

3Q 2023 Financial Results

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This presentation may contain forward-looking statements which constitute the views of the Company with respect to future events which can be identified by the use of forward-looking terminology such as “anticipate,” “believe,” “budget,” “can,” “continue,” “commit,” “control,” “could,” “estimate,” “expect,” “intend,” “may,” “ongoing,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “target” and similar words or phrases. These forward-looking statements include statements concerning the following: the impact of the COVID-19 pandemic and the associated economic uncertainty on the Company, our customers, and our partners, and our response thereto; our expectations regarding our revenue, expenses, sales, and operations; anticipated trends and challenges in our business and the markets in which we operate; our ability to compete in our industry and innovation by our competitors; our ability to anticipate market needs or develop new or enhanced services to meet those needs; our ability to manage growth and to expand our infrastructure; our ability to establish and maintain intellectual property rights; our ability to manage expansion into international markets and new industries; our ability to hire and retain key personnel; our ability to successfully identify, manage, and integrate any existing and potential acquisitions; our ability to adapt to emerging regulatory developments, technological changes, and cybersecurity needs; and our anticipated cash needs and our estimates regarding our capital requirements and our need for additional financing; and such other risks and uncertainties described more fully in our documents filed with or furnished to Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2022 as filed with the SEC on March 1, 2023, our Quarterly Report on Form 10-Q filed with the SEC on November 8, 2023 and the future annual, quarterly and current reports that we file with the SEC.

The statements are made based upon management’s beliefs and assumptions and on information available to management as of the date of this presentation. Forward-looking statements involve both known and unknown risks, and there is no assurance that such statements are correct or will prove, with the passage of time, to be correct. Actual events, results, achievements or performance may differ materially from those reflected, implied or contemplated by such forward looking statements. All forward-looking statements attributable to us are expressly qualified by these cautionary statements. Any past performance information presented herein is not a guarantee or indication of future results and should not be relied upon for such reason.

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This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such data and estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk. Neither we nor our affiliates, advisors or representatives makes any representation as to the accuracy or completeness of that data or undertake to update such data after the date of this presentation.

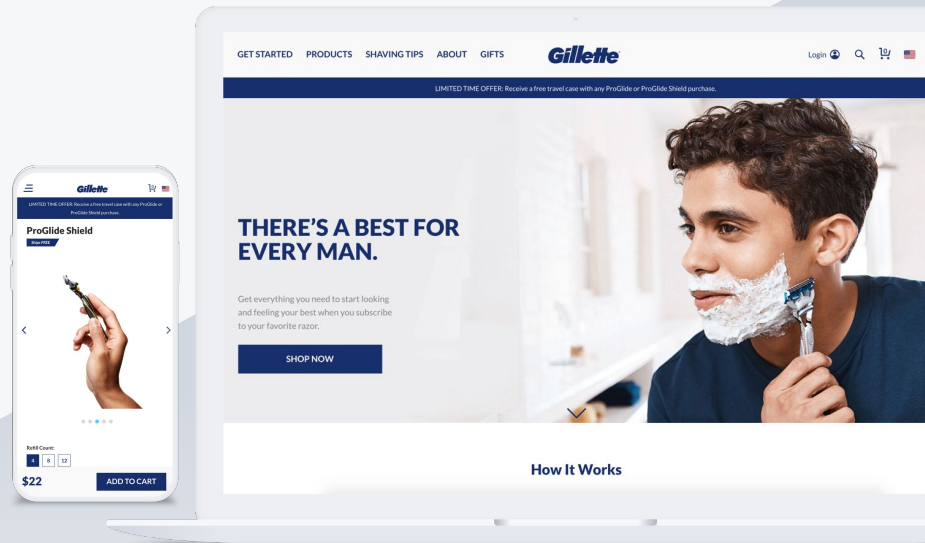
In addition to financial information prepared in accordance with generally accepted accounting principles in the United States (“GAAP”), we use certain non-GAAP financial measures to clarify and enhance our understanding, and aid in the period-to-period comparison, of our performance. We believe that these non-GAAP financial measures provide supplemental information that is meaningful when assessing our operating performance because they exclude the impact of certain amounts that our management and board of directors do not consider part of core operating results when assessing our operational performance, allocating resources, preparing annual budgets, and determining compensation. The non-GAAP measures have limitations, including that they may not be directly comparable to other companies, and you should not consider them in isolation or as a substitute for or superior to our GAAP financial information. See the Appendix to this presentation for a reconciliation of non-GAAP financial measures to their nearest GAAP equivalent.



Who is BigCommerce

BigCommerce is the Open SaaS platform for all stages of ecommerce growth

- ▶ BigCommerce is the **premier open SaaS** and **composable platform** for ecommerce
- ▶ We enable merchants to run **best-of-breed technology solutions** without friction
- ▶ We're **growing enterprise** rapidly
- ▶ We're the **leader in omnichannel selling**, helping merchants boost sales regardless of their size or existing platform



BADGLEY
MISCHKA

TED BAKER NATORI
LONDON

Skullcandy

MOLTON BROWN
LONDON

Johnson

berlin
PACKAGING

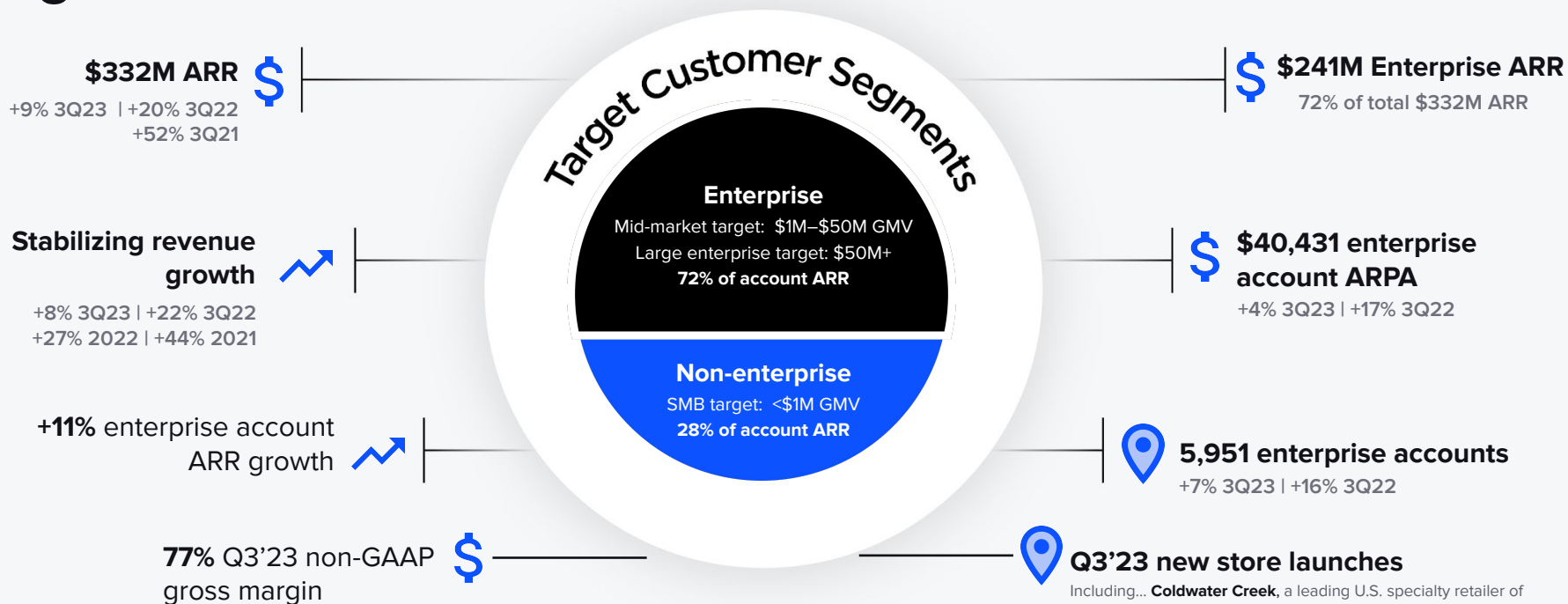
Leica

UPLIFT DESK

solo stove

PETER CHRISTIAN

BigCommerce at 9/30/23



Note: All statistics as of 9/30/2023 unless otherwise noted and include impact of the acquisition of Feedonomics.

Including... **Coldwater Creek**, a leading U.S. specialty retailer of women's apparel, which launched a new ecommerce site with a modernized tech stack and elevated brand look with a heightened customer experience. **Harvey Nichols** launched a new headless storefront as part of a broader digital transformation project. Feedonomics also added several new customers to its roster, including **The Dom**, **Vista Outdoors**, **LG**, **Skullcandy** and **Build-A-Bear**.

BigCommerce Enterprise accounts

“Enterprise accounts” have at least one contracted enterprise plan. These accounts include **mid market customers with \$1M-50M per year in GMV** to **enterprise customers with greater than \$50M per year in GMV**

Enterprise accounts:

- (a) may require complex product feature sets
- (b) look for custom-negotiated, multi-year contracts
- (c) want technical and professional services offerings
- (d) include merchants in both mid market and enterprise segments



BigCommerce enterprise accounts @ IPO vs today



BigCommerce's enterprise business has grown rapidly in the brief time since IPO, driven by our key business strategy: **disrupting legacy enterprise ecommerce**.

Investing to win in the mid market and enterprise segments to drive Enterprise ARR growth



Note: growth rates represent organic + inorganic growth

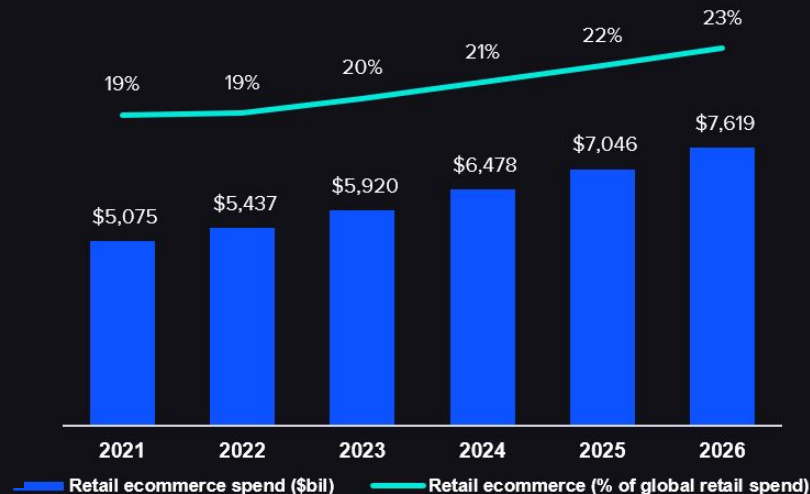
*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition



The market BigCommerce serves

Global ecommerce momentum continues to accelerate and gain long-term share over brick and mortar

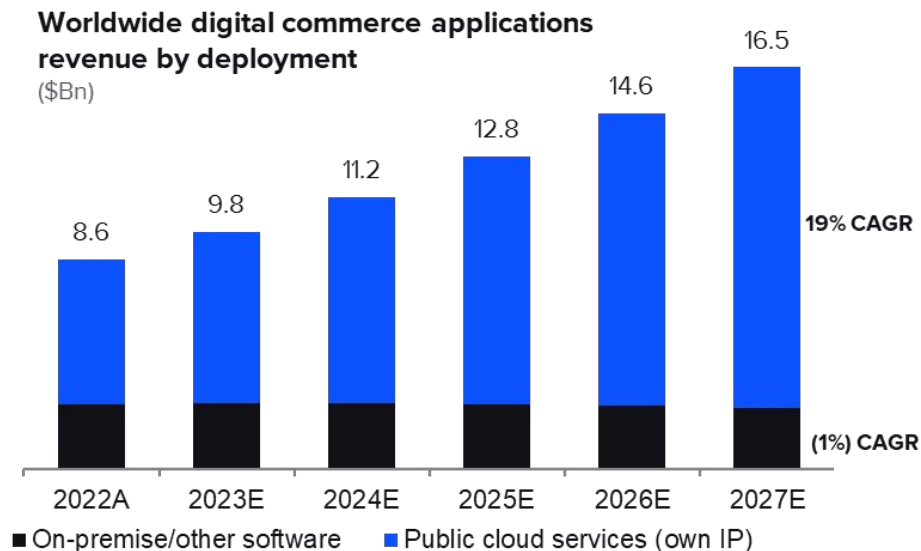
Adoption of ecommerce is accelerating



- Many enterprises use **'monolithic' legacy ecommerce platforms** that need to be replaced for more modern and flexible architecture
- **Headless and composable commerce architecture** makes implementing new ecommerce software for B2C and B2B merchants easier than the old rip-and-replace model

BigCommerce serves B2C and B2B merchants all on one platform

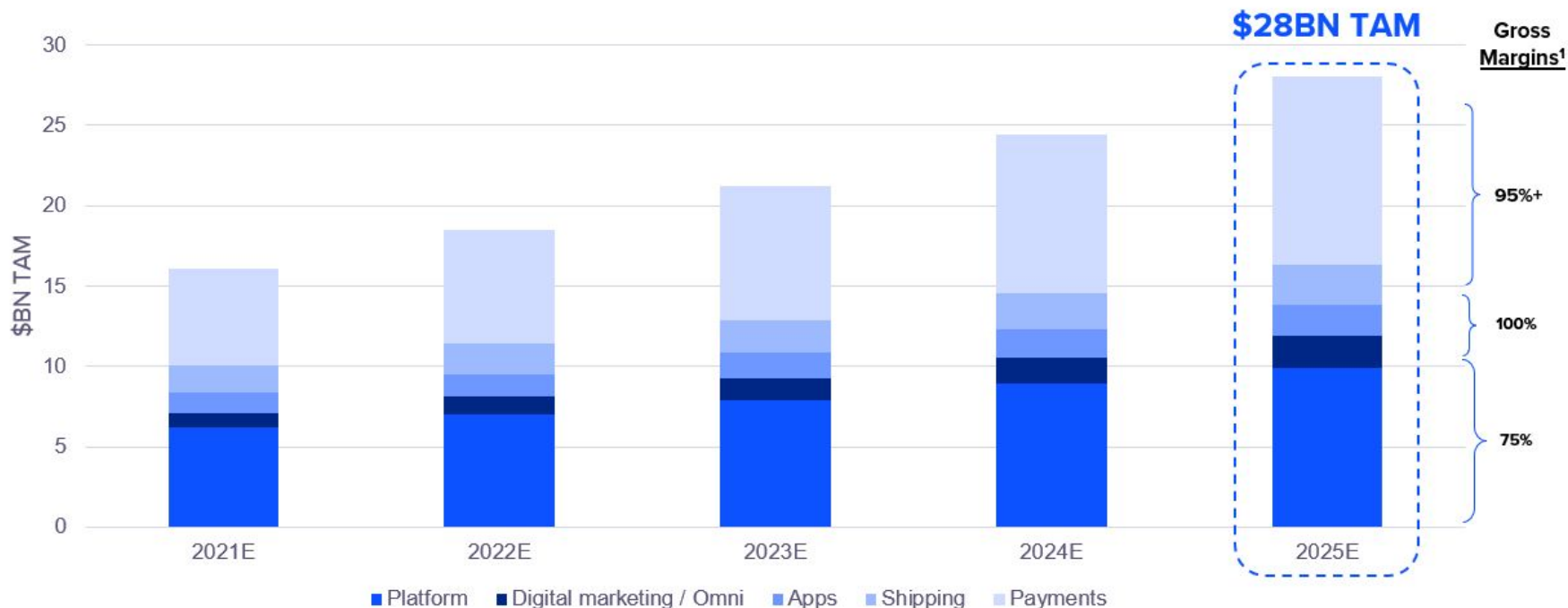
Ecommerce platform spend forecasted to grow to \$16.5B in 2027



- Enterprises are choosing **Cloud/SaaS** over on-premise software
- BigCommerce uniquely combines the **flexibility of open-source with API-first composability** and the benefits of **multi-tenant SaaS**
- B2B application revenue spend is growing faster than B2C, and BigCommerce enables merchants to run **B2C and B2B** or a **hybrid version on one platform**



Addressable market expanding beyond platform spending



Note:¹Gross margins represent BIGC estimates based on net revenue recognition on PSR

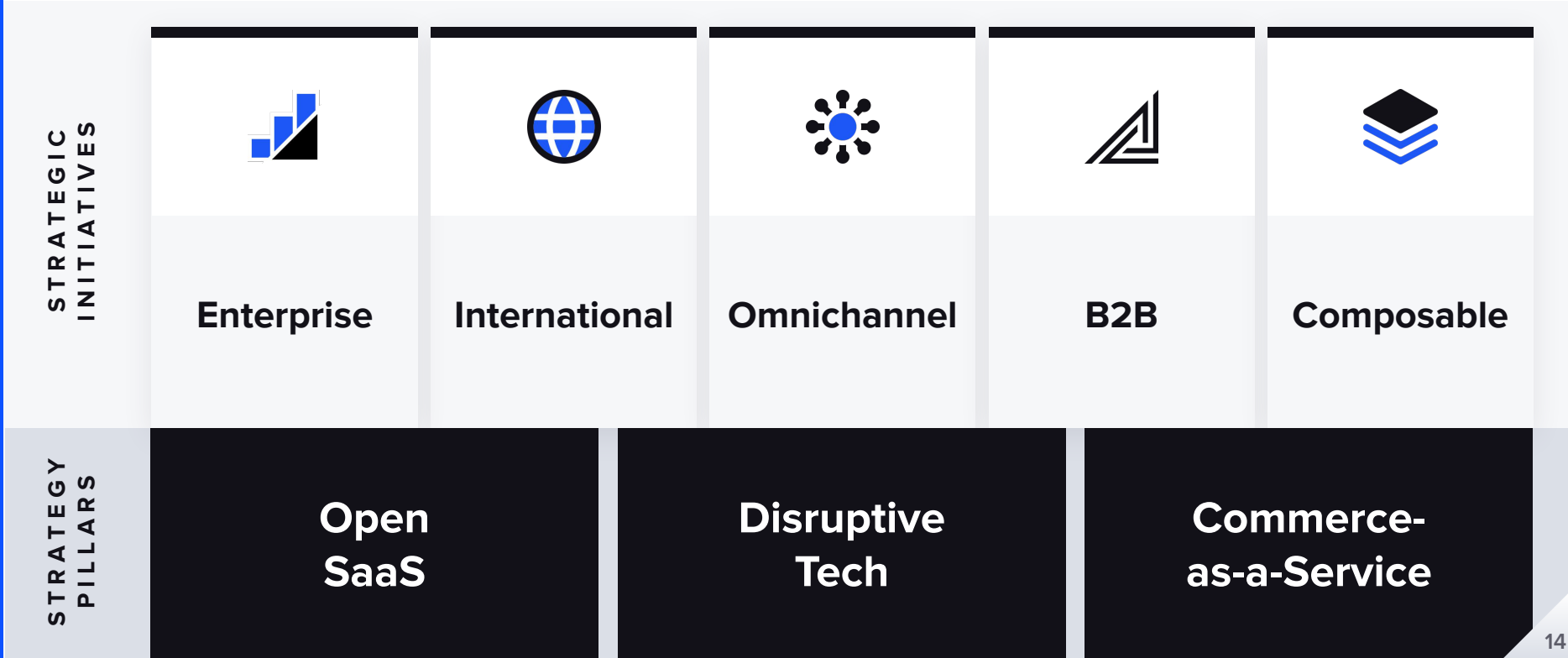
Sources and assumptions: (1) Tech platform spending based on IDC Worldwide Digital Commerce Applications Revenue Snapshot, 2021; (2) Digital marketing / Omnichannel spending based on eMarketer, March 2021, assuming US ecommerce ad spending is approximately 50% of global, with 2% addressable by BIGC through Feedonomics; (3) App TAM assumed to be equal to tech platform spending reflecting potential BIGC 20% revenue share; (4) Shipping and payments spending based on Grand View Research market size studies from May and June 2021; assuming 2% and 10% addressable, respectively.



The BigCommerce go to market strategy



BigCommerce Strategic Focus



Merchants want to be able to sell more everywhere.

- △ **Accelerate growth** by easily listing products across social channels, marketplaces, search engines and new regions.
- △ **Drive channel performance** through accurate and optimized listings.
- △ **Elevate customer experience** through consistent listings, up-to-date inventory levels and automated order syncing for fast fulfillment.
- △ **Increase operational efficiency** with a combination of automated and managed services.

TED BAKER
LONDON



SONOS

♥CVSHealth.



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B2B buyers across industries expect a modern experience similar to what they see in consumer-focused ecommerce

Publishing, Printing, IT & Electronics



Industrial & Ag Supply



Food, Beverage & CBD



Healthcare, Medical & Safety Supply



Apparel, Sports & Outdoors



Manufacturing



Homegoods & Building Supply



Composable

for enterprise ecommerce seeking the most modern approach to technology

For enterprise customers, now more than ever, flexibility and composability are especially important:

- △ **freedom to mix, match and combine best of breed** tech solutions to create a more customized and robust technology stack.
- △ **B2C and B2B merchants** can now create the **most modern customer experiences and enterprise grade solutions** without limitations or complexity.



Customer snapshot by integration

NEXT.js

Ollie

le petit planet

MiTOQ

Mountain
Equipment
Company

GOREWEAR

LARQ

Gatsby

FORCITE

VP
VIDEOPRO

UNU

springbok
Since 1963

NuxtJS

Black Diamond

WHITE STUFF

Skullcandy

YETI
CUPCLES

APPELLES

WordPress

SPICEOLOGY

Airomé

Good & Beautiful

CANDLE WARMERS

THE
SCHOOL
OF LIFE

contentful
CONTENTSTACK

K2

solo stove

LA PERLA

Kōkatat

Murad

SOG
STUDIES AND
OBSERVATIONS
GROUP

algolia

bloomreach

TED BAKER
LONDON

L9SPORTS

MKM

bensons
for beds

Fortune Brands
A home and security company

Enable commerce anywhere, powered by BigCommerce

- △ BigCommerce enables partners to create and sell **customized commerce solutions** powered by our platform technology.
- △ **Ability to go-to-market with partners** to serve more merchants in more ways and more places



Tailor

ecommerce to the specific needs of a category or use case

WINE DIRECT



Cross-sell

ecommerce fully integrated with a technology, application or service



UNBOUND
COMMERCE



Extend

commerce to mobile apps, devices, form factors, and virtual use cases



Localize

BigCommerce anywhere in the world in terms of sales, marketing, service



Embed

ecommerce trial experiences within an existing offering



Strong enterprise customers across multiple verticals

Health & Beauty



GREEN ROADS®

Nature'sOne

MOLTON
BROWN
LONDON



LARQ



victoriahealth

Apparel

BADGLEY
MISCHKA

GORE®
WEAR



NATORI

Coldwater Creek®

LAPERLA

PETER CHRISTIAN



ABI AND JOSEPH

FOLD francesca's®

Electronics

musicdirect®

SHARP
Appliances



Home & Garden



DUXIANA®

Mrs MEYER'S
CLEAN DAY

chair king
BACKYARD STORE

CARILoha®

BURROW

Ollie



AMERICAN
LEATHER



Food & Beverage

THE WINE FLYER



JIMMY BRINGS



JOHNNIE WALKER

BASKITS



Sports & Outdoors



marucci



Automotive



PRIORITYTIRE

MOONBIKES

BMW
GROUP UK



B2B & Industrial



B An incredible ecosystem of best of breed partner solutions

BackOffice, PIM, B2B, Hosting CMS

BACKOFFICE

PEOPLEVOX Brightpearl SKUVault
LINNWORKS Acumatica skubana
OMNISTOCK xentral ORACLE NETSUITE Sage
KATANA netlify

B2B

B2B EDITION logicbroker CREDIT KEY
behalf TradeCentric jmango

CMS/HOSTING/HEADLESS

bloomreach CONTENTSTACK contentful
Vue Storefront magnolia STYLA shōgun
Acquia DEITY FALCON FRONT-COMMERCE prismic
uniform Vercel umbraco storyblok
MAKESWIFT

PIM

akeneo inRiver SALSIFY comestri
sales layer Plytix pimberly

Insights, Tax & Accounting

TAX & ACCOUNTING

Avalara AvaTax VERTEX quickbooks xero

INSIGHTS

Google Big Query Segment Fueled

Glew PayHelm

Shipping

SHIPPING & FULFILLMENT

ShipStation SHIPPERHQ ROUTE
ShipBob shippo ADVANCED SHIPPING MANAGER parcelLab
FedEx DHL Global e sendcloud
Happy Returns narvar huboo
Digital River esw

PRODUCT EXPANSION

MARKETPLACER avasam spocket

Payments & FinTech

PAYMENTS

PayPal affirm stripe mercado pago
Braintree adyen worldpay from FIS Klarna mollie
barclaycard checkout.com nexi
authorize.net cybersource A Visa Solution Opayo PayU

WALLETS & ACCELERATED CHECKOUT

PayPal amazon pay G Pay Apple Pay BOLT

Omnichannel

MARKETPLACES & AD PLATFORMS

Google Shopping facebook Instagram
TikTok Pinterest Target+ ebay
Microsoft amazon mercado libre Snapchat
Walmart

MULTICHANNEL LISTINGS / FEEDS

feedonomics channelengine

ADVERTISING CAMPAIGN MANAGEMENT

ROI HUNTER DYNAMIC CREATIVE

POS

TEAMWORK COMMERCE eposnow Zettle by PayPal
clover Square

OMS

fluentcommerce deckcommerce PIPE17

Marketing Automation

EMAIL & MARKETING AUTOMATION

klaviyo attentive omniscend
bloomreach Constant Contact
mailchimp sendlane dotdigital

LOYALTY, REVIEWS & UGC

yotpo. Stamped Stamped
smile.io ANNEX CLOUD Loyalty
Trustpilot Judge.me REVIEWS.io
LOYALTYLION MARSELLO zinrelo

INTELLIGENT MERCHANDISING

bloomreach algolia crownpeak nosto
searchspring dynamic yield segmentify

hawksearch FAST SIMON KLEVV
By Bridgeline Formerly InstantSearch

CUSTOMER SUPPORT & CRM

LiveChat zendesk gorgias HubSpot

MOBILE

SHOPGATE UNBOUND COMMERCE JMANGO

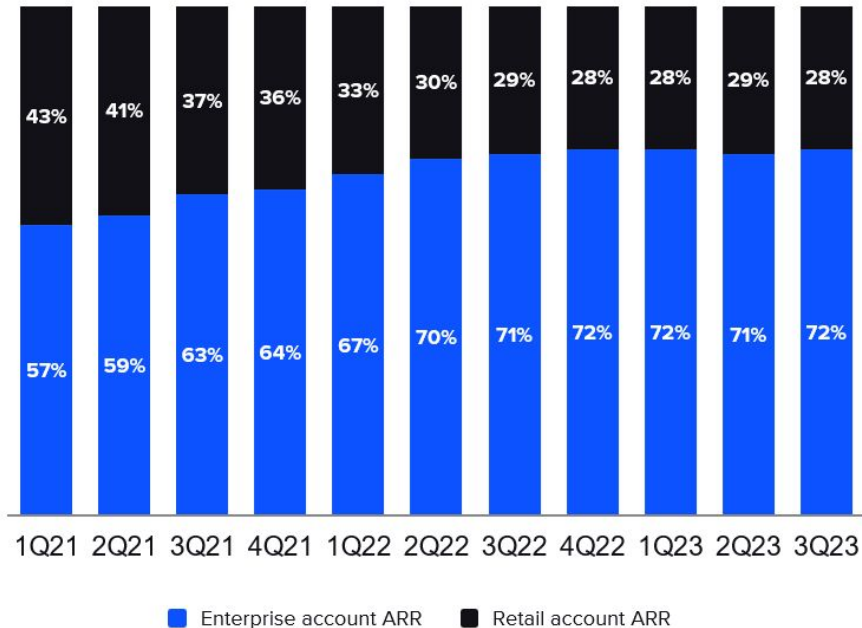




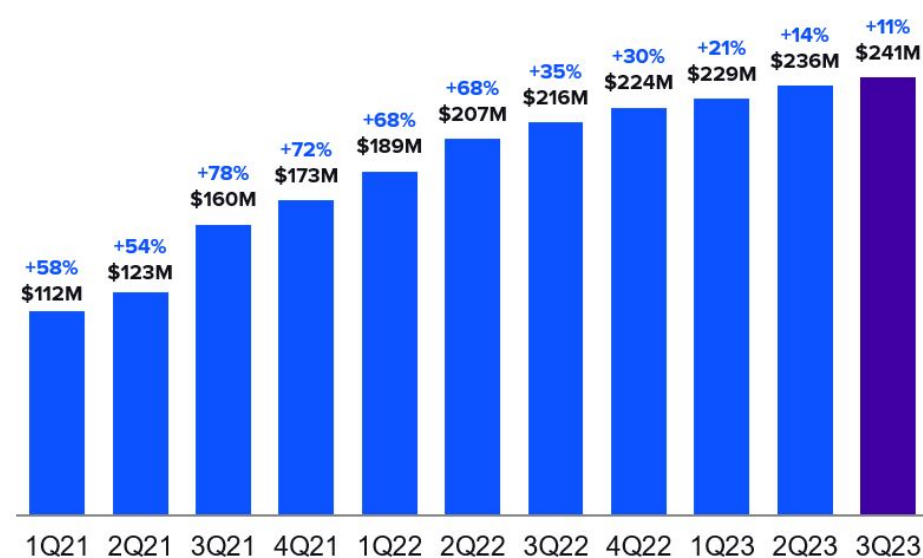
Financials

B Continued focus on high value enterprise accounts as mix continues to shift further towards larger B2C and B2B merchants

Enterprise account ARR as a % of total ARR



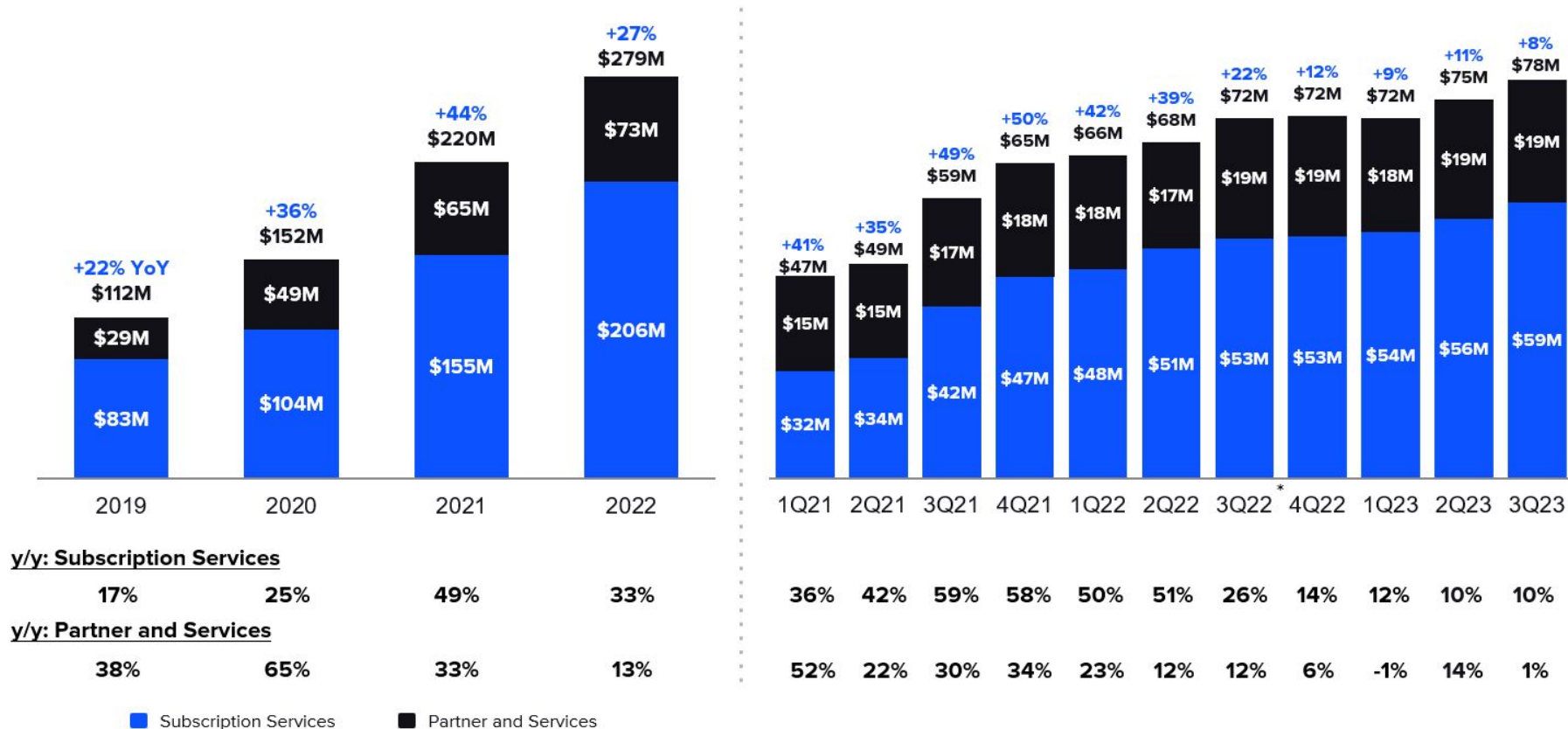
Enterprise account ARR (\$M)



*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition



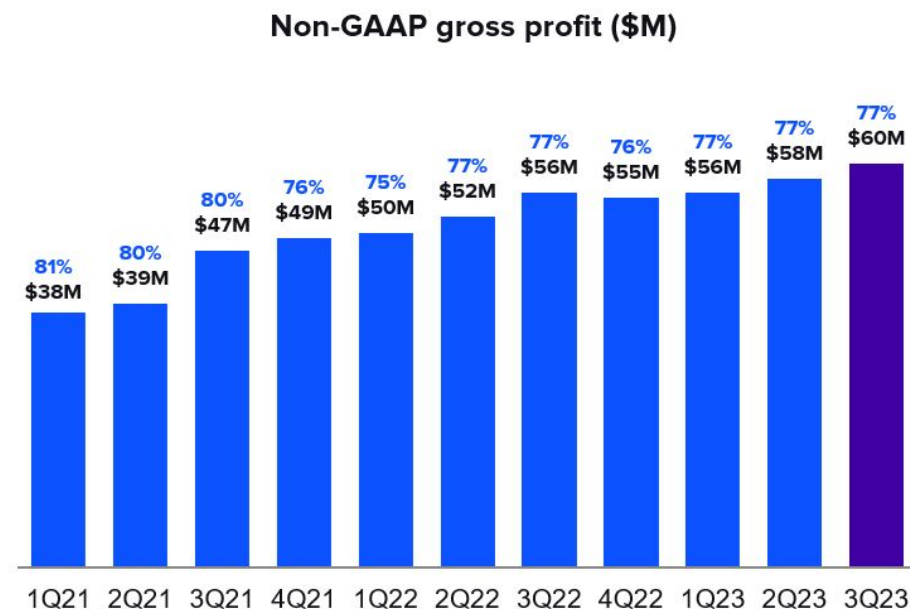
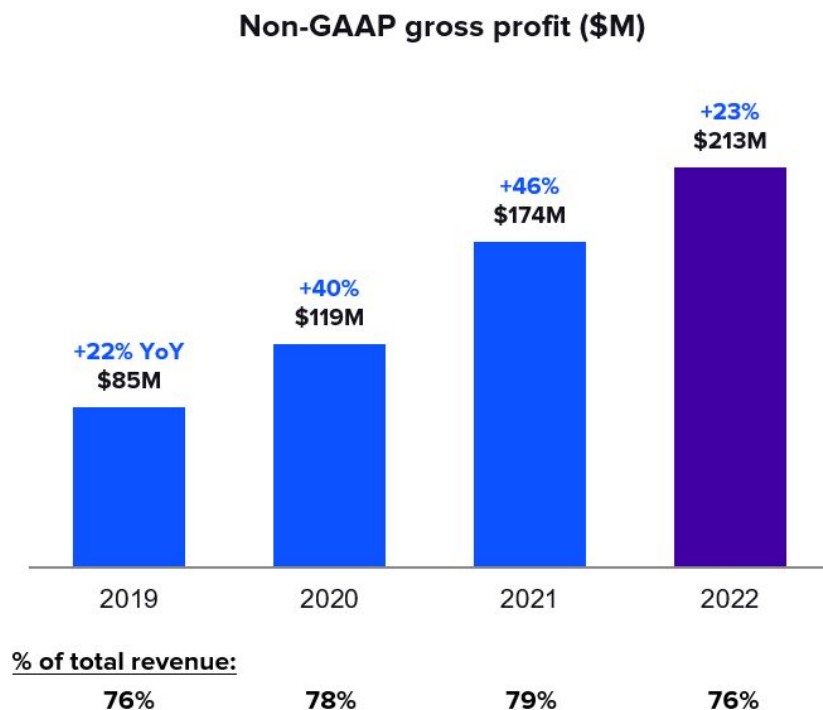
Resilient subscription revenue growth through strategic shift to enterprise accounts, despite slower trends in consumer spending



Note: Amounts may not add due to rounding.

*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition

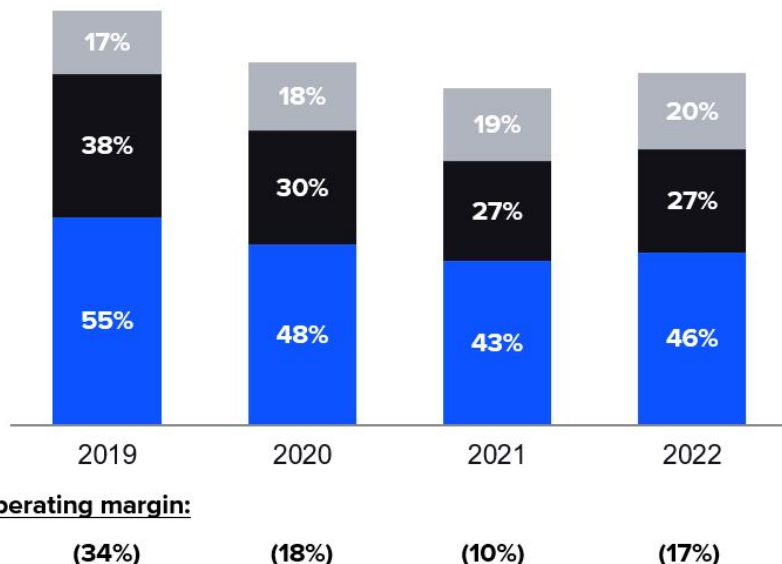
B Healthy gross margin profile leading path towards profitable growth



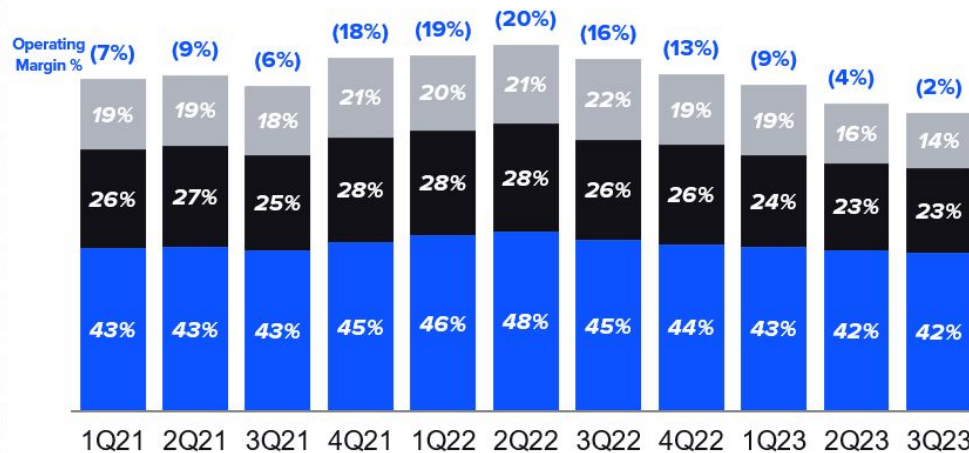
Note: Non-GAAP gross profit and gross margin exclude the effect of stock-based compensation and related payroll tax expense. See appendix for reconciliation of Non-GAAP measures to GAAP.

B Q3 came within a “photo finish” of adjusted EBITDA profitability

Non-GAAP operating expense as % of revenue



Non-GAAP operating expense as % of revenue



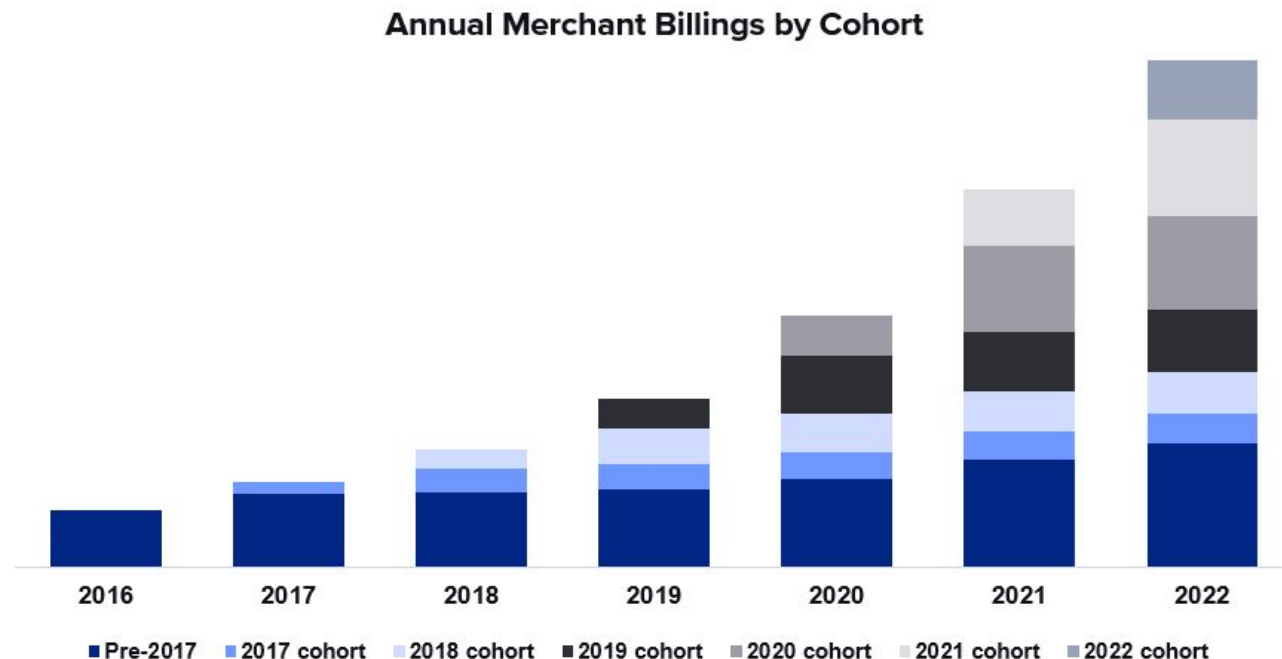
■ Sales & Marketing ■ Research & Development ■ General & Administrative

Note: In Q1 2023, we reclassified certain costs that we had previously included in general and administrative expense into sales and marketing expense. To maintain consistency between comparable periods, the equivalent change has been applied to prior periods. This change in classification had no effect on the reported results of our operations or cash flow.

Note: Non-GAAP operating expenses and operating margin exclude the effect of stock-based compensation and related payroll tax expense. See appendix for reconciliation of Non-GAAP measures to GAAP. Amounts may not add due to rounding.

B Consistent merchant cohort growth, driven by increases in GMV and enterprise net revenue retention

- △ As merchants transact and grow in GMV, net revenue retention improves for SMB, mid-market, and enterprise base
- △ Strong LTV to CAC ratio of 3.8:1 for 2022
- △ NRR for enterprise accounts was 111% in 2022



Note: Annual Merchant Billings by Cohort includes both subscription plan revenue and partner and services revenue for the enterprise account cohort that joined the platform in the indicated period.

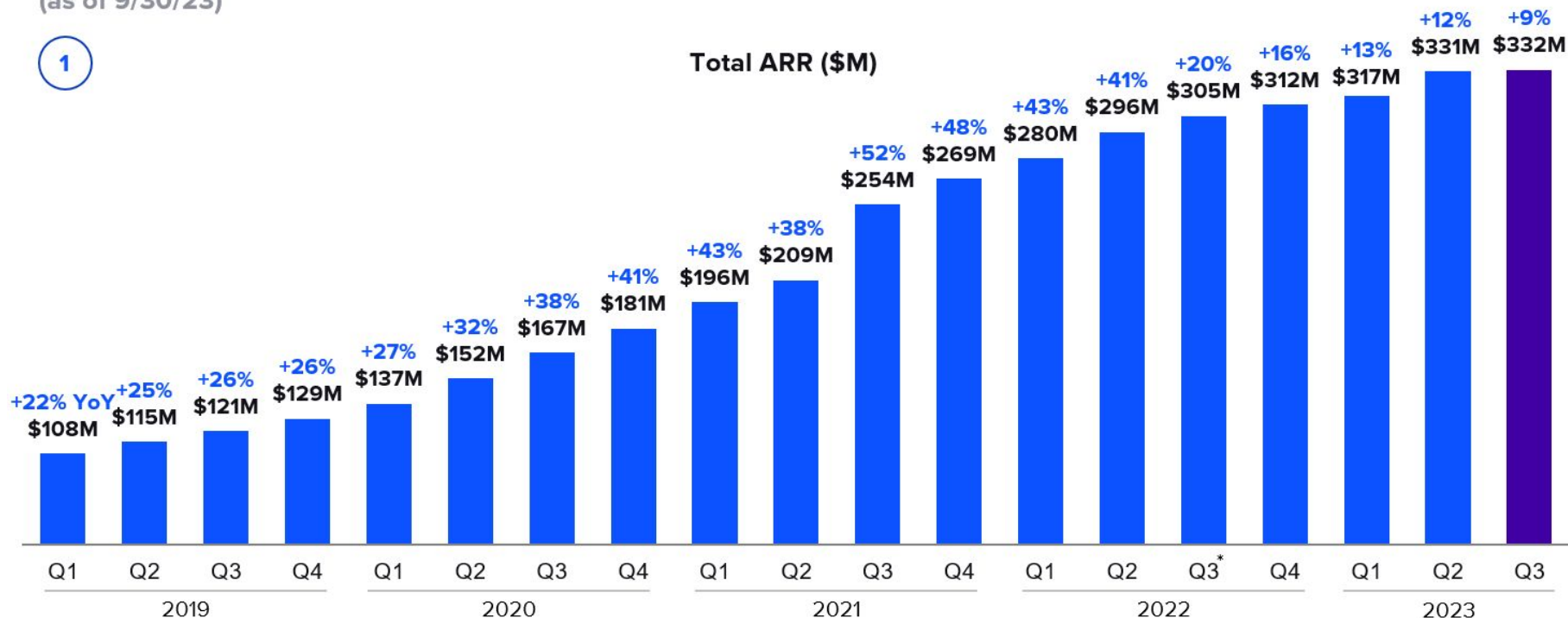


Key Metrics

- 1 Annual revenue run-rate**
- 2 Subscription annual revenue run-rate**
- 3 Annual revenue run-rate for enterprise accounts**
- 4 Enterprise accounts as a percent of annual revenue run-rate**
- 5 Average revenue per account for enterprise accounts**
- 6 Number of enterprise accounts**

B ARR growth expected to improve behind increased focus and investments in high value, high retention enterprise accounts...

(as of 9/30/23)



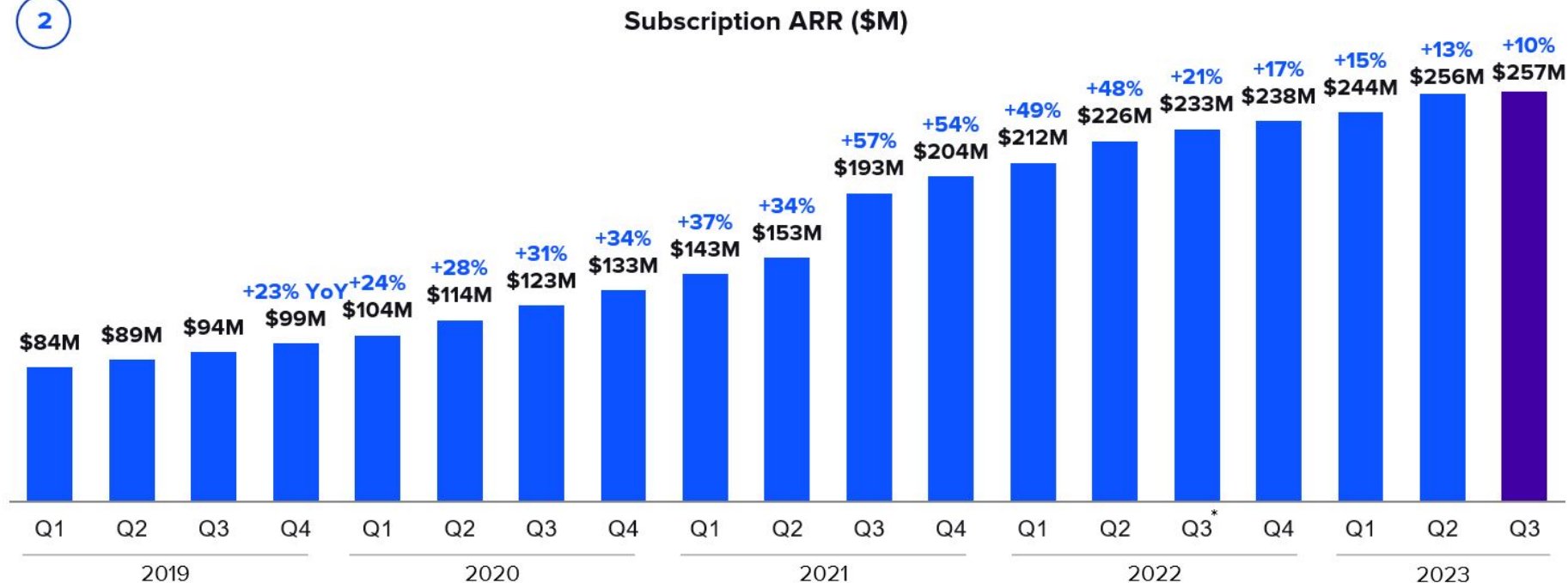
*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition

Note: Annual revenue run-rate ("ARR") is calculated as the sum of: (1) contractual monthly recurring revenue at the end of the period, which includes platform subscription fees, invoiced growth adjustments, feed management subscription fees, recurring professional services revenue, and other recurring revenue, multiplied by twelve to prospectively annualize recurring revenue, and (2) the sum of the trailing twelve-month non-recurring and variable revenue, which includes one-time partner integrations, one-time fees, payments revenue share, and any other revenue that is non-recurring and variable.

...with Subscription ARR growth pacing ahead of non-subscription ARR...

(as of 9/30/23)

2



*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition

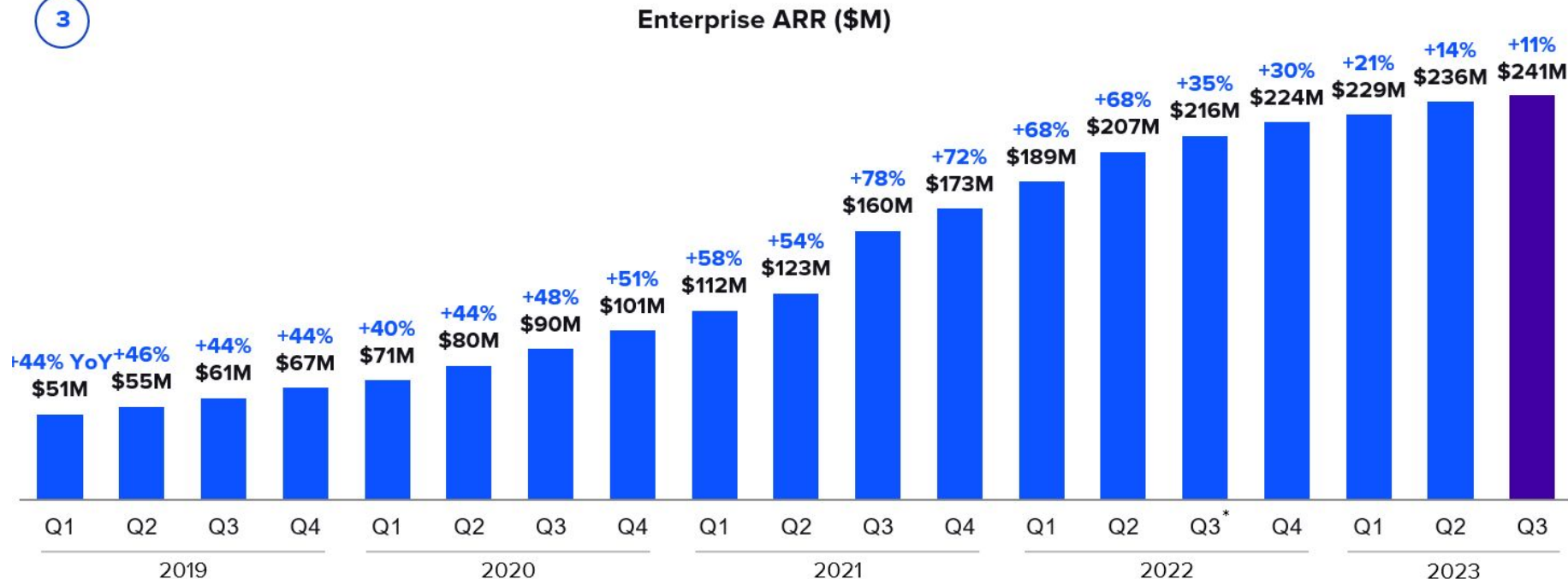
Note: "Subscription annual revenue run-rate" is calculated by subtracting the trailing twelve months of partner and services revenue from Total annual revenue run-rate



...and enterprise accounts outpacing non-enterprise accounts and partner and services revenue

(as of 9/30/23)

3



*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition

Note: Enterprise accounts represent any account with at least one BigCommerce enterprise plan

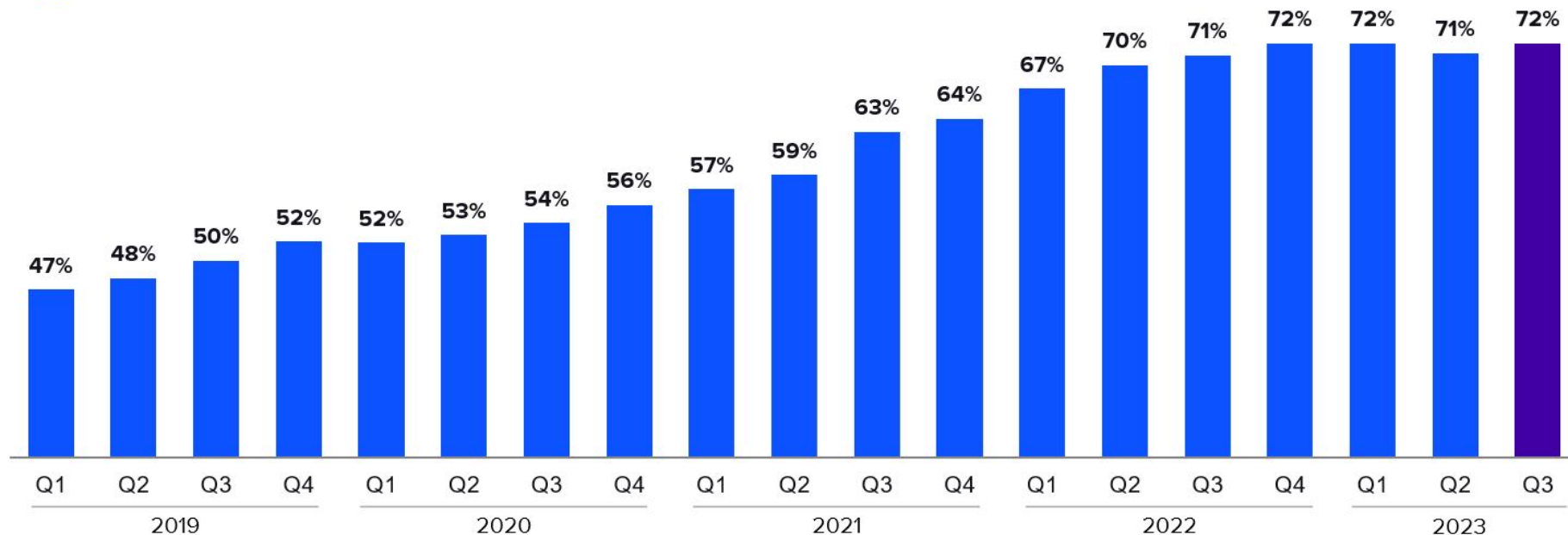


72% of ARR from enterprise accounts today, driven by durable growth in mid market and enterprise segments

(as of 9/30/23)

4

% of ARR attributable to enterprise accounts



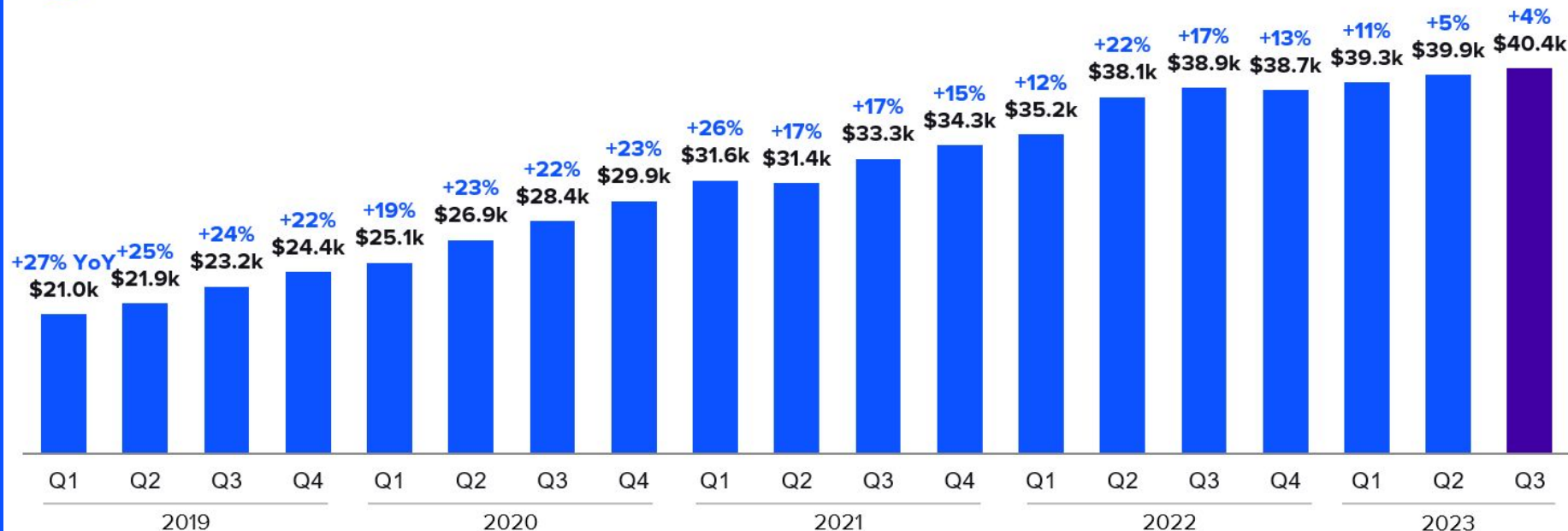
Note: Enterprise accounts represent any account with at least one BigCommerce enterprise plan

Mid market strength and up market progress into enterprise segment driving steady growth in ARPA over time

(as of 9/30/23)

5

ARPA attributable to enterprise accounts (\$k)



Note: Average revenue per account ("ARPA") for enterprise accounts is calculated at the end of a period by including customer-billed revenue and an allocation of partner and services revenue, where applicable.

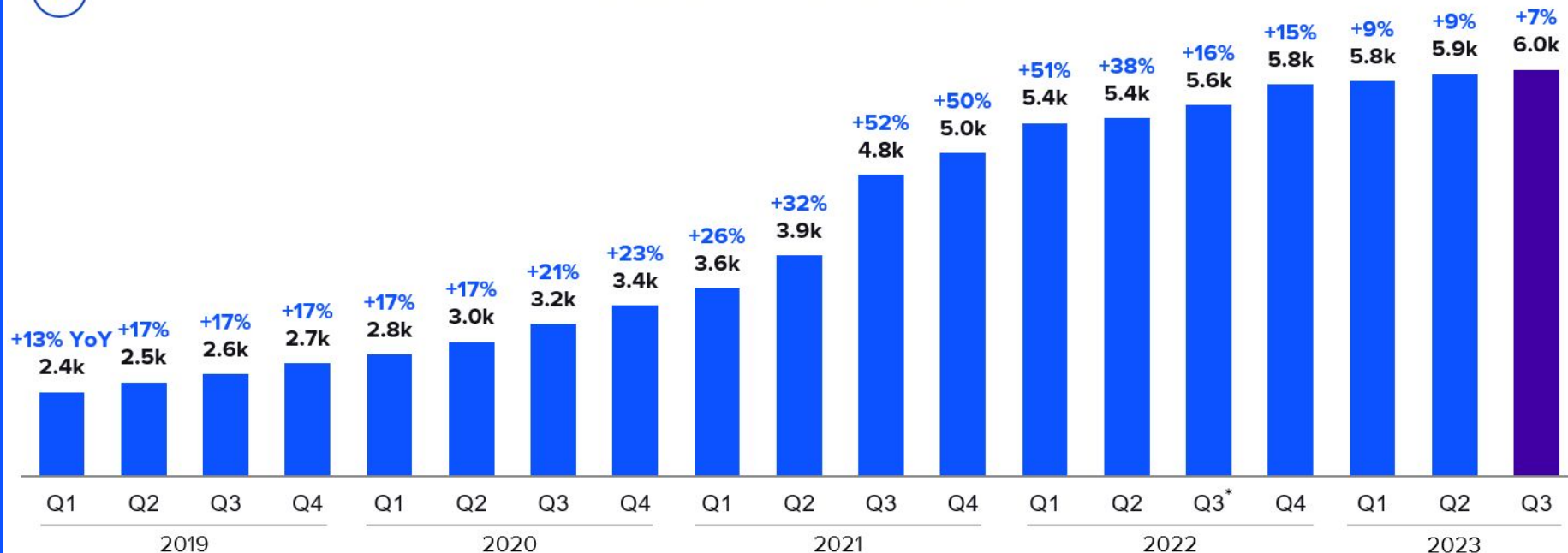


Mid market and enterprise focus yielding account growth and opportunities with larger, more complex customers

(as of 9/30/23)

6

Number of enterprise accounts (\$k)



*Note: Q3 2022 marks the 1 year anniversary of the Feedonomics acquisition

Note: Enterprise accounts represent any account with at least one BigCommerce enterprise plan. Year-over-year growth rates may not compute due to rounding.



Investment highlights

Large and growing addressable market

Strong, long-term secular tailwinds tied to digital commerce with TAM expanding beyond ecommerce platform spending in the US and abroad

Open SaaS

Disruptive platform and partner approach that prioritizes enterprise functionality, best of breed technologies and freedom of choice for all merchants

Consistent revenue growth

Revenue mix shift to mid-market and enterprise customers driving durable, consistent revenue growth and strong unit economics

Strong gross margins

High margin revenue share from established partnership agreements has driven consistently high gross margins

Increasing operating leverage

Continuing to invest in long-term growth opportunities while managing spend to hit adjusted EBITDA break-even Q4'23



Appendix

B GAAP income statement

Figures in thousands

	Three Months Ended September 30 (Unaudited)		Nine Months Ended September 30 (Unaudited)	
	2023	2022	2023	2022
Revenue	\$78,045	\$72,391	\$225,245	\$206,644
Cost of Revenue ⁽¹⁾	19,054	17,525	55,256	51,488
Gross Profit	58,991	54,866	169,989	155,156
Operating Expenses				
Sales & Marketing ⁽¹⁾	36,253	35,973	105,898	105,645
Research & Development ⁽¹⁾	21,703	22,245	63,951	65,584
General & Administrative ⁽¹⁾	14,342	18,932	45,264	52,304
Acquisition Related Expenses	1,067	6,260	9,317	31,441
Restructuring Charges	5,795	—	6,215	—
Amortization of Intangible Assets	2,033	2,016	6,099	6,062
Total Operating Expenses	81,193	85,426	236,744	261,036
Loss from Operations	(22,202)	(30,560)	(66,755)	(105,880)
Interest Income	3,059	1,431	8,310	2,130
Interest Expense	(721)	(706)	(2,165)	(2,120)
Other (Expense) Income	(301)	(376)	(333)	(828)
Loss Before Provision for Income Taxes	(20,165)	(30,211)	(60,943)	(106,698)
Provision for Income Taxes	(145)	(86)	(552)	(241)
Net Loss	(\$20,310)	(\$30,297)	(\$61,495)	(\$106,939)

(1) Includes stock-based compensation.

B Non-GAAP reconciliation

Figures in thousands

Gross Profit	Q1'21	Q2'21	Q3'21	Q4'21	FY 2021	Q1'22	Q2'22	Q3'22	Q4'22	FY 2022	Q1'23	Q2'23	Q3'23
GAAP Gross Profit	\$37,410	\$38,828	\$46,882	\$48,256	\$171,376	\$48,947	\$51,343	\$54,866	\$53,939	\$209,095	\$54,311	\$56,687	\$58,991
Stock-based Compensation ⁽¹⁾	415	545	310	852	2,122	868	987	1,091	1,280	4,226	1,189	1,290	1,323
Non-GAAP Gross Profit	\$37,825	\$39,373	\$47,192	\$49,108	\$173,498	\$49,815	\$52,330	\$55,957	\$55,219	\$213,321	\$55,500	\$57,977	\$60,314
Non-GAAP Gross Margin	81%	80%	80%	76%	79%	75%	77%	77%	76%	76%	77%	77%	77%
Sales & Marketing													
GAAP S&M Expense	\$21,960	\$23,676	\$27,438	\$31,771	\$104,845	\$33,639	\$36,033	\$35,973	\$35,697	\$141,342	\$34,052	\$35,593	\$36,253
Stock-based Compensation ⁽¹⁾	1,913	2,461	2,192	2,828	9,394	2,975	3,567	3,254	3,757	13,553	2,867	3,566	3,626
Non-GAAP S&M Expense	\$20,047	\$21,215	\$25,246	\$28,943	\$95,451	\$30,664	\$32,466	\$32,719	\$31,940	\$127,789	\$31,185	\$32,027	\$32,627
Non-GAAP S&M as % of Revenue	43%	43%	43%	45%	43%	46%	48%	45%	44%	46%	43%	43%	42%
Research & Development													
GAAP R&D Expense	\$13,535	\$14,725	\$16,532	\$19,755	\$64,547	\$20,944	\$22,394	\$22,245	\$22,669	\$88,253	\$20,845	\$21,403	\$21,703
Stock-based Compensation ⁽¹⁾	1,267	1,526	1,624	1,753	6,170	2,563	3,042	3,144	3,639	12,388	3,503	3,943	4,124
Non-GAAP R&D Expense	\$12,268	\$13,199	\$14,908	\$18,003	\$58,377	\$18,381	\$19,352	\$19,101	\$19,030	\$75,865	\$17,342	\$17,460	\$17,579
Non-GAAP R&D as a % of Revenue	26%	27%	25%	28%	27%	28%	28%	26%	26%	27%	24%	23%	23%
General & Administrative													
GAAP G&A Expense	\$10,457	\$11,591	\$13,033	\$16,263	\$51,344	\$15,846	\$17,526	\$18,932	\$17,137	\$69,441	\$16,494	\$14,428	\$14,342
Stock-based Compensation ⁽¹⁾	1,824	2,405	2,167	2,454	8,850	2,702	3,338	3,296	3,483	12,819	3,079	2,573	3,028
Non-GAAP G&A Expense	\$8,633	\$9,186	\$10,866	\$13,809	\$42,495	\$13,144	\$14,188	\$15,636	\$13,654	\$56,622	\$13,415	\$11,855	\$11,314
Non-GAAP G&A as % of Revenue	19%	19%	18%	21%	19%	20%	21%	22%	19%	20%	19%	16%	14%
Operating Loss													
GAAP Operating Loss	(\$8,542)	(\$12,271)	(\$21,315)	(\$33,815)	(\$75,943)	(\$36,179)	(\$39,140)	(\$30,560)	(\$34,687)	(\$140,567)	(\$23,658)	(\$20,895)	(\$22,202)
Stock-based Compensation ⁽¹⁾	5,419	\$6,937	\$6,293	7,887	26,535	9,108	10,934	10,785	12,159	42,986	10,638	11,372	12,101
Acquisition Related Expenses	—	1,107	9,792	12,400	23,299	12,660	12,521	6,260	3,775	35,216	4,125	4,125	1,067
Restructuring Charges	—	—	—	—	—	—	—	—	7,332	7,332	420	—	5,795
Amortization of Intangible Assets	—	—	1,402	1,882	3,284	2,037	2,009	2,016	2,016	8,078	2,033	2,033	2,033
Non-GAAP Operating Loss	(\$3,123)	(\$4,227)	(\$3,828)	(\$11,647)	(\$22,825)	(\$12,374)	(\$13,676)	(\$11,499)	(\$9,405)	(\$46,955)	(\$6,442)	(\$3,365)	(\$1,206)
Non-GAAP Operating Margin	(7%)	(9%)	(6%)	(18%)	(10%)	(19%)	(20%)	(16%)	(13%)	(17%)	(9%)	(4.5%)	(2%)

(1) Includes payroll tax associated with stock-based compensation expense.

Note: In Q1 2023, we reclassified certain costs that we had previously included in general and administrative expense into sales and marketing expense. To maintain consistency between comparable periods, the equivalent change has been applied to prior periods. This change in classification had no effect on the reported results of our operations or cash flow.

B Adjusted EBITDA reconciliation

Figures in thousands

	<u>Three Months Ended September 30</u> <u>(Unaudited)</u>		<u>Nine Months Ended September 30</u> <u>(Unaudited)</u>	
	2023	2022	2023	2022
Net Loss	(\$20,310)	(\$30,297)	(\$61,495)	(\$106,939)
Stock-based Compensation Expense	11,773	10,646	33,550	30,186
Payroll Tax Associated with Stock-based Compensation Expense	328	139	561	641
Third-party Acquisition Related Costs	1,067	6,260	9,317	31,441
Depreciation	1,104	967	2,882	2,568
Amortization of Intangible Assets	2,033	2,016	6,099	6,062
Interest Income	(3,059)	(1,431)	(8,310)	(2,130)
Interest Expense	721	706	2,165	2,120
Provision for Income Taxes	145	86	552	241
Restructuring Charges	5,795	–	6,215	–
Other Income/Expense	301	376	333	828
Adjusted EBITDA	(\$102)	(\$10,532)	(\$8,131)	(\$34,982)

Non-GAAP net income (loss) reconciliation

Figures in thousands

	<u>Three Months Ended September 30</u> <u>(Unaudited)</u>		<u>Nine Months Ended September 30</u> <u>(Unaudited)</u>	
	2023	2022	2023	2022
Net Loss	(\$20,310)	(\$30,297)	(\$61,495)	(\$106,939)
Stock-based Compensation Expense	11,773	10,646	33,550	30,186
Payroll Tax Associated with Stock-based Compensation Expense	328	139	561	641
Third-party Acquisition Related Costs	1,067	6,260	9,317	31,441
Amortization of Intangible Assets	2,033	2,016	6,099	6,062
Restructuring Charges	5,795	—	6,215	—
Non-GAAP Net Income (Loss)	\$686	(\$11,236)	(\$5,753)	(\$38,609)