Analyst Day

September 2021
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This Presentation is based upon estimates and assumptions that, while reasonable, may not prove to be accurate and are subject to a wide variety of significant business, economic and competitive risks and uncertainties...
AGENDA

Vision & Opportunity - Will Marshall, Co-Founder and CEO

Agile Space Missions - Robbie Schingler, Co-Founder and Chief Strategy Officer

Go-to-Market and Product - Kevin Weil, President of Product and Business

Product Demonstration - Tanya Harrison, Director of Science Strategy

Sales Strategy - Charlie Candy, Chief Revenue Officer

Customer Testimonials

Evolution of Geospatial - Robert Cardillo, Chief Strategist & Chairman of Planet Federal

Sustainability and Impact - Andrew Zolli, VP of Sustainability & Global Impact

Financials - Ashley Johnson, Chief Financial & Operating Officer

Q&A

Lab Tour - James Mason, SVP Space Systems; Chester Gillmore, VP Manufacturing; and Mark Longanbach, VP Mission Operations

Brief Q&A to be held after each session. Extended Q&A to be held at the end of the event.
Sponsor

Introduction

Niccolo de Masi, CEO of dMY IV
Vision & Opportunity

Will Marshall, CEO & Co-founder
Planet is a One-to-Many Data Platform

**Global Scale**
- 200+ Satellites in Orbit
- ~2x Earth Land Area / Day
- 100% of Data is ML-ready

**Business Metrics**
- $110M+ FY2021A Revenue
- 90%+ Recurring
- 62% FY2021A PlanetScope Gross Margins

**Vision & Opportunity**

> **Most Frequent Cadence** → Up to 10 revisits/day

> **Largest Fleet** → 10x competition

> **One-to-Many Model** → Uniquely Scalable

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1. Revisits/day is defined as number of times Company satellites image a particular area of interest on a given day.
2. ML-analyzed describes Planet’s machine learning capabilities.
3. Recurring contracts are defined as those that are either subscription-based or have a minimum commitment of usage.
4. PlanetScope represents 73% of FY2021A revenue. Gross Profit used to calculate gross margin reflects non-GAAP Gross Profit relative to net revenue. Non-GAAP Gross Profit includes Depreciation & Amortization costs and adds back stock-based compensation classified as cost of goods.

Note: FYE January 31st
Vision & Opportunity

Planet is ‘the Bloomberg Terminal’ for Earth Data
A field of crops shows early signs of infestation… and a farmer saves this season’s crop yield.

A plane departs from a location of interest… and a government maintains situational awareness and reduces conflict.

A paper company can monitor their supply chain… and track deforestation, a cause of up to 20% of annual Greenhouse Gas emissions.¹

Without daily data
Agriculture companies lose revenue and competitive advantage

Without daily data
Governments lack situational awareness – risking national security and citizen safety.

Without daily data
Companies lack information to report important ESG metrics – excluding them from key investor portfolios.

¹ Source: Measuring Carbon Emissions from Tropical Deforestation, EDF.

Planet’s Data is Mission Critical to Many Verticals
Planet is at the Center of Two Multi-Trillion Dollar Global Economic Shifts

**Vision & Opportunity**

**DIGITAL TRANSFORMATION**

Big Data & AI are unleashing a significant opportunity across industry; from Agriculture to Transportation to Forestry to Government, Planet delivers the data needed to create digital efficiencies and reduce cost.

**SUSTAINABILITY TRANSFORMATION**

Planet can help countries measure their regulations, banks measure their green bonds, companies measure their ESG goals – valuing natural systems in the economy.

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2. Bloomberg – ESG Assets May Hit $53 Trillion by 2025
Highly Diversified Revenue Base

Revenue by Vertical

FY2021A

Revenue $113 MM

- Agriculture: 23%
- Civil: 24%
- Defense & Intelligence: 22%
- Mapping: 17%
- Other: 14%

Note: Planet has a Fiscal Year (FY) ending January 31.
Planet’s Leadership Position

- **Daily, Global Scanning**: Revolutionary
- **Largest Fleet**: 10x competition
- **Most Daily Area Coverage**: 100x competition

**DATA SCALE**
Compared to other earth observation SPACs

**BUSINESS SCALE**
Compared to other earth observation SPACs

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1. Satellite: Investor Presentation July 2021
3. Planet revenue represented on fiscal year basis: Feb 2020 to Jan 2021
Vision & Opportunity

Proven Innovator
with Multiple Compounding Moats

- Cloud APIs & integrations
- AI & ML-ready
- Huge data archive for ML training
- Feedback from Customer use
- Data-enabled apps
- Faster iteration
- More satellites
- Easily add sensors

MOAT 1: Agile Space Missions
MOAT 2: Proprietary Big Data
MOAT 3: Platform and Analytics
Multiple Levers for Growth

**Vision & Opportunity**

- **Scale in Established Verticals**
  - Such as Agriculture, Defense & Intelligence, Civil Government & Mapping

- **Expand into New Vertical Markets**
  - Such as Forestry, Energy, Finance & Insurance

- **Platform Ecosystem**
  - Proliferate APIs and cultivate a robust apps ecosystem

- **New Sensors & Data**
  - Meet market demand with new proprietary data

+M&A as an accelerant to all of the above
World Class Team

William Marshall
Chief Executive Officer, Co-Founder

Robbie Schingler
Chief Strategy Officer, Co-Founder

Brian Hernacki
Senior Vice President of Software

James Mason
Senior Vice President of Space Systems

Kevin Weil
President, Product and Business

Charlie Candy
Chief Revenue Officer

Rosanne Saccone
Chief Marketing Officer

Robert Cardillo
Chief Strategist and Board Chair of Planet Federal

Ashley Fieglein Johnson
Chief Financial and Operating Officer

Amy Keating
Chief Legal Officer

Kristi Erickson
Chief People Officer

Andrew Zolli
Vice President for Sustainability and Impact
Planet is Years Ahead of the Competition

A Scaled Next Generation Commercial Geospatial Data Company

Prototype Satellite
Satellite Image
Operational Satellite
Operational Constellation
ML-Ready, Harmonized Data

2010-2011
2012-2013
2014-2015
2016-2018
2019-2020

First Spacecraft Design & Test
Iterate Satellite Design
Iterate to Improve Capabilities to be Operational
Iterate to Improve Capabilities for Mass Manufacturing & Fleet Operations

✔ 462 satellites launched to date
✔ 30+ petabytes of Earth data
✔ 100% of data is ML-analyzed¹
✔ Massive archive for ML training

Application Ecosystem

Business

Other New Space EO Providers Today

¹ML-analyzed describes Planet’s machine learning capabilities.
Agile Space Missions

Optimizing for Speed, Agility and Efficiency

Automated Mission Control
Agile Aerospace & Modular Architecture
Launch & Ground Stations
Just In Time Manufacturing

Agile Space Missions
Planet Dove Satellite

- Always-on, broad-area monitoring
- 3 meter resolution
- RGB and NIR bands

Planet SkySat Satellite

- Custom, targeted monitoring
- 50 centimeter resolution
- RGB, NIR, and Pan bands

Planetscope Dove Fleet

-98° Sun-Synchronous Orbit

Skysats 1-15

-98° Sun-Synchronous Orbit
Agile Space Missions

Satellite Fleets Designed for Cost Advantage and Operational Efficiency

Operating the Largest Commercial Constellation of EO Satellites

Doves (PlanetScope)
- SATELLITES: ~180
- GSD: 3.7 m
- CAPACITY: >300 M km²/day

SkySat
- SATELLITES: 21
- GSD: 0.5 m
- REVISITS: 10x/day on average

Estimated fleet sizes based on public information.

1 Maxar Investor Presentation Sept’ 21
2 BlackSky: Investor Presentation Fall’ 21
3 Airbus: Company Website [Earth Observation Constellation] Sept’ 21
4 Satellogic: Investor Presentation Jul’ 21
5 GSD = Ground Sampling Distance
Agile Space Missions

Monitoring Global Emissions with Hyperspectral

Note: Approximately 90% of all methane emissions will be made visible from space, per JBL. Methane is 2 of the 400 Fidelity bands.
Monitoring Global Emissions with Hyperspectral Technology

**Insights, Solutions Applications**
Detection of a large methane plume due to gas compressor blowout

**Enhance, Fuse, Harmonize**
400 band Data Cube

**Capture**
Fidelity Satellite

**ANNUED CARBON MAPPER PARTNERS**
- HIGHTIDE
- Bloomberg Philanthropies
- planet
- JPL
- California Space Institute
- MIT
- Arizona State University

**Frontier, Groundbreaking Technology**

- 400 Spectral Bands with Diversity of Commercial Applications
- Ability to Create Robust Hyperspectral Data Sets
- Creating a Baseline for Sustainability Metrics
- Immediate Opportunity in Defense & Intelligence, Agriculture, Biodiversity Monitoring

Note: Approximately 90% of all methane emissions will be made visible from space, per JPL. Methane is 2 of the 400 Fidelity bands.
Go-to-Market & Product

Kevin Weil
President of Product & Business
Our Mission

To image the whole world every day, making change Visible, Accessible, and Actionable

A local fisherman looks at @planet satellite imagery of his reef in Papua New Guinea.
Visible

Planet operates 10x the satellites of any competitor

Agile aerospace means progress compounds more rapidly

We have a multi-year lead and are accelerating
Accessible

Planet is building a platform on top of our proprietary data, for partners and customers.

Each step makes the data easier to use, shortens time to value, and increases addressable market opportunity.

Today we are expanding into the “Planetary Variables” row.
Accessible

Planet is building a platform on top of our proprietary data, for partners and customers.

Each step makes the data easier to use, shortens time to value, and increases addressable market opportunity.

Today we are expanding into the “Planetary Variables” row.
GTM & Product

Actionable

Build an incredible ecosystem for partners...

Open APIs

Open standards

Meeting partners and customers where they are

Integrating into their workflows

...and, build our own world-class product:

Planet Explorer
Established Subscription Business
Across Many Large Verticals

- Variable Rate Seeding / Fertilizer
- Crop Yield
- Directed Scouting
- Harvest Planning

- Security & Safety
- Vessel Monitoring
- Natural Resource Protection
- Emergency Response

U.S. National Reconnaissance Office
Multiple Strategic Ministries of Defense in Europe, the Middle East, and Africa
Multiple Strategic Ministries of Defense in Asia
Multiple Strategic Security & Intelligence Agencies in Latin and South America

- Permitting & Code Enforcement
- Environmental
- Disaster Management

- Topography
- Road Detection
- GIS

- Depletion Measurements
- Supply Chain Sustainability

- Monitoring
- Spill & Disaster Management

- ESG Metrics
- Trading Strategies
- Investment Research

- Imagery and Signals
- Asset Monitoring
- Risk Assessment

ESG & Sustainability Relevant to All Vertical Markets
Agriculture

CUSTOMER VALUE
✔ Less time in the field
✔ Less crop damage
✔ Greater cost-efficiency
✔ Greater revenue

EXAMPLE USE CASES
● Monitoring
● Variable rate seeding
● Crop yield
● Directed scouting
● Harvest planning

SELECT CUSTOMERS

[Logos of selected customers]
Defense and Intelligence

CUSTOMER VALUE

✓ Security
✓ Safety
✓ Domain awareness
✓ Transparency
✓ Lives saved

EXAMPLE USE CASES

• Change detection
• Tip and cue
• Object identification
• Emergency response
• Resource monitoring

SELECT CUSTOMERS

Multiple Strategic Security & Intelligence Agencies in Latin and South America

Multiple Strategic Ministries of Defense in Asia

Multiple Strategic Ministries of Defense in Europe, the Middle East, and Africa
Civil
Government

CUSTOMER VALUE
✔ Greater revenue
✔ Decrease disaster impact
✔ Natural resource protection
✔ Greater value to citizens
✔ Transparency

EXAMPLE USE CASES
● Environmental monitoring
● Permitting/code enforcement
● Disaster management
● Forest mgmt & fire prevention
● Track & mitigate climate change

SELECT CUSTOMERS

[Image of select customers logos]
GTM & Product

Finance

CUSTOMER VALUE
✔ Alpha
✔ Economic insight
✔ Global visibility
✔ Ground truth

EXAMPLE USE CASES
• Asset monitoring
• Risk calculation
• Commodity pricing
• Yield estimation
• ESG scoring

SELECT CUSTOMERS

Moody’s
AGRO ASEMEX
Highly Diversified and Differentiated Revenue Base

Revenue by Vertical

FY2021A

- Agriculture: 23%
- Civil: 17%
- Defense & Intelligence: 22%
- Mapping: 14%
- Other: 24%

FY2026E

- Agriculture: 25%
- Civil: 17%
- Defense & Intelligence: 10%
- Energy: 10%
- Finance: 7%
- Channel: 7%
- Other: 23%

Note: Planet has a Fiscal Year (FY) ending January 31.
Product Demonstration

Planet Fusion

Sensor data fusion of Sentinel-2, Dove & Landsat-8

Planetscope Daily

Planet Fusion
Product Demonstration

Planet Fusion

Stable Spectral Information, Exactly When You Need It

Daily (gap-free) tracking of vegetation dynamics

Continuous stream of data that is cloud-free, gap-filled, and traceable at the pixel level.

Validation by measurements on the ground

Soybean (NE)
Product Demonstration

Planet Analytics Feeds

Identify. Detect. Analyze.

- Global, regional, and local scales
- Weekly, monthly, or quarterly feeds using computer vision, machine learning, and Planet Basemaps
  - Roads
  - Buildings
  - Well pads
  - Silo bags
  - Vessels
  - Aircraft
  - Automated change detection

Aleppo, Syria
October 2018
Settlement Growth in Syria

Infrastructure Monitoring on a Monthly Basis
Our Partner Ecosystem in Action

SpaceKnow: Urban Growth Analysis Using SkySat

- SpaceKnow’s machine learning tools automatically detect where buildings and roads have been built or removed
- Proprietary algorithm that segments land into Water, Roads, Urban, Non-urban, Clouds, Trees, and Rooftops (WRUNCTR)
- Report clusters of new construction, coordinates, estimated area and count of houses and visual detection maps
- Classify city areas by their expansion rate

The difference between images shows newly constructed Buildings and Roads. Visualized here over High-Res imagery.

Source: SpaceKnow
Product Demonstration

Our Customers in Action

NASA's COVID-19 Dashboard: Analytics from Planetscope
Product Demonstration

Research with Planet Data

- Predicting cell phone adoption metrics
- Income & inequality mapping
- Methane emissions from wetlands
- Effects of climate change in the Arctic
- Catching landslides & floods
- Mapping urban air quality over time
- Measure effects of earthquakes
- Tracking plastic in the Caribbean Sea
Sales Strategy

Charlie Candy
Chief Revenue Officer
Sales Strategy

Sales Organization

Global SaaS Enterprise Model - Winning & Serving Customers

Geo Teams • Gov Sales • Strategic Accounts • SME • CSM’s

Channel • BD • Inside Sales • Sales Ops • Support • Pro Serve

MEDDPIICC • Pipeline Methodology • LAER • NPS

SalesForce • Gainsight • CPQ • Clari • ISeeit • Groove

SALES AEs

GLOBAL SUPPORT TEAMS

CUSTOMER SUCCESS

PROCESSES

SYSTEMS

CULTURE OF INNOVATION

Ready to scale!
Established Network of Leading Partners

200+ Partner Network Spanning Across 66 Countries

- Consists of solution providers, OEM partners, and GIS Platform Companies
- All have deep expertise building last-mile vertical solutions using satellite imagery and geospatial data
- Partner ecosystem bolsters global presence with regional/domain-specific expertise and expands access to more users via integrations

Our Partner Network of Solution Providers
Driving Sales Productivity

Core Areas of Focus

1. Targeted Verticalization to align resources with priority markets
2. Extend Strategic Accounts Program to serve largest global lighthouse customers
3. Increase AE headcount with Tier 1 account focus to drive higher quota attainment
4. Further investment in Sales Enablement and Onboarding
5. Leverage Business Development to enter new markets and bring new products to existing markets
Consistently Adding New Customers

EoP Customer Count

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
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<tbody>
<tr>
<td>Q1</td>
<td>316</td>
<td>366</td>
<td>426</td>
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<td>Q2</td>
<td>426</td>
<td>442</td>
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<td>Q3</td>
<td>442</td>
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<td>Q4</td>
<td>539</td>
<td>618</td>
<td>669</td>
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<tr>
<td>EoP</td>
<td>669</td>
<td>732</td>
<td></td>
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</tbody>
</table>
Sales Coverage Strategy

How Customers Explore and Expand

Case Study: Civil Government

Use Case Expansion:
Natural Resource Management
+ Mapping
+ Cartography

Planet Data → Change Detection → Characterizing Landscape

249% ACV Expansion + 2 Product Types
+ SkySat
+ Professional Services

Pilot: Agriculture Subsidy Payments & Environment Management
+ Policy Implementation & Measurement

Demonstrated Benefits of Cost Savings (Compliance & Agricultural Productivity)

$1.3M ACV Expansion:
Customer Recognizes Unique Capability + Single Source Procurement Provider + Planet

Today
• >$1.3M Ending ACV
• 5 Product Types
• +4,000% Total ACV Expansion

Annual Contract Value (ACV)

Q2’21
Q3’21
Q4’21
Q1’22

Represents Total ACV

Represents Total Expected ACV

Land + PlanetScope

+1,000% QoQ ACV Expansion

Today

Annual Contract Value (ACV)
How Customers Explore and Expand

Case Study: Commercial Agriculture

Annual Contract Value (ACV)

Current Year:

- Land: PS Monitoring
- Expand: +600k fields of farm management
- Translating Planet Data into Vegetative Indexes
- +2 Products: PS Basemaps & SS Flexible Tasking

Future Years:

<table>
<thead>
<tr>
<th>Year</th>
<th>Land Expansion</th>
<th>Expand Expansion</th>
<th>Translating Data Expansion</th>
<th>+2 Products Expansion</th>
</tr>
</thead>
<tbody>
<tr>
<td>CY'16</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>CY'17</td>
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<td></td>
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<tr>
<td>CY'18</td>
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<tr>
<td>FY'20</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>FY'21</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total ACV Expansion: +6,000%

ACV: $8M
Sales Coverage Strategy

Shifting Customer Mix As We Expand TAM

Note: Planet has a Fiscal Year ending January 31.
Note: Analysis excl. Short-Term Deals
1 ACV of customers with >$10m of ACV for customers
Sales Coverage Strategy

Strategic & Government Account Teams
Sustain Growth in >$1M Customers

>50% CAGR¹
IN >$1M ACV
CUSTOMER COUNT

OVER 40
DEALS IN THE PIPELINE
>$1M ACV

¹ Evaluated over fiscal periods 4Q’20-2Q’22
**Sales Coverage Strategy**

**Pipeline Growth**

Qualified Pipeline in Priority Industry Segments

- National Civilian Agencies: 37%
- Multi-National Agencies: 16%
- National Defense & Intelligence: 13%
- Agriculture: 11%
- Mapping or GIS: 5%
- Regional, State or Local: 3%
- Energy & Infrastructure: 13%
- Commercial Forestry: 5%
- Education & Research: 11%
- Telecom: 16%
- Sustainability: 3%
- Finance & Insurance: 11%
- Consulting & Technical Services: 13%
- Other

**Year-Over-Year Pipeline Growth**

45% Year-Over-Year Pipeline Growth

**METRICS**
- M: ECONOMIC BUYER
- E: DECISION MAKER
- D: DECISION CRITERIA
- P: PAPER PROCESS
- I: IDENTIFIED PAIN
- C: CHAMPION
- COMPETITION

Note: Pipeline by industry segment reflective of fiscal period H1-2022

1 Year-over-Year growth from 2Q21 to 2Q22
Customer Testimonials
Evolution of Geospatial

Robert Cardillo
Chief Strategist and Chairman of Planet Federal
Planet is **Transforming** the Industry

- Democratizing Location Intelligence
- Fueling the Machine Learning Engine
- Unleashing Global Applications
Evolution of Geospatial

Presenting the President’s Daily Brief

Official White House Photo by Pete Souza
Evolution of Geospatial

How Geospatial Started

Image courtesy Johns Hopkins Applied Physics Laboratory

Image courtesy National Reconnaissance Office
Space was hard then — and is still hard...
Evolution of Geospatial

The Age of Spatial Resolution

Image courtesy Wikimedia Commons

Planet (SkySat)
The Challenge of Coverage

Image courtesy National Reconnaissance Office

Photo: TASS
Evolution of Geospatial

Covering the Clock

TRAIN DEPOT
Slyudyanka, Russia
September 28, 2020
Evolution of Geospatial

National Geospatial Intelligence Agency
Every Day — Everywhere

Monthly Basemaps of a Port Under Construction in Mauritania, Africa

September 2017 - April, 2021
China Reclaims Land, Fortifies Coast of South China Sea Island Base to Prevent Erosion

By Zachary Haver
2021-01-21

A Dec. 14, 2020, satellite image of Woody Island, where China is conducting construction work on the northern coast to prevent erosion.

Radio Free Asia, 2021
Evolution of Geospatial

How it started...

How it’s going...

Image from the US National Archives

U.S. Strategic Command (USSTRATCOM) Photo By: Adam Hartman
Sustainability & Impact

Andrew Zolli
VP of Sustainability and Global Impact
Our Opportunity
to set the standards by which governments, organizations and markets measure, act, report and are held accountable for their sustainability-related progress.
Three Ways Planet Drives Sustainability

Measuring and Monitoring Social and Ecological Change

Planet’s data is an essential tool for illuminating ecosystem health, climate impacts and biodiversity in many contexts: forests, watersheds, coral reefs, etc.

- illuminating ecosystem change

Enabling Sustainable, Inclusive and Efficient Operations

Our data can help asset-holders do more with less, e.g. delivering ecologically efficient agriculture, fewer trees lost to invasive pests, and reducing waste.

- enabling sustainable supply chains

Improving Transparency and Reporting

Our data can power trusted indicators of sustainability and climate-related performance for industry, regulatory, and financial reporting systems.

- aligning capital and climate
Financials

Ashley Johnson
Chief Financial and Operating Officer
### Compelling Subscription KPIs

<table>
<thead>
<tr>
<th>Key Performance Indicator</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Predictable Subscription and Usage-Based Model</td>
<td>90%+</td>
</tr>
<tr>
<td>Recurring 1</td>
<td></td>
</tr>
<tr>
<td>Long Term Multi-Year Contracts</td>
<td>70%+</td>
</tr>
<tr>
<td>Multi-Year Deals 2</td>
<td></td>
</tr>
<tr>
<td>Track Record of Upsell Expansion</td>
<td>110%+</td>
</tr>
<tr>
<td>Net Dollar Retention Rate</td>
<td></td>
</tr>
<tr>
<td>Diverse Customer Base Across Multiple Verticals</td>
<td>700+</td>
</tr>
<tr>
<td>Customers Across Multiple Markets</td>
<td></td>
</tr>
</tbody>
</table>

**Note:** FYE January 31st

1 Recurring contracts are defined as those that are either subscription-based or have a minimum commitment of usage.

2 Defined as contracts with term lengths longer than 1 year.

3 Net Dollar Retention Rate is the percentage of ACV generated by existing customers in a given period as compared to the ACV of all contracts at the beginning of the fiscal year from the same set of existing customers.
Financials

Strong Growth Over the Last 5 Years...

Consolidated Revenue

($ in millions)
Fiscal Year Ended January 31st

![Chart showing Consolidated Revenue growth from CY16 to FY21 with a 27% CAGR.]

ACV Breakdown

1 Annual Contract Value (ACV) is the total amount of value that a customer has agreed to pay for in a 12 month period as of the measurement date. For short-term contracts (<12 months), ACV is equal to total contract value. Usage-based ACV has committed contract minimums. Reflects FY2021A figures.

Note: Fiscal year changed from December 31st to January 31st in 2019.
Quarterly Revenue Trend

Quarterly Variability driven by customer consumption patterns and procurement cycles.
Financials

Strong Visibility to Revenue Based on Subscription Model

85% - 95% Visibility for Topline Heading into Each Quarter.

Note: 3Q'22 Committed Revenue impacted by the discontinuation of services to a government customer that ceased to exist beginning in August 2021.
Financials

Net Dollar Retention Rate
Measuring Product Adoption and Long-Term Customer Retention

14% Year-Over-Year Growth

Winback: a customer who was inactive at the start of the fiscal year, but reactivated during the same fiscal year period.

Reactivation period must be within 24 months from the last active contract, otherwise customer is considered new.

YTD Update: NDRR incl. Winbacks is 104% as of 17-Sept. Forecast 110%+ for FY’22.

1 Year-over-Year growth from FY20 to FY21.
### Financials

**Revenue Bridge to FY’23**

#### FY’21 vs. FY’23E

<table>
<thead>
<tr>
<th>Category</th>
<th>FY’21</th>
<th>FY’23E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Quota Carrying Reps (Ramped)</td>
<td>21</td>
<td>46</td>
</tr>
<tr>
<td>Effective Quota Attainment Per Rep</td>
<td>$2.9m</td>
<td>$2.1m</td>
</tr>
<tr>
<td>Net Dollar Retention Rate</td>
<td>113%</td>
<td>116%</td>
</tr>
</tbody>
</table>

*Graph showing projected revenue growth from FY’22E to FY’23E.*
Multiple Levers to Accelerate Revenue

Financials

**Grow Customer Success**

Headcount by ~2x to drive customer retention and upsell

**Grow Software Engineering**

Headcount by ~2x and develop wide distribution of new products such as Data Fusion

Revenue ($ in millions)

- **65% of FY2022E revenue from committed contracts**
- **Increase Sales Account Executives by ~2.5x**
- **Increase Marketing spend by ~2x**

FY2022E: $130m

FY2024E: $289m

Note: FYE January 31st

“Land Customers in Core Verticals” represents gaining new customers in core verticals of agriculture, government and mapping. “Capture New Verticals + Move up Software Stack” represents gaining new customers in less mature verticals such as Energy & Infrastructure, E&R + Impact, Commercial Forestry, Finance & Insurance, and ISV, BI & Analytics (“Independent Software Vendor, Business Intelligence and Analytics”).
Path to Significant Scale with Compelling Unit Economics

Consolidated Revenue
($ in millions)

Gross Profit\(^1\)
($ in millions)

Note: FYE January 31st. Gross Profit used to calculate gross margin reflects non-GAAP Gross Profit relative to net revenue. Non-GAAP Gross Profit includes Depreciation & Amortization costs and adds back stock-based compensation classified as cost of goods.
## Financials

### A Business with Strong Operating Leverage

<table>
<thead>
<tr>
<th>Description</th>
<th>Commentary</th>
<th>Long-Term Target&lt;sup&gt;1&lt;/sup&gt;</th>
</tr>
</thead>
</table>
| **COGS**    | - Cloud Hosting Costs
- Mission Operations Teams
- Technical Support
- Professional Services | - Low incremental cost to serve a data subscription model
- Self-serve model drives high gross margins | 15-20% |
| **R&D**     | - Spacecraft & Engineering Operations
- Software Development & Data Science | - R&D investments in tools for enhanced data insights and analytics
- Space investments in new ESG data sets and ML-readiness | 16-19% |
| **S&M**     | - Sales (Direct & Channel)
- Marketing
- Customer Success | - Scalable model through platform ecosystem
- Multi-year subscription model drives high Customer Lifetime Value | 24-27% |
| **G&A**     | - Corporate Functions (Finance, HR, Legal, Regulatory)
- Overhead allocated across departments | - Scales with absorption of public company costs | 6-9% |
| **Capex**   | - Space Capex includes Bill of Materials, manufacturing, and launch ground stations (non-leased)
- Leasehold improvements | - Agile approach drives manufacturing efficiency and reduced Bill of Materials costs
- Satellite payback period <1 year | 5-8% |

**Long-Term FCF<sup>2</sup> Margin:** 20-35%

---

<sup>1</sup> Represents non-GAAP expense as a percentage of revenue. Excludes stock-based comp.
<sup>2</sup> Free Cash Flow defined as Adjusted EBITDA less capital expenditures, and free cash flow margin as the percentage of free cash flow relative to net revenue during a given period.
Lab Tour

James Mason
SVP Space Systems

Chester Gillmore
VP Manufacturing

Mark Longanbach
VP Mission Operations

DATONG, CHINA
## Reconciliation of Non-GAAP Financials

($ in millions)

### Non-GAAP Gross Profit

<table>
<thead>
<tr>
<th></th>
<th>FY2021A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Profit</td>
<td>$26</td>
</tr>
<tr>
<td>(+) Stock-Based Compensation(^1)</td>
<td>1</td>
</tr>
<tr>
<td><strong>Non-GAAP Gross Profit</strong></td>
<td><strong>$27</strong></td>
</tr>
</tbody>
</table>

\(^1\) Reflects stock-based compensation classified under cost of goods.

Note: FYE January 31st.