

Kahoot!

Make learning awesome

Q4 2021 Presentation
February 17 2022



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Our mission is to
make learning
awesome



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

Making learning awesome

Kahoot!

Motivated by its mission to make learning awesome, and powered by its global brand and viral platform, Kahoot! is optimally positioned at the intersection of learning and audience engagement needs across diverse demographics and user contexts, including education, business and the global creator economy

A blue-tinted photograph of a group of people in an office setting, some looking at a screen and others talking.

Kahoot!
at work

**Corporate
learning and
engagement**

A red-tinted photograph of a group of students in a classroom, holding up small white cards with text on them.

Kahoot!
at school

**Classroom
engagement**

A green-tinted photograph of a family (a man, a woman, and two children) sitting together on a couch, looking at a screen.

Kahoot!
at home

**Learning with
family and
friends**

A dark purple-tinted photograph of a person in a graduation cap and gown, holding a diploma.

Kahoot!
ACADEMY

**Educator
community &
marketplace**

A solid blue background with the word "Clever" in white.

Clever

**Digital learning
platform for
schools and
districts**

Q4 2021 market environment

Kahoot!

Despite a market impacted by some disruption due to the Covid-19 Omicron variant at the end of Q4, we observed:

Global growth and application of digital learning tools continues to increase at pace, with digital adoption accelerating across industries

Solid viral growth of the Kahoot! platform, with an increasingly diverse portfolio of offerings for widening demographics

Further strong usage of Clever in the world's largest learning market, North America, signalling a robust, ongoing demand for digital learning solutions.



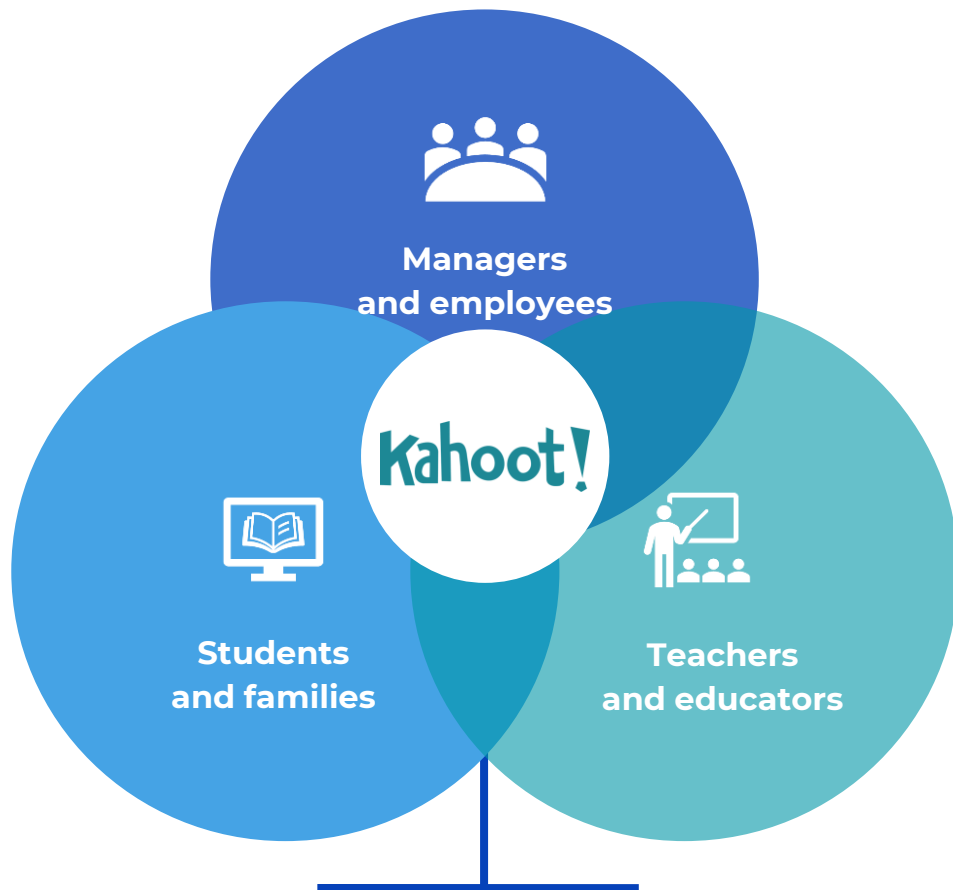
Global market trends

Company culture and employee engagement gain increasingly vital importance as organizations contend with the realities of dispersed workforces and spikes in staff turnover.

Tertiary education is on the cusp of significant and delayed transformation, as the increasing necessity for **lifelong learning** grows in the face of an unrelenting demand for up/reskilling.

Gamification's unique potential for effective learning continues to gain traction both in the classroom and at home.

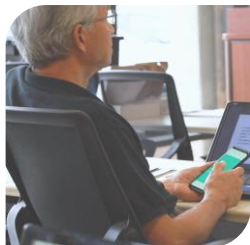
Global creator economy continues to diversify and evolve, continually seeking new tools and platforms to engage audiences and monetize content.



Kahoot! is **uniquely positioned** to capture a significant share of a fragmented global market



Kahoot! platform growth levers



Lead with engagement and distinct software solutions for learning with great user experience



Expand commercial offerings to drive even greater operating leverage

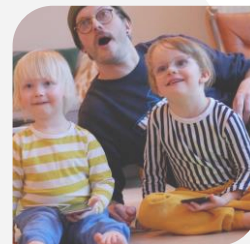


Continuously deliver innovative solutions

across user segments and geographies



Leverage and productify vast platform and ecosystem of users, partners and content



Solid free cash flow to support growth through organic initiatives and inorganic investments

Leveraging Kahoot!'s strong global engagement brand and platform to capture increasing investment in learning across all segments

New and existing customers are making learning awesome in Q4 2021

Kahoot!

 Rockwell Automation		 GP STRATEGIES	 JOHN DEERE	 talkdesk®	 SOPHOS	 tenable
 HERBALIFE NUTRITION	 RIU HOTELS & RESORTS	 DISCOVER®	 SANOFI	 Chevron Phillips Chemical Company LP	 vodafone	 KPMG
 Southern Company	 TikTok	 SAMSUNG	 MetLife	 Colonial Pipeline Company	 UNIVERSITY OF NORTHERN COLORADO	 sopra steria
 Insperity	 teva	 Google Cloud	 MERCK	 Microsoft	 zendesk	 SpareBank 1
 LexisNexis®	 Abbott	 Nationwide®	 SYOSSET CENTRAL SCHOOL DISTRICT	 nrg®	 theTradeDesk	
 percepta	 avanade	 FLORIDA SOUTHWESTERN STATE COLLEGE	 Auchan	 cinch HOME SERVICES	 Roche	 gleerups

Highlights Q4 2021



Strong growth with \$39.7m invoiced revenue in Q4, up 126% YoY (*vs reported*)

Boosted commercialization reaching 1.1m paying subscriptions, up 64% YoY

All-time high adjusted cash flow from operations of \$13.4m representing 41% of operating revenue

Continued viral adoption of the core Kahoot! platform with 30.9m active accounts, up 25% YoY

Solid performance by Clever with \$12.8m invoiced revenue and positive cash contribution

Continued high Gross Margin of 92% for the Kahoot! Group

Expanding subscription offerings through **Kahoot! Kids App, Kahoot!+ Study and Math Labs**

Record high invoiced revenues from Kahoot! at Work reaching \$49m in 2021, over 80% YoY growth

Launched **Kahoot+ AccessPass**, first commercial service on Kahoot Academy Marketplace

2022 priorities



Kahoot!
at school

Continue to improve commercial efforts across group, while maintaining discipline on cost management, to secure sustainable, profitable growth

Kahoot!
at home

Deploy majority of group resources to continued innovation and development of our products and solutions, for all user groups and learning contexts

Kahoot!
at work

Finalize integration of Motimate and Actimo to unify Kahoot! platform offerings to at Work business customers, as well as developing customized branding for larger organizations

Kahoot!
ACADEMY

Further scale and develop Kahoot! Academy Marketplace and launch new commercial services to monetize content from premium partners and verified educators

Clever

Deliver against Clever-Kahoot! joint ambitions of '22 back-to-school season, as well as expansion of Clever offerings into first international markets, and leverage new commercial services to Clever network

Kahoot! Group financials Q4 2021

- **Strong organic growth on the Kahoot! platform** with 30.9m active accounts last twelve months, up 25% YoY
- **Reached 1.1m paid subscriptions** across all services, up 64% YoY, representing an **organic increase from the third quarter of 95K**, whereof 60K on the Kahoot! platform. Per the end of Q4, Kahoot! At Work reached 490K paid subscriptions, Kahoot! At School reached 365K paid subscriptions and Kahoot! At Home & Study reached 255K paid subscriptions
- **Invoiced revenue** (billings) **reached \$39.7m in the fourth quarter, up 126% YoY**, including Clever, which contributed \$12.8m in the quarter. Excluding Clever, invoiced revenue in the fourth quarter grew \$9.3m YoY to \$26.9m, up 53%. **For the full year 2021 invoiced revenue grew \$61.9m YoY to \$107.2m** (including \$18.5m from Clever for September-December), **up 137%**. Clever exceeded \$49m for the full year

25%

YoY growth LTM in
active accounts -
Kahoot! platform

64%

YoY growth in paid
subscriptions per Q4

126%

Q4 YoY growth in
invoiced revenue

Kahoot! Group financials Q4 2021

- **Total revenue** and other operating income of **\$33.0m, up 193% YoY**. For the full year 2021 total revenue and other operating income grew \$61.9m YoY to **\$91.3 million, up 211%**
- **ARR** (Annual Recurring Revenue) **of \$133m, up 122% YoY**, whereof Clever contributed with approx. \$47m from its U.S. ecosystem partners
- **Adjusted EBITDA** (excluding share-based compensation expenses and related payroll taxes, acquisition related expenses and listing cost) **of \$5.5m, up \$5.4m YoY**. For the full year 2021 adjusted EBITDA grew \$18.6m YoY **to \$19.3 m**
- **Cash flow from operations** (excluding payment of listing and acquisition cost, and cash effects related to share-based compensation) **of \$13.4m, up 92% YoY**, with positive contribution from Clever, and **\$31.3m** for 2021, **up 80% YoY**
- **Cash and cash equivalents** as of 31 December 2021, **totaled \$107.8m**, the Group has no interest-bearing debt

193%

Q4 YoY growth in
total revenue

21%

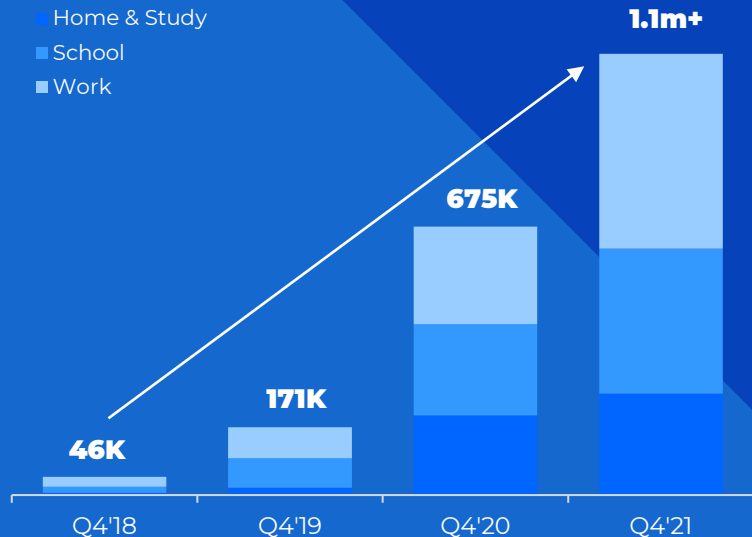
2021 adjusted
EBITDA margin

41%

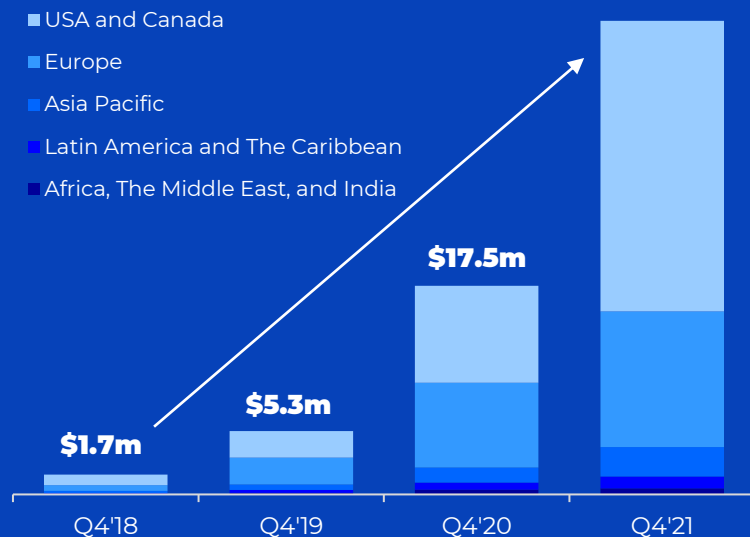
Q4 cash flow margin
from operations of
operating revenue

Kahoot! Group accelerating momentum

Paid subscriptions ¹⁾



Invoiced revenue Q4 ²⁾



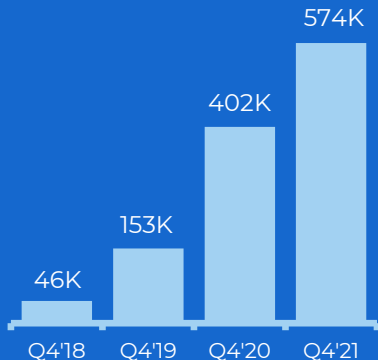
- Reached more than 1.1m paid subscriptions across all services by the end of 2021, up 64% YoY, representing an organic increase from Q3 2021 of 95K, whereof 60K on the Kahoot! platform
- At the end of 2021, Kahoot! At Work reached 490K paid subscriptions, Kahoot! At School reached 365K paid subscriptions and Kahoot! At Home & Study reached 255K paid subscriptions

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

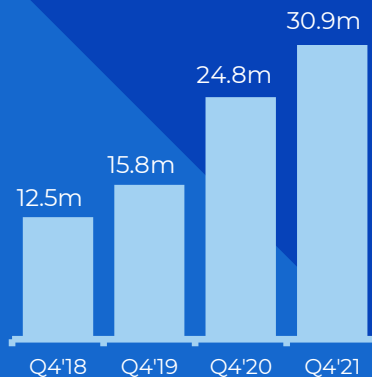
²⁾ Conversion to paid subscriptions in all segments from customers in more than 150 countries, includes \$12.8m from Clever in Q4 2021

Kahoot! platform – continued growth

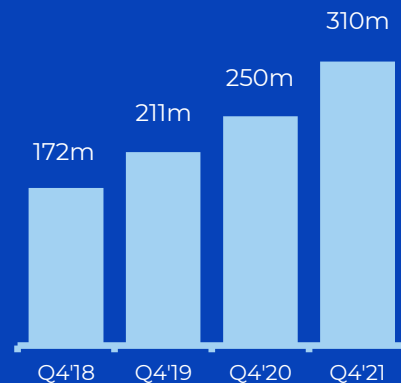
Paid subscriptions ¹⁾



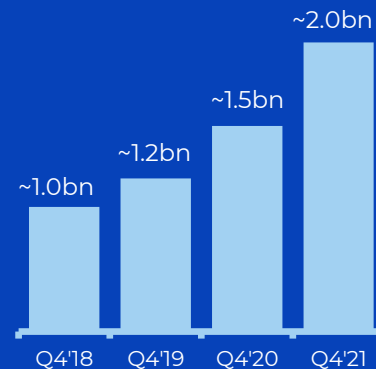
Active accounts ²⁾



Hosted sessions ²⁾



Participants ²⁾



Continued organic user growth on the Kahoot! platform in 2021. 30.9 million active accounts, up 6 million YoY. 310 million hosted sessions, up 60 million YoY. Approx. 2.0 billion participants (non-unique) globally, up 500 million YoY and 172K YoY growth in core Kahoot! paid subscriptions.

¹⁾ Paid subscriptions is defined as total number of users on paid subscription on the core Kahoot! platform (not including acquired units) per the end of the period

²⁾ Active accounts, hosted sessions and participating players (non-unique) on the Kahoot! platform last twelve months

Full year 2022 outlook

The Kahoot! Group reiterates the ambition to exceed \$190m in invoiced revenues for 2022, with recognized revenues exceeding \$155m and adjusted cash flow from operations of approx. 35% of recognized revenue

	Reported Q4 2021	Guidance Q1 2022	Reported FY 2021	Guidance FY 2022
Recognized revenue	\$33.0m	\$34-35m	\$91.3m	\$155-165m
<i>YoY growth</i>	193%	110-116%	211%	70-81%
Invoiced revenue (billings)	\$39.7m	\$34-35m	\$107.2m	\$190-200m
<i>YoY growth</i>	126%	78-83%	137%	77-87%
Gross margin ²⁾	92%		92%	
Adjusted EBITDA margin ³⁾	17 %		21%	
Capex	~\$0.5m	~\$0.5m	<\$1m	~\$2.0m
Adjusted cash flow from operations ³⁾	\$13.4m		\$31.3m	~\$55m

- The Kahoot! Group's annual revenue cycle is influenced by natural seasonality and market dynamics of key business areas, with the main driver being the back-to-school season for Kahoot! and for Clever in the second half of the year
- Expected invoiced revenue split of approx. 40/60 in H1 and H2, in line with previous years
- For the first quarter 2022, invoiced revenue is expected at \$34-35m, representing approx. 80% YoY growth, including effect of Clever seasonality¹⁾ and with solid cash flow from operations

¹⁾ Clever's invoicing seasonality in 2021 was approx 1/3 in the first half and 2/3 in the second half of the year. For 2022 the invoicing growth will be driven by the billing cycle for "back to school" season in the second half of the year

²⁾ Gross margin only reflects direct third-party sales and distribution cost

³⁾ Not including share-based payment expenses and related payroll taxes for the Group's share option program, and acquisition-related expenses and listing cost

Kahoot! Group strategic priorities

Create awesome experiences

for every user, customer and partner across all our products and offerings

Enable the creator economy

by connecting the Kahoot! ecosystem of partners, learners and educators through marketplace functionality

Scalable development

in all parts of the Kahoot! operating model

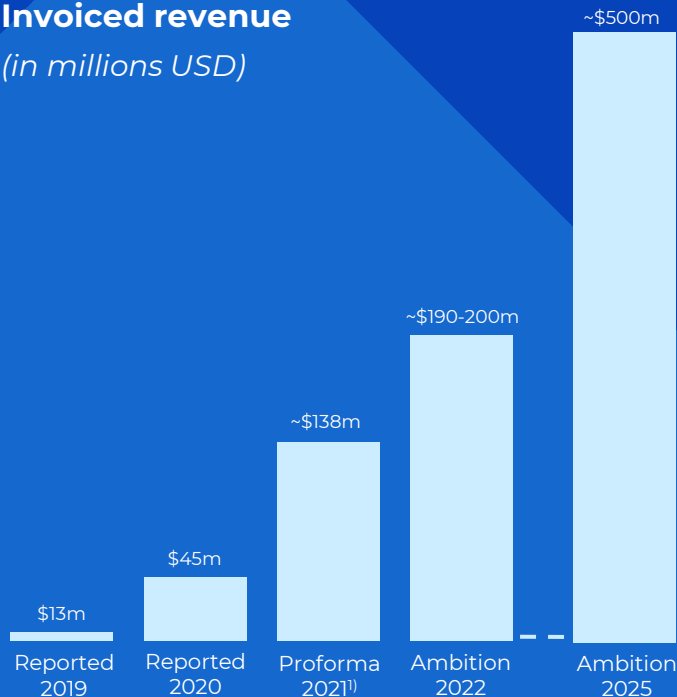
Strong organic growth

across all customer groups and products fueled by the viral user growth on the Kahoot! platform

Kahoot! Group ambition 2022-2025

Invoiced revenue

(in millions USD)



- The Kahoot! Group's ambition is to exceed \$500m in invoiced revenues in 2025, representing approx. 40% annual invoiced revenue growth, whereof approx. 1/3 from Kahoot! at Work, 1/3 from Kahoot! at School including Clever, and 1/3 from Kahoot! at Home & Study including Kahoot! Academy Marketplace
- The operational cost base²⁾ is over the period expected to be converged to approx. 60% of invoiced revenue which indicates approx. 40% cash conversion of invoiced revenue in 2025
- Financial ambitions outlined does not depend on any material acquisitions in the period
- As previously communicated the Company is exploring the opportunity for a secondary listing. After concluding its initial assessment, the Company has decided that it will continue to explore preparations for a potential secondary listing in the U.S. The Company will update the market in line with applicable regulatory requirements

¹⁾ Reported invoiced revenue was \$107m and included invoiced revenue from Clever for the four-month period from September till December 2021

²⁾ The operational cost base does not include depreciation and amortization, and is adjusted for special operating items. Special operating items are material expenses and other material transactions of either a non-recurring nature or special in nature compared to ordinary operational expenses and include adjustments for share based compensation expenses and related payroll taxes, acquisition-related expenses, and listing cost preparations.

Kahoot! Group investment highlights



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



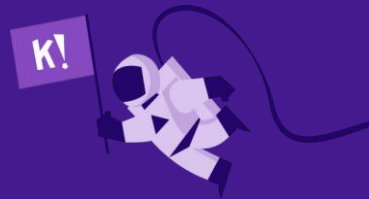
Investor

kahoot.com/investor

Stay up to date, visit kahoot.com/news

Stay tuned!

**Kahoot! will host a virtual
investor day in May 2022**



Kahoot!

Q4 Financials Appendix



Full Year 2021 status

	FY 2018	FY 2019	FY 2020	FY 2021
Invoiced revenue	\$3.5m	\$13m	\$45m	\$107m+
Paid subscriptions*	46K	170K	675K	1.1m

- For the full year 2021, the Kahoot! Group exceeded \$107 million in invoiced revenue up from \$45 million in 2020, with continued solid positive cash flow from operations, and reached 1.1 million paid subscriptions. The contribution from Clever included in the full year 2021 invoiced revenue was \$18.5 million for the four-month period from September till December 2021. Clever reached \$49 million in invoiced revenue for the full year 2021, representing more than 30% YoY growth
- For the fourth quarter 2021, the Kahoot Group invoiced revenue reached \$39.7 million with \$26.9 million from the Kahoot! Group (excluding Clever) and \$12.8 million from Clever, with continued solid positive cash flow from operations

**Including acquired units, except Clever*

Key financial figures development

Key financial figures development

Financial figures presented in USD millions

	Q4'21	Q3'21	Q2'21	Q1'21	Q4'20	Q3'20	Q2'20	Q1'20
Invoiced revenue	39.7	27.8	20.6	19.1	17.5	11.6	9.6	6.5
Invoiced revenue growth YoY	22.2	16.2	11.0	12.6	12.2	8.2	7.3	4.5
<i>Invoiced revenue growth YoY %</i>	126 %	139 %	114 %	195 %	230 %	241 %	317 %	222 %
Invoiced revenue growth QoQ	11.9	7.2	1.5	1.6	5.9	2.0	3.1	1.1
<i>Invoiced revenue growth QoQ %</i>	35 %	35 %	8 %	9 %	50 %	21 %	49 %	21 %
ARR	133	124	75	69	60	32	25	18
Revenue and operating income	33.0	23.7	18.4	16.2	11.3	9.0	5.2	3.8
Cost of sales ¹	2.6	1.3	1.7	1.3	1.3	1.4	0.7	0.4
Employee benefit expenses ²	13.9	8.7	6.5	6.2	5.7	3.2	2.5	2.9
Other operating expenses ³	11.1	7.6	6.1	5.0	4.1	2.3	2.3	1.9
Total operating cost	27.6	17.7	14.2	12.5	11.2	6.9	5.4	5.2
Adjusted EBITDA	5.5	6.0	4.2	3.7	0.1	2.2	-0.3	-1.3
<i>Adjusted EBITDA margin</i>	17 %	25 %	23 %	23 %	1 %	24 %	-5 %	-35 %
Net cash flow from operations ⁴	13.4	7.4	5.0	5.4	7.0	5.2	3.9	1.1
<i>Cash flow from oper. in % of revenue</i>	41 %	31 %	27 %	34 %	62 %	58 %	76 %	28 %
Cash and cash equivalents	108	206	440	254	256	73	73	34
Employee full time equivalents	422	415	244	204	182	127	128	120

Comments:

- Continued strong quarterly YoY invoiced revenue growth of more than 100% for the past eight consecutive quarters
- Recurring revenue business model growing ARR to \$133m by the end of 2021 whereof Clever contributed with \$47m
- Scalable business model with increased leverage; Infrastructure cost for both free and paid users included in existing cost base
- Continued YoY growth for adjusted EBITDA, which reached \$19.3m for the full year 2021
- Solid net cash flow from operations ⁴⁾ of \$31.3m for 2021, up 80% YoY, representing 34% of operating revenue for the year

¹⁾ Cost of sales only include direct third-party sales and distribution cost

²⁾ Not including calculated share-based payment expenses and related payroll taxes for the Group's share option program

³⁾ Not including acquisition-related expenses and listing cost

⁴⁾ Adjusted for cash outflow for acquisition and listing cost, and cash effects related to share based payment

Condensed profit and loss statement

Condensed consolidated interim statement of profit or loss

Financial figures presented in USD millions

	Q4 2021 ⁴	Q4 2020 ⁵	FY 2021 ⁴	FY 2020 ⁵
Total revenue and other operating income	33.0	11.3	91.3	29.3
Cost of sales ¹	2.6	1.3	7.0	3.7
Employee benefit expenses ²	13.9	5.7	35.2	14.4
Other operating expenses ³	11.1	4.1	29.7	10.6
Total operating expenses	27.6	11.2	72.0	28.7
Adjusted EBITDA	5.5	0.1	19.3	0.7
<i>Adjusted EBITDA margin</i>	<i>17 %</i>	<i>1 %</i>	<i>21 %</i>	<i>2 %</i>
Share based compensation expenses	3.7	2.0	10.4	3.1
Payroll tax share based compensation	(3.1)	9.4	(7.6)	14.2
Acquisition transaction and listing cost	0.3	1.0	6.6	1.0
Reported EBITDA	4.5	(12.2)	9.8	(17.6)

¹⁾ Cost of sales are direct third-party sales and distribution cost

²⁾ Calculated share-based payment expenses and related payroll taxes for the Group's share option program are not included

³⁾ Acquisition-related expenses and listing cost are not included

⁴⁾ Includes Clever from 1 September 2021

⁵⁾ Restated, ref. note 1 and 8 to the interim consolidated financial statements in the Q4 2021 report

Comments:

- Continued strong YoY revenue growth in Q4 of 193%, up \$21.7m to \$33.0m. Full year revenue growth YoY of 211%, up \$61.9m to \$91.3m
- Operational payroll and related benefit expenses² were \$13.9m in Q4, up \$8.1m YoY impacted by consolidation effect of acquired companies
- Total operating expenses^{2,3} of \$27.6m in Q4, up \$10.8m, and \$72.0m for 2021, up \$43.3m impacted by consolidation effect of acquired companies
- Adjusted EBITDA for Q4 of \$5.5m, up \$5.4m YoY, and \$19.3m for 2021, up \$18.6m YoY
- Reported EBITDA for Q4 of \$4.5m, up \$16.7m YoY, and \$9.8m for 2021, up \$27.4m YoY

Condensed balance sheet

Condensed consolidated interim balance sheet

Financial figures presented in USD millions

	31.12.2021	31.12.2020 ¹
Goodwill	510.2	77.8
Intangible assets	173.3	34.4
Property, plant and equipment	0.6	0.4
Right-of-use assets	2.9	3.2
Total non-current assets	687.1	115.7
Trade receivables	11.8	3.2
Other current assets	5.3	3.2
Cash and cash equivalents	107.8	256.1
Total current assets	124.8	262.5
Total assets	811.9	378.2
Total equity	585.8	286.0
Lease liabilities	2.0	2.3
Deferred tax liability	46.3	5.8
Other non-current liabilities	43.1	15.4
Total non-current liabilities	91.4	23.6
Lease liabilities	1.0	1.0
Trade payables	5.4	1.8
Contract liabilities (deferred revenue)	60.8	30.7
Other current liabilities	67.6	35.1
Total current liabilities	134.7	68.6
Total equity and liabilities	811.9	378.2

Comments:

- Total assets increased in 2021 by \$433.7m to \$811.9m, primarily attributable to acquisitions
- Per year-end 2021, non-current assets were \$687.1m up from \$115.7 million due to goodwill and intangible assets from the acquisitions of Clever, Motimate and Whiteboard
- Total liabilities increased in 2021 by \$134.0m to \$226.1m, whereof deferred tax liability represents \$46.3m and contract liabilities (deferred revenue) \$60.8m. Deferred and contingent consideration for acquisitions amounts to \$95.1m (whereof \$42.8m are non-current) to be settled in combination of approx. 22% shares and 78% cash.
- The Group has no interest-bearing debt and equity ratio of 72% per 31 December 2021

¹⁾ Restated, ref. note 1 and 8 to the interim consolidated financial statements in the Q4 2021 report

Cash flow statement

Condensed consolidated interim statement of cash flows

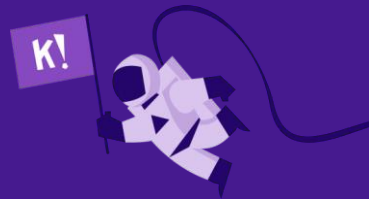
Financial figures presented in USD millions

	Q4 2021	Q4 2020	FY 2021	FY 2020
Net cash flow from operating activities	2.8	7.0	23.7	17.4
Net cash flow from investing activities	(102.5)	(34.3)	(367.7)	(34.4)
Net cash flow from financing activities	(0.4)	206.6	195.5	231.1
Net change in cash and cash equivalents	(100.1)	179.3	(148.5)	214.1
Cash and cash equivalents at begin. of period	206.4	72.5	256.1	40.9
Effects of exchange rate changes on cash	1.4	4.3	0.2	1.2
Cash and cash equivalents at end of period	107.8	256.1	107.8	256.1
Adjusted cash flow from operating activities¹	13.4	7.0	31.3	17.4

¹⁾ Adjusted for cash outflow related to share based payment, acquisition and listing cost,

Comments:

- Adjusted cash flow from operations for Q4 of \$13.4m, up 92% YoY, 2021 adjusted cash flow from operations of \$31.3m, up 80% YoY
- Cash flow from investing activities of -\$102.5m Q4 mainly due to payment for deferred consideration for the acquisition of Clever. For the full year 2021, cash flow from investing activities was -\$367.7 million which includes the acquisitions of Motimate, Whiteboard and Clever



Kahoot!

Company overview



Clever

Unlocking a world of digital learning!

DragonBox

Learn math & algebra apps

poio

by Kahoot!

Learn to read app

motimate

a fun mobile learning app

K!360

Employee engagement & corporate learning

Kahoot! ACADEMY

Community, marketplace & content partners

Kahoot!+

Awesome learning for the entire family



Kahoot!

Make learning awesome



actimo

Employee app for remote workers

DROPS

Language learning apps for everyone

WHITEBOARD.fi

Collaborative online whiteboard tool

Premium content, integration and feature partners



K!EDU

Elevate learning at schools or districts

Kahoot! platform growth engine



Viral growth

Free and paid subscription for individuals, teachers and students with premium offerings for schools and organizations



Innovation

Easy to use and engaging user experience for all use cases being continuously improved – live and on demand

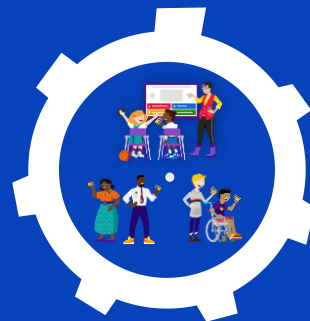


Kahoot!



Community & Brand

Lifelong learning platform with global footprint in home, schools and corporations



User generated content

> 100 million kahoots created by users and premium content partners easily accessible



Kahoot! making learning awesome

Kahoot!

A blue-tinted photograph of several people in an office setting, some looking at a screen and others talking.

Kahoot!
at work

**Corporate
learning and
engagement**

Kahoot! used
in **97%** of
Fortune 500

A red-tinted photograph of a group of diverse students in a classroom, holding up their phones to play Kahoot!.

Kahoot!
at school

**Classroom
engagement**

9m+
teachers on
the platform
LTM

A green-tinted photograph of a family (a man, a woman, and two children) sitting together on a couch, looking at a tablet.

Kahoot!
at home

**Learning with
family and
friends**

100m+
games
played by
families LTM

A dark purple-tinted photograph of a person in a graduation cap and gown, holding a diploma.

Kahoot!
ACADEMY

**Educator
community &
marketplace**

40m+
participants/
month

A blue-tinted photograph of a modern school building with large windows.

Clever

**Digital learning
platform for
schools and
districts**

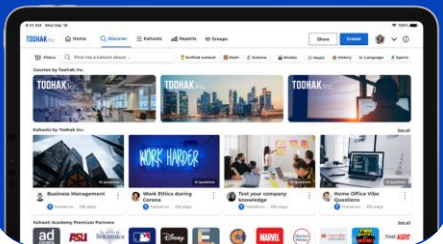
60%+ of U.S.
K12 schools
use Clever

Engagement & Communication



Kahoot! 360 Spirit

Connect with every employee, strengthen company culture, and improve corporate learning outcomes in a hybrid workplace!



97%
of the Fortune 500 are Kahoot!ing



Engaging employees globally
in the new world of work



Kahoot! *at work*

Extending the best of Kahoot! enterprise offerings

 **motimate**
Fun and easy
learning

 **Kahoot! 360**
Learning &
engagement

 **actimo**
Employee
engagement app

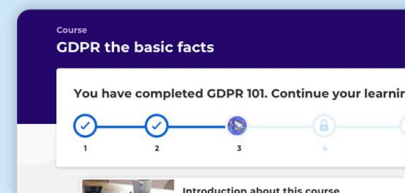
Company culture



Interactive
presentations &
meetings



Training &
development



Engaging employees globally in the new world of work

Q4 Highlights

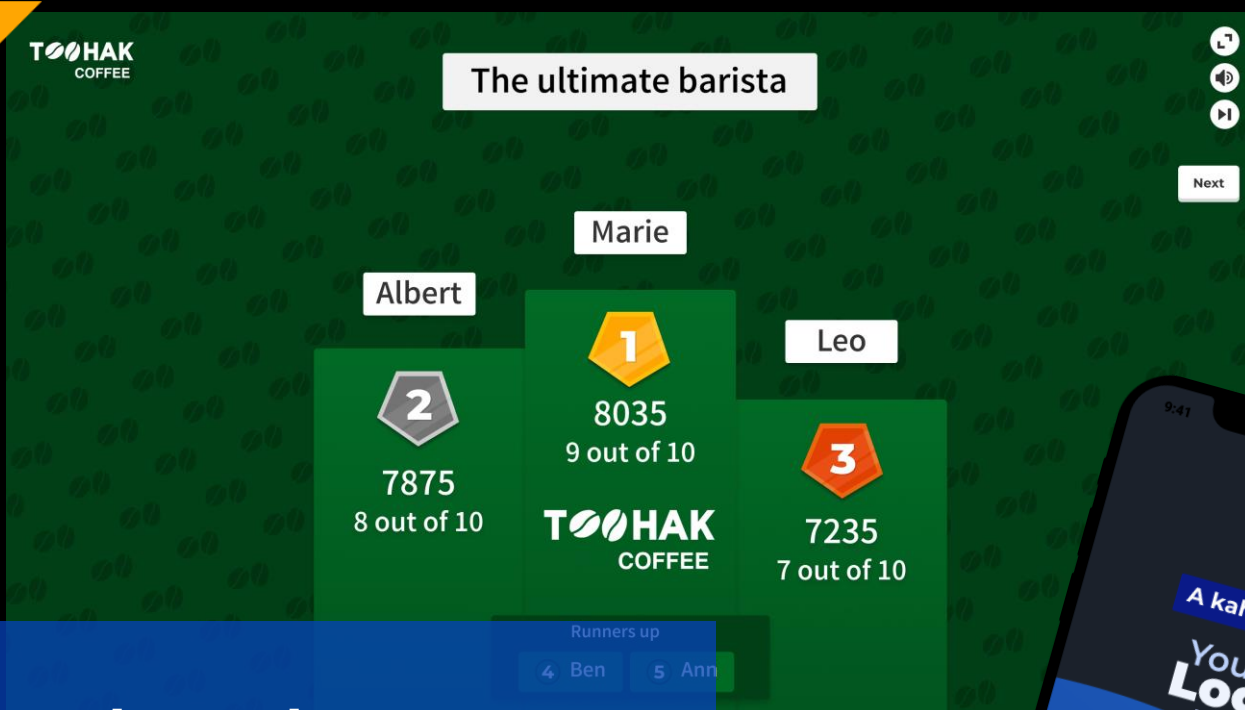
- Added 55,000 paid subscriptions reaching 490,000 this quarter
- Continued to empower employee learning, audience engagement and corporate culture with an increasingly multi-faceted suite of solutions due to the continued integration of Motimate and Actimo
- Kahoot!'s enterprise offering, Kahoot! 360 Spirit, saw the effect of its enhanced offerings including the newly launched Kahoot! Courses through significant uptake in subscriptions



Selected new and existing business customers making learning awesome in Q4 2021

NEW!



Introducing Kahoot! Themes: a customized experience to reflect your brand identity

Available for **Kahoot! 360** customers



Over
10K

educational
institutions have
already deployed
multiuser Kahoot!
teacher licenses



K!EDU

Elevate learning
at your entire
school or district



Equip IT admins
with increased
control, security &
compliance

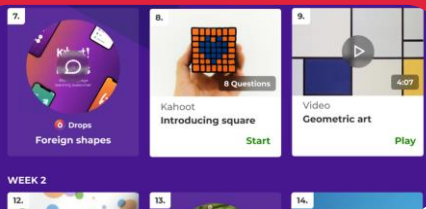


*Making learning fun, engaging,
and impactful at school!*

Kahoot! *at school*

Kahoot! *courses*

*Maximize student
engagement by
designing full class,
interactive sessions*



Bring math to life!

WHITEBOARD.fi

**Online
whiteboard
tool**



**Choose the
perfect
game mode**

Play live or
assign a
challenge!

Embraced by over

9 million

teachers globally,
engaging 100s of
millions of students

Kahoot! *at school*

Making learning fun, engaging and impactful at school



Q4 Highlights

- Added 30,000 paid subscriptions, reaching 365,000 this quarter
- Further evolved the offerings to the more than 9 million teachers (LTM), hundreds of millions of students and thousands of schools, campuses, universities and districts
- The Kahoot! EDU offering was extended with the features such as Team mode and the launch of Math Labs by DragonBox, well received by educators and students around the globe.

Selected new and existing schools, campuses, universities and districts making learning awesome in Q4 2021

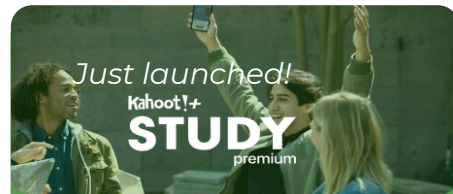
10m+

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

Kahoot!+

Kids Teens Students Family & friends

Premium subscription
for awesome learning
for the entire family

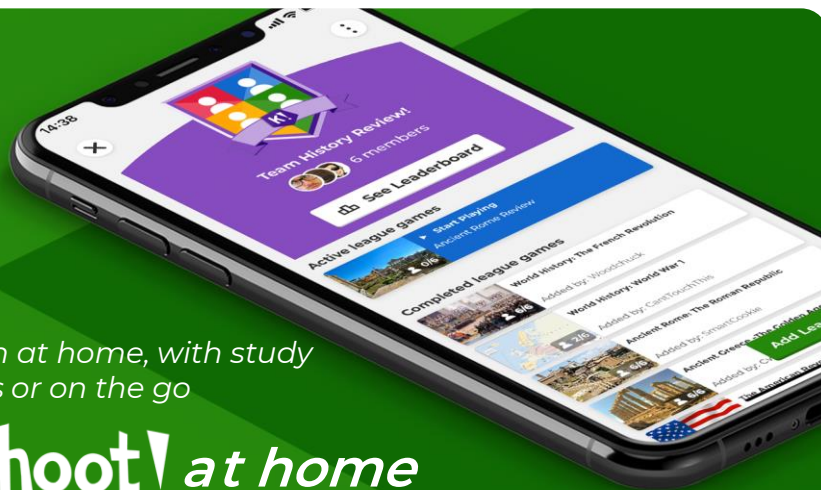
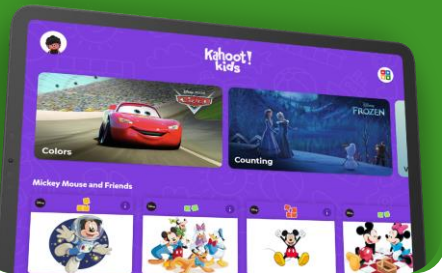


**Social study for
higher-ed
students**

Just launched!

Kahoot!
kids

**A safe and fun
learning
experience for
kids age 2-7**



Learn at home, with study
peers or on the go

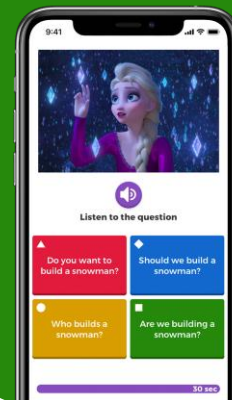
Kahoot! *at home*

Exploration sparks curiosity

Learn to read, learn math &
algebra - apps



**Language learning
made easy.**



**DRÔPS
+
DRÔPLETS**



Kahoot! *at home*

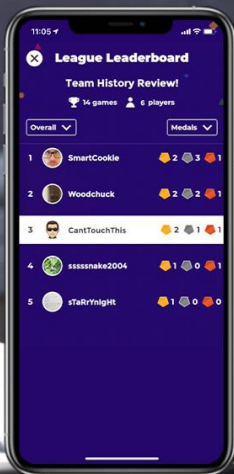
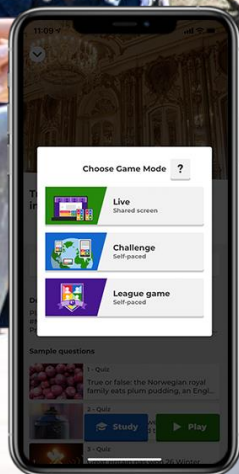
Learning and fun for the entire family



Q4 Highlights

- Added 10,000 paid subscriptions, reaching 255,000 this quarter
- Expanded offerings through new commercial products customized for even more user segments
 - ◆ The newly launched Kahoot! Kids app empowers parents with a fun, explorative and safe experience to spark curiosity in young learners preschool
 - ◆ The new Kahoot!+ Study subscription supports higher ed students to leverage engagement in their study and exam preparation, connecting students with a range of new features and tools to make studying more impactful

LAUNCHED Q4



Kahoot!+
STUDY
premium

**Who says studying can't
be fun?** Social study for
higher-ed students

LAUNCHED Q4

Kahoot!
kids

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

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

Available in 13 languages, including simplified and traditional Chinese. Arabic launching soon!



K!

JUST LAUNCHED!

准备加入

访问 www.kahoot.it 来加入
或使用 Kahoot! 应用来加入

正在加载游戏 PIN 码

Global learning unleashed!

The Kahoot! app and live game just launched in **Arabic** and **Simplified and Traditional Chinese**, in addition to the 11 languages already available: Japanese, Turkish, Polish, Dutch, English, Spanish, Portuguese (BR), French, Norwegian, German & Italian!



LAUNCHED
TODAY!

Kahoot! MULTIPLICATION

By DRAGONBOX



Go from zero to hero with the
new Kahoot! Multiplication
app by DragonBox



Purchase alone or as a
part of the Kahoot!
Family+ learning apps

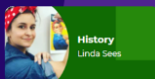




Kahoot! Communities

Let's educators grow their own community to share knowledge

Verified content creators



New!

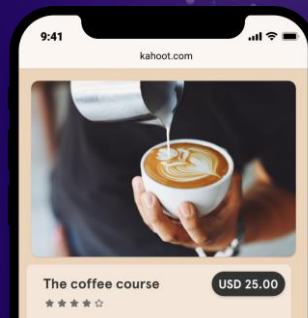
Kahoot!+ AccessPass

First subscription for premium content on Marketplace

Coming soon

Marketplace

Buy and sell ready-to-use, high quality learning content!



Knowledge portal

Premium learning content embraced by 40m+ monthly players



A global community and knowledge platform for content creators and learners

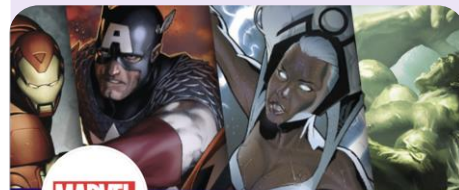
Kahoot! ACADEMY



Premium content partners



OXFORD
UNIVERSITY PRESS



MARVEL

Marvel
Science

Test your superpowers by playing these Net Standards-aligned kahoots, featuring characters from the Marvel Universe.



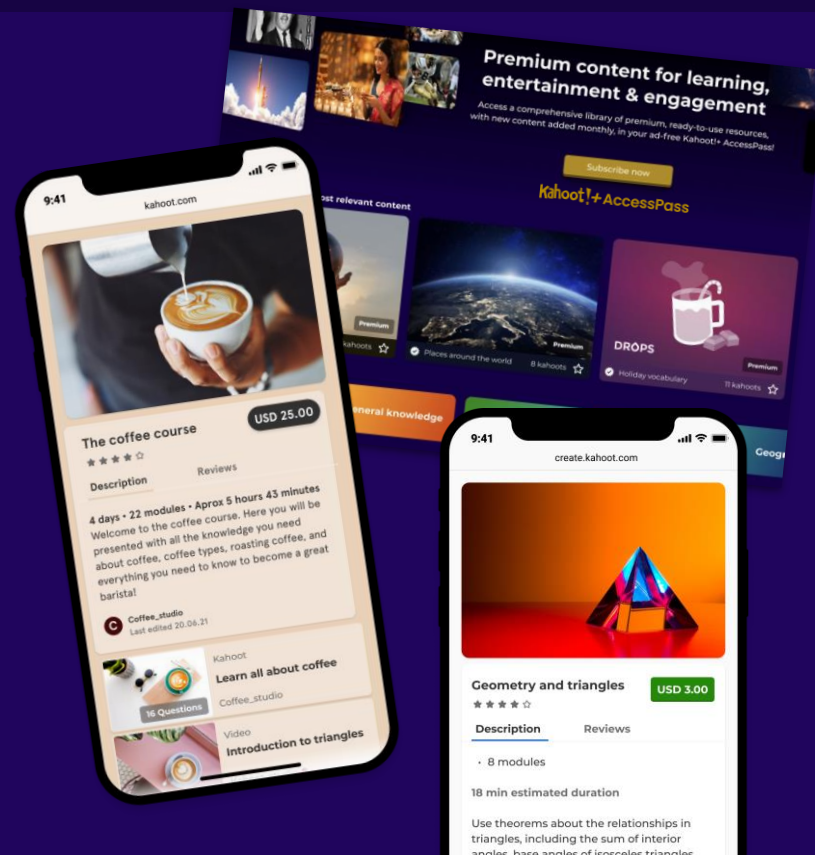


- Reached 40 million monthly participants of content created by verified educators and premium partners
- Took a major step in enriching its offering for creators and learners with the recent launch of the subscription service Kahoot!+ AccessPass. This represents the first commercial service on Kahoot!'s global digital marketplace, where verified creators and partners can monetize premium content
- Partnered with world-renowned brands for premium content creation, launching new partnership including Minecraft, The U.S Census Bureau and SEL with Microsoft

Kahoot! ACADEMY marketplace

Supporting passionate educators, creators, subject matter experts and publishing partners in commercialising premium learning content and connecting with millions in Kahoot!'s global learning community at school, at work and at home

Kahoot!+AccessPass: First premium content subscription service launched in Q4





**Leading single sign-on
platform for U.S. K-12**

1.4M

monthly active
teachers

60%+

of U.S. K-12
schools

22M+

monthly active
students

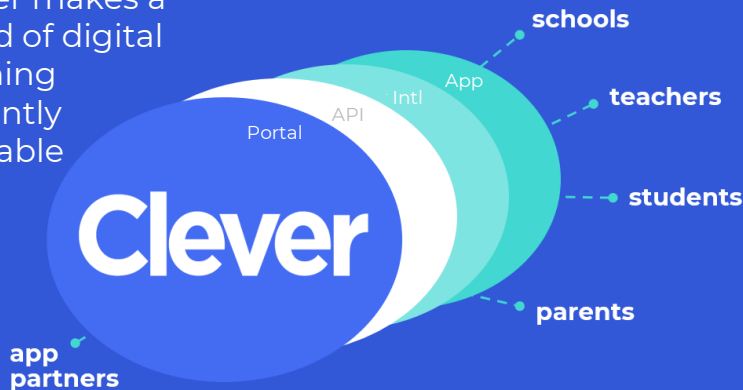
**Clever
Portal**

a Digital
Classroom to Love

**Clever
Data API**

connecting
schools to
applications

Clever makes a
world of digital
learning
instantly
available



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

740+

EdTech applications
(440+ paid)



**Clever
Badges**

fast and secure
QR-code login
for all students

**Clever
App Store**

make informed edtech
purchases in one place

**Clever
IDM**

automated identity
provisioning for
school districts

**Clever's Platform Powers
the Biggest Brands in
Education Today**

Google

zoom

Mc
Graw
Hill

Making a world of digital learning instantly available



Q4 Highlights

- Strong first half of the 21-22 school year, with over 60% of all U.S K-12 Schools using the single sign-on platform and more than 22 million monthly active students and 1.4 million monthly active teachers on the platform
- Reached more than 740 app partners on the platform, whereof 440 paying
- Clever remains focused on laying a robust foundation for growth and commercial added-value for its vast network, including the launch of the click-to-buy App Store and international expansion in 2022

Kahoot! main growth initiatives 2022



Kahoot! *at work*

360
Spirit

Complete offering for professional development and learning with organization-wide license plan

Kahoot! *at school*

K!EDU

Elevated learning with complete site licenses for schools, districts and campuses

Kahoot! *at home*

Kahoot!+

Premium subscription for the entire family, study-peers and friends

Kahoot! **ACADEMY**

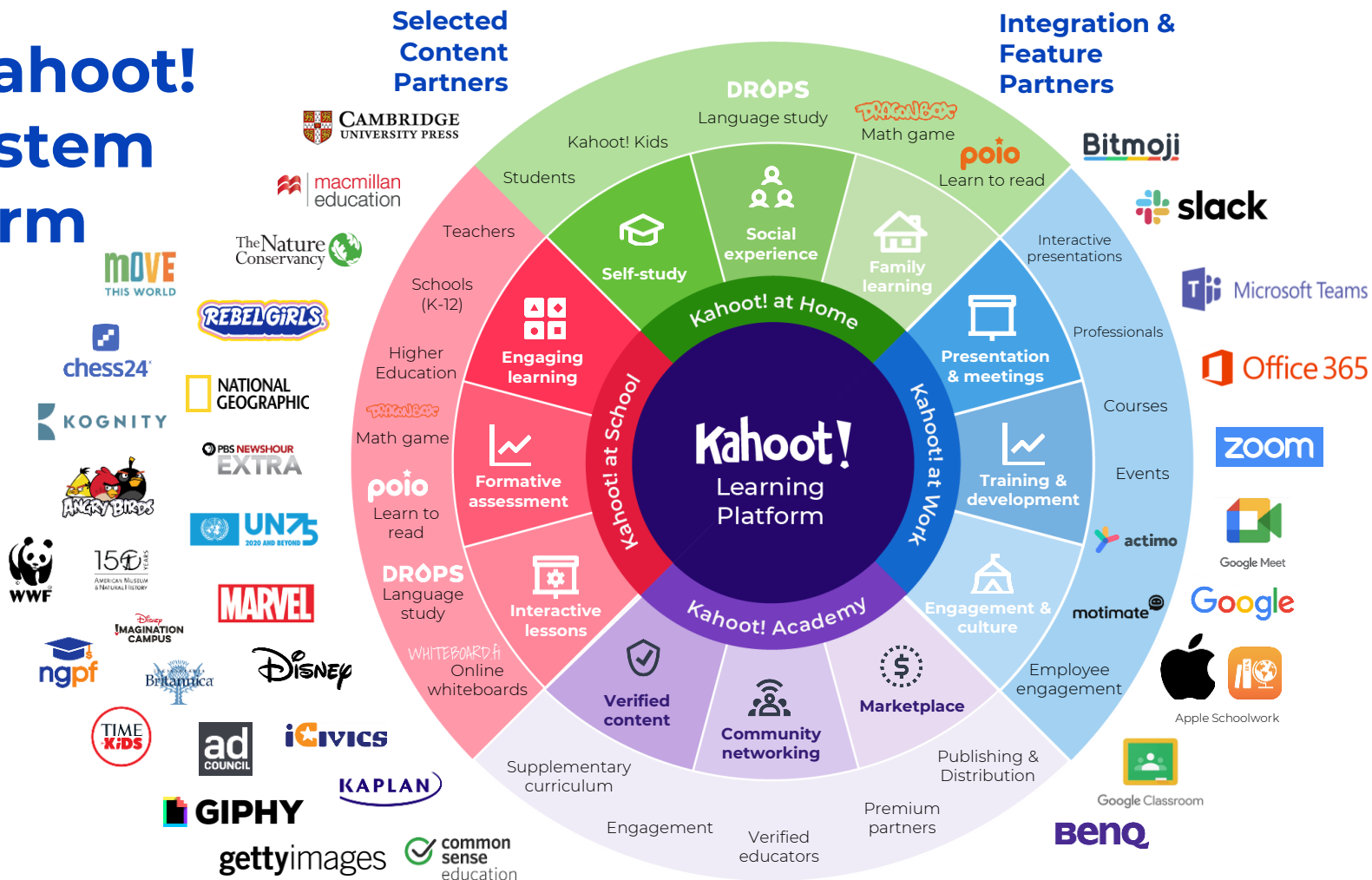
ACADEMY
marketplace

Leveraging global user base and partner ecosystem to offer commercial marketplace for verified content creators

Clever

The leading digital learning platform for U.S K-12, a community for students, families and educators

The Kahoot! ecosystem platform



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

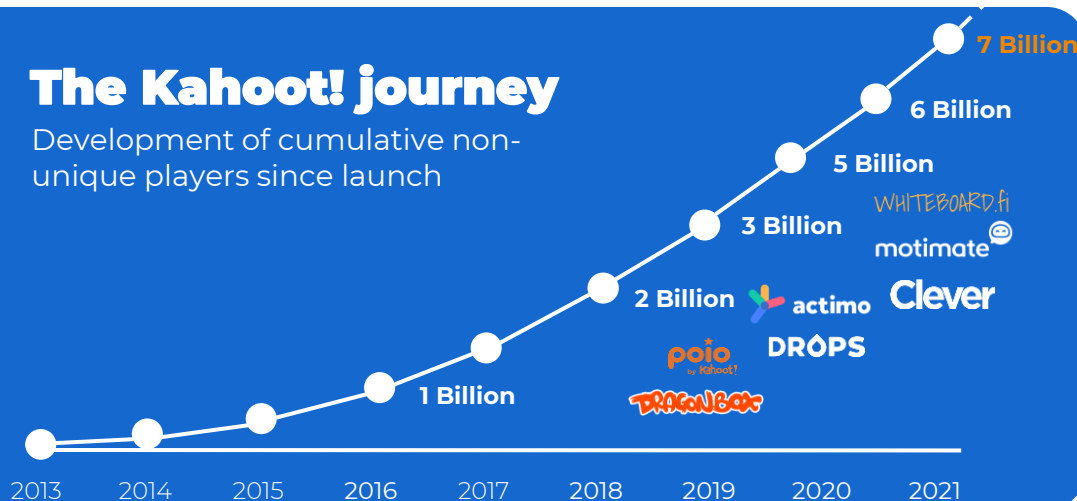


Over 200m user generated Kahoots, 300m games played last 12 months with **2bn participating players**



The Kahoot! journey

Development of cumulative non-unique players since launch



2013-18

Launched
September 2013

Top 3 tool in US
education

**Launched first
commercial
editions in 2018**
with 40k paid
subscriptions

75+ employees

2019

**New commercial
subscription
editions** for all
segments

Reaching 170k paid
subscriptions

Acquisition of **Poio**
and **DragonBox**

120+ employees

2020

**More commercial
offerings and over
550k paid
subscriptions**

Launched first
platform service

Acquisition of
Actimo and **Drops**

200+ employees

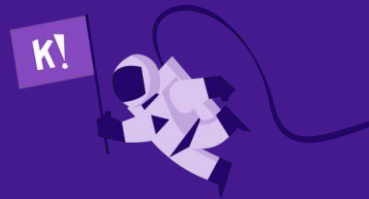
2021

**More features and
over 1.1M paid
subscriptions**

Available in over **11
languages**

Acquisition of
Whiteboard.fi,
Motimate and
Clever

500+ employees



Kahoot!

www.kahoot.com/investor

