Investor Day 2022

Hosted at **FORWARD5**

Safe harbor disclaimer

Statements we make in this presentation may include statements which are not historical facts and are considered forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995, which are usually identified by the use of words such as "anticipates," "believes," "estimates," "expects," "intends," "may," "plans," "projects," "outlook", "seeks," "should," "will," and variations of such words or similar expressions, including the negatives of these words or similar expressions.

We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Securities Exchange Act and are making this statement for purposes of complying with those safe harbor provisions.

These forward-looking statements include, but are not limited to, statements regarding our financial guidance for the third fiscal quarter and fiscal year-end 2023, our preliminary fiscal year 2024 financial model anchors, our expectations regarding seasonality, our strategic plans or objectives, the estimated addressable market opportunity for our platform and our position in the market, future growth opportunities, the success of our platform and new platform releases, the success of our investments in our partnerships, the success of our collaborations with third parties, the ability of our platform to deliver our customers a return on investment, and our customers' behaviors and potential automation spend. Accordingly, actual results could differ materially or such uncertainties could cause adverse effects on our results. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, risks and uncertainties related to: the market, political, economic, and business conditions, including geo-political turmoil and macro-economic effects caused by the war in Ukraine, increasing inflationary cost pressures, and foreign exchange volatility; our recent rapid growth, which may not be indicative of our future growth; our limited operating history; our ability to successfully manage our growth; our ability and the ability of our platform to satisfy and adapt to customer demands; our dependency on our existing customers to renew their licenses and purchase additional licenses and products from us and our channel partners; our ability to attract and retain customers; the competitive markets in which we participate; our ability to maintain and expand our distribution channels; our ability to retain and motivate our management and key employees, integrate new team members, and manage management transitions; and our reliance on third-party providers of cloud-based infrastructure and the potential impact that the COVID-19 pandemic or other public health crises and any related economic downturn could have on our or our customers' businesses, financial condition and results of operations. Further information on risks that could cause actual results to differ materially from our guidance can be found in our Annual Report on Form 10-K for the fiscal year ended January 31, 2022 filed with the SEC on April 4, 2022 and our quarterly reports filed with the SEC, including the Quarterly Report on Form 10-Q filed September 8, 2022. Any forward-looking statements contained in this presentation are based on assumptions that we believe to be reasonable as of this date. Except as required by law, we assume no obligation to update these forward-looking statements.

Certain information contained in this presentation and statements made orally during this presentation relate to or are based on studies, publications, surveys and other data obtained from third-party sources and UiPath's own internal estimates and research. While UiPath believes these third-party studies, publications, surveys and other data to be reliable as of the date of this presentation, UiPath has not independently verified, and makes no representations as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, no independent source has evaluated the reasonableness or accuracy of UiPath's internal estimates or research and no reliance should be made on any information or statements made in this presentation relating to or based on such internal estimates and research.

Our fiscal year end is January 31, and our fiscal quarters end on April 30, July 31, and October 31. All third-party trademarks, including names, logos and brands, referenced by us in this presentation are property of their respective owners. All references to third-party trademarks are for identification purposes only. Such use should not be construed as an endorsement of the products or services of us.

Non-GAAP Financial Measures and Key Performance Metric

UiPath uses certain non-GAAP financial measures including non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating income (loss) and margin and non-GAAP adjusted free cash flow. Non-GAAP financial measures are financial measures that are derived from the consolidated financial statements, but that are not presented in accordance with generally accepted accounting principles in the United States, or GAAP. We believe these non-GAAP financial measures are useful to investors by excluding the effects of special items that do not reflect the ordinary earnings of our operations, and as a supplement to GAAP measures. Investors should consider these non-GAAP financial measures in addition to, and not as a substitute for, our financial performance measures prepared in accordance with GAAP. Further, our non-GAAP information may be different from the non-GAAP information provided by other companies. Please refer to the Appendix and to the tables in our earnings release and the Investors section of our website for a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures. We encourage investors to consider our GAAP results alongside our supplemental non-GAAP measures.

Annualized Renewal Run-rate (ARR) is a key performance metric we use in managing our business because it illustrates our ability to acquire new subscription customers and to maintain and expand our relationships with existing subscription customers. We define ARR as annualized invoiced amounts per solution SKU from subscription licenses and maintenance obligations assuming no increases or reductions in the subscriptions. ARR does not include the costs we may incur to obtain such subscription licenses or provide such maintenance and does not reflect any actual or anticipated reductions in invoiced value due to contract non-renewals or service cancellations other than for specific bad debt or disputed amounts. Additionally, though we use ARR as a forward-looking metric in the management of our business, it does not include invoiced amounts reported as perpetual licenses or professional services revenue in our consolidated statement of operations, and is not a forecast of future revenue, which can be impacted by contract start and end dates, duration, and renewal rates. Dollar-based net retention rate represents the rate of net expansion of our ARR from existing customers over the preceding 12 months. We calculate dollar-based net retention rate as of a period end by starting with ARR from the cohort of all customers as of 12 months prior to such period end (Prior Period ARR). We then calculate the ARR from these same customers as of the current period end (Current Period ARR). Current Period ARR includes any expansion and is net of any contraction or attrition over the preceding 12 months but does not include ARR from new customers in the current period. We then divide total Current Period ARR by total Prior Period ARR to arrive at dollar-based net retention rate. Dollar-based net retention rate may fluctuate based on the customers that qualify to be included in the cohort used for calculation and may not reflect our actual performance. Investors should not place undue reliance on ARR or dollar-based net retention rate as an indicator of future or expected results. Our presentation of ARR may differ from similarly titled metrics presented by other companies and therefore comparability may be limited.

Agenda

Time	Section	Speaker	
12:30 – 12:35 pm	**Opening Remarks**	**Kelsey Turcotte** SVP Investor Relations	
12:35 – 1:15 pm	**Company Update**	**Daniel Dines** Co-founder & Co-CEO	**Rob Enslin** Co-CEO
1:15 – 1:50 pm	**Product Overview**	**Ted Kummert** EVP, Product/Engineering	
1:50 – 2:05 pm	**Break**		
2:05 – 2:45 pm	**Customer Panel**	**Host: Chris Weber** Chief Business Officer	
2:45 – 3:15 pm	**GTM Overview**	**Chris Weber** Chief Business Officer	
3:15 – 3:45 pm	**Financial Update**	**Ashim Gupta** Chief Financial Officer	
3:45 – 4:00 pm	**Q&A Session**	**Executive Team**	
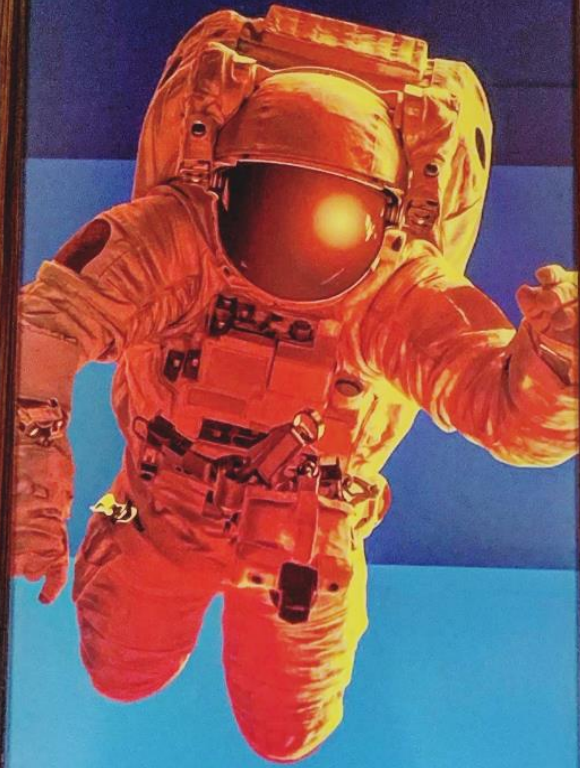
![UiPath Reboot Work.™]

$1B+
in ARR[1]

10,500+
customers

100+
customer countries[2]

In just 7 years

Automation is no longer a tool

it is a way of operating and a way of innovating

A strong foundation to build upon

Undisputed leader in enterprise automation

Customers love UiPath

Platform delivers meaningful business outcomes

Enterprise automation is at its beginning,
and we will be the defining company

Secular tailwinds expanding the market

Fragmented Technology Landscape

Business Optimization

Transformation of Labor Market

Tightening Regulatory Environment

Macroeconomic Headwinds

Massive Proliferation of Software

Need to Move Faster

Customer and Partner Expectations

Supply Chain Disruption

UiPath

The UiPath Business Automation Platform

Discover
Continuously **uncover** opportunities for process and task improvements helping you identify the **highest ROI** areas.

| Process Mining | Task Mining | Communications Mining | Idea Capture & Management |

Your processes

Automate
Get more done with a **digital workforce** that seamlessly collaborates with your people and automates work via **UI and API**, powered with native integrated **AI.**

| Low Code Development | UI and API automation | Process Orchestration | Intelligent Document Processing | Integrated NLP and AI / ML |

Your people

Operate
An **enterprise grade** foundation that that lets you run and optimize a mission critical automation program at high scale

| Analytics | Proactive Testing | Unified Management and Governance | Flexible Deployment |

Your applications
Systems of record – ERP, CRM, HCM | Communications and Collaboration | Personal Productivity

Expanding the Platform improves customer outcomes and increases TAM[1]

TOTAL TAM: $93.2B

$13.9B	iPaaS
$14.4B	Low-Code Application Platforms
$3.8B	Business Process Management
$4.6B	Application Testing
$2.6B	Process & Task Mining
$3.0B	Intelligent Document Processing
$50.9B	Core Automation

Current Portfolio: $61.1B

Future Available TAM: $32.1B

Significant room to grow... acquire new and expand with existing customers

Customer Size by Employee Count

$ ARR Per Customer

Representative illustration of UiPath customer distribution by employee size and current ARR
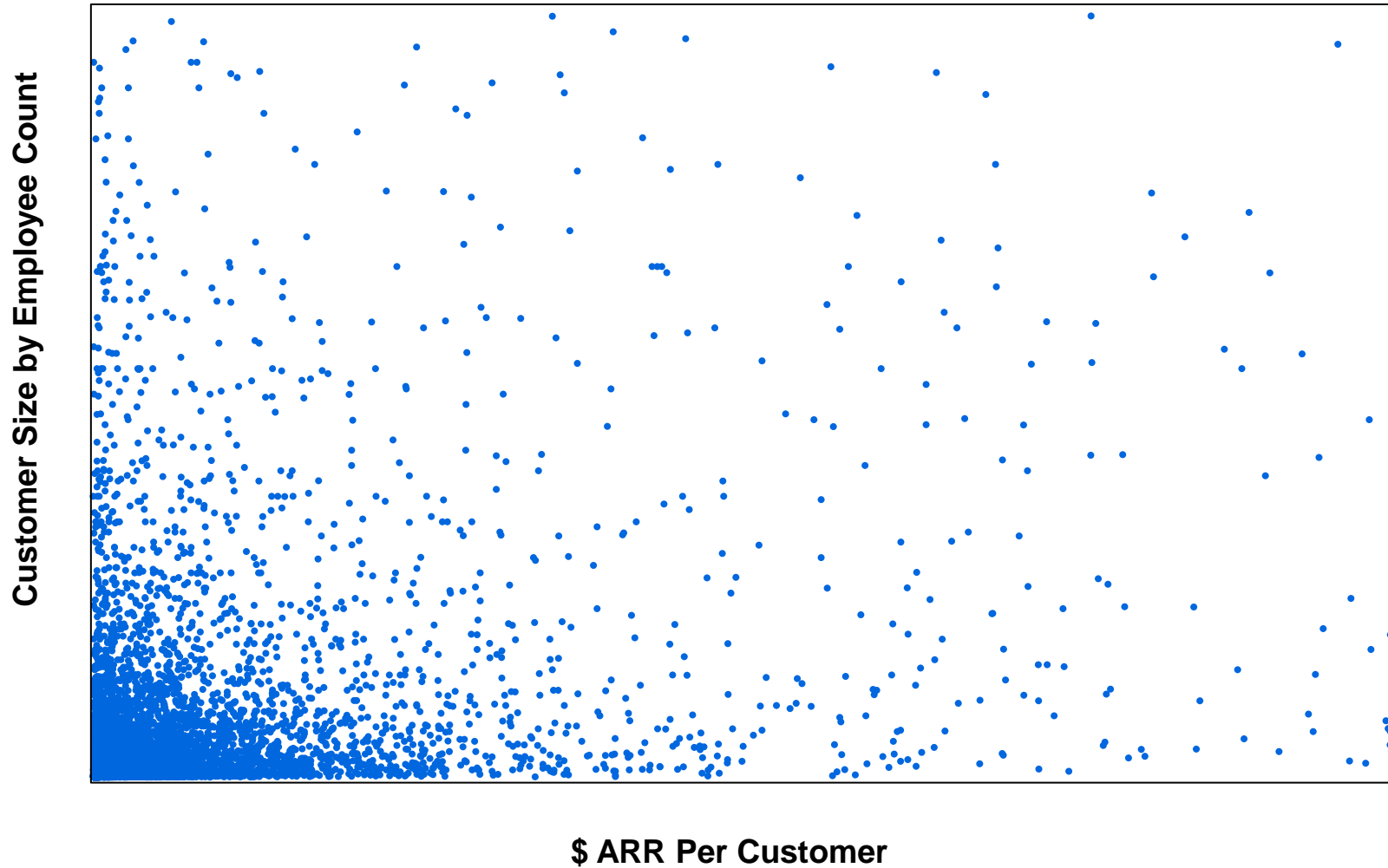
Build on the foundation

Extend Market Leadership

Position the Platform

Powerful and Efficient Go to Market Model

Drive Operating Leverage and Free Cash Flow[1]

Build World-class Team

1. Non-GAAP adjusted free cash flow, see reconciliation in Appendix

Extend market leadership...
industry leading innovation

Cross Platform
Support

Automation Cloud and
Intelligent document
processing

Automation Platform
Discovery
Human in the loop
Citizen development

Enterprise scale,
management &
governance

Core RPA
Platform

Foundational
technology
AI Computer Vision
UI Automation

*The Fully
Automated
Enterprise*

Pre-2015

2022

17
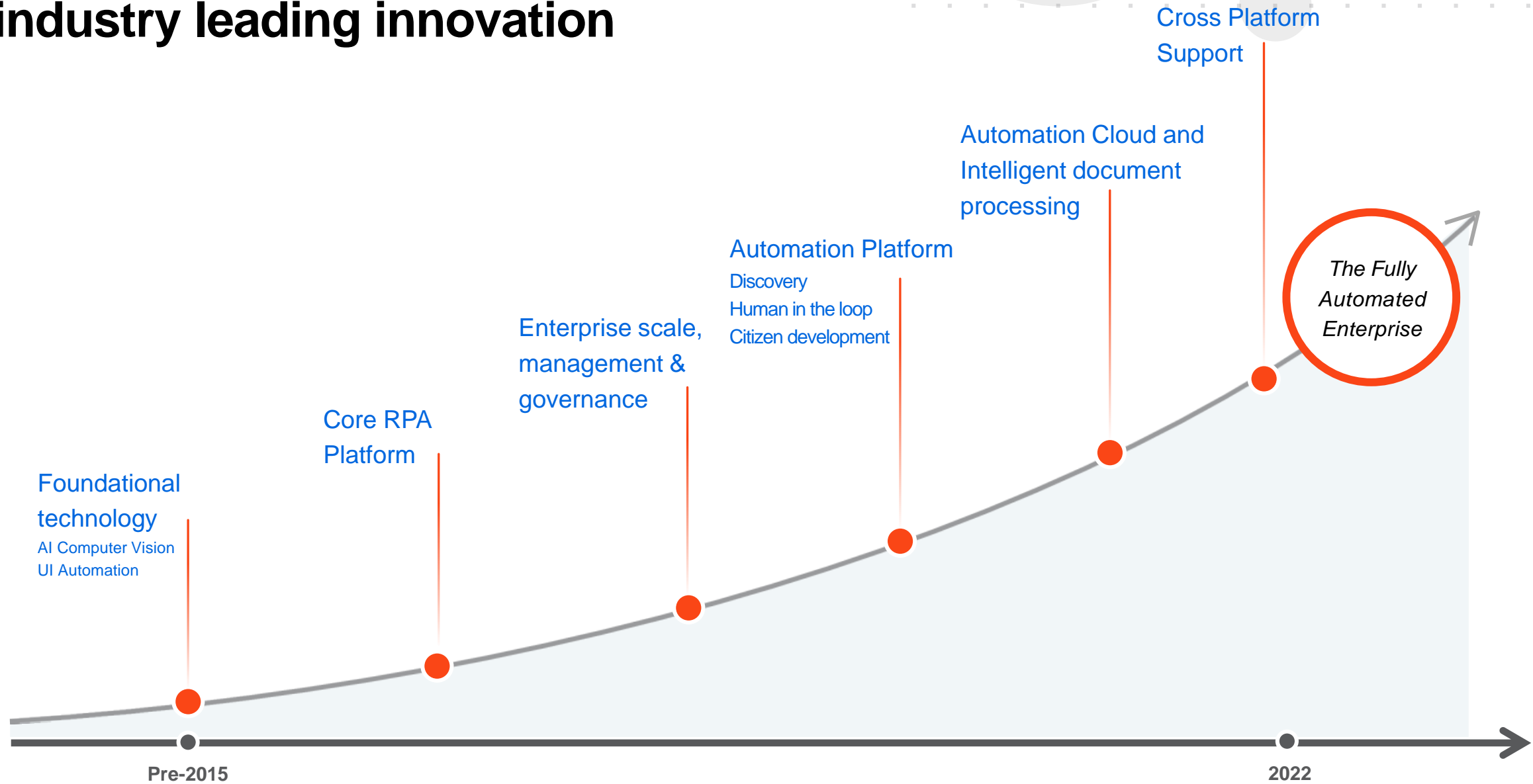
Beyond RPA, automation platforms win

Benefits of adopting a holistic intelligent automation approach

Enterprises are achieving increased business value by combining multiple IA technologies and adopting a holistic enterprise automation approach.

		Primarily by adopting **standalone RPA**		By adopting **IA**[1]
🟧 Strategic impact 🟦 Operational impact 🟥 Cost impact				
Enterprises, on average, achieved a **positive impact on their revenue growth** of		**~5%**	as compared to	**~38%**
Enterprises, on average, achieved **operational efficiency improvement** of		**38 – 43%**	as compared to	**50 – 55%**
Enterprises, on average, achieved **employee productivity improvement** of		**28 – 33%**	as compared to	**40 – 45%**
Enterprises, on average, achieved a **ROI** of		**58 – 63%**	as compared to	**100 – 105%**

Enterprises, on average, achieved **40 – 45% improvement** in their **CSAT** score by adopting IA

Around **50%** of enterprises achieved **cost savings** greater than **US$1 million** by adopting IA

Source: Everest Group (2022)
Note: Based on the survey responses of 52 enterprises (who primarily adopted standalone RPA) in Q4 2017 and 55 enterprises (who adopted IA) in Q1 2022
1. Relevant categories included in IA are RPA, IDP, Process Mining, Task Mining and Process Orchestration
2. Study Commissioned by UiPath

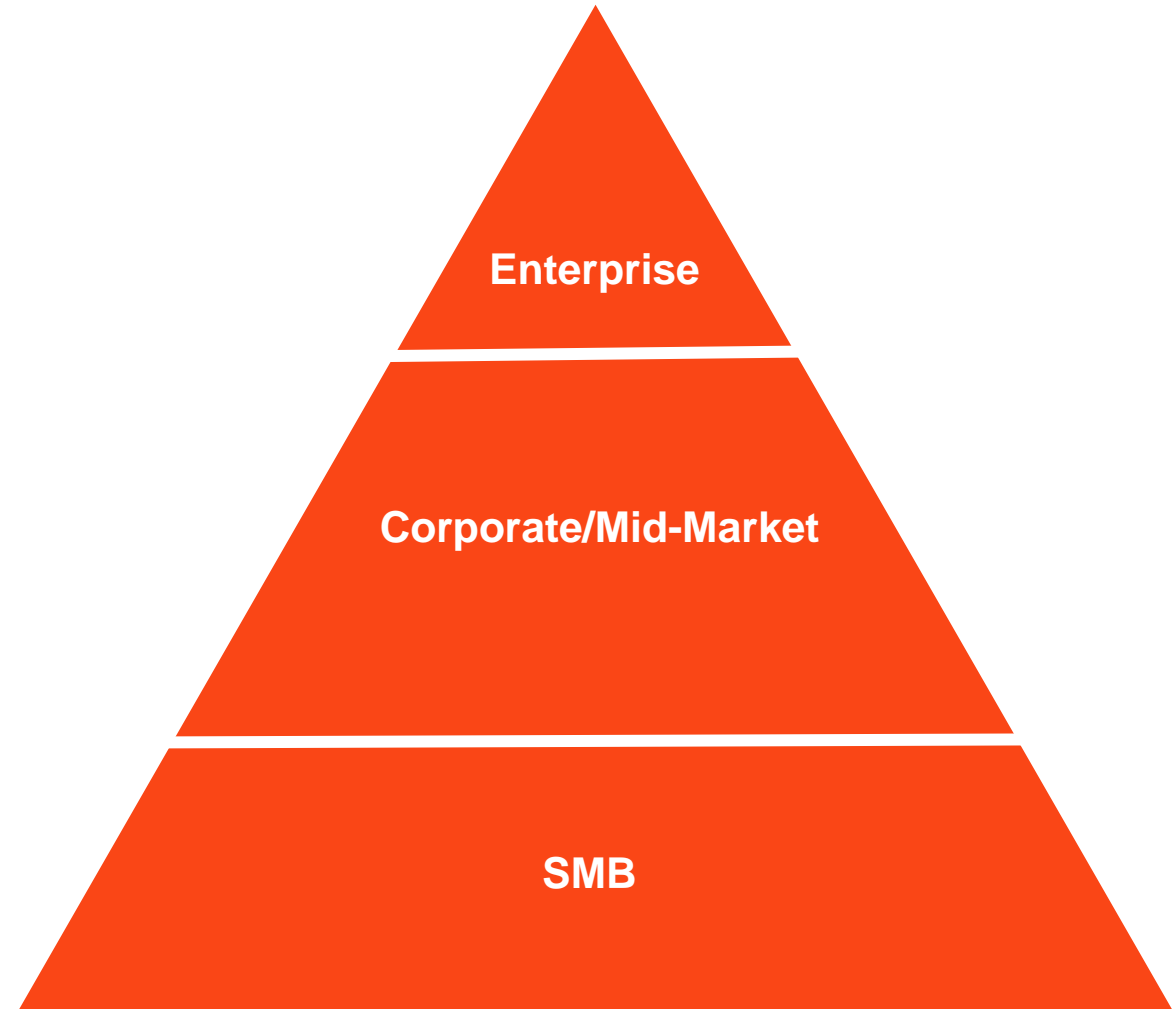# Platforms deliver business outcomes

Targeted GTM motion to drive focus, value and efficiency

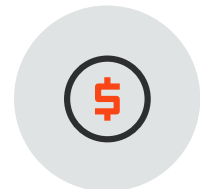Leverage existing Emerging Enterprise model to acquire customers

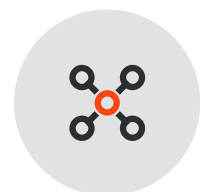Identify high propensity to invest and graduate to density coverage model

Enterprise

Corporate/Mid-Market

SMB

Sell the Platform and business outcomes

Packaged Solutions

Pricing

Industry Verticalization

$1B+ in ARR[1]

- Banking and Financial Services — 23%
- Manufacturing — 17%
- Government — 11%
- Technology — 9%
- Healthcare & Pharmaceuticals — 9%
- Professional Services — 7%
- Insurance — 5%
- Telecommunications — 5%
- Energy and Utilities — 3%
- Other — 11%
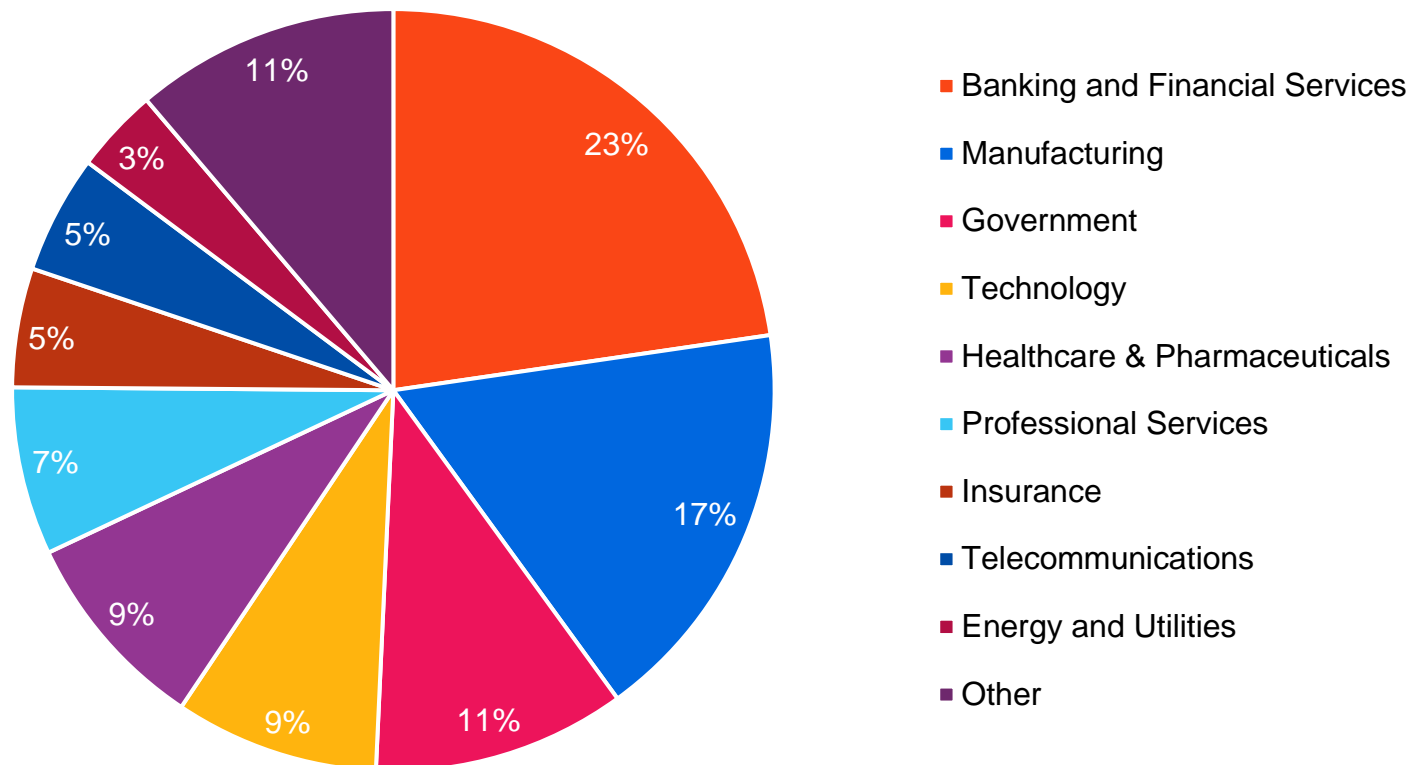
1. See Appendix for definition of Annualized Renewal Run-rate (ARR)
Data as of July 31, 2022

Focused partner ecosystem

Global Systems Integrators

Capgemini · Infosys · CGI · Deloitte. · EY · tcs · HCL · accenture · pwc · Cognizant

Channel Ecosystem

LYDONIA TECHNOLOGIES · INGRAM MICRO · ROBOYO · ASHLING PARTNERS · NCS

Public Sector

CGI · GDIT · accenture · Deloitte. · IBM · Peraton · Booz | Allen | Hamilton

Extend our reach with embedded partners

Commitment to driving durable growth and profitability

Drive Durable Growth

Improve Profitability

Generate Free Cash Flow[1]

Align resources to greatest return through operational excellence

1.   Non-GAAP adjusted free cash flow

Strategic objectives

Extend Market Leadership	Powerful and Efficient Go to Market Model	Drive Operating Leverage and Free Cash Flow[1]
Ted Kummert, EVP, Product/Engineering	**Chris Weber,** Chief Business Officer	**Ashim Gupta,** Chief Financial Officer

1. Non-GAAP adjusted free cash flow
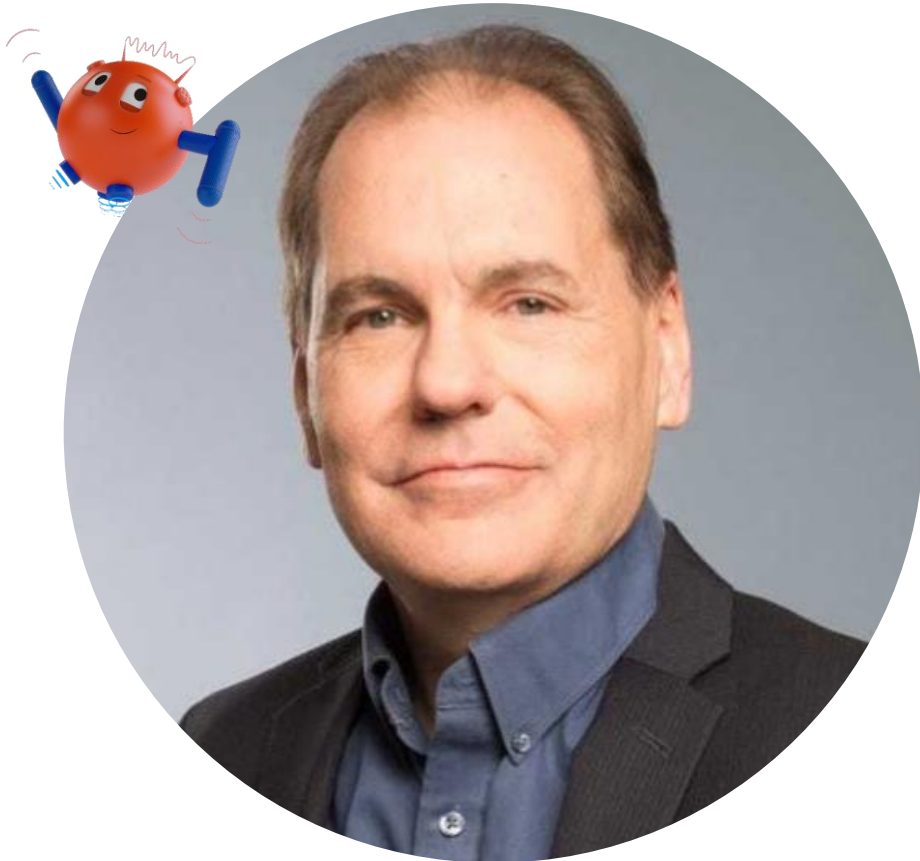
Our purpose

Accelerating human achievement

Accelerating human achievement

This requires an automation platform that spans the full automation spectrum

High Complexity

Low Complexity

Enterprise automation

Personal automation

High ROI

Low ROI
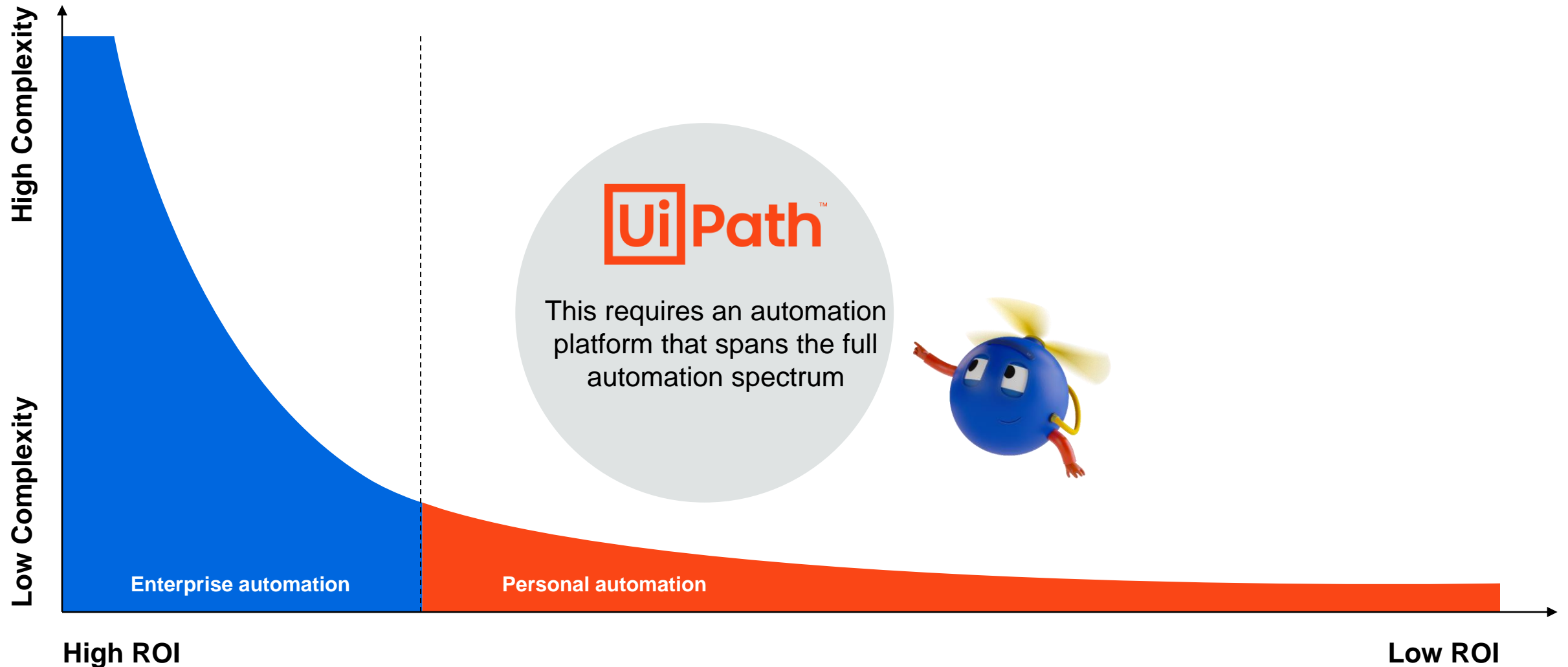
The Business Automation Platform journey
Chapter One

Build Run Manage
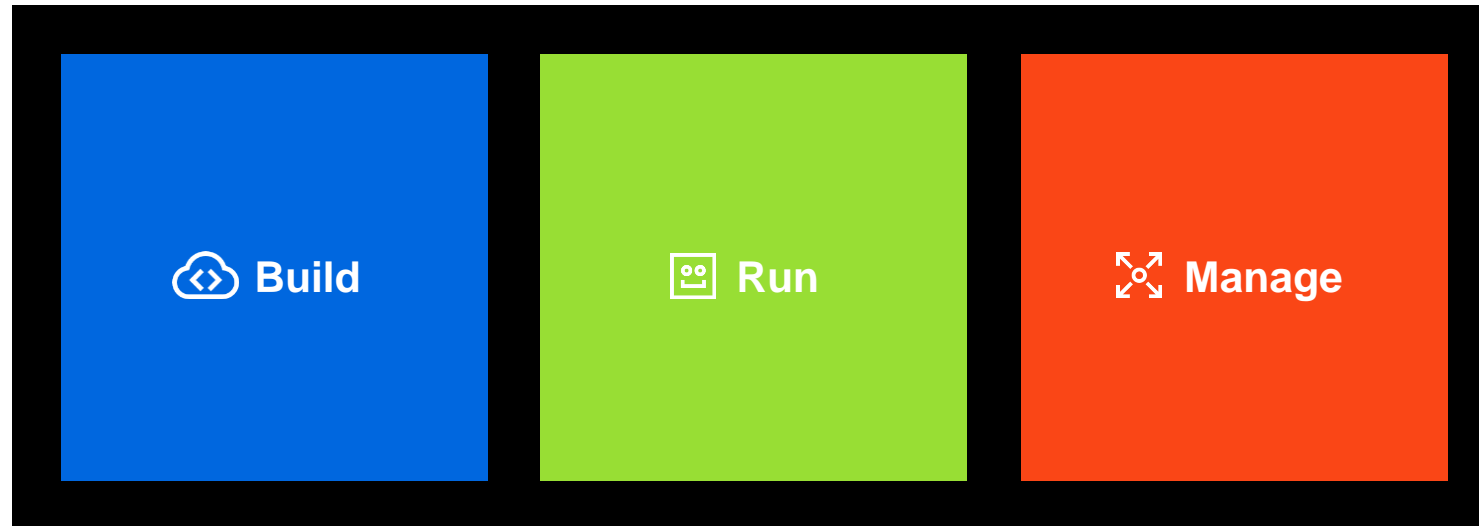
Core RPA – Self Hosted

The Business Automation Platform journey
Chapter Two

| Discover | Build | Run | Manage | Engage |

Measure & Govern
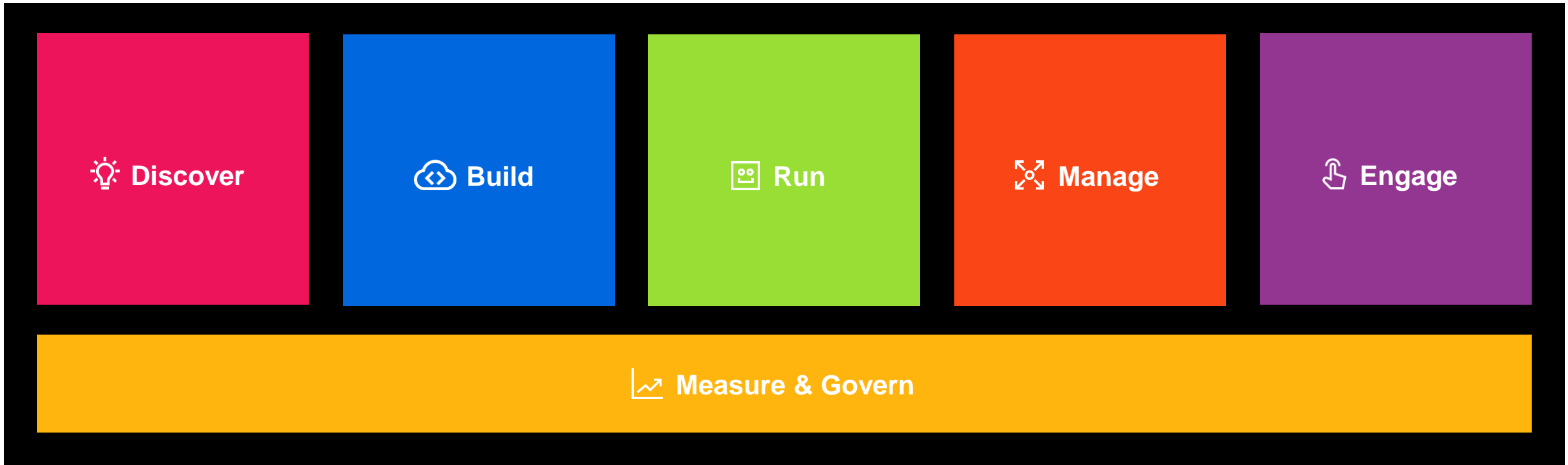
Automation Platform – Cloud First

The Business Automation Platform journey
Chapter Two

Discover **Build** **Run** **Manage** **Engage**

Measure & Govern
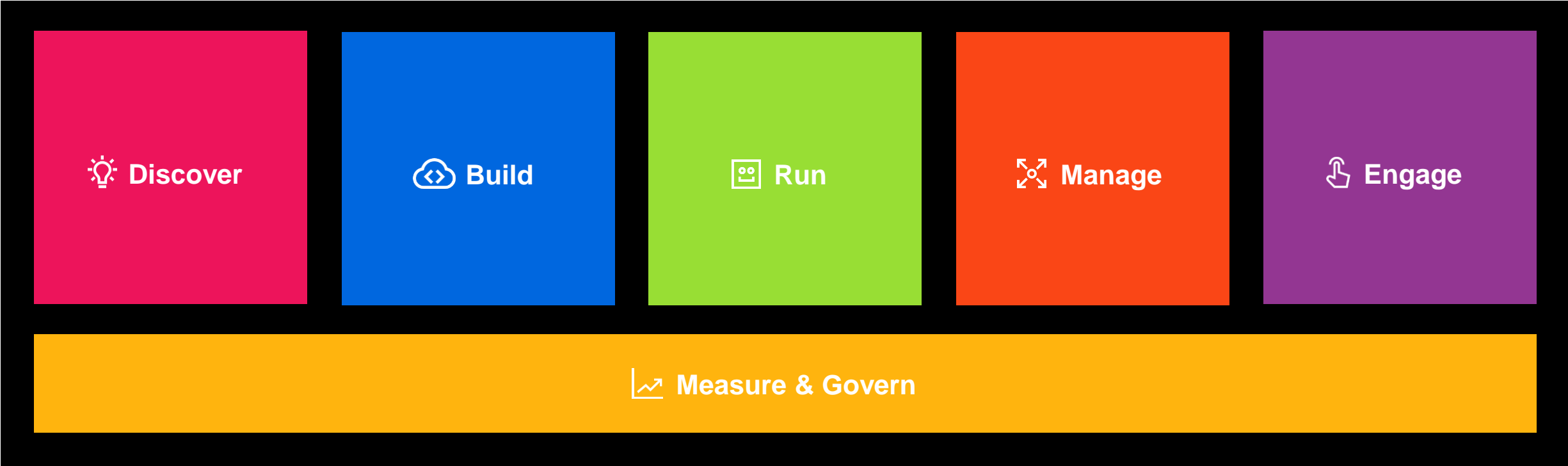
Platform Expansion   Continuous Discovery   Semantic Automation

The UiPath Business Automation Platform

UiPath Reboot Work.™

Your processes

Discover
Continuously **uncover** opportunities for process and task improvements helping you identify the **highest ROI** areas.

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Expanding the Platform improves customer outcomes and increases TAM[1]

UiPath Reboot Work.™

TOTAL TAM: $93.2B

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$50.9B	Core Automation

Current Portfolio: $61.1B

Future Available TAM: $32.1B

Expanding the Platform improves customer outcomes and increases TAM[1]

TOTAL TAM: $93.2B

TAM

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Platform Focus Area

Automate | Discover | Operate | Automate

Momentum for key new offerings across the Platform
Adoption (Year over Year)

6x
UiPath Process Mining[3]

2x
UiPath Test Suite[3]

4x
UiPath Document Understanding[1]

5x
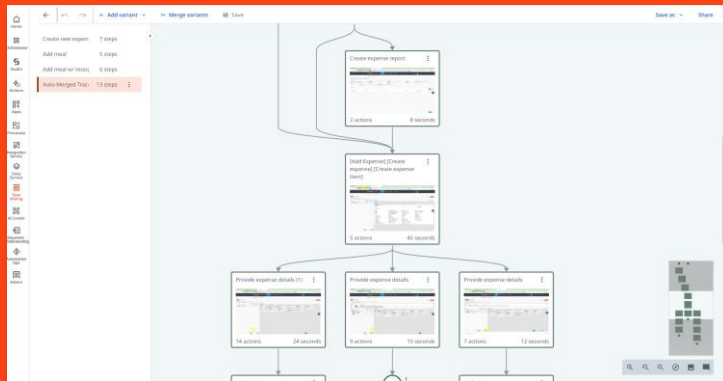UiPath Apps[2]

Automation Cloud™ Momentum
281 Million automations executed by Automation Cloud™ and counting.

Notes: Data sources are product telemetry and sales data (UiPath Test Suite). Rounded to the nearest whole number
1. Documents processed
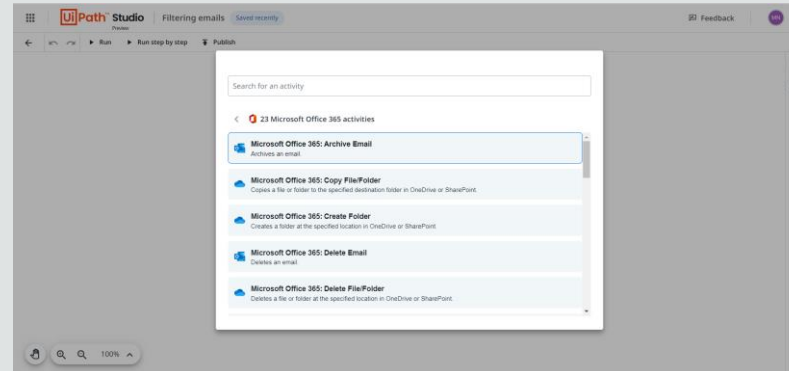2. Apps Launched
3. Customers
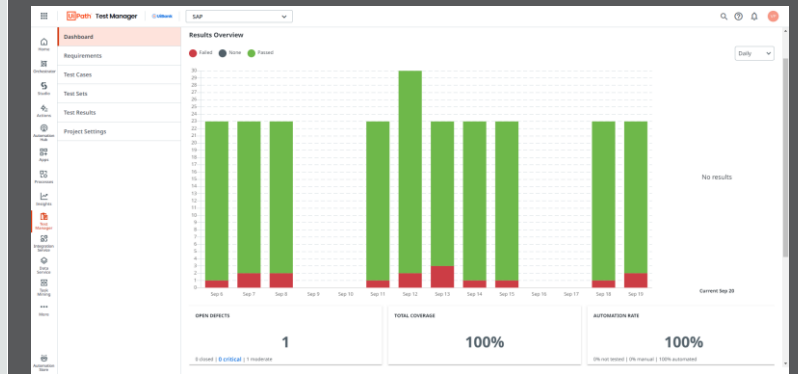
Bringing the Platform to life

Discover

See new Process Mining and Assisted Task Mining

Automate

See new developer experiences and learn more about Re:infer – a UiPath company

Operate

See UiPath Test Suite

Visit the team in the demo area

Communications auto triage for insurance underwriters

✓ Time taken for work to enter workflow down from 2-3 days to 2 hours

✓ £370k back to the business in year one

Location: Europe
Customer type: Insurance
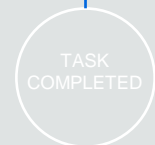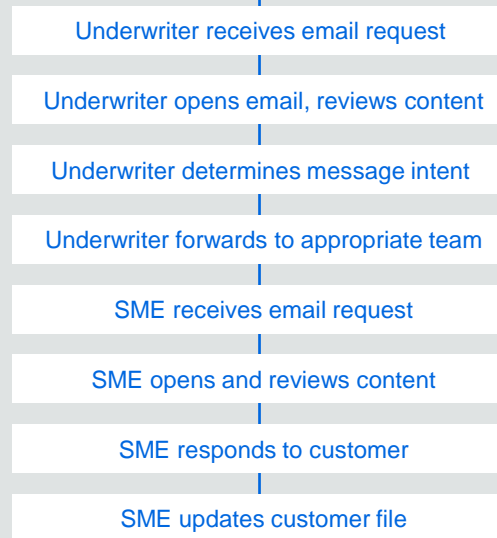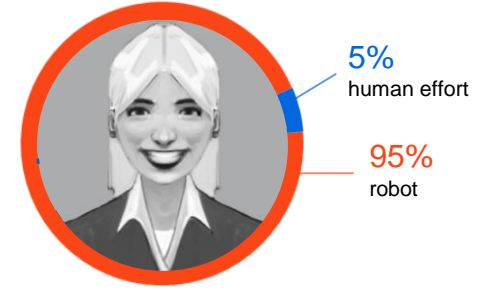Solution: Re:infer and UiPath Robots

![UiPath Reboot Work™ logo]

100% human effort

**Insurance Underwriter
3 days to process**

HUMAN

Underwriter receives email request

Underwriter opens email, reviews content

Underwriter determines message intent

Underwriter forwards to appropriate team

SME receives email request

SME opens and reviews content

SME responds to customer

SME updates customer file

TASK COMPLETED

5% human effort

95% robot

**Insurance Underwriter
3 hours to process**

ROBOT   HUMAN

ai
Re:infer
Monitors shared inbox to understand context, intent, and sentiment of emails in real time

Human reviews exceptions

Re:infer
Prioritizes and routes request to the relevant SME / triggers automation

Human reviews exceptions

Responds to customer and updates customer file

TASK COMPLETED
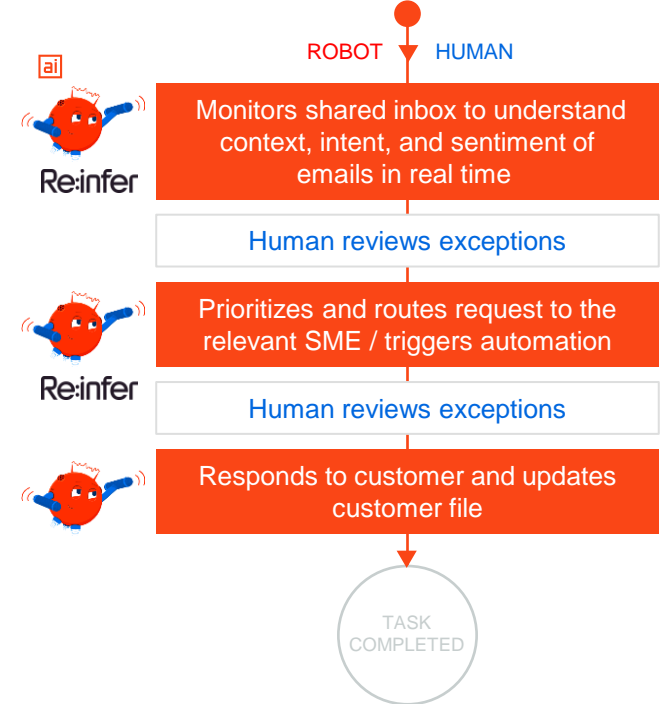
Demo

Re:infer
A UiPath company

Customer driven and sustainable platform differentiation

Best-in-class UI & API automation
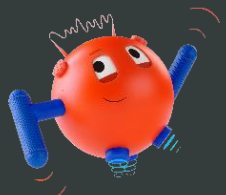
Data enables the enterprise work graph

Infused with automation relevant AI

Complete end-to-end automation platform

Cloud-native, flexible delivery

Setting us up to win in enterprise automation

The UiPath Business Automation Platform moves forward with 2022.10

Discover	**UiPath™ Process Mining** Modernized Process Mining Platform	**UiPath™ Task Mining** Assisted Task Mining
Automate	**UiPath™ Studio Web** Introducing Studio Web	**Re:infer** A UiPath company Re:infer joins the family
Operate	**UiPath™** Automation Cloud gains FEDRAMP in-process status and deferred updates	Automation Suite adds Process Mining and new robot options

Customer panel
Hosted by: Chris Weber, Chief Business Officer

Ati Ngubevana

Group Executive
Vodacom

Shiva Vannavada

Global Chief Product &
Technology Officer
Dentsu

Gautam Oza

Head of Process
Transformation &
Intelligent Automation
Wells Fargo

Chad Aronson

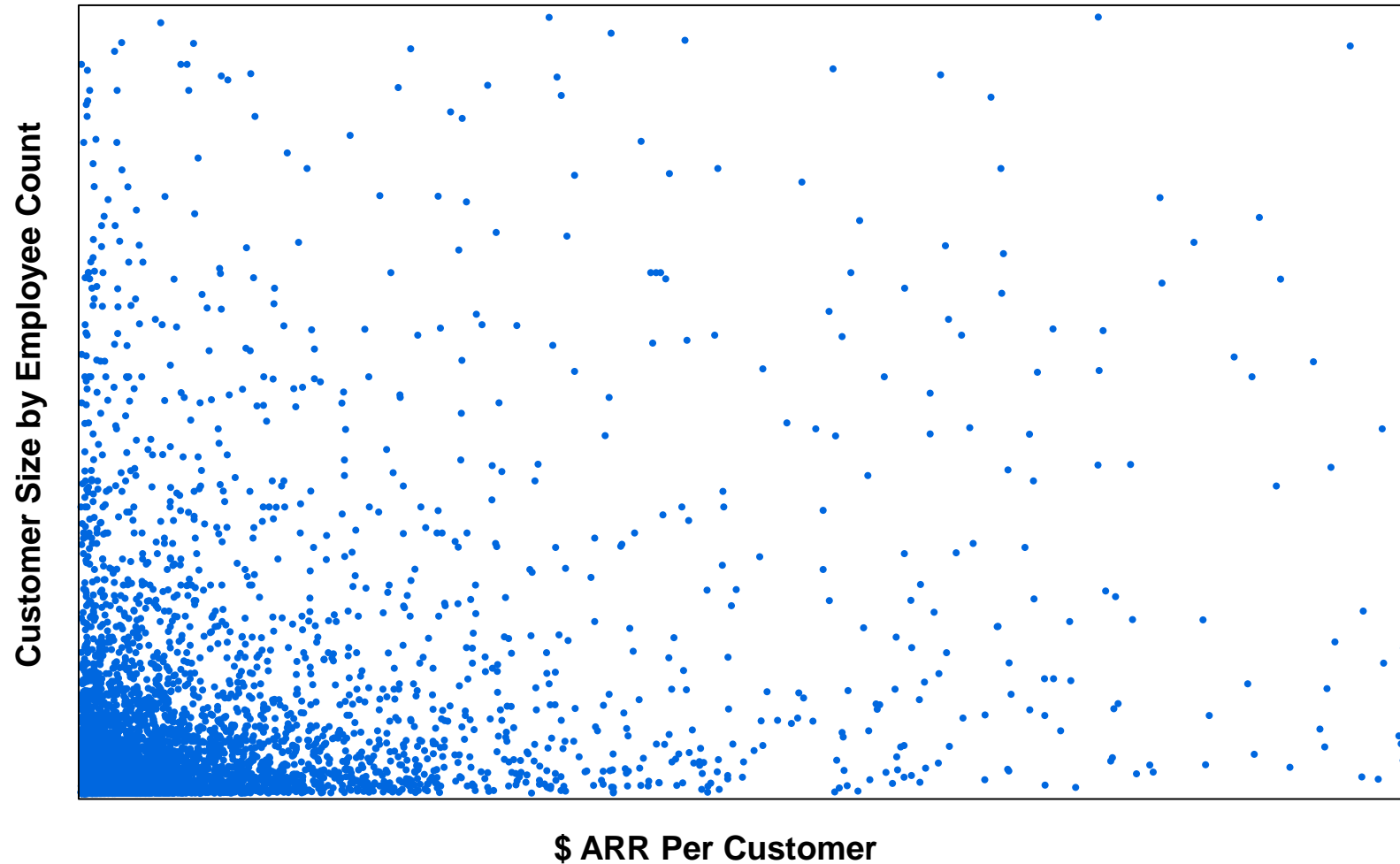Global Head of
Intelligent Automation
Uber

Chris Weber

Chief Business Officer

GTM Overview

Significant room to grow... expansion and acquisition

Customer Size by Employee Count

$ ARR Per Customer

01 **Focus**
Build targeted
go-to-market motion,
cloud first

02 **Value**
Deliver business
outcomes

03 **Scale**
Platform and Partners

Representative illustration of UiPath customer distribution by employee size and current ARR

Focus on propensity
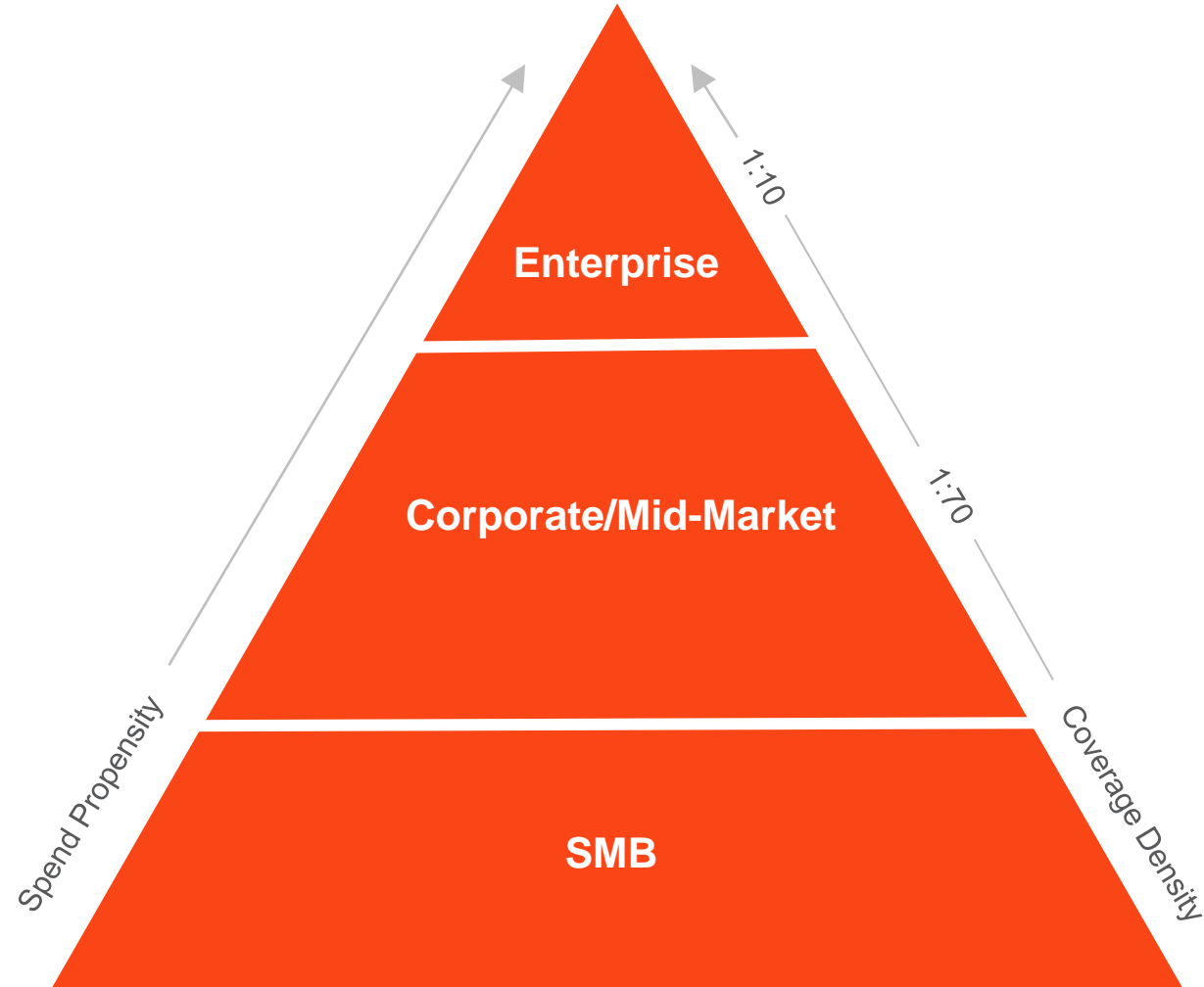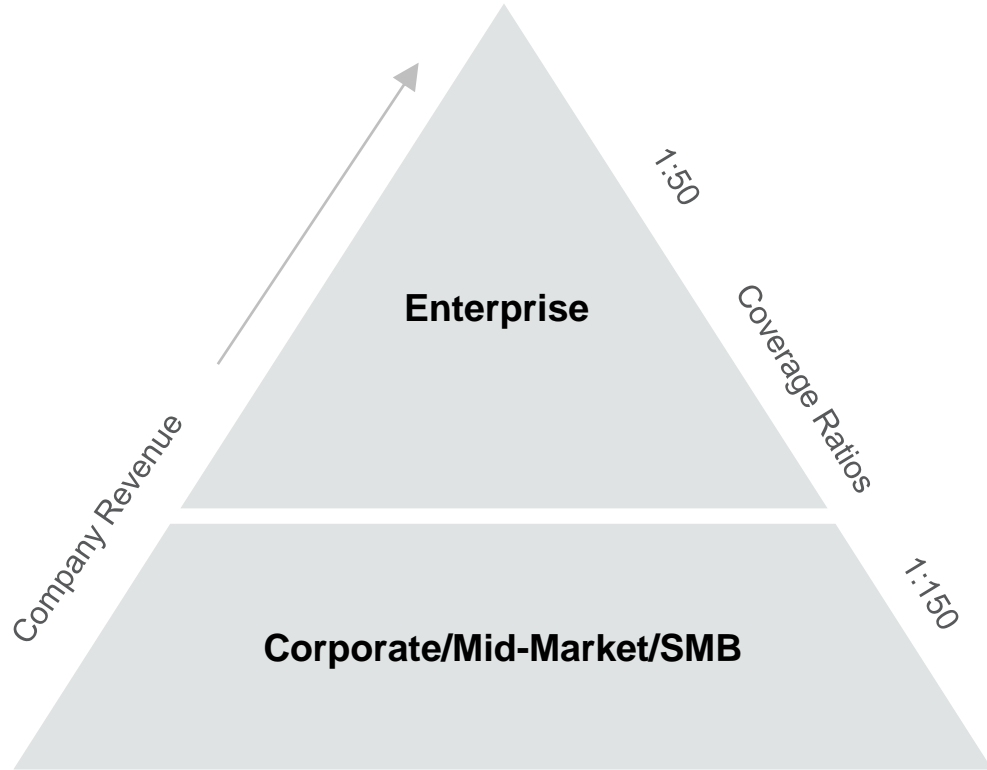
At the top: Highest propensity, high density

Spend Propensity

Coverage Density

Enterprise

Corporate/Mid-Market

SMB
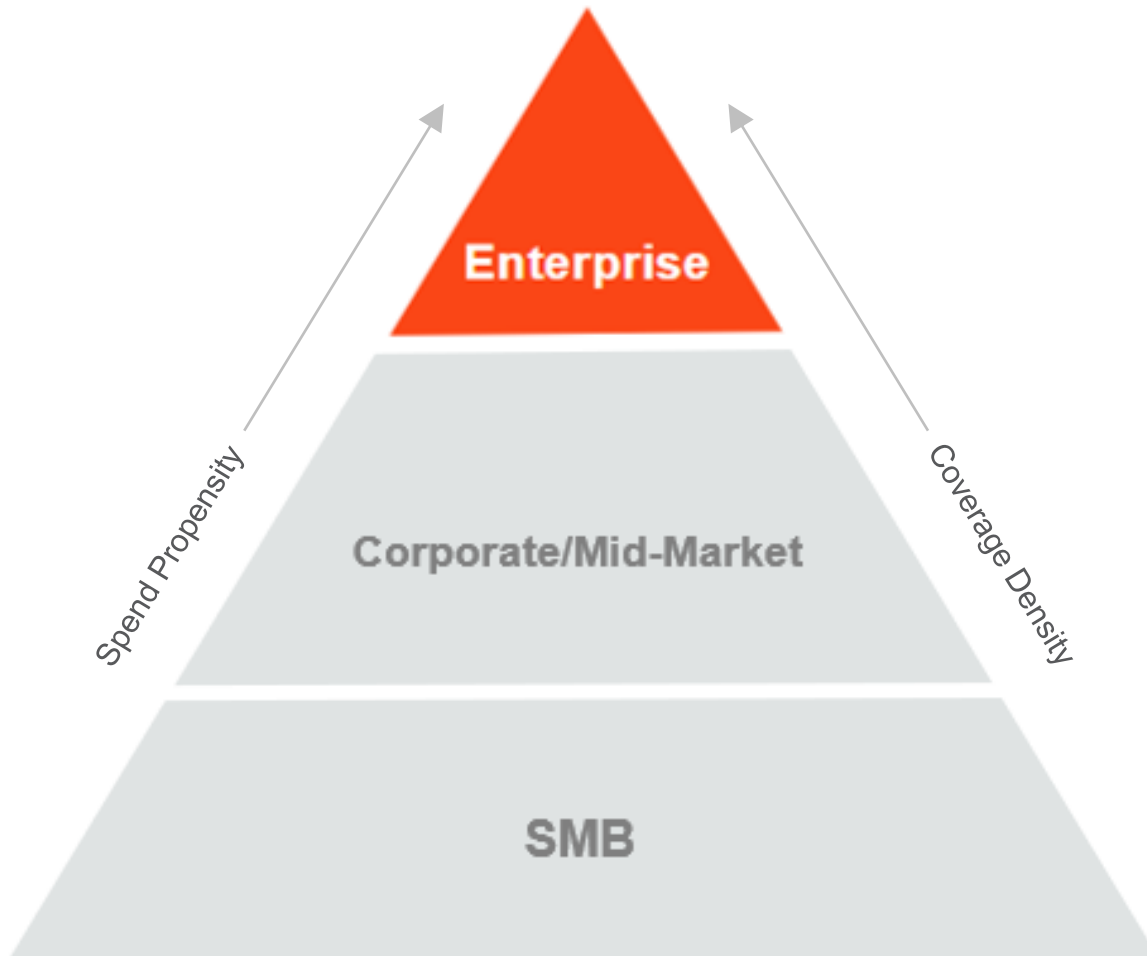
Customers with greatest adoption potential and largest available budget

Dense coverage ratio to drive customer intimacy and identify expansion opportunities
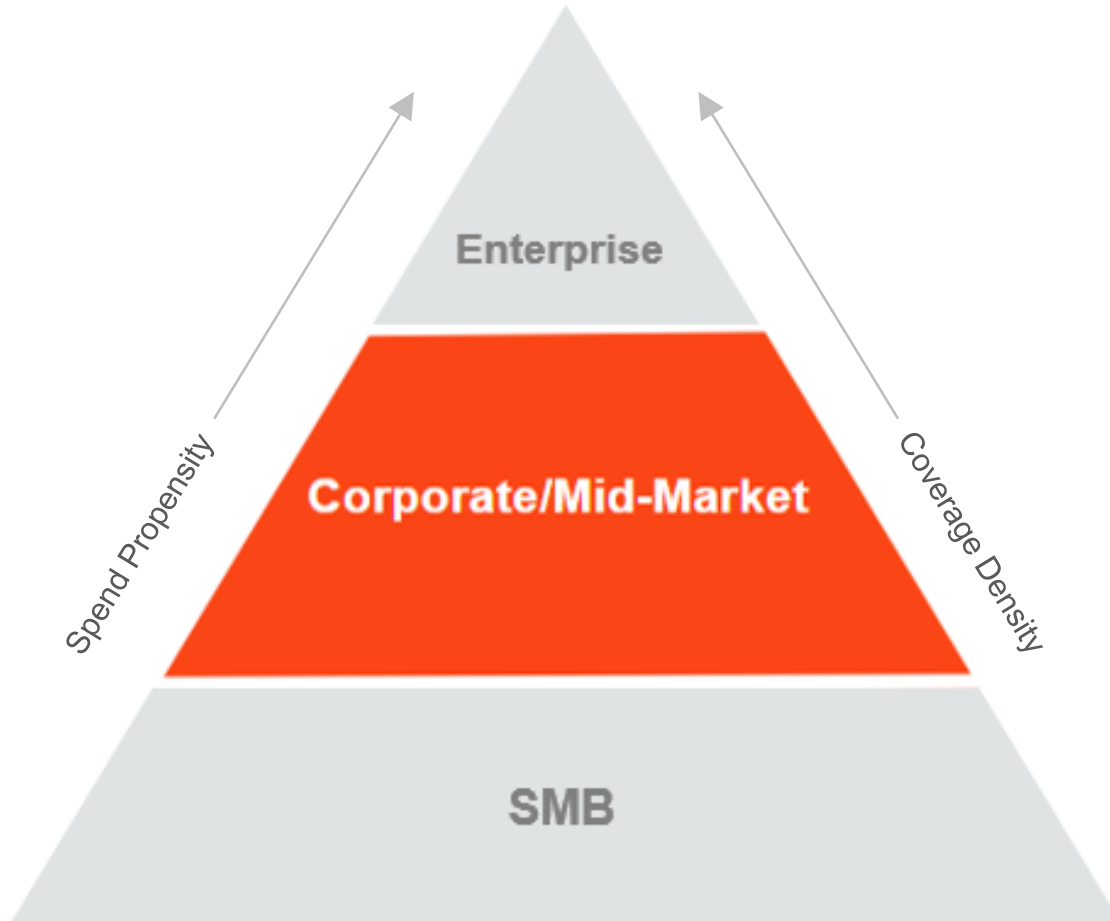
Sells business outcomes to C-level

Leverages largest partners for enablement

Accelerates dollar based net retention

Enterprise Adoption at Scale

Leverage existing emerging enterprise

Enterprise

Corporate/Mid-Market

SMB

Spend Propensity

Coverage Density

Customers in the early stages of their automation journey

Aligns customer acquisition and early expansion motion with most efficient and cost-effective GTM resources
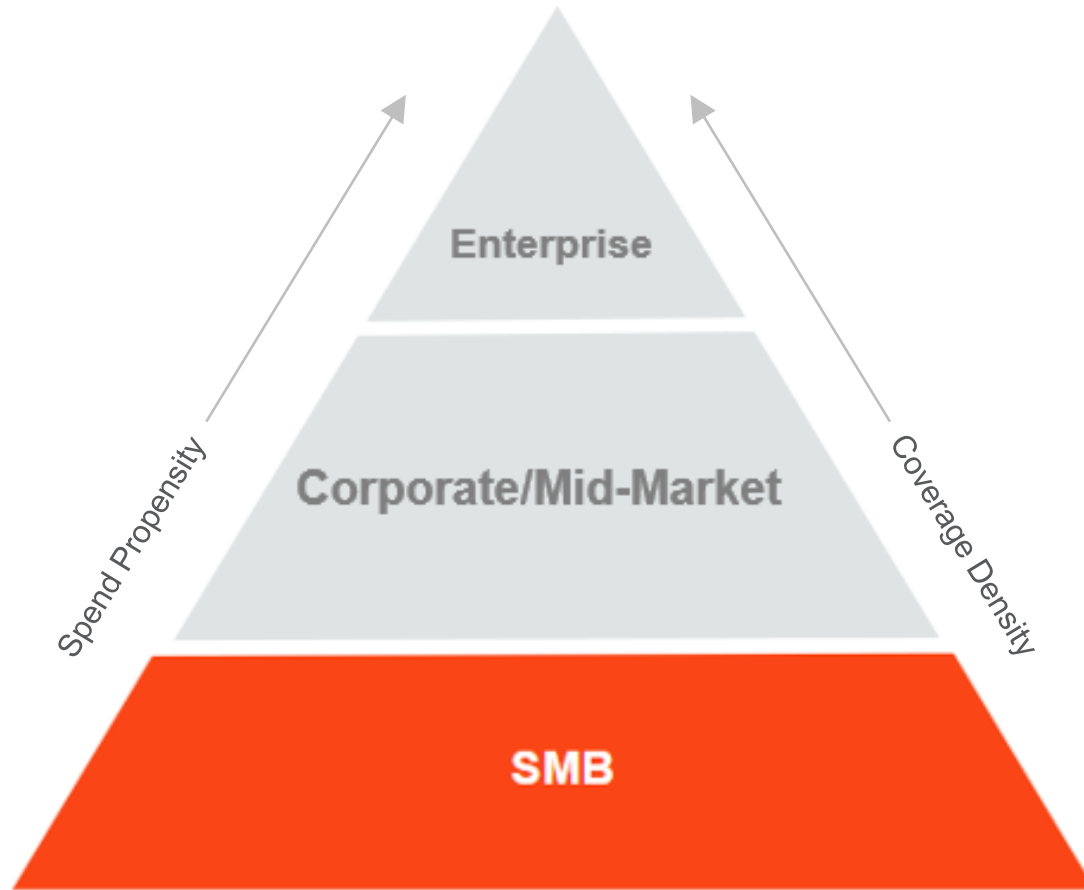
One to many coverage ratio

Drives scale and velocity

Foundation for platform sales

Accelerates Adoption

Digital, Distribution and Partner led

Spend Propensity

Coverage Density

Enterprise

Corporate/Mid-Market

SMB

Customers beginning their automation journey

Focused on new logo

Drives hyper-scale and velocity

Empowers our partners to develop and deliver services capabilities

Improved cost of acquisition

Keeps the Acquisition Engine Running

Verticals and solutions

Prioritizing

01 Financial Services

02 Healthcare

03 Manufacturing

04 Public Sector

Value selling: Reaching the CXO

We've developed NorthStar - our Art-of-the-Possible Value Tool

| We belong in CXO Office | Automation is a pillar of transformation | Built with customer | Compels action |

Value/ROI Projection - ILLUSTRATIVE

$279.5M
5 year total net benefits

353%
Return on investment

5.9M
Total Hours Saved

14 Mos.
Payback period

Operational Impact

- Faster time to implementation
- Improved Customer and Associate experiences
- Mitigating Risk/Reduction in error rates
- Shift investments from run the business to innovate the business

Savings and Investment

$400,000,000
$350,000,000
$300,000,000
$250,000,000
$200,000,000
$150,000,000
$100,000,000
$50,000,000
$0

Year 1   Year 2   Year 3   Year 4   Year 5

■ Cumulative Investment   ■ Cumulative Savings

Platform sales model

Today: a la Carte

- Action Center (user)
- Software Robots
- Test Manager
- Insights
- DU / RE:INFER
- Process Mining
- High Availability
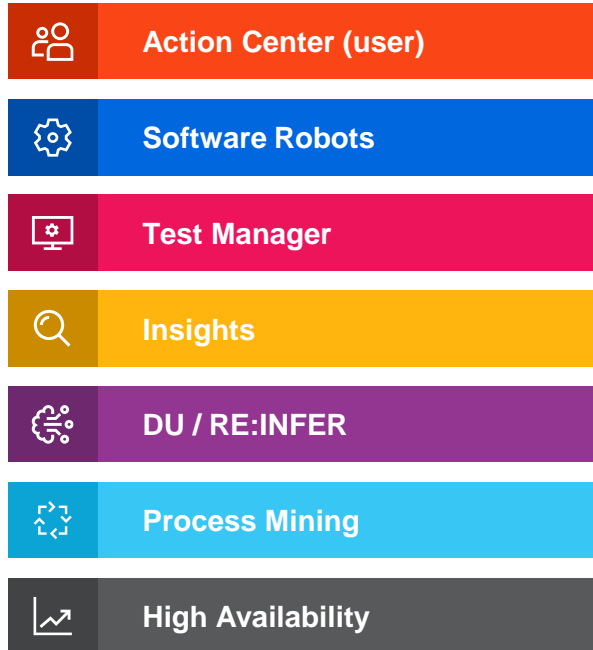
Tomorrow: Platform

STANDARD TIER:

- ACTION CENTER
- SOFTWARE ROBOTS
- TEST MANAGER
- INSIGHTS

ENTERPRISE TIER:

- ACTION CENTER
- SOFTWARE ROBOTS
- TEST MANAGER
- INSIGHTS
- DU / RE:INFER
- PROCESS MINING
- HIGH AVAILABILITY

Benefits for UiPath:
- Simplify and clarify offer
- Consistency in Execution

Benefits for Customer:
- Simplify purchase
- Accelerate time to adoption

Energizing partners

Our Strategy

1 Quality over quantity

2 Usage, consumption, adoption at top of pyramid

3 Reseller reach and scale

Partner Ecosystem by the Numbers

Global Partner Community of **5,000+ UiPath Business Partners in 114+ countries world-wide**

5 Distributors
5,000+ Value Added Resellers, of which
3,200+ are also Business Process Outsourcing/ Managed Services Partners

Diamond

Gold

Silver

Registered

Primarily UiPath Managed

Primarily Disti Managed

Building a world class team

Experienced in Large Enterprise

Deep Partner and Channel Background

Diverse Experiences

Focus, Value & Scale

Efficient and Targeted Go-To-Market

Selling Outcomes and Solutions
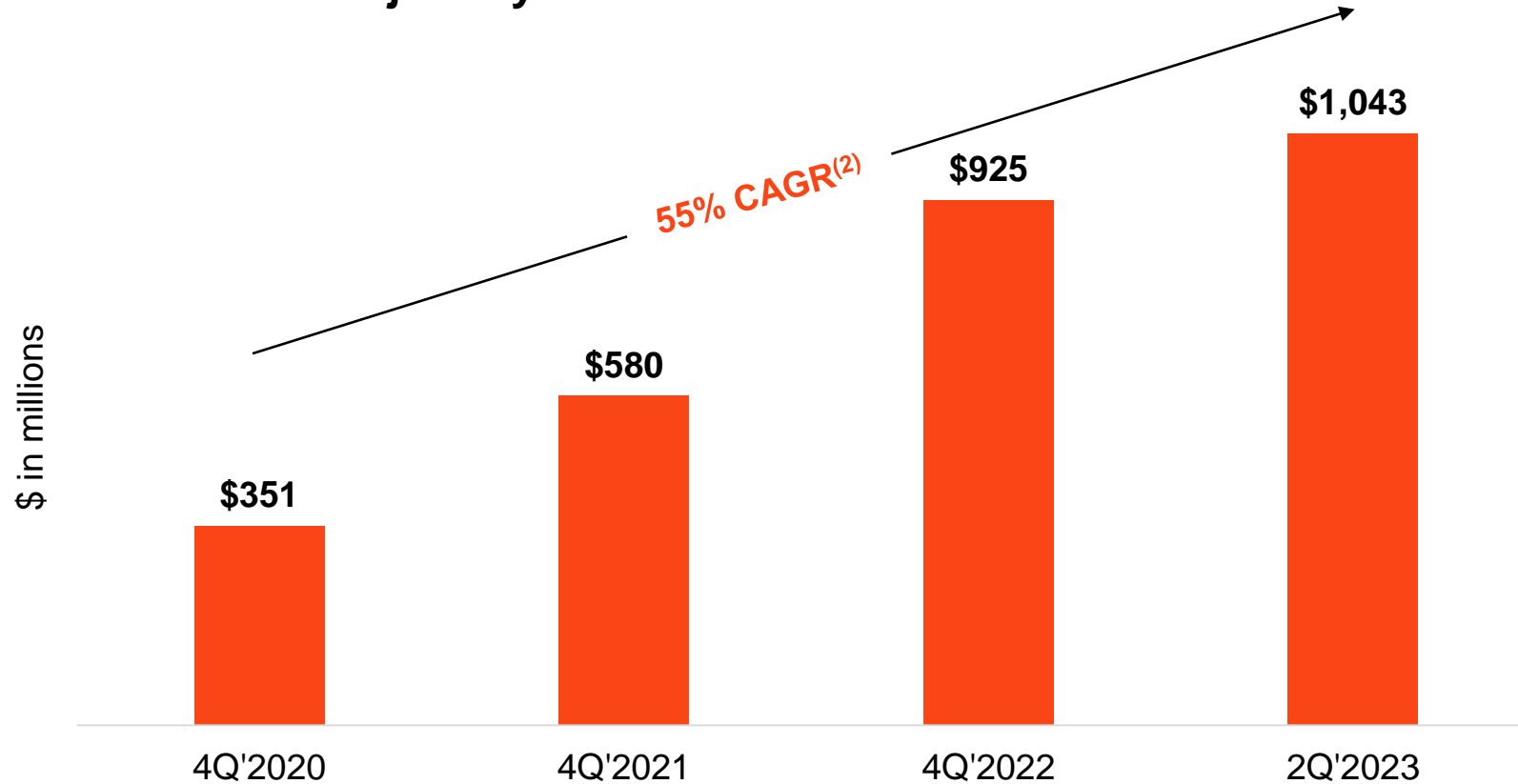
Empowered and Energized partner ecosystem

![UiPath Reboot Work.]
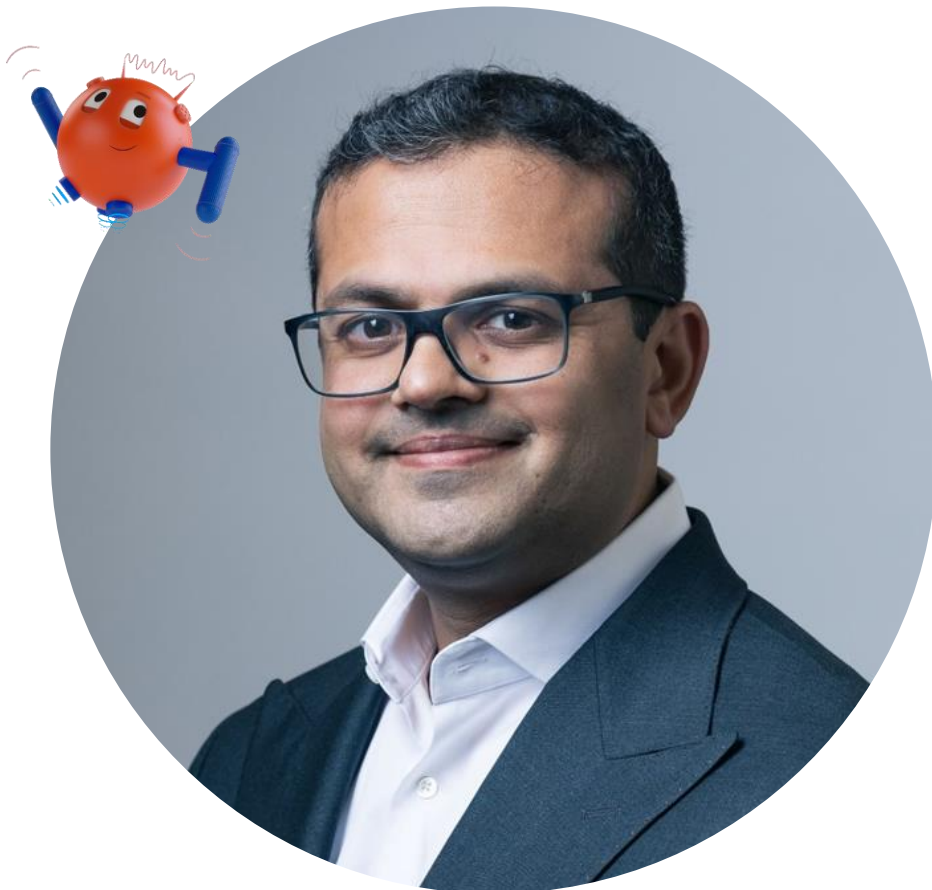
Ashim Gupta

Chief Financial Officer

| $ | **Financial Update** |

Crossing $1B in ARR[1]…

ARR[1] Growth Trajectory

$ in millions

55% CAGR[2]

$351	$580	$925	$1,043
4Q'2020	4Q'2021	4Q'2022	2Q'2023

- ✓ Technology Leadership
- ✓ Global Presence
- ✓ Scalable Foundation
- ✓ Customer Expansion
- ✓ Sticky Customer Base

1. See Appendix for definition of Annualized Renewal Run-rate (ARR) and dollar based net retention rate
2. CAGR for the period 4Q 2020 – 2Q 2023
Fiscal year end January 31
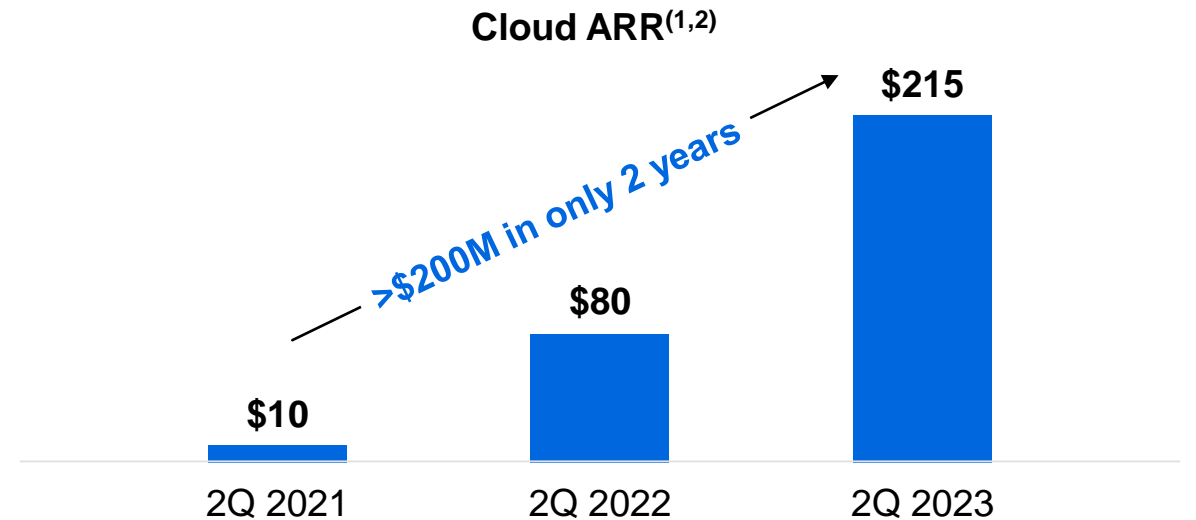
Innovation led company

Platform Investments

- ✓ Largest global team of automation and AI experts

- ✓ 783 patents assets from inventors in 18 locations

- ✓ 4 Tuck-in acquisitions

- ✓ Cloud releases 2X per month, Major platform releases 2X year

Investment ROI

Cloud ARR[1,2]

>$200M in only 2 years

Period	Value
2Q 2021	$10
2Q 2022	$80
2Q 2023	$215

Long-term we expect R&D to be 12% – 18% of total revenue

Global presence is a competitive advantage

Employees in 47 countries

Americas

~25% of total customers

~1,300 employees

Europe, Middle East, and Africa

~40% of total customers

~1,600 employees [2]

Asia Pacific and Japan

~35% of total customers

~1,100 employees[2]

Americas

~45% Total ARR[1] 142% DBNRR[1,3]

International

~55% Total ARR[1] 124% DBNRR[1,3]

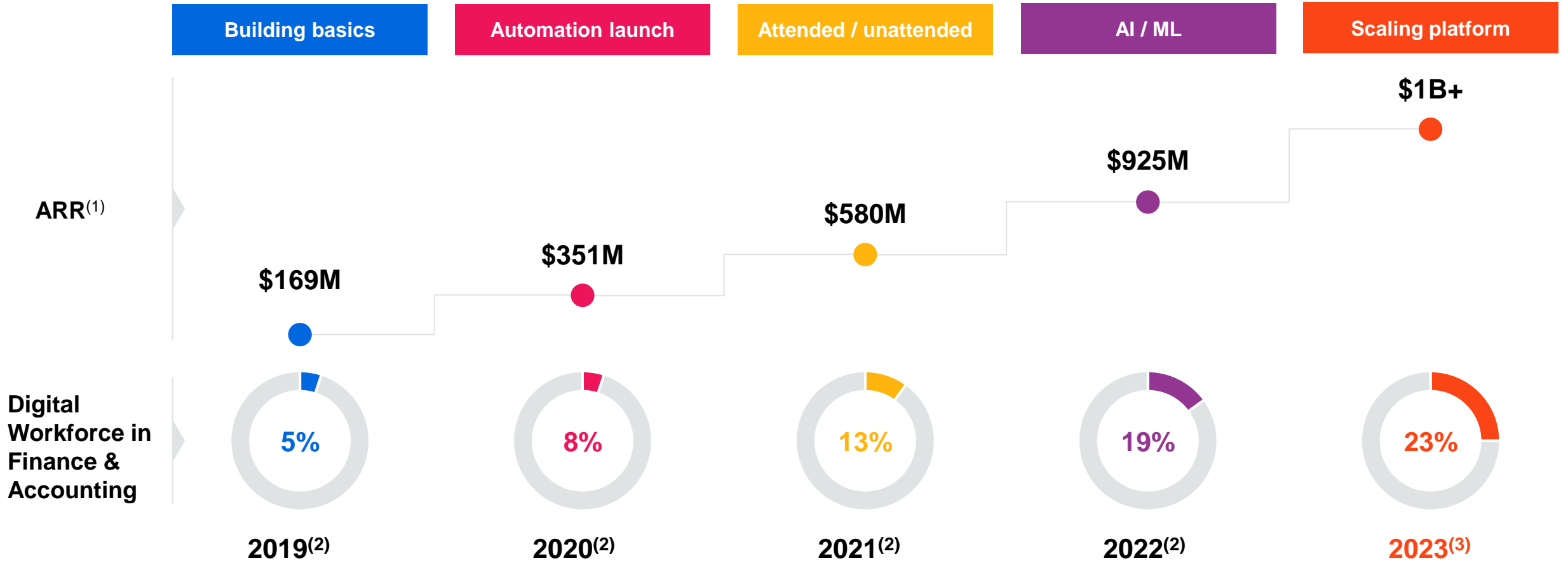1. See Appendix for definition of Annualized Renewal Run-rate (ARR) and dollar based net retention rate
2. ~1,000 Romanian based employees, ~530 India based employees
3. As of Q2 fiscal year 2023
Customer count based on parent entity
All metrics as of July 31, 2022

A strong foundation to support global scale

Building basics	Automation launch	Attended / unattended	AI / ML	Scaling platform

ARR[1]

$1B+

$925M

$580M

$351M

$169M

Digital Workforce in Finance & Accounting

5%   8%   13%   19%   23%

2019[2]   **2020**[2]   **2021**[2]   **2022**[2]   **2023**[3]

Long-term we expect G&A to be 7% – 9% of total revenue

Large customers growing meaningfully

Customers ≥ $100K ARR[1,2]

$ in millions

Customers ≥ $100K ARR[1,2]

Customers ≥ $100K ARR — count:

- 2Q 2020: 430
- 2Q 2021: 785
- 2Q 2022: 1247
- 2Q 2023: 1660

56% CAGR[3]

Customers ≥ $100K ARR — $ in millions:

- 2Q 2020: $157
- 2Q 2021: $311
- 2Q 2022: $537
- 2Q 2023: $821

74% CAGR[3]
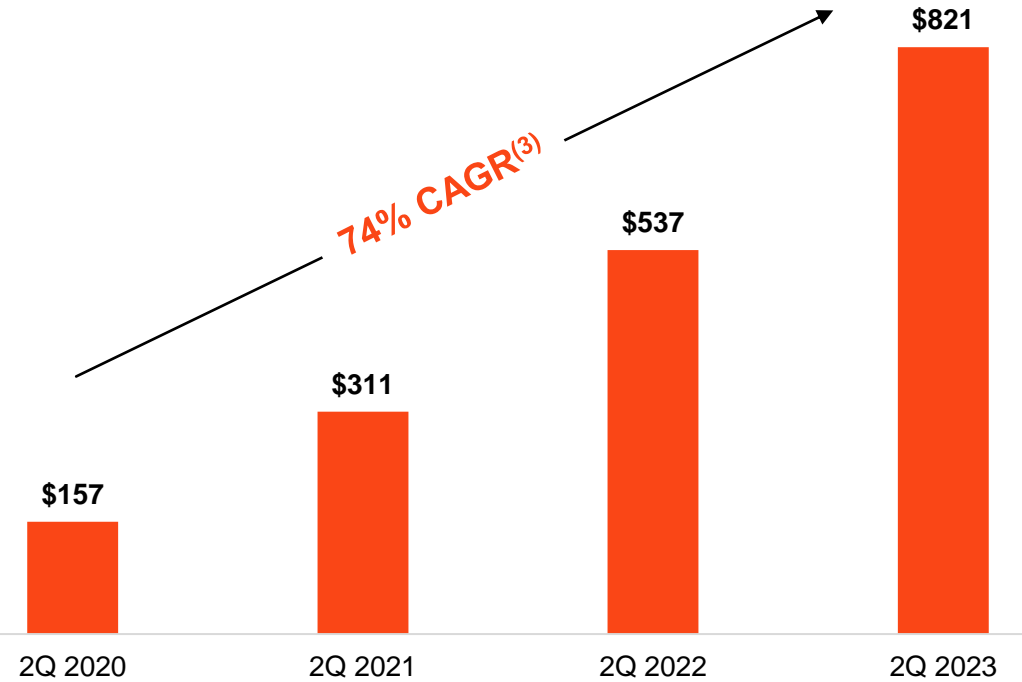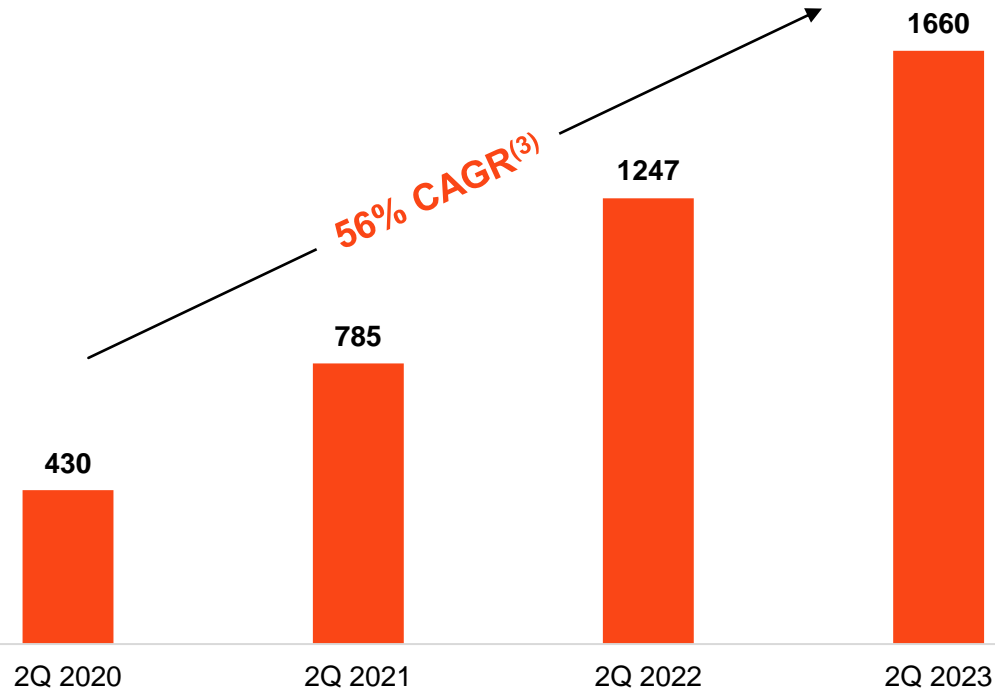
1. See Appendix for definition of Annualized Renewal Run-rate (ARR)
2. Customers ≥ $100k ARR inclusive of customers ≥ $1 million ARR
3. CAGR for the period 2Q'2020 – 2Q'2023

Lifetime value[1] to date: Top 25 customers

	FY15-Q4	FY16-Q1	FY16-Q2	FY16-Q3	FY16-Q4	FY17-Q1	FY17-Q2	FY17-Q3	FY17-Q4	FY18-Q1	FY18-Q2	FY18-Q3	FY18-Q4	FY19-Q1	FY19-Q2	FY19-Q3	FY19-Q4	FY20-Q1	FY20-Q2	FY20-Q3	FY20-Q4	FY21-Q1	FY21-Q2	FY21-Q3	FY21-Q4	FY22-Q1	FY22-Q2	FY22-Q3	FY22-Q4	FY23-Q1	FY23-Q2

Lifetime value[1]

Top 25
Multiple 37x

26 - 50
Multiple 19x

51 - 100
Multiple 9x

Legend:
- 🟧 Initial purchase
- 🟦 Transactions
- 🟥 First multi-year contract

1. LTV expansion = ARR balance / Landing ARR (denoted as X times the initial landing ARR)
See Appendix for definition of Annualized Renewal Run-rate (ARR)

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Lifetime value[1] to date: Continued wallet expansion
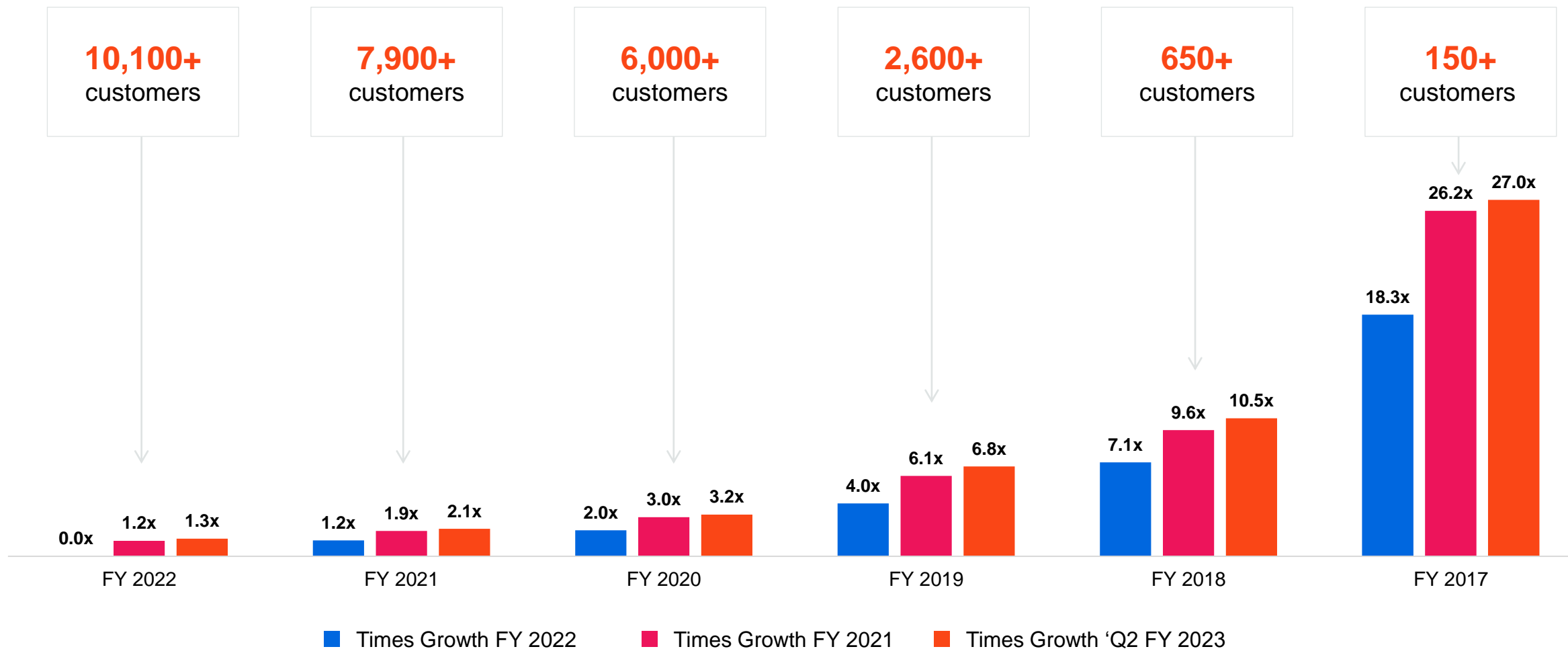
10,100+ customers	**7,900+** customers	**6,000+** customers	**2,600+** customers	**650+** customers	**150+** customers

FY 2022
- 0.0x
- 1.2x
- 1.3x

FY 2021
- 1.2x
- 1.9x
- 2.1x

FY 2020
- 2.0x
- 3.0x
- 3.2x

FY 2019
- 4.0x
- 6.1x
- 6.8x

FY 2018
- 7.1x
- 9.6x
- 10.5x

FY 2017
- 18.3x
- 26.2x
- 27.0x

■ Times Growth FY 2022   ■ Times Growth FY 2021   ■ Times Growth 'Q2 FY 2023

1. LTV expansion = ARR balance / Landing ARR (denoted as X times the initial landing ARR)
See Appendix for definition of Annualized Renewal Run-rate (ARR)

Financial priorities

Drive Durable Growth

Improve Profitability

Generate Free Cash Flow[1]

Align resources to greatest return through operational excellence

1. Non-GAAP adjusted free cash flow

Universe of potential customers is large

of Companies by Employee Size[1]

300,000+
- 94%
- 6%

■ <5K ■ >5K
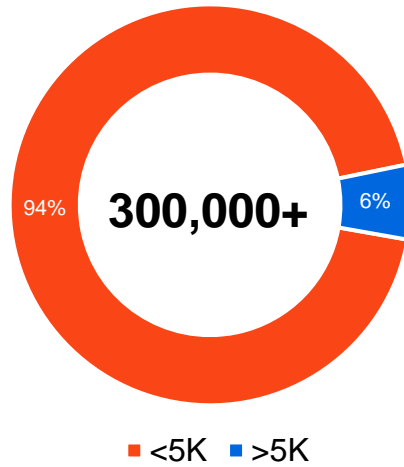
UiPath's Customer base by employee size
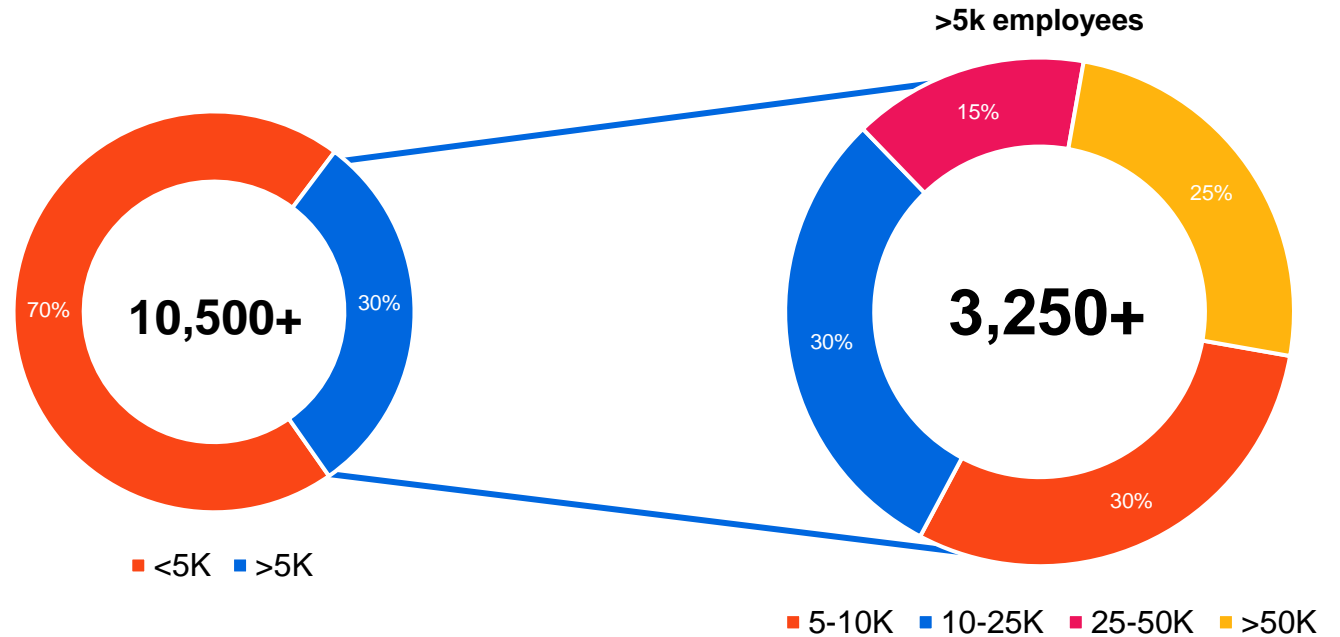
10,500+
- 70%
- 30%

■ <5K ■ >5K

>5k employees

3,250+
- 15%
- 25%
- 30%
- 30%

■ 5-10K ■ 10-25K ■ 25-50K ■ >50K

Untapped expansion opportunity in customer base

Customer Size by Employee Count (y-axis)

$ ARR Per Customer (x-axis)
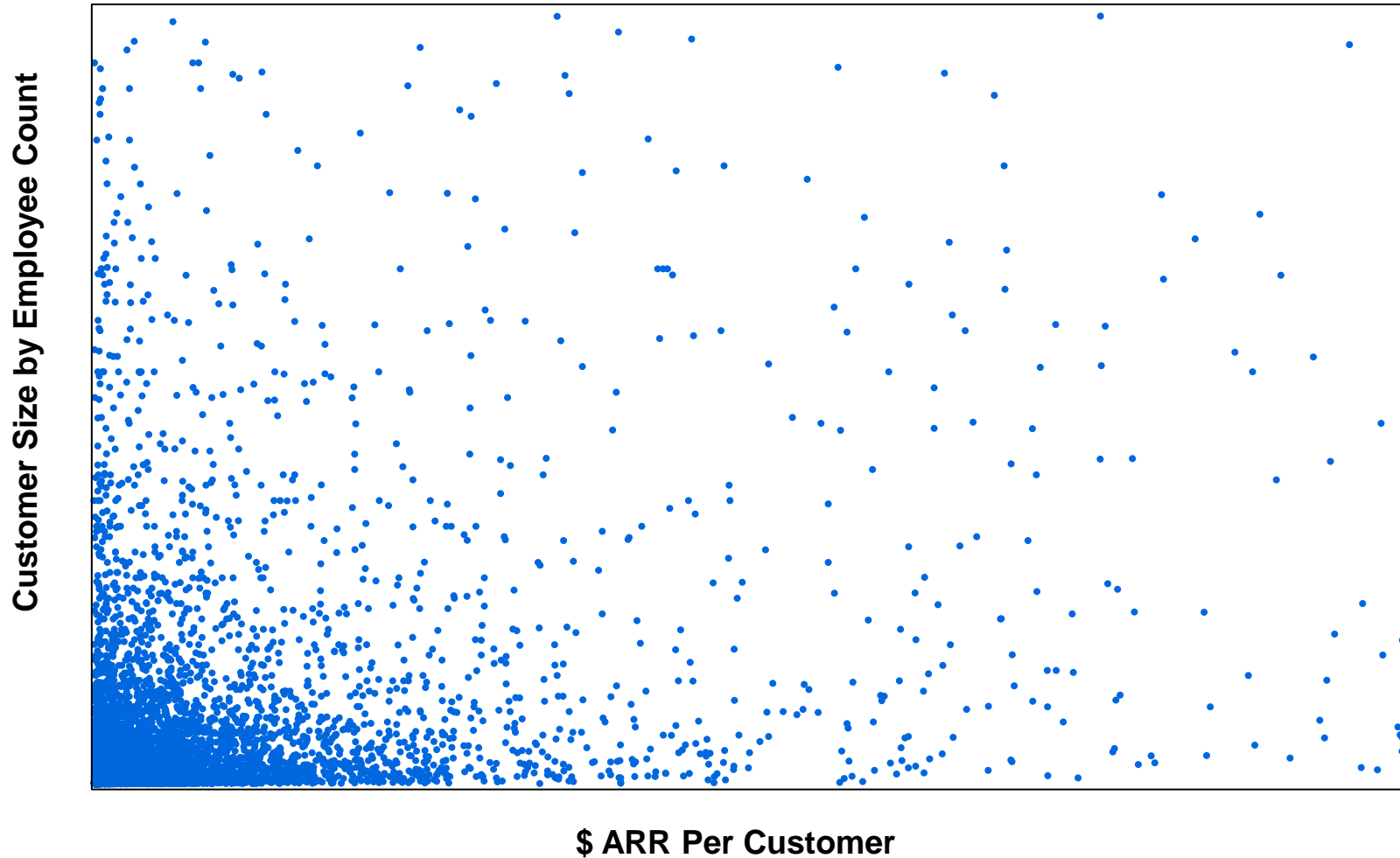
…by identifying propensity to invest…

Banking & Financial Services

ARR[1] per customer vs. Number of Employees (5-10K, 10-25K, 25-50K, >50K)

IT

ARR[1] per customer vs. Number of Employees (5-10K, 10-25K, 25-50K, >50K)
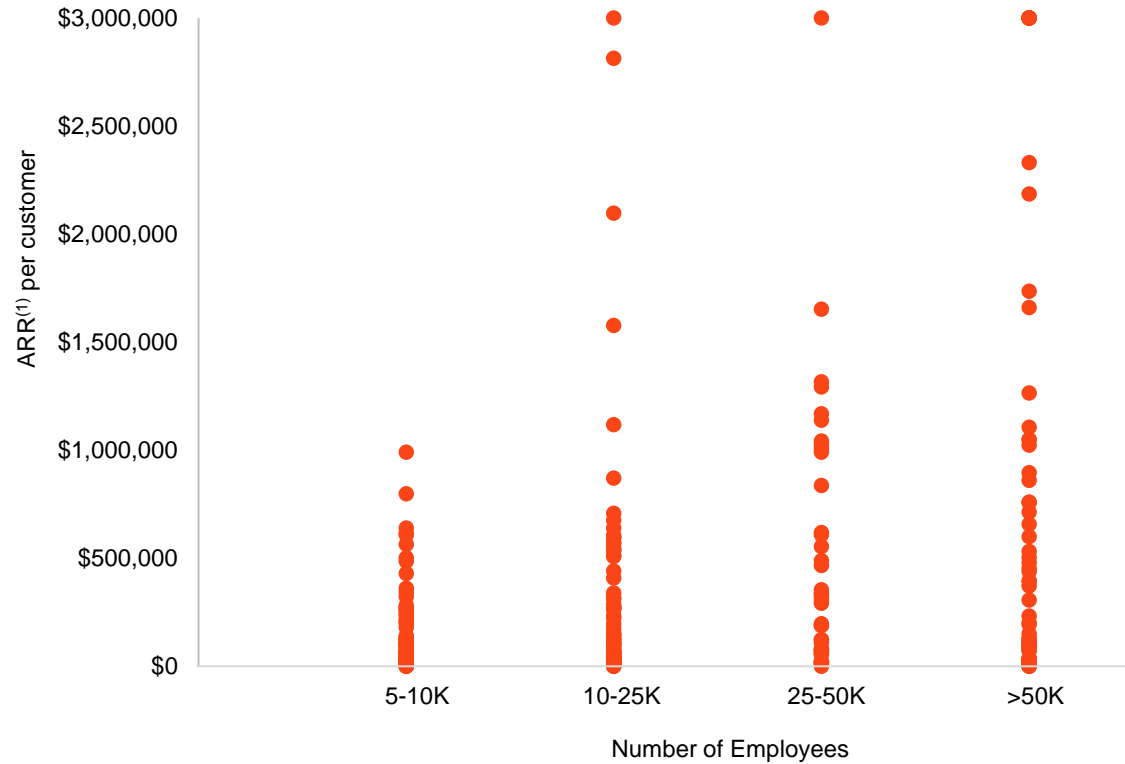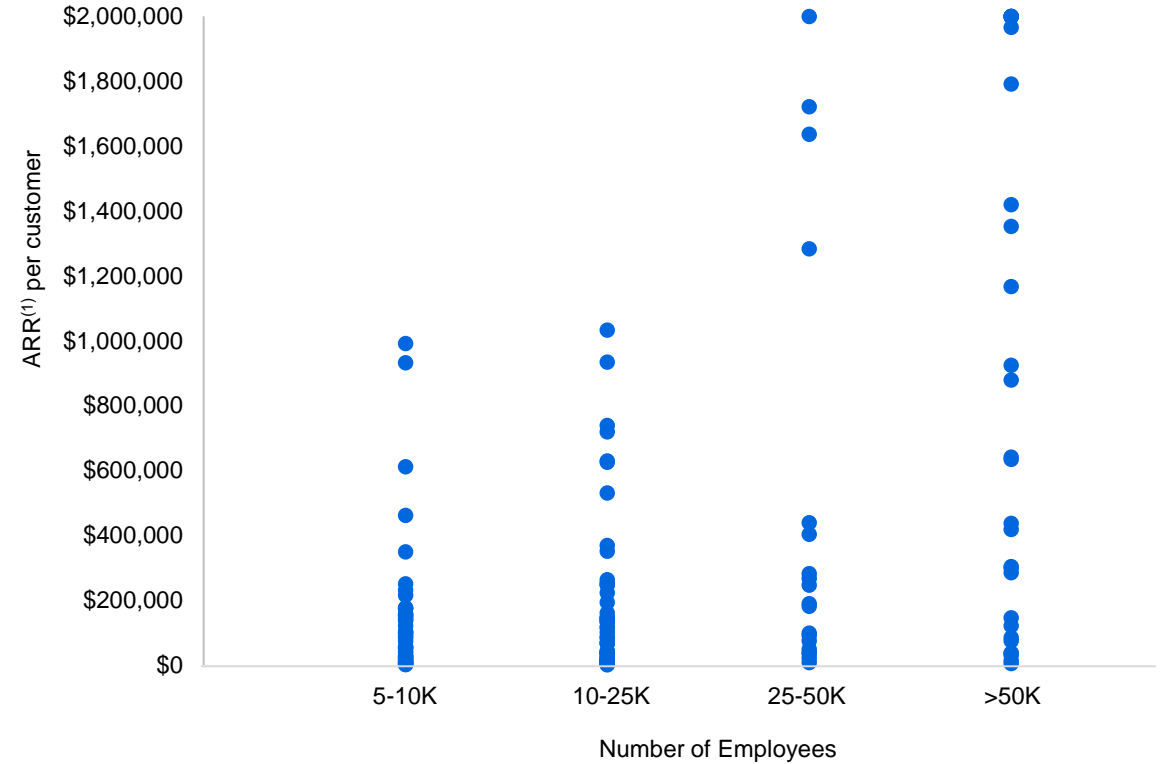
1. See Appendix for definition of Annualized Renewal Run-rate (ARR)

… and aligning resources to increase focus and productivity

Customer ROI/Business Outcomes

UiPath ASP

UiPath Speed to Revenue

UiPath Cost of Acquisition

Enterprise

Corporate/Mid-Market

SMB
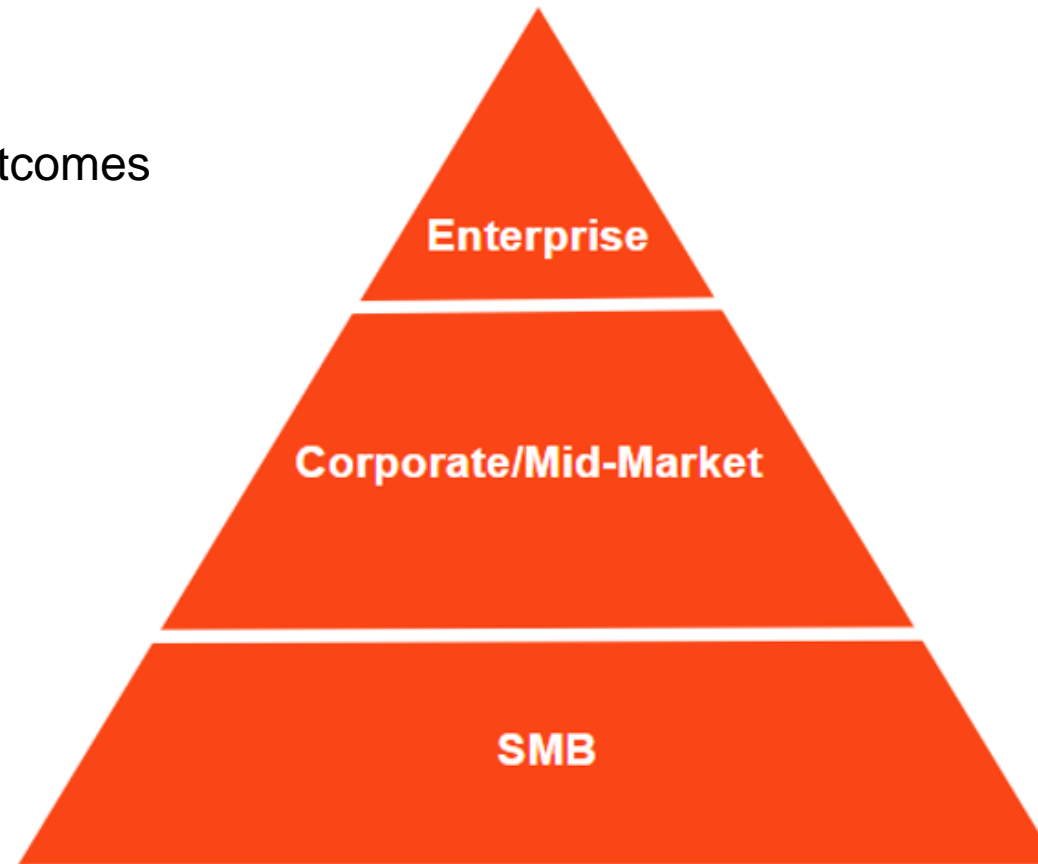
Long-term we expect Sales & Marketing to be 30% – 35% of total revenue

Modeling

Fiscal year 2024 preview[1]

FY'24 Normalized Growth Rate[2]

25% Y/Y Growth

~5%

SaaS Headwind[2]

20% Y/Y Growth

~2%

FX Headwind[2]

~2%

18% Y/Y Growth

$1,185M[5]

ANCHOR POINT

18% Y/Y Growth

$1,360M[5]

FY'24 Revenue

FY'24 ARR[3]
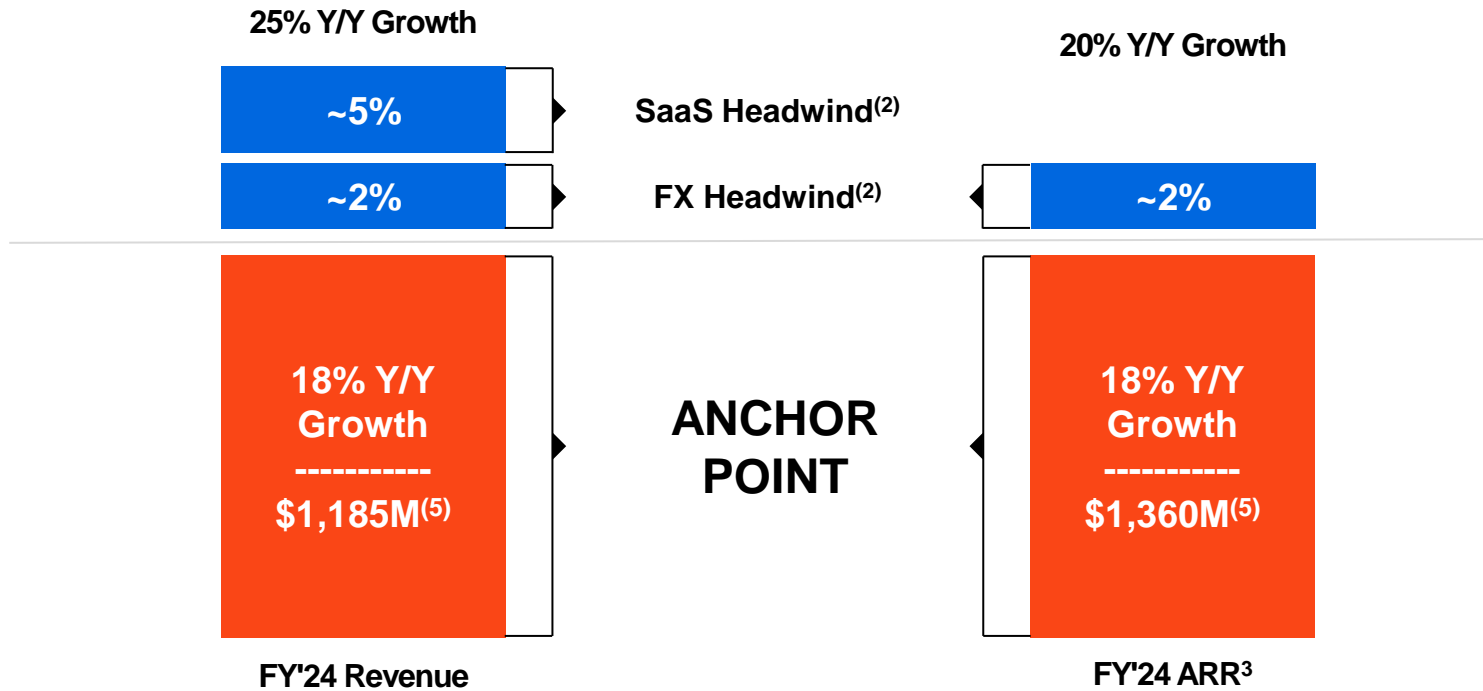
FY'24: 300 – 400 bps year-over-year non-GAAP operating margin expansion[4]

Long-term margin profile[1,2]

Expense Category	Long-term profile[3]	Opportunity to Expand	Drivers
Non-GAAP[2] gross margin	80%+	→	Long-term gross margin 80%+
Non-GAAP[2] sales & marketing	30% − 35%		
Sales		↑	Segmentation, centralization and globalization, leveraging partners
Marketing		→	Digital marketing
Non-GAAP[2] research & development	12% − 18%	→	Continued investment to maintain market leadership
Non-GAAP[2] general & administrative	7% − 9%	↑	Scale and business process automation
Non-GAAP[2] operating margin	20%+		

% of Total Revenue

FY 2024 model notes

Revenue Recognition	• Flex pricing SKU introduced in 22.4 platform release • On prem and hybrid revenue recognition under ASC 606 is now 45% License revenue upon license delivery, 55% Subscription Service ratable over the contract term....no material impact to financial model • SaaS continues to be ratable
Duration	• Contract duration remains ~15-25 months (weighted average) • Billings duration remains ~12-15 months (weighted average)
FX	• Revenue and net new ARR are translated from local currency to USD at the monthly average rates in the period • Renewal impact recognized only upon renewal transactions • ARR FX impact includes both transacted net new ARR and transacted renewal • RPO is translated from local currency to USD at the closing rate of the period
Cloud	• ~5% headwind to revenue growth
Relationship between Revenue and ARR	• The ratio of TTM Revenue to ARR reduces to 85-90%, primarily due to cloud, from current 95-100%

FY 2024 model notes

|	
Gross Margin	• ~200bps decrease in FY 2024 • Long-term gross margin 80%+
Commissions Accounting	• ~200 bps operating margin headwind in FY'24 vs FY'23 from amortization of prior period commissions • Headwind will continue through FY 2026
Stock Compensation	• We are going to use targeted grants to retain top talent • We are targeting annual dilution of ~5% • Stock-compensation expense is recognized based on the stock price at the time of grant (amortized over the vesting life of the grant) • Long-term stock-based compensation will decrease as a percentage of revenue
Income Tax	• ~30% non-GAAP tax rate • No material cash impact

Driving growth and profitability at scale

Considerable runway to drive growth

Segmentation model make sense at our scale and level of maturity

Committed to running the business efficiently with smart capital deployment

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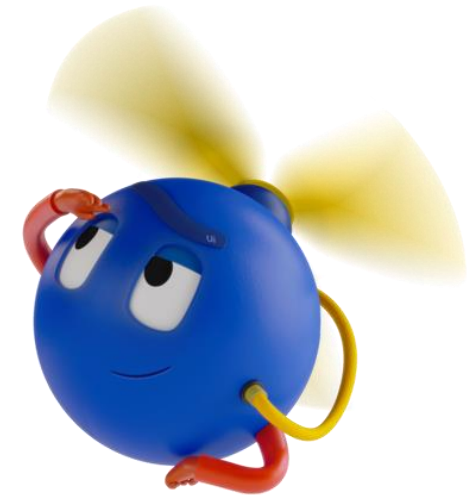
Summary

UiPath owns the automation market

We are driving the evolution from automation as a tool to a way of operating and innovating

Platform delivers meaningful business outcomes

We are committed to sustained growth, expanding operating margin, and positive free cash flow

Questions?

Thank you!

Definitions and Calculations

Annualized Renewal Run-rate (ARR):

We define ARR as annualized invoiced amounts per solution SKU from term subscription licenses and maintenance obligations assuming no increases or reductions in their subscriptions. ARR does not include the costs we may incur to obtain such subscription licenses or provide such maintenance and does not reflect any actual or anticipated reductions in invoiced value due to contract non-renewals or service cancellations other than for specific bad debt or disputed amounts. Additionally, though we use ARR as a forward-looking metric in the management of our business, it does not include invoiced amounts reported as perpetual licenses or professional services revenue in our consolidated statement of operations, and is not a forecast of future revenue, which can be impacted by contract start and end dates, duration, and renewal rates.

Dollar-Based Net Retention Rate:

Dollar-based net retention rate represents the rate of net expansion of our ARR from existing customers over the preceding 12 months. We calculate dollar-based net retention rate as of a period end by starting with the ARR from the cohort of all customers as of 12 months prior to such period-end, or the Prior Period ARR. We then calculate the ARR from these same customers as of the current period-end, or the Current Period ARR. Current Period ARR includes any expansion and is net of contraction or attrition over the last 12 months but does not include ARR from new customers in the current period. We then divide the total Current Period ARR by the total Prior Period ARR to arrive at the point-in-time dollar-based net retention rate.

UiPath™

The automation software company

HUMBLE	BOLD	IMMERSED	FAST