

2Q 2022

Financial Results



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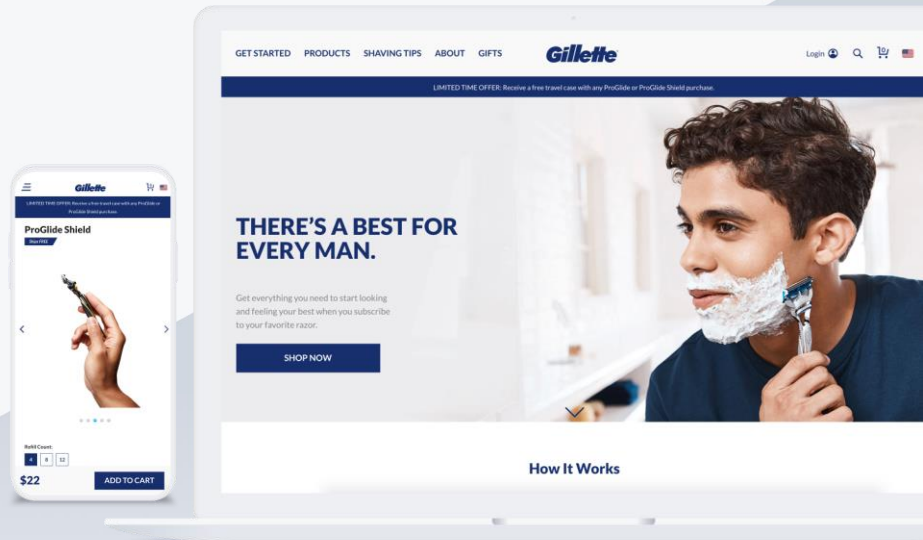
The statements are made based upon management’s beliefs and assumptions and on information available to management as of the date of this presentation. Forward-looking statements involve both known and unknown risks, and there is no assurance that such statements are correct or will prove, with the passage 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.

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



Uniquely positioned as a SaaS ecommerce leader

- △ Open SaaS
- △ Enterprise leadership
- △ Focused on established businesses
- △ B2C + B2B
- △ Intentionally disruptive
- △ Partner-centric (best-of-breed)

BigCommerce at 6/30/22



Including Mountain Equipment Company, Canada's largest supplier of outdoor gear; Well Pharmacy, one of the UK's largest pharmacies; Forcite Helmets; Lifetime Brands; Tile Warehouse; and Zumnorde, popular German shoe retailer

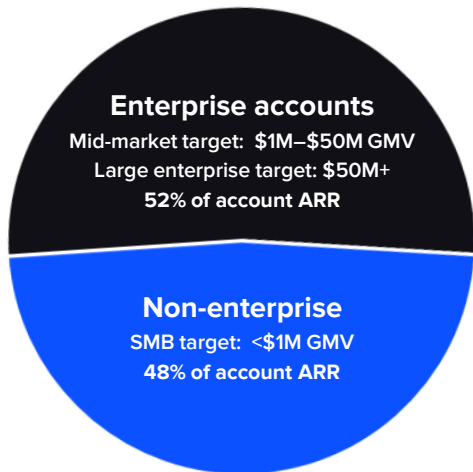
Note: All statistics as of 6/30/2022 unless otherwise noted and include impact of the acquisition of Feedonomics.



BigCommerce @ IPO vs today

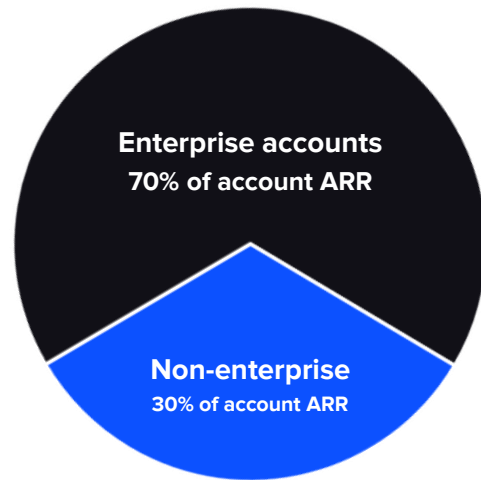
FINANCIALS

BigCommerce at IPO

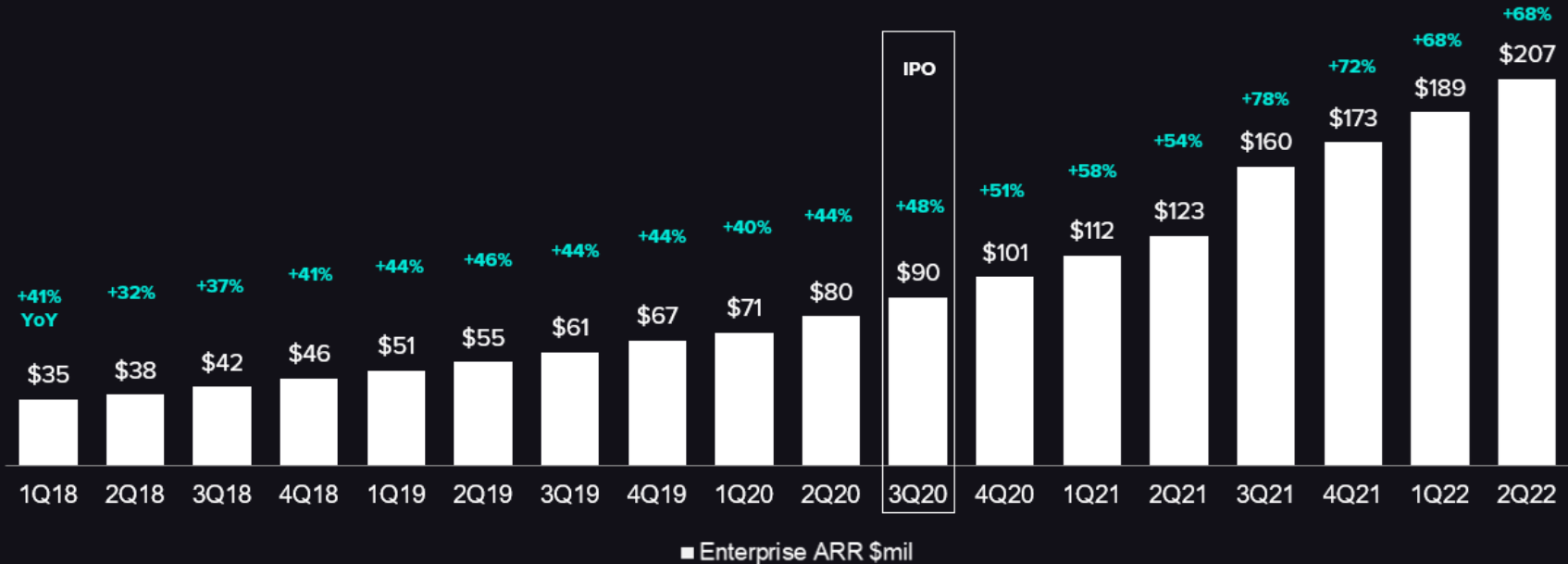


**Rapid growth in key
business strategy:
disrupting legacy
enterprise ecommerce**

BigCommerce today



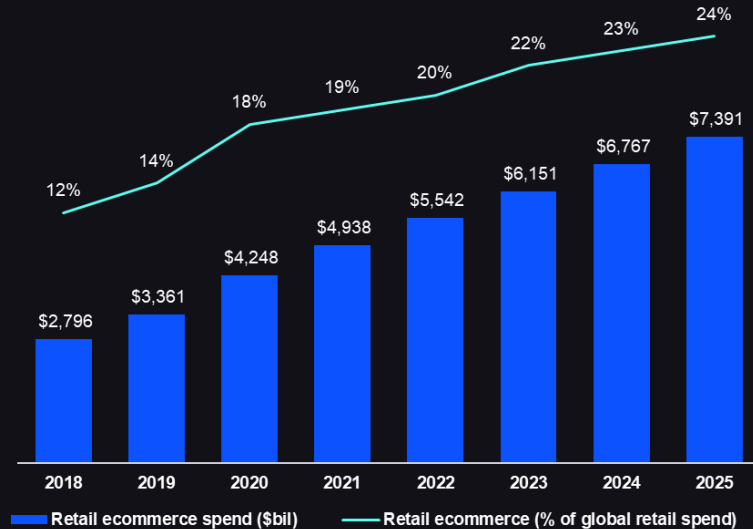
Enterprise ARR has grown at a **40%+ organic rate** for the past **15 consecutive quarters** and a **55% CAGR** over the last three years.



Note: growth rates represent organic + inorganic growth

Global ecommerce momentum continues to accelerate despite brick-and-mortar retail reopening

Adoption of ecommerce is accelerating

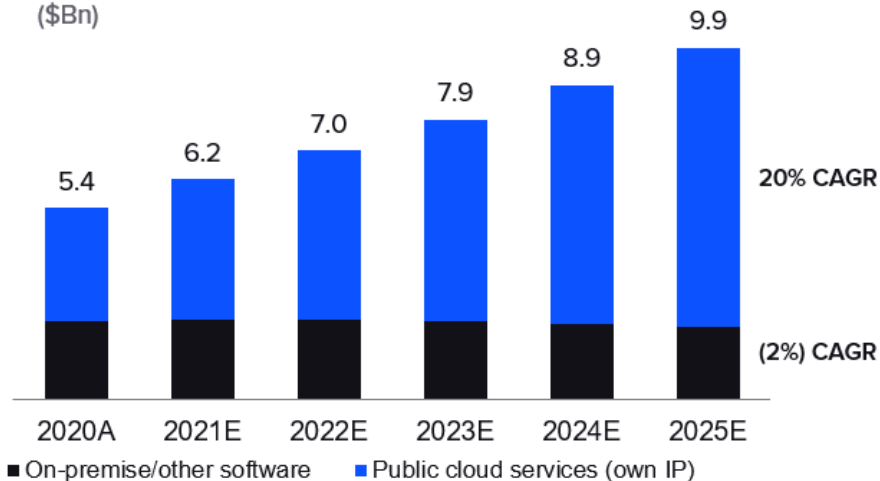


- **COVID-related bump not expected to flatten the future ecommerce penetration curve** due to secular tailwinds (logistics improvements, mobile device penetration, etc)
- Many enterprises use **legacy ecommerce platforms that need to be replaced**
- **Headless commerce architecture makes implementing new ecommerce software easier than the old rip-and-replace model**

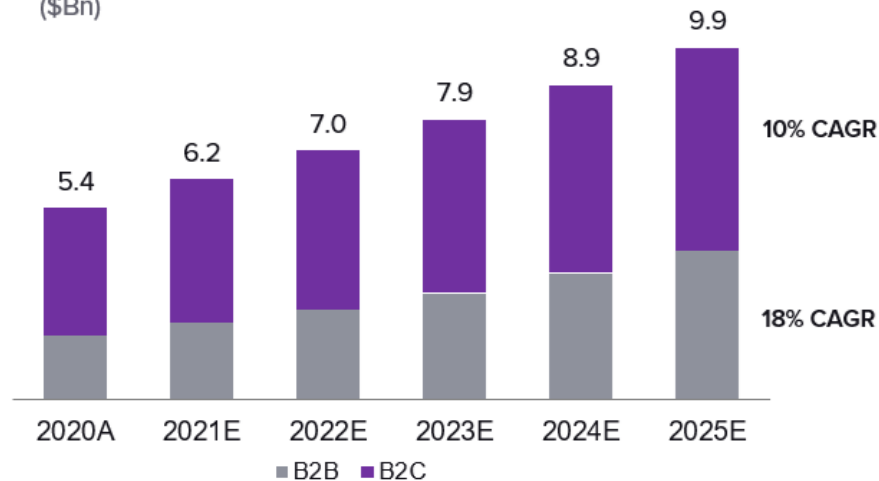


Ecommerce platform spend forecasted to grow to \$9.9B in 2025

Worldwide digital commerce applications revenue by deployment (\$Bn)



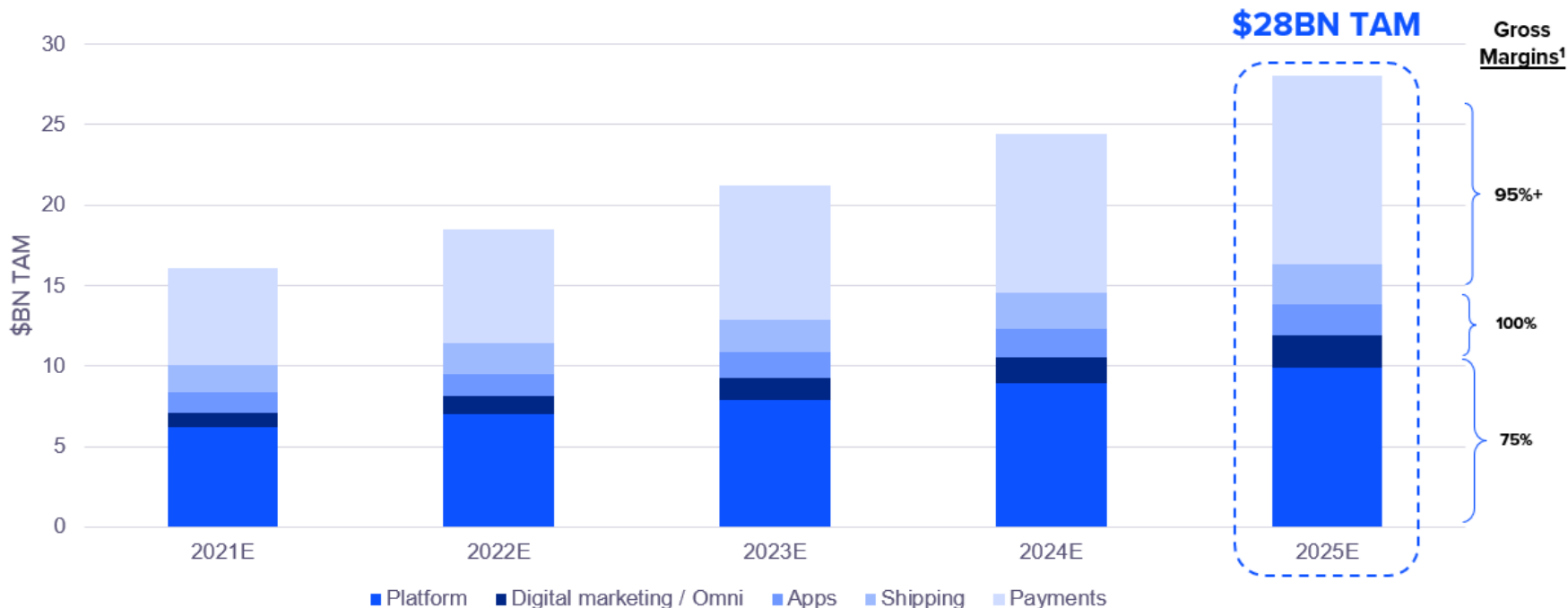
Worldwide digital commerce applications revenue by business model (\$Bn)



Source: IDC Worldwide Digital Commerce Applications Revenue Snapshot, June 2021.



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.

2022 BigCommerce Strategic Focus

STRATEGIC
INITIATIVES



Enterprise
growth



International
expansion



Omnichannel
leadership



B2B
capabilities



Headless
commerce

STRATEGY
PILLARS

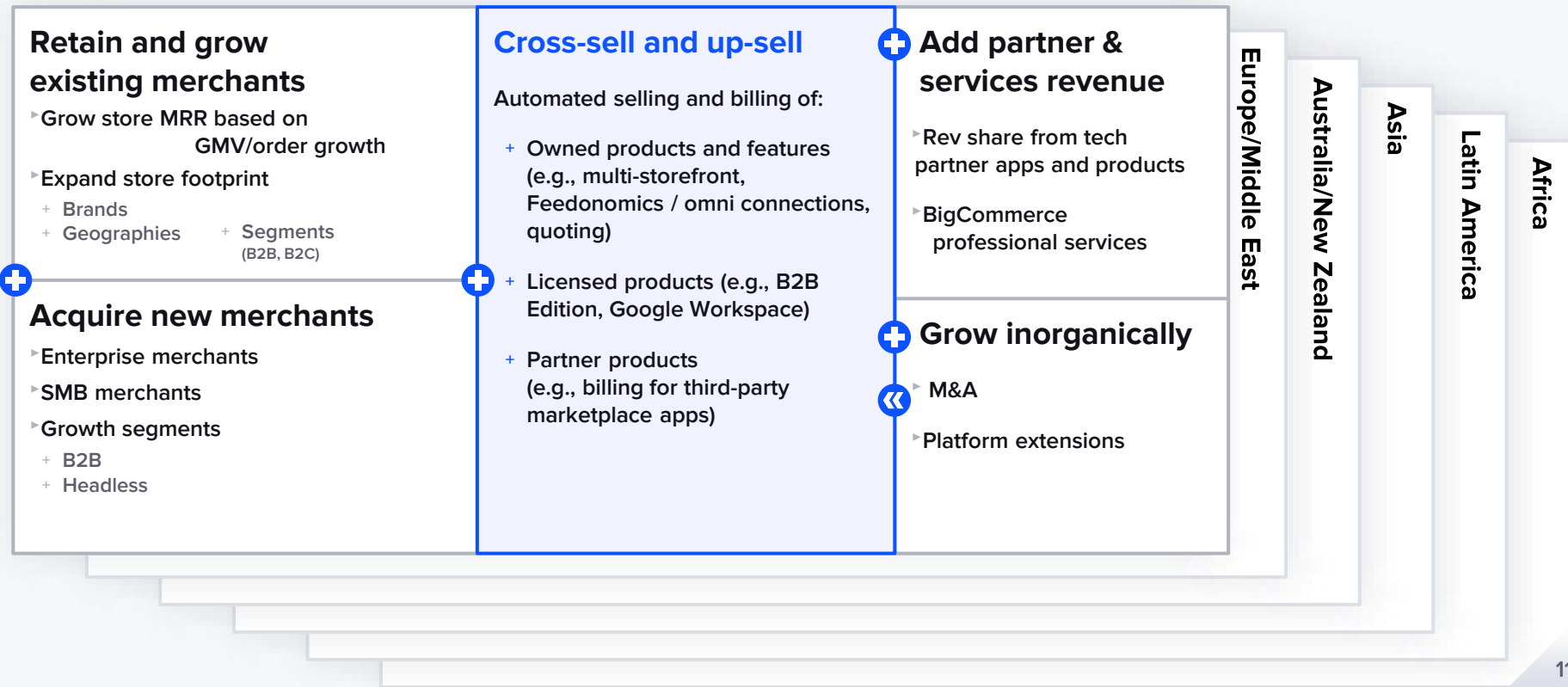
Open
SaaS

Disruptive
Tech

Commerce-
as-a-Service

Successful, repeatable growth model

Now enhanced by cross-sell / up-sell and M&A



Enable commerce anywhere, powered by BigCommerce

BigCommerce enables partners to create and sell customized commerce solutions powered by our platform technology.

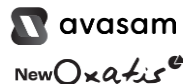
Serve more merchants in more places with commerce-as-a-service.



WINE DIRECT

Tailor

eCommerce to the specific needs of a category or use case



Cross-sell

eCommerce fully integrated with a technology, application or service



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

Expanding revenue model grows merchant spend

Investing to expand revenue through growing suite of products and solutions

		2021 mix	Long term target mix	
		<i>Percent of BC merchant revenue¹</i>		
1	Subscription revenue from existing software offering	71%	50%	<p>Multi-storefront, self-serve omnichannel solutions, B2B edition, B2B Ninja, and more to come.</p> <p>Better breadth and depth of our cross-sell and up-sell offering → net revenue retention + high gross margins.</p>
2	Subscription revenue from cross-sell and up-sell	< 1%	10%	
3	Subscription revenue - Feedonomics	< 1%	10%	<p>Feedonomics' cross-sell into BigCommerce's base is ramping.</p> <p>Build out of self-serve version of the product should increase attach rates at lower starting price points.</p>
4	Partner revenue share	23%	25%	
5	Professional services	5%	5%	

¹Company estimates from BigCommerce merchants.



Why BigCommerce wins

- Open SaaS
- Enterprise features and applications
- Cross-channel commerce
- Lower total cost of ownership (TCO) than legacy software
- Performance: uptime, site speed, security



B Customer snapshot

Health & Beauty



IVORY



Nature'sOne

MOLTON BROWN
LONDON



LARQ



victoriahealth

Apparel

TED BAKER
LONDON

GORE®
WEAR

Clarks

NATORI

LAPERLA

PETER CHRISTIAN



ABI AND JOSEPH

Electronics



NOKIA | iPhones



motorola defy



vodafone



Skullcandy



Home & Garden

cantoni

DUXIANA

Mrs. MEYER'S
CLEAN DAY

bensons
for beds

CARILoha

BURROW

Winstanleys
Pramworld

solo stove

AMERICAN
LEATHER

Big Green Egg
The Ultimate Cooking Experience

HK
living

Food & Beverage

Carluccio's



5-hour
ENERGY



BLACKBERRY FARM SHOP

JOHNNIE WALKER

BASKITS

BEN & JERRY'S

SANTA MONICA
SEAFOOD
DOCK DIRECT

Sports



TIENDA
CLUB PUERLA



ROCK
GOLF

pure barre



Z ZWIFT

marucci



Automotive

EUROSPORT
TUNING



PRIORITY TIRE



Brock's
PERFORMANCE



VAN CAPE
THE ORIGINAL, THE BEST



B2B & Industrial

FARMER BOY

Harvard Business Publishing
Corporate Learning



GE Aviation Clearview

Black Diamond

TECTRAN
Driven to be BETTER

DOWTY

ResMed

berlin
PACKAGING

B An Ecosystem of Powerful Partner Solutions

BackOffice, PIM, B2B, Hosting CMS

BACKOFFICE

PEOPLEVOX Brightpearl SKUVault
Linnworks Acumatica skubana
OMNISTOCK xentral

B2B

bundleb2b logicbroker CREDIT KEY
behalf PunchOut2go jmango

CMS/HOSTING/HEADLESS

bloomreach CONTENTSTACK contentful
Vue Storefront magnolia STYLA shogun
ACQUIA DEITY FALCON FRONT-COMMERCE prismic
uniform Vercel Umbraco storyblok

PIM

akeneo inRiver SALSIFY comestri
sales layer Plytix pimberly KATANA

Insights, Tax & Accounting

TAX & ACCOUNTING

Avalara AvaTax quickbooks VERTEX xero

INSIGHTS

CONTENTSQUARE AB Tasty

Shipping

SHIPPING & FULFILLMENT

ShipStation SHIPPERHQ DHL FedEx
ShipBob shippo spocket parcelLab
huboo Global e nanuani sendcloud
Happy Returns by PayPal

SHIPPING INSURANCE & PRODUCT WARRANTIES

ROUTE Extend COVER GENIUS

DROPSHIPING

avasam spocket doba

Payments & FinTech

PAYMENTS

Klarna. Opayo. mollie Digital River
adyen worldpay PayPal affirm
barclaycard checkout.com stripe nexi
authorize.net PayU cybersource Braintree

WALLETS & ACCELERATED CHECKOUT

G Pay amazon pay PayPal 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 inkFrog channelEngine

codisto LENGOW

ADVERTISING CAMPAIGN MANAGEMENT

Sales & Orders ROI HUNTER DYNAMIC CREATIVE

POS

TEAMWORK COMMERCE eposnow Zettle by PayPal
clover Square

OMS

fluentcommerce deckcommerce PIPE17

Marketing, Merchandising, Customer Support, CRM, Mobile

EMAIL & MARKETING AUTOMATION

dotdigital MARSELLO omniscend
Constant Contact KLAVIYO Privy
attentive mailchimp

LOYALTY & CUSTOMER REFERRALS

ANNEX CLOUD yotpo. Stamped
LOYALTYLION smile.io

INTELLIGENT MERCHANDISING

nosto bloomreach algolia Atratoq
searchspring dynamic yield segmentify

hawksearch By Bridgetine FAST SIMON KLEUVU

RATINGS & REVIEWS

yotpo. Trustpilot Judge.me Stamped

CUSTOMER SUPPORT & CRM

LiveChat zendesk gorgias HubSpot

MOBILE

SHOPGATE UNBOUND COMMERCE JMANGO





Financials



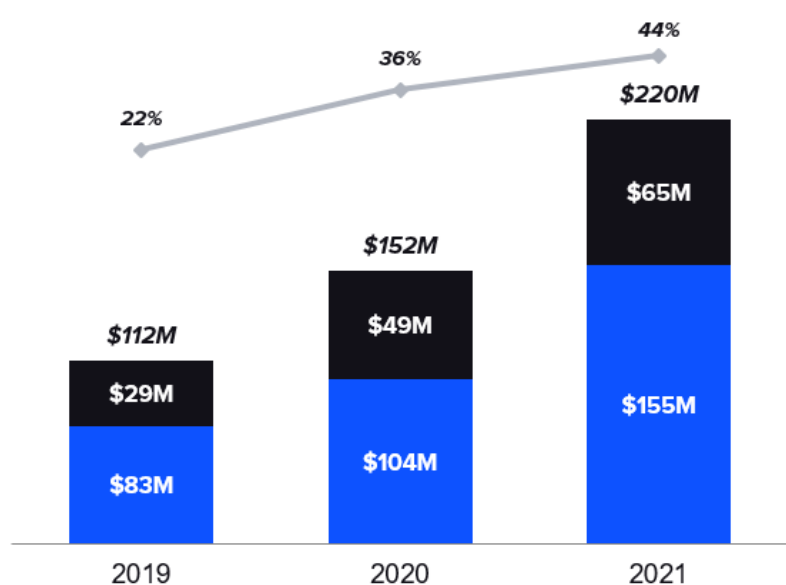
BigCommerce financial summary

- 4th consecutive year of accelerating top line growth
- Enterprise continues to increase as a percent of total revenue
- High gross margins
- Significant long-term operating leverage potential



Tenth consecutive quarter of 30%+ revenue growth

Strong topline growth, bolstered by Q3 2021 acquisition of Feedonomics

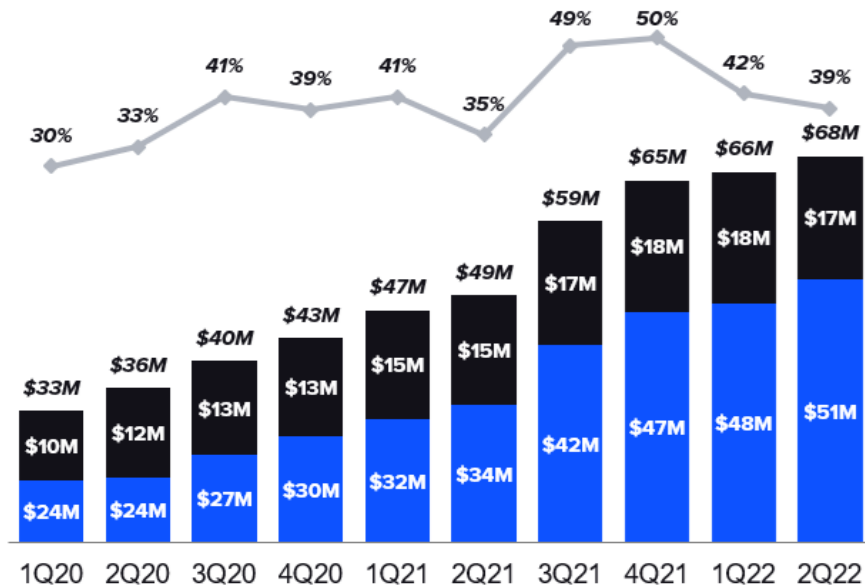


y/y: Subscription Services

17% 25% 49%

y/y: Partner and Services

38% 65% 33%



22% 19% 26% 33% 36% 42% 59% 58% 50% 51%

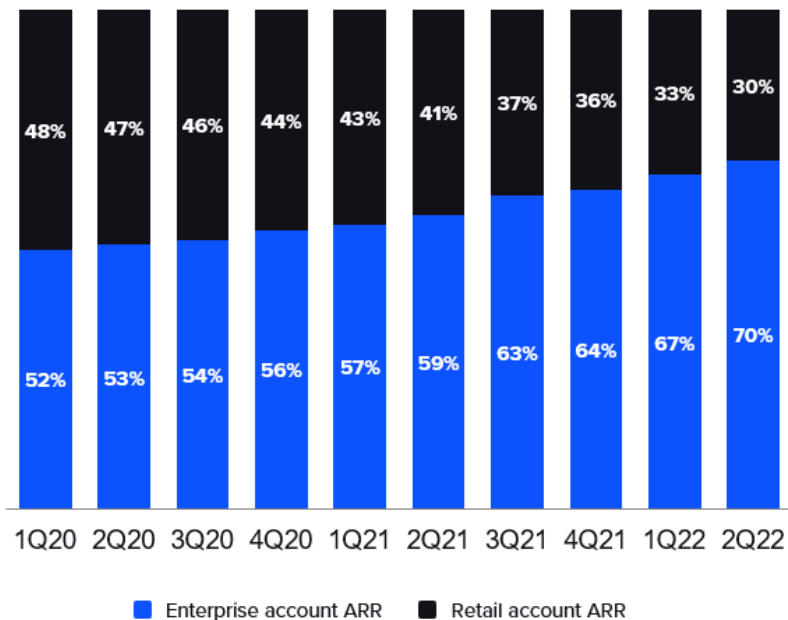
52% 74% 82% 54% 52% 22% 30% 34% 23% 12%

■ Subscription Services ■ Partner and Services — Total Revenue Y/Y Growth

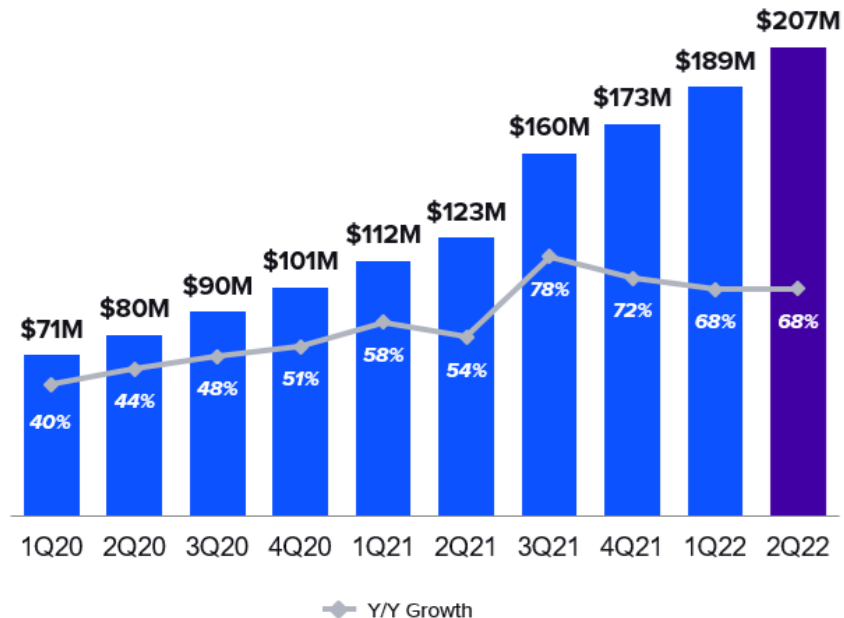
Note: Amounts may not add due to rounding.

Robust enterprise and mid-market growth as customer mix continues to shift further towards larger merchants

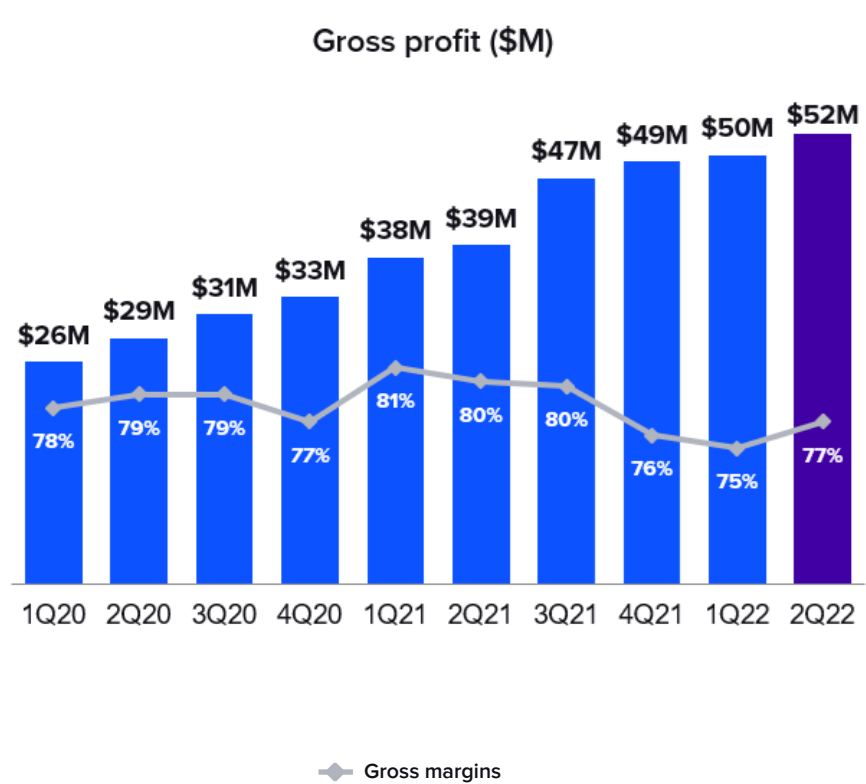
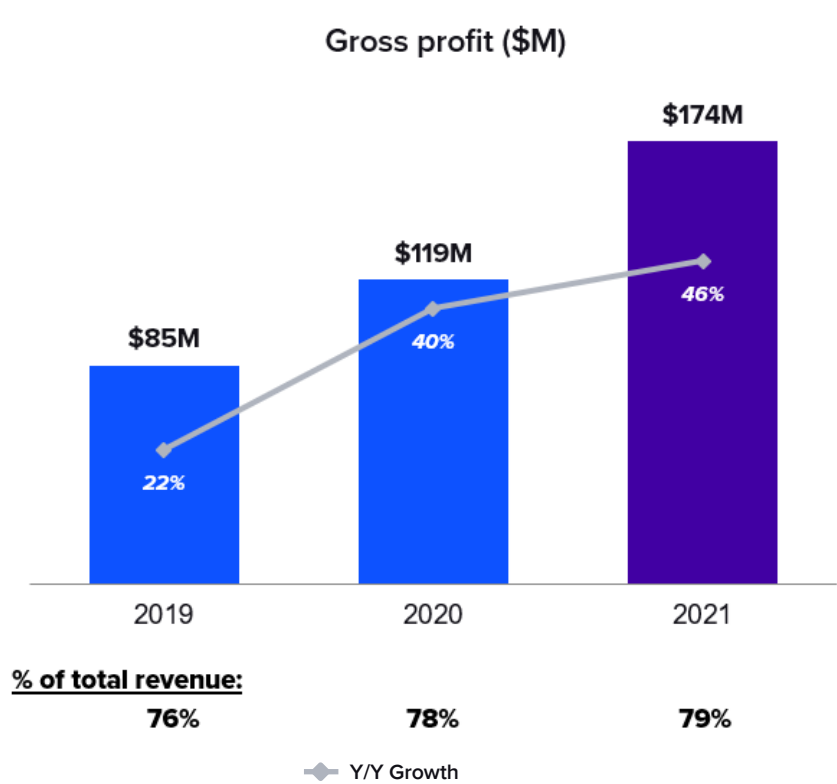
Enterprise account ARR as a % of total ARR



Enterprise account ARR (\$M)



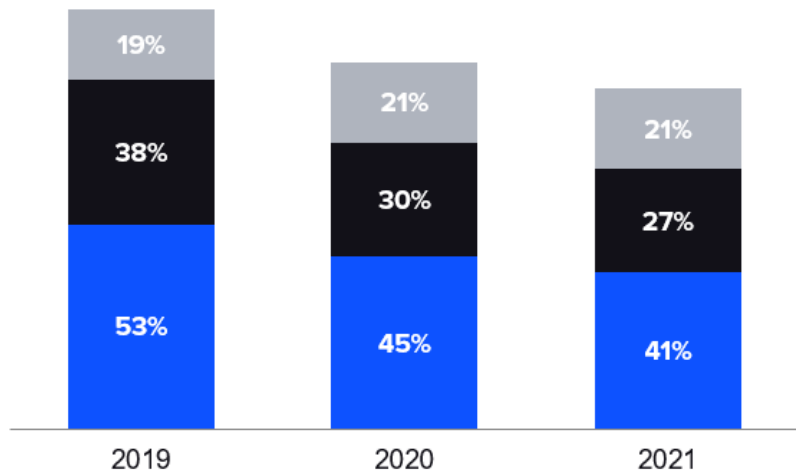
3 Maintaining gross margins in the mid to high 70s, while investing in additional service capabilities for both BigCommerce and Feedonomics



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 Driving leverage while investing in significant growth initiatives in the mid-market and enterprise segments

Operating expense as % of revenue

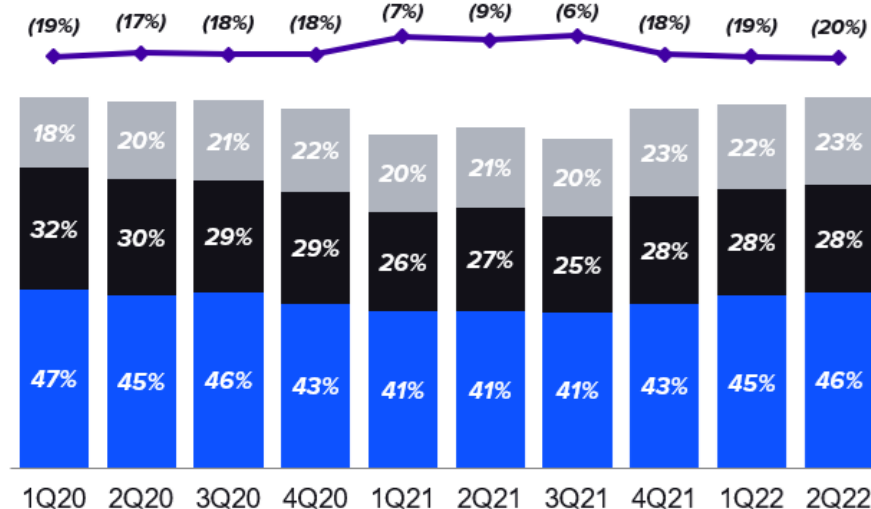


Operating margin:

(34%) (18%) (10%)

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

Operating expense as % of revenue

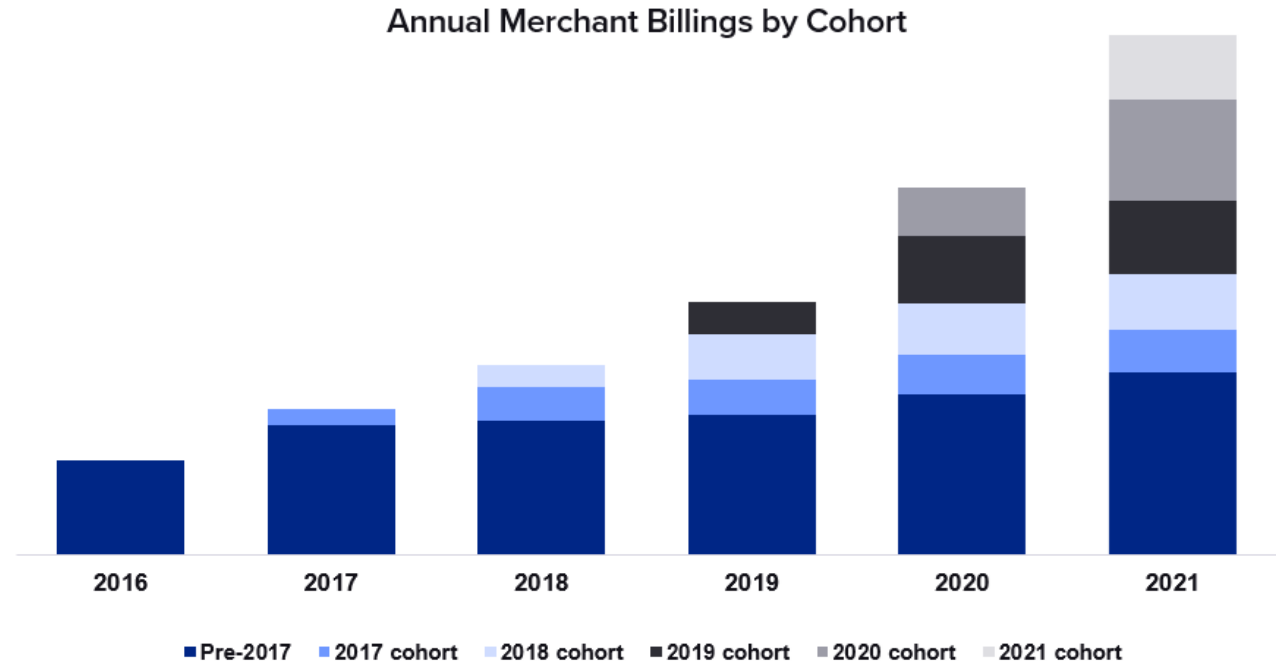


◆ Non-GAAP operating margin

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 improving net revenue retention

- As merchants transact and grow in GMV, net revenue retention has improved over time across SMB, mid-market, and enterprise base
- Strong LTV to CAC ratio of 4.9:1 for both 2021 and 2020
- NRR for enterprise accounts increased to 118% in 2021 from 112% in 2020



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



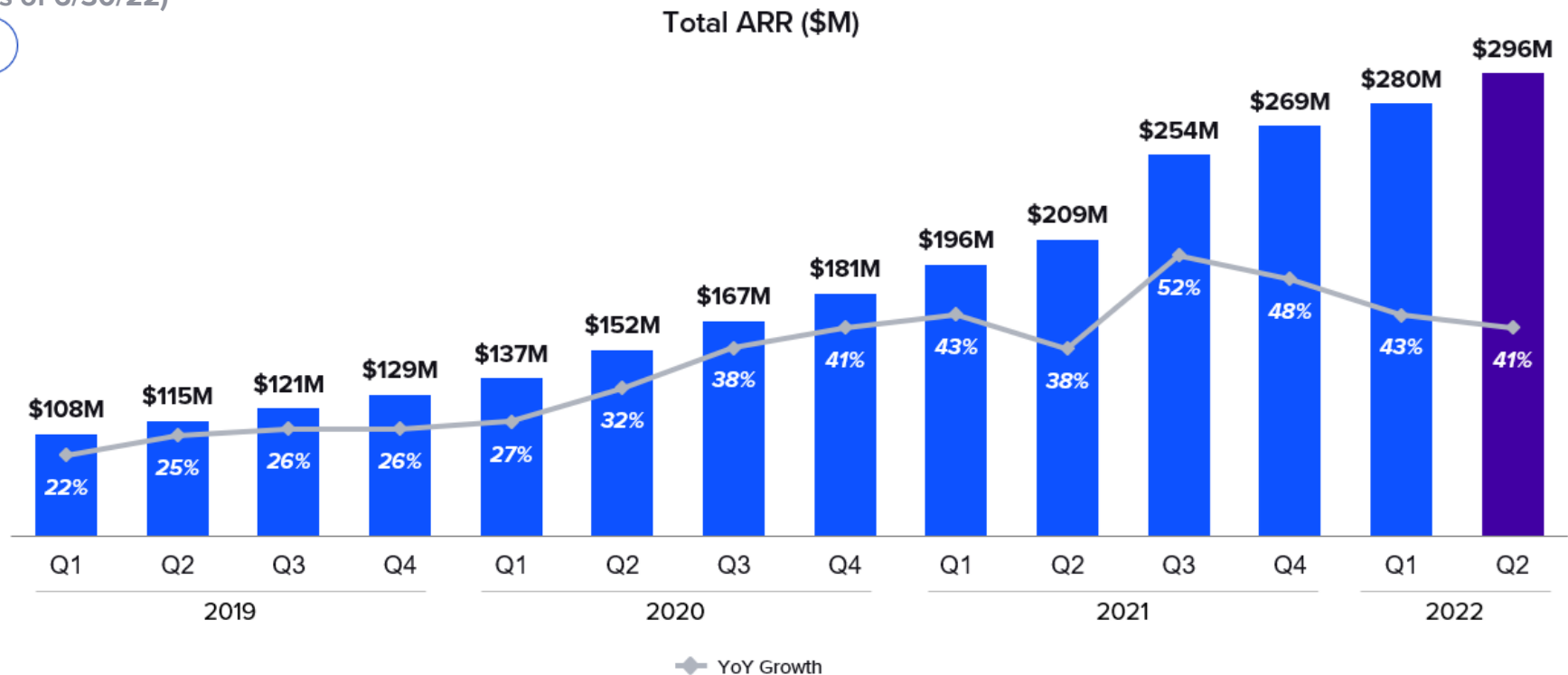
Key Metrics

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

Strong, consistent ARR growth from record new merchant bookings and high retention of existing base...

(as of 6/30/22)

1



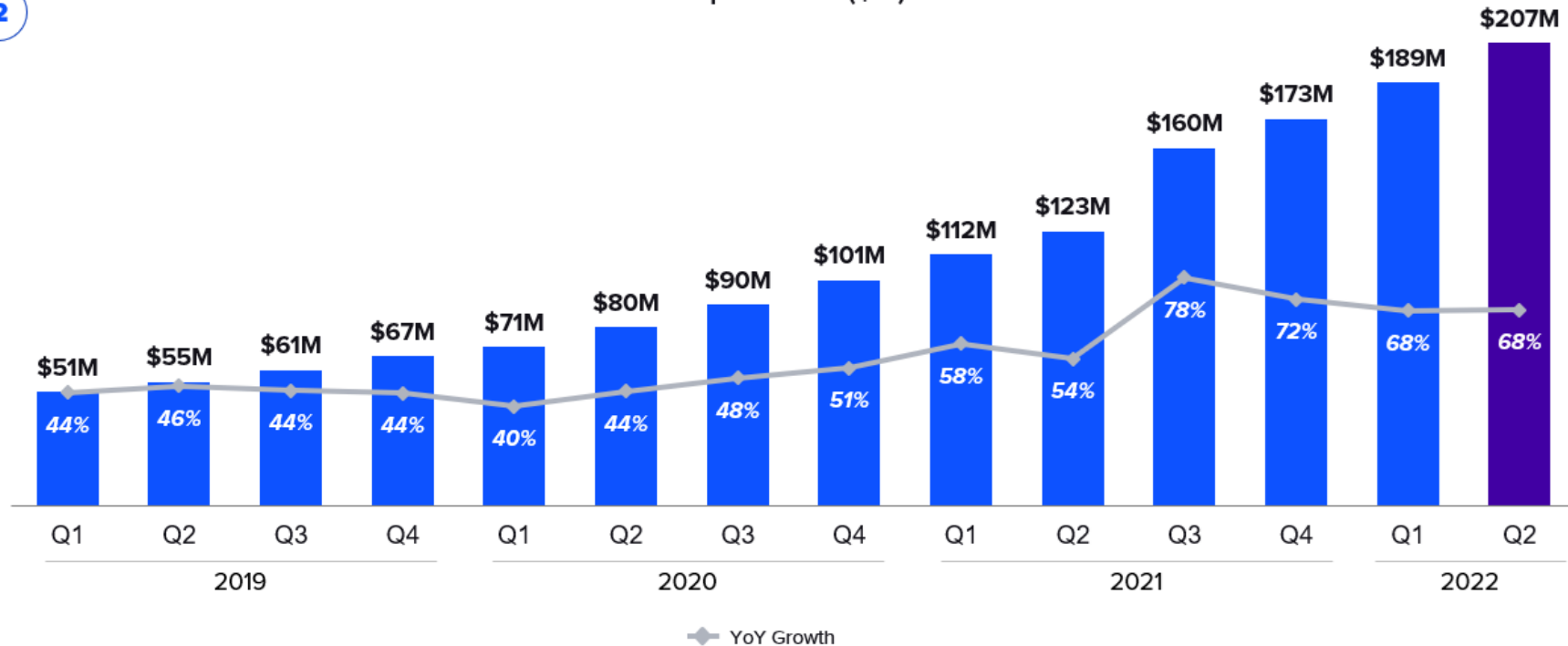
Note: Annual revenue run-rate ("ARR") is calculated as the sum of: (1) contractual monthly recurring revenue at the end of the period, which includes platform subscription fees, invoiced growth adjustments, feed management subscription fees, recurring professional services revenue, and other recurring 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 continued tailwinds from enterprise accounts, growing 68% year over year...

(as of 6/30/22)

2

Enterprise ARR (\$M)



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

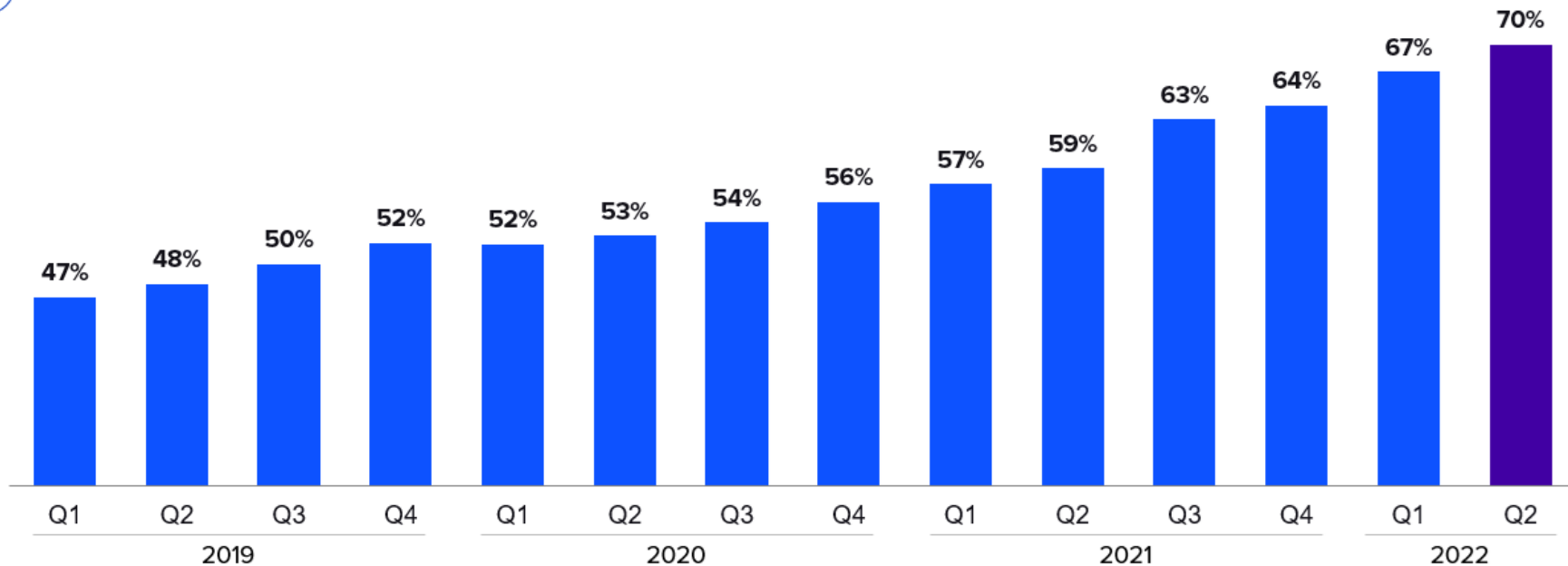


...primarily driven by momentum from higher end retail and enterprise plans and the addition of Feedonomics' business

(as of 6/30/22)

3

% of ARR attributable to enterprise accounts



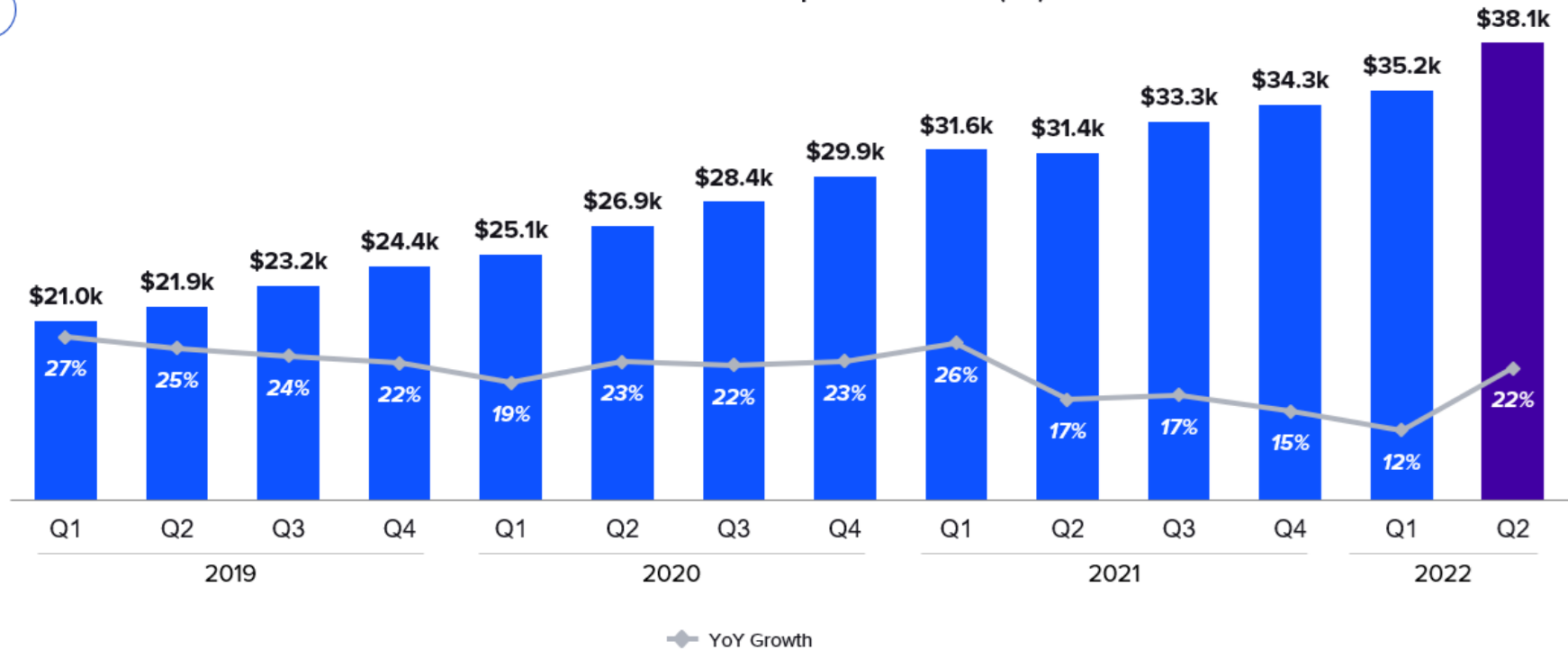
Note: Enterprise accounts represent any account with at least one BigCommerce enterprise plan

B Consistent growth in average revenue per enterprise account

(as of 6/30/22)

4

ARPA attributable to enterprise accounts (\$k)



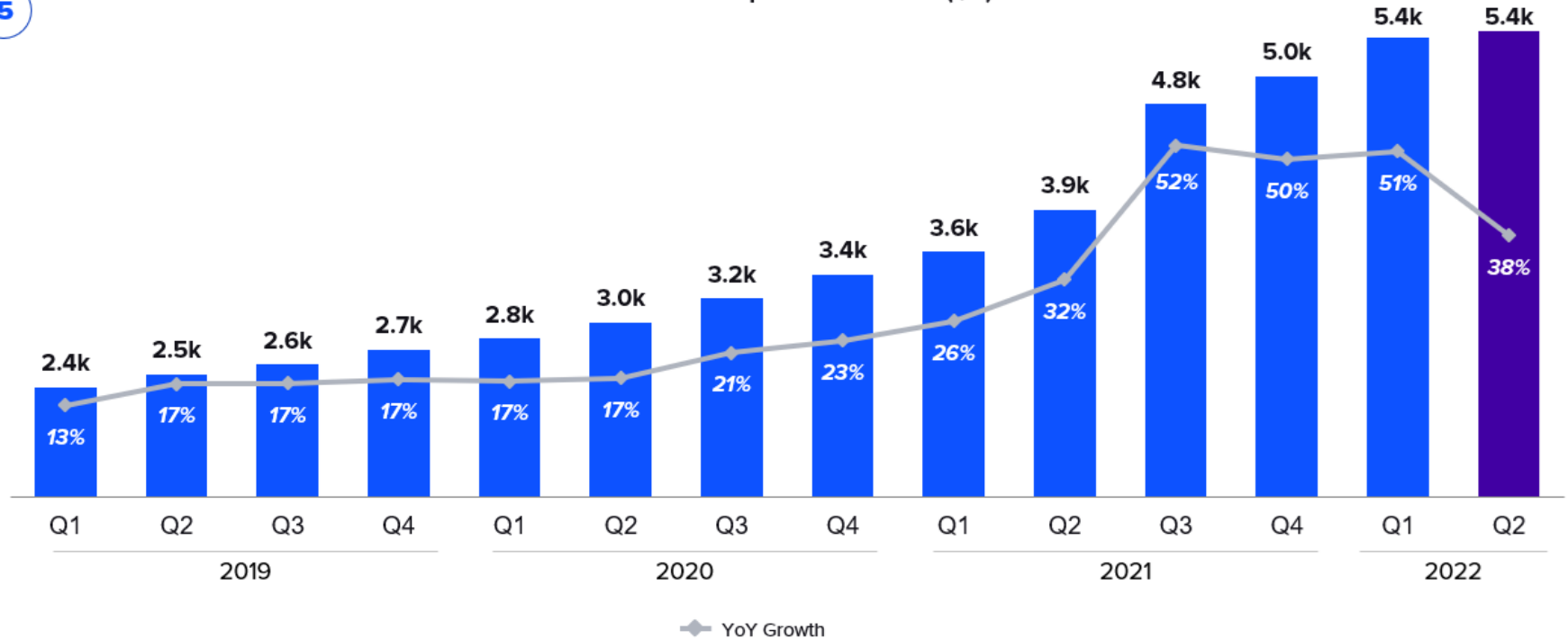
Note: Average revenue per account ("ARPA") for enterprise accounts is calculated at the end of a period by including customer-billed revenue and an allocation of partner and services revenue, where applicable.

3 Growing market share within mid-market and enterprise, driven by increased net bookings, and a mix shift to larger and more profitable merchants

(as of 6/30/22)

5

Number of enterprise accounts (\$k)



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 effectively



Appendix

GAAP income statement

Figures in thousands

	Year Ended December 31,		Three Months Ended June 30,	
	2020	2021	2021	2022
Revenue	\$152,368	\$219,855	\$49,013	\$68,203
Cost of Revenue ⁽¹⁾	34,126	48,479	10,185	16,860
Gross Profit	118,242	171,376	38,828	51,343
Operating Expenses				
Sales & Marketing ⁽¹⁾	72,470	99,350	22,157	34,348
Research & Development ⁽¹⁾	48,332	64,547	14,725	22,394
General & Administrative ⁽¹⁾	36,137	56,839	13,110	19,211
Acquisition Related Expenses	–	23,299	1,107	12,521
Amortization of Intangible Assets	–	3,284	–	2,009
Total Operating Expenses	156,939	247,319	51,099	90,483
Loss from Operations	(38,697)	(75,943)	(12,271)	(39,140)
Interest Income	31	130	29	577
Interest Expense	(3,103)	(828)	–	(705)
Change in Fair Value of Financial Instruments	4,413	–	–	–
Other Expense	(179)	(70)	27	(297)
Loss Before Provision for Income Taxes	(37,535)	(76,711)	(12,215)	(39,565)
Provision for Income Taxes	25	(34)	6	40
Net Loss	(\$37,560)	(\$76,677)	(\$12,221)	(\$39,605)

(1) Includes stock-based compensation.

B Non-GAAP reconciliation

Figures in thousands

	Q1'21	Q2'21	Q3'21	Q4'21	2021	Q1'22	Q2'22
Gross Profit							
GAAP Gross Profit	\$37,410	\$38,828	\$46,882	\$48,256	\$171,376	\$48,947	\$51,343
Stock-based Compensation ⁽¹⁾	415	545	310	852	2,122	868	987
Non-GAAP Gross Profit	\$37,825	\$39,373	\$47,192	\$49,108	\$173,498	\$49,815	\$52,330
<i>Non-GAAP Gross Margin</i>	81%	80%	80%	76%	79%	75%	77%
Sales & Marketing							
GAAP S&M Expense	\$20,809	\$22,157	\$26,101	\$30,284	\$99,350	\$32,173	\$34,348
Stock-based Compensation ⁽¹⁾	1,644	2,113	2,010	2,477	8,244	2,632	3,174
Non-GAAP S&M Expense	\$19,165	\$20,044	\$24,091	\$27,807	\$91,106	\$29,541	\$31,174
<i>Non-GAAP S&M as % of Revenue</i>	41%	41%	41%	43%	41%	45%	46%
Research & Development							
GAAP R&D Expense	\$13,535	\$14,725	\$16,532	\$19,755	\$64,547	\$20,944	\$22,394
Stock-based Compensation ⁽¹⁾	1,267	1,526	1,624	1,753	6,170	2,563	3,042
Non-GAAP R&D Expense	\$12,268	\$13,199	\$14,908	\$18,003	\$58,377	\$18,381	\$19,352
<i>Non-GAAP R&D as a % of Revenue</i>	26%	27%	25%	28%	27%	28%	28%
General & Administrative							
GAAP G&A Expense	\$11,608	\$13,110	\$14,370	\$17,750	\$56,839	\$17,312	\$19,211
Stock-based Compensation ⁽¹⁾	2,093	2,753	2,349	2,805	9,999	3,045	3,731
Non-GAAP G&A Expense	\$9,515	\$10,357	\$12,021	\$14,945	\$46,840	\$14,267	\$15,480
<i>Non-GAAP G&A as % of Revenue</i>	20%	21%	20%	23%	21%	22%	23%
Operating Income							
GAAP Operating Income	(\$8,542)	(\$12,271)	(\$21,315)	(\$33,815)	(\$75,943)	(\$36,179)	(\$39,140)
Stock-based Compensation ⁽¹⁾	5,419	\$6,937	\$6,293	7,887	26,535	9,108	10,934
Acquisition Related Costs		1,107	9,792	12,400	23,299	12,660	12,521
Amortization of Intangible Assets			1,402	1,882	3,284	2,037	2,009
Non-GAAP Operating Income	(\$3,123)	(\$4,227)	(\$3,828)	(\$11,647)	(\$22,825)	(\$12,374)	(\$13,676)
<i>Non-GAAP Operating Margin</i>	(7%)	(9%)	(6%)	(18%)	(10%)	(19%)	(20%)

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

Adjusted EBITDA reconciliation

Figures in thousands

	Year Ended December 31,		Three Months Ended June 30,	
	2020	2021	2021	2022
Net Loss	(\$37,560)	(\$76,677)	(\$12,221)	(\$39,605)
Stock-based Compensation Expense	11,058	25,424	6,522	10,578
Payroll Tax Associated with Stock-based Compensation Expense	222	1,111	415	356
Third-party Acquisition Related Costs	–	23,299	1,107	12,521
Depreciation	3,084	2,867	731	812
Amortization of Intangible Assets	–	3,284	–	2,009
Interest Income	(31)	(130)	(29)	(577)
Interest Expense	3,103	828	0	705
Change in Fair Value of Financial Instrument	(4,413)	–	–	–
Provisions for Income Taxes	25	(34)	6	40
Adjusted EBITDA	(\$24,512)	(\$20,028)	(\$3,469)	(\$13,161)

Non-GAAP net loss reconciliation

Figures in thousands

	Year Ended December 31,		Three Months Ended June 30,	
	2020	2021	2021	2022
Net Loss	(\$37,560)	(\$76,677)	(\$12,221)	(\$39,605)
Stock-based Compensation Expense	11,058	25,424	6,522	10,578
Payroll Tax Associated with Stock-based Compensation Expense	222	1,111	415	356
Third-party Acquisition Related Costs	–	23,299	1,107	12,521
Amortization of Intangible Assets	–	3,284	–	2,009
Change in Fair Value of Financial Instruments	(4,413)	–	–	–
Non-GAAP Net Loss	(\$30,693)	(\$23,559)	(\$4,177)	(\$14,141)