



Spire Global

Q4 & Full Year 2022 Investor Update

March 8, 2023



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This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements generally relate to future events or our future performance. In some cases, you can identify forward-looking statements because they contain words such as “will,” “expect,” “plan,” “going to,” “intend,” “target,” “project,” “believe,” “estimate,” “potential,” or “continue,” or the negative of these words or other similar terms or expressions that concern our expectations, strategy, priorities, plans, or intentions. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. You should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all. The forward-looking statements in this presentation are based on information available to us as of the date hereof, and we disclaim any obligation to update any forward-looking statements, except as required by law. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements. Forward-looking statements in this presentation include, but are not limited to, statements regarding Spire’s total addressable market and market opportunity and our 2023 expected revenue, Annual Recurring Revenue, ARR Solution Customers, Non-GAAP Operating Loss and Adjusted EBITDA. Our expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties, including changes in our plans or assumptions, that could cause actual results to differ materially from those projected. These risks include potential disruption of customer purchase decisions resulting from global economic conditions including from an economic downturn or recession in the United States or in other countries around the world, relative growth of Spire’s revenue and annual recurring revenue (ARR), the failure of the Spire and exactEarth businesses (including personnel) to be integrated successfully, our ability to maintain the listing of Spire’s securities on the New York Stock Exchange, our ability to address the market opportunity for Space-as-a-Service, the ability to implement business plans, forecasts, and other expectations, and identify and realize additional opportunities, the risk of downturns, new entrants and a changing regulatory landscape in the highly competitive space data analytics industries, developments in and the duration of the COVID-19 pandemic and the resulting impact on business and operations, and the business of customers and partners, including the economic impact of safety measures to mitigate the impacts of COVID-19, the potential inability to manage effectively any growth experienced, the ability or inability to develop new products and services. The forward-looking statements contained in this presentation are also subject to other risks and uncertainties, including those more fully described in periodic reports Spire has filed with the Securities and Exchange Commission, including Spire’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Except as required by law, Spire Global, Inc. does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

The Space Company Focused on the Future of Planet Earth™

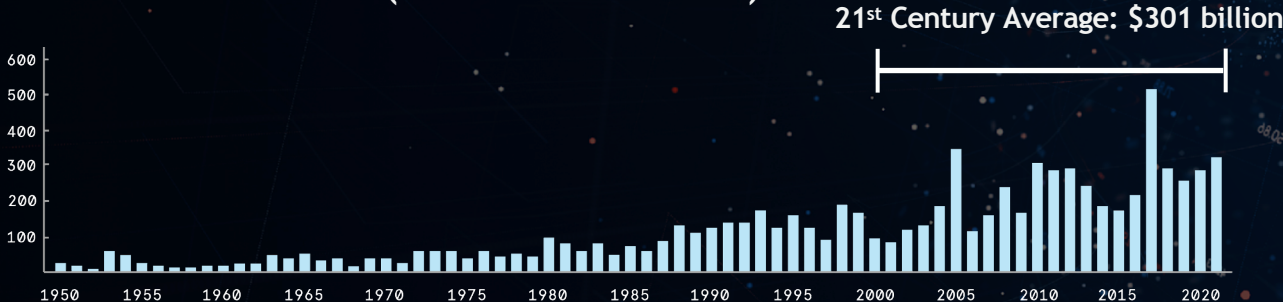
Providing global data,
analytics and space services



Supported by Massive Global Trends Driving Demand

Climate Change

Global Economic Losses from Weather-related Disasters (2021 USD Billions)



Global economic costs from weather-related disasters (adjusted for inflation) from 1950-2021. Damages in 2021 were the third highest on record. Image credit: Aon 2021 Annual Report

Global Security



Geopolitical events



Increasing sanctions
>300% increase since Ukraine invasion



Illegal, unreported, and unregulated fishing
Up to \$50 billion annual economic loss



Piracy
\$16 billion annual economic loss



Dark Shipping

Spire Series Customer Use Cases

**Are you a ship smuggling
fuel or grain? Avoiding
sanctions? A pirate?
You're busted by Spire!**



**Piracy results in \$16 billion
of annual economic loss**



Penetrating Massive Markets - Plenty of Opportunity Ahead

.. 150,000 to 200,000 potential customers ..

Data & Analytics



Maritime
\$8B TAM



Aviation
\$8B TAM



Weather
\$22B TAM

Space Services



Software
in Space



Payload
in Space



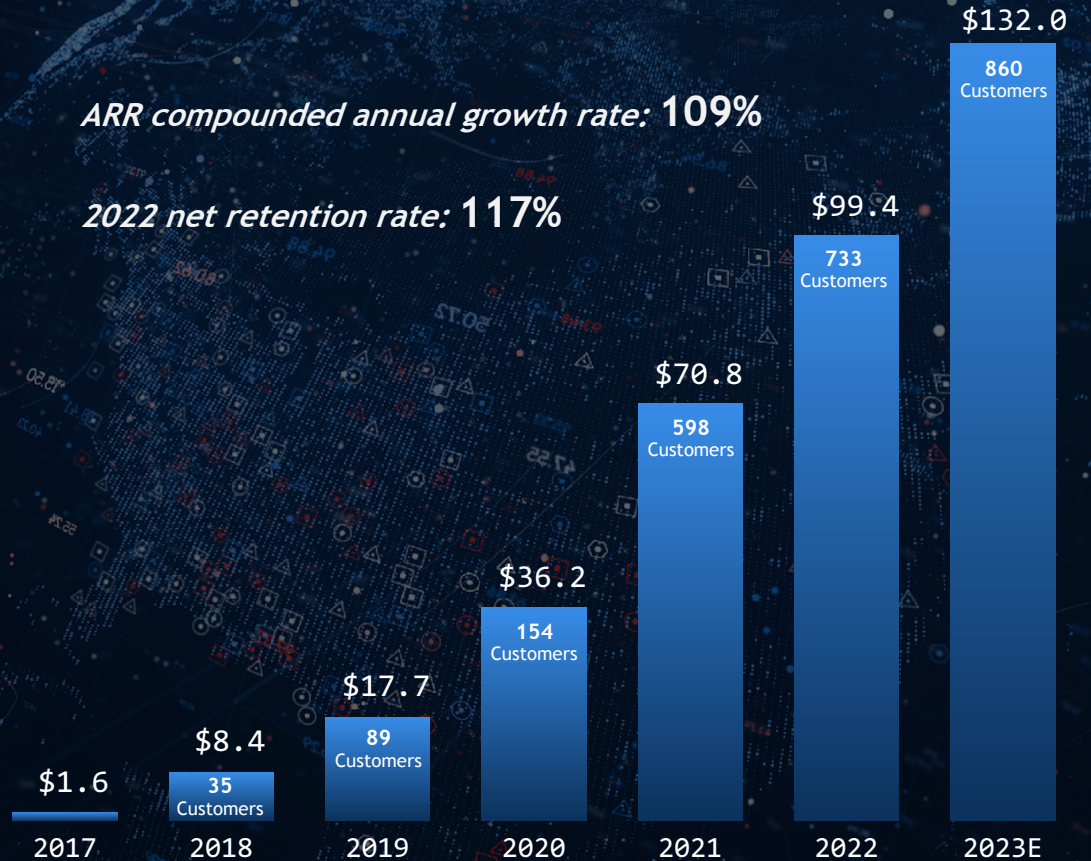
Hardware
in Space

..... \$39B TAM

Annual Recurring Revenue and Customer Evolution

ARR compounded annual growth rate: **109%**

2022 net retention rate: **117%**



Spire Series Customer Use Cases

If you had a baby shower in the pandemic and still got everything in store for your baby registry, that's Spire's way of wishing you congratulations.



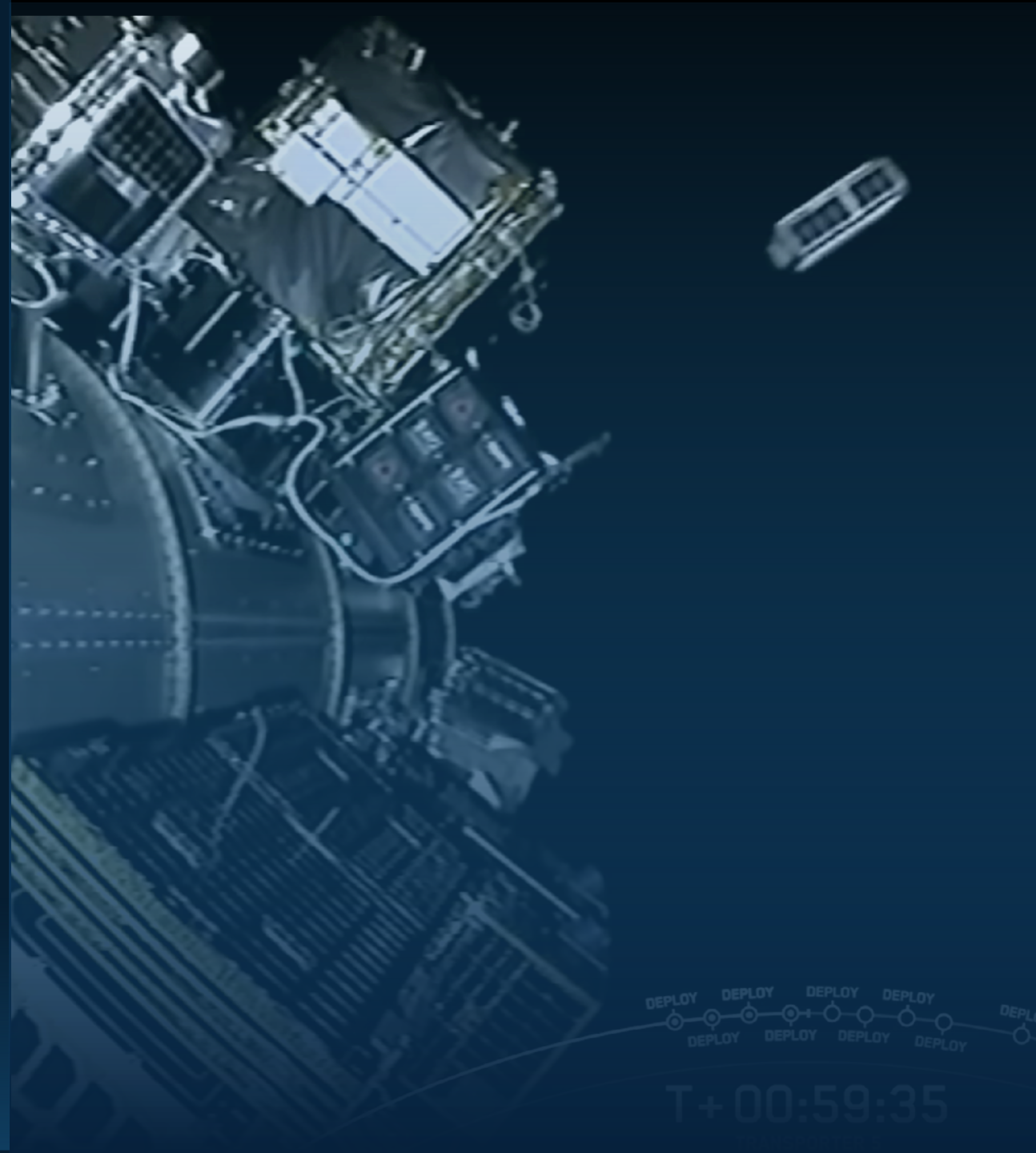
Spire provides solutions within the \$3.4 billion inventory optimization, logistics, and visualization & reporting market



Riding Technology Curve

Fully deployed constellation prudently replenished with more capable satellites

- 160+ satellites launched over past ten years
 - 34 launches
 - 10 different launch providers
 - >500 years of space heritage
- 3 launches in 2022 - 11 satellites deployed



Spire Series Customer Use Cases

GHGSat has signed a deal with Spire Global to host at least three methane-tracking payloads. Spire's subscription model eliminates the high upfront cost of building and maintaining infrastructure in space. Spire will handle end-to-end management, from manufacturing to launch to satellite operations.



“This is strictly a satellite-as-a-service deal.”

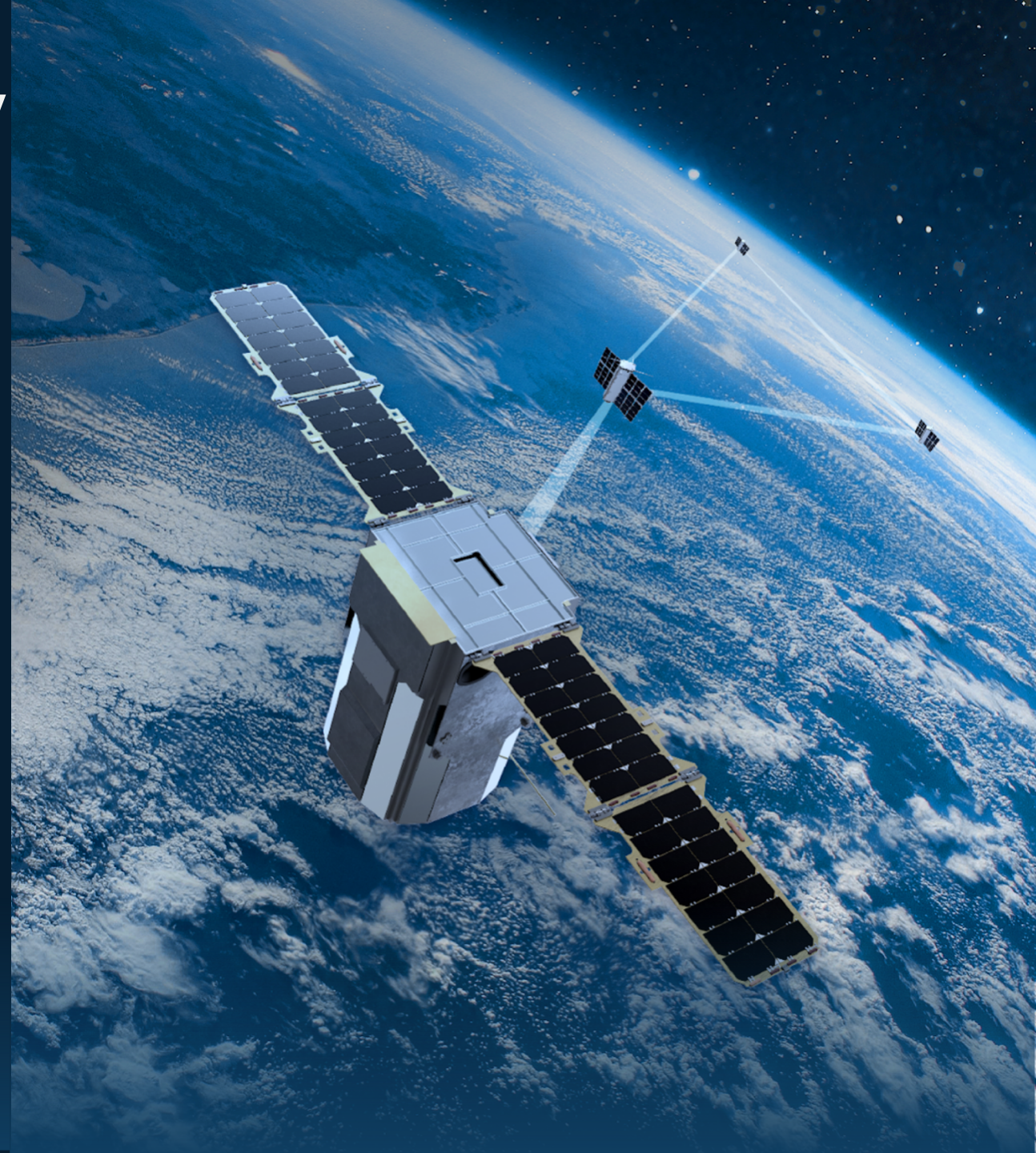
-GHGSat CEO Stephane Germain

Courtesy of SpaceQ

Enhancing our Technology

Letting market demand lead the way

- Unveiled 16U satellite bus - more power, volume, and data capabilities
- Deployed optical satellite links - beginning to build out space network
- Hyperspectral microwave sounder - enables higher level of moisture and temperature measurement



Spire Series Customer Use Cases

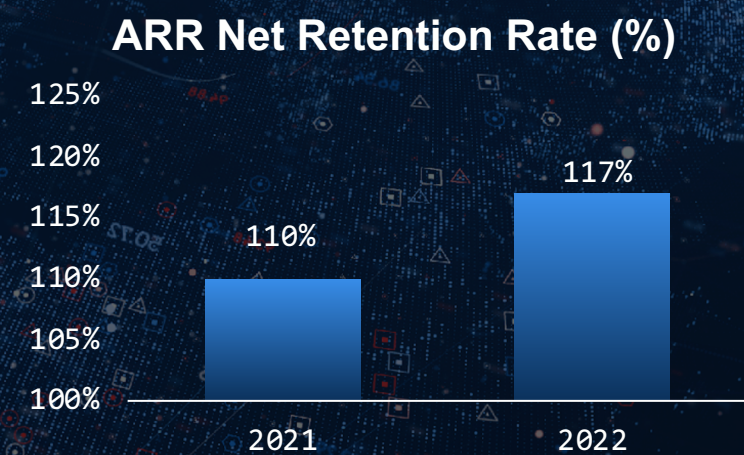
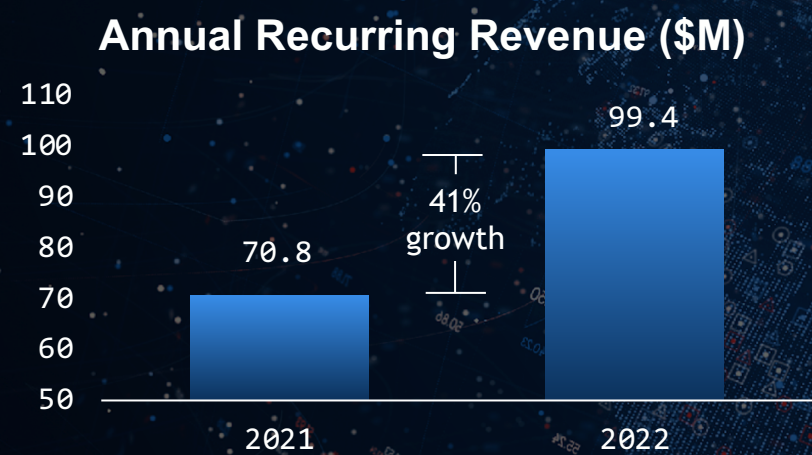
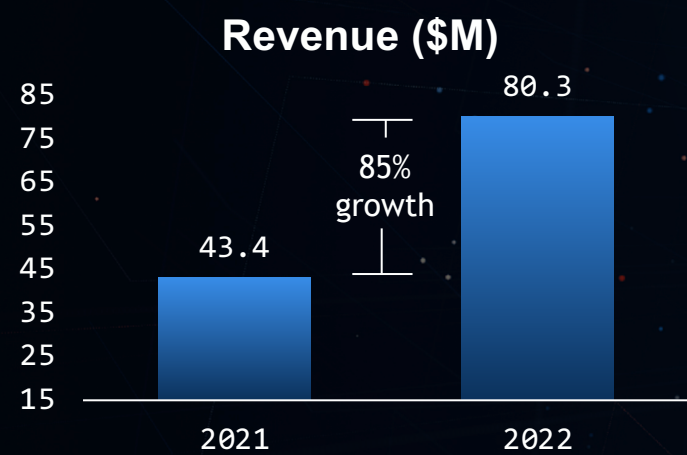
NorthStar awarded Spire a contract to build a constellation of satellites focused on space-situational awareness delivering timely and precise orbit determination, collision avoidance, navigation services, and proximity warnings for cyber security to the global satellite community.



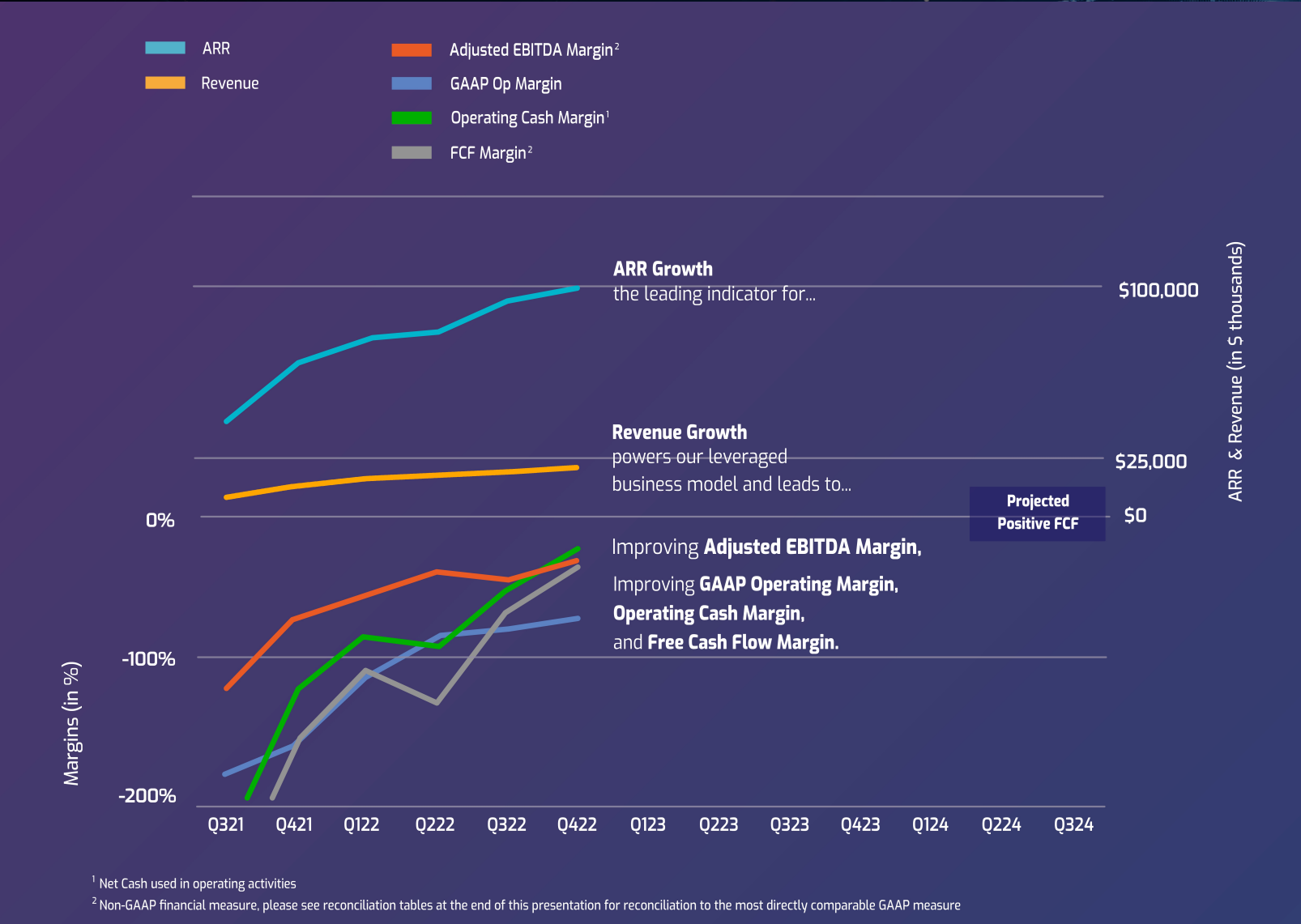
“Maintaining pace with the exponential increase in space activity demands immediate action from commercial innovators.”

-Stewart Bain, CEO, NorthStar

Driving New and Existing Customer Growth



Methodical Progress Towards Profitability



2023 Guidance

	2022 Results	2023 Guidance	YoY Improvement
Revenue (millions)	\$80.3	\$104.0 - \$109.0	+33%
ARR (millions)	\$99.4	\$129.0 - \$135.0	+33%
Non-GAAP Operating Loss ¹ (millions)	(\$44.5)	(\$34.0) - (\$29.0)	+\$13.0M at mid-pt
Adjusted EBITDA (millions) ¹	(\$32.6)	(\$19.0) - (\$14.0)	+16.1M at mid-pt

Thank you!

From our team, to yours.

GAAP to Non-GAAP Reconciliation

In addition to financial measures prepared in accordance with GAAP, this presentation contains non-GAAP financial measures, including free cash flow, non-GAAP operating loss, EBITDA, and Adjusted EBITDA. Spire's management uses these non-GAAP financial measures internally in analyzing its financial results and believes they are useful to investors, as a supplement to the corresponding GAAP financial measures, in evaluating its ongoing operational performance and trends and in comparing its financial measures with other companies in the same industry, many of which present similar non-GAAP financial measures to help investors understand the operational performance of their businesses. However, it is important to note that the particular items Spire excludes from, or includes in, its non-GAAP financial measures may differ from the items excluded from, or included in, similar non-GAAP financial measures used by other companies in the same industry. In addition, other companies may utilize metrics that are not similar to Spire's. The non-GAAP financial information is presented for supplemental informational purposes only and is not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with GAAP. There are material limitations associated with the use of non-GAAP financial measures since they exclude significant expenses and income that are required by GAAP to be recorded in Spire's financial statements. Investors should note that the excluded items may have had, and may in the future have, a material impact on our reported financial results. Management encourages investors and others to review Spire's financial information in its entirety and not rely on a single financial measure.

	Q321	Q421	Q122	Q222	Q322	Q422	Full Year 2022	Mid-pt Full Year 2023 Guide
Revenue	\$9,561	\$14,985	\$18,070	\$19,395	\$20,418	\$22,385	\$80,268	\$106,500
Net Loss	(\$56,108)	\$64,578	(\$11,792)	(\$38,265)	(\$21,811)	(\$17,543)	(\$89,411)	(\$69,578)
Depreciation and amortization	\$2,075	\$2,894	\$4,834	\$4,507	\$4,715	\$4,285	\$18,341	\$18,082
Net interest	\$2,388	\$3,133	\$3,029	\$2,679	\$3,561	\$3,738	\$13,007	\$18,499
Taxes	\$269	(\$472)	\$290	\$62	\$54	(\$84)	\$322	\$462
EBITDA	(\$51,376)	\$70,133	(\$3,639)	(\$31,017)	(\$13,481)	(\$9,604)	(\$57,741)	(\$32,535)
Change in fair value of contingent earnout liability	\$22,142	(\$70,390)	(\$6,883)	(\$2,370)	(\$344)	(\$80)	(\$9,677)	
Change in fair value of warrant liabilities	\$13,353	(\$21,929)	(\$5,835)	(\$3,897)	(\$1,282)	\$2,257	(\$8,757)	
Loss on extinguishment of debt				\$22,510			\$22,510	
Foreign exchange loss	\$465	\$809	\$935	\$2,605	\$2,806			
Other (expense) income, net	\$119	\$237	\$234	\$271	\$660	(\$4,599)	\$2,912	
Stock-based compensation	\$2,099	\$5,034	\$2,289	\$2,909	\$3,125	\$3,167	\$11,491	\$13,152
Mergers and acquisition related expenses	\$1,660	\$5,474	\$3,014	\$1,514			\$4,527	\$2,200
Loss on decommissioned satellite						\$549	\$549	
Other unusual one-time costs						\$844	\$844	
Other acquisition accounting amortization		\$60	\$183	\$174	\$173	\$169	\$699	\$683
Adjusted EBITDA	(\$11,538)	(\$10,572)	(\$9,702)	(\$7,301)	(\$8,343)	(\$7,297)	(\$32,643)	(\$16,500)
Net Loss Margin	-587%	431%	-65%	-197%	-107%	-78%	-111%	-65%
EBITDA Margin	-537%	468%	-20%	-160%	-66%	-43%	-72%	-31%
Adjusted EBITDA Margin	-121%	-71%	-54%	-38%	-41%	-33%	-41%	-15%
GAAP Operating Loss	(\$17,372)	(\$24,034)	(\$20,022)	(\$16,405)	(\$16,356)	(\$16,311)	(\$69,094)	(\$51,022)
Exclude stock-based compensation	\$2,099	\$5,034	\$2,289	\$2,909	\$3,125	\$3,167	\$11,491	\$13,152
Exclude merger and acquisition related expenses	\$1,660	\$5,474	\$3,014	\$1,513			\$4,527	\$2,200
Exclude amortization of purchased intangibles		\$573	\$1,734	\$1,688	\$1,661	\$1,361	\$6,444	\$3,487
Exclude other acquisition accounting amortization		\$60	\$183	\$174	\$173	\$169	\$699	\$683
Loss on decommissioned satellite						\$549	\$549	
Exclude other unusual one-time costs						\$844	\$844	
Non-GAAP Operating Loss	(\$13,613)	(\$12,893)	(\$12,802)	(\$10,121)	(\$11,397)	(\$10,221)	(\$44,540)	(\$31,500)
GAAP Operating Margin	-182%	-160%	-111%	-85%	-80%	-73%	-86%	-48%
Non-GAAP Operating Margin	-142%	-86%	-71%	-52%	-56%	-46%	-55%	-30%
Net cash used in operating activities	(\$21,857)	(\$17,978)	(\$14,991)	(\$17,507)	(\$10,214)	(\$5,106)	(\$47,820)	
Purchase of property and equipment	(\$3,728)	(\$6,112)	(\$4,243)	(\$8,242)	(\$3,461)	(\$2,969)	(\$18,915)	
Free cash flow	(\$25,585)	(\$24,091)	(\$19,234)	(\$25,749)	(\$13,675)	(\$8,075)	(\$66,735)	
Net cash used in operating activities margin	-229%	-120%	-83%	-90%	-50%	-23%	-60%	
Free cash flow margin	-268%	-161%	-106%	-133%	-67%	-36%	-83%	