



Investor Presentation

March 2022

Collaborate with Confidence

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Investors and security holders of AvePoint are urged to read AvePoint's recent disclosure statements and other relevant documents that have been or will be filed with the SEC carefully and in their entirety when they become available because they will contain important information about AvePoint. Investors and security holders will be able to obtain free copies of such documents containing important information about AvePoint through the website maintained by the SEC at www.sec.gov. Copies of the documents filed with the SEC by AvePoint can be obtained free of charge by directing a written request to AvePoint Investor Relations at 901 East Byrd Street, Suite 900, Richmond VA 23213 or by emailing IR@avepoint.com.



We are AvePoint

Today's Challenges

How We Help

Market Potential

How We'll Grow

The Future

Financials

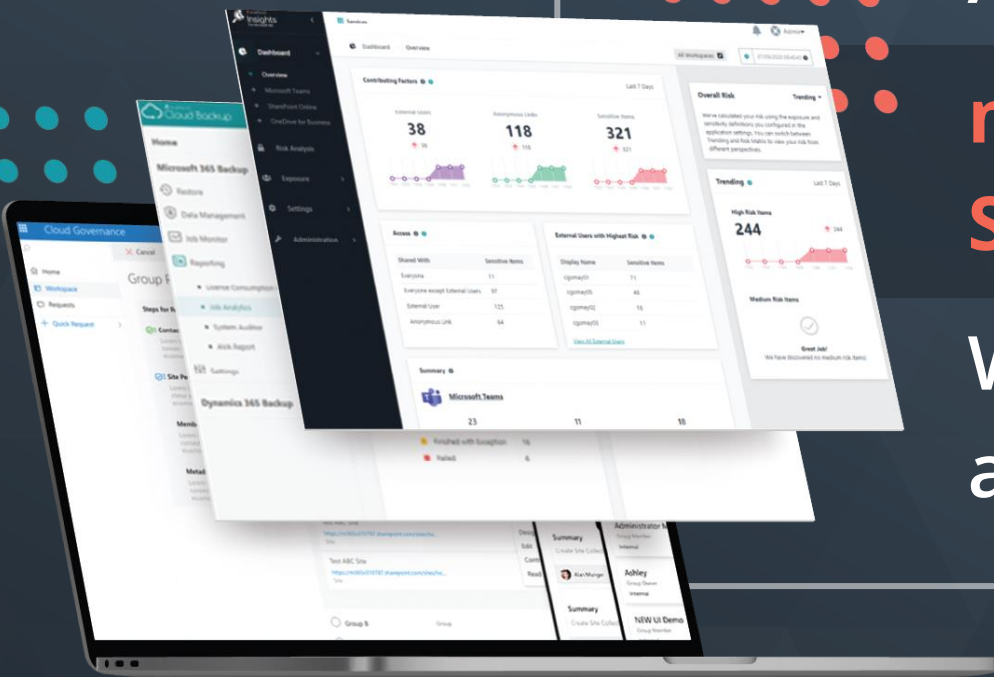
AGENDA 



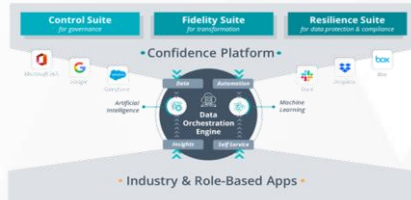
OUR MISSION

To enable
organizations to
**collaborate with
confidence**

AvePoint provides the **most advanced platform for SaaS and data management.** We optimize SaaS operations and secure collaboration.



AvePoint (AVPT) is Firing on All Cylinders



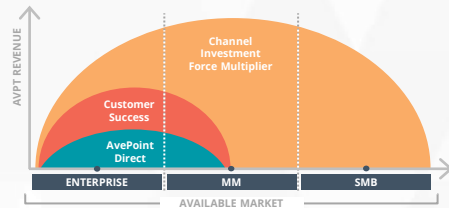
Strong ARR growth driven by differentiated offering

- The most advanced platform for SaaS and data management
- Complete SaaS solutions for transformation, governance, and compliance
- Proven track record of technology innovation



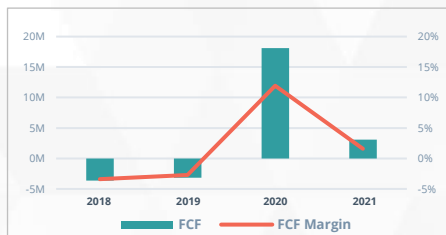
Established global presence

- Approximately 1900 employees in 26 global offices
- Over 9 million cloud users as of 4Q2021
- Customers in 7 continents



Massive, under-penetrated TAM

- \$36 bn Serviceable Market¹
- Expansion into Salesforce, Google, and other public clouds
- Data management spend estimated to grow at 29% CAGR²



Capital Efficient Growth

- Organically funded transition to subscription
- Expanding channel and distribution partnerships
- Positive free cash flow

FY 2021 Financial Performance



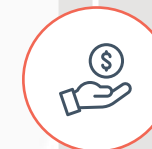
\$192M
Revenue
[45% SaaS Mix]



34%
ARR Growth YoY



74%
Non-GAAP
Gross Margin



110%
Net Retention
Rate

Note: See 'Select Definitions' slide for financial definitions. 1) Refer to TAM slide in deck for detailed sources. 2) IDC, 2021 market growth estimate.

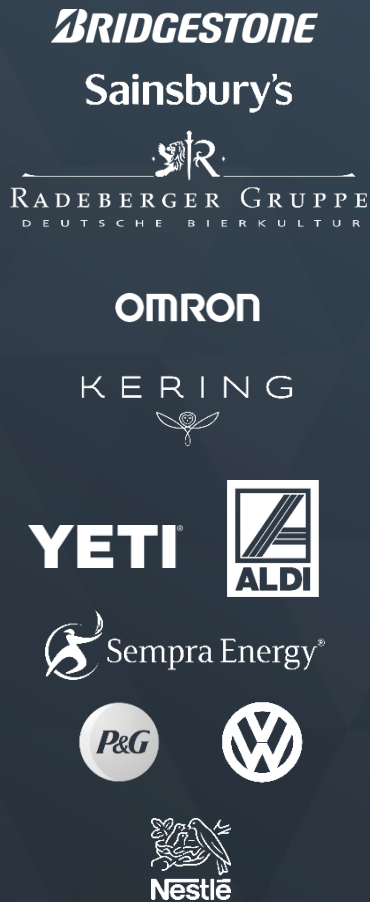


Key Customers We Serve

Communications



Retail/Consumer



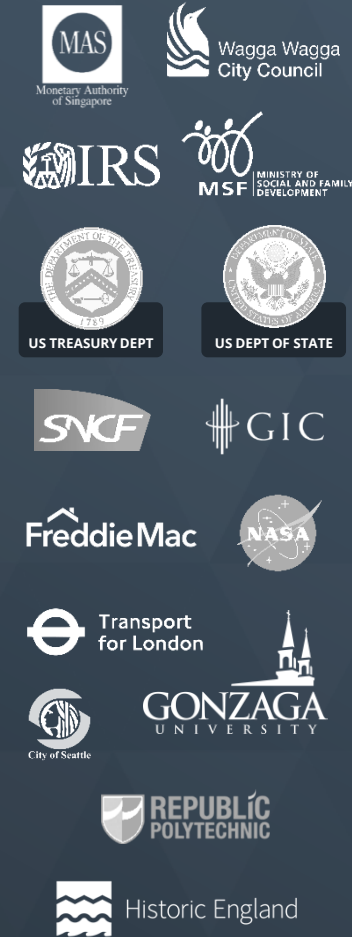
Pharma & Health



Financial Services



Gov & Education



High Technology



Global IT Investments Accelerate

“ Digital technology is the most malleable resource at the world’s disposal...



Satya Nadella
(01/25/2022)

66%



Of spending on application software will be for cloud technologies in 2025, up from 57% for 2022. ¹

88%



of company boards regard cybersecurity as a business risk rather than an IT problem. ²

59%



Of businesses' top initiative is to optimize existing use of cloud. ³

38%



Increase in cloud spending for SMBs. ⁴

1) Gartner, February 2022: Gartner Says More Than Half of Enterprise IT Spending in Key Market Segments Will Shift to the Cloud by 2025. 2) Gartner, February 2022: Gartner Says the Cybersecurity Leader's Role Needs to Be Reframed. 3) Flexera 2022 State of the Cloud Report. 4) Flexera 2022 State of the Cloud Report.



AvePoint Confidence Platform

Powered by AvePoint Online Services (AOS)



Secure, Scalable Architecture

14 deployments across global data centers
100+ PBs of data under management
9m+ cloud users
99.9% availability

FedRAMP (moderate) Authorized
SOC 2 Type II
Certified for ISO 27001:2012 & ISO 27017:2015
Commitment to GDPR
Global Privacy & Data Protection Program



Data Orchestration

Smarter & scalable data management using Machine Learning & cloud computing enables governance, transformation, & compliance with:

- Automation
- Insights
- Self-service



Intelligence

Robotic Process Automation
Data, user & business insights

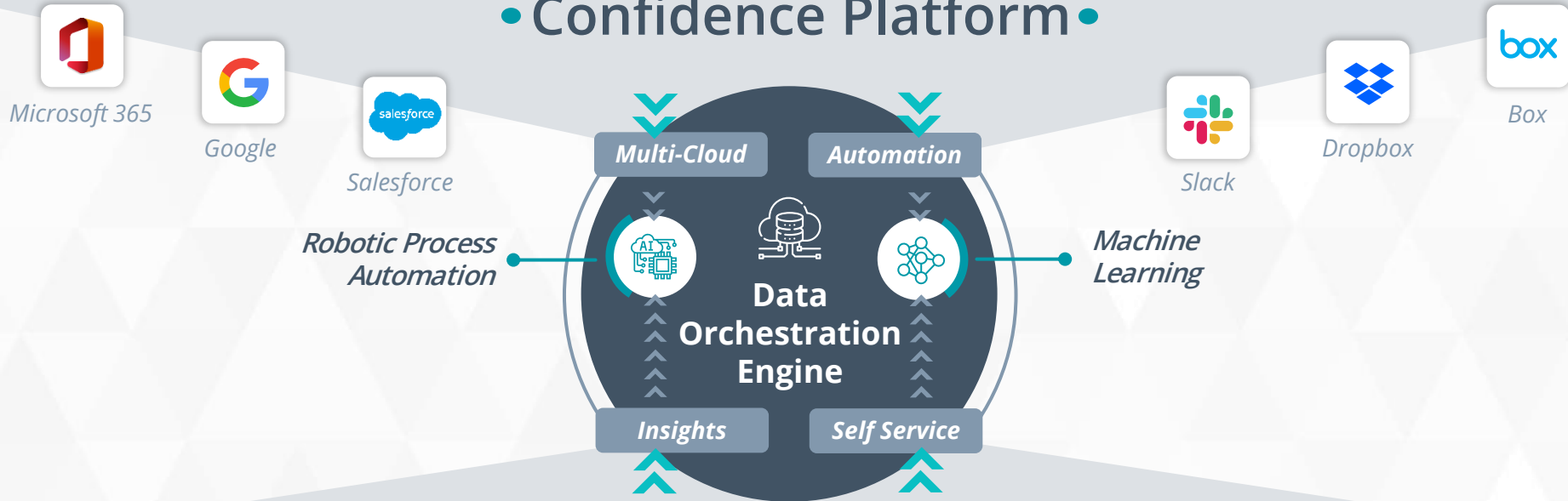


Control Suite
for governance

Fidelity Suite
for transformation

Resilience Suite
for data protection & compliance

• Confidence Platform •



• Industry & Role-Based Apps •



- **Cloud Governance**
Automate manual and repetitive operational requests - central insight over workspaces
- **Cloud Management**
Delegate administration to scale IT teams
- **AvePoint Entrust**
Manage admin users, processes, and data insights across tenants
- **Cense**
Budget and maximize ROI for license entitlements
- **Policies**
Monitor and revert configuration drift for SaaS services

Control Suite
for governance

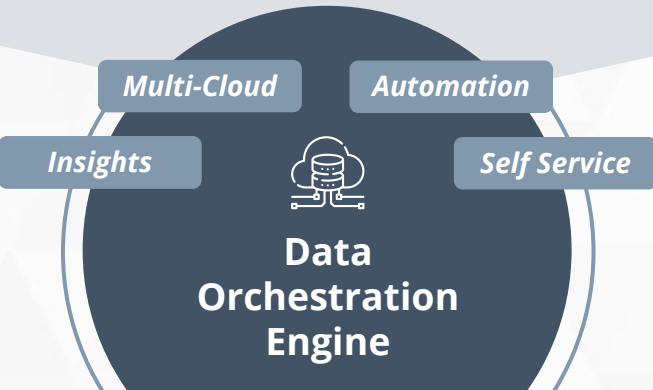
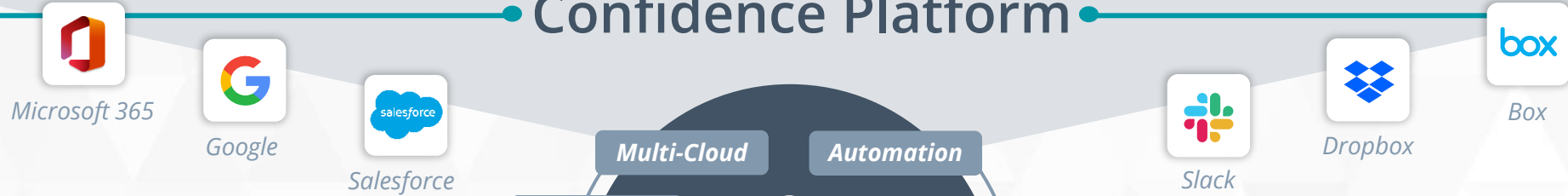
- Migrators**
Transform legacy content into modern cloud SaaS platforms
- Legacy ECM
 - File Shares
 - Email
 - Cloud to Cloud

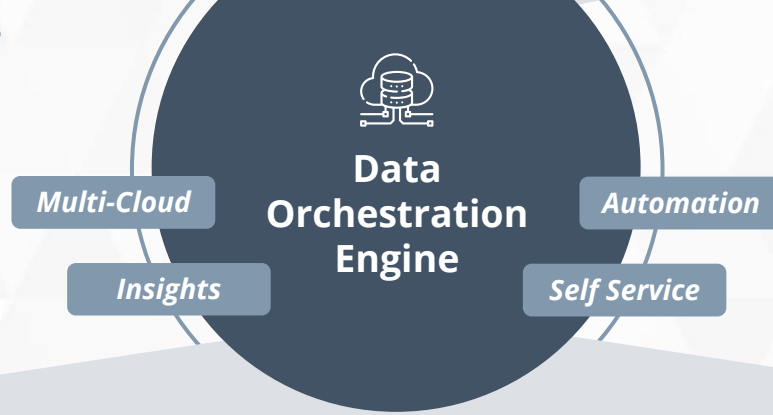
Fidelity Suite
for transformation

- **Cloud Backup**
Protect against ransomware, accidental deletions, user error, and disasters
- **Cloud Archiving**
Move and retain copies of content and workspaces for lifecycle management
- **Compliance Guardian**
Automate tagging, classification, protection to protect data and prevent loss
- **Records**
Automate content compliance and records retention

Resilience Suite
for data protection & compliance

Confidence Platform





Industry & Role-Based Apps

People

Process

Productivity

Education

Case Management

Optimization

Learning

Workflow Process

'Self Service'

Training

Examena

Curricula

Citizen Services

Records

MyHub

Confide



Collaborate with Confidence



Why We Win: Depth and Breadth of Platform

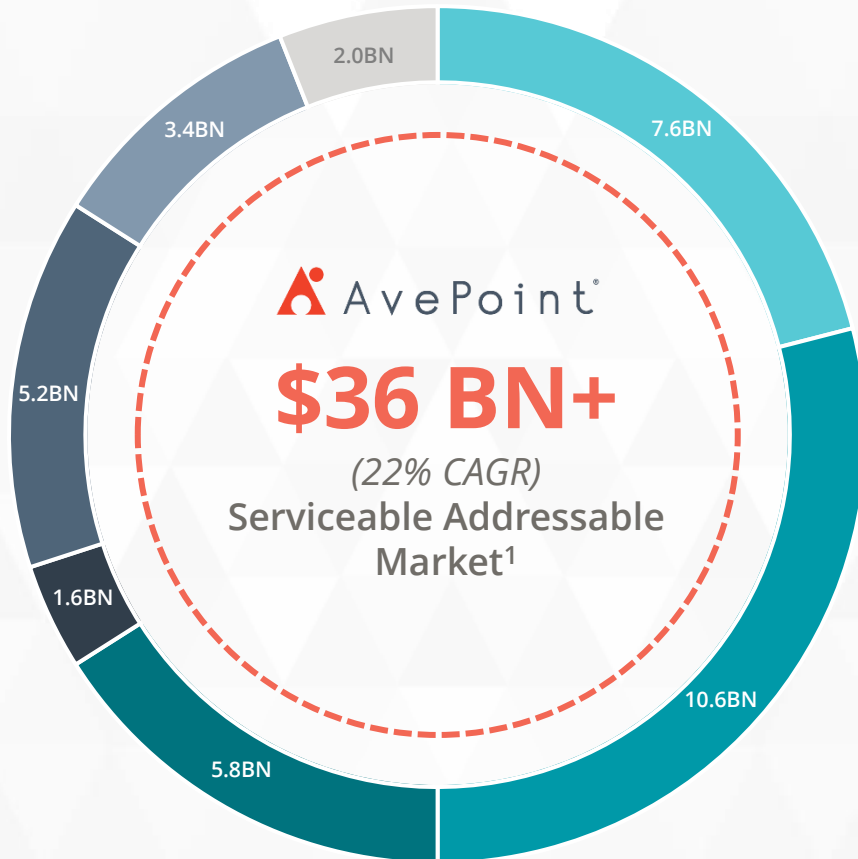


Platform approach benefits:

- ✓ **Decrease customer & partner time to value** of their Digital Workspace transformation
- ✓ **Enterprise scalability** to support 100 or 100,000 customers
- ✓ **Enhances collaboration** with integrated business apps and cloud service delivery
- ✓ **High ROI** for organizations due to decreased management cost and complexity
- ✓ **Improve operational efficiency** with automated tasks for response and delivery



Large and Growing Addressable Market



2020 Market Size | '20 - '24 CAGR %

\$21.6 BN | 29% CAGR

Data Management Software

\$21.3 BN | 18% CAGR

Content Workflow and Management Applications

\$9.5 BN | 23% CAGR

System and Service Management Software

\$7.4 BN | 33% CAGR

Analytics and Artificial Intelligence

\$6.4 BN | 25% CAGR

Integration and Orchestration Middleware

\$4.3 BN | 11% CAGR

Storage Software

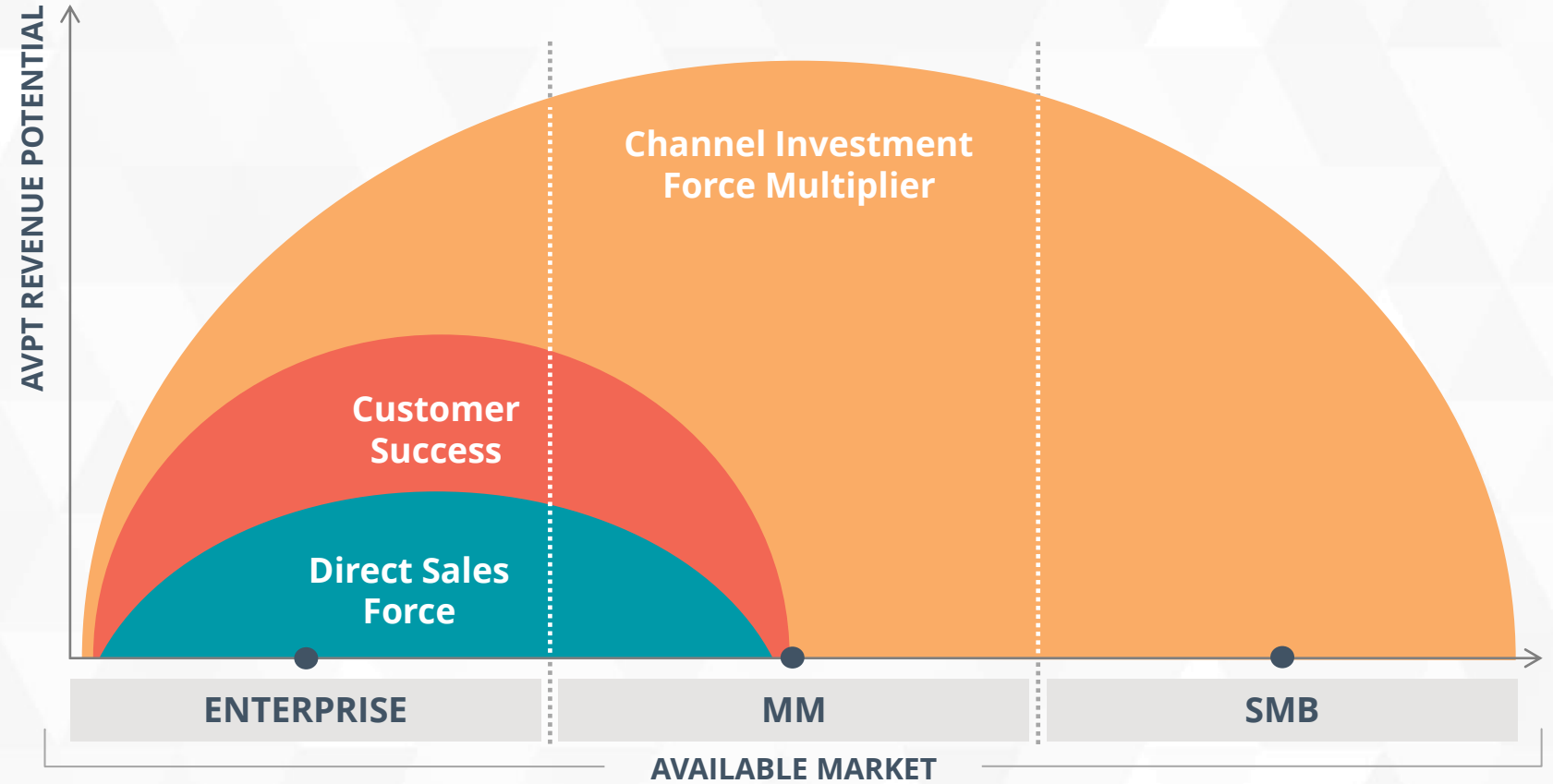
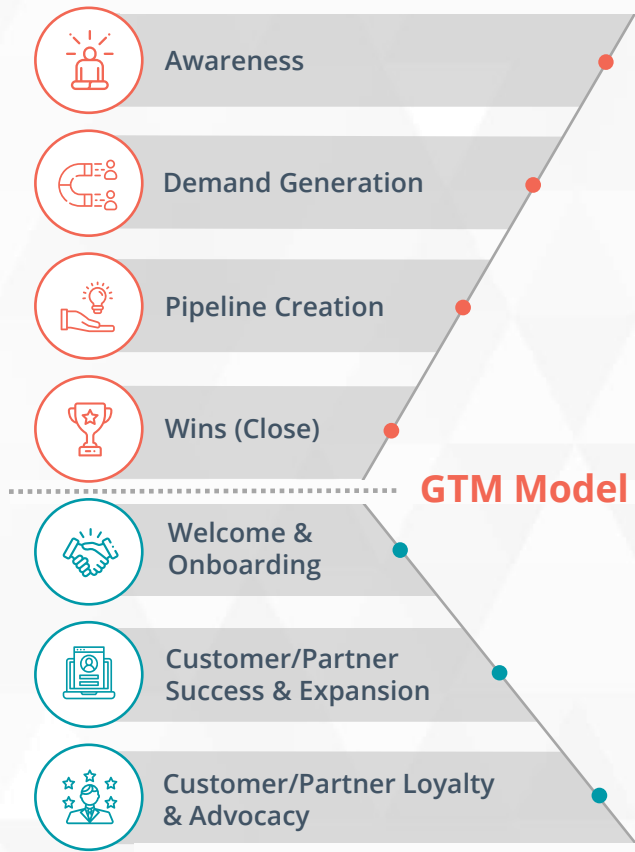
\$69.2 BN | 16% CAGR

All Other Categories²

¹) Market size estimates from IDC. We estimate that our SAM averages nearly 25% of these markets. ²) Other categories include Application Development Software, Application Platforms, Collaborative Applications, Enterprise Resource Management (ERM) Applications.



Effective Global Go-to-Market



Global Partnerships Across 7 Continents
Key Channel Partners / MSPs



Multiple Avenues for Growth



Sell More to Existing Customers

Increase NRR



Increase SMB Footprint

Capture SMB through global marketplaces & MSPs



Expand Cloud Footprint

Microsoft, Google, Salesforce clouds are expanding rapidly



Key Industry Focus

Purpose-built solutions



Further International Expansion

AvePoint positioned to execute on all key growth areas globally

Experienced and Proven Leadership Team



Dr. Tianyi (TJ) Jiang
Chief Executive Officer

20+ Years Industry Exp.
Notable Experience: Lehman Brothers, Citadel, Deutsche Bank, Lucent Technologies



Xunkai (Kai) Gong
Executive Chairman

35+ Years Industry Exp.
Notable Experience: Lucent Technologies, Johnson & Johnson



Brian Brown
Chief Legal and Compliance Officer

20+ Years Industry Exp.
Notable Experience: McGuireWoods, Woods Rogers



Jim Caci
Chief Financial Officer

25+ Years Industry Exp.
Notable Experience: Arthur Andersen, Conductor, AvePoint



Tom Lin
Chief Operating Officer

15 Years Industry Exp.
Notable Experience: AvePoint



Mario Carvajal
Chief Strategy Officer

25 Years Industry Exp.
Notable Experience: KPMG, WPP



Sophia Wu
Chief Accounting Officer

20+ Years Industry Exp.
Notable Experience: Deloitte, Goldman Sachs



Stuart Robertson
Chief People Officer

25+ Years Industry Exp.
Notable Experience: Pfizer, Tapestry



John Peluso
Chief Product Officer

20+ Years Industry Exp.
Notable Experience: New Horizons



Wei Chen
Chief Technology Officer

20+ Years Industry Exp.
Notable Experience: Verizon



Dana Simberkoff
Chief Privacy, Information Technology Officer

20+ Years Industry Exp.
Notable Experience: iaap, HiSoftware



Mary Leigh Mackie
Chief Marketing Officer

13 Years Industry Exp.
Notable Experience: AvePoint



Dux Raymond Sy
Chief Brand Officer

20+ Years Industry Exp.
Notable Experience: Siemens, Learning Tree, Innovative-e



Taylor Davenport
Executive Vice President of Sales

12 Years Industry Exp.
Notable Experience: AvePoint



Hans Delleman
Executive Vice President of EMEA

20+ Years Industry Exp.
Notable Experience: IntegrationMatters, TIBCO Software, Progress Software



Jason Beal
SVP, Global Channel & Partner Ecosystems

15+ Years Industry Exp.
Notable Experience: Palo Alto Networks, Ingram Micro



Overview Q4 FY21 | *Business Highlights*

- Grew total ARR 34% YoY to \$159.2 million.
- Increased dollar-based net retention rate by 3 percentage points year over year to 110%.
- Expanded cloud user base to 9.4 million, up 34% from 7 million as of December 31, 2020.
- Eclipsed 2,800 total channel partners in 2021, of which, roughly three quarters are MSPs. AvePoint's channel presence has further expanded to include over 100 cloud marketplaces and distributors across 7 continents.
- Recognized as a Leader in *The Forrester New Wave: SaaS Application Data Protection, Q4 2021 Report*¹. According to the report, AvePoint offers strong capabilities in Microsoft 365, Google Workspace and Salesforce backup capabilities, and was the only vendor to receive a differentiated rating in all three criteria.

¹ Forrester New Wave: SaaS Application Data Protection, Q4 2021 Report.



Overview Q4 FY21

Revenue
\$53.8M

Total ARR
\$159.2M

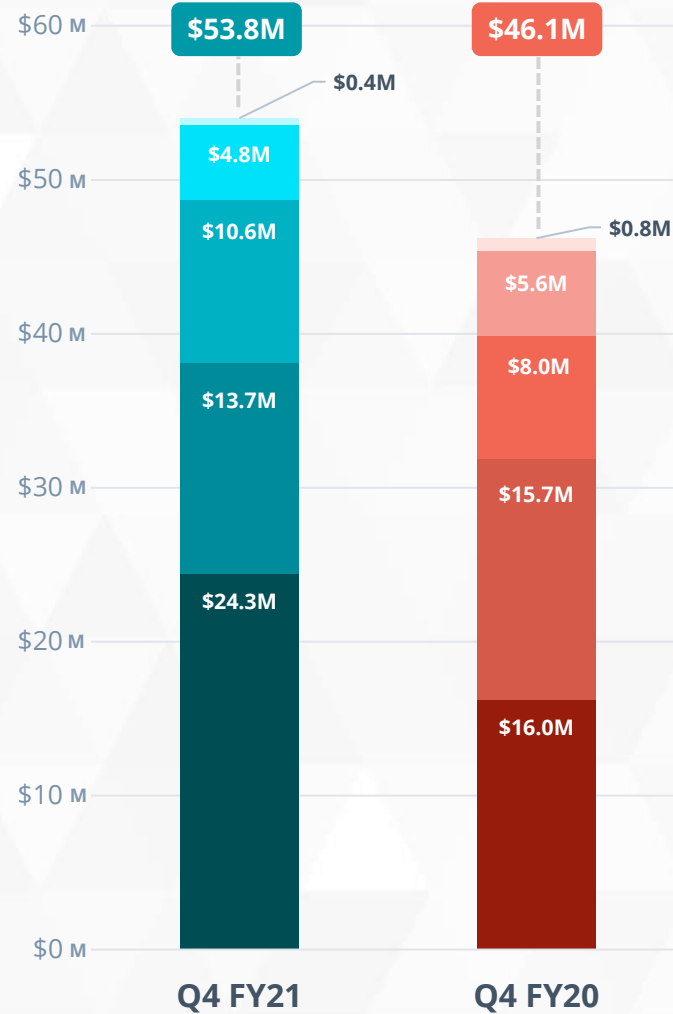
TTM Net Retention
110%

GAAP Operating Loss
\$7.7M
(14.3)% Margin

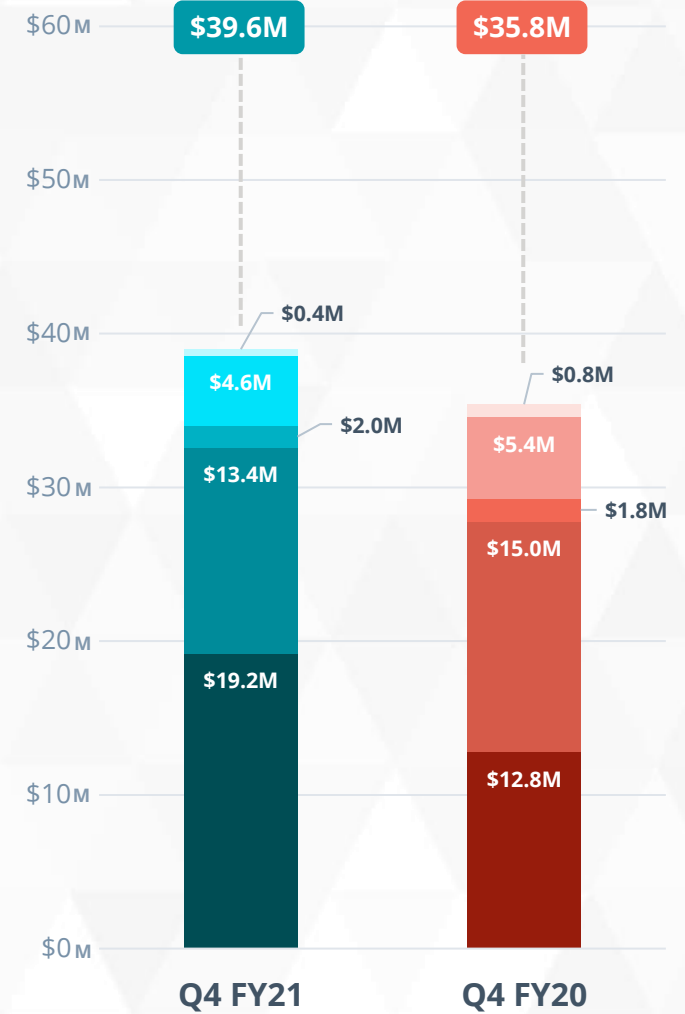
Non-GAAP EBIT
\$1.4M
2.5% Margin

Cash & Cash Equiv. and ST investment
\$271M

Revenue



Non-GAAP Gross Margin



Q4 FY21	■ SaaS	■ Termed Licensed & Support	■ Service	■ Maintenance	■ License
Q4 FY20	■ SaaS	■ Termed Licensed & Support	■ Service	■ Maintenance	■ License



TTM Revenue & Recurring Business

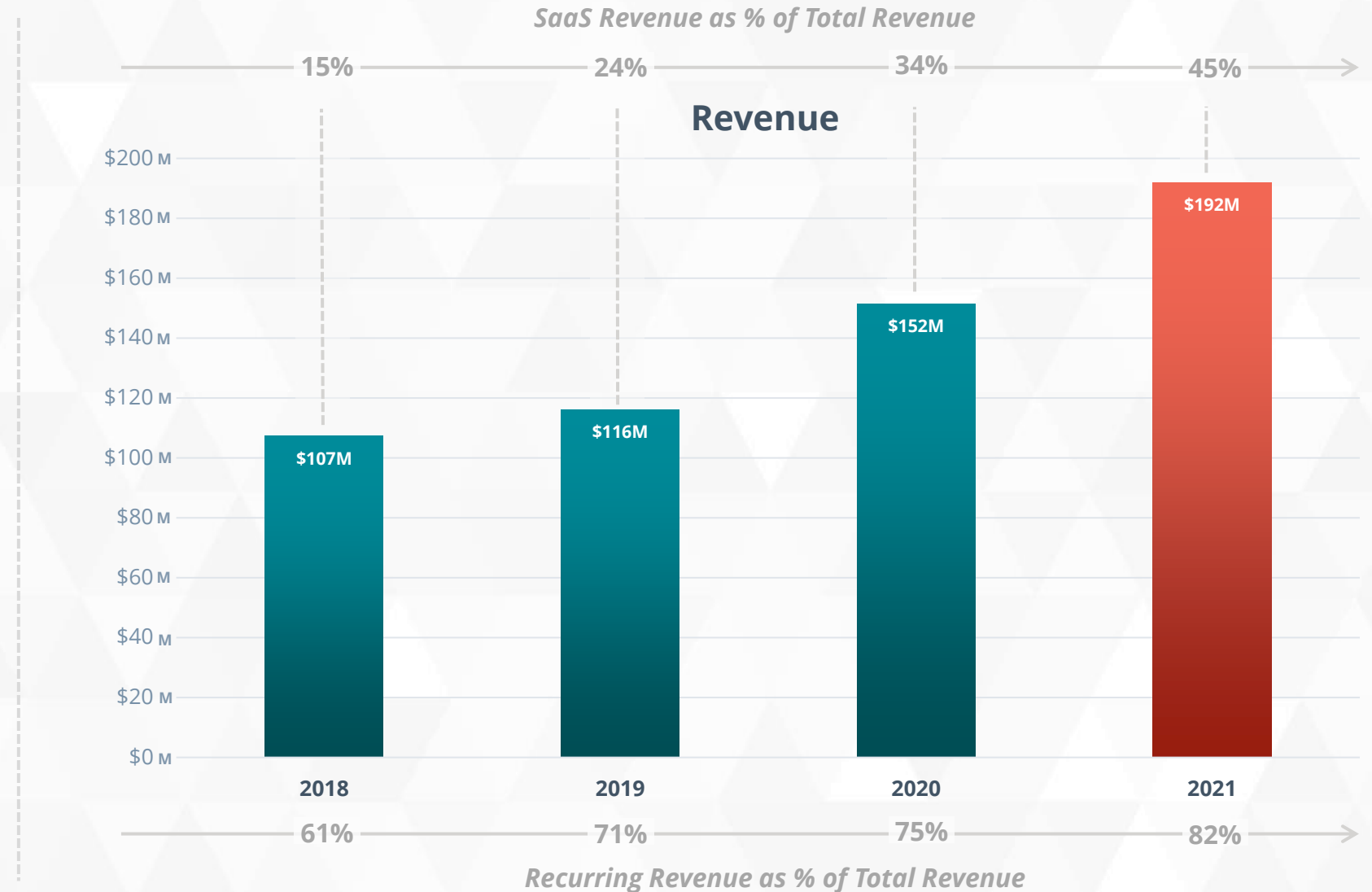
Recurring Revenue as a percentage of overall revenue continues to increase ahead of initial projections.

Initial Recurring Revenue Mix Projection for 2021E
81%

2021 Recurring Revenue Mix
82%

SaaS Revenue YoY Growth
64%

Subscription YoY Revenue Growth
50%



Non-GAAP Operational Expenses



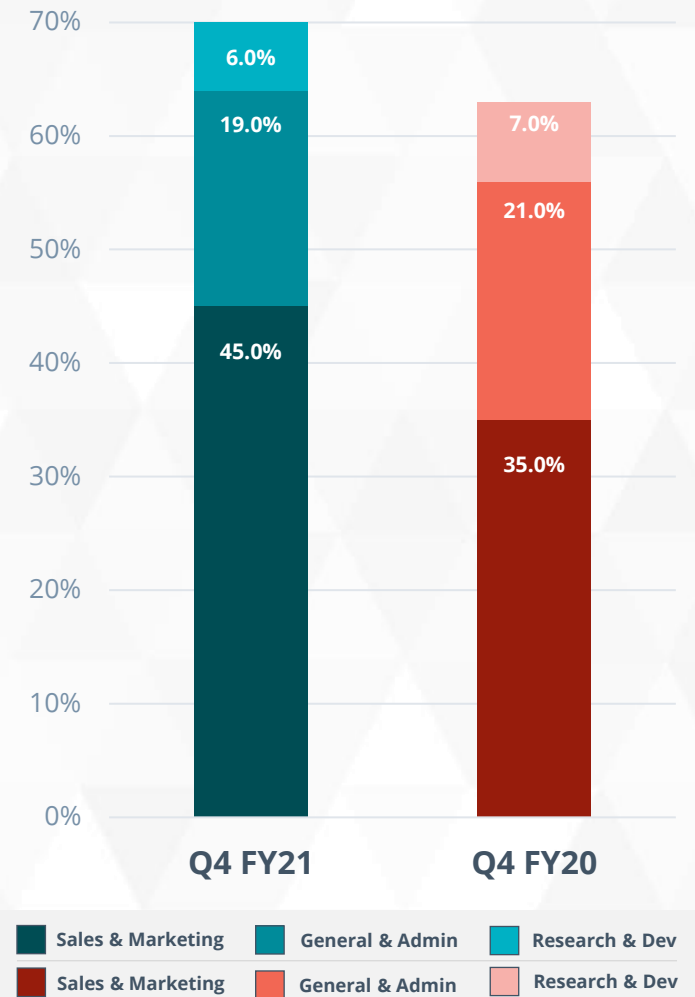
Higher S&M driven by investments in talent and brand awareness to drive future growth. Hires distributed across sales, customer success and marketing functions

Margins impacted by \$4.4M of revenue deferral in Q421

OPEX - Breakout



OPEX - As % of Revenue



Other Highlights

	YEAR END			
	2021	2020	2019	2018
Company Metrics				
Total ARR (\$ in mil)	\$ 159	\$ 119	\$ 92	\$ 73
<i>YoY%</i>	<i>34%</i>	<i>29%</i>	<i>26%</i>	
Accounts above \$100,000 in ARR	335	247	184	136
<i>YoY%</i>	<i>36%</i>	<i>34%</i>	<i>35%</i>	
Average Core ARR per account (\$ actual)	\$37,752	\$32,872	\$25,669	\$20,410
<i>YoY%</i>	<i>15%</i>	<i>28%</i>	<i>26%</i>	
Core TTM dollar-based net retention rate	110%	107%	104%	103%
<i>YoY Percentage Point</i>	<i>3%</i>	<i>3%</i>	<i>1%</i>	



Quarterly Total ARR



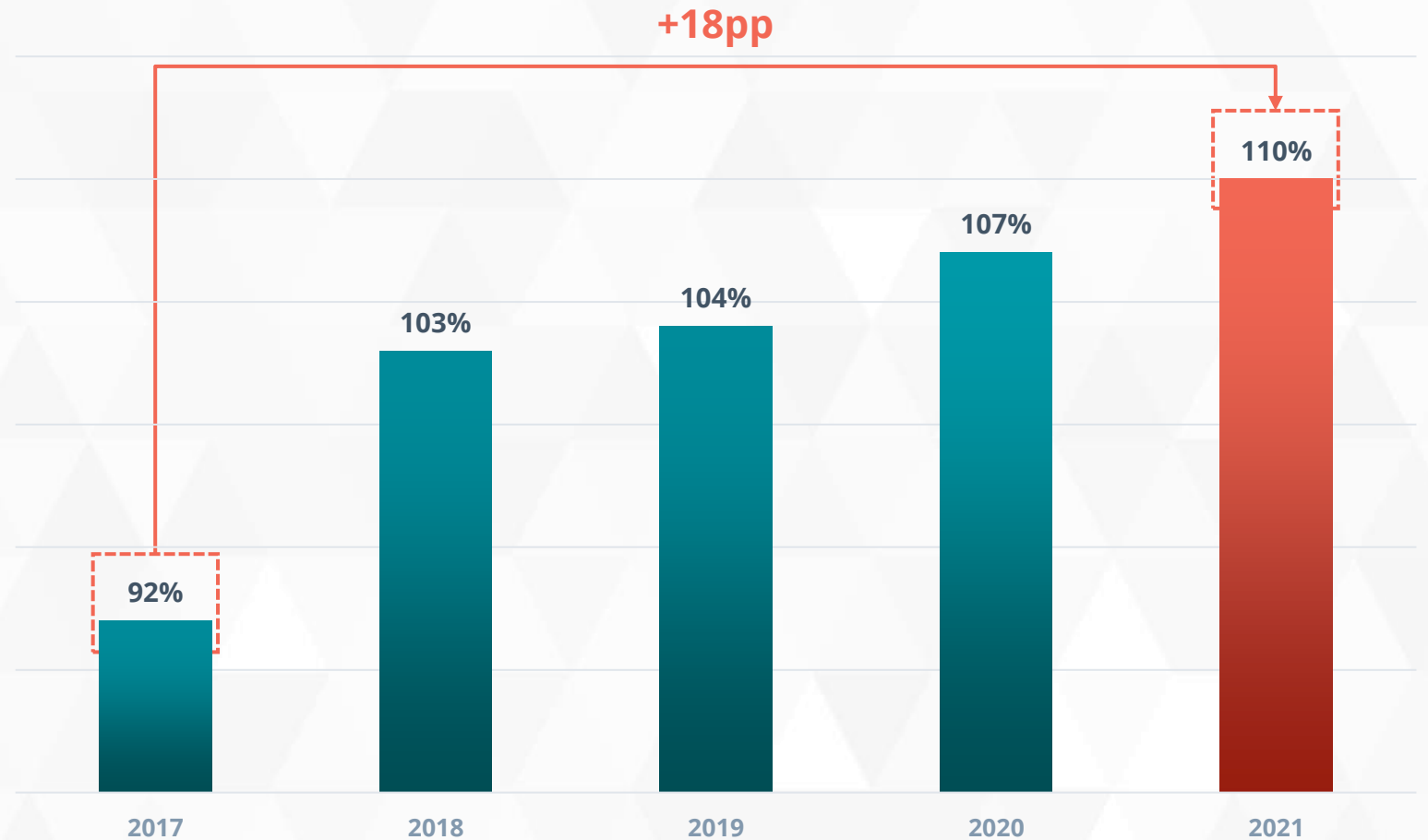


Constantly innovating and expanding end-to-end data management software suite driving customer loyalty and stickiness



Increasing focus on customer success resulting in a reduction of down-sell and increase in up-sell / cross-sell bookings

TTM Net Retention Rate



GAAP to Non-GAAP Reconciliation

	For the Three Months Ended Dec 31,		For the Twelve Months Ended Dec 31,	
	2021	2020	2021	2020
(\$ in millions)				
GAAP gross profit	\$ 38.9	\$ 35.5	\$ 139.2	\$ 111.2
Stock-based compensation expense	0.7	0.3	3.5	0.6
Non-GAAP gross profit	\$ 39.6	\$ 35.8	\$ 142.7	\$ 111.8
<i>Non-GAAP gross margin</i>	73.5%	77.6%	74.4%	73.8%
GAAP operating expenses	\$ 46.6	\$ 46.3	\$ 192.7	\$ 126.7
Stock-based compensation expense	8.3	17.3	56.0	33.2
Non-GAAP operating expenses	\$ 38.2	\$ 29.1	\$ 136.7	\$ 93.5
<i>Non-GAAP operating expense as % of revenue</i>	71.0%	63.0%	71.2%	61.7%
GAAP operating income (loss)	\$ (7.7)	\$ (10.8)	\$ (53.5)	\$ (15.4)
Stock-based compensation expense	9.0	17.5	59.5	33.8
Non-GAAP operating income	\$ 1.4	\$ 6.7	\$ 6.0	\$ 18.3
<i>Non-GAAP operating margin</i>	2.5%	14.6%	3.1%	12.1%



Q421 Impact of Revenue Recognition Change

	Q4 FY21			FY 2021		
	Actual	Revenue Recognition Impact	Excluding Rev. Rec. Impact	Actual	Revenue Recognition Impact	Excluding Rev. Rec. Impact
(\$ in millions)						
Revenue	\$ 53.8	\$ 4.4	\$ 58.2	\$ 191.9	\$ 4.4	\$ 196.3
% Growth YoY	17%		26%	27%		30%
Gross Profit	\$ 38.9	\$ 4.4	\$ 43.3	\$ 139.2	\$ 4.4	\$ 143.6
% Gross Margin	72%		80%	73%		75%
Operating Income (loss)	\$ (7.7)	\$ 4.4	\$ (3.3)	\$ (53.5)	\$ 4.4	\$ (49.1)
Non-GAAP Operating Income (loss)	\$ 1.4	\$ 4.4	\$ 5.8	\$ 6.0	\$ 4.4	\$ 10.4



Q1 FY22 & FY22 Non-GAAP Guidance

	Q1 FY22		FY 2022	
	Low	High	Low	High
Annual Recurring Revenue	N / A	N / A	\$ 212.0	\$ 216.0
Total Revenue	\$ 48.0	\$ 49.0	\$ 236.0	\$ 242.0
Non-GAAP EBIT	\$ (6.5)	\$ (6.0)	\$ (3.5)	\$ 1.0
<i>Adj EBIT Margin %</i>	<i>(13.5%)</i>	<i>(12.2%)</i>	<i>(1.5%)</i>	<i>0.4%</i>



Long-Term Targets

	2019	2020	2021	Long-Term Target
Gross Margin	69%	74%	74%	75%+
S&M as % of Revenue	46%	37%	44%	30%+
R&D as % of Revenue	9%	8%	8%	~10%
G&A as % of Revenue	17%	16%	18%	~10%
EBIT Margin (Non-GAAP) ¹	(4%)	12%	3%	25%+

Source: AvePoint Management. 1) See "GAAP to Non-GAAP Reconciliation" slide for add-backs



Select Definitions

Total ARR

AvePoint calculates annual recurring revenue (“ARR”) at the end of a particular period as the annualized sum of contractually obligated Annual Contract Value (“ACV”) from SaaS, term license and support and maintenance revenue sources, with the exception of migration products, from all customers with a contract duration exceeding three months (“Core ARR”), and the product of the current month’s monthly recurring revenue (“MRR”) multiplied by twelve (to prospectively annualize SaaS and term license and support revenue). MRR is attributable to AvePoint’s Channel business.

TTM Net Retention Rate

This metric is calculated by starting with the ARR from the cohort of all Core customers as of 12 months prior to such period end, or Prior Period ARR. We then calculate ARR from these same customers as of the current period end, or 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 in the current period. We then divide the total Current Period ARR by the total Prior Period ARR to arrive at the Core TTM dollar-based net retention rate.

Recurring Revenue

Total recurring revenue consists of revenue from SaaS, termed license and support and maintenance revenue offerings.

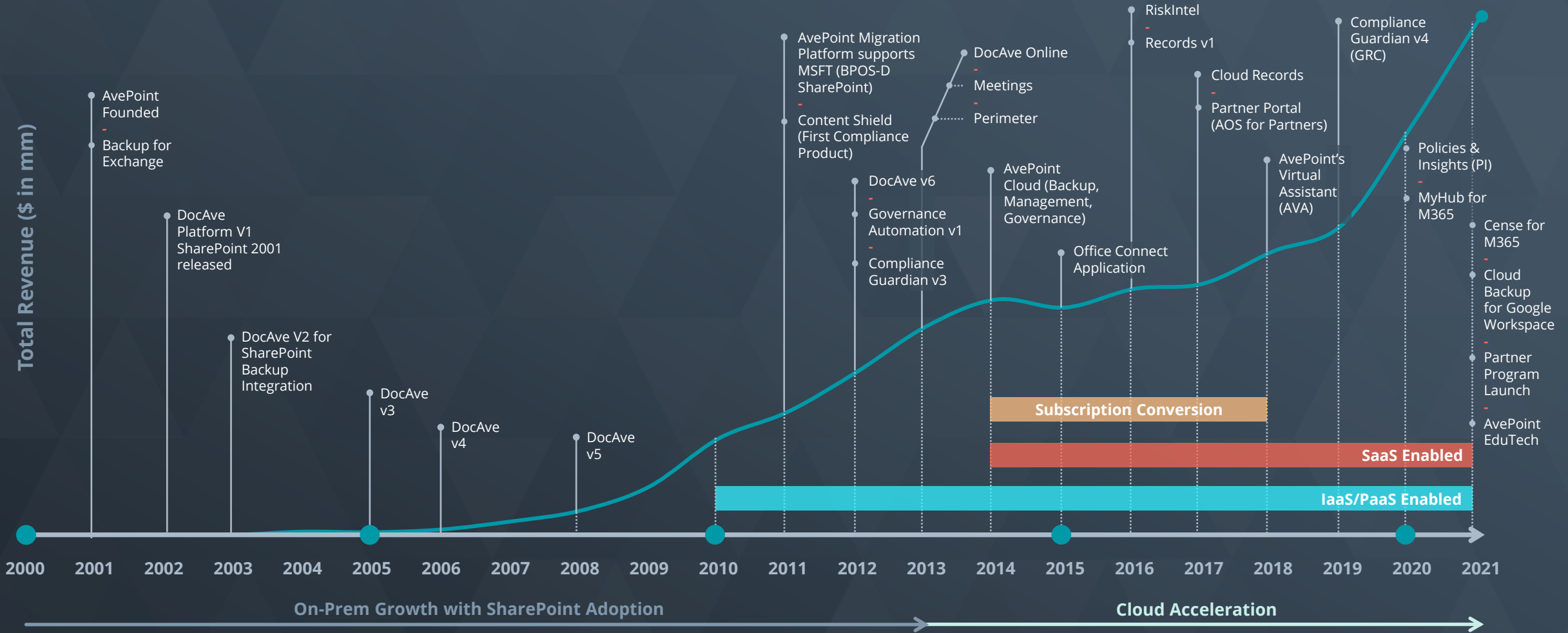
Non-GAAP Operating Expense

AvePoint defines non-GAAP operating expense as GAAP operating expense plus stock-based compensation.



Appendix

Our History of Product Innovation



AvePoint Has a Highly Successful Track Record of Product Development and Innovation



*thank
you*



Gracias

ευχαριστώ

Danke

Grazie

благодаря

Hvala

Obrigado

Kiitos

شكراً

Tak

Ahsante

Teşekkürler

متشكراً

Salamat Po

감사합니다

Cám ơn

شكريه

Terima Kasih

Dank u Wel

Děkuji

நன்றி

Köszönöm

ありがとう
ございます

ขอบคุณครับ

Dziękuję

谢谢

Tack

Mulțumesc

спасибо

Merci

תודה

多謝晒

дядкую

Ďakujem

धन्यवाद