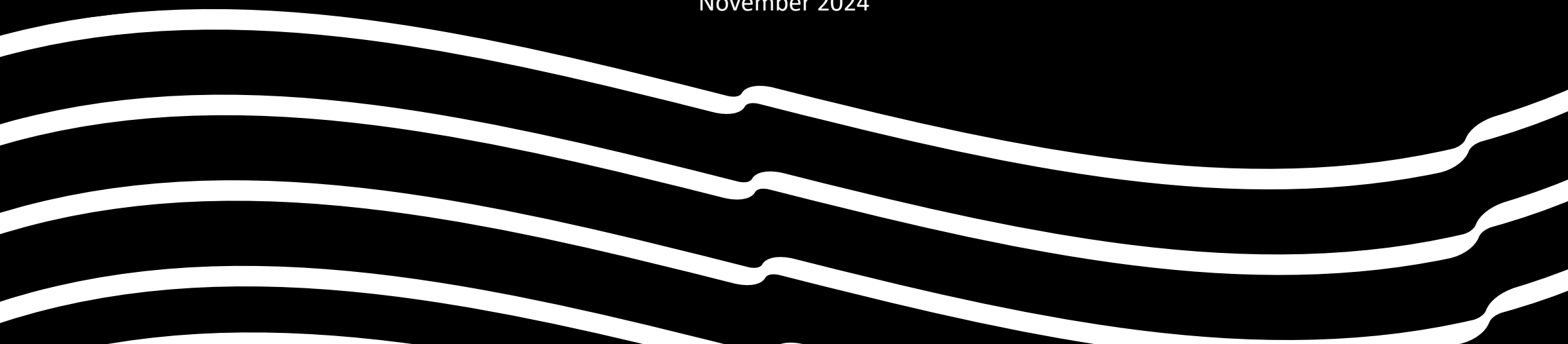




# Company Overview

November 2024



# Disclaimer

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This presentation is made by OneStream, Inc. (the “Company,” “we,” “our,” or “we”) and contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this presentation may be forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “targets,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other similar expressions. Forward-looking statements contained in this presentation include, but are not limited to, statements about our market opportunity and anticipated trends in our industry; our growth strategies; our business model; our ability to expand into new markets, including internationally; our ability to attract and retain customers and expand the number of users on our platform; our ability to attract and retain partners and expand our partner relationships; our ability to remain competitive as we continue to scale our business; our use of artificial intelligence and machine learning; and our ability to develop new core solutions and applications, or enhancements to our existing platform features and functionality.

Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors. Some of these risks are described in greater detail in our filings with the Securities and Exchange Commission, including our most recently filed Quarterly Report on Form 10-Q or Annual Report on Form 10-K. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause our actual results to differ materially from those contained in any forward-looking statements we may make. These factors may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements. Furthermore, if our forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not rely on these statements or regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified timeframe, or at all. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this presentation, and although we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted a thorough inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and you are cautioned not to unduly rely upon these statements.

Market data and industry information used throughout this presentation are based on management’s knowledge of the industry and the good faith estimates of management. We also relied, to the extent available, upon management’s review of independent industry surveys and publications and other publicly available information prepared by a number of third-party sources. All of the market data and industry information used in this presentation involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates.

In addition to GAAP financial measures, this presentation includes non-GAAP financial measures and key performance indicators that we use to help us evaluate our business, identify trends affecting our business, formulate business plans and make strategic decisions. There are limitations to the non-GAAP financial measures included in this presentation, and they may not be comparable to similarly titled measures of other companies. The non-GAAP financial measures included in this presentation should not be considered in isolation from or as a substitute for their most directly comparable GAAP measures. Please see the Appendix for a reconciliation to the most directly comparable GAAP financial measures.

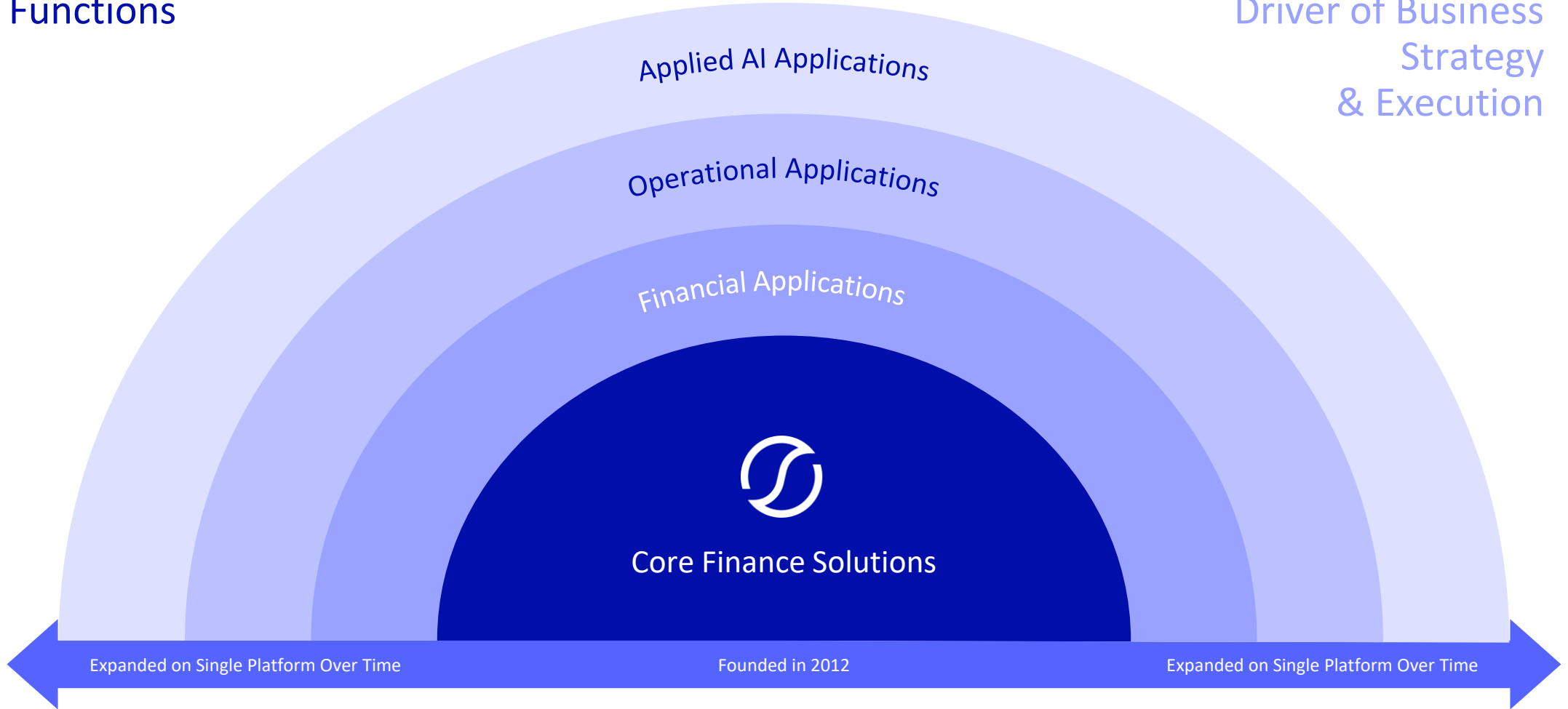


## Vision

To be the operating system  
for modern finance

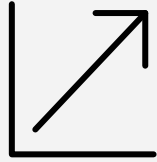
Modernizing and  
Unifying Core Financial  
Functions

Empowering the CFO  
to Become a Critical  
Driver of Business  
Strategy  
& Execution



# Q3'24 Financial Highlights

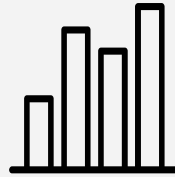
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## Predictable Revenue Model

Subscription Revenue

**\$111M**  
39% y/y growth



## Focused on Unit Economics

Non-GAAP Software Gross Margin<sup>(1)</sup>

**78%**



## Balancing Growth & Profitability

Non-GAAP Operating Margin<sup>(1)</sup>

**4%**



## Positive Free Cash Flow at Scale

LTM Free Cash Flow<sup>(1)</sup>

**>\$60M**

Notes:

1. See Appendix for definition and for a reconciliation to the most directly comparable GAAP measure

# Delivering the Cloud Platform for Modern Finance

## Sales

Simplifying Customer  
Relationship Management



## HR

Consolidating HCM  
Workflows and Data



## IT

Scaling and Automating  
IT Processes



## Finance

**Modernizing and  
Transforming the Office  
of the CFO**



# Why Now: The Need for Finance to Modernize Is Greater Than Ever

## Finance

Modernizing and  
Transforming the Office  
of the CFO



1

Increasingly Challenging Macro and  
Competitive Environment



Enhanced Agility

2

Legacy Finance Tools Disconnected and  
Reaching End-of-Life



Unified, Cloud-Based  
Platform

3

Growing Demands on Finance Teams  
Amid Talent Shortage



Applied AI  
for Finance

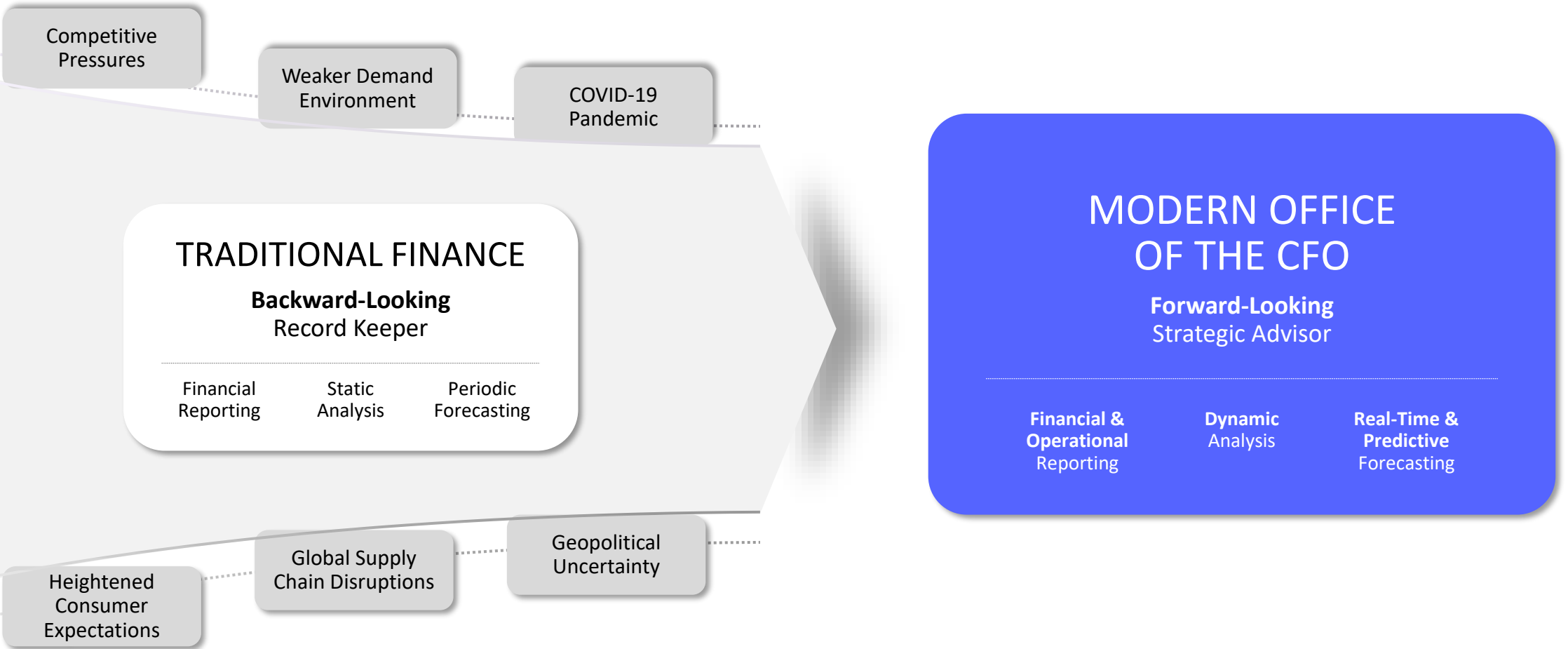
4

Expanding Complexity of Finance and  
Data Ecosystems



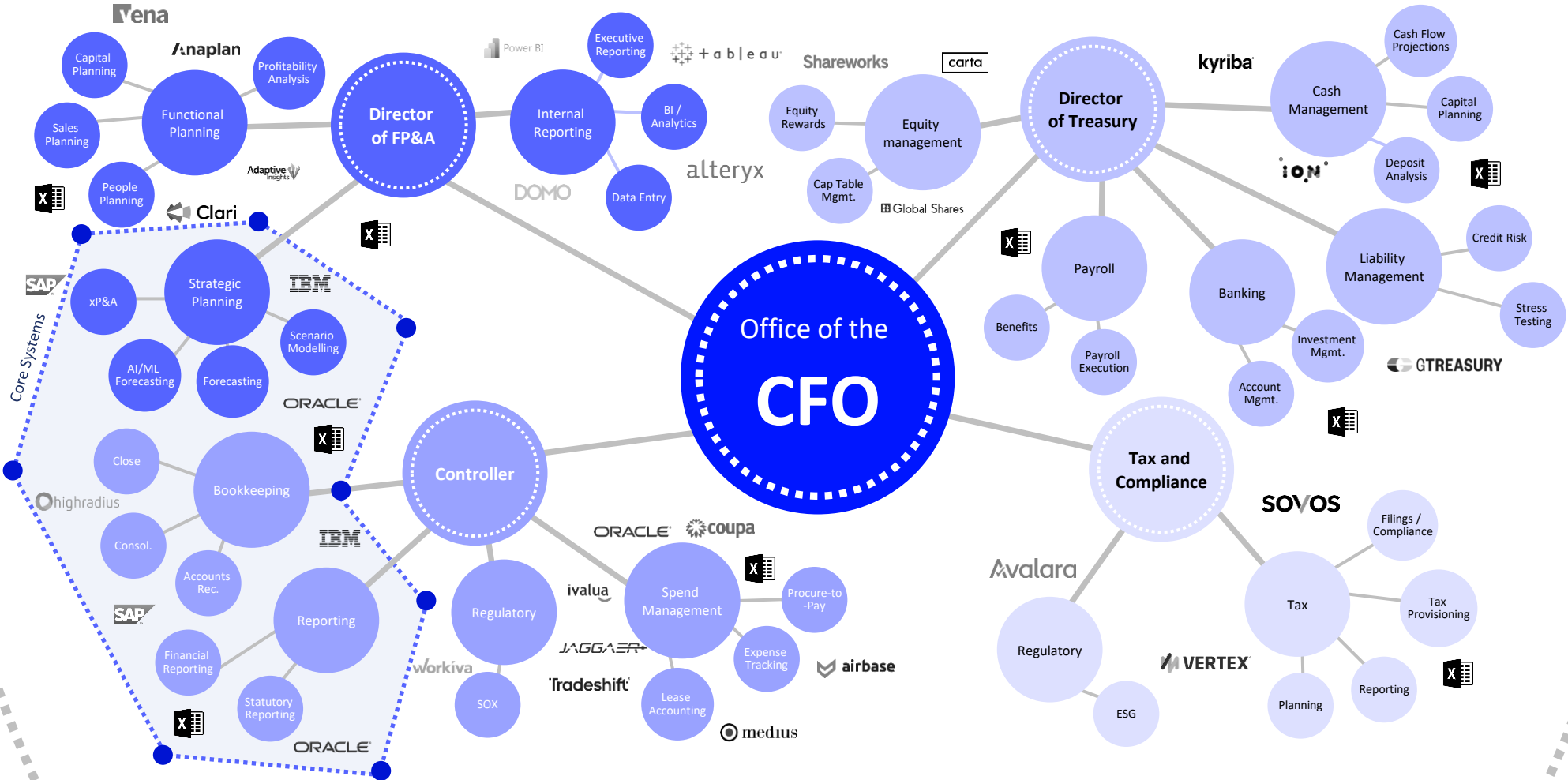
Extensible to Finance &  
Operations

# Organizations Are Demanding More From the Office of the CFO to Navigate an Increasingly Complex and Volatile Environment

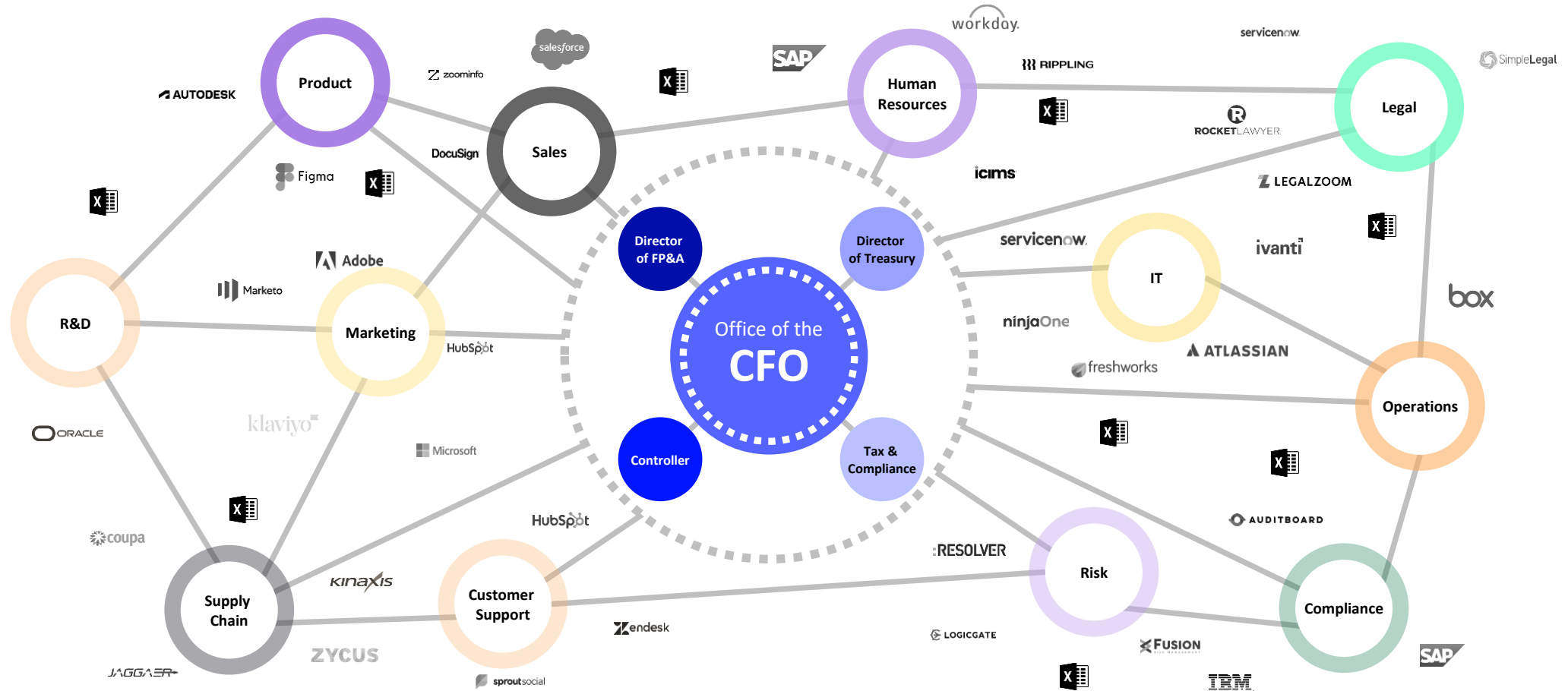




# Financial Processes Are Highly Fragmented and Systems Are Outdated



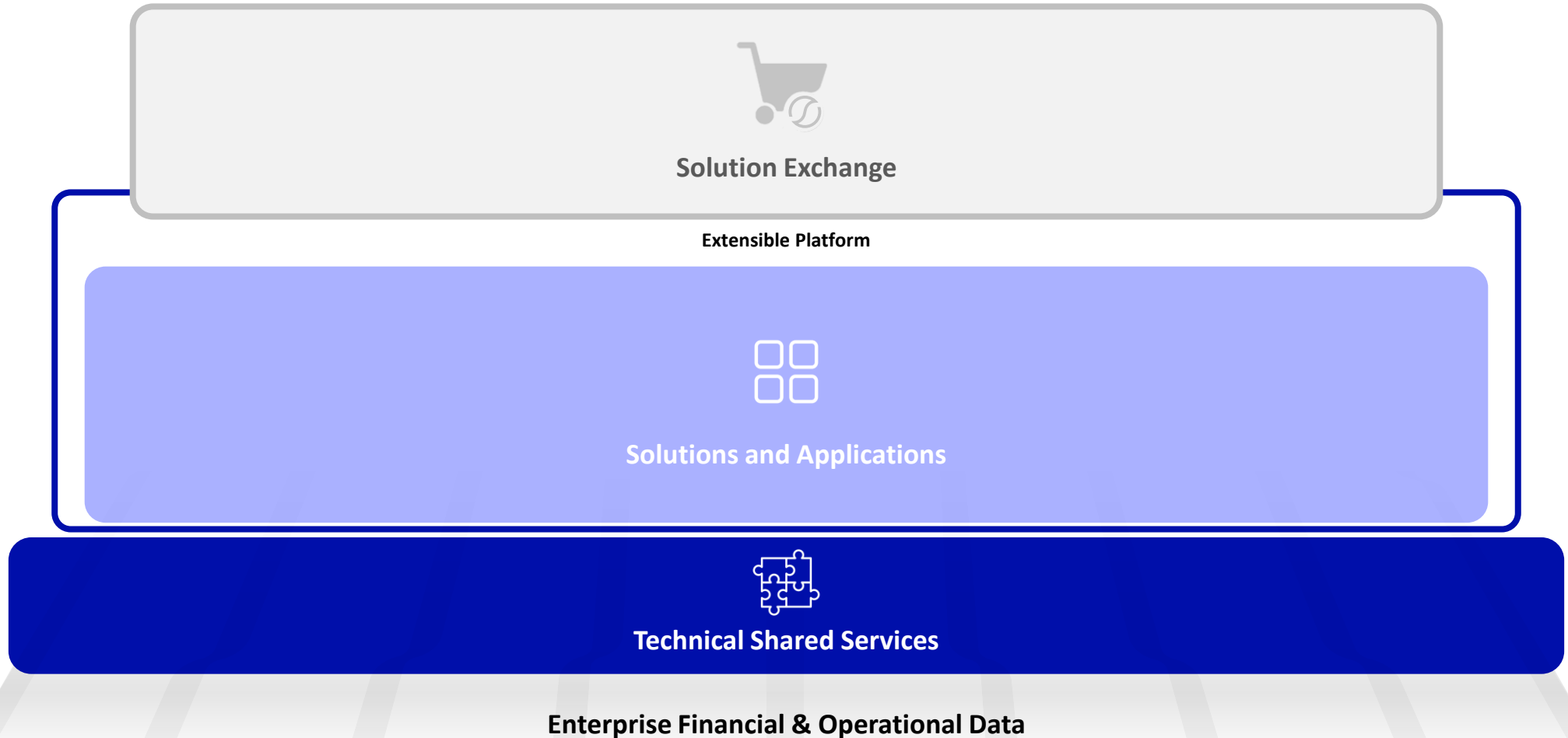
# Complexity of the Enterprise Prevents Operational Systems from Delivering a Complete View of the Business



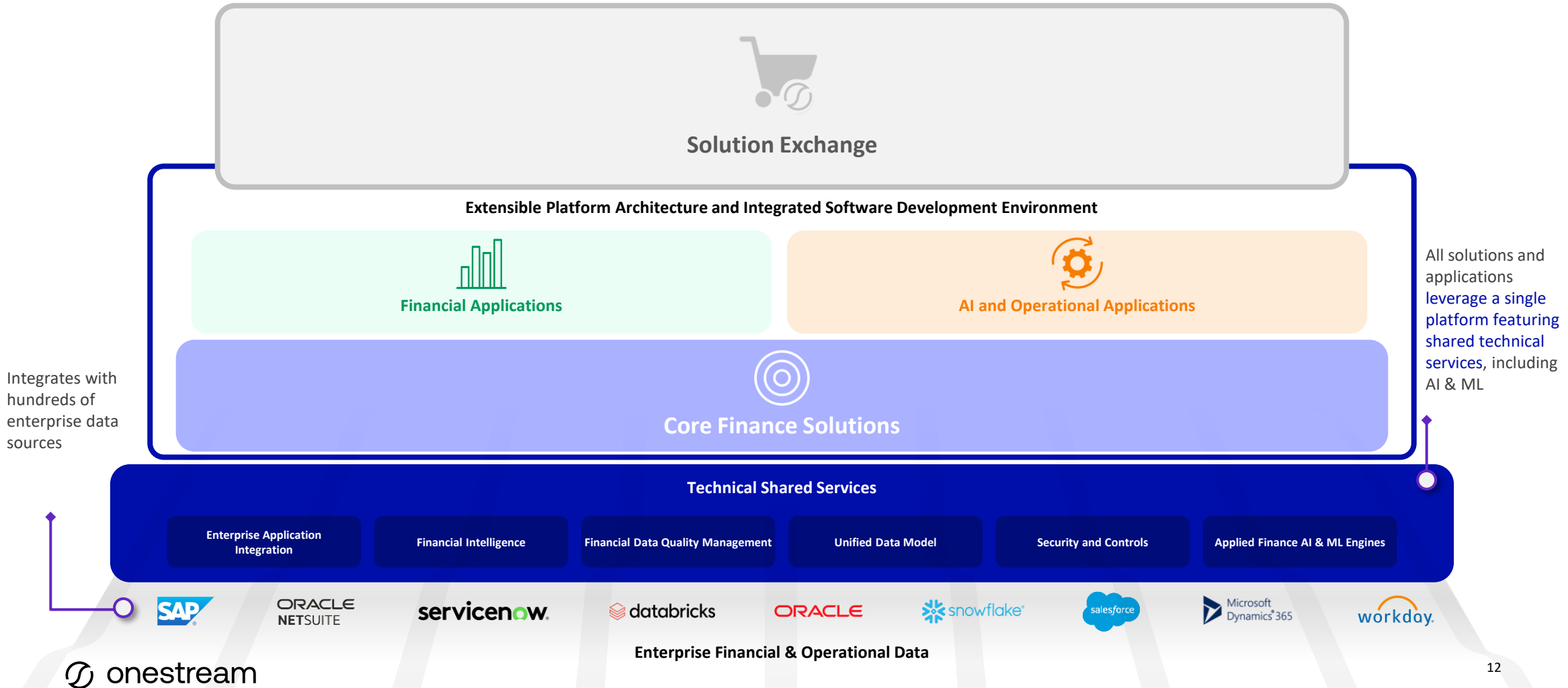
- Multiple ERP Systems & Instances
- Siloed Data Sources & Repositories
- Broad Range of Operational Applications
- Complex Ownership Structures
- Numerous Reporting Standards & Currencies
- Acquired Entities with Inherited Structures

# OneStream Is the Operating System for Modern Finance

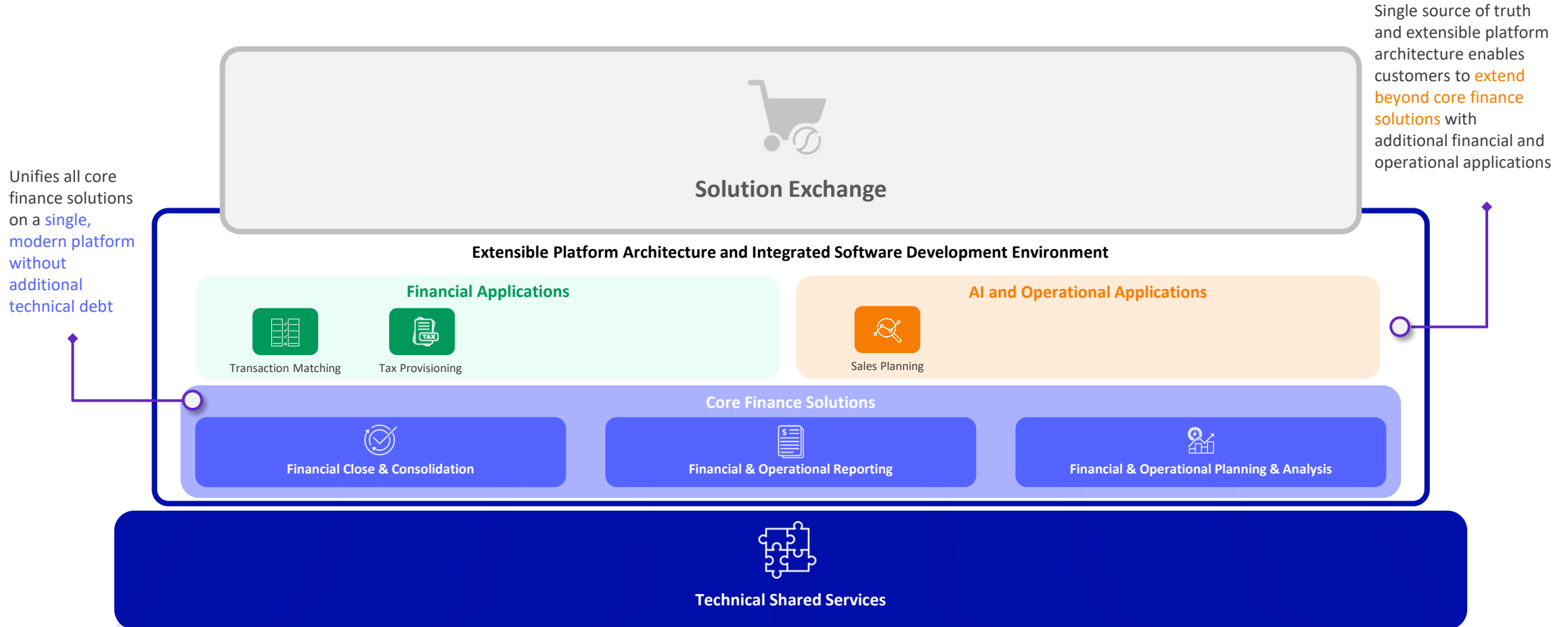
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# Aggregates and Enriches Financial & Operational Data From Across the Enterprise for a Single Source of Truth



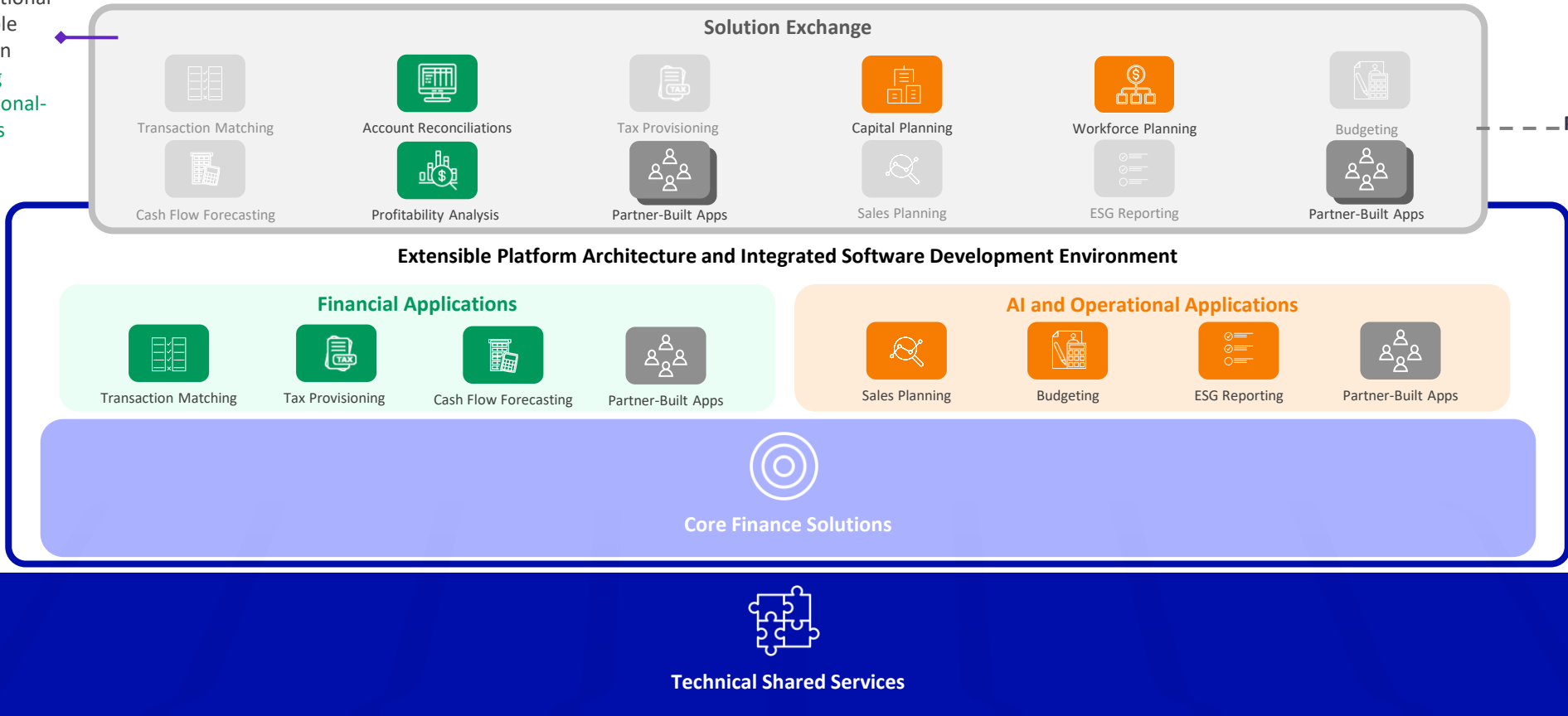
# Single Platform Unifies Core Finance Solutions and Extends to Broader Finance and Operations



# Extensible Architecture Allows OneStream to Meet Customers' Evolving Needs

Financial and operational applications available through the Solution Exchange, including industry- and functional-specific applications

100+  
OneStream &  
Partner Developed  
Applications<sup>(1)</sup>



Note:  
1. As of September 2024

# Powerful Applied AI and Machine Learning Engines for Finance



Journey

ML 123



Sensible ML  
Preview



Sensible ML  
Limited GA



Sensible ML  
GA



Sensible  
GenAI <sup>(1)</sup>



Continuing  
AI / ML  
R&D

SPLASH '17

SPLASH '21

SPLASH '22

SPLASH '23

SPLASH '24

## Our Core Principles

Transparency

Auditability

Repeatability

## Proprietary AI Product Strategy

Quantitative AI

SensibleML

General Availability

Sensible AI Library

Preview

Generative AI

Sensible GenAI

Curate

Preview

Rubix

R&D

Note:

1. Includes products that are in private preview

# Investments Positioning OneStream for Durable Growth

01

## AMPLIFY THE CORE

- Extend market reach with simplified version of platform
- Enhance offerings with new features and capabilities
- Enhance the platform for fully modern user experience

02

## EXPAND FINANCE-LED OPERATIONS

- Extend the platform with solutions from independent software vendor partners
- Further unify operational and financial data with agile analytics

03

## EXTEND ENTERPRISE FINANCE AI

- Enhance Sensible ML with new features and capabilities
- Enable finance teams & developers with pre-built AI capabilities
- Expand Sensible ML offering with Generative AI capabilities

04

## INCREASE PLATFORM POWER

- Enable finance teams with no-code framework for analysis
- Extend capabilities with interactive modeling & analysis



# Well-Positioned Versus the Competition

## Manual Workflows

Workflows that have not been digitized or are used to consolidate software outputs



## Legacy Suites

Combination of legacy on-prem products requiring customer integration and manual workflows



ORACLE®



## Point Solutions

Lightweight solutions that provide functionality for discrete use cases

Anaplan



BLACKLINE



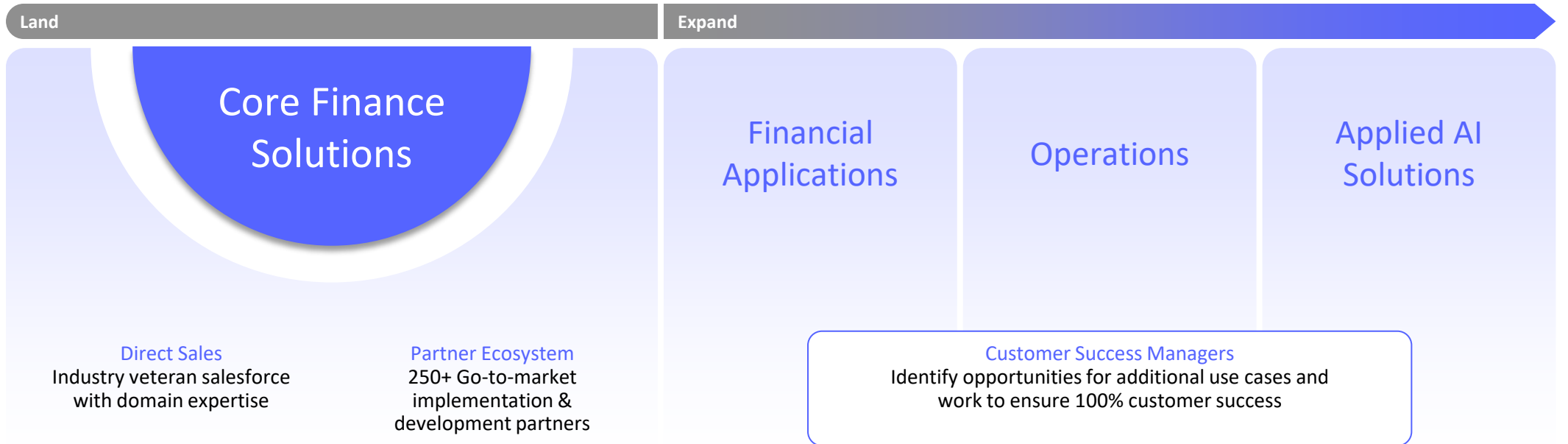
 onestream

Unified platform

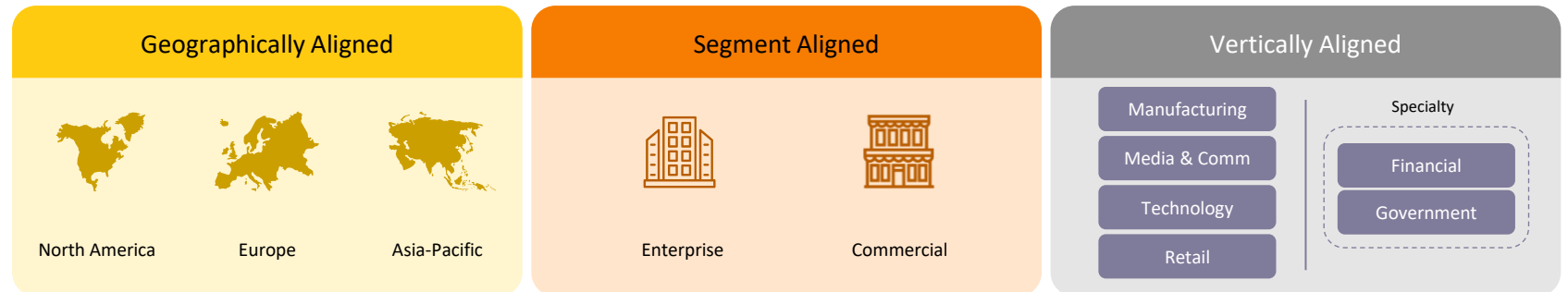
AI-powered analytics

Extensible  
architecture

# Efficient Growth Driven by Land-and-Expand Go-To-Market Strategy



## Sales Team Structure



# Global and Diversified Blue Chip Customer Base



Note:  
1. As of September 30, 2024

# Autoliv: Unifying Finance Functions

## Challenge

- Global footprint creating a **complex, multi-divisional operational structure**
- Business **data spread across 40 operational systems**, including ERPs, financial systems and planning solutions
- Intense focus on profit margin optimization, **requiring advanced financial analytics**

## Solution

- Deployed OneStream for **actuals and unified planning capabilities**
- Combined sales and purchasing data at **part number and SKU level** for financial and operational reporting and forecasting
- Enabled Finance, Sales and Operations organizations to **connect strategic decisions with their bottom-line impact**

## Results

- Delivered a **single source of truth** and **increased Autoliv's business agility**
- Created a **global view of profitability** across products, projects and processes
- Enabled teams to budget and **forecast costs down to SKU level**





# Ingram Micro: Extending the Platform

## Challenge

- Relied on **legacy corporate performance management** systems for financial consolidation, budgeting, and management reporting
- Used **multiple ERP instances, creating latency issues** and making it difficult to load data into Ingram's profitability solution

## Solution

- Deployed OneStream for **actuals and unified planning capabilities**, implementing an **on-demand data aggregation process**
- Built dashboards for simplified access to profitability information across its **tens of thousands of customers and over one thousand vendor partners**
- Added **People Planning, Capital Planning, and Account Reconciliation** solutions from the OneStream Solution Exchange

## Results

- Shortened time between **journal posting and data availability**
- Enhanced **speed of financial allocations**
- **Improved scalability**, with the ability to rapidly add reporting for new countries



# Stake Center Locating: Deploying Applied AI



## Challenge

- Legacy database tools and spreadsheets underpinning financial close and consolidation processes
- Forecasting processes required **manual and time-consuming tasks**, limiting the finance team to a **quarterly forecasting cadence**

## Solution

- Selected OneStream to **unify financial close, consolidation, account reconciliation, budgeting, planning and forecasting capabilities**
- Deployed OneStream's **Sensible ML solution to optimize headcount and deliver improved forecasting and budgeting**
- Used Sensible ML to **integrate geographic and seasonality data** into forecasts and develop accurate forecasts and weekly budget updates

## Results

- **Shortened close and consolidation cycle** from weeks to days
- **Enhanced forecast accuracy** to optimize headcount and revenue planning
- Enabled business to **dynamically adjust to seasonal and regional factors**



# Global Implementation of Core Finance Solutions Providing Significant Customer Growth Opportunities



# Adoption of Platform Capabilities From Core Finance to AI Driving Significant Contract Expansion





# Broad Partner Ecosystem and Developer Community Supporting Technology Offering and Go-To-Market Strategy



# Addressing a Large and Expanding Market Opportunity



Notes:

1. "Legacy Replacement" represents end user spending on Oracle, SAP, SAS, IBM and Infor's "Enterprise performance management and analytic applications" per IDC's Semiannual Software Tracker (November 2023)

2. "Finance + Operations" represents total market opportunity calculated by using the total number of companies within our target geographies (North America, Europe, Asia-Pacific) with 250 or more employees, segmented into companies with between 250 to 999 employees and those with 1,000 or more employees, and multiplying the number of companies in each segment by the average ARR for existing customers in the corresponding segments. Company count data is obtained from the S&P Capital IQ database as of Q4, 2023

# Multiple Levers for Long-Term Growth



## Customer Acquisition

Continue to gain share in ~\$10Bn legacy replacement opportunity



## User Expansion

Expand number of users within the Office of the CFO



## International Expansion

Deepen international presence



## Partnership Growth

Broaden number and scope of partner relationships



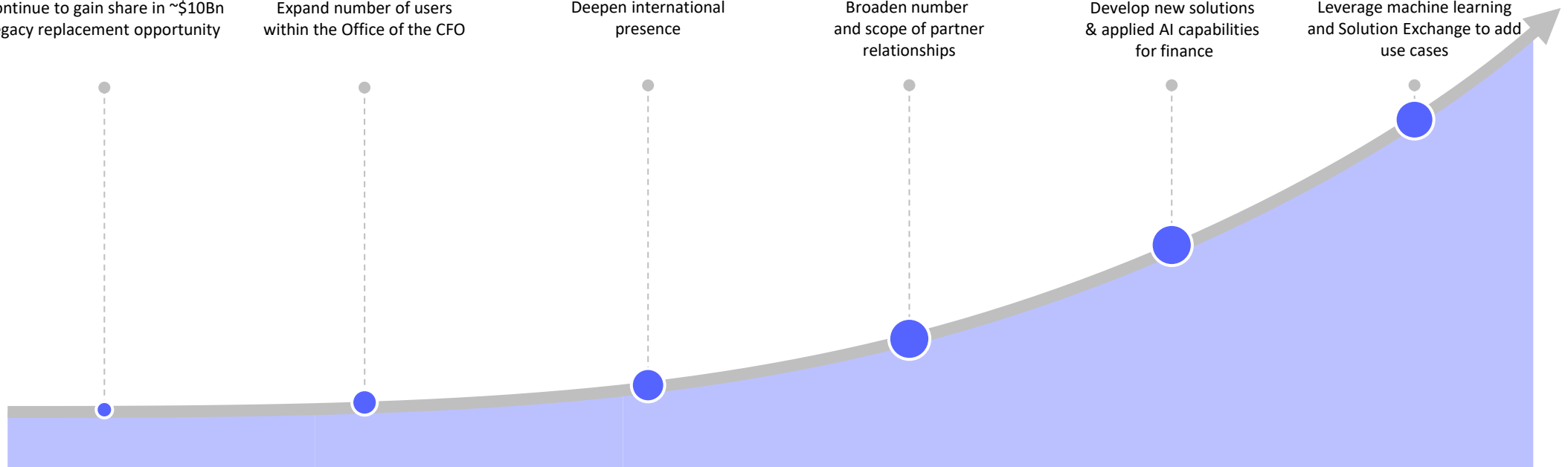
## AI Leadership

Develop new solutions & applied AI capabilities for finance



## Expand Platform

Leverage machine learning and Solution Exchange to add use cases



# Our Values Drive Our Success

## Innovation

Lead with new ideas

Challenge assumptions

## Respect

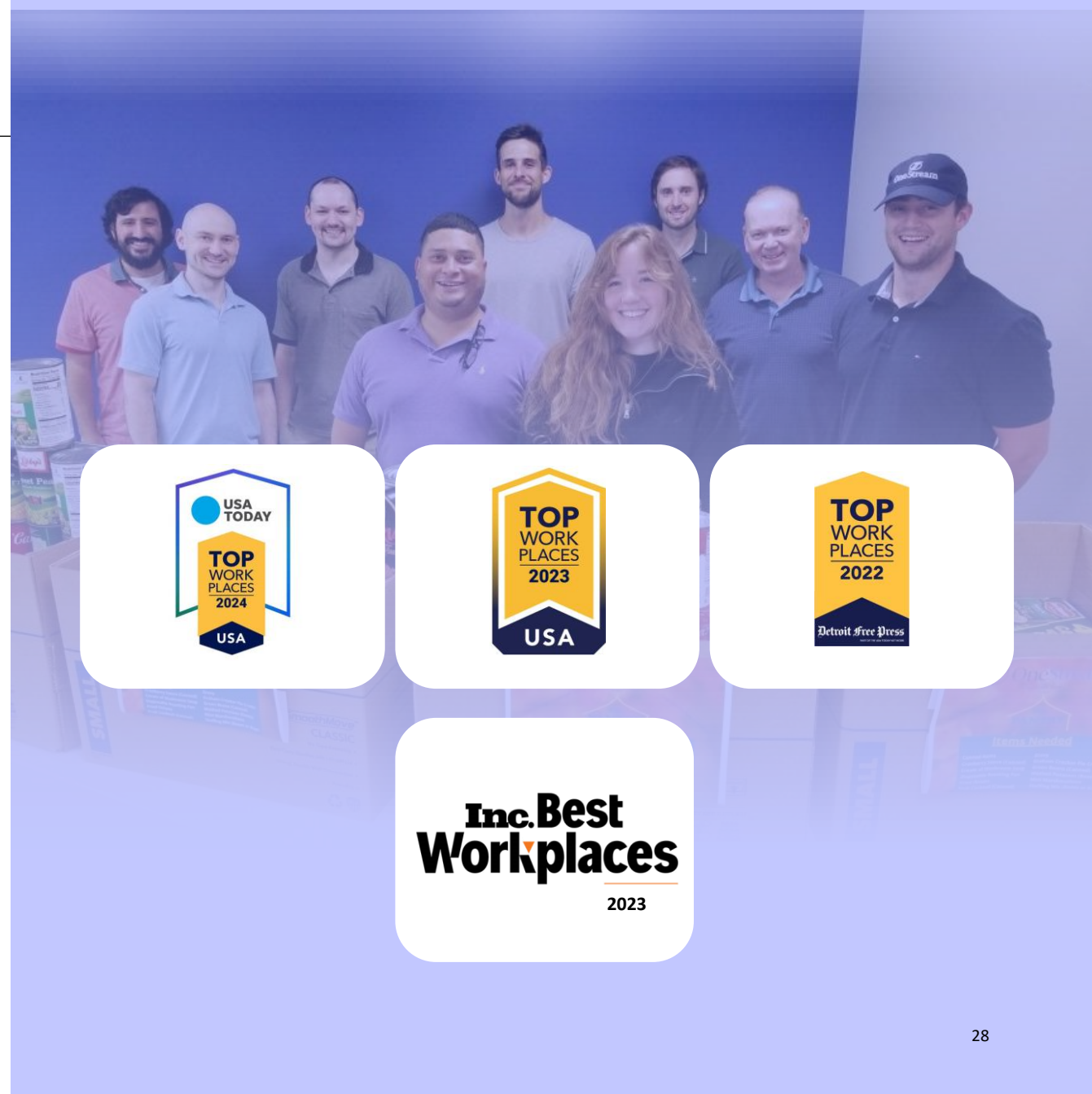
Value everyone

Demonstrate integrity and humility

## Accountability

Deliver results

Clear ownership of our decisions



# Visionary Management Team with Extensive Experience

---



**Tom Shea**  
CEO,  
Co-Founder



**Craig Colby**  
President,  
Co-Founder



**Bob Powers**  
CTO,  
Co-Founder



**Bill Koefoed**  
CFO



**Danielle Crane**  
Chief People Officer



**Holly Koczot**  
General Counsel



**Scott Leshinski**  
EVP, AI and Operational  
Analytics



**Ken Hohenstein**  
Chief Revenue Officer



**Tim Minahan**  
Chief Marketing Officer



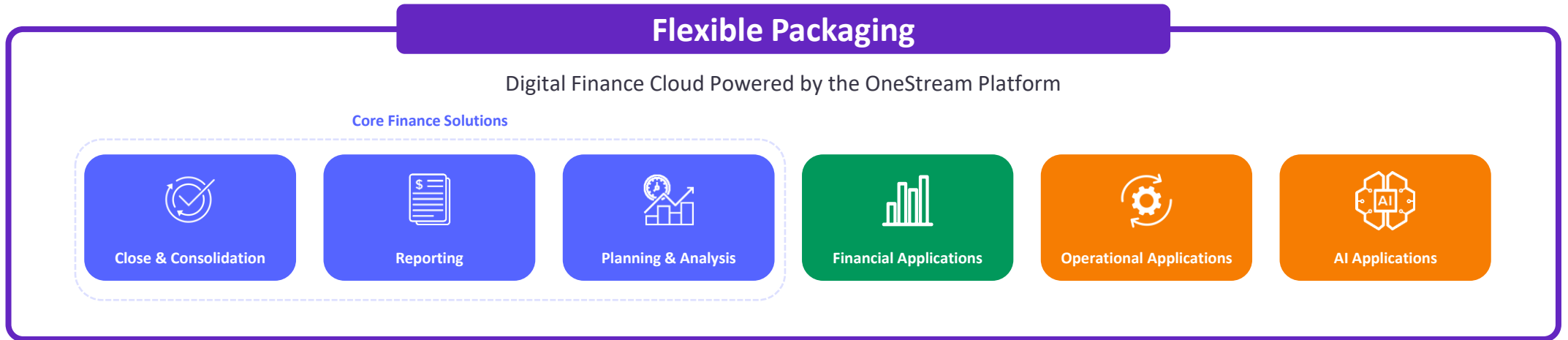
**Mark Sims**  
Chief Customer Officer

# 2

## Financial Overview



# Hybrid Pricing and Flexible Packaging Aligned with Customer Value



## Hybrid Pricing Model



### Seat-based

Seat-based model aligned to value creation for finance professionals and their business partners



### Usage-based

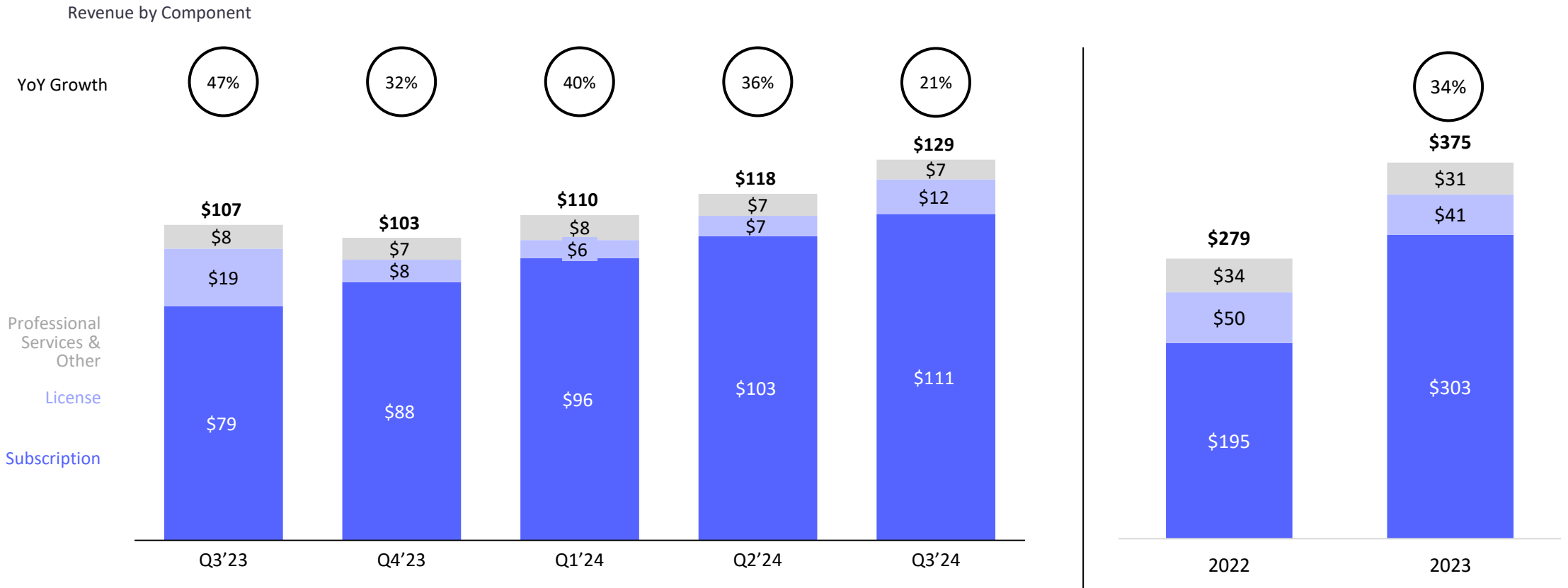
Tiered use-case based pricing meters that are easily and directly tied to customer value



### Platform-based

Horizontal pricing model targeting solutions and add-ons that enhance platform value

# Delivering Strong Revenue Growth at Scale

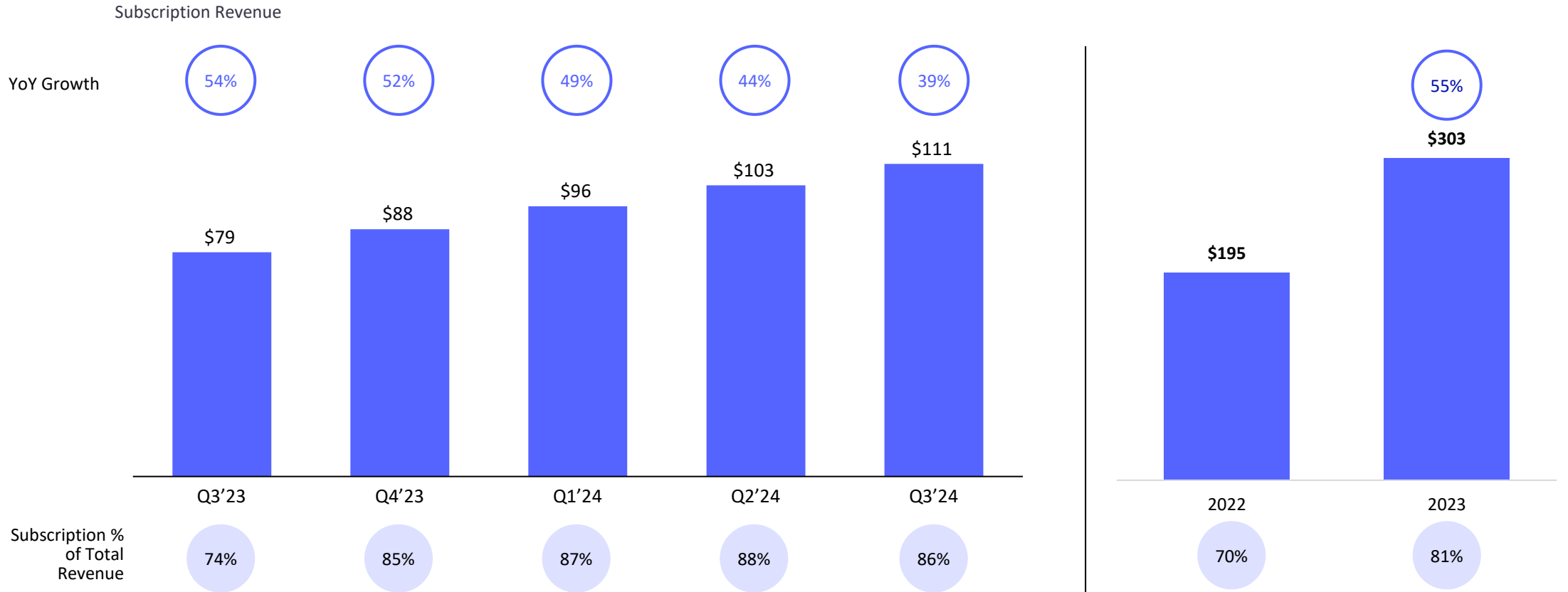


Note: Totals may not foot due to rounding.

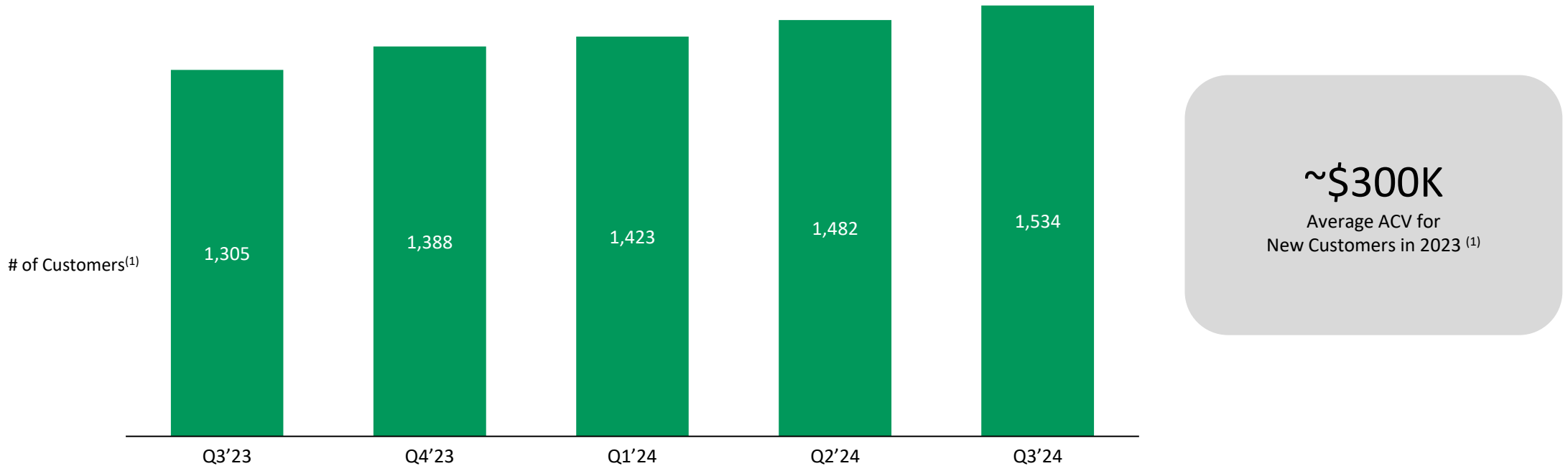
(\$ in Millions)



# Predominantly Subscription-Based Model Delivers Increasing Predictability



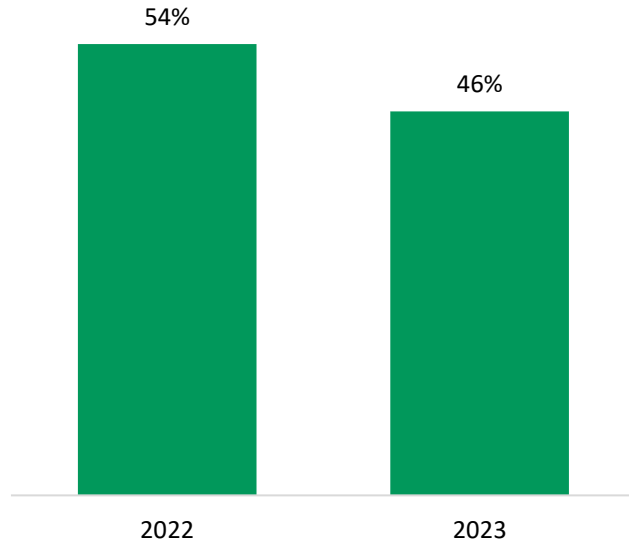
# Robust Growth in Customer Count and Average Contract Scale



Note:  
1. See Appendix for definition

# Balancing Investment for Growth with Efficiency Initiatives and Benefits of Operating Leverage

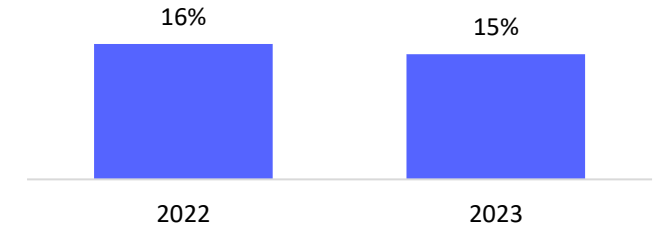
Non-GAAP Sales & Marketing Expenses  
as a % of Revenue<sup>(1)</sup>



Non-GAAP Research & Development Expenses  
as a % of Revenue<sup>(1)</sup>



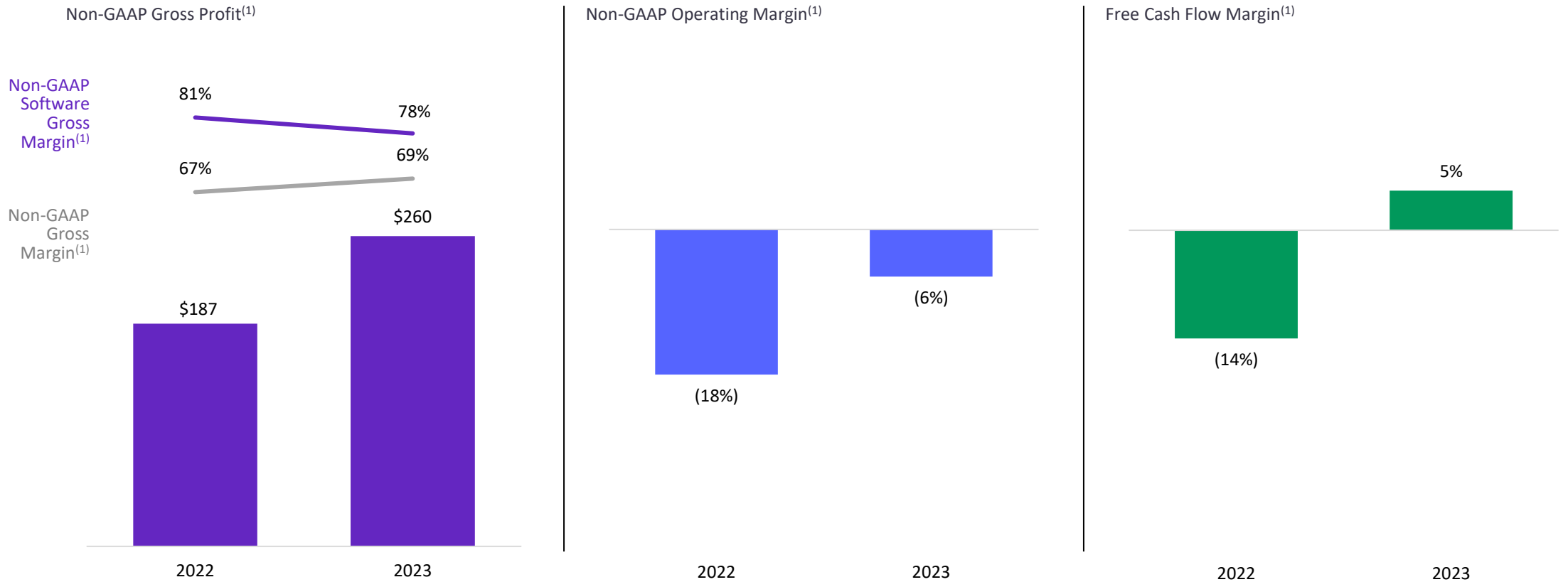
Non-GAAP General & Administrative Expenses  
as a % of Revenue<sup>(1)</sup>



Note:

1. See Appendix for a reconciliation to the most directly comparable GAAP measure

# Improving Margins and Free Cash Flow Driven By Subscription Model and Cost Discipline



Notes:  
1. See Appendix for a reconciliation to the most directly comparable GAAP measure

(\$ in Millions)



## Vision

To be the operating system  
for modern finance

# Supplementary Materials, Definitions & Reconciliations



# Metrics Definitions

---

- **Annual Contract Value (ACV)**
  - Total value of a SaaS contract or term-based license, inclusive of any one-time discounts or initial contract ramps, divided by the contract term; perpetual license agreements with one-year of maintenance are divided by an equivalency factor of three.
- **Annual Recurring Revenue (ARR)**
  - Contractually committed annual recurring revenue; calculated as annualized software revenue, as of a measurement date, that will be recognized from a contract assuming any contract expiring in the next year is renewed at the rate prevailing in the final month of the contract.
- **Non-GAAP Gross Profit and Non-GAAP Gross Margin**
  - Non-GAAP gross margin is our non-GAAP gross profit as a percentage of our total revenue. Non-GAAP gross profit equals our software revenue and professional services revenue and fees less subscription costs and professional services costs adjusted for non-cash, non-operational and non-recurring items, including equity-based compensation expense, employer taxes on employee stock transactions, and amortization of acquired intangible assets. Software revenue represents revenue from the sale of access to our platform, either pursuant to SaaS contracts that we account for as subscription revenue or pursuant to perpetual or term-based software licenses that we account for as license revenue. Subscription revenue also includes cloud computing service fees and customer support and maintenance for software under our term-based and perpetual licenses. Professional services revenue includes revenue from consulting, implementation and configuration services and training.
- **Software Revenue**
  - Software revenue represents revenue from the sale of access to our platform, either pursuant to SaaS contracts that we account for as subscription revenue or pursuant to perpetual or term-based software licenses that we account for as license revenue. Subscription revenue also includes cloud computing service fees and customer support and maintenance for software under our term-based and perpetual licenses. Software revenue excludes revenue from professional services and fees.
- **Non-GAAP Software Gross Profit and Non-GAAP Software Gross Margin**
  - We define non-GAAP software gross profit equals our software revenue less subscription costs adjusted for non-cash, non-operational and non-recurring items, including equity-based compensation expense, employer taxes on employee stock transactions, and amortization of acquired intangible assets. Non-GAAP software gross margin is our non-GAAP software gross profit as a percentage of our software revenue.

# Metrics Definitions

---

- **Non-GAAP Operating Income / (Loss) and Non-GAAP Operating Margin**
  - We define non-GAAP operating income / (loss) as income / (loss) from operations adjusted for non-cash, non-operational and non-recurring items, including equity-based compensation expense, employer taxes on employee stock transactions, and amortization of acquired intangible assets. Non-GAAP operating margin is non-GAAP operating income / (loss) as a percentage of total revenue.
- **Total Customers**
  - We define a customer as an entity with an active contract as of the measurement date. Organizations with multiple divisions, segments or subsidiaries may be counted as multiple customers.
- **Free Cash Flow and Free Cash Flow Margin**
  - We define free cash flow as net cash provided by (used in) operating activities less purchases of property and equipment. We define free cash flow margin as free cash flow as a percentage of revenue.
- **Non-GAAP Net Income / (Loss) Per Share**
  - We define non-GAAP net income / (loss) as net income / (loss) adjusted for non-cash, non-operational and non-recurring items, including equity-based compensation expense, employer taxes on employee stock transactions, and amortization of acquired intangible assets. We define non-GAAP net income / (loss) per share as non-GAAP net income / (loss) divided by weighted-average shares outstanding.



# Non-GAAP To GAAP Reconciliations

## Gross Profit & Gross Margin

\$000, except percentages	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	2022	2023
<b>Total Revenue</b>	<b>107,004</b>	<b>102,594</b>	<b>110,291</b>	<b>117,501</b>	<b>129,140</b>	<b>279,324</b>	<b>374,921</b>
GAAP Gross Profit	77,479	72,108	76,263	80,526	64,739	186,814	260,419
(+) Equity-Based Compensation Expense	0	0	0	0	26,867	78	15
(+) Employer Taxes on Employee Stock Transactions	0	0	0	0	53	0	0
<b>Non- GAAP Gross Profit</b>	<b>77,479</b>	<b>72,108</b>	<b>76,263</b>	<b>80,526</b>	<b>91,659</b>	<b>186,892</b>	<b>260,434</b>
GAAP Gross Margin	72%	70%	69%	69%	50%	67%	69%
Non- GAAP Gross Margin	72%	70%	69%	69%	71%	67%	69%
<b>Software Revenue</b>	<b>98,914</b>	<b>95,162</b>	<b>101,866</b>	<b>110,038</b>	<b>122,456</b>	<b>245,524</b>	<b>343,441</b>
GAAP Software Gross Profit	79,548	74,263	78,760	83,523	90,070	197,968	269,295
(+) Equity-Based Compensation Expense	0	0	0	0	4,981	0	0
(+) Employer Taxes on Employee Stock Transactions	0	0	0	0	7	0	0
<b>Non- GAAP Software Gross Profit</b>	<b>79,548</b>	<b>74,263</b>	<b>78,760</b>	<b>83,523</b>	<b>95,058</b>	<b>197,968</b>	<b>269,295</b>
GAAP Software Gross Margin	80%	78%	77%	76%	74%	81%	78%
Non- GAAP Software Gross Margin	80%	78%	77%	76%	78%	81%	78%

# Non-GAAP To GAAP Reconciliations

## Operating Expenses & Operating Expenses as a % of Revenue

\$000, except percentages	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	2022	2023
<b>Total Revenue</b>	<b>107,004</b>	<b>102,594</b>	<b>110,291</b>	<b>117,501</b>	<b>129,140</b>	<b>279,324</b>	<b>374,921</b>
GAAP Sales & Marketing	42,226	39,554	48,309	52,216	62,700	153,283	175,795
(-) Equity-Based Compensation Expense	(459)	(356)	(356)	(918)	(114,713)	(2,847)	(3,938)
(-) Employer Taxes on Employee Stock Transactions	0	0	0	0	(134)	0	0
<b>Non-GAAP Sales &amp; Marketing</b>	<b>41,767</b>	<b>39,198</b>	<b>47,953</b>	<b>51,298</b>	<b>47,853</b>	<b>150,436</b>	<b>171,857</b>
GAAP Sales & Marketing as a % of Revenue	39%	39%	44%	44%	46%	55%	47%
Non-GAAP Sales & Marketing as a % of Revenue	39%	38%	43%	44%	37%	54%	46%
GAAP Research & Development	13,859	15,675	16,924	19,952	83,040	43,132	55,289
(-) Equity-Based Compensation Expense	(104)	(105)	(105)	(1,149)	(62,251)	(812)	(518)
(-) Employer Taxes on Employee Stock Transactions	0	0	0	0	(93)	0	0
(-) Amortization of Acquired Intangible Assets	0	0	0	(183)	(275)	0	0
<b>Non-GAAP Research &amp; Development</b>	<b>13,755</b>	<b>15,570</b>	<b>16,819</b>	<b>18,620</b>	<b>20,421</b>	<b>42,320</b>	<b>54,771</b>
GAAP Research & Development as a % of Revenue	13%	15%	15%	17%	64%	15%	15%
Non-GAAP Research & Development as a % of Revenue	13%	15%	15%	16%	16%	15%	15%
GAAP General & Administrative	14,391	16,671	16,410	19,929	74,170	49,684	59,847
(-) Equity-Based Compensation Expense	(864)	(722)	(652)	(652)	(56,152)	(4,526)	(3,799)
(-) Employer Taxes on Employee Stock Transactions	0	0	0	0	(112)	0	0
<b>Non-GAAP General &amp; Administrative</b>	<b>13,527</b>	<b>15,949</b>	<b>15,758</b>	<b>19,277</b>	<b>17,906</b>	<b>45,158</b>	<b>56,048</b>
GAAP General & Administrative as a % of Revenue	13%	16%	15%	17%	57%	18%	16%
Non-GAAP General & Administrative as a % of Revenue	13%	16%	14%	16%	14%	16%	15%

# Non-GAAP To GAAP Reconciliations

## Operating Income & Operating Margin

\$000, except percentages	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	2022	2023
<b>Total Revenue</b>	<b>107,004</b>	<b>102,594</b>	<b>110,291</b>	<b>117,501</b>	<b>129,140</b>	<b>279,324</b>	<b>374,921</b>
GAAP Operating Income / (Loss)	7,003	208	(5,380)	(11,571)	(255,171)	(59,285)	(30,512)
(+) Equity-Based Compensation Expense	1,427	1,183	1,113	2,719	259,983	8,263	8,270
(+) Employer Taxes on Employee Stock Transactions	0	0	0	0	393	0	0
(+) Amortization of Intangible Assets	0	0	0	183	275	0	0
<b>Non-GAAP Operating Income / (Loss)</b>	<b>8,430</b>	<b>1,391</b>	<b>(4,267)</b>	<b>(8,669)</b>	<b>5,480</b>	<b>(51,022)</b>	<b>(22,242)</b>
GAAP Operating Margin	7%	0%	(5%)	(10%)	(198%)	(21%)	(8%)
Non-GAAP Operating Margin	8%	1%	(4%)	(7%)	4%	(18%)	(6%)

# Non-GAAP To GAAP Reconciliations

## Free Cash Flow & Free Cash Flow Margin

\$000, except percentages	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	2022	2023
<b>Total Revenue</b>	<b>107,004</b>	<b>102,594</b>	<b>110,291</b>	<b>117,501</b>	<b>129,140</b>	<b>279,324</b>	<b>374,921</b>
Net Cash (Used in) Provided by Operating Activities	(4,372)	26,795	25,540	8,114	2,360	(32,941)	21,265
(-) Purchases of Property and Equipment	(923)	(222)	(690)	(410)	(1,077)	(4,976)	(2,589)
<b>Free Cash Flow</b>	<b>(5,295)</b>	<b>26,573</b>	<b>24,850</b>	<b>7,704</b>	<b>1,283</b>	<b>(37,917)</b>	<b>18,676</b>
Net Cash (Used in) Provided by Operating Activities as a Percentage of Revenue	(4%)	26%	23%	7%	2%	(12%)	6%
Free Cash Flow Margin	(5%)	26%	23%	7%	1%	(14%)	5%
Net Cash (Used in) Provided by Investing Activities	(831)	(222)	(690)	(8,004)	(1,077)	34,877	84,750
Net Cash (Used in) Provided by Financing Activities	0	(546)	(351)	(694)	352,978	1,475	(3,845)