



# Investor Day 2025

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This presentation also includes certain non-GAAP financial measures (including on a forward-looking basis) such as Free Cash Flow, Free Cash Flow Margin, non-GAAP Gross Profit, non-GAAP Gross Margin, non-GAAP Income (Loss) from Operations, non-GAAP Operating Margin, non-GAAP Sales and Marketing Expenses, non-GAAP Research and Development Expenses, non-GAAP General and Administrative Expenses, non-GAAP Net Income (Loss), and non-GAAP Net Income (Loss) Per Share. These non-GAAP financial measures are in addition to, and not as a substitute for or superior to, measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of the Company’s non-GAAP financial measures as tools for comparison. The Company has provided a reconciliation of those historic measures to the most directly comparable GAAP measures, which is available in the appendix to this presentation. An outlook for GAAP gross margin, GAAP S&M, GAAP R&D, GAAP G&A, and GAAP operating margin cannot be reasonably calculated or predicted at this time without unreasonable efforts. For example, the non-GAAP adjustment for stock-based compensation expense requires additional inputs such as the number and value of awards granted that are not currently ascertainable, and the non-GAAP adjustment for amortization of acquired intangible assets depends on the timing and value of intangible assets acquired that cannot be accurately forecasted.

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# Agenda

- 01 Amplitude Vision**  
Spenser Skates, Co-Founder & CEO
- 02 Product Strategy**  
Francois Ajenstat, CPO
- 03 Go to Market**  
Thomas Hansen, President
- 04 Customer Fireside Chat**  
Chris Benyarko, EVP, NBA
- 05 Building a Durable Growth Business**  
Andrew Casey, CFO
- 06 Q&A - Leadership Team**



# Amplitude Vision

Spenser Skates

# Amplitude

- 1 Large market opportunity; \$50B+
- 2 Rapid innovation with new AI opportunities
- 3 Enterprise focused GTM team
- 4 Building a durable growth business

# Leadership Team



**Spenser Skates**

Co-Founder and CEO



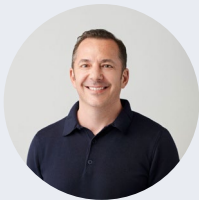
**Thomas Hansen**

President



**Andrew Casey**

Chief Financial Officer



**Francois Ajenstat**

Chief Product Officer



**KJ Johnson**

Chief Human Resource Officer

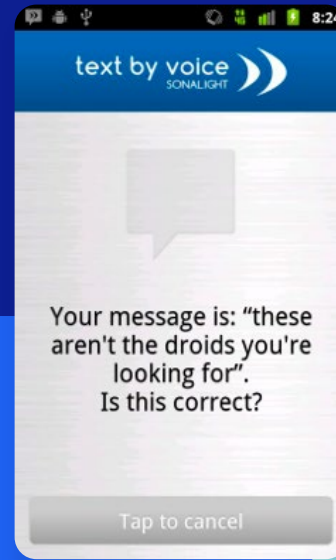
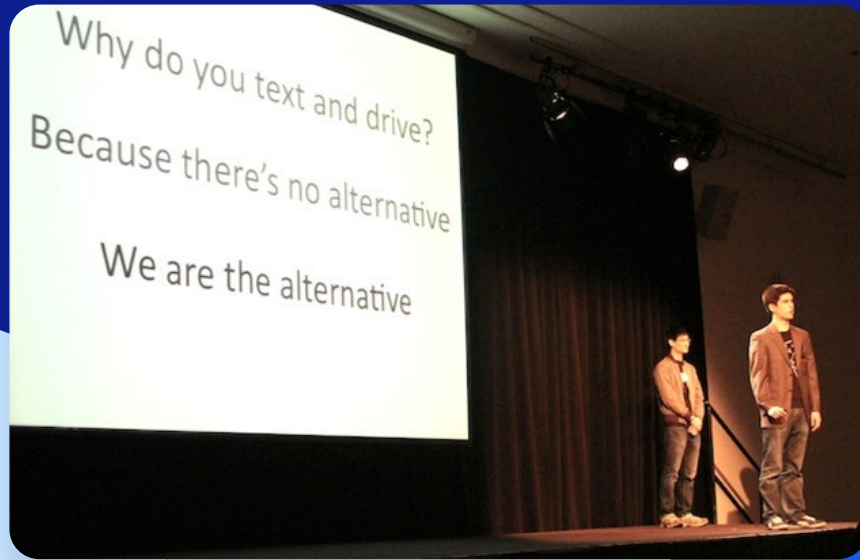


**Wade Chambers**

Chief Engineering Officer



# The Beginning...



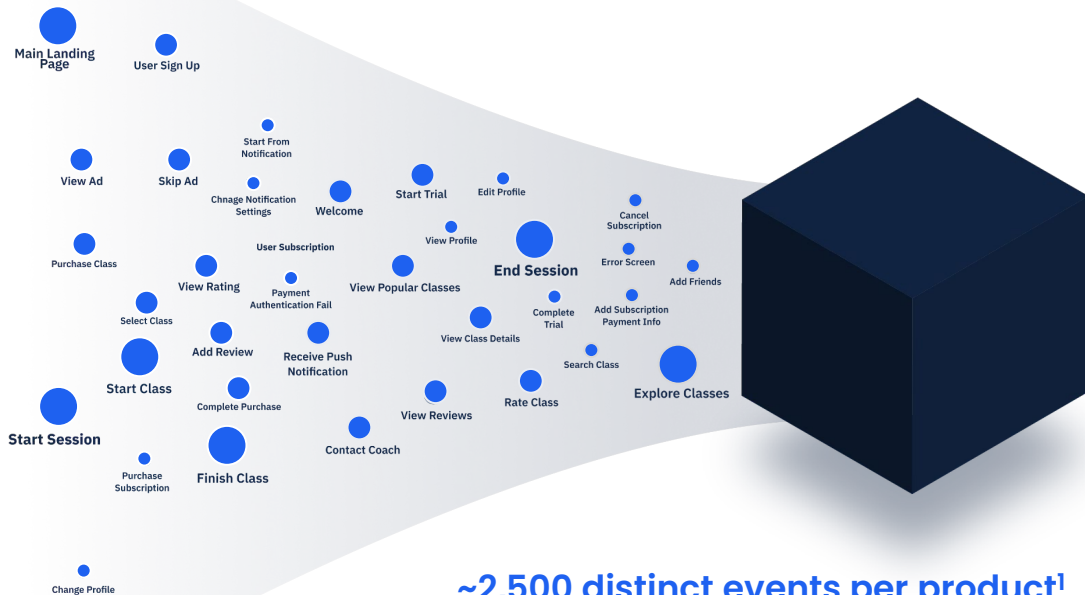
## Sonalight (YC W12) team relaunches as a new mobile analytics service **Amplitude**

by Alexis Ohanian 2/20/2014



"*Amplitude*, a Y Combinator-backed mobile analytics service aiming to take on the likes of Flurry and Mixpanel by offering advanced features at more competitive prices, is officially making its public debut today ahead of YC's Demo Day. And the company has actually gone through

# The Problem



**~2,500 distinct events per product<sup>1</sup>**  
**Unique journey for each user**

?

What generates more revenue — subscription or on-demand purchase and ads?

?

What is the LTV of subscribers vs. On-demand?

?

Where are users dropping off before subscription?

?

How do I improve start trial to complete trial rate?

?

What is my trial to subscription conversion?

<sup>1</sup> Based on Top 100 Amplitude customers by event volume. Represents the average distinct events measured within each digital product among Top 100 Amplitude customers.



# That is why we invented behavioral analytics





Startups

## Y Combinator-Backed DoorDash Delivers Food Quickly In South Bay, Hopes To Expand Beyond Food

Billy Gallagher @GallagherBilly / 4:18 PM PDT • July 26, 2013

 Comment



CONSUMER TECH

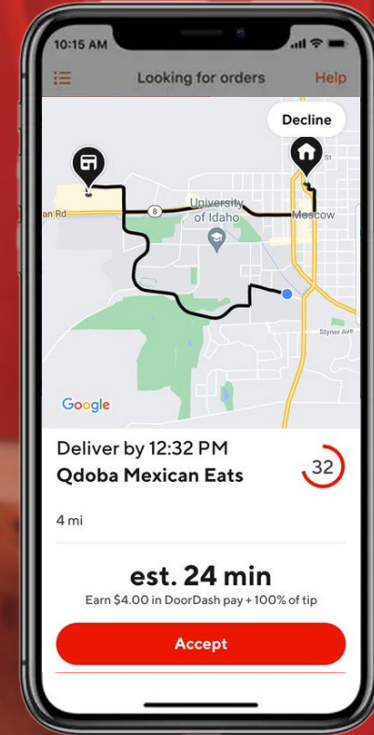
## Postmates CEO: The Food Delivery Wars In Full Swing Battle Between UberEats and Hulu

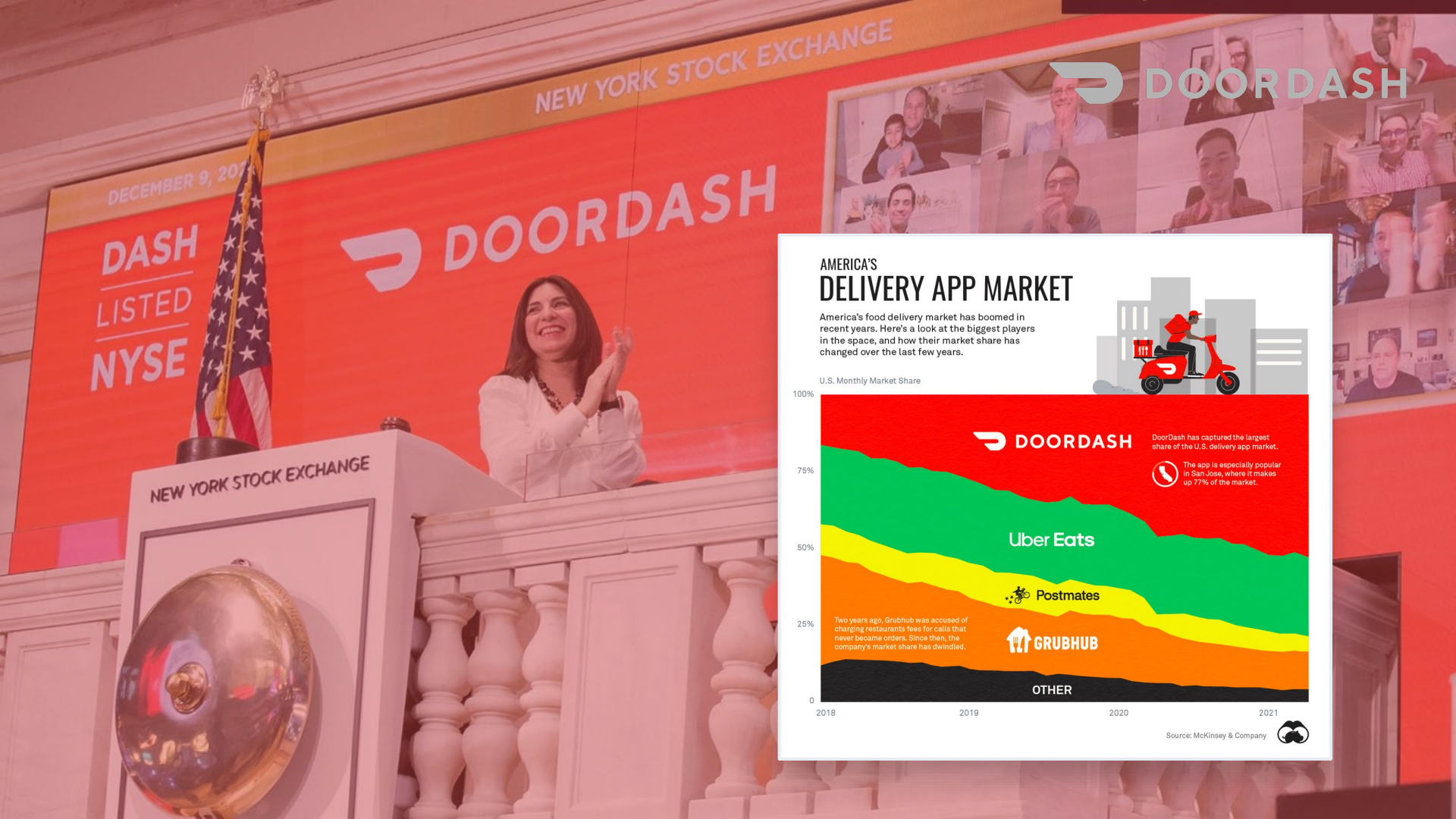
INSIGHTS / ARTICLES

## UberEats vs. Grubhub vs. DoorDash: The Battle for Online Food Delivery

In 30 Minutes or Less, Here Come the Rapid Delivery Startups

Accurate  
delivery  
estimates





NEW YORK STOCK EXCHANGE

DECEMBER 9, 2021

DASH  
LISTED  
NYSE

DOORDASH

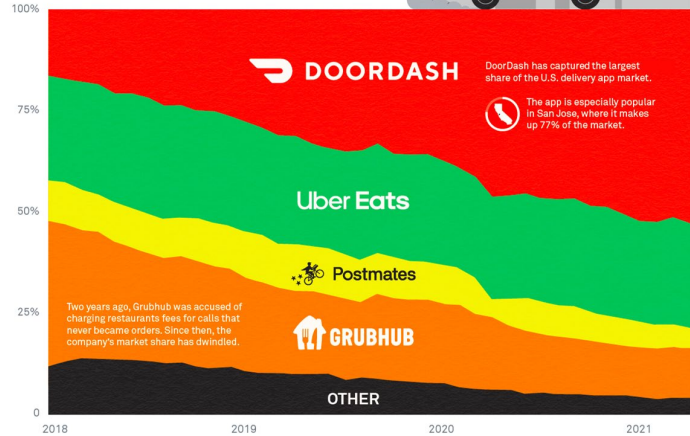
DOORDASH

## AMERICA'S DELIVERY APP MARKET

America's food delivery market has boomed in recent years. Here's a look at the biggest players in the space, and how their market share has changed over the last few years.



U.S. Monthly Market Share



DOORDASH

DoorDash has captured the largest share of the U.S. delivery app market.

The app is especially popular in San Jose, where it makes up 77% of the market.

Uber Eats

Postmates

GRUBHUB

OTHER

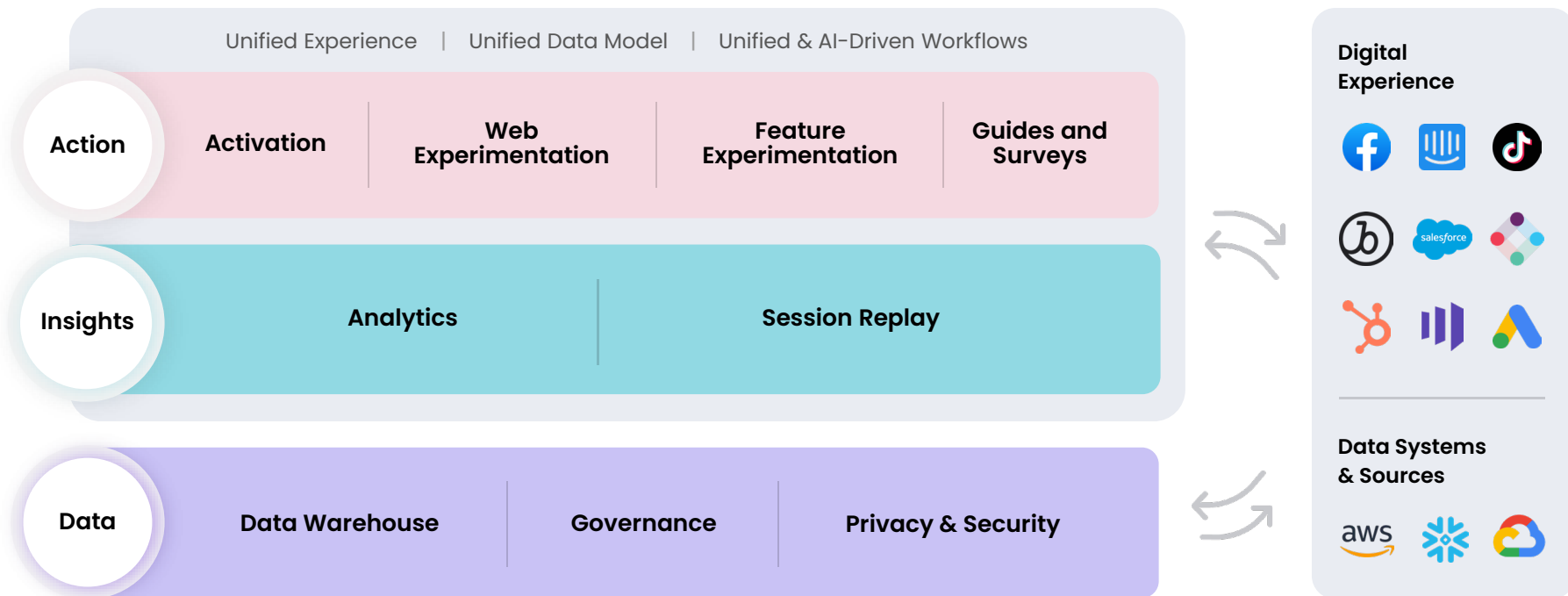
Two years ago, Grubhub was accused of charging restaurants fees for calls that never became orders. Since then, the company's market share has dwindled.

Source: McKinsey & Company



# Amplitude

## Digital Analytics Platform



# Customers across the globe are partnering with us

## RETAIL



## FINANCE



## INDUSTRIAL



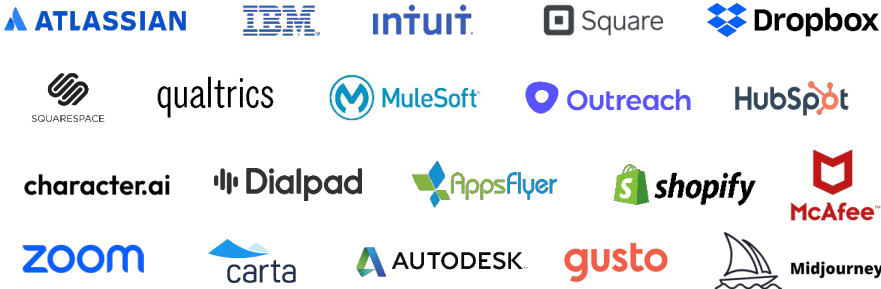
## CONSUMER



## WELLNESS



## SOFTWARE



## MEDIA & TELECOM



**Where are  
we going next?**





# Amplitude Agents



# Uniquely set-up for success



## Data

We have the largest behavior data repository



## Action

Autonomous Analytics is useless without Action and the ability to change the product



## Ecosystem

We are an open ecosystem with 100's of integrations





# Amplitude is Sitting on a Data Goldmine

## ChatGPT



570 GB of  
open source internet text



## Amplitude Behavioral Dataset

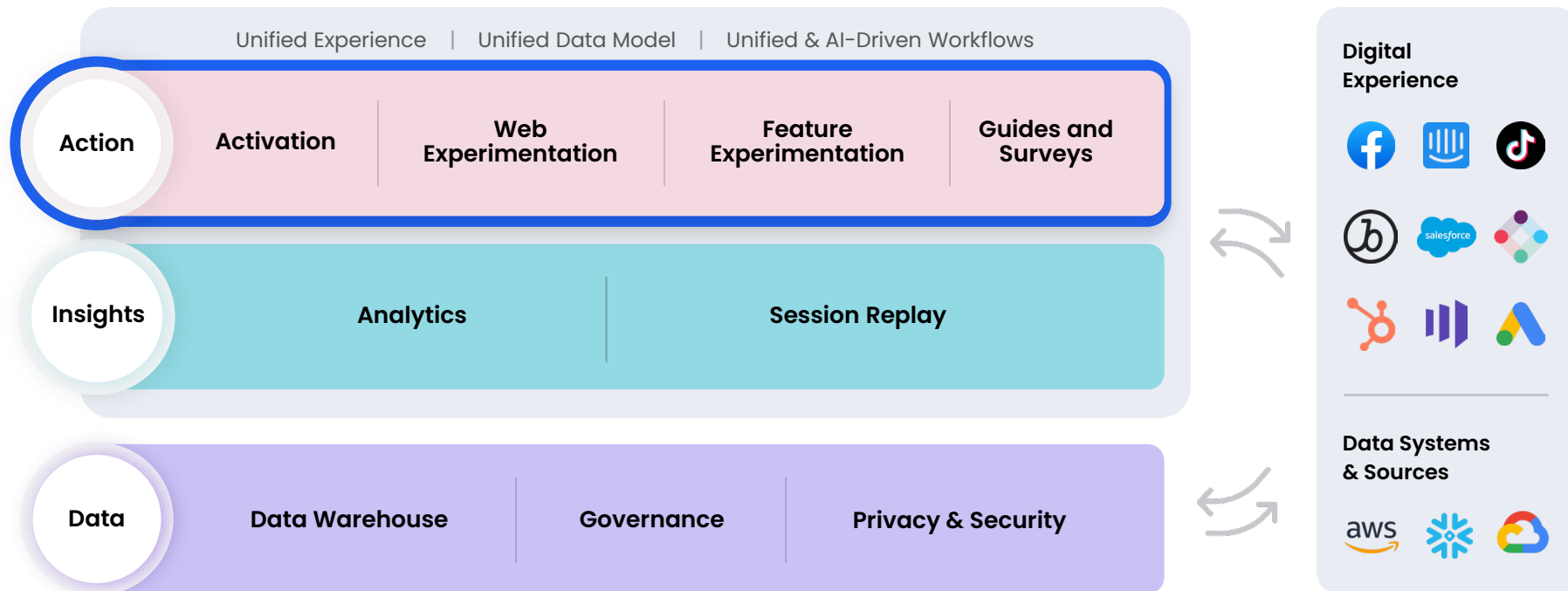
5 PB Repository of Events

- Proprietary
- No equivalent open-source datasets



Action

# Amplitude's Action Layer



# Self Improving Products

3 bugs & broken  
product flows found.

**Find Issue**

Cohort targeted and  
experiment run.

**Test Solutions**

Product changes  
identified to increase  
retention by 12.7%

**Roll Out Update**



We help companies  
build better products



# Product Strategy

Francois Ajenstat, Chief Product Officer



We help companies  
build better products

# Digital Applications growing exponentially



*# of Digital Applications*



## Challenges

**Product and Marketing convergence**

**Increase customer touchpoints makes it hard to get a complete view of customer journey**

**Increasing security, governance, compliance requirements**

**Slow and inflexible tools**



## Challenges

**Product and Marketing convergence**

**Increase customer touchpoints makes it hard to get a complete view of customer journey**

**Increasing security, governance, compliance requirements**

**Slow and inflexible tools**



## Goals

**Drive Customer Acquisition**

**Increase Digital Product Adoption**

**Improve Customer Retention**

**Reduce Errors**

**Executive Visibility Into Health Of The Product/Experience**

# Self Service Integrated

## Challenges

Product and Marketing  
convergence

Increase customer  
touchpoints makes it hard  
to get a complete view of  
customer journey

Increasing security,  
governance, compliance  
requirements

Slow and inflexible tools

## Goals

Drive Customer  
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Increase Digital  
Product Adoption

Improve  
Customer Retention

Reduce Errors

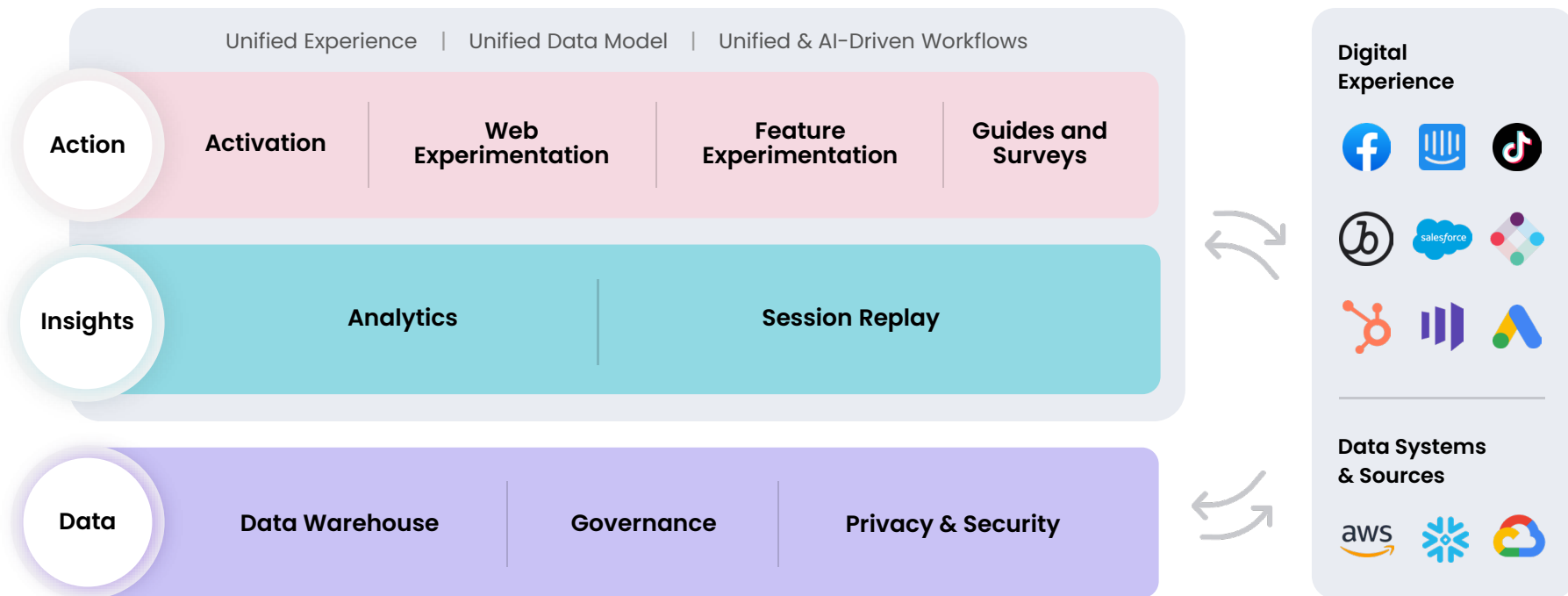
Executive Visibility Into Health  
Of The Product/Experience

Speed  
Open & Flexible

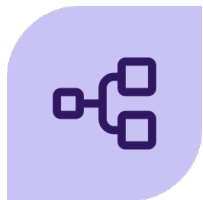


# Amplitude

## Digital Analytics Platform



# Increasing Usage



**18+ Trillion**

Events ingested

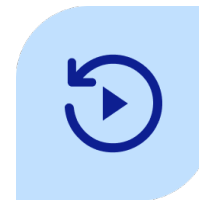
**30%**  
**Growth YoY**



**90k+**

Experiments Deployed

**94%**  
**Growth YoY**



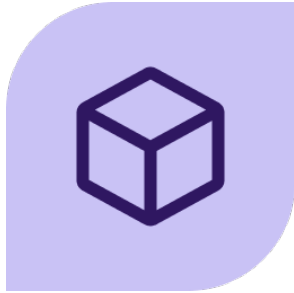
**3.8M**

Questions Answered

**600%**  
**Growth with  
Ask Amplitude**

Our **Platform** is  
better together

Designed for use across the enterprise



**Product**

User Adoption



**Growth**

Monetization



**Marketing**

Personalization

# Product: Fix Your Onboarding!



## Analytics

Analyze the Onboarding Funnel



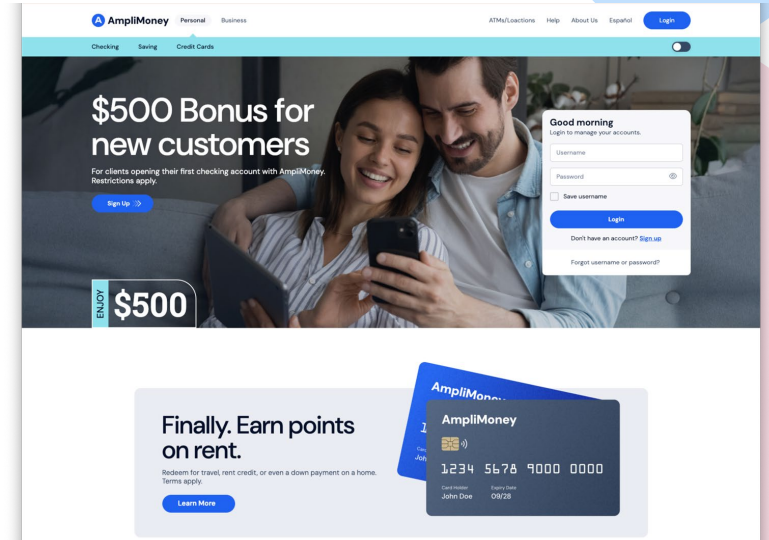
## Session Replay

Investigate why users are not completing sign-up



## Surveys

Get more qualitative data and make decisions



**homebase**

Increased adoption of a key feature by 54%

# Growth: Monetize Faster!



## Cohorts

Monetize an interested cohort



## Guides

Educate users on value of paid features



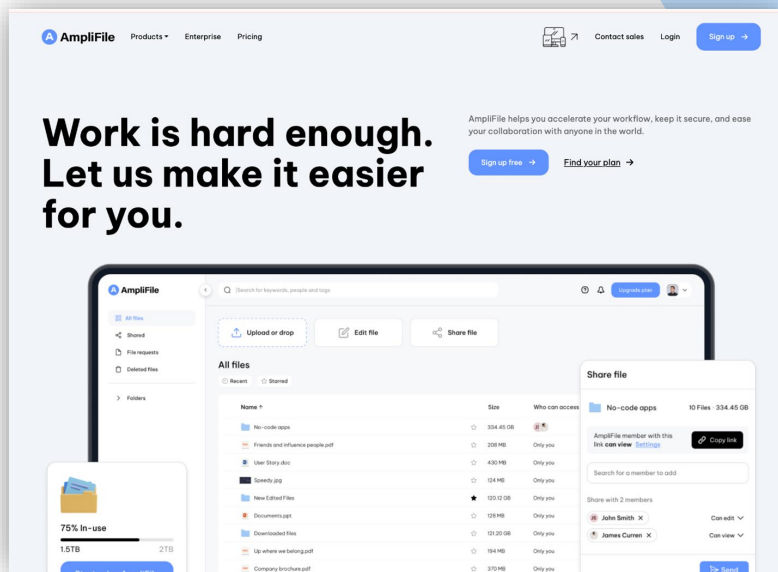
## Experiment

A/B test messaging and publish best variant



## Session Replay

Assess if targeting is correct



 MySwimPro

+70% in ARPU

# Marketing: Personalize experiences!



## Heatmaps

Learn page engagement



## Web Experimentation

A/B test to grow loyalty



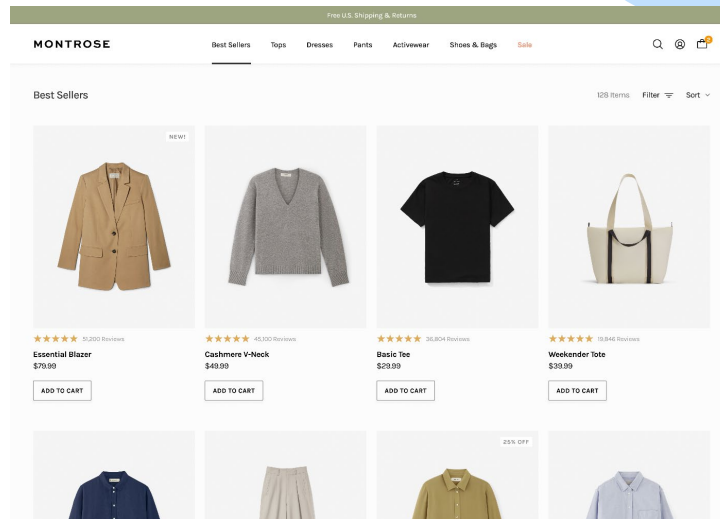
## Cohorts

Review results and segment customers



## Activation

Re-engage cart abandoners



**evaneos**

+2x Click through rate

# Entire Customer Experience

Engagement & Retention

REVENUE GROWTH OPPORTUNITY

ADDRESSABLE MARKET



Acquisition & Conversion

# One Integrated Platform *vs. evaluating 40+ point solutions*

Product & Marketing  
Analytics

Experimentation

Audience Activation,  
Personalization

Experience  
Analytics


Guides &  
Surveys

## Amplitude Digital Analytics Platform

 Amplitude  
Analytics

 Amplitude  
Experiment

 Amplitude  
Activation

 Amplitude  
Session Replay

 Amplitude  
Guides & Surveys

 Google Analytics

 Optimizely

 Adobe

fullstory

 pendo

 Adobe

LaunchDarkly →

 ActionIQ

 Contentsquare

walkme

mixpanel

VWO

 mparticle

 Quantum  
Metric

 Appcues

AB Tasty

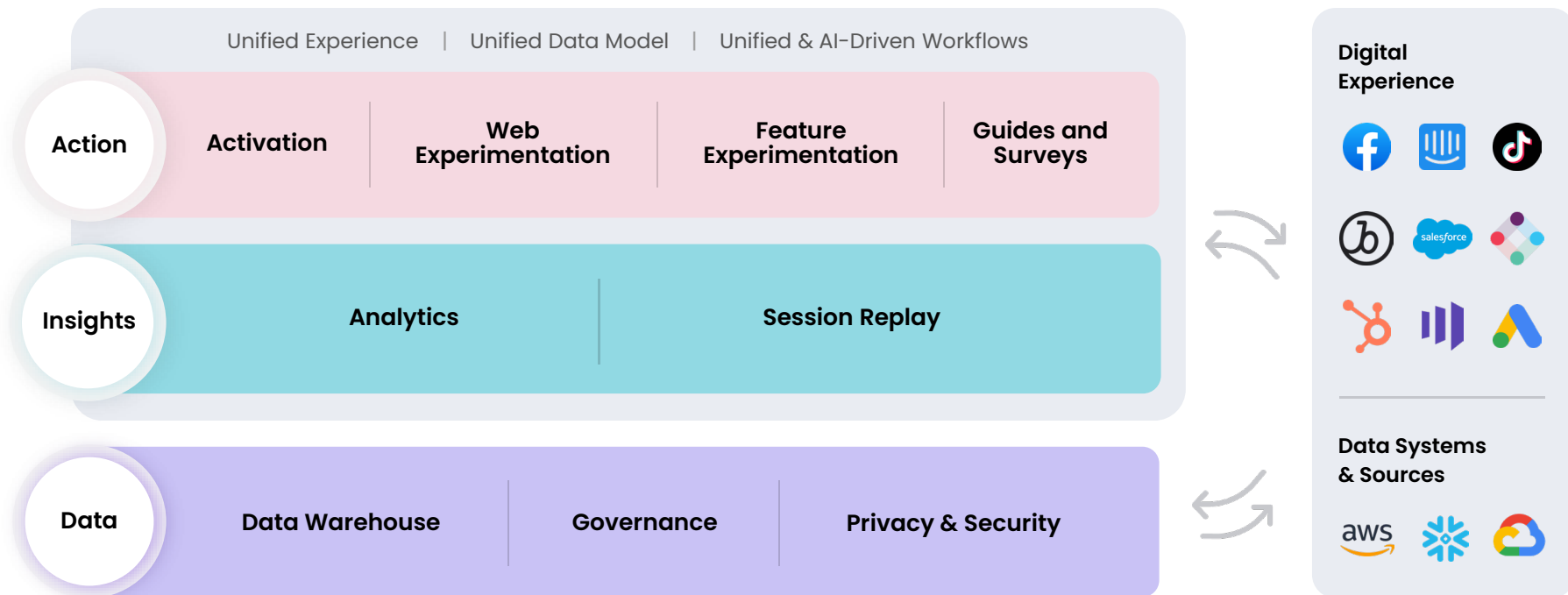
 LogRocket

 STATSIG

hotjar

# Amplitude

## Digital Analytics Platform



The background features a complex, wavy pattern of blue and purple lines that create a sense of depth and movement, resembling a tunnel or a vortex. The colors transition from a deep blue on the left to a vibrant purple on the right, with the lines curving and swirling together.

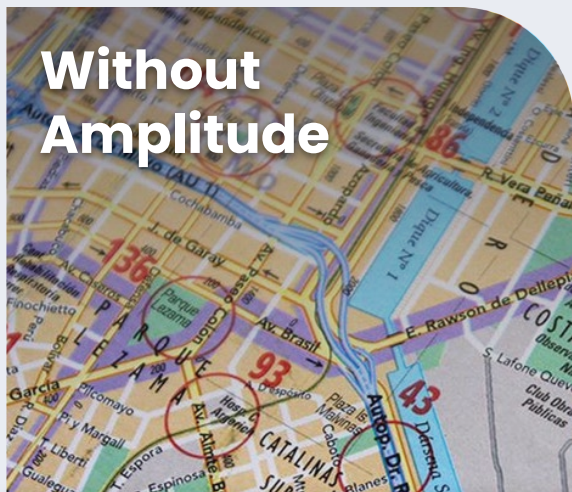
**Demo**



**Amplitude AI**

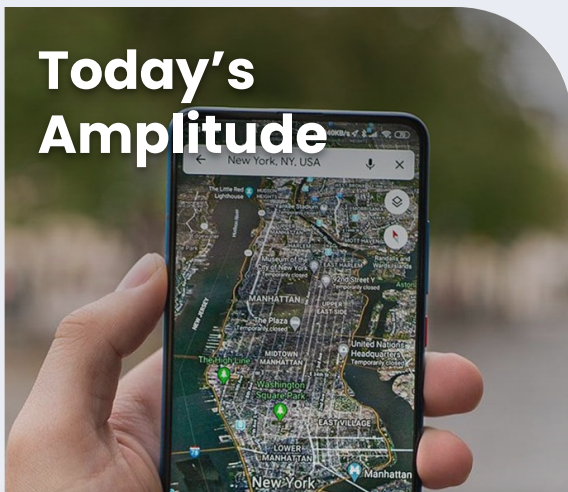
# Our Evolution to Revolution

## Without Amplitude



- Specialized expertise
- Bespoke and difficult

## Today's Amplitude



- Full-window into customer experience
- Self-service

## Future Amplitude



- Self-improving & delightful experiences



## Predictive

- Anomaly Detection
- Behavioral Clustering
- Behavioral Predictions
- Personalized Recommendations
- Predictive Cohorts

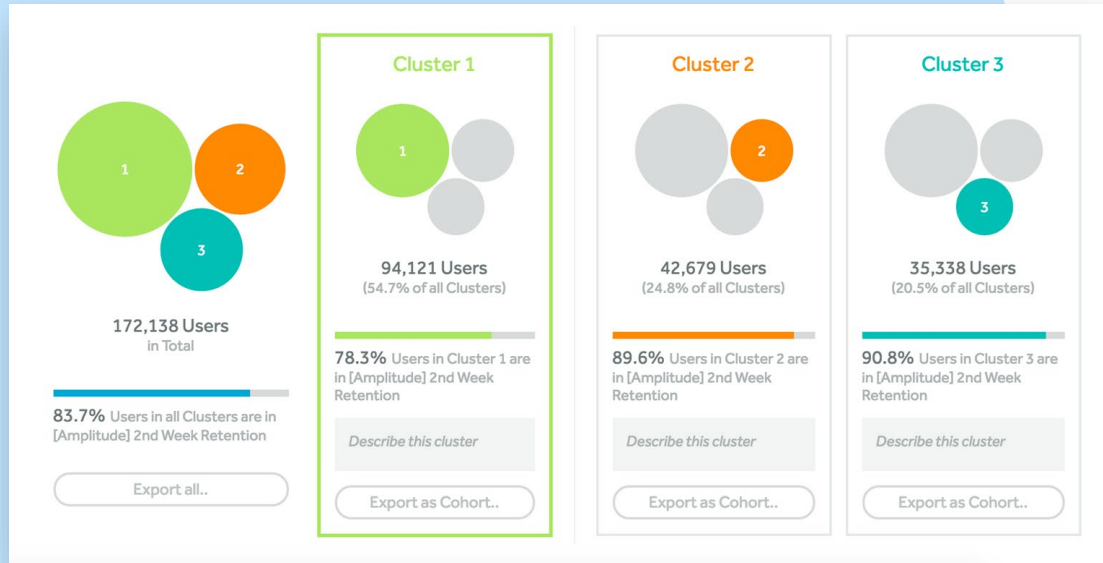
# Anomaly Detection



coinbase

Did my latest app release break any critical purchase flows?

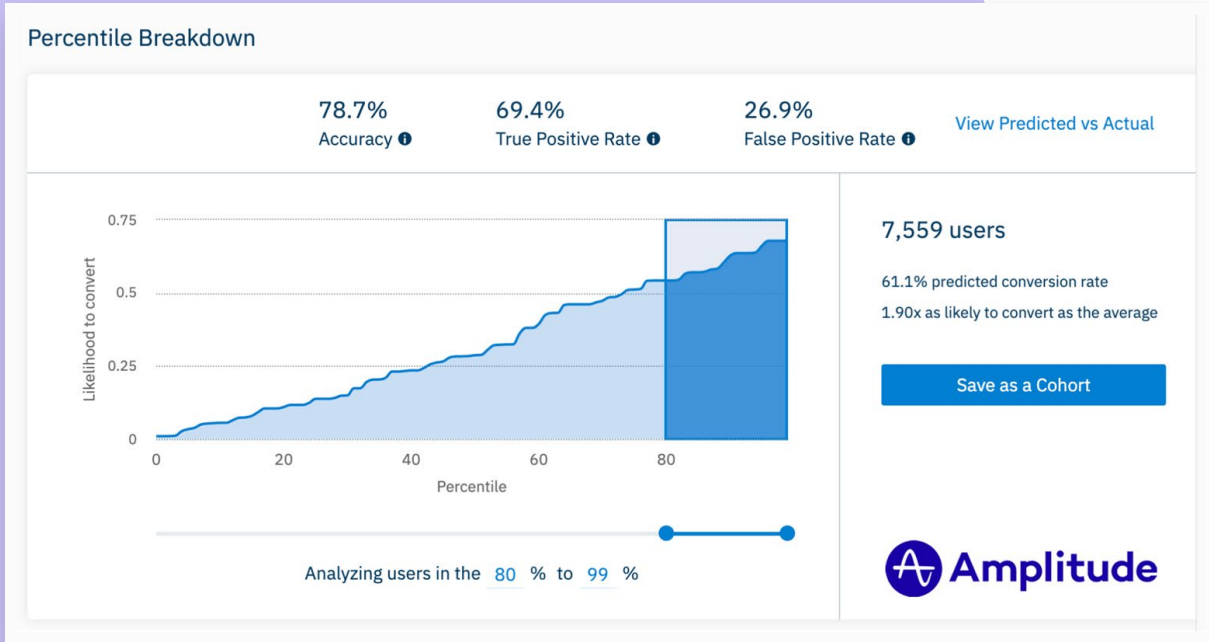
# Behavioral Clustering



Calm

What types of users end up retaining long-term? How do we make more of them?

# Behavioral Predictions



Which users should we encourage to sign up for our insurance product?



## Predictive

- Anomaly Detection
- Behavioral Clustering
- Behavioral Predictions
- Personalized Recommendations
- Predictive Cohorts



## Generative

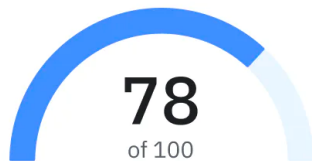
- Ask Amplitude
- Data Assistant



## Self-Improving

# Data Assistant

Overall Score ⓘ



Your tracking plan is Great!

Top Suggestions ⓘ

- ✦ Categorize 5 events as "Onboarding".
- ✦ Add descriptions to 10 popular events.
- ✦ Update naming on 5 events to Title Case.
- ✦ Assign Ari Rajan as owner of 5 events.

[Review All](#)

[Review](#)

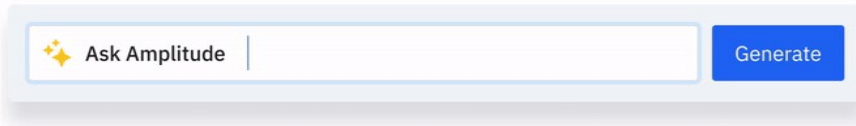
[Review](#)

[Review](#)

[Review](#)

How do we ensure the data in Amplitude is clean and easy to understand?

# Ask Amplitude



Ask Amplitude | Generate



How do we enable self-service analytics for **everyone** at eBay?



## Predictive

- Anomaly Detection
- Behavioral Clustering
- Behavioral Predictions
- Personalized Recommendations
- Predictive Cohorts



## Generative

- Ask Amplitude
- Data Assistant



## Agentic

Amplitude  
Agents  
(2025)



## Self-Improving

# Uniquely set-up for success



## Data

We have the largest behavior data repository



## Action

Autonomous Analytics is useless without Action and the ability to change the product



## Ecosystem

We are an open ecosystem with 100s of integrations






Coming Soon:  
**Amplitude Agents**



# Self-Improving Products



**Your new partner: Amplitude Autopilot**

Autopilot helps you track goals, monitor activity, and optimize your flows effortlessly. Set it up in a few easy steps.

[Set Up Autopilot](#)

**Variant B Wins! CTR Improved by 22%.**  
Veggie Burger banner outperformed Classic Cheeseburger.  
Autopilot deployed Variant B for all users.

[See Test Details](#)



**Alert: Refunds for Kids Meals are spiking +27%**

Wednesday, Jan 22



[Investigate Issue](#)

## Activity

- Insight: Seasonal discounts boost order value** now  
The last campaign increased order value by 15%
- Mobile conversions increased by 24%** 3h ago  
Winning solution implemented successfully
- A/B Test complete: +22% conversions** 8h ago  
Applying the winning variant to boost results
- Testing CTA size: Small vs. Large** 1d ago  
Collecting data over 24 hours for analysis
- CTA size change impacted results** 2d ago  
More tests underway to refine performance
- Mobile conversions down 12%** 2d ago  
Investigating root cause and creating report

## AUTOPILOT SUGGESTION

### Schedule follow up campaign

70% of customers who got the coupon placed a new order within 48 hours. I suggest retargeting the remaining 30% who did not use their code.

[Schedule](#)

[Maybe Later](#)



Demo:  
**Amplitude Agents**



# The vision of self-improving products is becoming a reality

3 bugs & broken product flows found.

**Find Issue**

Cohort targeted and experiment run.

**Test Solutions**

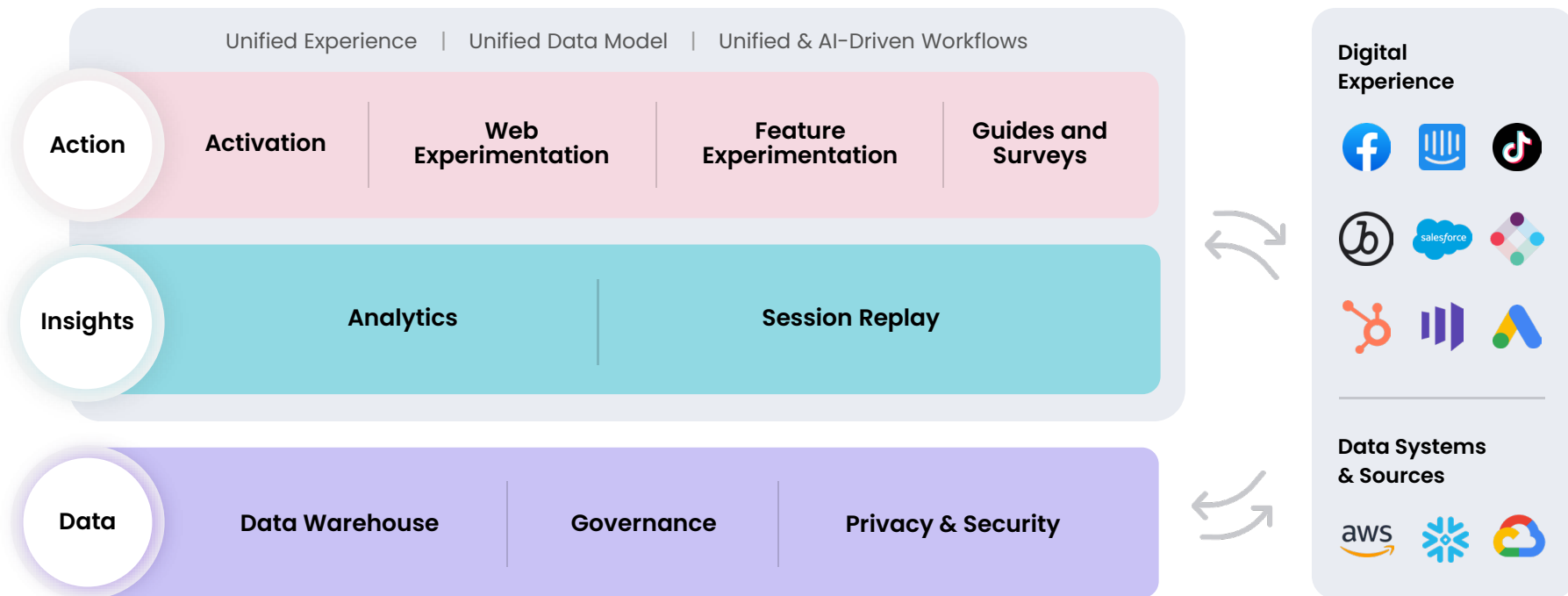
Product changes identified to increase retention by 12.7%

**Roll Out Update**



# Amplitude

## Digital Analytics Platform





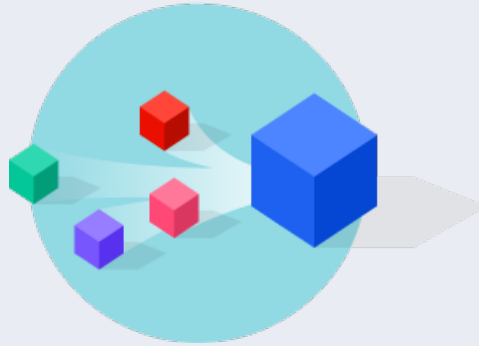
# Go To Market

Thomas Hansen

# GTM Northstar: **Scale Revenue to \$1B+**



**Enterprise  
Focus**



**Platform  
Consolidation**



**Customer  
Value**

# GTM Leadership Team



**Thomas Hansen**

President

Tenure: ~2.5 years



**Tifenn Dano Kwan**

Chief Marketing Officer

Tenure: ~2.5 years



**Nate Crook**

Chief Revenue Officer

Tenure: ~2 years



**Jenna Elliot**

VP Customer Success

Tenure: 5 yrs, ~2 yrs in role



**Dan Carpenter**

SVP Strategy & Ops

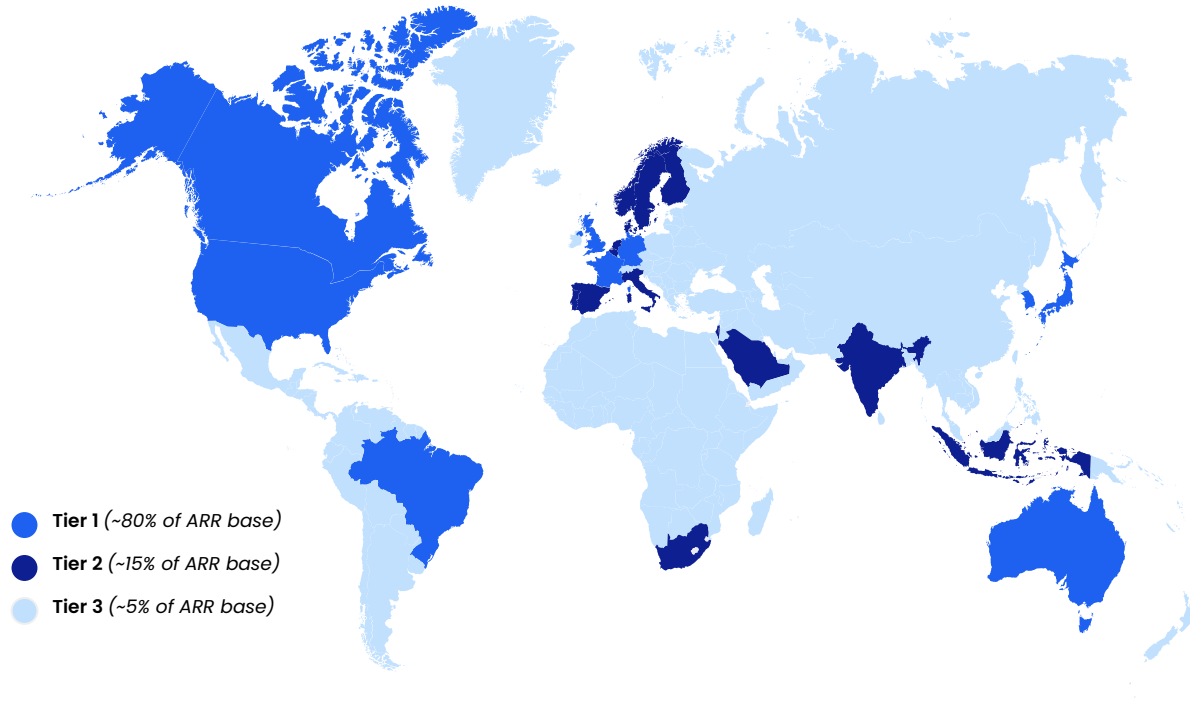
Tenure: ~2.5 years



**Material transformation of the GTM organization**

~75% of sales leadership and GTM VPs  
have been hired/promoted in the last ~2 years

# How We Go To Market



## Focus Countries

**Tier 1:** Direct Sales  
(9 countries)

**Tier 2:** Direct & Partner  
(14 countries)

**Tier 3:** Partner Led

## Target Accounts

**Focus:** Enterprise

**Automate:** Mass Market (PLG)

## Core Personas

Convergence of  
Product and Marketing

# Acceleration Levers



**Enterprise Focus**



**Platform Consolidation**



**Operational Efficiency &  
Sales Productivity**

# Fueling growth through the Enterprise

## Re-allocation of resources into Enterprise segment

**65%** of ARR base is Enterprise customers

## Drove larger deals in Enterprise

**6x** higher ACV & growth potential than non-enterprise

## Optimized sales force landing more logos

**159** new Enterprise logos landed in FY24

## Customers have continued to grow with us

**42** customers over \$1M ACV and **591** above \$100k



# 88%

Y/Y Growth in  
Enterprise  
Net ARR

# Platform Consolidation

## Multi-product deals have been significantly larger

**6x** higher average deal size than single-product

## Platform customers renewed at higher rates

**10pp** higher renewal rates for customers with 2+ products

## Increased multi-year contract rates for platform customers

**41%** of platform contracts are multi-year vs **16%** for non-platform

## Large opportunity to expand existing base to the platform

**43%** of our ~600 +\$100K ARR customers are still single-product



**~50%**

New ARR from  
Non-Analytics  
Products

# Scaling GTM efficiently

**Re-segmented the business to focus on highest potential accounts**

**50%** fewer focus accounts, **2x** the account potential

**Tech stack consolidation & AI drove efficiency gains**

**20k** people hours/quarter saved

**Doubled down on comp plans aligned to strategy**

**Focused** incentives to drive Enterprise & Platform growth

**Above drove tangible increases in rep productivity**

**37%** Y/Y increase in NewARR/AE, **\$1.1M/year** in NetARR per AE



**~37%**

Increase in sales  
productivity Y/Y

# Customers across the globe across all industries & verticals

## RETAIL



## FINANCE



## INDUSTRIAL



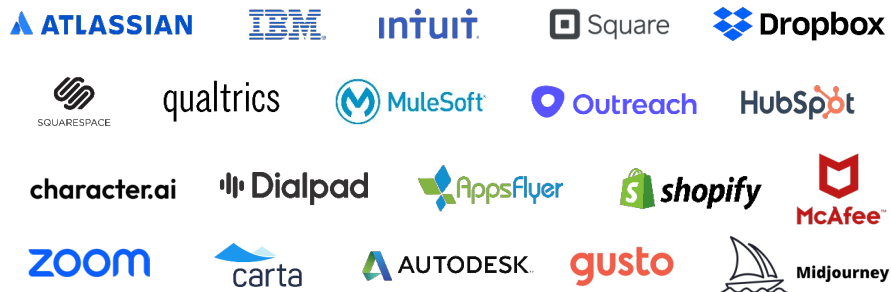
## CONSUMER



## WELLNESS



## SOFTWARE

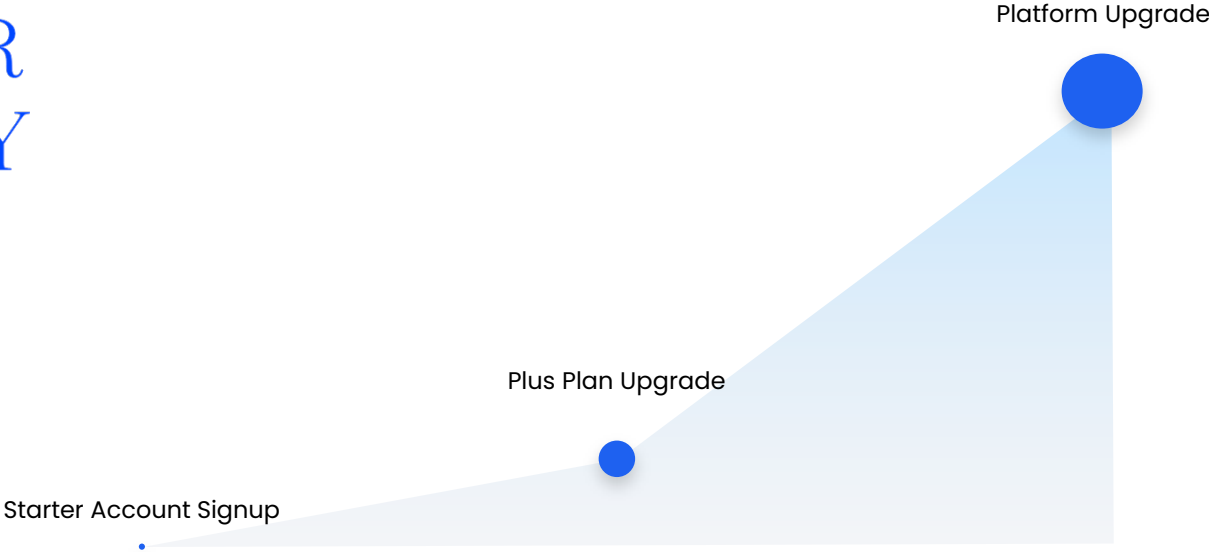


## MEDIA & TELECOM



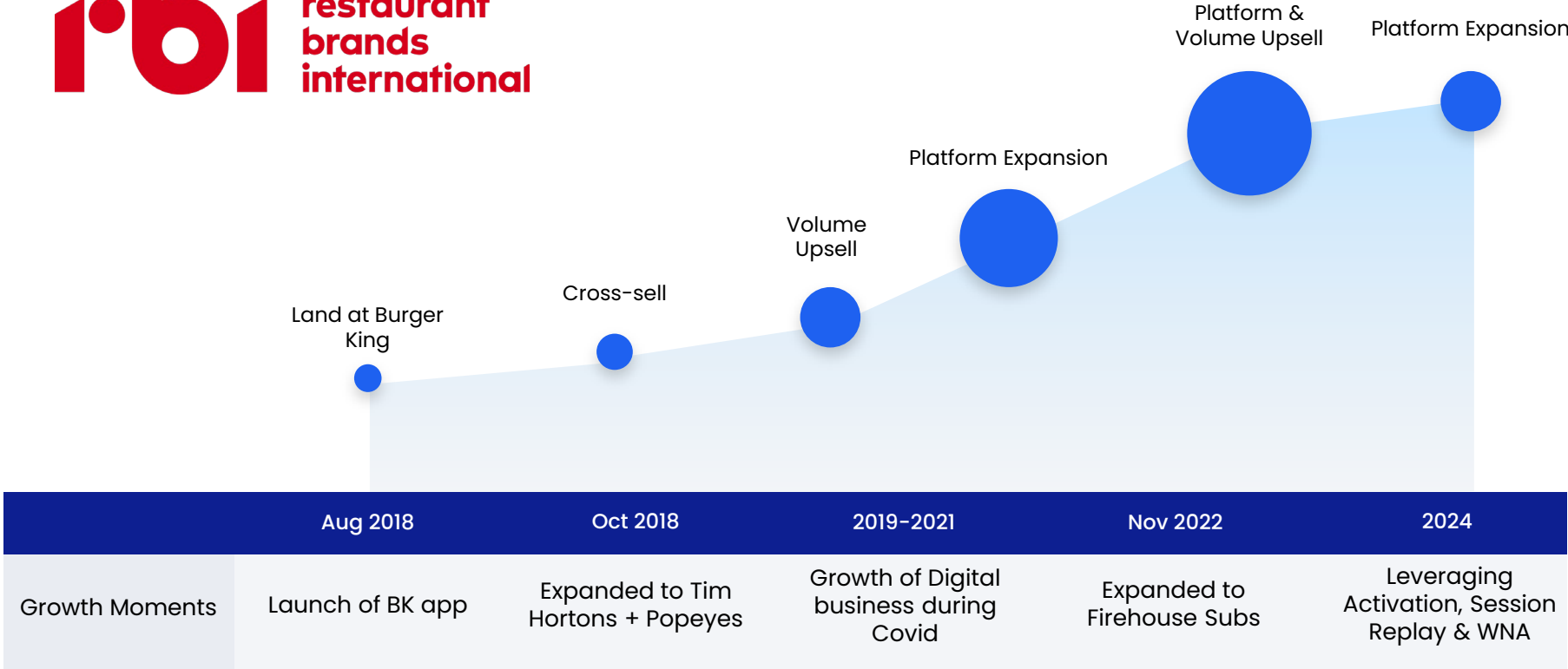
# Customer Journey: Free -> PLG -> PLS

*the*  
BROWSER  
COMPANY

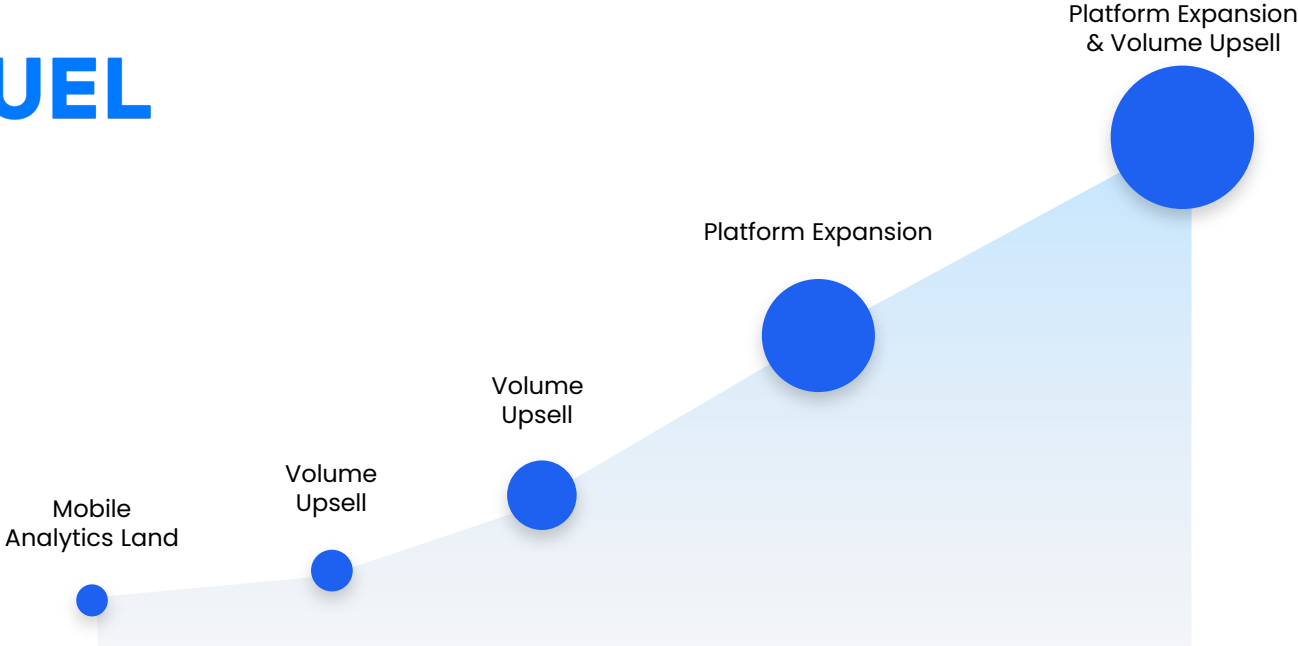


	Jul 2020	Feb 2024	Mar 2024
Growth Moments	Testing Product Market Fit	Launch of Arc browser	Leveraging Amplitude for business growth insights

# Customer Journey: Land -> Expand -> Platform Expansion



# Customer Journey: Land -> Expand -> Platform Expansion



Jun 2016

2017-2022

Aug 2023

Mar 2024

Growth Moments

Insights into Mobile Apps

Expansion to Business Units & Web Properties

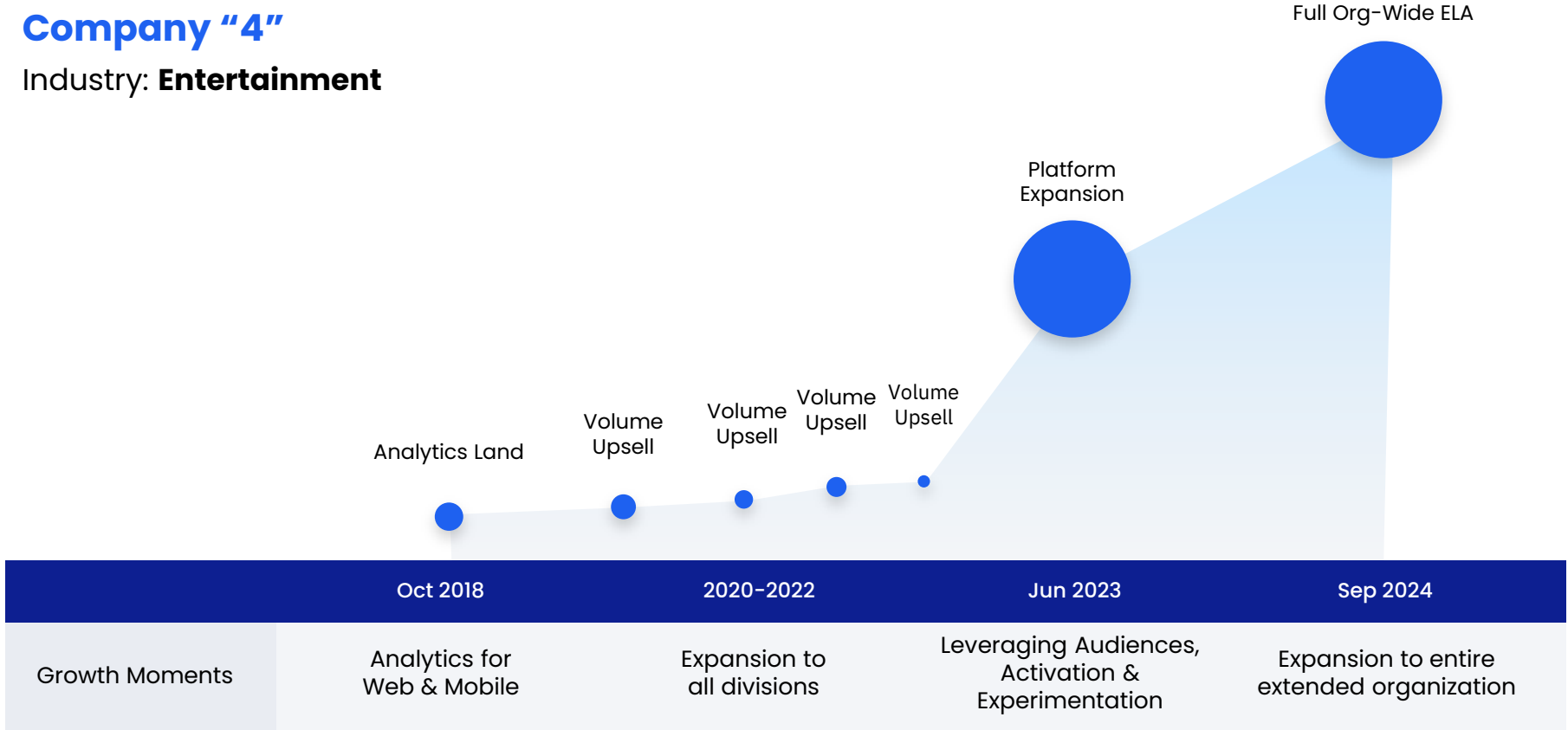
Leveraging Audiences & Experiment

All usage data to Amplitude

# Customer Journey: Land -> Expand -> Full Platform ELA

Company "4"

Industry: **Entertainment**



# Chris Benyarko

EVP, Direct-to-Consumer  
(Digital & Broadcast)





# Building a Durable Growth Business

Andrew Casey

# Financial Priorities



**Accelerate  
Net New ARR**



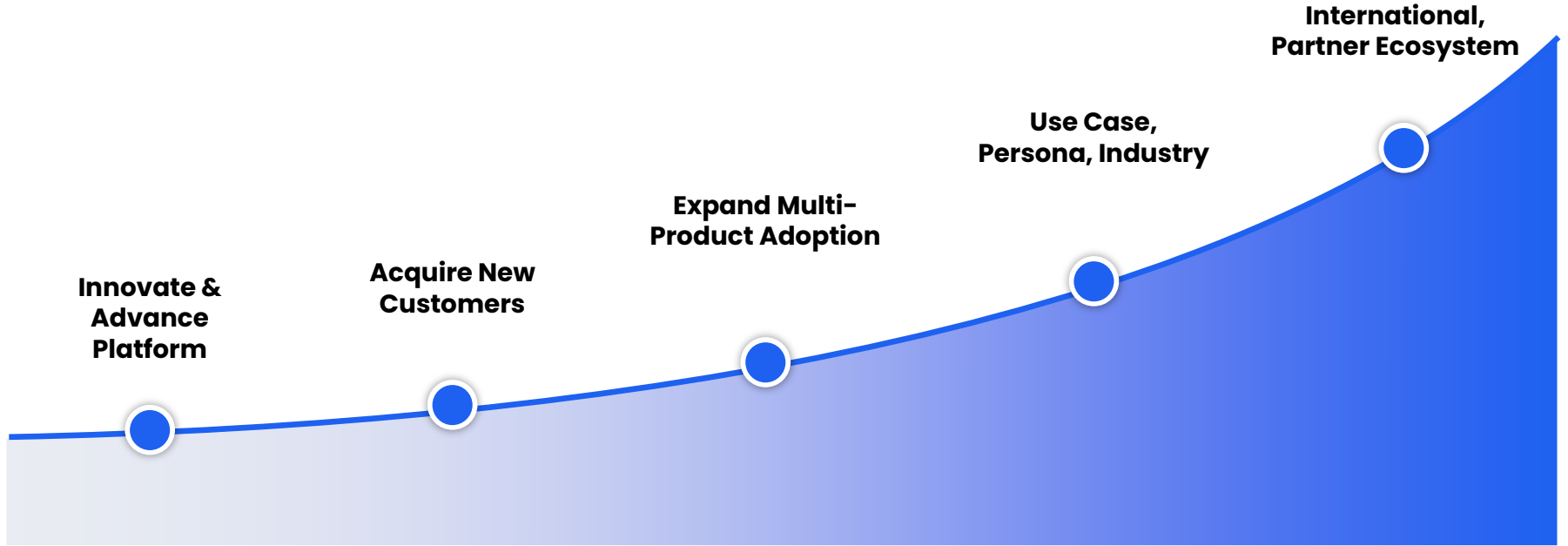
**Platform  
Consolidation**



**Growth +  
Leverage**

Our Strategy

# We have multiple growth drivers



## Our Strategy

# We're driving market consolidation through innovation

Product & Marketing  
Analytics

Experimentation

Audience Activation,  
Personalization


Experience  
Analytics


Guides &  
Surveys

 **Amplitude** Digital Analytics Platform

 Amplitude  
Analytics

 Amplitude  
Experiment

 Amplitude  
Activation

 Amplitude  
Session Replay

 Amplitude  
Guides & Surveys

 Google Analytics

 Optimizely

 Adobe

fullstory

 pendo

 Adobe

LaunchDarkly →

 ActionIQ

 Contentsquare

walk  me

mixpanel

VWO

 mparticle

 Quantum  
Metric

 Appcues

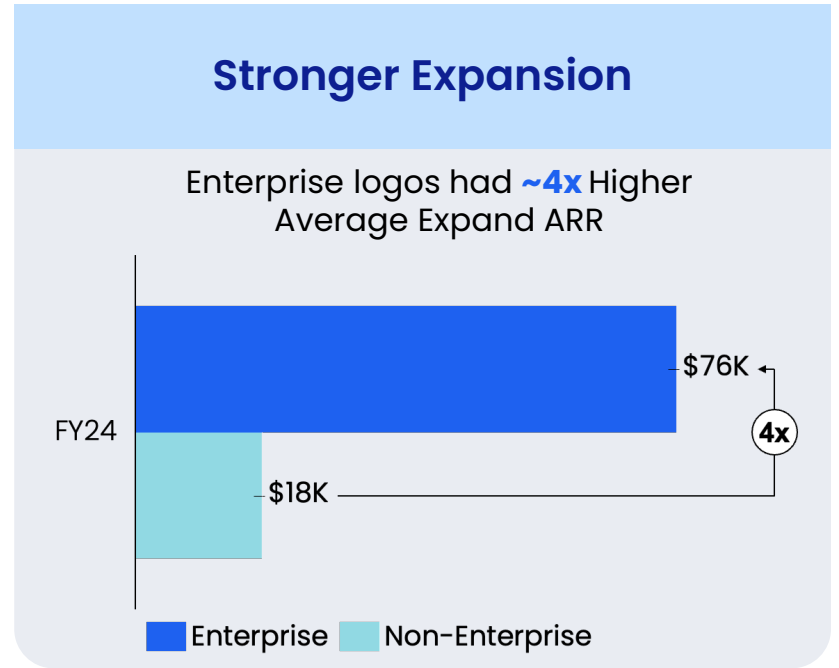
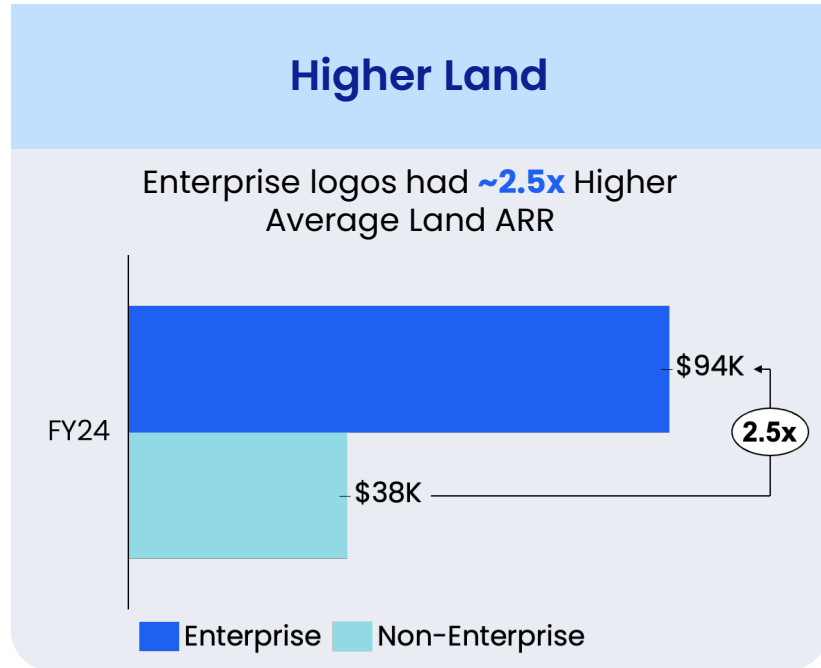
AB Tasty

 LogRocket

 STATSIG

hotjar

# Enterprise Customers: Higher Land & Expand ARR

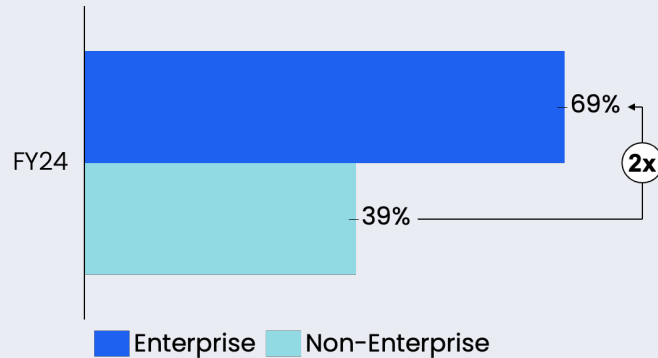


## Targeting the right customers

# Enterprises value the platform, and are more durable

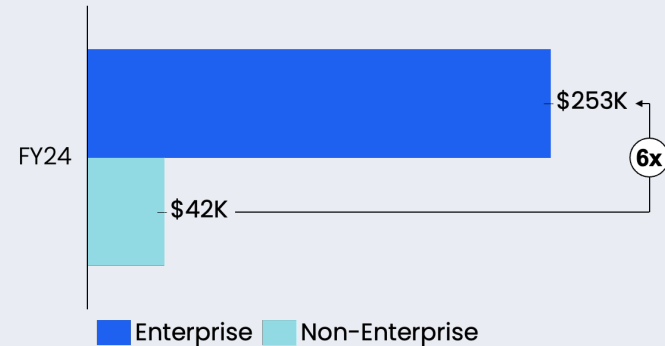
### Value the Platform

Enterprises have **~2x** Higher Multi-Product Adoption<sup>1</sup>



### ... Resulting in more ARR

Enterprises have **~6x** Higher Average ARR

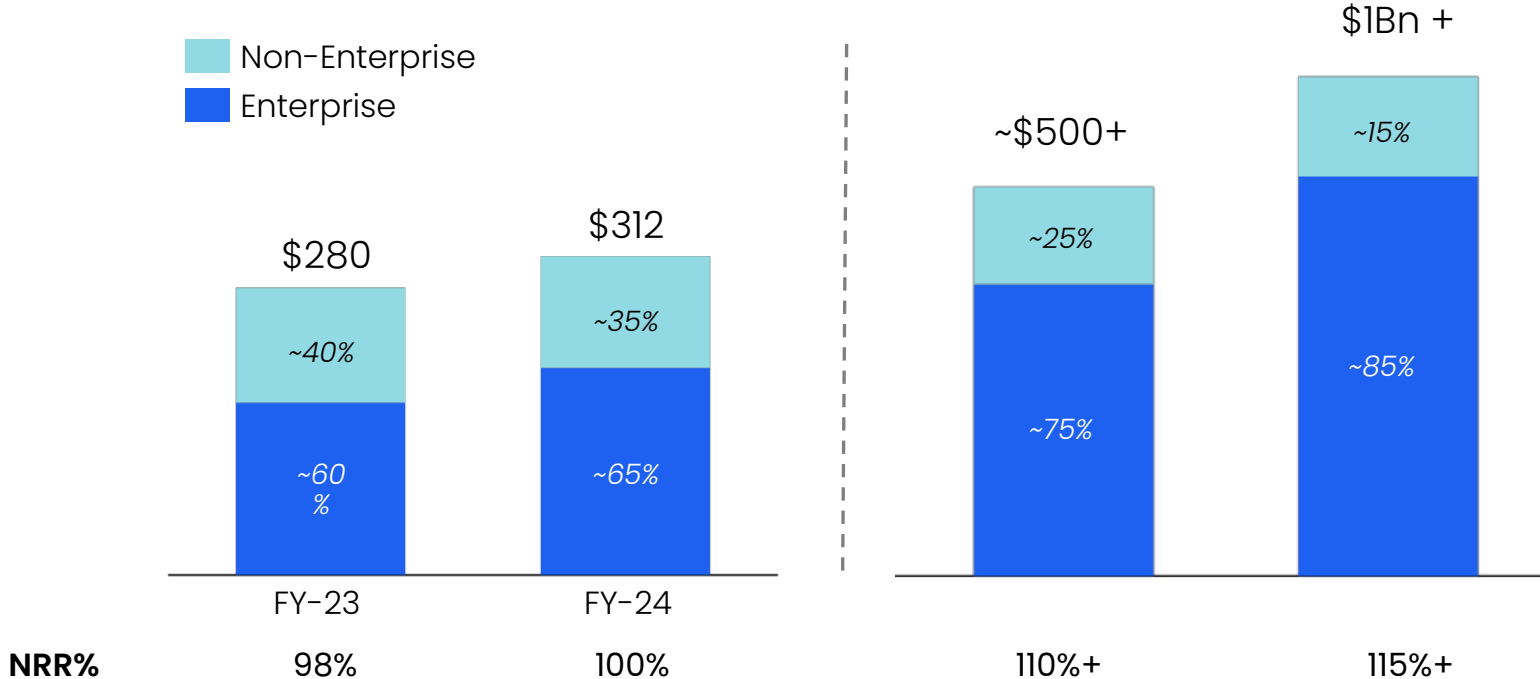


Notes: All are 12 months trailing period, excluding Plus, ended Dec 2024, unless otherwise noted  
We define Enterprise as companies who have greater than 1,000 employees or \$100M in revenue  
1. Multi-Product defined as 2+ products

## Efficient Growth

# Fueling growth through the Enterprise

ARR \$s in millions



**NRR%**

98%

100%

110%+

115%+

Notes: All figures above include Plus; historical figures are as of year-end fiscal year  
We define Enterprise as companies who have greater than 1,000 employees or \$100M in revenue  
Please refer to page 2 for additional details and disclosures regarding the long-term goals presented on this slide.

# Path to \$500M+ ARR and Beyond

	FY24		\$500M+ ARR	
<b>Enterprise Segment</b>	<b>Number of Logos</b>	~750	~12% CAGR	~1,200+
	<b>Avg. ARR</b>	~\$270k	~7% CAGR	~\$350k+
	<b>% of Total ARR</b>	~65%		~75%+
<b>Non-Enterprise Segment</b>	<b>Number of Logos</b>	~1,800	~3% CAGR	~2,000
	<b>Avg. ARR</b>	~\$60k	~3% CAGR	~\$68K
	<b>% of Total ARR</b>	~35%		~25%

Notes:  
 We define Enterprise as companies who have greater than 1,000 employees or \$100M in revenue  
 All figures exclude Plus. FY24 is as of Dec. 31, 2024  
 Please refer to page 2 for additional details and disclosures regarding the long-term goals presented on this slide.

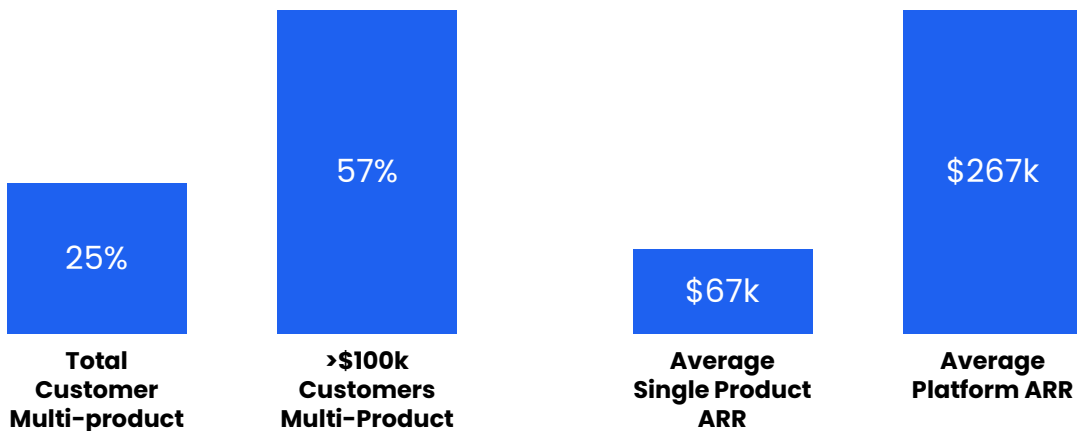
## Efficient Growth

# Platform Play: Large opportunity to expand

57% of our largest<sup>1</sup> customers are multi-product (vs 25% total<sup>2</sup>)

Average Platform ARR **4x** higher than Average Non-Platform ARR

Platform Value enables substantial **growth opportunity**



**\$160M+ ARR**  
opportunity

**Potential  
Incremental  
11% CAGR**  
over 4 years

### Notes:

We define Enterprise as companies who have greater than 1,000 employees or \$100M in revenue

1. Largest customers are defined as customers with >\$100k ARR

2. Total customers exclude Plus

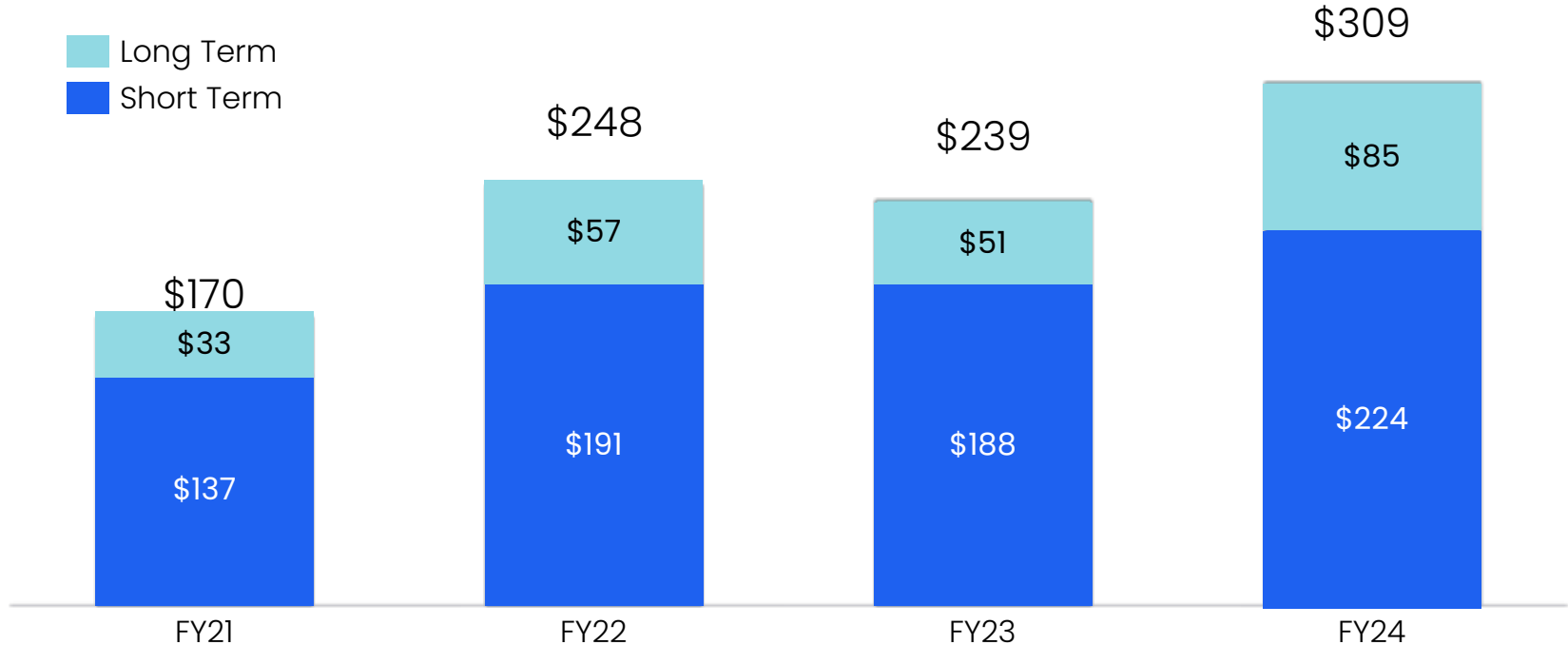
Please refer to page 2 for additional details and disclosures regarding the long-term goals presented on this slide.

All figures as of Dec. 31, 2024.

## Instrumenting the business

# Increasing committed contract terms drives RPO

RPO \$s in millions



## Instrumenting the business

# Growth with leverage

	2024	2025e		Long Term Goals	
				~\$500M+ ARR	\$1Bn + ARR
<b>Gross Margin</b>	77%	75-77%	Hosting Optimization, PS Breakeven, Multi-Product	80-82%	83%+
<b>S&amp;M</b> (as a % of Revenue)	45%	41-43%	Enterprise & Platform Focus, Demand Gen. & Sales Process Efficiency, Partners	38-41%	30-32%
<b>R&amp;D</b> (as a % of Revenue)	17%	18-20%	Organic & Inorganic Innovation	18-20%	18-21%
<b>G&amp;A</b> (as a % of Revenue)	16%	14-16%	Leverage through scale	10-12%	8-10%
<b>Operating Margin</b>	(1)%	(1)-1%		10-13%	20%+

**Notes:**

All metrics are Non-GAAP. Gross margin and operating margin are calculated as gross profit and income(loss) from operations, respectively, divided by total revenue. A reconciliation of GAAP to Non-GAAP results is available in the appendix of this presentation.

Please refer to page 2 for additional details and disclosures regarding the long-term goals and non-GAAP financial information presented on this slide.

# In closing ...

- 1 Large market opportunity; \$50B+
- 2 Rapid innovation with new AI opportunities
- 3 Enterprise focused GTM team
- 4 Building a durable growth business

# Q&A

# GAAP to Non-GAAP Reconciliation

# GAAP to Non-GAAP Reconciliation

**AMPLITUDE, INC.**  
**Reconciliation of GAAP to Non-GAAP Data**  
(In thousands, except percentages and per share amounts)  
(unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
<b>Reconciliation of gross profit and gross margin</b>				
GAAP gross profit	\$ 58,325	\$ 53,138	\$ 222,348	\$ 204,361
Plus: stock-based compensation expense and related employer payroll taxes	1,891	1,874	6,472	7,300
Plus: amortization of acquired intangible assets	158	273	490	1,238
Non-GAAP gross profit	<u>\$ 60,374</u>	<u>\$ 55,285</u>	<u>\$ 229,310</u>	<u>\$ 212,899</u>
GAAP gross margin	74.7%	74.4%	74.3%	74.0%
Non-GAAP adjustments	2.6%	3.0%	2.3%	3.1%
Non-GAAP gross margin	<u>77.3%</u>	<u>77.4%</u>	<u>76.6%</u>	<u>77.1%</u>
<b>Reconciliation of operating loss and operating margin</b>				
GAAP loss from operations	\$ (35,505)	\$ (21,537)	\$ (107,383)	\$ (102,520)
Plus: stock-based compensation expense and related employer payroll taxes	35,473	23,589	102,645	89,472
Plus: amortization of acquired intangible assets	271	317	734	1,413
Plus: restructuring and other related charges	—	(52)	—	8,142
Non-GAAP income (loss) from operations	<u>\$ 239</u>	<u>\$ 2,317</u>	<u>\$ (4,004)</u>	<u>\$ (3,493)</u>
GAAP operating margin	(45.4%)	(30.2%)	(35.9%)	(37.1%)
Non-GAAP adjustments	45.7%	33.4%	34.5%	35.8%
Non-GAAP operating margin	<u>0.3%</u>	<u>3.2%</u>	<u>(1.3%)</u>	<u>(1.3%)</u>
<b>Reconciliation of net income (loss)</b>				
GAAP net income (loss)	\$ (32,590)	\$ (18,543)	\$ (94,319)	\$ (90,363)
Plus: stock-based compensation expense and related employer payroll taxes	35,473	23,589	102,645	89,472
Plus: amortization of acquired intangible assets	271	317	734	1,413
Plus: restructuring and other related charges	—	(52)	—	8,142
Less: income tax effect of non-GAAP adjustments	(152)	(578)	(571)	(708)
Non-GAAP net income (loss)	<u>\$ 3,002</u>	<u>\$ 4,733</u>	<u>\$ 8,489</u>	<u>\$ 7,956</u>
<b>Reconciliation of net income (loss) per share</b>				
GAAP net income (loss) per share, basic	\$ (0.28)	\$ (0.16)	\$ (0.76)	\$ (0.77)
Non-GAAP adjustments to net income (loss)	0.28	0.20	0.83	0.84
Non-GAAP net income (loss) per share, basic	<u>\$ 0.02</u>	<u>\$ 0.04</u>	<u>\$ 0.07</u>	<u>\$ 0.07</u>
Non-GAAP net income (loss) per share, diluted	<u>\$ 0.02</u>	<u>\$ 0.04</u>	<u>\$ 0.06</u>	<u>\$ 0.06</u>
Weighted-average shares used in GAAP and non-GAAP per share calculation, basic	127,759	119,246	123,900	116,938
Weighted-average shares used in GAAP and non-GAAP per share calculation, diluted <sup>(1)</sup>	135,714	129,158	131,973	127,364

Note: Certain figures may not sum due to rounding

(1) For the three and twelve months ended December 31, 2024 and for the three and twelve months ended December 31, 2023, the weighted average shares used in the GAAP per share calculation excludes 8.0 million shares, 8.1 million shares, 9.9 million shares, and 10.4 million shares, respectively, as the effect is anti-dilutive in the period.



# GAAP to Non-GAAP Reconciliation

**AMPLITUDE, INC.**  
**Reconciliation of GAAP to Non-GAAP Data**  
(In thousands, except percentages and per share amounts)  
(unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
<b>Reconciliation of operating expenses</b>				
GAAP research and development	\$ 34,430	\$ 22,198	\$ 97,565	\$ 90,138
Less: stock-based compensation expense and related employer payroll taxes	(20,479)	(9,591)	(45,644)	(37,519)
Non-GAAP research and development	\$ 13,951	\$ 12,607	\$ 51,921	\$ 52,619
GAAP research and development as percentage of revenue	44.1%	31.1%	32.6%	32.6%
Non-GAAP research and development as percentage of revenue	17.9%	17.7%	17.3%	19.0%
GAAP sales and marketing	\$ 42,482	\$ 37,780	\$ 168,306	\$ 153,714
Less: stock-based compensation expense and related employer payroll taxes	(8,394)	(7,854)	(33,015)	(30,206)
Less: amortization of acquired intangible assets	(113)	(44)	(244)	(175)
Non-GAAP sales and marketing	\$ 33,975	\$ 29,882	\$ 135,047	\$ 123,333
GAAP sales and marketing as percentage of revenue	54.4%	52.9%	56.2%	55.6%
Non-GAAP sales and marketing as percentage of revenue	43.5%	41.8%	45.1%	44.6%
GAAP general and administrative	\$ 16,918	\$ 14,749	\$ 63,860	\$ 54,887
Less: stock-based compensation expense and related employer payroll taxes	(4,709)	(4,270)	(17,514)	(14,447)
Non-GAAP general and administrative	\$ 12,209	\$ 10,479	\$ 46,346	\$ 40,440
GAAP general and administrative as percentage of revenue	21.7%	20.7%	21.3%	19.9%
Non-GAAP general and administrative as percentage of revenue	15.6%	14.7%	15.5%	14.6%



# GAAP Cash Flows from Operating Activities to Free Cash Flow

**AMPLITUDE, INC.**  
**Reconciliation of GAAP Cash Flows from Operations to Free Cash Flow**  
(In thousands, except percentages)  
(unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
Net cash provided by (used in) operating activities	\$ 3,156	\$ 2,321	\$ 18,506	\$ 25,630
Less:				
Purchases of property and equipment	(746)	(284)	(1,725)	(1,279)
Capitalization of internal-use software costs	(883)	(555)	(5,053)	(1,904)
Free cash flow	<u>\$ 1,527</u>	<u>\$ 1,482</u>	<u>\$ 11,728</u>	<u>\$ 22,447</u>
Net cash provided by (used in) operating activities margin	4.0%	3.3%	6.2%	9.3%
Non-GAAP adjustments	<u>(2.1%)</u>	<u>(1.2%)</u>	<u>(2.3%)</u>	<u>(1.2%)</u>
Free cash flow margin	<u>2.0%</u>	<u>2.1%</u>	<u>3.9%</u>	<u>8.1%</u>

Note: Certain figures may not sum due to rounding

