

## **Explanation of Non-GAAP Financial Measures**

In addition to our results determined in accordance with U.S. generally accepted accounting principles (“GAAP”), we believe the following non-GAAP measures are useful in evaluating our operating performance. We use the following 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. However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP.

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.

### ***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 amortization of acquired intangible assets. We believe non-GAAP subscription gross profit and non-GAAP subscription gross margin provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations, as these measures eliminate the effects of certain variables unrelated to our overall operating performance.

### ***Non-GAAP Loss from Operations***

We define non-GAAP loss from operations as GAAP loss from operations excluding stock-based compensation expense, amortization of acquired intangible assets, and acquisition-related expenses. We believe non-GAAP loss from operations provides our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations, as this metric generally eliminates the effects of certain variables unrelated to our overall operating performance.

### ***Non-GAAP Net Loss per Share Attributable to Common Stockholders, Basic and Diluted***

We define non-GAAP net loss per share attributable to common stockholders, as non-GAAP net loss divided by the weighted-average shares outstanding, which includes the dilutive effect of potentially diluted common stock equivalents outstanding during the period. We may periodically incur charges or receive payments in connection with litigation settlements. We exclude these charges and payments received from non-GAAP net loss when associated with a significant settlement because we do not believe they are reflective of ongoing business and operating results.

### ***Free Cash Flow***

Free cash flow is a non-GAAP financial measure that we define as net cash used in operating activities less purchases of property and equipment, capitalized internal-use software, acquisition of intangible assets, and cash used for business combinations. We monitor free cash flow as one measure of our overall business performance, which enables 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 used in 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.

### **Explanation of Operational Measures**

#### ***Annual Recurring Revenue***

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.

#### ***Magic Number***

Magic Number is calculated by performing the following calculation for the most recent four quarters and taking the average: annualizing the difference between a quarter's Subscription Revenue and the prior quarter's Subscription Revenue, and then dividing the resulting number by the previous quarter's Non-GAAP Sales & Marketing Expense. Magic Number = Average of previous four quarters:  $((\text{Quarter Subscription Revenue} - \text{Prior Quarter Subscription Revenue}) \times 4) / \text{Prior Quarter Non-GAAP Sales \& Marketing Expense}$ .

**CROWDSTRIKE HOLDINGS, INC.**

**Condensed Consolidated Statements of Operations**

(in thousands, except per share data)

(unaudited)

	<u>Q1 FY19</u>	<u>Q2 FY19</u>	<u>Q3 FY19</u>	<u>Q4 FY19</u>	<u>Q1 FY20</u>	<u>Q2 FY20</u>	<u>Q3 FY20</u>
<b>Revenue</b>							
Subscription	\$ 39,758	\$ 49,161	\$ 57,651	\$ 72,831	\$ 85,990	\$ 97,575	\$ 114,221
Professional services	7,531	6,540	8,728	7,624	10,087	10,533	10,898
<b>Total revenue</b>	<u>47,289</u>	<u>55,701</u>	<u>66,379</u>	<u>80,455</u>	<u>96,077</u>	<u>108,108</u>	<u>125,119</u>
<b>Cost of revenue</b>							
Subscription	15,171	14,604	17,302	22,131	23,691	24,946	29,221
Professional services	4,223	3,971	4,972	4,864	5,582	6,636	8,134
<b>Total cost of revenue</b>	<u>19,394</u>	<u>18,575</u>	<u>22,274</u>	<u>26,995</u>	<u>29,273</u>	<u>31,582</u>	<u>37,355</u>
<b>Gross profit</b>							
Subscription	24,587	34,557	40,349	50,700	62,299	72,629	85,000
Professional services	3,308	2,569	3,756	2,760	4,505	3,897	2,764
<b>Total gross profit</b>	<u>27,895</u>	<u>37,126</u>	<u>44,105</u>	<u>53,460</u>	<u>66,804</u>	<u>76,526</u>	<u>87,764</u>
<b>Operating expenses</b>							
Sales and marketing	36,617	40,113	46,614	49,338	56,843	65,274	68,675
Research and development	17,615	18,963	25,968	22,005	23,875	31,630	35,992
General and administrative	6,777	8,477	13,614	13,349	11,861	30,261	21,615
<b>Total operating expenses</b>	<u>61,009</u>	<u>67,553</u>	<u>86,196</u>	<u>84,692</u>	<u>92,579</u>	<u>127,165</u>	<u>126,282</u>
<b>Loss from operations</b>	(33,114)	(30,427)	(42,091)	(31,232)	(25,775)	(50,639)	(38,518)
Interest expense	(192)	(236)	-	-	(1)	(164)	(132)
Other income (expense), net	(190)	(1,852)	303	321	394	(451)	3,579
<b>Loss before provision for income taxes</b>	<u>(33,496)</u>	<u>(32,515)</u>	<u>(41,788)</u>	<u>(30,911)</u>	<u>(25,382)</u>	<u>(51,254)</u>	<u>(35,071)</u>
Provision for income taxes	(121)	(362)	(535)	(349)	(595)	(635)	(434)
<b>Net loss</b>	<u><u>\$ (33,617)</u></u>	<u><u>\$ (32,877)</u></u>	<u><u>\$ (42,323)</u></u>	<u><u>\$ (31,260)</u></u>	<u><u>\$ (25,977)</u></u>	<u><u>\$ (51,889)</u></u>	<u><u>\$ (35,505)</u></u>
Net loss per share attributable to common stockholders, basic and diluted	<u><u>\$ (0.77)</u></u>	<u><u>\$ (0.75)</u></u>	<u><u>\$ (0.93)</u></u>		<u><u>\$ (0.55)</u></u>	<u><u>\$ (0.40)</u></u>	<u><u>\$ (0.17)</u></u>
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted	<u><u>43,614</u></u>	<u><u>44,105</u></u>	<u><u>45,287</u></u>		<u><u>47,205</u></u>	<u><u>130,091</u></u>	<u><u>204,096</u></u>

**CROWDSTRIKE HOLDINGS, INC.**

**Condensed Consolidated Balance Sheets**

(in thousands)

(unaudited)

	<u>Q1 FY19</u>	<u>Q2 FY19</u>	<u>Q3 FY19</u>	<u>Q4 FY19</u>	<u>Q1 FY20</u>	<u>Q2 FY20</u>	<u>Q3 FY20</u>
<b>Assets</b>							
Current assets							
Cash and cash equivalents	\$ 49,405	\$ 115,534	\$ 83,462	\$ 88,408	\$ 92,993	\$ 732,808	\$ 743,605
Marketable securities	-	80,399	107,967	103,247	82,066	94,003	90,083
Accounts receivable, net of allowance for doubtful accounts	38,845	57,295	77,065	92,476	87,355	115,256	145,694
Deferred commissions, current	16,162	18,808	22,022	28,847	26,193	34,017	35,924
Prepaid expenses and other current assets	11,519	13,584	15,053	18,410	22,644	29,348	37,914
Notes receivable from related parties	-	-	-	-	-	-	-
Total current assets	<u>115,931</u>	<u>285,620</u>	<u>305,569</u>	<u>331,388</u>	<u>311,251</u>	<u>1,005,432</u>	<u>1,053,220</u>
Property and equipment, net	47,528	53,990	59,805	73,735	86,349	107,989	129,504
Deferred commissions, noncurrent	5,602	5,833	8,531	9,918	38,004	41,766	58,260
Goodwill	8,261	8,066	7,882	7,947	7,809	7,780	7,794
Intangible assets, net	1,532	1,281	1,183	1,048	879	738	637
Other assets	6,153	5,348	6,584	9,183	13,069	7,881	6,639
Total assets	<u>\$ 185,007</u>	<u>\$ 360,138</u>	<u>\$ 389,554</u>	<u>\$ 433,219</u>	<u>\$ 457,361</u>	<u>\$ 1,171,586</u>	<u>\$ 1,256,054</u>
<b>Liabilities, Redeemable Convertible Preferred Stock, and Stockholders' Deficit</b>							
Current liabilities							
Accounts payable	\$ 12,228	\$ 2,713	\$ 5,733	\$ 6,855	\$ 9,915	\$ 1,126	\$ 5,244
Accrued expenses	15,944	14,035	19,870	32,541	31,185	32,568	29,460
Accrued payroll and benefits	14,016	16,666	21,811	19,284	12,683	20,057	36,905
Deferred revenue	120,729	143,491	171,417	218,700	244,271	279,951	335,801
Other current liabilities	4,351	4,717	4,853	4,040	4,667	8,079	8,194
Total current liabilities	<u>167,268</u>	<u>181,622</u>	<u>223,684</u>	<u>281,420</u>	<u>302,721</u>	<u>341,781</u>	<u>415,604</u>
Deferred revenue, noncurrent	47,616	52,705	59,752	71,367	70,941	89,811	111,838
Loans payable, noncurrent	16,018	-	-	-	-	-	-
Other liabilities, noncurrent	4,028	8,328	9,559	10,313	10,964	11,897	11,570
Total liabilities	<u>234,930</u>	<u>242,655</u>	<u>292,995</u>	<u>363,100</u>	<u>384,626</u>	<u>443,489</u>	<u>539,012</u>
<b>Redeemable Convertible Preferred Stock</b>							
Redeemable Convertible Preferred Stock	351,016	550,912	557,912	557,912	557,912	-	-
<b>Stockholders' deficit</b>							
Common stock	22	22	23	24	24	103	103
Additional paid-in capital	11,067	11,814	26,638	31,211	36,670	1,302,098	1,326,116
Accumulated deficit	(412,666)	(445,543)	(487,866)	(519,126)	(521,685)	(573,574)	(609,079)
Accumulated other comprehensive income (loss)	638	278	(148)	98	(186)	(530)	(98)
Total stockholders' deficit	<u>(400,939)</u>	<u>(433,429)</u>	<u>(461,353)</u>	<u>(487,793)</u>	<u>(485,177)</u>	<u>728,097</u>	<u>717,042</u>
Total liabilities, redeemable convertible preferred stock, and stockholders' deficit	<u>\$ 185,007</u>	<u>\$ 360,138</u>	<u>\$ 389,554</u>	<u>\$ 433,219</u>	<u>\$ 457,361</u>	<u>\$ 1,171,586</u>	<u>\$ 1,256,054</u>

**CROWDSTRIKE HOLDINGS, INC.**

**Condensed Consolidated Statements of Cash Flows**

(in thousands)

(unaudited)

	<u>Q1 FY19</u>	<u>Q2 FY19</u>	<u>Q3 FY19</u>	<u>Q4 FY19</u>	<u>Q1 FY20</u>	<u>Q2 FY20</u>	<u>Q3 FY20</u>
<b>Operating activities</b>							
Net loss	\$ (33,617)	\$ (32,877)	\$ (42,323)	\$ (31,260)	\$ (25,977)	\$ (51,889)	\$ (35,505)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities							
Depreciation and amortization	2,983	3,441	3,775	4,616	4,873	5,320	5,830
Loss on disposal of fixed assets	-	-	223	(32)	-	-	-
Amortization of intangible assets	166	207	62	148	146	139	100
Amortization of deferred commissions	5,596	6,395	7,321	9,330	7,345	7,731	9,049
Change in fair value of redeemable convertible preferred stock warrant liability	-	2,055	880	641	1,167	4,855	-
Allowance for doubtful accounts	85	118	282	66	(254)	276	391
Stock-based compensation expense	1,719	2,224	13,460	3,102	3,752	29,859	21,966
Accretion of marketable securities purchased at a discount	(7)	(162)	(456)	(527)	(513)	(447)	(353)
Non-cash interest expense	47	140	-	(89)	(424)	587	130
Changes in operating assets and liabilities, net of impact of business combinations							
Accounts receivable	20,684	(18,568)	(20,052)	(15,477)	5,375	(28,177)	(30,829)
Deferred commissions	(5,026)	(9,272)	(13,233)	(17,542)	(8,471)	(19,317)	(27,450)
Prepaid expenses and other assets	1,202	(1,293)	(2,216)	(3,512)	(4,049)	(8,456)	(7,378)
Accounts payable	2,316	(10,019)	1,423	3,877	2,818	(8,715)	2,124
Accrued expenses and other current liabilities	(7,328)	(1,730)	6,727	5,895	(2,407)	312	5,500
Accrued payroll and benefits	(4,297)	2,650	5,145	(2,527)	(6,601)	7,374	16,848
Deferred revenue	9,395	27,851	34,973	58,898	24,812	54,550	77,877
Other liabilities, noncurrent	(311)	96	370	201	(177)	(216)	335
<b>Net cash provided by (used in) operating activities</b>	<u>(6,393)</u>	<u>(28,744)</u>	<u>(3,639)</u>	<u>15,808</u>	<u>1,415</u>	<u>(6,214)</u>	<u>38,635</u>
<b>Investing activities</b>							
Purchases of property and equipment	(8,649)	(5,419)	(7,596)	(14,187)	(15,541)	(21,618)	(29,689)
Capitalized internal-use software	(1,707)	(1,494)	(1,841)	(1,752)	(1,984)	(1,326)	(1,898)
Purchases of marketable securities	-	(80,204)	(55,049)	(64,082)	(51,805)	(65,767)	(70,125)
Proceeds from sales of marketable securities	-	-	-	-	4,473	-	-
Maturities of marketable securities	2,600	-	28,000	69,350	68,995	54,319	74,450
<b>Net cash provided by (used in) investing activities</b>	<u>(7,756)</u>	<u>(87,117)</u>	<u>(36,486)</u>	<u>(10,671)</u>	<u>4,138</u>	<u>(34,392)</u>	<u>(27,262)</u>
<b>Financing activities</b>							
Proceeds from the issuance of common stock upon initial public offering, net of underwriting discounts	-	-	-	-	-	665,092	-
Proceeds from issuance of redeemable convertible preferred stock, net of issuance costs	-	199,896	7,000	-	-	-	-
Repayment of loan payable	-	(6,158)	-	-	-	-	-
Proceeds from revolving line of credit	-	10,000	-	-	-	-	-
Repayment of revolving line of credit	-	(20,000)	-	-	-	-	-
Repayment of notes receivable from related parties	198	-	-	-	-	-	-
Payments of contingent consideration	-	-	(184)	(58)	-	-	-
Payments of indemnity holdback	(500)	-	-	(1,387)	-	-	-
Repurchase of stock options	-	(2,330)	-	-	-	-	-
Payments of deferred offering costs	-	-	-	-	(2,392)	(1,688)	(1,792)
Proceeds from issuance of common stock upon exercise of stock options	751	763	1,278	1,120	1,510	7,016	824
Proceeds from the issuance of common stock upon exercise of early exercisable stock options	-	-	-	-	-	10,264	-
<b>Net cash provided by (used in) financing activities</b>	<u>449</u>	<u>182,171</u>	<u>8,094</u>	<u>(325)</u>	<u>(882)</u>	<u>680,684</u>	<u>(968)</u>
Effect of foreign exchange rates on cash and cash equivalents	<u>(74)</u>	<u>(181)</u>	<u>(41)</u>	<u>134</u>	<u>(86)</u>	<u>(263)</u>	<u>392</u>
<b>Cash &amp; Cash Equivalents</b>							
Cash and cash equivalents, beginning of period	63,179	49,405	115,534	83,462	88,408	92,993	732,808
Net increase (decrease) in cash and cash equivalents	<u>(13,774)</u>	<u>66,129</u>	<u>(32,072)</u>	<u>4,946</u>	<u>4,585</u>	<u>639,815</u>	<u>10,797</u>
Cash and cash equivalents, end of period	<u>\$ 49,405</u>	<u>\$ 115,534</u>	<u>\$ 83,462</u>	<u>\$ 88,408</u>	<u>\$ 92,993</u>	<u>\$ 732,808</u>	<u>\$ 743,605</u>

CROWDSTRIKE HOLDINGS, INC.

Statements of Operations: GAAP to Non-GAAP Reconciliation

(in thousands, except per share data)

(unaudited)

	<u>Q1 FY19</u>	<u>Q2 FY19</u>	<u>Q3 FY19</u>	<u>Q4 FY19</u>	<u>Q1 FY20</u>	<u>Q2 FY20</u>	<u>Q3 FY20</u>
GAAP cost of revenue	\$ 19,394	\$ 18,575	\$ 22,274	\$ 26,995	\$ 29,273	\$ 31,582	\$ 37,355
Less:							
Stock based compensation expense	109	145	435	205	368	1,877	2,450
Amortization of acquired intangible assets	96	106	20	106	104	97	61
Non-GAAP cost of revenue	<u>\$ 19,189</u>	<u>\$ 18,324</u>	<u>\$ 21,819</u>	<u>\$ 26,684</u>	<u>\$ 28,801</u>	<u>\$ 29,608</u>	<u>\$ 34,844</u>
GAAP subscription gross profit	\$ 24,587	\$ 34,557	\$ 40,349	\$ 50,700	\$ 62,299	\$ 72,629	\$ 85,000
Add:							
Stock based compensation expense	63	88	382	156	270	1,233	1,666
Amortization of acquired intangible assets	96	106	20	106	104	97	61
Non-GAAP subscription gross profit	<u>\$ 24,746</u>	<u>\$ 34,751</u>	<u>\$ 40,751</u>	<u>\$ 50,961</u>	<u>\$ 62,673</u>	<u>\$ 73,959</u>	<u>\$ 86,727</u>
GAAP professional services gross profit	\$ 3,308	\$ 2,569	\$ 3,756	\$ 2,760	\$ 4,505	\$ 3,897	\$ 2,764
Add:							
Stock based compensation expense	46	57	53	49	98	644	784
Non-GAAP professional services gross profit	<u>\$ 3,354</u>	<u>\$ 2,626</u>	<u>\$ 3,809</u>	<u>\$ 2,809</u>	<u>\$ 4,603</u>	<u>\$ 4,541</u>	<u>\$ 3,548</u>
GAAP Sales and marketing operating expenses	\$ 36,617	\$ 40,113	\$ 46,614	\$ 49,338	\$ 56,843	\$ 65,274	\$ 68,675
Less:							
Stock based compensation expense	773	1,031	2,137	1,234	1,518	6,638	7,355
Amortization of acquired intangible assets	17	62	32	32	31	32	30
Non-GAAP sales and marketing operating expenses	<u>\$ 35,827</u>	<u>\$ 39,020</u>	<u>\$ 44,445</u>	<u>\$ 48,072</u>	<u>\$ 55,294</u>	<u>\$ 58,604</u>	<u>\$ 61,290</u>
GAAP research and development operating expenses	\$ 17,615	\$ 18,963	\$ 25,968	\$ 22,005	\$ 23,875	\$ 31,630	\$ 35,992
Less:							
Stock based compensation expense	448	539	6,245	583	681	4,976	4,696
Amortization of acquired intangible assets	53	39	11	11	11	10	10
Non-GAAP research and development operating expenses	<u>\$ 17,114</u>	<u>\$ 18,385</u>	<u>\$ 19,712</u>	<u>\$ 21,411</u>	<u>\$ 23,183</u>	<u>\$ 26,644</u>	<u>\$ 31,286</u>
GAAP general and administrative operating expenses	\$ 6,777	\$ 8,477	\$ 13,614	\$ 13,349	\$ 11,861	\$ 30,261	\$ 21,615
Less:							
Stock based compensation expense	389	509	4,643	1,080	1,185	16,368	7,465
Acquisition related expenses	-	-	-	-	-	-	-
Non-GAAP general and administrative operating expenses	<u>\$ 6,388</u>	<u>\$ 7,968</u>	<u>\$ 8,971</u>	<u>\$ 12,269</u>	<u>\$ 10,676</u>	<u>\$ 13,893</u>	<u>\$ 14,150</u>
GAAP loss from operations	\$ (33,114)	\$ (30,427)	\$ (42,091)	\$ (31,232)	\$ (25,775)	\$ (50,639)	(38,518)
Add:							
Stock based compensation expense	1,719	2,224	13,460	3,102	3,752	29,859	21,966
Amortization of acquired intangible assets	166	207	62	149	146	139	101
Acquisition related expenses	-	-	-	-	-	-	-
Non-GAAP loss from operations	<u>\$ (31,229)</u>	<u>\$ (27,996)</u>	<u>\$ (28,569)</u>	<u>\$ (27,981)</u>	<u>\$ (21,877)</u>	<u>\$ (20,641)</u>	<u>\$ (16,451)</u>
GAAP net loss	\$ (33,617)	\$ (32,877)	\$ (42,323)	\$ (31,260)	\$ (25,977)	\$ (51,889)	\$ (35,505)
Add:							
Stock based compensation expense	1,719	2,224	13,460	3,102	3,752	29,859	21,966
Amortization of acquired intangible assets	166	207	62	149	146	139	101
Acquisition related expenses	-	-	-	-	-	-	-
Less:							
Gain on settlement of lawsuit	-	-	-	-	-	1,250	-
Non-GAAP net loss	<u>\$ (31,732)</u>	<u>\$ (30,446)</u>	<u>\$ (28,801)</u>	<u>\$ (28,009)</u>	<u>\$ (22,079)</u>	<u>\$ (23,141)</u>	<u>\$ (13,438)</u>
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted (GAAP and Non-GAAP)	<u>43,614</u>	<u>44,105</u>	<u>45,287</u>		<u>47,205</u>	<u>130,091</u>	<u>204,096</u>
GAAP net loss per share attributable to common stockholders, basic and diluted	<u>\$ (.77)</u>	<u>\$ (.75)</u>	<u>\$ (.93)</u>		<u>\$ (.55)</u>	<u>\$ (.40)</u>	<u>\$ (.17)</u>
Non- GAAP net loss per share attributable to common stockholders, basic and diluted	<u>\$ (.73)</u>	<u>\$ (.69)</u>	<u>\$ (.64)</u>		<u>\$ (.47)</u>	<u>\$ (.18)</u>	<u>\$ (.07)</u>

**CROWDSTRIKE HOLDINGS, INC.**

**Additional Metrics**

(In thousands, except percentages and customer count)

	<b>Q1 FY19</b>	<b>Q2 FY19</b>	<b>Q3 FY19</b>	<b>Q4 FY19</b>	<b>Q1 FY20</b>	<b>Q2 FY20</b>	<b>Q3 FY20</b>
Annual recurring revenue	\$ 170,392	\$ 208,172	\$ 254,152	\$ 312,656	\$ 364,648	\$ 423,780	\$ 501,721
<i>Year-over-year growth</i>	<i>138%</i>	<i>132%</i>	<i>124%</i>	<i>121%</i>	<i>114%</i>	<i>104%</i>	<i>97%</i>
Subscription customer count	1,491	1,800	2,147	2,516	3,059	3,789	4,561
<i>Year-over-year growth</i>	<i>178%</i>	<i>162%</i>	<i>155%</i>	<i>103%</i>	<i>105%</i>	<i>111%</i>	<i>112%</i>
Free cash flow reconciliation							
Cash flow from operating activities	\$ (6,393)	\$ (28,744)	\$ (3,639)	\$ 15,808	\$ 1,415	\$ (6,214)	\$ 38,635
Less: Purchase of property and equipment	(8,649)	(5,419)	(7,596)	(14,187)	(15,541)	(21,618)	(29,689)
Less: Capitalized internal-use software	(1,707)	(1,494)	(1,841)	(1,752)	(1,984)	(1,326)	(1,898)
Free cash flow	<u>\$ (16,749)</u>	<u>\$ (35,657)</u>	<u>\$ (13,076)</u>	<u>\$ (131)</u>	<u>\$ (16,110)</u>	<u>\$ (29,158)</u>	<u>\$ 7,048</u>