customer
Develop a rich and dynamic picture of every customer
Our customer intelligence vision

Listen to your customers
Collect critical information about your customers' needs, experiences and expectations across all interaction and feedback channels

Develop a rich picture
Bring your customer into focus by combining customer data with market research and insights for the context you need to truly understand

Act on insight
Empower teams to take action across the organization and customer lifecycle
Momentive empowers broad range of use cases across the organization

**Surveys**
- Marketing
- Sales
- Customer Experience
- HR
- Product Management

**Feedback**
- Brand tracking
- Competitive intel
- Consumer insights
- Account health pulse
- Qualification
- Event feedback
- NPS
- Customer satisfaction
- Sentiment analysis
- Employee pulse
- Benchmarking
- Workplace equity and inclusion
- Concept testing
- Product feedback
- Price sensitivity

**Market Research**
- SurveyMonkey
- GetFeedback
- Momentive
Momentive’s customers span all sizes and industries

- 345K organizations\(^{(1)}\) worldwide
- 20mm active users
- ~9,400 enterprise sales customers\(^{(2)}\)
- ~550 enterprise customers added in Q2’21
- 100%+ dollar-based net retention rate\(^{(3)}\) for organizational customers

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\(^{(1)}\) Enterprise sales customers purchase products through Momentive’s sales-assisted channel

\(^{(2)}\) Organizational domain-based customers are customers who register with us using an email account with an organizational domain name, such as @momentive.ai, but excludes customers with email addresses hosted on widely used domains such as @gmail, @outlook or @yahoo.

\(^{(3)}\) We calculate organizational dollar-based net retention rate as of a period end by starting with the trailing 12 months of bookings from the cohort of all domain-based customers as of the 12 months prior to such period end (“Prior Period Bookings”). We then calculate the trailing 12 months of bookings from these same customers as of the current period end (“Current Period Bookings”). Current Period Bookings includes any upsells and is net of contraction or attrition but excludes bookings from new domain-based customers in the current period. We then divide the total Current Period Bookings by the total Prior Period Bookings to arrive at the organizational dollar-based net retention rate.
Two industry leaders –
A powerful combined platform for growth

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<th>Zendesk</th>
<th>Momentive</th>
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<tbody>
<tr>
<td>~$1.4bn</td>
<td>~$460mm</td>
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Source: Company filings, presentations and FactSet as of October 18, 2021

(1) As of Q3 2021. Estimate of annual revenue run rate by multiplying the revenue for the applicable quarter by four.
(2) Unique organizational domains as further described above.
(3) Based on August 2021 data, weekly average.
Strategically aligned culture and values

- Shared heritage
- Ease of use
- Fast time to value
- Organic adoption
- User-centric design
- Customer empowerment
- Employee impact
Summary of transaction

**Transaction Consideration**
- All stock transaction with exchange ratio of 0.225 Zendesk shares per Momentive share
- Ratio represents an implied value of approximately $28 per Momentive share based on Zendesk’s 15-day volume weighted average price up to and including October 26, 2021
- Momentive shareholders to own approximately 22% of combined company

**Management & Governance**
- Upon closing of the transaction, CEO Zander Lurie will continue to lead Momentive’s strong management team
- Over the first few quarters following completion of the combination, we will work jointly on the plan for deeper integrations of our teams, go-to-market strategies, and products to operate as a unified company delivering on a shared vision of Customer Intelligence

**Transaction Timeline**
- Approved by both Zendesk’s and Momentive’s Boards of Directors
- Expected closing in 1H 2022
- Subject to Zendesk and Momentive shareholder approvals and customary regulatory approvals
Powering our growth and scale

**Platform differentiation**
Drive new wins across both the customer service and customer feedback markets with compelling customer intelligence vision and platform.

**Complementary customer bases**
Deepen relationships across both companies' large customer bases through product integration, bundled offerings, and cross-sell.

**Enterprise leverage**
Accelerate Momentive’s enterprise maturation by leveraging Zendesk’s GTM capabilities and operating model.

**Reinvest in growth**
Reallocate the benefits of greater scale toward new growth opportunities.

**Growth accretive in FY23 and beyond**
(Transaction anticipated to close in H1 2022)

~$3.5B
Revenue in 2024

~$4.5B
Revenue in 2025
(~50% higher than previous target of $3B in 2025)
Zendesk can accelerate Momentive in numerous ways – we’ve been there

- Strategic customer relationships
- Enterprise GTM capabilities
- Technology and channel partner ecosystem
- International reach
- Proven expansion motion

 Zendesk’s enterprise investments and operating model can rapidly accelerate Momentive’s enterprise business
Significant TAM expansion

2025 TAM

- The Customer Intelligence Company
- Market Research + Insights
- Voice of Employee
- Surveys + Voice of Customer
- CPaaS + Messaging
- Sales
- CSS and Contact Center + Internal Help Desk

Sources:
- CSS + Contact Center, Sales, and Internal Help Desk: IDC Semiannual Software Tracker 2H20 Forecast
- CPaaS + Messaging: IDC Worldwide Communications Platform as a Service Forecast, 2021-2025
- Surveys + Voice of Customer: IDC Worldwide Customer Intelligence and Analytics Applications Software Forecast, 2021-2025
- Market Research + Insights: internal Zendesk and Momentive estimates
- Note: numbers may not add up due to rounding
ZENDESK + MOMENTIVE

Summary

Compelling platform
Combination will create a differentiated, integrated platform that combines customer interactions and insights into intelligence and understanding

TAM multiplier
Significant expansion of our addressable market with addition of iconic brand, large customer base, and powerful horizontal solutions adopted throughout organizations

Growth driver
Transaction will be growth accretive in its first full year through the acceleration of Momentive’s enterprise business and cross-sell between complementary customer bases
thank you