



# Investor Presentation

March 2025



# Disclaimer

This presentation ("Presentation") is qualified in its entirety by reference to, and must be read in conjunction with, the information contained in our latest Annual Information Form on file on SEDAR+ (the "AIF"), as well as in our latest set of financial statements, together with the notes thereto and, as applicable, the independent auditor's report thereon (collectively, the "Financial Statements"), as well as the management's discussion and analysis (the "MD&A") in respect thereof. All references to "US\$", "\$", and "U.S. dollars" are to United States dollars and all references to "C\$" are to Canadian dollars. Readers should not construe the contents of this Presentation as legal, tax, regulatory, financial or accounting advice. Coveo believes that the market, industry, customer and other data presented in this Presentation is reliable and, with respect to data prepared by Coveo or on its behalf, that Coveo's estimates and assumptions are currently appropriate and reasonable, but there can be no assurance as to the accuracy or completeness thereof. Trademarks and logos used throughout this Presentation belong to their respective owners.

## **Forward-Looking Information**

This Presentation contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws, including with respect to Coveo's financial outlook and related assumptions for periods set forth herein (collectively, "forward-looking information"). Please refer to the "Forward-Looking Information" section of our latest earnings press release on file for a cautionary statement regarding forward-looking information included in this Presentation. Such cautionary statement is deemed to be included by reference in this Presentation.

## **Non-IFRS Measures and Ratios**

The information presented in this Presentation includes non-IFRS financial measures and ratios. These measures and ratios should not be considered in isolation nor as a substitute for analysis of Coveo's financial information reported under IFRS. These measures and ratios are not recognized measures under IFRS and do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Coveo believes the non-IFRS measures and ratios used in this Presentation provide its management and investors consistency and comparability with its past financial performance and facilitate period-to-period comparisons of operations, as they generally eliminate the effects of certain variables from period to period for reasons unrelated to overall operating performance. Please refer to the "Definition of Non-IFRS Measures and Ratios" section of the Appendix for details of the composition of Adjusted EBITDA, Adjusted Gross Profit, Adjusted Product Gross Profit, Adjusted Professional Services Gross Profit, Adjusted Gross Profit (%), Adjusted Product Gross Profit (%), Adjusted Professional Services Gross Profit (%), Adjusted Sales and Marketing Expenses, Adjusted Research and Product Development Expenses, Adjusted General and Administrative Expenses, Adjusted Sales and Marketing Expenses (%), Adjusted Research and Product Development Expenses (%) and Adjusted General and Administrative Expenses presented by Coveo, as well as the reconciliations of such measures to the most directly comparable IFRS measure, where applicable.

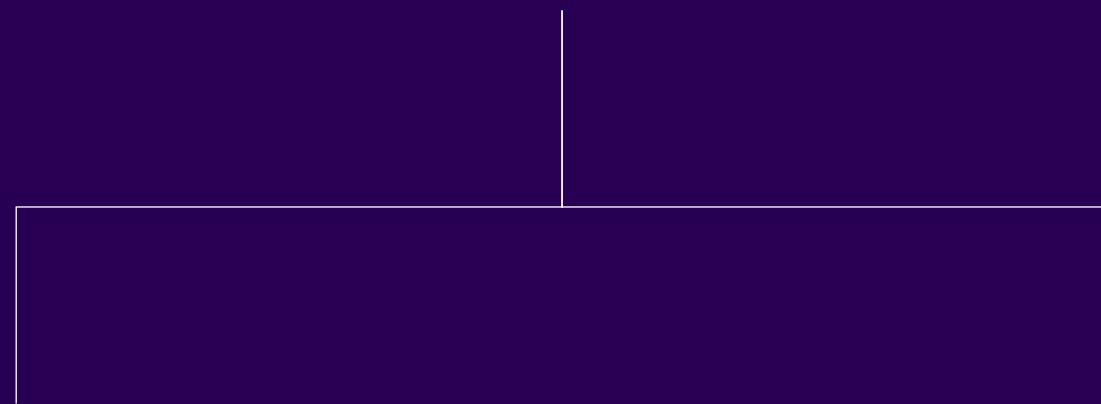
## **Key Performance Indicators**

This Presentation refers to operating metrics used in Coveo's industry, some of which Coveo considers key performance indicators. Please refer to the "Key Performance Indicators" sections of our latest earnings press release on file and our related MD&A, both of which are available on our profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca), for disclosure regarding our key performance indicators, which disclosure is deemed to be included by reference in this Presentation.

*Une copie de cette présentation peut être obtenue en français sur demande. A French copy of this presentation can be made available upon request.*

# Company Overview





The leading enterprise platform bringing AI-powered search, relevance, and GenAI to every touchpoint: commerce, service, AI agents, website, & workplace.

**All connected. All relevant.**



powered by

**Coveo AI-Relevance™ Platform**





**COVEO**™  
The AI-Relevance Company

## Recognized Leader by industry analysts

 <b>Gartner</b> a Leader in the Magic Quadrant for Search and Product Discovery*	 <b>FORRESTER</b> Leader in the Forrester Wave Enterprise Search	 <b>IDC</b> Leader in the Marketscape Worldwide Knowledge Discovery			
 <b>SAP</b> Endorsed Premium Certified SAP CX Global Endorsed Partner	 <b>SALESFORCE</b> PARTNER Data Cloud Service Cloud Commerce Cloud	 <b>Adobe</b> Adobe Gold Technology Partner	 <b>shopify</b> Premier enterprise partner	 <b>aws</b> ISV Accelerate Partner	 <b>Optimizely</b> VERIFIED PARTNER
 <b>ISO 27001</b> Certified	 <b>HIPAA COMPLIANT</b>	 <b>AICPA SOC</b>	 <b>MAGLL 2024</b> CERTIFIED	 <b>GLOBAL SCALE</b> 99.999% SLA	

\*Gartner, Magic Quadrant for Search and Product Discovery, Milke Lowndes, Aditya Vasudevan, et al., 13 May 2024. GARTNER is a registered trademark and service mark and Magic Quadrant is a registered trademark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and GARTNER is a registered trademark of Gartner, Inc. and/or its affiliates and are used herein with permission. All rights reserved. Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular Gartner.

**700**

**Employees** <sup>(1)</sup>  
~40% in R&D

**Enterprise focused**

~700 leading & global brands <sup>(1)</sup>

Across industries such as Technology, Financial Services, Retail, Manufacturing, Distribution and B2B Commerce, Healthcare and others

**15+ years**

**Cumulative years of Search & AI Relevance Innovation**

One single AI-Relevance platform

**\$125M**

**LTM SaaS Subscription Revenue (USD)** <sup>(2)</sup>

95% SaaS subscriptions revenue across North America, Europe, ANZ <sup>(1)</sup>

**100+**

**Partnerships** <sup>(1)</sup>

with global system integrators such as Accenture, Perficient, Deloitte, Netconomy and others

**Global**

**Enterprise Apps Alliances / Integrations**

Shopify, SAP, Salesforce, AWS, Adobe, Genesys, Optimizely, Contentful, Sitecore, ServiceNow and others

(1) As of December 31, 2024.

(2) LTM SaaS Subscription Revenue represents revenue SaaS Subscription Revenue from January 1<sup>st</sup> to December 31, 2024.

# We serve global enterprises

~700 leading and global brands<sup>(1)</sup>

- ▶ Our platform is uniquely suited for the demands of large global enterprises
- ▶ Expertise servicing the technology, healthcare, manufacturing, financial services, and retail verticals

(1) As of December 31, 2024.

Technology	Retail, Brands, B2C Commerce	Manufacturing, Distribution, B2B Commerce	Financial Services	Healthcare	Others
					
					
					
					
					
					

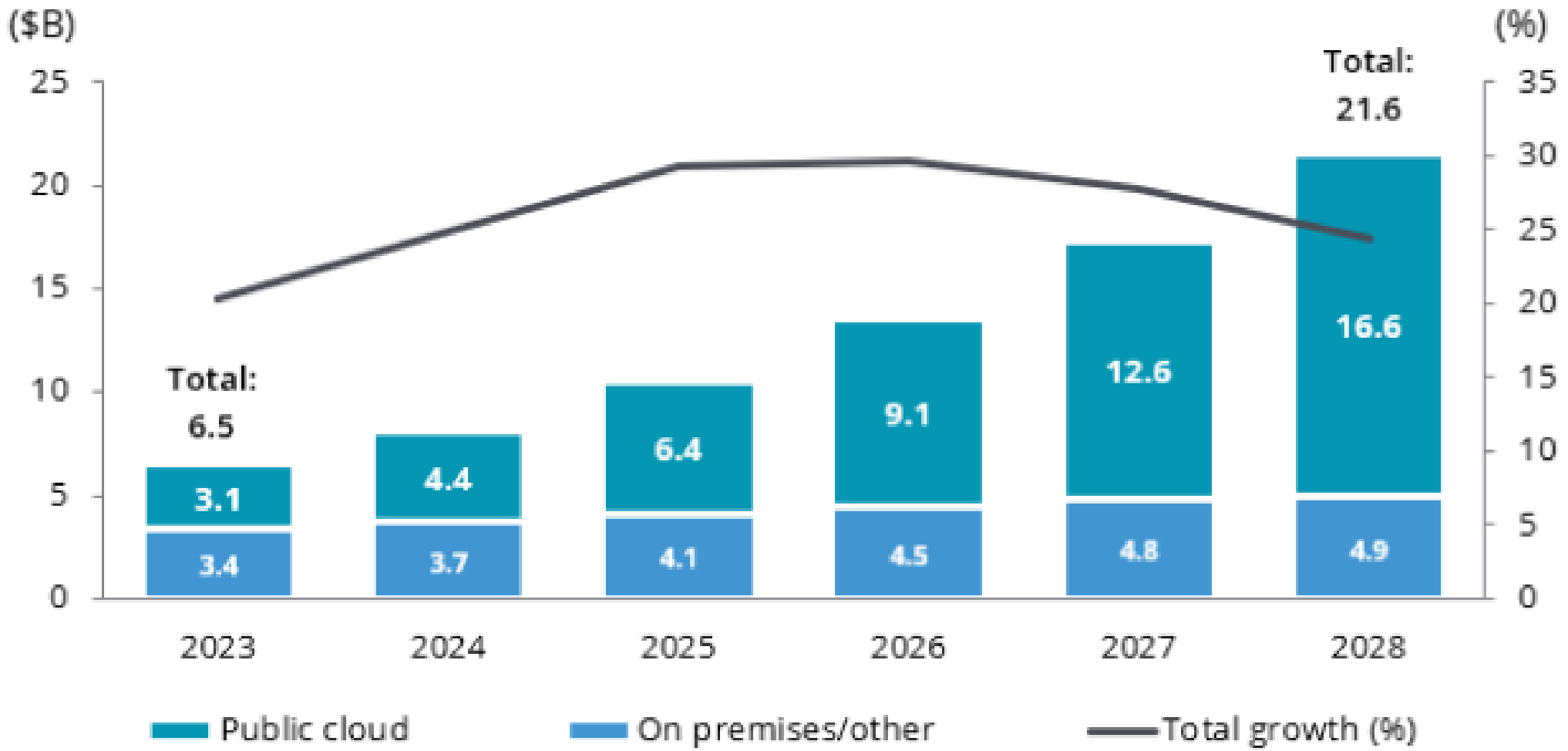
# We Participate in a **Rapidly Growing** Market

Demand for Search and Knowledge Discovery is expected to grow rapidly

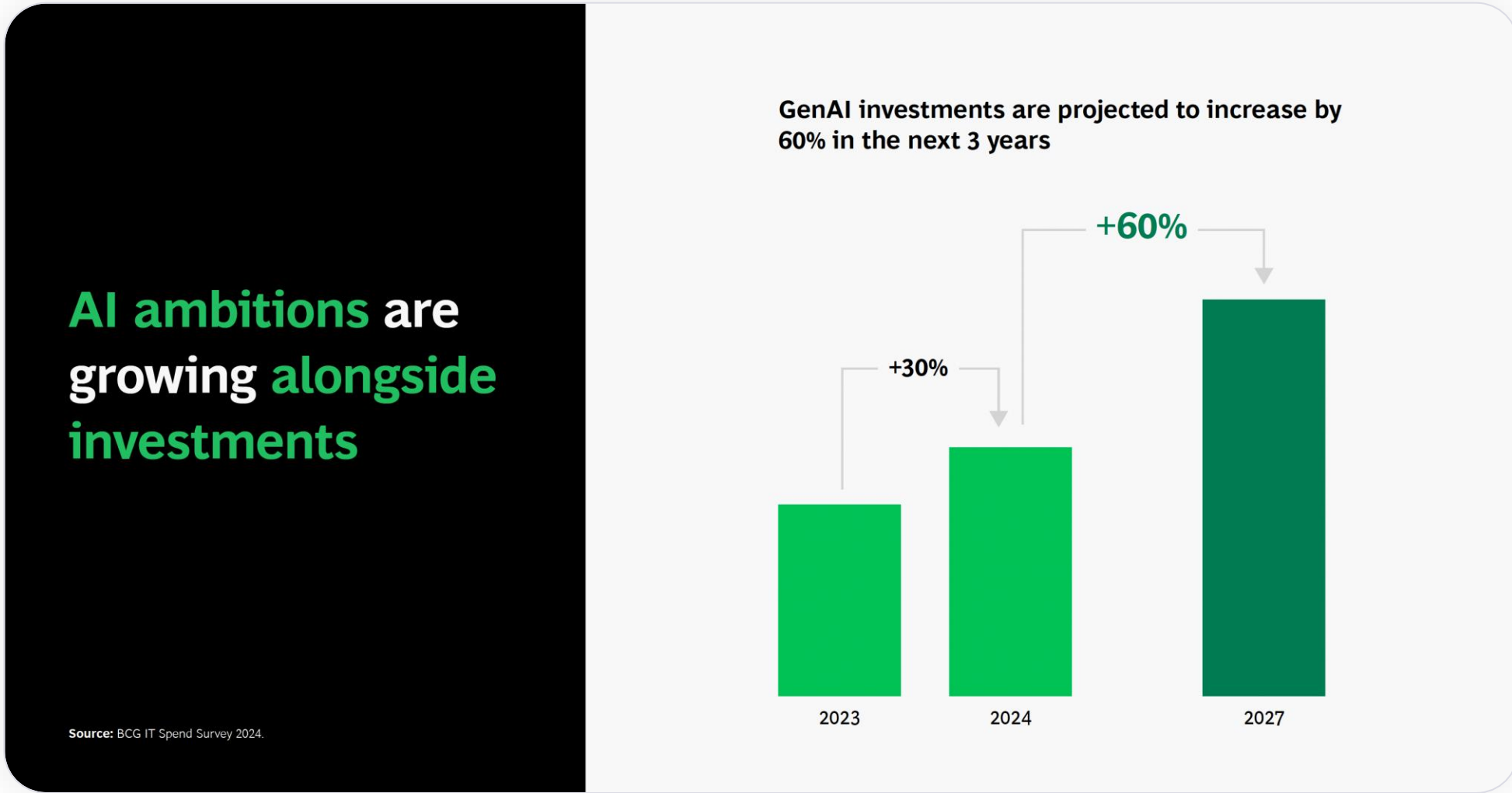
Gen AI at the application layer is still in early innings of adoption...

Worldwide Search and Knowledge Discovery Software Revenue Snapshot

2023–2028 Revenue (\$B) with Growth (%)



Source: IDC Market Forecast Figure, 2024



\*Source: The BCG AI radar January 2025

**92% of companies plan to increase their AI investments, however only 1% of leaders call their companies "mature" on the deployment spectrum**

\*Source: McKinsey, January 2025

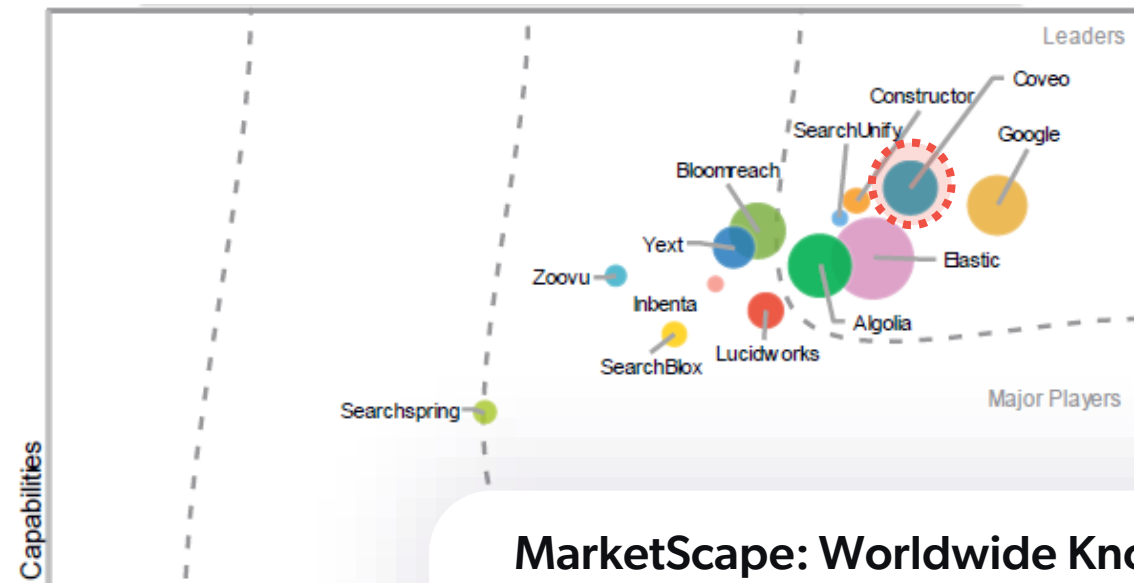




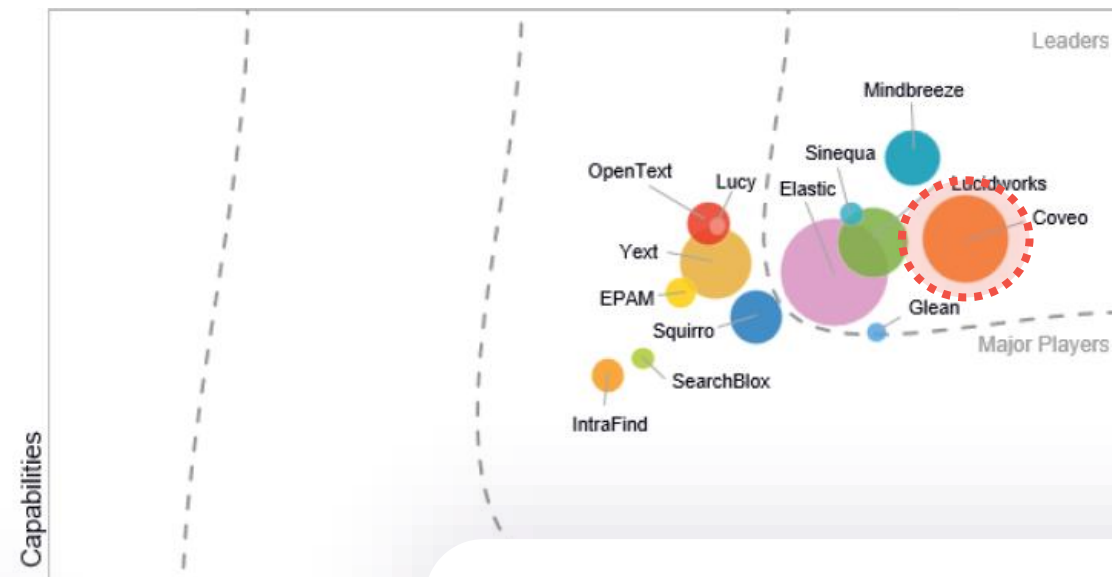
# Coveo is recognized as a technology leader by Industry Analysts

Gartner, Forrester & IDC have all ranked Coveo as a leader and strong performer in recent market assessments

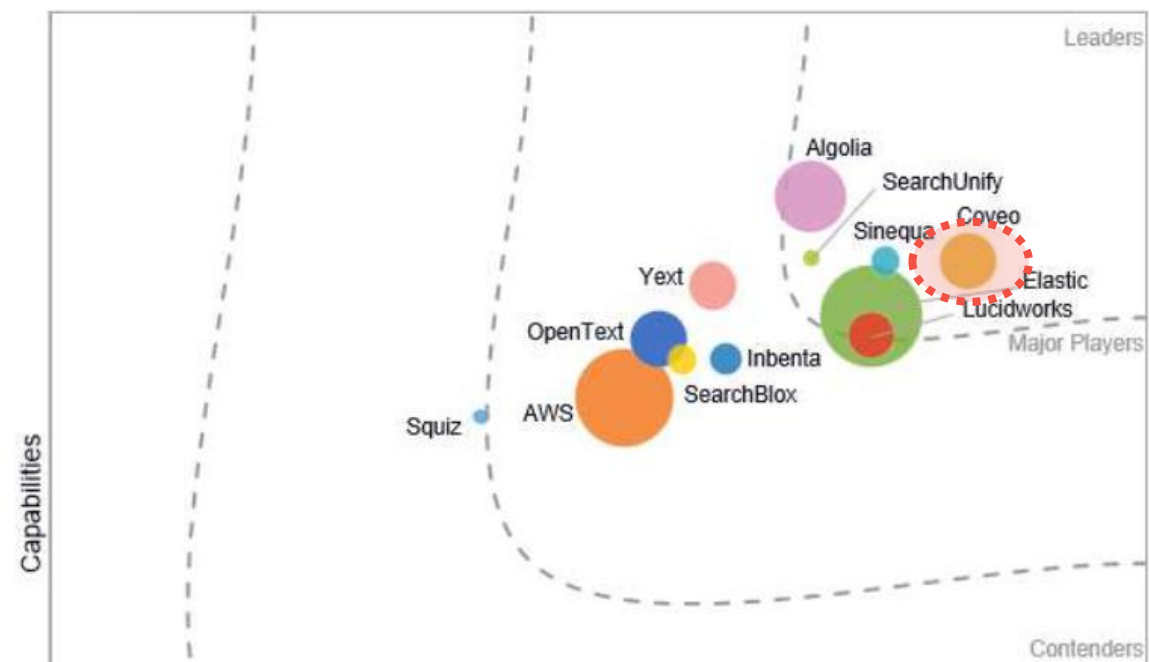
**MarketScape: Worldwide Knowledge Discovery Software for External-Facing Use Cases**  
IDC, 2024



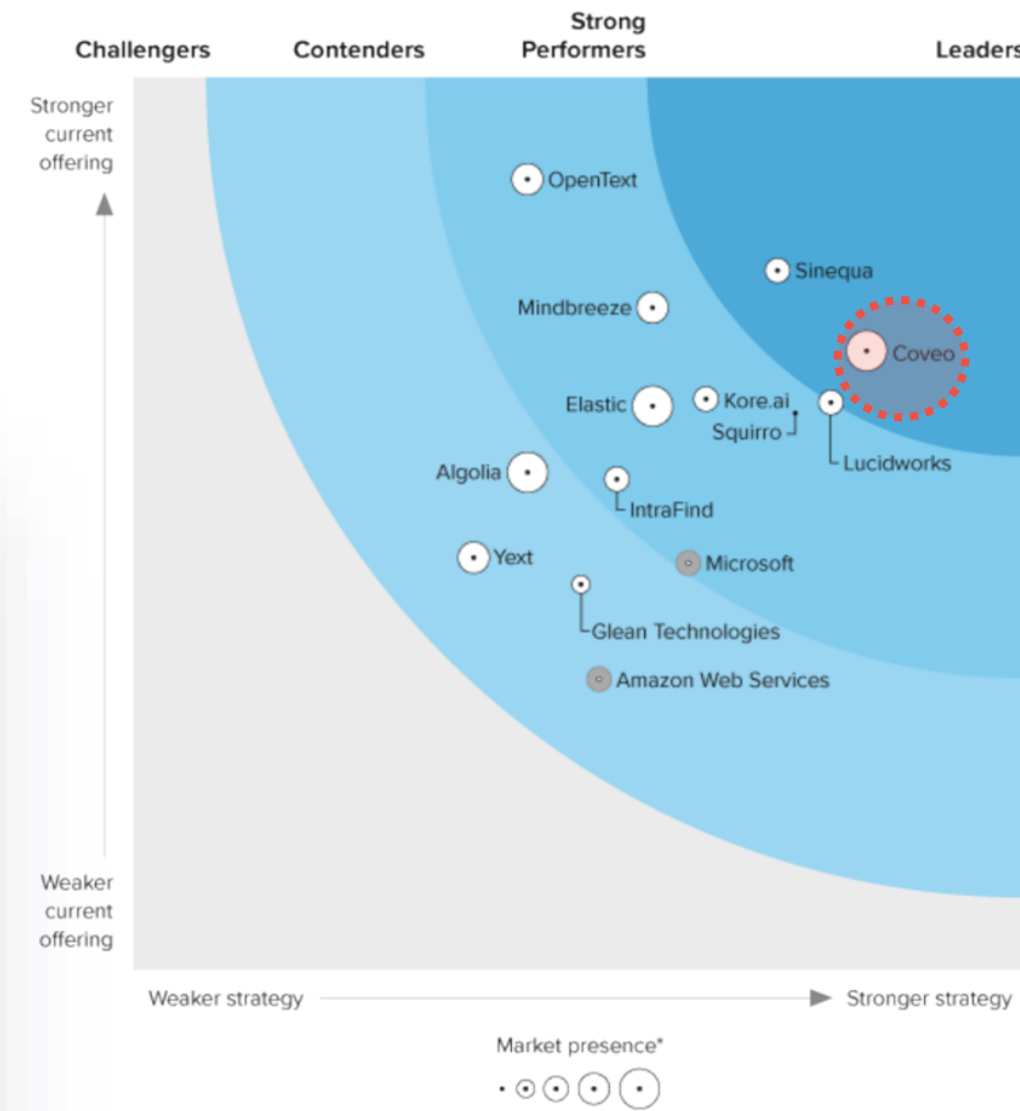
**MarketScape: Worldwide Knowledge Discovery Software for Internal-Facing Use Cases**  
IDC, 2023-2024



**MarketScape: Worldwide General Purpose Knowledge Discovery Software**  
IDC, 2023



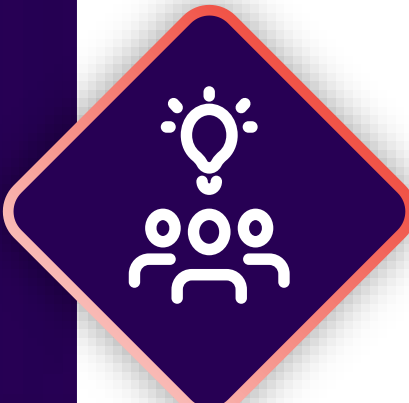
**The Forrester Wave, Cognitive Search Platforms**  
Forrester, December 2023



\*A gray bubble or open dot indicates a nonparticipating vendor.  
Source: Forrester Research, Inc. Unauthorized reproduction, citation, or distribution prohibited.



**Magic Quadrant for Search & Product Discovery**  
Gartner, May 2024\*



Coveo named  
**a Leader**



\*Gartner, Magic Quadrant for Search and Product Discovery, Milke Lowndes, Aditya Vasudevan, et al., 13 May 2024

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# Leveraging key strategic alliance partners



“Precise answers in service interactions help reduce service costs and improve customer satisfaction. Coveo’s extensive connectivity to content sources and its capability to add relevance to this content is a key enabler for enterprise customers with complex search requirements within Service.”

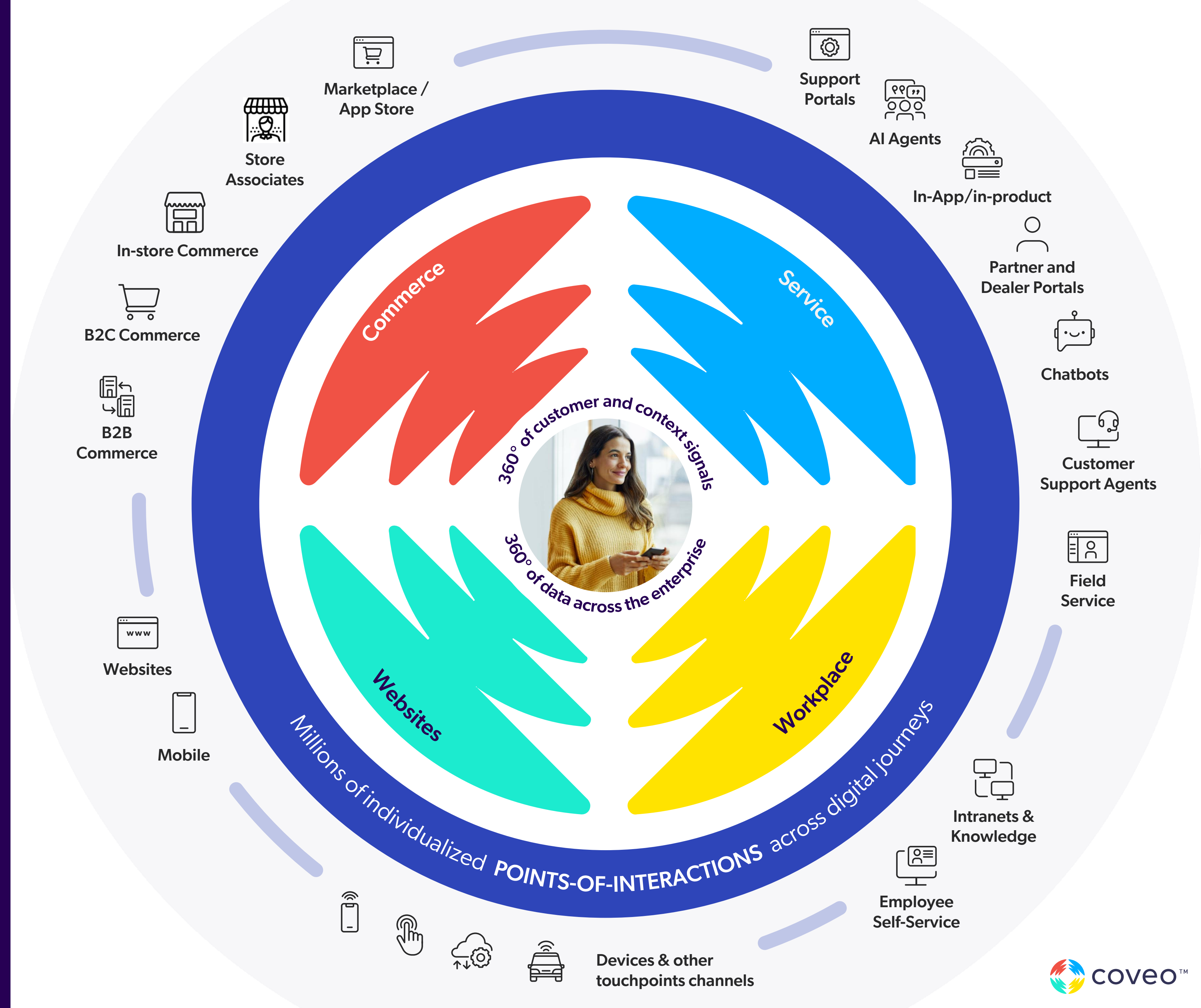


**Kishan Chetan**  
EVP & GM of Service Cloud, Salesforce | Sept 2024  
[Press Release](#)

# Our AI-Relevance Platform



Digital is everywhere.  
Relevance is not.





## Coveo AI-Relevance™ Platform



**HYBRID SEARCH,**  
DISCOVERY  
& DYNAMIC  
NAVIGATION



**PERSONALIZED AI  
RECOMMENDATIONS**



**GENERATIVE ANSWERING**  
NEXT BEST QUESTIONS, CONVERSATIONS,  
ADVICE



**GENERATIVE PRODUCT  
& CATEGORY  
RECOMMENDATIONS**

In digital experiences, **RELEVANCE** refers to how closely enterprise **content, products, recommendations,** and **advice** presented to a person online, in real-time, align easily with their unique **context, needs, preferences, behaviour,** and **intent.**

# Why is unified AI-Relevance **so challenging**?

**Audience** is large, diversified, and demands hyper-personalization.

Volume and variety of **data** is huge.

**Points-of-interactions are disjointed** across digital journeys.

**Search** and generative AI must work together.

**Relevance is a real science.**



# Only **AI-Relevance** can solve the digital experience challenge at **enterprise scale**

Content is everywhere

Engagement apps are disjointed

Consolidating this perfectly and adapting to on-going change is rarely doable

high **volume** and **variety** and sources of content or products

## Content

Revenue & Costs

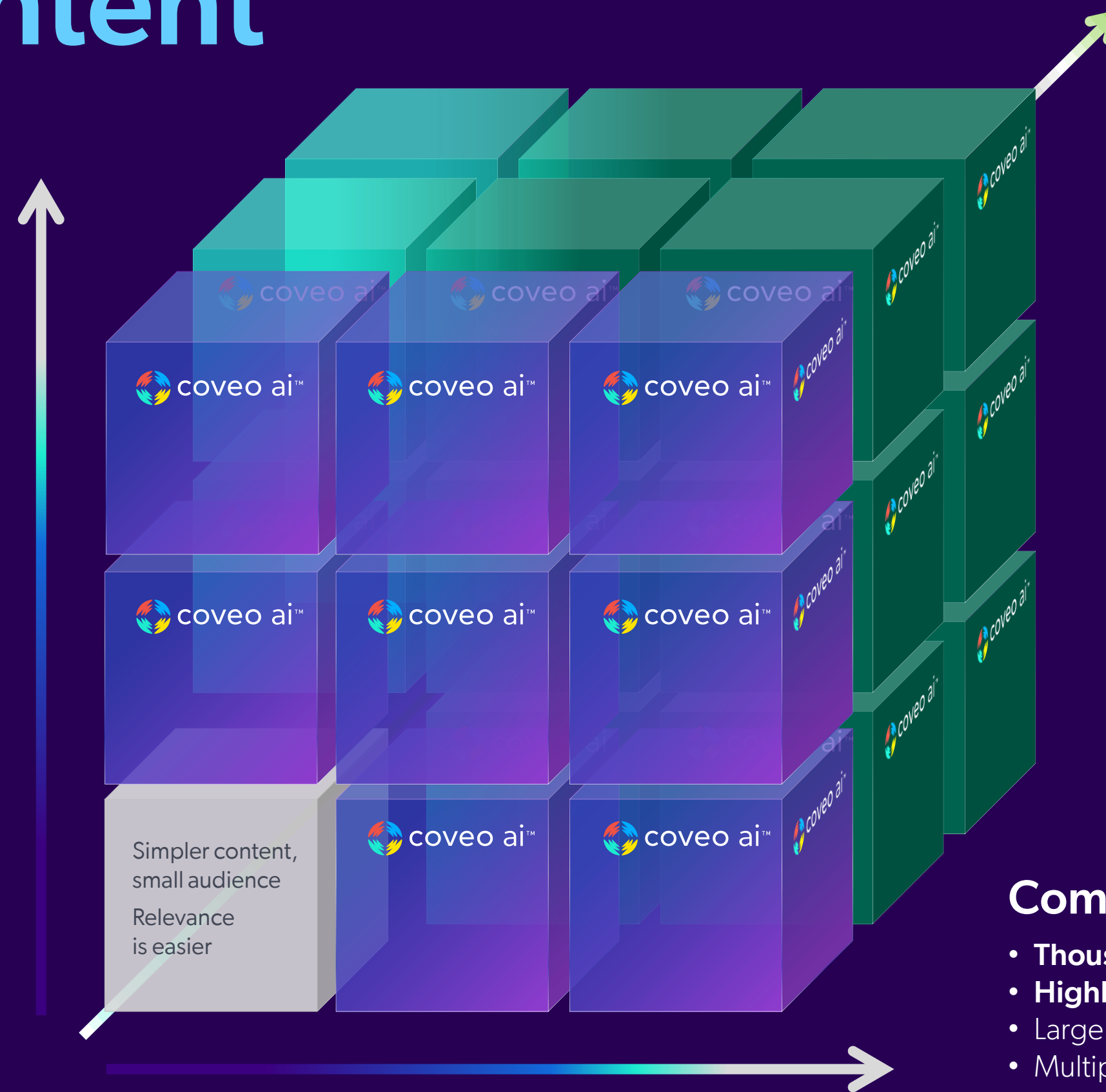
## Business outcomes

### Complex Indexing, Embeddings, Security

- Hundreds of thousands of products
- Millions of documents – structured / unstructured
- Multiple & secure sources of data, content and context
  - Very complex documents

- Simpler content
- Fewer sources

- Low to average volume of documents
- All content and context consolidated in one platform



- Smaller audience
- More homogeneous

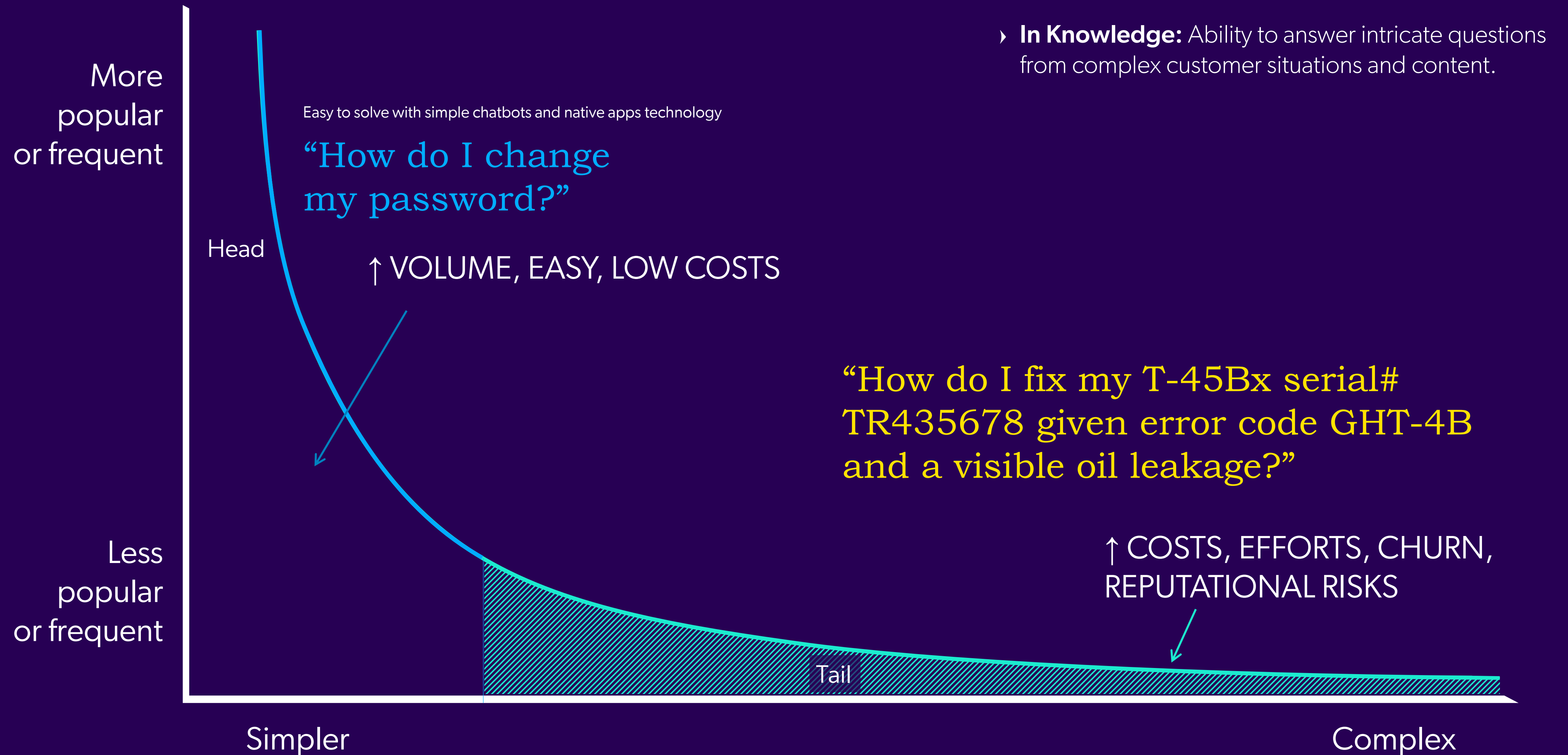
### Complex Relevance

- **Thousands to millions of users**
- **Highly individualized experience expectations**
- Large and/or global audience
- Multiple digital engagement channels and apps
- Many unauthenticated users

## Audience

large and diversified

# The **Value of Relevance** – and **money** – is in the long tail.



# Unified AI-Relevance sets a new bar for remarkable experiences

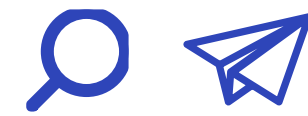
Everything must work together, coherent from one source of truth, grounded in search and relevance across all enterprise data

HYBRID SEARCH, DISCOVERY & DYNAMIC NAVIGATION



## One "intent" box

User queries or questions, AI-suggestions



THE UNIVERSAL DX CONTENT ENGAGEMENT PARADIGM

### Generated answer for you



**GENERATIVE ANSWERING, NEXT BEST QUESTIONS, CONVERSATIONS, ADVICE, SOURCES & CITATIONS**

**IN-LINE SOURCES AND CITATIONS**  
- FULL CONTENT LINEAGE AND TRACEABILITY

### Relevant content, recommended for your context



**PERSONALIZED CONTENT AI RECOMMENDATIONS**

### Next best - follow-up - questions



**CONVERSATIONS - LLM-POWERED**

### Relevant products, ranking optimized for business



**GENERATIVE PRODUCT & CATEGORY RECOMMENDATIONS**

RECOMMENDATIONS FOR YOUR CONTEXT, INTENT, DRIVING BUSINESS GOALS

### Relevant Search Results



**RANKED RELEVANT SEARCH RESULTS**  
- COHERENT WITH ANSWERS, RECOMMENDATIONS AND CONVERSATIONS



### Natural Question

Note the misspellings and the improper part # formatting

Does led 4 on KM901MAJ mean I need a new flote switch 4A3624.02?

### Generative Answer & Citations

Clear and direct answer, with a relevant passage cited, and conversation logged. Helpful links allow deeper discovery.

#### AI Generated answer

Not necessarily. If LED 4 is the only one lit it could indicate issues with the water supply, external filters, the control board, or the float switch.

1. Check that water enters the water tank. If not, check that the water supply line shut-off valve is open and screens or external filters are clear.
2. Check for 115VAC at CB K1 #6 (O) to neutral (W).
  - If 115VAC is not present, replace CB.
  - If 115VAC is present, and WV does not energize, check for 115VAC at WV.
  - If 115VAC is present, check coil continuity. If open, replace WV. If the water tank fills, but the appliance fails to start harvest (Comp energized), check for open FS.

Learn More: [Hoshizaki Ice Machine Troubleshooting](#) [KM-901MAJ Service Manual](#)



Hoshizaki KM-901MAJ

ADD TO MY EQUIPMENT

- [Service Manual](#)
- [Wiring Diagrams](#)
- [Installation Manual](#)
- [Parts Manual](#)

### Related Categories

Show related content objects in the catalog or outside it.

### Semantic intent matching

You would not want to return the obsolete float switch, nor only a float switch for this query.

#### Relevant Parts



[Hoshizaki 4A7077-G-02 Float Switch Assembly](#)

1 ADD TO CART



[Hoshizaki 2A7664-04 Control Board](#)

1 ADD TO CART



[Hoshizaki 4A0336-03 Board Support](#)

1 ADD TO CART

#### Resource Center

[Check Continuity with a Multimeter](#)

[Hoshizaki Ice Machine Resources](#)

#### Techtown Forums

[Hoshizaki LED 4 puzzle](#)

[olivero](#) replied [3 years, 7 months ago](#) 3 Members · 2 Replies

### Non-Product Content

Include video and web content from the Resource Center.

### Intent refinement

Keep the conversation going!

#### Next best questions



[When and how to clean a 4A7077-G02 Float Switch](#)

### User Generated Content

Messy user generated content can be classified for fast & relevant retrieval



Does led 4 on KM901MAJ mean I need a new flote switch 4A3624.02?

Shop Resource Center

AI Generated answer

Not necessarily. If LED 4 is the only one lit it could indicate issues with the water supply, external filters, the control board, or the float switch.

1. Check that water enters the water tank. If not, check that the water supply line shut-off valve is open and screens or external filters are clear.
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Hoshizaki KM-901MAJ

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Next best questions



[When and how to clean a 4A7077-G02 Float Switch](#)

# Agentic Chat / Conversational

## Chat Conversation – LED 4

Does led 4 on KM901MAJ mean I need a new flote switch 4A3624.02?

Sent – 10:32 PM

A

Not necessarily. If LED 4 is the only one lit it could indicate issues with the water supply, external filters, the control board, or the float switch.

1. Check that water enters the water tank. If not, check that the water supply line shut-off valve is open and screens or external filters are clear.
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Agent – 10:32 PM

Type your message...

CONSISTENT AND UNIFIED AI-RELEVANCE

At Coveo, **RAG** stands for  
**Relevance-Augmented Generation**

**GenAI** must be **grounded** in **Hybrid Search** and **AI-Relevance**



# Powering AI-Relevance across all points-of-experience

WEBSITES PORTALS B2B COMMERCE B2C COMMERCE STORE ASSOCIATES SALES DEALER SUPPORT IN-PRODUCT SELF-SERVICE PORTALS CONTACT CENTERS FIELD SERVICE KNOWLEDGE MANAGEMENT INTRANETS EMPLOYEE EXPERIENCES

Customer experiences [shopper, buyer, customer, partner, dealer, ...]

Employee experiences

**Websites**  
Browsing, Guiding, Finding

**Commerce**  
Shopping, Selecting, Buying

**Service**  
Agents, Self-Service, Case Deflection, Resolution Intelligence

**Workplace**  
Knowledge, Employee Proficiency

RELEVANCE AT EVERY POINT-OF-EXPERIENCE, ACROSS ALL JOURNEYS, INJECTED INTO ANY APP/UX OR AGENT

## UNIFIED AI-RELEVANCE

HYBRID **SEARCH**, DISCOVERY & DYNAMIC NAVIGATION

PERSONALIZED AI **RECOMMENDATIONS**

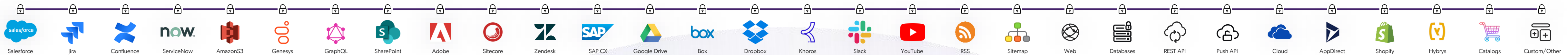
GENERATIVE **ANSWERING**, NEXT BEST QUESTIONS, CONVERSATIONS, ADVICE, SOURCES & CITATIONS

GENERATIVE **PRODUCT & CATEGORY RECOMMENDATIONS**



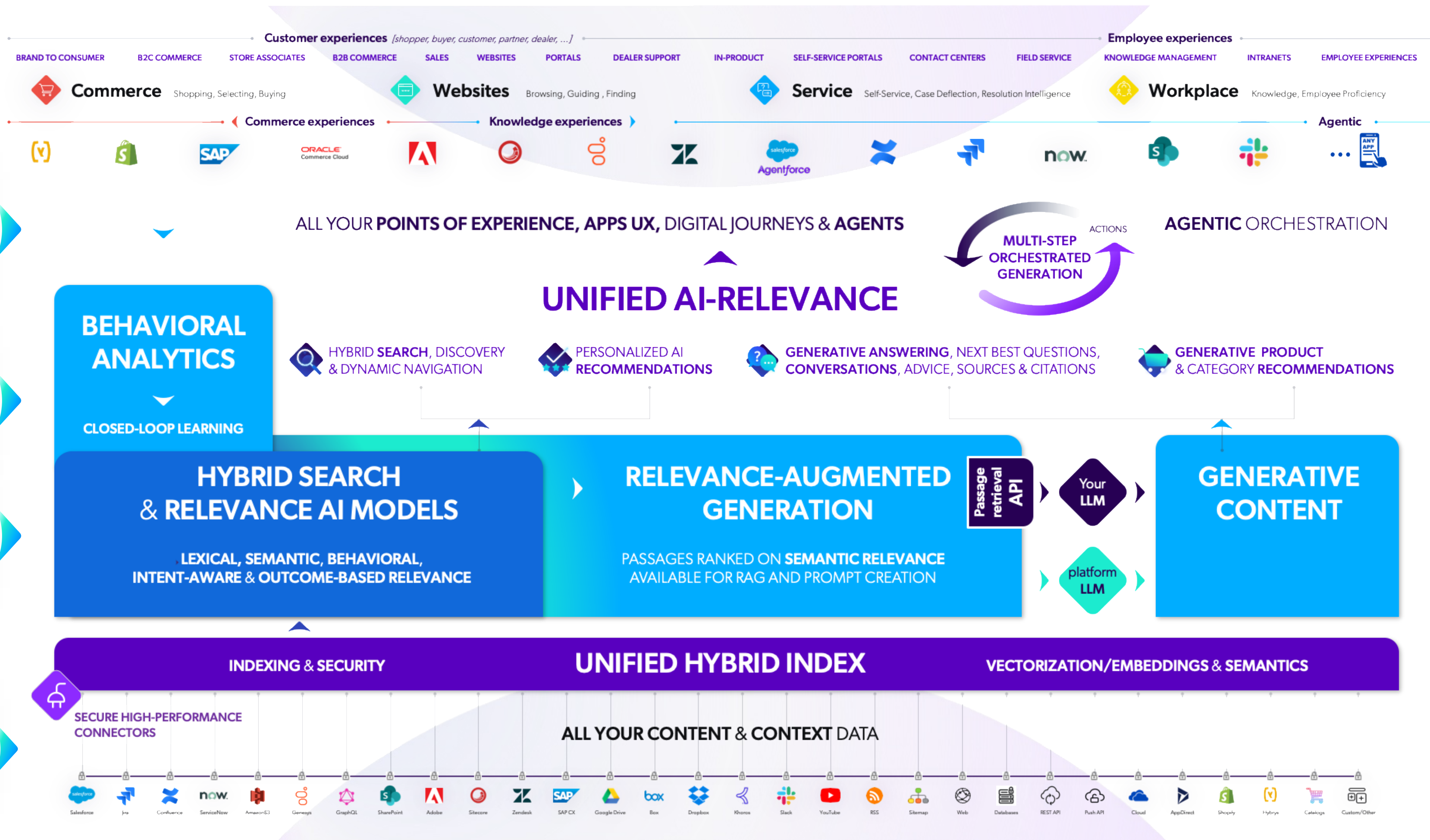
## One Coveo AI-Relevance™ Platform

SECURE HIGH-PERFORMANCE **CONNECTORS**



**All your data, content and context**  
Generative AI can now mash-up data on-demand, a game changer.





Delivering relevance at every touchpoint with interoperability and agnostic architecture

In-session behavioral data drives further 1:1 personalization

Proprietary AI models purpose built to optimize relevance for the given experience

Secure, scalable connectors across all structured & unstructured data sources to build a hybrid index

# Our Use Cases



**Superior revenues, margins, profits**

**Product Discovery  
Recommendations  
Generative Advice  
AI Merchandising**



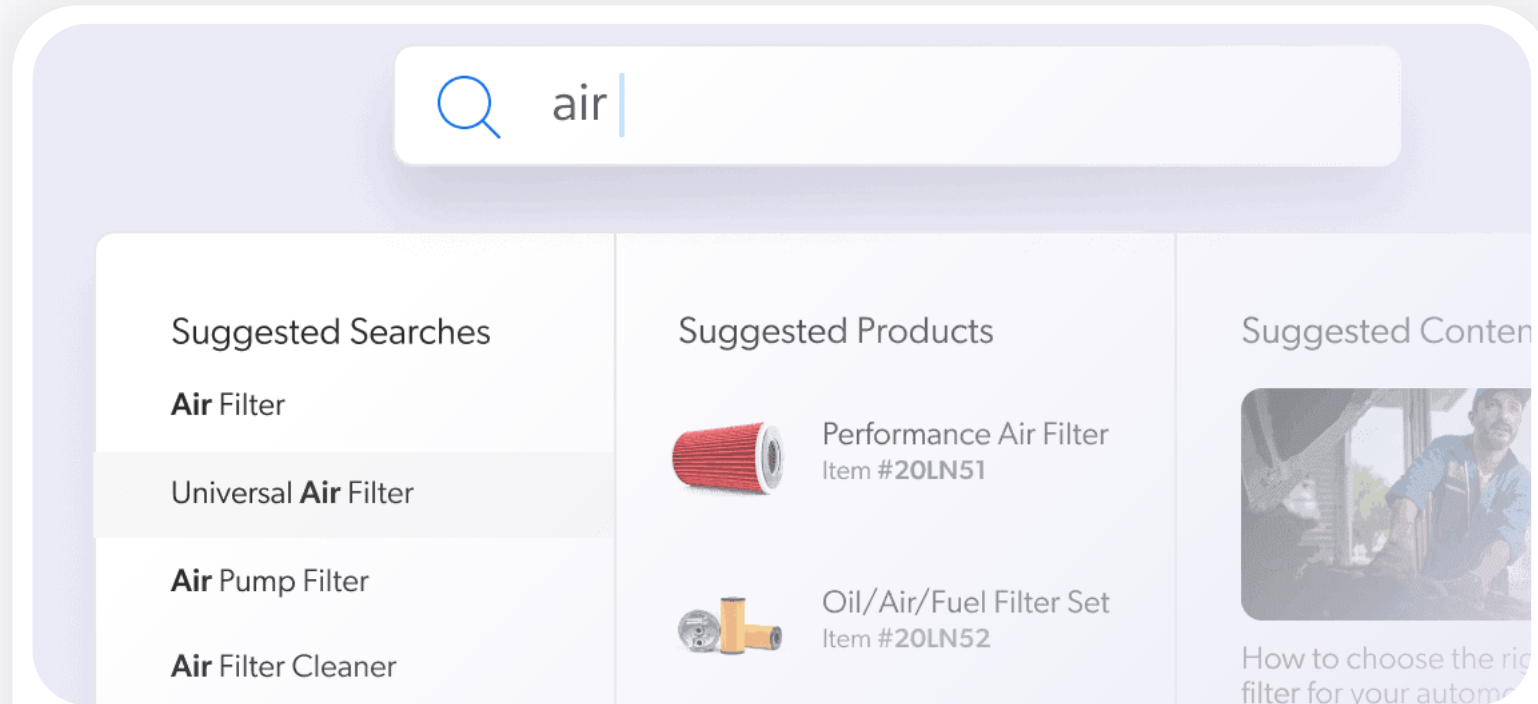
**Self-service knowledge and proficiency**

**Generative Search  
Case Deflection  
Powering Agentic**



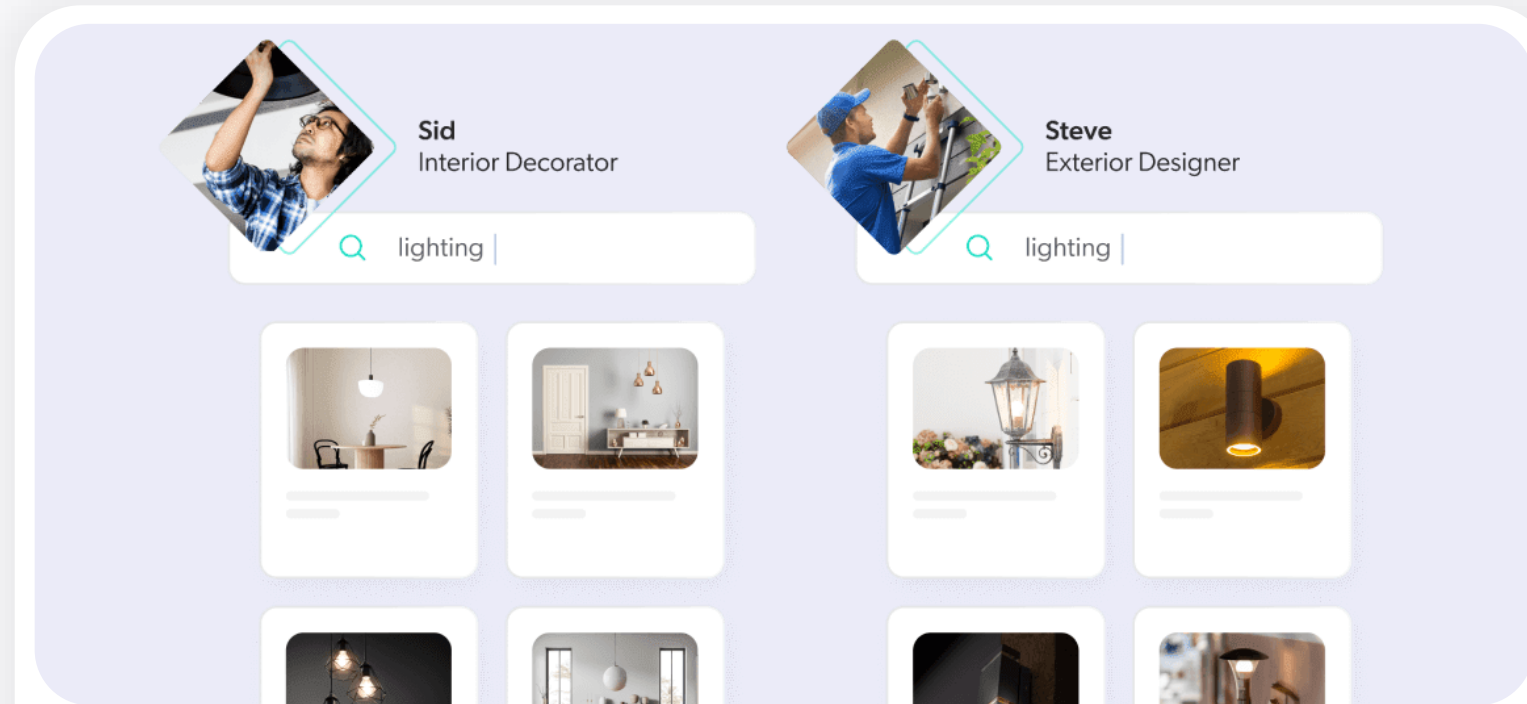
# Coveo Commerce

Built to give a competitive commerce edge in both **B2C** and **B2B**



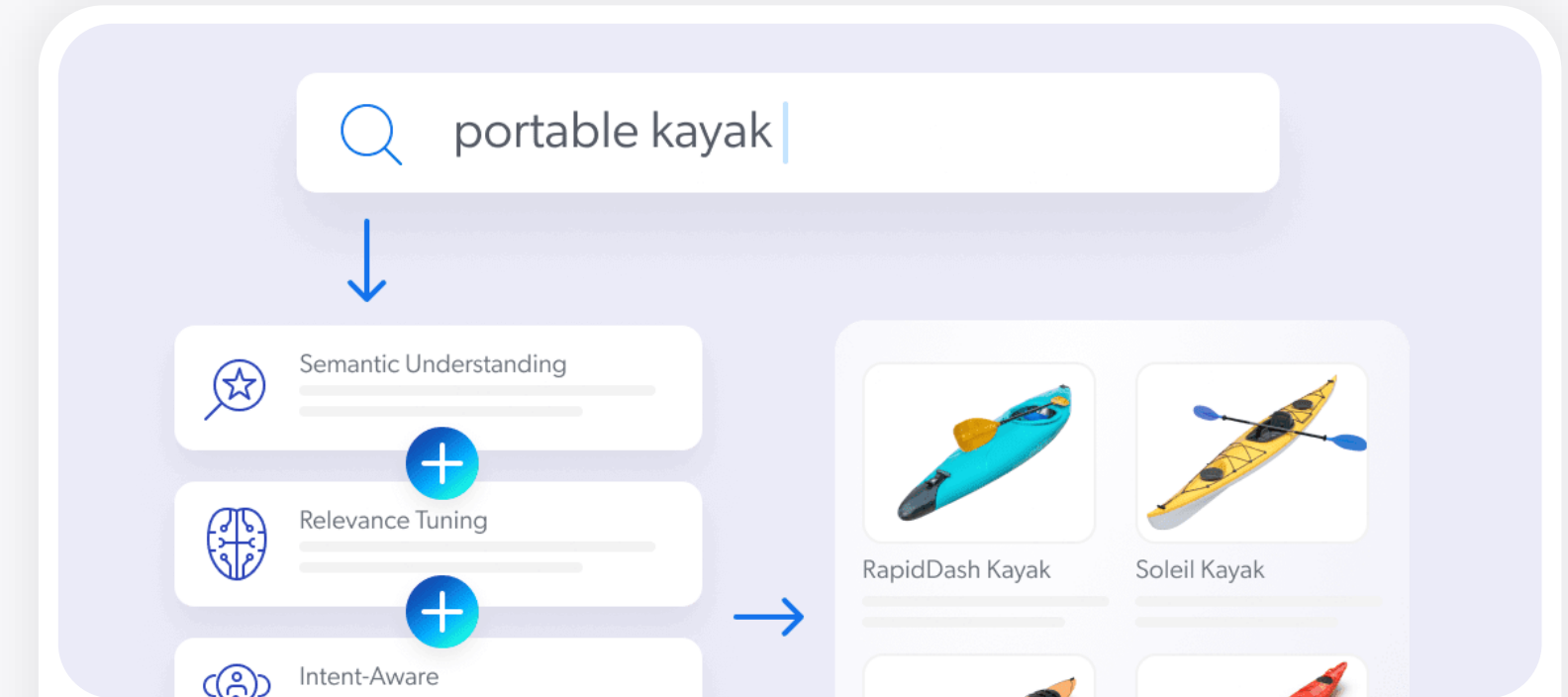
## Search & Listings

Unified indexing and predictive search capabilities to achieve effortless product discovery, regardless of catalog complexity



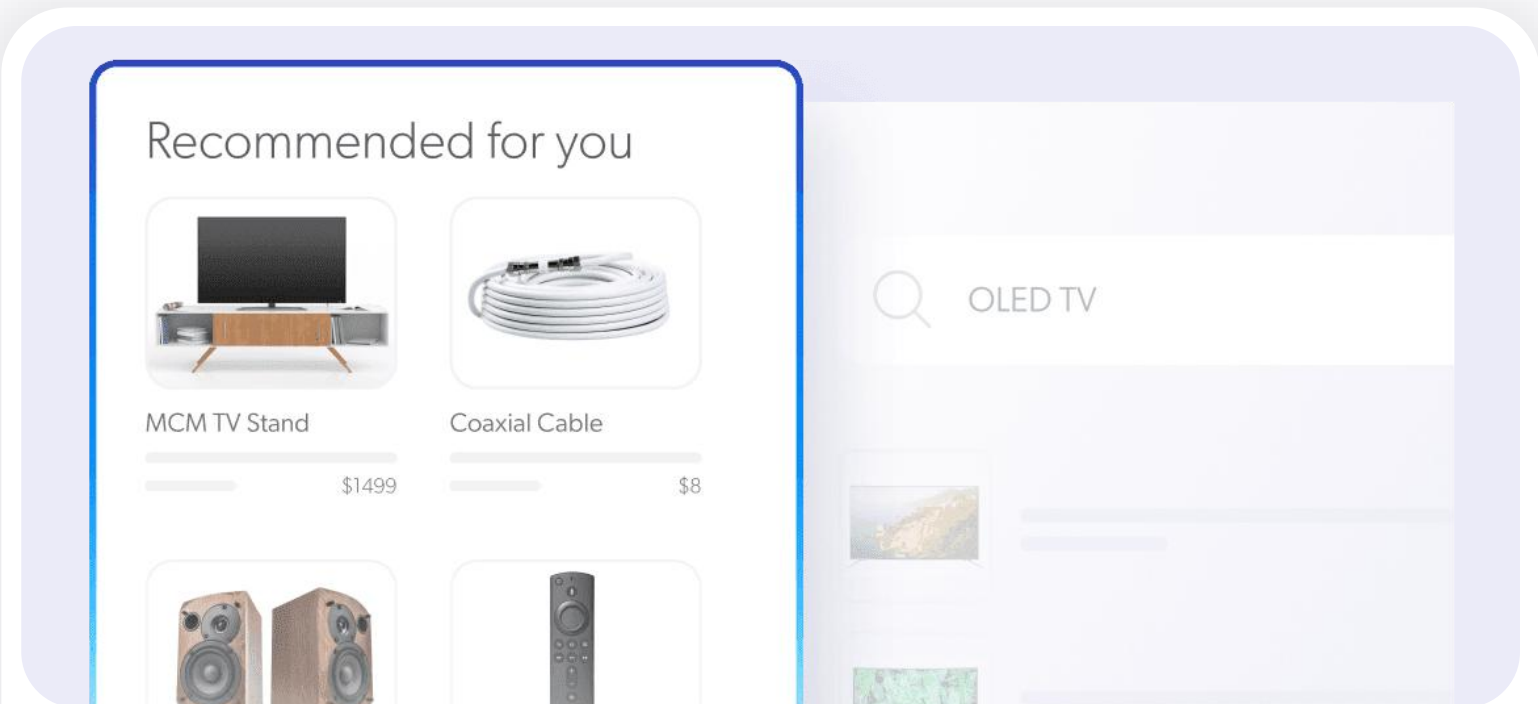
## 1:1 Personalization

Exceed customer expectations with individualized search results creating a relevant experience for known or anonymous visitors



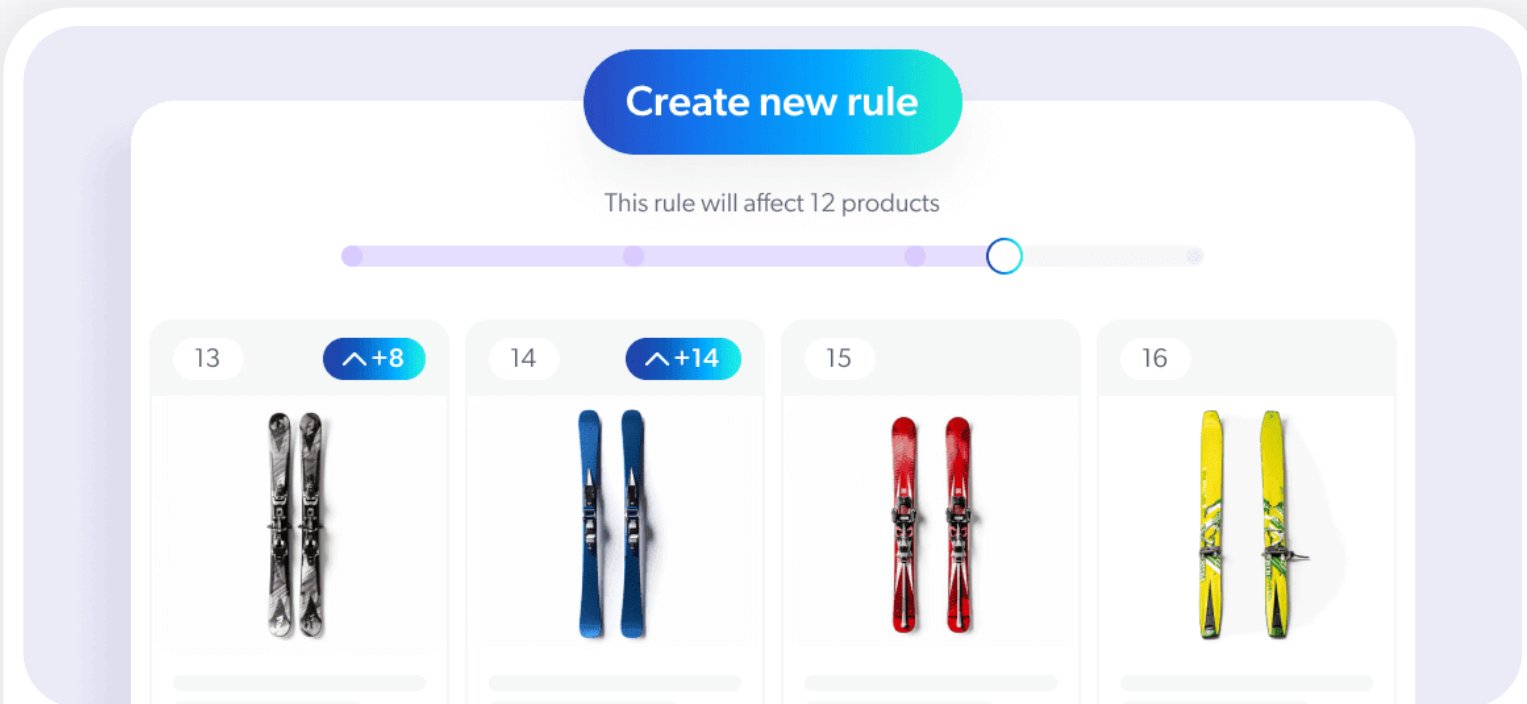
## Intent & Business Aware Ranking

Layers of powerful AI models that deliver an end-to-end solution for your shopper journey; from query suggestions to personalized ranking, moving from conversion to maximizing revenue and margins in real-time.



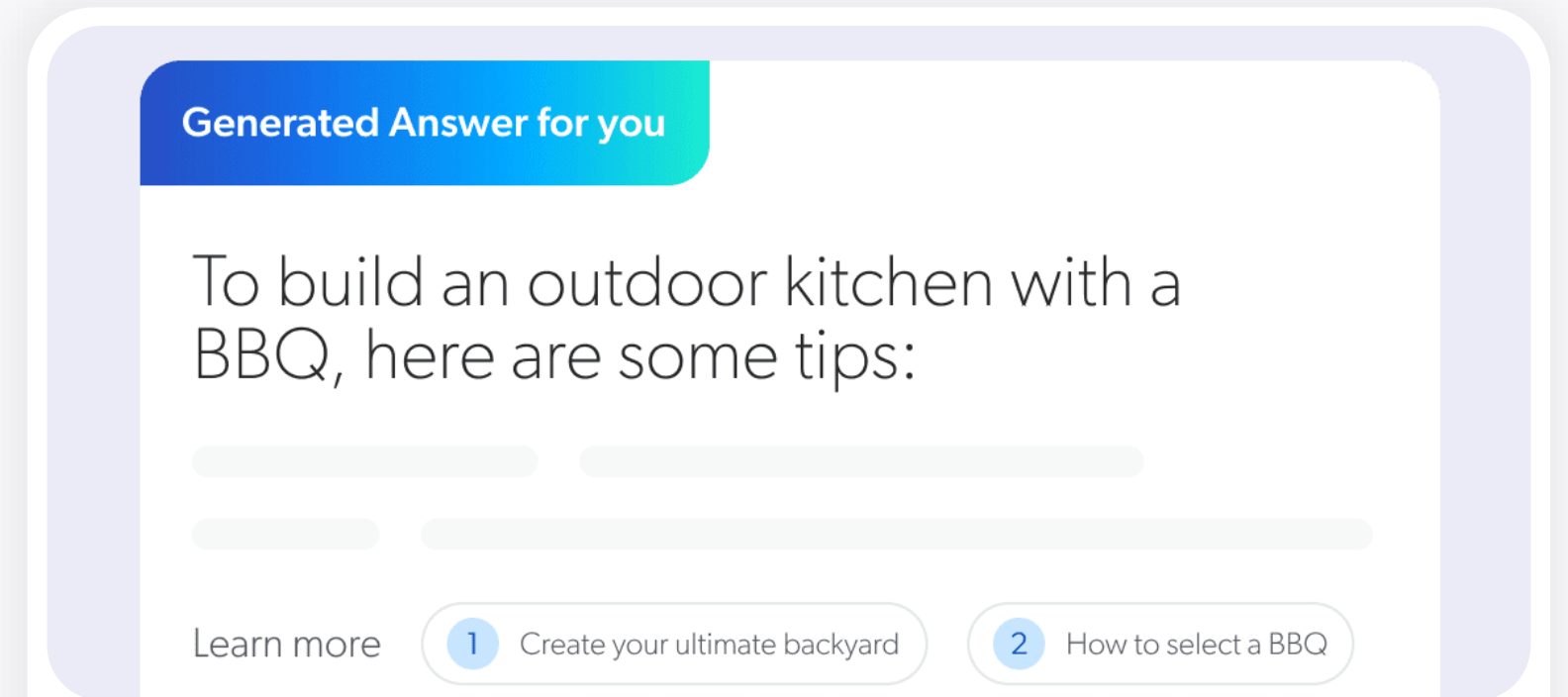
## Recommendations

Product and content recommendations augmented in-session based on real-time shopper behavior and intent cues



## Merchandising & Insights

Intuitive controls to schedule campaigns, drive experimentation and apply business rules on top of AI



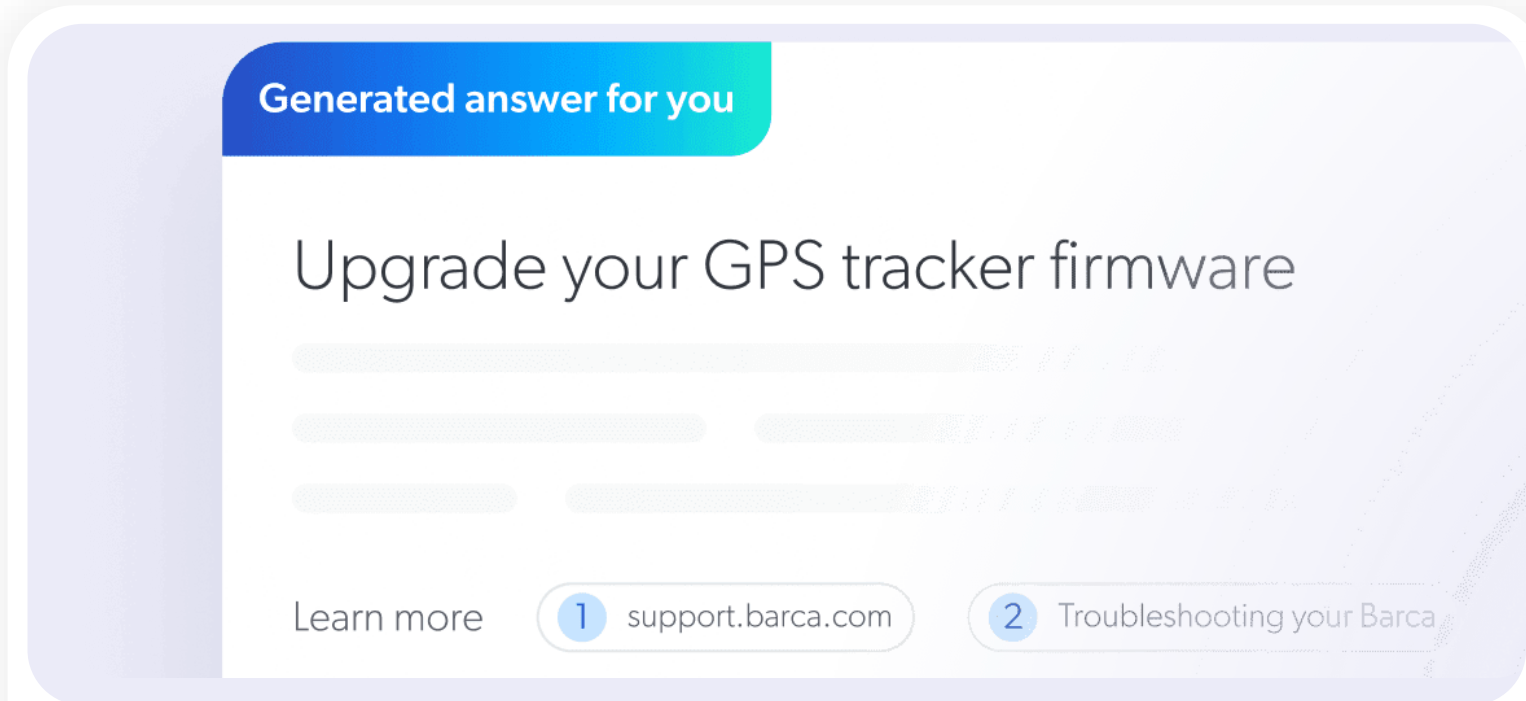
## Generative Experiences

Guided advisory experience educating your customers on products and establishing your company as an industry leader



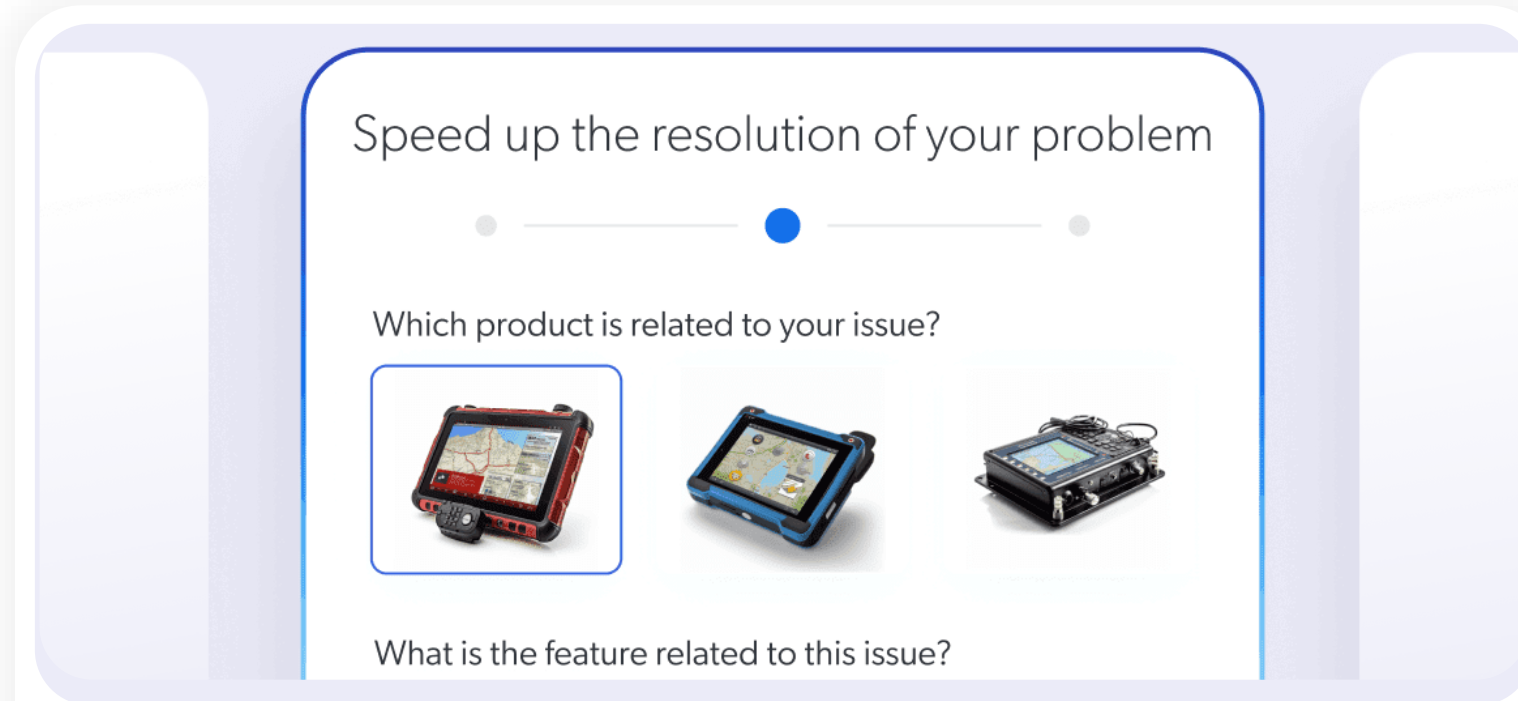
# Coveo Knowledge

## Self-Service Knowledge and Proficiency



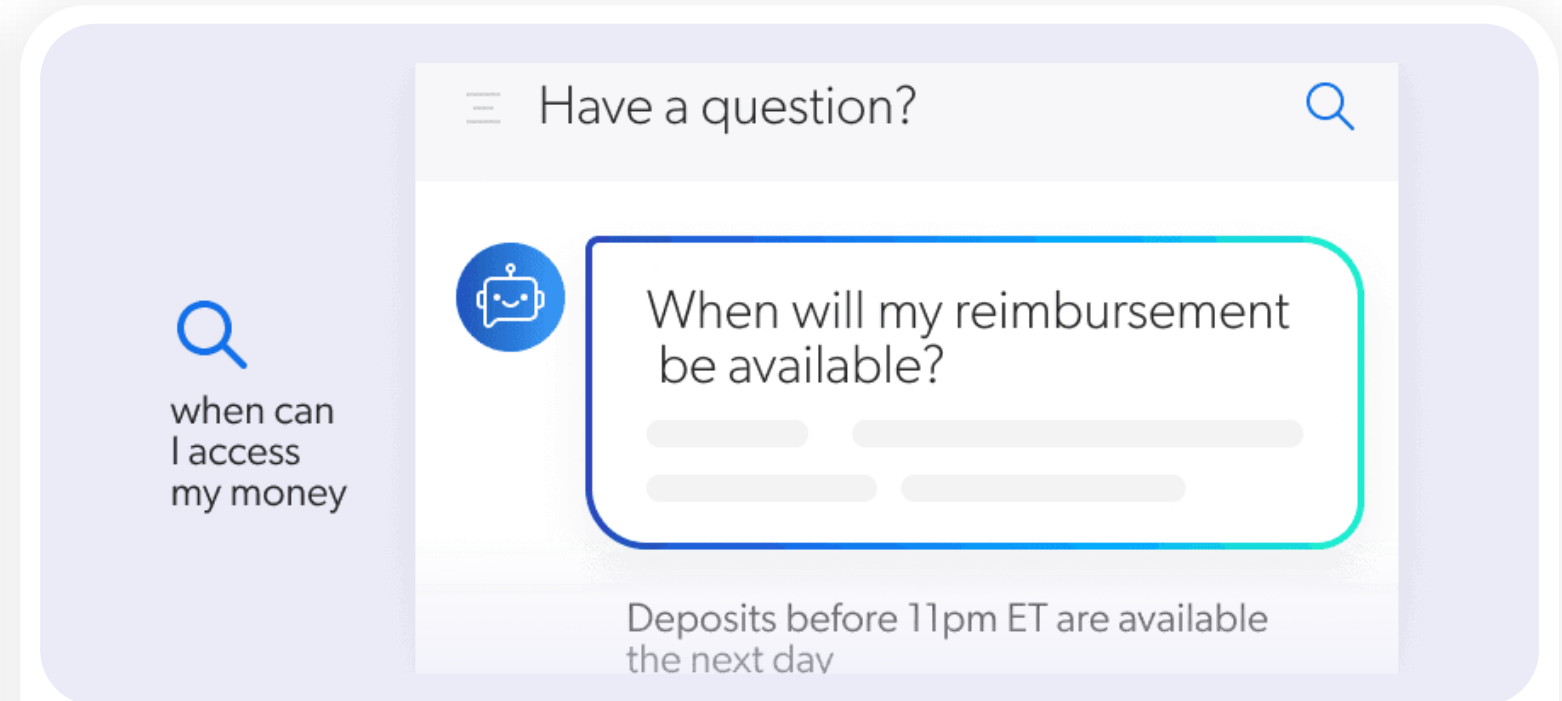
### Support Portals and Generative Answering

Keep questions from turning into cases by serving up answers customers love using unified knowledge, generative answering, case assist and powerful analytics.



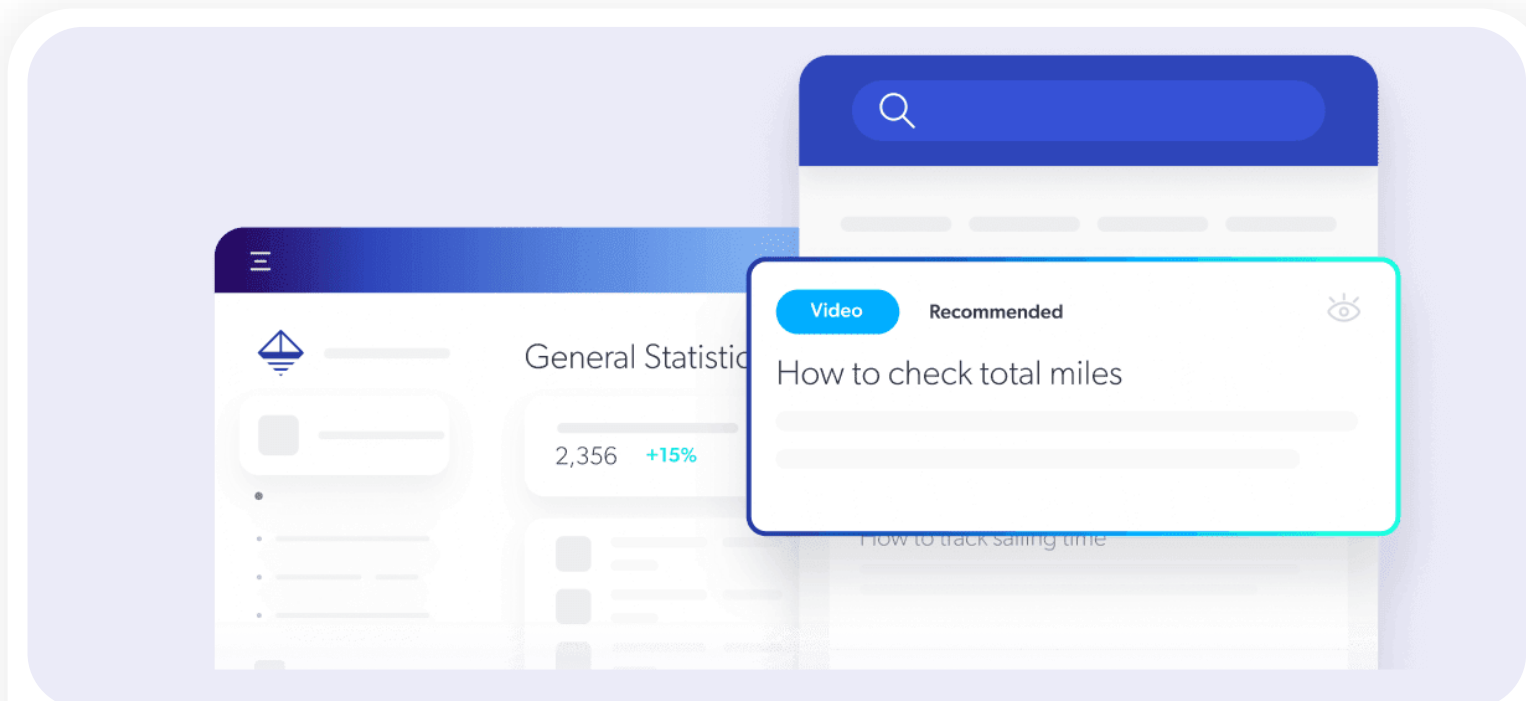
### Case Deflection

Coveo reduces support ticket volumes and improves resolution rates, ultimately driving higher ROI through lower support costs and increased customer satisfaction.



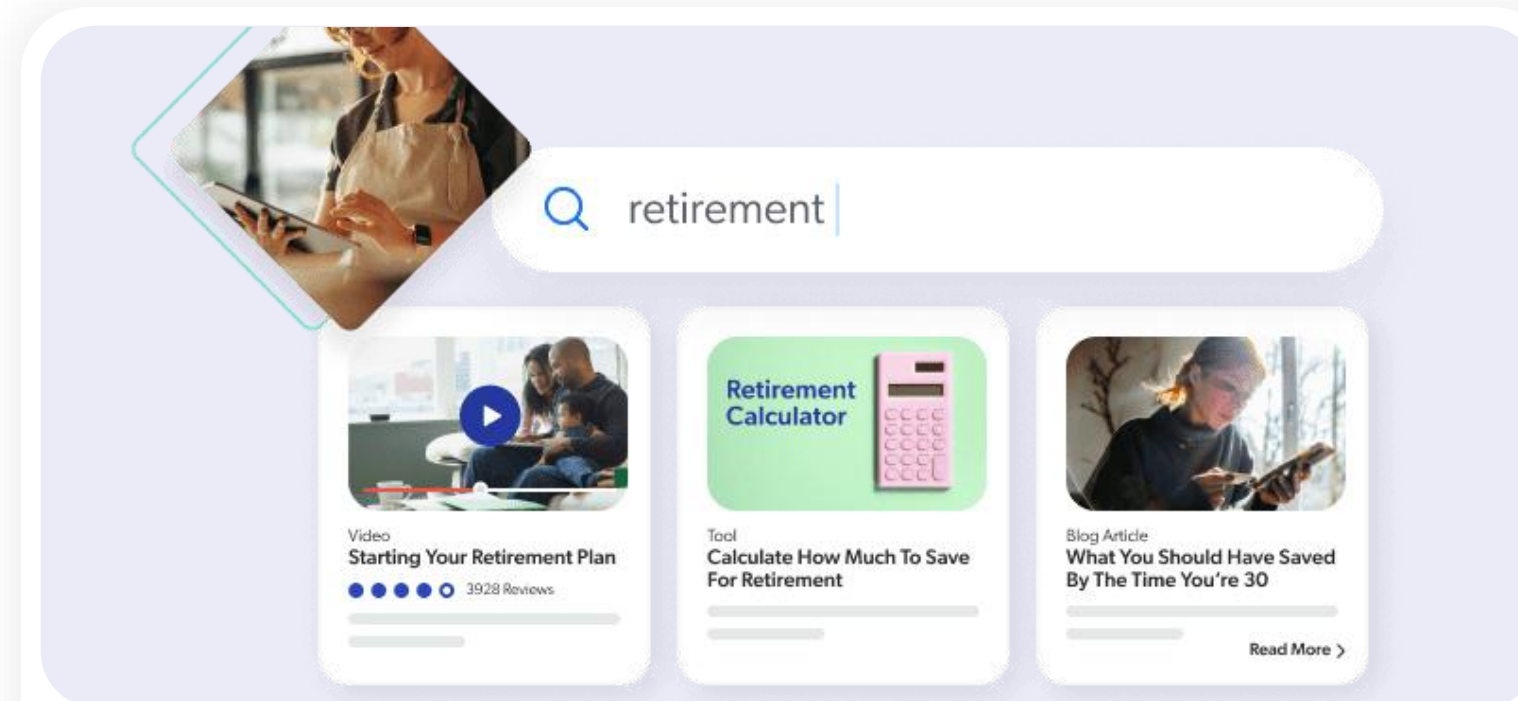
### AI Agents & Chatbots

Allow your AI Agents and chatbot tool to surface answers & content across systems by connecting to an AI enterprise search engine.



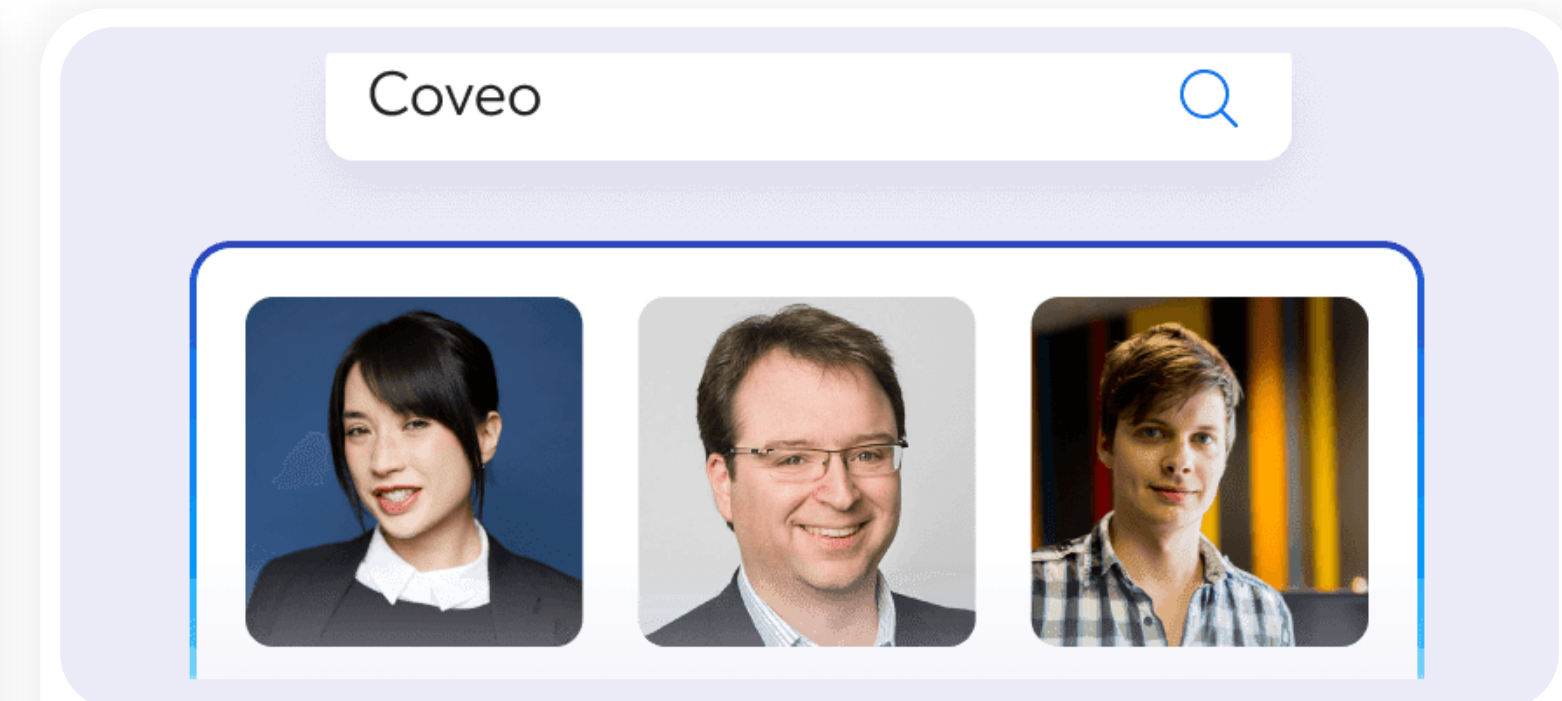
### In-Product Help

Help your customers succeed on their own. Embed product support and recommendations with just a single line of code.



### Website

Help users discover new content. Proactive, personalized recommendations based on similar interest, user behavior, frequently viewed together & more!



### Intranet & Knowledge

Recommend the most relevant content & colleagues, based on location, department & behavior patterns. Avoid search fatigue in the workplace.



# Using the power of AI in Knowledge applications

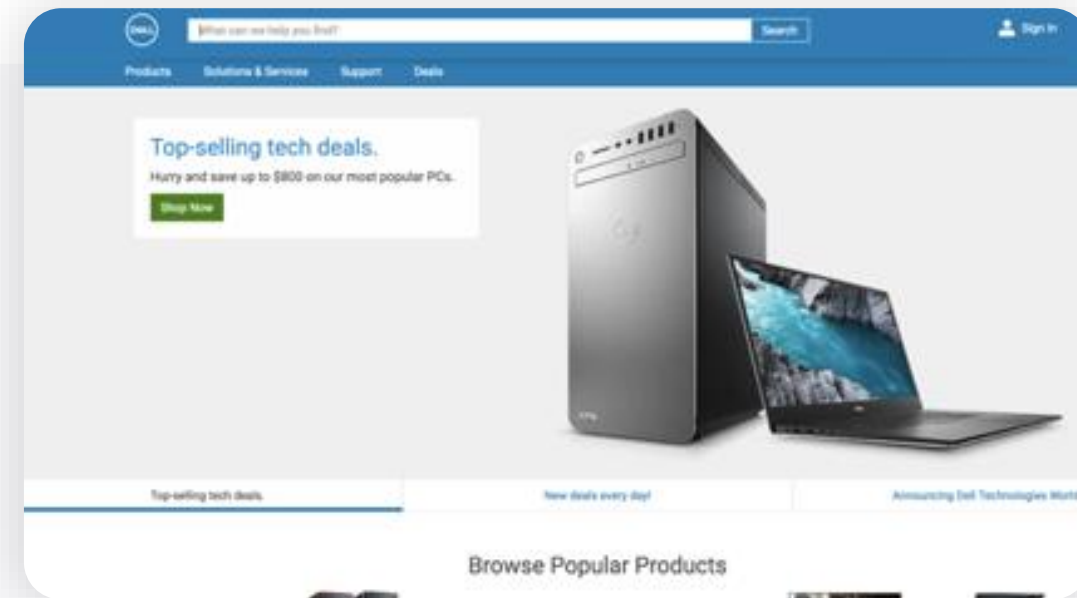


# DELL Technologies uses Coveo throughout its **employee**, **consumer** and **business customer** interaction touchpoints

More than 25 use cases across our 4 solutions on a global scale

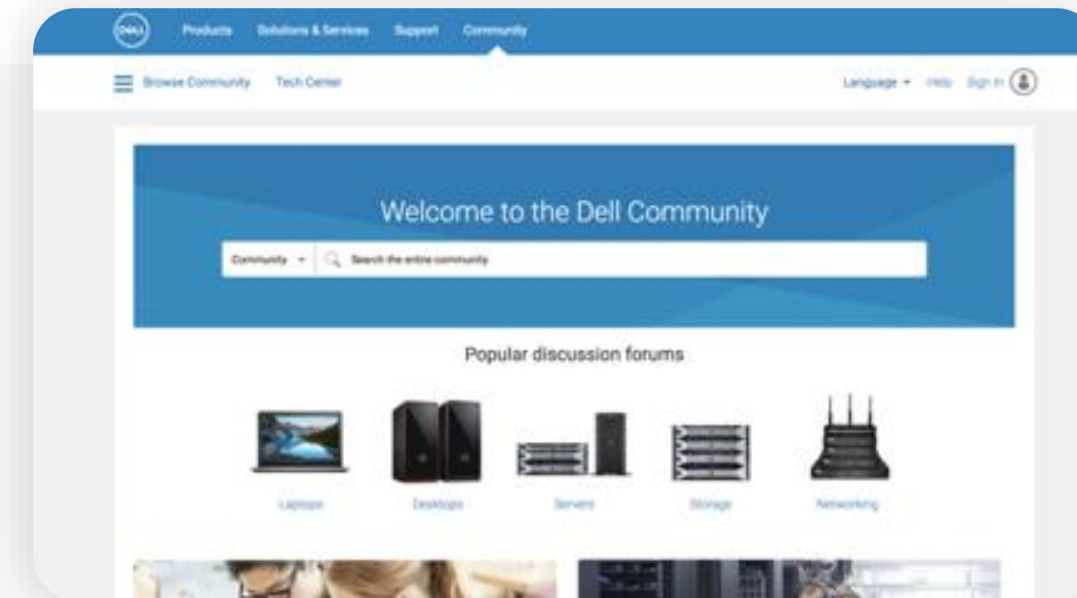
Consistent and engaging brand experience

Personalized experiences and unified journeys



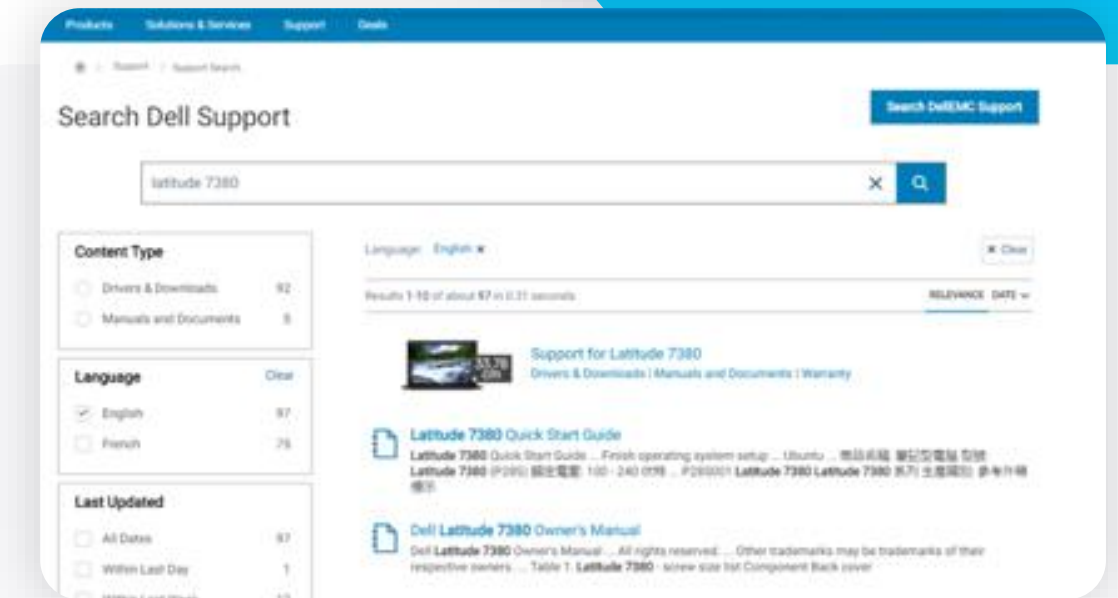
## Commerce

AI-powered personalization, merchandizing & offers.



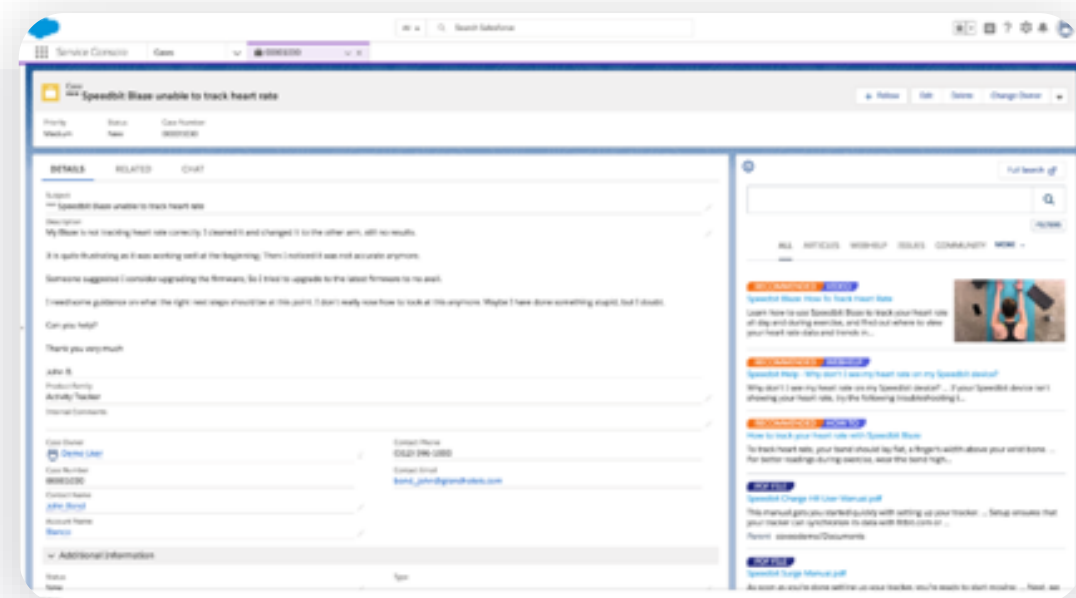
## Online Communities

Includes support assets and community content. Self-service and case deflection.



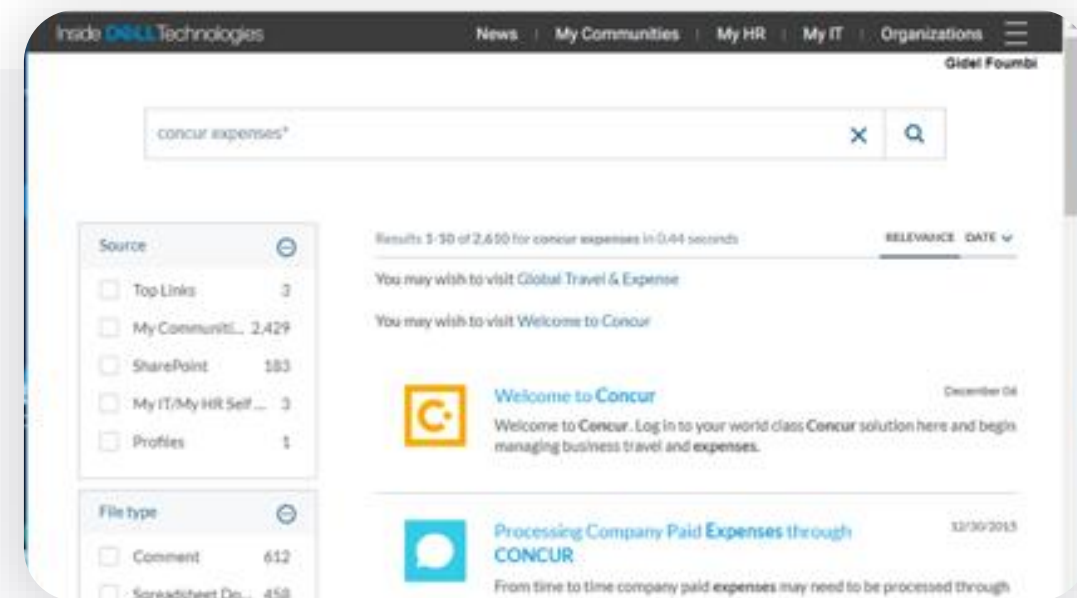
## Support Portals

Search within online documentation and multiple knowledge bases for self-service and case deflection.



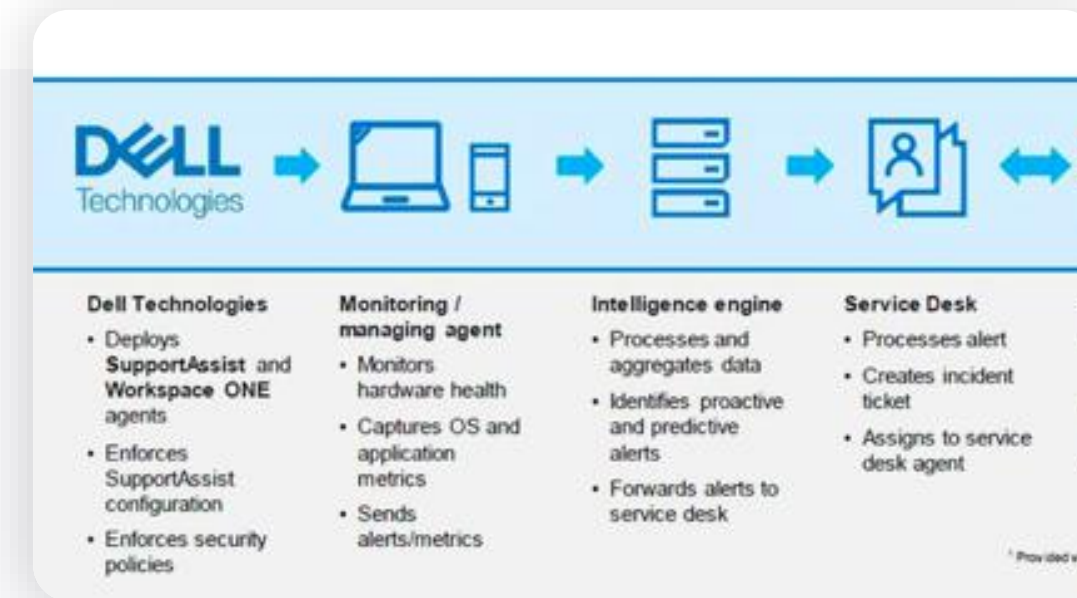
## Agent Consoles

Integrated in Salesforce Lightning pushing contextual intelligence for support agents.



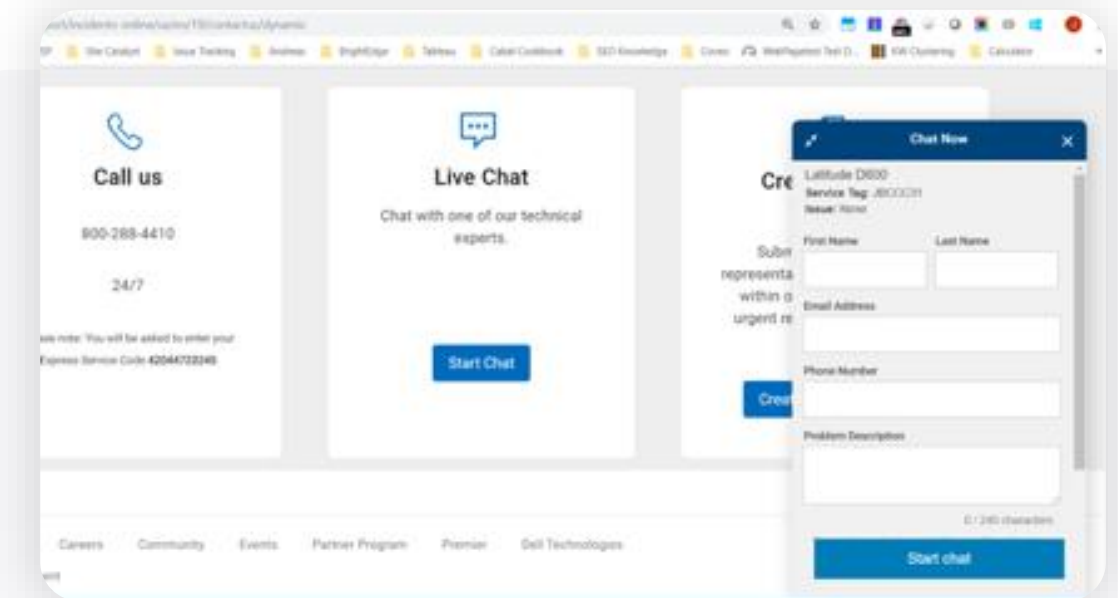
## Global Intranets

InsideDell/Sales Portals 40K+ users per month.



## Dell Pro/Manage

Embedded within managed service offering. Integration with ServiceNow.



## Chat Portals

Embedded in chat window.



# Three related questions, **three different interventions**

Alienware laptop

(traditional commerce search)

The screenshot shows the Dell Technologies website search results for 'alienware laptop'. The search bar contains 'alienware laptop'. Below the search bar, there are tabs for 'Shop Products' and 'Get Support'. The results show two Alienware gaming laptops: the m16 R2 and the m18 R2. Each listing includes a product image, the model name, order code, star rating, price, and a 'Specs Customize' link.

Showing results for **alienware laptop** in All Categories / Gaming Laptops, PCs and Accessories / Alienware Gaming Laptops

Showing 1 - 12 of 39 results for 'alienware laptop'

Sort By: Relevance

Applied Filters: English

**Alienware m16 R2 Gaming Laptop**  
Order Code useashbtsm16r2mtlgrrw  
★★★★★ 4.7 (959)  
\$1,599.99  
**\$1,199.99** You Save \$400.00  
Get it as soon as **Tuesday, Dec 10**  
View Delivery Dates for H1A+H  
Specs Customize →  
Intel® Core™ Ultra 7 155H  
Windows 11 Home  
NVIDIA® GeForce RTX™ 4060

**Alienware m18 R2 Gaming Laptop**  
Order Code useashctsm18r204  
★★★★★ 4.6 (721)  
\$3,999.99  
**\$3,299.99** You Save \$700.00  
Get it as soon as **Friday, Nov 29**  
View Delivery Dates for H1A+H  
Specs Customize →  
Intel® Core™ i9 14900HX  
Windows 11 Home  
NVIDIA® GeForce RTX™ 4090

Alienware laptop overheating

(traditional support search – same search box)

The screenshot shows the Dell Technologies website search results for 'alienware laptop overheating'. The search bar contains 'alienware laptop overheating'. Below the search bar, there are tabs for 'Shop Products' and 'Get Support'. The results show a list of support articles and videos related to laptop overheating. The first article is 'Troubleshoot Dell Laptop Overheating Issues'.

Showing 1 - 12 of 999+ results for 'alienware laptop overheating'

Sort By: Relevance

Applied Filters: English

**Troubleshoot Dell Laptop Overheating Issues**  
Troubleshoot Dell Laptop Overheating Issues 000133111 This article provides basic ... Laptop cooling pads generally use fans that supplement the computer fans and ensure that optimal airflow ...

**How to Troubleshoot Overheating, Shutdown, or Thermal Issue on a Dell Computer**  
... how to troubleshoot and resolve overheating, thermal, intermittent shutdown and other ... Concerns/Fan Noise on Dell Notebook Systems Alienware System Overheats or Shuts Down Out of warranty?

**How to Fix Alienware Overheating or Random Shut down Issues**  
How to Fix Alienware Overheating or Random Shut down Issues 000179093 Resolve overheating and ... Resolving a High Temperature or Overheating Issue on Alienware Laptops Purchased After 2016

**How to Fix Overheating on Laptops**  
Support Videos How to Fix Overheating on Laptops How to Fix Overheating on Laptops Published Oct 29, 2024 Share ... This video will demonstrate the how to fix overheating on laptops.

**Stop overheating on your Alienware PC with these 3 easy fixes**  
Stop overheating on your Alienware PC with these 3 easy fixes ... Fix your Alienware gaming desktop or laptop PC issues with our official video tutorials ! #gaming #gamingpc #gaminglaptop

**Resolving High CPU Temperature Issues on Alienware Laptops**  
... Issues on Alienware Laptops 000131532 Discover solutions for high CPU temperatures on Alienware laptops. ... Alienware Command Center and go to Fusion and monitor the CPU frequency.

**Alienware - How to Identify and fix Overheating**  
Overheating can appear when insufficient air flows through the system due to dust or debris blocking the air vents, ... Alienware SupportAssist https://www.youtube.com/watch?v=pe4HEgBIBmk

**Support for Touchpad Drivers and Applications Alienware Gaming Laptops**

How do I turn on bit locker with my laptop?

(AI-generated support content)

The screenshot shows the Dell Technologies website search results for 'how do I turn on bit locker with my laptop?'. The search bar contains 'how do I turn on bit locker with tpm on my Alienware laptop?'. Below the search bar, there are tabs for 'Shop Products' and 'Get Support'. The results show a list of support articles and videos related to BitLocker. The first article is 'Turning on BitLocker with TPM on Alienware Laptop'.

Showing results for **how do I turn on bit locker with tpm on my Alienware laptop?** in 1.67 seconds

Sort By: RELEVANCE DATE

Applied Filters: English

**AI answer generated for you**

**Turning on BitLocker with TPM on Alienware Laptop**  
To turn on BitLocker with TPM on your Alienware laptop, follow these steps:

- Activate TPM in BIOS:**
  - Turn on your computer and access the BIOS by pressing the hotkey during POST (usually F2 or Delete).
  - Locate the Security section in the BIOS and find the TPM option.
  - Select the TPM 2.0 or 1.2 section and check the TPM box to turn it on.
  - Choose the option to Activate or Enable the TPM.
  - Save changes and exit the BIOS.
- Enabling BitLocker in the Operating System:**
  - Sign in to your operating system.
  - Access the BitLocker management section through the Start Menu by searching for "Manage BitLocker" or via the Control Panel.
  - Select the drive you want to encrypt, right-click, and choose "Turn on BitLocker."
- Suspend BitLocker Before Making Changes:**
  - If you need to make changes to your computer that may affect BitLocker, it's recommended to suspend BitLocker protection.

Some resources are permission based and can only be accessed when you are signed into a business-level account. If you have a business email address, Sign In



Search box

how to update firmware utility on dell dock wd19 wd22 series



Advanced Search Tips

Multiple Content Sources

### Resources

<input type="checkbox"/>	Downloads & Drivers	22,112
<input type="checkbox"/>	Forums	687
<input type="checkbox"/>	Knowledgebase	6,937
<input type="checkbox"/>	Manuals & Documents	51,256
<input type="checkbox"/>	Dell Support by Topic	29
<input type="checkbox"/>	Support Videos	868

### Product Category Selector

Search

Converged Infrastructure	(1,361)
Data Center Infrastructure	(487)
Data Protection	(2,428)
Desktops & All-in-Ones	(5,956)
Electronics & Accessories	(3,205)

### Language

Clear

<input checked="" type="checkbox"/>	English	81,760
<input type="checkbox"/>	German	31,994
<input type="checkbox"/>	French	31,828
<input type="checkbox"/>	Spanish	23,296

Your Filters:

Language: English x

Clear filters

Results 1-10 of 81,889 for how to update firmware utility on dell dock wd19 wd22 series in 3.68 seconds

RELEVANCE DATE v

Answer generated for you



To update the firmware utility on Dell Dock WD19 and WD22 series, you can follow these steps:

1. Go to the Dell support website (www.dell.com/support) and download the firmware update for your specific docking station model (e.g., WD19 or WD22).
2. Connect the docking station to your system.
3. Start the firmware update tool in administrative mode.
4. Enter all the required information in the various Graphical User Interface (GUI) panes.
5. Look for the "Update" button in the bottom-right corner of the tool and click on it.
6. Wait for the firmware update process to complete. You can monitor the progress using the progress bar displayed at the bottom of the tool.
7. Once the update is finished, the update status will be displayed above the payload information.

Please note that the specific steps may vary slightly depending on the exact model and version of the docking station. It is recommended to refer to the Dell Docking Station Administrator's Guide for detailed instructions and any additional technical information related to the firmware update process.

Want to dig in further? Read the detailed articles.

- 1 Dell Docking Statio...
- 2 Dell Docking Statio...

Reformat



Generated Answer from most relevant results

Sources & Citations

- German 31,994
- French 31,828
- Spanish 23,296
- Brazilian Portuguese 15,362

### Last Updated

- All Dates 81,889
- Within Last Day 67
- Within Last Week 297
- Within Last Month 1,240
- Within Last Year 13,255

Want to dig in further? Read the detailed articles.

- 1 Dell Docking Statio...
- 2 Dell Docking Statio...

Reformat



### People also ask

WD19 Dock Error Message When Updating Firmware While Connected to UP2720Q Monitor

Download and install the Dell Docking Station WD19 or WD19S drivers

Updating the Docking Station firmware and drivers

Query Suggestions

Recommendations



### Support for Dell Dock WD19 **RECOMMENDED**

[Drivers & Downloads](#) | [Manuals and Documents](#) | [Warranty](#)

### [How to Use and Troubleshoot Dell Docking Station WD19 and WD19S](#) **KNOWLEDGEBASE**

Learn how to setup, use, and troubleshoot Dell Docking Station WD19 and WD19S. Find information about drivers, setting up multiple monitors and troubleshooting steps to resolve common issues.

Last Modified: 04 Oct 2023

Article ID: 000131784

[View More](#) ▾

### [WD19 series dock firmware update fails on computers with Windows 10 19H1 or higher](#) **KNOWLEDGEBASE**

WD19 series dock firmware update fails on system with Windows 10 19H1 or higher.

Last Modified: 04 Jun 2021

Article ID: 000184585

[View More](#) ▾

### [Dell Dock WD19/WD22TB4 Firmware Update Utility | Driver Details](#) **DOWNLOADS & DRIVERS**

This package contains the firmware update for Dell Dock WD19 and WD22TB4. The dock firmware update package contains utility and firmware for updating the dock components. This update addresses Dell Security Advisories (DSA). A security advisory is a statement when a security vulnerability impacts a product, and a remedy is available for the vulnerability.

[Show More](#)

Search Results



# Examples of recent customers live & large-scale deployments of Coveo's Relevance-Augmented Generation within their digital experiences





# Using the power of AI in Commerce applications



# Intent-Aware Ranking AI Model example

using deep learning on behavioral journeys in Commerce



Session:



Search:

Session:



Search:

We found 51 results for men hoodie

Sort By: Relevance

Filter

Category

- Sweatshirts (39)
- T-Shirts & Polo Shirts (5)
- Jackets (4)
- Sweaters (3)

Gender

- Men

Stores

- Quebec, QC (2700 Laurier)
- Roseville, CA (1236 Galleria)
- San Diego, CA (5151 Mission Center Rd)
- San Diego, CA (11160 Rancho Carmel)
- San Carlos, CA

Grid of men's hoodies with prices and promotional tags:

- Courtside Cleveland Cavaliers Hoodie: ~~\$56.70~~ \$51.03
- Dri-Fit Swoosh Hoodie: ~~\$40.00~~ \$36.00
- Dri-Fit Camo Block Hoodie: ~~\$44.00~~ \$39.60
- Nike Pro Hoodie: ~~\$60.00~~ \$54.72 (Bought 11 times in the last 2 days!)
- Green hoodie: Viewed 19 times today!
- Dark grey hoodie: Bought 18 times in the last 2 days!

We found 51 results for men hoodie

Sort By: Relevance

Filter

Category

- Sweatshirts (39)
- T-Shirts & Polo Shirts (5)
- Jackets (4)
- Sweaters (3)

Gender

- Men

Stores

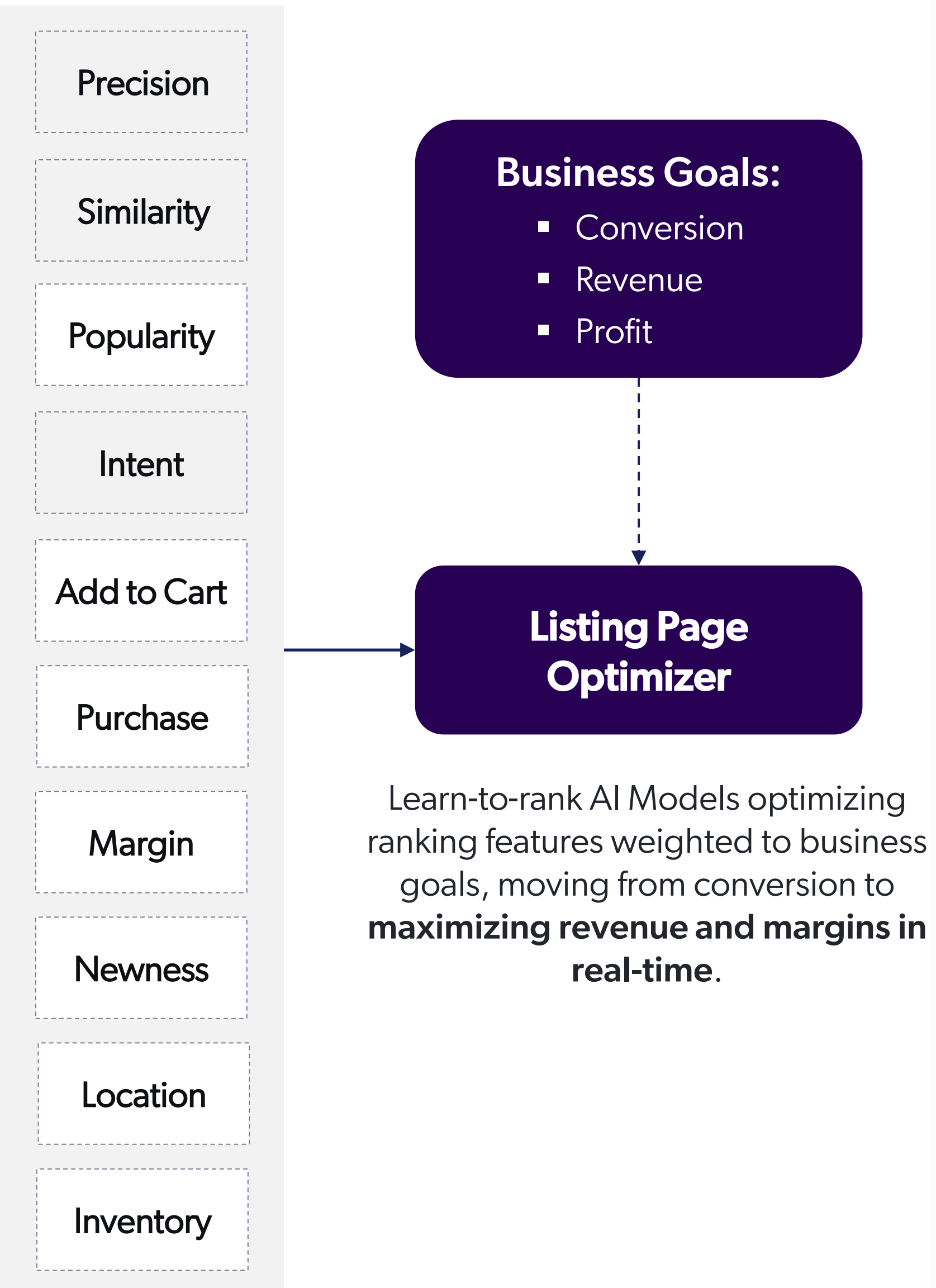
- Quebec, QC (2700 Laurier)
- Roseville, CA (1236 Galleria)
- San Diego, CA (5151 Mission Center Rd)
- San Diego, CA (11160 Rancho Carmel)
- San Carlos, CA

Grid of men's hoodies with prices and promotional tags:

- Sweater-Knit Hoodie for Men: ~~\$59.99~~ \$54.00
- Sweater-Knit Hoodie for Men: \$54.99
- Garment-Dyed Sweater Hoodie for Men: ~~\$54.99~~ \$16.97
- Thermal-Knit Color-Block Hoodie for Men: ~~\$44.99~~ \$19.97



# Business Aware Product Ranking : Listing Page Optimizer



**Product Listing 1:** Nike Women's Excee Sneaker. Clearance. See Price in Cart. 4.3 (3) stars.

**Product Listing 2:** Nike Women's Run Swift 3 Medium/Wide Running Shoe. \$104.99. 4.7 (38) stars. Promo Code Excluded. BOGO 1st Pair Only.

**Product Listing 3:** Nike Women's Air Max Excee Sneaker. \$124.99. 4.6 (597) stars. Promo Code Excluded. BOGO 1st Pair Only.

**Product Listing 4:** Nike Women's Court Legacy Lift Sneaker. \$119.99. 4.1 (43) stars. Promo Code Excluded. BOGO 1st Pair Only.

**Product Listing 5:** New Balance Women's 515 Sneaker. \$99.99. 4.6 (144) stars.

**Product Listing 6:** adidas Women's VL Court 3.0 Sneaker. \$99.99. 4.8 (45) stars. BOGO 1st Pair Only.

**Product Listing 7:** Nike Women's Revolution 7 Medium/Wide Running Shoe. \$94.99. 4.1 (18) stars. Promo Code Excluded.

**Product Listing 8:** Nike Women's Court Vision Low Sneaker. \$104.99. 4.5 (438) stars. Online Only.

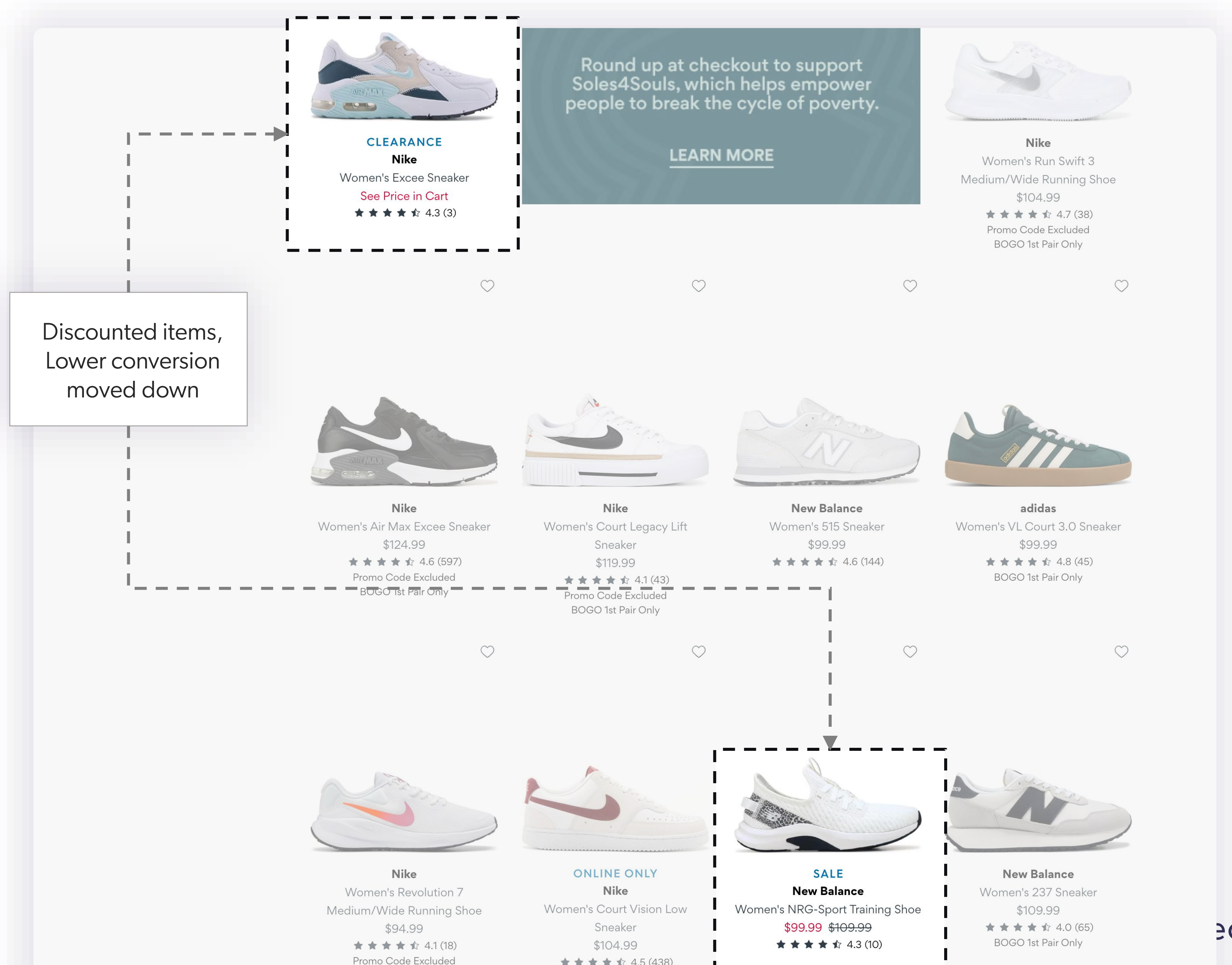
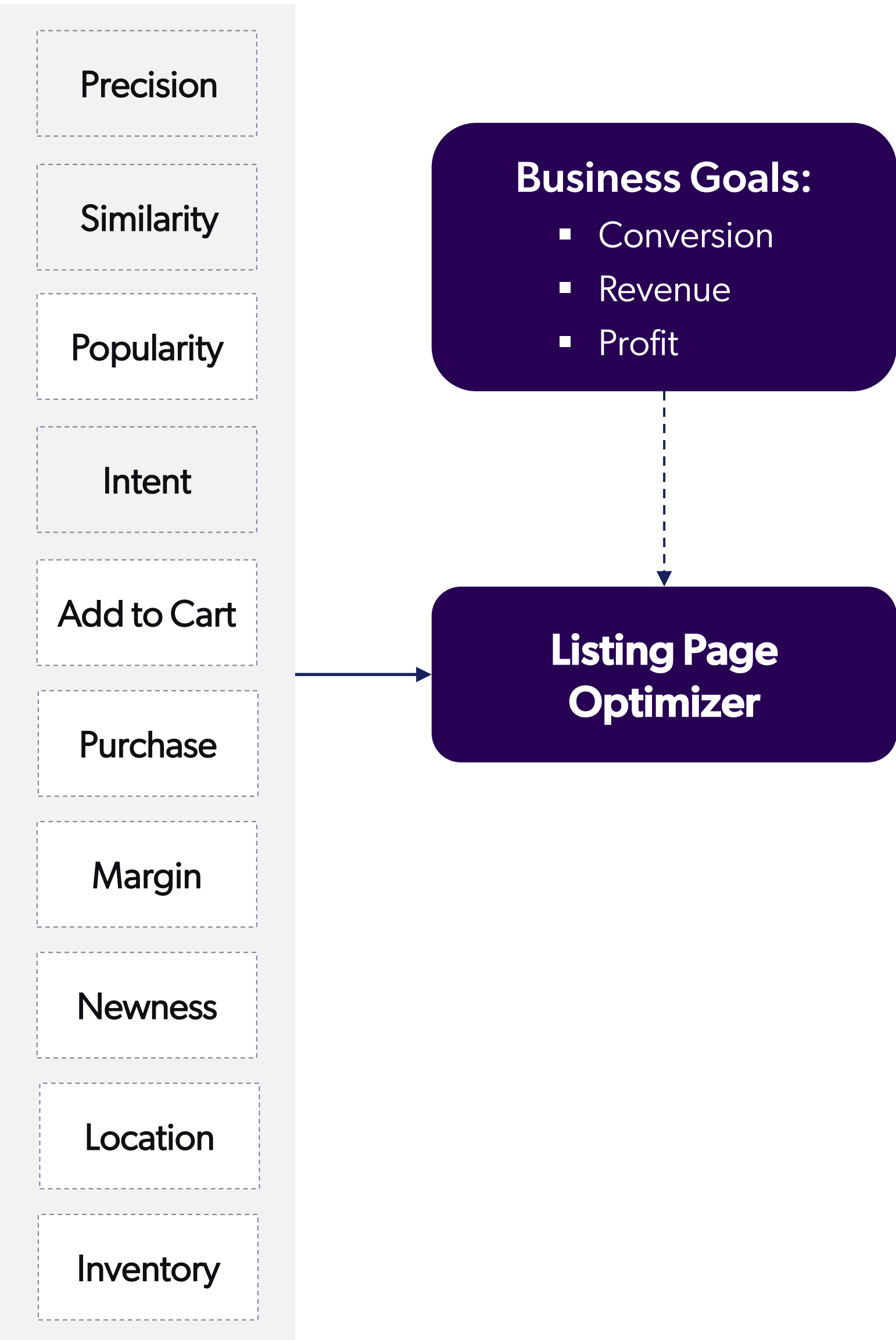
**Product Listing 9:** New Balance Women's NRG-Sport Training Shoe. \$99.99 (was \$109.99). 4.3 (10) stars. Sale.

**Product Listing 10:** New Balance Women's 237 Sneaker. \$109.99. 4.0 (65) stars. BOGO 1st Pair Only.

**Promotional Banner:** Round up at checkout to support Soles4Souls, which helps empower people to break the cycle of poverty. [LEARN MORE](#)



# Business Aware Product Ranking : Listing Page Optimizer





# Bringing Generative Experiences to Commerce

## How To Start Surfing

### Getting Started with Surfing

To start surfing as a beginner, follow these essential steps:

**Gear Up:** Ensure you have the necessary equipment, including a wetsuit, surfboard, helmet, rash guard, and surf wax for a safe and enjoyable experience.

**Learn the Basics:** Before hitting the waves, familiarize yourself with surfboard parts, wave types, and consider taking lessons from a qualified instructor to build a strong foundation.

**Respect the Ocean:** Understand and respect the power of the ocean by paying attention to conditions, avoiding rough or dangerous waters, and being mindful of other surfers in the lineup.

**Practice Safety:** Prioritize safety by using a leash, being aware of rip currents, and investing in a well-fitted wetsuit. Consider taking lessons to learn about ocean awareness and surf etiquette.

**Perfect Your Paddling:** Efficient paddling is crucial for wave-catching and overall surfing performance. Focus on using your entire upper body, including back and core muscles, to paddle effectively and reduce fatigue.

By following these steps, you can embark on your surfing journey with confidence and enjoy the thrill of riding the waves as a beginner surfer.

### Sources

 **Mastering the Waves: Tips for Beginner Surfers**

Contentful Barca Sports Blog

 **Cool Moves: How To Surf – Barca Sports Blog**

Sports - Blog

Generated  
Answer based  
on content

Sources &  
Citations

### These products might interest you

Accessories / Surf Accessories

**Surf Wax**



Skis Boards / Surfboards

**Soft Tops**



Accessories / Surf Accessories

**Surf Repair Kits**




Accessories / Wetsuits

**Partial Suits**





## Sources

 **Mastering the Waves: Tips for Beginner Surfers**  
Contentful Barca Sports Blog

 **Cool Moves: How To Surf – Barca Sports Blog**  
Sports - Blog

**Product  
Categories  
linked to  
content**

## These products might interest you

Accessories / Surf Accessories

### Surf Wax



Skis Boards / Surfboards

### Soft Tops



Accessories / Surf Accessories

### Surf Repair Kits



Accessories / Wetsuits

### Partial Suits



Accessories / Bags

### Surfboards



Accessories / Wetsuits

### Full Suit



Accessories / Stickers Patches

### Patches



Accessories / Helmets

### Summer Sports









# Our Impact








# Our customers report **realizing significant financial benefits, fast,** with the Coveo AI-Relevance Platform

## Commerce – includes Coveo AI-Merchandising<sup>(1)</sup>

 <p><b>+10%</b> Conversion Rate with Coveo Search</p>	 <p><b>+9.6%</b> Conversion Rate with Coveo Search</p>	<p><b>FREEDOM</b></p> <p><b>+5.5%</b> Average Order Value with Coveo Search</p>
 <p><b>+25%</b> Conversion Rate with Coveo Search</p>	 <p><b>+\$2M</b> Incremental Monthly Revenue</p>	<p><b>Blackwoods</b></p> <p><b>+1.5M</b> Increase in Orders Annually</p>
 <p><b>+4%</b> Revenue from product display page recommendations</p>	 <p><b>2x</b> Conversion Rate with Search</p>	<p>Large DIY Retailer</p> <p><b>+13%</b> Conversion Rate with Search</p>

## Knowledge – includes Coveo Relevance-Augmented Generation<sup>(1)</sup>

 <p><b>21%</b> Reduction in Case Submit Rate %</p>	 <p><b>€8M</b> Reduction in Cost-to-Serve Annually</p>	 <p><b>\$3.5M</b> Annual savings from explicit case deflection</p>
 <p><b>19%</b> Reduction in Case Submit Rate %</p>	<p><b>Forcepoint</b></p> <p><b>60%</b> Improvement in Explicit Case Deflection Rate %</p>	 <p><b>11%</b> Improvement in Self-Service Success</p>
<p>Global Business Software Company</p> <p><b>73%</b> Increase in Generated Answer Accuracy</p>	<p>Large Financial Services Company</p> <p><b>\$1.7M</b> Savings via reduction in Searches per Visit</p>	

<sup>(1)</sup> These estimates were formulated after A/B testing and reflect the estimated benefits to the selected customers based on feedback received from such customers and data reported by them. No guarantee of accuracy. The estimate of the potential benefit to other customers would depend on numerous variables, including the scale, results, and scope of operations of such other customers. These estimates are limited by the scaling factors of extrapolating these results from the specific project scope of each deployment across the customer's business. No customer has reviewed our methodology for estimating the potential economic and other benefits of our solutions to their businesses and they and others including readers may not agree with it or the assumptions that we have made. These estimates are subject to a high degree of uncertainty and risk due to a variety of factors. The examples set forth above are individual experiences with our platform and solutions and not all customers and use cases may experience all of the benefits disclosed or concur with our estimates of such benefits. Time periods used to formulate the estimates vary significantly between customers and depend on each customer's own situation, use case and deployment. The definitions of the performance indicators used herein, and how they are calculated and reported, may vary materially between customers, and therefore, actual and reported results achieved by customers may vary materially between customers. Performance reported is not indicative of future results.

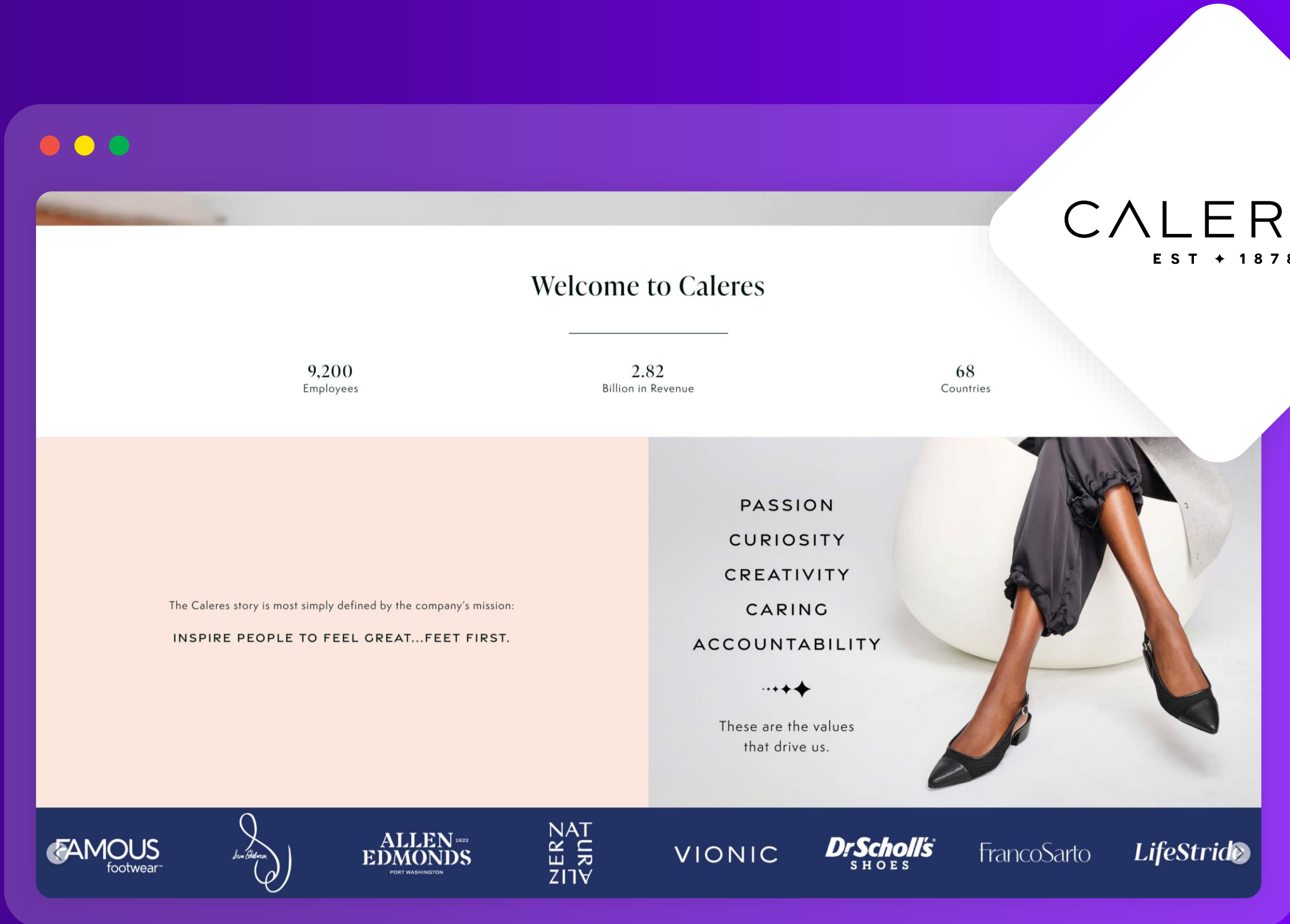
# Caleres engaged with Coveo to **transform** the experience of their portfolio of branded sites

“Coveo allowed us to build a new experience for our users that make their whole journey better and easier.”

**Dan Cornwell**  
Director of Ecommerce & Digital Experience

**+25%**  
Lift in conversion rate with onsite search

**+23%**  
Increase in conversions with Machine Learning result ranking



Results reported by customer. See disclaimer on page 39, deemed reproduced herein.





# LCBO Challenge: Improving Digital Experience to Meet a Powerful Brand Promise

LCBO is one of the largest alcohol retailer & wholesaler globally.

680+ retail stores. 400+ LCBO convenience outlets . \$7 billion in annual revenue. 34,000+ products from 76 countries.

**+16**

Positions in search rank

**+58%**

CTR from search

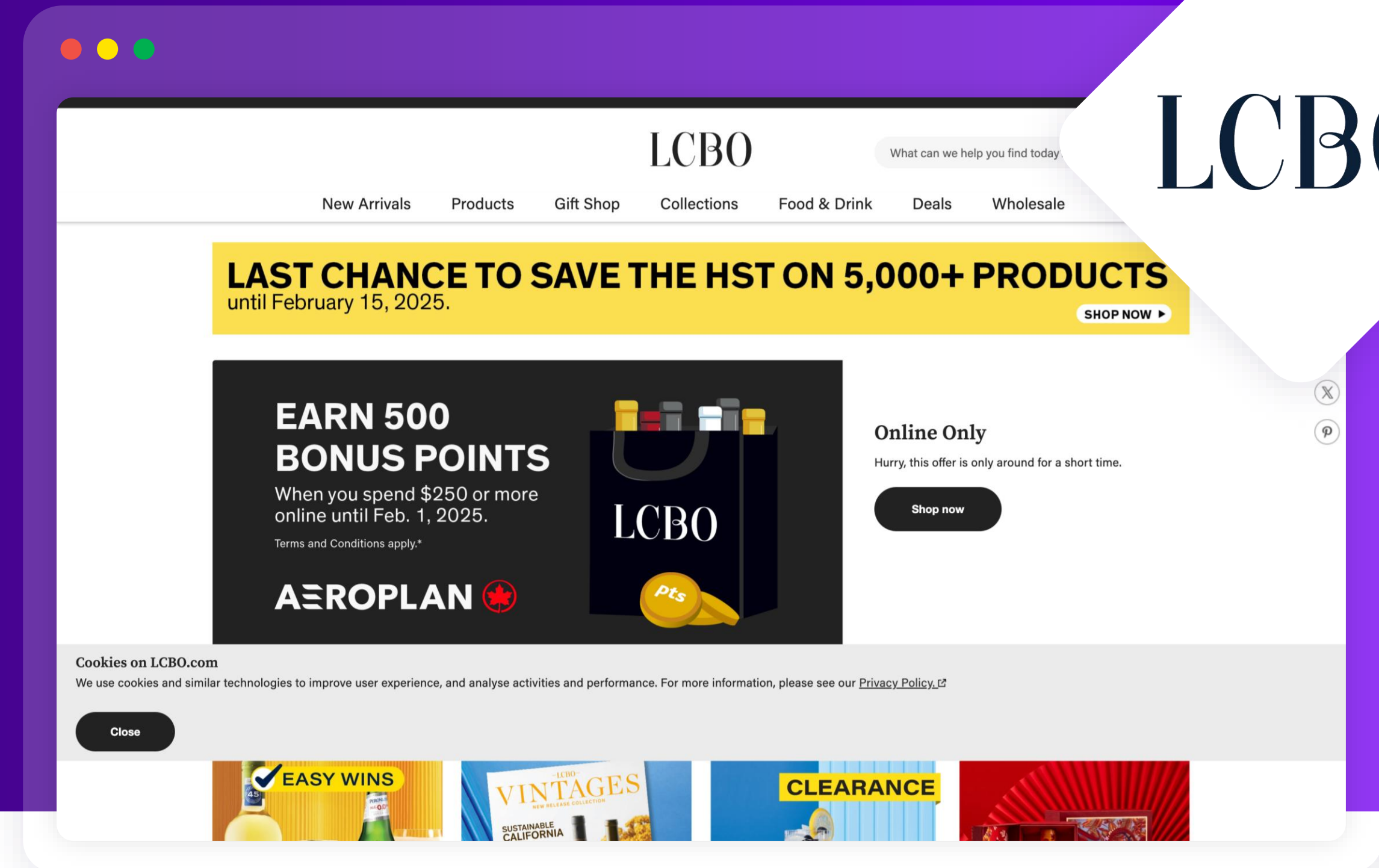
**2X**

Conversion rates with search

**+3%**

Customer experience score

Results reported by customer. See disclaimer on page 39, deemed reproduced herein.



LCBO

## Specific challenges

- ▶ Large product catalog (34K+ products), from a vast number of international suppliers (76 countries)
- ▶ Basic site search requiring constant manual optimization
- ▶ Struggled with customer satisfaction due to inefficient search and product discovery
- ▶ Lack of personalization on site and unable to tailor experience based on context or interactions
- ▶ Need to modernize the digital experience to truly deliver on their vision

## Adopting AI & personalization to drive a strong brand

- ▶ Search | Navigation | Recommendations | Personalization
- ▶ Real-time stock availability | Localization context
- ▶ Product and content discovery to inspire and engage

## Key Outcomes

- ▶ Online conversion rate more than double with search
- ▶ 58% increase in click-thru rate to product pages from search
- ▶ Average click rank improved by 16 positions
- ▶ Significant customer satisfaction in site search and ease of finding products



# Zoom Elevates **Self-Service Resolution** with Coveo Relevance Generative Answering

Industry: Technology and Communications  
\$4.59 B Revenue | +7400 employees

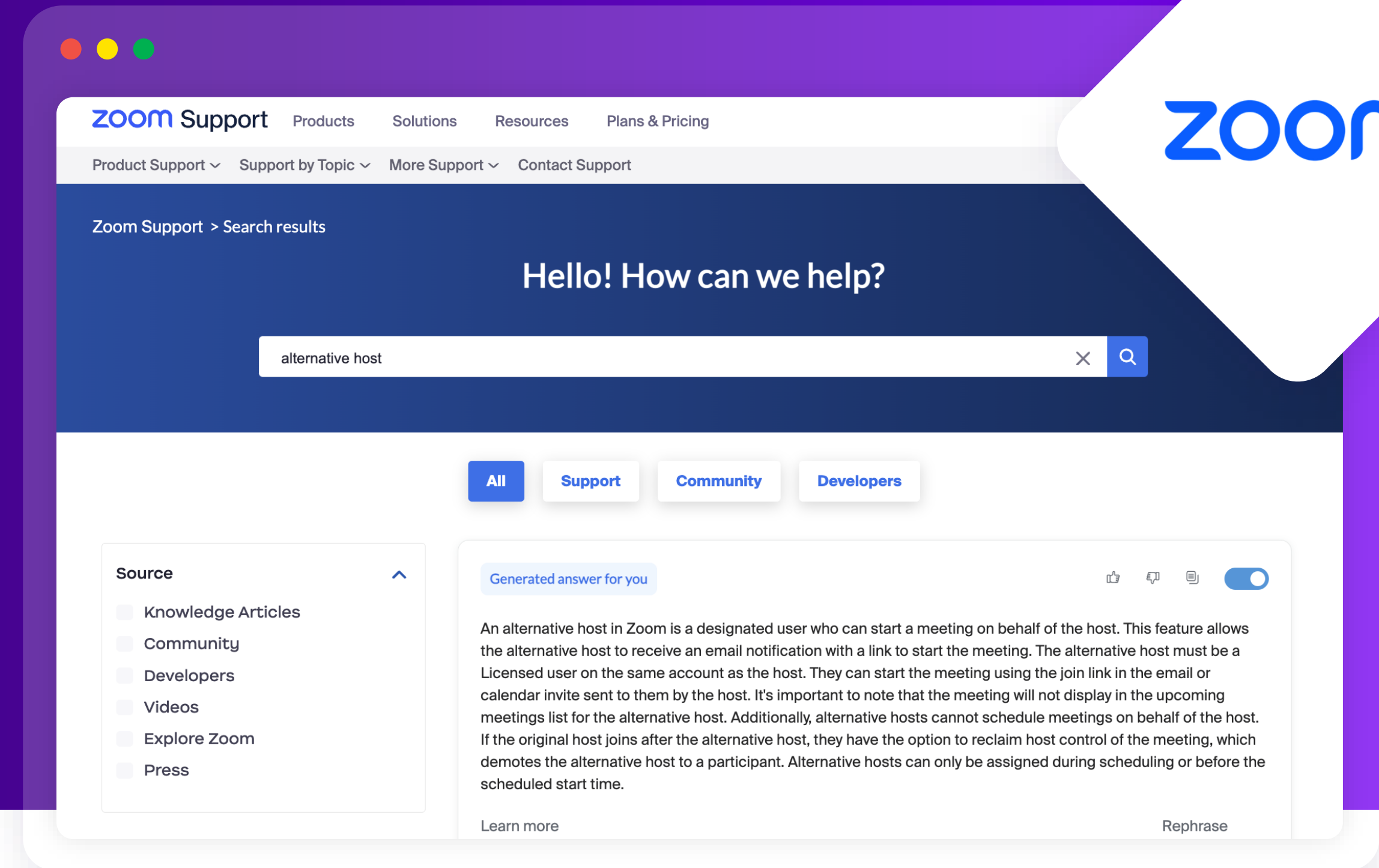
**-19%**

Case submission rate

**+20%**

Self-service success rate

Results reported by customer. See disclaimer on page 39, deemed reproduced herein.



Coveo's platform has been instrumental in supporting Zoom's rapid growth, providing scalable solutions that adapt to evolving needs. This flexibility has been crucial in maintaining service quality during expansion."

**Jason Chipman**  
Manager, Digital Support Web Experience, Zoom

## Problems to Solve

Zoom Communications, Inc., an AI-first work platform, sought to enhance self-service for millions of global users. As a long-time customer of Coveo's AI-powered Search Platform, they aimed to adopt generative answering to reduce escalations, deliver accurate responses, and ensure a seamless, scalable, and reliable experience.

## Coveo in Action

Zoom chose to enhance their existing implementation with Coveo Relevance Generative Answering (CRGA) to enhance the digital support experience.

- ▶ **Reduced support costs:** Support case volume is reduced by accurately predicting user needs and enabling effective self-service resolution with AI-powered Search and Generative Answering, through hybrid search and unified indexing across platforms.
- ▶ **Improved customer satisfaction:** Generative Answering delivers quick, accurate and summarized answers with contextual citations that build trust and drive engagement. Personalized recommendations, faceted search, and relevance tuning also strengthen click-through rates and customer satisfaction.
- ▶ **Accelerated time to value:** Zoom rapidly deployed Coveo AI Search & Generative Answering across platforms and environments easily using Coveo's extensive library of pre-built connectors, making it easy to adapt to continuous vendor changes in their extended environment.

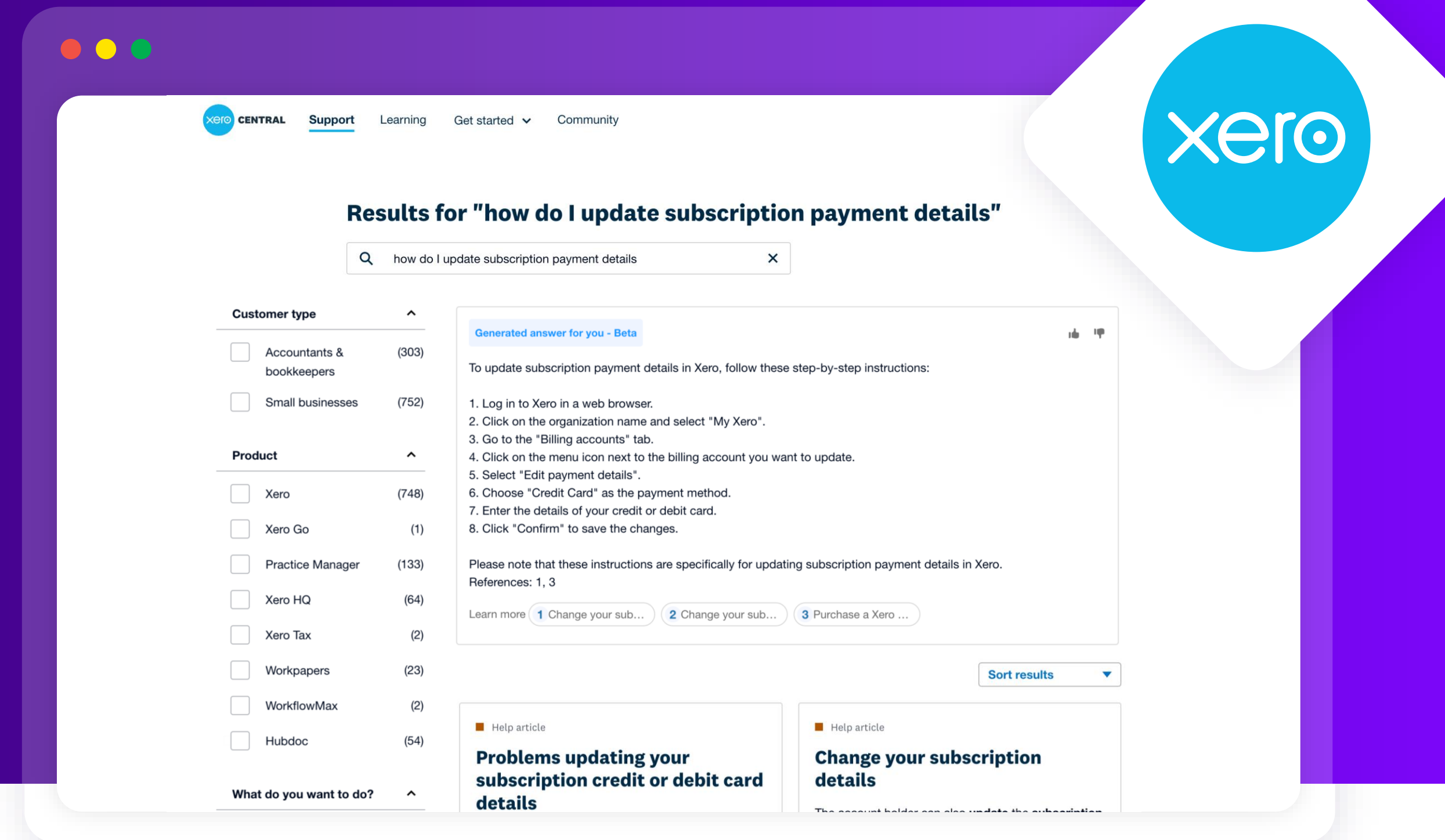
# How **Generative Answering** Increases Self-Service Resolution by 21%

Achieved in  
**6 weeks**

Average search time down  
**~40%**

A global business platform with approximately 4 million subscribers, Xero helps small businesses spend less time in the accounting books and get back to what they love. A Coveo customer since 2016, Xero uses Coveo AI to connect subscribers to relevant information in several places across their digital journeys from its marketplace to in-product experience, agent console, Xero Central (the global customer self-service and learning portal), and more.

Results reported by customer. See disclaimer on page 39, deemed reproduced herein.



Every time someone asks a question, every time we solve an opportunity for someone, they become sticky on our platform. They stay, and that's a really great experience for us."

**Nigel Piper**, Executive General Manager, Xero

## Opportunity

- ▶ Provide proactive support using a wealth of information already available
- ▶ Serve customers accurate answers faster with GenAI-driven search

## Solution With Coveo

- ▶ Leveraging the new Coveo Relevance Generative Answering in Xero Central, their global customer learning and support site
- ▶ Embedded citations offer source transparency and additional information
- ▶ Answers are generated from Xero's extensive support content, giving customers needed information faster
- ▶ Coveo index keeps security and access permissions intact per document
- ▶ To mitigate hallucinations, Coveo supplies Relevance Generative Answering with only relevant chunks of information to compose an answer that is customer-specific



# SAP Concur: At the forefront of CX Innovation



We're now up to a 30% decline in case submits for every 1,000 search sessions... Customers are just not going on to create cases after that. You really cannot overstate the impact.

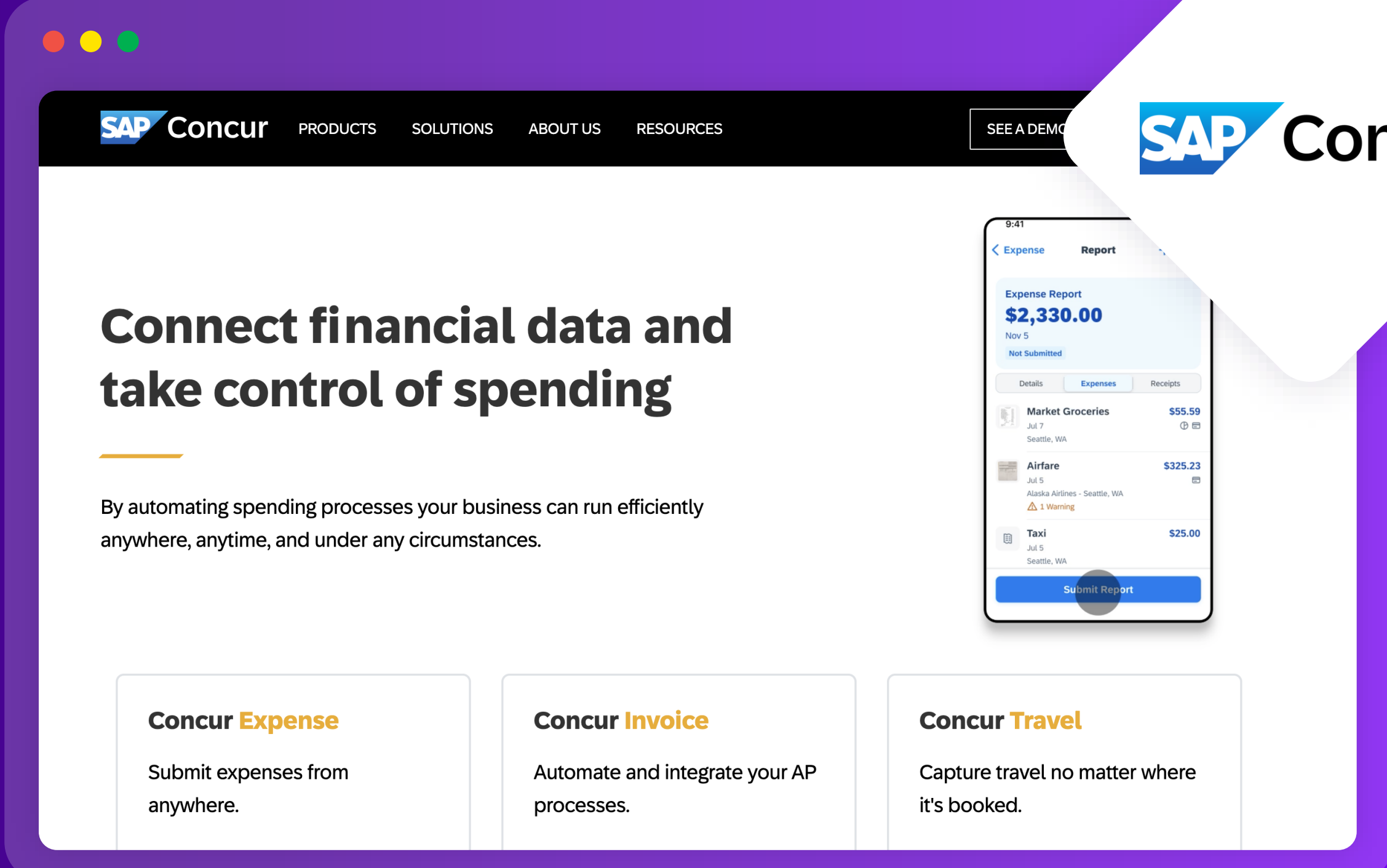
**Michelle Lewis-Miller**  
VP, Head of Strategy & Transformation, SAP Concur Product

**30%**

Reduction in case per 1,000 search sessions

**€8M**

Reduction in cost-to-serve

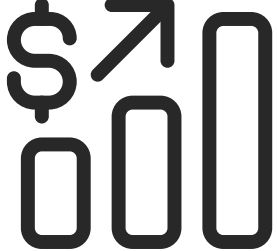


Results reported by customer. See disclaimer on page 39, deemed reproduced herein.



# Financial Highlights

# Q3 FY'25 Highlights

 **\$32.3M**

Q3 FY'25 SaaS  
Subscription Revenue<sup>(2)</sup>

 **12%**<sup>(1)</sup>

Q3 FY'25 SaaS Subscription  
Revenue<sup>(2)</sup> Growth  
(Coveo core Platform)  
(Year-over-Year)

 **82%**

Q3 FY'25 Product  
Gross Margin

 **\$0.6M**

Q3 FY'25 Adjusted EBITDA<sup>(3)</sup>

 **\$4.0M**

Q3 FY'25 Net  
income

 **\$(0.2M)**

Q3 FY'25 Cash Flows  
from Operating Activities  
+92% Year-over-Year

(1) Excludes the effect of SaaS Subscription revenue or SaaS ACV attributable to the Qubit Platform.

(2) SaaS Subscription Revenue is a key performance indicator of Coveo. Please refer to the "Definition of Key Performance Indicators" section of the Appendix for the definitions of such measure.

(3) Adjusted EBITDA is a non-IFRS measure. Please refer to the "Non-IFRS Measures and Ratios" section of the disclaimer to this Presentation, and to the "Reconciliation of Net Loss to Adjusted Operating Loss and Adjusted EBITDA" section in the Appendix for a definition of Adjusted EBITDA and a reconciliation to net loss.



# Revenue Growth

USD millions	Q3 FY'25	Q3 FY'24	YoY
SaaS Subscription Revenue <sup>(1)</sup>	\$32.3	\$29.9	8%
Coveo core Platform <sup>(2)</sup>	\$31.1	\$27.8	12%
Qubit Platform <sup>(3)</sup>	\$1.2	\$2.1	(44%)
Professional Services Revenue	\$1.7	\$1.9	(10%)
Total Revenue	\$34.0	\$31.8	7%

- (1) SaaS Subscription Revenue is a Key Performance Indicator of Coveo. Please refer to the "Definition of Key Performance Indicators" section of the Appendix for the definition of such measure, and to our MD&A for the three- and nine-month periods ended December 31, 2024 for additional disclosure relating thereto.
- (2) SaaS Subscription Revenue earned in connection with subscriptions by customers to the Coveo core Platform for the period, and thus excluding revenue from subscriptions to the Qubit Platform.
- (3) SaaS Subscription Revenue earned through subscriptions to the Qubit Platform for the period covered.

# Gross Profit Measures

%	Q3 FY'25	Q3 FY'24
Gross Margin	78%	77%
Adjusted Gross Margin <sup>(1)</sup>	80%	78%
Product Gross Margin	82%	81%
Adjusted Product Gross Margin <sup>(1)</sup>	82%	82%

(1) Adjusted Gross Margin and Adjusted Product Gross Margin are non-IFRS financial ratios. Please refer to the "Non-IFRS Measures and Ratios" section of the disclaimer to this Presentation, and to the relevant sections of the Appendix for the definitions of Adjusted Gross Margin, Adjusted Product Gross Margin and the reconciliation to their most directly comparable IFRS measures.



# Profitability Measures

USD millions	Q3 FY'25	Q3 FY'24
Net income (loss)	\$4.0	(\$6.2)
Adjusted EBITDA <sup>(1)</sup>	\$0.6	\$(0.7)
Cash Flows used in Operating Activities	\$0.2	\$2.3

(1) Adjusted EBITDA is a non-IFRS measure. Please refer to the "Non-IFRS Measures and Ratios" section of the disclaimer to this Presentation, and to the "Reconciliation of Net Loss to Adjusted EBITDA" section in the Appendix for a definition of Adjusted EBITDA and a reconciliation to net loss.

# Driving an Efficient Model

- ▶ Effective cost management strategies have resulted in flat operating expenses for four consecutive fiscal years
- ▶ All while continuing to invest in innovation and customer-centric success, laying the foundation for growth acceleration in the upcoming quarters
- ▶ We are now well positioned to deliver an efficient growth + profitability profile

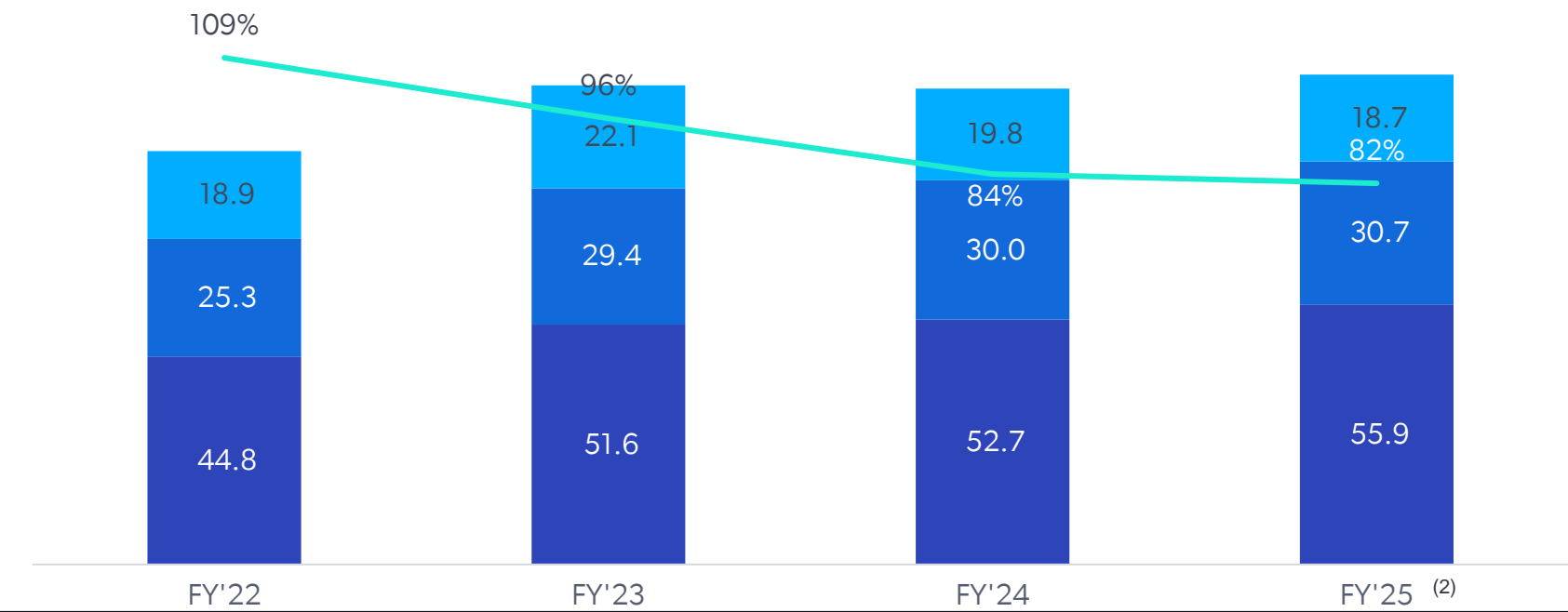
(1) Adjusted EBITDA, Adjusted Sales and Marketing Expenses, Adjusted General and Administration Expenses, Adjusted Research and Product Development Expenses and Adjusted Operating Expenses (%) Measure are non-IFRS measures and ratios. Please refer to the "Non-IFRS Measures and Ratios" section of the disclaimer to this Presentation, and to the "Reconciliation of Net Loss to Adjusted EBITDA" section in the Appendix for a definition of Adjusted EBITDA and a reconciliation to net loss; please also refer to Appendix for reconciliation of other non-IFRS measures and ratios.

(2) FY'25 figures consider forecasts using the mid point of guidance issued on February 10, 2025

In million of U.S. dollars

## coveo™ Operating Expense<sup>(1)</sup>

Adjusted Sales and Marketing Expenses  
Adjusted Research and Product Development Expenses  
Adjusted General and Administration Expenses  
Adjusted Operating Expense (%) Measure



	FY'22	FY'23	FY'24	FY'25 <sup>(2)</sup>
Sales & Marketing Expenses	47.8	57.1	55.1	59.6
Research & Product Development Expenses	30.1	35.0	35.8	36.1
General & Administration Expenses	36.8	29.0	26.6	25.7
<b>Operating Expenses (%) Measure</b>	<b>141%</b>	<b>116%</b>	<b>102%</b>	<b>97%</b>

In million of U.S. dollars

## coveo™ Adjusted EBITDA<sup>(1)</sup>

Adjusted EBITDA  
Adjusted EBITDA (% of total revenue)



	FY'22	FY'23	FY'24	FY'25 <sup>(2)</sup>
Net income (loss)	418.3	(39.7)	(23.6)	(12.2)
<b>Net income (loss) (% of total revenue)</b>	<b>484%</b>	<b>(35%)</b>	<b>(19%)</b>	<b>(9%)</b>

# Q4 FY'25 and Full Year **Guidance**

USD millions	Q4 FY'25	Full Year FY'25
SaaS Subscription Revenue <sup>(1)</sup>	<b>\$32.3 – \$32.8</b>	<b>\$126.3 – \$126.8</b>
Total Revenue	<b>\$34.1 – \$34.6</b>	<b>\$133.0 – \$133.5</b>
Adjusted EBITDA <sup>(2)</sup>	<b>\$0.0 – \$1.0</b>	<b>\$0.3 – \$1.3</b>

The company also expects to achieve positive cash flow from operations of approximately \$10 million for Fiscal 2025.

These statements are forward-looking and actual results may differ materially. Coveo's guidance constitutes "financial outlook" within the meaning of applicable securities laws and is provided for the purpose of, among other things, assisting the reader in understanding Coveo's financial performance and measuring progress toward management's objectives, and the reader is cautioned that it may not be appropriate for other purposes. Please refer to the "Forward-Looking Information" section in the disclaimer of this Presentation and in our most recent annual information form and MD&A on file for information on the factors that could cause our actual results to differ materially from these forward-looking statements and a description of the assumptions thereof. Please also refer to the press release dated February 10, 2025 announcing Coveo's third quarter earnings for fiscal year 2025 available under our profile on [www.sedarplus.ca](http://www.sedarplus.ca) for a list of additional assumptions and hypothesis made in connection with our financial outlook (under "Financial Outlook Assumptions").

- (1) SaaS Subscription Revenue is a Key Performance Indicator of Coveo. Please refer to the "Definition of Key Performance Indicators" section of the Appendix for the definitions of such measure, and to our MD&A for the three and nine months ended December 31, 2024 for additional disclosure relating thereto.
- (2) Adjusted EBITDA is a non-IFRS measure. Please refer to the "Non-IFRS Measures and Ratios" section of the disclaimer to this Presentation, and to the "Reconciliation of Adjusted EBITDA to Net Loss" section in the Appendix for a definition of Adjusted EBITDA and a reconciliation to net loss.





coveo™

The AI-Relevance Company

# Appendix

# Condensed Interim Consolidated Statements of Income (Loss)

(in thousands of US dollars, except share and per share data, unaudited)

	Three months ended December 31,		Nine months ended December 31,	
	2024	2023	2024	2023
	\$	\$	\$	\$
<b>Revenue</b>				
SaaS subscription	32,284	29,901	94,015	87,842
Professional services	1,681	1,860	4,907	5,670
<b>Total revenue</b>	<b>33,965</b>	<b>31,761</b>	<b>98,922</b>	<b>93,512</b>
<b>Cost of revenue</b>				
SaaS subscription	5,932	5,731	17,107	16,182
Professional services	1,410	1,439	4,039	4,467
<b>Total cost of revenue</b>	<b>7,342</b>	<b>7,170</b>	<b>21,146</b>	<b>20,649</b>
<b>Gross profit</b>	<b>26,623</b>	<b>24,591</b>	<b>77,776</b>	<b>72,863</b>
<b>Operating expenses</b>				
Sales and marketing	15,282	13,788	43,881	41,146
Research and product development	8,322	9,153	27,367	27,035
General and administrative	6,709	6,409	19,605	20,032
Depreciation of property and equipment	610	605	1,985	1,777
Amortization and impairment of intangible assets	743	721	2,205	5,926
Depreciation of right-of-use assets	355	383	1,091	1,182
<b>Total operating expenses</b>	<b>32,021</b>	<b>31,059</b>	<b>96,134</b>	<b>97,098</b>
<b>Operating loss</b>	<b>(5,398)</b>	<b>(6,468)</b>	<b>(18,358)</b>	<b>(24,235)</b>
Net financial revenue	(1,052)	(1,663)	(4,040)	(4,970)
Foreign exchange loss (gain)	(6,546)	1,583	(5,804)	1,327
<b>Income (loss) before income tax recovery</b>	<b>2,200</b>	<b>(6,388)</b>	<b>(8,514)</b>	<b>(20,592)</b>
Income tax recovery	(1,844)	(236)	(1,077)	(1,032)
<b>Net income (loss)</b>	<b>4,044</b>	<b>(6,152)</b>	<b>(7,437)</b>	<b>(19,560)</b>
Net income (loss) per share – Basic and diluted	0.04	(0.06)	(0.08)	(0.19)
Weighted average number of shares outstanding – Basic	96,398,006	102,471,561	99,237,691	103,601,713
Weighted average number of shares outstanding – Diluted	104,858,139	102,471,561	99,237,691	103,601,713



# Condensed Interim Consolidated Statements of Income (Loss)

(in thousands of US dollars, unaudited)

	Three months ended December 31,		Nine months ended December 31,	
	2024	2023	2024	2023
	\$	\$	\$	\$
<b>Share-based payments and related expenses</b>				
SaaS subscription cost of revenue	241	200	601	666
Professional services cost of revenue	148	119	329	432
Sales and marketing	900	810	2,748	1,747
Research and product development	1,361	1,391	4,239	4,622
General and administrative	1,603	1,518	5,100	5,334
<b>Share-based payments and related expenses</b>	<b>4,253</b>	<b>4,038</b>	<b>13,017</b>	<b>12,801</b>

# Reconciliation of Net Income (Loss) to Adjusted EBITDA

(in thousands of US dollars, unaudited)

	Three months ended December 31,		Nine months ended December 31,	
	2024	2023	2024	2023
	\$	\$	\$	\$
<b>Net income (loss)</b>	<b>4,044</b>	<b>(6,152)</b>	<b>(7,437)</b>	<b>(19,560)</b>
Net financial revenue	(1,052)	(1,663)	(4,040)	(4,970)
Foreign exchange loss (gain)	(6,546)	1,583	(5,804)	1,327
Income tax expense (recovery)	(1,844)	(236)	(1,077)	(1,032)
Share-based payments and related expenses <sup>(1)</sup>	4,253	4,038	13,017	12,801
Amortization and impairment of intangible assets	743	721	2,205	5,926
Depreciation expenses <sup>(2)</sup>	965	988	3,076	2,959
Transaction-related expenses <sup>(3)</sup>	-	-	388	-
<b>Adjusted EBITDA</b>	<b>563</b>	<b>(721)</b>	<b>328</b>	<b>(2,549)</b>

**Adjusted EBITDA** is defined as net income or net loss, excluding interest, taxes, depreciation of property and equipment and right-of-use-assets, amortization and impairment of intangible assets (or EBITDA), adjusted for stock-based compensation and related expenses, foreign exchange gains and losses, acquisition-related compensation, transaction-related expenses, and other one-time or non-cash items.

# Reconciliation of Adjusted Gross Profit Measures and Adjusted Gross Margin Measures

(in thousands of US dollars, unaudited)

	Three months ended December 31,		Nine months ended December 31,	
	2024	2023	2024	2023
	\$	\$	\$	\$
<b>Total revenue</b>	<b>33,965</b>	<b>31,761</b>	<b>98,922</b>	<b>93,512</b>
<b>Gross profit</b>	<b>26,623</b>	<b>24,591</b>	<b>77,776</b>	<b>72,863</b>
<i>Gross margin</i>	78%	77%	79%	78%
Add: Share-based payments and related expenses	389	319	930	1,098
<b>Adjusted Gross Profit</b>	<b>27,012</b>	<b>24,910</b>	<b>78,706</b>	<b>73,961</b>
<i>Adjusted Gross Margin</i>	80%	78%	80%	79%
<b>Product revenue</b>	<b>32,284</b>	<b>29,901</b>	<b>94,015</b>	<b>87,842</b>
<b>Product cost of revenue</b>	<b>5,932</b>	<b>5,731</b>	<b>17,107</b>	<b>16,182</b>
<b>Product gross profit</b>	<b>26,352</b>	<b>24,170</b>	<b>76,908</b>	<b>71,660</b>
<i>Product gross margin</i>	82%	81%	82%	82%
Add: Share-based payments and related expenses	241	200	601	666
<b>Adjusted Product Gross Profit</b>	<b>26,593</b>	<b>24,370</b>	<b>77,509</b>	<b>72,326</b>
<i>Adjusted Product Gross Margin</i>	82%	82%	82%	82%
<b>Professional services revenue</b>	<b>1,681</b>	<b>1,860</b>	<b>4,907</b>	<b>5,670</b>
<b>Professional services cost of revenue</b>	<b>1,410</b>	<b>1,439</b>	<b>4,039</b>	<b>4,467</b>
<b>Professional services gross profit</b>	<b>271</b>	<b>421</b>	<b>868</b>	<b>1,203</b>
<i>Professional services gross margin</i>	16%	23%	18%	21%
Add: Share-based payments and related expenses	148	119	329	432
<b>Adjusted Professional Services Gross Profit</b>	<b>419</b>	<b>540</b>	<b>1,197</b>	<b>1,635</b>
<i>Adjusted Professional Services Gross Margin</i>	25%	29%	24%	29%

**Adjusted Gross Profit**, **Adjusted Product Gross Profit**, and **Adjusted Professional Services Gross Profit** are respectively defined as **gross profit**, **product gross profit**, and **professional services gross profit** excluding share-based payments and related expenses, acquisition-related compensation, transaction-related expenses, and other one-time or non-cash items. We refer to these measures collectively as our “**Adjusted Gross Profit Measures**”. **Adjusted Gross Margin** is defined as **Adjusted Gross Profit** as a percentage of total revenue. **Adjusted Product Gross Margin** is defined as **Adjusted Product Gross Profit** as a percentage of product revenue where product revenue represents SaaS subscription revenue and **Adjusted Product Gross Profit** represents SaaS subscription revenue less SaaS subscription costs of revenue. **Adjusted Professional Services Gross Margin** is defined as **Adjusted Professional Services Gross Profit** as a percentage of professional services revenue. We refer to these measures collectively as our “**Adjusted Gross Margin Measures**”.



# Reconciliation of Adjusted Operating Expense Measures and Adjusted Operating Expense (%) Measures

(in thousands of US dollars, unaudited)

	Three months ended December 31,		Nine months ended December 31,	
	2024	2023	2024	2023
	\$	\$	\$	\$
<b>Sales and marketing expenses</b>	<b>15,282</b>	<b>13,788</b>	<b>43,881</b>	<b>41,146</b>
<i>Sales and marketing expenses (% of total revenue)</i>	45%	43%	44%	44%
Less: Share-based payments and related expenses	900	810	2,748	1,747
<b>Adjusted Sales and Marketing Expenses</b>	<b>14,382</b>	<b>12,978</b>	<b>41,133</b>	<b>39,399</b>
<i>Adjusted Sales and Marketing Expenses (% of total revenue)</i>	42%	41%	42%	42%
<b>Research and product development expenses</b>	<b>8,322</b>	<b>9,153</b>	<b>27,367</b>	<b>27,035</b>
<i>Research and product development expenses (% of total revenue)</i>	25%	29%	28%	29%
Less: Share-based payments and related expenses	1,361	1,391	4,239	4,622
<b>Adjusted Research and Product Development Expenses</b>	<b>6,961</b>	<b>7,762</b>	<b>23,128</b>	<b>22,413</b>
<i>Adjusted Research &amp; Product Development Expenses (% of total revenue)</i>	20%	24%	23%	24%
<b>General and administrative expenses</b>	<b>6,709</b>	<b>6,409</b>	<b>19,605</b>	<b>20,032</b>
<i>General and administrative expenses (% of total revenue)</i>	20%	20%	20%	21%
Less: Share-based payments and related expenses	1,603	1,518	5,100	5,334
Less: Transaction-related expenses	-	-	388	-
<b>Adjusted General and Administrative Expenses</b>	<b>5,106</b>	<b>4,891</b>	<b>14,117</b>	<b>14,698</b>
<i>Adjusted General and Administrative Expenses (% of total revenue)</i>	15%	15%	14%	16%

“Adjusted Sales and Marketing Expenses”, “Adjusted Research and Product Development Expenses”, and “Adjusted General and Administrative Expenses” are respectively defined as sales and marketing expenses, research and product development expenses, and general and administrative expenses excluding share-based payment and related expenses, acquisition-related compensation, transaction-related expenses, and other one-time or non-cash items. We refer to these measures collectively as our “Adjusted Operating Expense Measures”. “Adjusted Sales and Marketing Expenses (%)”, “Adjusted Research and Product Development Expenses (%)”, and “Adjusted General and Administrative Expenses (%)” are respectively defined as Adjusted Sales and Marketing Expenses, Adjusted Research and Product Development Expenses, and Adjusted General and Administrative Expenses as a percentage of total revenue. We refer to these measures collectively as our “Adjusted Operating Expense (%) Measures”.

# Condensed Interim Consolidated Statements of Financial Position

(in thousands of US dollars, unaudited)

	December 31, 2024	March 31, 2024
	\$	\$
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	119,108	166,586
Trade and other receivables	38,506	29,947
Government assistance	9,144	9,987
Prepaid expenses	6,758	8,622
	<b>173,516</b>	<b>215,142</b>
<b>Non-current assets</b>		
Contract acquisition costs	10,446	10,168
Property and equipment	4,271	5,608
Intangible assets	6,506	8,710
Right-of-use assets	4,514	6,032
Deferred tax assets	2,794	4,265
Goodwill	25,831	25,960
<b>Total assets</b>	<b>227,878</b>	<b>275,885</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade payable and accrued liabilities	21,178	21,822
Deferred revenue	71,022	64,731
Current portion of lease obligations	1,747	2,153
	<b>93,947</b>	<b>88,706</b>
<b>Non-current liabilities</b>		
Lease obligations	5,159	6,885
Deferred tax liabilities	-	1,771
<b>Total liabilities</b>	<b>99,106</b>	<b>97,362</b>
<b>Shareholders' Equity</b>		
Share capital	767,684	836,271
Contributed surplus	73,730	40,484
Deficit	(663,035)	(655,598)
Accumulated other comprehensive loss	(49,607)	(42,634)
<b>Total shareholders' equity</b>	<b>128,772</b>	<b>178,523</b>
<b>Total liabilities and shareholders' equity</b>	<b>227,878</b>	<b>275,885</b>

# Condensed Interim Consolidated Statements of Cash Flows

(in thousands of US dollars, unaudited)

	Nine months ended December 31,	
	2024	2023
	\$	\$
<b>Cash flows from (used in) operating activities</b>		
<b>Net loss</b>	<b>(7,437)</b>	<b>(19,560)</b>
Items not affecting cash		
Amortization of contract acquisition costs	3,248	3,337
Depreciation of property and equipment	1,985	1,777
Amortization and impairment of intangible assets	2,205	5,926
Depreciation of right-of-use assets	1,091	1,182
Share-based payments	13,528	11,759
Interest on lease obligations	323	407
Deferred income tax recovery	(478)	(987)
Unrealized foreign exchange loss (gain)	(5,826)	1,113
Changes in non-cash working capital items	(4,368)	(5,388)
	<b>4,271</b>	<b>(434)</b>
<b>Cash flows used in investing activities</b>		
Additions to property and equipment	(836)	(953)
Additions to intangible assets	(17)	(23)
	<b>(853)</b>	<b>(976)</b>
<b>Cash flows used in financing activities</b>		
Proceeds from exercise of stock options	1,116	1,392
Tax withholding for net share settlement	(2,454)	(1,267)
Payments on lease obligations	(1,869)	(1,750)
Shares repurchased and cancelled	(46,868)	(29,649)
Repurchase of stock options	-	(4,553)
	<b>(50,075)</b>	<b>(35,827)</b>
Effect of foreign exchange rate changes on cash and cash equivalents	(821)	1,903
<b>Decrease in cash and cash equivalents during the period</b>	<b>(47,478)</b>	<b>(35,334)</b>
Cash and cash equivalents – beginning of period	166,586	198,452
<b>Cash and cash equivalents – end of period</b>	<b>119,108</b>	<b>163,118</b>
Cash	42,875	21,854
Cash equivalents	76,233	141,264



# Definition of Key Performance Indicators

“**SaaS Subscription Revenue**” means Coveo’s SaaS subscription revenue, as presented in its financial statements in accordance with IFRS.

“**Current SaaS Subscription Remaining Performance Obligations**” is a forward-looking indicator of anticipated future revenue under contract that has not yet been recognized as revenue but that is expected to be recognized over the next 12 months, as presented in our financial statements in accordance with IFRS.

“**Net Expansion Rate**” is calculated by considering a cohort of customers at the end of the period 12 months prior to the end of the period selected, and dividing the SaaS Annualized Contract Value (“**SaaS ACV**”, as defined below) attributable to that cohort at the end of the current period selected, by the SaaS ACV attributable to that cohort at the beginning of the period 12 months prior to the end of the period selected. Expressed as a percentage, the ratio:

- i. Excludes any SaaS ACV from new customers added during the 12 months preceding the end of the period selected;
- ii. Includes incremental SaaS ACV made to the cohort over the 12 months preceding the end of the period selected;
- iii. Is net of the SaaS ACV Value from any customers whose subscriptions terminated or decreased over the 12 months preceding the end of the period selected; and
- iv. is currency neutral and as such, excludes the effect of currency variation.

In this Presentation, “**SaaS Annualized Contract Value**” means the SaaS annualized contract value of a customer’s commitments calculated based on the terms of that customer’s subscriptions, and represents the committed annualized subscription amount as of the measurement date.

Please also refer to the "Key Performance Indicators" section of our latest MD&A, which is available under our profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca), for additional details on the abovementioned key performance indicators.