



# INVESTOR PRESENTATION

February 2022

## NOTES REGARDING THIS PRESENTATION

This presentation contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements include statements relating to the expected performance of our business, future financial results, strategy, the potential impacts of the COVID-19 pandemic and associated global economic uncertainty, long-term growth and overall future prospects and the size and our ability to capitalize on our market opportunity. Forward-looking statements include all statements that are not historical facts. Such statements may be preceded by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential” or similar words. These forward-looking statements reflect our current views regarding our intentions, products, services, plans, expectations, strategies and prospects, which are based on information currently available to us and assumptions we have made. Actual results may differ materially from those described in such forward-looking statements and are subject to a variety of assumptions, uncertainties, risks and factors that are beyond our control. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) challenges associated with forecasting our revenue given our recent growth and rapid technological development, (ii) our history of net losses and desire to increase operating expenses, thereby limiting our ability to achieve profitability, (iii) challenges related to effectively managing our growth, (iv) intense competition in the market and services categories in which we participate, (v) potential reductions in participation in our contributory network and/or increase in the volume of opt-out requests from individuals with respect to our collection of their data, or a decrease in our direct measurement dataset, which could lead to a deterioration in the depth, breadth or accuracy of our data, (vi) our inability to attract new customers and expand subscriptions of current customers, (vii) changes in laws, regulations, and public perception concerning data privacy or change in the patterns of enforcement of existing laws and regulations, (viii) our inability to introduce new features or solutions and make enhancements to our existing solutions, (ix) real or perceived errors, failures, vulnerabilities or bugs in our platform, (x) potential security breaches to our systems or to the systems of our third-party service providers, (xi) our inability to obtain and maintain comprehensive and reliable data to generate our insights, (xii) changes in laws and regulations related to the Internet or changes in the Internet infrastructure itself that may diminish the demand for our solutions, and (xiii) failure to effectively develop and expand our direct sales capabilities, which could harm our ability to increase the number of organizations using our platform and achieve broader market acceptance for our solutions.

These risks and uncertainties are more fully described in our filings with the Securities and Exchange Commission, including in the section entitled “Risk Factors” in our final prospectus for our initial public offering filed with the SEC on May 12, 2021 in connection with our initial public offering and subsequent reports that we file with the Securities and Exchange Commission. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, we cannot guarantee future results, levels of activity, performance, achievements, or events and circumstances reflected in the forward-looking statements will occur.

Forward-looking statements represent our beliefs and assumptions only as of the date of this presentation. Except as required by law, we undertake no duty to update any forward-looking statements contained in this release as a result of new information, future events, changes in expectations or otherwise.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and the Company’s own internal estimates and research. While the Company believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.

As a reminder, certain financial measures we use in this presentation and on our call today are expressed on a non-GAAP basis. We use these non-GAAP financial measures internally to facilitate analysis of our financial and business trends and for internal planning and forecasting purposes. We believe these non-GAAP financial measures, when taken collectively, may be helpful to investors because they provide consistency and comparability with past financial performance by excluding certain items that may not be indicative of our business, results of operations, or outlook. However, non-GAAP financial measures have limitations as an analytical tool and are presented for supplemental informational purposes only. They should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. In accordance with SEC regulations, you can find the definitions of these non-GAAP measures, as well as reconciliations to the most directly comparable GAAP measures in this presentation and in our earnings press release and supplemental financials, which can be found on our investor relations website at [ir.similarweb.com](http://ir.similarweb.com).

This presentation is a high-level summary of our Q4 2021 financial results. For more information please refer to our press release dated February 16, 2022 and filings with the SEC.

# Similarweb by the numbers



~1,000 employees & 12 offices

Tel Aviv - New York - London - Tokyo - Sao Paulo - Boston - Paris  
San Francisco - Sydney - Munich - Northern Virginia - Kyiv

## Q4 2021



**\$40.2M**

Q4 revenue



**51%**

Q4 2021 YoY  
revenue growth



**\$165M**

Q4 ARR



**125%**

Dollar-based net  
retention rate  
(for \$100K+ customers)

## Efficient & Predictable Business Model



**99%**

Revenue are SaaS



**78%**

2021 gross margin



**33%**

Of ARR is multi  
year deals



**51%**

ARR from \$100K+  
customers

# We are in the early stages of a very large opportunity

We provide powerful insights to help companies win online and accelerate their growth.





# Growth is a top-of-mind objective for every executive

In 2022\*, CEOs are looking to digital touch points as a #1 strategic driver.



# Digital has massively expanded the potential for rapid market penetration



Growth potential in digital is nearly unlimited.



Reach millions instantly



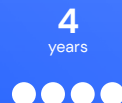
Easy expansion across borders



Minimal capital needed



On-demand production and logistics



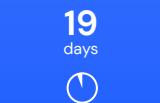
Youtube



Facebook



Twitter



Pokemon Go

| Time to reach 50 million users |

# Data is a decisive advantage in the digital economy

To drive growth, companies want to see the complete landscape of their markets:

## 1 Their own data

MY DATA

## 2 Competitor data

COMPETITOR

## 3 Other market data

PROSPECT

CUSTOMER

CONSUMER

PARTNER



# Companies are spending billions to be more data-driven

But the operational systems they're investing in only show them a small slice of the terrain – data about themselves.



MODERN OPERATIONAL SYSTEMS





# Similarweb reveals the full digital landscape with comprehensive market insights

We give companies visibility that enables them to optimize their strategies and accelerate growth.



MARKET DATA AND INSIGHT

COMPETITOR

PROSPECT

CUSTOMER

CONSUMER

PARTNER



# The Similarweb Digital Growth Platform



Understand market trends and dynamics



Monitor competitors and react instantly



Benchmark performance to enable continuous improvement



Improve customer conversion rates and loyalty



Discover new markets, prospects, revenue streams



Be the first to react to change and opportunity

# Our Growth Platform complements operational systems to deliver competitive advantage

How is my company operating?

Sales



Marketing



Analytics



E-commerce



What is my next step to grow?

similarweb



Sales Intelligence

similarweb



Digital Marketing Intelligence

similarweb



Digital Research Intelligence

similarweb



Shopper Intelligence

# Similarweb is an engine that empowers every role, in any organization, to accelerate growth



## Marketing

- More keywords
- More affiliates
- More campaign
- More channels
- Better targeting



## Sales

- More leads
- More wins
- Better proposals
- Better customer relationships



## e-Commerce

- More purchases
- More consumer insights
- More volume
- Better conversion



## Strategy & Business

- More markets & product lines
- More market share
- Better optimization
- Better visibility







The reason that we use **Similarweb** is because it gives us something we don't have. With Google Analytics or PowerBI, we know what's happening with us. It's what's happening with our competitors, our affiliates, our partners, that's what we need to know. And there's nothing like that. For MGM Resorts, if we were to lose Similarweb we would lose the ability to know what our partners, what our competitors, and what the industry was doing. And I don't think a company can afford to do that in this day and age.

**Andrew Smith**

Marketing Manager / Travel Industry Sales,  
**MGM Resorts**



Watch the testimonial

# Our comprehensive, timely, and actionable data is a significant barrier to entry

## 1 Data Sources

We collect billions of signals from four categories of sources

### Contributor Network

we aggregate anonymous behavioral data from opt-in participants across devices

### First Party Direct Measurement

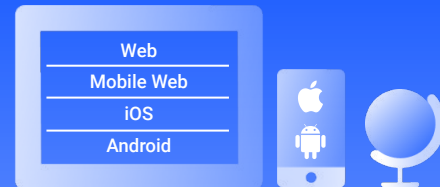
millions of websites and apps share their first-party analytics with us

### Public Data

our engine that captures and indexes public data from the open web on millions of websites and apps

### Partnerships

our global network of partners helps us collect "digital signals" across the digital world



## 2 Intelligence Engine

Our AI engine refines raw data into a unified and comprehensive picture of the digital world.

Machine Learning



Predictive Models

## 3 Measure of Digital World

We deliver actionable intelligence on a huge variety of digital behaviors



### Entities

- Stocks
- Companies
- Product lines
- Industries
- Competitors



### Search & Content

- Keywords
- Topics
- On-site search
- SERP insights
- Landing pages



### Behavior

- Traffic
- Traffic sources
- Engagement
- Conversion



### Advertising

- PPC spend
- Text Ads & PLAs
- Display & video ads
- Ad networks
- Publishers



### eCommerce

- Brands
- Categories
- SKUs
- Cross-shopping



### Audience

- Demographics
- Interests
- Loyalty
- TAM



### Leads

- Contacts
- Firmographics
- Technographics



### Marketing channels

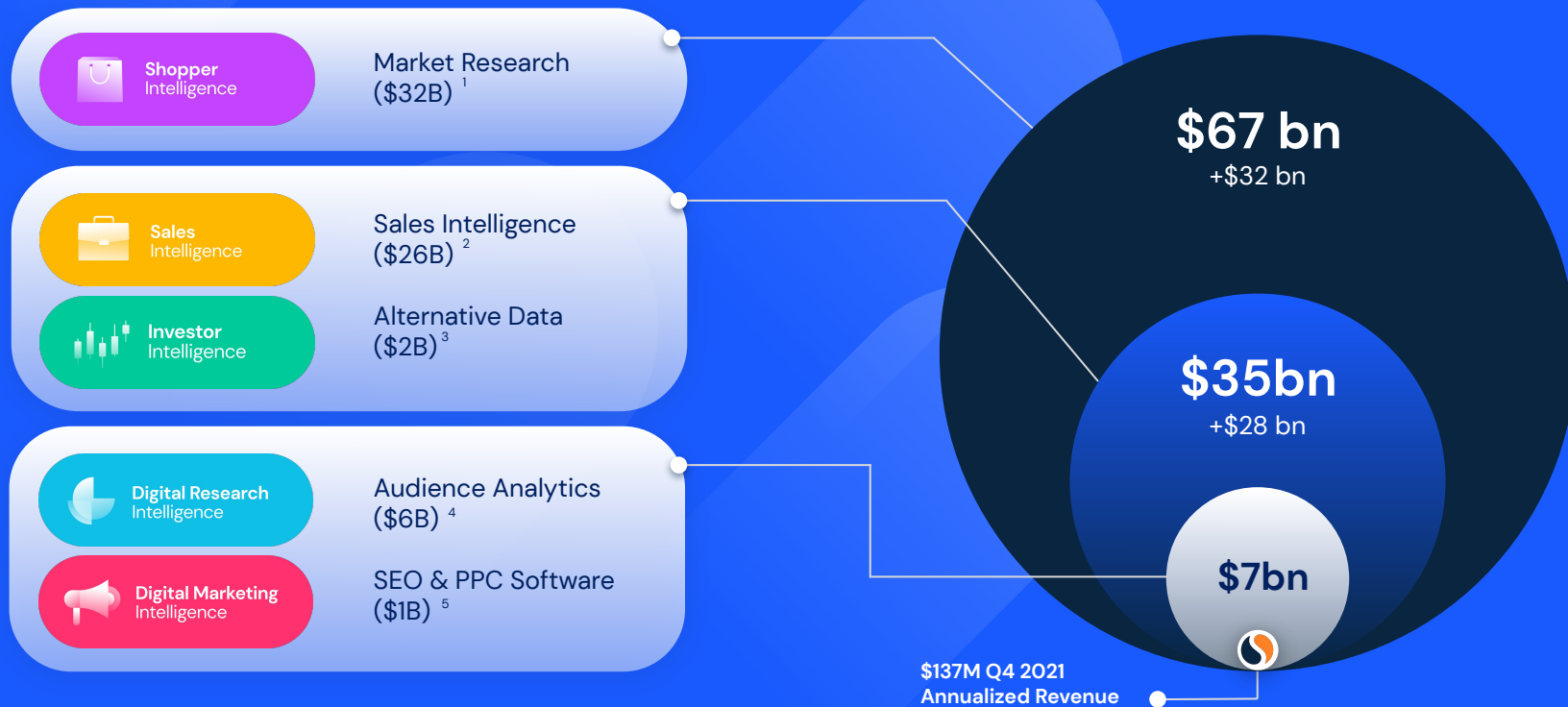
- Search
- Referrals
- Direct
- Email
- Social
- Display

# Our proprietary data allows us to address a variety of valuable use cases across many different market segments

	Digital Research	Digital Marketing	eCommerce Insights	Sales Data Company Data & Enrichment	Alternative Data	
Markets	Grow market share	Grow user acquisition	Grow eCommerce sales	Grow pipeline & win rates	Grow investment ROI	
Players	similarweb Quantcast comscore APP ANNIE	similarweb SERPSTAT ahrefs SEMRUSH	similarweb GfK Nielsen EDGE BY ASCENTIAL	similarweb Clearbit zoominfo DataFox	similarweb S&P Global Quandl Second Measure	
	Similarweb Solution	Digital Research Intelligence	Digital Marketing Intelligence	Shopper Intelligence	Sales Intelligence	Investor Intelligence

# We are in the early innings of a massive market opportunity

TOP-DOWN TAM



1. Statista Research Department, Revenue of the leading U.S. market research firms by region 2001-2020, Jan 2022  
2. ZoomInfo, Q4 2021 Investor Overview & Financial Results, February 2021. Market size is the sum of the North America and International Intelligence Markets.  
3. Grand View Research, Alternative Data Market Size, Share & Trends Analysis Report 2021 - 2028, August 2021.  
4. Reports and Data, Audience Analytics Market By Component Type, By Application Type, And By End-Users, 2016-2026, February 2020.  
5. ReportLinker, Global SEO Software Industry, April 2021, and Kingpin Research, PPC Software Market Research Report 2021-2026, August 2020. SEO and PPC Software Market combines these separate market estimates.

# Approximately 3,500 customers rely on us to deliver game-changing insights

## Consumer Goods



## Retail



## Financial Services



## Pharma



## Media



## Travel



## Technology



## Agencies & Consulting

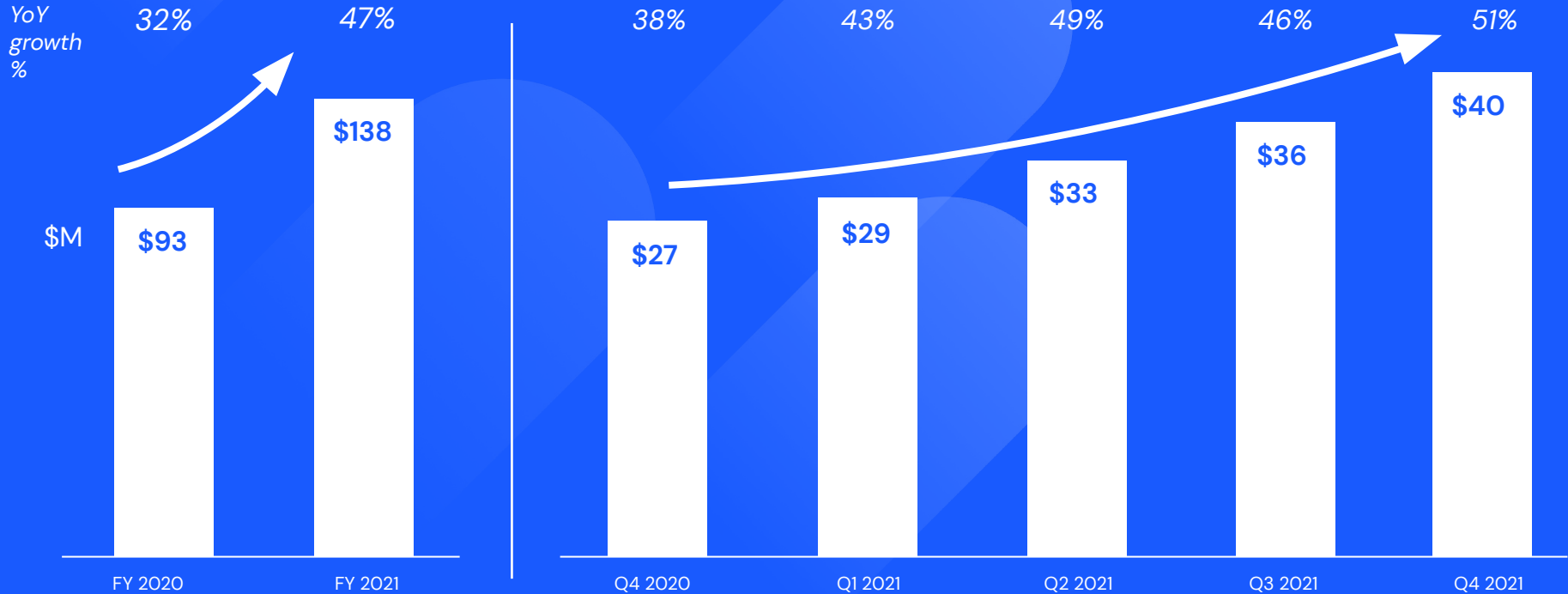


## Other



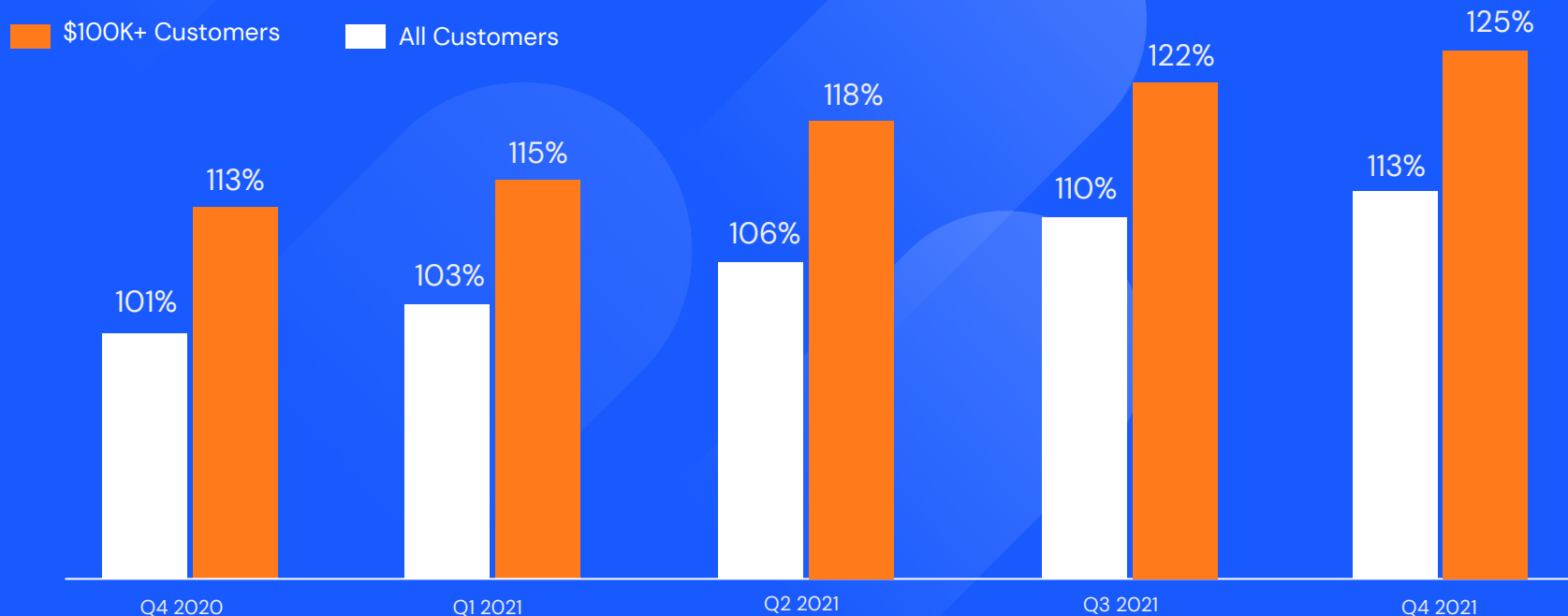
# Driving strong revenue growth

Our large addressable opportunity and efficient business model have led to rapidly growing revenue quarter-over-quarter.



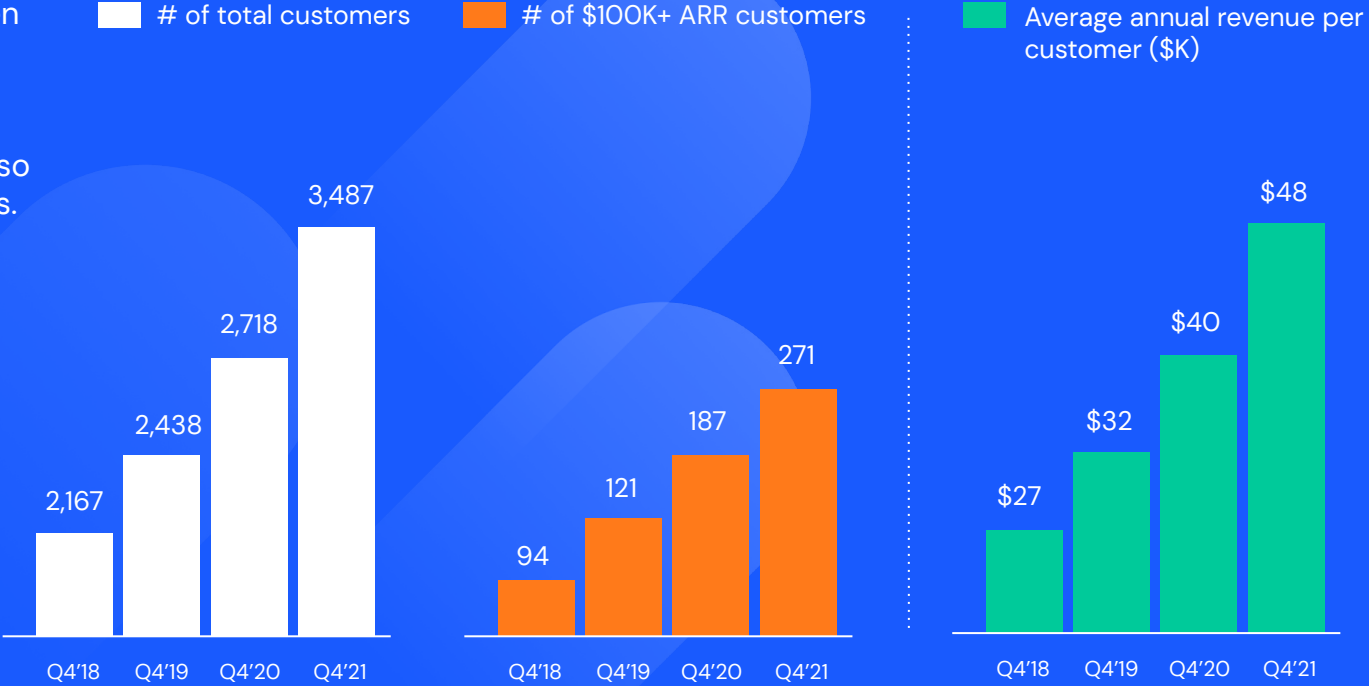
# Strong and growing NRR

We have significantly improved our dollar-based net retention rate (NRR) over time. In our largest and most strategic customer segment, customers that generate over \$100K in ARR, our ability to retain and grow our business is especially strong.



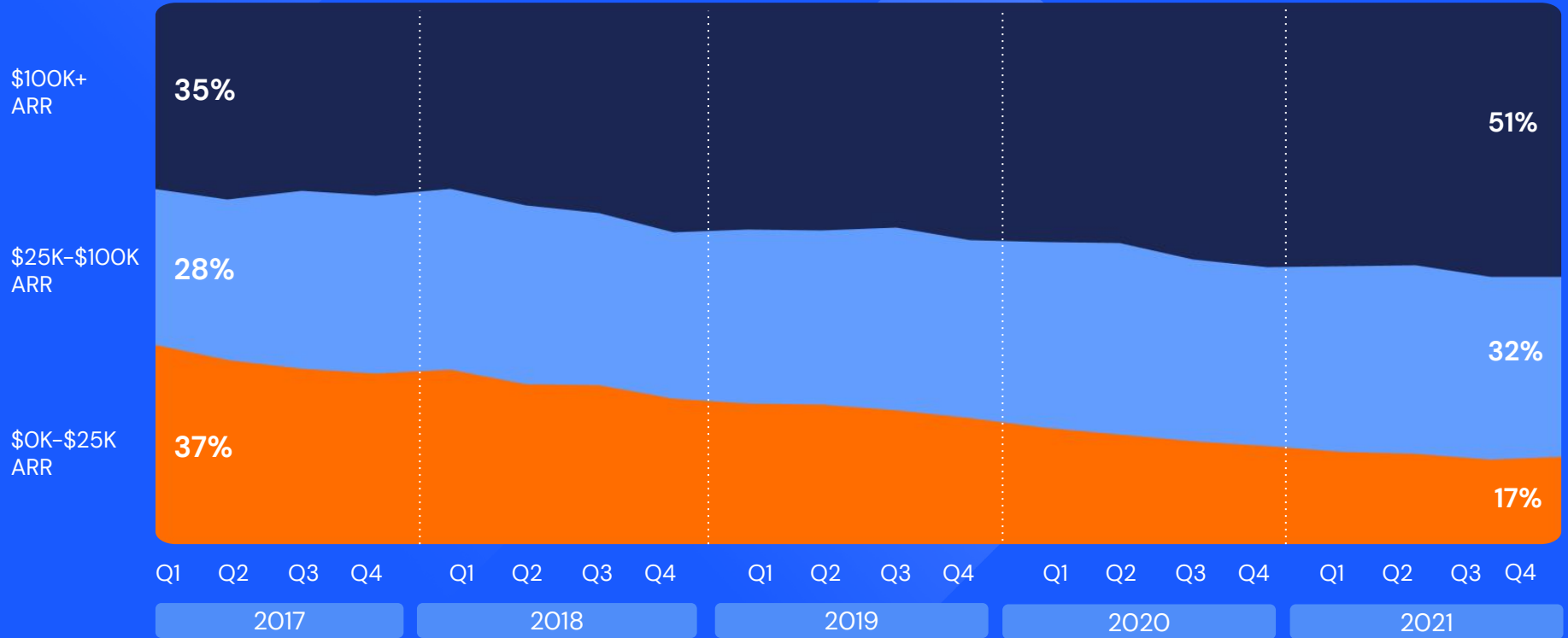
# Accelerating customer acquisition

As we continue to strengthen our value proposition and expand our platform, we are not only rapidly scaling new customer acquisition, but also increasing average deal sizes.

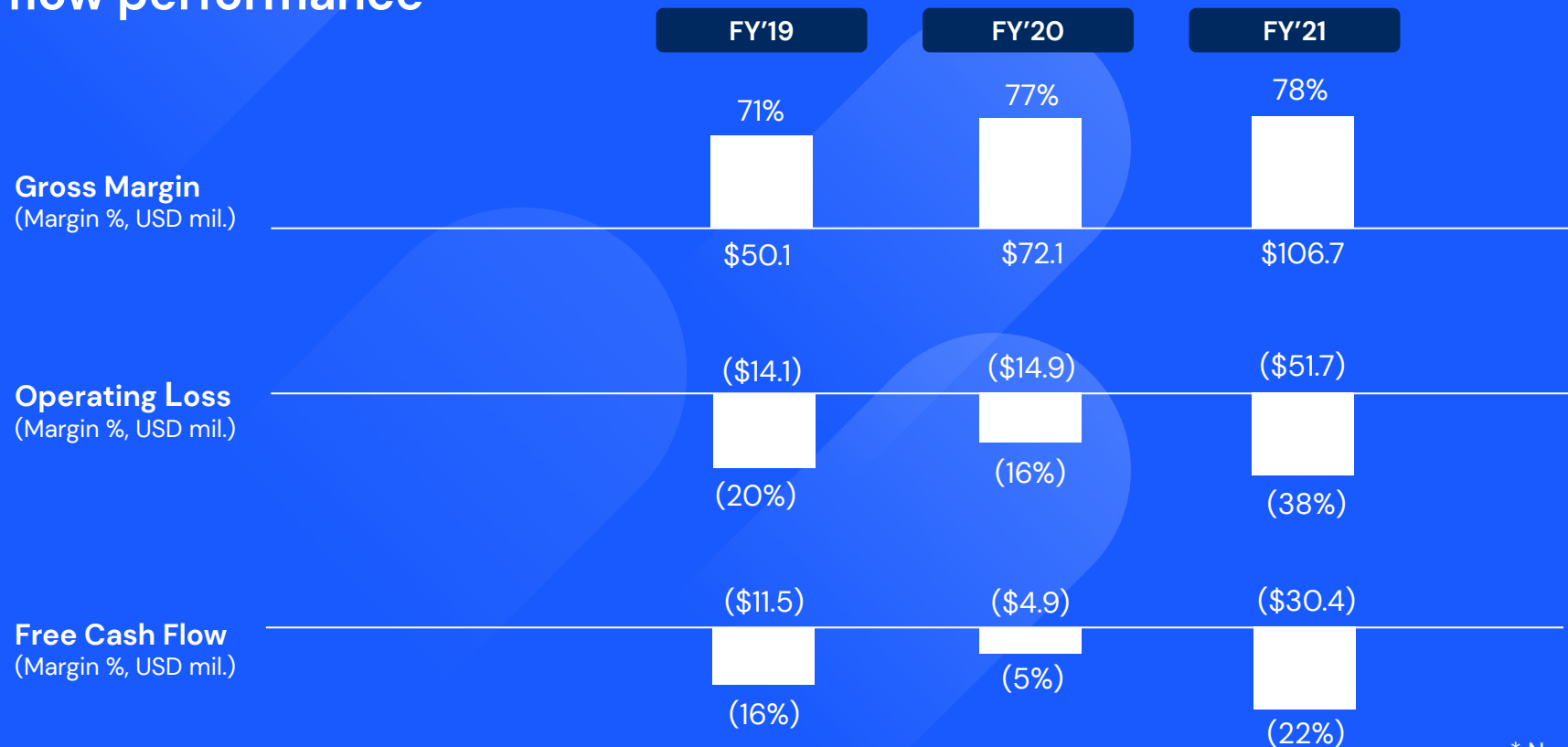




# Strength of our revenue base



# Margin and cash flow performance



\* Non-GAAP

# A solid growth strategy

We see a rapidly expanding market ahead with immense potential and multiple entry points to further expand our business opportunity.



# Led by a focused and experienced team



**Or Offer**  
Co-Founder &  
Chief Executive Officer



**Benjamin Seror**  
Co-Founder &  
Chief Product Officer



**Jason Schwartz**  
Chief Financial Officer



**Lior Degani**  
Chief Operation Officer



**Maoz Lakovski**  
Chief Business Officer



**Kevin Spurway**  
Chief Marketing Officer



**Sigal Gill More**  
Chief People Officer



**Carrie Lazorchak**  
Chief Revenue Officer



**Ron Asher**  
Chief Technology Officer



**Uri Perelman**  
Chief M&A and Corporate  
Development Officer



# We are just getting started



Leading platform  
addressing mission-critical  
use cases



Strong and  
accelerating  
growth



Attractive sales  
efficiency and CAC  
payback metrics



Innovative technology  
based on durable  
barriers to entry



Early innings of a massive  
TAM opportunity



Founder-led  
leadership team and  
exceptional culture

## Appendix – GAAP to non-GAAP reconciliation (USD thousands)

	FY'19	FY'20	FY'21	Q4'20	Q4'21
<b>Reconciliation of non-GAAP gross profit</b>					
Gross profit	50,078	72,069	105,916	21,013	29,460
Share-based compensation expense	(38)	(40)	(211)	(15)	(90)
Amortization of intangible assets related to business combinations	0	0	(608)	0	(608)
Non-GAAP gross profit	50,116	72,109	106,735	21,028	30,158
Non-GAAP gross margin	71%	77%	78%	79%	75%
<b>Reconciliation of non-GAAP operating loss</b>					
Operating loss	(16,112)	(19,674)	(66,107)	(6,044)	(22,903)
Share-based compensation expense	(2,004)	(4,800)	(11,171)	(1,331)	(3,315)
Non-recurring fees related to initial public offering	0	0	(1,214)	0	0
Retention payments related to business combinations	0	0	(1,103)	0	(289)
Amortization of intangible assets related to business combinations	0	0	(608)	0	(608)
Non-recurring expenses related to termination of lease and other agreements	0	0	(315)	0	(315)
Non-GAAP operating loss	(14,108)	(14,874)	(51,696)	(4,713)	(18,376)
Non-GAAP operating margin	-20%	-16%	-38%	-18%	-46%
<b>Reconciliation of free cash flow</b>					
Net cash (used in) provided by operating activities	(9,692)	(3,760)	(27,625)	(844)	(10,369)
Capital expenditures	(285)	(748)	(2,311)	(320)	(896)
Capitalized internal-use software costs	(1,522)	(387)	(502)	(218)	(274)
Free cash flow	(11,499)	(4,895)	(30,438)	(1,382)	(11,539)



THANK YOU.