



Kahoot!

Make learning awesome

**J.P. Morgan Technology, Media and
Telecoms Conference
May 26, 2021**





**Our vision is to build
the leading learning
platform in the world**

Kahoot!



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



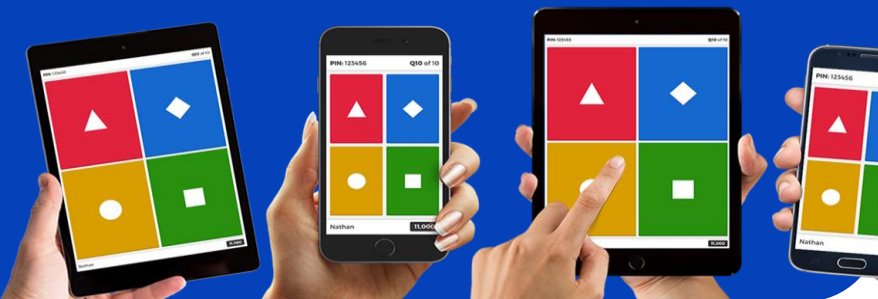
Global recognized brand with a viral distribution model based on scalable technology platform



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

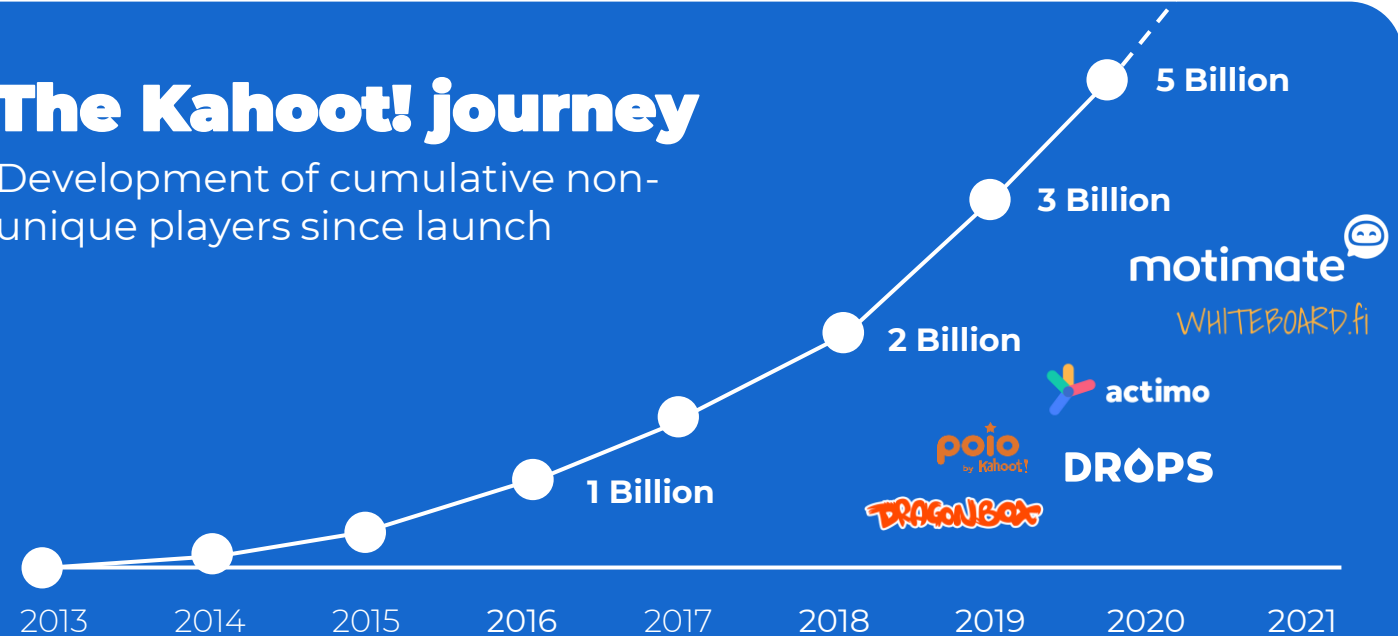


Over 100m user generated Kahoots, 275m games played last 12 months with **1.6bn participating players**



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

28m+

Active Kahoot accounts



Recognized
market
leader

760K+

Paid subscriptions

100m+

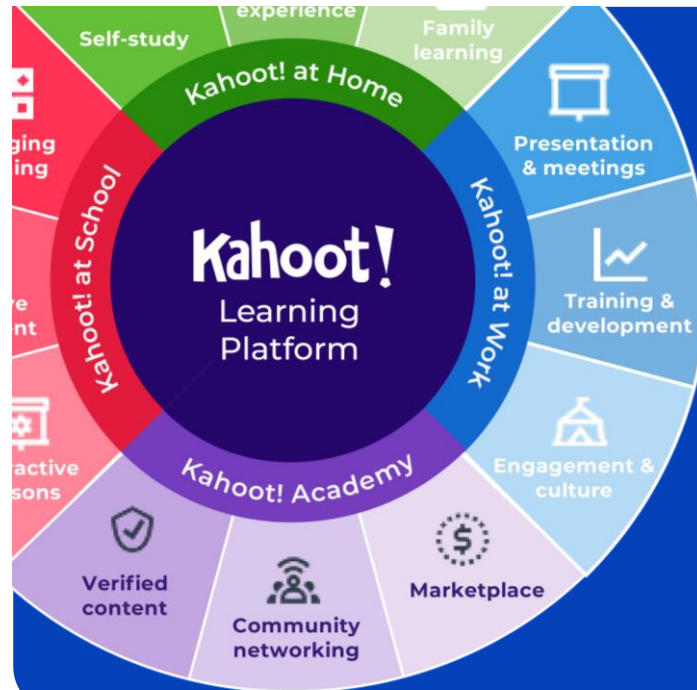
User generated
kahoots

DROPS

Language learning
apps for everyone

K!360

Employee
engagement &
corporate learning



Kahoot!
Make learning
awesome

Kahoot! ACADEMY

Connect, marketplace
& content partners



Employee app
for remote employees

K!EDU

Elevate learning at
your school or district

Kahoot!+

Awesome learning for
the entire family

DRAGONBOX

Learn math &
algebra apps

poio
by Kahoot!

Learn
to read app

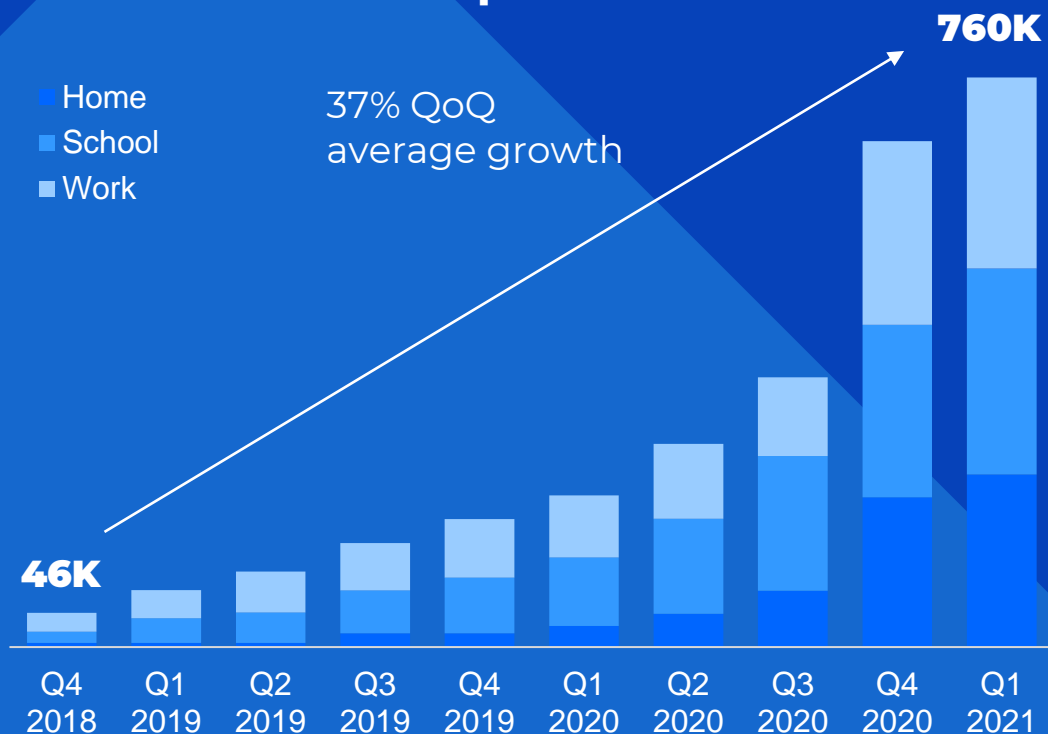
motimate
a fun and easy
mobile learning
app

WHITEBOARD.fi

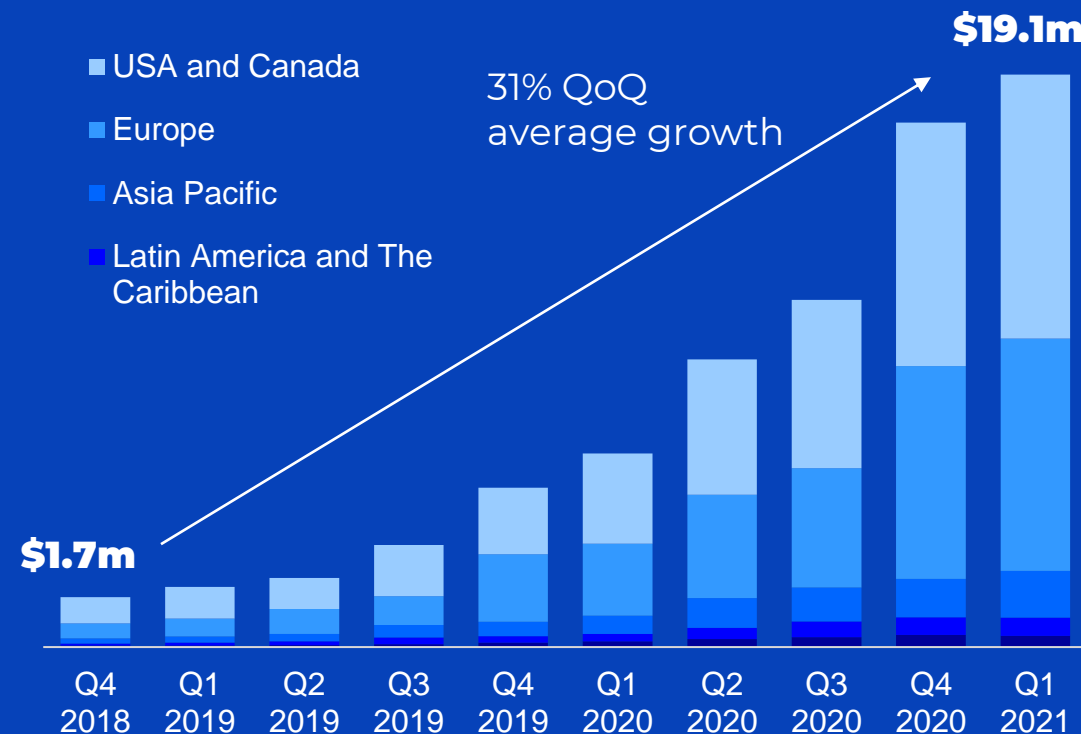
A collaborative online
whiteboard tool

Kahoot! Group accelerating momentum

Paid subscriptions ¹⁾



Invoiced revenue ²⁾



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 licenses), 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

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



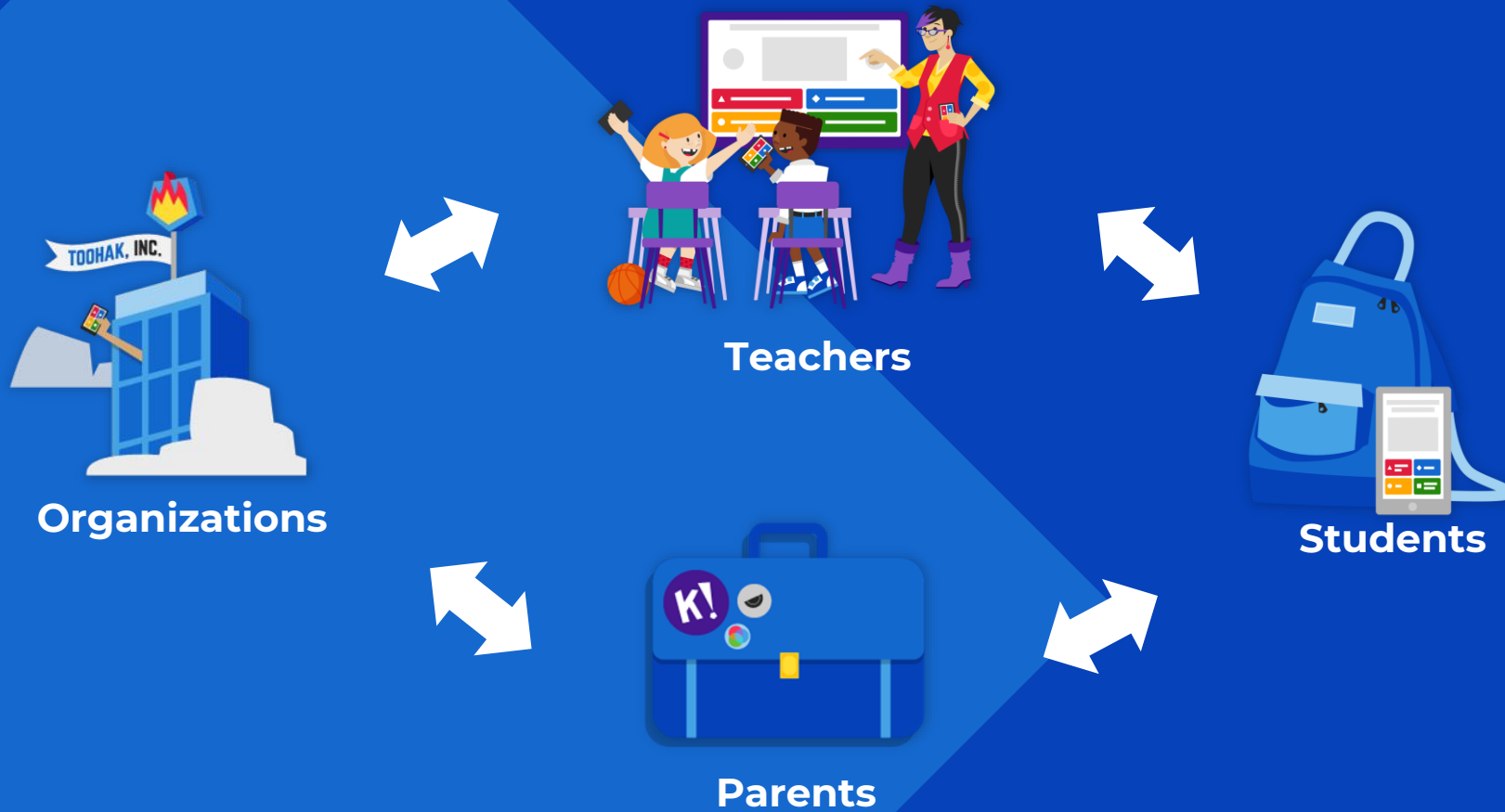
Integral for corporate culture and learning

“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!

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!+ DROPS DRAGONBOX poio
by Kahoot!

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

K!EDU DROPS DRAGONBOX poio
by Kahoot! WHITEBOARD.fi

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

K!360



actimo

motimate



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



Kahoot! *at home*



10m+

are using Kahoot! at home with over 100 million games played by families

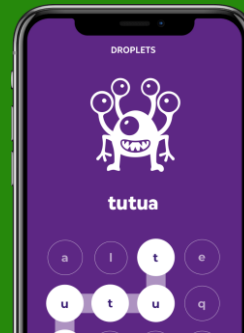
Kahoot!+

Premium subscription for awesome learning for the entire family



DROPS + DROPLETS

Language learning for everyone from 8 years and above



Engage communities

Premium features and content for any occasion



Kahoot! *at home*

Learn math & algebra

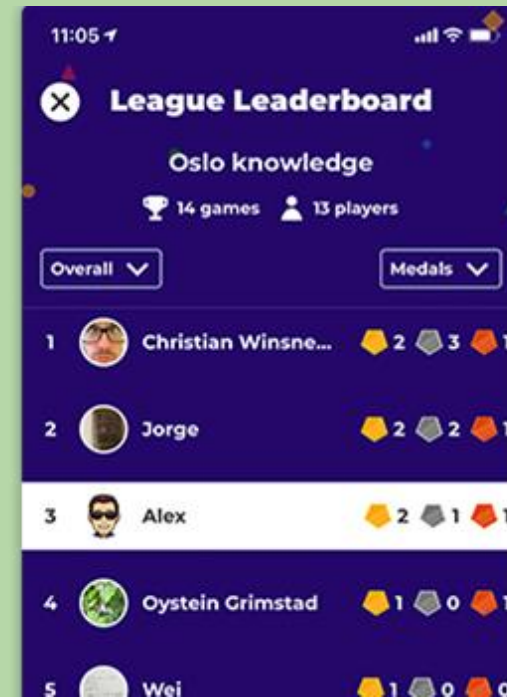


Learn to read



Study at home

with flashcards, tests and challenging friends

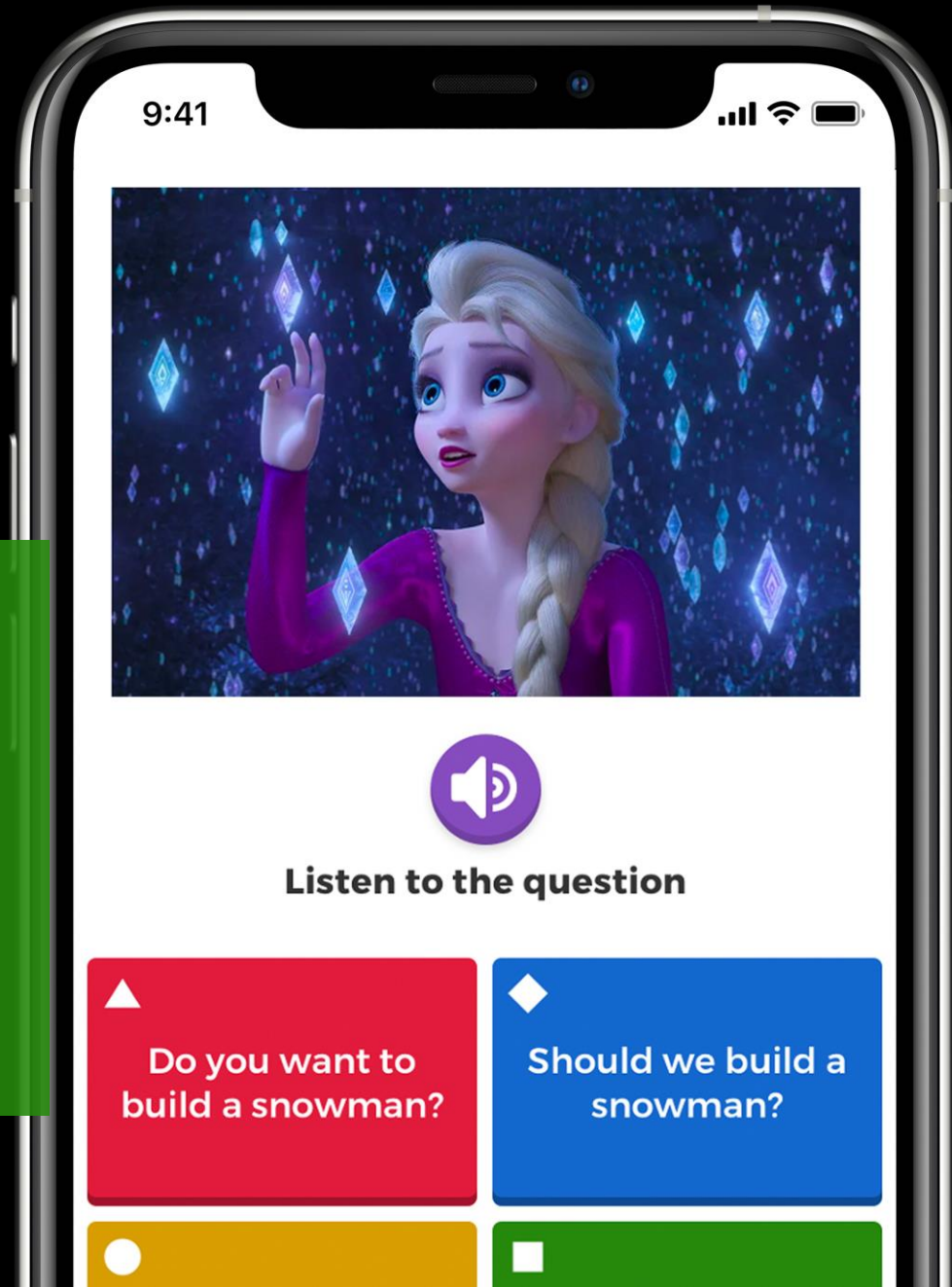


COMING SOON!

Introducing

Language Learning

The Kahoot! app will **read out questions and answers** for self-study, supporting over 30 languages.



COMING IN Q2!

Global learning unleashed!

The Kahoot! app and live game will soon be available in **Japanese, Turkish, Polish** and **Dutch**, in addition to the **7 languages** already available: English, Spanish, Portuguese (BR), French, Norwegian, German & Italian



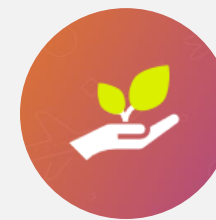
**30 million app
downloads**

Latest content releases

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



Animal
Sounds

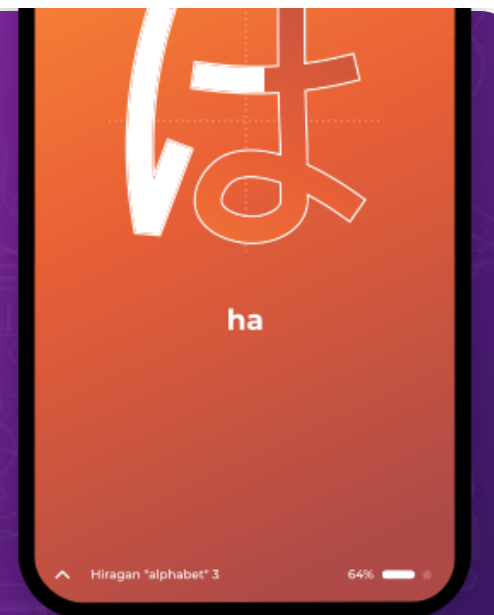
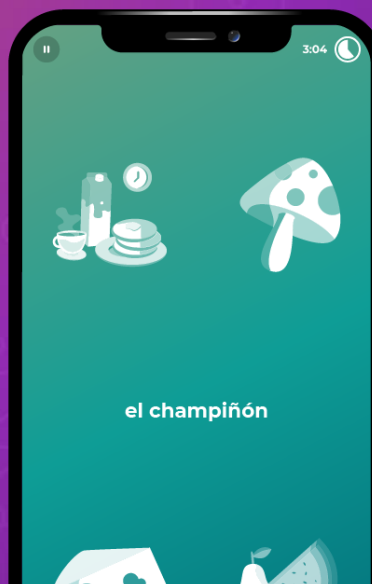


Climate
Change



African
Languages*

DROPS
Language Learning



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



DROPLETS



SCRIPTS



Kahoot! *at school*





Over
10K

educational
institutions have
already deployed
multiuser Kahoot!
teacher licenses



Equip IT admins with
increased control,
security & compliance

K!EDU

Elevate learning at
your entire school or
district



Kahoot! *at school*

WHITEBOARD.fi

A collaborative, online
whiteboard tool



**Make lessons
interactive**

Import slides from presentation

Add slides from your existing presentations to this kahoot. Before uploading a file with your presentation, make sure it only contains the slides you need.



Drag and drop your file here!

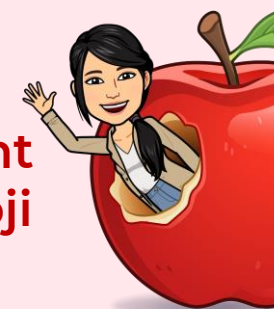
Upload file



100s of millions
of students

Embraced by over
8 million
teachers globally

**Next level
engagement
with Bitmoji**

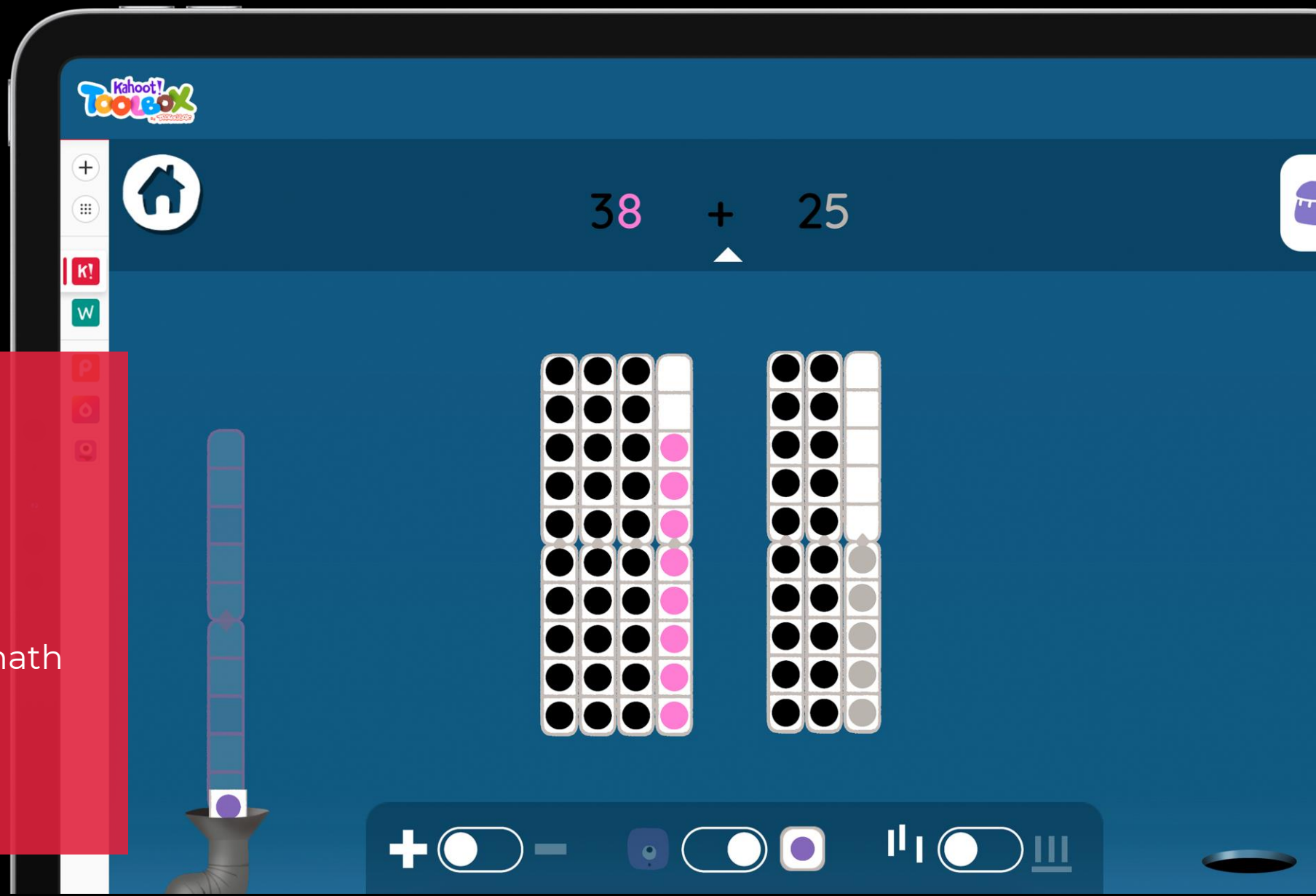


COMING SOON!

Introducing



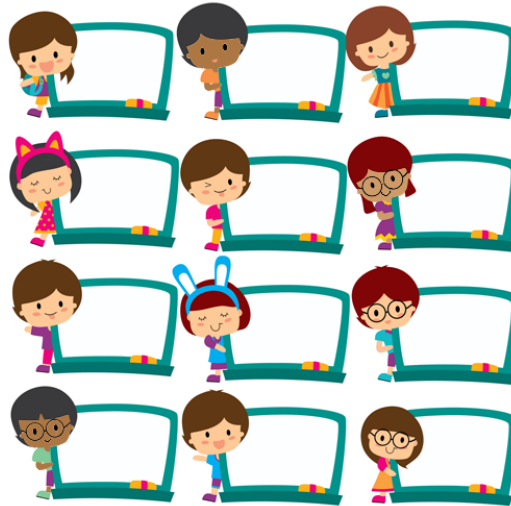
Awesome tools to visualize math and effective number talk sequences, designed for all teachers and educators



Over 800K daily users!

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

WHITEBOARD.fi
a Kahoot! company



Online
whiteboard
tool!



Free & premium subscription from \$4.99 per month

Live collaboration

Instant formative assessment

Engage everyone!



8m+

monthly players
enjoying kahoots
created by our
partners

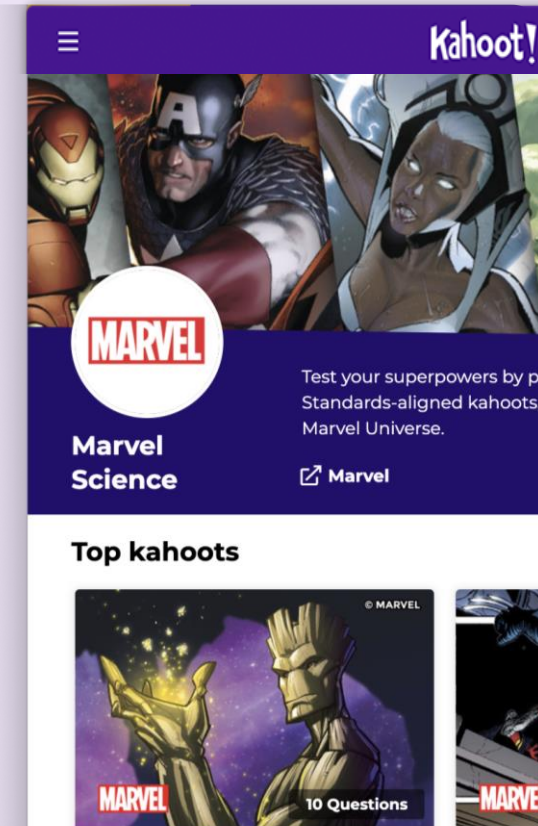
Kahoot! Publisher

Premium subscription
for publishers and
content creators

Premium learning content for students
in the classroom and at home



Marketplace



Partnering with leading publishers and organizations





Filters

Math

Science

English Language Arts

Social Studies

General knowledge

Literature

History



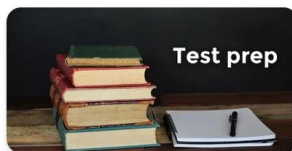
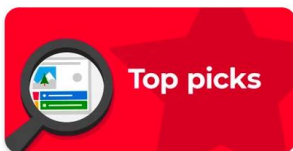
Premium partners

See all



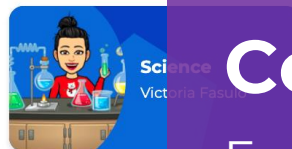
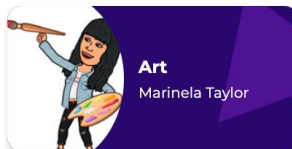
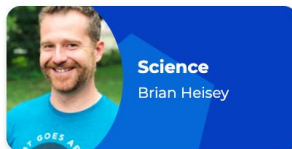
Partner collections

See all



Kahoot! Academy Verified educators

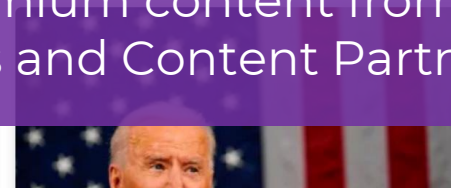
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Content Discovery

Easy and user-friendly discovery of the latest premium content from Verified Educators and Content Partners

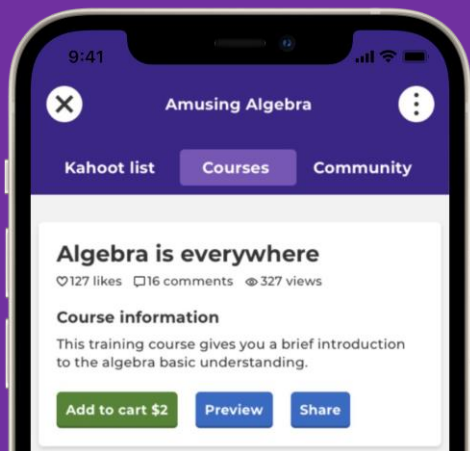
Top picks



8m+

educators & teachers, and hundreds of millions of students across the world use Kahoot! to make learning awesome

Marketplace
for educators
(Launching 2021)



Kahoot! Academy connect
Community & Network



Embraced by over
20 million
players monthly



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

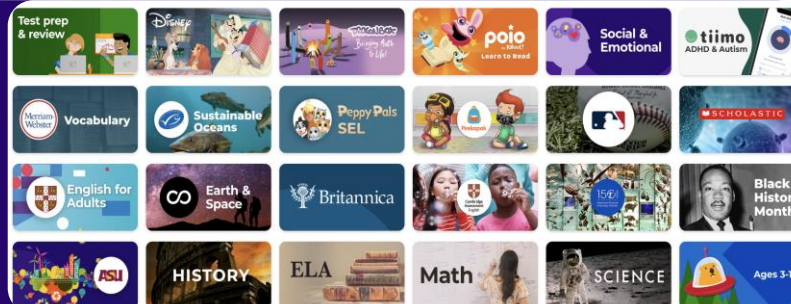
Aimee Copple

Premium learning
content

By verified educators
and publishers to
engage students

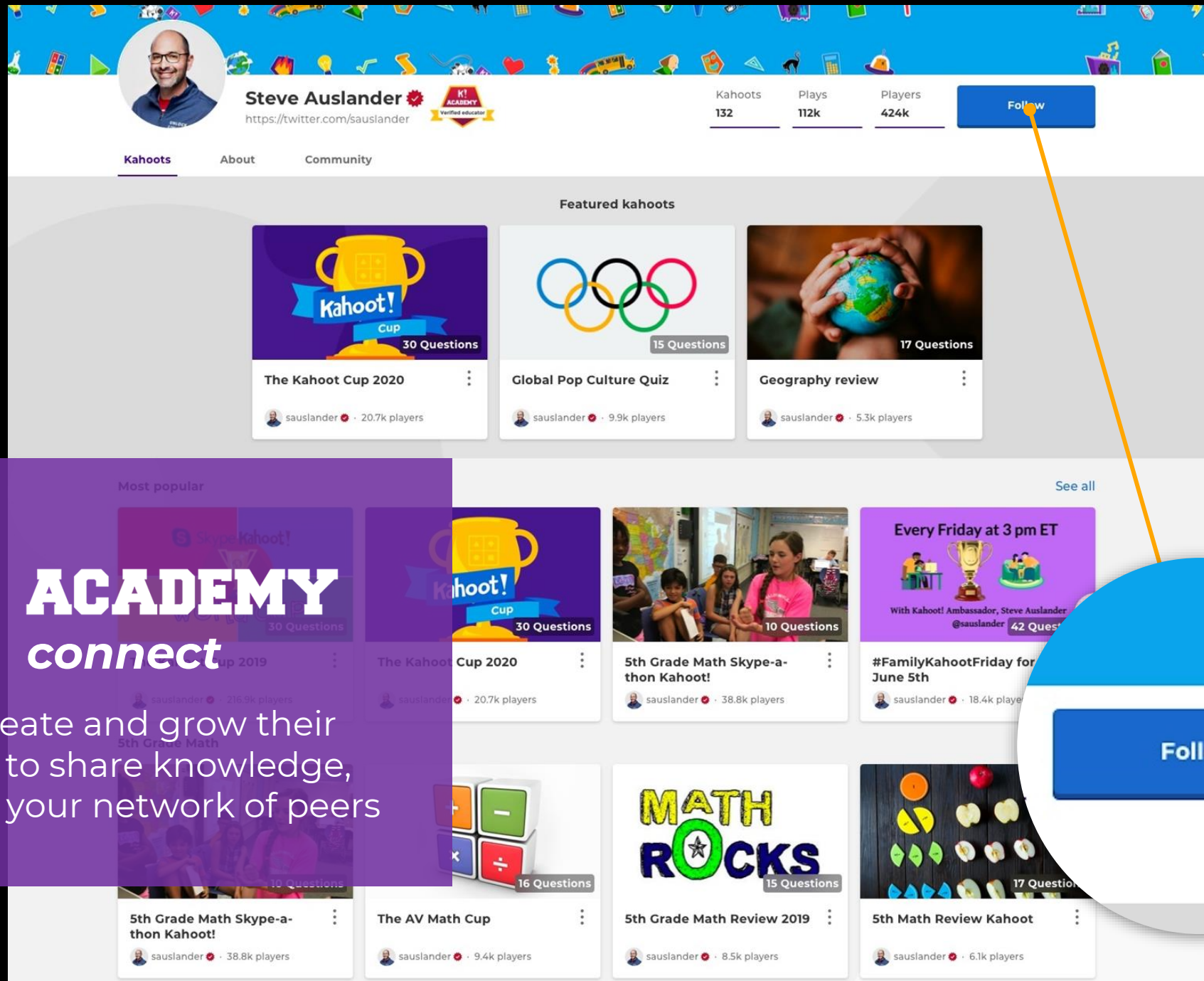
Kahoot! ACADEMY

Knowledge portal



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

COMING 2021!

Introducing
Kahoot! **ACADEMY**
marketplace

Connecting the global educator community and providing high quality, verified content, from educators and premium partners

K!Premium

Home


Discover


Library


Reports

Groups

Create







Jaye Schaffer

High school biology

K!ACADEMY

Verified educator

Kahoots157

Plays1.8M

Players307K

Follow

Kahoots


About

Community

New

Collections

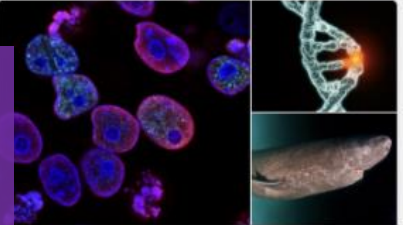
See all



Classic Genetics

10 kahoots · 704 plays


Buy



Chromosome structure and number

7 kahoots · 704 plays

Buy

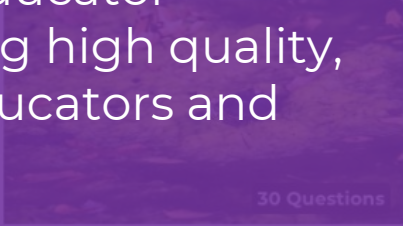


Ecology

9 kahoots · 704 plays

Buy

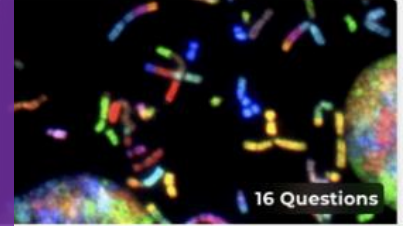
See all



Darwin in nutshell

30 Questions


Jaye Schaffer · 33K plays



Chromosome

16 Questions

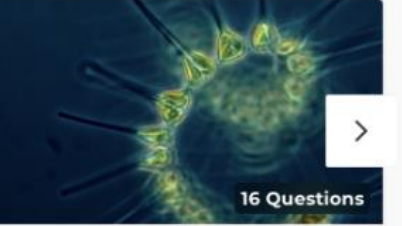
Jaye Schaffer · 33K plays



Arctic ecology

16 Questions

Jaye Schaffer · 33K plays



What life is?

16 Questions

Jaye Schaffer · 33K plays



97% of the Fortune 500
are Kahoot!ing

Kahoot! at work - for all organizations

Corporate learning

“With Kahoot! I can measure product knowledge

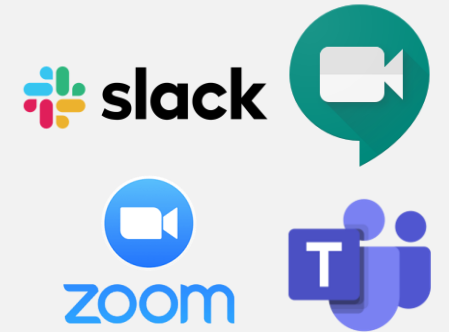
Courses, analytics, learner resources



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



“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!



“We had a standing ovation from people trying to participate in our annual risk management event”



Kahoot!

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



Presenter /
Manager

Employee /
Learner

Trainer / HR
Professional

“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.



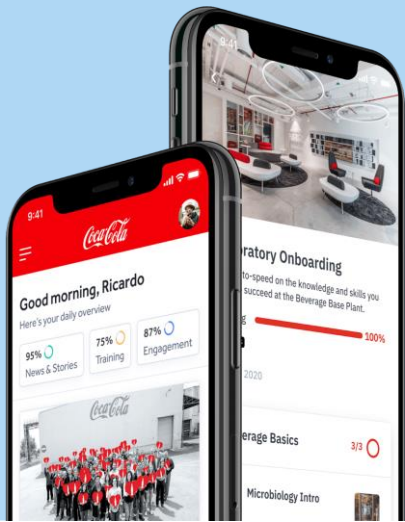
“Game-based learning is an easy way to assess learners' retention. The trainer instantly knows what learners understand and what needs more clarification, helping us improve the learning for everyone



Q1: New and existing customers are making learning awesome

Engagement & Communication

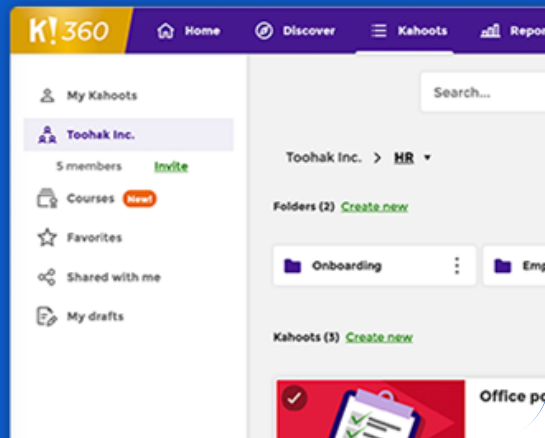


97%
of the Fortune 500 are Kahoot!'ing

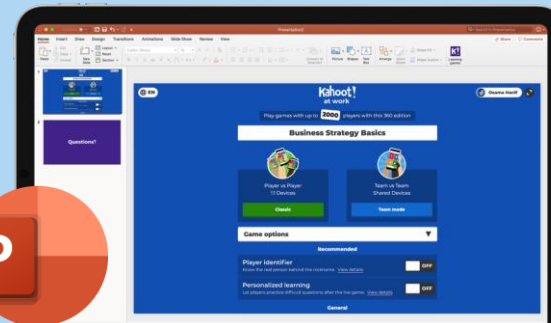


Kahoot! at work

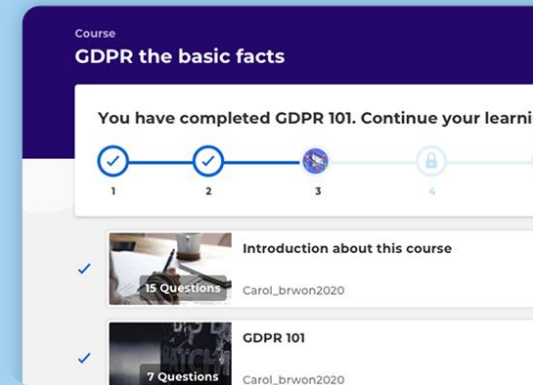
Company culture



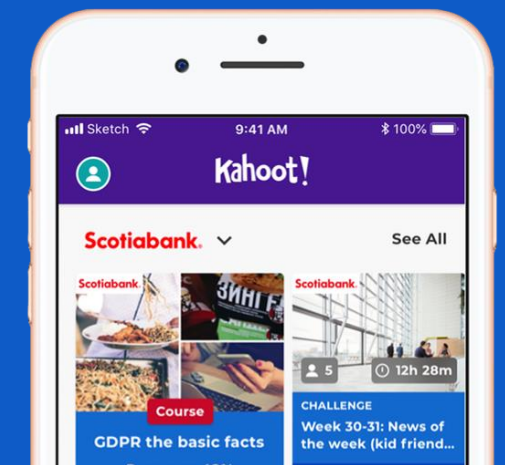
Interactive presentations & meetings



Training & development



A better experience for all learners



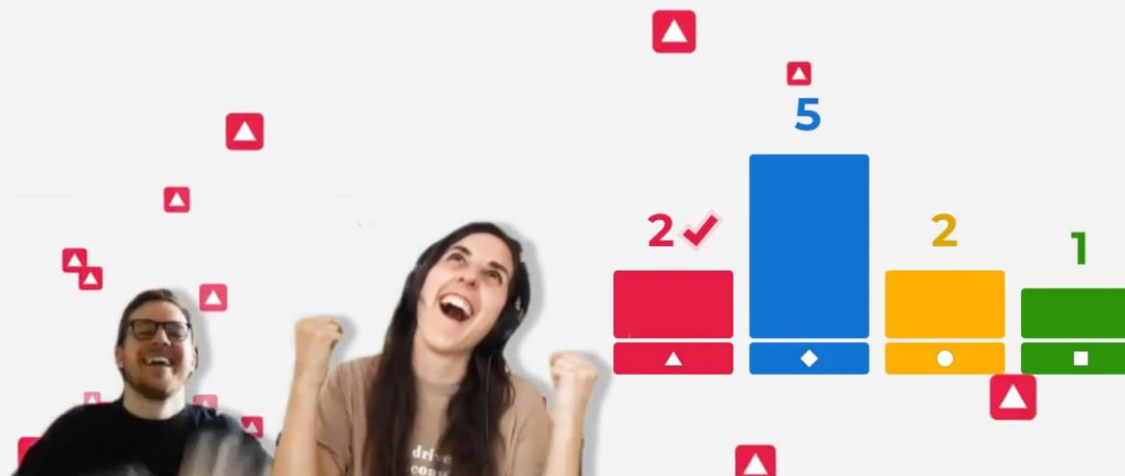
COMING 2021!

9:41 AM Wed Mar 18

100%

When was Kahoot! founded?

Next

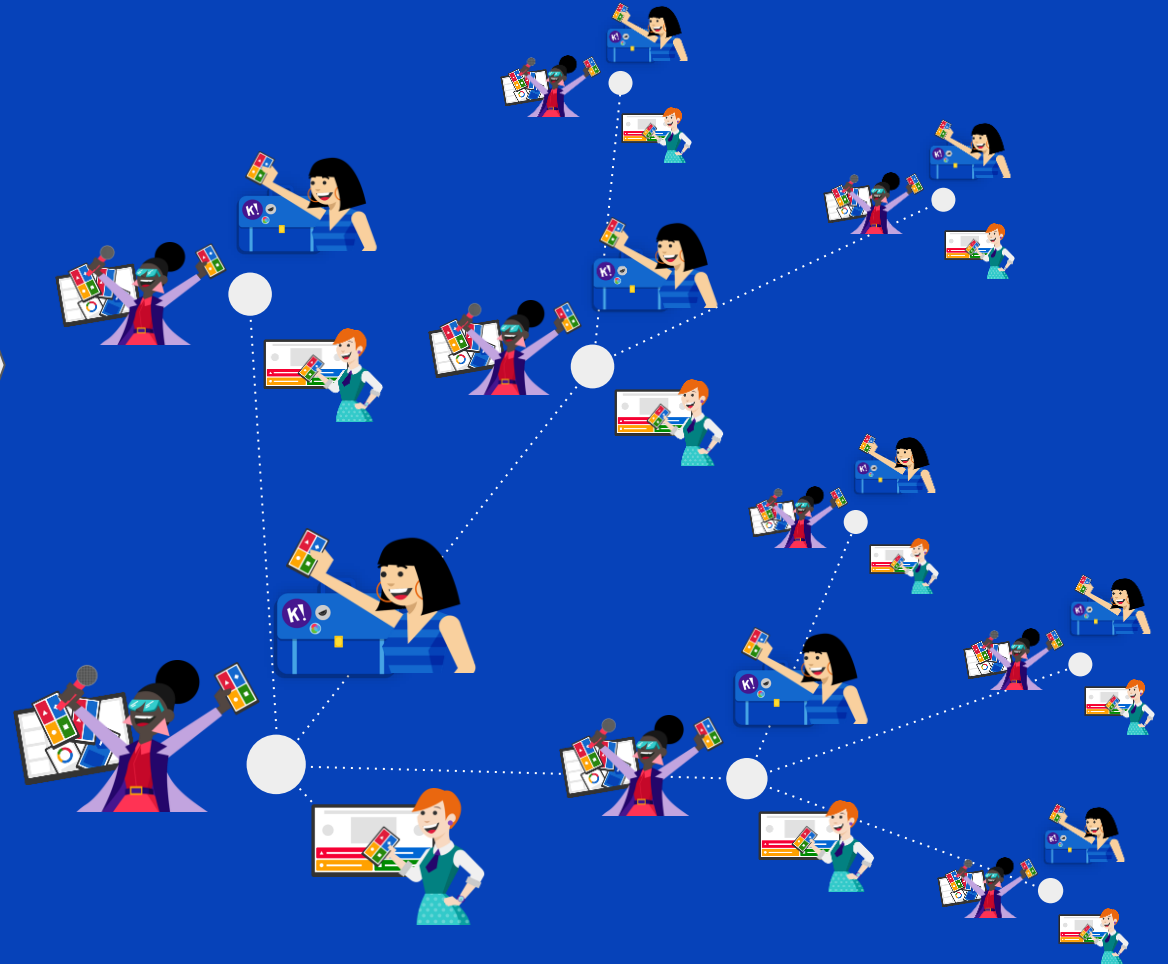
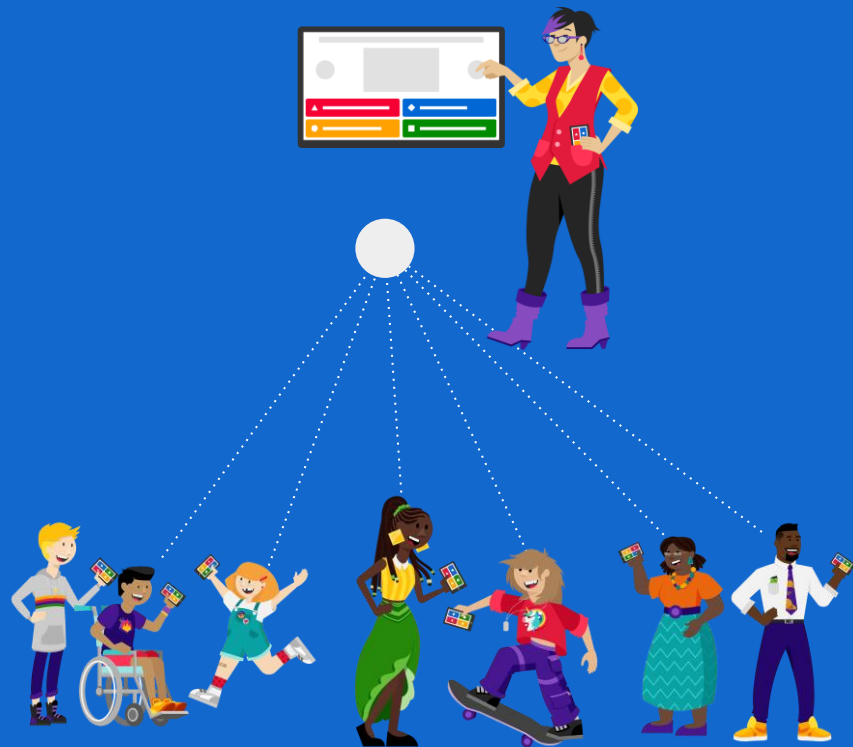


Introducing

Kahoot! 360 Engage

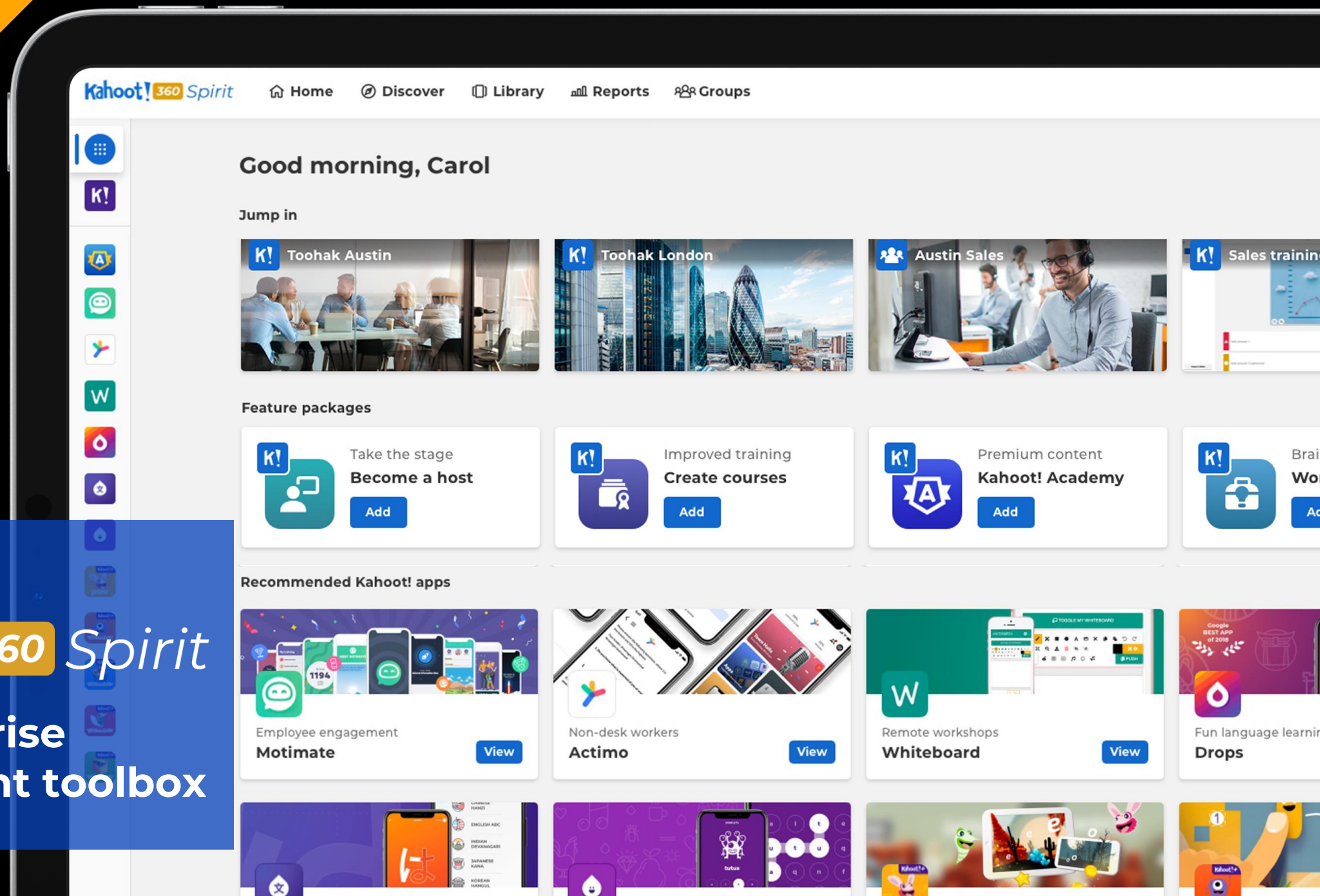
The next generation of engagement for Zoom, Microsoft Teams and Google Meet! Coming 2021 to Kahoot! 360 for work and professionals

The transition from presenter centric to including everyone within the organization



COMING Q2!

Introducing
Kahoot! 360 Spirit
The enterprise
engagement toolbox



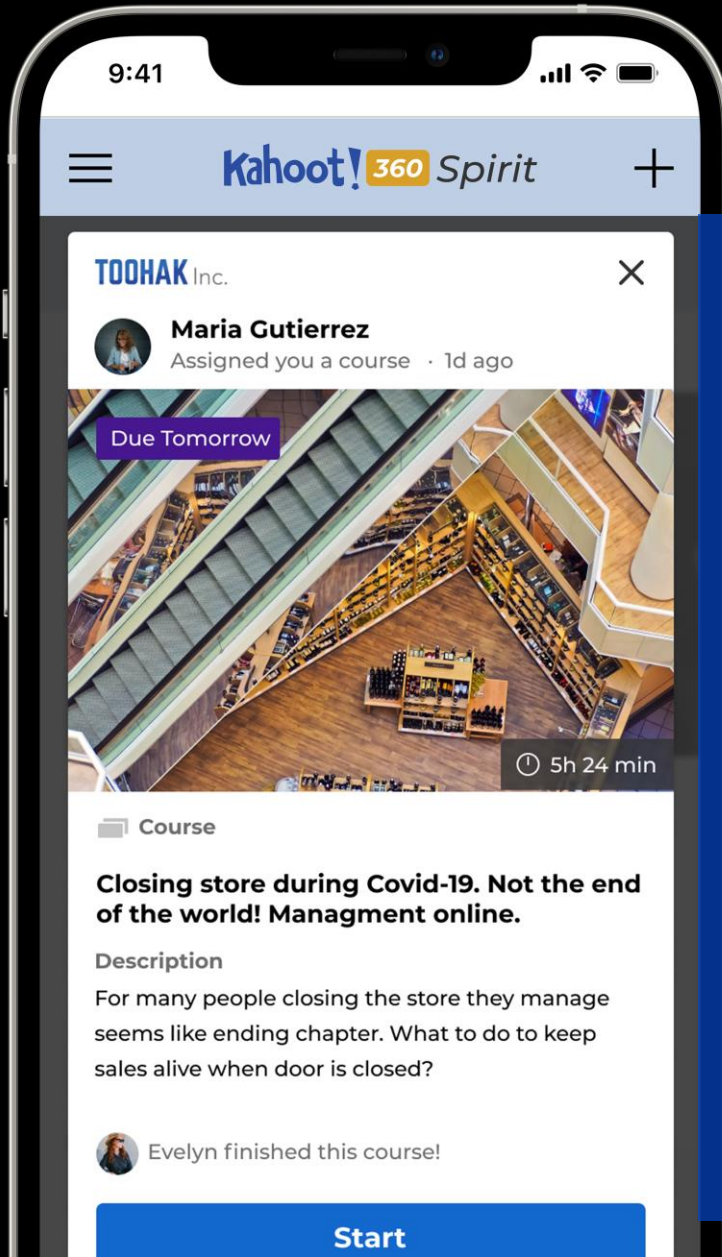


Introducing **Kahoot! 360** Spirit

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!

Kahoot! 360 Spirit



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

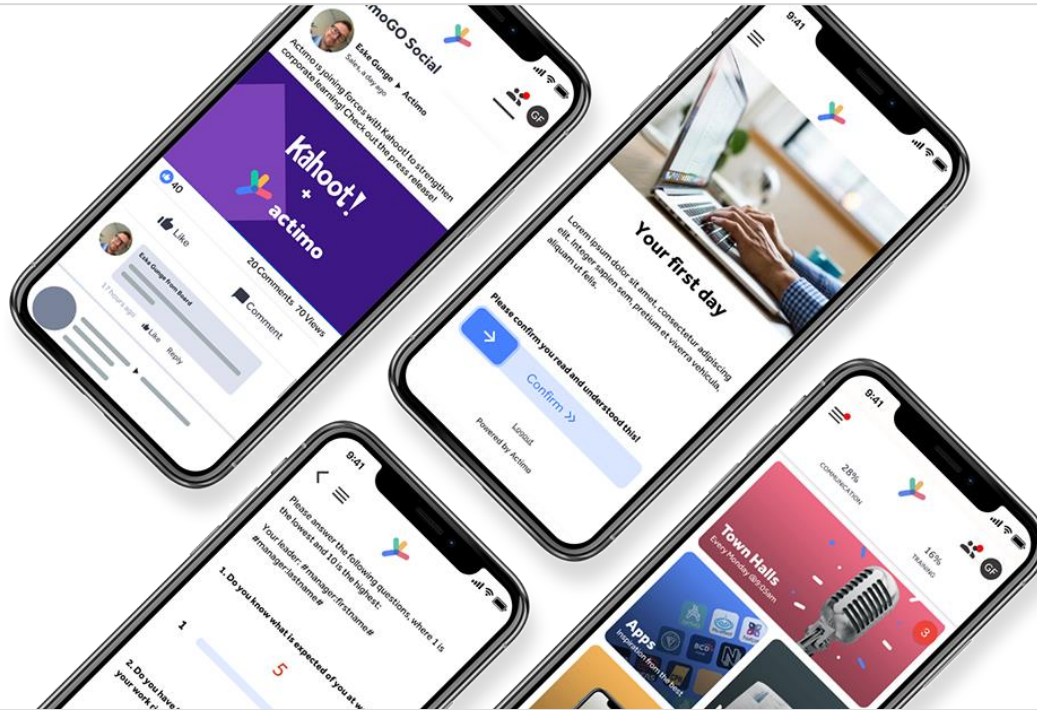
per employee per month

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**



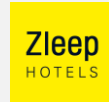
Helping more
than **220**
premium brands
reaching **300K+**
employees in
80 countries

Selected new and recurring customers in Q1

Attendo



SONOS



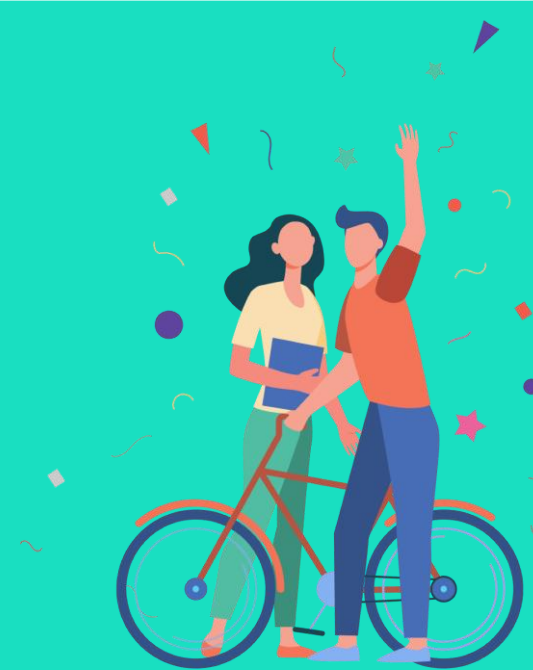
UPSHER-SMITH

SVITZER

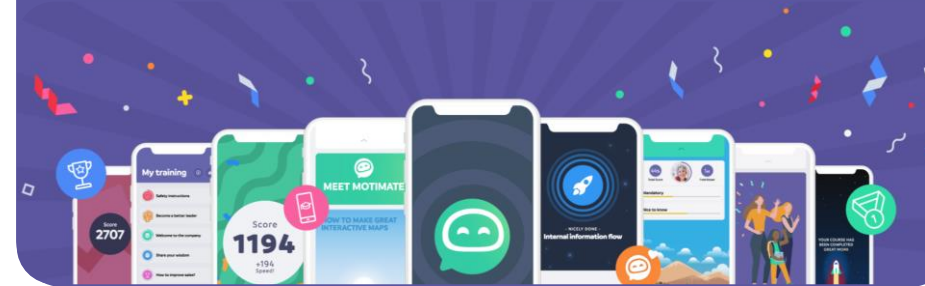
Over **120K** monthly
active users

Learning made fun, easy and
rewarding for everyone

motimate 
a **Kahoot!** company
Employee Engagement



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



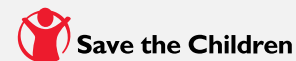
A selection of happy customers



REMA 1000



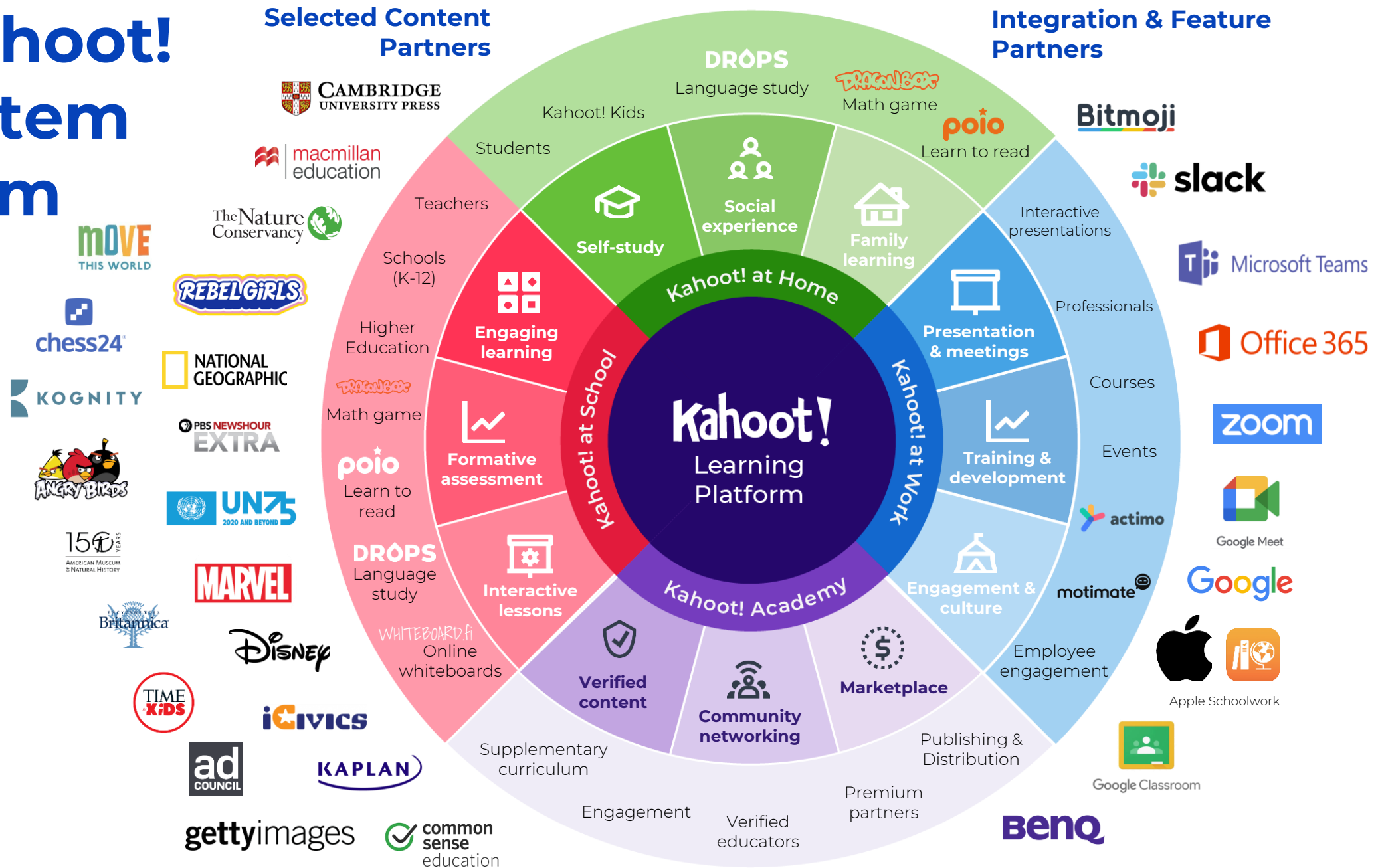
VARNER



Aller

norlandia

The Kahoot! ecosystem platform





Company Update



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 of \$5.4m** in Q1 2021, compared to \$1.1m in Q1 2020
- **EBITDA for Q1 2021** (not including share-based compensation expenses and related payroll taxes, acquisition related expenses and listing cost preparations) **was \$3.7m, representing 22.7% adjusted EBITDA margin**
- **Solid financial cash position of \$254m** per Q1 2021. The company has no interest-bearing debt
- In Q1 we completed the acquisition of **Whiteboard.fi**, the engaging online whiteboard tool for teachers and classrooms. In April we completed the acquisition of **Motimate** to strengthen Kahoot!'s offerings in employee engagement and corporate learning

277%

YoY growth in paid subscriptions per Q1

195%

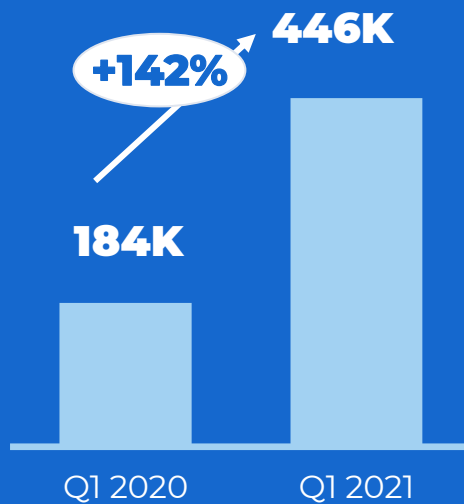
Q1 YoY growth in invoiced revenue

28%

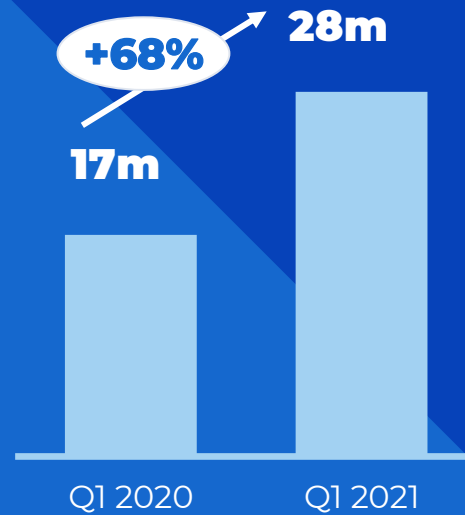
Q1 cash conversion from invoiced revenue

Kahoot! Platform – continued growth

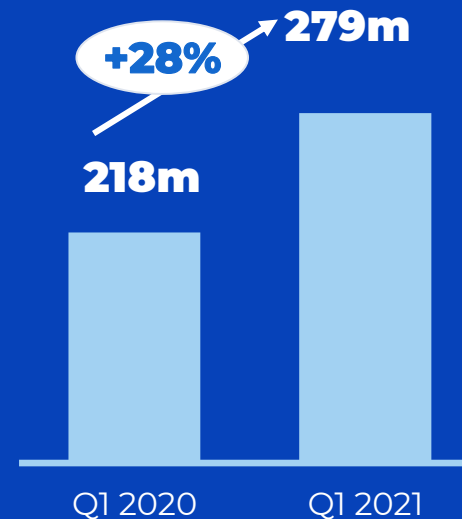
Paid subscriptions



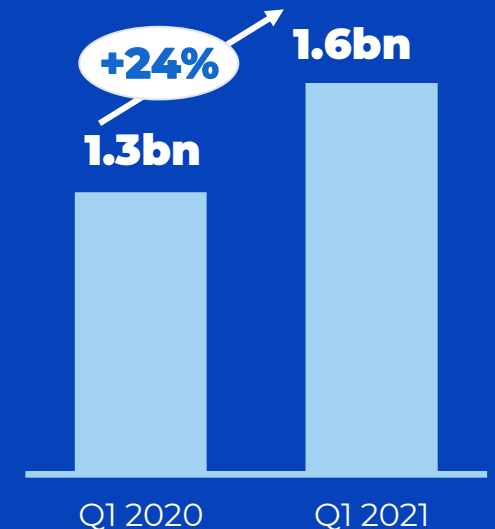
Active accounts



Hosted games



Participants



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%

Key financial figures development

Key financial figures development

Financial figures presented in USD millions

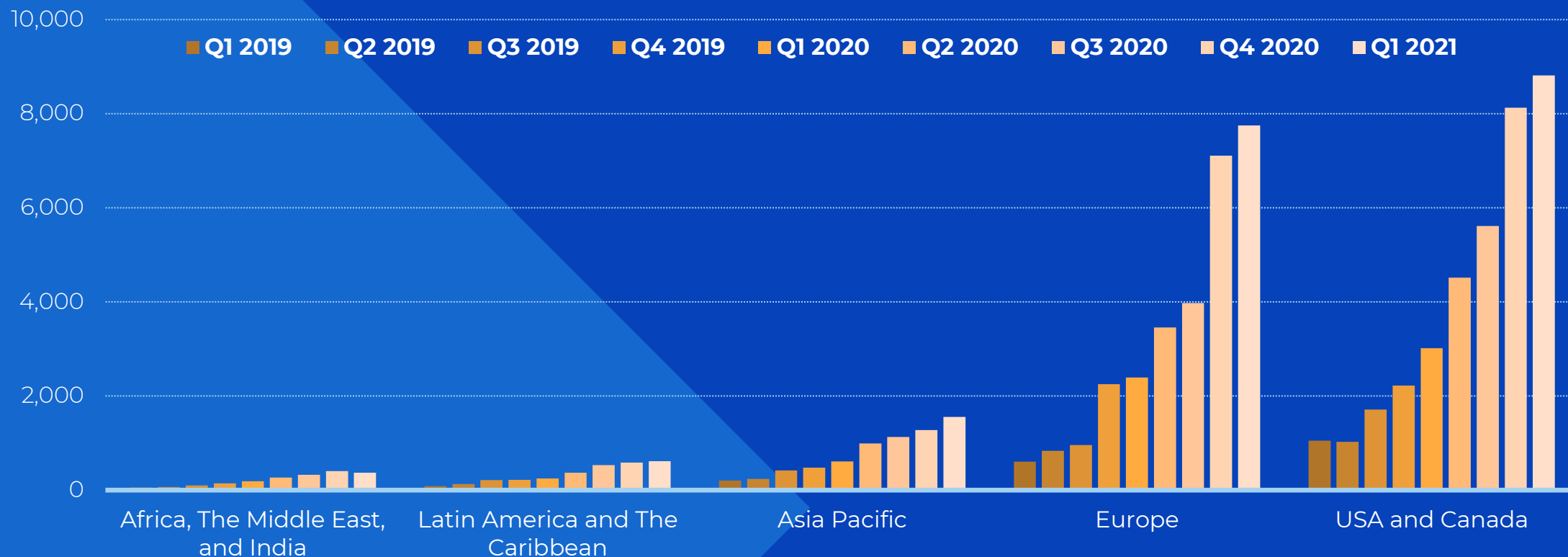
	Q1'21	Q4'20	Q3'20	Q2'20	Q1'20	Q4'19	Q3'19	Q2'19	Q1'19
Invoiced revenue	19.1	17.5	11.6	9.6	6.5	5.3	3.4	2.3	2.0
Invoiced revenue growth QoQ	1.6	5.9	2.0	3.1	1.1	1.9	1.1	0.3	0.3
<i>Invoiced revenue growth QoQ %</i>	9 %	50 %	21 %	49 %	21 %	56 %	48 %	15 %	
Revenue and operating income	16.2	12.0	9.2	5.7	4.2	2.8	3.1	1.4	1.2
Net cash flow from operations	5.4	7.0	5.2	3.9	1.1	1.4	-0.6	-1.5	-1.9
<i>Cash flow from oper. in % of invoiced</i>	28 %	40 %	45 %	41 %	17 %	27 %	-17 %	-63 %	-94 %
Cash and cash equivalents	253.6	256.1	72.5	73.4	34.0	40.9	13.4	24.7	26.5
Full time employee equivalents	204	182	127	128	120	110	100	73	62

Main comments:

- 195% Q1 YoY invoiced revenue growth
- Continued QoQ growth in Invoiced revenue and operating revenue
- Strong cash flow from operations representing 397% Q1 YoY growth
- Continued efforts to develop the company, adding product, development and commercial talents

Kahoot! Group invoiced revenue per region

(in thousands USD)



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

Forward looking statement

	Kahoot! FY 2018	Kahoot! FY 2019	Kahoot! FY 2020	Kahoot! FY 2021	Clever FY 2021
Invoiced revenue	\$3.5m	\$13m	\$45m	\$90-100m	\$44m
Paid subscriptions	46K	170K	550K	1m	

- 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 (excluding the announced Clever acquisition) with continued solid positive cash flow from operations and one million paid subscriptions
- The company will continue to explore non-organic growth initiatives
- In addition, the company will explore the opportunity for a secondary listing during 2021

Kahoot! ambitions next three years

(Excluding Clever)



Significant scale

\$200m+ Annual Recurring Rev. end of 2023

Target Kahoot! ARR end of year ²⁾

(in millions USD)

Retention & expansion

100%+ net \$ retention for larger organizations

Engagement

Adding net 3m+ active accounts annually

Commercial

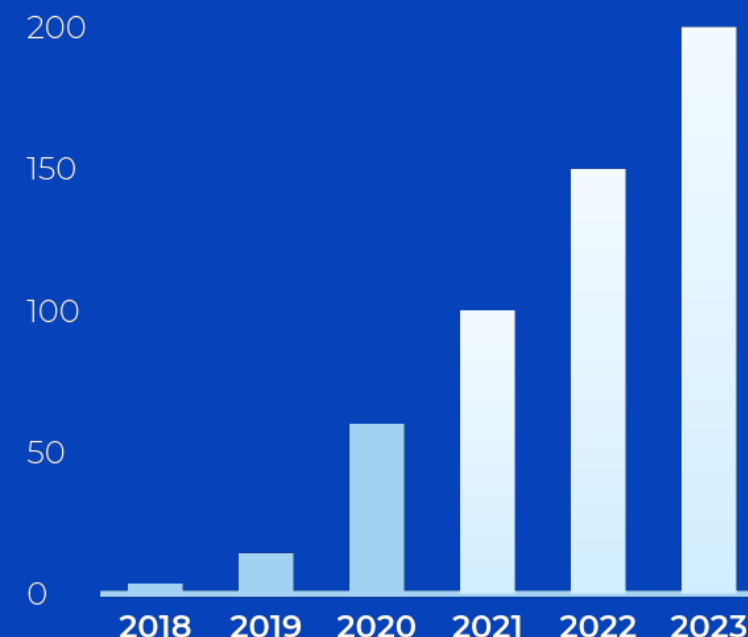
Adding net new 250K subscriptions annually ¹⁾

Operating leverage

40%+ EBITDA margin

Cash flow

Cash flow from operations exceeding EBITDA



***Kahoot! Group ambitions will be updated to include Clever after closing of the transaction**

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

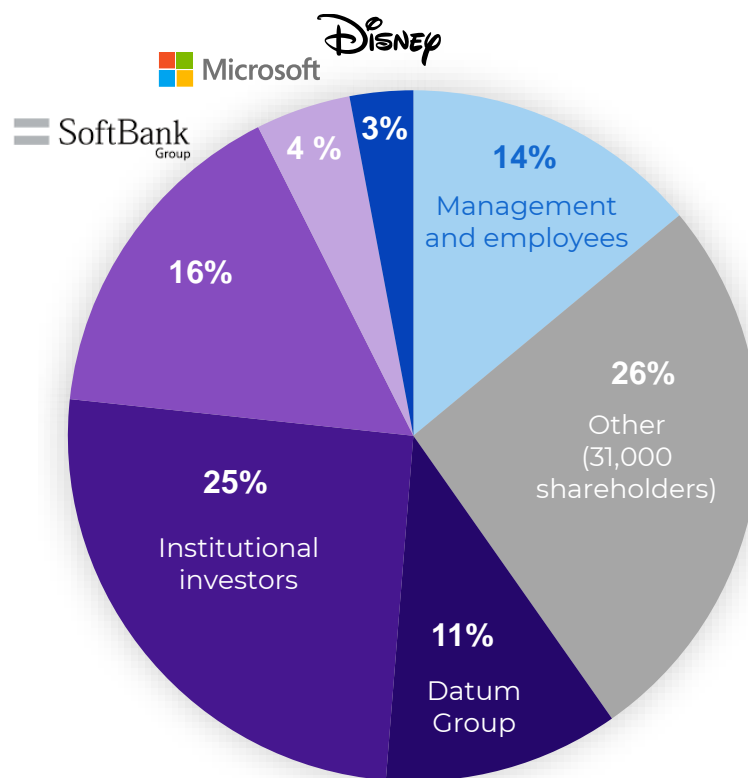
kahoot.com/investor

Stay up to date, visit kahoot.com/news

Kahoot! shareholder overview

Kahoot! ASA has a total of 472.7m common shares and more than 31,000 shareholders. The shares are listed on Oslo Stock Exchange with ticker code KAHOT

	Shareholders per May 21, 2021	Shares (m)	%
1	SoftBank	75,0	15,9 %
2	Datum Group	52,1	11,0 %
3	Glitrafjord	40,2	8,5 %
4	Creandum III LP	20,0	4,2 %
5	The Bank of New York Mellon	19,3	4,1 %
6	Citigroup Global Markets Inc.	13,5	2,9 %
7	Versvik Invest AS	13,0	2,7 %
8	State Street Bank and Trust Comp	11,3	2,4 %
9	Newbrott AS	7,6	1,6 %
10	State Street Bank and Trust Comp	6,2	1,3 %
11	MP Pensjon PK	5,4	1,1 %
12	Nordnet Bank AB	5,4	1,1 %
13	Gamification AS	5,2	1,1 %
14	Sanden AS	4,5	0,9 %
15	J.P. Morgan Securities PLC	4,1	0,9 %
16	The Bank of New York Mellon SA/NV	3,5	0,8 %
17	The Bank of New York Mellon SA/NV	3,5	0,7 %
18	Adrian AS	3,2	0,7 %
19	J.P. Morgan Bank Luxembourg S.A.	3,1	0,7 %
20	Verdipapirfondet DNB Norden	2,9	0,6 %
	Other	173,6	36,7 %
Total outstanding shares		472,7	100,0 %
Outstanding share options		20,0	
Total no. of shares (fully diluted)		492,7	



Oslo Stock Exchange:	KAHOT
Yahoo! Finance	KAHOT.OL
Reuters:	KAHOT.OL
Bloomberg:	KAHOOT:NO
Number of common shares:	472,689,510
Outstanding share options:	20,047,850
Total no. of shares (fully diluted):	492,737,360
Share price (May 21, 2021):	NOK 59.30
Avg. daily trading volume YTD (shares):	2,850,000
Market Cap total (May 21, 2021):	NOK 28.0bn



Kahoot!

Clever Presentation



Clever

A Digital Classroom to Love



Disclaimer

You've probably seen the announcement that Kahoot! will acquire Clever. Please note that until the transaction closes, we remain separate and independent companies.

However, we are excited for this opportunity to tell you more about Clever, and why we are so excited about what the future may bring.

Kahoot! will acquire Clever, a leading US K-12 EdTech learning platform

Uniquely positioned offering for U.S. market

Passionate cultures, shared values

Complementary strengths that create unique advantage

Significant growth and global expansion opportunities



Kahoot! + Clever

**Making learning
awesome, together!**



Introduction

“Clever really is this magical place where students can go and everything they need is just one click away.”

*Doug L., Instructional Technology
@ Glendale USD*

***Make a world of
digital learning
instantly available***



Executive Summary



Founded in 2012 by a former educator and friends who saw from experience that the edtech boom was creating immense usability challenges for K-12 students, teachers, parents, and developers



The Clever platform was initially invented to give students & teachers single sign-on to all of their resources. ~50% of U.S. K-12 students are now active on Clever - the most popular learning platform nationwide



Clever has won through increased adoption within its network (20M+ monthly active students, 89K+ schools, 600+ app developers)

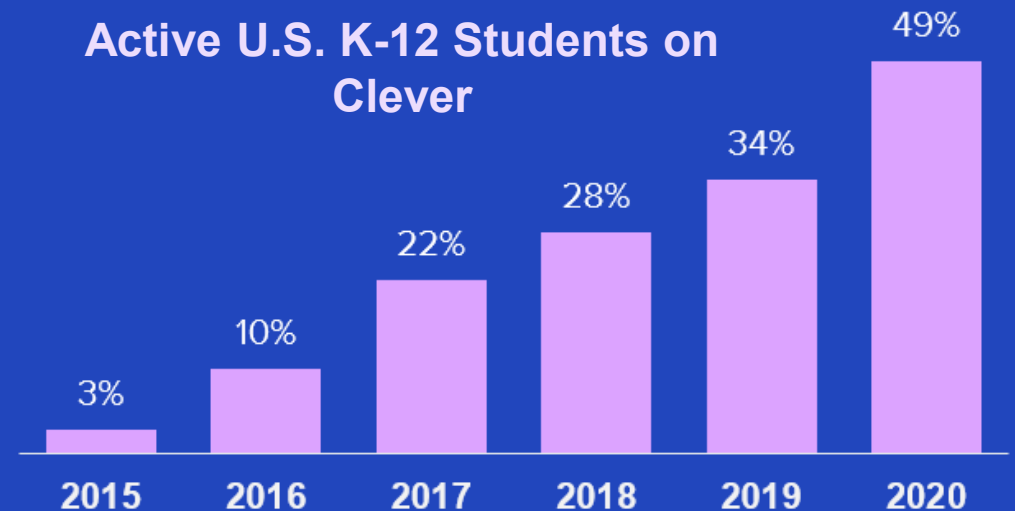


Despite its overarching focus on network growth above revenue, Clever is growing revenue at 25% CAGR and has already achieved neutral cash flow



At \$44M in expected billed revenue 2021, Clever is just scratching the surface of monetization, and is uniquely positioned to win the biggest opportunities in education today, including global expansion and the Clever App Store

Active U.S. K-12 Students on Clever



Experienced, Visionary Leadership Team With Deep Education and Technology DNA



Tyler Bosmeny
CEO, Cofounder



Dan Carroll
CPO, Cofounder



Rafael Garcia
CTO, Cofounder



Eric Krugler
VP Engineering



Kevin Kirn
VP Product



Trish Sparks
VP Customer Success



Anne Murguia
VP Marketing



Kevin Laughlin
CFO



Julie Weinstein
VP People



175 employees (40% Prod/Eng), located in San Francisco, CA and Durham, NC

Remember spreadsheets with all of your students' usernames and passwords and taking half the class to log-in? No more! Over 1,020 hours of class time saved this week in our district due to Clever's single sign-on portal for students.

HEATH AUSTIN BROWN

Educational Technology Specialist at District of Columbia Public Schools





Without Clever, edtech doesn't work the way you'd imagine

6-12 months to create student accounts

Students and teachers managing 10+ passwords,
forgetting them frequently

New students wait weeks to get access to edtech

Apps can't keep up with constantly changing user data

Edtech applications pay for massive implementation
teams just to manually load data

R&D work spent on data cleanup, not product

School software use growing exponentially

Learning Apps Used in Average District



The average Clever school district uses **9x more apps** than they did 5 years ago



“There’s no going back now.”

Pedro Martinez
Superintendent, San Antonio ISD

The Problem: Missing Infrastructure Blocks Implementation, Adoption, and Revenue

Schools and districts have

3-6 month
implementation
cycles

*U.S. schools spend
\$13B/year on edtech*

Teachers and students have

25% wasted
class time due to
log in problems

*70% of paid licenses
are never even used
once*

EdTech vendors have

12-18 month
sales cycles with
costly field sales
model

*6% of EdTech vendors
satisfied with selling
process*

Our Vision:

The Universal Platform for Learning and Education

FinTech



Payments



Education



Data



Communications



The Clever Solution: Making Digital Learning Work in the US, Poised to Expand

Clever

Data API

**500k+ connections of
schools to
applications**



5 minute implementations

Clever

Portal

**20M Monthly
Active Students**



No wasted class time

Clever

App Store

coming soon



Instant purchasing

The Value is the Network



Platform



On the Front End, Clever's Portal is a Digital Classroom to Love

The image displays three overlapping screenshots of the Clever portal interface. The top-left screenshot shows the 'Teacher Pages' section with a grid of resource cards for Homeroom, Social Studies, Math Page, Period 2 - Science, Period 3 - Math, Period 4 - English, and a District Page. Below this is the 'Today's Apps' section with icons for Code.org, Duolingo, Explain Everything Whiteboard, Powtoon, PowerMyLearning Connect, Edulastic, and CK-12 Foundation. The bottom section shows 'Resources added by you' with icons for Cinematograph, Common Sense Education, SchoolTube, Powtoon, U.S. Cinematograph Society, Explain Everything Whiteboard, e-halpass, and BrightFish Reading (Dev). The top-right screenshot shows the 'Edtech Analytics' dashboard with filters for 'Last 28 days', 'All Schools', and 'All grades and teachers'. It displays four statistics: 422 Total apps, 66 Clever Apps Added by the district, 79 Library Apps Added by teachers, and 277 Other apps Including any web links. The bottom-right screenshot shows the 'Messages' interface with a conversation between Ms. Patty and Jasmine Wilcott. The message history shows Ms. Patty asking for help with an essay and Jasmine Wilcott confirming the submission via Google Classroom.

Clever Super Duper Elementary

Homeroom Library Analytics **NEW** Classes Search

Teacher Pages

Hide

- Homeroom**
Only visible to you
0 Resources
- Social Studies**
Only visible to you
0 Resources
- Math Page**
Shared with 2 sections
2 Resources
- Period 2 - Science**
Shared with 2 sections
7 Resources
- Period 3 - Math**
Shared with 1 section
11 Resources
- Period 4 - English**
Shared with 1 section
27 Resources
- District Page**
Shared by your district
18 Resources

Today's Apps

- Code.org
- Duolingo
- Explain Everything Whiteboard
- Powtoon
- PowerMyLearning Connect
- EduLastic
- CK-12 Foundation

Resources added by you

- Cinematograph
- Common Sense Education
- SchoolTube
- Powtoon
- U.S. Cinematograph Society
- Explain Everything Whiteboard
- e-halpass
- BrightFish Reading (Dev)

Clever Dashboard

Edtech Analytics

Last 28 days

SCHOOL: All Schools STUDENT GRADE: All grades and teachers

- 422** Total apps
- 66 Clever Apps** Added by the district
- 79 Library Apps** Added by teachers
- 277 Other apps** Including any web links

Clever Messages

Messages

Ms. Patty

Students Parents

Jasmine Wilcott

Hi Jasmine, please help Will with his essay tonight, it's due tomorrow at 11am.

Thanks for the reminder Ms. Patty! Should he submit the essay via Google classroom?

Yes! That's correct

Message Jasmine Wilcott

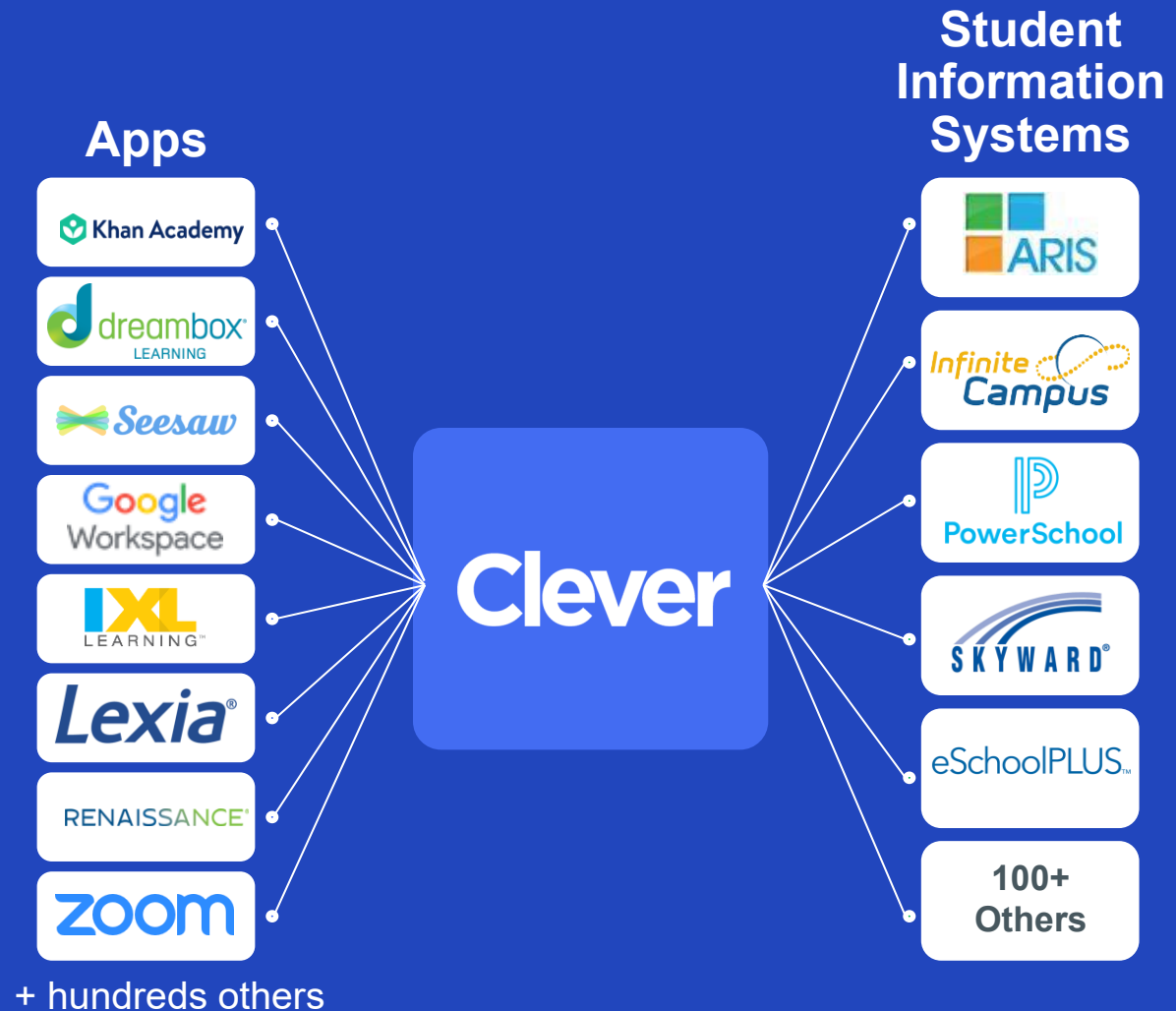
Clever SSO is used by over 20M students and 1.2M teachers every month

Clever's Backend APIs Help Apps Scale into Thousands of Districts with One Connection

The **Clever API** is the central hub between Apps and school databases

Saves Apps from integrating with 100+ school database vendors

REST API relied on by **600+ apps** for identity and provisioning







Business Model

“My new superpower is getting kids logged in and actually using the district purchased curriculum to its full potential!”

*Samantha O., K-5 music teacher
in North Dakota*

Scalable Business Model Optimized for Network Growth

400+ top apps pay

Scalable integration and deployment into Clever's network
Wide & growing reach of the platform increases value for partners
Fees per connection scale with volume of schools served

Free to 89K+ schools

Digital learning is connected, secure, easy to use
100% free integration, portal, support
96 of the top 100 districts in the U.S. use Clever



Clever is One of the Most Used Websites Both in Education and Overall

LEA(R)N Report



Microsoft Azure AD Report



Third parties rate Clever the most used website in Education after Google Workspace and Zoom

Microsoft ranks Clever as #7 in Active Directory MAUs globally (*not education specific*)

Clever's Platform Powers the Biggest Brands in Education Today



Announced April 2021,
Google named Clever
its preferred partner to
help schools setup and
roster Google
Classroom



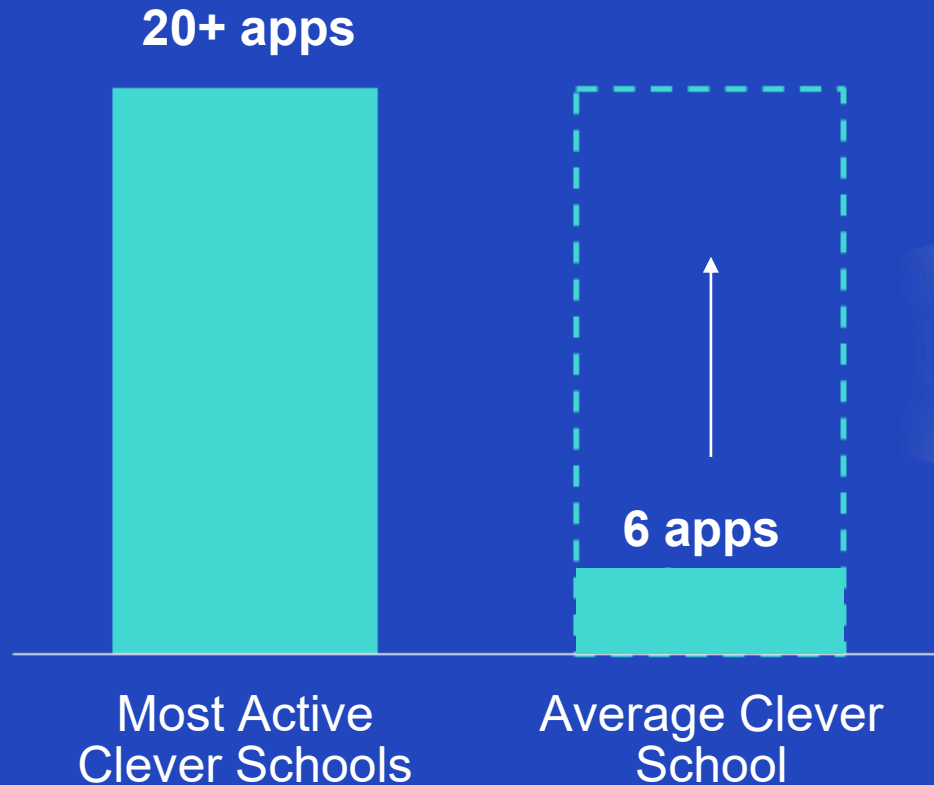
Zoom wanted to get its
app into schools quickly,
and turned to Clever.
851 school districts
started using Zoom
through Clever,
powering 80M+ Zoom
sessions



**McGraw Hill
Education**
just announced a 10
year partnership with
Clever to make their
apps available for all
schools using Clever

And Only Scratching the Surface of Revenue Potential

Huge growth potential for Clever within existing network



Existing applications grow use of Clever every year with **over 100% Net Revenue Retention**

Increased Clever usage & edtech adoption in existing schools **creates 3x+ revenue growth potential**

Bringing new apps, new schools, and new products to network **creates additional growth opportunities**

The Opportunity is the Network





Commercial roadmap

“I hope we can make an agreement to use Clever Badges to solve this huge problem [in Italy].”

*Ricardo N., Technology Consultant,
Acornhouse School, Rome, Italy*

Unlocking new ways to learn for all students

Impact
Revenue

2012

Founding

Building the API and demonstrating market fit

API

2012 – 2015

Solving the Problem

Creating our single sign-on solution to simplify online learning

API
Single Sign On

2016 – 2020

Building a Platform

Become a go-to resource across the industry

API
Single Sign On
Free App Store

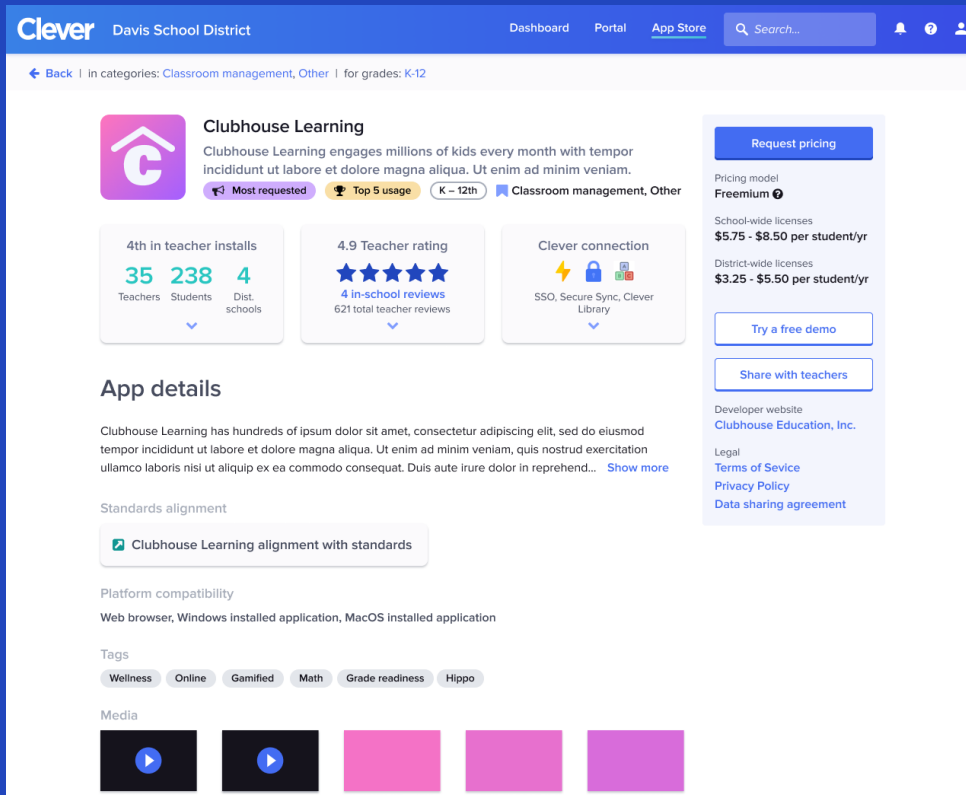
2021+

Building On Top Of The Platform

Continuing to innovate to drive impact & value through additional opportunities

API
Single Sign On
Paid App Store
International

The Clever App Store, a New Buying Experience for the \$13B Edtech Sector (U.S.)



Coming soon

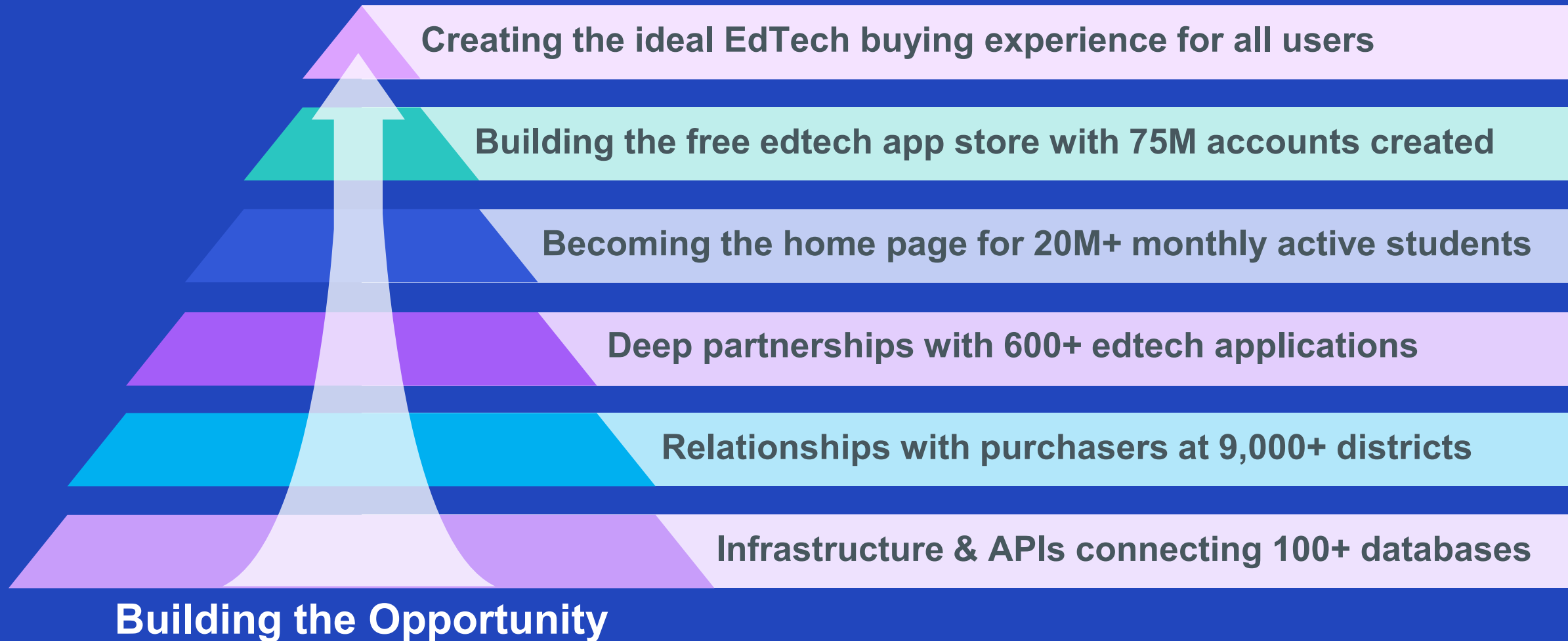
Already launched Clever's free app store for teachers – 75M student and teacher accounts created during 2020

Now building a new buying experience for schools & districts:

- Instant demos
- Rich data—verified teacher reviews, school usage data
- One-click deployments via Clever

Two monetization models, including first pay-per-lead, and ultimately “Click to Buy” with revenue share

Building the Clever opportunity



Expanding Globally into New Regions

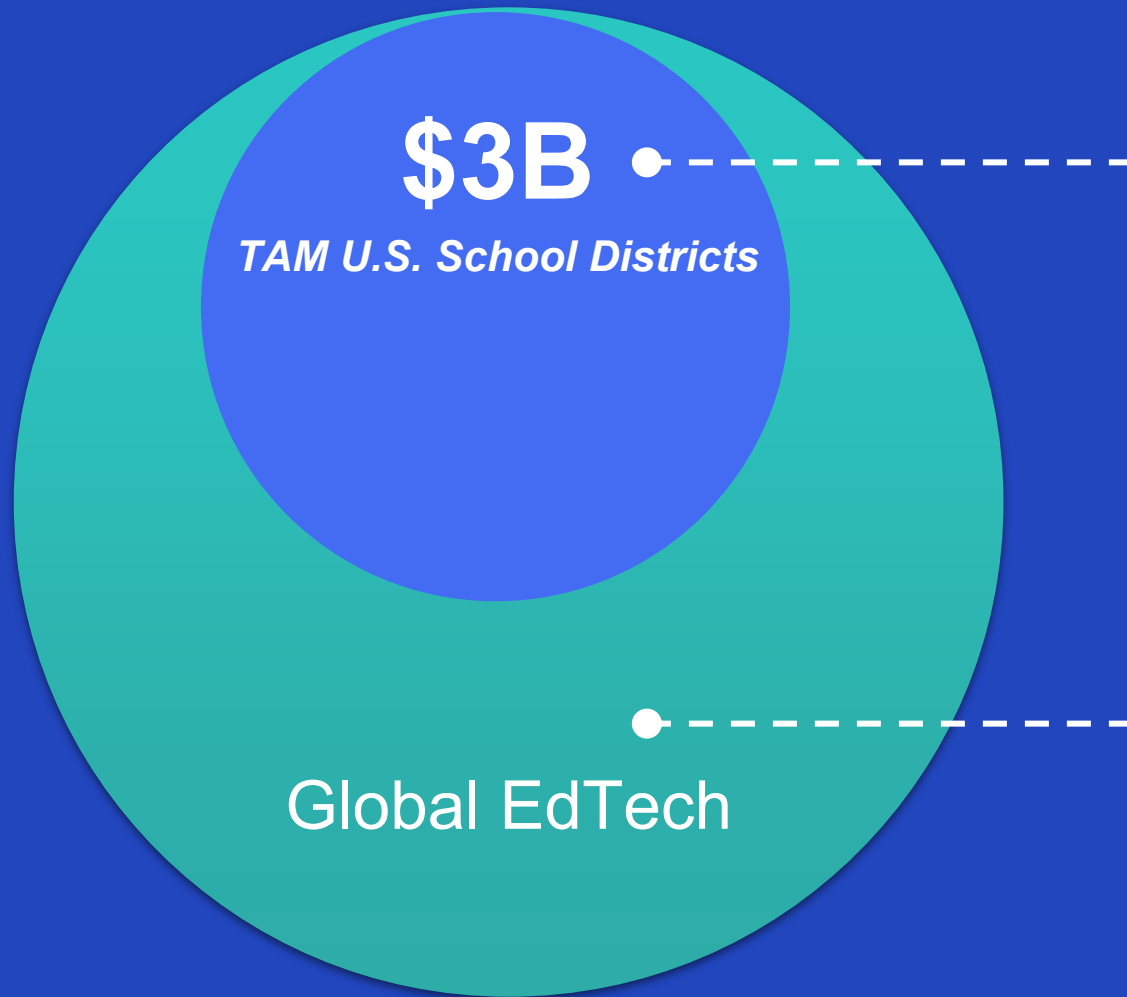
- There is strong demand for Clever's platform from schools and applications outside of the U.S.
- Global expansion will be accelerated through Clever's trusted application partners with global footprints (e.g. Google Classroom, Khan Academy, Scholastic)
- Clever's network becomes even more valuable to our app customers with a global footprint



Coming soon



Clever's Expanding Opportunity



Clever's App Store for Education

Software distribution into schools

(\$3B based on a 20% commission on \$13B in annual edtech software spend)

Future Growth: Global Expansion

Expand platform globally, starting with English speaking countries

Unlocking New Ways to Learn for All Students

- The most widely used single sign-on platform for K-12 in the U.S.
- Makes learning accessible to everyone, everywhere
- Powering the biggest brands in education with more than 100% net retention rate
- Significant growth potential
 - Increased monetization of existing solution and network
 - Unlock the international opportunity
 - Become the commerce enabler in edtech



Thank you.

For more information, visit:

 Clever.com

 [@Clever](https://twitter.com/Clever)

Clever





www.kahoot.com/investor

