Third quarter 2022 earnings presentation

November 3, 2022

Cautionary statement regarding forward-looking statements

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This presentation and the accompanying oral commentary contain "forward-looking" statements based on the Company's beliefs and assumptions and on information currently available to the Company. Forward-looking statements generally contain words such as "likely," "anticipates," "believes," "expects," "may," "will," "could," "should," "seeks," "approximately," "intends," "plans," "estimates," "anticipates," "would," "aim," "target," "objectives," "outlook," "guidance," and similar words or variations thereof, or the negative thereof, references to future periods, or by the inclusion of forecasts or projections, but these terms are not the exclusive means of identifying such statements. Examples of forward-looking statements include, but are not limited to, statements we make regarding our outlook, financial guidance, the market, industry and macroeconomic environment, our business, growth strategies, product development efforts and future expenses, customer growth and statements reflecting our expectations about our ability to execute on our strategic plans, achieve future growth and profitability and achieve our financial goals. Important factors that could cause actual results to differ materially from expectations include, among others: our ability to continue to generate substantially all of our revenue from sales of subscriptions; the effects of increased competition from our market competitors; our ability to maintain and improve our platform and develop new insights; our ability to obtain and maintain reliable data; our ability to manage our growth and achieve and sustain profitability; our ability to maintain access to our data providers; our ability to adapt to advances in the healthcare ecosystem; our ability to attract new customers; the risk of cyber-attacks and data breaches; an outbreak of disease, global or localized health pandemic or epidemic, or the fear of such an event (such as the COVID-19 global pandemic), including the global economic uncertainty and measures taken in response; the short- and long-term effects of the COVID-19 global pandemic, including the pace of recovery or any future resurgence; uncertainty regarding ongoing hostility between Russia and Ukraine and the related impact on macroeconomic conditions, including inflation as a result of such conflict or other events; and other risks set forth in our Quarterly Report on Form 10-Q for the three months ended September 30, 2022 that will be filed following this earnings release and our Annual Report on Form 10-K for the fiscal year ended December 31, 2021, and our subsequent SEC filings, which are or will be available on the Investor Relations page of our website at ir.definitivehc.com and on the SEC website at www.sec.gov. We are under no duty to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations. No recipient should, therefore, rely on these forward-looking statements as representing the views of the Company or its management as of any date subsequent to the date of the presentation.

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Non-GAAP Financial Measures

The historical financial information in this presentation includes information that is not presented in accordance with generally accepted accounting principles in the United States ("GAAP"), such as Adjusted EBITDA, Adjusted Gross Profit, Adjusted Gross Profit Margin, Adjusted EBITDA Margin, Adjusted Operating Profit, Adjusted Net Income, Unlevered Free Cash Flow and Unlevered Free Cash Flow Margin. These are supplemental financial measures of our performance and should not be considered substitutes for net (loss) income, gross profit or any other measure derived in accordance with GAAP. Non-GAAP measures in this presentation may be calculated in ways that are not comparable to similarly titled measures reported by other companies. Our presentation of these non-GAAP financial measures are intended as supplemental measures of our performance that are not required by, or presented in accordance with, GAAP. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to predict certain items excluded from these non-GAAP financial measures; in particular, the effects of stock-based compensation expense, taxes and amounts under the exchange tax receivable agreement, deferred tax assets and deferred tax liabilities, and restructuring, integration and transaction expenses. We expect the variability of these excluded items may have a significant, and potentially unpredictable, impact on our future GAAP financial results. In evaluating our non-GAAP financial measures, you should be aware that in the future we may incur expenses similar to those eliminated in these presentations. See the appendix to this presentation for a reconciliation of each non-GAAP financial measure to its most directly comparable financial measure stated in accordance with GAAP.

References in this presentation to profitability are on an Adjusted EBITDA basis.

Company overview

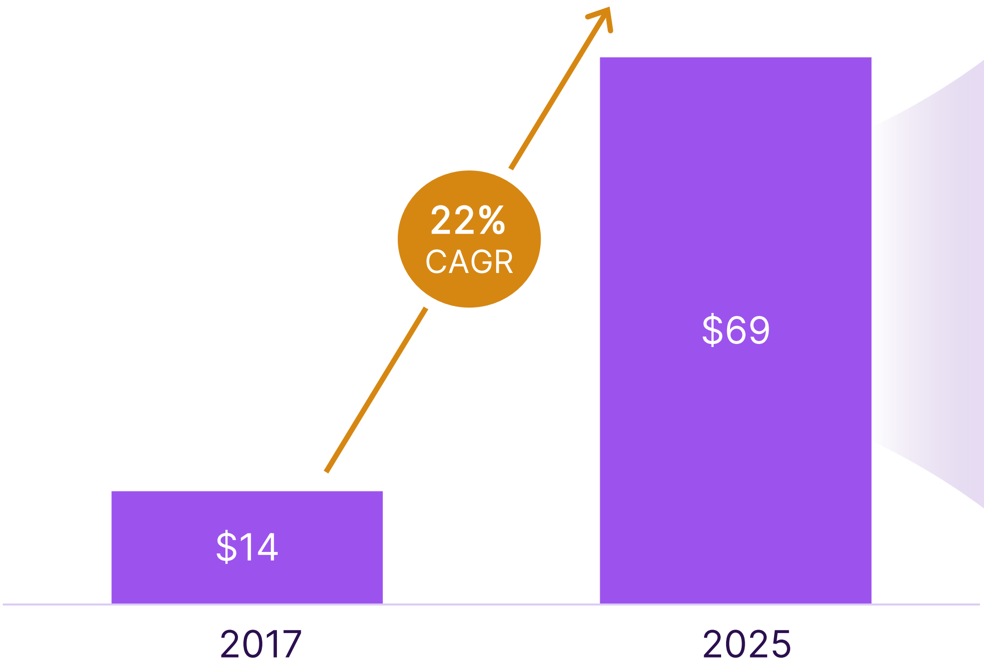
Investment highlights

1. Category-defining software platform for healthcare commercial intelligence and analytics
2. Large and growing $10B+ TAM in healthcare market with significant expansion opportunities
3. Sophisticated healthcare AI engine and analytics create formidable competitive moat and new intelligence exponentially compounds the strength of our platform
4. Delivered via mission-critical SaaS platform deeply embedded into customer workflow
5. Demonstrated combination of high growth and high profitability at scale – "Rule of 70" financials[1]
6. Experienced management team with track record of disruption and innovation

[1] As used in this presentation, "Rule of 70" refers to the sum of the company's year over year revenue growth and Adjusted EBITDA or uFCF margin.

Rapidly growing market driven by strong healthcare tailwinds

ESTIMATED GLOBAL HEALTHCARE ANALYTICS MARKET ($B)[1]



Growth in U.S. healthcare spending	• Healthcare is over 18% of U.S. GDP in 2021 and growing • Research suggests overall spend driven by an aging population and the emphasis on healthcare spurred by the COVID-19 pandemic
Shift to value-based care	• Stakeholders are focused on measuring outcomes of care delivery within the context of cost • We believe value-based healthcare results in fundamental changes to an organization's operating economics, and is reliant on data-drive analytics
Shift to ambulatory and telemedicine	• Continued shift to outpatient and ambulatory care creates more fragmentation • COVID-driven acceleration of telemedicine changing how care is provided
Exponential growth of complex data	• We believe the explosion of types and availability of information has made healthcare companies more data-driven
Expanding regulation	• Increased regulatory scrutiny

Definitive Healthcare is in the early innings of penetrating the large addressable opportunity

[1] BIS Research: Global Big Data in Healthcare Market; Analysis and Forecast, 2017-2025

Large and underpenetrated market opportunity

Life sciences — HCIT — Providers — Diversified → **$10B+** TAM[1]

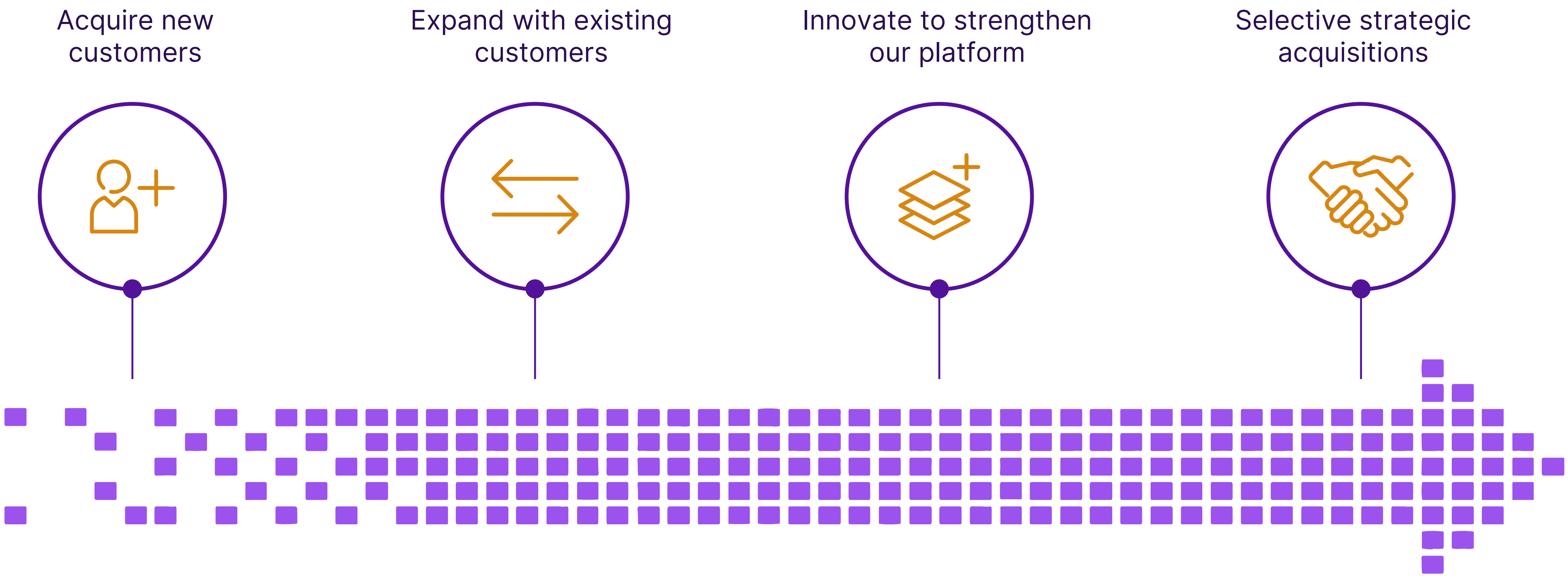
Existing customer ARR by segment

Life sciences	HCIT	Providers	Diversified
X Top Quartile	X Top Half	X Top Half	X All

3.0K+ Customers today / **100K+** Potential customers → **3.0%** Penetrated

[1] TAM or "Total Addressable Market" refers to the revenue opportunity that we believe is available for our healthcare commercial intelligence platform, a subset of the Global Healthcare Analytics Market. See Basis of Presentation for a full explanation of the calculation.

Multiple drivers of future growth



Multiple levers to drive long-term sustainable growth

Experienced and innovative management team

Robert Musslewhite
CEO

OPTUM, Advisory Board, McKinsey & Company

Jason Krantz
Founder & Exec. Chairman

INFINATA, McKinsey & Company

Rick Booth
Chief Financial Officer

Bottomline, Sapient, NUANCE

Kate Shamsuddin Jensen
Chief Product Officer

BlueCross BlueShield

Joe Mirisola
Chief Revenue Officer

UNIVERSAL, NATIONS

Scott Oberlink
Chief Technology Officer

evolent HEALTH, Anthem

Justin Steinman
Chief Marketing Officer

aetna, GE Healthcare, CVS Health, Novell

David Samuels
Chief Legal Officer

interactions, ENERNOC

David Kronfeld
Chief Growth Officer

PatientFinder, medidata, ellman, McKinsey & Company

Tom Penque
Chief Talent Officer

Homesite, HAVAS MEDIA, DIGITAS

CEO
with extensive experience leading healthcare SaaS companies at-scale

EY Entrepreneur Of The Year

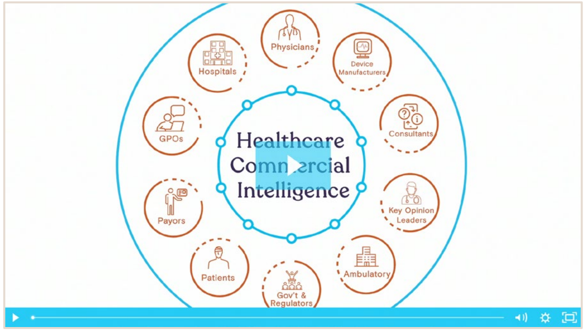
FOUNDER & CHAIRMAN
with bold vision; named Entrepreneur of the Year, New England in 2020

LEADERSHIP TEAM
with passion for healthcare and growth-centric mindset

BOSTON BUSINESS JOURNAL BPtW 2020 BEST PLACES TO WORK

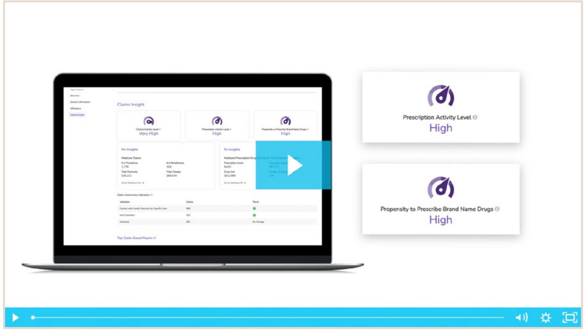
ORGANIZATION
with winning culture; recognized **Best Place to Work in Massachusetts** among "Large" companies five years in a row (#1 in 2019)

Selected videos about Definitive Healthcare



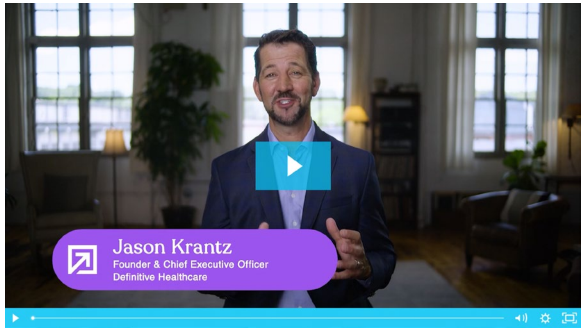
[Definitive Healthcare "explainer" video]

(2 MINUTES)



[Definitive Healthcare product demonstration video]

(10 MINUTES)



[Definitive Healthcare corporate introduction]

(30 MINUTES)

Financial highlights

Financial highlights

HIGH AND SUSTAINABLE GROWTH INTO LARGE MARKET

Platform scale

$230M Q3'22 Revenue Run Rate | **40%** 2021 Revenue Growth

Strong land and expand

111%
Net Dollar Retention
Customers >$17.5K ARR

Early penetration of growing TAM

$10B+
TAM

EXCEPTIONAL PROFITABILITY

High gross margin

88%
2021 Adj. Gross Margin[1]

High profitability

33%
2021 uFCF Margin[1]

Efficient GTM

>10x
2021 LTV / CAC

VISIBILITY AND CONSISTENCY

SaaS business model

99%
Subscription Revenue (2021)

Diversified customer base

3,000+
Total Customers as of September 30, 2022
(none >2% of Revenue)

Long-term visibility

60%
Multi-Year Contracts (as of Q4'21)

Our business model combines growth, profitability and visibility

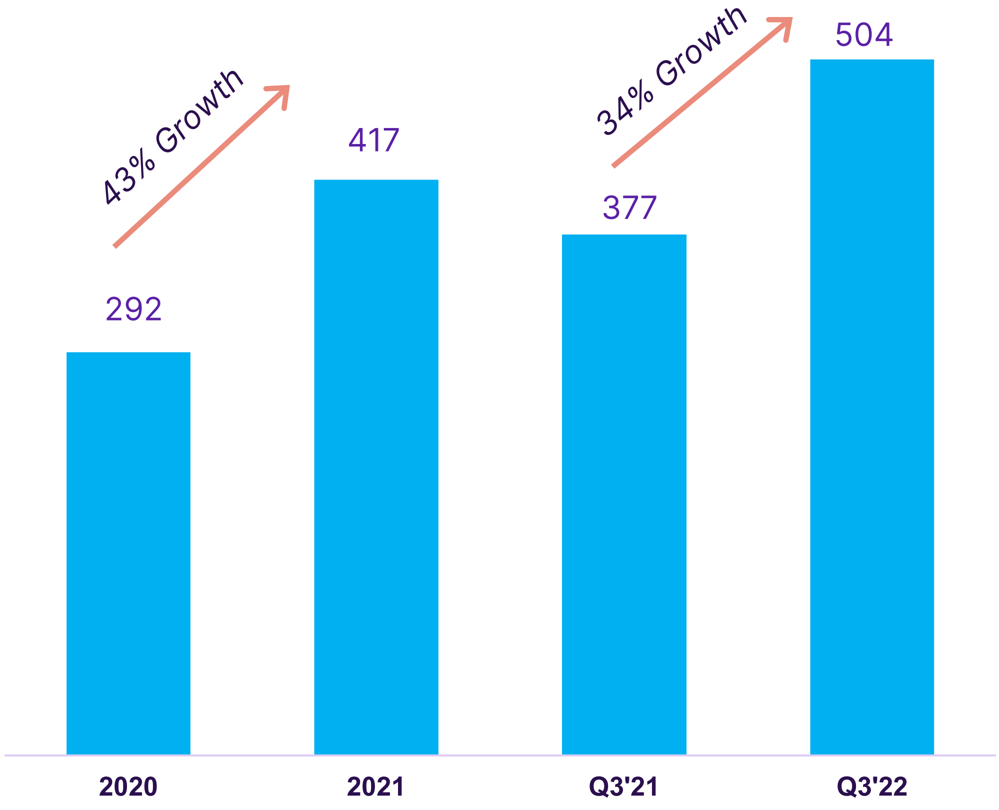
Note: Figures shown are as of or for the 3 months ended September 30, 2022, unless indicated otherwise. See Basis of Presentation for definitions of Revenue Run Rate, LTV, CAC and Net Dollar Retention
[1] Non-GAAP measure. See Appendix for a reconciliation of the non-GAAP measure to the most directly comparable financial measure stated in accordance with GAAP.

Strong and durable revenue growth

Annual and LTM revenue ($M)

Enterprise customers

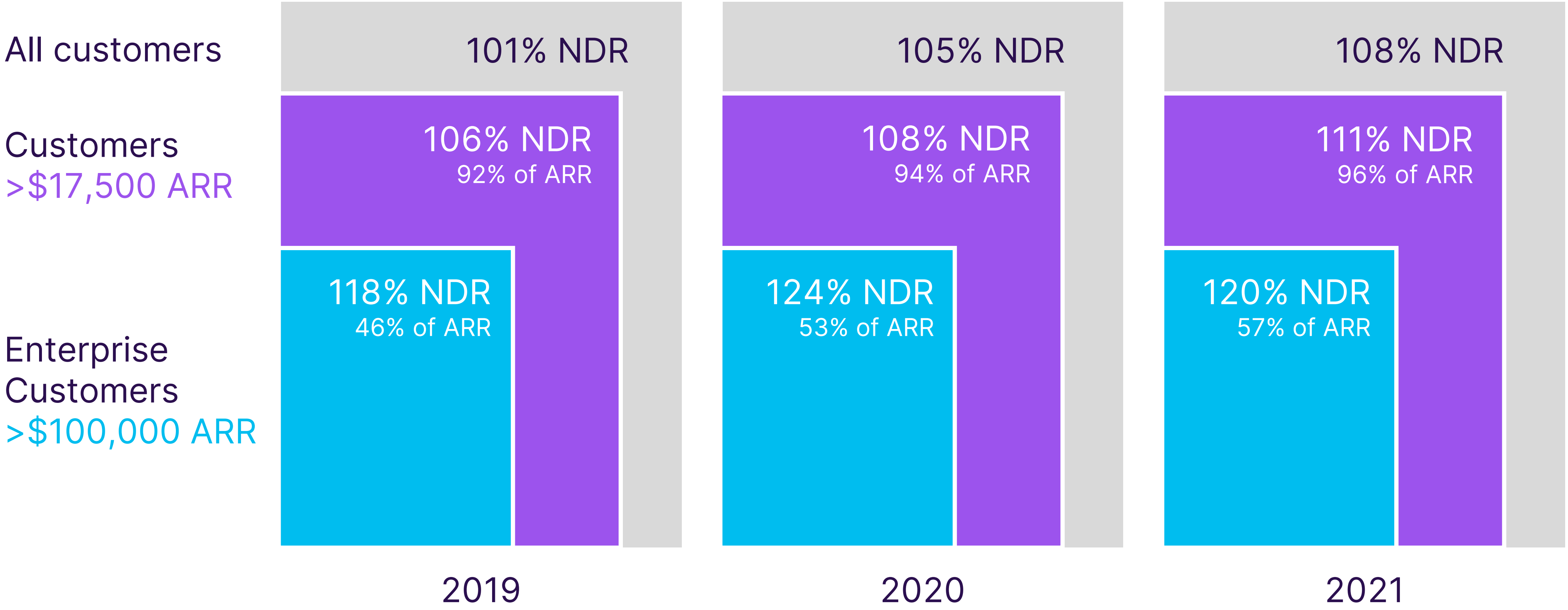
(# CUSTOMERS >$100K ARR)



Total customers

2,000+	2,500+	2,700+	3,000+

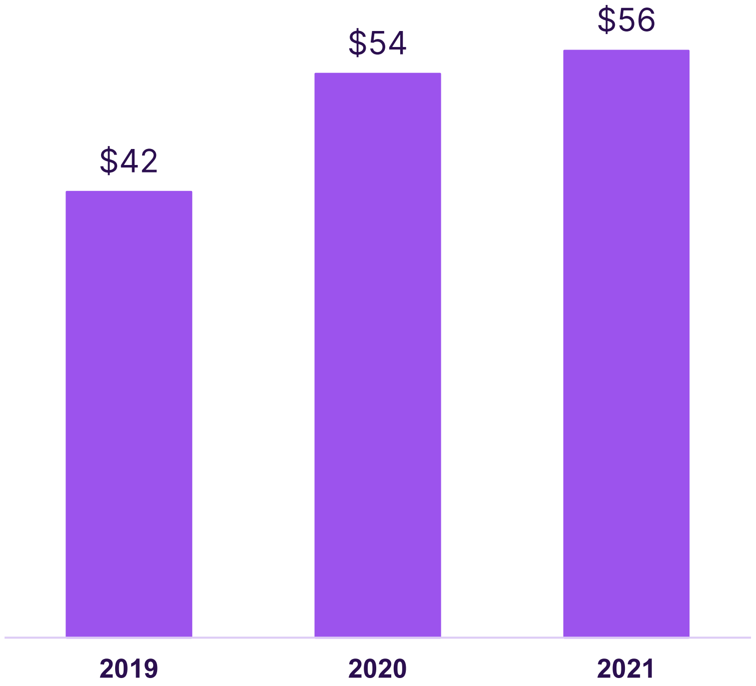
Net dollar retention



Note: See Basis of Presentation for definitions of Net Dollar Retention

Significant profitability

Adjusted EBITDA ($M)



% Margin		
49%	45%	34%

Investment driving growth and profitability

- → Sales and marketing
- → New product development
- → G&A infrastructure

Unlevered free cash flow ($M)

% Margin		
59%	44%	33%

Note: See Basis of Presentation for the definition of Adjusted EBITDA and Unlevered Free Cash Flow. See the appendix to this presentation for reconciliations of Adjusted EBITDA and uFCF to their most directly comparable financial measures stated in accordance with GAAP

Growth and profitability

Historical framework

Confidence in drivers

→ **Culture of measurement**

→ **Profitability drivers**

- High gross margins
- Economies of scale with G&A after absorbing public company costs
- Investing in sales capacity and product development

→ **Growth drivers**

- Early penetration into large, growing market
- Efficient GTM with 10x LTV to CAC
- High-velocity product development engine

Note: See Basis of Presentation for definitions of Gross Margin, LTV, and CAC

Q3 results

Q3 performance

Solid execution against guidance

$ IN MILLIONS, except per share info	Third Quarter 2022	Guidance Range
Revenue	$57.4	$56.0 - 57.0
% growth	*33%*	*30 - 32%*
Adjusted Operating Income	$15.7	$14.5 - 15.5
% of revenue	*27%*	*26 - 27%*
Adjusted EBITDA	$16.4	$15.5 - 16.5
% of revenue	*29%*	*28 - 29%*
Adjusted Net Income	$8.9	$6.5 - 7.5
Adjusted EPS	$0.06	$0.03 - 0.05

Comments

- Revenue - 2% or $0.9 million beat vs. midpoint
- Adj. operating profit – 5% or $0.7 million beat vs. midpoint
- Adjusted EBITDA - 2% or $0.4 million beat vs. midpoint
- Adjusted net income - 27% or $1.9 beat vs. midpoint
- Adjusted EPS - $0.06, $0.02 above midpoint

Key shareholder statistics

Key shareholder statistics as of 9/30/2022	Public Shares (Class A Shares)	Minority Interest (Class B Shares)	Combined
Vested shares			
Sponsor ownership (as-if converted)	65,278,297	24,172,627	89,450,924
Management, Directors & employees	237,958	24,606,147	24,844,105
Float	39,445,710		39,445,710
Vested (as-if converted)	104,961,965	48,778,774	153,740,739
% Controlling vs NCI	68.3%	31.7%	100%
Float as %	*37.6%*		*25.7%*
Management, Directors & employees	*0.2%*	*50.4%*	*16.2%*
Sponsor ownership (as-if converted)	*62.2%*	*49.6%*	*58.2%*
	100.0%	100.0%	100.0%

Comments

- 4.2M class B shares were exchanged into class A public shares in the quarter
- 0.3M class A shares issued from RSU vesting in the quarter
- Minority interest decreased to 31.7% from 36.4% at 12/31/21
- Effective non-GAAP tax rate now 17.8% (65.8% vested Pubco shares x 27% tax rate)[1]
- As of 9/30/22, there are 3.4M unvested Class A RSU's and 1.8M unvested Class B MIUs

1 Non-GAAP tax rate is based on prior quarter end controlling interest % applied to statutory tax rate

Balance sheet highlights

$ MILLIONS, except net leverage ratio	AS OF SEPTEMBER 30, 2022	SEPTEMBER 30, 2021	YoY Growth	
Cash and short-term investments [1]	$349.6	$189.8	$159.8	84%
Total debt outstanding [2]	$268.1	$275.0	-$6.9	-3%
Net leverage ratio [3]	-1.4x	1.5x		
Current remaining performance obligations	$159.7	$128.7	$31.0	24%
Total remaining performance obligations	$246.6	$207.6	$39.0	19%
Deferred revenue	$84.3	$70.2	$14.1	20%

1. Comprised of $228m in cash and cash equivalents and $121m of short-term investments.

2. As of Oct 1 the company's $268 million of debt is composed of $134m at a fixed rate of 3.8%, and $134m at a floating rate based on LIBOR equal to 4.9%. Overall rate is 4.4%. Guidance incorporates forward yield curve expectations.

3. Defined as total outstanding debt less cash and short-term investments divided by TTM Adjusted EBITDA.

Comments

- Cash & Debt – Strong balance sheet positions us to move quickly to seize opportunities
- Revenue visibility – Subscription revenue model provides excellent forward visibility and predictability
- cRPO up 24% vs. 33% revenue growth
    - Difference = $12m cRPO

Guidance

Q4 and FY Guidance

(as of November 3, 2022)

$ MILLIONS, except per share info	Fourth Quarter 2022	2022
Revenue	$58.0 - 59.0	$220.0 - 221.0
% growth	*25% - 27%*	*32% - 33%*
Adjusted Operating Profit	$15.0 - 16.0	$59.0 - 60.0
% of revenue	*26% - 27%*	*27% - 27%*
Adjusted EBITDA	$16.0 - 17.0	$63.0 - 64.0
% of revenue	*28% - 29%*	*29% - 29%*
Adjusted Net Income	$6.0 - 7.0	$30.0 - 31.0
Adjusted EPS	$0.03 - 0.04	$0.19 - 0.20
uFCF	-	$65.0 -66.0
% of revenue		*30% - 30%*
Diluted weighted average shares	*156.5*	*155.3*

Assumes non-GAAP tax rate of 17.8%; high single-digit capex

Non-GAAP reconciliations & basis of presentation

Reconciliation from GAAP gross profit to adjusted gross profit

$ THOUSANDS	THREE MONTHS ENDED SEPTEMBER 30, 2022	2021	$	%	NINE MONTHS ENDED SEPTEMBER 30, 2022	2021	$	%
Reported Gross Profit	**$47,658**	**$32,599**	**$15,059**	**46%**	**$129,224**	**$90,050**	**$39,174**	**44%**
Amortization of intangible assets resulting from acquisition-related purchase accounting adjustments	2,910	5,096	(2,186)	(43%)	13,314	15,125	(1,811)	(12%)
Equity-based compensation	236	48	188	>100%	698	79	619	>100%
Adjusted Gross Profit	**$50,804**	**$37,743**	**$13,061**	**35%**	**$143,236**	**$105,254**	**$37,982**	**36%**
Revenue	57,382	43,084	14,298	33%	162,054	119,841	42,213	35%
Adjusted Gross Margin	*89%*	*88%*			*88%*	*88%*		

Reconciliation from GAAP to non-GAAP operating expenses

$ THOUSANDS	THREE MONTHS ENDED SEPTEMBER 30, 2022	2021	$	%	NINE MONTHS ENDED SEPTEMBER 30, 2022	2021	$	%
GAAP Sales & Marketing	$21,184	$14,376	$6,808	47%	$66,062	$39,003	$27,059	69%
Equity-based compensation	(2,260)	(326)	(1,935)	>100%	(11,062)	(567)	(10,495)	>100%
Other non-recurring items	(40)	(360)	320	(89%)	(92)	(641)	549	(86%)
Non-GAAP Sales & Marketing	$18,884	$13,690	$5,194	38%	$54,908	$37,794	$17,113	45%
GAAP Product Development	$9,205	$4,746	$4,459	94%	$24,761	$12,817	$11,944	93%
Equity-based compensation	(2,171)	(187)	(1,984)	>100%	(5,301)	(341)	(4,960)	>100%
Other non-recurring items	(84)	(155)	72	(46%)	(154)	(155)	2	(1%)
Non-GAAP Product Development	$6,950	$4,403	$2,547	58%	$19,307	$12,320	$6,986	57%
GAAP General & Administrative	$13,718	$7,880	$5,838	74%	$33,564	$18,891	$14,673	78%
Equity-based compensation	(4,466)	(1,756)	(2,709)	>100%	(7,949)	(3,351)	(4,598)	>100%
Other non-recurring items	(424)	(633)	209	(33%)	(2,492)	(2,516)	24	(1%)
Non-GAAP General & Administrative	$8,828	$5,490	$3,338	61%	$23,123	$13,024	$10,098	78%

Non-recurring adjustments represent expenses that are typically one-time or non-operational in nature. One-time expenses are comprised primarily of professional fees related to financing, capital structure changes and other non-recurring set-up costs related to public company operations for the current period, and IPO readiness costs for the prior period.

Reconciliation from net loss to adjusted operating income and adjusted net income

	THREE MONTHS ENDED SEPTEMBER 30,				NINE MONTHS ENDED SEPTEMBER 30,			
$ THOUSANDS	2022	2021	$	%	2022	2021	$	%
Net loss	**($6,354)**	**($20,966)**	**$14,612**	**(70%)**	**($28,990)**	**($46,493)**	**$17,503**	**(38%)**
Interest expense, net	2,466	7,186	(4,720)	(66%)	6,930	23,956	(17,026)	(71%)
Income tax provision	(15)	-	(15)	*Nmf*	(141)	-	(141)	*Nmf*
Loss from Extinguishment of Debt	-	9,873	(9,873)	*Nmf*	-	9,873	(9,873)	*Nmf*
Other expense (income), net	(5,528)	(119)	(5,409)	>100%	(9,429)	(143)	(9,286)	>100%
GAAP Operating Income	**($9,431)**	**($4,026)**	**($5,405)**	**>100%**	**($31,630)**	**($12,807)**	**($18,823)**	**>100%**
Transaction, integration and restructuring expenses	2,945	(137)	3,082	>(100%)	6,362	3,332	3,030	91%
Equity-based compensation	9,133	2,317	6,816	>100%	25,010	4,338	20,672	>100%
Other non-recurring items	547	1,149	(602)	(52%)	2,738	3,313	(575)	(17%)
Amortization of intangible assets acquired through business combinations	12,478	14,404	(1,926)	(13%)	41,698	42,746	(1,048)	(2%)
Adjusted Operating Income	**$15,672**	**$13,707**	**$1,965**	**14%**	**$44,178**	**$40,922**	**$3,256**	**8%**
Interest expense, net	(2,466)	(7,186)	4,720	(66%)	(6,930)	(23,956)	17,026	(71%)
Recurring income tax benefit (provision)	15	-	15	*Nmf*	533	-	533	*Nmf*
Foreign currency gain	375	119	256	>100%	1,133	143	990	>100%
Tax impacts of adjustments to net income (loss)	(4,722)	(4,472)	(250)	6%	(13,470)	(10,304)	(3,166)	31%
Adjusted Net Income	**$8,874**	**$2,168**	**$6,706**	**>100%**	**$25,444**	**$6,805**	**$18,639**	**>100%**

Reconciliation from cash flow from operations to unlevered free cash flow

	THREE MONTHS ENDED SEPTEMBER 30,				TWELVE MONTHS ENDED SEPTEMBER 30,			
$ THOUSANDS	2022	2021	$	%	2022	2021	$	%
Cash Flow from Operations	**$10,685**	**($948)**	**$11,633**	**(1227%)**	**$44,018**	**$29,666**	**$14,352**	**48%**
Cash interest	2,898	11,615	(8,717)	(75%)	9,230	30,502	(21,272)	(70%)
Transaction, integration and restructuring expenses paid in cash	2,945	(137)	3,082	>(100%)	9,317	6,360	2,957	46%
Impairments/change in fair value of contingent consideration	-	212	-	*Nmf*	(1,618)	(5,805)	6,400	>(100%)
ROU liability Reduction	304	-	304	*Nmf*	405	-	405	*Nmf*
Payment of earnout in cash from operations	-	-	-	-	6,400	-	6,400	*Nmf*
Other non-recurring Items	547	1,149	(602)	(52%)	4,205	4,356	(151)	(3%)
Purchases of property, equipment and other assets	(1,878)	(440)	(1,438)	>100%	(4,524)	(5,996)	1,472	(25%)
Unlevered Free Cash Flow	**$15,501**	**$11,451**	**$4,050**	**35%**	**$67,433**	**$59,083**	**$8,350**	**14%**
Revenue	57,382	43,084	14,298	33%	208,367	153,499	54,868	36%
Unlevered Free Cash Flow Margin	***27%***	***27%***			***32%***	***38%***		

Transaction and integration expenses paid in cash primarily represent legal, accounting and consulting expenses related to our acquisitions; restructuring expenses paid in cash primarily represent rent and exit costs related to office relocations; earnout payment represents final settlement of contingent consideration included in cash flow from operations; non-recurring items represent expenses that are typically one-time or non-operational in nature.

Basis of presentation

TAM: TAM or "Total Addressable Market" refers to the revenue opportunity that we believe is available for our healthcare commercial intelligence platform, a subset of the Global Healthcare Analytics Market. We calculate our TAM by estimating the number of potential customers (including current customers with whom we can expand our relationships) across Life Sciences, Healthcare IT, Healthcare Providers and Other companies and applying an ARR figure to each segment based on internal company data on existing customer spend. For Life Sciences companies, we applied the average ARR of our top quartile of existing customers. For HCIT and Healthcare Providers companies, we applied the average ARR of the top half, and for companies in the Other segment, we applied an average ARR based on spend for existing customers in each segment for the period ending December 31, 2021

Annual Recurring Revenue (ARR): Calculated as annualized recurring revenue as of period end

Net Dollar Retention (NDR): Calculated as the percentage of ARR retained from existing customers across a defined period, after accounting for upsell, down-sell, pricing changes and churn. We calculate NDR as beginning ARR for a period, plus (i) expansion ARR (including, but not limited to, upsell and pricing increases), less (ii) churn (including, but not limited to, non-renewals and contractions), divided by (iii) beginning ARR for a period. We present NDR for the full customer base, customers >$17.5K ARR and for customers >$100K ARR in the presentation

Revenue: GAAP revenue

Revenue Run Rate: Quarterly GAAP revenue x 4. Reflects revenue extrapolated based on current financial information and assumes that current conditions continue

Organic revenue growth: is calculated as performance as if we had owned an acquired business in the same period a year ago

Adjusted Gross Profit: is calculated as revenue less cost of revenue (excluding acquisition-related depreciation and amortization) and a small quantity of stock-based compensation

Gross Profit: Non-GAAP gross profit, defined as revenue less cost of revenue (excluding acquisition-related depreciation and amortization and equity compensation costs).

Gross Margin: is calculated as Gross Profit divided by GAAP Revenue

Adjusted Gross Margin: is calculated as Adjusted Gross Profit divided by GAAP Revenue

Non-GAAP Sales and Marketing: is calculated as GAAP Sales and Marketing expense less equity-compensation costs and non-recurring & one-time items allocated to Sales and Marketing

Non-GAAP Product Development: is calculated as GAAP Product Development expense less equity-compensation costs and non-recurring & one-time items allocated to Product Development

Non-GAAP General & Administrative: is calculated as GAAP General & Administrative expense less equity-compensation costs and non-recurring & one-time items allocated to General & Administrative

Adjusted EBITDA: Adjusted EBITDA is defined as earnings before debt-related costs, including interest expense, net and loss on extinguishment of debt, income taxes and depreciation and amortization. Adjusted EBITDA is defined as EBITDA adjusted to exclude certain items of a significant or unusual nature, including other income and expense, equity-based compensation, transaction, integration and restructuring expenses and other non-recurring expenses

Adjusted EBITDA Margin: defined as Adjusted EBITDA divided by GAAP Revenue

Adjusted Net Income: defined as GAAP Net Income before acquisition-related amortization, stock-based compensation, non-recurring tax provision, TRA remeasurement expenses, acquisition-related expenses, and other non-recurring expenses. Addbacks are tax effected at a rate of 17.8%, based on an estimated long-term non-GAAP tax rate of 27% applied to 65.8% Controlling Interest as of prior quarter end

Unlevered Free Cash Flow (uFCF): Defined as net cash provided from operating activities less purchases of property, equipment and other assets, plus cash interest expense and cash payments related to transaction, integration and restructuring related expenses, earnouts and other non-recurring items. Unlevered Free Cash Flow does not represent residual cash flow available for discretionary expenditures since, among other things, we have mandatory debt service requirements

Unlevered Free Cash Flow Margin: is calculated as Unlevered Free Cash Flow divided by GAAP Revenue

Customer Lifetime Value (LTV): Refers to the value that we expect to generate from a customer during the period that the customer continues to use our services. We calculate LTV as the product of (i) our average ARR per customer as of period end, multiplied by (ii) our Adjusted Gross Margin, divided by (iii) the annual churn rate, which is defined as the percentage of ARR for customers that cancel during the period divided by the ARR at the beginning of the period

Customer Acquisition Cost (CAC): Refers to the cost of acquiring a new customer. We calculate CAC as (i) the sales and marketing expense, including associated indirect costs, such as management and overheads, associated with acquiring new customers on a trailing twelve-month basis starting from the prior quarter, excluding expenses that are non-cash or one-time in nature, including share-based compensation, acquisition-related integration and compensation expenses, and non-recurring items divided by (ii) the number of new customers added during the period

Financial Audits: Non-GAAP metrics and historical financials shown throughout the presentation, including fiscal year 2019 metrics that combine the predecessor and successor periods, should be considered unaudited

Rounding: In some instances, rounding has occurred throughout the presentation