



coveo™

Initial Public Offering

November 2021

This presentation is dated November 8, 2021, as amended on November 12, 2021. An amended and restated preliminary base PREP prospectus dated November 8, 2021 (the "preliminary prospectus") containing important information relating to the securities described in this presentation has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the preliminary prospectus, and any amendment, is required to be delivered with this presentation. The preliminary prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final base PREP prospectus has been issued. This document does not provide full, true and plain disclosure of all material facts relating to the securities offered. Investors should read the preliminary prospectus, the final base PREP prospectus, the supplemented PREP prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

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In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based on information available to us as of the date of this Presentation. While we believe that information provides a reasonable basis for these statements, that information may be limited or incomplete. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements.

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Information contained on or accessible through the website(s) or reports referenced herein is not a part of this Presentation and the inclusion of any website address referenced in this Presentation is an inactive textual reference only.

In this Presentation, Coveo estimated the potential economic and other benefits of its solutions to a broad range of use cases across a customer’s operations. To arrive at these estimates, Coveo gathered available financial and operating data regarding a customer in each of its solutions based on results achieved from trials and deployments according to feedback received from its customers, which Coveo believes may be representative of how similar customers have selected, deployed, and benefited from its platform and solutions, and its estimate of the associated economic and other benefits to its customers. However, these estimates reflect Coveo’s estimate of the potential economic and other benefits to the selected customers based on feedback received from such customers; the estimate of the potential impact to other customers would depend on numerous variables, including the scale, results and scope of operations of such other customers. These estimates are limited by the scaling factors of extrapolating these results from the specific project scope of each trial or deployment across the customer’s entire business. No customer has reviewed Coveo’s methodology for estimating the potential economic and other benefits of its solutions to their businesses and they and others may not agree with it or the assumptions that Coveo has made. These estimates are subject to a high degree of uncertainty and risk due to a variety of factors.

Non-IFRS Measures

In addition to using financial measures prescribed by the International Financial Reporting Standards (“**IFRS**”) as issued by the International Accounting Standards Board (“**IASB**”), the information presented in this Presentation includes non-IFRS financial measures. These measures are not recognized measures under IFRS and do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of Coveo’s results of operations from management’s perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of Coveo’s financial information reported under IFRS. Coveo uses non-IFRS measures, including Adjusted Operating Loss. These non-IFRS measures are used to provide investors with supplemental measures of Coveo’s operating performance and thus highlight trends in Coveo’s core business that may not otherwise be apparent when relying solely on IFRS measures. Coveo believes that non-IFRS measures are useful in providing supplemental information regarding its performance by excluding certain items that may not be indicative of its business, operating results, or future outlook. Coveo also believes that securities analysts, investors, and other interested parties frequently use non-IFRS measures in the evaluation of issuers. Coveo’s management also uses non-IFRS measures in order to facilitate operating performance comparisons from period to period, to prepare annual operating budgets and forecasts, and to determine components of management compensation. Coveo believes Adjusted Operating Loss provides its management and investors consistency and comparability with its past financial performance and facilitates period-to-period comparisons of operations, as Adjusted Operating Loss generally eliminates the effects of certain variables from period to period for reasons unrelated to overall operating performance.

Please refer to the “Definition of Non-IFRS Measure” section of the Appendix for the definition and reconciliation of Adjusted Operating Loss presented by Coveo to the most directly comparable IFRS measure.

Industry Metrics

This Presentation makes reference to SaaS Subscription Revenue and Net Expansion Rate, which are operating metrics used in Coveo’s industry.

Please refer to the “Definitions of Industry Metrics” section of the Appendix for the definitions of the industry metrics used throughout this Presentation.

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30+ years
of experience
together



Louis Tetu
Chairman & CEO



Jean Lavigueur
CFO



Guy Gauvin
COO

From Taleo



Laurent Simoneau
Founder, President, and
CTO



Richard Tessier
Co-Founder and SVP,
Products



Marc Sanfaçon
Co-Founder and SVP,
Technology

From Copernic



**Market-
Leading
AI-Powered
Relevance
Platform**

Our **Purpose**

Re-democratize business

Enable businesses to deliver
relevant digital experiences
at scale to win in the new
digital experience economy

Market-Leading AI-Powered Relevance Platform

The Coveo Relevance Cloud™ platform uses data and AI to **personalize digital experiences** at scale

Commerce

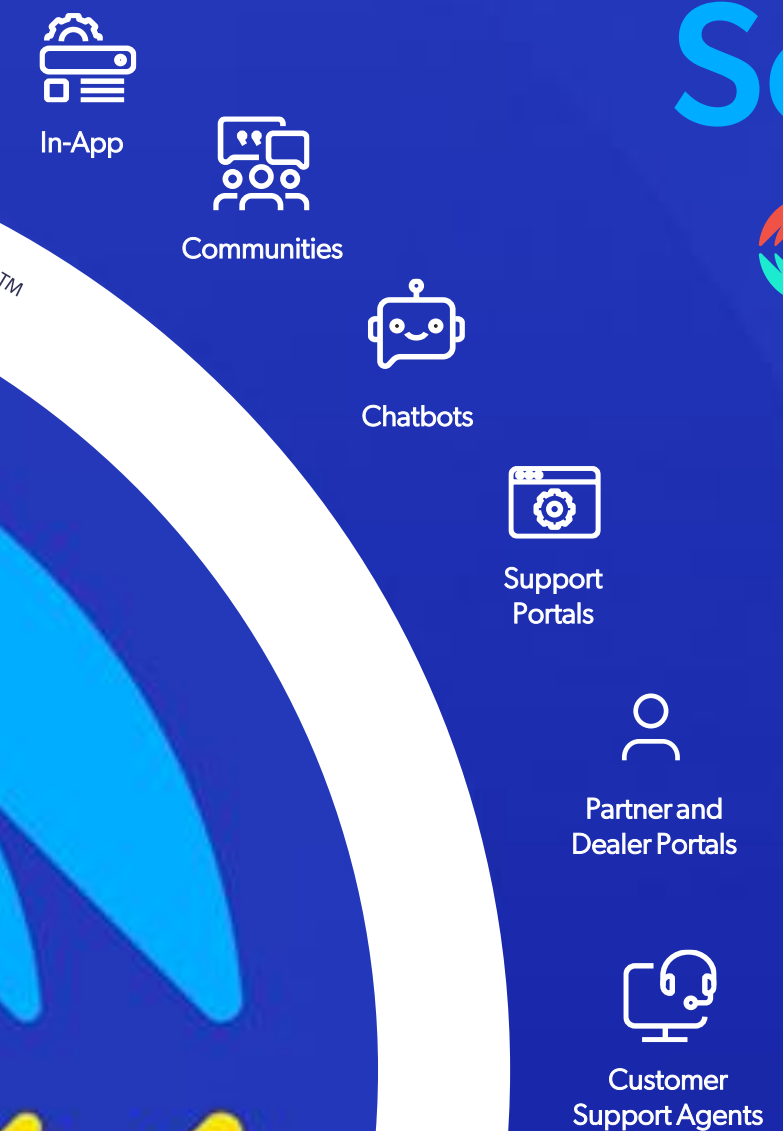
Powered by
coveo ai™



Coveo Relevance Cloud™

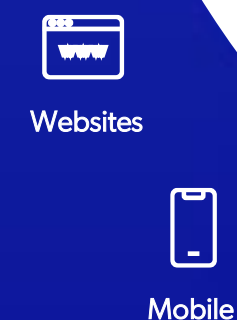
Service

Powered by
coveo ai™



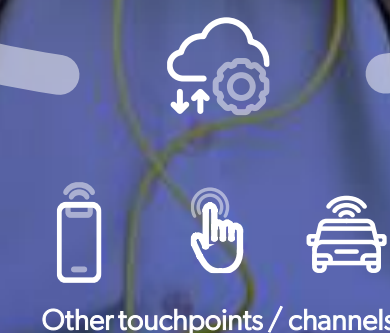
Website

Powered by
coveo ai™



Workplace

Powered by
coveo ai™



Coveo at a Glance

A globally recognized leader in applied AI



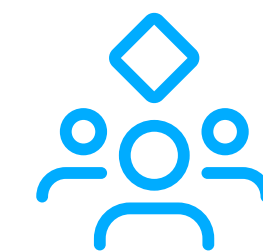
US\$72M

LTM Q2 FY'22
Total Revenue



31%

Q2 FY'22 SaaS
Subscription Revenue
Growth (Year-over-Year)



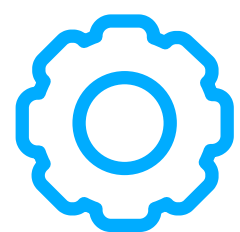
88%

LTM Q2 FY'22
Total Revenue from
SaaS Subscriptions



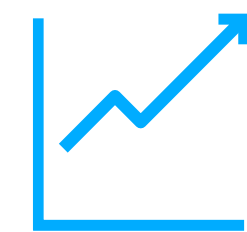
80%

of SaaS Annualized
Contract Value from
3+ Year Contracts



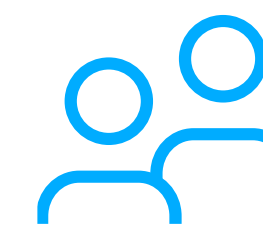
475+

SaaS Subscription
Customers



113%

Net Expansion Rate
as of Q2 FY'22



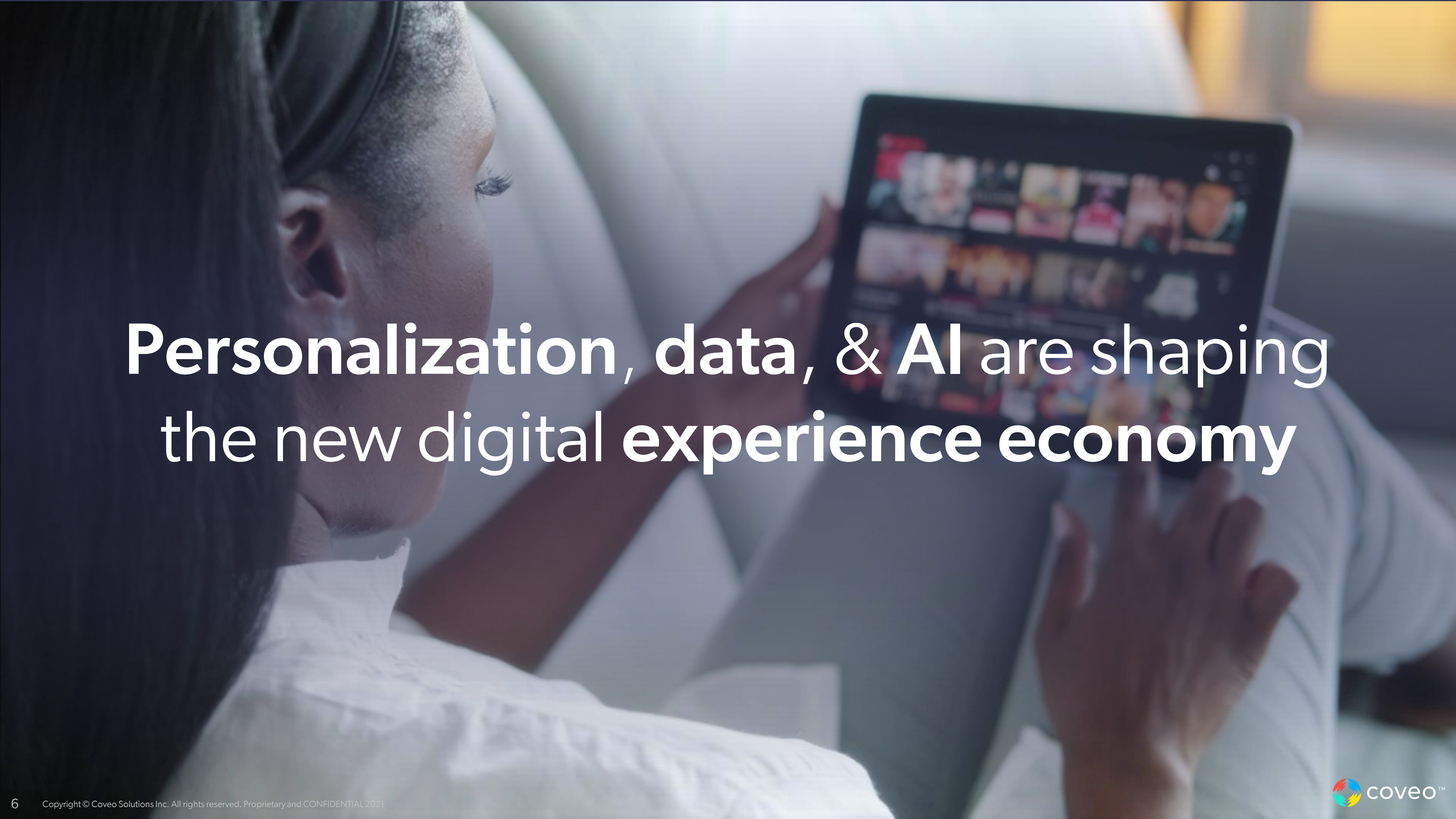
625+

Employees,
~40% in R&D



150+

Partners

A person wearing a VR headset is looking at a tablet held in their hand. The tablet screen displays a grid of various images, possibly a social media feed or a gallery. The person's hand is also visible, gesturing towards the screen. The background is blurred, showing what appears to be a modern interior with large windows.

Personalization, data, & AI are shaping the new digital experience economy

Large technology disruptors have redefined the way businesses interact with people

- Aligned around serving **people**
- Deliver **unique individualized journeys**
- Set **new level of expectations** for digital experiences

What **people expect** has changed for good

“Just for me” interactions

People centric – *not product-centric*
In-context

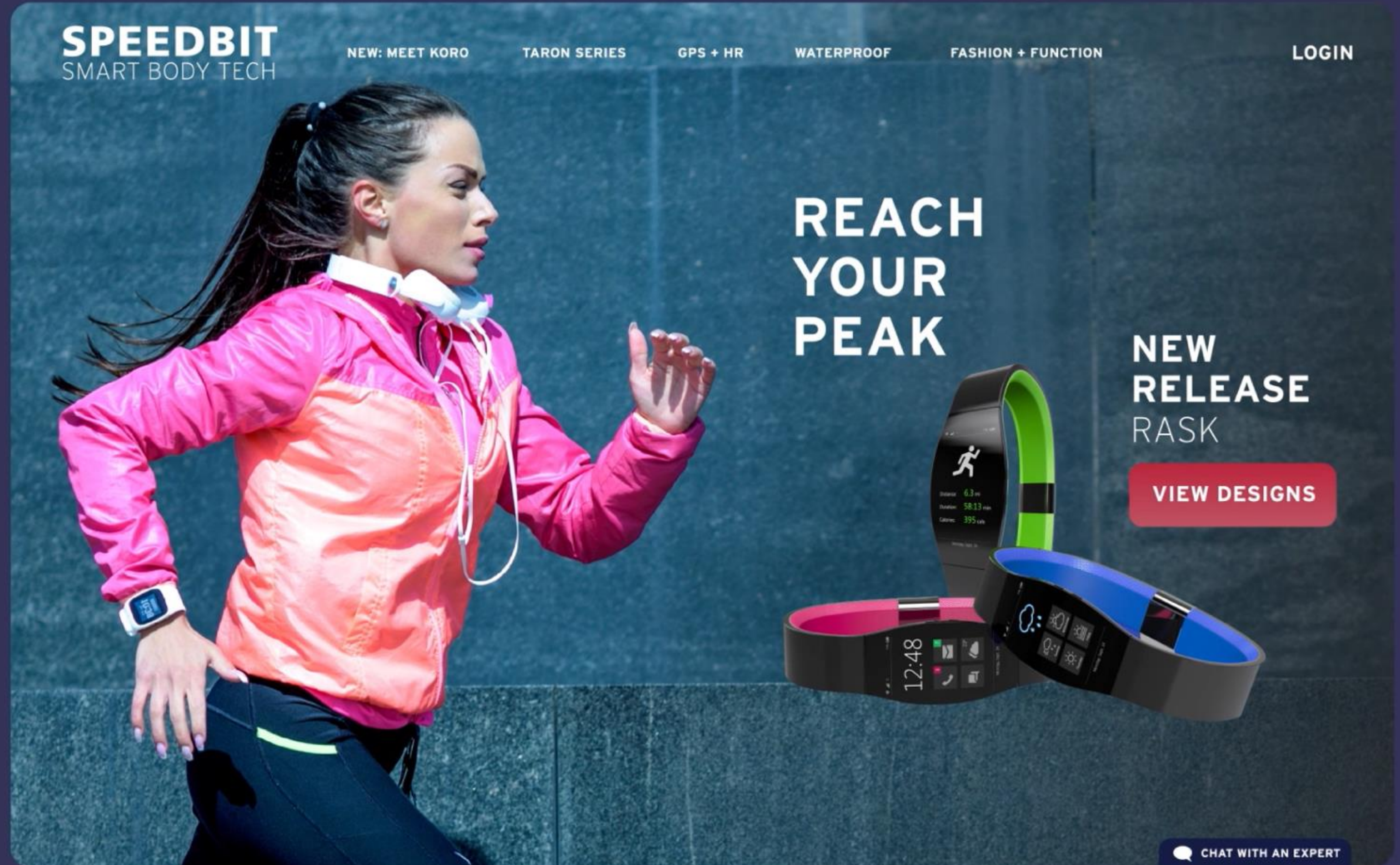
Coherent journeys

Not channel-specific
Unified

Prescriptive experiences

Learning from every interaction,
to serve the next, intent-driven

What a
relevant
experience
feels like



What a
relevant
experience
feels like

It understands
who you are –
what you like

SPEEDBIT
SMART BODY TECH

Search

LOGIN

HOME TOPICS CONTACT US

Information Portal

People Like You Also Viewed

FILE
Speedbit Rask User Manual.pdf
The Speedbit Rask Heart Rate Tracker is our most lightweight wearable, capable of delivering precise

COMMUNITY POST
Keep clock face/device screen on for longer
Keep clock face/device screen on for longer ... I work in EMS and I love my...

VIDEO
Speedbit Koro: How to Track Heart Rate
See how to track your key vital statistics with your new Speedbit Koro. Quick tips for maximum comfort and

BLOG POST
How Can I Share My Stats and Challenge Friends in the Speedbit App?
With the Speedbit Koro, you never run alone. You can

You May Want to Learn About

- Speedbit Venkon track heart rate
- Speedbit Koro user manual
- how to track heart rate
- track activity
- activity tracker

Community Posts That Might Interest You
Keep heart rate on screen for longer
I want my heart rate to show continuously on the Taron screen, rather than having to tap the screen to show that information. I'm not worried about the battery life...
Switching between Fahrenheit to Celcius
Can I toggle the temperature somehow right on the watch (I have a Koro) or do I have to do this through my computer? I travel a lot so it would be sweet to be able...
Speedbit Help - Speedbit isn't syncing with Android 11
Ever since I updated the OS on my phone, my stats aren't getting updated in the app.

CHAT WITH AN EXPERT

What a relevant experience feels like

It understands
who you are –
what you like

It follows your
journey

SPEEDBIT
SMART BODY TECH

Search



HOME TOPICS CONTACT US

Welcome back, Jasmine

PICK UP WHERE YOU LEFT OFF

HOW TO
How to pair your Speedbit Koro with your iPhone
In your iPhone, select Settings > Bluetooth. Make sure Bluetooth is on. In your Koro, tap and hold the screen ...



VIDEO
Speedbit Koro - How to Personalize Notifications

FILE
Speedbit Koro User Manual.pdf
The Speedbit Koro GPS & Heart Rate Tracking Smart Watch represents the state of the art in wearable ...

BLOG POST
How Can I Share My Stats and Challenge Friends in the Speedbit App?
With the Speedbit Koro, you never run alone. You can

GET THE MOST OUT OF YOUR SPEEDBIT EXPERIENCE

BECAUSE YOU PURCHASED A SPEEDBIT KORO



12 Things You Need to Know About Your New Speedbit Koro



Speedbit Koro - Train Your Own Way



Speedbit Koro: Designed with Purpose



Get Faster With Heart Rate Training



Crossfit for Runners? The Pros and Cons

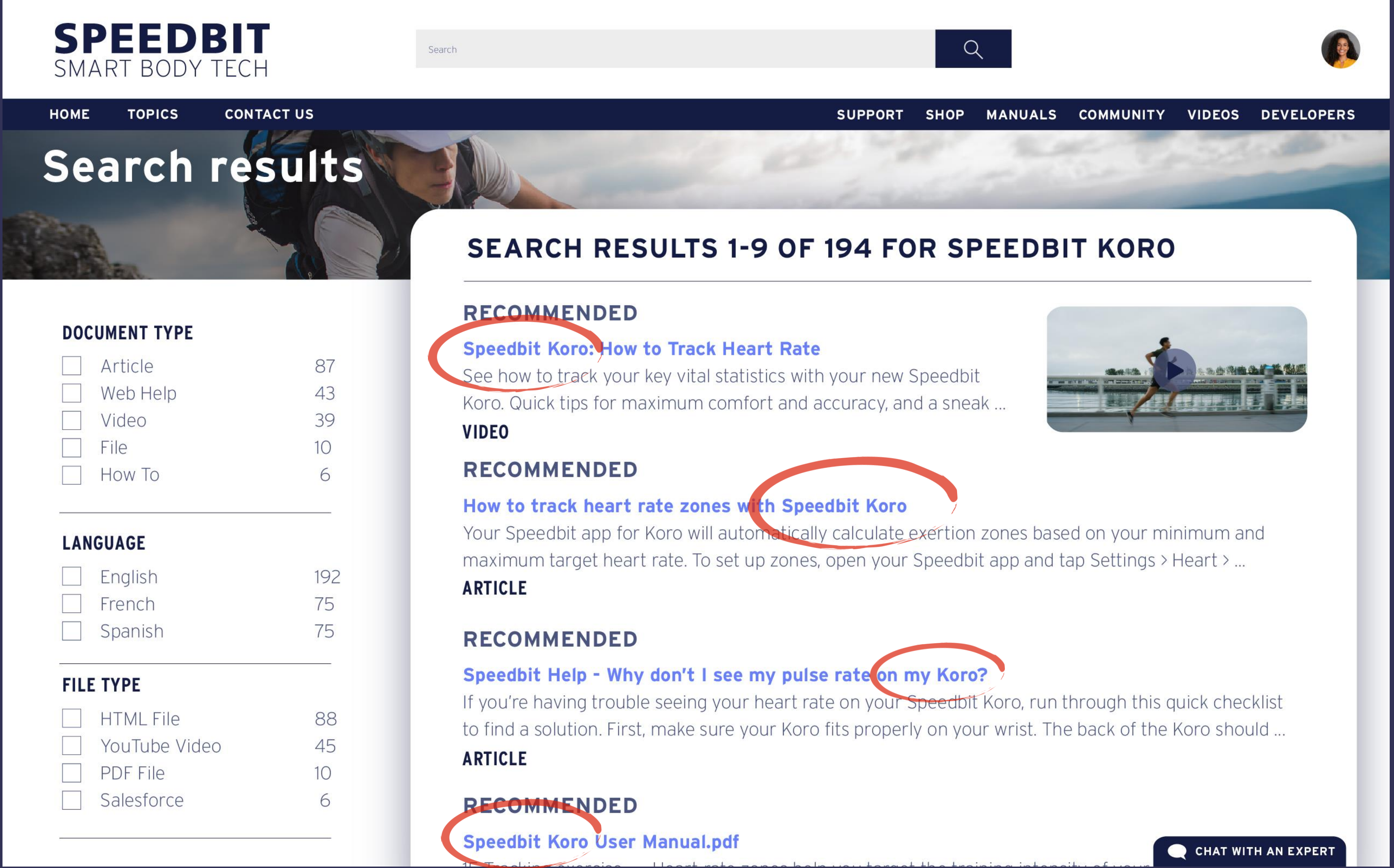


Win or Whiff? We Take On 10 Running Myths

It understands
who you are –
what you like

It follows your journey

It can
recommend the
most contextually
relevant solutions



What a relevant experience feels like

It understands who you are – what you like

It follows your journey

It can recommend the most contextually relevant solutions

It can deliver a relevant conversation

SPEEDBIT
SMART BODY TECH

Search

LOGIN

HOME TOPICS CONTACT US

Information Portal

People Like You Also Viewed

FILE

Speedbit Rask User Manual.pdf
The Speedbit Rask Heart Rate Tracker is our most lightweight wearable, capable of delivering precise

COMMUNITY POST

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- how to track heart rate
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Community Posts That

Keep heart rate on screen for longer
I want my heart rate to show continuously. I have to tap the screen to show that info.

Switching between Fahrenheit and Celsius
Can I toggle the temperature some other way? I have to do this through my computer.

Speedbit Help - Speedbit isn't working
Ever since I updated the OS on my phone, the app has been crashing. I've tried everything and it's still not working.

Speedbot

Speedbit Help: Why don't I see my heart-rate on my Speedbit device?
Make sure heart-rate tracking is turned on... How do I track my heart rate with Speedbit device?... Heart-rate tracking may not work with certain accessory bands...

Thanks!

→

What a relevant experience feels like

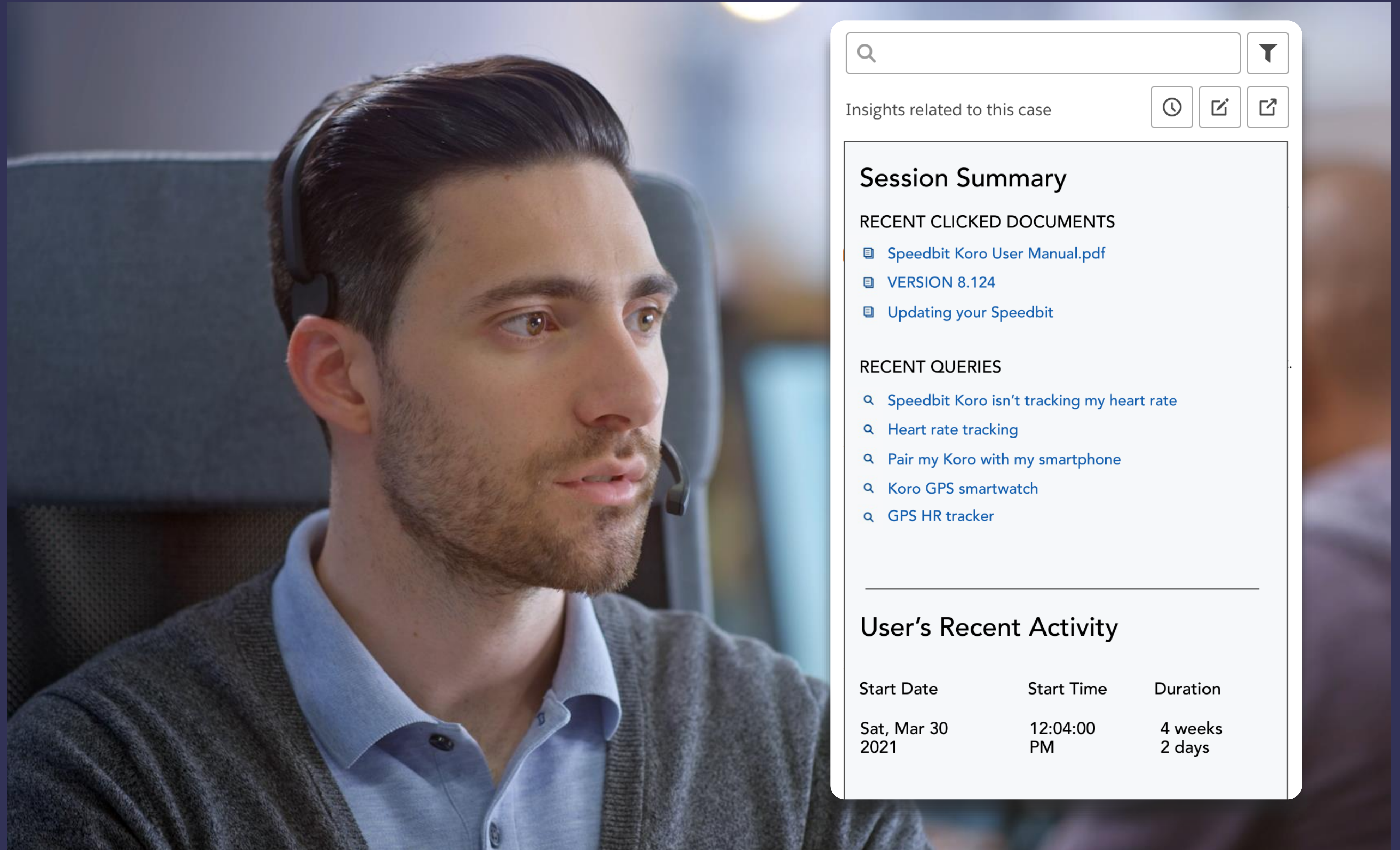
It understands
who you are –
what you like

It follows your
journey

It can
recommend the
most contextually
relevant solutions

It can deliver
a relevant
conversation

...and carries
the thread



Insights related to this case



Session Summary

RECENT CLICKED DOCUMENTS

- [Speedbit Koro User Manual.pdf](#)
- [VERSION 8.124](#)
- [Updating your Speedbit](#)

RECENT QUERIES

- [Speedbit Koro isn't tracking my heart rate](#)
- [Heart rate tracking](#)
- [Pair my Koro with my smartphone](#)
- [Koro GPS smartwatch](#)
- [GPS HR tracker](#)

User's Recent Activity

Start Date	Start Time	Duration
Sat, Mar 30 2021	12:04:00 PM	4 weeks 2 days

3 reasons why **businesses using data & AI** deliver superior digital experiences

They track **data** about
people's context and journeys

Without understanding the person, there is no relevance



Dynamically rank and filter content,
adjust navigation for each person's context

They track the **behaviors of all**
other persons

People don't have that data, nor could they make use of it



Using AI, infer likely intent
and prescribe products and content

They understand the
entire enterprise repertoire

People don't, and can only search what they know



Bring all knowledge and products from
across the enterprise to each individual

Serve people
individually

Prescribe what
people **need**

Get people
what they **want**

Personalization

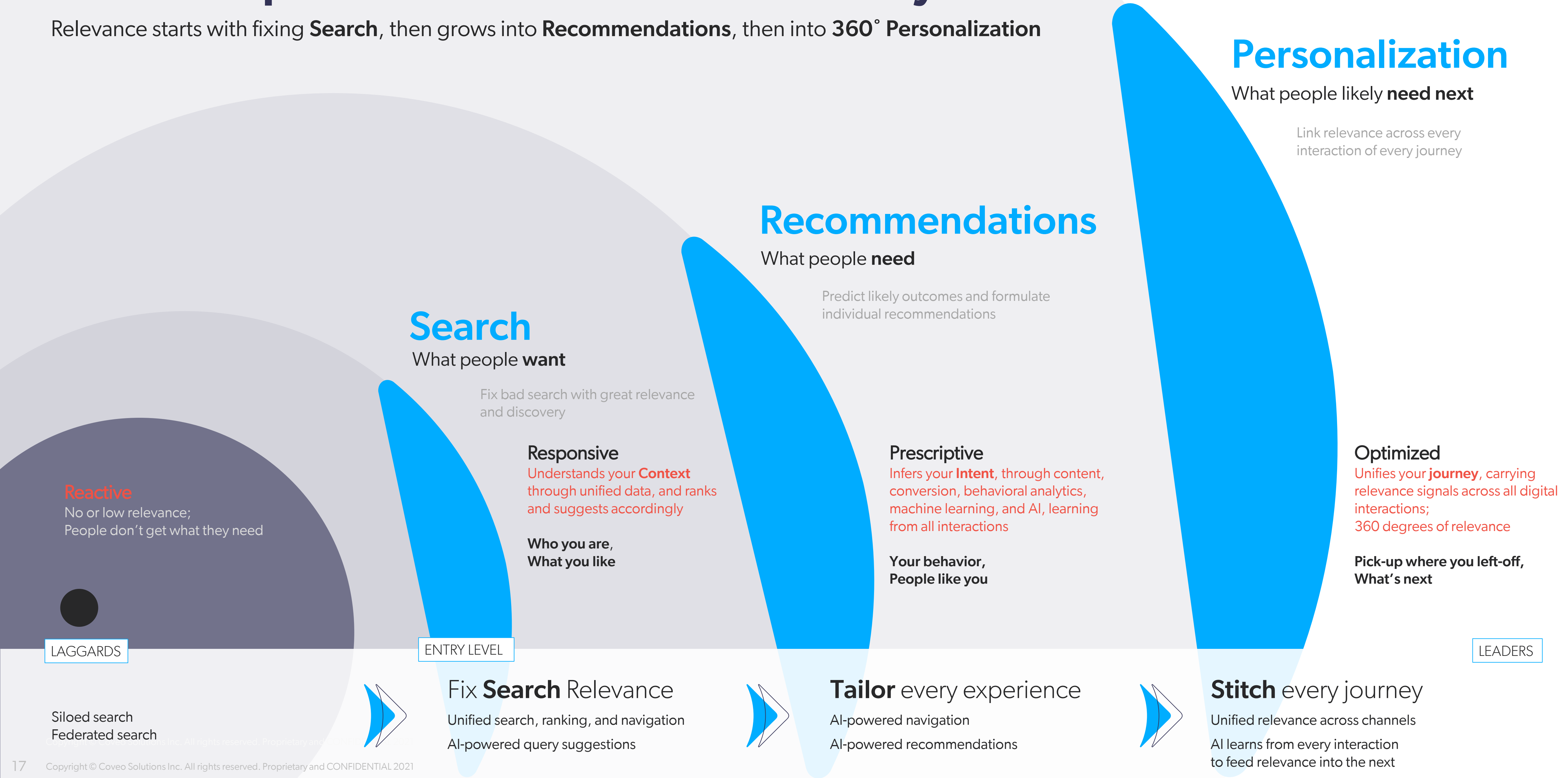
Recommendations

Search

Using data and
artificial intelligence
to **transform the**
outcome of every
digital interaction

Coveo Experience Relevance Maturity Model™

Relevance starts with fixing **Search**, then grows into **Recommendations**, then into **360° Personalization**



Our solutions are designed to provide **tangible value** to our customers by helping:

Commerce



Drive revenue growth

Increase purchase **conversion rate**
Upsells resulting in **larger cart sizes**
More **loyalty**, repeat purchases

Service



Customer satisfaction & Support cost savings

Improve self-service
Deflect cases
Augment **agent proficiency**
Bring **intelligence** from across the enterprise to **each customer**

Websites



Website engagement

Improve search and **visit success rate**
Increase website visits and conversions

Workplace



Employee proficiency

Enable **employee self-service**
Empower employees to gain **proficiency** and **do more on their own**
Bring **intelligence** from across the enterprise **in the course of work**

The **Coveo**
Relevance
Cloud™ is
designed to drive
significant **return**
on investment
for our customers
across multiple
solutions



Commerce

25%

increase in average
revenue per visit

10%

increase in average
order value

**Drive revenue
growth**



Service

50%

increase in average
self-service success rate

25%

decrease in average
case resolution time

40%

increase in average
case deflection

**Increase customer
satisfaction
and reduce
support cost**



Websites

55%

increase in average
conversion rate

25%

increase in average
time spent on site

**Increase website
engagement**



Workplace

45%

increase in average
search relevance

70%

increase in average
click-through rate

30%

decrease in average
content gap score

**Improve
employee
proficiency**

Note: Management estimates based on results achieved in trials or deployments, and based on feedback from our customers and/or data collected by us. These estimates are limited by the scaling factors of extrapolating these results from the specific project scope of each trial or deployment. These estimates may be based on specific projects within an organization and the results might not scale across the customers entire business. These estimates are based on (i) for commerce, data points across 4 to 6 customers, (ii) for service, data points across 4 to 21 customers, (iii) for websites, data points across 3 to 4 customers, and (iv) for workplace, data points across 4 to 10 customers; and in each case the data and feedback were collected from customer engagements occurring in the years 2014 to 2021. See the section titled "Market, Industry, and Other Data" for additional information.

The Coveo Relevance Cloud™

One single platform

Multiple use cases

Multi-tenant
& cloud-native

Global infrastructure
SOC 2 Type II compliance
HIPAA, GDPR

15 years
of innovation
A decade in AI

Content Analytics, NLP / NLU
Packaged & broad connectivity
Packaged enterprise capabilities
Unified indexing & enterprise search

Full Cloud Platform
with enterprise capabilities

Salesforce AppExchange

Behavioral Analytics
Conversion Analytics

Machine Learning

Global cloud data residency

AI Semantics

Journey analytics

Deep Learning
infrastructure

Today

Relevance Platform

Personalization as you go

Auto merchandising & categorization
Intelligent case assist

Unification of commerce, service,
and workplace **journeys**

Intent detection

AI-powered recommendations

Multi-tenant cloud-native enterprise search

Native search app in
commercial business app

Contextual relevance

Enterprise search with **advanced security**

2005

2010

2011

2012

2014

2018

2019

2020

Commerce

Powered by
coveo ai™

Service

Coveo Relevance Cloud™

Marketplace /
App Store

Brick-and-Mortar
Commerce

B2C Commerce

B2B Commerce

In-App

Communities

Chatbots

Support
Portals

Partner and
Dealer Portals

Customer
Support Agents

Intranets &
Knowledge

Employee
Self-Service

Service
Management

One Platform – Multiple Solutions

Websites

Mobile

Websites

Other touchpoints / channels

Other touchpoints / channels

Other touchpoints / channels

Other touchpoints / channels

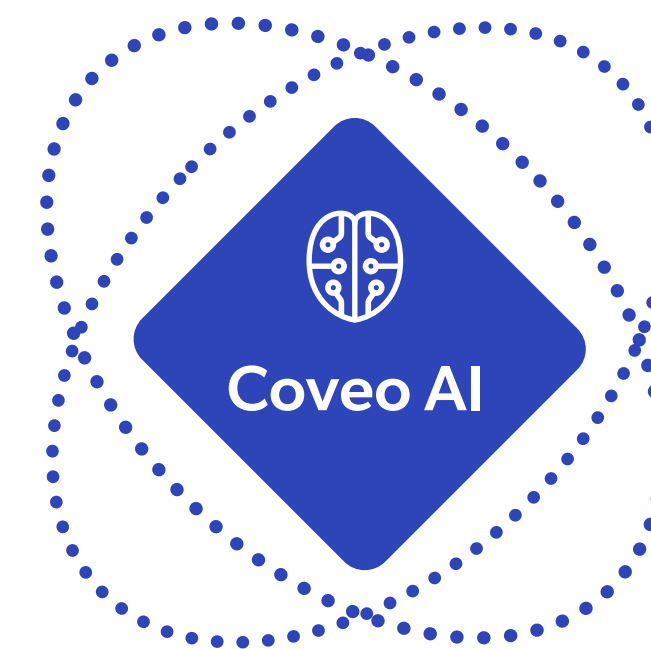
Other touchpoints / channels

Workplace

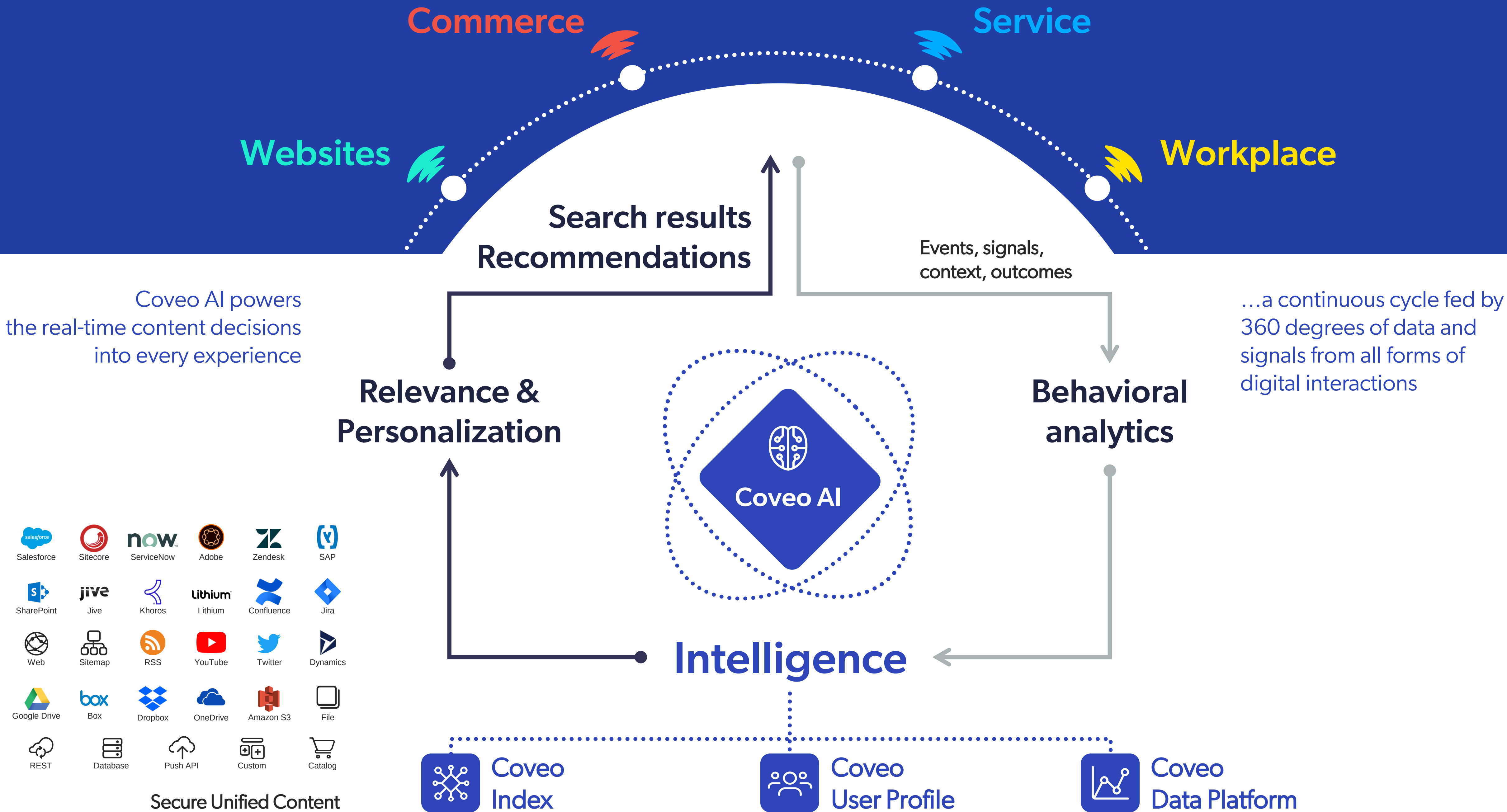
Coveo Relevance Cloud™ platform
is the **intelligence behind** the relevant
experiences people expect

Coveo AI powers the real-time
content decisions into every
experience

Coveo AI learns from each interaction
to **serve relevance within the next**,
creating a network effect



...a continuous cycle fed by 360
degrees of data and signals from
all forms of digital interactions



We serve enterprises of all sizes

Over **475 SaaS customers**, including **leading global brands**



Expertise servicing the technology, healthcare, manufacturing, financial services, and retail verticals



We believe our solutions are well-suited to serve numerous other verticals



And hundreds of other companies in the technology, healthcare, manufacturing, financial services, and retail industries

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HEARTS ON FIRE

THE WORLD'S MOST PERFECTLY CUT DIAMOND®

Transforming the B2C and B2B commerce experience

↑ **587%**

B2C eCommerce
purchase conversion
rate

↑ **49%**

B2C eCommerce
average order value

↓ **31%**

B2C eCommerce
bounce rate

(since the implementation of Coveo's
commerce solution in 2019)

Commerce

Powered by
coveo ai™

Note: Case studies are examples which we believe are representative of how some of our customers have selected, deployed, and benefited from our platform and solutions, and our estimate of the associated economic benefits to our customers. These are individual experiences with our platform and solutions and not all customers may experience all of the benefits described or concur with our estimates of such benefits.



Improving the customer experience by increasing agent proficiency

▲ 95%

of questions are answered
by self-service help
content

▲ ~2x

improvement in
average click-through
rate

(since the implementation of Coveo's
service solution in 2016)

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Service

Powered by
coveo ai™



Enabling healthcare teams with quick access to information

↑ 50%

reduction in the content
gap score **on Day 1**

↓ 78%

decrease in search
without results
(in less than 6 months)

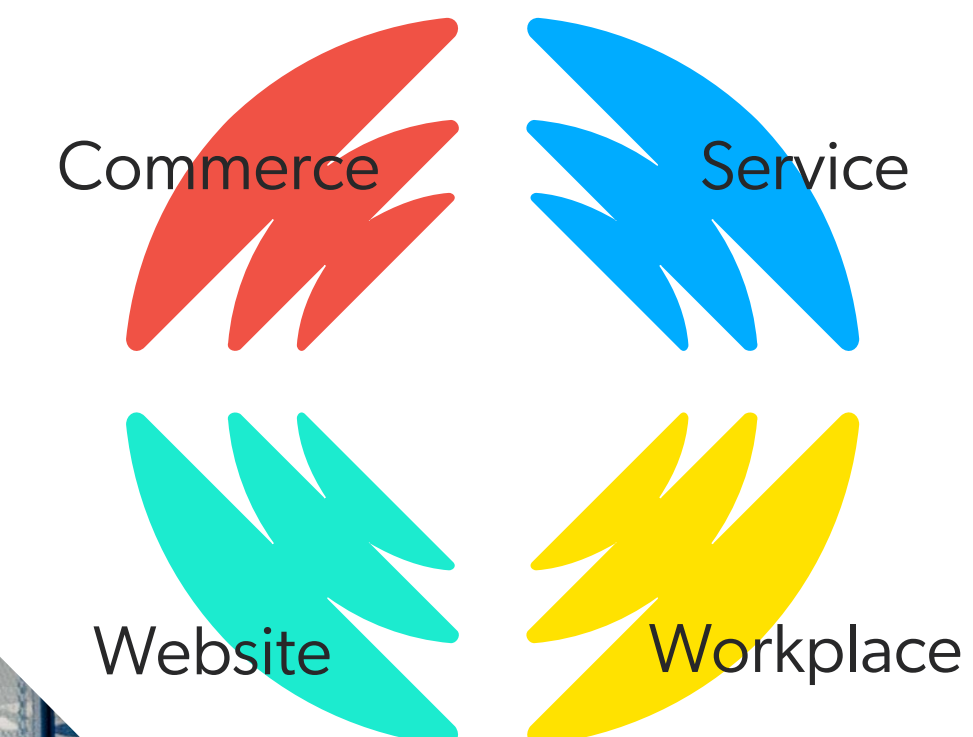
Workplace



Note: Case studies are examples which we believe are representative of how some of our customers have selected, deployed, and benefited from our platform and solutions, and our estimate of the associated economic benefits to our customers. These are individual experiences with our platform and solutions and not all customers may experience all of the benefits described or concur with our estimates of such benefits.

Fortune Global 100 Technology Company

More than 25 use cases across our
4 solutions on a **global scale**



**For customers
and employees
across any
channel or
service**

- Consistent and engaging brand experience
- Personalized experiences and unified journeys

Platform

Powered by
coveo ai™



Fortune 500 Software Company

Increasing relevance

for better customer and agent experiences across
service, websites, and marketplace for **9 use cases**



Global Corporate
Website



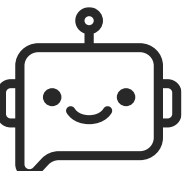
Marketplace /
App Store



Online Training
Platforms



Communities



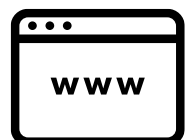
Chatbots



In-App Help



Customer Support
Agent



Help &
Training



Blogs

Platform

Powered by
coveo ai™

Marketplace / App Store

↑ **27%**

site visits year-over-year
(including through organic growth)

Customer Support Agent

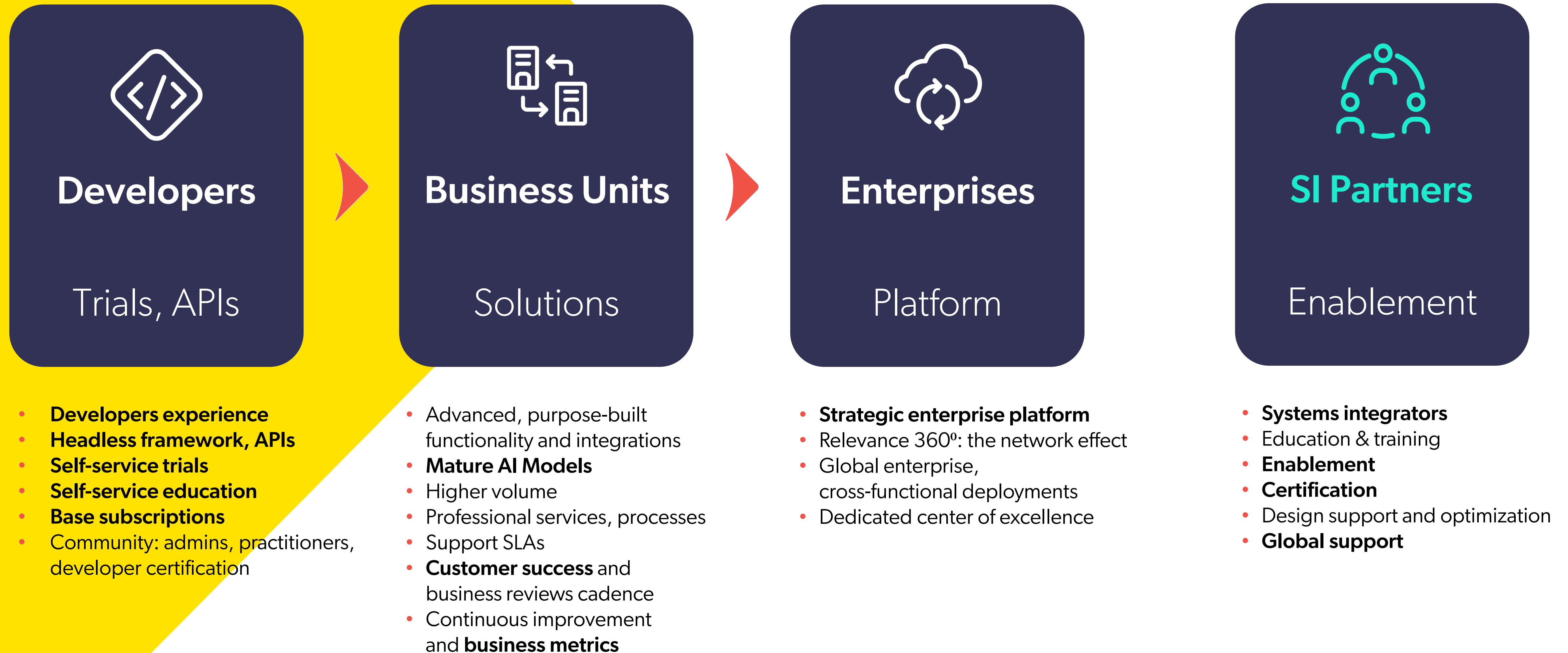
↓ **50%** ↑ **26%**

case
resolution time

customer
agent tenure

Note: Case studies are examples which we believe are representative of how some of our customers have selected, deployed, and benefited from our platform and solutions, and our estimate of the associated economic benefits to our customers. These are individual experiences with our platform and solutions and not all customers may experience all of the benefits described or concur with our estimates of such benefits.

Our innovation and operations strategy is designed around the **total relevance journey**



Introduction of entry-level, product-led trials

- Product-led strategy **designed to reduce engagement friction** and access broad developer community
- Simple signup flow for all entry-level search products
- Minimal in-product onboarding
- **Open APIs, headless UX framework, self-service learning resources**
- Basic analytics
- SaaS metrics integration with CRM

Start your free 30-day trial

No credit card required.
Already have an account? [Log in](#).

Sign up with Google

Sign up with Office 365

Sign up with Salesforce

I accept Coveo's [Customer Agreement](#) and [Privacy Policy](#).

What to expect:

- ✓ Try **25+** out-of-the-box connectors
- ✓ Configure and test a **search interface**
- ✓ Explore reporting and **relevance tuning**
- ✓ Delve into **machine learning** models
- ✓ Experiment with multiple **APIs**

Get Started

Follow this 4-step tutorial to build a search prototype in less than 20 minutes.

50%

- ✓ Access your organization
- ✓ Index your content
- 3 Create your search page
- 4 Share your search page

[Dismiss](#)

Get Started ²

Hi Nicolas, follow these steps to get started.
There are 30 days left in your trial.

- ✓ **Add your content**
- **Design your search interface**
Build your search and configure the experience based on your business.
See [tutorial](#) for more help.
[Start building](#)
- **Optimize your search results**
- **Let machine learning do the work**

Your free trial has ended

If you want to continue using Coveo, a sales representative can help.

[PURCHASE](#)

Need more time?
Request a trial extension if you want additional time to try out Coveo usage analytics.
[Request extension](#)

Questions about your trial?

Ask anything about integrations, security features, pricing, etc.
[Email us](#)

Discuss everything Coveo with experts and other enthusiasts.
[Join the Slack](#)

Have a question about your trial?

Ask about integrations, security features, pricing, and more.
[Email us](#)

Chat with experts and other Coveo enthusiasts.
[Join the Slack channel](#)

Explore the product

Learn about advanced features and APIs.
[Check out the documentation](#)

Fantastic! To tailor the tour, tell us more about your plans.

What do you need Coveo for?

[Website](#)

[Ecommerce](#)

[Service & Support](#)

[I'm not sure yet](#)

Successful direct sales and marketing model with channel referrals

- Distribution almost exclusively through direct sales force
- Organized by solution, industry vertical and enterprise size
- Specific roles for each part of the sales process
- **Tailored service** addressing specific needs

... supported by a growing network of 150+ global partners

Strategic Alliances



Native integrations
Easy, efficient, secure
Improve user experience

Implementation Partners

- Range from large and global companies to focused and local firms
- Digital integration expertise and specialized knowledge of our platform
- Accelerate **time to value** for our customers
- Generate **leads and referrals** for our sales force

Provide advisory, support, and implementation services



 commercetools

Commerce

Service

 **SAP Hybris** (v)
SAP Commerce Cloud

 Salesforce Commerce Cloud
B2B & B2C Commerce

 Adobe Commerce Cloud
Magento

 **SITECORE**

 **Adobe**

 **SITECORE**

Websites

Workplace

 salesforce

 zendesk

servicenow

servicenow

 salesforce



Attractively positioned against key competitors

SaaS Search Providers



Algolia

Bloomreach

LucidWorks

SearchUnify

On-Premise Search Providers

LucidWorks

Mindbreeze

Sinequa

Open Source

Elastic

Lucene

Solr

How we differentiate

Our sole focus: relevance at scale within digital experiences

- Democratizing the technology that enables businesses to deliver relevance in digital experiences
- Experience with maturing purpose-built machine learning models over a number of years; over 475 SaaS customers, including many leading global brands
- Growing global ecosystem of 150+ partners, including system integrators / implementation partners and strategic relationships with leading software platforms
- A platform that does not require teams of data scientists and developers from customers

Architected for innovation rate and scalability

- Multi-tenant, cloud-native platform
- Over 240 R&D employees, with ~15% in machine learning
- Culture of product innovation, with R&D team focused on a single code base and multiple daily releases of platform updates to all customers (20,000+ in FY'21)
- Enterprise-grade security and compliance (HIPAA, SOC 2 Type II)
- Demonstrated enterprise and global scalability (4.7 billion queries and 41.4 billion index transactions in FY'21)

Start simple; grow into mature, enterprise-wide solutions

- Start simple with intelligent search in commerce, service, websites, or workplace
- Continuously improve with AI: [Coveo Relevance Maturity Model™](#) creates a path for customer adoption and growth into recommendations and personalization, culminating in 360° of relevance
- Packaged AI and integrations make it easier to deploy our platform natively into leading global technology platforms such as Adobe, SAP Commerce, Salesforce Service and Commerce, ServiceNow, Zendesk, Sitecore, AppDirect, and Commercetools

Proven results within our 4 lines of business

- Demonstrated customer ROI for each of our solutions across multiple industry verticals – helping to drive revenue growth, reduce customer support costs, increase customer satisfaction, and improve employee proficiency and satisfaction
- Pre-packaged machine learning models speed time-to-value and reduce customer effort
- Proven results measured through powerful analytics built into the Coveo Relevance Cloud platform

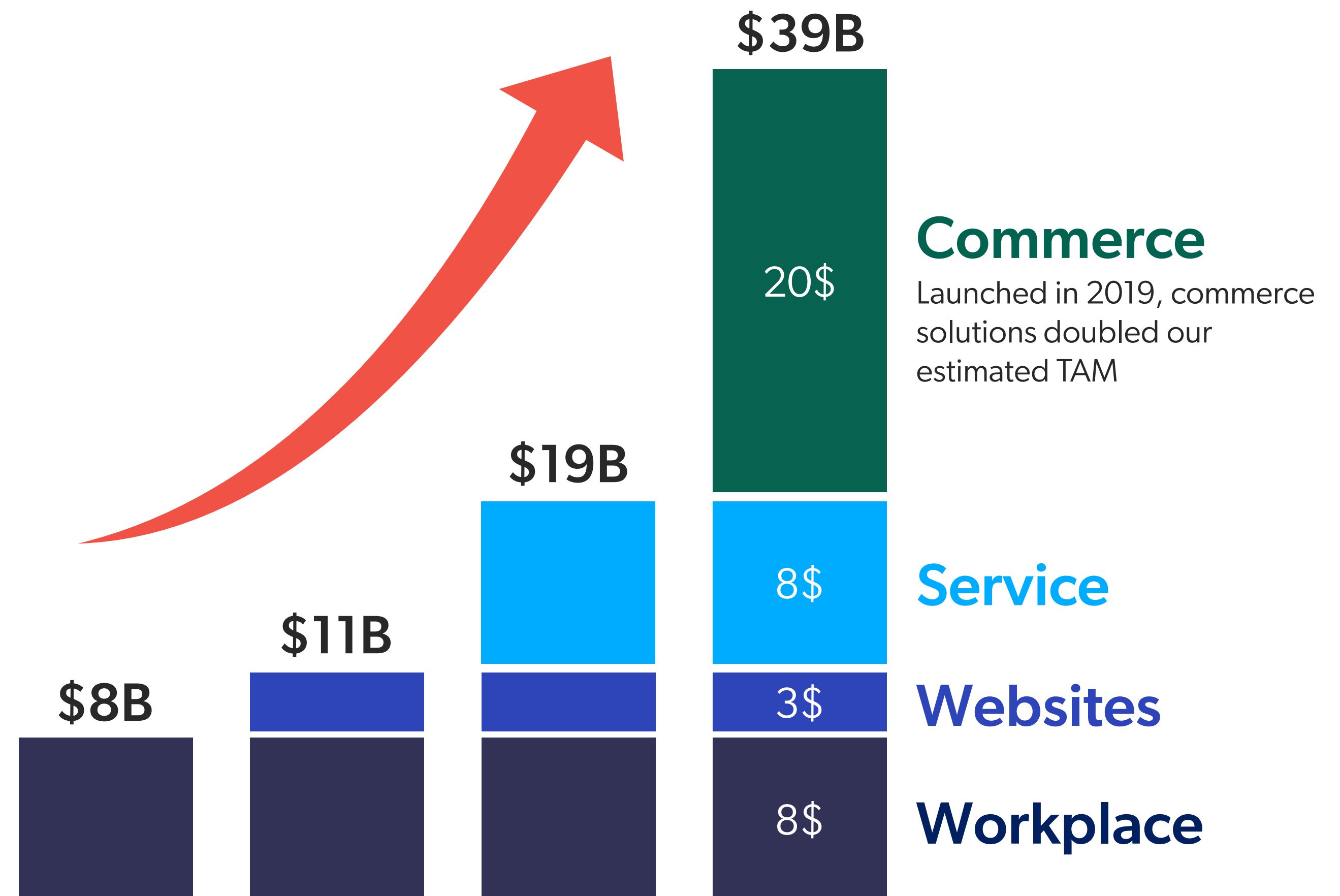
Large and growing market opportunity

Estimated TAM by Solution (in US\$ billion)

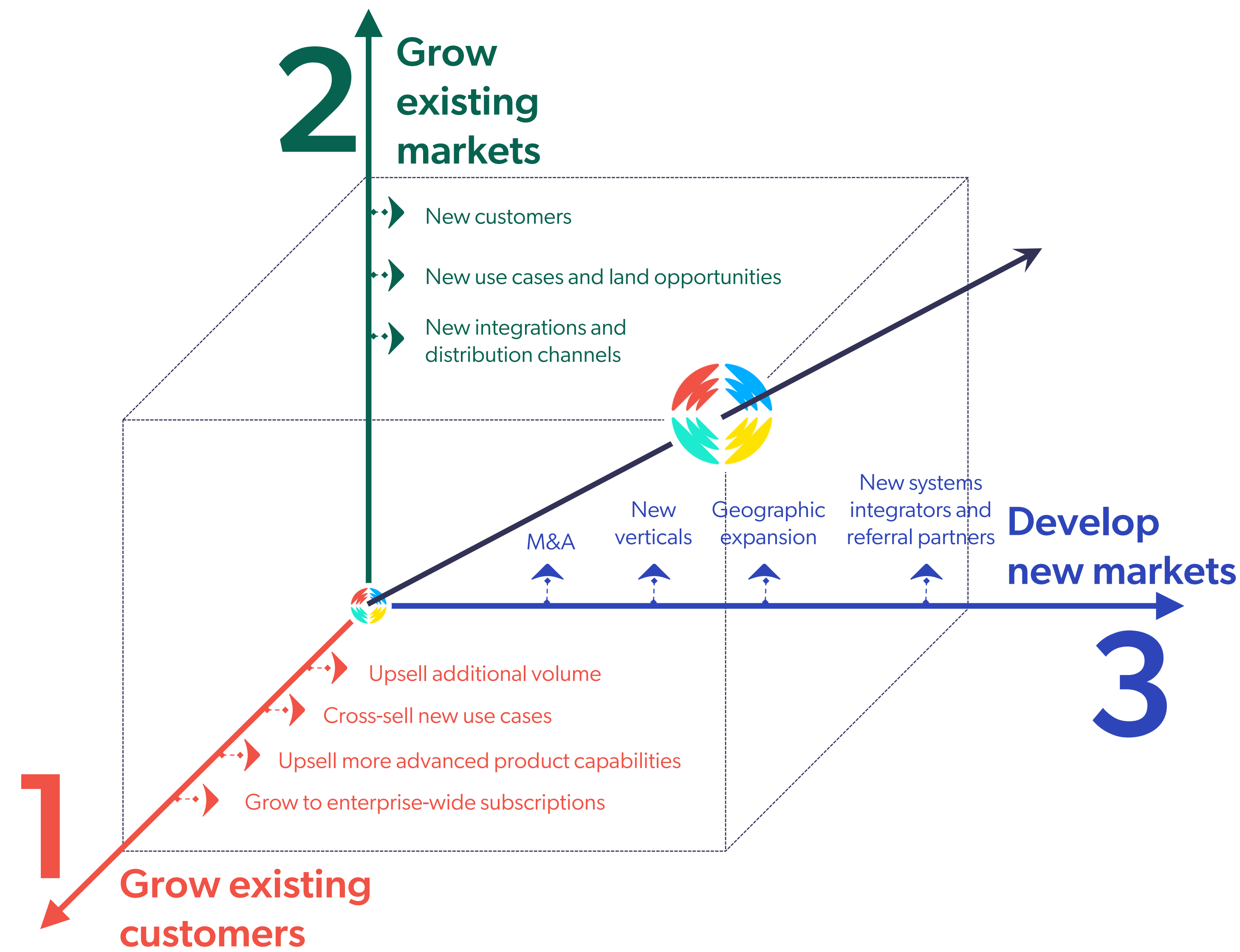
\$39B

Estimated TAM

Strategically increased estimated TAM and customer wallet share potential by expanding platform capabilities



Multiple compounding growth vectors



Focus on the buyer's total relevance journey, from trials to enterprise subscription agreements



Build on recent commerce momentum



Expansion of platform integrations



Leverage expertise and referenceable customers to further penetrate key verticals



Geographical expansion



Pursue strategic acquisition opportunities

Qubit acquisition

Expanding our AI-powered commerce solution with deep online retail merchandising and personalization tools

Contextual personalized experiences

Individual models for each shopper, learning and actioning in real-time based on their activity data

Customer-informed, AI-driven merchandising

Built for eCommerce teams to scale AI-powered 1:1 personalization with **product recommendations, badging** and **personalized content**

Full-stack experimentation

Enables brand's tech teams to deploy fully customized use-cases offering differentiated personal experiences to customers

Trusted by
50+ customers
across several
complementary
B2C verticals

- Luxury
- Fashion
- Beauty
- Travel & Hospitality
- DIY

A leader in AI-powered personalization technology for merchandising, based in London



Adds scale in Commerce



Complementary product capabilities and vertical expertise



Significant cross-selling opportunities



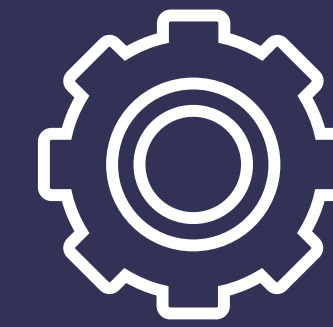
Increases go-to-market presence in the UK and EMEA



ESG: We are proud of our 1-1-1-1 pledge...



1% of our time



1% of our products



1% of our profits



1% of our equity

... to make a difference in our communities

Coveo, **the Relevance Company**

Financial Highlights

Compelling financial profile

Rapid historical revenue growth



31%

Q2 FY'22 SaaS
Subscription Revenue
Growth (Year-over-Year)

Highly predictable revenue model



88%

LTM Q2 FY'22
Total Revenue from
SaaS Subscriptions

Long-term customer relationships



80%

of SaaS Annualized
Contract Value from 3+
Year Contracts

Compelling land-and-expand strategy



113%

Net Expansion Rate
as of Q2 FY'22

Highly predictable and recurring SaaS Subscription Revenue

Pricing Plans

Start with search, then add capabilities and capacity to grow your relevance as you go

- 3 different plans
- Volume-based pricing
- Typically 3+ year contracts
- Upfront annual payments

Increasing levels of features and product sophistication

Free Trials

Try for free

Base

AI-powered search for a single site, product catalog, or intranet.

\$600/month

- Automatic relevance
- Query suggestions
- Limited configurability

Pro

A search platform for a multi-site, multi-source digital experience.

Starting at \$1,100/month

Base Plan AI / ML +

- Content recommendations
- Intent detection
- Explicit personalization

Enterprise

Omnichannel search, recommendation, and content personalization.

Volume-based pricing

Pro Plan AI / ML +

- Dynamic navigation
- Question answering
- User profile

Queries* per month	Upgrades available (up to 2M)	Upgrades available (no max)	Upgrades available (no max)
Cloud connectivity	Limited	Expanded	Unlimited
Artificial intelligence	Machine-learning powered search	ML models testing & configuration	Deep Learning for advanced Search & recommendations
Ecommerce Extension	•	•	•
Self-Service Extension		•	•
Agent Assist Extension		•	•

Engage, learn, adopt

Deploy, get value, fast

Business unit solutions

Enterprise

Lower touch

Warmer touch

Expand

Strategic relationship

- Professional services: for implementation and configuration services, time-based
- On-premise licenses: stopping support of product offering

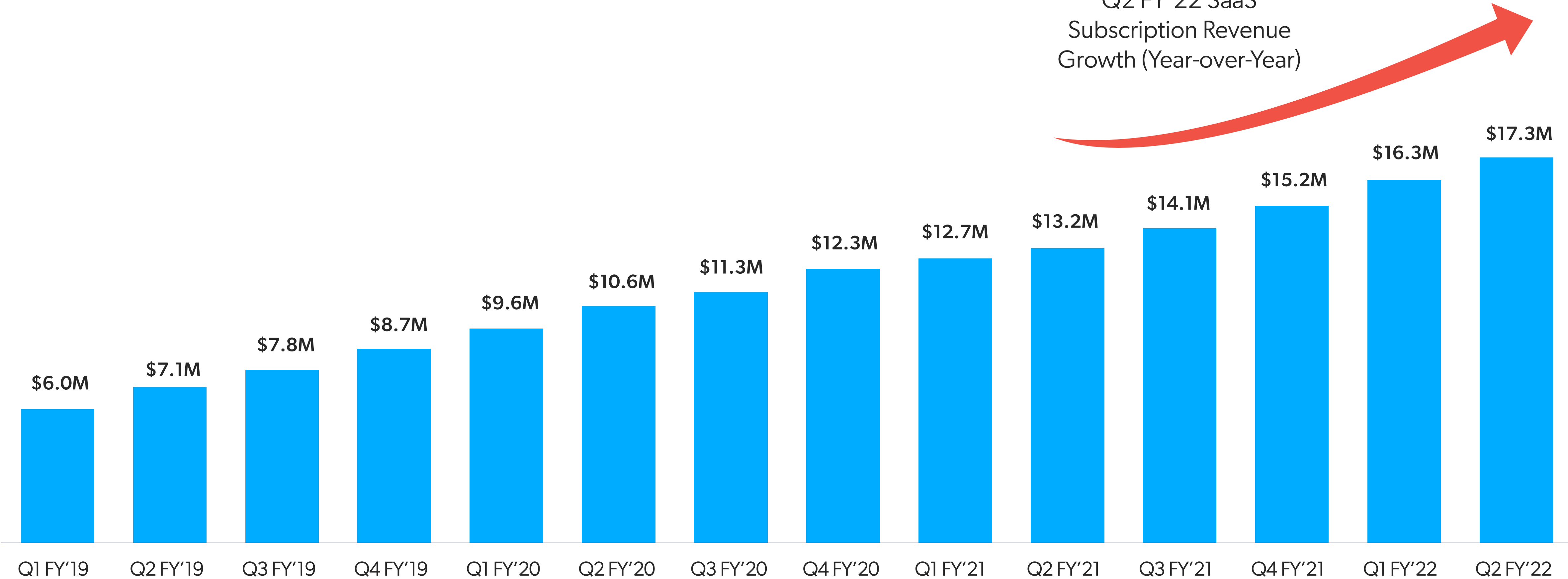
Rapidly-growing historical SaaS Subscription Revenue

(In US\$ million)

Quarterly SaaS Subscription Revenue

31%

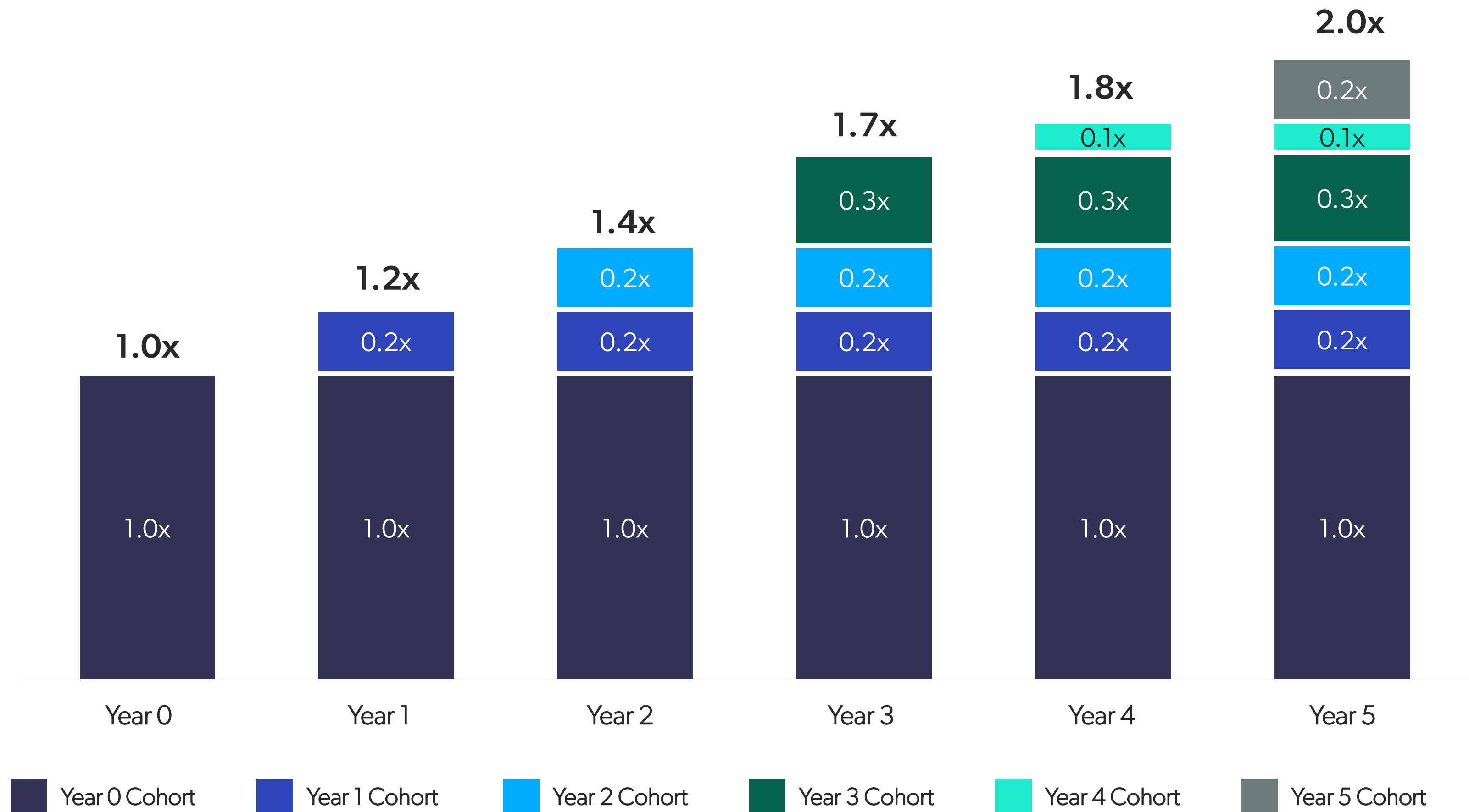
Q2 FY'22 SaaS
Subscription Revenue
Growth (Year-over-Year)



Note: SaaS Subscription Revenue is defined and determined under IFRS and is presented in our Financial Statements. See section "Key Components of Results of Operations" of the MD&A.

Consistent expansion across customer cohorts

Growth of SaaS Annualized Contract Value over time by cohort⁽¹⁾

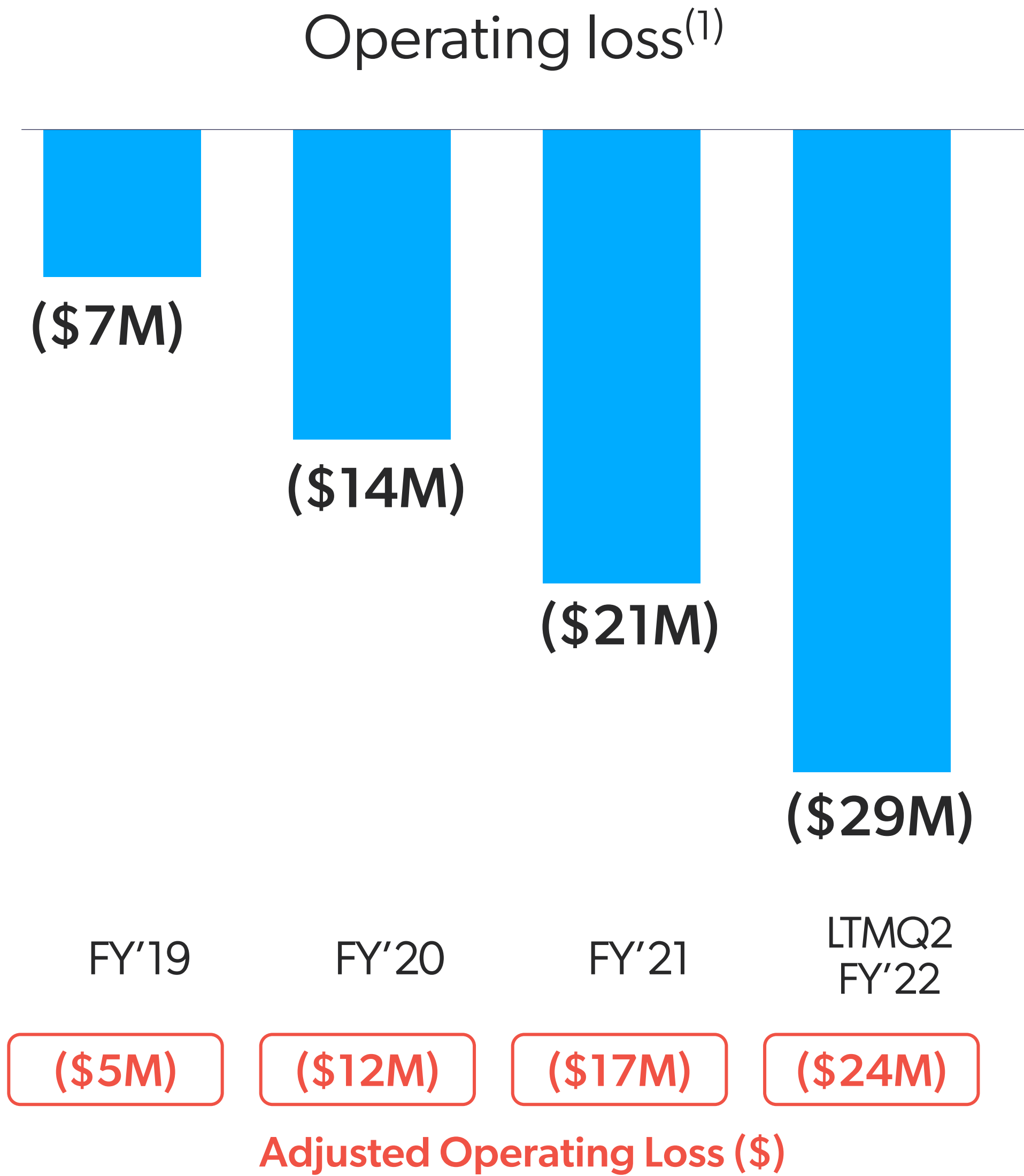
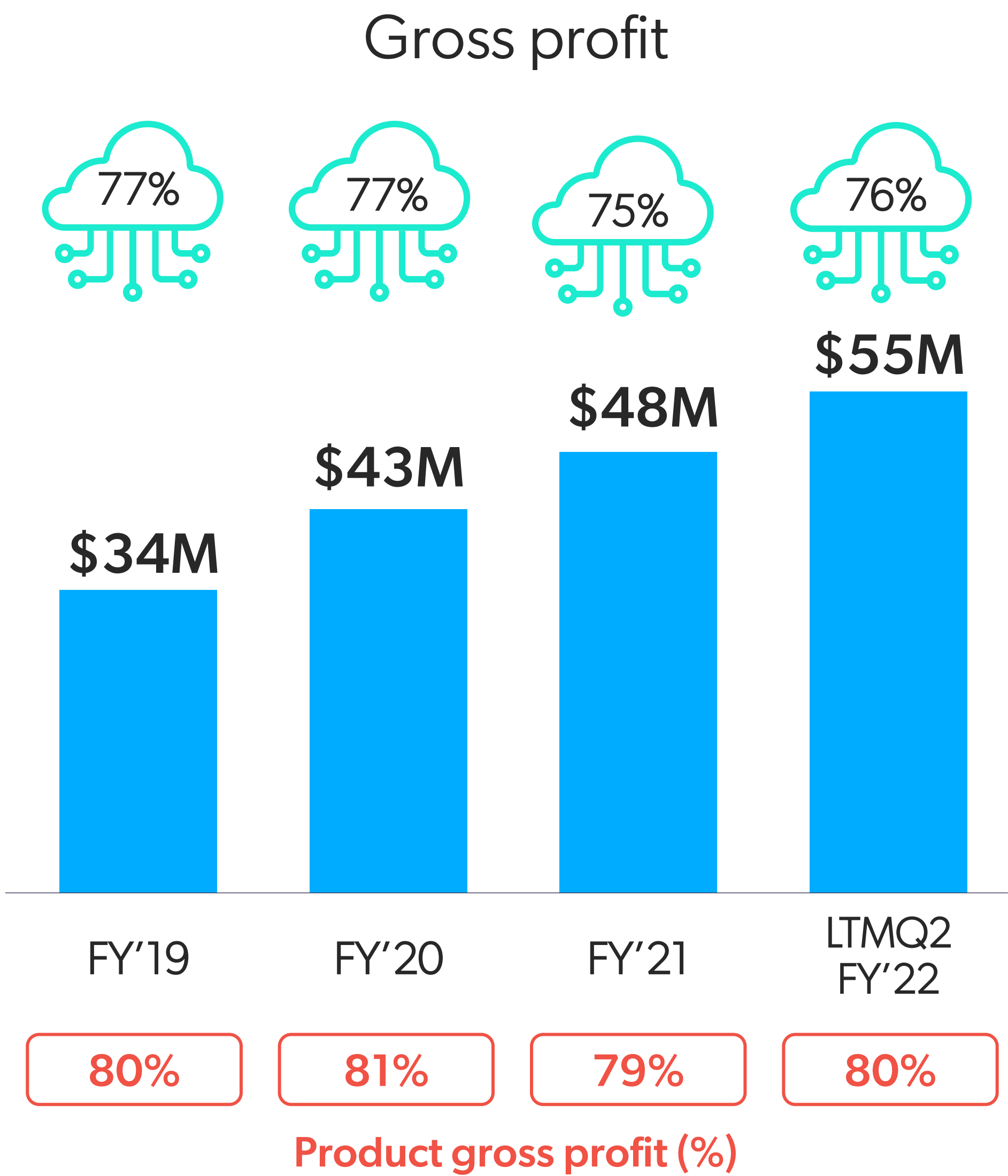


(1) Based on data since FY'14 shown on a dollar-weighted basis.

- Strong customer expansion year after year
- Multi-year contracts sustain upsell within cohorts
- Able to grow relationships even in fourth and fifth years, when most churn happens

Gross profit and operating loss

(In US\$ million)



(1) Net losses for the fiscal years ended March 31, 2019, March 31, 2020, March 31, 2021 and for the LTM period ended September 30, 2021 were, respectively, \$133,572, \$61,810, \$600,025 and \$475,237 (in thousands of U.S. dollars).



Unique, scale investment opportunity in AI

Global leader in applied AI solutions, enabling enterprises to deliver relevant digital experiences at scale

A single cloud-native, multi-tenant platform providing commerce, service, websites, and workplace solutions

Large total addressable market

Loyal customer base that includes many of the world's leading global brands

Multiple compounding vectors available for future growth

Experienced management team with important ownership stake



Relevance wins. It's that simple.



coveo™

The Relevance Company

Summary terms of offering

Issuer	Coveo Solutions Inc. (“Coveo”)
Offering	Initial public offering of Subordinate Voting Shares (100% treasury)
Issue Price	C\$13.00 – C\$15.00 per Subordinate Voting Share
Amount	Approximately C\$215 million (plus 15% over-allotment option)
Use of Proceeds	Strengthen our financial position and pursue our growth strategies
Lock-Up Agreements	180 days for Company, each of the Company’s directors and executive officers, and substantially all other current securityholders Holders of 100% of issued and outstanding shares prior to the completion of the Offering will be subject to these lock up agreements
Listing	The Company has applied to list the Subordinate Voting Shares on the Toronto Stock Exchange under the ticker symbol “CVO”
Eligibility for Investment	The Subordinate Voting Shares will be eligible for RRSPs, RRIFs, RESPs, TFSAs, RDSPs, and DPSPs
Joint Bookrunners	BMO Capital Markets, BofA Securities, RBC Capital Markets, UBS Securities

Comparables Analysis

In accordance with Section 13.7(4) of National Instrument 41-101 – General Prospectus Requirements, all of the information relating to Coveo Solutions Inc.’s comparables and any disclosure relating to the comparables, which is contained in the presentation to be provided to potential investors, has been removed from this template version for purposes of its filing on the System for Electronic Document Analysis and Retrieval (SEDAR).

Appendix

Definition of industry metrics

“Net Expansion Rate” is a rate calculated by considering a cohort of customers at the end of the period 12 months prior to the end of the period selected, and dividing the SaaS Annualized Contract Value (as defined below) attributable to that cohort at the end of the current period selected, by the SaaS Annualized Contract Value attributable to that cohort at the beginning of the period 12 months prior to the end of the period selected. Expressed as a percentage, the ratio:

- i. Excludes any SaaS Annualized Contract Value from new customers added during the 12 months preceding the end of the period selected;
- ii. Includes incremental SaaS Annualized Contract Value made to the cohort over the 12 months preceding the end of the period selected;
- iii. Is net of the SaaS Annualized Contract Value from any customers whose subscriptions terminated or decreased over the 12 months preceding the end of the period selected; and
- iv. Includes customers who converted from self-managed (on-premise) licenses and maintenance services to SaaS subscriptions during the 12 months preceding the end of the period selected.

“SaaS Annualized Contract Value” means the SaaS annualized contract value of a customer’s commitments calculated based on the terms of that customer’s subscriptions, and represents the committed annualized subscription amount as of the measurement date.

“SaaS Subscription Revenue” means Coveo’s SaaS subscription revenue, as presented in its financial statements in accordance with IFRS.

Reconciliation of Adjusted Operating Loss to Operating loss

In thousands of U.S. dollars	Fiscal year ended			Twelve-month period ended
	March 31,			September 30,
	2021	2020	2019	2021
	\$	\$	\$	\$
Operating loss	(\$20,541)	(\$14,247)	(\$6,758)	(\$29,202)
Share-based compensation and related expenses ⁽¹⁾	\$2,908	\$1,921	\$1,520	\$3,699
Amortization of acquired intangible assets ⁽²⁾	\$125	\$125	--	\$41
Acquisition-related compensation ⁽³⁾	\$483	\$188	--	\$484
Transaction-related expenses ⁽⁴⁾	--	\$179	--	\$1,330
Charitable contributions ⁽⁵⁾	\$91	\$103	\$48	\$119
Adjusted Operating Loss	(\$16,934)	(\$11,731)	(\$5,190)	(\$23,529)

1. These expenses represent non-cash expenditures recognized in connection with issued stock options and other awards under share-based plans to our employees and directors as well as related payroll taxes given that they are directly attributable to share-based compensation.
2. This expense represents the amortization of intangible assets acquired through Tooso, Inc.'s business combination.
3. These expenses relate to compensation that is associated with the ongoing employment obligations for certain key employees in connection with Tooso, Inc.'s business combination.
4. These expenses represent expenses related to professional, legal, consulting, and accounting fees relating to Tooso, Inc.'s business combination for the fiscal year ended March 31, 2020, and to the Qubit Acquisition for the twelve-month period ended September 30, 2021.
5. These expenses represent charitable contributions of the Company.

Definition of Non-IFRS Measure

"Adjusted Operating Loss" is defined as operating loss excluding share-based compensation and related payroll taxes expenses, amortization of acquired intangible assets, acquisition-related compensation, transaction-related expenses, charitable contributions, and other one-time or non-cash items.