Investor Call – Update financial performance 9M 2025

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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 verticals 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

MariaDB partnership extending visibility in the tech space and increasing market reach

MariaDB

Headquarters in Silicon Valley and Ireland

Open-source database management system | cloud database platform for GenAI

Trusted by startups and global enterprises alike

1bn+ downloads | 600+ enterprise customers

Strategic rationale

Strategic partnership to redefine value in the enterprise data landscape for transactional data

Integrating Exasol's powerful analytics engine with MariaDB Enterprise Platform: MariaDB Exa

Benefits for MariaDB customers

- ✓ Handling most demanding workloads
- ✓ Price-performance advantage with 20x faster than leading cloud competitors
- ✓ Strict cost control and maintaining data governance

Benefits Exasol

- ✓ Full visibility of Exasol brand and technology to MariaDB Users
- ✓ Extended reach in the tech space of Exasol Community/ Personal edition
- ✓ Revenue participation through royalty scheme
- ✓ Upsell opportunities to full Exasol product with interested customers
- ✓ Low-effort penetration of US market

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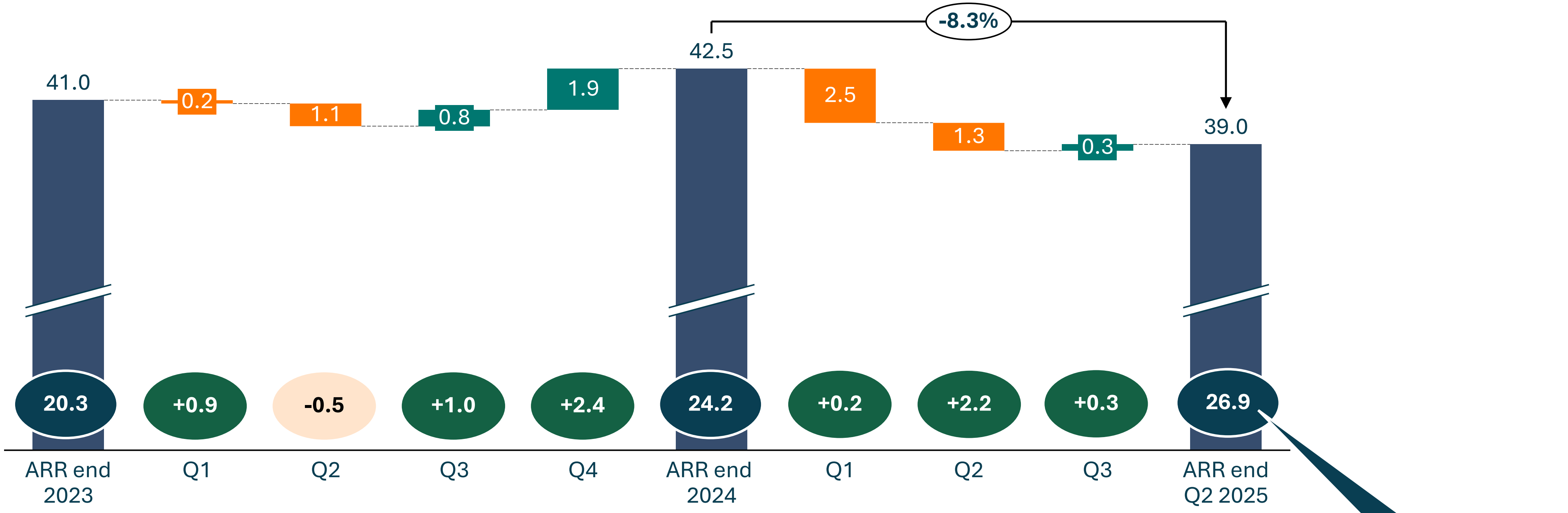
ARR largely static in Q3 based on reduced churn dynamic and overall low Q3 new biz momentum

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

2025 figures are preliminary and unaudited

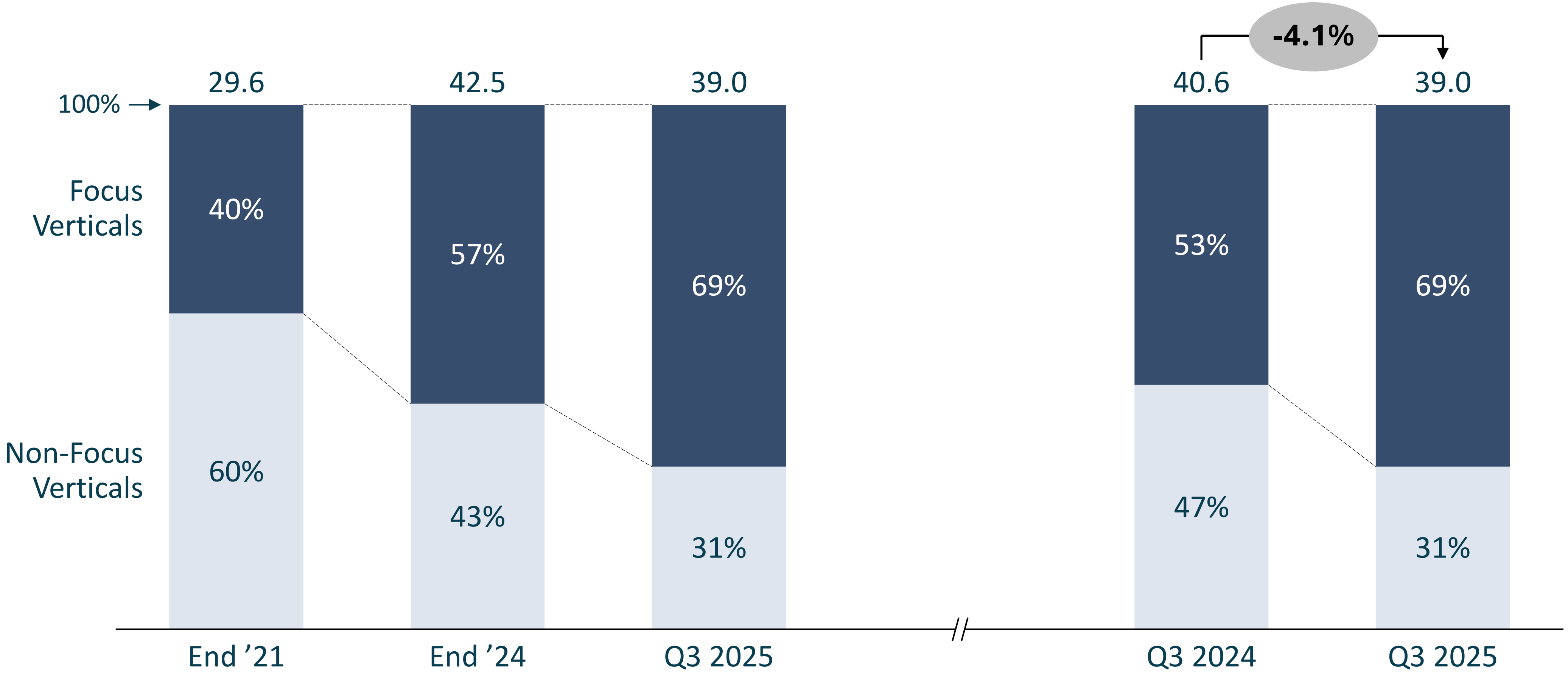


Customers	***207***	***196***	***195***	***193***	***191***		***189***	***185***	***185***
Focus Vertical Customers	***81***	***78***	***80***	***81***	***83***		***81***	***84***	***83***

Focus verticals already representing 70% of ARR

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

2025 figures are preliminary and unaudited

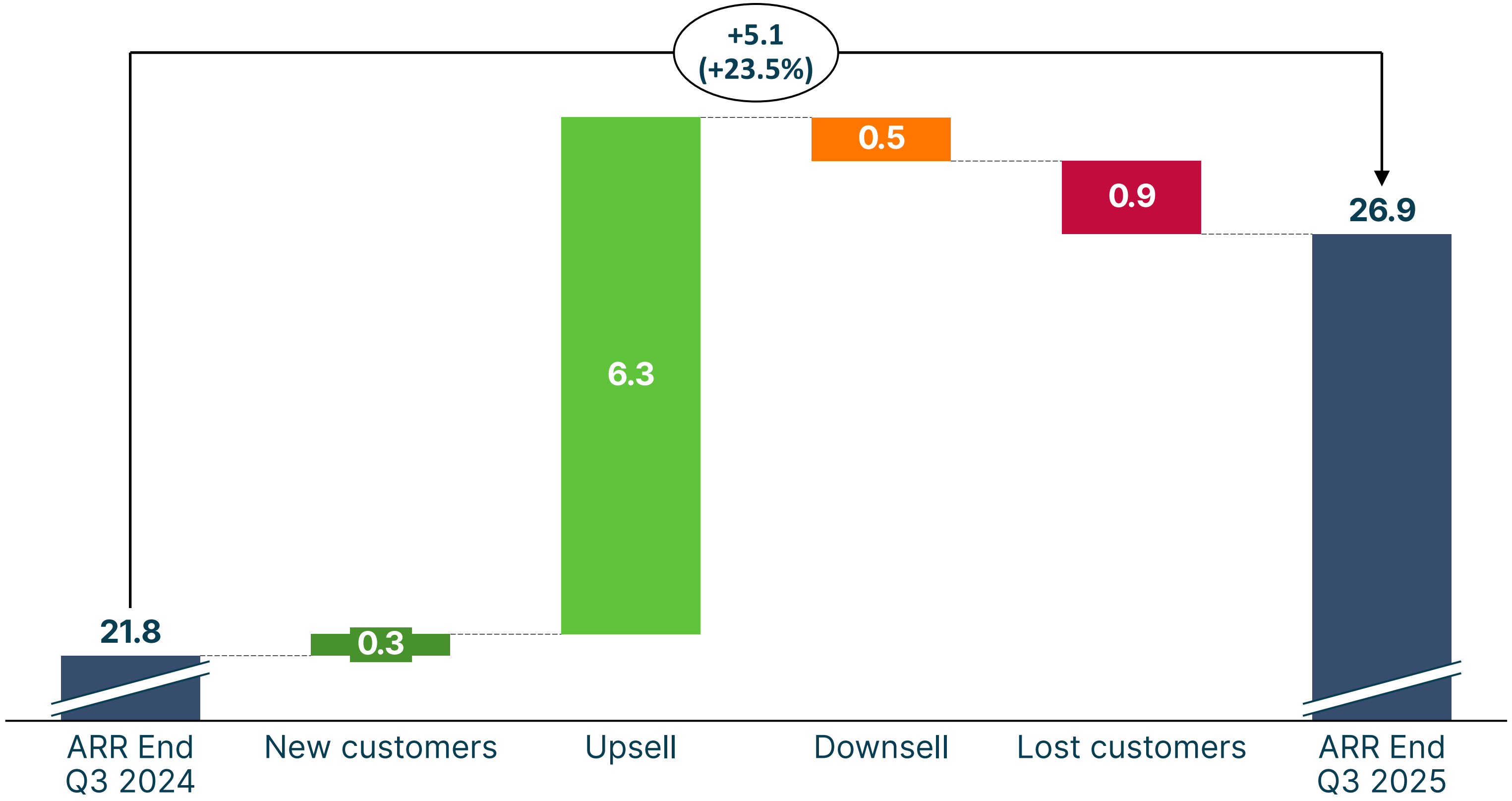


Focus verticals continue to grow at double-digit pace and low churn

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)

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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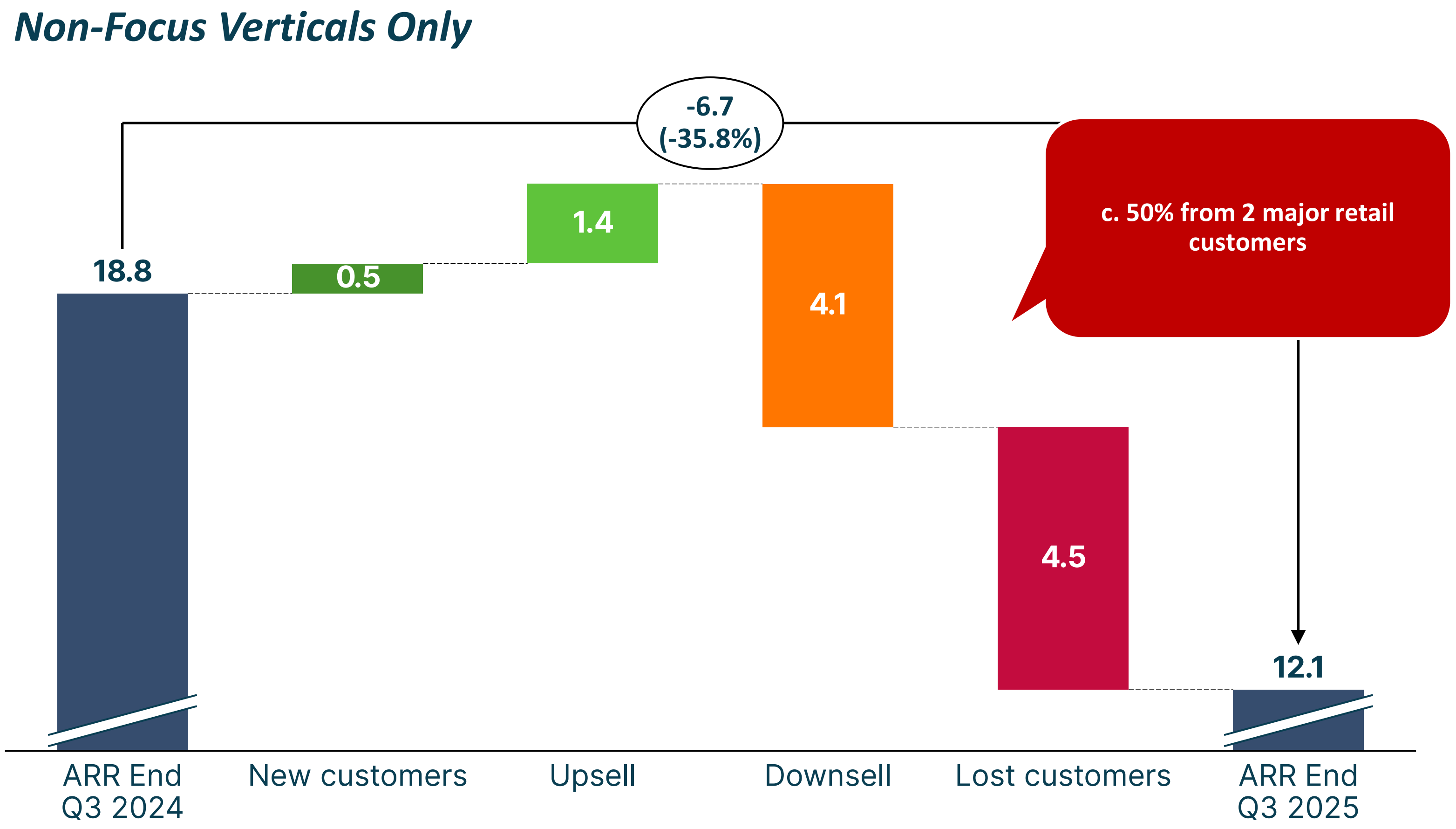

Comments

- 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)

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

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

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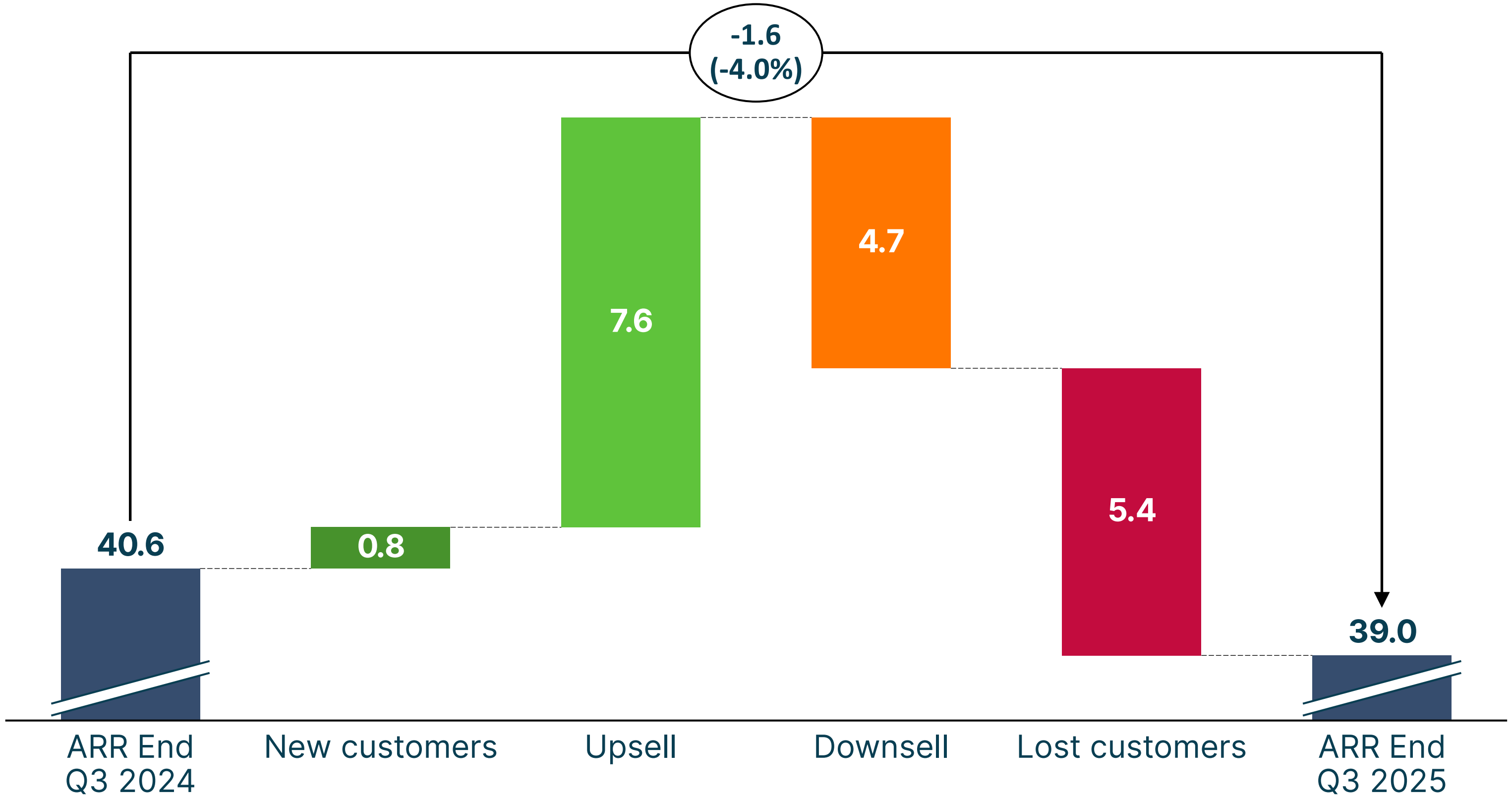
Focus and Non-Focus Verticals



Comments

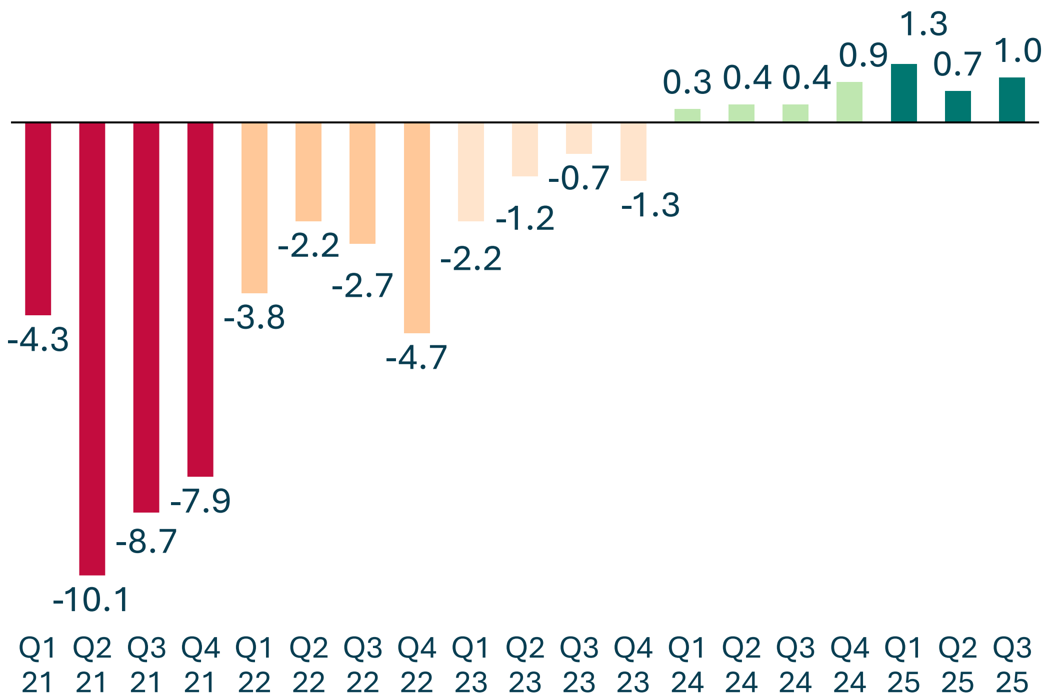
- Gross upsell rate at 119% (vs. 124% in PY)
- Net ARR retention rate at 94% (vs. 109% in PY)
- ARR churn rate at 25% (vs. 15% in PY)

Continued improvement of both EBITDA and Cashflow

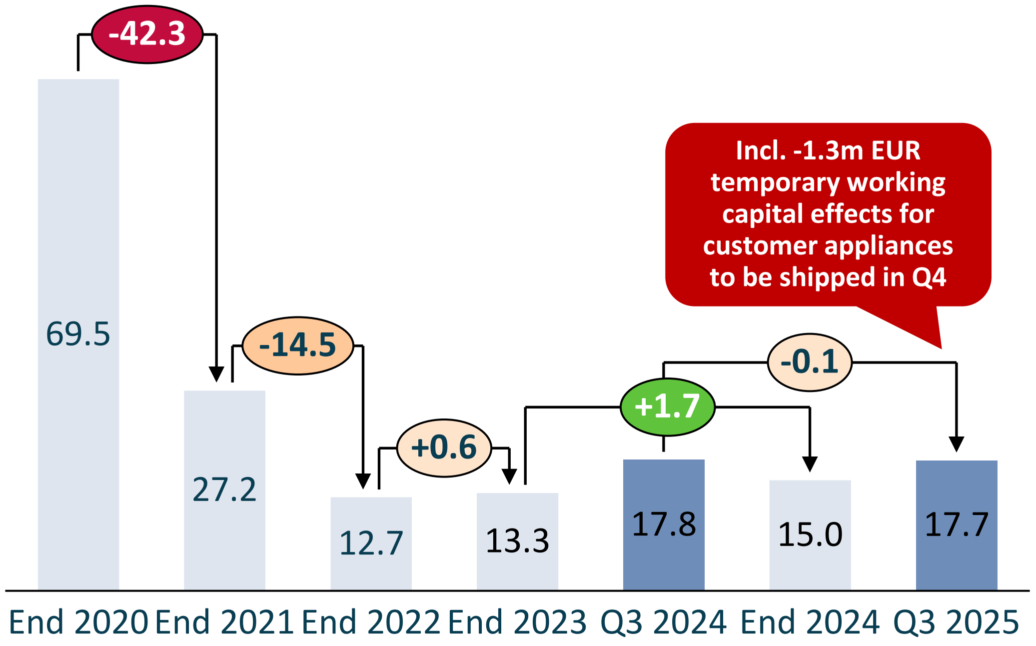
In mEUR

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

Sustained path of profitability on EBITDA and Net Income level

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In mEUR

2025 figures are preliminary and unaudited

	Q3 2025	Q3 2024	Change	2025 ytd	2024 ytd	Change
Revenue	10.2	9.9	+0.3	31.7	29.1	+2.6
- thereof recurring revenue	9.8	9.8	+0.0	28.5	29.0	-0.5
- thereof non-recurring revenue	0.4	0.1	+0.3	3.2	0.1	+3.1
Gross Profit	9.0	9.3	-0.3	27.9	29.3	-1.4
Personnel expenses	(5.9)	(6.5)	+0.6	(17.8)	(20.2)	+2.4
Marketing	(0.2)	(0.1)	-0.1	(0.8)	(0.9)	+0.1
IT infrastructure	(0.6)	(1.1)	+0.5	(1.8)	(2.8)	+1.0
Others	(1.3)	(1.4)	+0.1	(4.5)	(4.3)	-0.2
Total Costs	(8.0)	(9.1)	+1.1	(24.9)	(28.2)	+3.3
EBITDA	1.0	0.2	+0.8	3.0	1.1	+1.9
Net income	0.7	(0.2)	+0.9	2.1	(0.5)	+2.6

*

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€	Narrowed

Key takeaways

- **Strategy is paying off: Continued strong ARR growth momentum in focus verticals** driven by price-performance leadership and increasing strategic decisions towards data sovereignty
- **Short-term business trends affecting overall expected ARR performance in 2025 with no negative effects on** the execution of the Group's strategy and on the path towards sustainable ARR growth
- **Maria DB partnership extending visibility in the global tech community and market reach substantially**
- **Pathway cleared for ARR growth in 2026:** ARR churn reduction by c. 50%, shifted projects expected to start in 2026, new customer wins should accelerate 2026 based on new sales initiatives and partnership with MariaDB

Thank you!

Q&A Session