Kahoot!
Make learning awesome

Company Presentation – SBM1 TMT Webinar
April 13th 2021
Our vision is to build the leading learning platform in the world.
28m+ Active Kahoot accounts

Recognized market leader

760K+ Paid subscriptions

100m+ User generated kahoots

DROPS
Language learning apps for everyone

K!360
Employee engagement & corporate learning

actimo
Employee app for remote employees

Kahoot! Academy
Connect, marketplace & content partners

K!EDU
Elevate learning at your school or district

Kahoot!+
Awesome learning for the entire family

Learn math & algebra apps

Learn to read app

Motimate a fun and easy mobile learning app

Whiteboard.fi
A collaborative online whiteboard tool

Kahoot!
Make learning awesome

Verified content
Community networking
Marketplace
Engagement & culture
Training & development
Presentation & meetings
Kahoot! at Work
Kahoot! at School
Kahoot! at Home
Self-study
Experience
Family learning
Employee app for remote employees

Employee engagement & corporate learning

Language learning apps for everyone

Recognized market leader

Paid subscriptions

User generated kahoots

Elevate learning at your school or district

Awesome learning for the entire family

Learn math & algebra apps

Learn to read app

A fun and easy mobile learning app

A collaborative online whiteboard tool
Why everyone loves Kahoot!

**Embraced by 8m teachers**
Kahoot! helps me engage students in class and for homework, and also works great for virtual lessons even when school is closed.
As do millions of teachers globally

**Loved by students across the globe**

I love Kahoot! It makes learning fun!
As do hundreds of millions of students

**Trusted by parents and families**
Kahoot! allows me to engage in playful learning with my family in a social setting.
As do millions of families around the world

**Integral for corporate culture and learning**
Kahoot! breaks down barriers and connects teams.
As do hundreds of thousands of organizations in over 150 countries
To play Kahoot! is to promote Kahoot!

The Kahoot! viral distribution model generates millions of new accounts and app downloads every month.
Kahoot! at home
Kahoot! used for both personal use and for the entire family for engaged learning and knowledge sharing, inspiring millions of individuals
Free and from $5 per user per month

Kahoot! at school
Millions of teachers and thousands of educational institutions around the world are using premium editions to drive learning and engage students
Free and from $3 per teacher per month

Kahoot! at work
All kinds of organisations are using Kahoot! at work to engage employees, connect teams, ensure training and build team spirit and corporate culture
From $10 per user per month

Kahoot! Academy
Connecting the global educator community and providing high-quality, verified content, to ensure that every student gets access to awesome learning at school and home
connect  marketplace  content partners
10m+ are using Kahoot! at home with over 100 million games played by families.

Kahoot!+
Premium subscription for awesome learning for the entire family.

Study at home with flashcards, tests and challenging friends.

Engage communities
Premium features and content for any occasion.

DROPS + DROPLETS
Language learning for everyone from 8 years and above.

Learn math & algebra

Learn to read

Kahoot!
at home

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Introducing Language Learning

The Kahoot! app will **read out questions and answers** for self-study, supporting over 30 languages.
The Kahoot! app and live game now available in 7 languages: English, Spanish, Portuguese (BR), French, Norwegian, German & Italian

Global learning unleashed!
30 million app downloads

Latest content releases
* 1st Language App to offer all 3 African Languages (Swahili, Igbo & Yoruba)

120K monthly subscribers studying 42 languages in over 200 countries

Free for 5 minutes a day & premium subscriptions from $9.99 per month available

DROPS Language Learning

Animal Sounds
Climate Change
African Languages*

DROPLETS
SCRIPTS
87% of the global top 500 universities are Kahoot!’ing.

Source: The Times Higher Education World University Rankings (2020)
Over 10K educational institutions have already deployed multiuser Kahoot! teacher licenses.

 Equip IT admins with increased control, security & compliance.

 Elevate learning at your entire school or district.

 Make lessons interactive.

 100s of millions of students

 Embraced by over 8 million teachers globally.

 A collaborative, online whiteboard tool.

 Next level engagement with Bitmoji.
Awesome tools to visualize math and effective number talk sequences, designed for all teachers and educators
Collaborative, online whiteboard tool for teachers and classrooms!

- Live overview and collaboration
- Instant formative assessment
- Include and engage everyone

Over 800K daily users!

400% user growth the last 6 months reaching more than 7 million unique monthly users

Free & premium subscription from $4.99 per month
8m+ monthly players enjoying kahoots created by our partners

Premium learning content for students in the classroom and at home

Kahoot! Publisher
Premium subscription for publishers and content creators

Marketplace

Partnering with leading publishers and organizations
Content Discovery

Easy and user-friendly discovery of the latest premium content from Verified Educators and Content Partners.
8m+ educators & teachers, and hundreds of millions of students across the world use Kahoot! to make learning awesome.

Embraced by over 20 million players monthly.

If teachers didn’t try new things, our students wouldn’t get the best from us.

Aimee Copple

Marketplace for educators (Launching 2021)

Kahoot! Academy connect Community & Network

Knowledge portal

Premium learning content
By verified educators and publishers to engage students.

Disney
States of Matter: Frozen
4.7k favorites 351.4k plays 797.7k players
Introducing Kahoot! Academy Connect

Educators can create and grow their own community to share knowledge, while expanding your network of peers and followers.
Introducing Kahoot! Academy marketplace

Connecting the global educator community and providing high quality, verified content, from educators and premium partners.
Kahoot! at work
97% of the Fortune 500 are Kahoot!'ing
Kahoot! at work - for all organizations

**Corporate learning**
With Kahoot! I can measure product knowledge
Courses, analytics, learner resources

**Team collaboration**
Kahoot! is a powerful tool for breaking down barriers and connecting the team
Integrations, collaboration tools

**Audience engagement**
Not only is my audience more engaged by being able to participate, I am also able to reinforce important content.
Interactive presentations, audience interaction features

**Company culture**
Kahoot! is built into our organizational culture
Team building mode, employee engagement tools
We had a standing ovation from people trying to participate in our annual risk management event.

Game-based learning is an easy way to assess learners’ retention. The trainer instantly knows what learners understand and what needs more clarification, helping us improve the learning for everyone.

Kahoot! has become an important tool for continuous learning in our organization.

Kahoot! offers Sky a unique insights platform, that is both flexible and adaptable to changes in the business strategy and environment.

With Kahoot!, not only is my audience more engaged by being able to participate, I am also able to reinforce important content.

For sales people it’s the competition that makes it even more exciting: they’re very competitive and everyone wants to get to the podium!
Q1: New and existing customers are making learning awesome

<table>
<thead>
<tr>
<th>CHUBB</th>
<th>FORWARDLEARNING</th>
<th>ELK GROVE Unified School District</th>
<th>PINE CREST SCHOOL</th>
<th>SAINT-GOBAIN</th>
<th>NUS National University of Singapore</th>
<th>CENTENE Corporation</th>
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<td>Quicken Loans</td>
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<td>History Trust of South Australia</td>
<td>Lockheed Martin</td>
<td>Auto-Owners Insurance</td>
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<td>Mintel</td>
<td>Dexcom</td>
<td>Fond du Lac College</td>
<td>CyberArk</td>
<td>Decathlon</td>
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</tr>
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</table>
97% of the Fortune 500 are Kahoot!’ing

Engagement & Communication

Interactive presentations & meetings

Company culture

Training & development

A better experience for all learners

Kahoot! at work
The next generation of engagement for Zoom, Microsoft Teams and Google Meet! Coming 2021 to Kahoot! 360 for work and professionals.
Microsoft PowerPoint Integration

Start your kahoot session directly from within your PowerPoint presentation!
The transition from presenter centric to including everyone within the organization
Introducing
Kahoot! 360 Spirit
The enterprise engagement toolbox
The complete solution for Employee Engagement
For all employees, to empower all individuals and teams to create, share and join engaging learning experiences and build organizational knowledge, including team spirit and company culture, corporate Learning, audience engagement!
Main features

- Build team spirit by creating and hosting session to everyone in the organisation and amongst peers
- Complete training courses individually or as teams
- New team building experiences for live sessions and self-paced training
- Ability for mandatory training and polls with full reporting including identity management
- Enhanced cross-organization aggregated reporting
- Proprietary company content library with access to 3rd party content from partners and consultants

From $6 per employee per month

For larger organization Kahoot! 360 Spirit Premium available from $9 per employee per month

Full launch and general availability in Q2 2021
Over 130K monthly active users

The Employee Engagement platform for remote employees

actimo
a Kahoot! company

Employee Engagement

Helping more than 220 premium brands reaching 300K+ employees in 80 countries

Selected new and expanding customers in Q1

Attendo, Marriott, SONOS, Zleep HOTELS, KPMG, NORGESHUS, LAGKAGEHUSEIT, EMCOR, UPSHER-SMITH
Learning made fun, easy and rewarding for everyone

Over 120K monthly active users

Over 230 companies & organizations in over 35 countries are already happily Motimating away

motimate
a kahoot! company
Employee Engagement

A selection of happy customers
The Kahoot! ecosystem platform

Selected Content Partners
- CAMBRIDGE UNIVERSITY PRESS
- macmillan education
- The Nature Conservancy
- REBELGIRLS
- NATIONAL GEOGRAPHIC
- PBS NEWSHOUR EXTRA
- UNICEF
- MARVEL
- Disney
- TIME KIDS
- iCivics
- KAPLAN
- Common Sense Education
- gettyimages

Integration & Feature Partners
- Bitmoji
- slack
- Microsoft Teams
- Office 365
- Google Meet
- actimo
- motimate
- Google Classroom
- Apple Schoolwork

Kahoot! at Home
- Students
- Teachers
- Schools (K-12)
- Higher Education
- Math game
- Engaging learning
- Formative assessment

Kahoot! at School
- Students
- Teachers
- Self-study
- Social experience
- Family learning

Kahoot! at Work
- Social learning
- Learn to read
- Interactive presentations
- Professionals

Kahoot! Academy
- Interactive lessons
- Poio
- Kahoot! Kids
- Kahoot! Language study
- Kahoot! Math game
- Kahoot! Learn to read

Supplementary curriculum
- Community networking
- Marketplace
- Engagement & culture
- Employee engagement
- Premium partners
- Publishing & Distribution

Verified content
- Educators
- Engaged students
- Learning experiences

Kahoot! ecosystem platform partners and integration features:
- Selected Content Partners
- Integration & Feature Partners
- Kahoot! at Home
- Kahoot! at School
- Kahoot! at Work
- Kahoot! Academy
- Kahoot! ecosystem platform

Kahoot! ecosystem platform features:
- Kahoot! Kids
- Kahoot! Language study
- Kahoot! Math game
- Poio
- Learn to read
- Interactive lessons
- Formative assessment
- Engaging learning
- Self-study
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- Kahoot! at Work
- Presentation & meetings
- Training & development
- Engagement & culture
- Employee engagement
- Premium partners
- Publishing & Distribution

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Kahoot!

Kahoot! started 2012 as a quiz-based game to ensure attention, create engagement and provide knowledge in classrooms.

Global recognized brand with a viral distribution model based on scalable technology platform.

User centric, data-driven and iterative approach to product development and innovation.

Over 100m user generated Kahoots, 275m games played last 12 months with 1.6bn participating players.

The Kahoot! journey
Development of cumulative non-unique players since launch.

- 2013-17
  - Launched September 2013
  - Growth focus on US and K-12
  - Top 3 tool in US education
  - 50+ employees

- 2018
  - Launched first commercial editions with 40k paid subscriptions
  - Launched mobile apps for iOS and Android
  - 75+ employees

- 2019
  - New commercial subscription editions for all segments
  - Reaching 170k paid subscriptions
  - Acquisition of Poio and DragonBox
  - 120+ employees

- 2020-21
  - More commercial offerings, over 750k paid subscriptions
  - Launched first platform service
  - Acquisition of Actimo, Drops, Whiteboard.fi and Motimate
  - 250+ employees
Kahoot! Group highlights Q1 2021

- **Strong growth on the Kahoot! platform** with more than 28m active accounts last twelve months representing 68% YoY growth per Q1 2021

- **Continued growth in paid subscriptions, reaching more than 760K** in Q1 2021, an increase of 85K paid subscriptions from Q4 2020. The YoY growth in paid subscriptions including acquired units was 277% (560K) per Q1 2021 vs. Q1 2020

- **Q1 2021 invoiced revenue YoY growth of 195% to $19.1m**, up from $6.5m in Q1 2020. The QoQ invoiced revenue growth was 9% in Q1 2021

- **Positive cash flow from operations exceeding $5m** in Q1 2021, compared to $1.1m in EBITDA for Q1 2021 (not including share-based compensation expenses and related payroll taxes, acquisition related expenses and listing cost preparations) **is expected to exceed $3.5m**, representing more than 20% EBITDA margin

- **Solid financial cash position of $254m** per Q1 2021. The company has no interest-bearing debt

- Announced and completed the acquisition of Whiteboard.fi, an online whiteboard tool for teachers and classrooms that helps engage students both in the physical classroom and through remote learning.
Kahoot! Group reached more than 760K paid subscriptions in Q1 2021, an increase of 85K from Q4 2020, whereof 44K Kahoot! licenses. The YoY growth including acquisitions, was 277% (approx. 560K) per Q1 2021 vs. Q1 2020. Subscription categories: 255K Work (including 131K active Actimo employee), 275K School (including 6K Whiteboard), and 230K Home and Study (including 48K DragonBox math curriculum and 130K Drops language learning).

1) Paid subscriptions is defined as total number of users on paid subscription per the end of the period, including Actimo, Drops and Whiteboard from the time of acquisition
2) Conversion to paid subscriptions in all segments from customers in more than 150 countries
Kahoot! has paying subscribers in more than 150 countries, USA and Canada represent approx. 46% of invoiced revenue and Europe approx. 41% in Q1 2021
The user growth on the Kahoot! platform in the last twelve months continued, with more than 28m active accounts (68% YoY growth). Number of hosted games last twelve months was 279m (28% YoY growth) with 1.6bn participants (24% YoY growth). Paid subscriptions on core Kahoot! had YoY growth of 142%.
# Forward looking statement

<table>
<thead>
<tr>
<th></th>
<th>Actual FY 2018</th>
<th>Actual FY 2019</th>
<th>Actual FY 2020</th>
<th>Guidance FY 2021</th>
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</thead>
<tbody>
<tr>
<td>Invoiced revenue</td>
<td>$3.5m</td>
<td>$13m</td>
<td>$45m</td>
<td>$90-100m</td>
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<tr>
<td>Paid subscriptions</td>
<td>46K</td>
<td>170K</td>
<td>550K</td>
<td>1m</td>
</tr>
</tbody>
</table>

- In 2021, Kahoot! will continue to expand with new free and premium tools and functionality for interactive presentations for school and work, corporate training, language learning, Academy Marketplace and additional content offerings from publishing partner, to make learning even more awesome for all users.
- For the first half year 2021, the Kahoot! Group expects invoiced revenues to exceed $40m.
- For the full year 2021, the Kahoot! Group reiterate the ambition to reach $90-100m in invoiced revenues with continued solid positive cash flow from operations and one million paid subscriptions.
- The company will explore the opportunity for a secondary listing during 2021.
Significant scale

Retention & expansion

Engagement

Commercial

Operating leverage

Cash flow

$200m+ Annual Recurring Rev. end of 2023

100%+ net $ retention for larger organizations

Adding net 3m+ active accounts annually

Adding net new 250K subscriptions annually ¹)

40%+ EBITDA margin

Cash flow from operations exceeding EBITDA

Target Kahoot! ARR end of year ²)

(in millions USD)

¹) Not including Home & Study subscriptions

²) Not including ARR from future acquisitions
Summary

- A globally recognized brand across sectors and segments
- A scalable cloud platform supported by a viral business model
- Experienced organization with growth track record from the industry
- Clear path to profitable growth with positive cash flow from operations
- Continuously improving all services for all segments and user groups
- Solid funding for strategic partnerships and non-organic growth
Join the Kahoot! journey

Teacher  kahoot.com/school
Student  kahoot.com/study
Parent  kahoot.com/home
Professional  kahoot.com/work
Investor  kahoot.com/investor

Stay up to date, visit kahoot.com/news
Kahoot! ASA has a total of 446.4m registered common shares and more than 26,000 shareholders. The shares are listed on Oslo Stock Exchange with ticker code KAHOT.

- **Oslo Stock Exchange:** KAHOT
- **Yahoo! Finance:** KAHOT.OL
- **Reuters:** KAHOT.OL
- **Bloomberg:** KAHOOT:NO

**Shareholders per April 12, 2021**

<table>
<thead>
<tr>
<th>Shareholders</th>
<th>Shares (m)</th>
<th>%</th>
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</thead>
<tbody>
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<td>SoftBank</td>
<td>71.0</td>
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<tr>
<td>Datum Group</td>
<td>52.1</td>
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<td>Gritaford</td>
<td>40.2</td>
<td>9.0</td>
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<td>The Bank of New York Mellon</td>
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<td>Creandum III LP</td>
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<td>Citigroup Global Markets Inc.</td>
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<td>Versik Invest AS</td>
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**Total outstanding shares:** 446,4  100.0 %

**Management and employees:** 15%

**Institutional investors:** 26%

**Datum Group:** 12%

**Other (26,000 shareholders):** 23%

**Share price (April 12, 2021):** NOK 82.00

**Avg. daily trading volume YTD (shares):** 2,288,000

**Market Cap total (April 12, 2021):** NOK 36.6bn