

# Investor Presentation

First Quarter Fiscal Year 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>.



# First quarter fiscal year 2026 results

<b>\$215M</b> Revenue <sup>1</sup>	<b>27%</b> Revenue Growth <sup>1</sup>	<b>12%</b> Q1 FY26 Non-GAAP Operating Margin <sup>1</sup>	<b>49%</b> Q1 FY26 Non-GAAP Adj. Free Cash Flow Margin <sup>1</sup>
<b>122%</b> Dollar-Based Net Retention Rate <sup>1</sup>	<b>10,104</b> Base Customers <sup>1</sup>	<b>1,288</b> >\$100K ARR Customers <sup>1</sup>	<b>1</b> Platform

*Note: Figures as of the three months ended April 30, 2025 (Q1 FY26) unless otherwise noted.*

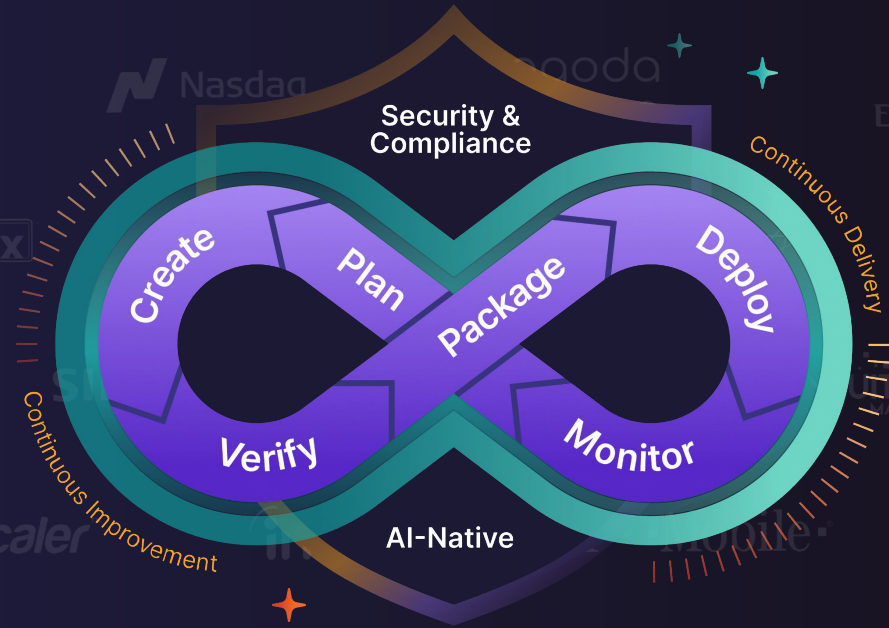
<sup>1</sup> Definitions and reconciliations with most directly comparable GAAP figure can be found in the Appendix.



**GitLab is the most  
comprehensive, intelligent  
DevSecOps platform**



Customers are moving  
to our AI-native  
DevSecOps Platform





# GitLab Premium and GitLab Duo Pro

Targeting 2x faster feature development



The background is a dark purple gradient with various abstract elements. There are thin white and orange lines, some curved and some straight. Small orange and teal stars are scattered throughout. In the top right corner, there are three circular icons: a checkmark, a moon, and a three-dot menu. In the bottom right corner, there is a small orange cat icon. The overall aesthetic is modern and tech-oriented.

# GitLab

# 18

# Delivering new secure, scalable, AI-native capabilities in GitLab 18



Simplifying platform use and administration for an industry-leading DevSecOps experience and faster feature adoption



Deepening security and compliance capabilities



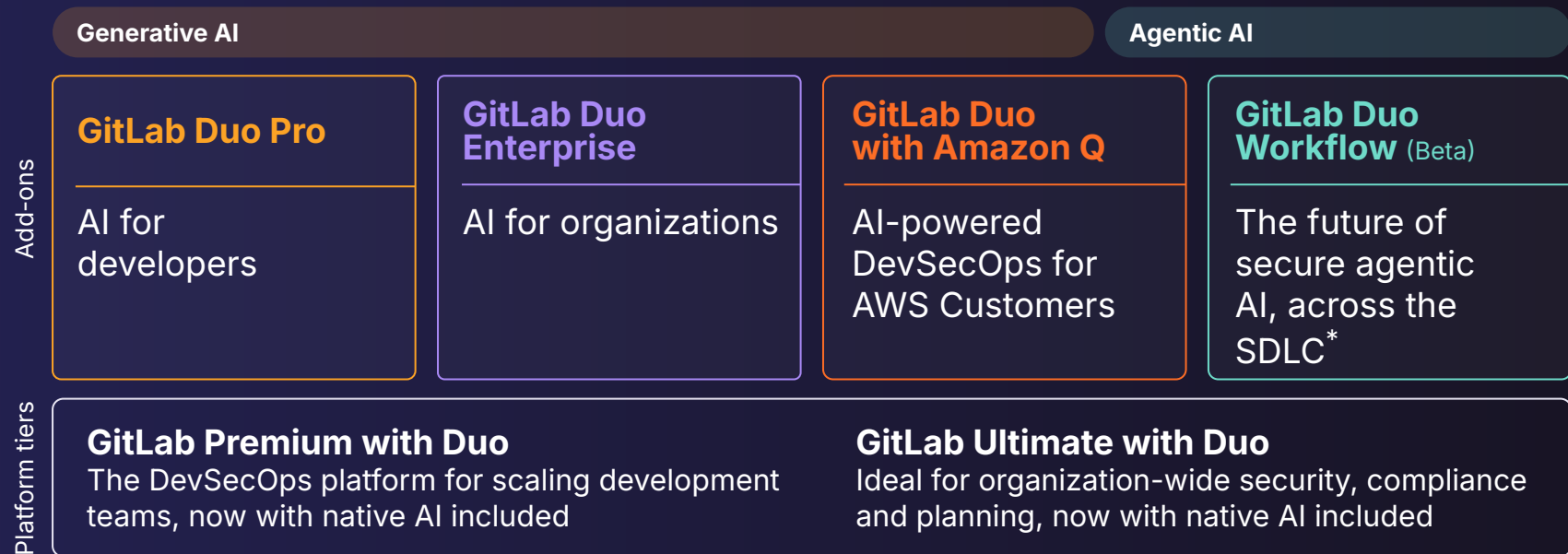
Integrating AI natively throughout the platform





# The GitLab Duo Product Suite

AI-native capabilities that grow with customer needs



# GitLab Duo ✨

Key features at-a-glance

Category	Feature	Premium/Ultimate with Duo	Duo Pro	Duo Enterprise
Code Suggestions	Code Completion	✓	✓	✓
	Code Generation	✓	✓	✓
Chat	Code Explanation	IDE only	✓	✓
	Code Refactoring	IDE only	✓	✓
	Test Generation	IDE only	✓	✓
	Code Fixes	IDE only	✓	✓
Access Controls	Group/project controls		✓	✓
	Seat assignment		✓	✓
Security	Vulnerability explanation			✓
	Vulnerability resolution			✓
Collaboration	AI Impact Dashboard			✓
	Discussion Summary			✓
	Code Review Summary			✓
	Merge Request Summary			✓
Advanced Troubleshooting	Root Cause Analysis			✓
Deployment	Self-Hosted Models			✓



# R+V Versicherung

GitLab Ultimate + Duo Enterprise

**35%+**

acceleration in AI-assisted  
test generation

**25%**

acceleration in root cause  
analysis and code explanation





Accelerate modern application  
development with AI-powered  
DevSecOps paired with  
autonomous AI agents in GitLab



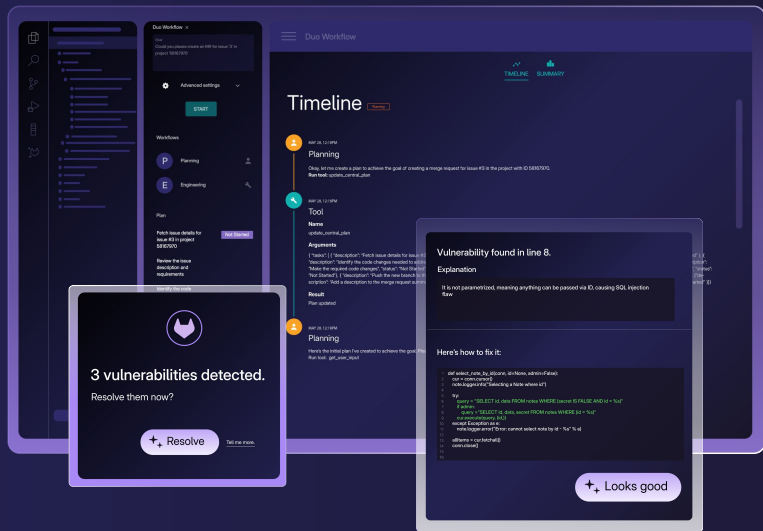


**VOLKSWAGEN**  
DIGITAL SOLUTIONS



# GitLab Duo Workflow\*

Secure, agentic AI across the software development lifecycle



Runs in IDE to eliminate context switching

Creates and works through a plan, in response to developer prompts

Stages proposed changes in a project's repository. Developers control when to accept, modify, or reject the suggestions

Understands the context of a developer's project structure, codebase, and history. Developers can also add their own context, such as relevant GitLab issues or merge requests





The future of AI-native  
software development

35%

quarter-over-quarter<sup>1</sup>  
increase in new  
customer purchases





enGen

powering healthtech

GitLab Ultimate + Duo Enterprise

Enhancing developer  
productivity

Implementing comprehensive,  
enterprise-wide AI solution





# GitLab Ultimate

Market leading, AI-native  
enterprise-grade DevSecOps solution

52%

of total ARR from GitLab  
Ultimate as of Q1 FY26

8 out of 10

largest deals purchased  
GitLab Ultimate in Q1 FY26



# Market intelligence and search platform

GitLab Ultimate + Duo Enterprise

**Platform  
consolidation**

**AI-powered development  
to streamline workflows**



**GitLab Dedicated for  
Government has achieved  
FedRAMP® Moderate  
Authorization**





# NatWest

GitLab Ultimate + Duo Enterprise

**20%**

improvement in  
deployment  
frequency over  
last 12 months

**17,000**

users on  
Dedicated

**6,000**

Duo Enterprise  
seats

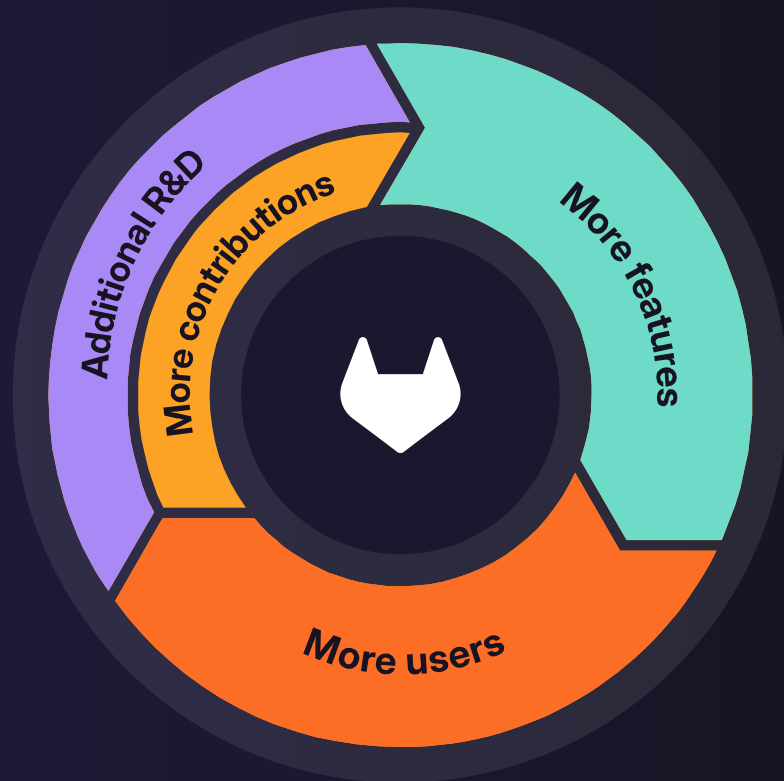


# Co-creation ecosystem

April set an **all-time record** for customer contributions to our platform.

THALES

SIEMENS



GitLab 18 release event: June 24, 2025

# The next step in intelligent DevSecOps

Join the virtual launch event and see how you can make  
your entire SDLC smarter, faster, and more secure.

 [about.gitlab.com/eighteen](https://about.gitlab.com/eighteen)

GitLab



# Financial highlights



© GitLab Inc.



# First quarter fiscal year 2026 results

**\$215M**

Revenue<sup>1</sup>

**27%**

YoY Revenue Growth<sup>1</sup>

**12%**

Q1 FY26 Non-GAAP  
Operating Margin<sup>1</sup>

**1,443bps**

Q1 FY26 Non-GAAP Operating Margin<sup>1</sup>  
Expansion

**\$104M**

Adjusted Free Cash Flow<sup>1</sup>

**49%**

Q1 FY26 Non-GAAP Adj. Free Cash  
Flow Margin<sup>1</sup>

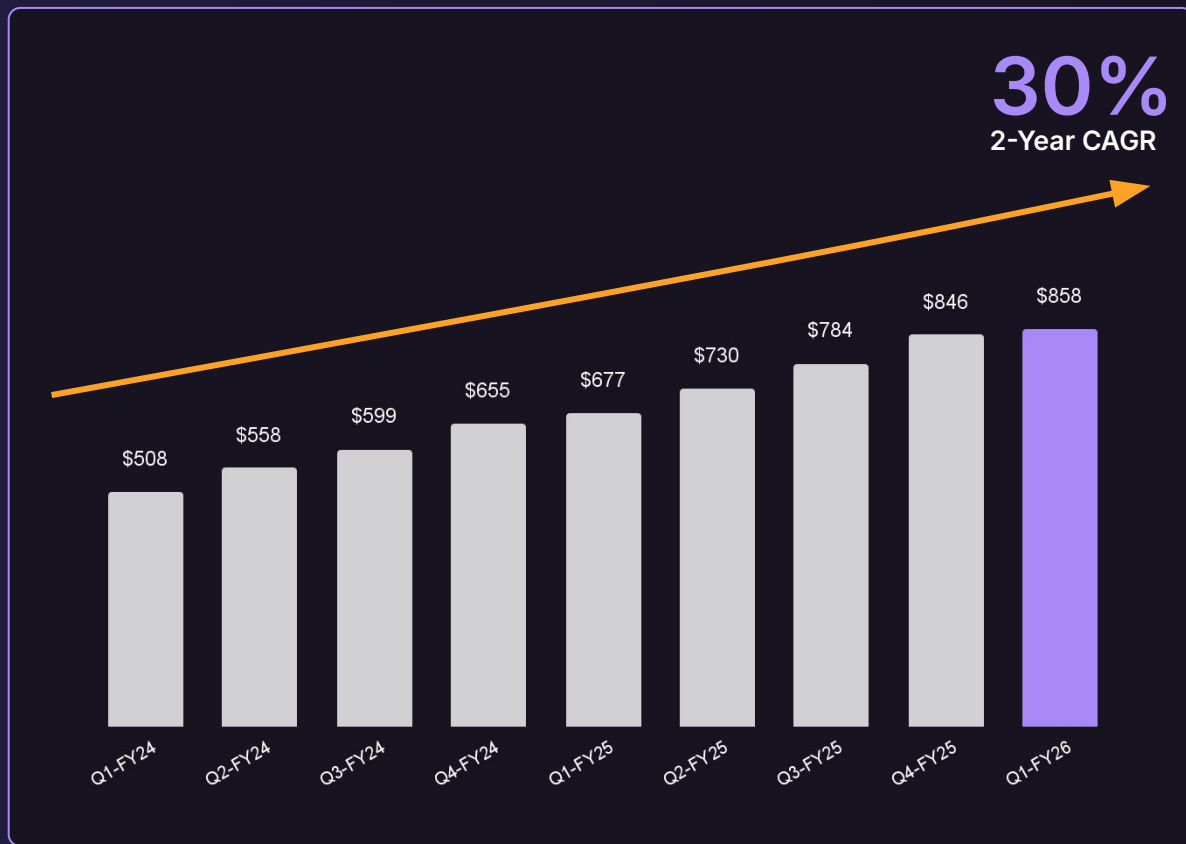
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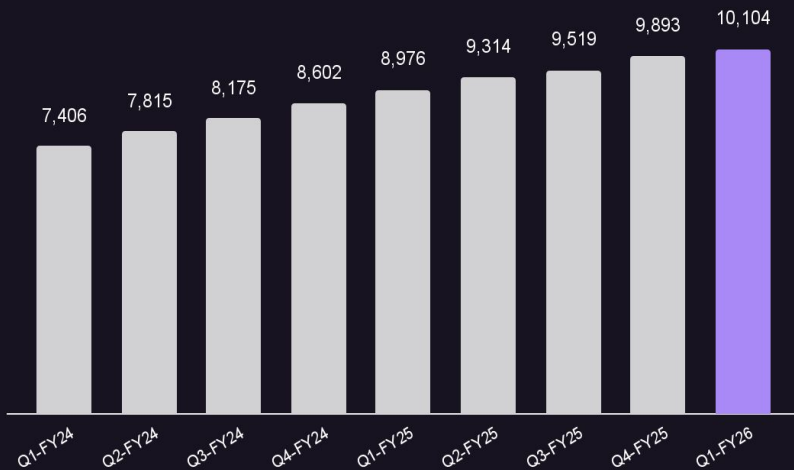
# Strong momentum at scale

Run-Rate Revenue<sup>1</sup> (millions)

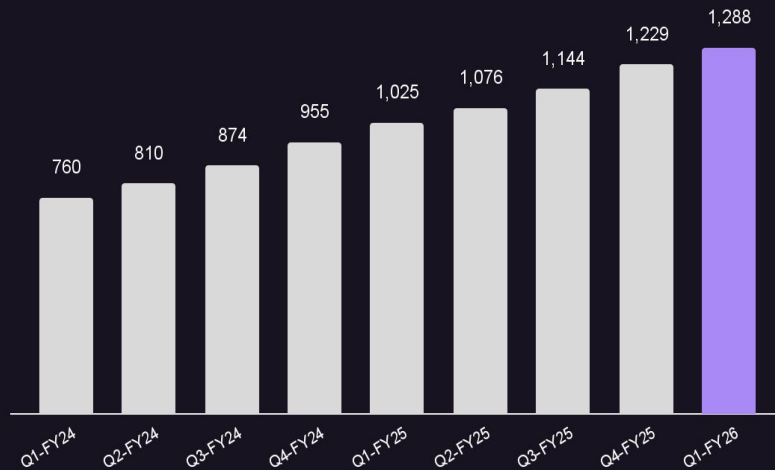


# Growing customer base

Base Customers <sup>1</sup>

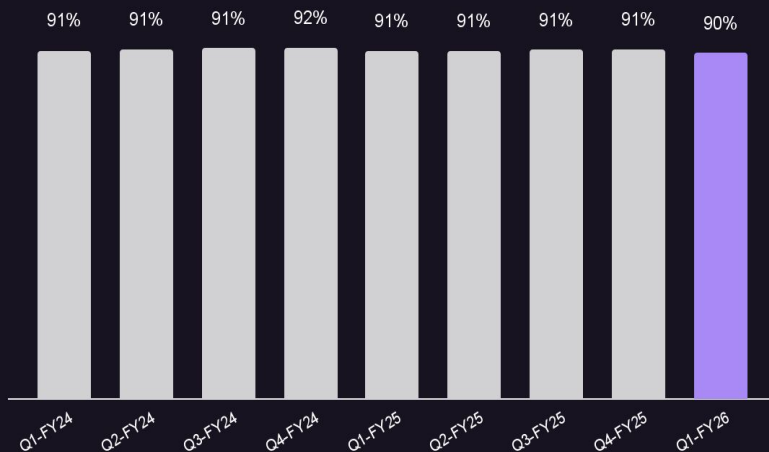


Customers Generating > \$100k ARR

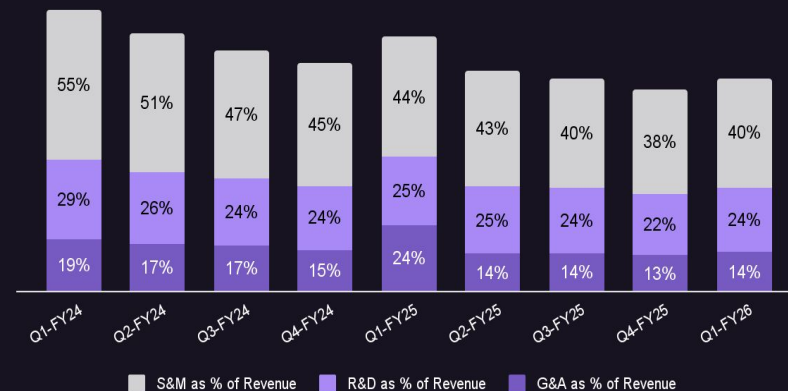


# Focus on disciplined resource allocation

## Non-GAAP Gross Margin <sup>1</sup>

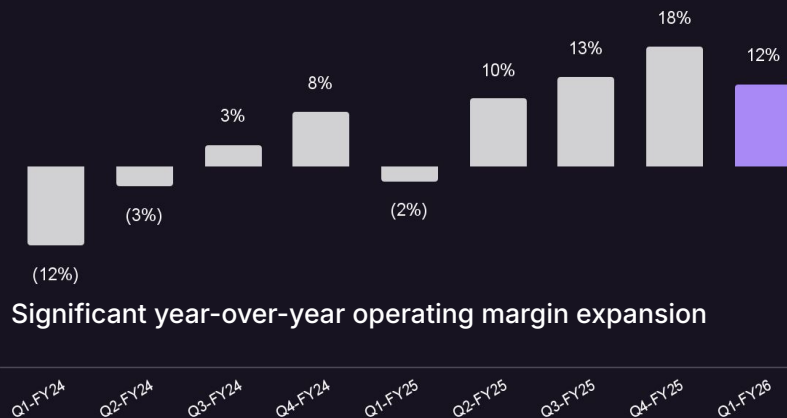


## Non-GAAP Operating Expenses <sup>1,2</sup> (% of Revenue)



# Investment in growth while expanding margins

## Non-GAAP Operating Income / (Loss)<sup>1,2</sup> (% of Revenue)



Significant year-over-year operating margin expansion



# Financial outlook

Second Quarter and Fiscal Year 2026 (\$ in millions, except per share data)

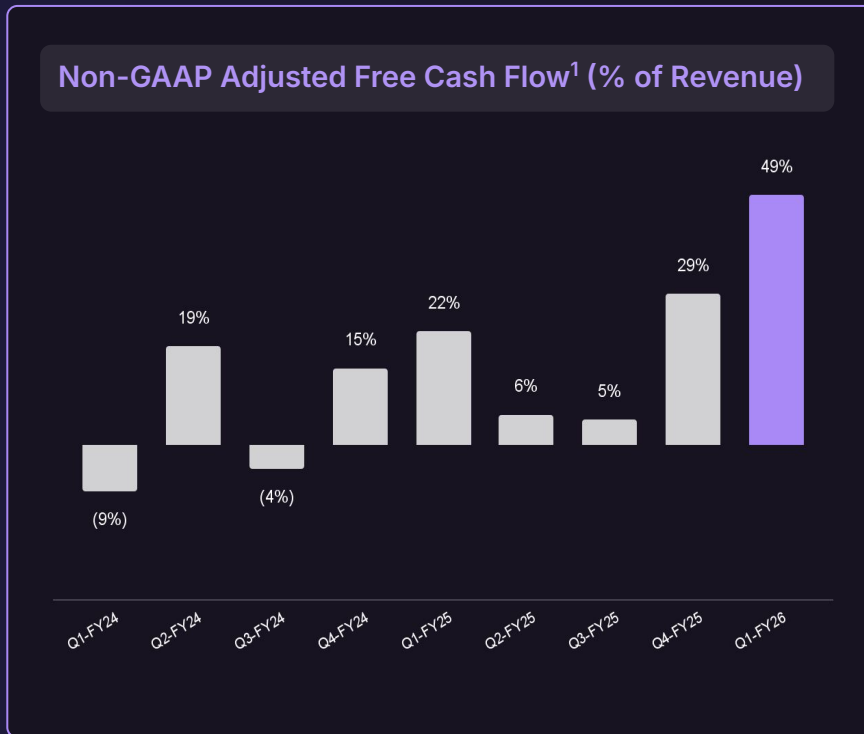
	Q2 FY 2026 Guidance	FY 2026 Guidance
Revenue	\$226.0 - \$227.0	\$936 - \$942
Non-GAAP Operating Income	\$23.0 - \$24.0	\$117 - \$121
Non-GAAP Net Income per Share	\$0.16 - \$0.17	\$0.74 - \$0.75

- Our guidance philosophy has not changed and assumes that the macroeconomic environment we have been operating in since early April continues.

*Note: Non-GAAP diluted net income (loss) per share assuming approximately 171 million and 172 million weighted average shares outstanding during Q2 FY26 and FY26, respectively.*



# Meaningful growth in adjusted free cash flow



The most  
comprehensive,  
**intelligent**  
DevSecOps  
platform





# Questions?



# Appendix

# GAAP to Non-GAAP reconciliation

Gross Profit (\$ in thousands)

	FY 2024	FY 2025	Q1 FY25	Q1 FY26
GAAP Gross Profit	\$520,198	\$674,109	\$150,411	\$189,474
Stock-based Compensation Expense	\$6,400	\$7,922	\$1,855	\$1,929
Amortization of Intangible Assets	\$2,067	\$8,126	\$1,087	\$2,020
Restructuring Charges	\$463	\$0	\$0	\$0
Non-GAAP Gross Profit	\$529,128	\$690,157	\$153,353	\$193,423
Non-GAAP Gross Profit Margin %	91%	91%	91%	90%



# GAAP to Non-GAAP reconciliation

Sales & Marketing Expense (\$ in thousands)

	FY 2024	FY 2025	Q1 FY25	Q1 FY26
Sales & Marketing Expense	\$356,393	\$384,295	\$92,424	\$107,587
Stock-based Compensation Expense	\$(68,766)	\$(72,954)	\$(17,397)	\$(22,091)
Restructuring Charges	\$(3,811)	\$(1,126)	\$(730)	\$0
Non-GAAP Sales & Marketing Expense	\$283,816	\$310,215	\$74,297	\$85,496
As % of Revenue	49%	41%	44%	40%



# GAAP to Non-GAAP reconciliation

Research & Development Expense (\$ in thousands)

	FY 2024	FY 2025	Q1 FY25	Q1 FY26
Research & Development Expense	\$200,840	\$239,652	\$54,140	\$65,410
Stock-based Compensation Expense	\$(50,804)	\$(58,312)	\$(12,336)	\$(14,272)
Restructuring Charges	\$(2,119)	\$(393)	\$0	\$0
Non-GAAP Research & Development Expense	\$147,917	\$180,947	\$41,804	\$51,138
<i>As % of Revenue</i>	26%	24%	25%	24%



# GAAP to Non-GAAP reconciliation

General & Administrative Expense (\$ in thousands)

	FY 2024	FY 2025	Q1 FY25	Q1 FY26
General & Administrative Expense	\$150,405	\$192,877	\$57,487	\$51,087
Stock-based Compensation Expense	\$(37,079)	\$(46,711)	\$(10,664)	\$(17,535)
Amortization of Acquired Intangibles	\$(100)	\$0	\$0	\$0
Restructuring Charges	\$(1,634)	\$(377)	\$(276)	\$0
Charitable Donation of Common Stock	\$(10,700)	\$(11,828)	\$(2,957)	\$(1,739)
Change in Fair Value of Acquisition Related Contingent Consideration	\$0	\$(3,750)	\$0	\$0
Acquisition related expenses	\$(1,314)	\$(3,240)	\$(2,051)	\$(183)
Other Non-recurring Charges	\$(817)	\$(5,622)	\$(473)	\$(963)
Non-GAAP General & Administrative Expense	\$98,761	\$121,349	\$41,066	\$30,667
As % of Revenue	17%	16%	24%	14%



# GAAP to Non-GAAP reconciliation

Operating Income (Loss) (\$ in thousands)

	FY 2024	FY 2025	Q1 FY25	Q1 FY26
GAAP Operating Loss	\$(187,440)	\$(142,715)	\$(53,640)	\$(34,610)
Stock-based Compensation Expense	\$163,049	\$185,899	\$42,252	\$55,827
Amortization of Intangible Assets	\$2,167	\$8,126	\$1,087	\$2,020
Restructuring Charges	\$8,027	\$1,896	\$1,006	\$0
Charitable Donation of Common Stock	\$10,700	\$11,828	\$2,957	\$1,739
Change in Fair Value of Acquisition Related Contingent Consideration	\$0	\$3,750	\$0	\$0
Acquisition related expenses	\$1,314	\$3,240	\$2,051	\$183
Other Non-recurring Charges	\$817	\$5,622	\$473	\$963
Non-GAAP Operating Income (Loss)	\$(1,366)	\$77,646	\$(3,814)	\$26,122
Non-GAAP Operating Income (Loss) Margin %	(0%)	10%	(2%)	12%



# GAAP to Non-GAAP reconciliation

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

	FY 2024	FY 2025	Q1 FY25	Q1 FY26
Net Loss Attributable to GitLab	\$(425,677)	\$(6,326)	\$(55,233)	\$(35,875)
Stock-based Compensation Expense	\$163,049	\$185,899	\$42,252	\$55,827
Amortization of Acquired Intangibles	\$2,167	\$8,126	\$1,087	\$2,020
Restructuring Charges	\$8,027	\$1,896	\$1,006	\$0
Charitable Donation of Common Stock	\$10,700	\$11,828	\$2,957	\$1,739
Change in Fair Value of Acquisition Related Contingent Consideration	\$0	\$3,750	\$0	\$0
Acquisition related expenses	\$1,314	\$3,240	\$2,051	\$183
Loss from Equity Method Investment, Net of Tax	\$3,824	\$0	\$0	\$0
Impairment of equity method investment	\$8,858	\$0	\$0	\$0
De-Consolidation Gains	\$0	\$0	\$0	\$0
Foreign Exchange (Gains) Losses, Net	\$2,871	\$(9,416)	\$785	\$9,954
Income Tax Adjustment	\$255,947	\$(80,468)	\$8,922	\$(5,631)
Other Non-recurring Charges	\$1,518	\$6,312	\$647	\$1,133
Non-GAAP Net Income Attributable to GitLab	\$32,598	\$124,841	\$4,474	\$29,350
Non-GAAP Net Income Margin %	6%	16%	3%	14%





# GAAP to Non-GAAP reconciliation

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

	FY 2024	FY 2025	Q1 FY25	Q1 FY26
Net Cash Provided by (Used in) Operating Activities	\$35,040	\$(63,971)	\$38,138	\$106,302
Purchases of Property and Equipment	\$(1,598)	\$(3,765)	\$(700)	\$(912)
Income tax payments (refunds) related to BAPA	\$0	\$187,735	\$0	\$(1,293)
Adjusted Free Cash Flow	\$33,442	\$119,999	\$37,438	\$104,097
Adj. Free Cash Flow Margin %	6%	16%	22%	49%



# Definitions

**Customer:** A single organization with separate subsidiaries, segments, or divisions that use The one DevOps 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 One DevOps Platform through our channel partners, each end customer is counted separately.

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

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**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.

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

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

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**Dollar-Based Net Retention:** 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"). Then divide the total Current Period ARR by the total Prior Period ARR to arrive at the Dollar-Based Net Retention Rate.

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

