



SNOWFLAKE INVESTOR PRESENTATION

Fourth Quarter Fiscal 2023

Safe Harbor and Other Information

Other than statements of historical fact, all information contained in this presentation, including statements regarding our future operating results and financial position, our business strategy and plans, product, service, and technology offerings, market growth and trends, and objectives for future operations, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “plan,” “predict,” “expect,” “estimate,” “anticipate,” “intend,” “goal,” “strategy,” “believe,” and similar expressions and variations thereof. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, including those described under the heading “Risk Factors” and elsewhere in our most recently filed Form 10-Q for the fiscal quarter ended October 31, 2022, the Form 10-K for the fiscal year ended January 31, 2023 that will be filed, and other filings and reports we make with the Securities and Exchange Commission (SEC) from time to time. It is not possible for us to predict all risks, nor can we assess the effect of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties, and assumptions, the future events and trends discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

You should not rely on forward-looking statements as predictions of future events. The events and circumstances reflected in the forward-looking statements may not be achieved or occur. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, performance, or events and circumstances reflected in the forward-looking statements will be achieved or occur. These forward-looking statements speak only as of the date of this presentation, and we undertake no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

This presentation contains statistical data, estimates, and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on our internal sources. While we believe the industry and market data included in this presentation are reliable and are based on reasonable assumptions, these data involve many assumptions and limitations, and you are cautioned not to give undue weight to these estimates. We have not independently verified the accuracy or completeness of the data contained in these industry publications and other publicly available information.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of such products or services.



Statement Regarding Use of Non-GAAP Financial Measures

This presentation also includes certain non-GAAP financial measures, which have not been prepared in accordance with generally accepted accounting principles in the United States (GAAP). These non-GAAP financial measures are in addition to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. Please see the Appendix for reconciliations of these non-GAAP financial measures to their nearest GAAP equivalents and for the calculation of certain other financial metrics.

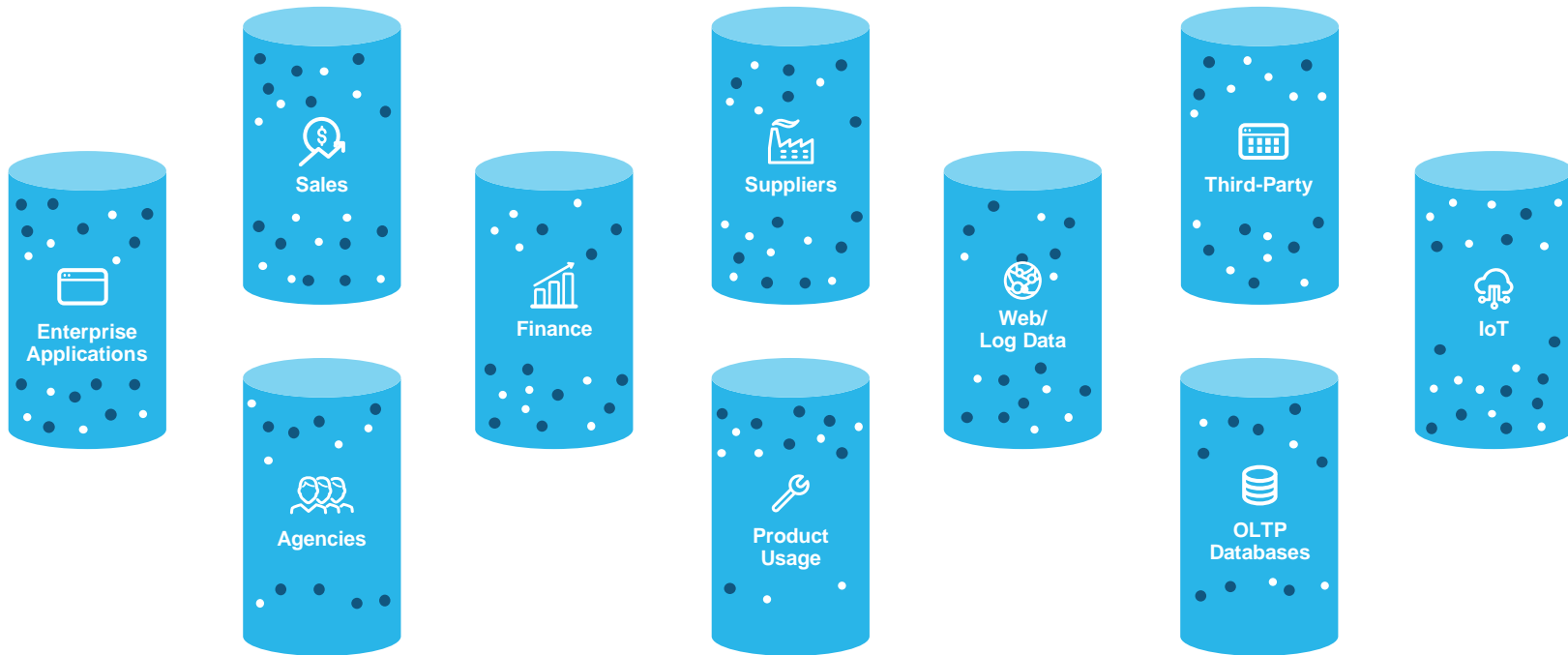
Our non-GAAP product gross profit, operating income (loss), net income (loss), and net income (loss) attributable to Snowflake Inc. measures exclude the effect of (i) stock-based compensation-related charges, including employer payroll tax-related items on employee stock transactions, (ii) amortization of acquired intangibles, (iii) expenses associated with acquisitions and strategic investments, (iv) adjustments attributable to noncontrolling interest, and (v) the related income tax effect of these adjustments as well as the non-recurring income tax expense or benefit associated with acquisitions. Our non-GAAP net income (loss) per share attributable to Snowflake Inc. common stockholders - basic is calculated by dividing non-GAAP net income (loss) attributable to Snowflake Inc. by the weighted-average number of diluted shares of common stock outstanding during the period. Our non-GAAP net income (loss) per share attributable to Snowflake Inc. common stockholders - diluted is calculated by dividing net non-GAAP net income (loss) attributable to Snowflake Inc. by the weighted-average number of diluted shares outstanding, giving effect to all potentially dilutive common stock equivalents (stock options, restricted stock units, and employee stock purchase rights under our 2020 Employee Stock Purchase Plan). Amounts attributable to noncontrolling interest were not material for all periods presented. We believe the presentation of operating results that exclude these non-cash or non-recurring items provides useful supplemental information to investors and facilitates the analysis of our operating results and comparison of operating results across reporting periods.

Free cash flow is defined as net cash provided by (used in) operating activities reduced by purchases of property and equipment and capitalized internal-use software development costs. Cash outflows for employee payroll tax items related to the net share settlement of equity awards are included in cash flow for financing activities and, as a result, do not have an effect on the calculation of free cash flow. Free cash flow margin is calculated as free cash flow as a percentage of revenue. We believe these measures provide useful supplemental information to investors because they are indicators of the strength and performance of our core business operations.

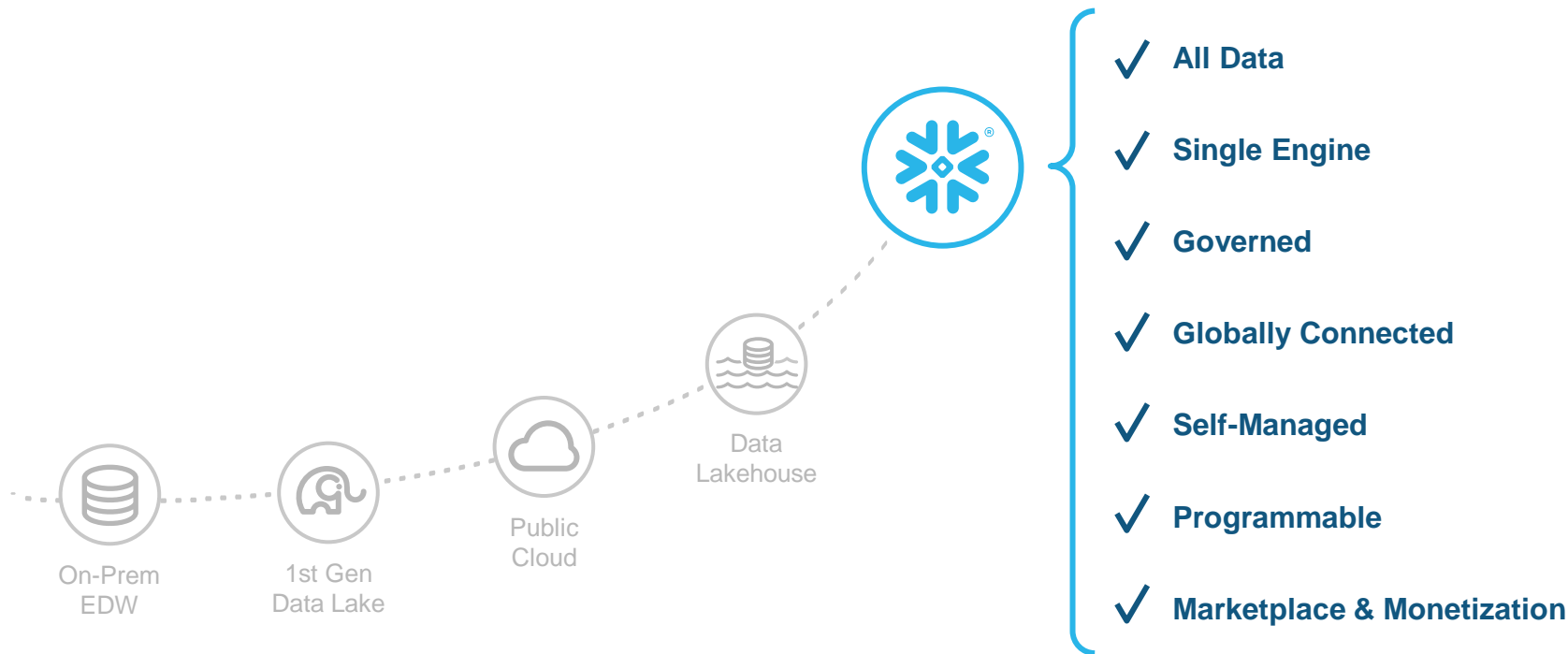
Adjusted free cash flow is defined as free cash flow plus (minus) net cash paid (received) on employer and employee payroll tax-related items on employee stock transactions. Employee payroll tax-related items on employee stock transactions are generally pass-through transactions that are expected to have a net zero impact on free cash flow over time, but that may impact free cash flow in any given fiscal quarter due to differences between the time that we receive funds from our employees and the time we remit those funds to applicable tax authorities. We believe that excluding the effects of these payroll tax-related items will enhance stockholders' ability to evaluate our free cash flow performance, including on a quarter-over-quarter basis. Adjusted free cash flow margin is calculated as adjusted free cash flow as a percentage of revenue. We believe these measures provide useful supplemental information to investors because they are indicators of the strength and performance of our core business operations.



Legacy Solutions Led to a Proliferation of Data Silos

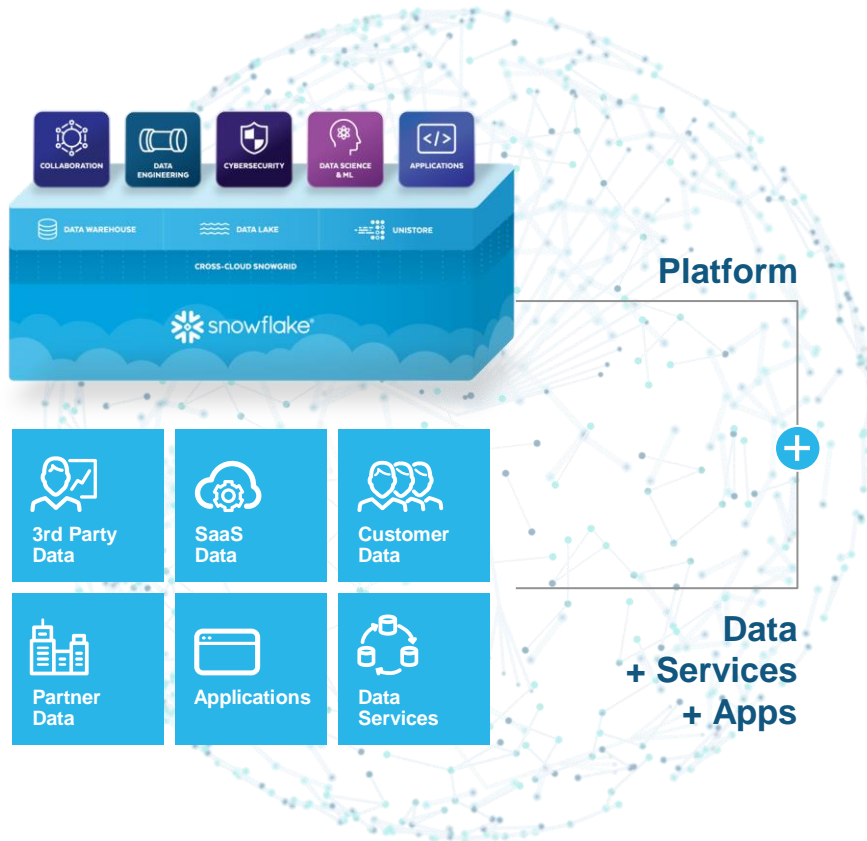


Journey to the Data Cloud



Elements of the Data Cloud

Connecting you
to the most relevant
content, powered
by a single platform



THE DATA CLOUD

**THOUSANDS OF
ORGANIZATIONS
COLLABORATING
WITH THEIR
ECOSYSTEM**



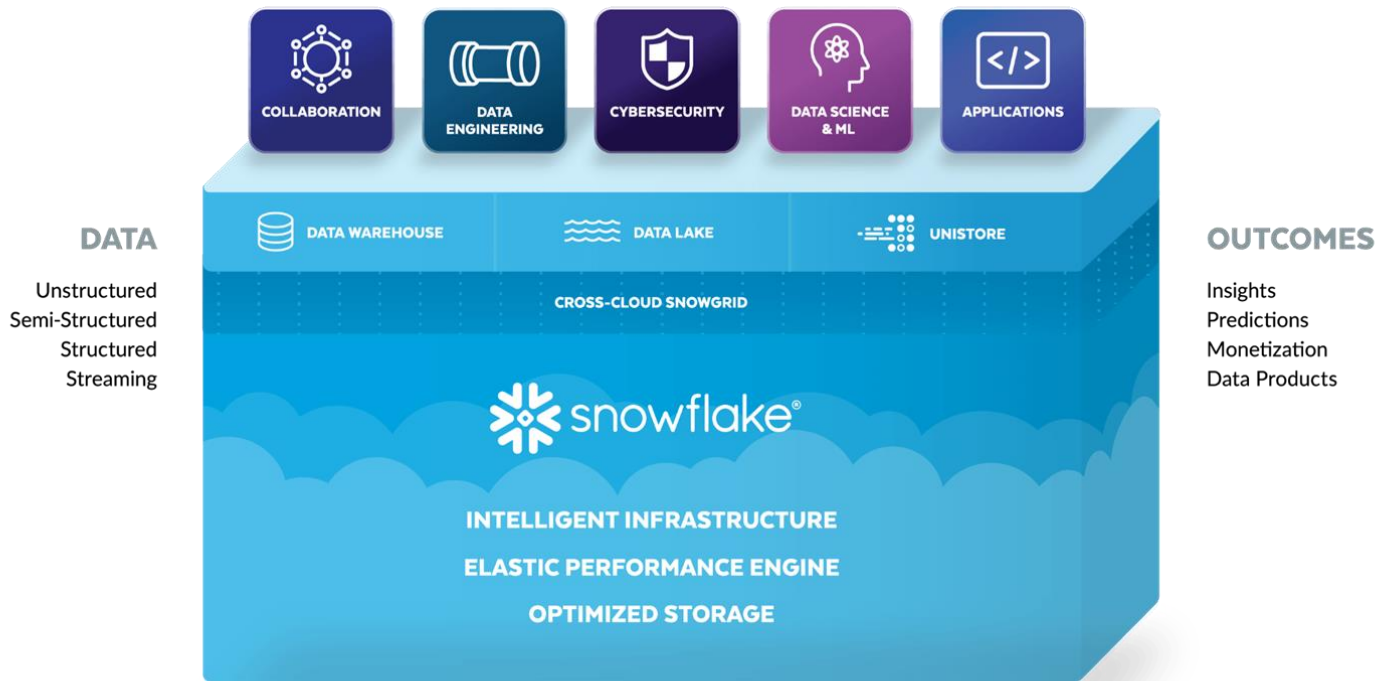
A software company runs and monetizes their application using on-platform usage-based billing.

COVID-19 data is available live on Snowflake Marketplace from open data providers

Today's financial data can be purchased and accessed immediately without data pipelines

Collaborate privately with defined groups of suppliers, partners, or other business units

One Platform. Many Workloads.





Expanding Partner Ecosystem



Customer Depth Across Industries

FINANCIAL SERVICES	TECHNOLOGY	ADVERTISING, MEDIA, AND ENTERTAINMENT	RETAIL & CPG	HEALTHCARE & LIFE SCIENCES
    	   	   	   	    



The Next Wave of Innovation

2014

**DISRUPT
ANALYTICS**

2018

**DISRUPT
COLLABORATION**

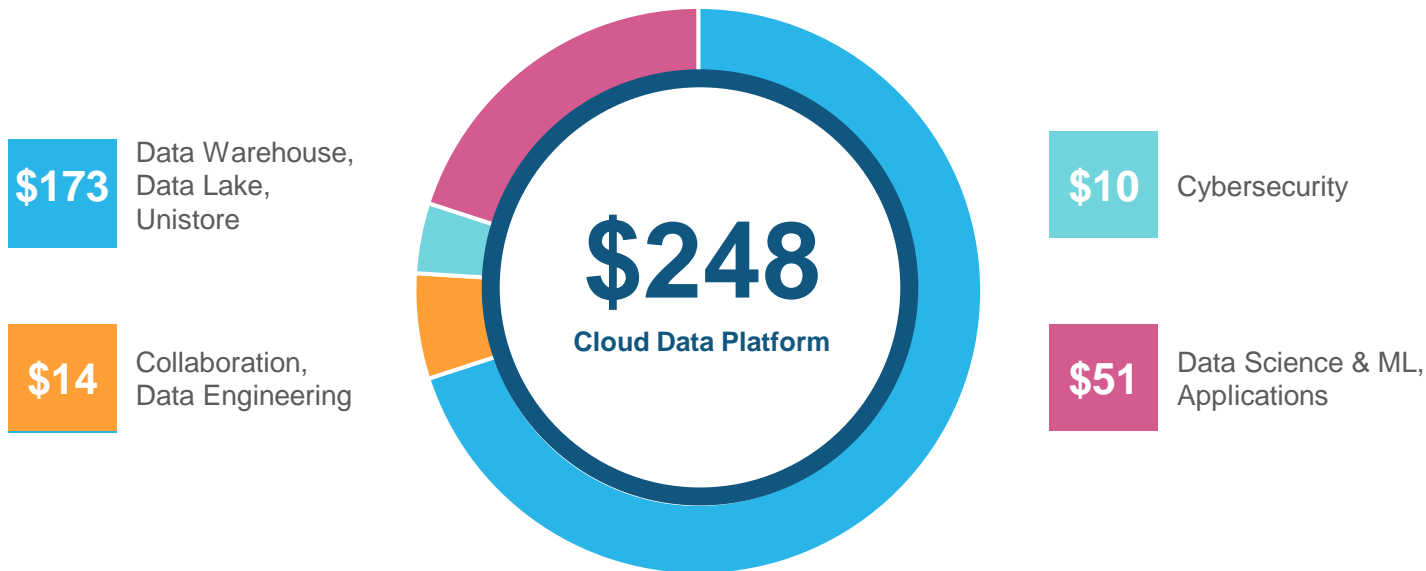
TODAY

**DISRUPT APP
DEVELOPMENT**



Significant Market Opportunity

CY26 Platform TAM by Workload (\$ in Billions)



Note: Calendar year ends December 31. Charts/graphics created by Snowflake based on Gartner research.

Source: Gartner, Forecast: Enterprise Infrastructure Software, Worldwide, 2020-2026, 1Q22 Update, March 2022; Gartner, Forecast: Enterprise Application Software, Worldwide, 2020-2026, 1Q22 Update, March 2022;

Gartner, Forecast: Information Security and Risk Management, Worldwide, 2020-2026, 1Q22 Update, March 2022. Calculations performed by Snowflake. See Appendix for Snowflake's internal methodology of mapping applicable Gartner markets to workloads.



FINANCIAL OVERVIEW



Q4 Financial Highlights

Rapid Growth
at Scale

54%

Y/Y PRODUCT REVENUE GROWTH

Significant Expansion
with Existing Customers

158%

NET REVENUE RETENTION

Strong Large
Customer Momentum

330

\$1M+ PRODUCT REVENUE CUSTOMERS

Improving Product
Gross Margin

75%

NON-GAAP PRODUCT GROSS MARGIN

Note: Fiscal year ends January 31. All figures are as of or for Q4 FY23. \$1M+ product revenue customers is a measure of customers with greater than \$1M in trailing 12-month product revenue contribution as of January 31, 2023. Please see the Appendix for definitions of net revenue retention rate and customers with trailing 12-month product revenue greater than \$1M. Please see the Appendix for a reconciliation of non-GAAP product gross margin to its nearest GAAP equivalent and for the calculation of certain other financial metrics.



Our Consumption Model

Revenue Recognition

Consumption

Snowflake recognizes the substantial majority of its revenue as customers consume the platform

- **Pro:** Enables faster growth
- **Pro:** Aligned with customer value
- **Pro:** Aligned with usage-based costs
- **Consider:** Revenue is variable based on customers' usage

Pricing Model

Consumption

The platform is priced based on consumption of compute, storage, and data transfer resources

- **Pro:** Customers don't pay for shelf-ware
- **Consider:** Performance improvements inherently reduce customer cost

Billings Terms

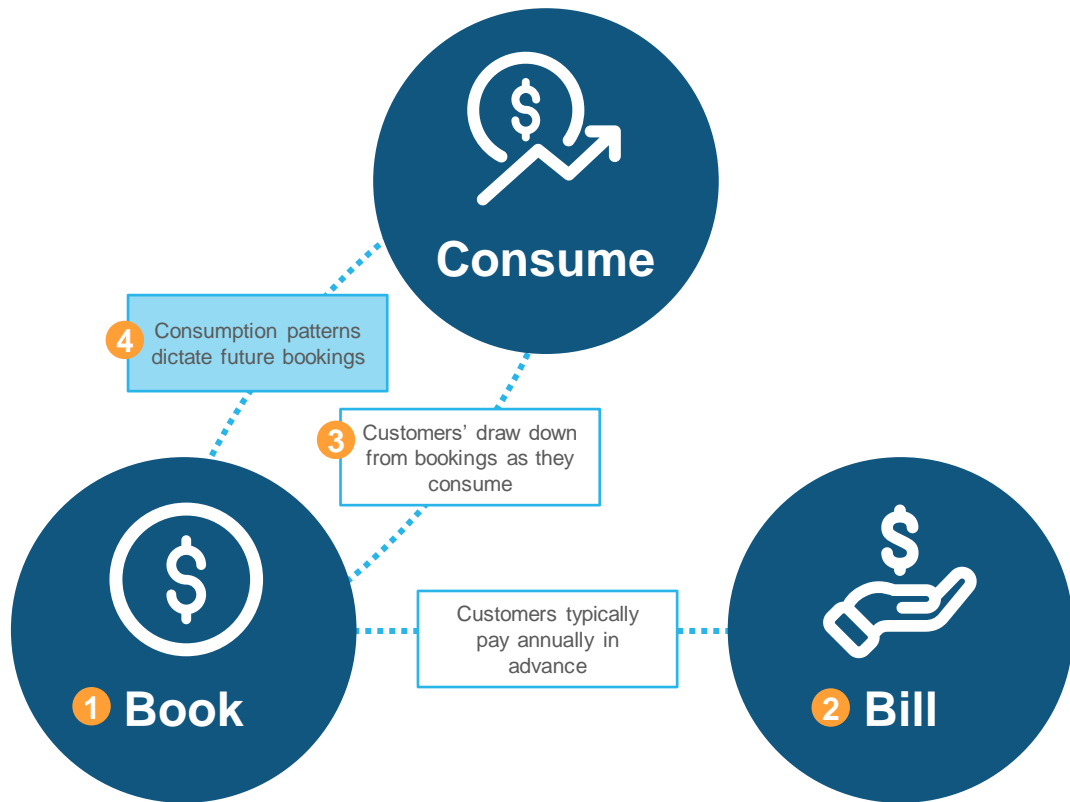
Typically Upfront

Snowflake typically bills customers annually in advance for their capacity contracts

- Some customers consume on-demand and/or are billed in-arrears
- **Pro:** Bookings represent contractual minimum
 - **Pro:** Variable consumption creates upside for renewal cycle
 - **Consider:** Payment terms are evolving



We Focus on Product Revenue and RPO



Product Revenue

Product Revenue is the leading indicator of growth

Remaining Performance Obligations (RPO)

RPO represents contracted future revenue not yet recognized

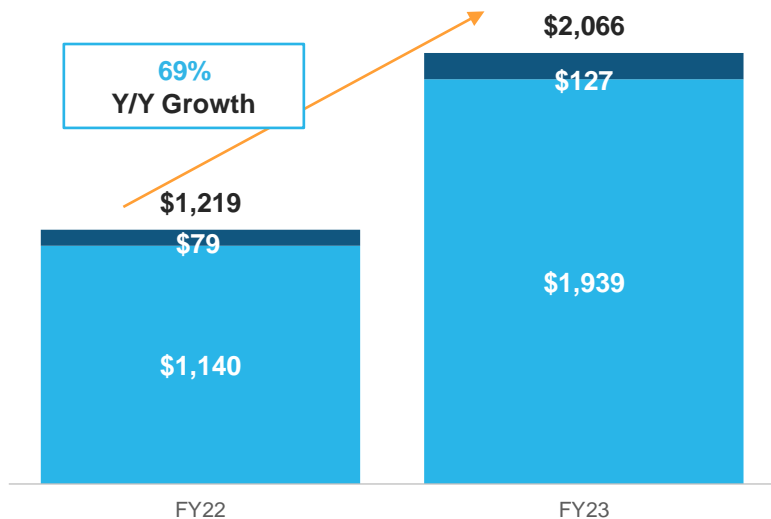
Billings

Variable payment terms mean Billings are not necessarily indicative of future consumption patterns

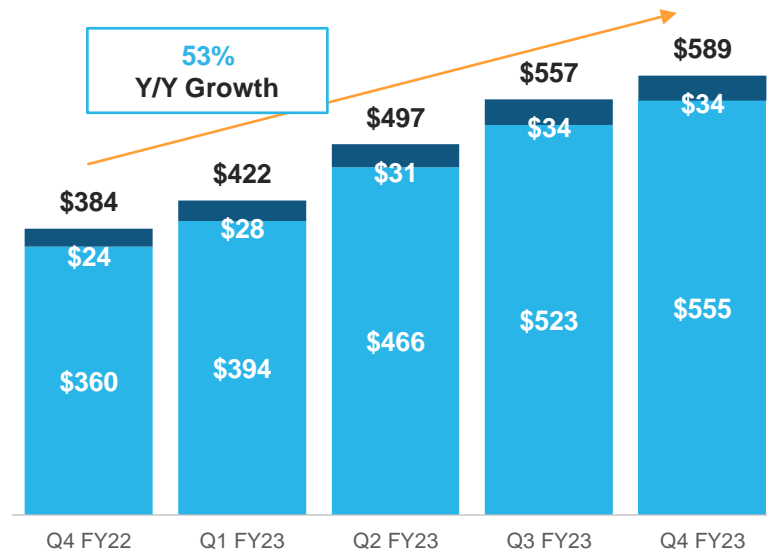


Strong Combination of Scale & Growth

Annual Revenue (Millions)



Quarterly Revenue (Millions)



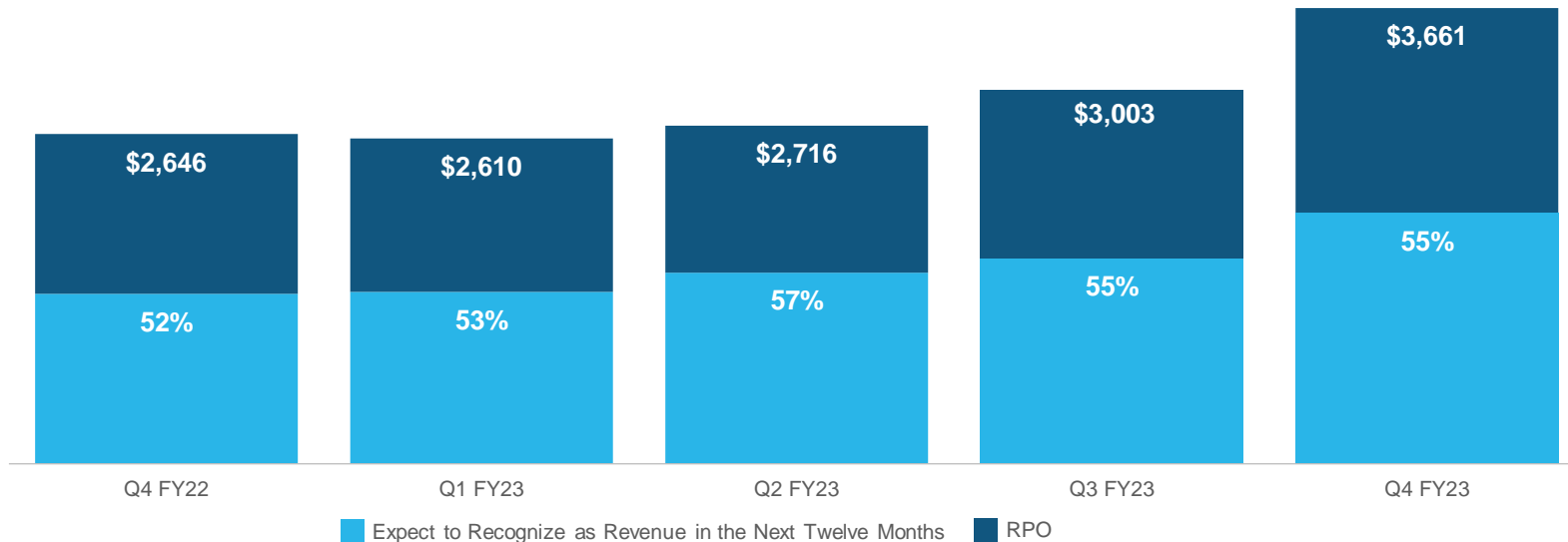
■ Product Revenue ■ Professional Services and Other Revenue

Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes.



Significant Customer Commitments

Remaining Performance Obligations¹ (Millions)

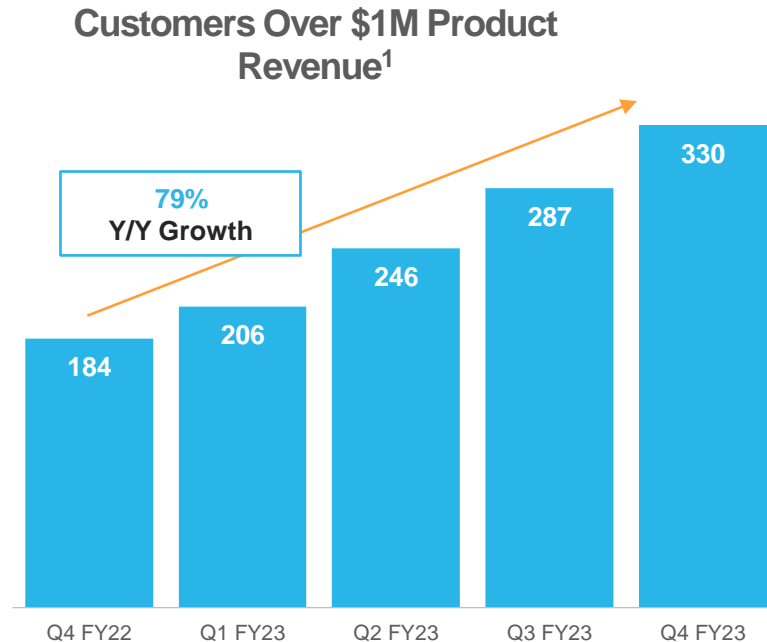
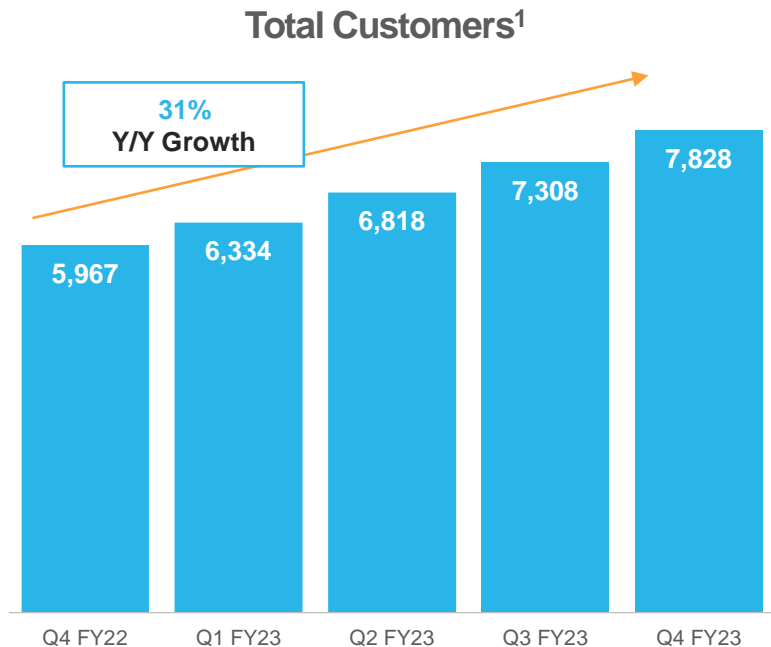


Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes. The amount of RPO we expect to recognize as revenue in the next twelve months is calculated as of the applicable fiscal quarter end. For example, we expected to recognize 55% of RPO as of January 31, 2023 within the twelve months ending January 31, 2024.

1. See definitions provided in the Appendix.



Large Customer Momentum

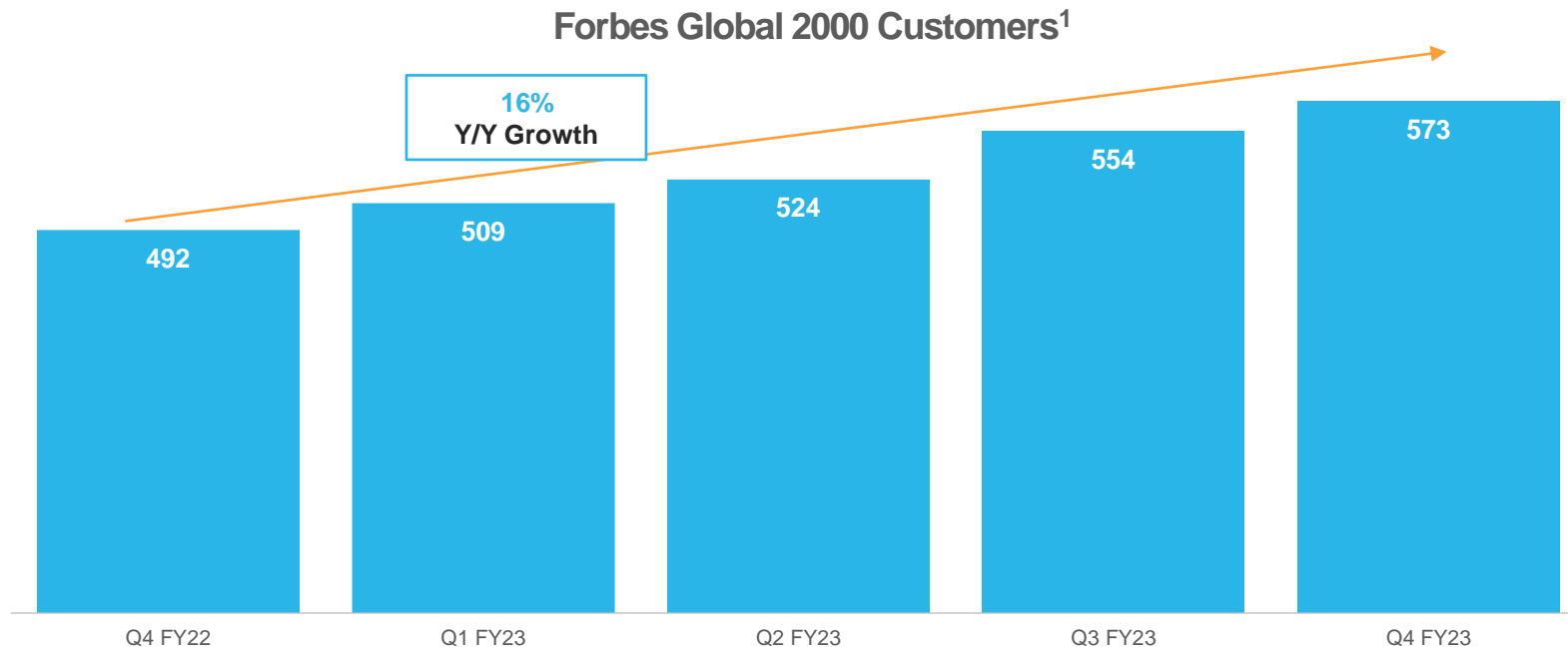


Note: Fiscal year ends January 31.

1. See definitions provided in the Appendix.



Landing Strategic Customers



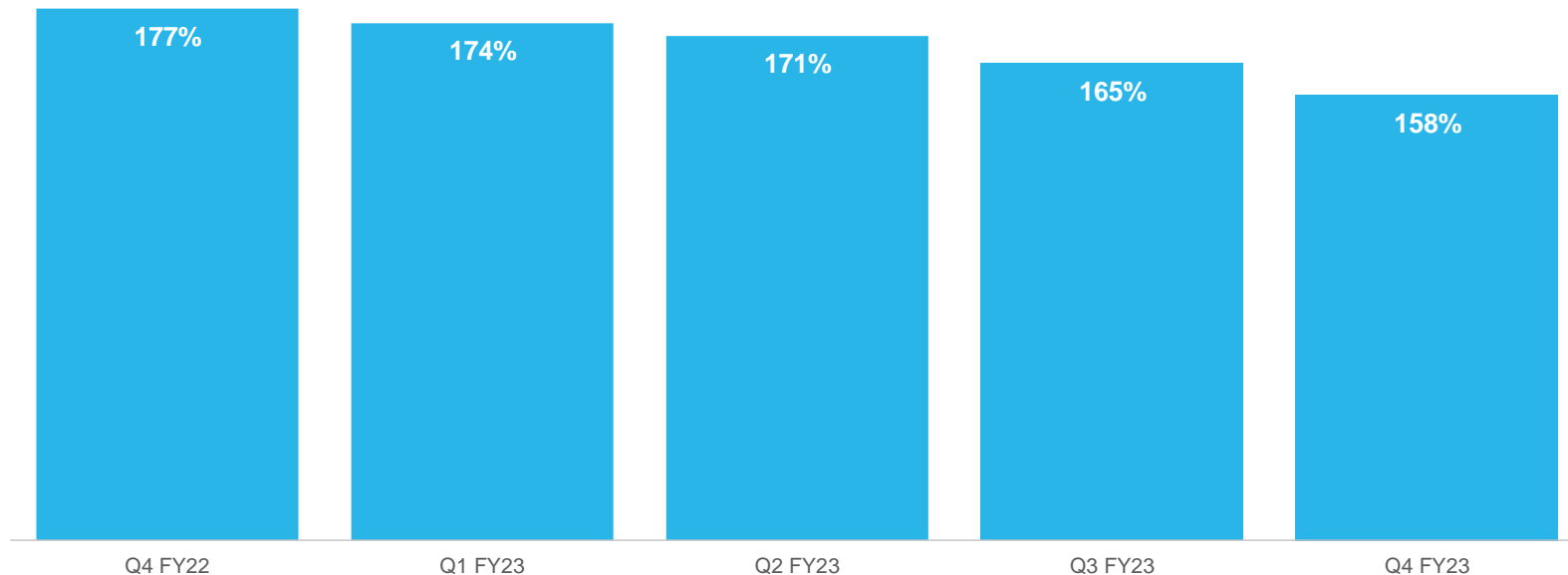
Note: Fiscal year ends January 31.

1. See definitions provided in the Appendix.



World-Class Retention Rate

Dollar-Based Net Revenue Retention Rate¹



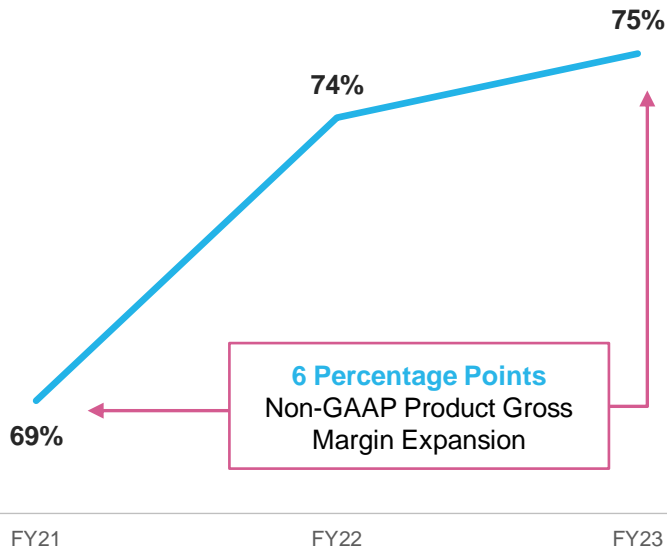
Note: Fiscal year ends January 31.

1. See definitions provided in the Appendix.



Improving Product Gross Margin

Non-GAAP Product Gross Margin¹



Expansion Drivers

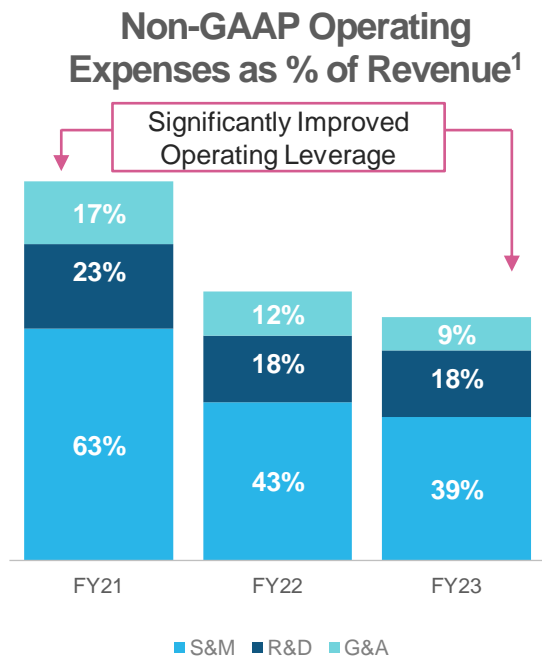
- Cloud agreement pricing
- Scale
- Product improvements
- Enterprise customer success

Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes.

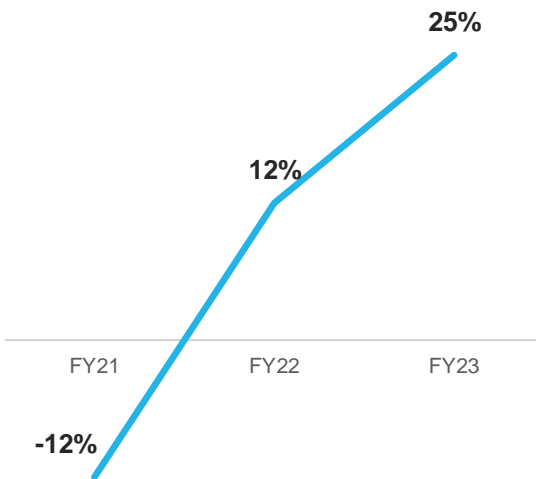
1. Please see the Appendix for a reconciliation of non-GAAP product gross margin to its nearest GAAP equivalent and for the calculation of certain other financial metrics.



Operating Leverage While Investing in Growth



Non-GAAP Adjusted FCF as % of Revenue¹



Leverage Drivers

- Revenue growth
- Economies of scale
- Larger customer relationships
- Larger renewal mix leading to lower commissions

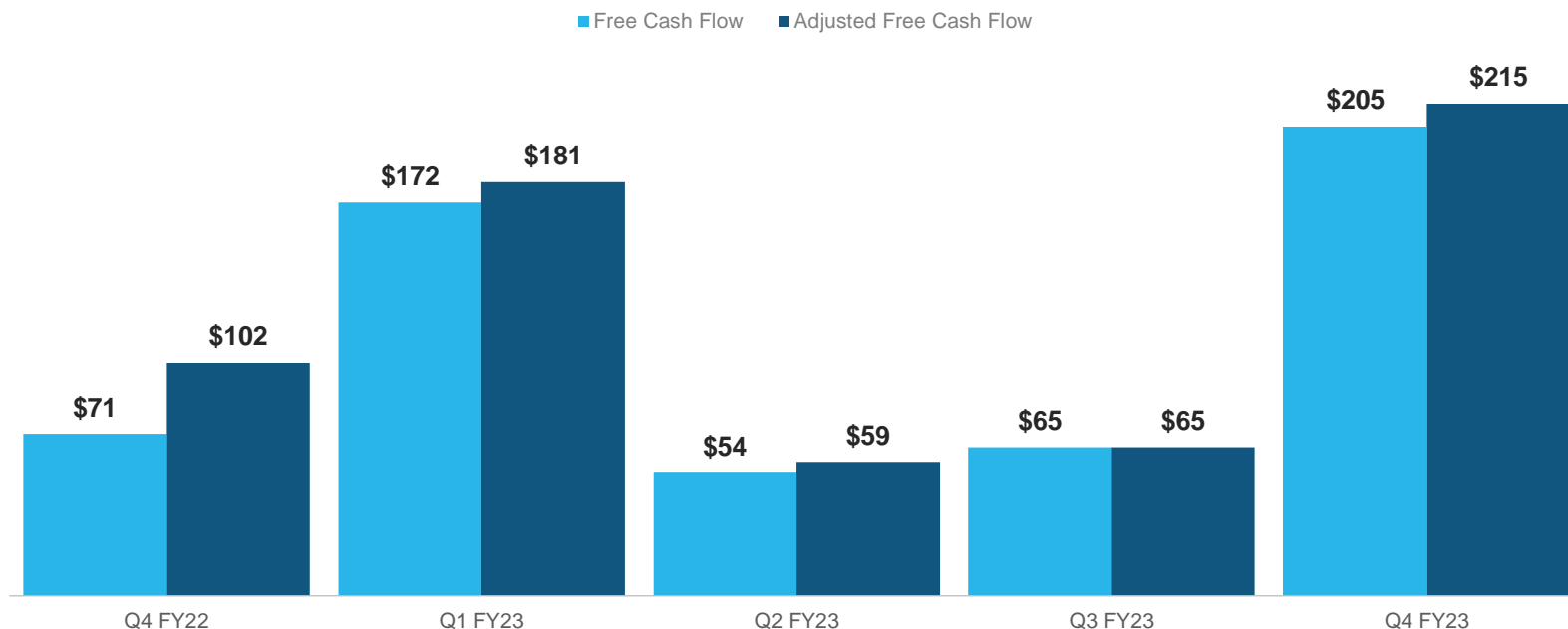
Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes.

1. Please see the Appendix for reconciliations of these non-GAAP financial measures to their nearest GAAP equivalents and for the calculation of certain other financial metrics.



Focus on Free Cash Flow Generation

Non-GAAP Free Cash Flow¹ & Non-GAAP Adjusted Free Cash Flow¹ (Millions)



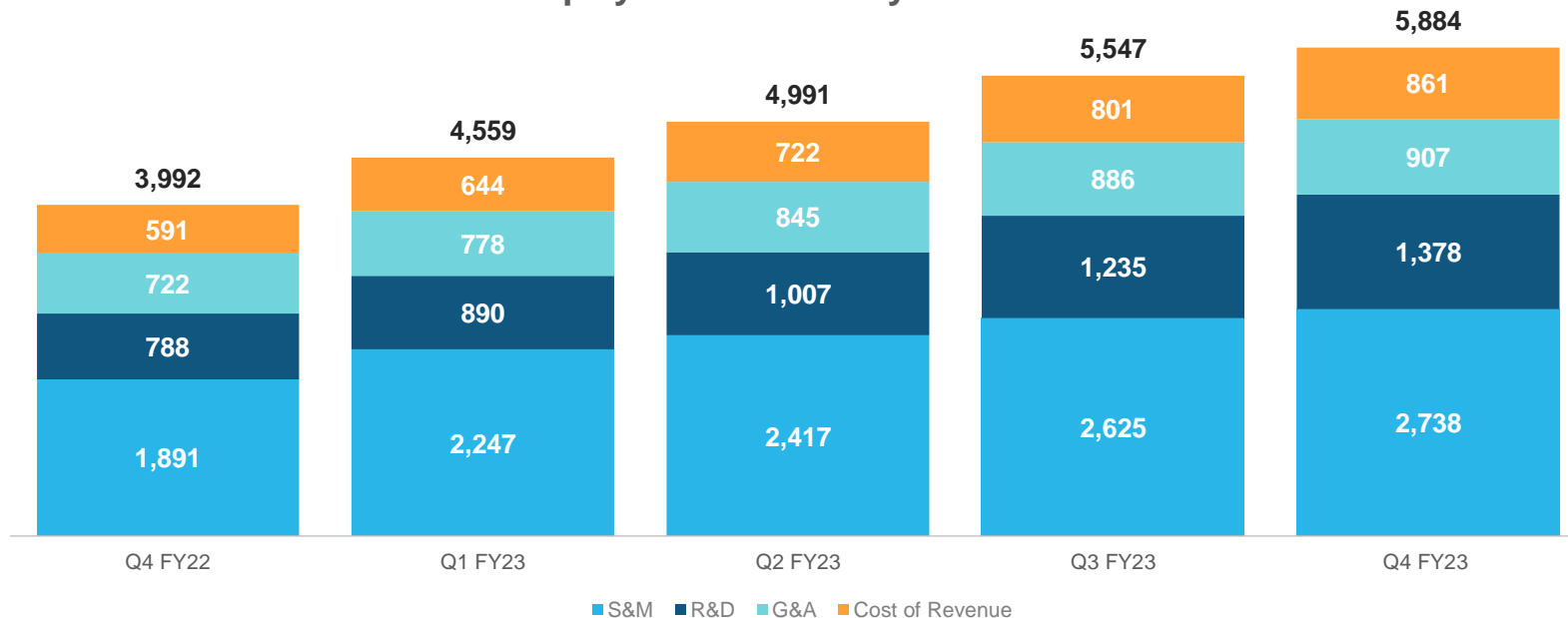
Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes.

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Hiring to Address our Opportunity

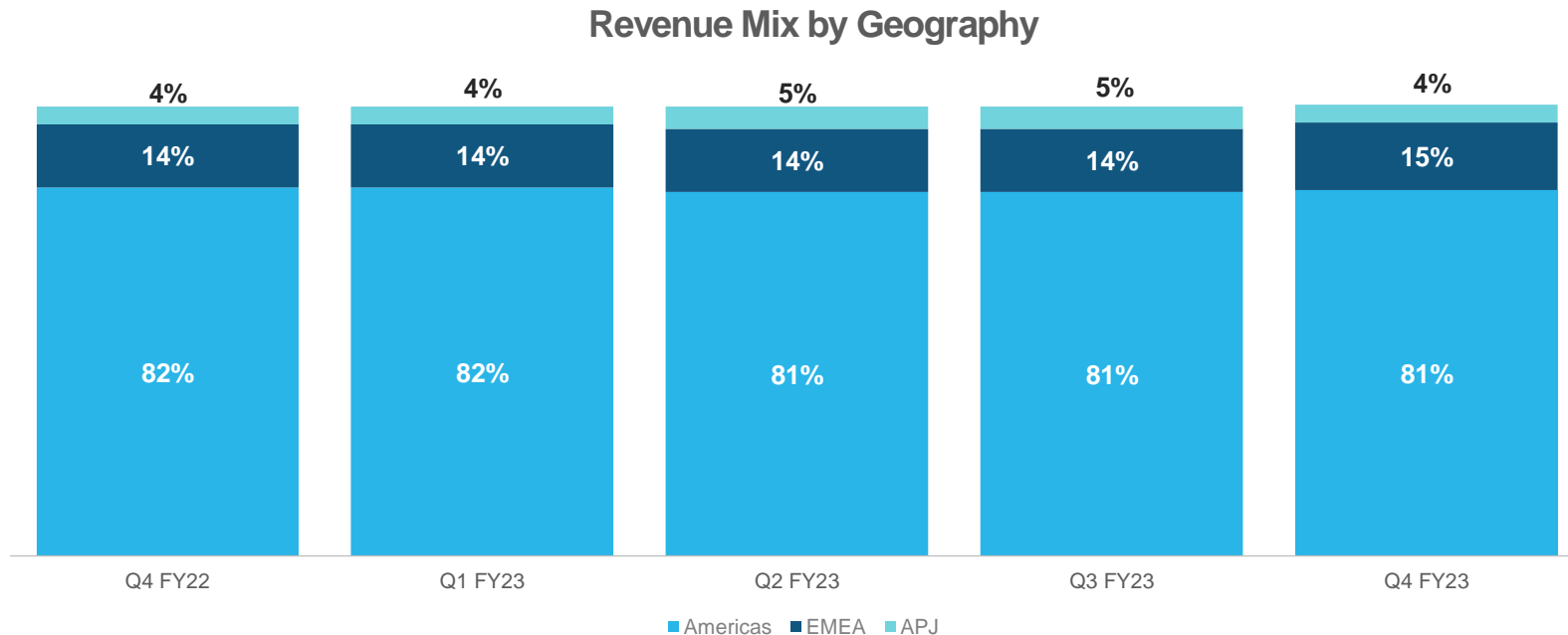
Employee Headcount by Function



Note: Fiscal year ends January 31.



Expanding Internationally



Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes. We attribute revenue to the Americas, EMEA, and APJ regions, as applicable, based on the location of the customer, which is derived from the ship-to or bill-to information, as applicable, provided by each customer.



Data Cloud Metrics

DATA SHARING

23%

Of Customers¹ Have at ≥1
Stable Edge¹

MARKETPLACE LISTINGS¹

1,838

8% Q/Q Growth

POWERED BY SNOWFLAKE

822

Registrants
16% Q/Q Growth

Note: All figures are as of January 31, 2023.

1. See definitions provided in the Appendix.



Fiscal 2024 Guidance

	FY21	FY22	FY23	FY24 Guidance
Product Revenue (\$M)	\$554	\$1,140	\$1,939	\$2,705
Y/Y Product Revenue Growth	120%	106%	70%	40%
Non-GAAP Product Gross Profit ¹	68.7%	74.1%	75.2%	76%
Non-GAAP Operating Income (Loss) ¹	(38)%	(3)%	5%	6%
Non-GAAP Adjusted Free Cash Flow ¹	(12)%	12%	25%	25%

Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes.

1. Please see the Appendix for reconciliations of these non-GAAP financial measures to their nearest GAAP equivalents and for the calculation of certain other financial metrics for historical periods. A reconciliation of non-GAAP guidance measures to corresponding GAAP guidance measures is not available on a forward-looking basis without unreasonable effort due to the uncertainty regarding, and the potential variability of, expenses that may be incurred in the future.



APPENDIX



Definitions

Customers with Trailing 12-Month Product Revenue Greater than \$1M. To calculate the number of customers with trailing 12-month product revenue greater than \$1 million, we count the number of customers under capacity arrangements that contributed more than \$1 million in product revenue in the trailing 12 months. Our customer count is subject to adjustments for acquisitions, consolidations, spin-offs, and other market activity, and we present our customer count for historical periods reflecting these adjustments.

Data Sharing Stable Edge. An “edge” is a data share between a Snowflake customer and a data provider. A “stable edge” is an edge that has produced at least 20 transactions in which compute resources are consumed and such consumption results in recognized product revenue over two successive three-week periods (with at least 20 transactions in each period).

Forbes Global 2000 Customers. Our Forbes Global 2000 customer count is based on the 2022 Forbes Global 2000 list. Our Forbes Global 2000 customer count is subject to adjustments for annual updates to the list by Forbes, as well as acquisitions, consolidations, spin-offs, and other market activity with respect to such customers, and we present our Forbes Global 2000 customer count for historical periods reflecting these adjustments.

Marketplace Listing. Each live dataset, package of datasets, or data service published by a data provider as a single product offering on Snowflake Marketplace is counted as a unique listing. A listing may be available in one or more regions where Snowflake Marketplace is available.

Net Revenue Retention Rate. To calculate net revenue retention rate, we first specify a measurement period consisting of the trailing two years from our current period end. Next, we define as our measurement cohort the population of customers under capacity contracts that used our platform at any point in the first month of the first year of the measurement period. Starting with the fiscal quarter ended October 31, 2021, the cohorts used to calculate net revenue retention rate include end-customers under a reseller arrangement. We then calculate our net revenue retention rate as the quotient obtained by dividing our product revenue from this cohort in the second year of the measurement period by our product revenue from this cohort in the first year of the measurement period. Any customer in the cohort that did not use our platform in the second year remains in the calculation and contributes zero product revenue in the second year. Our net revenue retention rate is subject to adjustments for acquisitions, consolidations, spin-offs, and other market activity, and we present our net revenue retention rate for historical periods reflecting these adjustments. Since we will continue to attribute the historical product revenue to the consolidated contract, consolidation of capacity contracts within a customer’s organization typically will not impact our net revenue retention rate unless one of those customers was not a customer at any point in the first month of the first year of the measurement period.

Remaining Performance Obligations. Remaining performance obligations (RPO) represent the amount of contracted future revenue that has not yet been recognized, including (i) deferred revenue, and (ii) non-cancelable contracted amounts that will be invoiced and recognized as revenue in future periods. RPO excludes performance obligations from on-demand arrangements and certain time and materials contracts that are billed in arrears. Portions of RPO that are not yet invoiced and are denominated in foreign currencies are revalued into U.S. dollars each period based on the applicable period-end exchange rates. RPO is not necessarily indicative of future product revenue growth because it does not account for the timing of customers’ consumption or their consumption of more than their contracted capacity. Moreover, RPO is influenced by a number of factors, including the timing of renewals, the timing of purchases of additional capacity, average contract terms, seasonality, changes in foreign currency exchange rates, and the extent to which customers are permitted to roll over unused capacity to future periods, generally upon the purchase of additional capacity at renewal.

Definitions

Total Customers. We count the total number of customers at the end of each period. For purposes of determining our customer count, we treat each customer account, including accounts for end-customers under a reseller arrangement, that has at least one corresponding capacity contract as a unique customer, and a single organization with multiple divisions, segments, or subsidiaries may be counted as multiple customers. For purposes of determining our customer count, we do not include customers that consume our platform only under on-demand arrangements. Our customer count is subject to adjustments for acquisitions, consolidations, spin-offs, and other market activity, and we present our total customer count for historical periods reflecting these adjustments.

CY26 Cloud Data Platform TAM by Workload: To calculate this forward-looking total addressable market, we have mapped certain Gartner market opportunities to Snowflake workloads as follows:

Gartner Source	Gartner Market	Snowflake Workload
Enterprise_Infrastructure_SW_Forecast_1Q22 (766395)	Database Management Systems	Data Warehouse Data Lake Unistore
Enterprise_Infrastructure_SW_Forecast_1Q22 (766395)	Data Management Software (Excluding DBMS)	Collaboration Data Engineering
Information_Security_Forecast_1Q22 (765341)	Security Information and Event Management (SIEM) Software Threat Intelligence Software	Cybersecurity
Enterprise_Application_SW_Forecast_1Q22 (766379)	Analytic Platforms	Data Sciences & Machine Learning Data Applications



GAAP to Non-GAAP Reconciliations

Product Gross Profit, Sales & Marketing, Research & Development

	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY21	FY22	FY23
Product revenue	\$ 359,558	\$ 394,434	\$ 466,268	\$ 522,752	\$ 555,329	\$ 553,794	\$ 1,140,469	\$ 1,938,783
Professional service and other revenue	24,216	27,937	30,980	34,276	33,683	38,255	78,858	126,876
Revenue	\$ 383,774	\$ 422,371	\$ 497,248	\$ 557,028	\$ 589,012	\$ 592,049	\$ 1,219,327	\$ 2,065,659
Gross Profit								
GAAP product gross profit	\$ 257,161	\$ 283,023	\$ 334,662	\$ 376,823	\$ 396,728	\$ 359,959	\$ 792,652	\$ 1,391,236
GAAP product gross margin	72 %	72 %	72 %	72 %	71 %	65 %	70 %	72 %
Add: Stock-based compensation-related charges	11,892	13,141	15,122	15,784	17,332	18,724	49,705	61,379
Add: Amortization of acquired intangibles	566	567	566	1,299	2,335	1,696	2,266	4,767
Non-GAAP product gross profit	\$ 269,619	\$ 296,731	\$ 350,350	\$ 393,906	\$ 416,395	\$ 380,379	\$ 844,623	\$ 1,457,382
Non-GAAP product gross margin	75 %	75 %	75 %	75 %	75 %	69 %	74 %	75 %
Sales & Marketing								
GAAP S&M expense	\$ 203,287	\$ 243,912	\$ 274,645	\$ 284,477	\$ 303,473	\$ 479,317	\$ 743,965	\$ 1,106,507
GAAP S&M expense as a % of revenue	53 %	58 %	55 %	51 %	52 %	81 %	61 %	54 %
Less: Stock-based compensation-related charges	(49,791)	(57,624)	(62,173)	(67,415)	(70,844)	(104,537)	(215,760)	(258,056)
Less: Amortization of acquired intangibles	-	(2,546)	(7,555)	(7,553)	(7,553)	(12)	-	(25,207)
Non-GAAP S&M expense	\$ 153,496	\$ 183,742	\$ 204,917	\$ 209,509	\$ 225,076	\$ 374,768	\$ 528,205	\$ 823,244
Non-GAAP S&M expense as a % of revenue	39 %	44 %	41 %	37 %	38 %	63 %	43 %	39 %
Research & Development								
GAAP R&D expense	\$ 123,149	\$ 150,798	\$ 183,748	\$ 211,387	\$ 242,125	\$ 237,946	\$ 466,932	\$ 788,058
GAAP R&D expense as a % of revenue	32 %	36 %	37 %	38 %	41 %	40 %	38 %	38 %
Less: Stock-based compensation-related charges	(61,686)	(75,784)	(97,839)	(111,431)	(128,026)	(103,954)	(248,032)	(413,080)
Less: Amortization of acquired intangibles	(1,200)	(1,766)	(1,759)	(1,785)	(1,813)	-	(3,941)	(7,123)
Non-GAAP R&D expense	\$ 60,263	\$ 73,248	\$ 84,150	\$ 98,171	\$ 112,286	\$ 133,992	\$ 214,959	\$ 367,855
Non-GAAP R&D expense as a % of revenue	16 %	17 %	17 %	18 %	19 %	23 %	18 %	18 %

Note: Fiscal year ends January 31. Numbers are in thousands, except per share data and percentages. Numbers are rounded for presentation purposes.



GAAP to Non-GAAP Reconciliations

General & Administrative and Operating Income (Loss)

	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY21	FY22	FY23
Product revenue	\$ 359,558	\$ 394,434	\$ 466,268	\$ 522,752	\$ 555,329	\$ 553,794	\$ 1,140,469	\$ 1,938,783
Professional service and other revenue	24,216	27,937	30,980	34,276	33,683	38,255	78,858	126,876
Revenue	\$ 383,774	\$ 422,371	\$ 497,248	\$ 557,028	\$ 589,012	\$ 592,049	\$ 1,219,327	\$ 2,065,659
General & Administrative								
GAAP G&A expense	\$ 75,187	\$ 68,497	\$ 73,355	\$ 76,462	\$ 77,507	\$ 176,135	\$ 265,033	\$ 295,821
GAAP G&A expense as a % of revenue	20 %	16 %	15 %	14 %	13 %	30 %	22 %	14 %
Less: Stock-based compensation-related charges	(33,868)	(24,943)	(26,576)	(26,808)	(25,833)	(72,647)	(119,492)	(104,160)
Less: Amortization of acquired intangibles	(412)	(412)	(417)	(451)	(451)	(1,069)	(1,621)	(1,731)
Less: Expenses associated with acquisitions and strategic investments	(143)	(1,909)	(614)	(3,112)	(4,088)	(296)	(574)	(9,723)
Non-GAAP G&A expense	\$ 40,764	\$ 41,233	\$ 45,748	\$ 46,091	\$ 47,135	\$ 102,123	\$ 143,346	\$ 180,207
Non-GAAP G&A expense as a % of revenue	11 %	10 %	9 %	8 %	8 %	17 %	12 %	9 %
Operating Income (Loss)								
GAAP operating loss	\$(152,029)	\$(188,766)	\$(207,732)	\$(206,019)	\$(239,750)	\$(543,937)	\$(715,036)	\$(842,267)
GAAP operating loss as a % of revenue	(40)%	(45)%	(42)%	(37)%	(41)%	(92)%	(59)%	(41)%
Add: Stock-based compensation-related charges	167,766	183,241	214,282	235,191	256,285	315,966	675,459	888,999
Add: Amortization of acquired intangibles	2,178	5,291	10,297	11,088	12,152	2,777	7,828	38,828
Add: Expenses associated with acquisitions and strategic investments	143	1,909	614	3,112	4,088	296	574	9,723
Non-GAAP operating income (loss)	\$ 18,058	\$ 1,675	\$ 17,461	\$ 43,372	\$ 32,775	\$(224,898)	\$(31,175)	\$ 95,283
Non-GAAP operating income (loss) as a % of revenue	5 %	0 %	4 %	8 %	6 %	(38)%	(3)%	5 %

Note: Fiscal year ends January 31. Numbers are in thousands, except per share data and percentages. Numbers are rounded for presentation purposes.



GAAP to Non-GAAP Reconciliations

Net Income (Loss) and Net Income (Loss) Attributable to Snowflake Inc.

	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY21	FY22	FY23
Product revenue	\$ 359,558	\$ 394,434	\$ 466,268	\$ 522,752	\$ 555,329	\$ 553,794	\$ 1,140,469	\$ 1,938,783
Professional service and other revenue	24,216	27,937	30,980	34,276	33,683	38,255	78,858	126,876
Revenue	\$ 383,774	\$ 422,371	\$ 497,248	\$ 557,028	\$ 589,012	\$ 592,049	\$ 1,219,327	\$ 2,065,659
Net Income (Loss)								
GAAP net loss	\$(132,153)	\$(165,794)	\$(222,806)	\$(201,442)	\$(207,484)	\$(539,102)	\$(679,948)	\$(797,526)
GAAP net loss as a % of revenue	(34)%	(39)%	(45)%	(36)%	(35)%	(91)%	(56)%	(39)%
Add: Stock-based compensation-related charges	167,766	183,241	214,282	235,191	256,285	315,966	675,459	888,999
Add: Amortization of acquired intangibles	2,178	5,291	10,297	11,088	12,152	2,777	7,828	38,828
Add: Expenses associated with acquisitions and strategic investments	143	1,909	614	3,112	4,088	296	574	9,723
Income tax expenses effects related to the above adjustments	(1,897)	(26,162)	2,226	(9,501)	(16,635)	(3,258)	(1,827)	(50,072)
Non-GAAP net income (loss)	\$ 36,037	\$(1,515)	\$ 4,613	\$ 38,448	\$ 48,406	\$(223,321)	\$ 2,086	\$ 89,952
Non-GAAP net income (loss) as a % of revenue	10 %	0 %	1 %	7 %	8 %	(38)%	0 %	4 %
Net Income (Loss) Attributable to Snowflake Inc.								
GAAP net loss attributable to Snowflake Inc.	\$(132,153)	\$(165,794)	\$(222,806)	\$(200,936)	\$(207,169)	\$(539,102)	\$(679,948)	\$(796,705)
GAAP net loss attributable to Snowflake Inc. as a % of revenue	(34)%	(39)%	(45)%	(36)%	(35)%	(91)%	(56)%	(39)%
Add: Stock-based compensation-related charges	167,766	183,241	214,282	235,191	256,285	315,966	675,459	888,999
Add: Amortization of acquired intangibles	2,178	5,291	10,297	11,088	12,152	2,777	7,828	38,828
Add: Expenses associated with acquisitions and strategic investments	143	1,909	614	3,112	4,088	296	574	9,723
Income tax expenses effects related to the above adjustments	(1,897)	(26,162)	2,226	(9,501)	(16,635)	(3,258)	(1,827)	(50,072)
Adjustments attributable to noncontrolling interest, net of tax	-	-	-	(375)	14	-	-	(361)
Non-GAAP net income (loss) attributable to Snowflake Inc.	\$ 36,037	\$(1,515)	\$ 4,613	\$ 38,579	\$ 48,735	\$(223,321)	\$ 2,086	\$ 90,412
Non-GAAP net income (loss) attributable to Snowflake Inc. as a % of revenue	10 %	0 %	1 %	7 %	8 %	(38)%	0 %	4 %

Note: Fiscal year ends January 31. Numbers are in thousands, except per share data and percentages. Numbers are rounded for presentation purposes.



GAAP to Non-GAAP Reconciliations

Net Income (Loss) Per Share, Free Cash Flow and Adjusted Free Cash Flow

	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY21	FY22	FY23
Product revenue	\$ 359,558	\$ 394,434	\$ 466,268	\$ 522,752	\$ 555,329	\$ 553,794	\$ 1,140,469	\$ 1,938,783
Professional service and other revenue	24,216	27,937	30,980	34,276	33,683	38,255	78,858	126,876
Revenue	\$ 383,774	\$ 422,371	\$ 497,248	\$ 557,028	\$ 589,012	\$ 592,049	\$ 1,219,327	\$ 2,065,659
Net Income (Loss) Per Share Attributable to Snowflake Inc. Common Stockholders - Basic and Diluted								
GAAP net loss per share attributable to Snowflake Inc. common stockholders - basic and diluted	\$(0.43)	\$(0.53)	\$(0.70)	\$(0.63)	\$(0.64)	\$(3.81)	\$(2.26)	\$(2.50)
Weighted-average shares used in computing GAAP net loss per share attributable to Snowflake Inc. common stockholders - basic and diluted	308,693	314,361	318,356	320,135	321,924	141,613	300,273	318,730
Non-GAAP net income (loss) per share attributable to Snowflake Inc. common stockholders - basic	\$ 0.12	\$(0.00)	\$ 0.01	\$ 0.12	\$ 0.15	\$(1.58)	\$ 0.01	\$ 0.28
Weighted-average shares used in computing non-GAAP net income (loss) per share attributable to Snowflake Inc. common stockholders - basic	308,693	314,361	318,356	320,135	321,924	141,613	300,273	318,730
Non-GAAP net income (loss) per share attributable to Snowflake Inc. common stockholders - diluted	\$ 0.10	\$(0.00)	\$ 0.01	\$ 0.11	\$ 0.14	\$(1.58)	\$ 0.01	\$ 0.25
Weighted-average shares used in computing non-GAAP net income (loss) per share attributable to Snowflake Inc. common stockholders - diluted	358,743	314,361	358,404	359,850	359,513	141,613	357,395	359,144
Non-GAAP Free Cash Flow and Adjusted Free Cash Flow								
GAAP net cash provided by (used in) operating activities	\$ 78,898	\$ 184,613	\$ 64,433	\$ 79,277	\$ 217,316	\$(45,417)	\$ 110,179	\$ 545,639
Less: purchases of property and equipment	(4,012)	(7,413)	(3,848)	(8,505)	(5,362)	(35,037)	(16,221)	(25,128)
Less: capitalized internal-use software development costs	(4,160)	(4,804)	(6,736)	(5,779)	(6,693)	(5,293)	(12,772)	(24,012)
Non-GAAP free cash flow	\$ 70,726	\$ 172,396	\$ 53,849	\$ 64,993	\$ 205,261	\$(85,747)	\$ 81,186	\$ 496,499
Non-GAAP free cash flow as a % of revenue	18 %	41 %	11 %	12 %	35 %	(14)%	7 %	24 %
Add: net cash paid on payroll tax-related items on employee stock transactions	31,378	9,045	4,796	52	10,034	14,136	68,645	23,927
Non-GAAP adjusted free cash flow	\$ 102,104	\$ 181,441	\$ 58,645	\$ 65,045	\$ 215,295	\$(71,611)	\$ 149,831	\$ 520,426
Non-GAAP adjusted free cash flow as a % of revenue	27 %	43 %	12 %	12 %	37 %	(12)%	12 %	25 %

Note: Fiscal year ends January 31. Numbers are in thousands, except per share data and percentages. Numbers are rounded for presentation purposes.



PRODUCT REVENUE ¹



\$555.3M

+ 54% YoY Growth



\$1,938.8M

+ 70% YoY Growth

NET REVENUE RETENTION RATE ²



158%

TOTAL CUSTOMERS ²



7,828

+ 31% YoY Growth

\$1M CUSTOMERS ²



330

+ 79% YoY Growth
Customers with Trailing 12-Month
Product Revenue Greater than \$1M

FORBES GLOBAL 2000 CUSTOMERS ³



573

+ 16% YoY Growth

SNOWFLAKE MARKETPLACE LISTINGS ⁴



1,838

Total Listings
+ 8% QoQ Growth

CUSTOMER SATISFACTION

DRESNER CUSTOMER SATISFACTION SCORE ⁵



100%

Of Customers Recommend
Snowflake for Sixth
Consecutive Year

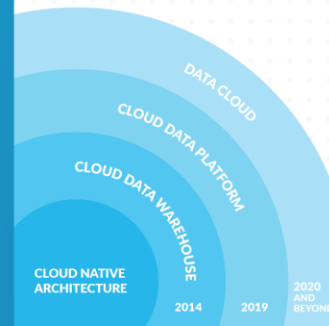
NET PROMOTER SCORE (NPS) ⁶



72

Most Customers Would
Recommend Snowflake
to a Friend or Colleague

SNOWFLAKE DATA CLOUD



1. For the three and twelve months ended January 31, 2023, respectively. 2. As of January 31, 2023. Please see our Q4 FY23 earnings press release for definitions of net revenue retention rate, total customers, and customers with trailing 12-month product revenue greater than \$1 million. 3. As of January 31, 2023. Based on the 2022 Forbes Global 2000 list. Our Forbes Global 2000 customer count is subject to adjustments for annual updates to the Global 2000 list by Forbes, as well as acquisitions, consolidations, spin-offs, and other market activity with respect to such customers, and we present our Forbes Global 2000 customer count for historical periods reflecting these adjustments. 4. As of January 31, 2023. Each live dataset, package of datasets, or data service published by a data provider as a single product offering on Snowflake Marketplace is counted as a unique listing. A listing may be available in one or more regions where Snowflake Marketplace is available. 5. Dresner Advisory Services: 2023 Wisdom of Crowds® Analytical Data Infrastructure (ADI) Market Study, January 2023. 6. As of June 2022. If a customer fails to (i) respond to each required question in the survey or (ii) submit a complete set of responses by the end of the survey period, we consider that customer's survey incomplete. Starting with our NPS as of June 2022, we exclude incomplete survey responses from the calculation.

THANK YOU



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