

Investor Presentation

Fourth Quarter and 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.

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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>.



Fiscal year 2026 highlights

>\$1B

ARR¹

\$220M

Free cash flow

681 bps

Non-GAAP Margin expansion



Growth Opportunities

Reaccelerating first orders

Scaling sales capacity

Pricing and packaging

Engaging price-sensitive customers

AI strategy



First orders

Reversed deceleration

Sales and product led efforts

Dedicated team buildout

Path to sustained acceleration

Fuels long-term expansion



Global Semiconductor Supplier

GitLab Premium + Duo Enterprise

Control, visibility
and velocity

Transforms software
development for 5000 users



Sales capacity

Investing in growth

Entering FY27 with high watermark

Enhanced enablement and certification



Innovation and monetization

Unlocking incremental value between tiers

More offerings for Premium and Ultimate Customers



Engaging price-sensitive customers

DAP Credits included

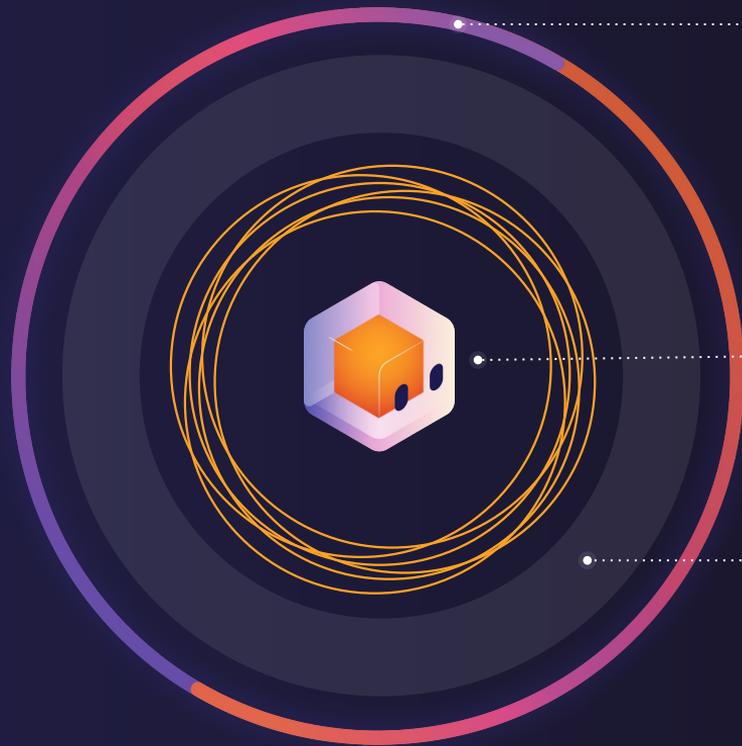
Improved account coverage

Reducing time to value



The solution

Intelligent Orchestration Platform



Enterprise Guardrails

- Cloud agnostic
- AI provide agnostic
- Self-hosted models
- Hosted runners
- Disaster recovery
- Access control
- Compute & storage

Agentic Core

- Human-agent collaboration
- Agentic control plane
- Unified context

Unified DevOps & Security Tooling

- Source code management
- Code reviews + scanning
- CI/CD
- Policy enforcement
- Compliance + vulnerability management



Our architectural principles for GitLab's Intelligent Orchestration



Workflows

Software teams define the rules for AI agents: which context to rely on, workflows to streamline, compliance rules to pay attention to.



Context

Unlike fragmented tools where context is lost across systems, GitLab's unified data model maintains complete organizational data & insights.



Guardrails

Flexible deployment options with custom rules for security, and compliance provide you full control over your unique processes and workflows.



Major Airline

GitLab Duo Agent Platform

Reducing manual
interventions

90% of their component version
updates now run autonomously



GitLab Ultimate

Market leading, AI-native enterprise-grade
DevSecOps solution

56%

of total ARR¹ from GitLab
Ultimate as of Q4 FY26

9 out
of **10**

largest deals purchased
GitLab Ultimate in Q4 FY26



Indeed

GitLab Dedicated

Premium:

Increased productivity,
lowered infrastructure costs

Ultimate:

Advanced security,
compliance, and governance



Mercedes Benz

Ultimate Expansion

Source code management to platform powering
software-defined vehicle transformation



The background features a dark blue honeycomb grid. Each cell contains a 3D cube with a different color gradient (orange, yellow, green, blue, purple, red). Some cubes have small icons on their faces, such as a speech bubble with three dots, a speech bubble with an exclamation mark, and a small orange flame. A central cube is highlighted with a green glow and two small white starburst icons.

Finally, AI for the entire software lifecycle

GitLab is where teams stay in flow with their AI agents and **ship software faster.**

Financial highlights



Jessica Ross

CFO



Fiscal year 2026 results

\$955M

Revenue¹

26%

YoY Revenue Growth¹

17%

FY26 Non-GAAP
Operating Margin¹

681bps

FY26 Non-GAAP Operating Margin¹
Expansion

\$220M

Adjusted Free Cash Flow¹

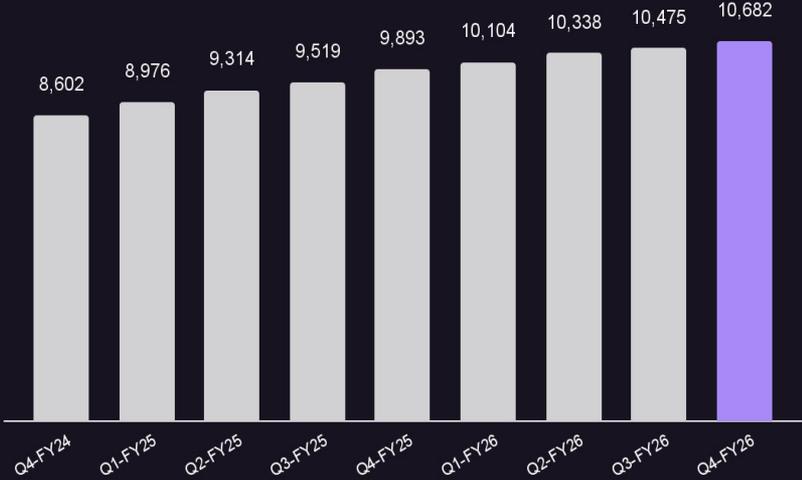
23%

FY26 Non-GAAP Adj. Free Cash
Flow Margin¹



Growing customer base

Base Customers¹



Customers Generating > \$100k and >\$1M ARR¹



Fourth quarter fiscal year 2026 results

\$260M

Revenue¹

23%

YoY Revenue Growth¹

21%

Q4 FY26 Non-GAAP
Operating Margin¹

282bps

Q4 FY26 Non-GAAP Operating Margin¹
Expansion

\$42M

Adjusted Free Cash Flow¹

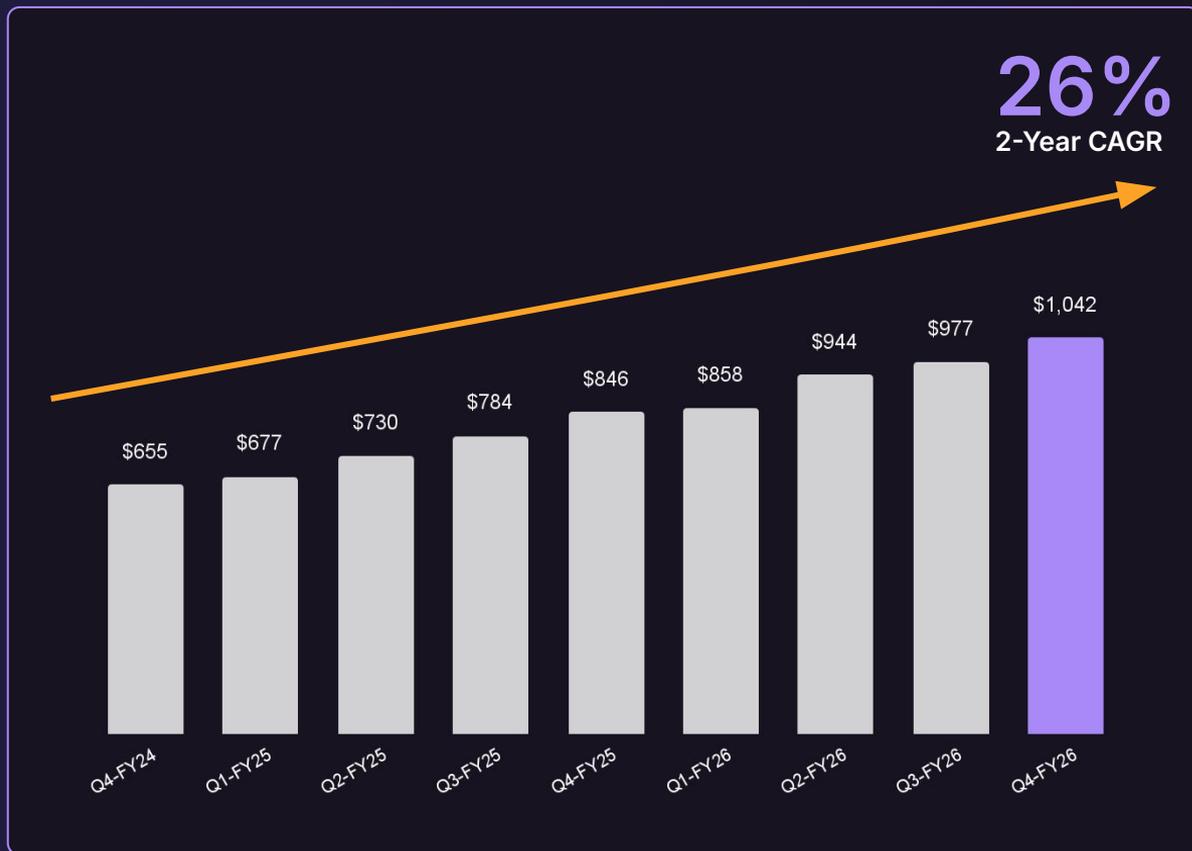
16%

Q4 FY26 Non-GAAP Adj. Free Cash
Flow Margin¹



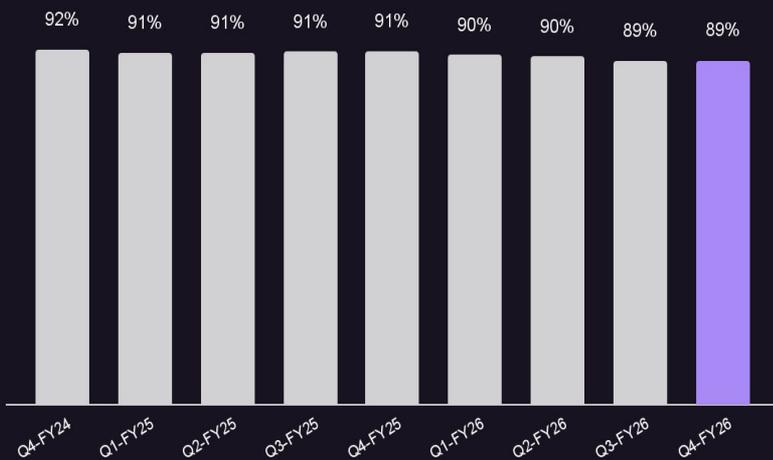
Strong momentum at scale

Run-Rate Revenue¹ (millions)



Focus on disciplined resource allocation

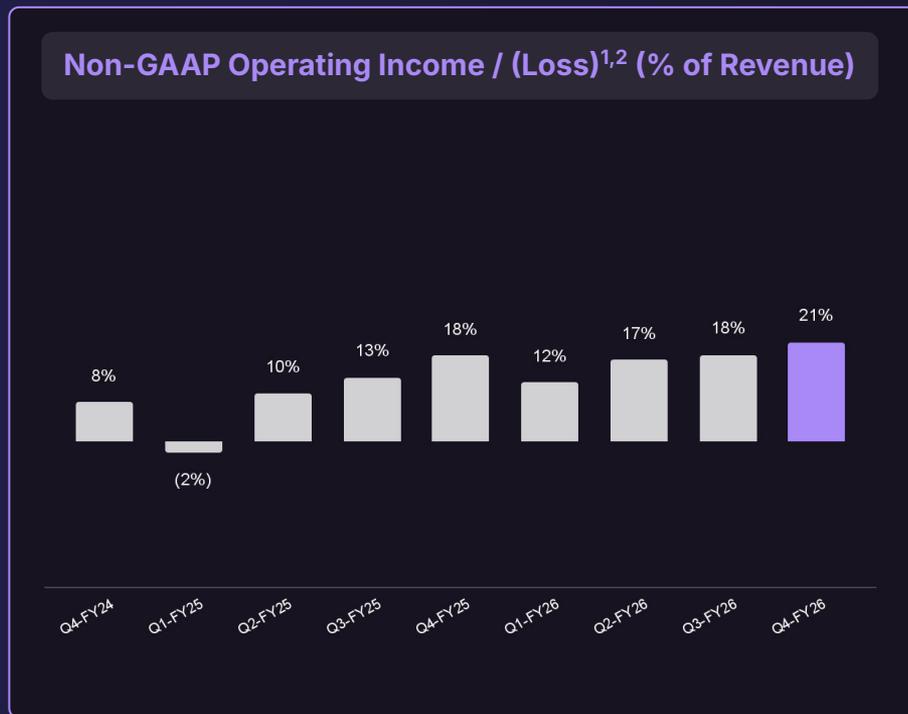
Non-GAAP Gross Margin ¹



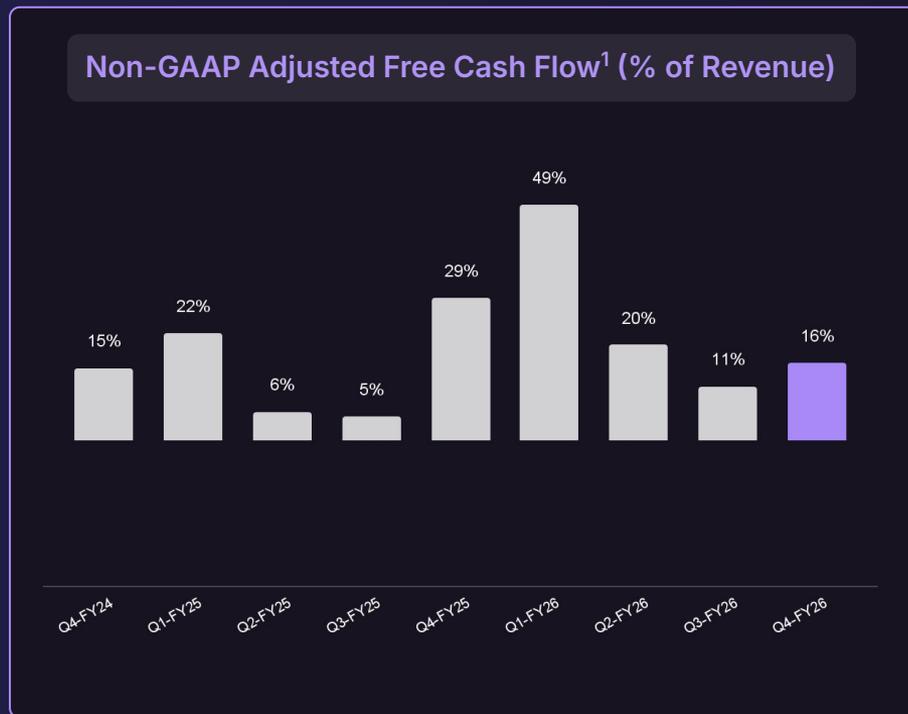
Non-GAAP Operating Expenses ^{1,2} (% of Revenue)



Investment in growth while expanding margins



Meaningful growth in adjusted free cash flow



Capital allocation

- 1 Investing in growth
- 2 Balance sheet resilience
- 3 Share repurchase



Financial outlook

First Quarter and Fiscal Year 2027 (\$ in millions, except per share data)

	Q1 FY 2027 Guidance	FY 2027 Guidance
Revenue	\$253.0 - \$255.0	\$1,099 - \$1,118
Non-GAAP Operating Income	\$32.0 - \$34.0	\$129 - \$137
Non-GAAP Net Income per Share	\$0.20 - \$0.21	\$0.76 - \$0.80



Questions?





Appendix

GAAP to Non-GAAP reconciliation

Gross Profit (\$ in thousands)

	FY 2025	FY 2026	Q4 FY25	Q4 FY26
GAAP Gross Profit	\$674,109	\$834,481	\$188,562	\$225,420
Stock-based Compensation Expense	\$7,922	\$10,313	\$1,998	\$3,823
Amortization of Acquired Intangibles	\$8,126	\$8,065	\$2,195	\$2,015
Restructuring Charges	\$0	\$153	\$0	\$153
Non-GAAP Gross Profit	\$690,157	\$853,012	\$192,755	\$231,411
Non-GAAP Gross Profit Margin %	91%	89%	91%	89%



GAAP to Non-GAAP reconciliation

Sales & Marketing Expense (\$ in thousands)

	FY 2025	FY 2026	Q4 FY25	Q4 FY26
Sales & Marketing Expense	\$384,295	\$434,725	\$98,753	\$112,581
Stock-based Compensation Expense	\$(72,954)	\$(78,967)	\$(18,664)	\$(19,572)
Restructuring Charges	\$(1,126)	\$(1,493)	\$0	\$(1,493)
Non-GAAP Sales & Marketing Expense	\$310,215	\$354,265	\$80,089	\$91,516
<i>As % of Revenue</i>	41%	37%	38%	35%



GAAP to Non-GAAP reconciliation

Research & Development Expense (\$ in thousands)

	FY 2025	FY 2026	Q4 FY25	Q4 FY26
Research & Development Expense	\$239,652	\$274,574	\$62,885	\$68,961
Stock-based Compensation Expense	\$(58,312)	\$(63,754)	\$(15,478)	\$(14,725)
Restructuring Charges	\$(393)	\$0	\$0	\$0
Non-GAAP Research & Development Expense	\$180,947	\$210,820	\$47,407	\$54,236
<i>As % of Revenue</i>	24%	22%	22%	21%



GAAP to Non-GAAP reconciliation

General & Administrative Expense (\$ in thousands)

	FY 2025	FY 2026	Q4 FY25	Q4 FY26
General & Administrative Expense	\$192,877	\$195,663	\$46,262	\$49,042
Stock-based Compensation Expense	\$(46,711)	\$(61,917)	\$(10,496)	\$(15,038)
Amortization of Acquired Intangibles	\$0	\$0	\$0	\$0
Restructuring Charges	\$(377)	\$0	\$0	\$0
Charitable Donation of Common Stock	\$(11,828)	\$(7,093)	\$(2,957)	\$(1,597)
Change in Fair Value of Acquisition Related Contingent Consideration	\$(3,750)	\$0	\$0	\$0
Acquisition related expenses	\$(3,240)	\$(877)	\$(391)	\$(216)
Other Non-recurring Charges	\$(5,622)	\$(614)	\$(4,538)	\$77
Non-GAAP General & Administrative Expense	\$121,349	\$125,162	\$27,880	\$32,268
As % of Revenue	16%	13%	13%	12%



GAAP to Non-GAAP reconciliation

Operating Income (Loss) (\$ in thousands)

	FY 2025	FY 2026	Q4 FY25	Q4 FY26
GAAP Operating Loss	\$(142,715)	\$(70,481)	\$(19,338)	\$(5,164)
Stock-based Compensation Expense	\$185,899	\$214,951	\$46,636	\$53,158
Amortization of Acquired Intangibles	\$8,126	\$8,065	\$2,195	\$2,015
Restructuring Charges	\$1,896	\$1,646	\$0	\$1,646
Charitable Donation of Common Stock	\$11,828	\$7,093	\$2,957	\$1,597
Change in Fair Value of Acquisition Related Contingent Consideration	\$3,750	\$0	\$0	\$0
Acquisition related expenses	\$3,240	\$877	\$391	\$216
Other Non-recurring Charges	\$5,622	\$614	\$4,538	\$(77)
Non-GAAP Operating Income	\$77,646	\$162,765	\$37,379	\$53,391
<i>Non-GAAP Operating Income Margin %</i>	10%	17%	18%	21%



GAAP to Non-GAAP reconciliation

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

	FY 2025	FY 2026	Q4 FY25	Q4 FY26
Net Income (Loss) Attributable to GitLab	\$(6,326)	\$(55,956)	\$6,892	\$(2,597)
Stock-based Compensation Expense	\$185,899	\$214,951	\$46,636	\$53,158
Amortization of Acquired Intangibles	\$8,126	\$8,065	\$2,195	\$2,015
Restructuring Charges	\$1,896	\$1,646	\$0	\$1,646
Charitable Donation of Common Stock	\$11,828	\$7,093	\$2,957	\$1,597
Change in Fair Value of Acquisition Related Contingent Consideration	\$3,750	\$0	\$0	\$0
Acquisition related expenses	\$3,240	\$877	\$391	\$216
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	\$(3,860)	\$6,032
Income Tax Adjustment	\$(80,468)	\$(35,454)	\$(3,222)	\$(10,428)
Other Non-recurring Charges	\$6,312	\$4,848	\$4,711	\$101
Non-GAAP Net Income Attributable to GitLab	\$124,841	\$165,535	\$56,700	\$51,740
Non-GAAP Net Income Margin %	16%	17%	27%	20%



GAAP to Non-GAAP reconciliation

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

	FY 2025	FY 2026	Q4 FY25	Q4 FY26
Net Cash Provided by (Used in) Operating Activities	\$(63,971)	\$232,856	\$63,222	\$45,757
Additions to property and equipment	\$(3,765)	\$(10,827)	\$(1,157)	\$(3,973)
Income tax payments related to BAPA	\$187,735	\$(2,479)	\$0	\$(28)
Adjusted Free Cash Flow	\$119,999	\$219,550	\$62,065	\$41,756
Adj. Free Cash Flow Margin %	16%	23%	29%	16%



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.

