

H1-21 Investors Meeting

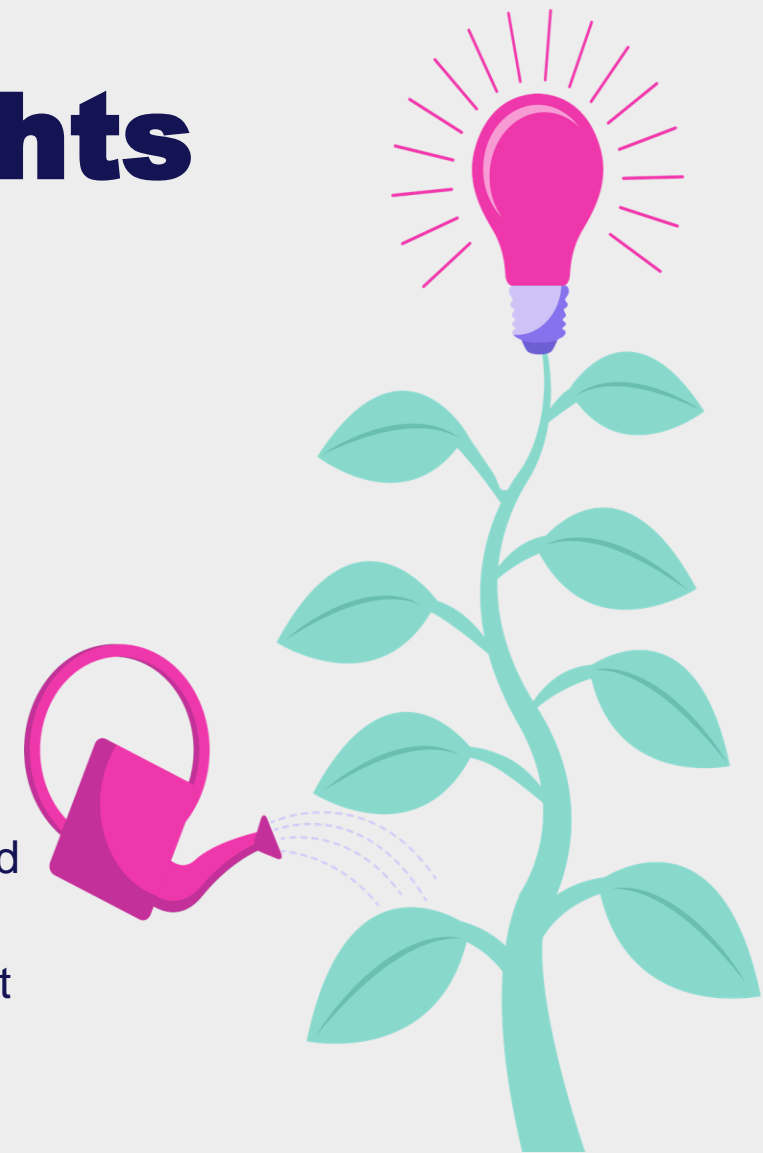
August 15, 2021

Agenda

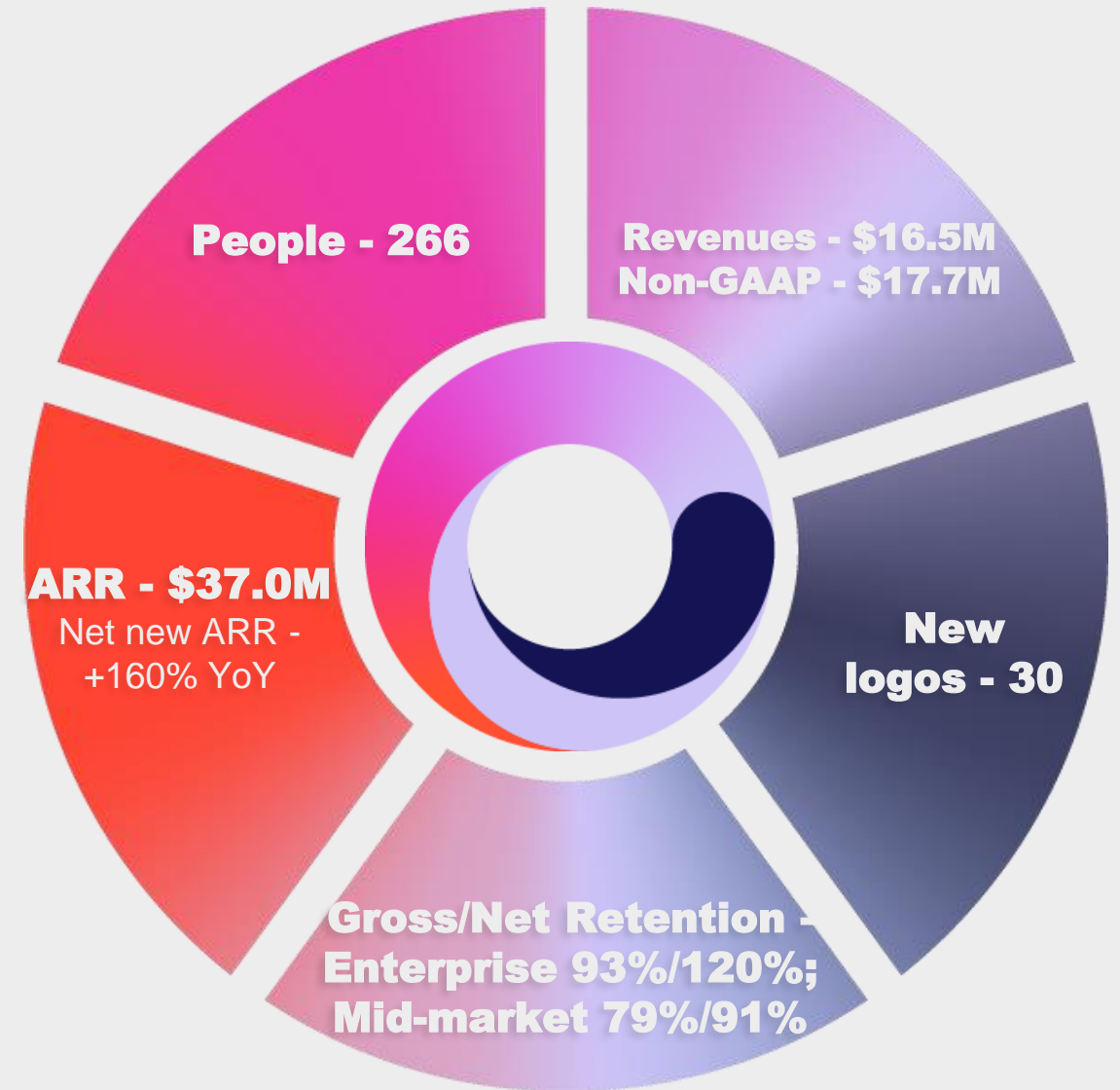
Topic	Time
Business and Strategic Updates	10 Min
H1 2021 Financial Highlights	20 Min
Summary + Q&A	15 Min

H1 2021 Strategic Highlights

- Gaining Market share in the enterprise and mid-market while continue to leverage the fruits of the Sessioncam acquisition
- Winning 30 new customers in various verticals and geographies including key brands
- Product leadership - receiving 13 G2 Awards and releasing new innovative solutions to the market (e.g. DEM module)
- Strategic partnership with Microsoft and Qualtrics helped in winning new business
- Strong Retention trend overall - both gross and net (expansion)
- Top record number of deals closed with the new No-pilot methodology resulted in lower sale cycle
- World class virtual DW event with top global brands presenting, and significant contribution to pipeline
- Solid growth in the number of qualified leads fueling future business
- Strong recruitment momentum - added 30 new talents in Q2 (top record)
- Market news - significant fundraising of Fullstory - valued at \$1.8B



H1 2021 in Numbers



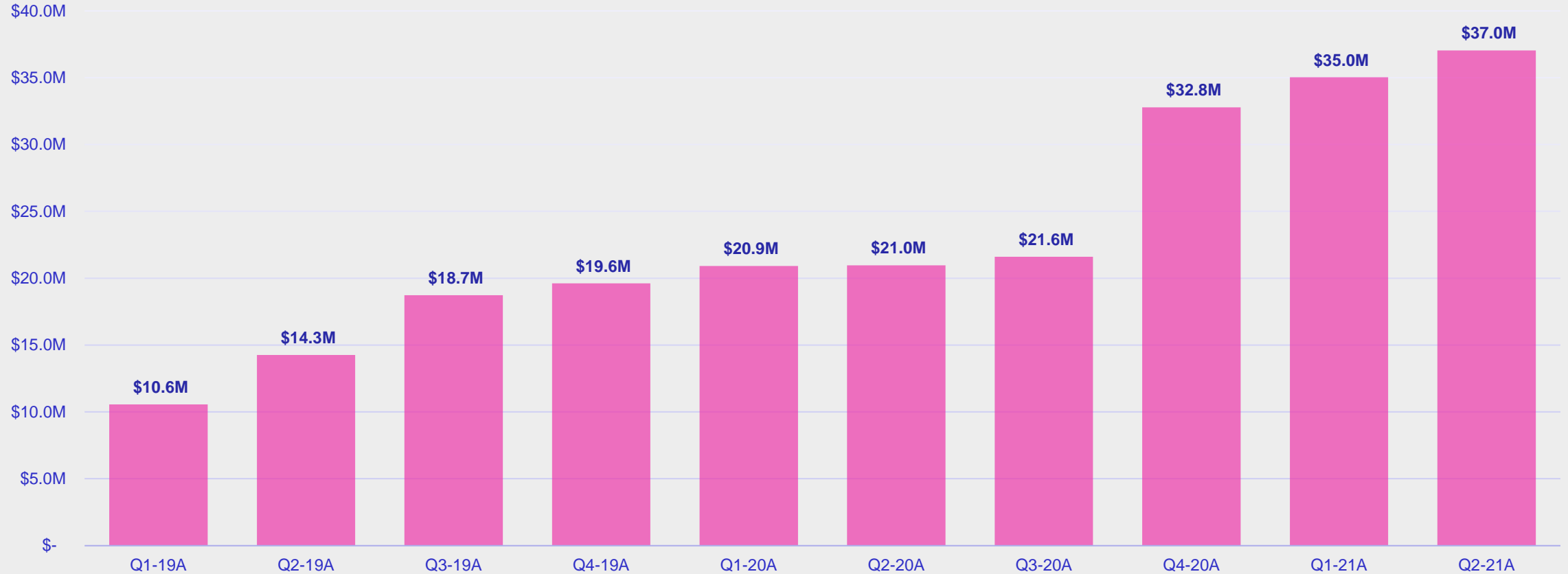


H1 Performance

Definitions

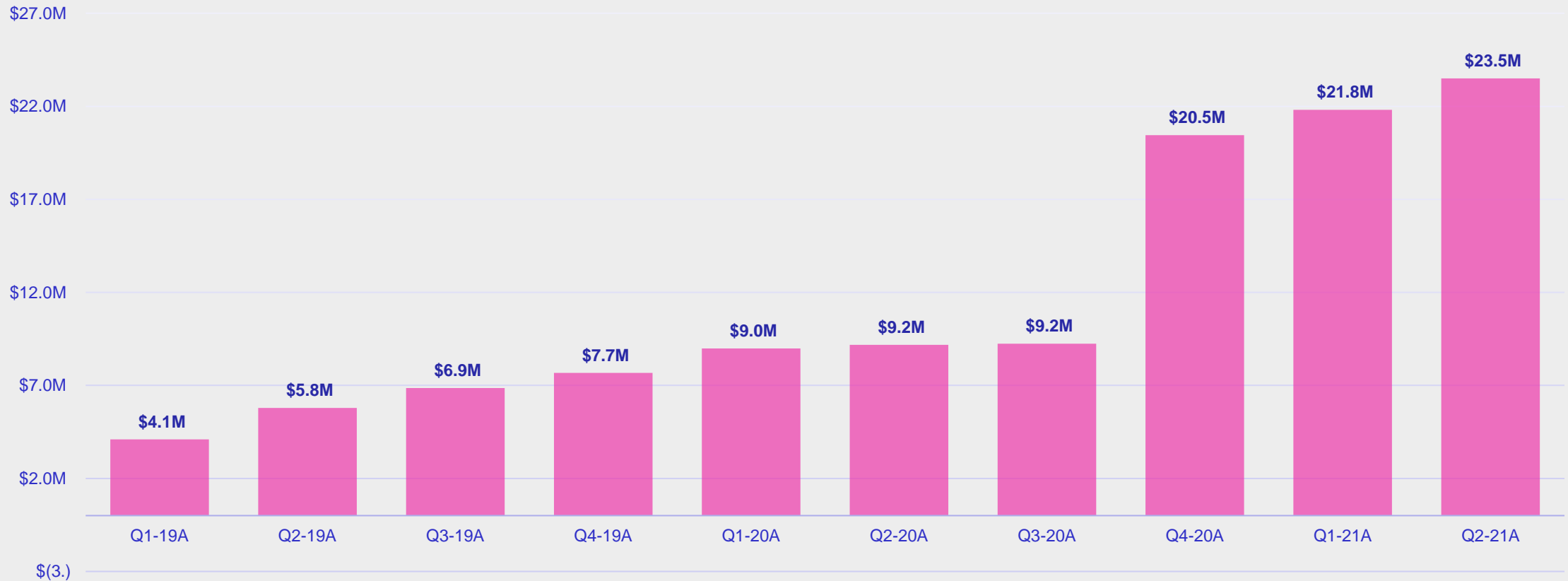
- **ARR** = annual recurring revenues; Defined as the value of the contracted recurring revenue normalized to a one-year period
- **Gross retention** = the percentage of recurring revenue retained from existing customers in a **defined** time period, including downgrades and cancels
- **Net retention** = the percentage of recurring revenue retained from existing customers in a **defined** time period, including **expansion** revenue, downgrades, and cancels

Quarterly ARR trend



* Starting Q4-20, numbers include SessionCam

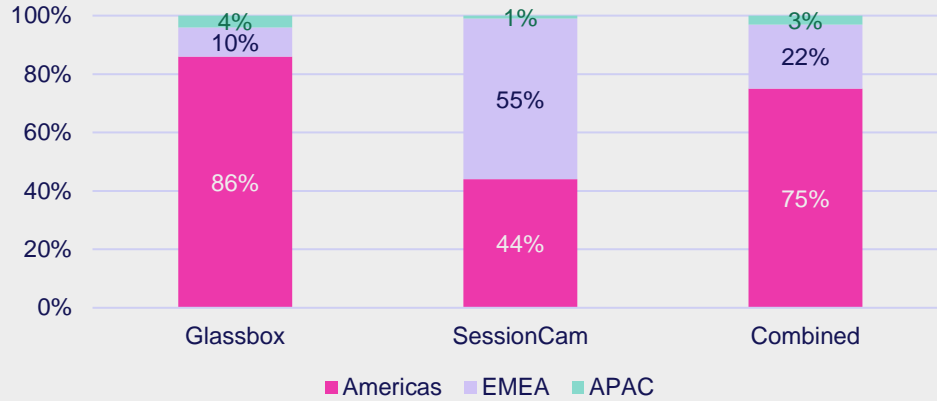
Quarterly cloud ARR trend



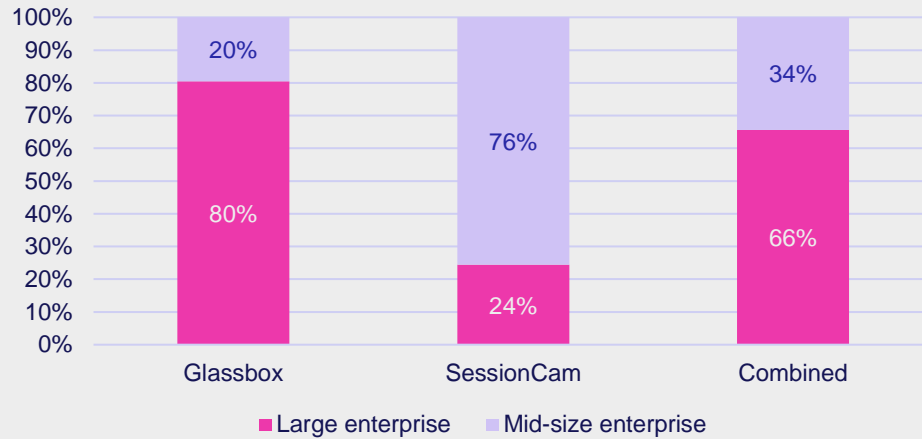
* Starting Q4-20, numbers include SessionCam

ARR breakdown

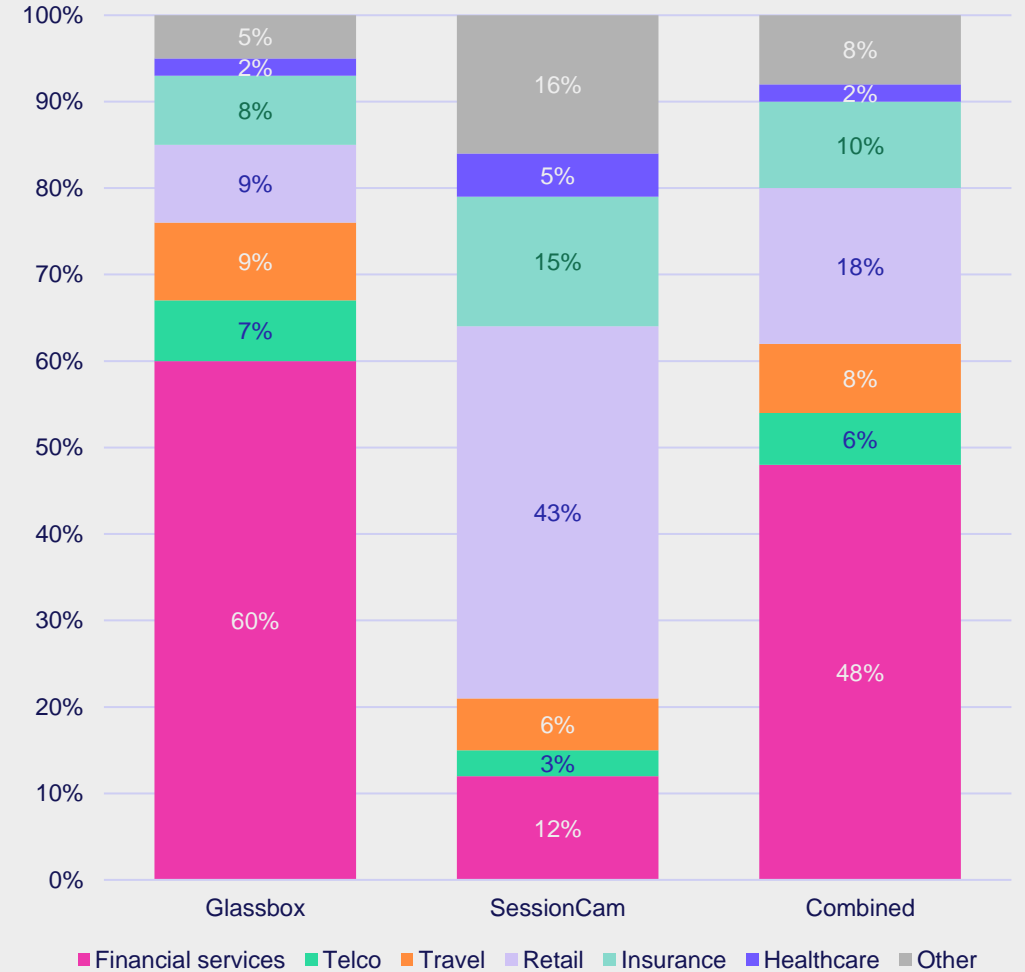
ARR by region



ARR by customer size

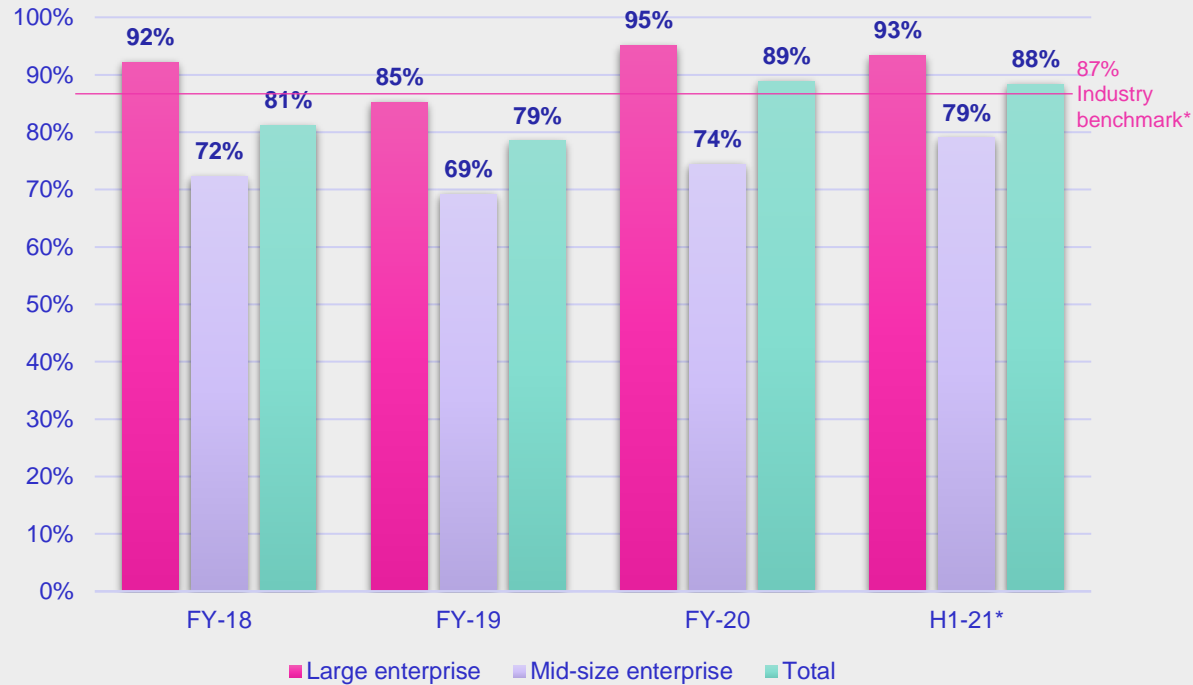


ARR by vertical

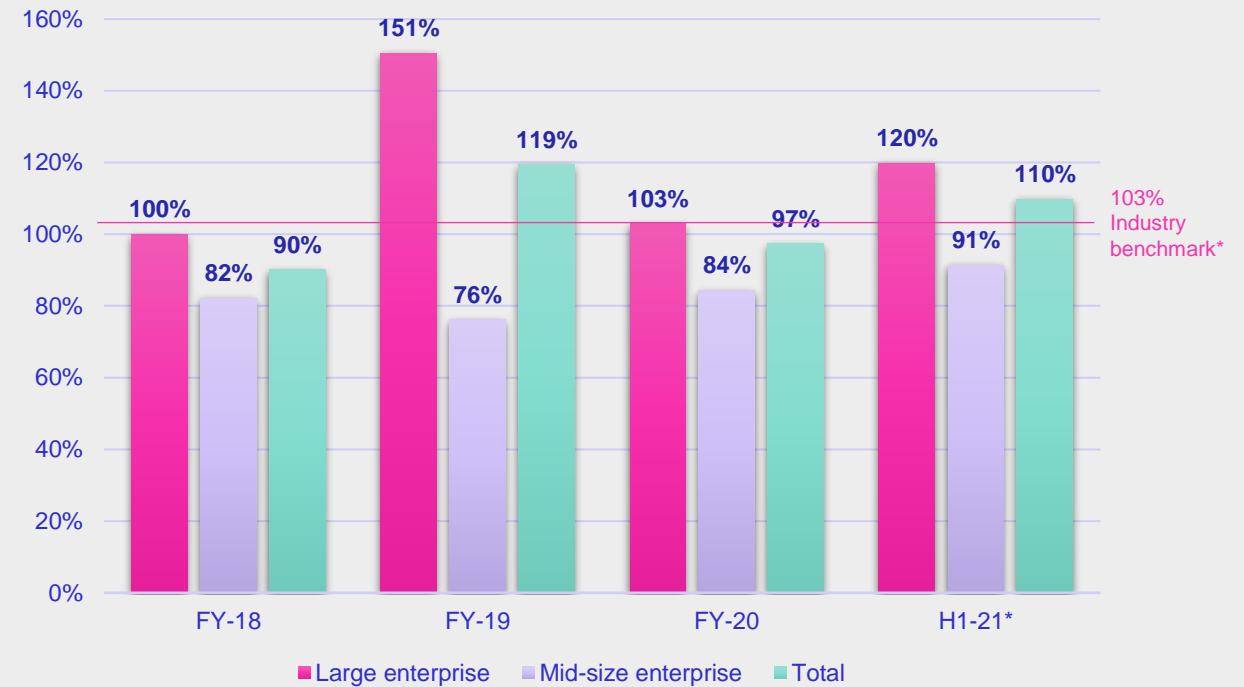


Retention trend

GROSS RETENTION PER CUSTOMER SIZE



NET RETENTION PER CUSTOMER SIZE



*Based on KBMC SaaS survey

H1-21 - GAAP P&L Summary

(K\$ except per share data)	H1-21	H1-20	2020
Total Revenue	16,543	9,856	22,122
Cost of Goods	<u>6,078</u>	<u>2,627</u>	<u>6,790</u>
Gross Profit	10,465	7,229	15,332
<i>% Gross Margin</i>	63.3%	73.3%	69.3%
R&D Expense	7,424	3,779	9,313
S&M Expense	10,946	6,815	15,324
G&A Expense	<u>4,786</u>	<u>1,902</u>	<u>5,186</u>
Total Opex	<u>23,156</u>	<u>12,496</u>	<u>29,823</u>
Operating Loss	12,691	5,267	14,491
Financial expenses (income), net	<u>124</u>	<u>(580)</u>	<u>(541)</u>
Loss before taxes	12,815	4,687	13,950
Tax expenses (income)	<u>(103)</u>	<u>17</u>	<u>(15)</u>
Loss	12,712	4,704	13,935
Other comprehensive loss (income)	<u>55</u>	<u>-</u>	<u>(828)</u>
Comprehensive Loss	<u>12,767</u>	<u>4,704</u>	<u>13,107</u>
Basic and diluted loss per share	<u>3.80</u>	<u>2.38</u>	<u>6.56</u>

H1-21 - Non-GAAP P&L Summary

(K\$)	H1-21	H1-20*
Total Revenue	17,716	14,758
Cost of Goods	<u>6,021</u>	<u>4,954</u>
Gross Profit	11,695	9,804
<i>% Gross Margin</i>	66.0%	66.4%
R&D Expense	6,288	4,456
S&M Expense	9,391	8,241
G&A Expense	<u>2,359</u>	<u>2,149</u>
Total Opex	<u>18,038</u>	<u>14,846</u>
Operating Loss	6,343	5,042
Financial expenses (income), net	<u>(271)</u>	<u>(594)</u>
Loss before taxes	<u>6,072</u>	<u>4,448</u>

* H1-20 are based on pro-forma numbers

H1-21 - CF Summary

(k\$)	H1-21	H1-20	2020
Cash flows from operating activities	(7,281)	(4,533)	(7,131)
Cash flows from investing activities	(57,009)	(20,028)	(11,120)
Cash flows from financing activities	<u>53,667</u>	<u>32,751</u>	<u>30,806</u>
Increase (decrease) in cash and cash equivalents	(10,623)	8,190	12,555
Translation difference on cash and cash equivalents	(285)	-	25
Balance of cash and cash equivalents in the beginning of the year	<u>19,087</u>	<u>6,507</u>	<u>6,507</u>
Balance of cash and cash equivalents in the beginning of the year	<u>*8,179</u>	<u>**14,697</u>	<u>19,087</u>

* June 2021 cash balance doesn't include short term deposits of \$58.9M

** June 2020 cash balance doesn't include short term deposits of \$26.3M



Q&A