COMPANY OVERVIEW

August 10, 2026

Disclaimer

This presentation contains forward-looking statements. All statements contained in this presentation other than statements of historical facts, including, without limitation, statements regarding our market opportunity, demand for our product and service offerings, expectations regarding our annualized recurring revenue (ARR), free cash flow, and our other non-GAAP measures, our business strategy, our ability to integrate acquired businesses and realize the anticipated strategic and technological uplift of such acquired businesses, our ability to successfully develop, deploy, and achieve customer adoption of AI capabilities, plans and objectives for future operations, and statements regarding our financial guidance for the second quarter and full-year 2026, and the assumptions underlying such guidance, are forward-looking statements. Our use of the words "anticipate," "believe," "estimate," "expect," "intend," "may," "will" and similar expressions are intended to identify forward-looking statements. The events described in our forward-looking statements are subject to a number of risks and uncertainties, assumptions and other factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by the forward-looking statements. Risks that could cause or contribute to such differences include, but are not limited to, macroeconomic uncertainty, unstable market and economic conditions, fluctuations in our quarterly results, the possibility that our restructuring plan may not achieve its intended benefits or may take longer than anticipated to complete or result in charges greater than currently estimated, our ability to successfully grow our sales of our cloud-based solutions, including through the shift to a consolidated platform sales approach, failure to meet our publicly announced guidance or other expectations about our business, our ability to grow our revenue, the ability of our products and professional services to correctly detect vulnerabilities, renewal of our customers' subscriptions, competition in the markets in which we operate, market growth, our ability to innovate, our sales cycles, our ability to successfully develop, deploy and realize the expected benefits of our artificial intelligence and automation capabilities, including risks related to performance, reliability, security and customer adoption of such technologies, our ability to successfully integrate acquired companies, including Kenzo Security, and achieve the expected synergies and benefits of such acquisitions in a timely manner or at all, exposure to greater than anticipated tax liabilities, our ability to operate in compliance with applicable laws, fluctuations in foreign currency exchange rates and their impact on our results, risks related to the accuracy, efficacy and perceived reliability of our threat intelligence, detection and response capabilities, including the potential for undetected vulnerabilities, false positives or failures in our systems, as well as other risks and uncertainties set forth in the "Risk Factors" section of our most recent Annual Report on Form 10-K filed with the SEC on February 19, 2026 and in the subsequent reports we file with the SEC. Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those expressed in any forward-looking statements we may make. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

This presentation also contains certain non-GAAP financial measures as defined by the SEC rules. These non-GAAP financial measures are in addition to, and not 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 our non-GAAP financial measures as tools for comparison. Please refer to our August 10, 2026 press release for additional information as to why we believe these non-GAAP financial measures are useful to investors and others in assessing our operating results. As required by Regulation G, we have provided a historical reconciliation of those measures to their most directly comparable GAAP measures, which is available in the end notes to this presentation. A reconciliation of non-GAAP guidance measures to the most comparable GAAP measures is not available on a forward-looking basis without unreasonable efforts due to the high variability, complexity and low visibility with respect to the charges excluded from these non-GAAP measures.

Company Overview

$824M

Q2 2026 ARR

$29M

Q2 2026
Non-GAAP
Operating Income

11,500+

Global Customers

$70K

Q2 2026 ARR
Per Customer

Please see the Supplemental Disclosure section for a full reconciliation of GAAP to Non-GAAP metrics and the definition of Annual Recurring Revenue (ARR).

FINANCIAL OVERVIEW

Annualized Recurring Revenue

Annualized recurring revenue (ARR) is displayed in millions

ARR of

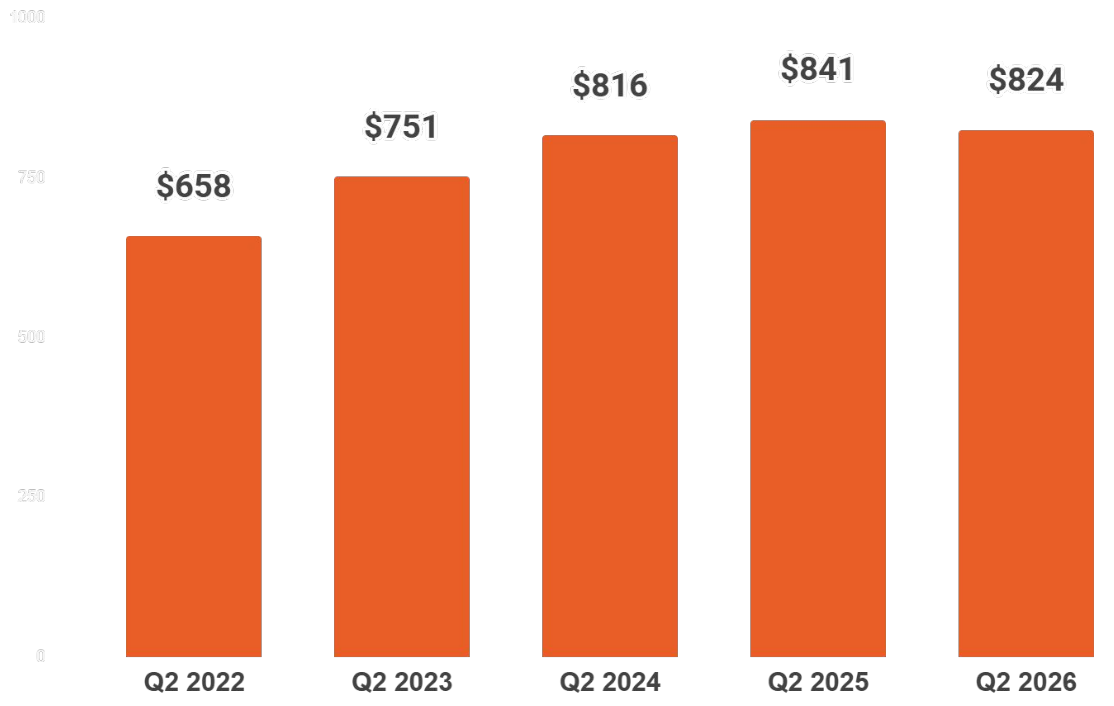
$824M

in Q2 2026

ARR CAGR of

6%

from Q2 2022 toQ2 2026



Please see the Supplemental section for a full reconciliation of GAAP to Non-GAAP metrics. Non-GAAP guidance excludes estimates for stock-based compensation expense, amortization of acquired intangible assets, amortization of debt issuance costs, and certain other items such as acquisition-related expenses, impairment of long-lived assets, restructuring expense, induced conversion expense, change in the fair value of derivative assets, non-ordinary course litigation-related expenses and discrete tax items.

ARR per Customer of Approximately $70k

Annualized recurring revenue (ARR) is displayed in thousands

ARR Per Customer was approximately

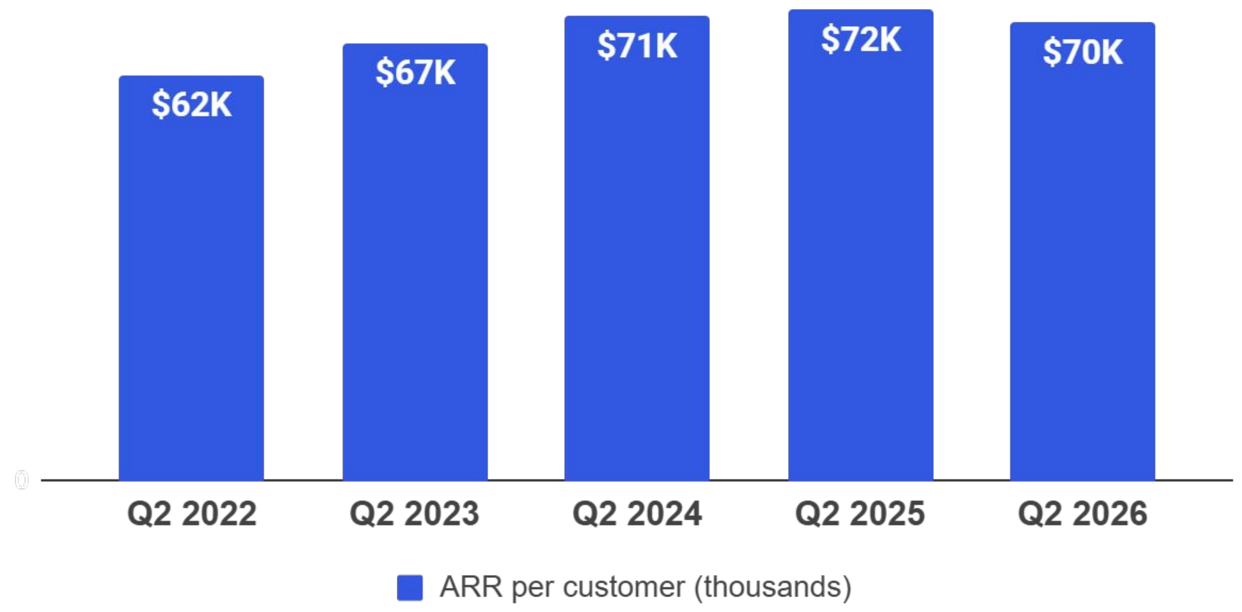
$70K

in Q2 2026

ARR per customer CAGR of

3%

from Q2 2022 to Q2 2026



Please see the Supplemental section for a full reconciliation of GAAP to Non-GAAP metrics. Non-GAAP guidance excludes estimates for stock-based compensation expense, amortization of acquired intangible assets, amortization of debt issuance costs, and certain other items such as acquisition-related expenses, impairment of long-lived assets, restructuring expense, induced conversion expense, change in the fair value of derivative assets, non-ordinary course litigation-related expenses and discrete tax items.

GUIDANCE

Q3 and Full Year 2026 Guidance

	Q3 2026	Full Year FY 2026
Annualized Recurring Revenue ('ARR')	*Approximately $812 million*	*Not provided*
ARR Growth YoY	(3)%	*Not provided*
Revenue	$208 to $210 million	$837 to $841 million
Revenue Growth YoY	(5)% to (4)%	(3)% to (2)%
Non-GAAP Operating Income [1,2]	$34 to $36 million	$129 to $133 million
Non-GAAP Net Income Per Share [1,2]	$0.44 to $0.47	$1.78 to $1.83
Weighted-average Shares Outstanding, Diluted	80.1	79.4
Free Cash Flow	*Not guided quarterly*	*Approximately $130 million*

[1]The guidance provided above is forward-looking in nature. Actual results may differ materially. See the cautionary note regarding "Forward-Looking Statements" below. Guidance for the third quarter 2026 and full-year 2026 does not include any potential impact of foreign exchange gains or losses.

[2]Please see the Supplemental section for a full reconciliation of GAAP to Non-GAAP metrics. Non-GAAP guidance excludes estimates for stock-based compensation expense, amortization of acquired intangible assets, amortization of debt issuance costs, and certain other items such as acquisition-related expenses, impairment of long-lived assets, restructuring expense, induced conversion expense, change in the fair value of derivative assets, non-ordinary course litigation-related expenses and discrete tax items. A reconciliation of non-GAAP guidance measures to the most comparable GAAP measures is not available on a forward-looking basis without unreasonable efforts due to the high variability, complexity and low visibility with respect to the charges excluded from these non-GAAP measures.

SUPPLEMENTAL DISCLOSURE AND RECONCILIATION

GAAP to Non-GAAP Reconciliation Q2 2026

Reconciliation of GAAP to Non-GAAP Financial Measures
Three Months Ended June 30, 2026

	GAAP	Stock-based compensation expense	Amortization of acquired intangible assets	Acquisition-related expenses	Amortization of debt issuance costs	Restructuring expense	Discrete tax items	Non-GAAP	Depreciation expense	Amortization of intangible assets	Adjusted EBITDA
Cost of revenue:											
Products	59,925	1,282	4,245	-	-	-	-	54,398	445	4,312	49,641
Professional services	5,620	304	-	-	-	-	-	5,316	176	-	5,140
Total cost of revenue	65,545	1,586	4,245	-	-	-	-	59,714	621	4,312	54,781
Gross margin %	*69%*							*72%*			*74%*
Research and development	47,073	9,242	-	-	-	-	-	37,831	799	-	37,032
Sales and marketing	76,186	4,443	23	-	-	-	-	71,720	845	-	70,875
General and administrative	17,385	4,554	-	98	-	-	-	12,733	386	-	12,347
Restructuring	1,675	-	-	-	-	1,675		-	-	-	-
Income from operations	3,019	(19,825)	(4,268)	(98)	-	(1,675)	-	28,885	(2,651)	(4,312)	35,848
Interest income	5,539	-	-	-	-	-	-	5,539			
Interest expense	(2,533)	-	-	-	(1,077)	-	-	(1,456)			
Other income (expense), net	(162)	-	-	-	-	-	-	(162)			
Income (loss) before income taxes	5,863	(19,825)	(4,268)	(98)	(1,077)	(1,675)	-	32,806			
Provision for income taxes	(210)	-	-	-	-	-	-	(210)			
Net income	6,073	(19,825)	(4,268)	(98)	(1,077)	(1,675)	-	33,016			
Add: Interest expense of convertible senior notes								1,312			
Numerator for non-GAAP earnings per share calculation								34,328			
Net income per share:											
Basic	$ 0.09							$ 0.49			
Diluted	$ 0.09							$ 0.44			
Weighted-average shares used in GAAP/non-GAAP per share calculation:											
Basic	67,024,154							67,024,154			
Diluted	67,919,961							78,349,852			

GAAP to Non-GAAP Reconciliation Q2 2025

Reconciliation of GAAP to Non-GAAP Financial Measures
Three Months Ended June 30, 2025

	GAAP	Stock-based compensation expense	Amortization of acquired intangible assets	Acquisition-related expenses	Amortization of debt issuance costs	Restructuring expense	Discrete tax items	Non-GAAP	Depreciation expense	Amortization of intangible assets	Adjusted EBITDA
Cost of revenue:											
Products	57,236	2,054	4,423	-	-	-	-	50,759	326	3,951	46,482
Professional services	5,823	526	-	-	-	-	-	5,297	132	-	5,165
Total cost of revenue	63,059	2,580	4,423	-	-	-	-	56,056	458	3,951	51,647
Gross margin %	*71%*							*74%*			*76%*
Research and development	47,227	10,250	-	-	-	-	-	36,977	648	-	36,329
Sales and marketing	79,247	7,451	652	-	-	-	-	71,144	905	-	70,239
General and administrative	21,166	7,300	15	183	-	-	-	13,668	338	-	13,330
Income from operations	3,494	(27,581)	(5,090)	(183)	-	-	-	36,348	(2,349)	(3,951)	42,648
Interest income	5,514	-	-	-	-	-	-	5,514			
Interest expense	(2,627)	-	-	-	(999)	-	-	(1,628)			
Other income (expense), net	3,957	-	-	-	-	-	-	3,957			
Loss before income taxes	10,338	(27,581)	(5,090)	(183)	(999)	-	-	44,191			
Provision for income taxes	2,000	-	-	-	-	-	-	2,000			
Net income	8,338	(27,581)	(5,090)	(183)	(999)	-	-	42,191			
Add: Interest expense of convertible senior notes								1,399			
Numerator for non-GAAP earnings per share calculation								43,590			
Net (loss) income per share:											
Basic	$ 0.13							$ 0.65			
Diluted	$ 0.13							$ 0.58			
Weighted-average shares used in GAAP/non-GAAP per share calculation:											
Basic	64,441,000							64,441,000			
Diluted	64,696,992							75,383,645			

Endnotes

Annualized Recurring Revenue (ARR)

- ARR is defined as the annual value of all recurring revenue related to active contracts as of the last day of the period. ARR is measured at a specific point in time and does not incorporate consideration of any anticipated contract terminations or other prospective events, regardless of whether such events may exert a favorable or adverse influence on the metric. ARR should be viewed independently of revenue and deferred revenue, as ARR is an operating metric and is not intended to be combined with or replace these items. ARR is not a forecast of future revenue, which can be impacted by contract start and end dates and renewal rates and does not include revenue reported as professional services revenue in our consolidated statement of operations. We use ARR and believe it is useful to investors as a measure of the overall success of our business.

Recurring Revenue

- Recurring revenue is defined as revenue from the sale of term software licenses, content subscriptions, managed services, cloud-based subscriptions and maintenance and support calculated as % of total revenue.

Customer

- A Customer is defined as any entity that has an active recurring revenue contract as of the specified measurement date, excluding InsightOps and Logentries only customers with a contract value of less than $2,400 per year.

ARR per Customer

- ARR per Customer is defined as ARR divided by the number of Customers at the end of the period.

Non-GAAP metrics

- Non-GAAP gross margins represent the GAAP gross profit, excluding stock-based compensation expense and amortization of acquired intangible assets calculated as a % of revenue. See GAAP to Non-GAAP reconciliation.
- Operating expenses and operating income margin presented are on a non-GAAP basis and exclude stock-based compensation expense, amortization of acquired intangible assets, and certain other items such as acquisition-related expenses, restructuring expense, and litigation-related expenses.
- Free cash flow is defined as cash flow provided by operations less purchases of property and equipment and capitalization of internal-use software costs.

Guidance

- Guidance for the third quarter and full-year 2026 does not include any potential impact of foreign exchange gains or losses.
- Non-GAAP guidance excludes estimates for stock-based compensation expense, amortization of acquired intangible assets, amortization of debt issuance costs and certain other items such as restructuring expense and discrete tax items. A reconciliation of non-GAAP guidance measures to the most comparable GAAP measures is not available on a forward-looking basis without unreasonable efforts due to the high variability, complexity and low visibility with respect to the charges excluded from these non-GAAP measures.

THANK YOU