GitLab

Investor Update

July 2026

This presentation contains “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. These statements include, but are not limited to, statements regarding our future operating results and financial position, anticipated future expenses and investments, expectations relating to certain of our key financial and operating metrics, our business strategy and plans, market growth, our market position and potential market opportunities, and our objectives for future operations. The words “believe,” “may,” “will,” “estimate,” “potential,” “continue,” “anticipate,” “intend,” “expect,” “could,” “would,” “project,” “plan,” “target,” “expect,” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on management’s expectations, assumptions, and projections based on information available at the time the statements were made. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change due to inherent risks and uncertainties, many of which are beyond our control. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in or implied by our forward-looking statements include the following: our ability to effectively manage our growth; our revenue growth rate in the future; our ability to achieve and sustain profitability; our business, financial condition, and operating results; security and privacy breaches; intense competition in our markets and loss of market share to our competitors; our ability to respond to rapid technological changes; the market for our services may not grow; a decline in our customer renewals and expansions; fluctuations in our operating results; our incorporation of artificial intelligence features into our products; our transparency; our publicly available company Handbook; customers staying on our open-source or free SaaS product offering; our ability to accurately predict the long-term rate of customer subscription renewals or adoption, or the impact of these renewals and adoption; and our hiring model. We do not undertake any obligation to update or release any revisions to any forward-looking statement or to report any events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

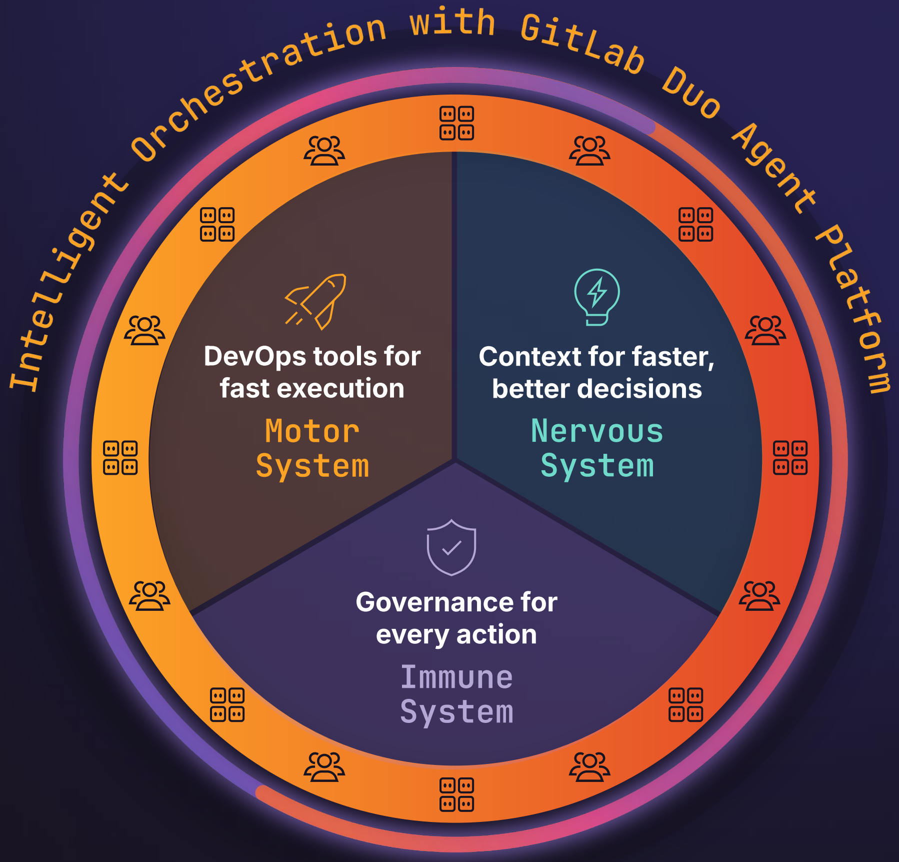
This presentation also contains estimates and other statistical data made by independent parties and by GitLab relating to market size and growth and other industry data. Such data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. GitLab has not independently verified the statistical and other industry data generated by independent parties and contained in this presentation and, accordingly, it cannot guarantee their accuracy or completeness. In addition, projections, assumptions and estimates of its future performance and the future performance of the markets in which GitLab competes are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results or outcomes to differ materially from those expressed in the estimates made by the independent parties and by GitLab.

This presentation includes certain financial measures not presented in accordance with generally accepted accounting principles in the United States ("GAAP"), which are used by management as a supplemental measure, have certain limitations, and should not be construed as alternatives to financial measures determined in accordance with GAAP. The non-GAAP measures as defined by us may not be comparable to similar non-GAAP measures presented by other companies. Our presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by other unusual or non-recurring items. A reconciliation is provided in the Appendix to the most directly comparable financial measure stated in accordance with GAAP.

For further information with respect to GitLab, we refer you to our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC. In addition, we are subject to the information and reporting requirements of the Securities Exchange Act of 1934 and, accordingly file periodic reports, current reports, proxy statements and other information with the SEC. These periodic reports, current reports, proxy statements and other information are available for review at the SEC’s website at http://www.sec.gov.

5 Architectural Bets

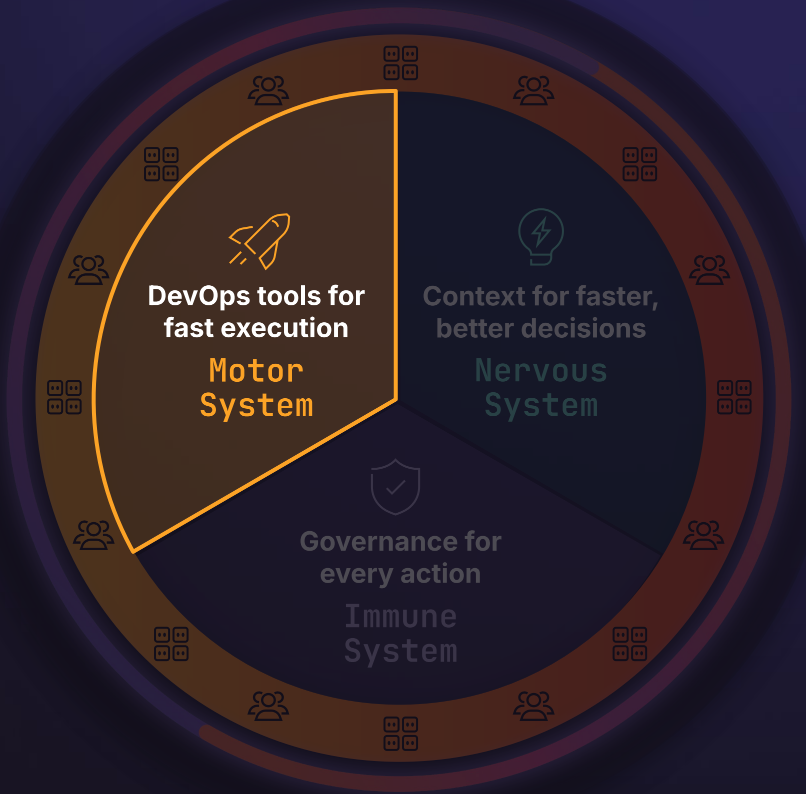
GitLab agentic infrastructure for speed and control.



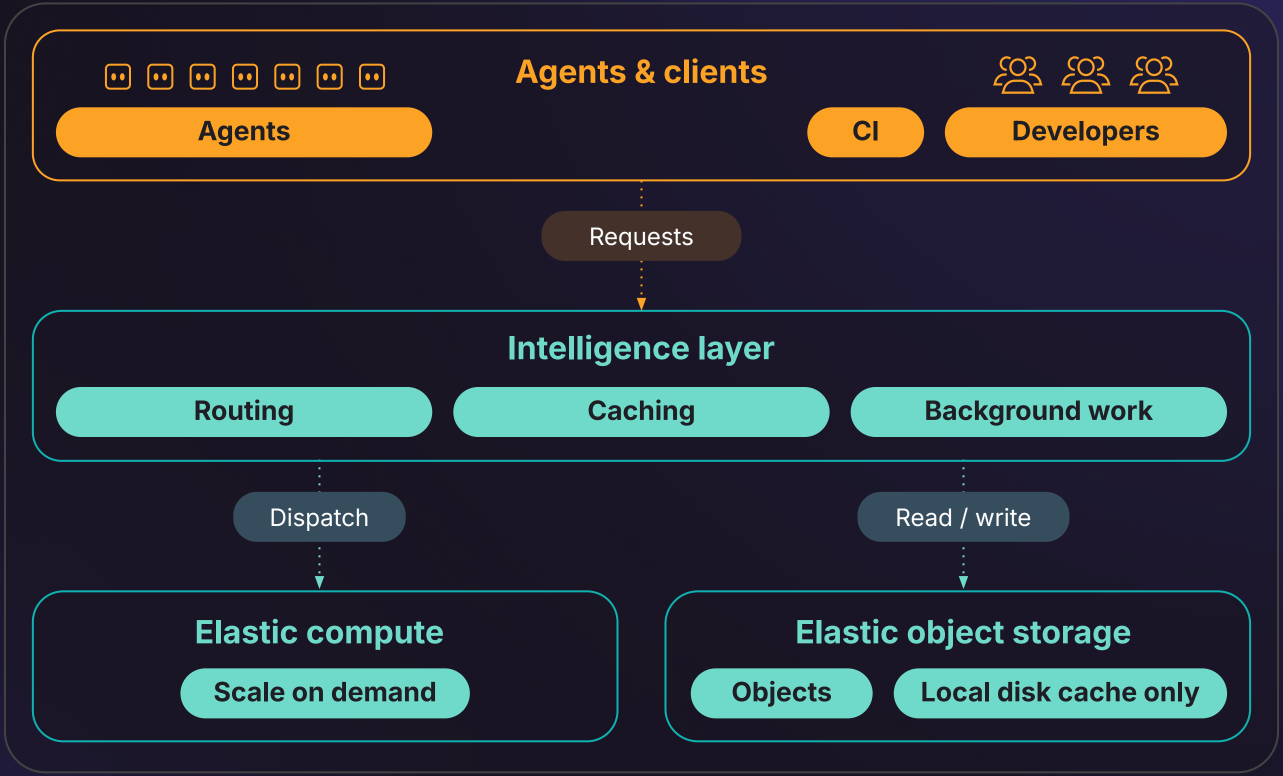
1 Machine Scale Infrastructure

Today
A unified platform

- Planning
- Source code management
- Continuous integration
- Artifact registry
- Continuous deployment



Next-Gen Source Code Management Architecture



Now in private beta

Next-Gen Source Code Management

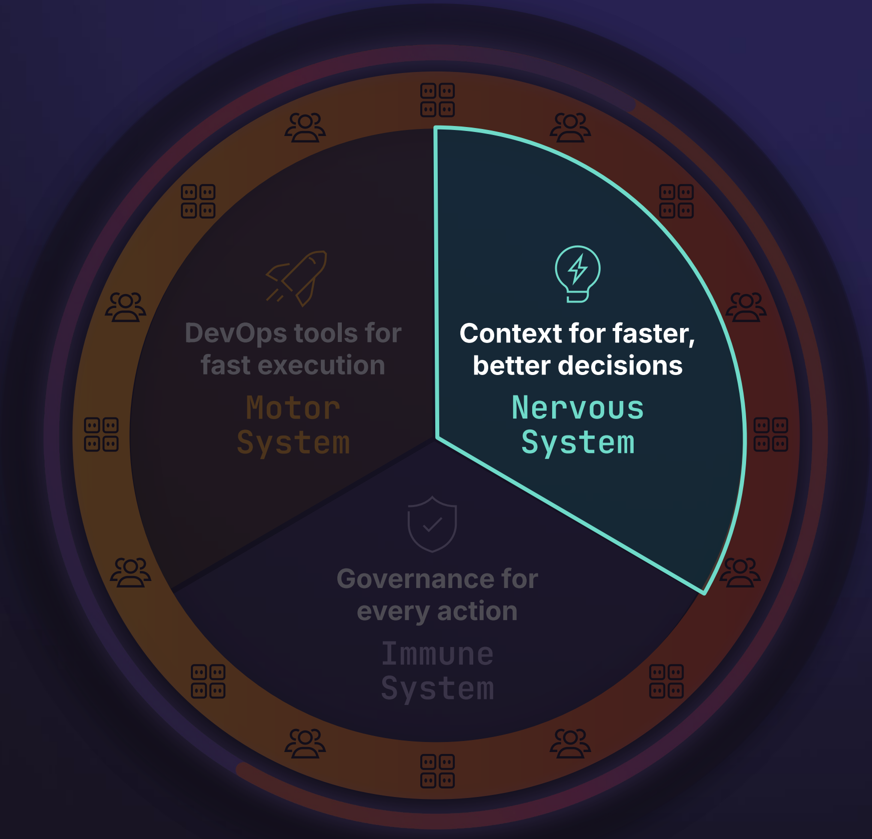
Up to
2x
Fewer tokens

Up to
50x
Faster wall clock time

Up to
1,000x
Less network traffic

② Context

Today
A single data model across the SDLC



Low ← Context amount needed → High

Working with a personal project

A magical experience!

Working with a large monorepo

Agents work, but…

takes too many iterations, tokens, and too long

Working with multiple repos

Agents fail

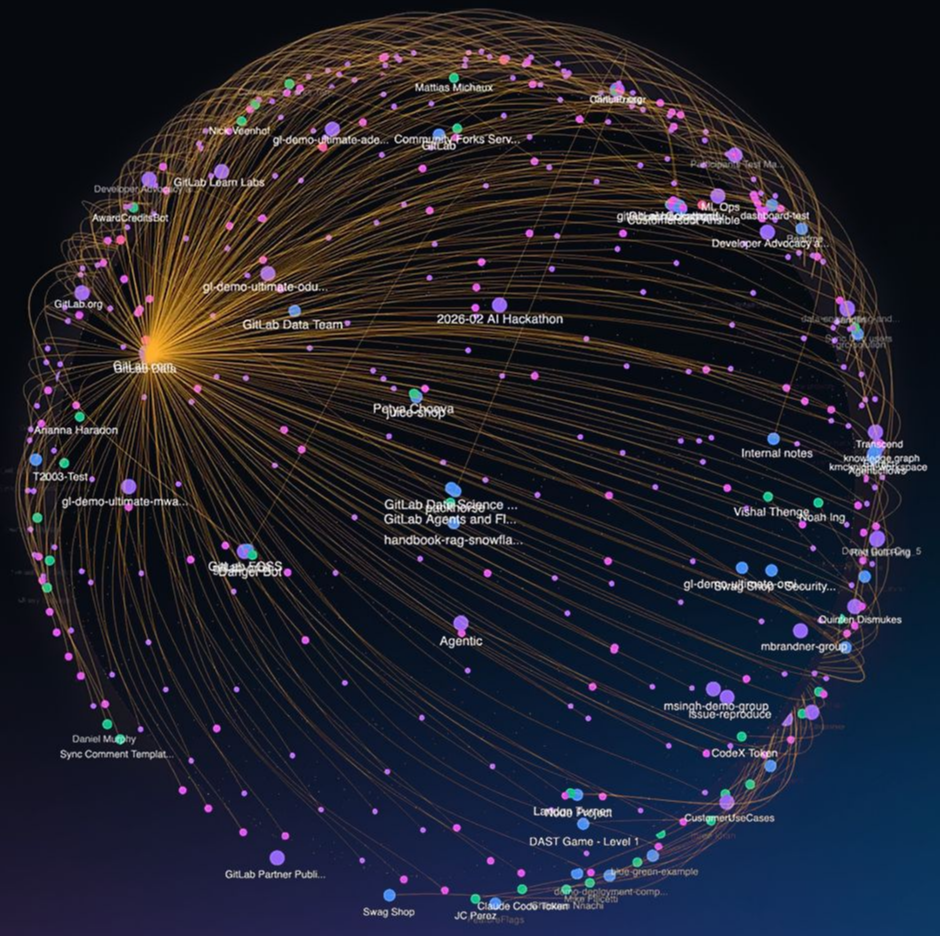
as context window fills up, and agents give up

Introducing

GitLab Orbit

Context graph for the entire software lifecycle

- Your agents are more accurate, use fewer tokens, work faster.
- They can tackle previously impossible to answer questions.



GitLab Orbit

Up to
11x
faster response

Up to
4.5x
fewer tokens

Up to
45x
fewer hallucinations

Today
Proactive security & compliance

- Security testing
- Software composition analysis
- Vulnerability management
- Policy enforcement
- Compliance management

GitLab Ultimate

Available now

+

Agents for security

New

+

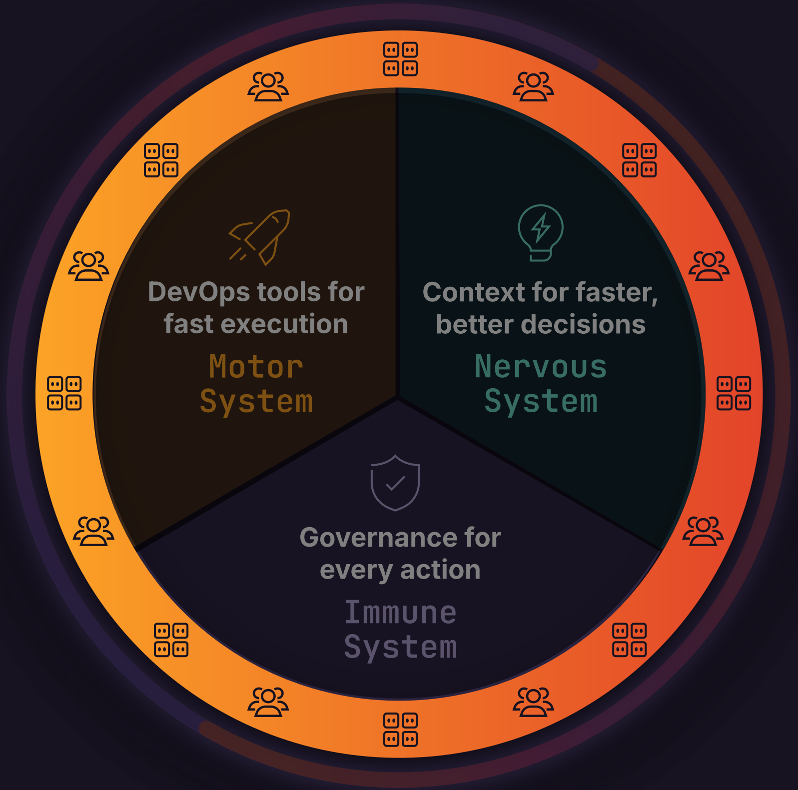
Governance for agents

Private Beta

Today

Agentic SDLC with Duo Agent Platform

- Model agnostic
- Cloud agnostic
- Bring your own model
- Air-gapped deployments



A specialist agent for every job

- Planner agent
- Security Analyst agent
- Data Analyst agent
- CI Expert agent
- Agentic Chat (/explain, /refactor, /tests, ...)
- Custom agents
- External agents (Claude Code, Codex, Gemini, ...)

Agentic flows that automate the multi-step work

- Developer flow
- Fix CI/CD Pipeline flow
- Convert to GitLab CI/CD flow
- Code Review flow
- Vulnerability Resolution flow
- SAST false positive detection flow
- Secret false positive detection flow

Agentic triggers automated or on-demand

- Mention
- Assign
- Assign as reviewer
- Pipeline events
- Merge request ready
- Contextual UI buttons
- IDE Plugins
- Command line (CLI)
- MCP

Proven ROI with Duo Agent Platform

Code review

TIME SAVED
> 20 minutes per review

100x

Duo Agentic Chat

TIME SAVED
> 30 minutes daily

19x

Fix failed pipelines

TIME SAVED
> 1.5 hours per fix

16x

Software development flow

TIME SAVED
> 2 hours per issue

12x

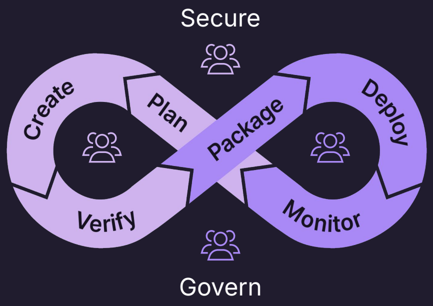
SAST vulnerability resolution

TIME SAVED
> 1.5 hours per fix

30x

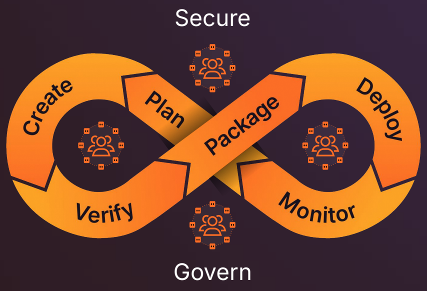
5 One platform for all modes of engineering

Human



weeks to months

Agentic Assist



2-4x

Autonomous

20x

Cloud and model neutral for how you want to work

GitLab Business Update

First quarter fiscal year 2027 results

$264M Revenue[1]	**23%** YoY Revenue Growth[1]	**14%** Q1 FY27 Non-GAAP Operating Margin[1]
203bps Q1 FY27 Non-GAAP Operating Margin[1] Expansion	**$147M** Adjusted Free Cash Flow[1]	**56%** Q1 FY27 Non-GAAP Adj. Free Cash Flow Margin[1]

Note: Figures as of the three months ended April 30, 2026 (Q1 FY27) unless otherwise noted

[1] Definitions and reconciliations with most directly comparable GAAP figure can be found in the Appendix

GitLab Ultimate

Market leading, AI-native enterprise-grade DevSecOps solution

57%

of **total ARR**[1] from GitLab Ultimate as of Q1 FY27

7 out of 10

largest deals purchased GitLab Ultimate in Q1 FY27

[1] *Definitions can be found in the Appendix*

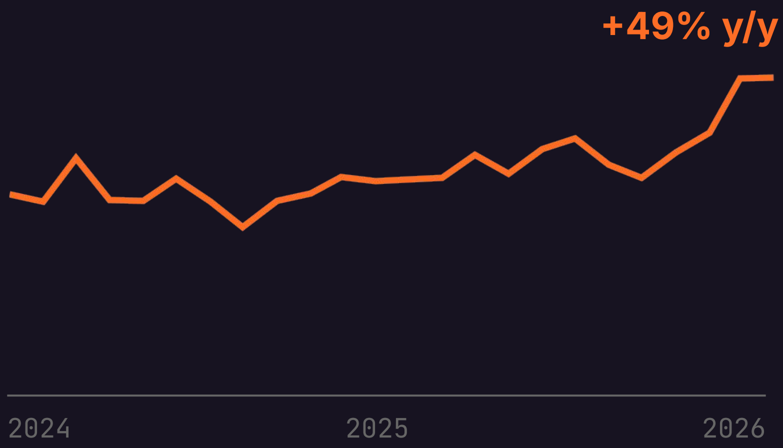
GitLab Duo Agent Platform

4 out of 10

Largest deals purchased GitLab Duo Agent Platform in Q1 FY27

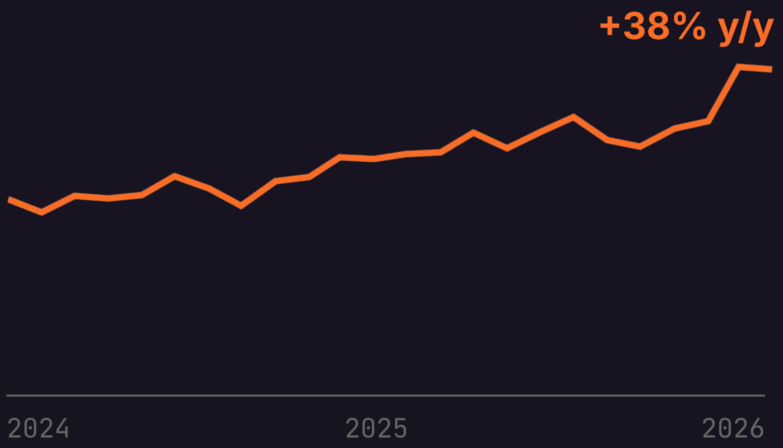
Platform activity is surging

Push actions



SaaS customers
One push action can contain multiple commits

CI Pipelines Created



SaaS customers

Five growth initiatives

01	Accelerating first orders	• +30% new logo growth YoY • Highest absolute first order count in 10 quarters
02	Scaling sales capacity	• Gross bookings improvement
03	Expanding monetization	• New footprint with non-technical teams • Consumption signals
04	Supporting price-sensitive customers	• Headwinds persist for ~20% of ARR • Solving for increased coverage and time to value
05	Executing AI strategy	• DAP attached to 4 of top 10 deals • Access to incremental AI budgets • Expanded relationships with AWS, GCP, Anthropic

First order momentum is strong

GitLab continues to win new logos at an increasing rate driven by:

- Platform innovation
- Go-to-market investments
- Native agentic capabilities

~100%

YoY growth in first orders in Q2 FY27-to-date

Consumption Business Update

Flex Launch & CRR Outlook

Flex launched in Q2 FY27
Consumption-based buying program now in market with initial agreements closed

Active FY27 pipeline
Additional DAP + Flex opportunities in process

Flex will expand CRR
Flex commitments now reflected in paid Consumption Run Rate

Consumption Run Rate

>$20M Current CRR as of 6/30/26
Up >45% in 8 weeks

Metric update
Definition updated to include Flex post June launch. Excludes certain one-time incentives granted to paying customers. Updated Q1 paid CRR: ~$15M.

Note: CRR is an internal metric GitLab expects to continue to evolve as its consumption business matures. GitLab has and will continue to refine this metric to incorporate future consumption products, evolving go-to-market practices and future buying programs.

GitLab Flex: A more flexible pricing model

Seat-based

Core platform

Predictability for enterprise commitments

+

Credit-based

Agentic workloads

Value scales with the work performed

Top 10 US Bank

Duo Agent Platform Pilot

Averaging 1.5 hours saved per developer per task

Active developer base expected to ~20x from pilot based on customer rollout plan

3 insights from our Executive Advisory Board

"

Agents are like psychopathic interns. They lack good judgement. A human could go to jail for certain decisions. What about an agent?

"

— Head of engineering,
major technology platform

"

GitLab's value is two-fold: cloud, model, and tool neutrality — and everything that happens around code generation: tests, controls, governance.

"

— Head of software engineering,
Top-10 US bank

"

We can no longer configure governance project by project. We need mission control logic — policy injected at the platform level across the entire estate.

"

— EAB customer,
200,000+ repositories

These pain points illustrate where the market is heading and GitLab's growing value proposition

5 architectural bets

Machine-scale infrastructure

- Git for 100x growth
- New set of APIs

Context

- GitLab Orbit
- Context brought to life
- Compounds over time

Governance

- Identity, audit, policy, and deployment flexibility as core platform services

Orchestration

- Tying activity to business outcomes
- Expansion across new SKUs
- Value scales with work performed

One platform for all modes

- Human SDLC, agent-assisted, and autonomous agentic
- One control plane & data model

1Q27 Financial highlights

First quarter fiscal year 2027 results

$264M Revenue[1]	**23%** YoY Revenue Growth[1]	**14%** Q1 FY27 Non-GAAP Operating Margin[1]
203bps Q1 FY27 Non-GAAP Operating Margin[1] Expansion	**$147M** Adjusted Free Cash Flow[1]	**56%** Q1 FY27 Non-GAAP Adj. Free Cash Flow Margin[1]

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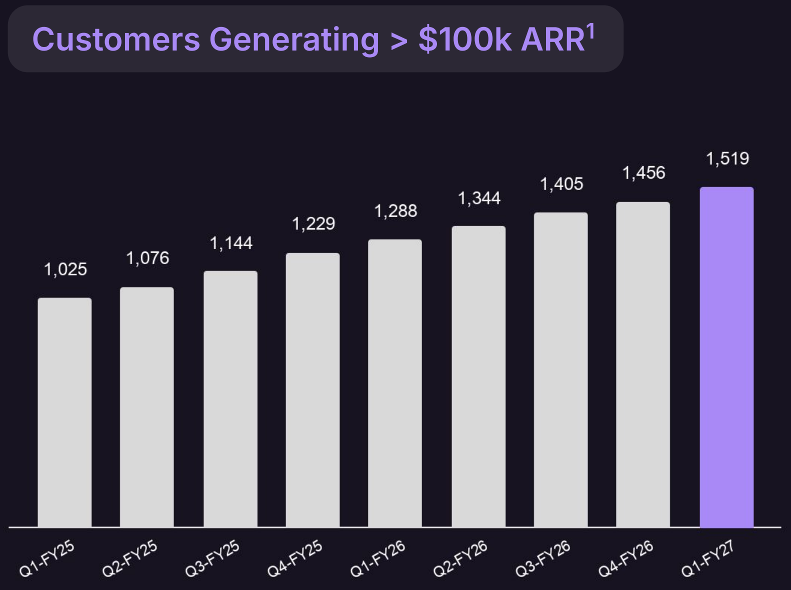
Growing customer base



[1] *Definitions can be found in the Appendix*

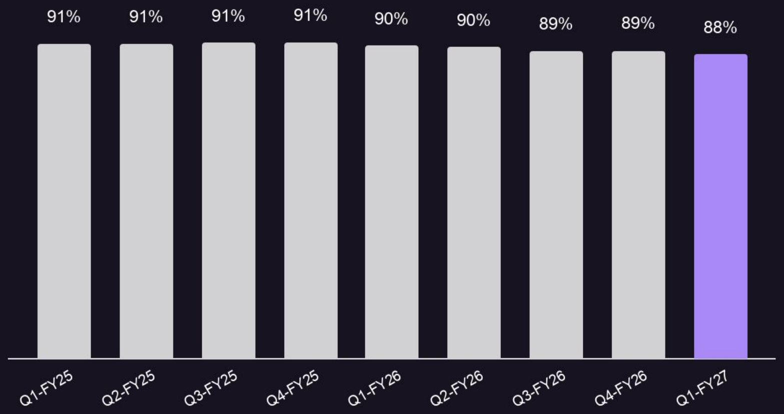
Strong momentum at scale

Run-Rate Revenue[1]
(millions)

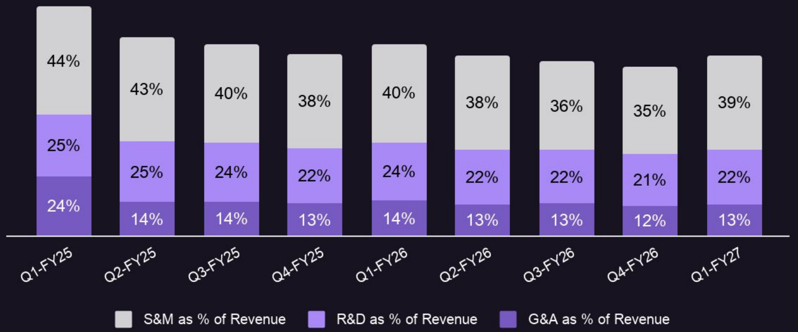
[1] *Definitions and reconciliations with most directly comparable GAAP figure can be found in the Appendix*

Focus on disciplined resource allocation

Non-GAAP Gross Margin [1]

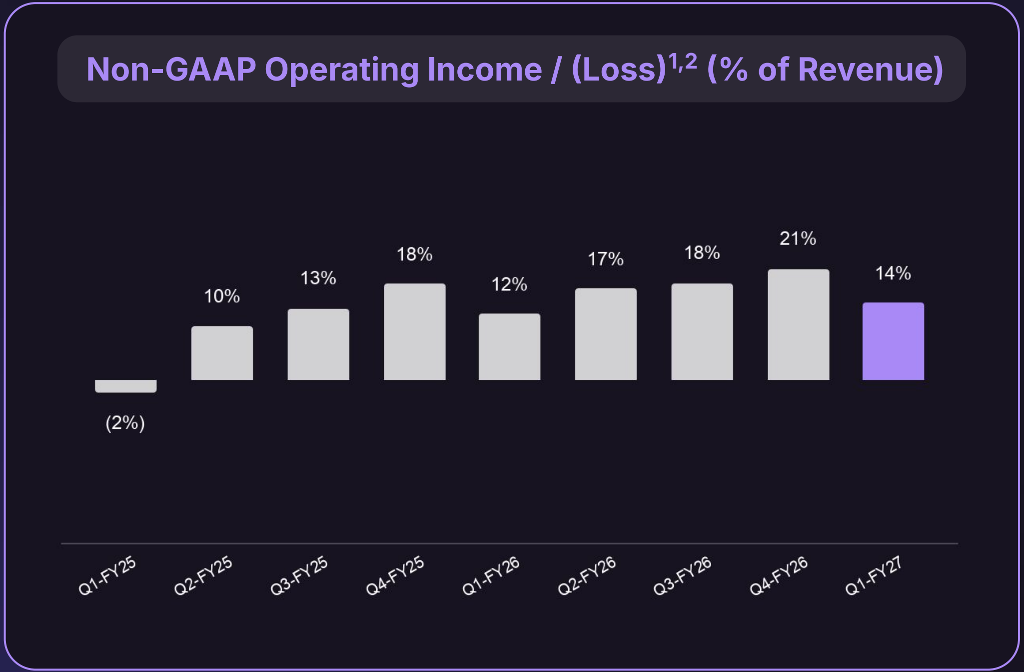


Non-GAAP Operating Expenses [1,2] (% of Revenue)



[1] Definitions and reconciliations with most directly comparable GAAP figure can be found in the Appendix
[2] Q1-FY25 G&A expenses include ~$15 million expense related to our in-person company-wide event

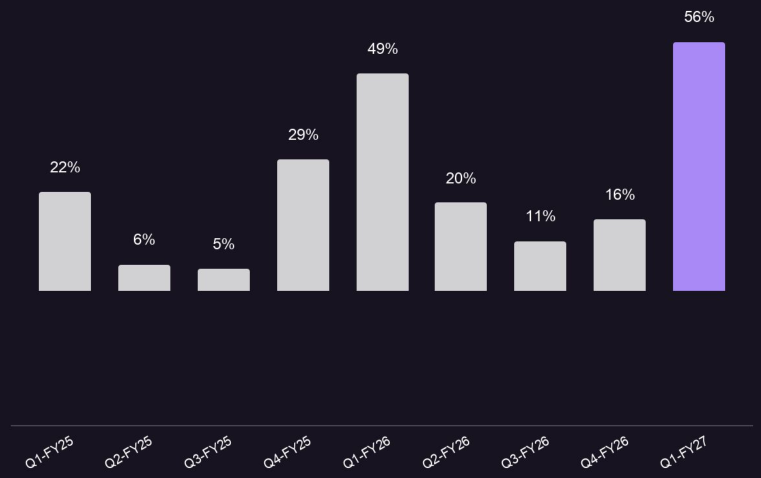
Balancing growth and margin expansion



[1] *Definitions and reconciliations with most directly comparable GAAP figure can be found in the Appendix*
[2] *Q1-FY25 G&A expenses include ~$15 million expense related to our in-person company-wide event*

Meaningful growth in adjusted free cash flow

Non-GAAP Adjusted Free Cash Flow[1] (% of Revenue)



[1] *Definitions and reconciliations with most directly comparable GAAP figure can be found in the Appendix*

Questions?

GitLab

Appendix

GAAP to Non-GAAP reconciliation

Gross Profit ($ in thousands)

	FY 2025	FY 2026	Q1 FY26	Q1 FY27
GAAP Gross Profit	$674,109	$834,481	$189,474	$226,670
Stock-based Compensation Expense	$7,922	$10,313	$1,929	$2,864
Amortization of Acquired Intangibles	$8,126	$8,065	$2,020	$2,015
Restructuring Charges	$0	$153	$0	$0
Non-GAAP Gross Profit	$690,157	$853,012	$193,423	$231,549
Non-GAAP Gross Profit Margin %	*91%*	*89%*	*90%*	*88%*

Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes

GAAP to Non-GAAP reconciliation

Sales & Marketing Expense ($ in thousands)

	FY 2025	FY 2026	Q1 FY26	Q1 FY27
Sales & Marketing Expense	$384,295	$434,725	$107,587	$119,358
Stock-based Compensation Expense	$(72,954)	$(78,967)	$(22,091)	$(17,445)
Restructuring Charges	$(1,126)	$(1,493)	$0	$0
Non-GAAP Sales & Marketing Expense	$310,215	$354,265	$85,496	$101,913
As % of Revenue	*41%*	*37%*	*40%*	*39%*

Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes

GAAP to Non-GAAP reconciliation

Research & Development Expense ($ in thousands)

	FY 2025	FY 2026	Q1 FY26	Q1 FY27
Research & Development Expense	$239,652	$274,574	$65,410	$71,482
Stock-based Compensation Expense	$(58,312)	$(63,754)	$(14,272)	$(13,630)
Restructuring Charges	$(393)	$0	$0	$0
Non-GAAP Research & Development Expense	$180,947	$210,820	$51,138	$57,852
As % of Revenue	*24%*	*22%*	*24%*	*22%*

Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes

GAAP to Non-GAAP reconciliation

General & Administrative Expense ($ in thousands)

	FY 2025	FY 2026	Q1 FY26	Q1 FY27
General & Administrative Expense	$192,877	$195,663	$51,087	$51,579
Stock-based Compensation Expense	$(46,711)	$(61,917)	$(17,535)	$(16,122)
Amortization of Acquired Intangibles	$0	$0	$0	$0
Restructuring Charges	$(377)	$0	$0	$0
Charitable Donation of Common Stock	$(11,828)	$(7,093)	$(1,739)	$(821)
Change in Fair Value of Acquisition Related Contingent Consideration	$(3,750)	$0	$0	$0
Acquisition related expenses	$(3,240)	$(877)	$(183)	$(310)
Other Non-recurring Charges	$(5,622)	$(614)	$(963)	$(76)
Non-GAAP General & Administrative Expense	$121,349	$125,162	$30,667	$34,250
As % of Revenue	*16%*	*13%*	*14%*	*13%*

Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes

GAAP to Non-GAAP reconciliation

Operating Income (Loss) ($ in thousands)

	FY 2025	FY 2026	Q1 FY26	Q1 FY27
GAAP Operating Loss	$(142,715)	$(70,481)	$(34,610)	$(15,749)
Stock-based Compensation Expense	$185,899	$214,951	$55,827	$50,061
Amortization of Acquired Intangibles	$8,126	$8,065	$2,020	$2,015
Restructuring Charges	$1,896	$1,646	$0	$0
Charitable Donation of Common Stock	$11,828	$7,093	$1,739	$821
Change in Fair Value of Acquisition Related Contingent Consideration	$3,750	$0	$0	$0
Acquisition related expenses	$3,240	$877	$183	$310
Other Non-recurring Charges	$5,622	$614	$963	$76
Non-GAAP Operating Income	$77,646	$162,765	$26,122	$37,534
Non-GAAP Operating Income Margin %	*10%*	*17%*	*12%*	*14%*

Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes

GAAP to Non-GAAP reconciliation

Net Income (Loss) Attributable to GitLab ($ in thousands)

	FY 2025	FY 2026	Q1 FY26	Q1 FY27
Net Loss Attributable to GitLab	$(6,326)	$(55,956)	$(35,875)	$(4,972)
Stock-based Compensation Expense	$185,899	$214,951	$55,827	$50,061
Amortization of Acquired Intangibles	$8,126	$8,065	$2,020	$2,015
Restructuring Charges	$1,896	$1,646	$0	$0
Charitable Donation of Common Stock	$11,828	$7,093	$1,739	$821
Change in Fair Value of Acquisition Related Contingent Consideration	$3,750	$0	$0	$0
Acquisition related expenses	$3,240	$877	$183	$310
Loss from Equity Method Investment, Net of Tax	$0	$0	$0	$0
Impairment of equity method investment	$0	$0	$0	$0
De-Consolidation Gains	$0	$0	$0	$0
Foreign Exchange (Gains) Losses, Net	$(9,416)	$19,465	$9,954	$(536)
Income Tax Adjustment	$(80,468)	$(35,454)	$(5,631)	$(8,966)
Other Non-recurring Charges	$6,312	$4,848	$1,133	$258
Non-GAAP Net Income Attributable to GitLab	$124,841	$165,535	$29,350	$38,991
Non-GAAP Net Income Margin %	*16%*	*17%*	*14%*	*15%*

Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes

GAAP to Non-GAAP reconciliation

Operating Cash Flow to Adjusted Free Cash Flow ($ in thousands)

	FY 2025	FY 2026	Q1 FY26	Q1 FY27
Net Cash Provided by (Used in) Operating Activities	$(63,971)	$232,856	$106,302	$149,197
Additions to property and equipment	$(3,765)	$(10,827)	$(912)	$(2,393)
Income tax payments (refunds) related to BAPA	$187,735	$(2,479)	$(1,293)	$(77)
Adjusted Free Cash Flow	$119,999	$219,550	$104,097	$146,727
Adj. Free Cash Flow Margin %	*16%*	*23%*	*49%*	*56%*

Note: Fiscal year ends January 31. Numbers are rounded for presentation purposes

Definitions

Customer: A single organization with separate subsidiaries, segments, or divisions that use the GitLab platform is considered a single customer for determining each organization's ARR. Reseller or distributor channel partners are not counted as customers. In cases where customers subscribe to the GitLab platform through our channel partners, each end customer is counted separately.

Base Customers: Customers generating $5,000 or more in ARR.

Monthly Recurring Revenue ("MRR"): Aggregate monthly revenue for all customers during that month from committed contractual amounts of subscriptions, including self-managed and SaaS offerings but excluding professional services.

Annual Recurring Revenue ("ARR"): Monthly recurring revenue multiplied by 12.

Current Period ARR: Includes any upsells, price adjustments, user growth within a customer, contraction, and attrition.

Dollar-Based Net Retention Rate: The percentage change in ARR derived from the customer base at a point in time. Calculated as of a period end by starting with customers as of 12 months prior to such period end ("Prior Period ARR"). Then ARR for the same customers is calculated as of the current period end ("Current Period ARR"). Current Period ARR includes any upsells, price adjustments, user growth within a customer, contraction, and attrition. Current Period ARR is then divided by the total Prior Period ARR to arrive at the Dollar-Based Net Retention Rate.

Run-Rate Revenue: The sum of the most recent three months of revenue at the end of each quarter multiplied by 4.