



Q2 Financial Results Call

2:00 pm PDT
September 21, 2021

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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 Margin, non-GAAP Loss From Operations, non-GAAP Sales and Marketing Expenses, non-GAAP Research and Development Expenses, non-GAAP General and Administrative Expenses, and non-GAAP Net 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.

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Spenser Skates

CEO and Co-Founder



Q2 Financial Results Highlights



\$39.3M

Revenue increased by
66% Y/Y



1,280

Customers increased by
51% Y/Y



119%

Dollar-based net retention
rate (across paying customers)

Great Products are Built with Amplitude

Understand customer behavior in a new way



Instacart informs product strategy to help make online shopping effortless.

Predict which actions lead to business outcomes

Walmart

Walmart predicts when product growth spikes will happen and how key events play into long-term retention to plan retention strategy and timing.

Measure and optimize the value of your business



Intuit analyzes upticks and drop-offs in product usage and customer retention in minutes.

Adapt each experience to maximize impact



BEES, an e-commerce and SaaS company created by Anheuser-Busch Inbev, prompts customers with recommended orders based on purchase history and market insight.



Amplitude Powers Product Led Growth



Sales



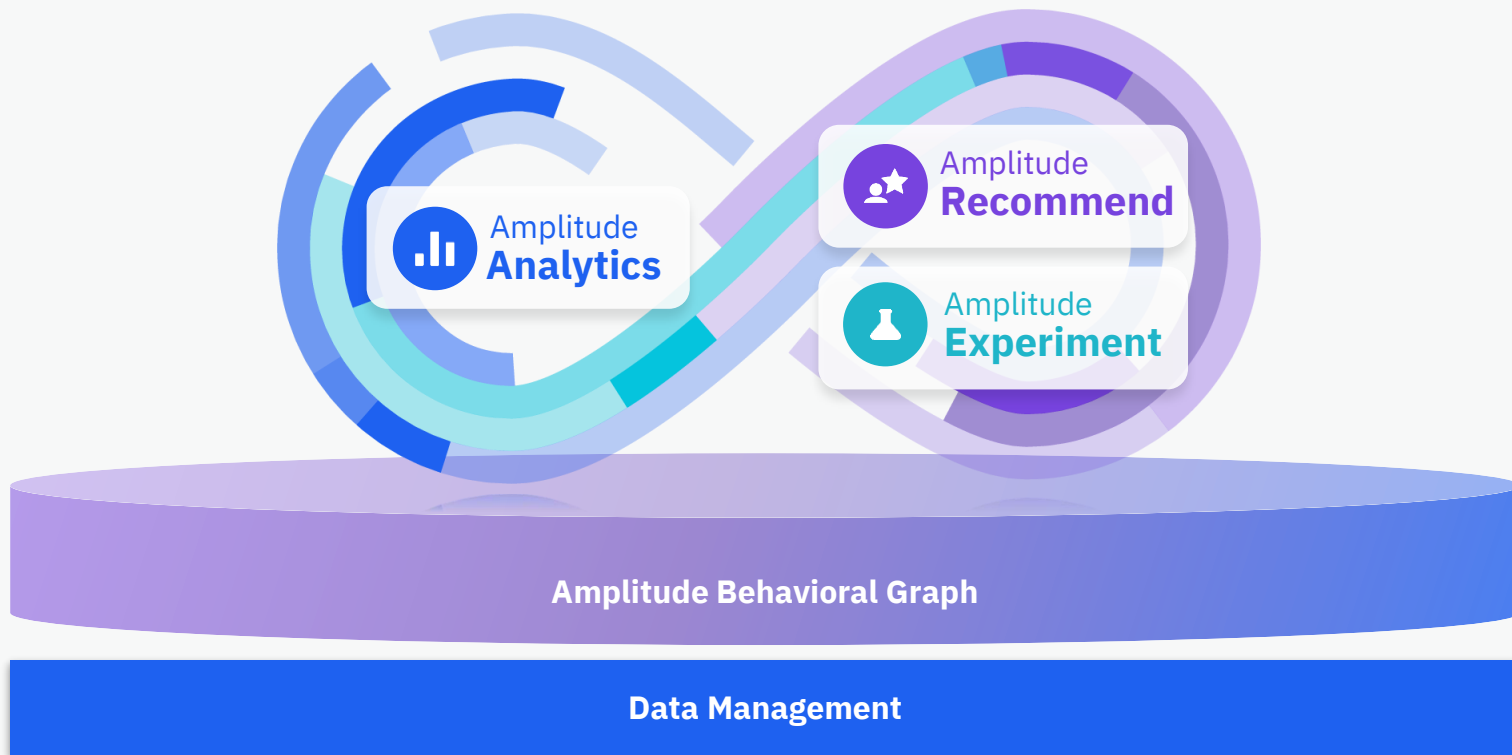
Marketing



Product



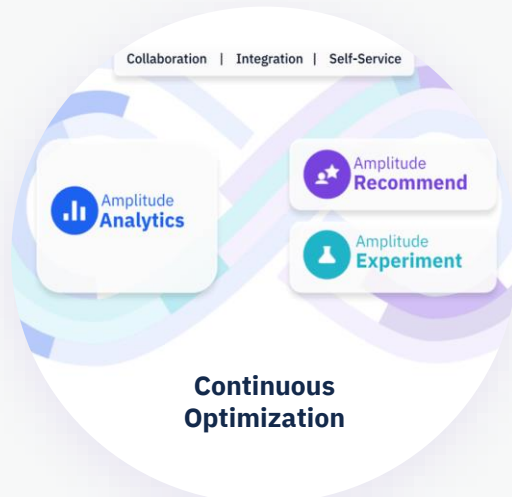
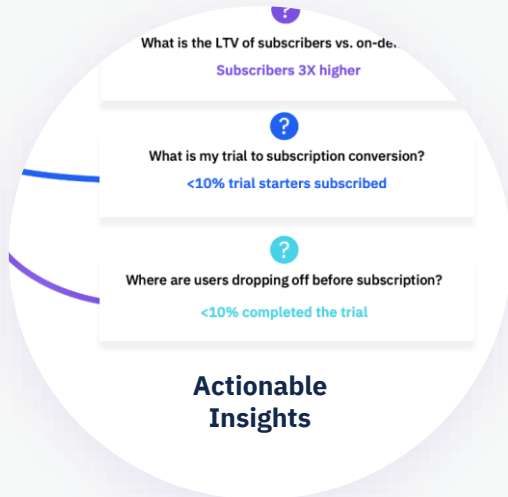
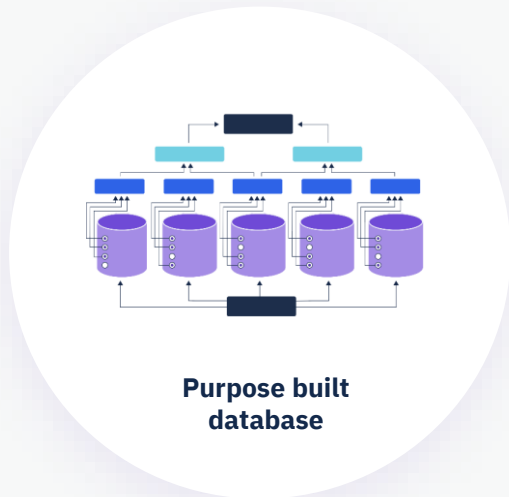
Digital Optimization System



DIGITAL CHANNELS | DIGITAL PRODUCTS | DIGITAL DATA WAREHOUSES



Amplitude Digital Optimization System Powers Building Better Products



#1 Ranked Product Analytics Solution (G2.com)

Notable Customer Wins



Q2 2021 Customer Highlights

**Expand +
Recommendation**

DEES

**Volume Based
Upsell**

**Fortune 50
Consumer Goods
Company**

New Analytics Win



**New Win Analytics
+ Experiment**

 **smartsheet**



Hoang Vuong

CFO



Our Business Model



>95% of revenue is recurring¹



Pricing based on platform functionality and committed event volume



Primarily annual contracts, majority billed annually

Efficient Go-to-Market Strategy



Enterprise



Commercial

Channel

Outbound

Inbound

Sales Cycle

4 - 6 Months

1 - 2 Months

Implementation

~ 3 Months

~ 2 Months

Strong Revenue and Customer Demand

	Q2 2021 Result	Q2 2020 Result
Revenue	\$39.3M +66% Y/Y	\$23.7M
International Revenue Split (US/ROW)	65% / 35%	64% / 36%
Total Paying Customers	1,280 + 51% Y/Y	845
Dollar-Based Net Retention Rate (NRR)	119%	118%
Current Remaining Payment Obligations (CRPO)	\$116.9M + 76% Y/Y	\$66.5M

Non-GAAP Financial Results*

	Q2 2021 Result	Q2 2020 Result
Gross Margin	71%	70%
Loss from Operations	\$(4.1M)	\$(1.9M)
S&M Expense (as % of revenue)	49%	46%
R&D Expense (as % of revenue)	19%	19%
G&A Expense (as % of revenue)	14%	13%
Net Loss Per Share	\$(0.15) 29.7 million shares	\$(0.08) 24.7 million shares
Free Cash Flow	\$(5.8M) (15%) of revenue	\$(7.7M) (32%) of revenue
Cash and Cash Equivalents (GAAP)	\$291.1M	\$116.4M

* Unless otherwise noted, all metrics are non-GAAP. A reconciliation of GAAP to non-GAAP results is available in the appendix of this presentation



Guidance (As of September 21, 2021)

	Q3 2021	FY 2021
Revenue	\$43 - \$44M +63% to +67% Y/Y	\$160 - \$162M +56% to 58% Y/Y
Non-GAAP Loss from Operations	\$(5M) - \$(4M)	\$(25) - \$(23M)
Non-GAAP Net Loss Per Share	\$(0.15) - \$(0.12)	\$(0.50) - \$(0.46)
Weighted Average Shares Outstanding	34.2M shares	49.6M shares

Expect to increase 2022 revenue by over 40%

¹ A reconciliation to GAAP loss from operations and GAAP net loss per share has not been provided as the quantification of certain items included in the calculation of GAAP loss from operations and GAAP net loss per share 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.



Moderated Q&A



GAAP-to-Non-GAAP Reconciliation

GAAP to Non-GAAP Reconciliation

	Three Months Ended June 30,	
	2021	2020
Reconciliation of gross profit and gross margin		
GAAP gross profit	\$ 27,119	\$ 16,486
Plus: stock-based compensation expense and employer taxes on NSOs	247	114
Plus: amortization of acquired intangible assets	429	-
Non-GAAP gross profit	<u>\$ 27,795</u>	<u>\$ 16,600</u>
GAAP gross margin	69.1%	69.6%
Non-GAAP adjustments	1.7%	0.5%
Non-GAAP gross margin	<u>70.8%</u>	<u>70.1%</u>
Reconciliation of operating loss and operating margin		
GAAP loss from operations	\$ (9,747)	\$ (11,547)
Plus: stock-based compensation expense and employer taxes on NSOs	3,086	9,409
Plus: amortization of acquired intangible assets	429	224
Plus: direct listing expenses	2,086	-
Non-GAAP loss from operations	<u>\$ (4,146)</u>	<u>\$ (1,914)</u>
GAAP operating margin	(24.8%)	(48.7%)
Non-GAAP adjustments	14.3%	40.7%
Non-GAAP operating margin	<u>(10.5%)</u>	<u>(8.0%)</u>
Reconciliation of net loss		
GAAP net loss	\$ (10,083)	\$ (11,715)
Plus: stock-based compensation expense and employer taxes on NSOs	3,086	9,409
Plus: amortization of acquired intangible assets	429	224
Plus: direct listing expenses	2,086	-
Non-GAAP net loss	<u>\$ (4,482)</u>	<u>\$ (2,082)</u>
Reconciliation of net loss per share		
GAAP net loss per share, basic	\$ (0.34)	\$ (0.47)
Non-GAAP adjustments to net loss	0.19	0.39
Non-GAAP net loss per share, basic	<u>\$ (0.15)</u>	<u>\$ (0.08)</u>
Weighted-average shares used in GAAP and non-GAAP per share calculation, basic and diluted	<u>29,681</u>	<u>24,684</u>

¹ Stock-based compensation expense-related charges include employer payroll tax-related expenses on employee stock transactions.

² Margin represents percentage of GAAP revenue



GAAP to Non-GAAP Reconciliation

	Three Months Ended June 30,	
	2021	2020
Reconciliation of operating expenses		
GAAP research and development	\$ 8,544	\$ 8,486
Less: stock-based compensation expense and employer taxes on NSOs	(1,196)	(3,675)
Less: amortization of acquired intangible assets	-	(224)
Non-GAAP research and development	\$ 7,348	\$ 4,587
GAAP research and development as percentage of revenue	21.8%	35.8%
Non-GAAP research and development as percentage of revenue	18.7%	19.4%
GAAP sales and marketing	\$ 20,040	\$ 14,193
Less: stock-based compensation expense and employer taxes on NSOs	(870)	(3,316)
Less: direct listing expenses	(13)	-
Non-GAAP sales and marketing	\$ 19,157	\$ 10,877
GAAP sales and marketing as percentage of revenue	51.1%	59.9%
Non-GAAP sales and marketing as percentage of revenue	48.8%	45.9%
GAAP general and administrative	\$ 8,282	\$ 5,354
Less: stock-based compensation expense and employer taxes on NSOs	(773)	(2,304)
Less: direct listing expenses	(2,073)	-
Non-GAAP general and administrative	\$ 5,436	\$ 3,050
GAAP general and administrative as percentage of revenue	21.1%	22.6%
Non-GAAP general and administrative as percentage of revenue	13.8%	12.9%
Reconciliation of operating loss and operating margin		
GAAP loss from operations	\$ (9,747)	\$ (11,547)
Plus: stock-based compensation expense and employer taxes on NSOs	3,086	9,409
Plus: amortization of acquired intangible assets	429	224
Plus: direct listing expenses	2,086	-
Non-GAAP loss from operations	\$ (4,146)	\$ (1,914)
GAAP operating margin	(24.8%)	(48.7%)
Non-GAAP adjustments	14.3%	40.7%
Non-GAAP operating margin	(10.5%)	(8.0%)

GAAP Cash Flows from Operations to Free Cash Flow

	Three Months Ended June 30,	
	2021	2020
Net cash used in operating activities	\$ (5,061)	\$ (7,188)
Less:		
Purchases of property and equipment	(405)	(79)
Capitalization of internal-use software costs	(350)	(409)
Free cash flow	\$ (5,816)	\$ (7,676)
Net cash used in operating activities margin	(12.9%)	(30.3%)
Non-GAAP adjustments	(1.9%)	(2.1%)
Free cash flow margin	(14.8%)	(32.4%)

