



Investor Presentation

FEBUARY 2024



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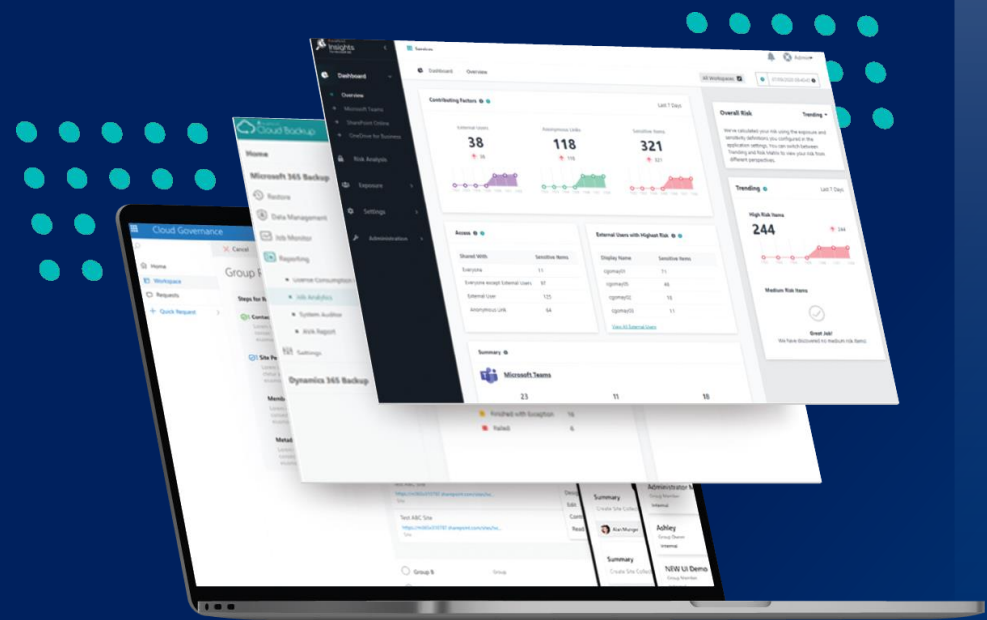
This Presentation includes certain non-GAAP financial measures (including on a forward-looking basis) such as non-GAAP operating income (loss) and non-GAAP operating margin. AvePoint defines non-GAAP operating income (loss) as GAAP operating income (loss) plus stock-based compensation and the amortization of acquired intangible assets. Non-GAAP operating margin is non-GAAP operating income (loss) divided by total revenue. These non-GAAP measures are an addition, and not a substitute for or superior to measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with GAAP. Reconciliations of non-GAAP measures to their most directly comparable GAAP counterparts are included in the Appendix to this Presentation. AvePoint believes that these non-GAAP measures of financial results (including on a forward-looking basis) provide useful supplemental information to investors about AvePoint. AvePoint's management uses forward looking non-GAAP measures to evaluate AvePoint's projected financial and operating performance. However, there are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents. For example, other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance, and therefore AvePoint's non-GAAP measures may not be directly comparable to similarly titled measures of other companies. In addition to the non-GAAP metric described above, AvePoint management uses the key financial metric annual recurring revenue ("ARR"). ARR is the annualized sum of contractually obligated Annual Contract Value ("ACV") from SaaS, term license and support and maintenance revenues, from all active customers.

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AvePoint provides the **most advanced platform to optimize SaaS operations and secure collaboration**



DRIVING SHAREHOLDER VALUE

Advance

Digital Workplace

Capture

Growing Markets

Prioritize

Profitable Growth



Business Highlights

\$265 million

Annual Recurring Revenue

37%

SaaS Revenue Growth

24%

ARR Growth

84%

Recurring Revenue

21,000+

Customers

100+

Countries

~2,500

Employees

25

Global Offices

*ARR and customer count as of December 31, 2023. ARR growth is adjusted for FX.
SaaS revenue growth and recurring revenue mix are for FY 2023.*

Investment Highlights

**Durable Industry
Tailwinds**

**Platform Motion
Driving Land and
Expand**

**Industry Leading
Innovation**

Strong ARR Growth

**Highly Predictable
Recurring Revenue
Model**

**Improving Profitability
& Cash Flow Generation**

Strategic Priorities



**Accelerate
Customer
Adoption**



**Expand
Confidence
Platform
Offerings**



**Scale
Channel
Ecosystem**



**Broaden
Market
Presence**



**Strategic
Acquisitions &
Investments**



Key Customers We Serve

Communications



Retail/Consumer



Pharma & Health



Financial Services



Gov & Education



High Technology



Macro Trends are Tailwinds



Proliferation of Software and Data

- On average, organizations have **4-6 data platforms**¹
- **10% of all data** will be produced by generative AI²
- **75%+ of organizations** have a decentralized data architecture¹



Need for Business Optimization

- **Sustainable, profitable growth** by reducing costs and improving productivity
- Investments in **platform plays** built on **automation**
- Growing need to become more **digitally resilient**



Evolving Compliance and Threat Landscape

- Global Zero Trust security market **\$60.7 billion by 2027**³
- Average cost of a data breach is **~\$4.5 million**⁴
- **90% of company boards** regard cybersecurity as a business risk rather than an IT problem⁵

1. Starburst Strategy, March 22, 2022. 2. Satya Nadella, February 7, 2023. 3. Markets and Markets; December 12, 2022. 4. Security Magazine, October 17, 2022. 5. Gartner, November 18, 2021.



Common Digital Workplace Challenges



Data Management



Delays in content development and implementation



Unreliable version control



Inefficient co-authoring and file sharing



Difficult to involve outside contributors



Dispersed Resources



Increased on-boarding time



Increased IT support workload



Lack of centralized information hub



Tools used inconsistently across the organization



Cybersecurity Concerns



Lack of visibility



Incompatible security measures



Compliance violations



Integration challenges



The AvePoint Confidence Platform™

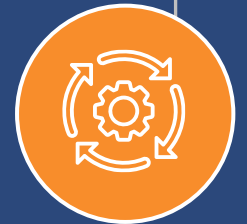
Resilience Suite

Focused on **data security and protection**, the Resilience Suite enables organizations to comply with regulations, preserve critical records, and ensure business continuity



Modernization Suite

Focused on **employee productivity**, the Modernization Suite transforms legacy data into modern SaaS platforms and legacy business processes into modern end-user business applications

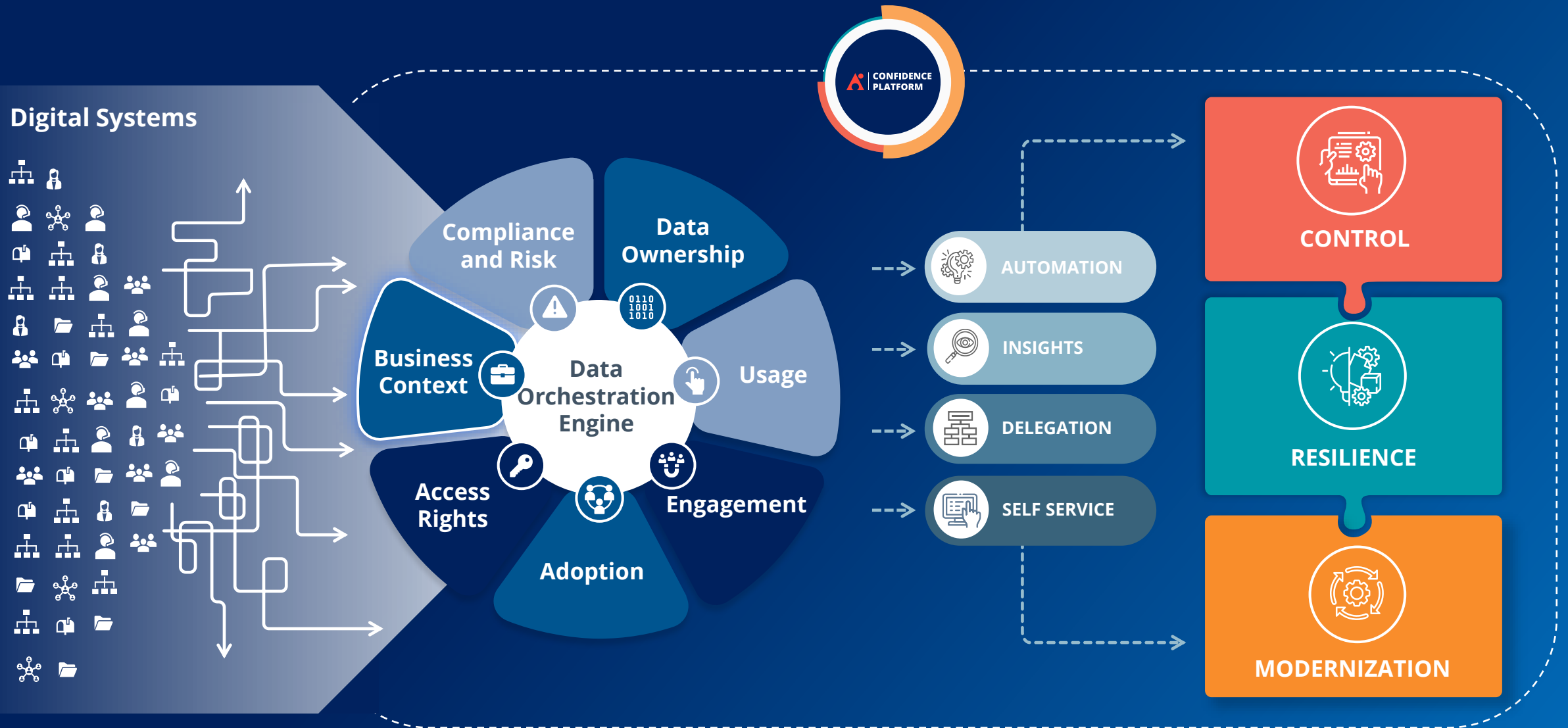


Control Suite

Focused on **data governance**, the Control Suite provides a ready-made framework for automated governance and policy enforcement



Optimizing the Digital Workplace



Platform Approach Benefits



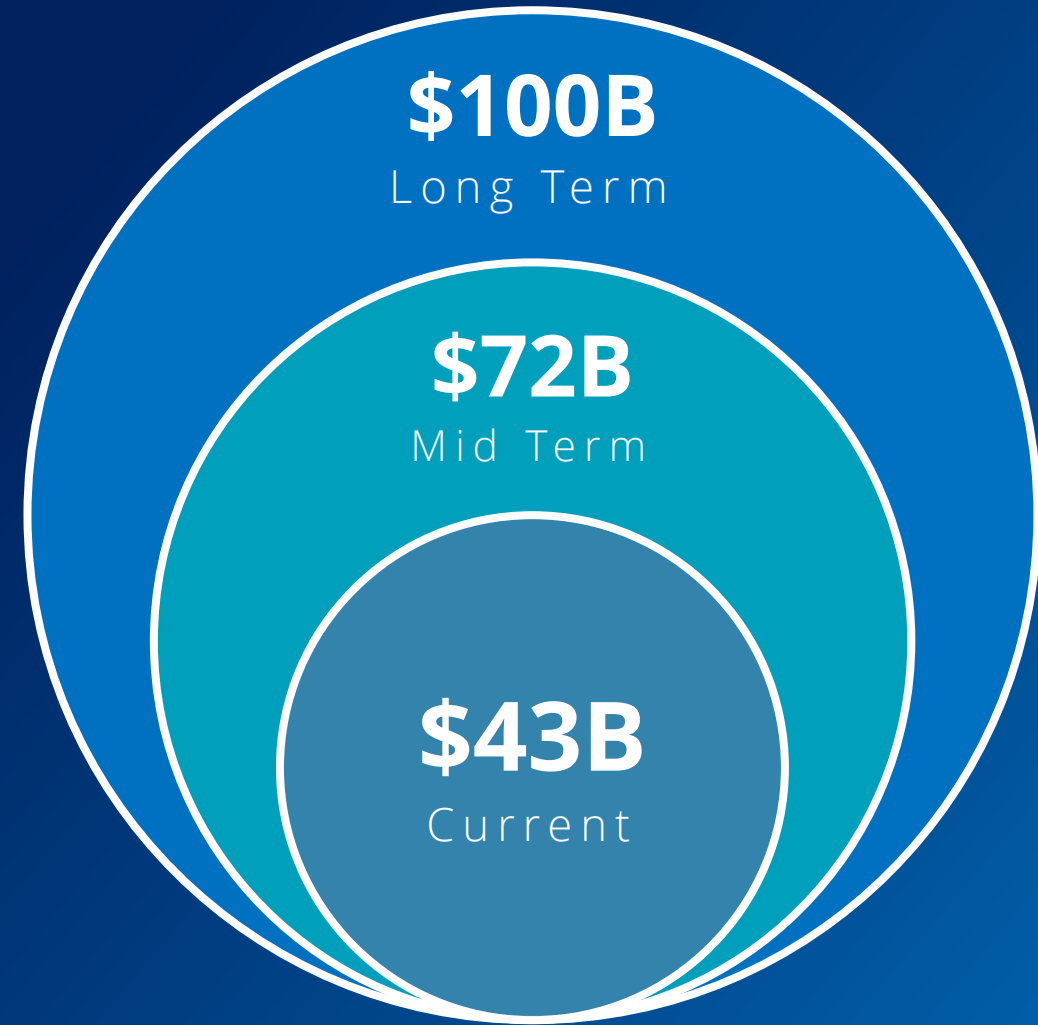
Why We Win

- ✓ **LOWER TIME TO VALUE** for customers and partners in their Digital Workspace transformation
- ✓ **ENTERPRISE SCALABILITY** to support customers with 100 employees or 100,000
- ✓ **ENHANCED COLLABORATION** with integrated business apps and cloud service delivery
- ✓ **HIGH ROI** for organizations due to decreased management cost and complexity
- ✓ **IMPROVED OPERATIONAL EFFICIENCY** with automated tasks for response and delivery



Enormous Addressable Market Opportunity

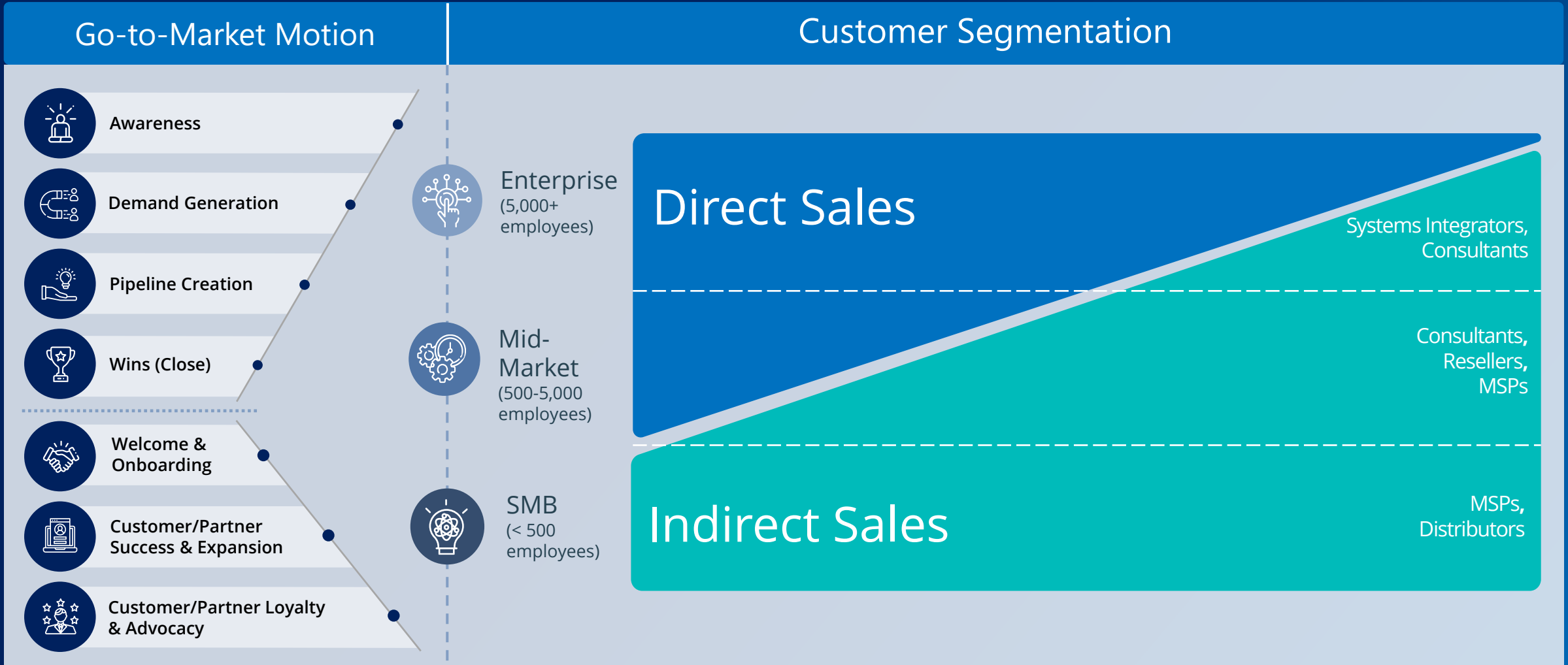
(21% CAGR from 2023-2026)



Source: Gartner Forecast Public Cloud Services, Worldwide, 2020-2026, 4Q22 Update



Proven Sales Model





Financial Highlights

Compelling Financial Profile



**Strong Track
Record of
Growth**



**Focus on
Long-Term
Profitability
Improvement**



**Diverse,
Global
Customer
Base**



**Strong
Recurring
Revenues**



**Land and
Expand
Motion**





Q4 2023 | *Financial Highlights*

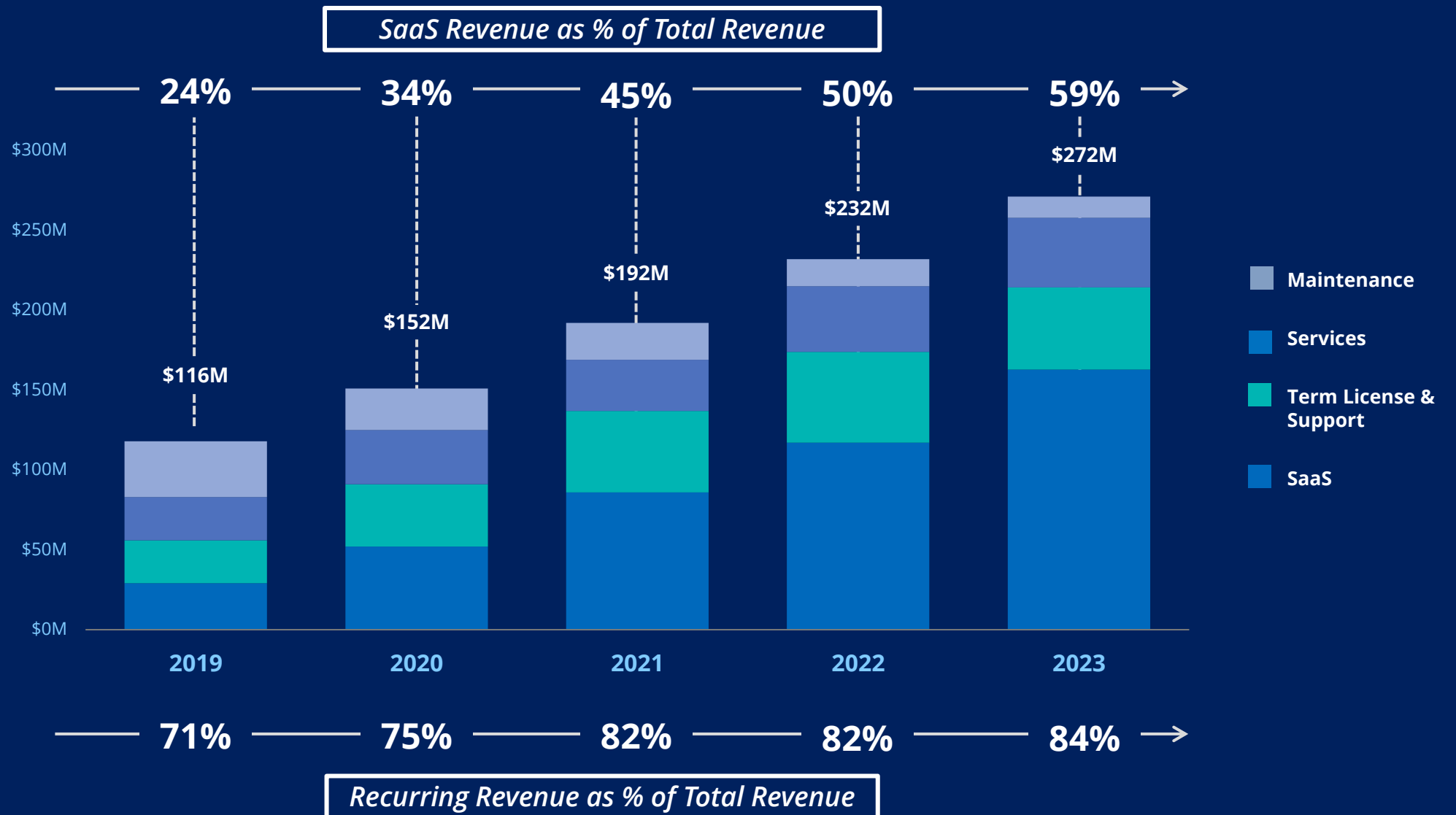
- Total ARR grew **23%** YoY to \$264.5 million, **24%** adjusted for FX
- Net new ARR was \$13.9 million and grew **28%** YoY
- SaaS revenue grew **37%** YoY
- Total revenue growth accelerated to **17%** YoY
- Dollar based net retention rate improved to **109%**, adjusted for FX
- Non-GAAP operating expenses grew only **3%** YoY
- Non-GAAP operating margin was **13.8%**



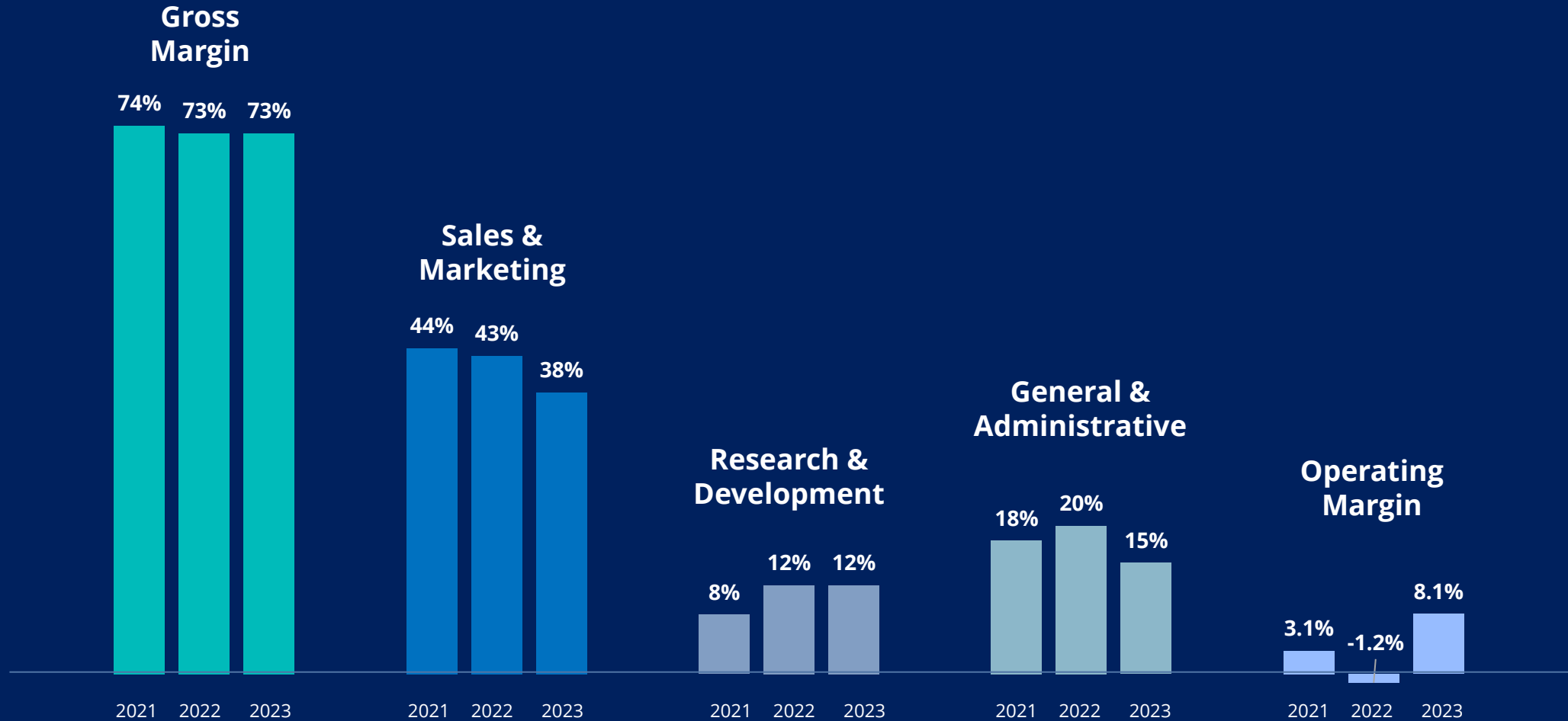
Annual Recurring Revenue



Strong Growth in SaaS and Recurring Revenue Mix



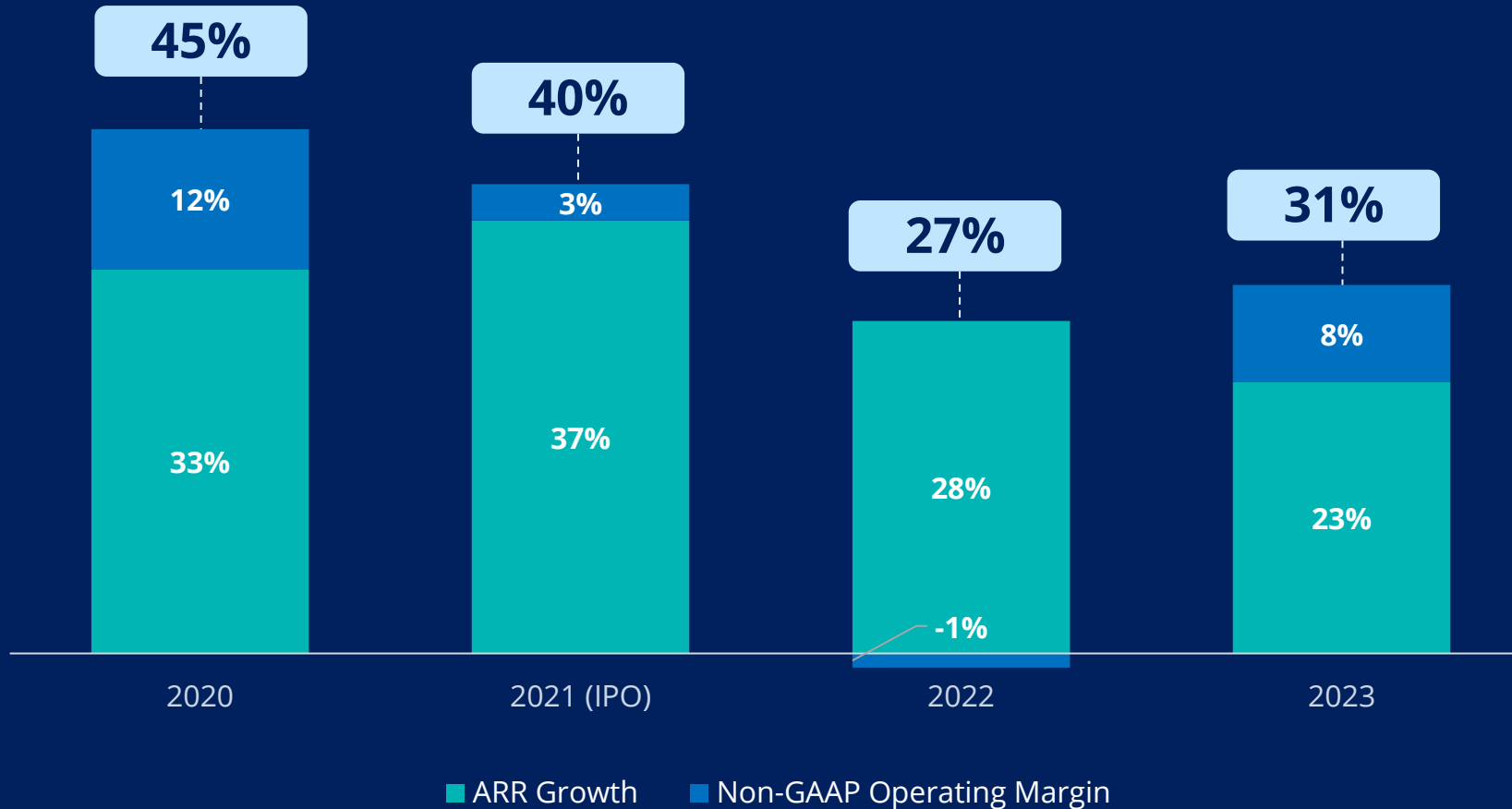
Focused on Long-Term Profitability Improvement



All metrics are non-GAAP and shown as a percentage of total revenues.



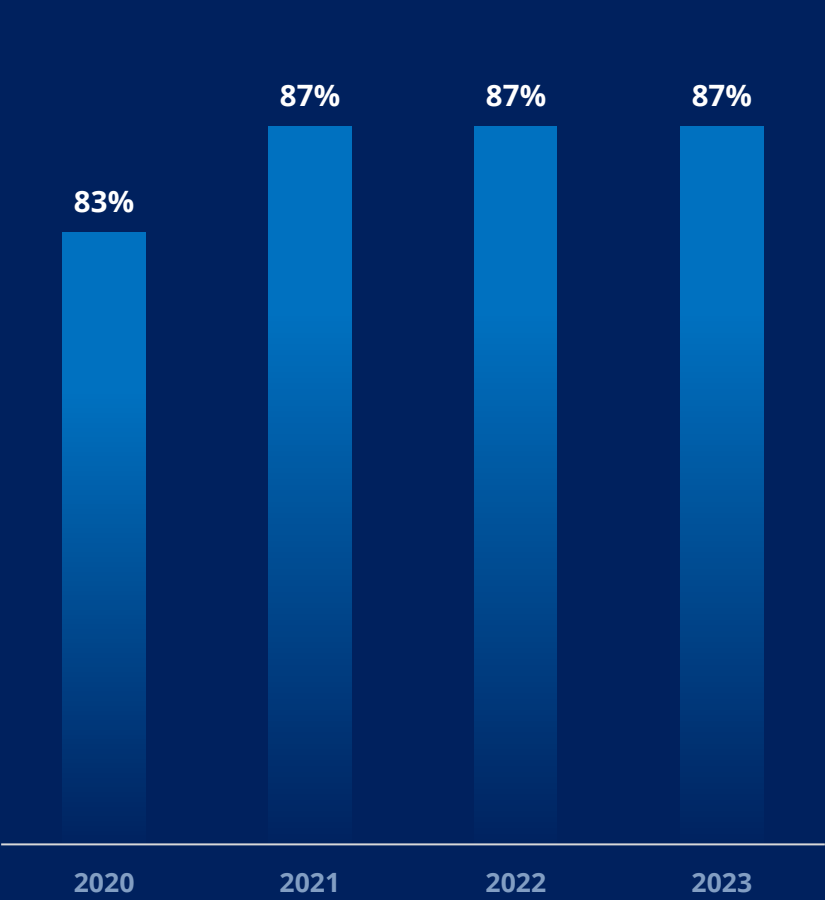
Progressing Toward Rule of 40 as Public Company



AvePoint defines Rule of 40 as the sum of ARR growth and non-GAAP operating margin.

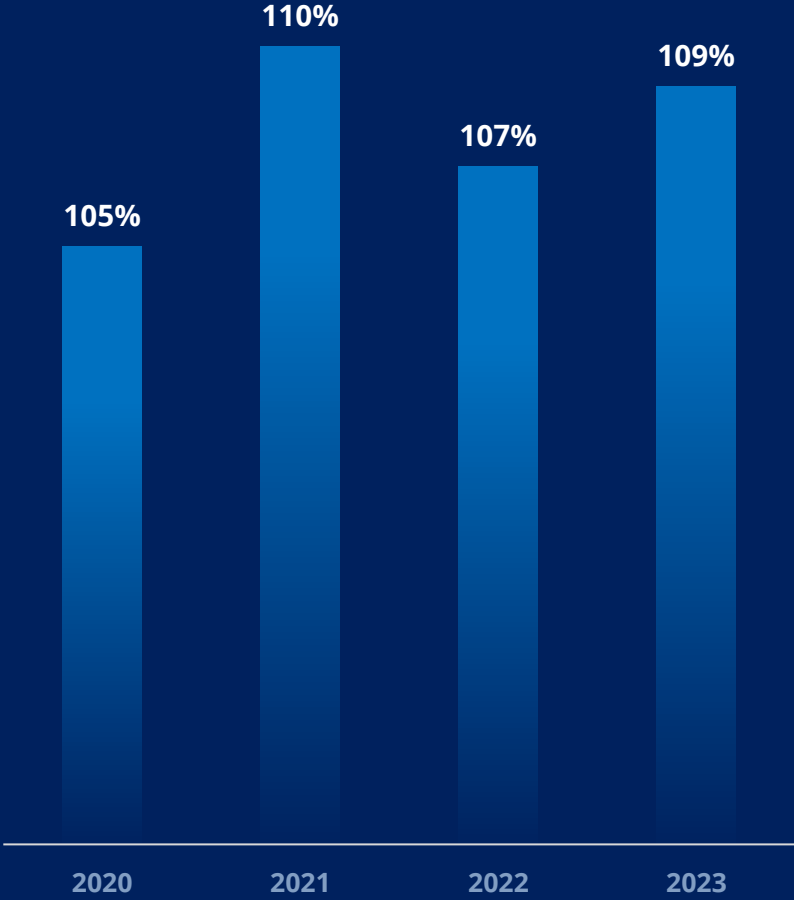


Gross Retention Rate



Medium Term Target:
90%+

Net Retention Rate



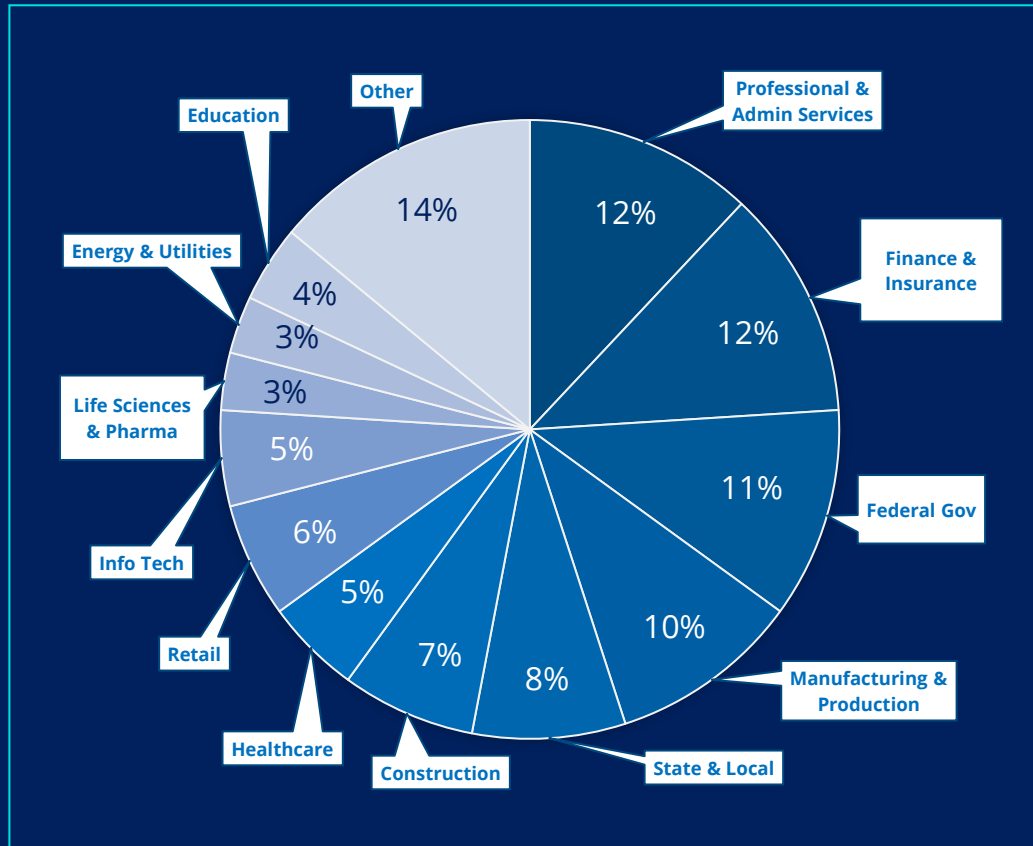
Medium Term Target:
110-115%

Percentages are adjusted for FX.



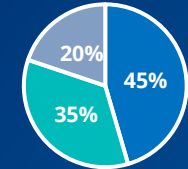
Balanced ARR Contribution

Industries



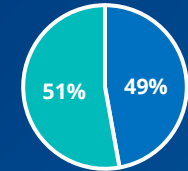
Geography

North America **45%** | EMEA **35%** | APAC **20%**



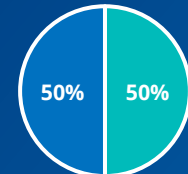
Direct vs Channel

Channel **51%** | Direct **49%**



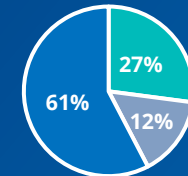
New vs Existing

Existing **50%** | New **50%**



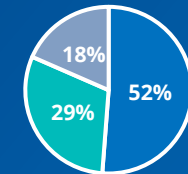
Product Suites

Control **27%** | Modernization **12%** | Resilience **61%**



Customer Segment

Enterprise **52%** | Mid-Market **29%** | SMB **18%**

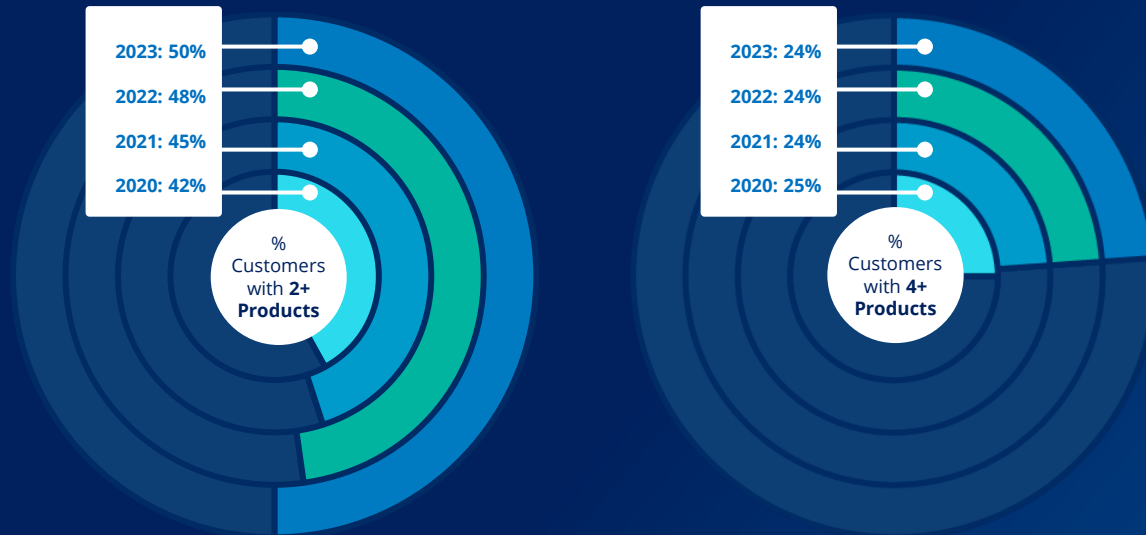


All charts reflect ARR as of Dec 31, 2023.

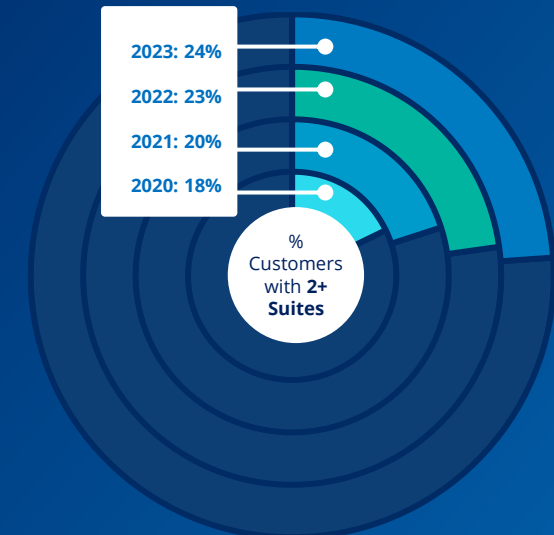


Customer Attach Rates

Product Attach Rates



Suite Attach Rates



Attach rates are as of Dec 31, 2023 and are for customers with 500 employees or more.



Q1 & Full-Year 2024 Financial Guidance

(\$in mil)	Q1 2024		FY 2024	
	Low	High	Low	High
Annual Recurring Revenue	-	-	\$314.7	\$320.7
Total Revenue	\$71.4	\$73.4	\$308.6	\$316.6
Non-GAAP Operating Income	\$3.3	\$4.3	\$27.4	\$30.4
Non-GAAP Operating Margin	4.6%	5.9%	8.9%	9.6%



2025 Targets



AvePoint defines Rule of 40 as the sum of ARR growth and non-GAAP operating margin



Long-Term Non-GAAP Targets

	2021	2022	2023	Long-Term Target
Gross Margin	74%	73%	73%	75%+
S&M as % of Revenue	44%	43%	38%	30%+
R&D as % of Revenue	8%	12%	12%	~10-15%
G&A as % of Revenue	18%	20%	15%	~10%
Operating Margin	3.1%	(1.2%)	8.1%	20-25%+

See "GAAP to Non-GAAP Reconciliation" slide for add-backs



GAAP to Non-GAAP Reconciliation

	2023	2022	2023	2022
(\$ in mil)	For the Three Months Ended Dec 31		For the Twelve Months Ended Dec 31	
GAAP gross profit	\$55.0	\$44.8	\$194.4	\$166.1
Stock-based compensation expense & amortization of intangible assets	1.1	1.1	4.1	3.3
Non-GAAP gross profit	\$56.1	\$45.9	\$198.5	\$169.3
<i>Non-GAAP gross margin</i>	75.2%	72.2%	73.0%	72.9%
GAAP operating expenses	\$54.1	\$52.9	\$209.7	\$207.1
Stock-based compensation expense & amortization of intangible assets	8.3	8.4	33.4	34.9
Non-GAAP operating expenses	\$45.8	\$44.5	\$176.3	\$172.2
<i>Non-GAAP operating expense as % of revenue</i>	61.4%	69.9%	64.9%	74.1%
GAAP operating income (loss)	\$0.9	(\$8.0)	(\$15.4)	(\$41.1)
Stock-based compensation expense & amortization of intangible assets	9.4	9.5	37.5	38.2
Non-GAAP operating income	\$10.3	\$1.4	\$22.2	(\$2.9)
<i>Non-GAAP operating margin</i>	13.8%	2.2%	8.1%	-1.2%



Appendix: Customer Metrics

CUSTOMER COUNT	2020	2021	2022	2023
Total Customers	8,483	12,521	17,085	21,214

RETENTION RATES ⁽¹⁾	2020	2021	2022	2023
Gross Retention Rate	83%	87%	86%	86%
Gross Retention Rate (FX Adjusted)	83%	87%	87%	87%
Net Retention Rate	105%	110%	103%	108%
Net Retention Rate (FX Adjusted)	105%	110%	107%	109%

ATTACH RATES	2020	2021	2022	2023
% Customers with 500+ Employees Taking 2+ Products	42%	45%	48%	50%
% Customers with 500+ Employees Taking 4+ Products	25%	24%	24%	24%
% Customers with 500+ Employees Taking 2+ Suites	18%	20%	23%	24%

(1) Retention rates are for all customers.



Appendix: ARR Composition

		2020	2021	2022	2023
Direct vs. Channel	Direct	57%	55%	53%	49%
	Channel	43%	45%	47%	51%
Customer Segment	Enterprise	57%	54%	51%	52%
	Mid-Market	28%	29%	30%	29%
	Small Business	16%	17%	19%	18%
New vs. Existing⁽¹⁾	New Customers	57%	56%	58%	50%
	Existing Customers	43%	44%	42%	50%
Geography	North America	50%	47%	45%	45%
	EMEA	31%	33%	35%	35%
	APAC	19%	20%	20%	20%
Product Suite⁽²⁾	Control	29%	28%	27%	27%
	Modernization	15%	14%	15%	12%
	Resilience	56%	58%	58%	61%

(1) Percentages are applicable to incremental ARR.

(2) Excludes ARR from maintenance and other legacy products.

Totals may not foot due to rounding.



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 from all active customers.



Non-GAAP Operating Expense

AvePoint defines non-GAAP operating expense as GAAP operating expense minus stock-based compensation and the amortization of acquired intangible assets.



Recurring Revenue

Total recurring revenue consists of revenue from SaaS, term license and support, and maintenance revenues.



Dollar-Based Gross Retention Rate

This metric is calculated by starting with the ARR from all active 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 net 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 dollar-based gross retention rate.



Dollar-Based Net Retention Rate

This metric is calculated by starting with the ARR from all active 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 net expansion 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 dollar-based net retention rate.



*thank
you*

*James Arestia,
Investor Relations*

IR@avepoint.com



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