Investor Presentation

August 2019

This presentation is dated August 12, 2019. A final base shelf prospectus dated August 6, 2019 (the “Base Shelf Prospectus”) and a preliminary prospectus supplement dated August 12, 2019 (the “Preliminary Prospectus Supplement”) containing important information relating to the securities described in this presentation have been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the Base Shelf Prospectus, any amendment to the Base Shelf Prospectus and any applicable shelf prospectus supplement that has been filed is required to be delivered with this presentation. The Preliminary Prospectus Supplement is still subject to completion. This presentation does not provide full disclosure of all material facts relating to the securities offered. Investors should read the Base Shelf Prospectus, any amendment and any applicable shelf prospectus supplement, including the Preliminary Prospectus Supplement, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

lightspeed

Disclaimer

General

This presentation is qualified in its entirety by reference to, and must be read in conjunction with, the information contained in the Base Shelf Prospectus, the Preliminary Prospectus Supplement and the documents incorporated by reference therein. Prospectus investors should rely only on the information contained in the Base Shelf Prospectus, the Preliminary Prospectus Supplement and the documents incorporated by reference therein. Lightspeed POS Inc. (the "Company", "Lightspeed", "us" or "we") and the underwriters have not authorized anyone to provide investors with additional or different information. All references in this presentation to the "Company", "Lightspeed", "us" or "we" are to Lightspeed POS Inc. Any graphs, tables or other information demonstrating our historical performance or that of any other entity contained in the Base Shelf Prospectus, the Preliminary Prospectus Supplement, the documents incorporated by reference theirein or this presentation are intended only to illustrate past performance and are not necessarily indicative of our or such entities' future performance. The information contained in this presentation is accurate only as of the date of this presentation or the date indicated, regardless of the time of delivery of the Base Shelf Prospectus and the Preliminary Prospectus Supplement or of any sale of the securities described herein. No securities regulatory authority has expressed an opinion about the securities described herein and it is an offence to claim otherwise. No securities regulatory authority has expressed an opinion about the securities described herein and it is an offence to claim otherwise.

The Preliminary Prospectus Supplement, together with the Base Shelf Prospectus to which it relates, as amended or supplemented, and each document incorporated or deemed to be incorporated by reference therein, constitutes a public offering of securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and are being offered and sold in the United States exclusively to qualified institutional buyers, as defined in Rule 144A under the U.S. Securities Act. Each offeree in the United States is hereby notified that the offer and sale of the securities described herein to it is being made in reliance upon the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A thereunder. See "Plan of Distribution" in the Preliminary Prospectus Supplement.

Information has been incorporated by reference in this presentation, in the Base Shelf Prospectus and in the Preliminary Prospectus Supplement, from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Lightspeed POS Inc. at 700 Saint-Antoine Street East, Suite 300, Montreal, Quebec, Canada H2Y 1A6, telephone: (514) 907-1801, and are also available electronically at www.sedar.com.

All references in this presentation to dollars, "$" or "US$" are to United States dollars, and all references to Canadian dollars and "C$" are to Canadian dollars. Our most recent fiscal year, which we refer to as Fiscal 2019, ended on March 31, 2019. We refer to the years ended March 31, 2018 and March 31, 2017 as Fiscal 2018 and Fiscal 2017, respectively.

Cautionary Note Regarding Forward-Looking Information

This presentation, and any discussion during or following this presentation, contain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information may relate to our financial outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategies, addressable markets, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding our expectations of future results, performance, achievements, prospects or opportunities or the markets in which we operate is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "budget", "scheduled", "estimates", "outlook", "forecasts", "projection", "prospects", "strategy", "intends", "anticipates", "does not anticipate", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will", "will be taken", "occur" or "be achieved", the negative of these terms and similar terminology. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances.

Forward-looking information appears in many places throughout this presentation, the Preliminary Prospectus Supplement, the accompanying Base Shelf Prospectus to which it relates and the documents incorporated by reference therein and includes, among other things, statements relating to: expectations regarding industry trends; our growth rates and growth strategies; addressable markets for our solutions; the achievement of advances in and expansion of our platform; expectations regarding our revenue and the revenue generation potential of our payment-related and other solutions; our business plans and strategies; and our competitive position in our industry.

This forward-looking information and other forward-looking information contained in this presentation, the Preliminary Prospectus Supplement, the accompanying Base Shelf Prospectus to which it relates and the documents incorporated by reference therein is based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information contained in this presentation, the Preliminary Prospectus Supplement, the accompanying Base Shelf Prospectus to which it relates and the documents incorporated by reference herein and therein, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Certain assumptions in respect of our ability to build our market share and enter new markets and industry verticals; our ability to retain key personnel; our ability to maintain and expand geographic scope; our ability to execute on our expansion plans; our ability to continue investing in infrastructure to support our growth; our ability to obtain and maintain existing financing on acceptable terms; currency exchange and interest rates; the impact of competition; the changes and trends in our industry or the global economy; and the changes in laws, rules, regulations, and global standards are material factors made in preparing forward-looking information and management's expectations.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that we considered appropriate and reasonable as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward looking information, including but not limited to the factors described under "Risk Factors" in the Preliminary Prospectus Supplement, the risk factors identified in our management's discussion and analysis of financial condition and results of operations for the three-month period ended June 30, 2019 incorporated by reference in the Preliminary Prospectus Supplement and under "Risk Factors" in our Annual Information Form and elsewhere in documents incorporated by reference herein and therein which are available under our profile on SEDAR at www.sedar.com.

If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying the forward looking information prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking information. The opinions, estimates or assumptions referred to above and described in greater detail in "Risk Factors" in the Preliminary Prospectus Supplement should be considered carefully by prospective investors.

Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information contained in this presentation, the Preliminary Prospectus Supplement, the accompanying Base Shelf Prospectus to which it relates and documents incorporated by reference therein, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. No forward-looking statement is a guarantee of future results. Accordingly, you should not place undue reliance on forward-looking information, which speaks only as of the date made. The forward-looking information contained in this presentation represents our expectations as of the date of hereof or thereof (or as of the date they are otherwise stated to be made), and are subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

All of the forward-looking information contained in this presentation is expressly qualified by the foregoing cautionary statements.

Non-IFRS Measures and Industry Metrics

This presentation makes reference to certain non-IFRS measures and industry metrics, which do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. See "Appendix A" for more details.In addition, the terms "Average Revenue Per User" or "ARPU", "Customer Locations", "Gross Transaction Volume" or "GTV", and "Net Dollar Retention Rate" are operating metrics used in our industry. See "Appendix B" of this presentation for the definition of each such industry metric.

This presentation is intended for investors in Canada and investors in the United States that are Qualified Institutional Buyers, as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). Any sale of securities in connection with the offering will only be made in Canada pursuant to the prospectus supplement dated August 12, 2019 and the accompanying short form base shelf prospectus, dated August 6, 2019, filed with Canadian securities regulators, and in the United States pursuant to Rule 144A under the U.S. Securities Act.

Summary of the Offering

ISSUER	Lightspeed POS (TSX: LSPD)
OFFERING SIZE	1,160,000 Subordinate Voting Shares from treasury and 5,411,693 Subordinate Voting Shares from secondary.
OVER-ALLOTMENT OPTION	15% (100% treasury)
SELLING SHAREHOLDERS	DHIDasilva Holdings Inc., an entity controlled by Dax Dasilva, the Company's founder and Chief Executive Officer ("DHI"), Caisse de dépôt et placement du Québec ("CDPQ"), Inovia Capital (through entities controlled by them) and certain members of Lightspeeds' management (collectively, the "Selling Shareholders")
USE OF PROCEEDS	The net proceeds from the treasury offering will be used to strengthen our financial position and allow us to pursue our growth strategies.
LOCK-UP	Selling Shareholders will each enter into a 90-day lock-up agreement. All the existing lock-up arrangements remain in place, including the 18-month lock-up arrangement post the closing date of the IPO for Dax Dasilva, Caisse de dépôt et placement du Québec, iNovia Capital and Investissement Québec
JOINT BOOKRUNNERS	BMO Capital Markets, J.P. Morgan Securities Canada Inc., and National Bank Financial Inc.
EXPECTED PRICING	August 14th, 2019.

Management Team

Dax Dasilva – CEO

- Founded Lightspeed in 2005
- 20+ years of entrepreneurship

JP Chauvet – President

- Joined Lightspeed in 2012 and served as Chief Revenue Officer before becoming President in 2016
- Formerly CEO of EMEA, Atex Group

Brandon Nussey – CFO

- Joined Lightspeed in February 2018
- Previously served as CFO of D2L and Descartes Systems Group

Lightspeed
Mission

> “**Bringing cities and communities to life** by powering SMBs”

Lightspeed at-a-glance

>51,000 (1)
Customer Locations

~$15.6B (2)
Gross Transaction Volume ("GTV")

$500,000 + GTV
per Customer

~100
Countries

$84M (2)
Revenue

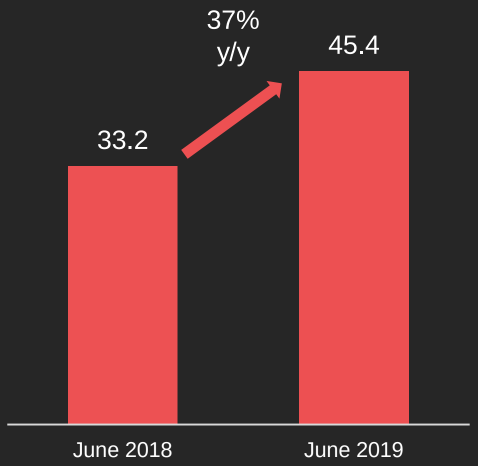
38% (3)
YoY Revenue Growth

~90% (2)
Recurring Software and Payments Revenue

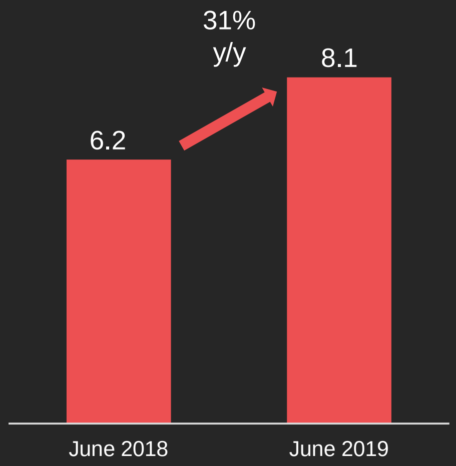
1. As of June 30, 2019
2. LTM as of June 30, 2019
3. Last 3 months as of June 2019

Significant progress since IPO

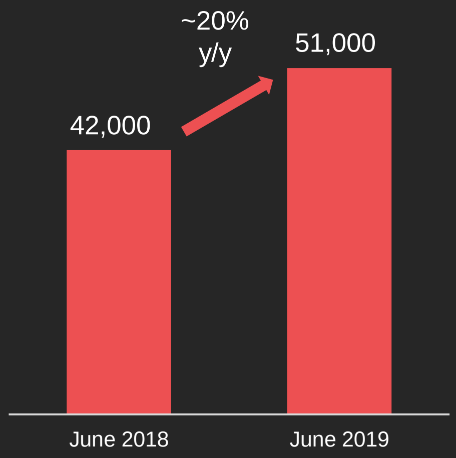
Revenue (Last 6 Months)
(in $M)



GTV (Last 6 Months)
(in $B)



Customer Locations



Product Launches

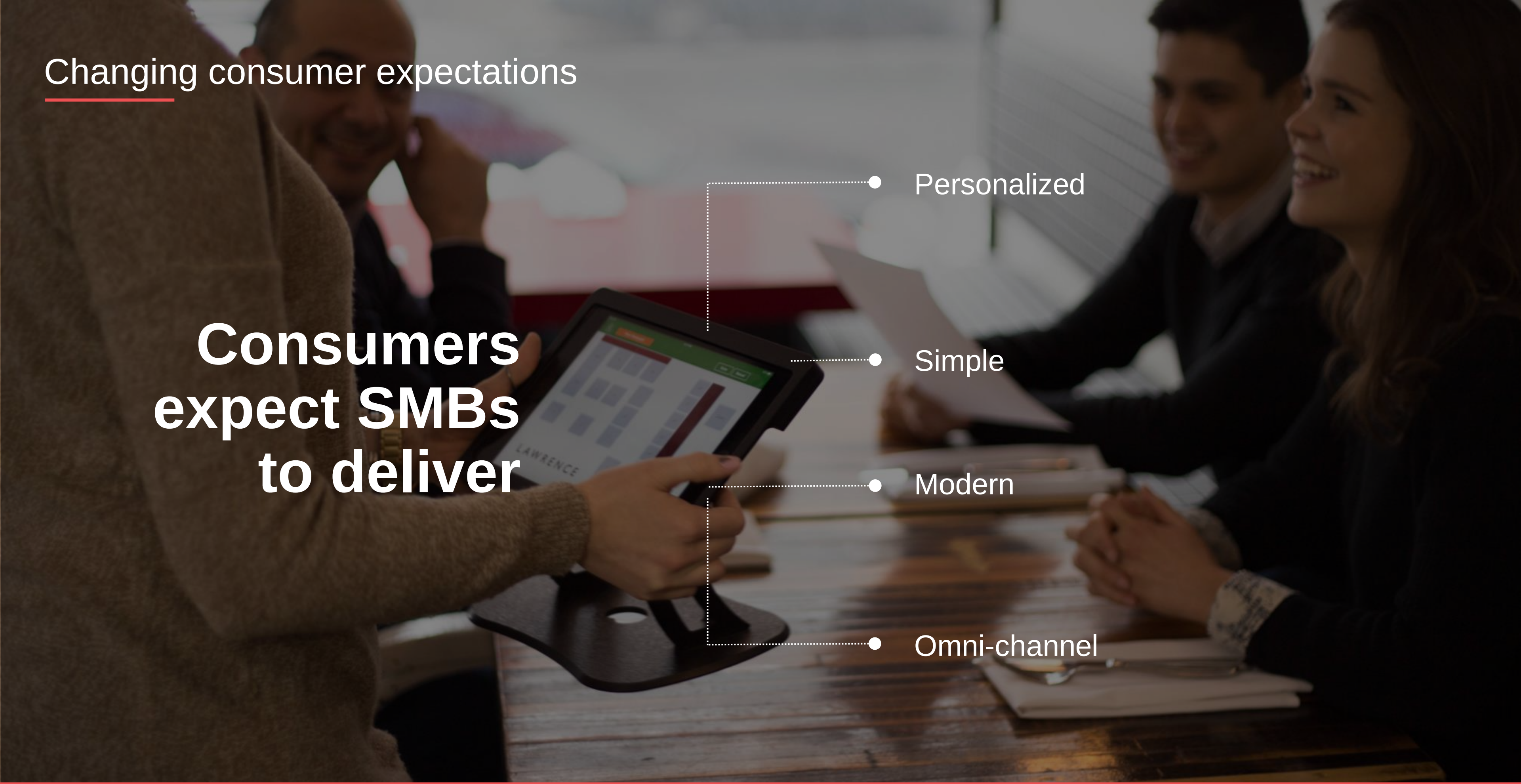
- Lightspeed Payments – ~50% Contracted[1]
- Lightspeed Loyalty – Strong Early Adoption
- Enhanced inventory management

Strategic Acquisitions

- Chronogolf – New Vertical and Product Expansion
- iKentoo – Geographic Expansion in EMEA

1. On new U.S. Retail customers in 1Q'20

Changing consumer expectations

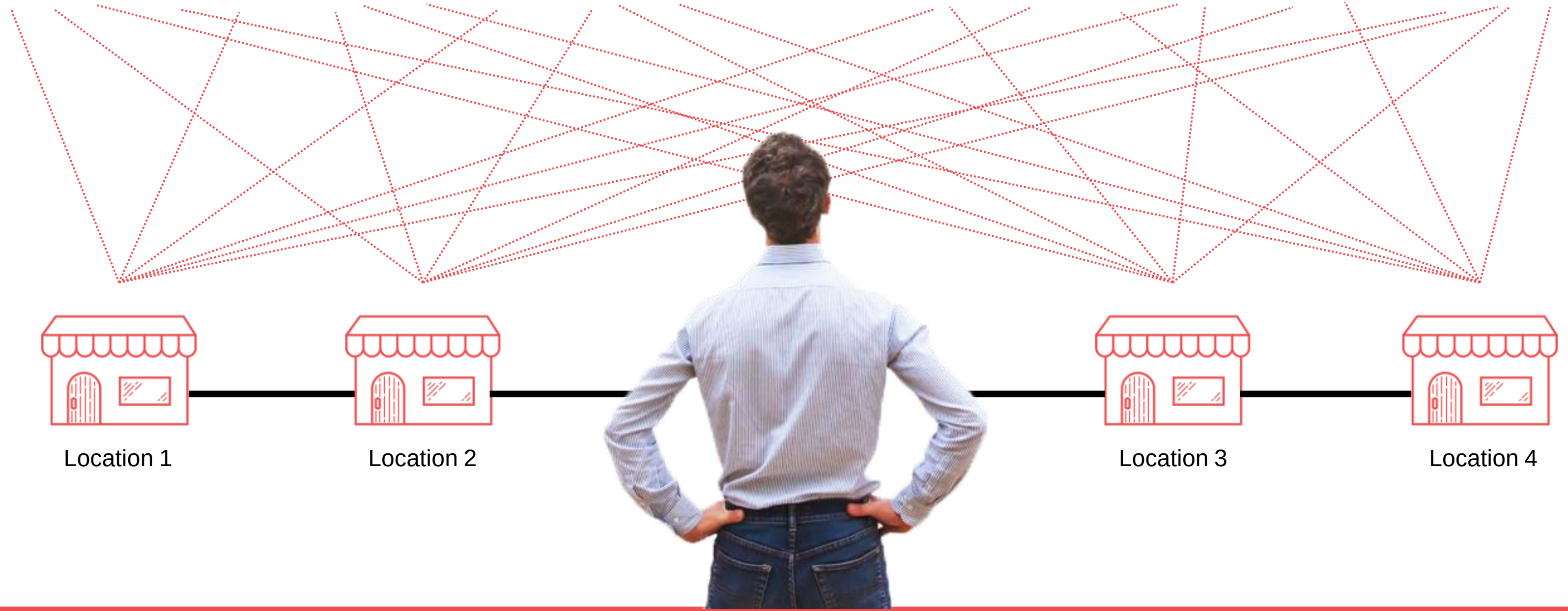


Consumers expect SMBs to deliver

- Personalized
- Simple
- Modern
- Omni-channel

The problem facing SMBs: Multiple point solutions to be stitched together

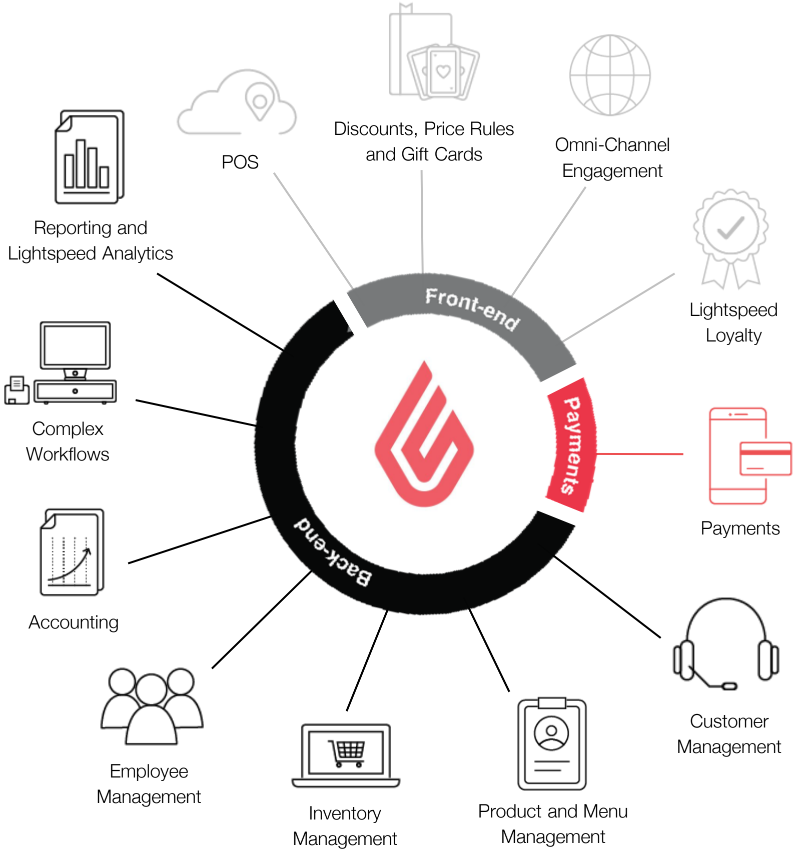
POS	Omni-Channel	Order Management	Discounts, Price Rules and Gift Cards	Loyalty	Customer Management	Payments	Integrated Payment Gateways
Product and Menu Management	Inventory Management	Employee Management	Accounting	Floor and Table Management	Complex Workflows	Reporting and Analytics	Real-Time Dashboard



Comprehensive solutions not previously available for SMBs

Lightspeed's cloud-based platform is the hub

of end-to-end commerce capabilities for retailers and restaurants



Massive total addressable market

226 million[1]
SMBs

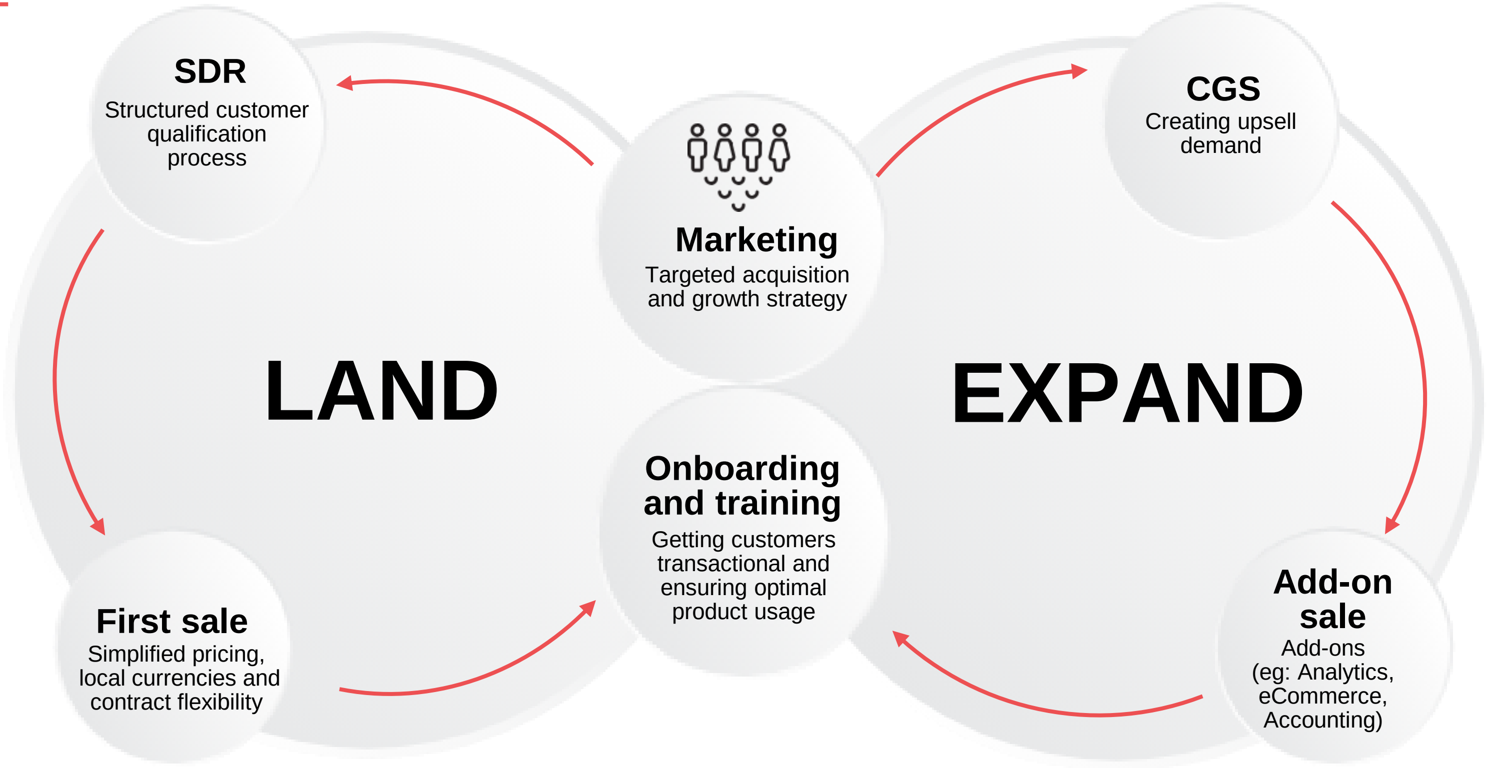
47 million[1]
Retail + Restaurants

$542 billion[2]
in TAM

$113 billion[2]
TAM

1. Source: AMI Partners defines SMBs as businesses employing 1 to 499 employees in the following industry sectors: Retail, Restaurant, Agriculture/Mining, Banking/Financial, Construction, Healthcare, Hospitality, Information & Media, Insurance, Life Sciences, Other Services, Pharmaceuticals, Process Manufacturing, Discrete Manufacturing, Professional Services, Real Estate, Telecommunications, Transportation, Utilities, and Wholesale.
2. Based on our monthly average revenue per user (“ARPU”) of approximately $200 in December 2018

Highly efficient go to market process



Highly efficient and scalable process optimized for complex SMBs

Lightspeed growth strategies

Attract New Merchants

- Large, underserved market
- Increased awareness & focused investments driving strong NA results
- Achieved >20% annual growth in net new locations

Enter New Markets

- Leverage sales/marketing expertise
- Approx. 1/3 of FY19 revenue from outside North America

Expand Solutions and ARPU

- Significant number of customers have bought multiple product modules
- Strong early adoption of Lightspeed Loyalty
- Lightspeed Payments: Close to 50% new US Retail customers bought alongside software subscription

Organic + M&A

Accelerate Product Roadmap

Increase Market Penetration

Deliver Shareholder Value

Recent Acquisitions

ikentoo

- European leader in high performance omnichannel POS solutions and business management systems for the restaurant and hospitality industry
- Serves ~4K customer locations, with a strong presence in Switzerland, France, and South Africa. Brings further platform breadth, capabilities, and upsell opportunities across EMEA
- Entire team is joining Lightspeed. Similarly-disruptive mindset to help take advantage of structural tailwinds at play in marketplace
- Complementary technology and experience well-suited for large and complex deployments enabling Lightspeed to further accelerate the displacement of legacy POS providers globally

chronogolf

- Longstanding strategic software partner utilizing Lightspeed Retail and Restaurant platform for over 500 golf course operators
- New market with complex retail needs and cross-selling opportunities
- Customer base provides attractive LS Payments opportunity
- Addition of booking and membership management capabilities
- Chronogolf team now fully integrated
- Recent significant win of KemperSports, with over 100 properties across North America

Financial Overview

Financial model characteristics

Features

Recurring Subscriptions + **Recurring Payments** =

New customers | More locations | More modules

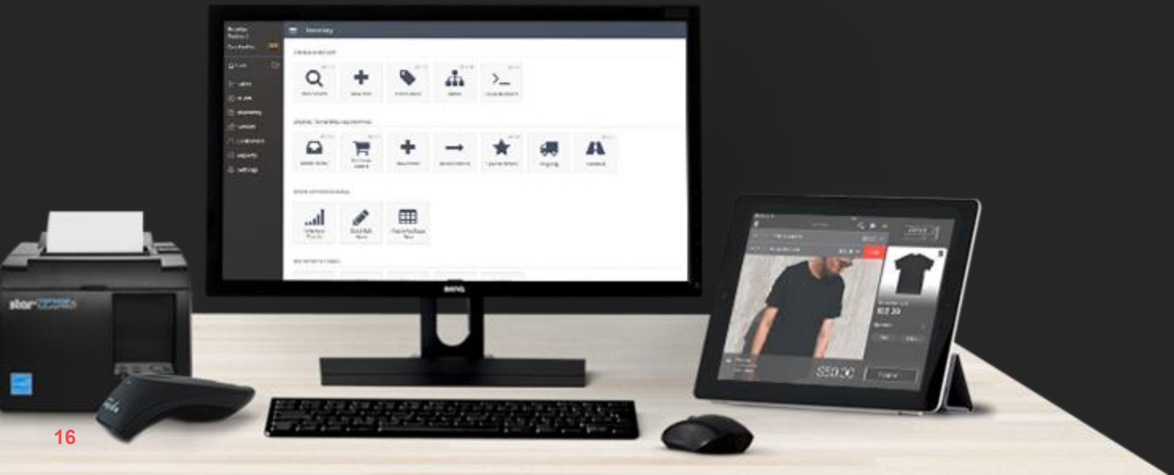
% of transaction volume

Benefits

~90%
Recurring Software and Payments Revenue(1)

Growth in Average Revenue/Customer (ARPU)(1)

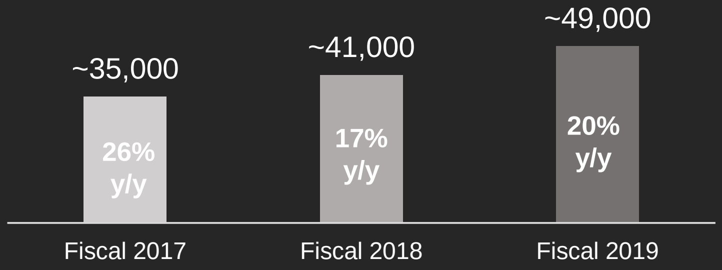
Positive Net Dollar Retention Rates(1)



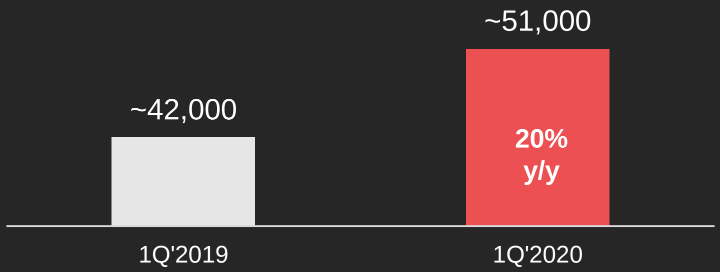
(1) As of FY ended March 31, 2019

Diverse, high-quality, growing customer base

Total Customer Locations



Total Customer Locations

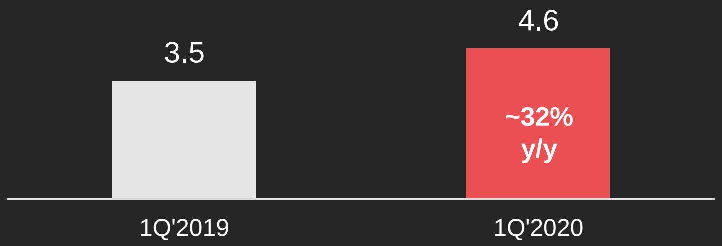


GTV*

(in $B)

GTV*

(in $B)



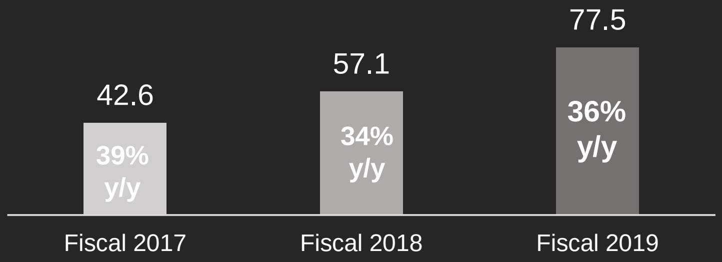
* GTV does not represent revenue generated by Lightspeed. See Appendix A.

Lightspeed Payments progress report

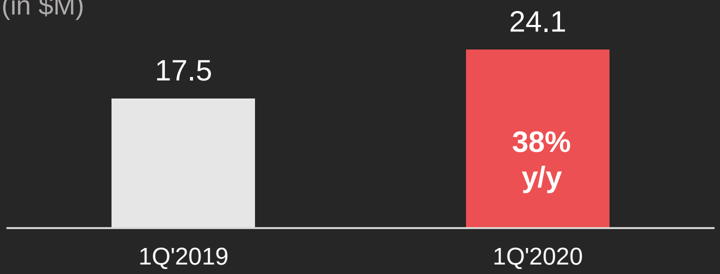
- Launched January 30, 2019 to US retail customers
- Clear early evidence of strong customer receptivity
- Close to 50% of new US Retail customers bought alongside software in Q1
- Converted hundreds of existing customers from incumbent solution to Payments since launch
- Target pricing: ~2.6% gross non-cash transaction volume; ~65bps net of direct processing costs

Accelerating revenue growth

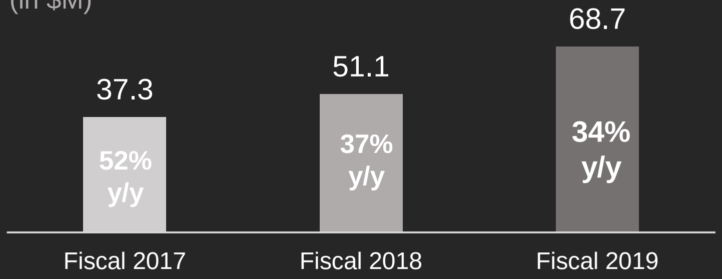
Total Revenue
(in $M)



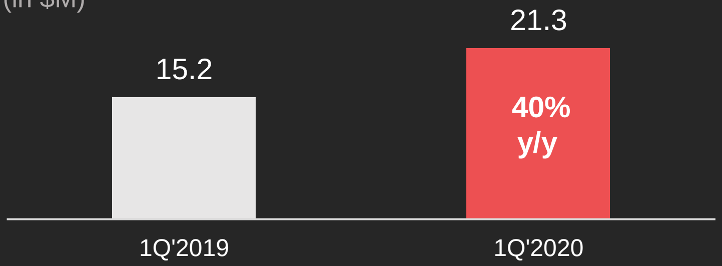
Total Revenue
(in $M)



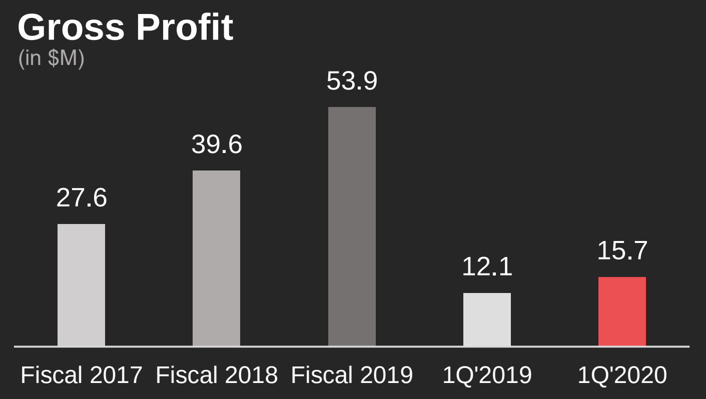
Software + Payments Revenue
(in $M)

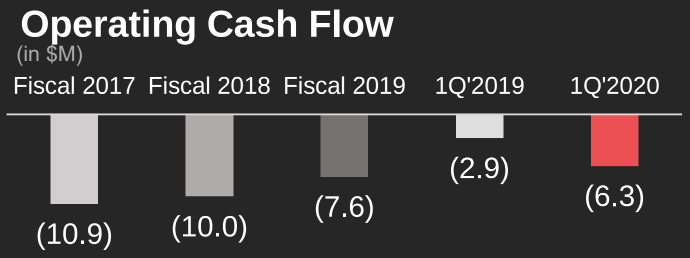


Software + Payments Revenue
(in $M)



Efficient business model with inherent operating leverage





>$191M total cash as of June 30th, 2019

No debt outstanding

Recent investments in marketing to drive greater brand awareness primarily in North America

Investment highlights

- **Leading omni-channel commerce-enabling SaaS platform** for SMBs, with significant growth profile and scalability
- **Large total addressable market**
- **Attractive and loyal customer base** built through focus on single and multi-location retailers and restaurants
- **Business at key inflection point** with recent launch of Lightspeed Payments
- **Multiple levers available** to continue growth trajectory
- **Founder-led management** with significant ownership position

Appendix A – Industry Metrics

Appendix A

“**Average Revenue Per User**” or “**ARPU**” represents the total software and payments revenue of the Company in the period divided by the number of unique customers of the Company in the period.

“**Customer Location**” means a billing customer location for which the term of services have not ended, or with which we are negotiating a renewal contract. A single unique customer can have multiple Customer Locations including physical and eCommerce sites.

“Gross Transaction Volume” or “**GTV**” means the total dollar value of transactions processed through our cloud-based SaaS platform in the period, net of refunds, inclusive of shipping and handling, duty and value-added taxes. We believe GTV is an indicator of the success of our Customer Locations and the strength of our platform. GTV does not represent revenue earned by us.

“**Net Dollar Retention Rate**” is calculated as of the end of each month by considering the cohort of customers on our commerce platform as of the beginning of the month and dividing our subscription and payments revenue attributable to this cohort in the then-current month by total subscription and payments revenue attributable to this cohort in the immediately preceding month. We believe that our ability to retain and expand the revenue generated from our existing customers is an indicator of the long-term value of our customer relationships.