



Investor Presentation

May 2022

Collaborate with Confidence

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This Presentation includes certain non-GAAP financial measures (including on a forward-looking basis) such as EBIT and EBIT Margin. AvePoint defines EBIT as GAAP operating loss plus stock-based compensation. EBIT Margin is EBIT 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: (1) contractually obligated Annual Contract Value ("ACV") from SaaS and termed license, support and maintenance revenue sources, with the exception of migration products, from all customers with a contract duration exceeding three months ("Core ARR"), and (2) the product of the current month's monthly recurring revenue ("MRR") multiplied by twelve (to prospectively annualize SaaS and termed license and support revenue). MRR is attributable to our Channel business.

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Further Information

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

Business Landscape

How We Help

Market Potential

How We'll Grow

The Future

Financials

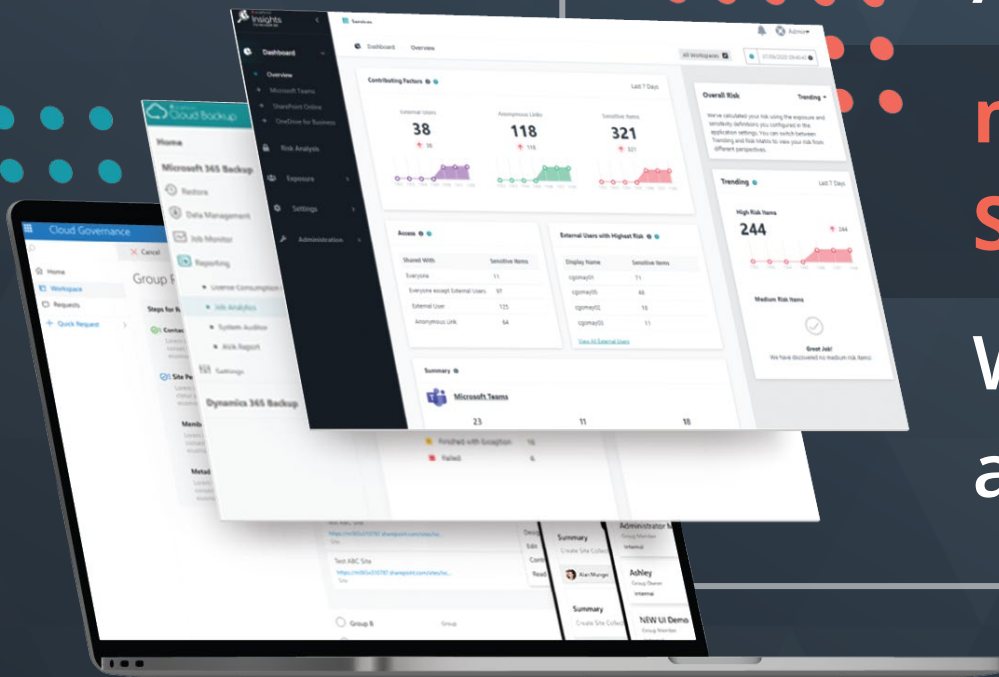
AGENDA 



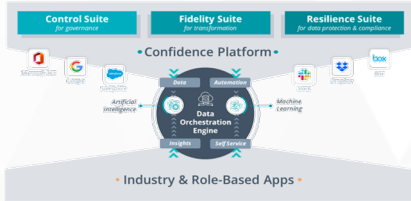
OUR MISSION

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



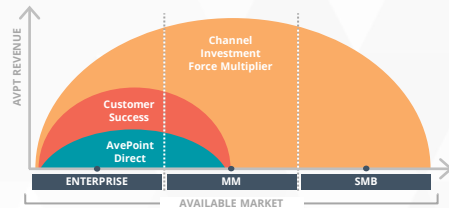
Strong ARR growth driven by differentiated offering

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



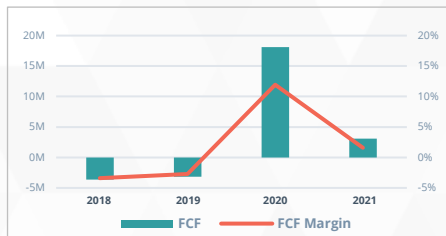
Established global presence

- 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
- Multi-Cloud provider that supports Microsoft, Google, Salesforce
- Data management spend estimated to grow at 29% CAGR²



Capital Efficient Growth

- Organically funded transition to subscription
- Expanding channel and distribution partnerships
- Calendar year positive free cash flow

TTM Q1 2022 Financial Performance



\$203M
Revenue
[46% SaaS Mix]



30%
ARR Growth YoY



74%
Non-GAAP
Gross Margin



108%
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.

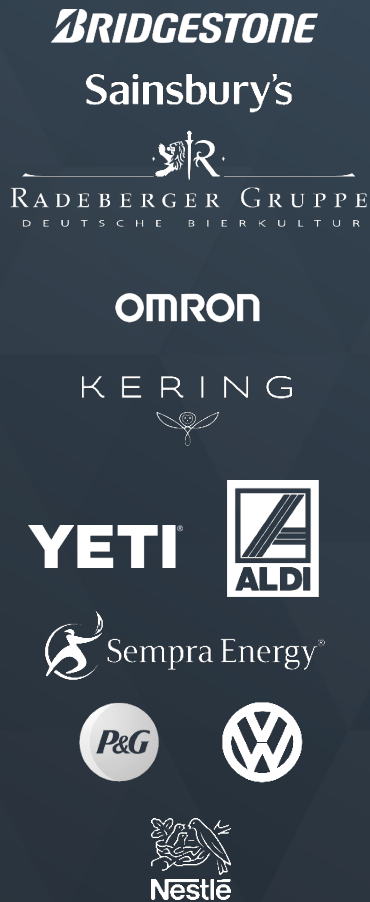


Key Customers We Serve

Communications



Retail/Consumer



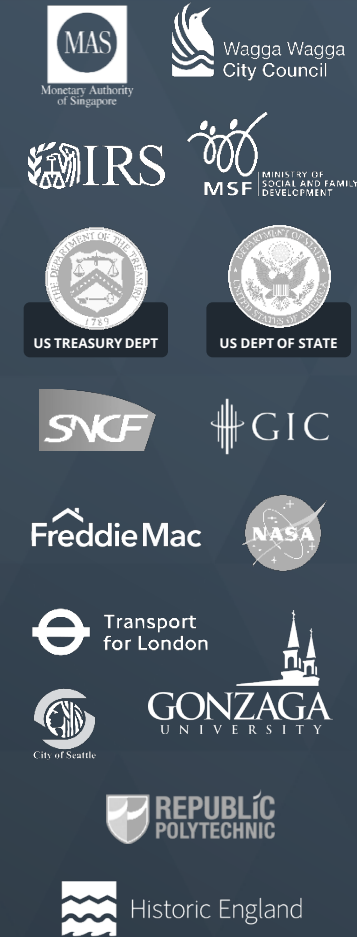
Pharma & Health



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

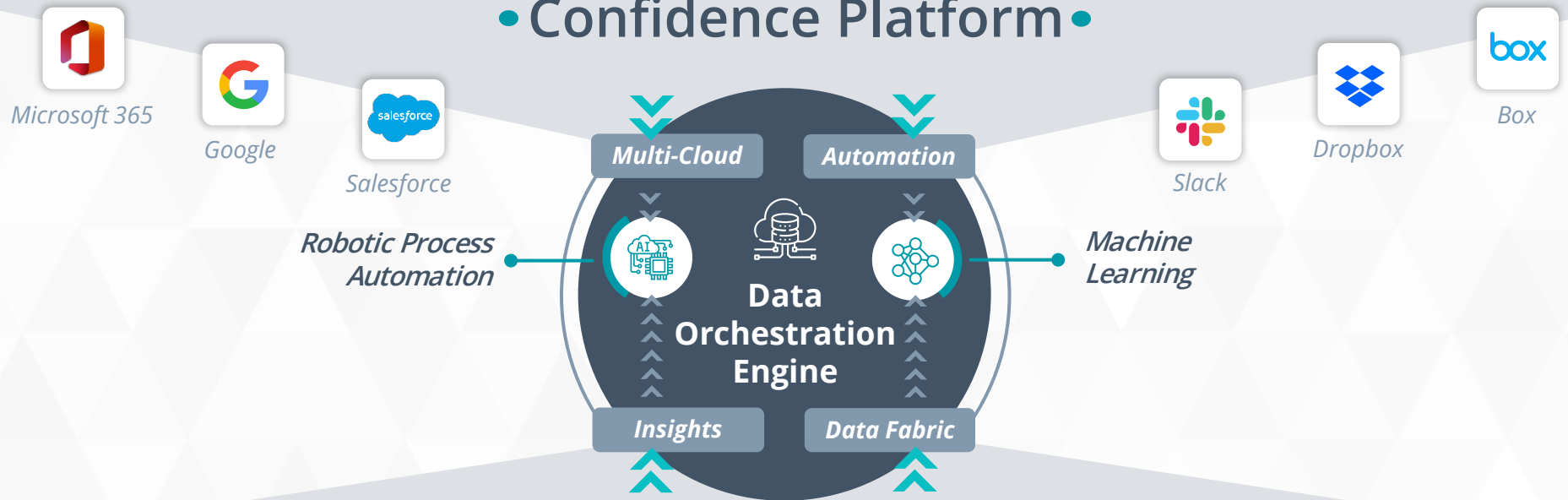


Control Suite
for governance

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

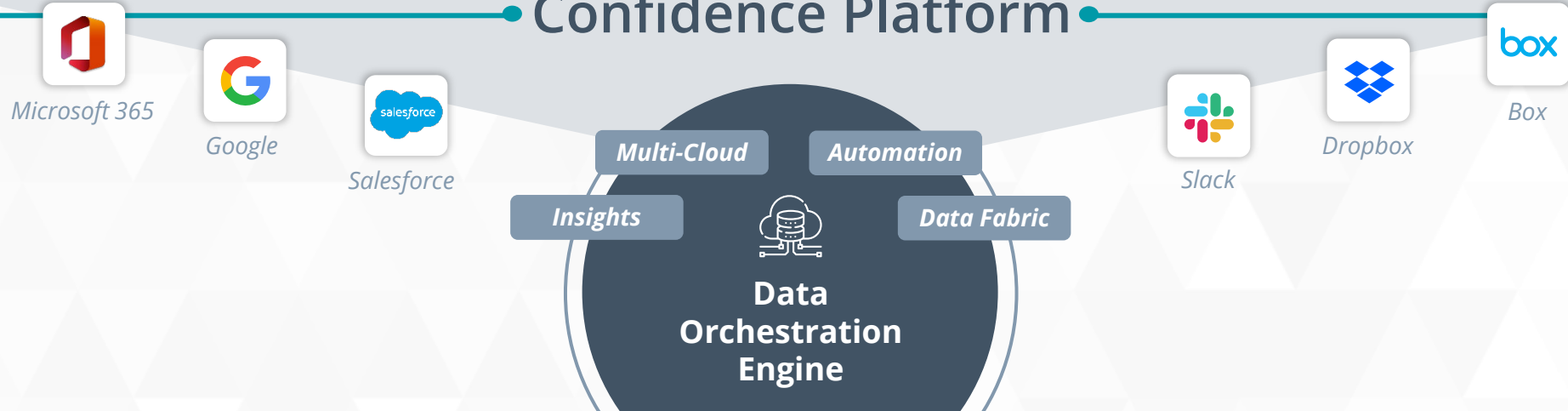
- Migrators**
Transform legacy content into modern cloud SaaS platforms
- Legacy ECM
 - File Shares
 - Email
 - Cloud to Cloud
 - Tenant to Tenant

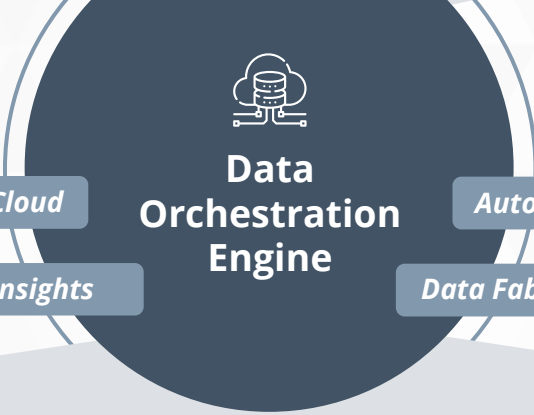
Fidelity Suite
for transformation

- **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
- **Cloud 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 Management

Self Service

Training

Examena

Curricula

Citizen Services

Records

MyHub

Confide



Collaborate with Confidence



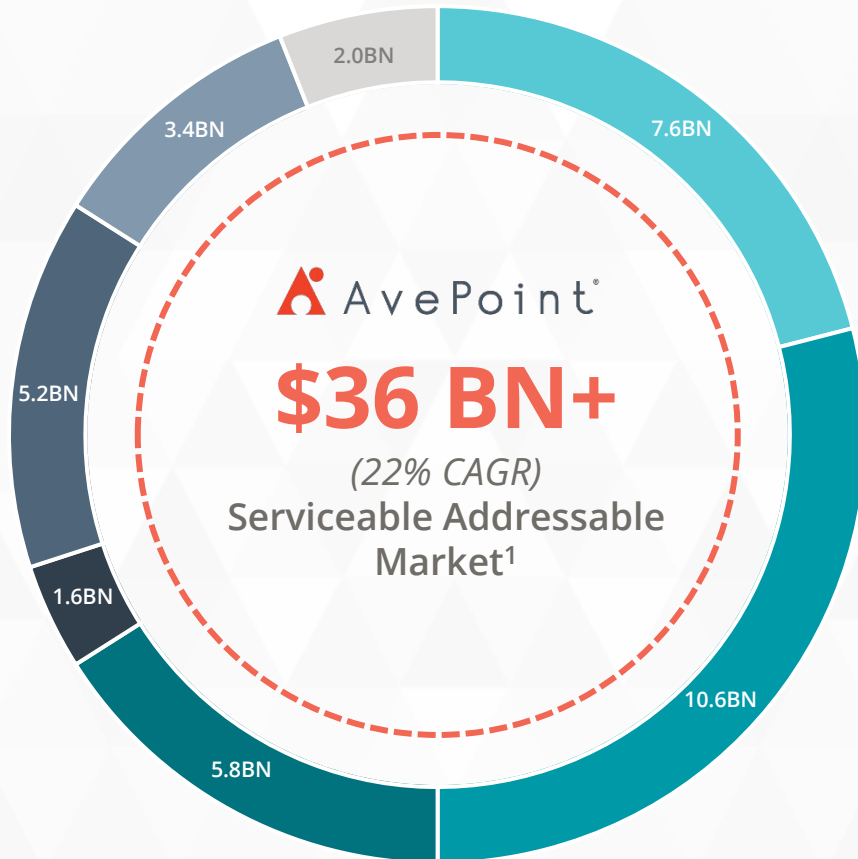
Why We Win: Depth and Breadth of Platform



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

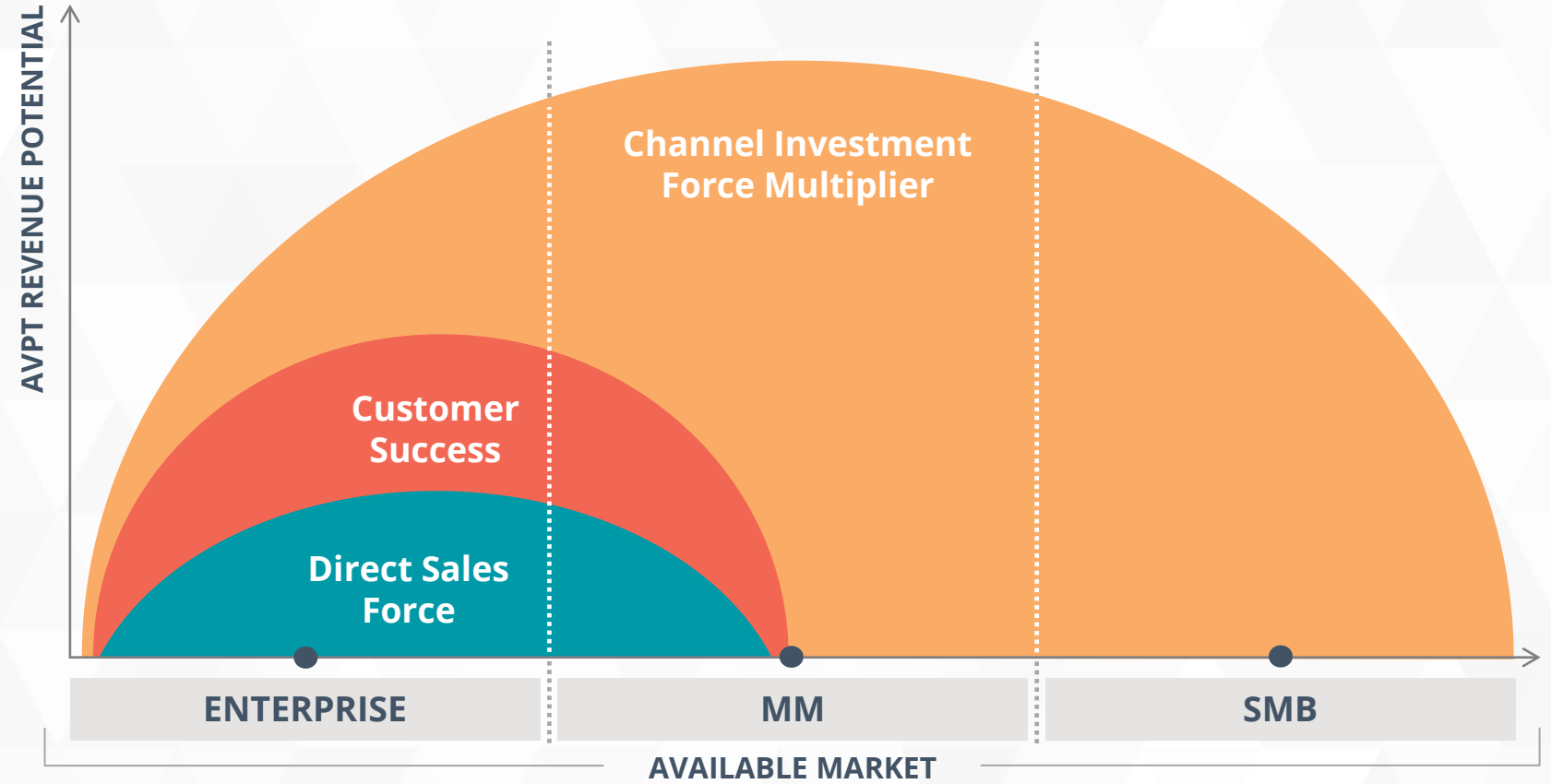
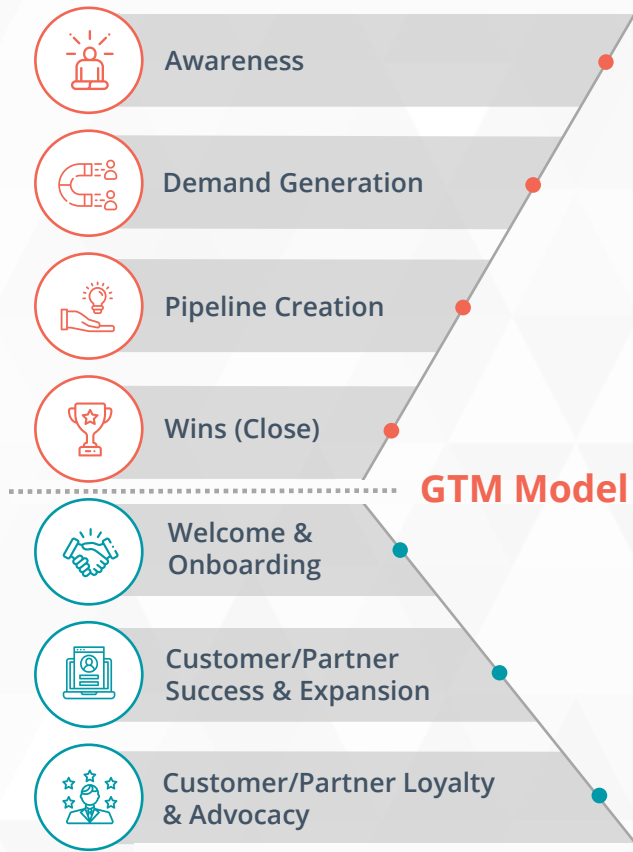
\$69.2 BN | 16% CAGR

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 Q1 FY22 | *Business Highlights*

- Grew total ARR 30% YoY to \$167.4 million
- Reported dollar-based net retention rate of 108%
- Enhanced robust data protection capabilities with the introduction of ransomware detection
- Released two new products: AvePoint Entrust & Confide
- To date, repurchased 945,000 shares under the share repurchase program at a cost of \$4.8 million



Overview Q1 FY22

Revenue
\$50.3M

Total ARR
\$167.4M

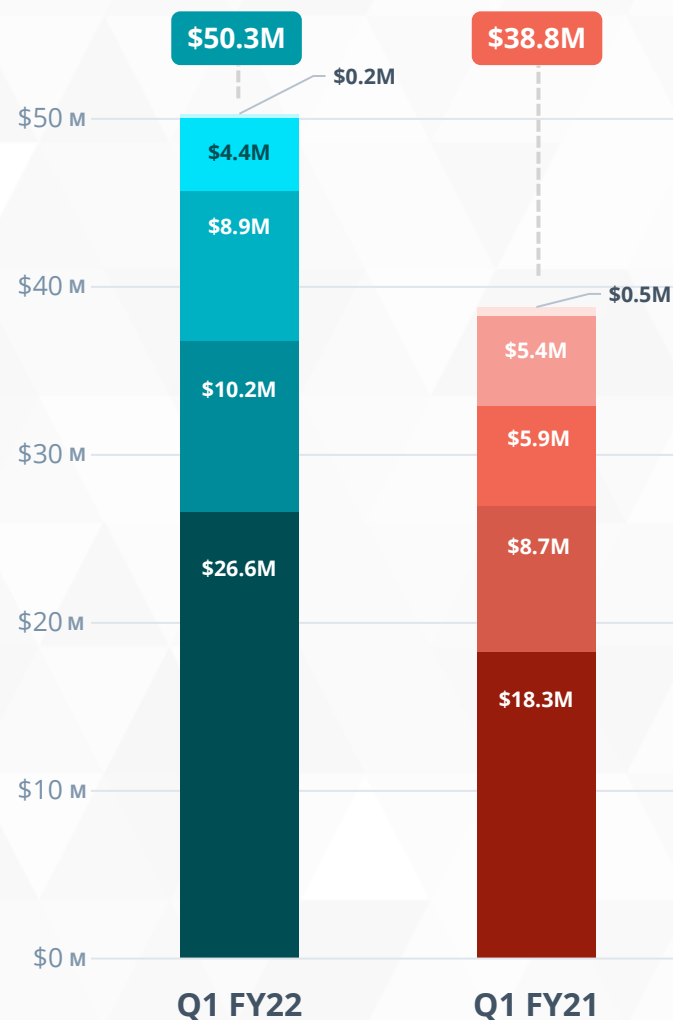
TTM Net Retention
108%

GAAP Operating Loss
\$(13.8M)
(27.5%) Margin

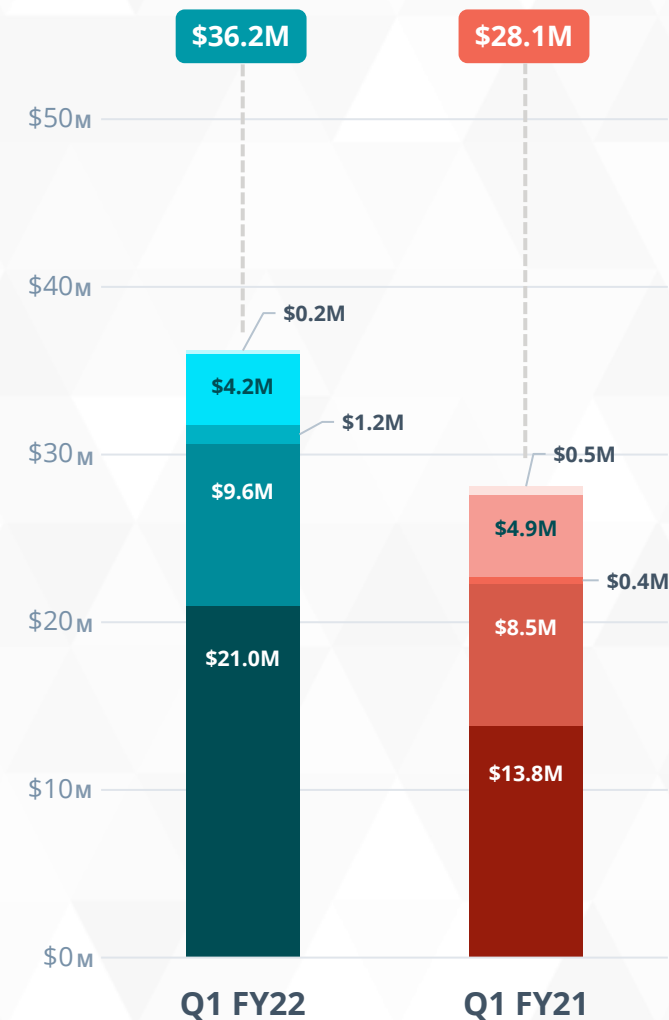
Non-GAAP EBIT
\$(5.6M)
(11.1%) Margin

Cash & Cash Equiv. and ST
Investment
\$260M

Revenue



Non-GAAP Gross Margin



Q1 FY22 SaaS Termed Licensed & Support Service Maintenance License
 Q1 FY21 SaaS Termed Licensed & Support Service Maintenance License



TTM Revenue & Recurring Business

Recurring revenue as a percentage of overall revenue continues to increase driven by strong growth in SaaS revenue

Q1 SaaS Revenue Growth YoY

45%

Q1 Termed License & Support Revenue Growth YoY

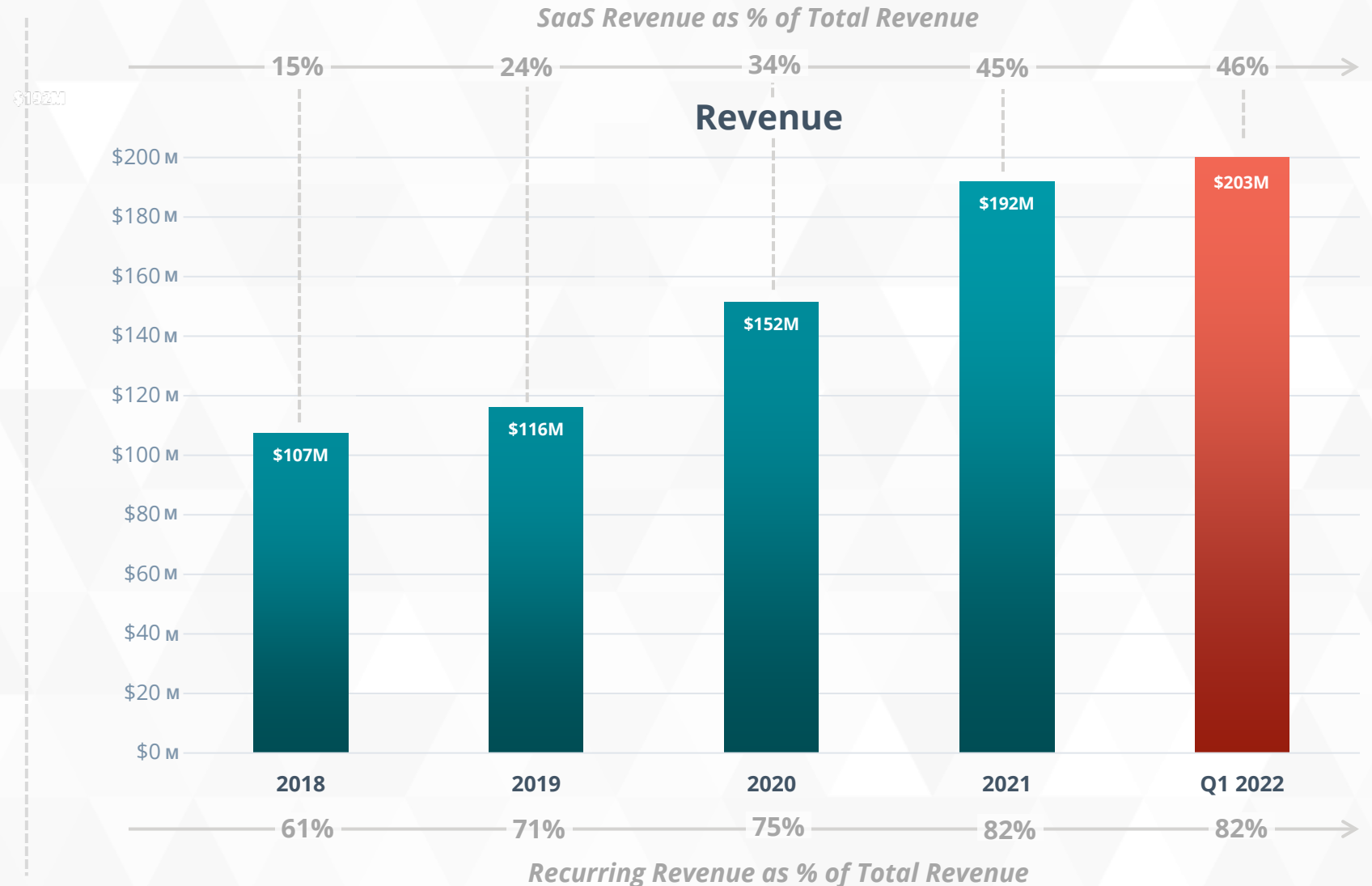
17%

Q1 TTM Subscription Revenue (SaaS + Termed License & Support)

\$146M

Q1 TTM Subscription Revenue Growth

46%



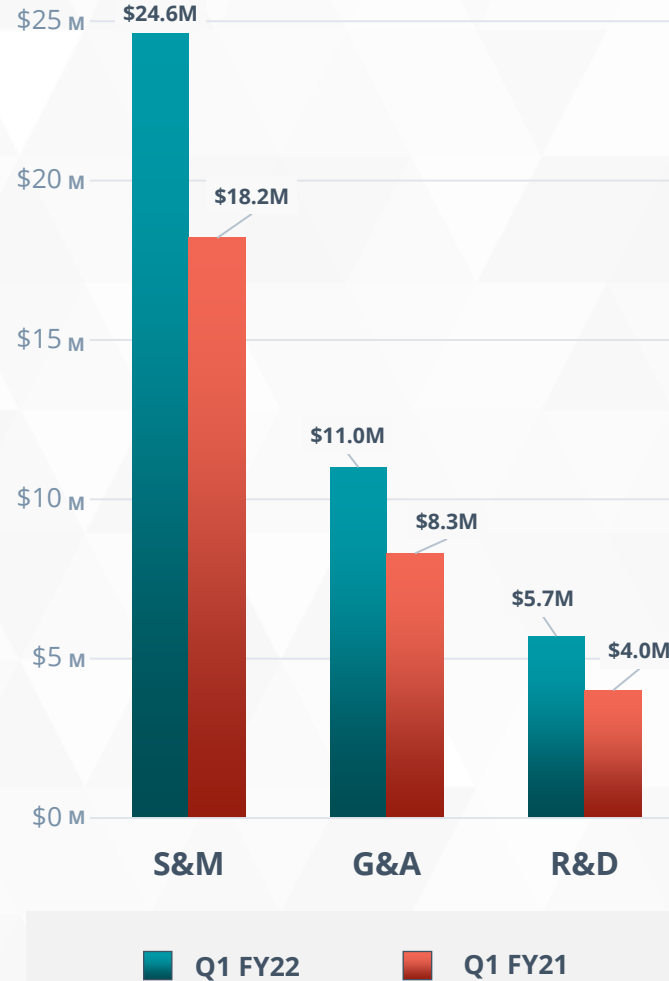
Non-GAAP Operational Expenses



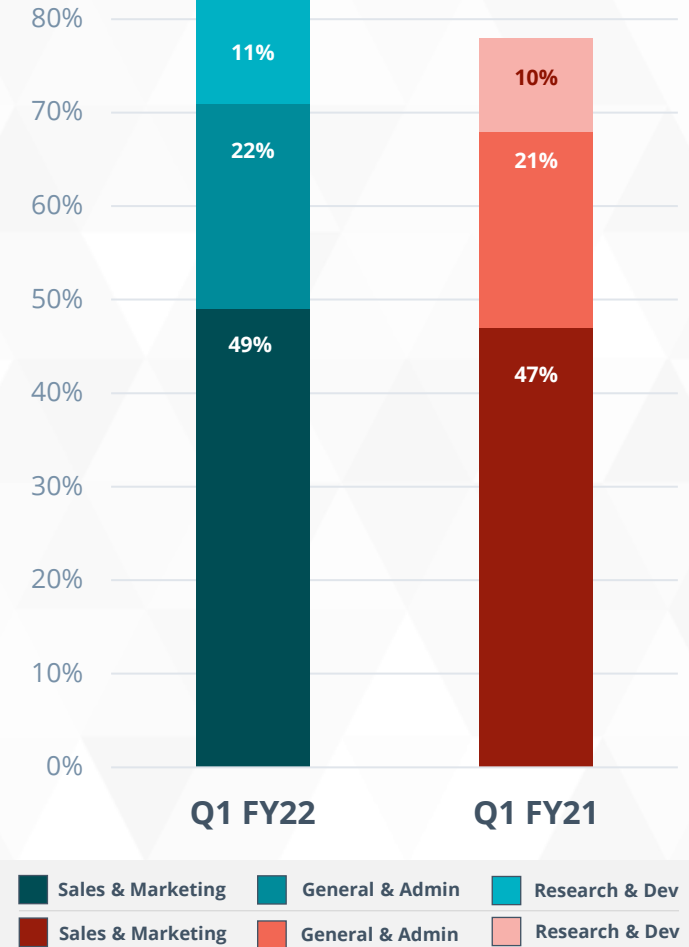
Higher OPEX driven by investments in talent, brand awareness and product development to drive future growth.

We anticipate OPEX as a percentage of total revenue to decline in future periods while increasing in absolute dollars.

OPEX - Breakout



OPEX - As % of Revenue

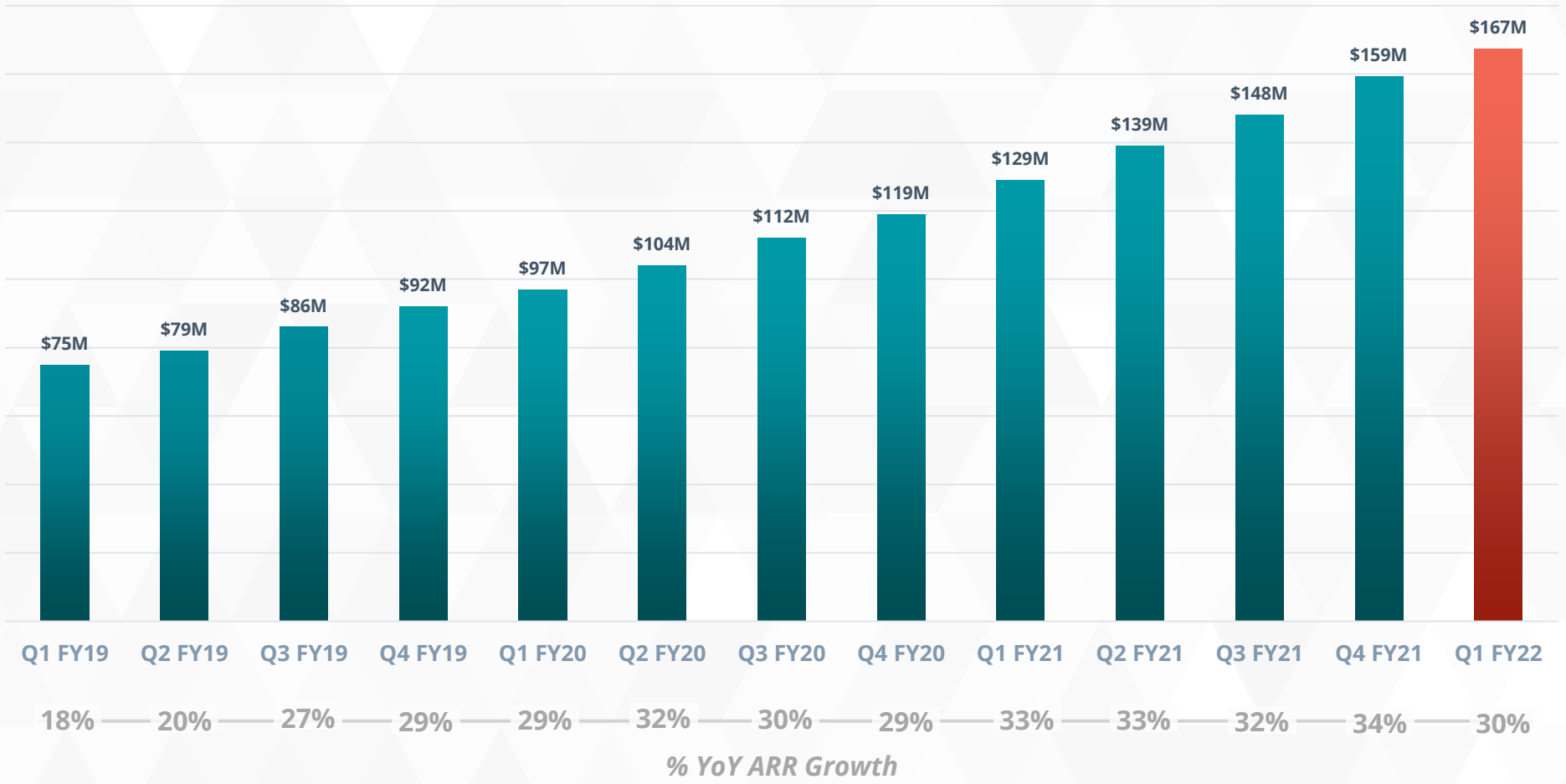


Other Highlights

	FY2022		Year End		
	Q1 FY22	Q1 FY21	2021	2020	2019
Company Metrics					
Total ARR (\$ in mil)	\$ 167	\$ 129	\$ 159	\$ 119	\$ 92
<i>YoY%</i>	<i>30%</i>	<i>33%</i>	<i>34%</i>	<i>29%</i>	<i>26%</i>
Accounts above \$100,000 in ARR	358	270	335	247	184
<i>YoY%</i>	<i>33%</i>	<i>35%</i>	<i>36%</i>	<i>34%</i>	<i>35%</i>
Average Core ARR per account (\$ actual)	\$38,464	\$34,551	\$37,752	\$32,872	\$25,669
<i>YoY%</i>	<i>11%</i>	<i>29%</i>	<i>15%</i>	<i>28%</i>	<i>26%</i>
Core TTM dollar-based net retention rate	108%	110%	110%	107%	104%
<i>YoY Percentage Point</i>	<i>(2%)</i>	<i>5%</i>	<i>3%</i>	<i>3%</i>	<i>1%</i>



Quarterly Total ARR



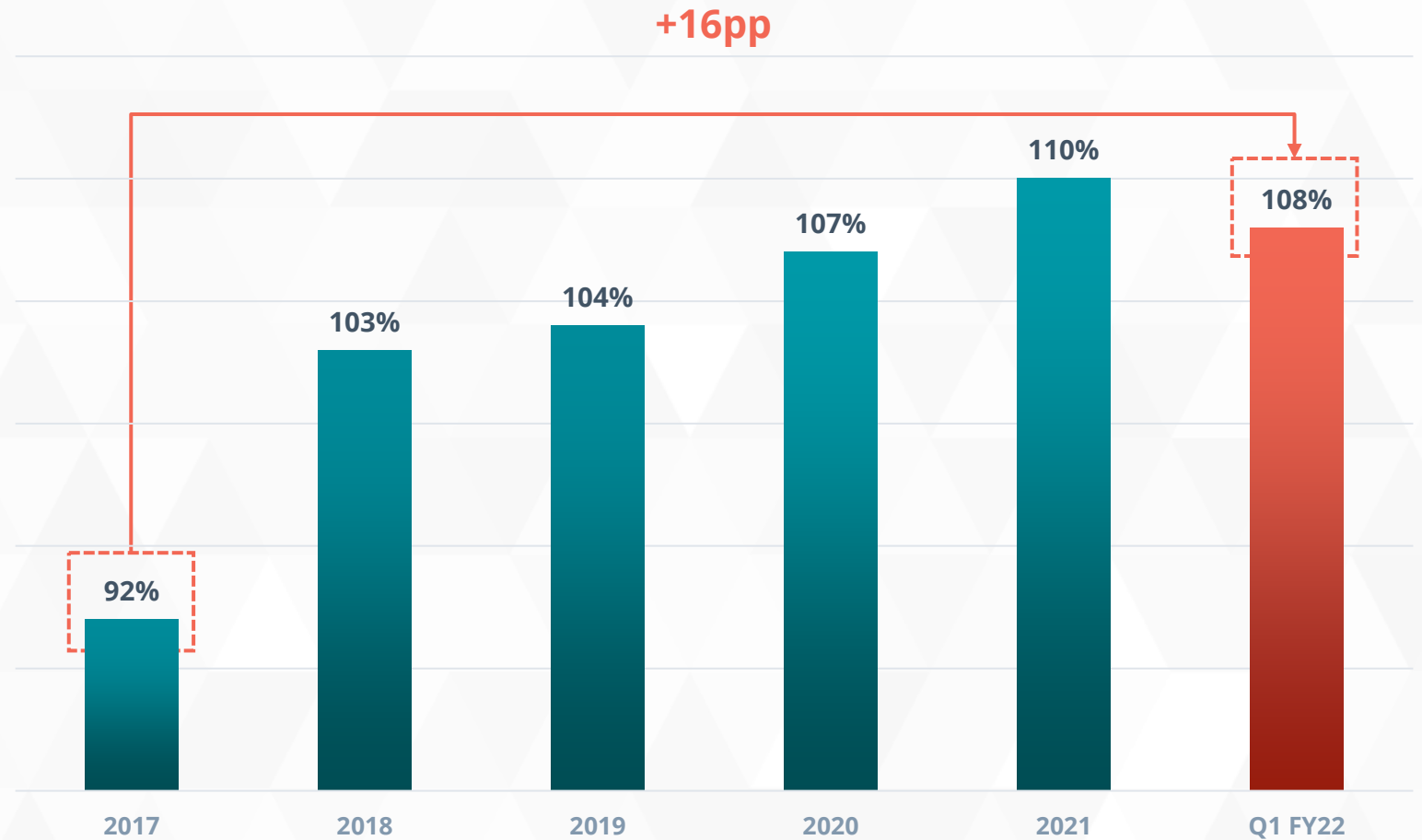


Constantly innovating and expanding end-to-end data management software suite driving customer loyalty and stickiness



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 Mar 31,	
	2022	2021
(\$ in mil)		
GAAP gross profit	\$ 35.6	\$ 28.0
Stock-based compensation expense	0.6	0.1
Non-GAAP gross profit	\$ 36.2	\$ 28.1
<i>Non-GAAP gross margin</i>	72.1%	72.5%
GAAP operating expenses	\$ 49.5	\$ 34.0
Stock-based compensation expense	7.7	3.2
Non-GAAP operating expenses	\$ 41.8	\$ 30.8
<i>Non-GAAP operating expense as % of revenue</i>	83.1%	79.3%
GAAP operating income (loss)	\$ (13.8)	\$ (5.9)
Stock-based compensation expense	8.3	3.3
Non-GAAP operating income	\$ (5.6)	\$ (2.6)
<i>Non-GAAP operating margin</i>	(11.1%)	(6.8%)



Q2 FY22 & FY22 Non-GAAP Guidance

	Q2 FY22		FY 2022	
	Low	High	Low	High
(\$ in mil)				
Annual Recurring Revenue	N / A	N / A	\$ 212.0	\$ 216.0
Total Revenue	\$ 54.0	\$ 56.0	\$ 238.0	\$ 244.0
Non-GAAP EBIT	\$ (1.5)	\$ (2.5)	\$ (3.5)	\$ 1.0
<i>Adj EBIT Margin %</i>	(2.8%)	(4.5%)	(1.5%)	0.4%



Long-Term Non-GAAP Targets¹

	2020	2021	TTM Q1 FY22	Long-Term Target
Gross Margin	74%	74%	74%	75%+
S&M as % of Revenue	37%	44%	45%	30%+
R&D as % of Revenue	8%	8%	9%	~10%
G&A as % of Revenue	16%	18%	19%	~10%
EBIT Margin	12%	3%	2%	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.

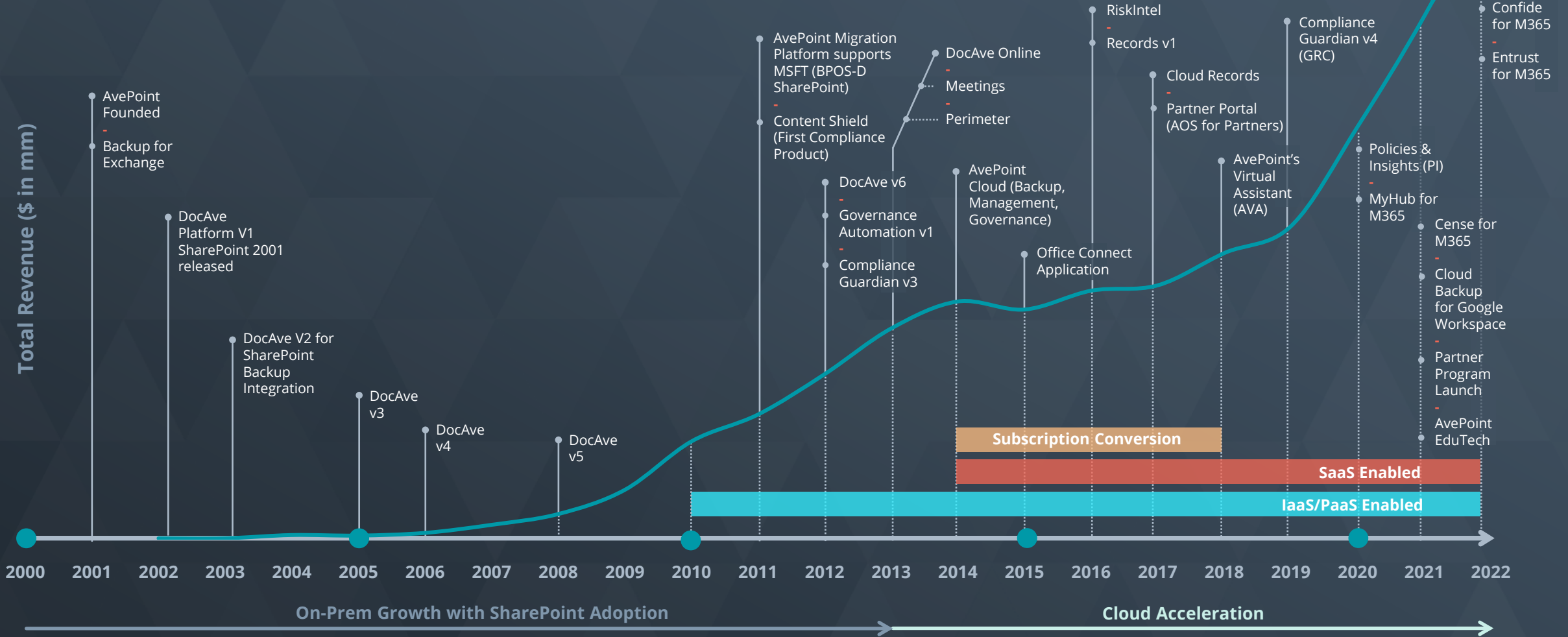
Non-GAAP Operating Expense

AvePoint defines non-GAAP operating expense as GAAP operating expense minus 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