

Investor Call – H1 2025 unaudited figures

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Topics for today

1. Business Update H1 2025
2. Financial Results H1 2025
3. Outlook 2025
4. Q&A

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Highlights 1H 2025

FINANCIALS H1 2025

(unaudited)

Revenue:
21.5m EUR
(+10.8 yoy)

ARR:
38.7m EUR
(-2.8% yoy)

EBITDA:
2.0m EUR
(H1 24: 0.7m EUR)

Net income:
1.4m EUR
(H1 24 -0.3m EUR)

- **Revenue growth of +10.8% and EBITDA increase to EUR 2.0 million (H1 2024: EUR 0.7 million),** confirming the sustained path of profitable growth
- **Strong ARR growth of +28% to 26.6 EURm in focus verticals;** ARR share of focus verticals increased to 69% (Q2 2024: 52%)
- **Contract renewal and upsell with Finanz Informatik;** driven by need for massive compute power, regulatory and data compliance requirements, data sovereignty
- **Importance of add-on services such as hardware and services is increasing;** 2.9 EURm revenue contribution from the delivery of hardware and services
- **Net liquidity at 22.2 EURm;** providing operative and strategic flexibility to execute the Group's strategic shift to focus-verticals

Strategy & Business Update **H1 2025**

Strategic priorities

The Group's strategic priorities

1

Sharpening the Group's profile on focus industries

Strengthening market presence, distribution and awareness

2

Prepare Exasol's analytics engine for the next generation of AI-driven data analytics methods

Positioning Exasol as the European analytics engine for price-performance & technological leadership and data sovereignty

1 Recap: Exasol's focus are customers with high level of sovereignty and compliance requirements

On-premise
Solutions in
Regulated
Industries

Focus Industries

-  **Financial Services**
-  **Healthcare**
-  **Telecom**
-  **Utilities**
-  **Public Sector & Non-Profit**

Platform Type

On-Prem Hybrid

Regions

- ☒ **DACH**
- ☒ **Nordics**
- ☒ **UK & Ireland**
- ☒ **U.S.A.**

How Exasol Wins

Address cloud repatriation drivers across the data analytics space

Refocus on Exasol's core strength as a high-performance on-premise data warehouse

Prioritize security, enterprise grade services and reliability in their database management

☒ **Compliance**

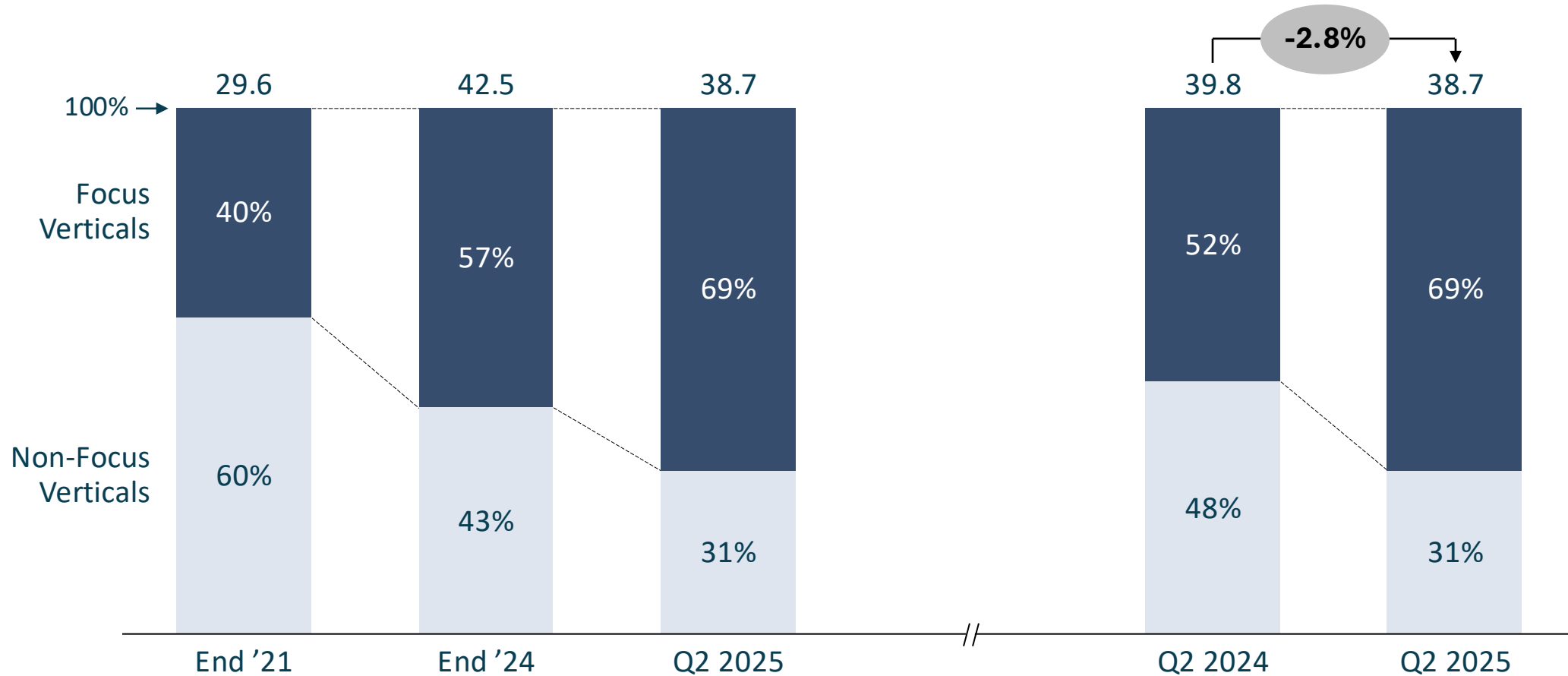
☒ **Performance**

☒ **Optimized Cost**

1 Strategy is paying off: Non-focus verticals already representing 70% of ARR

ARR in mEUR, at const. FX, in percent of total

2025 figures are preliminary and unaudited

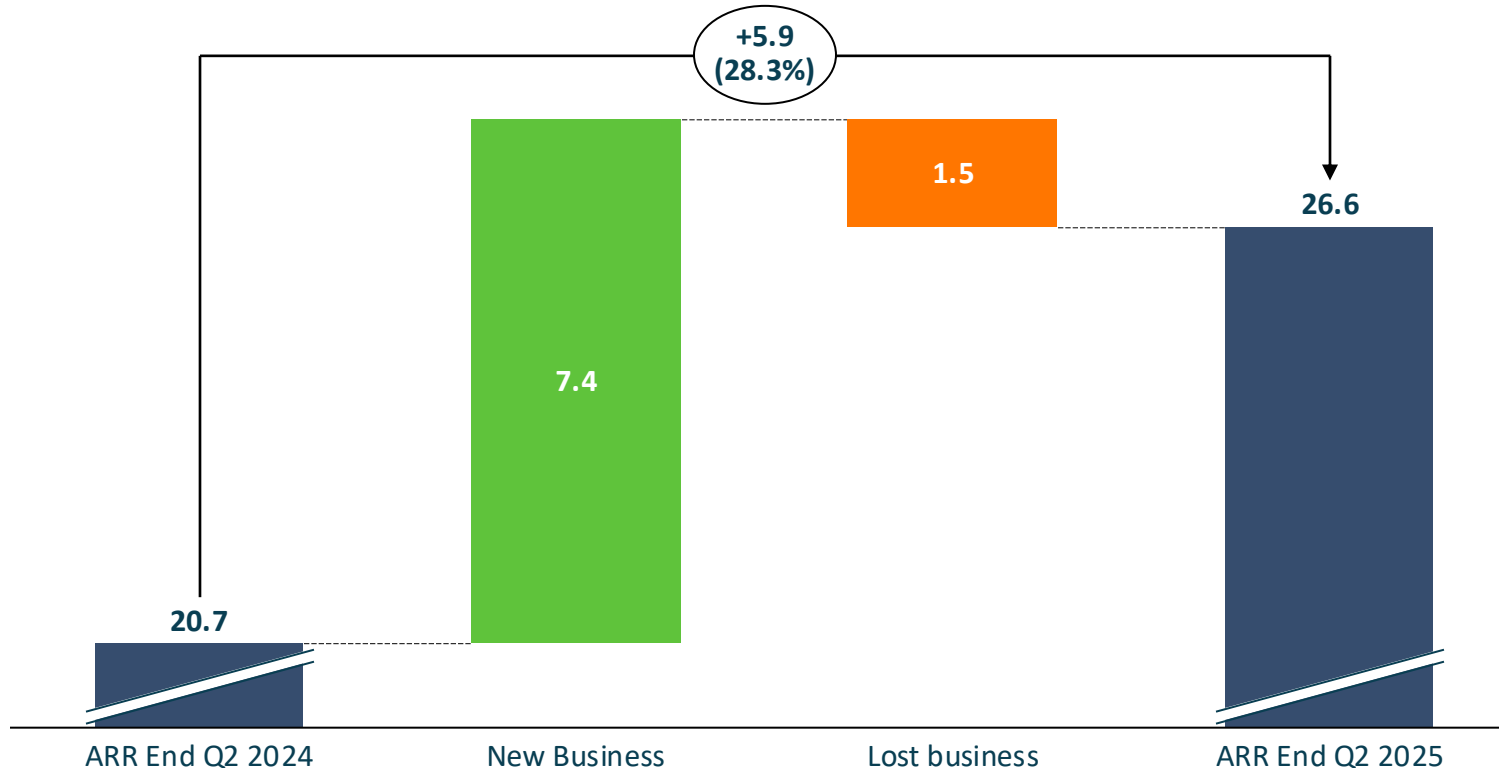


1 Strategy is paying off: ARR growth of 28% in focus verticals with strong fundamentals

ARR in mEUR, at const. FX and methodology, in percent, # of customers

2025 figures are preliminary and unaudited

Focus Verticals Only



Comments

- Gross upsell rate at 134% (vs. 137% in PY)
- Net ARR retention rate at 127% (vs. 127% in PY)
- ARR churn rate at 7% (vs. 10% in PY)

1 4-year renewal & upsell contract with major customer Finanz Informatik

Finanz Informatik

- Central IT & service provider and digitization partner for the "Sparkassen Finanzgruppe"
- Saving banks, public insurers, regional state banks



Revenue

2.5bn EUR



Financial institutions

343



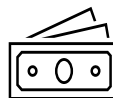
Technical transactions

205.3bn



Accounting transactions

19.3bn



Bank accounts

114.0m

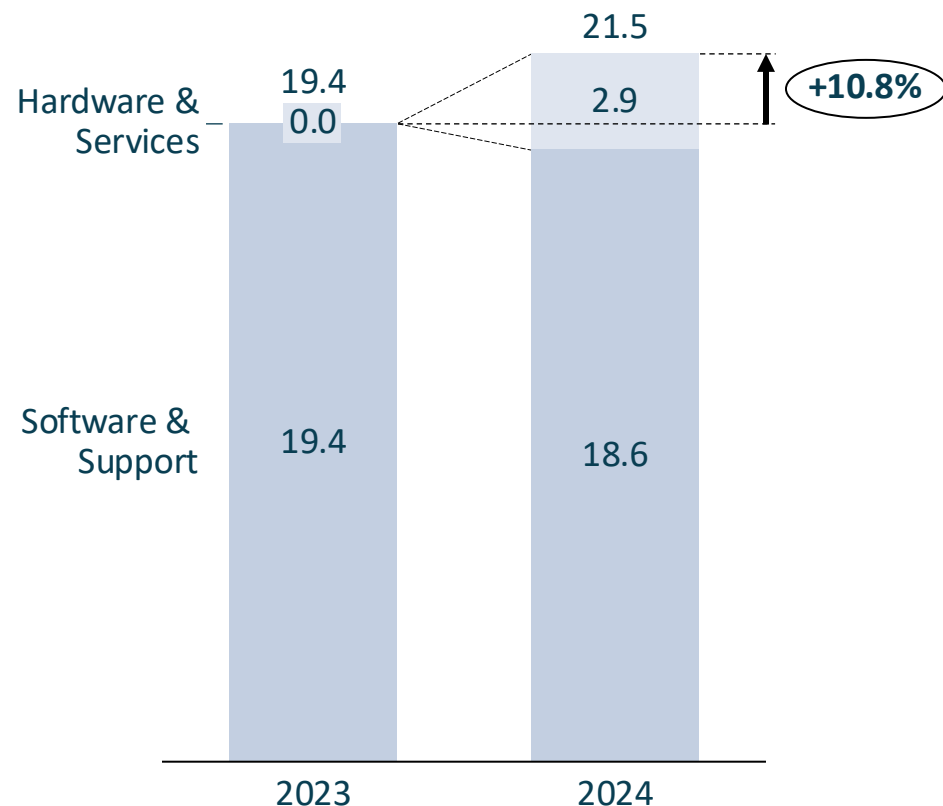
WHY Exasol

Need for...

- Massive compute power to enable large-scale concurrency, real-time analytics and reporting
- Match regulatory requirements and data security compliance
- On-premise solution to run the analytics engine on Finanz Informatik's own data center and infrastructure

1 Strategic priorities: Takeaways & learnings from our customers & leads

P&L Revenue in EUR million



Learnings on focus-customer requirements...

- Customers in focus-verticals maintain dedicated infrastructure and value single-point-of-contact solutions for their analytical tech stacks, for example:
 - Procurement of appliances through Exasol with pre-installment of Exasol's Analytics Engine -> „Ready-to-run“ Hardware
 - Procurement of support-contract for appliances through Exasol, providing single-point-of contact for issues related to Exasol software or hardware maintenance
 - Procurement of fully operated hosted server capacity through Exasol
- Increasing regulatory requirements imposed by new legislation, e.g., DORA, NIS2

1 Strategic collaborations to drive product offering for the sovereignty-oriented customer

Sovereign Cloud / Hosting

Hardware / Appliances & Support



2 Exasol – the fastest database for AI developers



Workflows that
**seamlessly integrate with
AI models** – for rapid
development



High concurrency to
meet the demands of
agentic and AI workflows
– for real world use cases



AI you can trust – for
secure, governable
workloads in your own
environment



**Optimal
price/performance** to
deliver results at scale –
for true AI reliability

2 AI Innovation @ Exasol – Roadmap 2025/26

Text AI

AI powered solution to synthesize unstructured data

GPU Support

Accelerated AI & analytic workflows (24x boost)

AI Functions

Native SQL AI functions

MCP Server

Data-powered agentic experiences and integration

Vector Support

Native Gen AI stack including semantic search, RAG

Model Ops

Model loading, governance and management

ARM Support

Modern, high-performance infrastructure

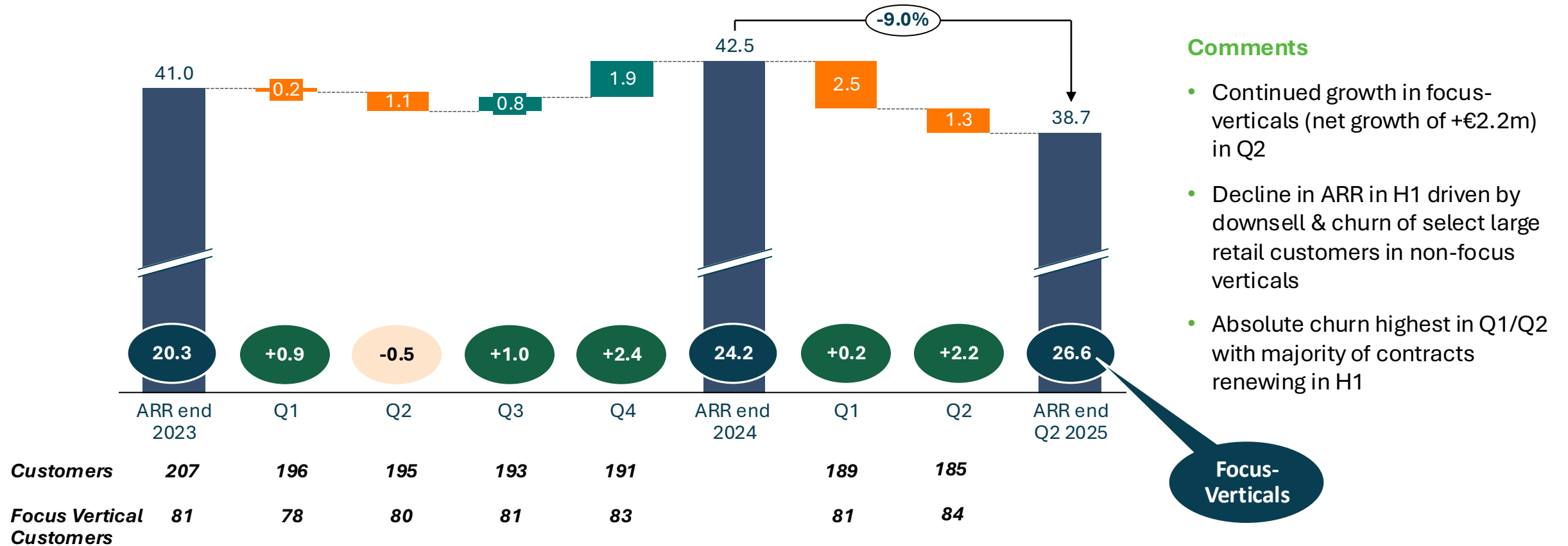


Financial Results **H1 2025**

ARR decline in H1 occurred as expected driven by churn of several major customers in non-focus verticals

ARR in mEUR, at const. FX and methodology, in percent, # of customers

2025 figures are preliminary and unaudited

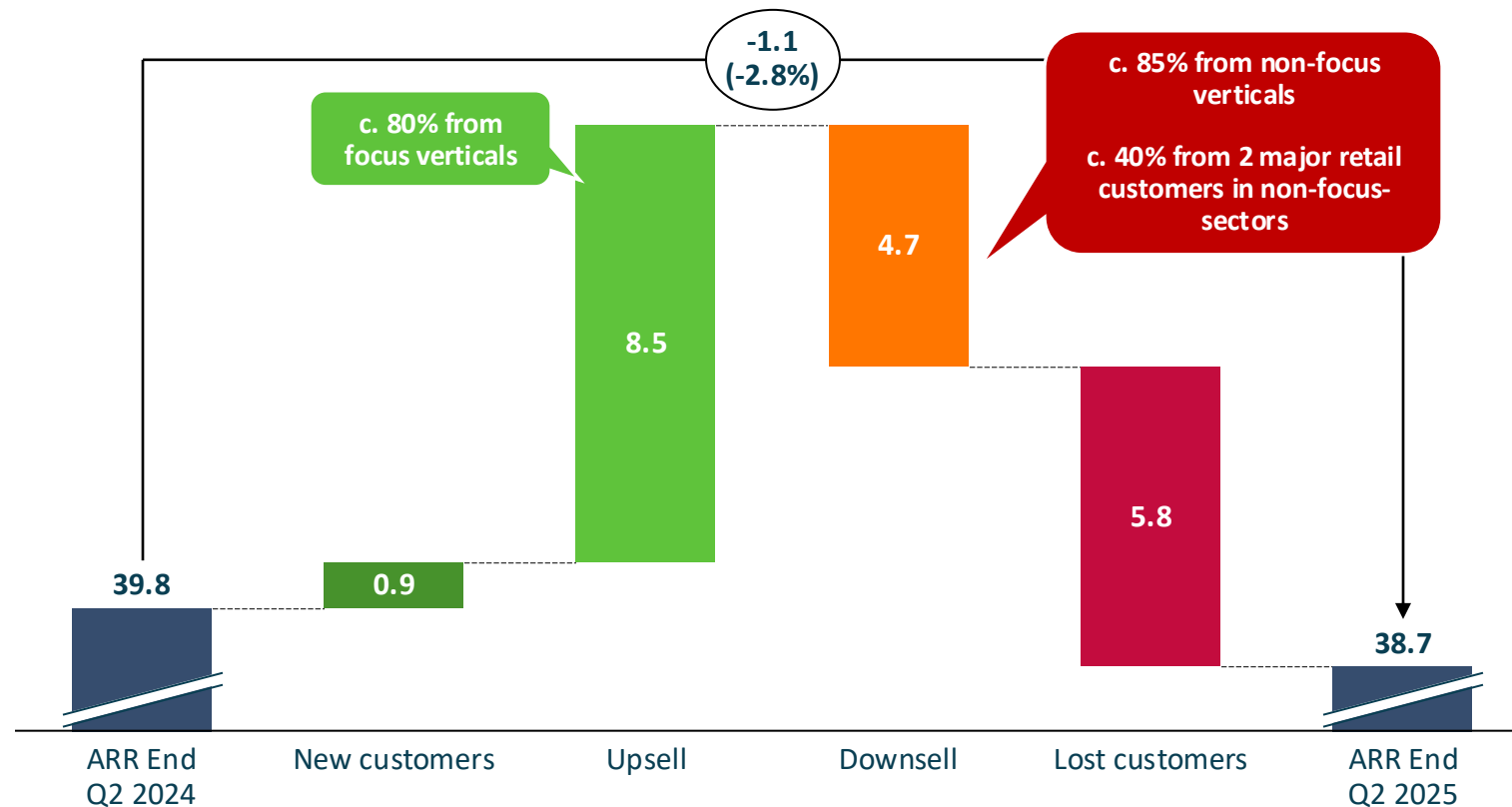


New business driven ca. 80% from focus-verticals; churn from non-focus verticals dampening net growth

ARR in mEUR, at const. FX and methodology, in percent, # of customers

2025 figures are preliminary and unaudited

Focus and Non-Focus Verticals



Comments

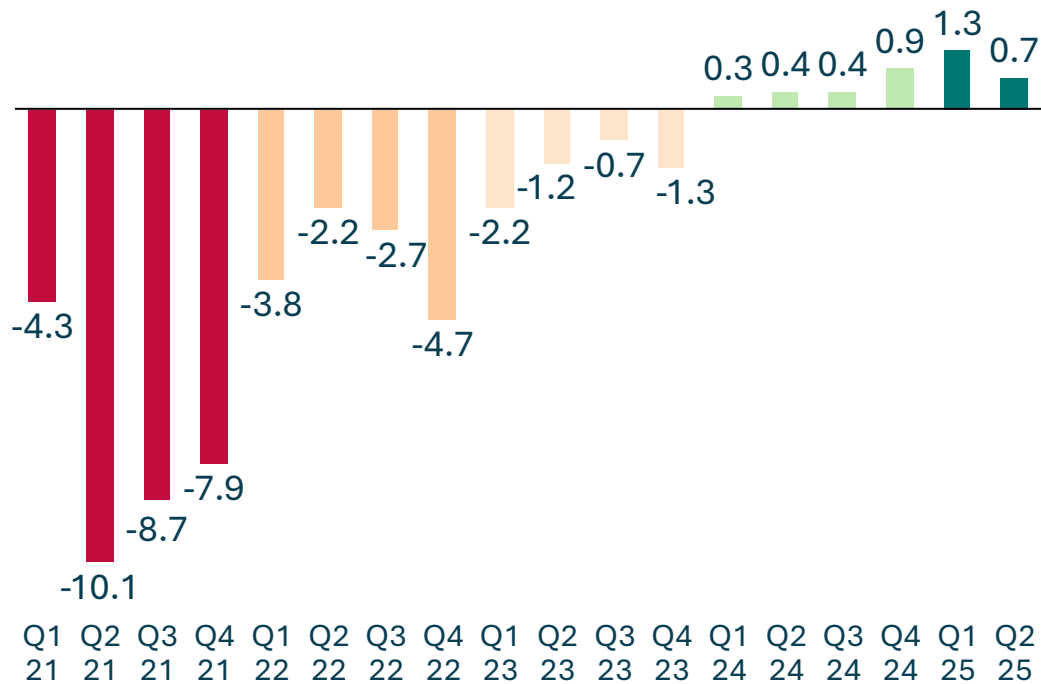
- Gross upsell rate at 121% (vs. 124% in PY)
- Net ARR retention rate at 95% (vs. 109% in PY)
- ARR churn rate at 26% (vs. 15% in PY)

Continued improvement of both EBITDA and Cashflow

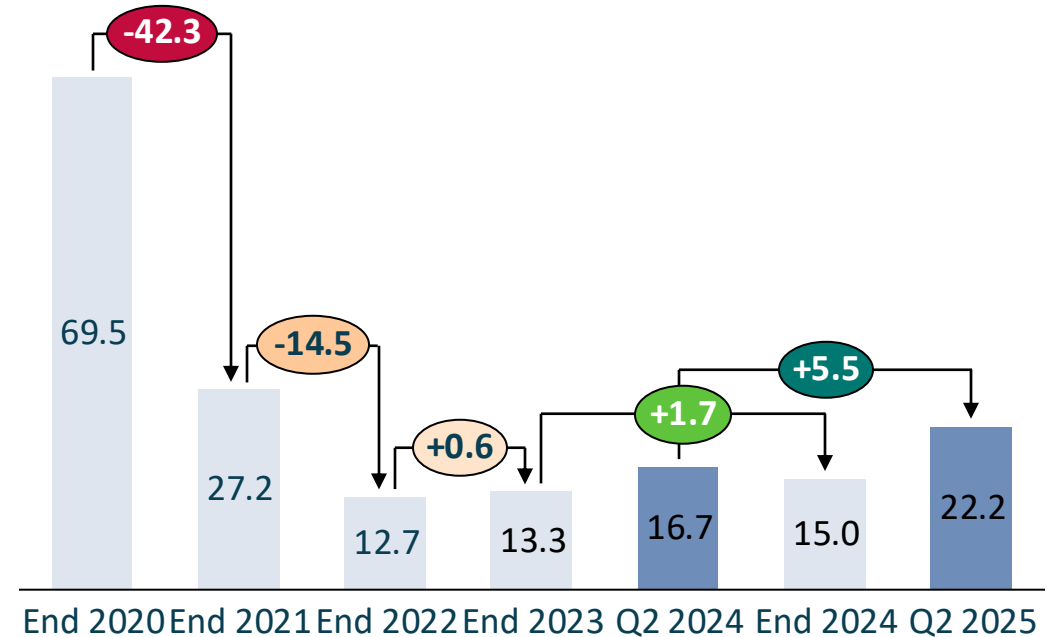
In mEUR

2025 figures are preliminary and unaudited

(Adj.) EBITDA*



Liquid Funds**



* excl. non-recurring effects from pre-IPO stock programs (until 2024) and excl. effects from capital increase in June 2023

** incl. short- & long-term financial assets

Sustained path of profitability on EBITDA and Net Income level

In mEUR

2025 figures are preliminary and unaudited

	Q2 2025	Q2 2024	Change	H1 2025	H1 2024	Change
Revenue	9.1	9.6	-0.5	21.5	19.4	2.1
- thereof recurring revenue	9.1	9.6	-0.5	18.6	19.4	-0.8
- thereof non-recurring revenue	0.0	0.0	0.0	2.9	0.0	2.9
Gross Profit*	9.0	10.7	-1.7	18.9*	20.0*	-1.1
Personnel expenses**	-5.7	-6.9	1.2	-11.9**	-13.7**	1.8
Marketing	-0.4	-0.5	0.1	-0.6	-0.9	0.3
IT infrastructure	-0.6	-0.9	0.3	-1.2	-1.7	0.5
Others	-1.5	-1.9	0.4	-3.2	-3.0	-0.2
Total Costs	-8.4	-10.2	1.8	-17.0	-19.3	2.3
EBITDA	0.7	0.4	0.3	2.0	0.7	1.3
Net income	0.4	-0.1	0.5	1.4	-0.3	1.7

* incl. 0.4 EUR (booked in Q2 2025) and 1.0m EUR (booked in 2024) other operating income from granting of R&D subsidies by ministry of finance;

** incl. 0.1m EUR restructuring expenses in 2025 and 0.8m EUR restructuring expenses in 2024

Balance Sheet

In EUR million

Unaudited figures

Assets

	30.6.2025	31.12.2024
Intangible Assets	1.0	1.7
Property, Plant and Equipment	0.6	0.2
Fixed Assets	1.6	1.9
Inventories	-	-
Receivables and other Assets	1.1	0.9
Cash and Cash equivalents	22.2	15.0
Current Assets	23.3	15.9
Prepaid expenses	1.1	1.4
TOTAL Assets	26.0	19.2

Equity and Liabilities

	30.6.2025	31.12.2024
Equity	6.1	4.6
Provisions	4.7	5.2
Financial liabilities	0.0	0.0
Trade liabilities	0.8	1.0
Other liabilities	0.5	0.7
TOTAL liabilities	1.3	1.7
Deferred Income	13.9	7.7
Deferred tax liabilities	0.0	0.0
TOTAL Equity and liabilities	26.0	19.2

Outlook 2025

Financial Outlook 2025

In mEUR, in percent

	2024	2025 outlook
ARR growth	4%	Mid single digit growth
Revenue Growth	13%	Mid single digit growth
EBITDA	2.0m€	3.0 – 4.0m€

Key takeaways

- **Continued high ARR growth profile of focus verticals – the Group's strategy is paying off**
ARR up yoy +28% and ARR share of focus verticals increased to 69%
- **Sharpening priorities on "how we win"**
Discussions with existing and potential customers in focus industries show that Exasol has a clear right-to-win its unmatched speed, price-performance leadership, on-premise capabilities, data sovereignty and compliance to regulatory requirements. Exasol will continue to sharpen its awareness on its key success factors.
- **Preparing for the future**
Roadmap to prepare Exasol's product offering for the future of AI-driven analytics
- **Strong net cash position provides operative and strategic flexibility**
Net liquidity increased by + EUR 7.2m to EUR 22.2m compared end of Dec 2024.

Thank you!

This is the ending of this presentation.