



Q2 2022 Financial Results Call

2:00 pm PST
August 3, 2022



Yaoxian Chew

Investor Relations



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This presentation also includes certain non-GAAP financial measures (including on a forward-looking basis) such as Free Cash Flow, Free Cash Flow Margin, non-GAAP Gross Margin, non-GAAP Loss From Operations, non-GAAP Operating Margin, non-GAAP Sales and Marketing Expenses, non-GAAP Research and Development Expenses, non-GAAP General and Administrative Expenses, and non-GAAP Net Loss Per Share. These non-GAAP financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of the Company’s non-GAAP financial measures as tools for comparison. The Company has provided a reconciliation of those historic measures to the most directly comparable GAAP measures, which is available in the appendix to this presentation.

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Spenser Skates

CEO and Co-Founder



Q2 Financial Results Highlights



\$58.1M

Revenue increased
by 48% Y/Y



1,836

Paying customers increased
by 43% Y/Y



126%

Dollar-based
net retention rate
(across paying customers)
as of June 30, 2022

Amplitude

SELF-SERVICE — COLLABORATIVE — INTEGRATED

Amplitude Analytics

- #1 Product Analytics
- Marketing Analytics

Amplitude CDP

- Audience Management
- Recommendations

Amplitude Experiment

- Feature Management
- A/B Testing

Amplitude Behavioral Graph

Data Store

Query Engine

AutoML

Customer Data Infrastructure

Data Connections

Identity Resolution

Governance

Developer Platform



Product Updates

New Features:

 Campaign Reporting

 Metrics

 Data Tables

 Experiment Results



**Customer Data
Platform (CDP)**

INTRODUCING

Amplitude's First President



Thomas Hansen
President



Industry Recognition

#1 in 8 categories in the
G2 Summer 2022 Report



- #1 in Product Analytics
- #1 in Mobile App Analytics
- #3 in Digital Analytics

FORRESTER®

Strong Performer in The Forrester
Wave™: Customer Analytics
Technologies, Q2 2022

Q2 2022 Notable Customer Wins + Expansions

WINS



EXPANDS



ALJAZEERA



Q2 2022 Customer Highlights

GROUPON[®]





Spenser Skates

CEO and Co-Founder





Hoang Vuong

CFO



Strong Revenue and Customer Metrics

	Q2 2022 Result
Revenue	\$58.1M +48% Y/Y
Total Paying Customers	1,836 +43% Y/Y
Dollar-Based Net Retention Rate (NRR) as of June 30, 2022	126%



Q2 2022 Revenue Geographic Mix

US Revenue

\$35.5M

+40% Y/Y

61% of Total Revenue

International
Revenue

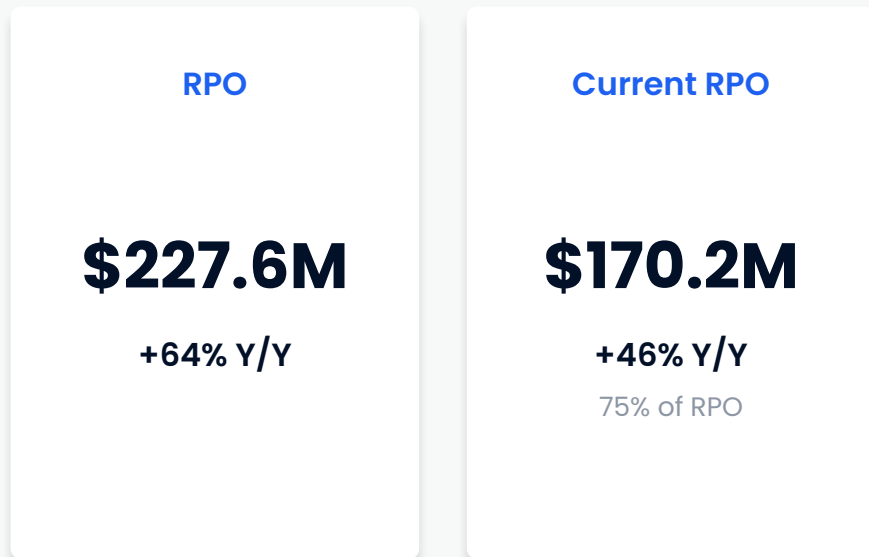
\$22.6M

+63% Y/Y

39% of Total Revenue



Q2 2022 Remaining Performance Obligations (RPO)



Non-GAAP* Financial Results

	Q2 2022 Result
Gross Margin	74%
Operating Margin	(15%)
Net Loss Per Share	\$(0.08) 111.0 million shares**
Free Cash Flow Margin	14%
Cash and Cash Equivalents (GAAP)	\$310.0M

* Unless otherwise noted, all metrics are non-GAAP. Gross margin, operating margin and free cash flow margin are calculated as gross margin, operating margin and free cash flow, respectively, divided by total revenue. A reconciliation of GAAP to non-GAAP results is available in the appendix of this presentation.



Guidance

	Q3 2022	FY 2022
Revenue	\$59.5 – \$60.5M +31% to +33% Y/Y	\$232 – \$236M +39% to +41% Y/Y
Non-GAAP Operating Margin	(16%) – (17%)	(15%) – (16%)
Non-GAAP Net Loss Per Share	\$(0.07) – \$(0.08)	\$(0.34) – \$(0.36)
Weighted Average Shares Outstanding	112.1M shares	111.6M shares

¹ An outlook for GAAP loss from operations, GAAP operating margin, and GAAP net loss per share, and a reconciliation to GAAP loss from operations, GAAP operating margin, and GAAP net loss per share has not been provided as the quantification of certain items included in the calculation of GAAP loss from operations, GAAP operating margin, and GAAP net 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.



Sell-Side Analyst Q&A



GAAP-to-Non-GAAP Reconciliation



GAAP to Non-GAAP Reconciliation

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Reconciliation of gross profit and gross margin				
GAAP gross profit	\$ 41,070	\$ 27,119	\$ 78,072	\$ 49,974
Plus: stock-based compensation expense and related employer payroll taxes	1,669	247	2,591	483
Plus: amortization of acquired intangible assets	494	429	983	651
Non-GAAP gross profit	\$ 43,233	\$ 27,795	\$ 81,646	\$ 51,108
GAAP gross margin	70.7%	69.1%	70.2%	69.1%
Non-GAAP adjustments	3.7%	1.7%	3.2%	1.6%
Non-GAAP gross margin	74.4%	70.8%	73.4%	70.6%
Reconciliation of operating loss and operating margin				
GAAP loss from operations	\$ (24,583)	\$ (9,747)	\$ (46,574)	\$ (15,896)
Plus: stock-based compensation expense and related employer payroll taxes	15,090	3,086	28,866	5,714
Plus: amortization of acquired intangible assets	494	429	983	651
Plus: direct listing expenses	—	2,086	—	2,139
Non-GAAP loss from operations	\$ (8,999)	\$ (4,146)	\$ (16,725)	\$ (7,392)
GAAP operating margin	(42.3%)	(24.8%)	(41.9%)	(22.0%)
Non-GAAP adjustments	26.8%	14.3%	26.8%	11.8%
Non-GAAP operating margin	(15.5%)	(10.6%)	(15.0%)	(10.2%)
Reconciliation of net loss				
GAAP net loss	\$ (24,568)	\$ (10,083)	\$ (46,788)	\$ (16,522)
Plus: stock-based compensation expense and related employer payroll taxes	15,090	3,086	28,866	5,714
Plus: amortization of acquired intangible assets	494	429	983	651
Plus: direct listing expenses	—	2,086	—	2,139
Non-GAAP net loss	\$ (8,984)	\$ (4,482)	\$ (16,939)	\$ (8,018)
Reconciliation of net loss per share				
GAAP net loss per share, basic and diluted	\$ (0.22)	\$ (0.34)	\$ (0.42)	\$ (0.57)
Non-GAAP adjustments to net loss	0.14	0.19	0.27	0.29
Non-GAAP net loss per share, basic and diluted	\$ (0.08)	\$ (0.15)	\$ (0.15)	\$ (0.28)
Weighted-average shares used in GAAP and non-GAAP per share calculation, basic and diluted	111,036	29,681	110,297	28,808
Note: Certain figures may not sum due to rounding				

¹ Stock-based compensation expense-related charges include employer payroll tax-related expenses on employee stock transactions.

² Margin represents percentage of GAAP revenue

GAAP to Non-GAAP Reconciliation

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Reconciliation of operating expenses				
GAAP research and development	\$ 20,306	\$ 8,544	\$ 36,807	\$ 15,529
Less: stock-based compensation expense and related employer payroll taxes	(7,533)	(1,196)	(12,015)	(2,129)
Non-GAAP research and development	\$ 12,773	\$ 7,348	\$ 24,792	\$ 13,400
GAAP research and development as percentage of revenue	34.9%	21.8%	33.1%	21.5%
Non-GAAP research and development as percentage of revenue	22.0%	18.7%	22.3%	18.5%
GAAP sales and marketing	\$ 34,135	\$ 20,040	\$ 62,265	\$ 36,810
Less: stock-based compensation expense and related employer payroll taxes	(3,268)	(870)	(6,500)	(1,709)
Less: direct listing expenses	—	(13)	—	(13)
Non-GAAP sales and marketing	\$ 30,867	\$ 19,157	\$ 55,765	\$ 35,088
GAAP sales and marketing as percentage of revenue	58.7%	51.1%	56.0%	50.9%
Non-GAAP sales and marketing as percentage of revenue	53.1%	48.8%	50.2%	48.5%
GAAP general and administrative	\$ 11,212	\$ 8,282	\$ 25,574	\$ 13,531
Less: stock-based compensation expense and related employer payroll taxes	(2,620)	(773)	(7,760)	(1,393)
Less: direct listing expenses	—	(2,073)	—	(2,126)
Non-GAAP general and administrative	\$ 8,592	\$ 5,436	\$ 17,814	\$ 10,012
GAAP general and administrative as percentage of revenue	19.3%	21.1%	23.0%	18.7%
Non-GAAP general and administrative as percentage of revenue	14.8%	13.8%	16.0%	13.8%
Note: Certain figures may not sum due to rounding				

¹ Stock-based compensation expense-related charges include employer payroll tax-related expenses on employee stock transactions.



GAAP Cash Flows from Operations to Free Cash Flow

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Net cash provided by (used in) operating activities	\$ 10,642	\$ (5,061)	\$ 2,353	\$ (5,523)
Less:				
Purchases of property and equipment	(1,812)	(405)	(2,525)	(655)
Capitalization of internal-use software costs	(669)	(350)	(1,263)	(731)
Free cash flow	<u>\$ 8,161</u>	<u>\$ (5,816)</u>	<u>\$ (1,435)</u>	<u>\$ (6,909)</u>
Net cash provided by (used in) operating activities margin	18.3%	(12.9%)	2.1%	(7.6%)
Non-GAAP adjustments	<u>(4.3%)</u>	<u>(1.9%)</u>	<u>(3.4%)</u>	<u>(1.9%)</u>
Free cash flow margin	<u>14.0%</u>	<u>(14.8%)</u>	<u>(1.3%)</u>	<u>(9.5%)</u>

Note: Certain figures may not sum due to rounding

¹ Margin represents percentage of GAAP revenue

