



Meet the world
with video communication as it should be

Pareto Securities
Virtual TechITService Conference
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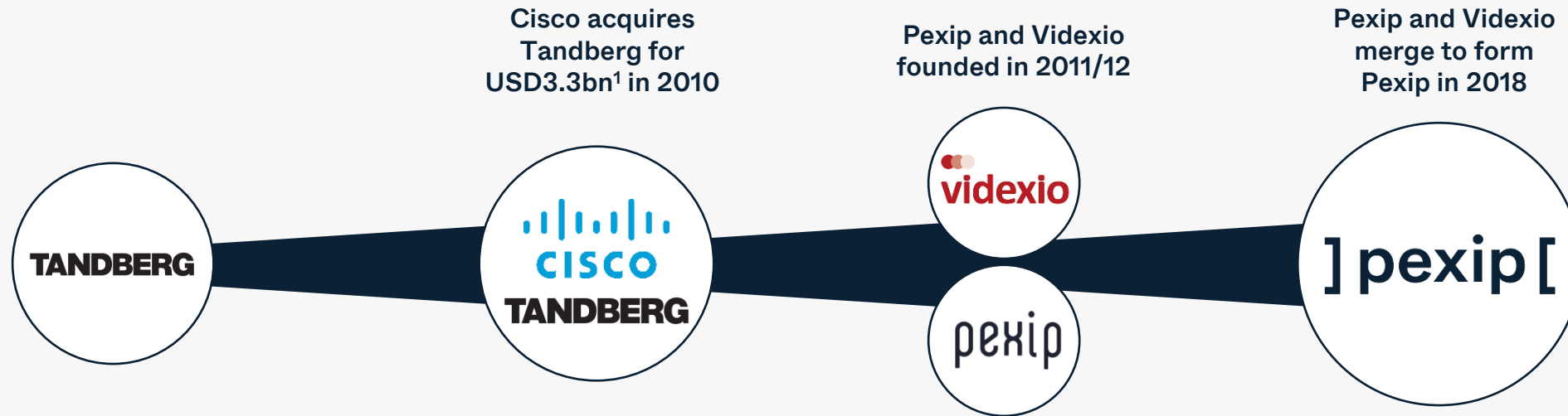
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Video communications as it should be



- ✓ A better way to meet with business-quality audio/video
- ✓ Securely join from anywhere across multiple technologies
- ✓ Customize the platform to meet the unique needs for the organization and IT
- ✓ Full control of data privacy and sovereignty, and compliance with data security standards

Pexip represents the Norwegian video communication heritage



Pexip represents knowledge, talent and culture built up over 30 years

1) At the time of acquisition

Large organizations choose Pexip for three main use cases

High-quality video **meetings** with focus on privacy and security



Vertical market applications and integrations

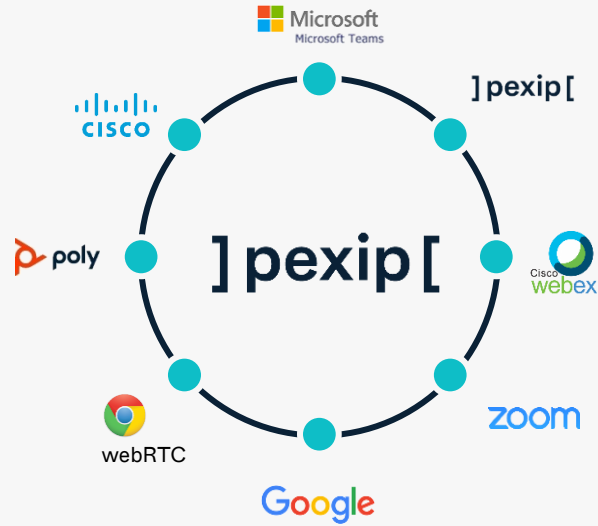


Expanding **access** to Microsoft Teams and Google Meet



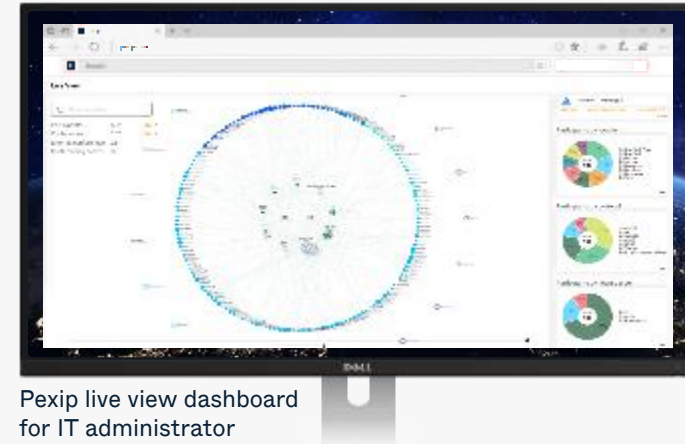
Pexip's unique technology - advantages

Smart transcoding



- Proprietary real time media engine
- Unique interoperability
- Unique AI capabilities in the cloud

Cloud agnostic



Pexip live view dashboard for IT administrator

- Proprietary technology that allows Pexip's experience to be delivered on any existing platform or cloud provider (On-premise, GCP, Azure++)
- Unique data privacy and control
- Unique security capability through by-passing the internet
- Unique customization capabilities

Pexip ideally positioned for enterprises' reality as organizations return to the office

Conference rooms



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The new normal will be hybrid working

- People combining working from home and the office
- “Every” room in the office will have a video device
- “Every” meeting will be a video meeting
- Need to connect everything from the browser to the board room – internally and externally

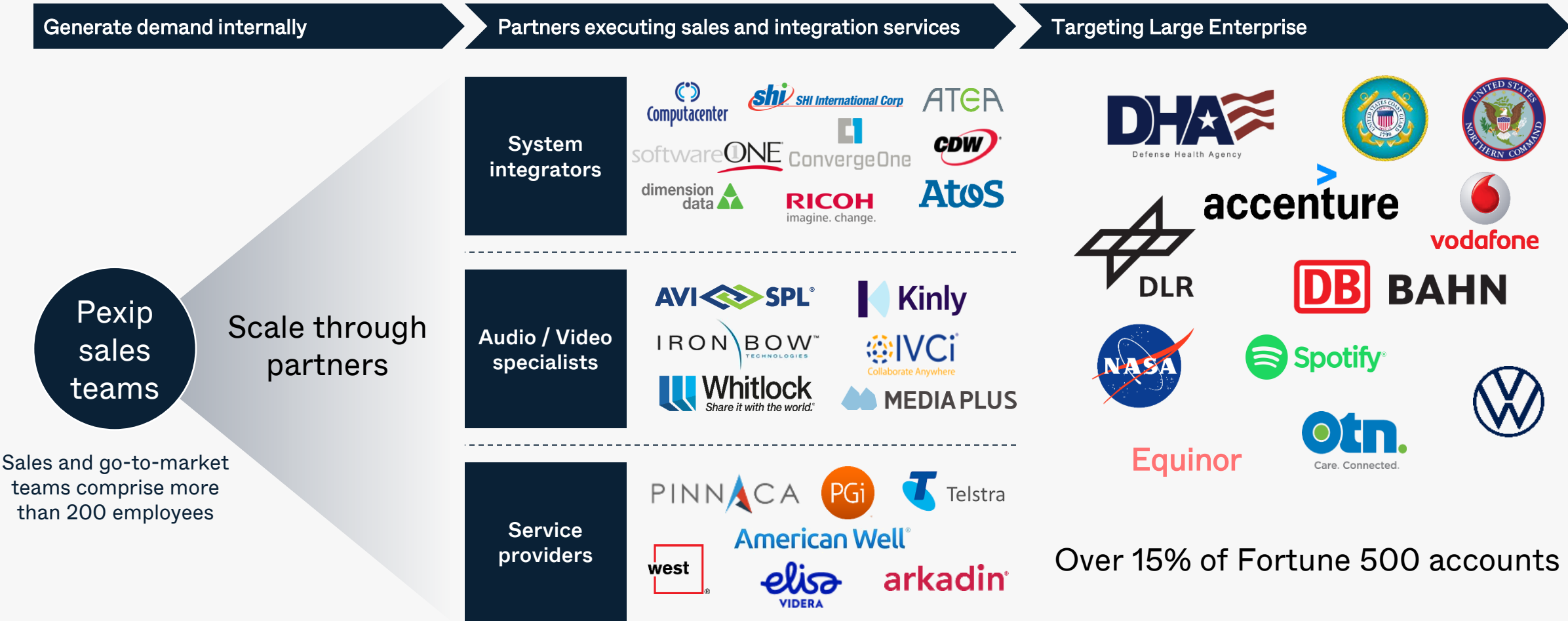


Small huddle rooms



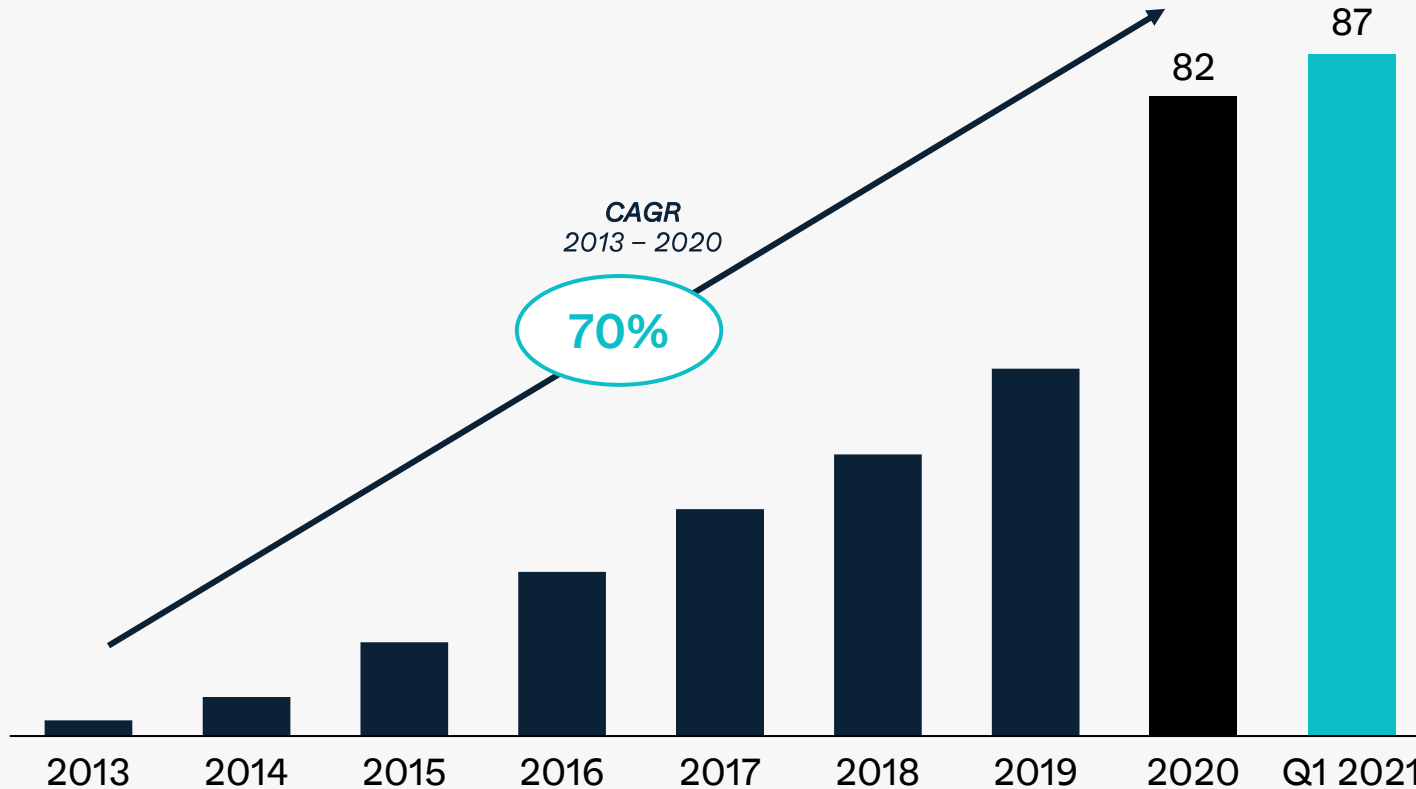
Working from home

Pexip's product and go-to-market model designed for large organizations



Addressing a global market with a recurring revenue business model

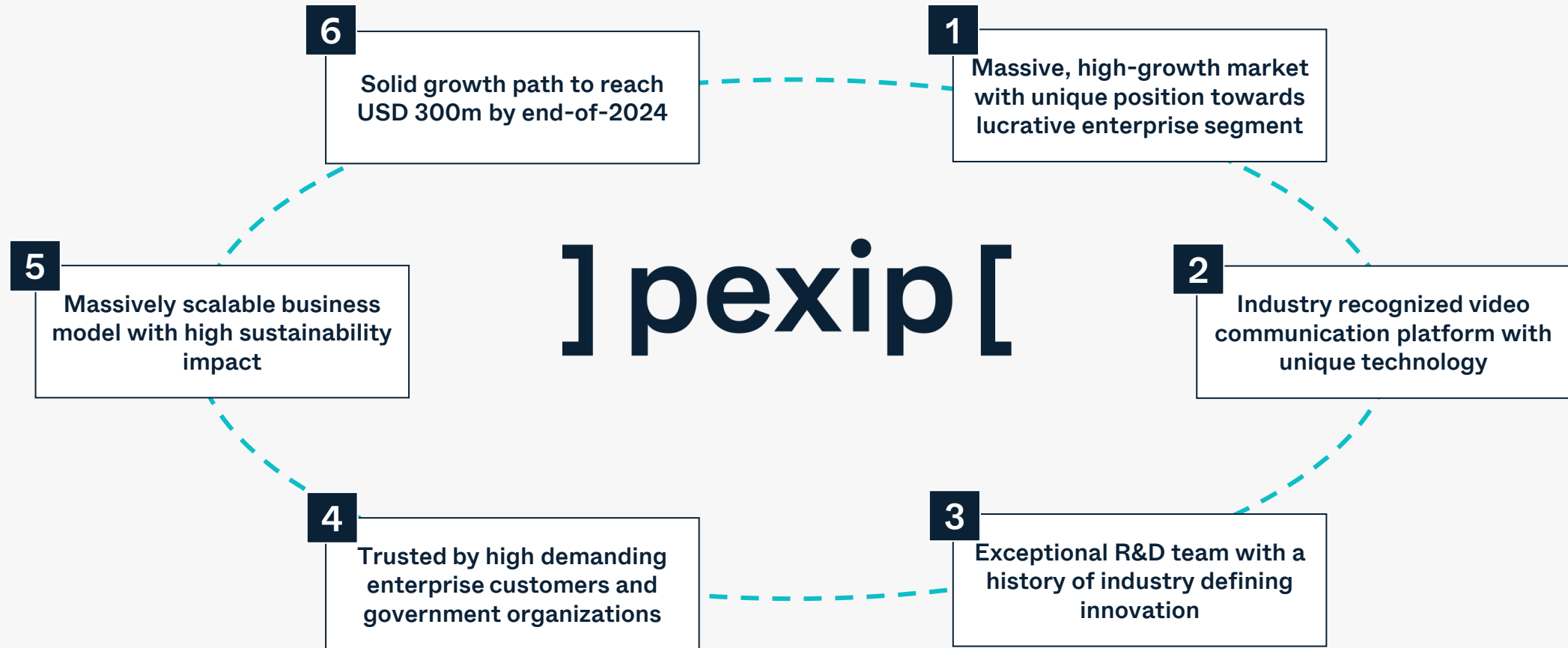
Booked Annual Recurring Revenue (“ARR”) portfolio per year end, USD million



- Users in ~190 countries
- Over 300 partners in 70+ countries
- Over 400 employees in 20+ countries
- ~97% of revenue from subscriptions

	EMEA	Americas	APAC
Share of ARR	56%	34%	10%

Solid growth path to long-term value creation



Pexip is targeting to reach USD 300 million in ARR by end of 2024

Revenue growth

ARR of USD 300 million by end-of-2024

Long-term profitability

2025 EBITDA of +25% with +25% revenue growth

Plan for negative 25-35% EBITDA margin in 2021/2022, neutral to positive EBITDA in 2023

Market recognition

Recognized leader position in the Meeting Solutions market within 3-4 years

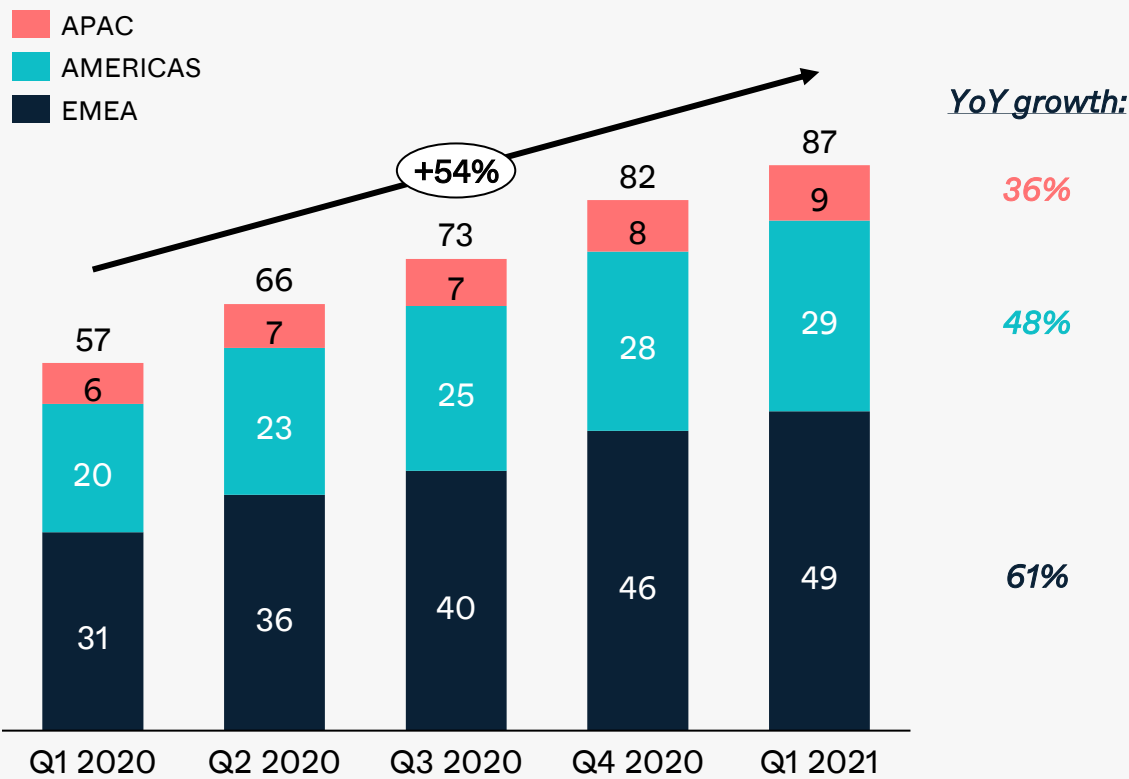


Financial performance

Pexip delivered 54% growth with strong contributions from all geographies and product lines

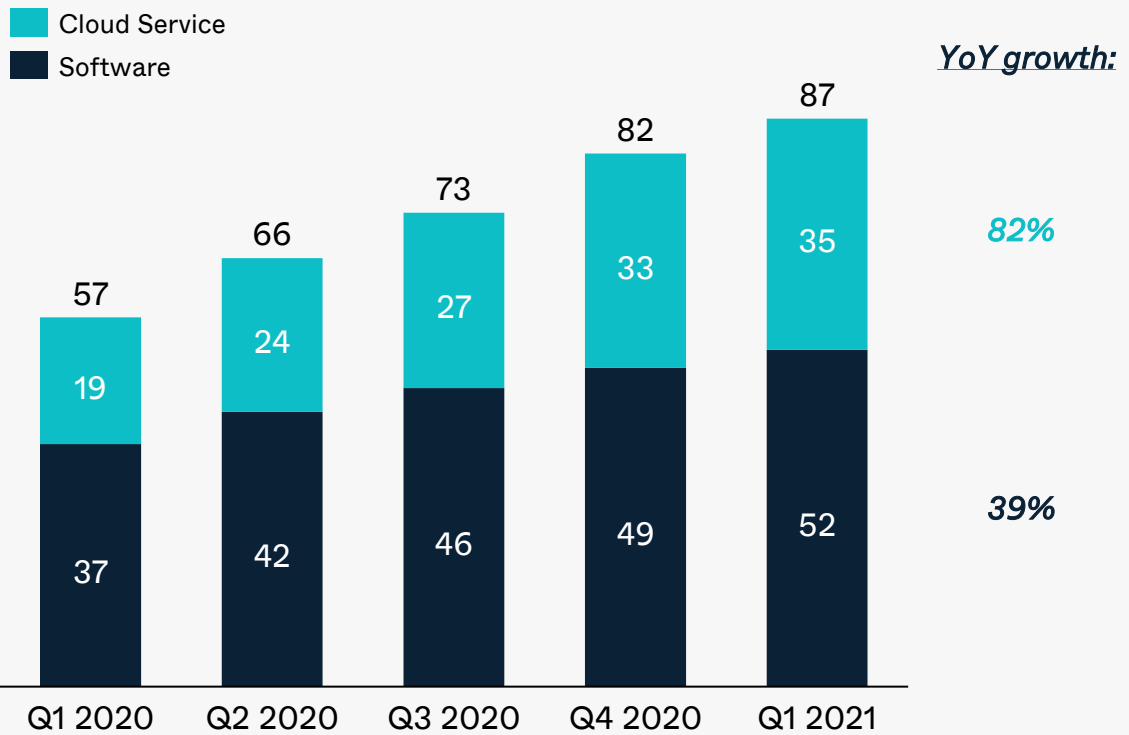
ARR per geo

USD million

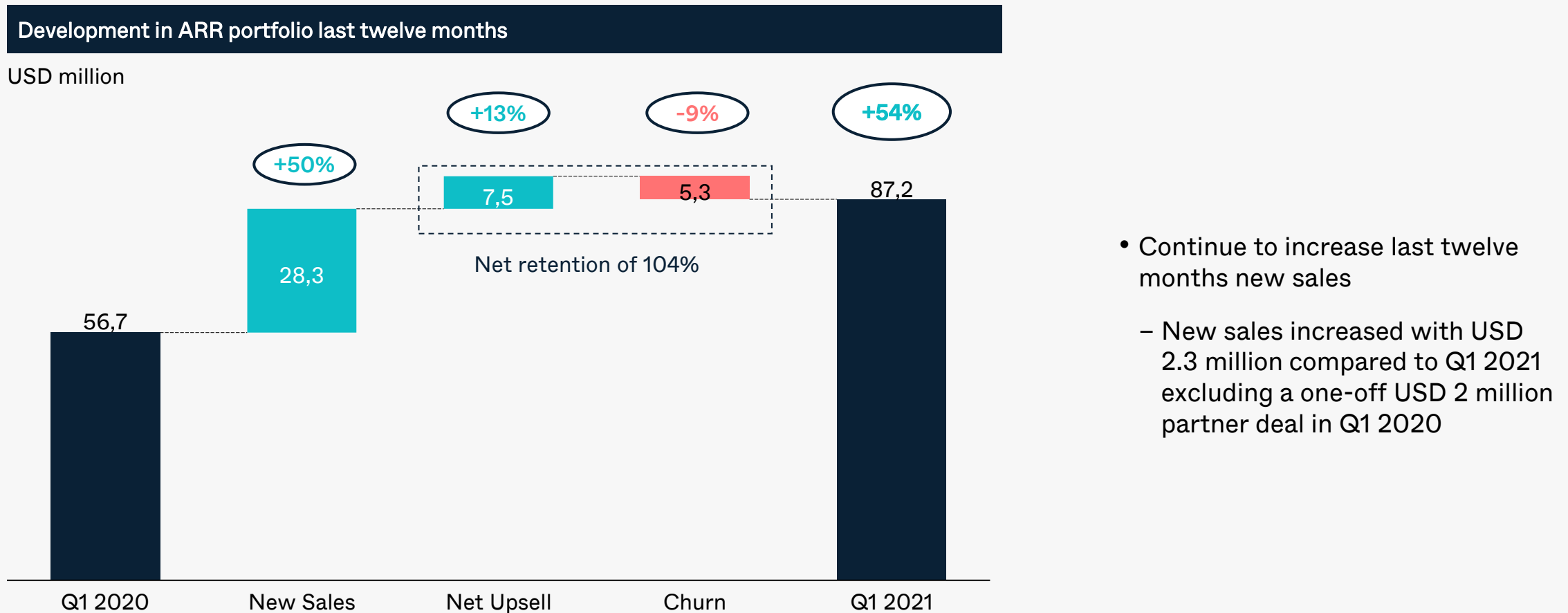


ARR per product

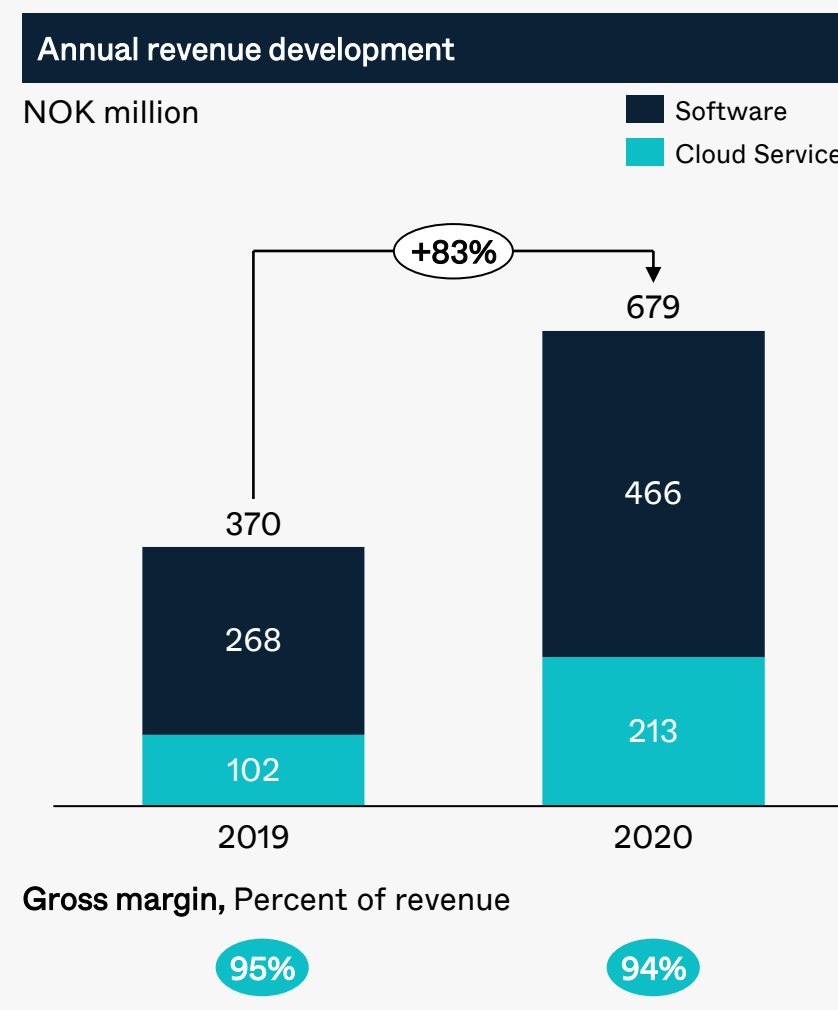
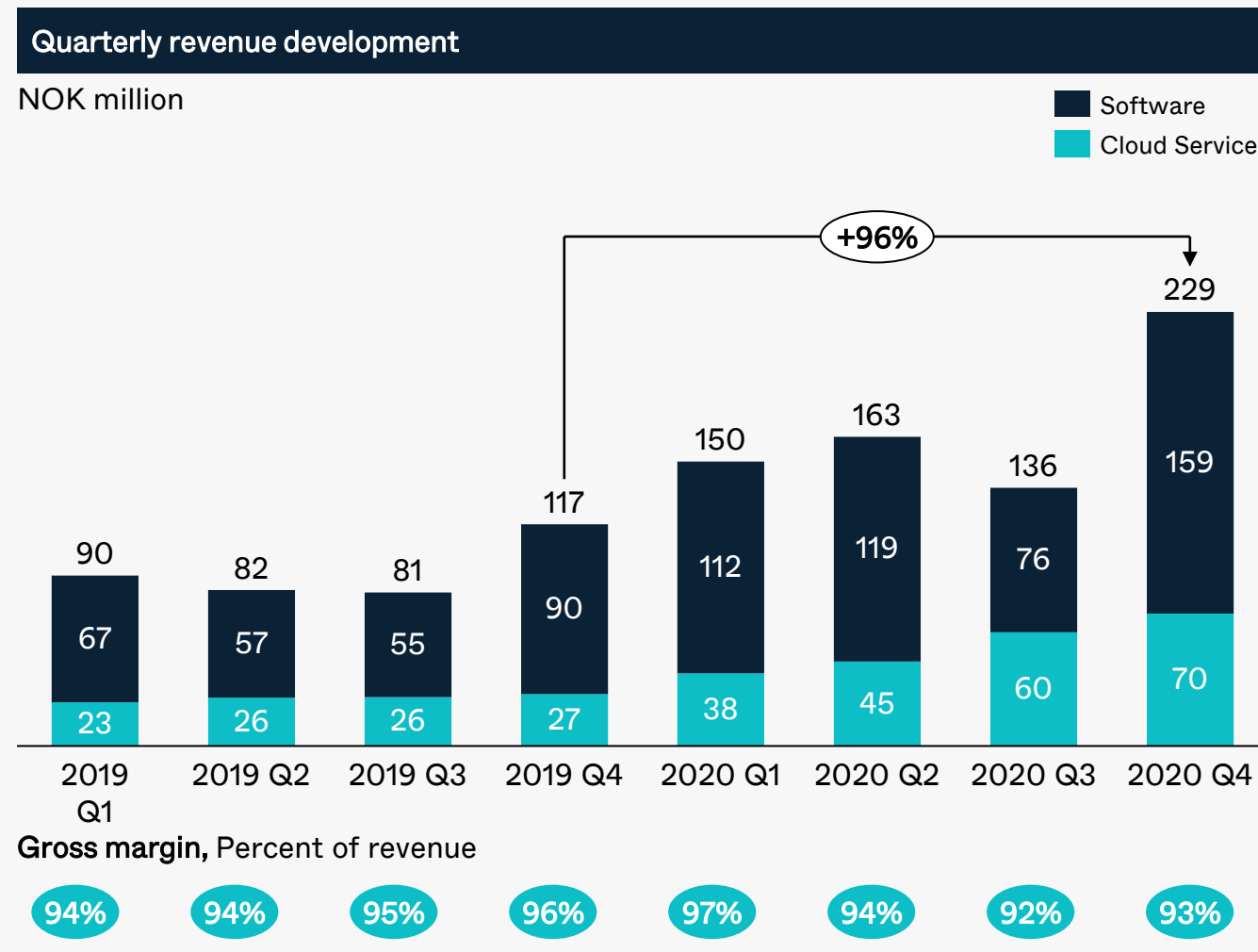
USD million



New sales is the main driver for ARR growth with 50% in the last twelve months



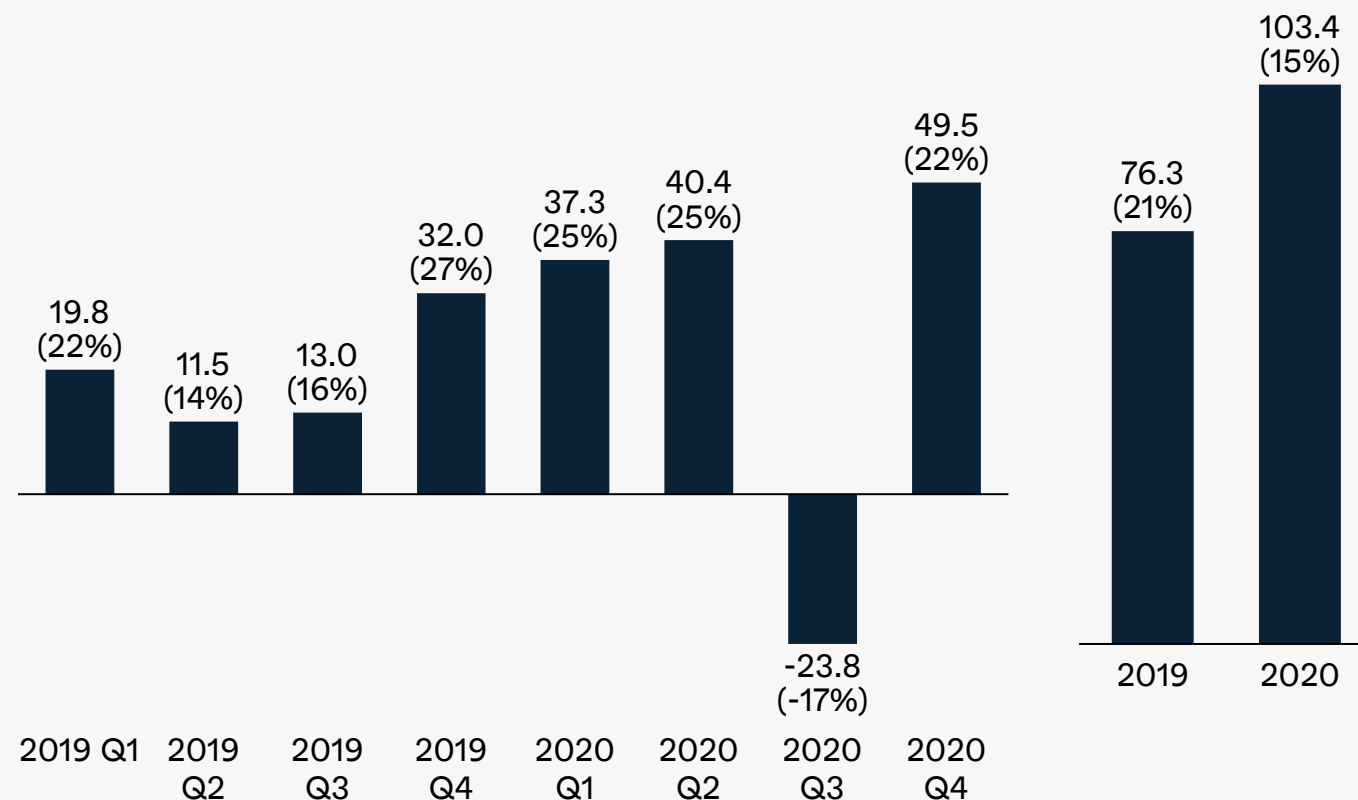
ARR growth driving revenue growth



Solid EBITDA in 2020 from strong sales

Quarterly Adjusted¹ EBITDA development

NOK million, (Percent of revenue)



Comments

- Q4 2020 reported EBITDA of NOK 49.5 million
- FY 2020 reported EBITDA of NOK 55.6 million
- FY 2020 adjusted EBITDA of NOK 103 million, or 15% margin
 - Adjusted for NOK 47.7 million in IPO transaction costs in Q1 and Q2 2020
- Increase in 2020 EBITDA due to higher sales, while reduction in EBITDA-margin is due to planned acceleration investments in Sales and R&D capacity in line with strategy
- For Q4 2020, strong revenue from the Software area is the main driver of the increase in EBITDA

¹ Less of IPO transaction costs in Q1 and Q2 2020



Outlook

Positive outlook for video communication

- Majority of enterprises shifting to a hybrid workforce
- Organizations looking to embed video into their workflows towards customers
- Pexip's technology is uniquely positioned to meet these new customer needs

Will continue to execute on growth plan

- Increase investments in future growth by adding talent in sales and marketing as well as R&D – targeting 550-600 employees by end of 2021
- Deploy up to 70% of raised capital during the next three years

Expect to reach long-term target of USD 300 million in ARR by end-of-2024

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Q&A

