



Financial Results

Q1 FY 2026

As of June 3, 2025

Safe Harbor

This presentation includes express and implied “forward-looking statements”, including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts, and in some cases, can be identified by terms such as “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would,” or the negative of these terms, and similar expressions that concern our expectations, strategy, plans or intentions. Forward-looking statements contained in this presentation include, but are not limited to, statements concerning our estimates of market size and opportunity, strategic plans or objectives, our growth prospects, projections (including our long-term model), the impact of the July 19 Incident, our product roadmap and future initiatives, and the performance and benefits of our products. By their nature, these statements are subject to numerous risks and uncertainties, including factors beyond our control, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the statements. Such risks and uncertainties are described in the “Risk Factors” section of our most recent Form 10-K, most recent Form 10-Q, and subsequent filings with the Securities and Exchange Commission. Although our management believes that the expectations reflected in our statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur. Recipients are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation and should not be construed as statements of fact. Except to the extent required by federal securities laws, we undertake no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

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Financial Information

Use of Non-GAAP Financial Measures

In addition to our results determined in accordance with U.S. generally accepted accounting principles (“GAAP”), we believe non-GAAP measures used in this presentation, such as non-GAAP Gross Margins, non-GAAP Operating Expenses, and Free Cash Flow, are useful in evaluating our operating performance. We use such non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors because it provides consistency and comparability with past financial performance and facilitates period-to-period comparisons of operations, as these measures eliminate the effects of certain variables unrelated to our overall operating performance. Other companies, including companies in our industry, may calculate similarly titled non-GAAP measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. In addition, the utility of free cash flow as a measure of our financial performance and liquidity is limited as it does not represent the total increase or decrease in our cash balance for a given period.

Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures and not rely on any single financial measure to evaluate our business.

Please see the appendix included at the end of this presentation for a discussion of non-GAAP financial measures and a reconciliation of historical non-GAAP measures to historical GAAP measures.

Our Fiscal Year

Our fiscal year end is January 31, and our fiscal quarters end on April 30, July 31, October 31 and January 31. Our fiscal years ended January 31, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030 and 2031 are referred to herein as fiscal 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030 and 2031, respectively.

CrowdStrike Q1 At-a-Glance:

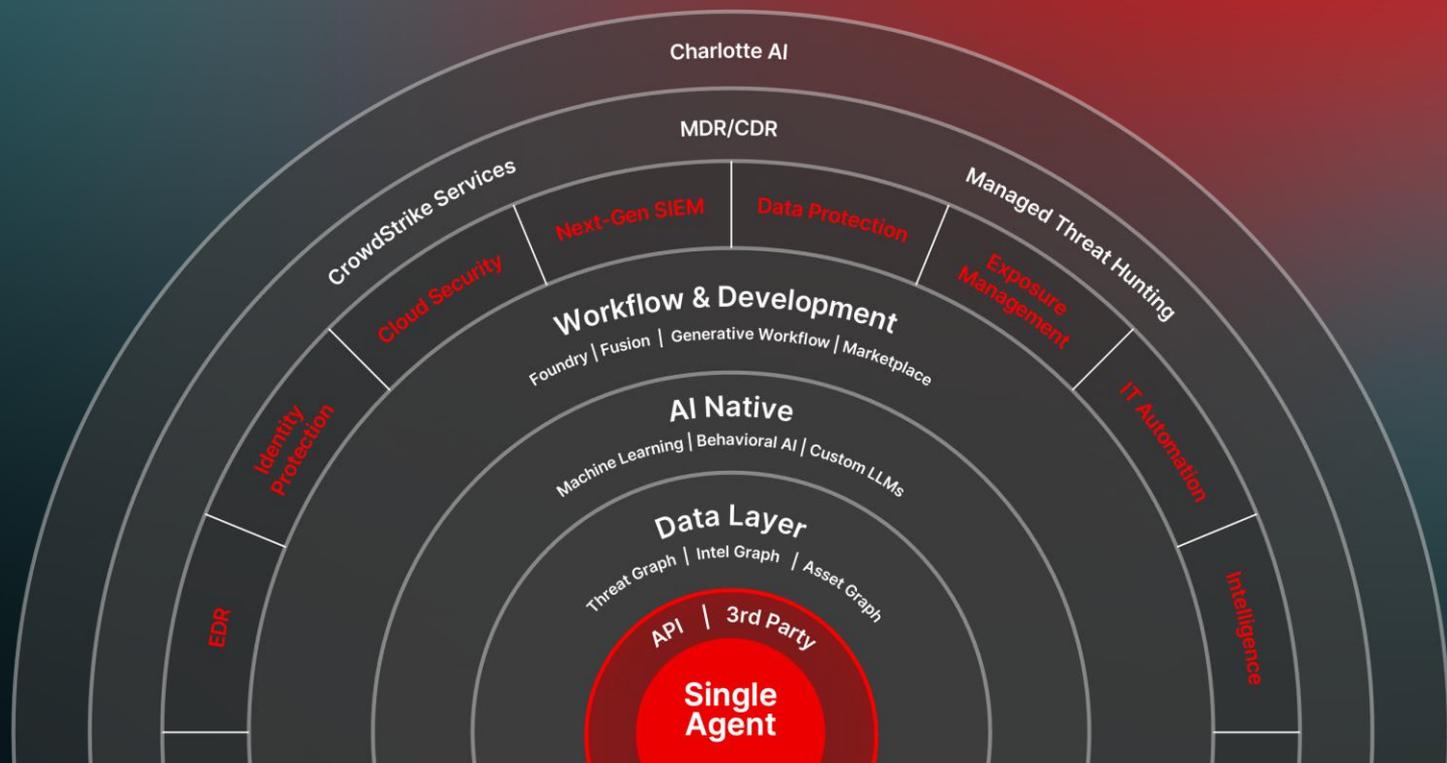
Delivered Strong Net New ARR	Ending ARR	Net New ARR
	\$4.44B	\$194M
Strong Operating Profit & Cash Flow	Operating Profit	Diluted EPS
	\$201M	\$0.73
	Record Cash Flow from Operations	Free Cash Flow & Margin
	\$384M	\$279M / 25%

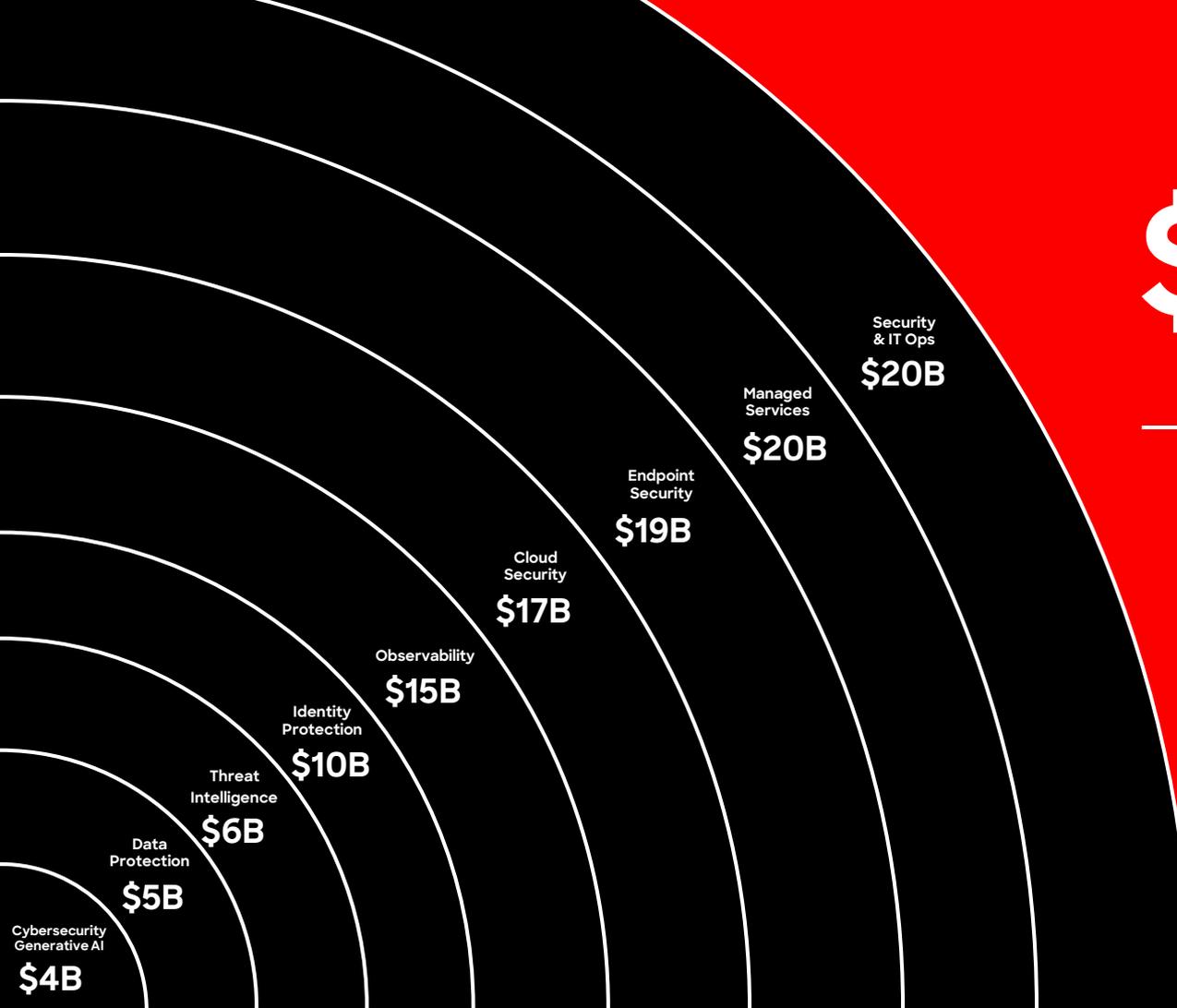
Note: All financial figures other than cash flow from operations are non-GAAP as of Q1 FY26. Fiscal year ends January 31. See Appendix for definition of metrics and a reconciliation of each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP.

Market Opportunity & Leadership

Across 30 Modules, Our AI-Native XDR Platform Creates Opportunity

- ✓ Lightweight
- ✓ Cloud-First
- ✓ AI-Native
- ✗ Hardware
- ✗ Data Silos
- ✗ Friction





\$116B

CY25 TAM

The AI-Native Security Platform

\$116B

CY25 TAM

**The AI-Native
Security Platform**

\$250B

CY29 TAM

**The AI-Native
Security Platform**

Security
& IT Ops

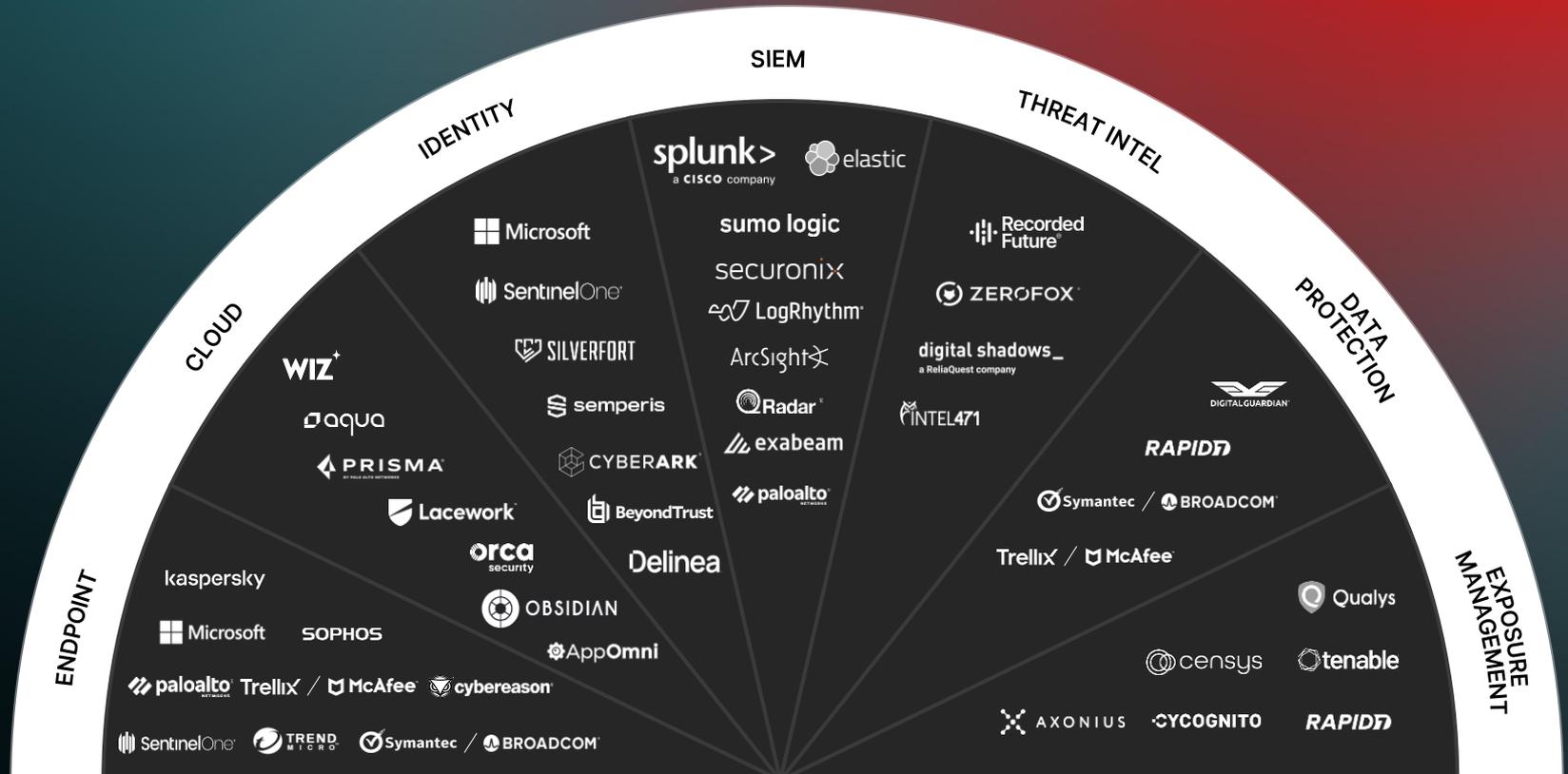
\$20B

ed
ces

0B

The Falcon Platform: Simplifying Cybersecurity

Our Single Platform Consolidates Point Products and Lowers TCO



Industry Recognition

2025 Frost Radar™: Cloud and Application Runtime Security Innovation and Growth Leader

CROWDSTRIKE

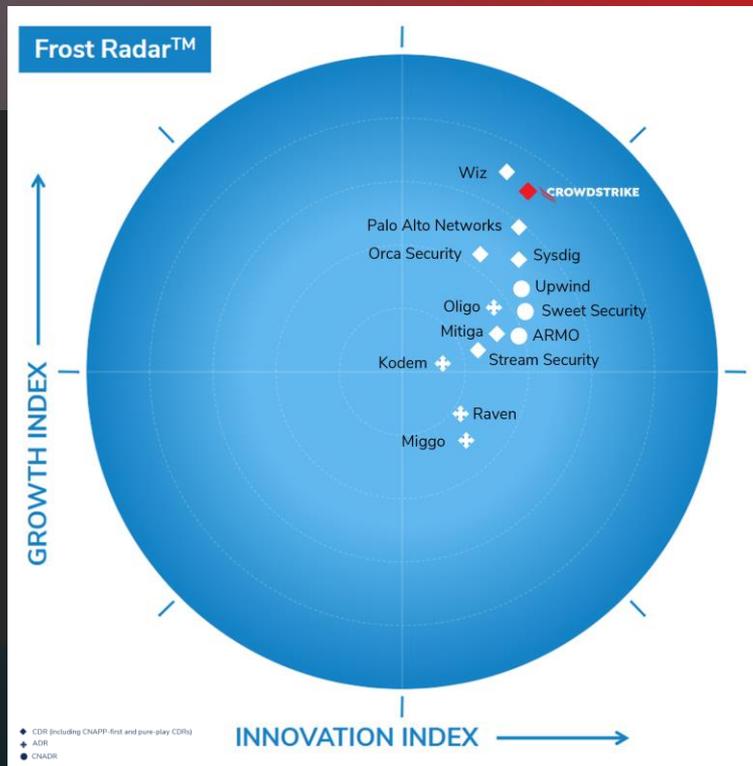


Scored the highest of all vendors on the Innovation Index



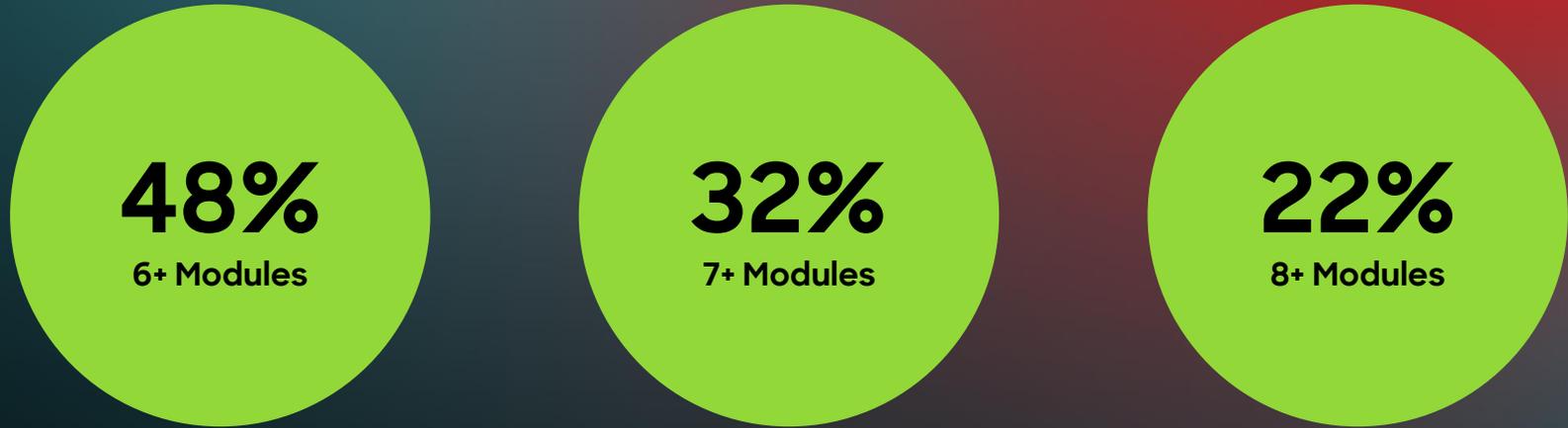
Recognized as the only CNAPP delivering unified, real-time protection across cloud, identity and endpoint

Report Referenced: Frost Radar™: Cloud/Application Runtime Security, 2025



Platform Adoption

Customers are Embracing the Falcon Platform



Module Adoption Rates

Percent of Subscription Customers with Multiple Cloud Module Subscriptions. All figures are as of the quarter ended April 30, 2025. Module adoption rates exclude Falcon Go customers. See appendix for the definition of module adoption rates.

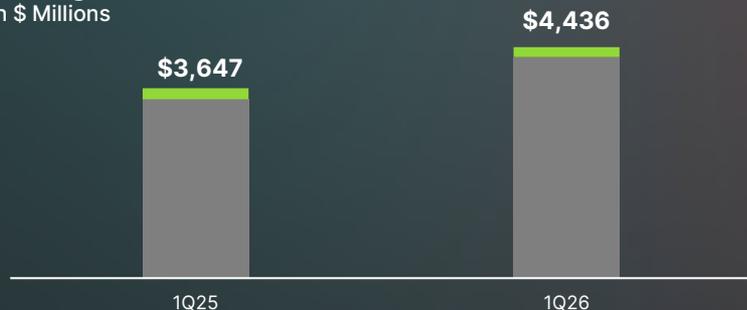
Financial Overview

Growth at Scale

Ending ARR

In \$ Millions

■ Net New ARR ■ Starting ARR



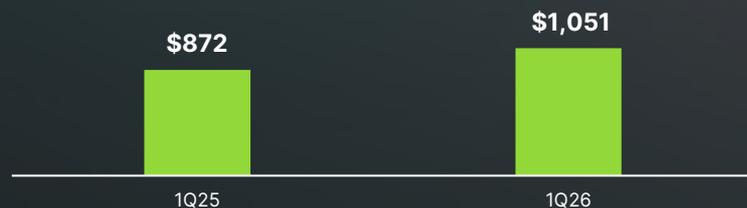
Net New ARR

In \$ Millions



Subscription Revenue

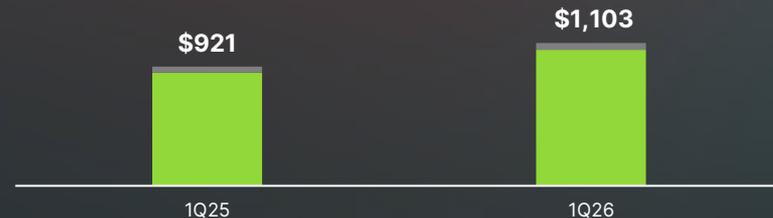
In \$ Millions



Total Revenue

In \$ Millions

■ Subscription ■ Professional Services



Note: Fiscal year ends January 31. Please refer to Modeling Points on slide 19 for reference to changes in ending ARR to subscription revenue dynamics

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Non-GAAP Profit & Free Cash Flow

Subscription Gross Profit

In \$ Millions

\$703

\$841

1Q25

1Q26

% margin

81%

80%

Operating Income

In \$ Millions

\$213

\$201

1Q25

1Q26

% margin

23%

18%

Diluted Earnings Per Share

\$0.79

\$0.73

1Q25

1Q26

Free Cash Flow

In \$ Millions

\$322

\$279

1Q25

1Q26

% margin

35%

25%

Note: Fiscal year ends January 31. All financial figures are non-GAAP. See Appendix for changes in non-GAAP measures presentation, definition of metrics, and a reconciliation of each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP.

Key Takeaways

1

Q1 Results

\$4.44B

Ending ARR
+22% YoY

\$194M

Net New ARR

- ✓ Subscription revenue \$1.1B
- ✓ 80% subscription gross margin
- ✓ \$279M free cash flow

2

Flex Driving Platform Adoption

Accounts that have adopted the Flex model now represent

>\$3.2B

of total deal value

\$774M

Q1 total Flex account value added
+124% YoY

Avg Flex customer deal size

>\$1M

Existing Flex contracts already deployed

>75%

Flex customers returning to us for a re-Flex

39

3

Trusted Cybersecurity Platform of Choice

- ✓ Flex accelerates platform adoption, driving consolidation and partner success
- ✓ Our AI-powered solutions and innovations are winning
- ✓ Uniquely positioned to protect workloads, identities, and infrastructure for the AI age

Next-Gen SIEM Ending ARR grew

>100%

YoY

- ✓ 113% YoY growth in deals >\$10M
- ✓ 60% of Q1 deal value sourced by partners
- ✓ >15% of Q1 deal value from MSSP channel

Note: All figures as of Q1. All financial figures except subscription revenue are non-GAAP unless otherwise specified. See Appendix for definition of metrics and a reconciliation of each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP.

Module adoption rates exclude Falcon Go customers. See appendix for the definition of module adoption rates.

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Guidance

	Q2 FY2026	Full Year FY2026
Total revenue	\$1,144.7 - \$1,151.6M	\$4,743.5 - \$4,805.5M
Non-GAAP income from operations	\$226.9 - \$233.1M	\$970.8 - \$1,010.8M
Non-GAAP net income attributable to CrowdStrike	\$209.1 - \$213.8M	\$878.7 - \$909.7M
Non-GAAP net income per share attributable to CrowdStrike common stockholders, diluted	\$0.82 - \$0.84	\$3.44 - \$3.56
Weighted average shares used in computing non-GAAP net income per share attributable to common stockholders, diluted	255M	256M
Non-GAAP tax rate	22.5%	22.5%

CrowdStrike is providing the above guidance for the second quarter of fiscal 2026 (ending July 31, 2025) and full fiscal year 2026 (ending January 31, 2026). Guidance for non-GAAP financial measures excludes stock-based compensation expense and related employer payroll taxes, amortization expense of acquired intangible assets (including purchased patents), amortization of debt issuance costs and discount, mark-to-market adjustments on deferred compensation liabilities, legal reserve and settlement charges or benefits, costs (recoveries) associated with the July 19 Incident and related matters, net, strategic plan related charges, losses (gains) and other income from strategic investments, acquisition-related expenses (credits), net, and losses (gains) from deferred compensation assets, and is adjusted for its long-term non-GAAP effective tax rate. The company has not provided the most directly comparable GAAP measures because certain items are out of the company's control or cannot be reasonably predicted. Accordingly, a reconciliation for non-GAAP income from operations, non-GAAP net income attributable to CrowdStrike, and non-GAAP net income per share attributable to CrowdStrike common stockholders is not available without unreasonable effort.

These statements are forward-looking and actual results may differ materially as a result of many factors. Refer to the Forward-Looking Statements safe harbor for information on the factors that could cause CrowdStrike's actual results to differ materially from these forward-looking statements.

Modeling Points

ARR Modeling

While we do not guide to net new ARR, our Q2 assumptions include the sequential net new ARR growth rate to be at least double over what we saw from Q1 to Q2 in the prior fiscal year.

ARR to Subscription Revenue Modeling

Our successful CCP program that concluded in Q4 of FY25 provided customers the one-time ability to choose more product, more time, or both which results in an impact to subscription revenue. In addition, a limited special partner program related to CCP success also has an amortization impact on subscription revenue. As a result of these CCP-related programs, we expect to see a temporary, near-term separation between ARR and subscription revenue recognition, which was reflected in our revenue guidance. This amounted to approximately \$11M in Q1. We expect the impact to be in the range of \$10-\$15M in each remaining quarter of this fiscal year, subsiding in Q4.

Profitability and Free Cash Flow

We expect to incur Q2 cash charges of approximately \$26M in connection with the strategic plan we announced in early May. Additionally, we expect Q2 free cash flow to be impacted by approximately \$29M for outage and related expenses.

We expect the full benefit of the strategic realignment to add at least 1% to next year's non-GAAP operating margin from our previously discussed target, increasing our target in FY27 to at least 24%.

We remain confident in achieving our Q4 target FCF margin of 27% as we exit FY26.

Additionally, we now anticipate an FY27 improved free cash flow margin of more than 30%.

GAAP Profitability

We remain on track to achieve our target of returning to GAAP profitability in Q4 of FY26.

Capex

We expect Capex investments as a % of revenue to be between 6-8% for FY26.

CrowdStrike is providing the above modeling points for the second quarter of fiscal 2026 (ending July 31, 2025), full fiscal year 2026 (ending January 31, 2026), full fiscal year 2027 (ending January 31, 2027), full fiscal year 2028 (ending January 31, 2028), full fiscal year 2029 (ending January 31, 2029), full fiscal year 2030 (ending January 31, 2030), and full fiscal year 2031 (ending January 31, 2031). These statements are forward-looking and actual results may differ materially as a result of many factors. Refer to the Forward-Looking Statements safe harbor for information on the factors that could cause CrowdStrike's actual results to differ materially from these forward-looking statements.

Modeling notes with respect to non-GAAP financial measures exclude stock-based compensation expense and related employer payroll taxes, amortization expense of acquired intangible assets (including purchased patents), amortization of debt issuance costs and discount, mark-to-market adjustments on deferred compensation liabilities, legal reserve and settlement charges or benefits, costs (recoveries) associated with the July 19 Incident and related matters, net, strategic plan related charges, losses (gains) and other income from strategic investments, acquisition-related expenses (credits), net, and losses (gains) from deferred compensation assets, and is adjusted for its long-term non-GAAP effective tax rate. CrowdStrike has not reconciled any of the non-GAAP measures referenced above to the most directly comparable GAAP measures because certain items are out of the CrowdStrike's control or cannot be reasonably predicted. Accordingly, a reconciliation is not available without unreasonable effort.

Target Operating Model

Non-GAAP Measures

Target % of Revenue

Subscription Gross Margin

82 – 85%

S&M

28 – 33%

R&D

15 – 20%

G&A

5 – 7%

Operating Margin

28 – 32%

Free Cash Flow Margin

34 – 38%

Note: Targets are on a full year basis. Target ranges assume consistent macroeconomic conditions and do not include the impact of potential future M&A activity.

Targets for non-GAAP financial measures excludes stock-based compensation expense and related employer payroll taxes, amortization expense of acquired intangible assets (including purchased patents), amortization of debt issuance costs and discount, mark-to-market adjustments on deferred compensation liabilities, legal reserve and settlement charges or benefits, costs (recoveries) associated with the July 19 incident and related matters, net, strategic plan related charges, losses (gains) and other income from strategic investments, acquisition-related expenses (credits), net, and losses (gains) from deferred compensation assets, and is adjusted for its long-term non-GAAP effective tax rate. The company has not provided the most directly comparable GAAP measures because certain items are out of the company's control or cannot be reasonably predicted. Accordingly, a reconciliation for non-GAAP income from operations, non-GAAP net income attributable to CrowdStrike, and non-GAAP net income per share attributable to CrowdStrike common stockholders is not available without unreasonable effort.

Appendix

Appendix

Change in Non-GAAP Measures Presentation

Effective as of February 1, 2025, the beginning of our fiscal year ending January 31, 2026, CrowdStrike is presenting employer payroll taxes related to employee stock-based award transactions as part of stock-based compensation expense in the GAAP to Non-GAAP reconciliation. These payroll taxes have been excluded from CrowdStrike's non-GAAP results as they are tied to the timing and size of the vesting or exercise of the underlying stock-based awards and the price of CrowdStrike's common stock at the time of vesting or exercise, which may vary from period to period. In addition, CrowdStrike is using a long-term projected non-GAAP tax rate of 22.5% for the purpose of determining non-GAAP net income attributable to CrowdStrike and non-GAAP net income attributable to CrowdStrike per share to provide better consistency across interim reporting periods in fiscal year 2026 and beyond. Prior period amounts have been recast to reflect these changes.

Calculation of metrics

Annual Recurring Revenue (ARR).

ARR is calculated as the annualized value of our customer subscription contracts as of the measurement date, assuming any contract that expires during the next 12 months is renewed on its existing terms. To the extent that we are negotiating a renewal with a customer after the expiration of the subscription, we continue to include that revenue in ARR if we are actively in discussion with such an organization for a new subscription or renewal, or until such organization notifies us that it is not renewing its subscription.

Dollar-Based Net Retention Rate.

Our dollar-based net retention rate compares our ARR from a set of subscription customers against the same metric for those subscription customers from the prior year. Our dollar-based net retention rate reflects customer renewals, expansion, contraction and churn, and excludes revenue from our incident response and proactive services. We calculate our dollar-based net retention rate as of period end by starting with the ARR from all subscription customers as of 12 months prior to such period end, or Prior Period ARR. We then calculate the ARR from these same subscription customers as of the current period end, or Current Period ARR. Current Period ARR includes any expansion and is net of contraction or churn over the trailing 12 months but excludes revenue from new subscription customers in the current period. We then divide the total Current Period ARR by the total Prior Period ARR to arrive at our dollar-based net retention rate.

Dollar-Based Gross Retention Rate.

We calculate our dollar-based gross retention rate as of the period end by starting with the ARR from all subscription customers as of 12 months prior to such period, or Prior Period ARR. We then deduct from the Prior Period ARR any ARR from subscription customers who are no longer customers as of the current period end, or Current Period Remaining ARR. We then divide the total Current Period Remaining ARR by the total Prior Period ARR to arrive at our dollar-based gross retention rate, which is the percentage of ARR from all subscription customers as of the year prior that is not lost to customer churn.

Gross Churn.

Our dollar-based gross churn rate is equal to $1 - \text{Dollar-Based Gross Retention Rate}$.

Module Adoption Rates.

Module adoption rates are calculated by taking the total number of customers with five or more, six or more, seven or more, and eight or more modules, respectively, divided by the total number of subscription customers (excluding Falcon Go customers). Falcon Go customers are defined as customers who have subscribed with the Falcon Go bundle, a package designed for organizations with 100 endpoints or less.

Appendix (cont'd)

Reports used for data shown in the chart titled "CY25 TAM (The AI-Native Security Platform)":

CY25 TAM:

- IDC Semiannual Security Products Tracker 2023H2 Historical Release. (May 2024)
- IDC Worldwide Device Vulnerability Management Forecast, 2024–2028: Fusing Multiple Exposure Sources. (June 2024)
- IDC Worldwide Application Vulnerability Management Forecast, 2023–2027: Navigating the Future in Application Security. (November 2023)
- IDC Worldwide SOAR and Firewall Automation Forecast, 2024–2028: Will GenAI Leave SOAR Vendors Sore?. (March 2024)
- IDC Worldwide Tier 2 SOC Analytics and Cloud-Native XDR Forecast, 2022–2026: Will XDR Become the Shining Light in a Dimming Global Outlook?. (November 2022)
- IDC Worldwide IT Operations Management Software Forecast, 2023–2027. (September 2023)
- Gartner Emerging Tech: Adoption Growth Insights in Digital Risk Protection Services (November 2022)
- IDC Worldwide Attack Surface Management and Breach and Attack Simulation Software Forecast, 2024–2028 Proactively Discovering Potential Attacks - 2024 Feb forecast. (February 2024)
- IDC Worldwide Application Vulnerability Management Forecast, 2023–2027: Navigating the Future in Application Security. (November 2023)
- IDC Worldwide Attack Surface Management and Breach and Attack Simulation Software Forecast, 2024–2028: Proactively Discovering Potential Attacks. (February 2024)
- IDC Worldwide Network Detection and Response Forecast, 2024–2028: The Network Is Talking, Are You Listening?. (March 2024)
- IDC Worldwide Client Endpoint Management Software Forecast, 2024–2028. (June 2024)
- IDC MarketScape Evaluates Worldwide SD-WAN Infrastructure Vendors and Market Trends. (October 2023)
- IDC Worldwide and U.S. Comprehensive Security Services Forecast, 2024–2028. (April 2024)
- Company estimates

CY29 TAM:

- Company estimates. Includes organic category growth, product roadmap, future initiatives and estimated cloud security opportunity.

Appendix (cont'd)

Explanation of Non-GAAP Financial Measures

Non-GAAP Subscription Gross Profit and Non-GAAP Subscription Gross Margin

We define non-GAAP subscription gross profit and non-GAAP subscription gross margin as GAAP subscription gross profit and GAAP subscription gross margin, respectively, excluding stock-based compensation expense and related employer payroll taxes, and amortization of acquired intangible assets.

Non-GAAP Income from Operations

We define non-GAAP income from operations as GAAP income (loss) from operations excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets (including purchased patents), acquisition-related expenses (credits), net, mark-to-market adjustments on deferred compensation liabilities, legal reserve and settlement charges or benefits, costs (recoveries) associated with the July 19 Incident and related matters, net, and strategic plan related charges.

Non-GAAP Net Income Attributable to CrowdStrike

We define non-GAAP net income attributable to CrowdStrike as GAAP net income (loss) attributable to CrowdStrike excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets (including purchased patents), acquisition-related expenses (credits), net, amortization of debt issuance costs and discount, mark-to-market adjustments on deferred compensation liabilities, legal reserve and settlement charges or benefits, costs (recoveries) associated with the July 19 Incident and related matters, net, strategic plan related charges, losses (gains) and other income from strategic investments, and losses (gains) from deferred compensation assets, and is adjusted for its long-term non-GAAP effective tax rate.

Non-GAAP Net Income per Share Attributable to CrowdStrike Common Stockholders, Diluted

We define non-GAAP net income per share attributable to CrowdStrike common stockholders, as non-GAAP net income attributable to CrowdStrike divided by the weighted-average shares outstanding, which includes the dilutive effect of potentially dilutive common stock equivalents outstanding during the period.

Free Cash Flow

Free Cash Flow is a non-GAAP financial measure that we define as net cash provided by operating activities less purchases of property and equipment, capitalized internal-use software and website development costs, purchases of deferred compensation investments, and proceeds from sale of deferred compensation investments. We monitor free cash flow as one measure of our overall business performance, which enable us to analyze our future performance without the effects of non-cash items and allow us to better understand the cash needs of our business. While we believe that free cash flow is useful in evaluating our business, free cash flow is a non-GAAP financial measure that has limitations as an analytical tool, and free cash flow should not be considered as an alternative to, or substitute for, net cash provided by operating activities in accordance with GAAP. The utility of free cash flow as a measure of our liquidity is further limited as it does not represent the total increase or decrease in our cash balance for any given period. In addition, other companies, including companies in our industry, may calculate free cash flow differently or not at all, which reduces the usefulness of free cash flow as a tool for comparison.

GAAP INCOME STATEMENT

CROWDSTRIKE HOLDINGS, INC.
Condensed Consolidated Statements of Operations
(in thousands, except per share data)
(unaudited)

	Q1 FY25	Q1 FY26
Revenue		
Subscription	\$ 872,172	\$ 1,050,768
Professional services	48,864	52,666
Total revenue	<u>921,036</u>	<u>1,103,434</u>
Cost of revenue		
Subscription	189,657	242,374
Professional services	35,346	46,769
Total cost of revenue	<u>225,003</u>	<u>289,143</u>
Gross profit		
Subscription	682,515	808,394
Professional services	13,518	5,897
Total gross profit	<u>696,033</u>	<u>814,291</u>
Operating expenses		
Sales and marketing	350,114	439,617
Research and development	235,249	334,129
General and administrative	103,734	165,201
Total operating expenses	<u>689,097</u>	<u>938,947</u>
Income (loss) from operations	6,936	(124,656)
Interest expense	(6,511)	(6,715)
Interest income	45,850	45,380
Other income (expense), net	7,656	(3,896)
Income (loss) before provision for income taxes	<u>53,931</u>	<u>(89,887)</u>
Provision for income taxes	7,667	21,106
Net income (loss)	46,264	(110,993)
Net income (loss) attributable to non-controlling interest	3,444	(786)
Net income (loss) attributable to CrowdStrike	<u>\$ 42,820</u>	<u>\$ (110,207)</u>
Net income (loss) per share attributable to CrowdStrike common stockholders:		
Basic	<u>\$ 0.18</u>	<u>\$ (0.44)</u>
Diluted	<u>\$ 0.17</u>	<u>\$ (0.44)</u>
Weighted-average shares used in computing net income (loss) per share attributable to CrowdStrike common stockholders:		
Basic	<u>242,389</u>	<u>248,432</u>
Diluted	<u>250,164</u>	<u>248,432</u>



GAAP to Non-GAAP Reconciliation

CROWDSTRIKE HOLDINGS, INC.
Statements of Operations: GAAP to Non-GAAP Reconciliations
(in thousands)
(unaudited)

	Q1 FY25	Q1 FY26
GAAP subscription gross profit	\$ 682,515	\$ 808,394
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	15,235	25,997
Amortization of acquired intangible assets	5,045	6,377
Non-GAAP subscription gross profit	<u>\$ 702,795</u>	<u>\$ 840,768</u>
GAAP subscription gross margin	78%	77%
Non-GAAP subscription gross margin	81%	80%
GAAP professional services gross profit	\$ 13,518	\$ 5,897
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	6,872	10,471
Non-GAAP professional services gross profit	<u>\$ 20,390</u>	<u>\$ 16,368</u>
Total GAAP gross margin	76%	74%
Total Non-GAAP gross margin	79%	78%
GAAP sales and marketing operating expenses	\$ 350,114	\$ 439,617
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	(55,832)	(69,822)
Amortization of acquired intangible assets	(603)	(916)
Acquisition-related expenses, net	—	(77)
Mark-to-market adjustments on deferred compensation liabilities	(35)	186
Costs associated with the July 19 Incident and related matters, net	—	(532)
Non-GAAP sales and marketing operating expenses	<u>\$ 293,644</u>	<u>\$ 368,456</u>
GAAP research and development operating expenses	\$ 235,249	\$ 334,129
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	(72,746)	(115,418)
Acquisition-related expenses, net	(477)	(74)
Mark-to-market adjustments on deferred compensation liabilities	(12)	116
Costs associated with the July 19 Incident and related matters, net	—	(537)
Non-GAAP research and development operating expenses	<u>\$ 162,014</u>	<u>\$ 218,216</u>
GAAP general and administrative operating expenses	\$ 103,734	\$ 165,201
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	(46,982)	(49,863)
Acquisition-related expenses, net	(2,147)	(392)
Amortization of acquired intangible assets	(347)	(341)
Mark-to-market adjustments on deferred compensation liabilities	(13)	15
Costs associated with the July 19 Incident and related matters, net	—	(38,658)
Strategic plan related charges	—	(6,621)
Non-GAAP general and administrative operating expenses	<u>\$ 54,245</u>	<u>\$ 69,341</u>



GAAP to Non-GAAP Reconciliation (Cont'd)

CROWDSTRIKE HOLDINGS, INC.
 Statements of Operations: GAAP to Non-GAAP Reconciliations (continued)
 (in thousands, except per share data)
 (unaudited)

	Q1FY25	Q1FY26
GAAP income (loss) from operations	\$ 6,936	\$ (124,656)
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	197,667	271,571
Amortization of acquired intangible assets	5,995	7,634
Acquisition-related expenses, net	2,624	543
Mark-to-market adjustments on deferred compensation liabilities	60	(317)
Costs associated with the July 19 Incident and related matters, net	—	39,727
Strategic plan related charges	—	6,621
Non-GAAP income from operations	<u>\$ 213,282</u>	<u>\$ 201,123</u>
GAAP operating margin	1%	(11)%
Non-GAAP operating margin	23%	18%
GAAP provision for income taxes	\$ 7,667	\$ 21,106
Income tax adjustments ⁽³⁾	49,455	32,518
Non-GAAP provision for income taxes ⁽²⁾	<u>\$ 57,122</u>	<u>\$ 53,624</u>
GAAP net income (loss) attributable to CrowdStrike	\$ 42,820	\$ (110,207)
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	197,667	271,571
Amortization of acquired intangible assets	5,995	7,634
Acquisition-related expenses, net	2,624	543
Amortization of debt issuance costs and discount	546	547
Mark-to-market adjustments on deferred compensation liabilities	60	(317)
Costs associated with the July 19 Incident and related matters, net	—	39,727
Strategic plan related charges	—	6,621
Losses (gains) and other income from strategic investments attributable to CrowdStrike	(3,444)	786
Losses (gains) on deferred compensation assets	(60)	317
Income tax adjustments ⁽³⁾	(49,455)	(32,518)
Non-GAAP net income attributable to CrowdStrike	<u>\$ 196,753</u>	<u>\$ 184,704</u>
GAAP basic net income (loss) per share attributable to CrowdStrike common stockholders	<u>\$ 0.18</u>	<u>\$ (0.44)</u>
Weighted-average shares used in computing GAAP basic net income (loss) per share attributable to CrowdStrike common stockholders	<u>242,389</u>	<u>248,432</u>



GAAP to Non-GAAP Reconciliation (Cont'd)

CROWDSTRIKE HOLDINGS, INC.
 Statements of Operations: GAAP to Non-GAAP Reconciliations (continued)
 (in thousands, except per share data)
 (unaudited)

	Q1FY25	Q1FY26
GAAP diluted net income (loss) per share attributable to CrowdStrike common stockholders	\$ 0.17	\$ (0.44)
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	0.79	1.07
Amortization of acquired intangible assets	0.02	0.03
Acquisition-related expenses, net	0.01	—
Amortization of debt issuance costs and discount	—	—
Mark-to-market adjustments on deferred compensation liabilities	—	—
Costs associated with the July 19 Incident and related matters, net	—	0.16
Strategic plan related charges	—	0.03
Losses (gains) and other income from strategic investments attributable to CrowdStrike	(0.01)	—
Income tax adjustments ⁽³⁾	(0.20)	(0.13)
Other ⁽⁴⁾	0.01	0.01
Non-GAAP diluted net income per share attributable to CrowdStrike common stockholders	<u>\$ 0.79</u>	<u>\$ 0.73</u>
Weighted-average shares used to calculate Non-GAAP diluted net income per share attributable to CrowdStrike common stockholders	<u>250,164</u>	<u>254,550</u>

- Effective February 1, 2025, employer payroll taxes related to employee stock-based award transactions are included as part of stock-based compensation expense. These payroll taxes are excluded as they are tied to the timing and size of the vesting or exercise of the underlying stock-based awards and the price of our common stock at the time of vesting or exercise, which may vary from period to period independent of the operating performance of our business. Prior periods have been recast to reflect this change.
- Effective February 1, 2025, we are using a long-term projected non-GAAP tax rate of 22.5% for the purpose of determining non-GAAP net income attributable to CrowdStrike and non-GAAP net income attributable to CrowdStrike per share to provide better consistency across interim reporting periods in fiscal 2026 and beyond. Given the significant growth of the company's business and non-GAAP operating income, we believe this change is necessary to better reflect the performance of our business. Prior period have been recast to reflect this change.
- Adjustments are related to the difference between the GAAP provision for income taxes and Non-GAAP provision for income taxes with effective tax rate of 22.5%.
- For periods in which we had diluted non-GAAP net income per share attributable to CrowdStrike common stockholders, the sum of the impact of individual reconciling items may not total to diluted Non-GAAP net income per share attributable to CrowdStrike common stockholders because of rounding differences.



Free Cash Flow Reconciliation

CROWDSTRIKE HOLDINGS, INC.
Free cash flow reconciliation
(In thousands, except percentages)
(unaudited)

	Q1FY25	Q1FY26
Free cash flow reconciliation		
GAAP net cash provided by operating activities	\$ 383,228	\$ 384,107
Purchases of property and equipment	(49,683)	(85,751)
Capitalized internal-use software and website development costs	(10,479)	(17,437)
Purchases of deferred compensation investments	(609)	(1,459)
Proceeds from sale of deferred compensation investments	—	(45)
Free cash flow	<u>\$ 322,457</u>	<u>\$ 279,415</u>
Free cash flow margin	35%	25%



Supplemental Disclosure – Additional Metrics

CROWDSTRIKE HOLDINGS, INC.
Additional Metrics
(In thousands, except percentages and remaining performance obligations)
(unaudited)

	Q1FY25	Q1FY26
Annual recurring revenue	\$ 3,646,881	\$ 4,435,596
Year-over-year growth	33%	22%
Remaining performance obligations (in billions)	\$ 4.7	\$ 6.8
Revenue by geographic regions:		
United States	\$ 630,026	\$ 741,852
Europe, Middle East, and Africa	141,612	176,442
Asia Pacific	93,462	112,827
Other	55,936	72,313
Total revenue	<u>\$ 921,036</u>	<u>\$ 1,103,434</u>
Geographic breakdown of total revenue:		
United States	68%	67%
Europe, Middle East, and Africa	15%	16%
Asia Pacific	10%	10%
Other	7%	7%
Total	<u>100%</u>	<u>100%</u>
Non-GAAP operating expenses	\$ 509,903	\$ 656,013
Non-GAAP operating expenses as a percentage of revenue	55%	59%

