



Financial Results

Q3 FY 2026

As of December 2, 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, the performance and benefits of our products, and our anticipated tax rate. 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 operating income, non-GAAP Gross Margins, non-GAAP Operating Expenses, non-GAAP subscription gross profit, non-GAAP net income per share attributable to common stockholders, diluted, 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 Q3 At-a-Glance:

**Record Q3
Net New ARR**

Ending ARR

\$4.92B
+23% YoY

Net New ARR

\$265M
+73% YoY

**Record Operating
Income & EPS**

Operating Income

\$265M

Diluted EPS

\$0.96

Cash Flow from Operations

\$398M

Free Cash Flow & Margin

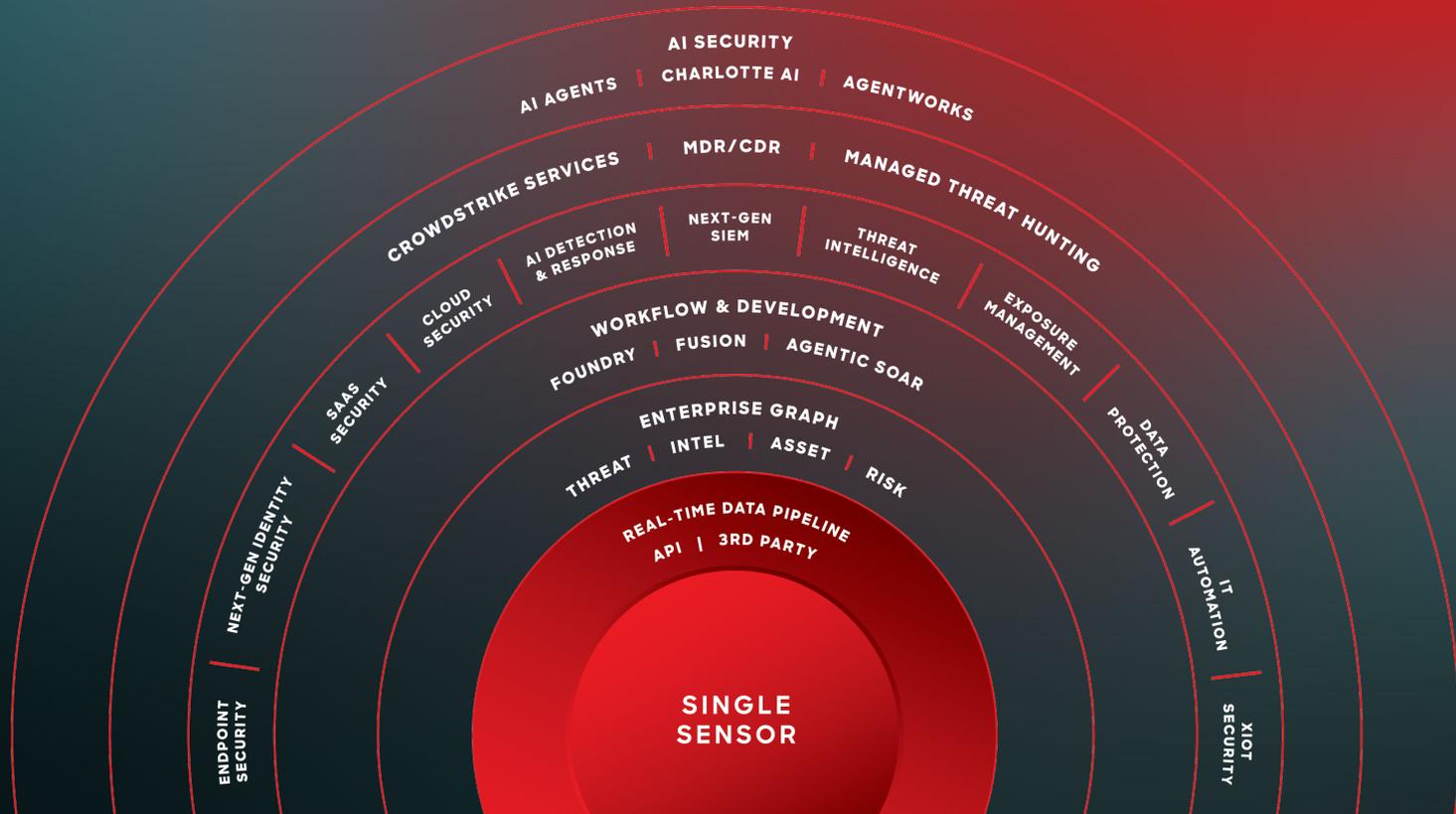
\$296M / 24%

Note: All financial figures other than cash flow from operations are non-GAAP as of Q3 FY26. Diluted EPS of \$0.96 is a record after giving effect to previously announced changes to the presentation of non-GAAP measures and the 21.0% long-term projected non-GAAP tax rate we adopted, effective Q2 FY26. Fiscal year ends January 31. 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.

Market Opportunity & Leadership

Across 32 Modules, Our Agentic Security Platform Creates Opportunity

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



\$140B

CY26 TAM

Endpoint
Security
\$22B

Security
& IT Ops
\$23B

Managed
Services
\$26B

Observability
\$18B

Cloud
Security
\$23B

Identity
Protection
\$11B

Threat
Intelligence
\$7B

Data
Protection
\$6B

Cybersecurity
Generative AI
\$4B

See appendix for reports referenced

\$140B

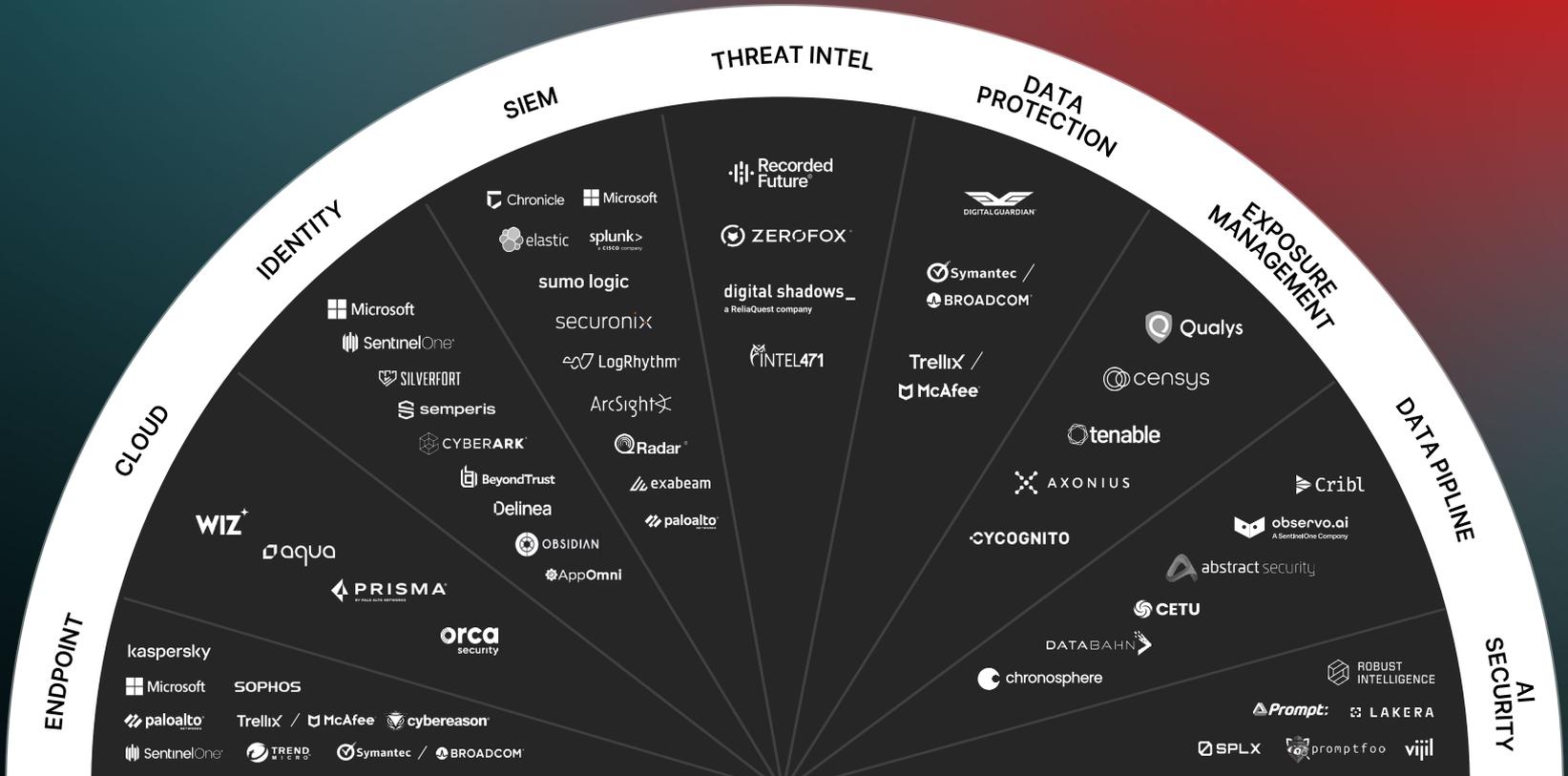
CY26 TAM

\$300B

CY30 TAM

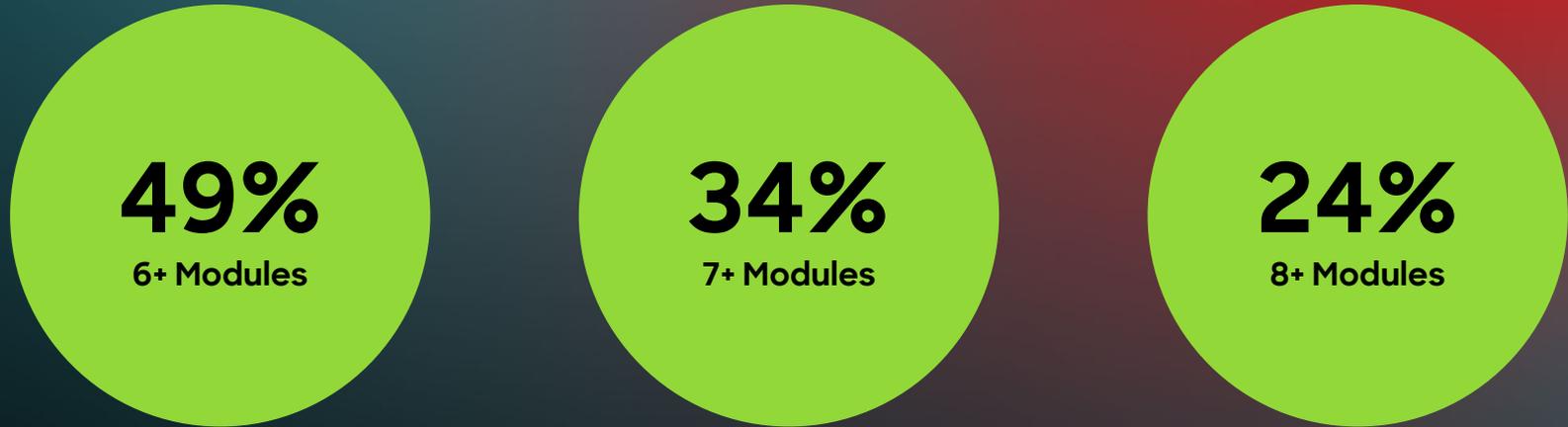
The Falcon Platform: Simplifying Cybersecurity

Our Single Platform Consolidates Point Products and Lowers TCO



Platform Adoption

Customers are Embracing the Falcon Platform

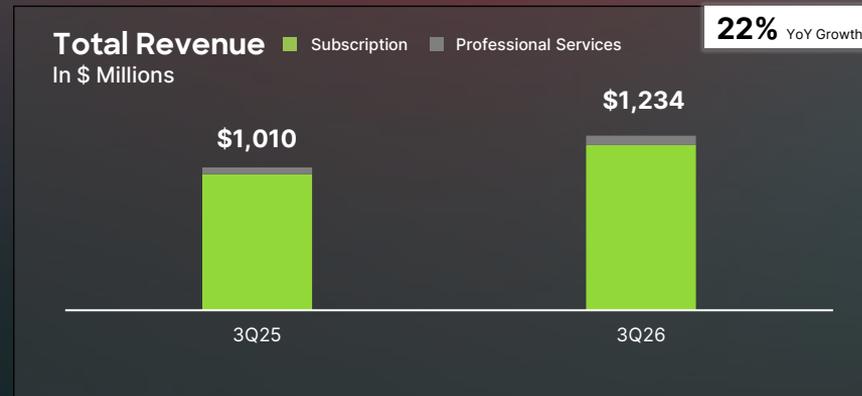
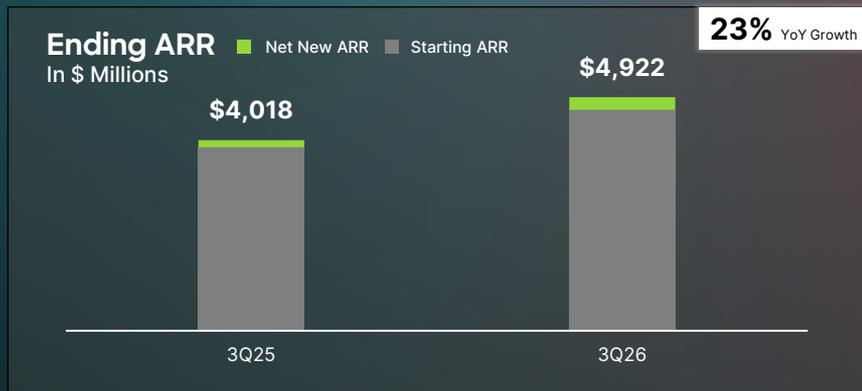


Module Adoption Rates

Percent of Subscription Customers with Multiple Cloud Module Subscriptions. All figures are as of the quarter ended October 31, 2025. Module adoption rates exclude Falcon Go customers. See appendix for the definition of module adoption rates.

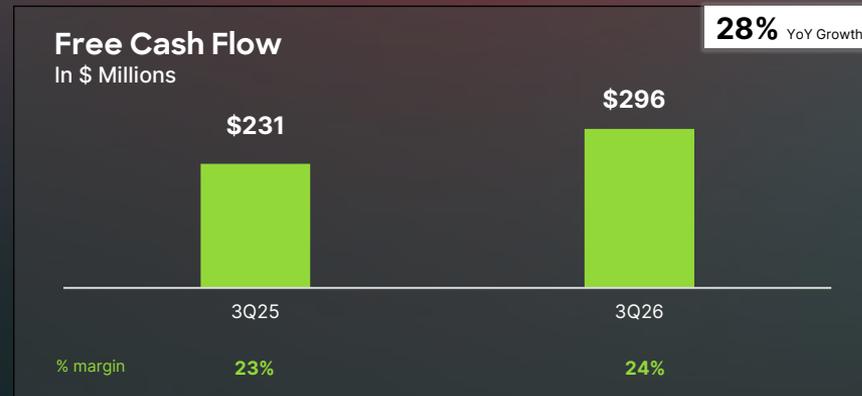
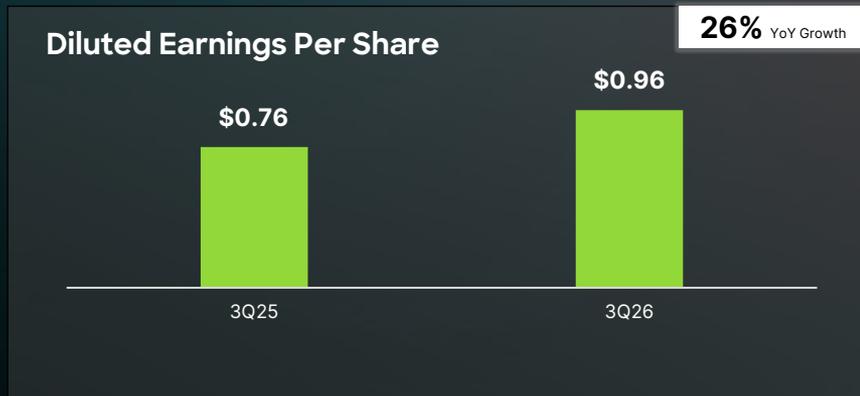
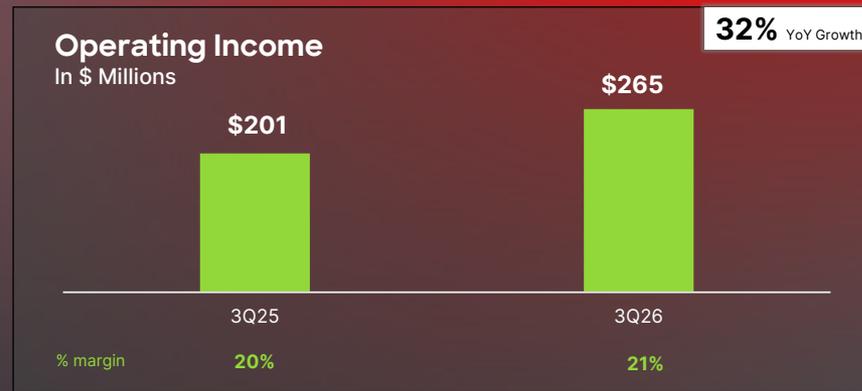
Financial Overview

Growth at Scale



Note: Fiscal year ends January 31. Please refer to Modeling Points on slide 17 for reference to changes in ending ARR to subscription revenue dynamics

Non-GAAP Profit & Free Cash Flow



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

Q3 Results

\$4.92B

Ending ARR
+23% YoY

\$265M

Net New ARR
+73% YoY

- ✓ Ending & net new ARR growth accelerated YoY
- ✓ Record operating income of \$265M
- ✓ Record Q3 free cash flow of \$296M

2

Flex Accelerating Platform Adoption

Ending ARR from Flex Accounts
>\$1.35B
>200% YoY

Re-Flex customers as of Q3
>200
More than doubled QoQ

10 customers Re-Flexed
>2X
Their initial Flex subscription

3

The Agentic Security Platform

- ✓ Leading the AI revolution through innovation, driving SIEM and SOC transformation
- ✓ Flex accelerating platform adoption, driving consolidation and partner success
- ✓ Positioned to be the OS of cybersecurity for the agentic era

Record Net New ARR quarter for Next-Gen SIEM

Record Net New ARR quarter for Falcon Shield, up nearly 50% QoQ

Record Q3 Net New ARR for Cloud

Module adoption rates grew to
6+ Modules: **49%**
7+ Modules: **34%**
8+ Modules: **24%**

Note: All figures as of Q3. All financial figures 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

	4Q FY2026	Full Year FY2026
Total revenue	\$1,290.0 - \$1,300.0M	\$4,796.6 - \$4,806.6M
Non-GAAP income from operations	\$315.4 - \$319.4M	\$1,036.1 - \$1,040.1M
Non-GAAP net income attributable to CrowdStrike	\$282.1 - \$286.6M	\$949.6 - \$954.0M
Non-GAAP net income per share attributable to CrowdStrike common stockholders, diluted	\$1.09 - \$1.11	\$3.70 - \$3.72
Weighted average shares used in computing non-GAAP net income per share attributable to common stockholders, diluted	258M	256M
Non-GAAP tax rate	21.0%	21.0%

CrowdStrike is providing the above guidance for the fourth quarter of fiscal 2026 (ending January 31, 2026) 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 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) on 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 ending ARR or net new ARR, our revenue guidance assumes low-to-mid-teens sequential net new ARR growth Q3 to Q4, bringing ending ARR growth for FY26 to 23% Y/Y.

At the midpoint of our net new ARR assumptions, we expect 2H net new ARR growth of at least 50% Y/Y, well above our previously provided assumptions of at least 40% Y/Y, driven by our strong Q3 outperformance and record pipeline.

Additionally, we continue to expect FY27 Y/Y net new ARR growth of at least 20% from our now increased FY26 net new ARR assumptions.

Revenue Modeling

As a result of our successful CCP and related partner programs, our ARR to subscription revenue assumptions include a separation of \$13 to \$15M in Q4. Consistent with what we noted at Fal.Con, this gets you to the midpoint of our FY26 revenue guidance, which we have raised by \$24.1M at the midpoint to reflect our strong Q3 outperformance and record pipeline.

We expect our total estimated partner program contra revenue as a % of total revenue to be 0.8% in FY27 and beyond given the tremendous success we're seeing with our partners.

Profitability and Cash

We expect non-GAAP operating margin of 24%+ for the full FY27.

We expect Q4 FY26 free cash flow margin to be 27% and include cash payments of ~\$33M in connection with incident-related costs. This brings our full year FY26 free cash flow margin expectation to 25%.

We expect free cash flow margin for the full year FY27 to expand to 30%+.

CrowdStrike is providing the above modeling points for the fourth quarter of fiscal 2026 (ending January 31, 2026), 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 exclude 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) on 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 comparable GAAP measure in its long-term target non-GAAP operating model because certain items are out of CrowdStrike's control and/or cannot be reasonably predicted. Accordingly, a reconciliation 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, effective second quarter fiscal year 2026, CrowdStrike adopted a 21.0% long-term projected non-GAAP tax rate, reduced from the previous rate of 22.5%, in connection with the enactment of the One Big Beautiful Bill Act. This rate reflects the anticipated tax benefit from earning income outside the United States (U.S.) while retaining intellectual property within the U.S. The change is applied prospectively, and the tax rate for prior periods remains unchanged.

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 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 "CY26 TAM":

CY26 TAM:

- Forrester Global Commercial AI Software Governance Market Forecast, 2024 to 2030 (October 2024)
- Gartner, Forecast Analysis: GenAI Spending in Software Markets. (April 2025)
- Gartner, Forecast: IoT Market Opportunity, Worldwide, 2022–2028 (June 2024)
- Gartner, Forecast: IT Operations Management Software, Worldwide, 2022–2028, 2Q24 Update. (October 2024)
- Gartner, Forecast: Information Security, Worldwide, 2022–2028, 2Q24 Update. (June 2025)
- IANS Research, & Artico Search, 2025 Security Budget Benchmark Report. (August 2025)
- IDC Worldwide Semiannual Security Products Tracker 2024 H2. (May 2025)
- IDC Worldwide Network Detection and Response Forecast, 2025–2029: Providing Protection for the Network Proper and Network Edges. (July 2025)
- IDC Worldwide Device Vulnerability Management Forecast, 2024–2028: Fusing Multiple Exposure Sources. (June 2024)
- IDC Worldwide Cloud-Native XDR Forecast, 2025–2029: Finding the Meaning Beyond the Three-Letter Acronym. (March 2025)
- IDC Worldwide Threat Intelligence Forecast, 2025–2029: From Data to Decisions — The Intelligence-Driven Security of the Future. (March 2025)
- IDC Worldwide SOAR and Firewall Automation Forecast, 2025–2029: Automation at the Intersection of AI, Integration, and Zero Trust. (August 2025)
- IDC Worldwide Application Vulnerability Management Forecast, 2025–2029. (June 2025)
- IDC Worldwide Client Endpoint Management Software Forecast, 2025–2029. (June 2025)
- IDC Worldwide and U.S. Comprehensive Security Services Forecast, 2024–2028. (April 2024)
- Company estimates

CY30 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, amortization of acquired intangible assets, and strategic plan related charges (benefits).

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 (benefits), net.

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 (benefits), net, 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)

	Q3 FY25	Q3 FY26
Revenue		
Subscription	\$ 962,735	\$ 1,168,705
Professional services	47,443	65,539
Total revenue	<u>1,010,178</u>	<u>1,234,244</u>
Cost of revenue		
Subscription	216,301	257,915
Professional services	38,786	49,890
Total cost of revenue	<u>255,087</u>	<u>307,805</u>
Gross profit		
Subscription	746,434	910,790
Professional services	8,657	15,649
Total gross profit	<u>755,091</u>	<u>926,439</u>
Operating expenses		
Sales and marketing	408,267	481,032
Research and development	275,602	347,564
General and administrative	126,945	167,286
Total operating expenses	<u>810,814</u>	<u>995,882</u>
Loss from operations	(55,723)	(69,443)
Interest expense	(6,587)	(6,931)
Interest income	52,201	50,883
Other income (expense), net	(429)	2,223
Loss before provision for income taxes	<u>(10,538)</u>	<u>(23,268)</u>
Provision for income taxes	6,281	10,720
Net loss	(16,819)	(33,988)
Net income attributable to non-controlling interest	3	9
Net loss attributable to CrowdStrike	<u>\$ (16,822)</u>	<u>\$ (33,997)</u>
Net loss per share attributable to CrowdStrike common stockholders:		
Basic	<u>\$ (0.07)</u>	<u>\$ (0.14)</u>
Diluted	<u>\$ (0.07)</u>	<u>\$ (0.14)</u>
Weighted-average shares used in computing net loss per share attributable to CrowdStrike common stockholders:		
Basic	<u>245,536</u>	<u>251,326</u>
Diluted	<u>245,536</u>	<u>251,326</u>



GAAP to Non-GAAP Reconciliation

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

	Q3 FY25	Q3 FY26
GAAP subscription gross profit	\$ 746,434	\$ 910,790
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	19,425	24,969
Amortization of acquired intangible assets	5,389	6,560
Strategic plan related benefits	—	(6)
Non-GAAP subscription gross profit	\$ 771,248	\$ 942,313
GAAP subscription gross margin	78%	78%
Non-GAAP subscription gross margin	80%	81%
GAAP professional services gross profit	\$ 8,657	\$ 15,649
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	7,755	9,819
Strategic plan related charges	—	26
Non-GAAP professional services gross profit	\$ 16,412	\$ 25,494
Total GAAP gross margin	75%	75%
Total Non-GAAP gross margin	78%	78%
GAAP sales and marketing operating expenses	\$ 408,267	\$ 481,032
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	(57,911)	(76,406)
Amortization of acquired intangible assets	(603)	(899)
Acquisition-related expenses, net	—	(274)
Mark-to-market adjustments on deferred compensation liabilities	(41)	(294)
Costs associated with the July 19 Incident and related matters, net	(15,089)	(187)
Strategic plan related charges	—	(417)
Non-GAAP sales and marketing operating expenses	\$ 334,623	\$ 402,555
GAAP research and development operating expenses	\$ 275,602	\$ 347,564
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	(83,546)	(112,419)
Acquisition-related expenses, net	—	(810)
Mark-to-market adjustments on deferred compensation liabilities	(56)	(257)
Costs associated with the July 19 Incident and related matters, net	(3,549)	(1,601)
Strategic plan related charges	—	(91)
Non-GAAP research and development operating expenses	\$ 188,451	\$ 232,386
GAAP general and administrative operating expenses	\$ 126,945	\$ 167,286
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	(46,051)	(69,690)
Acquisition-related expenses, net	(1,393)	(4,559)
Amortization of acquired intangible assets	(341)	(341)
Mark-to-market adjustments on deferred compensation liabilities	(6)	(93)
Costs associated with the July 19 Incident and related matters, net	(15,284)	(24,385)
Strategic plan related benefits	—	62
Non-GAAP general and administrative operating expenses	\$ 63,870	\$ 68,280



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)

	Q3 FY25	Q3 FY26
GAAP loss from operations	\$ (55,723)	\$ (69,443)
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	214,688	293,303
Amortization of acquired intangible assets	6,333	7,800
Acquisition-related expenses, net	1,393	5,643
Mark-to-market adjustments on deferred compensation liabilities	103	644
Costs associated with the July 19 Incident and related matters, net	33,922	26,173
Strategic plan related charges, net	—	466
Non-GAAP income from operations	<u>\$ 200,716</u>	<u>\$ 264,586</u>
GAAP operating margin	(6)%	(6)%
Non-GAAP operating margin	20%	21%
GAAP provision for income taxes	\$ 6,281	\$ 10,720
Income tax adjustments ⁽³⁾	49,145	54,516
Non-GAAP provision for income taxes ⁽²⁾	<u>\$ 55,426</u>	<u>\$ 65,236</u>
GAAP net loss attributable to CrowdStrike	\$ (16,822)	\$ (33,997)
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	214,688	293,303
Amortization of acquired intangible assets	6,333	7,800
Acquisition-related expenses, net	1,393	5,643
Amortization of debt issuance costs and discount	547	547
Mark-to-market adjustments on deferred compensation liabilities	103	644
Costs associated with the July 19 Incident and related matters, net	33,922	26,173
Strategic plan related charges, net	—	466
Gains and other income from strategic investments attributable to CrowdStrike	(3)	(9)
Gains on deferred compensation assets	(103)	(644)
Income tax adjustments ⁽³⁾	(49,145)	(54,516)
Non-GAAP net income attributable to CrowdStrike	<u>\$ 190,913</u>	<u>\$ 245,410</u>
GAAP basic net loss per share attributable to CrowdStrike common stockholders	<u>\$ (0.07)</u>	<u>\$ (0.14)</u>
Weighted-average shares used in computing GAAP basic net loss per share attributable to CrowdStrike common stockholders	<u>245,536</u>	<u>251,326</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)

	Q3 FY25	Q3 FY26
GAAP diluted net loss per share attributable to CrowdStrike common stockholders	\$ (0.07)	\$ (0.14)
Stock-based compensation expense and related employer payroll taxes ⁽¹⁾	0.86	1.14
Amortization of acquired intangible assets	0.03	0.03
Acquisition-related expenses, net	0.01	0.02
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	0.14	0.10
Strategic plan related charges, net	—	—
Gains and other income from strategic investments attributable to CrowdStrike	—	—
Gains on deferred compensation assets	—	—
Income tax adjustments ⁽³⁾	(0.20)	(0.21)
Other ⁽⁴⁾	(0.01)	0.02
Non-GAAP diluted net income per share attributable to CrowdStrike common stockholders	<u>\$ 0.76</u>	<u>\$ 0.96</u>
Weighted-average shares used to calculate Non-GAAP diluted net income per share attributable to CrowdStrike common stockholders	<u>250,777</u>	<u>256,828</u>

1. 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 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 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.
2. Effective second quarter fiscal year 2026, we adopted a 21.0% long-term projected non-GAAP tax rate, reduced from the previous rate of 22.5%, in connection with the enactment of the One Big Beautiful Bill Act. This rate reflects the anticipated tax benefit from earning income outside the U.S. while retaining intellectual property within the U.S. The change is applied prospectively, and the tax rate for prior periods remains unchanged.
3. Adjustments are related to the difference between the GAAP provision for income taxes and Non-GAAP provision for income taxes.
4. 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)

	Q3 FY25	Q3 FY26
Free cash flow reconciliation		
GAAP net cash provided by operating activities	\$ 326,136	\$ 397,541
Purchases of property and equipment	(78,704)	(83,395)
Capitalized internal-use software and website development costs	(16,271)	(16,770)
Purchases of deferred compensation investments	(606)	(1,487)
Proceeds from sale of deferred compensation investments	—	(9)
Free cash flow	<u>\$ 230,555</u>	<u>\$ 295,880</u>
Free cash flow margin	23%	24%



Supplemental Disclosure - Additional Metrics

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

	Q3FY25	Q3FY26
Annual recurring revenue	\$ 4,017,540	\$ 4,922,006
Year-over-year growth	27%	23%
Remaining performance obligations (in billions)	\$ 5.4	\$ 7.9
Revenue by geographic regions:		
United States	\$ 683,476	\$ 826,653
Europe, Middle East, and Africa	160,574	198,420
Asia Pacific	102,837	127,591
Other	63,291	81,580
Total revenue	\$ 1,010,178	\$ 1,234,244
Geographic breakdown of total revenue:		
United States	68%	67%
Europe, Middle East, and Africa	16%	16%
Asia Pacific	10%	10%
Other	6%	7%
Total	100%	100%
Non-GAAP operating expenses	586,944	\$ 703,221
Non-GAAP operating expenses as a percentage of revenue	58%	57%

