



The Connected Operations Cloud

Investor Day

June 15, 2022

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This presentation contains forward-looking statements. These statements may relate to, but are not limited to, expectations of future operating results or financial performance, market size and growth opportunities, future product roadmap and expected benefits, the calculation of certain of our key financial and operating metrics, capital expenditures, plans for future operations, competitive position, technological capabilities, and strategic relationships, as well as assumptions relating to the foregoing. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "intend," "potential," "would," "continue," "ongoing" or the negative of these terms or other comparable terminology. You should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all. Forward-looking statements are based on information available at the time those statements are made, including information furnished to us by third parties that we have not independently verified, and/or management's good faith beliefs and assumptions as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements. These risks and uncertainties include our ability to retain customers and expand the Applications used by our customers; our ability to attract new customers, our future financial performance, including trends in revenue and annual recurring revenue ("ARR"), costs of revenue, gross profit or gross margin, operating expenses, customers with over \$100,000 in ARR, lifetime value to customer acquisition cost ratio, non-GAAP loss from operations, and adjusted free cash flow; our ability to achieve or maintain profitability; the demand for our products or for solutions for connected operations in general; the ongoing COVID-19 pandemic; possible harm caused by silicon component shortages; possible harm caused by a security breach or other incident affecting our customers' assets or data; our ability to compete successfully in competitive markets; our ability to respond to rapid technological changes; and our ability to continue to innovate and develop new Applications. Except as required by law, Samsara Inc. ("Samsara", "we", "our") does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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This presentation also includes certain non-GAAP financial measures, which have not been prepared in accordance with generally accepted accounting principles in the United States ("GAAP"). These non-GAAP financial measures are in addition to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. Please see the Appendix for reconciliations of these non-GAAP financial measures to their nearest GAAP equivalents.

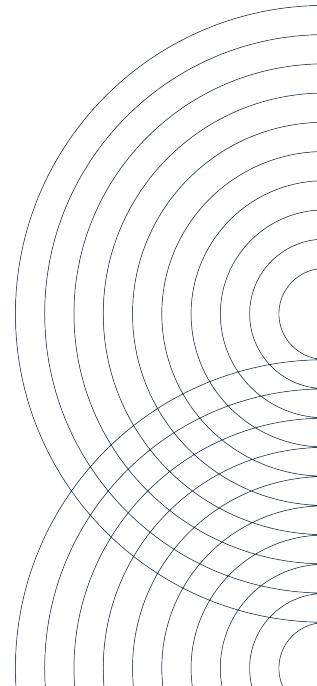
Our non-GAAP gross profit is defined as gross profit plus stock-based compensation expense included in cost of revenue and non-GAAP gross margin is defined as non-GAAP gross profit as a percentage of revenue. We believe that non-GAAP gross profit and non-GAAP gross margin provide useful information to our management and investors and comparability with our past financial performance and facilitates period-to-period comparisons of operations. Non-GAAP operating loss is defined as loss from operations plus stock-based compensation expense and restructuring and related charges. We believe that non-GAAP operating loss provides our management and investors consistency and comparability with our past financial performance and facilitates period-to-period comparisons of operations. Non-GAAP operating loss margin is calculated as non-GAAP operating loss as a percentage of revenue. Adjusted free cash flow is defined as net cash used in operating activities less cash used for purchases of property and equipment, plus non-recurring expenditures such as capital expenditures from the purchases of property and equipment associated with the build-out of our corporate headquarters in San Francisco, net of tenant allowances. Adjusted free cash flow margin is calculated as adjusted free cash flow as a percentage of revenue. We believe that these measures are useful in evaluating liquidity and provide information to management and investors about our ability to fund future operating needs and strategic initiatives.

A reconciliation of non-GAAP guidance financial measures to corresponding GAAP guidance financial measures is not available on a forward-looking basis without unreasonable effort due to the uncertainty and potential variability of expenses, such as stock-based compensation expense-related charges, that may be incurred in the future and cannot be reasonably determined or predicted at this time. It is important to note that these factors could be material to our results of operations computed in accordance with GAAP.

Agenda

WEDNESDAY, JUNE 15 | 1:30pm – 4:00pm PST

- 1:30 – 1:35 Opening Remarks and Key Dates**
Mike Chang - VP, Corporate Development & IR
- 1:35 – 1:55 Leading the Digital Transformation of Physical Operations**
Sanjit Biswas - Co-Founder & CEO
- 1:55 – 2:35 The Heart of Digital Transformation - Access, Analyze, Act**
Kiren Sekar, Chief Product Officer
- 2:35 – 2:50 Customer Momentum**
Andy McCall, Chief Revenue Officer
- 2:50 – 2:55 Break**
- 2:55 – 3:25 Customer Fireside Chat with XPO Logistics and Artera**
Andy McCall, Chief Revenue Officer
- 3:25 – 3:45 Driving Durable and Efficient Growth**
Dominic Phillips, CFO
- 3:45 – 4:00 Q&A**





Leading the Digital Transformation of Physical Operations

Sanjit Biswas
Co-Founder & CEO



samsara

A photograph showing two industrial workers from behind, wearing green hard hats, safety vests, and ear protection. They are looking down at a silver laptop computer, which one worker is holding. They appear to be examining a piece of industrial equipment, possibly a pump or valve, with various pipes and components visible in the background.

Walking in the shoes of our customers



- **400 Sites**
- **4,000 Vehicles**
- **12 Operating Companies**



Mission

Provide the foundation to connect our communities today and build a better tomorrow.

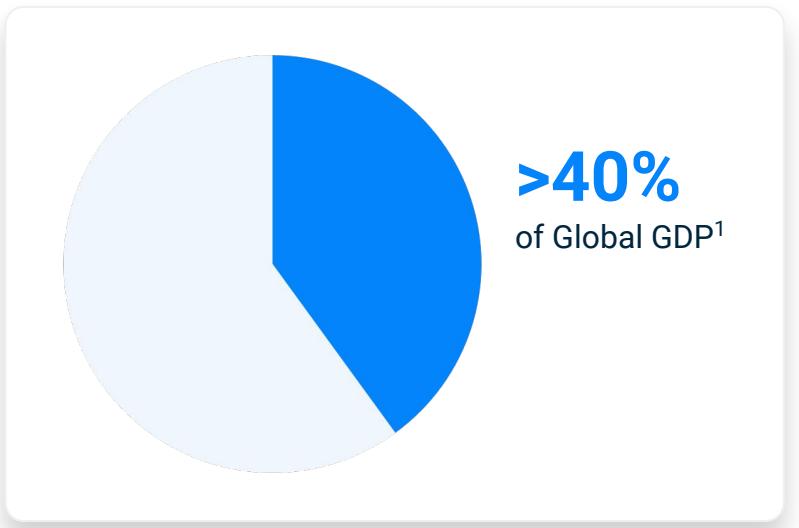
Vision

Be the most socially responsible integrated construction materials solution provider on the market.

Differentiator

Leading the market by being a single-source provider for construction materials and related downstream products through vertical integration.

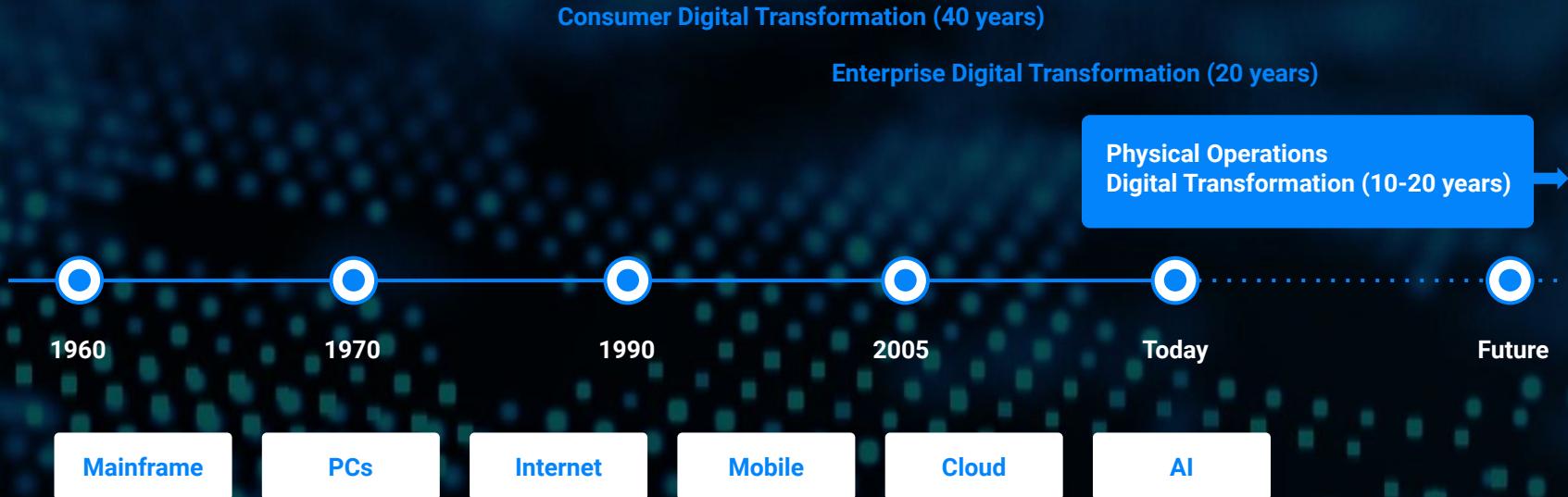
Physical operations are the infrastructure that keeps our planet running



¹ Internal estimate based on 2021 analysis of multiple third-party sources.



Existing building blocks accelerate the transformation of physical operations





Building the system of record for physical operations



servicenow



salesforce



Adobe



workday.

IT

CRM

CREATIVE

HR



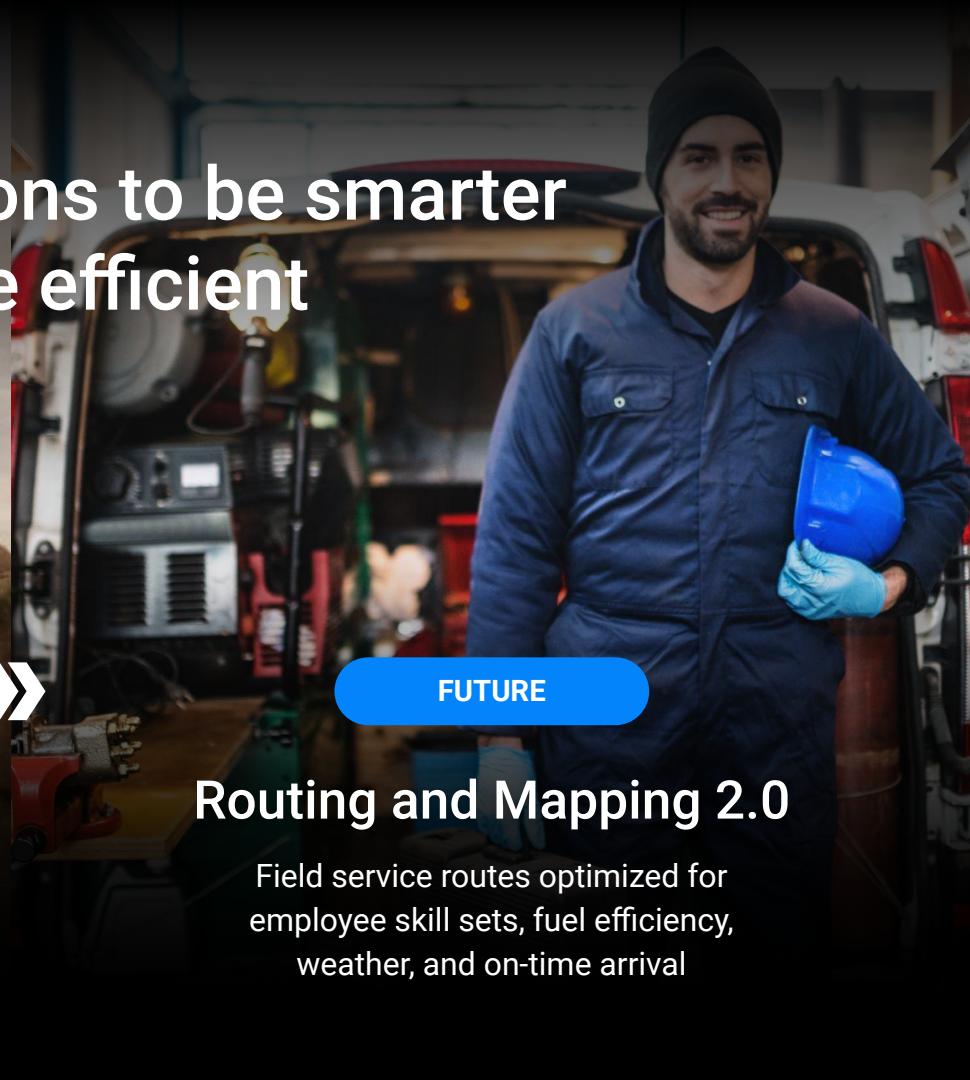


Evolving operations to be smarter and more efficient

TODAY

Routing and Mapping

Discovering optimal routes to
maximize fuel efficiency



FUTURE

Routing and Mapping 2.0

Field service routes optimized for
employee skill sets, fuel efficiency,
weather, and on-time arrival



MEXLOG

Transforming how employees work

TODAY

Smart Safety Programs

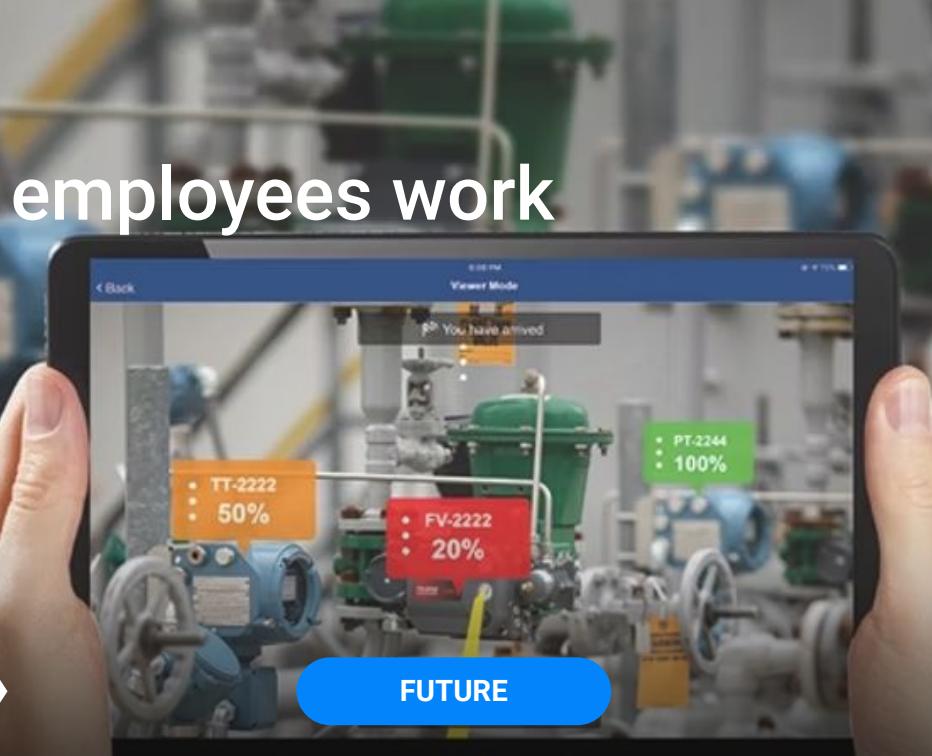
Preventative strategies and AI to reduce occupational safety injuries and deaths



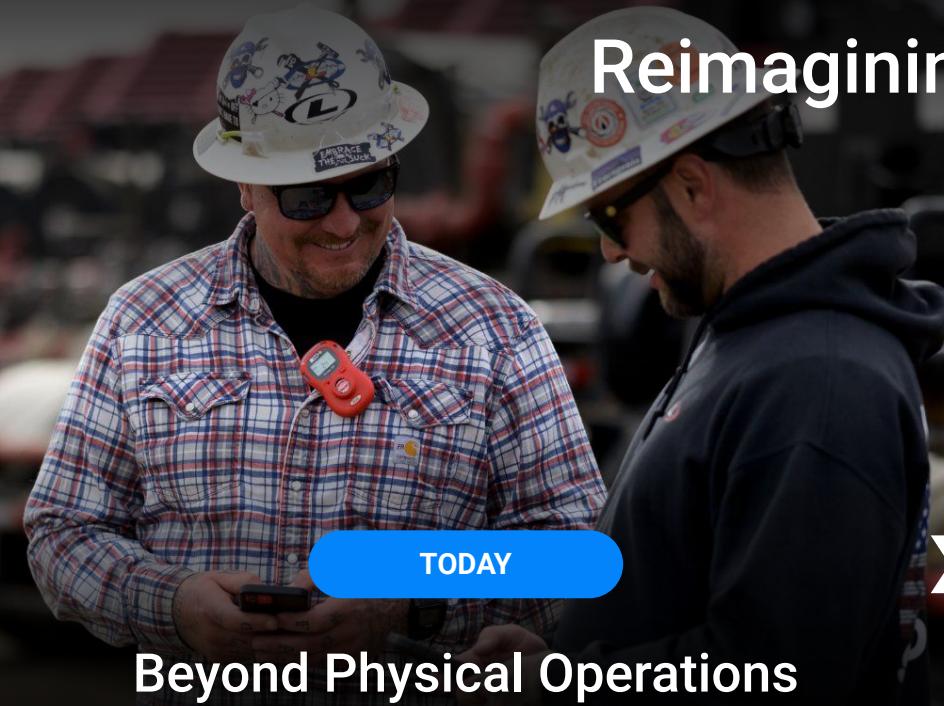
FUTURE

Augmented Reality Workflows

Customized workflows for technicians to repair physical assets



Reimagining business



TODAY

Beyond Physical Operations

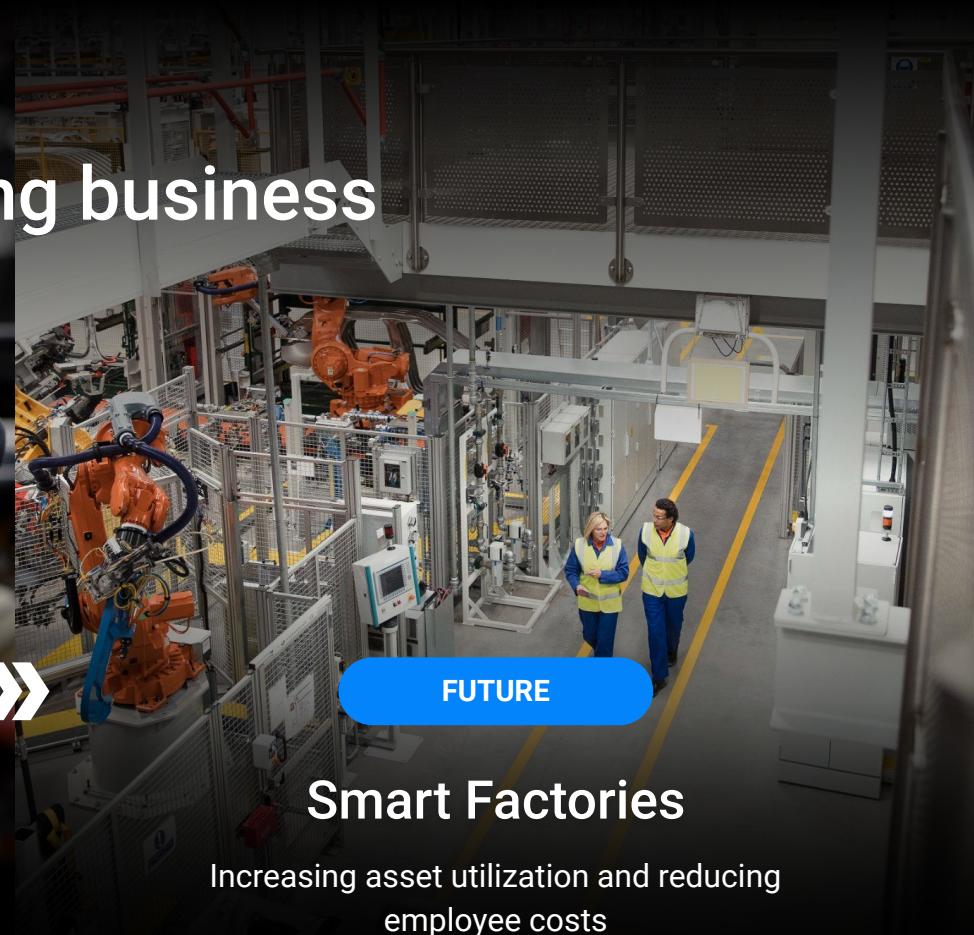
Connecting real-time operations data
with financial systems



FUTURE

Smart Factories

Increasing asset utilization and reducing
employee costs



Journey to the cloud



OPEN PLATFORM

Integrate with 3rd party systems

MOBILITY

Data accessibility from back office to the front line

COLLABORATION

Streaming collaboration

SECURITY

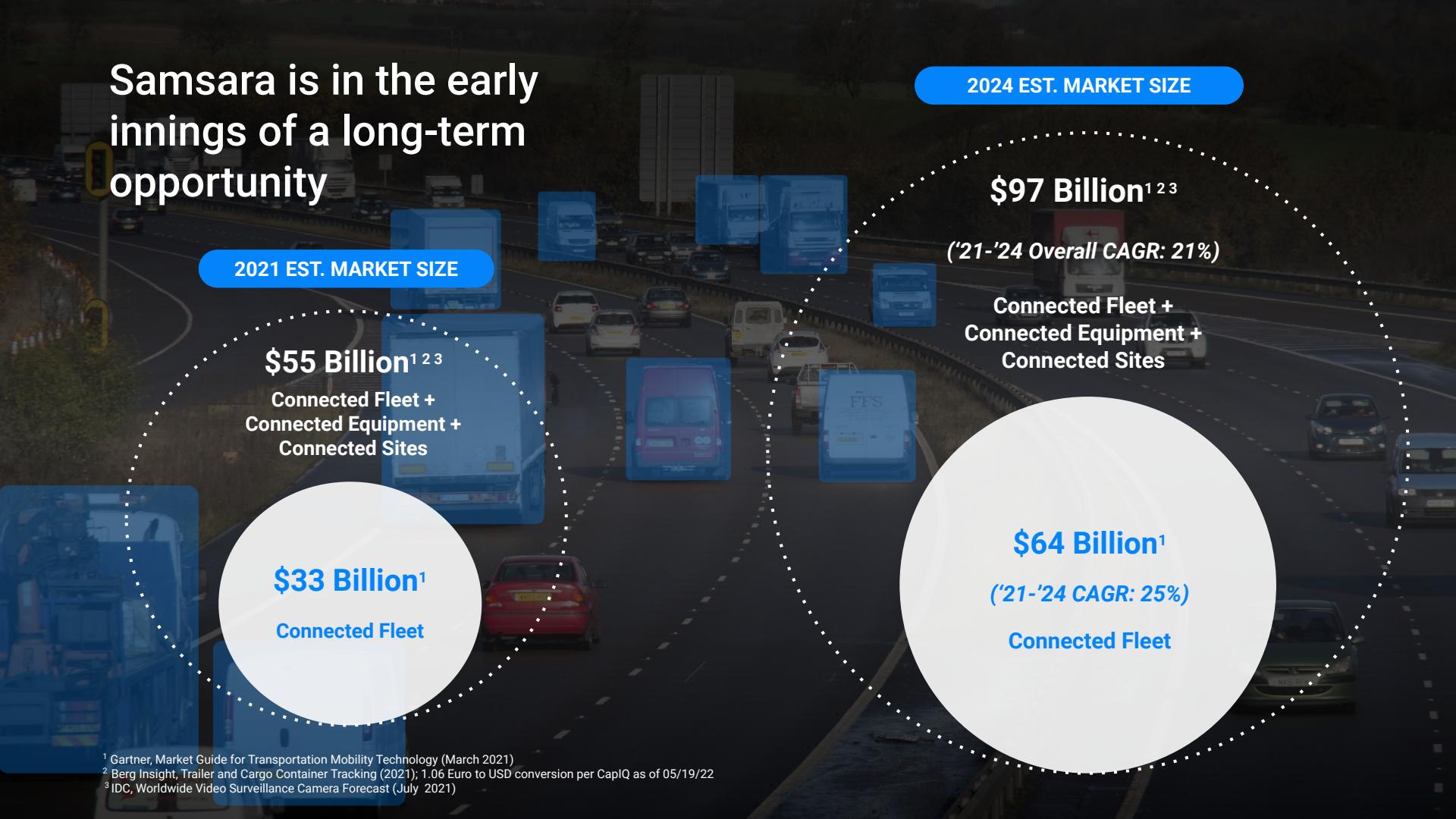
Highly secured

FLEXIBILITY

Scalable infrastructure

INSIGHTS

Breaking down data silos and delivering insights



Samsara is in the early innings of a long-term opportunity

2024 EST. MARKET SIZE

\$97 Billion^{1 2 3}

('21-'24 Overall CAGR: 21%)

Connected Fleet +
Connected Equipment +
Connected Sites

2021 EST. MARKET SIZE

\$55 Billion^{1 2 3}

Connected Fleet +
Connected Equipment +
Connected Sites

\$33 Billion¹

Connected Fleet

\$64 Billion¹

('21-'24 CAGR: 25%)

Connected Fleet

¹ Gartner, Market Guide for Transportation Mobility Technology (March 2021)

² Berg Insight, Trailer and Cargo Container Tracking (2021); 1.06 Euro to USD conversion per CapIQ as of 05/19/22

³ IDC, Worldwide Video Surveillance Camera Forecast (July 2021)

Samsara's Unique Differentiation



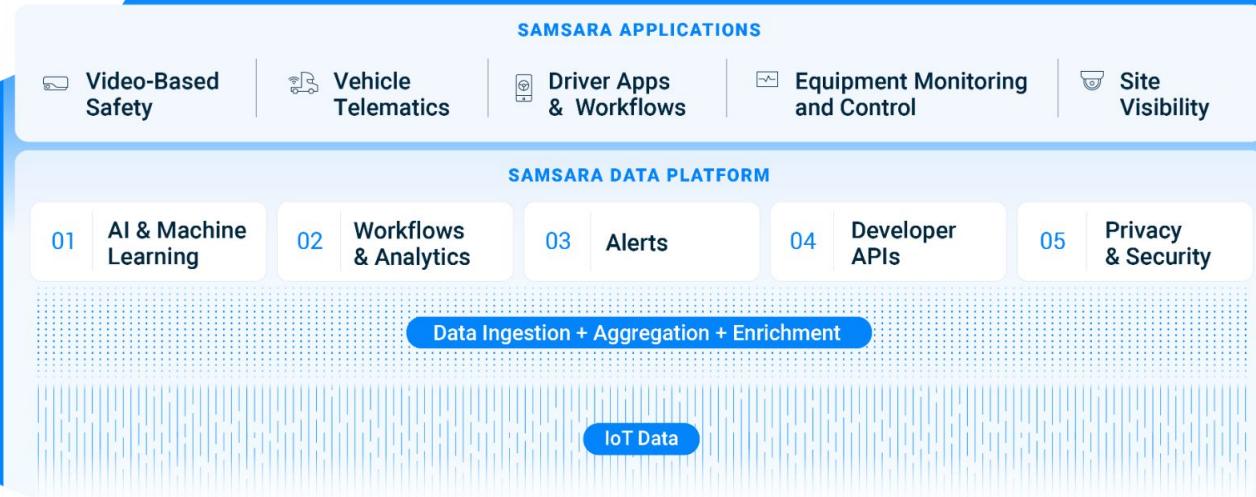
INTUITIVE

INTEGRATED

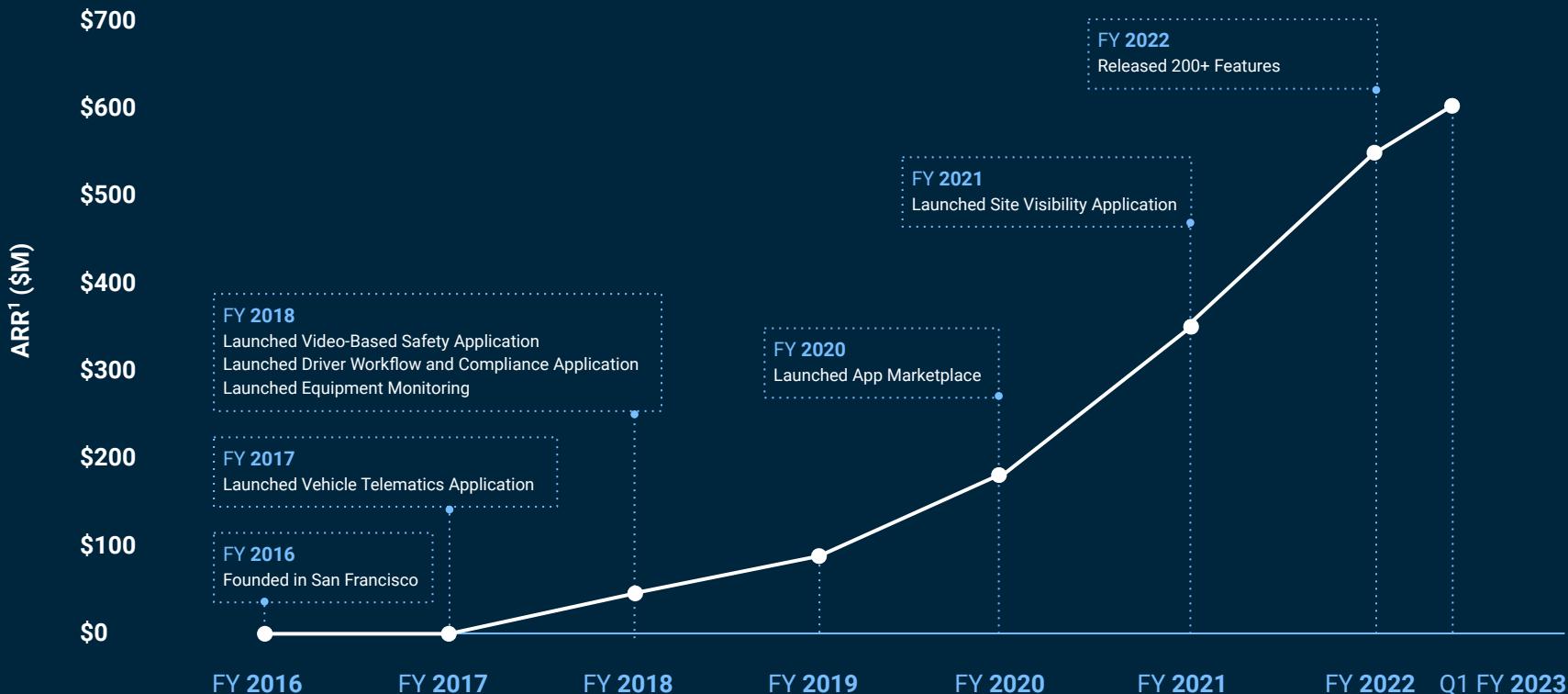
INNOVATIVE



Connected Operations Cloud

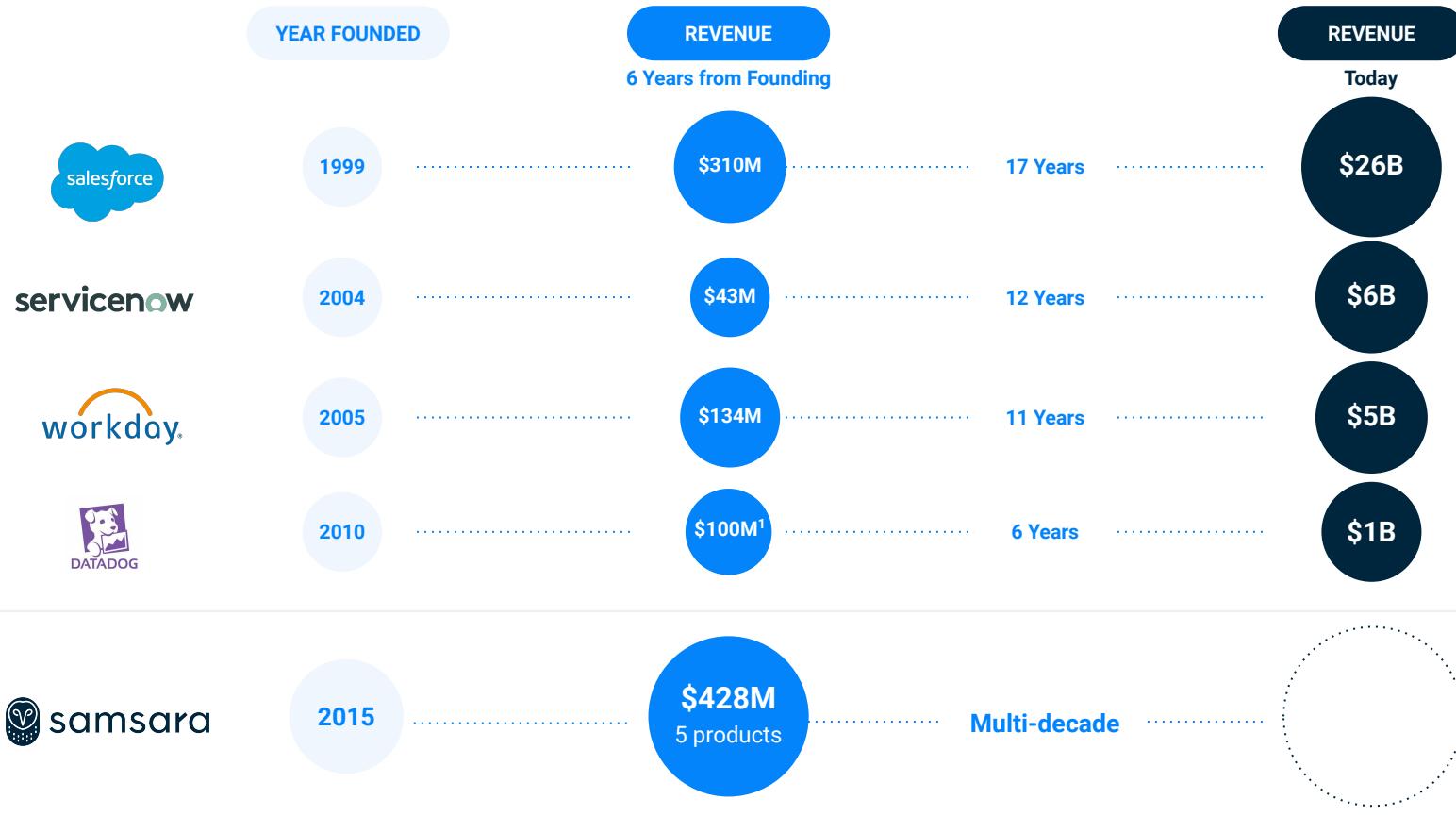


Multi-product platform momentum



¹ See Appendix for definition

Building for the long-term



¹ Based on earliest available data (2017A revenue)

Summit Materials

A partnership in mission-critical digital transformation

INITIAL INTEREST

+ Vehicle Telematics



FIRST EXPANSION

Vehicle Telematics

+ Video-Based Safety



COMPLETE SOLUTION

Vehicle Telematics
Video-Based Safety

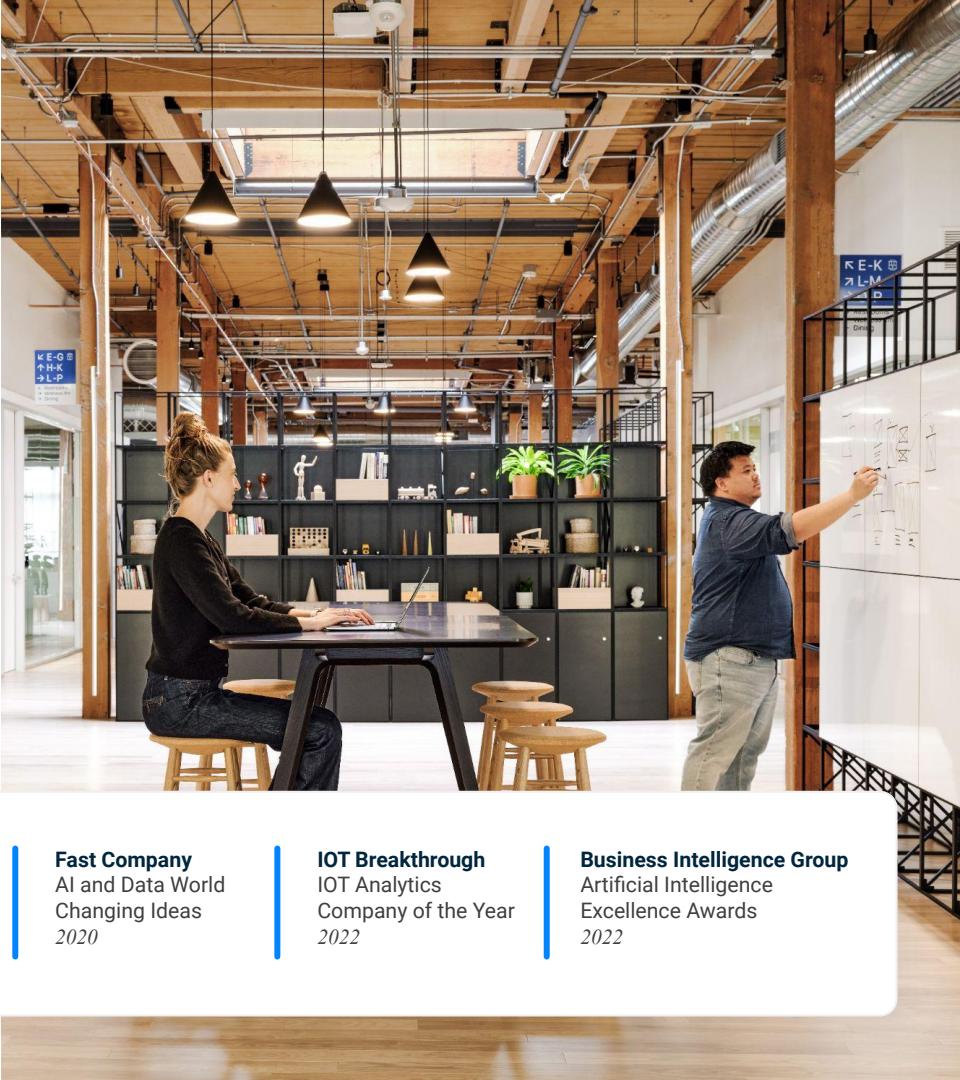
+ Equipment Monitoring

+ Site Visibility



Our Samsara Values drive our success

- 01**— Focus on customer success
- 02**— Build for the long term
- 03**— Adopt a growth mindset
- 04**— Be inclusive
- 05**— Win as a team



Recent Accolades

Financial Times
America's Fastest Growing Companies
Ranked #2, 2021

Forbes Cloud 100
Top 20, 2021

Fast Company
AI and Data World Changing Ideas
2020

IOT Breakthrough
IOT Analytics Company of the Year
2022

Business Intelligence Group
Artificial Intelligence Excellence Awards
2022



OUR MISSION

To increase the safety, efficiency,
and sustainability of the operations that
power the global economy

The Heart of Digital Transformation - Access, Analyze, Act

Kiren Sekar
Chief Product Officer



samsara

Digitization has transformed our lives



ACCESS

Digitizing customer purchase data

ANALYZE

Top performing SKUs, product rates

ACT

Recommending products



ACCESS

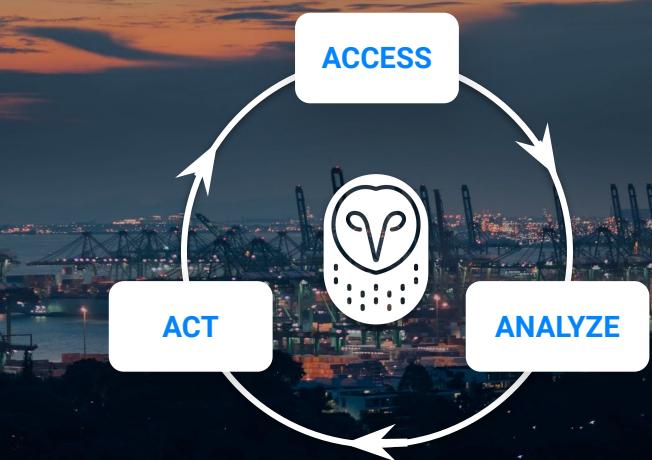
Digitizing enterprise CRM data

ANALYZE

Pipeline and forecast management,
opportunity and lead management

ACT

Prioritizing the right accounts, scale
best practices, collaborate intelligence



How customers digitally transform with Samsara



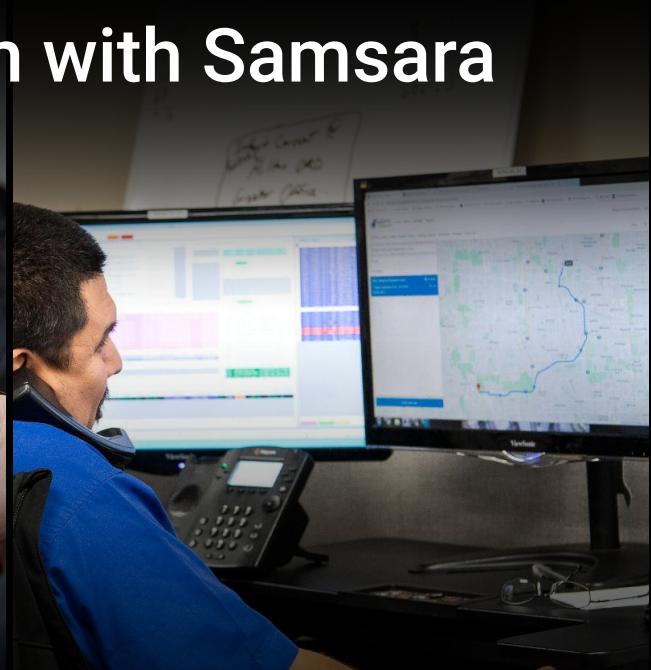
Improving Fuel Efficiency

GP Transco used Samsara to reduce idling by 35%, saving an estimated 205,000 gallons of fuel



Reducing Insurance Claims

Heniff estimates a 50% reduction in liabilities because of Samsara's technology



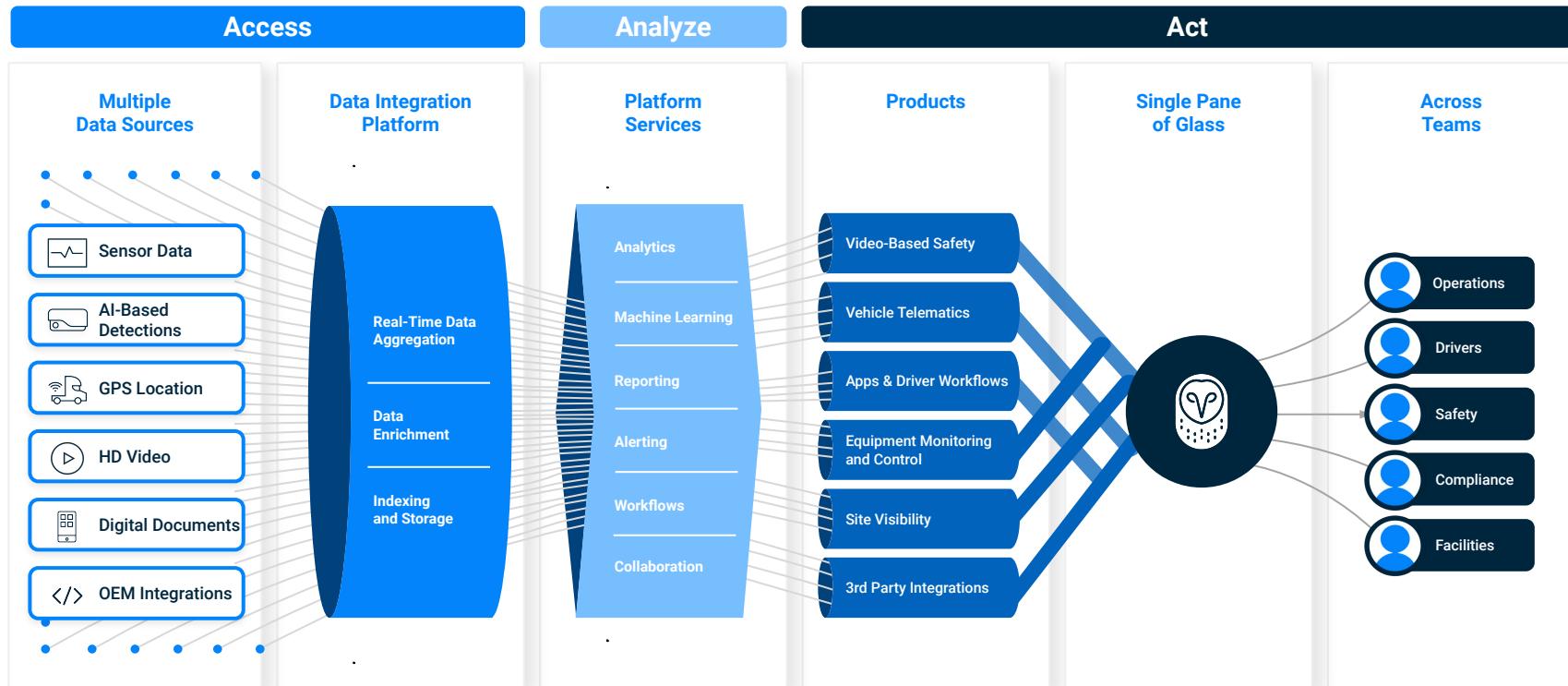
Streamlining Worker Productivity

UFP Industries estimates they saved \$600,000 annually in operational and administrative costs by going paperless with Samsara

Pioneering the connected operations cloud



Samsara transforms operations data into actionable insights



IoT devices accelerate digital transformation

Newer assets send data to Samsara through software APIs. Our devices connect the rest.

Cost-efficient design accelerates adoption

- Provided with subscription
- Efficient design commodity components, outsourced manufacturing



Plug-and-play data capture for "pre-IoT" assets:
Brings wireless connectivity, sensors, data connectors

Leading IoT data advantage

4.6 Trillion+
DATA POINTS

33 Billion+
API CALLS

85 Billion+
MINUTES OF VIDEO FOOTAGE

2.4 Billion+
AI-BASED DETECTIONS

Video-Based Safety

- Real-time HD In-Cab Video Stream
- Real-time HD Road-facing Video Stream
- Multi-camera Systems
- AI detections
- Speed and traffic
- Insurance Data

Vehicle Telematics

- GPS
- Harsh Turns (Gyroscope)
- Harsh Braking (Accelerometer)
- Ignition Status
- Vehicle Idle Time
- Mileage
- Tire Pressure
- Geofencing
- Engine RPM
- Pedal Position
- Airflow Rate
- Engine Coolant Temperature

Apps & Driver Workflows

- Electronic Documents
- 3rd Party Data Via Integrations
- Messaging
- Routing & Delivery
- Compliance (HOS, Tachograph)
- Driver Vehicle Inspection Report
- Vehicle & Equipment Inspection

Equipment Monitoring

- Vibration
- Temperature
- GPS
- Geofencing
- Water Level
- DTC codes
- Barometric pressure
- Generator data
- Refrigerant data

Site Visibility

- IP Camera Stream
- Motion detection
- Person detection
- Vehicle detection
- Floor plans
- Person / vehicle attribute search

Risk-adjusted Insurance Premiums | Predictive Maintenance
Fleet Benchmarking | AI Model Training

Differentiated multi-product suite

Multiple applications in an integrated, easy-to-use solution:

Video-Based Safety



Vehicle Telematics



Apps & Driver Workflows



Equipment Monitoring & Control



Site Visibility



Product Demo



Connected operations data ecosystem

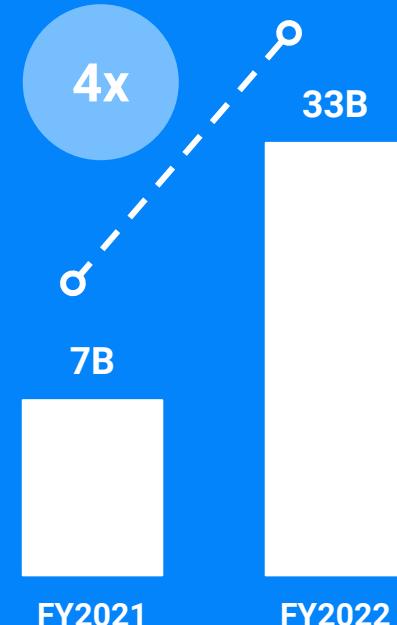
155+

Integrations

4+

Average integrations used by large customer

API Calls



Powering an ecosystem of applications

OEMs
(cloud-to-cloud data)



IT Data



Insurance



Vertical-Specific Apps



- International
- Ford
- John Deere
- Mack
- Komatsu

- ADP
- Kronos
- Slack
- Paycom
- Sage Intacct

- Nationwide
- Progressive
- Canal

- Edulog
- EVgo
- Mcleod Software
- Trimble

Customer Momentum

Andy McCall
Chief Revenue Officer



samsara

Who we sell to

Connected Operations Across Industries

Construction



Field Services



Government, Education, & Healthcare



Logistics



Manufacturing



Transportation



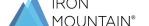
Utilities & Energy



Wholesale & Retail



Other



Key areas operators care most about



SAFETY

→ **Safety**

litigation, OSHA violations,
thefts, incidents

→ **Insurance**

premiums

→ **Compliance**

risks and violations



EFFICIENCY

→ **Operational waste**

fuel, products, food,
produce, repairs

→ **Labor inefficiency**

common tasks, job
allocation routes



SUSTAINABILITY

→ **Emissions**

reducing carbon,
electrifications, pollutants

FY22 select customer wins

New Logos

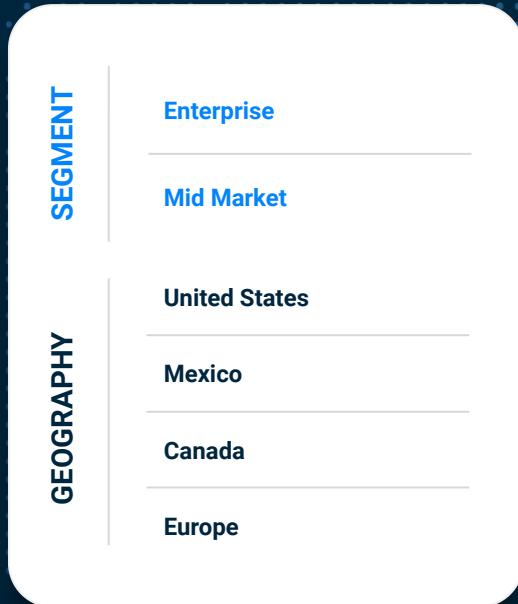


+

Expansions



How we go to market



Enterprise

More complex deal structures.
Longer sales cycles.

Mid Market

More transactional.
Shorter sales cycles.

How we sell

SEE

TRY

BUY



Generate
Interest



Identify
Challenges



Trial
Process



Adoption /
Onboarding



Expansion /
Up-sell



Every department is an entry point



Multi-product platform approach

MULTI-PRODUCT ADOPTION¹

70%+

core customers²

90%+

\$100K+ customers



Safety



Telematics



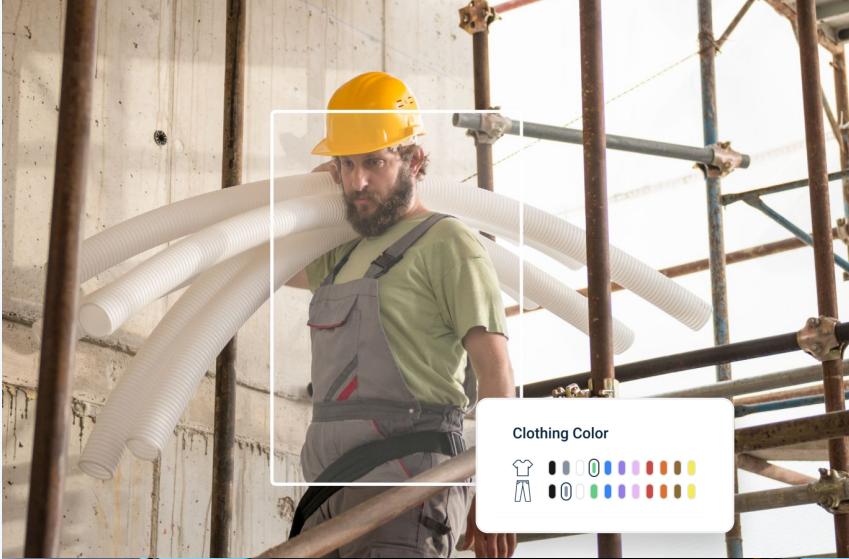
Monitoring



Site Visibility



Driver Apps



Clothing Color



Figures as of Q1 FY23

¹ Defined as two or more product subscriptions

² See Appendix for definition

Leading North America Electricity and Gas Provider

10,000+ Vehicles | 4,000+ Assets

ARR Evolution



FY18: Initial adoption of **Vehicle Telematics**

FY22: Expanded scope beyond tracking vehicles to include **Equipment Monitoring** with goal of reducing annual spend for lost or stolen assets

2nd Largest US Food Distributor

200,000+ Customer Locations | 100+ Distribution Centers

ARR Evolution



Q2 FY22: One platform for **Video-based Safety** and **Site Visibility** provides visibility across operations, enabling greater safety and security insights

Q4 FY22: Include **Equipment Monitoring** to track and monitor temperature of trailers

Break

Customer Fireside Chat: Artera + XPO

Andy McCall
Chief Revenue Officer



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INTRODUCING OUR

Guest Speakers

**Tony Graham**

President, West Division
XPO Logistics

**Troy Allen**

VP of Health, Safety & Environment
Artera

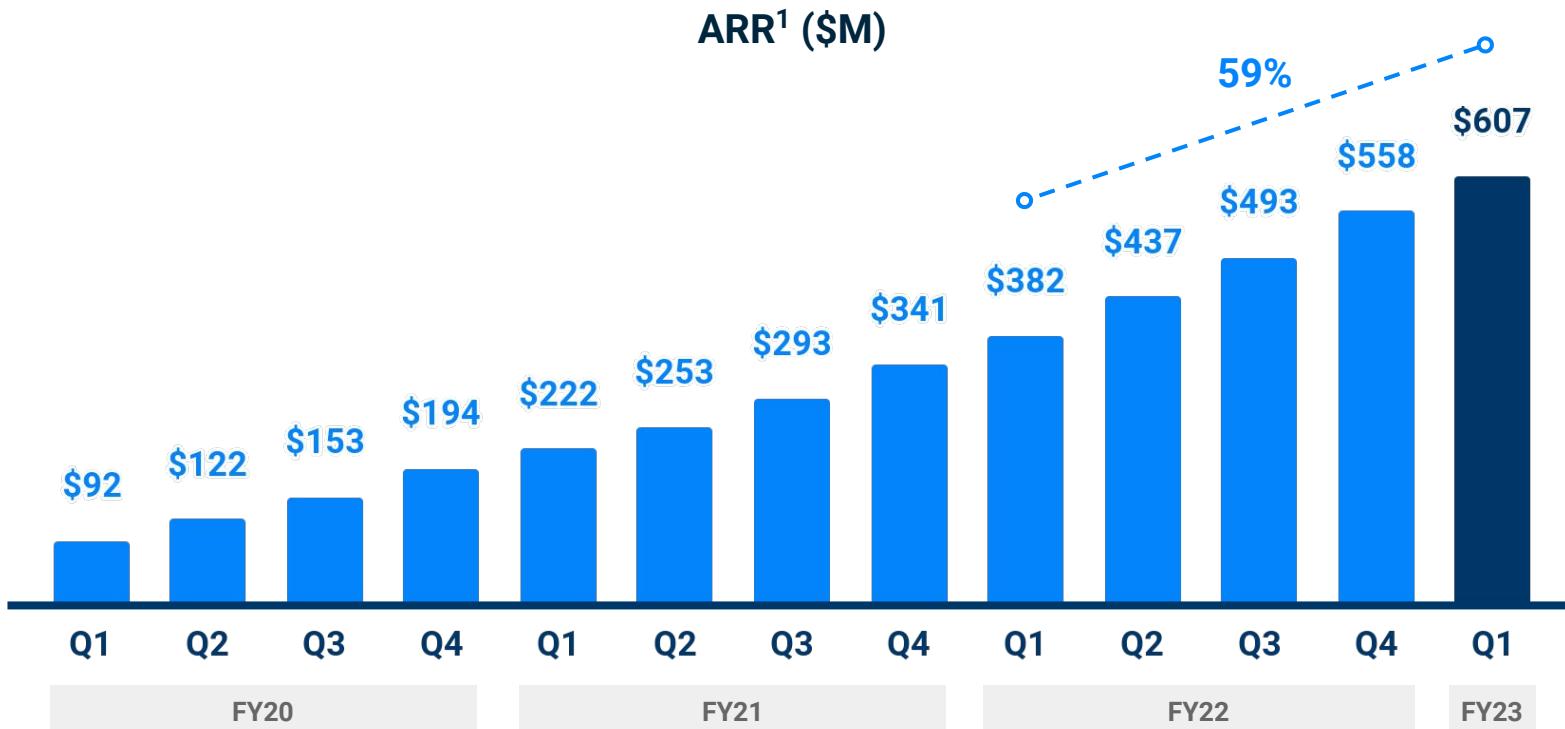
Driving Durable and Efficient Growth

Dominic Phillips
Chief Financial Officer



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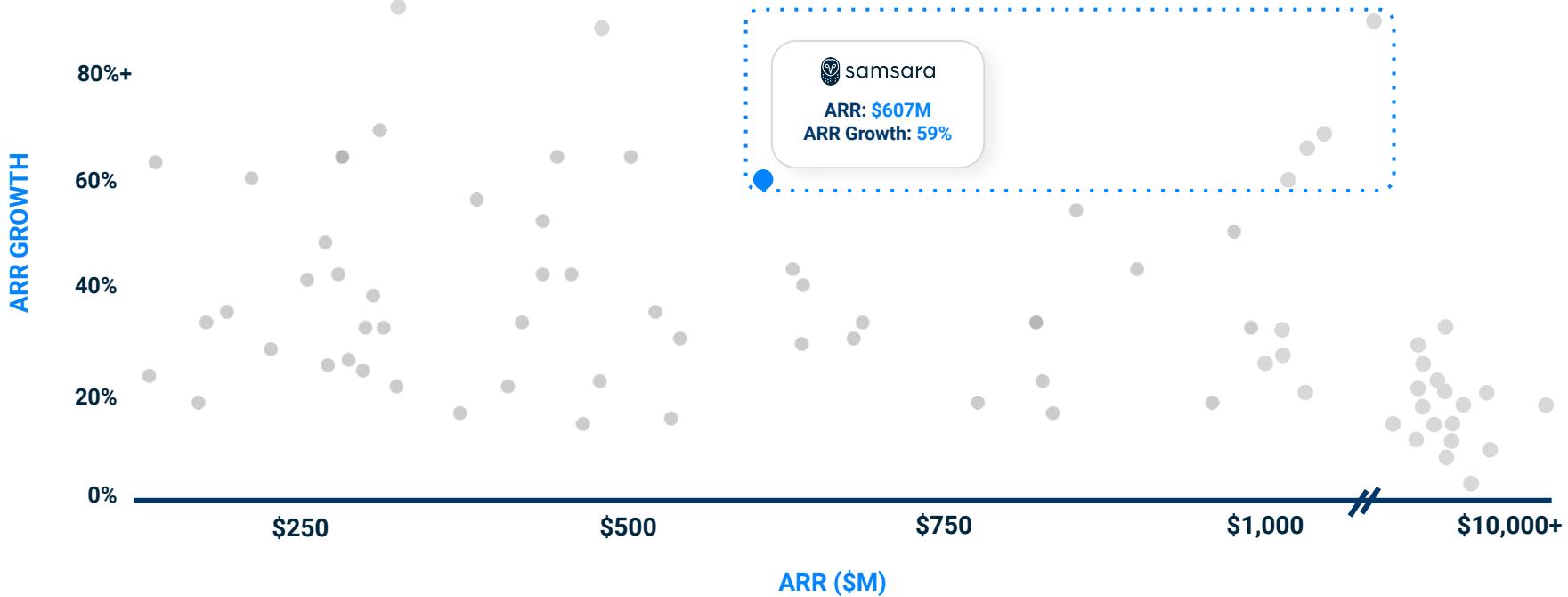
Rapid growth at scale



Fiscal year ends on the Saturday closest to February 1

¹ See Appendix for definition

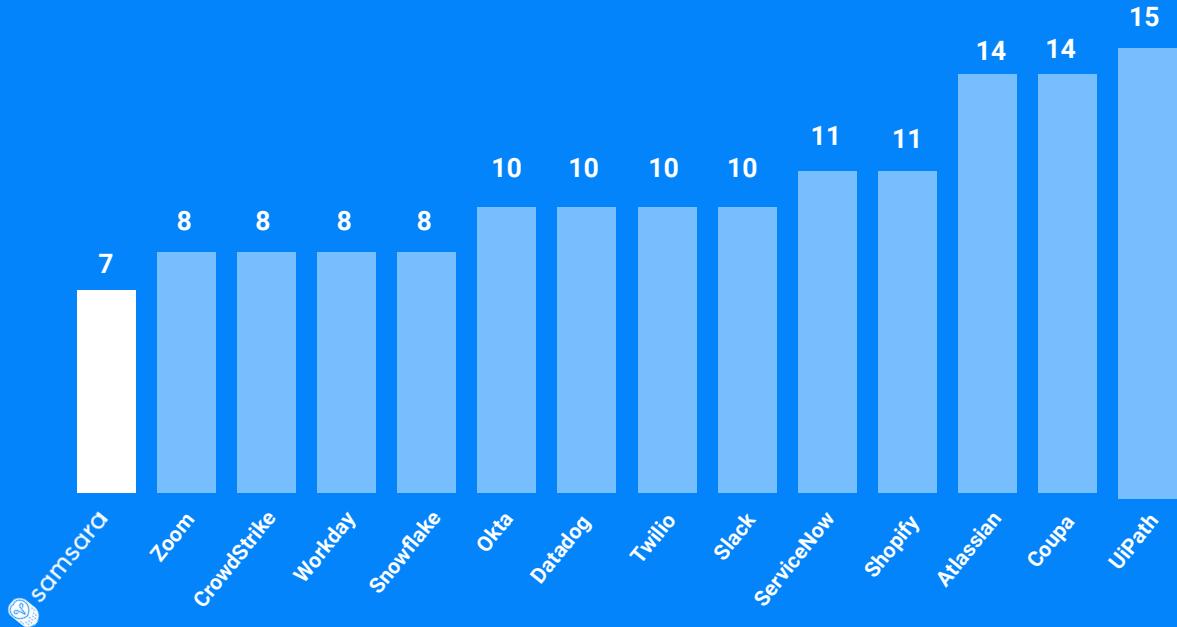
Top 5 combination of growth and scale



Source: Meritech Capital. Data set based on organic growth and scale of public SaaS / cloud IPOs since 2004.

Source: Meritech Capital

\$600M of run-rate revenue in 7 years



Labels represent number of years to reach \$600 million of run-rate revenue, defined as annualized quarterly revenue

Why we expect growth will be durable

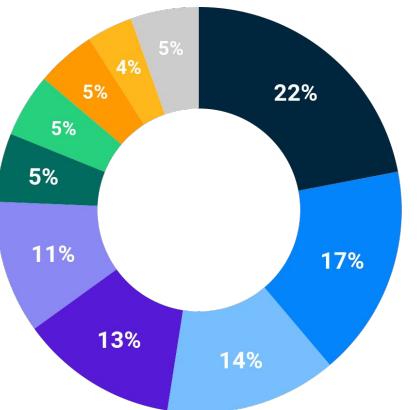
- 1 Horizontal platform serving a diversified set of industries
- 2 Massive TAM, growing quickly, with many expansion opportunities
- 3 Strong momentum with large customers
- 4 Multi-product adoption driving opportunities for platform expansion
- 5 Expansions create a foundation for long-term growth

1

A horizontal platform serving diversified industries

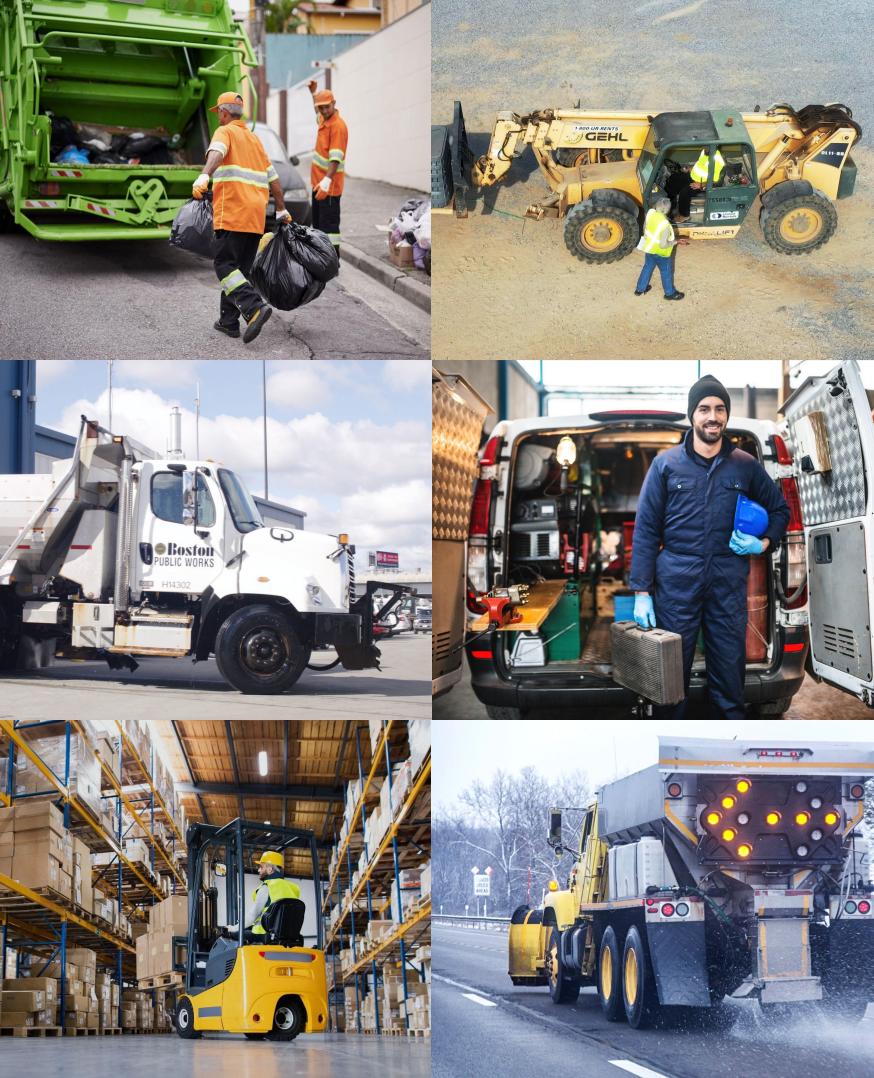
ARR By Industry¹

- Transportation
- Wholesale & Retail Trade
- Construction
- Field Services
- Logistics
- Utilities & Energy
- Manufacturing
- Government, Healthcare, Education
- Food & Beverage
- Other



Figures as of Q1 FY23. Percentages may not add up to 100% due to rounding.

¹See Appendix for methodology



2

Our products address a large, fast-growing market opportunity

2024 EST. MARKET SIZE

\$97 Billion^{1 2 3}

('21-'24 Overall CAGR: 21%)

Connected Fleet +
Connected Equipment +
Connected Sites

2021 EST. MARKET SIZE

\$55 Billion^{1 2 3}

Connected Fleet +
Connected Equipment +
Connected Sites

\$33 Billion¹

Connected Fleet

\$64 Billion¹

('21-'24 CAGR: 25%)

Connected Fleet

¹ Gartner, Market Guide for Transportation Mobility Technology (March 2021)

² Berg Insight, Trailer and Cargo Container Tracking (2021); 1.06 Euro to USD conversion per CapIQ as of 05/19/22

³ IDC, Worldwide Video Surveillance Camera Forecast (July 2021)

2

Bottoms-up analysis implies a \$70B+ fleet opportunity today

\$73 Billion
Connected Fleet

CONNECTED FLEET			
	Total	North America	Europe
# of Commercial Vehicles ¹	97 million	32 million	65 million
% of Enterprise + Mid Market Vehicles ²	~70%	~70%	~70%
# of Enterprise + Mid Market Vehicles	68 million	23 million	45 million
Average List Price (\$)	~\$90	~\$90	~\$90
Market Opportunity	\$73 Billion	\$24 Billion	\$49 Billion

¹ Gartner, Market Guide for Transportation Mobility Technology (March 2021)

² Internal estimate based on multiple sources, including Berg Insight, Fleet Management (2018) estimate that ~67.4% of Class 3-8 commercial vehicles belong to businesses other than individuals and small businesses

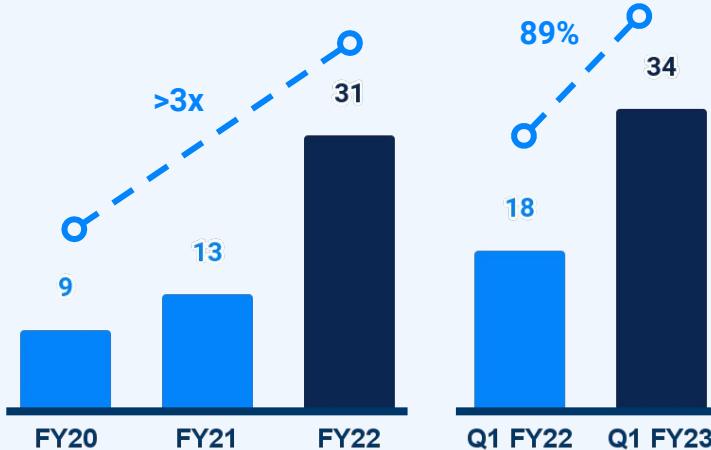
3

Large customer momentum

\$100K+ ARR Customers

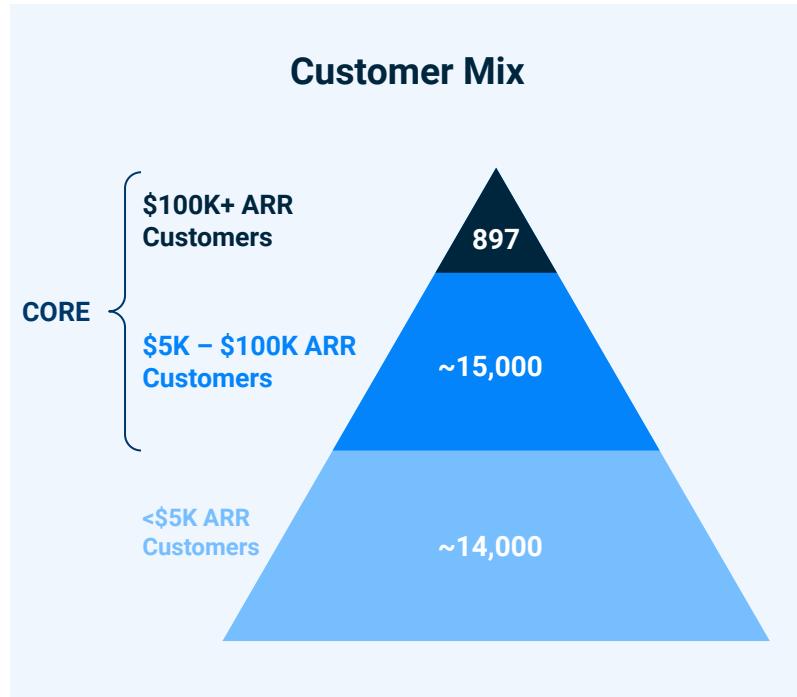


\$1M+ ARR Customers

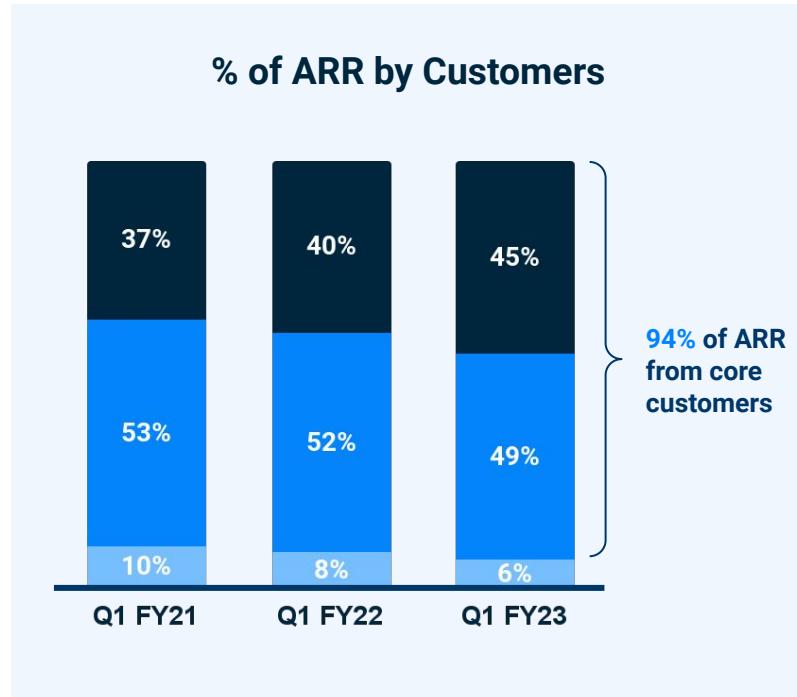


ARR mix shifting to large customers

15K+ Core Customers

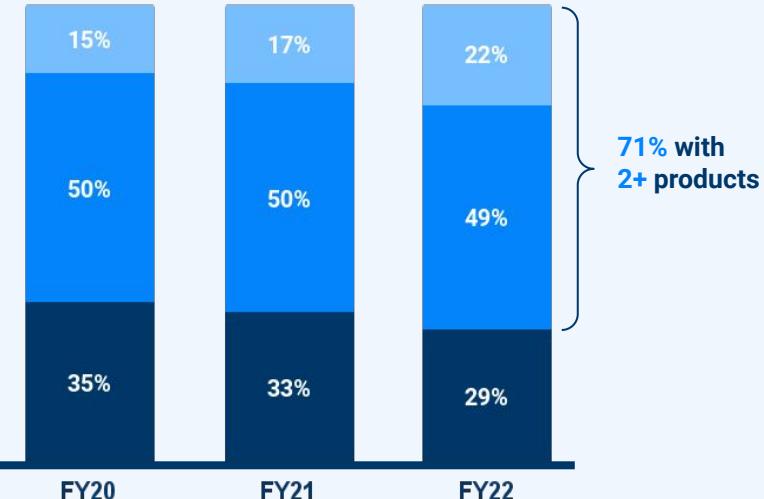


ARR Mix Shifting to \$100K+ Customers

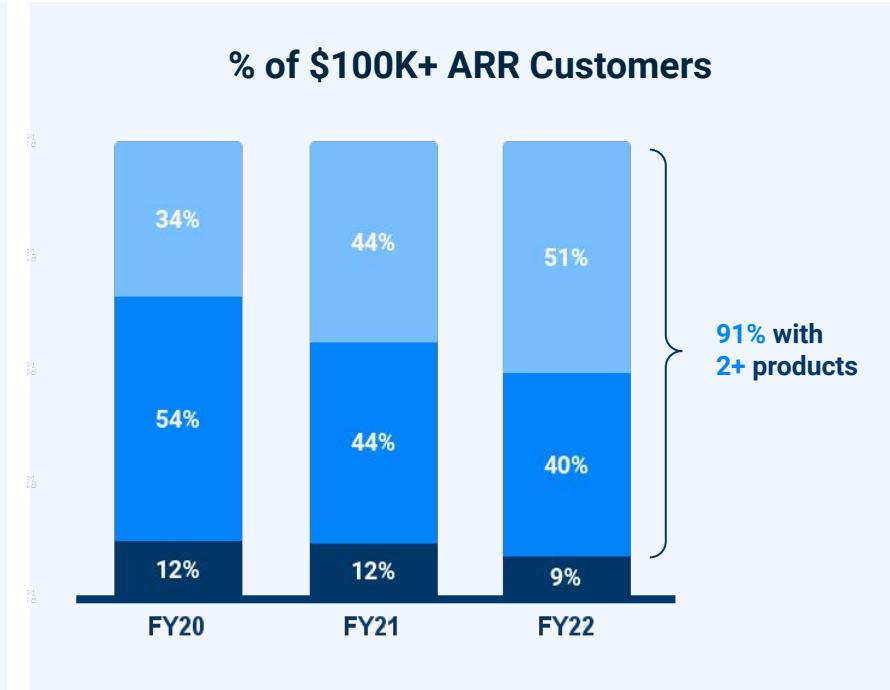


Multi-product customers are expanding platform breadth

% of Core Customers¹



% of \$100K+ ARR Customers

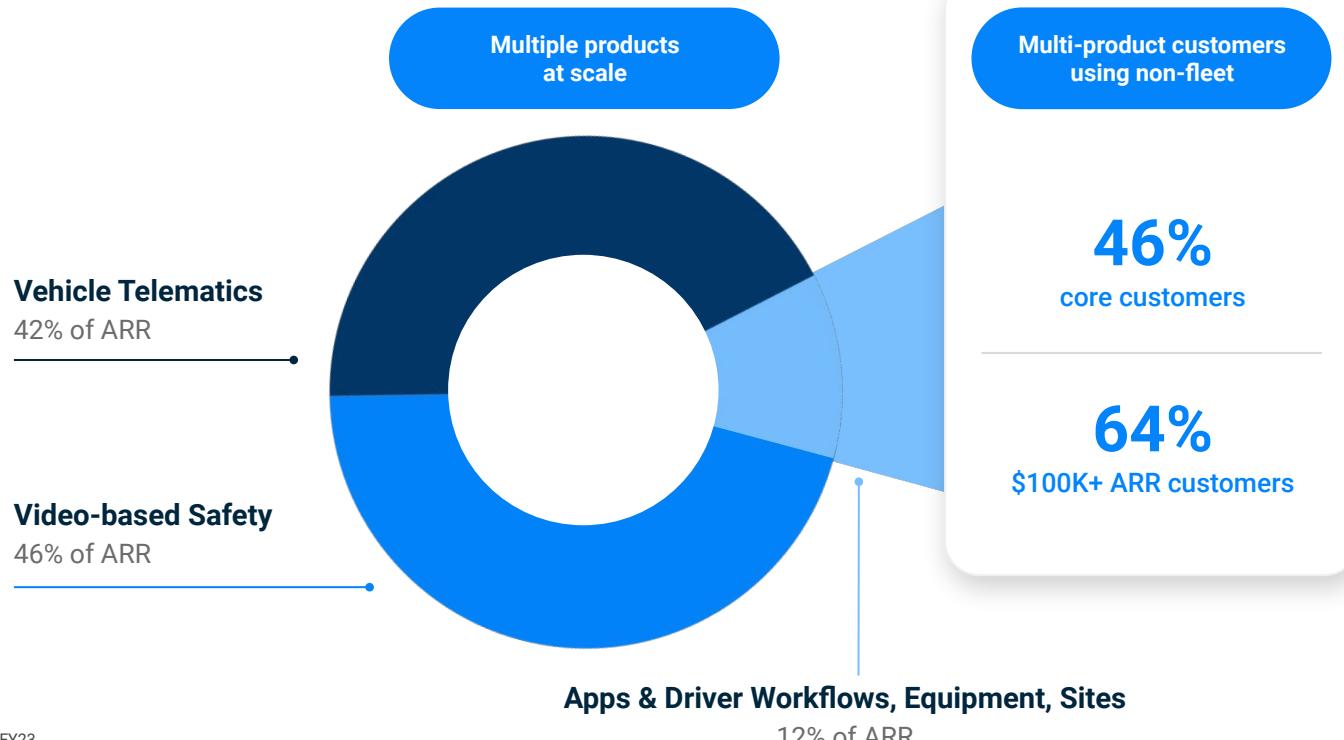


Fiscal year ends on the Saturday closest to February 1

¹ See Appendix for definition

■ 1 Product ■ 2 Products ■ 3+ Products

Multi-product adoption at scale



Expansions create foundation for durable growth

Core Customers¹
Dollar-based Net Retention Rate



\$100K+ ARR Customers
Dollar-based Net Retention Rate



Fiscal year ends on the Saturday closest to February 1

¹ See Appendix for definition

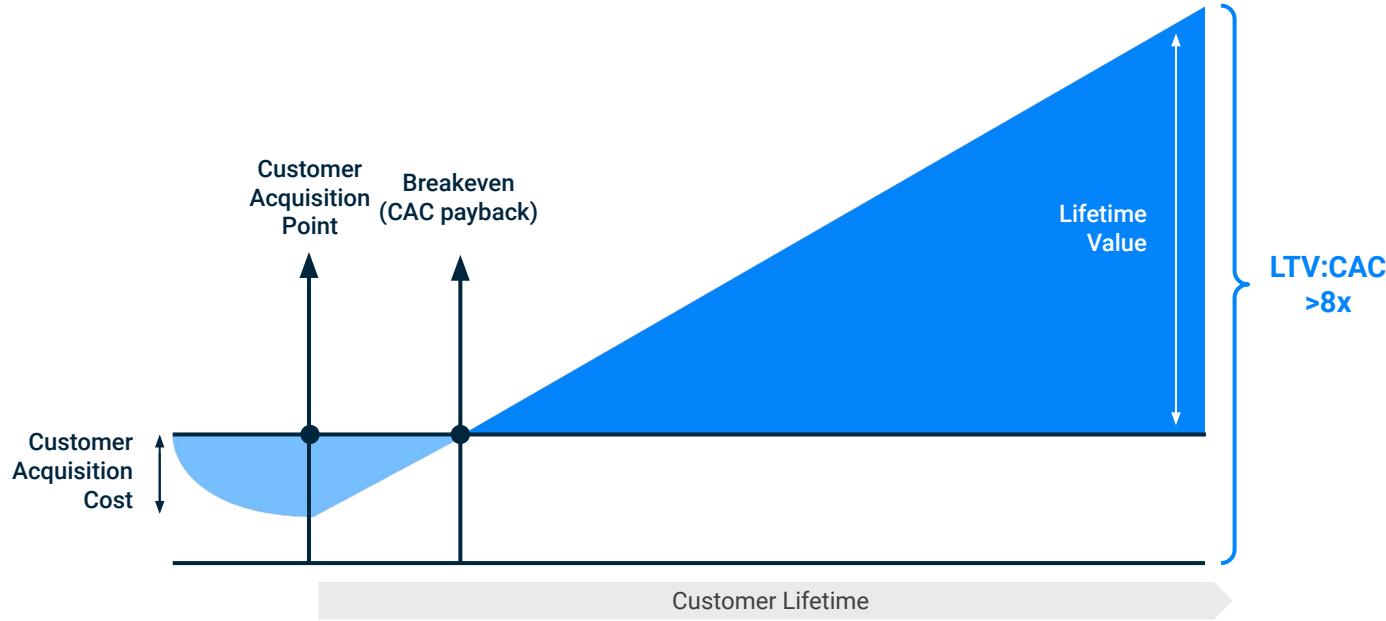
▪ ▪ ▪ Target

Why we expect growth will be efficient

- 1 Subscription business model unit economics drive long-term ROI
- 2 70%+ gross margin provides foundation for profitability
- 3 Continued operating leverage and working capital improvements with scale

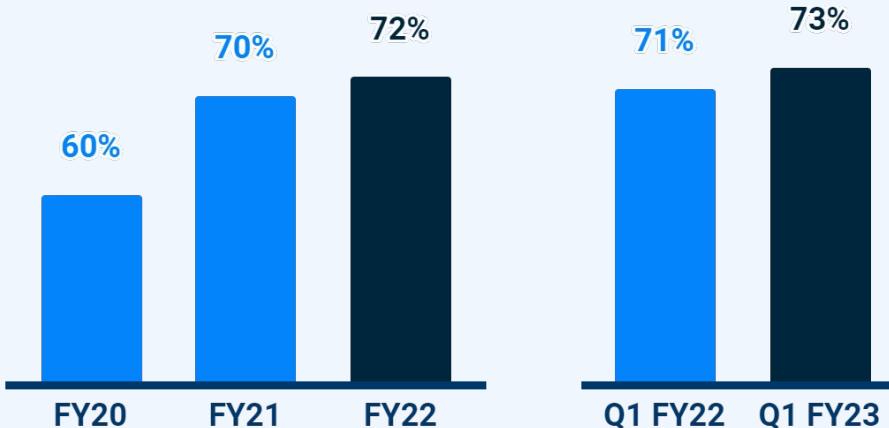
1

Strong subscription unit economics



Stabilizing 70%+ gross margin

Non-GAAP¹ Gross Margins



Potential Drivers of Expansion

Cost Efficiencies:

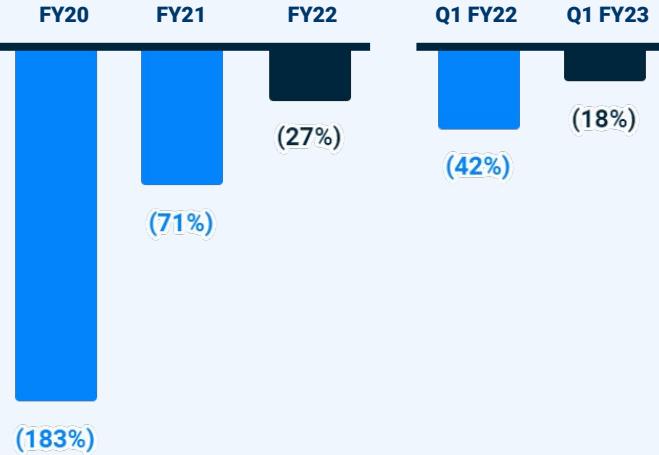
- Cellular and cloud hosting economies of scale
- Supply chain normalization
- Connected device optimization

Improved Monetization:

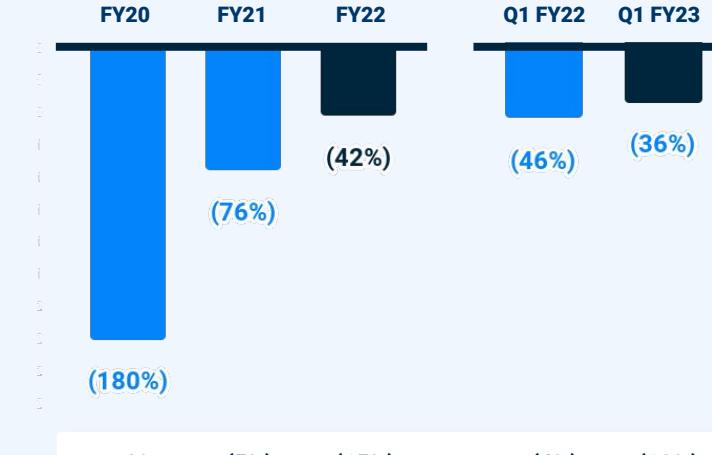
- Opportunities for software-only SKUs (new products + OEMs)
- Tiered pricing (increase ASPs)

Improving operating leverage with scale

Non-GAAP operating margin¹

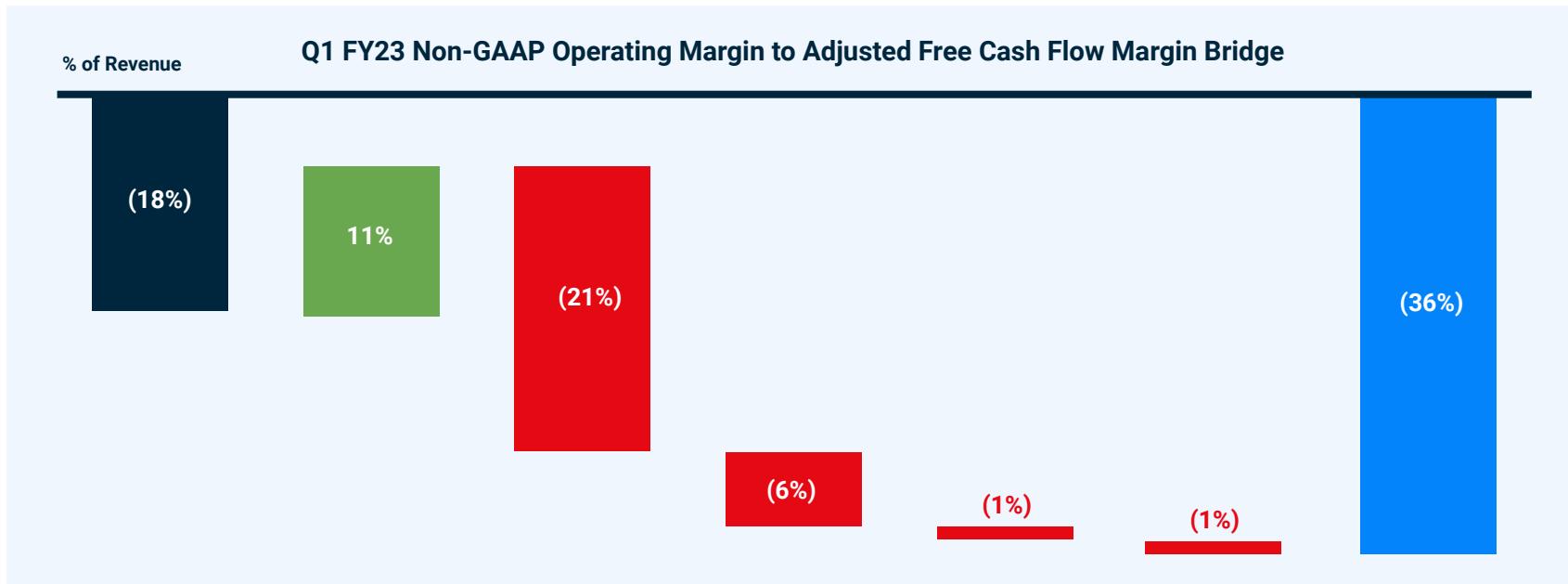


Adjusted free cash flow margin¹



Difference between adjusted FCF and non-GAAP operating margin expected to shrink as supply chain normalizes

Supply chain disruption causing additional working capital investments



**Non-GAAP
Operating Margin¹**

**Change in
Deferred Revenue**

**Connected
Devices²**

**Inventory
Buffer³**

Net PP&E⁴

Other Adjustments⁵

Adjusted FCF¹

Fiscal year ends on the Saturday closest to February 1

¹ See Appendix for reconciliation to GAAP financial measures

² Change in connected device costs plus amortization of connected device costs as a percentage of revenue

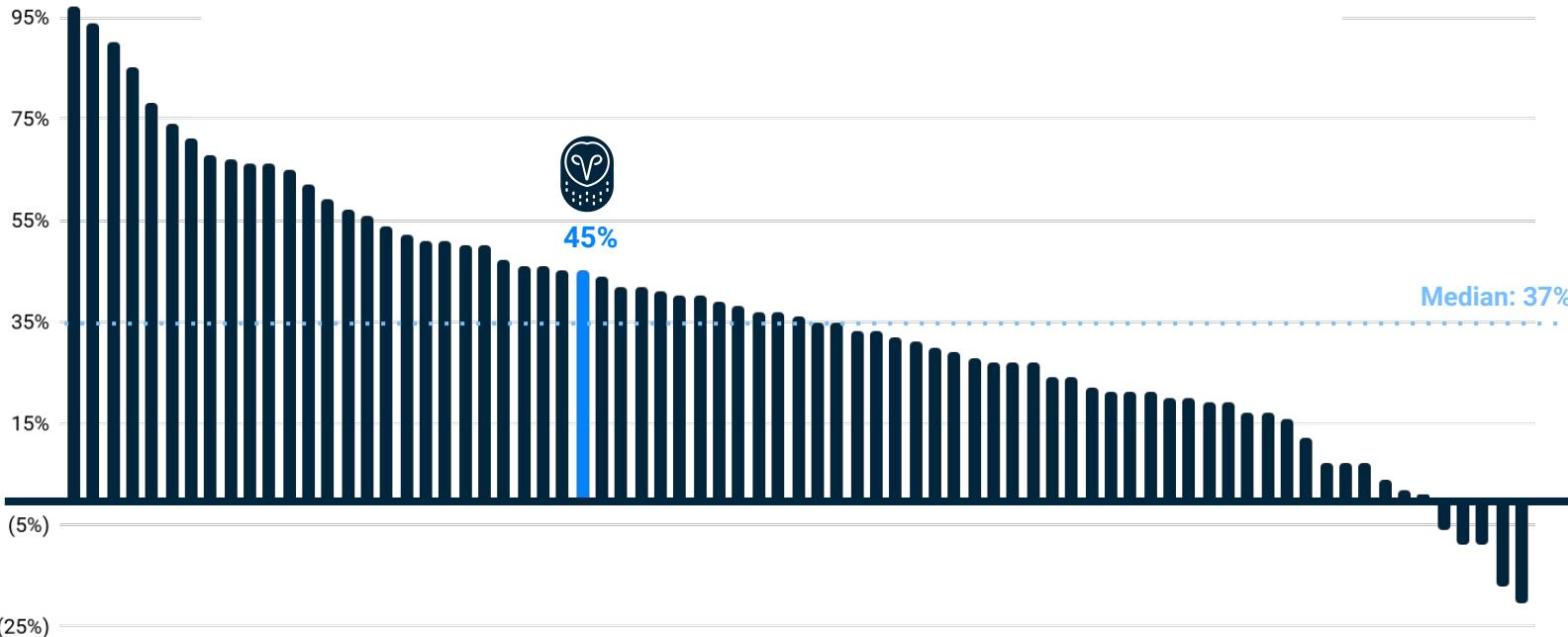
³ Change in inventories as a percentage of revenue

⁴ Purchase of property and equipment, net of non-recurring capital expenditures associated with the buildout of our new corporate office facilities, as a percentage of revenue

⁵ Other adjustments, including interest income, provision for income taxes, payroll taxes related to employee tax transactions, depreciation & amortization, other non-cash charges, and changes in operating assets and liabilities other than inventories, amortization of connected device costs, and deferred revenue, as a percentage of revenue

Balancing growth and operating leverage

CY2021 Revenue Growth + Non-GAAP Operating Margin¹



Source: CapIQ. Data set based on organic growth and scale of SaaS / cloud IPOs since 2004. Samsara data for FY22.

¹ See Appendix for reconciliation to GAAP financial measures

Key investor questions addressed

- 1 Diversified end markets (no vertical >25% of ARR)
- 2 TAM is large with many opportunities to expand further
- 3 Video-based safety is our largest and fastest growing product
- 4 Non-fleet penetration rate is high across core and large customer segments
- 5 Non-GAAP operating margin is a leading indicator of efficiency and adjusted FCF will converge more as supply chain improves

Q&A

Thank You



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Appendix



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Target model

	FY21	FY22	Q1 FY23	Long-Term Targets	Commentary
Gross Margin %	70%	72%	73%	74% - 76%	<ul style="list-style-type: none"> → Opportunities for software-only SKUs → Optimized cloud and cellular usage
Sales & Marketing % of total revenue	78%	53%	51%	29% - 33%	<ul style="list-style-type: none"> → More efficient GTM. i.e. lower commission rate through renewals
Research & Development % of total revenue	34%	24%	19%	14% - 16%	<ul style="list-style-type: none"> → Leverage from existing products and focus on the highest ROI products
General & Administrative % of total revenue	28%	22%	21%	8% - 10%	<ul style="list-style-type: none"> → Leverage from scale → Technology automation
Operating Margin %	(71%)	(27%)	(18%)	20%+	<ul style="list-style-type: none"> → Strong LTV:CAC of >8x → Leveraging economies of scale
Adjusted Free Cash Flow Margin %	(76%)	(42%)	(36%)	20%+	<ul style="list-style-type: none"> → Lower hardware spend

Fiscal year ends Saturday closest to February 1

All metrics are non-GAAP. See Appendix for reconciliation to GAAP financial measures.

GAAP to Non-GAAP Reconciliations

Figures (other than %'s) in \$000's	FY20	FY21	FY22	1Q22	1Q23
GAAP S&M expense	\$181,556	\$202,262	\$291,209	\$52,286	\$87,449
<i>Less: Stock-based compensation expense-related charges</i>	(\$1,064)	(\$6,947)	(\$62,548)	(\$188)	(\$14,359)
<i>Less: Compensation expense in connection with 2019 tender offer</i>	(\$1,099)	\$0	\$0	\$0	\$0
Non-GAAP S&M expense	\$179,393	\$195,315	\$228,661	\$52,098	\$73,090
<i>Non-GAAP S&M margin (% of total revenue)</i>	150%	78%	53%	59%	51%
GAAP R&D expense	\$70,466	\$99,738	\$205,125	\$23,530	\$40,985
<i>Less: Stock-based compensation expense-related charges</i>	(\$818)	(\$13,783)	(\$102,849)	(\$172)	(\$13,520)
<i>Less: Compensation expense in connection with 2019 tender offer</i>	(\$2,836)	\$0	\$0	\$0	\$0
Non-GAAP R&D expense	\$66,812	\$85,955	\$102,276	\$23,358	\$27,465
<i>Non-GAAP R&D margin (% of total revenue)</i>	56%	34%	24%	27%	19%
GAAP G&A expense	\$47,339	\$75,223	\$159,843	\$24,884	\$43,742
<i>Less: Stock-based compensation expense-related charges</i>	(\$980)	(\$4,821)	(\$66,497)	(\$1,092)	(\$14,028)
<i>Less: Compensation expense in connection with 2019 tender offer</i>	(\$1,406)	\$0	\$0	\$0	\$0
Non-GAAP G&A expense	\$44,953	\$70,402	\$93,346	\$23,792	\$29,714
<i>Non-GAAP G&A margin (% of total revenue)</i>	38%	28%	22%	27%	21%

GAAP to Non-GAAP Reconciliations

Figures (other than %'s) in \$000's	FY20	FY21	FY22	1Q22	1Q23
GAAP gross profit	\$71,543	\$174,512	\$303,861	\$62,102	\$103,027
<i>Add: Stock-based compensation expense-related charges</i>	\$6	\$13	\$6,344	\$1	\$1,760
Non-GAAP gross profit	\$71,549	\$174,525	\$310,205	\$62,103	\$104,787
<i>Non-GAAP gross margin</i>	60%	70%	72%	71%	73%
GAAP operating loss	(\$227,818)	(\$209,479)	(\$353,848)	(\$38,598)	(\$70,205)
<i>Add: Stock-based compensation expense-related charges</i>	\$2,868	\$25,564	\$238,238	\$1,453	\$43,667
<i>Add: Compensation expense in connection with 2019 tender offer</i>	\$5,341	\$0	\$0	\$0	\$0
<i>Add: Lease modification, impairment, and related charges</i>	\$0	\$0	\$1,532	\$0	\$1,056
<i>Add: Restructuring a related charges</i>	\$0	\$6,768	\$0	\$0	\$0
Non-GAAP operating loss	(\$219,609)	(\$177,147)	(\$114,078)	(\$37,145)	(\$25,482)
<i>Non-GAAP operating margin</i>	(183%)	(71%)	(27%)	(42%)	(18%)
Net cash used in operating activities	(\$192,525)	(\$171,769)	(\$171,481)	(\$37,070)	(\$48,782)
<i>Add: Purchase of property and equipment</i>	(\$29,990)	(\$32,102)	(\$19,353)	(\$3,508)	(\$10,668)
<i>Less: Purchase of property and equipment for build-out of corporate office facilities</i>	\$6,408	\$14,319	\$11,096	\$614	\$8,768
Adjusted free cash flow	(\$216,107)	(\$189,552)	(\$179,738)	(\$39,964)	(\$50,682)
<i>Adjusted free cash flow margin</i>	(180%)	(76%)	(42%)	(46%)	(36%)

Definitions / Methodology

Annual Recurring Revenue

We define ARR as the annualized value of subscription contracts that have commenced revenue recognition as of the measurement date.

Customer

We define a customer as an entity which has an ARR of greater than \$1,000 at the end of a reporting period.

Core Customer

We define a core customer as an entity which has an ARR of greater than \$5,000 at the end of a reporting period.

Large Customer

We define a large customer as an entity which has an ARR of greater than \$100,000 at the end of a reporting period.

ARR by Industry Chart Methodology

Listed industry data is available for Samsara customers comprising ~80% of ARR. Our analysis assumes that the remaining customers track the same breakdown by industry as the customers for which data is available.

Net Retention Rate

We calculate our dollar-based net retention rate as of a period end by starting with the ARR from the specified cohort of customers as of 12 months prior to such period-end, or the Prior Period ARR. We then calculate the ARR from these same customers as of the current period-end, or the Current Period ARR. Current Period ARR includes any expansion, and is net of contraction or attrition over the last 12 months, but excludes ARR from new customers in the current period, as well as any ARR associated with paid trials. We then divide the total Current Period ARR by the total Prior Period ARR to arrive at the point-in-time dollar-based net retention rate. We then calculate the weighted average of the trailing 12-month point-in-time dollar-based net retention rates to arrive at the dollar-based net retention rate.

In calculating the dollar-based net retention rate for core customers and for \$100K+ ARR customers, we look at the cohort of customers with a Prior Period ARR greater than \$0 who have exceeded \$5,000 ARR in the case of core customers, or \$100,000 ARR in the case of \$100K+ ARR customers, during their lifetime as a Samsara customer.

LTV:CAC Methodology

LTV: (Current Period ARR - Prior Period ARR) * trailing twelve month Non-GAAP Gross Margin / weighted average for trailing four quarters of ARR % that did not renew

CAC: Trailing twelve month Non-GAAP Sales and Marketing Expense