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Samsara, Inc. (IOT)

Investor Day

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MANAGEMENT DISCUSSION SECTION

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

All right. Good afternoon, everyone, and welcome to Samsara's Investor Day. My name is Mike Chang and I'm the Vice President of Corporate Development and Investor Relations here at Samsara. Welcome to Sunny San Diego and is incredible to see so many familiar faces on the crowd. And for those who are joining virtually, it's great to have you on as well.

Before we get the show started, two quick disclaimers. The first is we're going to making forward-looking statements during today's presentation, and these statements are subject to risks and uncertainties described fully in our SEC filings and Investor Relations website. And second we'll be discussing non-GAAP financial measures today. These measures should be taken in addition to and not as a substitute for GAAP.

All right. So at Samsara we are transforming the role of physical operations and we pause to think about it. It's pretty incredible the amount of momentum we had in the last decade since we are founded. So today we're more than \$1.5 billion of annual recurring revenue. We have over 20,000 customers. And so to give you a better understanding where we're planning to take the business I'm excited to bring on Sanjit, our Co-Founder and CEO; Kiren, our Chief Product Officer; Amit, our Chief Revenue Officer, two of our very own customers with American Airlines and UNFI and Dominic, our Chief Financial Officer.

And just like we do with each and every one of our customers, we're looking to build a deep relationship with each and every one of you. And so we hope that today's presentation gives you a better understanding of this multi-decade journey we're just embarking upon.

So with that, I'll pass it to Sanjit.

Sanjit Biswas

Co-Founder, Chief Executive Officer & Director, Samsara, Inc.

All right. Thanks, Mike. It's great to see you all. So I'm going to walk you all through a little bit of context and background on Samsara, what it is, who we're building for, and then demo some of the newer features and the functionality of the platform. So I'd like to start, first of all, big picture in terms of what we're doing as a company and our mission is to serve the world of physical operations. This is like you just saw in the video, the infrastructure of our planet. And we want to help make those frontline jobs safer and more efficient, and make their operations more sustainable. And this is across a number of different industries.

In terms of who we serve at Samsara, it's a variety of different industries that have these kinds of asset intensive – asset heavy labor intensive operations. We're talking about the construction companies, the energy utilities, the logistics companies, even the local governments that run our towns and communities. And these folks in aggregate, really make up the backbone of the world economy. If you look at how many vehicles they have, for example, all of them use vehicles to run their operations. They have about 150 million vehicles. If you look at how many people they employ in those frontline jobs, it's a very large number. It's close to 2 billion folks around the world.

And then if you take a look at the amount of GDP that these companies in aggregate are responsible for, it's absolutely massive. It's about 40% of global GDP. And at Samsara we focus on some of the largest in physical operations to better understand their challenges and look for commonalities across these industries. On the slide here, you see some stats. We serve 6 of the top 10 waste management companies, for example, 6 of the top 10 chemicals carriers, 7 of the top 10 food service companies. And like I said earlier, these are asset heavy, labor intensive businesses. They have a number of shared challenges. And because we serve so many of them across these different industries and across these geographies, we can see patterns and then build technologies to go solve those problems.

So in terms of those problems themselves, I'd like to just bring them to life for you. Some of them are very simple and they're very intuitive, but they're significant because of the scale. A lot of these companies that I mentioned earlier, they have huge footprints in terms of the amount of equipment that they need to run their operations. And so they're asking themselves questions like which assets need to be maintained and repaired. They might have \$0.5 billion or a multi-billion dollar balance sheet of equipment. So they want to be as efficient as possible with that equipment.

That relates to the second question that's on their mind, which is how much of this equipment is underutilized? Can I maybe sell some of it off? Should I be renting it instead of owning it? These are very practical financial questions for them. Then they're thinking about their efficiency. They're trying to figure out how come they operate efficiently with tens of thousands of folks on the frontline? What's the right order in which to visit our customers? Who are the right people to visit them? Can I be more efficient in terms of how all that stuff's orchestrated? That directly translates to how much they spend on labor, how much they spend on fuel. They're also trying to figure out who's trained, who's ready to go see that customer at the next job.

These are workforce that have high rates of turnover. And so they need to make sure they're positioning the right people on the right places. And related to that is risk profile. If you have a big frontline workforce, they are driving all this equipment on the roads they're at risk of getting into accidents. Most of these companies are self-insured, so they bear the direct financial liability or risk attached to that. So they want to make sure they're training folks up, making sure they're safe as they can be on the roads and in the rest of their jobs. And then they're also thinking about new challenges like how do they transition to electric and other forms of sustainable energy.

And with all of this, there's a simple answer, which is data and information helps you make smarter decisions. And so what we're doing at Samsara is building technologies to help them collect data about their operations, building new layers of intelligence with artificial intelligence and AI. And the idea here is to surface insights so then they can take action and operate smarter. Now you all here are familiar with systems of record. They're quite common in the back office if you think about systems of record for IT or for HR, but what we've found is in talking to all these companies, no one had built a system of record for these frontline operations. And that's what we're building at Samsara. And these all kind of connect together in a similar way.

And to double click on that a little bit, I want to show you how it is that we collect all those data and how we surface these insights. So down at the bottom of this chart is you can see us collecting data from assets that are out in the field. This could be vehicles, it could be yellow iron construction equipment. It could be from mobile workflows being performed on an iPhone or an iPad. It can even be from OEM connections that we built with some of our OEM partners who are downstairs.

We pull all of that data into our cloud, which is where we process it, we normalize it, we run workflows on it, and then it manifests in the form of a number of different applications as well as some open APIs that we have to our ecosystem. Some of these applications include worker safety. Others are around telematics. We have

applications around routing and navigation which Kiren will demo for you in a little bit. And the whole idea here is our customers are able to solve real world problems using all of this data. We make it easy, we make intuitive and we make it practical.

If you take a look at the scale of the operational data we've amassed in the platform, it's absolutely massive. As Mike mentioned, we've been around for about 10 years at this point and we've seen about 14 trillion data points flow through our system, all different kinds, GPS data, video data, equipment fault codes, all kinds of data. And this is a number that's growing very, very quickly for us. It's growing about 50% year-over-year. So it's compounding at a high rate, and that's helping us drive even more insights for our customers.

Related to that, I mentioned we have an open platform, so people are connecting Samsara as that system of record for their physical operations to other systems. And so we have a number of API calls we keep an eye on how many there are. And last year we saw 120 billion API calls. That's also growing 50% year-over-year. So we really are becoming this hub for all this operational data and we're out there at scale. So we see 99% of the US roads, which gives us a tremendous amount of visibility in a very literal sense of what's going on out there. Helps us understand risk, helps us understand weather conditions. It's really incredible valuable data that no one else is able to have because of the scale at which we're operating.

There we go. And for us, we're excited about all this data because we can surface insights from it, which provides value to our customers. We're doing this, of course with AI, and we have a few different manifestations of it in the product, which we'll demo for you here. First is the Samsara Assistant. This is basically a chatbot that is tuned and connected to these operational datasets that are proprietary to our customers. It's tied into all kinds of information about everything from fuel efficiency to safety to engine fault codes and more. It can provide specialist guidance so it can help you troubleshoot a problem with an engine or with a specific kind of vehicle, it can help you with compliance questions. And it's tied into all of our knowledge bases and even OEM information about some of this equipment. So that's one side of AI for us. And then the other piece of this is we're infusing AI throughout our products to make the user experience even smarter, even more useful for our customer. And we do this across all the different applications that I mentioned earlier.

All right. So I'd love to bring this to life for you all. And we have a customer who's graciously agreed to let us demo their operational environment. I think that's a really great way for you to see how all this connects together. This customer is called Rasmussen Group. They're a construction company based out of the Midwest. There's some stats up here on the screen about who they are and where they operate, they've about a 1,000 employees. They're a holding company, which has about 11 operating companies inside of it. And so basically all different forms of construction. And this is a company that's been around for about a 100 years. So they've seen a lot. They've experienced a lot. And you can see some of their equipment up here on the right. Amazing operation. And what I'll do is will flip over the laptop and I'll just show you what it looks like in the Samsara dashboard, and we'll use that to demo some of the newer features that we launch there.

Okay. Now looks like we're up here on the screen. Zoom in here. Okay. So like I said, this is a company that operates out in the Midwest. So I just zoomed in on Iowa. And I'll first just orient you all to the Samsara dashboard. I don't have time to do a full tour here, but it's a good way to quickly get a sense of what's going on. So here's an example of a vehicle that's operating the system. It's a real-time system. So we're connected in. And what you'll see is I just pulled up the dashboard. I clicked it on the vehicle is moving. And we can see it's a 2025 Kenworth. It's going 65 miles an hour, down – it looks like interstate 35. We can see who's driving, what they're seeing, what they're experiencing, if they're stuck in traffic. We have all that operational context.

On the left hand side, we can see the details about whether the seatbelt is buckled, how the engine's doing, the RPMs, all this information is built here into the system. And so this is kind of that bird's eye view that a lot of our operators are spending their time in. But we can also zoom out at kind of the fleet level because these guys have a lot of assets. We can start asking questions in aggregate because a lot of what operators are trying to figure out is who's the safest, who's the most fuel efficient, all those kind of practical questions. And you'll notice down here in the corner, this little icon, that's our Samsara system. So you don't need any training to use the system. You can just interact with it in natural language. And I'll just ask a simple question.

Let's see who are my most fuel efficient drivers? And this will go and reason, so you see it query a bunch of different data sources behind the scenes. It pulled vehicle information, driver information, and now we've got a table that ranks all the drivers in terms of fuel efficiency score, miles per gallon. And something you're going to notice here is these MPGs are lower numbers than what you're probably used to experiencing on your cars or your SUVs at home. And that's because this is heavy construction equipment. They care a lot about miles per gallon because it has direct impact on their fuel spend. So they're always trying to encourage everyone to be as efficient as possible. And then you can actually go deeper. So you can say what makes – we can just pick someone here. And again, I'm just asking kind of plain English, right or [ph] so grade (00:12:32) at MPGs. And give the system one second. Did a live data search, pulled through the tables and actually analyze at a really fine grain level what was special about this driver? So we can see strong safety score, great fuel efficiency. And the reason for that green band driving, so green band driving is basically staying in the right engine RPM range as you're driving, coasting and anticipation and then low idling, idling of 14% or less.

So relative to the rest of the fleet, this person is doing a great job. This would be an example of someone you might want to recognize or give some kudos to. You may also want to basically make a positive example of them to the whole team and say, let's kind of send out a cool email about this and maybe try to get people into a contest to see if they can beat this individual. So I'm going to ask the assistant to help me write that email. I can say draft an email showcasing great driving. And announce a contest – what do you think, \$25 Starbucks gift card. How about we make it \$50? We're generous today? Okay. So, large language model behind the scenes tied in their operational data. This saved me a bunch of time, right? So highlighted what makes this person so great in terms of miles per gallon. Broken into plain English. And then kind of made it, hey, we're launching a friendly contest. Whoever beats the safety score, fuel efficiency score wins a \$50 gift card. This is the kind of stuff that happens day in and day out in operations. It's how these teams get a little bit better every single day, and it's how companies end up saving money on things like fuel. So, again very practical use of AI, large language models, but also all that proprietary operational data that I was talking about earlier.

Okay. So, let's take this to the next level. I want to talk about recognizing drivers. So, if you think about these companies, they're large complex operations. There's a lot of risk associated with those operations, and that translates directly to operational costs, maybe in terms of settling claims when it comes to accidents, translates to other costs in terms of fuel, as I mentioned earlier and there's all kinds of other features that they're trying to coach on.

A lot of what drivers are doing every single day is positive. It's good behavior. 80% of the fleets operating in a good way. And so, what we noticed is that a number of companies didn't just want to say, hey, we're going to coach the bottom 20%. They also wanted to do basically an employee of the month style recognition program for a bunch of different behaviors. And we make that easy to do from the Samsara system. So, we can see here we've got a number of different folks that have been doing a great job in the system. We can see the drivers to recognize up here on top. We've got the safety score and the efficiency score. It looks like Chris here [ph] hasn't sped (00:15:34) at all since January 8. That's pretty incredible. And it's been about six months. So, you might say awesome. We want to be able to recognize you. And we can say, you've been doing a great job at speeding. It's a

simple message that goes out into the driver app. But it's all here. We can say great job. We can toss some emojis on there if we want, it recognizes the driver. It pops straight to their phone. It can make their day.

Who want to take it to the next level? Press the reward button. We can add \$50 to that Starbucks gift card. They can redeem it, by the way, not just at Starbucks, but [ph] Bass Pro (00:16:06) or whatever they're into. We've got about 150 different partners on that platform, and they can exchange it for whatever works for them. That's the kind of stuff that really makes a difference on the frontline works at scale, and we're making it easy because no one had to dig through all the data, didn't have to do an Excel report or pivot table or any of that kind of stuff, it just here in the system. And it's also aware of tag groups and hierarchies. So if I'm the supervisor for the Northeast, I see a different set of people than if I'm handling the central and that sort of thing. Okay. So that's the recognition side and the assistance side. I'm going fairly quickly, but I want to give you all a sense of how people are using the platform.

The next thing I'm going to show is around maintenance. So I mentioned companies like Rasmussen. They have a lot of assets. They're always trying to figure out what are my total operating costs because there's the cost of acquisition. But then there's actually the cost of ownership. I got to maintain these things change our filters, sometimes there's repairs that are needed and you want to be able to see all of that in one place. Now we're able to show you that in Samsara we're starting to centralize all of this intelligence as well. So you can see how much did you spend on the total cost for maintenance? How much of that was labor versus parts versus fuel? And we make all of that easy here. And you can again see dashboards in different forms. And if we want to go deeper, you can start saying, okay, for a given piece of equipment let me take a closer look.

Let me understand what's going on with this freightliner, for example. And you can see here there's an oil change that's supposed to happen. These vehicles need oil changes just like everyone's car. But you can also see there's a couple of active faults that are showing up on this truck that's pulling off the engine computer. We're seeing it on one dashboard. I can see it here. I can see it looks like a diesel exhaust fluid property issue. So we can click in on it. We can get more details. We could ask the bot, by the way, if we needed some help of what tools do I need to fix this. We can get all of that information here. And so it becomes a hub for maintenance of these assets. And at this point, we might say, okay, this looks like we should take this truck offline. We don't want this to fail out in the field. So I'm going to go send it out to a shop. And these shops do a lot of work for our customers. But they're not operating necessarily with the same cost and codes, right. There may be different classifications for all this work.

And you get an invoice back from the shop. Let me see if I can show you what that looks like. I've got a sample here. It looks something like this, right? We've all seen this from a mechanic shop. It's got an oil filter on there. It's got some labor. It's got a bunch of other parts codes. But this is what's specific to this shop, right? So the item codes here don't really mean anything to Rasmussen. They mean something to M&P Repair Co. And a lot of these companies have stacks and stacks of these invoices and receipts that come back from these repairs. They end up essentially with the data entry clerk or an analyst and they need to kind of get mapped into the system. And that was painful, a lot of companies don't get around to doing it. And the result is you don't have visibility. You don't really know what it is that that's going on with these assets. So what we did as we said, well, this is something where I can really make a practical difference. I'm going to make this here. I'm going to upload that invoice, one sec, and it's simple. We're taking that PDF or a scan of that invoice we're digitizing. It got uploaded to the cloud. Large language model went through it and actually reason about it didn't just OCR it and understand what the words were, but actually understood, okay, this is related to an oil change.

Let me scroll down here [ph] in a second (00:19:45), you can see. Okay, that's the engine oil and that's the oil filter. Those pieces and the labor costs that are associated with the oil change. There's also a tire replacement that happened. We can see the cost of the tire, the valve stem caps, even the lug nuts. You can see the labor

costs. It's going and classifying it into the different subtypes. You can see that original invoice. There's a little cost summary here. And then when we hit save, it'll get itemized, just like you saw on that dashboard. Very practical. This is what it means to get deep insights into the maintenance of these expensive assets and something that our customers have been hungry for but haven't practically been able to get around to because they don't have infinite number of people behind the scenes to go and do the data entry and all the stuff.

Okay. So going through a lot here, hopefully it gives you a better sense of maintenance, why it's so useful to our customers. I'm going to shift gears one more time and talk about safety. This is core to so many of our customers because it's a huge operating expense and they want to keep their frontline safe. And with safety, there's been a lot of focus on negative behaviors. So don't speed, don't look at your mobile phone, all that kind of stuff. And while that's important, it's not the best experience for the driver because it feels like, they're getting nagged all the time. If we can also recognize them and if we can do that, a good fraction of the time, it actually creates a positive feedback loop. It sets the right cultural tone. So what a lot of these companies are trying to do every single week, and we're making that easier and easier for them with AI once again. So I think everybody here is familiar with dash cameras, these are road facing and inward facing cameras. We have these as part of our solution. They run AI models on them. We also run some AI in the cloud.

And I'll show you here are two examples of dash camera clips where we're using AI to understand positive behaviors, good behaviors that we want to recognize and reward or at least kind of send a positive message around. I'm going to play this video and keep your eye on the left here. No one is going to get hurt in any of these videos, so do not to stress. But I'll play this and you'll see what the driver sees. One sec here. Is that playing? Okay. So busy New York Street. This driver had a green light, so they were kind of going for a safe speed and then they got cut off by a NYPD car. So this is the kind of stuff the drivers have to be attentive to and responsive to. In this case, you're seeing in the top right hand corner that the AI watched this video as it came in. It did this automatically and said, yes, this is a harsh braking event. But the driver braked defensively to avoid a collision with an NYPD vehicle emerging from the right, reacted within two seconds. So this is awesome. This driver did a great job. And it's the kind of thing that the driver probably knew, like, okay, nice.

But the fact that the supervisor got notified of this and it says needs recognition. That could make their day, right? And even if it doesn't get recognized by the coach that day, it made their driver's safety score go up. A lot of our customers pay out safety bonuses. They want to incentivize this kind of behavior. So this is reinforcing good behavior. And again, 80% of the time drivers are doing the right thing out there. So this is a great way to build up kind of positive feedback loop positive culture.

What you also see here is the AI is classified. This is defensive driving. It notice there are pedestrians present. Notice there's light traffic. So there's a lot of additional context clues here that often humans miss because, we're just not looking at every last frame of video data. So that's one example. I'll show you one more here. And that's related to drowsiness. So this is another big problem. Many of our customers they are shift workers, they're on shift for 8 hours, 10 hours, even 12 hours, and they end up getting fatigued. And this is the kind of thing where everyone wants to know and you want to keep people safe on the roads. Drowsiness and fatigue is a huge problem when it comes to collision risk. So I'm going to show you the video here. And this time watch the right hand side.

So you see, this individual is pretty tired and this is a model that's very sophisticated, is looking at how you're moving your body, your eyelids, your yawning behaviors and you can see here that we've noticed a couple of times that there's been drowsiness incidents, and it's kind of escalating throughout the day. So this is the sort of thing that's running in the device at the edge. So it's a model. It's also notifying us in the back office and making sure everyone's aware that there's an issue here. So the AI is, of course, detecting this. And then it's also saying,

okay, we're going to notify the driver and I'm down here if my mouse cooperates, here we go, we can see all that context of where they were and we can alert them in that incident, but we can also assign them a training.

We can say, you know what, we'd like you to do a short course on fatigue management because it seems like this is an issue. We've seen a couple of these, but you don't need to come in to do it. We're going to send it to your mobile device and then we'll give you a short quiz at the end. This is what Johan, this morning our SVP of Safety is referring to is snackable content, the whole idea is this is designed for the Instagram TikTok generation where we all have shorter attention spans, but if we can get something in the moment if it's contextual it actually makes a huge difference in terms of outcomes. So again very practical we are using AI, but combining with the kinds of problems that they see in the frontline to help them make them safer and more efficient.

All right. If we can go back to the slides. So last one from me. I mentioned safety and efficiency. What I want to end with is the problems that we are working on these are evergreen problems in operations, these are asset heavy Industries, the labor intensive industries, we are talking about frontline workforce, it's a tens of thousands of individuals who are turning over on an annual basis, so they are always trying to find ways to improve the risk profile and risk footprint. Some of that is on the road when they are driving as I just showed with those dash cam videos.

Some of it is in the fields when they're performing their jobs and we are able to help with that as well. And they also want to do thing like provide training and coaching to these drivers.

They're also always trying to be more efficient in their operations. If you think about a company like Rasmussen or any number of the construction an utilities and other companies out here, they spend the majority of their revenue on their operations.

It's absolutely massive how intensive these industries are in terms of cost, so they're always trying to find ways to be smarter about how they're routing all their drivers around. They appreciate having simple workflows that are easy and intuitive, the chatbots and Copilot save them a ton of time because they don't have enough people to go analyze all this data.

And then the last piece is on sustainability. They're trying to reduce their carbon emissions footprint, they're trying to be more fuel efficient. We have a number of customers that have tens of millions of dollars in fuel spend, some customers have hundreds of millions of dollars in fuel spend.

So, when we can find those efficiencies through coaching, through idling reductions, those kinds of programs, it makes a huge difference.

Okay. So, we're excited. We have a lot that's going on. We launched a lot of new products and features this morning and we have a lot more in the pipeline.

I'm going to invite Kiren on to walk you through a couple more demos. But thank you again for coming up.

Kiren Sekar

Chief Product Officer, Samsara, Inc.

Good afternoon, everyone. You just saw from Sanjit a few very practical examples of how these new AI technologies combined with all of the data in our platform can create incredible value for customers in physical operations. And it turns out that these AI advancements happen to be coming at really an ideal time in Samsara's evolution.

A decade ago, we started building our platform with a single application, vehicle telematics. And we expanded from there through concentric circles, into video-based safety, into equipment monitoring, into connected workforce management.

And in the process, we built out the system of record for physical operations. We created an incredible breadth of data in the platform that could solve a wide variety of problems for customers, all in a single pane of glass that their frontline teams are living in, day in and day out.

And in the process of building this platform, we have seen a flywheel emerge, a very powerful flywheel. This flywheel starts with products. We build products that solve the most important problems in physical operations. We then introduce these products for our customers.

We make it easy for customers to see the product through a demo, to try it in their operations, and then when they purchase and deploy the products, they get a very rapid ROI.

And in the process of getting this value, they start contributing data into the platform, and this data at scale actually enables entirely new products that we couldn't have built without that underlying data.

These new products help us attract and onboard new customers who contribute more data, which then enables more products. And we have seen this flywheel accelerating.

Over the past three years, we have more than doubled the number of core customers on our platform. We've more than tripled the number of data points to over 14 trillion and these have enabled us to launch 5 new products over the last three years.

Which brings us to today. We have the most scale we've ever had in our platform. And this is being really turbocharged by these new advancements in AI technology. And as a result, we were able to have our largest set of new product announcements ever this morning. With over half a dozen new products on our platform that are enabled by this data and by new AI technologies.

And I'd like to share a few of them with you now, starting with route planning. So, when customers fleets are operating routes, when they're executing routes and their vehicles are on the road, Samsara gives them great tools to increase efficiency and to keep the drivers safe on the road.

But when it comes to actually planning these routes before the vehicles hit the road, historically that's happened outside of Samsara. Our customers have teams of route planners who take their customer orders from an order management system or ERP system, and then they need to assemble these into sequences of stops and assign them out to their vehicles and drivers.

And this is a very labor-intensive, painstaking process. They typically will use these legacy applications, legacy software to help them, and these apps, they don't have access to all the data that you would really need in order to have an optimal route. And they generally don't have modern AI technologies.

And so, as a result, they're not taking into account things like historical route runtimes or how long drivers spend at each stop. They don't have access to traffic data, upcoming weather data, and even their road and mapping information can get out of date.

And so, it is very painstaking and labor intensive to create these routes. And these routes end up using more fuel, more hours and more cost than they really need to. And you have much higher variability in service to your end customers.

So, we said, let's build enterprise-grade, data-driven intelligent route planning and optimization that takes advantage of all of the data in our platform and help our customers plan more efficient routes before their vehicles hit the road.

So, if we pull up the dashboard, we can take a look and see what this looks like. So, here we're looking at the dashboard of a food and beverage distribution fleet. Imagine that we distribute food products to restaurants and to event venues across the country, including here in San Diego.

Now, for our route planners to plan the routes in Samsara, they can do that in just a handful of clicks. We will start by importing our orders for the day, so we can connect the system with our ERP system or our order management system. Here, I'm just going to go ahead and upload a CSV. And it's going to pull this into the system and actually plot each of the stops on a map.

And now, we have information about each of these orders. We've got a total of about 75 of them. And for each, we can see who the end customer is, their address, how long the driver needs at each stop. We know how many items there are, how much they weigh.

And then we see the skills required to execute this order. So, we see about half of these orders require refrigeration. The other half don't. Other things you could encapsulate with skills are, are these heavy loads that require a lift gate on a truck or a portable forklift? Do these require drivers who have hazardous materials certifications or maybe training to service specific types of equipment? All of that can be included right here for optimization.

So, now from here I can say how I want to go ahead and optimize these routes. We pull in information about the vehicles we have available, which of course we have already in Samsara. Here we can see we've got eight trucks available, four are refrigerated, four are non-refrigerated.

And the system's actually smart enough to know that the refrigerated trucks, these costs per mile or per hour to operate. They've got these refrigeration units that make them more expensive assets. They consume more fuel, they require more maintenance. And it's going to be able to take that into account when it's doing its planning.

Now, we have a lot of different advanced options in terms of how these routes can be planned for different industries and different use cases. Here we're going to keep it really simple and just find a way to fulfill these orders at the lowest overall cost.

So, I'll hit save, and generate routes and now what the system is doing in the background is it's looking at all of these different constraints. How far apart are the different stops? What roads are these large commercial vehicles allowed to travel on? What are the historic traffic patterns? How many items can I fit on each of these trucks, which need refrigeration, et cetera?

And in less than a minute, it was able to assemble these 75 orders into a set of routes to fulfill all of these orders. And this would have taken a human doing this by hand a ton of work and even with software tools, it's a very slow, painstaking process.

But most importantly, this actually had a more intelligent and more efficient route plan than we could do by hand or with legacy tools. We can see up top, it managed to fit all 75 orders in just five routes. We gave it eight vehicles. It didn't have to use them all. It only needed five.

And that means that the customer can take the remaining three vehicles and use those to do more work and grow their revenue. So, this is route planning in Samsara. We've been testing this with early customers and they've been really ecstatic with the efficiency gains it's meant for their back office teams.

Now, if we can go back to the slides. Route planning and optimization is very powerful for the back office teams, but we wanted to help the drivers who are executing these routes as well.

When we plan the routes in Samsara, we hit publish and they get sent to the drivers' mobile app, the Samsara Driver App. And from there they can see all of the routes for the day. Along with their various other workflows.

But when it comes time to actually navigate from stop to stop to stop, historically, they have used third-party navigation apps. And these apps are often consumer-grade apps like Google Maps or Waze or Apple Maps. And these work great for you and me.

But it turns out that they're not suited for commercial use cases. These consumer-based mapping products, they don't know about commercial road restrictions. So, you've probably seen signs on the road about weight limits on a bridge or height limits under an underpass or axle limits or truck length limits in residential neighborhoods.

These are all critical when you're navigating commercial vehicles and they're capabilities that consumer-based mapping products just don't have. So, then what customers will try to do is they will download a commercial trucking application and these tend to be older technology, they're slow, they're laggy, and most importantly, their road information is often out of date. They don't have weather. They don't have traffic. They don't have the data that you need to navigate efficiently.

And in the end, what happens is that drivers will end up on a route that is not compliant for their vehicle. In the best case, they'll turn around, find another way, and they're 45 minutes late for their stop. In the worst case, they're having fines or even accidents.

So, we built a new product, commercial turn-by-turn navigation directly into the Samsara Driver App to help solve this problem. It has commercial vehicle specific navigation, and most importantly, it knows about all of the customers' data, such that we can navigate that driver efficiently.

It knows their route stops, their address book entries everywhere that their drivers will need to go. And it knows about the characteristics of the vehicle, its height, its weight, the number of axles, what types of hazardous materials it's transporting, and it can make sure to send the driver on a compliant, safe route that's also going to be as efficient as possible. So, that's commercial by turn-by-turn navigation in the Driver App.

So, these are two examples of new products that are enabled by data in our platform. And as our platform has grown, we have seen a new phenomenon emerge, which is that not only is there a tremendous amount of data in our cloud, but there's an incredible density of Samsara connected assets out in the physical world.

There are now millions of vehicles, trailers, heavy construction equipment and other assets with Samsara IoT gateways that are connected into the cloud. And they are everywhere that operations happens.

Here in the slide, for example, we can see a visualization of that density, each dot on that image represents a single asset, and this is just over a two-hour window. So, these things are practically everywhere.

And this network is enabling some really new, differentiated, and powerful product experiences. Last year, for example, we launched the Asset Tag. This was the first product to take advantage of the Samsara Network.

The Asset Tag is a small device that customers can use to track virtually any kind of asset. And what's really remarkable about this device is that it doesn't have to connect over the cellular network. It instead uses our industrial-grade Bluetooth technology to connect to one of the many nearby Samsara assets, whether that's in a customers' organization or from another customer who has the Samsara device connected, does this all seamlessly and securely.

And it means that customers can get near real time visibility into their assets with a small device, with a battery that lasts multiple years. And the reception has been tremendous.

In less than a year since general availability, we have crossed over \$10 million in ARR with the Asset Tag and our customers have deployed over 100,000 of these out in the field and they're getting tremendous value, being able to recover lost or stolen assets and make sure they have the right equipment in the right place at the right time for their crews.

So, we are doubling down on the Samsara Network. For example, today we launched a new tank monitoring product that extends the concept of the Samsara Network and allows us to actually transport not just location information, but sensor data.

Turns out that a lot of customers were putting Asset Tags on tanks that get used across remote environments in many different industries. These can hold fuel or chemicals or fertilizer or water or wastewater.

These are all operationally critical, but customers don't just want to know where they are. They want to know the level of the goods in that tank because those supplies, they're operationally critical. If the tank level goes down to zero, that can bring a jobsite down to a halt.

And so by extending the Samsara Network and being able to send tank level data over it, customers now have an easy way to have visibility across their tanks. They can make sure that they have a high enough of fill level to get through the next shift, the next cycle, and they can be sending out trucks to refill or service these tanks on demand.

They avoid downtime and they avoid excess truck rolls lowering their cost. So, this is a great example of an extension of the Samsara Network beyond just location to include sensor data and solve new problems in operations that apply across industries.

We're also extending the concept of the Samsara Network beyond just sensor data and location and expanding to the concept of visual data that is fueled by the millions of AI dash cameras out across our customers operations.

These dash cameras form a collective set of eyes across everywhere that operations happens. And this is enabling an entirely new product experience as well.

Earlier today, we launched our first new solution that uses the Samsara Network for visual intelligence. And we call it weather intelligence that I'd like to show you now.

So, weather is an inconvenience for you and me. It is a really critical factor in physical operations. Weather will snarl supply chains, it will bring roads to a halt. It will shut down job sites. It will damage assets out in the field. And most importantly, it is a major safety hazard with one in five accidents on the road being weather-related.

So, our customers care a lot about weather. And we're using this new technology to help them understand their weather hazards and be able to mitigate them using the intelligence of the Samsara Network.

So, here in the dashboard, we are looking at a fleet that operates nationwide, they've got nearly 20,000 assets in the platform. And so if there is a weather event anywhere, chances are it's impacting them.

Now, from here, we can see where their assets are and we can also see all the radar information, so we can understand where the storms are. We can see a forecast. We can also see public weather alerts. So, these are the public advisories of the most critical weather events.

So, we can see that there's quite a lot going on here down near Albuquerque. Can look at this and we see that we've actually got a flood watch. And this customer has six assets in that zone. That's something they care about.

So, we can pull up details, can see all the information about this event. We can see the feeds from the National Weather Services. And this is great. But really what customers want to be able to do is not just see the radar chart. They want to actually see conditions on the ground. Is this a safety hazard? Is this going to interrupt operations?

And now they can see just that. See, one of this customer's vehicles or assets in the area has a dash camera. And when we pull up the on the ground view, we can see what their driver's seeing. And here we see that, hey there are some clouds but doesn't look too bad. Unlikely to impact their operations quite yet.

But what they really want to know is not just what's going on, where their assets are. They want to know what's going on where their assets are heading because they're always on the move.

And with the collective intelligence of the Samsara Network, they can now do that. So, we built this new feature called street sense that is now pulling in visual intelligence from across the network of Samsara's connected dash cameras.

And now we can see a much broader view and we can see how recent these images are. This image is 22 seconds old, and 23 seconds, 23 seconds. This is near real time on the ground visibility. I can zoom in here and we can see details of the flood watch.

We could see that it's starting to come down pretty hard. We might see some road closures. We're certainly going to see some slowdowns. This is all done in a way that's very powerful to protect customers and also preserve their privacy.

So, we are using AI to actually remove any personally identifiable information. Limit this to public roads, so you won't see private property and provide what's effectively like a collection of millions of traffic or weather cameras or something like Google Street View that's updated continuously in real time for customers to manage their operations.

And that's weather intelligence. Customers are very excited about this ability to understand operational context and mitigate risk.

If we go back to our slides, I'd like to show one final example of a new product that is enabled by the Samsara Network, which worker safety. Weather is an example of one of the threats that our customers face. We'll have customers who might be unloading a truck in snow, in icy conditions.

They can easily slip, fall, hurt themselves. Oftentimes there's no one to see that, no one to help them out. We have customers who are repairing high voltage electrical equipment, even customers making deliveries late at night in a high crime area. Virtually all of our customers face threats to their workers that increase risk, increase cost, and these often happen outside of the vehicle.

So, our customers told us, our safety solutions have made a massive impact to their safety on the road. How can we help their workers when they're outside of the vehicle? So, we built a new solution to do just that, we call it worker safety.

And at the heart of this solution is a new device, the Samsara Wearable, the Samsara Wearable is a way for workers to get help when they need it, when they're outside of the vehicle. And what's really disruptive about this product is that it takes advantage of the Samsara network.

You see, historically, worker safety devices have connected to the cellular network, meaning they're large, relatively expensive. And you have to charge the battery every night. And that makes them too complex to manage for most operational industries.

But this device, it connects over the Samsara Network, so a worker can use it to get help. And that message will be broadcast to any of the nearby Samsara assets or mobile devices with the Samsara app and their back office will get alerted and can get help on the way.

As you can see, it's small, it's sleek, but it's built tough for a customer's rugged environments. It's got a panic button. So easy, one tap for a worker to get help. It's got a screen on it, a speaker, a microphone, so proactive notifications can go out to workers in the field, let them know about threats and hazards.

And it's gotten over a one year battery life so a customer can simply clip it to their safety vest or their tool belt, they can forget about it. It's with them when they need it, right.

So, let's take a look at the experience of how we can use this technology in our platform to get a worker help when they're outside of the vehicle. I'm going to go ahead and hit the panic button here. We have it on silent mode to spare our ears and it's going to record a voice message.

Help, I'm demo-ing an Investor Day, and I forgot the talking points that Dom and Mike had for me. And it's going to record this message along with the alert and send it up to the cloud. So, now if we pull up the dashboard again, we can see this event that's popped in right alongside the rest of our operational context.

We can see details here and we have really great situational awareness. Again, this is for the back office team who can now respond to this worker in need. We can see who's nearby, all of the nearby vehicles and drivers.

Maybe there's someone close by who we can dispatch to go help this worker. The audio message got uploaded. We could listen to it now, but the AI has already listened to it for us and transcribed it right here.

You've got all the information about the worker. The vehicle that they're associated with. And since I'm connected to this truck, we can actually see a view from the dash camera of the vehicle, this happens to be our Samsara truck in the main stage down the hall.

All of this is available right here. It makes it incredibly easy to send someone to go help this driver or even with one click dispatch 911 services, and they'll be directed directly to this worker's location.

So, this is worker safety. It's the newest addition of the Samsara Network and really excited to get this out into our customers hands. So next, we turn back to the slides. We want to talk about what this means for our customers and our sell through.

To share that with you, please welcome our Chief Revenue Officer, Amit Vyas.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Good afternoon. My name is Amit Vyas and I'm the Chief Revenue Officer at Samsara. And I'm excited to talk to you about our go-to-market strategy and enterprise momentum. I have a unique perspective because I started at Samsara virtually from the beginning.

I started in 2016, one year after the company was founded as the 48th employee and our revenue was below \$1 million in ARR. As a sales leader, I was in the field, cold calling, trying to figure out the pitch and figure out what resonates with customers.

I've been on thousands of customer calls and figured out and crafted our sales playbook. I've also been fortunate enough to not just witness our amazing growth, but I helped build it. And I share all of this with you today because we sell to a very unique industry.

Unlike DevOps or IT, to understand our customer, institutional knowledge matters. And that knowledge allows me to know how Samsara operates and how our customers think.

And I'm able to connect those two. During my tenure here, we've launched several go-to-market initiatives. The three that I'm most excited about to talk to you today are enterprise, international and public sector.

These three initiatives have gained tremendous traction, especially the enterprise. And that's why last year we launched the strategic segment to serve the world's largest operators.

Speaking of world's largest operators, these are just a few of our Fortune 500 customers. These various companies are the very best and largest in their respective industries. And what's most important is they can afford to pick whoever they want. They can choose the very best because they are the best. And they choose Samsara because of our enterprise capabilities.

And these aren't just customers. You'll see there's cross industry adoption, which speaks to our platform versatility. Our ROI story is both consistent and compelling across our enterprise customer base. In fact, most customers see an 8x return on their Samsara investment.

One of the most interesting things here is that you're not just seeing one ROI fact. You see millions saved in fuel. You see millions across maintenance costs or liability claims.

Now I'm going to shift and talk about our go-to-market strategy. Our sales team is organized by both cohort and geography.

On the left, you'll see, we have three major sales segments; mid-market, enterprise and strategic. Our mid-market team sells to our medium-sized businesses, sales cycle is roughly two to three quarters and most of the selling is done over the phone or Zoom.

Next our enterprise. Our more complex larger customers. These customers, the sales cycle is roughly a year plus and most of the selling is done in person.

And lastly strategics again which we launched last year is a two-year plus sales cycle and it's one of the complex customers, so the Fortune 500. And most of the selling is not only done in person, but it's multiple visits and a team effort. You have customer success with sales engineering.

To the right, you'll see that we have predominantly, most of the sales team is in the US because we have a lot of white space there to go after. But we have launched international in Mexico, Canada and Europe. And we're seeing phenomenal traction there. In fact we saw the highest record-breaking 18% contribution from our international markets last quarter.

Now I'm going through the customer buying journey at Samsara. Typically a customer will come in and they'll talk to rep, they'll get a few questions answered and then the rep will do a demo.

After that the sales rep will offer a free trial. The free trial is our most powerful sales tool. My sales team loves it. In fact they'll often say, hey, don't take my word for it, why don't you take a trial and see for yourself how it works in your own environment and compare us to the competition, and we convert most of our free trials.

The free trial is also unique because the customer is able to see ROI very quickly. In a matter of days, they're able to see improved driver safety scores. They're able to see fuel savings. And so our free trial is a very powerful tool. After the free trial, they're going to do an initial purchase. That initial purchase will not be a wall-to-wall deployment because our customers cannot afford to stop their critical operations.

So, they'll start with a specific geo or hub. After that, they'll continue to do a phased rollout and continue to buy. Now while they're doing that, they'll also explore other some Samsara products.

To highlight this, I'd love to talk about Lanes Group, a prominent provider of wastewater solutions out of the UK. Back in FY 2021, they bought safety and telematics, and as they were doing a phased rollout, in FY 2023, they bought equipment monitoring.

And what you'll notice is then they're continuing to roll out equipment monitoring, but they're also continuing to buy in FY 2025 connected forms and connected training.

And they're still buying equipment monitoring, safety and telematics. Now, this isn't unique to Lanes Group. This is very common of how a Samsara customer buys. In my almost nine years at Samsara, I have the habit of always calling a few select customers at the end of the quarter and just saying, hey, how did my sales rep do and what made you buy?

And what's been consistent for the almost nine years are these five things, when we talk about a single pane of glass, the customer is used to having 10 windows open, jumping from different systems, their ERP, to payroll, to TMS.

Samsara gives them one holistic platform, one dashboard to go look and get all their equipment, look at all their critical operations. And why that's important is because they need this data to make business critical decisions, and Samsara is allowing them to go to one place to see it.

Enterprise grade, our customers run very critical operations. They cannot afford downtime. They need a reliable enterprise solution, and Samsara is that for them. Ease of use is one of my favorite. From the beginning, it's easy to install Samsara. It's easy to roll out. It's easy to administer. And this is what makes the product very sticky.

Our customer success and support consistently ranks at the top. And that's important because, again, running business critical operations, our customers need a reliable vendor that they can call and get support from.

And continuous innovation. As you heard from Kiren and Sanjit, we are many times the first in the industry to introduce a product and that's really important and resonates our customer base and prospects.

And the reason being is our roadmap is partially created by our customers. We are constantly asking for feedback and in fact they trust us so much that they very proactively will offer, hey, you guys do this really well. How about do this? And that's what guides our product roadmap, which really separates us from everybody out there and makes Samsara a reliable and trusted partner.

All right. Thank you. And we're off to a 10-minute break, I believe. And we'll see you back for a fireside chat.

[Break]

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

All right. Welcome back, folks. We are very excited to have two amazing Samsara customers join us for a fireside chat today. I'm going to go ahead and hand it over. We have Antonello Davi from American Airlines and Nick Selders from UNFI. And we're going to go ahead and start with some brief intros. How about you start us off, Antonello?

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

Well, thank you. Hey. Thanks for being here and allowing me to be here. I got a quick question for you, being in the airline industry, how was your flight in to San Diego? Good? What? What? What? I heard magical. I heard magical. [indiscernible] (01:01:40) not speaking for American, but 98% load factor mid-June with everybody traveling, I vote right now that we do beyond in October. What do you say? Okay, I'm kidding. All right. I just had to start with that. 35 years with American Airlines. This last two decades I've been managing ground equipment, stuff that's below the wing, that moves aircraft, that moves people, move baggage. Just really, really excited to be here and to talk about just the opportunities that we have and the challenges that we have.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Awesome. Great. How about you, Nick?

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Yeah. Welcome, everybody, to the beautiful San Diego. Nick Selders, United Natural Foods. And I didn't know we were going to ask questions. So, I have one now too since Antonello asked one. But, who shops at Whole Foods? Anybody in here? Well, if you, anything you get at Whole Foods, I can guarantee you it comes from UNFI. So, our biggest customer nationwide hopefully is Whole Foods. I've been with UNFI for 22 years I'm the Vice President of Outbound Transportation. So, all transportation functions fall under my umbrella from routing to our fleet shops to purchasing tractors, trailers, things like that. So, UNFI is the North America's – one of North America's largest natural organic food distributors, primarily all refrigerated, cold chain deliveries. So...

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

So, when something goes wrong, you know who to contact.

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Yeah.

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

It's right there.

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

So, the – no secret, it's been in the news. Those that shop at Whole Foods probably dealt with some empty shelves here in the last couple of weeks. We were unfortunately hit with a little cyberattack at UNFI. But we've got through it. We're back on our feet and back to normal now. So...

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

All right. Thanks, Nick. All right. To kick us off, why don't you share some core operational challenges that you guys faced before adopting Samsara? Antonello, let's start with you.

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

Okay. Thank you. Well, American Airlines, we operate 6,800 flights a day. It's 6,800 flights to get it wrong. And what is the most important flight out of those 6,800? It's yours? It is, right? You don't care about anybody else's flight. And the challenge is that we got to get the equipment where it needs to be to support those flights. I call it controlled chaos. I'm going to offer this up to you folks, and any time you travel through DFW, please see me, come see me, let's do a below the wing tour. You sign a nondisclosure, I only make you look at the good stuff, not the bad stuff, look at the shiny airplane, not that burning bag, that kind of thing. But truly, truly, you need to see our challenges firsthand and then how we talk about how Samsara's platform that we've been with these guys for five years, it really, really made a difference.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Great. How about you, Nick, what were your [indiscernible] (01:04:37)...?

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Yeah. So, for us, it was – we had a lot of, I'll call, opportunities before Samsara and most of it was around fragmented data, multiple systems for trucks and trailers and tracking temps. Our port dispatchers at our 55 locations, distribution centers across the center were logging into multiple systems to answer one simple question. So, the single-source log-in now with Samsara is amazing. But most of it was around data, obstacles and challenges and, listen, our – the legacy provider just was unreliable. And that's certainly opposite now with Samsara. So – but those are the biggest challenges...

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Great.

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

...around data.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

It sounds like both of you were dealing with significant complexity and lack of unified visibility. Nick, can you perhaps tell us a little bit about the single pane of glass concept?

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Yeah. Listen, it goes back to what I said, having a single-source log-in and the ease of use, telematics cameras, temp tracking, all in one system, one log-in, one screen to answer all the questions that a customer or a salesperson or whoever it may be might have for our dispatchers answering those phones. So, that's the biggest.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Great. How about you, Antonello?

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

Well, we'll go back a little bit to the challenges that kind of show to that. But – so, DFW Airport is an example. You can put the entire island of Manhattan, New York in it. And our ground equipment is mobile. And that means it moves around a lot. And we've got to have the right platform, the right opportunities to find that equipment. Back in the day, we would dispatch someone to find that critical piece of equipment. He or she would be gone for hours, literally. Right? We would paint specific equipment red in a sea of blue. I mean, the guy comes back, he's

got a ham sandwich, where have you been? Oh, I met my girlfriend and – but here it is, here's the piece of equipment. But having everything on the same platform, having something that's readable, that's easily accessible is huge for us.

Got a crew chief that operates a gate in Charlotte and he starts his shift one hour early on his own dime just to find his ground equipment. Today, he's got it on his phone. And he loves it, which is perfect. And we have so much information on that phone, on that platform that it connects with all the people that need to interact with that equipment.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Love it. And when you were evaluating, how did Samsara stand out?

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

On my end?

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Yeah.

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

Oh. So, two decades, 15 different GPS providers I've gone through, they only just want to sell you GPS. There's no support afterwards. I will say it five times over. The engineering group that we have with Samsara makes everything possible to empower the employee, which is what it's really about. Right? We want to give the employee the empowerment and not surveillance. It's not about that. But just understanding our challenges, our controlled chaos and rising to that challenge, it – best product out there. I truly mean it.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

We have a room full of investors. So, let's talk about ROI. What are some – what's the ROI you've seen with Samsara? And can you quantify it, Antonello?

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

Absolutely. Well, my first thing is what kind of ROI, what is the return on investment by having the employee come to work and feel confident that he or she has their horse to go in the battle. Right? You can't put a dollar amount on that. And that's what makes it really important. We start with that. But if you want to talk to the finance person, the guy over there with the calculator, right, the same, what's my return? Jet engines burn jet fuel like they're drinking out of a fire hose. And we installed generators, with Samsara, we installed generators that have some Samsara platform on it so we can turn those jet engines off. One example of return on investment is that only 72 generators in our system, just started, we've already saved \$3 million in turning those engines off.

Just recently, we moved a \$250,000 lav truck from Charlotte to Minneapolis because it was being underutilized. \$250,000 for a lav truck. I'm in the wrong business. Seriously. But those are the kind of return on investments that we have. And it's really – it's fantastic seeing it over the years the buy-in from the employees, the expansion, we were at one city at the beginning. Now we're over 25. We have 350 destinations. And I've got to end this statement with this. Every airline operates the same way. You fly United, rock on, right? It's because you're going out of, I don't know, Chicago. Right? Dallas is going to be American, Delta is going to be, you fly who you are. We're all the same under that shiny skin, confused, frustrated, seeking help. So, – but, yeah, that's our return on investment.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Great. How about you, Nick?

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Yeah. Well, we just finished our full implementation in May of a little over 2,200 tractors, 4,000 trailers. So, it hasn't been that long, but already we've recovered some lost equipment, as Antonello spoke about, the improved safety with the cameras and being able to exonerate drivers with those cameras is already coming into play. So, again, we're super excited and we're already starting to see just since May a lot of things like that we know is going to pencil out just like we planned before we did this.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Excellent. Looking ahead, you're both leaders in your fields, constantly innovating, what new projects or capabilities are you exploring with Samsara? And how do you envision these will further transform your operations, particularly like sustainability for UNFI or proactive fleet health for American Airlines? Nick, let's start with you.

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Yeah. Listen, for us, Samsara and using the powers at Samsara to monitor as we go into the EV world with our either electric tractors, electric trailers, everything from monitoring charge status to range. We're requesting trailer monitoring right now, which Samsara has been amazing to work with, integrating with our electric trailer company that doesn't have a traditional OEM reefer unit on it. It's a in-house fully electric reefer that Samsara is going to help integrate so we can get the data out of it, which we need. So, a lot of stuff like that that we're looking forward to in the future [indiscernible] (01:11:35).

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Love it. And how about Virtual Coach and Samsara Assistant?

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Yeah. Listen, super excited about that. And to have that access at our fingertips and to be able to use it is going to be a game changer for everything from coaching to training to really getting a hold of anybody at Samsara in

that there's always a subject matter expert at the end of the line whenever we reach out for support. So, it's been good.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Love it. How about you, Antonello?

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

What he said. No, it's the absolute truth. I mean, the support is there. We have gone from just finding the equipment to actually learning its health and knowing if it's ready. I'm going to coin a phrase called right starts. Every airline has their flights in the morning that have to leave on time, and that means they're going to travel through the system hopefully on time. It's like going to a doctor. If you go in the morning, you got a better chance of leaving, arriving on time. In the afternoon, he or she might be delayed.

But we now with the platform and moving forward, we can see that piece of equipment, not only where it is, but is it ready for the next day, is it fueled, is it charged, is it communicating properly? And you do that on the third shift overnight before those flights kick out. And that means everything. The most frustrating thing in my world is when I get on an airplane first thing in the morning that sat overnight and it takes a delay, right, for a maintenance issue. I have to cover up my AA badge and I'm like in the back with the spears and like, no, American songs. Sorry.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

All right. Let's talk about something that's really important for any company, right, it's customer support. Can you share, Nick, your experience with Samsara's customer support?

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Yeah. Listen, I'm going to steal a line here from my partner. I've been doing this a long time and there's a lot of people that sell equipment and sell services like this, but the game changer here has been the support after the fact. They don't just sell it and walk away. It's somebody always answers, somebody always responds and somebody who knows what they're talking about. There's an expert on the end of the line that's there to help solve any issue or problem or opportunity we may have, whether it's something – we haven't had this yet – something not working right, but the biggest one so far has been, hey, we'd like to do this, could we integrate and do this? And it's always met with open mind and willingness to do it. So, that's been huge compared to companies we've used in the past for the same services.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Great to hear. How about you, Antonello?

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

Well, if the engineers were in here, I'd ask them to stand up because every one of them loves the challenge. They came to the airport, they looked at us, they didn't say you're going to buy this out of the box. They sat down and

said, what can we do for you? And then they continue to strive to do the what if, what if we did this? And then we give it back to the employee and we say, what's your challenge? What would – what do you want? And when they say, hey, I want to know if it's fueled. All right. How many people have gone and gotten in their spouse's car and it's out of gas? Right? Yeah. And I thought it could have been just me.

But, literally, that's what we do. We hand the tractor or whatever piece of equipment, oh, the next guy's got fuel, next guy, and it's 25 below zero, nobody wants to drive it over there. But we sat with Samsara, with the engineering team, the support, and said, hey, how do we measure fuel, on the simplest dumb animal, simple tractor, right up to something that has a CAN bus or computer in it? And we're getting there. And this is an industry-first with American Airlines. Now, it'll guarantee you others are going to want to follow. We'll guarantee you because we're all that convoluted mess. We truly are. And this is what's great. But the engineers outside, my hand is up to them. They're great support.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Great to hear again. What is your favorite feature, Nick, of Samsara and why?

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Well, listen, it's probably not the same answer that the folks on my team who are buried into it every day, but for me, it's an important feature and I mentioned already is the support because usually when there's a problem at the DC level and it makes it to me, then I'm the one making the call. And again, the support is spot on, always there to help fix any issues or obstacles we have. So, that's probably a lame answer for my favorite feature, but to me, that's a really important feature.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

It's important...

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

Yeah. It's what he said.

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

You can't keep doing that.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

You can't keep doing that. I'm not going to let you do that Antonello. Give me another one.

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

No, it's absolute, the support. It's the thinking outside the box. It's the challenge and rising to the challenge of what we do. I mean, our jobs are messy. Stuff moves around and we've got to make sense of where it is. But then you also have to give the employees in a language they can understand or a format.

We talk about, we want to access that tractor like I'm accessing an ATM machine. Three buttons, I get my cash, right. If you've got to go – and I've had platforms where you're going through and you're signing in you're doing that, giving the social security number, why? Date of birth, I mean I didn't make that purchase honey, that wasn't me. But they do it proper and they do it great and that's the support that I really enjoy and that's what makes them sort of different.

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

I'll add, as I think about it, and thinking about our legacy providers and companies we've used in the past, to me it's really cool maybe because I'm a simpleton, but the real-time tracking that we've never had before right, we're literally watching a driver walk through the store with his pallet jacket watching – I mean down to that accurate of live tracking is a really cool feature that we've never had before, so.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Awesome. Say you have a peer at another company who is exploring connected operations technology, what advice would you give them? For Nick

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Yeah. Well listen, I've had lots of conversations with peers already this week from much larger companies than us that are [ph] really not (01:17:54) as deep with Samsara yet and I couldn't tell them strongly enough you need to get rid of the rest of the platforms you have and make the switch 100% to your company because it's going to be game-changing when you have, again we're – I don't consider us a huge fleet at 2,200 tractors.

But to be able to know where every one of those tractors is at all times, every one of our trailers, what the temperature is, is game-changing and it's hard to believe when I tell people this, but it does happen all the time.

I could see it maybe in the airport losing stuff, but we deal with the same stuff you would be blown away at how many tractors we used to – it's embarrassing to say, lose or trailers we used to lose because we couldn't track them or the system wasn't working or there was bad cell coverage or whatever they used back then.

But we haven't lost a single one and I don't think we will because it's being able to see it, it's improved our utilization because we can see, as you go into our distribution centers, the first thing I look at is I see these trailers sitting there, I'm like, how long they've been sitting here?

Well, a simple report now will tell me the last time these trailers were used and from my perspective I can quickly tell somebody at the DC if you haven't used this trailer in a week, I can easily determine we don't need it and so we're rightsizing our fleet and getting to where we need to get all because of Samsara.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

It's amazing. Anything you want to add about integrations with your existing other systems?

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Well, it's been great with our routing platform Roadnet, to our payroll system, to Kronos, everything we use it's just been – I mean, I can't emphasize enough how simple it's been and before we started I was thinking, oh man, I never like going through projects like this when you're either changing routing platforms or changing a system which to me is the biggest reason people probably don't do it is, it's hard work right. And so it's easier – it's like staying in a bad marriage right, it's easier just to do it sometimes than not do it.

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

I'm going to disagree with that though.

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

Listen I've had a couple of...

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

Well let's have a discussion about that – no, tell me really.

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

The house I bought now is going to be mine. I don't know what I was talking about. Over to you.

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

Samsara forget it. So, what really bothers you? From my end, if I was speaking to somebody who wanted – give them a try right. Let them let them solve to your X. I mean every company might think they want to see something differently.

Different airlines they might say, why I really want to do this? Let them solve to that. They love the challenge. And when they first walked in, an airline like I said, 6,800 flights a day. In Dallas, we're going to be upwards of 1,200 soon more than Atlanta in a couple more years.

Nobody wants anything to disrupt that flight. That flight has to go out and if you bring in a special snake oil there's a lot of skepticism with it, and that's why we went through a lot of GPS companies. But they were surgical. We were surgical. We went in slow. We got the buy in, and they give us the opportunity and the support and it's – I mean if you were to say today, sky's is the limit. It's fantastic

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Amazing.

Nick Selders

Vice President-Outbound Transportation, United Natural Foods, Inc.

And I'll just add. It's again not being the biggest company, but we make roughly 1.8 million deliveries a year, so when we made this decision to do this, this is a big deal right. I mean \$31 billion in sales a year and 1.8 million deliveries we had to get it right, there's no – I had to get it right. There was no making a mistake on this. And I can tell you, we got it right.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Awesome. Great to hear. Well I want to sincerely thank both of you for sharing your stories about Samsara and how it's helped your companies. How about a big round of applause for Nick and Antonello. All right. Thank you guys.

Antonello Davi

Ground Support Equipment, Senior Specialist, American Airlines

Thank you.

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

All right. Up next we have Dominic Phillips, our CFO.

Dominic Phillips

Executive Vice President & Chief Financial Officer, Samsara, Inc.

All right. Hey, everyone. Thanks for attending our Investor Day. I have about 20 minutes of content focused on key drivers of durable and efficient growth. We'll have everyone come back up, we'll do a little bit of Q&A before wrapping for the afternoon.

All right. So, before I get into the reasons why we expect our growth rate to be durable and efficient going forward, I first just want to level set with where things stand today. So, we've crossed more than \$1.5 billion of ARR. We're still growing north of 30% year-over-year. And we've been able to achieve all of this in about 10 years. We've been able to achieve this level of scale and growth in such a relatively short period of time for a couple of reasons.

The first is that our products address a really, large market opportunity that's growing quickly. And the second is that we're executing well across a number of frontiers. So, we have multiple products at scale, all on one unified platform. We're selling into many different geographies. We're selling into different customer segments. Both midmarket and enterprise are growing quickly. And we're selling into a number of different industries and end markets. And because we're executing well across all of those fronts, again, we've been able to demonstrate a lot of scale and growth in a relatively short period of time.

And just to provide some additional context into our scale, there are more than 10,000 enterprise software companies today, less than 1% of them are executing at this scale or greater, more than \$1.5 billion of ARR. And we're one of the fastest to get there in just 10 years. If you look at other larger enterprise software businesses in terms of scale, they've ranged from 10 to 22 years. In addition to driving large scale and still growing quickly, we've also demonstrated a lot of operating leverage, especially over the last few years. So, our operating margins

have improved by 36 percentage points over the last three years. Free cash flow margin has improved by 51 percentage points over the last three years.

In this combination of large scale, fast growth, and profitability has really allowed us to execute in rarefied air. So, there are roughly 300 US-listed software companies today, of which only roughly 60 of them are operating at our level of scale or greater, more than \$1.5 billion of ARR. And then, of those roughly 60 at scale US-listed software companies, Samsara is one of only two that is still growing north of 30% year-over-year and is generating positive free cash flow.

So, that's a look at what we've accomplished over our first decade. As we look forward over the next decade, we believe our growth rate can continue to be durable for several reasons. The first is we have a highly predictable subscription revenue business model. Second, our products address a really large market opportunity that is growing quickly. And within that, we're still in the early innings of digitization within our core products and core geographies.

We sell into large, fast-growing and in a diverse set of end markets. And within those industries, we're selling into the operations budget. And for our customers, the operations budget is large, it's critical, and therefore less discretionary. Customers deploy our service for real, hard, tangible ROI, and they're able to pay back their Samsara investment very quickly.

We are purpose-built for large enterprise customers with complex physical operations. And this continues to be our fastest-growing customer segment. And then, lastly, multiproduct adoption continues to increase. The majority of our customers are using two or more products, which opens up a lot of opportunity for more land-and-expand in the future.

So, double-clicking into each of these durable growth points. Again, the first is we have a highly predictable subscription revenue business model. That means that more than 98% of our revenue is recurring. We sell three- to five-year contracts across all of our products, and then we recognize the revenue ratably over the life of the contract, which gives us a lot of visibility into future revenue because we're selling medium- and longer-term customer contracts.

Second durable growth point, again, our products address a really large market opportunity that is growing quickly. Industry research estimates that the connected operations market opportunity is \$137 billion. That encompasses all of the products we sell today, including everything that we announced at Beyond today.

Within connected operations, our core product opportunity is connected fleet, which encompasses all of our vehicle-based applications. So, video-based safety, vehicle telematics, and some of the newer products we've recently announced, vehicle maintenance, commercial navigation, and routing. Industry research estimates that the connected fleet opportunity is \$51 billion. So, not only do our products address really large market opportunities, but these markets are also growing very quickly as physical operations customers are increasingly adopting this technology to digitize their operations.

And what's really exciting is that we're still in the early innings of digitization within our core product opportunity, connected fleet. So, on the left side, this is a look at the North America vehicle telematics market. This is a market that's been around for last 20 or 30 years. Of the more than 35 million commercial vehicles in North America, roughly 50% of them are using some technology, today it's fragmented across more than 35 different vendors, of which we already have a market leading position. But you can see with a dark blue pie slice that we're still less

than 10% of the market share. So, there's not one dominant player in this market. The other 50% of commercial vehicles are not using anything today. This is a huge white space opportunity.

On the right side, North America video-based safety market looks a little bit different. This is a much newer market. Some of the underlying technologies like AI and computer vision and 4G, 5G connectivity and HD video have only been available for the last 5 years to 10 years. As a result of, 9 out of 10 commercial vehicles in North America are not using any video-based safety solutions. And the 1 out of 10 that is, Samsara has a market leading position here. And the rest is fragmented across roughly 10 other vendors that are typically different than the vendors we see in the telematics market.

So, while the dynamics of these two markets look a little bit different, the key takeaway is that in our core products and in our core geography, we still have a lot of opportunity to replace legacy incumbents and continue to capture more market share as we've done consistently quarter-over-quarter. But there's an even larger opportunity to attack this white space and put technology into the hands of customers that that are not using anything today.

And the opportunity is actually even larger when we look to Europe. There are more commercial vehicles in Europe than there are in North America, more than 45 million, but very similar dynamics. Only roughly 30% of commercial vehicles in Europe are using telematics today and less 5% are using video-based safety. So, again, an opportunity to replace legacy incumbents, but a much larger opportunity to go after this white space and help these customers digitize their operations.

The next durable growth point is that we are selling into the world of physical operations, which makes up 40% of global GDP. Not only are these large end markets, but over the last 10 years, they're growing very quickly, much faster than the US economy as measured by GDP. So, on this chart, the red line is GDP growth over the last 10 years, and each of the individual dotted lines represent the industries that we're selling into. So, you see transportation and construction, wholesale and retail, field services, each of these end markets is growing faster than GDP individually as well as in aggregate which is the black line, large markets, large industries that are growing quickly.

And we're selling into a diverse set of industries. This first column is a look at our ARR mix by industry three years ago versus the second column, our ARR mix by industry today. And you can see down at the bottom, even though that we've almost tripled our ARR over the last three years, our ARR mix has been very consistent. So, transportation has decreased by 4 percentage points of ARR mix over the last three years. Construction has increased by 3 percentage points of ARR mix. But all of the other industries are kind of plus or minus 1%. So, again, large markets growing quickly. We're selling into a diverse set of industries, which creates a lot of demand stability.

And within these industries, we're selling into the operations budget. And again, for our customers, the operations budget tends to be the largest, most critical, and least discretionary. If you look at our top 10 public customers, on average, these customers are spending roughly 80% of their revenue on their operations budget and only about 8% of their revenue on all of their other expenses, including things like SG&A and IT.

Within the operations budget, it's all of their revenue-generating investments. So, all of their assets, their equipment, their vehicles, all of their frontline workers, as well as all of the supporting costs to support those revenue generating investments. So, fuel, maintenance, insurance, accident costs, all of that is housed within the operations budget. And because these operating budgets are so large, we have a lot of opportunity for customer impact.

And that opportunity for impact comes through in the form of ROI. We had IDC go out and survey more than 150 of our customers, and IDC found that customers that deployed Samsara on average generated more than an 8x ROI. Not only are they getting a lot of cost savings, but they're able to pay back their Samsara investment very quickly. This is a plug-and-play solution. Customers can get up and running very quickly. You don't need to hire system integrators to come in and install the service, which allows customers to start collecting data quickly and pay back their Samsara investment, often in months.

Next driver of durable growth is large customer momentum continues to increase. We now have more than 2,600 customers that pay more than \$100,000 of ARR. On average, these customers pay \$338,000 per customer. And this combination of adding more large customers and increasing the average ARR per customer has resulted in more and more of our ARR mix coming from enterprise customers. So, today, 58% of our ARR comes from enterprise. A year ago, it was 56%. Two years ago, it was 52%.

Not only is this our fastest-growing customer segment, but our large enterprise customers continue to get larger over time. So, today, our 10th largest customer pays \$4.6 million of ARR. Five years ago, our 10th largest customer paid \$1.1 million of ARR. So, it's increased 4.3x over the last five years. Our 25th largest customer is paying \$2.9 million of ARR. That's up 4.9x over the last five years. And our 100th largest customer is paying \$1.2 million of ARR, which is the same size that our 10th largest customer was just five years ago. That's up 6.1x over the last five years. So, enterprise customer segment is the fastest-growing, and our largest enterprise customers continue to get larger over time.

And the last driver of durable growth is that multiproduct adoption continues to increase. On the left here, 95% of our enterprise customers and 85% of all of our core customers subscribe to two or more products. That's basically full saturation across our customer base. And you can see how consistent that saturation has been over the last couple of years.

In the middle, 66% of our large customers and 38% of core customers subscribe to three or more products. By definition, that means something outside of the vehicle because we only have two vehicle-based applications. And you can see how that multiproduct adoption has increased over the last couple of years.

And what's really exciting is that with the rapid innovation and the acceleration of our product road map, particularly over the last 12 months to 18 months, more and more customers have adopted four or more products. So, now 13% of enterprise customers and 3% of core customers are using four or more products on the Samsara platform.

In addition to increasing multiproduct adoption, we're seeing more of our products increase in overall scale. Today, our largest product by ARR is video-based safety. It's crossed more than \$700 million of ARR. It's still growing north of 30% year-over-year. Our second product, vehicle telematics, has crossed more than \$600 million of ARR, still growing north of 25% year-over-year.

And all of our other non-vehicle-based applications; so, equipment monitoring, asset tags, site visibility, all of our workforce applications collectively is doing more than \$200 million of ARR, still growing more than 30% year-over-year. Over on the right hand side, while our non-vehicle applications represent roughly 15% of ARR, the customer usage and adoption has been much higher. So, roughly 50% of all of our core customers and roughly 70% of our enterprise customers are using a non-vehicle-based application, which give us a lot of confidence that we have a lot of opportunity for future upsells.

Okay. So, those are all the reasons that we expect. Over the next decade, our growth rate will be durable. We also think we can get more efficient as we scale the business for a few reasons. The first, again, going back to this subscription business model with very strong unit economics. We're committed to driving more operating leverage across our functions as we scale. And then, we're also really focused on effectively managing dilution.

So, on this first point, again, we have a subscription revenue business model. Like all subscription models, we spend a lot of money up front to acquire customers. And once we acquire a customer and they begin paying a subscription fee, we start to recover the up-front costs until they finally breakeven. And then if we can continue to renew customers over time, they become very profitable over the long run, so much so that our customer lifetime value to customer acquisition cost ratio has been more than 8x, which means that for every \$1 we invest to acquire a new customer, we drive more than \$8 of profit over that customer's lifetime, which leads to a lot of long-term profitability.

And you're starting to see some of that profitability flow through our business results. So, our operating margins improved by 21 percentage points over the last two years. Our free cash flow margins have improved by 26 percentage points over the last years. Going forward, we expect most of the near-term leverage to come from sales and marketing and from G&A.

On the sales and marketing side, most of it will come from renewals. The cost of sale on a renewed dollar of revenue is a lot lower than the cost of sale on a new dollar of revenue, whether that's from a new logo or from an expansion to an existing customer. And as more and more of our ARR base comes up for renewal, that will drive natural leverage in sales and marketing.

In G&A, we're going to benefit from things like economies of scale, introducing more automation and hiring and lower cost geos. Medium and long term, I do think that there is opportunity for more leverage in COGS and in R&D. On the COGS side, a lot of the new products that we're announcing are gross margin accretive and there's opportunities for more cost optimizations in our COGS in the medium and long term. On the R&D side, less incremental investment will be required in our core at-scale products as they continue to grow.

And then, lastly, we're really focused on effectively managing our dilution. Our largest expense as a company is head count and the corresponding compensation that supports that head count. Many of our head count receive equity as part of that compensation, and we've made a number of structural changes to our equity program over the last few years to drive leverage.

And you're starting to see that come through in our annual equity dilution. In FY 2023, the year after the IPO, our annual equity dilution was 4.4%. The next year, we dropped it to 2.7%. This last year, it was down at 1%. And you're starting to see the impacts of that annual equity dilution flow through our SBC as a percentage of revenue, being in the high-20s coming out of the IPO, dropping it all the way down to the low-20s last year, with a path to getting it into the teens in the near to medium term

Okay. So, those are all the reasons, again, that we feel like our growth rate can be durable and efficient going forward. So, just to re-summarize some of the points that we've covered. We're selling into large, fast-growing and a diverse set of end markets. Within those industries, we're selling into the operations budget. Again, for our customers, the operations budget is by far the largest and most critical. Customers are deploying us and they're getting real, tangible, clear ROI. They're able to pay back their Samsara investment very quickly.

Our products address a really large market opportunity that is growing very quickly, but we're still in the early innings of digitization in some of our core products in core geographies. Large customer momentum continues to

increase. This is still our fastest-growing customer segment. And multiproduct adoption continues to increase as we add more and more products to the platform. And underpinning all of these durable growth points is a commitment to delivering more and more operating leverage across all of our business functions as we scale.

So, with that, I'm going to welcome everyone back up and we'll get to a little bit of Q&A before wrapping.

QUESTION AND ANSWER SECTION

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

A

All right, great. So, we're going to start the question-and-answer portion. Just raise your hand real quick if you want to ask a question and then go from there. Okay. So, we can start with Alex Zukin right here in the front.

Alex Zukin

Analyst, Wolfe Research LLC

Q

Hey, guys. Alex Zukin from Wolfe Research. Again, a fantastic presentation, both the keynote Sanjit and today. I have a two-part question. First one, maybe for Dom and then Sanjit for you.

During your presentation, you made a comment that stuck with me at least at the very beginning when you said our growth rates are durable. That seems to be increasingly hard to come by. Also, maybe outside of Palantir in software, because a lot of investors have terminal value anxiety with seat-based models, as you may have heard these days.

When you think about growth rate durability, what is behind that comment? And I'm not asking for a long-term guide. I really despise those. But what kind of growth rate over what time feels like it's not aspirational.

And then, Sanjit for you again, really enjoyed some of the safety innovation that you guys made, particularly on the wearable, I'll call it a wearable I won't say the B word. When you think about what's given you from a go-to-market perspective, the confidence to go into that sector or segment, given what you've seen with Asset Tags maybe what are some of the learnings that you've had and confidence that gives you to be successful there?

Dominic Phillips

Executive Vice President & Chief Financial Officer, Samsara, Inc.

A

Yeah, I mean, starting off on the durability of growth, it is – our largest focus as a company is to sustain high levels of growth for as long as we can. We think we can do it for a really long period of time.

And it's for all of the reasons that I just went through. I think that we have the benefits in uncertain macroeconomic environments where we've got a subscription business model. So, if you're signing medium to long-term contracts, you get a lot of visibility into what future revenue will be in.

Even in our core products and our core geographies, we still have more whitespace than we do the opportunity to replace legacy incumbents. And I think you've seen us over the last, again, 12 to 18 months with high velocity of product innovation.

You heard from some of our customers that they're increasingly adopting more and more products. So, I think across all of those vectors, it gives us confidence that it's a really big opportunity. And in addition to that, we're investing to really go after those high levels of growth and sustain them for as long as we can.

Sanjit Biswas

Co-Founder, Chief Executive Officer & Director, Samsara, Inc.

A

And I'll take the one on the wearable. So, we're excited to get it out and it really was based on customer feedback. A lot of our customers, some of whom you've heard from here on stage and are present here at the conference, they've shared with us these stories of they're making food deliveries at 3 AM in a high crime area and that driver is on their own.

They're a delivery person, they're also stocking the shelf and they're unloading with a pallet jack and something might happen back there. We hear lots of stories of slip, trip and fall kinds of injuries, so we know the problems are there.

This is not a space that I would say is heavily penetrated. Most of these folks on the front line, they don't have any kind of panic button or other accessory. They're out on their own. And maybe they have their cell phone in their pocket, maybe they left it in the cab.

So, we're really thinking about what else can we do outside of the cab and think more holistically about safety. You drew a parallel to Asset Tags, I think, earlier in the question. I think that's another really great example of – If you look to the photos that Kiren had on his side, they showed the use cases.

So, porta potties, small tools like all kinds of different things that are used in operations, most of those are not tracked. Folks have no idea where they are. And Antonello shared some of that. And we're heard that from other customers here as well, which is, there is so much that's in operation that is untracked, no idea where it is. It's clipboards, it's very old schools. So, we see a long-term opportunity to really start digitizing both safety and the efficiency side of things.

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

A

Next one, it's Jim Fish here.

James E. Fish

Analyst, Piper Sandler & Co.

Q

Hey guys. Thanks for the time. Kiren, my questions are mainly for you. Route planning to me was one of the more interesting announcements today. How long though should we expect the average enterprise implementation to occur given you have lot of customization underneath, even heard Nick talk about the fact that he has his own, sort of, route planning behind the scenes that you guys hook into, so how do you deal with that, sort of, DIY replacement factor?

And then, second part on the pricing, how does that get priced given you're replacing really humans and is there a way to think about pricing for – what Alex just asked about with wearables relative to maybe Asset Tags. Thank you.

Kiren Sekar

Chief Product Officer, Samsara, Inc.

A

Well on the pricing first. Route planning as well as the other products that we announced today are all per unit per month subscriptions consistently with our other products.

And for a customer looking at deploying the route planning solution that might be displacing an existing legacy application that has a similar pricing structure or they can look at it and actually as customers have been evaluating the product in beta, actually seeing that putting it in their team's hands allows them to complete all of their orders with fewer hours, fewer miles and lower cost and they see a clear ROI that makes it easy to justify that cost, so that's on the pricing side.

In terms of deployment, we'll need to get into the market and see. We're launching the product this summer, but we see that customers actually have a wide variety of environments, some have existing solutions that their teams are using and this would be an opportunity to replace that existing application many other customers actually don't have systems at all, they're using Google Maps, they're using Spreadsheets and it's actually replacing that kind of cobbled together manual process.

So, we will learn more about that deployment cycle as we get into the market, but we really see there's going to be a variety of use cases and methods for customers to adopt the product. And many customers actually grow by acquisition right.

We had talked about Rasmussen. They've got 11 operating companies. Even within a customer, there are different environments where some of those can be much faster adoption in terms of getting their hands on the technology and then expanding from there, so we'll learn more about the specifics as we get further into the market with the product. But I think we're going to see a variety of use cases.

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

Let's go with Chris from Morgan Stanley.

A

Christopher Quintero

Analyst, Morgan Stanley & Co. LLC

Chris from Morgan Stanley subbing in for Keith here. One of the most common questions we get from investors is what's the competitive moat? What makes Samsara special?

And it seems like you're getting at a scale from the network and data perspective that – it's increasing the product velocity and so, kind of, a two-part question. First, do you feel like you're at an inflection point for product velocity related to the network?

And then two, how does that also inform your R&D dollars and your product roadmap as you look out both near-term and longer term? Thanks

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

Kiren do you want to start?

A

Kiren Sekar

Chief Product Officer, Samsara, Inc.

A

Yeah. Starting with the network, right, if we think about the network as an enabler for new products, last year, 12 months ago we launched the first product ever that took advantage of that network with the Asset Tag and it was really multiple years of building up that critical mass of scale and that product has been doing really well, customer adoption has been strong and they're saying, hey the quality of the product experience is really fantastic, right, this really works in a way that it wouldn't have if we had a smaller scale.

And so that was really what got us excited to double down and say what other problems can we solve with this enabling technology and so we launched one product in the Asset Tag last year. This year we announced our tank monitoring, our Samsara wearable and the street sense for weather intelligence, so we're seeing more use cases and seeing those accelerate.

Sanjit Biswas

Co-Founder, Chief Executive Officer & Director, Samsara, Inc.

A

If I can build on that. You heard from both customers on stage the importance of quality and how in the past they've been let down by providers. We find it's very important for us to truly deliver for these customers.

I think it's easy in industries like this to say you do something and say like hey everything's the same, it's very hard to deliver with consistency and quality.

And as you've seen in Dominic's slides, the majority of our revenue now comes from enterprises these are large complex operations. This is mission-critical stuff. It needs to really work for them.

And so one of our priorities has always been built with quality in mind, make sure that's a core part of the experience. Deliver just awesome customer service and really help with the implementation. Make sure they understand how to use it. And I think that is something that over time helps us build us really a strong reputation in the market. I am sure at some point competitors will see everything we launch today and want to offer it and say, hey, we've got that on our platform too. We always believe that the details really matter. And I think our customer community reflects that, because they don't implement this stuff easily. Many, many of them have been burned in the past. And so we want to make sure that we're able to deliver for them.

Dominic Phillips

Executive Vice President & Chief Financial Officer, Samsara, Inc.

A

We always talk about like our scale that's something we're proud of, how large we're getting and how fast we're growing. Whenever we talk about scale, Sanjit says that the reason he gets excited about the scale because the bigger we are, the more money he gets in R&D that he can like invest in more products. We will spend more money on R&D this year than other competitors generate in overall revenue. And so the bigger we get, the faster we grow, the more money we can pour back into product and innovation at a scale that is just unmatched.

Kiren Sekar

Chief Product Officer, Samsara, Inc.

A

And I think that is what allows us to have a complete offering, right, when we think about the platform being able to have safety in telematics and equipment but then being able to add maintenance and rough planning and navigation and do this all at an enterprise grade that requires the scale of investment that we're able to make. But it's what customers are really looking for in terms of having that single pane of glass, the single system that all works seamlessly and it's easy for their teams to work out of.

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

Great. Next question here.

A

Peter Burkly

Analyst, Evercore ISI

Hey guys. Pete Burkly with Evercore here on behalf of Kirk Materne. So just curious and it's more of a high level sort of philosophical question I guess but as you continue to broaden out the platform adding all these new features and functionalities and as you're just discussing sort of increasing the network effects as it continues to grow. I'm curious how you think about pricing from a direct monetization versus platform stickiness type of play. So things like Street Sense which feels like it's more of a stickiness and added feature versus obviously something like the wearables is very directly monetizable, so just trying to understand how you maybe think through that as you continue to innovate it sort of this rapid pace that you have been, Thanks.

Q

Sanjit Biswas

Co-Founder, Chief Executive Officer & Director, Samsara, Inc.

I'll start and if you want to add on. Dominic showed a couple of pie chart slides in his section where it reflects just the penetration rates in this market. If you look at safety for example most of those pie charts are great and that basically reflects what we see in the field which is most of these companies don't have this technology. So a lot of what we are trying to do is simply activate these customers to digitize, say, it's possible now, it's going to result in great ROI, go for it. Street Sense will help with that, as well a lot of the other platform. We are not in the position where we are trying to optimize the pie of what we have, we're really trying to unlock the majority of the market, and this is a market that's very busy. It's very large but they have a lot of other competing priority. So I think of it as if we can show up really well, we can demonstrate clear ROI, we get them to success, the rest will come and then we can think about, okay, how do we optimize pricing over time, but we really are building for the long term in that sense.

A

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

Right there.

A

Dylan Becker

Analyst, William Blair & Co. LLC

Thank you. Dylan Becker with William Blair. Maybe for Sanjit or Kiren here. If we think about the routing solution or the maintenance solution, I was pretty impressed with kind of the ROI that customers talked about on stage. How do you think about those solutions kind of sitting relative to the core value prop of telematics, video-based safety? Some of the other things you're doing today from a share of spend perspective and maybe the opportunity of again more than one plus one equaling two, tying into three as we can address more of kind of the end to end connectivity from a physical operations perspective.

Q

Kiren Sekar

Chief Product Officer, Samsara, Inc.

I think from an ROI perspective, thematically, these new products are in the same vein as our more mature products, [ph] with (01:54:14) customers are looking to increase their operational efficiency, right, that means getting better utilization out of their assets, their labor hours, reduce their fuel costs, they're looking to reduce their accident related and safety related spend, right, so less liability and insurance premiums.

A

And so these new products they fit in those same themes and those same value proposition in terms of how that ROI is delivered we think that there's a lot of potential for ROI in these new products with maintenance, for example, reducing maintenance cost and increasing the asset utilization or route planning, reducing fuel and labor spend. These products are early. We're getting them out into beta now and we will be iterating on pricing as we make contact with the market. But to Sanjit's earlier point we want to make sure that we're – have a fair exchange of value, but also that we're optimizing for bringing customers on to the platform and really thinking about all of that whitespace and maximize that penetration value and then we'll have opportunities to optimize more over time.

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

Andrew?

A

Andrew DeGasperi

Analyst, BNP Paribas Securities Corp.

Thanks. Andrew DeGasperi from BNP. I just saw an interesting slide earlier about the penetration and competitive landscape in Europe and obviously since last quarter you came in at a pretty high mix from international, just wondering given that it looks less competitive and a much bigger opportunity from a connected vehicle standpoint, are you going to invest more in that region?

Q

Dominic Phillips

Executive Vice President & Chief Financial Officer, Samsara, Inc.

I think it's an and, we're – there are still so much opportunity in North America as well. There's a lot of grey space again in the video based safety market, 9 out of 10 commercial vehicles of the more than 35 million are still not using any video-based safety technology. The willingness to adapt new technologies maybe slightly higher today in North America than it is in Europe. But you see us making a lot of investments. It's a very similar direct go to market motion. We've been introducing a number of European-specific product features over the last couple of quarters, winning more lighthouse and referenceable customers all those required to drive more growth in those regions. And you're starting to see it come to the results again with a quarterly record net new ECB mix from international in Q1.

A

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

Great. Right there.

A

Junaid Siddiqui

Analyst, Truist Securities, Inc.

Junaid Siddiqui, Truist Securities. Sanjit safety is a significant use case for your customers. Just wanted to ask about autonomous trucking, even though we are some ways away. But how does the ROI paradigm change for customers, considering they're not going to be in your drivers and theoretically much safer vehicles? And what's the value proposition that Samsara brings in that scenario?

Q

Sanjit Biswas

Co-Founder, Chief Executive Officer & Director, Samsara, Inc.

A

Yeah, autonomy is something we've been thinking about for some time being based in San Francisco, Waymo and Zoox, at the time of cruise everyone was testing in our neighborhood. So we've always kind of seen it as it's going to happen, it's inevitable. If you take a look at the industry mix and the pie chart there, I think what you'll notice is the majority of our industries are A, not in kind of long haul trucking, they're actually performing some kind of service. So if you think about field services, we have a number of customers in field services, construction utilities. So there's still going to be a person that's going out to the job site and we're thinking about safety holistically for them. But there's also not the same compelling sort of financial case for, okay, you're just moving a trailer from point A to point B, they're actually going to perform some work somewhere.

So our industries are a bit more nuanced than just long haul trucking, for example. And even within those, I think there's a bigger safety opportunity. And we talked about that with safety wearable, with weather, there's a lot of other factors here that we're thinking about. So again kind of view it as at some point those autonomous vehicles will show up in the Samsara system. We're doing those OEM partnerships with some of the players there, but it's an and where we're going to extend our platform to include autonomy, and that's similar to what we've seen in the manufacturing and the warehousing environments where autonomy has been added into the operation, not displacing the operation.

Dominic Phillips

Executive Vice President & Chief Financial Officer, Samsara, Inc.

A

And some of the recent products that we're announcing, fit into that as well. So if you have an autonomous vehicle, maintenance is going to be really important. Routing is going to be very important if you have a worker keeping that worker safe. So the wearable worker safety is going to be important as well. So expanding the platform just beyond the driver safety.

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

A

Dan, do you have a question?

Daniel Jester

Analyst, BMO Capital Markets

Q

Dan Jester, BMO. Very simple one. The blog post today announcing all of these product announcements that kind of like reads like a novel. There's so much out there. I know you love all your children equally, but maybe just help us understand which of these announcements today maybe is the biggest needle mover over the near or medium term. Thanks.

Sanjit Biswas

Co-Founder, Chief Executive Officer & Director, Samsara, Inc.

A

I have three kids. I've learned [indiscernible] (01:59:27). Someone asked me this question in the hallway earlier. I will say it is exciting for us to be able to release these all sort of in conjunction with each other. They do interconnect and interplay with each other as well. So routing and commercial navigation, for example, I think are two kind of logical pairings. It's going to be interesting to see how these are adopted and at what rate, because there is a question of how much can the customer start with all at once. So I actually think it's going to be interesting to see. We don't know. We don't have like an internal estimate of this product is going to grow at this rate versus the other. We have received a lot of positive feedback in the betas for each of these products. Now we need to get it into the hands of the customer and see the adoption cycle.

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

[indiscernible] (02:00:13) over here.

A

Isabella A. Camaj

Analyst, JPMorgan Securities LLC

Hi. Bella Camaj on behalf of Alexei Gogolev at JPMorgan. I just wanted to ask, given your success utilizing a dedicated sales team to capture your government customer opportunity, are you thinking of applying this dedicated sales team to maybe other customer groups or possibly expanding to other customer segments with a similar dedicated sales team strategy?

Q

Amit Vyas

Chief Revenue Officer, Samsara, Inc.

Sure. So what we found is when we did any time we have a focus sales team. We see a huge benefit from it. So we're always evaluating and I'm consistently looking at, hey, is this a segment we want to actually go in, now double down and have a specific sales team for? So we're always evaluating.

A

Sanjit Biswas

Co-Founder, Chief Executive Officer & Director, Samsara, Inc.

And so for public sector, we have a dedicated team for them. We're not at the point where we're going to go split down to every vertical, but we've seen the benefits of it. It's also something where we have a lot of different markets we want to serve and we don't want to over optimize.

A

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

Great. Matt Bullock?

A

Matt Bullock

Analyst, BofA Securities, Inc.

Thanks, Matt Bullock, BofA. I had a quick one on the multi-cam offering. How should we be thinking about vehicle types and verticals in terms of what investors should expect? The uptake to be most rapid end should this be garbage trucks, buses or is a much broader? And then how should we be thinking about installation complexity relative to traditional [ph] VVS (02:01:42) as it pertains to being a material NRR driver going forward?

Q

Kiren Sekar

Chief Product Officer, Samsara, Inc.

Yeah. In terms of adoption, we actually started shipping a high definition camera connector for external cameras several years ago, and that had an interface for a single camera. And we saw adoption really across industries, but particularly where you have larger or more complex vehicles and you have that safety risk outside of the vehicle on the sides and the rear. And it's not like a sedan or SUVs that might have that visibility built in which you don't find in the commercial side. So really, it was cross cutting across industries, but all of these vehicles navigating in these environments and are looking for that accessibility visibility. And so we heard customers saying, hey, this is great with a single camera. We would love to have more visibility and we would love to have AI. And so that was the genesis for the multi-cam, and so I would expect a similar adoption mix In terms of our current product with respect to industries and the types of vehicles that is serving which is pretty broad.

A

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

Okay. [ph] Alex (02:02:56)?

A

Q

Thank you, guys. I'll do another two parter. I'm going to ask Daniel's question again because I really like that. If you think about all the innovation launched today, calibrate investor expectations for where we should think about incremental growth opportunities most meaningfully. And then, Sanjit, for you, the AI question, look clearly a lot on the table today. It has a different feel than last year where you guys had a really cool AI demo. Now you're deploying voice models in the field. You're natively leveraging AI in the use case almost very organically and seamlessly for real impact. How do we think about AI monetization? How are you thinking about AI monetization a year in, it's open debate topic across the ecosystem right now?

Dominic Phillips

Executive Vice President & Chief Financial Officer, Samsara, Inc.

Yeah. Maybe I'll start on the first, and just in terms of capital allocation strategy, I think we believe that our core products and core geography still have a ton of whitespace to go after that. These could be really large products and really large drivers of durable growth for many years to come. Having said that, we also believe that we needed make a number of other investments, whether it's in different industries or different geographies or in different product categories. The incremental cost in terms of R&D for us to stand up a new product because we've already built out this platform with all of this data is relatively small. So our belief is we're going to take a lot of shots on goal. We don't know which of these are ultimately going to work. We have good kind of heuristics. And so when things aren't working, I think we do a really good job of reallocating the capital to other bets. And when things are working, we will double down on them. And so Asset Tags had a good first year and we're extending the Samsara network with things like tank level monitoring and even the wearables is part of the Samsara network. And so we did a lot of product innovation, a lot of shots on goal, and some of those are going to work out really well. Some of them ultimately may not. We don't know, but we need to go get feedback from customers. But it's so inexpensive for us to try a lot of things that you're going to see us continue to roll out more and more products.

A

Sanjit Biswas

Co-Founder, Chief Executive Officer & Director, Samsara, Inc.

And on the second question related to AI, I view AI as an incredible unlock for the product in terms of how gets used by the customer? Great example of this is with the dash cameras that we launched a couple of years ago. Dash cameras had been in the market, but they weren't incredibly popular because there wasn't anyone around to go watch all the footage and go figure out what happened. When we introduced AI based coaching, it changed the game. The customer could get instant feedback. It was just something that simply wasn't possible before. I see analogies of that in some of the newer stuff that we released today, and we have even more that we're working on where these are areas that our customers don't have a lot of extra head count and have people that have time to look at every last GPS trailer to figure out who was late and who wasn't. And the demo we did with voice AI is another great example. You're not going to call 75 end customers if you are 10 minutes delayed because you just don't have the bandwidth. But maybe an AI could. And so that's where we're excited about the unlock of this may already digitization in a market that otherwise has been kind of slow to do it for a very practical set of reasons.

A

Michael Chang

Vice President-Investor Relations & Corporate Development, Samsara, Inc.

Okay. So it looks like this wraps up our Q&A session. Thank you, everyone, for joining us today. It was amazing to see you. And we look forward to see you again soon.

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