Freshworks Overview

Financial data through first half 2021
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In addition to the U.S. GAAP financials, this presentation includes certain non-GAAP financial measures, including non-GAAP loss from operations, non-GAAP operating expenses, and free cash flow. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors because it provides consistency and comparability with past financial performance. The non-GAAP financial measures have limitations as analytical tools and you should not consider them in isolation or as a substitute for the most directly comparable financial measures prepared in accordance with GAAP. Accordingly, you should not place undue reliance on this preliminary data. In addition, this data has been prepared by, and is the responsibility of, management. See Appendix for a reconciliation between each non-GAAP financial measure and its nearest U.S. GAAP equivalent.
Freshworks Story

Girish Mathrubootham
Chief Executive Officer
Our Mission

Delight made easy

for your customers and employees
Freshworks at a Glance

$300M+ LTM Revenue
45%+ Growth LTM Revenue Growth
2 Products at Scale
13K+ Customers Contributing over $5K ARR

4,300+ Employees
97% Approval Glassdoor CEO Rating
$120B Total Addressable Market
$25M+ FCF Generated LTM*

*Reconciliation of GAAP to Non-GAAP results in Appendix.
Founding Story
The Cloud Promise is Broken

Legacy SaaS is built for large enterprises

- Not for front-line users
- Expensive, high TCO
- Siloed apps
- Prolonged time to value
A Fresh Approach

- Designed to delight users
- Rapid onboarding, agility and fast time to value
- Powerful software Low TCO

Relevant to Organizations of All Sizes
Product Evolution
Journey to multi-product strategy

Freshworks
Founded 2010

Freshservice
ITSM / ESM

Freshdesk Support Desk
Customer support

Freshdesk Messaging
Modern messaging

Freshdesk Contact Center
Cloud telephony

Freshsales
Sales

Freshmarketer
Marketing automation

Freshworks Multi-product company

Customer 360 Vision

Today

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Unified and Powerful Solutions

- Freshdesk
  - Omnichannel, intelligent customer support
  - Support Teams

- Freshservice
  - Intelligent, right-sized service management
  - IT Teams

- Freshsales
  - Unified sales and marketing automation
  - Sales and Marketing Teams
Our Product Portfolio

**Customer Experience**
- Freshdesk
  - Omnichannel Suite
  - Support Desk
  - Messaging
  - Contact Center
  - Customer Success

**IT Service Management**
- Freshservice

**Sales and Marketing**
- Freshsales
  - Freshsales Suite
  - Freshsales
  - Freshmarketer
Neo Platform Accelerates Product Innovation

Customer Experience
- Freshdesk

IT Service Management
- Freshservice

Sales and Marketing
- Freshsales

Platform

Enterprise Services
- Unified Customer Record
- Custom Objects
- Smart Analytics
- Identity & Access
- Collaboration

Foundational services
- Search
- Events
- Channels
- Notification
- Multi-tenant
- Security

Developer Platform
- Rich API
- Public Apps
- Low-code
- Private Apps

Marketplace Channels
- Slack
- Microsoft Teams
- Line
- Google
- Whatsapp
- Apple

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Total Market Opportunity: $120B

Customer Relationship Management: $76B

System and Service Management: $44B

Large, Established Markets
With underserved segments

Source: IDC. Based on 2025 forecast revenues.
CRM market defined as Customer Service, Contact Center, Salesforce Productivity and Management, and Marketing Campaign Management
SSM market defined as IT Service Management, IT Operations Management, and IT Automation and Configuration Management

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Product Led Growth Allows Us To Efficiently Serve Businesses of All Sizes

Efficient Inbound Motion
Online Search, Website

Large Market

Search driven online lead gen

Easy Trial

Transparent Pricing

Frictionless Customer Experience

Self-Serve Low Touch Sales

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Outbound and Partner Sales Accelerated our Growth

Efficient Inbound Motion
Online Search, Website

Outbound Sales
Focused on Commercial, Mid-Market Customers

Growing Partner Ecosystem
>400 Channel Partners

High Velocity
Over 8,000 Customers added in 2020
# Competitive Landscape

<table>
<thead>
<tr>
<th>SMB / Mid-Market</th>
<th>Zendesk</th>
<th><strong>Our differentiation</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>- Better omnichannel experience</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Superior automation across bots and AI</td>
</tr>
<tr>
<td>Enterprise</td>
<td>Salesforce Service Cloud</td>
<td><strong>Our differentiation</strong></td>
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<tr>
<td></td>
<td></td>
<td>- Right-sized intelligent solution</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Intuitive UI</td>
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<tr>
<td></td>
<td></td>
<td>- Low-touch configurability</td>
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<tr>
<td></td>
<td></td>
<td>- Rapid time to value</td>
</tr>
<tr>
<td>Legacy</td>
<td>SAP</td>
<td><strong>Our differentiation</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Modern cloud experience and capabilities</td>
</tr>
<tr>
<td></td>
<td>Oracle</td>
<td>- Digital channels (WhatsApp, Instagram, etc.)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Automation</td>
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<tr>
<td></td>
<td></td>
<td><strong>Our differentiation</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Unified experience vs. fragmented product</td>
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<tr>
<td></td>
<td></td>
<td>- Better employee self-service experience</td>
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<tr>
<td></td>
<td>ServiceNow</td>
<td><strong>Our differentiation</strong></td>
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<tr>
<td></td>
<td></td>
<td>- Right-sized intelligent solution</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Low-touch configurability</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Rapid time to value and low TCO</td>
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<tr>
<td></td>
<td>BMC Helix</td>
<td><strong>Our differentiation</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Modern employee self-service</td>
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<tr>
<td></td>
<td></td>
<td>- Right-sized for cloud-first organizations</td>
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<tr>
<td></td>
<td></td>
<td>- Automated workflows / bots</td>
</tr>
</tbody>
</table>

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50K+ Growing Customers Across Verticals and 120+ Countries
Recent Validation

2021 Top Rated
Helpdesk, IT Asset Management, ITSM

2021 Visionary
CRM Customer Engagement Center

G2 Grid Help Desk
Customer Support

G2 Grid Service Desk
ITSM
Kudumba: Our heart-led Culture

Craftsmanship

Happy ‘Work’ Environment

Agility with Accountability

True Friend to the Customer

These Values are the Bedrock of Our Culture
Experienced Global Leadership Team

**Founders**

- **Girish Mathrubootham**
  - CEO, Founder
  - PRIOR: Zoho

- **Shan Krishnasamy**
  - CTO, Co-founder
  - PRIOR: Adobe

**Leadership team**

- **Tyler Sloat**
  - Chief Financial Officer
  - PRIOR: Zuora, NetApp

- **Prakash Ramamurthy**
  - Chief Product Officer
  - PRIOR: Oracle, Harmonic

- **Stacey Epstein**
  - Chief Marketing Officer
  - PRIOR: ServiceMax, SAP SuccessFactors

- **Pam Sergeeff**
  - Chief Legal Officer & General Counsel
  - PRIOR: TiVo, rvo

- **Jose Morales**
  - Chief Revenue Officer
  - PRIOR: Atlassian, JASPER, SOFT

- **Suman Gopalan**
  - Chief HR Officer
  - PRIOR: Dell, Nielsen

- **Pradeep Rathinam**
  - Chief Customer Officer
  - PRIOR: Microsoft, HARMAN
**Business Model Highlights**

**Revenue Drivers**
- 3 main products across 3 GTM motions
- Mid-Market and SMB, globally
- Land and expand strategy

**Disciplined Investment**
- Prioritizing investment to drive top line growth
- S&M spend governed by efficiency metrics
- COGS, R&D, and G&A based on revenue goals

**Operating Leverage**
- Scalable infrastructure to drive higher GM
- Leverage S&M, R&D, and G&A to drive margins
- Roughly FCF break-even

**Key Operating Metrics**
- Net Dollar Retention Rate
- Customers >$5K ARR
Consistent and Improving Cohort Expansion

* Illustrates the Total ARR of each cohort as of December 31, 2020 over the periods presented; cohorts are net of contraction and churn

Expansion through

- Additional seats / agents
- Upsell higher editions
- Cross-sell products
Net Dollar Retention Rate is calculated by taking the Ending ARR of the cohort of customers from 12 months prior divided by the Entering ARR from 12 months ago.

For example, Net Dollar Retention Rate would be 110% if the ARR of our customers ending Q2-20 was $100 and the ARR of those customers grew to $110 ending Q2-21.
We Land and Expand

Leading International Wholesaler

ARR started at less than $5K and grew over 100x over this period

Freshdesk Contact Center
Freshdesk Support Desk

< $5K ARR

2015

2020
We Land and Expand

Emerging Financial Software Company

Started with <10 agents and grew to over 1,000 agents across all 3 personas contributing $250K+ ARR
We Land and Expand

Large European Financial Services Company

ARR started at more than $250K and grew over 7x over this period
Demonstrated adoption of Freshworks at scale

Customers > $5K ARR

<table>
<thead>
<tr>
<th>Date</th>
<th>% of ARR &gt;$5K</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec 31-2019</td>
<td>78%</td>
</tr>
<tr>
<td>Dec 31-2020</td>
<td>82%</td>
</tr>
<tr>
<td>June 30-2021</td>
<td>84%</td>
</tr>
</tbody>
</table>

Customers > $50K ARR

<table>
<thead>
<tr>
<th>Date</th>
<th>% of ARR &gt;$50K</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec 31-2019</td>
<td>29%</td>
</tr>
<tr>
<td>Dec 31-2020</td>
<td>34%</td>
</tr>
<tr>
<td>June 30-2021</td>
<td>37%</td>
</tr>
</tbody>
</table>

* We define our total customers contributing more than $5,000 or $50,000 in ARR as of a particular date as the number of business entities or individuals, represented by a unique domain or a unique email address, with one or more paid subscriptions to one or more of our products that contributed more than $5,000 or more than $50,000 in ARR.
Healthy ARR mix from customers of all sizes

Represents ARR distribution of the following segments:

- MID MARKET & ABOVE
- SMB

* We define Mid-Market as those companies with more than 250 employees and SMB as those companies with 250 or fewer employees, as determined by Leadspace.
Strong revenue growth

* Note: Financial data reflects unaudited operating results as of June 30, 2021.
We continue to create operating leverage

Operating Margin*  (15%)  FCF Margin*  (13%)  Non-GAAP Expenses as a % of Revenue

<table>
<thead>
<tr>
<th>2019</th>
<th>2020</th>
<th>1H 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>COR</td>
<td>R&amp;D</td>
<td>S&amp;M</td>
</tr>
<tr>
<td>20%</td>
<td>22%</td>
<td>64%</td>
</tr>
</tbody>
</table>

* Note: Financial data reflects unaudited operating results as of June 30, 2021. Sum of expense margins may not add to Operating Margin due to rounding. Reconciliation of GAAP to Non-GAAP results in Appendix.
A Winning Combination of Scale, Growth and Efficiency

- **$300M+** LTM Revenue
- **45%+** LTM Growth
- **~110%** Net Dollar Retention
- **~80%** Non-GAAP Gross Margin*
- **5%+** LTM FCF Margin*

*Note: Financial data reflects unaudited operating results as of June 30, 2021. Reconciliation of GAAP to Non-GAAP results in Appendix.*
Multiple Growth Vectors to Scale

- Cloud Adoption Tailwind
- New Customers
- Land and Expand
- New Products
- Partner Ecosystem
- Customer 360 Value Proposition

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Key Takeaways

- Designed for the user
- Enables rapid innovation
- Compounding growth
- Mix of SMB and MM
- Efficient GTM engines
- Multiple vectors to grow
Thank You
## 2019 P&L GAAP to Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th>2019 ($ in millions)</th>
<th>GAAP</th>
<th>Stock-based Compensation</th>
<th>Amortization of Acquired Technology</th>
<th>Acquisition-related Expenses</th>
<th>Total</th>
<th>Non-GAAP</th>
</tr>
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<tbody>
<tr>
<td>Revenue</td>
<td>$172.4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$172.4</td>
</tr>
<tr>
<td>Cost of Revenue</td>
<td>$36.5</td>
<td></td>
<td>$0.0</td>
<td>$1.2</td>
<td>$1.2</td>
<td>$35.3</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$135.9</td>
<td>($0.0)</td>
<td>($1.2)</td>
<td></td>
<td>($1.2)</td>
<td>$137.1</td>
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<tr>
<td>Gross Margin</td>
<td>79%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>80%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research &amp; Development</td>
<td>$36.6</td>
<td>$0.2</td>
<td></td>
<td></td>
<td>$0.2</td>
<td>$38.4</td>
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<tr>
<td>Sales &amp; Marketing</td>
<td>$111.1</td>
<td>$0.1</td>
<td>$0.3</td>
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<td>$0.4</td>
<td>$110.8</td>
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<tr>
<td>General &amp; Administrative</td>
<td>$15.9</td>
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<td>$1.3</td>
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<td>$1.3</td>
<td>$14.6</td>
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<tr>
<td>Total Operating Expense</td>
<td>$165.6</td>
<td>$0.3</td>
<td>$0.3</td>
<td>$1.3</td>
<td>$1.9</td>
<td>$163.7</td>
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<tr>
<td>Research &amp; Development as a % of Revenue</td>
<td>22%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>22%</td>
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<tr>
<td>Sales &amp; Marketing as a % of Revenue</td>
<td>65%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>64%</td>
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<tr>
<td>General &amp; Administrative as a % of Revenue</td>
<td>9%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8%</td>
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<tr>
<td>Loss from Operations</td>
<td>($29.7)</td>
<td>($0.3)</td>
<td>($1.4)</td>
<td>($1.3)</td>
<td>($3.0)</td>
<td>($26.6)</td>
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<tr>
<td>Operating Margin</td>
<td>(17%)</td>
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<td></td>
<td></td>
<td></td>
<td>(15%)</td>
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</table>
## 2020 P&L GAAP to Non-GAAP Reconciliation

<table>
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<th>GAAP</th>
<th>Stock-based Compensation</th>
<th>Amortization of Acquired Technology</th>
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<th>Total</th>
<th>Non-GAAP</th>
</tr>
</thead>
<tbody>
<tr>
<td>($ in millions)</td>
<td>($ in millions)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$249.7</td>
<td></td>
<td></td>
<td></td>
<td>$3.9</td>
<td>$249.7</td>
</tr>
<tr>
<td>Cost of Revenue</td>
<td>$52.5</td>
<td></td>
<td></td>
<td></td>
<td>$3.9</td>
<td>$48.6</td>
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<tr>
<td>Gross Profit</td>
<td>$197.2</td>
<td></td>
<td>$3.9</td>
<td></td>
<td>($3.9)</td>
<td>$201.0</td>
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<tr>
<td>Gross Margin</td>
<td>79%</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research &amp; Development</td>
<td>$69.2</td>
<td>$15.9</td>
<td></td>
<td></td>
<td>$15.9</td>
<td>$53.3</td>
</tr>
<tr>
<td>Sales &amp; Marketing</td>
<td>$133.3</td>
<td>$0.0</td>
<td>$0.4</td>
<td></td>
<td>$0.4</td>
<td>$132.9</td>
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<tr>
<td>General &amp; Administrative</td>
<td>$50.8</td>
<td>$27.4</td>
<td></td>
<td>$0.3</td>
<td>$27.7</td>
<td>$23.1</td>
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<tr>
<td>Total Operating Expense</td>
<td>$253.3</td>
<td>$43.3</td>
<td>$0.4</td>
<td>$0.3</td>
<td>$44.0</td>
<td>$209.3</td>
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<tr>
<td>Research &amp; Development as a % of Revenue</td>
<td>28%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>21%</td>
</tr>
<tr>
<td>Sales &amp; Marketing as a % of Revenue</td>
<td>53%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>53%</td>
</tr>
<tr>
<td>General &amp; Administrative as a % of Revenue</td>
<td>20%</td>
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<td></td>
<td></td>
<td></td>
<td>9%</td>
</tr>
<tr>
<td>Loss from Operations</td>
<td>($56.1)</td>
<td>($43.3)</td>
<td>($4.3)</td>
<td>($0.3)</td>
<td>($47.9)</td>
<td>($8.3)</td>
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<tr>
<td>Operating Margin</td>
<td>(22%)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(3%)</td>
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</tbody>
</table>
# 1H 2021 P&L GAAP to Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th></th>
<th>GAAP</th>
<th>Stock-based Compensation</th>
<th>Amortization of Acquired Technology</th>
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<th>Total</th>
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<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$168.9</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$168.9</td>
</tr>
<tr>
<td><strong>Cost of Revenue</strong></td>
<td>$35.4</td>
<td></td>
<td></td>
<td></td>
<td>$1.9</td>
<td>$33.4</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>$133.5</td>
<td></td>
<td>(1.9)</td>
<td></td>
<td>(1.9)</td>
<td>$135.5</td>
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<tr>
<td><strong>Gross Margin</strong></td>
<td>79%</td>
<td></td>
<td></td>
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<td>80%</td>
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<td>Research &amp; Development</td>
<td>$34.3</td>
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<td>$34.3</td>
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<td>Sales &amp; Marketing</td>
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<td>$91.2</td>
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<tr>
<td>General &amp; Administrative</td>
<td>$16.0</td>
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<td>$16.0</td>
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<tr>
<td><strong>Total Operating Expense</strong></td>
<td>$141.7</td>
<td></td>
<td></td>
<td></td>
<td>$0.2</td>
<td>$141.5</td>
</tr>
<tr>
<td>Research &amp; Development as a % of Revenue</td>
<td>20%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>20%</td>
</tr>
<tr>
<td>Sales &amp; Marketing as a % of Revenue</td>
<td>54%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>54%</td>
</tr>
<tr>
<td>General &amp; Administrative as a % of Revenue</td>
<td>9%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>9%</td>
</tr>
<tr>
<td><strong>Loss from Operations</strong></td>
<td>(8.2)</td>
<td></td>
<td></td>
<td></td>
<td>(2.1)</td>
<td>(6.0)</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>(5%)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(4%)</td>
</tr>
</tbody>
</table>

* Note: Financial data reflects unaudited operating results as of June 30, 2021.
Free Cash Flow Reconciliation

<table>
<thead>
<tr>
<th>Reconciliation to Free Cash Flow</th>
<th>2019</th>
<th>2020</th>
<th>1H 2021</th>
<th>LTM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities</td>
<td>($8.2)</td>
<td>$32.5</td>
<td>$8.7</td>
<td>$34.9</td>
</tr>
<tr>
<td>Less</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchases of property and equipment</td>
<td>($11.5)</td>
<td>($4.4)</td>
<td>($2.8)</td>
<td>($4.6)</td>
</tr>
<tr>
<td>Capitalized internal-use software</td>
<td>($3.3)</td>
<td>($4.6)</td>
<td>($2.2)</td>
<td>($4.4)</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>($23.0)</td>
<td>$23.5</td>
<td>$3.7</td>
<td>$25.9</td>
</tr>
<tr>
<td>Cash flow from investing activities</td>
<td>($148.9)</td>
<td>($11.4)</td>
<td>$1.3</td>
<td>$26.5</td>
</tr>
<tr>
<td>Cash flow from financing activities</td>
<td>$150.2</td>
<td>($1.9)</td>
<td>($2.4)</td>
<td>($4.3)</td>
</tr>
</tbody>
</table>

Free Cash Flow Margin

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>1H 2021</th>
<th>LTM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$172.4</td>
<td>$249.7</td>
<td>$168.9</td>
<td>$308.1</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>($23.0)</td>
<td>$23.5</td>
<td>$3.7</td>
<td>$25.9</td>
</tr>
<tr>
<td>Free Cash Flow Margin</td>
<td>(13%)</td>
<td>9%</td>
<td>2%</td>
<td>8%</td>
</tr>
</tbody>
</table>

Free Cash Flow Margin is calculated by taking cash flow from operating activities, less purchases of property and equipment and capitalized internal-use software, divided by revenue.

* Note: Financial data reflects unaudited operating results as of June 30, 2021.