

RealPage, Inc.  
IR Fact Sheet (as of May 6, 2019)

\*Please read in conjunction with the Company's 10-K previously filed with the Securities and Exchange Commission on February 27, 2019 as well as the "Explanation of Non-GAAP Financial Measures".

	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
<b>Revenue (\$000's)</b>											
<b>Total GAAP Revenue</b>	\$ 152,919	\$ 161,306	\$ 169,058	\$ 187,680	\$ 670,963	\$ 201,301	\$ 216,252	\$ 224,953	\$ 226,974	\$ 869,480	\$ 234,306
Growth %	19%	13%	14%	26%	18%	32%	34%	33%	21%	30%	16%
Acquisition-related deferred revenue	705	945	698	710	3,058	313	103	418	1,056	1,890	224
<b>Total Non-GAAP Revenue</b>	\$ 153,624	\$ 162,251	\$ 169,756	\$ 188,390	\$ 674,021	\$ 201,614	\$ 216,355	\$ 225,371	\$ 228,030	\$ 871,370	\$ 234,530
Growth %	20%	14%	15%	27%	19%	31%	33%	33%	21%	29%	16%
<b>GAAP On Demand Revenue</b>	\$ 146,213	\$ 154,727	\$ 161,578	\$ 180,104	\$ 642,622	\$ 193,300	\$ 206,945	\$ 215,413	\$ 218,051	\$ 833,709	\$ 226,519
Growth %	18%	13%	15%	27%	18%	32%	34%	33%	21%	30%	17%
Acquisition-related deferred revenue	705	945	698	710	3,058	313	103	418	1,056	1,890	224
<b>Non-GAAP On Demand Revenue</b>	\$ 146,918	\$ 155,672	\$ 162,276	\$ 180,814	\$ 645,680	\$ 193,613	\$ 207,048	\$ 215,831	\$ 219,107	\$ 835,599	\$ 226,743
Growth %	19%	14%	15%	28%	19%	32%	33%	33%	21%	29%	17%
<b>Professional and Other</b>	\$ 6,706	\$ 6,579	\$ 7,480	\$ 7,576	\$ 28,341	\$ 8,001	\$ 9,307	\$ 9,540	\$ 8,923	\$ 35,771	\$ 7,787
<b>Expenses (\$000's)</b>											
<b>Cost of Revenue</b>											
<b>GAAP View</b>	\$ 59,353	\$ 63,853	\$ 65,794	\$ 69,135	\$ 258,135	\$ 72,837	\$ 81,942	\$ 85,540	\$ 88,063	\$ 328,382	\$ 90,194
Stock-based expense	(853)	(1,050)	(1,040)	(899)	(3,842)	(835)	(1,168)	(1,146)	(1,254)	(4,403)	(1,331)
<b>Non-GAAP View</b>	\$ 58,500	\$ 62,803	\$ 64,754	\$ 68,236	\$ 254,293	\$ 72,002	\$ 80,774	\$ 84,394	\$ 86,809	\$ 323,979	\$ 88,863
Depreciation	(2,883)	(3,063)	(2,909)	(2,935)	(11,790)	(2,934)	(3,099)	(2,991)	(3,048)	(12,072)	(3,671)
<b>Adjusted EBITDA View</b>	\$ 55,617	\$ 59,740	\$ 61,845	\$ 65,301	\$ 242,503	\$ 69,068	\$ 77,675	\$ 81,403	\$ 83,761	\$ 311,907	\$ 85,192
<b>Product Development</b>											
<b>GAAP View</b>	\$ 20,387	\$ 21,290	\$ 21,885	\$ 25,890	\$ 89,452	\$ 29,040	\$ 30,771	\$ 28,942	\$ 29,772	\$ 118,525	\$ 29,897
Stock-based expense	(1,879)	(2,454)	(2,098)	(1,992)	(8,423)	(2,163)	(2,645)	(2,520)	(2,595)	(9,923)	(2,480)
<b>Non-GAAP View</b>	\$ 18,508	\$ 18,836	\$ 19,787	\$ 23,898	\$ 81,029	\$ 26,877	\$ 28,126	\$ 26,422	\$ 27,177	\$ 108,602	\$ 27,417
Depreciation	(1,530)	(1,561)	(1,698)	(1,819)	(6,608)	(1,338)	(1,557)	(1,381)	(1,391)	(5,667)	(1,651)
<b>Adjusted EBITDA View</b>	\$ 16,978	\$ 17,275	\$ 18,089	\$ 22,079	\$ 74,421	\$ 25,539	\$ 26,569	\$ 25,041	\$ 25,786	\$ 102,935	\$ 25,766
<b>Sales &amp; Marketing</b>											
<b>GAAP View</b>	\$ 31,047	\$ 34,699	\$ 36,802	\$ 37,925	\$ 140,473	\$ 37,680	\$ 40,664	\$ 43,179	\$ 45,084	\$ 166,607	\$ 44,823
Stock-based expense	(3,128)	(4,266)	(3,847)	(3,351)	(14,592)	(3,541)	(4,470)	(4,242)	(4,320)	(16,573)	(5,350)
Asset impairment	-	-	-	-	-	-	-	-	(2,720)	(2,720)	-
<b>Non-GAAP View</b>	\$ 27,919	\$ 30,433	\$ 32,955	\$ 34,574	\$ 125,881	\$ 34,139	\$ 36,194	\$ 38,937	\$ 38,044	\$ 147,314	\$ 39,473
Depreciation	(588)	(663)	(601)	(635)	(2,487)	(1,228)	(1,366)	(1,069)	(1,289)	(4,952)	(1,506)
<b>Adjusted EBITDA View</b>	\$ 27,331	\$ 29,770	\$ 32,354	\$ 33,939	\$ 123,394	\$ 32,911	\$ 34,828	\$ 37,868	\$ 36,755	\$ 142,362	\$ 37,967
<b>General &amp; Administrative</b>											
<b>GAAP View</b>	\$ 24,251	\$ 27,370	\$ 31,004	\$ 30,350	\$ 112,975	\$ 27,090	\$ 28,444	\$ 30,036	\$ 32,638	\$ 118,208	\$ 28,143
Stock-based expense	(4,232)	(6,106)	(4,779)	(3,861)	(18,978)	(3,779)	(5,412)	(5,571)	(4,980)	(19,742)	(5,752)
Asset impairment and loss on disposal of assets	(24)	(63)	(385)	(52)	(524)	(942)	(156)	(341)	(574)	(2,013)	(286)
Loss due to cyber incident, net of recoveries	-	-	-	-	-	-	-	-	(4,952)	(4,952)	-
Acquisition-related income (expense)	(1,210)	(1,354)	(485)	(2,508)	(5,557)	(1,007)	(1,168)	(519)	257	(2,437)	(29)
Cost related to Hart-Scott-Rodino review process	(481)	(2,228)	(5,993)	(2,310)	(11,012)	-	-	(78)	-	(78)	-
<b>Non-GAAP View</b>	\$ 18,304	\$ 17,619	\$ 19,362	\$ 21,619	\$ 76,904	\$ 21,362	\$ 21,708	\$ 23,527	\$ 22,389	\$ 88,986	\$ 22,076
Depreciation	(1,650)	(1,579)	(1,738)	(1,376)	(6,343)	(1,376)	(1,484)	(1,504)	(1,423)	(5,787)	(1,646)
Other (income) expense	(34)	(18)	(136)	(115)	(303)	(51)	(66)	(58)	(34)	(209)	(1)
<b>Adjusted EBITDA View</b>	\$ 16,620	\$ 16,022	\$ 17,488	\$ 20,128	\$ 70,258	\$ 19,935	\$ 20,158	\$ 21,965	\$ 20,932	\$ 82,990	\$ 20,429
<b>Profitability (\$000's)</b>											
<b>GAAP Net Income (Loss)</b>	\$ 8,195	\$ 6,213	\$ 6,834	\$ (20,865)	\$ 377	\$ 10,901	\$ 8,479	\$ 9,073	\$ 6,272	\$ 34,725	\$ 11,272
Acquisition-related deferred revenue	705	945	698	710	3,058	313	103	418	1,056	1,890	224
Depreciation, asset impairment, and loss on disposal of assets	6,675	6,929	7,331	6,817	27,752	7,818	7,662	9,286	10,445	35,211	8,760
Amortization of product technologies and intangible assets	7,789	8,227	9,335	14,567	39,918	16,384	17,623	18,684	19,017	71,708	19,350
Loss due to cyber incident, net of recoveries	-	-	-	-	-	-	-	-	4,952	4,952	-
Gain on change in fair value of investment	-	-	-	-	-	-	-	-	-	-	(2,600)
Acquisition-related expense (income)	1,210	1,354	485	2,508	5,557	1,007	1,168	519	(257)	2,437	29
Cost related to Hart-Scott-Rodino review process	481	2,228	5,993	2,310	11,012	-	-	78	-	78	-
Interest expense, net	1,120	2,804	4,813	6,335	15,072	7,721	8,584	6,874	6,780	29,959	8,581
Income tax (benefit) expense	811	(3,132)	(7,273)	24,458	14,864	(301)	(189)	683	(618)	(425)	4,647
Stock-based expense	10,092	13,876	11,764	10,103	45,835	10,318	13,695	13,479	13,149	50,641	14,913
<b>Adjusted EBITDA</b>	\$ 37,078	\$ 39,444	\$ 39,980	\$ 46,943	\$ 163,445	\$ 54,161	\$ 57,125	\$ 59,094	\$ 60,796	\$ 231,176	\$ 65,176

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	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
<b>Non-GAAP On Demand Revenue Detail (\$000's)</b>											
Property Management	\$ 40,341	\$ 41,404	\$ 42,175	\$ 43,082	\$ 167,002	\$ 45,319	\$ 46,522	\$ 47,307	\$ 47,826	\$ 186,974	\$ 49,914
% of Total	27%	26%	26%	24%	26%	24%	22%	22%	22%	22%	22%
Y-O-Y growth	11%	8%	8%	10%	9%	12%	12%	12%	11%	12%	10%
Resident Services	\$ 60,968	\$ 64,860	\$ 70,527	\$ 75,822	\$ 272,177	\$ 77,175	\$ 85,329	\$ 94,084	\$ 93,865	\$ 350,453	\$ 96,804
% of Total	42%	42%	43%	42%	42%	40%	41%	44%	43%	42%	43%
Y-O-Y growth	35%	19%	21%	26%	25%	27%	32%	33%	24%	29%	25%
Leasing and Marketing	\$ 27,815	\$ 29,324	\$ 29,334	\$ 37,563	\$ 124,036	\$ 39,434	\$ 42,845	\$ 42,198	\$ 42,882	\$ 167,359	\$ 44,401
% of Total	19%	19%	18%	21%	19%	20%	21%	19%	19%	20%	19%
Y-O-Y growth	-4%	-1%	0%	36%	7%	42%	46%	44%	14%	35%	13%
Asset Optimization	\$ 17,794	\$ 20,084	\$ 20,240	\$ 24,347	\$ 82,465	\$ 31,685	\$ 32,352	\$ 32,242	\$ 34,534	\$ 130,813	\$ 35,624
% of Total	12%	13%	13%	13%	13%	16%	16%	15%	16%	16%	16%
Y-O-Y growth	39%	47%	46%	66%	50%	78%	61%	59%	42%	59%	12%
<b>Non-GAAP On Demand Revenue Detail (\$000's)</b>											
Subscription	\$ 134,325	\$ 141,459	\$ 152,564	\$ 158,958	\$ 587,306	\$ 169,687	\$ 179,082	\$ 189,458	\$ 196,799	\$ 735,026	\$ 201,943
% of Total	91%	91%	94%	88%	91%	88%	86%	88%	90%	88%	89%
Y-O-Y growth	22%	15%	20%	24%	20%	26%	27%	24%	24%	25%	19%
Transactional	\$ 12,593	\$ 14,213	\$ 9,712	\$ 21,856	\$ 58,374	\$ 23,926	\$ 27,966	\$ 26,373	\$ 22,308	\$ 100,573	\$ 24,800
% of Total	9%	9%	6%	12%	9%	12%	14%	12%	10%	12%	11%
Y-O-Y growth	0%	10%	-28%	68%	12%	90%	97%	172%	2%	72%	4%
<b>Annual Contract Value (\$000's)</b>											
Non-GAAP On Demand Annual Customer Value	\$ 596,159	\$ 649,017	\$ 708,836	\$ 751,183		\$ 779,446	\$ 837,897	\$ 886,747	\$ 876,637		\$ 912,060
Total ACV Growth (QTD)	13%	18%	25%	33%		31%	29%	25%	17%		17%
Organic ACV Growth (QTD)	11%	11%	11%	11%		10%	11%	12%	10%		10%
<b>Unit Trend (000's)</b>											
On Demand Units - Ending	11,112	11,485	12,253	13,003		13,173	15,531	16,073	16,219		16,401
<b>Average Unit Renewal Rate</b>											
Average Renewal Rate (8 quarters)	96.8%	96.6%	96.2%	96.2%		96.2%	96.4%	96.6%	96.9%		97.1%
<b>RPU</b>											
Non-GAAP On Demand RPU (QTD) (whole \$)	\$ 53.65	\$ 56.51	\$ 57.85	\$ 57.77		\$ 59.17	\$ 53.95	\$ 55.17	\$ 54.05		\$ 55.61
<b>Top ACV / RPU</b>											
Top 100 ACV (\$000's)	\$ 255,262	\$ 269,154	\$ 288,315	\$ 304,601		\$ 319,642	\$ 336,943	\$ 359,144	\$ 366,111		\$ 370,092
Top 100 ACV RPU	\$ 79.59	\$ 84.92	\$ 84.11	\$ 81.78		\$ 85.64	\$ 69.48	\$ 68.61	\$ 68.24		\$ 68.96
Top 50 RPU Clients RPU	\$ 187.48	\$ 182.61	\$ 187.66	\$ 195.30		\$ 201.45	\$ 212.30	\$ 222.23	\$ 225.31		\$ 230.29
<b>Headcount</b>											
Total Ending RP Headcount	4,778	5,029	5,231	5,462		5,664	5,958	6,149	6,267		6,330
Total International Headcount (included above)	2,037	2,140	2,206	2,288		2,454	2,558	2,618	2,686		2,773
% International Headcount	43%	43%	42%	42%		43%	43%	43%	43%		44%