Exasol

Q&A Session – 9M 2025 Preliminary figures & Adjusted guidance FY 2025

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Webcast - 27/October/2025

Jörg Tewes, CEO

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Topics for today

1. Update financial performance 9M 2025
2. Outlook FY 2025
3. Q&A

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Update 9M 2025 & Outlook

FINANCIALS 9M 2025
(*unaudited*)

Revenue:
31.7m EUR
(+8.9% yoy)

ARR:
39.0m EUR
(-4.1% yoy)

EBITDA:
3.0m EUR
(9M 24: 1.0m EUR)

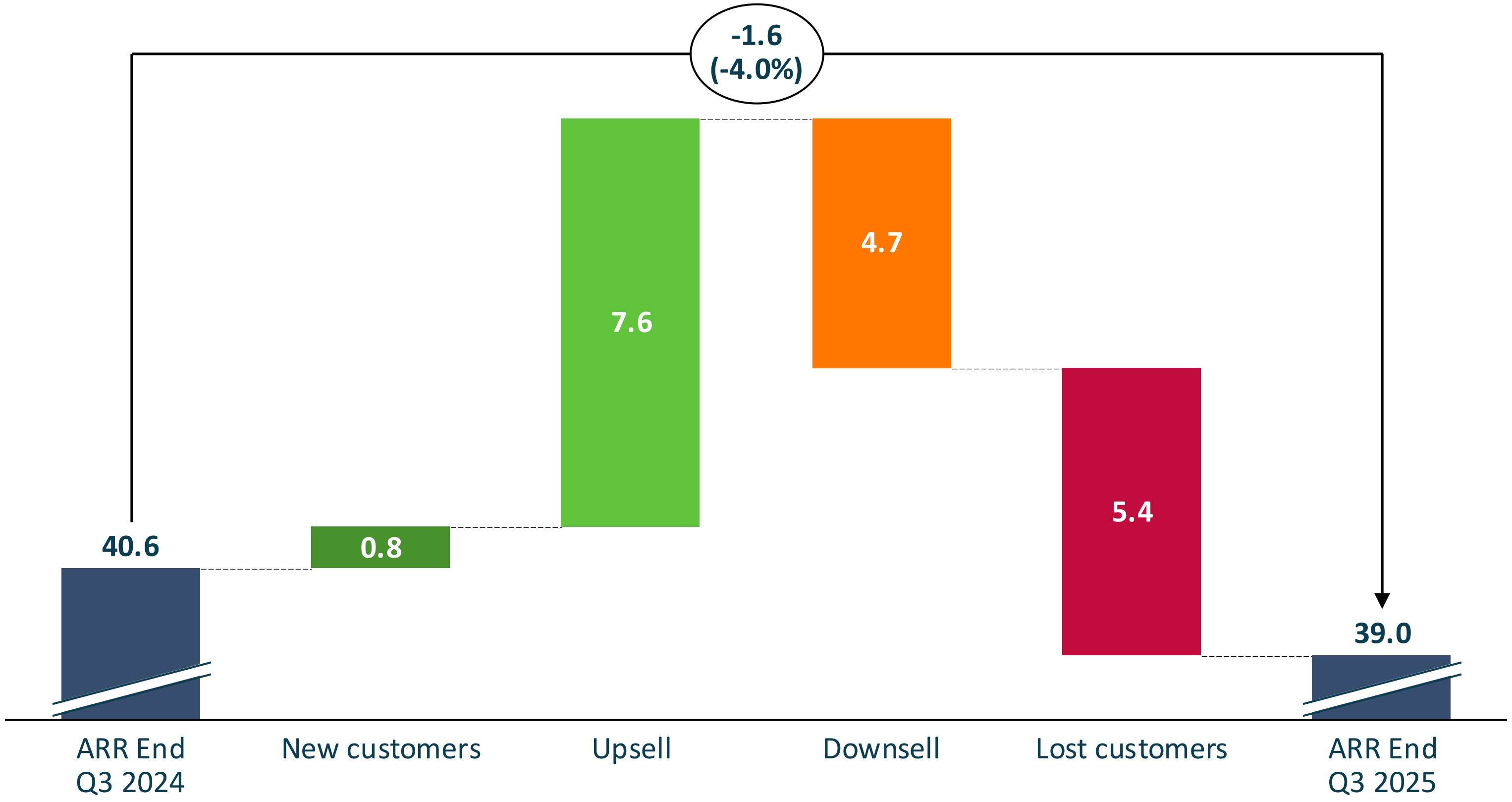
- **Strong ARR growth of +24% to 26.6 EURm in focus verticals;** ARR share of focus verticals increased to 69% (Q3 2024: 53%)
- **Short-term business trends affecting overall expected ARR performance in 2025**
  - Faster-than-expected ARR-downsell in non-focus industries in FY2025
  - New projects in focus verticals shifting to FY2026.
  - ARR guidance therefore adjusted; no negative impact on revenue and EBITDA guidance
- **Maria DB partnership extending visibility and market reach**
  - Access to MariaDB's extensive open-source user base, with more than one billion downloads
  - Exasol's Analytics Engine will be integrated into MariaDB's enterprise platform and offered as a joint solution MariaDB Exa (powered by Exasol)
- **Pathway cleared for growth in 2026**
  - Churn in 2026 expected to halve compared to elevated 2025 churn amounts
  - Shifted projects in focus-verticals expected to complete in 2026
  - New sales initiatives and partnership with MariaDB to further accelerate new customer wins

Current 12m growth dynamic of -4% not expected to recover until year-end

ARR in mEUR, at const. FX and methodology, in percent, # of customers

2025 figures are preliminary and unaudited

Focus and Non-Focus Verticals



Comments

- Gross upsell rate at 119% (vs. 124% in PY)
- Net ARR retention rate at 94% (vs. 109% in PY)
- ARR churn rate at 25% (vs. 15% in PY)

Non-focus verticals declined significantly with churn of almost 50%

ARR in mEUR, at const. FX and methodology, in percent, # of customers

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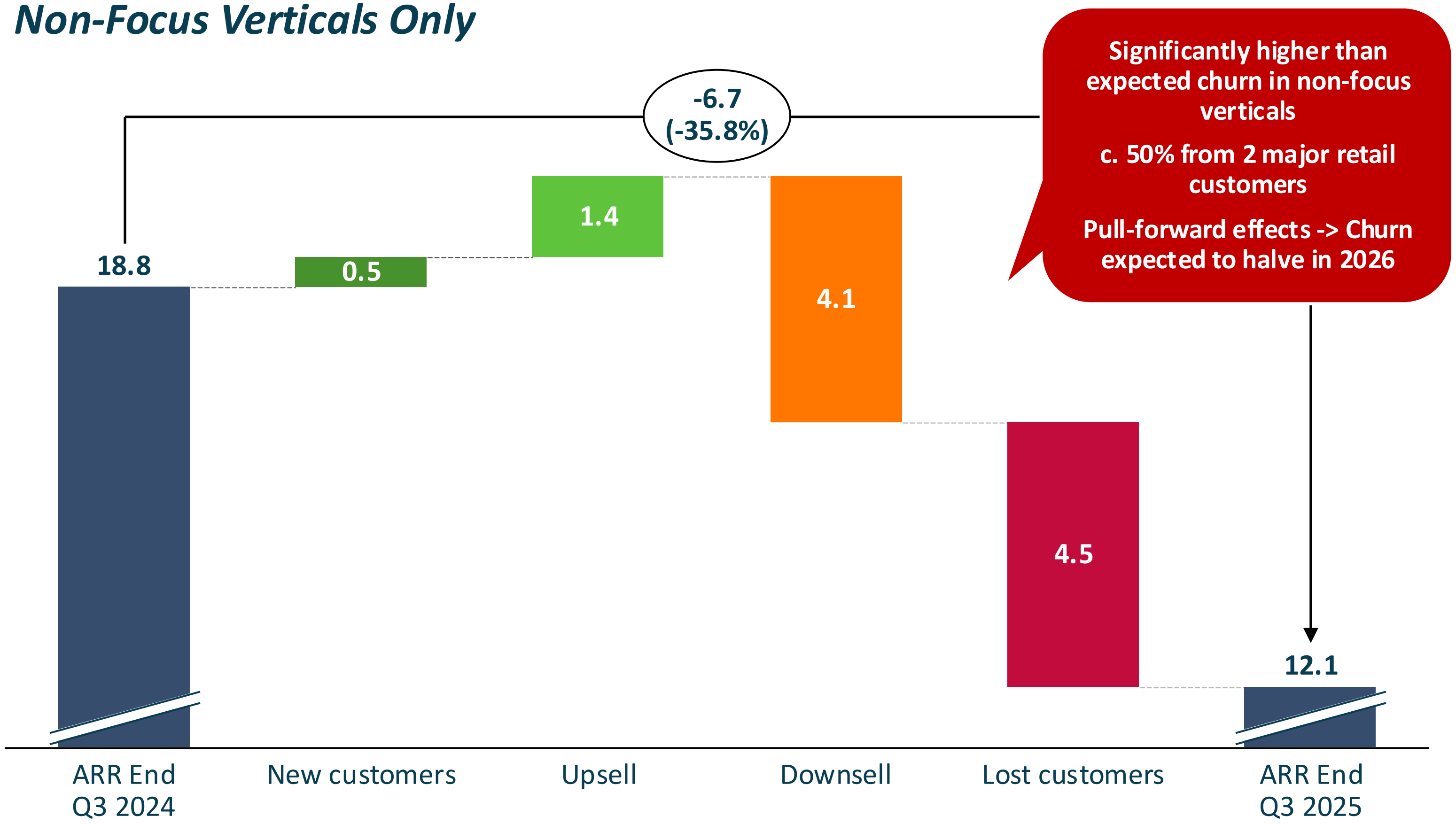
Non-Focus Verticals Only



Comments

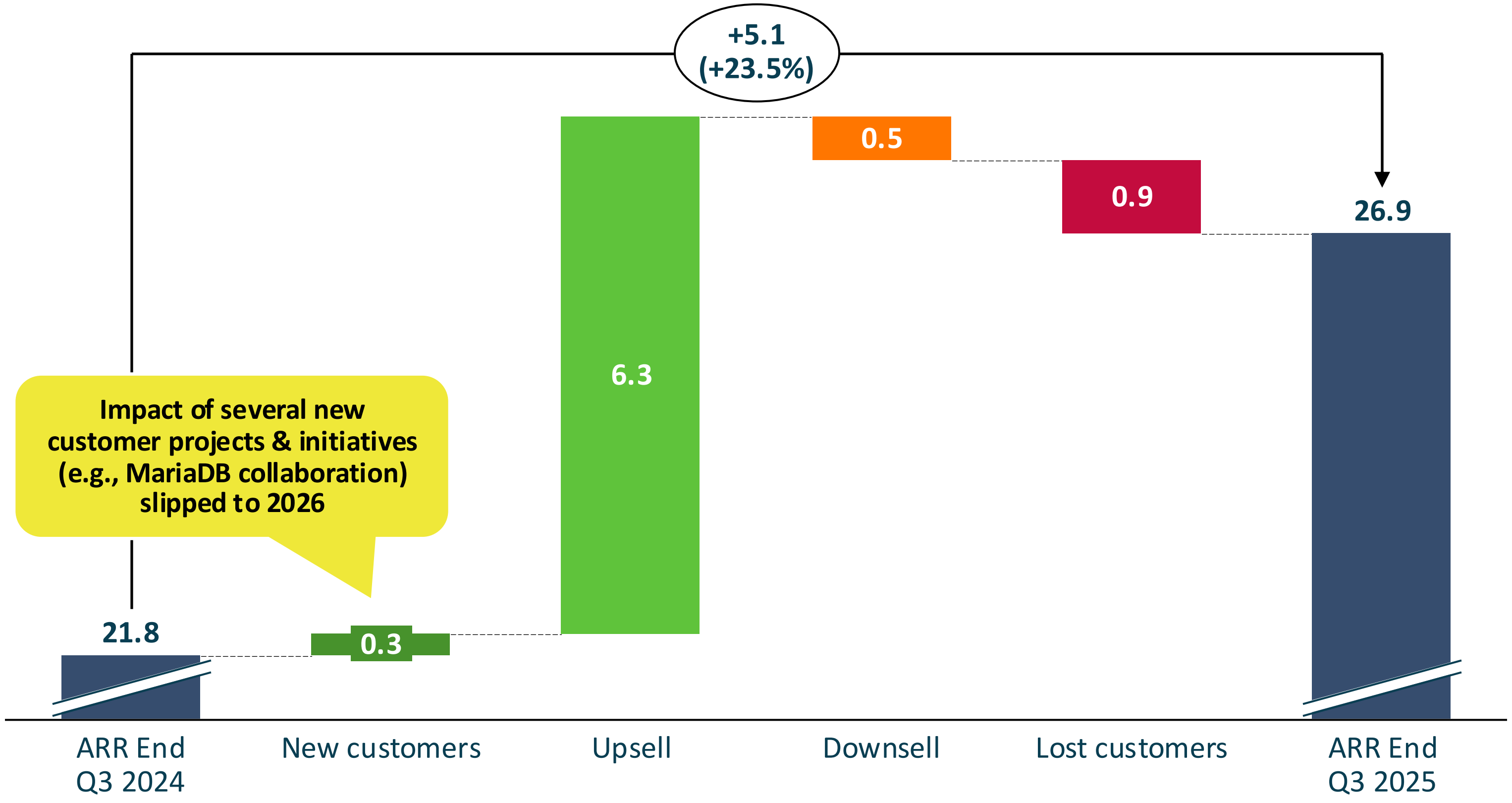
- Gross upsell rate at 107% (vs. 112% in PY)
- Net ARR retention rate at 61% (vs. 95% in PY)
- ARR churn rate at 46% (vs. 17% in PY)

Focus-verticals continue to grow at double-digit pace and low churn

ARR in mEUR, at const. FX and methodology, in percent, # of customers

2025 figures are preliminary and unaudited

Focus Verticals Only



Comments

- Gross upsell rate at 129% (vs. 137% in PY)
- Net ARR retention rate at 123% (vs. 125% in PY)
- ARR churn rate at 6% (vs. 12% in PY)

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Focus verticals already representing 70% of ARR

ARR in mEUR, at const. FX, in percent of total

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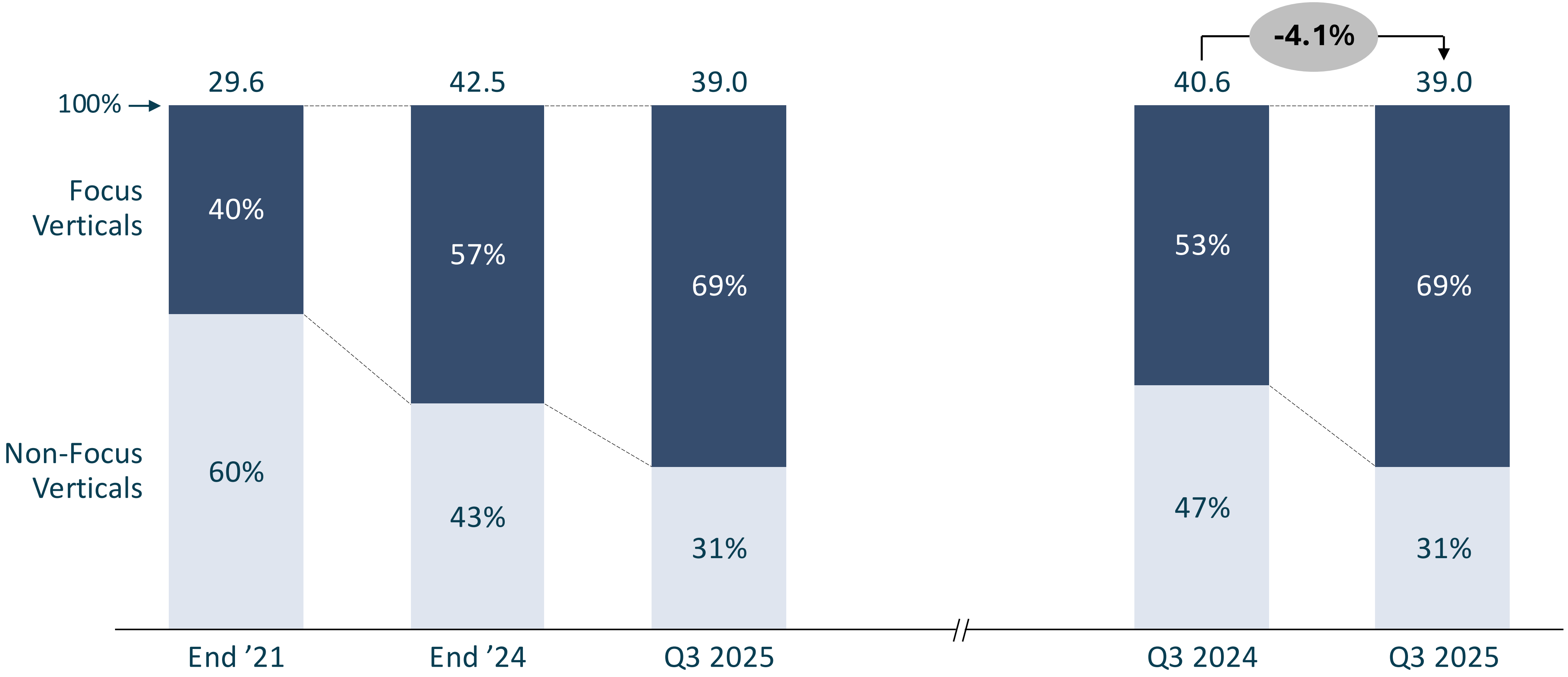
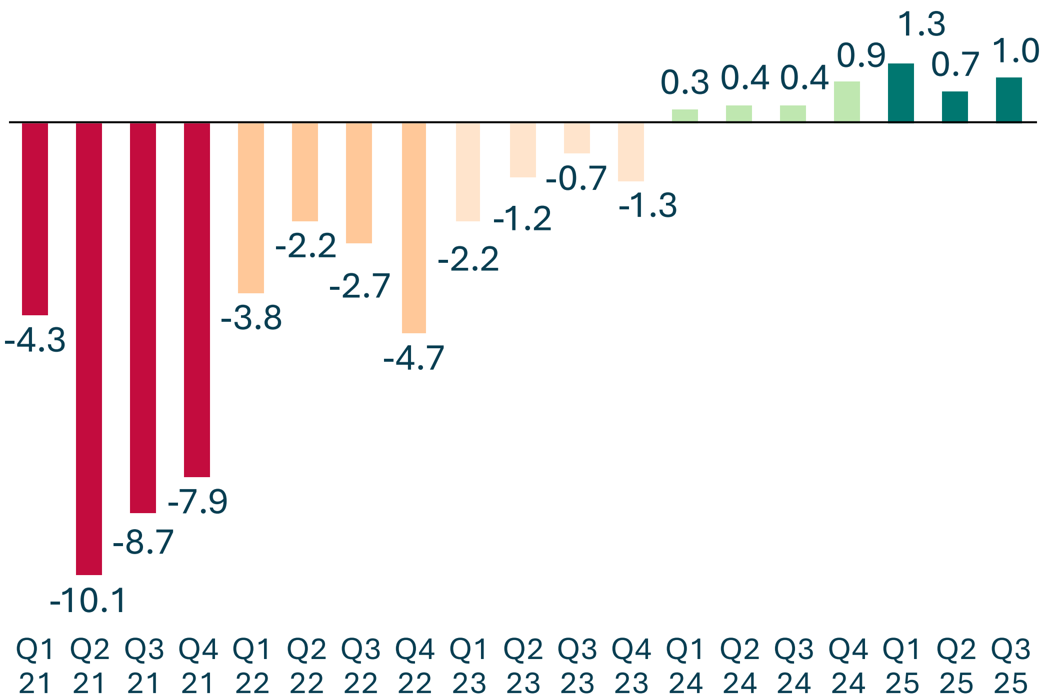


Continued improvement of both EBITDA and Cashflow

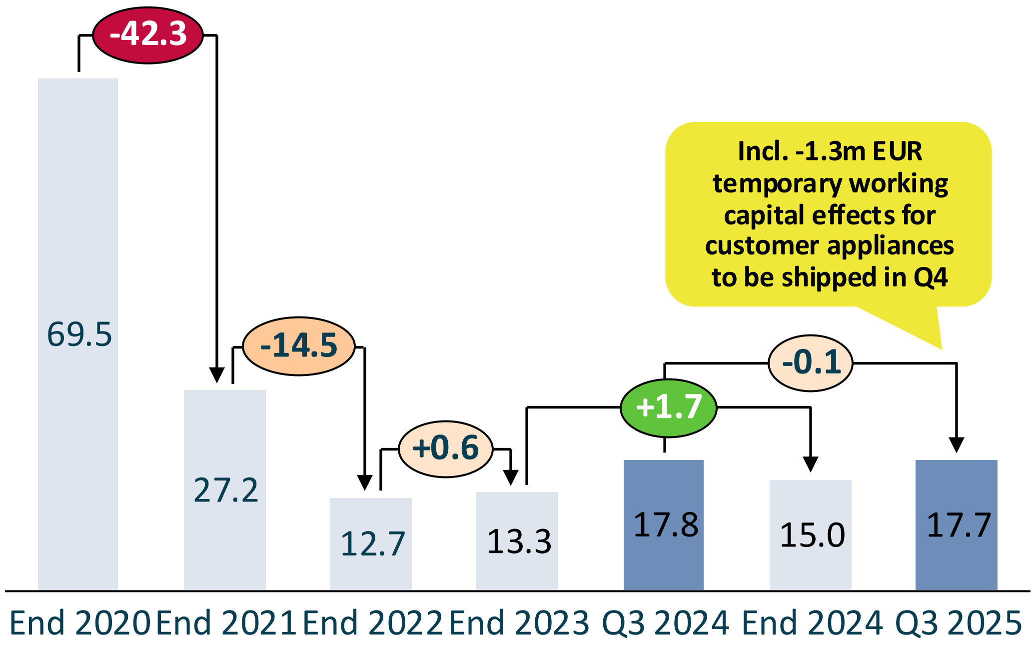
In mEUR

2025 figures are preliminary and unaudited

(Adj.) EBITDA*



Liquid Funds**



* excl. non-recurring effects from pre-IPO stock programs (until 2024) and excl. effects from capital increase in June 2023

** incl. short- & long-term financial assets

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Update Financial Outlook 2025

In mEUR, in percent

	2025 (old)	2025 (new)	
ARR growth	Growth in the mid-single digit percentage range	Decline in the single digit percentage range	*Adjusted*
Revenue Growth	Growth in the mid-single digit percentage range	Growth in the mid-single digit percentage range	*Confirmed*
EBITDA	3.0 - 4.0 m€	3.5 – 4.0m€	*Specified*

Thank you!

Q&A Session