Amplitude Announces Third Quarter 2026 Financial Results

November 4, 2026

- *Annual Recurring Revenue of $431 million, up 24% year-over-year*
- *Remaining Performance Obligations of $497 million, up 27% year-over-year*
- *Third quarter revenue of $110.6 million, up 25% year-over-year*
- *Third quarter net cash provided by operations of $7.1 million and Free Cash Flow of $5.8 million*

SAN FRANCISCO--(BUSINESS WIRE)--Nov. 4, 2026-- Amplitude, Inc. (Nasdaq: AMPL), a leading AI-powered platform, today announced financial results for its third quarter ended September 30, 2026.

"We continue to innovate on the bleeding edge and help our customers transform themselves into AI-powered product builders. The pace of building and shipping code continues to increase, but the context of what to build next continues to be the bottleneck. Amplitude, Statsig, and our AI products are helping companies bridge that gap to understand what to build next," said Spenser Skates, co-founder and CEO of Amplitude. "Our customers are using more of our AI solutions and looking to us to learn how to engage AI to accelerate their own development."

"We delivered another quarter of growth with leverage achieving revenue growth of 25% with our highest non-GAAP operating margin in company history," said Andrew Casey, CFO of Amplitude. "We are focused on driving consolidation within enterprises with our platform and driving innovation with Statsig & AI products."

Third Quarter 2026 Financial Highlights:
(in millions, except per share and percentage amounts)

	Third Quarter 2026	Third Quarter 2025	Y/Y Change
Annual Recurring Revenue	$431	$347	24%
Revenue	$110.6	$88.6	25%
GAAP Loss from Operations	$(24.6)	$(25.7)	$1.1
Non-GAAP Income from Operations	$5.7	$0.6	$5.1
GAAP Net Loss Per Share, Basic and Diluted	$(0.19)	$(0.18)	$(0.01)
Non-GAAP Net Income Per Share, Diluted	$0.04	$0.02	$0.02
Net Cash provided by Operating Activities	$7.1	$5.0	$2.1
Free Cash Flow	$5.8	$3.4	$2.4

Non-GAAP income (loss) from operations and non-GAAP net income (loss) per share exclude stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets, acquisition-related costs, and non-recurring costs such as impairment of capitalized software and restructuring and other related charges. Stock-based compensation expense and the related employer payroll taxes were $28.8 million in the third quarter of 2026 compared to $25.7 million in the third quarter of 2025. Amortization of acquired intangible assets was $1.2 million in the third quarter of 2026 compared to $0.5 million in the third quarter of 2025. Impairment of capitalized software was $0.3 million in the third quarter of 2026 compared to $0 in the third quarter of 2025. Free cash flow is GAAP net cash provided by (used in) operating activities, less cash used for purchases of property and equipment and capitalized internal-use software costs. The section titled "Non-GAAP Financial Measures" below contains a description of the non-GAAP financial measures. Reconciliations of historical GAAP to non-GAAP information are presented in the accompanying tables.

Third Quarter and Recent Business Highlights:

- Made Agent Analytics generally available to all customers in August, enabling teams to evaluate AI agent conversations, identify failure patterns, and connect agent performance to product outcomes such as conversion and retention.
- Introduced Headless Amplitude in September, bringing product and user context into AI tools such as Claude, ChatGPT, Codex, and Cursor. Available on every plan, Headless Amplitude combines an improved Model Context Protocol (MCP) server, a developer command-line interface, and service accounts for programmatic access.
- Highlighted a product learning workflow with GitHub in October that connects Amplitude Wave, currently in closed beta, with GitHub Copilot and Statsig. The workflow helps teams identify opportunities from user behavior, turn proposed improvements into code for review, and measure their impact through controlled experiments.
- Expanded Statsig's Agent experimentation , enabling teams to configure and compare AI agent variants, evaluate their performance through offline and online evaluations, and use A/B tests to measure their impact on product and business outcomes.
- Annual Recurring Revenue was $431 million, an increase of 24% year-over-year and an increase of $84 million compared to the third quarter of 2025.

- GAAP Net loss per share was $(0.19), based on 126.0 million basic shares, compared to a loss of $(0.18) per share, based on 133.0 million basic shares, in the third quarter of 2025.
- Non-GAAP Net income per share was $0.04, based on 138.4 million diluted shares, compared to $0.02 net income per share, based on 143.2 million diluted shares, in the third quarter of 2025.
- Net cash provided by operating activities was $7.1 million, a $2.1 million increase year-over-year.
- Free Cash Flow was $5.8 million, a $2.4 million increase year-over-year.
- The number of customers with $100,000 or greater in ARR increased to 855, a 31% year-over-year growth.

Financial Outlook:

The fourth quarter and full year 2026 outlook information provided below is based on Amplitude's current estimates and is not a guarantee of future performance. These statements are forward-looking and actual results may differ materially. Refer to the "Forward-Looking Statements" section below for information on the factors that could cause Amplitude's actual results to differ materially from these forward-looking statements.

For the fourth quarter and full year 2026, the Company expects:

	Fourth Quarter 2026	Full Year 2026
Revenue	$110.8 - $113.2 million	$415.8 - $418.2 million
Non-GAAP Operating Income	$7.0 - $9.0 million	$8.9 - $10.9 million
Non-GAAP Net Income Per Share, diluted	$0.05 - $0.06	$0.07 - $0.09
Weighted Average Shares Outstanding	142.5 million, diluted	139.0 million, diluted

An outlook for GAAP income (loss) from operations, GAAP net income (loss), GAAP net income (loss) per share and a reconciliation of expected non-GAAP income (loss) from operations to GAAP income (loss) from operations, expected non-GAAP net income (loss) to GAAP net income (loss), and expected non-GAAP net income (loss) per share to GAAP net income (loss) per share have not been provided as the quantification of certain items included in the calculation of GAAP income (loss) from operations, GAAP net income (loss) and GAAP net income (loss) per share cannot be reasonably calculated or predicted at this time without unreasonable efforts. For example, the non-GAAP adjustment for stock-based compensation expense requires additional inputs such as the number and value of awards granted that are not currently ascertainable, and the non-GAAP adjustment for amortization of acquired intangible assets depends on the timing and value of intangible assets acquired that cannot be accurately forecasted.

Conference Call Information:

Amplitude will host a live video webcast to discuss its financial results for its third quarter ended September 30, 2026, as well as the financial outlook for its fourth quarter and full year 2026 today at 2:00 PM Pacific Time / 5:00 PM Eastern Time. Interested parties may access the webcast, earnings press release, and investor presentation on the events section of Amplitude's investor relations website at investors.amplitude.com. A replay will be available in the same location a few hours after the conclusion of the live webcast.

Forward-Looking Statements:

This press release contains express and implied "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's financial outlook for the fourth quarter and full year 2026, the opportunity for the use of AI to drive value for the Company going forward, the Company's growth strategy and business aspirations and the Company's market position and market opportunity. These statements are often, but not always, made through the use of words or phrases such as "may," "should," "could," "predict," "potential," "believe," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "projection," "would," and "outlook," or the negative version of those words or phrases or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not statements of historical fact, and are based on current expectations, estimates, and projections about the Company's industry as well as certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond the Company's control. These statements are subject to numerous uncertainties and risks that could cause actual results, performance, or achievement to differ materially and adversely from those anticipated or implied in the statements, including risks related to: the Company's limited operating history and rapid growth over the last several years, which makes it difficult to forecast the Company's future results of operations; the Company's history of losses; any decline in the Company's customer retention or expansion of its commercial relationships with existing customers or an inability to attract new customers; expected fluctuations in the Company's financial results, making it difficult to project future results; the highly competitive market in which the Company operates and developments in technology, including the deployment of AI in the Company's products; the Company's focus on sales to larger organizations and potentially increased dependency on those relationships, which may increase the variability of the Company's sales cycles and results of operations; downturns or upturns in new sales, which may not be immediately reflected in the Company's results of operations and may be difficult to discern; unfavorable conditions in the Company's industry or the global economy, including as a result of the imposition of tariffs or other trade protection measures, or reductions in information technology spending, which could limit the Company's ability to grow its business; the market for SaaS applications, which may develop more slowly than the Company expects or decline; the Company's intellectual property rights, which may not protect its business or provide the Company with a competitive advantage; and evolving privacy and other data-related laws; and the impact of sanctions related to Russia on the Company's ability to collect receivables. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are or will be included under the caption "Risk Factors" and elsewhere in the reports and other documents that the Company files with the Securities and Exchange Commission from time to time, including the Company's Quarterly Report on Form 10-Q being filed at or around the date hereof. The forward-looking statements made in this press release relate only to events as of the date on which the statements are made. The Company undertakes no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.

Non-GAAP Financial Measures:

This press release includes financial information that has not been prepared in accordance with GAAP. The Company uses non-GAAP financial measures internally in analyzing its financial results and believes they are useful to investors, as a supplement to GAAP measures, in evaluating the

Company's ongoing operational performance. The Company believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing the Company's financial results with other companies in the industry, many of which present similar non-GAAP financial measures to investors. There are a number of limitations related to the use of non-GAAP financial measures versus comparable financial measures determined under GAAP. For example, other companies in the Company's industry may calculate these non-GAAP financial measures differently or may use other measures to evaluate their performance. In addition, free cash flow does not reflect the Company's future contractual commitments and the total increase or decrease of its cash balance for a given period.

Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. A reconciliation of the Company's non-GAAP financial measures to their most directly comparable GAAP measures has been provided in the financial statement tables included below in this press release. Investors are encouraged to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures below.

Non-GAAP Gross Profit, Non-GAAP Gross Margin, Non-GAAP Operating Expenses, Non-GAAP Income (Loss) from Operations, Non-GAAP Operating Margin, Non-GAAP Net Income (Loss), and Non-GAAP Net Income (Loss) per Share:

The Company defines these non-GAAP financial measures as their respective GAAP measures, excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets, acquisition related cost, and non-recurring costs such as impairment of capitalized software and restructuring and other related charges. The Company excludes stock-based compensation expense, which is a non-cash expense, from certain of its non-GAAP financial measures because it believes that the exclusion provides meaningful supplemental information regarding operational performance. The Company excludes employer payroll tax expenses related to stock-based compensation, which are cash expenses, from certain of its non-GAAP financial measures because such expenses depend on the price of the Company's common stock and other factors beyond the Company's control and do not correlate to the operation of the Company's business. The Company excludes amortization of acquired intangible assets, which is a non-cash expense, associated with business combinations from certain of its non-GAAP financial measures because such expenses have no direct correlation to the operation of the Company's business. The Company excludes acquisition-related costs because they are directly attributable to the acquisition, are not reflective of the Company's ongoing cost structure, and are inconsistent in amount and frequency with the operation of its business. Although the Company excludes these expenses from certain non-GAAP financial measures, the revenue from acquired companies subsequent to the date of acquisition is reflected in these measures and the acquired intangible assets contribute to the Company's revenue generation. The Company excludes impairment charges related to capitalized internal-use software, which are non-cash expenses and are not indicative of the Company's ongoing operating performance. The Company excludes non-recurring costs from certain of its non-GAAP financial measures because such expenses do not repeat period-over-period and are not reflective of the ongoing operation of the Company's business.

The Company uses non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP income (loss) from operations, non-GAAP operating margin, non-GAAP net income (loss), and non-GAAP net income (loss) per share in conjunction with its traditional GAAP measures to evaluate the Company's financial performance. The Company believes that these measures provide its management and investors consistency and comparability with its past financial performance and facilitate period-to-period comparisons of operations.

Free Cash Flow and Free Cash Flow Margin:

The Company defines free cash flow as net cash provided by (used in) operating activities, less cash used for purchases of property and equipment and capitalized internal-use software costs. Free cash flow margin is calculated as free cash flow divided by total revenue. The Company believes that free cash flow and free cash flow margin are useful indicators of liquidity that provide its management and investors insight into the Company's ability to generate or use cash to enhance the strength of its balance sheet and further invest in its business and pursue potential strategic initiatives.

Definitions of Business Metrics:

Annual Recurring Revenue

The Company defines Annual Recurring Revenue ("ARR") as the annual recurring revenue of subscription agreements at a point in time based on the terms of customers' contracts, including certain premium services that are subject to contractual subscription terms and Plus customers that it expects to recur. ARR should be viewed independently of revenue, and does not represent the Company's GAAP revenue on an annualized basis, as it is an operating metric that can be impacted by contract start and end dates and renewal rates. ARR is also not intended to be a forecast of revenue.

Dollar-Based Net Retention Rate

The Company calculates dollar-based net retention rate as of a period end by starting with the ARR from the cohort of all customers as of 12 months prior to such period-end (the "Prior Period ARR"). The Company then calculates the ARR from these same customers as of the current period-end (the "Current Period ARR"). Current Period ARR includes any expansion and is net of contraction or attrition over the last 12 months, but excludes ARR from new customers as well as any overage charges in the current period. The Company then divides the total Current Period ARR by the total Prior Period ARR to arrive at the dollar-based net retention rate ("NRR"). The Company then calculates the average of the trailing 12-month dollar-based net retention rates, to arrive at the dollar-based net retention rate ("NRR (TTM)").

Pro Forma Dollar-Based Net Retention Rate

The Company also calculates a supplemental measure, Pro Forma Dollar-Based Net Retention Rate ("Pro Forma NRR"), which includes ARR from customers acquired through business combinations or asset acquisitions in both Current Period ARR and Prior Period ARR, as though the acquisition had occurred at the beginning of the prior period. The Company believes this supplemental measure provides useful information about the combined retention and expansion trends across the business. Pro Forma NRR and Pro Forma NRR (TTM) should not be considered in isolation from, or as a substitute for, the dollar-based net retention rate described above.

About Amplitude:

Amplitude is a leading AI-powered platform, helping over 5,100 paying customers—including Atlassian, Replit, The Economist and Square—build better products and digital experiences. With powerful AI Agents embedded across our platform, teams can analyze, test, and optimize user experiences faster than ever. Ranked #1 in Product Analytics for 24 consecutive quarters in G2's Summer 2026 Report, Amplitude is the best-in-class

solution for product, data, and marketing teams. Learn more at amplitude.com.

AMPLITUDE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

	September 30, 2026	December 31, 2025
	(unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	$ 58,856	$ 81,119
Restricted cash, current	52	—
Marketable securities, current	81,660	110,882
Accounts receivable, net	41,194	23,423
Prepaid expenses and other current assets	25,770	22,859
Deferred commissions, current	21,066	18,380
Total current assets	228,598	256,663
Marketable securities, non-current	13,771	60,543
Property and equipment, net	18,001	18,632
Intangible assets, net	14,344	6,376
Goodwill	25,180	25,180
Restricted cash, non-current	850	850
Deferred commissions, non-current	40,578	35,135
Operating lease right-of-use assets	7,473	9,045
Other non-current assets	7,877	8,260
Total assets	$ 356,672	$ 420,684
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 7,975	$ 5,734
Accrued expenses	45,582	37,124
Deferred revenue	166,001	121,888
Total current liabilities	219,558	164,746
Operating lease liabilities, non-current	4,521	6,882
Other non-current liabilities	4,716	3,710
Total liabilities	228,795	175,338
Stockholders' equity:		
Common stock	1	1
Additional paid-in capital	757,015	791,146
Accumulated other comprehensive income	(334)	589
Accumulated deficit	(628,805)	(546,390)
Total stockholders' equity	127,877	245,346
Total liabilities and stockholders' equity	$ 356,672	$ 420,684

AMPLITUDE, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Revenue	$ 110,644	$ 88,564	$ 305,023	$ 251,788
Cost of revenue [1]	36,250	23,074	93,244	66,091
Gross profit	74,394	65,490	211,779	185,697
Operating expenses:				
Research and development [1]	33,507	26,612	92,484	74,239
Sales and marketing [1]	48,296	48,306	148,256	139,407
General and administrative [1]	17,213	16,222	52,041	48,994

Restructuring and other related charges [2]	—	—	2,934	—
Total operating expenses	99,016	91,140	295,715	262,640
Loss from operations	(24,622)	(25,650)	(83,936)	(76,943)
Other income (expense), net	1,207	2,590	4,929	8,317
Loss before provision for (benefit from) income taxes	(23,415)	(23,060)	(79,007)	(68,626)
Provision for (benefit from) income taxes	1,109	926	3,408	2,259
Net loss	$ (24,524)	$ (23,986)	$ (82,415)	$ (70,885)
Net loss per share				
Basic and diluted	$ (0.19)	$ (0.18)	$ (0.64)	$ (0.54)
Weighted-average shares used in calculating net loss per share:				
Basic and diluted	125,988	132,997	129,530	131,364

(1) Amounts include stock-based compensation expense as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Cost of revenue	$ 2,003	$ 1,405	$ 4,754	$ 4,141
Research and development	10,524	9,131	26,225	25,294
Sales and marketing	10,054	10,034	28,849	27,593
General and administrative	5,120	4,546	14,639	13,190
Total stock-based compensation expense	$ 27,701	$ 25,116	$ 74,467	$ 70,218

(2) Nine months ended September 30, 2026 balance reflects a $0.8 million reclassification of restructuring expenses incurred in the first quarter of 2026 from Sales and Marketing and General and Administrative expenses to Restructuring and Other Related Charges.

AMPLITUDE, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Cash flows provided by (used in) operating activities:				
Net loss	$ (24,524)	$ (23,986)	$ (82,415)	$ (70,885)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities				
Depreciation and amortization	3,531	2,469	9,593	7,128
Stock-based compensation expense	27,701	25,116	74,467	70,218
Non-cash operating lease costs	1,056	999	3,247	3,332
Bad debt expense	343	108	872	89
Other	747	13	1,223	905
Changes in operating assets and liabilities:				
Accounts receivable	(4,072)	1,792	(9,250)	(8,533)
Prepaid expenses and other current assets	(3,175)	1,420	(2,667)	(2,483)
Deferred commissions	(3,396)	(2,261)	(8,129)	(6,986)
Other non-current assets	316	774	382	(1,062)
Accounts payable	7,284	3,593	1,755	4,538
Accrued expenses	(651)	1,166	7,780	2,936
Deferred revenue	2,487	(5,125)	25,929	21,863
Operating lease liabilities	(516)	(1,121)	(1,683)	(4,071)
Net cash provided by (used in) operating activities	7,131	4,957	21,104	16,989
Cash flows provided by (used in) investing activities:				
Cash received from maturities of marketable securities	20,431	18,275	56,631	41,283
Cash received from sale of marketable securities	66	—	56,844	—
Purchase of marketable securities	(28,774)	(35,807)	(38,986)	(100,320)
Purchase of property and equipment	(505)	(459)	(2,180)	(1,436)
Capitalization of internal-use software costs	(808)	(1,146)	(2,545)	(3,259)
Issuance of bridge loan	—	—	(186)	—
Cash paid for acquisitions, net of cash acquired	—	(2,694)	—	(3,094)

Net cash provided by (used in) investing activities	(9,590)	(21,831)	69,578	(66,826)
Cash flows provided by (used in) financing activities:				
Proceeds from the exercise of stock options	2,456	1,875	3,336	3,995
Cash received for tax withholding obligations on equity award settlements	2,649	1,523	3,415	3,203
Cash paid for tax withholding obligations on equity award settlements	(16,603)	(12,216)	(29,120)	(32,530)
Repurchase of common stock	—	(11,744)	(89,461)	(14,282)
Excise tax paid on share repurchases	(663)	—	(663)	—
Cash paid for acquisition holdback	(300)	—	(400)	—
Net cash provided by (used in) financing activities	(12,461)	(20,562)	(112,893)	(39,614)
Net increase (decrease) in cash, cash equivalents, and restricted cash	(14,920)	(37,436)	(22,211)	(89,451)
Cash, cash equivalents, and restricted cash at beginning of the period	74,678	120,544	81,969	172,559
Cash, cash equivalents, and restricted cash at end of the period	$ 59,758	$ 83,108	$ 59,758	$ 83,108

AMPLITUDE, INC.
Reconciliation of GAAP to Non-GAAP Data
(In thousands, except percentages and per share amounts)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Reconciliation of gross profit and gross margin				
GAAP gross profit	$ 74,394	$ 65,490	$ 211,779	$ 185,697
Plus: stock-based compensation expense and related employer payroll taxes	2,003	1,405	4,754	4,141
Plus: amortization of acquired intangible assets	636	376	1,806	746
Non-GAAP gross profit	$ 77,033	$ 67,271	$ 218,339	$ 190,584
GAAP gross margin	67.2%	73.9%	69.4%	73.8%
Non-GAAP adjustments	2.4%	2.0%	2.2%	1.9%
Non-GAAP gross margin	69.6%	75.9%	71.6%	75.7%
Reconciliation of operating expenses				
GAAP research and development	$ 33,507	$ 26,612	$ 92,484	$ 74,239
Less: stock-based compensation expense and related employer payroll taxes	(10,922)	(9,409)	(27,227)	(26,519)
Less: amortization of acquired intangible assets	(167)	—	(167)	—
Less: acquisition-related costs	—	—	(3,220)	—
Less: impairment of capitalized software	(300)	—	(300)	—
Non-GAAP research and development	$ 22,118	$ 17,203	$ 61,570	$ 47,720
GAAP research and development as percentage of revenue	30.3%	30.0%	30.3%	29.5%
Non-GAAP research and development as percentage of revenue	20.0%	19.4%	20.2%	19.0%
GAAP sales and marketing	$ 48,296	$ 48,306	$ 148,256	$ 139,407
Less: stock-based compensation expense and related employer payroll taxes	(10,493)	(10,247)	(29,526)	(28,424)
Less: amortization of acquired intangible assets	(414)	(98)	(771)	(344)
Non-GAAP sales and marketing	$ 37,389	$ 37,961	$ 117,959	$ 110,639
GAAP sales and marketing as percentage of revenue	43.6%	54.5%	48.6%	55.4%
Non-GAAP sales and marketing as percentage of revenue	33.8%	42.9%	38.7%	43.9%
GAAP general and administrative	$ 17,213	$ 16,222	$ 52,041	$ 48,994
Less: stock-based compensation expense and related employer payroll taxes	(5,338)	(4,683)	(15,126)	(13,744)
Non-GAAP general and administrative	$ 11,875	$ 11,539	$ 36,915	$ 35,250
GAAP general and administrative as percentage of revenue	15.6%	18.3%	17.1%	19.5%
Non-GAAP general and administrative as percentage of revenue	10.7%	13.0%	12.1%	14.0%
Reconciliation of operating loss and operating margin				
GAAP loss from operations	$ (24,622)	$ (25,650)	$ (83,936)	$ (76,943)
Plus: stock-based compensation expense and related employer payroll taxes	28,755	25,744	76,633	72,828
Plus: amortization of acquired intangible assets	1,218	474	2,744	1,090

Plus: acquisition-related costs	—	—	3,220	—
Plus: restructuring and other related charges	—	—	2,934	—
Plus: impairment of capitalized software	300	—	300	—
Non-GAAP income (loss) from operations	$ 5,651	$ 568	$ 1,895	$ (3,025)
GAAP operating margin	(22.3)%	(29.0)%	(27.5)%	(30.6)%
Non-GAAP adjustments	27.4%	29.6%	28.1%	29.4%
Non-GAAP operating margin	5.1%	0.6%	0.6%	(1.2)%
Reconciliation of net income (loss)				
GAAP net income (loss)	$ (24,524)	$ (23,986)	$ (82,415)	$ (70,885)
Plus: stock-based compensation expense and related employer payroll taxes	28,755	25,744	76,633	72,828
Plus: amortization of acquired intangible assets	1,218	474	2,744	1,090
Plus: acquisition-related costs	—	—	3,220	—
Plus: restructuring and other related charges	—	—	2,934	—
Plus: impairment of capitalized software	300	—	300	—
Non-GAAP net income (loss)	$ 5,749	$ 2,232	$ 3,416	$ 3,033
Reconciliation of net income (loss) per share				
GAAP net loss per share, basic and diluted	$ (0.19)	$ (0.18)	$ (0.64)	$ (0.54)
Non-GAAP adjustments to net income	0.24	0.20	0.67	0.56
Non-GAAP net income (loss) per share, basic	$ 0.05	$ 0.02	$ 0.03	$ 0.02
Non-GAAP net income (loss) per share, diluted	$ 0.04	$ 0.02	$ 0.02	$ 0.02
Weighted-average shares used in GAAP and non-GAAP per share calculation, basic	125,988	132,997	129,530	131,364
Weighted-average shares used in GAAP and non-GAAP per share calculation, diluted	138,397	143,248	137,013	140,961

Note: Certain figures may not sum due to rounding

Note: Nine months ended September 30, 2026 balance reflects a $0.8 million reclassification of restructuring expenses incurred in the first quarter of 2026 to conform with the current period presentation.

AMPLITUDE, INC.
Reconciliation of GAAP Cash Flows from Operations to Free Cash Flow
(In thousands, except for percentages)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net cash provided by (used in) operating activities	$ 7,131	$ 4,957	$ 21,104	$ 16,989
Less:				
Purchases of property and equipment	(505)	(459)	(2,180)	(1,436)
Capitalization of internal-use software costs	(808)	(1,146)	(2,545)	(3,259)
Free cash flow	$ 5,818	$ 3,352	$ 16,379	$ 12,294
Net cash provided by (used in) operating activities margin	6.4%	5.6%	6.9%	6.7%
Non-GAAP adjustments	(1.2)%	(1.8)%	(1.5)%	(1.9)%
Free cash flow margin	5.2%	3.8%	5.4%	4.9%

Note: Certain figures may not sum due to rounding

AMPLITUDE, INC.
Historicals - Key Business Metrics
(In millions, except percentages)
(unaudited)

	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026	September 30, 2026
Annual Recurring Revenue (ARR)	$ 335	$ 347	$ 366	$ 374	$ 410	$ 431
Dollar-based Net Retention Rate (NRR)	104%	104%	105%	106%	103%	103%

Dollar-based Net Retention Rate (NRR TTM)	99%	102%	104%	105%	105%	104%

Note: For the quarter ended September 30, 2026, Pro Forma NRR and Pro Forma NRR TTM were 105%, respectively.

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