



# Investor Presentation

July 2025



# Disclaimer

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

This presentation (“Presentation”) is qualified in its entirety by reference to, and must be read in conjunction with, the information contained in our Annual Information Form dated May 20, 2025 (the “AIF”), as well as in our condensed interim consolidated financial statements (unaudited) for the three months ended June 30, 2025 and 2024, together with the notes thereto (collectively, the “Financial Statements”) and the independent auditor’s report thereon, 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 the three-month period ending September 30, 2025 and the fiscal year ending March 31, 2026 (collectively, “forward-looking information”). Please refer to the “Forward-Looking Information” section of our earnings press release dated July 31, 2025, 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 (%), Adjusted General and Administrative Expenses and SaaS Subscription Revenue in Coveo Core Platform at constant currency and constant days (including as a growth (%) ratio), each as presented by Coveo, as well as the reconciliations of such measures to the most directly comparable IFRS measure, where applicable.

## **Key Performance Indicators**

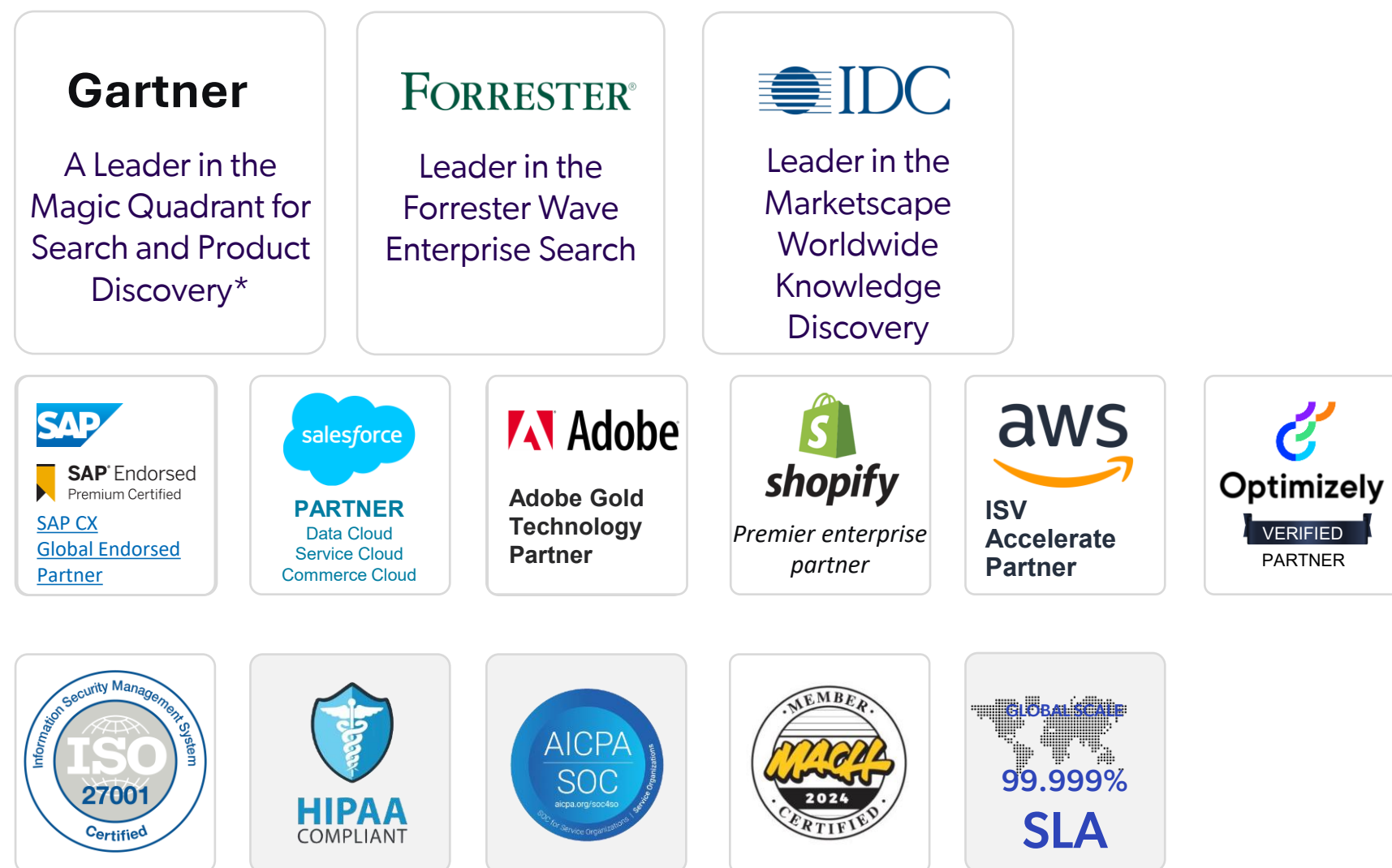
This Presentation refers to operating metrics used in Coveo’s industry, some of which Coveo considers key performance indicators. Please refer to the “Key Performance Indicators” sections of our earnings press release dated July 31, 2025 and our MD&A for the three months ended June 30, 2025, both of 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.

# Company Overview





## Recognized Leader by industry analysts



\*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.

~800<sup>(1)</sup>

### Employees

~40% in R&D

### Enterprise focused

### ~700 leading & global brands

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

\$130M

### LTM SaaS Subscription Revenue<sup>(1)(2)</sup> (USD)

95% SaaS subscriptions revenue<sup>(2)</sup> across North America, Europe, ANZ

100+

### Partnerships

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 June 30, 2025

(2) SaaS Subscription Revenue is a key performance indicator of Coveo. Please see the definition of SaaS Subscription Revenue in the appendix to this Presentation for more details.





Coveo, the AI-Relevance Company, powers **AI Search, relevance, and generative experiences** that maximize business outcomes for global enterprises across Commerce and Knowledge use cases



B2B Commerce  
Brands to consumer  
B2C Retail  
Generative Shopping Advice



Customer Service  
Websites  
Workplace  
Generative Search  
Agentic intelligence



powered by our **SaaS** multi-tenant platform

**Coveo AI-Relevance™ Platform**

# We serve global enterprises

~700 enterprise SaaS customers<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 June 30, 2025

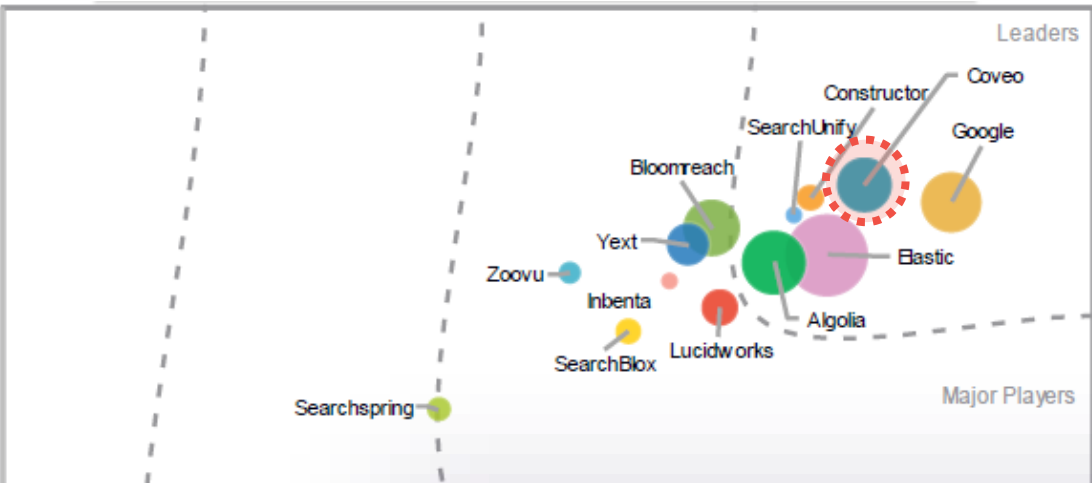
Technology	Retail, Brands, B2C Commerce	Manufacturing, Distribution, B2B Commerce	Financial Services	Healthcare	Others
					
					
					
					
					
					



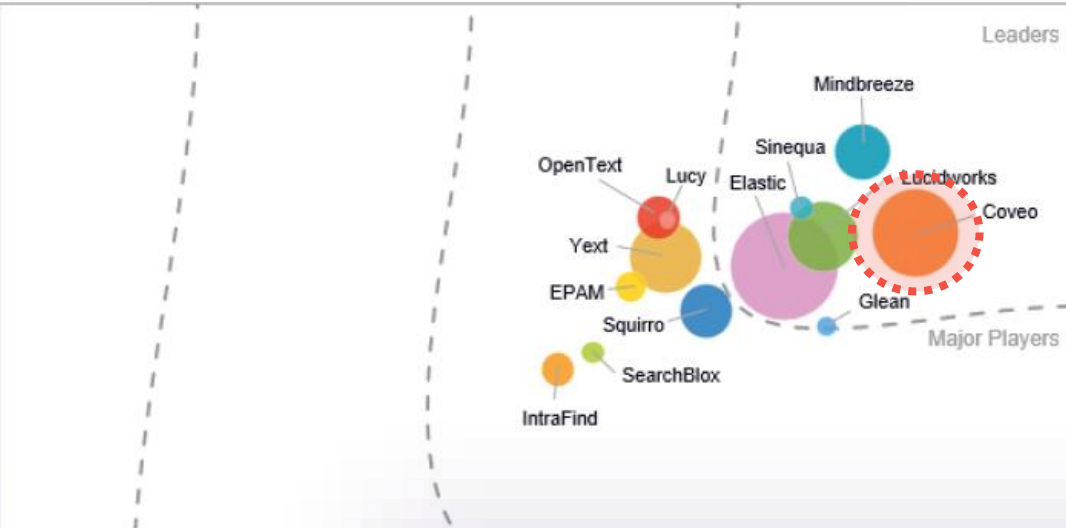
# Coveo is recognized as a technology leader by Industry Analysts

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

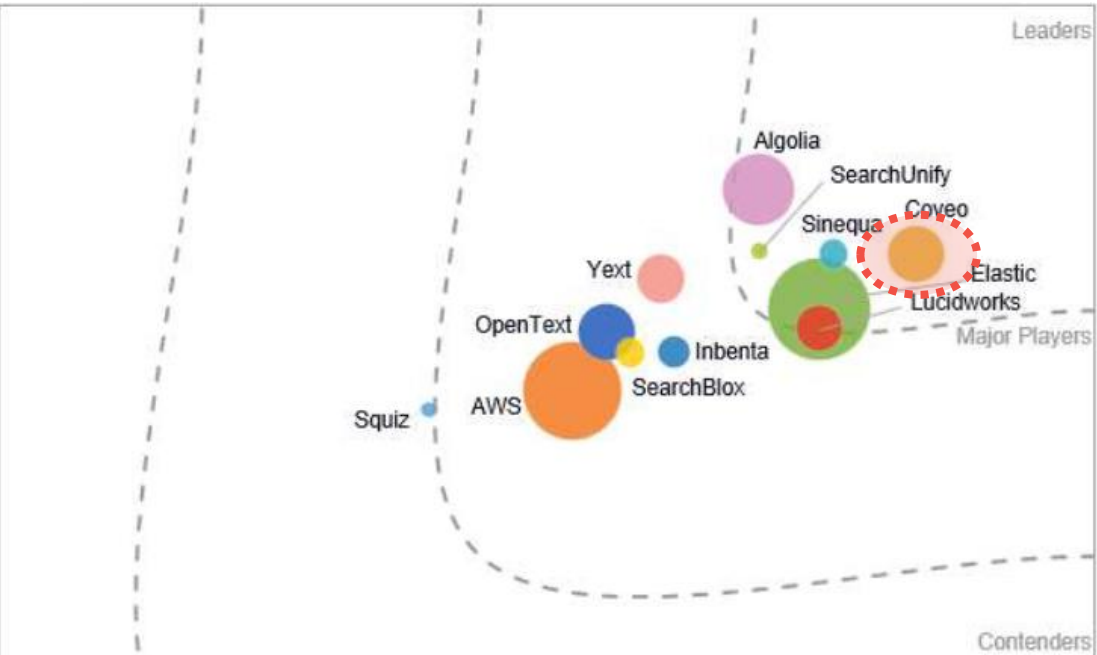
MarketScape: Worldwide Knowledge Discovery Software for External-Facing Use Cases  
IDC, 2024



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



MarketScape: Worldwide General Purpose Knowledge Discovery Software  
IDC, 2023



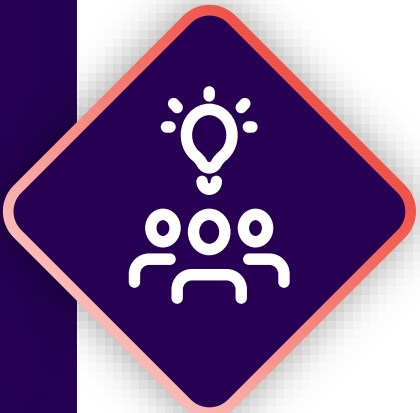
The Forrester Wave, Cognitive Search Platforms  
Forrester, December 2023



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

Commerce

Magic Quadrant for Search & Product Discovery  
Gartner, June 2025\*



Coveo Named  
a Leader

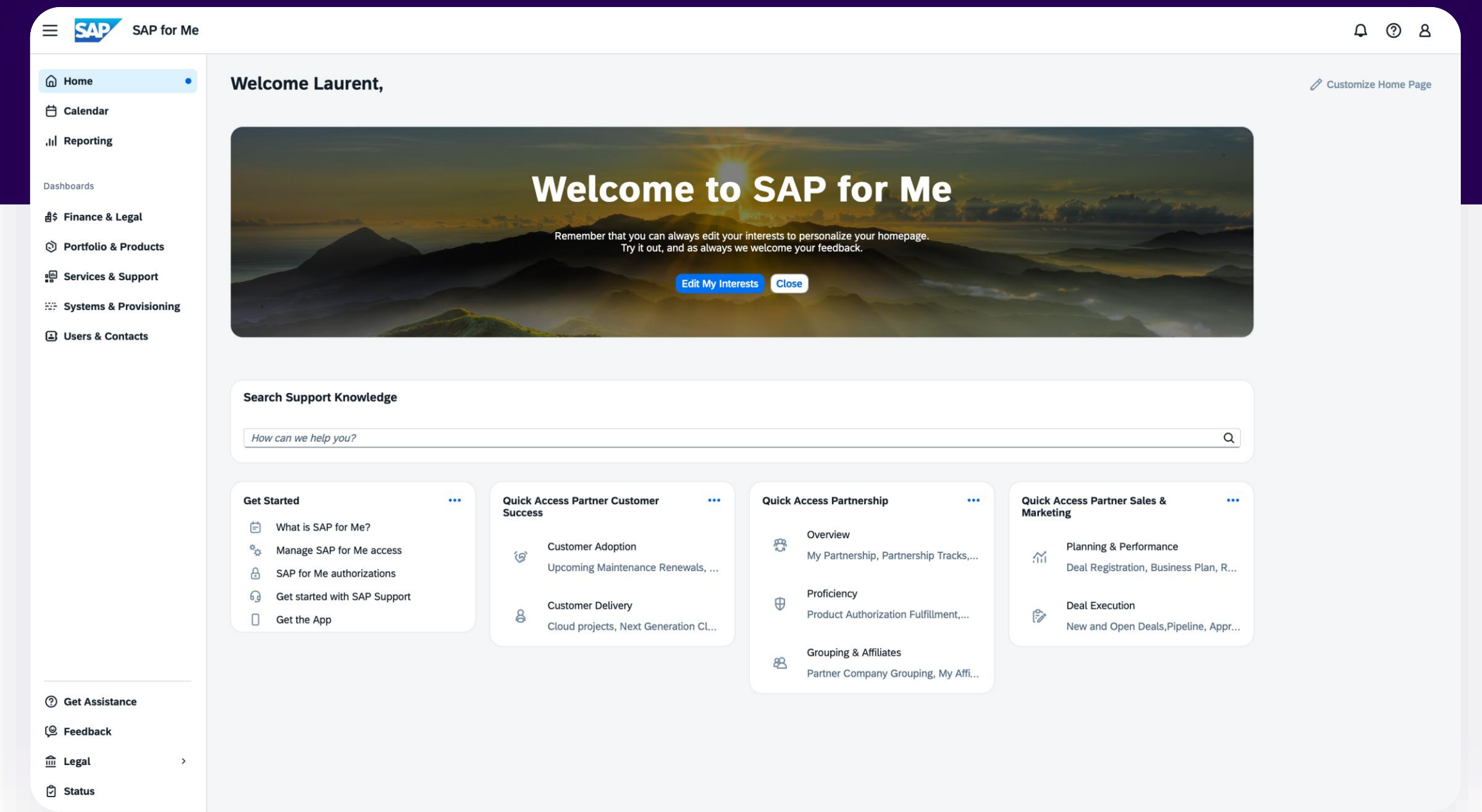
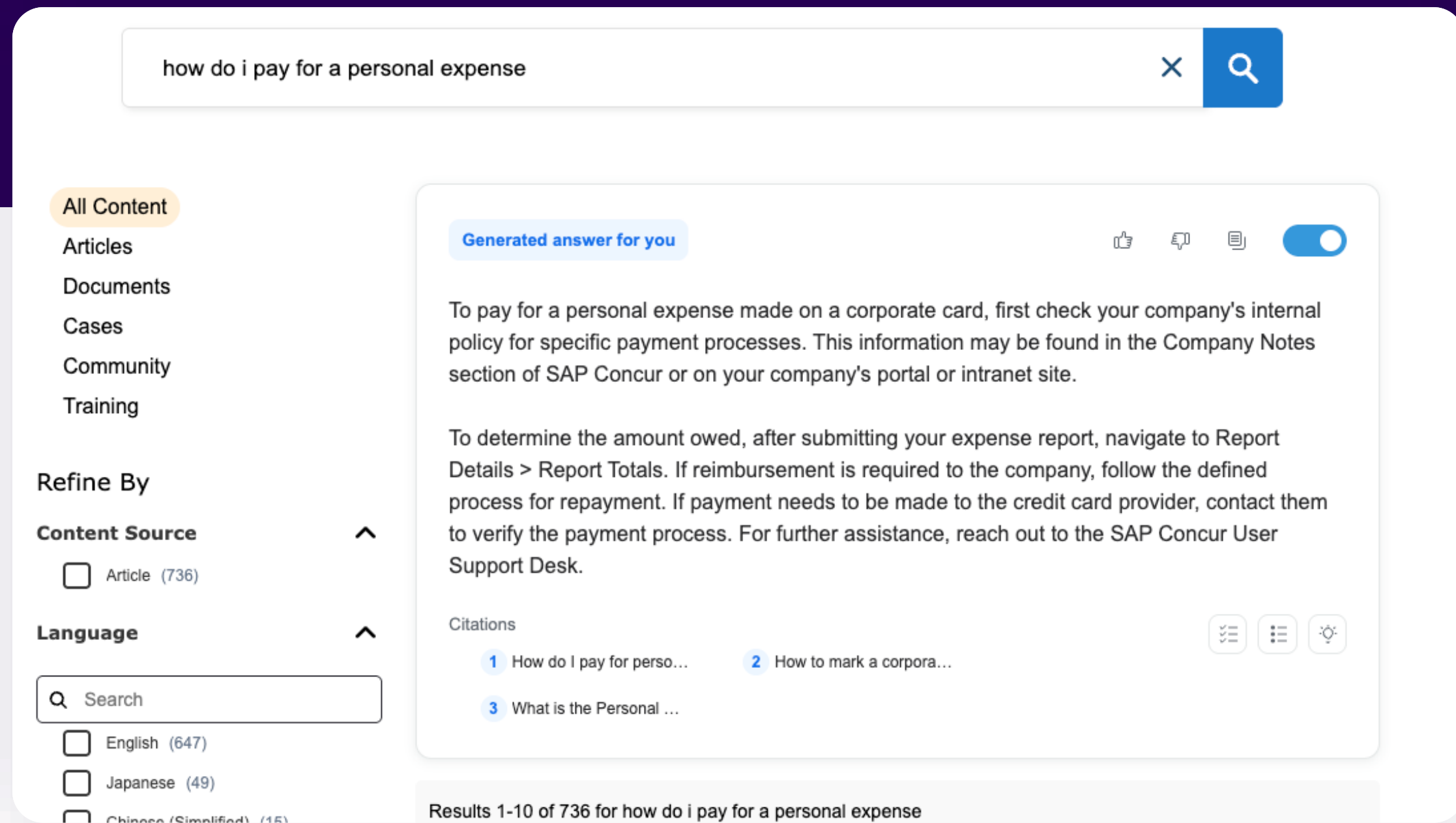
\*Gartner, Magic Quadrant for Search and Product Discovery, Mike Lowndes, Noam Dorros, et al., 24 June 2025.

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.



# Customer Success



€8M+

Cost Savings

31%

reduction in  
support case volumes

Global  
Customer Portal

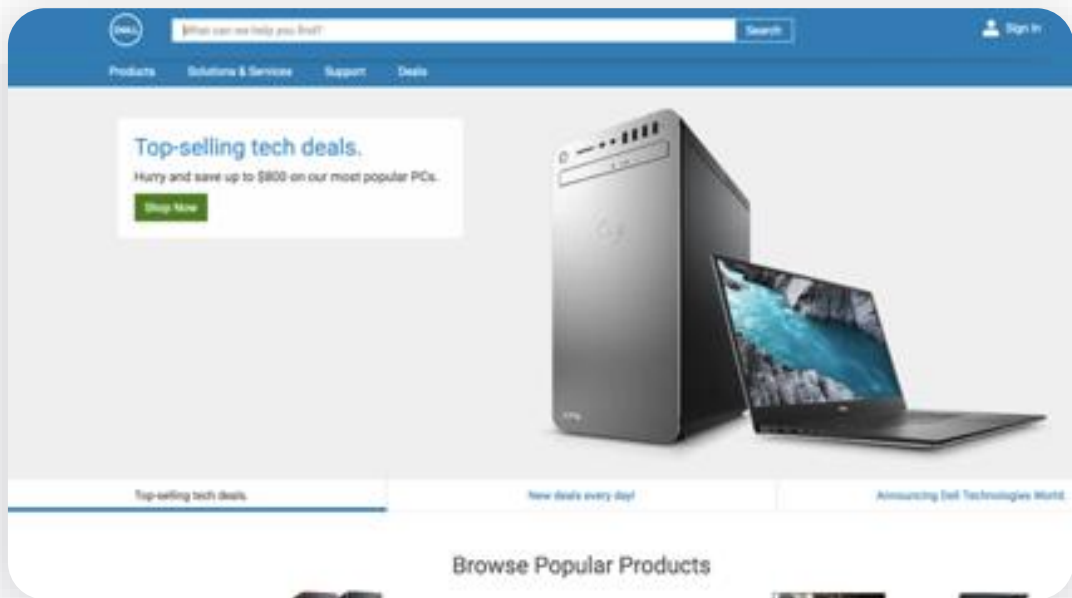


# Dell Technologies uses Coveo throughout its **employee**, **consumer** and **business customer** interaction touchpoints

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

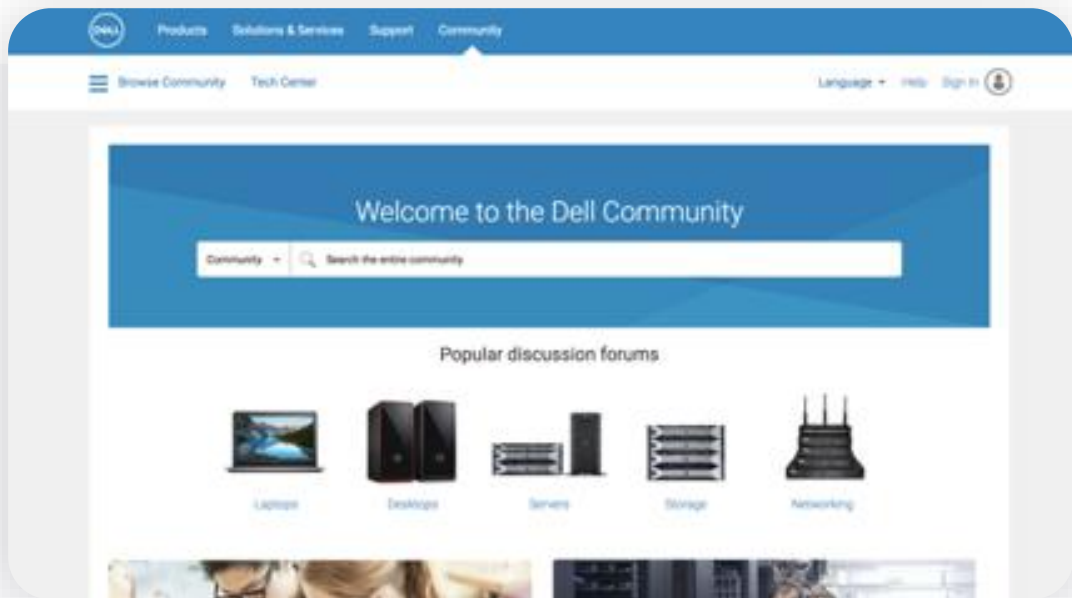
Consistent and engaging brand experience

Personalized experiences and unified journeys



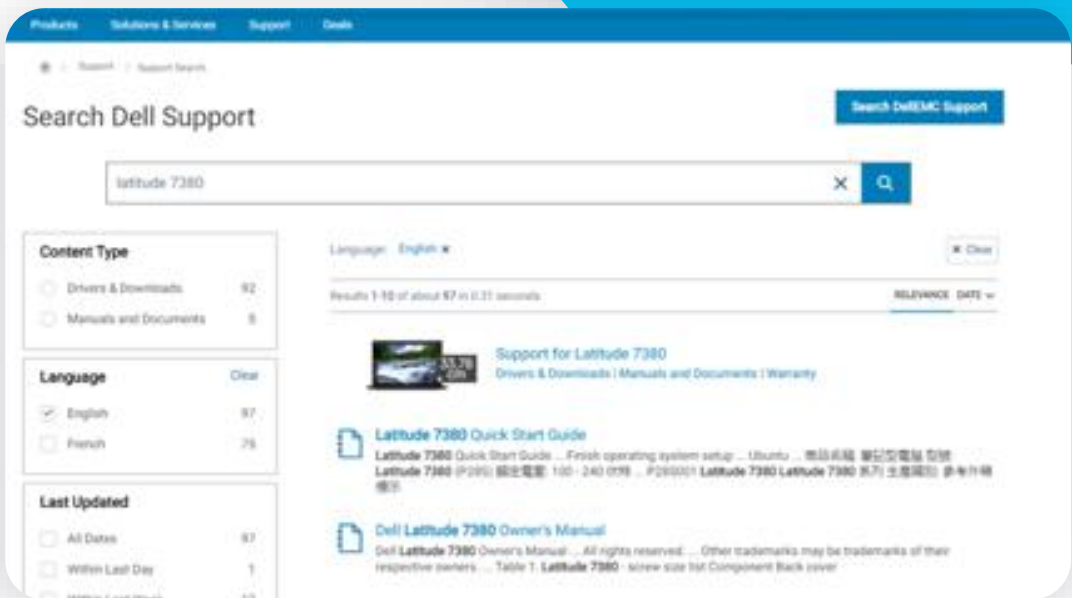
## Commerce

AI-powered personalization, merchandizing & offers.



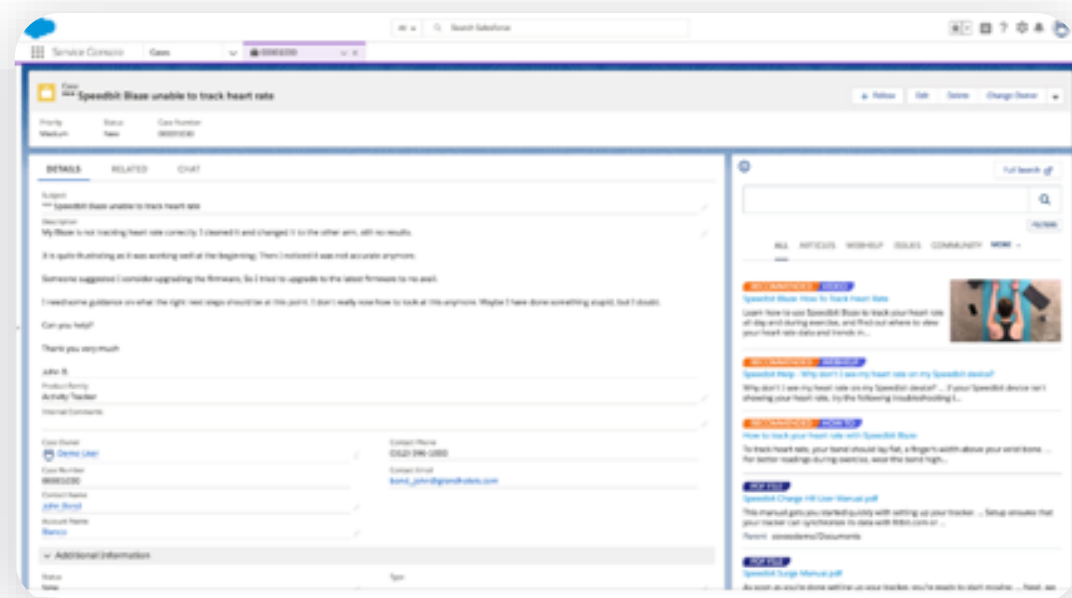
## Online Communities

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.



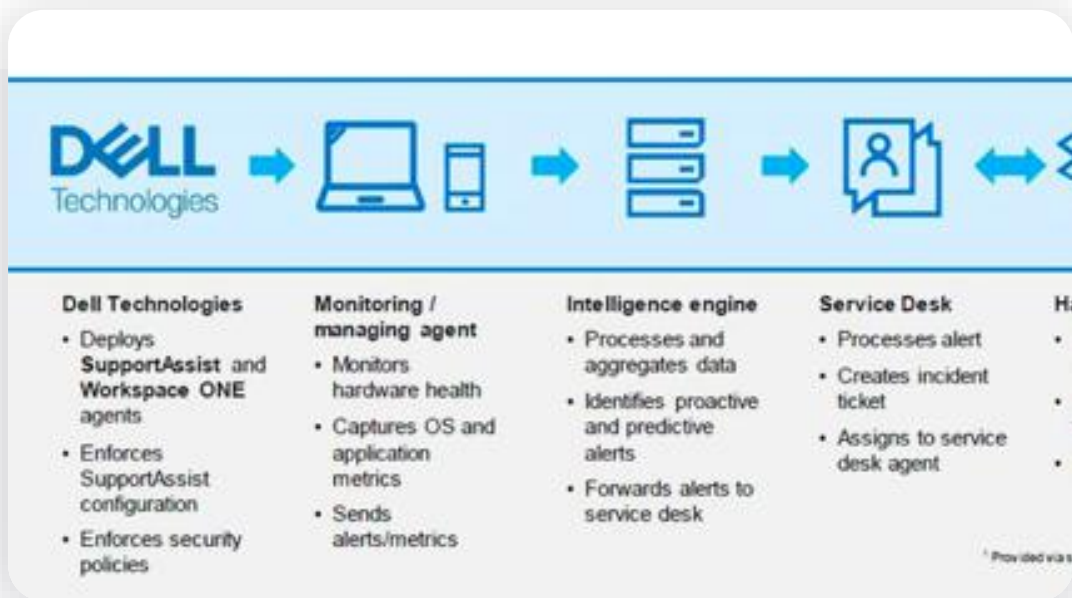
## Agent Consoles

Integrated in Salesforce Lightning pushing contextual intelligence for support agents.



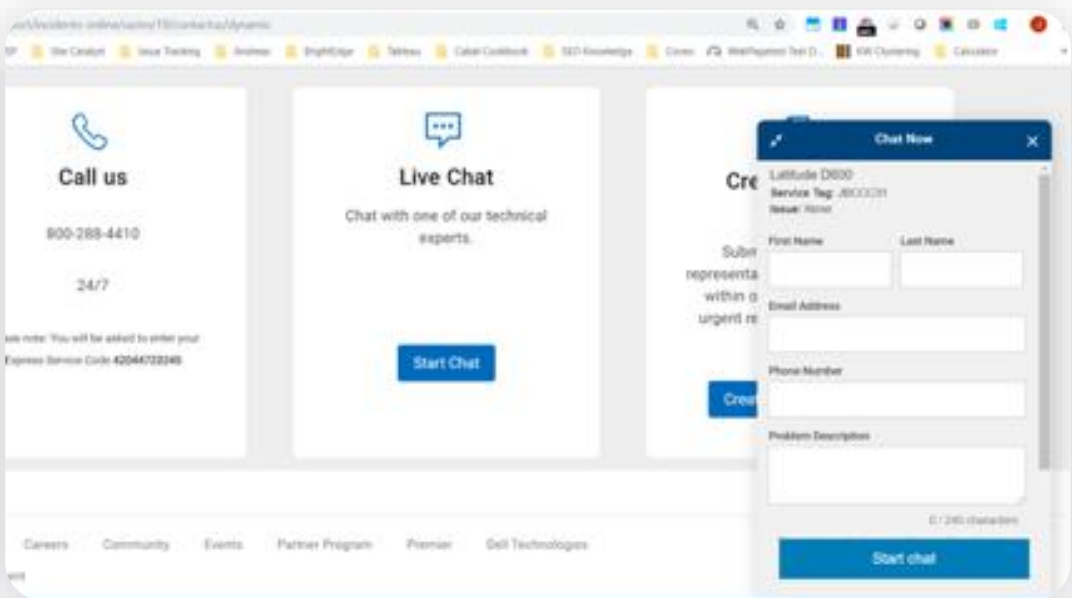
## Global Intranets

InsideDell/Sales Portals 40K+ users per month.



## Dell Pro/Manage

Embedded within managed service offering. Integration with ServiceNow.



## Chat Portals

Embedded in chat window.

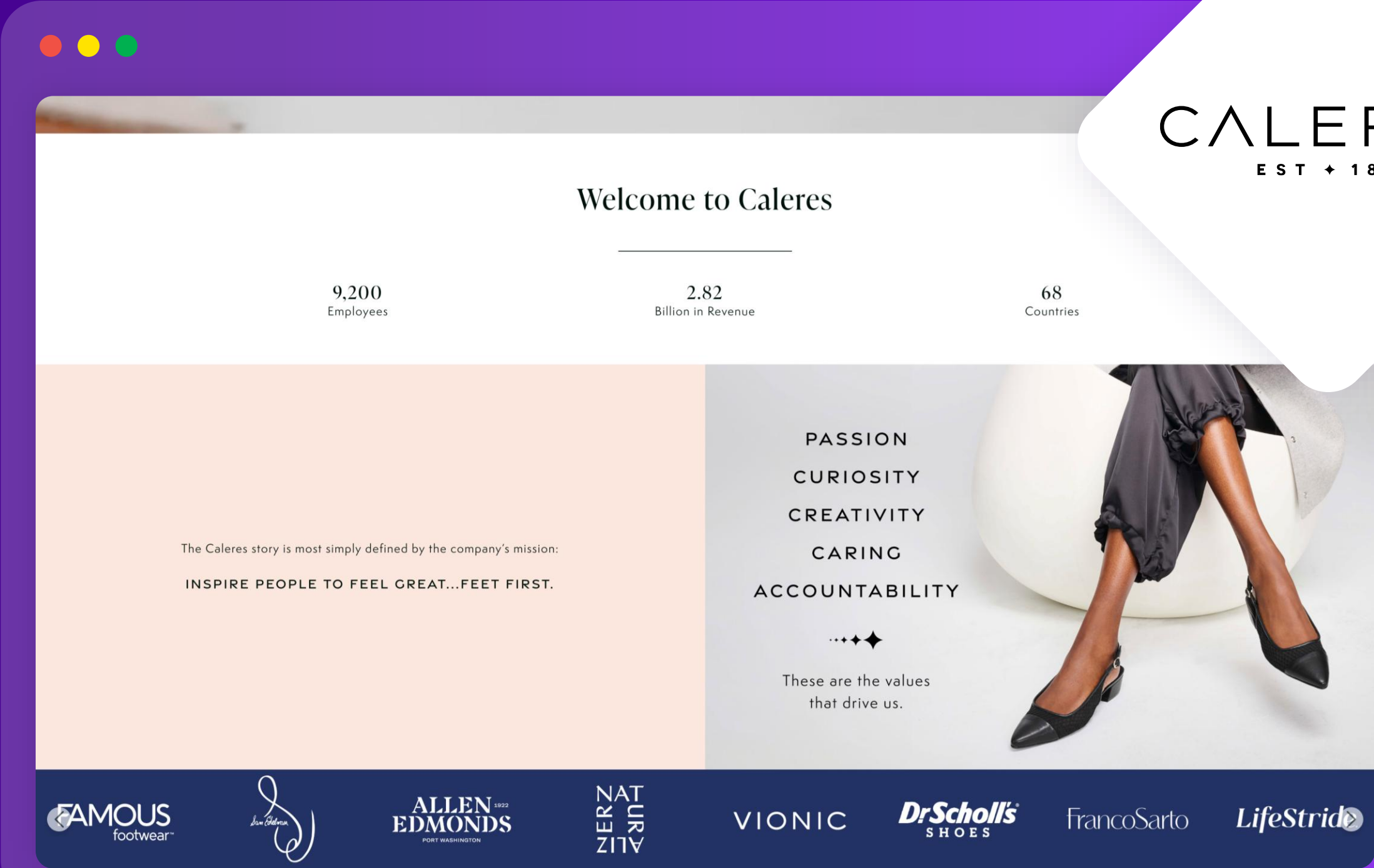


# Caleres engaged with Coveo to **transform** the experience of their portfolio of branded sites

“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



# 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%**

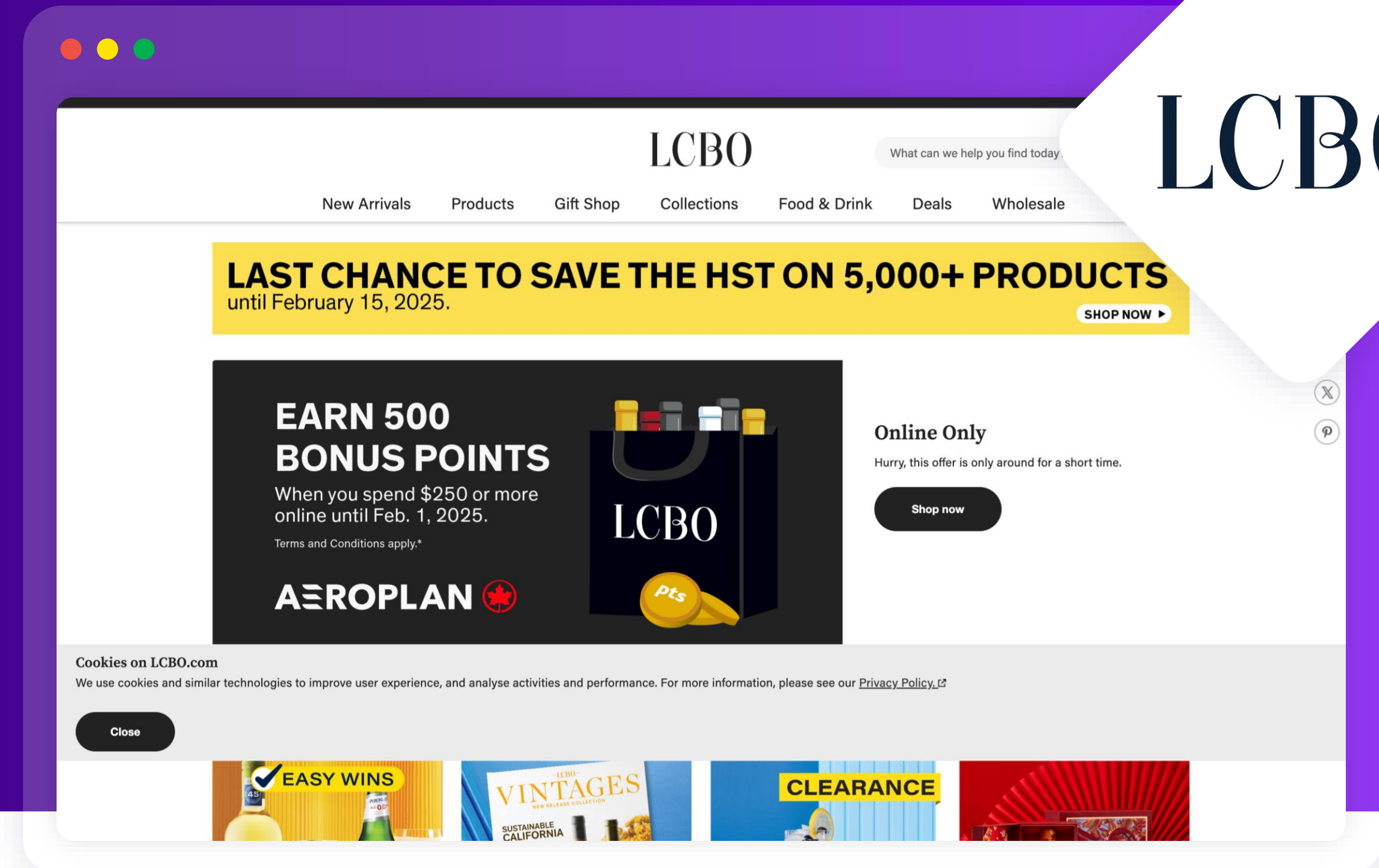
CTR from  
search

**2X**

Conversion rates  
with search

**+3%**

Customer  
experience score



## 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

LCBO



# 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



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

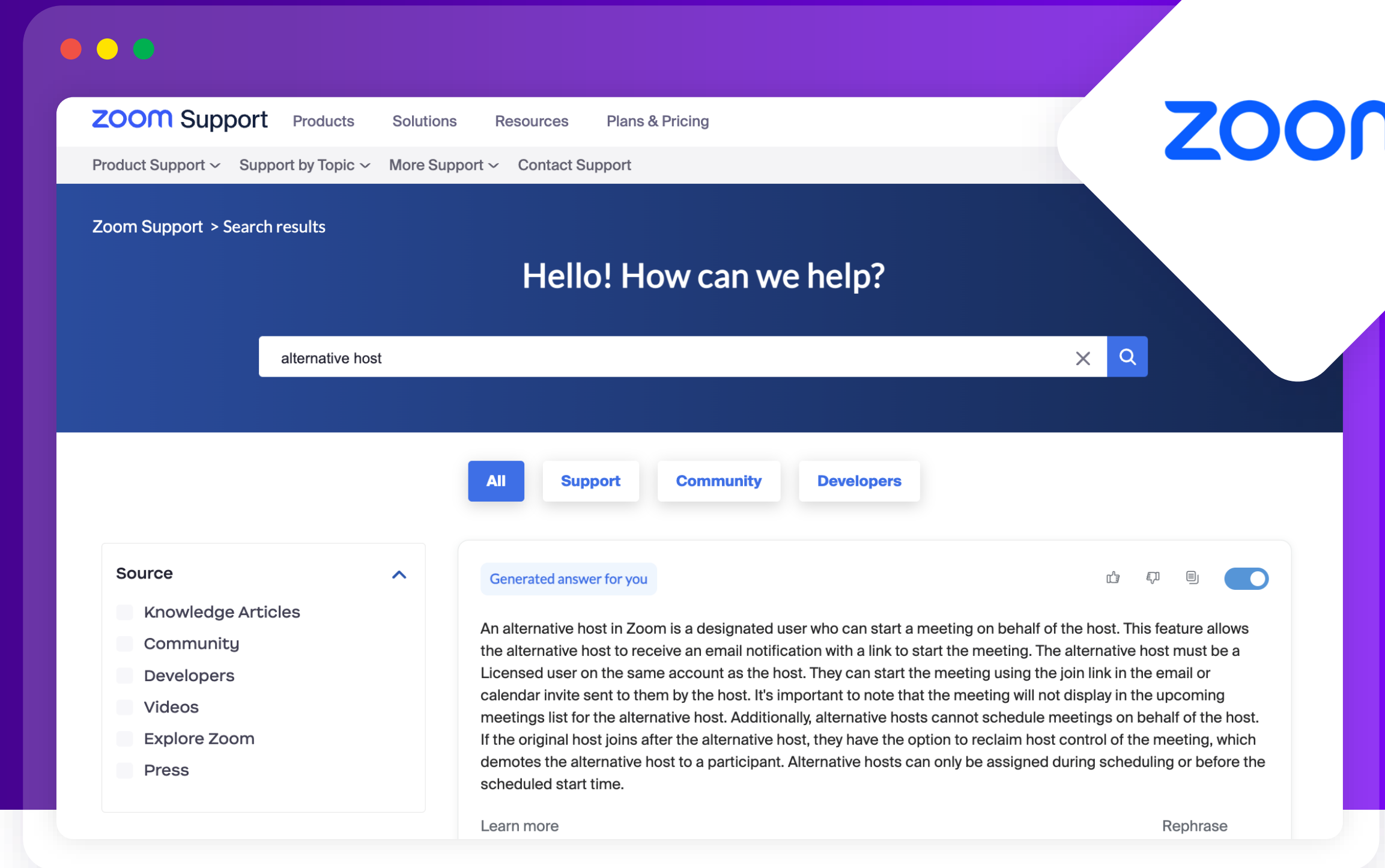
## Problems to Solve

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**

Case Deflection  
**21%**

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.



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.”

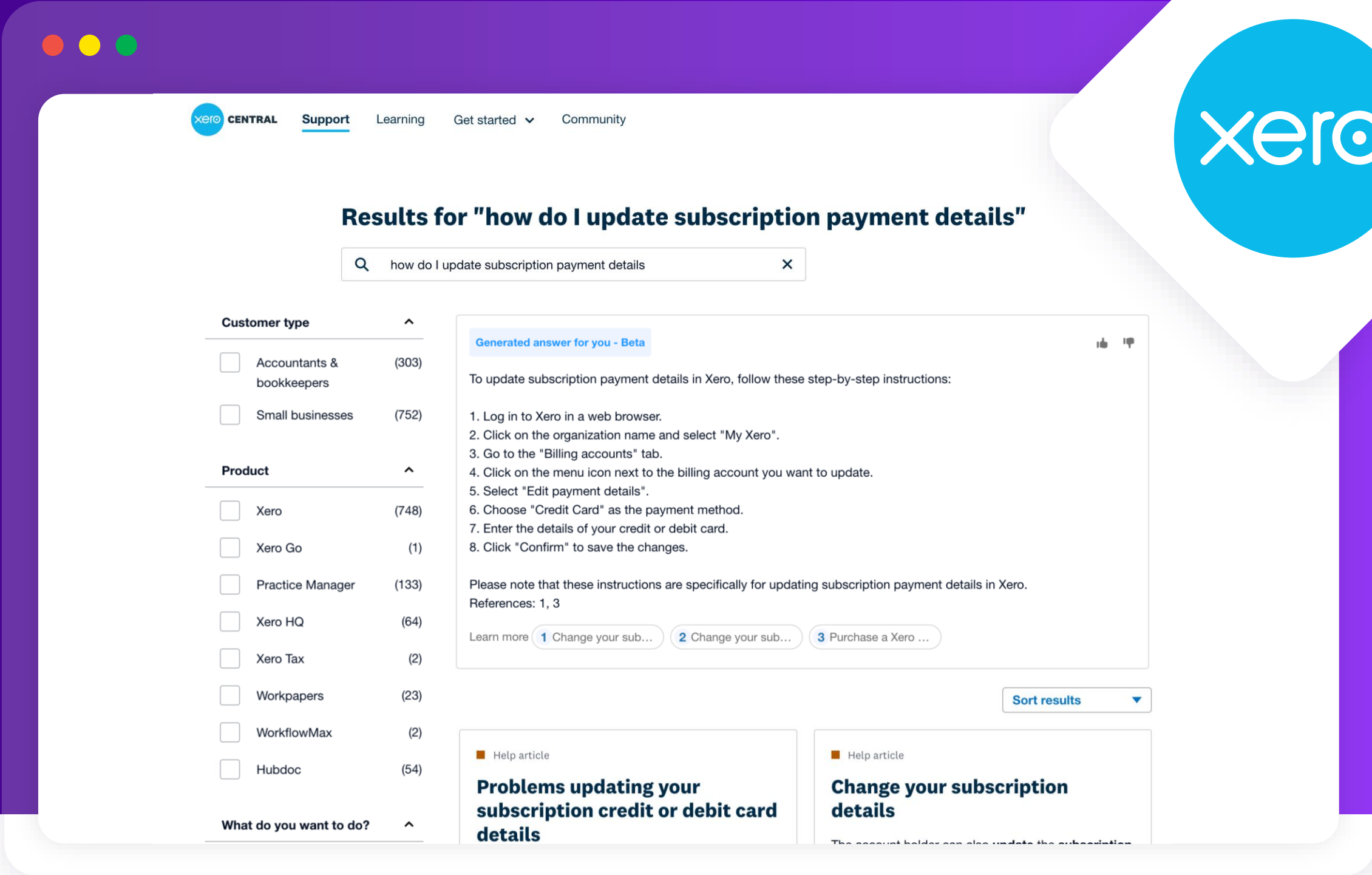
**Nigel Piper**, Executive General Manager, Xero

## 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



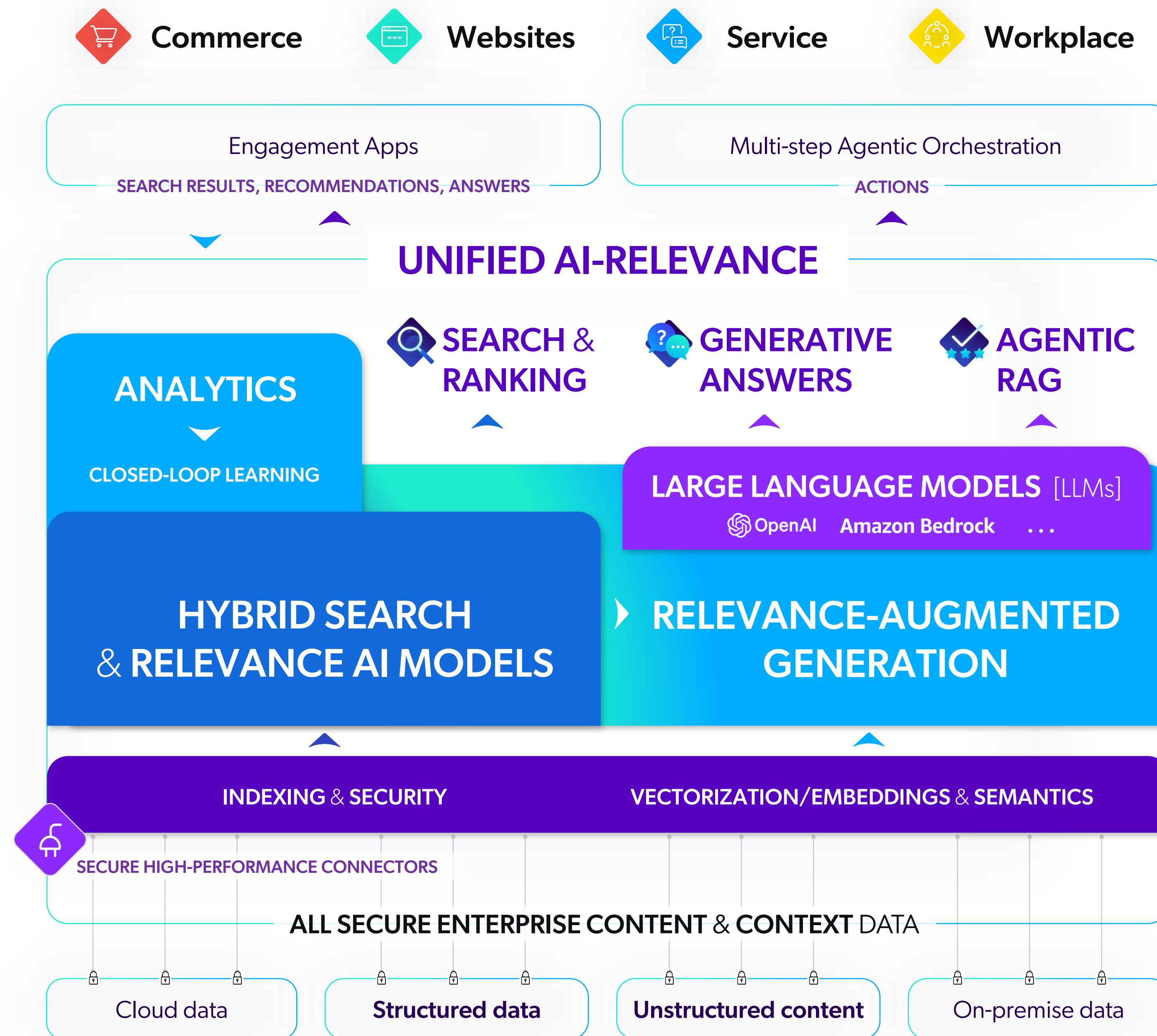
# Coveo AI-Relevance™ Platform

# Why

Enterprises must deliver modern, unified, **hyper-personalized** and **generative experiences**

# How

Requires AI, GenAI & Large Language Models to be grounded in **secure, relevant enterprise data**





# Coveo's **Relevance Augmented Generation [RAG]** is critical to Generative and Agentic AI success



## **Unified access to Knowledge**

AI needs unified access to enterprise-wide information to make informed decisions - eliminating siloes without costly content migrations



## **Accuracy, precision & Relevance**

Understand and interpret user intent to dynamically surface the most relevant information sources (structured and unstructured) using advanced retrieval techniques



## **Interoperability**

The ability to seamlessly integrate internal and external LLMs, enabling agentic workflows and generative experiences that deliver consistency across all touchpoints.



## **Speed & Security**

Instantly deliver the right information while enforcing enterprise access controls to ensure security and compliance

# Examples of recent customers live & large-scale deployments of Coveo's **Generative AI** within their digital experiences

# Growing position in Agentic

Advancing Agentic RAG in collaboration with a select group of customers



And more...

Bringing an agnostic approach to the agentic experience



Coveo takes a deliberately **agnostic** approach...



...to any Data Source, LLM or Agentic Orchestrator

## 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-G02 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



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

ShopResource 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.

- 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.
- 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

Relevant Parts

Partspin®




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

-1+

ADD TO CART

Partspin®




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

-1+

ADD TO CART

Partspin®




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


-1+

ADD TO CART

Next best questions



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



Hoshizaki KM-901MAJ

ADD TO MY EQUIPMENT

[Service Manual](#)

[Wiring Diagrams](#)

[Installation Manual](#)


[Parts Manual](#)

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

CONSISTENT AND UNIFIED AI-RELEVANCE

# 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.

- 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.
- 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.

A

Agent – 10:32 PM

Type your message...

22 Copyright © Coveo Solutions Inc. All rights reserved. Proprietary and CONFIDENTIAL 2025



# Leveraging key strategic alliance partners



salesforce



“Coveo is at the forefront of grounding GenAI and Agentic AI systems in enterprise knowledge. Agentforce and the expanded AgentExchange provide the enterprise-grade foundation for partners like Coveo to deliver important solutions.”

**Brian Landsman**

CEO, AppExchange & Global Partnerships | July 2025  
[Press Release](#)

# Coveo's Use Cases



Superior revenues, margins, profits

B2B Commerce  
Brands to consumer  
B2C Retail

Product Discovery  
Recommendations  
Generative Shopping Advice  
AI Merchandising



Self-service knowledge and proficiency

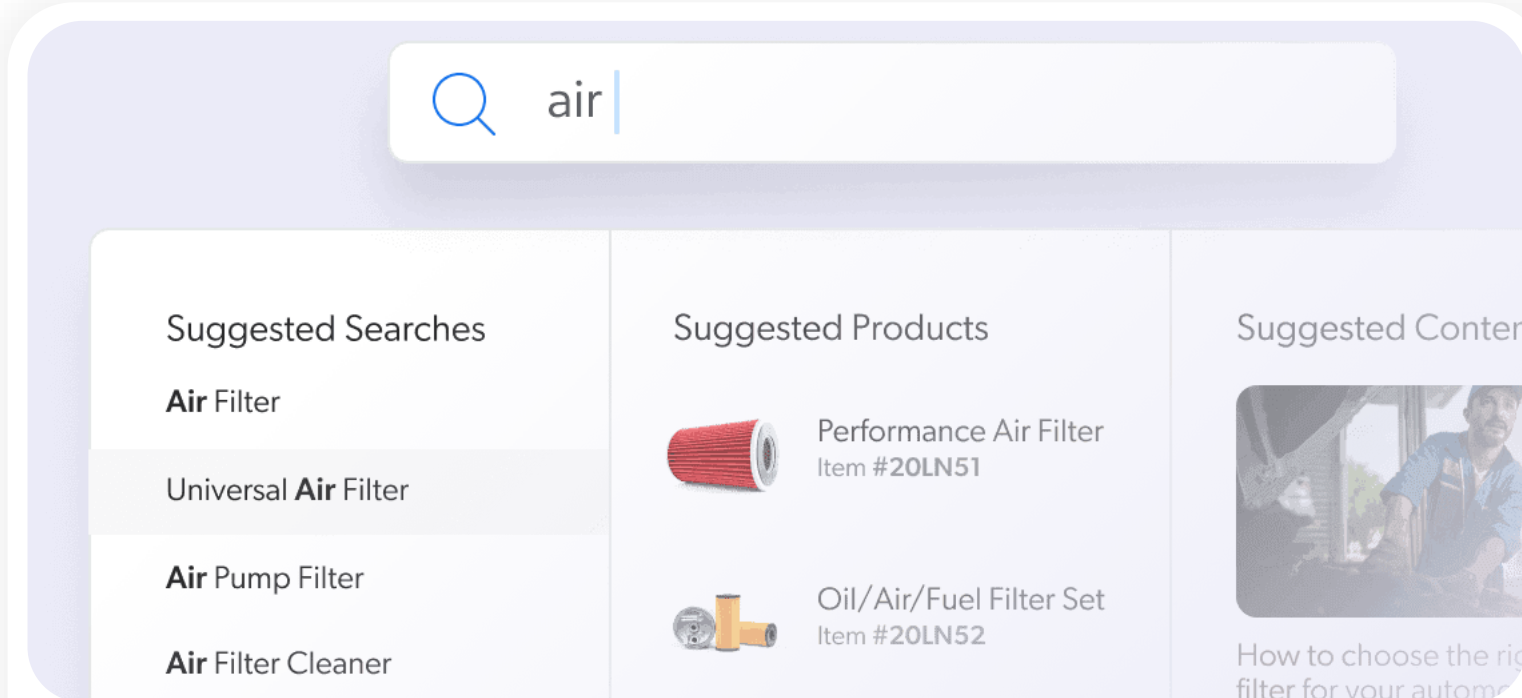
Customer Service  
Websites  
Workplace  
Generative Search  
Agentic intelligence

Generative Unified Search  
Case Deflection  
Generative answering  
Powering Agentic



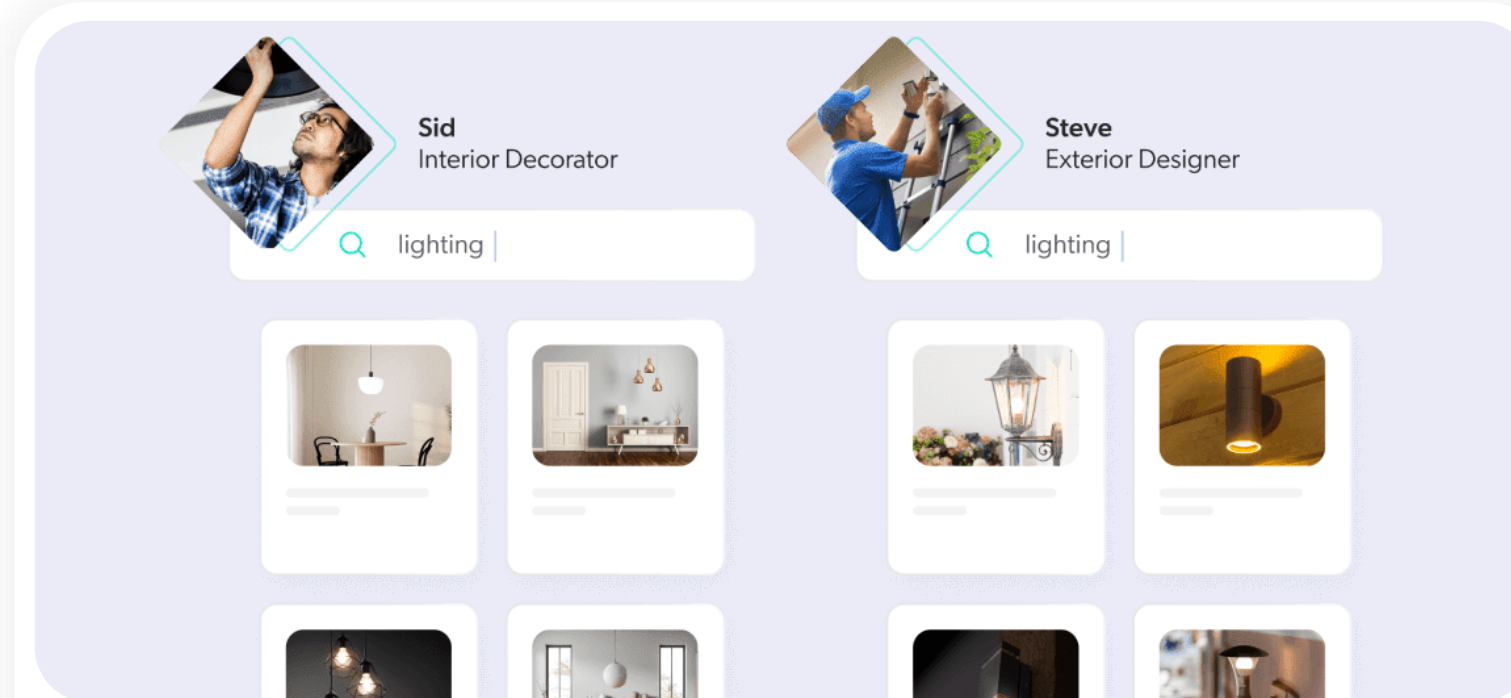
# Coveo Commerce

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



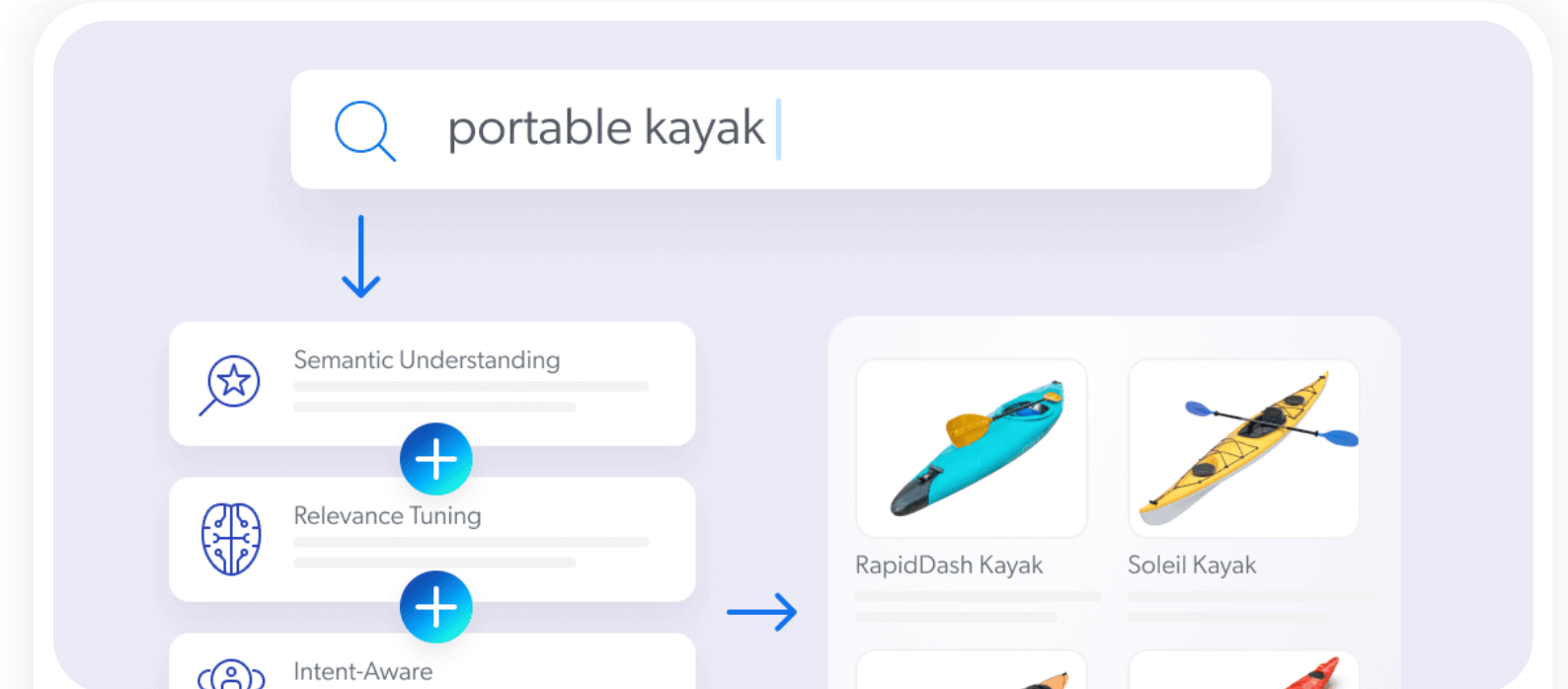
## Search & Listings

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



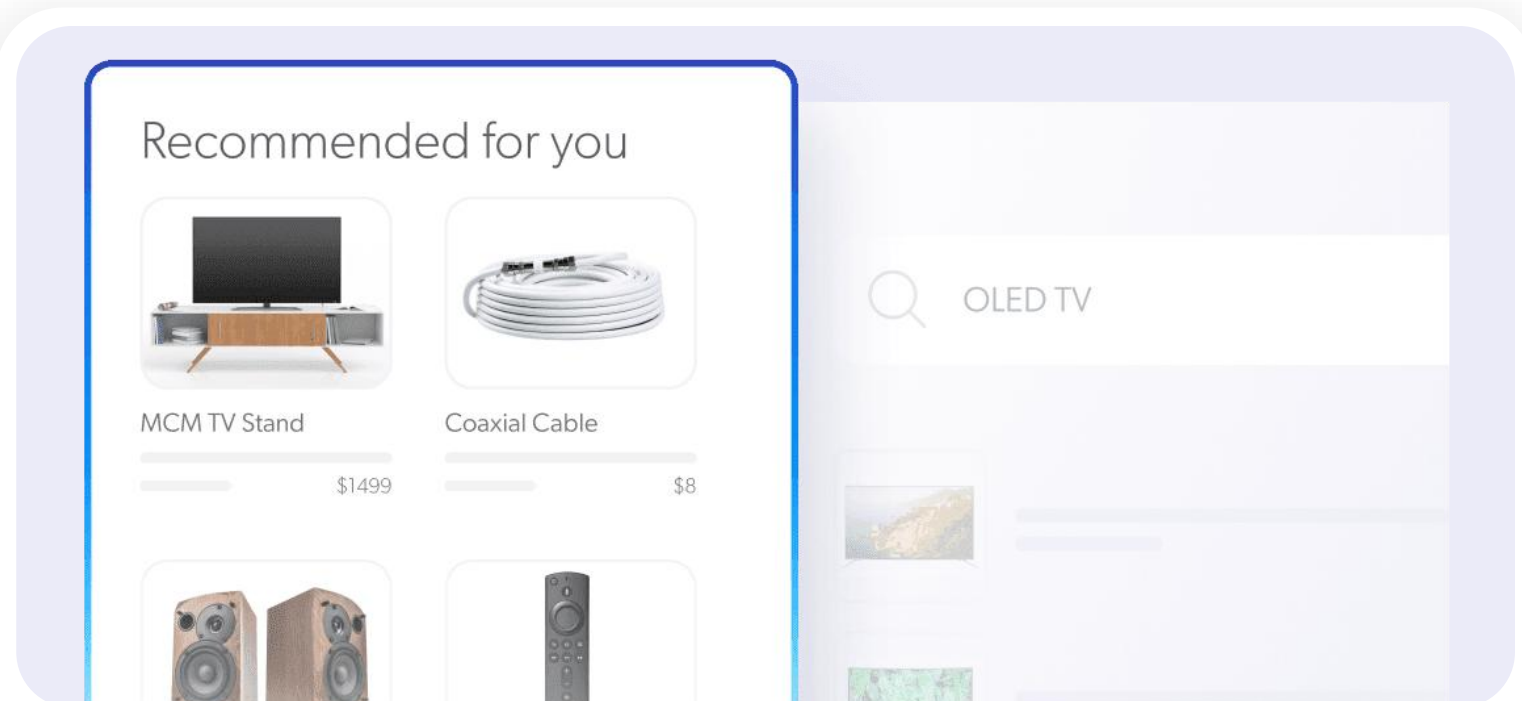
## 1:1 Personalization

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



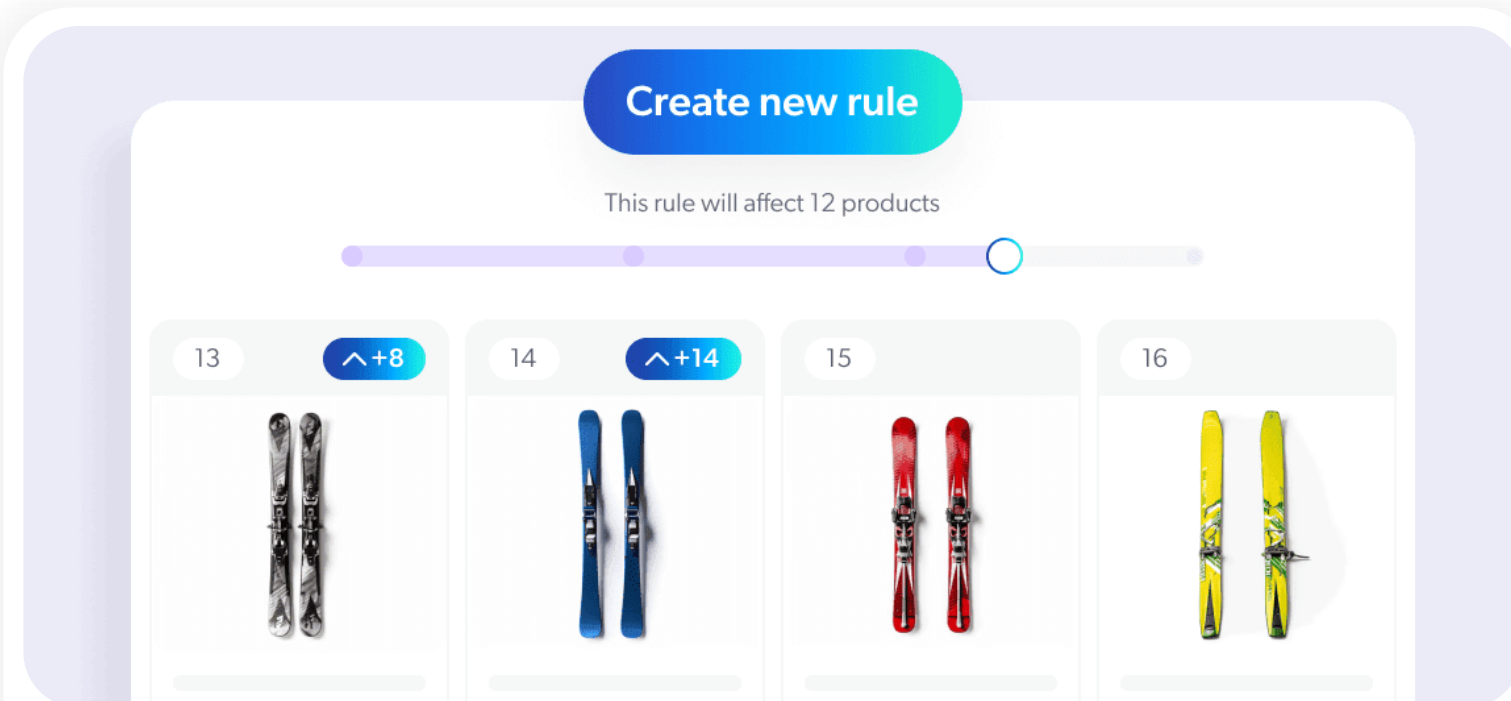
## AI & ML Models

Powerful, multi-layered AI models that work in sync to optimize your shopper journey at every touchpoint; from query suggestions to personalized ranking.



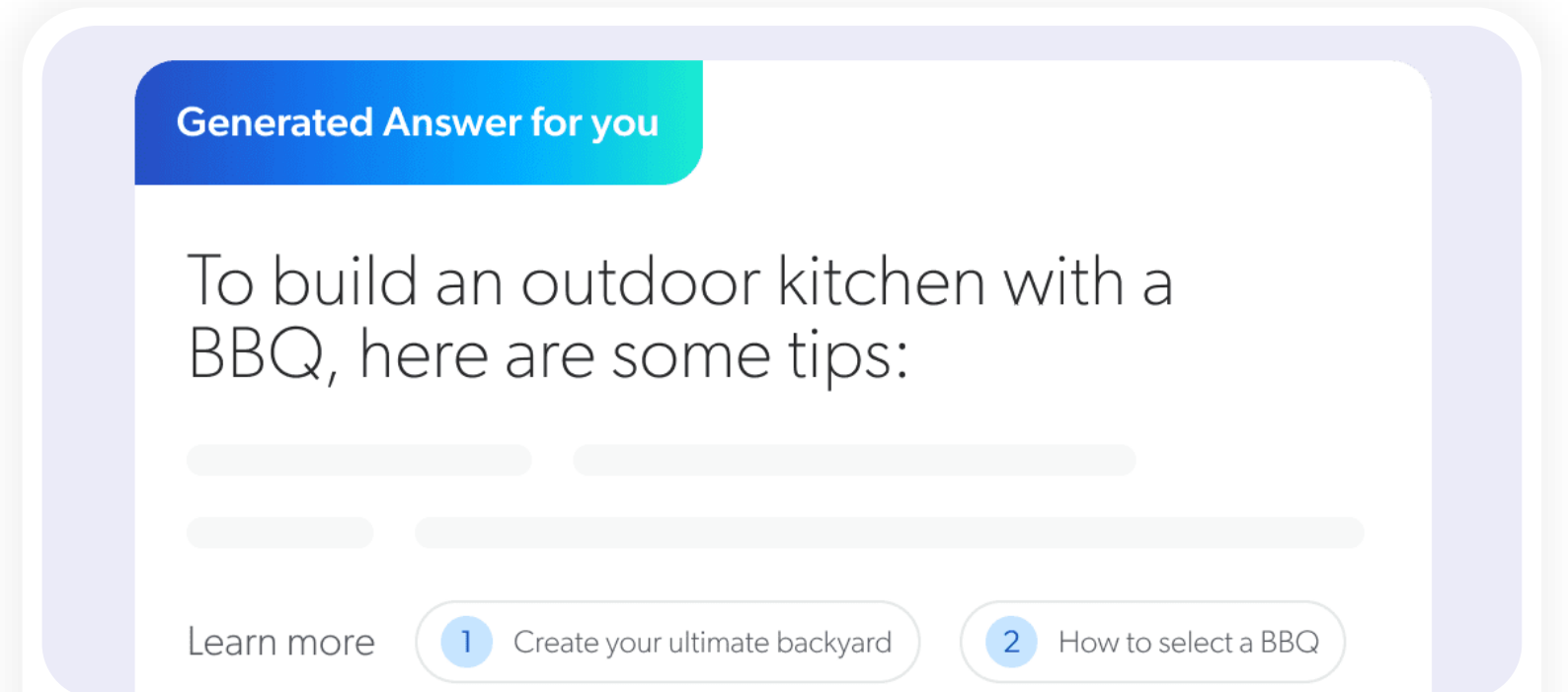
## Recommendations

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 Product Discovery

GenAI-powered discovery that educates and intelligently recommends, guiding customers to discover, decide, and buy with greater confidence.



# 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 ^

Search

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

 Courtside Cleveland Cavaliers Hoo... <del>\$56.70</del> <b>\$51.03</b>	 Dri-Fit Swoosh Hoodie <del>\$40.00</del> <b>\$36.00</b> <span>Color swatches: grey, black, dark blue, red</span>	 Dri-Fit Camo Block Hoodie <del>\$44.00</del> <b>\$39.60</b>	 Nike Pro Hoodie <del>\$60.80</del> <b>\$54.72</b> <span>Bought 11 times in the last 2 days!</span>
 UA <span>Viewed 19 times today!</span> <span>Bought 18 times in the last 2 days!</span>			

Filter

Category

Sweatshirts (39)

T-Shirts & Polo Shirts (5)

Jackets (4)

Sweaters (3)

Gender

Men

Stores

Search

Quebec, QC (2700 Laurier)

Roseville, CA (1236 Galleria)


San Diego, CA (5151 Mission Center Rd)

San Diego, CA (11160 Rancho Carmel)

San Carlos, CA (10000)

We found 51 results for men hoodie


Sort By Relevance



Sweater-Knit Hoodie for Men

\$59.99


\$54.00



Sweater-Knit Hoodie for Men

\$59.99


\$54.99



Garment-Dyed Sweater Hoodie for Men

\$54.99

\$16.97



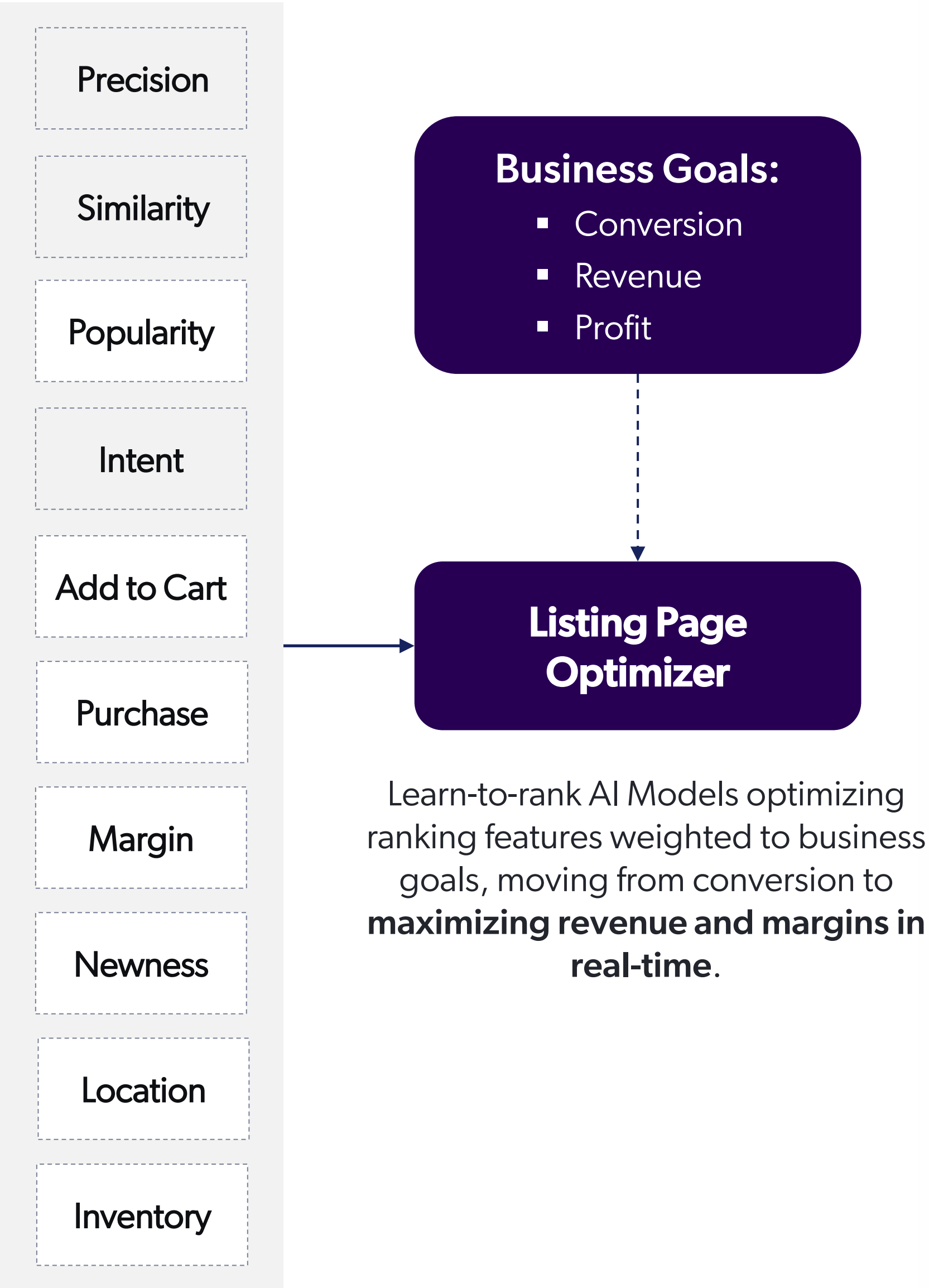
Thermal-Knit Color-Block Hoodie for Men


\$44.99

\$19.97



# Business Aware Product Ranking : Listing Page Optimizer





CLEARANCE

Nike


Women's Excee Sneaker

See Price in Cart

★★★★☆ 4.3 (3)

Round up at checkout to support Soles4Souls, which helps empower people to break the cycle of poverty.

LEARN MORE




Nike

Women's Run Swift 3 Medium/Wide Running Shoe

\$104.99

★★★★☆ 4.7 (38)

Promo Code Excluded BOGO 1st Pair Only




Nike

Women's Air Max Excee Sneaker

\$124.99

★★★★☆ 4.6 (597)

Promo Code Excluded BOGO 1st Pair Only




Nike

Women's Court Legacy Lift Sneaker

\$119.99

★★★★☆ 4.1 (43)

Promo Code Excluded BOGO 1st Pair Only




New Balance

Women's 515 Sneaker

\$99.99

★★★★☆ 4.6 (144)




adidas

Women's VL Court 3.0 Sneaker

\$99.99

★★★★☆ 4.8 (45)

BOGO 1st Pair Only



Nike


Women's Revolution 7 Medium/Wide Running Shoe

\$94.99

★★★★☆ 4.1 (18)

Promo Code Excluded

ONLINE ONLY




Nike

Women's Court Vision Low Sneaker

\$104.99

★★★★☆ 4.5 (438)

SALE




New Balance

Women's NRG-Sport Training Shoe

~~\$109.99~~ \$99.99

★★★★☆ 4.3 (10)



New Balance

Women's 237 Sneaker

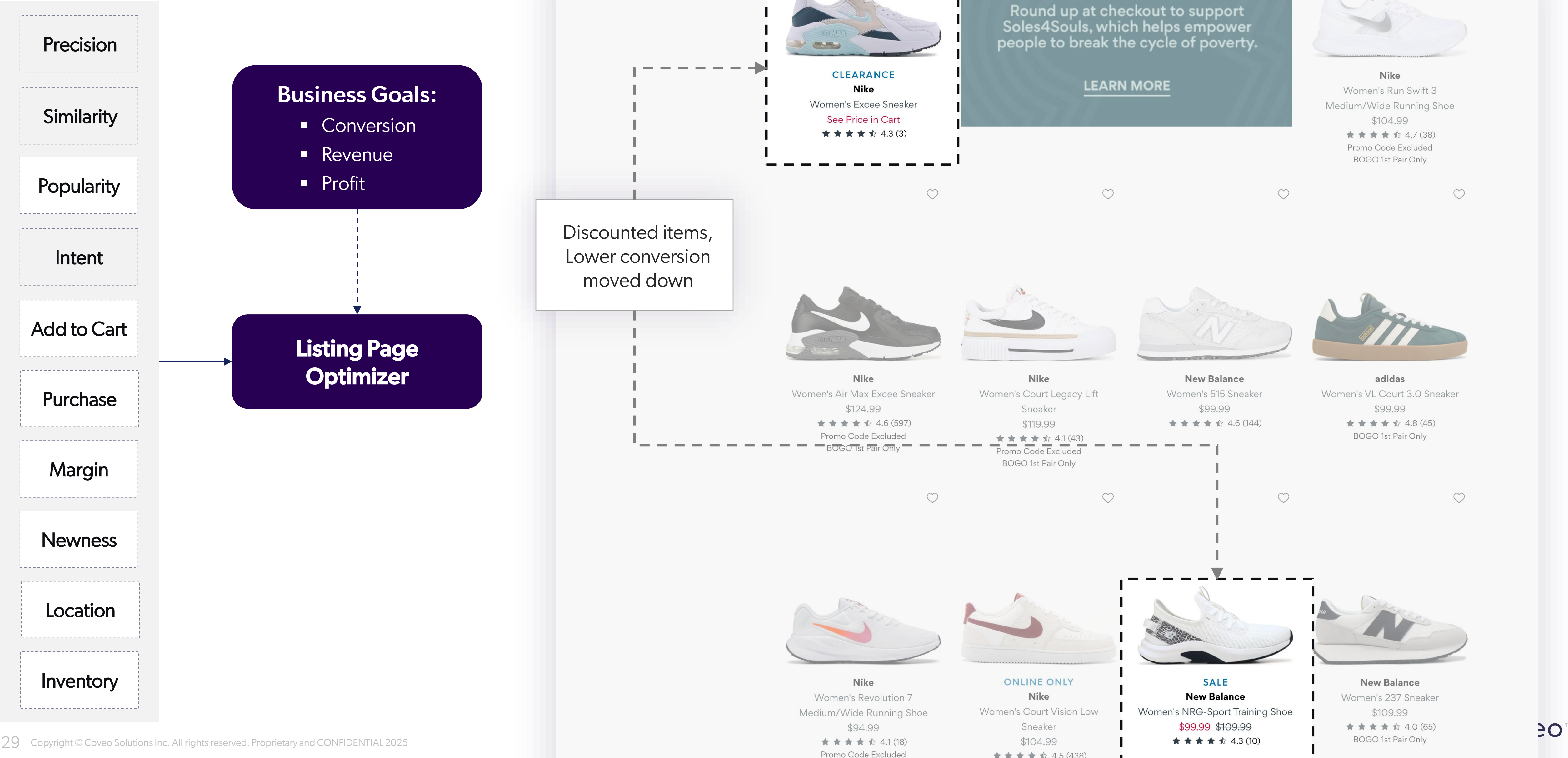
\$109.99

★★★★☆ 4.0 (65)

BOGO 1st Pair Only



# Business Aware Product Ranking : Listing Page Optimizer





# Bringing Generative Experiences to Commerce

Generated  
Answer based  
on content

Sources &  
Citations



BARCA

Skis & Boards

Canoes & Kayaks

Apparel

Gear & Essentials

Sign in

USD



## 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

### 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

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



Product  
Categories  
linked to  
content



# Coveo Knowledge

## Self-Service Knowledge and Proficiency

Generated answer for you

### Upgrade your GPS tracker firmware

Learn more 1 support.barca.com 2 Troubleshooting your Barca

### Generative Answering

Generate relevant answers in all your Service channels and touchpoints – from community and self-service portal, to in-product and in agent workspace.

Speed up the resolution of your problem

Which product is related to your issue?



What is the feature related to this issue?

### Follow-up & Clarifications

Effortless case submission and deflection. Because not all cases should be deflected.

Have a question?

when can I access my money

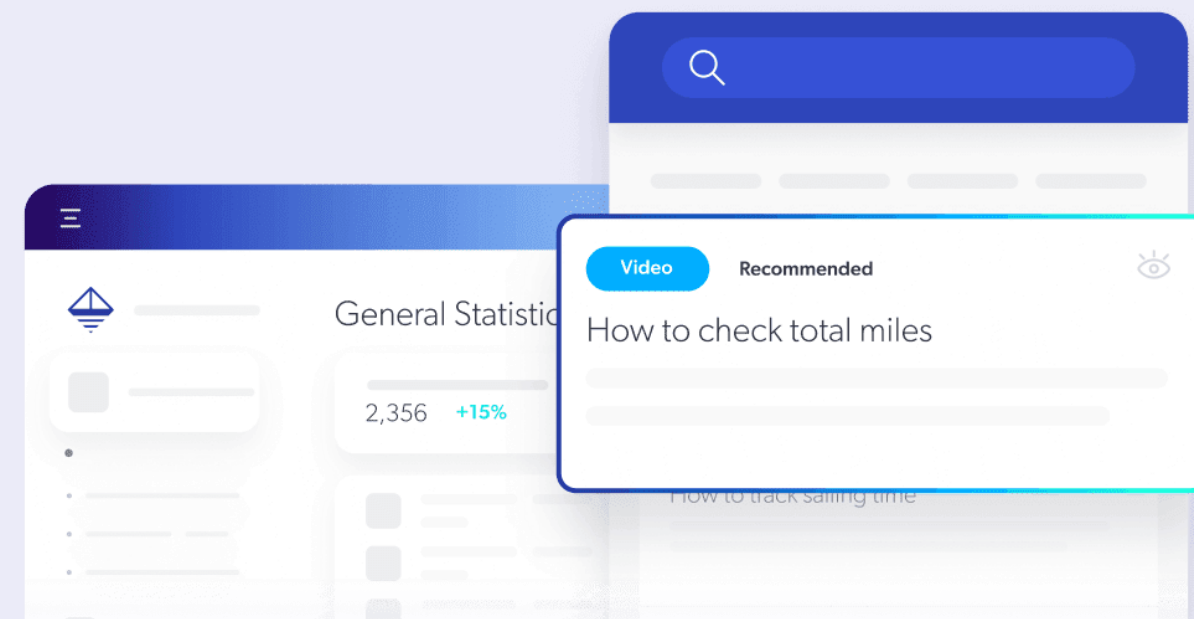


When will my reimbursement be available?

Deposits before 11pm ET are available the next day

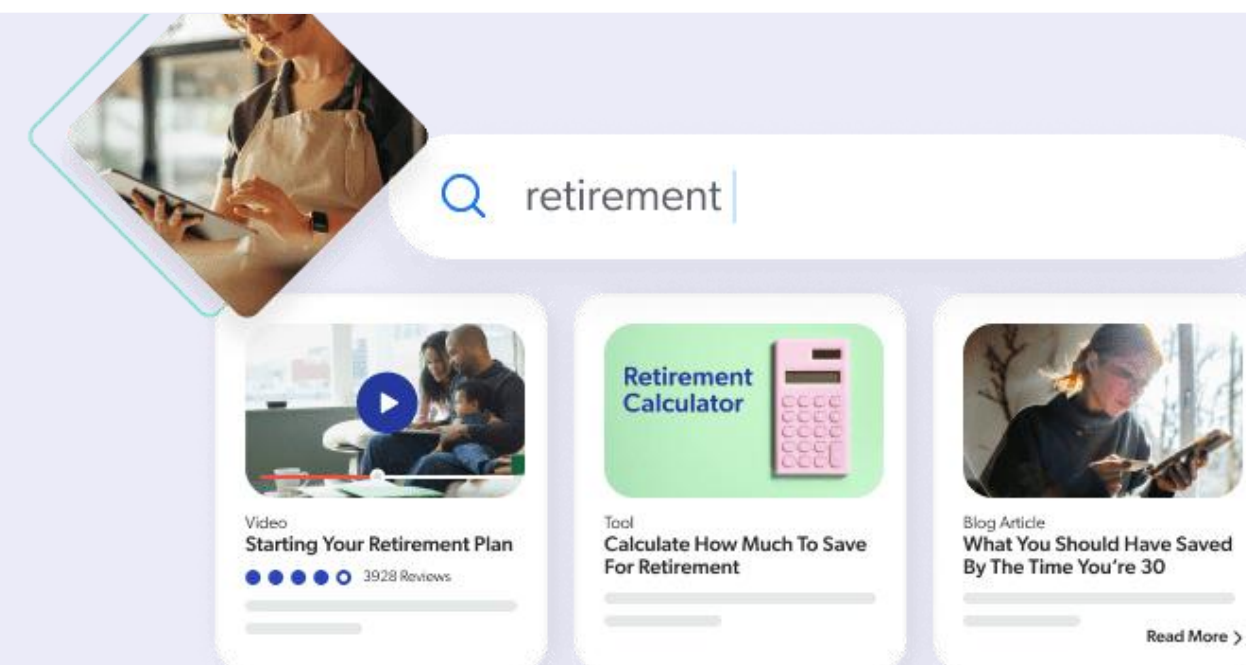
### AI Agents & Chatbots

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!

Coveo



### Intranet & Knowledge

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



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

Alienware laptop  
(traditional commerce search)

DELLTechnologies

alienware laptop

Showing results for **alienware laptop** in [All Categories](#) / [Gaming Laptops, PCs and Accessories](#) / **Alienware Gaming Laptops**

Shop Products

Get Support

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

Sort By:


Relevance

Filters


Save

Compare

Featured Deal



**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 useashctom18r204  
★★★★★ 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)

DELLTechnologies

alienware laptop overheating

Shop Products

Get Support

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

Sort By:


Relevance

Filters


Applied Filters

English


Clear all




**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)

DELLTechnologies

Search Dell or identify your product

Support

Search Support

**Search Support**

how do I turn on bit locker with tpm on my Alienware laptop?

Advanced Search Tips

RELEVANCE

DATE

FILTERS





Your Filters:

Language: English

Clear filters

Results 1-10 of 35,343 for **how do I turn on bit locker with tpm on my Alienware laptop?** in 1.67 seconds

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

Multiple Content Sources

Resources

☐

Downloads & Drivers22,112

☐

Forums687

☐

Knowledgebase6,937

☐

Manuals & Documents51,256

☐

Dell Support by Topic29

☐

Support Videos868

Product Category Selector

Q

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

☒

English81,760

☐

German31,994

☐

French31,828

☐

Spanish23,296

how to update firmware utility on dell dock wd19 wd22 series

×

Advanced Search Tips

Your Filters:

Language: English ×

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 ▼

Answer generated for you

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

- 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).
- Connect the docking station to your system.
- Start the firmware update tool in administrative mode.
- Enter all the required information in the various Graphical User Interface (GUI) panes.
- Look for the "Update" button in the bottom-right corner of the tool and click on it.
- Wait for the firmware update process to complete. You can monitor the progress using the progress bar displayed at the bottom of the tool.
- 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



<input type="checkbox"/>	German	31,994
<input type="checkbox"/>	French	31,828
<input type="checkbox"/>	Spanish	23,296
<input type="checkbox"/>	Brazilian Portuguese	15,362
▼		

Last Updated		
<input type="checkbox"/>	All Dates	81,889
<input type="checkbox"/>	Within Last Day	67
<input type="checkbox"/>	Within Last Week	297
<input type="checkbox"/>	Within Last Month	1,240
<input type="checkbox"/>	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


Dell Docking Stations 

DELL SUPPORT BY TOPIC

RECOMMENDED

Get help to set up your Dell docking station, install drivers, and update the firmware and other helpful resources to fix docking station issues.

> Show More



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 2023Article ID: 000131784View 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 2021Article ID: 000184585View More ▼

Dell Dock WD19/WD22TB4 Firmware Update Utility | Driver Details

DOWNLOADS & DRIVERS

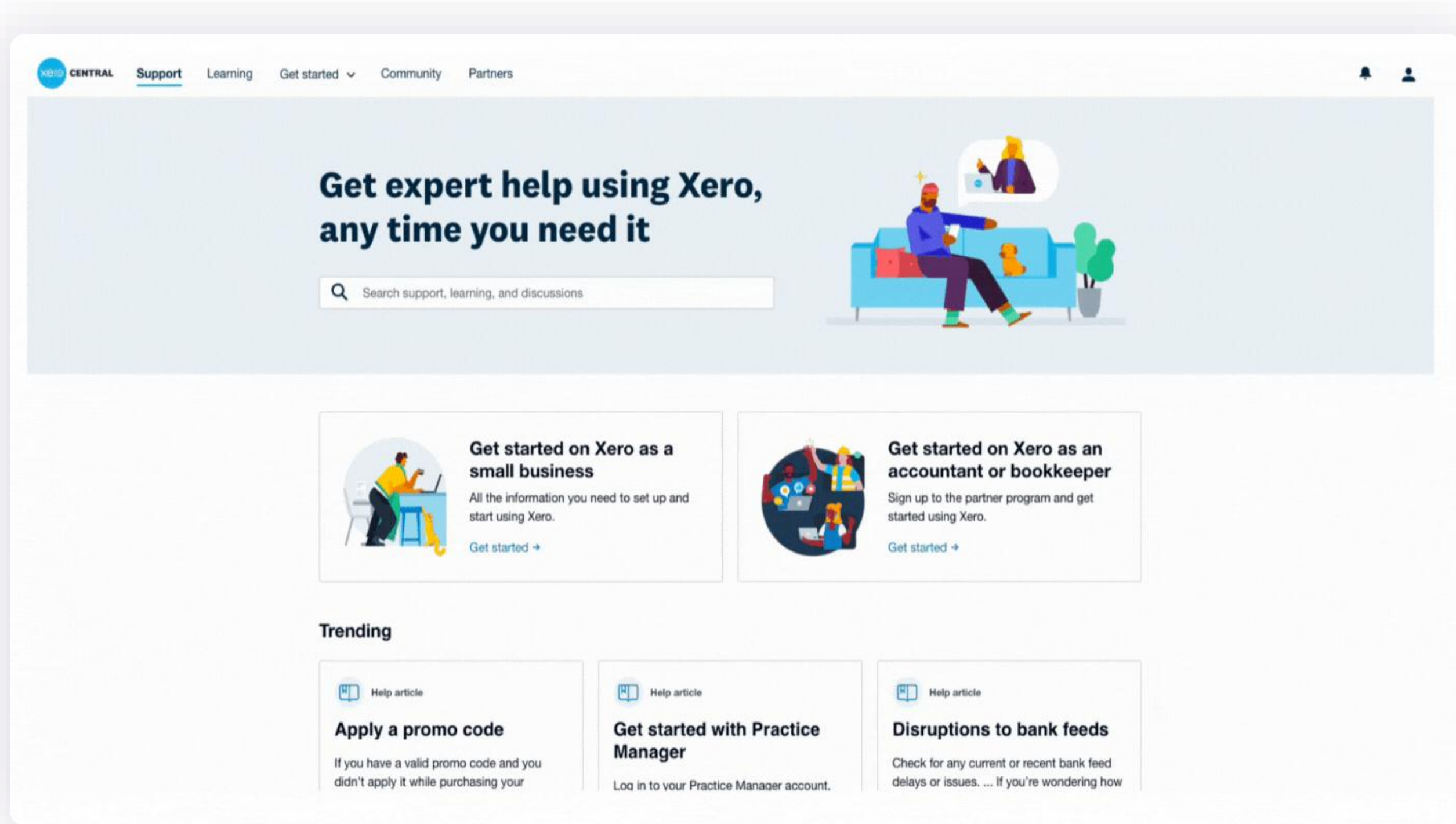
This package contains the firmware update for Dell Dock WD19 and WD22TB4. The dock firmware update package contains utility and firmware for updating the dock components. This update addresses Dell Security Advisories (DSA). A security advisory is a statement when a security vulnerability impacts a product,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

> Show More

Search Results



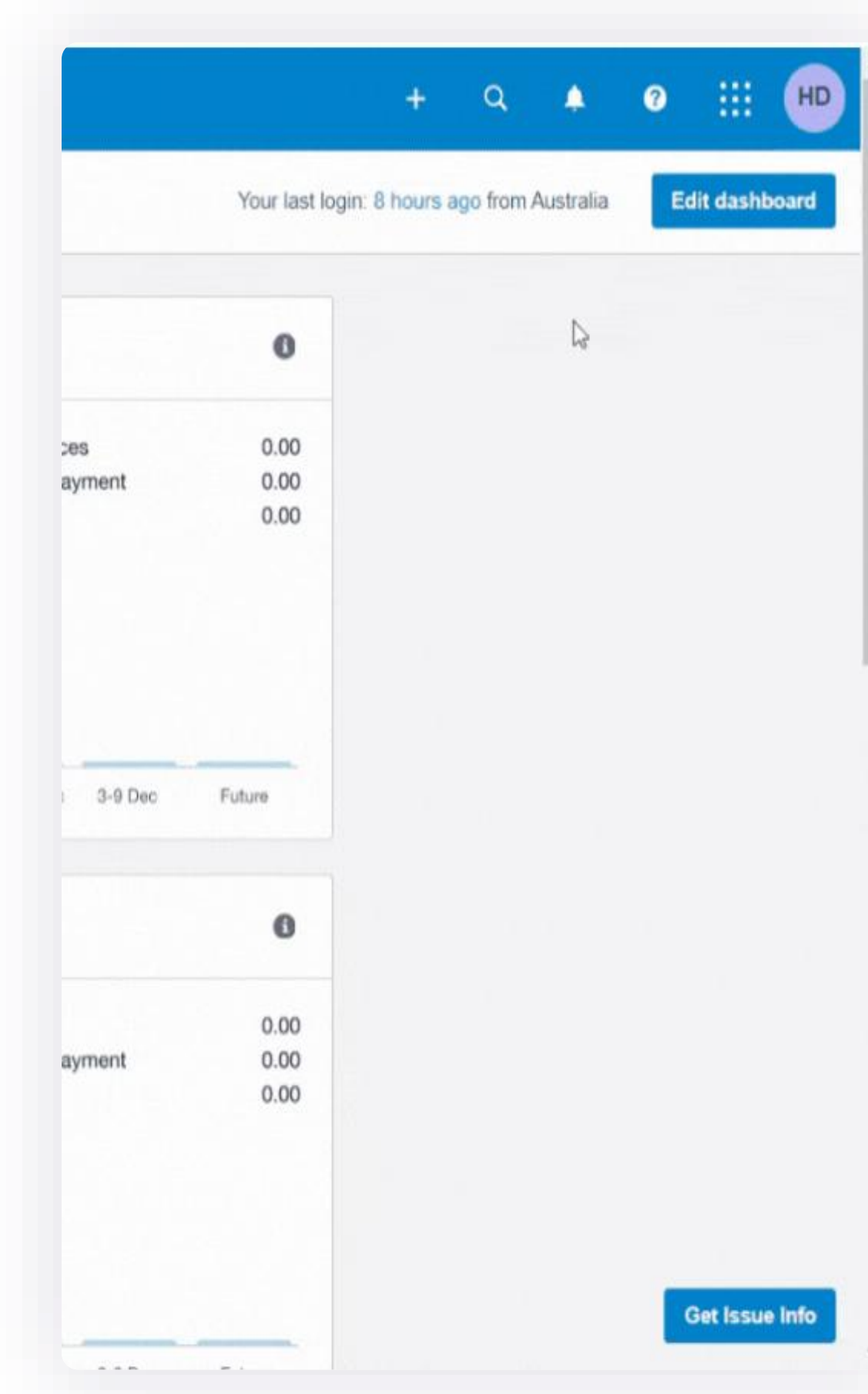
## Support Portal



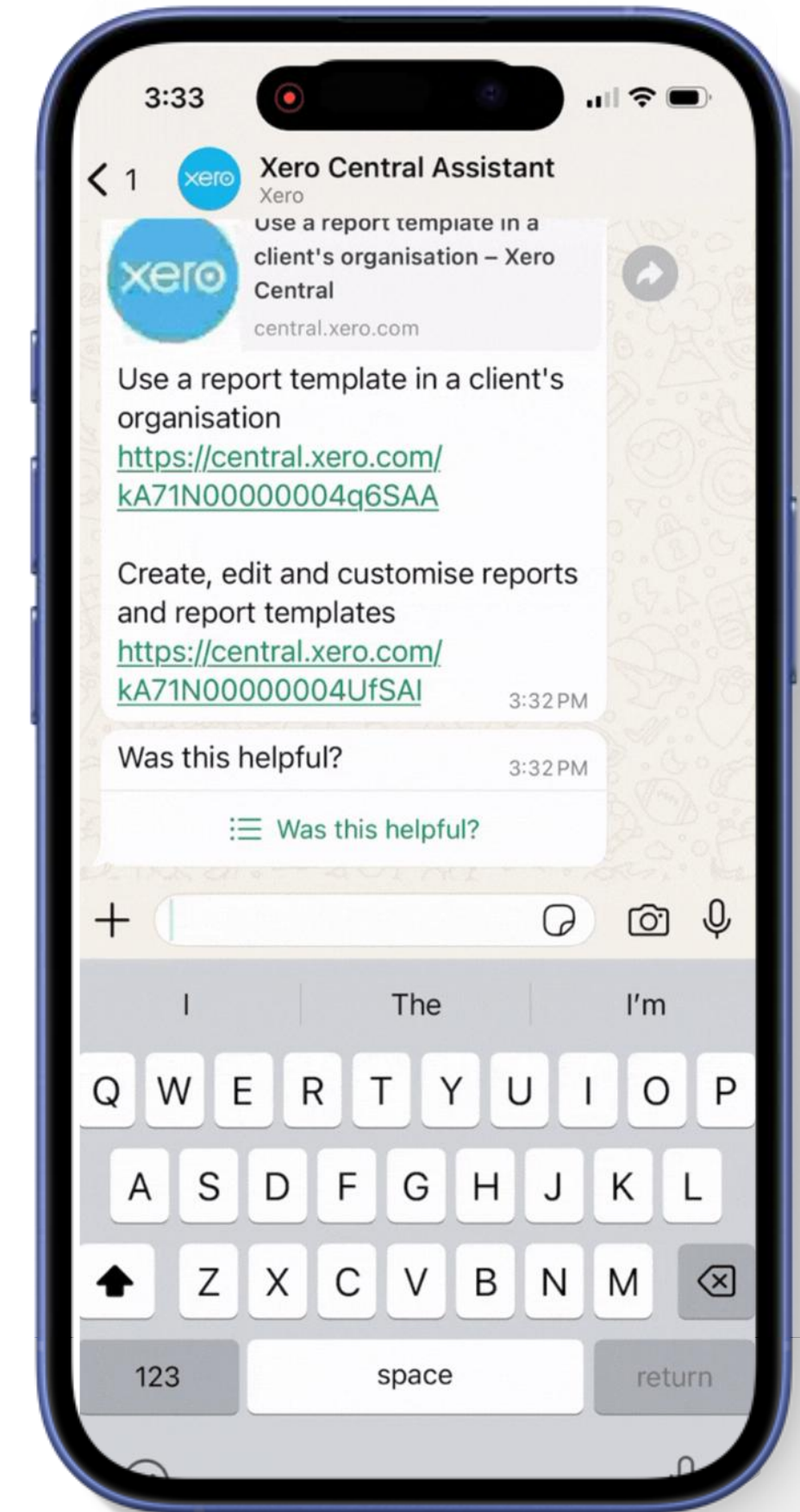
## Consistency across multiple customer channels

- ▶ Multiple integrations
- ▶ Design partner for next-generation Agentic RAG initiative

## In-product



## Facebook & Whatsapp





# Coveo Generative AI

## Use cases across Knowledge and Commerce

These resources might help

Resources suggested based on your problem description

✓ How To Connect Slack To Jira

### In-Product Help, AI Agents & Chatbots

Keep users engaged with quick answers, so they don't stray away from their digital journeys.

how many **bags** can I check for **free**

Generated Answer for you

Our airlines **luggage** allowance for Platinum Elite members like you is two (2) **complimentary** checked luggage and after that, \$50 per piece of luggage.

Learn more 1 Our luggage policy... 2 Airline baggage regul...

### Website Support

Reduce bounce rates and keep your users returning by delivering guided resolutions with AI.

Recommended for you

MCM TV Stand \$1499

6' Coaxial Cable \$29.99

OLED TV

72" OLED TV \$91

84" OLED TV \$91

### Ecommerce

Boost conversions by guiding shoppers with tailored product insights and recommendations.

Speed up the resolution of your problem

Which product is related to your issue?

Which product is related to your issue?

### Case Resolution

Quickly resolve issues within the case form-saving agent time and improving customer satisfaction.

when do I submit my expenses?

Expenses must be submitted before the end of the current month.

### Agent Assistance

Streamline support by empowering you agents with knowledge within the flow of their work.

Coveo

Employee Knowledge

### Employee Knowledge

Help workers in any department access your best company knowledge from anywhere.



# Financial Highlights

# Our Business Model

- ▶ **Subscription-based revenue**  
Contractually committed volumes for the entire term of the contract
- ▶ **Multi-year agreements**  
Predominantly 3+ year contracts with upfront annual billing
- ▶ **Enterprise customers**  
~\$200k average ARR<sup>(1)</sup> / customer
- ▶ **Land and expand model**  
Net Expansion Rate<sup>(2)</sup> of 108%<sup>(3)</sup> as of June 30, 2025

(1) Please refer to the "Definition of key performance indicators" section of the Appendix for the definition of ARR.

(2) Net Expansion Rate 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.

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



# Q1 FY'26 Highlights

 **\$34.2M**

**Q1 FY'26 SaaS  
Subscription Revenue<sup>(1)</sup>**

 **16%**<sup>(2)</sup>

**Q1 FY'26 SaaS Subscription  
Revenue<sup>(1)</sup> Growth**  
(Coveo core Platform)

 **108%**<sup>(2)</sup>

**Net Expansion Rate<sup>(1)</sup>**  
(Coveo core Platform)  
as of June 30, 2025

 **(\$1.9M)**

**Q1 FY'26 Adjusted EBITDA<sup>(3)</sup>**

**(\$15.1M)**

**Q1 FY'26 Net Loss**

 **81%**

**Q1 FY'26 Product  
Gross Margin**

 **\$7.1M**

**Q1 FY'26 Cash Flows  
from Operating Activities**

(1) SaaS Subscription Revenue and Net Expansion Rate are key performance indicators of Coveo. Please refer to the "Definition of Key Performance Indicators" section of the Appendix for the definitions of such measures.

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

(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	Q1 FY'26	Q1 FY'25	YoY
SaaS Subscription Revenue <sup>(1)</sup>	\$34.2	\$30.6	12%
Coveo core Platform <sup>(2)</sup>	\$33.1	\$28.7	16%
Qubit Platform <sup>(3)</sup>	\$1.0	\$1.9	(46%)
Professional Services Revenue	\$1.4	\$1.7	(16%)
Total Revenue	\$35.5	\$32.2	10%

- (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 months ended June 30, 2025 for additional disclosure relating thereto.
- (2) SaaS Subscription Revenue earned in connection with subscriptions by customers to the Coveo core Platform for the period covered, 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

%	Q1 FY'26	Q1 FY'25
Gross Margin	77%	78%
Adjusted Gross Margin <sup>(1)</sup>	79%	79%
Product Gross Margin	81%	82%
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

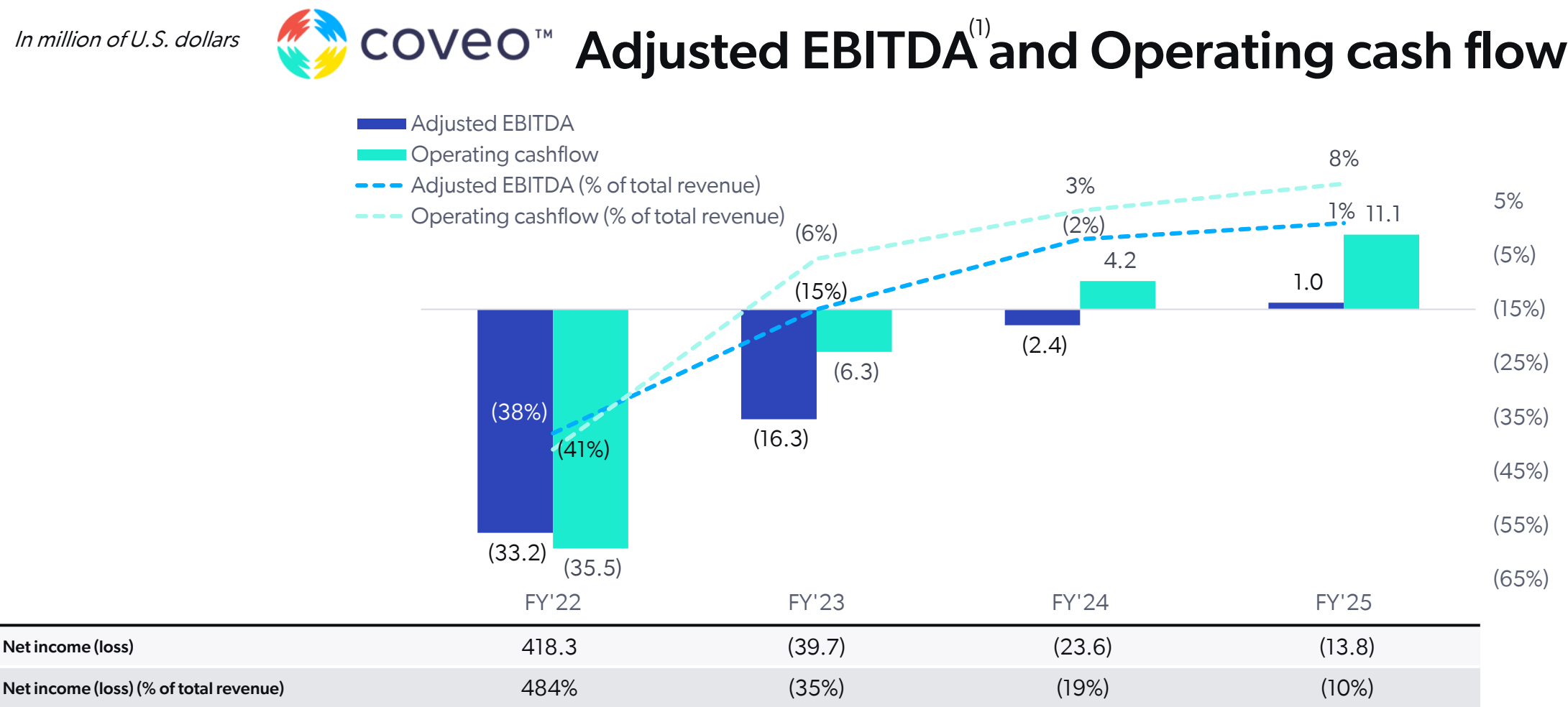
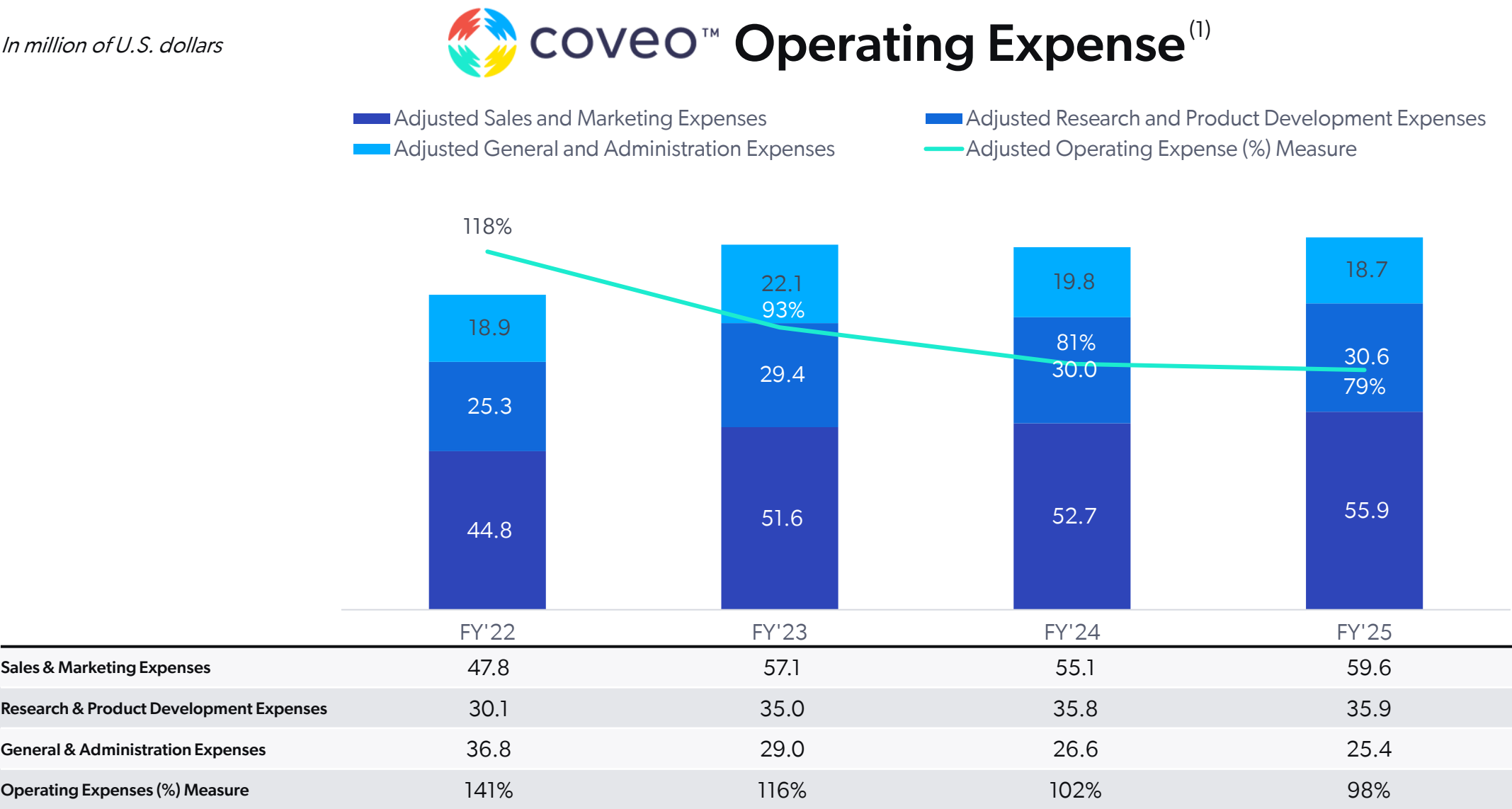
USD millions	Q1 FY'26	Q1 FY'25
Net loss	(\$15.1)	(\$6.1)
Adjusted EBITDA <sup>(1)</sup>	(\$1.9)	(\$1.7)
Cash Flows used in Operating Activities	\$7.1	\$3.0

(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.
- ▶ Maintained disciplined, selective investments in a challenging market environment, while continuing to prioritize innovation and customer value — laying the foundation for growth acceleration in the upcoming quarters.
- ▶ Now positioned to scale GTM investments, focused on unlocking further growth while maintaining a balanced path to profitability.

(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.





# Q2 FY'26 and Full Year **Guidance**

USD millions	Q2 FY'26	Full Year FY'26
SaaS Subscription Revenue <sup>(1)</sup>	<b>\$35.3 – \$35.8</b>	<b>\$141.5 – \$144.5</b>
Total Revenue	<b>\$36.6 – \$37.1</b>	<b>\$147.5 – \$150.5</b>
Adjusted EBITDA <sup>(2)</sup>	<b>(\$0.5) – \$0.5</b>	<b>Approximately breakeven</b>
The company continues to expect to deliver positive operating cash flows of approximately \$10 million for Fiscal 2026.		

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 July 31, 2025 announcing Coveo's earnings for the three months ended June 30, 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 months ended June 30, 2025 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 Consolidated Interim Statements of Loss

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

	Three months ended June 30,	
	2025	2024
	\$	\$
<b>Revenue</b>		
SaaS subscription	34,150	30,557
<i>Coveo core Platform</i>	33,125	28,664
<i>Qubit Platform</i>	1,025	1,893
Professional services	1,395	1,660
<b>Total revenue</b>	<b>35,545</b>	<b>32,217</b>
<b>Cost of revenue</b>		
SaaS subscription	6,497	5,617
Professional services	1,622	1,354
<b>Total cost of revenue</b>	<b>8,119</b>	<b>6,971</b>
<b>Gross profit</b>	<b>27,426</b>	<b>25,246</b>
<b>Operating expenses</b>		
Sales and marketing	19,113	14,527
Research and product development	10,518	10,397
General and administrative	7,118	6,663
Depreciation of property and equipment	618	747
Amortization and impairment of intangible assets	461	725
Depreciation of right-of-use assets	472	378
<b>Total operating expenses</b>	<b>38,300</b>	<b>33,437</b>
<b>Operating loss</b>	<b>(10,874)</b>	<b>(8,191)</b>
Net financial revenue	(1,161)	(1,726)
Foreign exchange loss (gain)	5,409	(981)
<b>Loss before income tax expense (recovery)</b>	<b>(15,122)</b>	<b>(5,484)</b>
Income tax expense (recovery)	(70)	620
<b>Net loss</b>	<b>(15,052)</b>	<b>(6,104)</b>
Net loss per share – Basic and diluted	(0.16)	(0.06)
Weighted average number of shares outstanding – Basic and diluted	96,190,808	102,888,475



# Condensed Consolidated Interim Statements of Loss

(in thousands of US dollars, unaudited)

The following table presents share-based payments and related expenses recognized by the company:

	Three months ended June 30,	
	2025	2024
	\$	\$
<b>Share-based payments and related expenses</b>		
SaaS subscription cost of revenue	310	138
Professional services cost of revenue	211	39
Sales and marketing	2,419	929
Research and product development	1,949	1,487
General and administrative	2,496	1,772
<b>Share-based payments and related expenses</b>	<b>7,385</b>	<b>4,365</b>

# Reconciliation of Net Loss to Adjusted EBITDA

(in thousands of US dollars, unaudited)

	Three months ended June 30,	
	2025	2024
	\$	\$
Net loss	(15,052)	(6,104)
Net financial revenue	(1,161)	(1,726)
Foreign exchange loss (gain)	5,409	(981)
Income tax expense (recovery)	(70)	620
Share-based payments and related expenses <sup>(1)</sup>	7,385	4,365
Amortization and impairment of intangible assets	461	725
Depreciation expenses <sup>(2)</sup>	1,090	1,125
Transaction-related expenses <sup>(3)</sup>	-	274
Adjusted EBITDA	(1,938)	(1,702)

**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 June 30,	
	2025	2024
	\$	\$
<b>Total revenue</b>	<b>35,545</b>	<b>32,217</b>
<b>Gross profit</b>	<b>27,426</b>	<b>25,246</b>
<i>Gross margin</i>	77%	78%
Add: Share-based payments and related expenses	521	177
<b>Adjusted Gross Profit</b>	<b>27,947</b>	<b>25,423</b>
<i>Adjusted Gross Margin</i>	79%	79%
<b>Product revenue</b>	<b>34,150</b>	<b>30,557</b>
<b>Product cost of revenue</b>	<b>6,497</b>	<b>5,617</b>
<b>Product gross profit</b>	<b>27,653</b>	<b>24,940</b>
<i>Product gross margin</i>	81%	82%
Add: Share-based payments and related expenses	310	138
<b>Adjusted Product Gross Profit</b>	<b>27,963</b>	<b>25,078</b>
<i>Adjusted Product Gross Margin</i>	82%	82%
<b>Professional services revenue</b>	<b>1,395</b>	<b>1,660</b>
<b>Professional services cost of revenue</b>	<b>1,622</b>	<b>1,354</b>
<b>Professional services gross profit</b>	<b>(227)</b>	<b>306</b>
<i>Professional services gross margin</i>	(16%)	18%
Add: Share-based payments and related expenses	211	39
<b>Adjusted Professional Services Gross Profit</b>	<b>(16)</b>	<b>345</b>
<i>Adjusted Professional Services Gross Margin</i>	(1%)	21%

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 June 30,	
	2025	2024
	\$	\$
<b>Sales and marketing expenses</b>	<b>19,113</b>	<b>14,527</b>
<i>Sales and marketing expenses (% of total revenue)</i>	54%	45%
Less: Share-based payments and related expenses	2,419	929
<b>Adjusted Sales and Marketing Expenses</b>	<b>16,694</b>	<b>13,598</b>
<i>Adjusted Sales and Marketing Expenses (% of total revenue)</i>	47%	42%
<b>Research and product development expenses</b>	<b>10,518</b>	<b>10,397</b>
<i>Research and product development expenses (% of total revenue)</i>	30%	32%
Less: Share-based payments and related expenses	1,949	1,487
<b>Adjusted Research and Product Development Expenses</b>	<b>8,569</b>	<b>8,910</b>
<i>Adjusted Research &amp; Product Development Expenses (% of total revenue)</i>	24%	28%
<b>General and administrative expenses</b>	<b>7,118</b>	<b>6,663</b>
<i>General and administrative expenses (% of total revenue)</i>	20%	21%
Less: Share-based payments and related expenses	2,496	1,772
Less: Transaction-related expenses	-	274
<b>Adjusted General and Administrative Expenses</b>	<b>4,622</b>	<b>4,617</b>
<i>Adjusted General and Administrative Expenses (% of total revenue)</i>	13%	14%

“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”.



# Consolidated Statements of Financial Position

(in thousands of US dollars, unaudited)

	June 30, 2025	March 31, 2025
	\$	\$
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	128,466	124,752
Trade and other receivables	24,136	36,564
Government assistance	7,175	6,280
Prepaid expenses	8,604	9,845
	<b>168,381</b>	<b>177,441</b>
<b>Non-current assets</b>		
Contract acquisition costs	11,497	10,908
Property and equipment	4,097	4,192
Intangible assets	2,732	3,012
Right-of-use assets	4,969	5,179
Deferred tax assets	3,612	3,337
Goodwill	27,312	26,290
<b>Total assets</b>	<b>222,600</b>	<b>230,359</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade payable and accrued liabilities	21,107	18,602
Deferred revenue	72,010	77,387
Current portion of lease obligations	1,996	1,999
	<b>95,113</b>	<b>97,988</b>
<b>Non-current liabilities</b>		
Lease obligations	5,279	5,464
<b>Total liabilities</b>	<b>100,392</b>	<b>103,452</b>
<b>Shareholders' Equity</b>		
Share capital	765,969	768,754
Contributed surplus	82,363	76,273
Deficit	(684,403)	(669,351)
Accumulated other comprehensive loss	(41,721)	(48,769)
<b>Total shareholders' equity</b>	<b>122,208</b>	<b>126,907</b>
<b>Total liabilities and shareholders' equity</b>	<b>222,600</b>	<b>230,359</b>

# Consolidated Statements of Cash Flows

(in thousands of US dollars, unaudited)

	Three months ended June 30,	
	2025	2024
	\$	\$
<b>Cash flows from operating activities</b>		
<b>Net loss</b>	<b>(15,052)</b>	<b>(6,104)</b>
Items not affecting cash		
Amortization of contract acquisition costs	1,172	1,091
Depreciation of property and equipment	618	747
Amortization of intangible assets	461	725
Depreciation of right-of-use assets	472	378
Share-based payments	6,564	4,865
Interest on lease obligations	96	116
Deferred income tax expense (recovery)	(90)	588
Unrealized foreign exchange loss (gain)	5,346	(1,082)
Changes in operating assets and liabilities	7,515	1,705
	<b>7,102</b>	<b>3,029</b>
<b>Cash flows used in investing activities</b>		
Additions to property and equipment	(157)	(367)
Additions to intangible assets	(16)	(3)
	<b>(173)</b>	<b>(370)</b>
<b>Cash flows used in financing activities</b>		
Proceeds from exercise of stock options	239	588
Tax withholding for net share settlement	(866)	(976)
Payments on lease obligations	(671)	(638)
Substantial issuer bid transaction costs	-	(38)
Shares repurchased and cancelled	(2,692)	-
	<b>(3,990)</b>	<b>(1,064)</b>
Effect of foreign exchange rate changes on cash and cash equivalents	775	(435)
<b>Increase in cash and cash equivalents during the period</b>	<b>3,714</b>	<b>1,160</b>
Cash and cash equivalents – beginning of period	124,752	166,586
<b>Cash and cash equivalents – end of period</b>	<b>128,466</b>	<b>167,746</b>
Cash	68,103	18,827
Cash equivalents	60,363	148,919



# 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.



coveo™

The AI-Relevance Company

