



3Q 2025 Investor Presentation

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Certain statements in this presentation and the accompanying oral commentary are forward-looking statements. These statements relate to the Company's financial outlook for the fourth quarter of 2025 and full year 2025, the expected performance of the Company's products, the Company's expected quarterly and long-term growth, investments, and overall future prospects, as well as its business strategy and plans and objectives for future operations, and are subject to a number of known and unknown risks, uncertainties, and other factors that may cause the actual results, levels of activity, performance, or achievements of the Company or its industry to be materially different from those expressed or implied by any forward-looking statements. In some cases, forward-looking statements can be identified by words such as "may," "should," "could," "predict," "potential," "believe," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "projection," "would," and "outlook," or the negative version of those words or phrases or other comparable words or phrases of a future- or forward-looking nature. These forward-looking statements are not statements of historical fact, and are based on current expectations, estimates, and projections about the Company's industry as well as certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond the Company's control. While the Company believes that these expectations, assumptions, estimates, and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risk and uncertainties, and so you are cautioned not to give undue weight to such forward-looking statements. These risks and uncertainties include, but are not limited to, those set forth herein as well as in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025 being filed at or around the date hereof, and other risks and uncertainties listed from time to time in the Company's other filings with the U.S. Securities and Exchange Commission. Moreover, the Company operates in a competitive, new, and rapidly changing market, and new risks may emerge from time to time. It is not possible for the Company to predict all risks, nor can it assess the impact of all factors on its business or the extent to which any factor, or combination of factors may cause actual results or outcomes to differ materially from those contained in any forward-looking statements. The forward-looking statements in this presentation are made only as of the date hereof. Except to the extent required by law, the Company assumes no obligation and does not intend to update any of these forward-looking statements after the date of this presentation or to conform these statements to actual results or revised expectations.

This presentation also contains estimates and other statistical data made by third parties and by the Company relating to market size and growth and other data about the Company's industry. These estimates and other statistical data involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates and other statistical data. The Company has not independently verified the statistical and other industry data generated by third parties and contained in this presentation and, accordingly, it cannot guarantee their accuracy or completeness. In addition, expectations, assumptions, estimates and projections of the Company's future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk.

The Company defines Annual Recurring Revenue ("ARR") as the annual recurring revenue of subscription agreements at a point in time based on the terms of customers' contracts, including certain premium services that are subject to contractual subscription terms and Plus customers that we expect to recur. ARR should be viewed independently of revenue, and does not represent the Company's GAAP revenue on an annualized basis, as it is an operating metric that can be impacted by contract start and end dates and renewal rates. ARR is also not intended to be a forecast of revenue. The Company calculates dollar-based net retention rate as of a period end by starting with the ARR from the cohort of all customers as of 12 months prior to such period-end (the "Prior Period ARR"). The Company then calculates the ARR from these same customers as of the current period-end (the "Current Period ARR"). Current Period ARR includes any expansion and is net of contraction or attrition over the last 12 months, but excludes ARR from new customers as well as any average charges in the current period. The Company then divides the total Current Period ARR by the total Prior Period ARR to arrive at the dollar-based net retention rate ("NRR"). The Company then calculates the average of the trailing 12-month dollar-based net retention rates, to arrive at the dollar-based net retention rate ("NRR (TM)").

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.

Unless otherwise noted, all metrics are Non-GAAP. Gross margin, operating margin and free cash flow margin are calculated as gross profit, income from operations, and free cash flow, respectively, divided by total revenue. The Company defines free cash flow as net cash provided by (used in) operating activities, less cash used for purchases of property and equipment and capitalized internal-use software costs. A reconciliation of GAAP to Non-GAAP results is available in the appendix of this presentation.

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Amplitude at a Glance

Q3 25 FINANCIALS

Revenue

\$88.6M

Increased by 18% Y/Y

Net Retention Rate

104%

Compared to 98% in Q3 24

Operating Income
(non-GAAP)

\$0.6M

Compared to \$1.6M in Q3 24

ARR

\$347M

Increased by 16% Y/Y

Free Cash Flow

\$3.4M

Compared to \$4.5M in Q3 24

Cash & Investments

\$268M

CUSTOMERS

653

≥\$100k+ ARR
Customers

66%

% of ARR from
Enterprise
Customers⁽¹⁾

39%

Customers with
>1 Product

INTEGRATED PLATFORM

Leader in Digital Analytics

Session Replay • Activation
Guides & Surveys • Experimentation

Named a Leader and a Customer
Favorite in Forrester Wave for Digital
Analytics 3Q25

Named Best in Product Analytics by G2
in G2's Summer 2025 Report

PEOPLE

~775 Employees

All figures as of or for the quarter ended 9/30/2025 unless otherwise noted. For GAAP to Non-GAAP reconciliation, please refer to the appendix. For definitions, please refer to slide 2.

1) Enterprise is defined as customers with >1000 employees or >\$100M in revenue

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Amplitude 101

Digital Applications growing exponentially



of Digital Applications

Build better products & experiences with Amplitude

Easily democratize your data

- AI-driven data governance
- Self-service data access
- Complete view of customer across sources

Enable teams with real-time, self-serve, trusted data.

Unlock full-journey, real-time insights

- Product & marketing analytics
- AI-infused session replays
- AI co-pilot to speed time to insights

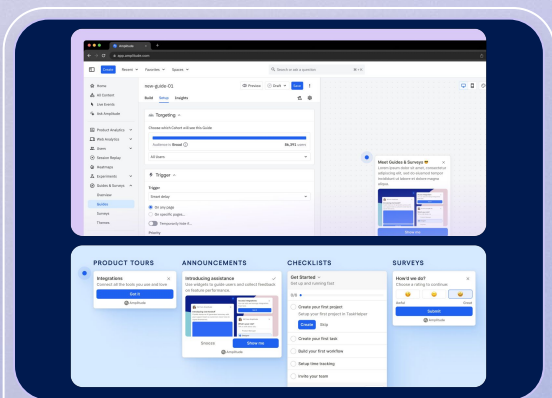
Understand customer behavior using real-time, full-funnel data

Turn insights into impact-FAST

- Smart guides and surveys
- No-code and flag-based experiments
- Easy targeting and activation

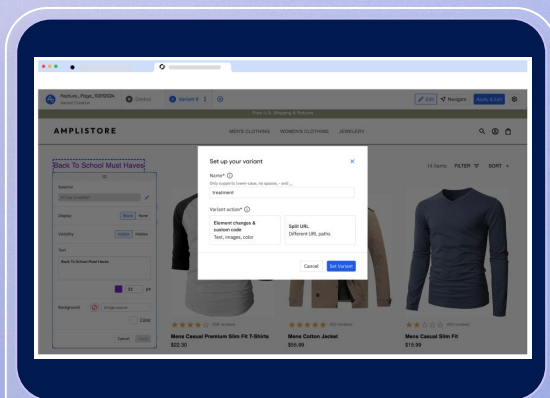
Experiment, guide and activate customers to drive engagement

Active insights FAST to engage customers



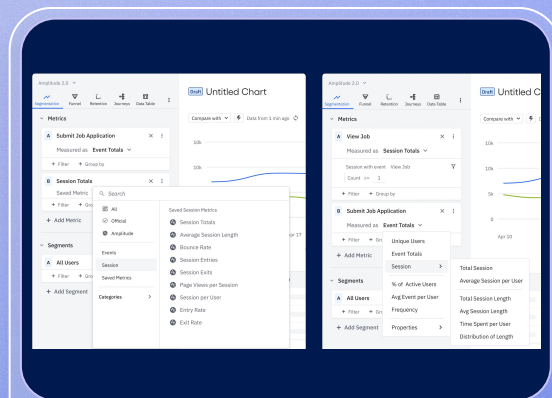
Leverage Smart Guides & Surveys

Engage users with insight-backed pop-ups to drive engagement & get feedback



Experiment & Optimize Everything

Run feature and web experiments self-serve to de-risk campaigns & product launches in one platform



Target & Personalize

Segment users based on behavior and personalize campaigns in a few simple clicks

Self Service Integrated

Challenges

Product and Marketing
convergence

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

Increasing security,
governance, and compliance
requirements

Slow and inflexible tools



Speed
Open & Flexible

Goals

Drive Customer
Acquisition

Increase Digital
Product Adoption

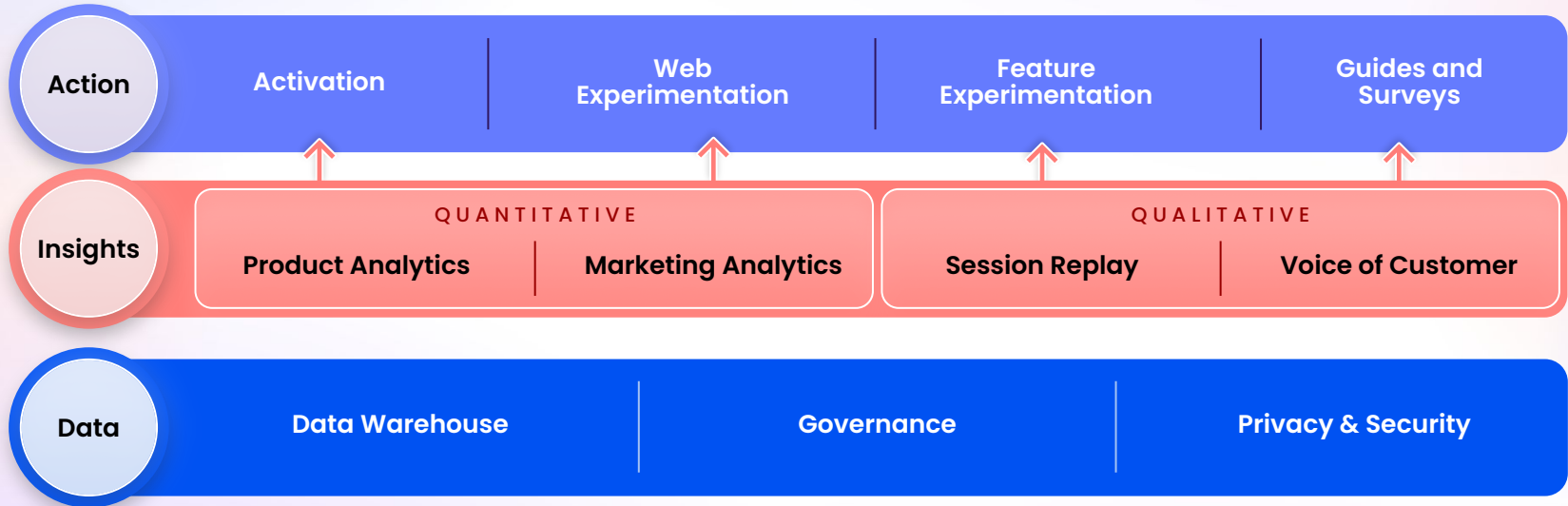
Improve
Customer Retention

Reduce Errors

Executive Visibility Into Health
of the Product/Experience

Amplitude Digital Analytics Platform

Amplitude AI Agents



Customers across the globe are partnering with us

Retail



Finance



Industrial



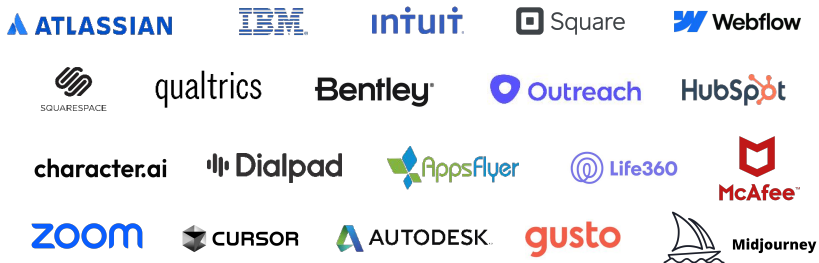
Consumer



Wellness



Software



Media and Telecom



Financial Review

Financial Priorities

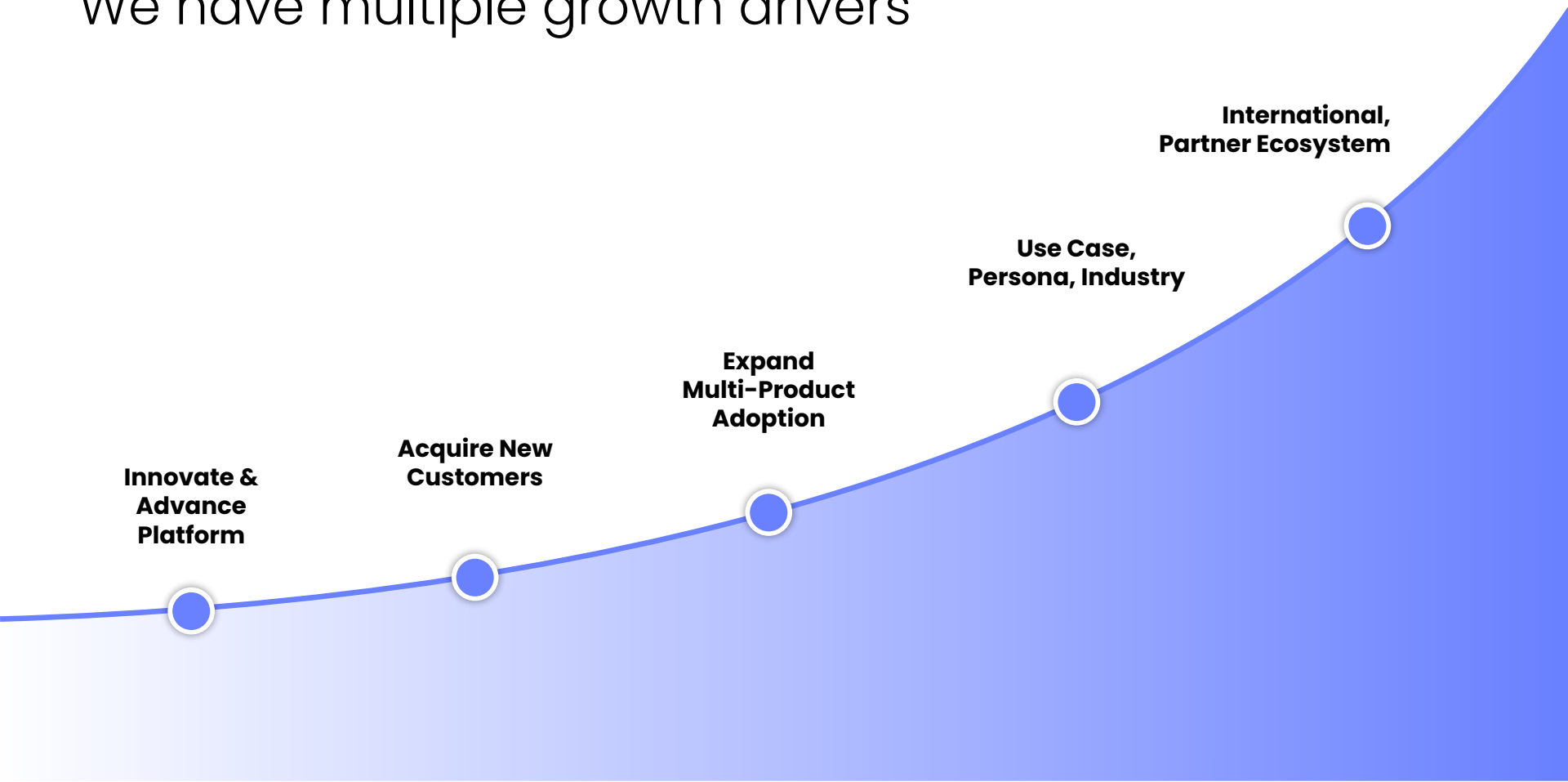
→ Accelerate Net New ARR

→ Platform Consolidation

→ Growth + Leverage

Our Strategy

We have multiple growth drivers



Q3 25 Financial Results Highlights

Revenue

\$88.6M

Increased by 18% Y/Y

ARR

\$347M

Increased by 16% Y/Y

Dollar-Based Net Retention

104%

Compared to 98% in Q3 24

Non-GAAP Operating Income

\$0.6M

Net New ARR

\$12M

Compared to \$8M in Q3 24

Cash & Investments

\$268M

Free Cash Flow

\$3.4M

Customers \geq \$100,000 ARR

653

Increase of 15% Y/Y

Multi-Product Customers

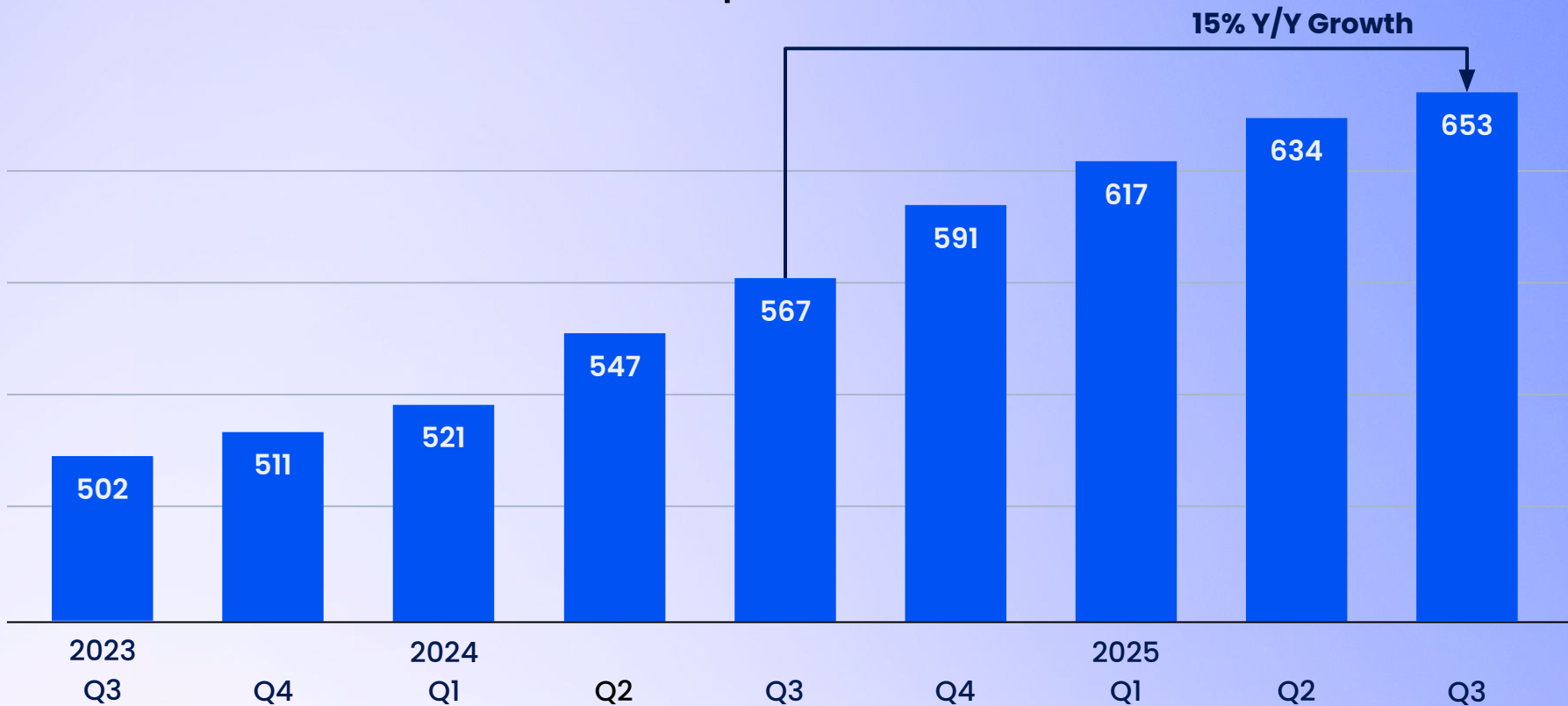
39%

\$ in M's

Annual Recurring Revenue



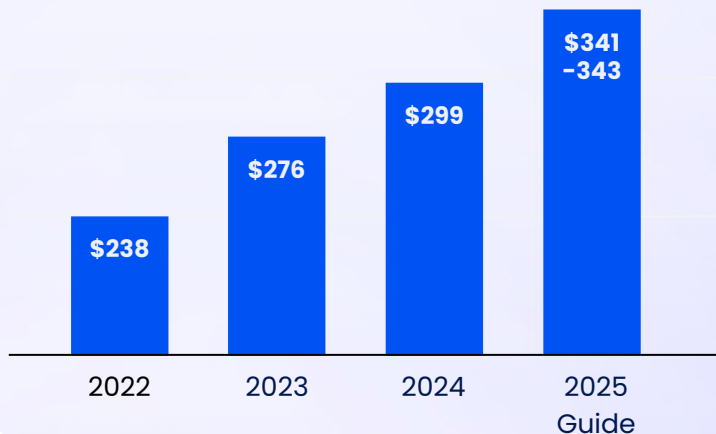
Customers with \geq \$100k in ARR



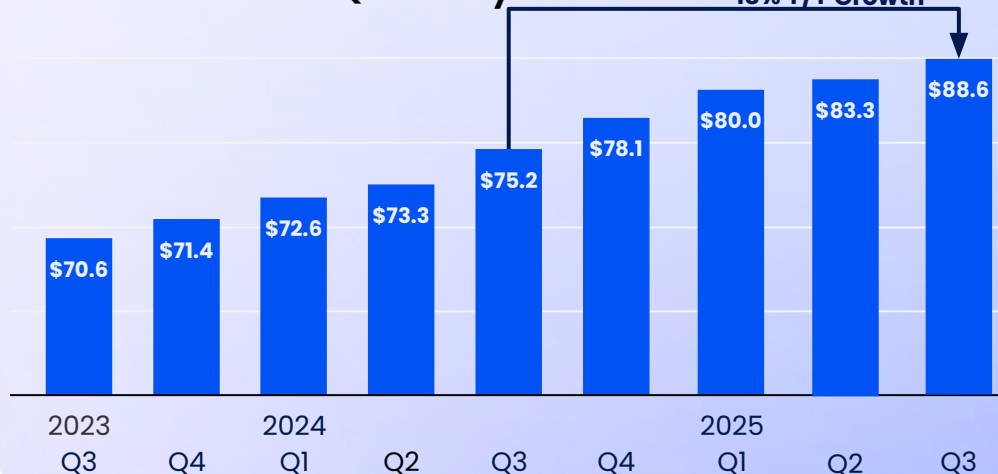
\$ in M's

Revenue Growth

Annual Revenue



Quarterly Revenue



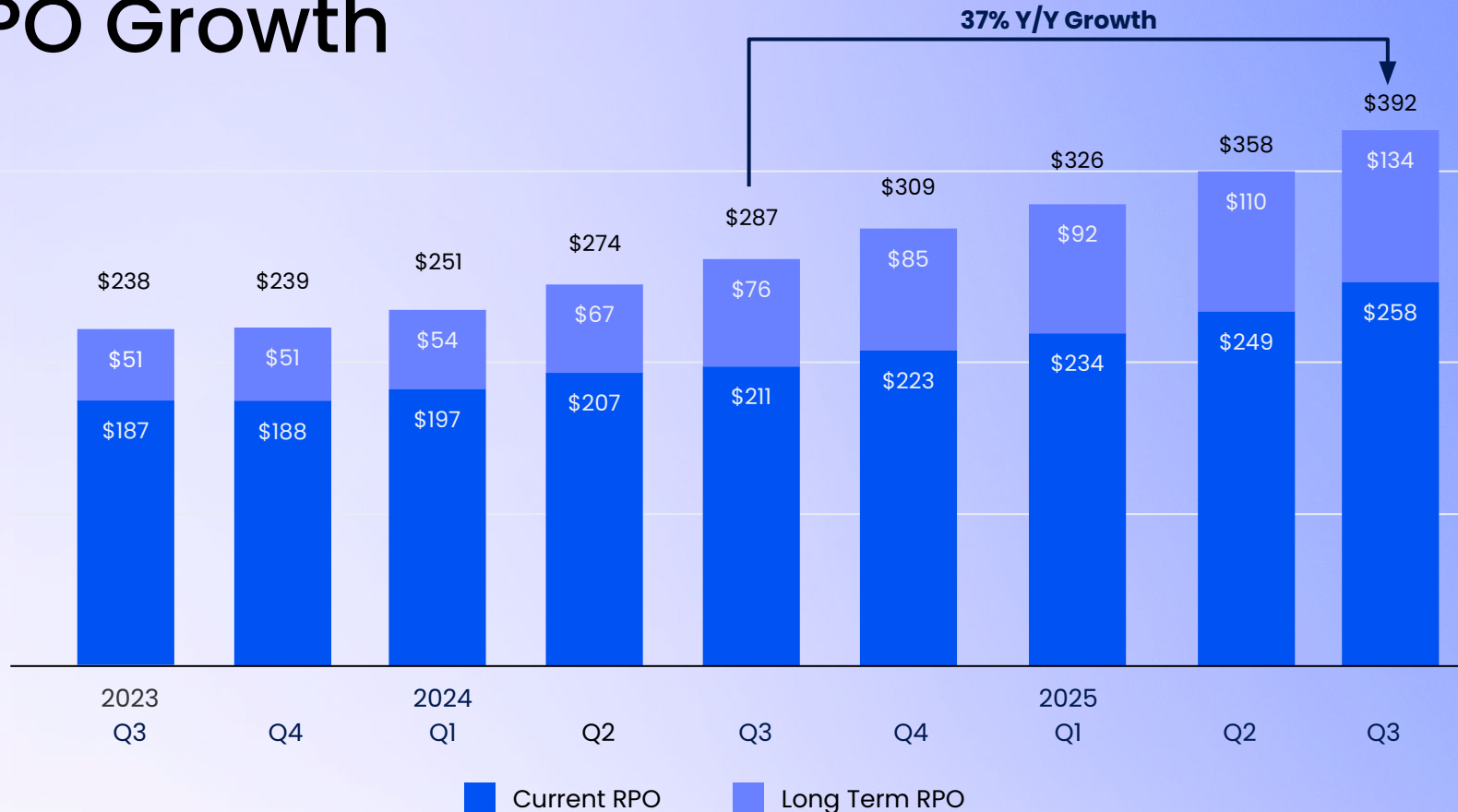
Dollar-Based Net Retention

NRR (in Qtr)



\$ in M's

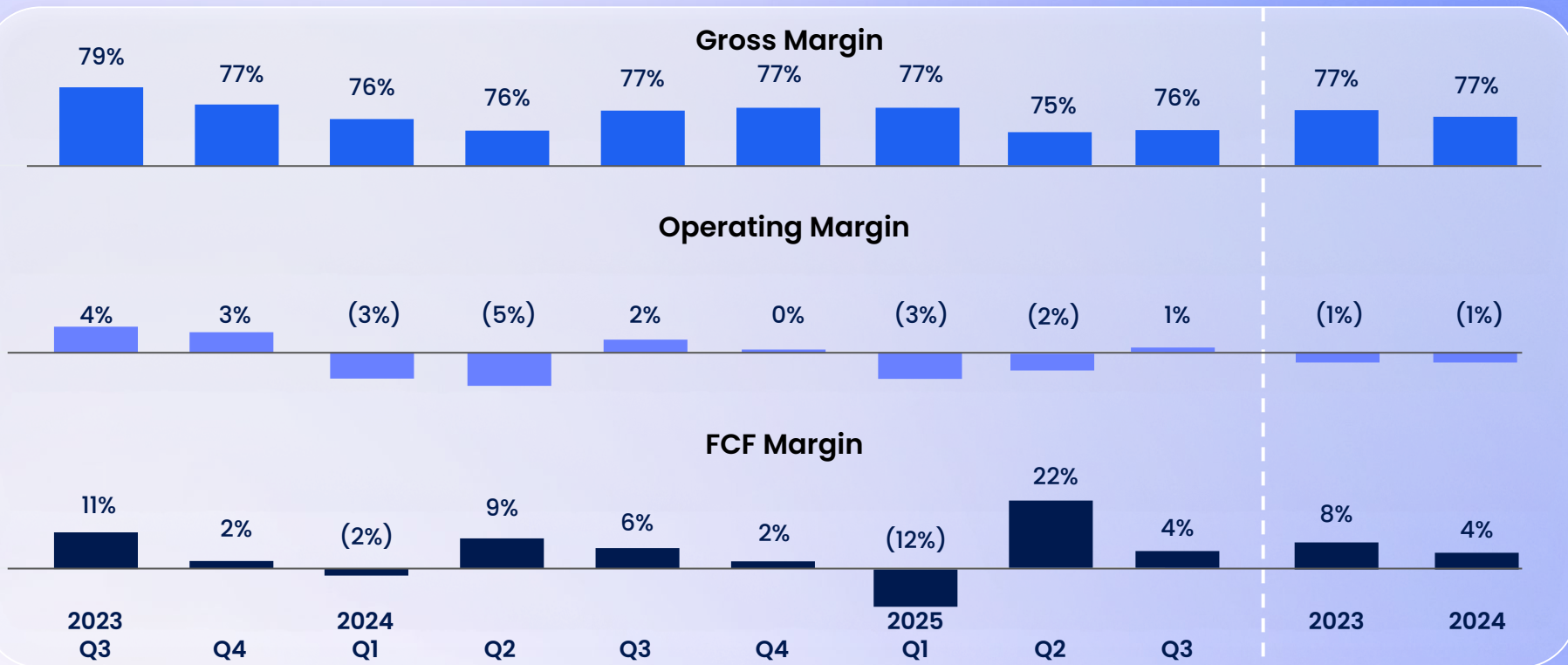
RPO Growth



*Numbers are rounded and may not add precisely to the totals provided

NON-GAAP

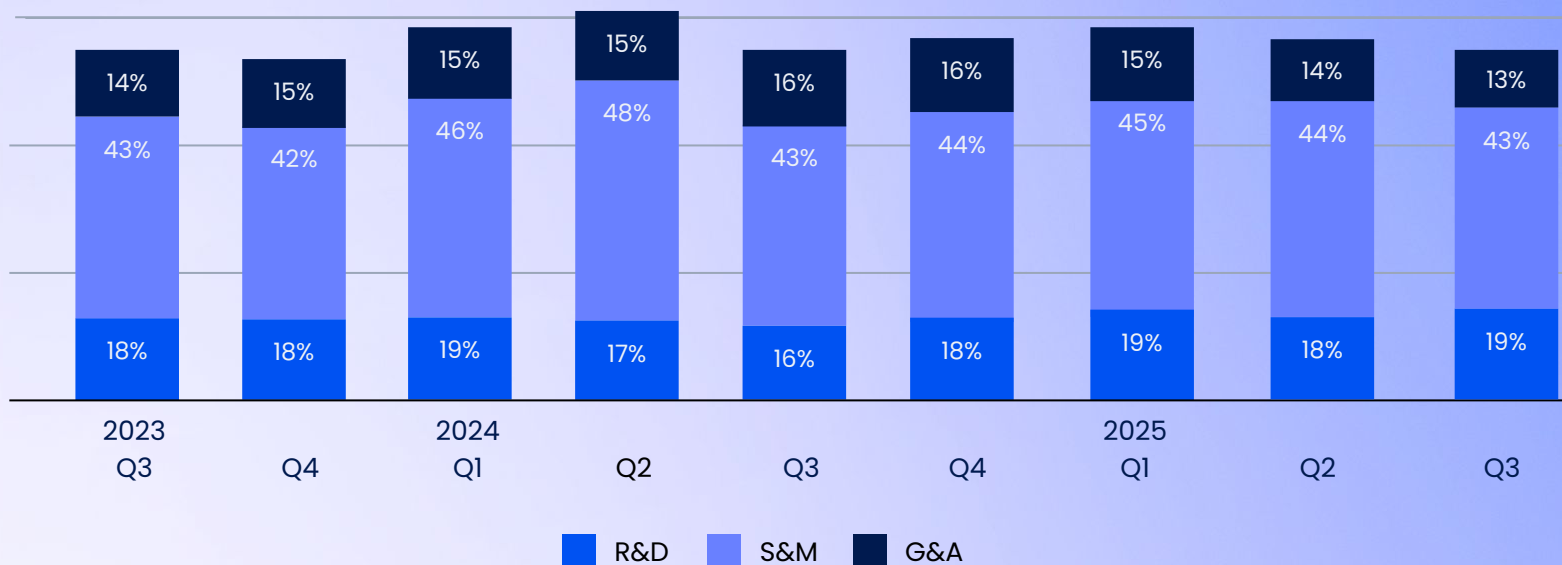
Margin Progression



NON-GAAP

Expenses as a % of Total Revenue

Margin Progression



Guidance

	Q4 2025	FY 2025
Revenue	\$89.0 – \$91.0M	\$340.8 – \$342.8M
<i>% Growth Y/Y</i>	13.9% to 16.5% Y/Y	13.9% to 14.5% Y/Y
Non-GAAP Operating Income	\$3.5 – \$5.5M	\$0.5 – \$2.5M
Non-GAAP Net Income Per Share	\$0.04 – \$0.05	\$0.06 – \$0.08
Weighted Average Shares Outstanding	142.6M diluted shares	142.0M diluted shares

An outlook for GAAP income (loss) from operations, GAAP net income (loss), and GAAP net income (loss) per share, and a reconciliation to GAAP income (loss) from operations, GAAP net income (loss), and GAAP net income (loss) per share has not been provided as the quantification of certain items included in the calculation of GAAP income (loss) from operations, GAAP net income (loss) and GAAP net income (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.





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)

	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25
Reconciliation of gross profit and gross margin									
GAAP gross profit	\$ 53,346	\$ 53,138	\$ 53,735	\$ 53,815	\$ 56,473	\$ 58,325	\$ 59,749	\$ 60,458	\$ 65,490
Plus: stock-based compensation expense and related employer payroll taxes	1,947	1,874	1,474	1,548	1,559	1,891	1,267	1,469	1,405
Plus: amortization of acquired intangible assets	273	273	270	62	—	158	182	187	376
Non-GAAP gross profit	<u>\$ 55,566</u>	<u>\$ 55,285</u>	<u>\$ 55,479</u>	<u>\$ 55,425</u>	<u>\$ 58,032</u>	<u>\$ 60,374</u>	<u>\$ 61,198</u>	<u>\$ 62,114</u>	<u>\$ 67,271</u>
GAAP gross margin	75.5%	74.4%	74.0%	73.4%	75.1%	74.7%	74.7%	72.6%	73.9%
Non-GAAP adjustments	3.1%	3.0%	2.4%	2.2%	2.1%	2.6%	1.8%	2.0%	2.0%
Non-GAAP gross margin	<u>78.7%</u>	<u>77.4%</u>	<u>76.4%</u>	<u>75.6%</u>	<u>77.2%</u>	<u>77.3%</u>	<u>76.5%</u>	<u>74.6%</u>	<u>76.0%</u>
Reconciliation of operating loss and operating margin									
GAAP loss from operations	\$ (20,923)	\$ (21,537)	\$ (24,705)	\$ (27,160)	\$ (20,013)	\$ (35,505)	\$ (24,198)	\$ (27,094)	\$ (25,650)
Plus: stock-based compensation expense and related employer payroll taxes	23,450	23,589	22,313	23,323	21,536	35,473	21,777	25,307	25,744
Plus: amortization of acquired intangible assets	317	317	313	106	44	271	304	312	474
Plus: restructuring and other related charges	—	(52)	—	—	—	—	—	—	—
Non-GAAP income (loss) from operations	<u>\$ 2,844</u>	<u>\$ 2,317</u>	<u>\$ (2,079)</u>	<u>\$ (3,731)</u>	<u>\$ 1,567</u>	<u>\$ 239</u>	<u>\$ (2,117)</u>	<u>\$ (1,475)</u>	<u>\$ 568</u>
GAAP operating margin	(29.6%)	(30.2%)	(34.0%)	(37.1%)	(26.6%)	(45.4%)	(30.3%)	(32.5%)	(29.0%)
Non-GAAP adjustments	33.6%	33.4%	31.2%	32.0%	28.7%	45.7%	27.6%	30.8%	29.6%
Non-GAAP operating margin	<u>4.0%</u>	<u>3.2%</u>	<u>(2.9%)</u>	<u>(5.1%)</u>	<u>2.1%</u>	<u>0.3%</u>	<u>(2.6%)</u>	<u>(1.8%)</u>	<u>0.6%</u>
Reconciliation of net income (loss)									
GAAP net income (loss)	\$ (17,747)	\$ (18,543)	\$ (21,460)	\$ (23,415)	\$ (16,854)	\$ (32,590)	\$ (22,231)	\$ (24,668)	\$ (23,986)
Plus: stock-based compensation expense and related employer payroll taxes	23,450	23,589	22,313	23,323	21,536	35,473	21,777	25,307	25,744
Plus: amortization of acquired intangible assets	317	317	313	106	44	271	304	312	474
Plus: restructuring and other related charges	—	(52)	—	—	—	—	—	—	—
Less: income tax effect of non-GAAP adjustments	(130)	(578)	(142)	(16)	(261)	(152)	—	—	—
Non-GAAP net income (loss)	<u>\$ 5,890</u>	<u>\$ 4,733</u>	<u>\$ 1,024</u>	<u>\$ (2)</u>	<u>\$ 4,465</u>	<u>\$ 3,002</u>	<u>\$ (150)</u>	<u>\$ 951</u>	<u>\$ 2,232</u>
Reconciliation of net income (loss) per share									
GAAP net income (loss) per share, basic	\$ (0.15)	\$ (0.16)	\$ (0.18)	\$ (0.19)	\$ (0.14)	\$ (0.26)	\$ (0.17)	\$ (0.19)	\$ (0.18)
Non-GAAP adjustments to net income (loss)	0.20	0.20	0.19	0.19	0.17	0.28	0.17	0.20	0.20
Non-GAAP net income (loss) per share, basic	<u>\$ 0.05</u>	<u>\$ 0.04</u>	<u>\$ 0.01</u>	<u>\$ (0.00)</u>	<u>\$ 0.04</u>	<u>\$ 0.02</u>	<u>\$ (0.00)</u>	<u>\$ 0.01</u>	<u>\$ 0.02</u>
Non-GAAP net income (loss) per share, diluted	<u>\$ 0.05</u>	<u>\$ 0.04</u>	<u>\$ 0.01</u>	<u>\$ (0.00)</u>	<u>\$ 0.03</u>	<u>\$ 0.02</u>	<u>\$ (0.00)</u>	<u>\$ 0.01</u>	<u>\$ 0.02</u>
Weighted-average shares used in GAAP and non-GAAP per share calculation, basic	117,902	119,246	120,826	122,633	124,324	127,759	129,696	132,997	132,997
Weighted-average shares used in GAAP and non-GAAP per share calculation, diluted	128,140	129,158	130,886	122,633	131,319	135,714	129,696	140,210	143,248

Note: Certain figures may not sum due to rounding

GAAP to Non-GAAP Reconciliation

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

	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25
Reconciliation of operating expenses									
GAAP research and development	\$ 21,797	\$ 22,198	\$ 22,953	\$ 21,145	\$ 19,037	\$ 34,430	\$ 23,533	\$ 24,094	\$ 26,612
Less: stock-based compensation expense and related employer payroll taxes	(9,395)	(9,591)	(9,532)	(8,482)	(7,151)	(20,479)	(8,079)	(9,031)	(9,409)
Non-GAAP research and development	\$ 12,402	\$ 12,607	\$ 13,421	\$ 12,663	\$ 11,886	\$ 13,951	\$ 15,454	\$ 15,063	\$ 17,203
GAAP research and development as percentage of revenue	30.9%	31.1%	31.6%	28.8%	25.3%	44.1%	29.4%	28.9%	30.0%
Non-GAAP research and development as percentage of revenue	17.6%	17.7%	18.5%	17.3%	15.8%	17.9%	19.3%	18.1%	19.4%
GAAP sales and marketing	\$ 38,475	\$ 37,780	\$ 40,817	\$ 44,144	\$ 40,863	\$ 42,482	\$ 44,146	\$ 46,955	\$ 48,306
Less: stock-based compensation expense and related employer payroll taxes	(8,011)	(7,854)	(7,253)	(8,837)	(8,531)	(8,394)	(8,158)	(10,018)	(10,247)
Less: amortization of acquired intangible assets	(44)	(44)	(43)	(44)	(44)	(113)	(122)	(125)	(98)
Non-GAAP sales and marketing	\$ 30,420	\$ 29,882	\$ 33,521	\$ 35,263	\$ 32,288	\$ 33,975	\$ 35,866	\$ 36,812	\$ 37,961
GAAP sales and marketing as percentage of revenue	54.5%	52.9%	56.2%	60.2%	54.3%	54.4%	55.2%	56.4%	54.5%
Non-GAAP sales and marketing as percentage of revenue	43.1%	41.8%	46.2%	48.1%	42.9%	43.5%	44.9%	44.2%	42.9%
GAAP general and administrative	\$ 13,997	\$ 14,749	\$ 14,670	\$ 15,686	\$ 16,586	\$ 16,918	\$ 16,268	\$ 16,503	\$ 16,222
Less: stock-based compensation expense and related employer payroll taxes	(4,097)	(4,270)	(4,054)	(4,456)	(4,295)	(4,709)	(4,273)	(4,789)	(4,683)
Non-GAAP general and administrative	\$ 9,900	\$ 10,479	\$ 10,616	\$ 11,230	\$ 12,291	\$ 12,209	\$ 11,995	\$ 11,714	\$ 11,539
GAAP general and administrative as percentage of revenue	19.8%	20.7%	20.2%	21.4%	22.1%	21.7%	20.3%	19.8%	18.3%
Non-GAAP general and administrative as percentage of revenue	14.0%	14.7%	14.6%	15.3%	16.3%	15.6%	15.0%	14.1%	13.0%



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 for percentages)
(unaudited)

	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25
Net cash provided by (used in) operating activities	\$ 7,964	\$ 2,321	\$ (48)	\$ 9,228	\$ 6,170	\$ 3,156	\$ (8,022)	\$ 20,054	\$ 4,957
Less:									
Purchases of property and equipment	—	(284)	(357)	(606)	(16)	(746)	(439)	(538)	(459)
Capitalization of internal-use software costs	(476)	(555)	(733)	(1,781)	(1,656)	(883)	(765)	(1,348)	(1,146)
Free cash flow	\$ 7,488	\$ 1,482	\$ (1,138)	\$ 6,841	\$ 4,498	\$ 1,527	\$ (9,226)	\$ 18,168	\$ 3,352
Net cash provided by (used in) operating activities margin	11.3%	3.3%	(0.1%)	12.6%	8.2%	4.0%	(10.0%)	24.1%	5.6%
Non-GAAP adjustments	(0.7%)	(1.2%)	(1.5%)	(3.3%)	(2.2%)	(2.1%)	(1.5%)	(2.3%)	(1.8%)
Free cash flow margin	10.6%	2.1%	(1.6%)	9.3%	6.0%	2.0%	(11.5%)	21.8%	3.8%

Note: Certain figures may not sum due to rounding

