

INVESTOR DAY

June 2026



Statement Regarding Use of Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures, which have not been prepared in accordance with generally accepted accounting principles in the United States (GAAP). These non-GAAP financial measures are in addition to, and not as a substitute for, or superior to, financial measures calculated 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 our non-GAAP financial measures as tools for comparison. Please see our quarterly earnings press releases and earnings presentations available at <https://investors.snowflake.com/> for the definition(s) and a reconciliation of GAAP to non-GAAP financial measures for historical periods.

Non-GAAP product gross profit, operating income, net income, and net income attributable to Snowflake Inc. are each defined as the respective GAAP measure, excluding, as applicable, the effect of (i) stock-based compensation-related charges, including employer payroll tax-related items on employee stock transactions, (ii) amortization of acquired intangibles, (iii) expenses associated with acquisitions and strategic investments, (iv) amortization of debt issuance costs, (v) restructuring charges, net of associated income and recoveries, (vi) asset impairment related to office facility exits, net of associated sublease income, if any, (vii) adjustments attributable to noncontrolling interest, if any, and (viii) the related income tax effect of these adjustments as well as the non-recurring income tax expense or benefit associated with acquisitions. Non-GAAP product gross profit is calculated as non-GAAP product gross profit as a percentage of product revenue. Non-GAAP operating margin is calculated as non-GAAP operating income as a percentage of revenue. Our non-GAAP net income per share attributable to Snowflake Inc. common stockholders—basic is calculated by dividing non-GAAP net income attributable to Snowflake Inc. by the weighted-average number of shares of common stock outstanding during the period. Our non-GAAP net income per share attributable to Snowflake Inc. common stockholders—diluted is calculated by dividing non-GAAP net income attributable to Snowflake Inc. by the non-GAAP weighted-average number of diluted shares outstanding, which includes (a) the effect of all potentially dilutive common stock equivalents (stock options, restricted stock units, employee stock purchase rights under our 2020 Employee Stock Purchase Plan), (b) the potential dilutive effect of the shares issuable upon conversion of our 0% convertible senior notes due 2027 and 0% convertible senior notes due 2029 (collectively, the Notes) using the if-converted method, and (c) the antidilutive impact, if any, of the capped call transactions entered into in connection with the Notes (the Capped Calls). The Capped Calls are expected to reduce the potential dilution to our common stock upon any conversion of the Notes under certain circumstances. Under GAAP, the antidilutive impact of the Capped Calls is not reflected in diluted shares outstanding until exercised. The potential dilutive effect of outstanding restricted stock units with performance conditions not yet satisfied is included in the non-GAAP weighted-average number of diluted shares at forecasted attainment levels to the extent we believe it is probable that the performance conditions will be met. Amounts attributable to noncontrolling interest were not material for all periods presented. Beginning with the fourth quarter of fiscal 2026, the Company no longer attributes a portion of non-GAAP net income to noncontrolling interest as it no longer controls a majority-owned subsidiary. The calculation of non-GAAP basic and diluted net income per share attributable to common stockholders for the fourth quarter of fiscal 2026 and subsequent periods aligns with the methodology used to calculate non-GAAP basic and diluted net income per share attributable to Snowflake Inc. common stockholders as described above. We believe the presentation of operating results that exclude these items that are (i) non-cash items, (ii) non-recurring items, or (iii) items that have highly variable amounts due to factors beyond our control and are unrelated to our core operations such that management does not consider them in evaluating the business performance or making operating plans, provides useful supplemental information to investors and facilitates the analysis of our operating results and comparison of operating results across reporting periods.

Free cash flow (FCF) is defined as net cash provided by operating activities reduced by purchases of property and equipment and any capitalized software development costs. Cash outflows for employee payroll tax items related to the net share settlement of equity awards are included in cash flow for financing activities and, as a result, do not have an effect on the calculation of free cash flow. Free cash flow margin is calculated as free cash flow as a percentage of revenue. We believe these measures provide useful supplemental information to investors because they are indicators of the strength and performance of our core business operations.

Adjusted free cash flow is defined as free cash flow plus (minus) net cash paid (received) on employer and employee payroll tax-related items on employee stock transactions. Employee payroll tax-related items on employee stock transactions are generally pass-through transactions that are expected to have a net zero impact on free cash flow over time, but that may impact free cash flow in any given fiscal quarter due to differences between the time that we receive funds from our employees and the time we remit those funds to applicable tax authorities. We believe that excluding the effects of these payroll tax-related items will enhance investors' ability to evaluate our free cash flow performance, including on a quarter-over-quarter basis. Adjusted free cash flow margin is calculated as adjusted free cash flow as a percentage of revenue. We believe these measures provide useful supplemental information to investors because they are indicators of the strength and performance of our core business operations.



Safe Harbor

Other than statements of historical fact, all statements contained in this presentation and accompanying oral commentary (collectively, the Materials) are forward-looking statements (FLS) within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding (i) our future operating results, targets, or financial position; (ii) our business strategy, plans, opportunities, or priorities, including with respect to strategic transactions; (iii) the release, adoption, and use of our new or enhanced products, services, and technology offerings, including those that are under development or not generally available; (iv) market size and growth, trends, and competitive considerations; (v) our vision, strategy and expected benefits relating to artificial intelligence (AI), the enterprise AI revolution, Snowflake Cortex AI, Snowpark, Snowflake Marketplace, the AI Data Cloud, and AI Data Clouds for specific industries or product categories, including the expected benefits and network effects of the AI Data Cloud; and (vi) the integration, interoperability, and availability of our products, services, and technology offerings with and on third-party products and platforms, including public cloud platforms and AI models.

We have based the FLS in the Materials largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs, but the FLS are subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause actual results or outcomes to be materially different from any future results or outcomes expressed or implied by the FLS. These risks, uncertainties, assumptions, and other factors include, but are not limited to, those related to our business and financial performance; general market and business conditions, downturns, or uncertainty, including higher inflation, tariffs and trade wars, extended federal government shutdowns, higher interest rates, fluctuations or volatility in capital markets, energy markets, or foreign currency exchange rates, and geopolitical instability; our ability to attract and retain customers that use our platform to support their end-to-end data lifecycle; our ability to execute on our business strategy, including our strategy across our product categories and an effective AI strategy; our ability to respond rapidly and effectively to emerging technology trends, including the adoption and use of AI, and the extent to which our investments in new technologies are successful; the extent to which customers continue to optimize consumption; our ability to compete effectively in a continually evolving market in which enterprises are increasingly adopting AI to perform core functions and significant disruption is being driven by AI; our ability to attract, recruit, and retain qualified personnel to support our operations and growth; the impact of new or optimized product features and pricing strategies on consumption, including AI credit pricing, Iceberg tables, tiered storage pricing, and adaptive warehouses; our ability to consummate and realize the anticipated benefits of any acquisitions, strategic investments, partnerships, or alliances; unforeseen technical, operational, or business challenges impacting the timing, scope, or success of strategic partnerships; the extent to which customers continue to rationalize budgets and prioritize cash flow management, including through shortened contract durations; our ability to develop new products and services and enhance existing products and services; the extent to which customer adoption of new product capabilities results in durable consumption; the growth of successful native applications on the Snowflake Marketplace; our ability to increase and predict customer consumption of our platform, particularly in light of the impact of holidays on customer consumption patterns;

our ability to increase our penetration into existing markets and enter and grow new markets, including highly-regulated markets such as financial services, healthcare, and the public sector; the effectiveness of our security measures designed to protect against security incidents and the impact of cybersecurity threat activity directed at us or our customers and any resulting reputational or financial damage; success of our sales and marketing efforts and our ability to promote our brand; our ability to protect our intellectual property rights and the extent to which they provide us with a competitive advantage; our ability to manage growth; our ability to sublease or terminate certain of our office facility commitments and the impact of related asset impairment; the impact and timing of stock repurchases under our stock repurchase program; our ability to reduce stock-based compensation as a percentage of our revenue; our ability to achieve GAAP profitability; and our ability to meet the requirements of the Notes and the settlement timing and method for the Notes and the Capped Calls.

Further information on these and additional risks, uncertainties, assumptions and other factors that could cause actual outcomes and results to differ materially from those included in or contemplated by the FLS contained in the Materials are included in Snowflake's Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K and other filings and reports we make with the Securities and Exchange Commission from time to time.

Moreover, we operate in a very competitive and rapidly changing environment, and new risks may emerge from time to time. It is not possible to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor(s) may cause actual results or outcomes to differ materially from those included in the FLS in the Materials. As a result of these risks, uncertainties, assumptions, and other factors, you should not rely on any FLS as predictions of future events. FLS speak only as of the date the statements are made and are based on information available to us at the time those statements are made and/or management's good faith belief as of that time with respect to future events and trends. Except as required by law, we undertake no obligation, and do not intend, to update the FLS in these Materials.

The Materials may contain information provided by third-parties. Snowflake has not independently verified this information, and usage of this information does not mean or imply that Snowflake has adopted this information as its own or independently verified its accuracy.

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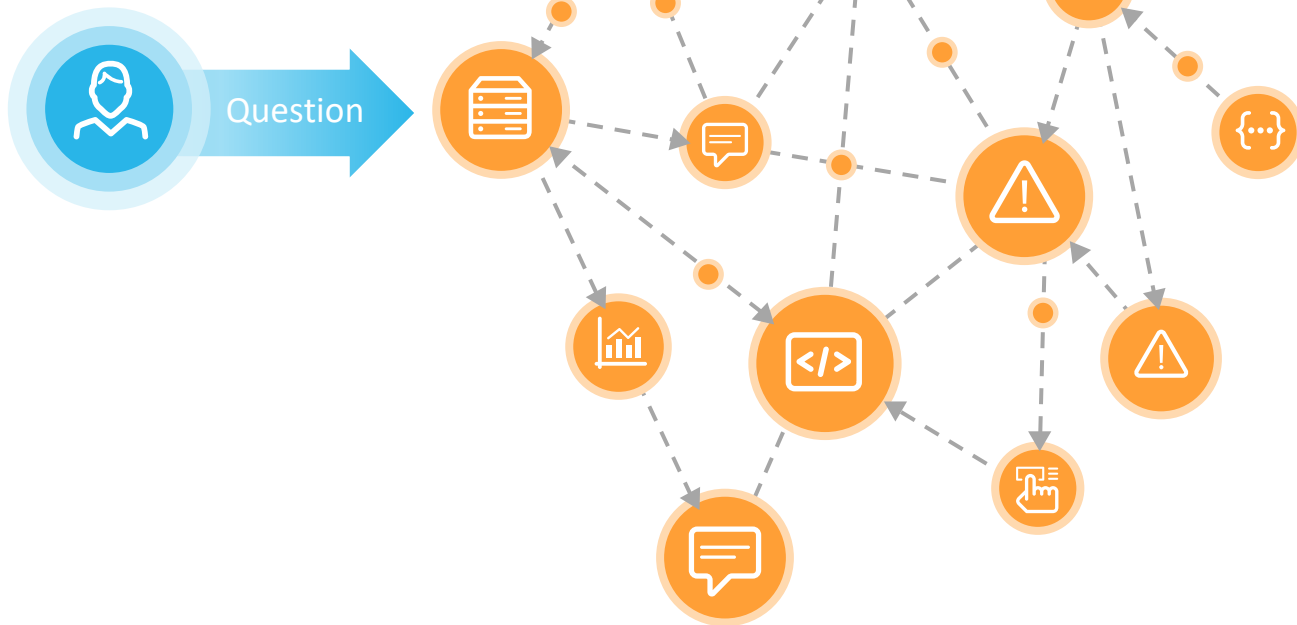
Sridhar Ramaswamy

**Chief Executive Officer
Snowflake**

AI is Changing How Work Is Done

OLD
**Single
User**

many steps to get
to a single action

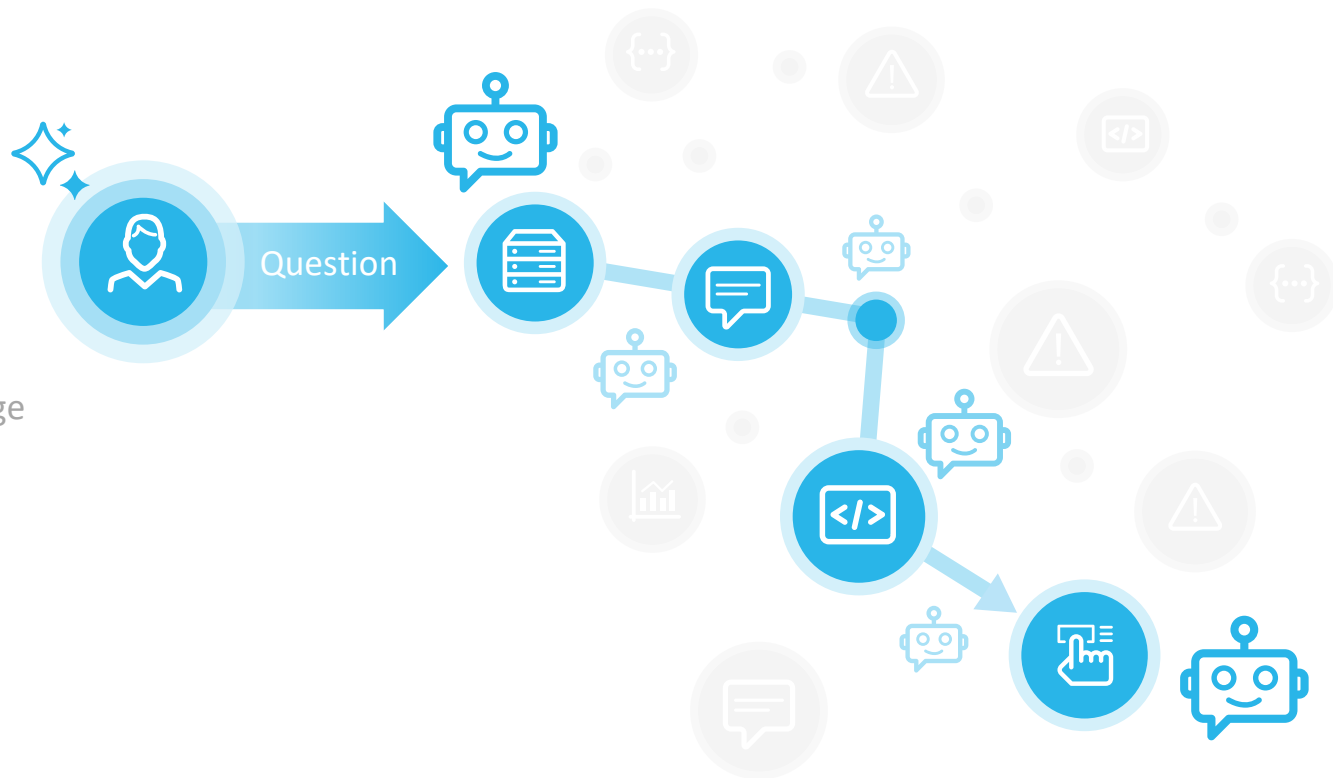


AI is Changing How Work Is Done

NEW

Single User

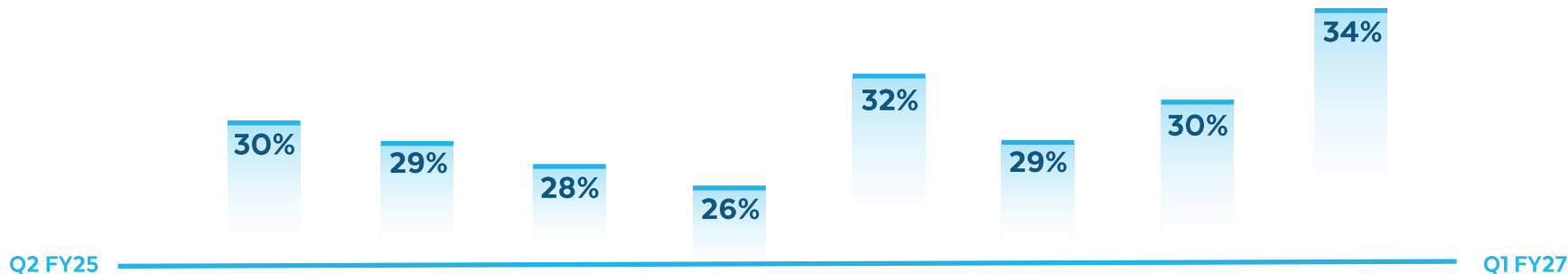
with Agentic leverage
to quickly get to
actions

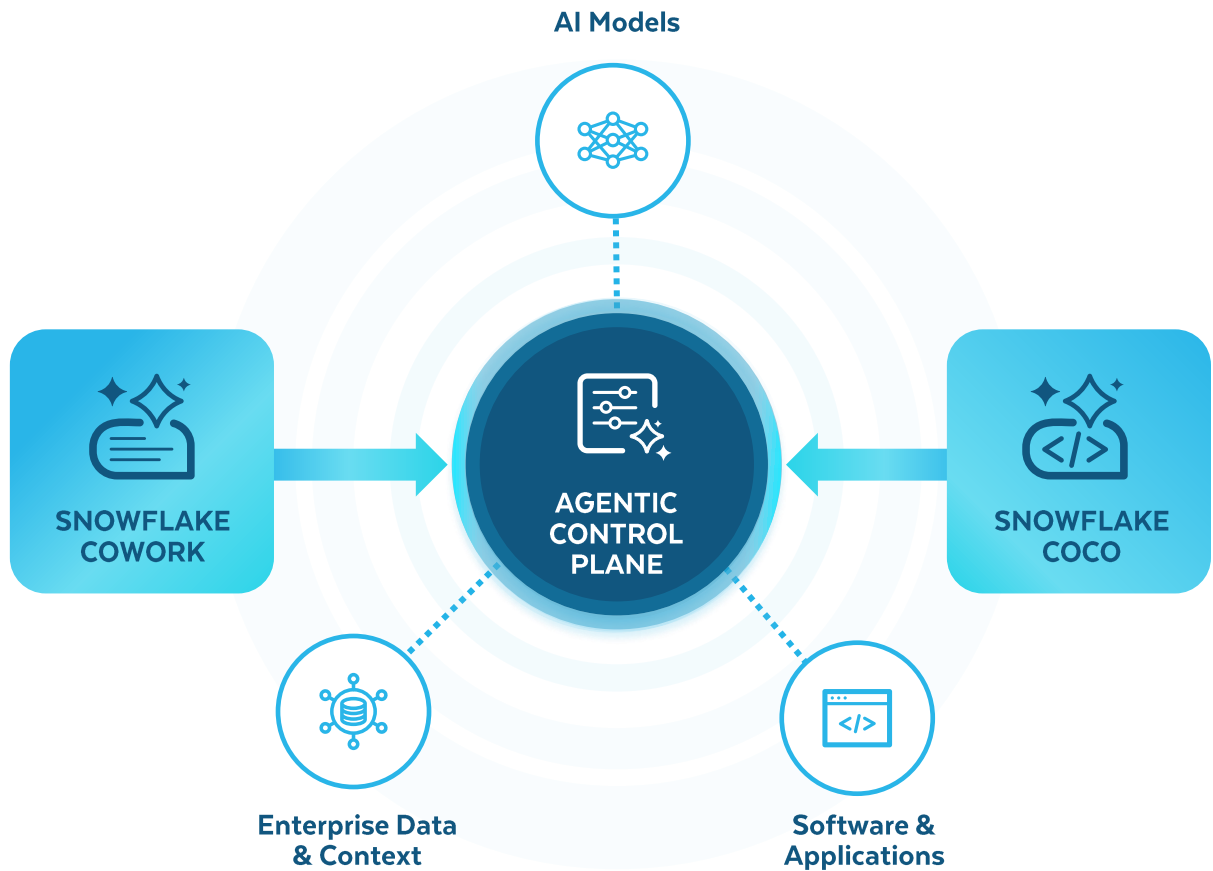


Driving acceleration to our core data platform

Product Revenue¹

Y/Y Growth Rate







AI DATA CLOUD

Unified Platform and Connected Ecosystem



Data
Engineering



Analytics



Transactions



AI



Applications &
Collaboration

Fully Managed | Cross-Cloud | Interoperable | Secure | Governed



Execution



PRODUCT
VELOCITY



FY24

FY26

Execution



FY25

FY26

Execution



AI SALESFORCE



AI SOFTWARE
ENGINEERING



AI-FIRST INTERNAL



SREs



FDEs

FY27



GAAP Profitability

FY28 Q4E

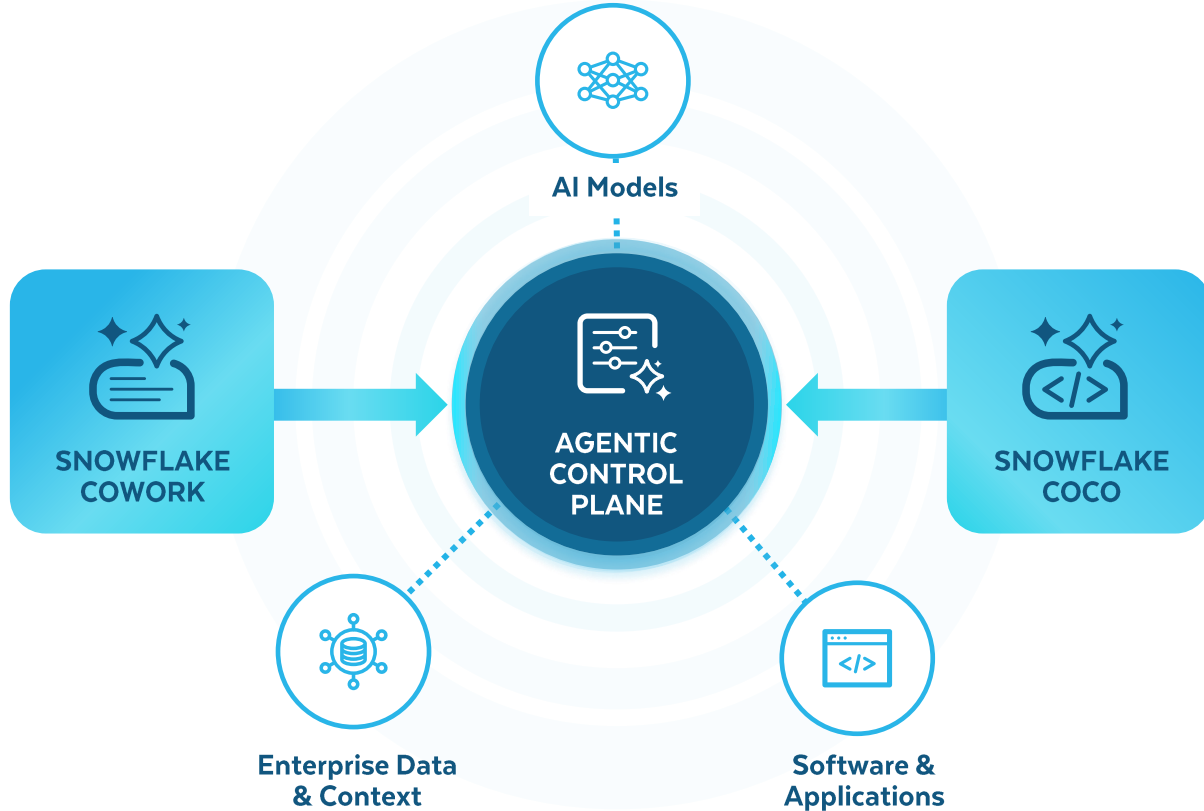


**Christian
Kleinerman**

**EVP of Product
Snowflake**



Snowflake empowers organizations to leverage AI with full enterprise context and peace of mind over governance and security



Snowflake Differentiation



Easy

Managed platform that adapts to business and team needs



Connected

Join, share and leverage data in a friction-free ecosystem



Trusted

Interoperability of data, across clouds, with universal governance at scale



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Snowflake CoCo: The Coding Agent Where you Build Faster

Move from 'I have an idea' to 'it's deployed' fast



Accelerates End-to-End Development

Turn data engineering, machine learning, and agent building tasks into simple conversations



Understands Enterprise Data Context

Deeply aware of enterprise data, compute, governance, and operational semantics across the stack

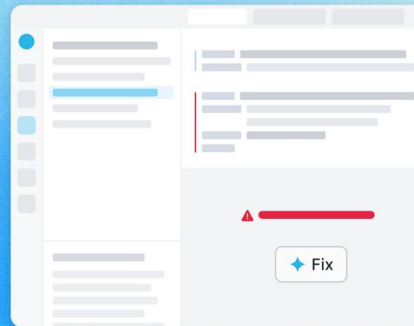


A Governed Agent That Works Wherever You Build

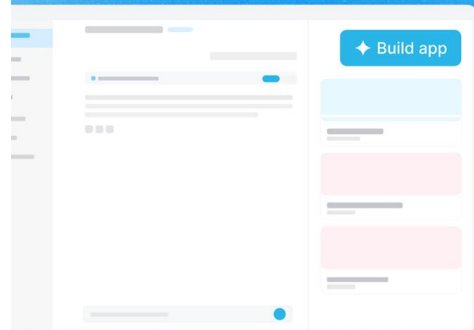
Governed by Snowflake's RBAC and available across Snowsight, IDE, terminal, and the tools and workflows already in use



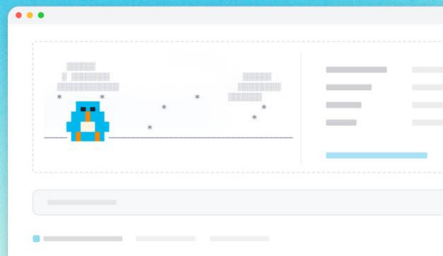
Snowsight



Desktop



CLI



Snowflake CoCo: The AI Coding Agent for Builders

Strong pace of innovation to accelerate coding and data development

WHAT'S NEW

Cloud Agents

Local Sandbox

Autonomous Agents

Skill Catalog

Desktop, Excel, VSCode

WHY THIS MATTERS

- Safety, security, isolation are front and center for the different CoCo form factors
- Enable background, periodic agent execution

CUSTOMER IMPACT

- Ship production-ready pipelines, apps, and agents faster.
- Enable discovery, reuse, and sharing of skills and plugins



Snowflake AIM

AI-driven modernization and virtualization for your data ecosystem on Snowflake



VIRTUALIZATION



RUN TERADATA ON SNOWFLAKE WITHOUT REWRITING

Escape renewal pressure without a risky rewrite

Mitigate rewrite risk – keep applications running

Protect mission-critical operations with zero downtime

Modernize faster and turn migration into AI-driven value



MODERNIZATION



MIGRATE DATA WAREHOUSES TO SNOWFLAKE

Convert code and database objects from leading data warehouses

Support tables, views, stored procedures, and more

End-to-end migration for SQL Server and Amazon Redshift

Automatic translation of legacy ETL workflows into dbt in Snowflake



MIGRATE AND MODERNIZE SPARK WORKLOADS

Analyze python, java, or scala based Spark code to identify APIs and patterns

Assess compatibility with Snowpark and Snowpark Connect

Generate automated conversions to Snowpark equivalents

SNOWFLAKE AIM MIGRATION AGENT

AI-powered code understanding, translation, and migration intelligence across Snowflake AIM modernization workflows

Deploy to Snowflake Native & Managed Iceberg Tables

SUPPORTED SOURCES

ORACLE

SQLSERVER

TERADATA.

AWS

REDSHIFT

GOOGLE
BIGQUERY

GREENPLUM

SYBASE

SYNAPSE

NETEZZA

POSTGRESQL

DATABRICKSQL



Snowflake CoWork: The Personal Agent Where You Work Smarter

Answers complex questions, automates work, and takes action across tools

WHAT'S NEW

Personal Work Agent

Personal Skills

Automations

Artifacts / Dashboards

WHY THIS MATTERS

- Deep analysis, real action
- Personalized experience for each individual in an enterprise
- Agents can deliver visualization, deep research, take action

CUSTOMER IMPACT

- **Takes action without switching tools:** Draft emails, update tickets, post to Slack, and more from one governed conversation
- **Works proactively:** Automations surface risks and insights before you ask

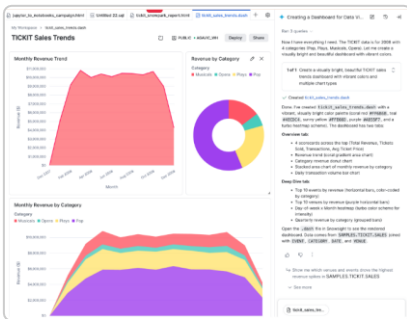


Artifacts: Answers That Live, Grow, and Scale Across Teams

Save, share, and continually interact with data visualizations and tables with Snowflake CoWork

WHAT'S NEW

Artifacts & Dashboards



WHY THIS MATTERS

- **Artifacts:** Save and share live, governed analyses, charts, and conversations with RBAC-aware access.
- **Certified Dashboards:** Publish analyst-built dashboards from CoCo into CoWork for conversational exploration.
- **Conversation Sharing:** Share full threads with citations and context for collaborative decision-making.

CUSTOMER IMPACT

- One-off answers become reusable team knowledge that compounds over time.
- Every viewer sees only the data they're entitled to, live, not stale exports.
- Ask follow-up questions on any chart in natural language without switching tools.



Cortex Sense: Runtime Context for Improved Accuracy

Business context across data assets
included with all Cortex AI products

WHAT'S NEW

Automatically transforms
metadata, wherever it lives
into grounded, AI-usable
context to instantly improve
accuracy of agents

WHY THIS MATTERS

- Auto-builds context from Snowflake data, no manual setup
- Global ontology & skills layer, shared across all agents
- Pre-built plugins for finance, sales & more

CUSTOMER IMPACT

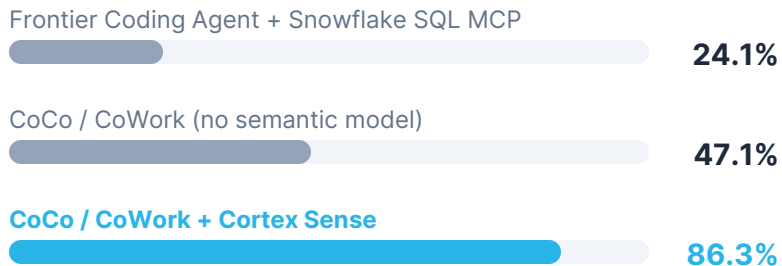
- Days, not weeks to production-grade agents
- One context layer, works across CoCo, Cortex Agents & CoWork
- 3.5x better than Claude Code + MCP



Context raises accuracy and lowers cost

Sample eval set

Accuracy on Hard Questions (%)



Average Cost Comparison

Solution	Per Prompt	Per Month
Frontier Coding Agent + SQL MCP	\$1.76	\$78.08
CoCo / CoWork	\$0.49	\$18.81
CoCo / CoWork + Cortex Sense	\$0.59	\$19.47

Low Cost & Latency

No more expensive schema re-discovery at every model turn

High Accuracy

Cortex provides robust accuracy out of the box, supercharged by semantic models

Rapid Time-to-Value

Saves hundreds of developer and analyst hours with automated metadata context mapping



Governing the Agentic Enterprise with a Centralized MCP Gateway



Securely connect agents to business systems

Give Cortex AI secure access to a verified library of MCP servers—spanning collaboration tools like Slack and Teams, email, CRM, Jira, internal APIs, databases and applications.

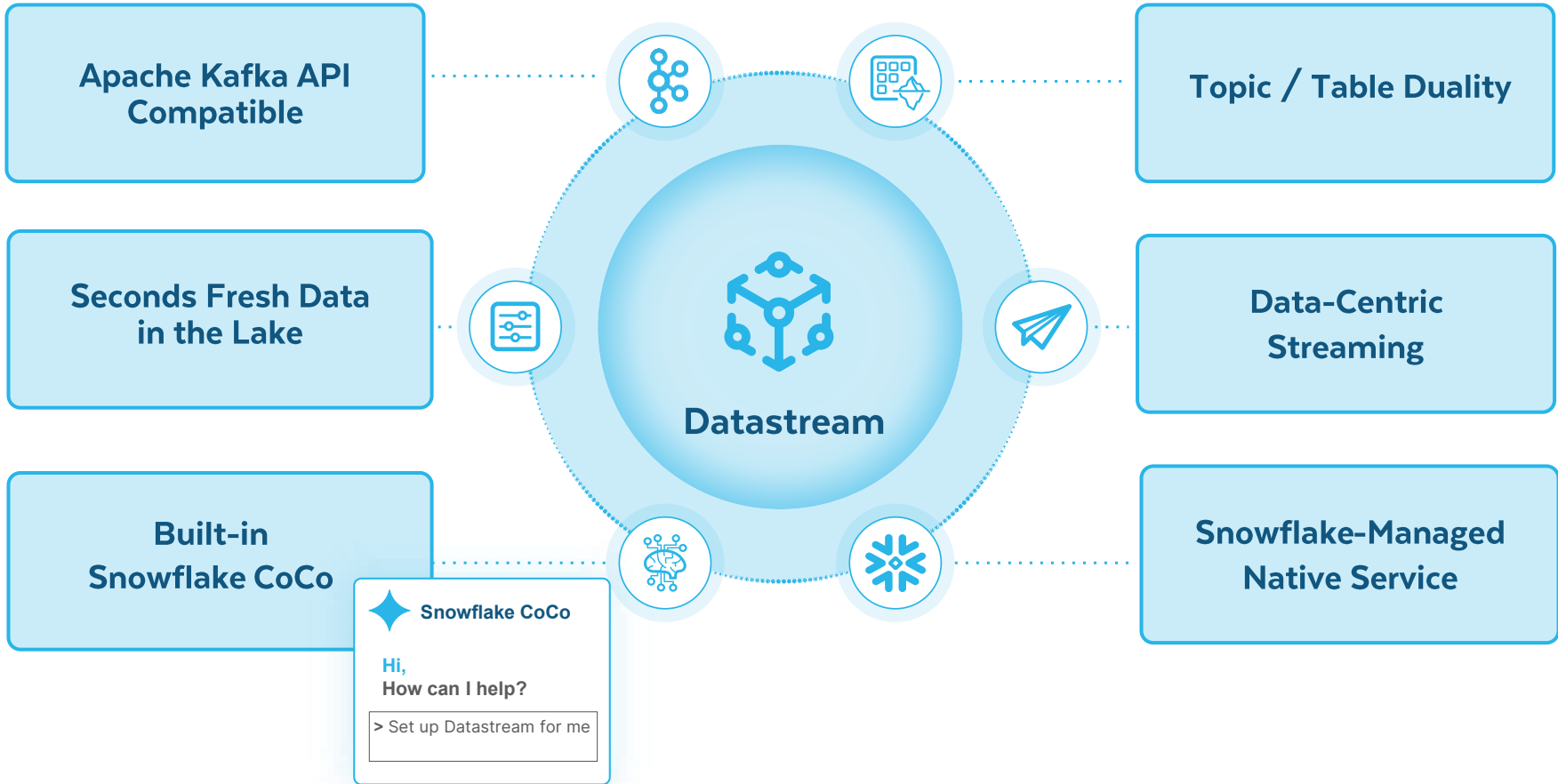
Control what agents can do

Enforce identity-aware authorization and policies over every agent action—extending governance perimeter from data access to AI-driven workflows

See everything agents do, in one place

Track usage, audit every tool call, and troubleshoot agentic workflows from a single control plane—with complete auditability across every AI interaction





Snowflake Differentiation



Easy

Managed platform that adapts to business and team needs



Connected

Join, share and leverage data in a friction-free ecosystem

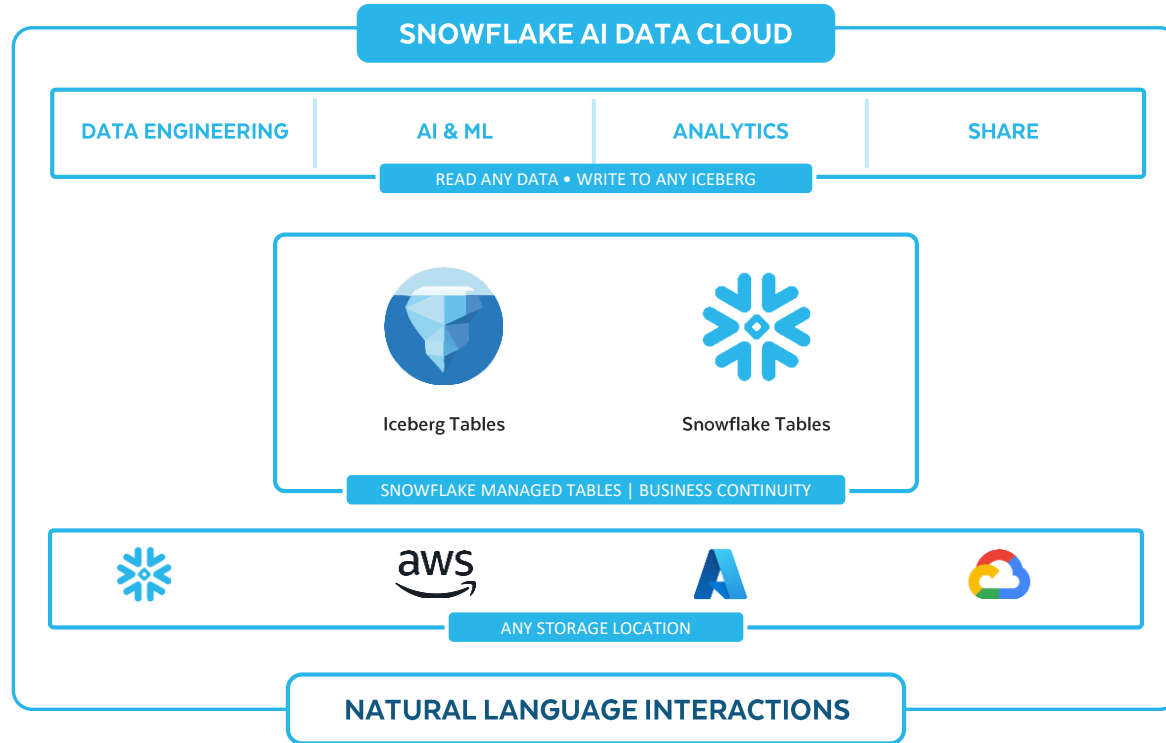


Trusted

Interoperability of data, across clouds, with universal governance at scale



Interoperability - Apache Iceberg



Flexible, Interoperable Architecture

Use any engine and accelerate AI on a single governed copy of data with Interoperable Lakehouse



WHAT'S NEW

Iceberg V3

Horizon Catalog

Snowflake Storage for
Apache Iceberg™

WHY THIS MATTERS

- **Access Data in Place:** Securely read and write to any Iceberg table from any engine across more use cases.
- **Achieve Universal Governance:** Persist policies across engines to mitigate governance and security risks without lock-in.
- **Interoperability Without Complexity:** Native table experience and fully interoperable format, Apache Iceberg™.

CUSTOMER IMPACT

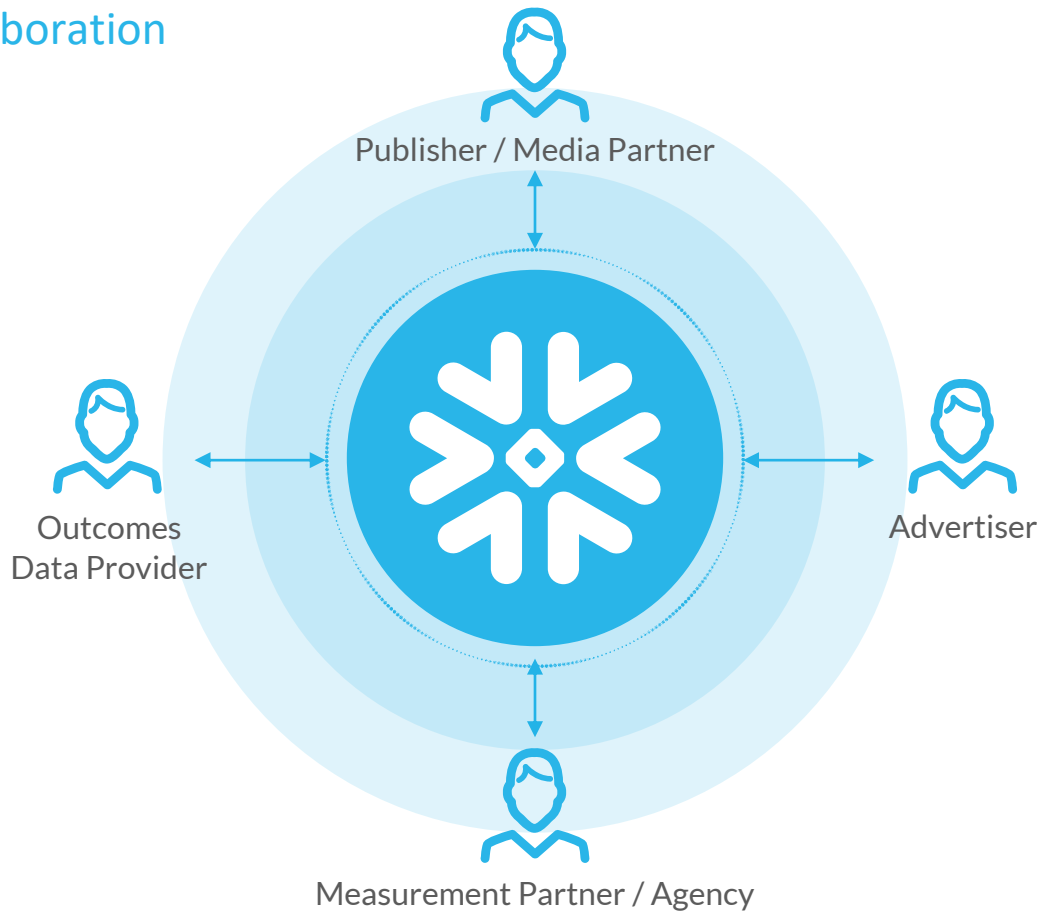
- Avoid data movement and execute faster and lower costs
- Increase AI fidelity with a single source of truth
- Lower operating costs with a universal catalog for governance and access policies



Sharing and Collaboration



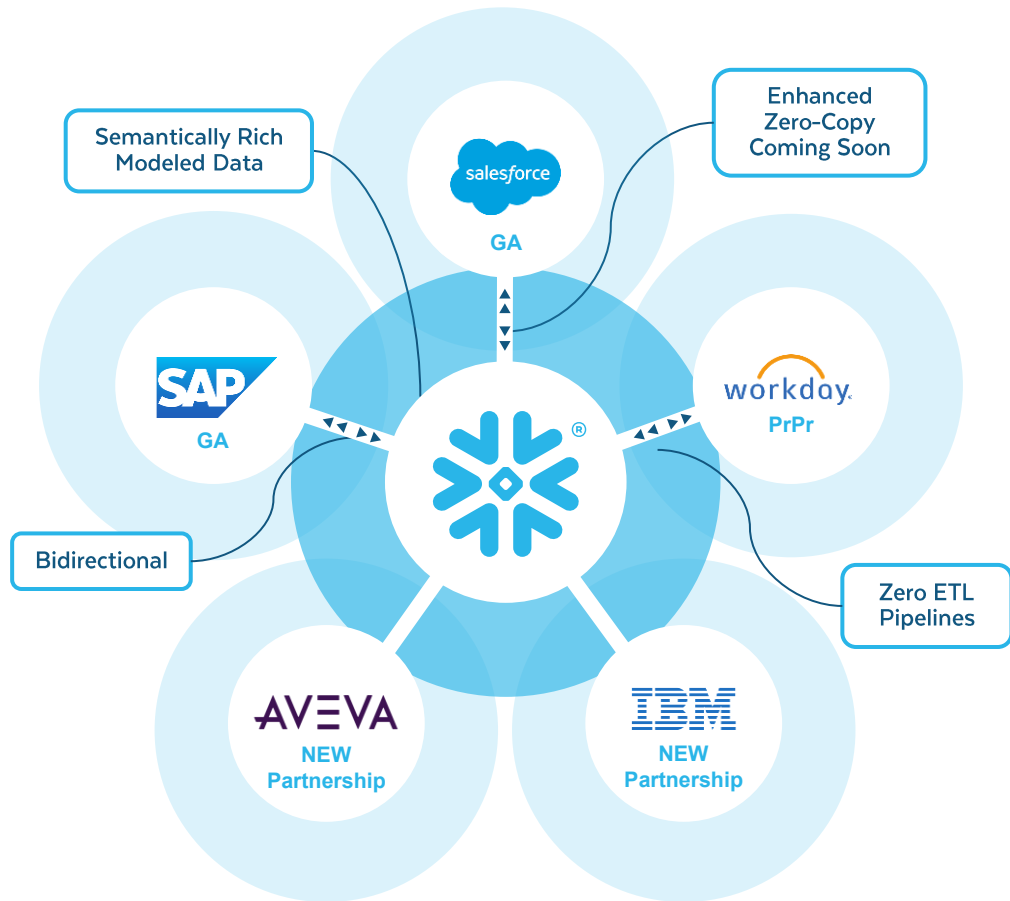
Multi-Party Collaboration



Zero-Copy Integration

**One Platform.
Every System of Record.
Instantly AI-Ready.**

- Trusted Enterprise Data for AI and Applications
- Faster Time to Value, Lower Operational Burden
- One Governed Access Pattern across Enterprise Systems



Snowflake Differentiation



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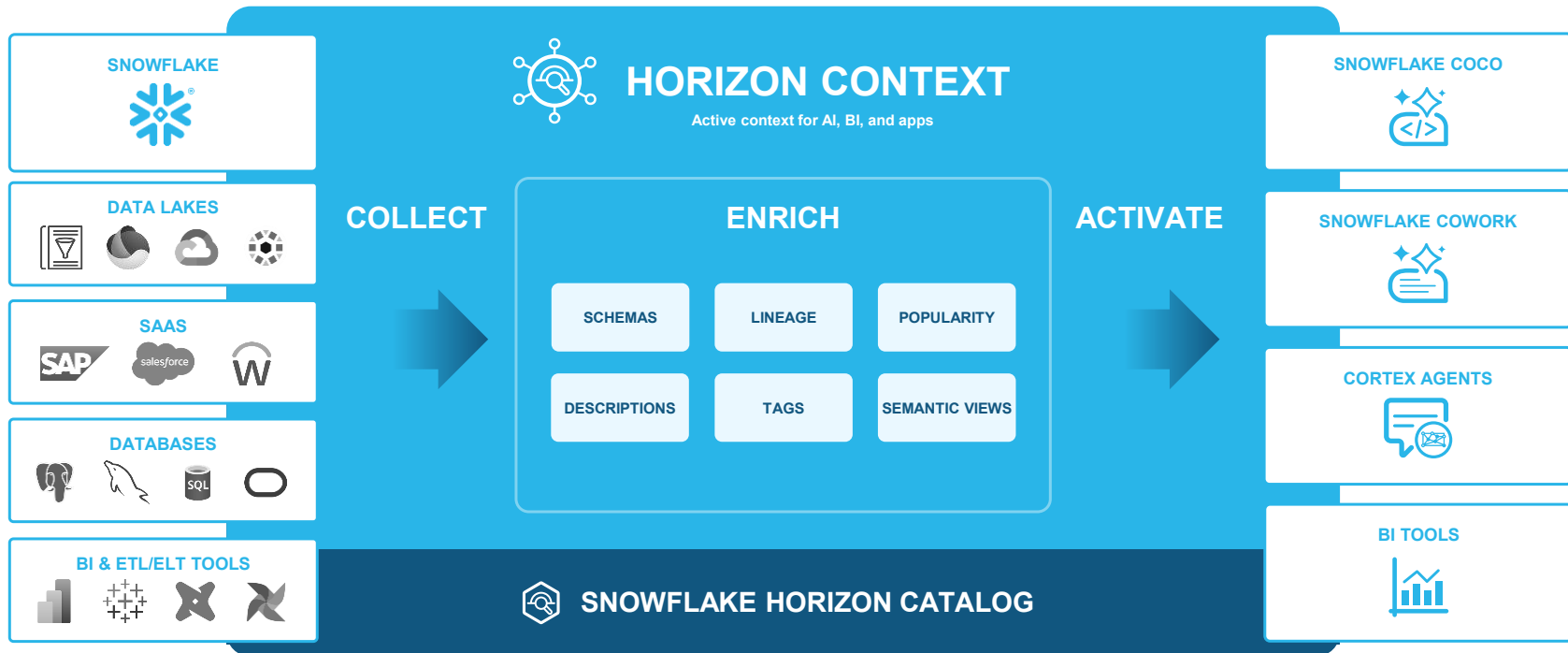
Trusted

Interoperability of data, across clouds, with universal governance at scale



Introducing Horizon Context

ACTIVE CONTEXT FOR AI, BI, AND APPS



Securing Data and AI

Proactive enterprise-grade security for data and AI — built-in, not bolted on

WHAT'S NEW

Trust Center: AI Security Package

Data Exfiltration

Ransomware Protection

WHY THIS MATTERS

- **Secure Guardrails:** Uses AI signals and built-in defenses to block prompt-injection and secure agent actions
- **Centralized Governance:** Manages security posture and boundaries from a single control pane
- **Data and AI Protection:** Triggers automated policies to block ransomware and prevent data exfiltration

CUSTOMER IMPACT

- Reliable enterprise-grade agent protection from day one
- Fasttrack compliance and audit timelines from days to seconds
- 24/7 global threat detection with proactive security across regions



Fully Automated, Workload-Aware Cloud Compute

Performance that adapts as workloads evolve

WHAT'S NEW

Adaptive Compute

WHY THIS MATTERS

- **Operational Efficiency:**
Fully managed, workload-aware compute eliminates decision-making and manual optimization, lowering total cost of ownership, and reducing resource waste
- **High Performance:**
Performance dynamically adapts to evolving workloads, empowering teams to scale AI initiatives, faster without manual tuning

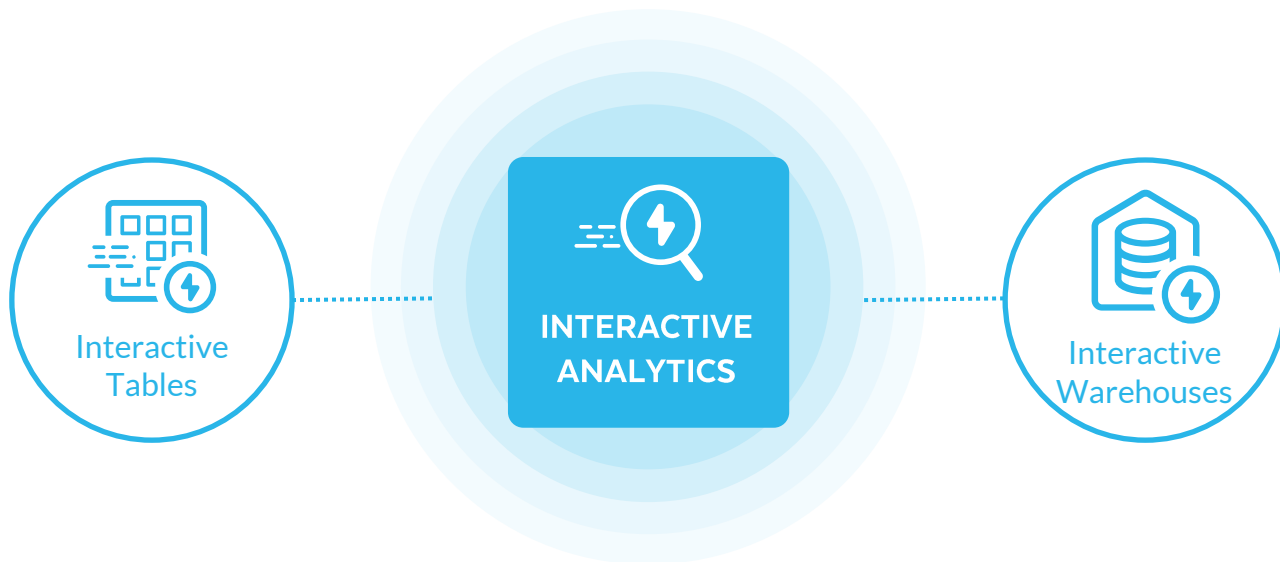
CUSTOMER IMPACT*

- 1.6x faster analytics
- 2.2x more query/hour throughput
- 3.5x faster on DML operations

*compared to Gen 1



Interactive Analytics



Low-latency

•

High Concurrency

•

Fresh Data

•

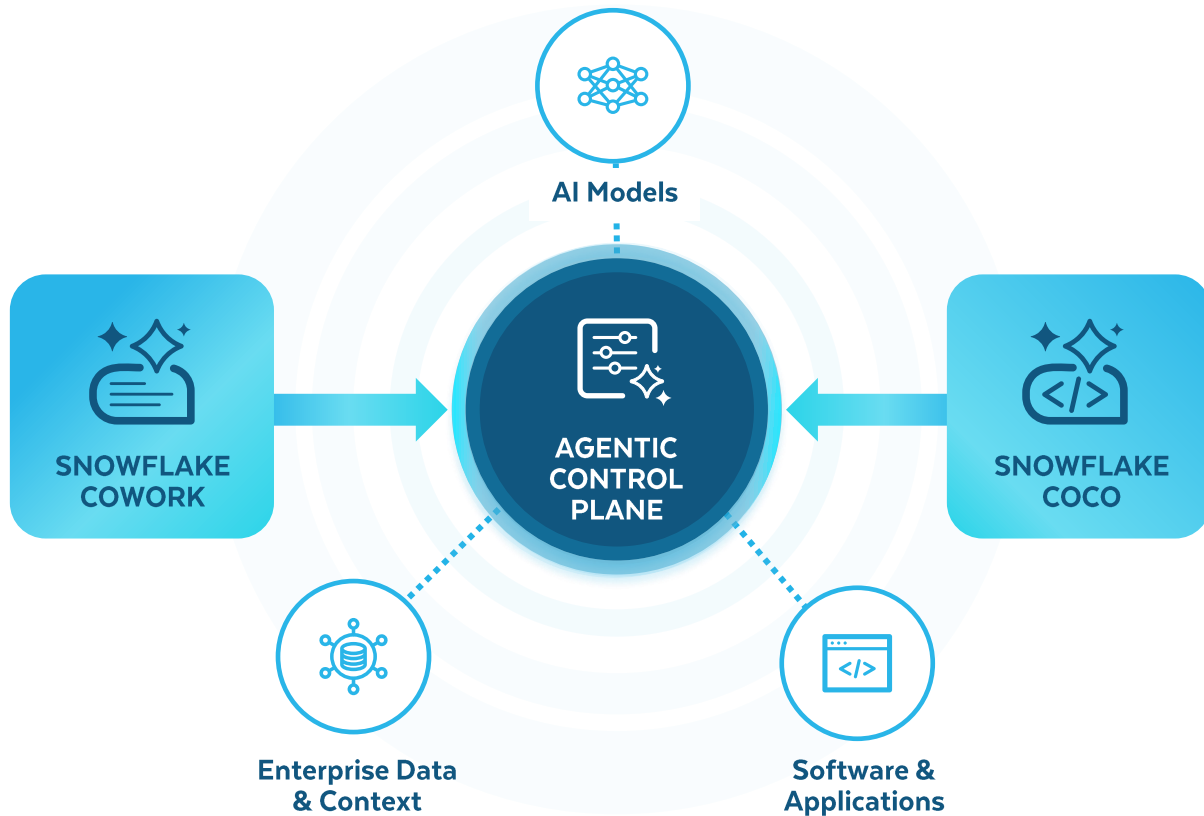
Low Cost per Query



Snowflake powers every data and AI workload



Snowflake empowers organizations to leverage AI with full enterprise context and peace of mind over governance and security





**Brian
Robins**

**Chief Financial Officer
Snowflake**

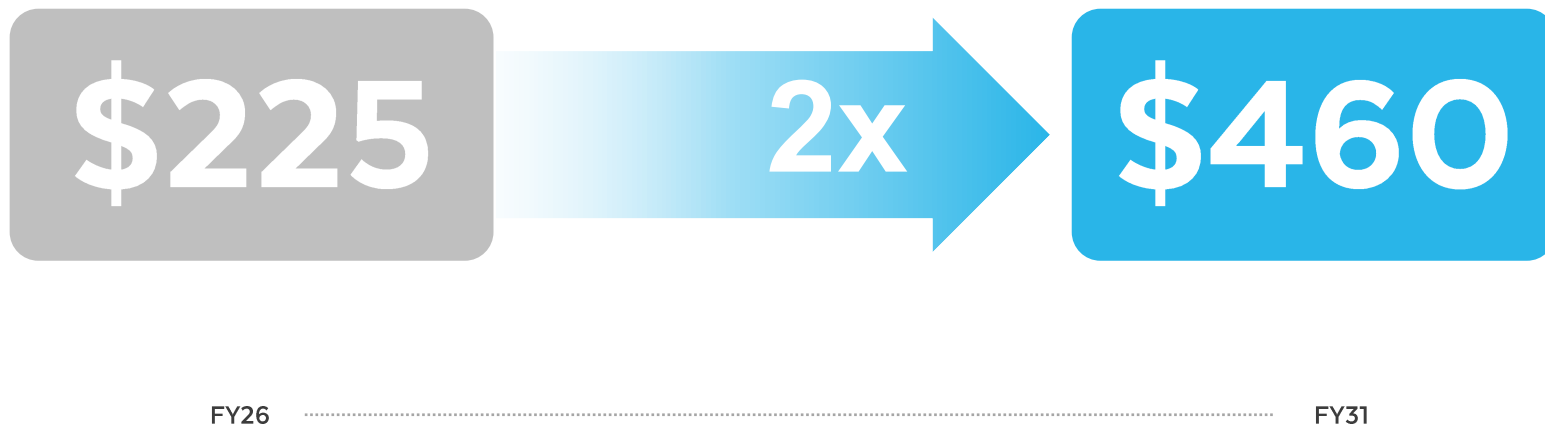


MARKET OPPORTUNITY



Large and Growing Market

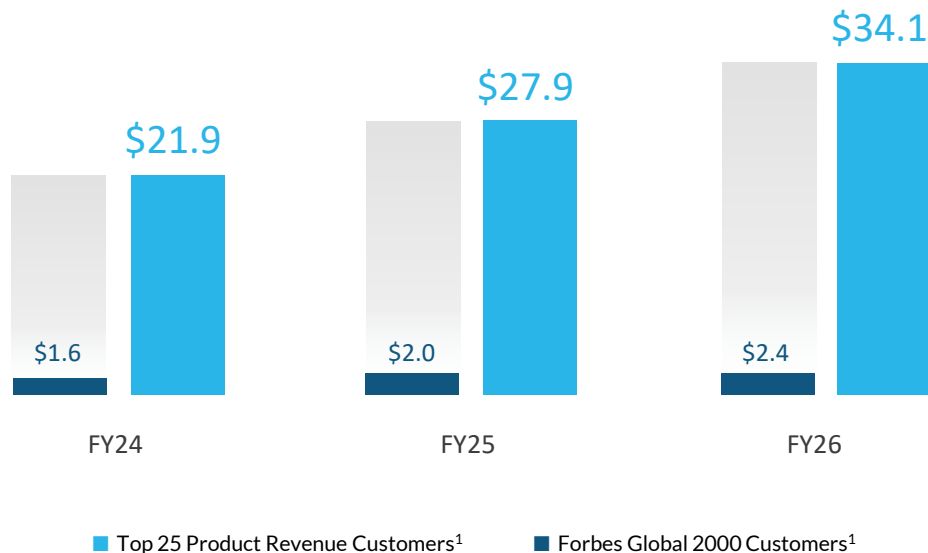
Snowflake TAM (\$ Billions)



Large Customers Illustrate Market Size

Average Trailing Twelve Month Product Revenue¹

(\$ Millions)

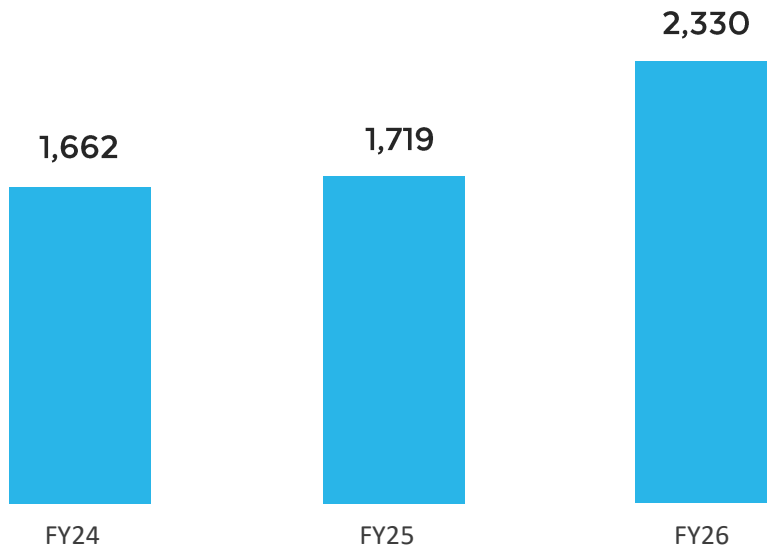


CORE GROWTH DRIVERS



Land New Customers

Net New Customer¹ Adds by Fiscal Year

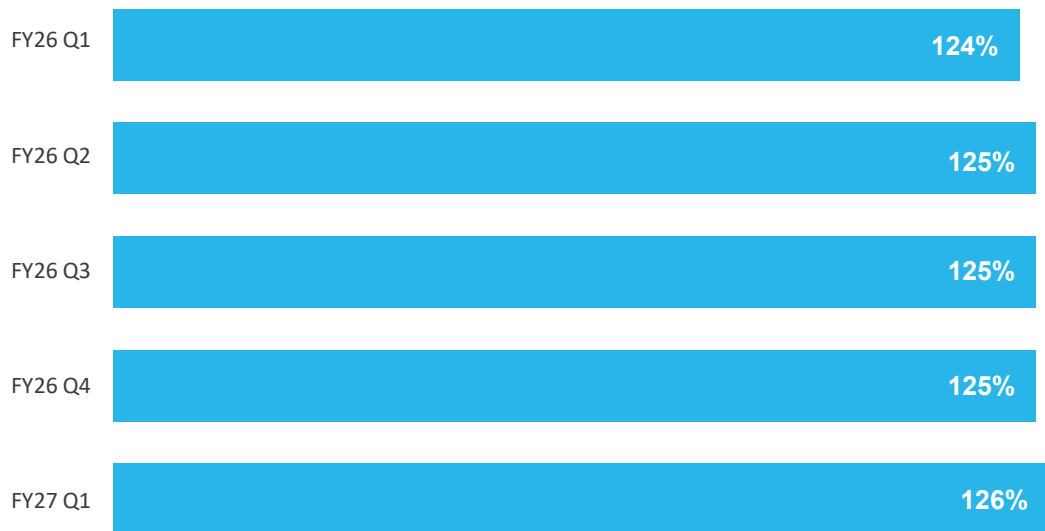


+36%
FY26 YoY Growth

The fundamental
driver of long-
term durable
growth



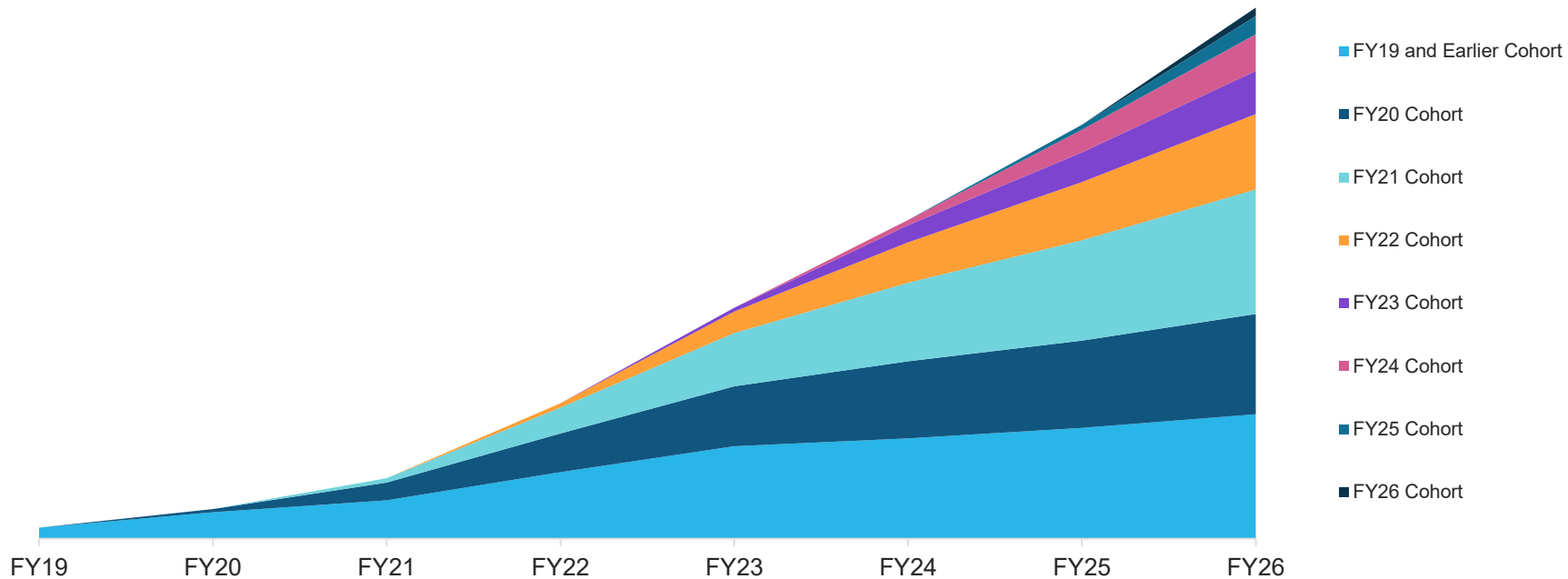
Expand Existing Customers



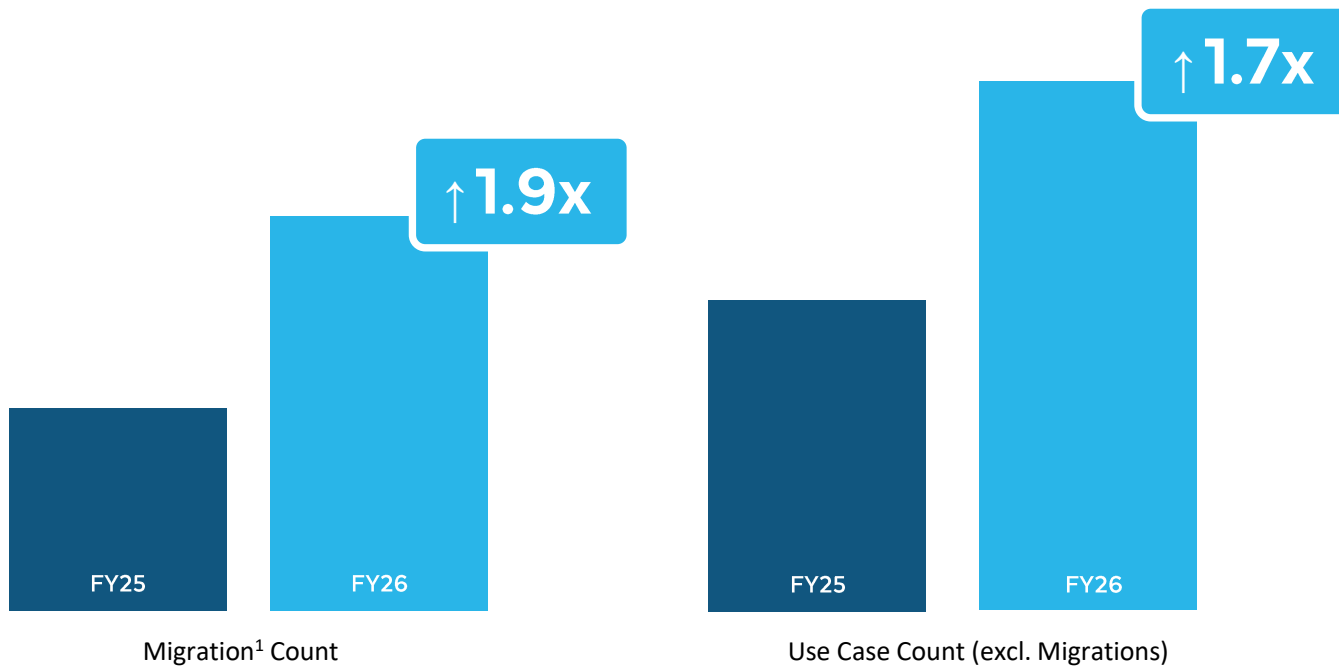
Best-in-Class
Net Revenue
Retention Rate¹

Expand Existing Customers

Product Revenue by Cohort¹



Migrations and Use Cases Drive Expansion



Opportunity to Migrate a Variety of Vendors

**Mixed On-Prem
OLAP/OLTP**

**1st-Gen Cloud Data
Warehouse**

**On-Prem Data
Warehouse**

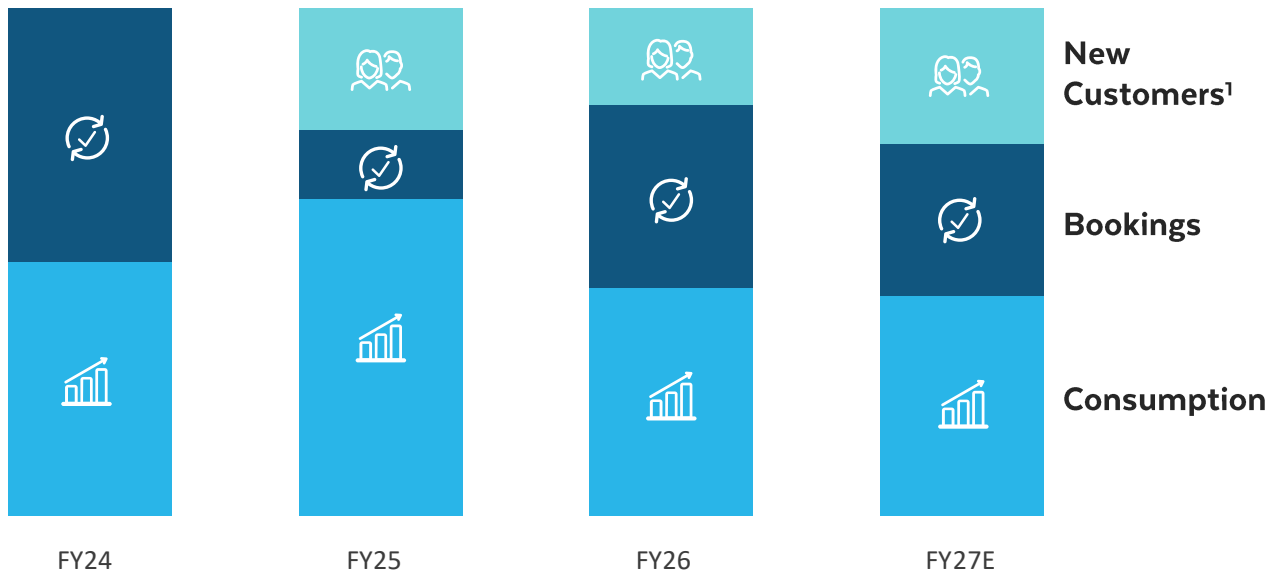
1st Gen Cloud ISV

On-Prem Big Data



Sales Compensation Incentivizes Land and Expand

Sales Compensation (Target Commissions¹)



CRO Priorities



Stable Execution

- Depth of experience informs successful execution
- No changes to sales compensation plans
- Technical depth on core competencies



AI Opportunity

- AI to improve efficacy of GTM
- AI to drive increased productivity

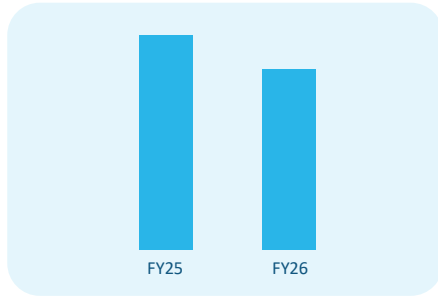


AI ACCELERATES GROWTH



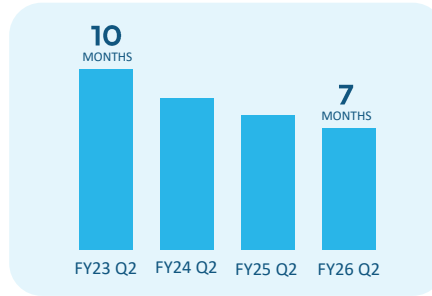
AI Unlocks Our Core Business

Sales Cycles Accelerating



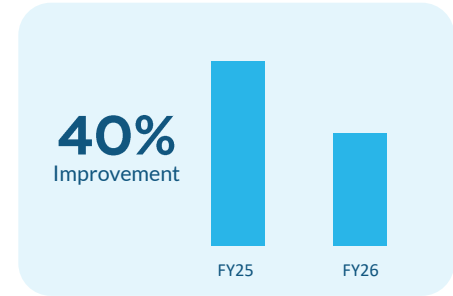
Average Sales Qualified-to-Close

Usage / Ramp Improving



TTM Dollar Weighted Time-to-Ramp¹

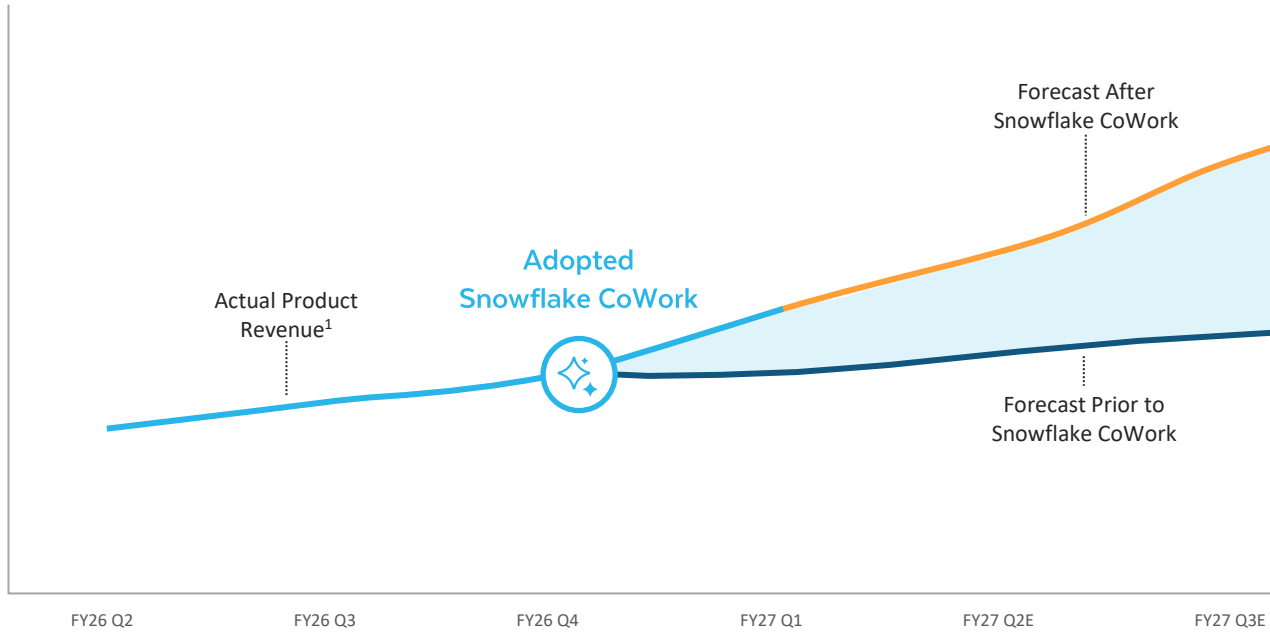
Migrations Accelerating



Median Won-to-Deployed¹

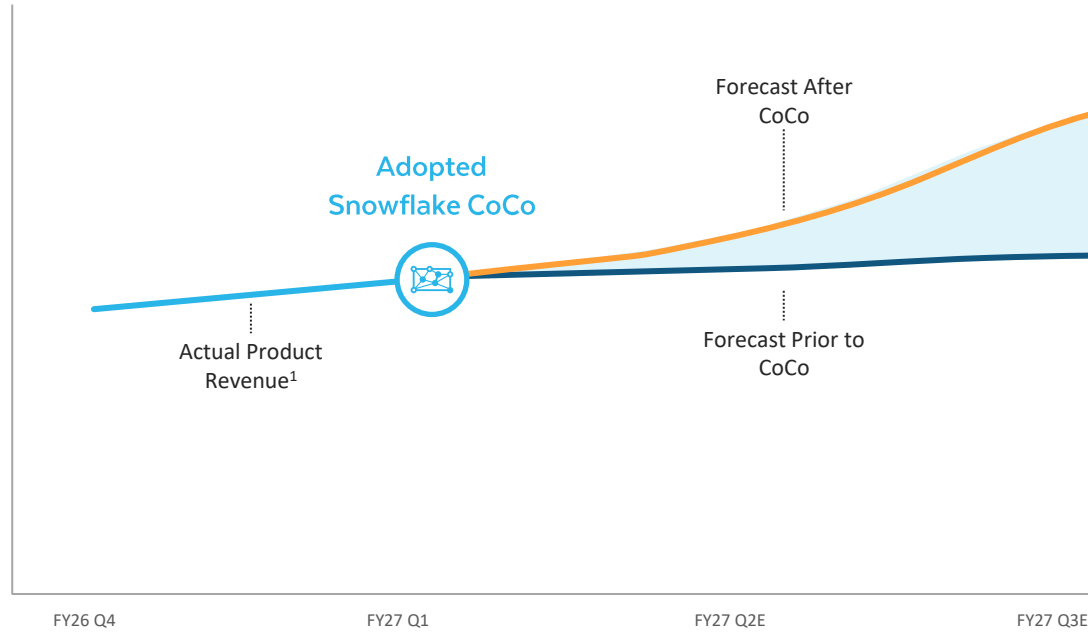
AI Drives Expansion - Snowflake CoWork

\$1M+ Customer - Equipment Company



AI Drives Expansion - Snowflake CoCo

\$1M+ Customer - Semiconductor Company





How is this working
at Snowflake?

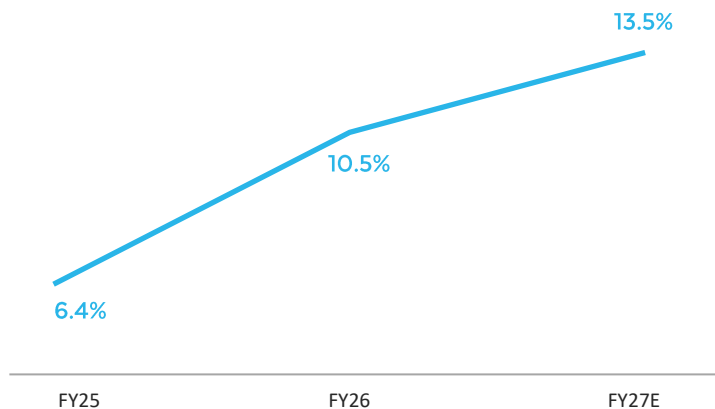


How is this resonating
with customers?

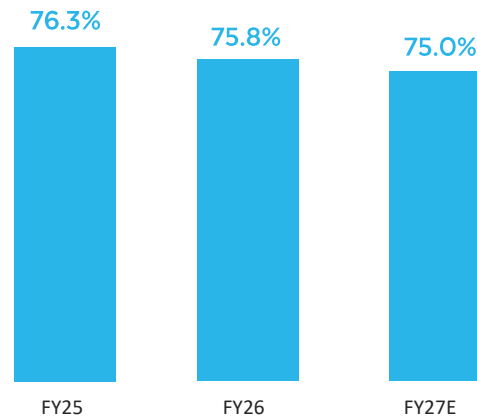
MARGINS AND CAPITAL ALLOCATION



Committed to Operating Margin Expansion

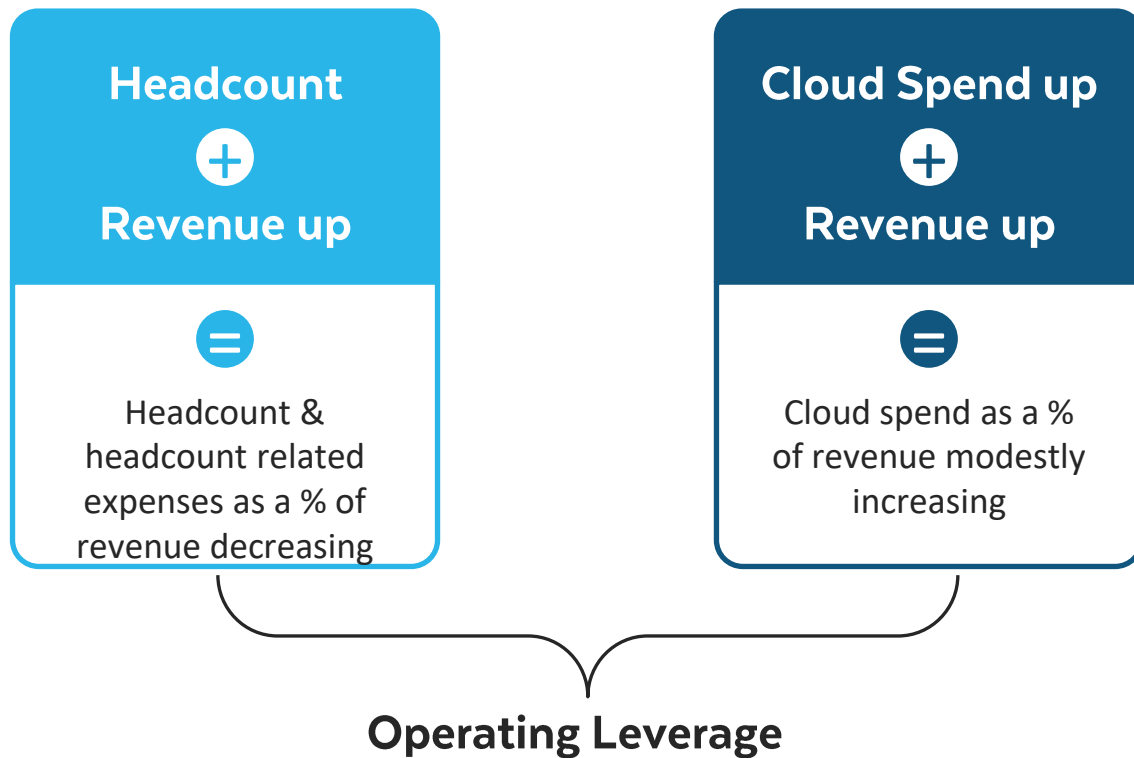


Non-GAAP Operating Margin



Non-GAAP Product Gross Margin

Headcount and Cloud Spend



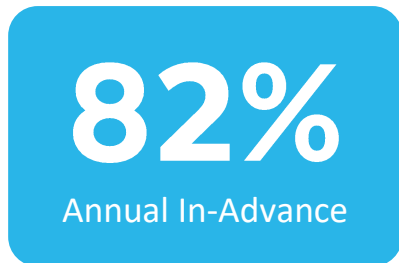


Non-GAAP Adjusted Free Cash Flow Margin

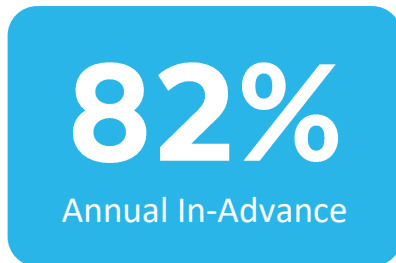


No Change in Payment Terms

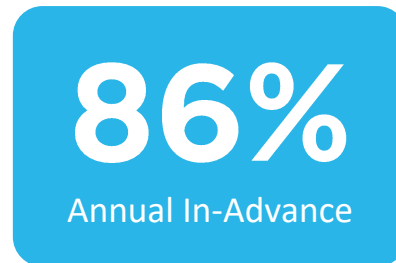
Billings by Payment Terms



FY24

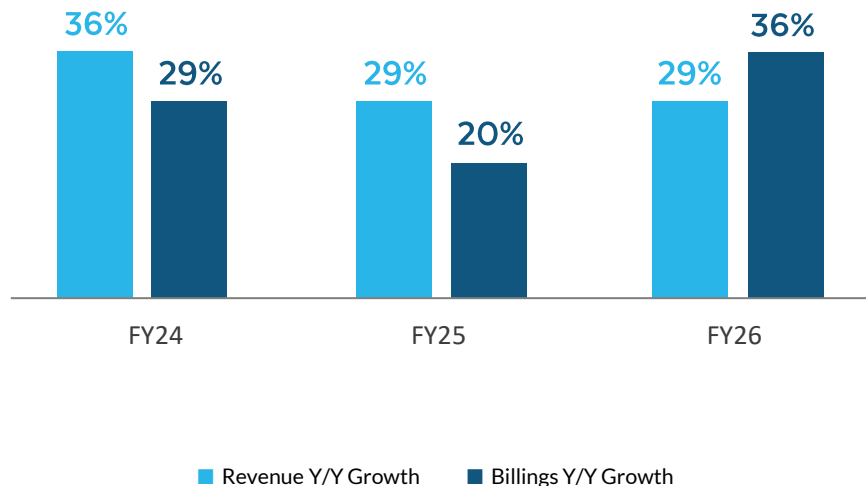


FY25



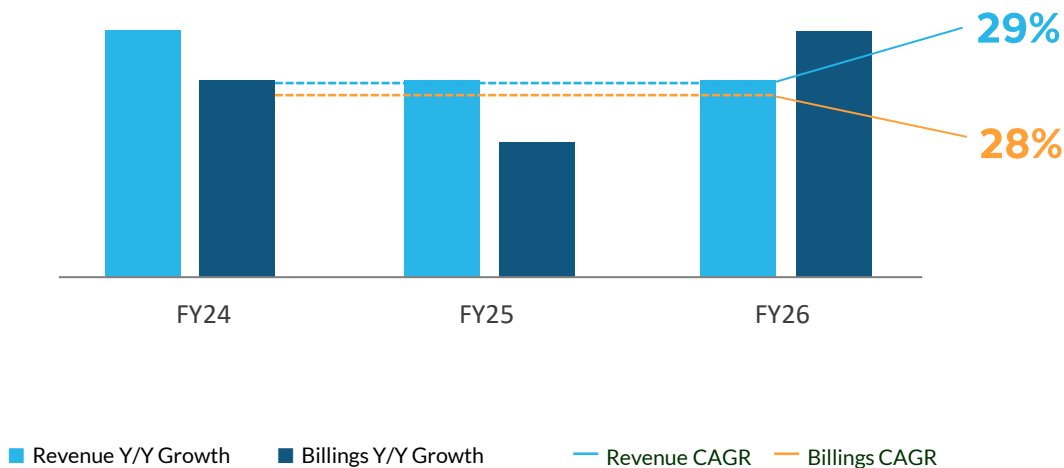
FY26

Billings Growth
can diverge
from revenue
growth within
single year



Bookings and Billings Flexibility

This Dynamic
Normalizes
over a Multiyear
Timeframe



Non-GAAP Operating Margin Leverage



Consistent Decrease in SBC as a % of Revenue



GAAP Profitable in FY28 Q4E

Capital Allocation

Organic Growth



R&D and
S&M Investment

Stock Repurchase Program

\$0.8B

Remaining of
\$4.5B authorization

M&A



Acquisitions
to accelerate
product roadmap



**Large and Growing
Market Opportunity**



**Durable Growth
Drivers Support
Core Business**



**AI Accelerating
Revenue Growth**



**Clear Framework
to Reach GAAP
Profitability**



Q&A



**THANK
YOU**



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APPENDIX



Definitions

Product Revenue: Product revenue is primarily derived from the consumption of compute, storage, and data transfer resources by customers on our platform. Customers have the flexibility to consume more than their contracted capacity during the contract term and may have the ability to roll over unused capacity to future periods, generally upon the purchase of additional capacity at renewal. Our consumption-based business model distinguishes us from subscription-based software companies that generally recognize revenue ratably over the contract term and may not permit rollover. Because customers have flexibility in the timing of their consumption, which can exceed their contracted capacity or extend beyond the original contract term in many cases, the amount of product revenue recognized in a given period is an important indicator of customer satisfaction and the value derived from our platform. While customer use of our platform in any period is not necessarily indicative of future use, we estimate future revenue using predictive models based on customers' historical usage to plan and determine financial forecasts. Product revenue excludes our professional services and other revenue.

Net Revenue Retention Rate: To calculate net revenue retention rate, we first specify a measurement period consisting of the trailing two years from our current period end. Next, we define as our measurement cohort the population of customers under capacity contracts that used our platform at any point in the first month of the first year of the measurement period. The cohorts used to calculate net revenue retention rate include end-customers under a reseller arrangement. We then calculate our net revenue retention rate as the quotient obtained by dividing our product revenue from this cohort in the second year of the measurement period by our product revenue from this cohort in the first year of the measurement period. Any customer in the cohort that did not use our platform in the second year remains in the calculation and contributes zero product revenue in the second year. Our net revenue retention rate is subject to adjustments for acquisitions, consolidations, spin-offs, and other market activity, and we present our net revenue retention rate for historical periods reflecting these adjustments. Since we will continue to attribute the historical product revenue to the consolidated contract, consolidation of capacity contracts within a customer's organization typically will not impact our net revenue retention rate unless one of those customers was not a customer at any point in the first month of the first year of the measurement period.

Forbes Global 2000 Customers: Our Forbes Global 2000 customer count is a subset of our customer count based on the 2025 Forbes Global 2000 list. Our Forbes Global 2000 customer count is subject to adjustments for annual updates to the list by Forbes, as well as acquisitions, consolidations, spin-offs, and other market activity with respect to such customers, and we present our Forbes Global 2000 customer count for historical periods reflecting these adjustments.

Total Customers: We count the total number of customers at the end of each period. For purposes of determining our customer count, we treat each customer account, including accounts for end-customers under a reseller arrangement, that has at least one corresponding capacity contract as a unique customer, and a single organization with multiple divisions, segments, or subsidiaries may be counted as multiple customers. We do not include customers that consume our platform only under on-demand arrangements for purposes of determining our customer count. Our customer count is subject to adjustments for acquisitions, consolidations, spin-offs, and other market activity, and we present our customer count for historical periods reflecting these adjustments.

Migration Count: To determine whether and when a customer has completed a migration, we look to the customer's, or end-customer's in the case of a reseller arrangement, migration data associated with each use case populated in our internal customer relationship management system. Our migration-related data and disclosures are limited to the information we have in our internal systems.

Target Commissions: Sales commissions earned by all of sales employees, assuming 100% of assigned bookings and consumption quotas are met.

Dollar-Weighted Average Time from Start Date to Contract Consumption Run Rate (Days), Trailing Twelve Months: To calculate the dollar-weighted average time from start date to contract consumption run rate on a trailing twelve month basis, we first specify a cohort of customers consisting of customers whose initial capacity contract start date occurred during the twelve month period ending on the last day of the corresponding fiscal quarter. Next, we calculate for each customer in each cohort its contract consumption run rate, which is the number of days from the initial capacity contract start date until the date that such customer achieves a seven-day average consumption rate which, once such average consumption rate is annualized, is equal to or greater than the value of such customer's initial contracted capacity amount (which includes any free usage provided in connection with the initial capacity contract) for its first year as a customer, which we refer to as the first-year contracted amount. We then calculate the dollar-weighted average of this number of days for each cohort, based on the first-year contracted amount applicable to each customer in the cohort. For any customer that did not achieve its applicable contract consumption run rate by the end of the reporting period, we deem such customer to have achieved its contract consumption run rate on the 365th day from its initial capacity contract start date for purposes of this calculation.

Top 25 Product Revenue Customers: To determine our top 25 product revenue customers, we take our total customer count as of the end of the applicable period presented and calculate the total product revenue generated by each customer for the applicable period.

Cohort: Each cohort represents the group of customers who signed their first capacity contract within the same fiscal year. Specifically, the earliest capacity contract start date for each account (from deal sheet) is mapped to its corresponding fiscal year using the fiscal calendar, and that fiscal year becomes the account's permanent cohort label. Product revenue is then tracked for each cohort across all subsequent fiscal years, allowing us to measure how total product revenue from a given cohort grows (or contracts) over time relative to their initial year of acquisition.

Average trailing twelve-month (TTM) product revenue for Forbes Global 2000 customers and top 25 product revenue customers is calculated by dividing total TTM product revenue for the respective metric by the corresponding customer count.

Median Won-to-Deployed is based on the median days from migration won date to go-live date for migrations won within each respective period populated in our internal customer relationship management system.

