UiPath

2Q FY 2027 Earnings Supplemental Slides

Safe Harbor

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 "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "outlook," "plan," "possible," "potential," "predict," "project," "seek," "should," "target," "will," "would," 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 of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, 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 full year 2027; our ability to drive and accelerate future growth and operational efficiency and grow our platform, product offerings, and market opportunity; our business strategy; plans and objectives of management for future operations; the estimated addressable market opportunity for our platform and the growth of the enterprise automation market; the success of our platform and new releases including the incorporation of AI; the success of our collaborations with third parties; our customers' behaviors and potential automation spend; and details of UiPath's stock repurchase program. 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: our expectations regarding our revenue, annualized renewal run-rate (ARR), expenses, and other operating results; our ability to effectively manage our growth and sustain profitability; our ability to acquire new customers and successfully retain existing customers; the ability of the UiPath Platform™ to satisfy and adapt to customer demands and our ability to increase its adoption; our ability to grow our platform and release new functionality in a timely manner, including integration of artificial intelligence and machine learning technologies and capabilities; our ability to responsibly develop and use AI technologies in compliance with evolving legal and regulatory requirements; future investments in our business, our anticipated capital expenditures, and our estimates regarding our capital requirements; the costs and success of our marketing efforts and our ability to evolve and enhance our brand; our growth strategies; the estimated addressable market opportunity for our platform and for orchestration and automation in general; our reliance on key personnel and our ability to attract, integrate, and retain highly-qualified personnel and execute management transitions; our ability to obtain, maintain, and enforce our intellectual property rights and any costs associated therewith; the effect of significant events with macroeconomic impacts, including but not limited to military conflicts, changes in international trade policies, and other changes in geopolitical relationships and inflationary cost trends, on our business, industry, and the global economy; our reliance on third-party providers of cloud-based infrastructure and large language models; our ability to compete effectively with existing competitors and new market entrants, including new, potentially disruptive technologies; the size and growth rates of the markets in which we compete; and the price volatility of our Class A common stock.

Further information on risks that could cause actual results to differ materially from our guidance and other forward-looking statements can be found in our Annual Report on Form 10-K for the fiscal year ended January 31, 2026, filed with the United States Securities and Exchange Commission (SEC) on March 25, 2026, and in other filings and reports that we may file from time to time with the SEC. 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.

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 in this presentation, including non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating income and margin, and non-GAAP adjusted free cash flow. Non-GAAP financial measures are financial measures that are derived from the condensed consolidated financial statements, but that are not presented in accordance with generally accepted accounting principles in the United States, or GAAP. We believe they are useful to investors, by excluding the effects of 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 hereto, the tables in our earnings release, and the Investor Relations section of our website for a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures. Reconciliation of non-GAAP operating income guidance to the most directly comparable GAAP measure is not available without unreasonable efforts on a forward-looking basis due to the high variability, complexity, and low visibility with respect to the charges excluded from this non-GAAP measure, including, in particular, the effects of stock-based compensation expense specific to equity compensation awards that are directly impacted by unpredictable fluctuations in our stock price. We expect the variability of the above charges to have a significant, and potentially unpredictable, impact on our future GAAP financial results. We encourage investors to consider our GAAP results alongside our supplemental non-GAAP measures, and to review the reconciliation between GAAP results and non-GAAP measures that is included at the end of this presentation.

Annualized Renewal Run-rate (ARR) is the 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 and support obligations assuming no increases or reductions in customers' subscriptions. ARR does not include the costs we may incur to obtain such subscription licenses or provide such maintenance and support. ARR also does not reflect nonrecurring rebates payable to partners (upon establishing sufficient history of their nonrecurring nature), the impact of nonrecurring incentives (such as one-time discounts provided under sales promotional programs), and any actual or anticipated reductions in invoiced value due to contract non-renewals or service cancellations other than for certain reserves (for example those for credit losses or disputed amounts). ARR does not include invoiced amounts associated with perpetual licenses or professional services. ARR is not a forecast of future revenue, which is impacted by contract start and end dates and duration. ARR should be viewed independently of revenue and deferred revenue as ARR is an operating metric and is not intended to replace these items. 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 these metrics may differ from similarly titled metrics presented by other companies and therefore comparability may be limited.

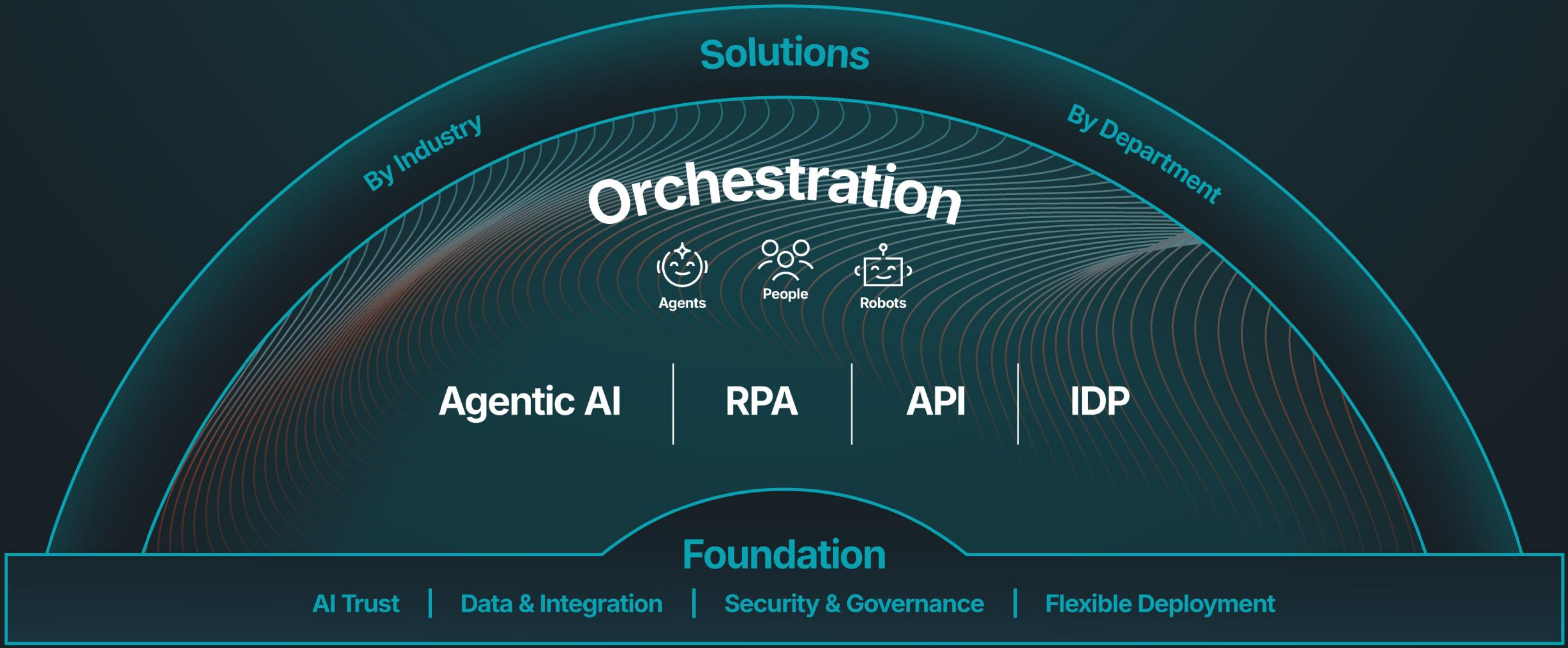
UiPath at a glance

UiPath

$410M Revenue[1]	**$1.938B** ARR[2,3]	**$89M** Non-GAAP Operating Income[1,4]
13% Revenue[1] growth rate year-over-year	**12%** ARR[2,3] growth rate year-over-year	**22%** Non-GAAP Operating Margin[1,4]

Notes:
1. Revenue, YoY revenue growth rate, Non-GAAP Operating Income and Non-GAAP Operating Margin for the three months ended July 31, 2026
2. Annualized Renewal Run-rate (ARR) and YoY ARR growth rate as of July 31, 2026
3. See Appendix for definition of ARR
4. See Appendix for reconciliation of GAAP to Non-GAAP results

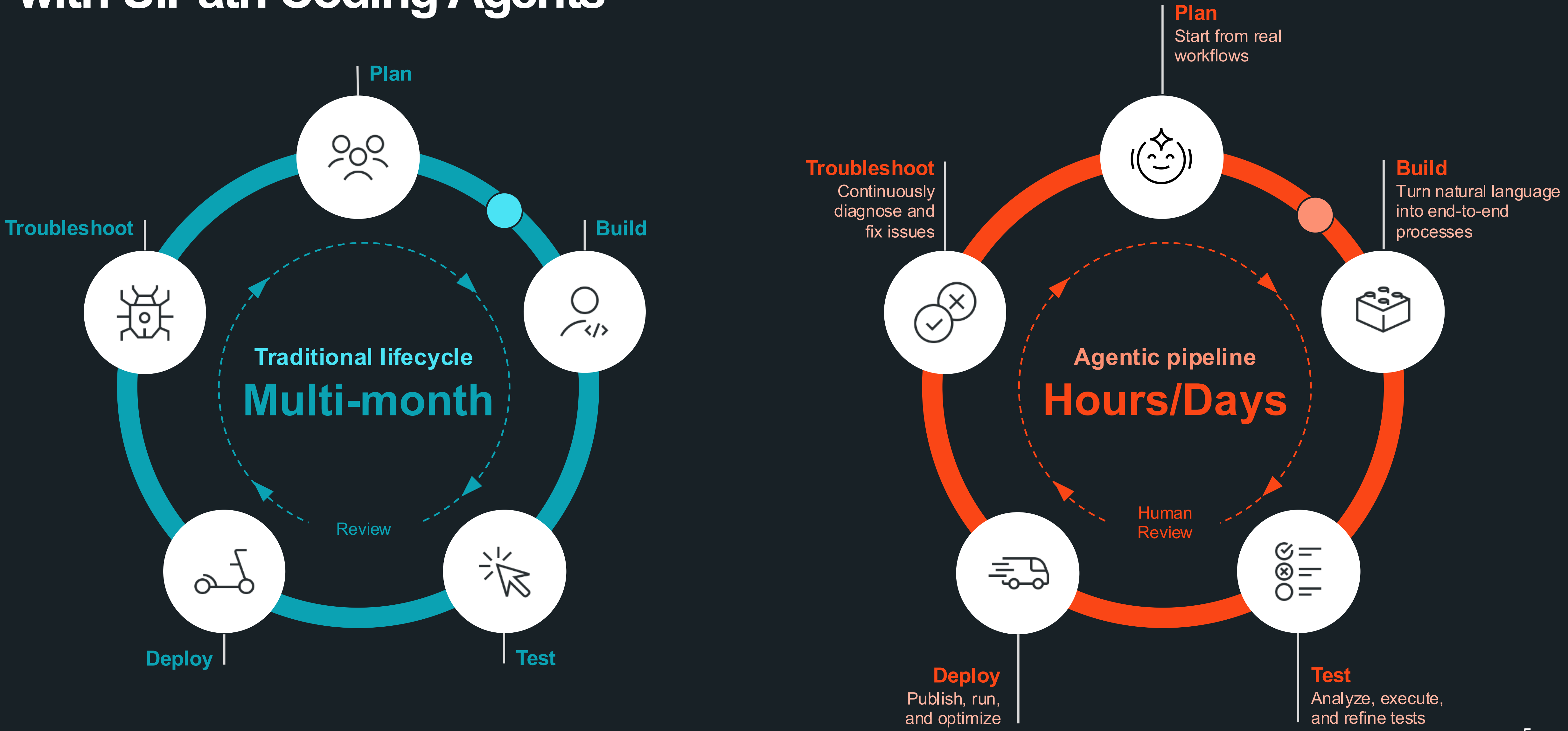
UiPath Platform™



Ecosystem

Accelerating the Automation Lifecycle with UiPath Coding Agents

UiPath



UiPath Maestro™ Flow[1]

UiPath

A native, developer-first way to build and run reliable, agentic automations in UiPath.

Built for agents and developers

Visual workflows, code-first when needed, in the cloud.

One model from build to run

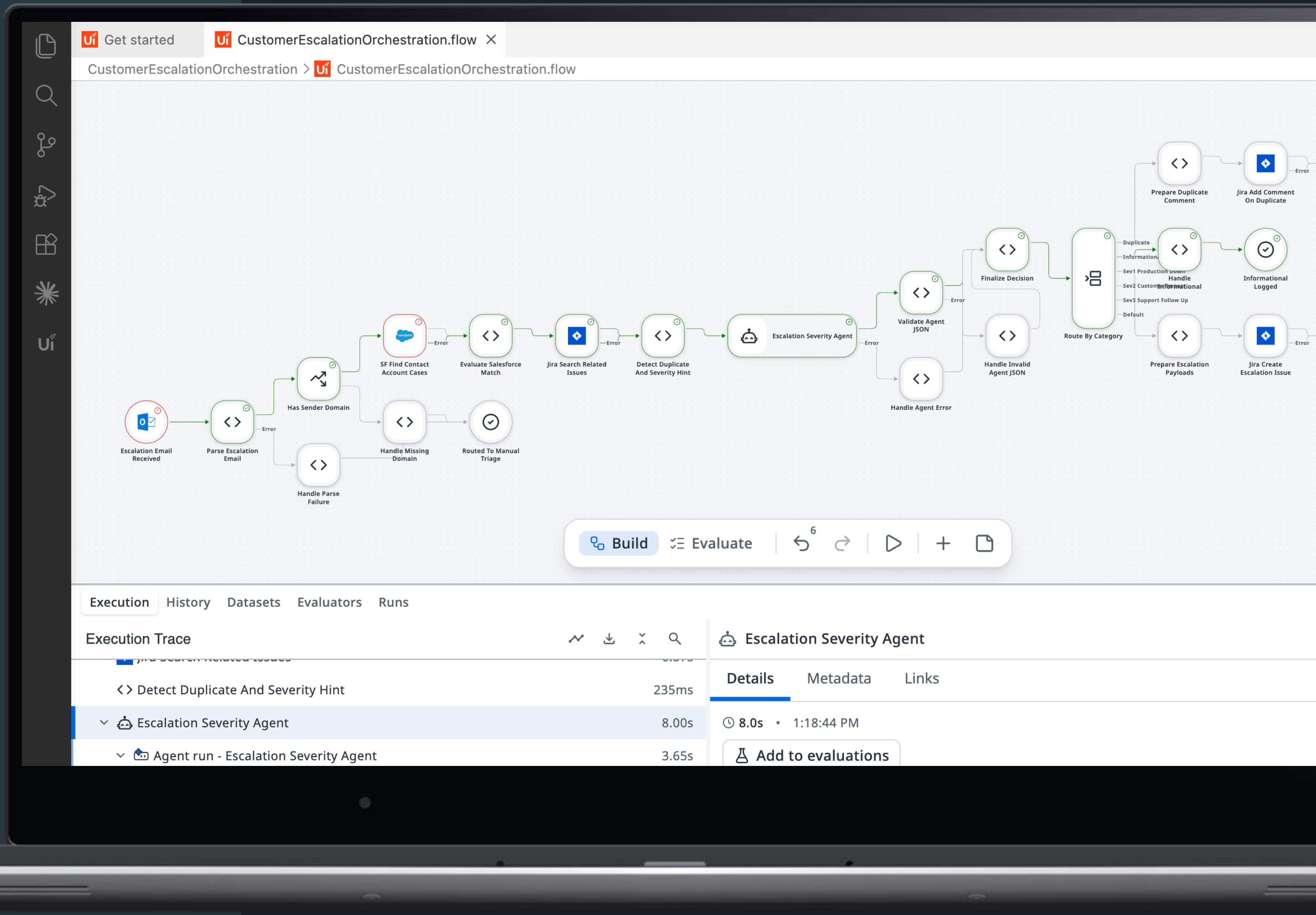
Design, test, deploy, observe, optimize in one place.

Designed to be production-ready

Governed, observable and reliable.

Key capabilities

- Native automation across apps, documents and people
- Governance and security for mission-critical automations
- Observability and reliability, prototype to production
- Coding agents supported as a primary persona



1. Maestro Flow is currently in Public Preview

UiPath Solutions

Outcomes that you want

Specialized by industry and department

Agents
Prebuilt AI agents specialized for high-value workflows

Processes
Pre-orchestrated workflows with domain logic and connectors

Robots
Reliable automations with built-in document understanding (IXP)

Apps & Dashboards
Business apps, forms, and dashboards ready to use

People
Human-in-the-loop checkpoints for approvals and oversight

Governance & Trust
RBAC, audit trails, and compliance controls

Global network of partners[1]

UiPath

Tech Partners

Microsoft
Google
aws
salesforce
SAP Solution Extension
servicenow
snowflake
Fireworks AI
databricks
ANTHROPIC
LangChain
crewai
zoom
slack
ATLASSIAN
coupa
workday
box

GTM Partners

HCL
ROBOYO NEXT LEVEL NOW
protiviti Global Business Consulting
Infosys Navigate your next
tcs TATA CONSULTANCY SERVICES
EY
ACCELIRATE Accelerating Automation & AI
ASHLING PARTNERS
Capgemini
accenture
CGI
Cognizant
SAP
Deloitte.
pwc
IBM

1. Partner sources can be found on https://www.uipath.com/partners

UiPath Investor Day at Fusion

Tuesday, September 22nd, 2026
11:30 am PT (2:30 pm ET)

For in-person attendance, please contact the UiPath Investor Relations team at Investor.relations@uipath.com for more information.

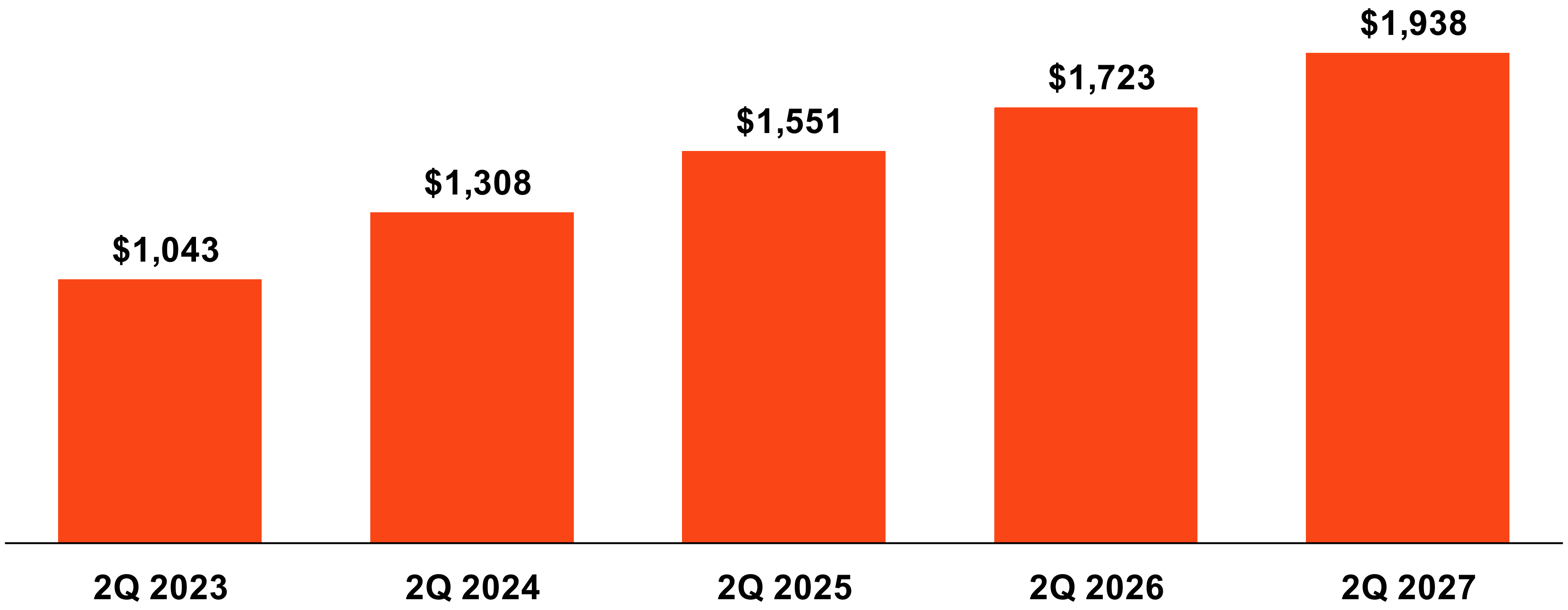
UiPath
FUSION
Where AI Meets ROI

September 22-25, 2026
Wynn Las Vegas

Financials

Driving durable growth

ARR[1] $ in millions



Notes:
1. See Appendix for definition of Annualized Renewal Run-rate (ARR) and dollar based net retention rate
2. ARR, YoY ARR growth rate, and Dollar based net retention rate as of July 31, 2026
3. Cloud ARR includes both hybrid and SaaS offerings

12%
ARR[1,2] growth rate year-over-year

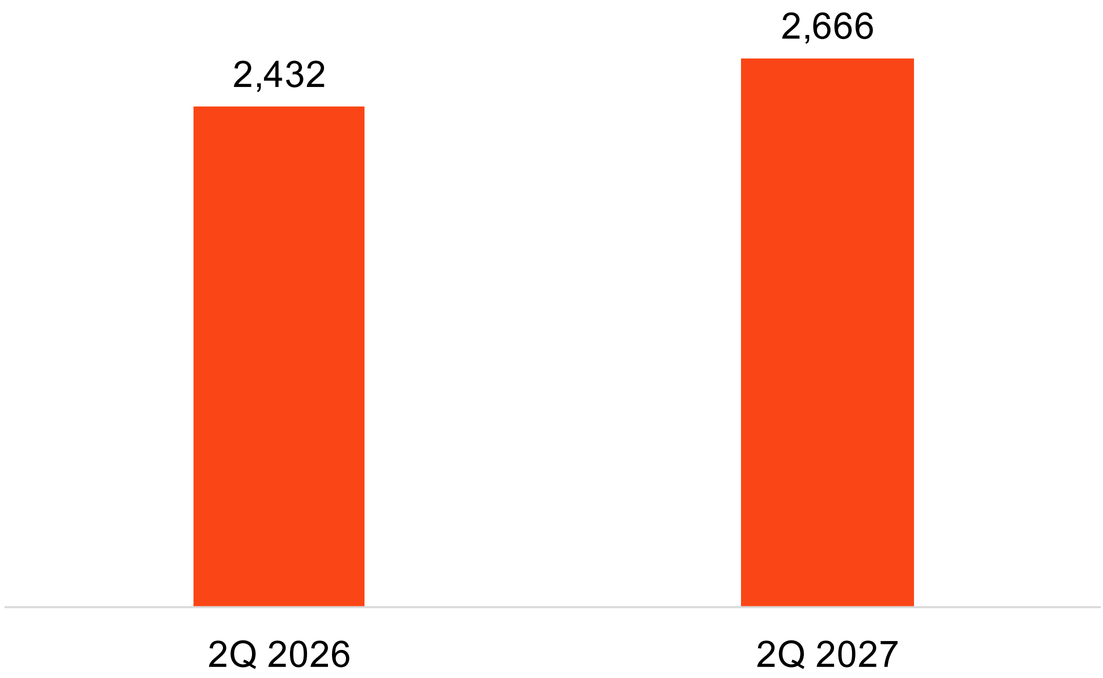
109%
Dollar-based net retention rate[1,2]

>19%
Cloud ARR[1,2,3] growth rate year-over-year

Customer momentum

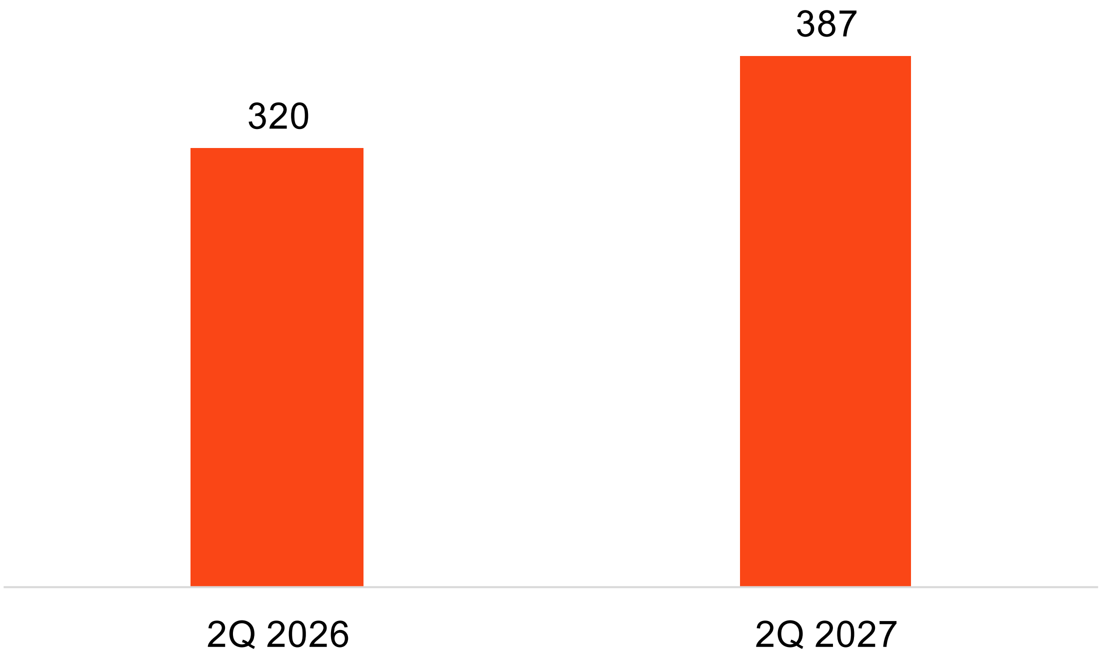
Scaling large customers

(Customers ≥ $100k ARR[1, 2])



Becoming C-Suite priority

(Customers ≥ $1 million ARR[1])



Notes:
1. See Appendix for definition of Annualized Renewal Run-rate (ARR)
2. Customers ≥ $100k ARR inclusive of customers ≥ $1 million ARR

GAAP financial results[1,2]

($M)	2Q 2027	2Q 2026
Revenue	$410.3	$361.7
GAAP gross margin	80%	82%
GAAP operating expenses:		
Sales and marketing	$164.6	$166.3
Research and development	$83.4	$98.3
General and administrative	$50.1	$52.9
GAAP operating income (loss)	$31.6	$(20.2)
GAAP net cash provided by operating activities	$30.7	$41.6

Notes:
1. Unaudited
2. Figures presented in millions are calculated based upon the respective underlying unrounded data. Minor differences in totals or percentages may exist due to rounding

Non-GAAP[1] financial results[2,3]

($M)	2Q 2027	2Q 2026
Non-GAAP gross margin	82%	84%
Non-GAAP operating expenses:		
Sales and marketing	$144.0	$140.9
Research and development	$62.1	$61.5
General and administrative	$40.9	$40.1
Non-GAAP operating income	$89.0	$62.3
Non-GAAP adjusted free cash flow	$30.6	$44.5

Notes:
1. See appendix for reconciliation of GAAP to Non-GAAP results
2. Unaudited
3. Figures presented in millions are calculated based upon the respective underlying unrounded data. Minor differences in totals or percentages may exist due to rounding

Guidance[1]

3Q 2027 Guidance[1]	
Revenue	$440 million – $445 million
ARR[2]	$1.992 billion – $1.997 billion
Non-GAAP Operating Income[3]	~$100 million

FY 2027 Guidance[1]	
Revenue	$1.789 billion – $1.794 billion
ARR[2]	$2.065 billion – $2.070 billion
Non-GAAP Operating Income[3]	~$445 million

Notes:
1. Guidance inherently is forward-looking and is subject to the risks and uncertainties noted elsewhere in these materials and in our special notes regarding forward-looking statements disclosed and to be disclosed in our SEC filings
2. See Appendix for definition of Annualized Renewal Run-rate (ARR)
3. Reconciliation of non-GAAP operating income guidance to the most directly comparable GAAP measure is not available without unreasonable efforts on a forward-looking basis due to the high variability, complexity and low visibility with respect to the charges excluded from this non-GAAP measure; in particular, the effects of stock-based compensation expense specific to equity compensation awards that are directly impacted by unpredictable fluctuations in our stock price. We expect the variability of the above charges to have a significant, and potentially unpredictable, impact on our future GAAP financial results.

Questions?

Thank you!

Appendix

Definitions and calculations

Annualized Renewal Run-rate (ARR): *Annualized Renewal Run-rate (ARR) is the 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 and support obligations assuming no increases or reductions in customers' subscriptions. ARR does not include the costs we may incur to obtain such subscription licenses or provide such maintenance and support. ARR also does not reflect nonrecurring rebates payable to partners (upon establishing sufficient history of their nonrecurring nature), the impact of nonrecurring incentives (such as one-time discounts provided under sales promotional programs), and any actual or anticipated reductions in invoiced value due to contract non-renewals or service cancellations other than for certain reserves (for example those for credit losses or disputed amounts). ARR does not include invoiced amounts associated with perpetual licenses or professional services. ARR is not a forecast of future revenue, which is impacted by contract start and end dates and duration. ARR should be viewed independently of revenue and deferred revenue as ARR is an operating metric and is not intended to replace these items.*

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 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.*

GAAP to Non-GAAP reconciliation[1]

UiPath

Gross margin ($M)

	2Q 2027	2Q 2026
GAAP revenue	$410.3	$361.7
GAAP gross profit	$329.7	$297.3
GAAP gross margin	80%	82%
Add:		
Stock-based compensation expense	$3.2	$6.0
Amortization of acquired intangible assets	$3.0	$1.2
Employer payroll tax expense related to employee equity transactions	$0.1	$0.1
Restructuring costs	$0.1	$0.1
Non-GAAP gross profit	$336.0	$304.8
Non-GAAP gross margin	82%	84%

1. Figures presented in millions are calculated based upon the respective underlying unrounded data. Minor differences in totals or percentages may exist due to rounding

GAAP to Non-GAAP reconciliation[1] (cont'd)

UiPath

	2Q 2027	2Q 2026
GAAP sales and marketing	**$164.6**	**$166.3**
Less:		
Stock-based compensation expense	$13.9	$23.4
Amortization of acquired intangible assets	$3.0	$1.0
Employer payroll tax expense related to employee equity transactions	$0.3	$0.4
Restructuring costs	$3.3	$0.5
Non-GAAP sales and marketing	$144.0	$140.9

	2Q 2027	2Q 2026
GAAP research and development	**$83.4**	**$98.3**
Less:		
Stock-based compensation expense	$21.0	$36.1
Employer payroll tax expense related to employee equity transactions	$0.2	$0.5
Restructuring costs	$0.1	$0.3
Non-GAAP research and development	$62.1	$61.5

	2Q 2027	2Q 2026
GAAP general and administrative	**$50.1**	**$52.9**
Less:		
Stock-based compensation expense	$6.9	$12.5
Employer payroll tax expense related to employee equity transactions	$0.1	$0.1
Restructuring costs	$1.4	$0.4
Change in fair value of contingent consideration	$0.8	$(0.3)
Non-GAAP general and administrative	$40.9	$40.1

1. Figures presented in millions are calculated based upon the respective underlying unrounded data. Minor differences in totals or percentages may exist due to rounding

GAAP to Non-GAAP reconciliation[1] (cont'd)

UiPath

Operating margin ($M)

	2Q 2027	2Q 2026
GAAP revenue	**$410.3**	**$361.7**
GAAP operating income (loss)	**$31.6**	**$(20.2)**
GAAP operating margin	**8%**	**(6)%**
Add:		
Stock-based compensation expense	$45.0	$78.0
Amortization of acquired intangible assets	$6.0	$2.3
Employer payroll tax expense related to employee equity transactions	$0.6	$1.1
Restructuring costs	$5.0	$1.4
Change in fair value of contingent consideration	$0.8	$(0.3)
Non-GAAP operating income	$89.0	$62.3
Non-GAAP operating margin	22%	17%

1. Figures presented in millions are calculated based upon the respective underlying unrounded data. Minor differences in totals or percentages may exist due to rounding

GAAP to Non-GAAP reconciliation[1] (cont'd)

UiPath

Non-GAAP adjusted free cash flow ($M)

	2Q 2027	2Q 2026
GAAP net cash provided by operating activities	**$30.7**	**$41.6**
Purchases of property and equipment	$(1.4)	$--
Cash paid for employer payroll taxes related to employee equity transactions	$0.9	$1.2
Net (receipts) payments of employee tax withholdings on stock option exercises	$(0.1)	--
Cash paid for restructuring costs	$0.5	$1.8
Non-GAAP adjusted free cash flow	$30.6	$44.5
GAAP net cash used in investing activities	$(15.7)	$(0.7)
GAAP net cash used in financing activities	$(34.9)	$(111.6)

1. Figures presented in millions are calculated based upon the respective underlying unrounded data. Minor differences in totals or percentages may exist due to rounding

Thank you!