

The cannabis economy runs on Akerna

October 2022

The Akerna logo features the word "AKERNA" in a bold, white, sans-serif font. A teal-colored diagonal line is positioned to the left of the letter "A".

AKERNA[®]



Safe Harbor

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Akerna has created a global technology ecosystem for cannabis.

We provide the systems, applications, services and expertise that cannabis operators, regulators and brands need to succeed.

And we operate the network that connects them all.



The cannabis economy continues to drive ahead

\$30B

market 2021

\$80B

market in 2027

\$30+B

transactions

28%

transactions yoy

\$23MM

SW/Services in TTM ¹

62%

SW/Services TTM ¹

¹ Pro forma with acquisitions

Catalysts for Growth



U.S.

- SAFE Act
- MORE Act
- Mace States Reform Act
- CAO A
- New state legislation
- Organic growth

Momentum for Federal Change

On October 6, President Biden stated that the scheduling of cannabis should be re-evaluated and that simple cannabis offenses at the federal level were pardoned

- First time a sitting president has made cannabis-related remarks
- Brings momentum for federal change, likely beginning with SAFE+

Bi-Partisan Support for SAFE Banking

New cannabis-support survey* from the Community Bankers of America published in September

- 65% of voters back SAFE Banking
- Majority support across the political spectrum, with 73% of Democrats, 55% of Republicans and 67% of independents backing the policy change

Current State Legalization

Cannabis is fully legalized in 18 states and permitted for medical use in 19 more

November Ballot Measures in 5 New States

- Arkansas (Issue 4)
- Maryland (Question 4)
- Missouri (Amendment 3)
- North Dakota (Measure 2)
- South Dakota (Measure 27)

Catalysts for Growth



Global

- Expanding legalization
- Maturing markets
- Organic growth



Internal

- Strategic Options
- Expense Reductions
- Balance Sheet Restructuring
- Maintain NASDAQ listing

Financial Highlights Q2 2022

- Software revenue up 33% YoY
- Total revenue up 24% YoY
- Gross profit increased 42% YoY
- Total SaaS ARR up 9% YoY
- Transaction volume up 9% YoY



Cap Table*

Common Shares Outstanding	85.0M
Exchangeable shares	0.3M

Equivalent Shares

2022 Warrants @ \$0.1759	45.7M
2019 Warrants @ \$11.50	5.8M
Convertible Note @ \$0.2375	61.7M
Unvested Equity Awards	3.4M

- Akerna closed a unit offering on July 5, 2022
- In October, Akerna announced a preferred share offering. Holders can redeem for cash held in reserve. Excluded from the cap table.
- Shareholder meeting scheduled for November 7 to seek approval for a reverse split of 1 for 20. All counts in cap table are shown pre-split
- Please refer to Akerna's filings for additional information and details

NOTES:

* Proforma Cap Table represents end of Q2, 2022 counts approximately adjusted for shares issued up to the date of this presentation including the unit offering closed on July 5, 2022.

Three Key Performance Indicators

Committed Annual Recurring Revenue (“CARR”)

\$18.9M in CARR

9% YoY increase

Bookings

\$600K in Q2 software bookings

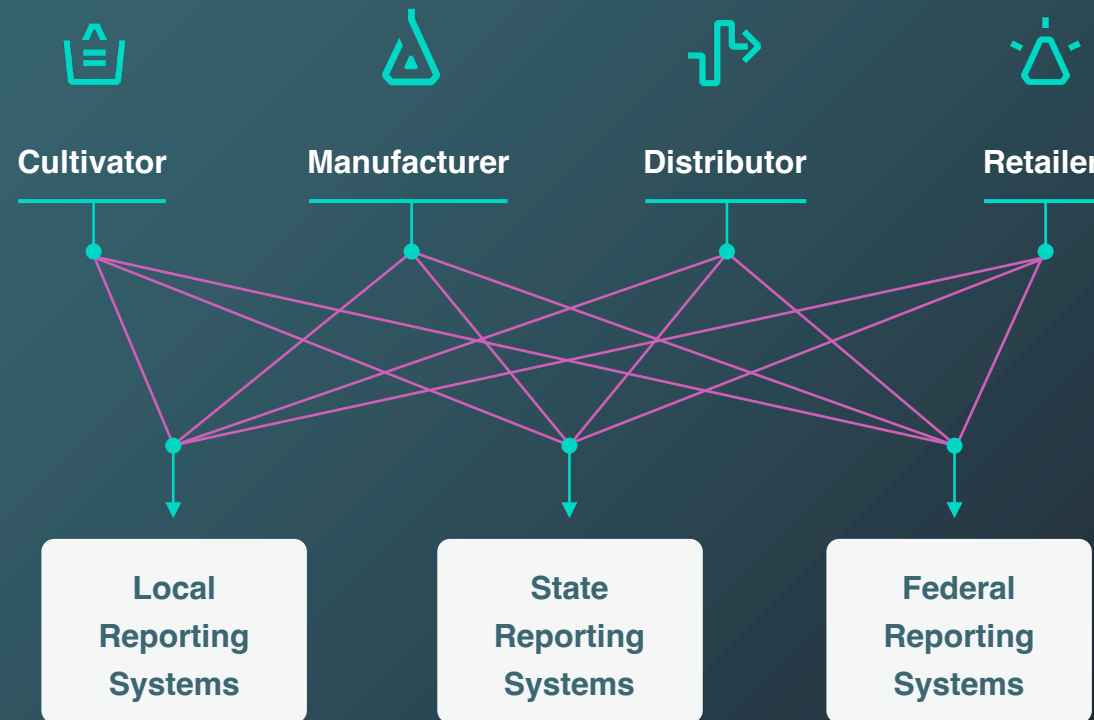
Transaction Growth

Client transaction dollar amount and transaction volume consistently grow

9% transaction volume growth in Q2 2022

Every operator must comply with local, state, and federal regulations.

- Compliance is mandatory.
- Compliance is complicated.
- Compliance is costly.

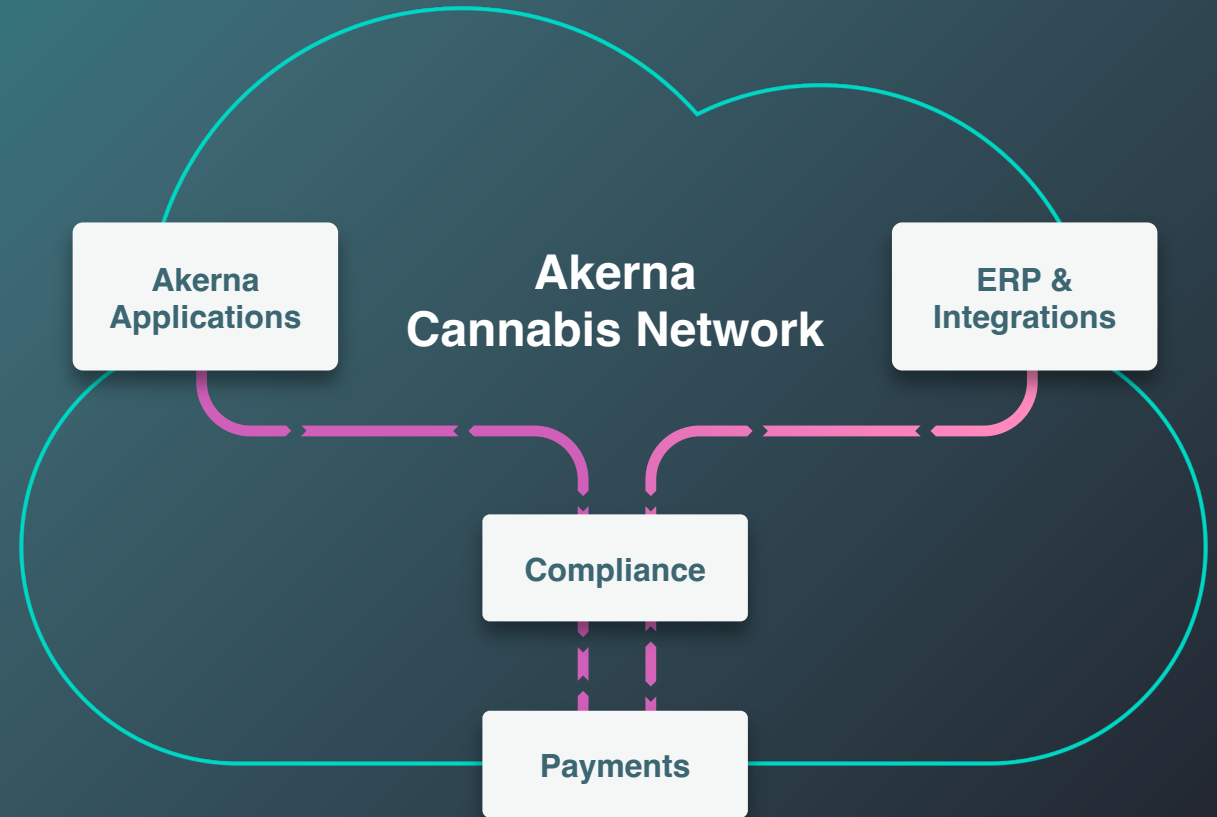


Compliance is integral to every cannabis operator's business.

So we integrated it.

We created an entire cannabis business ecosystem.

- Built/acquired cannabis business applications
- Built integrations to accounting and ERP systems
- Built and operate the network that connects the apps, integrations, compliance reporting systems, and payments systems
- All in the cloud



Akerna Ecosystem

Akerna Applications

- Anti-Counterfeit
- Ecommerce
- Point of Sale
- Distribution
- Manufacturing
- Cultivation
- Government

Akerna Cannabis Network

- API
- Compliance
- Payments
- Data & Analytics

Ecosystem Integrations

80+

A collection of logos for various ecosystem integrations. The logos are arranged in two columns. The top column includes SAP, Microsoft Dynamics, NETSUITE, sage, Intuit QuickBooks, and Microsoft Excel. The bottom column includes Leafly, weedmaps, aeropay, and metrc. A teal circle with the number '80+' is positioned in the top right corner of the integration box.

Akerna Ecosystem Revenue

Akerna Applications

- Anti-Counterfeit
- Ecommerce
- Point of Sale
- Distribution
- Manufacturing
- Cultivation
- Government

Subscription \$

Akerna Cannabis Network

- Transaction Volume \$ API
- Transaction Volume \$ Compliance
- Transaction Volume \$ Payments
- Subscription \$ Data & Analytics

Ecosystem Integrations

80+

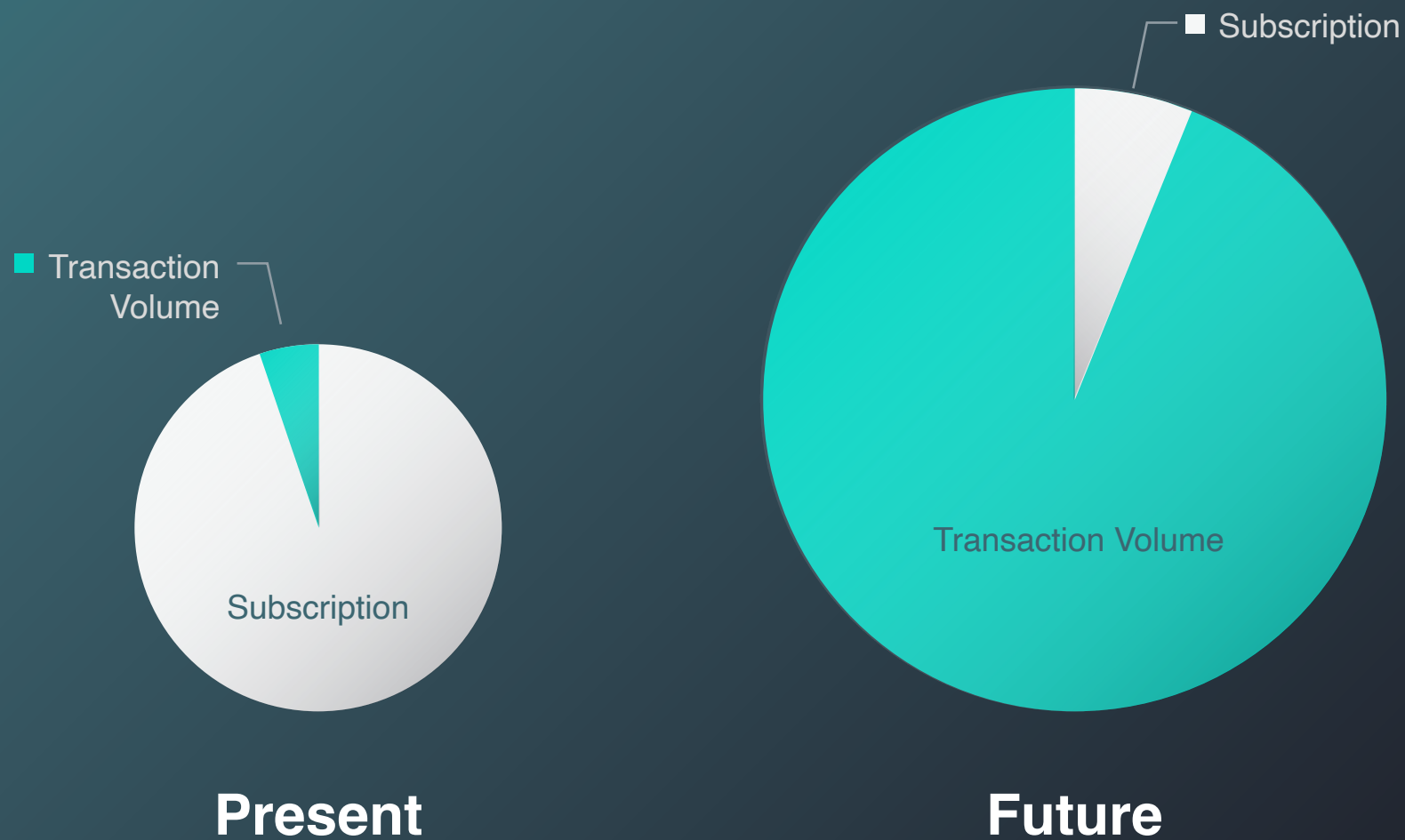
A collection of logos for various ecosystem integrations including SAP, Microsoft Dynamics, NETSUITE, sage, QuickBooks, X, Leafly, weedmaps, aeropay, and metrc.

The Akerna ecosystem is the ultimate defense.

Our applications, integrations and infrastructure create 3 layers of protection for our leadership position.



Akerna Revenue Distribution

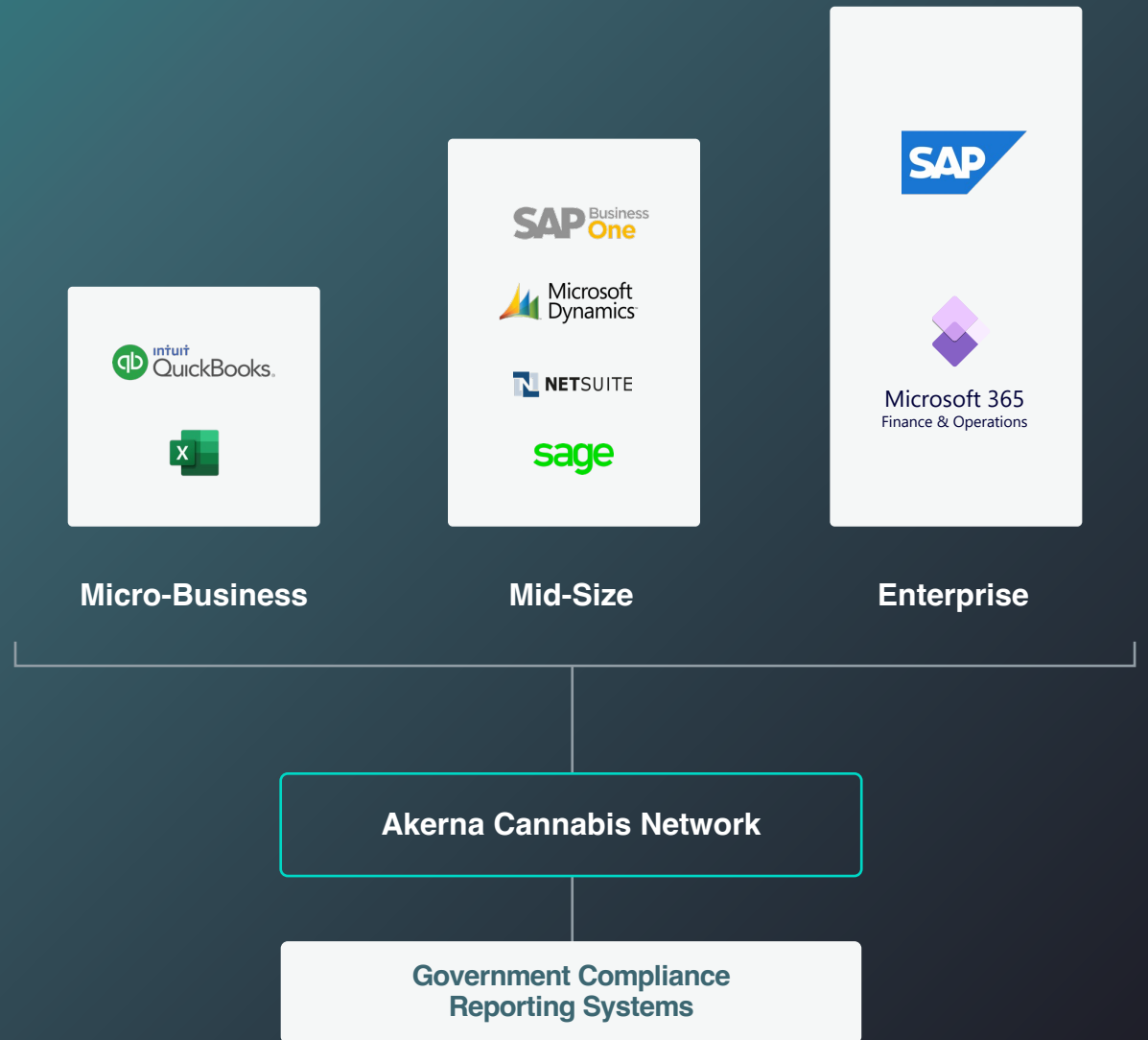


Akerna clients are for life.

As they grow and graduate from spreadsheets to full enterprise systems, the Akerna cannabis ecosystem goes with them.



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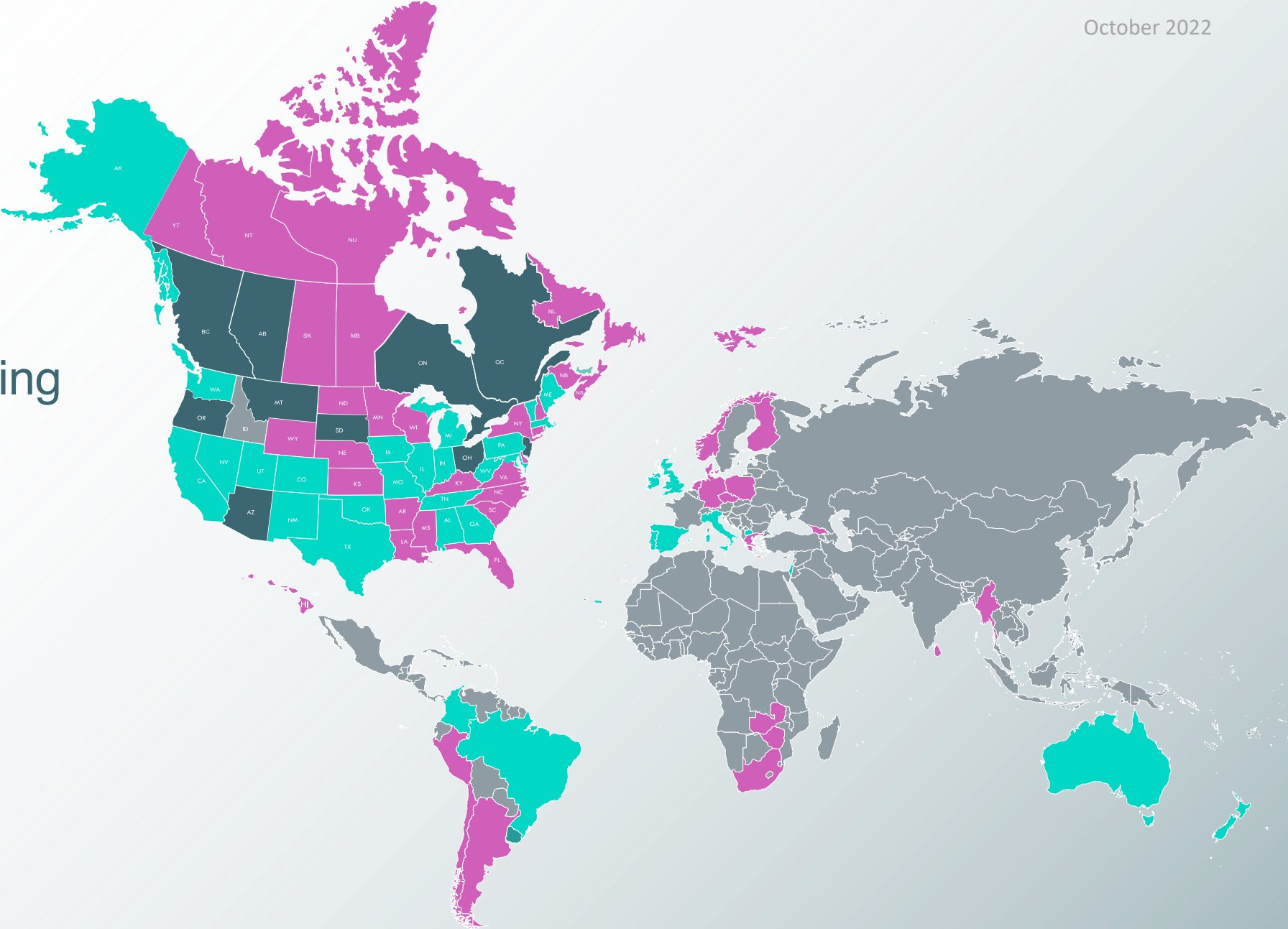




The only true enterprise solution portfolio and scalable ecosystem for the booming cannabis economy.

Akerna is harnessing these forces for global growth.

- Active
- Organic growth opportunities
- Legal markets opportunities
- Future legal markets?





The Akerna Difference

12 years Experience

\$30B+ transactions tracked

Akerna Ecosystem

Apps, Integrations, Network

Full Supply Chain

Every legal jurisdiction

All Sectors

B2B, B2G, and B2C

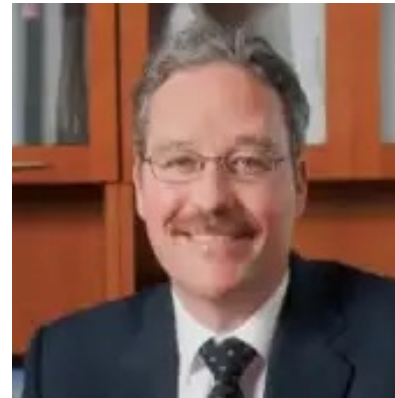
Executive Leadership



Jessica Billingsley
Chief Executive Officer



Ray Thompson
Special Advisor to CEO



Dean Ditto
Chief Financial Officer



David McCullough
Chief Technology Officer

Board of Directors



Jessica Billingsley

Chair of the Board
CEO, Akerna



Matt Kane

Green Shades Software



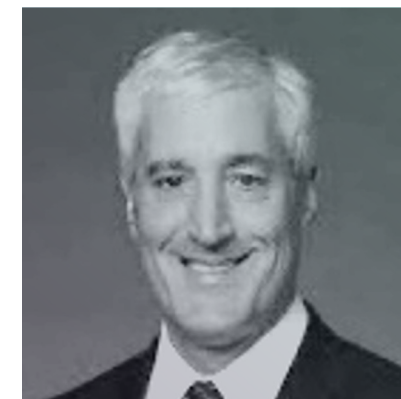
Tahira Rehmatullah

T3 Ventures



Scott Sozio

Head of Corporate
Development, Akerna



Barry Fishman

Former CEO Vivo
Former CEO Teva Pharma

Investment Highlights

Growing Market

19% CAGR ¹

¹ BDS Analytics March 2021

Akerna Leadership

#1 in sw/services market share

Global Exposure

U.S., Canada and 15 other countries

Deep Defenses

“Sticky” apps, integrations & network and an aggressive inorganic strategy

October 2022

**The cannabis economy
runs on Akerna.**

**Akerna is the
cannabis opportunity.**

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