



Investor Presentation



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Guidance for non-GAAP financial measures excludes, as applicable, share-based compensation expense and the amortization of intangible assets related to acquisitions. A reconciliation of the guidance for non-GAAP financial measures to the corresponding GAAP measures is not available on a forward-looking basis due to the uncertainty regarding, and the potential variability and significance of, the amounts of share-based compensation expense and amortization of intangible assets related to acquisitions that are excluded from the guidance, as well as changes in interest rates and foreign exchange rates, which impact other GAAP performance metrics. Accordingly, a reconciliation of the non-GAAP financial measures guidance to the corresponding GAAP measures for future periods is not available without unreasonable effort.

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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 23219 or by emailing IR@avepoint.com.

Our Vision and Mission



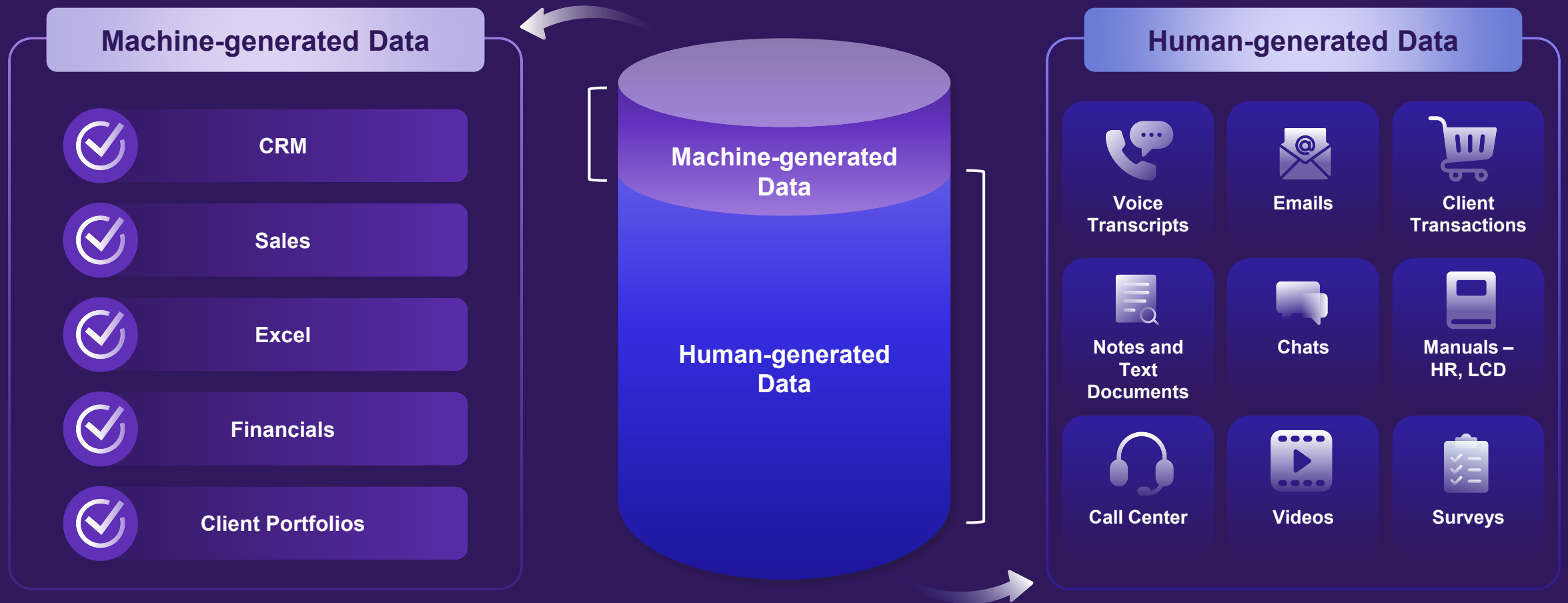
Our Vision.

To Take Organizations
Beyond Secure

Our Mission.

To Enable Organizations to
Collaborate with Confidence
by Ensuring a Robust Data
Foundation

A Focus on Managing Human-Generated Data



Platform Approach in the Age of AI

A Leading One-stop Solution for Data Management:



**Data
Protection**



**Data
Security**



**Data
Governance**

*Generative AI
requires a robust data management strategy:*

01

Resilience of Cybersecurity Posture

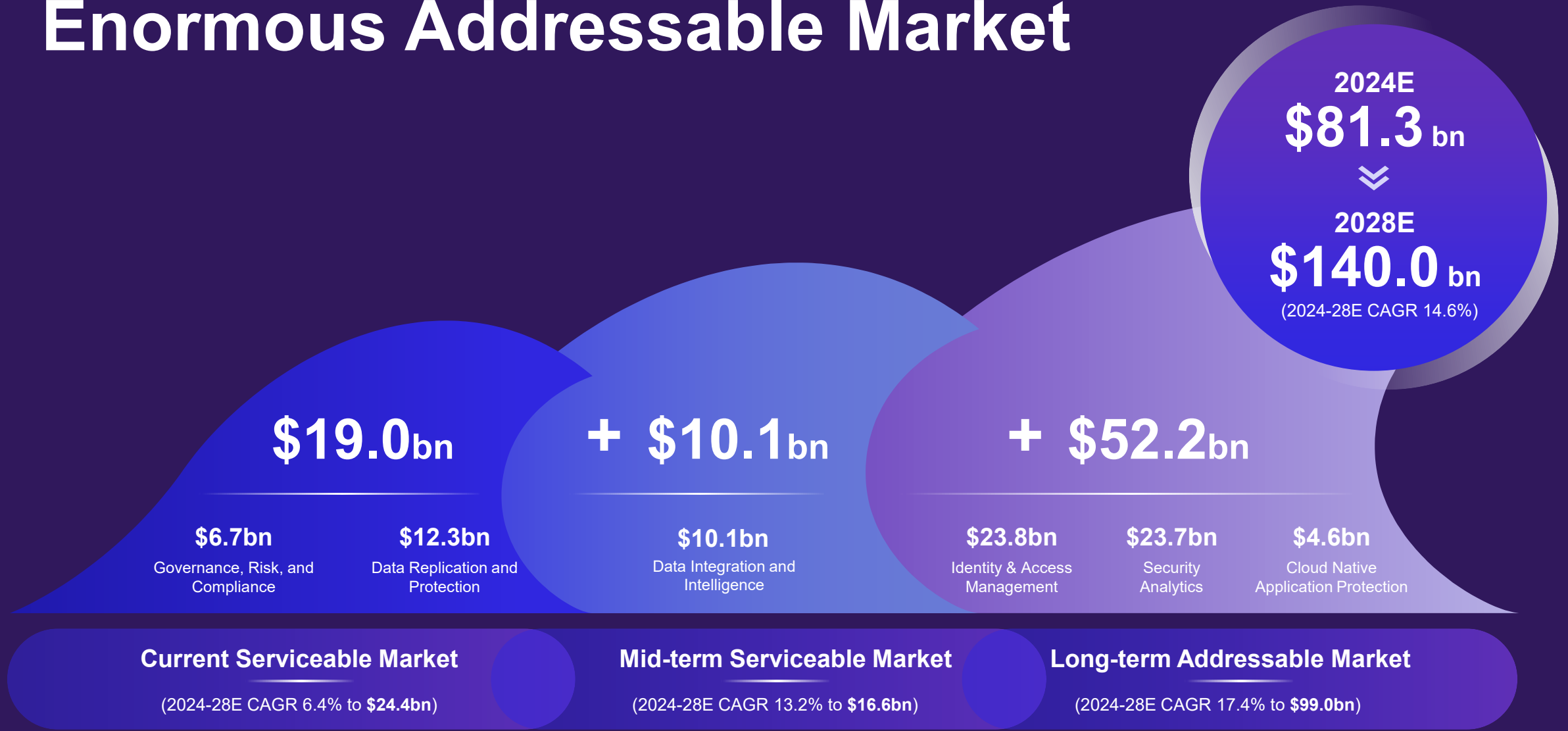
02

Control of IT Environment

03

Modernization of Workforce

Enormous Addressable Market



(1) As of 2024; IDC, Semiannual Software Tracker, November 2024



We Do the Hard Things First



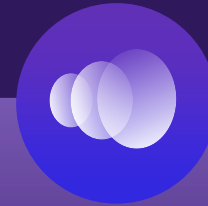
**Building
Enterprise-
Grade Software**



**Direct Selling
into Highly
Regulated
Industries**



**Fought to
Enter New
Regions**



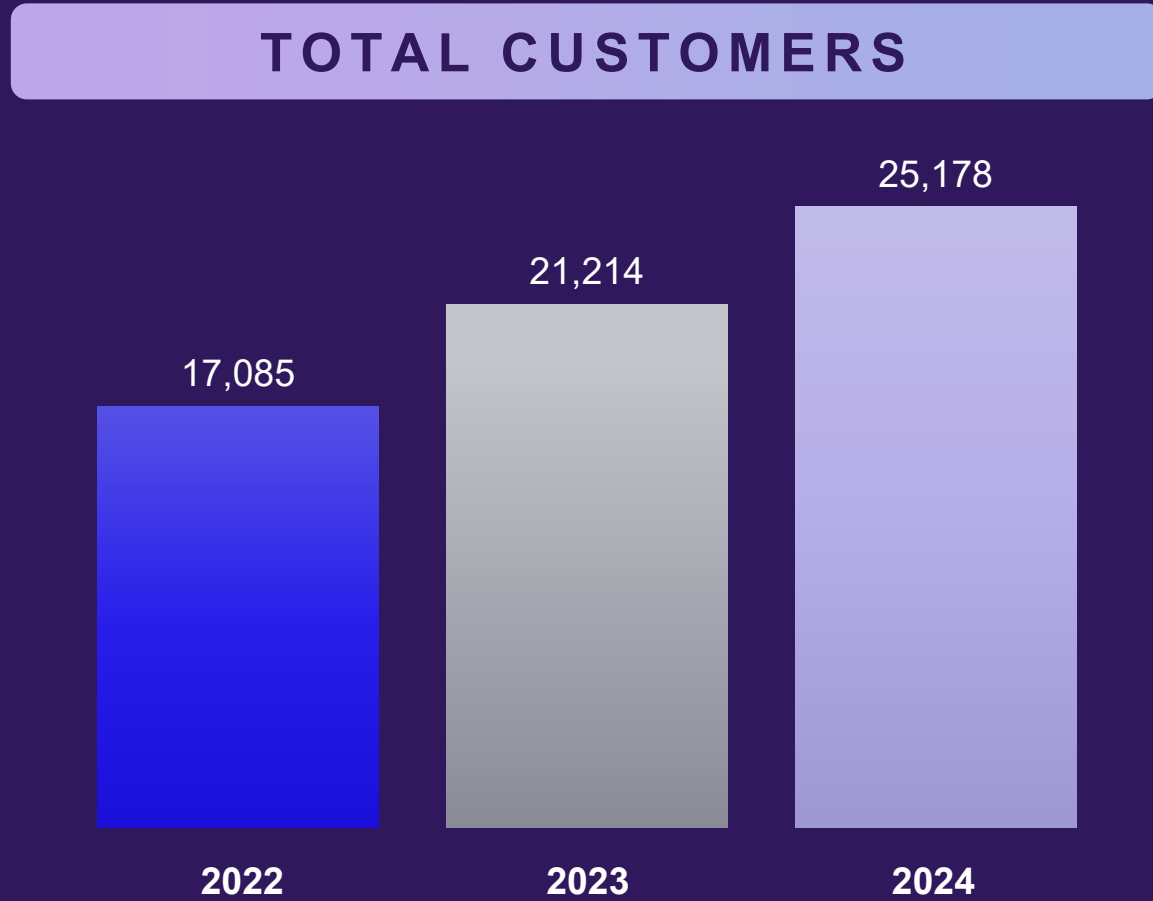
**Subscription
Model
Transition**



**Went Public
with only \$60mm
Primary Capital
and No Debt**

Putting the pieces in place to support durable, profitable growth at scale

Rapidly Built a Diverse Customer Base...



...Spanning Every Industry...

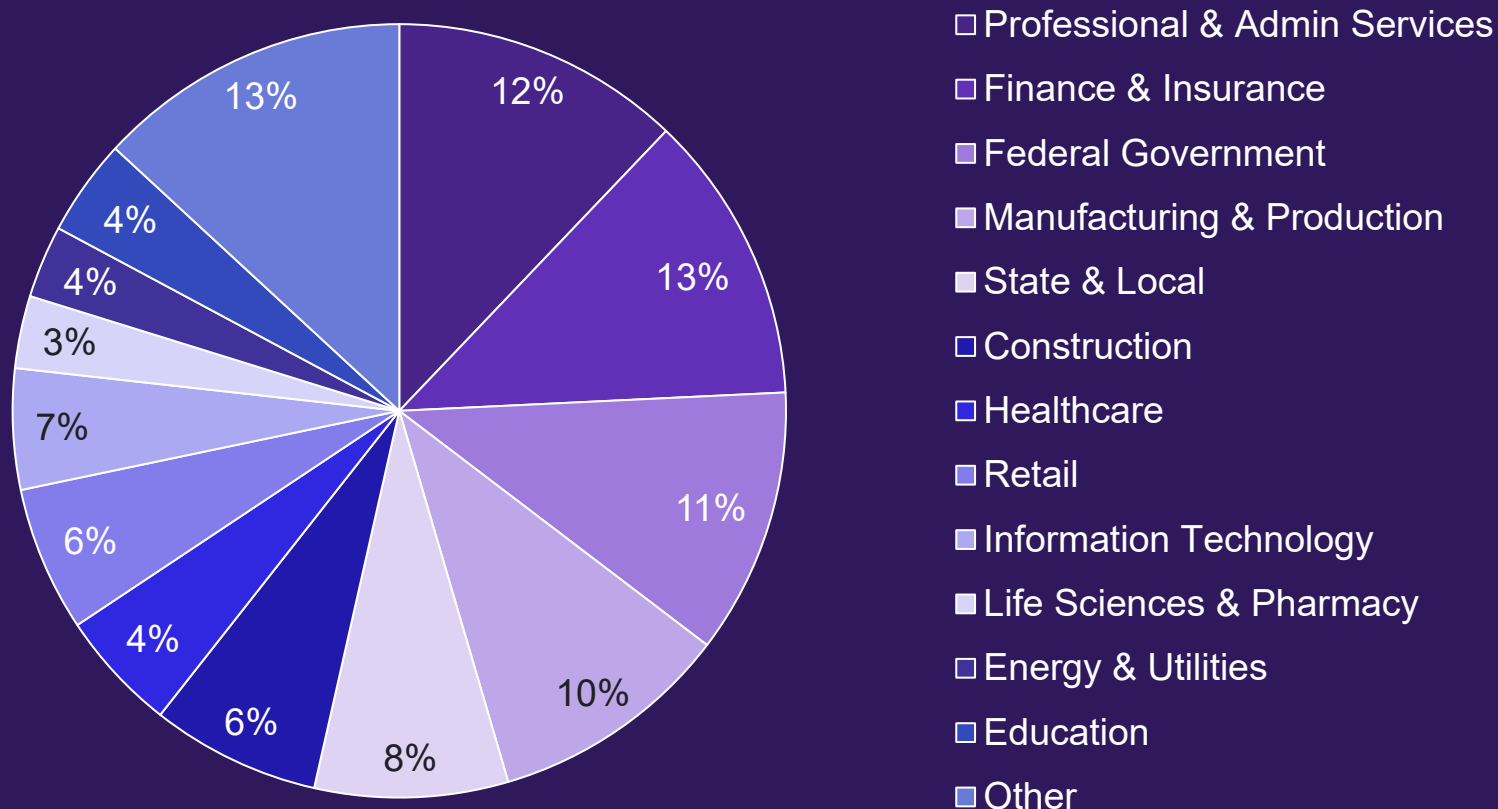


Chart reflects breakdown of total ARR as of December 31, 2024.



...Around the World



A world map with a dotted texture. Three regions are highlighted with colored dots and lines pointing to their respective data boxes: North America (red), EMEA (purple), and APAC (blue).

North America

44% of Total ARR

22% ARR CAGR

EMEA

35% of Total ARR

23% ARR CAGR

APAC

21% of Total ARR

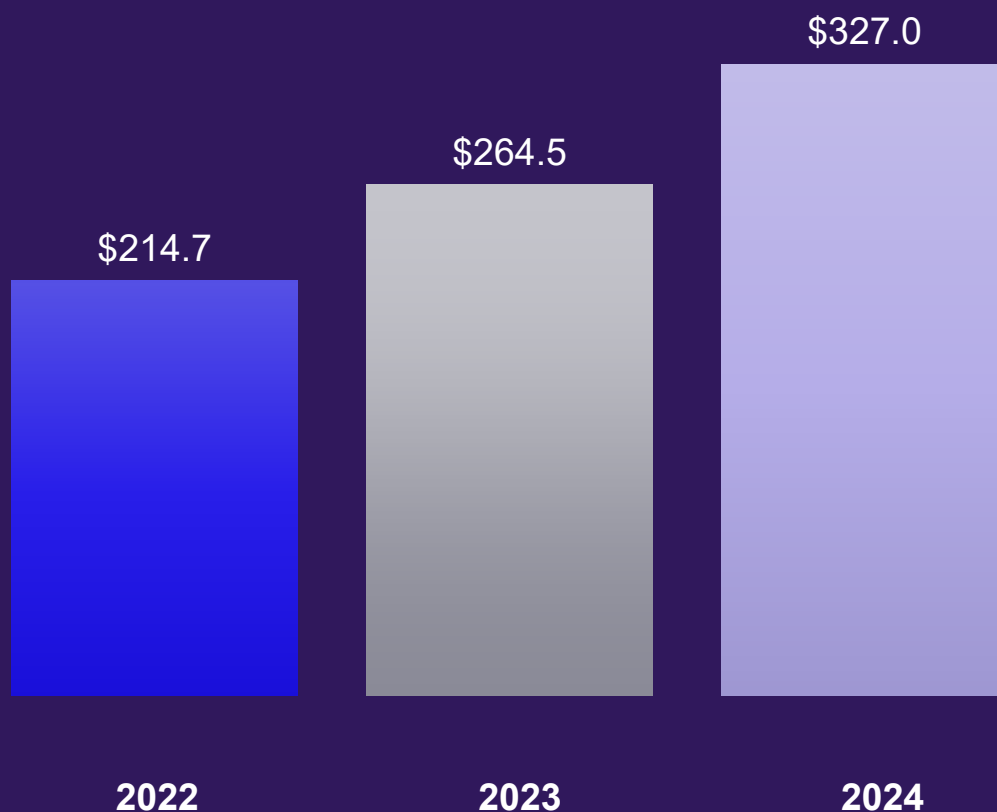
26% ARR CAGR

ARR contributions as of December 31, 2024. CAGR is for the 2022-2024 period.



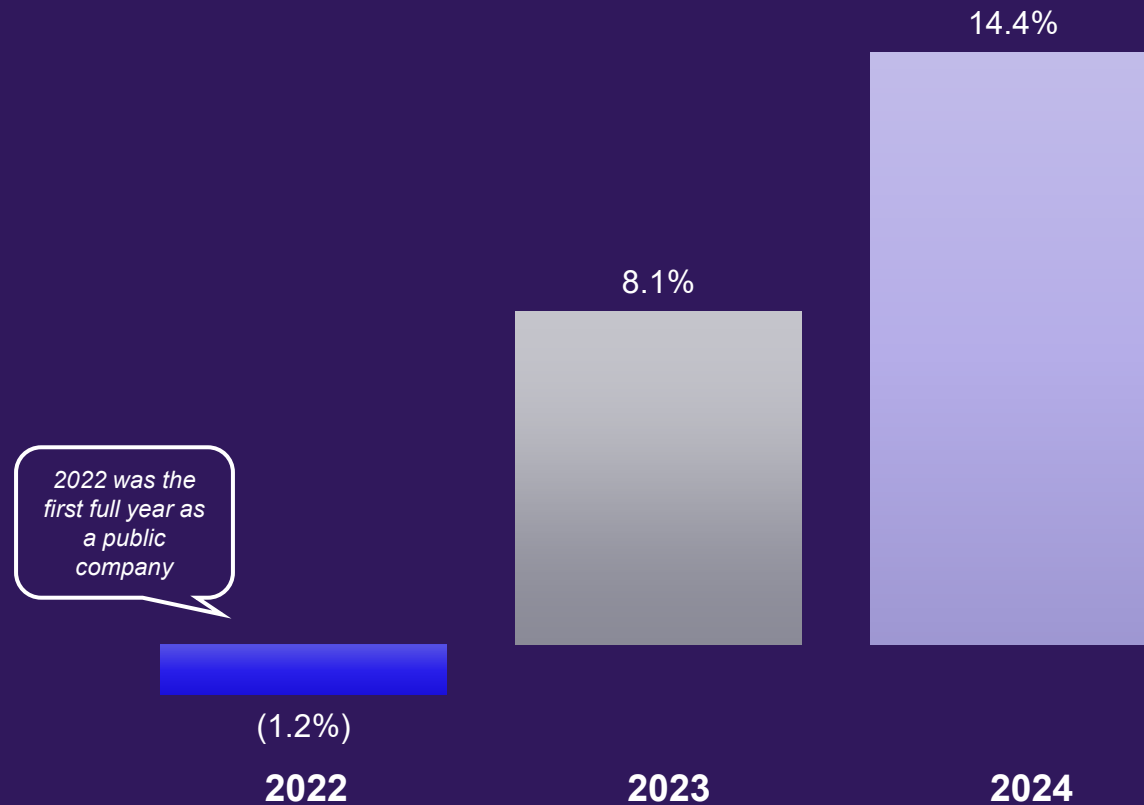
This Has Enabled Rapid Topline Growth...

TOTAL ARR (\$mm)



...While Improving Operating Efficiency

NON-GAAP OPERATING MARGIN



**+1,560
bps
IMPROVEMENT
SINCE 2022**

AvePoint defines non-GAAP operating income (loss) as GAAP operating income (loss) plus stock-based compensation and the amortization of acquired intangible assets. Non-GAAP operating margin is non-GAAP operating income (loss) divided by total revenue



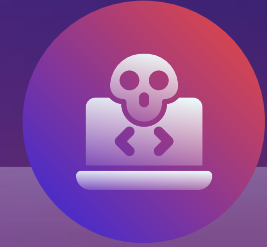
Challenges All Companies Currently Face



**Move to
the Cloud**



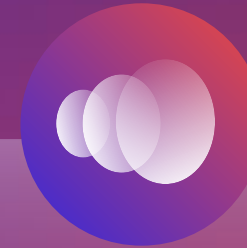
**Explosive Growth
of Data**



**Increasing Ransomware
Attacks**



**Need for
Automation**



**Complex Regulatory
Environment**

Generative AI Amplifies These Challenges

	Traditional Approach	Requirements in the Age of Generative AI
DATA SECURITY ➤	Fragmented Across Systems	Centralized
DATA GOVERNANCE ➤	Inconsistent and Poorly Regulated	Uniform Standard
BUSINESS PROCESSES ➤	Manual	Automated
SCALABILITY ➤	Limited	Efficient and Flexible
RISK RESPONSE ➤	Slow Response to Data Breach Incidents	Proactive and Agile



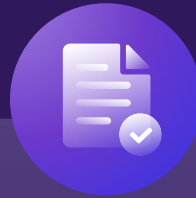
Customer Needs Today

Business continuity depends on the ability to bring data resilience and data quality into a single, seamless experience



PLATFORM-FIRST STRATEGY

Maximize the interoperability of every solution



ROBUST POLICIES


Ensure that critical data is secured



DATA SECURITY AND GOVERNANCE

Secure and govern every workspace

How can we take
organizations **Beyond
Secure** and ensure a
robust data foundation
in the age of **AI**?

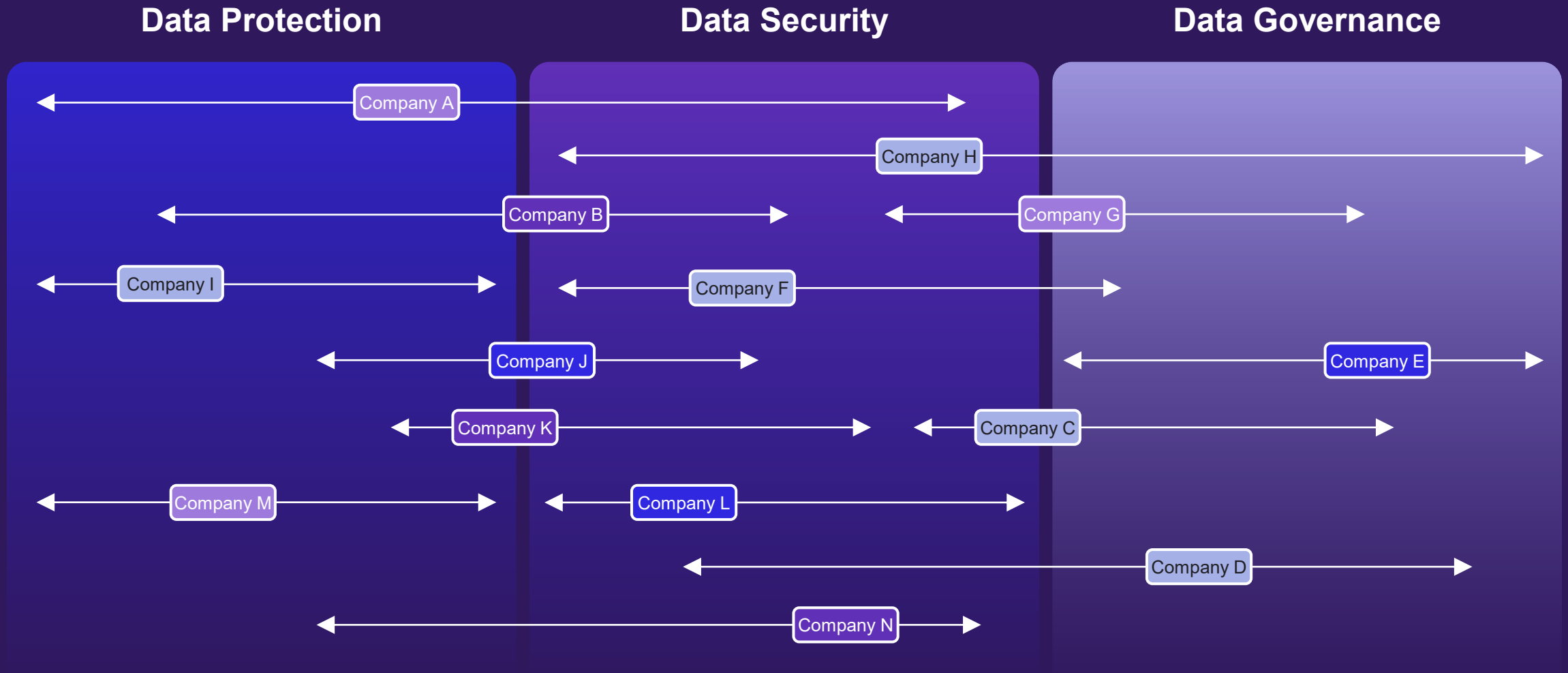


An all-in-one data management platform that seamlessly prepares, secures and optimizes human-generated data

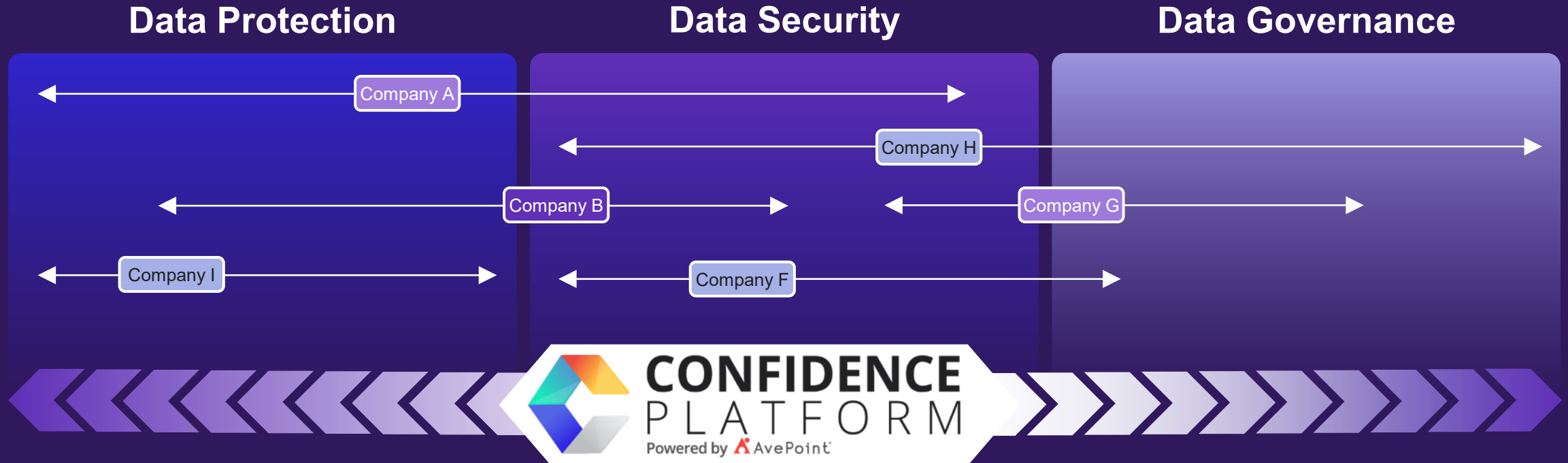
The AvePoint Confidence Platform



Companies Can Choose From a Number of Point Tools...



...but AvePoint Provides a One-Stop Solution



ADVANTAGES OF A ONE-STOP PLATFORM

-  Deep Competitive Moat
-  Efficient Cross-sell Opportunities
-  Rapid Innovation
-  Customer Stickiness

BENEFITS TO CUSTOMERS

-  Streamlined Workflow, Better Experience
-  Cost Savings and Higher ROI
-  Comprehensive Support
-  Holistic Data Insights

Tangible Benefits of Platform Approach



Lower Time to Value

Immediate savings in
data retention costs



Enterprise Scalability

500+ petabytes
managed customer data



High ROI




Substantial cost savings
automating data governance efforts



Improved Operational Efficiency

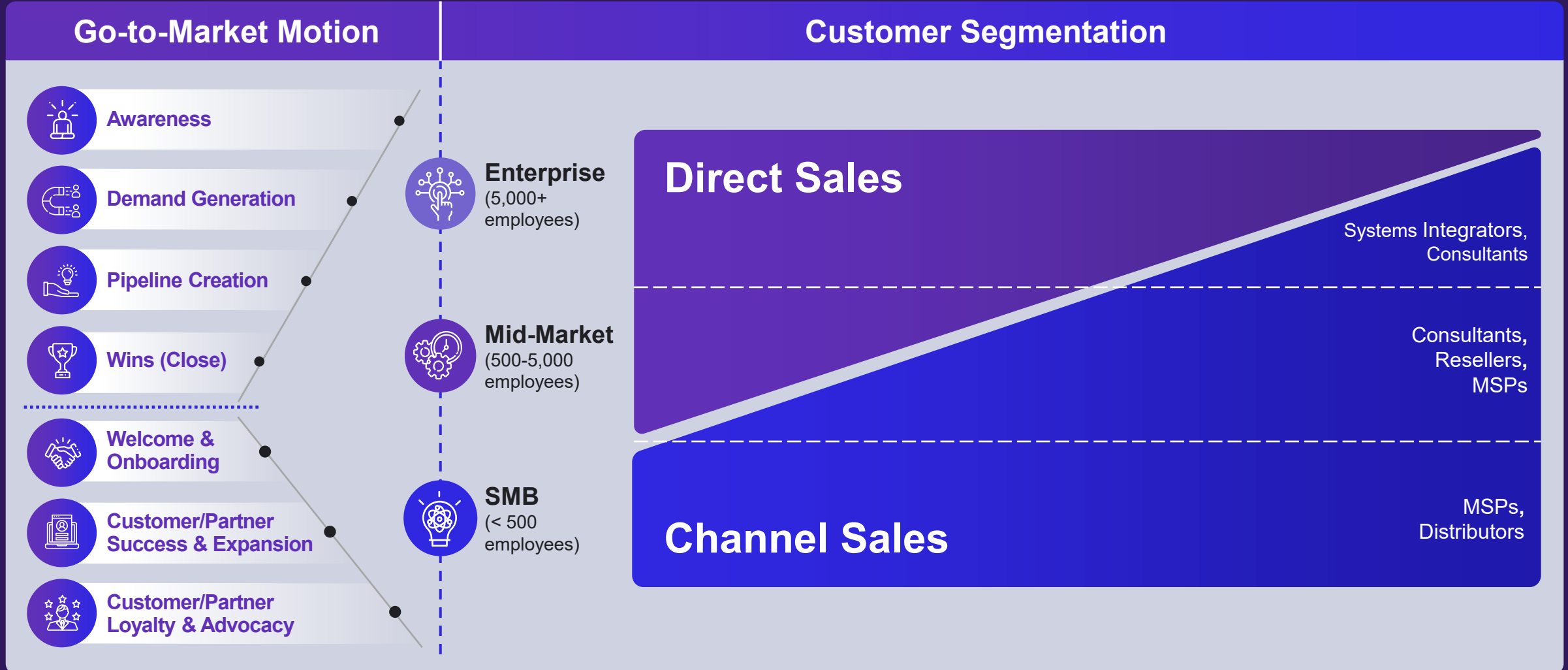
Platform automatically performs
backup & governance operations

Customer Segmentation

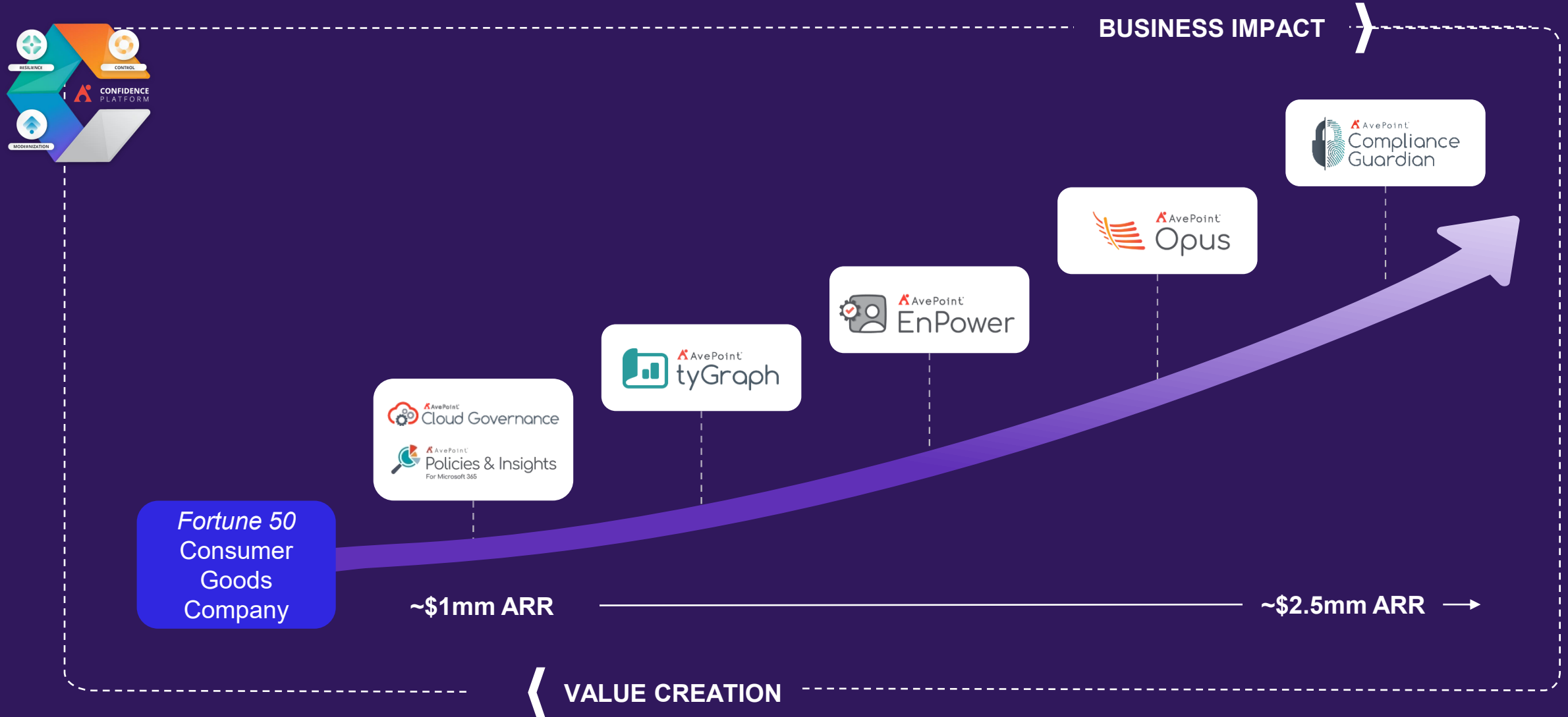
	# of Employees	% of Total ARR	Engagement	Buyer
 Enterprise	5,000+	53%	Primarily Direct	CTO, CIO, CISO
 Mid-Market	500 – 5,000	28%	Direct + Indirect	CTO, CIO, CISO or Partners
 Small and Medium Business	< 500	19%	Indirect	Partners

Total ARR as of December 31, 2024.

Go-to-Market Motion



Customer Buying Journey (Example)



Multi-Ecosystem Opportunity



Mission Critical for “Data-first” Enterprises

Complex Data Ecosystem of Major Technology Providers

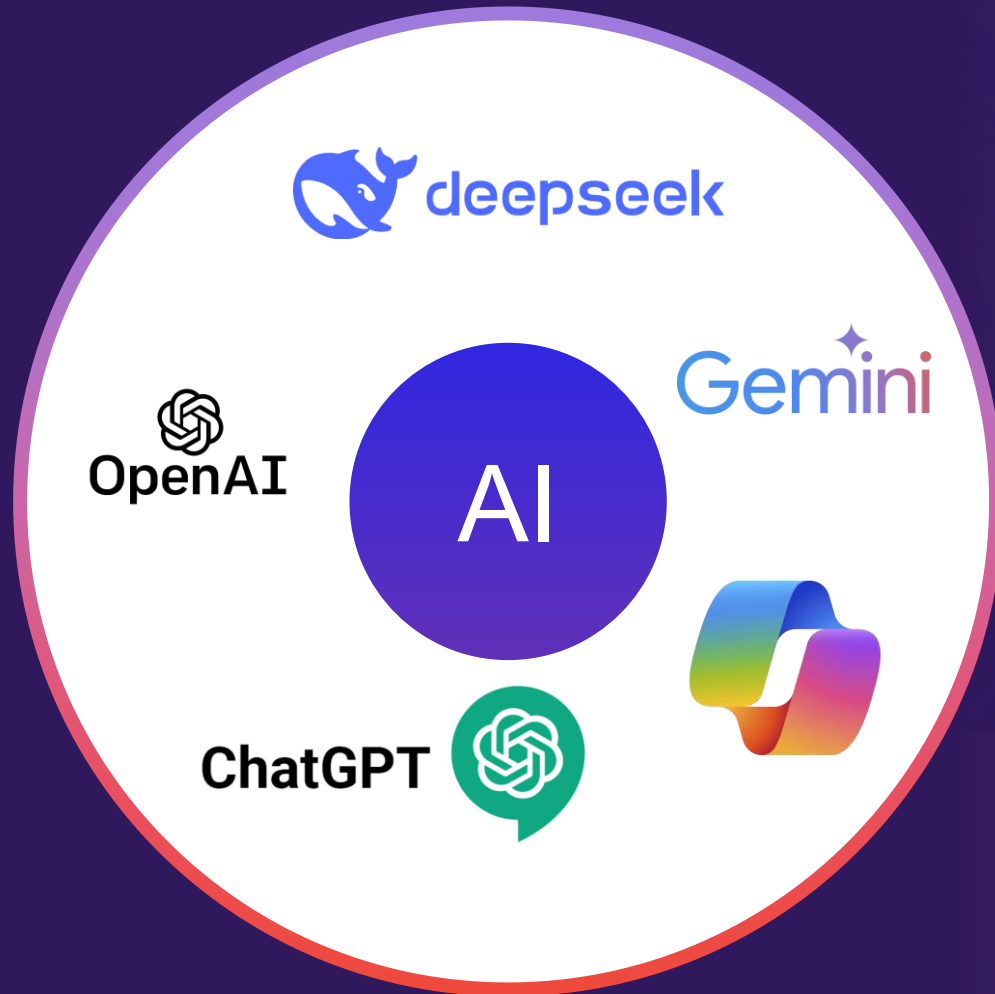


Empower Data Management with Security

AvePoint Seamless End-User Experience



The AI Opportunity for AvePoint



Building AI Innovation and Security Together

Why Join This Roundtable?

Join us for an exclusive invite-only gathering about AI Innovation in Madrid. This invite-only event is tailored for business, security and technical leaders who are AI innovators and consider AvePoint as their AI partner to secure data and drive future growth and innovation.

During this interactive session, we will be discussing

- 1. Real-time security: Discover AI innovation at AvePoint, how AI is revolutionizing the state of Cloud AI at AvePoint
- 2. Secure real-world AI use cases and discover how organizations are using data and optimizing data storage by using Data Intelligence
- 3. AI insights: How our customers are investing in AI use cases
- 4. Finally, learn how AI will be impacting AvePoint's Confidentiality and Trust innovation through product development

Whether you're just starting your AI journey or looking to optimize your current AI strategy, this roundtable offers invaluable insights and networking opportunities.

When and Where

- Date: Monday 20th of January
- LOCATION: Madrid, Spain
- 18:00 onwards - Dinner event with AvePoint

Don't miss this opportunity to accelerate your AI journey with your AvePoint Account Executive to secure your data.



Strategic Priorities



**Accelerate
Customer
Adoption and
Retention**



**Expand
Platform
Offerings**



**Continued
Scaling of
Channel
Ecosystem**



**Broaden
Global
Presence**



**Strategic
Acquisitions
and
Investments**

The Path to \$1 Billion of ARR

(\$ in mm)

HOW WE GET THERE



Key Takeaways

- 1 We are a true platform company, focused on profitable growth**
- 2 Customers rely on AvePoint to address a number of strategic use cases**
- 3 We sell to companies of all sizes, across all verticals, in all regions of the world**
- 4 We operate in an addressable market that is large and growing**
- 5 Generative AI will be a long-term growth catalyst for AvePoint**





Financial Highlights

A Compelling Equity Story

1

Tremendous Growth Potential

Multiple growth levers to capture new markets and build share in a large and growing TAM

2

Diverse Customer Base

Rapidly growing and underpenetrated customer base that spans industries, geographies and company sizes

3

Strong Financial Performance

Established track record of execution, highlighted by durable topline growth, improving profitability and strong cash flow generation



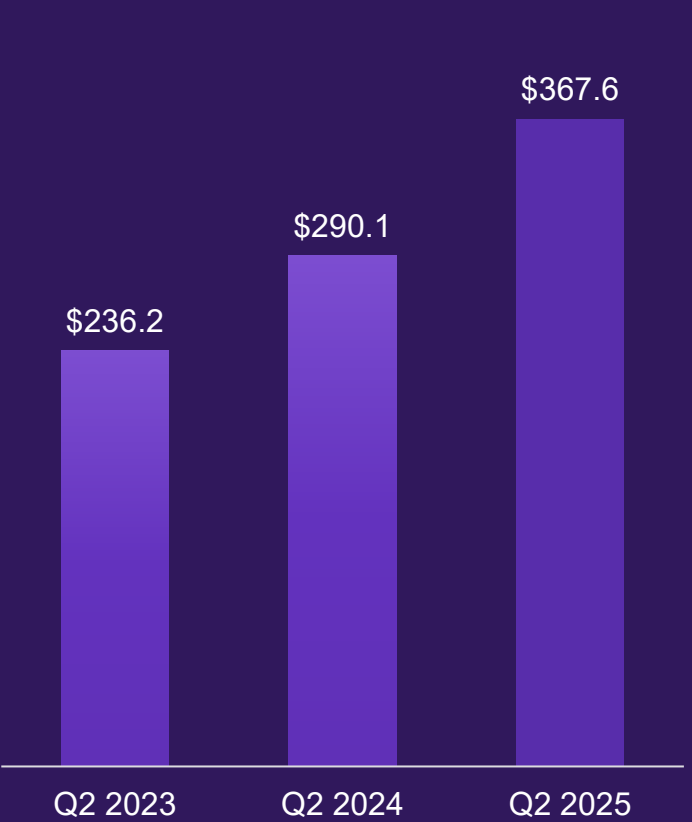
Q2 2025 Financial Highlights

- Total ARR grew 27% YoY to \$367.6 million, both reported and when adjusted for FX
- Net new ARR was a record \$22.1 million, and grew 42% YoY
- SaaS revenues grew 44% YoY, 40% on a constant currency basis
- Total revenues grew 31% YoY, 27% on a constant currency basis
- Dollar based gross retention rate was 89%, adjusted for FX
- Dollar based net retention rate was a record 112%, adjusted for FX
- Non-GAAP operating margin was 18.4%



Strong Financial Performance (TTM)

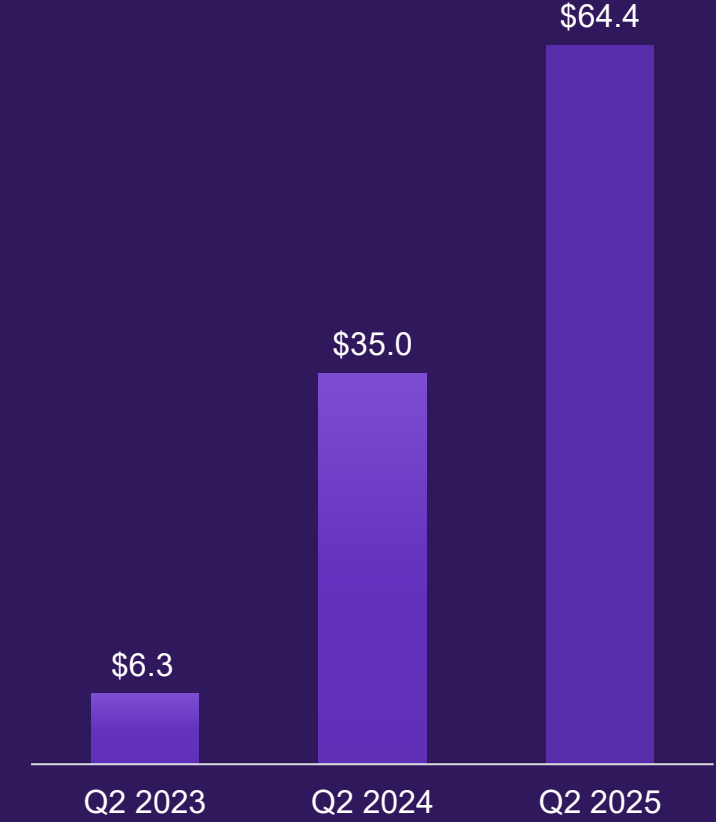
Total ARR (\$mm)



Total Revenue (\$mm)



Non-GAAP Operating Income (\$mm)

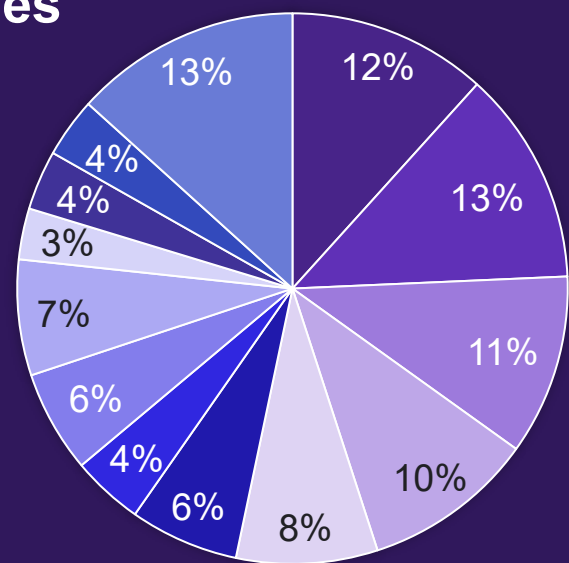


Revenue and non-GAAP operating income shown on a trailing twelve-month basis. AvePoint defines non-GAAP operating income (loss) as GAAP operating income (loss) plus stock-based compensation and the amortization of acquired intangible assets.



Diversified ARR Base

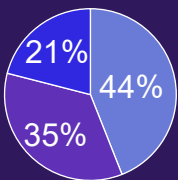
Industries



- Professional & Admin Services
- Finance & Insurance
- Federal Gov
- State & Local
- Healthcare
- Info Tech
- Energy & Utilities
- Other
- Manufacturing & Production
- Construction
- Retail
- Life Sciences & Pharma
- Education

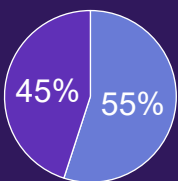
Geography

• North America 44% | • EMEA 35% | • APAC 21%



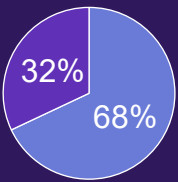
Direct vs Channel

• Channel 55% | • Direct 45%



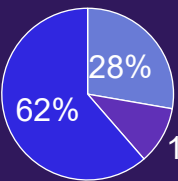
New vs Existing

• Existing 68% | • New 32%



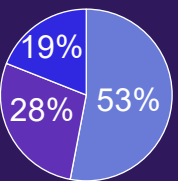
Product Suites

• Control 28% | • Modernization 11% | • Resilience 62%



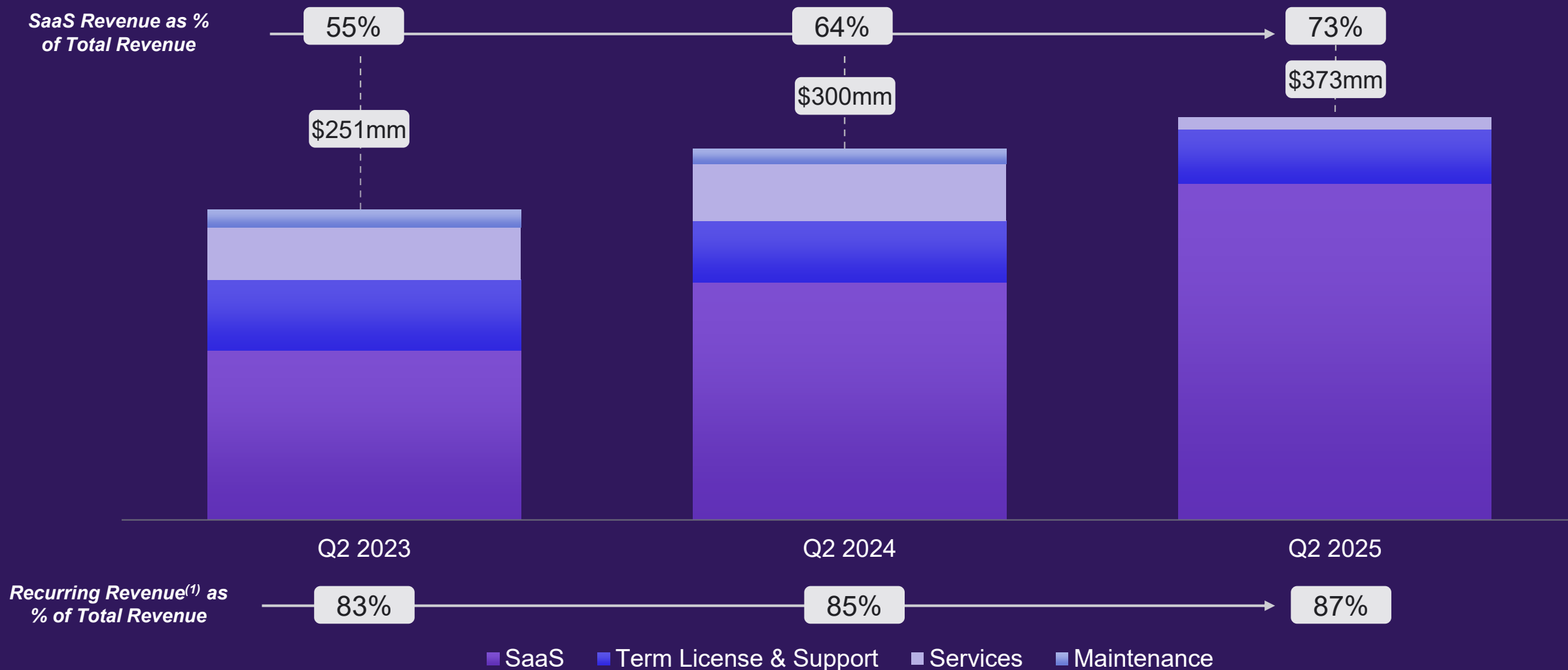
Customer Segment

• Enterprise 53% | • Mid-Market 28% | • SMB 19%



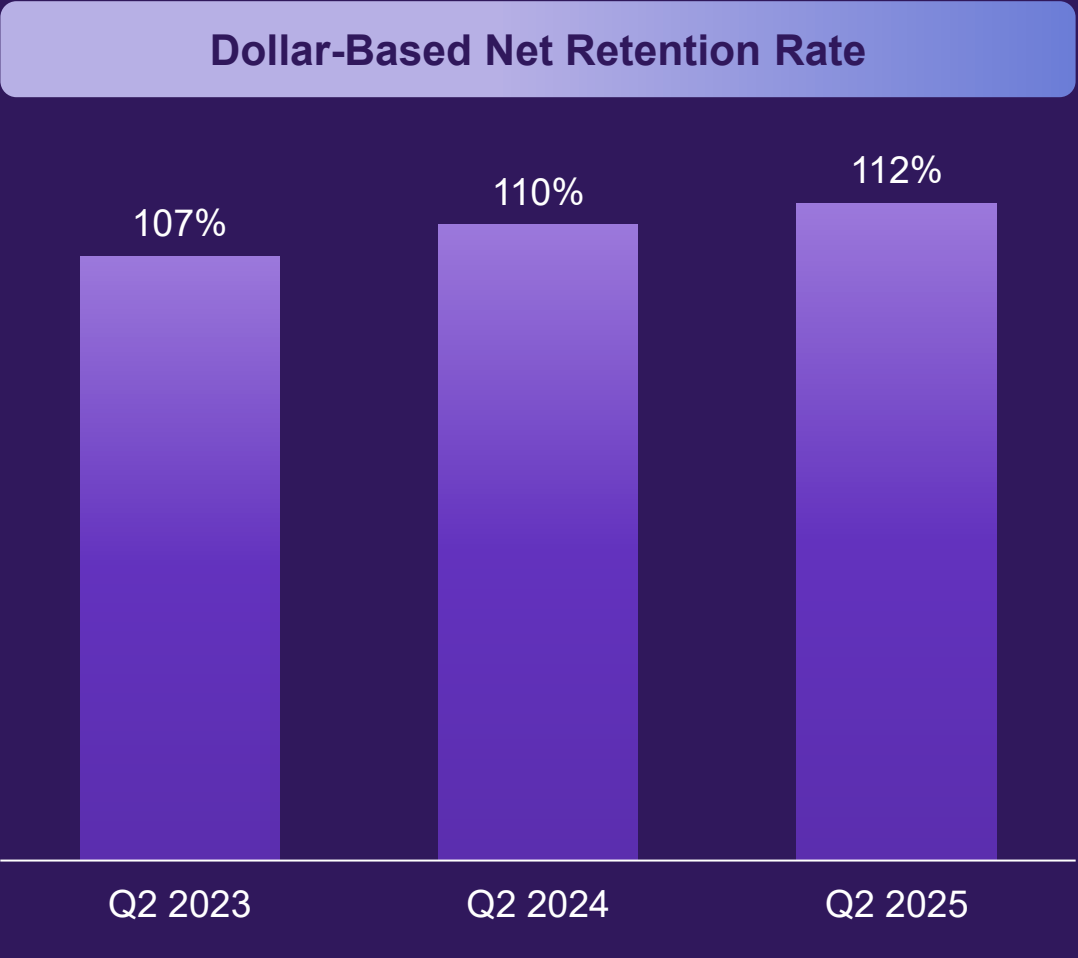
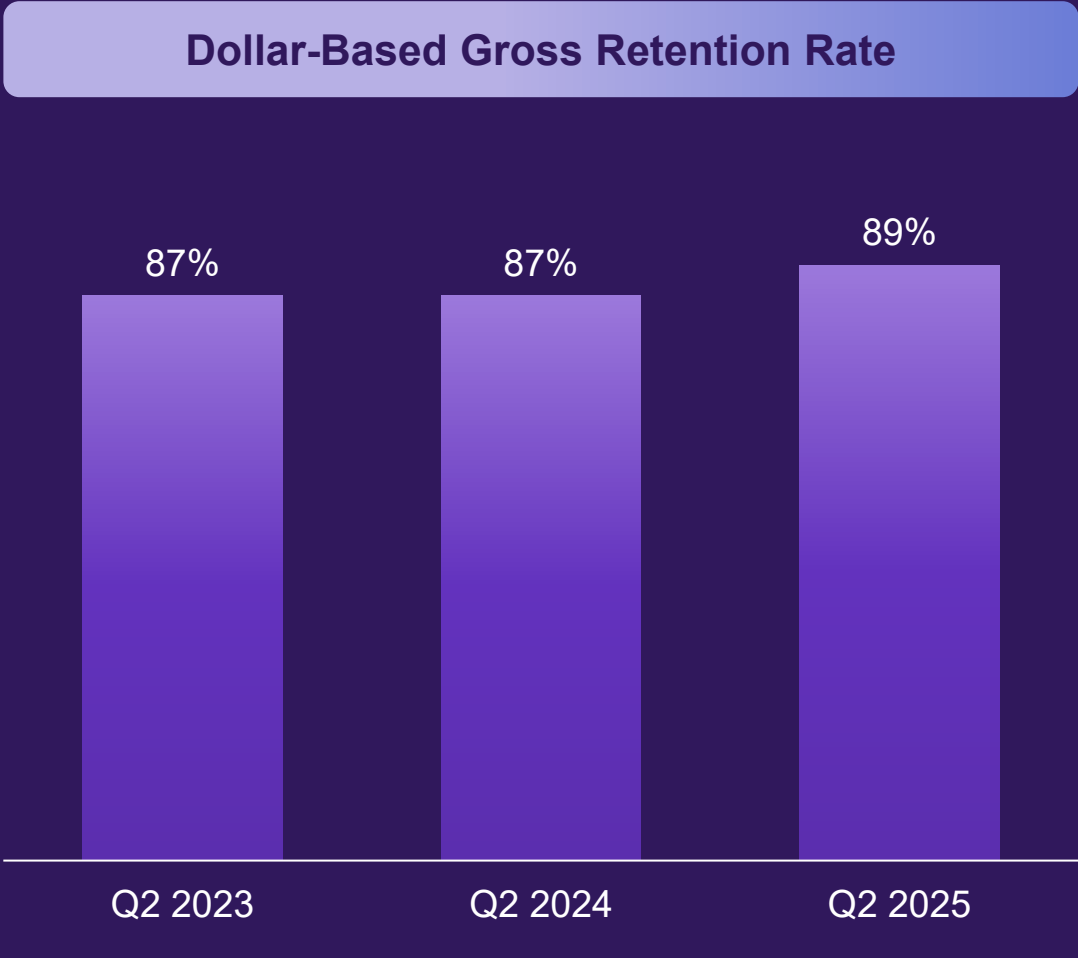
All charts reflect breakdown of total ARR as of December 31, 2024.

Recurring Revenue Mix Continues to Grow (TTM)



(1) Recurring revenue includes SaaS, term license and support, and maintenance revenues.

Attractive Retention Rates with Room to Grow

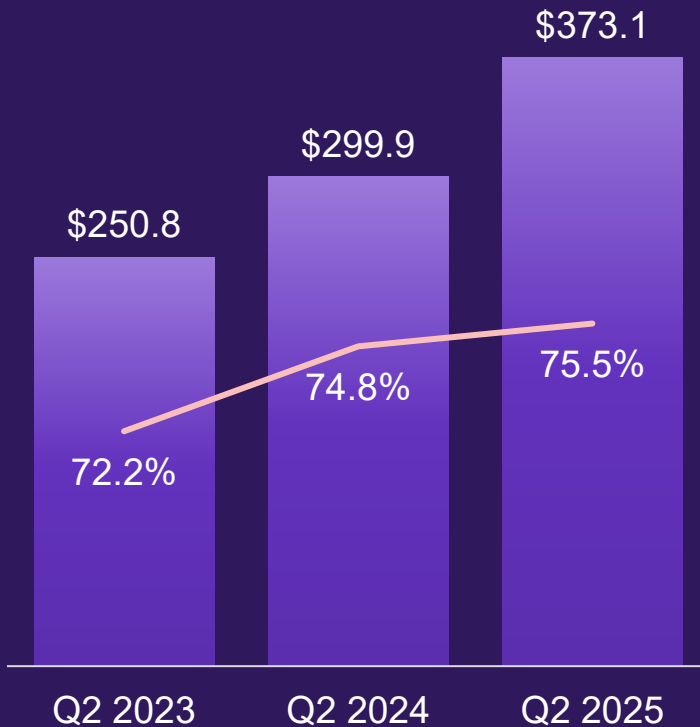


Retention rates are adjusted for FX.



Increasing Operating Leverage (TTM)

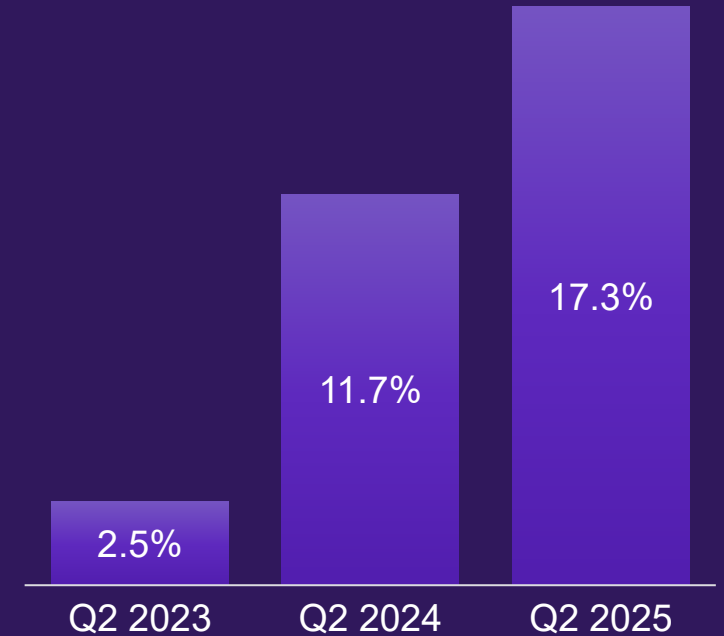
Revenues (\$mm) & Gross Margin



Operating Expenses



Non-GAAP Operating Margin



Strong Free Cash Flow Generation (TTM)



Capital Allocation Priorities



Invest in Profitable Growth

Accelerate customer adoption, scale channel ecosystem, broaden market presence, and invest in R&D



Strategic Investments and Acquisitions

Invest in companies and technologies complementary to our business, and consistent with our strategy



Share Repurchases

Take a measured approach while prioritizing investments in the business

Track Record of Successful M&A



Q3 & Full-Year 2025 Financial Guidance

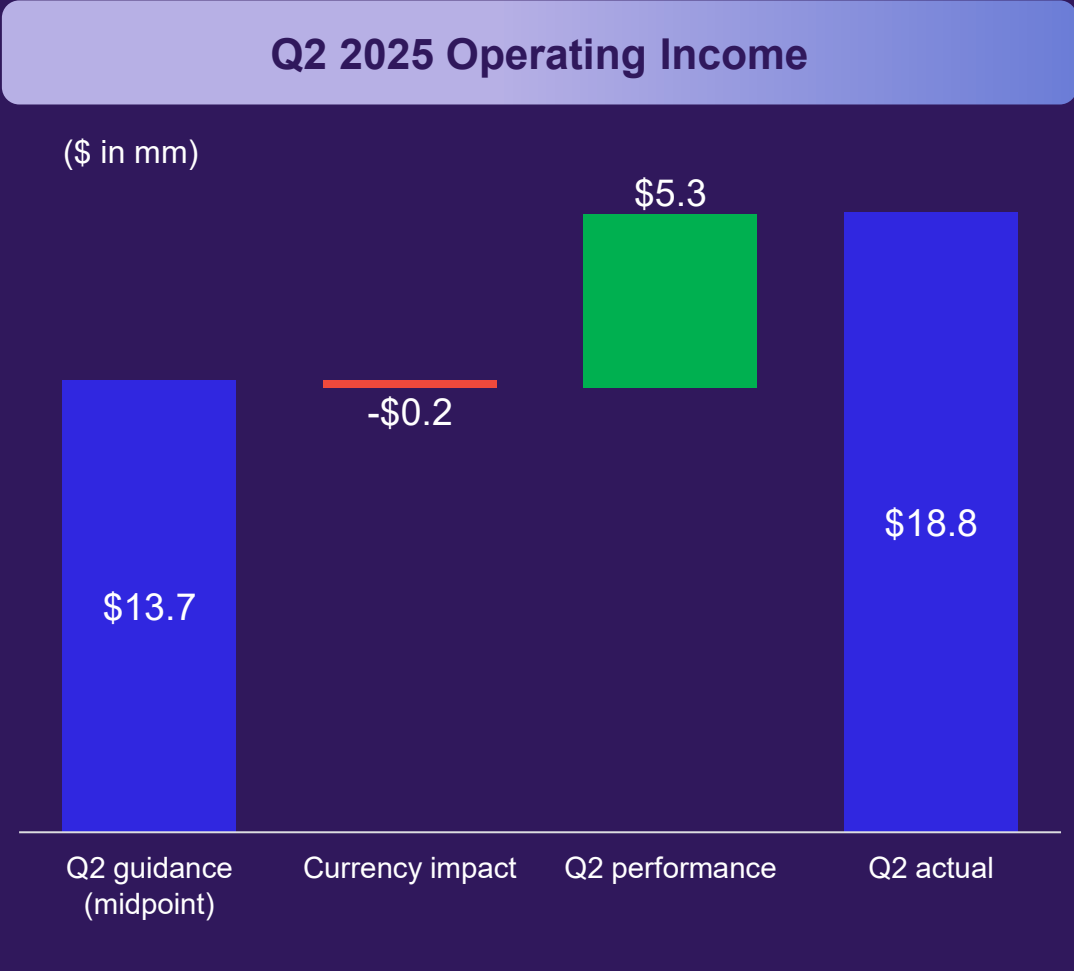
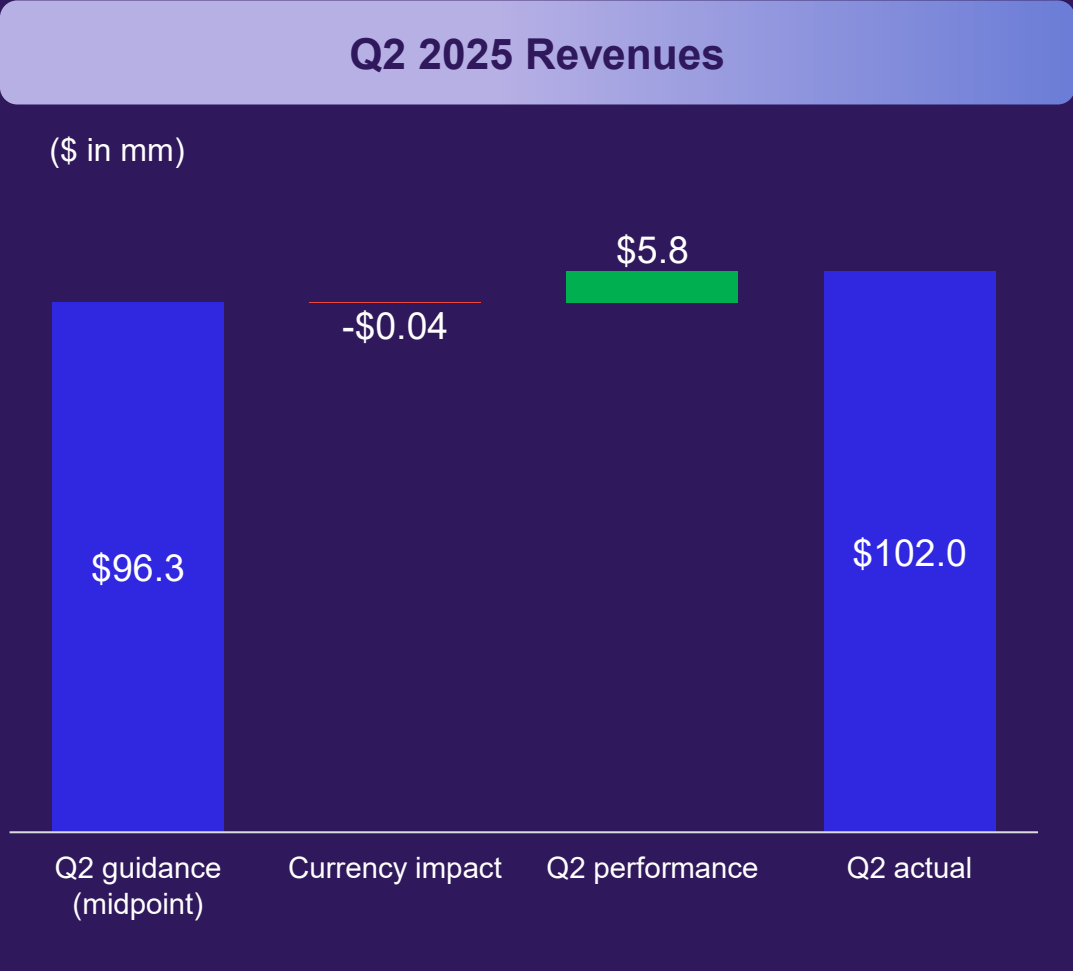
Q3 2025		
(\$ in mm)	Low	High
Total Revenue	\$104.6	\$106.6
<i>y/y growth (reported)</i>	18%	20%
<i>y/y growth (constant currency)</i>	16%	18%
Non-GAAP Operating Income	\$18.0	\$19.0
<i>Non-GAAP Operating Margin (reported)</i>	17.2%	17.8%

	FY 2025 (Current)		FY 2025 (Prior)	
(\$ in mm)	Low	High	Low	High
Annual Recurring Revenue	\$412.8	\$418.8	\$411.8	\$417.8
<i>y/y growth (reported)</i>	26%	28%	26%	28%
<i>y/y growth (adj. for FX)</i>	24%	26%	24%	26%
Total Revenue	\$406.6	\$410.6	\$397.4	\$405.4
<i>y/y growth (reported)</i>	23%	24%	20%	23%
<i>y/y growth (constant currency)</i>	21%	22%	18%	20%
Non-GAAP Operating Income	\$68.3	\$70.8	\$61.4	\$64.4
<i>Margin (reported)</i>	16.8%	17.2%	15.5%	15.9%

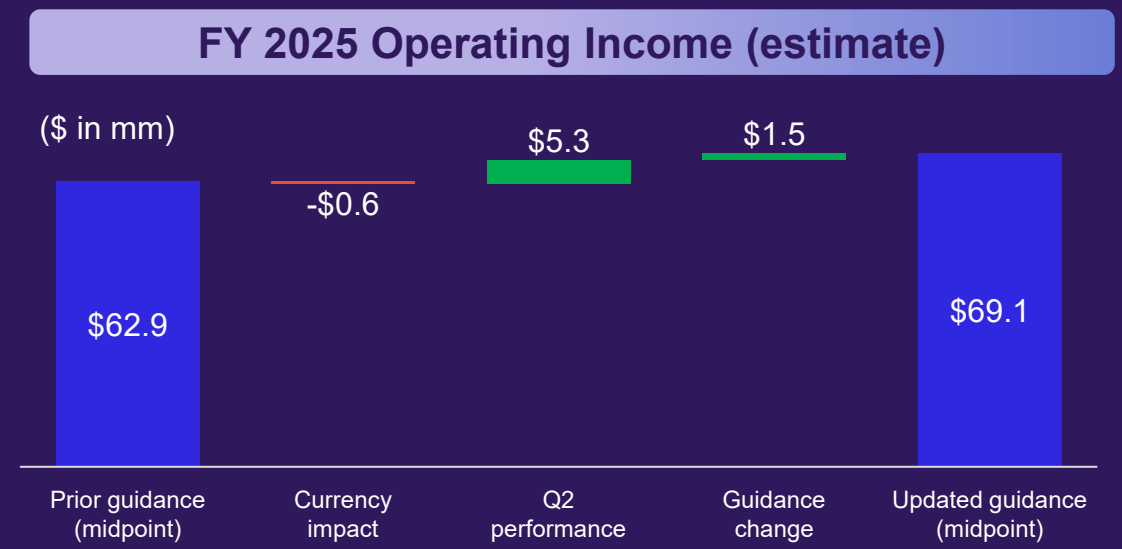
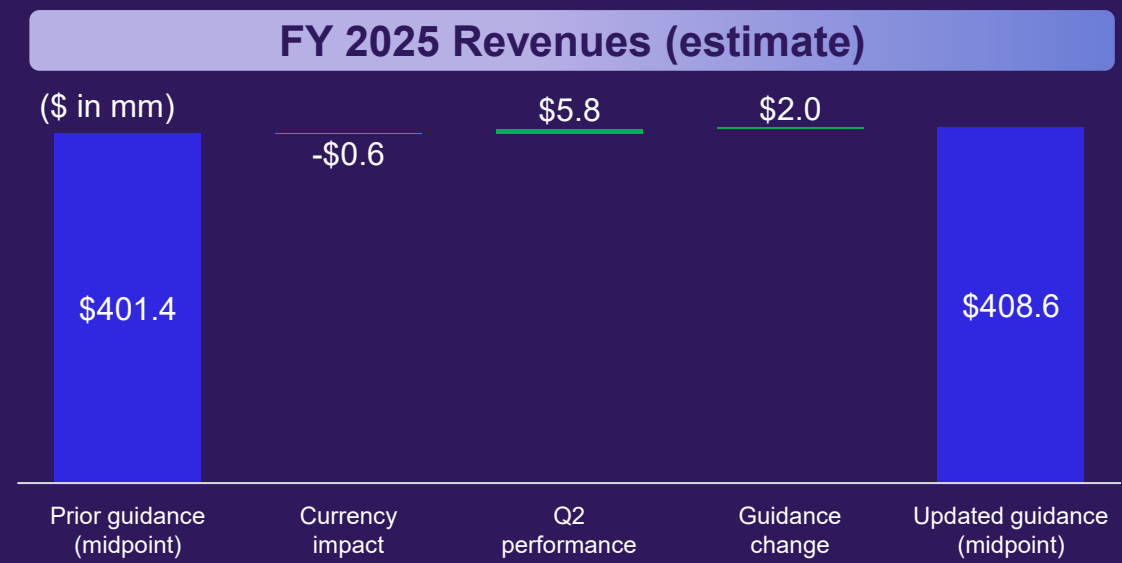
Change versus prior guidance is at the midpoint.



Q2 Performance Comparison to Guidance



Comparison to Previously Issued Full Year Guidance



Long-Term Non-GAAP Targets

	2021	2022	2023	2024	Long-Term Target
Gross Margin	74%	73%	73%	76%	80%
S&M as % of Revenue	44%	43%	38%	34%	30%
R&D as % of Revenue	8%	12%	12%	12%	12.5%
G&A as % of Revenue	18%	20%	15%	15%	10%
Operating Margin	3.1%	(1.2%)	8.1%	14.4%	27.5%
Stock-Based Compensation	31%	16%	13%	12%	<10%

**\$1B
ARR
2029**



A Compelling Equity Story

1

Tremendous Growth Potential

Multiple growth levers to capture new markets and build share in a large and growing TAM

2

Diverse Customer Base

Rapidly growing and underpenetrated customer base that spans industries, geographies and company sizes

3

Strong Financial Performance

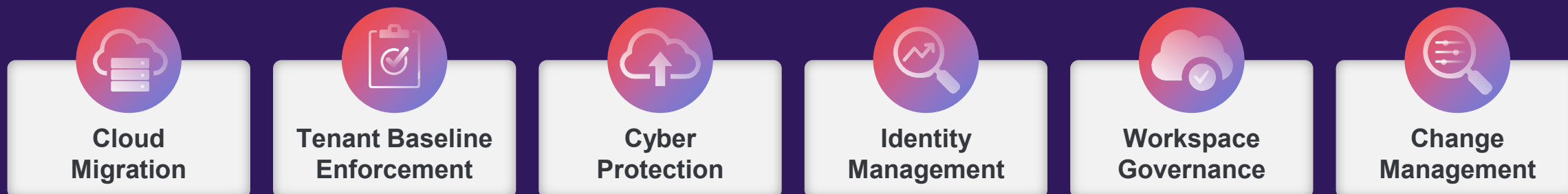
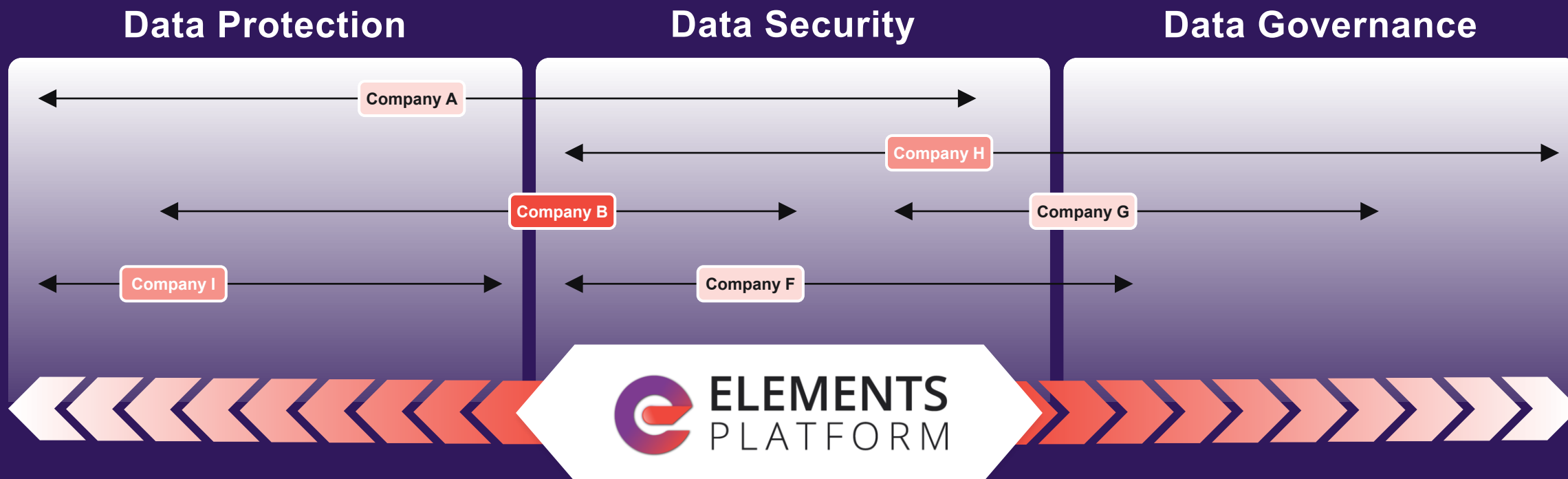
Established track record of execution, highlighted by durable topline growth, improving profitability and strong cash flow generation





APPENDIX

The AvePoint Elements Platform



Key Balance Sheet Items and Free Cash Flow

	2022	2023	2024
(\$ in mm)	As of December 31		
Cash and cash equivalents	227.2	223.2	290.7
Accounts receivable	66.5	85.9	87.4
Prepaid expenses and other current assets	10.0	12.8	16.5
Property and equipment	5.5	5.1	5.3
Goodwill	18.9	19.2	17.7
Intangible assets	11.1	10.5	8.9
Other assets	76.3	85.9	92.6
Total assets	415.5	442.6	519.1
Accounts payable	1.5	1.4	2.4
Accrued expenses and other current liabilities	47.8	53.8	76.1
Current portion of deferred revenue	93.4	121.5	144.5
Long-term portion of deferred revenue	8.1	7.7	8.8
Other liabilities	21.6	33.3	16.3
Total liabilities	172.4	217.7	248.1
Mezzanine equity	14.0	6.0	0.0
Stockholders' equity	229.1	218.8	270.9
Total liabilities, mezzanine equity, and stockholders' equity	415.5	442.6	519.1
	For the Twelve Months Ended December 31		
Net cash provided by (used in) operating activities	(0.8)	34.7	88.9
Purchase of property and equipment	(3.9)	(2.1)	(3.0)
Free cash flow	(4.6)	32.6	85.9

Historical Customer Metrics

CUSTOMER COUNT	2022	2023	2024
Total Customers	17,085	21,214	25,178

RETENTION RATES	2022	2023	2024
Gross Retention Rate	86%	86%	88%
Gross Retention Rate (FX Adjusted)	87%	87%	89%
Net Retention Rate	103%	108%	110%
Net Retention Rate (FX Adjusted)	107%	109%	111%

LARGE CUSTOMER COUNT	2022	2023	2024
Customers > \$100K ARR	455	547	666
Customers > \$250K ARR	137	178	225
Customers > \$500K ARR	40	53	81
Customers > \$1M ARR	12	18	26



ARR Composition

		2022	2023	2024
Direct vs. Channel	Direct	53%	49%	45%
	Channel	47%	51%	55%
Customer Segment	Enterprise	51%	52%	53%
	Mid-Market	30%	29%	28%
	Small Business	19%	18%	19%
New vs. Existing ⁽¹⁾	New Customers	58%	50%	32%
	Existing Customers	42%	50%	68%
Geography	North America	45%	45%	44%
	EMEA	35%	35%	35%
	APAC	20%	20%	21%
Product Suite ⁽²⁾	Control	27%	27%	28%
	Modernization	15%	12%	11%
	Resilience	58%	61%	62%

GAAP to Non-GAAP Reconciliation

	2022	2023	2024	2025
(\$ in mm)	For the Twelve Months Ended December 31			For the Three Months Ended June 30
GAAP gross profit	\$166.1	\$194.4	\$248.0	\$75.5
GAAP gross margin	71.5%	71.5%	75.0%	74.0%
Stock-based compensation expense & amortization of acquired intangible assets	\$3.3	\$4.1	\$2.3	\$0.8
Non-GAAP gross profit	\$169.3	\$198.5	\$250.2	\$76.3
Non-GAAP gross margin	72.9%	73.0%	75.7%	74.8%
GAAP operating expenses	\$207.1	\$209.7	\$240.8	\$68.4
Stock-based compensation expense & amortization of acquired intangible assets	\$34.9	\$33.4	\$38.2	\$10.9
Non-GAAP operating expenses	\$172.2	\$176.3	\$202.6	\$57.6
Non-GAAP operating expense as % of revenue	74.1%	64.9%	61.3%	56.4%
GAAP operating income (loss)	(\$41.1)	(\$15.4)	\$7.2	\$7.1
Stock-based compensation expense & amortization of acquired intangible assets	\$38.2	\$37.5	\$40.5	\$11.7
Non-GAAP operating income (loss)	(\$2.9)	\$22.2	\$47.6	\$18.8
Non-GAAP operating margin	(1.2%)	8.1%	14.4%	18.4%



The Rule of 40 and Other Valuation Metrics

