Cautionary Note Regarding Forward-Looking Statements

This presentation may contain forward-looking statements that reflect Cvent Holding Corp.'s (the “Company” or “Cvent”) current views with respect to, among other things, future events, results and financial performance, which are intended to be covered by the safe harbor provisions for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts, and you can often identify these forward-looking statements by the use of forward-looking words such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “could,” “seeks,” “approximately,” “predicts,” “intends,” “plans,” “estimates,” “anticipates,” “target,” “projects,” “forecasts,” “shall,” “contemplates” or the negative version of those words or other comparable words. Any forward-looking statements contained in this presentation are based upon the Company’s historical performance and on its current plans, estimates and expectations in light of information currently available to us. The inclusion of this forward-looking information should not be regarded as a representation by us, that the future plans, estimates or expectations contemplated by us will be achieved. Such forward-looking statements are subject to various risks and uncertainties and assumptions that could cause actual results to differ materially from those anticipated, including, but not limited to: the impact on Cvent’s operations and financial condition from the effects of the current COVID-19 pandemic; Cvent’s ability to attract and retain new customers; Cvent’s ability to maintain and expand relationships with hotels and venues; the competitiveness of the market in which Cvent operates; Cvent’s ability to sell additional solutions to its customers; Cvent’s ability to manage its growth effectively; Cvent’s ability to expand its sales force; risks and uncertainties associated with potential acquisitions and divestitures; the impact of declines or disruptions in the demand for events and meetings; Cvent’s history of losses and ability to achieve profitability in the future; Cvent’s ability to develop, introduce and market new and enhanced versions of its solutions to meet customer needs and expectations; the impact of Cvent’s lengthy and unpredictable sales cycle; Cvent’s ability to fund its research and development efforts; the seasonality of Cvent’s sales and customer growth; Cvent’s ability to offer high-quality customer support; the impact of any significant reduction in spending by advertisers on Cvent’s platforms; Cvent’s ability to maintain, enhance and protect its brand; the impact of delays in product and service development, including delays beyond Cvent’s control; Cvent’s ability to raise additional capital or generate cash flows necessary to expand its operations and invest in new technologies in the future; Cvent’s ability to develop and maintain proper and effective internal control over financial reporting; changes in applicable laws or regulations; the ability of Cvent to expand or maintain its existing customer base; the effect of global economic conditions or political transitions on Cvent’s customers and their ability to continue to purchase Cvent products; the effect of COVID-19 on the foregoing, including the impact on our virtual, hybrid and in-person offerings, each of which has been and may continue to be impacted differently by COVID-19; and other factors beyond our control. Additional factors that could cause results to differ materially from those described above can be found in the Company’s filings with the Securities and Exchange Commission. We derive many of our forward-looking statements from our operating budgets and forecasts, which are based on many detailed assumptions. While we believe that our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. All written and oral forward-looking statements attributable to us, or persons acting on our behalf, are expressly qualified in their entirety by these cautionary statements as well as other cautionary statements that are made from time to time in our other SEC filings and public communications. Investors should evaluate all forward-looking statements in the context of these risks and uncertainties. The Company does not undertake any obligation to publicly update or review any forward-looking statement except as required by law, whether as a result of new information, future developments or otherwise.
AGENDA

1. Introduction
2. Cvent At a Glance
3. Industry Transforming
4. Massive TAM Explosion
5. Platform Overview
6. Financial Overview
TODAY’S PRESENTERS

Reggie Aggarwal
Founder & CEO

Chuck Ghoorah
Co-Founder & President of Sales & Marketing

Billy Newman
SVP, CFO
• AGENDA

1. Introduction
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VIRTUAL | IN-PERSON | HYBRID

**PRE-EVENT**
- **PLAN**
  - Workflow Automation
  - Venue Sourcing
  - Venue Diagramming
  - Speaker Management
  - Exhibitor Management & Booths
  - Budget Management

**DURING EVENT**
- **PROMOTE**
  - Event Marketing
  - Event Calendar
  - Event Registration
  - Event Website
  - Appointments
  - Social Sharing
  - Integrations to CRM/MarTech

- **EXECUTE**
  - Virtual Event Experience
  - Video Conferencing
  - Live Streaming
  - Virtual Exhibitor Booths
  - Appointments
  - Mobile Event App

  - Check-In & Badge Printing
  - Session Access Control
  - Lead Capture

**POST-EVENT**
- **NURTURE**
  - On-Demand Video
  - Event Promotion
  - Feedback
  - Engagement Scoring & Insights
  - Stakeholder Reporting
  - Marketing & Sales Team
  - Activation

---

**KEY**
- In Person Events
- Virtual Events
- NO BOX: Any Event Delivery Mode
CVENT AT A GLANCE

1999
Year Founded

2013
Listed on NYSE (2013 – 2016)

$1Tn (1) / 24% (2)
Total Global Event Spend / Share of Marketing Budgets

$~30Bn
Total Addressable Market (3)

Multi-Tenant SaaS Platform
with 70%+
Adj. Gross Margin (4)

1999

$623MM
2022 Forecasted Revenue

20% Growth Projections

~ 21,000
Customers (5)

Positive
Adjusted EBITDA and Adjusted FCF Margins (6)

(2) Forrester Research Cvent Thought Leadership Study: Data Review (2021)
(3) Frost & Sullivan Events Technology Global TAM for 2021/2022 (2021)
(4) Adj. Gross Margin is a non-GAAP metric. Please find a reconciliation of Adj. Gross Margin to GAAP Gross Margin, its most directly comparable GAAP metric, in the appendix. 2021, 2020 and 2019 Adjusted Gross Margin were 75.6%, 77.8% and 72.0%, respectively.
(5) As of December 31, 2021
(6) Adjusted EBITDA Margin and Adjusted Free Cash Flow Margin are non-GAAP metrics. Please find a reconciliation of Adjusted EBITDA Margin to Net Income (Loss) Margin and Adjusted Free Cash Flow Margin to Net Cash Provided by (Used in) Operating Activities Margin, their most directly comparable GAAP metrics, in the appendix. 2021, 2020 and 2019 Adjusted EBITDA Margin were 20.0%, 25.9% and 19.0%, respectively, and 2020 and 2019 Adjusted Free Cash Flow Margins were 18.8%, 12.8% and 5.6%, respectively. Adjusted EBITDA Margin benefits from the impact of capitalized software ~18% of revenue
Cvent Revenue Projections

Consistent, Long Term, and Accelerating Growth

<table>
<thead>
<tr>
<th>Year</th>
<th>In-Person</th>
<th>Virtual</th>
<th>In Person + Virtual + Hybrid</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>187.7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>229.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>404.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>480.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>567.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>498.7</td>
<td>518.8</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2022(E)</td>
<td>622.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023(E)</td>
<td>762.6</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Strong, Consistent Q4 & FY 2021 Performance

$622.6M
Reaffirmed FY 2022 Guidance

25.3%
Q4’2021 Revenue Growth

16.9%
FY 2022 Adj. EBITDA Margin(1)

(1) Adjusted EBITDA Margin is a non-GAAP metric. Please find a reconciliation of Adjusted EBITDA Margin to Net Income (Loss) Margin, its most directly comparable GAAP metric, in the appendix. Benefits from the impact of capitalized software ~9% of revenue
Introduction

Cvent At a Glance

Industry Transforming

Massive TAM Explosion

Platform Overview

Financial Overview
Investment Thesis

1. TAM of ~$30B\(^{(1)}\)

2. Leading Cloud Based Platform for Virtual, In-Person, and Hybrid Event Management Events

4. Poised to be a significant beneficiary of the digitization of our industry that COVID accelerated

---

\(^{(1)}\) Frost & Sullivan Events Technology Global TAM for 2021/2022
Meetings & Events: Foundational to Enterprise Spend

Enterprises & Organizations Manage, Organize, and Execute them Everyday

$1Trillion

Global Spend on Business Meetings & Events\(^{(1)}\)

\(^{(1)}\): Events Industry Council Global Economic Significance of Business Events (2018); includes spending to plan and produce business events, business events-related travel, and other direct spending, such as spending by exhibitors
How Much Do Corporations Spend on Meetings
Enterprises & Organizations Manage, Organize, and Execute them Everyday

1%–3% of an enterprise’s total revenue is spent on meetings and events\(^{(1)}\)

\(^{(1)}\): BTN Group Travel and Meetings Management Integrations (2014)
How Much Do Corporations Spend on Meetings

50% of the Fortune 500 are Customers

Fortune 100 Financial Institution
$48B Total Revenue
$1.4B Est. Meeting Spend 3%

Fortune 500 Pharmaceutical Company
$42.5B Total Revenue
$850M Est. Meeting Spend 2%

Fortune 100 Consulting Firm
$37.2B Total Revenue
$740M Est. Meeting Spend 2%

---

(1): BTN Group Travel and Meetings Management Integrations (2014)
Meetings & Events Drive Customer & Prospect Engagement

74%

Of marketers agreed that events were their most important demand generation tactic(1)

24%

Events represent 24% of a corporation's average B2B marketing program budget(1)
Digitizing the Event Industry: The Triple Threat

Cvent’s Platform Powers In-Person, Virtual, and Hybrid Events

### Internal Events
- Companywide
- Sales Kickoff
- Town Hall
- Trainings
- Holiday Party

### External Events
- Conferences
  - User
  - Industry
- Field
  - Road Shows
  - Seminars
  - Webinars
- Customer
  - Customer Success
  - User Groups
  - Trainings
  - VIP
- Attend
  - Trade Shows
  - Industry Events
  - Partner

### Delivery Model
- In-Person Events
- Virtual Events
- Hybrid Events
- On-Demand
Event Delivery Models Have Different Advantages

Cvent’s Platform Enables Event Planners to Plan, Manage, Market, and Execute on Almost Any Event Format & Type

Virtual Events

Virtual

Bigger Audiences
More Leads

Hybrid

Combines the Best of Virtual & In-Person

In-Person Events

In-Person

Highest Levels of Engagement
AGENDA

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New Event Landscape Expands Total Addressable Market

New Event Landscape Triggered 3 Fundamental Shifts in our Industry

- More Attendees / Registrations
  - Broader Reach
  - More Accessible

- More Events
  - Lower Cost to Host
  - Proven ROI

- More Event Technology
  - Technology Platform is Equivalent to Venue
New Event Landscape Expands Total Addressable Market

$29.5B
Global Spend on Meetings & Events Software\(^{(1)}\)

$25.4B
Event Cloud

$4.1B
Hospitality Cloud

More Event Technology

Larger Portion of an Organization’s Meeting Spend will be on Event Technology

Virtual Technology is Now the Venue

A physical venue is to in-persons, as a technology platform is to virtual events

Virtual events require a technology platform to run successfully
More Events: US Based Association using Attendee Hub

Cvent’s Platform Enables Event Planners to Plan, Manage, Market, and Execute on Almost Any Event Format & Type

Pre-COVID
Used Cvent for In-Person

During COVID
Contracted for 1K+ events with 500K+ more registrations

Results
Cut thousands of hours on manual tasks
Engaged with more members than ever before

$350K
ACV Pre-COVID

~10x

$3.5M+
ACV Post-COVID
Combining 3 Fundamental Shifts in Meetings Industry is a TAM Multiplier

More Attendees  More Events  More Technology

Increasing Total Addressable Market
AGENDA

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Platform for Management of Full Event Lifecycle
### How We Monetize the Event Cloud

#### Sample Yearly Invoice

**Customer A**

<table>
<thead>
<tr>
<th>Event Management</th>
<th>Annual Subscription Fee</th>
<th>$6,000</th>
<th>Ranges from $3 - $20K</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Per Registrant Fee @ $6 / per (4,000 Reg Commitment)</td>
<td>$24,000</td>
<td>$6 per reg is illustrative</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>$30,000</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Attendee Hub</th>
<th>Annual Subscription Fee</th>
<th>$2,000</th>
<th>Fee is typically $2K per year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Per Registrant Fee @ $6 / per (4,000 Reg Commitment)</td>
<td>$24,000</td>
<td>$6 per reg is illustrative</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>$26,000</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Modules</th>
<th>LeadCapture, Appointments, Diagramming, Onsite Solutions, etc.</th>
<th>$20,000</th>
<th>Amount can depend on which modules are utilized</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>$20,000</td>
<td></td>
</tr>
</tbody>
</table>

**Annual Contract Value** $76,000

**Total Contract Value (3 Year Deal)** $228,000

**Standard Terms**

- Contracts are sold on an upfront “sum-certain” basis with annual recurring minimums
- Registrations are use it or lose it
- Any registration overage beyond the contracted volume has a surcharge
Cvent’s Hospitality Cloud is a Differentiator

Cvent’s Platform Enables Planners to Find the Perfect Venue for In-Person & Hybrid Events

Cvent Virtual Attendee Hub is the Venue

Cvent Supplier Network Solves the Pain Point of Sourcing Multiple Competitive Bids from Hotels for Event Space

Hotel Ballroom is the Venue

And for hybrid, you need BOTH
Breadth and Depth of Suppliers & Users is Market Differentiator

290K+ Hotels & Venues Listed on Cvent Supplier Network\(^{(1)}\)

200+ Characteristics & Search Filters\(^{(1)}\)

90K Active Planners on CSN\(^{(1)}\)

40K Direct Hotel Integrations\(^{(1)}\)

---

\(^{(1)}\): As of December 30, 2021
Cvent Hospitality Cloud is Embedded in the Events Space

Event Planners Source Billions of Dollars of Event Business Through Cvent’s Marketplace

Value of In-Person Events Sourced Using Cvent Hospitality Cloud ($Billions)

- 2008: $0.05
- 2009: $0.6
- 2010: $2.4
- 2011: $3.3
- 2012: $4.6
- 2013: $6.8
- 2014: $8.6
- 2015: $9.9
- 2016: $13.2
- 2017: $14.7
- 2018: $16.0
- 2019: $18.1
- 2020: $8.8
- 2021: $9.1
Monetizing the Hospitality Cloud: Advertising

Flat, Fixed, Up-Front Fee for Annual Rights to Advertise

Pricing Scales Based on Size of Major Metropolitan Areas and Prominence of Ad Placement
Monetizing the Hospitality Cloud: Software

Flat, Fixed, Up-Front Fee for Annual Rights to Advertise

Software: Customers are charged a flat, fixed, up-front fee for annual rights to use Cvent’s hospitality software solutions.

- Based on size of hotel (# of room keys or ballroom sq. ft.)
Cvent is a SaaS Platform with Network Effects

Event Cloud
Software platform for planning, marketing and executing events

Planners & Marketers

In-Person

Virtual

Hybrid

Venues & Group Offerings

Hospitality Professionals
Software platform for marketing, managing, and measuring event business for hotels

Hospitality Cloud
AGENDA

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6. Financial Overview
Attractive Financial Profile Positions Cvent for Success

1. Formerly publicly traded company with a track record of execution

2. Highly predictable recurring revenue model with diversified customer base

3. Demonstrated ability to grow at scale and accelerate growth following past financial downturns

4. Scalable business model with opportunity for significant margin expansion
Highly Predictable Recurring Revenue Model\(^{(1)}\)

Multi-Year Deal Culture Further Increases Predictability

<table>
<thead>
<tr>
<th>Revenue Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recurring Revenue</td>
<td>94%</td>
</tr>
<tr>
<td>Software Subscriptions</td>
<td>82%</td>
</tr>
<tr>
<td>Contracts 1 to 5 Years</td>
<td></td>
</tr>
<tr>
<td>&gt;50% Multi-Year Contracts</td>
<td></td>
</tr>
<tr>
<td>Non-Recurring Revenue</td>
<td>6%</td>
</tr>
<tr>
<td>Recurring Services/Transactions(^{(2)})</td>
<td>12%</td>
</tr>
<tr>
<td>Professional Services and Other(^{(3)})</td>
<td>6%</td>
</tr>
</tbody>
</table>

\(^{(1)}\) For the year ended December 31, 2021
\(^{(2)}\) Includes (1) hardware and professional services related to Onsite Solutions and Attendee Hub and (2) payment transaction fees related to merchant services
Highly Diversified and Engaged Customer Base

~21,000 Customers

108% 2019 Net Dollar Retention Rate

54% Multi-Year Contracts as % of Total Contracts Signed Annually

<1% Largest Customer as % of Cvent Revenue

800+ >$100k ARR Clients

50% % Of Event Cloud Customers that Use More than One Cvent Product

All stats as of December 31, 2021 with the exception of net dollar retention rate, which is as of December 31, 2019. Net dollar retention rate as of December 31, 2021 was 101%, but we do not believe the December 31, 2021 net dollar retention rate is representative of our typical performance due to the global COVID-19 pandemic.
### Q4/FY 21 Performance vs. Guidance / Consensus

**Guidance Beat Due to Higher In-Person Events Occurring Than Expected and Revenue from Bookings in the Quarter**

<table>
<thead>
<tr>
<th></th>
<th>Fourth Quarter 2021 ($000)</th>
<th>FY 2021 ($000)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Guidance</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount</td>
<td>$144.7</td>
<td>$139.9 to $141.1</td>
</tr>
<tr>
<td>YoY Growth</td>
<td>25.3%</td>
<td>21.1% to 22.2%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA(1)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount</td>
<td>$32.8</td>
<td>$21.8 to $22.7</td>
</tr>
<tr>
<td>Margin</td>
<td>22.7%</td>
<td>15.6% to 16.1%</td>
</tr>
</tbody>
</table>

---

(1) Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP metrics. Please find a reconciliation of Adjusted EBITDA to Net Income (Loss) and Adjusted EBITDA Margin to Net Income (Loss) Margin, their most directly comparable GAAP metrics, in the appendix. Benefits from the impact of capitalized software - ~8% of revenue.
### Q4 21 Revenue Results

**Event Cloud Revenue Growth Spikes to 31.5%**

<table>
<thead>
<tr>
<th></th>
<th>Q4 2020</th>
<th>Q4 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Hospitality Cloud</strong></td>
<td>$37.3</td>
<td>$41.8</td>
</tr>
<tr>
<td><strong>Event Cloud</strong></td>
<td>$78.2</td>
<td>$102.9</td>
</tr>
</tbody>
</table>

In millions

25% 32% 12%

$115.5 $144.7
Strong Return to YoY Growth

Bouncing off the Trough

Event Cloud | Hospitality Cloud | Total
---|---|---
Q1 2020: 3.8% | -22.8% | -19.0%
Q2 2020: 9.2% | -26.5% | -17.3%
Q3 2020: 12% | -25.9% | -23.4%
Q4 2020: -8.3% | -29.2% | -23.5%
Q1 2021: 11.6% | -2.0% | 9.6%
Q2 2021: 27.2% | 13% | 19.6%
Q3 2021: 31.5% | 25% | 28.7%
Q4 2021: 12.1% | 12% | 13.0%

Q1 2020: -17.9%
Q2 2020: -16.0%
Q3 2020: -20%
Q4 2020: -26%
Q1 2021: -8.3%
Q2 2021: -2.0%
Q3 2021: 27.2%
Q4 2021: 31.5%
Business Metrics Recovering: Net Dollar Retention Rate

- 2019: 108%
- 2020: 89%
- Q1 2021: 84%
- Q2 2021: 85%
- Q3 2021: 90%
- Q4 2021: 101%
Business Metrics Recovering: # of Clients with >$100K ARR

- 2019: 722
- 2020: 666
- 2021: 802
Q4 21 Adjusted EBITDA\(^1\)

\begin{align*}
\text{In millions} & \\
4Q 2020 & \$30.6 \\
4Q 2021 & \$32.8
\end{align*}

\(^1\)Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP metrics. Please find a reconciliation of Adjusted EBITDA to Net Income (Loss) and Adjusted EBITDA Margin to Net Income (Loss) Margin, their most directly comparable GAAP metrics, in the appendix. Benefits from the impact of capitalized software - ~8% of revenue
FY 21 Adjusted Free Cash Flow¹

In millions

FY 2020

$64.1

FY 2021

$97.5

¹ Adjusted Free Cash Flow and Adjusted Free Cash Flow Margin are non-GAAP metrics. Please find a reconciliation of Adjusted Free Cash Flow to Net Cash Provided by Operating Activities and Adjusted Free Cash Flow Margin to Net Cash Provided by Operating Activities Margin, their most directly comparable GAAP metrics, in the appendix.
### Q1/FY 22 Guidance

<table>
<thead>
<tr>
<th></th>
<th>Q1’22 ($000)</th>
<th>FY 2022 ($000)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount</td>
<td>$133.0 - $133.5</td>
<td>$619.6 - $625.6</td>
</tr>
<tr>
<td>YoY Growth</td>
<td>13.6%</td>
<td>20.0%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA(^{(1)})</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount</td>
<td>$9.9 - $10.4</td>
<td>$102.5 - $107.5</td>
</tr>
<tr>
<td>Margin</td>
<td>7.6%</td>
<td>16.9%</td>
</tr>
</tbody>
</table>

\(^{(1)}\)Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP metrics. Please find a reconciliation of Adjusted EBITDA to Net Income (Loss) and Adjusted EBITDA Margin to Net Income (Loss) Margin, their most directly comparable GAAP metrics, in the appendix. We are not able to forecast Net Income (Loss) or Net Income (Loss) Margin on a forward-looking basis without unreasonable efforts due to the high variability and difficulty in predicting certain items that affect GAAP Net Income (Loss), and therefore have not provided a reconciliation of forward-looking Adjusted EBITDA and Adjusted EBITDA Margin. Benefits from the impact of capitalized software - ~8% of revenue.
Digitization of Industry Accelerates Growth

Revenue
In millions

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022E</th>
<th>2023E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$568</td>
<td>$499</td>
<td>$519</td>
<td>$623</td>
<td>$763</td>
</tr>
</tbody>
</table>

Revenue Growth

- 2019: 18.2%
- 2020: -12.1%
- 2021E: 4.0%
- 2022E: 20.0%
- 2023E: 22.5%
Attracting Financial Model: Balancing Growth with Profitability

Adjusted EBITDA Margin(1)(2)
In millions

- 19.0% (2019)
- 25.9% (2020)
- 20.0% (2021)
- 16.9% (2022E)
- 17.8% (2023E)

1) Benefits from the impact of capitalized software - ~8% of revenue
2) Adjusted EBITDA Margin is a non-GAAP metric. Please find a reconciliation of Adjusted EBITDA Margin to Net Income (Loss) Margin, its most directly comparable GAAP metric, in the appendix. We are not able to forecast Net Income (Loss) Margin on a forward-looking basis without unreasonable efforts due to the high variability and difficulty in predicting certain items that affect GAAP Net Income (Loss), and therefore have not provided a reconciliation of forward-looking Adjusted EBITDA Margin. Please see "Disclaimers and Other Important Information – Financial Information: Non-GAAP Financial Terms" for risks related to non-GAAP metrics.
## Long Term Modeling Guidance

<table>
<thead>
<tr>
<th></th>
<th>Long-Term Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted Gross Margin(^{(1)}) as % of Revenue</td>
<td>76% to 78%</td>
</tr>
<tr>
<td>Adjusted Sales &amp; Marketing(^{(1)}) as % of Revenue</td>
<td>17% to 19%</td>
</tr>
<tr>
<td>Adjusted Research &amp; Development(^{(1)}) as % of Revenue</td>
<td>12% to 14%</td>
</tr>
<tr>
<td>Adjusted General &amp; Administrative(^{(1)}) as % of Revenue</td>
<td>6% to 8%</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin(^{(1)})((^{(2)}))</td>
<td>35% to 40%</td>
</tr>
<tr>
<td>Capital Expenditures as % of Revenue(^{(3)})</td>
<td>5% to 7%</td>
</tr>
<tr>
<td>Adjusted Free Cash Flow Margin(^{(1)})((^{(4)}))((^{(5)}))</td>
<td>20% to 25%</td>
</tr>
</tbody>
</table>

\(^{(1)}\)These represent non-GAAP metrics. We are not able to forecast each line item’s most directly comparable GAAP metric on a forward-looking basis without unreasonable efforts due to the high variability and difficulty in predicting certain items that affect each GAAP metric, and therefore have not provided a reconciliation of each long-term target. Please see "Disclaimers and Other Important Information – Financial Information: Non-GAAP Financial Terms" for risks related to non-GAAP metrics.

\(^{(2)}\)Adjusted EBITDA Margin includes the benefit of capitalized software development costs (~6% of revenue).

\(^{(3)}\)Capital expenditures consist primarily of capitalized software development costs.

\(^{(4)}\)Adjusted Free Cash Flow Margin is a non-GAAP metric. Please see our disclaimer slide for risks related to non-GAAP metrics. Adjusted Free Cash Flow Margin assumes no cash increase or decrease from change in working capital and tax payments reflective of a ~32% effective tax ratio.

\(^{(5)}\)Cvent does not expect to be a federal income taxpayer over the next several years as a result of amortization of intangibles and NOL balance. Company currently has a $449 million gross ($34 million on a tax-effected basis) U.S. federal net operating loss carryforward as of December 31, 2020. Adjusted free cash flow margin does not assume any debt service.
Key Takeaways

1. Platform for a Single Source of Truth

$30B Total Addressable Market

$622.6 Re-Affirmed FY 2022 Revenue Guidance
Summary Risk Factors

This risk factors summary does not contain all of the information that may be important to you. Additional and more detailed risks, beyond those summarized below or discussed elsewhere in this Presentation, may apply to our business, activities or operations as currently conducted or as we may conduct them in the future or in the markets in which we operate or may in the future operate and will be disclosed in the Form 10-K that Cvent intends to file prior to their deadline.

- the impact on Cvent’s operations and financial condition from the effects of the current COVID-19 pandemic;
- Cvent’s ability to attract and retain new customers;
- Cvent’s ability to maintain and expand relationships with hotels and venues;
- the impact of a data breach or other security incident involving Cvent or its customers’ confidential or personal information stored in our or our third-party service providers’ systems;
- risks associated with indemnity provisions in some of Cvent’s agreements;
- the competitiveness of the market in which Cvent operates;
- the impact of a disruption of Cvent’s operations, infrastructure or systems, or disruption of the operations, infrastructure or systems of the third parties on which Cvent relies;
- Cvent’s ability to sell additional solutions to its customers;
- Cvent’s ability to maintain access to third-party licenses;
- Cvent’s ability to comply with its obligations under license or technology agreements with third parties;
- Cvent’s ability to manage its growth effectively;
- Cvent’s ability to expand its sales force;
- risks and uncertainties associated with potential acquisitions and divestitures;
- Cvent’s ability to operate offices located outside of the United States, including India;
- the impact of declines or disruptions in the demand for events and meetings;
- risks associated with Cvent’s reliance on third-party mobile application platforms such as the Apple App Store and the Google Play Store to distribute its mobile applications;
- Cvent’s history of losses and ability to achieve profitability in the future;
- Cvent’s ability to develop, introduce and market new and enhanced versions of its solutions to meet customer needs and expectations;
- the impact of Cvent’s lengthy and unpredictable sales cycle;
- Cvent’s ability to retain, hire and integrate skilled personnel, including its senior management team;
- Cvent’s ability to fund its research and development efforts;
- the seasonality of Cvent’s sales and customer growth;
- Cvent’s ability to offer high-quality customer support;
- the impact of contractual disputes with Cvent’s customers;
- the impact of any significant reduction in spending by advertisers on Cvent’s platforms
• Cvent’s ability to maintain, enhance and protect its brand;
• the impact of delays in product and service development, including delays beyond Cvent’s control;
• Cvent’s ability to maintain the compatibility of its solutions with third-party applications;
• risks related to incorrect or improper use of Cvent’s solutions or its failure to properly train customers on how to utilize its solutions;
• the impact of Cvent’s reliance on data provided by third parties;
• risks associated with privacy concerns and end users’ acceptance of Internet behavior tracking;
• Cvent’s ability to maintain its corporate culture as it grows;
• Cvent’s ability to comply with legal requirements, contractual obligations and industry standards relating to security, data protection and privacy;
• Cvent’s ability to comply with the rules and regulations adopted by the payment card networks;
• Cvent’s ability to obtain, maintain, protect and enforce its intellectual property and proprietary rights;
• risks associated with lawsuits by third parties for alleged infringement, misappropriation or other violation of their intellectual property and proprietary rights;
• risks associated with Cvent’s use of open source software in certain of its solutions;
• risks associated with changes in tax laws;
• the impact of third-party claims, including by governmental bodies, regarding the content and advertising distributed by Cvent’s customers through its service;
• risks associated with changes in financial accounting standards;
• risks associated with fluctuations in currency exchange rates;
• Cvent’s ability to raise additional capital or generate cash flows necessary to expand its operations and invest in new technologies in the future;
• Cvent’s ability to develop and maintain proper and effective internal control over financial reporting;
• changes in applicable laws or regulations;
• the ability of Cvent to expand or maintain its existing customer base;
• the effect of global economic conditions or political transitions on Cvent’s customers and their ability to continue to purchase Cvent products;
• the effect of COVID-19 on the foregoing, including the impact on our virtual, hybrid and in-person offerings, each of which has been and may continue to be impacted differently by COVID-19;
• other factors discussed in Part I, Item 1A. “Risk Factors” included elsewhere in this Annual Report; and
• other factors beyond our control.
### Adjusted Gross Margin Reconciliation

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Q4 20</th>
<th>Q4 21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Profit</strong></td>
<td>$314,834</td>
<td>$355,747</td>
<td>$322,450</td>
<td>$327,363</td>
<td>$73,568</td>
<td>$93,683</td>
</tr>
<tr>
<td><strong>Adjustments:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>5,276</td>
<td>5,788</td>
<td>5,504</td>
<td>3,363</td>
<td>1,224</td>
<td>592</td>
</tr>
<tr>
<td>Amortization of Software Development Costs</td>
<td>13,567</td>
<td>26,801</td>
<td>58,165</td>
<td>61,344</td>
<td>14,632</td>
<td>15,607</td>
</tr>
<tr>
<td>Intangible Asset Amortization</td>
<td>19,623</td>
<td>19,899</td>
<td>440</td>
<td>180</td>
<td>114</td>
<td>-</td>
</tr>
<tr>
<td>Stock-Based Compensation Expense</td>
<td>461</td>
<td>519</td>
<td>430</td>
<td>1,410</td>
<td>(36)</td>
<td>460</td>
</tr>
<tr>
<td>Restructuring Expenses(1)</td>
<td>130</td>
<td>103</td>
<td>1,431</td>
<td>19</td>
<td>191</td>
<td>8</td>
</tr>
<tr>
<td>Costs Related to Acquisitions(2)</td>
<td>45</td>
<td>92</td>
<td>19</td>
<td>12</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Other Items</td>
<td>-</td>
<td>-</td>
<td>(639)</td>
<td>-1,446</td>
<td>(680)</td>
<td>(452)</td>
</tr>
<tr>
<td><strong>Adjusted Gross Profit</strong></td>
<td>$353,936</td>
<td>$408,949</td>
<td>$387,800</td>
<td>$392,245</td>
<td>$89,013</td>
<td>$109,899</td>
</tr>
<tr>
<td><strong>Adjusted Gross Margin:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$480,015</td>
<td>$567,604</td>
<td>$498,700</td>
<td>$518,811</td>
<td>$115,485</td>
<td>$144,652</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>65.6%</td>
<td>62.7%</td>
<td>64.7%</td>
<td>63.1%</td>
<td>63.7%</td>
<td>64.8%</td>
</tr>
<tr>
<td>Adjusted Gross Margin</td>
<td>73.7%</td>
<td>72.0%</td>
<td>77.8%</td>
<td>75.6%</td>
<td>77.1%</td>
<td>76.0%</td>
</tr>
</tbody>
</table>

---

(1) Restructuring costs includes costs associated with severance related to the global reduction in force that took place in May 2020 in response to the global COVID-19 pandemic, severance to employees of acquired entities, retention bonuses to employees of acquired entities, costs to discontinued use of a back-office system and closing of office space.

(2) Represents costs incurred in association with acquisition activity, including due diligence and post-acquisition earn-out payments.
**Adjusted EBITDA and Adjusted EBITDA Margin Reconciliation**

<table>
<thead>
<tr>
<th>Years Ending December 31,</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Q4 20</th>
<th>Q4 21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Loss</strong></td>
<td>$(54,040)</td>
<td>$(91,761)</td>
<td>$(83,733)</td>
<td>$(86,079)</td>
<td>$(16,651)</td>
<td>$(21,545)</td>
</tr>
<tr>
<td><strong>Adjustments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Expense</td>
<td>42,259</td>
<td>47,875</td>
<td>35,557</td>
<td>29,073</td>
<td>7,862</td>
<td>6,356</td>
</tr>
<tr>
<td>Amortization of Deferred Financing Costs and Debt Discount</td>
<td>3,704</td>
<td>3,836</td>
<td>3,798</td>
<td>3,606</td>
<td>946</td>
<td>783</td>
</tr>
<tr>
<td>Loss on Extinguishment of Debt(1)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7,159</td>
<td>-</td>
<td>7,159</td>
</tr>
<tr>
<td>(Gain) Losses on Divestitures, Net(2)</td>
<td>-</td>
<td>-</td>
<td>9,634</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other Income/(Expense)</td>
<td>1,391</td>
<td>294</td>
<td>(1,133)</td>
<td>(5,367)</td>
<td>586</td>
<td>771</td>
</tr>
<tr>
<td>Provision for (Benefit from) Income Taxes</td>
<td>(20,107)</td>
<td>(6,013)</td>
<td>7,865</td>
<td>7,044</td>
<td>2,995</td>
<td>1,750</td>
</tr>
<tr>
<td>Depreciation</td>
<td>14,664</td>
<td>16,163</td>
<td>15,141</td>
<td>10,389</td>
<td>13,428</td>
<td>15,607</td>
</tr>
<tr>
<td>Amortization of Software Development Costs</td>
<td>40,250</td>
<td>48,572</td>
<td>58,606</td>
<td>61,524</td>
<td>14,746</td>
<td>12,757</td>
</tr>
<tr>
<td>Intangible Asset Amortization</td>
<td>53,900</td>
<td>55,815</td>
<td>53,844</td>
<td>51,478</td>
<td>3,138</td>
<td>8,245</td>
</tr>
<tr>
<td>Stock-based Compensation</td>
<td>17,911</td>
<td>18,833</td>
<td>17,695</td>
<td>25,056</td>
<td>832</td>
<td>468</td>
</tr>
<tr>
<td>Restructuring Expenses(5)</td>
<td>3,538</td>
<td>3,230</td>
<td>7,400</td>
<td>2,245</td>
<td>89</td>
<td>346</td>
</tr>
<tr>
<td>Cost related to Acquisitions(6)</td>
<td>2,914</td>
<td>4,164</td>
<td>877</td>
<td>1,591</td>
<td>89</td>
<td>346</td>
</tr>
<tr>
<td>Other Items(5)</td>
<td>2,515</td>
<td>7,096</td>
<td>3,853</td>
<td>(4,043)</td>
<td>(589)</td>
<td>(1,788)</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$108,899</td>
<td>$108,104</td>
<td>$129,204</td>
<td>$103,676</td>
<td>$30,558</td>
<td>$32,820</td>
</tr>
</tbody>
</table>

**Adjusted EBITDA Margin:**

| Revenue                  | $480,015 | $567,604 | $498,700 | $518,811 | $115,485 | $124,652 |
| Net Loss Margin          | (11.3)%  | (16.2)%  | (16.8)%  | (16.6)%  | (14.4)%  | (14.9)%  |
| Adjusted EBITDA Margin   | 22.7%    | 19.0%    | 25.9%    | 20.0%    | 26.5%    | 22.7%    |

---

(1) Loss on extinguishment of debt is related to the $500 million debt prepayment made using the $523 million in SPAC proceeds.
(2) Gain/(loss) on divestitures, net is the result of the divestiture of Kapow Events in June 2020.
(3) Restructuring costs includes costs associated with severance related to the global reduction in force that took place in May 2020 in response to the global COVID-19 pandemic; severance to employees of acquired entities, retention bonuses to employees of acquired entities, costs to discontinue use of a back-office system and closing of office space.
(4) Includes costs incurred in association with acquisition activity, including due diligence and post-acquisition earn-out payments.
(5) Represents costs incurred in association with acquisition activity, including due diligence and post-acquisition earn-out payments.
(6) Includes other costs associated with litigation, private equity management fees, and credit facility fees, net of the gain from government subsidies related to global COVID-19 pandemic.
## Adjusted Free Cash Flow Reconciliation

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Q420</th>
<th>Q421</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Cash Provided by Operating Activities</strong></td>
<td>$49,773</td>
<td>$48,029</td>
<td>$29,099</td>
<td>$122,196</td>
<td>$(24,731)</td>
<td>$638</td>
</tr>
<tr>
<td><strong>Adjustments:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of Property and Equipment</td>
<td>(12,084)</td>
<td>(19,851)</td>
<td>(2,081)</td>
<td>(4,675)</td>
<td>(783)</td>
<td>(1,907)</td>
</tr>
<tr>
<td>Capitalized Software Development Costs</td>
<td>(36,616)</td>
<td>(45,042)</td>
<td>(40,572)</td>
<td>(40,978)</td>
<td>(8,147)</td>
<td>(10,706)</td>
</tr>
<tr>
<td>Change in Fees Payable to Customers(1)</td>
<td>(10,728)</td>
<td>875</td>
<td>42,056</td>
<td>(8,110)</td>
<td>10,997</td>
<td>5,768</td>
</tr>
<tr>
<td>Interest Paid</td>
<td>41,905</td>
<td>47,856</td>
<td>35,552</td>
<td>29,056</td>
<td>7,870</td>
<td>6,335</td>
</tr>
<tr>
<td><strong>Adjusted Free Cash Flow</strong></td>
<td>$32,250</td>
<td>$31,867</td>
<td>$64,054</td>
<td>$97,489</td>
<td>$(14,794)</td>
<td>$128</td>
</tr>
</tbody>
</table>

### Adjusted Free Cash Flow Margin:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Q420</th>
<th>Q421</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
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<td>$567,604</td>
<td>$498,700</td>
<td>$518,811</td>
<td>$115,485</td>
<td>$144,652</td>
</tr>
<tr>
<td>Net Cash Provided by Operating Activities Margin</td>
<td>10.4%</td>
<td>8.5%</td>
<td>5.8%</td>
<td>23.6%</td>
<td>(21.4)%</td>
<td>0.4%</td>
</tr>
<tr>
<td>Adjusted Free Cash Flow Margin</td>
<td>6.7%</td>
<td>5.6%</td>
<td>12.8%</td>
<td>18.8%</td>
<td>(12.8)%</td>
<td>0.1%</td>
</tr>
</tbody>
</table>

\(1\)Client cash on the balance sheet related to registration fees collected on behalf of customers and remitted to customers.