



# Financial Results

Q1 FY 2027

As of June 3, 2026

# Safe Harbor

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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 Q1 At-a-Glance:

**Record Q1 Net New  
ARR**

**Ending ARR**

**\$5.51B**  
+24% YoY

**Net New ARR**

**\$256M**  
+32% YoY

**Record Q1 Operating  
Income & EPS,  
All-Time Record  
Cash Flow**

**Operating Income**

**\$326M**  
+62% YoY

**Diluted EPS**

**\$1.10**  
+51% YoY

**Cash Flow from Operations**

**\$591M**  
+54% YoY

**Free Cash Flow & Margin**

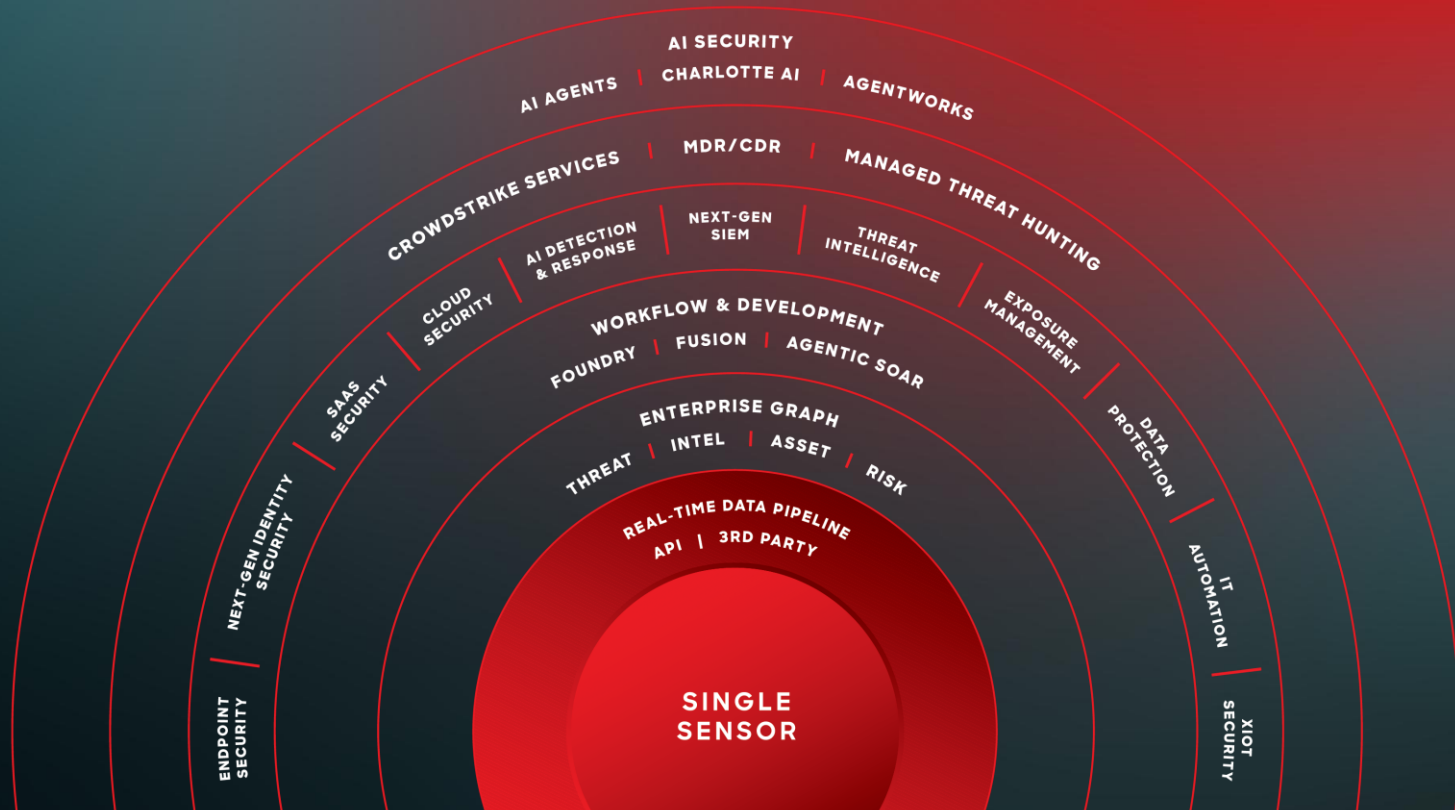
**\$468M / 34%**

Note: All financial figures other than cash flow from operations are non-GAAP as of Q1 FY27. 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 33 Modules, Our Agentic Security Platform Creates Opportunity

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



# \$149B

## CY26 TAM

Managed  
Services  
\$26B

Security  
& IT Ops  
\$23B

Cloud  
Security  
\$23B

Endpoint  
Security  
\$22B

Observability  
\$18B

Identity  
Protection  
\$17B

Threat  
Intelligence  
\$7B

Data  
Protection  
\$6B

Cybersecurity  
Generative AI  
\$4B

Browser  
Security  
\$3B

See appendix for reports referenced

**\$149B**

**CY26 TAM**

**\$325B**

**CY30 TAM**

# The Falcon Platform: Simplifying Cybersecurity

Our Single Platform Consolidates Point Products and Lowers TCO

ENDPOINT

CLOUD

IDENTITY

SIEM

THREAT  
INTEL

DATA  
PROTECTION

EXPOSURE  
MANAGEMENT

DATA  
PIPELINE

AI  
SECURITY

BROWSER  
SECURITY

kaspersky

Microsoft

SOPHOS

cybereason

Trellix /  
McAfee

paloalto

Symantec /

BROADCOM

SentinelOne

TREND  
MICO

Microsoft

WIZ\*

aqua

PRISMA

orca  
security

Microsoft

SentinelOne

SILVERFORT

semperis

CYBERARK

BeyondTrust

Delinea

OBSIDIAN

AppOmni

Chronicle

Microsoft

elastic

splunk>  
a cisco company

sumo logic

securonix

LogRhythm

ArcSight

Radar

exabeam

paloalto

Recorded  
Future

ZEROFOX

digital shadows\_  
a ReliaQuest company

INTEL471

DIGITAL GUARDIAN

Symantec /

BROADCOM

Trellix /

McAfee

Qualys

censys

tenable

AXONIUS

CYCOGNITO

Cribl

observo.ai  
A SentinelOne Company

abstract security

CETU

DATABAHN

chronosphere

ROBUST  
INTELLIGENCE

Prompt:

LAKERA

SPLX

promptfoo

vijil

paloalto

MENLO  
SECURITY

Island

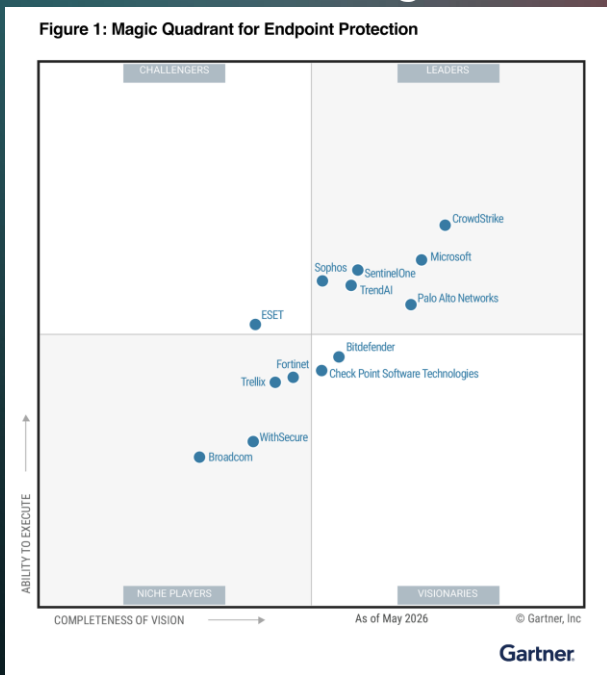
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CONCEAL

# Industry Recognition

# CrowdStrike Named a Leader

## 2026 Gartner® Magic Quadrant™ for Endpoint Protection



# CROWDSTRIKE

- Named a Leader for the Seventh Consecutive Time
- Positioned **Highest** for Ability to Execute and **Furthest Right** in Completeness of Vision for the Fourth Year in a Row

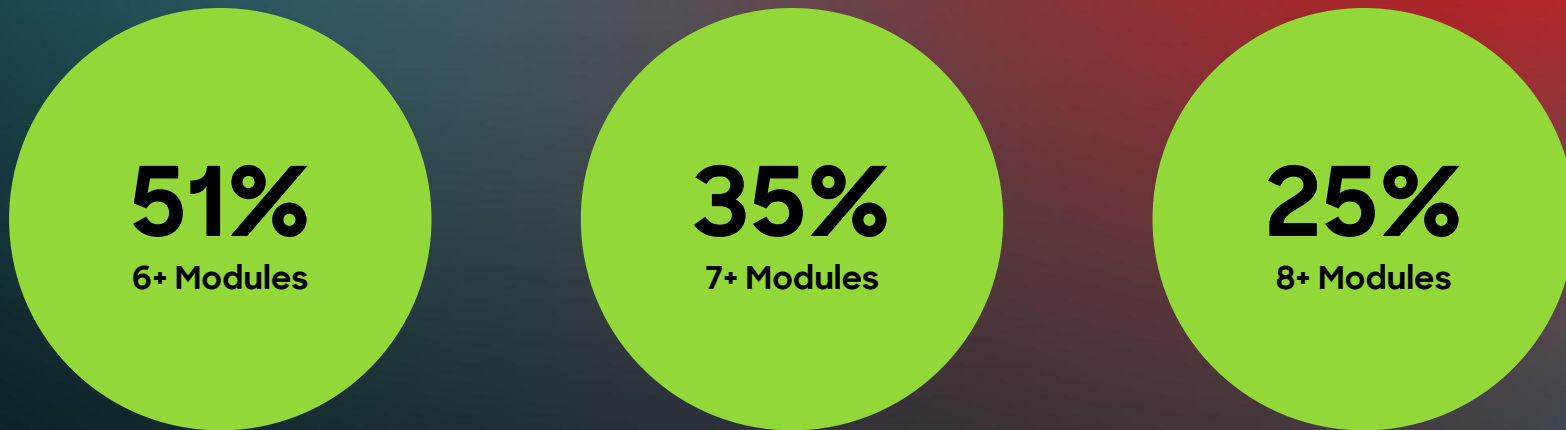
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Gartner® Magic Quadrant™ for Endpoint Protection, Deepak Mishra, Evgeny Mirolyubov, Nikul Patel, May 26, 2026

# Platform Adoption

# Customers are Embracing the Falcon Platform

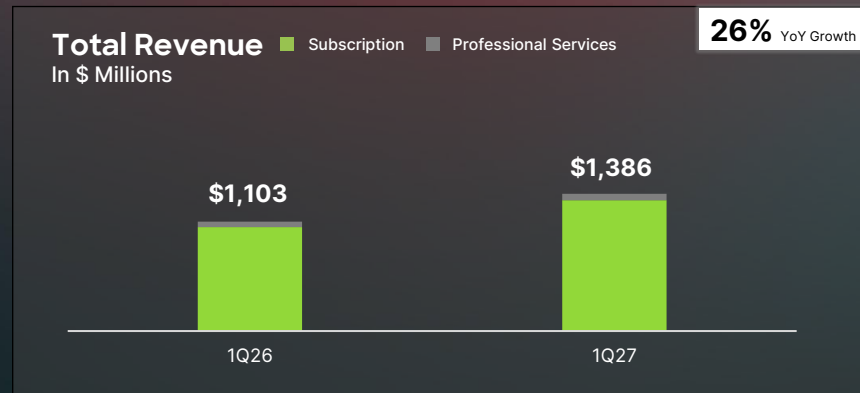
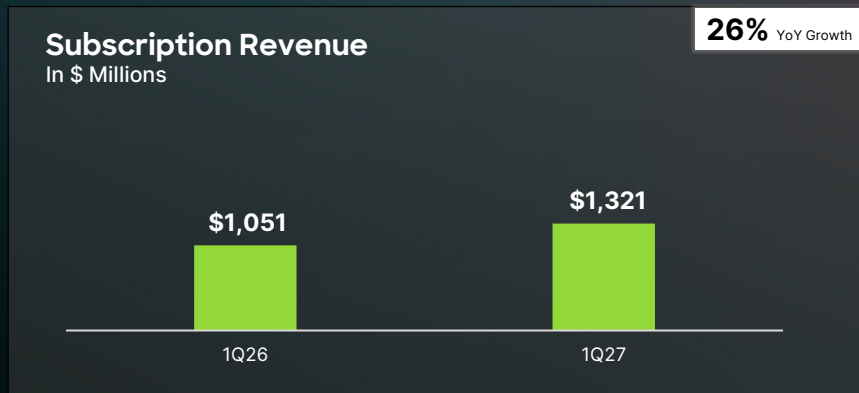
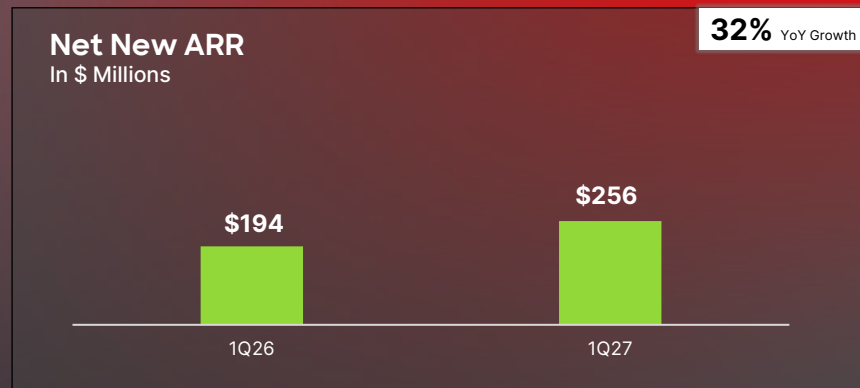
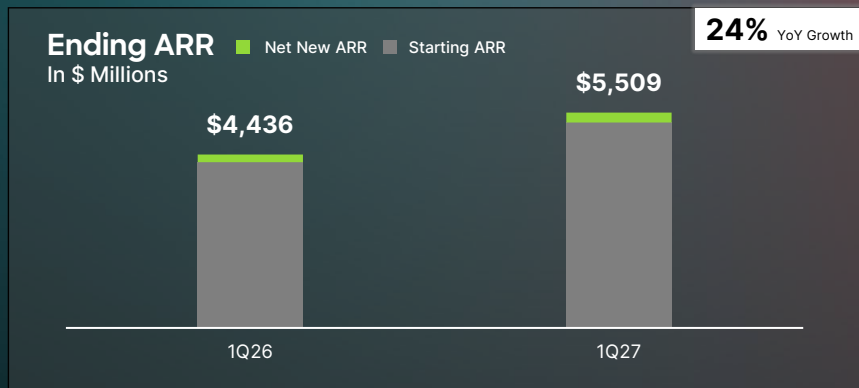


## Module Adoption Rates

Percent of Subscription Customers with Multiple Cloud Module Subscriptions. All figures are as of the quarter ended April 30, 2026. Module adoption rates exclude Falcon Go customers. See appendix for the definition of module adoption rates.

# Financial Overview

# Growth at Scale



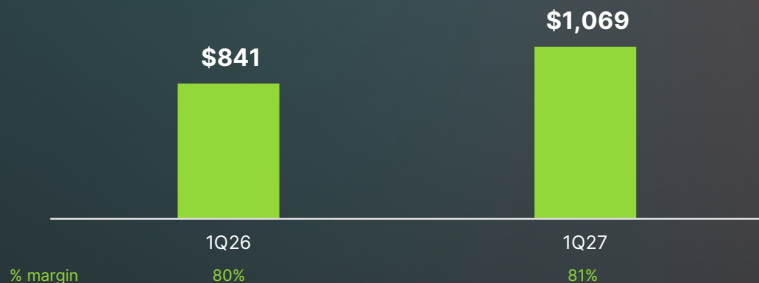
Note: Fiscal year ends January 31. See Appendix for definition of metrics.

# Non-GAAP Profit & Free Cash Flow

## Subscription Gross Profit

In \$ Millions

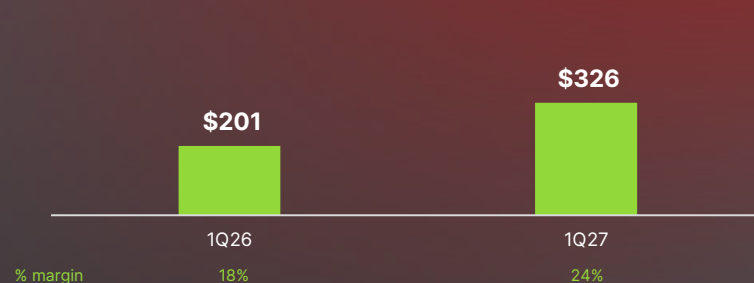
27% YoY Growth



## Operating Income

In \$ Millions

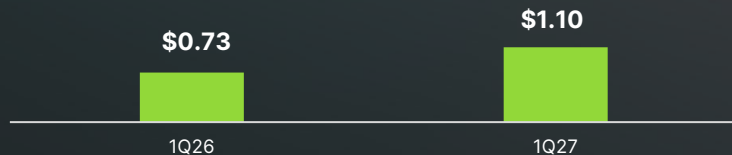
62% YoY Growth



## Diluted Earnings Per Share

In \$ Dollars

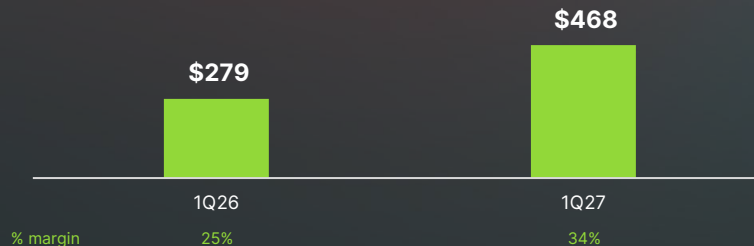
51% YoY Growth



## Free Cash Flow

In \$ Millions

68% YoY Growth



Note: Fiscal year ends January 31. All financial figures are non-GAAP. 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.

# Key Takeaways

1

## Q1 Results

**\$5.51B**

Ending ARR  
+24% YoY

**\$256M**

Net New ARR  
+32% YoY

- ✔ Record Q1 net new ARR
- ✔ Record Q1 operating income of \$326M
- ✔ Record free cash flow of \$468M

2

## Flex Accelerating Platform Adoption

Ending ARR from Flex Accounts

**\$1.9B+**

>99% YoY

Flex customers as of Q1

**>1,900**

Re-Flex customers as of Q1

**480**

Avg Re-Flex Ending ARR Uplift

**26%**

3

## The Agentic Security Platform

- ✔ Securing the AI Revolution
- ✔ Unlocking adoption with Falcon Flex
- ✔ Powering the cybersecurity operating system of the future

AIDR Ending ARR grew **>250% QoQ**

Charlotte AI ending ARR **accelerated sequentially over Q4**

**Record Q1 NNARR** from Cloud, NG Identity, NG SIEM Combined

Module adoption rates now represent:

**6+ Modules: 51%**

**7+ Modules: 35%**

**8+ Modules: 25%**

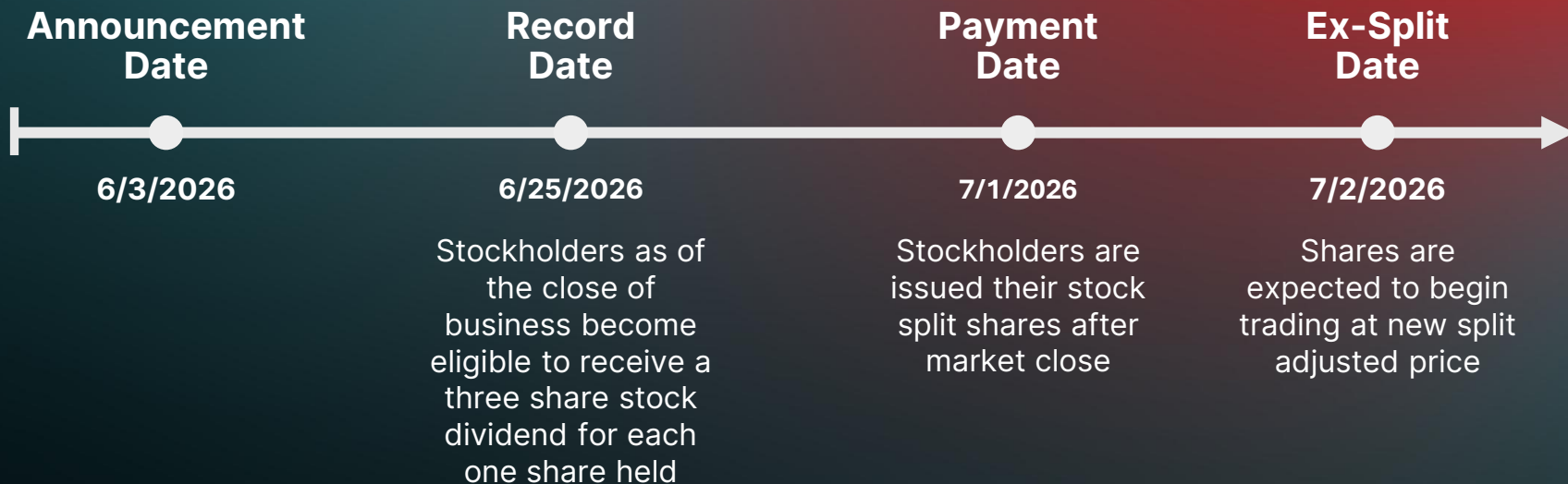
Note: All figures as of April 30, 2026. All financial figures are non-GAAP unless otherwise specified. See Appendix for definition of metrics and a reconciliation of each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP.

Module adoption rates exclude Falcon Go customers. See appendix for the definition of module adoption rates.

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# Our Four-For-One Stock Split

Making CrowdStrike shares more accessible to investors



# Guidance

	2Q FY2027	Full Year FY2027
Annual recurring revenue	\$5,792.6 - \$5,794.6M	\$6,531.7 - \$6,555.5M
Total revenue	\$1,436.0 - \$1,442.0M	\$5,914.7 - \$5,958.7M
Non-GAAP income from operations	\$345.6 - \$349.1M	\$1,452.3 - \$1,480.3M
Non-GAAP net income attributable to CrowdStrike	\$300.7 - \$303.4M	\$1,263.1 - \$1,285.2M
Non-GAAP net income per share attributable to CrowdStrike common stockholders, diluted	\$1.16 - \$1.17	\$4.88 - \$4.96
Weighted average shares used in computing non-GAAP net income per share attributable to common stockholders, diluted	258M	259M
Non-GAAP tax rate	21.0%	21.0%

CrowdStrike is providing the above guidance for the second quarter of fiscal 2027 (ending July 31, 2026) and full fiscal year 2027 (ending January 31, 2027). 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, 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, amortization of debt issuance costs and discount, losses (gains) and other expense (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, diluted, 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 Assumptions

Given our Q1 net new ARR outperformance and increased outlook for the full fiscal year, we now expect FY27 net new ARR seasonality to be approximately 42% in 1H and 58% in 2H.

## Stock Split

We are announcing a four-for-one forward stock split of CrowdStrike's common stock to make ownership of CrowdStrike stock more accessible to investors. Stockholders of record after the close of market on June 25, 2026 will receive an additional 3 shares of common stock for every 1 share held. The dividend will be distributed after the close of market on July 1, 2026 with trading on a split-adjusted basis expected to commence at market open on July 2, 2026.

## Post-Split Adjusted EPS and Sharecount

Adjusted for the stock split, we expect Q2 FY27 diluted non-GAAP net income per share attributable to CrowdStrike to be approximately \$0.29, utilizing a weighted average share count of approximately 1.034 billion shares on a diluted basis.

Adjusted for the stock split, we expect FY27 diluted non-GAAP net income per share attributable to CrowdStrike to be approximately \$1.22 to \$1.24, utilizing a weighted average share count of approximately 1.036 billion shares on a diluted basis.

## Cash

At the midpoint of our guidance, we expect free cash flow margin of 24.5% in Q2, our seasonally lowest free cash flow quarter, and continue to expect at least 30% for FY27 on our increased revenue guidance.

As a result of our outperformance in Q1, we now expect the seasonal mix of free cash flow dollars between the first and second half of the fiscal year to be 46% in the first half and 54% in the second half.

CrowdStrike is providing the above modeling points for the second quarter of fiscal 2027 (ending July 31, 2026) and full fiscal year 2027 (ending January 31, 2027). 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 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, strategic plan related charges (benefits), net, amortization of debt issuance costs and discount, losses (gains) and other expense (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 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, 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, amortization of debt issuance costs and discount, losses (gains) and other expense (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 directly 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 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  $1 - \text{Dollar-Based Gross Retention Rate}$ .

### **Free Cash Flow Rule of 40.**

Free cash flow rule of 40 is calculated by taking the Current Quarter Total Revenue YoY Growth Rate + Current Quarter Free Cash Flow Margin

### **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)
- First Analysis, Securing the Enterprise Browser. (January 2026)
- Gartner, Forecast: Services, Worldwide, 2023-2029, 3Q25 Update. (September 2025)
- 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), net.

### **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, 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, amortization of debt issuance costs and discount, losses (gains) and other expense (income) from strategic investments, and losses (gains) on deferred compensation assets, and is adjusted for our 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 and proceeds from deferred compensation investments, net. 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)

	Q1FY26	Q1FY27
Revenue		
Subscription	\$ 1,050,768	\$ 1,320,853
Professional services	52,666	64,776
Total revenue	<u>1,103,434</u>	<u>1,385,629</u>
Cost of revenue		
Subscription	241,360	288,463
Professional services	46,515	53,814
Total cost of revenue	<u>287,875</u>	<u>342,277</u>
Gross profit		
Subscription	809,408	1,032,390
Professional services	6,151	10,962
Total gross profit	<u>815,559</u>	<u>1,043,352</u>
Operating expenses		
Sales and marketing	439,211	488,674
Research and development	330,926	408,326
General and administrative	164,135	176,952
Total operating expenses	<u>934,272</u>	<u>1,073,952</u>
Loss from operations	(118,713)	(30,600)
Interest expense	(6,715)	(6,116)
Interest income	45,380	40,542
Other income (expense), net	(3,896)	35,237
Income (loss) before provision for income taxes	<u>(83,944)</u>	<u>39,063</u>
Provision (benefit) for income taxes	21,106	(6,903)
Net income (loss)	<u>(105,050)</u>	<u>45,966</u>
Net income (loss) attributable to non-controlling interest	(786)	18,192
Net income (loss) attributable to CrowdStrike	<u>\$ (104,264)</u>	<u>\$ 27,774</u>
Net income (loss) per share attributable to CrowdStrike common stockholders:		
Basic	<u>\$ (0.42)</u>	<u>\$ 0.11</u>
Diluted	<u>\$ (0.42)</u>	<u>\$ 0.11</u>
Weighted-average shares used in computing net income (loss) per share attributable to CrowdStrike common stockholders:		
Basic	<u>248,432</u>	<u>253,732</u>
Diluted	<u>248,432</u>	<u>257,881</u>



# GAAP to Non-GAAP Reconciliation

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

	Q1 FY26	Q1 FY27
GAAP subscription gross profit	\$ 809,408	\$ 1,032,390
Stock-based compensation expense and related employer payroll taxes <sup>(1)</sup>	24,983	25,050
Amortization of acquired intangible assets	6,377	11,178
Non-GAAP subscription gross profit	<u>\$ 840,768</u>	<u>\$ 1,068,618</u>
GAAP subscription gross margin	77%	78%
Non-GAAP subscription gross margin	80%	81%
GAAP professional services gross profit	\$ 6,151	\$ 10,962
Stock-based compensation expense and related employer payroll taxes <sup>(1)</sup>	10,217	10,232
Non-GAAP professional services gross profit	<u>\$ 16,368</u>	<u>\$ 21,194</u>
Total GAAP gross margin	74%	75%
Total Non-GAAP gross margin	78%	79%
GAAP Sales and marketing operating expenses	\$ 439,211	\$ 488,674
Stock-based compensation expense and related employer payroll taxes <sup>(1)</sup>	(69,416)	(74,078)
Amortization of acquired intangible assets	(916)	(860)
Acquisition-related expenses, net	(77)	(302)
Mark-to-market adjustments on deferred compensation liabilities	186	(307)
Costs associated with the July 19 Incident and related matters, net	(532)	(13)
Non-GAAP sales and marketing operating expenses	<u>\$ 368,456</u>	<u>\$ 413,114</u>
GAAP research and development operating expenses	\$ 330,926	\$ 408,326
Stock-based compensation expense and related employer payroll taxes <sup>(1)</sup>	(112,215)	(134,543)
Acquisition-related expenses, net	(74)	(320)
Mark-to-market adjustments on deferred compensation liabilities	116	(93)
Costs associated with the July 19 Incident and related matters, net	(537)	(6)
Non-GAAP research and development operating expenses	<u>\$ 218,216</u>	<u>\$ 273,364</u>
GAAP general and administrative operating expenses	\$ 164,135	\$ 176,952
Stock-based compensation expense and related employer payroll taxes <sup>(1)</sup>	(48,797)	(73,724)
Amortization of acquired intangible assets	(341)	(367)
Acquisition-related expenses, net	(392)	(6,947)
Mark-to-market adjustments on deferred compensation liabilities	15	(141)
Costs associated with the July 19 Incident and related matters, net	(38,658)	(18,109)
Strategic plan related charges	(6,621)	—
Non-GAAP general and administrative operating expenses	<u>\$ 69,341</u>	<u>\$ 77,664</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)	
	Q1 FY26	Q1 FY27
GAAP loss from operations	\$ (118,713)	\$ (30,600)
Stock-based compensation expense and related employer payroll taxes <sup>(1)</sup>	265,628	317,627
Amortization of acquired intangible assets	7,634	12,405
Acquisition-related expenses, net	543	7,569
Mark-to-market adjustments on deferred compensation liabilities	(317)	541
Costs associated with the July 19 Incident and related matters, net	39,727	18,128
Strategic plan related charges	6,621	—
Non-GAAP income from operations	<u>\$ 201,123</u>	<u>\$ 325,670</u>
GAAP operating margin	(11)%	(2)%
Non-GAAP operating margin	18 %	24 %
GAAP provision (benefit) for income taxes	\$ 21,106	\$ (6,903)
Income tax adjustments <sup>(3)</sup>	32,518	82,247
Non-GAAP provision for income taxes <sup>(2)</sup>	<u>\$ 53,624</u>	<u>\$ 75,344</u>
GAAP net income (loss) attributable to CrowdStrike	\$ (104,264)	\$ 27,774
Stock-based compensation expense and related employer payroll taxes <sup>(1)</sup>	265,628	317,627
Amortization of acquired intangible assets	7,634	12,405
Acquisition-related expenses, net	543	7,569
Mark-to-market adjustments on deferred compensation liabilities	(317)	541
Costs associated with the July 19 Incident and related matters, net	39,727	18,128
Strategic plan related charges	6,621	—
Amortization of debt issuance costs and discount	547	372
Losses (gains) and other expense (income) from strategic investments attributable to CrowdStrike	786	(18,192)
Losses (gains) on deferred compensation assets	317	(641)
Income tax adjustments <sup>(3)</sup>	(32,518)	(82,247)
Non-GAAP net income attributable to CrowdStrike	<u>\$ 184,704</u>	<u>\$ 283,436</u>
Weighted-average shares used in computing GAAP basic net income (loss) per share attributable to CrowdStrike common stockholders	<u>248,432</u>	<u>253,732</u>
GAAP basic net income (loss) per share attributable to CrowdStrike common stockholders	<u>\$ (0.42)</u>	<u>\$ 0.11</u>
GAAP diluted net income (loss) per share attributable to CrowdStrike common stockholders	\$ (0.42)	\$ 0.11
Stock-based compensation expense and related employer payroll taxes <sup>(1)</sup>	1.04	1.23
Amortization of acquired intangible assets	0.03	0.05
Acquisition-related expenses, net	—	0.03
Mark-to-market adjustments on deferred compensation liabilities	—	—
Costs associated with the July 19 Incident and related matters, net	0.16	0.07
Strategic plan related charges	0.03	—
Amortization of debt issuance costs and discount	—	—
Losses (gains) and other expense (income) from strategic investments attributable to CrowdStrike	—	(0.07)
Losses (gains) on deferred compensation assets	—	—
Income tax adjustments <sup>(3)</sup>	(0.13)	(0.32)
Other <sup>(4)</sup>	0.02	—
Non-GAAP diluted net income per share attributable to CrowdStrike common stockholders	<u>\$ 0.73</u>	<u>\$ 1.10</u>
Weighted-average shares used to calculate Non-GAAP diluted net income per share attributable to CrowdStrike common stockholders	254,550	257,881

(1) Stock-based compensation expense has been revised to reflect immaterial prior period adjustments.

(2) Effective second quarter fiscal year 2026, we adopted a 21.0% long-term projected non-GAAP tax rate 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 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)

	<u>Q1 FY26</u>	<u>Q1 FY27</u>
Free cash flow reconciliation		
GAAP net cash provided by operating activities	\$ 384,107	\$ 590,937
Purchases of property and equipment	(85,751)	(97,624)
Capitalized internal-use software and website development costs	(17,437)	(22,571)
Purchases of and proceeds from deferred compensation investments, net	(1,504)	(2,279)
Free cash flow	<u>\$ 279,415</u>	<u>\$ 468,463</u>
Free cash flow margin	25%	34%



# Supplemental Disclosure – Additional Metrics

CROWDSTRIKE HOLDINGS, INC.

Additional Metrics

(In thousands, except percentages and remaining performance obligations)  
(unaudited)

	Q1FY26	Q1FY27
Annual recurring revenue	\$ 4,435,596	\$ 5,508,596
Year-over-year growth	22%	24%
Remaining performance obligations (in billions)	\$ 6.8	\$ 8.8
Revenue by geographic regions:		
United States	\$ 741,852	\$ 913,725
Europe, Middle East, and Africa	176,442	235,339
Asia Pacific	112,827	146,176
Other	72,313	90,389
Total revenue	<u>\$ 1,103,434</u>	<u>\$ 1,385,629</u>
Geographic breakdown of total revenue:		
United States	67%	66%
Europe, Middle East, and Africa	16%	17%
Asia Pacific	10%	11%
Other	7%	6%
Total	<u>100%</u>	<u>100%</u>
Non-GAAP operating expenses	\$ 656,013	\$ 764,142
Non-GAAP operating expenses as a percentage of revenue	59%	55%

