

samsara

Investor Day

June 24, 2025 • San Diego, CA



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This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements may relate to, but are not limited to, expectations of future operating results or financial performance, customer expansion opportunities, market size and growth opportunities, industry developments and trends, the calculation of certain of our financial and operating metrics, capital expenditures, future payroll tax obligations, plans for future operations, including expansion into new geographies and products, headcount and productivity growth, macroeconomic conditions, including tariff and trade policies, fluctuations in currency exchange rates, competitive landscape and position, technological capabilities, including AI, inventory capacity and supply chain conditions, customer adoption of and expected results from our Connected Operations® Platform, including cost-savings and return on investment, 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 and could cause actual results and events to differ. 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,” “guidance” 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 future 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 use of our solution by our customers, our ability to attract new customers, our future financial performance, including trends in revenue and annual recurring revenue (“ARR”), annual contract value (“ACV”), net retention rate, costs of revenue, gross profit or gross margin, operating expenses, customer counts, lifetime value to customer acquisition cost ratio, non-GAAP financial measures (such as adjusted revenue, adjusted revenue growth rate, non-GAAP gross margin, non-GAAP operating margin, free cash flow, adjusted free cash flow, and adjusted free cash margin), our ability to achieve or maintain profitability, the demand for our products or for solutions for connected operations in general, the Russia-Ukraine conflict, geopolitical tensions involving China, the conflict in the Middle East, the emergence of public health crises, the impacts of political elections in the United States and abroad and other macroeconomic conditions globally on our and our customers’, partners’ and suppliers’ operations and future financial performance, possible harm caused by silicon component shortages and other supply chain constraints, the length of our sales cycles, possible harm caused by a security breach or other incident affecting our or 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. The forward-looking statements contained in this presentation are also subject to other risks and uncertainties, including those more fully described in our filings and reports that we may file from time to time with the Securities and Exchange Commission, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Except as required by law, we do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

This presentation contains statistical data, estimates and forecasts, including estimates involving actual or anticipated benefits of our solution, that are based on publicly available information or information and data furnished to us by third parties such as our customers or third-party research firms, as well as other information based on our internal sources. While we believe the information and data included in this presentation are based on reasonable assumptions, this information involves many assumptions and limitations, and you are cautioned not to give undue weight to these estimates. We have not independently verified the accuracy or completeness of the information and data provided by third parties, and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that data nor do we undertake to update such data after the date of this presentation.

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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 adjusted revenue is defined as revenue excluding the impact of an additional week of revenue recognition in Q4 FY24 by multiplying Q4 FY24 revenue by 13/14 and excluding the effect of foreign currency fluctuations. We believe the presentation of revenue and related growth rates adjusted for the additional week in Q4 FY24 and constant currency enables comparability across periods. Our non-GAAP gross profit is defined as gross profit excluding the effect of stock-based compensation expense-related charges, including the amortization of deferred stock-based compensation expense for capitalized software and employer taxes on employee equity transactions, included in cost of revenue and non-GAAP gross margin is defined as non-GAAP gross profit as a percentage of total revenue. We believe that non-GAAP gross profit and non-GAAP gross margin provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations. We define non-GAAP sales and marketing expense, non-GAAP research and development expense, and non-GAAP general and administrative expense as sales and marketing expense, research and development expense, and general and administrative expense, respectively, excluding the effect of stock-based compensation expense-related charges, including employer taxes on employee equity transactions. Non-GAAP sales and marketing margin, non-GAAP research and development margin, and non-GAAP general and administrative margin are defined as non-GAAP sales and marketing expense, non-GAAP research and development expense, and non-GAAP general and administrative expense, respectively, as a percentage of total revenue. Non-GAAP operating income (loss) is defined as income (loss) from operations excluding the effect of stock-based compensation expense-related charges, including the amortization of deferred stock-based compensation expense for capitalized software and employer taxes on employee equity transactions, lease modification, impairment, and related charges, and legal settlements. Non-GAAP operating margin is defined as non-GAAP operating income (loss) as a percentage of total revenue. We believe that non-GAAP operating expenses and non-GAAP operating income (loss) provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations. Free cash flow is defined as net cash provided by (used in) operating activities reduced by cash used for purchases of property and equipment. Free cash flow margin is calculated as free cash flow as a percentage of total revenue. Adjusted free cash flow is defined as free cash flow excluding the cash impact of non-recurring capital expenditures associated with the build-out of our corporate office facilities in San Francisco, California, net of tenant allowances, and legal settlements. Adjusted free cash flow margin is calculated as adjusted free cash flow as a percentage of total 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 by excluding the impact of non-recurring events.

Other than with respect to revenue growth on a constant currency basis, 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 and timing of capital expenditures, 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

2:30 – 2:35

Opening Remarks and Key Dates

Mike Chang - VP, Corporate Development & Investor Relations

2:35 – 3:00

Unleashing AI for Physical Operations

Sanjit Biswas - Chief Executive Officer & Co-Founder

3:00 – 3:25

Power of the Platform

Kiren Sekar - Chief Product Officer

3:25 – 3:40

Enterprise Momentum

Amit Vyas - Chief Revenue Officer

3:40 – 3:45

Break

3:45 – 4:10

**Customer Fireside Chat with
American Airlines and UNFI**

Amit Vyas - Chief Revenue Officer

4:10 – 4:35

Fueling the Next Decade of Growth

Dominic Phillips - Chief Financial Officer

4:35 – 5:00

Q&A

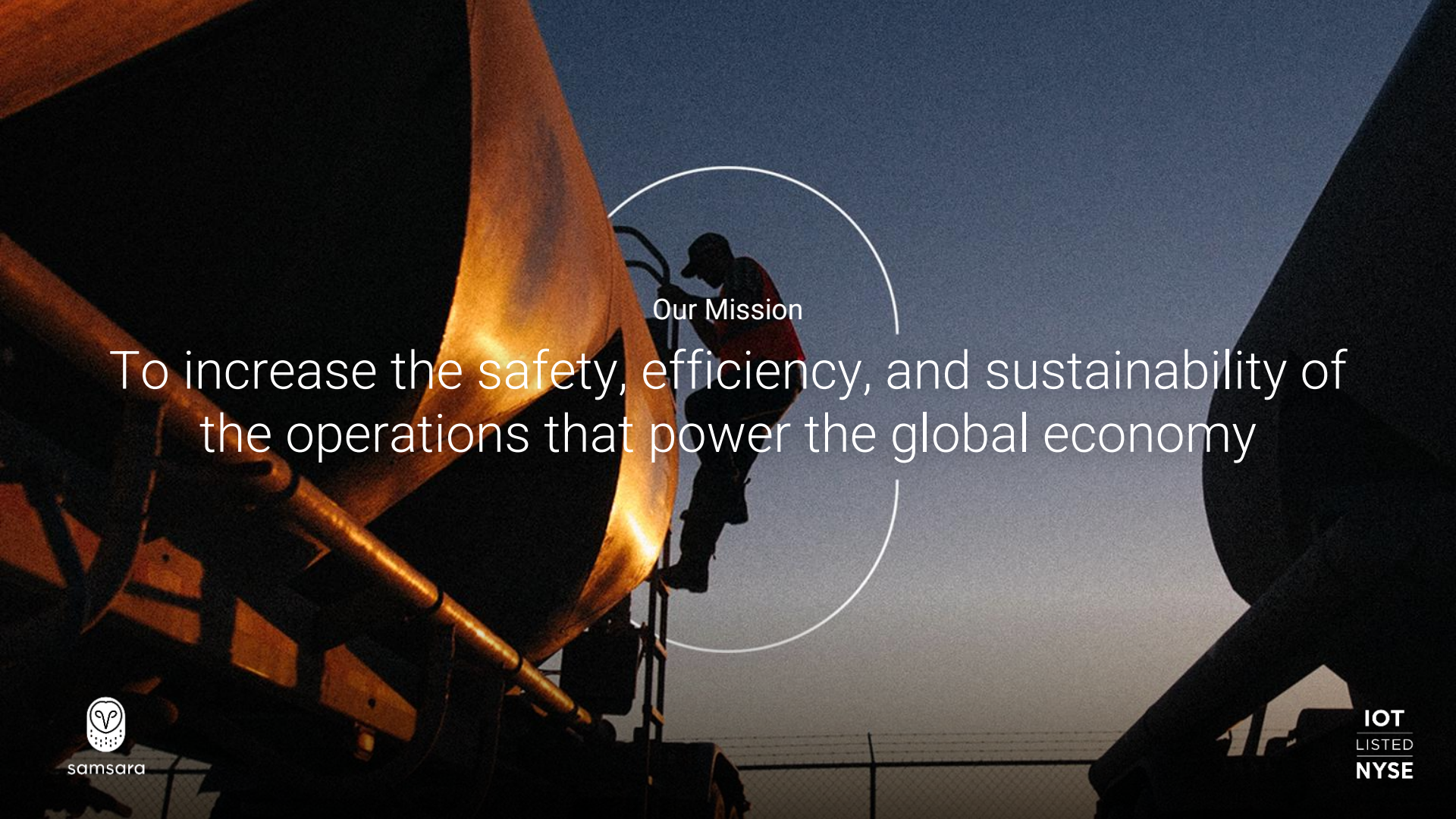


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Unleashing AI for Physical Operations



Sanjit Biswas
Chief Executive Officer & Co-Founder



Our Mission

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



samsara

IOT
LISTED
NYSE

Physical operations are the backbone of the world economy

~150M Commercial Vehicles¹

~2B Frontline Workers²

40%+ of Global GDP³

See Appendix for methodology.

¹ Frost & Sullivan, *Global Connected Truck Telematics Outlook 2024*.

² Microsoft, *Defining Frontline Workers*.

³ Internal estimate of 2024 GDP based on analysis of multiple third-party sources.



6 of Top-10
Waste Management



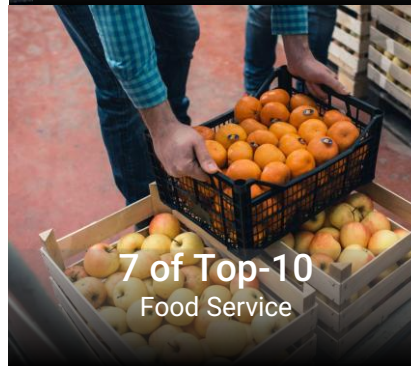
6 of Top-10
Building Materials



6 of Top-10
Chemical Carriers



6 of Top-10
Transportation - LTL



7 of Top-10
Food Service



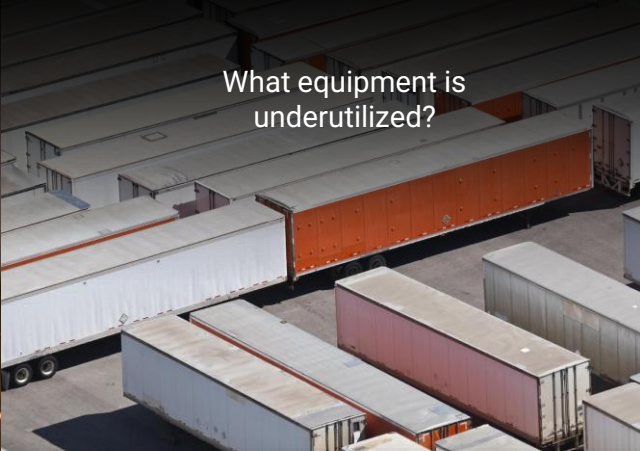
5 of Top-10
Wholesale & Retail



Which assets need maintenance and repair?



What equipment is underutilized?



How should we plan our customer routes?

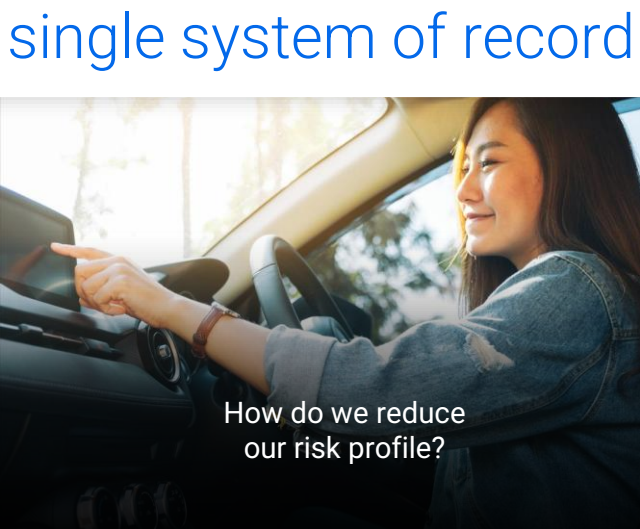


The best run companies need a
single system of record

Who needs to be trained for our upcoming job?



How do we reduce our risk profile?



What should we transition to electric?



Building the system of record for operations



Information Technology

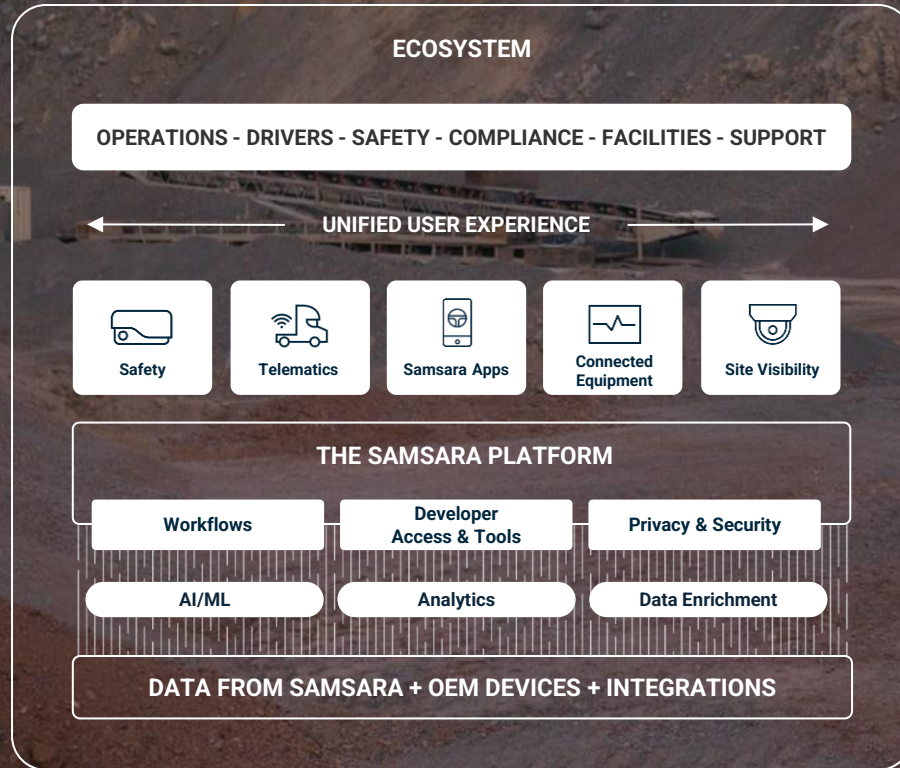
Finance | Sales | Marketing | Legal | IT

Operational Technology

Frontline



The Connected Operations Platform




Building one of the world's largest operational datasets

14T+ Data Points
50%+ Y/Y GROWTH

120B+ API Calls
50%+ Y/Y GROWTH

99% OF MAJOR U.S. ROADS COVERED


Speeding Summary

 Kim Dalton

 193872





 [View Trip Timeline](#)

 1h 9m (36.2 mi)

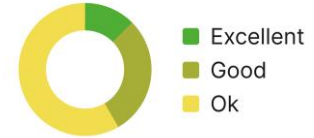
 SEVERE SPEEDING

 MAX SPEED EXCEEDED

Top Drivers

Driver	Score	Distance Driven
 Matt Basham	99  2 pts	20,100 mi
 Wendy Green	96  3 pts	5,650 mi

EV Suitability



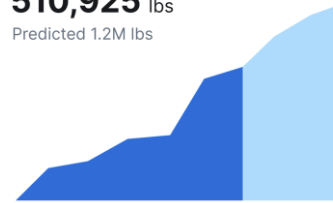
60% of your fleet is suitable for electrification

Emissions

Current

510,925 lbs

Predicted 1.2M lbs



Asset Utilization

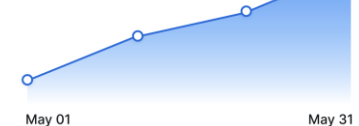
Trailer 205

 554 East Main Street

Safety Score

May 01 – May 31

96  2 pts



@ Samsara Intelligence

Samsara Assistant

Instant answers to complex operational questions



Operational Insights



Specialist Guidance



Samsara Knowledge

Intelligent Experiences

Embedded AI-driven insights, recommendations, and actions throughout the Samsara platform



Safety



Telematics



Connected Equipment



Workforce Apps



Site Visibility



Rasmussen Group

1K+
employees

11
holding
companies

100+
years in
operation

Equipment

Heavy highway construction • concrete and asphalt plants and machinery • paving • heavy hauling • specialized trailers for oversized loads

Holding Companies



RASMUSSEN
GROUP

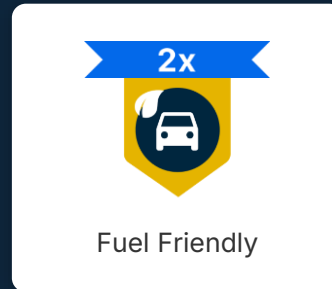
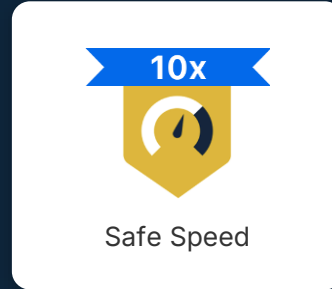
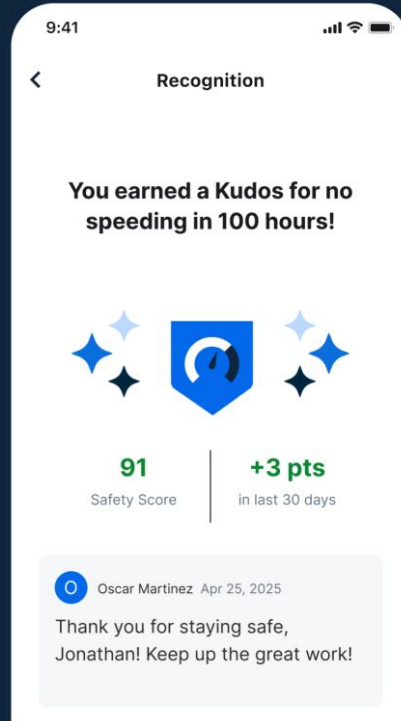




Product Demo

Product Demo


Samsara Assistant



Product Demo

New Product

Asset Maintenance

 Samsara Intelligence

How do you fix fault code P204F?

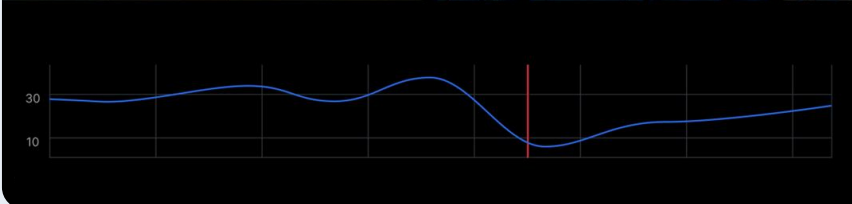

- 1. Check for additional codes:** Before focusing solely on P204F, check if there are any other diagnostic trouble codes (DTCs) present with a scan tool. Addressing all codes simultaneously can help pinpoint the underlying issue more effectively.
- 2. Inspect the DEF (Diesel Exhaust Fluid) System:**
DEF Quality: Ensure the DEF quality is up to standard. Poor quality or contaminated DEF can trigger this fault.

Intelligent Experiences

Mobile Usage, Inattentive Driving
January 27, 2:41 PM

34 mph
LIMIT 40

Was the AI detection correct? [thumbs up] [thumbs down]



Insights

During the trip, the vehicle experienced **Mobile Usage**, indicating a potential distraction event as the phone was used while driving.

Driver frequently used mobile phone while driving; wet roads due to rain increased safety risks.

This is one of **3 Mobile Usage** events for Elizabeth D in the last 30 days. Elizabeth D was last coached on **Mobile Usage** 8 months ago, and has 5 outstanding **Mobile Usage** events that need coaching.

Assign Electronic Distractions Course

B East Skelly Drive, Catoosa, OK, 74116
Jan 27, 2025 2:44 PM CST

Mobile Usage [share icon] [more icon]
Jan 27, 2025 2:41 PM CST

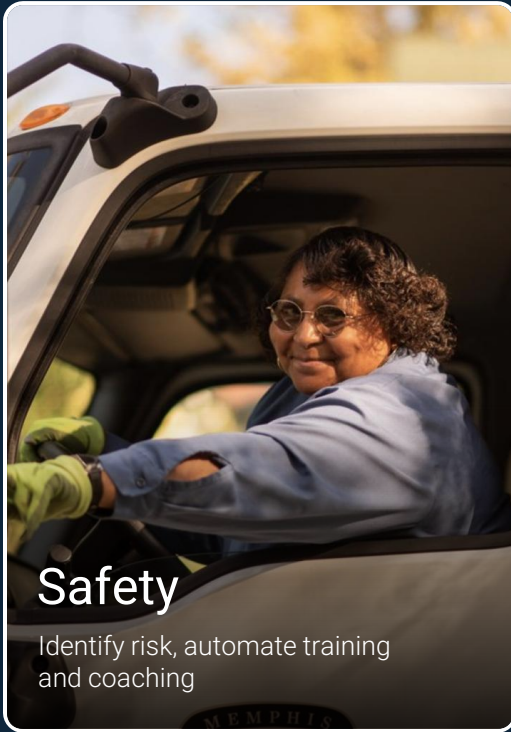
A 421 South Minco Road, Tulsa, OK, 74128
Jan 27, 2025 3:33 PM CST

11m (4.6 mi)

E ELIZABETH DRAKE

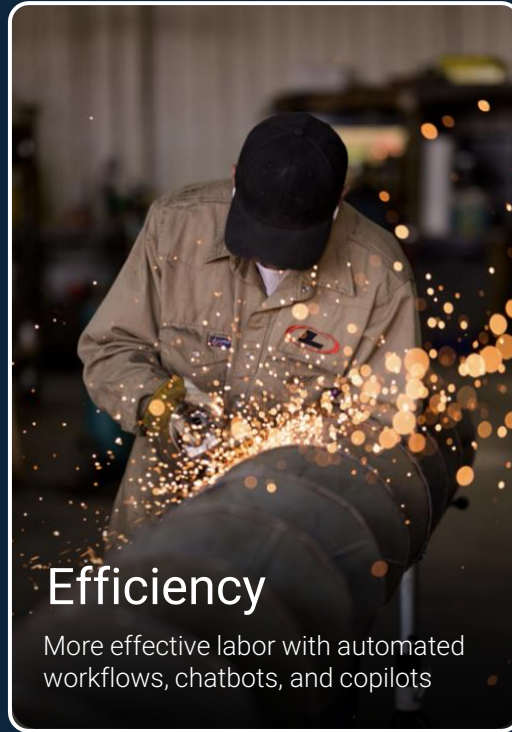
84

Evergreen problems in operations



Safety

Identify risk, automate training and coaching



Efficiency

More effective labor with automated workflows, chatbots, and copilots



Sustainability

Identify wasted energy and materials

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Power of the Platform



Kiren Sekar
Chief Product Officer

Our first decade:
from telematics application
to an operations platform

Future of Connected Operations

Workforce

Equipment

Safety

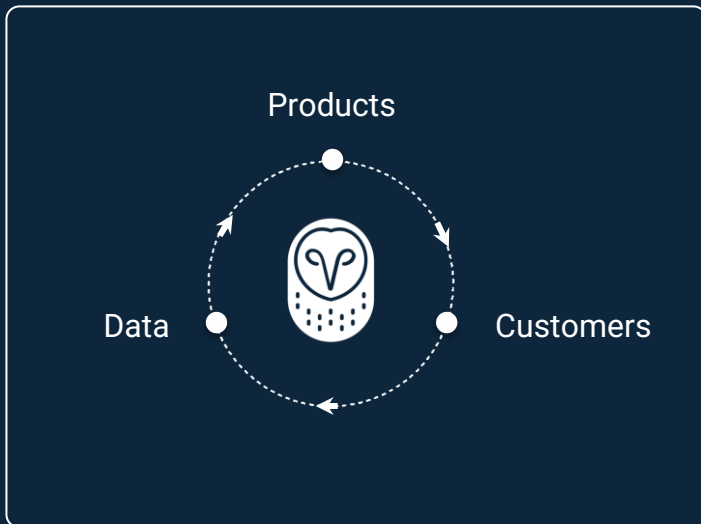
Telematics



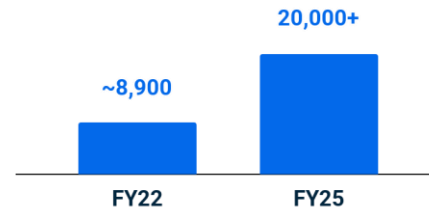
Our Connected Operations flywheel



Flywheel is accelerating

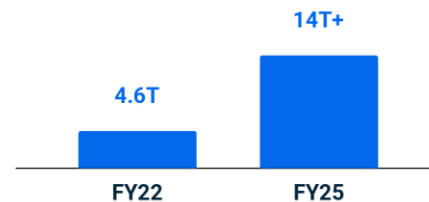


Customers



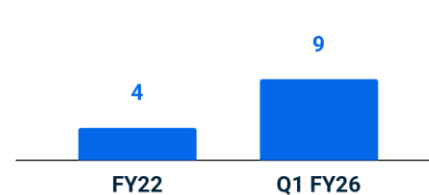
2x+
\$10K+ ARR customers

Data



3x+
Data points

Products



5
New products in
~3 years

New products enabled by data

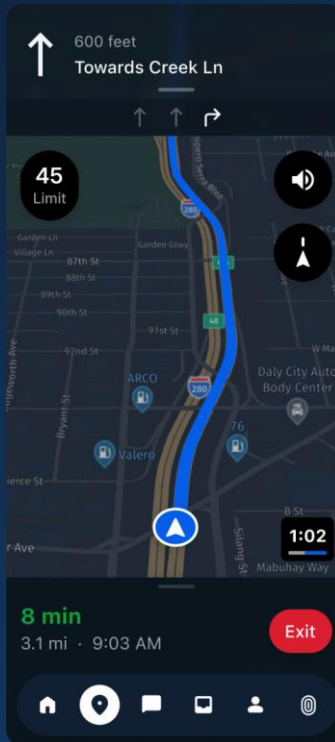


Front left headlight is out.
High beams are working but low beam isn't.

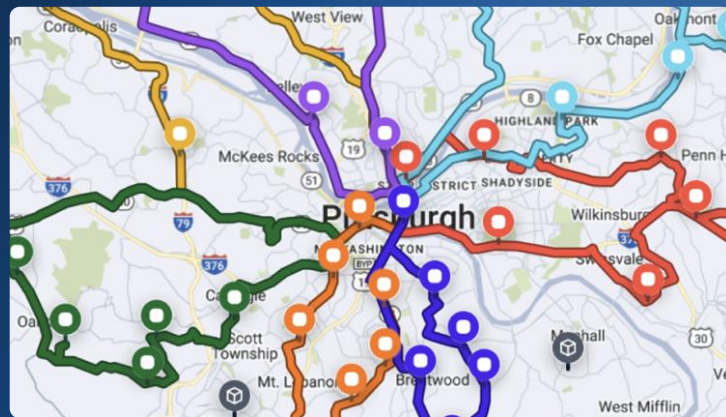
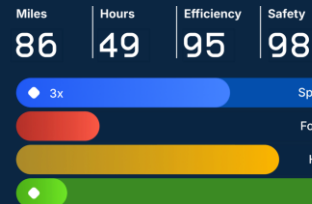


Service Tasks

- Engine
- Tires and Wheels
- Brake System



You received
a Reward!

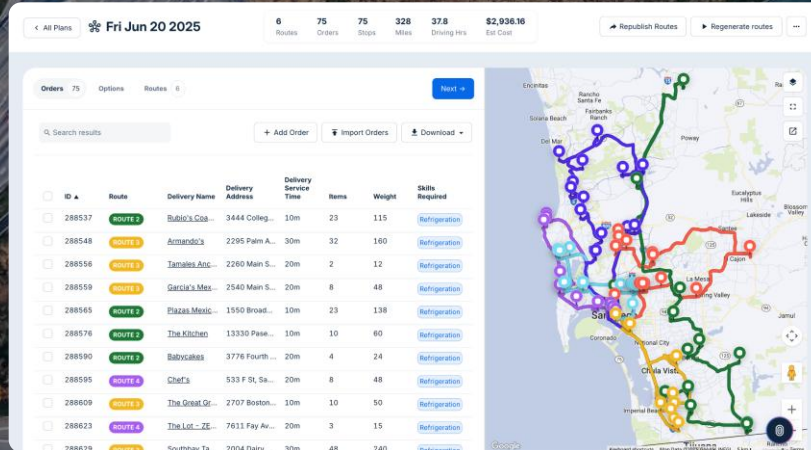


New Product



Route Planning

- Advanced planning
- Data-driven optimization
- Dispatch, monitoring and analysis

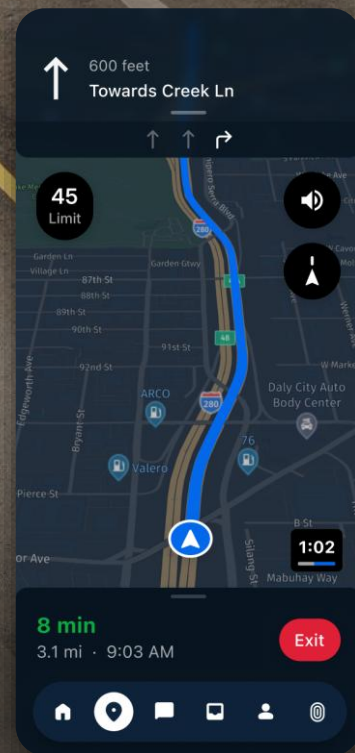


New Product



Commercial Navigation

- Vehicle-specific routing
- Routing integration
- Live traffic and weather hazards





Vehicle width restrictions



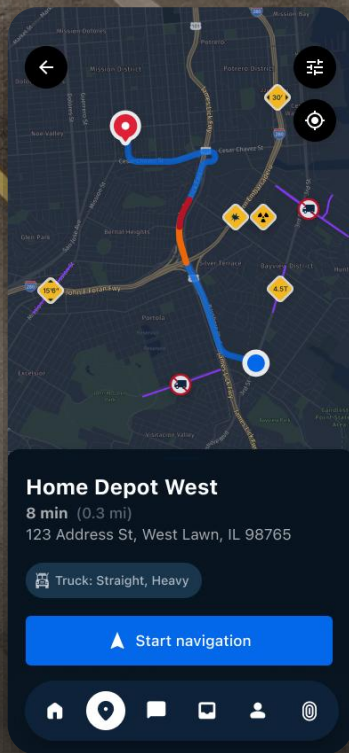
Vehicle height restrictions



Trucks prohibited



Hazardous materials

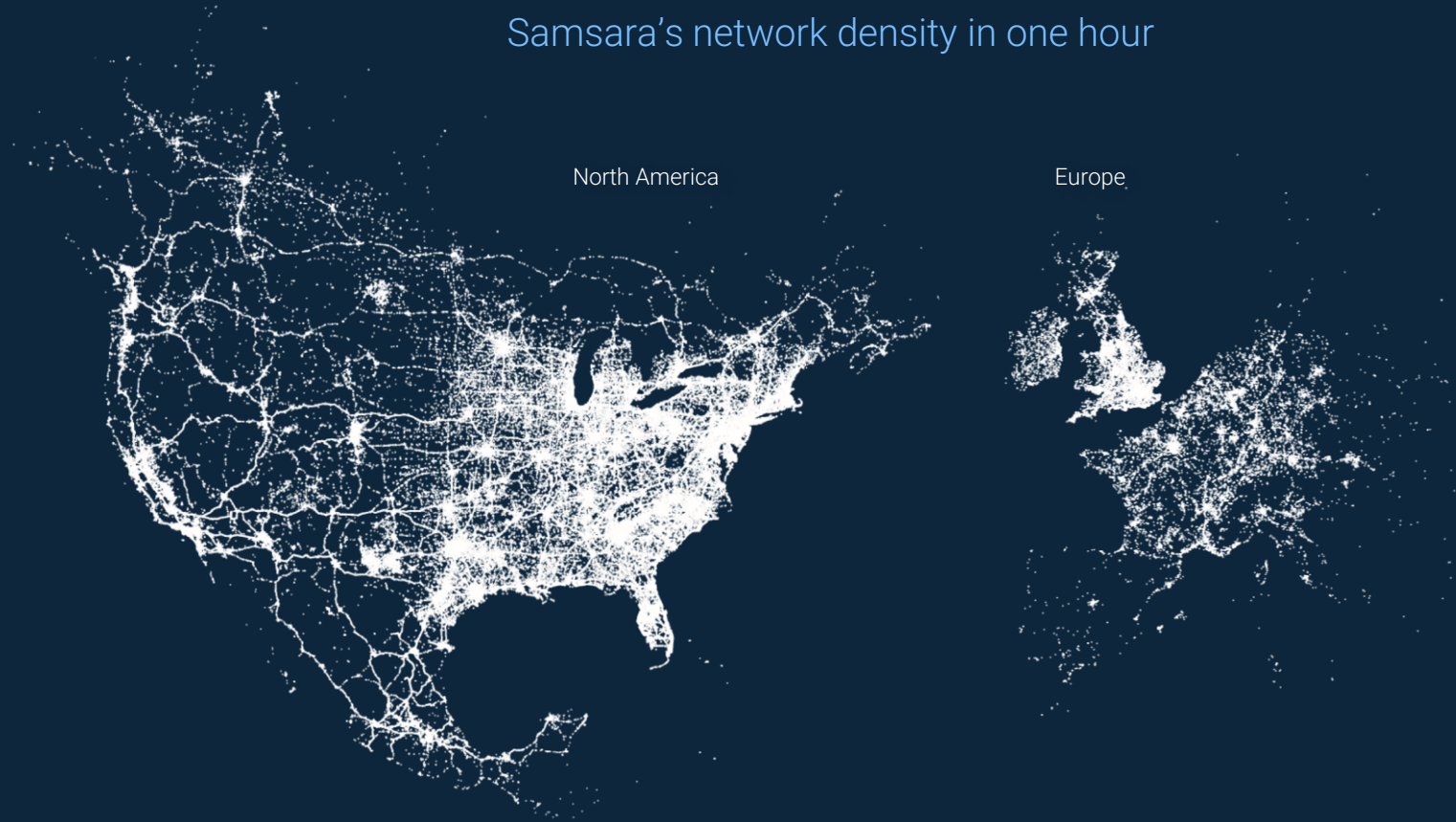


Power of Samsara's network

Samsara's network density in one hour

North America

Europe





Fast start for Asset Tags in Year 1



\$10M+

Asset Tag ARR in Year 1

100,000+

Asset Tags deployed

New Product



Tank Monitoring

- Fill level
- Location





10

11

10

⊕ Madera Production

🚰  34%

11

⊕ Madera Production

🚰  100%

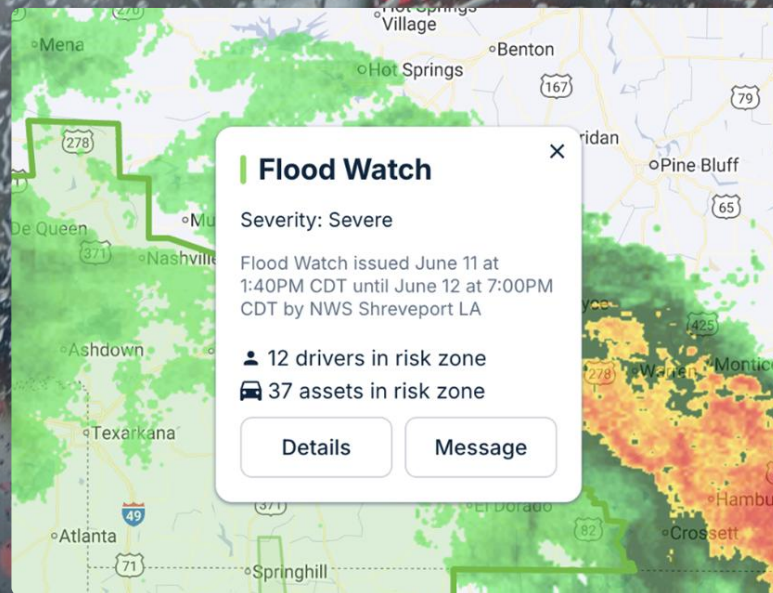
🚫 Overfilled

New Feature



Weather Intelligence

- National Weather Service alerts
- Community network views
- In-cab alerts



New Product



Worker Safety

- SOS button
- Location, audio, fall detection
- Emergency response orchestration



SOS

Pine Cone Rd, Helena, MT, 59601

Wearable SOS pressed at 7:30 PM, 47 seconds ago

Wearable SOS pressed by Devin

Vehicle #5

Vehicle #17

Home

SOS Status Assign Wearable Team

Check-in

4m 28s left to reply

I'm okay

Send SOS

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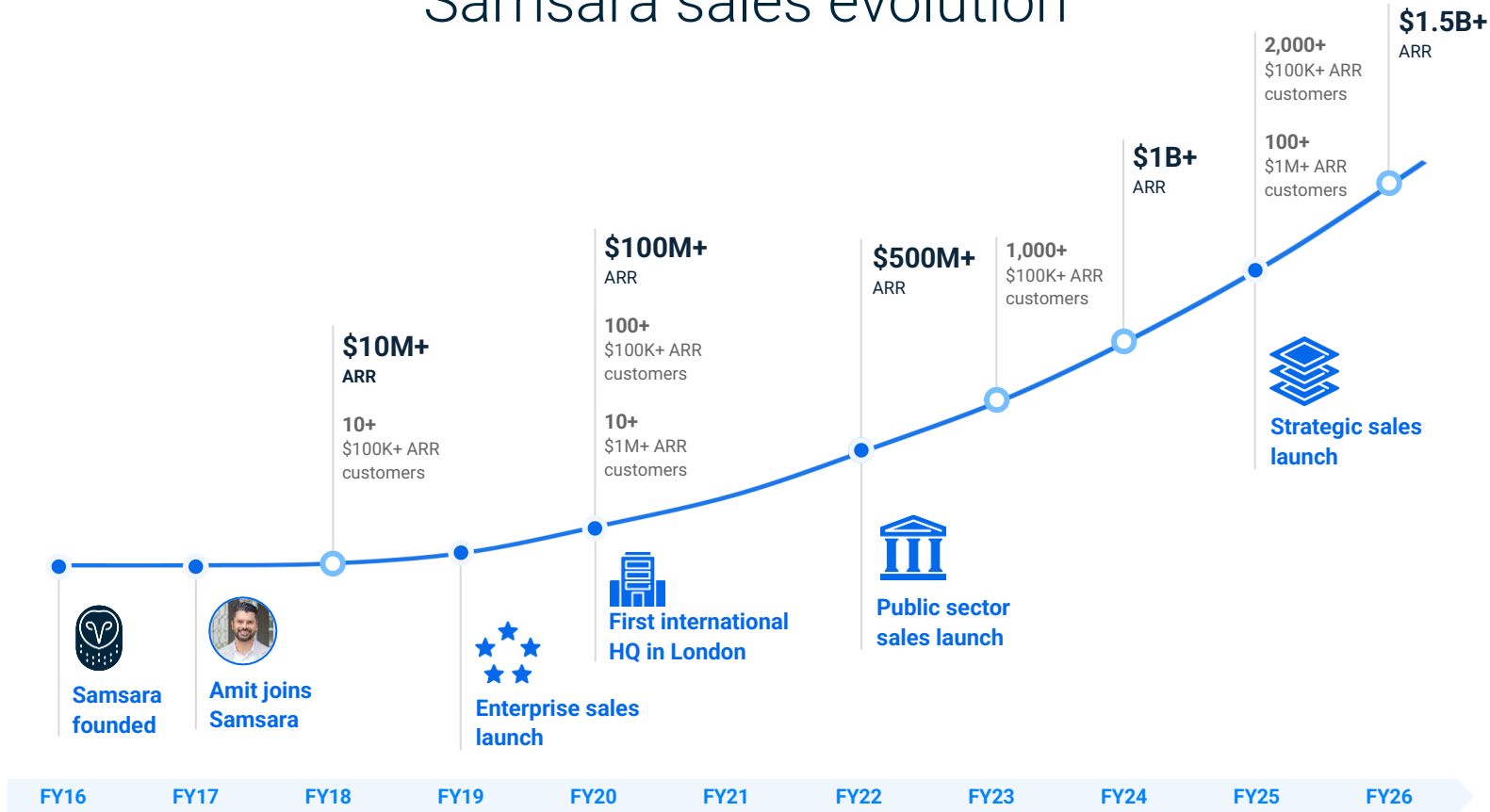
Enterprise Momentum



Amit Vyas

Chief Revenue Officer

Samsara sales evolution



Partnering with the world's largest operators

Fortune 500



REPUBLIC SERVICES

Second largest provider of waste disposal services in US



ADM

Global leader in human and animal nutrition



THE HOME DEPOT

World's largest home improvement retailer



Sysco

Largest global food distributor



ECOLAB

Global provider of water, hygiene, and infection prevention solutions



XPO

Leading US less-than-truckload (LTL) provider



PFG Performance Food Group

Second largest US food distributor



swissport

Leading global aviation services provider

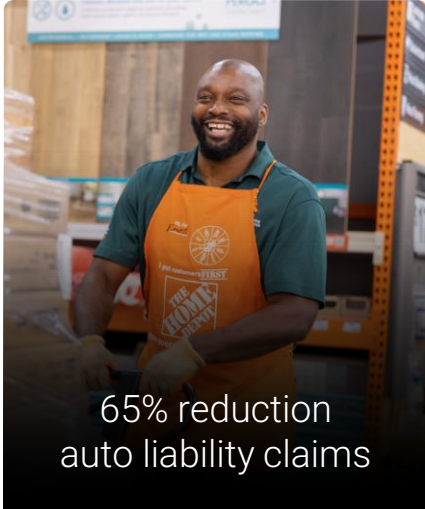


UFP INDUSTRIES

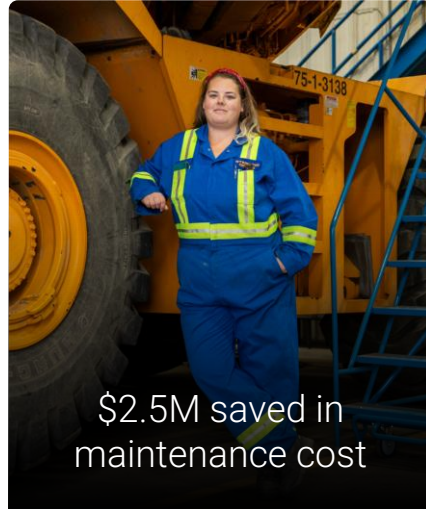
Global building and industrial materials provider



Selling through ROI

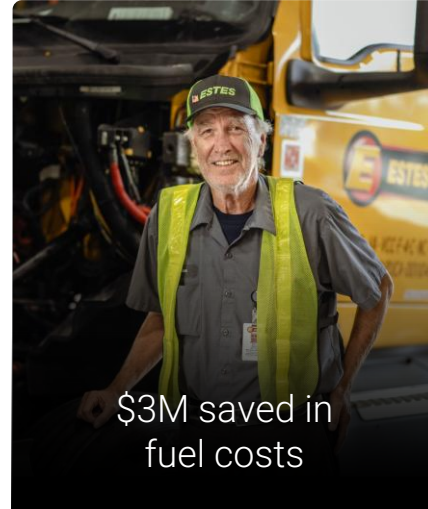


65% reduction
auto liability claims



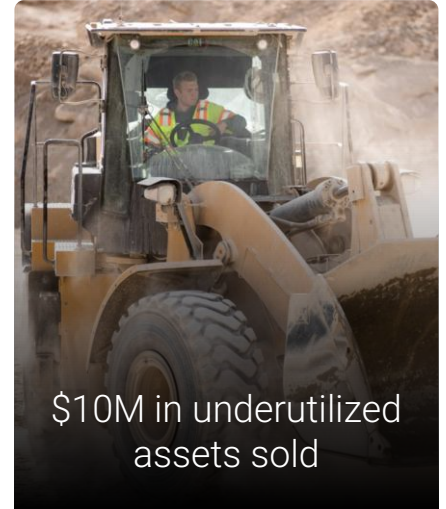
\$2.5M saved in
maintenance cost

**STERLING
CRANE**



\$3M saved in
fuel costs

ESTES



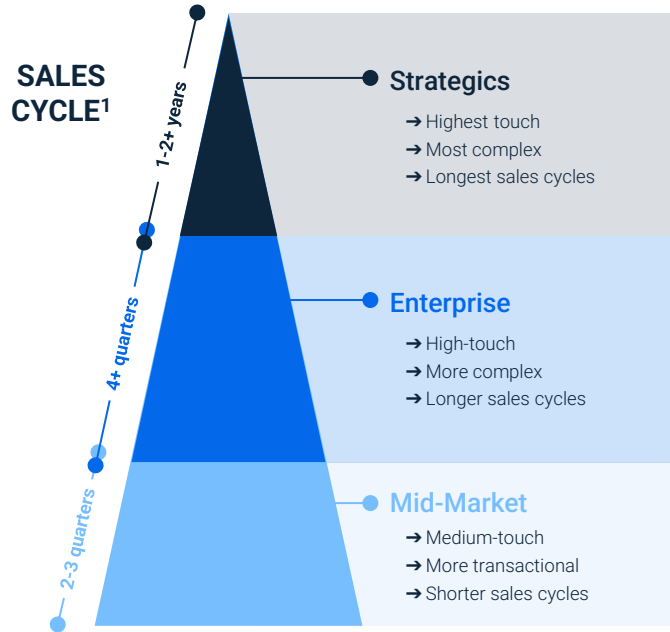
\$10M in underutilized
assets sold

ARTERA

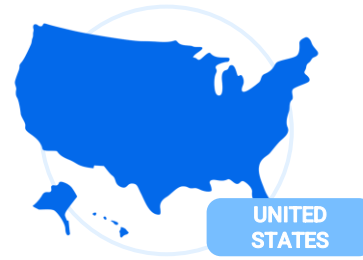


Go-to-market strategy

By Cohort



By Geography



82%
of Q1 FY26
NNACV

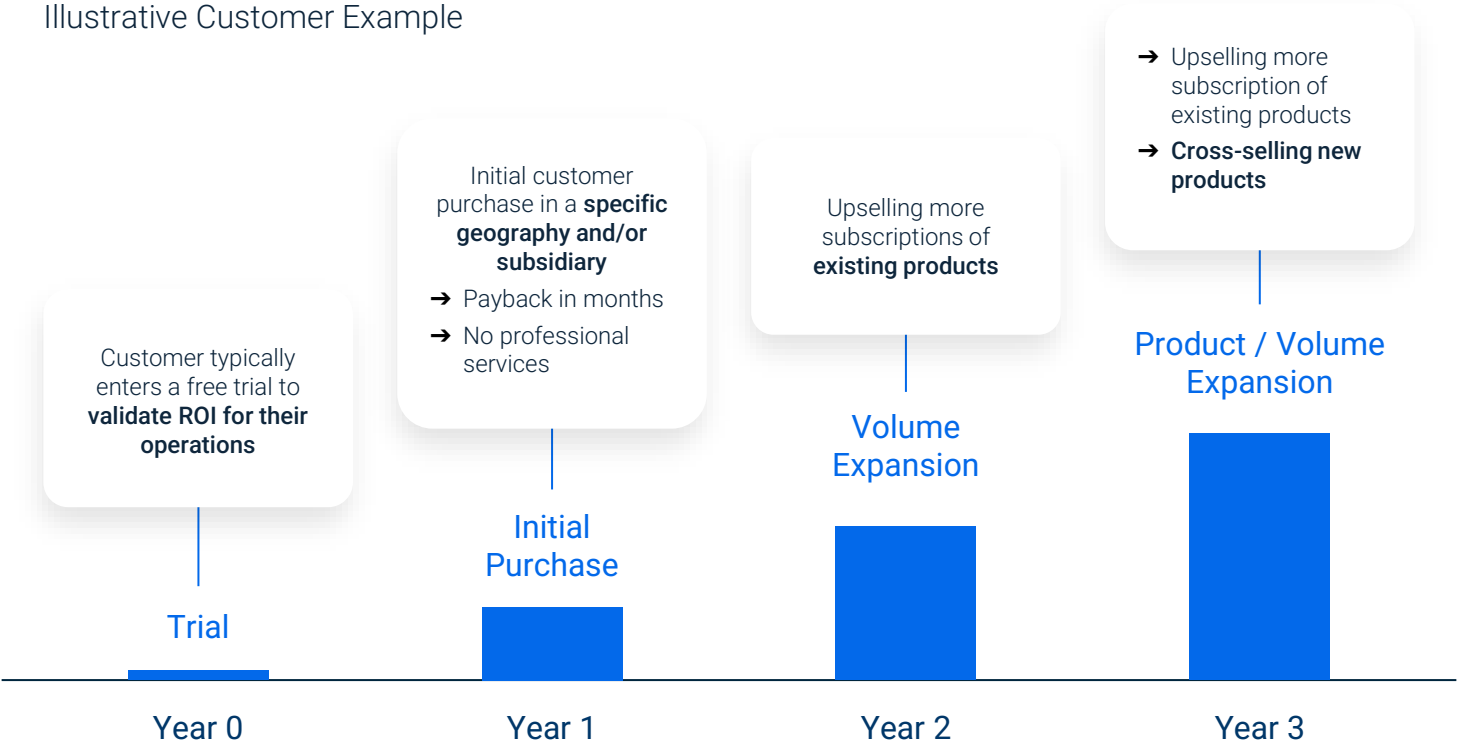


18%
of Q1 FY26
NNACV



How our customers buy

Illustrative Customer Example



Utilizing a single platform for digital transformation

25%↓

reduction in severe speeding

92%↓

reduction in mobile phone usage

72%↑

improvement in driver safety scores

4K+
Vehicles

4K+
Employees



Why we win



Single pane
of glass



Enterprise
grade



Ease
of use



Customer
success
& support



Continuous
innovation

samsara

Investor Day

AMERICAN AIRLINES & UNFI

Customer Fireside Chat



Amit Vyas

Chief Revenue Officer

Our guest speakers



Antonello Davi

Ground Support Equipment, Sr. Specialist



Nick Selders

Vice President, Transportation - Outbound



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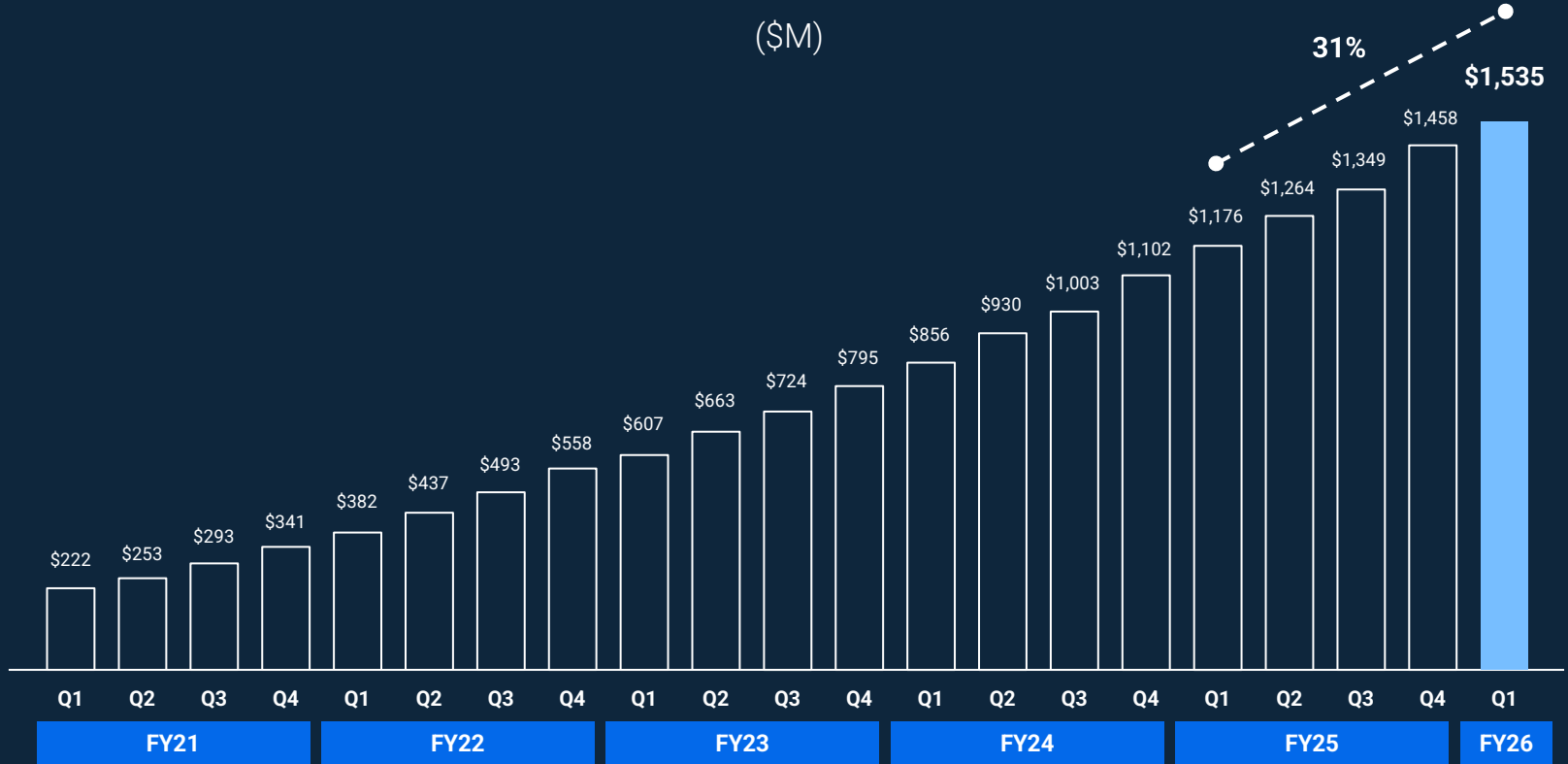
Fueling the Next Decade of Durable and Efficient Growth



Dominic Phillips
Chief Financial Officer

\$1.5B+ ARR in our first decade

(\$M)



Less than 1% of software companies
ever achieve this scale...

10,000+

Software companies



57

US-listed software companies
with \$1.5B+ ARR

Adobe

ATLASSIAN

CLOUDFLARE

CROWDSTRIKE

DATADOG

MongoDB

samsara

okta

Palantir

salesforce

servicenow

snowflake

UiPath

workday

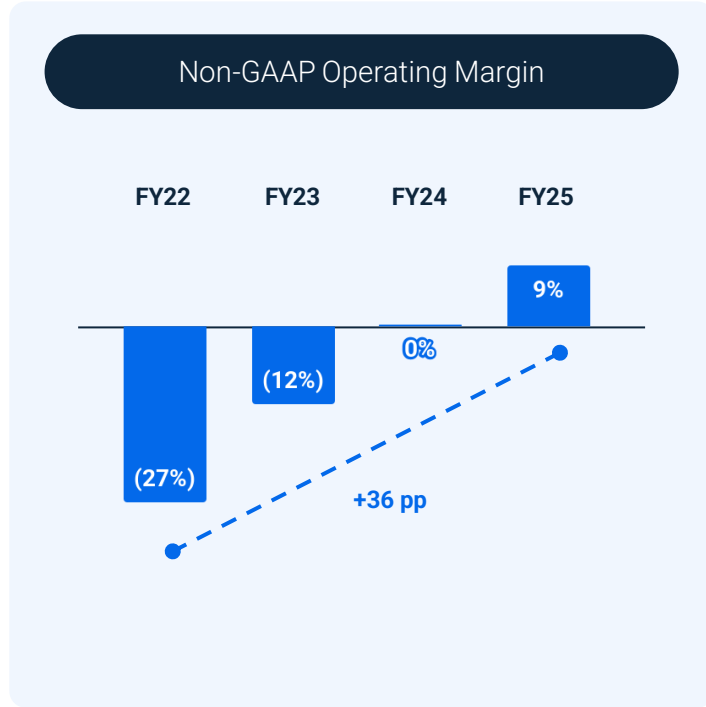
zscaler



...and we're one of the fastest to do it...



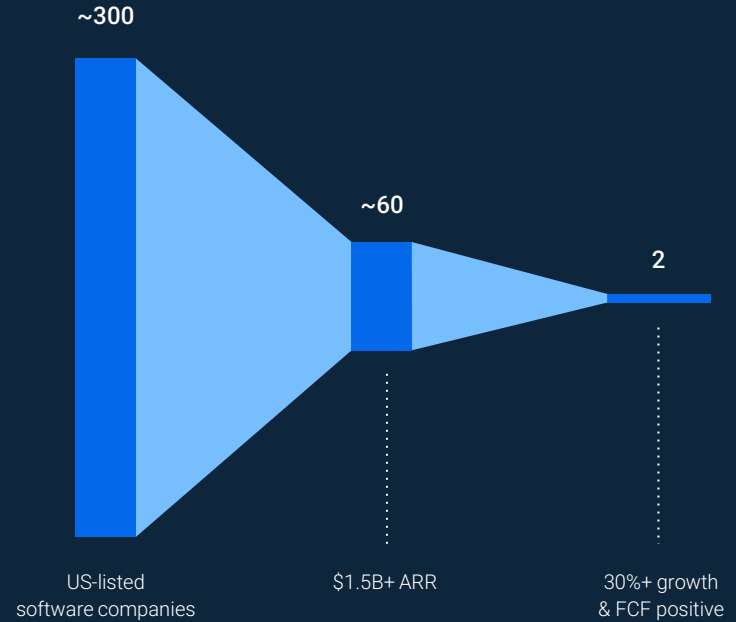
...while delivering significant operating leverage



Samsara is operating in rarified air

US-listed software companies with:

- \$1.5B+ ARR
- 30%+ ARR growth
- LTM free cash flow positive



Key drivers of durable growth

01

Highly predictable
subscription business model

02

Large TAM

03

Early innings of
connected fleet
digitization

04

Large, fast-growing,
diverse end markets

05

Operations budget –
Large and less-discretionary
for our customers

06

Clear and fast ROI

07

Enterprise momentum

08

Multi-product adoption

Highly predictable *subscription* business model

- 98%+ recurring revenue
- Typically 3 - 5 year contracts
- Priced per application per month
- Applications typically priced by operating asset (e.g., vehicle, trailer, jackhammer)
- Revenue recognized ratably over the term of the contract

Our platform
addresses a
large market
opportunity

2024 EST. MARKET SIZE

\$137 Billion

Connected Operations



Equipment
Monitoring



Site
Visibility



Workforce
Apps



Worker Safety



Maintenance

\$51 Billion

Connected Fleet



Safety



Telematics



Maintenance



Commercial
Navigation

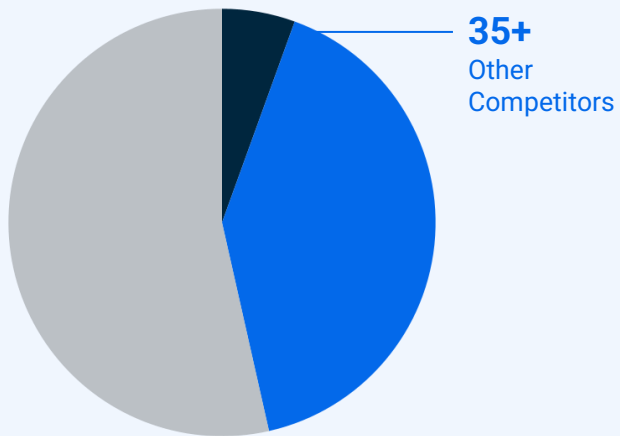


Route
Planning

Early innings of digitizing connected fleet...

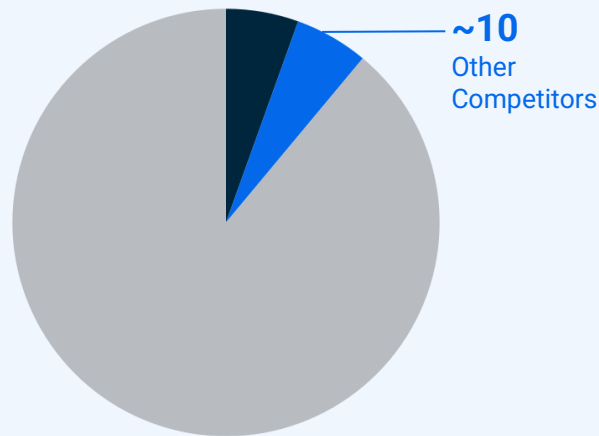
North America

Vehicle Telematics



~50% Penetrated

Video-Based Safety



~10% Penetrated

■ Samsara

■ Other competitors

■ No solution today

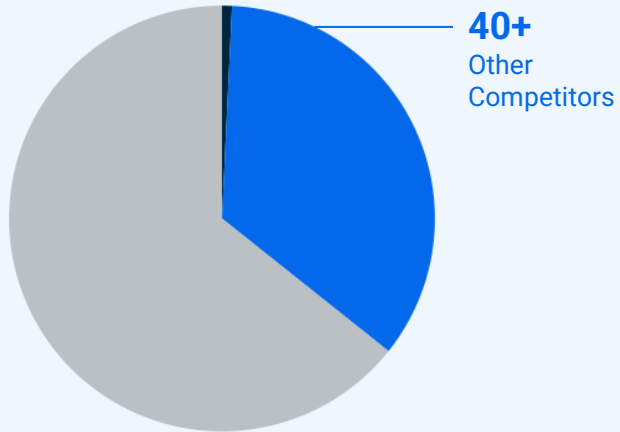
>35M Commercial Vehicles



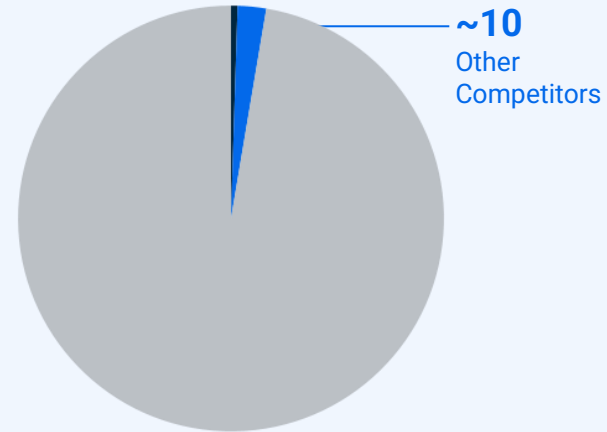
...with a long runway internationally

Europe

Vehicle Telematics



Video-Based Safety



■ Samsara

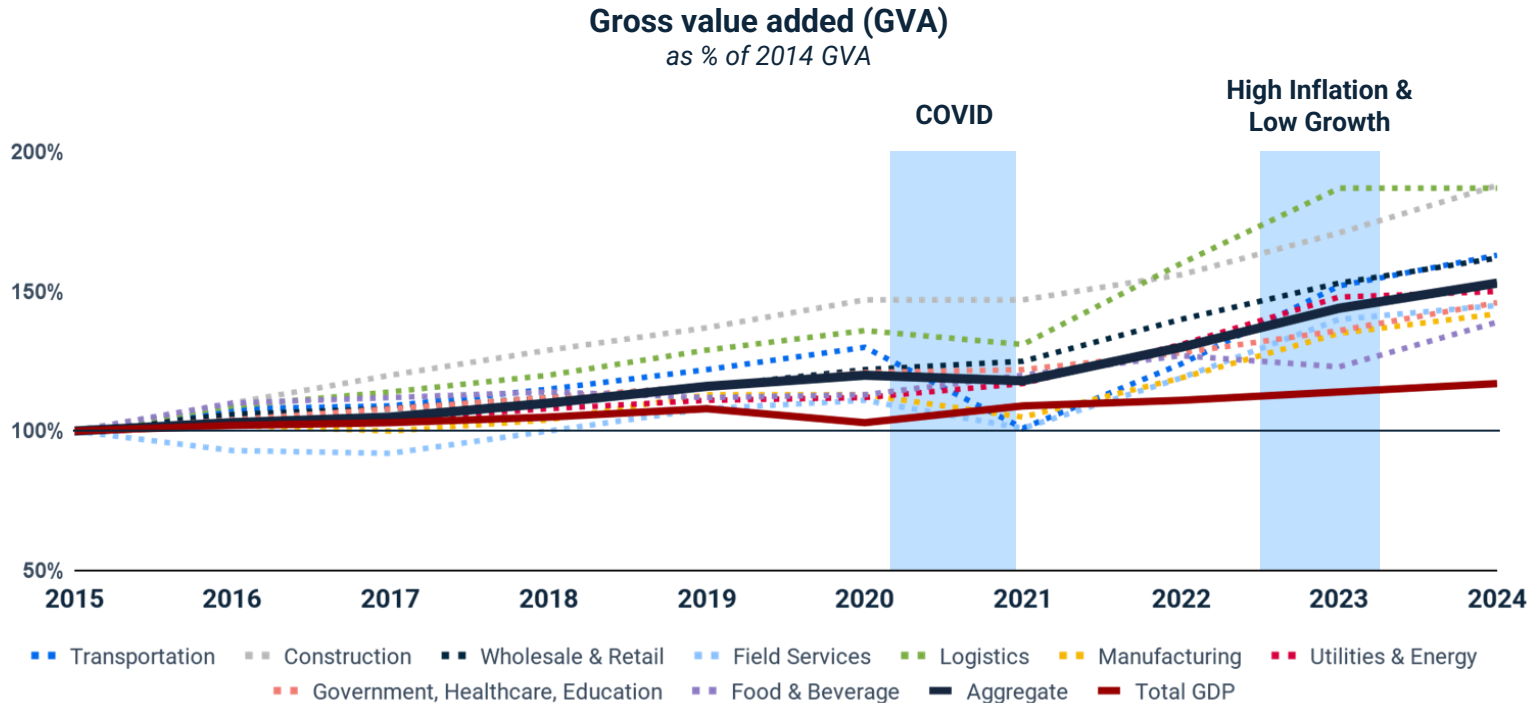
■ Other competitors

■ No solution today

>45M Commercial Vehicles












Physical operations end markets are growing faster than the broader economy over last decade



Source: Bureau of Economic Analysis - Gross Value Added by Industry 2014-2023 (indexed to 2014 gross value added).



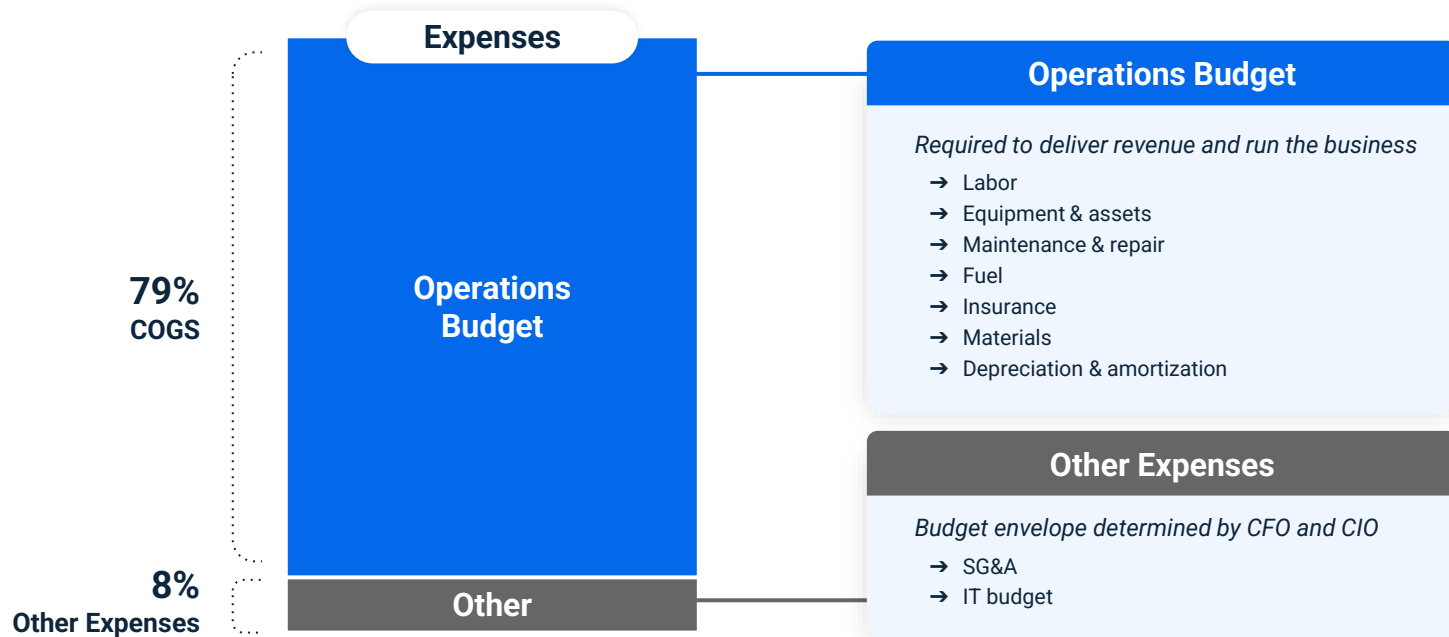
Diversity of end markets provides stable demand

	Q1 FY23	Q1 FY26	Δ
 Transportation	23%	19%	(4%)
 Construction	16%	19%	3%
 Wholesale & Retail	17%	16%	(1%)
 Field Services	13%	13%	1%
 Logistics	12%	11%	(1%)
 Manufacturing	6%	6%	1%
 Utilities & Energy	5%	6%	0%
 Government, Healthcare, Education	5%	6%	1%
 Food & Beverage	4%	4%	0%
Total ARR	\$0.6B	\$1.5B	~3x



Operations budgets are typically large and less discretionary

Top 10 Public Samsara Customers¹



See Appendix for methodology.

¹ Top 10 publicly traded Samsara customers as of Q4 FY25.



Samsara Delivers Clear + Fast ROI

Universal ROI

- + Fuel savings (routing & idling)
- + Lower insurance premiums
- + Reduce onroad and workplace accidents
- + Lower maintenance costs
- + Improve asset utilization
- + Improved worker hiring and retention

Quick payback period,
typically in months

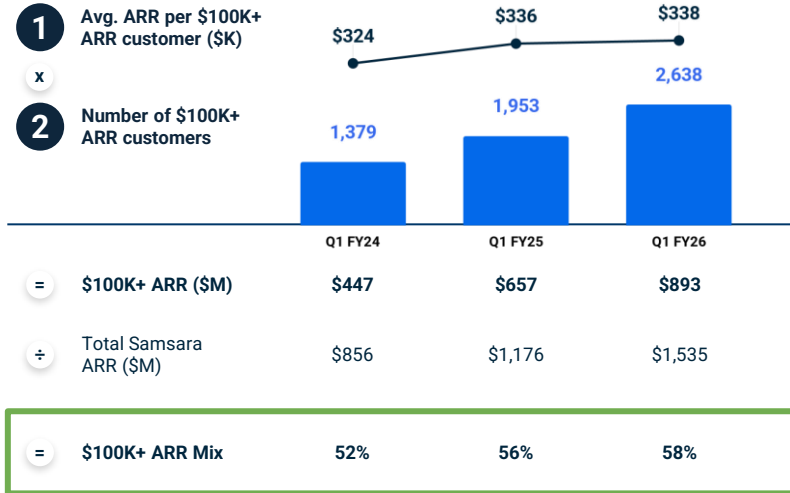


8x+

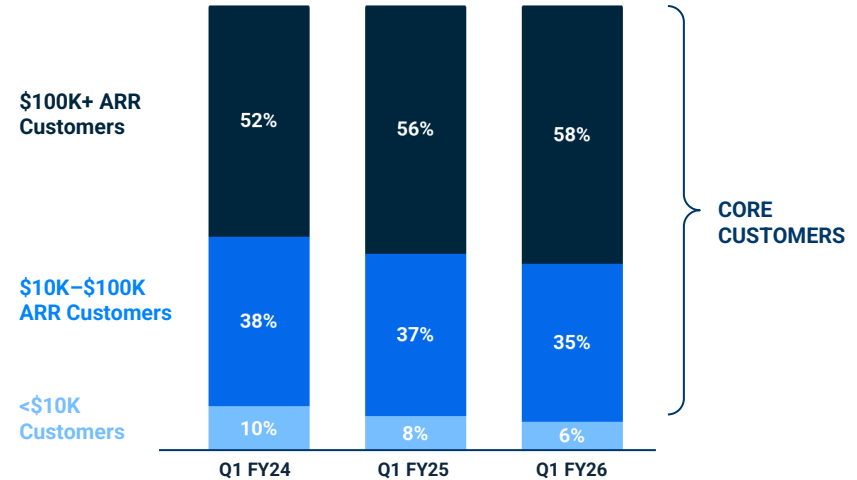
Return on Investment

Large customers are our fastest growing cohort...

\$100K+ ARR Customers



ARR Mix



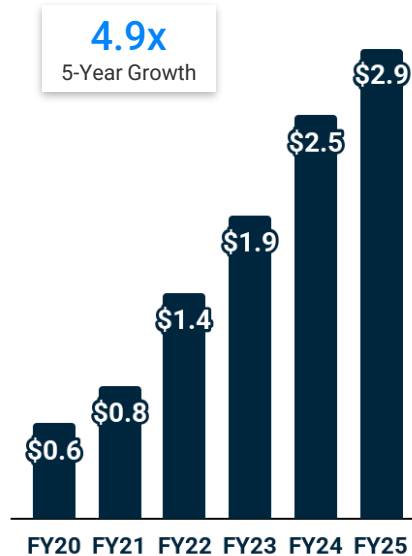
...and large customers grow with us over time

ARR for largest customers (\$M)

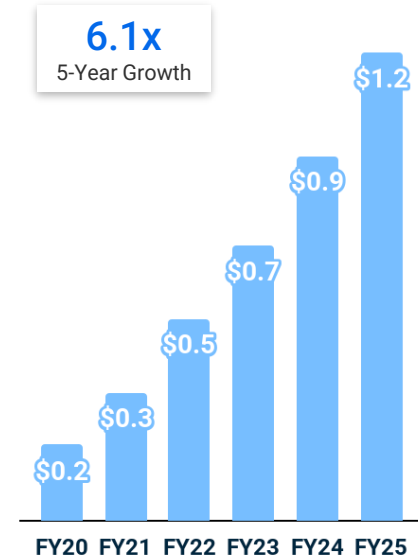
10th Largest Customer



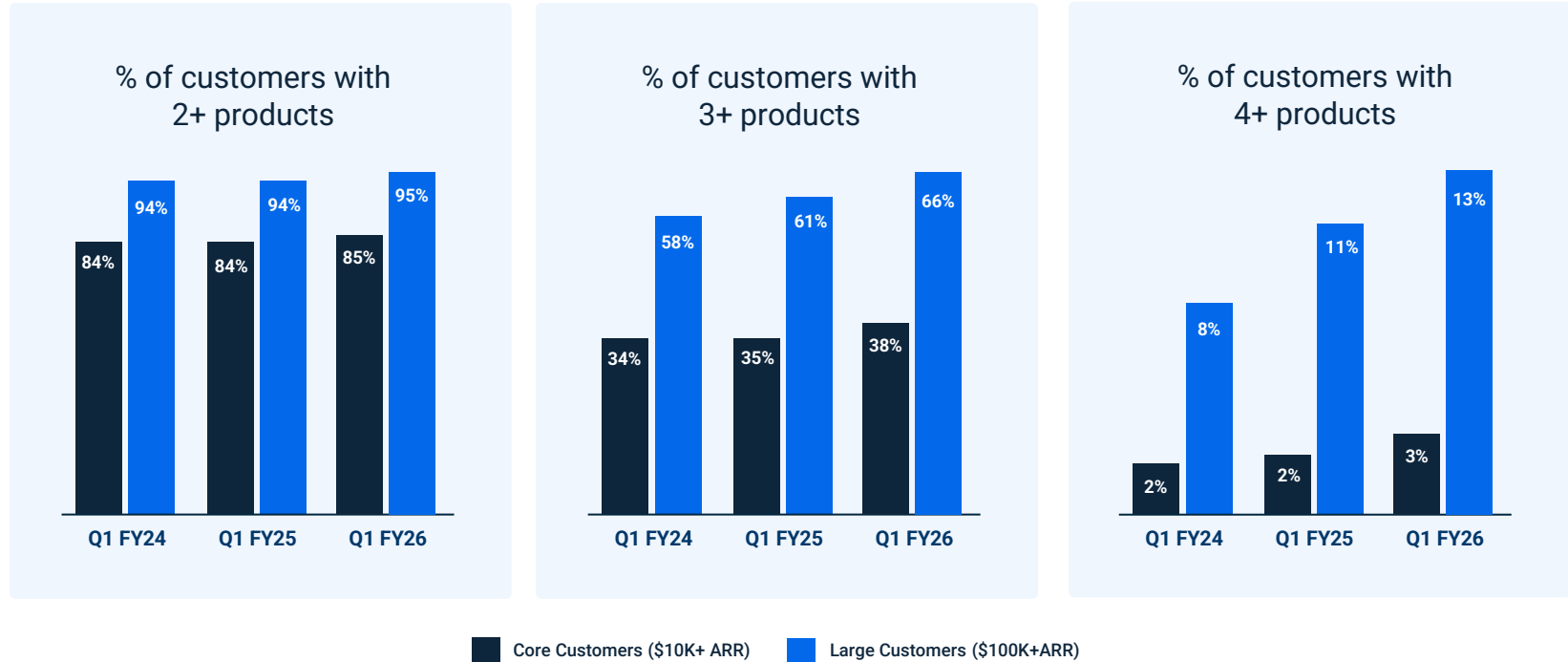
25th Largest Customer



100th Largest Customer



Multi-product adoption continues to grow...



...leading to multiple products growing fast at scale



Video-Based Safety

\$700M+ ARR

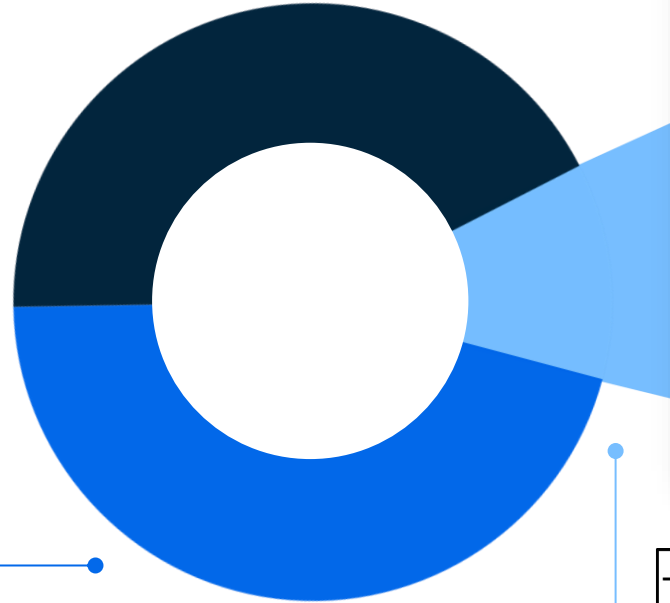
30%+ y/y growth



Vehicle Telematics

\$600M+ ARR

25%+ y/y growth



% of customers using Equipment Monitoring & Other

~50%

of Core Customers
(\$10K+ ARR)

~70%

of Large Customers
(\$100K+ ARR)



Equipment Monitoring & Other

\$200M+ ARR

30%+ y/y growth



Key drivers of efficient growth

01

Subscription business
model produces strong
unit economics

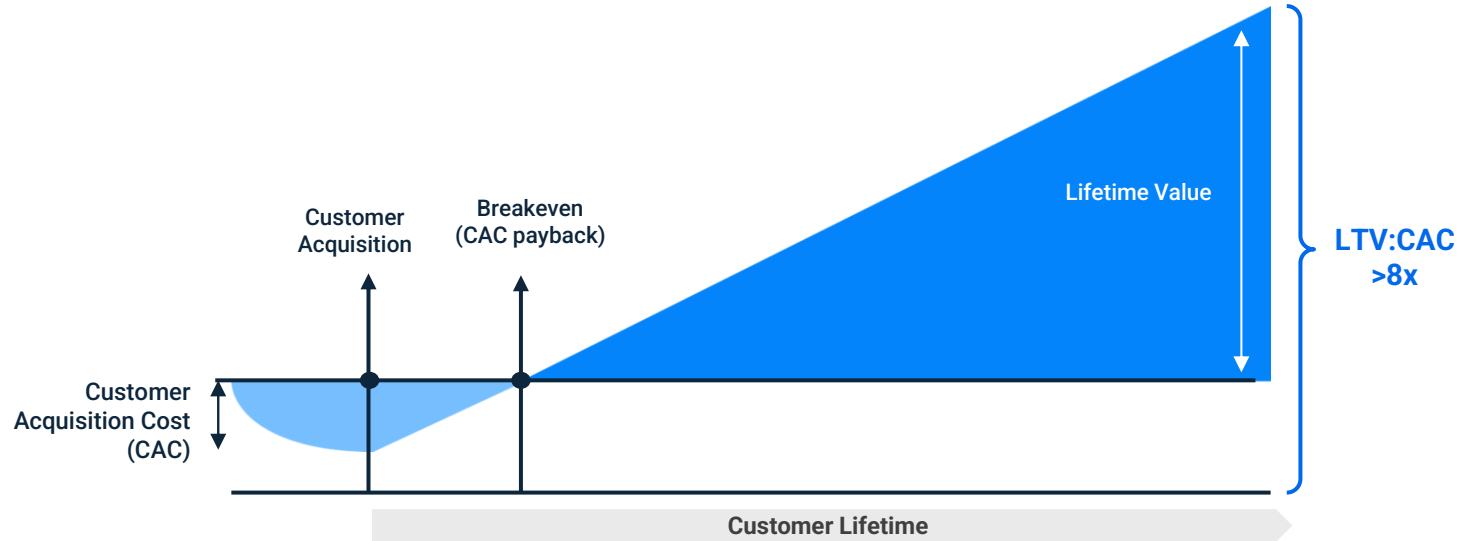
02

Operational leverage at
scale

03

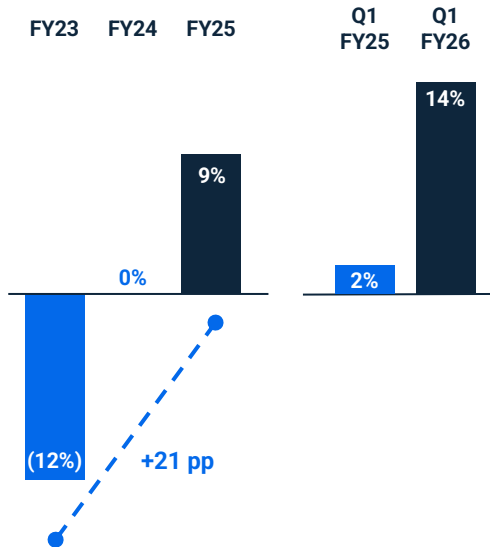
Effectively managing
dilution

Subscription business model produces strong unit economics

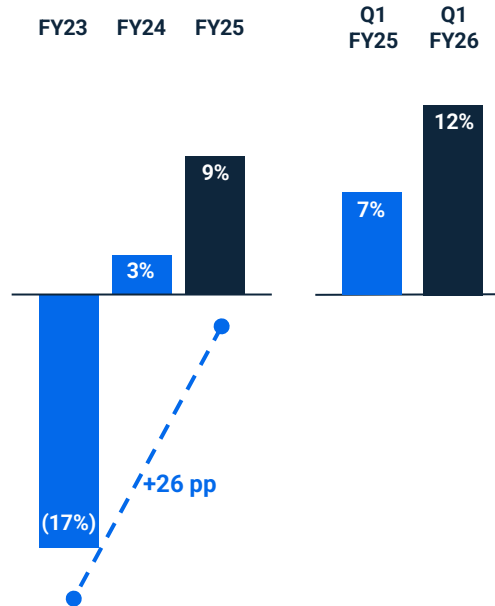


Profitability is improving with scale

Non-GAAP Operating Margin



Adjusted Free Cash Flow Margin



Near-term leverage (% of revenue)

COGS

Optimization of hardware, cloud, cellular, and support costs



S&M

Increasing renewal base, scaling GTM



R&D

Continue to prioritize product innovation



G&A

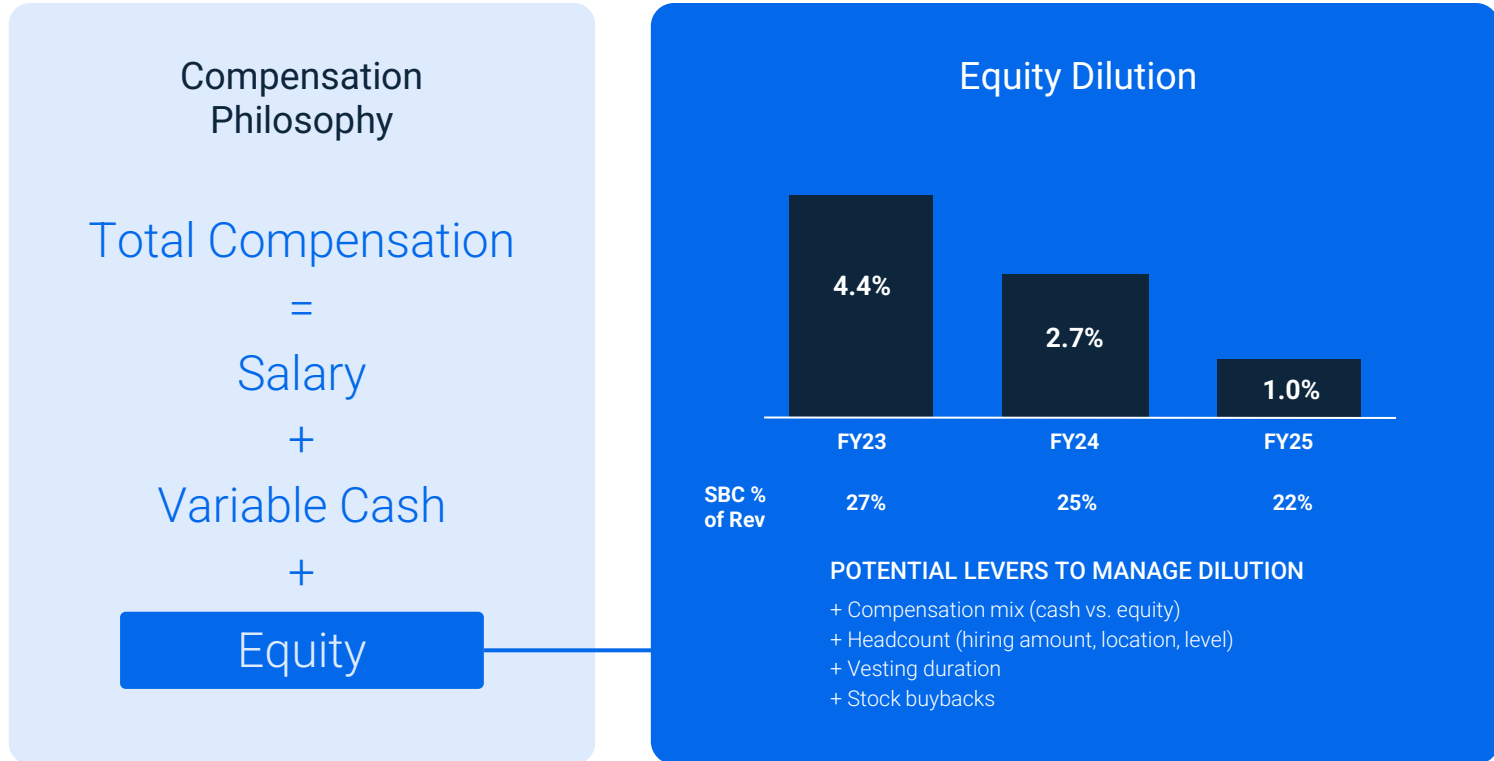
Economies of scale and automation



AI investment across functions



Effectively managing equity dilution



Based on current expectations.



Key investor highlights

01

Large, fast-growing, diverse end markets + Operations budget

02

Clear ROI + fast payback

03

Large TAM + early innings of digitization

04

Large customer momentum

05

Multiple products growing fast at scale

06

Operating leverage with increasing scale

Q&A



samsara

Appendix

GAAP to Non-GAAP Reconciliations

	FY23	FY24	FY25	Q1 FY25	Q1 FY26
GAAP revenue	\$652,545	\$937,385	\$1,249,199	\$280,726	\$366,884
Less: Additional week in Q4 FY24	\$0	\$19,734	\$0	\$0	\$0
Add: Constant currency adjustment	\$0	\$0	\$4,259	\$0	\$3,565
Adjusted revenue	\$652,545	\$917,651	\$1,253,458	\$280,726	\$370,449
Y/Y Revenue Growth	52%	44%	33%	37%	31%
Y/Y Adjusted Revenue Growth	52%	41%	37%	37%	32%
GAAP gross profit	\$469,889	\$690,353	\$950,878	\$212,101	\$283,715
GAAP gross margin	72%	74%	76%	76%	77%
Add: Stock-based compensation expense-related charges	\$9,466	\$12,725	\$15,349	\$3,766	\$4,361
Non-GAAP gross profit	\$479,355	\$703,078	\$966,227	\$215,867	\$288,076
Non-GAAP gross margin	73%	75%	77%	77%	79%



GAAP to Non-GAAP Reconciliations

Note: Figures (other than %'s) in \$000's

	FY23	FY24	FY25	Q1 FY25	Q1 FY26
GAAP S&M expense	\$370,098	\$486,649	\$601,648	\$147,437	\$165,400
GAAP S&M margin (% of total revenue)	57%	52%	48%	53%	45%
<i>Less: Stock-based compensation expense-related charges</i>	<i>(\$54,072)</i>	<i>(\$75,203)</i>	<i>(\$90,471)</i>	<i>(\$20,682)</i>	<i>(\$25,580)</i>
Non-GAAP S&M expense	\$316,026	\$411,446	\$511,177	\$126,755	\$139,820
Non-GAAP S&M margin (% of total revenue)	48%	44%	41%	45%	38%
GAAP R&D expense	\$187,405	\$258,581	\$299,716	\$72,973	\$83,242
GAAP R&D margin (% of total revenue)	29%	28%	24%	26%	23%
<i>Less: Stock-based compensation expense-related charges</i>	<i>(\$64,184)</i>	<i>(\$95,220)</i>	<i>(\$107,250)</i>	<i>(\$26,264)</i>	<i>(\$29,556)</i>
Non-GAAP R&D expense	\$123,221	\$163,361	\$192,466	\$46,709	\$53,686
Non-GAAP R&D margin (% of total revenue)	19%	17%	15%	17%	15%
GAAP G&A expense	\$170,785	\$195,043	\$234,609	\$57,688	\$68,328
GAAP G&A margin (% of total revenue)	26%	21%	19%	21%	19%
<i>Less: Stock-based compensation expense-related charges</i>	<i>(\$53,702)</i>	<i>(\$68,042)</i>	<i>(\$85,577)</i>	<i>(\$21,444)</i>	<i>(\$24,829)</i>
Non-GAAP G&A expense	\$117,083	\$127,001	\$149,032	\$36,244	\$43,499
Non-GAAP G&A margin (% of total revenue)	18%	14%	12%	13%	12%



GAAP to Non-GAAP Reconciliations

Note: Figures (other than %'s) in \$000's

	FY23	FY24	FY25	Q1 FY25	Q1 FY26
GAAP operating loss	(\$259,455)	(\$323,347)	(\$189,973)	(\$65,997)	(\$33,255)
GAAP operating margin	(40%)	(34%)	(15%)	(24%)	(9%)
Add: Stock-based compensation expense-related charges	\$181,424	\$251,190	\$298,647	\$72,156	\$84,326
Add: Lease modification, impairment, and related charges	\$1,056	\$4,762	\$4,028	\$0	\$0
Add: Legal settlement	\$0	\$68,665	\$850	\$0	\$0
Non-GAAP operating income (loss)	(\$76,975)	\$1,270	\$113,552	\$6,159	\$51,071
Non-GAAP operating margin	(12%)	0%	9%	2%	14%
Net cash provided by (used in) operating activities	(\$103,021)	(\$11,815)	\$131,659	\$23,670	\$52,612
Net cash provided by (used in) operating activities margin	(16%)	(1%)	11%	8%	14%
Add: Purchases of property and equipment	(\$33,240)	(\$10,953)	(\$20,177)	(\$5,062)	\$0
Free cash flow	(\$136,261)	(\$22,768)	\$111,482	\$18,608	\$45,692
Free cash flow margin	(21%)	(2%)	9%	7%	12%
Less: Purchases of property and equipment for build-out of corporate office facilities, net of tenant allowances	\$26,227	(\$10,179)	\$0	\$0	\$0
Less: Legal settlement	\$0	\$60,000	\$0	\$0	\$0
Adjusted free cash flow	(\$110,034)	\$27,053	\$111,482	\$18,608	\$45,692
Adjusted free cash flow margin	(17%)	3%	9%	7%	12%



Definitions / Methodology

Annual Contract Value (ACV)

We define ACV as the annualized value of a customer's total contract value for Samsara products as of the measurement date.

Net New ACV (NN ACV)

Net New ACV is calculated as the incremental annual contract value, through upsells, cross-sells, or new business, that is recognized in a given reporting period and that was not present as of the beginning of the reporting period.

Annual Recurring Revenue (ARR)

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

Net New ARR (NN ARR)

Net New ARR is calculated as the difference between the annualized value of subscription contracts that have commenced revenue recognition as of the end of the reporting period and the annualized value of subscription contracts that have commenced revenue recognition as of the end of the prior reporting period.

Constant Currency (CC)

Constant Currency is a methodology for assessing how our underlying business performed excluding the effect of foreign currency rate fluctuations. To present this information, current period results for customer contracts denominated in currencies other than U.S. dollars are converted into U.S. dollars using the average currency exchange rates in effect during the comparative period, rather than the actual currency exchange rates in effect during the current period.

Constant Currency (CC) (Cont'd)

For ARR, customer contracts denominated in currencies other than U.S. dollars are translated into U.S. dollars based on the currency exchange rate as of the day of the effective date of the contract. For guidance, currency impact on total revenue growth is derived by applying the average currency exchange rates in effect during the comparative period, rather than the currency exchange rates for the guidance period.

Customer

We define a customer as an entity, or group of affiliated entities with a shared parent organization, that has ARR of greater than \$1,000 at the end of a reporting period. Determinations regarding the relationship between customer entities are primarily based on publicly available information and information supplied to us by our customers, and we have not independently verified the legal relationship between entities in all cases. Our customer count is subject to adjustments for acquisitions, spin-offs, segmentation by geography, and other market and commercial activity.

Core Customer

We define a core customer as a customer that has ARR of greater than or equal to \$10,000 at the end of a reporting period.

Large Customer

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



Definitions / Methodology (Cont'd)

Customer Payback Period

We calculate a customer's payback period based on estimated annual dollar savings amounts. We define payback period as the customer's annualized contract value divided by the estimated annual dollar savings amounts, multiplied by 12 to calculate payback in months. For payback period calculations involving a group of affiliated customers, the estimated dollar savings amounts and dollar savings amounts used in the payback period calculation are aggregated across the group's entities.

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. Prior Period ARR refers to the ARR from the specified cohort of customers as of 12 months prior to such period-end. 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. **CAC:** Trailing twelve month Non-GAAP Sales and Marketing Expense.

Adjusted Revenue / Adjusted Revenue Growth Rate

We define adjusted revenue as revenue excluding the effect of an additional week in Q4 FY24 and adjusted for Constant Currency. We calculate the effect of an additional week in Q4 FY24 by multiplying Q4 FY24 by 13/14 to remove the impact of an additional week of revenue recognition (because Q4 FY24 was a 14-week fiscal quarter instead of a typical 13-week fiscal quarter). Adjusted revenue growth is defined as the percentage increase in adjusted revenue over a given period.

Equity Dilution

We calculate equity dilution as $1 - (\text{prior period Fully Diluted Shares Outstanding} / \text{current period Fully Diluted Shares Outstanding})$. We measure Fully Diluted Shares Outstanding as of the last day of the fiscal period by taking the sum of (a) the number of shares of all classes of common stock then outstanding and (b) the number of shares to be issued upon exercise, conversion, or settlement of any outstanding equity awards granted in connection with equity compensation plans, all net of share forfeitures.

Adjusted Free Cash Flow and Adjusted Free Cash Flow Margin

We define adjusted free cash flow as net cash provided by (used in) operating activities reduced by cash used for purchases of property and equipment and excluding the cash impact of non-recurring capital expenditures associated with the build-out of our corporate office facilities in San Francisco, California, net of tenant allowances, and legal settlements. Adjusted free cash flow margin is calculated as adjusted free cash flow as a percentage of total revenue. We believe that adjusted free cash flow and adjusted free cash flow margin, even if negative, are useful in evaluating liquidity and provide information to management and investors about our ability to fund future operating needs and strategic initiatives by excluding the impact of non-recurring events.

"Physical operations are the backbone of the world economy" Slide Methodology

Top 10 rankings of customers based on Transport Topics 2024 rankings of [Private](#) and [For-Hire](#) carriers, which ranks companies based on total number of highway tractors in the fleet.



Definitions / Methodology (Cont'd)

“Less than 1% of software companies ever achieve this scale...” Slide Methodology

Analysis uses CapIQ data as of April 2, 2025 and applies a screen on all Application Software, System Software and Internet Services and Infrastructure companies with \$10M+ in LTM revenue to derive total software companies. Further analysis uses CapIQ data as of April 2, 2025 and applies a screen on all US-based publicly listed Application Software, System Software and Internet Services and Infrastructure companies with \$1.5B+ in ARR (using Q4 CY24 total revenue multiplied by four as a proxy for companies other than Samsara, for which reported ARR is used).

“...and we're one of the fastest to do it...” Slide Methodology

Analysis uses CapIQ screen of select software company peers as of April 2, 2025. Labels represent number of years to reach \$1.5B+ in ARR (using latest fiscal quarter total revenue multiplied by four as a proxy for companies other than Samsara, for which reported ARR is used).

“Samsara is operating in rarified air” Slide Methodology

Analysis uses CapIQ data as of April 18, 2025 and applies a screen on US-based publicly listed Application Software, System Software and Internet Services and Infrastructure companies based on three characteristics: (1) \$1.5B+ of ARR (using Q4 CY24 total revenue multiplied by four as a proxy for companies other than Samsara, for which reported ARR is used), (2) 30%+ revenue growth in CY24, excluding companies with less than 80% software revenues in CY24, and (3) free cash flow positive over the last four fiscal quarters (using adjusted free cash flow for Samsara).

“Our platform addresses a large market opportunity” Slide Methodology:

We define total estimated market size as the combined opportunity of Samsara’s product line globally. Estimates based on internal analysis using inputs from Frost & Sullivan, *Global Connected Truck Telematics Outlook, 2025* (March 2025); Gartner, *IoT Endpoint Forecast for All Segments and Regions, 2021-2032* (April 2024); IDC, *Worldwide Video Surveillance Camera Forecast, 2023-2027* (May 2023); Verified Market Research, *Fleet Maintenance Software Market Valuation, 2024-2031* (April 2024); Verified Market Research, *Equipment Maintenance Software Market Insights* (February 2025); Grand View Research, *Route Optimization Software Market Trends, 2024-2030*; Grand View Research, *Global Navigation Automotive Software Market, 2018-2030*; Berg, *Lone Worker Safety Solutions, 4th Edition* (February 2025); Gartner, *CRM Customer Service and Support Software* (March 2025); and Grand View Research, *Frontline Workers Training Market Analysis, 2024-2030*.

“Early innings of digitizing connected fleet...” and “...with a long runway internationally” Slide Methodology

Market size and share statistics for North America and Europe Vehicle Telematics and North America and Europe Video-Based Safety pie charts based on (1) estimates from Frost & Sullivan’s reports entitled “Global Connected Truck Telematics Outlook, 2025” and “Growth Opportunities in the Global Video Telematics Market (June 2023),” respectively, for competitor stats and (2) actual installed base numbers for Samsara. Number of competitors for North America and Europe Vehicle Telematics based on significant competitors identified in Berg Insight’s reports entitled “Fleet Management in the Americas, 14th Edition” and “Fleet Management in Europe, 19th Edition,” respectively. Number of competitors for North America and Europe Video-Based Safety based on significant competitors identified in Berg Insight’s report “The Video Telematics Market, 6th Edition.” European commercial vehicle counts exclude Russia and the Commonwealth of Independent States.



Definitions / Methodology (Cont'd)

“Diversity of end markets provides stable demand” Slide Methodology

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

“Operations budgets are typically large and less discretionary” Slide Methodology

Analysis uses SEC or other publicly available filings for Samsara’s top 10 publicly traded companies as of Q1 FY26 ARR to determine the average percent of revenue of Cost of Goods Sold and Other expenses, as reported for the latest fiscal year for each company. Expense segmentation is based on internal assumptions on how our customers make budget allocation and purchasing decisions.

