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Palantir Reports Q4 2024 Revenue Growth of 36% Y/Y, U.S. Revenue Growth of 52% Y/Y; Issues FY 2025 Revenue Guidance of 31% Y/Y Growth, Eviscerating Consensus Estimates

DENVER—(BUSINESS WIRE)— Palantir Technologies Inc. (NASDAQ:PLTR) today announced financial results for the fourth quarter and fiscal year ended December 31, 2024.

“Our business results continue to astound, demonstrating our deepening position at the center of the AI revolution. Our early insights surrounding the commoditization of large language models have evolved from theory to fact,” said Alexander C. Karp, Co-Founder and Chief Executive Officer of Palantir Technologies Inc. “I would also like to congratulate Palantirians for their extraordinary contributions to our growth. They have earned every bit of the compensation from the delivery of their market-vesting stock appreciation rights (SARs).”

Q4 2024 Highlights

- U.S. revenue grew 52% year-over-year and 12% quarter-over-quarter to \$558 million
 - U.S. commercial revenue grew 64% year-over-year and 20% quarter-over-quarter to \$214 million
 - U.S. government revenue grew 45% year-over-year and 7% quarter-over-quarter to \$343 million
- Revenue grew 36% year-over-year and 14% quarter-over-quarter to \$828 million
- Closed 129 deals of at least \$1 million, 58 deals of at least \$5 million, and 32 deals of at least \$10 million
- Closed a record-setting \$803 million of U.S. commercial total contract value (“TCV”), up 134% year-over-year and 170% quarter-over-quarter
- U.S. commercial remaining deal value (“RDV”) of \$1.79 billion, up 99% year-over-year and 47% quarter-over-quarter
- Customer count grew 43% year-over-year and 13% quarter-over-quarter
- Cash from operations of \$460 million, representing a 56% margin
- Adjusted free cash flow of \$517 million, representing a 63% margin
- GAAP net income of \$79 million, representing a 10% margin

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