

The Exasol logo is centered on the slide. It features the word "Exasol" in a white, sans-serif font. The letter "x" is highlighted in a vibrant green color. The background of the slide is a dark blue gradient with a complex, 3D geometric pattern of light blue cubes and rectangular blocks that create a sense of depth and digital architecture.

Exasol

Investor Call
H1 2024 figures

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

August 14, 2024

Agenda

- 01 Business Update H1 2024
- 02 Financial Results H1 2024
- 03 Outlook 2024
- 04 Q & A



Jörg Tewes, CEO



Jan-Dirk Henrich, CFO

Disclaimer

This presentation contains future-oriented, forward-looking statements (“Forward-looking Statements”), estimates, opinions, projections and forecasts representing the current assessments and views with respect to anticipated future performance of Exasol AG. These assessments, views and Forward-looking Statements are subject to changes. There are uncertain conditions that are for the most part difficult to predict and are beyond the control of Exasol AG. Exasol AG is not under any obligation to publish any information resulting in changes in framework conditions or to publish revised information.

The information in this presentation as well as the Forward-looking Statements are of preliminary and abbreviated nature and may be subject to updating, revision and amendment, and such information may change materially. Neither Exasol AG nor any of its directors, officers, employees, agents or affiliates undertakes or is under any duty to update this presentation or to correct any inaccuracies in any such information which may become apparent or to provide any additional information.

The Forward-looking Statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “intends”, “aims”, “plans”, “predicts”, “may”, “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These Forward-looking Statements include all matters that are not historical facts. They appear in a number of places throughout this presentation and include statements regarding Exasol’s intentions, beliefs or current expectations concerning, among other things, Exasol’s prospects, growth, strategies, the industry in which it operates and potential or ongoing acquisitions. By their nature, Forward-looking Statements involve significant risks and uncertainties, because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking Statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved.



01 Business Update H1 2024

Summary of key points

FINANCIALS H1 2024

(2024 figures are unaudited)

ARR: 39.7 m€
(+12% yoy)

Revenue: 19.4 m€
(+9% yoy)

EBITDA: 0.7 m€
(H1 2023: -3.4 m€*)

Liquid Funds: 19.7 m€
(Dec 31, 2023: 13.3 m€)

- Positive EBITDA trend continued in Q2 2024 leading to operating profitability in the first half of the year
- Positive development of liquid funds supported by a cash inflow of 6.4m€ in the first six months
- ARR up 12% year-on-year, H1 2024 revenue up 9% versus prior year
- Gross new ARR in H1 2024 slightly above prior year's level
- H1 2024 churn in line with expectations. With a seasonal increase in new business and a growing momentum in new logo generation ARR is expected to rise again in the second half
- Outlook 2024 confirmed

Outlook 2024 (unchanged)

ARR Growth:
Up to 10%

Revenue growth:
10 – 15%

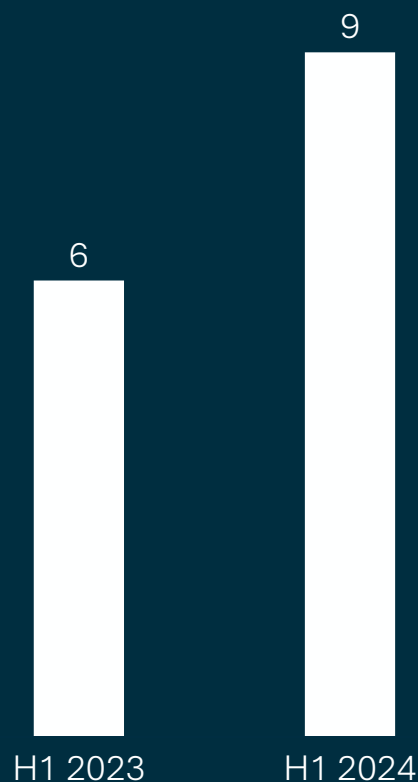
EBITDA:
positive

Liquid Funds:
> 10 m€

* adjusted

Increasing momentum in ARR and new logo generation

New logos



Gross new ARR (in m€)



Recent customers wins

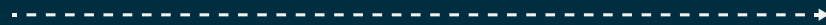
- European Bank (0.1m€)
- European Bank (0.2m€)
- US Financial Service provider (0.2m€)
- European Health Care company (<0.1m€)
- European Software company (<0.1m€)
- European IT-Company (<0.1m€)
- European Media company (<0.1m€)
- European eCommerce company (<0.1m€)
- European Retail company (<0.1m€)

Exasol's Product Offerings

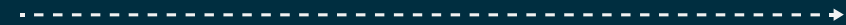
Exasol's offerings scale to address our customers' pain points. From BI acceleration to full data warehouse solutions, Exasol's products help achieve faster, deeper, and cheaper data analytics



Espresso



Espresso Plus



Exasol Data Warehouse

BI Acceleration

"I have a spinning wheel problem with my BI tool."

Consumption Layer

"I have a database performance and/or cost issue."

Data Warehouse

"I need a high-performance data warehouse for my division."

AI Customer Adoption & Roadmap

Customer Adoption

Key Use Cases for AI & ML using Exasol

- A key US enterprise account is beginning implementation of Espresso AI
 - Leveraging AI lab for large scale forecasting use cases across tens of thousands of service points
 - Exasol is partnering with both Accenture and AWS within the account to ensure success and expand adoption beyond this use case
- A key German enterprise account is leveraging Exasol in production as the data layer to power ML-driven predictive maintenance
 - Strong use case for a combined ML platform where Exasol provides critical scale and performance capabilities
- Several established US accounts are leveraging Espresso AI capabilities to access LLM endpoints to drive chat-bot and text-analysis use cases
 - API integration is seamless and well supported by our current architecture

AI Product Roadmap

Key Milestones

Q1 2025: Gen-AI powered ETL & Insight Engine

Launch a new product to leverage Gen AI to extract insight from unstructured and semi-structured data by transforming it into organized data stores.

Strong positive feedback from early customers; next stage is prototyping and identifying launch customers and partners

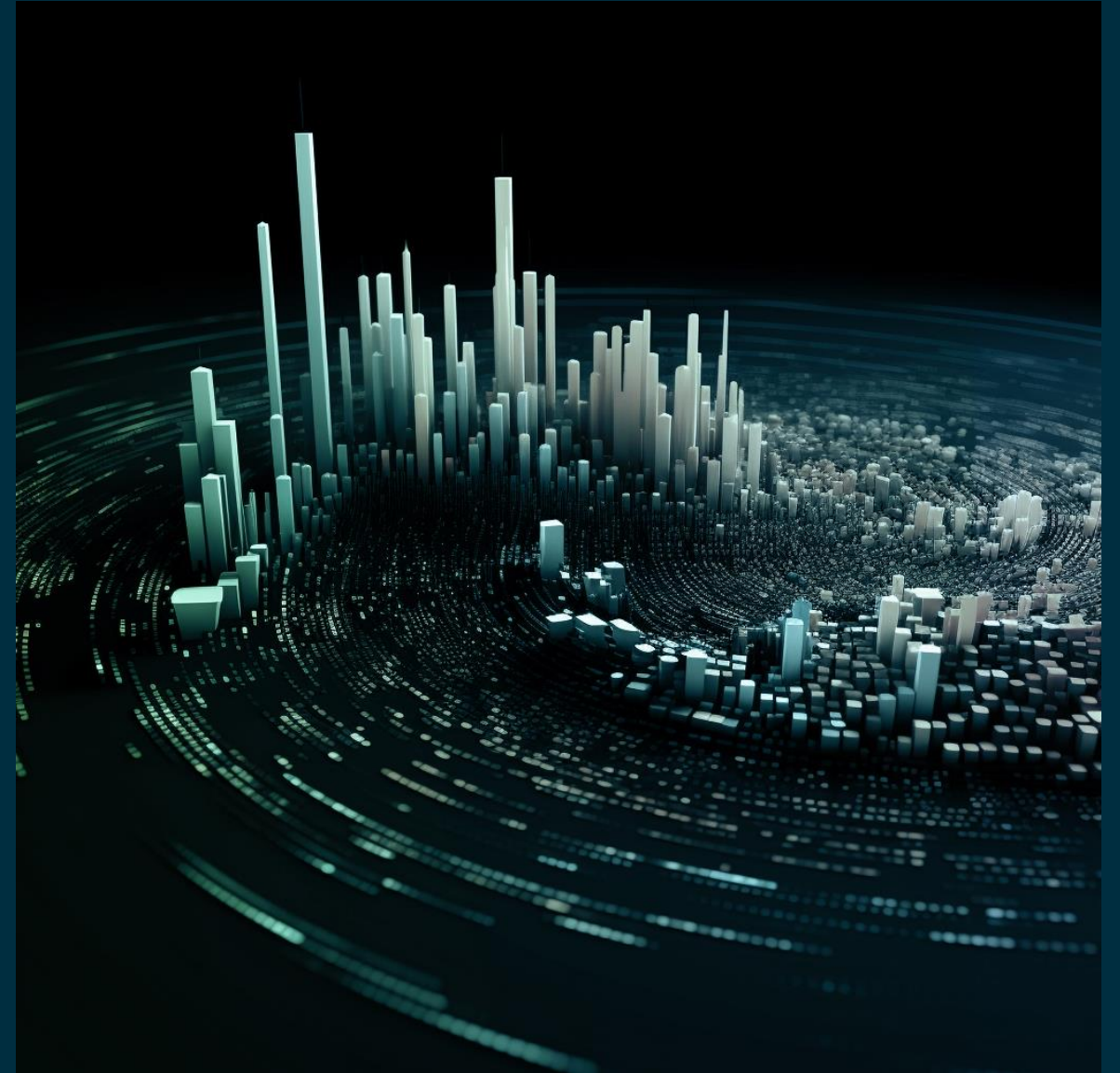
H2 2025: Native Vector Capabilities in Exasol

Launch vector support to unlock cutting-edge AI use cases including RAG localization of LLMs and semantic search.

Marquis customers already asking for this functionality

H1 2026: Exasol can run on GPUs

Supercharge Exasol performance for both AI & BI by running workloads on GPU infrastructure.

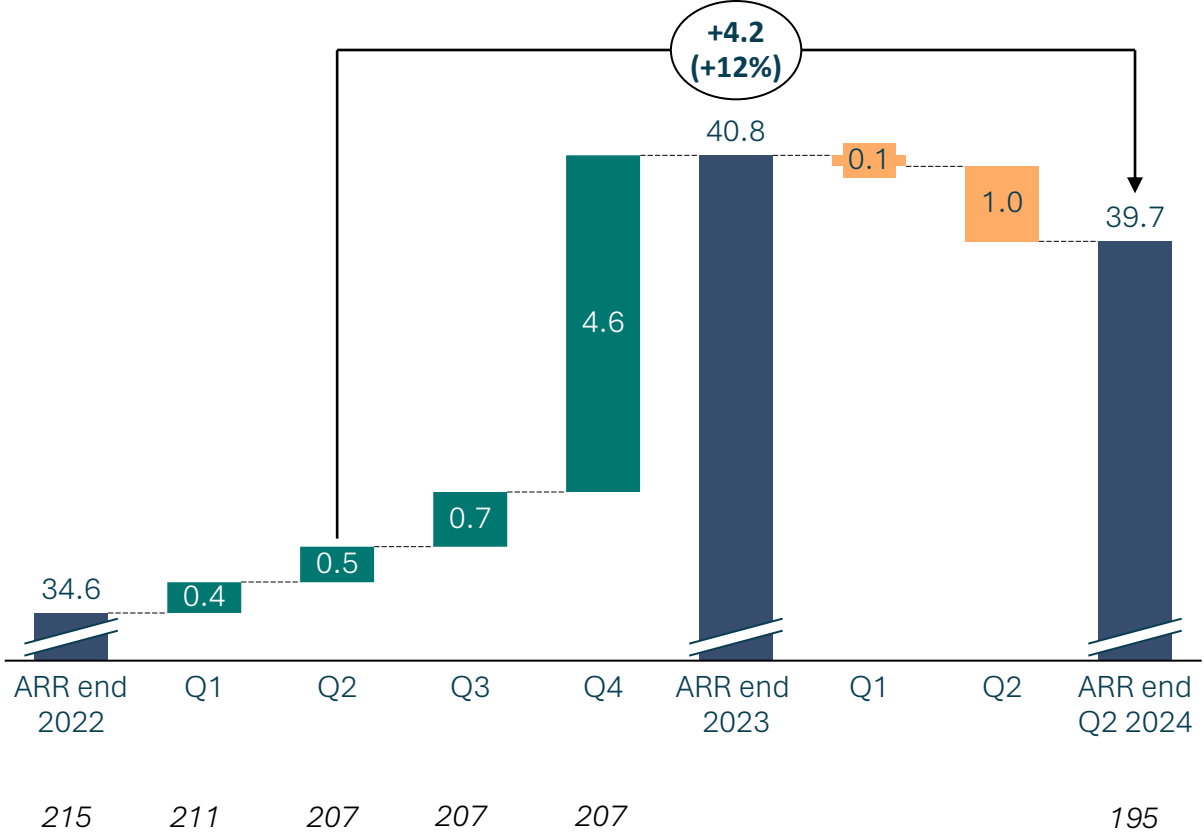




02 Financial Results H1 2024

Quarterly ARR development in 2023/2024

In EUR million at const. FX and methodology, in percent, # of customers

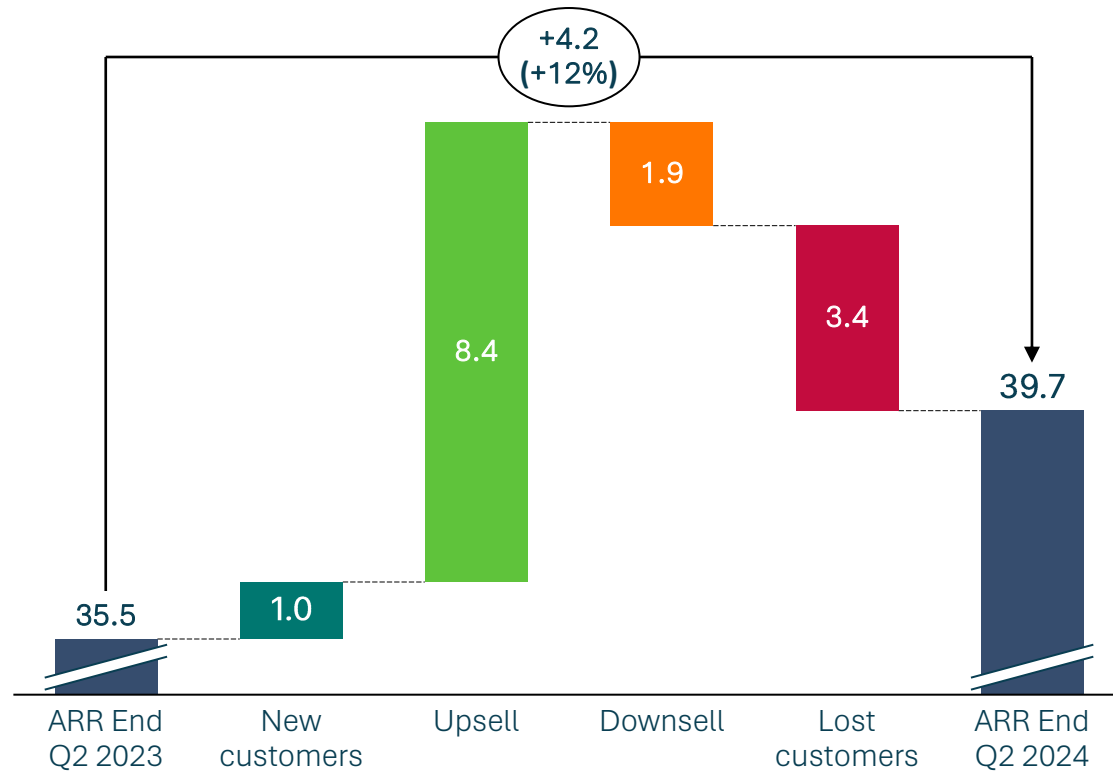


Comments

- Double-digit YoY growth in ARR (+12%)
- ARR decline in Q2 2024:
 - Gross new ARR of +1.0 m€ (vs 0.9 m€ PY)
 - Loss ARR of -2.0 m€ (vs. -0.4 m€ PY)
- Absolute churn higher in Q1/Q2 with majority of contracts renewing in these quarters
- As included in FY guidance, Q2 was expected to mildly decreasing before growth initiatives take hold in H2

ARR development end H1 2024 – Global

In EUR million at const. FX and methodology, in percent

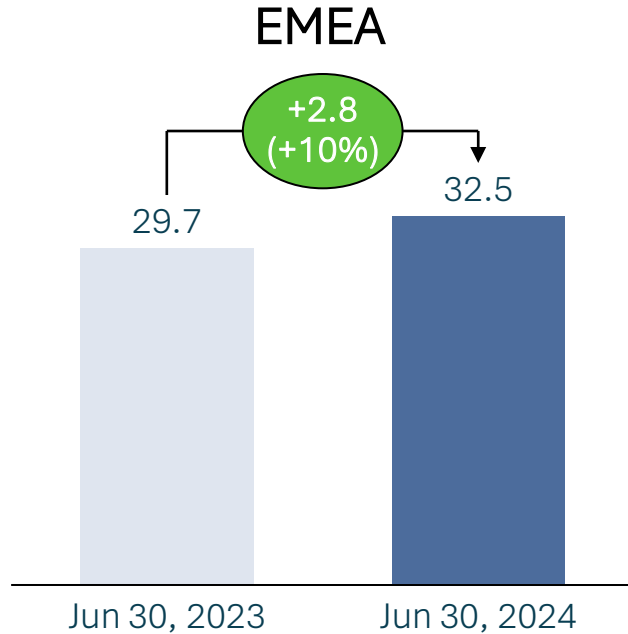


Comments

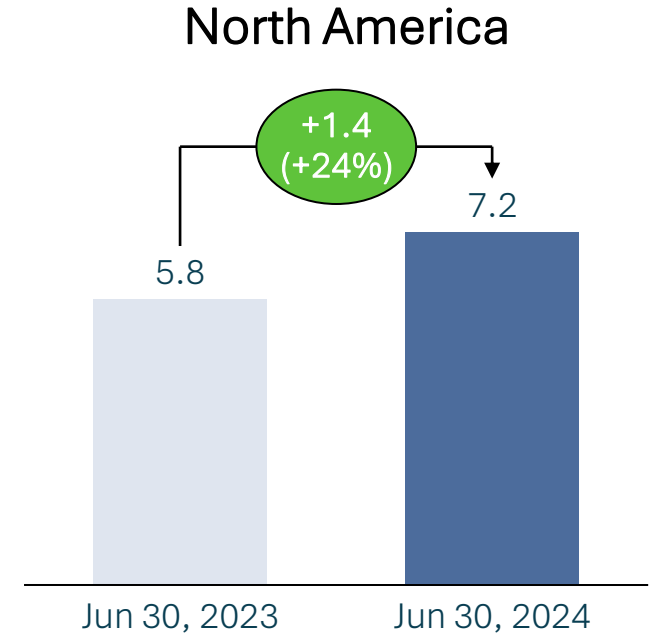
- Net ARR retention rate at 109% (vs. 110% in PY)
- Gross upsell rate at 124% (vs. 117% in PY)
- ARR churn rate at 15% (vs. 7% in PY)

ARR development by region

In EUR million at const. FX and methodology, in percent



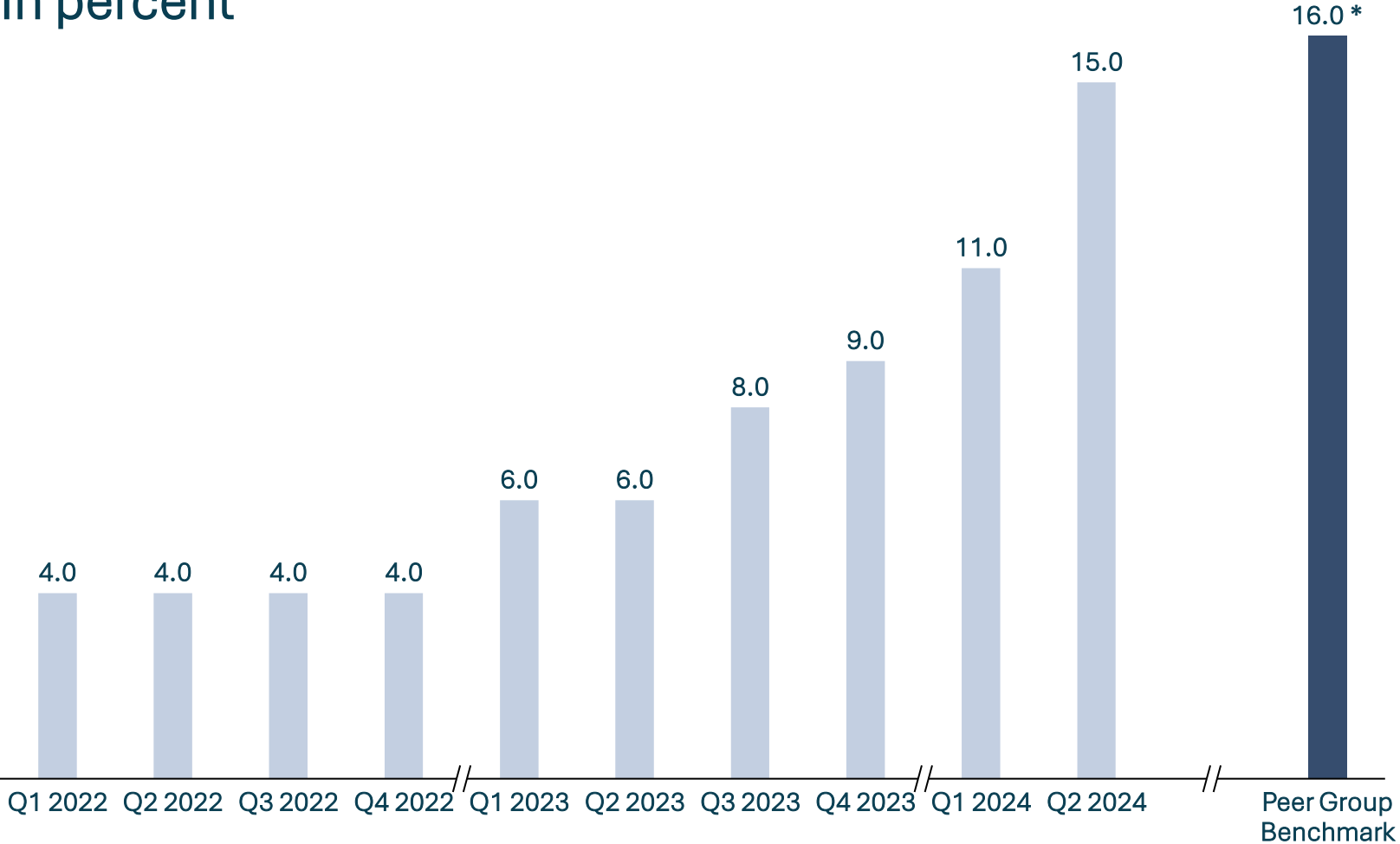
- Comments**
- Gross upsell rate at 124%
 - ARR churn rate at 16%
 - Net ARR retention rate at 108%



- Comments**
- Gross upsell rate at 123%
 - ARR churn rate at 7%
 - Net ARR retention rate at 116%

Development of LTM ARR Churn Rate

In percent



- Benchmark Data from OpexEngine, a leading database of SaaS/Software performance metrics operated by Bain & Company
- Relevant Peer-Group chosen: Hybrid Deployment B2B Software Providers in the revenue range of 40m EUR
- Current Exasol churn levels overall in line with elevated churn dynamics in industry

* Based on OpexEngine's FY23 data: 12% churn rate as of April 2024. Updated to 16% by mid-July 2024. OpexEngine continuously updates figures as new information becomes available, without a fixed cutoff date.

P&L 2024/23 by quarter

In EUR million

2024 figures are unaudited

	Q2 2024	Q2 2023	Change	H1 2024	H1 2023	Change
Revenue	9.6	9.0	0.6	19.4	17.8	1.6
- thereof recurring revenue	9.6	8.7	0.9	19.4	16.9	2.5
- thereof non-recurring revenue	0.0	0.3	-0.3	0.0	0.9	-0.9
Gross Profit*	10.7*	9.5*	1.2	20.0*	17.7*	2.3
Personnel expenses	-6.9**	-7.7**	0.8	-13.7**	-14.9**	1.2
Training and Recruiting	-0.1	-0.1	0.0	-0.1	-0.2	0.1
Marketing	-0.5	-0.9	0.4	-0.9	-1.9	1.0
IT infrastructure	-0.9	-0.6	-0.3	-1.7	-1.2	-0.5
Others (FY 2023: adj.)	-1.8	-1.4	-0.4	-2.9	-2.9	0.0
Total Costs (FY 2023: adj.)	-10.2	-10.7	0.5	-19.3	-21.1	1.8
EBITDA (FY 2023: adj.)	0.4	-1.2	1.6	0.7	-3.4	4.1

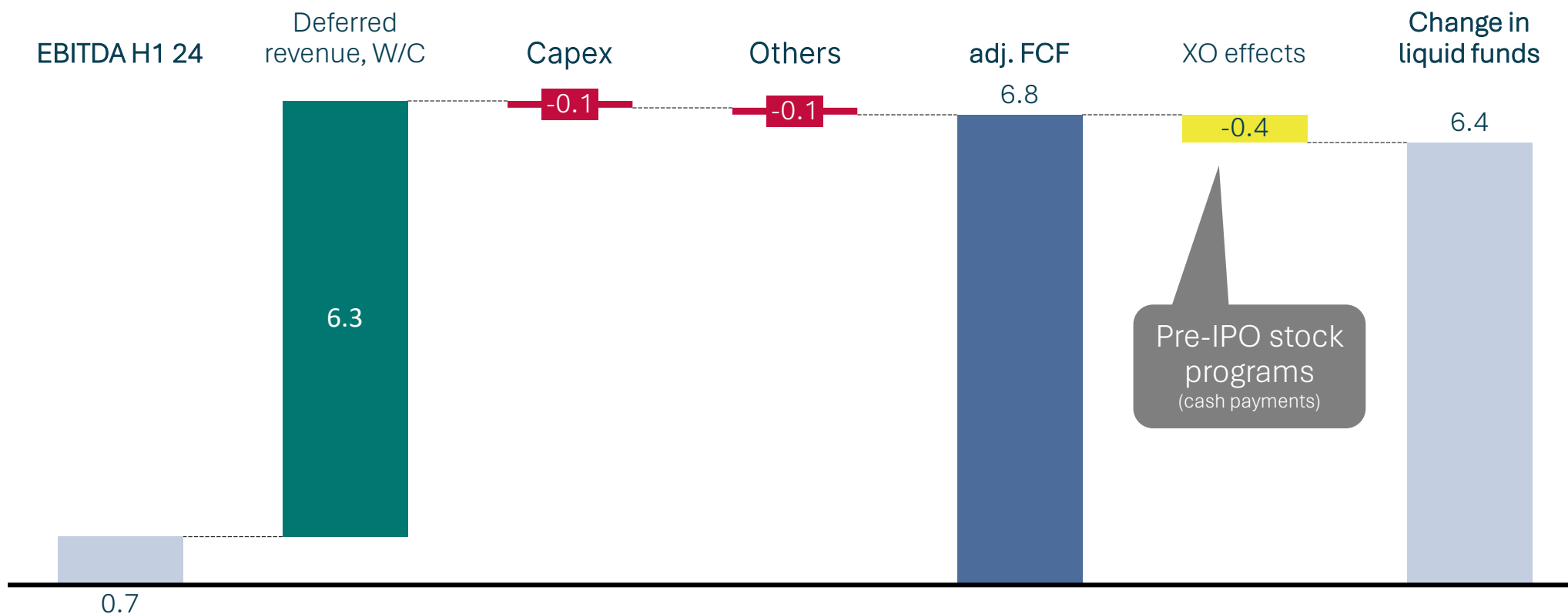
* incl. 1.0m EUR (Q2 2024) and 0.9m EUR (Q2 2023) other operating income from granting of R&D subsidies by ministry of finance

** incl. 0.8m EUR restructuring expenses in Q2 2024 and 0.6m EUR restructuring expenses in H1 2023 (of which ca. 0.5m in Q2)

EBITDA to cashflow reconciliation H1 2024

In EUR million

2024 figures are unaudited



Balance Sheet

In EUR million

2024 figures are unaudited

Assets

	30.6.2024	31.12.2023
Intangible Assets	2.7	3.6
Property, Plant and Equipment	0.2	0.3
Fixed Assets	3.0	3.9
Inventories	-	-
Receivables and other Assets	2.6	1.4
Cash and Cash equivalents	19.7	13.3
Current Assets	22.3	14.7
Prepaid expenses	1.3	1.4
TOTAL Assets	26.6	20.0

Equity and Liabilities

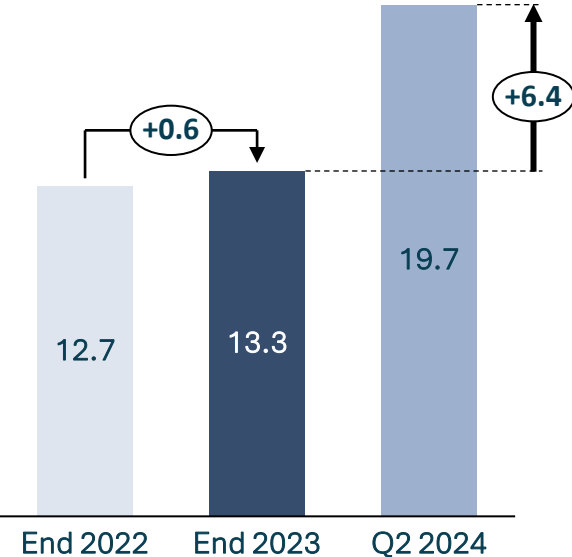
	30.6.2024	31.12.2023
Equity	4.1	4.4
Provisions	4.5	4.9
Financial liabilities	0.0	0.0
Trade liabilities	1.2	1.1
Other liabilities	0.7	1.1
TOTAL liabilities	1.9	2.2
Deferred Income	16.0	8.4
Deferred tax liabilities	0.1	0.1
TOTAL Equity and liabilities	26.6	20.0

Liquid Funds and adj. EBITDA

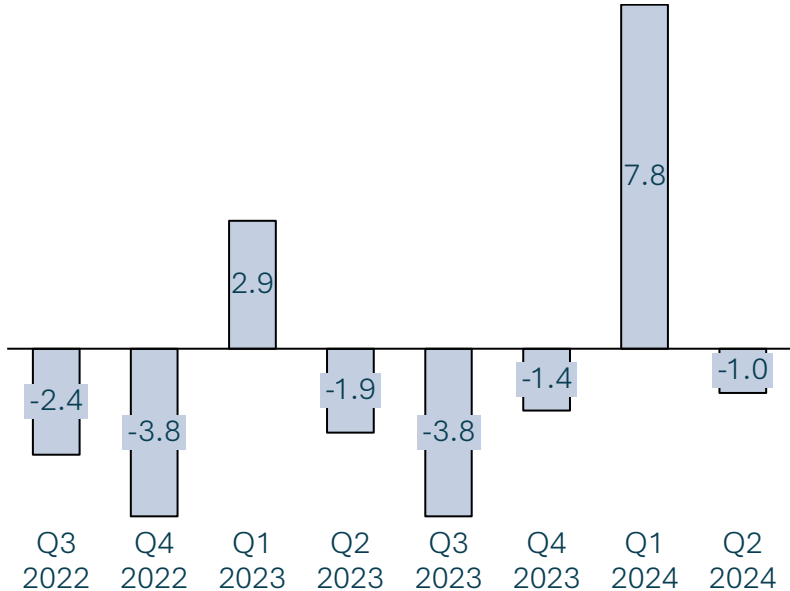
In EUR million

2024 figures are unaudited

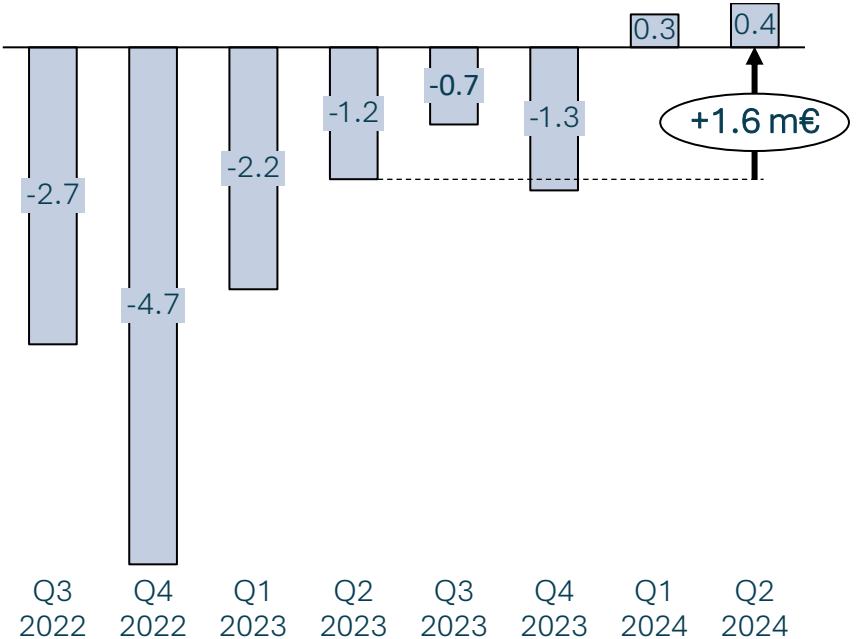
Liquid Funds*



Δ Liquid Funds excl. XO**



(Adj.) EBITDA**



* incl. short term financial assets

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



03 Outlook 2024

Financial Outlook 2024 unchanged

	2023	2024
ARR growth	18%	Up to 10%
Revenue Growth	6%	10 - 15%
EBITDA	-5.4 m€ (adj.)	positive
Liquid Funds	13.3 m€	> 10 m€

Financial calendar

2024	February 8	HIT Conference (<i>Hamburg</i>)
	February 21	FY '23 preliminary results (<i>Webcast & Roadshow</i>)
	May 7	Annual Report 2023 & Q1 '24 trading update (<i>Webcast</i>)
	13/14 May	Spring Conference (<i>Frankfurt</i>)
	June 20	Annual General Meeting (<i>virtual</i>)
	August 14	H1 '24 report (<i>Webcast & Roadshow</i>)
	November 13	Q3 '24 trading update (<i>Webcast & Roadshow</i>)
	November	EK-Forum (<i>Frankfurt</i>)



04 Q & A

Thank you!