



Kahoot!

Make learning awesome

Q2 2021 Report Webcast
August 19 2021



Overview

- Quarterly update
- Financial overview
- Kahoot! at School
- Kahoot! at Work
- Summary

Today's speakers



Eilert Hanoa
CEO of Kahoot!



Ken Østreng
CFO Kahoot!



Sean D'Arcy
VP of Kahoot! at
School and Home



James Micklethwait
VP of Kahoot! at Work



Lifelong
learning

Gamification

ESG commitments driving focus on
education and inclusiveness

New ways to create,
share and consume
information

Global megatrends and technology is reshaping education

Trends shaping learning and learners

Hybrid
teaching and
learning

Accelerating
demand for
workforce
upskilling and
reskilling

Rising need for soft skills,
social- emotional learning

K12 and Higher
Ed shifting to
digital

Short attention
spans!

Fun and
engaging
learning



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

29m+

Active Kahoot accounts



Recognized
market
leader

930K+

Paid subscriptions

100m+

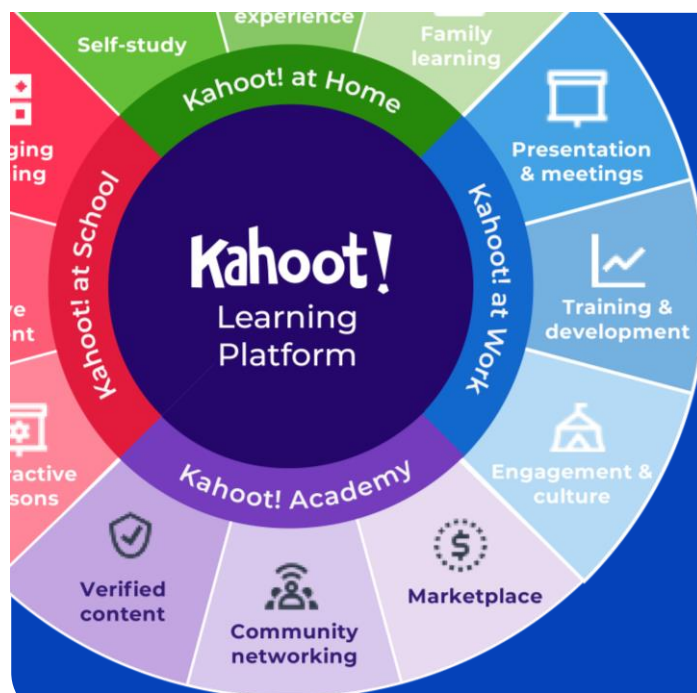
User generated
kahoots

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

Why everyone loves Kahoot!

Embraced by 9m 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



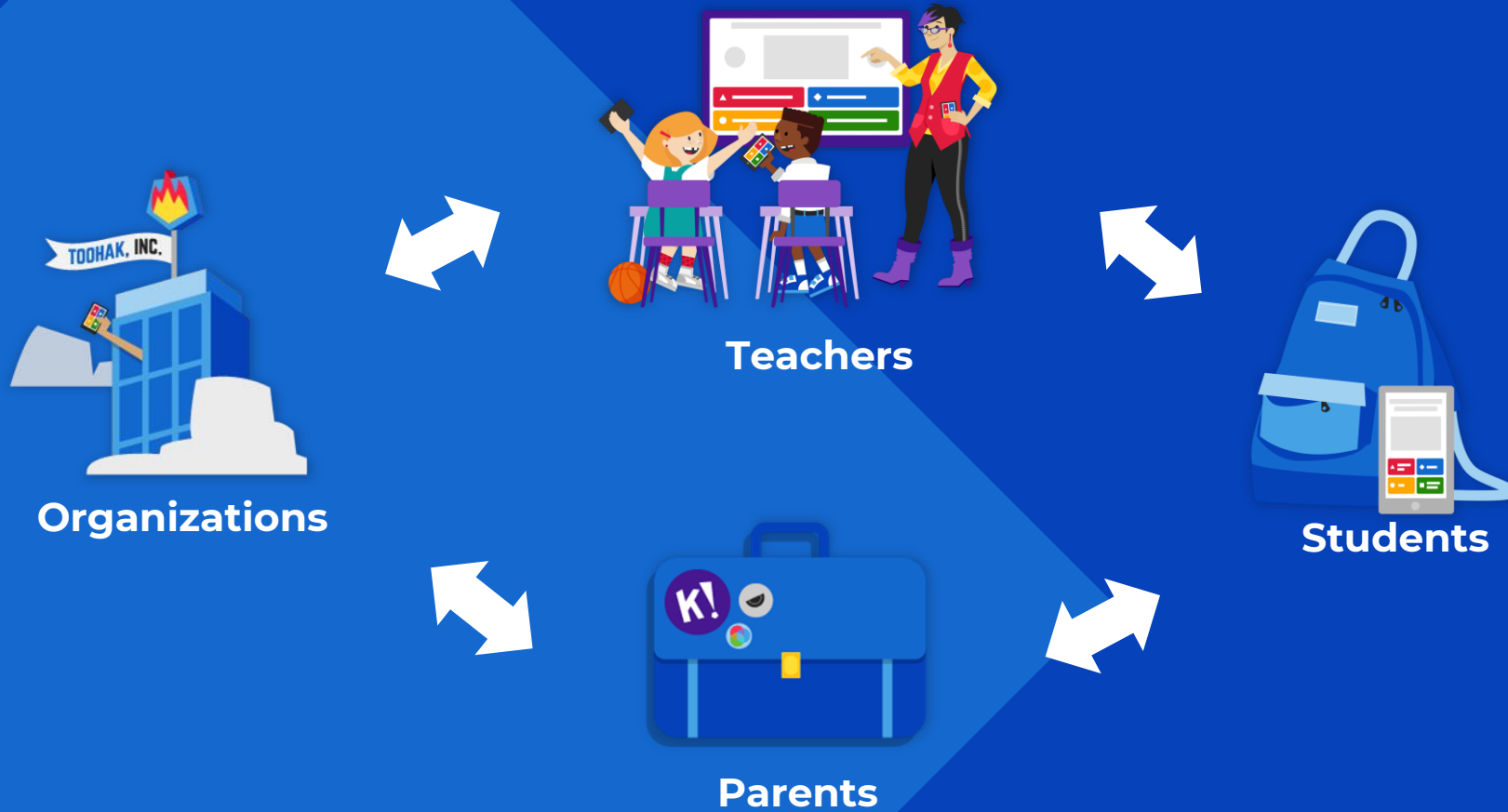
Integral for corporate culture and learning

“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

New and existing customers are making learning awesome



Kahoot! Group highlights Q2 2021

- **Strong growth on the Kahoot! platform** with 29m active accounts last twelve months representing 43% YoY growth
- **Continued growth in paid subscriptions, reaching 933K** in Q2 2021, an increase of 173K from Q1 2021 whereof the acquired unit Motimate contributed with 140K. The net organic growth was 33K whereof 21K on the Kahoot! Platform. Kahoot! At School representing the main growth reaching 295K, Kahoot! At Home reaching 234K and Kahoot! At Work reaching 403K. The YoY increase in paid subscriptions, including acquisitions was 663K, representing 246% growth YoY.
- **Invoiced revenue in Q2** of \$20.6m, **up 114% YoY**. Invoiced revenue in 1H of \$39.6m, **up 147% YoY**
- **ARR** (Annual Recurring Revenue) of \$75m, **up 200% YoY**
- **Positive adjusted cash flow from operations of \$5.0m** in Q2 2021, compared to \$3.9m in Q2 2020
- **EBITDA for Q2 2021** (excluding share-based compensation expenses and related payroll taxes, acquisition related expenses and listing cost) of **\$4.2m**, representing **22.6%** adjusted **EBITDA margin**
- **Solid financial cash position of \$440m** per Q2 2021, no interest-bearing debt in the company
- Completed the acquisition of **Motimate** to strengthen Kahoot!'s offerings in employee engagement and corporate learning, and announced the acquisition of **Clever**

246%

YoY growth in paid subscriptions per Q2

114%

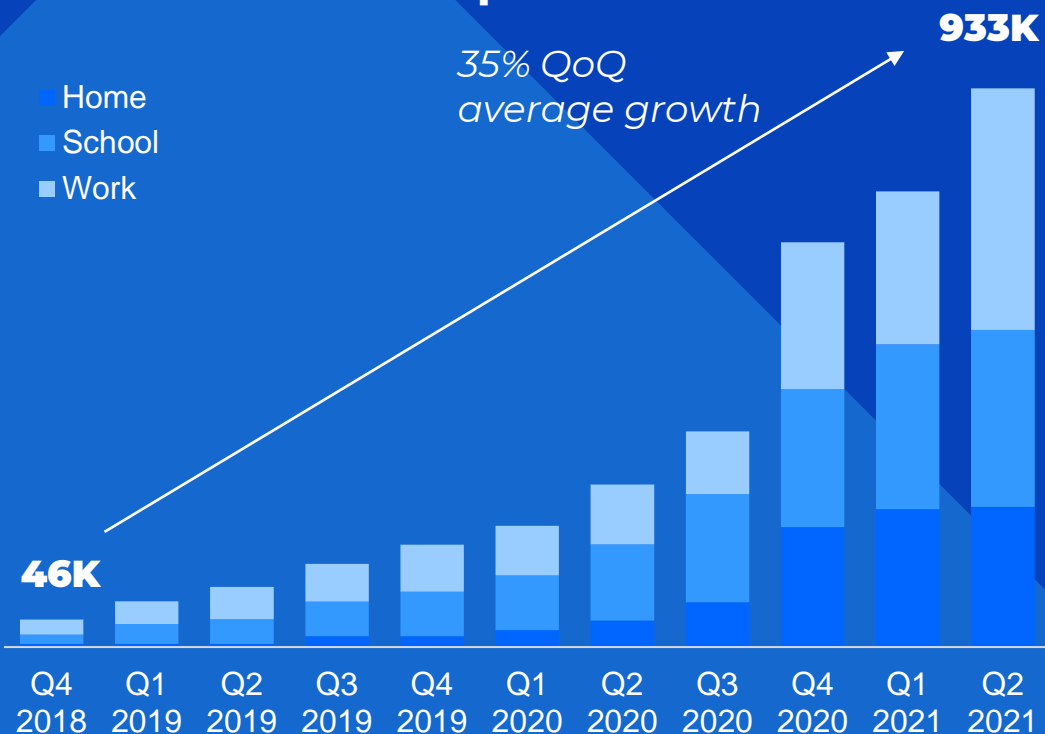
Q2 YoY growth in invoiced revenue

24%

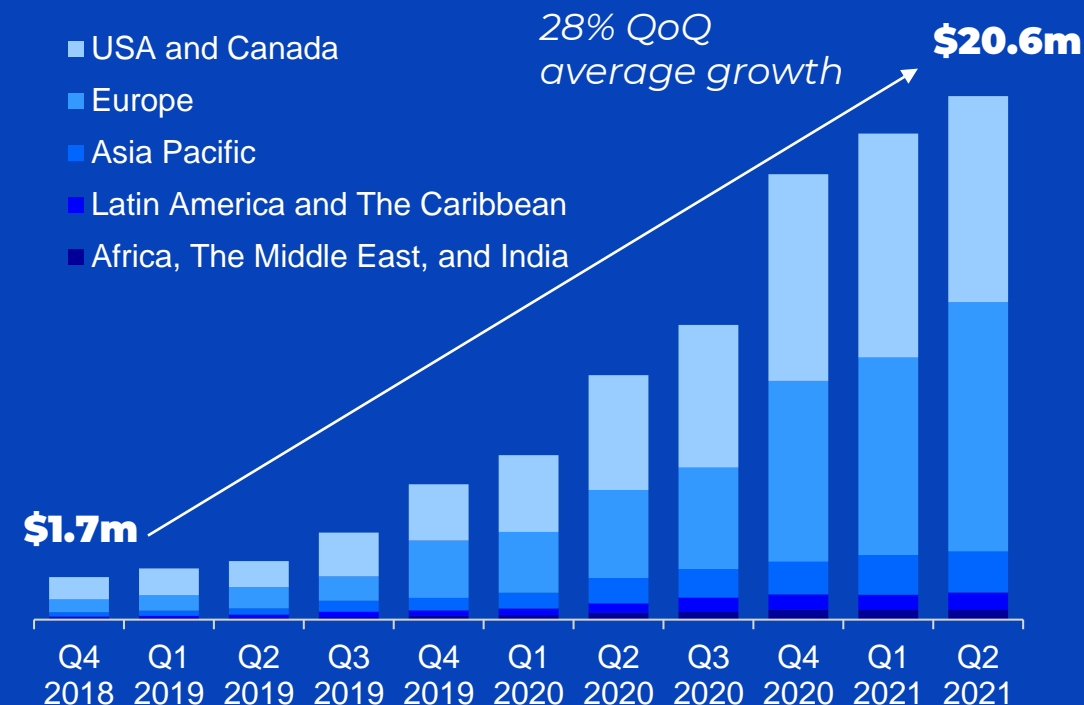
Q2 cash conversion from invoiced revenue

Kahoot! Group accelerating momentum

Paid subscriptions ¹⁾



Invoiced revenue ²⁾



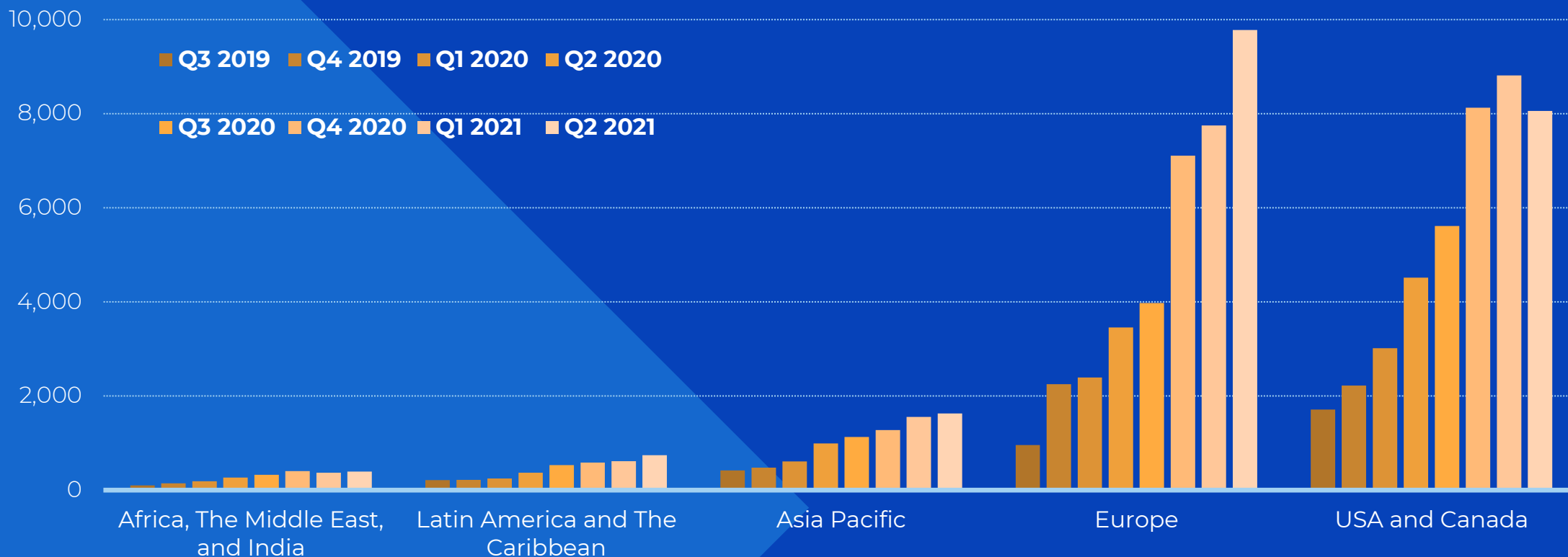
Reached 933K paid subscriptions in Q2 2021, an increase of 173K from Q1 2021, whereof the acquired unit Motimate contributed with 140K. The net organic growth was 33K whereof 21K on the Kahoot! Platform. Kahoot! At School representing the main growth reaching 295K, Kahoot! At Home reaching 234K and Kahoot! At Work reaching 403K. The YoY increase in paid subscriptions, including acquisitions was 663K, representing 246% growth YoY.

¹⁾ Paid subscriptions is defined as total number of users on paid subscription per the end of the period, including new units from the time of acquisition

²⁾ Conversion to paid subscriptions in all segments from customers in more than 150 countries

Kahoot! Group invoiced revenue per region

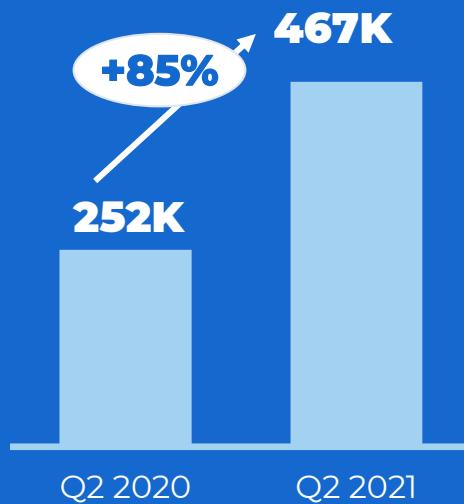
(in thousands USD)



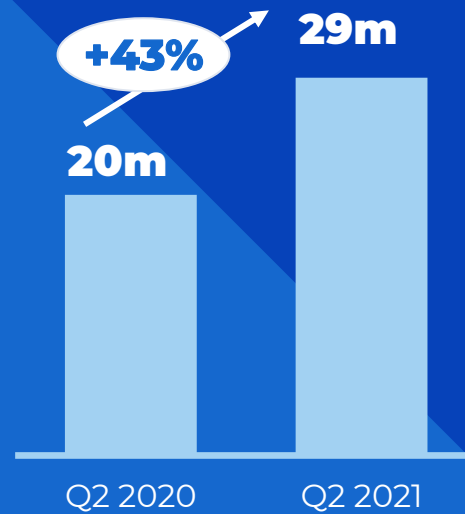
Kahoot! has paying subscribers in more than 150 countries, whereof Europe represents 48% as the biggest region and expecting USA and Canada to continue the QoQ growth in Q3 with continued positive development in other regions.

Kahoot! Platform – continued growth

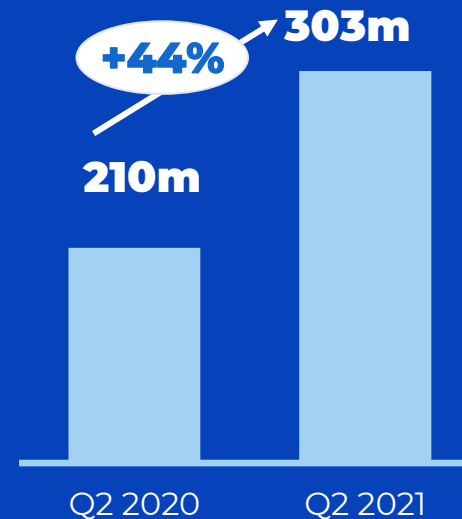
Paid subscriptions



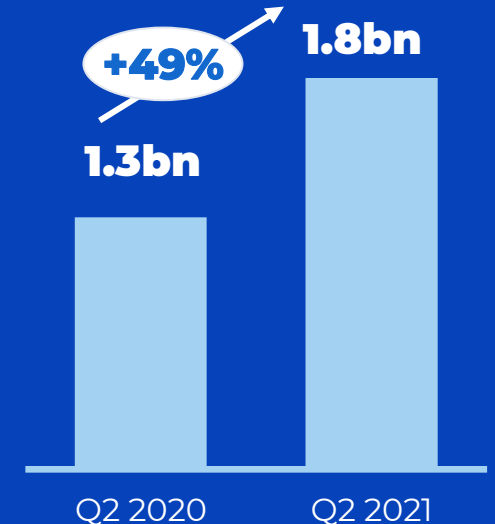
Active accounts



Hosted games



Participants



The user growth on the Kahoot! platform in the last twelve months continued, with 29m active accounts (43% YoY growth). Number of hosted games last twelve months was 303m (44% YoY growth) with 1.8bn participants (24% YoY growth), and 85% YoY growth on core Kahoot! paid subscriptions.

Key financial figures development

Key financial figures development

Financial figures presented in USD millions

	Q2'21	Q1'21	Q4'20	Q3'20	Q2'20	Q1'20	Q4'19	Q3'19	Q2'19	Q1'19
Invoiced revenue	20.6	19.1	17.5	11.6	9.6	6.5	5.3	3.4	2.3	2.0
Invoiced revenue growth QoQ	1.5	1.6	5.9	2.0	3.1	1.1	1.9	1.1	0.3	0.3
Invoiced revenue growth QoQ %	8 %	9 %	50 %	21 %	49 %	21 %	56 %	48 %	15 %	20 %
Invoiced revenue growth YoY	11.0	12.6	12.2	8.2	7.3	4.5	3.6	2.5	1.7	1.7
Invoiced revenue growth YoY %	114 %	195 %	230 %	241 %	317 %	222 %				
Revenue and operating income	18.4	16.2	12.0	9.2	5.6	4.2	2.8	3.1	1.4	1.2
Cost of sales	1.7	1.3	1.4	1.4	0.7	0.4	0.3	0.2	0.2	0.1
Employee benefit expenses ¹⁾	6.5	6.2	5.7	2.4	3.9	2.9	2.5	2.2	1.6	1.8
Other operating expenses ²⁾	6.1	5.0	4.1	2.3	2.3	1.9	1.9	1.4	1.5	1.3
Total cost	14.2	12.5	11.2	6.1	6.8	5.2	4.7	3.8	3.3	3.2
Net cash flow from operations ³⁾	5.0	5.4	7.0	5.2	3.9	1.1	1.4	-0.6	-1.5	-1.9
Cash flow from oper. in % of invoiced	24 %	28 %	40 %	45 %	41 %	17 %	27 %	-17 %	-63 %	-94 %
Cash and cash equivalents	440.5	253.6	256.1	72.5	73.4	34.0	40.9	13.4	24.7	26.5
Employee full time equivalents	244	204	182	127	128	120	110	100	73	62

Comments:

- 114% Q2 YoY invoiced revenue growth
- \$23.6m YoY increase in invoiced revenue for the first half 2021
- Continued QoQ growth in invoiced revenue and operating revenue
- Scalable business model with increased leverage; Infrastructure cost for both free and paid users included in our current cost base
- Continued strong net cash flow from operations, up more than 100% YoY per 1H 2021
- Trailing 12-month invoiced revenue of \$68.8m vs. total cost of \$44.1m for the corresponding period

¹⁾ Adjusted for share-based compensation expenses and related payroll taxes

²⁾ Adjusted for acquisition-related expenses, and listing cost preparations

³⁾ Adjusted for cash out flow for expenses related to acquisitions

Condensed profit and loss statement

Condensed profit and loss statement

Financial figures presented in USD millions

	Q2 2021	Q2 2020	H1 2021	H1 2020	FY 2020
Total revenue and other operating income	18.4	5.6	34.6	9.8	31.0
Cost of sales	1.7	0.7	3.1	1.1	3.8
Employee benefit expenses	1.0	5.4	10.7	8.3	31.6
Other operating expenses	7.7	2.3	14.0	4.1	11.6
Total operating expenses	10.4	8.4	27.8	13.5	47.0
EBITDA before adjustments	8.0	-2.8	6.8	-3.7	-15.9
Share based payment expenses	1.8	0.4	3.9	0.5	3.1
Social security tax share based payments	-7.3	1.2	-5.9	1.0	14.2
Acquisition transaction and listing cost	1.6	0.0	3.0	0.0	1.0
EBITDA adjusted	4.2	-1.2	7.8	-2.2	2.3
<i>Adjusted EBITDA margin (%)</i>	<i>22.6 %</i>	<i>-22.0 %</i>	<i>22.7 %</i>	<i>-22.2 %</i>	<i>7.5 %</i>

Comments:

- Continued strong Q2 YoY revenue growth of 230%, an increase of \$12.8m to \$18.4m
- Employee benefit expenses of \$1.0m in Q2 2021 compared to \$5.4m in Q2 2020. The low Q2 2021 cost is due to \$5.5m reversed provision for social security taxes on vested share options, which give an operational cost base on Employee benefit expenses of \$6.5m in Q2.
- Q2 EBITDA improved by \$10.8m YoY
- Q2 EBITDA adjusted for share-based compensation expenses and related payroll taxes, acquisition-related expenses and listing cost improved by \$5.2m YoY
- Adjusted EBITDA margin of 22.6% for Q2 2021

Condensed balance sheet

Condensed balance sheet statement

Financial figures presented in USD millions

	30.06.2021	30.06.2020	31.12.2020
Goodwill	99.7	18.1	77.7
Intangible assets	45.8	7.3	34.4
Property, plant and equipment	0.4	0.3	0.4
Right-of-use assets	2.7	2.5	3.2
Total non-current assets	148.6	28.3	115.7
Trade receivables	5.1	0.6	2.7
Other current assets	5.4	1.3	3.3
Cash and cash equivalents	440.5	73.4	256.1
Total current assets	451.0	75.2	262.1
Total assets	599.6	103.5	377.8
Total equity	505.4	73.8	288.4
Lease liabilities	1.9	2.1	2.3
Deferred tax liability	8.0	1.2	5.8
Other non-current liabilities	13.1	0.0	15.4
Total non-current liabilities	23.0	3.2	23.6
Lease liabilities	0.9	0.5	1.0
Trade payables	3.1	0.8	1.8
Contract liabilities (deferred revenue)	33.5	11.8	27.9
Other current liabilities	33.7	13.4	35.1
Total current liabilities	71.2	26.5	65.8
Total equity and liabilities	599.6	103.5	377.8

Comments:

- The increase in goodwill and intangible assets In the first half 2021 is due to the acquisition of Whiteboard and Motimate
- Strong cash position of \$440m per the end of Q2 2021
- Deferred revenue reached \$33.5m per the end of Q2 2021, compared to \$11.8m per the end of Q2 2020, an increase of \$21.7m
- Solid balance sheet with no interest-bearing debt and equity ratio of 84%

Cash flow statement

Condensed cash flow statement

Financial figures presented in USD millions

	Q2 2021	Q2 2020	H1 2021	H1 2020	FY 2020
Net cash flow from operating activities	3.4	3.9	8.9	5.0	17.4
Net cash flow from investing activities	-12.0	0.0	-19.5	-0.1	-34.4
Net cash flow from financing activities	195.6	32.7	195.4	31.5	231.1
Net change in cash and cash equivalents	187.0	36.6	184.8	36.4	214.1
Cash and cash equivalents at begin. of period	253.6	34.0	256.1	40.9	40.9
Effects of exchange rate changes on cash	-0.1	2.8	-0.4	-3.9	1.2
Cash and cash equivalents at end of period	440.5	73.4	440.5	73.4	256.1
Adjusted cash flow from operating activities¹⁾	5.0	3.9	10.4	5.0	17.4

¹⁾ Adjusted for cash out flow for expenses related to acquisitions

Comments:

- Continued strong cash flow from operations¹⁾ exceeding \$10m for the first half of 2021
- Cash flow from investing activities in H1 2021 was -\$19.5 million mainly due to the acquisitions of Whiteboard and Motimate, including payment of earn-out considerations for the Actimo and Drops acquisitions.



Clever

Clever Update

Disclaimer: Please note that the transaction has not been completed

Completion of the transaction

- With a focus on expanding our presence and offerings, in the second quarter we also announced the acquisition of **Clever, Inc**, the most used digital learning platform in U.S. K-12 (kindergarten to 12th grade) schools.
- Completion of the Clever transaction is pending satisfaction of regulatory approval by The Committee on Foreign Investment in the United States (“CFIUS”) and **completion of the transaction is expected in the second half of the third quarter 2021.**

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**



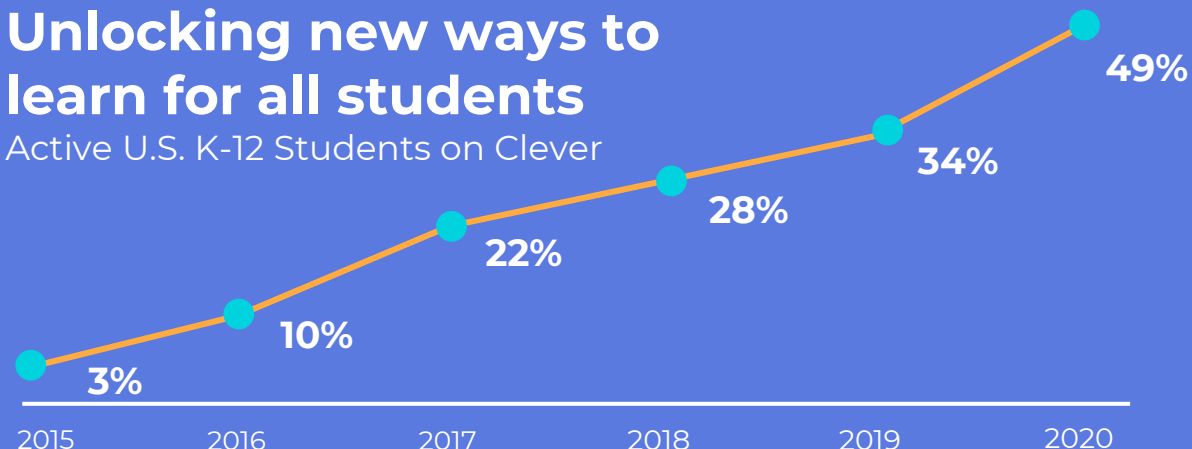
Today, Clever has **175+ employees (40% Prod/Eng)**, and are **based in San Francisco, CA and Durham, NC**



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

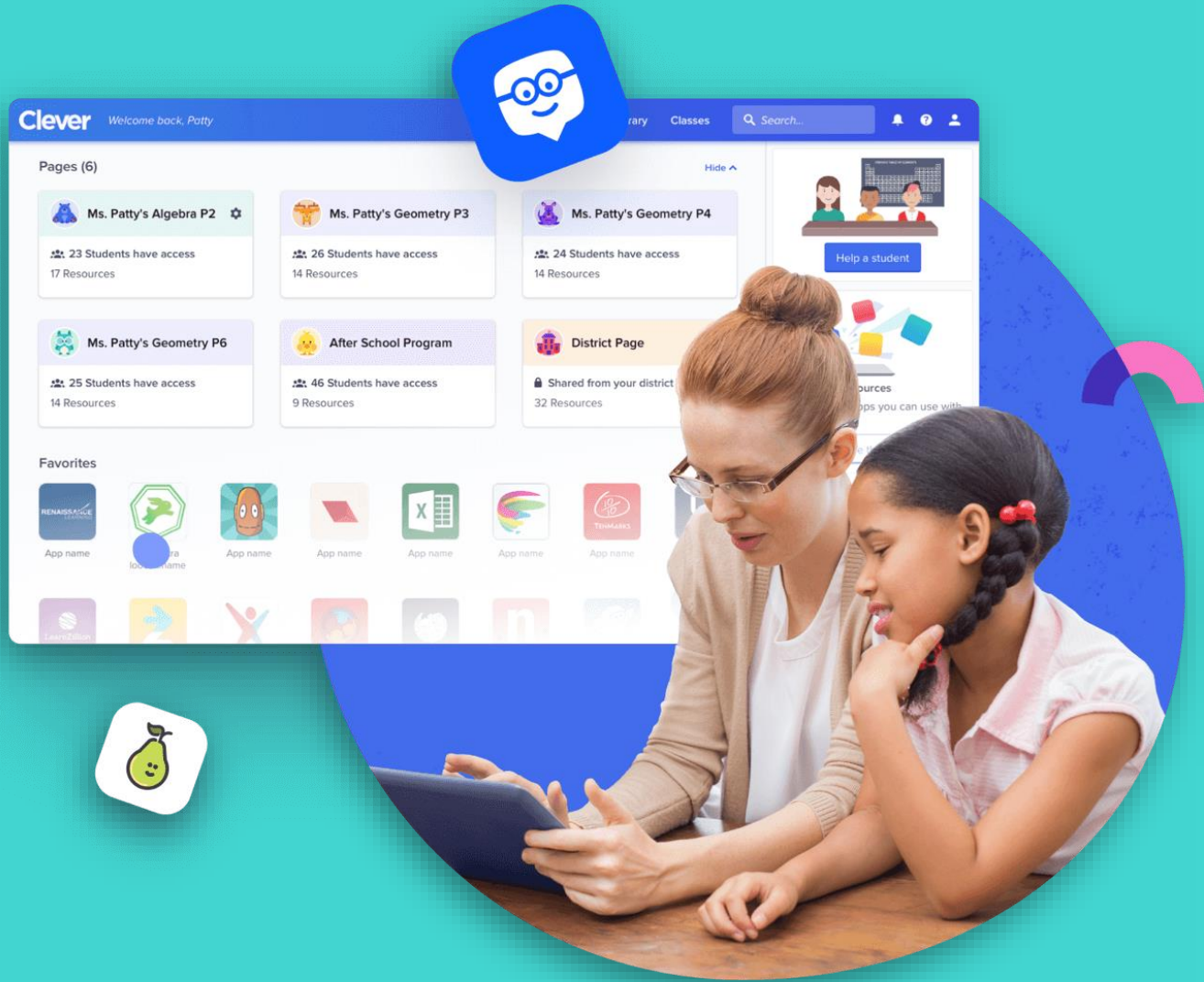
Launching **free App Store**

~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 Fall Updates

- Released new experience for parents, Clever Messaging
- Released first paid-to-schools offering, Clever IDM
- New commercial partnership with Google Classroom just released to schools
- Clever tracking meaningfully ahead of annual plan, just passed \$40M USD in ARR



Clever Parents

Clever has released a new messaging experience to bring parents onto the platform.

For the first time, parents can download the Clever app onto their Android and iOS devices and stay in touch with teachers while on-the-go!

Clever makes a world
of digital learning
instantly available

1.2M
monthly active
teachers

90K+
schools

20M
monthly active
students

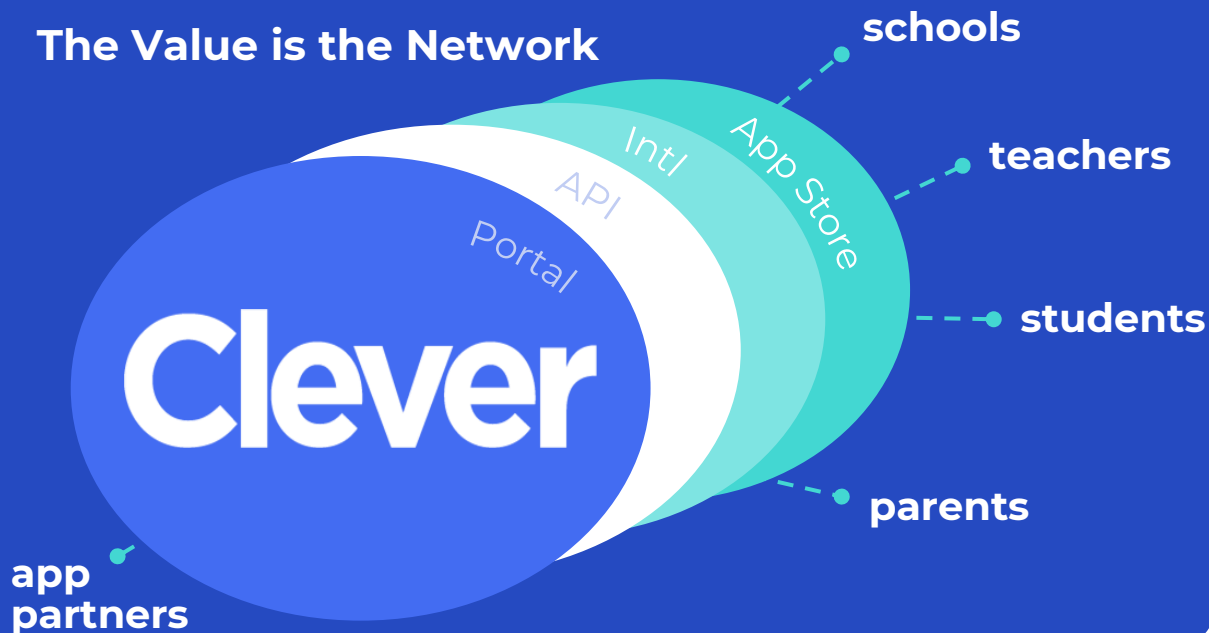
Clever Portal

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



Kahoot! *at home*



10m+

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

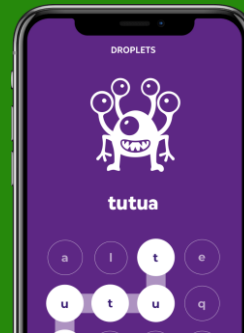
Kahoot!+

Premium subscription for awesome learning for the entire family



DROPS + DROPLETS

Language learning for everyone from 8 years and above



Kahoot! *at home*

Learn math & algebra

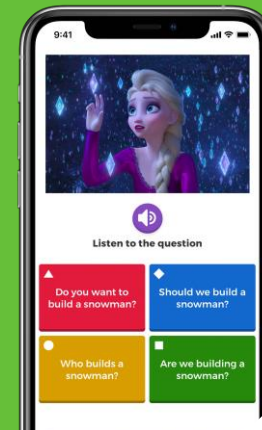


Learn to read



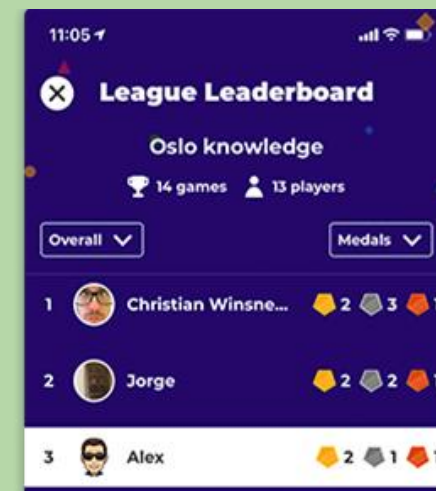
Language Learning

Kahoot! App reads out questions and answers for all users, now supporting 30+ languages

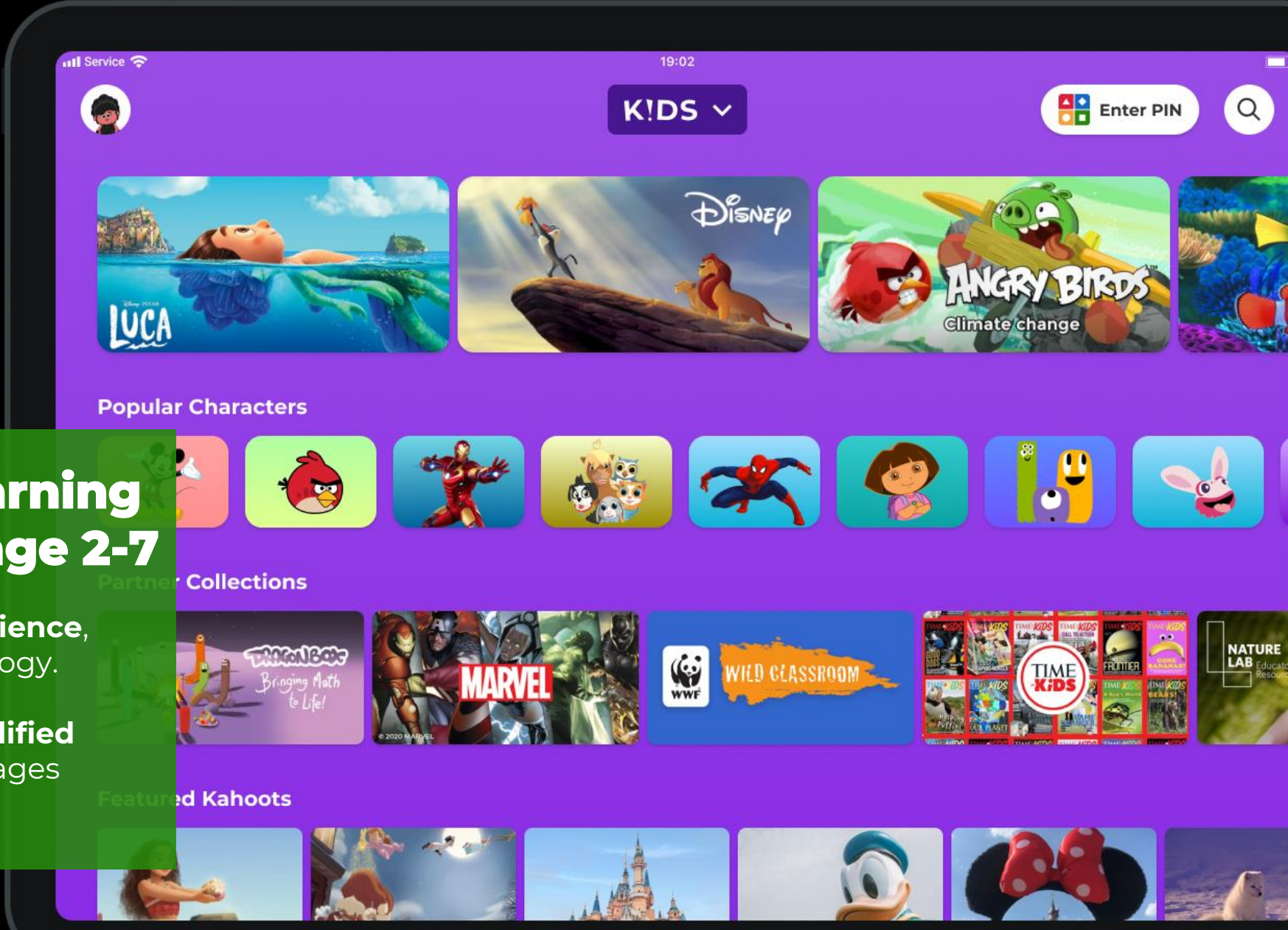


Study at home

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.

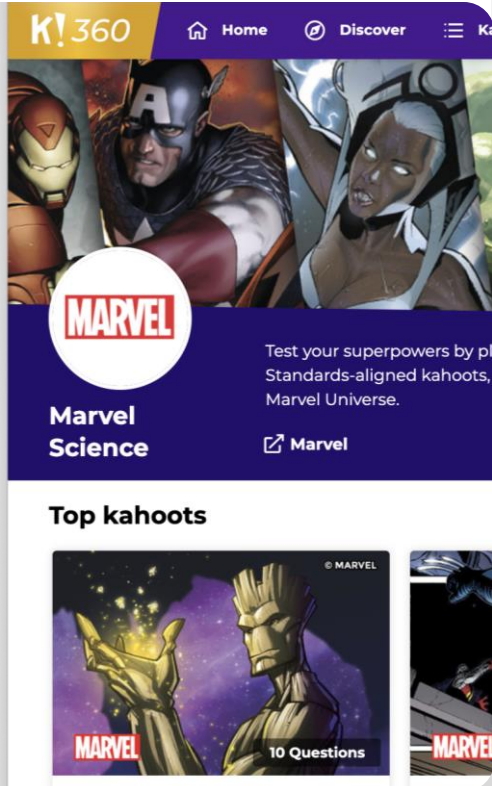
Soon available in Arabic and simplified Chinese, in addition to the 11 languages already on the Kahoot! app



Kahoot! ACADEMY



Enhanced learning
experience with
premium IP



amazon

Available on
Amazon Appstore



Apple Schoolwork features
make teaching with Kahoot!
even more awesome



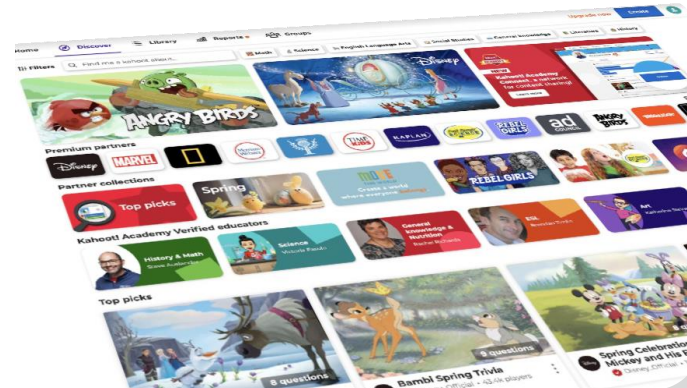
Engage with Kahoot!
directly in Microsoft Teams
and Powerpoint



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](#)
[English \(US\)](#)

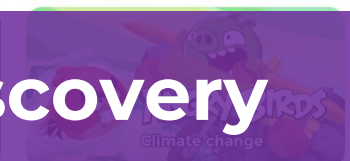
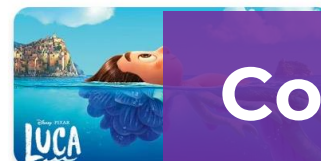
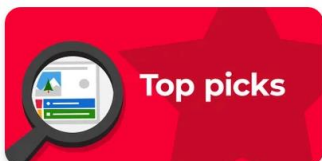

Featured



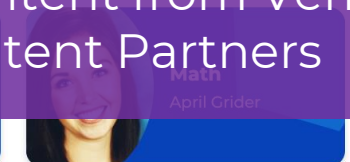
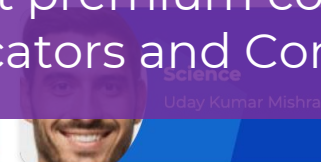
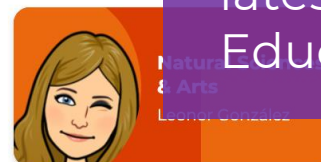
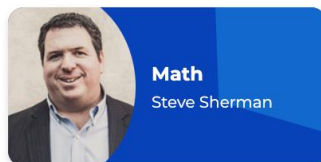
Premium partners


[See all](#)

Partner collections


[See all](#)

Kahoot! Academy Verified educators



Content Discovery

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

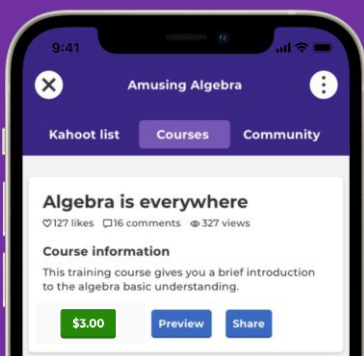
9m+

educators & teachers, and

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

Marketplace
coming soon

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



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

Aimee Copple



Kahoot! ACADEMY

Knowledge portal



Premium learning content

By verified educators and publishers to engage students





Find Your Spark with Pixar's Soul







2.5k favorites 186.4k plays 484.6k players


COMING SOON

K!EDU

[Home](#) [Discover](#) [Kahoots](#) [Reports](#) [Groups](#)

[Upgrade](#) [Create](#)  







Biology Basics ★★★★★


USD 3.00

- 5 kahoots
- 4 documents
- 2 videos

Biology is a branch of science that deals with living organisms and their vital processes. Biology encompasses diverse fields, including botany, conservation, ecology, evolution, genetics, marine biology, medicine, microbiology, molecular biology, physiology, and zoology.


**Jayden Massey** 
Edited 20.06.2021


Content (11)



Kahoot


Botany


Jayden Massey 



Kahoot


Zoology

Jayden Massey 



Document

Microbiology

Jayden Massey 

Reviews (7)

Good stuff ★★★★★

I used this as a way to review what my students have learned from our lessons the last couple of months. And I am surprised to say that they have learnt a lot. Thanks for this!

Rikard Mose


Thanks! ★★★★★

Kahoot! ACADEMY marketplace

Premium, high quality, ready-to-use content to make learning awesome at school, at home and at work!

Chana Hays

My class absolutely loved this, and I will definitely be using more from Jaydens's collections! It is just amazing how well worked through the content is, and it really engages the students. We can all learn from the bugs!

Robert Peterson 

Awesome! ★★★★★

Excellent! ★★★★★



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!

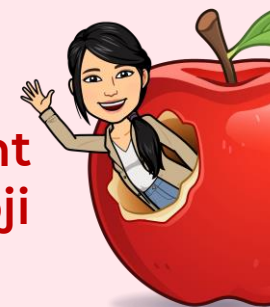
Upload file



100s of millions
of students

Embraced by over
9 million
teachers globally

**Next level
engagement
with Bitmoji**





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

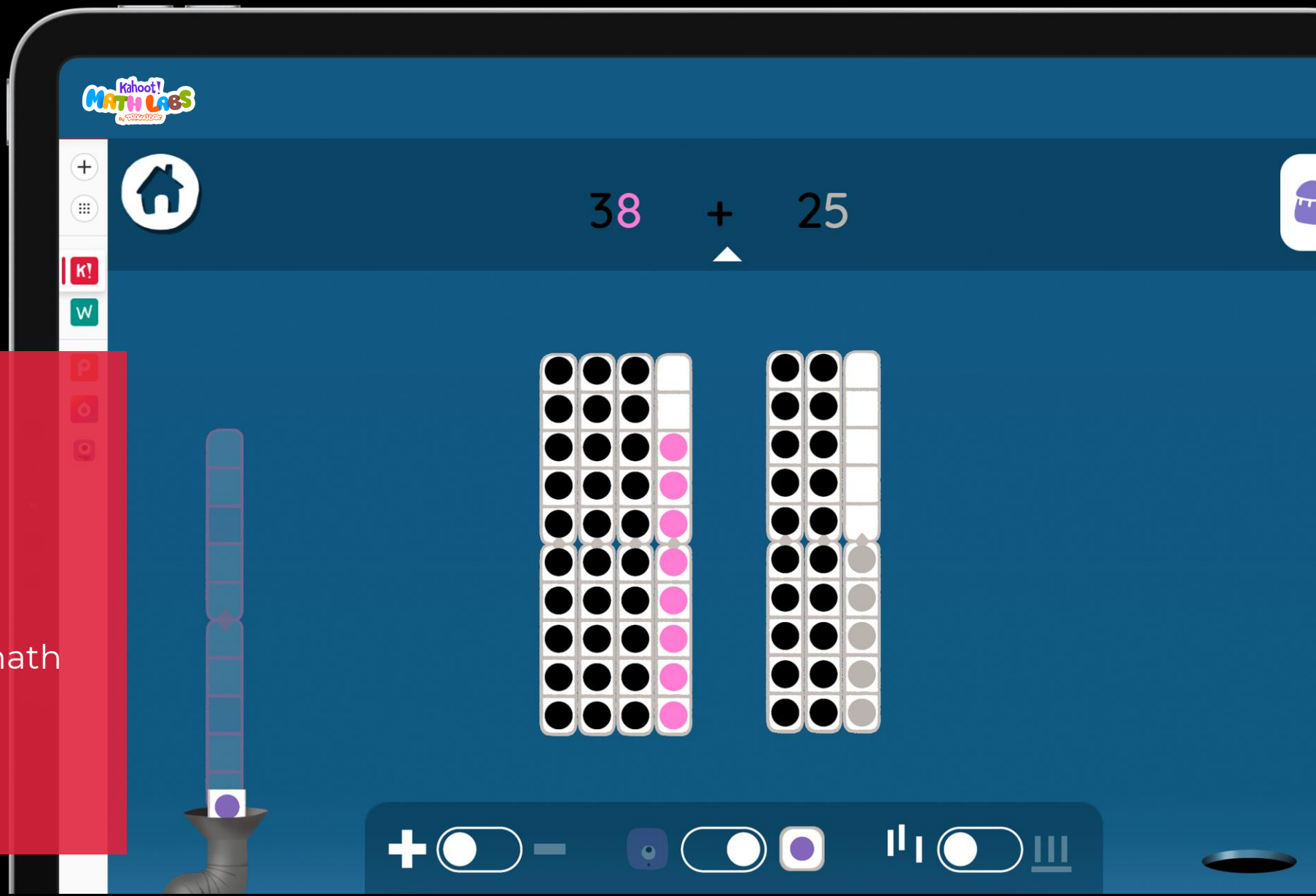
Source: The Times Higher Education
World University Rankings (2020)

COMING SOON!

Introducing



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



Powering schools around the world

9M

Teachers on the platform in the last 12 months

117M

Kahoot! sessions

1.18B

participating players

60%

of teachers in the US active on platform in the last 12 months



Libertyville D70 ✓
@LibertyvilleD70

A little Kahoot to start the day. [@GetKahoot](#)
[#D70ShinyApple](#)

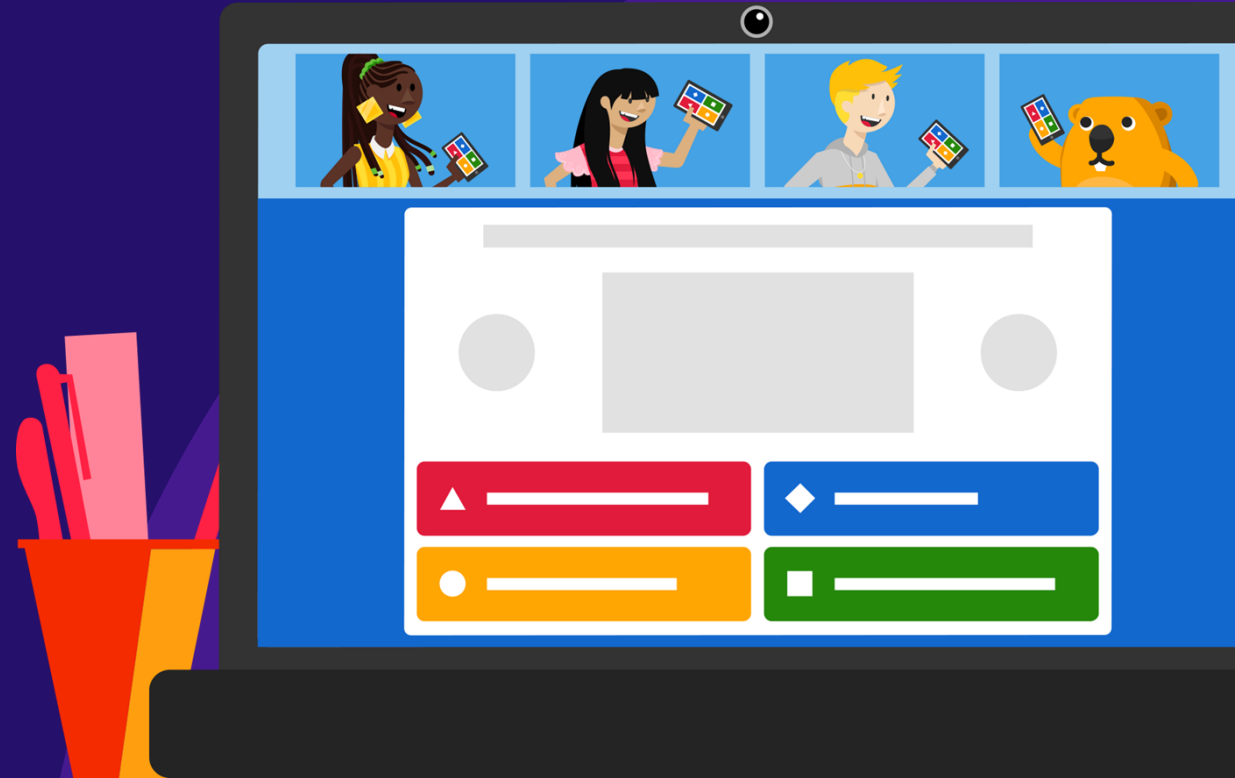


6:27 AM · Aug 16, 2021 · Twitter for iPhone

End of school 20/21 year

62%

of teachers were
teaching in a fully
remote, hybrid or hyflex
environment



Expected this back to school



79%

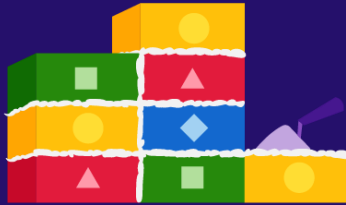
**In-person - Teachers
and students in a
physical classroom**

What concerns teachers most



48%

**Keeping students
healthy and safe
from COVID-19**



46%

**Closing gaps in
student knowledge**



35%

**Engaging and
focusing students**

Back to school '21 class toolkit



Improve accessibility

More languages
Read aloud
Single screen



Create interactive lessons

Slides and slide layouts
PowerPoint integration
Add audio



Level-up engagement

GIF library by Giphy
New team mode
New game modes (Q4)



Elevate learning with K! EDU

Classes
Lessons
Student creation
Student assessment

More languages

Accessible to more
students and
teachers

- App now available in 11 languages
- Now localizing the full web platform and content
- Arabic and Chinese in 2H-21



Free

k!

K!EDU

**Commercial edition
for schools, districts,
and highered**



Why institutions upgrade to Kahoot! EDU



Teachers

Delivers a powerful interactive teaching toolkit

- All question types
- Rich media (images, GIFs, audio, video)



Students

Offers expanded student support

- Expanded study tools
- All kahoot creator features (Fall '21)



IT Admins

Scalable across departments, schools and faculties

- SSO and integrations
- School kahoot library



School & district leaders

Creates school spirit and measures learning impact

- Large school branded games (2000 players)
- Student-level assessment (Fall '21)





CLASSES

Create or import class rosters. Share and assign kahoots to students



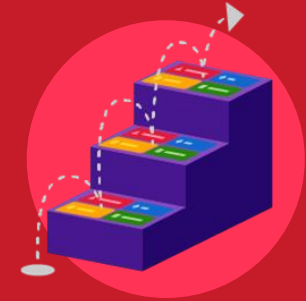
LESSONS

Combine kahoots with activities and content to enhance learning



STUDENT CREATION

Deepen learning and skill development through creation and presentation



STUDENT ASSESSMENT

Follow individual student learning progress over time to assess or take attendance

Coming to Kahoot! EDU this fall



Kahoot! *EDU for K-12*

Basic Teacher & Student

\$0

user/month

Engage and review

- ✓ Basic features to create, play and host learning games
- ✓ Up to 100 players

EDU *Start*

\$5

teacher/month

Scale-up Kahoot!

- ✓ Basic teacher & student
- ✓ Distribute with license key
- ✓ Gain usage data
- ✓ Data processing agreement

EDU *Teacher*

\$9

teacher/month first year
(\$12 after first year)

Teach interactive lessons

- ✓ Interactive lessons toolkit
- ✓ New engaging question types
- ✓ Class assessment over time
- ✓ Up to 2000 players

EDU *Student*

\$1

student/month

Showcase learning

- ✓ Student creation of kahoots
- ✓ Classes with rostering
- ✓ Student-level assessment
- ✓ Up to 200 players

← **EDU site licence** →

- Attractive pricing options for getting started, predictable and site usage
- Centralized administration including SSO, user management and billing options



Apps recommended by your district



Kahoot! EDU
Elevate engaging learning for all!
★★★★★ 4.6 (1536) [K-8]



Newsela
Instructional Content Platform with engaging content and embedded...
★★★★★ 4.6 (530) [3-12]



SplashLearn
Curriculum-aligned K-5 math program for fun learning
★★★★★ 4.7 (490) [K-5]

Filter by grade, category, and more

Advanced filters

All

ELA & ELL

Math

Science

Technology & 21st Century Skills

Art & Music

GRADE: 3-5 x 6-8 x

SORT: Sort by installs

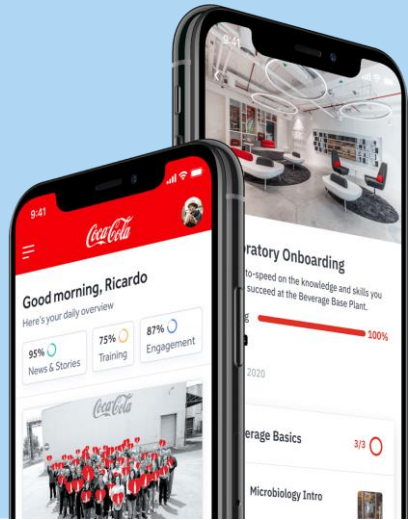


Kahoot! *at work*



97% of the Fortune 500
are Kahoot!ing

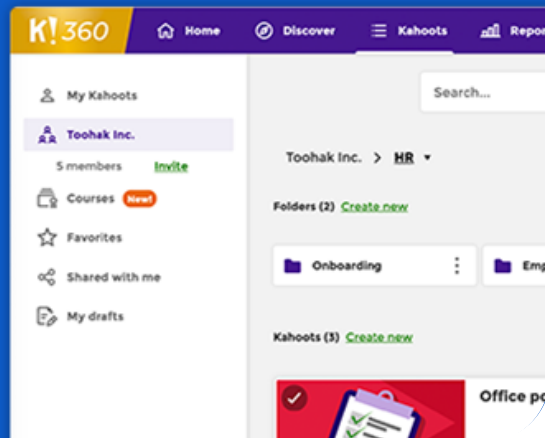
Engagement & Communication



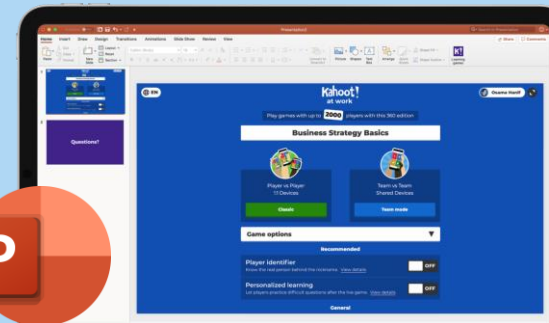
97%
of the Fortune 500 are Kahoot!'ing



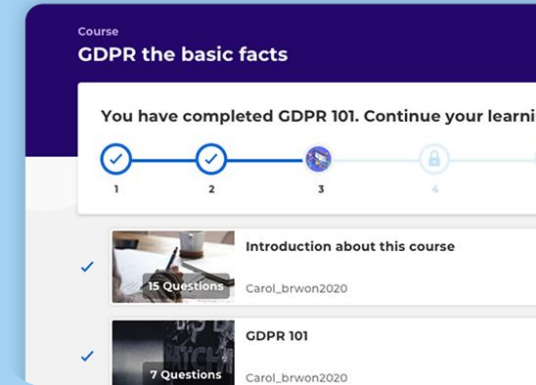
Company culture



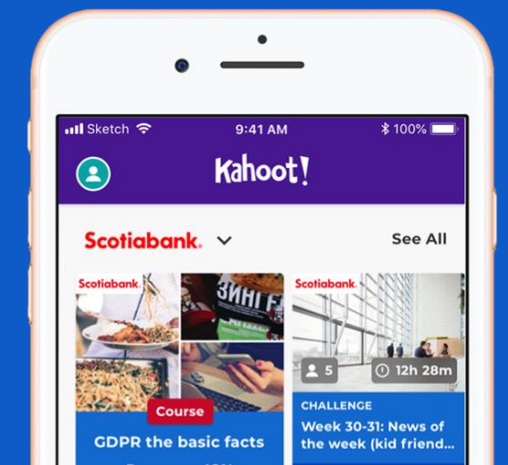
Interactive presentations & meetings



Training & development



A better experience for all learners



“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



Market trends & implications for Kahoot!

1

Large organizations see increasing value in consistent learning / reskilling

Kahoot! offers organizations a way to empower all teams with the right tools and to create a culture of learning

2

HR and IT teams investing in the \$15bn¹ employee experience market

We see HR as increasingly important buyers going forwards

3

The shift to 'hybrid' working and the need to include remote workers

We expect to see increased demand for experiences like Kahoot! which engage employees, wherever they are

¹ Bersin, Josh, The Crusade for Employer Experience: How Did We Get Here?, January 2021, <https://joshbersin.com/2021/01/the-crusade-for-employer-experience-how-did-we-get-here/>, (accessed 19 August, 2021)



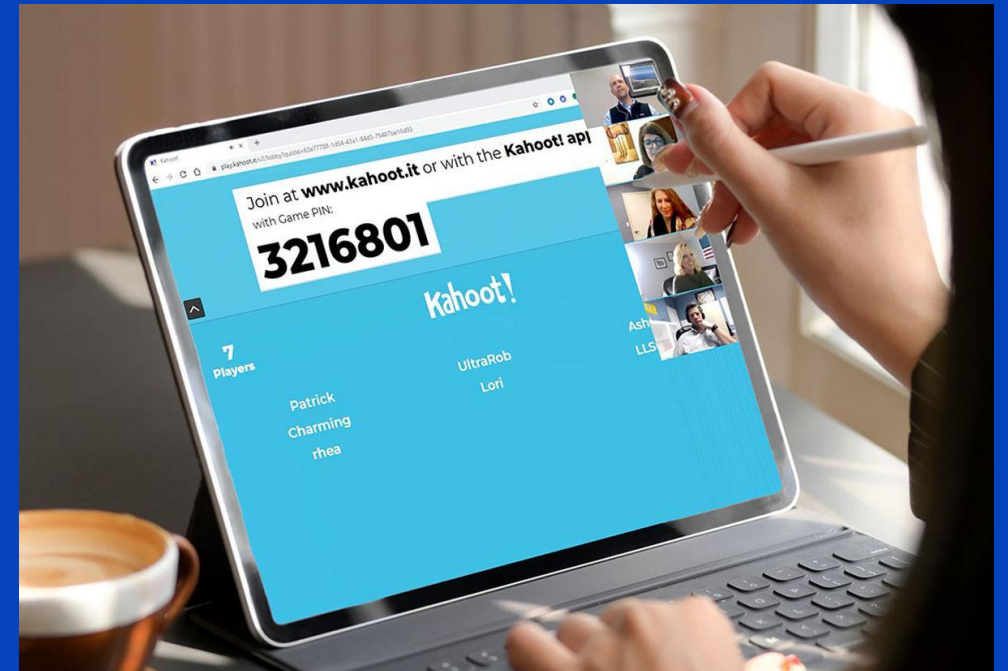
**Back to work, back to
the office?**

Back to the office?

76%

of customers were
presenting kahoots
remotely via video-
conference in January

January 21 survey to Kahoot! at work customers, n=805



Back to the office?

30%

of customers will be
“hybrid” working
throughout Q3



August 21 survey to Kahoot! at work customers, n=1,069



Back to the office?

50%

of customers will be
working 100% remotely
throughout Q3



Back to the office?

68%

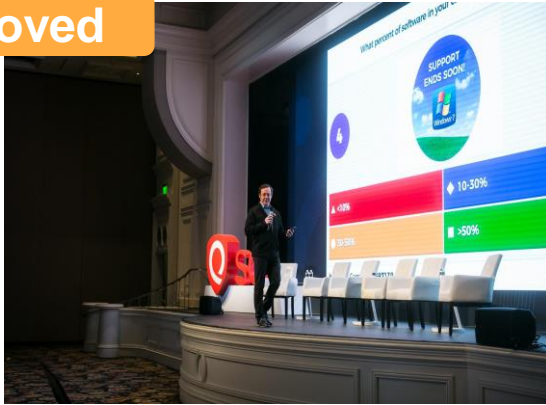
of organizations do not
yet have a plan...

Source: McKinsey, July 2021



Kahoot! 360 offers customers flexibility as they transition to 'hybrid' working

Improved



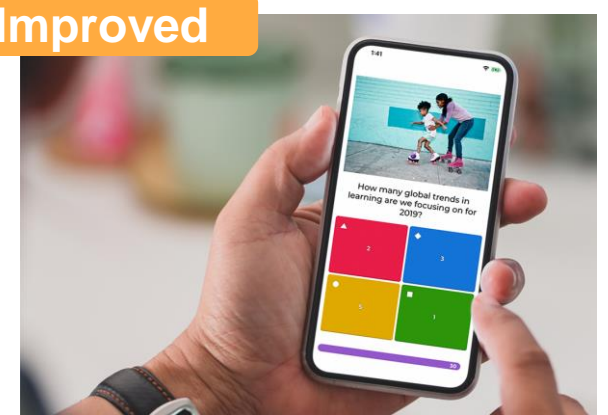
Live
+
in-person

Improved



Live
+
remote

Improved



Self-paced
+
remote

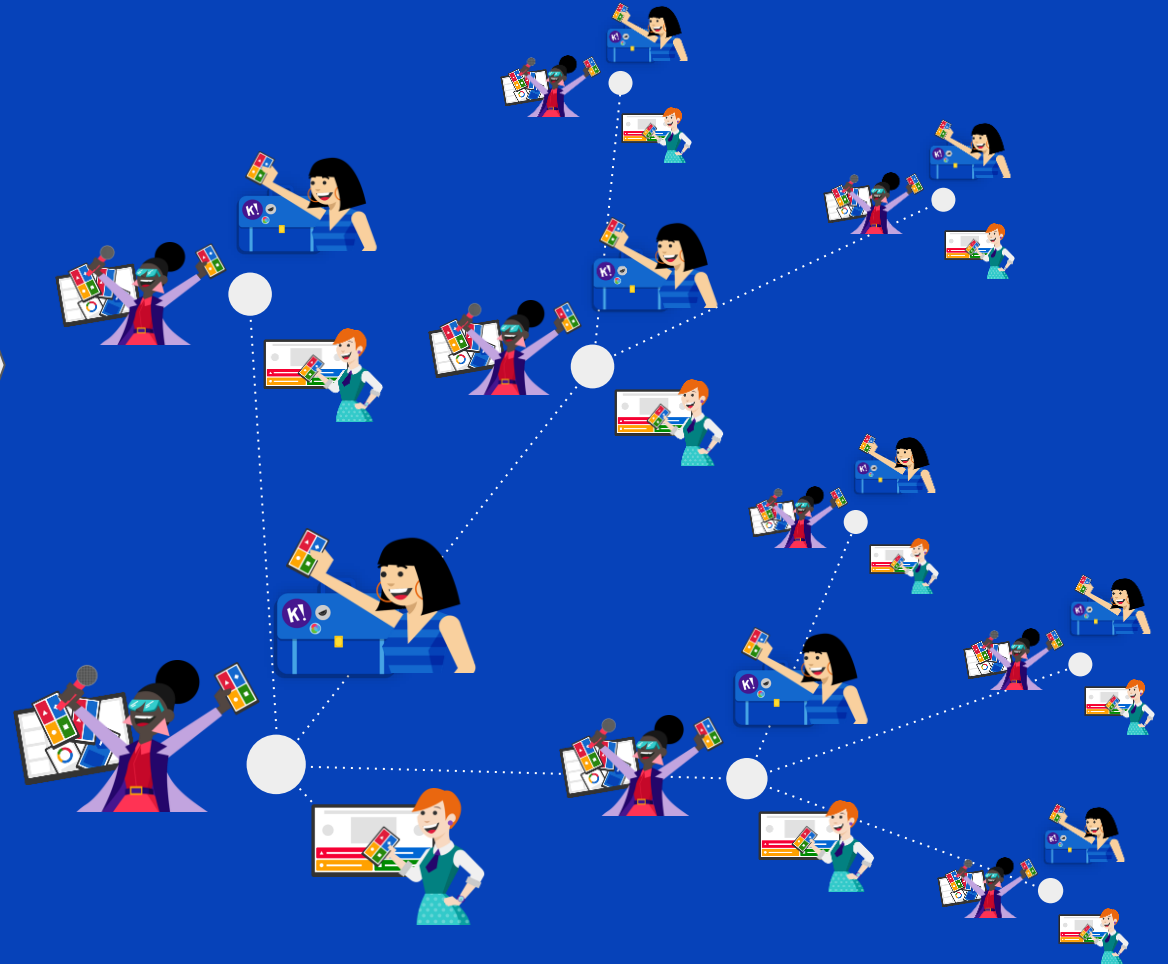
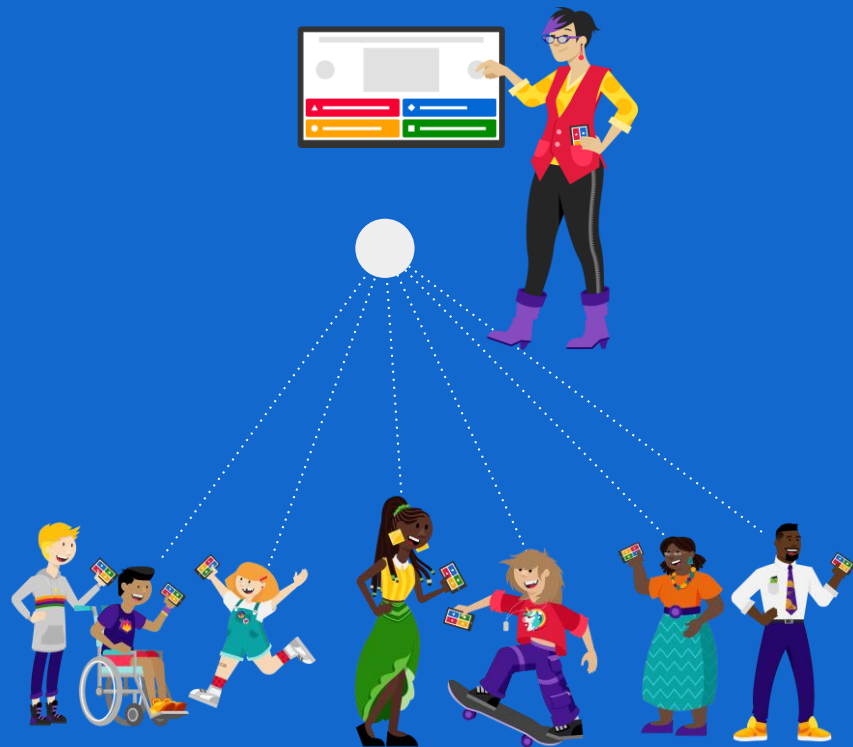


New!

Self-directed



The transition from presenter centric to including everyone within the organization



Kahoot! at work - customer evolution



Viral growth

Inbound leads

Individual plans

Occasional usage

- Presentations & Meetings
- \$120 - \$700 p.a.

Team plans

Regular, collaborative usage

- Training use cases
- Onboarding
- >\$1k p.a

Enterprise plans

Systematic widespread usage

- Employee engagement
- Company culture
- Accounts \$30-\$100k p.a.+
- Kahoot! 360 Spirit
- Motimate
- Actimo

This is *user value* generated growth



Enterprise communications / change management case study

Solution: Kahoot! “Wave”

Problem

How do you engage a global, remote workforce with a new corporate strategy?



2,700 team sessions

Regional and **team leaderboards**

Results

32K employees reached
32% increase in understanding
26K brainstorm ideas



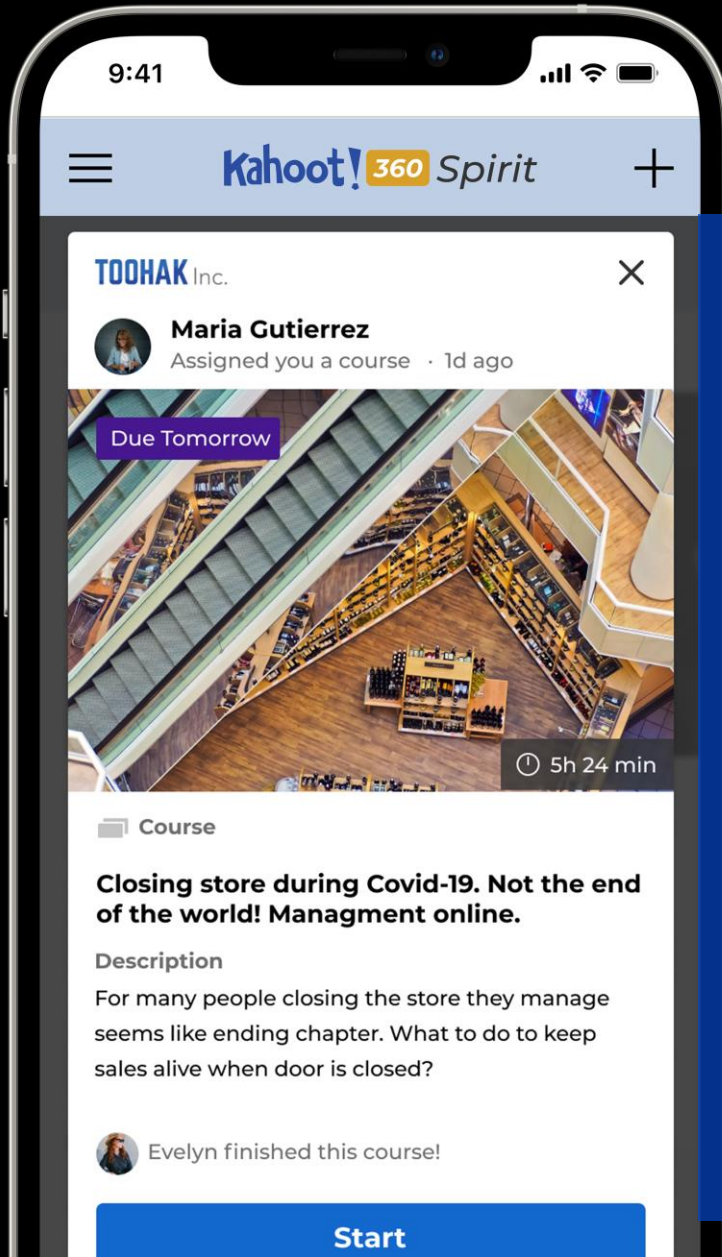


Kahoot! 360 Spirit

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

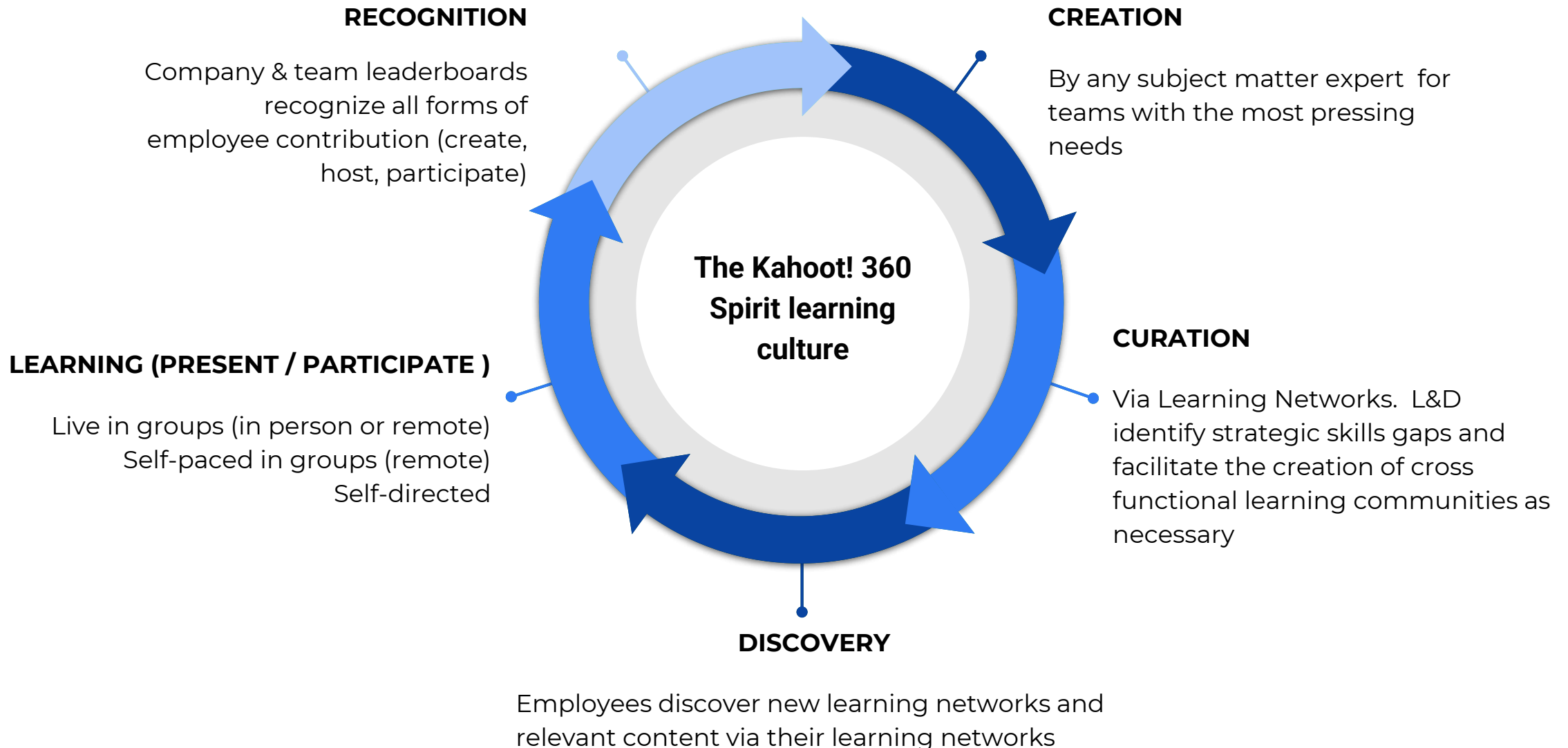
\$6

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

Building a culture of learning with Kahoot! 360 Spirit



TOOHAK Coffee Inc.

Coffee Masters

Cancel

Start

All Kahoots Documents Videos

All sections ▼

Search



Day 1

1. Done ✓



8 Questions

Kahoot
Take a sip and start

Start

2. Currently on




8 Questions

Document
Arabica - Handbook

Start

3.



4:07

Video
Stefan Nowicki - Coff...

Play

4.



8 Questions

Kahoot
Check that knowledge

Start

5.



8 Questions

Kahoot
Milk - hero or villain?

Start

6.



8 Questions

Kahoot
Black is the new black

Start

7.



8 Questions

Document
Cold brew - sesonal h...

View

8.



8 Questions

Kahoot
Just don't do it

Start

9.



8 Questions

Kahoot
Sugar, sugar baby

Start

10.



4:07

Video
Coffee Machine - Pt I

Play

Day 2

11.



12.



13.



14.



15.



16.



Kahoot! 360 Spirit

Introducing Courses

Combine kahoots, videos, documents and tutorials for continuous training and development!



Arabica Handbook ★★★★★

\$25.00

- 5 kahoots
- 4 documents
- 2 videos

Coffee is a brewed drink prepared from roasted coffee beans, the seeds of berries from certain *Coffea* species. From the coffee fruit, the seeds are separated to produce a stable, raw product: unroasted green coffee. The seeds are then roasted, a process which transforms them into a consumable product: roasted coffee, which is ground into a powder and typically steeped.



Mia Denys

Edited 20.06.2021

Content (11)



Kahoot

Take a sip and start

Mia Denys



Kahoot

Coldbrew - seasonal offers

Mia Denys



Document

Arabica - an introduction

Mia Denys

Reviews (7)

This was great! ★★★★★

My team absolutely loved this, and I will definitely buy more from Jaydens's collections! It is just amazing how well worked through the content is, and it really engages everyone. They can all learn from the bugs.

Robert Peterson

Awesome! ★★★★★

Engaged my team like no one else could!

Chana Hays

Good stuff ★★★★★

I used this as a way to review what we learned from our workshops the last couple of months. And I am surprised to say that they have learnt a lot. Thanks for this!

Rikard Mose

Thanks! ★★★★★

Kahoot! ACADEMY marketplace

Premium, high quality, ready-to-use content to make learning awesome for professionals

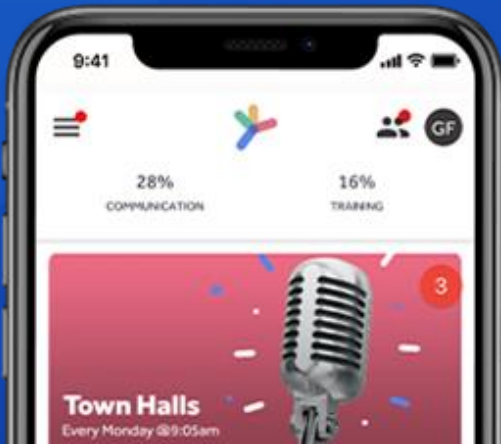
Kahoot! for Enterprise

360 Spirit Connecting everyone in
your organization



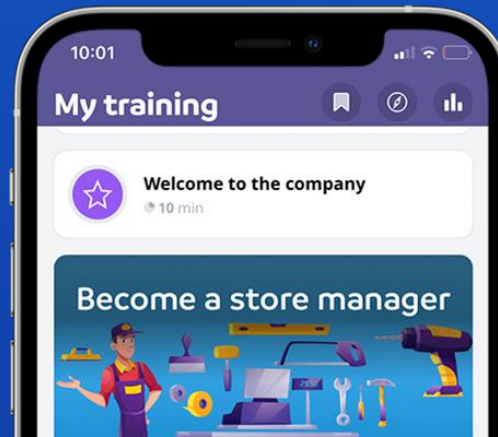
Actimo

For engaging non
desk workers



Motimate

For engaging
Corporate Learning



Drops

For engaging
language learning



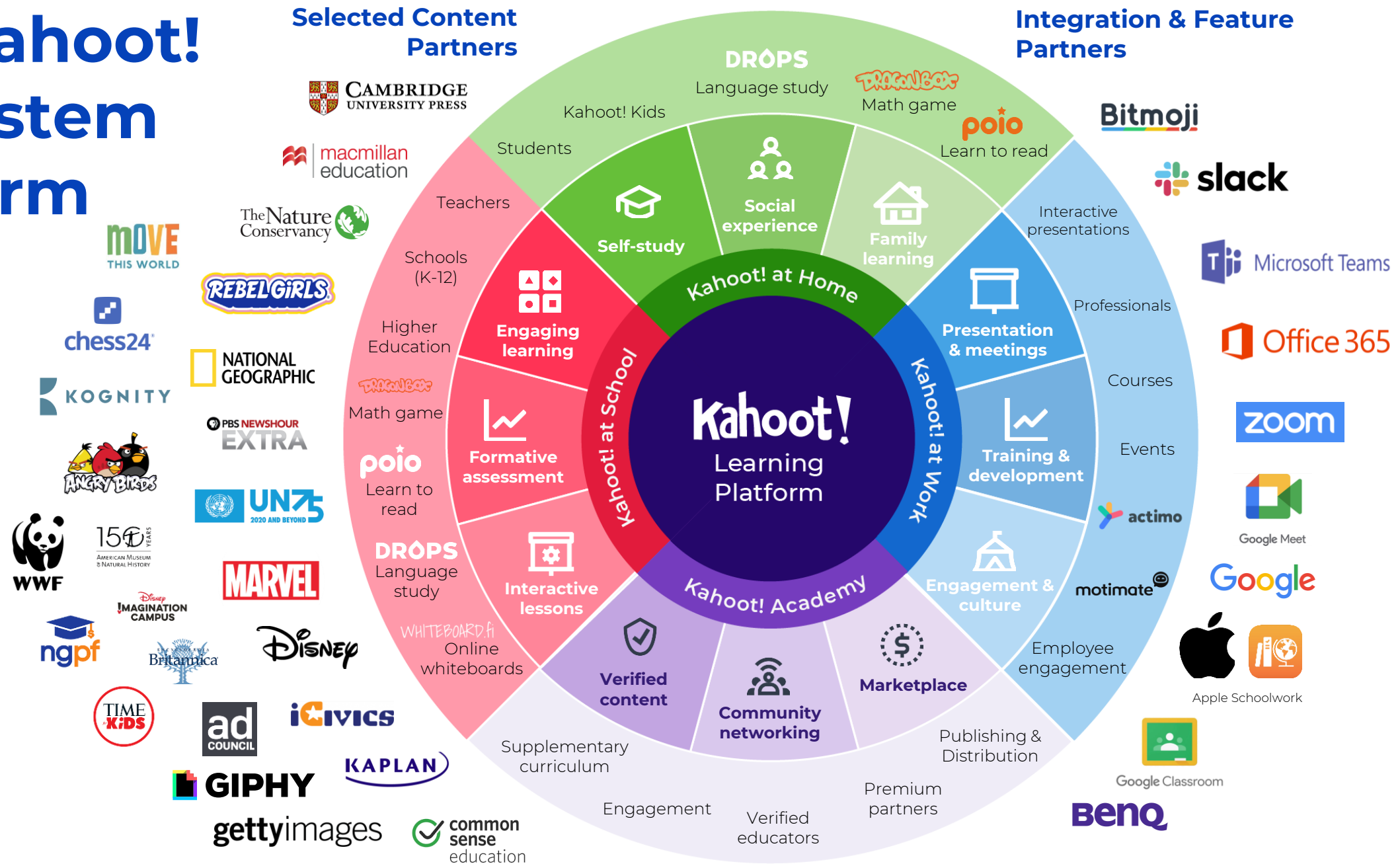


Kahoot!

Summary



The Kahoot! ecosystem platform



Even better
teacher tools!



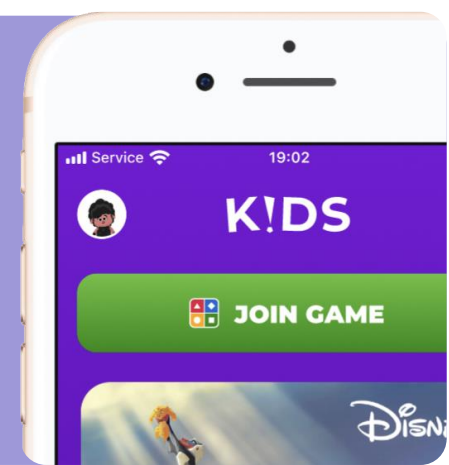
Fun math and language learning at School

K!EDU Student

Elevate learning at
schools and districts

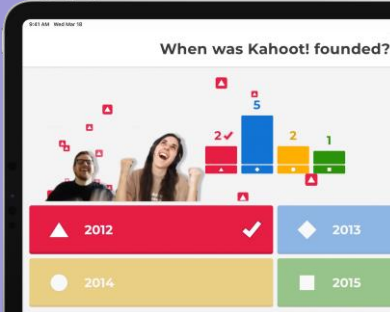
**Kahoot!
Kids**

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

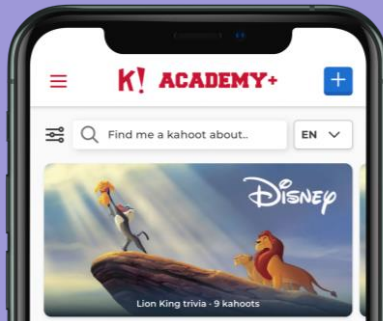
Collection
\$5.00

Buy now

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

Kahoot! ACADEMY +

Network,
share,
engage!



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



More releases to
be announced...

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	675K	1.1m	

- For the full year 2021, the Kahoot! Group reiterates the ambition to reach \$90-100 million in invoiced revenues with continued solid positive cash flow from operations and to reach 1.1 million paid subscriptions. For the third quarter 2021, the Kahoot! Group expects invoiced revenue of \$22 million, representing approx. 90% YoY growth, and to reach 1 million paid subscriptions.
- Financial effects from the announced Clever acquisition are not included in the forward looking statement. Forward looking statement reflecting Clever will be presented following the closing of the transaction.
- The Company will explore the opportunity for a secondary listing, with timing of the listing being subject inter alia to the closing of the Clever transaction.

**Including acquired units*

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

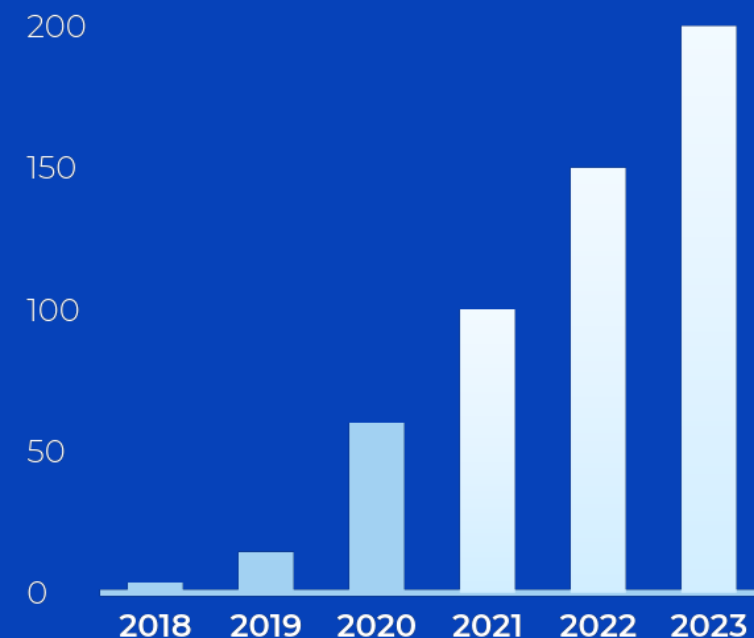
Adding net new 250K subscriptions annually ¹⁾

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!

www.kahoot.com/investor





Kahoot!

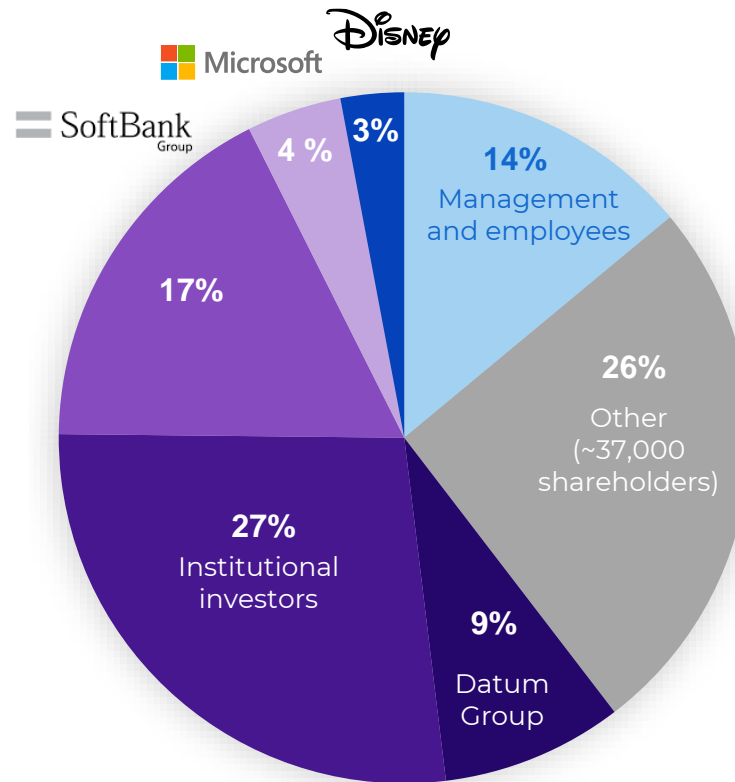
Appendix



Kahoot! shareholder overview

Kahoot! ASA has a total of 472.7m common shares and more than 37,000 shareholders. The shares are listed on Oslo Stock Exchange with ticker code KAHOT

Shareholders per August 16, 2021	Shares (m)	%
1 SoftBank	82.3	17.4 %
2 Glitrafjord	41.2	8.7 %
3 Datum Group	40.1	8.5 %
4 State Street Bank and Trust Comp	20.3	4.3 %
5 Creandum III LP	20.0	4.2 %
6 Citigroup Global Markets Inc.	13.5	2.9 %
7 The Bank of New York Mellon	12.8	2.7 %
8 Versvik Invest AS	12.6	2.7 %
9 State Street Bank and Trust Comp	8.7	1.8 %
10 Newbrott AS	7.6	1.6 %
11 Nordnet Bank AB	6.2	1.3 %
12 UBS AG	6.0	1.3 %
13 Euroclear Bank S.A./N.V.	5.6	1.2 %
14 MP Pensjon PK	5.4	1.1 %
15 Gamification AS	5.2	1.1 %
16 J.P. Morgan Bank Luxembourg S.A.	5.1	1.1 %
17 The Bank of New York Mellon SA/NV	4.7	1.0 %
18 Sanden AS	4.5	0.9 %
19 Pershing LLC	3.7	0.8 %
20 J.P. Morgan Bank Luxembourg S.A.	3.7	0.8 %
Other	163.4	34.6 %
Total outstanding shares	472.7	100.0 %
Outstanding share options	21.5	
Total no. of shares (fully diluted)	494.2	



Oslo Stock Exchange:	KAHOT
Yahoo! Finance	KAHOT.OL
Reuters:	KAHOT.OL
Bloomberg:	KAHOOT:NO
Number of common shares:	472,689,510
Outstanding share options:	21,545,850
Total no. of shares (fully diluted):	494,235,360
Share price (August 17, 2021):	NOK 37.20
Avg. daily trading volume YTD (shares):	2,905,000
Market Cap total (August 17, 2021):	NOK 17.6bn

Kahoot!



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



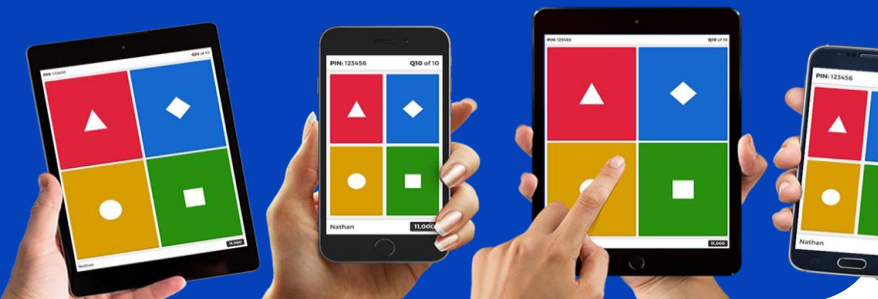
Global recognized brand with a viral distribution model based on scalable technology platform



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

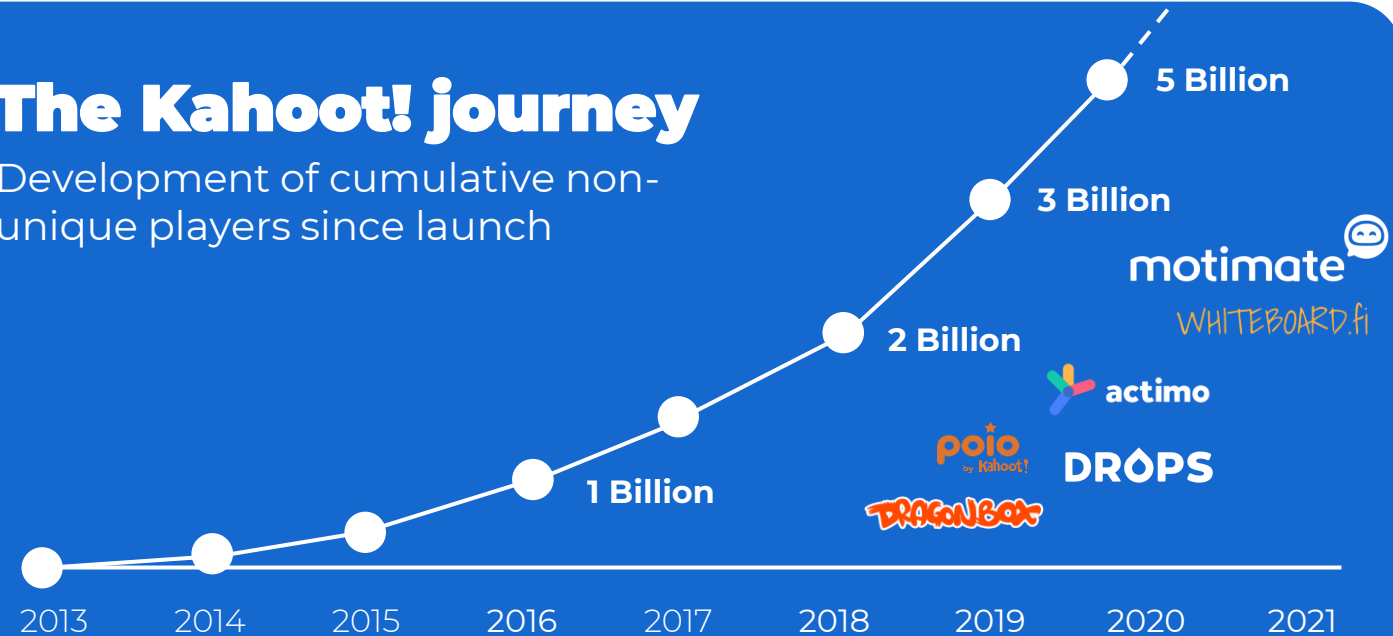


Over 100m user generated Kahoots, 300m games played last 12 months with **1.8bn participating players**



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 930k paid subscriptions

Launched first **platform service**

Acquisition of **Actimo**, **Drops**, **Whiteboard.fi**, **Motimate** and **Clever** (pending completion)

250 employees

Attention, engagement
and knowledge sharing



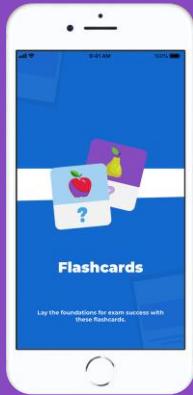
Over 100m user generated kahoots
available, with **more than 1.8bn**
participating players last 12 months



**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

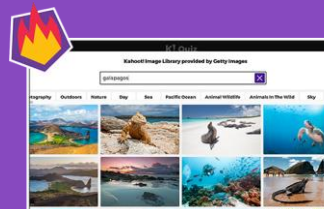


Distribute and play
kahoots directly
from the Microsoft
Teams App

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

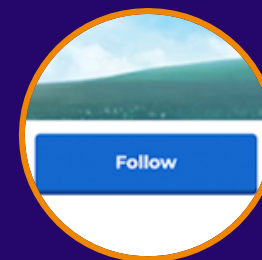


Learn to read
in **German**
and **Italian!**

poio
by Kahoot!



Kahoot! **ACADEMY**



Community for
teachers and
content
partners

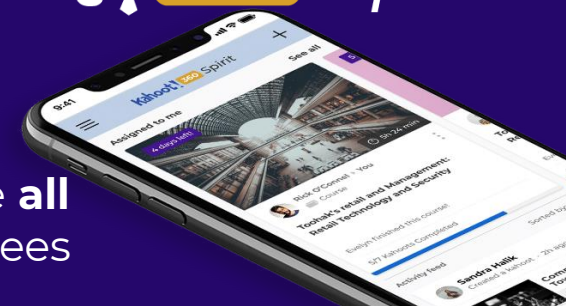
Student Study Leagues



Enhancing the Kahoot! learning experience

*Selected new product and feature
releases last 12 months*

Kahoot! **360** Spirit

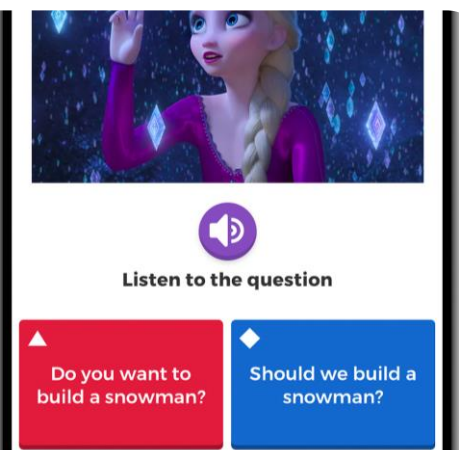


Engage **all**
employees

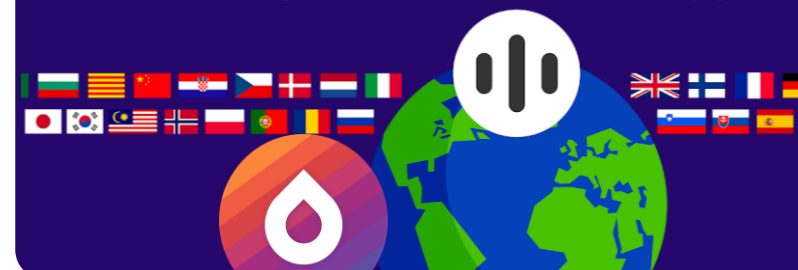
Enhancing the enterprise
employee experience



Study
mode
with text
to speech



Language learning With Drops and the Kahoot! App



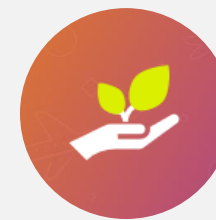
**30+ million app
downloads**

Latest content releases

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



Animal
Sounds

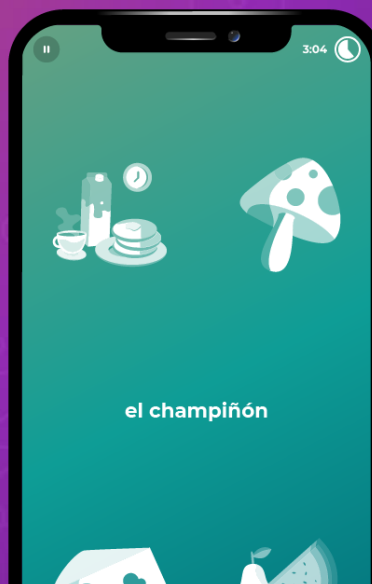


Climate
Change



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



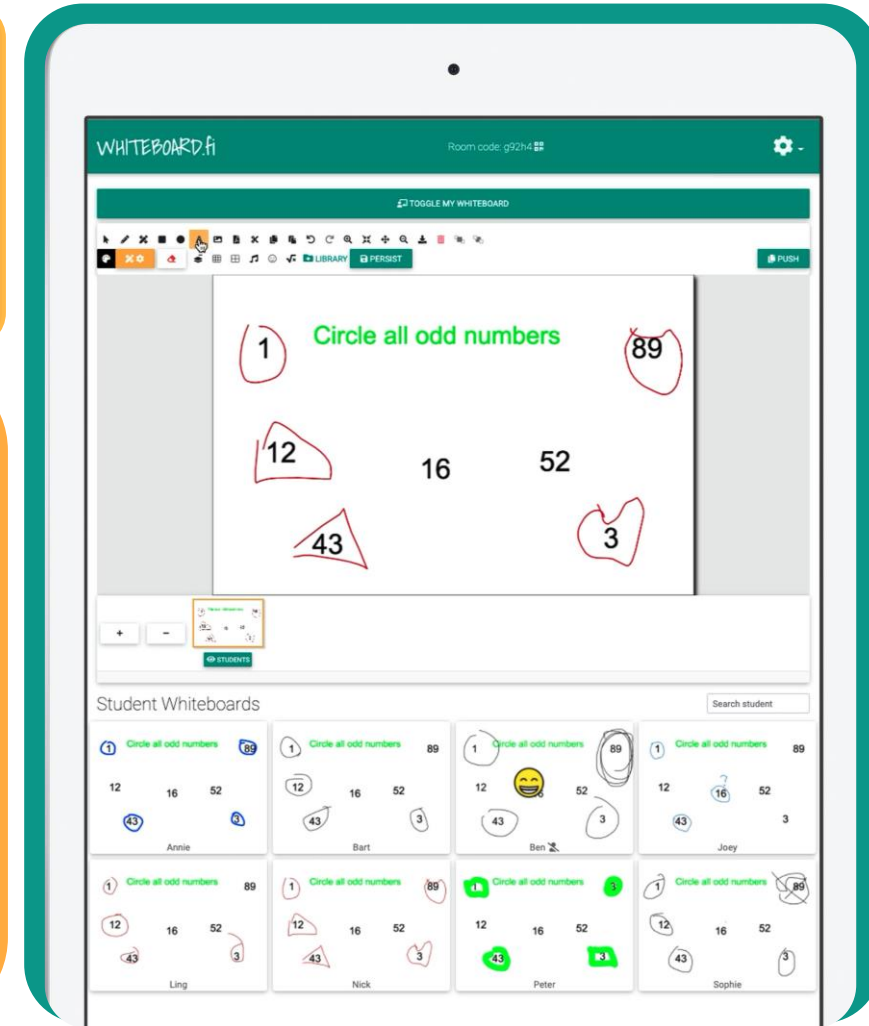
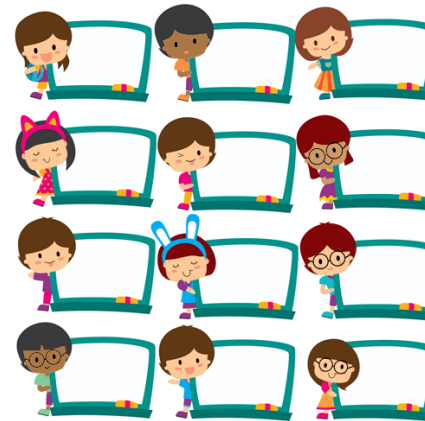
SCRIPTS

Millions of awesome teachers and students are using Whiteboard monthly!

WHITEBOARD.fi

a Kahoot! company

Online whiteboard tool!



Free & premium subscription from \$4.99 per month

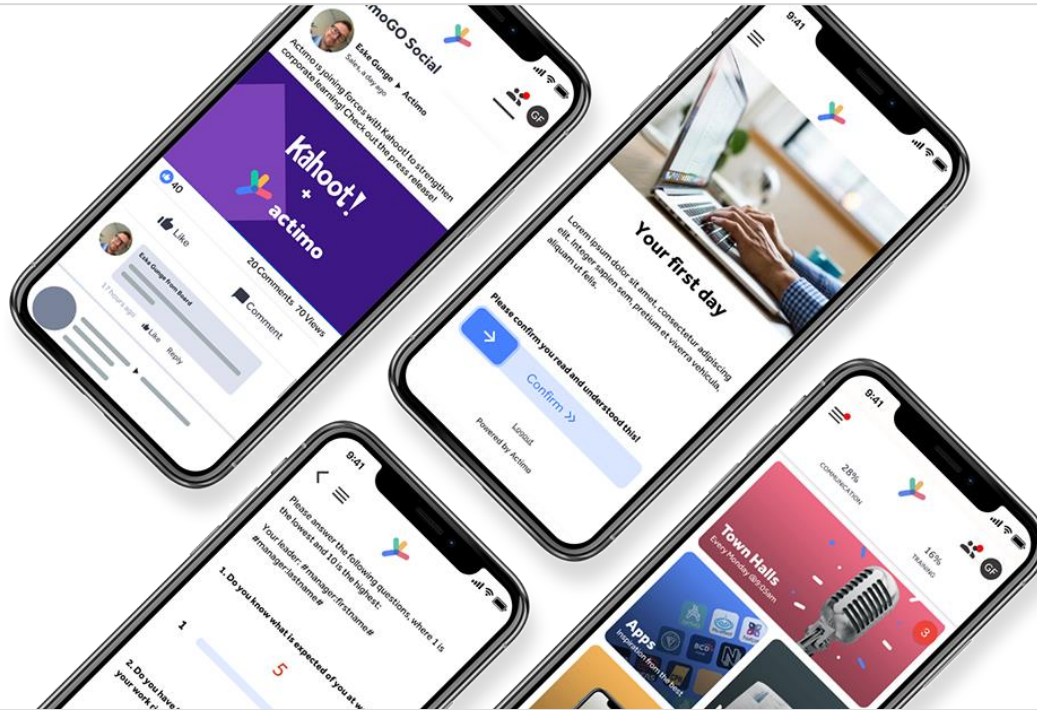
Live collaboration

Instant formative assessment

Engage everyone!

Over **130K** monthly
active users

The Employee Engagement
platform **for remote employees**



Helping more
than **230**
premium brands
reaching **300K+**
employees in
80 countries

Selected new and recurring customers in Q2

Attendo

SVITZER

SONOS

Canon

KPMG

BCG

CIRCLE K

COMPASS
GROUP

EMCOR

intel Google

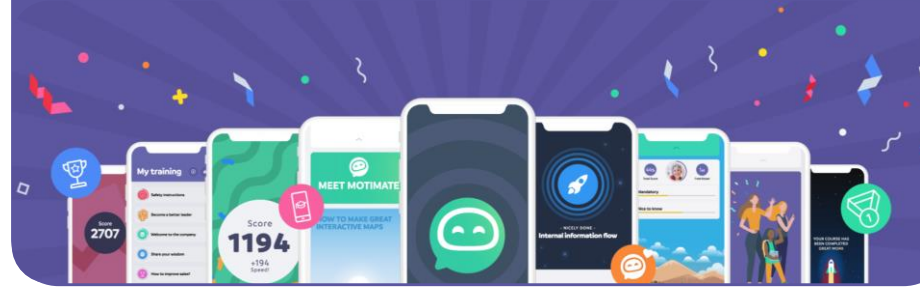
Over **160K** monthly
active users

Learning made fun, easy and
rewarding for everyone

motimate 
a **Kahoot!** company
Employee Engagement



Over **280** companies &
organizations in over **35**
countries are already
happily Motimating away



A selection of happy customers


Nordic
Choice
Hotels


raise
join the
adventure


DNB

 Save the Children


REMA 1000

 Staples


7
ELEVEN


VARNER


PHOENIX group


norlandia


Manpower



Kahoot!

www.kahoot.com/investor

