



Kahoot!

Make learning awesome

Company Presentation - Goldman Sachs Inaugural
Digital Economy Conference 17 June





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

28m+

Active Kahoot accounts



Recognized
market
leader

760K+

Paid subscriptions

100m+

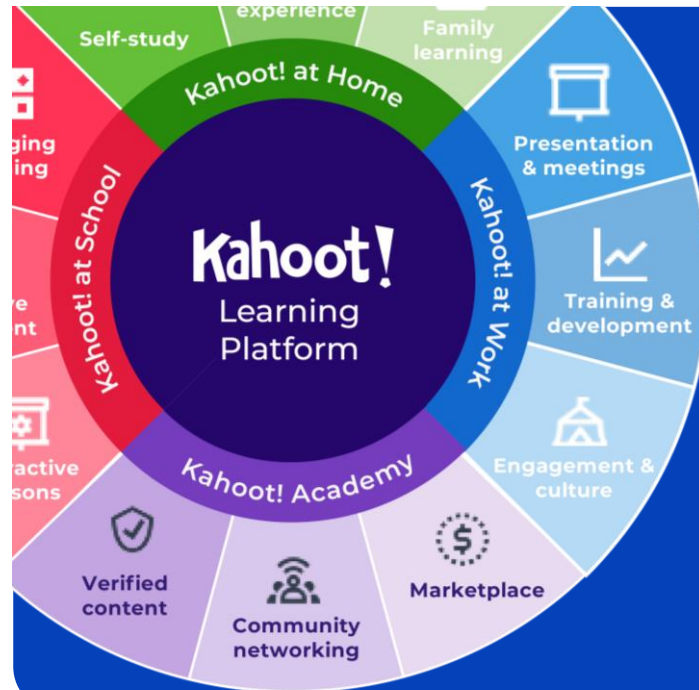
User generated
kahoots

DROPS

Language learning
apps for everyone

K!360

Employee
engagement &
corporate learning



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

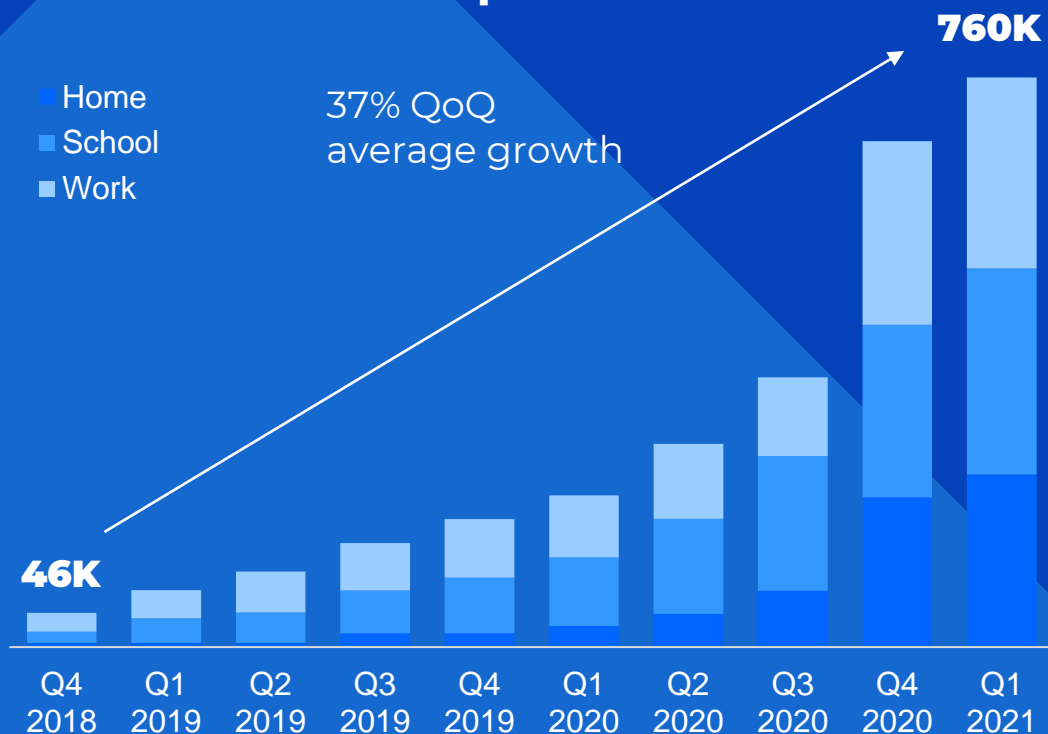
motimate
a fun and easy
mobile learning
app

WHITEBOARD.fi

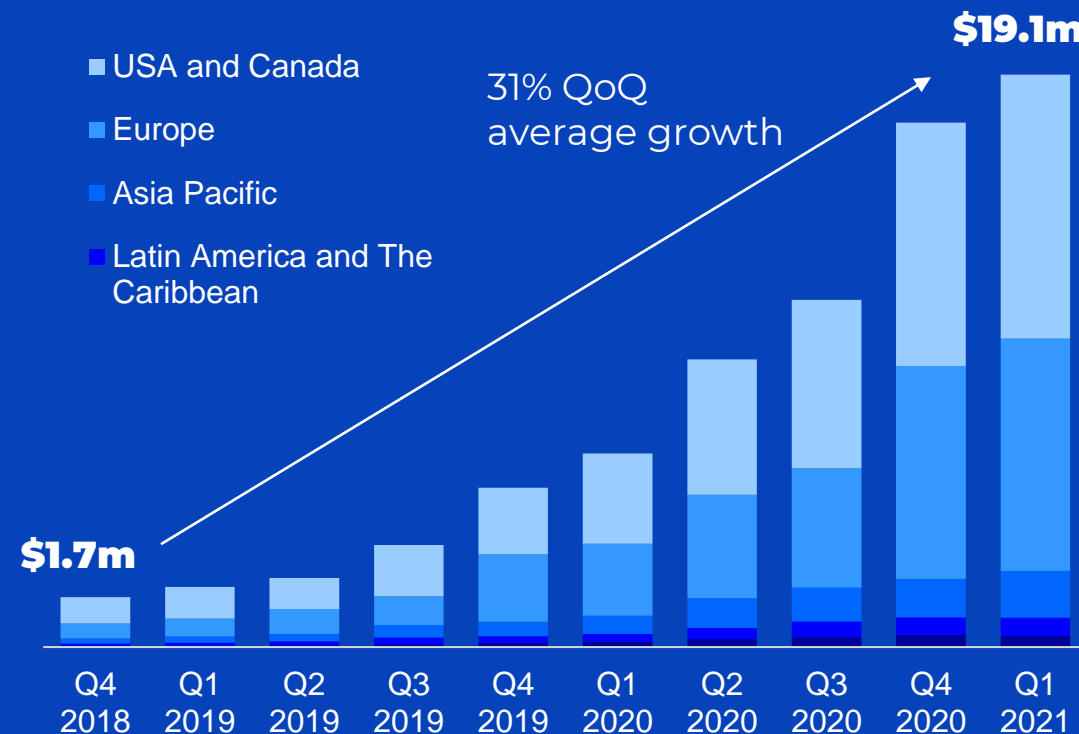
A collaborative online
whiteboard tool

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



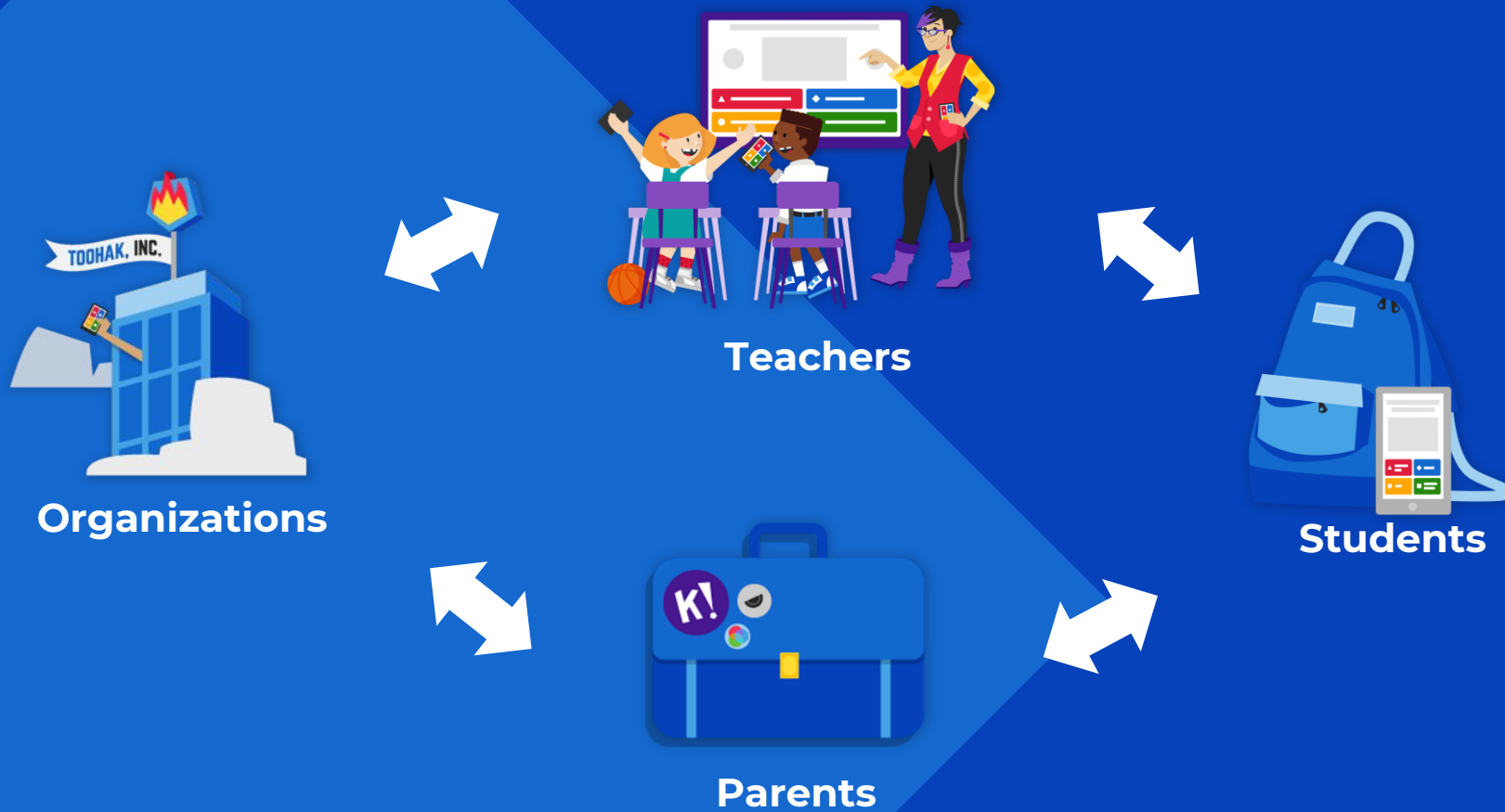
Integral for corporate culture and learning

“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

Attention, engagement
and knowledge sharing



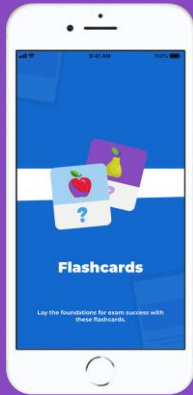
Over 100m user generated kahoots
available, with **more than 1.8bn**
participating players last 12 months



**Global learning
unleashed**

Available in Japanese, Turkish, Polish,
Dutch, English, Spanish, Portuguese (BR),
French, Norwegian, German & Italian

Empower
self-study
and
challenge
your
friends!



Making learning awesome!

Kahoot!

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

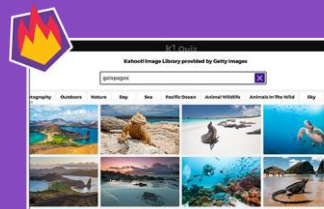


Distribute and play
kahoots directly
from the Microsoft
Teams App

Choose game mode!



Choose between over 80m
images from
gettyimages



Personalize
your kahoots
with
Bitmoji



Text to speech in 37
languages - **for self-
study and language
learning**



COMING 2021!



Global learning unleashed!

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

Also launching in **Arabic** and **simplified Chinese** second half 2021



Kahoot! App in 11 languages

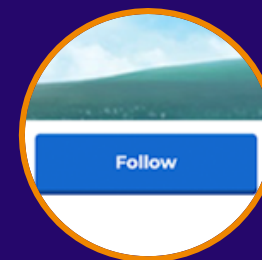


Learn to read
in **German**
and **Italian!**

poio
by Kahoot!



Kahoot! **ACADEMY**



Community for
teachers and
content
partners

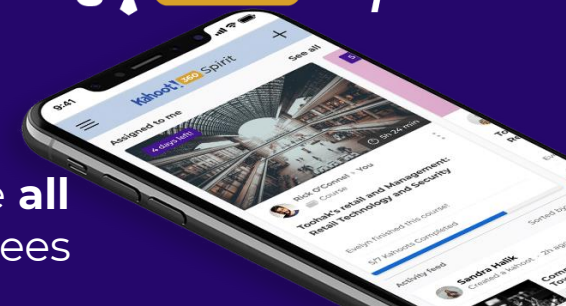
Student Study Leagues



Enhancing the Kahoot! learning experience

*Selected new product and feature
releases last 12 months*

Kahoot! **360** Spirit

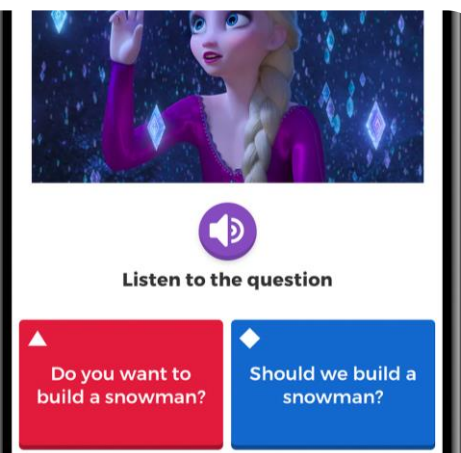


Engage **all**
employees

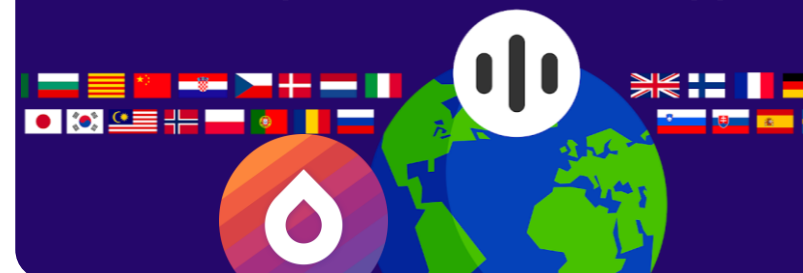
Enhancing the enterprise
employee experience



Study
mode
with text
to speech



Language learning With Drops and the Kahoot! App



A consistent digital learning platform, whether you are virtual or physically present, learning in real time or asynchronous





10m+

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

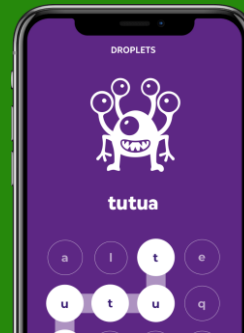
Kahoot!+

Premium subscription for awesome learning for the entire family



DROPS + DROPLETS

Language learning for everyone from 8 years and above



Kahoot! *at home*

Learn math & algebra



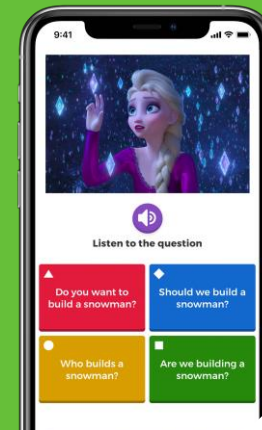
Learn to read



Language Learning

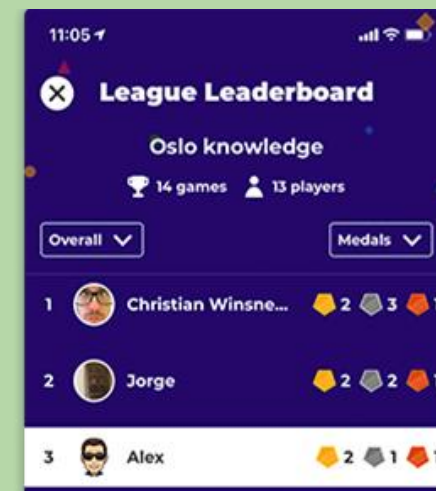
(Coming soon)

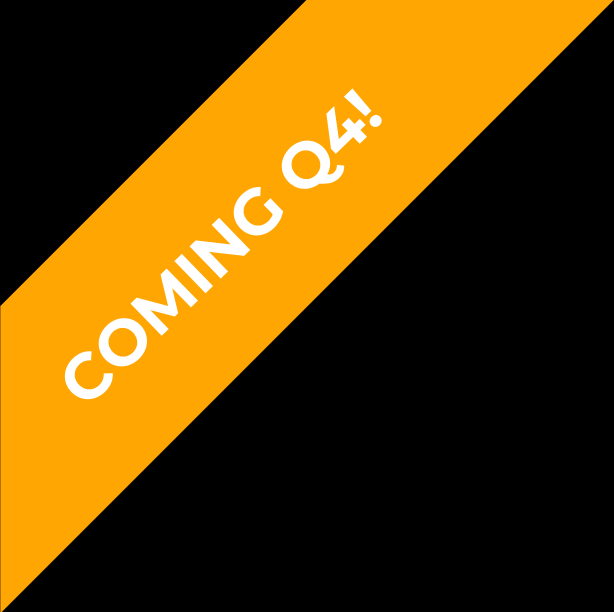
Kahoot! App will read out questions and answers, supporting over 30 languages



Study at home

with flashcards, tests and challenging friends



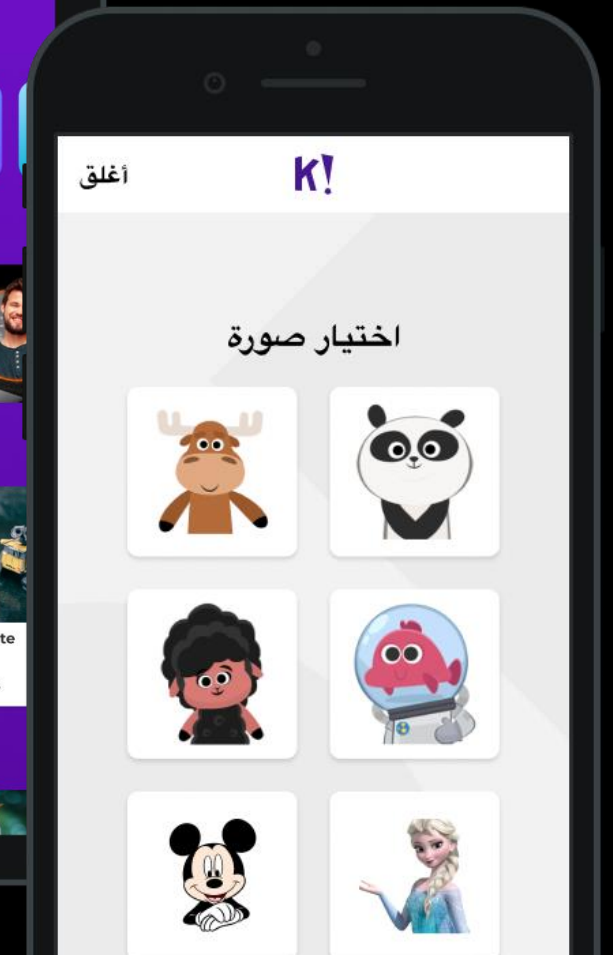
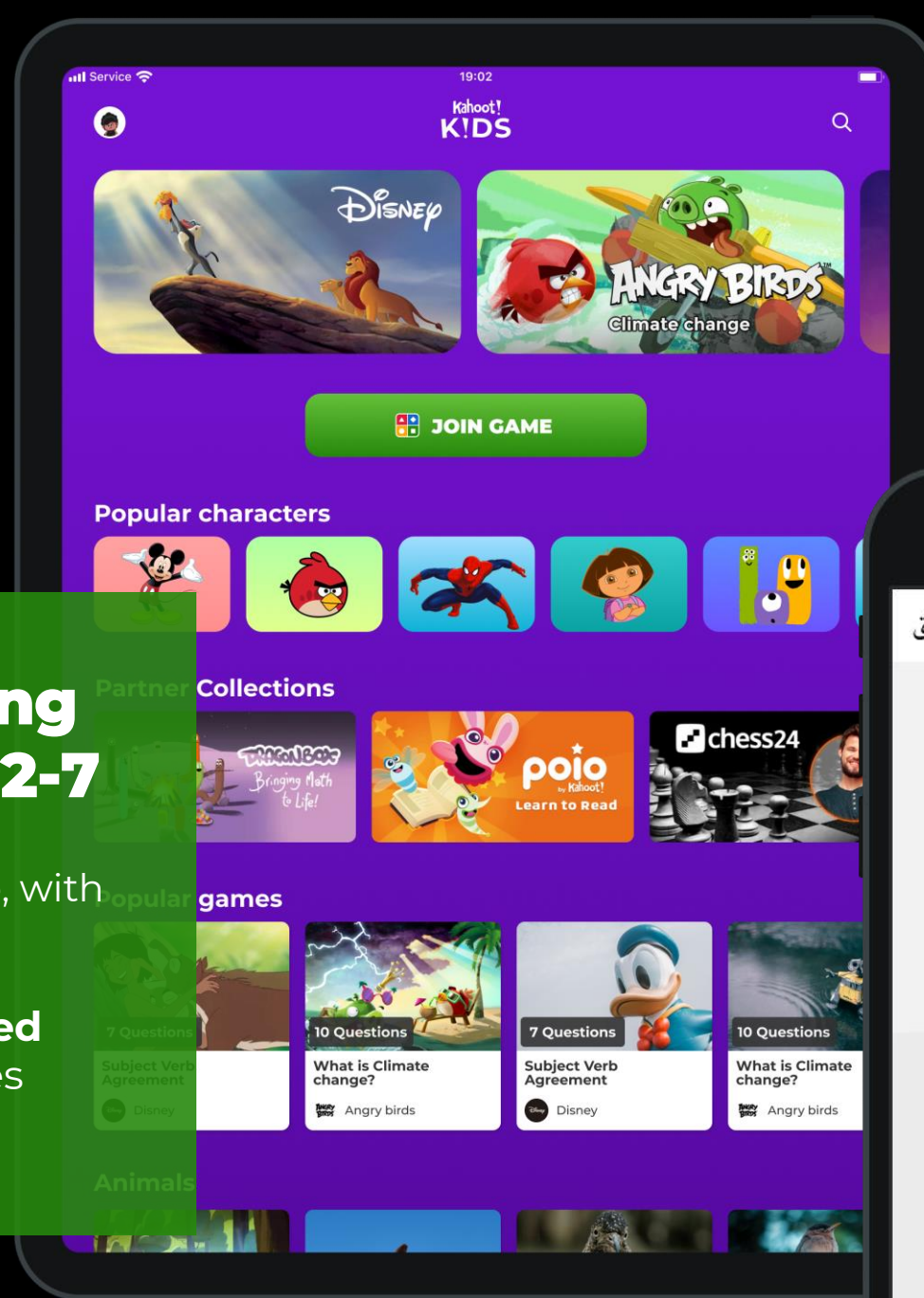


COMING Q4!

Kahoot! Kids: Fun learning experience for kids age 2-7

A safe and customized user experience, with world class read aloud technology.

Soon available in Arabic and simplified Chinese, in addition to the 11 languages already on the Kahoot! app





Kahoot! *at school*





87%
of the global top
500 universities
are Kahoot!ing

Source: The Times Higher Education
World University Rankings (2020)

Over
10K

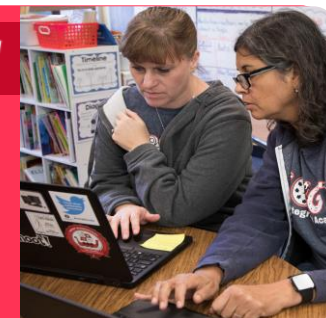
educational
institutions have
already deployed
multiuser Kahoot!
teacher licenses



Equip IT admins with
increased control,
security & compliance

K!EDU

Elevate learning at
your entire school or
district



Kahoot! *at school*

**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

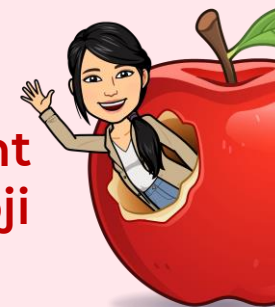
Embraced by over
8 million
teachers globally

WHITEBOARD.fi

A collaborative, online
whiteboard tool



**Next level
engagement
with Bitmoji**

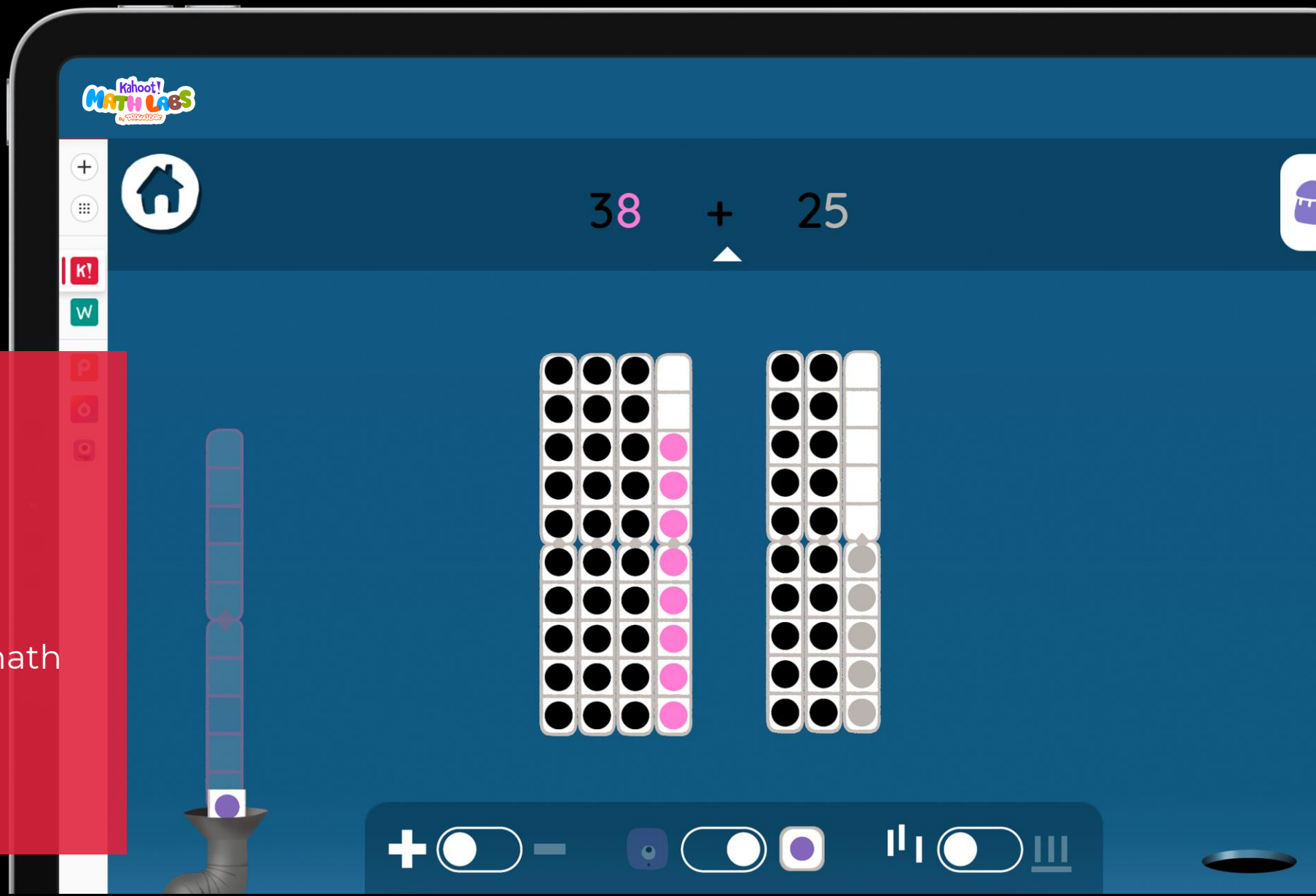


COMING SOON!

Introducing



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

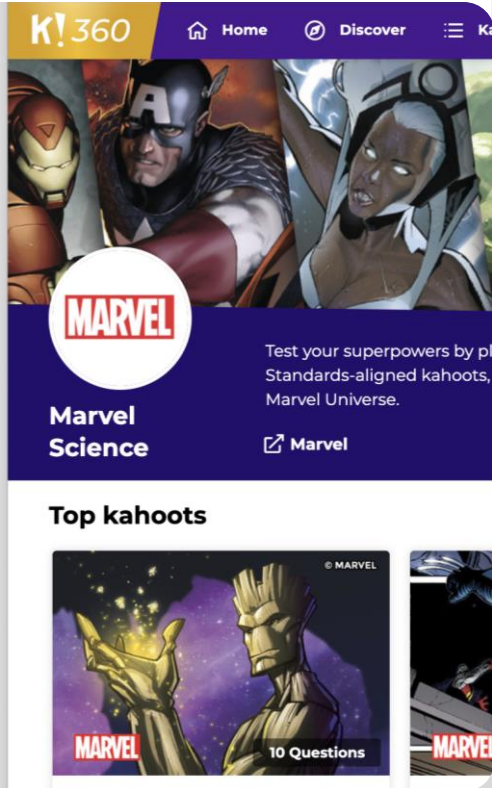




Kahoot! ACADEMY



Enhanced learning
experience with
premium IP



amazon

Available on
Amazon Appstore



Apple Schoolwork features
make teaching with Kahoot!
even more awesome



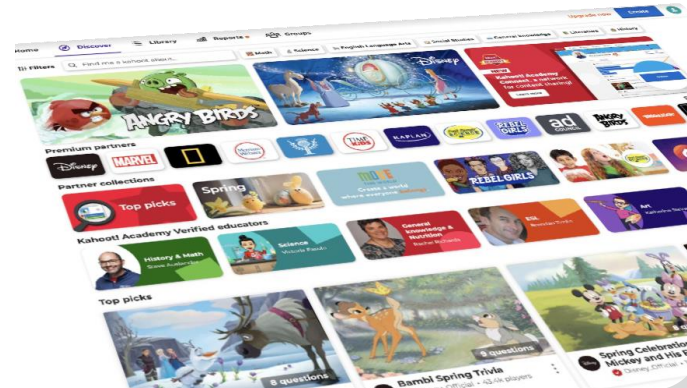
Engage with Kahoot!
directly in Microsoft Teams
and Powerpoint



Extending the Kahoot!
experience with Google
Classroom

**Accelerated growth through the
Kahoot! partner ecosystem**

Kahoot!
Partners



Selected new partners



Premium content partners





Filters

Math

Science

English Language Arts

Social Studies

General knowledge

Literature

History



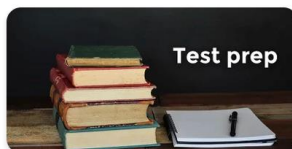
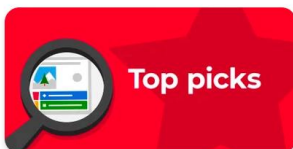
Premium partners

See all



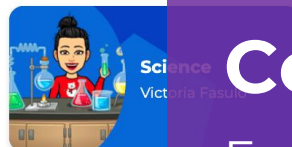
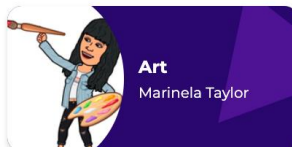
Partner collections

See all

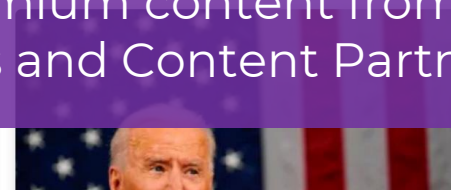


Kahoot! Academy Verified educators

See all



Top picks



Content Discovery

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

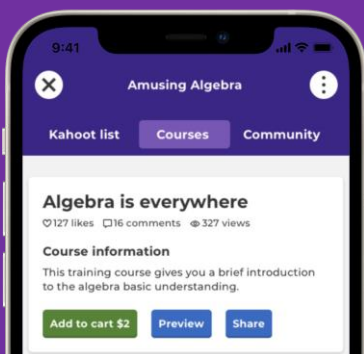
8m+

educators & teachers, and

hundreds of millions of students across the world use Kahoot! to make learning awesome

Marketplace for educators
(Launching 2021)

High quality, verified content



Kahoot! Academy connect

Let's educators grow their own community to share knowledge

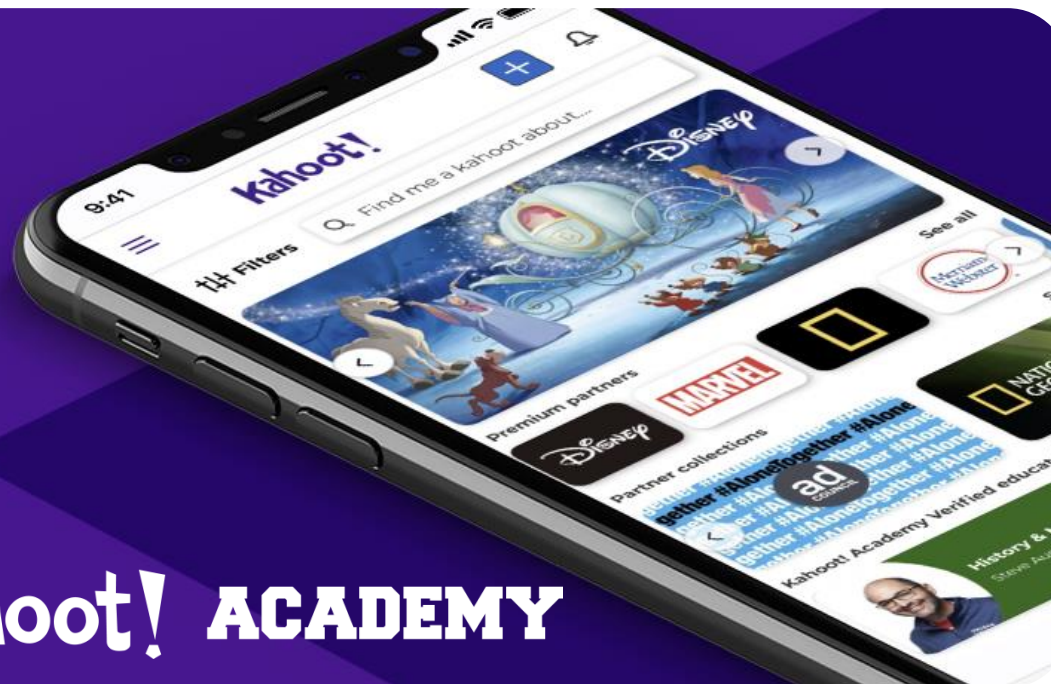


MinnaTeacher

Visit my blog on language learning and teaching

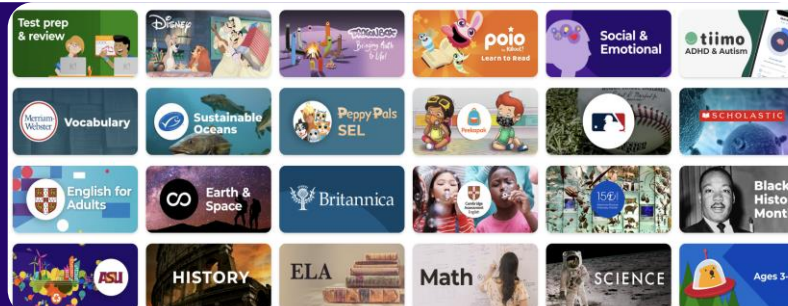
Follow

Embraced by over
25 million
players monthly



Kahoot! ACADEMY

Knowledge portal

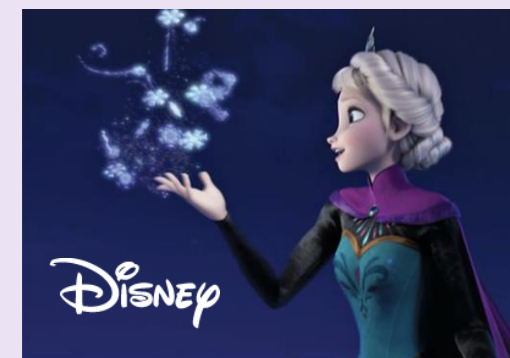


If teachers didn't try new things, our students wouldn't get the best from us.

Aimee Copple

Premium learning content

By verified educators and publishers to engage students



States of Matter: Frozen

4.7k favorites 351.4k plays 797.7k players

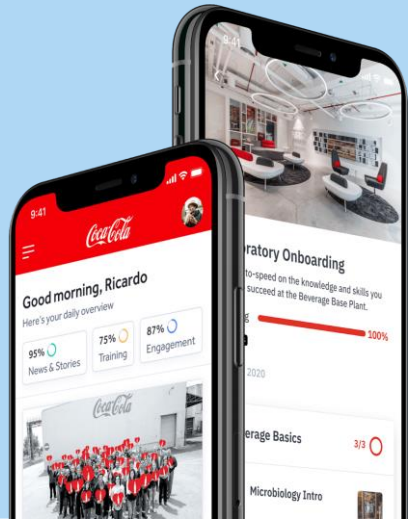


Kahoot! *at work*



97% of the Fortune 500
are Kahoot!ing

Engagement & Communication

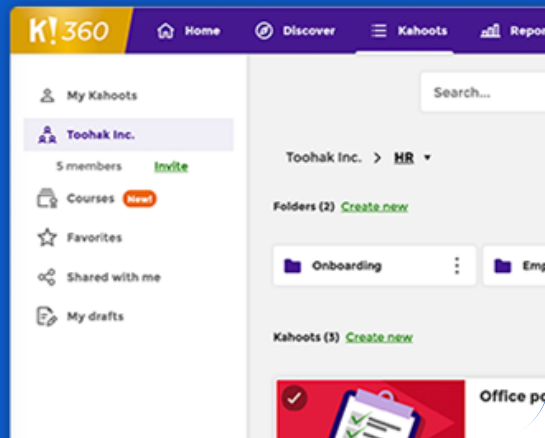


97%
of the Fortune 500 are Kahoot!'ing

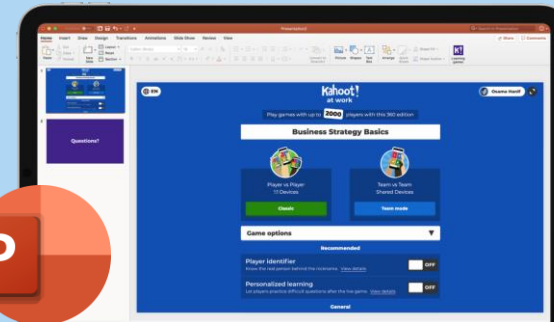


Kahoot! at work

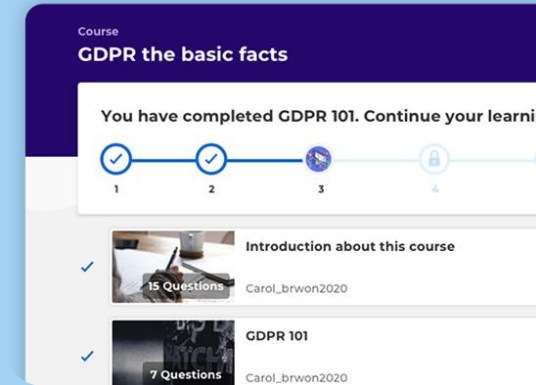
Company culture



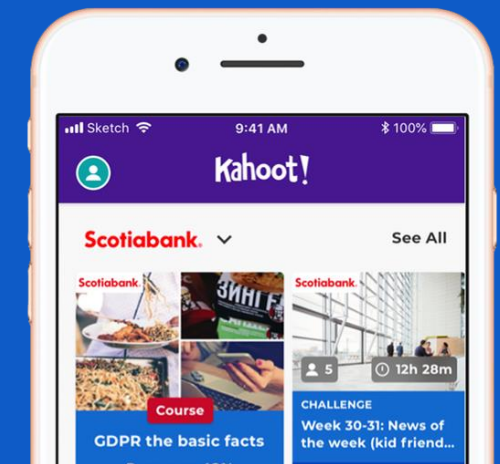
Interactive presentations & meetings



Training & development



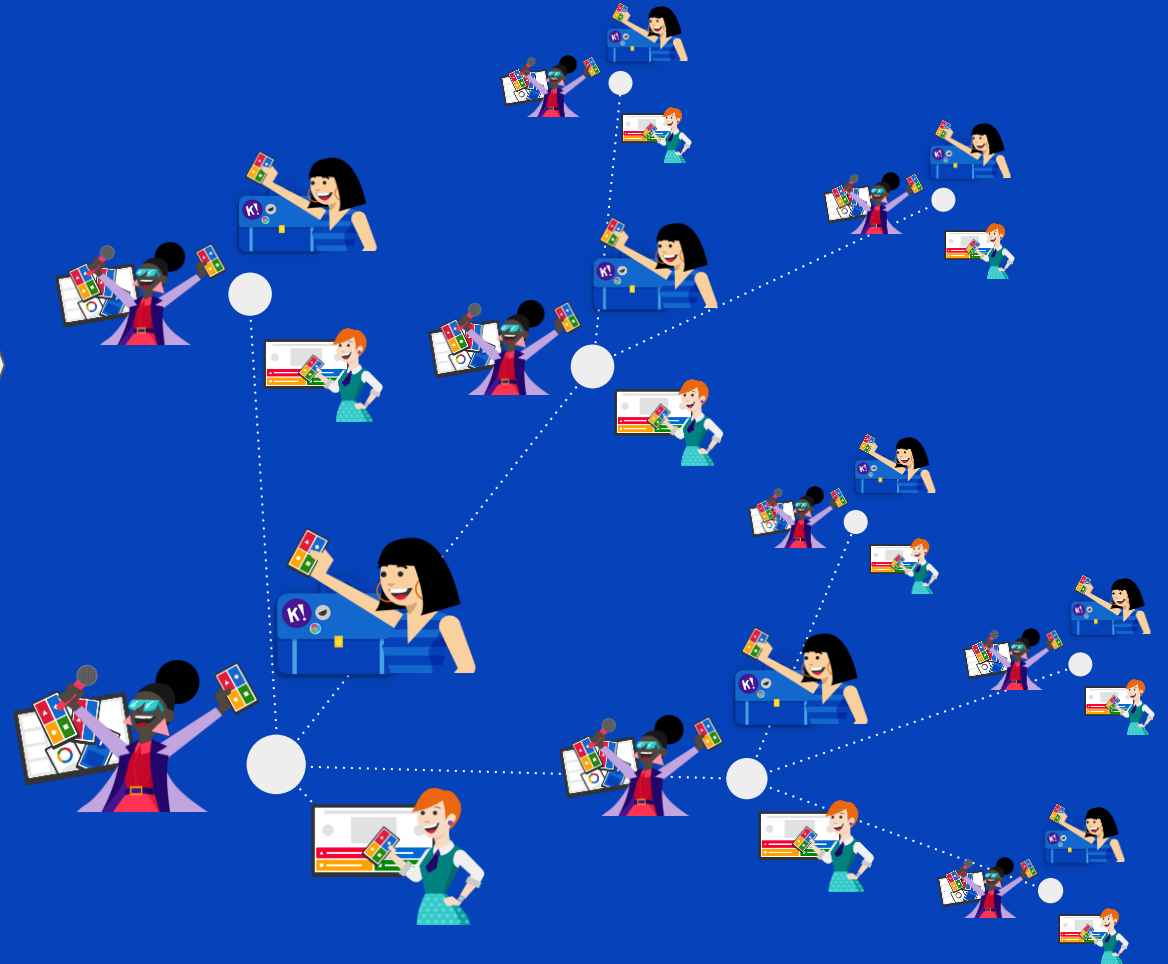
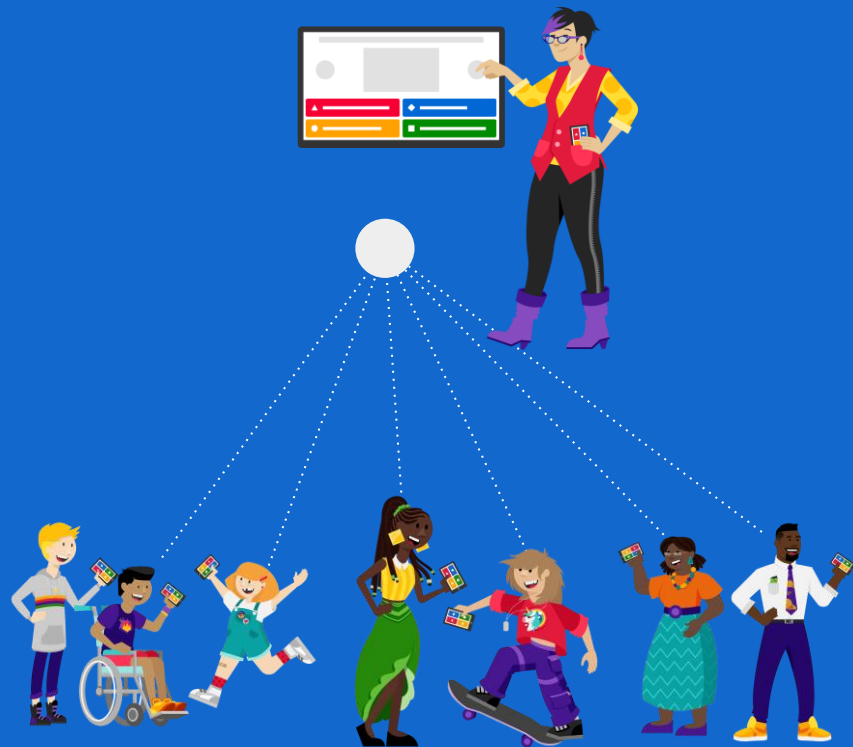
A better experience for all learners



New and existing customers are making learning awesome

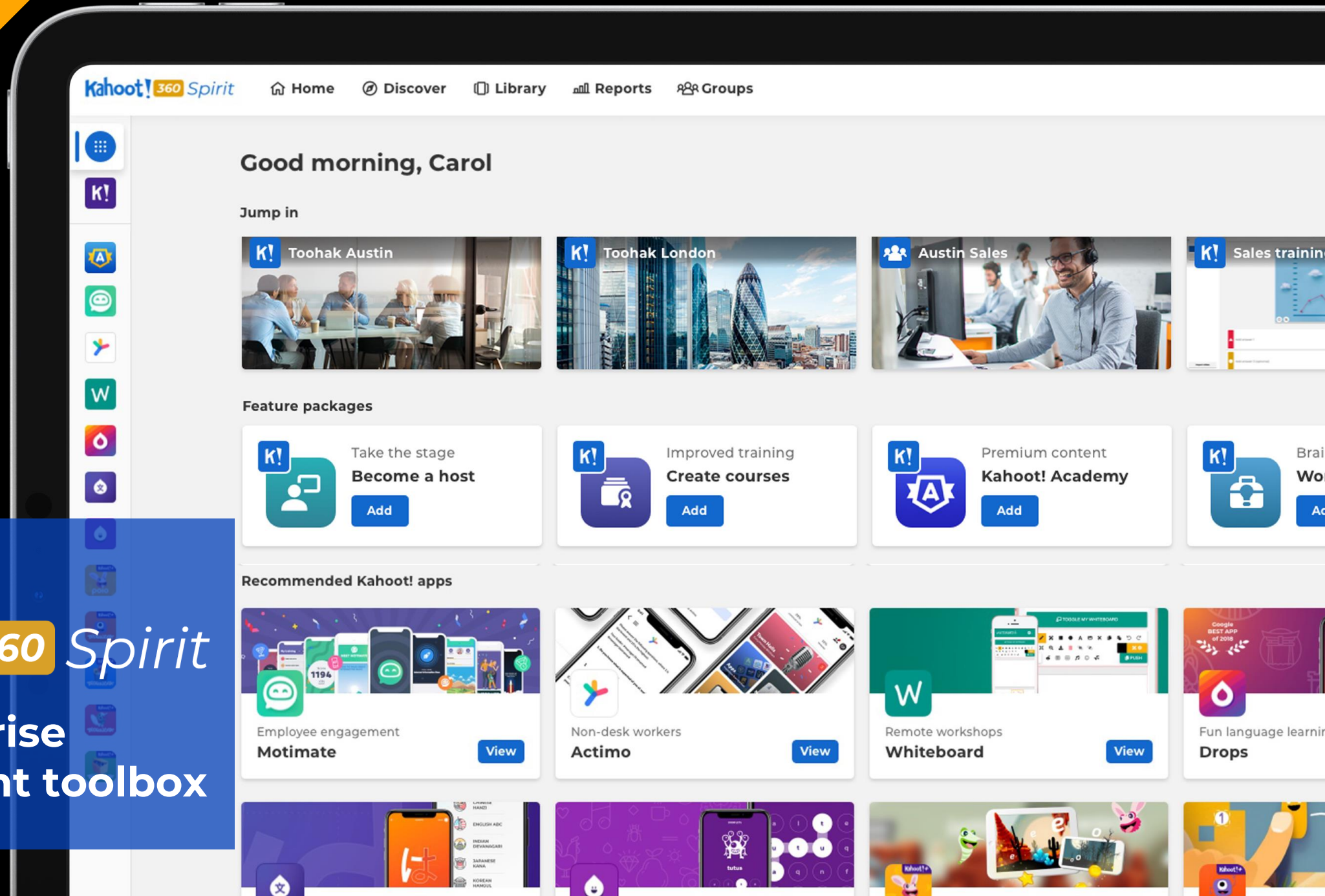
						
						
						
						
						
						

The transition from presenter centric to including everyone within the organization



COMING Q2!

Introducing
Kahoot! 360 Spirit
The enterprise
engagement toolbox



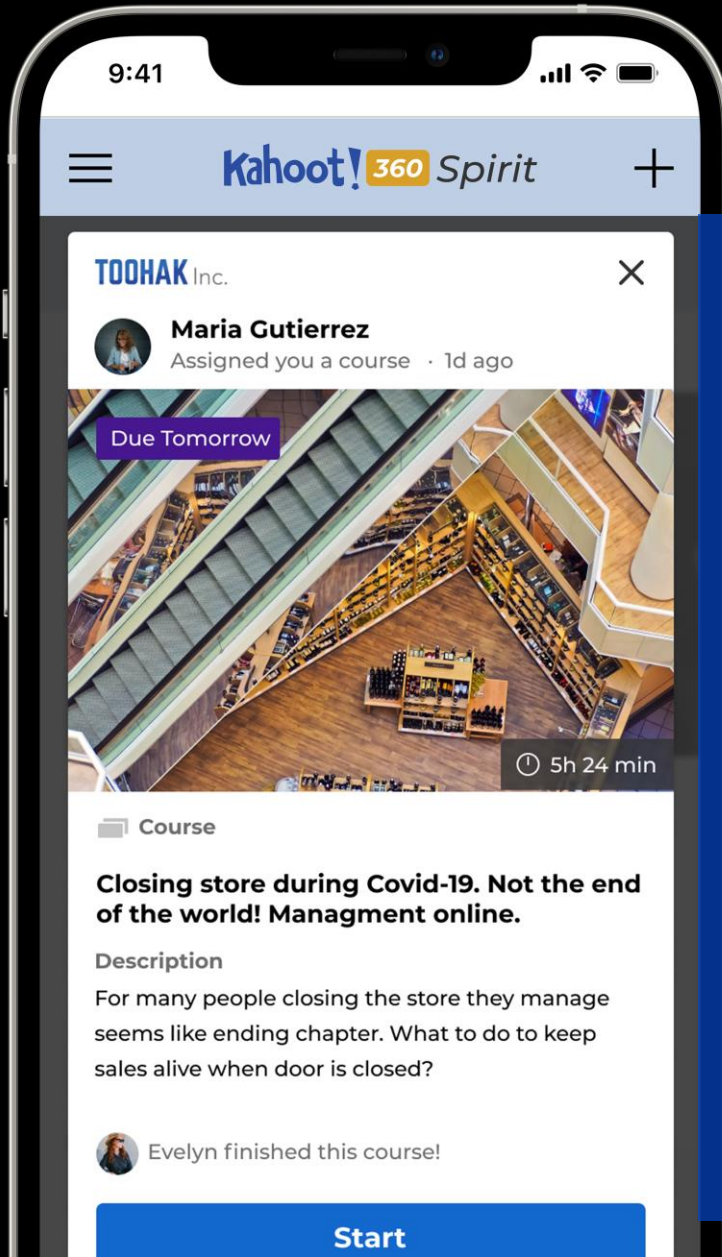


Introducing **Kahoot! 360** Spirit

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

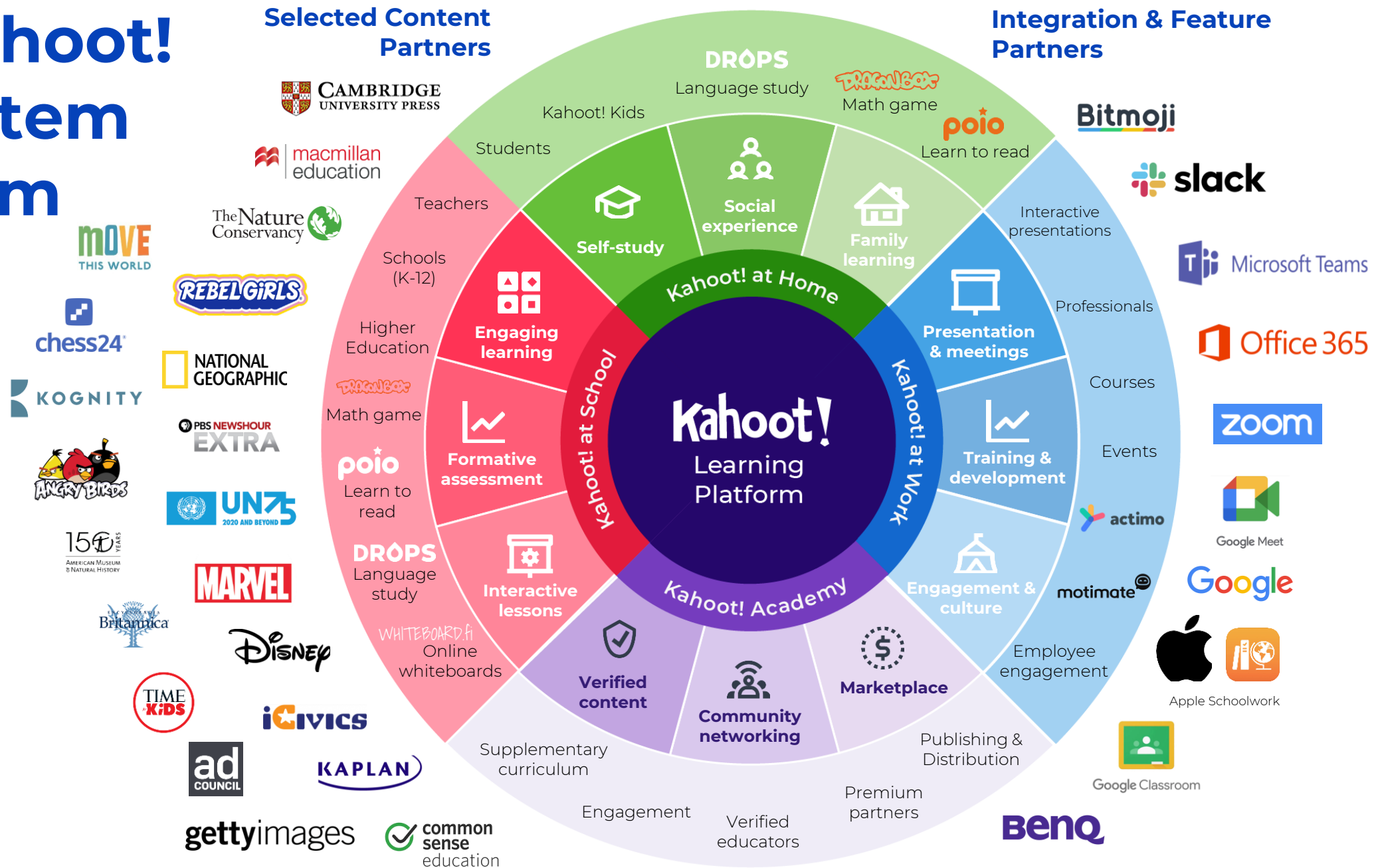
\$6

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

The Kahoot! ecosystem platform



Even better
teacher tools!



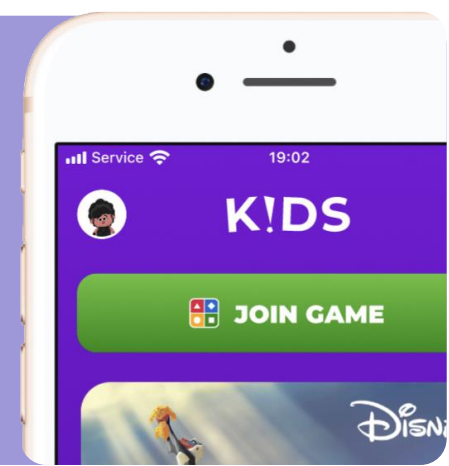
Fun math and language learning at School

K!EDU Student

Elevate learning at
schools and districts

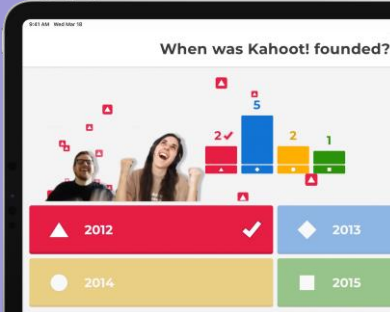
**Kahoot!
Kids**

Tailored Kahoot!
experience for
2-7 year olds



Kahoot! 360 Engage

Next generation
engagement for
Google Meet,
Microsoft Teams
and Zoom



**Launching
2021!**

ACADEMY Marketplace

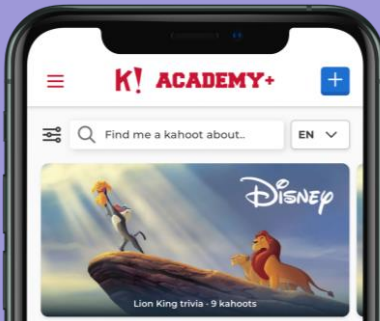
Collection
\$5.00

Buy now

*A new way for
teachers to
share and sell
content*

Kahoot! ACADEMY +

Network,
share,
engage!



**Global
expansion!**
Kahoot! app in
Arabic and
simplified
Chinese



More releases to
be announced...



Clever

Disclaimer: Clever acquisition

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!**

Clever

A Digital Classroom to Love



Founded in 2012 by CPO Dan Carroll, a former educator and CEO, Tyler Bosmeny and CTO Rafael Garcia, 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 edtech resources – and **has become the most popular learning platform for U.S. K-12 students**



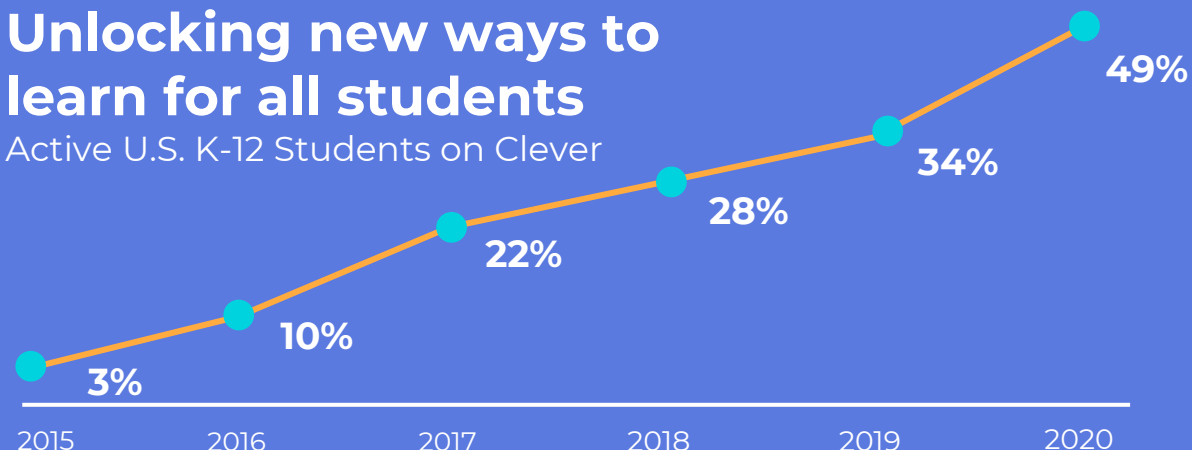
Today, Clever has **175+ employees (40% Prod/Eng)**, and are **based in San Francisco, CA and Durham, NC**



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**

Unlocking new ways to learn for all students

Active U.S. K-12 Students on Clever



2012

Founding

Building the **API** and demonstrating market fit

2012-15

Solving the Problem

Creating the **single sign-on solution** to simplify online learning

2016-20

Building a Platform

Becoming a go-to resource across the industry

Launching **free App Store**

~50% of U.S. K-12 students and **65% of school districts** now use Clever

2021+

Building on Top of the Platform

Grow the business, including **global expansion**, starting with 3 English markets in 2022, and the **paid Clever App Store**, an enhanced buying experience for schools and districts

Clever makes a world
of digital learning
instantly available

1.2M
monthly active
teachers

89K+
schools

20M
monthly active
students

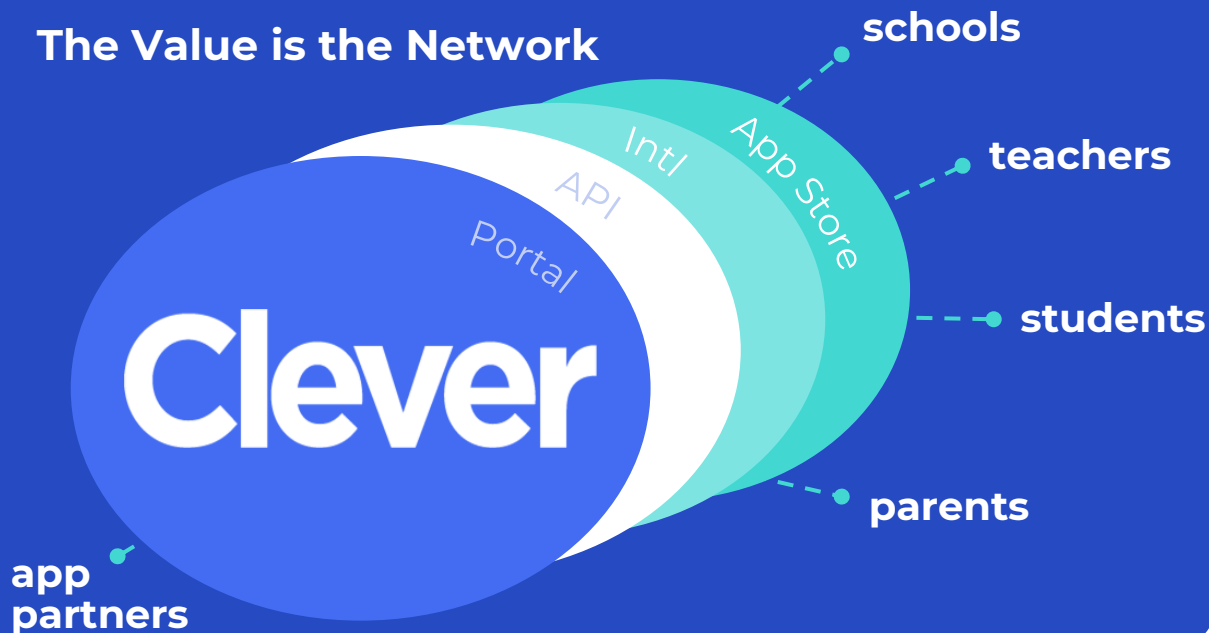
Clever Portal

a Digital
Classroom to Love

Clever Data API

connecting schools
to applications

The Value is the Network



Used by **96** of
the top 100
districts in the U.S.

600+
EdTech applications



Clever Badge

fast and secure
QR-code login
for all students

Clever App Store

make informed edtech
purchases in one place

Clever's Platform Powers the Biggest
Brands in Education Today

Google

zoom

Mc
Graw
Hill

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

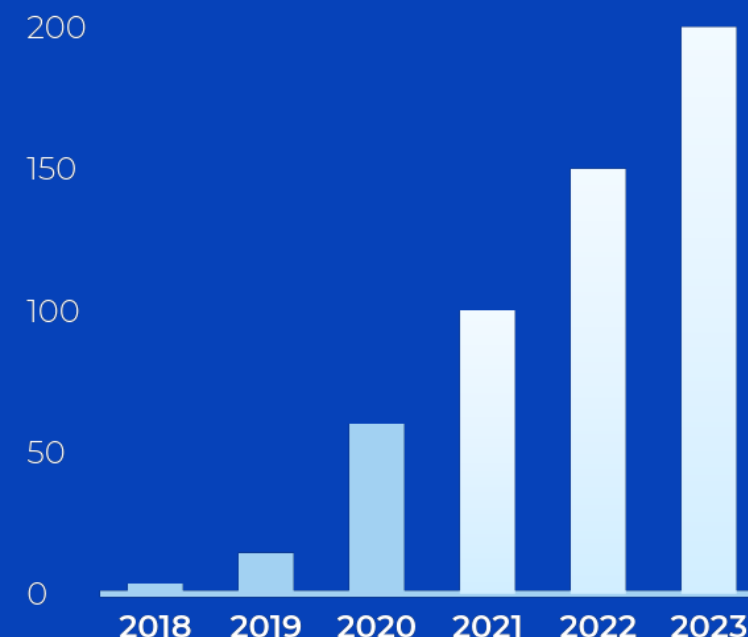
Adding net new 250K subscriptions annually ¹⁾

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



Company Update



Kahoot!



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



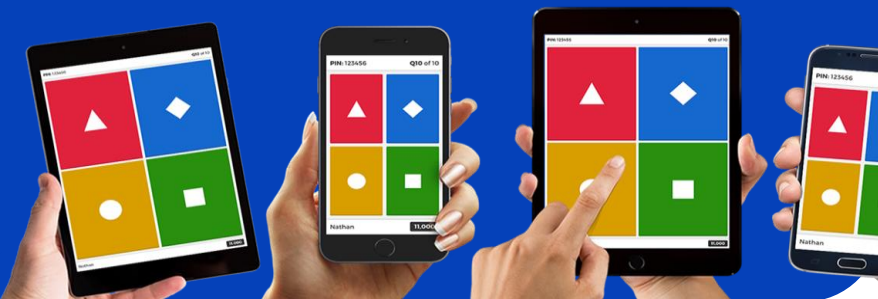
Global recognized brand with a viral distribution model based on scalable technology platform



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

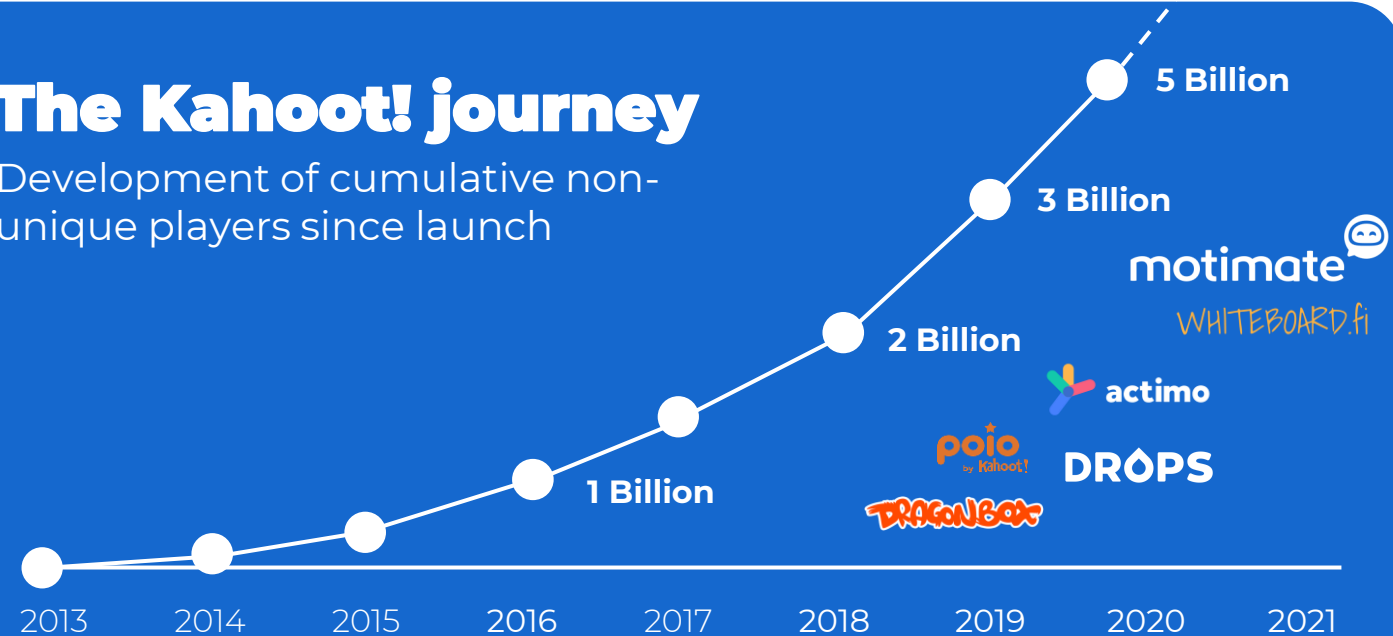


Over 100m user generated Kahoots, 300m games played last 12 months with **1.8bn participating players**



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 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%

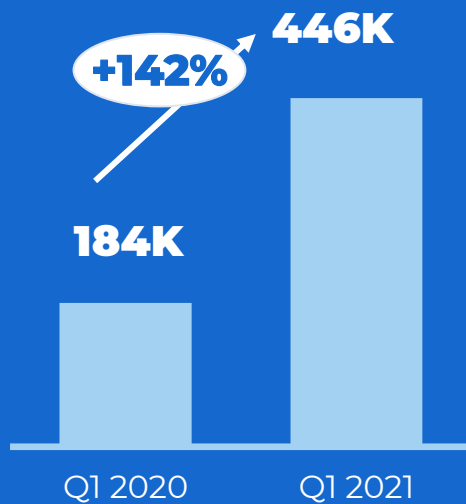
Q1 YoY growth in invoiced revenue

28%

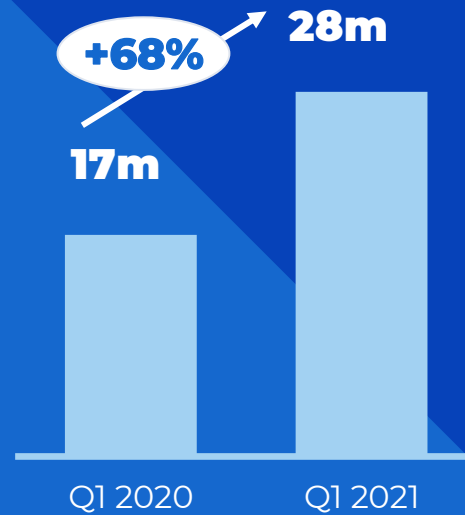
Q1 cash conversion from invoiced revenue

Kahoot! Platform – continued growth

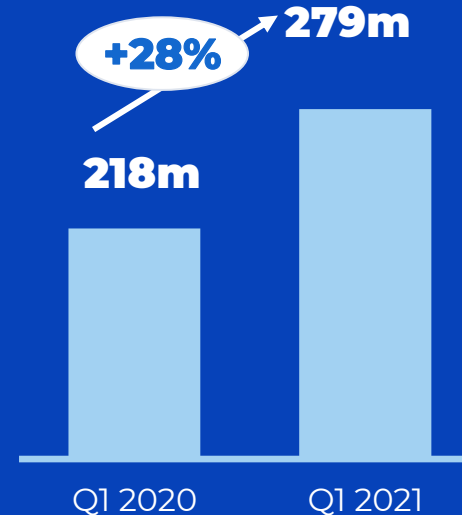
Paid subscriptions



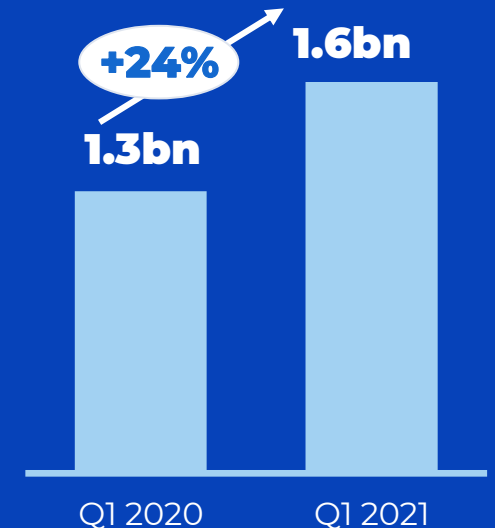
Active accounts



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

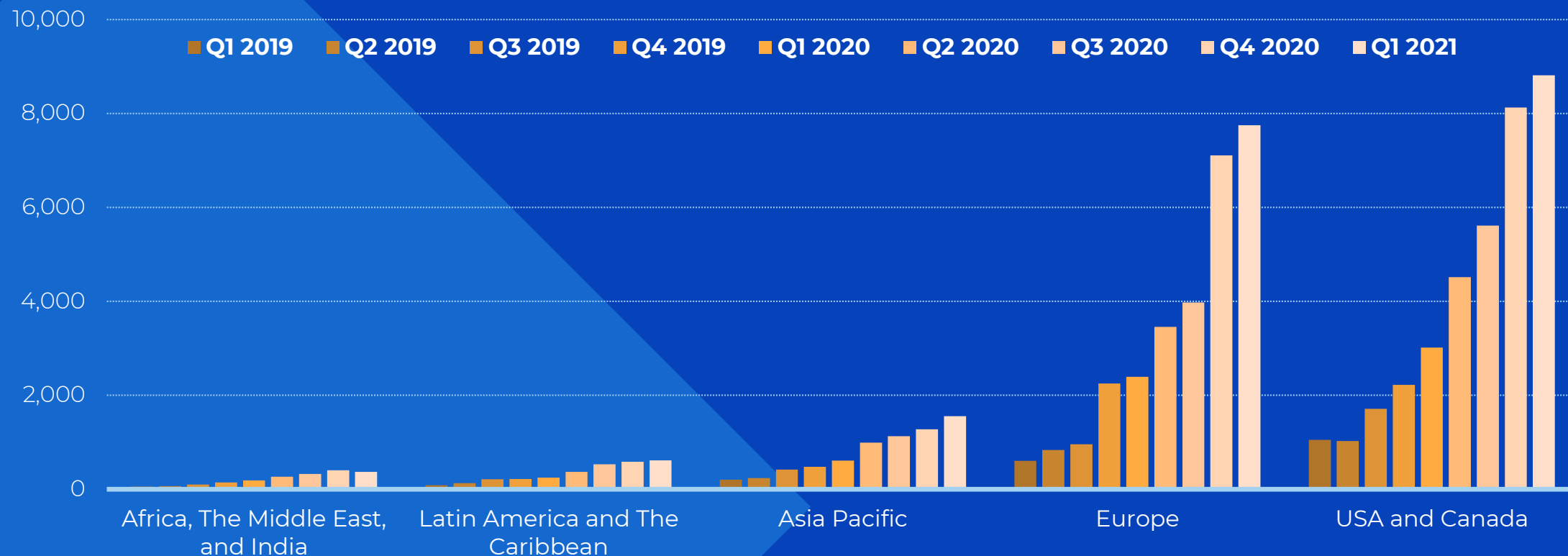
	Q1'21	Q4'20	Q3'20	Q2'20	Q1'20	Q4'19	Q3'19	Q2'19	Q1'19
Invoiced revenue	19.1	17.5	11.6	9.6	6.5	5.3	3.4	2.3	2.0
Invoiced revenue growth QoQ	1.6	5.9	2.0	3.1	1.1	1.9	1.1	0.3	0.3
<i>Invoiced revenue growth QoQ %</i>	9 %	50 %	21 %	49 %	21 %	56 %	48 %	15 %	
Revenue and operating income	16.2	12.0	9.2	5.7	4.2	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)

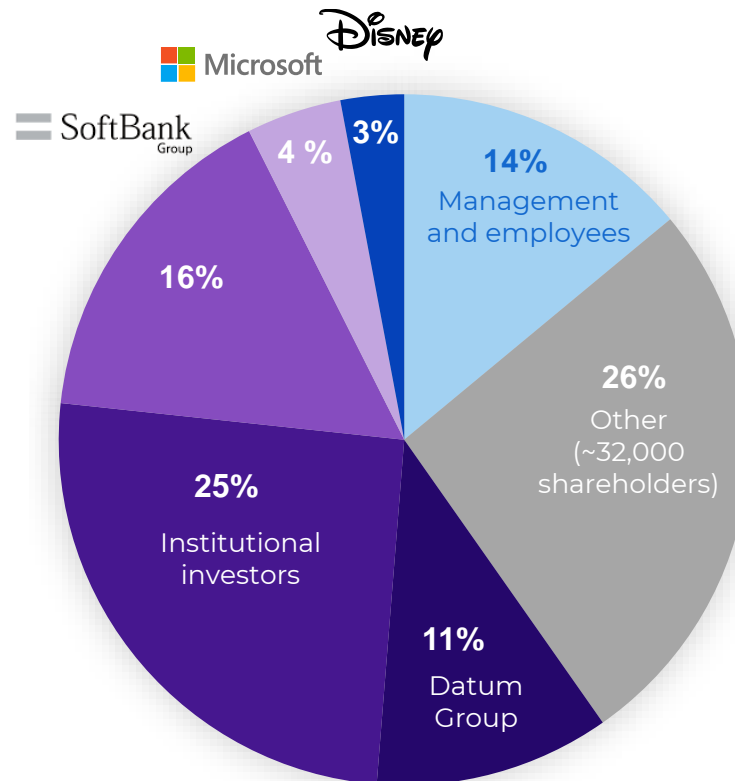


Kahoot! has paying subscribers in more than 150 countries, USA and Canada represent approx. 46% of invoiced revenue and Europe approx. 41% in Q1 2021

Kahoot! shareholder overview

Kahoot! ASA has a total of 472.7m common shares and more than 32,000 shareholders. The shares are listed on Oslo Stock Exchange with ticker code KAHOT

Shareholders per June 16, 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	15,8	3,3 %
6 State Street Bank and Trust Comp	14,9	3,1 %
7 Citigroup Global Markets Inc.	13,5	2,9 %
8 Versvik Invest AS	13,0	2,7 %
9 Newbrott AS	7,6	1,6 %
10 State Street Bank and Trust Comp	7,4	1,6 %
11 MP Pensjon PK	5,4	1,1 %
12 Gamification AS	5,2	1,1 %
13 Nordnet Bank AB	5,1	1,1 %
14 Sanden AS	4,5	0,9 %
15 The Bank of New York Mellon SA/NV	4,3	0,9 %
16 J.P. Morgan Bank Luxembourg S.A.	3,2	0,7 %
17 The Bank of New York Mellon SA/NV	3,2	0,7 %
18 Adrian AS	3,2	0,7 %
19 J.P. Morgan Bank Luxembourg S.A.	2,9	0,6 %
20 Verdipapirfondet DNB Norden	2,9	0,6 %
Other	173,4	36,7 %
Total outstanding shares	472,7	100,0 %
Outstanding share options	21,7	
Total no. of shares (fully diluted)	494,4	



Oslo Stock Exchange:	KAHOT
Yahoo! Finance	KAHOT.OL
Reuters:	KAHOT.OL
Bloomberg:	KAHOOT:NO
Number of common shares:	472,689,510
Outstanding share options:	21,742,850
Total no. of shares (fully diluted):	494,432,360
Share price (June 16, 2021):	NOK 65.00
Avg. daily trading volume YTD (shares):	2,843,000
Market Cap total (June 16, 2021):	NOK 30.7bn

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

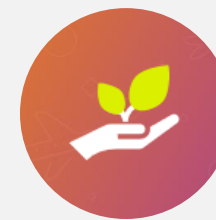
**30 million app
downloads**

Latest content releases

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



Animal
Sounds

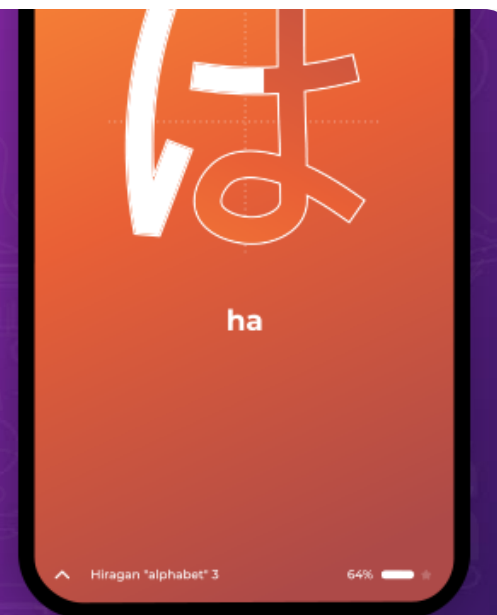
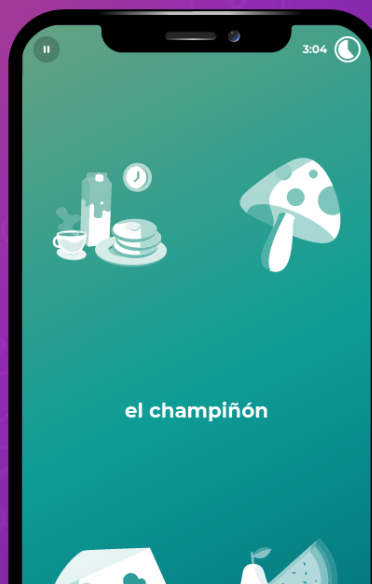


Climate
Change



African
Languages*

DROPS
Language Learning



**120K monthly
subscribers
studying 45
languages in over
200 countries**

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



DROPS



DROPLETS



SCRIPTS

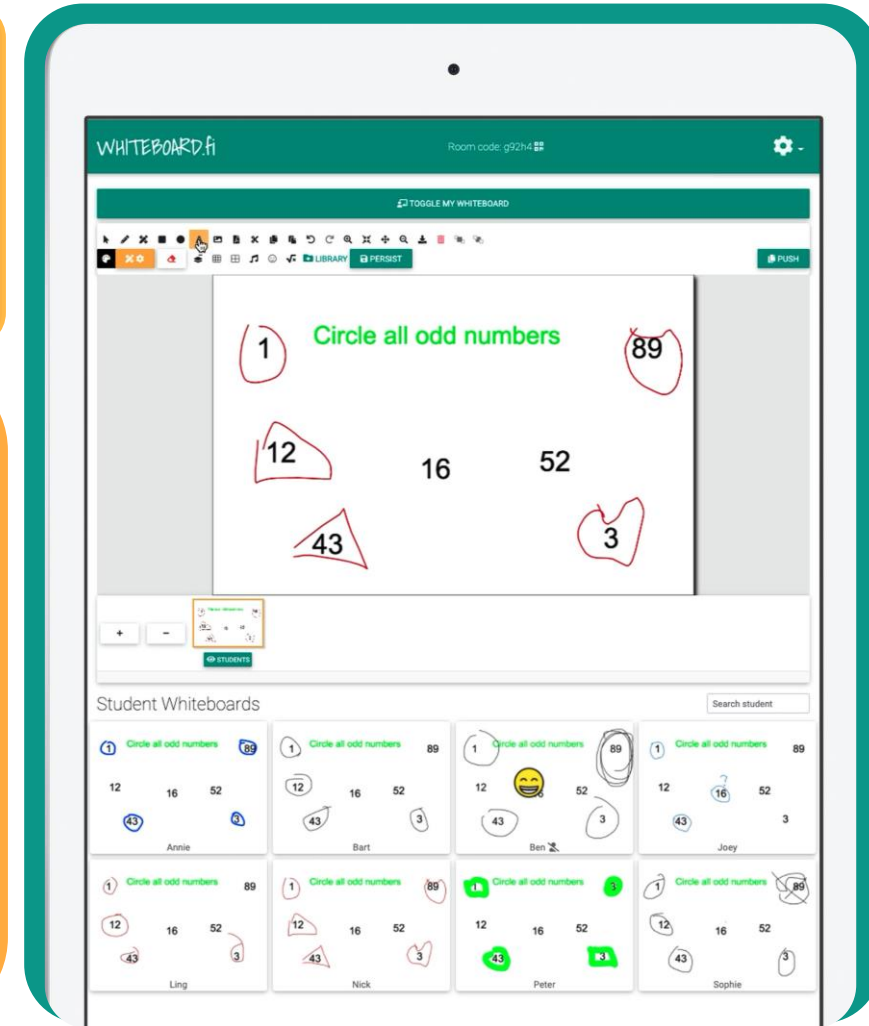
Over 800K
daily users!

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

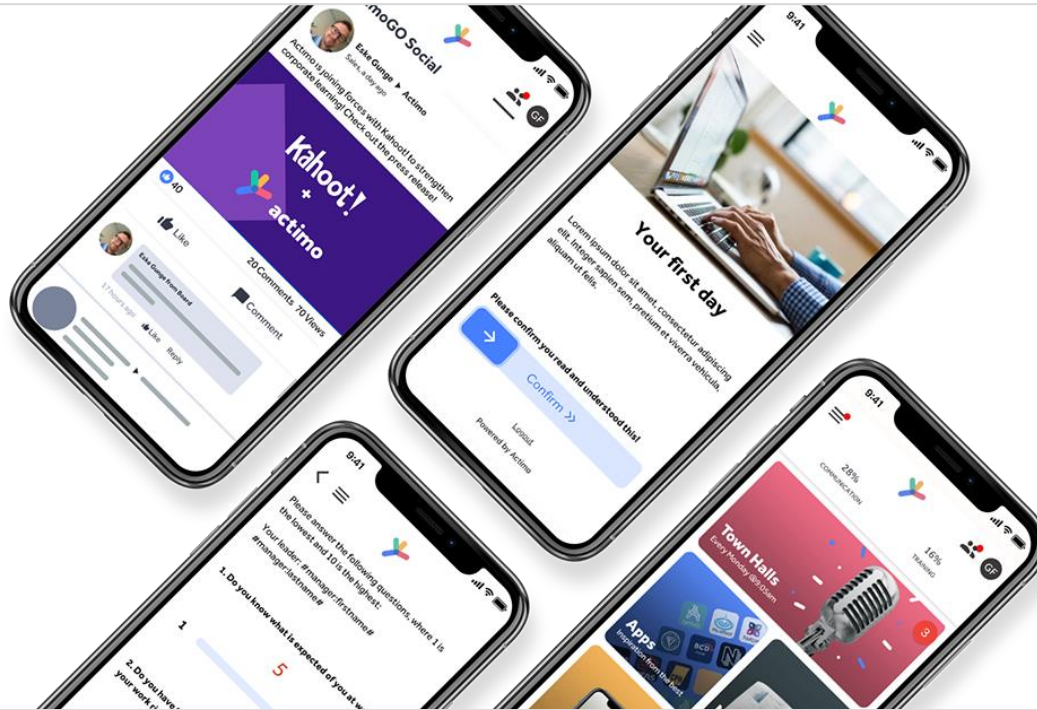
Live collaboration

Instant formative assessment

Engage everyone!

Over **130K** monthly
active users

The Employee Engagement
platform **for remote employees**



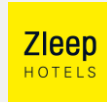
Helping more
than **220**
premium brands
reaching **300K+**
employees in
80 countries

Selected new and recurring customers in Q1

Attendo



SONOS



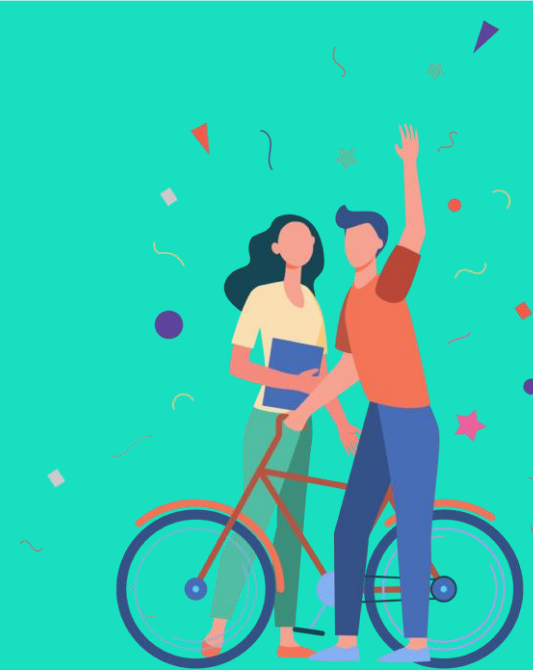
UPSHER-SMITH

SVITZER

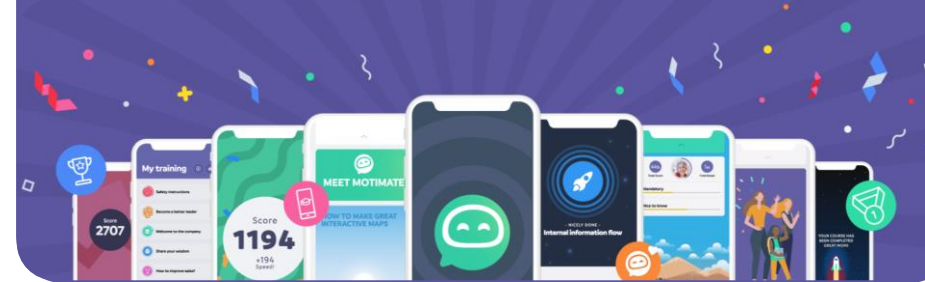
Over **120K** monthly
active users

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



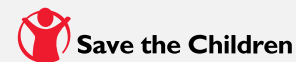
A selection of happy customers



REMA 1000



VARNER



Aller

norlandia



www.kahoot.com/investor

