INVESTOR DAY 2023
October 10, 2023
**Forward-Looking Statements**

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.

Forward-looking statements generally relate to future events or the future financial or operating performance of Planet Labs PBC ("Planet," the "Company," "we," "our," or "us"). In some cases, you can identify forward looking statements because they contain words such as "expect," "estimate," "project," "budget," "forecast," "target," "anticipate," "intend," "develop," "evolve," "plan," "seek," "may," "will," "could," "can," "should," "would," "believes," "predicts," "potential," "strategy," "opportunity," "aim," "conviction," "continue," "positioned" or the negative of these words or other similar terms or expressions that concern Planet's expectations, strategy, priorities, plans or intentions. Forward-looking statements in this presentation include, but are not limited to, statements regarding Planet's financial guidance and outlook; Planet's path to profitability; Planet's expectations regarding revenue growth, customer retention, new customer acquisition, and related opportunities; Planet's expectations regarding its pipeline and ability to close the deals in its pipeline; Planet's expectations regarding its capital expenditures ("Capex"); Planet's expectations regarding the integration and commercialization of the Sinergise business; Planet's expectations regarding future product performance and product development, changes to Planet's go-to-market strategy; Planet's expectations about opportunities related to AI and its ability to commercialize AI; the benefits of Planet's products and activities to Planet's customers and its public benefit corporation purpose; Planet's total addressable and serviceable addressable markets; Planet's expectations regarding changes to environmental regulations and related opportunities; and Planet's expectations regarding market and customer trends. Planet's expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected, including risks related to the macroeconomic environment and risks regarding our ability to forecast our performance due to our limited operating history. The forward-looking statements contained in this presentation are also subject to other risks and uncertainties, including those more fully described in Planet's filings with the Securities and Exchange Commission ("SEC"), including our Annual Report on Form 10-K and any subsequent filings with the SEC the Company may make. All forward-looking statements reflect the Company's beliefs and assumptions only as of the date of this presentation. The Company undertakes no obligation to update forward-looking statements to reflect future events or circumstances, except as may be required by law.

**Use of Non-GAAP Financial Measures**

This presentation includes certain Non-GAAP financial measures that the Company uses to supplement its results presented in accordance with U.S. GAAP. The Company believes these non-GAAP financial measures are useful in evaluating its operating performance, as they are similar to measures reported by the Company's public competitors and are regularly used by analysts, institutional investors, and other interested parties in analyzing operating performance and prospects. Further, the Company believes such non-GAAP measures are helpful in highlighting trends in the Company’s operating results because they exclude certain items that are not indicative of the Company’s core operating performance. In addition, the Company includes these non-GAAP financial measures because they are used by management to evaluate the Company’s core operating performance and trends and to make strategic decisions regarding the allocation of capital and new investments.

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Disclaimers

Financial Outlook

This presentation contains certain long-term targets which are forward-looking and subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of Planet and its management. These long-term targets are based upon Planet’s current roadmap and are contingent upon many factors, including Planet’s execution, market conditions, and future decisions regarding resource allocation, which are subject to change. These long-term targets and other goals and forward-looking statements illustrate Planet’s current thinking and are subject to various risks and uncertainties, including those described in our filings with the Securities and Exchange Commission. Over time, Planet may also modify its targets and goals or pursue alternative objectives and strategies, and actual results may materially vary. Nothing in this presentation should be regarded as a representation by any person that these targets will be achieved and Planet undertakes no duty to update its goals. We have not reconciled the forward looking non-GAAP measures provided to their most directly comparable GAAP measures because certain reconciling items are uncertain or out of Planet’s control and cannot be reasonably predicted. Accordingly, a reconciliation of the long-term non-GAAP targets to the most comparable GAAP measures is not available without unreasonable effort.

Industry and Other Data

This presentation contains statistical data, estimates and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on Planet’s internal sources. This information involves many assumptions and limitations, and we caution you not to give undue weight to these estimates. Planet has not independently verified the accuracy or completeness of the data contained in these industry publications and other publicly available information. Accordingly, Planet makes 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 financial and operating metrics, which are not based on any standardized industry methodology and are not necessarily calculated in the same manner or comparable to similarly titled measures presented by other companies. These metrics may differ from estimates published by third parties or from similarly titled metrics of our competitors due to differences in methodology. The numbers that we use to calculate these metrics are based on internal data. While these numbers are based on what we believe to be reasonable judgments and estimates for the applicable period of measurement, there are inherent challenges in measuring usage. We regularly review and may adjust our processes for calculating our internal metrics to improve their accuracy. If investors or analysts do not perceive our metrics to be accurate representations of our business, or if we discover material inaccuracies in our metrics, our reputation, business, results of operations, and financial condition would be harmed.

Definitions of these metrics are included in the appendix to the presentation.
Opportunity and Focus: Will Marshall, Co-Founder and CEO

Customer Presentation: Marcel Andriesse, SwissRe

Executing the Vision: Kevin Weil, President

Product Demonstrations: Sinergise Platform, AI for Defense & Intelligence

Customer Fireside Chat: Mark Rosenberg, Cal Fire

Artificial Intelligence and D&I: Robert Cardillo, Chief Strategist and Chairman of the Board, Planet Federal

User Fireside Chat: Jeffrey Lewis, Center for Nonproliferation Studies at the Middlebury Institute

Climate, Sustainability & Humanitarian Impact: Andrew Zolli, Chief Impact Officer

Product Demonstration: Global Forest Carbon Planetary Variable

Customer Presentation: Melanie Desjardins, Northwest Territories Center for Geomatics

Growth & Profitability: Ashley Johnson, Chief Financial & Operating Officer

Q&A
OPPORTUNITY AND FOCUS

Will Marshall
Co-Founder and CEO
PLANET’S MISSION

To image the whole world every day and make global change visible, accessible, and actionable.
## OPPORTUNITY AND FOCUS

### Planet at a Glance

<table>
<thead>
<tr>
<th>UNIQUE DATA</th>
<th>Daily, Global Scanning</th>
<th>+</th>
<th>High-Resolution Monitoring</th>
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<td>Insurance</td>
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</table>

### LARGE ADDRESSABLE MARKET

- Agriculture
- Natural Resource Management
- Defense & Intelligence
- Energy
- Civil
- Technology & Service
- Finance
- Insurance

### HIGHLY SCALABLE BUSINESS MODEL

- One-To-Many Model
OPPORTUNITY AND FOCUS

Planet is the ‘Bloomberg Terminal’ for Earth Data
Planet is a Data Platform Company

Key features of data companies:

1) Data companies are rare and often less understood.

2) It's all about the data; collecting and aggregating a critical corpus.

3) Data moats are significant barriers to competition.

4) They often accelerate as benefits of new data compound.

5) Data solutions are highly sticky and difficult to displace.
Tailwinds Driving Demand

**DIGITAL TRANSFORMATION**
Revolutionizing historically analog workflows and sectors, and upgrading whole industries.

**SUSTAINABILITY TRANSFORMATION**
Driven by two of the biggest challenges facing humanity today, climate change and biodiversity loss.

**PEACE & SECURITY**
Creating a more transparent and safer Planet for all of its inhabitants.
Measuring the Economic Benefits of Planet

An Investment in PlanetScope data access for the EU27 from 2022-30

- €5+ billion of benefits expected to be generated at the macroeconomic and downstream level by 2030
- 11:1 benefit-cost ratio expected from the investment in PlanetScope, meaning that 11 EUR will be generated for each EUR invested, even assuming a suboptimal use of PlanetScope data
- 8,000 to 48,000 jobs expected to be supported through the use of PlanetScope data and products

Source: Valdani Vicari & Associates, Executive, Cost-benefit analysis of Copernicus and PlanetScope data, April 2022

The study assumed access to data would be made available to the EU institutions and relevant authorized users of Earth Observation data.
Next Gen High Res: Pelican
Next Gen Spectral Data: Tanager
Next Gen Spectral Data: Tanager

This is a “first rainbow” image produced by the Planet-built Tanager spectrometer as part of an initial manufacturing check.

Tanager is designed to deliver hyperspectral data with over 400 spectral bands; capturing many phenomena that the human eye cannot see.
Daily Earth Scan: SuperDove

- Planet’s Daily, Earth-Scanning Constellation
- Delivering a high-resolution, continuous, and complete view of the world from above, every day
- Fully-scaled — 30th design iteration since 2011
- The largest earth observation constellation in human history
Product and Tech Milestones — Last 12 Months

- Pelican Tech Demo 1 Built
- Tanager Payload Delivery
- Tanager Early Access Program
- Enhanced Ship Detection Analytics
- Salo Sciences Integration
- Sinergise Acquisition
- Planetary Variables Fully Available
- Forest Carbon Planetary Variable Announced
Planet plans to launch a global 30 meter resolution forest carbon dataset in 2023, followed by a global 3 meter resolution dataset in 2024.

Applications include:
- Measuring Carbon Offsets / Insets
- Deforestation Monitoring for Supply Chains
- Financial & Insurance Products
- Regulator Monitoring & Verification
Customer & Partners Highlights — Last 12 Months

- US National Reconnaissance Office
- US Space Force
- German Federal Government
- Brazil MAIS Program
- Canada Provincial Governments
- UK Rural Payments Agency
- UAE Space Agency
- PG&E
- AXA Climate
- Microsoft AI for Good Lab
- Accenture
- Syntheticaic
- SI Analytics
- Swiss Re
- MANY MORE
Case Study: Odisha Agriculture Subsidy Program and Fraud Reduction

Odisha implemented a program to protect more than 1.5 million of farmers using a MSP (Minimum Support Price) subsidy. The initial program rollout was stymied by massive fraud from middlemen who were claiming subsidies destined for farmers. A new verification system was launched leveraging Planet data to eliminate fraud.

2022 RESULTS

- Identified 865,000 Metric Tonnes of Paddy as Fraudulent
- $206 Million of Savings
- Effectively Eliminated Fraudulent “Middlemen” from the Program
- Added Over 650,000 Additional Farmers to the Program
OPPORTUNITY AND FOCUS

Proprietary Data Generates Enhanced Value with AI
Growing the Data Moat

**Daily Capture**

>30 Terabytes

Captured Per Day

**Area Coverage**

>200 million km²

Captured Per Day

**Data Archive**

>50 PetaBytes

of Proprietary Earth Data

**Data Archive**

>2400 Layers

of collections for each location on Earth’s landmass

Note: All metrics as of 2Q’24.
A Pivotal Moment in 2023

**Milestones in AI**

- **2009:** ImageNet launched
  - The first image database for training AI
- **2012:** CNNs improve significantly, mainly on imagery
- **2017:** Transformer model paper
  - (that led to LLMs)
- **2022:** Generative AI is publicly introduced with the release of ChatGPT

**Milestones at Planet**

- **2010:** Planet founded by NASA scientists, Robbie Schingler, Will Marshall, and Chris Boshuizen
- **2017:** Planet begins capturing a daily scan of the Earth’s Landmass, creating an archive of change on the planet
- **2018:** Planet announces Analysis-Ready Data (ARD) framework
  - Planet introduces vision for a Queryable Earth
- **2019:** Planet introduces analytic feeds for Roads, Buildings and Vessels
  - Planet announces SuperDove
- **2021:** SuperDove upgrade complete: the first satellites designed for ML, by humans for machine.
- **2023:** Planet’s archive and AI are used to track the origins of the High Altitude Spy Balloon
Lahaina, Hawaii

“An analysis by The New York Times using satellite images identified about 1,900 structures that appear visibly damaged or destroyed by wildfires in Lahaina.”
Planet at a Glance... Enhanced by AI

**Unique Data**
- Daily, Global Scanning
- High-Resolution Monitoring

**Large Addressable Market**
- Agriculture
- Defense & Intelligence
- Natural Resource Management
- Energy
- Finance
- Civil
- Technology & Service
- Insurance

**Highly Scalable Business Model**
- One-To-Many Model

**Easily Queryable**
- Grows the Serviceable Market
- Speeds Customer Time to Value

**Scales Efficient Data Consumption**
Navigating Recent Headwinds

Consistent Generation of Large Qualified Sales Opportunities

Refocused Teams on Core Growth Priorities

Reduced Cost Structure
Focus and Prioritization

**Product + R&D**
- Next Gen High Res
- Integrating Sinergise and Scaling the Platform
- Unleashing AI on PlanetScope’s Archive

**Go-To-Market**
- Core Growth Vertical Markets: Direct Sales Large Customer Focus
- Emerging Vertical Markets: Leverage Partners Globally
- Small Scale Opportunities: Shift to Self Service Platform

**Financial**
- Driving durable and efficient annual revenue growth
- Achieving Adjusted EBITDA profitability target no later than Q4 FY’25
- Building business for high margins and sustainable cash flow generation
CUSTOMER CONVERSATION

Marcel Andriesse, Swiss Re
EXECUTING THE VISION

Kevin Weil
President
GOOD WORK. CONSISTENTLY. OVER A LONG PERIOD OF TIME.
PLANET’S MISSION

To image the whole world every day and make global change visible, accessible, and actionable.
Visible

Through our agile aerospace approach, we’ve created a unique data set.
Customer-Driven Product Improvements

Pelican Tech Demo

Tanager EAP

PlanetScope Image Quality and Latency

SkySat Capacity and Latency

BEFORE

AFTER

Courtesy Carbon Mapper/JPL-Caltech
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, increases serviceable market.

Planetary Variables + AI simplify and speed-up time-to-value.
Customer-Driven Product Improvements

- Planetary Variables API Launch
- More Accurate Ship Detection
- Cloud Detection and Data Masks
- Analysis Ready PlanetScope (ARP)
Actionable

A geospatial cloud platform to power data analysis and workflow integration
Customer-Driven Product Improvements

**Account Management**
- Estimated quota cost
- Used quota
- Status

**Real-Time Tasking Quota**
- Assured Tasking
  - 10% Used 30% Pending
- Flexible Tasking
  - 36% Used 6% Pending

**GIS Integrations**
- esri
- Google Earth Engine
- QGIS

**Sinergise Acquisition**
EXECUTING THE VISION

Sinergise Acquisition

Enhances Data Usability and Simplicity

Self-serve Platform Ready
Already Serves Thousands of Users

Positions Planet for Coming
Regulatory Opportunities (EUDR + CAP)

Set to Scale the
Earth Data Platform
Automatic Field Boundaries
Understanding the AI Opportunity

13
TRILLION
# of unique 8-band pixels captured daily by Planet

7
YEARS
it would take an analyst to review all of these pixels

2
MINUTES
it can take AI to “find the needle in the haystack”

Note: Based on management estimates.
EXECUTING THE VISION

planet + AI

INVESTOR DAY 2023
A Growing Customer Base

- **EoP Customer Count**
  - **EoP 2Q'24**: 944

- **Net Promoter Score**
  - **EoP 2Q'24**: >60

- **Customer Satisfaction**
  - **EoP 2Q'24**: >98%

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Note: Planet has a Fiscal Year (FY) ending January 31. See Appendix for definition of EoP Customer Count. Customer satisfaction measured using ticket based customer surveys.
Multi-Product Customer Growth
EoP ACV of Book of Business %

PlanetScope Monitoring
High Resolution Tasking
Archive
Data Fusion
Basemaps
Planetary Variables And Analytics

Note: Planet has a Fiscal Year (FY) ending January 31. See Appendix for definition of EoP ACV Book of Business.
Simplifying Go-to-Market
EXECUTING THE VISION

A Diversified Pipeline of Opportunities

Qualified Opportunity Count through FY’25

Note: Planet has a Fiscal Year (FY) ending January 31.
Qualified ACV Pipeline through FY’25 represents customer contracts with projected close dates between 09/29/23 and 01/31/25.
EXECUTING THE VISION

Focusing Our Go-to-Market

Three Core Tenets

**REDUCE COMPLEXITY**
- Standardize small deals
- Automate everything
- Self-serve model

**SCALE THROUGH PARTNERS**
- Leverage partners for all non-core verticals to enable focus
- Better align biz models; share risk & success
- Build repeatable playbooks

**SELL SOLUTIONS IN CORE VERTICALS**
- Direct deals with enterprise sales motion
- Target account approach to pipeline
EXECUTING THE VISION

Capturing Growth with Targeted Solutions

A Powerful Time Machine for D&I
Finding new threats, Intelligence, Surveillance and Reconnaissance
PlanetScope and AI-Enabled Analytics; High Resolution Tasking

Civil Governments and Global AgTech Firms
Regulatory Enforcement, Disaster Prevention and Response
Planet Area Monitoring

Agricultural Insurance Solutions and Carbon Markets
Risk and Claim Assessment, Measurement Reporting Verification
Planetary Variables
EXECUTING THE VISION

Planet’s North Star
Scaling a Next Generation Earth Data Platform

YESTERDAY
Satellite Company

+ First to image the Earth’s landmass every day.
+ A pioneer of the idea of Agile Aerospace.
+ >500 satellites launched to date.

TODAY
Data Company

+ Established “product to market fit” in large markets.
+ Created an archive of 50+ petabytes of Earth data, 100% ML-analyzed.
+ Made a positive impact on critical global issues.
+ Built a mission-aligned team and culture.

TOMORROW
SW Platform Company

+ We are building an Earth data platform that enables millions of people to take positive action.
+ Continuing to innovate in both space and software to produce the most accurate, timely data & insights.
+ Enabling an ecosystem of global partners.
+ Continue to create a trusted, values-based & mission-aligned business.
Data Inundation Requires Context and Coherence
Shifting to a Machine and Human Model
Planet’s Global Archive Provides the Big Picture

A time machine for the planet.

Longtian Airbase, China
2019

2009

2023
Monitoring and Tracking Activity
Locating and classifying airports
Satellite Data Can Serve as a Foundation for Truth
AI Unlocks the Potential of Planet’s Archive
Fireside Chat

Jeffrey Lewis, Director, East Asia Nonproliferation Program and International Security Advisory Board, US Dept of State
Climate Monitoring and Regulatory Policy

NICFI - Norway's International Climate and Forests Initiative
CAP - EU's Common Agricultural Policy
EU DFR - European Deforestation-free Product Regulation
CSRD - EU Corporate Sustainability Reporting Directive
$190 Billion
(+/- $30B)

global blue carbon wealth generated by carbon sequestration in coastal BCEs

SUSTAINABILITY, CLIMATE & HUMANITARIAN IMPACT
SUSTAINABILITY, CLIMATE & HUMANITARIAN IMPACT
United States Billion-Dollar Disaster Events 1980-2022 (CPI-Adjusted)

- Drought Count
- Flooding Count
- Freeze Count
- Severe Storm Count
- Tropical Cyclone Count
- Wildfire Count
- Winter Storm Count
- Combined Disaster Cost
- Costs 95% CI
- 5-Year Avg Costs

Source: Climate.gov
https://www.climate.gov/media/14990

Updated: January 10, 2023

Powered by ZingChart
The Expanding Bullseye Effect

By Stephen M. Strader and Walker S. Ashley
Ukraine Crisis Impact

Damage Assessment using Satellite Imagery and AI

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**All Results**

Structures including 79 schools, 36 hospitals and 1 WASH infrastructure were assessed to be damaged.

<table>
<thead>
<tr>
<th>Oblast</th>
<th>Matches reference datasets</th>
<th>Imagery available</th>
<th>Satellite Detected Damage</th>
<th>Unique Open-Media Reports</th>
<th>Common Open-Media Reports</th>
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<td><strong>2,027</strong></td>
<td><strong>91</strong></td>
<td><strong>25</strong></td>
<td><strong>7</strong></td>
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**By Thematic Area**

- **WASH**: 214, 42, 1
- **SCHOOLS**: 2,286, 1,363, 64, 16*, 3
- **HOSPITALS**: 901, 692, 26, 10*, 4

*6 out of 15 damaged schools and 4 out of 10 damaged hospitals reported by Open-Media were missing from UNICEF’s baseline layers and therefore omitted in the satellite imagery workflow.

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Higher number of infrastructure assessed as damaged.
An AI Model Tested In The Ukraine War Is Helping Assess Damage From The Hawaii Wildfires

Irene Benedict Contributor @
I'm a technology reporter at Forbes based in New York City.

Aug 19, 2023, 08:00AM EDT

Lahaina Building Damage Assessment

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<td>20% - 40%</td>
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<tr>
<td>60% - 80%</td>
<td>[238]</td>
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<tr>
<td>80% - 100%</td>
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“The volume of information that can be synthesized would typically take us several days to process, but this model has allowed us to operate in a more condensed period of time.”

Kasie Richards, Senior Director, Situational Awareness and Decision Support, American Red Cross
Knowing Where People Are Is Critical to Saving Lives
SUSTAINABILITY, CLIMATE & HUMANITARIAN IMPACT

Zinder, Niger | Q1 2012
SUSTAINABILITY, CLIMATE & HUMANITARIAN IMPACT

Zinder, Niger | Growth
A Foundation for Humanitarian Action

- Disease burden: Where could infectious diseases impact populations?
- Food insecurity: What regions are susceptible to food insecurity and increasing populations?
- Climate induced migration: Where are people migrating because of climate?
- Population density over time: Where are people living?
CUSTOMER CONVERSATION

Melanie Desjardins,
Northwest Territories Center for Geomatics
GROWTH & PROFITABILITY

Ashley Johnson
Chief Financial Officer and Chief Operating Officer
Recent Financial Highlights

- **$53.8M**
  - Record Revenue in 2Q’24

- **52%**
  - Non-GAAP Gross Margin in 2Q’24

- **$(14.5)M**
  - Adjusted EBITDA in 2Q’24

- **>90%**
  - Annual or Multi-Year Contracts

- **944**
  - EoP Customer Count

- **$368M**
  - Cash, Cash Equivalents, & Short-Term Investments

Note: Planet has a Fiscal Year (FY) ending January 31.
Note: Please refer to the definitions of Non-GAAP and other key metrics at the end of this presentation.
GROWTH & PROFITABILITY

Growth Levers
Annual Revenue ($ in millions)

- EXPAND WITH EXISTING CUSTOMERS
  - Drive Net Dollar Retention
  - Increase Multi-Product Customers

- LAND NEW CUSTOMERS IN CORE MARKETS
  - Robust Pipeline Generation
  - Direct Sales Large Customer Focus

- NEW PRODUCTS + NEW MARKETS
  - Enhance Product Usability
  - Leverage Global Partner Network
  - Self-serve Platform Delivery

Note: Planet has a Fiscal Year (FY) ending January 31.
1 Compound Annual Growth Rate from FY'22 to FY'24 assuming mid-point of guidance.
Winning Large Customers

CUSTOMERS $100K+ ACV

<table>
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<tr>
<th>Quarter</th>
<th>2Q'22</th>
<th>2Q'23</th>
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<td>Customers $100K+</td>
<td>90</td>
<td>115</td>
<td>137</td>
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CUSTOMERS $1M+ ACV

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<th>2Q'23</th>
<th>2Q'24</th>
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<td>Customers $1m+</td>
<td>19</td>
<td>25</td>
<td>28</td>
</tr>
</tbody>
</table>

Note: Planet has a Fiscal Year (FY) ending January 31.
Driving Customer Expansions

FY 2022

BoP FY22 93% 96% 95% 100% 108% 116%

FY 2023

BoP FY23 100% 105% 105% 105% 105% 125% 127% 127% 125% 125% 131% 134%

FY 2024

BoP FY24 100% 98% 99% 102% 103% 131% 134%

Net Dollar Retention (NDRR) is measured cumulatively from beginning of fiscal year to end of reported period. NDRR builds through the course of the year towards our full year result — see definition in Appendix.

Q2 net dollar retention rate reflects only six month period. NDRR builds through the course of the year towards our full year result — see definition in Appendix.

FY 2023

BoP 1Q'23 125% 127% 127% 125% 125% 131% 134%
BoP 2Q'23 125% 127% 127% 125% 125% 131% 134%
BoP 3Q'23 125% 127% 127% 125% 125% 131% 134%
BoP 4Q'23 125% 127% 127% 125% 125% 131% 134%

FY 2024

BoP 1Q'24 125% 127% 127% 125% 125% 131% 134%
BoP 2Q'24 125% 127% 127% 125% 125% 131% 134%

NDRR Winbacks

Large customer lost in 2Q'22 due to government takeover by unsanctioned regime.
FY’24 Revenue Bridge

**A** Loss of large legacy contract: creates unfavorable YoY compare for FY’24.

**B** Existing customer expansions: generate the majority revenue with expected net dollar retention rate of 115% for the full year.

**C** Backend loaded new customer adds: new customer and acquired revenue in 2H’24 drives limited revenue contribution for full year due to timing.
Driving Durable Growth

**Vigilant focus on NDRR:** sustain net dollar retention rate of 115% or higher through focus on time to value and upsells.

**New customer additions:** timing of large new customers wins drives new customer revenue contribution during year.

**Accelerate time to close:** align sales motion to highest value opportunities with repeatable playbooks and leverage automation for smaller accounts.

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Existing Customer Revenue</th>
<th>New Customer Revenue</th>
<th>Year 2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Diversified Business Mix

2Q’24 Revenue
BY GEOGRAPHY

- NAM: 56%
- APJ: 14%
- EMEA: 26%
- LATAM: 4%

2Q’24 Revenue
BY CUSTOMER TYPE

- COMMERCIAL: 33%
- CIVIL GOVT: 26%
- D&I: 41%
GROWTH & PROFITABILITY

Data Subscription Model

Recurring Revenue

Recurring ACV

92%

2/3 Ratable Data Subscriptions

1/3 Minimum-Commitment Usage-based Contracts

Note: Represents EoP ACV Book of Business and Percent of Recurring ACV as of 7/31/2023. The breakdown between “Ratable Data Subscriptions” and “Minimum-Commitment Usage-based Contracts” are approximate. Please see appendix to this presentation for definition of EoP ACV Book of Business and Percent of Recurring ACV.

8% Majority Archive (Upfront Rev Rec)
Non-GAAP Gross Margin

**GROWTH & PROFITABILITY**

Non-GAAP Gross Margin

Long Term Target
70-80%
Non-GAAP Gross Margin

- COGS costs are relatively fixed. COGs include cloud hosting, satellite depreciation, mission operations teams, technical support and professional services.

- Primary driver of gross margin expansion is scaling revenue. The incremental cost to serve a customer is relatively low.

2Q'24 Non-GAAP Gross Margin impacted by ~4 pps due to the accelerated depreciation of two SkySats

Note: Planet has a Fiscal Year (FY) ending January 31.
Non-GAAP financial metrics. Please refer to the definitions at the end of this presentation.
Building Next Generation Constellations

Growth capex is a lever: can adjust to demand and profitability goals

Long Term Target
5-8%
Capital Expenditures as a Percentage of Revenue
## Long Term Target Model

<table>
<thead>
<tr>
<th>% of Revenue</th>
<th>Target</th>
<th>Potential Drivers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-GAAP Gross Margin</td>
<td>70 – 80%</td>
<td>- One-to-Many Model</td>
</tr>
<tr>
<td>Non-GAAP R&amp;D</td>
<td>16 – 19%</td>
<td>- Data Leadership</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Platform “Lego Blocks”</td>
</tr>
<tr>
<td>Non-GAAP S&amp;M</td>
<td>24 – 27%</td>
<td>- Use Case Focus</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Partner Ecosystem</td>
</tr>
<tr>
<td>Non-GAAP G&amp;A</td>
<td>6 – 9%</td>
<td>- Automation</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Scale Efficiencies</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>25 – 35%</td>
<td>- Focus and Efficiency</td>
</tr>
<tr>
<td>Non-GAAP Operating Margin</td>
<td>15 – 30%</td>
<td>- Focus and Efficiency</td>
</tr>
<tr>
<td>Capex</td>
<td>5 – 8%</td>
<td>- Agile Aerospace</td>
</tr>
</tbody>
</table>

Note: This presentation contains certain long-term targets which are forward-looking and subject to significant business, economic, and competitive uncertainties and contingencies, many of which are beyond the control of Planet and its management. These long-term targets are based upon Planet’s current roadmap and are not projected using industry averages, including Planet’s historical revenue and expenses, and are subject to significant variation depending upon many factors, including Planet’s execution, market conditions, and decisions regarding resource allocation. These long-term targets and drivers and forward-looking statements illustrate Planet’s current thinking and are subject to material uncertainties and cannot be guaranteed. Actual results may vary. Nothing in this presentation should be regarded as a representation by any person that these long-term targets will be achieved and Planet undertakes no duty to update its goals.

Note: Please refer to the Appendix for definitions of the non-GAAP measures on this slide and Capex. We have not reconciled the non-GAAP measures on this slide to their most directly comparable GAAP measures because we do not believe certain reconciling items are outside or out of Planet’s control and cannot be reasonably predicted. Accordingly, a reconciliation of the long-term non-GAAP targets to the most comparable GAAP measures is not available without unreasonable effort.
Financial Priorities

Drive durable 20%+ annual revenue growth
+ Sustain >115% NDRR
+ Accelerate time to close new business

Adjusted EBITDA profitability by Q4 FY’25
+ Aligned investments in highest priority areas
+ Drive efficiency across operations

Capex paced to growth in demand
+ Scaled to widen moat
+ Lever to cash flow breakeven

Goal: High margin, cash generative business
+ Maintain a healthy balance sheet
+ Manage dilution and build shareholder value
Reconciliation of Non-GAAP Financial Measures

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>Three Months Ended</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP Gross Profit</td>
<td>$10.6</td>
<td>$23.5</td>
</tr>
<tr>
<td>(+) Stock-Based Compensation</td>
<td>0.2</td>
<td>1.4</td>
</tr>
<tr>
<td>(+) Amortization of Acquired Intangible Assets</td>
<td>–</td>
<td>0.3</td>
</tr>
<tr>
<td><strong>Non-GAAP Gross Profit</strong></td>
<td><strong>$10.8</strong></td>
<td><strong>$25.2</strong></td>
</tr>
<tr>
<td>GAAP Gross Margin %</td>
<td>35%</td>
<td>48%</td>
</tr>
<tr>
<td><strong>Non-GAAP Gross Margin %</strong></td>
<td><strong>36%</strong></td>
<td><strong>52%</strong></td>
</tr>
</tbody>
</table>

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

1 Non-GAAP financial metric. Please refer to the definitions at the end of this presentation.
### Reconciliation of Non-GAAP Financial Measures

($ in thousands)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$ (14,463)</td>
</tr>
<tr>
<td><strong>Net Loss</strong></td>
<td>$ (37,975)</td>
</tr>
<tr>
<td>(+) Interest Income</td>
<td>(3,802)</td>
</tr>
<tr>
<td>(+) Income tax provision</td>
<td>582</td>
</tr>
<tr>
<td>(+) Depreciation and amortization</td>
<td>12,160</td>
</tr>
<tr>
<td>(+) Change in fair value of warrant liabilities</td>
<td>(1,226)</td>
</tr>
<tr>
<td>(+) Stock-Based Compensation</td>
<td>16,657</td>
</tr>
<tr>
<td>(+) Other (income) expense, net</td>
<td>(859)</td>
</tr>
</tbody>
</table>

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

1 Non-GAAP financial metric. Please refer to the definitions at the end of this presentation.
Non-GAAP Gross Profit and Non-GAAP Gross Margin: The Company defines and calculates Non-GAAP Gross Profit as gross profit adjusted for stock-based compensation, amortization of acquired intangible assets classified as cost of revenue, and other expenses that are considered unrelated to our underlying business performance and Non-GAAP Gross Margin as Non-GAAP Gross Profit divided by revenue.

Non-GAAP Expenses: The Company defines and calculates Non-GAAP cost of revenue, Non-GAAP research and development expenses, Non-GAAP sales and marketing expenses, and Non-GAAP general and administrative expenses as, in each case, the corresponding U.S. GAAP financial measure (cost of revenue, research and development expenses, sales and marketing expenses, and general and administrative expenses) adjusted for stock-based compensation expenses, amortization of acquired intangible assets and other expenses that are considered unrelated to our underlying business performance, that are classified within each of the corresponding U.S. GAAP financial measures.

Adjusted EBITDA: The Company defines and calculates Adjusted EBITDA as net income (loss) before the impact of interest income and expense, income tax expense and depreciation and amortization, and further adjusted for the following items: stock-based compensation, change in fair value of warrant liabilities, gain or loss on the extinguishment of debt and non-operating income, expenses such as foreign currency exchange gain or loss, and other expenses that are considered unrelated to our underlying business performance.

ACV and EoP ACV Book of Business: In connection with the calculation of several of the key operational and business metrics we utilize, the Company calculates Annual Contract Value ("ACV") for contracts of one year or greater as the total amount of value that a customer has contracted to pay for the most recent 12 month period for the contract. For short-term contracts (contracts less than 12 months), ACV is equal to total contract value.

The Company also calculates EoP ACV Book of Business in connection with the calculation of several of the key operational and business metrics we utilize. The Company defines ACV Book of Business as the sum of the ACV of all contracts that are active on the last day of the period pursuant to the effective dates and end dates of such contracts. Active contracts exclude any contract that has been canceled, expired prior to the last day of the period without renewing, or for any other reason is not expected to generate revenue in the subsequent period. For contracts ending on the last day of the period, the ACV is either updated to reflect the ACV of the renewed contract or, if the contract has not yet renewed or extended, the ACV is excluded from the EoP ACV Book of Business. The Company does not annualize short-term contracts in calculating EoP ACV Book of Business. The Company calculates ACV of usage-based contracts based on the committed contracted revenue or the revenue achieved on the usage-based contract in the prior 12-month period.

Percent of Recurring ACV: The Company defines Percent of Recurring ACV as the dollar value of all data subscription contracts and the committed portion of usage-based contracts divided by the total dollar value of all contracts in its ACV Book of Business at a specific point in time. The Company defines ACV Book of Business as the sum of the ACV of all contracts that are active on the last day of the period pursuant to the effective dates and end dates of such contracts. The Company believes Percent of Recurring ACV is a useful metric for investors and management to track as it helps to illustrate how much of its revenue comes from customers that have the potential to renew their contracts over multiple years rather than being one-time in nature. In calculating Percent of Recurring ACV, management applies judgment as to which customers have an active contract at a period end for the purpose of determining ACV Book of Business, which is used as part of the calculation of Percent of Recurring ACV.
Definitions

EoP Customer Count: The Company defines EoP Customer Count as the total count of all existing customers at the end of the period. It defines existing customers as customers with an active contract with the Company at the end of the reported period. For the purpose of this metric, the Company defines a customer as a distinct entity that uses its data or services. The Company sells directly to customers, as well as indirectly through its partner network. If a partner does not provide the end customer’s name, then the partner is reported as the customer. Each customer, regardless of the number of active opportunities with the Company, is counted only once. For example, if a customer utilizes multiple products of the Company, the Company only counts that customer once for purposes of EoP Customer Count. A customer with multiple divisions, segments, or subsidiaries are also counted as a single unique customer based on the parent organization or parent account. The Company believes EoP Customer Count is a useful metric for investors and management to track as it is an important indicator of the broader adoption of its platform and is a measure of its success in growing its market presence and penetration. In calculating EoP Customer Count, management applies judgment as to which customers are deemed to have an active contract in a period, as well as whether a customer is a distinct entity that uses the Company’s data or services.

Net Dollar Retention Rate and Net Dollar Retention Rate including Winbacks: We define Net Dollar Retention Rate (NDRR) as 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. The Company defines Net Dollar Retention Rate including winbacks as the percentage of ACV generated by existing customers and winbacks 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. A winback is a previously existing customer who was inactive at the start of the fiscal year, but has reactivated during the same fiscal year period. The reactivation period must be within 24 months from the last active contract with the customer; otherwise, the customer is assumed as a new customer. We believe this metric is useful to investors as it captures the value of customer contracts that resume business with the Company after being inactive and thereby provides a quantification of the Company’s ability to recapture lost business. Management applies judgment in determining the value of active contracts in a given period, as set forth in the definition of ACV provided. Management uses this metric to understand the adoption of our products and long-term customer retention, as well as the success of marketing campaigns and sales initiatives in re-engaging inactive customers.

Capital Expenditures as a Percentage of Revenue: The Company defines capital expenditures as purchases of property and equipment plus capitalized internally developed software development costs, which are included in our statements of cash flows from investing activities. The Company defines Capital Expenditures as a Percentage of Revenue as the total amount of capital expenditures divided by total revenue in the reported period. Capital Expenditures as a Percentage of Revenue is a performance measure that we use to evaluate the appropriate level of capital expenditures needed to support demand for the Company’s data services and related revenue, and to provide a comparable view of the Company’s performance relative to other earth observation companies, which may invest significantly greater amounts in their satellites to deliver their data to customers. The Company uses an agile space systems strategy, which means we invest in a larger number of significantly lower cost satellites and software infrastructure to automate the management of the satellites and to deliver the Company’s data to clients. As a result of the Company’s strategy and business model, the Company’s capital expenditures may be more similar to software companies with large data center infrastructure costs. Therefore, the Company believes it is important to look at the level of capital expenditure investments relative to revenue when evaluating the Company’s performance relative to other earth observation companies or to other software and data companies with significant data center infrastructure investment requirements. The Company believes Capital Expenditures as a Percentage of Revenue is a useful metric for investors because it provides visibility to the level of capital expenditures required to operate the Company and the Company’s relative capital efficiency.