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Certain statements included in this Presentation that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” and similar expressions that predict or indicate future events or trends or that are not statements of historical facts. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of the respective management of AvePoint and Apex and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by an investor as, a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances may be difficult or impossible to predict and will differ from what is projected. Any actual results may differ materially from the control of AvePoint and Apex. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political, and legal conditions; the inability of the parties to successfully or timely consummate the Proposed Business Combination, including the risk that any regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the Proposed Business Combination or that the approval of the stockholders of Apex or AvePoint is not obtained; failure to realize the anticipated benefits of the Proposed Business Combination; risks relating to the uncertainty of the projected financial information with respect to AvePoint; risks related to the performance of AvePoint’s business and the timing of expected business or revenue milestones; the effects of competition on AvePoint’s business; the amount of redemption requests made by Apex’s stockholders; the ability of AvePoint to issue equity or equity-linked securities or obtain debt financing in connection with the Proposed Business Combination or in the future, and those factors discussed in AvePoint’s annual report on Form 10-K filed with the SEC on March 27, 2020 under the heading “Risk Factors,” and other documents AvePoint has filed, or will file, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from those contained in the forward-looking statements. There may be additional risks that neither Apex nor AvePoint presently know, or that Apex nor AvePoint currently believe are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect AvePoint’s and AvePoint’s expectations, plans, or forecasts of future events and views as of the date of this Presentation. AvePoint and AvePoint anticipate that subsequent events and developments will cause AvePoint’s and AvePoint’s assessments to change; however, while AvePoint and AvePoint may elect to update these forward-looking statements at some point in the future, AvePoint and AvePoint specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing AvePoint’s and AvePoint’s assessments of any date subsequent to the date of his Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Use of Projections

This Presentation contains projected financial information. Such projected financial information constitutes forward-looking information, and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such financial forecast information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive, and other risks and uncertainties. See “Forward-Looking Statements” above. Actual results may differ materially from the results contemplated by the financial forecast information contained in this Presentation, and the inclusion of such information in this Presentation should not be regarded as a representation by any person that the results reflected in such forecasts will be achieved.

Use of Data

The data contained herein is derived from various internal and external sources. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or modeling or any other information contained herein. Any data on past performance or modeling contained herein is not an indication as to future performance. AvePoint and Apex assume no obligation to update the information in this presentation.

Use of Non-GAAP Financial Metrics and Other Key Financial Metrics

This presentation includes non-GAAP financial measures (including on a forward-looking basis) such as EBIT and EBIT Margin. AvePoint defines EBIT as net income (loss), adjusted for interest expense, stock-based compensation, legal expenses, government grants, ASC 606 consulting fees, and other interest income, and income taxes. EBIT Margin is EBIT divided by total revenue. These non-GAAP measures are an addition, and not a substitute for or superior to measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with GAAP. Reconciliations of non-GAAP measures to their most directly comparable GAAP counterparts are included in the Appendix to this presentation.

AvePoint believes that these non-GAAP measures of financial results (including on a forward-looking basis) provide useful supplemental information to investors about AvePoint. AvePoint’s management uses forward-looking non-GAAP measures to evaluate AvePoint’s projected financial and operating performance. There are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents. For example, other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance, and therefore AvePoint’s non-GAAP measures may not be directly comparable to similarly titled measures of other companies. In addition to the non-GAAP metrics described above, AvePoint management uses the key financial metric annual recurring revenue (“ARR”). ARR is calculated for a particular period as the sum of (1) for customers with a contract duration in excess of three months, the annual contract value as of the end of the period, which is equal to the total amount of annual fees for subscription, maintenance and distribution for which the customer has a minimum contractual commitment, and (2) for customers with a contract duration of three months or less, the currently monthly fees for subscription, maintenance and distribution multiplied by twelve.

Participants in Solicitation

AvePoint and AvePoint’s and their respective directors and executive officers, under SEC rules, may be deemed to be participants in the solicitation of proxies of Apex’s shareholders in connection with the proposed business combination. Investors and security holders may obtain additional information regarding the names and interests in the proposed business combination of AvePoint’s directors and officers in AvePoint’s filings with the Securities and Exchange Commission (the “SEC”), including AvePoint’s registration statement on Form S-1, which was originally filed with the SEC on August 15, 2019. To the extent that holdings of AvePoint’s securities have changed from the amounts reported in AvePoint’s registration statement on Form S-1, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to Apex’s shareholders in connection with the proposed business combination is set forth in the proxy statement/prospectus on Form S-4 for the proposed business combination, which is expected to be filed by AvePoint with the SEC. Investors and security holders of Apex and AvePoint are urged to read the proxy statement/prospectus and other relevant documents that will be filed with the SEC carefully and in their entirety when they become available because they will contain important information about the proposed business combination. Investors and security holders will be able to obtain free copies of the proxy statement and other documents containing important information about AvePoint and AvePoint through the website maintained by the SEC at sec.gov. Copies of the documents filed with the SEC can be obtained free of charge by directing a written request to AvePoint at 533 Airport Blvd. Suite 400 Burlingame, CA 94010 or by emailing admin@apexacquisitioncorp.com.
Apex Technology Acquisition Corp. (NASDAQ: APXT)
Executive Team and Board

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**Apex Executive Team**

**Jeff Epstein**
Co-CEO and CFO
- Operating Partner at Bessemer Venture Partners
- Advises over 100 portfolio companies; daily interactions with CEOs and CFOs
- Served on 20 boards and advisory boards over the past 8 years

**Professional career:**
- Non-profit board experience: Chairman of the Audit and Compliance Committee of Kaiser Permanente
- Public company board experience:
  - Medicorp, Inc., President & CEO
  - Gilead Sciences, Inc., Director & Advisor

**Brad Koenig**
Co-CEO
- Professional career: Partner, 15+ years as the Global Head of Technology Investment Banking at Goldman Sachs
  - Moved to Silicon Valley in 1987 to lead and grow the Technology practice
  - Presence grew to multiple global locations under his tenure, including London, Tokyo, China, Hong Kong, Frankfurt
  - Group revenue grew from $25mm to $1bn+
  - Headcount grew from <10 to 200+
  - Today, Technology group is the largest industry group within Goldman Sachs
- Private company board & advisory experience: Theragenics Corporation, EveryAction Software, Hercules Capital and Oak Hill Capital Management
- Select clients advised:

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**Market Cap**

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Cap</th>
<th>Ticker</th>
</tr>
</thead>
<tbody>
<tr>
<td>Booking Holdings</td>
<td>$1bn 2003</td>
<td>NASDAQ:BKNG</td>
</tr>
<tr>
<td>~80x Increase</td>
<td>$80bn 2019</td>
<td></td>
</tr>
<tr>
<td>Twilio</td>
<td>$4bn 2017</td>
<td>NYSE:TWLO</td>
</tr>
<tr>
<td>~12x Increase</td>
<td>$48bn Current</td>
<td></td>
</tr>
</tbody>
</table>

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**Apex Board of Directors & Advisor**

- **David Chao**
  Director
- **Peter Bell**
  Director
- **Donna Wells**
  Director
- **Ken Goldman**
  Advisor

---

**Select Clients Advised:**

- Microsoft
- eBay
- Symbase
- Yahoo!
- PowerSoft
- Symantec
- Veritas
- Dell
- Tibco
- PeopleSoft
- Cadence
- SAP
- BusinessObjects
- Oracle
- AvePoint
AvePoint: Apex Technology Investment Thesis

- Market leading SaaS company
- Highly capable, technical leadership team
- Powerful tailwinds for Microsoft Cloud
- Key leader in Microsoft Cloud data management
- High quality and diversified customer base
- Compelling financial results and business model
- Attractive valuation
## Summary Transaction Overview

<table>
<thead>
<tr>
<th>Transaction Description</th>
<th>AvePoint, Inc. (“AvePoint”) and Apex Technology Acquisition Corp., “Apex” (NASDAQ: APXT) to combine to create a publicly listed company with a ~$2bn market capitalization&lt;sup&gt;(1)&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Post-closing entity will be listed on NASDAQ under new ticker, AVPT, and maintain the AvePoint name</td>
</tr>
<tr>
<td></td>
<td>The transaction is expected to close in the first quarter of 2021</td>
</tr>
<tr>
<td>Transaction Structure</td>
<td>Implied enterprise value of 9.0x 2021E revenue</td>
</tr>
<tr>
<td></td>
<td>Existing AvePoint shareholders will be paid $257mm in cash consideration and issued 143.4mm shares in new AvePoint shares</td>
</tr>
<tr>
<td></td>
<td>Transaction to be funded by a combination of approximately $352mm&lt;sup&gt;(2)&lt;/sup&gt; Apex cash in trust and committed PIPE of $140 mm from institutional investors, led by Federated Kaufmann</td>
</tr>
<tr>
<td></td>
<td>AvePoint is expected to have $252mm in cash on its balance sheet pro forma for the transaction</td>
</tr>
<tr>
<td>Pro Forma Ownership</td>
<td>72% existing shareholders, 21% Apex public shareholders and founder shares and 7% PIPE investors</td>
</tr>
<tr>
<td>Governance</td>
<td>AvePoint co-founder and current CEO Tianyi (“TJ”) Jiang will continue to serve as CEO</td>
</tr>
<tr>
<td></td>
<td>AvePoint co-founder and current Executive Chairman Xunkai (“Kai”) Gong will continue to serve as Executive Chairman</td>
</tr>
<tr>
<td></td>
<td>Jeff Epstein to join the Board of Directors and Brad Koenig to join as Board Observer</td>
</tr>
<tr>
<td></td>
<td>Expected Board of Directors: 7 members, of which majority are independents</td>
</tr>
</tbody>
</table>

---

<sup>(1)</sup> Based on a $10.00 share price. <sup>(2)</sup> As of 30-Sep-2020. Note: Refer to transaction summary page for further detail.
Experienced and Proven AvePoint Management Team

Tianyi ("TJ") Jiang  
Chief Executive Officer  
23 Years Industry Experience  
Notable Experience

Xunkai ("Kai") Gong  
Executive Chairman  
35 Years Industry Experience  
Notable Experience

Brian Brown  
General Counsel &  
Chief Operating Officer  
22 Years Industry Experience  
Notable Experience

Sophia Wu  
Chief Financial Officer  
20 Years Industry Experience  
Notable Experience

Dana Simberkoff  
Chief Privacy,  
Information Technology Officer  
22 Years Industry Experience  
Notable Experience

Wei Chen  
Chief Technology Officer  
22 Years Industry Experience  
Notable Experience

Mario Carvajal  
Chief Strategy officer  
24 Years Industry Experience  
Notable Experience

Andy Yong  
Chief Investment Officer  
30 Years Industry Experience  
Notable Experience
AvePoint is the Leading Data Management Solutions Provider for the Microsoft Cloud

### A Data Management Leader in Massive and Rapidly Growing Microsoft Cloud Marketplace
- TAM growth to ~$33bn by 2022

### Large, Established Global Presence
- Over 1,300 employees in 29 global offices
- Approximately 7mm cloud users / 16k accounts

### A Top Microsoft Strategic Cloud Partner
- Microsoft success in cloud dependent partnership
- 5x Global Partner of the Year Winner
- Transformation, governance, and compliance

### Compelling Growth Vectors
- R&D driving increased product line
- Expanding channel and distribution partnerships (SMB initiative)
- International expansion
- Selling more to existing customers though investment in sales and customer success

### 2020E Strong Financial Performance
- **$148mm Revenue**
- ~30% ARR Growth
- ~14% EBIT Margin
- Fresh Capital to Invest in Growth

**Note:** Figures as of 30-Sep-2020 unless otherwise noted. Annual recurring revenue includes subscription, maintenance, and distribution revenue. EBIT reflects Non-GAAP metric, see reconciliation in Appendix. 2Refer to TAM slide in deck for detailed sources. 2Reflects annual metric.
All Organizations Need Help Managing Their Data

**Amount of data**
*Growing fast*

**Data Governance**
*Hard and getting harder*
- How to protect and back up
- Who can access
- When to alert
- When to delete
- How to audit

**Failure Penalties**
*Large and getting larger*
- Privacy
- Cybersecurity
Digital Transformation Has Accelerated During the Pandemic, With Microsoft Cloud Gaining Significant Momentum

“We have seen two years’ worth of digital transformation in two months.”
Satya Nadella, (04/29/2020)

~59%
Of workforce would prefer to work remotely¹

95.4%
Projected growth in Desktop as a Service (2020)²

37%
Increase in cloud spending in Q1 2020³

$48.4bn
Cloud LTM Revenue⁴

Microsoft Market Share

IaaS⁵

Microsoft - 11%
Salesforce - 8%
Oracle - 4%
Atlassian - 8%
Alibaba - 7%
AWS - 47%

SaaS⁶

Microsoft - 28%
Slack - 17%
Salesforce - 8%
Oracle - 4%
Atlassian - 8%

Productivity and Collaboration⁷

Total Market

$49bn⁵
$184bn⁶
$3bn⁷

We Bridge theGap Between What Microsoft Cloud Offers and What the Enterprise Requires

What Microsoft Cloud Offers
- Seamless Collaboration
- Office Integration
- Better Decision Making

What the Enterprise Requires
- Compliance
- Governance
- Transformation
- Cloud
- On-Premise

Office Tools
- Leader in Digital Transformation
- Office 365
- Microsoft Teams

AvePoint Solves meaningful pain points to help organizations achieve their business goals on Microsoft 365
AvePoint Solves Data Management Challenges at Any Stage in the Customer Cloud Journey

### Customer Needs

- Information Lifecycle Management
- Delegated Administration
- Managed, Automated End-User Services
- Cloud Migration and Consolidation

- Content & Collaboration Security
- Operational Governance/SaaS Mgmt
- Asset Management
- Internal / External Sharing Governance

- File Analysis and Discovery
- Data Retention
- Records Management
- Data Classification, Audit, Protection

### AvePoint Solutions

- Migration
- DocAve
- AVA

- Cloud Management
- Cloud Backup
- Cloud Governance
- MyHub

- Cloud Records
- Compliance Guardian
- Policies & Insights

### Easily Scalable, Cloud Delivered Model to Meet Complex Requirements
## AvePoint Advantage

<table>
<thead>
<tr>
<th>AvePoint Advantage</th>
<th>Microsoft Cloud Focus</th>
<th>Data Protection</th>
<th>Compliance</th>
<th>Collaboration</th>
<th>Scalability</th>
<th>Total Cost of Ownership</th>
<th>Automation</th>
<th>Limitations of Existing Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AvePoint</strong></td>
<td><strong>Utilizes full benefits of Microsoft Cloud</strong></td>
<td>✓ Protects and prioritizes data</td>
<td>✓ Significant expertise in compliance management</td>
<td>✓ Enhances collaboration</td>
<td>✓ Enterprise scalability</td>
<td>✓ High ROI for organization</td>
<td>✓ Automates tasks for response and delivery</td>
<td><strong>Lack Microsoft expertise</strong></td>
</tr>
</tbody>
</table>
Large and Growing Addressable Market

Current MSFT Cloud Size

- Security Compliance
- Cloud Integration & Migration
- DPaas

$1.8tn by 2022

~$33bn by 2022

AvePoint Growth Outlook

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>Future</th>
</tr>
</thead>
<tbody>
<tr>
<td>Microsoft 365 Users</td>
<td>250mm</td>
<td>500mm</td>
</tr>
<tr>
<td>AvePoint Share of total</td>
<td>3%</td>
<td>10%</td>
</tr>
<tr>
<td>AvePoint Users</td>
<td>7mm</td>
<td>50mm</td>
</tr>
</tbody>
</table>

Representative Customers: Diversified Blue Chip Base
AvePoint Has Multiple Avenues for Growth

- **Sell More to Existing Customers**
  - Continue improving net retention
  - Newly expanded Customer Success Group
  - Substantial upside to current net retention rate of 106%

- **Increase SMB Footprint**
  - Invest to grow to ARR organically
  - Sales force efficiency
  - Additional JVs
  - M&A opportunities
  - Dedicated SMB Team
  - ~100 Marketplaces and growing globally

- **Capture Entire Microsoft Cloud Customer Base**
  - Microsoft Cloud is expanding rapidly
  - AvePoint currently has ~3% of the pie with significant room to grow
  - No meaningful competition in the space
  - ~250 million^1 Microsoft Cloud users not deploying AvePoint

- **Expand Target Industry Focus**
  - AvePoint already has a strong command in several verticals
  - Room for additional purpose-built solutions
  - Room for additional purpose-built solutions

- **Further International Expansion**
  - AvePoint positioned to execute on all key growth areas globally

---

Highly Attractive Financial Profile

Quarterly Core ARR\(^1\) ($mm)

<table>
<thead>
<tr>
<th>Year</th>
<th>2019 Q1</th>
<th>2019 Q2</th>
<th>2019 Q3</th>
<th>2019 Q4</th>
<th>2020 Q1</th>
<th>2020 Q2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$75</td>
<td>$78</td>
<td>$85</td>
<td>$90</td>
<td>$95</td>
<td>$101</td>
</tr>
</tbody>
</table>

\% YoY ARR Growth:

- 2019 Q1: 18%
- 2019 Q2: 19%
- 2019 Q3: 23%
- 2019 Q4: 25%
- 2020 Q1: 27%
- 2020 Q2: 29%

Annual Revenue and Recurring Revenue\(^2\) ($mm)

<table>
<thead>
<tr>
<th>Year</th>
<th>2019A</th>
<th>2020E</th>
<th>2021E</th>
<th>2022E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$83</td>
<td>$117</td>
<td>$157</td>
<td>$193</td>
</tr>
<tr>
<td>Recurring Revenue</td>
<td>$115</td>
<td>$148</td>
<td>$220</td>
<td>$257</td>
</tr>
</tbody>
</table>

CAGR 19A-22E:

- 38%
- 30%

Source: AvePoint Management. 1) Includes subscription and maintenance revenues. 2) Includes subscription, maintenance, and distribution channel revenues.
## Summary Financial Profile

### (US$ in millions)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$51</td>
<td>$66</td>
<td>$117</td>
<td>$148</td>
<td>$193</td>
<td>$257</td>
<td>30%</td>
</tr>
<tr>
<td>% Growth</td>
<td></td>
<td>29%</td>
<td>26%</td>
<td>30%</td>
<td>33%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recurring Revenue</td>
<td>$36</td>
<td>$49</td>
<td>$83</td>
<td>$115</td>
<td>$157</td>
<td>$220</td>
<td>38%</td>
</tr>
<tr>
<td>% Growth</td>
<td></td>
<td>34%</td>
<td>39%</td>
<td>36%</td>
<td>40%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% of Revenue</td>
<td>71%</td>
<td>74%</td>
<td>71%</td>
<td>78%</td>
<td>81%</td>
<td>85%</td>
<td></td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$36</td>
<td>$46</td>
<td>$81</td>
<td>$107</td>
<td>$139</td>
<td>$191</td>
<td>33%</td>
</tr>
<tr>
<td>% Margin</td>
<td>70%</td>
<td>71%</td>
<td>69%</td>
<td>72%</td>
<td>72%</td>
<td>74%</td>
<td></td>
</tr>
<tr>
<td>EBIT (Non-GAAP)</td>
<td>($7)</td>
<td>$4</td>
<td>($4)</td>
<td>$21</td>
<td>$8</td>
<td>$17</td>
<td></td>
</tr>
<tr>
<td>% of Revenue</td>
<td>(13%)</td>
<td>6%</td>
<td>(3%)</td>
<td>14%</td>
<td>4%</td>
<td>7%</td>
<td></td>
</tr>
</tbody>
</table>

Source: AvePoint Management. Note: YTD metrics as of June 30, 2019 and 2020. 1) Includes subscription, maintenance, and distribution channel revenues. 2) See appendix for GAAP to non-GAAP reconciliation.
Transaction Summary

Overview

- Fully distributed pro forma enterprise value of $1.7bn, or 9.0x CY21E revenue of $193mm and 6.8x CY22E revenue of $257mm
- Existing AvePoint Shareholders are expected to own 72.0% of the company
- PIPE Investors are expected to own 7.0% of the company
- Expected to close in Q1’21

Enterprise Value ($mm)

<table>
<thead>
<tr>
<th>Enterprise Value Calculation</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares Outstanding (mm)¹</td>
<td>199.0</td>
</tr>
<tr>
<td>(x) Share Price</td>
<td>$10.00</td>
</tr>
<tr>
<td>Equity Value</td>
<td>$1,990</td>
</tr>
<tr>
<td>(-) Net Cash</td>
<td>(252)</td>
</tr>
<tr>
<td>Enterprise Value</td>
<td>$1,738</td>
</tr>
</tbody>
</table>

Transaction Multiples

| Enterprise Value / 2021E Revenue | 9.0x |
| Enterprise Value / 2022E Revenue | 6.8x |

Post-Transaction Ownership¹

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Apex Founder &amp; Private Placement Shares</td>
<td>3.3%</td>
</tr>
<tr>
<td>PIPE Investors</td>
<td>7.0%</td>
</tr>
<tr>
<td>Apex Public Shareholders</td>
<td>17.6%</td>
</tr>
<tr>
<td>Existing AvePoint Shareholders</td>
<td>72.0%</td>
</tr>
</tbody>
</table>

Sources and Uses ($mm)

<table>
<thead>
<tr>
<th>Sources</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Apex Cash in Trust</td>
<td>$352</td>
</tr>
<tr>
<td>PIPE Proceeds</td>
<td>140</td>
</tr>
<tr>
<td>Cash on Balance Sheet²</td>
<td>64</td>
</tr>
<tr>
<td>Equity Rollover</td>
<td>1,434</td>
</tr>
<tr>
<td>Total Sources</td>
<td>$1,989</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Uses</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash to AvePoint Shareholders³</td>
<td>$257</td>
</tr>
<tr>
<td>Cash to Balance Sheet</td>
<td>252</td>
</tr>
<tr>
<td>Transaction Costs⁴</td>
<td>47</td>
</tr>
<tr>
<td>Equity Rollover</td>
<td>1,434</td>
</tr>
<tr>
<td>Total Uses</td>
<td>$1,989</td>
</tr>
</tbody>
</table>

¹ Represents ownership at close. Share count of 199.0mm composed of 1) 143.4mm shares held by existing AvePoint shareholders; 2) 35.0mm shares held by Apex public shareholders; 3) 14.0mm shares held by PIPE Investors; 4) 5.83mm of Apex Sponsor promorthe shares; and 5) 0.81mm of Apex private placement shares. 143.4mm shares held by existing AvePoint shareholders reflect 117.0mm Apex common stock and 33.3mm rolled vested and unvested options (with strike price of $11.50 and redeemable at $18.00 / share); 2) 3mm seller earnout shares (composed of three equal tranches with target price of $12.50, $15.00, and $17.50); and 3) 2.92mm Apex Sponsor earnout shares (composed of a single tranche with target price $15.00). This assumes zero redemptions by Apex public and maximum cash consideration awarded to AvePoint common shareholders (up to cash amount available to common shareholders), outside of Named Executives, as specified in the Business Combination Agreement. 2) Existing cash on balance sheet as of November 20, 2020. 3) Reflects net cash amount of $257mm, $261mm of secondary proceeds to existing AvePoint shareholders less PIPE fees of $4mm. 4) Reflects preliminary estimates.
# Attractive Valuation Multiple vs. Peers

2021 & 2022 Firm Value / Revenue

<table>
<thead>
<tr>
<th>2020E-2022E Revenue CAGR</th>
<th>32%</th>
<th>22%</th>
<th>23%</th>
<th>20%</th>
<th>23%</th>
<th>18%</th>
<th>23%</th>
<th>23%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020E EBIT Margin</td>
<td>14%</td>
<td>11%</td>
<td>27%</td>
<td>11%</td>
<td>(2%)</td>
<td>14%</td>
<td>10%</td>
<td>7%</td>
</tr>
</tbody>
</table>

**Implied 2021E Growth Adj.¹ Revenue Multiple**

- AvePoint: 0.28x
- Alteryx: 0.65x
- Dynatrace: 0.60x
- Jamf: 0.60x
- Avalara: 0.98x
- Five9: 1.19x
- RingCentral: 0.86x
- HubSpot: 0.74x

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**Source:** AvePoint Management, Company filings, and FactSet median broker consensus estimates as of November 20, 2020. ¹ Multiples are growth adjusted by CY2020E-CY2022E revenue CAGR.
AvePoint is in an Elite Class

Total NYSE / NASDAQ Listed Software Companies

212
137
32
5

Relevant Companies

ATLASSIAN
RingCentral
servicenow.
zoominfo.
Zoom

~$150mm+ ’20E Revenue
>25% ’19A–’20E Revenue Growth
>10% ’20E EBIT Margin

Source: AvePoint Management and FactSet median broker consensus estimates as of October 19, 2020.
# Q3 2020 Flash Performance Update
($ in millions)

## Three Months Ended September 30

<table>
<thead>
<tr>
<th></th>
<th>Q3 2019</th>
<th>Q3 2020¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arr²</td>
<td>$ 85.1</td>
<td>$ 106.8 - $ 108.3</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$ 30.1</td>
<td>$ 38.0 - $ 39.8</td>
</tr>
<tr>
<td>EBIT (Non-GAAP)³</td>
<td>$(0.7)</td>
<td>$ 7.5 - $ 8.6</td>
</tr>
<tr>
<td>% EBIT (Non – GAAP) of Revenue</td>
<td>(2.3) %</td>
<td>19.7 % - 21.6 %</td>
</tr>
</tbody>
</table>

¹Preliminary estimates of unaudited selected financial information for the three months ended September 30, 2020, which may differ from actual results. You should not place undue reliance upon these preliminary financial results. ²Includes subscription and maintenance revenues. ³The Company is not readily able to provide a reconciliation of GAAP Operating Income to Non-GAAP EBIT; actual results may vary and those results may be material. GAAP to Non-GAAP reconciliation will be provided once results are finalized. Non-GAAP EBIT excludes stock-based compensation, severance costs, ISO certification costs, and professional IPO fees.
## GAAP to Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GAAP Operating Income (Loss)</strong></td>
<td>($8.7)</td>
<td>$2.9</td>
<td>($18.0)</td>
<td>$18.7</td>
<td>$6.5</td>
<td>$15.5</td>
</tr>
<tr>
<td>% Margin</td>
<td>(17%)</td>
<td>4%</td>
<td>(15%)</td>
<td>13%</td>
<td>3%</td>
<td>6%</td>
</tr>
<tr>
<td>(+) Stock-Based Compensation</td>
<td>$1.3</td>
<td>$1.3</td>
<td>$13.9</td>
<td>$2.1</td>
<td>$1.5</td>
<td>$1.5</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>3%</td>
<td>2%</td>
<td>12%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>(+) Other Adjustments&lt;sup&gt;1&lt;/sup&gt;</td>
<td>$0.6</td>
<td>($0.2)</td>
<td>$0.3</td>
<td>($0.2)</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>1%</td>
<td>(0%)</td>
<td>0%</td>
<td>(0%)</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td><strong>EBIT (Non-GAAP)</strong></td>
<td>($6.8)</td>
<td>$4.0</td>
<td>($3.8)</td>
<td>$20.5</td>
<td>$8.0</td>
<td>$17.0</td>
</tr>
<tr>
<td>% of Revenue</td>
<td>(13%)</td>
<td>6%</td>
<td>(3%)</td>
<td>14%</td>
<td>4%</td>
<td>7%</td>
</tr>
</tbody>
</table>