Exasol

Investor Call – H1 2026 Unaudited Figures

Jörg Tewes (CEO), Jan-Dirk Henrich (CFO)

Webcast – 19 August 2026



Jörg Tewes, CEO



Jan-Dirk Henrich, CFO

Topics for today

1. Business Update
2. Current trading update
3. Outlook & Summary
4. Q&A

Exasol - Internal

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Business Update H1 2026

Summary Current Trading H1 2026

Revenue:
19.0m EUR
(H1 25 : 21.5m EUR)

ARR total:
37.9m EUR
(H1 25: 38.1m EUR)

EBITDA:
1.6m EUR
(H1 25: 2.0m EUR)

Recurring Revenue:
18.9m EUR
(H1 25: 18.6m EUR))

Net Liquid Funds
21.6m EUR
(FY25: 18.7m EUR)

Net Income:
1.2m EUR
(H1 25 1.4m EUR)

Y-o-Y Recurring Revenue slightly up driven by substantial churn reduction

- ARR churn-rate decreased to 10% (FY25: 24%); FY26 churn/downsell of app. 10% expected vs >20% in FY25

Revenue and EBITDA development continued **to be affected by non-recurring revenue items in FY25**

- H1 25 included non-recurring revenue items of 2.9m EUR

New business performance: 11 new customers

- Leveraging data sovereignty and Agentic AI solutions with a strategic focus on new customer acquisition

Existing customers are postponing expected and planned expansion investments in their data infrastructure systems with corresponding negative effects on ARR, revenue and EBITDA performance in FY2026

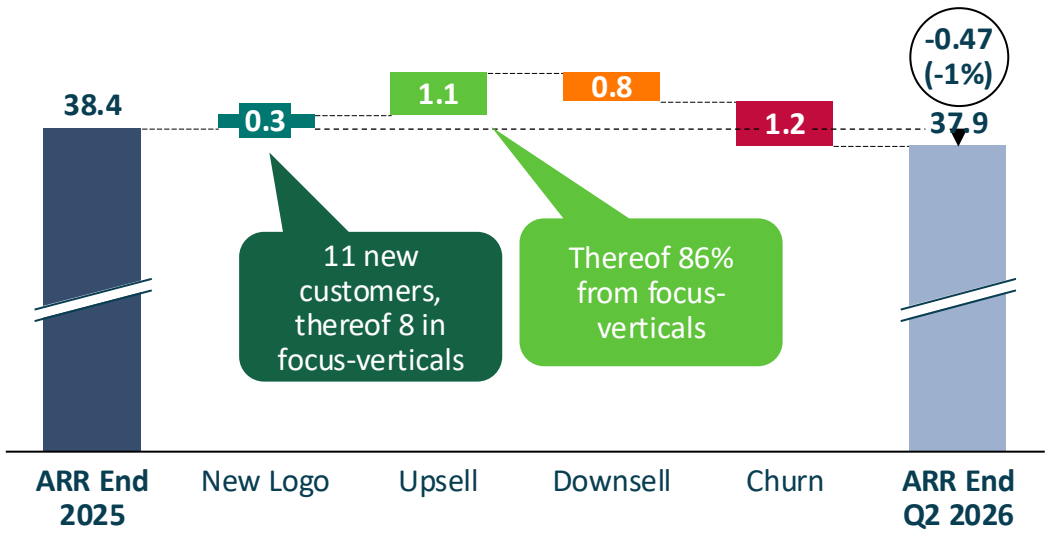
- A sharp rise in hardware and memory chip prices has resulted in lower-than-expected upsell projects with existing customers
- Traditionally, upselling with existing customers has been a major ARR driver for Exasol.

Positive effects from new customer acquisition and churn reduction cannot offset the unexpectedly weak investment behavior among existing customers

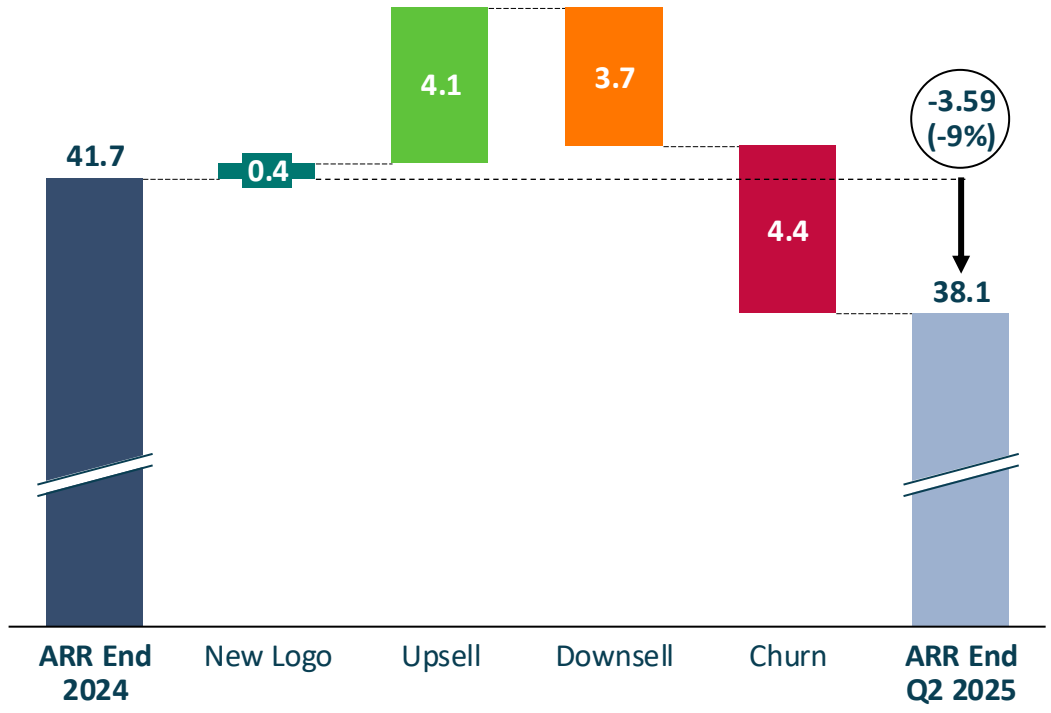
Benefits of significantly reduced downsell/churn dynamic could not be fully harvested due to slowdown in upsell dynamic

In EUR million, in percent

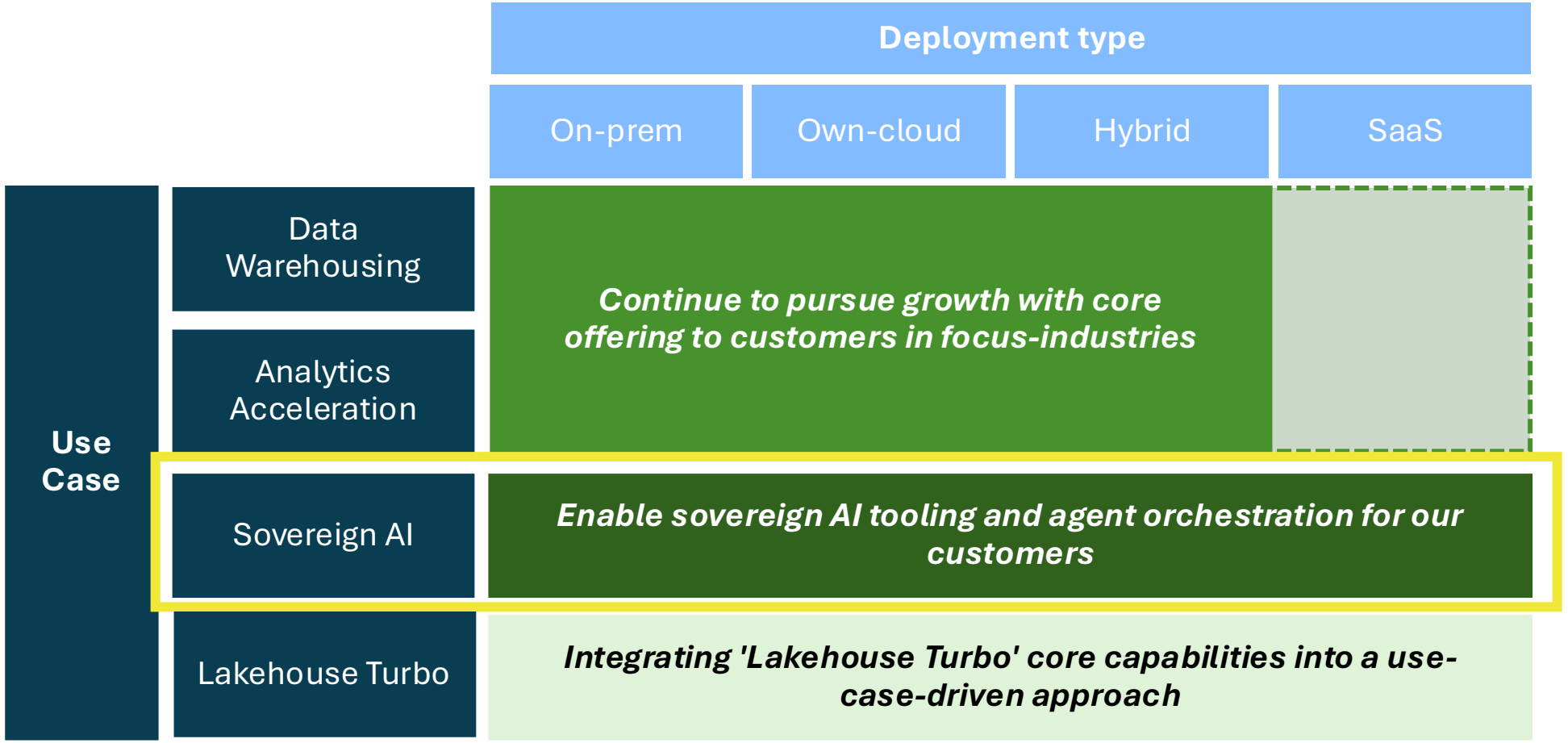
H1 2026



H1 2025



Strategy Update: Promising results for sovereign AI



Exasol’s technology - delivering customer benefits for Agentic AI installments

What is driving Exasol's market opportunities

- Data Sovereignty increases the demand for European database infrastructure solutions
- Agentic AI results in exploding data analytics and number of data requests

Exasol database positioned for the new world of "Agentic AI" applications

Exasol

> **We are the *Sovereign Agentic Database* for the new world of AI agents...**

AI agents will take over and automate a wide range of processes and analyses within organizations.

AI applications and AI agents will not replace data analysis—the volume of data and the number of concurrent data requests will explode.

Exasol

...as our *Sovereign Agentic Database* addresses the challenges posed by AI agents with ist umatched speed, massive compute power, and excellent price-performance.

Sovereign by design

Control where data runs, how governance is enforced, and how infrastructure evolves across the environments you choose.

Built for AI agents

Handle many AI agents, applications, and users working at once, powered by high-concurrency performance and predictable costs at scale.Control where ose

Faster to production

Build, validate, and operationalize analytics, AI agents, and workloads faster while maintaining enterprise-grade governance and control.

Agentic AI use cases

Telecommunications

T-Mobile US

Use Case:
Forecasts for network usage and infrastructre investments

- Forecast of data traffic at mobile network towers across the USA
- Creating of weekly data queries that were impossible in terms of scope and complexity prior to Exasol

→ Significantly improved resource allocation and optimized infrastructure investments

Healthcare

Piedmont Healthcare

Use Case:
Bed, capacity and patient management

- Analysis of bed availability, patient flow, and capacities
- Optimization of capacity utilization and resource usage

→ Real-time availability of hospital operational data across the entire portfolio of hospitals.

Pharmaceutical

US compmany

Use Case:
Data analysis of patient studies

- Conversion of unstructured data into structured data in clinical trials
-
- Significant improvement in data quality and data analysis

→ Massive increase in efficiency in clinical trials and optimization of drug developments.

Financial/Insurance

Helsana

Use Case:
Data Warehouse | Analytics | Business Intelligence

- Standardization of analytics and data infrastructure
-
- Real-time analytics, reporting, and process automation

→ Significant acceleration of analyses, efficient reporting, and automated processes.

Capital Markets Day in October 2026

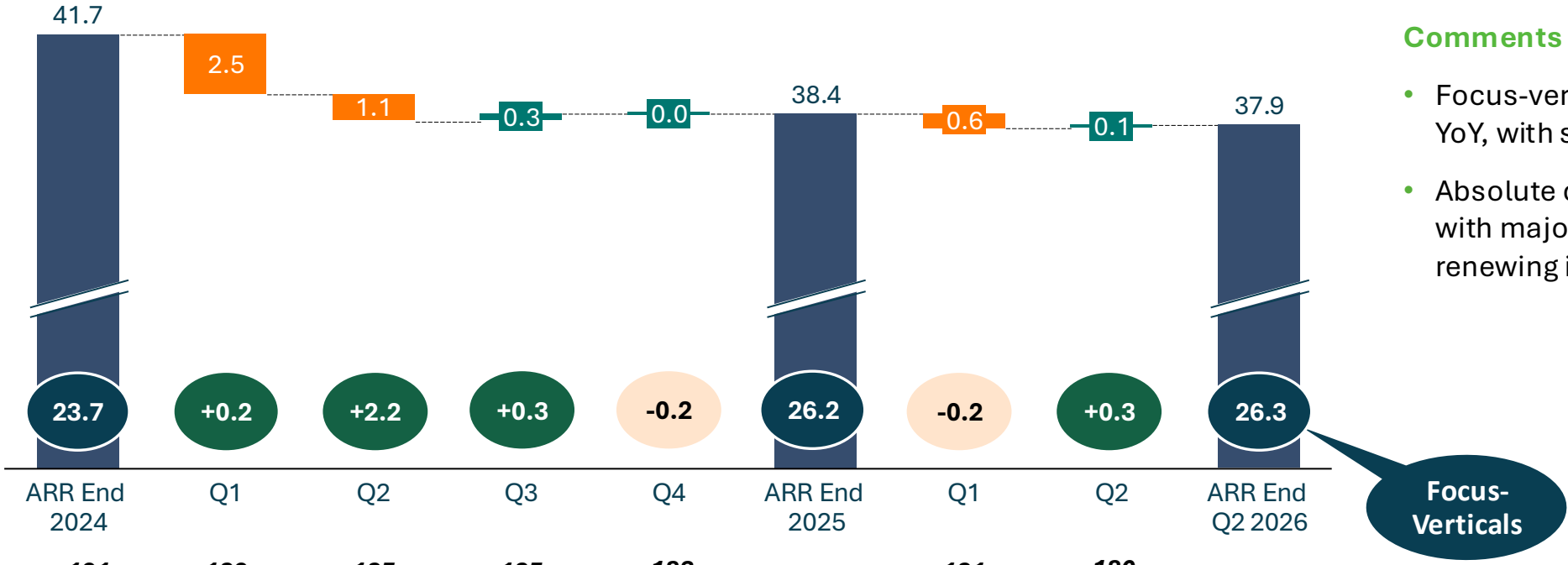
A comprehensive **AI strategy deep-dive** for investors is coming up ahead of the Capital Markets on October 15th, 2026.

Trading update H1 2026

Focus-vertical growth and lower non-focus vertical churn stabilized net ARR change in Q2

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

2026 figures are preliminary and unaudited



Customers	***191***	***189***	***185***	***185***	***183***		***181***	***180***
Focus Vertical Customers	***83***	***81***	***84***	***83***	***84***		***85***	***86***

Comments

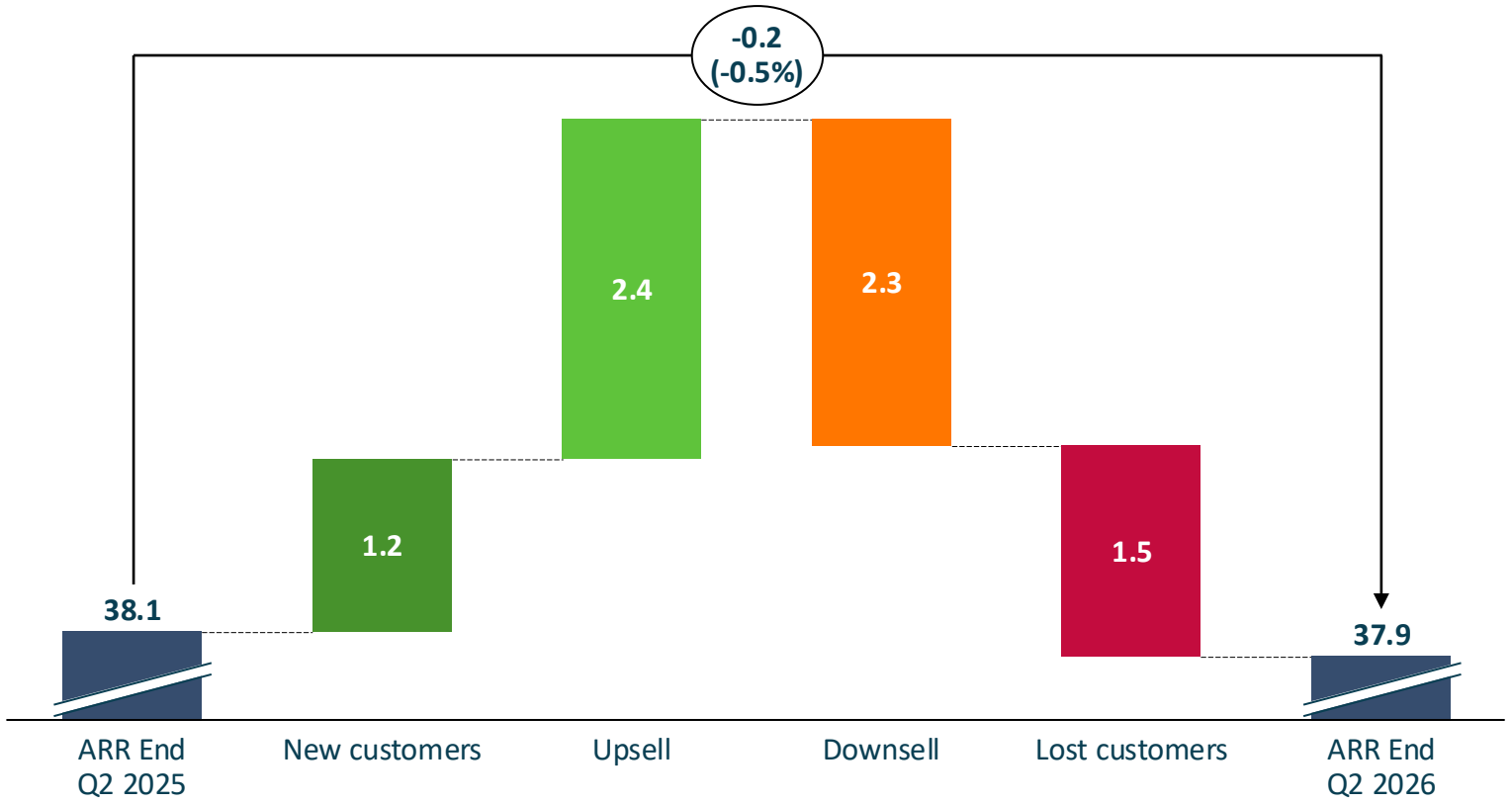
- Focus-verticals remained stable YoY, with slight growth in Q2
- Absolute churn higher in Q1/Q2 with majority of contracts renewing in H1

ARR bridge Q2 2026 – Improvement in y-o-y growth dynamic driven by recovery in churn rate

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

2026 figures are preliminary and unaudited

Focus and Non-Focus Verticals

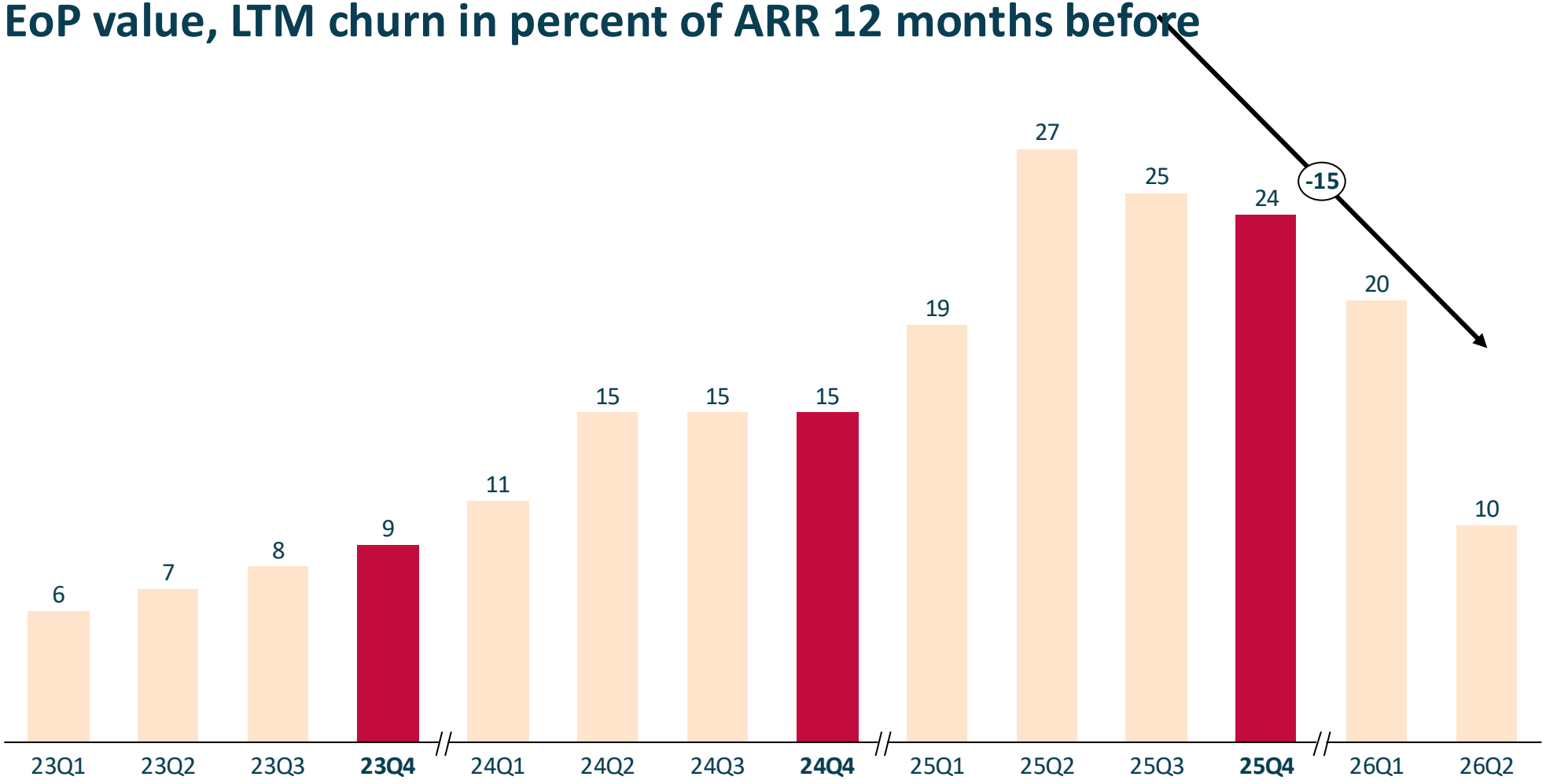


Comments

- Gross upsell rate at 106%
  (vs. 113% in previous quarter)
- Net ARR retention rate at 96%
  (vs. 93% in previous quarter)
- ARR churn rate at 10%
  (vs. 20% in previous quarter)
- **Net growth at -0.5%**
  (vs. -3.5% in previous quarter)

12-month rolling churn-rate now back to end 2023 levels

EoP value, LTM churn in percent of ARR 12 months before



LTM Churn rate

=

Total business lost in LTM

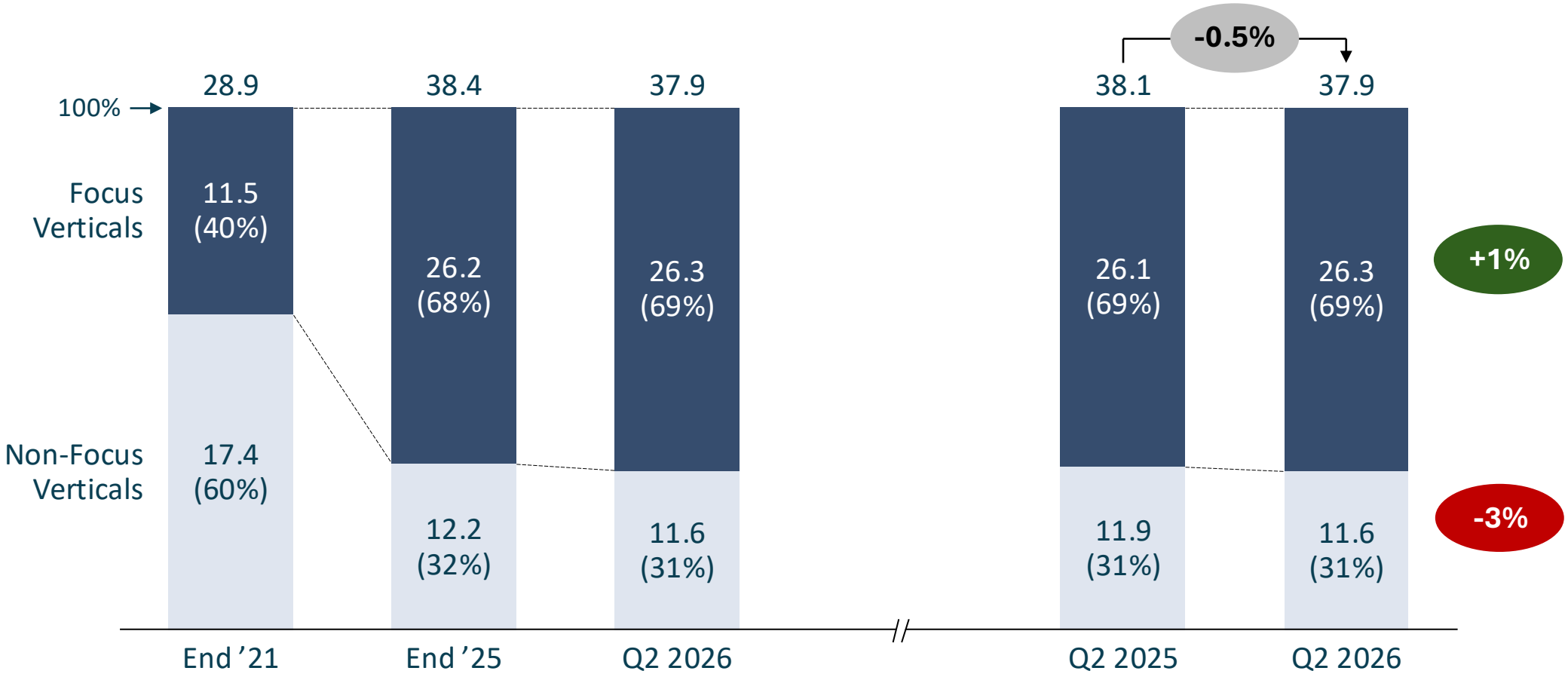
vs.

Total business 12 months ago

Focus vertical share remained stable YoY due to reduced upsell dynamic

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

2026 figures are preliminary and unaudited



Sustained path of profitability on EBITDA and Net Income level

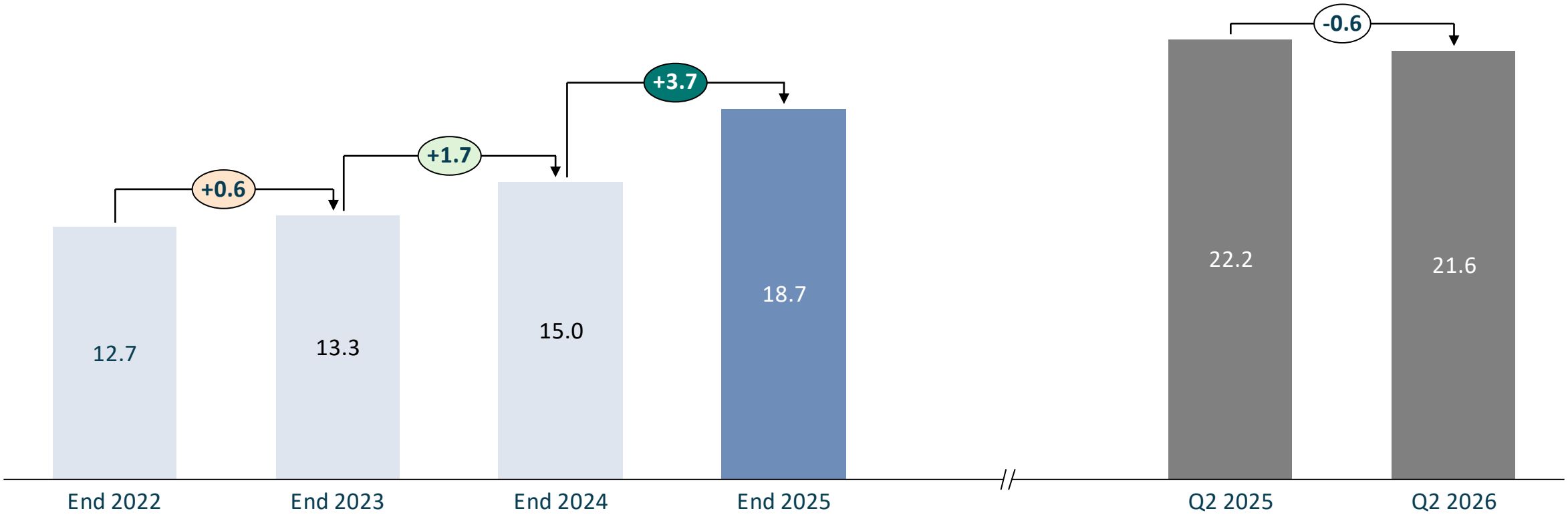
In mEUR

2026 figures are preliminary and unaudited

	Q2 2026	Q2 2025	Change	2026 ytd	2025 ytd	Change
Revenue	9.5	9.1	+0.4	19.0	21.5	-2.5
- thereof recurring revenue	9.4	9.1	+0.3	18.9	18.6	+0.3
- thereof non-recurring revenue	0.1	0.0	+0.1	0.1	2.9	-2.8
Gross Margin	8.9	8.6	-0.1	17.7	18.3	-0.6
Other Operating Income	0.6	0.4	+0.2	0.9	0.6	+0.3
Personnel expenses	(5.7)	(5.7)	0.0	(11.6)	(11.9)	+0.3
Marketing	(0.2)	(0.4)	+0.2	(0.7)	(0.6)	-0.1
IT infrastructure	(0.7)	(0.6)	-0.1	(1.4)	(1.2)	-0.2
Others	(1.7)	(1.5)	-0.2	(3.3)	(3.2)	-0.1
Total Costs	(8.3)	(8.3)	0.0	(17.0)	(17.0)	0.0
EBITDA	1.2	0.7	+0.5	1.6	2.0	-0.4
Net income	1,0	0.4	+0.6	1,2	1.4	-0.2

Liquid funds (net cash) at 22.2m EUR as of end Q2 2026

Liquid Funds* in mEUR



* incl. short- & long-term financial assets

Outlook & Summary

Financial Outlook 2026 (updated)

In mEUR, in percent

	2025 Actuals	2026 Guidance (old)	2026 Guidance (updated)
ARR growth	-8.0%	Growth in mid-single-digit percentage range	+/- 2.0%
Revenue Growth	+5.7%	Decline in mid-single-digit percentage range	Decline in upper-single-digit percentage range
EBITDA	4.1m€	3.0 – 4.0m€	3.0 – 3.5m€

Financial Calendar 2026

2026	February 3	FY ‘25 preliminary results (*Webcast*)
	February 4	HIT Conference *(Hamburg)*
	March 19	Annual Report 2025
	May 7	**FY ‘25 final results & Q1 ‘26 trading update** (*Webcast*)
	May 11/12	Spring Conference (*Frankfurt*)
	June 11	Annual General Meeting *(virtual)*
	August 19	H1 ‘24 report (*Webcast*)
	September 22	**Baader Investment Conference (*Munich*)**
	August 19	H1 ‘24 report (*Webcast*)
	October 15	**Capital Market Day (*Frankfurt/Hybrid*)**
	November 11	Q3 ‘26 trading update (*Webcast*)
	November 23/24	Equity Forum (*Frankfurt*)

Invitations sent

Key takeaways

- **H1 2026 with mixed results:** While cutomer growth is gaining momentum and churn-rate declined substantially, existing customers postponing expected and planned investments in the extension of their data infrastructure systems
- **Y-o-Y Recurring Revenue grew slightly and net profit of EUR 1.2m virtually flat compared to H1 25**
- **Q1 2026 new logo pipeline generation continued to progress into Q2 2026:** Sovereign & Agentic AI as a potential turning point for returning to ARR growth and new customer acquisitions
- **Market development supports Exasol's Sovereign AI strategy:** Data Sovereignty and Agentic AI installments increases the demand for European database infrastructure solutions
- **Net liquidity of** 21.6m EUR (Q4 25: 18.7m EUR) continued to increase and provides strategic and operative flexibility
- A comprehensive **AI strategy deep-dive** for investors is coming up ahead of the Capital Markets on October 15th, 2026.

Thank you!
Q&A Session