



Financial Analyst Day

March 2019

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This presentation and the accompanying oral presentations include forward-looking statements. All statements other than statements of historical facts, including statements regarding our future results of operations and financial position, customer lifetime value, strategy and plans, market size and opportunity, competitive position, industry environment, potential growth opportunities, business model, benefits from acquisitions, current and future products and product capabilities and our expectations for future operations, are forward-looking statements.

These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described in “Risk Factors” and elsewhere in our most recently filed Form 10-K or 10-Q, which is available at www.investors.coupa.com and on the SEC’s website at www.sec.gov. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. Moreover, except as required by law, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Forward-looking statements represent our management’s beliefs and assumptions only as of the date of this presentation. We undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations.

In addition to US GAAP financials, this presentation includes certain non-GAAP financial measures. These non-GAAP measures are in addition to, not a substitute for or superior to, measures of financial performance prepared in accordance with US GAAP. A reconciliation of historical non-GAAP measures to historical GAAP measures is contained in the Appendix. Coupa is not able at this time to provide a GAAP to non-GAAP reconciliation for certain business model measures because of the difficulty of estimating certain items excluded from these non-GAAP measures that cannot be reasonably predicted, such as charges related to stock-based compensation expense. The effect of these excluded items may be significant.

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Analyst Day Agenda

Our Path to \$1 Billion

Rob Bernshteyn, CEO

Marketing – *Attracting the Right Customers*

Chandar Pattabhiram, CMO

Sales – *Executing to Win*

Steve Winter, CRO

Customer Success – *Delivering Measurable Value*

Mark Riggs, CCO

Alliances – *Winning with Partners*

Roger Goulart, SVP Alliances

Products – *Building the Future*

Raja Hammoud, SVP Products

Ravi Thakur, SVP Business Acceleration

Donna Wilczek, VP Strategy and Innovation

Financials – *Delivering on Our Commitments*

Todd Ford, CFO

Q&A and Lunch



Rob Bernshteyn
CEO



PATH TO \$1 BILLION

What Salesforce is to CRM, Coupa is to BSM



SALES

Marketing

Services

Support

Web

Platform



SPEND

Procurement

Invoice

Expenses

Pay

Sourcing

Platform

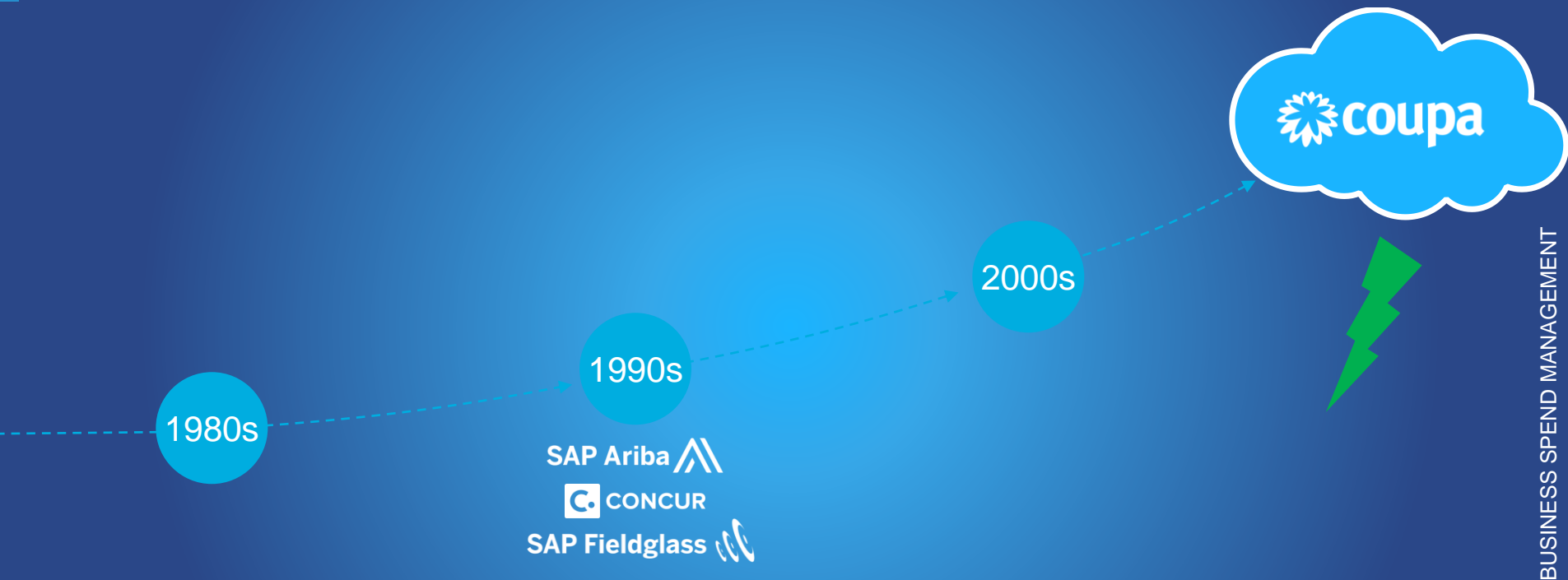
Market Leader with Massive TAM



(1) Source: Capital IQ

Figures and analysis performed as of fiscal year ending January 31, 2019

Path to \$1B: Seizing the Opportunity to Own a Big 4 Space



PeopleSoft

SuccessFactors
People Performance

workday.

SIEBEL



ORACLE



NETSUITE

HCM
CRM
ERP

Our Path to \$1 Billion

**Our
Community**

**Our
Platform**

**Our
Team**

Our Path to \$1 Billion

**Our
Community**

**Our
Platform**

**Our
Team**

Our BSM Community

Our Community



Our Path to \$1 Billion

**Our
Community**

**Our
Platform**

**Our
Team**

OPEN

PRESCRIPTIVE

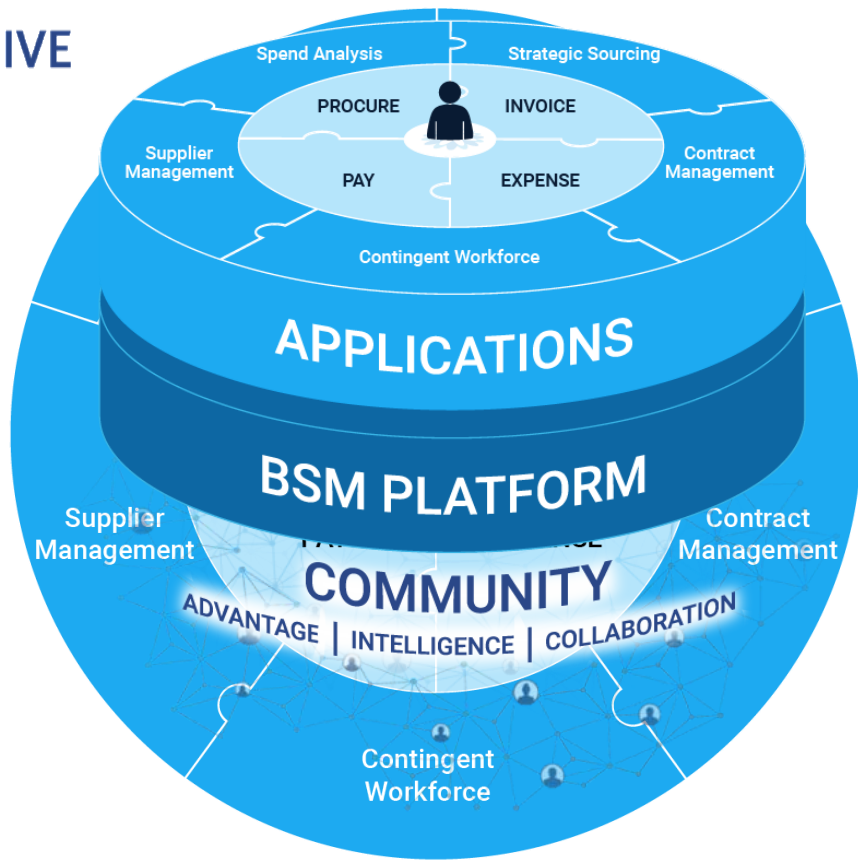
coupa

COMPREHENSIVE

USER-CENTRIC

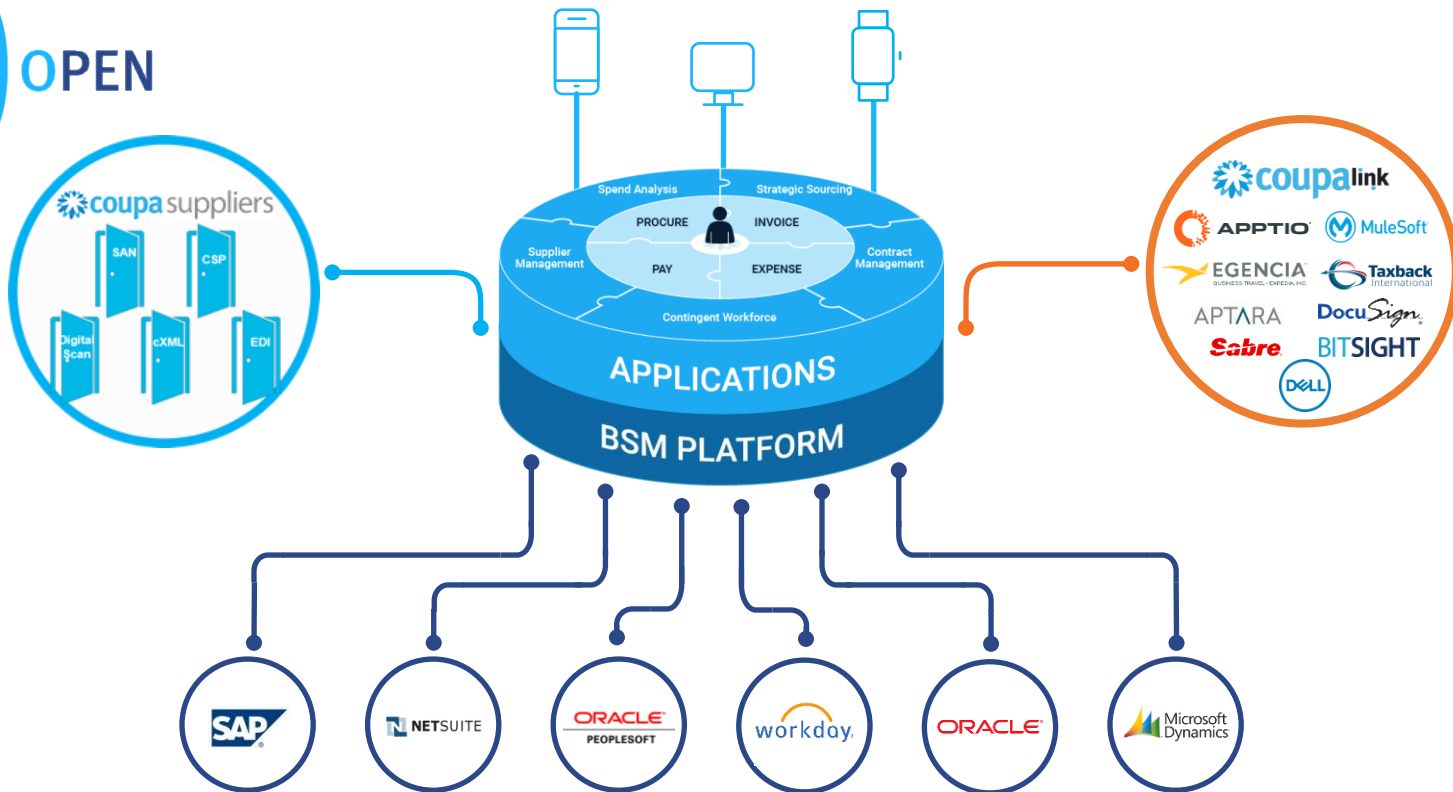
ACCELERATED

C **COMPREHENSIVE**



0 OPEN

WIDESPREAD ADOPTION





USER-CENTRIC

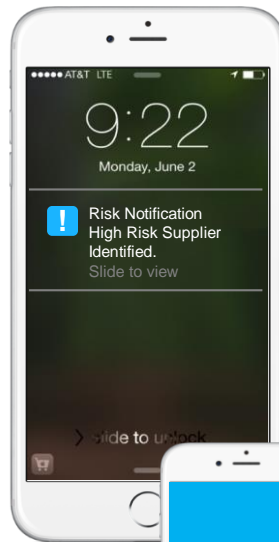
Our Platform



is **No UI**

p

PRESCRIPTIVE



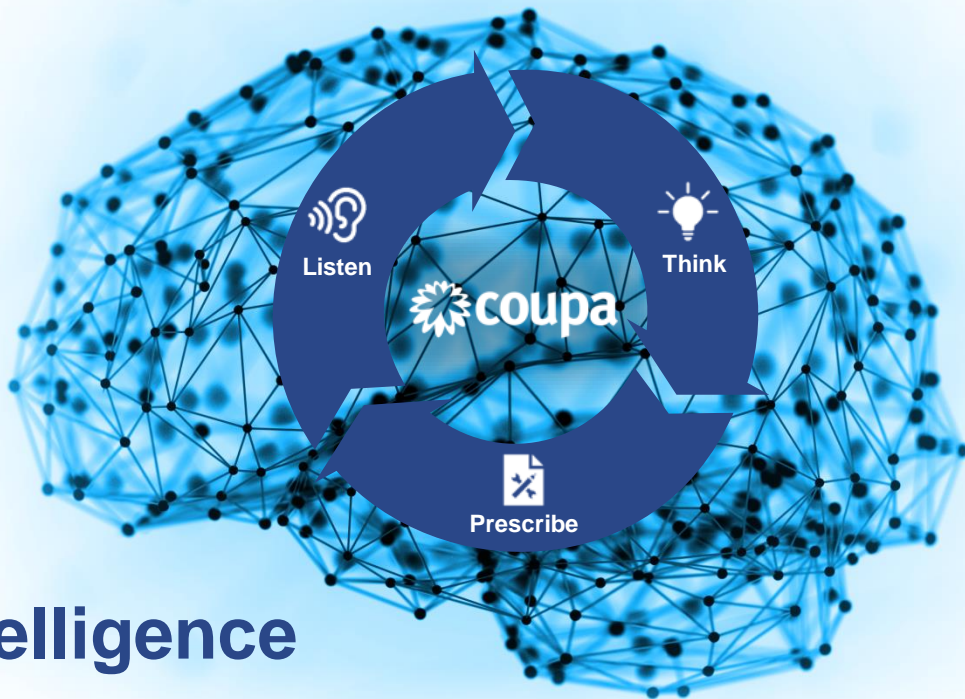
Our Platform

p

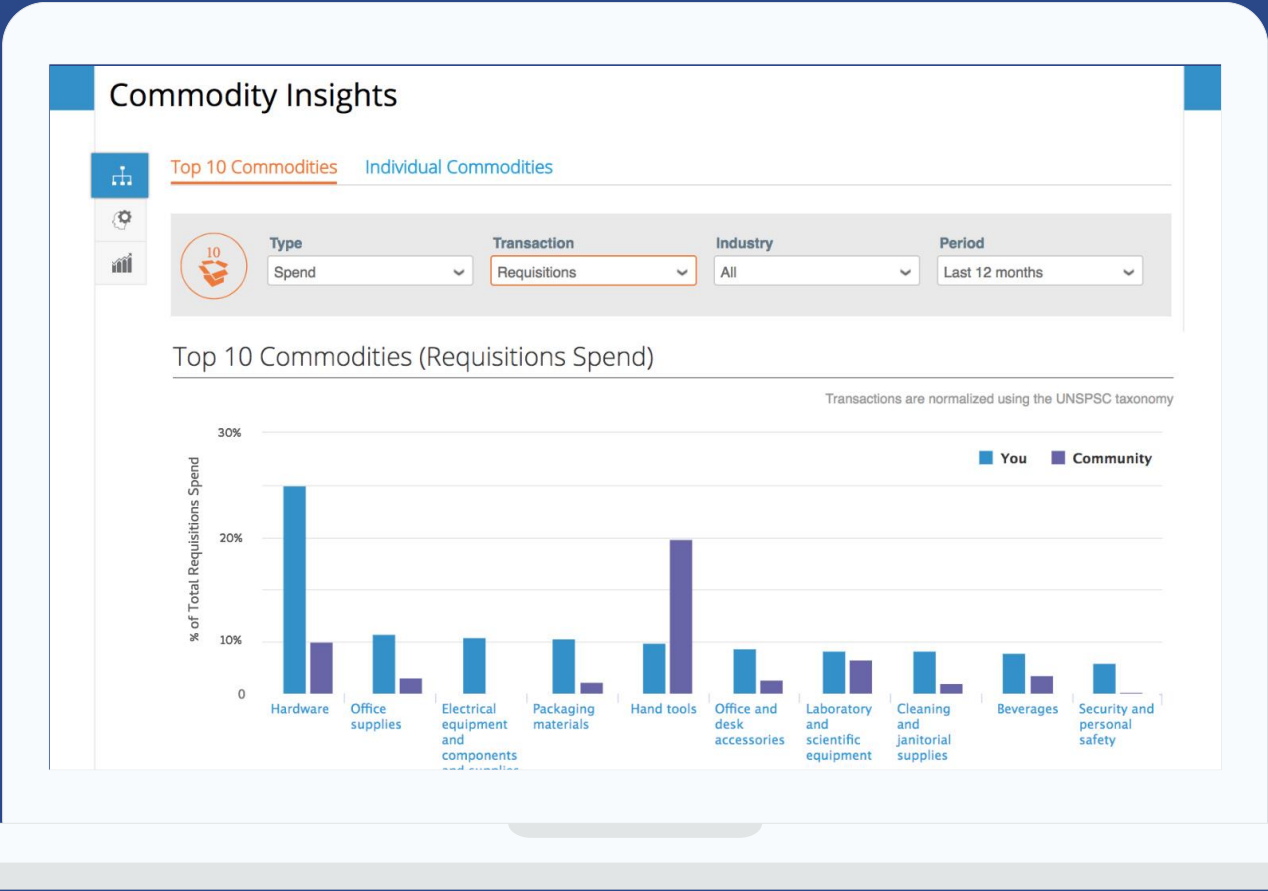


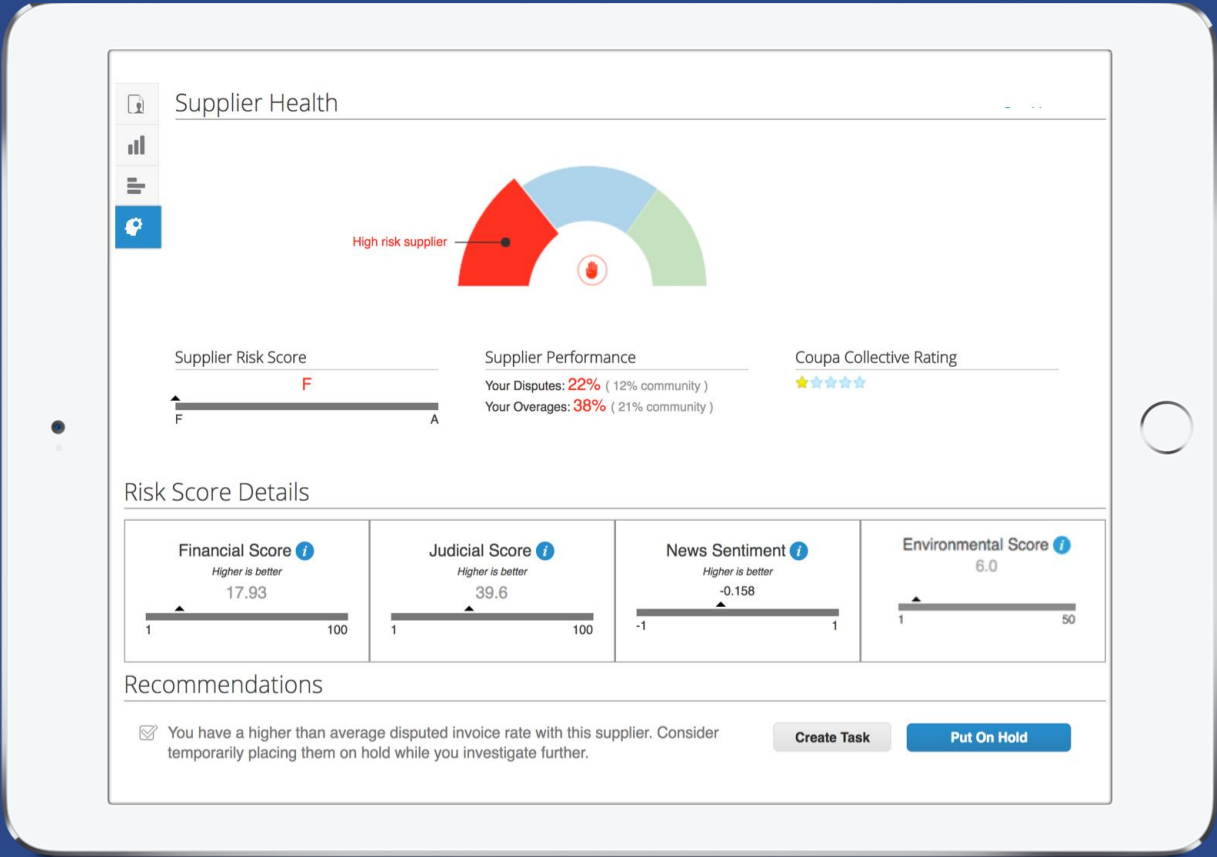
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PRESCRIPTIVE



Community Intelligence





p

The screenshot displays the Coupa Insights Suppliers interface. At the top, the Coupa logo is on the left, and user information (VINCENT), a notification bell, a cart icon with '0', and a 'HELP' link are on the right. A navigation bar below the header contains links for Home, Requests, Orders, Invoices, Community, Inventory, Sourcing, Suppliers, Items, Reports, and Setup. The main content area is titled 'Insights Suppliers'. A banner below the title reads 'Insights Driven by Community Intelligence' with a sub-note 'Fresh Data from the Coupa Community'. Three tabs are visible: 'Supplier Insights' (active), 'Commodity Insights', and 'Insights'. A search bar shows 'Commodity' selected and 'Toxic and hazardous waste cleanup' entered. Below the search bar, the 'Supplier Health' section includes filters for 'Best in Class', 'Trusted', and 'Unclassified'. The 'Supplier Relationship' section includes filters for 'Existing' and 'Community'. The search results show 'Results: 50 Suppliers' and a 'Sort by' dropdown set to 'Relevance'. The first result is for 'SAFETY FIRST INC.', which has a 5-star rating and a 'Ships to at least 8 countries' badge. Below the company name, several status badges are displayed: 'cXML' (green checkmark), 'Accelerate' (green checkmark), 'Financial Score: 60.00', 'Judicial Score: 5.05', 'Screening Lists: N/A', and 'News Sentiment: 0.000'. An 'Onboard Supplier' button is located at the bottom right of the result card.

coupa VINCENT | | CART 0 | [HELP](#)

[Home](#) [Requests](#) [Orders](#) [Invoices](#) [Community](#) [Inventory](#) [Sourcing](#) [Suppliers](#) [Items](#) [Reports](#) [Setup](#)

Insights Suppliers

Insights Driven by Community Intelligence *Fresh Data from the Coupa Community*

[Supplier Insights](#) [Commodity Insights](#) [Insights](#)

Commodity **Toxic and hazardous waste cleanup**

Supplier Health

☐ Best in Class

☐ Trusted

☐ Unclassified

Supplier Relationship

☐ Existing

☐ Community

Results: 50 Suppliers Sort by Relevance

SAFETY FIRST INC.

Ships to at least 8 countries

cXML Accelerate Financial Score: 60.00 Judicial Score: 5.05

Screening Lists: N/A News Sentiment: 0.000

[Onboard Supplier](#)

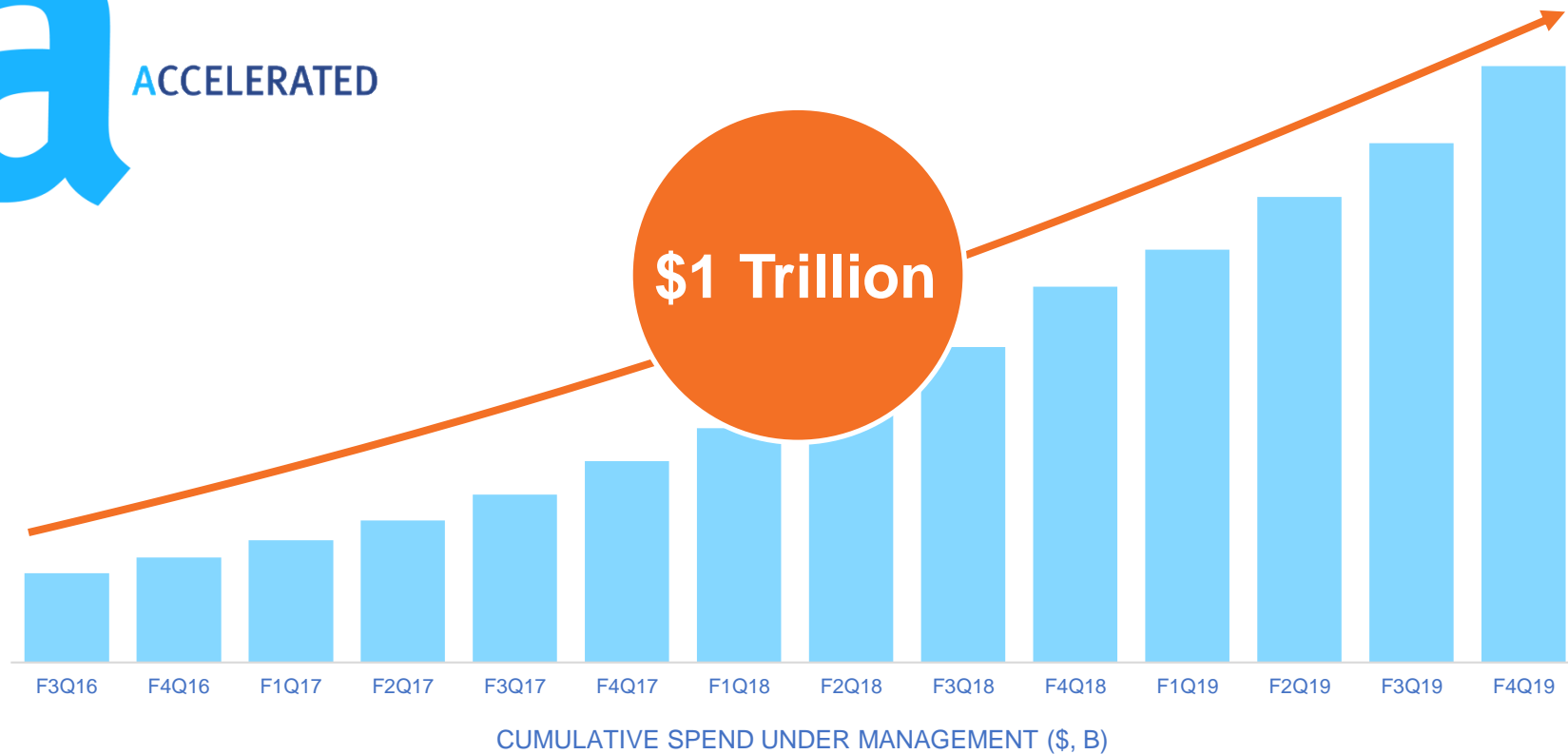


4 MONTHS

Typical Mid-Market
Time to Go-Live

8 MONTHS

Typical Enterprise
Time to Go-Live



NOTE: Cumulative spend under management represents the aggregate amount of money that has been transacted through our core Coupa platform for all of our customers collectively since we launched our core platform. We calculate this metric by aggregating the actual transaction data for invoices, purchase orders and expenses, from customers on our core Coupa platform. Cumulative spend under management does not include spending data associated with modules from acquired companies. While we do not believe this metric is directly correlated to its financial results, we believe that the adoption of our core platform, as evidenced by growth in cumulative spend under management, drives additional value to our customers.

OPEN

PRESCRIPTIVE

coupa

COMPREHENSIVE

USER-CENTRIC

ACCELERATED

Our Path to \$1 Billion

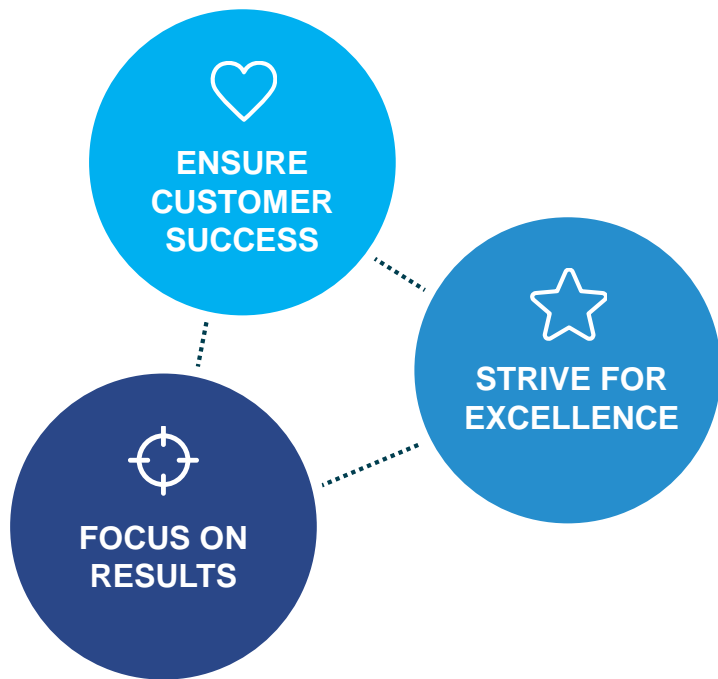
**Our
Community**

**Our
Platform**

**Our
Team**

CORE VALUES

Our Team



EMPLOYEE RATINGS⁽¹⁾

GREAT CHALLENGES	96%
GREAT ATMOSPHERE	97%
GREAT REWARDS	95%
GREAT PRIDE	99%
GREAT COMMUNICATION	96%
GREAT BOSSES	97%

(1) Source: Great Place to Work: Certified Companies Survey

Winning Together



Winning Together





Coupa BSM Benchmarking



Source-to-Contract

48.5% Structured Spend (Catalog & Punchout)
64.9% On-Contract Spend
29.8% Non-Tail Suppliers

Procure-to-Pay Purchasing

99.8% Pre-Approved Spend
89.7% Electronic PO Processing
14.8 Hours Req-to-Order Cycle Time

Procure-to-Pay Invoicing

84.5% Electronic Invoice Processing
30.7 Hours Invoice Approval Cycle Time
89.9% First-Time Match Rate

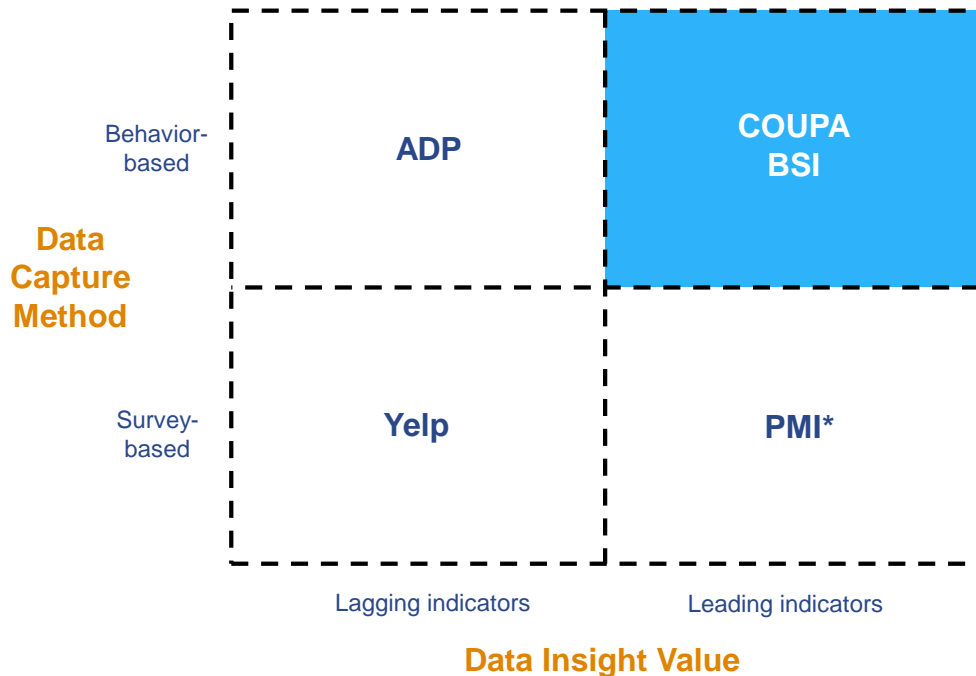
Expenses

20.4 Hours Expense Approval Cycle Time
97.0% Expense Report Lines Within Policy
5.9% Manual Expense Audit

Coupa Business Spend Index (BSI)

COMING

SOON!



Time:
Avg. Time to Approve
Purchase Requisitions

Rate:
Avg. Approval Rate
of Purchase Requisitions

Money:
Avg. Spend Per Person

*PMI = Purchasing Managers Index from ISM

Winning Together



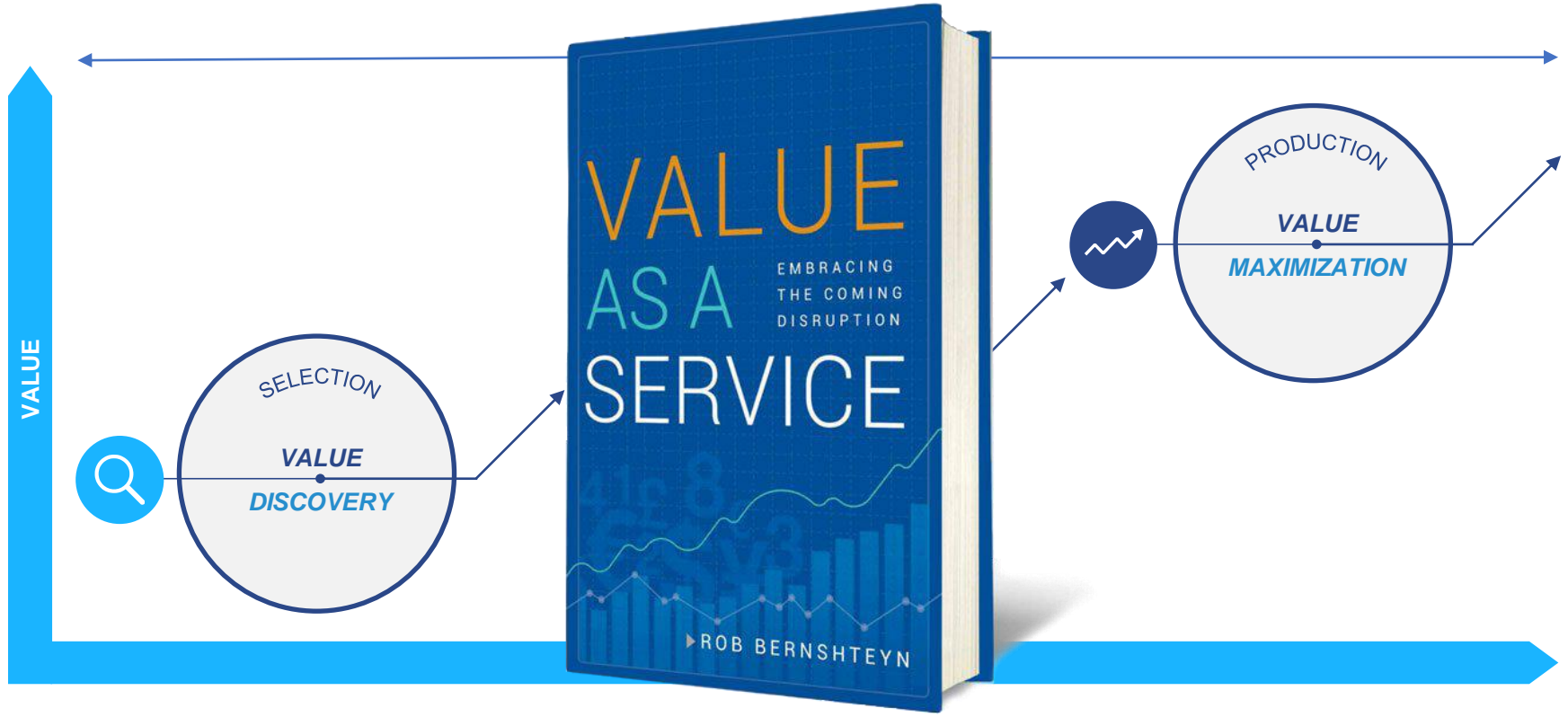
We Are Playing to Win and Gaining Traction with The Majority



Winning Together



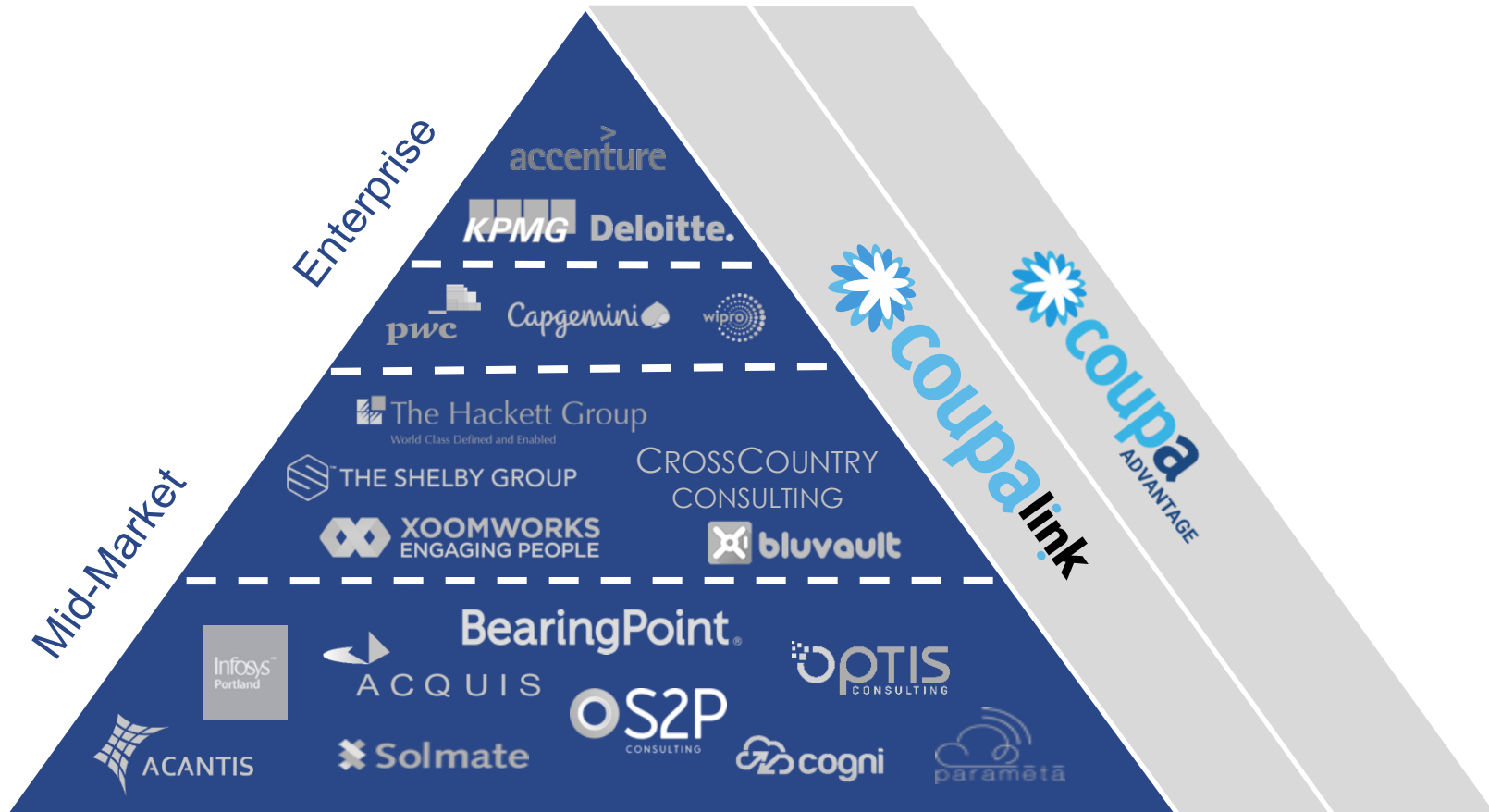
A Value First Approach



Winning Together



Focused Partner Ecosystem

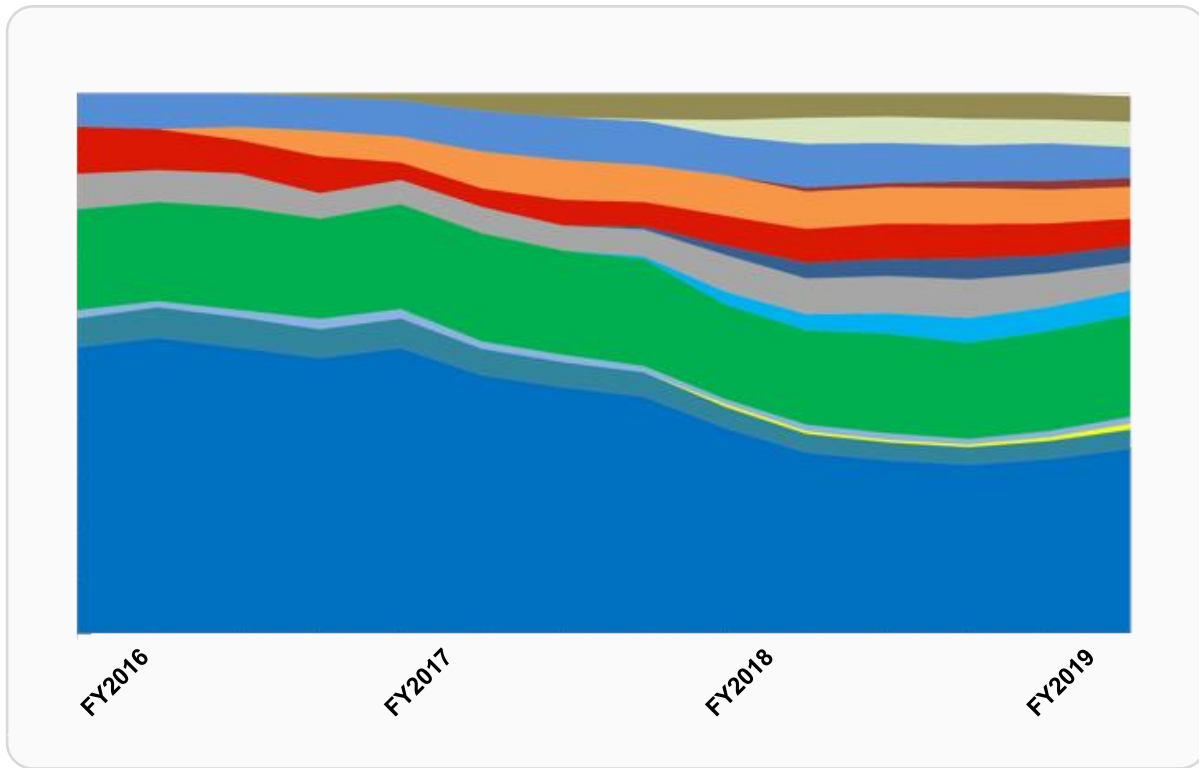


Winning Together



Continued Momentum with Customers

>50%
Of New Subscription
Revenue from Core
Procurement



<35%
Of New Subscription
Revenue from Core
Procurement



Advantage

Pool Spend



Hard Dollar Savings



Intelligence

Pool Data



Spend & Risk Insights



Collaboration

Pool Brainpower



Efficiency & Knowledge



PATH TO \$1 BILLION



Chandar Pattabhiram
CMO

Marketing

Attracting the Right Customers

Awareness

Acquisition

Advocacy

~\$56B Market Opportunity

(Excludes Coupa Pay)

Enterprise Accounts

~23,500

Target
Customers ⁽¹⁾

~\$31B
Opportunity

Current
Customers ⁽²⁾

Current Revenue

“Expand” Opportunity

All Solutions

Mid-Market Accounts

~81,200

Target
Customers ⁽¹⁾

~\$25B
Opportunity

Current
Customers ⁽²⁾

Current Revenue

“Expand” Opportunity

All Solutions

(1) Source: Capital IQ

(2) Not drawn to scale

Figures and analysis performed as of fiscal year ending January 31, 2019





CFO



CPO

CIO



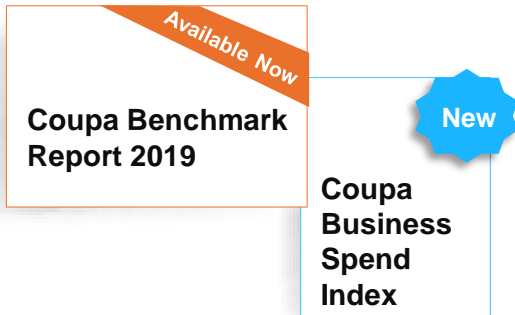
A portrait of a man with short brown hair and blue eyes, wearing a light blue button-down shirt. He is looking directly at the camera with a neutral expression. The background is a blurred office setting with a green wall and some papers on a board.

Troy Bruskewitz
Chief Financial Officer

CFO



CPO



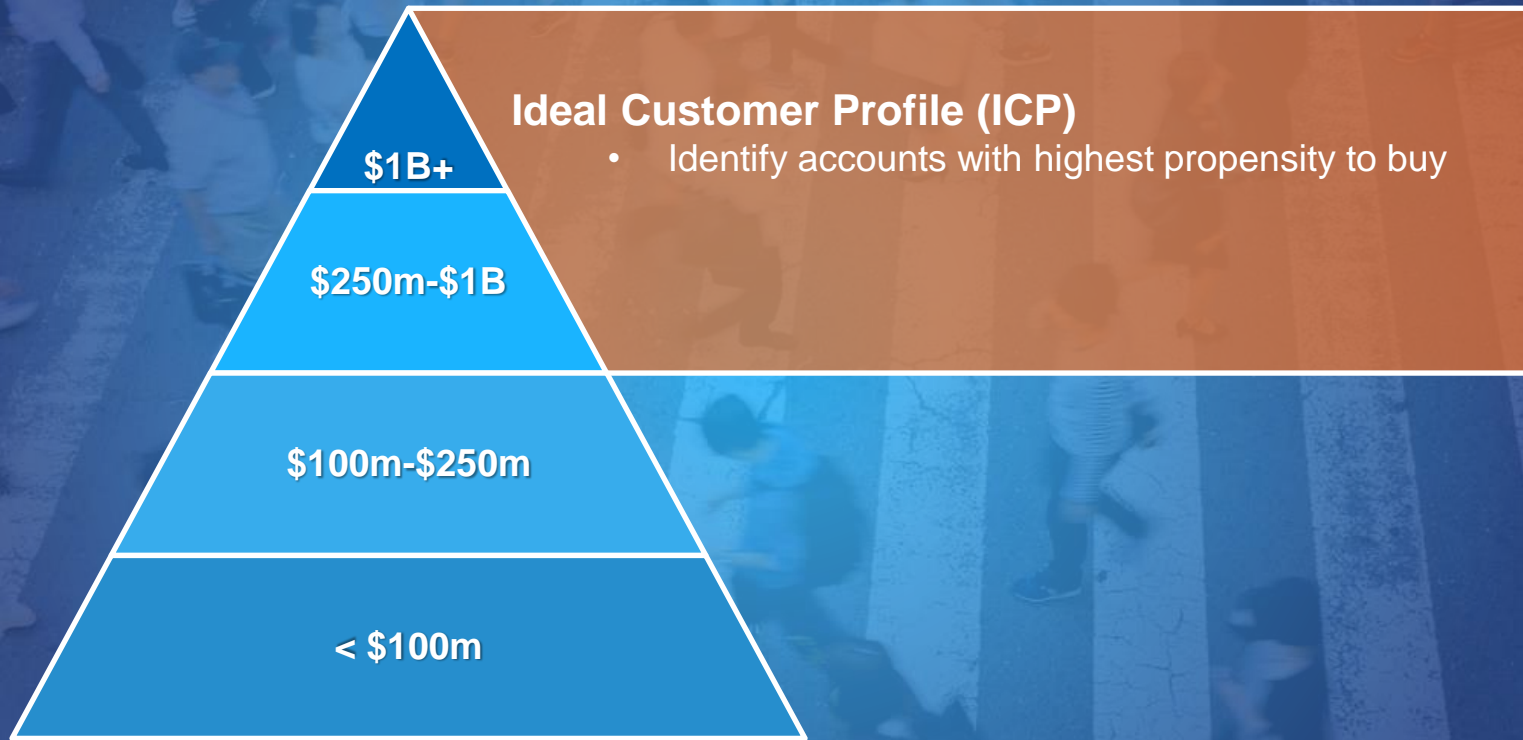
Inspire '19 & Symposiums
 (Las Vegas, London,
 Chicago, Atlanta, Dallas,
 Frankfurt, Sydney, Tokyo)

CIO

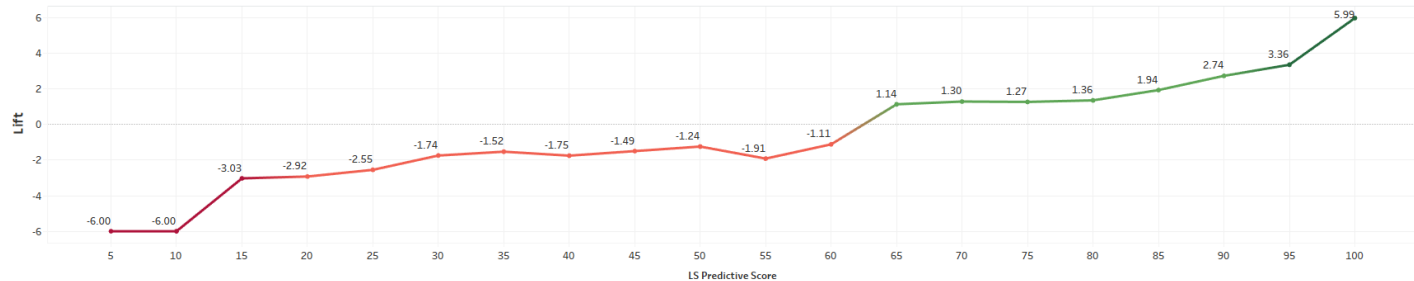




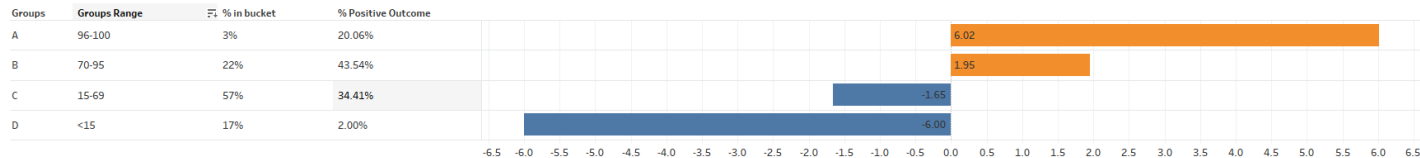
Ideal Customer Profile (ICP)



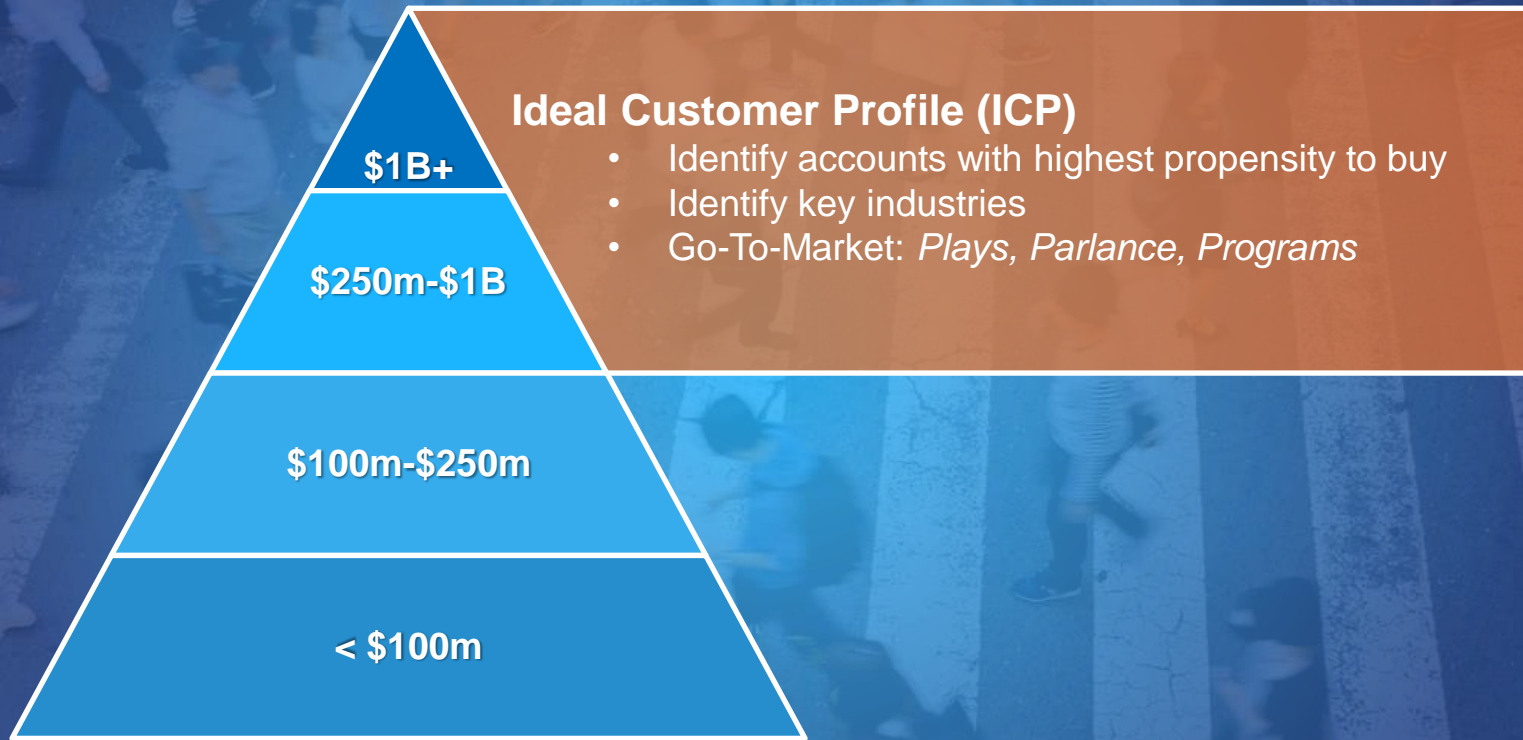
Spearing the Big Fish – A Target Account Approach



Scoring Performance



Ideal Customer Profile (ICP)



Plays

Acquisition



Finance



Procurement

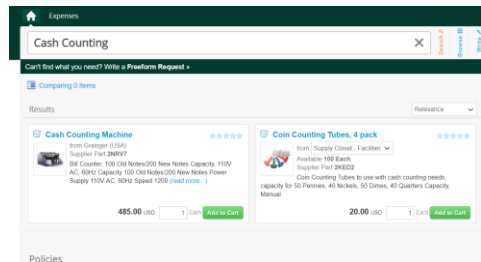
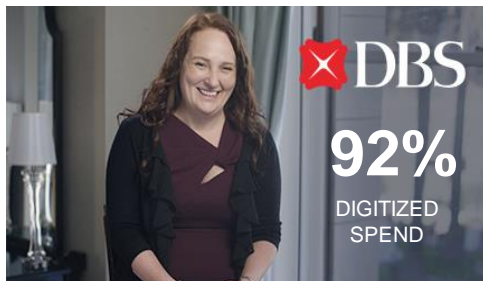


IT

BSM Solution “Plays”



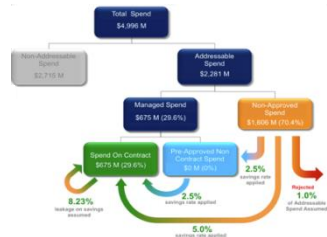
Demo



Email Templates

Sales Deck

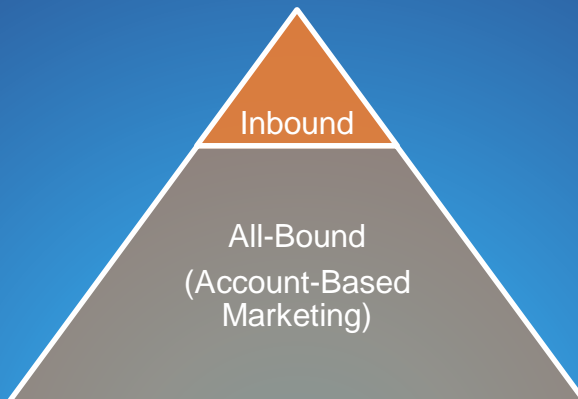
Business Case



Programs

Acquisition

Enterprise



Finance

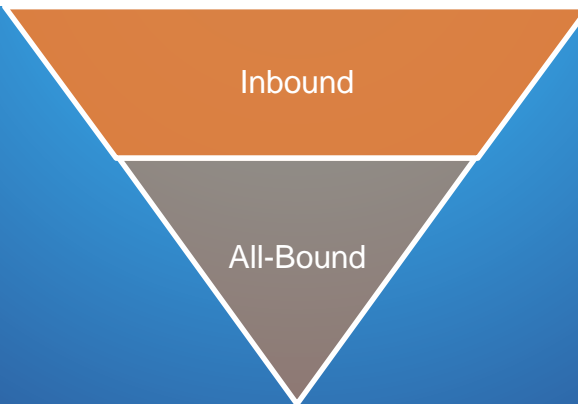


Procurement



IT

Mid-Market



All-Bound in Action



Procurement Manager

Responded to an email, attended a webinar



Finance Professional

Responded to an online ad



SVP Finance

Downloaded Web Content



Chief Accounting Officer

Attended Corporate Webinar



Enterprise Architect

Watched Demo, Downloaded Datasheet



Sales



Engagement



Prospects



Stories

MGM RESORTS INTERNATIONAL

TRAVEL

BSM Bet Pays Off for Hospitality Leader

Do Like Us

Challenges

- Protecting profitability while growing
- Manual supplier license verification for compliance
- Resourcing - move from paper-based S2P processes

Results

- \$2.4M in savings to drive profitability
- 100% automated supplier verification
- 100% PO-backed invoices, improved spend forecasting

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coupa

MGM RESORTS INTERNATIONAL™

#BeLikeMe

100% PO-Backed Spend

Stories

#DoLikeUs



BSM Bet Pays Off for Hospitality Leader

Challenges

- Protecting profitability while growing
- Manual supplier license verification for compliance
- Resource-intensive paper-based S2P processes

Results

- \$2.4M in savings to drive profitability
- 100% automated supplier verification
- 100% PO-backed invoices, improved spend forecasting

“We are thrilled with the results and how quickly we’ve achieved the value of process efficiency.”

— Vice President of Procurement PMO

TRAVEL

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#BeLikeMe



Strong Analyst Momentum

January 2018



“ Measurable business value with a high return on investment, benchmarking, and real-time actionable analytics. ”

February 2018



“ ...a holistic and extremely encompassing unified procurement platform including procure to pay that is available anywhere and anytime. ”

March 2018



“ Measurable business value with a high return on investment, benchmarking, and real-time actionable analytics. ”

March 2018



“ Back-end controls are robust and highly configurable...but unlike nearly all P2P solutions that came before Coupa, these do not get in the way of the end-user experience. ”

March 2018



“ Relative to established and new competitors, Coupa excels as a full source-to-pay spend management software provider ”

May 2018



“ ...strong innovation and deep market understanding, as well as positive upgrade experience, account management and user group. ”

June 2018



“ When we say power, we mean power... And the power is not just in the optimization and modeling; it's also in the usability. ”

June 2018



“ ...incorporates unique technology and insights...to decrease the efforts required to enable suppliers. ”

December 2018



“ [Coupa] has become the new benchmark by which other... spend management technology suite vendors must measure themselves. ”

2019



“ Coupa offers exceptional reporting, and at various levels for the appropriate user. ”



Winning Together





Steve Winter
CRO

Sales

Executing to Win

Built for Scale

**Executing on
Growth Levers**

**Maximizing
Customer
Revenue**

Coupa Sales “Go-To-Market”

Enterprise

> \$1B

Mid-Market

Corporate \$100m-\$250m
Mid-Market \$250m-\$1B

EMEA

Country Clusters

Emerging Markets

ANZ, APAC, Japan,
LATAM, South Africa

New Logo Acquisition
Customer Adoption & Expansion

Note: Savings numbers are
an estimate based on
industry benchmarks

Coupa Sales Infrastructure

Power Application Sales

Acquired Product Focus

Account Development Rep (ADR)

Inbound Qualification
Outbound Creation

Value Solution Consulting (VSC)

RFP
Demo/Presentations

Business Value Engineering (BVE)

Business Case Creation
Value Blueprint for Success

Value Discovery,
Value Acceleration

Note: Savings numbers are an estimate based on industry benchmarks

Seasoned Global Sales Team

21 Average Years of
Domain Experience

97% Ramped AE
Participation
Rates for 2018

348

Leadership Team's
Combined Years of
Experience

AE Tenure
Increased by

18%

Accelerated Growth Levers to \$1 Billion



Winning More, Winning Bigger

Q1

Q2

Q3

Q4



Winning More, Winning Bigger, Winning in Enterprise



Winning More, Winning Bigger, Winning in Mid-Market



Winning More, Winning Bigger, Winning in Emerging



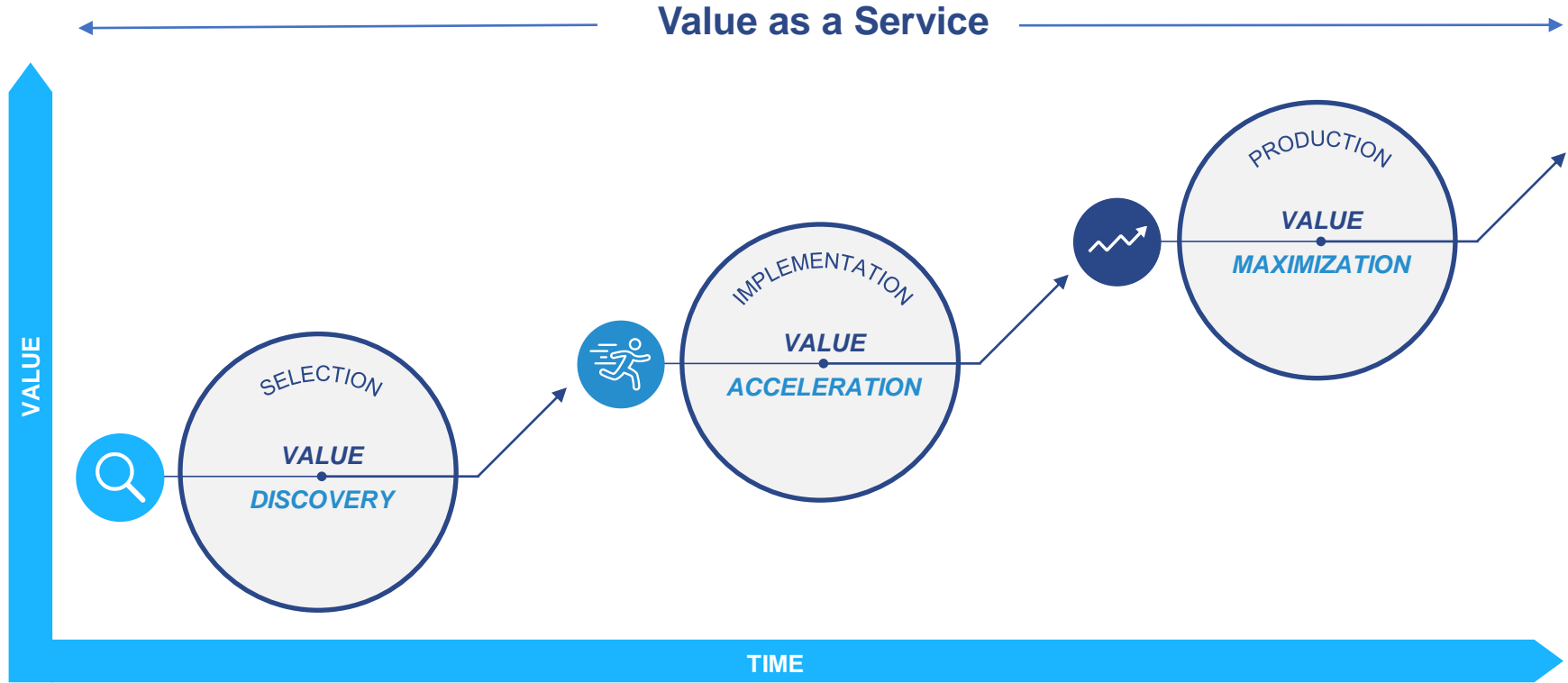
Winning More, Winning Bigger, Winning in Federal



UNITED STATES

POSTAL SERVICE

Success Driven Revenue



Winning Together





Mark Riggs
CCO

Customer Success

Delivering Measurable Value

**Meaningful
Experience**

**Advancing
BSM Maturity**

**Measurable
Return**

Meaningful Experience

Customer Success **Begins** With 'Winning Together'

*Our team works hand in hand with
Prospects, Sales and Partners.*



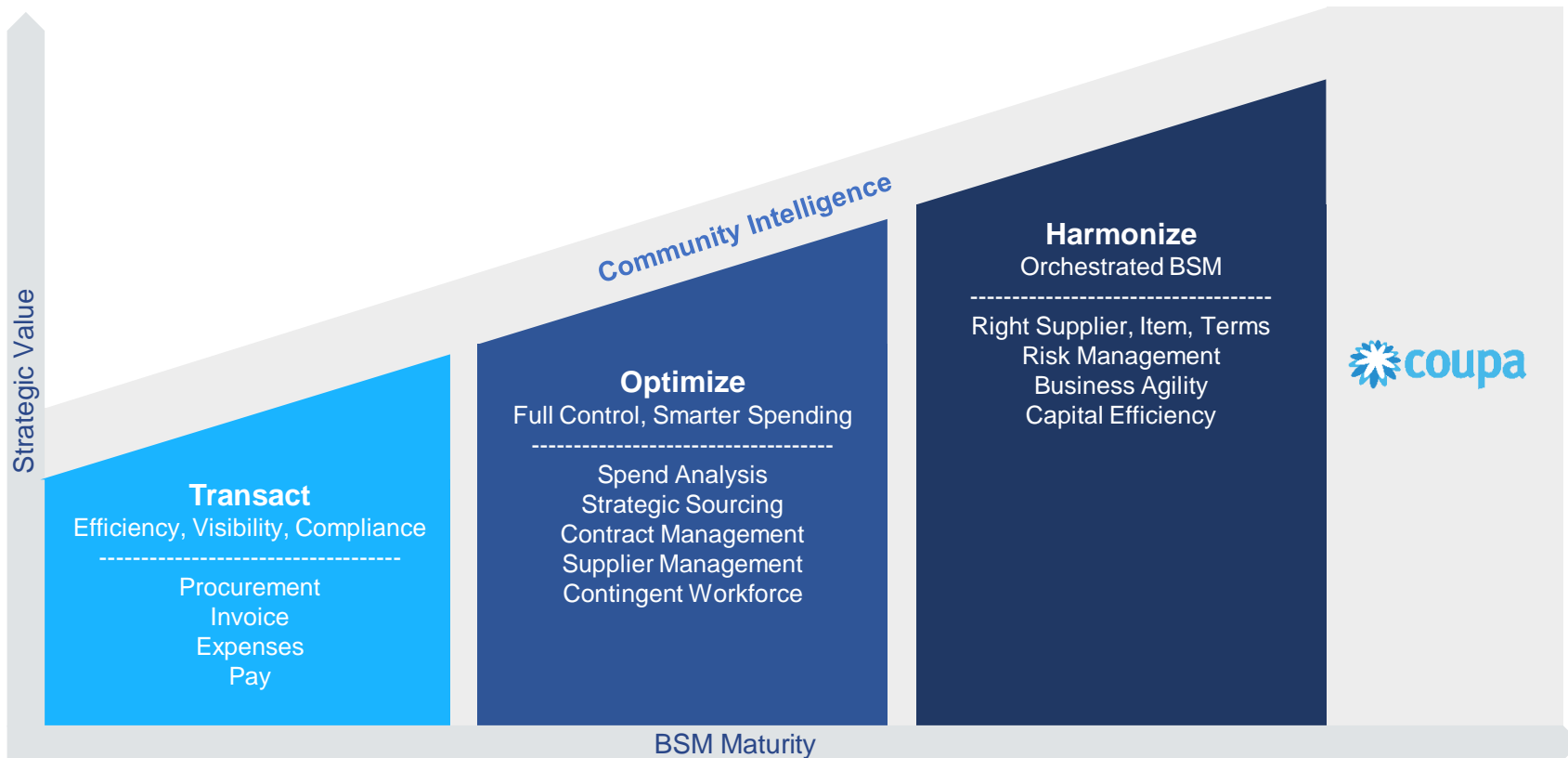
Meaningful Experience

Continuous Value Creation

Our team's endless touch ensures value is always delivered.

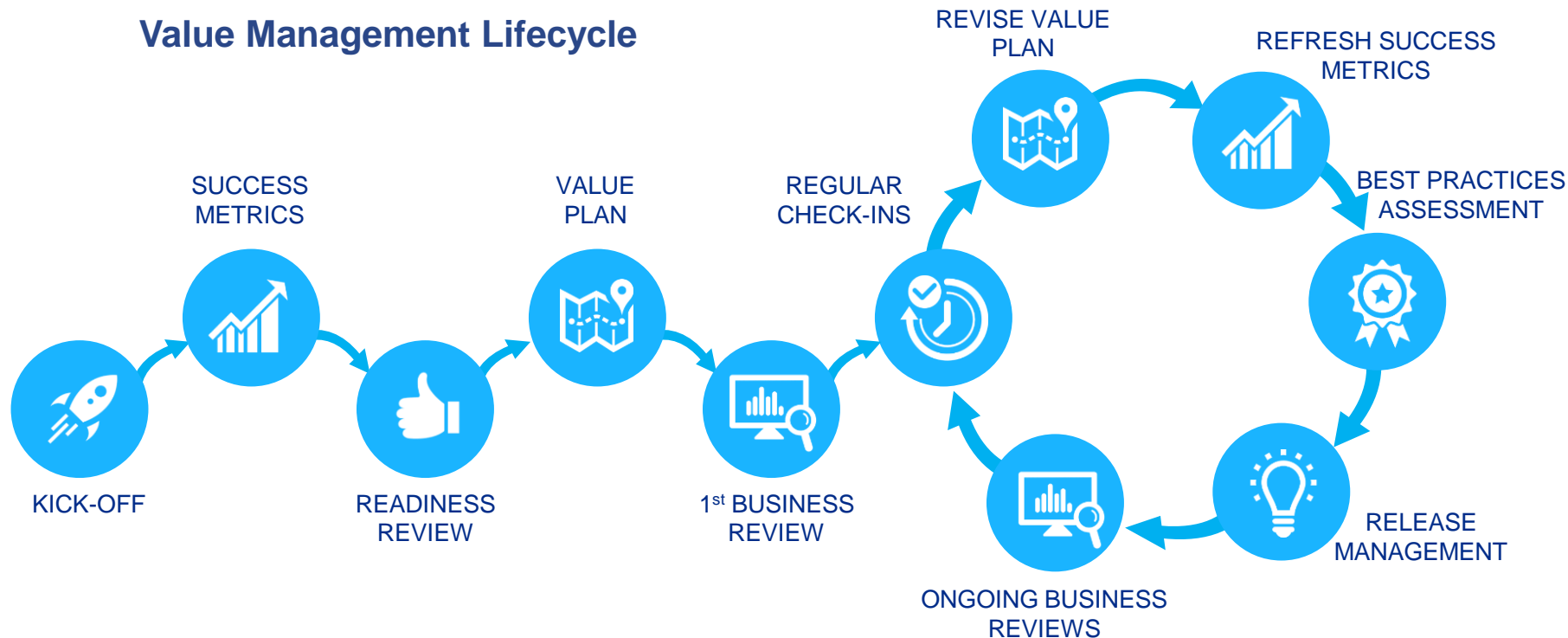


Advancing BSM Maturity



Advancing BSM Maturity

Value Management Lifecycle





Rapid 10-Week Deployment

Using Coupa BSM to
manage rapid growth
and address visibility and
control into spending.





Go-Live Inside of 6 Months

Rapid deployment focused on increased electronic invoicing and improved spend under management.








Measurable Return

Fortune 500 Coupa Customer

10 Month Implementation

BSM Platform

10+ ERP Instances

		May 2018		January 2019
Facilities Live		16	→	95
Users Enabled		3,200	→	~15,000
Requisitions Submitted		4,000	→	140K+
Suppliers Onboarded		1,500	→	4,700+
Spend Transacted		\$28M	→	\$2.9B+

Measurable Return



Winning Together





Roger Goulart
SVP, Alliances

Alliances

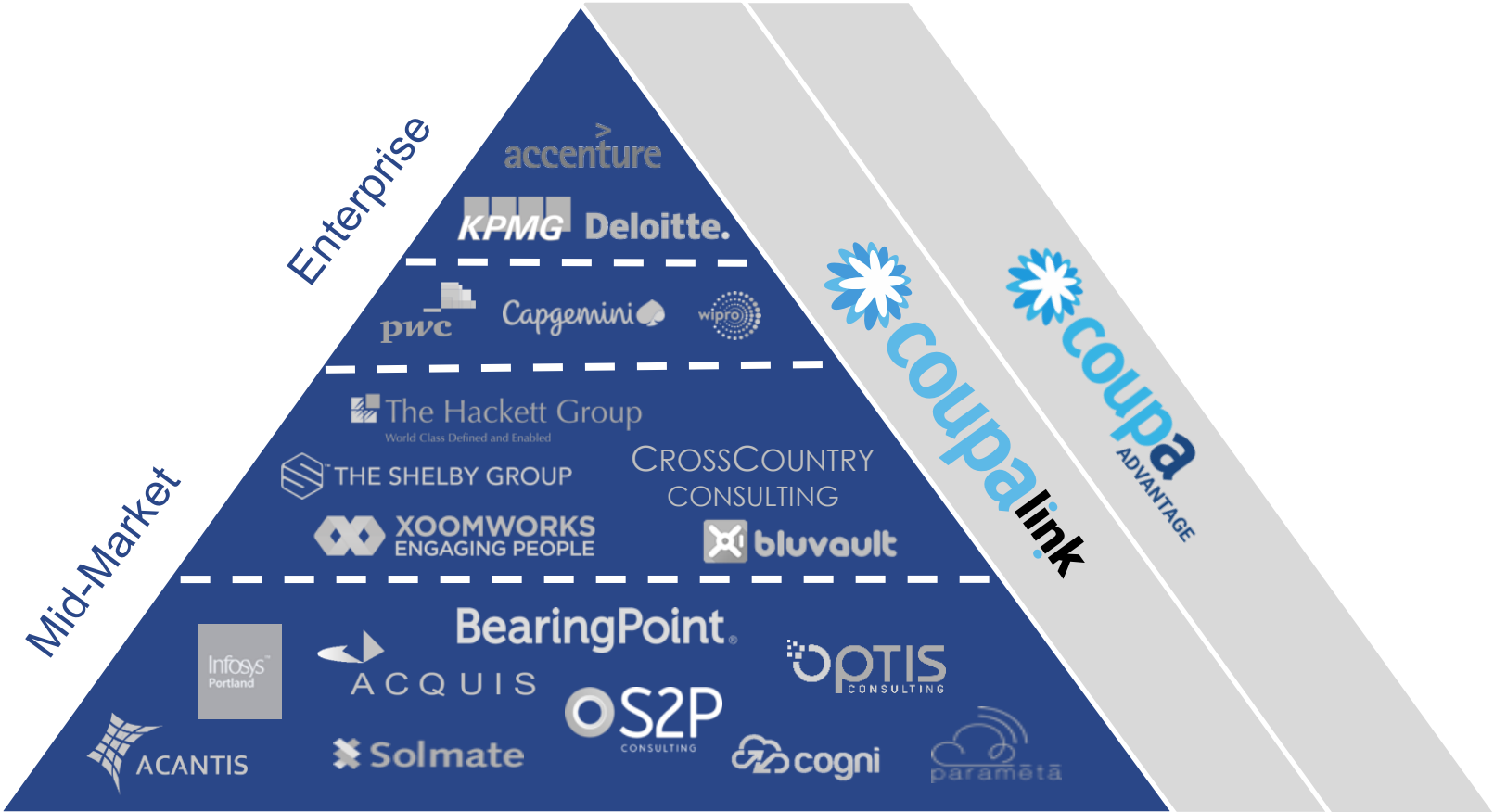
Winning with Partners

**Drive Revenue
Growth**

**Scale Delivery
Efficiency**

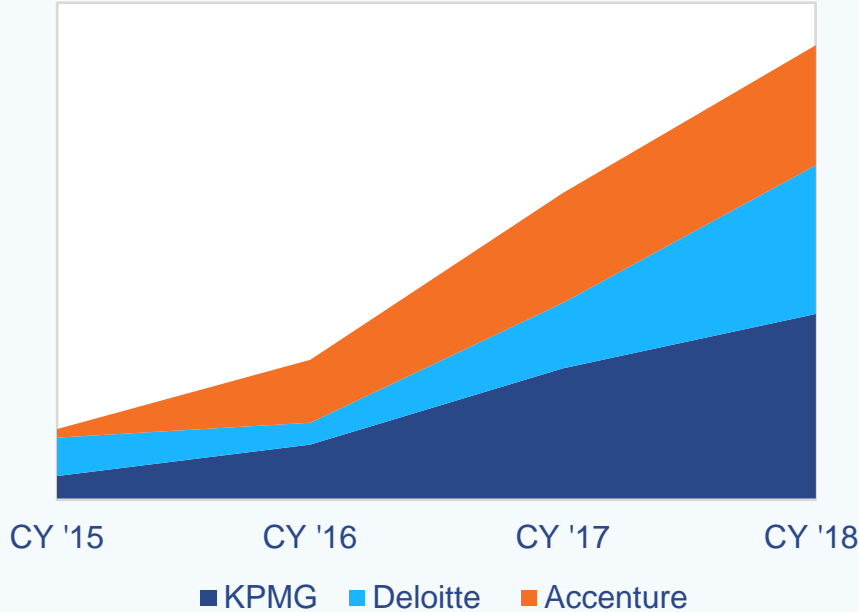
**Create Market
Disruption**

Focused Partner Ecosystem



Winning Together with Partners

Open ACV Pipeline by GSI (\$m)



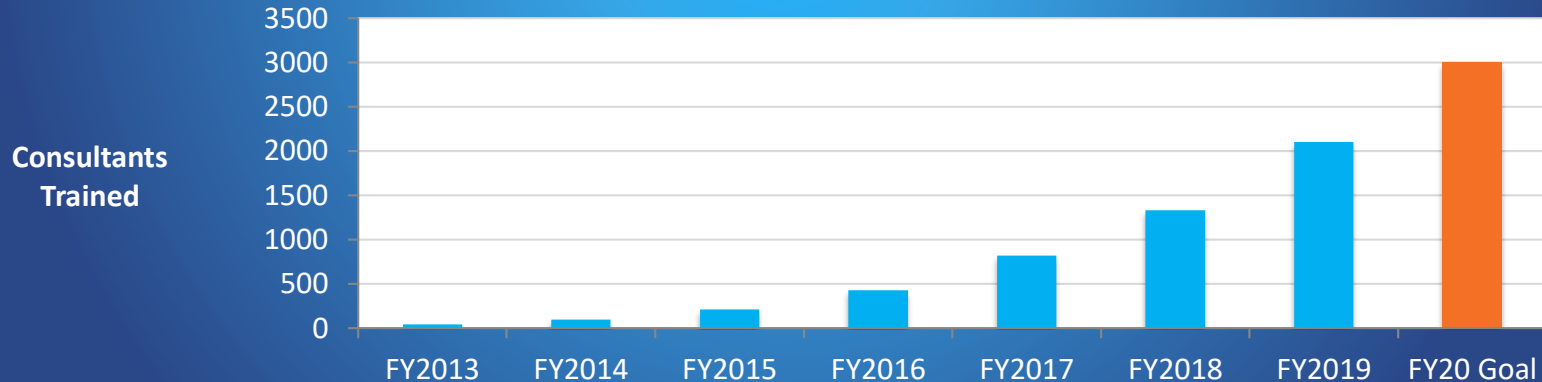
Joint BSM Wins



Winning with Industry Leading Implementation Partner Model



Partners Investing in Coupa Practices



Winning Together with Coupa Advantage



Instant Value for Customer
Increases Coupa Win Rates
Drives Social Impact



Winning Together



Analyst Day Agenda

Our Path to \$1 Billion

Rob Bernshteyn, CEO

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Chandar Pattabhiram, CMO

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Steve Winter, CRO

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Alliances – *Winning with Partners*

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Products – *Building the Future*

Raja Hammoud, SVP Products

Ravi Thakur, SVP Business Acceleration

Donna Wilczek, VP Strategy and Innovation

Financials – *Delivering on Our Commitments*

Todd Ford, CFO

Q&A and Lunch

Building the Future



Raja Hammoud
SVP, Products



Ravi Thakur
SVP, Business Acceleration



Donna Wilczek
VP, Strategy and Innovation

Rapid BSM Innovation Through the Years



Coupa Value on Customer Earnings Calls



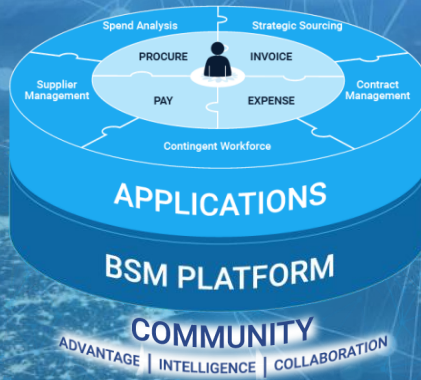
“...reduced the total spend down
from ~ £2.7B in 2015 to a target of £2.3B this year...
with a team that is 23% smaller...”

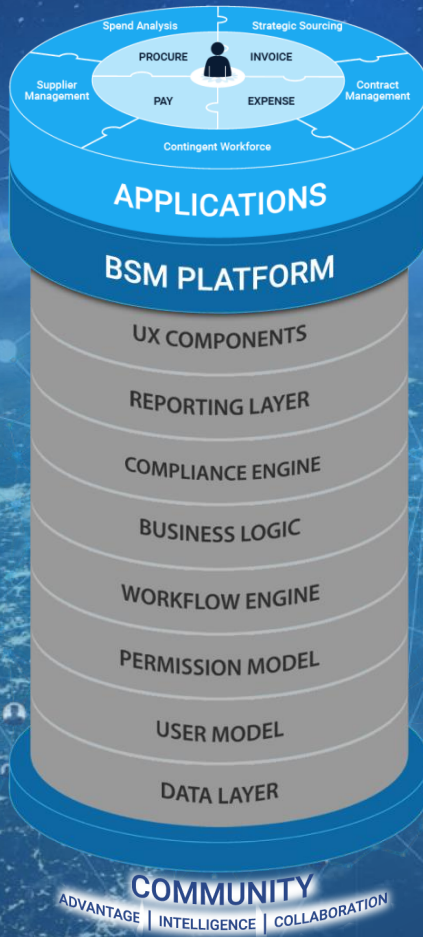


“...across 9 major categories in 4 regional hubs...
across 60 countries...
we’ve delivered \$30 million of value in 2018.”

1 Rolls-Royce Capital Markets Event 15th June 2018

2 Aon Q4 2018 Earnings Conference Call

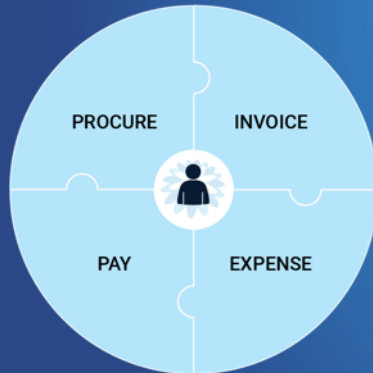




Disciplined Strategy to Expand Durable Advantage

1

Capture More Spend



2

Optimize Every Dollar



3

Amplify Community Value







Ravi Thakur
SVP, Business Acceleration

Why Payments



**Complete
Spend Flow**



**Utilize
Core Competencies**

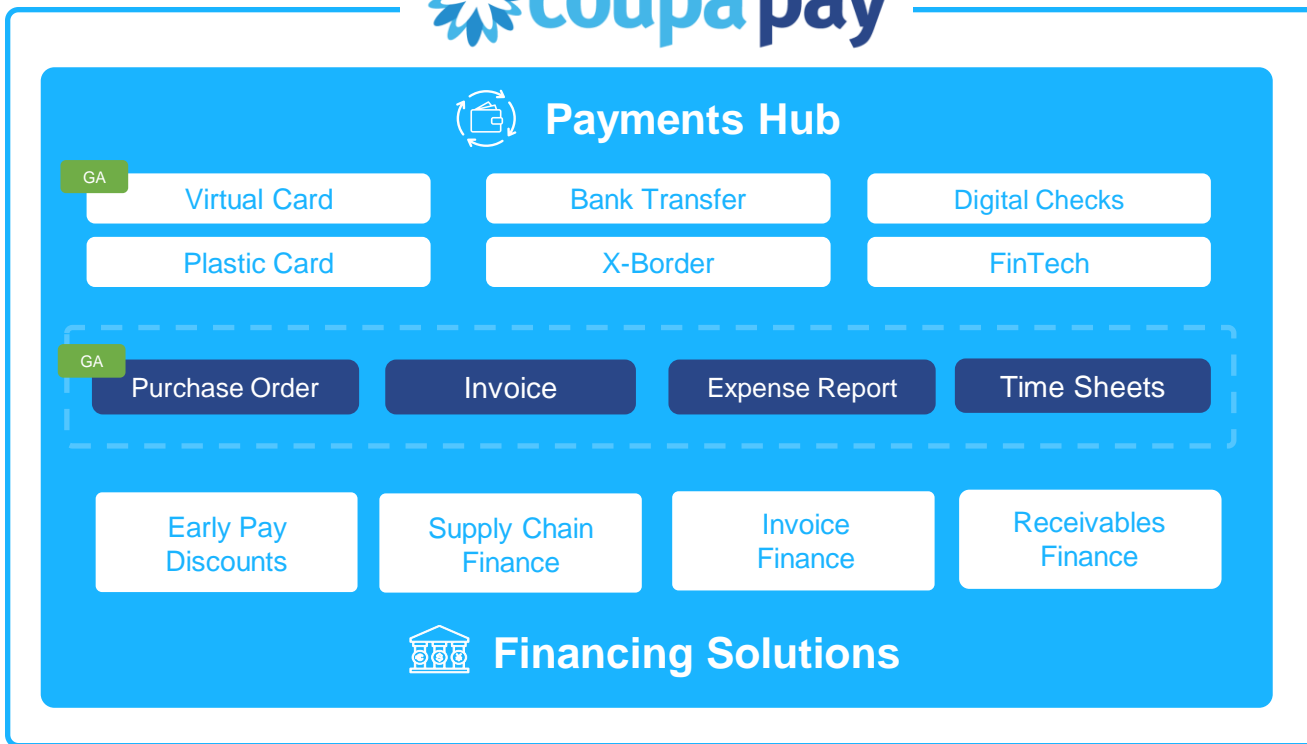


**Leverage
Platform Innovations**

Our Approach



Company



Contractor
Supplier
Employee

*Any products not marked with "GA" are not yet generally available.

GA = General Availability
EAP = Early Access Program

AVAILABLE NOW

Capture More Spend

Third Party Credit Card Authorisation Form

REFERENCE PONumber: 23036




Tel: (415) 555-8060 Fax: (415) 555-7222
E-Mail: payments@bongo.com



barclaycard

This email was transmitted securely through a direct encrypted TLS connection. **Please do not print or forward this email.**

Supplier	Bongo Tabby Inc	Client	Coupa NA 1888 S Street Avenue San Mateo, CA 94112
Payment Date	Tuesday, 18 September 2018 Saturday, 17 November 2018	Tel	(650) 555-2323
Total Cost	711.23 USD	Fax	(650) 555-7949
Reference	PONumber: 23036		
Other Information:	When charging this card you may include any applicable taxes and shipping charges		
Payment:	You are required to debit the card below according to the amount shown above		
<div></div>			

Company

Contractor
Supplier
Employee

Our Approach



*Any products not marked with "GA" are not yet generally available.

GA = General Availability

EAP = Early Access Program

EARLY ACCESS

Capture More Spend

Authorize and Release Payment

Payment Authorization for Bank of America ****7032

Please authorize release of this payment. The exchange rate that will be used is listed below.

Time remaining: 50 seconds

Foreign Amount	Exchange Rate	Domestic Amount
7,500.00 USD	1 USD = 1.0 USD	7,520.00 USD
9,870.00 CAD	1 CAD = 0.76251 USD	7,526.02 USD
2,500.00 GBP	1 GBP = 1.33919 USD	3,347.98 USD

Total **18,394.00** USD

Cancel

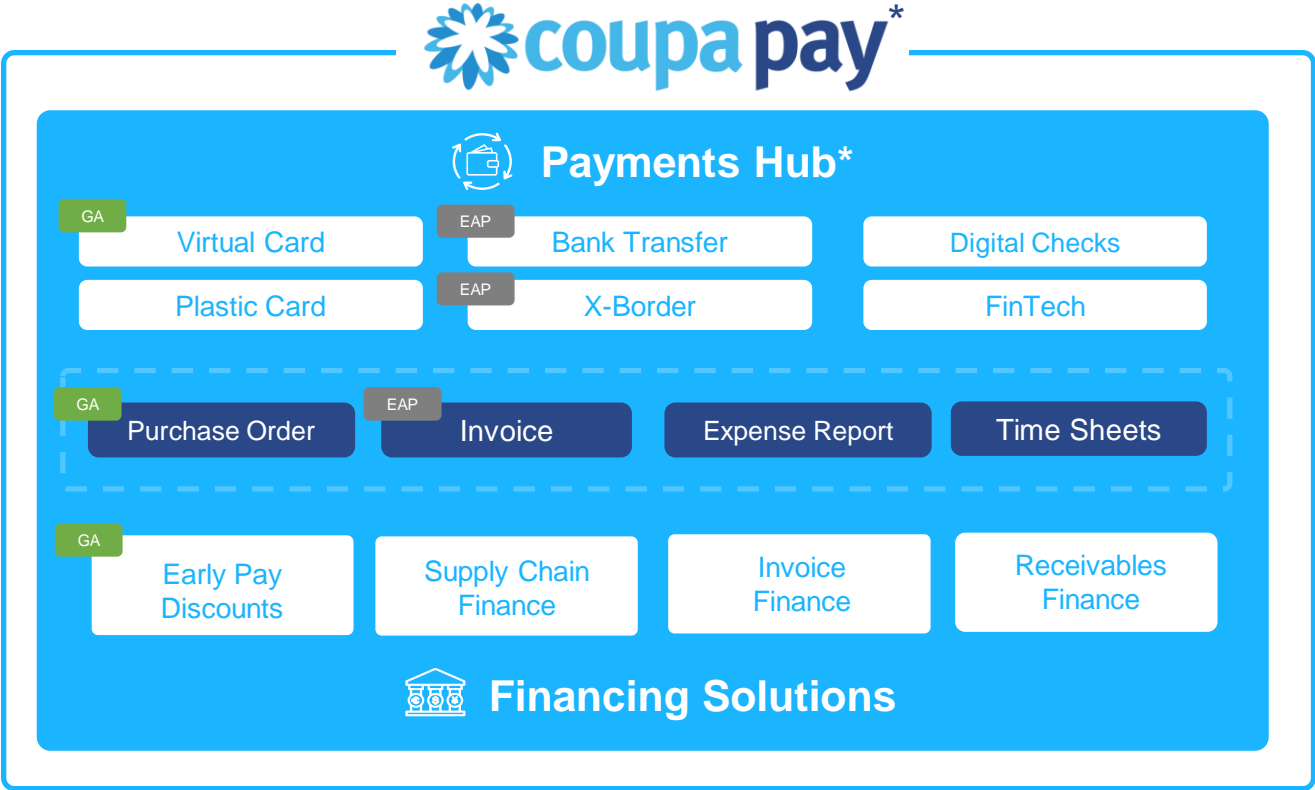
Authorize

Release

Company

Contractor
Supplier
Employee

Our Approach

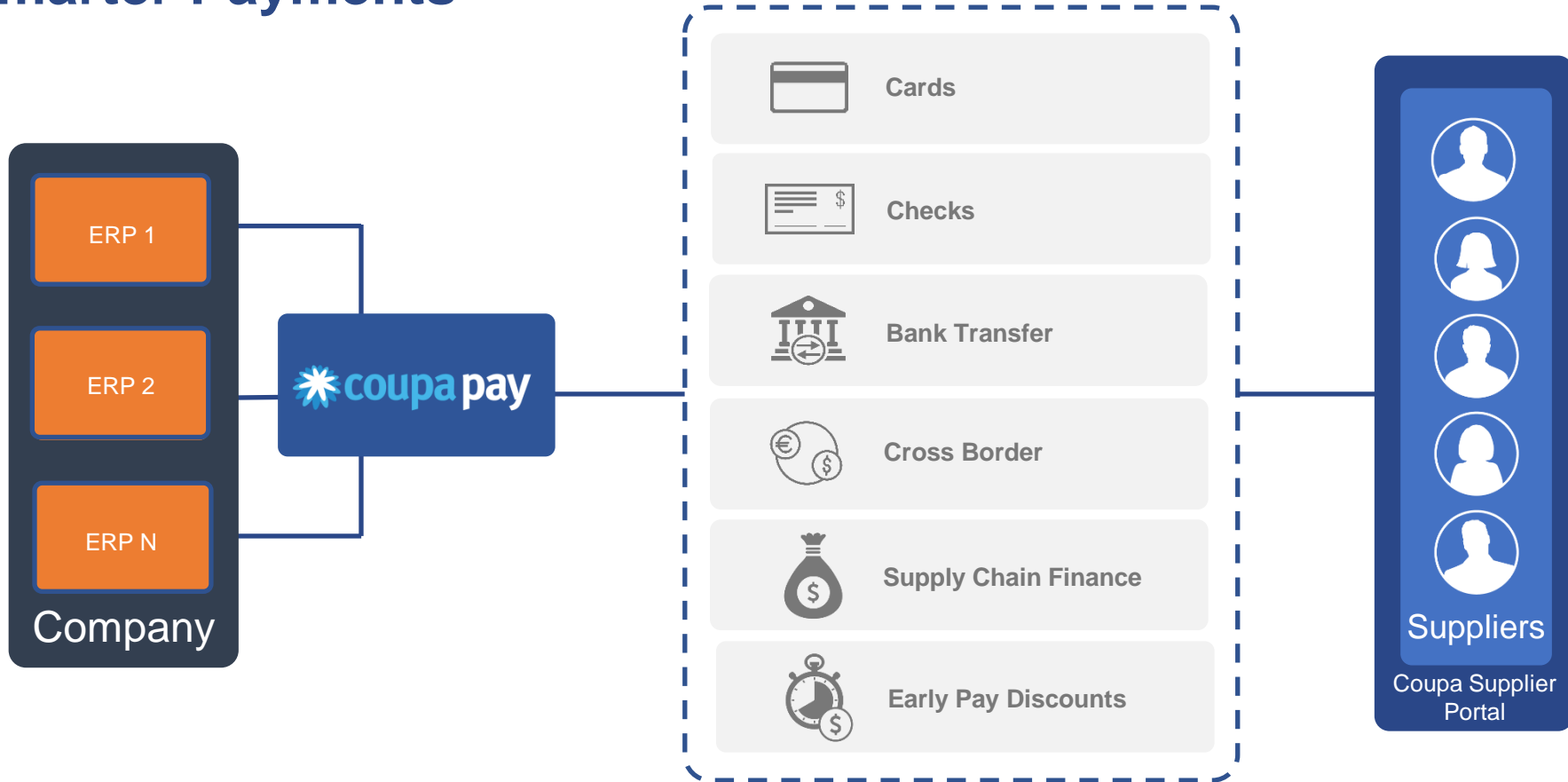


*Any products not marked with "GA" are not yet generally available.
GA = General Availability
EAP = Early Access Program

Today's B2B Payments Landscape



Smarter Payments





Donna Wilczek
VP, Strategy and Innovation

Disciplined Strategy to Expand Durable Advantage

1

Capture More Spend



2

Optimize Every Dollar




3

Amplify Community Value





A close-up photograph of a hand holding a magnifying glass over an open book. The magnifying glass is held by a thumb and index finger, with the handle pointing towards the bottom right. The lens of the magnifying glass is positioned over a line of text on the right page of the book. The text is in a dark, serif font. The background shows the pages of the book, which are slightly out of focus, revealing other lines of text in the same font. The lighting is soft, highlighting the texture of the paper and the skin of the hand.

d is something or
eives people in

Spend Guard

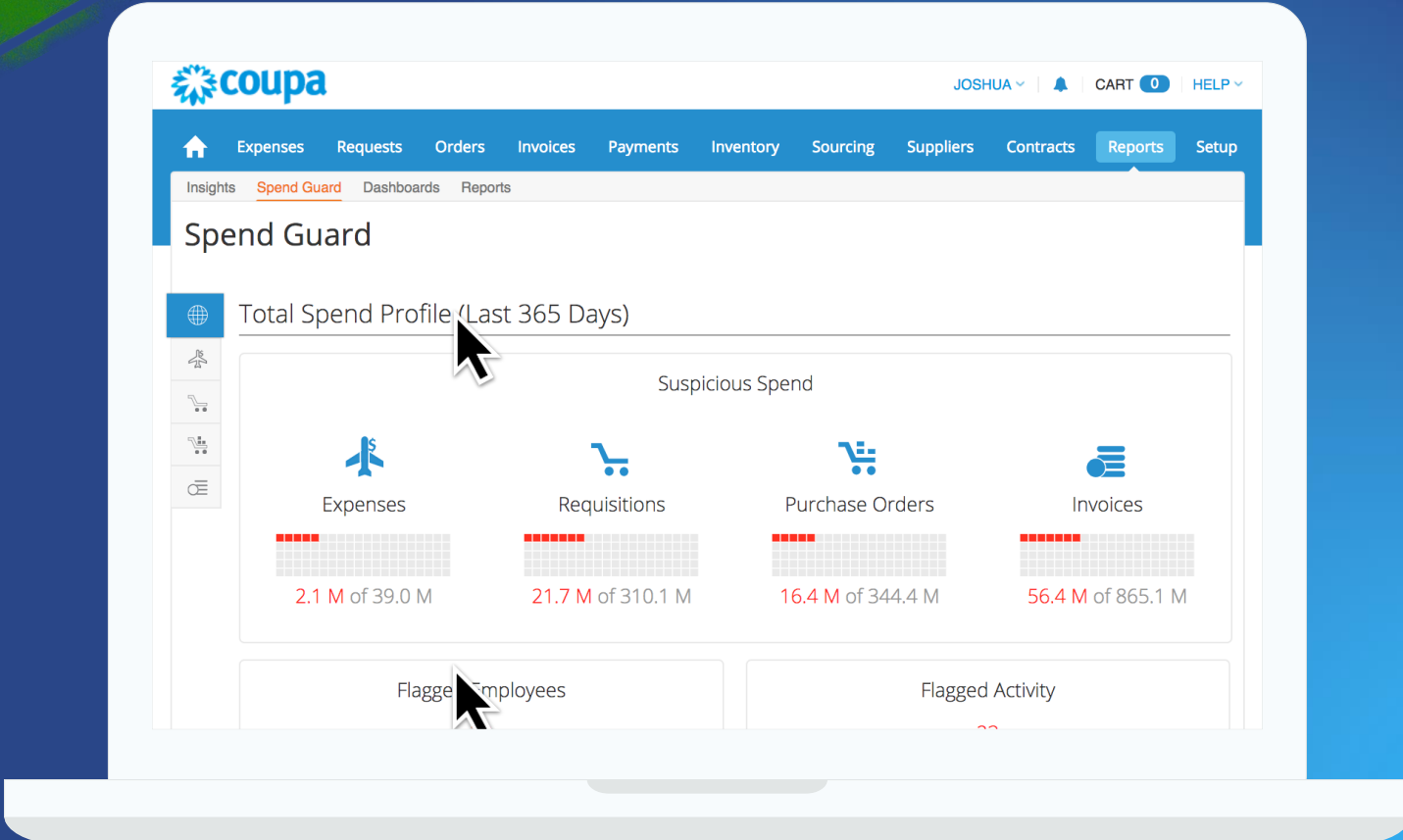
**AI Powered
Fraud Detection**

**Employee
Level Patterns**

**In-flight
Transaction Control**

Spend Guard

AVAILABLE NOW



Spend Guard

AVAILABLE NOW



Spend Profile

Candice R. Martinez

[Mask Employee](#)

Suspicious Spend Activity (Last 365 Days)



Expense spend higher than the norm

16,533.10 USD in 3 expense lines

[View Expense Lines](#)



Expense spend with high-risk merchant category code

10,000.00 USD in 1 expense lines

[View Expense Lines](#)



Purchase orders with a suspicious number of changes

6,298,789.11 USD on 4 purchase orders with a total of 14 post-approval changes

[View Purchase Orders](#)



Requisition spend under the employee's self-approval limit

10,821.47 USD in 78 requisitions

[View Requisitions](#)

Suspicious requisitions spend: **Employee** 15% **Community** 14%

Employee Spend Activity



Requisitions



Purchase



Invoices



Expense



Contracts



Sourcing

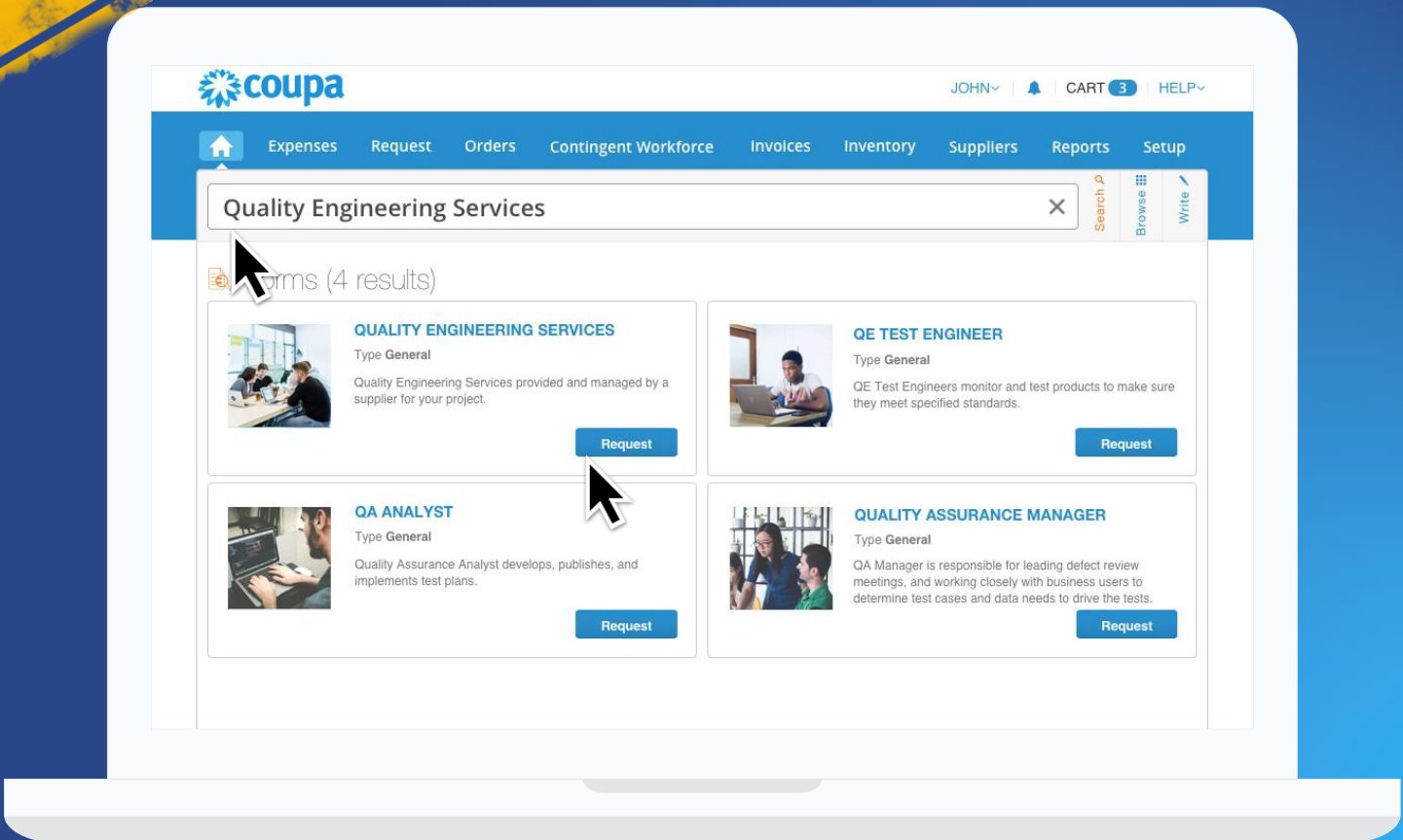
A composite image featuring musicians in the foreground. On the left, a double bass player is visible, with a cello and violin player behind him. The background is a light-colored surface with faint, hand-drawn musical staves. Overlaid on these staves are various financial symbols: a dollar sign (\$), a pound sterling symbol (£), a Euro symbol (€), a Japanese Yen symbol (¥), and a Korean Won symbol (₩).

UNIFIED CONTINGENT WORKFORCE

IN DEVELOPMENT

Optimize Every Dollar

Unified Contingent Workforce



IN DEVELOPMENT


Optimize Every Dollar

Unified Contingent Workforce

Quality Engineering Services

Search Browse Write

Workers for Project



Please answer the following questions

Who will direct the day to day activities of the individual worker(s)?

☒ Supplier

☐ Client Manager

Will the supplier have clearly defined deliverables or milestones?

☒ Yes

☐ No

Project Identified Supplier

Cancel Delete Save as Draft

IN DEVELOPMENT

Unified Contingent Workforce

Optimize Every Dollar

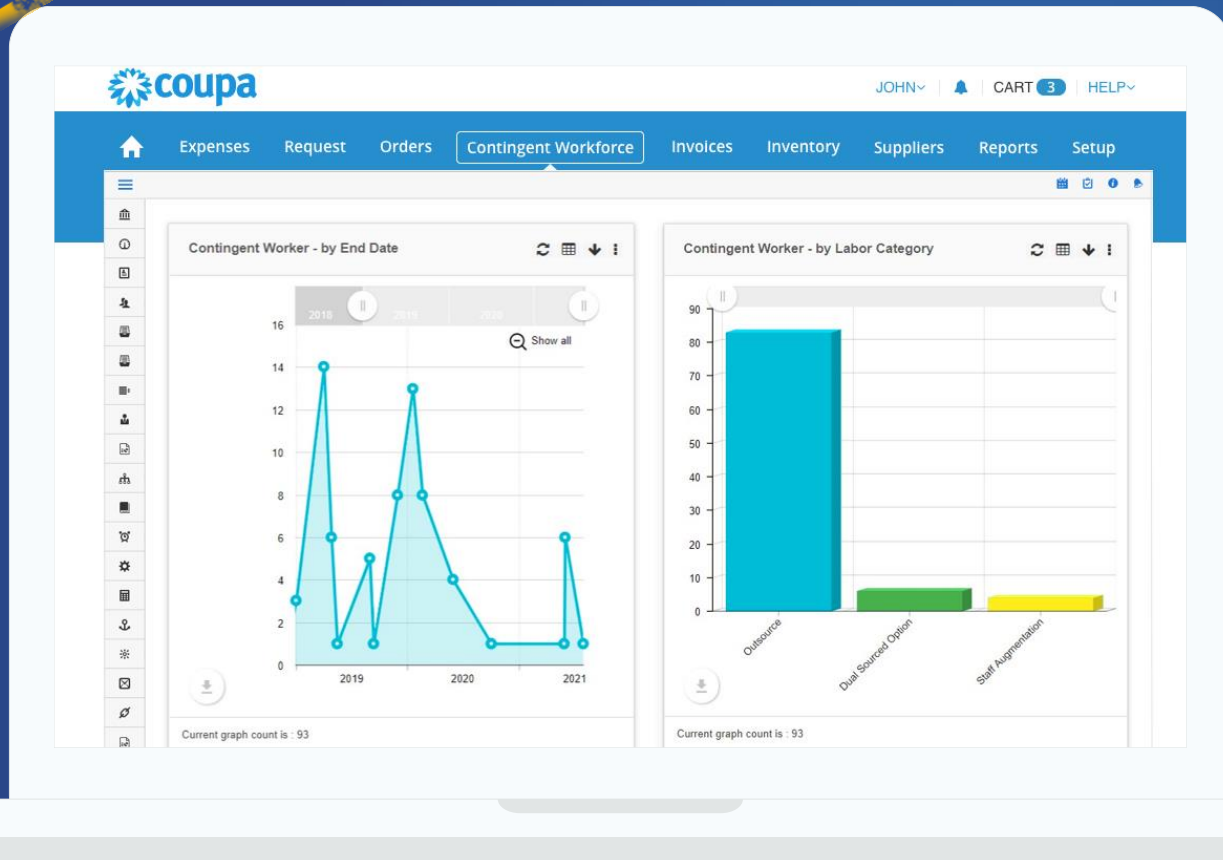
The screenshot displays the Coupa software interface for the 'Contingent Workforce' section. The top navigation bar includes the Coupa logo, user name 'JOHN', a notification bell, a cart icon with '3' items, and a 'HELP' link. The main navigation menu contains links for Home, Expenses, Request, Orders, Contingent Workforce (highlighted with a mouse cursor), Invoices, Inventory, Suppliers, Reports, and Setup. The 'Create Project' form is shown with a 'BACK' button in the top right corner. A note states 'Fields marked with (*) are mandatory'. The form has five tabs: Outline (selected), Scope, Workflow, Select Supplier(s), Deliverables, and Review & Submit. The 'Outline' tab contains the following fields:

- Project Title *: Quality Engineering Services for Workday Implementation
- Business Unit *: Fabco Financials
- HR Cost Center *: 000070
- Labor Category *: Outsource
- AP Cost Center *: 000100
- GL Account *: 450-210200

IN DEVELOPMENT

Optimize Every Dollar

Unified Contingent Workforce



Disciplined Strategy to Expand Durable Advantage

1

Capture More Spend



2

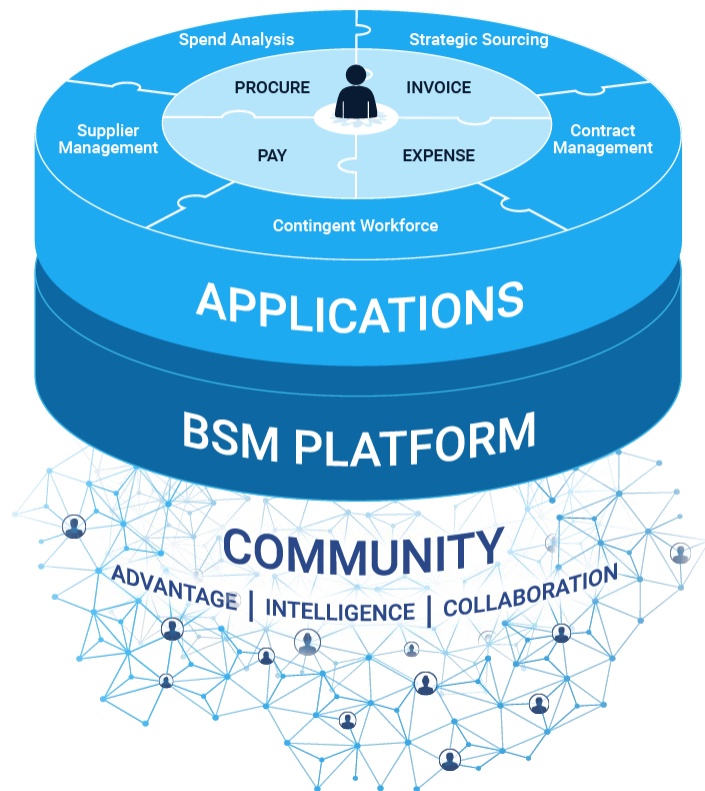
Optimize Every Dollar



3

Amplify Community Value







Advantage

Pool Spend



Hard Dollar Savings



Intelligence

Pool Data



Spend and Risk Insights



Collaboration

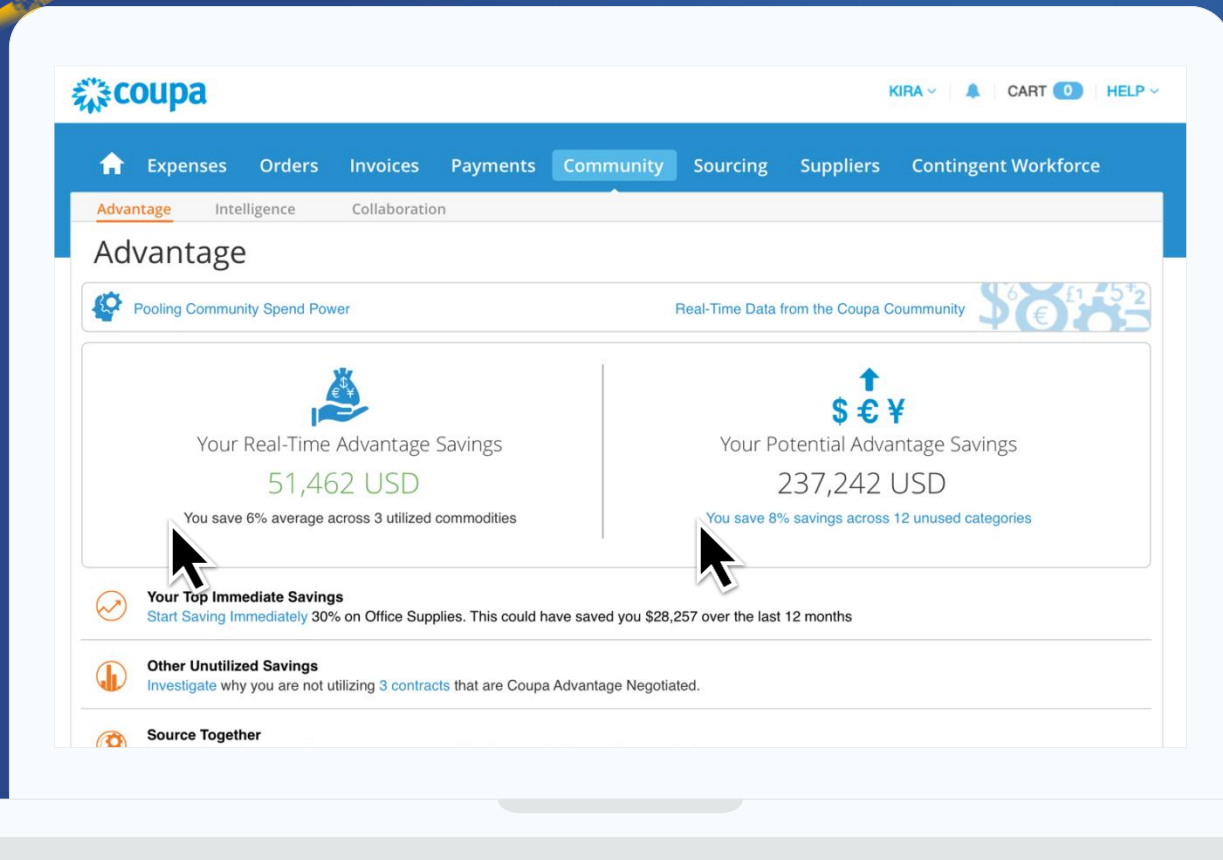
Pool Brainpower



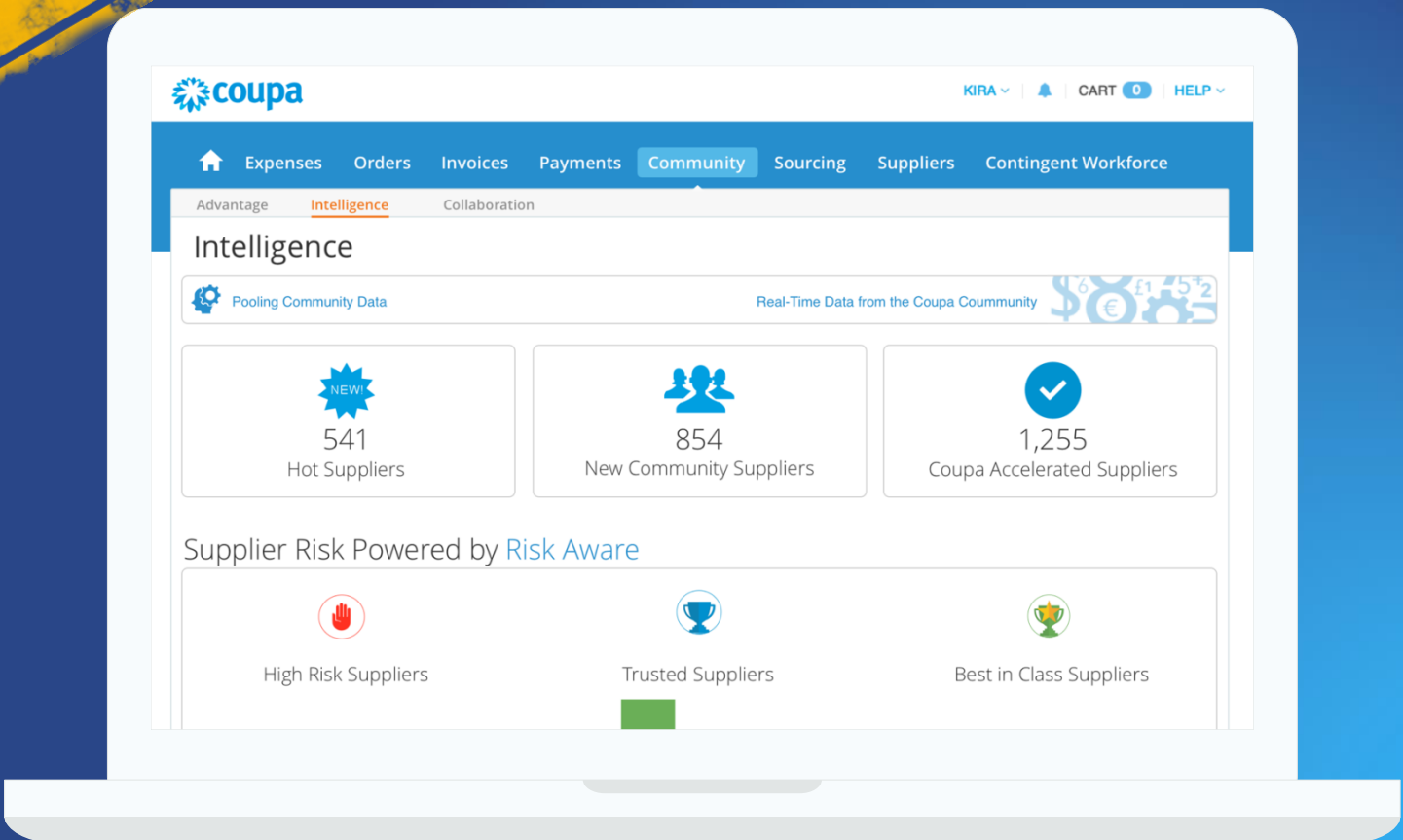
Efficiency and Knowledge



Advantage – Pool Spend



Intelligence – Pool Data



Intelligence – Pool Data

Business Risk Awareness

Fraud Reduction

Operational Insights

Employee Insights

Supplier Insights

Commodity Insights

Pre-Negotiated Content

Business Spend Index



Commodity Trends

Contingent Labor Spend Insights

Contractor Rate Scales

On-Hand Inventory Benchmarks

Configuration Prescriptions

Risk Assessment Insights

Payment Optimization

Discount Acceptance Insights

Available Today

Future Vision

Collaboration – Pool Brainpower

Amplify Community
Value

Collaboration – Pool Brainpower

IN DEVELOPMENT

The screenshot displays the Coupa Collaboration interface. At the top, the Coupa logo is on the left, and navigation links for KIRA, a notification bell, CART (0), and HELP are on the right. Below this is a main navigation bar with links for Expenses, Orders, Invoices, Payments, Community (highlighted), Sourcing, Suppliers, and Contingent Workforce. Under the Community tab, there are sub-tabs for Advantage, Intelligence, and Collaboration (highlighted). The Collaboration section is titled "Collaboration" and includes a sub-header "Pooling Community Brain Power" with a "Real-Time Data from the Coupa Community" label. Below this, there are three statistics cards: "12 New Events" (marked with a "NEW!" star), "312 Event Participants" (with a group of three people icon), and "15 Completed Events" (with a checkmark icon). A "Source Together" link is also present. Below the statistics, there is a "Create New Event" button, a "Sort By" dropdown set to "Most recently published", a "View" dropdown set to "All active events", and a search bar. The main content area shows an event titled "Office Furniture for United States and Canada". It is created by "the breeze 96.3" and hosted by "Jennifer Chen". A "Looking for Participants" button is visible with a deadline of "March 21, 2019".

Disciplined Strategy to Expand Durable Advantage

1

Capture More Spend



2

Optimize Every Dollar



3

Amplify Community Value





Todd Ford
CFO

Winning Together

Focus on Results

	FY2016	FY2019
 Cumulative Spend Under Management	\$190B	\$1,079B
 Backlog + Deferred Revenues	\$197m	\$532m
 Trained Partner Consultants	~400	~2,000

	FY2016	FY2019
 TAM	\$26B	\$56B
 Spend Savings	>\$8B	>\$40B
 % New Subs Rev From Core Procurement	>50%	<35%

Financials

Delivering on Our Commitments

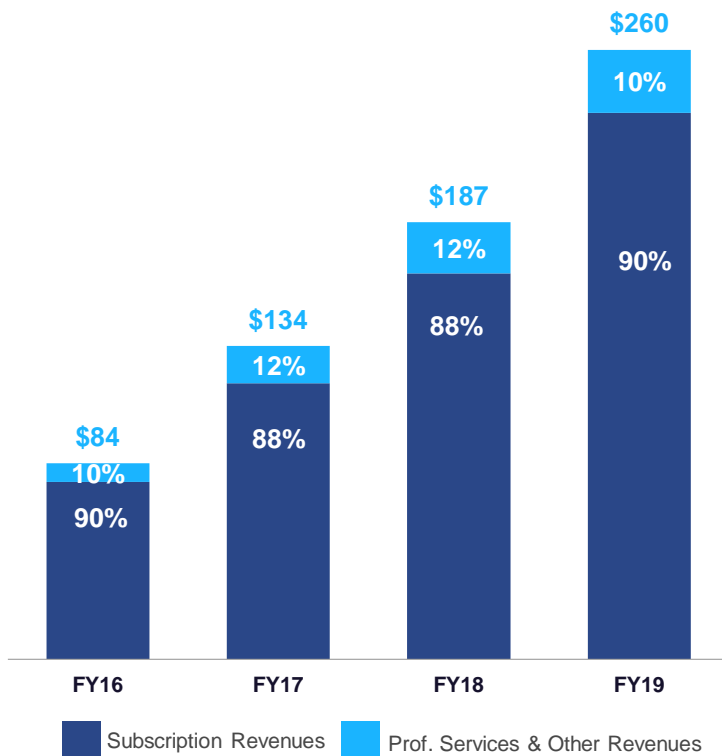
**Sustained
30%+ Topline
Growth**

**Continue to
Show Operating
Leverage**

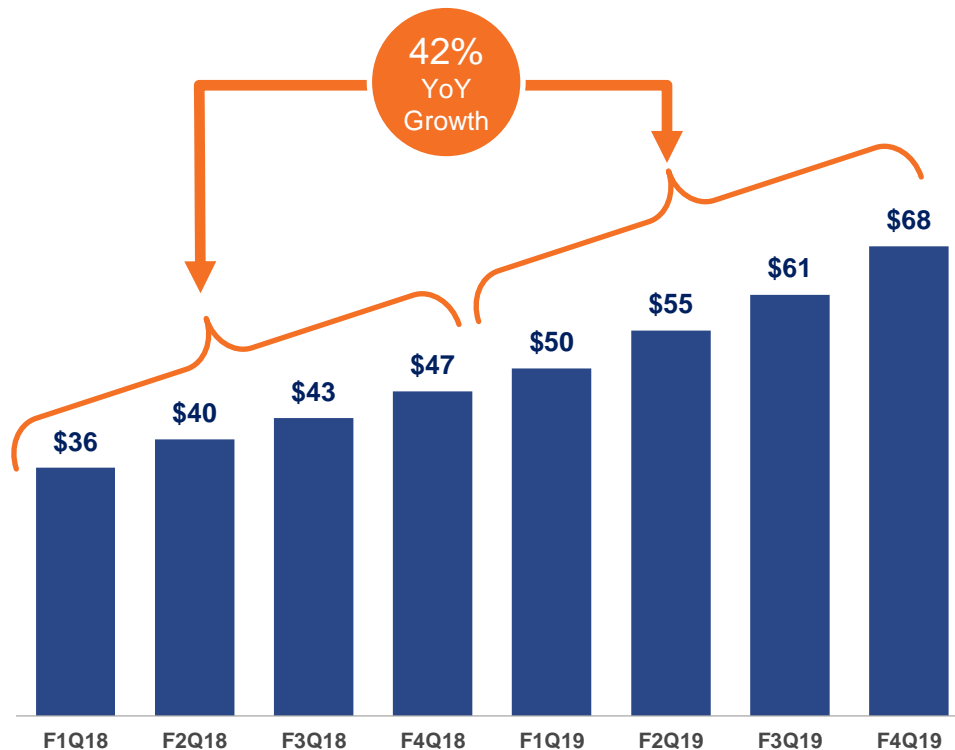
**Delivering
Financial
Targets**

Rapid Revenue Growth – Winning the Market

ANNUAL TOTAL REVENUES (\$, M)

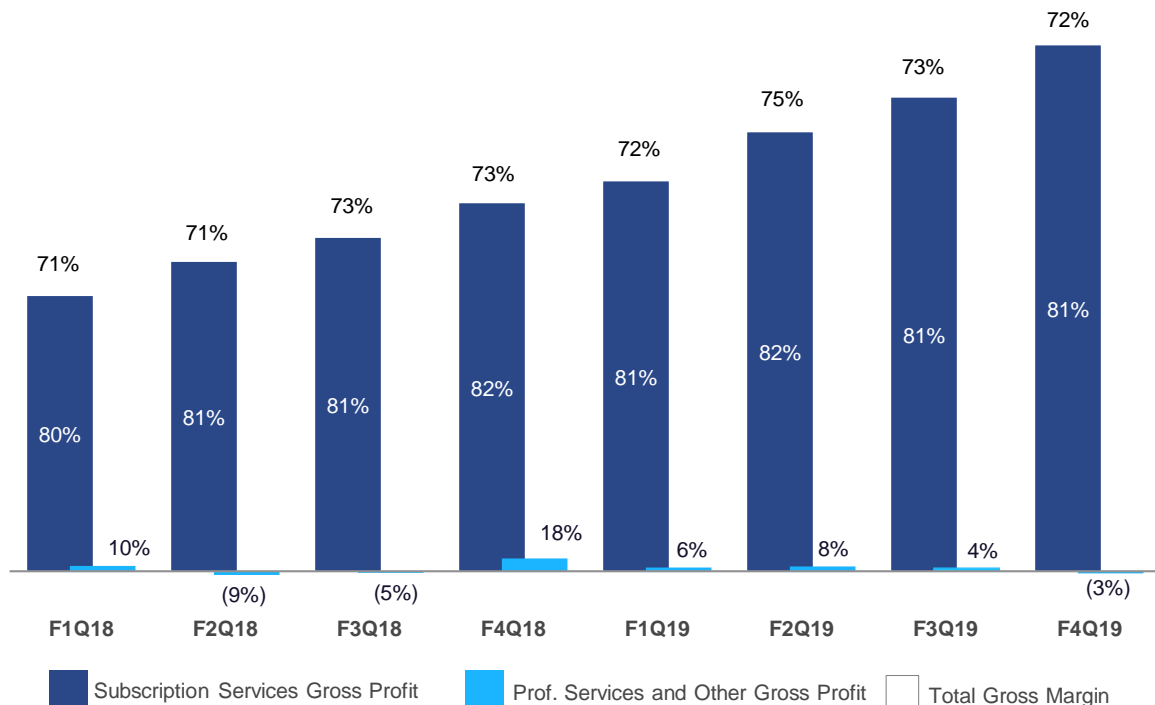


QUARTERLY SUBSCRIPTION REVENUES (\$, M)



Strong Gross Margin Performance

QUARTERLY GROSS MARGIN TRENDS⁽¹⁾⁽²⁾



(1) For a reconciliation of GAAP to Non-GAAP metrics, refer to the Appendix

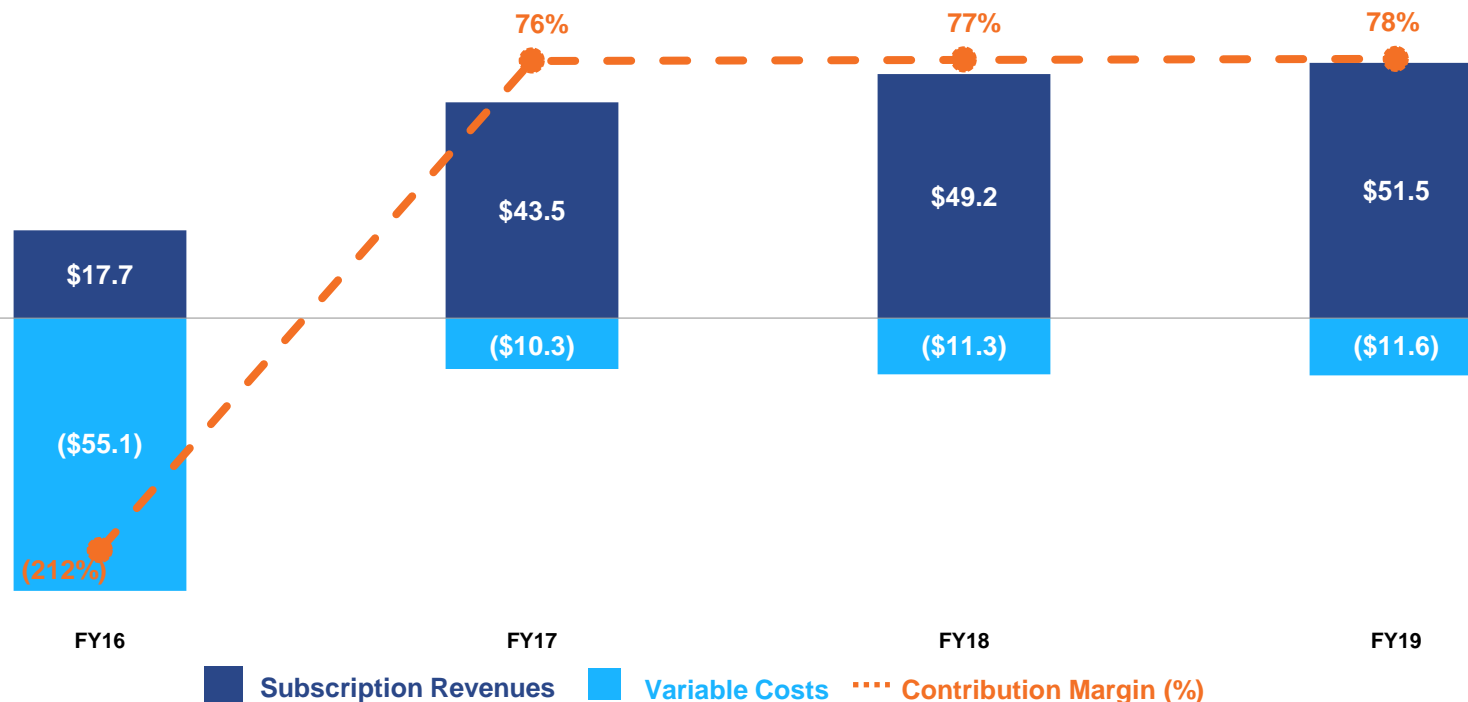
(2) Bar chart represents Non-GAAP gross profit dollar amounts while data labels refer to Non-GAAP gross margins

CONSIDERATIONS

- ▶ Professional Services margins have mostly stabilized in FY19 with revenue recognition transitioned from completed project to proportional performance
- ▶ Near-term, Gross margins weighed by impact of acquisitions
- ▶ Excluding acquisitions, Gross margin improvements despite continued investments in Professional Services footprint, partner ecosystem and support organization

Cohort Data Demonstrates Powerful Business Model

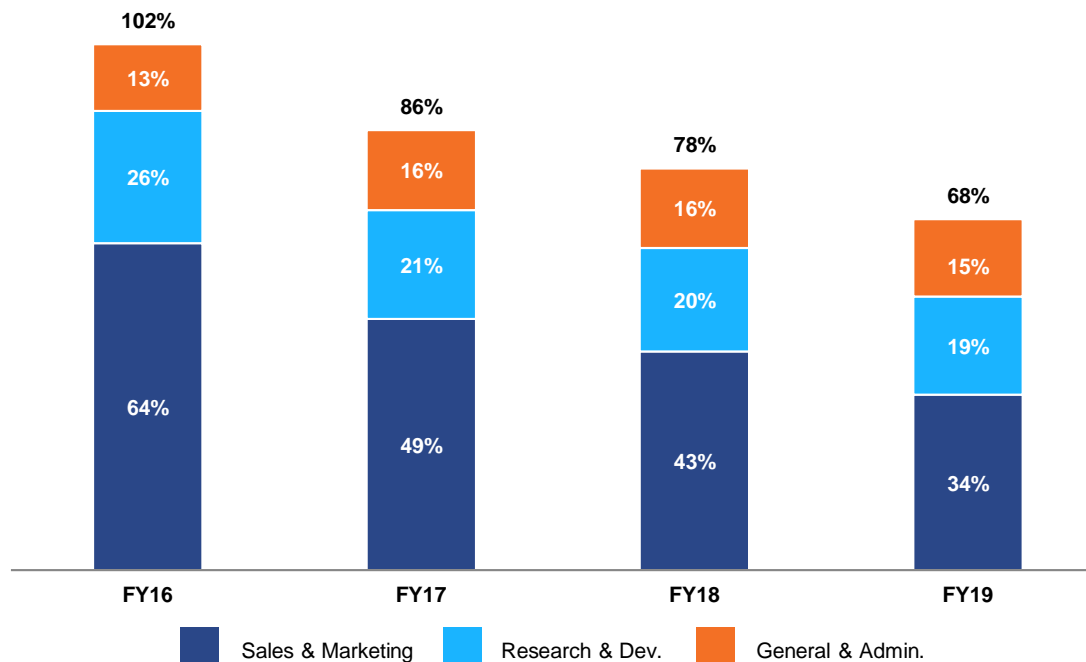
COHORT CONTRIBUTION MARGINS (\$, M)



NOTE 1: Cohort contribution margin for a period represents subscription revenue from the customer cohort, less certain estimated, allocated variable costs associated with costs to acquire and service the cohort. Variable costs do not include the impact of stock-based compensation expense and amortization of intangible assets. Contribution margin percentage is defined as contribution margin divided by the subscription revenue associated with such cohort in a given period.

Scaling of Operations

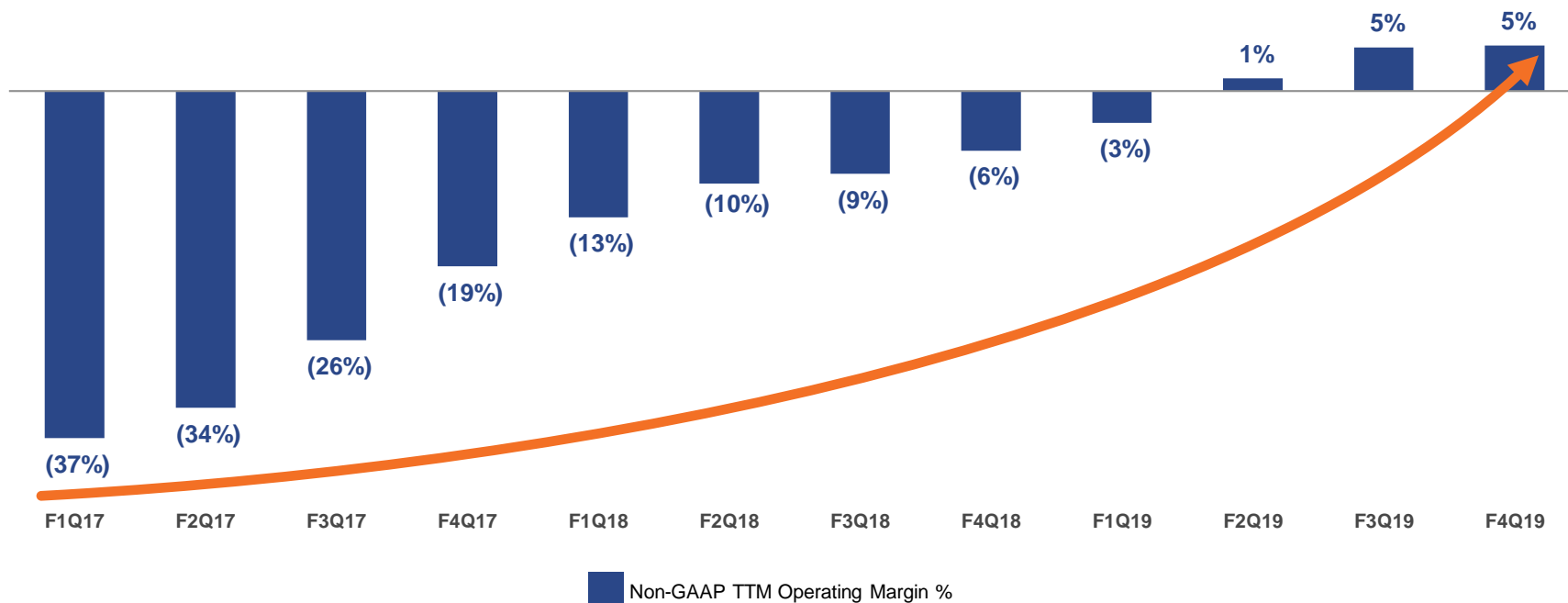
NON-GAAP OPERATING EXPENSES AS % OF REVENUES



NOTE 1: For a reconciliation of GAAP to Non-GAAP metrics, please refer to the Appendix

Proven Operating Leverage in the Model

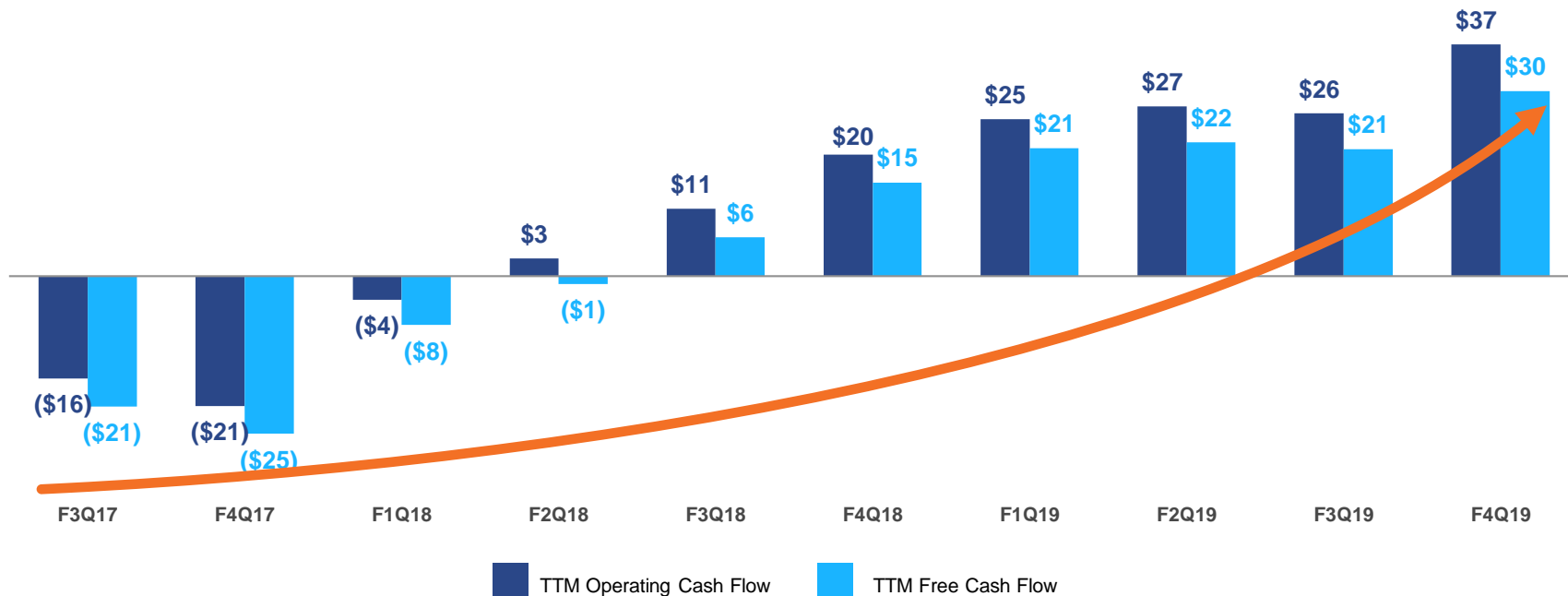
NON-GAAP TRAILING 12-MONTH (TTM) OPERATING MARGINS (%)



NOTE: For a reconciliation of GAAP to Non-GAAP metrics, please refer to the Appendix

Balanced Investment in Growth Driving Cash Flows

TRAILING 12-MONTH (TTM) OPERATING AND FREE CASH FLOWS (\$, M)

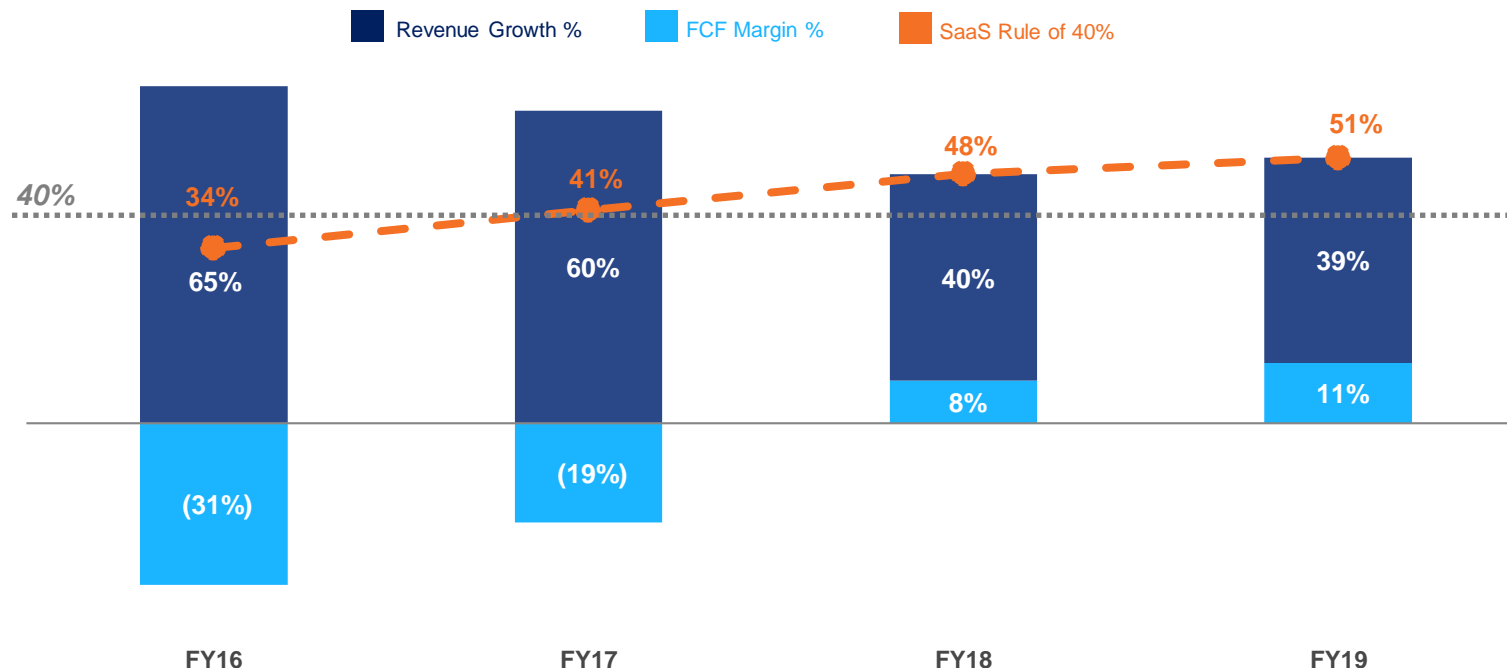


NOTE 1: Free cash flow is a Non-GAAP measure and calculated as operating cash flows less purchases of property and equipment

NOTE 2: For a reconciliation of GAAP to Non-GAAP metrics, please refer to the Appendix

Disciplined Growth – 50 is the New 40

EXTENDING SaaS RULE OF 40%⁽¹⁾



NOTE 1: SaaS Rule of 40% is a Non-GAAP measure that sums the Y-o-Y total revenue growth rate and the Free Cash Flow (FCF) Margin

NOTE 2: Free cash flow is a Non-GAAP measure and calculated as operating cash flows less purchases of property and equipment

Delivering Financial Targets - Striving for Excellence

(NON-GAAP) ⁽¹⁾	MID-TERM TARGET-IPO 10/6/16	MID-TERM TARGET 12/6/17	FY'19 Results	MID-TERM	LONG-TERM
Gross Margin	65%-67%	73%-75%	73%	74%-75%	80%-82%
R&D as % of Revenue	18%-21%	18-21%	19%	17%-19%	14%-16%
S&M as % of Revenue	48%-51%	38%-42%	34%	36%-38%	30%-32%
G&A as % of Revenue	11%-13%	11-13%	15%	11%-13%	7%-9%
Operating Margin	(13%-23%)	Break Even	5%	5%-10%	25%-30%
FCF Margin ⁽²⁾	0%-5%	5%-10%	11%	10%-15%	30%-35%

(1) For a reconciliation of GAAP to Non-GAAP metrics, refer to the Appendix

(2) FCF stands for free cash flow, which is calculated as cash flow from operating activities plus cash flow from investing activities. The Company excludes the impact of acquisitions when reporting FCF.

*These measures are forward-looking; are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management; and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. For discussion of some of the important factors that could cause these variations, please consult the "Risk Factors" section in our most recently filed Form 10-K or 10-Q. Nothing in this presentation should be regarded as a representation by any person that these measures will be achieved and the Company undertakes no duty to update these measures.

Stated Strategy

**Sustained
30%+ Topline
Growth**

**Continue to
Show Operating
Leverage**

**Delivering
Financial
Targets**



PATH TO \$1 BILLION



Appendix

GAAP TO NON-GAAP RECONCILIATION

	Q1 FY'18	Q2 FY'18	Q3 FY'18	Q4 FY'18	Q1 FY'19	Q2 FY'19	Q3 FY'19	Q4 FY'19	FY 2018	FY 2019
Subscription Revenue	\$35,664	\$39,764	\$42,795	\$46,642	\$49,966	\$55,374	\$60,559	\$67,529	\$164,865	\$233,428
Professional Services Revenue and Other	\$5,473	\$4,787	\$4,545	\$7,110	\$6,386	\$6,277	\$6,896	\$7,379	\$21,915	\$26,938
Total Revenues	\$41,137	\$44,551	\$47,340	\$53,752	\$56,352	\$61,651	\$67,455	\$74,908	\$186,780	\$260,366
GAAP Subscription COGS	\$7,996	\$9,025	\$9,554	\$9,906	\$11,174	\$11,773	\$13,990	\$16,216	\$36,481	\$53,153
Amortization of acquired intangible assets	\$486	\$788	\$747	\$771	\$784	\$844	\$1,408	\$2,009	\$2,792	\$5,045
Share-based compensation expenses	\$355	\$529	\$585	\$636	\$831	\$1,093	\$1,152	\$1,209	\$2,105	\$4,285
Non-GAAP Subscription COGS	\$7,155	\$7,708	\$8,222	\$8,499	\$9,559	\$9,836	\$11,430	\$12,998	\$31,584	\$43,823
GAAP Subscription Gross Profit	\$27,668	\$30,739	\$33,241	\$36,736	\$38,792	\$43,601	\$46,569	\$51,313	\$128,384	\$180,275
% Margin	78%	77%	78%	79%	78%	79%	77%	76%	78%	77%
Non-GAAP Subscription Gross Profit	\$28,509	\$32,056	\$34,573	\$38,143	\$40,407	\$45,538	\$49,129	\$54,531	\$133,281	\$189,605
% Margin	80%	81%	81%	82%	81%	82%	81%	81%	81%	81%
GAAP Professional Services COGS	\$5,501	\$5,923	\$5,441	\$6,560	\$6,951	\$6,867	\$7,674	\$8,809	\$23,425	\$30,301
Share-based compensation expenses	\$563	\$716	\$685	\$757	\$946	\$1,069	\$1,071	\$1,183	\$2,722	\$4,269
Non-GAAP Professional Services COGS	\$4,938	\$5,207	\$4,756	\$5,803	\$6,005	\$5,798	\$6,603	\$7,626	\$20,703	\$26,032
GAAP Professional Services Gross Profit (Loss)	(\$28)	(\$1,136)	(\$896)	\$550	(\$565)	(\$590)	(\$778)	(\$1,430)	(\$1,510)	(\$3,363)
% Margin	(1%)	(24%)	(20%)	8%	(9%)	(9%)	(11%)	(19%)	(7%)	(12%)
Non-GAAP Professional Services Gross Profit (Loss)	\$536	(\$420)	(\$211)	\$1,307	\$381	\$479	\$293	(\$247)	\$1,212	\$906
% Margin	10%	(9%)	(5%)	18%	6%	8%	4%	(3%)	6%	3%
GAAP Total Gross Profit	\$27,640	\$29,603	\$32,345	\$37,286	\$38,227	\$43,011	\$45,791	\$49,883	\$126,874	\$176,912
% Margin	67%	66%	68%	69%	68%	70%	68%	67%	68%	68%
Non-GAAP Total Gross Profit	\$29,044	\$31,636	\$34,362	\$39,450	\$40,788	\$46,017	\$49,422	\$54,284	\$134,493	\$190,511
% Margin	71%	71%	73%	73%	72%	75%	73%	72%	72%	73%

GAAP TO NON-GAAP RECONCILIATION (CONT'D)

	Q1 FY'18	Q2 FY'18	Q3 FY'18	Q4 FY'18	Q1 FY'19	Q2 FY'19	Q3 FY'19	Q4 FY'19	FY 2018	FY 2019
GAAP Research & Development	\$9,171	\$10,720	\$11,410	\$13,235	\$13,201	\$13,415	\$16,077	\$18,915	\$44,536	\$61,608
Share-based compensation expenses	\$1,152	\$1,647	\$1,999	\$2,130	\$2,547	\$2,958	\$3,046	\$3,290	\$6,928	\$11,841
Non-GAAP R&D expenses	\$8,019	\$9,073	\$9,410	\$11,105	\$10,654	\$10,457	\$13,031	\$15,625	\$37,608	\$49,767
% of Revenue	19%	20%	20%	21%	19%	17%	19%	21%	20%	19%
GAAP Sales & Marketing	\$20,679	\$23,812	\$22,401	\$21,830	\$24,660	\$26,580	\$25,622	\$28,797	\$88,722	\$105,659
Amortization of acquired intangible assets	\$0	\$189	\$195	\$258	\$290	\$251	\$453	\$841	\$642	\$1,835
Share-based compensation expenses	\$1,600	\$2,340	\$2,212	\$2,324	\$2,970	\$3,863	\$3,899	\$4,054	\$8,476	\$14,786
Non-GAAP S&M expenses	\$19,079	\$21,283	\$19,995	\$19,248	\$21,400	\$22,466	\$21,270	\$23,902	\$79,604	\$89,038
% of Revenue	46%	48%	42%	36%	38%	36%	32%	32%	43%	34%
GAAP General & Administrative	\$8,177	\$9,430	\$9,693	\$11,278	\$12,435	\$13,640	\$14,010	\$16,920	\$38,578	\$57,005
Share-based compensation expenses	\$1,607	\$2,406	\$2,386	\$3,065	\$4,018	\$4,575	\$4,652	\$4,520	\$9,464	\$17,765
Non-GAAP G&A expenses	\$6,570	\$7,024	\$7,307	\$8,213	\$8,417	\$9,065	\$9,358	\$12,400	\$29,114	\$39,240
% of Revenue	16%	16%	15%	15%	15%	15%	14%	17%	16%	15%
GAAP Operating Loss	(\$10,387)	(\$14,359)	(\$11,159)	(\$9,057)	(\$12,069)	(\$10,624)	(\$9,918)	(\$14,749)	(\$44,962)	(\$47,360)
% Margin	(25%)	(32%)	(24%)	(17%)	(21%)	(17%)	(15%)	(20%)	(24%)	(18%)
Non-GAAP Operating Loss	(\$4,624)	(\$5,743)	(\$2,350)	\$884	\$317	\$4,029	\$5,763	\$2,357	(\$11,833)	\$12,466
% Margin	(11%)	(13%)	(5%)	2%	1%	7%	9%	3%	(6%)	5%
Operating Cash Flows	\$6,943	\$9,178	\$5,177	(\$1,672)	\$12,636	\$11,308	\$4,019	\$9,473	\$19,626	\$37,436
Less: Purchases of property and equipment	(\$996)	(\$1,105)	(\$1,486)	(\$901)	(\$1,124)	(\$2,292)	(\$1,454)	(\$2,658)	(\$4,488)	(\$7,528)
Free Cash Flows	\$5,947	\$8,073	\$3,691	(\$2,573)	\$11,512	\$9,016	\$2,565	\$6,815	\$15,138	\$29,908
% Margin	14%	18%	8%	(5%)	20%	15%	4%	9%	8%	11%

* Free cash flow is generally calculated as operating cash flows less purchases of property and equipment. Free cash flow margin is defined as free cash flows divided by revenues.

GAAP TO NON-GAAP RECONCILIATION (CONT'D)

	Q1 FY'16	Q2 FY'16	Q3 FY'16	Q4 FY'16	Q1 FY'17	Q2 FY'17	Q3 FY'17	Q4 FY'17	FY 2016	FY 2017
Subscription Revenue	\$14,289	\$17,333	\$20,757	\$23,288	\$25,372	\$27,783	\$30,799	\$33,834	\$75,667	\$117,788
Professional Services Revenue and Other	\$1,520	\$1,371	\$2,044	\$3,076	\$3,811	\$3,349	\$4,643	\$4,184	\$8,011	\$15,987
Total Revenues	\$15,809	\$18,704	\$22,801	\$26,364	\$29,183	\$31,132	\$35,442	\$38,018	\$83,678	\$133,775
GAAP Subscription COGS	\$3,550	\$3,995	\$4,280	\$4,979	\$6,050	\$6,029	\$6,346	\$6,630	\$16,804	\$25,055
Amortization of acquired intangible assets	\$13	\$13	\$14	\$347	\$221	\$212	\$212	\$308	\$387	\$953
Share-based compensation expenses	\$45	\$54	\$62	\$74	\$125	\$140	\$150	\$300	\$235	\$715
Non-GAAP Subscription COGS	\$3,492	\$3,928	\$4,204	\$4,558	\$5,704	\$5,677	\$5,984	\$6,022	\$16,182	\$23,387
GAAP Subscription Gross Profit	\$10,739	\$13,338	\$16,477	\$18,309	\$19,322	\$21,754	\$24,453	\$27,204	\$58,863	\$92,733
% Margin	75%	77%	79%	79%	76%	78%	79%	80%	78%	79%
Non-GAAP Subscription Gross Profit	\$10,797	\$13,405	\$16,553	\$18,730	\$19,668	\$22,106	\$24,815	\$27,812	\$59,485	\$94,401
% Margin	76%	77%	80%	80%	78%	80%	81%	82%	79%	80%
GAAP Professional Services COGS	\$2,594	\$3,639	\$3,914	\$4,960	\$5,968	\$5,452	\$5,031	\$4,763	\$15,107	\$21,214
Share-based compensation expenses	\$45	\$840	\$59	\$70	\$135	\$109	\$155	\$373	\$1,014	\$772
Non-GAAP Professional Services COGS	\$2,549	\$2,799	\$3,855	\$4,890	\$5,833	\$5,343	\$4,876	\$4,390	\$14,093	\$20,442
GAAP Professional Services Gross Loss	(\$1,074)	(\$2,268)	(\$1,870)	(\$1,884)	(\$2,157)	(\$2,103)	(\$388)	(\$579)	(\$7,096)	(\$5,227)
% Margin	(71%)	(165%)	(91%)	(61%)	(57%)	(63%)	(8%)	(14%)	(89%)	(33%)
Non-GAAP Professional Services Gross Loss	(\$1,029)	(\$1,428)	(\$1,811)	(\$1,814)	(\$2,022)	(\$1,994)	(\$233)	(\$206)	(\$6,082)	(\$4,455)
% Margin	(68%)	(104%)	(89%)	(59%)	(53%)	(60%)	(5%)	(5%)	(76%)	(28%)
GAAP Total Gross Profit	\$9,665	\$11,070	\$14,607	\$16,425	\$17,165	\$19,651	\$24,065	\$26,625	\$51,767	\$87,506
% Margin	61%	59%	64%	62%	59%	63%	68%	70%	62%	65%
Non-GAAP Total Gross Profit	\$9,768	\$11,977	\$14,742	\$16,916	\$17,646	\$20,112	\$24,582	\$27,606	\$53,403	\$89,946
% Margin	62%	64%	65%	64%	60%	65%	69%	73%	64%	67%

GAAP TO NON-GAAP RECONCILIATION (CONT'D)

	Q1 FY'16	Q2 FY'16	Q3 FY'16	Q4 FY'16	Q1 FY'17	Q2 FY'17	Q3 FY'17	Q4 FY'17	FY 2016	FY 2017
GAAP Research & Development	\$4,431	\$5,792	\$5,965	\$6,579	\$7,840	\$7,206	\$7,179	\$8,037	\$22,767	\$30,262
Amortization of acquired intangible assets	\$0	\$53	\$105	(\$158)	\$0	\$0	\$0	\$0	\$0	\$0
Share-based compensation expenses	\$107	\$750	\$152	\$227	\$322	\$303	\$357	\$784	\$1,236	\$1,766
Non-GAAP R&D expenses	\$4,324	\$4,989	\$5,708	\$6,510	\$7,518	\$6,903	\$6,822	\$7,253	\$21,531	\$28,496
% of Revenue	27%	27%	25%	25%	26%	22%	19%	19%	26%	21%
GAAP Sales & Marketing	\$10,679	\$13,532	\$14,306	\$16,196	\$15,836	\$19,252	\$16,315	\$17,159	\$54,713	\$68,562
Share-based compensation expenses	\$176	\$210	\$706	\$255	\$471	\$441	\$937	\$1,282	\$1,347	\$3,131
Non-GAAP S&M expenses	\$10,503	\$13,322	\$13,600	\$15,941	\$15,365	\$18,811	\$15,378	\$15,877	\$53,366	\$65,431
% of Revenue	66%	71%	60%	60%	53%	60%	43%	42%	64%	49%
GAAP General & Administrative	\$2,480	\$8,719	\$3,709	\$4,632	\$5,553	\$4,620	\$6,068	\$7,865	\$19,540	\$24,106
Litigation-related costs	\$642	\$848	\$327	\$126	\$123	\$26	\$1	\$0	\$1,943	\$150
Share-based compensation expenses	\$186	\$5,620	\$547	\$383	\$653	\$566	\$785	\$1,064	\$6,736	\$3,068
Non-GAAP G&A expenses	\$1,652	\$2,251	\$2,835	\$4,123	\$4,777	\$4,028	\$5,282	\$6,801	\$10,861	\$20,888
% of Revenue	10%	12%	12%	16%	16%	13%	15%	18%	13%	16%
GAAP Operating Loss	(\$7,925)	(\$16,973)	(\$9,373)	(\$10,982)	(\$12,064)	(\$11,427)	(\$5,497)	(\$6,436)	(\$45,253)	(\$35,424)
% Margin	(50%)	(91%)	(41%)	(42%)	(41%)	(37%)	(16%)	(17%)	(54%)	(26%)
Non-GAAP Operating Loss	(\$6,711)	(\$8,585)	(\$7,401)	(\$9,658)	(\$10,014)	(\$9,630)	(\$2,900)	(\$2,325)	(\$32,355)	(\$24,869)
% Margin	(42%)	(46%)	(32%)	(37%)	(34%)	(31%)	(8%)	(6%)	(39%)	(19%)
Operating Cash Flows	(\$7,104)	\$342	(\$9,372)	(\$5,935)	(\$10,226)	\$2,507	(\$2,825)	(\$10,411)	(\$22,069)	(\$20,955)
Less: Purchases of property and equipment	(\$1,100)	(\$762)	(\$921)	(\$1,085)	(\$1,386)	(\$1,070)	(\$1,044)	(\$991)	(\$3,868)	(\$4,491)
Free Cash Flows	(\$8,204)	(\$420)	(\$10,293)	(\$7,020)	(\$11,612)	\$1,437	(\$3,869)	(\$11,402)	(\$25,937)	(\$25,446)
% Margin	(52%)	(2%)	(45%)	(27%)	(40%)	5%	(11%)	(30%)	(31%)	(19%)

* Free cash flow is generally calculated as operating cash flows less purchases of property and equipment. Free cash flow margin is defined as free cash flows divided by revenues.