



The Answers Platform

Investor Presentation

December 2022

Legal Disclosures

This presentation includes forward-looking statements. All statements other than statements of historical fact contained in this presentation are forward-looking statements, including statements regarding future results of the operations and financial position of Yext, Inc. (“Yext” or the “Company”), including, but not limited to, statements regarding revenue, non-GAAP net income (loss) and shares outstanding for its fourth quarter and full year fiscal 2023 in the slide titled “Full Year FY23 Outlook,” statements regarding our expectations regarding the growth of our company, our market opportunity, product roadmap, sales efficiency efforts and our industry. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “could,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “intend,” “potential,” “might,” “would,” “continue,” or the negative of these terms or other comparable terminology. Actual events or results may differ from those expressed in these forward-looking statements, and these differences may be material and adverse.

We have based the forward-looking statements contained in this presentation primarily on our current expectations and projections about future events and trends that we believe may affect Yext’s business, financial condition, results of operations, strategy, short- and long-term business operations, prospects, business strategy and financial needs. Our actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including, but not limited to, the impact of the COVID-19 pandemic and its variants on U.S. and global markets, our business, operations, financial results, cash flow, demand for our products, sales cycles, and customer acquisition and retention; our ability to renew and expand subscriptions with existing customers especially enterprise customers and attract new customers generally; our ability to successfully expand and compete in new geographies and industry verticals; our ability to expand and scale our sales force; our ability to expand our service and application provider network; our ability to develop new product and platform offerings to expand our market opportunity, including with Yext Answers; our ability to release new products and updates that are adopted by our customers; our ability to manage our growth effectively; weakened or changing global economic conditions; the number of options exercised by our employees and former employees; and the accuracy of the assumptions and estimates underlying our financial projections.

For a detailed discussion of these and other risk factors, please refer to the risks detailed in Yext’s filings with the Securities and Exchange Commission, including, without limitation, Yext’s most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K, which are available at <http://investors.yext.com> and on the SEC’s website at <https://www.sec.gov>. Further information on potential risks that could affect actual results will be included in other filings Yext makes with the SEC from time to time. Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this presentation. We cannot assure you that the results, events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements.

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The statements contained in this presentation are made as of November 30, 2022, unless otherwise indicated, and financial information in this presentation is as of the dates indicated. Yext undertakes no obligation to update any statements or to conform such statements to actual results or revised expectations, except as required by law.

This presentation also includes certain non-GAAP financial measures and operating metrics. Additional information and reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures are available in the Appendix. The Appendix also includes definitions and calculations of operating metrics used in the presentation.

This presentation may not be referenced, quoted or linked by website, in whole or in part, except as agreed in writing by Yext.



Answers Platform



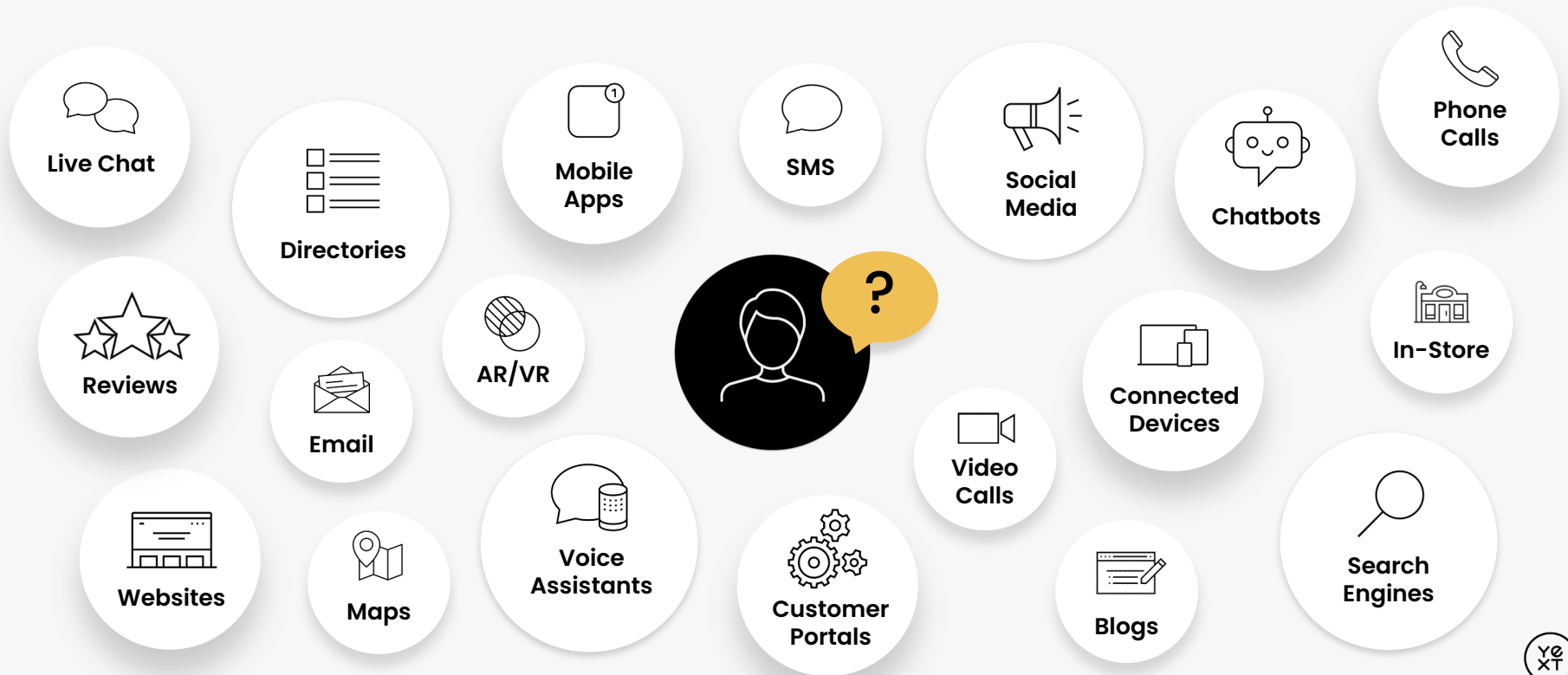
Solutions

Fall '22 Release

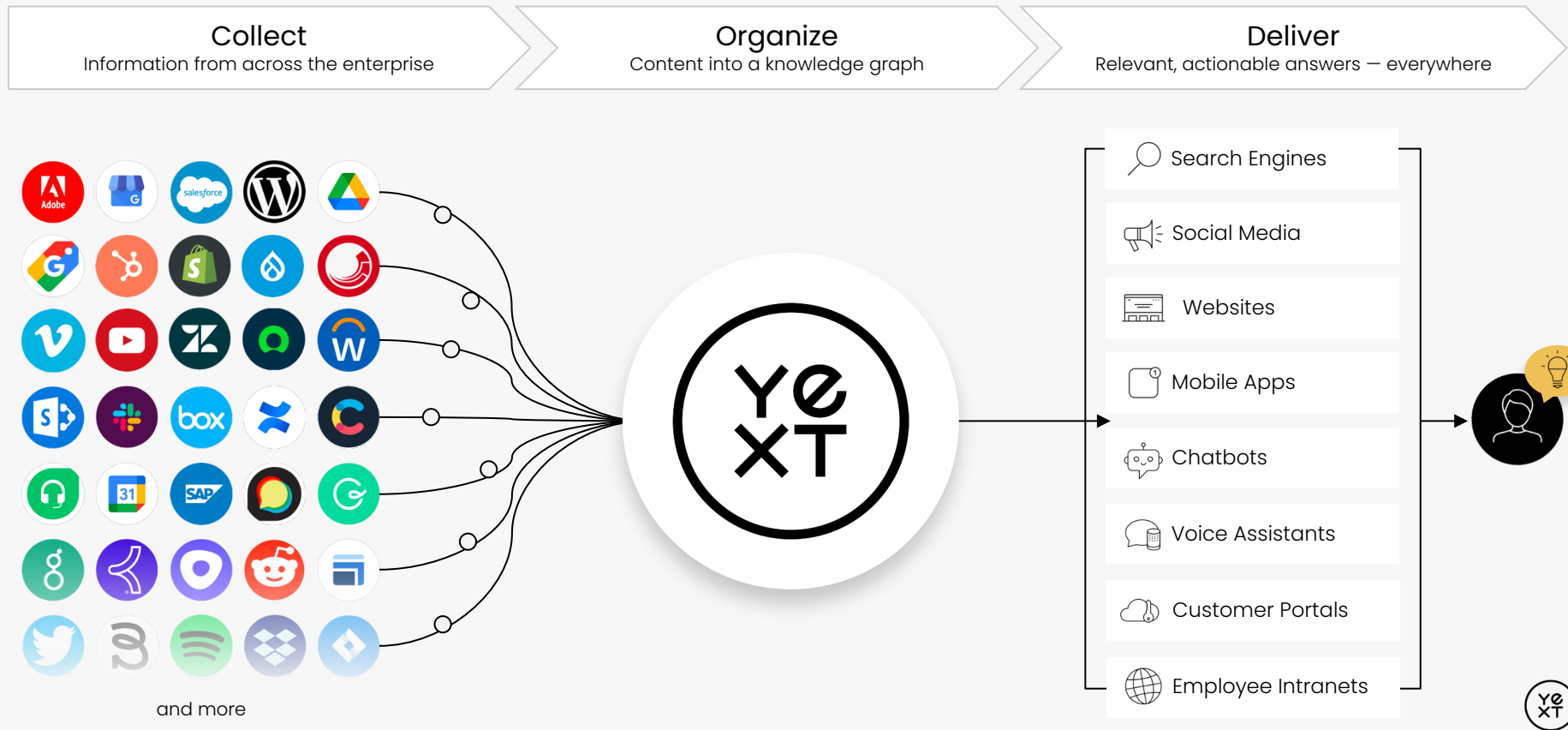
Financial Outlook

The Problem

Across the digital ecosystem, people ask questions about businesses every day



Yext collects and organizes information for businesses, then delivers answers through a seamless digital experience



The Answers Platform

An API-first, composable approach to building digital experiences

PLATFORM INFRASTRUCTURE:

AI & Machine Learning

App Directory

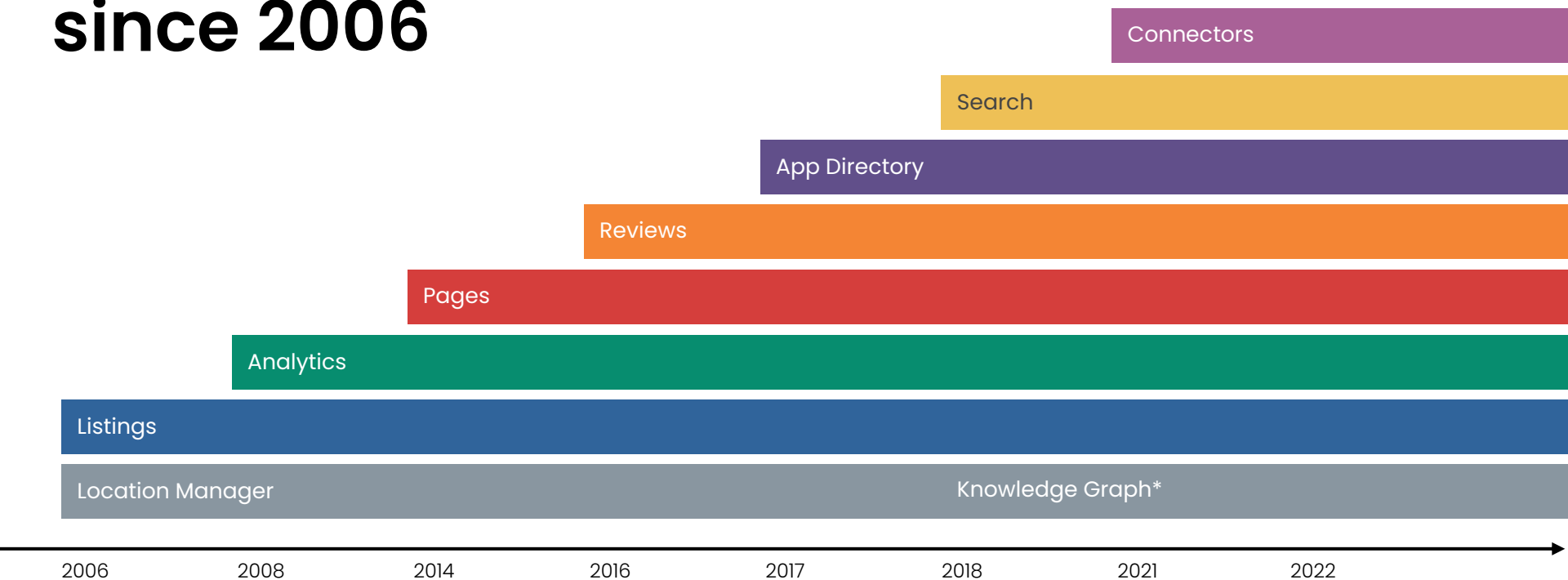
Users, Roles, & Permissions

Global Serving Regions & CDN

Cloud Security & Compliance



We've been building the Answers Platform since 2006



*2018 Location Manager becomes Knowledge Graph





The Answers Platform

Perfect Answers Everywhere

Answers Platform



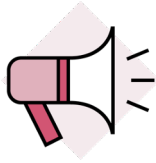
Solutions



Fall '22 Release

Financial Outlook

Flexible, pre-packaged solutions for every business need



Marketing

More
Conversions

70% of consumers are willing to spend more with a brand that delivers a great digital experience across channels*



Support

Lower
Costs

64% of consumers prefer to resolve their issues independently without having to contact support*



Commerce

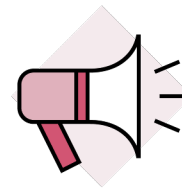
Higher
CLTV

75% of consumers are more likely to stay loyal to a brand that provides a consistent digital experience across channels*

*Source: Yext Proprietary Study, 2022

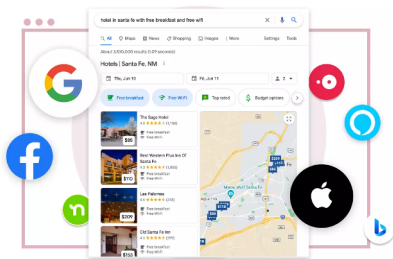


Marketing Solutions



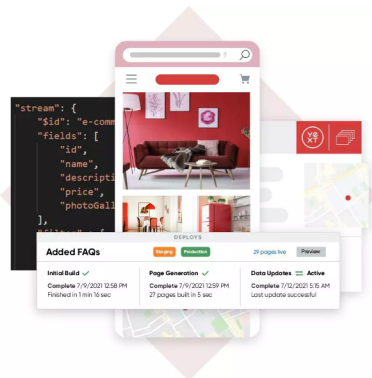
Location Listings

3rd-party listings on over 200 global publishers



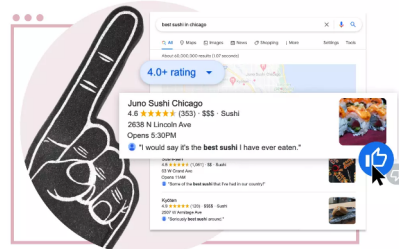
Location Pages

Landing pages built for conversion and scale



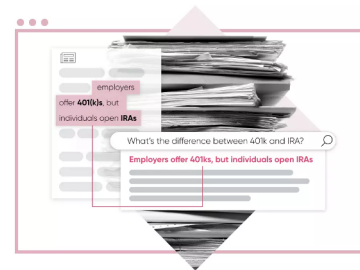
Reputation Management

A centralized dashboard for customer feedback



Site Search

AI-powered search for websites and apps

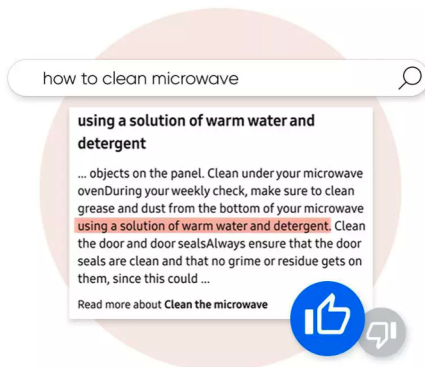


Support Solutions



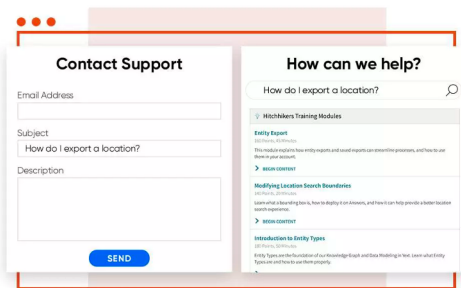
Help Site Search

AI-powered search for company help sites



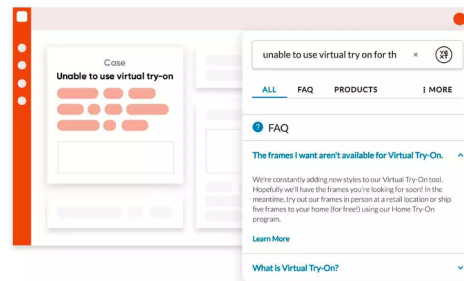
Case Form Deflection

Recommended content to prevent case submissions



Agent Desktop Search

AI-powered search for internal help agent portals

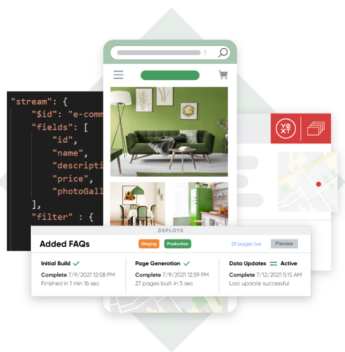


Commerce Solutions



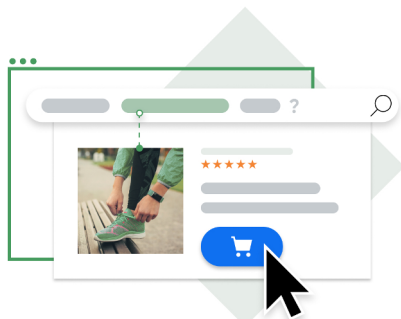
Landing Pages

Landing pages built for conversion and scale



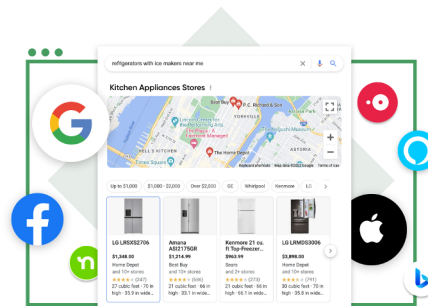
eCommerce Search

AI-powered product discovery suite for eCommerce stores



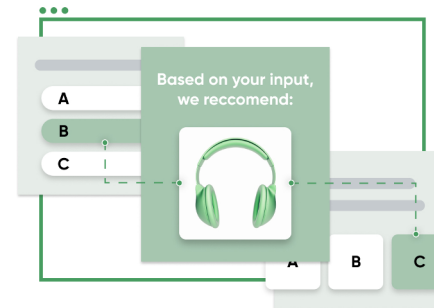
Where to Buy

Product locator that helps customers find products in-store and online



Guided Buying Flow

AI-powered Product Finder Quizzes that recommend products and drive sales





The Answers Platform

Perfect Answers Everywhere

Extensible Product Set

Answers Platform



Solutions



Fall '22 Release



Financial Outlook

New in the Fall '22 Release



Listings Verifier

Yext Listings customers can measure listings accuracy in Report Builder and view field-by-field comparisons.



Point-in-time Backups

Yext Pages customers can view and deploy previous versions of Pages from any time in the past.



Data Connectors

All Yext Answers Platform customers gain integrations to new native sources like Google Business Profile, Storyblok, Wistia, and WooCommerce.



Equinox Algorithm Update

Yext Search customers can configure powerful search experiences with Test Search Enhancements, Query Suggestions 2.0, faster model deployments, and more.



And 55 other amazing features across our product suite



New Integrations added with the Fall '22 Release

Publishers



Twitter



American Express



Instagram



Tandarts.nl

Connector Source



Google Business Profile



WooCommerce



Hubspot



Storyblok

Apps



Salesforce
Reviews



Drupal Document,
Video & Image



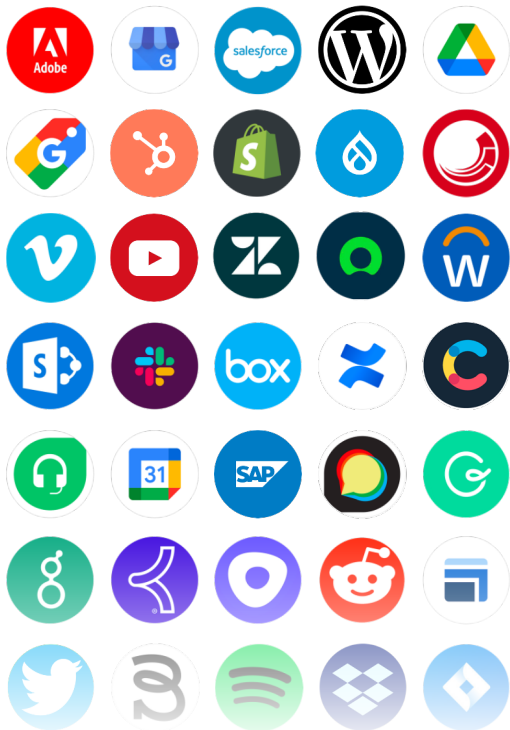
Google Business Profile
Entity Connectors

And More...

The industry's largest network of direct integrations

Connectors

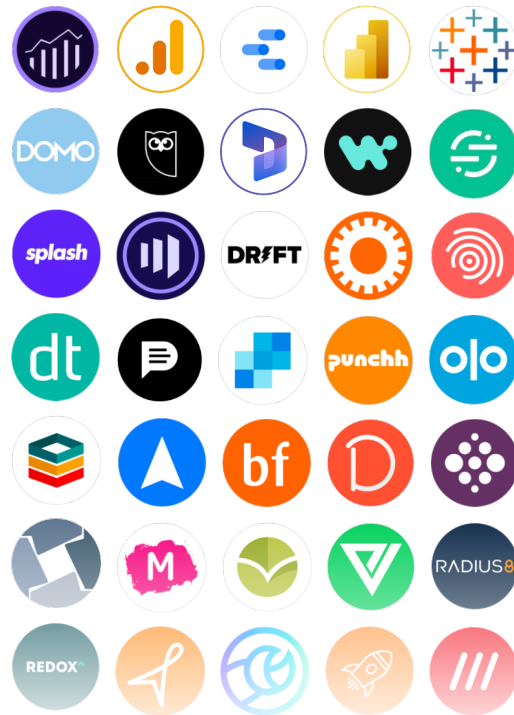
Quickly add content to the knowledge graph



and more

Apps

Seamlessly integrate with existing tech stacks



and more

Publishers

Sync data to a global network of 200+ publishers



and more





The Answers Platform

Perfect Answers Everywhere

Extensible Product Set

Continuous Product Innovation

Answers Platform



Solutions



Fall '22 Release



Financial Outlook



Q4 FY23

Q4 FY23 Outlook

Projected
Q4 FY23*

Revenue Range (\$ millions)

\$100.0 to \$101.0

Non-GAAP Net Income Per Share

\$0.02 to \$0.03

Weighted-average basic shares outstanding (millions)

123.2

* As of Nov 30, 2022



Full Year '23 Outlook

Projected
FY23*

Revenue Range** (\$ millions)	\$399.0 to \$400.0
Non-GAAP Net Loss Per Share	\$0.05 to \$0.04
Weighted-average basic shares outstanding (millions)	125.5

*As of Nov 30, 2022
**FY23 revenue guidance includes an estimated negative impact of \$8.7 million to reflect foreign currency exchange rate fluctuations since the Company's initial FY revenue guidance from March 2022.





Appendix



Balance Sheet

	October 31, 2022	January 31, 2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 162,268	\$ 261,210
Accounts receivable, net of allowances of \$995 and \$2,042, respectively	68,027	101,607
Prepaid expenses and other current assets	14,887	13,538
Costs to obtain revenue contracts, current	30,368	33,998
Total current assets	275,550	410,353
Property and equipment, net	65,308	74,604
Operating lease right-of-use assets	86,617	97,124
Costs to obtain revenue contracts, non-current	20,619	27,286
Goodwill	4,235	4,572
Intangible assets, net	199	217
Other long term assets	3,578	6,179
Total assets	\$ 456,106	\$ 620,335

In thousands; unaudited



Balance Sheet

	October 31, 2022	January 31, 2022
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable, accrued expenses and other current liabilities	\$ 48,252	\$ 48,432
Unearned revenue, current	153,267	223,427
Operating lease liabilities, current	17,847	18,845
Total current liabilities	219,366	290,704
Operating lease liabilities, non-current	102,613	113,776
Other long term liabilities	4,276	3,985
Total liabilities	326,255	408,465
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$0.001 par value per share; 50,000,000 shares authorized at October 31, 2022 and January 31, 2022; zero shares issued and outstanding at October 31, 2022 and January 31, 2022	—	—
Common stock, \$0.001 par value per share; 500,000,000 shares authorized at October 31, 2022 and January 31, 2022; 141,658,521 and 137,662,320 shares issued at October 31, 2022 and January 31, 2022, respectively; 122,747,392 and 131,156,986 shares outstanding at October 31, 2022 and January 31, 2022, respectively	141	137
Additional paid-in capital	886,185	834,429
Accumulated other comprehensive loss	(6,751)	(187)
Accumulated deficit	(668,744)	(610,604)
Treasury stock, at cost	(80,980)	(11,905)
Total stockholders' equity	129,851	211,870
Total liabilities and stockholders' equity	\$ 456,106	\$ 620,335

In thousands, except share and per share data; unaudited



Income Statement

	Three months ended October 31,		Nine months ended October 31,	
	2022	2021	2022	2021
Revenue	\$ 99,280	\$ 99,529	\$ 298,951	\$ 289,645
Cost of revenue	25,663	25,255	77,473	73,724
Gross profit	73,617	74,274	221,478	215,921
Operating expenses:				
Sales and marketing	49,360	58,548	164,244	172,292
Research and development	17,649	17,986	53,770	50,343
General and administrative	18,740	22,094	60,619	61,284
Total operating expenses	85,749	98,628	278,633	283,919
Loss from operations	(12,132)	(24,354)	(57,155)	(67,998)
Interest income	587	5	797	15
Interest expense	(211)	(113)	(483)	(403)
Other (expense) income, net	(156)	(191)	111	(1,018)
Loss from operations before income taxes	(11,912)	(24,653)	(56,730)	(69,404)
(Provision for) benefit from income taxes	(398)	(273)	(1,410)	(745)
Net loss	\$ (12,310)	\$ (24,926)	\$ (58,140)	\$ (70,149)
Net loss per share attributable to common stockholders, basic and diluted	\$ (0.10)	\$ (0.19)	\$ (0.46)	\$ (0.55)
Weighted-average number of shares used in computing net loss per share attributable to common stockholders, basic and diluted	123,500,961	128,570,237	126,239,773	126,967,336
Other comprehensive loss:				
Foreign currency translation adjustment	\$ (1,127)	\$ (1,586)	\$ (6,548)	\$ (1,239)
Unrealized loss on marketable securities, net	(16)	—	(16)	—
Total comprehensive loss	\$ (13,453)	\$ (26,512)	\$ (64,704)	\$ (71,388)

In thousands, except share and per share data; unaudited



Cash Flow Statement

Operating activities:

	Nine months ended October 31,	
	2022	2021
Net loss	\$ (58,140)	\$ (70,149)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization expense	13,098	12,490
Bad debt expense	381	826
Stock-based compensation expense	48,990	54,455
Amortization of operating lease right-of-use assets	6,684	6,934
Other, net	1,180	506
Changes in operating assets and liabilities:		
Accounts receivable	30,296	34,317
Prepaid expenses and other current assets	(1,747)	965
Costs to obtain revenue contracts	8,173	(8,654)
Other long term assets	1,232	43
Accounts payable, accrued expenses and other current liabilities	3,910	3,841
Unearned revenue	(64,786)	(39,423)
Operating lease liabilities	(8,158)	(4,041)
Other long term liabilities	795	615
Net cash used in operating activities	\$ (18,092)	\$ (7,275)

In thousands; unaudited



Cash Flow Statement

Investing activities:

Capital expenditures

Net cash used in investing activities

Financing activities:

Proceeds from exercise of stock options

Repurchase of common stock

Payments for taxes related to net share settlement of stock-based compensation awards

Payments of deferred financing costs

Proceeds, net from employee stock purchase plan withholdings

Net cash (used in) provided by financing activities

Effect of exchange rate changes on cash and cash equivalents

Net decrease in cash and cash equivalents

Cash and cash equivalents at beginning of period

Cash and cash equivalents at end of period

Nine months ended October 31,	
2022	2021
\$ (5,400)	\$ (12,333)
(5,400)	(12,333)
561	15,869
(68,695)	—
(1,846)	—
(284)	(263)
1,947	4,059
(68,317)	19,665
(7,133)	(942)
(98,942)	(885)
261,210	230,411
\$ 162,268	\$ 229,526

In thousands; unaudited



Supplemental Information

Annual Recurring Revenue

Direct Customers

Third-Party Reseller Customers

Total Annual Recurring Revenue

October 31,		Variance	
2022	2021	Dollars	Percent
\$ 317,280	\$ 308,197	\$ 9,083	3 %
72,258	78,457	(6,199)	(8) %
<u>\$ 389,538</u>	<u>\$ 386,654</u>	<u>\$ 2,884</u>	<u>1 %</u>

Annual Recurring Revenue Trend

Direct Customers

Third-Party Reseller Customers

Total Annual Recurring Revenue

Oct. 31, 2022	Jul. 31, 2022	Apr. 30, 2022	Jan. 31, 2022	Oct. 31, 2021
\$ 317,280	\$ 312,129	\$ 310,312	\$ 312,132	\$ 308,197
72,258	74,857	76,671	78,353	78,457
<u>\$ 389,538</u>	<u>\$ 386,986</u>	<u>\$ 386,983</u>	<u>\$ 390,485</u>	<u>\$ 386,654</u>

In thousands; unaudited
Note: Numbers rounded for presentation purposes and may not sum.



Non-GAAP Reconciliation

Three months ended October 31, 2022

Costs and expenses

Cost of revenue
Sales and marketing
Research and development
General and administrative

	GAAP	Stock-Based Compensation Expense	Non-GAAP
Cost of revenue	\$ 25,663	\$ (1,176)	\$ 24,487
Sales and marketing	\$ 49,360	\$ (5,432)	\$ 43,928
Research and development	\$ 17,649	\$ (3,946)	\$ 13,703
General and administrative	\$ 18,740	\$ (4,268)	\$ 14,472

Three months ended October 31, 2021

Costs and expenses

Cost of revenue
Sales and marketing
Research and development
General and administrative

	GAAP	Stock-Based Compensation Expense	Non-GAAP
Cost of revenue	\$ 25,255	\$ (1,840)	\$ 23,415
Sales and marketing	\$ 58,548	\$ (6,757)	\$ 51,791
Research and development	\$ 17,986	\$ (5,469)	\$ 12,517
General and administrative	\$ 22,094	\$ (5,389)	\$ 16,705

In thousands; unaudited
Note: Numbers rounded for presentation purposes and may not sum.



Non-GAAP Reconciliation

Nine months ended October 31, 2022

Costs and expenses

Cost of revenue
Sales and marketing
Research and development
General and administrative

	GAAP	Stock-Based Compensation Expense	Non-GAAP
	\$ 77,473	\$ (3,899)	\$ 73,574
	\$ 164,244	\$ (17,957)	\$ 146,287
	\$ 53,770	\$ (12,668)	\$ 41,102
	\$ 60,619	\$ (14,466)	\$ 46,153

Nine months ended October 31, 2021

Costs and expenses

Cost of revenue
Sales and marketing
Research and development
General and administrative

	GAAP	Stock-Based Compensation Expense	Non-GAAP
	\$ 73,724	\$ (5,597)	\$ 68,127
	\$ 172,292	\$ (19,635)	\$ 152,657
	\$ 50,343	\$ (15,285)	\$ 35,058
	\$ 61,284	\$ (13,938)	\$ 47,346

In thousands; unaudited
Note: Numbers rounded for presentation purposes and may not sum.



Non-GAAP Reconciliation

Gross profit

GAAP gross profit

Plus: Stock-based compensation expense

Non-GAAP gross profit

Three months ended October 31,		Nine months ended October 31,	
2022	2021	2022	2021
\$ 73,617	\$ 74,274	\$ 221,478	\$ 215,921
1,176	1,840	3,899	5,597
<u>\$ 74,793</u>	<u>\$ 76,114</u>	<u>\$ 225,377</u>	<u>\$ 221,518</u>

Operating expenses

GAAP operating expenses

Less: Stock-based compensation expense

Non-GAAP operating expenses

\$ 85,749	\$ 98,628	\$ 278,633	\$ 283,919
(13,646)	(17,615)	(45,091)	(48,858)
<u>\$ 72,103</u>	<u>\$ 81,013</u>	<u>\$ 233,542</u>	<u>\$ 235,061</u>

Loss from operations

GAAP loss from operations

Plus: Stock-based compensation expense

Non-GAAP income (loss) from operations

\$ (12,132)	\$ (24,354)	\$ (57,155)	\$ (67,998)
14,822	19,455	48,990	54,455
<u>\$ 2,690</u>	<u>\$ (4,899)</u>	<u>\$ (8,165)</u>	<u>\$ (13,543)</u>

In thousands; unaudited
Note: Numbers rounded for presentation purposes and may not sum.



Non-GAAP Reconciliation

GAAP net loss

Plus: Stock-based compensation expense

Non-GAAP net income (loss)

GAAP net loss per share attributable to common stockholders, basic and diluted

Stock-based compensation expense per share

Non-GAAP net income (loss) per share attributable to common stockholders, basic and diluted ⁽¹⁾

Weighted-average number of shares used in computing GAAP net loss per share attributable to common stockholders, basic and diluted

Three months ended October 31,		
	2022	2021
	\$ (12,310)	\$ (24,926)
	14,822	19,455
	\$2,512	\$ (5,471)
	\$ (0.10)	\$ (0.19)
	0.12	0.15
	\$ 0.02	\$ (0.04)
	123,500,961	128,570,237

(1) - For the three months ended October 31, 2022, non-GAAP net income per share attributable to common stockholders was \$0.02 on both a basic and diluted basis, as calculated based on 123,500,961 weighted-average basic shares outstanding and 124,131,014 weighted-average diluted shares outstanding.

In thousands, except share and per share data; unaudited
Note: Numbers rounded for presentation purposes and may not sum.



Non-GAAP Reconciliation

Constant Currency Revenue

Revenue (GAAP)

Effects of foreign currency rate fluctuations

Revenue on a constant currency basis (Non-GAAP)

Three months ended October 31,

2022	2021	Growth Rates
\$ 99,280	\$ 99,529	— %
3,738		
<u>\$ 103,018</u>		4 %

Nine months ended October 31,

2022	2021	Growth Rates
\$ 298,951	\$ 289,645	3 %
7,906		
<u>\$ 306,857</u>		6 %

Revenue (GAAP)

Effects of foreign currency rate fluctuations

Revenue on a constant currency basis (Non-GAAP)

In thousands; unaudited

Note: Numbers rounded for presentation purposes and may not sum.

Non-GAAP Measurements

In addition to disclosing financial measures prepared in accordance with U.S. generally accepted accounting principles (GAAP), this presentation and the accompanying tables include non-GAAP cost of revenue, non-GAAP gross profit, non-GAAP operating expenses (sales and marketing, research and development, general and administrative), non-GAAP income (loss) from operations, non-GAAP net income (loss), and non-GAAP net income (loss) per share, which are referred to as non-GAAP financial measures.

These non-GAAP financial measures are not calculated in accordance with GAAP as they have been adjusted to exclude the effects of stock-based compensation expenses. Non-GAAP net income (loss) per share is defined as non-GAAP net income (loss) on a per share basis (using the applicable weighted-average shares outstanding).

We believe these non-GAAP financial measures provide investors and other users of our financial information consistency and comparability with our past financial performance and facilitate period-to-period comparisons of our results of operations. We also believe non-GAAP financial measures are useful in evaluating our operating performance compared to that of other companies in our industry, as these metrics eliminate the effects of stock-based compensation, which may vary for reasons unrelated to overall operating performance.

In addition, we present non-GAAP constant currency measures of revenue. Constant currency as it relates to revenue provides a framework for assessing Company performance which exclude the effect of foreign currency rate fluctuations. Current period results for entities reporting in currencies other than U.S. Dollars ("USD") are converted into USD at the average monthly exchange rates in effect during the comparative period, as opposed to the average monthly exchange rates in effect during the current period.

We use these non-GAAP financial measures in conjunction with traditional GAAP measures as part of our overall assessment of our performance, including the preparation of our annual operating budget and quarterly forecasts, and to evaluate the effectiveness of our business strategies. Our definition may differ from the definitions used by other companies and therefore comparability may be limited. In addition, other companies may not publish these or similar metrics. Thus, our non-GAAP financial measures should be considered in addition to, not as a substitute for, nor superior to or in isolation from, measures prepared in accordance with GAAP.

These non-GAAP financial measures may be limited in their usefulness because they do not present the full economic effect of our use of stock-based compensation. We compensate for these limitations by providing investors and other users of our financial information a reconciliation of the non-GAAP financial measure to the most closely related GAAP financial measures. However, we have not reconciled the non-GAAP guidance measures disclosed under "Financial Outlook" to their corresponding GAAP measures because certain reconciling items such as stock-based compensation and the corresponding provision for income taxes depend on factors such as the stock price at the time of award of future grants and thus cannot be reasonably predicted. Accordingly, reconciliations to the non-GAAP guidance measures is not available without unreasonable effort. We encourage investors and others to review our financial information in its entirety, not to rely on any single financial measure and to view non-GAAP net income (loss) and non-GAAP net income (loss) per share in conjunction with net loss and net loss per share.

For additional details on these non-GAAP measures, please refer to Yext's filings with the Securities and Exchange Commission, including, without limitation, Yext's most recent Quarterly Report on Form 10-Q, Current Report on Form 8K (November 30th, 2022) and Annual Report on Form 10-K, which are available at <http://investors.yext.com> and on the SEC's website at <https://www.sec.gov>.



Operating Metrics

This presentation also includes certain operating metrics that we believe are useful in providing additional information in assessing the overall performance of our business.

Annual recurring revenue, or ARR, for Direct customers is defined as the annualized recurring amount of all contracts in our enterprise, mid-market and small business customer base as of the last day of the reporting period. The recurring amount of a contract is determined based upon the terms of a contract and is calculated by dividing the amount of a contract by the term of the contract and then annualizing such amount. The calculation assumes no subsequent changes to the existing subscription. Contracts include portions of professional services contracts that are recurring in nature.

ARR for Third-party Reseller customers is defined as the annualized recurring amount of all contracts with Third-party Reseller customers as of the last day of the reporting period. The recurring amount of a contract is determined based upon the terms of a contract and is calculated by dividing the amount of a contract by the term of the contract and then annualizing such amount. The calculation assumes no subsequent changes to the existing subscription. The calculation includes the annualized contractual minimum commitment and excludes amounts related to overages above the contractual minimum commitment. Contracts include portions of professional services contracts that are recurring in nature.

Total ARR is defined as the annualized recurring amount of all contracts executed as of the last day of the reporting period. The recurring amount of a contract is determined based upon the terms of a contract and is calculated by dividing the amount of a contract by the term of the contract and then annualizing such amount. The calculation assumes no subsequent changes to the existing subscription, and where relevant, includes the annualized contractual minimum commitment and excludes amounts related to overages above the contractual minimum commitment. Contracts include portions of professional services contracts that are recurring in nature.

ARR is independent of historical revenue, unearned revenue, remaining performance obligations or any other GAAP financial measure over any period. It should be considered in addition to, not as a substitute for, nor superior to or in isolation from, these measures and other measures prepared in accordance with GAAP. We believe ARR-based metrics provides insight into the performance of our recurring revenue business model while mitigating for fluctuations in billing and contract terms.

