



Investor Presentation

November 2021

Collaborate with Confidence

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We are AvePoint

Today's Challenges

How We Help

Market Potential

How We'll Grow

The Future

Financials

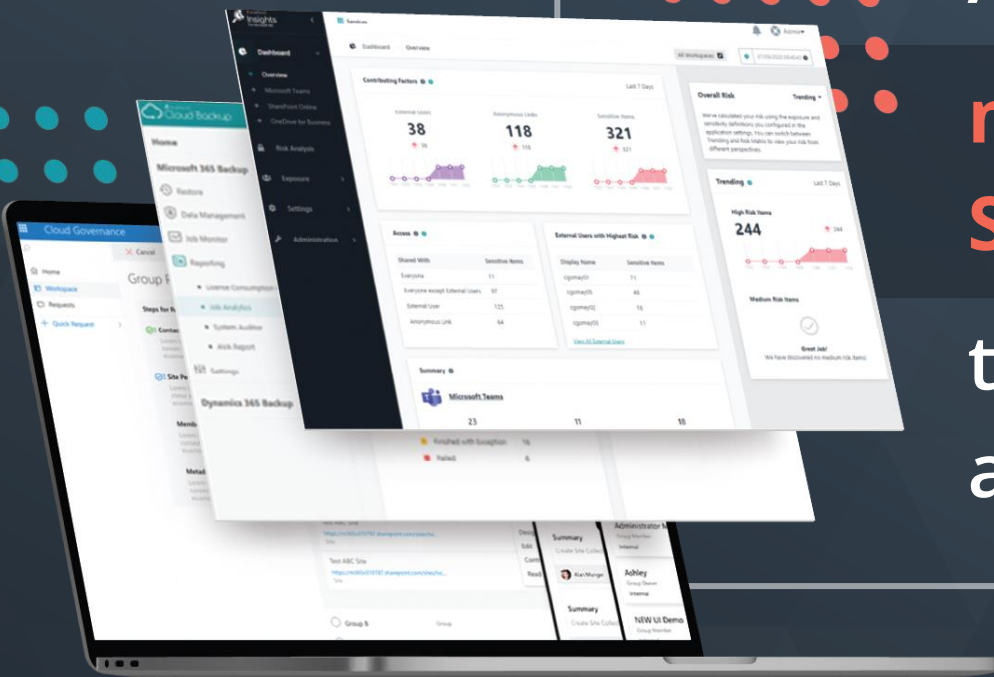
AGENDA 



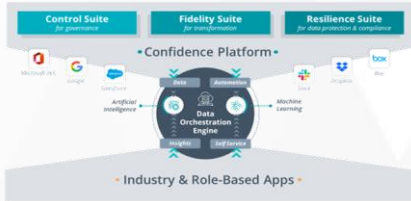
OUR MISSION

To enable
organizations to
**collaborate with
confidence**

AvePoint provides the **most advanced platform for SaaS and data management** to optimize SaaS operations and secure collaboration



AvePoint (AVPT) is Firing on All Cylinders



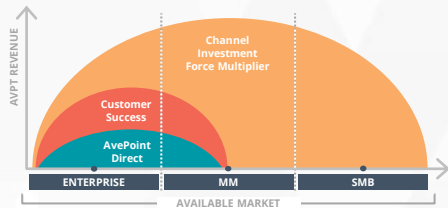
Strong ARR growth driven by differentiated offering

- The most advanced platform for SaaS and data management
- Complete SaaS solutions for transformation, governance, and compliance
- Proven track record of technology innovation



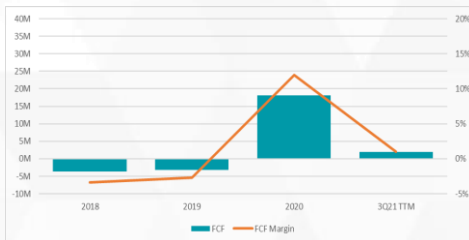
Established global presence

- Over 1,800 employees in 29 global offices
- Over 8 million cloud users as of 2Q21
- Customers in 7 continents



Massive, under-penetrated TAM

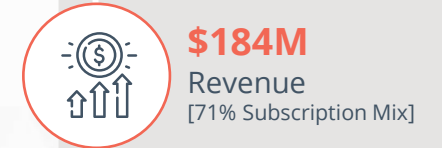
- < 3% penetration into the nearly ~280M M365 Cloud Users at the end of FY20¹
- Expansion into Salesforce, Google, and other public clouds
- SaaS spend estimated at 145bn in 2021, 171 bn in 2022²



Capital Efficient Growth

- Organically funded transition to subscription
- Expanding channel and distribution partnerships
- Rule of 40 target

TTM Q3 2021 Financial Performance



Note: See 'Select Definitions' slide for financial definitions. 1) Refer to TAM slide in deck for detailed sources. 2) Gartner, August 2021. <https://www.gartner.com/en/newsroom/press-releases/2021-08-02-gartner-says-four-trends-are-shaping-the-future-of-public-cloud>



Key Customers We Serve

Communications



Retail/Consumer



Pharma & Health



Financial Services



Gov & Education



High Technology



Digital Transformation Momentum Continues

“ Over a year into the pandemic, digital adoption curves aren't slowing down. They're accelerating, and it's just the beginning.



Satya Nadella
(04/27/2021)

92%



Of enterprises have a multi-cloud strategy, and 82% are hybrid ¹

63%



Prefer hybrid or fully-remote work²

23%



Increase in cloud spending in 2021³

30%



Increase in unique apps usage per company year over year ⁴

1) Flexera 2021 State of the Cloud Report: <https://info.flexera.com/CM-REPORT-State-of-the-Cloud> 2) McKinsey Reimagine Work: Employee Survey, <https://www.mckinsey.com/business-functions/organization/our-insights/what-employees-are-saying-about-the-future-of-remote-work>, (Dec 20-Jan21). 3) Gartner Press Release <https://www.gartner.com/en/newsroom/press-releases/2021-04-21-gartner-forecasts-worldwide-public-cloud-end-user-spending-to-grow-23-percent-in-2021> (April 2021). 4) 2020 Annual SaaS Trends Blissfully Report - <https://www.blissfully.com/saas-trends/2020-annual-report/>



AvePoint Confidence Platform

Powered by AvePoint Online Services (AOS)



Secure, Scalable Architecture

14 deployments across global data centers
100+ PBs of data under management
8m+ cloud users
99.9% availability

FedRAMP authorized
SOC 2 Type II
ISO certified
Commitment to GDPR
Privacy & Privacy Shield Policies



Data Orchestration

Smarter & scalable data management using Machine Learning & cloud computing enables governance, transformation, & compliance with:

- Automation
- Insights
- Self-service



Intelligence

Robotic Process Automation
Data, user & business insights

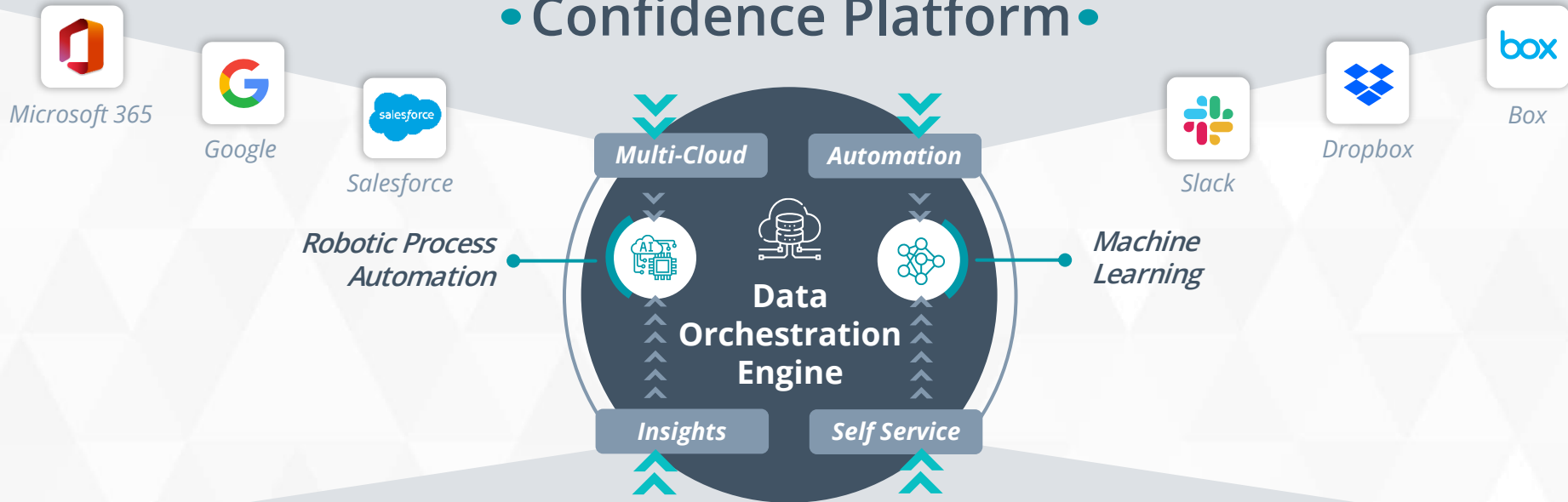


Control Suite
for governance

Fidelity Suite
for transformation

Resilience Suite
for data protection & compliance

• Confidence Platform •



• Industry & Role-Based Apps •



- **Cloud Governance**
Automate manual and repetitive operational requests. Central insight over workspaces
- **Cloud Management**
Delegate administration to scale IT teams
- **Cense**
Budgeting and ROI for license entitlements
- **Policies**
Monitor and revert configuration drift for SaaS Services

Control Suite
for governance

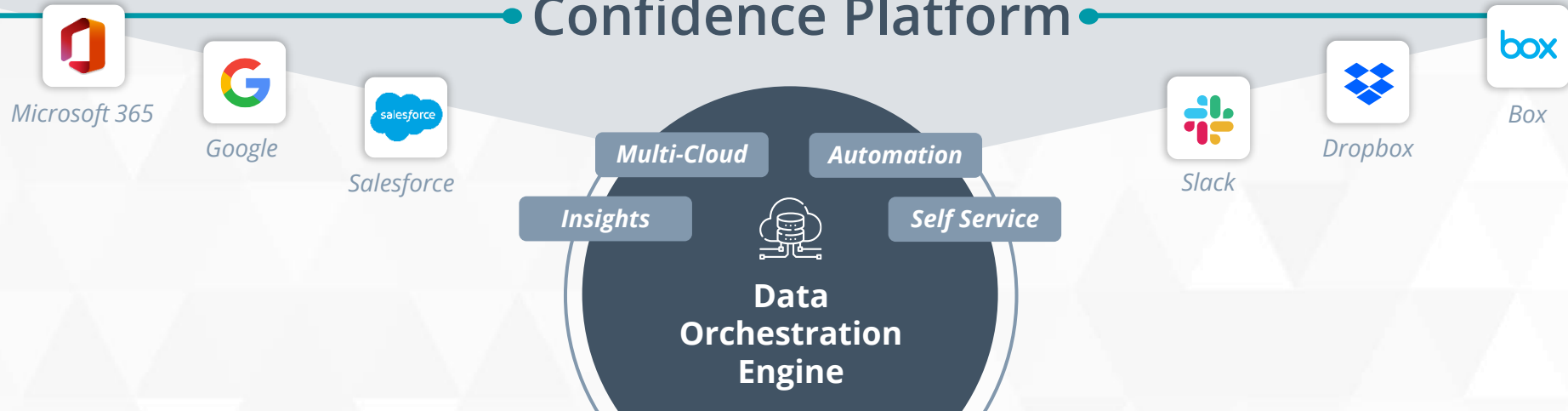
- **Migrators**
Transform legacy content into modern cloud SaaS platforms
 - Legacy ECM
 - File Shares
 - Email
 - Cloud to Cloud

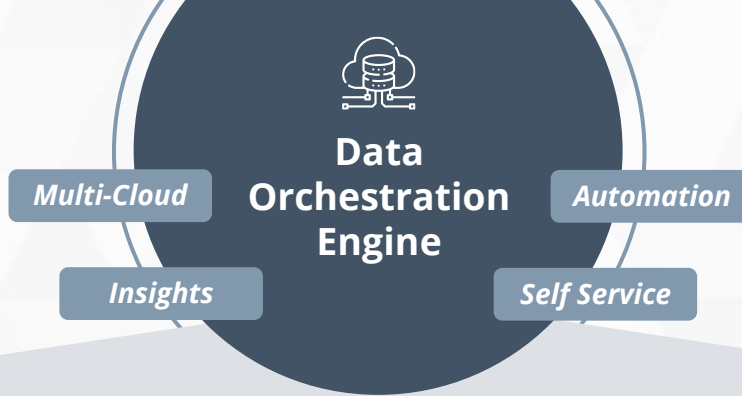
Fidelity Suite
for transformation

- **Cloud Backup**
Protection against ransomware, accidental deletions, user error, disaster
- **Cloud Archiving**
Move and retain copies of content and workspaces for lifecycle management
- **Compliance Guardian**
Automate tagging, classification, protection to protect data and prevent loss
- **Records**
Automate content compliance and records retention

Resilience Suite
for data protection & compliance

Confidence Platform





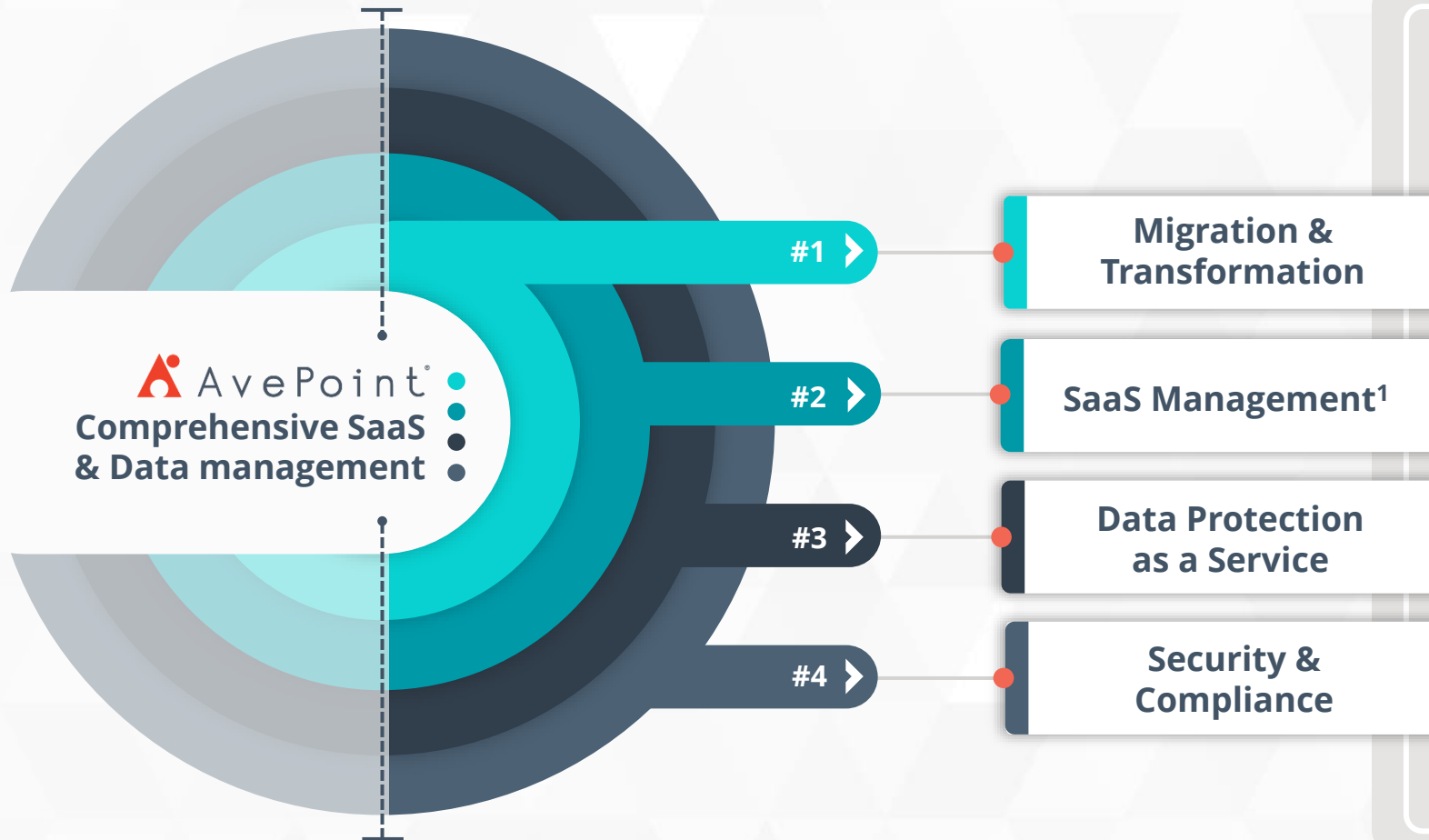
Industry & Role-Based Apps



Collaborate with Confidence



Why We Win: Depth and Breadth of Platform



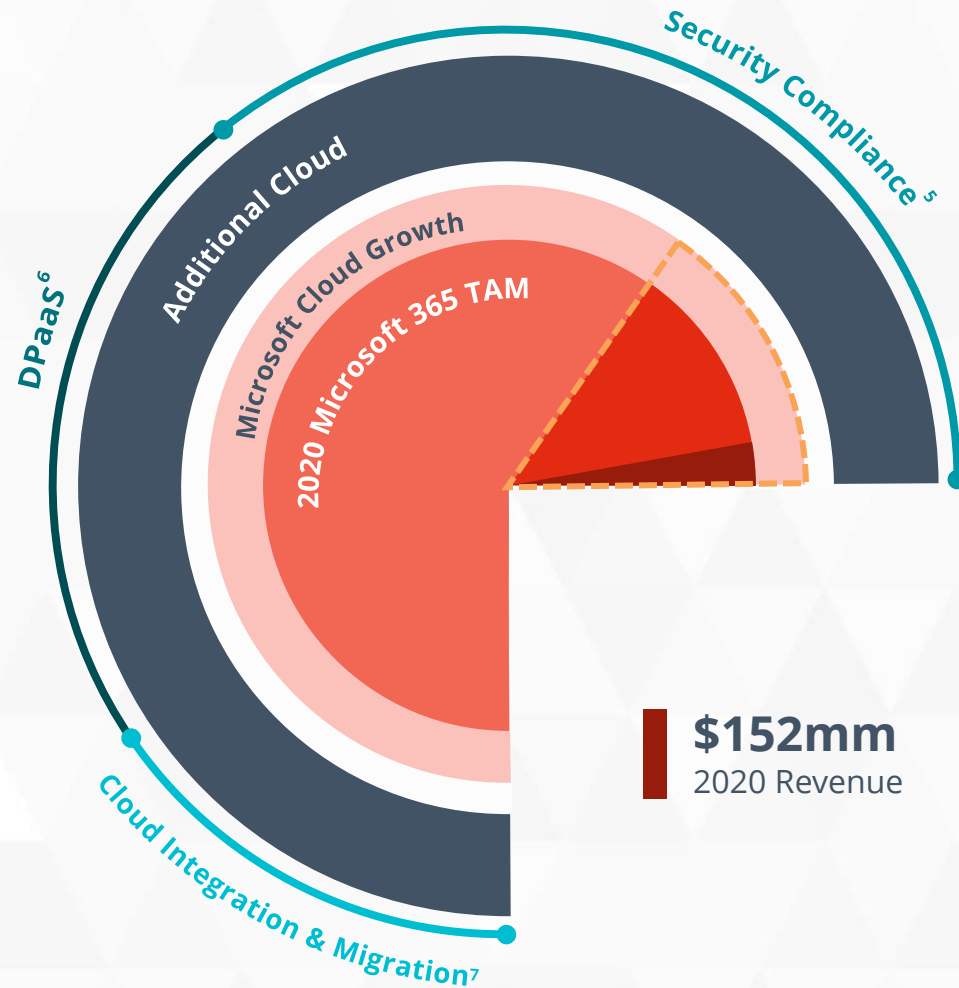
Platform approach benefits:

- ✓ **Decrease customer & partner time to value** of their Digital Workspace transformation
- ✓ **Enterprise scalability** to support 100 or 100,000 customers
- ✓ **Enhances collaboration** with integrated business apps and cloud service delivery
- ✓ **High ROI** for organizations due to decreased management cost and complexity
- ✓ **Improve operational efficiency** with automated tasks for response and delivery

¹ AvePoint mentioned in "Market Guide for SaaS Management Platforms", Gartner (February 2021).



Large and Growing Addressable Market



AvePoint Growth Outlook	2020	Future
Microsoft 365 Users	280mm ⁴	500mm
AvePoint Share of total	< 3%	10%
AvePoint Users	7mm	50mm

(Achievable at ~11% share of YE2020 MSFT 365 users¹)

\$152mm
2020 Revenue

~\$1bn
Revenue Target

~\$6.5bn²

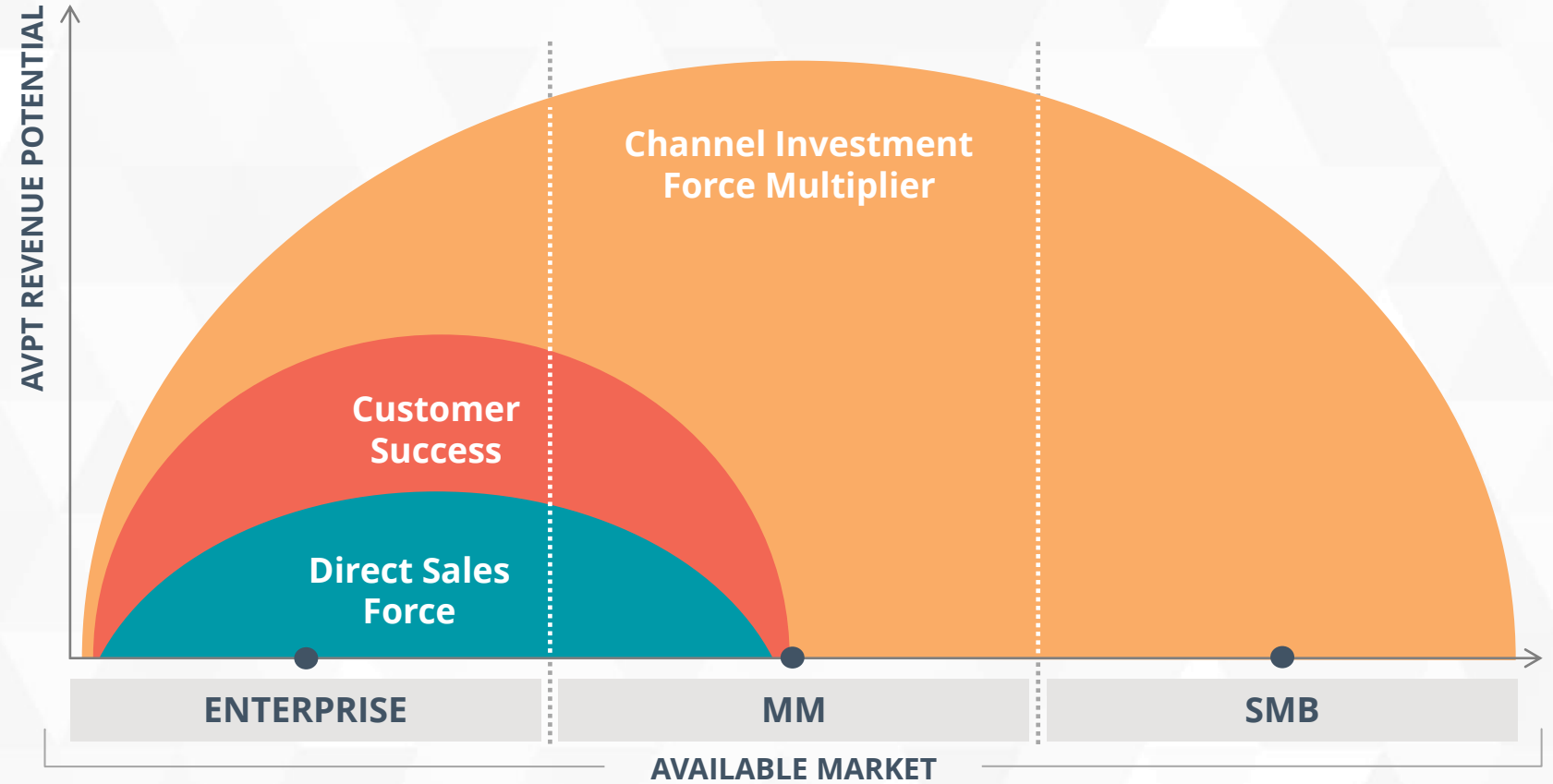
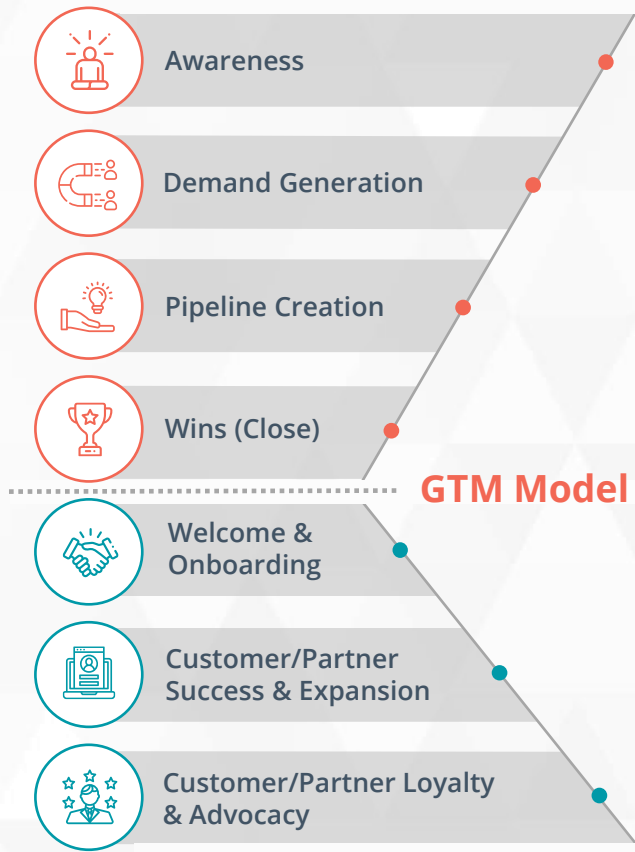
~+20%
YoY

~\$33bn
by 2022³

1) Based on projected ASP and MSFT's disclosure of nearly 300mm users in April 2021. 2) Assuming 100% penetration of ~280 million Microsoft Cloud users and 2020 ASP. 3) Sum of Security Compliance, Cloud Integration & Migration and Data Protection as a Service Markets projected in 2022. 4) Estimated MSFT users at YE2020 based on their disclosure of nearly 300MM users in April 2021. 5) Worldwide Data Services for Hybrid Cloud Forecast 2018-2022, 2017 Market Forecast, IDC, (July 2018). 6) Worldwide Data Protection as a Service Forecast, 2018-2022 Initial Market Sizing, 2017 Market Forecast, IDC, (July 2018). 7) Cloud Migration Market Size, Share, Trends Forecast (2018-2023), 2017 Market Forecast, Mordor Intelligence, (April 2018).



Effective Global Go-to-Market



Key Channel Partners / MSSPs



INCRAM MICRO



TD SYNnex



SoftBank



rhipe



Multiple Avenues for Growth



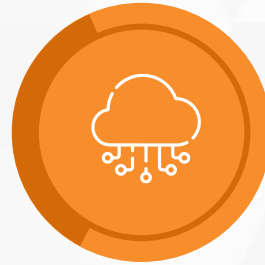
Sell More to Existing Customers

Increase NRR



Increase SMB Footprint

Capture SMB through global marketplaces & MSPs



Expand Cloud Footprint

Microsoft, Google, Salesforce clouds are expanding rapidly



Key Industry Focus

Purpose-built solutions



Further International Expansion

AvePoint positioned to execute on all key growth areas globally

Experienced and Proven Leadership Team



Dr. Tianyi ("TJ") Jiang
Chief Executive Officer

20+ Years Industry Exp.
Notable Experience: Lehman Brothers, Citadel, Deutsche Bank, Lucent Technologies



Xunkai ("Kai") Gong
Executive Chairman

35+ Years Industry Exp.
Notable Experience: Lucent Technologies, Johnson & Johnson



Brian Brown
Chief Legal and Compliance Officer

20+ Years Industry Exp.
Notable Experience: McGuireWoods, Woods Rogers



Jim Caci
Chief Financial Officer

25+ Years Industry Exp.
Notable Experience: Arthur Andersen, Conductor, AvePoint



Tom Lin
Chief Operating Officer

15 Years Industry Exp.
Notable Experience: AvePoint



Mario Carvajal
Chief Strategy Officer

25 Years Industry Exp.
Notable Experience: KPMG, WPP



Sophia Wu
Chief Accounting Officer

20+ Years Industry Exp.
Notable Experience: Deloitte, Goldman Sachs



Stuart Robertson
Chief People Officer

25+ Years Industry Exp.
Notable Experience: Pfizer, Tapestry



John Peluso
Chief Product Officer

20+ Years Industry Exp.
Notable Experience: New Horizons



Wei Chen
Chief Technology Officer

20+ Years Industry Exp.
Notable Experience: Verizon



Dana Simberkoff
Chief Privacy, Information Technology Officer

20+ Years Industry Exp.
Notable Experience: iaap, HiSoftware



Mary Leigh Mackie
Chief Marketing Officer

13 Years Industry Exp.
Notable Experience: AvePoint



Dux Raymond Sy
Chief Brand Officer

20+ Years Industry Exp.
Notable Experience: Siemens, Learning Tree, Innovative-e



Taylor Davenport
Executive Vice President of Sales

12 Years Industry Exp.
Notable Experience: AvePoint



Hans Delleman
Executive Vice President of EMEA

20+ Years Industry Exp.
Notable Experience: IntegrationMatters, TIBCO Software, Progress Software



Jason Beal
SVP, Global Channel & Partner Ecosystems

15+ Years Industry Exp.
Notable Experience: Palo Alto Networks, Ingram Micro



Overview Q3 FY21 | *Business Highlights*

AvePoint launched its first global partner program, designed to support the unique needs of different types of channel partners as they build services around digital collaboration.

AvePoint was awarded a \$37 million SGD (\$27.5 million USD) contract from lead agency Temasek Polytechnic to deploy a training management platform for career professionals.

Maintained triple digit growth in MRR tied to MSP business.

Achieved record level sequential growth in accounts with over \$100K in ARR.



Overview Q3 FY21

Revenue
\$53.9M

Total ARR
\$147.5M

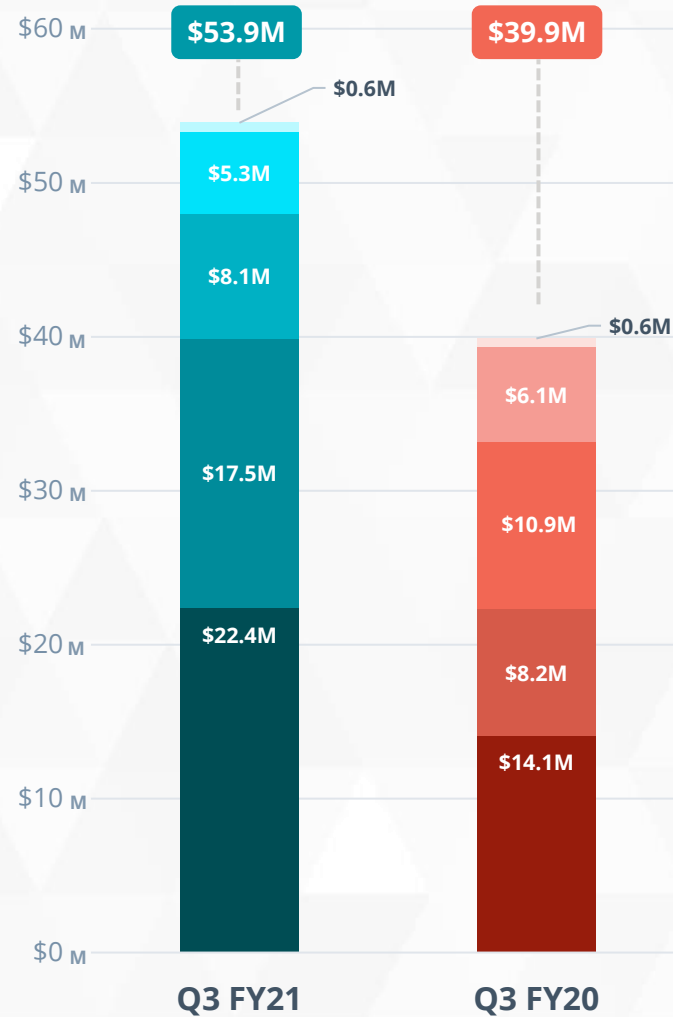
TTM Net Retention
110%

GAAP Operating Loss
\$28.7M
(53.2)% Margin

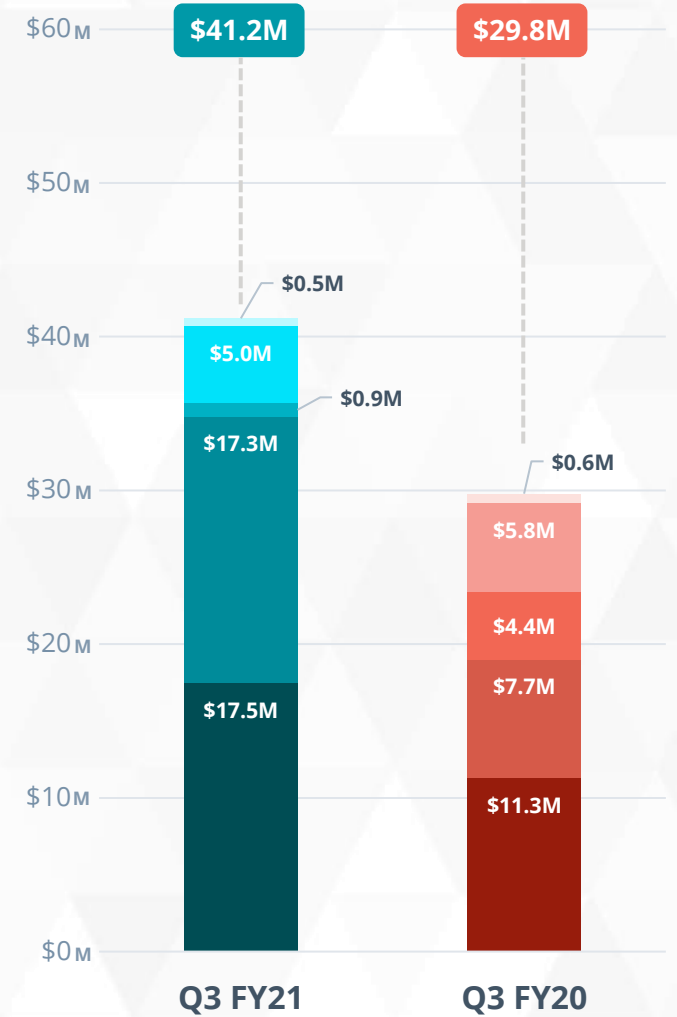
Non-GAAP EBIT
\$4.0M
7.4% Margin

Cash & Cash Equiv. and ST investment
\$262M

Revenue



Non-GAAP Gross Margin



Q3 FY21 SaaS Termed Licensed & Support Service Maintenance & OEM License
Q3 FY20 SaaS Termed Licensed & Support Service Maintenance & OEM License



TTM Revenue & Recurring Business

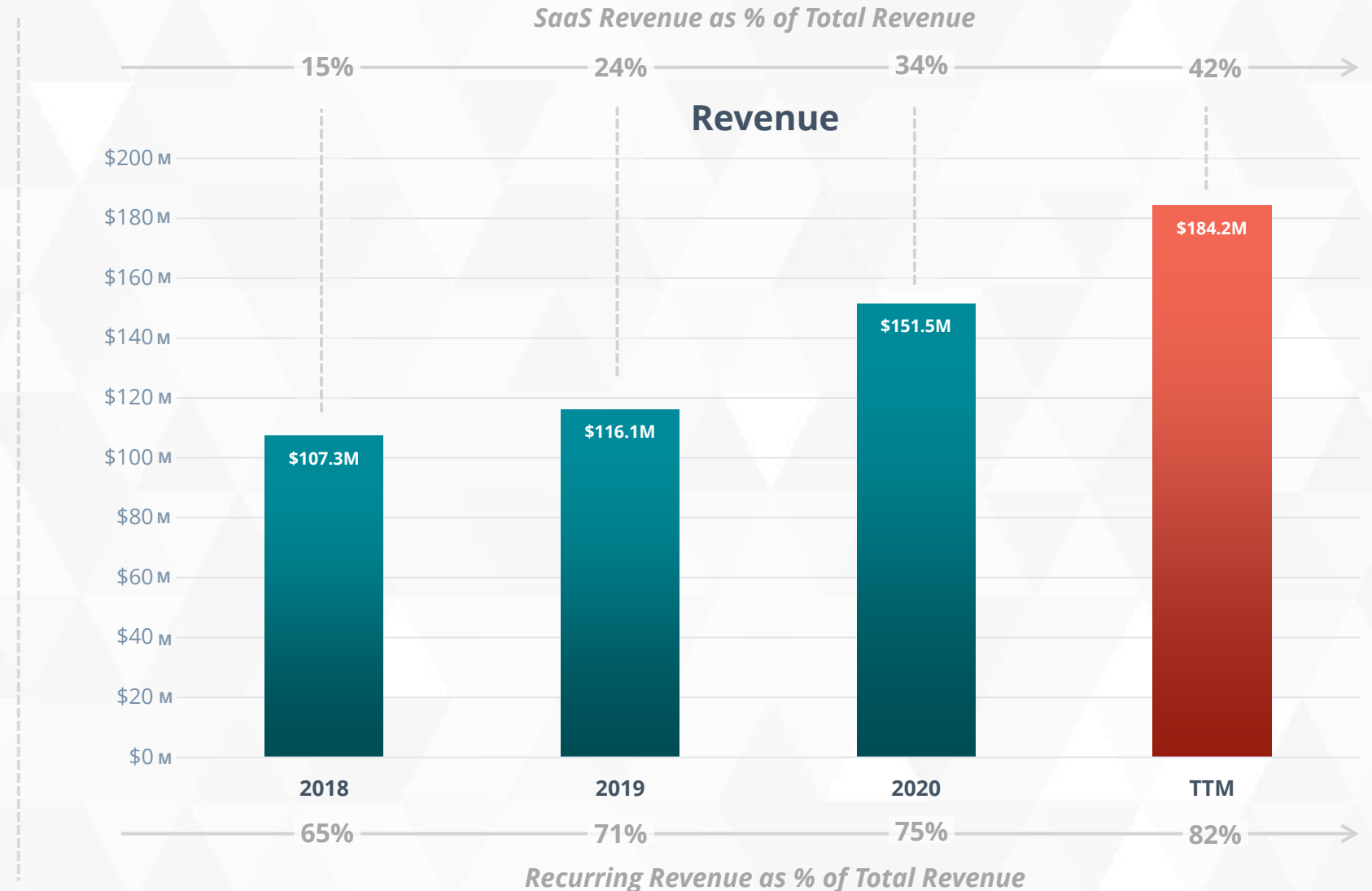
Recurring Revenue as a percentage of overall revenue continues to increase ahead of initial projections.

Initial Recurring Revenue Mix Projection for 2021E
81%

YTD Recurring Revenue Mix
83%

YTD SaaS Revenue YoY Growth
70%

YTD Subscription YoY Revenue Growth
66%



Non-GAAP Operational Expenses

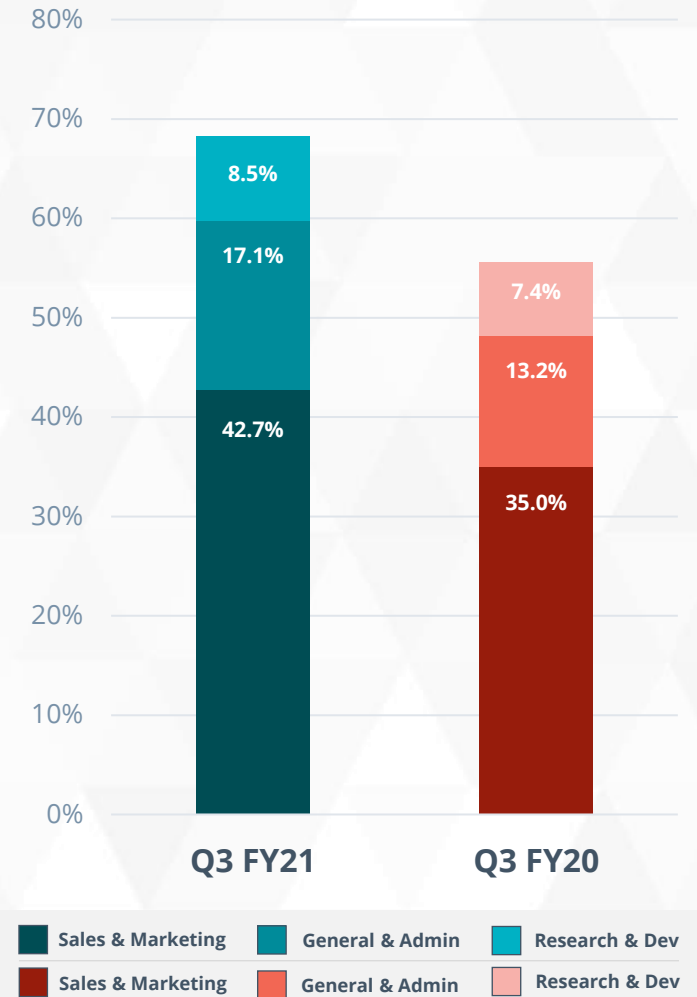


Successfully investing in talent to take advantage of market opportunities and invest to support future growth

OPEX - Breakout



OPEX - As % of Revenue

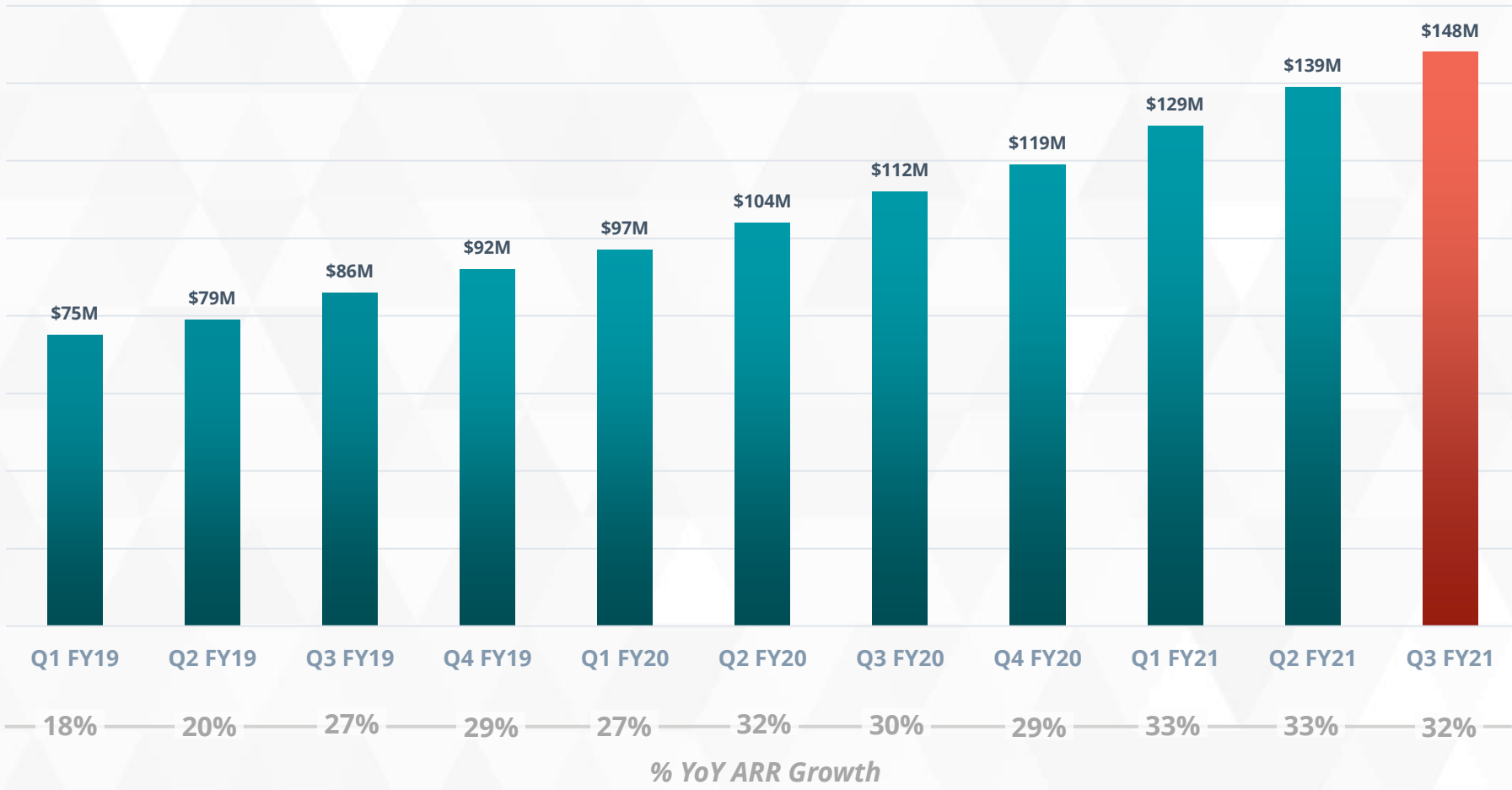


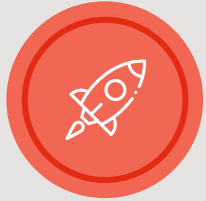
Other Highlights

	FY2021		YEAR END		
	Q3 FY21	Q3 FY20	2020	2019	2018
Company Metrics					
Total ARR (\$ in mil)	\$ 148	\$ 112	\$ 119	\$ 92	\$ 73
<i>YoY%</i>	<i>32%</i>		<i>29%</i>	<i>26%</i>	
Accounts above \$100,000 in ARR	316	231	247	184	136
<i>YoY%</i>	<i>37%</i>		<i>34%</i>	<i>35%</i>	
Average Core ARR per account (\$ actual)	\$36,464	\$28,781	\$32,872	\$25,669	\$20,410
<i>YoY%</i>	<i>27%</i>		<i>28%</i>	<i>26%</i>	
Core TTM dollar-based net retention rate	110%	106%	107%	104%	103%
<i>YoY Percentage Point</i>	<i>4%</i>		<i>3%</i>	<i>1%</i>	



Quarterly Total ARR



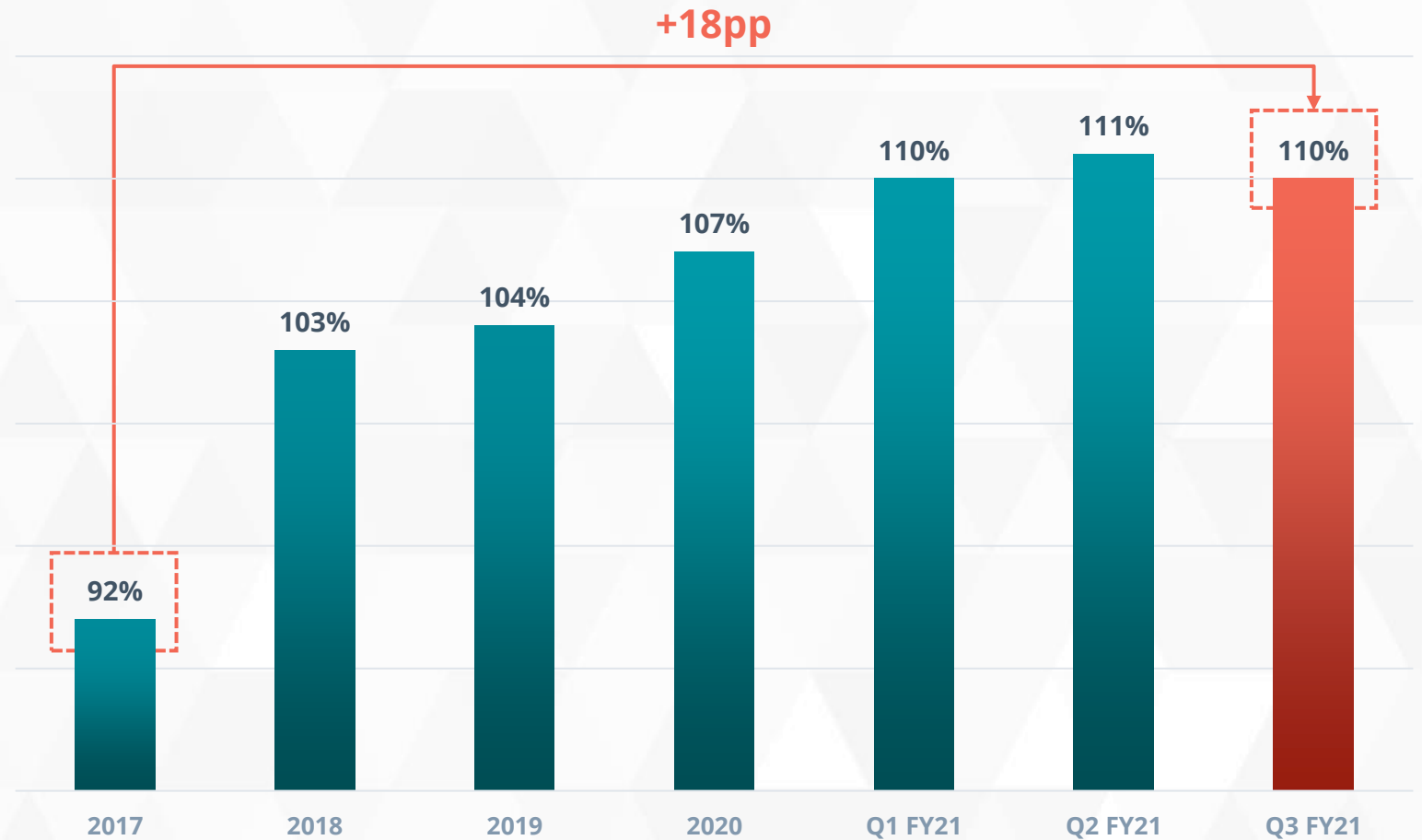


Constantly innovating and expanding end-to-end data management software suite driving customer loyalty and stickiness



Increasing focus on customer success resulting in a reduction of down-sell and increase in up-sell / cross-sell bookings

TTM Net Retention Rate



GAAP to Non-GAAP Reconciliation

	For the Three Months Ended Sep 30,		For the Nine Months Ended Sep 30,	
	2021	2020	2021	2020
(\$ in millions)				
GAAP gross profit	\$ 38,705	\$ 29,538	\$ 100,351	\$ 75,715
Stock-based compensation expense	2,428	214	2,790	316
Non-GAAP gross profit	\$ 41,133	\$ 29,752	\$ 103,141	\$ 76,031
<i>Non-GAAP gross margin</i>	<i>76.3%</i>	<i>74.8%</i>	<i>74.7%</i>	<i>72.1%</i>
GAAP operating expenses	\$ 67,390	\$ 35,561	\$ 146,170	\$ 80,359
Stock-based compensation expense	(30,248)	(13,167)	(47,685)	(15,919)
Non-GAAP operating expenses	\$ 37,142	\$ 22,394	\$ 98,485	\$ 64,440
<i>Non-GAAP operating expense as % of revenue</i>	<i>68.9%</i>	<i>56.3%</i>	<i>71.3%</i>	<i>61.1%</i>
GAAP operating income (loss)	\$ (28,685)	\$ (6,023)	\$ (45,819)	\$ (4,644)
Stock-based compensation expense	32,676	13,381	50,475	16,235
Non-GAAP operating income	\$ 3,991	\$ 7,358	\$ 4,656	\$ 11,591
<i>Non-GAAP operating margin</i>	<i>7.4%</i>	<i>18.5%</i>	<i>3.4%</i>	<i>11.0%</i>



Select Definitions

Total ARR

AvePoint calculates annual recurring revenue (“ARR”) at the end of a particular period as the annualized sum of contractually obligated Annual Contract Value (“ACV”) from SaaS, term license and support and maintenance revenue sources, with the exception of migration products, from all customers with a contract duration exceeding three months (“Core ARR”), and the product of the current month’s monthly recurring revenue (“MRR”) multiplied by twelve (to prospectively annualize SaaS and term license and support revenue). MRR is attributable to AvePoint’s Channel business.

TTM Net Retention Rate

This metric is calculated by starting with the ARR from the cohort of all Core customers as of 12 months prior to such period end, or Prior Period ARR. We then calculate ARR from these same customers as of the current period end, or 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 in the current period. We then divide the total Current Period ARR by the total Prior Period ARR to arrive at the Core TTM dollar-based net retention rate.

Recurring Revenue

Total recurring revenue consists of revenue from SaaS, termed license and support and maintenance revenue offerings.

Non-GAAP Operating Expense

AvePoint defines non-GAAP operating expense as GAAP operating expense plus stock-based compensation.



Q4 FY21 & FY21 Non-GAAP Guidance

	Q4 FY21		FY 2021	
	Low	High	Low	High
Revenue	\$ 56.4	\$ 58.4	\$ 194.4	\$ 196.4
Non-GAAP Operating Income	\$ 0.0	\$ 1.5	\$ 4.7	\$ 6.2



Long-Term Targets

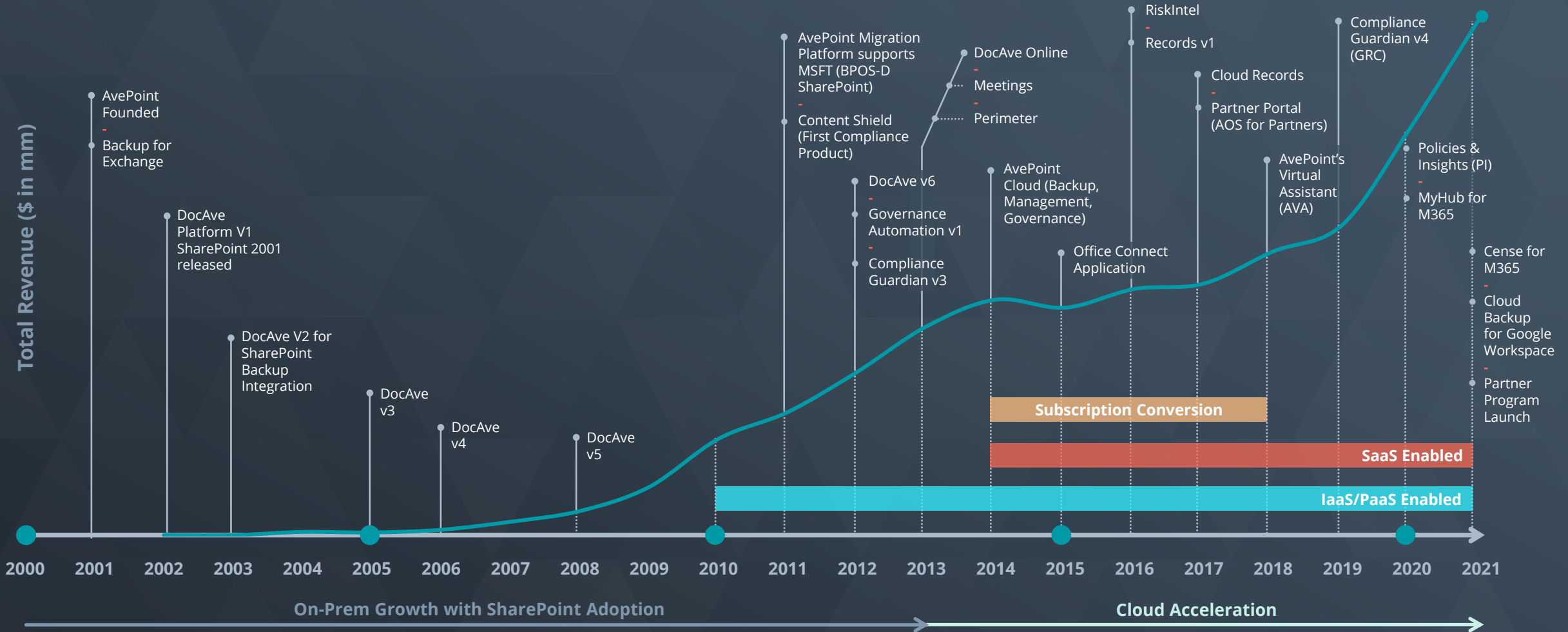
	2019	2020	TTM Q3 FY21	Long-Term Target
Gross Margin	69%	73%	75%	75%+
S&M as % of Revenue	46%	37%	41%	30%+
R&D as % of Revenue	9%	8%	9%	~10%
G&A as % of Revenue	17%	16%	19%	~10%
EBIT Margin (Non-GAAP) ¹	(4%)	12%	6%	25%+

Source: AvePoint Management. 1) See "GAAP to Non-GAAP Reconciliation" slide for add-backs



Appendix

Our History of Product Innovation



AvePoint Has a Highly Successful Track Record of Product Development and Innovation



*thank
you*



Gracias

ευχαριστώ

Danke

Grazie

благодаря

Hvala

Obrigado

Kiitos

شكراً

Tak

Ahsante

Teşekkürler

متشكراً

Salamat Po

감사합니다

Cám ơn

شكريه

Terima Kasih

Dank u Wel

Děkuji

நன்றி

Köszönöm

ありがとう
ございます

ขอบคุณครับ

Dziękuję

谢谢

Tack

Mulțumesc

спасибо

Merci

תודה

多謝晒

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Ďakujem

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