Where data comes to LIFE

Investor Presentation

Fourth Quarter and Full-Year 2022 Ended December 31, 2022

February 8, 2023

Informatica

Safe Harbor and Statement Regarding Use of Non-GAAP Financial Measures

This presentation contains forward-looking statements about Informatica and the environment in which Informatica operates. These statements may relate to, but are not limited to, expectations of future operating results or financial performance, market size and growth opportunities, the calculation of certain of our key financial and operating metrics, capital expenditures, plans for future operations, competitive position, technological capabilities, the effect of foreign currency exchange rates, the effect of macro-economic conditions, and strategic relationships, as well as assumptions relating to the foregoing. Such statements are subject to known and unknown uncertainties and contingencies outside of Informatica's control and are largely based on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, and financial needs. Informatica's actual results, events, or circumstances may differ materially from these statements. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would," or similar expressions and the negatives of those terms. 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/or 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, performance or achievement could differ materially from those anticipated or implied in the forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this presentation. Except as required by law, Informatica 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.

Further information on these and additional risks, uncertainties, and other factors that could cause actual outcomes and results to differ materially from those included in or contemplated by the forward-looking statements contained in the earnings release issued on February 8, 2023 are included under the caption "Risk Factors" and elsewhere in our Quarterly Report on Form 10-Q that was filed for the third quarter ended September 30, 2022 and other filings and reports we make with the Securities and Exchange Commission ("SEC") from time to time, including our Annual Report on Form 10-K that will be filed for the fiscal year ended December 31, 2022.

In addition to U.S. GAAP financials, this presentation includes certain non-GAAP financial measures, including Adjusted EBITDA, Adjusted EBITDA margin, unlevered free cash flow, unlevered free cash flow margin, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating margin, non-GAAP net income, and non-GAAP operating loss (income). These non-GAAP measures are in addition to, not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. The non-GAAP financial measures used by Informatica may differ from the non-GAAP financial measures used by other companies. A reconciliation of these measures to the most directly comparable U.S. GAAP measure is included in the Appendix to this presentation.

This presentation contains 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 these estimates. We have not independently verified the accuracy or completeness of the data contained in these industry publications and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that data nor do we undertake to update such data after the date of this presentation.

Unless otherwise indicated, all references in this presentation to "Informatica," "we," "our," "us," or similar terms refer to (i) Ithacalux Topco S.C.A. and its consolidated subsidiaries for the periods prior to the completion of certain restructuring transactions and (ii) Informatica Inc. and its consolidated subsidiaries for the periods subsequent to the completion of such restructuring transactions.

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Business Highlights

Informatica at a Glance – Q4'22

Growth at Scale

$1.52B

Q4 2022 Total ARR[1]

12%

Q4 2022 YoY Total ARR Growth

High Growth Subscription ARR

$994M

Q4 2022 Subscription ARR[2]

24%

Q4 2022 YoY Subscription ARR Growth

Cloud Differentiation

$451M

Q4 2022 Cloud ARR[3]

42%

Q4 2022 YoY Cloud ARR Growth

Large, Growing Customer Base

$44B

TAM Estimate[4]

Customers with $1M+ in Subscription ARR[5]

206

35%

Q4 2022 YoY Growth

Proven Margins and FCF Generation

23%

Q4 2022 Unlevered Free Cash Flow Margin (after-tax)[6]

[1] Annual Recurring Revenue represents the expected annual billing and revenue amounts from all active maintenance and subscription agreements
[2] Subscription ARR represents the portion of ARR only attributable to our subscription contracts
[3] Cloud ARR represents the portion of ARR that is attributable to our hosted cloud contracts
[4] Total Addressable Market is an internal Informatica estimate based on the potential ARR per company times the total number of companies that we could sell to globally
[5] Customers that spend more than $1 million in subscription ARR
[6] Unlevered free cash flow margin is a non-GAAP financial measure. See appendix for reconciliation to most directly comparable GAAP measure

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Q4’22 Business Highlights

Leadership Appointment:

- Appointed Michael McLaughlin as Chief Financial Officer. Mr. McLaughlin is a seasoned finance executive with 30 years of experience in the finance and technology industries.

Product Innovation:

- Launched Informatica Data Management Cloud (IDMC) for State and Local Governments vertical to further enable governmental departments to modernize their data infrastructure with an AI-powered, secure, and scalable solution to make data-led decisions.
- Expanded Software-as-a-Service (SaaS) version of multidomain Master Data Management (MDM) to Asia with Microsoft Azure, serving broader Asia Pacific and Japan markets as customer demand for multitenant cloud MDM solution increases.
- Launched Informatica Data Loader for Amazon Redshift enabling customers with the ability to ingest data from AWS and third-party applications to load and combine data in their data warehouse.
- Launched Informatica Data Marketplace support for AWS Data Exchange offering customers a self-service data marketplace.
- Launched INFACore support for Amazon SageMaker Studio to simplify the development and management of data pipelines for building and deploying machine learning models.

Industry Recognition:

- Recognized as a Leader in the 2022 Gartner® Magic Quadrant™ for Data Quality Solutions report. This makes 15 consecutive times of being a Leader, and Informatica is once again positioned highest on the ability to execute axis.
- Scored highest in three data quality use cases in the 2022 Gartner® Critical Capabilities for Data Quality Solutions report.
- Received “Strong” rating by Gartner in Product/Services and Support/Account Management in 2022 Gartner® Vendor Rating report.
- Recognized as Design Partner of the Year and Data & Analytics Partner of the Year at AWS re:Invent 2022.
- Named among 2023 Best Places to Work in IT by Computerworld.
- Named a Winner at the 2022 Digital Innovator Award from industry analyst Intellyx.
- Named a Champion in Bloor Research 2022 Sensitive Data Market Update report.
- Named a Leader in the GigaOm Radar for Data Catalogs report.

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Product Innovation Led Transformation Journey

Kept Traditional data integration product (PowerCenter) separate

Built net new products on a new cloud-native multi-hybrid platform (IDMC)

Drove subscription growth by selling net new products on IDMC for next-gen workloads across Analytics, Data Governance & Privacy, and MDM & 360 Applications

Next-gen workloads powered by cloud that is growing much faster

Migration not part of current growth; future growth continues to be from cloud powered next-gen workloads; migration is a medium-term incremental upside

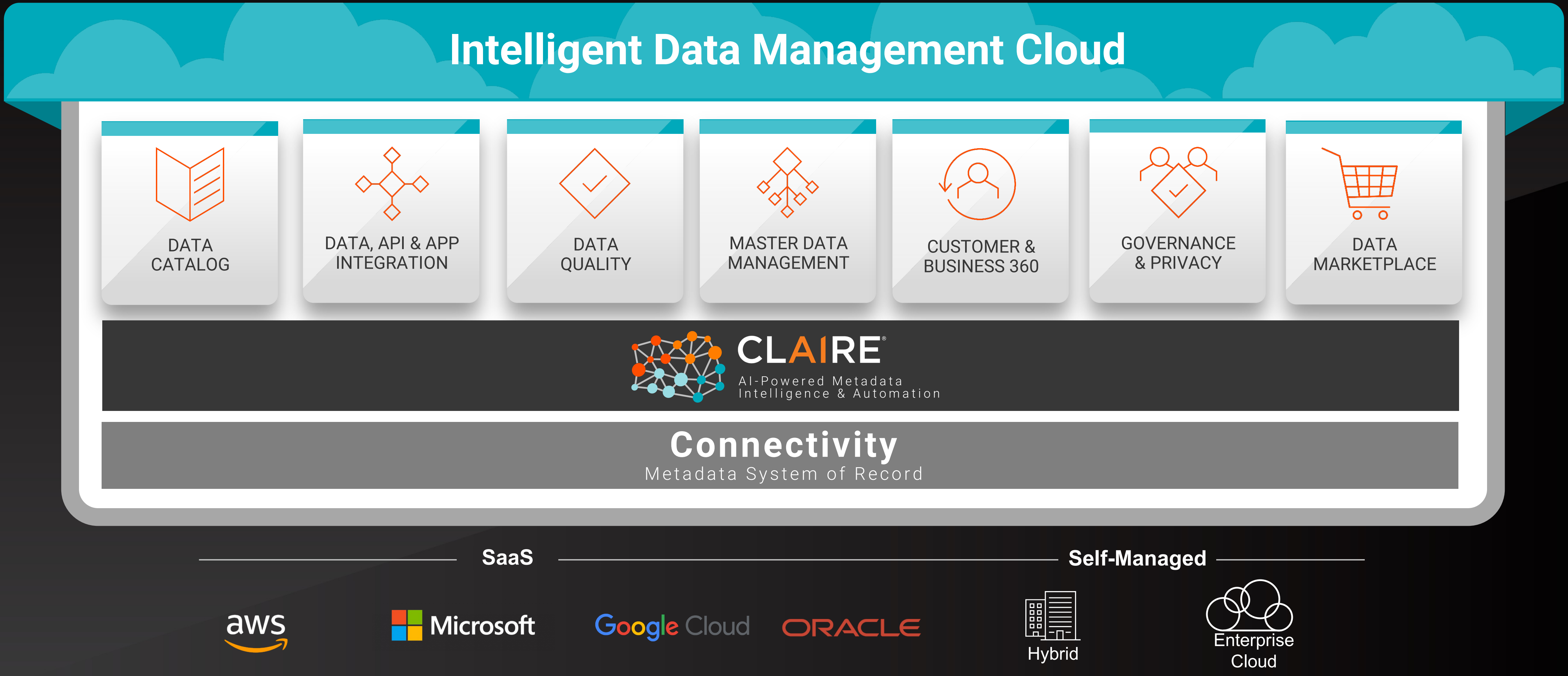
24% YoY Subscription ARR growth[1]

42% YoY Cloud ARR growth[1]

91% YoY Cloud Processed Transactions growth on IDMC[1]

[1] Metric as of Q4 2022

Intelligent Data Management Cloud (IDMC)



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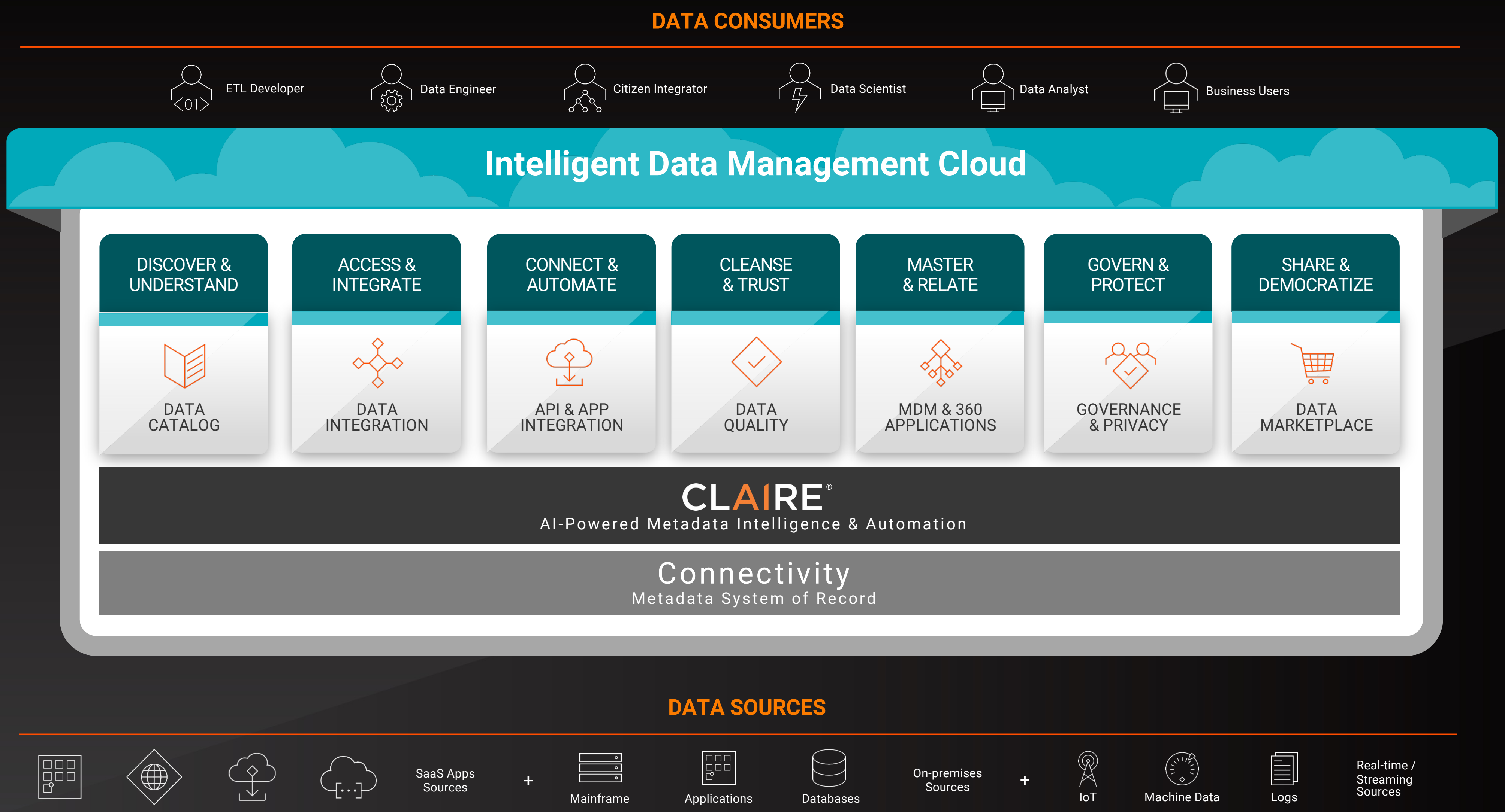
Intelligent Data Management Cloud (IDMC)



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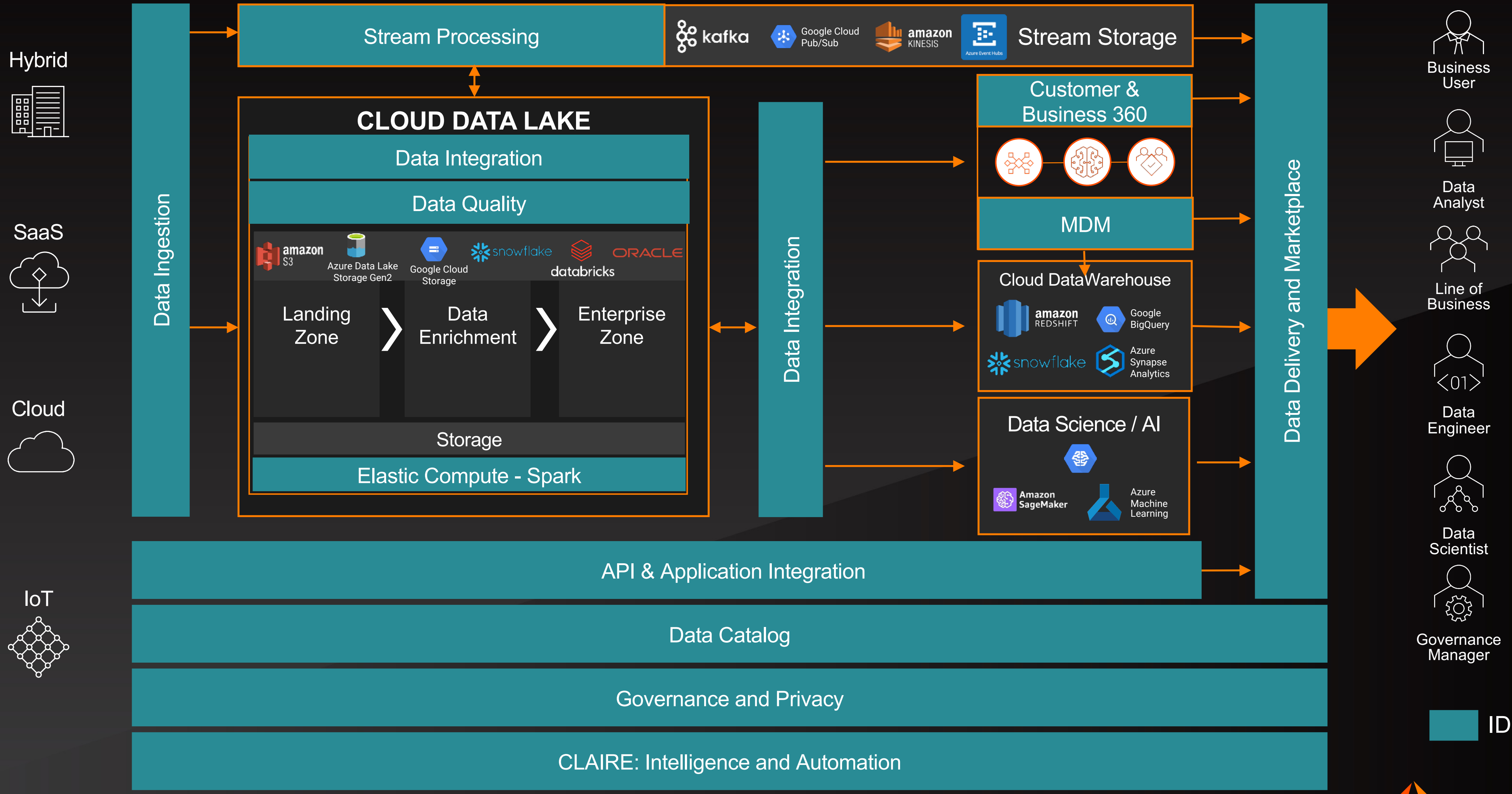
Next-gen Enterprise Data Architecture



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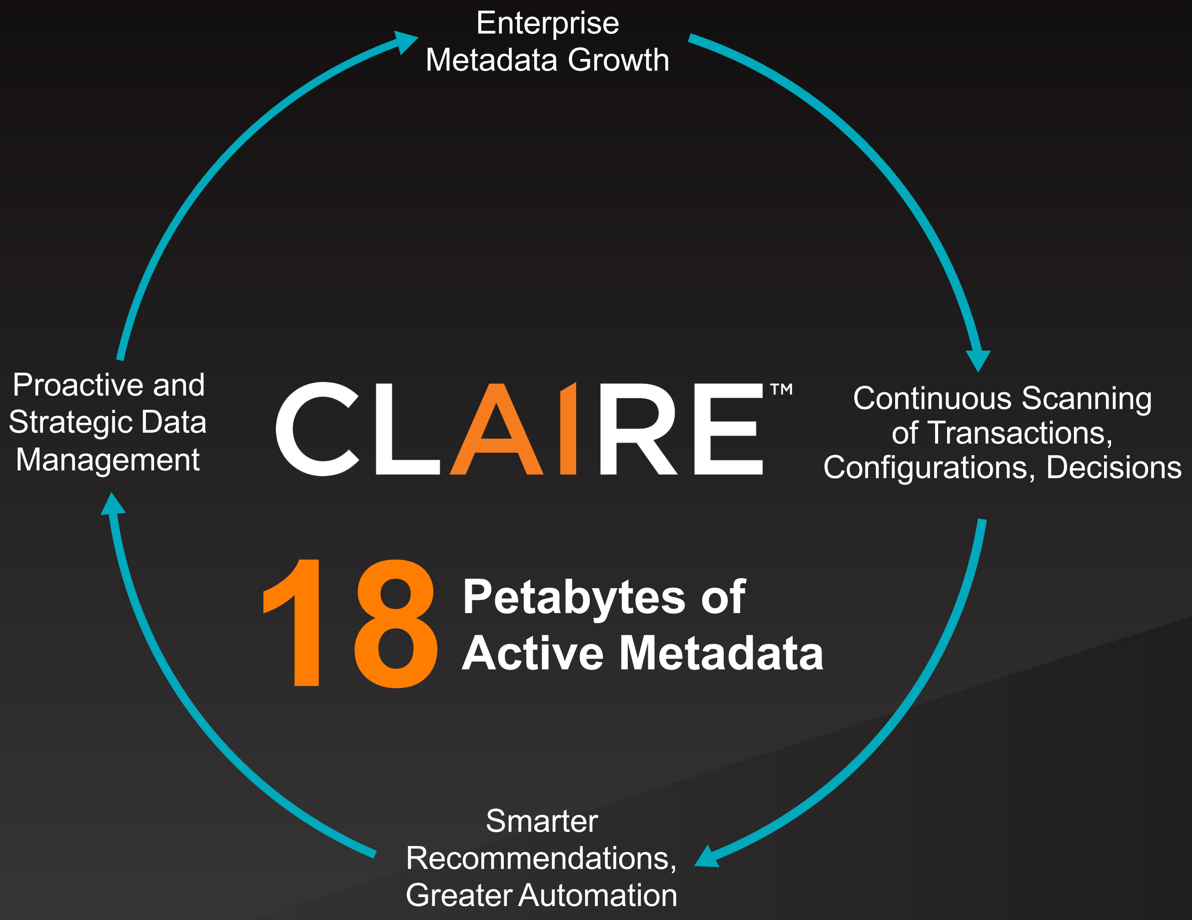
Automate Anything



AI-Powered Intelligence

- Google-like search
- Amazon-like recommendations
- Social-graph of data
- Democratization of data
- Natural Language Processing to create rules
- Intelligent and automated match, merge and consolidation

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Secure and Trusted Cloud Data Management Provider

	Informatica	aws	Microsoft	Google Cloud	salesforce	VENDOR A	VENDOR B	VENDOR C	VENDOR D	VENDOR E	VENDOR F	VENDOR G	VENDOR H
AICPA SOC	✓	✓	✓	✓	✓	✗	✓	✓	✗	✗	✗	✗	✓
SOC	✓	✓	✓	✓	✓	✗	✗	✓	✗	✓	✗	✗	✗
AICPA SOC 2	✓	✓	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓
HIPAA	✓	✓	✓	✓	✓	✗	✓	✓	✓	✓	✗	✗	✓
ISO Aligned Program	✓	✓	✓	✓	✓	✗	✗	✗	✗	✗	✗	✗	✓
CSA cloud security alliance	✓	✓	✓	✓	✓	✗	✗	✗	✗	✗	✗	✗	✗
Privacy Shield Framework	✓	✓	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓
FedRAMP	✓	✓	✓	✓	✓	✓	✓	✗	✗	✗	✗	✗	✓
CYBER ESSENTIALS	✓	✓	✓	✓	✓	✗	✗	✗	✗	✗	✗	✓	✗

MULTI-CLOUD, INDEPENDENT & NEUTRAL

[1] Metric as of Q4 2022

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Customer Use Cases

HORIZONTAL

VERTICAL

- Cloud-Only IT
- Office of the CDO
- LoB
- Life Sciences
- Healthcare
- Financial Services & Insurance
- Retail & CPG
- Higher Education
- State and Local Government

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Customer Leadership—Global and Across All Key Verticals

AUTO / TRANSPORTATION

BANKING / INSURANCE

RETAIL

TECHNOLOGY / SERVICES

GOVT. / PUBLIC SECTOR / EDU.

HEALTHCARE / PHARMA

MANUFACTURING

ENERGY / UTILITIES

111%
Subscription Net Retention Rate [1,2]

85
of Fortune 100[3]

54%
of Subscription Customers are Net New to Subscription[1]

206
>$1M Subscription ARR Customers[1]

3,780+
Subscription ARR Customers[1]

[1] As of Q4 2022
[2] Net retention rate is calculated by dividing the aggregate Subscription ARR in the current period by the prior year period
[3] As of December 2022

Strategic Hyperscaler and GSI Partnerships

ECOSYSTEMS

Microsoft, aws, snowflake, Google Cloud, ORACLE, databricks

- Joint industry-leading cloud innovations and solutions
- Accelerate cloud modernization with high-impact joint programs
- Available via Microsoft Azure, Google Cloud, and AWS Marketplaces

GLOBAL SYSTEM INTEGRATORS

accenture, Capgemini, Cognizant, Deloitte., Infosys, KPMG, tcs TATA CONSULTANCY SERVICES, wipro

- Dedicated Informatica practice
- Co-create and co-sell solutions to solve customer needs
- Combine power of innovation and services

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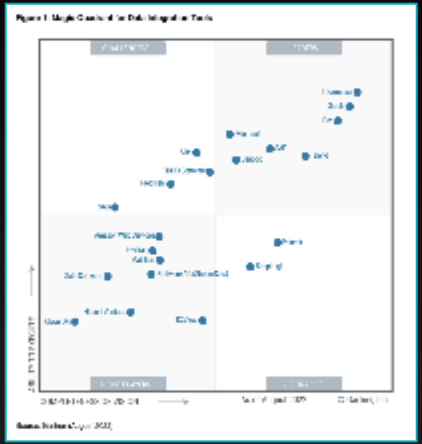
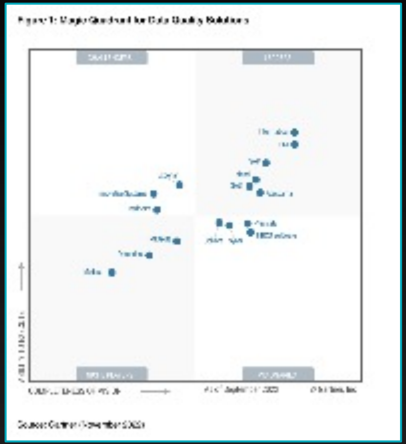
Analysts Recognize Informatica Leadership





Gartner

2022 Magic Quadrant™ for Data Integration Tools
2022 Magic Quadrant™ for Data Quality Solutions
2021 Magic Quadrant™ for Master Data Management Solutions
2022 Vendor Rating: Informatica, Overall Rating: POSITIVE

FORRESTER®

The Forrester Wave™: Enterprise Data Catalogs for DataOps, Q2 2022
The Forrester Wave™: Enterprise Data Fabric, Q2 2022

IDC

IDC MarketScape: Worldwide Data Catalog Software Vendor Assessment (doc #US48395622), August 2022

IDC MarketScape vendor analysis model is designed to provide an overview of the competitive fitness of ICT suppliers in a given market. The research methodology utilizes a rigorous scoring methodology based on both qualitative and quantitative criteria that results in a single graphical illustration of each vendor's position within a given market. The Capabilities score measures vendor product, go-to-market and business execution in the short-term. The Strategy score measures alignment of vendor strategies with customer requirements in a 3-5-year timeframe. Vendor market share is represented by the size of the icons.

Award-winning Innovation

BIG INNOVATION 2022

The CLOUD Awards
FINALIST 2020-21

THE CHANNEL CO.
CRN
CLOUD 100
2022

Gartner peer insights
customers' choice

J.D. POWER
2022
CERTIFIED ASSISTED TECHNICAL SUPPORT

AI
ARTIFICIAL INTELLIGENCE EXCELLENCE AWARD
2021

DATA BREAKTHROUGH AWARD 2021

Amit Walia
Chief Executive Officer
Informatica

STRATUS 2022 AWARD
WINNER

2022
WINNER
tsia STAR Awards

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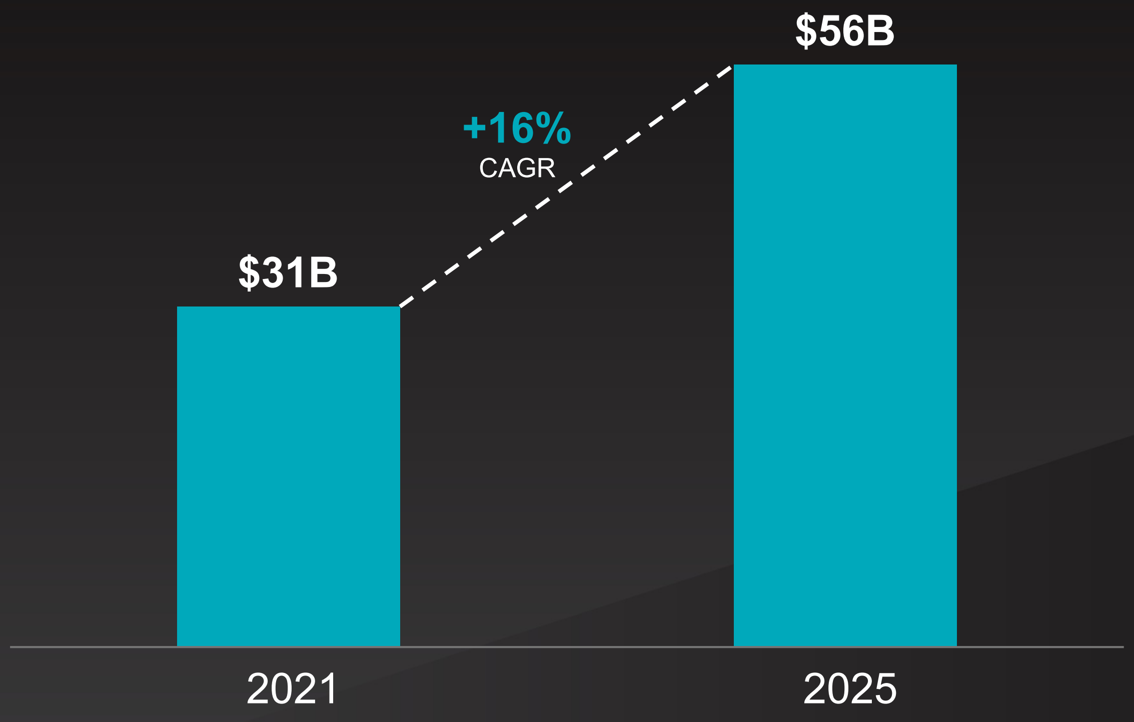
Large and Expanding Addressable Market

TOP-DOWN TAM



BOTTOMS-UP TAM

Addressable Companies Globally X Potential All-Product ARR per Company, Assuming Cloud Migration

$44B

IDC Worldwide Data Integration and Intelligence Software Forecast, 2021–2025 (June 2021, US #US46382521)
IDC Worldwide Business-to-Business Integration Middleware and Managed File Transfer Software Forecast, 2021–2025 (July 2021, #US46382421)
IDC Semiannual Software Tracker, 2020H2, May 13, 2021
IDC Worldwide Master Data Management Competitive Software Forecast, 2019–2023 (July 2019, IDC #US45331719) extrapolated by IDC through 2025
IDC Worldwide Data Privacy Management Software Forecast, 2021–2025 (IDC #US47676821)

Market Landscape

COMPETITION

PARTNERSHIPS

WHY INFORMATICA?

HOME-GROWN / MANUAL
- Multi-cloud, hybrid interoperability
- Ease of Deployment and Scale
- Performance, Reliability and Security

POINT SOLUTIONS
- Comprehensive Platform, Best-of-Breed Products
- Strength of Cloud Ecosystem Partnerships
- Support for Full Breadth of Data Practitioners

STACK VENDORS
- Advanced AI and Machine Learnings
- Elasticity and Ability to Quickly Scale Services
- Responsiveness to Evolving Customer Needs & Use Cases

CLOUD PARTNERS
- Independence and Neutrality
- Strong Partnerships

Our Competitive Moat

AI-embedded, cloud-native data management platform solving multi-hybrid workloads

Best -of -breed products catered for Analytics, Data Governance & Privacy, Application Integration and Hyperautomation, and Master Data Management & 360 Application initiatives for Chief Data Officer, Chief Data Architect, Chief Privacy Officer, etc.

Vendor neutrality – deep partnerships with key players in data, data infrastructure and BI space – Snowflake, Azure, AWS, GCP, Oracle, Databricks, Tableau, Salesforce

5,500+ global customers with ample land and expand opportunities

Barriers to entry to migrate complex PowerCenter integration mappings

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Financial Highlights

Q4'22 Financial Highlights

Rapid Growth at Scale	24%	YOY SUBSCRIPTION ARR GROWTH
Significant Expansion with Existing Customers	111%	SUBSCRIPTION NET REVENUE RETENTION
Strong Large Customer Momentum	206	CUSTOMERS > $1M SUBSCRIPTION ARR
Proven Unit Economics	82%	NON-GAAP GROSS MARGIN

Note:. All figures are as of Q4 FY22 and, are presented on a non-GAAP basis. Please see the appendix for reconciliations of these non-GAAP financial measures to their nearest GAAP equivalents and for the calculation of certain other financial metrics

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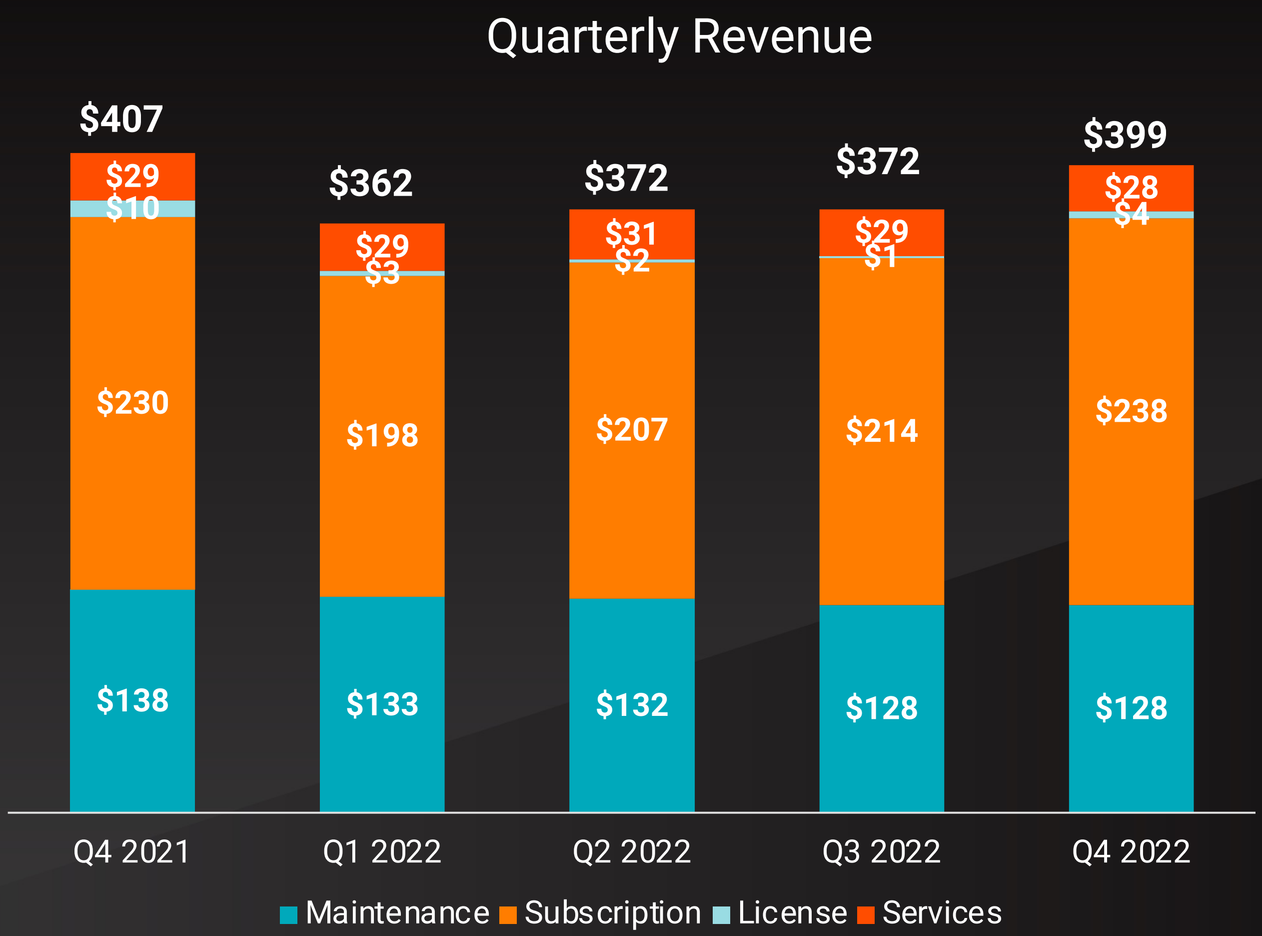
Strong Growth With Increasing Mix Shift to Subscription Revenue



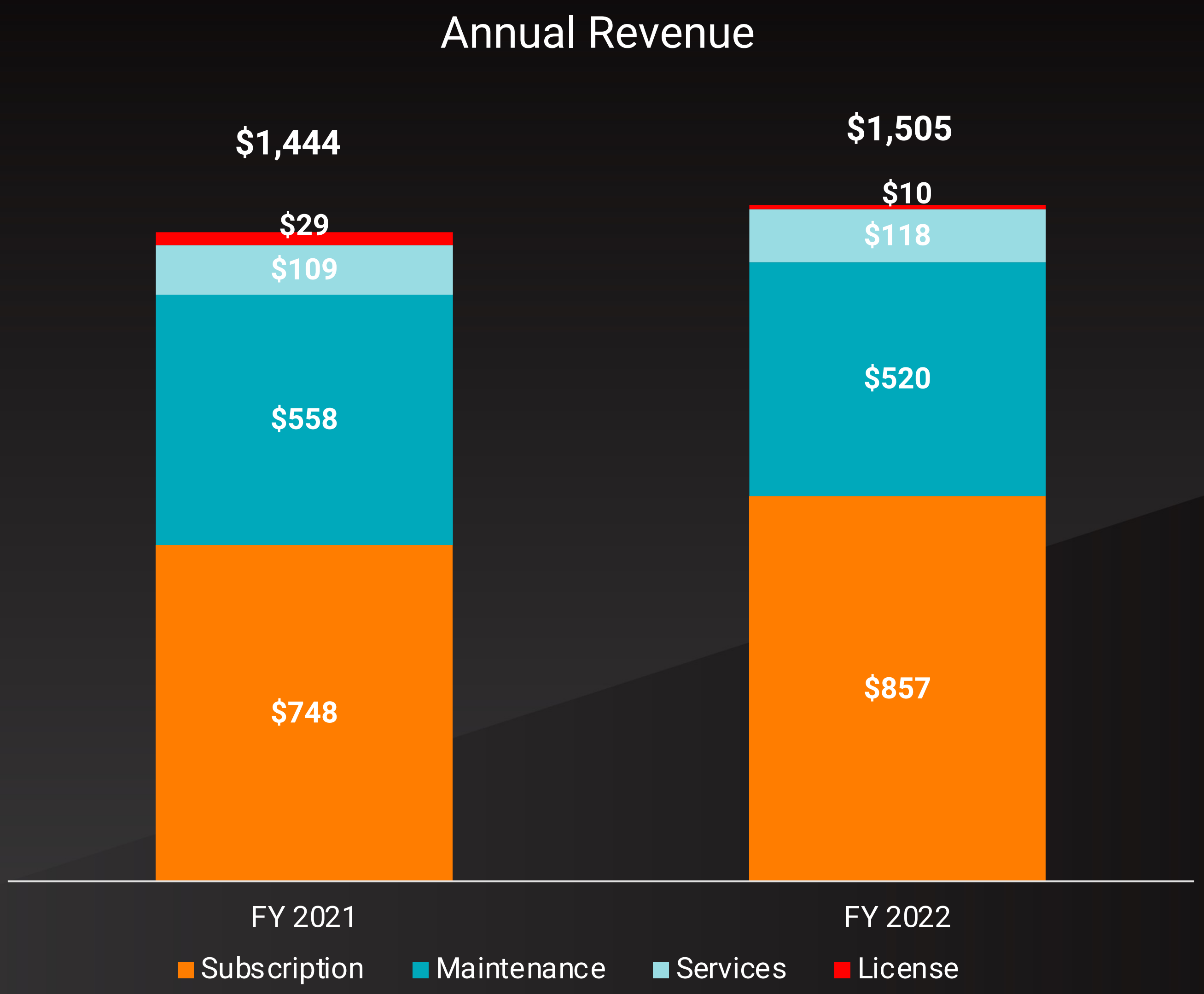
Subscription Revenue is 60% of Total Revenues and grew 4% YoY in Q4’22

92% of Total Revenues is recurring in Q4’22

Total Revenues in Q4’22 include ~$16 negative impact from foreign currency exchange rates YoY

Dollars in millions

Strong Growth With Increasing Mix Shift to Subscription Revenue

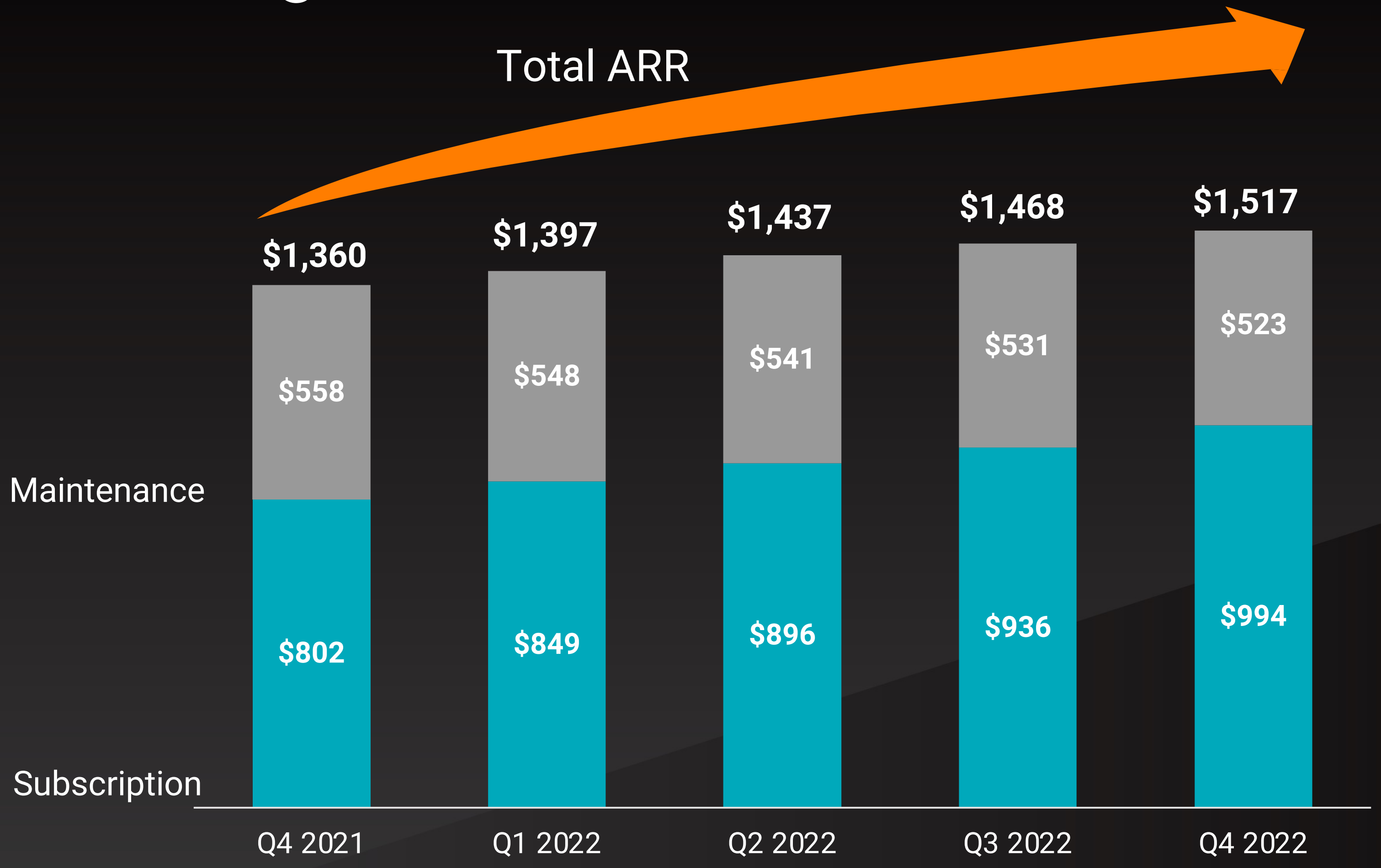


Subscription Revenue is 57% of Total Revenues and grew 15% YoY in FY'22

Total Revenues in FY'22 includes ~$48 negative impact from foreign currency exchange rates YoY

Dollars in millions

Accelerating ARR Growth at Scale



Subscription ARR % Total	59%	61%	62%	64%	66%
Total ARR YoY Growth Rate	17%	17%	16%	14%	12%

Dollars in millions

Subscription growth rate driven by product portfolio innovation and other commercial initiatives

Maintenance declining YoY with migration to cloud emerging as a net new opportunity for subscription

Subscription NRR 111% as of Q4 2022

Total ARR in Q4'22 includes ~$20M negative impact from foreign currency exchange rates YoY

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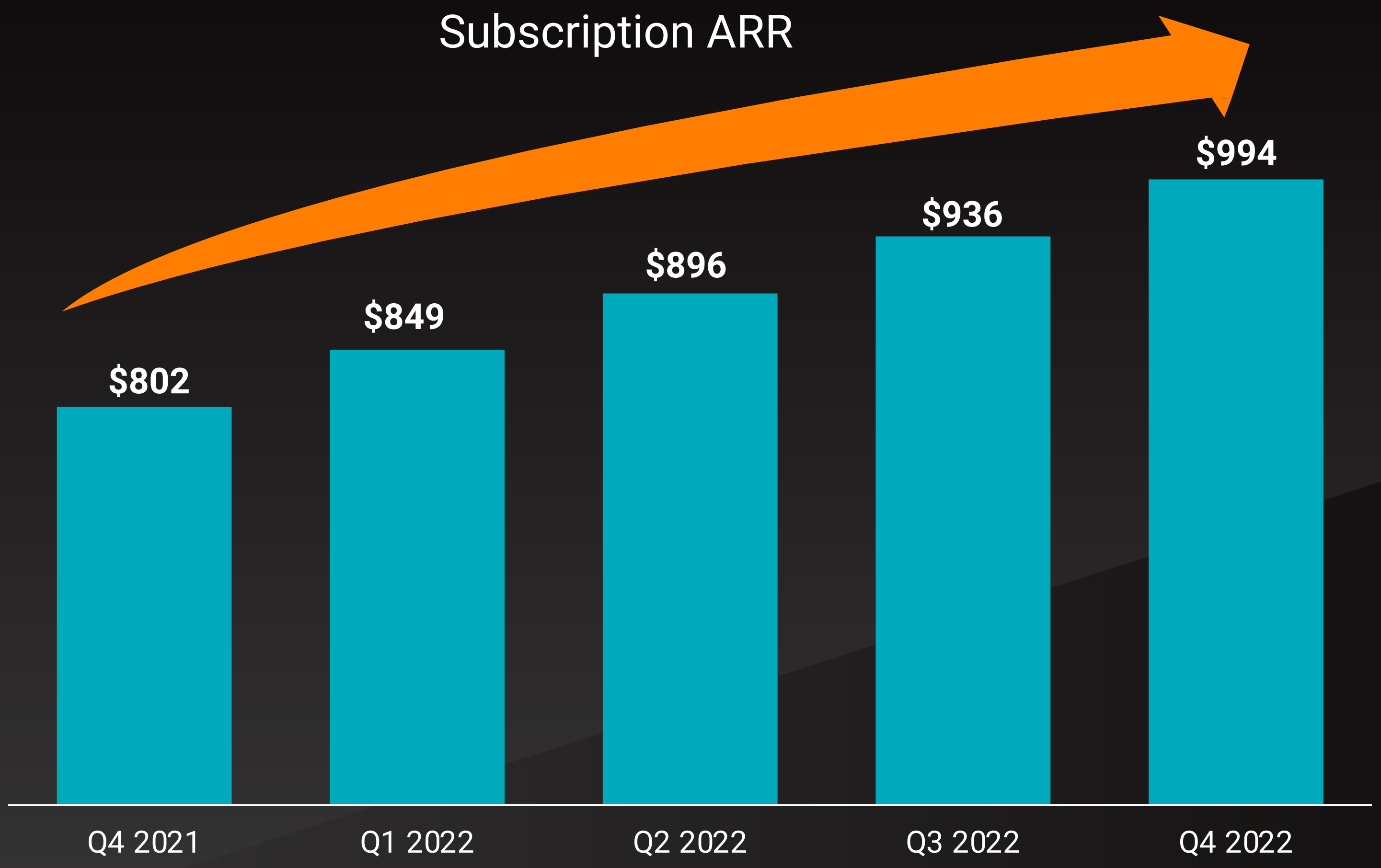
High-Growth Subscription ARR



	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Subscription ARR YoY Growth	32%	32%	31%	27%	24%

We believe Subscription ARR is a better indicator of business growth

Subscription revenue is subject to ASC 606 and subscription mix variances

Dollars in millions

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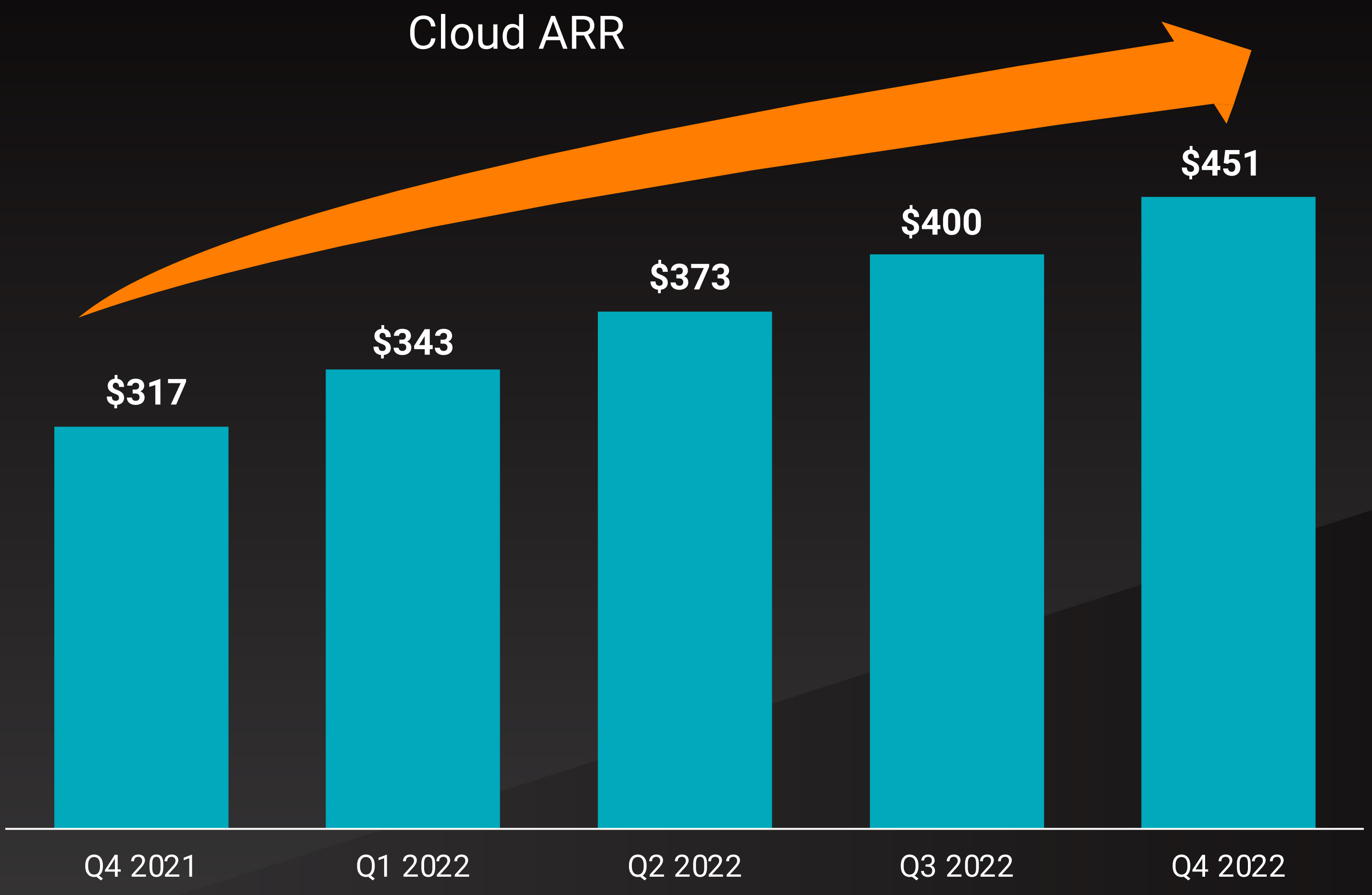
Cloud ARR Growth at Scale



Cloud ARR YoY Growth	40%	43%	42%	39%	42%

Dollars in millions

Cloud ARR growth continues with a Q4 2022 YoY growth rate of 42%

Cloud ARR growth driven by expanded IDMC offerings and supported by the macro trend of cloud modernization

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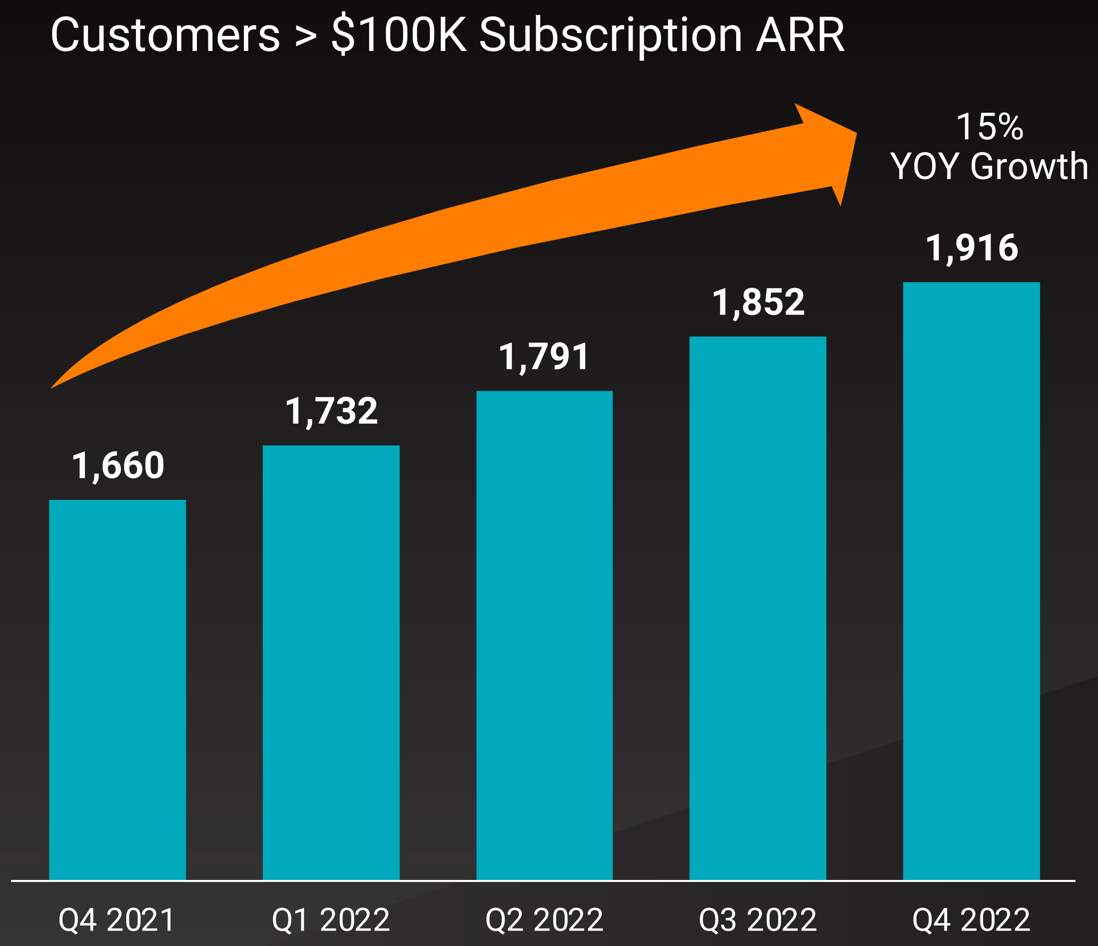
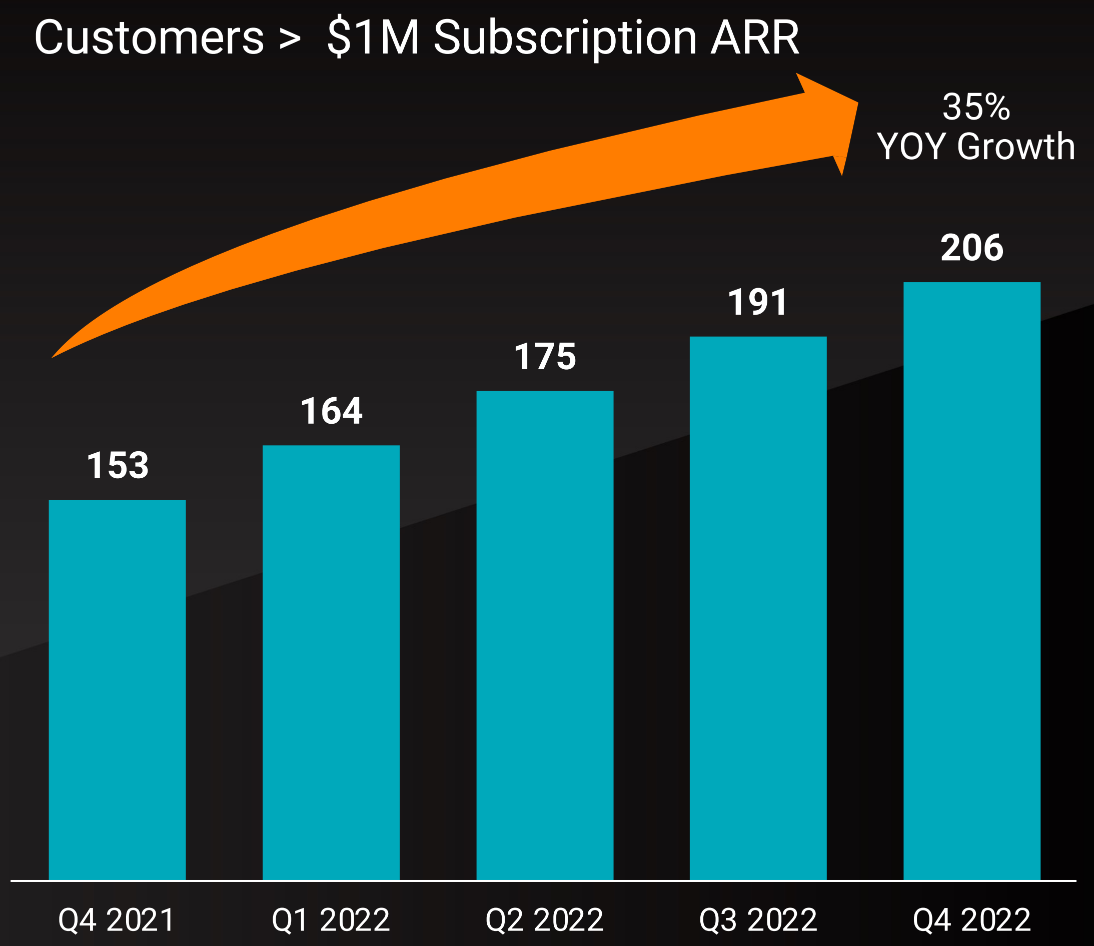
Large Customer Momentum





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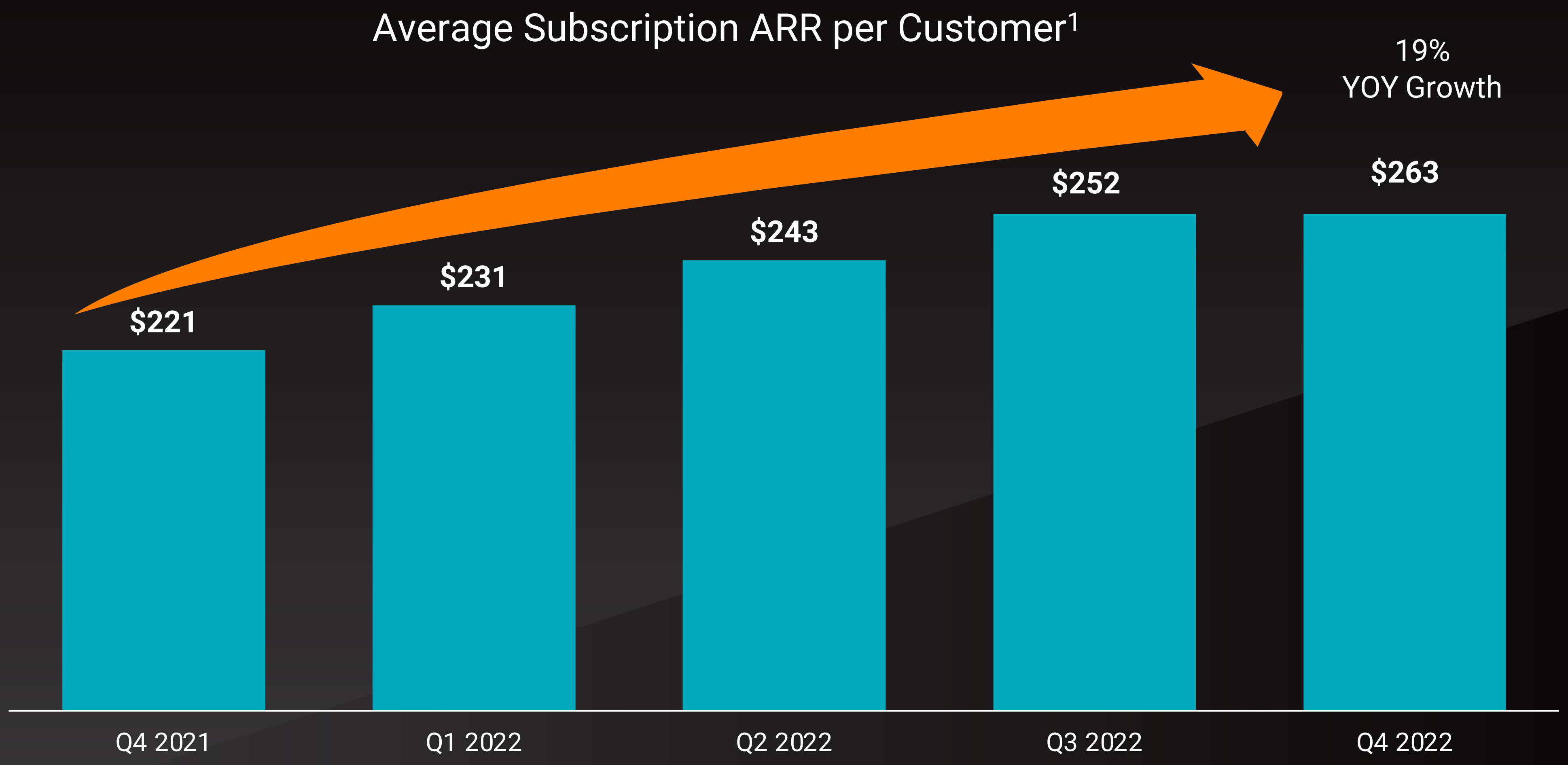
Landing Strategic Customers



[1] Subscription ARR represents the portion of ARR only attributable to our subscription contracts

Dollars in thousands

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Consumption Based Pricing - **Informatica Processing Unit (IPU)**

	IPU (Today)	Flex IPU (Launching End of Q1'23)
Customer Use Case	Customer has **predictable and consistent usage** patterns	Customer has **seasonal or inconsistent usage** patterns
IPU Usage	Monthly IPU Use-or-lose-it	Annual IPU use-or-lose-it
Invoicing	Annual, up-front	Annual, up-front
Pricing Model	Volume tier pricing	Volume tier pricing

Cloud Friendly
Cloud-native services aligned to customer needs

Usage Based
Interchangeably use units across eligible IDMC service

Comprehensive
Use full breadth of services available on the platform

Chargebacks
Track consumption for departmental chargebacks

Elastic
Scale up or down to meet business demands

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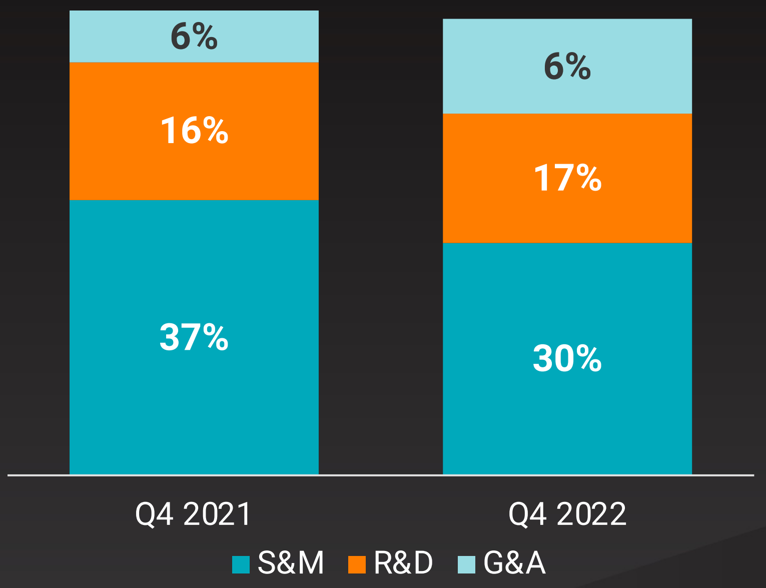
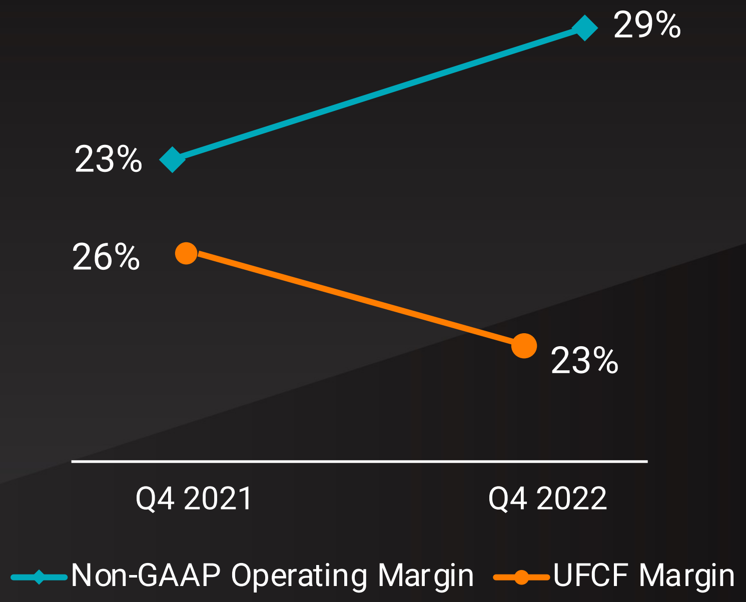
Operating Leverage While Investing in Cloud Growth





Leverage Drivers

- Economies of scale
- Larger customer relationships
- Net retention on growing subscription base

[1]Non-GAAP operating expenses and margin excludes the effect of stock-based compensation expense-related charges, including employer payroll items on employee stock transactions, amortization of acquired intangibles, expenses associated with acquisitions, and strategic investments. Please see appendix for reconciliation to most directly comparable GAAP measure.

[2]Unlevered free cash flow (after-tax) is calculated as operating cash flow less purchases of property and equipment, and is adjusted for interest payments, equity compensation payments, sponsor management fees, legal settlements, restructuring costs, and executive severance. Please see appendix for reconciliation to most directly comparable GAAP measure.

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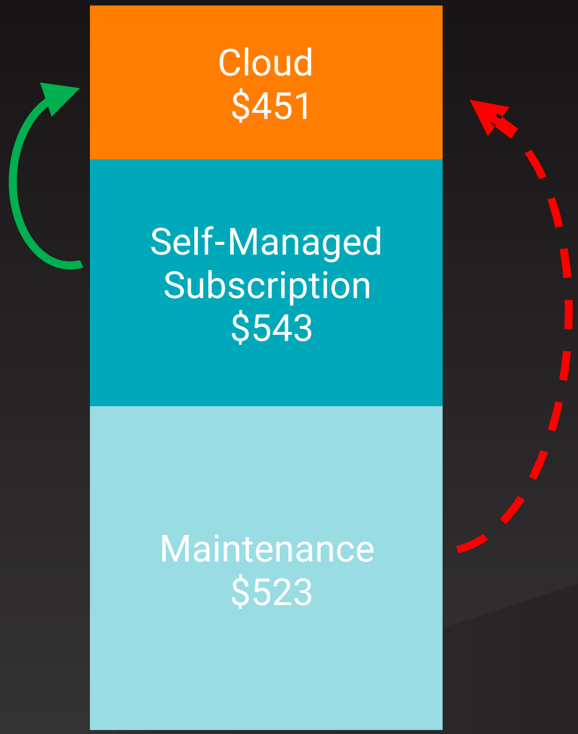
Cloud Migration Opportunity

Over next few years, self-managed likely to start migrating to cloud

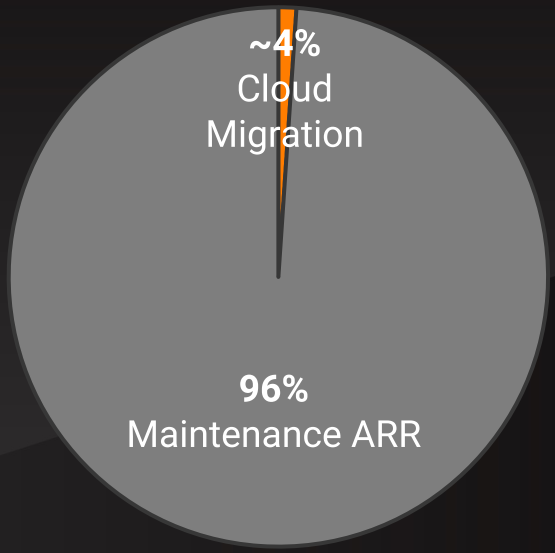
Total ARR

$1.52B



Q4 2022

Cloud Migration



Q4 2020 to Q4 2022

To date, Cloud and Self-managed subscription growth driven by new products and new workloads

Migration of maintenance to Cloud IDMC just beginning (3.6% of installed base)

Initial migrations indicate that maintenance ARR converts to cloud ARR at a **2.1x ratio**

Dollars in millions

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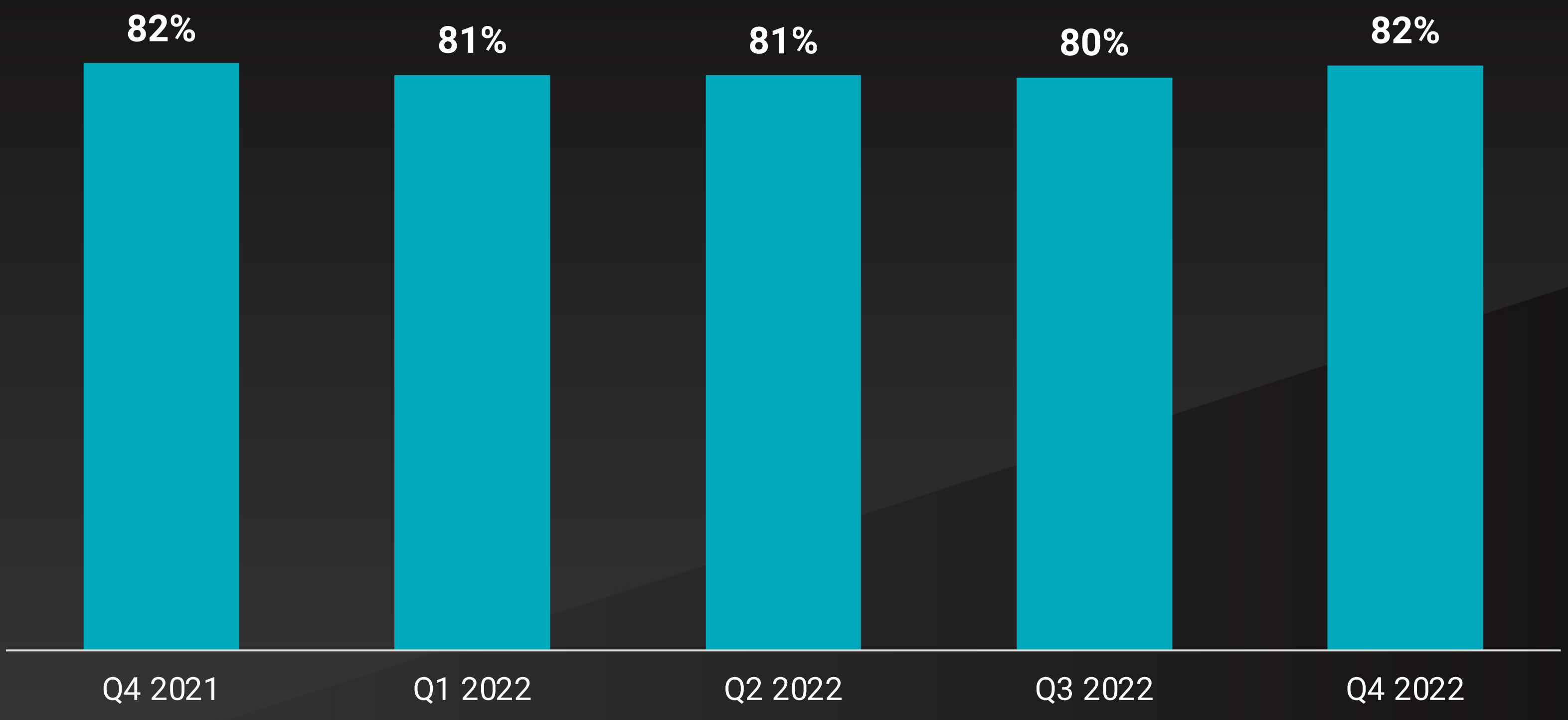
Consistent High Non-GAAP Gross Profit Margins Despite Mix Shift

Non-GAAP Gross Profit Margin[1]



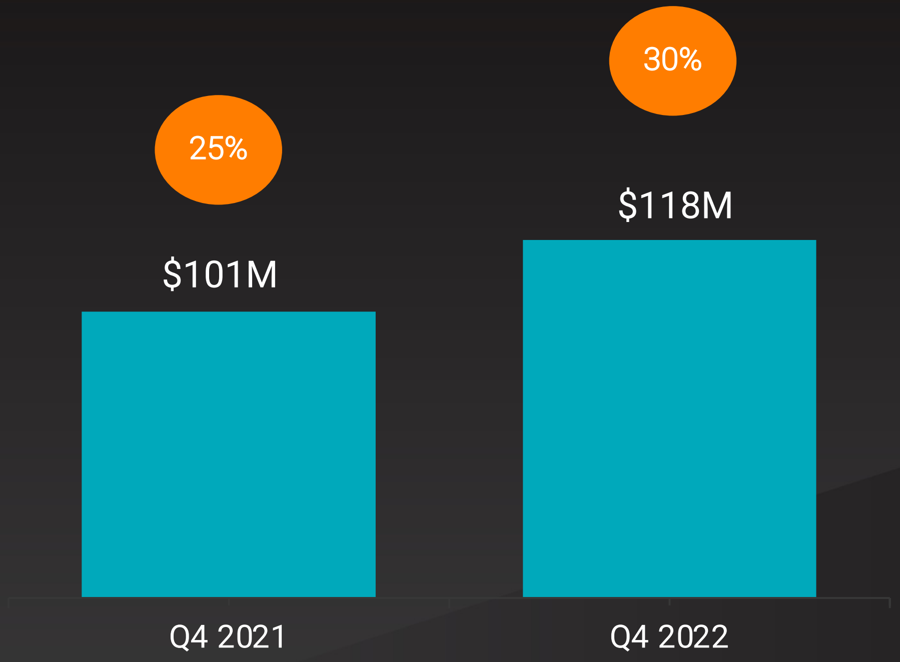
Consistent gross margins despite the continued shift from maintenance to subscription ARR

Consistently high despite an increasing mix of cloud versus on-premises

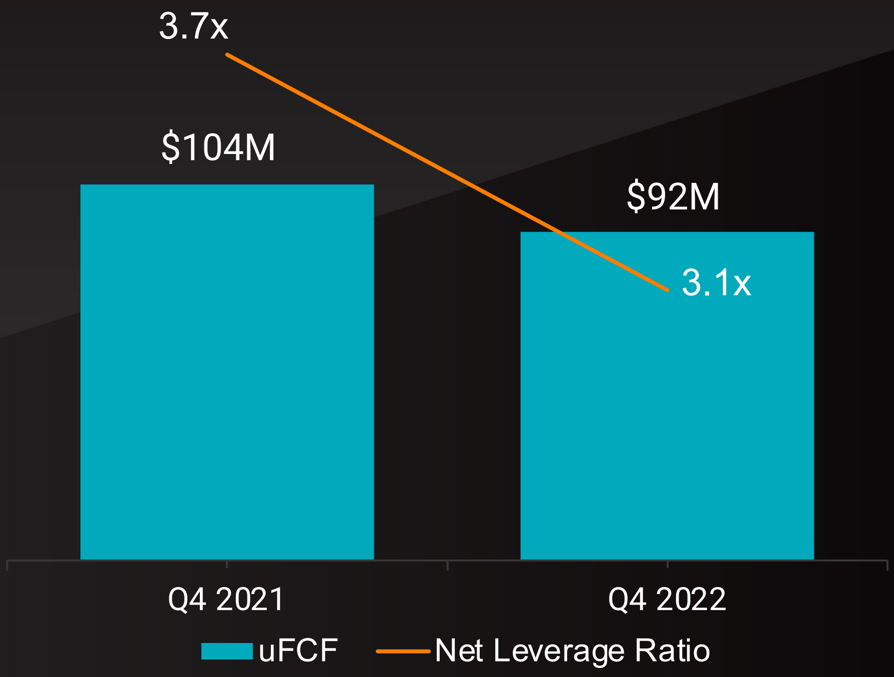
[1] Please see appendix for reconciliation to most directly comparable GAAP measure

Adjusted EBITDA and Unlevered FCF as Subscription Transition Nears Completion

Adjusted EBITDA[1] and Adjusted EBITDA Margin



Unlevered FCF [2] and Net Leverage Ratio



[1]Adjusted EBITDA is a non-GAAP financial measure and is calculated as GAAP operating income/(loss) as adjusted for stock-based compensation, amortization of intangibles, equity compensation related payments, one-time fees related to acquisitions, costs related to discrete payments for legal settlements, restructuring costs and executive severance, one-time impairment on restructured facilities, sponsor-related costs and depreciation. See appendix for reconciliation to most directly comparable GAAP measure.

[2] Unlevered Free Cash Flow (after-tax) is calculated as operating cash flow less purchases of property and equipment, and is adjusted for interest payments, equity compensation payments, sponsor management fees, legal settlements, restructuring costs, and executive severance. See appendix for reconciliation to most directly comparable GAAP measure.

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Financial Outlook

	Q1 2023	Full-Year 2023
GAAP Total Revenues	$352 – 362M	$1,570 – 1,590M
% Change YoY at Midpoint	~ -1%	~5%
Total ARR		$1,585 – 1,615M
% Growth YoY at Midpoint		~5%
Subscription ARR	$1,005 – 1,015M	$1,098 – 1,118M
% Growth YoY at Midpoint	~19%	~11%
Cloud ARR	$462 – 468M	$604 – 614M
% Growth YoY at Midpoint	~35%	~35%
Non-GAAP Operating Income [1]	$74 – 84M	$400 – 420M
Unlevered Free Cash Flow (after-tax) [1]		$340 – 360M

[1] *Non-GAAP financial measures. A reconciliation of non-GAAP guidance measures to corresponding GAAP guidance measures is not available on a forward-looking basis without unreasonable effort due to the uncertainty regarding, and the potential variability of, expenses that may be incurred in the future.*

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Financial Outlook

The Company is assuming constant FX rates for the year based on the rates at the start of the planning period. For reference purposes, the assumed FX rates for our top four currencies in full-year 2023 are as follows:

Currency	Planned Rate
EUR/$	1.07
GBP/$	1.20
$/CAD	1.35
$/JPY	132

Using the foreign exchange rate assumptions noted above, the Company has incorporated the following FX impact into 2023 guidance:

	Q1 2023	Full-year 2023
Total Revenues	~$7m negative impact y/y	~$1m negative impact y/y
Total ARR	~$5m negative impact y/y	~$11m negative impact y/y
Subscription ARR	~$2m negative impact y/y	~$8m negative impact y/y
Cloud ARR		~$3m negative impact y/y

Long-term Target Model (Non-GAAP)

% of Total Revenue / ARR	FY2020[1]	FY2021[1]	FY2022[1]	Long-term
Subscription ARR %	52%	59%	66%	>90%
Gross Margin	84%	82%	81%	82-84%
Sales and Marketing	33%	34%	33%	24-26%
Research & Development	17%	17%	19%	14-16%
General & Administrative	6%	7%	6%	~5%
Non-GAAP Operating Income	28%	24%	23%	36-39%
Unlevered Free Cash Flow (after-tax)	26%	23%	19%	30-32%

[1] *Please see appendix for reconciliation to most directly comparable GAAP measure*

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Cloud vs. Self-Managed
2 Year Contract Term Illustrative Example

Contract Deal ($000s)	2-Year Cloud ($1M ACV, $2M TCV) FY22E	FY23E	Total	BQ22	2-Year Self-Managed ($1M ACV, $2M TCV) FY22E	FY23E	Total	BQ22
Subscription ARR	**$ 1,000**	**$ 1,000**	**$ 1,000**	**$ 1,000**	**$ 1,000**	**$ 1,000**	**$ 1,000**	**$ 1,000**
Revenue	**$ 1,000**	**$ 1,000**	**$ 2,000**	**$ 42**	**$ 1,700**	**$ 300**	**$ 2,000**	**$ 1,412**
COGS	$ 200	$ 200	$ 400	$ 8	$ 200	$ 200	$ 400	$ 8
Gross Profit	**$ 800**	**$ 800**	**$ 1,600**	**$ 34**	**$ 1,500**	**$ 100**	**$ 1,600**	**$ 1,404**
Gross Margin	*80%*	*80%*	*80%*	*81%*	*88%*	*33%*	*80%*	*99%*

Deal terms: 2 year contract; $1M annual contract value (ACV); $2M total contract value (TCV)
ARR is constant at $1M per year for both Cloud and Self-Managed

Revenue:

- Cloud revenue recognition is ratable over the 2 year period, $1M each year
- Self-managed revenue recognition is accelerated in year 1, with 70% of the TCV value being recognized up front ($2M x 70% = $1.4M), and the remaining 30% being recognized ratably over the 2 years ($2M x 30% = $0.6M/2 years = $0.3M per year); for a total of $1.7M in year 1

Booking Quarter Revenue (BQ22):

- Assumes order is booked on day 75 of the booking quarter
- Cloud revenue recognition is ratable over the 2 year period, $42K for half a month of revenue
- Self-managed revenue recognition is accelerated in year 1, with 70% of the TCV value being recognized up front ($2M x 70% = $1.4M), and the remaining 30% being recognized ratably over the 2 years ($2M x 30% = $0.6M/2 years = $0.3M per year/12 months/2 = $13K); for a total of $1.4M in the booking quarter

COGS is constant at the example rate of 80% Gross Margin each year; Booking Quarter impact estimated as half a month of COGS

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Cloud vs. Self-Managed
3 Year Contract Term Illustrative Example

Contract Deal ($000s)	3-Year Cloud ($1M ACV, $3M TCV) FY22E	FY23E	FY24E	Total	BQ22	3-Year Self-Managed ($1M ACV, $3M TCV) FY22E	FY23E	FY24E	Total	BQ22
Subscription ARR	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000
Revenue	$ 1,000	$ 1,000	$ 1,000	$ 3,000	$ 42	$ 2,200	$ 400	$ 400	$ 3,000	$ 1,817
COGS	$ 200	$ 200	$ 200	$ 600	$ 8	$ 200	$ 200	$ 200	$ 600	$ 8
Gross Profit	$ 800	$ 800	$ 800	$ 2,400	$ 34	$ 2,000	$ 200	$ 200	$ 2,400	$ 1,809
Gross Margin	*80%*	*80%*	*80%*	*80%*	*81%*	*91%*	*50%*	*50%*	*80%*	*99%*

Deal terms: 3 year contract; $1M annual contract value (ACV); $3M total contract value (TCV)
ARR is constant at $1M per year for both Cloud and Self-Managed

Revenue:

- Cloud revenue recognition is ratable over the 3 year period, $1M each year
- Self-managed revenue recognition is accelerated in year 1, with 60% of the TCV value being recognized up front ($3M x 60% = $1.8M), and the remaining 40% being recognized ratably over the 3 years ($3M x 40% = $1.2M/3 years = $0.4M per year); for a total of $2.2M in year 1

Booking Quarter Revenue (BQ22):

- Assumes order is booked on day 75 of the booking quarter
- Cloud revenue recognition is ratable over the 3 year period, $42K for half a month of revenue
- Self-managed revenue recognition is accelerated in year 1, with 60% of the TCV value being recognized up front ($3M x 60% = $1.8M), and the remaining 40% being recognized ratably over the 3 years ($3M x 40% = $1.2M/3 years/12 months/2 = $17K); for a total of $1.8M in the booking quarter

COGS is constant at the example rate of 80% Gross Margin each year; Booking Quarter impact estimated as half a month of COGS

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GAAP to Non-GAAP Reconciliations

(in thousands)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2022	2021	2022	2021
GAAP net loss	$ (4,381)	$ (66,332)	$ (53,675)	$ (99,929)
Stock-based compensation	37,874	35,099	135,862	45,017
Amortization of intangibles	46,698	60,964	188,825	245,895
Equity compensation	185	67	332	(10)
Restructuring, acquisition and other charges	--	--	--	128
Loss on debt refinancing	--	30,822	--	30,882
Executive severance	33	66	132	2,354
Sponsor-related costs	--	144	--	1,644
Income tax effect	(11,779)	(6,878)	(47,441)	(30,965)
Non-GAAP net income	**$ 68,630**	**$ 54,012**	**$ 224,035**	**$ 195,016**

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GAAP to Non-GAAP Reconciliations

(in thousands)

	Three Months Ended December 31,	
	2022	**2021**
GAAP income (loss) from operations	$ 28,898	$ (1,197)
Stock-based compensation	37,874	35,099
Amortization of intangibles	46,698	60,964
Equity compensation	185	67
Restructuring, acquisition and other charges	--	--
Sponsor-related costs	--	144
Non-GAAP income from operations	**$ 113,655**	**$ 95,077**
Non-GAAP operating margin (% of total revenue)	**29%**	**23%**

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GAAP to Non-GAAP Reconciliations

(in thousands)

	Twelve Months Ended December 31,		
	2022	**2021**	**2020**
GAAP income from operations	$ 25,603	$ 59,906	$ 20,787
Stock-based compensation	135,862	45,017	12,044
Amortization of intangibles	188,825	245,895	287,767
Equity compensation	332	(10)	18,210
Restructuring, acquisition and executive severance	--	128	31,217
Sponsor-related costs	--	1,644	2,000
Non-GAAP income from operations	**$ 350,622**	**$ 352,580**	**$ 372,025**
Non-GAAP operating margin (% of total revenue)	**23%**	**24%**	**28%**

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GAAP to Non-GAAP Reconciliations

(in thousands)

	Three Months Ended				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
GAAP gross profit	$ 312,677	$ 284,760	$ 285,630	$ 278,548	$ 311,924
Stock-based compensation	5,699	5,247	5,242	4,575	4,746
Equity compensation	18	(2)	6	18	8
Amortization of acquired technology	8,578	8,703	8,936	9,137	18,013
Non-GAAP gross profit	$ 326,972	$ 298,708	$ 299,814	**$ 292,278**	**$ 334,691**
Non-GAAP gross margin (% of total revenue)	**82%**	**80%**	**81%**	**81%**	**82%**

GAAP to Non-GAAP Reconciliations

(in thousands)

	Twelve Months Ended December 31,		
	2022	**2021**	**2020**
GAAP gross profit	$ 1,161,615	$ 1,112,056	$ 1,005,111
Stock-based compensation	20,763	5,528	916
Equity compensation	40	50	2,935
Amortization of acquired technology	35,354	73,461	98,458
Non-GAAP gross profit	**$ 1,217,772**	**$ 1,191,095**	**$ 1,107,420**
Non-GAAP gross margin (% of total revenue)	**81%**	**82%**	**84%**

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GAAP to Non-GAAP Reconciliations

(in thousands)

	Three Months Ended December 31,	
	2022	2021
GAAP research and development	$ 79,179	$ 73,750
Stock-based compensation	(10,295)	(7,966)
Equity compensation	(15)	--
Non-GAAP research and development	**$ 68,869**	**$ 65,784**
% of total revenue	**17%**	**16%**

	Twelve Months Ended December 31,		
	2022	2021	2020
GAAP research and development	$ 318,769	$ 260,660	$ 230,151
Stock-based compensation	(40,045)	(11,114)	(2,531)
Equity compensation	(27)	(39)	(8,291)
Non-GAAP research and development	**$ 278,697**	**$ 249,507**	**$ 219,329**
% of total revenue	**19%**	**17%**	**17%**

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GAAP to Non-GAAP Reconciliations

(in thousands)

	Three Months Ended December 31,	
	2022	**2021**
GAAP sales and marketing	$ 130,849	$ 159,117
Stock-based compensation	(11,103)	(9,566)
Equity compensation	(30)	(6)
Non-GAAP sales and marketing	**$ 119,716**	**$ 149,545**
% of total revenue	**30%**	**37%**

	Twelve Months Ended December 31,		
	2022	**2021**	**2020**
GAAP sales and marketing	$ 535,680	$ 496,816	$ 451,839
Stock-based compensation	(39,175)	(12,889)	(3,035)
Equity compensation	(44)	416	(3,720)
Restructuring costs and executive severance	--	--	(8,197)
Non-GAAP sales and marketing	**$ 496,461**	**$ 484,343**	**$ 436,887**
% of total revenue	**33%**	**34%**	**33%**

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GAAP to Non-GAAP Reconciliations

(in thousands)

	Three Months Ended December 31,	
	2022	2021
GAAP general and administrative	$ 35,631	$ 37,303
Stock-based compensation	(10,777)	(12,821)
Equity compensation	(122)	(53)
Sponsor-related costs	--	(144)
Non-GAAP general and administrative	**$ 24,732**	**$ 24,285**
% of total revenue	**6%**	**6%**

	Twelve Months Ended December 31,		
	2022	2021	2020
GAAP general and administrative	$ 128,092	$ 122,112	$ 93,548
Stock-based compensation	(35,879)	(15,486)	(5,562)
Equity compensation	(221)	(317)	(3,263)
Restructuring costs and executive severance	--	--	(3,544)
Sponsor-related costs	--	(1,644)	(2,000)
Non-GAAP general and administrative	**$ 91,992**	**$ 104,665**	**$ 79,179**
% of total revenue	**6%**	**7%**	**6%**

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Adjusted EBITDA Reconciliation

(in thousands)

	Three Months Ended December 31,	
	2022	2021
GAAP net loss	$ (4,381)	$ (66,332)
Income tax expense	8,721	8,356
Interest income	(4,916)	(368)
Interest expense	26,450	23,833
Loss on debt refinancing	--	30,882
Other income, net	3,024	2,432
Stock-based compensation	37,874	35,099
Amortization of intangibles	46,698	60,964
Equity compensation	185	67
Restructuring, acquisition and other charges	--	--
Sponsor-related costs	--	144
Depreciation	4,721	6,139
Adjusted EBITDA	**$ 118,376**	**$ 101,216**
% of total revenue	**30%**	**25%**

Adjusted EBITDA Reconciliation

(in thousands)

	Twelve Months Ended December 31,		
	2022	**2021**	**2020**
GAAP net loss	$ (53,675)	$ (99,929)	$ (167,887)
Income tax expense	19,478	24,039	(22,321)
Interest income	(9,224)	(1,213)	(2,254)
Interest expense	78,020	132,439	149,445
Loss on debt refinancing	--	30,882	37,400
Other (expense) income, net	(8,996)	(26,312)	26,404
Stock-based compensation	135,862	45,017	12,044
Amortization of intangibles	188,825	245,895	287,767
Equity compensation	332	(10)	18,210
Restructuring, acquisition and other charges	--	128	31,217
Sponsor-related costs	--	1,644	2,000
Depreciation	21,007	24,839	27,586
Adjusted EBITDA	**$ 371,629**	**$ 377,419**	**$ 399,611**
% of total revenue	**25%**	**26%**	**30%**

Unlevered Free Cash Flows

(in thousands, except percentages)

	Three Months Ended December 31,	
	2022	**2021**
Total GAAP revenue	$ 398,781	$406,710
Net cash provided by operating activities	$ 60,710	$ 86,290
Less: Purchases of property, plant, and equipment	(3,892)	(4,802)
Add: Cash paid for interest	30,329	18,332
Add: Equity compensation payments	134	210
Add: Executive severance	4,050	4,050
Add: Restructuring costs	178	246
Add: Sponsor-management fees	--	144
Unlevered Free Cash Flows (after-tax)	**$ 91,509**	**$ 104,470**
Unlevered Free Cash Flows (after-tax) margin (% of total revenue)	**23%**	**26%**

Unlevered Free Cash Flows

(in thousands, except percentages)

	Twelve Months Ended December 31,		
	2022	**2021**	**2020**
Total GAAP revenue	$ 1,505,118	$ 1,444,055	$ 1,323,096
Net cash provided by operating activities	$ 200,057	$ 228,683	$ 167,754
Less: Purchases of property, plant, and equipment	(5,465)	(10,817)	(13,835)
Add: Cash paid for interest	84,563	103,243	143,833
Add: Equity compensation payments	638	1,196	26,654
Add: Executive severance	7,969	4,628	---
Add: Restructuring costs	753	3,579	31,006
Add: Sponsor-management fees	--	1,644	2,000
Unlevered Free Cash Flows (after-tax)	**$ 288,515**	**$ 332,156**	**$339,412**
Unlevered Free Cash Flows (after-tax) margin (% of total revenue)	**19%**	**23%**	**26%**

Net Debt Reconciliation

(in millions)

	December 31, 2022	December 31, 2021
Dollar Term Loan	$ 1,861	$ 1,875
Less: Cash, cash equivalents, and short-term investments	(716)	(496)
Add: Corporate debt securities	22	--
Add: Non-U.S. government securities	4	--
Total net debt	**$ 1,171**	**$ 1,379**

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