



Investor Day

2025

September 11, 2025



Welcome

Brian Lan

Director of Investor Relations



Disclaimer

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This presentation contains “forward-looking” statements within the Private Securities Litigation Reform Act of 1995 that are based on our management’s current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives and financial needs. Other than statements of historical facts, all statements contained in this presentation, including statements regarding our annual recurring revenue, revenue, expenses and other results of operations; future financial performance, business strategy and plans; potential market and growth opportunities; addition of new customers or continuing relationship with existing customers; growth rates, competitive position; technological or market trends; and our objectives for future operations, are forward-looking statements. Historical results are not indicative of future performance and you should not rely on past performance as indicative of any future performance by Freshworks.

These forward-looking statements are subject to a number of risks, uncertainties and assumptions including our ability to achieve or maintain profitability; our expectations and management of future growth; the effects of increased competition as well as innovations by new and existing competitors in our market; and our ability to retain our existing customers and to increase our number of customers. Moreover, we operate in a very competitive and rapidly changing environment in which new risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause our actual results or performance to differ materially from those contained in any forward-looking statements we may make.

Factors that may cause actual results to differ materially include our ability to achieve our long-term plans and key initiatives; our ability to sustain or manage any future growth effectively; our ability to attract and retain customers or expand sales to existing customers; delays in product development or deployments or the success of such products; the failure to deliver competitive service offerings and lack of market acceptance of any offerings delivered; the impact to the economy, our customers and our business due to global economic conditions, including market volatility, foreign exchange rates, and impact of inflation; the timeframes for and severity of the impact of any weakened global economic conditions on our customers’ purchasing and renewal decisions, which may extend the length of

our sales cycles or adversely affect our industry; our history of net losses and ability to achieve or sustain profitability, as well as the other potential factors described under “Risk Factors” included in our Annual Report on Form 10-K for the year ended December 31, 2024 and other documents of Freshworks Inc. we file with the Securities and Exchange Commission from time to time (available at www.sec.gov).

We caution you not to place undue reliance on forward-looking statements, which speak only as of the date hereof and are based on information available to us at the time the statements are made and/or management’s good faith belief as of that time with respect to future events. We assume no obligation to update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this release, except as required by law.

Certain terms used in this presentation, such as, “ARR”, “ARPA”, “CAGR”, “FCF”, “SBC”, “SMB”, “TTM”, and others, are defined in the Appendix unless otherwise defined on the slide in which they appear.

Use of Non-GAAP Measures

In addition to the U.S. generally accepted accounting principles (“GAAP”) financials, this presentation includes certain non-GAAP financial measures, including non-GAAP income (loss) from operations, non-GAAP gross profit, non-GAAP cost of revenue, non-GAAP operating expenses, and adjusted free cash flow. This presentation also includes certain non-GAAP metrics, including annual recurring revenue, average revenue per account, net dollar retention rates, revenue growth rates and related presentation thereof with adjustments for constant currency.

We use these non-GAAP measures in conjunction with GAAP measures as part of our overall assessment of our performance, including the preparation of our annual operating budget and quarterly forecasts, to evaluate the effectiveness of our business strategies and to communicate with our board of directors concerning our financial performance. We believe these non-GAAP measures provide investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of our operating results. We believe these non-GAAP measures are useful in evaluating our operating performance compared to that of other companies in our industry, as they generally eliminate the effects of certain items that may vary for different companies for reasons unrelated to overall operating performance.

Investors, however, are cautioned that there are material limitations associated with the use of non-GAAP financial measures as an analytical tool. The presentation of these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with GAAP. The non-GAAP measures we use may be different from non-GAAP financial measures used by other companies, limiting their usefulness for comparison purposes. We compensate for these limitations by providing specific information regarding the GAAP items excluded from these non-GAAP financial measures. Please see the appendix for a reconciliation of the non-GAAP financial measures used in this presentation to the most directly comparable GAAP financial measures.

Agenda

Investor Day 2025

TIME	SESSION	SPEAKERS
8:30 am	Welcome	Brian Lan
	Durable Growth Fueled by AI and Uncomplicated Solutions 20 min	Dennis Woodside
	Product Innovation and Strategy with Demos 45 min	Dennis Woodside and Srini Raghavan
	Break 10 min	
9:50 am	Go-to-Market Strategy 15 min	Ian Tickle
	How Customers Win with Freshworks 30 min	Mika Yamamoto
	Financial Overview 25 min	Tyler Sloat
	Break 10 min	
11:10 am	Moderated Q&A with Speakers 40 min	Leadership Team
12-1 pm	Networking Lunch	



Durable Growth Fueled by AI and Uncomplicated Solutions

Dennis Woodside

Chief Executive Officer and President



Our vision

Freshworks will be the **uncomplicated, AI-native service platform of choice** for organizations who seek powerful yet easy to use software to deliver **exceptional** customer and employee experiences

Amazing brands around the world trust Freshworks

74,000+ paying customers in over 120 countries

Retail, logistics,
and ecommerce



DECATHLON

Panasonic



FRASERS
GROUP

Financial
services

S&P Global



moneycorp



Auto and
manufacturing



BRIDGESTONE



CHAMPIONX

SATAIR

Media and
entertainment



MARVEL

AMC NETWORKS



High-tech



databricks

RingCentral



COHERENT

Hospitality and
transportation



BIG BUS



FCM

State, local
and education



USC



The EX and CX portfolio powered by AI

Employee Experience (EX)



Freshservice



Freshservice
for Business Teams



Device42

Customer Experience (CX)



Freshdesk Omni



Freshdesk



Freshchat



Freshcaller



Freddy Agentic AI

Freddy AI Agent

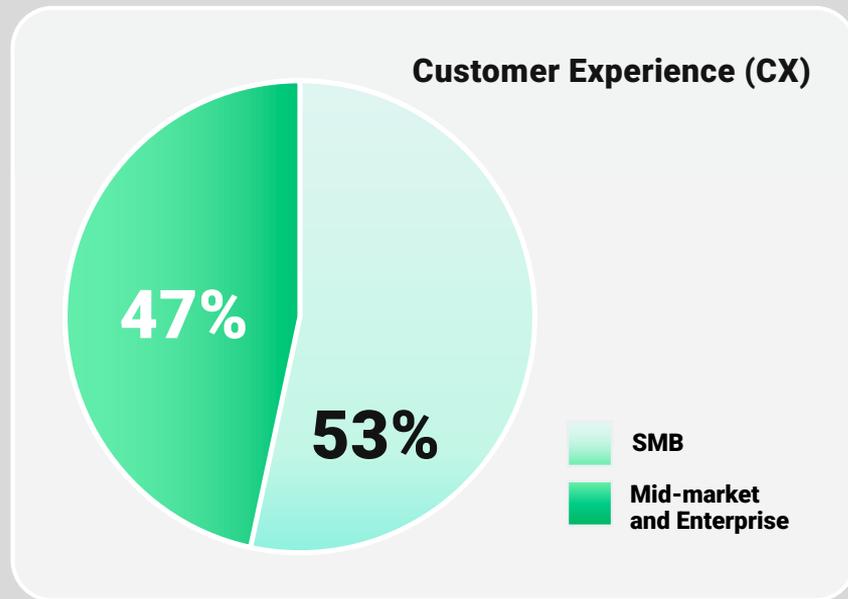
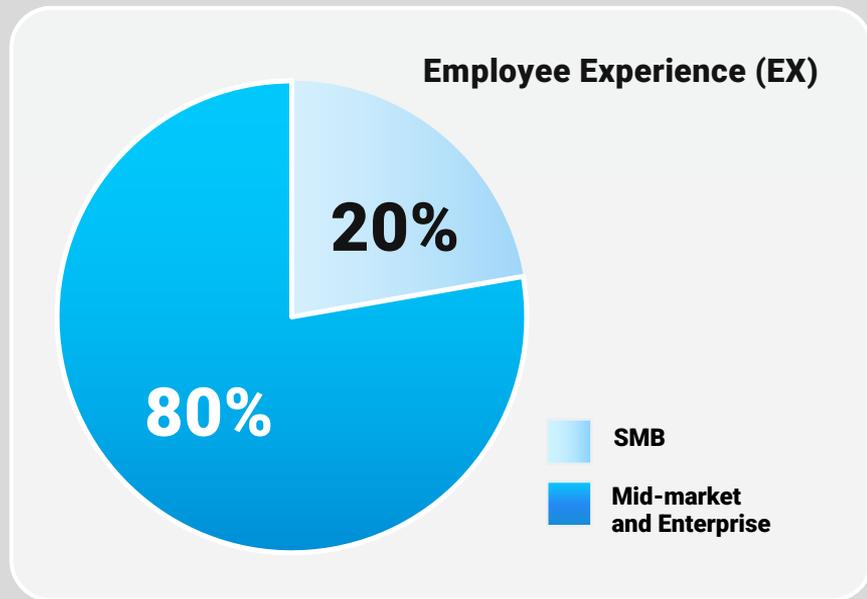
Freddy AI Copilot

Freddy AI Insights

From plan to proof: since our last Investor Day



Upmarket demand has changed our business



Represents total ARR distribution of the across the segments

Why we win against our largest competitors



**Unified
Experience**



**Uncomplicated
Solutions**



**Time
to Value**



**Total Cost of
Ownership**

AI | Rapid Innovation | Enterprise Scale & Extensibility

Why customers win with Freshworks



Unified Experience

“Everyone uses Freshservice. It has been instrumental in streamlining our operations not only within the IT department but also across various business functions...”



Uncomplicated Solutions

“It’s easy to set up automations in Freshdesk—and the impact on our team’s efficiency is incredible”



Time to Value

“Our implementation journey was seamless, and everyone at Freshworks was accommodating. They understood our challenges and made customizations to suit our needs directly”



Total Cost of Ownership

“...it’s saved us a significant amount of money by eliminating the need to deploy multiple solutions or versions of the same product”



The team driving our next chapter of growth



Dennis Woodside

Chief Executive Officer



Mika Yamamoto

Chief Customer & Marketing Officer



Tyler Sloat

Chief Operating & Financial Officer



Ian Tickle

Chief of Global Field Operations



Johanna Jackman

Chief People Officer



Pam Sergeeff

Chief Legal Officer & Gen. Counsel



Murali Swaminathan

Chief Technology Officer



Srinivasan Raghavan

Chief Product Officer



Kaitlyn Bate

Chief of Staff



Headlines that define our story



Strong market position in fast-growing \$80B+ TAM



EX remains a durable 20%+ growth engine



AI is driving monetization and fueling growth across EX and CX



Disciplined capital allocation supports growth and opportunistic M&A



On track for \$1.3B+ ARR by 2028, continuing to exceed Rule of 40

Market Opportunity

Built to win in a large and expanding market

\$80B+
TAM*



Our Focus

is **mid-market and enterprise organizations**, with a clear opportunity to deliver **enterprise-grade capabilities** and **AI-driven solutions** tailored to their needs.

3 year growth algorithm: Build | Scale | Expand

Core Products

Continuing to mature our flagship products to increase market share

Add-on Products

Scaling our investments in products with demonstrated product-market fit

New Adjacencies

Placing strategic bets that become the scaled businesses of tomorrow

\$1B+
total ARR

EX: Advanced integrations, AI in ITSM/ITOM, and vertical expansion with deeper enterprise capabilities.

CX: Deepen ticketing and unify channels while streamlining the product portfolio.

\$100M+
ARR each
ESM, ITAM, AI

Scale ITAM and ESM with deeper enterprise capabilities

Accelerate Freddy AI adoption with Copilot and agentic AI

**Strategic
Bets**

Evaluate and invest in emerging areas (e.g. AI Ops, Workforce Engagement, SecOps)

3 year growth algorithm: Build | Scale | Expand

Core Products

Continuing to mature our flagship products to increase market share

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**Strategic
Bets**

Evaluate and invest in emerging areas
(e.g. AI Ops, Workforce Engagement, SecOps)

Product Innovation & Strategy

Employee Experience

EX

Comprehensive EX portfolio designed for today's large, expanding market

EX

IT



Freshservice

IT Service Management

IT Operations Management



D42 Device 42

IT Asset Management



Freshservice for Business Teams

Enterprise Service Management



Freddy AI

Platform & Automation

Workflows

Analytics

CMDB

Security

APIs

Developer Tools

Integrations

Collaboration



DevOps



HCM



Remote Support



Access Mgmt



Endpoint Mgmt



Enterprise grade for complex, upmarket needs...

EX

IT Service Management

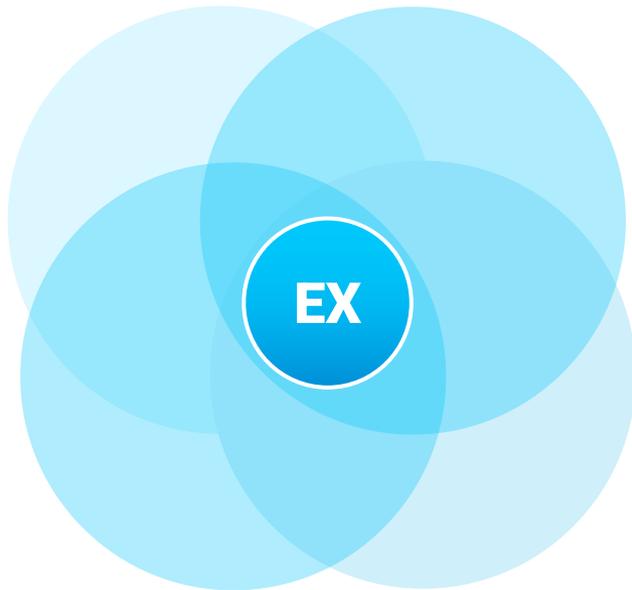
- 24/7 Self Service with AI Agent
- Agent Assistance
- Omnichannel and multilingual support
- Problem detection and resolution
- Knowledge center
- AI driven business insights
- Intelligent incident resolution
- Workflow and process automation

53% Ticket deflection with generative AI-powered self-service

IT Operations Management

- Alert consolidation
- On-call management
- Real-time visibility into infrastructure health
- Automated remediation for major incidents

97% Service level attainment agreement



IT Asset Management

- Asset lifecycle management
- License and compliance management
- Asset lifecycle management
- Configuration management database
- Data center and cloud infrastructure management

30% Financial savings in IT equipment and software consolidation

Enterprise Service Management

- Case and knowledge management
- Automate key employee workflows
- Document Management
- Autonomous workspaces

96% Employee satisfaction scores

Powered by Freddy AI



...and we see it in our numbers

EX

Large account growth

32%

YoY increase in
EX customers
with >\$100K ARR

Operating at scale

>50%

YoY growth in
tickets created

Upmarket pull

14%

YoY growth in ARPA

Employee Experience

51%

Higher employee satisfaction rate



96%

Customer satisfaction score



23%

Self-service deflection rate



96%

User satisfaction



81%

Reduction in ticket resolution time



60%

Reduction in agent workload



100%

Automation of core workflows



73%

Faster incident resolution



Agent Productivity

Bottomline Savings

60%

Annual IT cost savings



11

Service desks unified



\$56K

Saved since implementation



17

BU's in 5 months





Industry: Software | **Location:** North America | **Customer Since:** 2020

Challenge

Databricks, a global leader in data and AI, faced growing IT complexity as teams relied on a patchwork of tools, email, and Slack. This created silos, long resolution times, and missed SLAs. To unify operations, the company needed a modern cloud IT service platform to streamline requests, improve responsiveness, and scale efficiently.

Incumbent system: Zendesk and Spoke

Freshworks solutions

- ✔ Success with ITSM led Databricks to expand to enterprise service management
- ✔ Today, 230 agents across 9 departments (HR, L&D, Legal, etc.) deliver streamlined support with Freshservice
- ✔ Self-service knowledge base enabled 23% ticket deflection



Unified service management on a single platform

EX

9

Departments streamlined to unify operations on single platform

23%

Ticket deflection via self-service to improve employee efficiency



Industry: Manufacturing | Location: U.S. | Customer Since: 2023

Challenge

Coherent, a global leader in lasers, networks, and electronics, faced fragmented IT support spread across four platforms after multiple mergers. This hampered collaboration and visibility. The company turned to Freshservice to unify service management on a single platform – improving IT support, enhancing communication, and reducing risk.

Incumbent system: ServiceNow

Freshworks solutions

- ✓ Standardized IT service delivery on Freshservice in under 4 months
- ✓ Centralized knowledge base and service catalog simplified processes
- ✓ Improved ticket management and user permissions across IT
- ✓ Extended to HR for onboarding/offboarding, enhancing compliance and employee experience



Unified service platform accelerating productivity

EX

<4 mos.

Transitioned all IT workflows demonstrating rapid time-to-value

65K

Tickets resolved in six months, driving productivity gains



Product Demos

EX | AI | CX

Srini Raghavan
Chief Product Officer





ModeMax*

IT

HR

Support

*Fictitious company used for demo purposes

ModeMax IT manages a complex, global environment

Tools

Processes

Infrastructure

Systems

CIO MANDATES



**Faster and better
employee experience**



**Modernize IT
operations with AI**



**Security and
compliance**

Freshservice®

IT Service Mgmt ITSM | IT Operations Mgmt ITOM | IT Asset Mgmt ITAM*

+



Freddy AI

Freshworks is transforming IT with a unified, AI-powered, IT management platform

CIOs & IT Leaders

Tight integration with Enterprise Systems

Freddy AI Insights

Service Teams

Freshservice ITSM, ITOM and ITAM powered by Device42

Freddy AI Copilot

Employees

Seamless access through Slack, Microsoft Teams

Freddy AI Agent

O U T C O M E S

Faster decision making

Lower cost from automation

Faster issue resolutions

Higher agent productivity

Superior employee experience

Higher employee satisfaction



ModeMax*

IT

HR

Support

*Fictitious company used for demo purposes

ModeMax HR manages a complex, global workforce

**Remote, temporary and often
relocating workforce**

**Regional and
international compliance**

Rising employee expectations

**Multiple systems of record
(for assets, people, finance...)**

CHRO MANDATES



**Seamless
employee experience**



**Workforce
productivity**



**Mandatory
compliance**

Freshservice[®] for Business Teams

Enterprise Service Management **ESM**

+



Freddy AI

Freshworks is transforming HR with a modern, AI-powered ESM platform

HR Leaders

Freshservice Journeys
Tight integration with enterprise systems

Service Teams

Freshservice for Business Teams
Freddy AI Copilot

Employees

Seamless access through Slack, Microsoft Teams
Freddy AI Agent

O U T C O M E S

Workflow automation

Lower cost of management

Faster issue resolutions

Higher agent productivity

Superior employee experience

Higher employee satisfaction

Leading brands trust Freshworks to deliver exceptional employee experiences



EX Growth Opportunity

Catalysts for continued 20%+ growth in EX

EX

Core Products

Deepen enterprise capabilities across core ITSM & ITOM

Infuse AI across core ITSM and ITOM workflows
Expand with vertical offerings: Education, Healthcare, Government
Continue to invest and build advanced integrations

Add-on Products

Scale ITAM, ESM, AI into breakout businesses

Launch cloud-native ITAM and standalone ESM
Accelerate Freddy AI adoption with Copilot + agentic AI

New Adjacencies

Strategic Bets

Explore new adjacencies in areas including AIOps and SecOps

Catalysts for continued 20%+ growth in EX

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Freddy AI

Freddy AI now a >\$20M ARR business



Freddy AI Agent

**for customers
and employees**

**Speedy resolutions.
Happy customers
and employees.**

Freddy AI Copilot

**for service
agents**

**Productive agents.
Consistent service.**

Freddy AI Insights

**for service
leaders**

**Proactive insights.
Better decisions.**

A continuous drumbeat of AI innovation



Freddy AI Agent

KEY FEATURES

- Omnichannel deployment
(web • email • chat • voice)
- Autonomous actions

PRICING

- EX** Included with Enterprise plan
(100 sessions / user / month)
- CX** \$100 / 1000 sessions

Freddy AI Copilot

KEY FEATURES

- Live translation
- Response generation
- Ticket triage & routing
- Knowledge generation
- Sentiment analysis

PRICING

- EX** \$29 / user / month
- CX** \$29 / user / month

Freddy AI Insights

KEY FEATURES

- Proactive trend and anomaly alerts
- Automated root cause analysis
- Conversational insights

PRICING

- EX** Included with Enterprise plan
- CX** Coming soon

Rapid adoption, tangible value



Growing adoption

3X

YoY increase in
Copilot adoption

>2X

YoY growth in paying
customers

Strong usage

~40M

Monthly ticket
assists by Copilot

>2M

Freddy AI Agent
cumulative conversations
since GA (Feb-25)

Significant impact

65%

Improvement in
response time

~50%

Ticket
deflection rate



Industry: Logistics & Transportation | **Location:** U.K. | **Customer Since:** '23

Challenge

The world's largest open-top sightseeing operator aimed to shift sales into its customer service hub. But agents were spending 15 minutes per interaction—11 on issue resolution and 4 on documentation— leaving no capacity to generate revenue.

Incumbent system: Legacy Platform

Freshworks solutions

- ✓ Freddy AI Copilot reduces administrative time by 30%
- ✓ AI-assisted responses help agents reduce average handling time by 20%
- ✓ Freshdesk maintains essential routing capabilities while adding AI automation to workflows

AI-Driven automation reduces costs and boosts profitability

20%

Reduced average handling time enabling rapid efficiency gains

72%

of productive hour costs recouped via Sales Revenue



Industry: Software & Internet | **Location:** U.S. | **Customer Since:** 2023

Challenge

ClickFunnels ran separate support systems for its legacy and “2.0” products, forcing agents to switch between platforms. This led to delays, lost tickets, higher costs, and falling customer satisfaction. The company needed a single platform to unify support across all products and customer groups.

Incumbent system: Legacy Platform

Freshworks solutions

- ✓ Freddy AI Agent resolves queries, freeing up agents to work on complex issues and increase customer satisfaction
- ✓ 21 million records migrated seamlessly into Freshdesk Omni, with no downtime and minimal disruption.
- ✓ Centralized ticket management with full customer history across products and channels

ClickFunnels unifies support with AI-powered, Freshdesk Omni

<30 mins

Faster resolution times enabled by Freddy AI Copilot

95%

CSAT score achieved through unified support and faster resolution times



AI: Product Demo

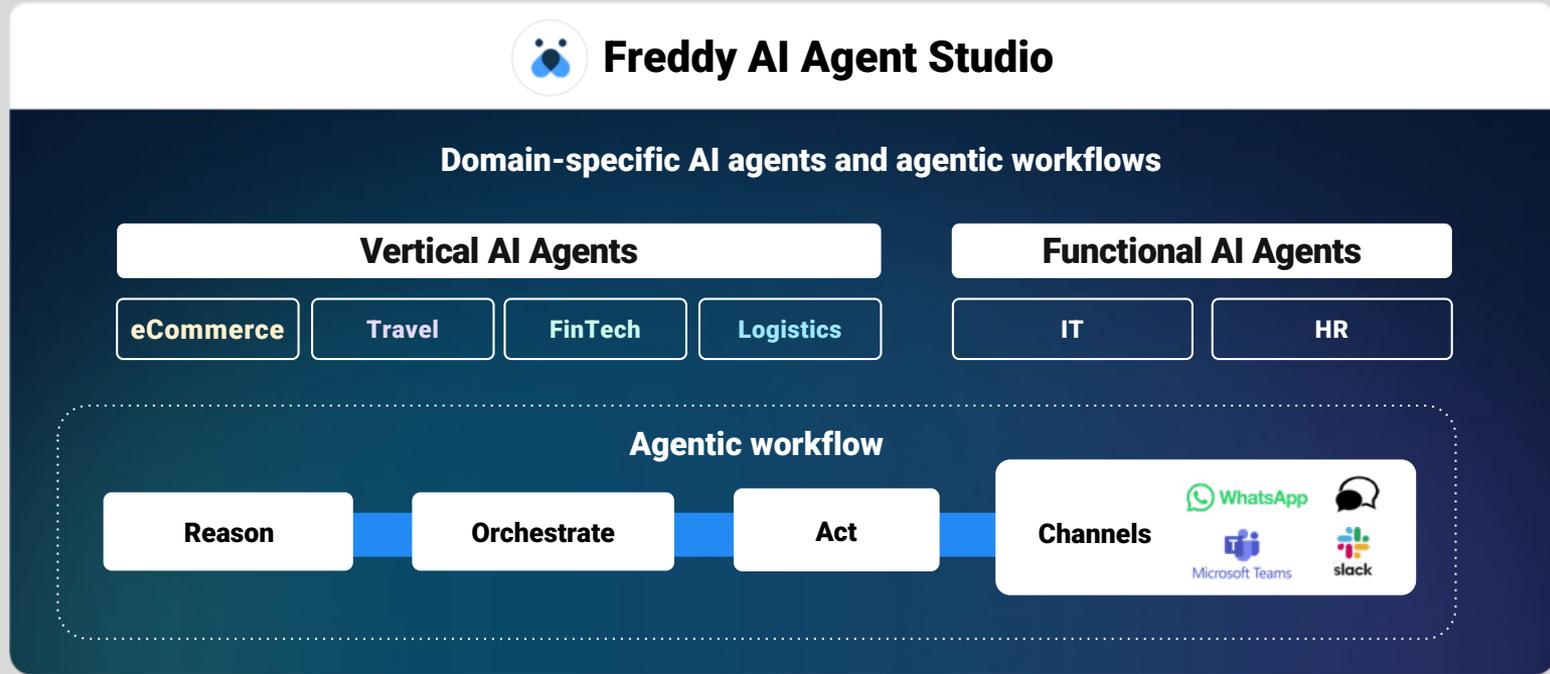
Freshworks has been at the forefront of AI innovation with Freddy AI



2010 - 2018 Menu driven	2018 - 2024 NLP driven Q&A	2024+ LLM driven Q&A	2025+ Agentic AI with actions
Chatbots	Freddy AI Self Service	Freddy AI Agent	Freddy Agentic AI Platform

We have evolved Freddy AI to be an agentic platform

AI Agent Studio for pre-built AI Agents and agentic workflows



Vertical and functional agentic AI actions



eCommerce	FinTech	Logistics	HR
Track order	Get payment details	Get shipping rates	Get job details
Return order	Get payment invoices	Track shipment	Get worker details
Get order details	Create subscription	Reschedule pickup	Time Off balances
Cancel order	Cancel subscription	Cancel pickup	Time Off requests
Update Order	Initiate refund	Generate pickup	Get compensation details



ModeMax*

IT

HR

Support

*Fictitious company used for demo purposes

ModeMax is all in on the promise of AI, but struggles to move beyond pilots to production

**Multiple point solutions
with heavy integration**

Workforce adoption challenges

Reliability and accuracy concerns

Rapidly changing technology

CIO MANDATES



**Drive measurable
AI impact quickly**



**Increase service
throughput & quality**



**Upskill workforce
for an AI-first world**



Freddy AI Agent Studio

Freshworks helps companies unlock the promise of agentic AI



Business Leaders

Tight integration with enterprise systems

Vertical and functional AI Agents

Service Teams

AI Agent Studio

Freddy AI Copilot

Customers and Employees

Seamless access through

Slack, Microsoft Teams
Freddy AI Agent

O U T C O M E S

Increased resolution rates

Superior customer experience

Lower service costs

Scaled throughput and quality

Deeper loyalty and engagement

Faster service

Trusted brands powered by Freddy AI



**BIG
BUS** B



COHERENT


iPostal1

NHS
The Christie
NHS Foundation Trust

 **PhonePe**

Reed
●●●

SATAIR


TATA

AI Growth Opportunity

Copilot and AI Agent can become \$100M ARR businesses



Freddy AI Copilot

~3x

customer adoption
could translate to

\$100M ARR

Freddy AI Agent

~25%

CX customer adoption
could drive

\$100M ARR

**Our AI revenue tracks to
real usage, not hype**

Customer Experience

CX

Proven CX portfolio that serves a broad set of customer needs



Freshdesk Omni



Freshdesk



Freshcaller



Freshchat

Customer Service Operations

Omnichannel
Engagement

Advanced Ticketing
& Case Management

Knowledge
Management

Advanced Workflow
Automation

Contact Center
as a Service



Freddy AI

Platform & Automation

Unified Customer Record

Analytics

Security

APIs

Developer Tools

Integrations

CRM



Ecommerce



CCaaS



Social



Workforce
Engagement Mgmt



Voice AI Agent



Stable, scaled business with AI upside

CX

Customer Retention

14%

YoY improvement
in Churn

Proven Scale

2B

Tickets/Conversations/
Calls (TTM)

AI Impact

194%

YoY growth in Copilot
assisted Tickets

Customer Satisfaction

90%

Lower average resolution time than competitors

WOOLACOMBE BAY
HOLIDAY PARKS

55%

Increase in CSAT

THE GIVING MOVEMENT
SUSTAINABLE

82%

Customer Satisfaction

DECATHLON

20pts

Increase in NPS

NAVBLUE

Operational efficiency

75%

First-contact resolution rate

RYAN
SPECIALTY

5X

More queries handled

CarltonOne
ENGAGEMENT

90%

Resolution rate within eight working hours

creditsafe

35+

Hours saved/mo via automations

BRIDGESTONE

248%

ROI for CS operations

TotalExpert

96%

First response SLA compliance

HABYT

90%

Customer resolution rate at first touchpoint

Blue Nile

72%

annual customer service costs recouping

BIG BUS



Industry: Manufacturing | Location: Denmark | Customer Since: '21

Challenge

Satair's support teams relied on email, leading to delays, confusion, and costly setbacks during critical aircraft-on-ground situations. To unify global operations and manage change, the company needed a centralized support system with strong onboarding.

Incumbent system: Legacy Platform

Freshworks solutions

- ✓ 15+ custom apps built to match Satair's workflows
- ✓ 40% faster handling time by replacing email with Freshdesk
- ✓ 1,200 agents now resolve tickets efficiently across customers, suppliers, and employees

Faster ticketing helps Satair keep aircraft in the air

CX

40%

faster ticket handling drives efficiency in mission-critical aerospace logistics.

80%

of communication centralized, unifying 1,200 agents across regions.



CX: Product Demo



ModeMax*

IT

HR

Support

*Fictitious company used for demo purposes

ModeMax CX teams are struggling to efficiently meet rising customer expectations

High service volumes

Disconnected channels
and siloed tools

Rising customer expectations

Service desk attrition and burnout

CX LEADER MANDATES



Deliver seamless
omnichannel support



Elevate customer
loyalty and LTV



Optimize service
efficiency

Freshdesk Omni[®]

+



Freddy AI

Freshworks has transformed CX teams with a unified, AI-powered, omnichannel CX platform

CX & Ops Leaders

A unified, omnichannel CX platform

Freddy AI Insights
(coming soon)

Service Teams

A unified support workspace
AI agent studio with agentic workflows

Customers

Freddy AI Agent for email, and chat

O U T C O M E S

Faster decision making

Efficient service operations

Faster issue resolutions

Higher agent productivity

Superior customer experience

Deep customer loyalty

Leading brands trust Freshworks for delivering exceptional customer experiences

CX

 AMC NETWORKS

Blue Nile

 **BRIDGESTONE**

 click funnels

 **DECATHLON**

F R A S E R S
G R O U P

 **GameStop**

 **Panasonic**

 **Solidaris**

CX Growth Opportunity

Catalysts to strengthen CX portfolio

CX

Core Products

**Strengthen
and streamline
product portfolio**

Build ticketing depth and expand multi-channel and multi-modal (text, voice, and beyond in one unified workspace)

Add-on Products

**Scale Agentic
AI into breakout
businesses**

Launch library of AI Agents, enable multi-agent orchestration
Expand into Voice AI Agents

New Adjacencies

**Strategic
Bets**

Advanced CCaaS, Workforce Engagement, Field Service Management, and Voice of Customer

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Build ticketing depth and expand multi-channel and multi-modal (text, voice, and beyond in one unified workspace)

Add-on Products

**Scale Agentic
AI into breakout
businesses**

Launch library of AI Agents, enable multi-agent orchestration
Expand into Voice AI Agents

New Adjacencies

**Strategic
Bets**

Advanced CCaaS, Workforce Engagement, Field Service Management, and Voice of Customer

3 year growth algorithm: Build | Scale | Expand

Core Products

Continuing to mature our flagship products to increase market share

Add-on Products

Scaling our investments in products with demonstrated product-market fit

New Adjacencies

Placing strategic bets that become the scaled businesses of tomorrow

\$1B+
total ARR

EX: Advanced integrations, AI in ITSM/ITOM, and vertical expansion with deeper enterprise capabilities

CX: Deepen ticketing and unify channels while streamlining the product portfolio

\$100M+
ARR each
ESM, ITAM, AI

Scale ITAM and ESM with deeper enterprise capabilities

Accelerate Freddy AI adoption with Copilot and agentic AI

**Strategic
Bets**

Evaluate and invest in emerging areas (e.g. AI Ops, Workforce Engagement, SecOps)



Investor Day

2025

September 11, 2025



Go-to-Market Strategy

Ian Tickle

Chief of Global Field Operations



We've sharpened our three go-to-market motions

Growing Field Sales Motion

Deeper coverage for our customers who need it

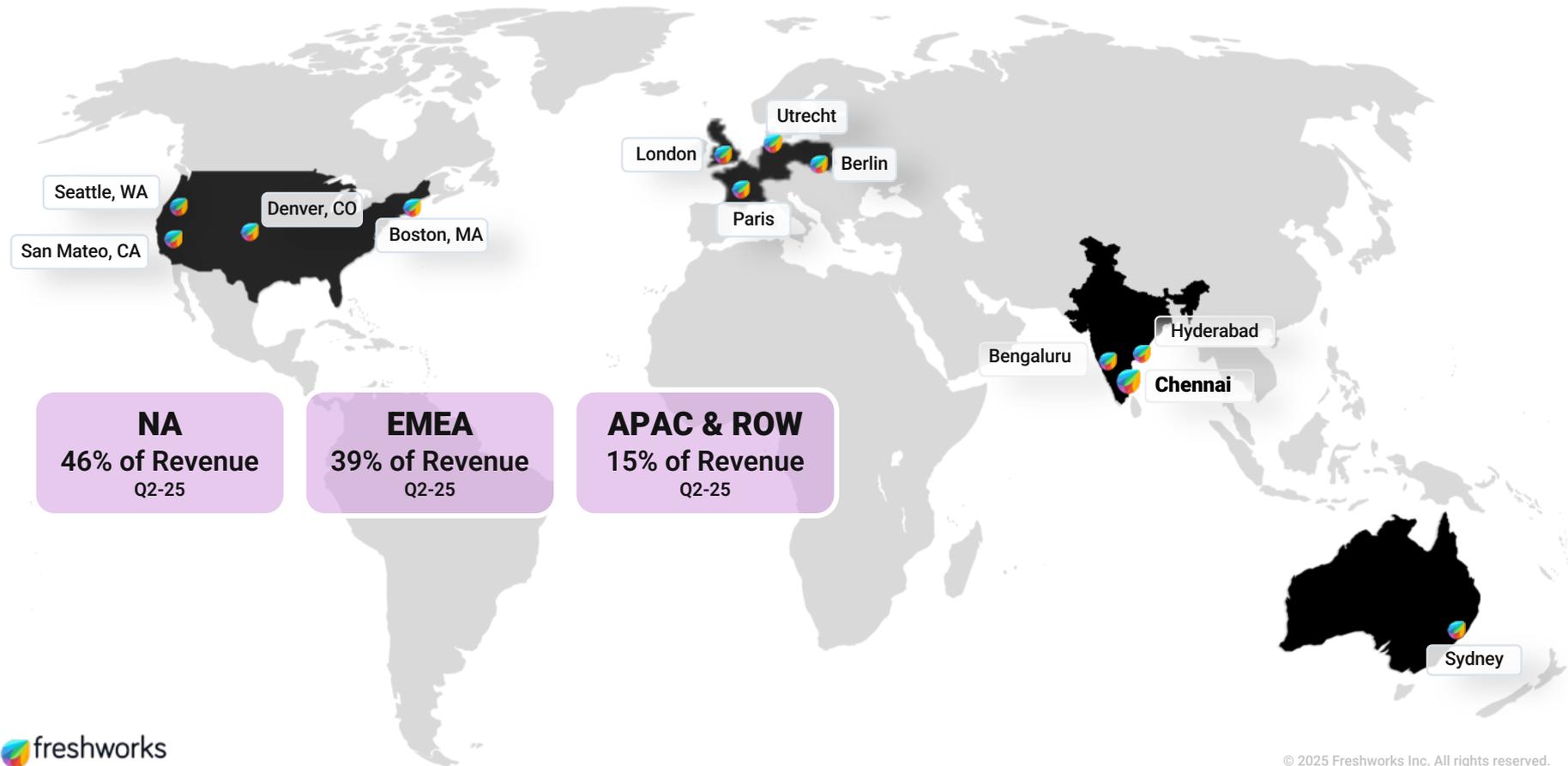
Efficient Inside Sales Motion

Digital search, social media, virtual events, trials

Scaling Partner Ecosystem

Partners enrich our offerings and expand our global outreach

Global footprint prioritizing key markets



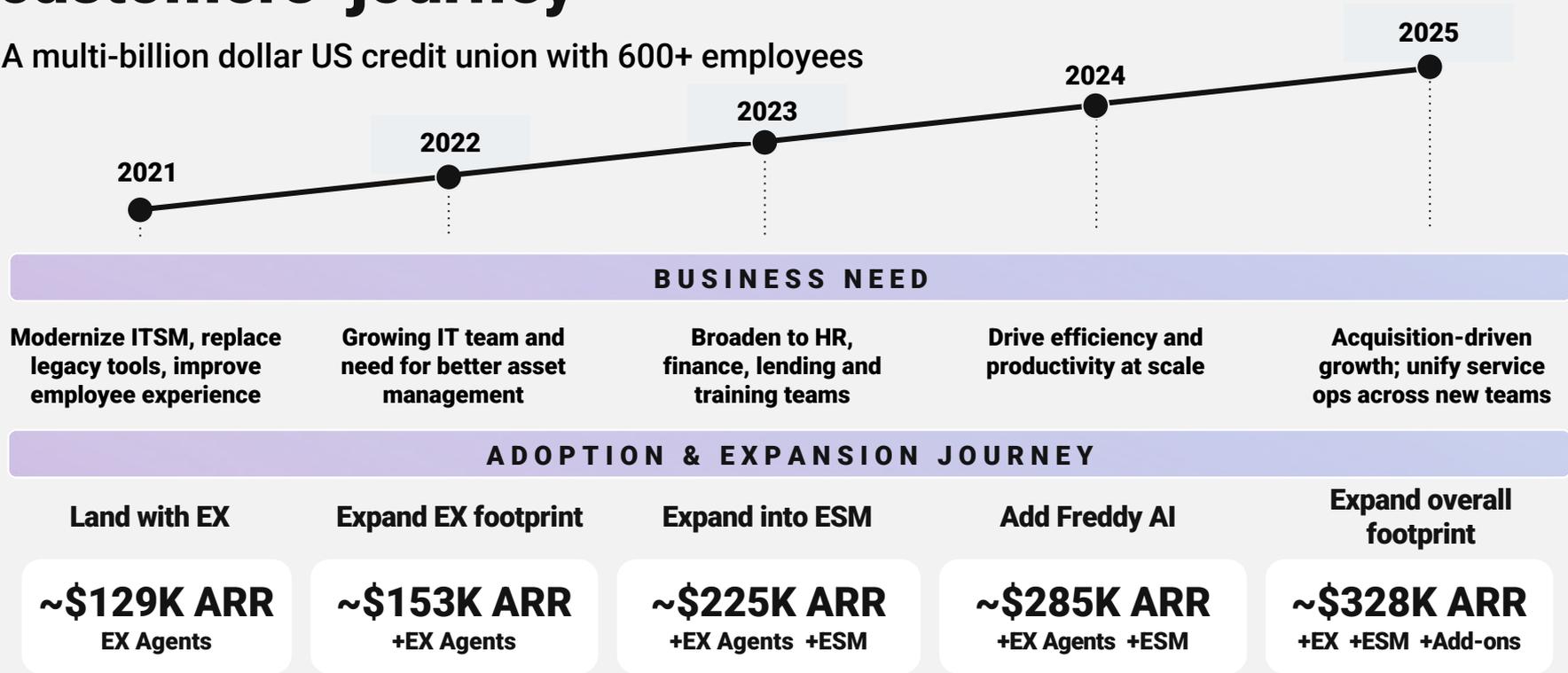
Clear traction in the field with mid-market and enterprise segments

Select new logos since 2024



Land and expand: a mid-market and enterprise customers' journey

A multi-billion dollar US credit union with 600+ employees



Leverage our efficient, high velocity inside sales team in India to drive SMB sales

ARR from
SMB customers

9%

YoY Growth

Time to close

80%

of deals in 30 days

New business
Copilot attach rate

18%

as of Q2-25



Industry: Business Services | **Location:** U.S. | **Customer Since:** '19

Challenge

iPostal1, a leading virtual mailbox provider with 3,000+ locations, struggled during the pandemic as rising demand overwhelmed teams using spreadsheets and ad-hoc tools. Lacking a unified customer database, support was inefficient, inconsistent, and unable to scale.

Incumbent System: Legacy Platform

Freshworks solutions

- ✓ Freddy AI automates tasks, speeds responses, and boosts agent efficiency
- ✓ Modern Freshdesk ticketing + AI tools improve interactions and resolution times
- ✓ Freshservice + Calendly integration streamlines onboarding for new mail centers

AI-Driven support enables iPostal1 to scale efficiently

>50%

Customer queries resolved automatically through Freddy AI scaling support capacity

98%

SLA compliance on resolutions, driving reliability and trust at scale

Growing partner ecosystem is a multiplier

500+ Partners

Up 25% since last
Investor Day

Solution Provider

Reseller

GSI

Distributor

Services Partner

Sales Consultant

Note: Data as of June 30, 2025.

 unisys

 FLYCAST
PARTNERS

 CDW

 Softchoice

 Swedbyte

 OrangeOne

 GORILLA
SERVICES

 performio.

 SHI

 Redington

 CLIMB
CHANNEL SOLUTIONS

 FindaCloud

Representative selection of trusted partners

Partner Impact

>33%

of new ARR touched by
Partners

Note: For H1-25

An example of early success with Partners



Company: CDW | Industry: Various | Partner Since: 2024



Opening new doors

Achieving rapid traction across all segments since we signed the partnership in 2024 (from SMB to Enterprise)



Unlocking opportunities

Across key verticals, including Manufacturing, SLED, and Healthcare



Joint brand building

Attend routine CDW events to build our brand and educate CDW on Freshworks' value proposition

250+

Deal registrations;
2025 YTD

200+

Bookings
2025 YTD

Proven motions, accelerating momentum

**Growing Field
Sales Motion**

**Efficient Inside
Sales Motion**

**Scaling Partner
Ecosystem**



How Customers Win with Freshworks

Mika Yamamoto

Chief Customer and Marketing Officer



RingCentral®



Vineet Sachdev

Head of Information
Technology

Panasonic



Michelle Esgar

Director, Marketing
and Experience



Investor Day

2025

September 11, 2025



Financial Overview

Tyler Sloat

Chief Operating Officer & Chief Financial Officer



From plan to proof: since our last Investor Day

Scaled Business

Durable & Profitable Growth

AI Monetization

Upmarket Expansion

Strategic M&A



>\$840M ARR
Growing 20% (2YR CAGR)

Rule of 40+
Q2-25 - 18% YoY Revenue Growth + 27% adj. FCF margin

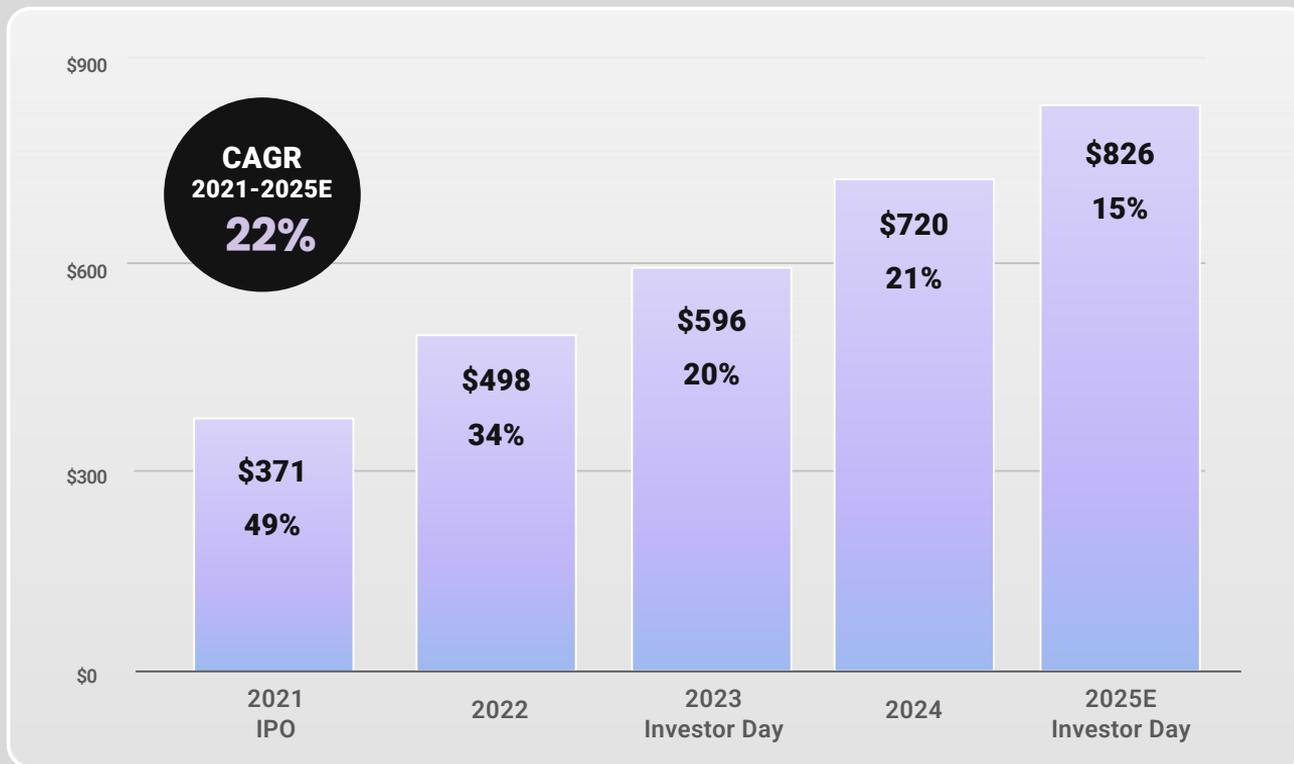
>\$20M ARR
>2x YoY

>60% ARR
Mid-market & Enterprise Customers

Acquired Device42
Integrated Advanced ITAM

Continuing to drive durable growth in revenue

(\$ in millions; % YoY growth)



Our products continue to grow at scale

Employee Experience (EX)

ARR
>\$450M
22% YoY (CC)



>12,300*
Customers >\$5K ARR

Customer Experience (CX)

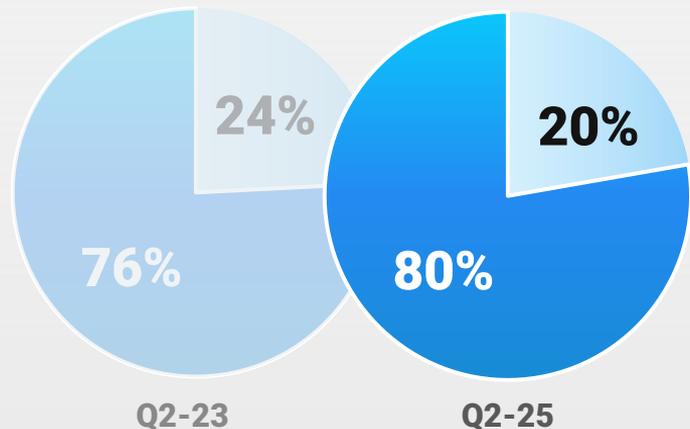
ARR
>\$380M
8% YoY (CC)



>12,900*
Customers >\$5K ARR

Over 60% of total ARR comes from mid-market and enterprise customers

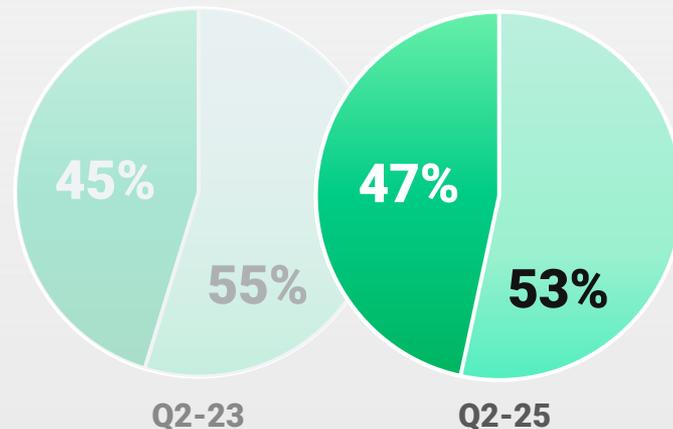
Employee Experience (EX)



Represents ARR distribution of the following segments:



Customer Experience (CX)

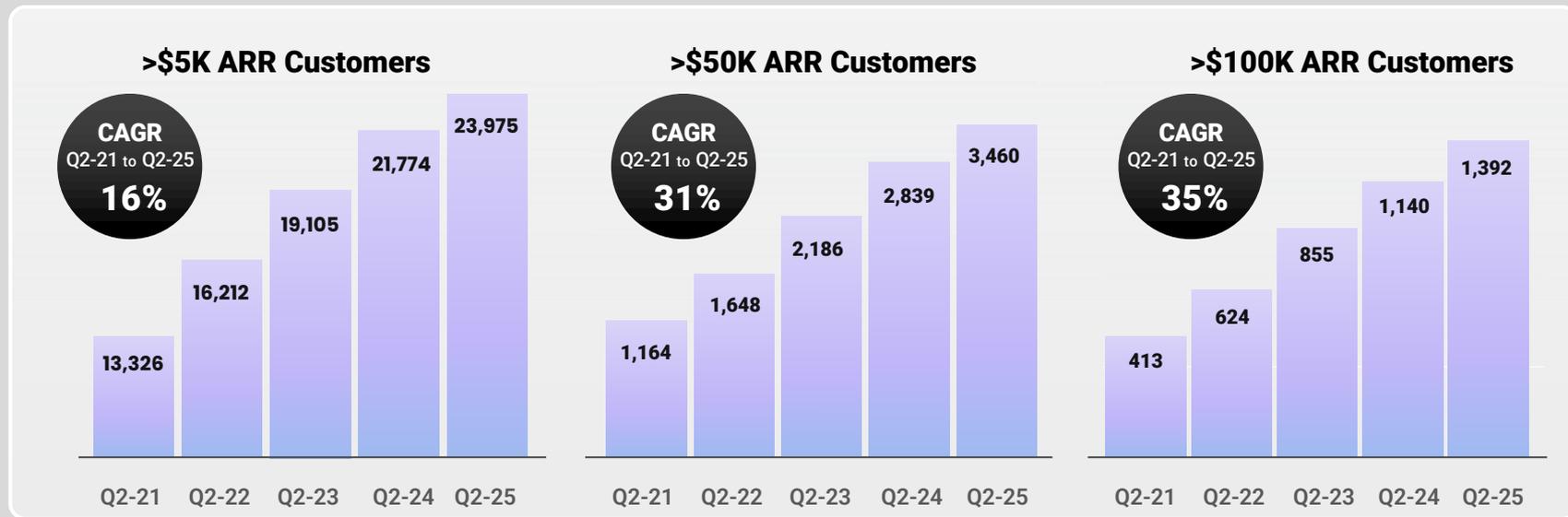


Represents ARR distribution of the following segments:



>\$50K ARR customers now make up the majority of our business

Over 70 customers >\$500K ARR and more than a dozen customers >\$1M ARR



% of ARR

84%

86%

88%

90%

91%

37%

43%

46%

50%

53%

23%

28%

30%

33%

36%

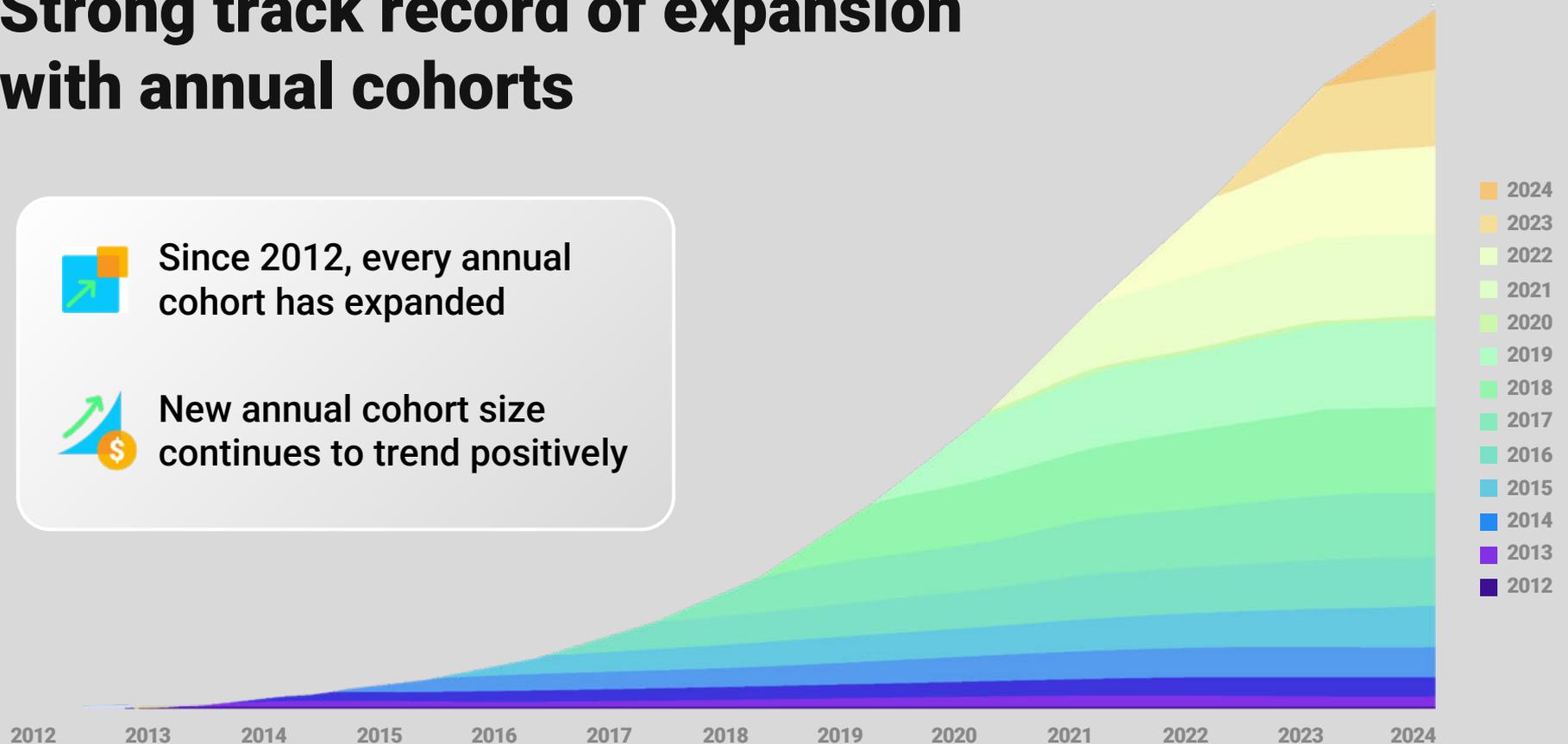
Strong track record of expansion with annual cohorts



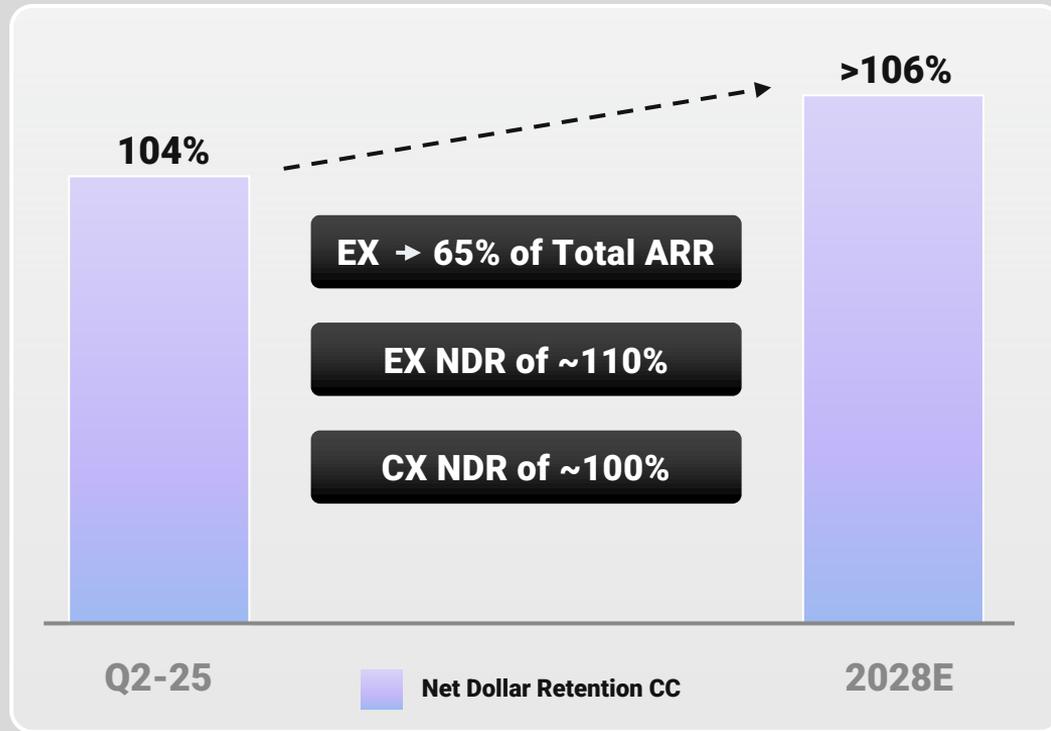
Since 2012, every annual cohort has expanded



New annual cohort size continues to trend positively



Path to inflection for net dollar retention



Long term NDR upside drivers

EX NDR of >110% via new products (AI, ESM, ITAM, etc.)

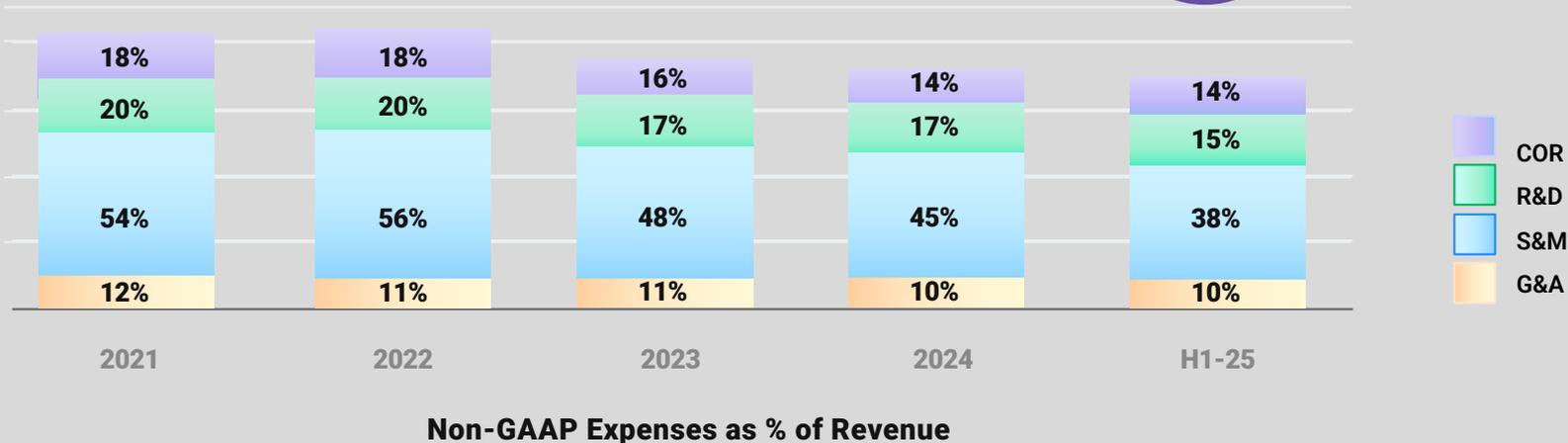
CX NDR of >100% with greater AI adoption

Continued churn improvements

Optimized price and packaging

Delivered on operating efficiency

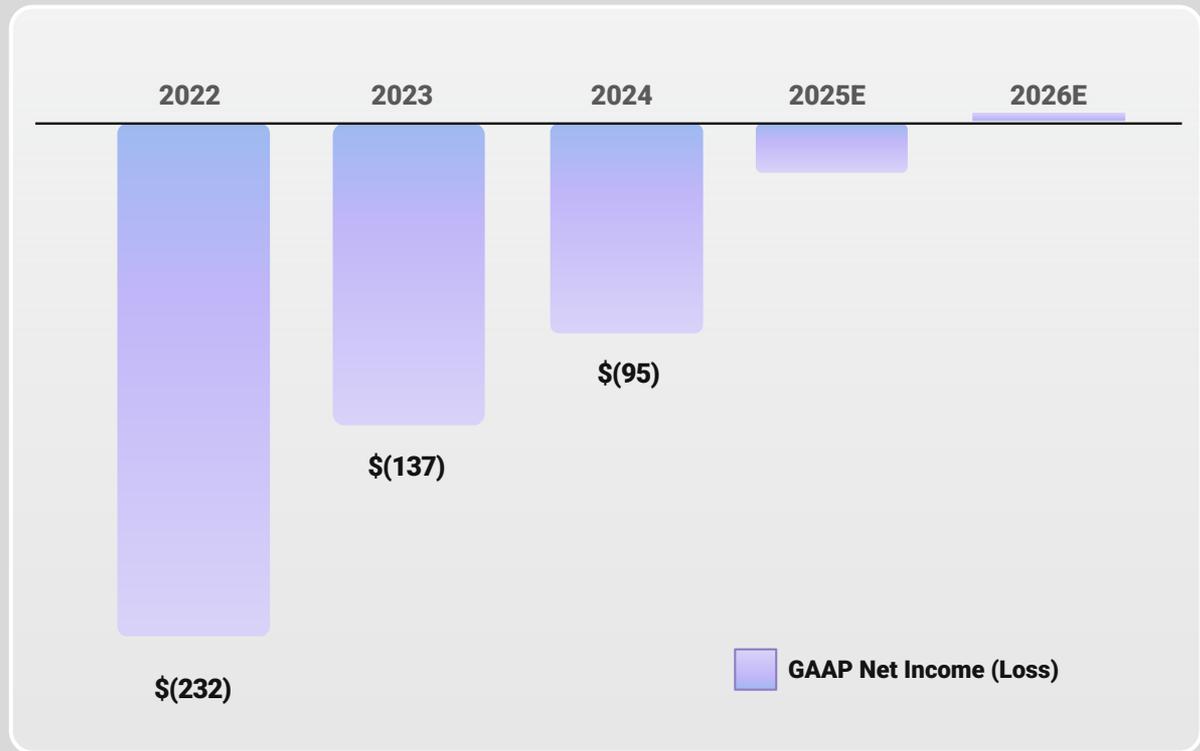
Non-GAAP Gross Margin	82%	82%	84%	86%	86%
Non-GAAP Operating Margin	(5%)	(4%)	7%	14%	23%
FCF Margin	1%	(3%)	13%	21%	27%



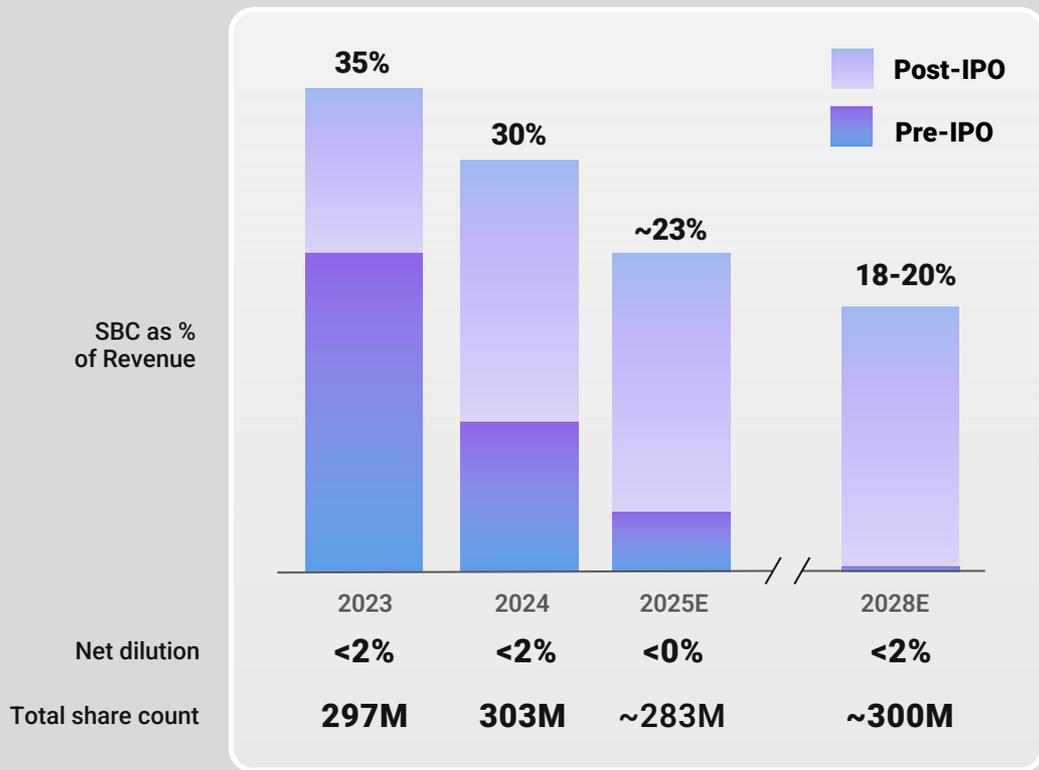
GAAP net income profitability expected by Q4-26

Annual improvements in GAAP net loss since 2022

SBC expenses continue trending to LT target of <20% of revenue



Prudent equity management for GAAP profitability



Long Term Targets

- <20% SBC as % of revenue
- Share dilution of <2%

Completed **\$400M** Share Repurchase Program in **Aug 2025**

Repurchased **27.9M** shares at avg price of **\$14.35**

2025E gross dilution of 2% (excluding share repurchase)

Strong cash generation to reinvest in business

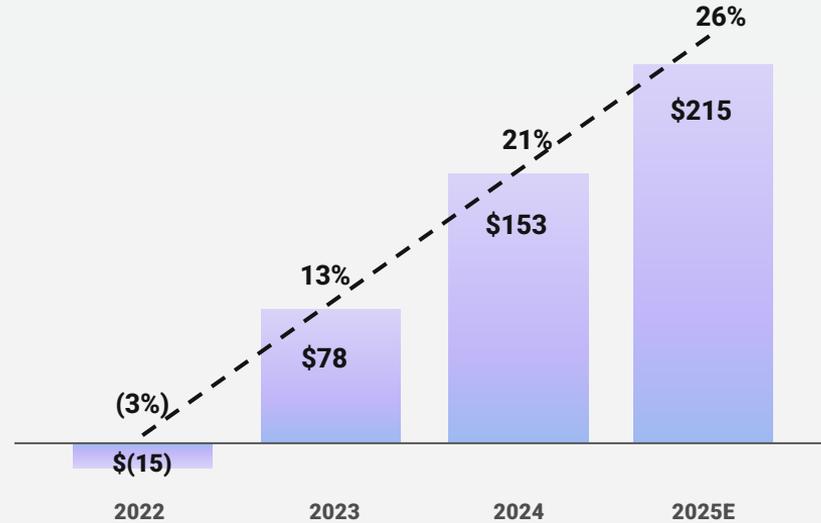
+40%

2025E Non-GAAP
adjusted FCF YoY Growth

\$926M Cash

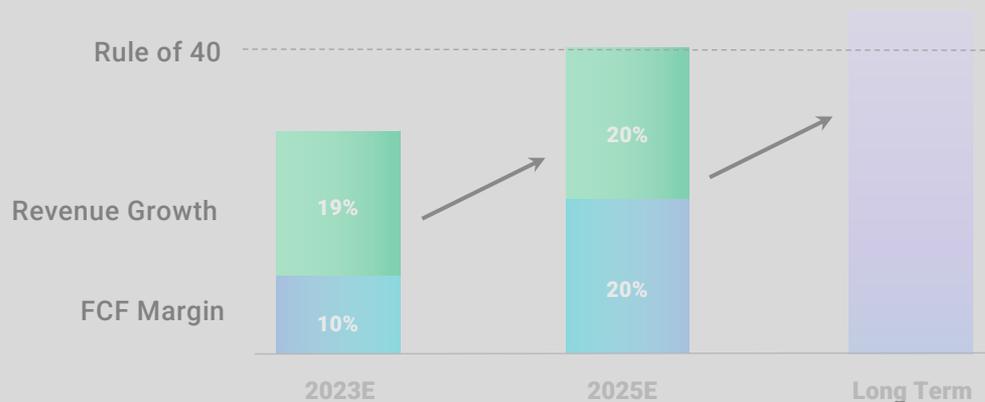
as of June 30, 2025

Non-GAAP adjusted FCF and adjusted FCF margin
(\$ in millions)

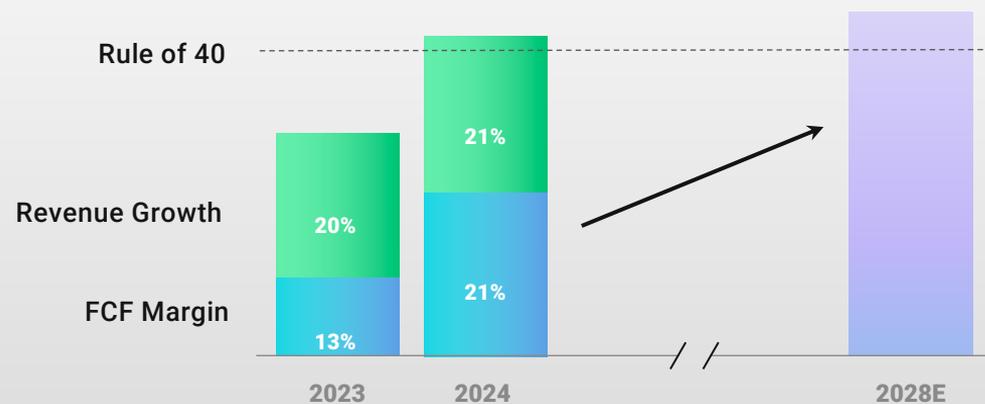


Achieved Rule of 40 a full year ahead of schedule

Investor Day
2023



Investor Day
2025



Financial outlook

(\$ in millions except for per share data)	Q3-25E	2025E
Revenue ⁽¹⁾	\$207.0 - \$210.0	\$822.9 - \$828.9
Year-over-year growth	11% - 12%	14% - 15%
Year-over-year growth (constant currency)	11% - 12%	14% - 16%
Non-GAAP income from operations ⁽¹⁾	\$31.2 - \$33.2	\$153.0 - \$157.0
Non-GAAP net income per share ⁽²⁾	\$0.12 - \$0.14	\$0.56 - \$0.58

(1) Revenue and non-GAAP income from operations are based on exchange rates as of July 25, 2025 for currencies other than USD.

(2) Non-GAAP net income per share was estimated assuming 294.2 million and 296.9 million weighted-average shares outstanding for the third quarter and full year 2025, respectively.

Freshworks compares favorably to SMID software peers

	SMID SaaS Peers*	FRSH
2025E		
Revenue Growth	~13% YoY	~15% YoY
Gross Margin	~75%	~86%
Operating Margin	~11%	~19%
Free Cash Flow Margin	~14%	~26%
Rule of 40 <i>Revenue Growth + FCF Margin</i>	Rule of 27	Rule of 41

3 year growth algorithm: Build | Scale | Expand

Core Products

Continuing to mature our flagship products to increase market share

Add-on Products

Scaling our investments in products with demonstrated product-market fit

New Adjacencies

Placing strategic bets that become the scaled businesses of tomorrow

\$1B+
total ARR

EX: Advanced integrations, AI in ITSM/ITOM, and vertical expansion with deeper enterprise capabilities

CX: Deepen ticketing and unify channels while streamlining the product portfolio

\$100M+
ARR each
ESM, ITAM, AI

Scale ITAM and ESM with deeper enterprise capabilities

Accelerate Freddy AI adoption with Copilot and agentic AI

**Strategic
Bets**

Evaluate and invest in emerging areas (e.g. AI Ops, Workforce Engagement, SecOps)

Shape of our business in 2028



Our financial future by 2028

Accelerating Growth

\$1.2B+

2028E REVENUE

+15-16% YoY

Robust Cash Flow

\$340M+

2028E FREE CASH FLOW

28-30% Margin

=

**Rule of
45**

Long-term model

	2025E	2026E	2027E	2028E
Revenue YoY Growth	15%	13-14%	14-15%	15-16%
Non-GAAP				
Gross Margin	86%			85-86%
R&D <small>As a % of Revenue</small>	16%	AI talent and product development		16-17%
S&M <small>As a % of Revenue</small>	40%	Expand field motion / Invest in brand		38-39%
G&A <small>As a % of Revenue</small>	11%	Operate more efficiently		9-10%
Operating Margin	19%			20-22%
Free Cash Flow Margin	26%	Maintain Rule of 40+		28-30%
GAAP Net Income Margin	(3%)			1-2%

Headlines that define our story



Strong market position in fast-growing \$80B+ TAM



EX remains a durable 20%+ growth engine



AI is driving monetization and fueling growth across EX and CX



Disciplined capital allocation supports growth and opportunistic M&A



On track for \$1.3B+ ARR by 2028, continuing to exceed Rule of 40



Investor Day

2025

September 11, 2025

Contact us:
ir@freshworks.com

Appendix

Definitions

Customer: a unique domain or unique email address with at least one more more paid subscriptions to one or more of our products

ARPA: annual revenue per account

ARR: annual recurring revenue

CAGR: compounding annual growth rate

TTM: trailing twelve months

SMB: companies with 250 or fewer employees

Mid-market: companies with 251 to 5,000 employees

Enterprise: companies with 5,001 or more employees

FCF: free cash flow is net cash provided by operating activities, less purchases of property and equipment and capitalized internal-use software.

SBC: stock based compensation

GAAP to non-GAAP Reconciliations

Revenue

(\$ in millions)	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25
GAAP Revenue	\$174.1	\$186.6	\$194.6	\$196.3	\$204.7
YoY Growth rates	20%	22%	22%	19%	18%
Add: Effects of foreign currency rate fluctuations	\$0.2	\$0.1	(\$1.0)	\$0.6	(\$0.6)
Revenue adjusted for constant currency ⁽¹⁾	\$174.3	\$186.7	\$193.5	\$196.9	\$204.1
YoY Growth rates - constant currency	20%	22%	21%	19%	17%

GAAP to non-GAAP Reconciliations

Revenue

(\$ in millions)	2021	2022	2023	2024	H1-25
GAAP Revenue	\$371.0	\$498.0	\$596.4	\$720.4	\$401.0
YoY Growth rates	49%	34%	20%	21%	18%
Add: Effects of foreign currency rate fluctuations	\$5.0	\$11.3	\$0.6	(\$1.4)	\$0.0
Revenue adjusted for constant currency ⁽¹⁾	\$366.0	\$509.3	\$597.0	\$719.0	\$401.0
YoY Growth rates - constant currency	47%	37%	20%	21%	18%

GAAP to non-GAAP Reconciliations

Cost of revenue

(\$ in millions)	2021	2022	2023	2024	H1-25
GAAP cost of revenue	\$78.0	\$95.8	\$103.4	\$113.3	\$61.0
Less: stock-based compensation expense - employee awards	(\$5.6)	(\$7.0)	(\$6.8)	(\$6.6)	(\$3.0)
Less: employer taxes and employee stock transactions	(\$0.3)	–	(\$0.1)	(\$0.1)	(\$0.1)
Less: amortization of acquired intangibles	(\$3.9)	(\$1.2)	(\$0.2)	(\$2.9)	(\$2.5)
Non-GAAP cost of revenue	\$68.2	\$87.5	\$96.3	\$103.7	\$55.5
GAAP cost of revenue as a percentage of revenue	21%	19%	17%	16%	15%
Non-GAAP cost of revenue as a percentage of revenue	18%	18%	16%	14%	14%

GAAP to non-GAAP Reconciliations

Gross profit

(\$ in millions)	2021	2022	2023	2024	H1-25
GAAP gross profit	\$293.0	\$402.2	\$493.1	\$607.1	\$339.9
Add: stock-based compensation expense - employee awards	\$5.6	\$7.0	\$6.8	\$6.6	\$3.0
Add: employer taxes and employee stock transactions	\$0.3	–	\$0.1	\$0.1	\$0.1
Add: amortization of acquired intangibles	\$3.9	\$1.2	\$0.2	\$2.9	\$2.5
Non-GAAP gross profit	\$302.8	\$410.5	\$500.1	\$616.7	\$345.5
GAAP gross margin	79%	81%	83%	84%	85%
Non-GAAP gross margin	82%	82%	84%	86%	86%

GAAP to non-GAAP Reconciliations

Operating expenses

(\$ in millions)	2021	2022	2023	2024	H1-25
GAAP sales and marketing	\$260.3	\$343.2	\$357.8	\$390.8	\$184.4
Less: stock-based compensation expense - employee awards	(53.2)	(64.3)	(\$66.8)	(\$63.2)	(\$25.2)
Less: employer taxes and employee stock transactions	(4.6)	(1.3)	(\$2.3)	(\$1.9)	(\$0.9)
Less: amortization of acquired intangibles	(0.4)	(0.4)	(\$0.1)	(\$5.2)	(\$4.5)
Non-GAAP sales and marketing	\$202.2	\$277.2	\$288.6	\$320.5	\$153.7
GAAP sales and marketing as percentage of revenue	70%	69%	60%	54%	46%
Non-GAAP sales and marketing as percentage of revenue	54%	56%	48%	44%	38%

GAAP to non-GAAP Reconciliations

Operating expenses

(\$ in millions)	2021	2022	2023	2024	H1-25
GAAP research and development	\$120.4	\$135.5	\$137.8	\$164.6	\$79.9
Less: stock-based compensation expense - employee awards	(45.2)	(36.4)	(37.5)	(41.5)	(17.8)
Less: employer taxes and employee stock transactions	(1.2)	0.1	(0.3)	(0.3)	(0.2)
Non-GAAP research and development	\$74.1	\$99.2	\$99.9	\$122.8	\$61.9
GAAP research and development as percentage of revenue	32%	27%	23%	23%	20%
Non-GAAP research and development as percentage of revenue	20%	20%	17%	17%	15%
(\$ in millions)	2021	2022	2023	2024	H1-25
GAAP general and administrative	\$117.0	\$156.8	\$167.7	\$180.6	\$94.3
Less: stock-based compensation expense - employee awards	(69.5)	(99.9)	(99.7)	(105.4)	(54.9)
Less: employer taxes and employee stock transactions	(2.7)	(0.6)	(0.9)	(0.9)	(0.7)
Non-GAAP general and administrative	\$44.8	\$56.4	\$67.1	\$74.3	\$38.6
GAAP general and administrative as percentage of revenue	32%	31%	28%	25%	24%
Non-GAAP general and administrative as percentage of revenue	12%	11%	11%	10%	10%

GAAP to non-GAAP Reconciliations

Income (loss) from operations

(\$ in millions)	2021	2022	2023	2024	H1-25
GAAP income (loss) from operations	(\$204.8)	(\$233.4)	(\$170.2)	(\$138.6)	(\$19.1)
Add: stock-based compensation expense - employee awards	173.4	207.7	210.7	216.7	100.9
Add: employer taxes and employee stock transactions	8.8	1.8	3.7	3.2	1.9
Add: amortization of acquired intangibles	4.3	1.6	0.3	8.2	7.0
Add: restructuring charges	-	-	-	9.7	0.4
Non-GAAP income (loss) from operations	(\$18.3)	(\$22.3)	\$44.5	\$99.1	\$91.2
GAAP operating margin	(55%)	(47%)	(29%)	(19%)	(5%)
Non-GAAP operating margin	(5%)	(4%)	7%	14%	23%

GAAP to non-GAAP Reconciliations

Free cash flow

(\$ in millions)	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25
Net cash provided by (used in) operating activities	\$36.3	\$42.3	\$41.4	\$58.0	\$58.6
Less: purchase of property and equipment	(\$2.3)	(\$1.1)	(\$5.1)	(\$1.3)	(\$0.4)
Less: capitalized internal-use software	(\$1.2)	(\$1.2)	(\$1.9)	(\$2.8)	(\$4.7)
Add: restructuring costs paid	-	-	\$7.3	\$1.5	\$0.7
Adjusted Free cash flow	\$32.8	\$40.1	\$41.7	\$55.4	\$54.3
Adjusted Free cash flow margin	19%	21%	21%	28%	27%
Net cash provided by (used in) investing activities	(\$182.7)	\$50.2	\$209.1	\$46.2	(\$42.8)
Net cash (used in) financing activities	(\$11.4)	(\$11.6)	(\$21.3)	(\$130.3)	(\$124.0)

GAAP to non-GAAP Reconciliations

Free cash flow

(\$ in millions)	2021	2022	2023	2024	H1-25
Net cash provided by (used in) operating activities	\$11.5	(\$2.5)	\$86.2	\$160.6	\$116.6
Less: purchase of property and equipment	(\$5.6)	(\$7.1)	(\$2.1)	(\$9.2)	(\$1.7)
Less: capitalized internal-use software	(\$3.6)	(\$5.1)	(\$6.3)	(\$5.5)	(\$7.4)
Add: restructuring costs paid	–	–	–	\$7.3	\$2.2
Adjusted Free cash flow	\$2.3	(\$14.8)	\$77.8	\$153.3	\$109.7
Adjusted Free cash flow margin	1%	(3%)	13%	21%	27%
Net cash provided by (used in) investing activities	(\$420.3)	(\$284.8)	\$158.5	\$38.8	\$3.4
Net cash (used in) financing activities	\$1,058.4	(\$156.4)	(\$60.6)	(\$67.3)	(\$254.3)