



Q4 FY24 FINANCIAL RESULTS

For the quarter and fiscal year ended January 31, 2024

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FINANCIAL AND OPERATIONAL HIGHLIGHTS - Q4 FY24 & FY24

Consistent, stable top-line growth

- Annualized Recurring Revenue (ARR) of \$972M up 6% year-over-year for both Q4 FY24 and FY24
- Adjusted Revenue of \$282M up 6% year-over-year for Q4 FY24 and \$1,072M up 3% year-over-year for FY24
- Subscription software revenue comprised 91% of Adjusted Revenue for Q4 FY24 and FY24
- Net Retention Rate (NRR) at 104% for both Q4 FY24 and FY24

Healthy gross margins and bottom-line performance reflect ongoing efficiency gains

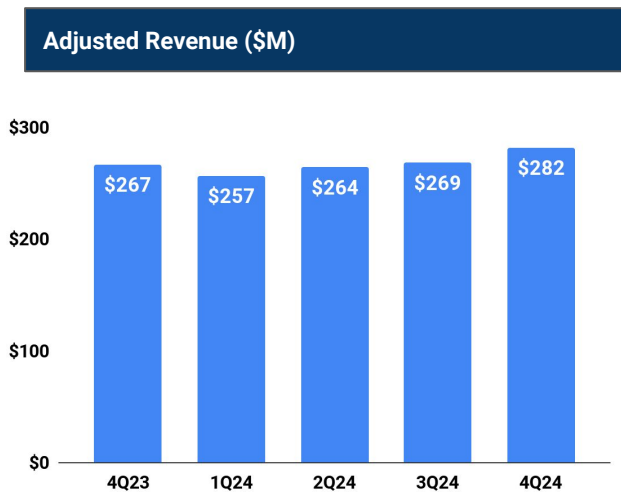
- Non-GAAP Gross Margin at 89%, up 4 pts year-over-year for Q4 FY24 and Non-GAAP Gross Margin at 88%, up 3 pts year-over-year for FY24
- Consolidated EBITDA - Cash Adjusted TTM margin at 38% for Q4 FY24 and FY24 flat year-over-year

Continued momentum on Cloudera Data Platform (CDP) adoption

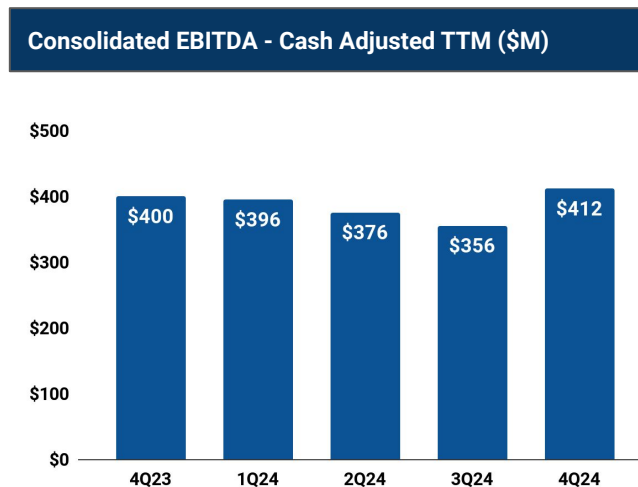
- Consistent with prior quarters, CDP continues to show solid adoption across our install base
- Approximately 83% of accounts have migrated (or commenced migration) to CDP
- CDP customers continue to exhibit substantially lower churn than non-CDP customers

Q4 FY24 FINANCIAL PERFORMANCE HIGHLIGHTS

- **Adjusted Revenue at \$282M, up 6% year-over-year**
 - Adjusted Revenue driven by growth in subscription software revenue, offset by lower services revenue due to reduced bookings
- **Consolidated EBITDA - Cash Adjusted TTM at \$412M**
 - Year-over-year increase driven by lower expenses offset by lower billings
 - Consolidated EBITDA - Cash Adjusted TTM margin at 38%, flat year-over-year



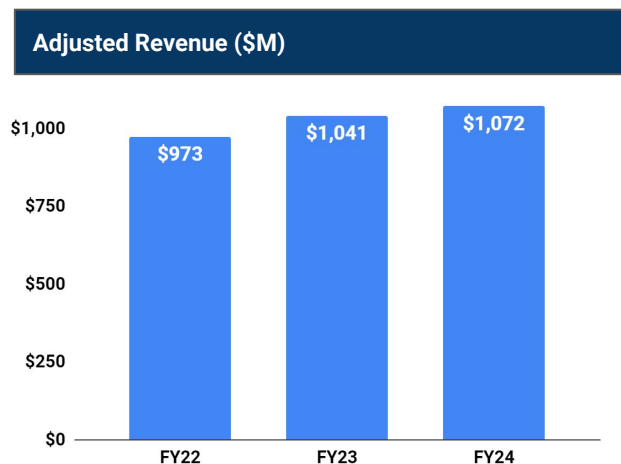
Total Adjusted Revenue reverses the impact of the purchase accounting fair value adjustments recorded to contract liabilities (PPA haircut)



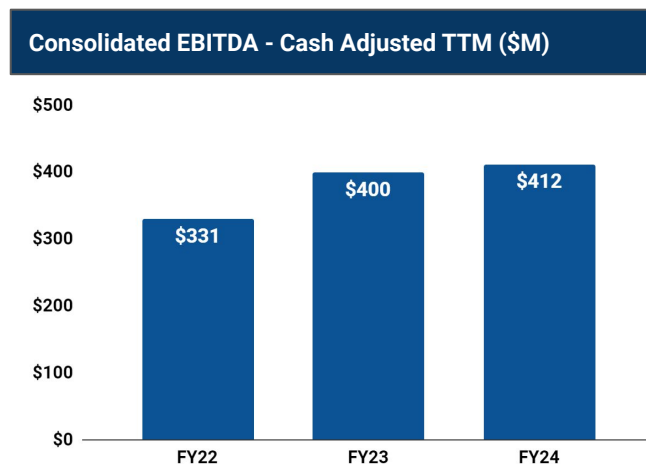
Consolidated EBITDA - Cash Adjusted TTM as defined in the credit agreement. See appendix (slide 11) for additional details

FY24 FINANCIAL PERFORMANCE HIGHLIGHTS

- **Adjusted Revenue at \$1,072M, up 3% year-over-year**
 - Adjusted Revenue growth driven largely by increasing renewal rates and public cloud consumption growth
- **Consolidated EBITDA - Cash Adjusted TTM at \$412M**
 - Year-over-year increase driven by lower expenses offset by lower billings
 - Consolidated EBITDA - Cash Adjusted TTM margin at 38%, flat year-over-year



Total Adjusted Revenue reverses the impact of the purchase accounting fair value adjustments recorded to contract liabilities (PPA haircut)

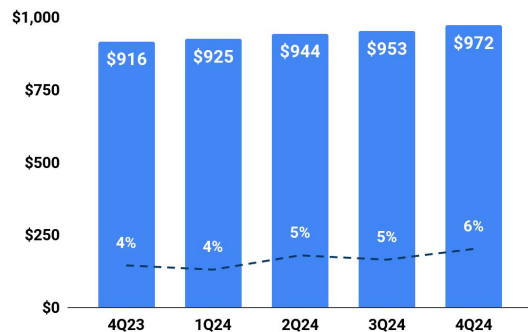


Consolidated EBITDA - Cash Adjusted TTM as defined in the credit agreement. See appendix (slide 11) for additional details.

Q4 FY24 KEY PERFORMANCE INDICATORS

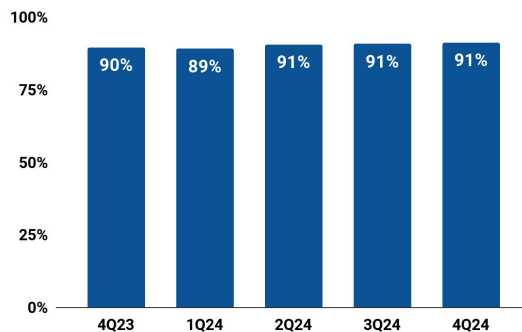
- Annualized Recurring Revenue (ARR) of \$972M is up 6% year-over-year
- Recurring revenue mix at 91% of Adjusted Revenue is consistent year-over-year. Recurring revenue includes all subscription and cloud revenue; non-recurring revenue comprises primarily professional services and training
- Net Retention Rate at 104%, up 2 ppts year-over-year

ARR - \$ Value and Y/Y Growth Rates



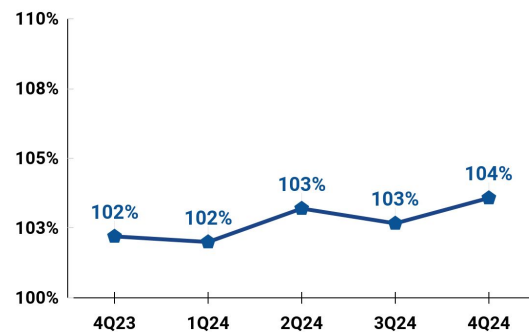
Annualized Recurring Revenue (ARR) equals the annualized value of recurring subscription contracts with active entitlements as of the end of the period. ARR does not reflect non-recurring partner revenue, subscription revenue with certain related parties, custom engineering, remote operation and management services, or premium add-on support

% Recurring Revenue



% Recurring Revenue is the percentage of Subscription Revenue over Adjusted Revenue

Y/Y Net Retention Rate

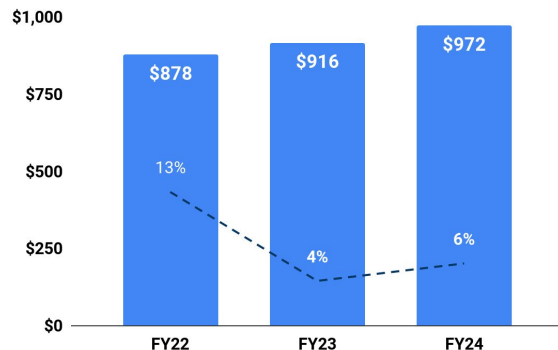


Net Retention Rate (NRR) measures growth of ARR from existing customers over time. Expressed as a percentage, it takes into account upgrades, downgrades, and churn (does not include growth from new or recovered customers)

FY24 KEY PERFORMANCE INDICATORS

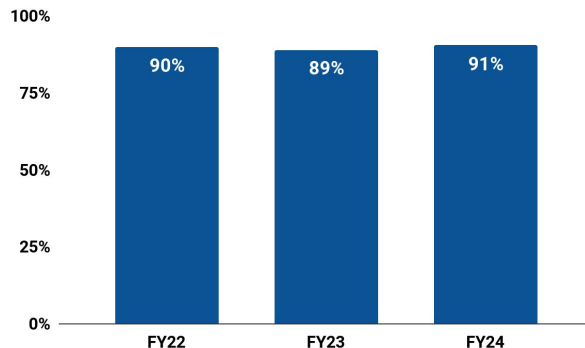
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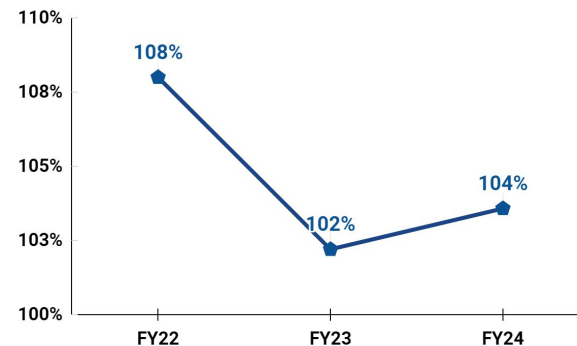
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% Recurring Revenue



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Y/Y Net Retention Rate



Net Retention Rate (NRR) measures growth of ARR from existing customers over time. Expressed as a percentage, it takes into account upgrades, downgrades, and churn (does not include growth from new or recovered customers).

Q4 FY24 FINANCIAL PERFORMANCE COMMENTARY

- **Adjusted Revenue of \$282.1M, up 6% over prior year**
- **Non-GAAP Gross Margin of 89%, up 4 ppts from 85% in the prior year**
- **Non-GAAP Operating Expenses decreased 19% over prior year**
 - Decrease mainly driven by lower people costs and outside services
- **Consolidated EBITDA - Cash Adjusted TTM of \$412.3M (38% margin) same as the prior year**

| | 4Q24 | 4Q23 | Vs Prior Yr | |
|--|-------|-------|-------------|---------|
| | | | \$ b/(w) | % b/(w) |
| Adjusted Revenue ⁽¹⁾ | 282.1 | 267.1 | 15.0 | 5.6% |
| Gross profit ⁽²⁾ | 250.3 | 227.6 | 22.7 | 10.0% |
| Gross margin % | 89% | 85% | | |
| Operating expenses ⁽³⁾ | 147.9 | 183.4 | 35.5 | 19.4% |
| Non-GAAP operating income | 102.4 | 44.2 | 58.2 | 131.7% |
| Non-GAAP net income | 53.4 | 3.0 | 50.4 | 1680.0% |
| Consolidated EBITDA - Cash Adjusted TTM ⁽⁴⁾ | 412.3 | 400.2 | 12.1 | 3.0% |

⁽¹⁾ Excludes the impact of the purchase accounting fair value adjustments recorded to contract liabilities (PPA haircut).

⁽²⁾ Excludes PPA haircut, intangible asset amortization expense, share-based compensation expense, and expense related to our former public company equity awards being settled in cash.

⁽³⁾ Excludes intangible asset amortization expense, share-based compensation expense, expense related to our former public company equity awards being settled in cash, material non-cash long-lived asset related impairment charges, and the StreamScale patent litigation accrual.

⁽⁴⁾ Consolidated EBITDA - Cash Adjusted TTM is determined based on the required calculation for Consolidated EBITDA, as defined in Section 1 of the 1st and 2nd lien agreements. See Appendix for additional details.

FY24 FINANCIAL PERFORMANCE COMMENTARY

- **Adjusted Revenue of \$1,071.8M, up 3% over prior year**
- **Non-GAAP Gross Margin of 88%, up 3 ppts from 85% in the prior year**
- **Non-GAAP Operating Expense decreased 7% over prior year**
 - Decrease mainly driven by lower people costs and outside services
- **Consolidated EBITDA - Cash Adjusted TTM for FY24 of \$412.3M (38% margin), same as the prior year**

| | FY24 | FY23 | Vs Prior Yr | |
|--|---------|---------|-------------|---------|
| | | | \$ b/(w) | % b/(w) |
| Adjusted Revenue ⁽¹⁾ | 1,071.8 | 1,041.3 | 30.5 | 2.9% |
| Gross profit ⁽²⁾ | 941.1 | 881.9 | 59.2 | 6.7% |
| <i>Gross margin %</i> | 88% | 85% | | |
| Operating expenses ⁽³⁾ | 574.3 | 619.4 | 45.1 | 7.3% |
| Non-GAAP operating income | 366.8 | 262.5 | 104.3 | 39.7% |
| Non-GAAP net income | 181.5 | 111.4 | 70.1 | 62.9% |
| Consolidated EBITDA - Cash Adjusted TTM ⁽⁴⁾ | 412.3 | 400.2 | 12.1 | 3.0% |

⁽¹⁾ Excludes the impact of the purchase accounting fair value adjustments recorded to contract liabilities (PPA haircut).

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APPENDIX

APPENDIX: EBITDA RECONCILIATION

| Consolidated EBITDA (\$M) | 4Q23 | 1Q24 | 2Q24 | 3Q24 | 4Q24 |
|--|----------------|---------------|---------------|---------------|----------------|
| Net Loss (GAAP) | (132.3) | (57.5) | (30.7) | (31.6) | (267.4) |
| <i>Add back:</i> | | | | | |
| Amortization-intangible assets | 55.6 | 55.6 | 55.6 | 49.7 | 32.8 |
| Stock-based compensation | 7.8 | 12.2 | 3.3 | 15.7 | 11.0 |
| Equity awards settled in cash | 20.5 | 19.7 | 18.4 | 17.1 | 9.6 |
| StreamScale patent litigation accrual | - | - | - | - | 265.4 |
| PPA adj - contract liabilities | 0.5 | 0.3 | 0.2 | 0.1 | - |
| Impairment of long-lived assets | 50.9 | - | - | - | 2.0 |
| Net Income (non-GAAP) | 3.0 | 30.3 | 46.8 | 51.0 | 53.4 |
| <i>Add back:</i> | | | | | |
| Amortization-deferred sales commissions | 11.8 | 13.7 | 13.0 | 12.8 | 12.7 |
| Amortization-debt discount and issuance costs | 3.1 | 3.0 | 3.1 | 3.1 | 3.4 |
| Depreciation | 1.2 | 1.2 | 1.2 | 1.2 | 1.7 |
| Interest expense | 37.5 | 36.9 | 41.1 | 40.5 | 44.0 |
| Interest income | (0.4) | (0.7) | (1.1) | (1.4) | (2.8) |
| Taxes | 0.8 | 4.8 | 2.8 | 4.0 | 4.1 |
| EBITDA (non-GAAP) | 57.0 | 89.2 | 106.9 | 111.2 | 116.5 |
| <i>Add back:</i> | | | | | |
| Impact of deferred sales commissions | (29.7) | (6.7) | (10.3) | (9.9) | (18.1) |
| OIE (investments/unrealized fx/other) | 0.2 | 0.3 | (0.4) | (0.7) | 0.1 |
| Non-cash office lease activity | (2.2) | (3.3) | (3.3) | (3.5) | (3.8) |
| Pro forma cost savings adjustments ⁽¹⁾ | 7.9 | 0.5 | 0.1 | - | - |
| Other non-recurring or unusual charges ⁽²⁾ | 43.1 | 15.3 | 5.3 | 7.0 | 13.1 |
| Consolidated EBITDA - Adjusted | 76.3 | 95.3 | 98.3 | 104.1 | 107.8 |
| Consolidated EBITDA - Adjusted TTM | 369.4 | 366.6 | 365.0 | 374.0 | 405.5 |
| Change in Current Contract Liabilities - TTM | 30.8 | 29.0 | 10.7 | (18.5) | 6.8 |
| Consolidated EBITDA - Cash Adjusted TTM ⁽³⁾ | 400.2 | 395.6 | 375.7 | 355.5 | 412.3 |

⁽¹⁾ Adjustments to capture the impact of board approved cost savings initiatives as if such items had been realized at the beginning of each FY period.

⁽²⁾ Other non-recurring or unusual charges primarily consists of excess facilities cost, employee related severance and retention payments, legal litigation, and other non-recurring or unusual expenses.

⁽³⁾ Consolidated EBITDA - Cash Adjusted TTM is determined based on the required calculation for Consolidated EBITDA, as defined in Section 1 of the 1st and 2nd lien agreements.

APPENDIX: NET LEVERAGE

| (\$M) | 4Q23 | 1Q24 | 2Q24 | 3Q24 | 4Q24 |
|--|----------------|----------------|----------------|----------------|----------------|
| Cash and Cash Equivalents | 106.7 | 140.1 | 144.2 | 82.1 | 205.3 |
| First Lien | 1,623.6 | 1,623.6 | 1,615.4 | 1,611.3 | 1,856.6 |
| Revolver | - | - | - | - | - |
| Consolidated First Lien Indebtedness | 1,516.9 | 1,483.5 | 1,471.2 | 1,529.2 | 1,651.3 |
| Second Lien | 500.0 | 500.0 | 500.0 | 500.0 | 500.0 |
| Consolidated Total Indebtedness | 2,016.9 | 1,983.5 | 1,971.2 | 2,029.2 | 2,151.3 |
| <u>Multiples</u> | | | | | |
| Consolidated EBITDA - Cash Adjusted TTM ⁽¹⁾ | 400.2 | 395.6 | 375.7 | 355.5 | 412.3 |
| Consolidated First Lien Leverage Ratio | 3.8x | 3.8x | 3.9x | 4.3x | 4.0x |
| Consolidated Total Leverage Ratio | 5.0x | 5.0x | 5.2x | 5.7x | 5.2x |

⁽¹⁾ Consolidated EBITDA - Cash Adjusted TTM is determined based on the required calculation for Consolidated EBITDA, as defined in Section 1 of the 1st and 2nd lien agreements.

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