Investor Overview
Q2 2024 Financial Results

DATE

August 5, 2024

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts. In some cases, you can identify these forward-looking statements by the use of words such as “outlook”, “believes”, “expects”, “potential”, “continues”, “may”, “will”, “should”, “could”, “seeks”, “predicts”, “intends”, “trends”, “plans”, “estimates”, “anticipates”, or the negative version of these words or other comparable words. Any statements in this presentation regarding future revenue, earnings, margins, financial performance, cash flow, liquidity, use of cash, results of operations, free cash flow, stock based compensation expense, depreciation and amortization expense, interest expense, capital expenditures, non-GAAP tax rates, or cash tax rates (including, but not limited to, the information provided under "Financial Results Overview - 2024 Guidance" and "Guidance"), our total addressable market ("TAM"), our future investments in R&D, innovation and product offerings, the potential impact of macroeconomic and geopolitical conditions on our business, future product or service offerings, expected customer mix, growth or net retention, expected results of changes in operational procedures, the integration and anticipated benefits of acquisitions to us and our customers, our acquisition strategy, future plans for further international expansion, and any other statements that are not historical facts are forward-looking statements. We have based our forward-looking statements on our management’s beliefs and assumptions based on information available to our management at the time the statements are made. We caution you that assumptions, beliefs, expectations, intentions and projections about future events may and often do vary materially from actual results. Therefore, actual results could differ materially from those expressed or implied by our forward-looking statements.

Factors that could cause actual results to differ from those expressed or implied by our forward-looking statements include, among other things: future economic, competitive, and regulatory conditions, potential future uses of cash, the successful integration of acquired businesses, and future decisions made by us and our competitors. All of these factors are difficult or impossible to predict accurately and many of them are beyond our control. For a further list and description of these and other important risks and uncertainties that may affect our future operations, see Part I, Item 1A - Risk Factors in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, which we may update in Part II, Item 1A - Risk Factors in Quarterly Reports on Form 10-Q we have filed or will file hereafter. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, investments, or other strategic transactions we may make. Each forward-looking statement contained in this presentation speaks only as of the date of this presentation, and we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future developments or otherwise, except as required by law.

ZoomInfo is the go-to-market platform for businesses to find, acquire, and grow customers.

Summary Financial Profile

Scale
$1.2B
Annualized Q2 2024 Revenue

Revenue
(6)%
Q2 2024 YoY Change in Revenue

Retention
85%
Q2 2024 Net Revenue Retention rate[3]

Cash Flow
$120M
Q2 2024 Unlevered Free Cash Flow[2]

Profitability
28%
Q2 2024 Adj. Operating Income Margin[2]

Large Customers
1,797
Customers w/ >100K ACV[1]

1. As of or through June 30, 2024 as applicable
2. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation
3. For the trailing twelve month period ended June 30, 2024

The Modern Go-To-Market Approach

Win Faster

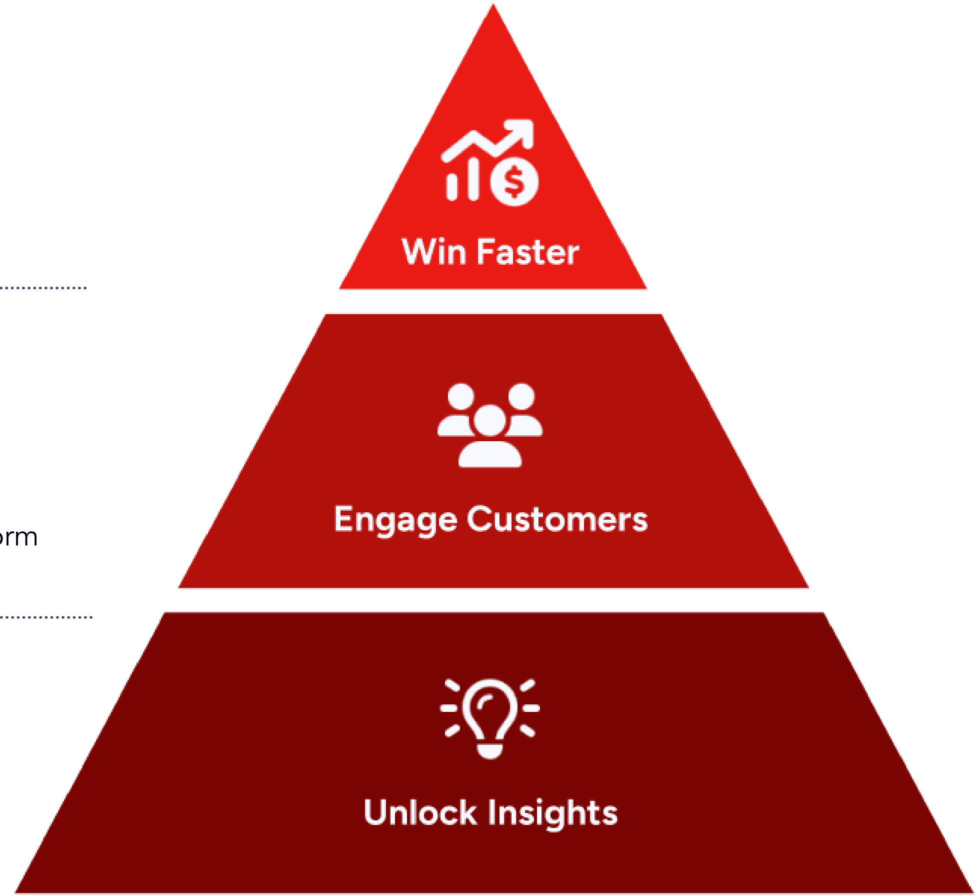
- Scale your go-to-market
- Automate customer outreach
- Simplify your tech stack

Engage Customers

- Connect across channels
- Align Sales & Marketing
- Access unified engagement platform

Unlock Insights

- #1 B2B data & intent
- Real-time insights



Revenue increase	32% ↑
Increase in **win rates**	18% ↑
Higher **productivity**	64% ↑
Reps finding new **opportunities**	75% ↑

Source: 2024 ZoomInfo Impact Survey

zoominfo

The Modern Go-To-Market Platform

Our Mission: To unlock the growth potential of businesses and professionals

Automation

The Modern GTM Platform

Marketing
Find, acquire, and win with actionable ABM

Talent
Control the hiring funnel for passive candidates

Sales
Find the right prospects at the right time

Operations
Deliver engagement-ready data to GTM teams

Access and engage inside the ZoomInfo ecosystem

Data as a Service

APIs

Data Cubes

aws

snowflake

Google Cloud

databricks

Access data anywhere

Data Foundation

Workflows

Diverse Data Sourcing Feeds Evidence-Based AI/ML Systems

Data Sources
We gather data from multiple sources

Data Types
We gather a wide variety of intelligence on companies and business professionals

Engine
Our intelligence engine brings together, processes, verifies, and publishes intelligence

Contributory Networks
>100 Million contact record events daily

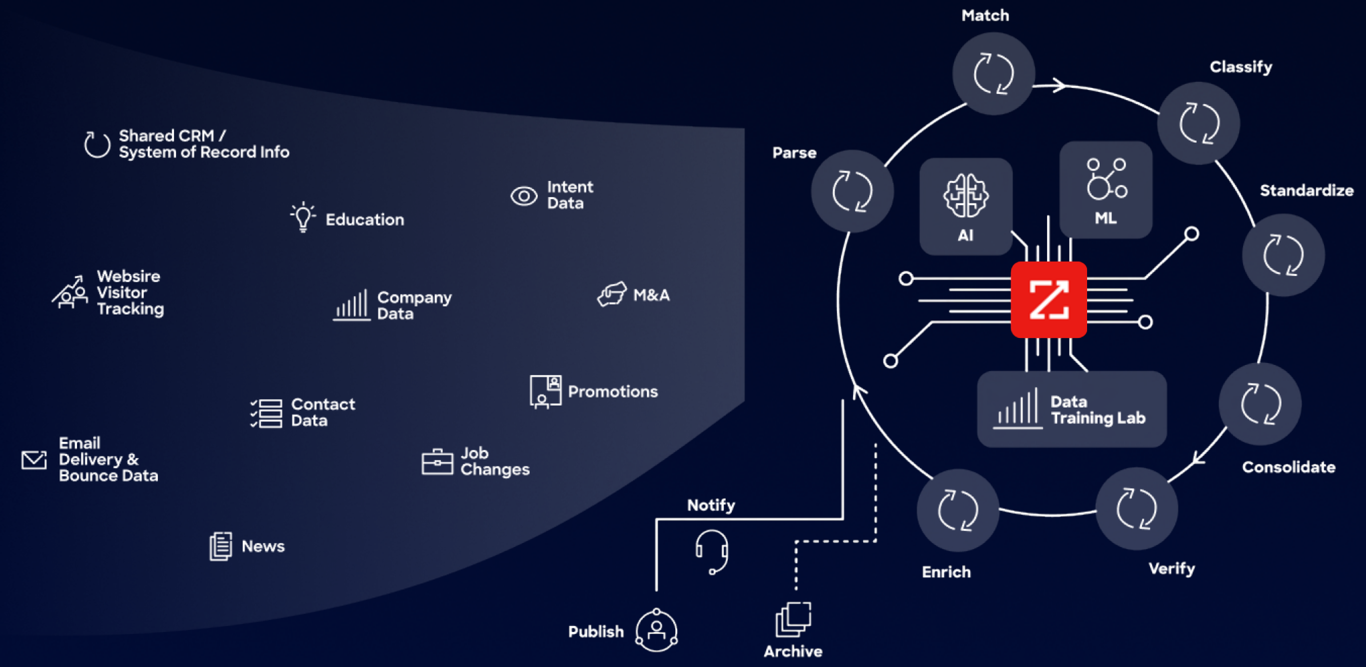
Select First Party Data & Insights
Hundreds of Millions daily

Real Time Intent Signals
>50 Million per week across >24,000 topics

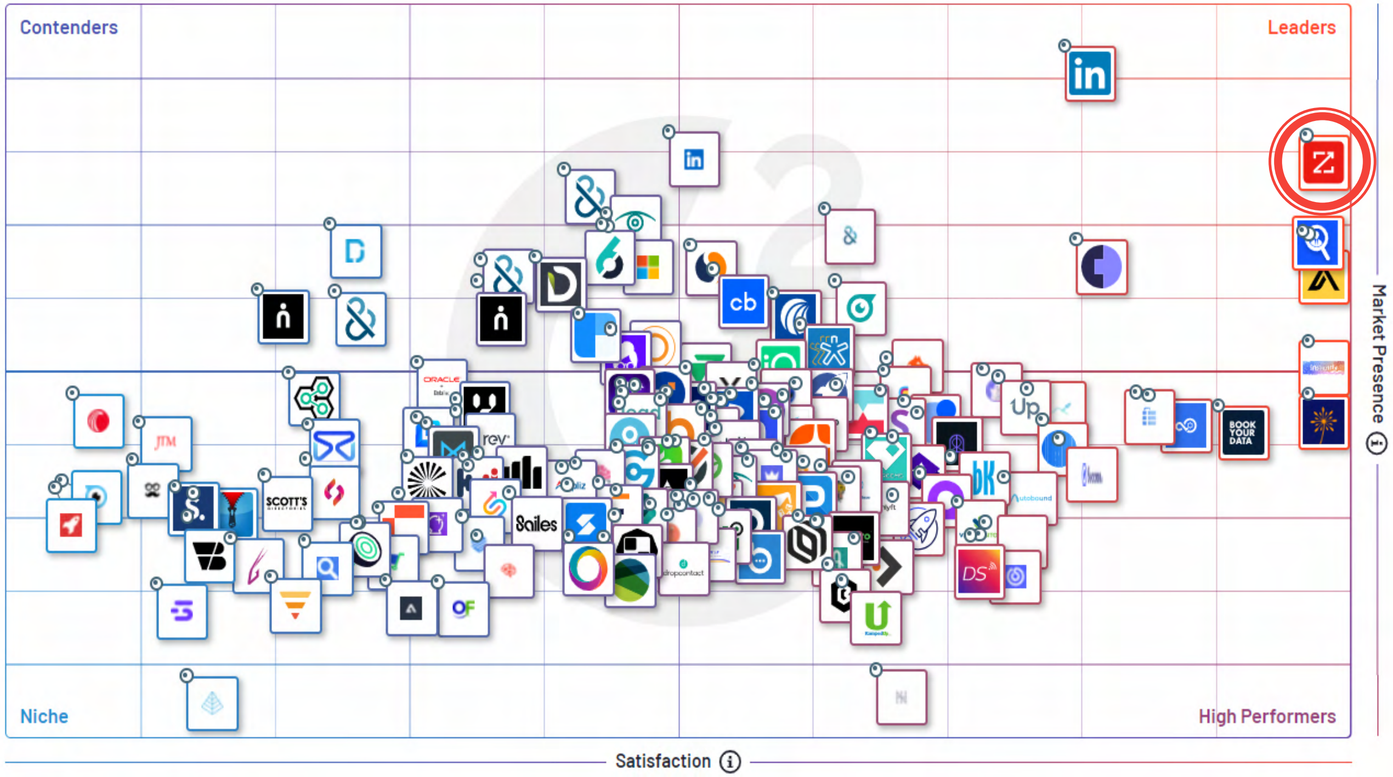
Unstructured Public Information
Billions of web pages monitored

Data Training Lab
>300 human researchers

Generally Available Information
Limited amount of acquired data



Consistently Ranked as a Product Leader



G2 Grid for Sales Intelligence

Sales Intelligence Software TrustMap

The Forrester Wave™: B2B Marketing and Sales Data Providers

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Best-of-Breed in a Unified Platform

ZoomInfo Aligns Marketing and Sales Tech Stack in a Unified Platform

Category	zoominfo Solutions
Contact Data	420m+ Contacts
Company Data	110m+ Companies
Technographics	32k+ Individual Technologies
Intent	Streaming Intent
Conversation Intelligence	Chorus
Conversational Marketing	Chat
Enrichment	Enrich
Audience Solutions	Targeted Audiences
Account-Based Marketing	ABM
Data Orchestration	RingLead
Key Contact Tracking	Tracker
Site Visitor Identification	WebSights

zoominfo Market Reputation

#1 for Sales Intelligence, Buyer Intent, Email Verification, Lead Capture, Lead Intelligence, Marketing Account Intelligence and additional categories by G2

ZoomInfo's Product Vision

See how customers use ZoomInfo's data and insights to power the go-to-market motion for four different personas: Sales, Operations, Talent, and Marketing.

Watch Now

Addressing a Large and Growing Opportunity

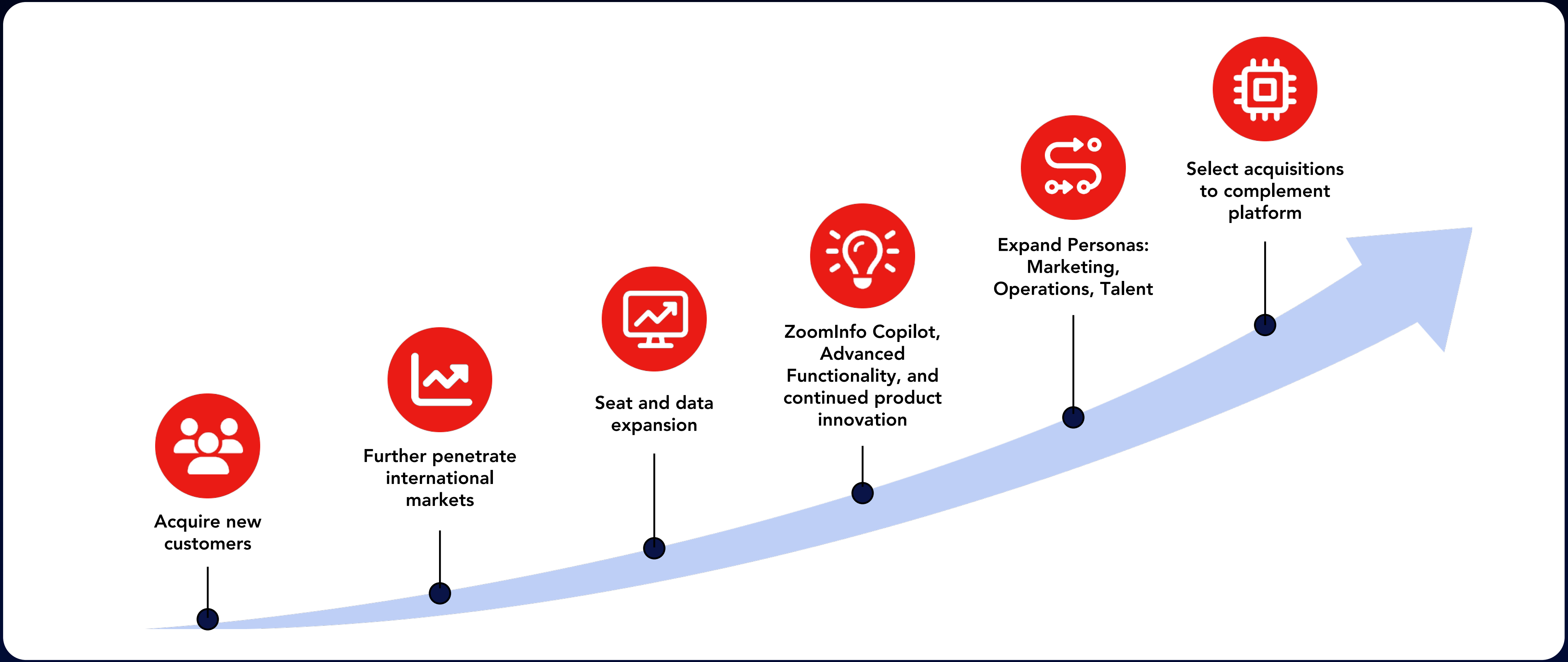
ZoomInfo's Global TAM[(1)]

$100B Global TAM

$40B	$30B	$20B	$10B
Sales	Operations	Marketing	Talent

1. We calculated our TAM by estimating the total number of B2B companies by employee size for companies with 1,000 or more employees (enterprise), companies with 100 to 999 employees (mid-market), and companies with 25 to 99 employees (SMBs) and applying the ACV to each respective company using internally generated data of actual customer spend by company size. The aggregate calculated value represents our estimated TAM. Data for numbers of companies by employee count is from our ZoomInfo platform that we have identified as relevant prospects for our platform. We have applied an average ACV based on current customer spend by persona and segment. Note that the International ACV applied to company counts is assumed to be 45% of North America ACV for enterprise and 75% of North America ACV for mid-market and SMBs.

Multiple Levers for Sustained Growth



Recent New and Expansion Customers

More than 35,000 Customers Across a Diverse Set of Industries

pwc
MORNINGSTAR
Square
Yellowbrick
HURON
OXFORD
era.ca
FREIGHTWAVES
blacklinesafety
deel.
KEYSIGHT
PolyNovo
Capital Rx
Manulife
ZEUS Fire and Security
ACTIAN a division of HCLSoftware
McGriff
Sentara
flywire
JETLINX
WILSON ELECTRONICS
SoundHound AI
BOOSTER
SMARTRENT

In Depth: ZoomInfo Copilot Features

Introducing ZoomInfo Copilot

Breaking Notifications via Slack

AI Account Summaries

Personalized Target Account Digest

AI Account Prioritization

Customer Case Study – APRICORN

The Results

Winning Faster with ZoomInfo Copilot

About the Company

Headquartered in Poway, California, Apricorn provides hardware-based 256-bit encrypted external storage products to companies and organizations that require high-level protection for their data at rest. Since they began in 1983, dozens of award-winning innovations have been developed under the Apricorn brand as well as for a number of leading computer manufacturers on an OEM basis.

The Challenge

Like countless companies, Apricorn relies on email as a cornerstone of its sales motion. But there's a tradeoff: Every hour spent on email takes time away from conversations with qualified prospects or satisfied customers. Derion McGriff, a Business Development Manager, found himself spending hours doing email outreach. From pinpointing the right prospects to crafting a standout message, it was tedious, time consuming - and absolutely essential.

McGriff says, "We're in sales, really the biggest [constraint] for us is time." Apricorn knew they could find a way to win faster.

The Solution

With ZoomInfo Copilot's AI email generator, reps can jump-start their outreach with relevant, targeted language.

"Having everything right there just makes it easier to get the information right away and do everything I need to," McGriff says.

Customers can designate the offerings that Copilot weaves into its AI-generated emails, alongside relevant contact, account, and signal data, giving prospects a compelling outreach message at scale, in moments.

Copilot's buying groups also highlight the key decision-makers and influencers — and even detractors — within an account, helping sales pros identify the right contacts to engage at scale with Copilot's tailored email outreach suggestions.

In a matter of seconds, sales teams can access and analyze account information for answers and actionable guidance, including pain points and use cases for solutions, important contacts, and a summary of prior engagements.

> "Copilot is crafting really great emails, and it doesn't feel like an AI wrote it. It feels like it was personally written. We've gotten more responses and more opportunities, because we're reaching more people."
>
> *- Derion McGriff (Business Development Manager)*

The Results

The AI-powered platform's ability to proactively surface key accounts and craft compelling, personalized emails has cut his typical outreach motion from two hours to just 20 minutes, saving him about five hours every week.

And he's not just sending more email — he's getting better responses. With Copilot's ability to target good-fit prospects and call out high-value deal signals, McGriff has seen an immediate 10% jump in response rates to his cold outreach.

With Copilot, sellers don't just send more emails, make more calls, and find more contacts. They actually get more out of the sales process, at scale, and faster than ever.

Customer Case Study – Spekit

The Results

Amplifying Sales Efficiency with ZoomInfo

About the Company

Spekit is the leading AI-powered, just-in-time enablement platform, purpose-built to transform how sales reps operate. The platform centralizes and automatically surfaces the answers, content, and training sales reps need to thrive in any tool or workflow, boosting productivity, efficiency, and impact.

Unlike traditional solutions that treat sales enablement as an event or destination, Spekit is designed around how sales teams work today, seamlessly connecting into their daily workflows to deliver the right playbooks, case studies, process guidance, coaching, and more without taking them away from wherever they're selling.

The Challenge

With roots in revenue operations and a lean team, Spekit was looking for solutions that could boost their efficiency and streamline operations.

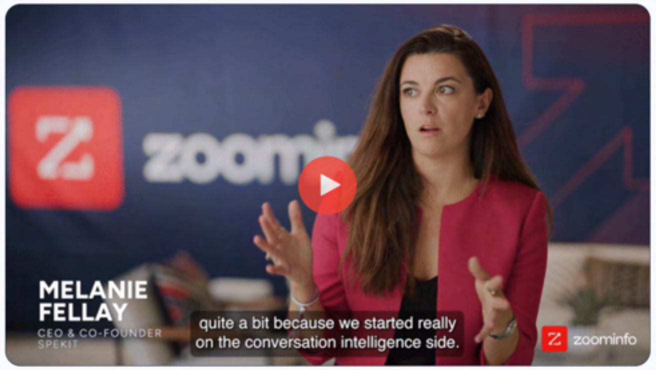
"The game is pipeline, right?" Melanie Fellay, CEO & Co-Founder of Spekit, says "How do you actually get your reps focusing on the right people, getting at bats that actually deliver results - and not just cold calls that are going nowhere because you don't have the right data."

The Solution

As Spekit expanded its sales force and invested in demand generation and event marketing, the quality of ZoomInfo's comprehensive data platform became more important. By continually syncing its CRM with ZoomInfo data, Spekit ensures that its sales and customer success teams are always informed about key developments.

Spekit has also leveraged Chorus to inform its product team plans with direct feedback from customers — in their own words, at scale, and instantly shareable across the company. Spekit AI, the company's new content recommendation engine, was born from Fellay's self-described obsession with the power of conversation intelligence tools. After being mentioned in a Chorus call, Spekit AI surfaces case studies and ROI proof points proactively to help sales professionals stay in the flow of selling.

Leveraging the rich data from ZoomInfo, Spekit's sales representatives can also now efficiently score and prioritize accounts using a blend of firmographics, intent signals, and engagement metrics. Ben Perceval, a RevOps Manager, says "ZoomInfo's data play a big part in telling our reps where to spend their time."



The Results

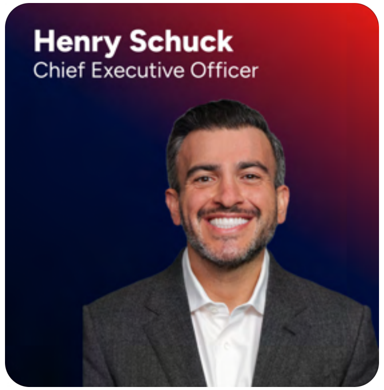
With the development of Spekit's account-scoring model, high potential accounts were being distributed across the sales team fairly and effectively. Opportunities at higher-scoring accounts were 43% more likely to turn into qualified pipeline, and on average moved 58% faster through qualification.

The integration of ZoomInfo's features reduced time spent on identifying high-value accounts and context switching, enhancing productivity across the team.

Spekit is trusted by thousands of sales enablement teams, from startups all the way to enterprises. The company's vision of helping sellers everywhere become as efficient and effective as possible is only growing clearer, aided by AI, unparalleled data, and a focus on unlocking potential - for customers and individuals alike.

Q2 2024
Financial Results

Financial Results Overview



Financial Results

"In the second quarter, we implemented a number of initiatives to position the company for long-term success," said Henry Schuck, ZoomInfo founder and CEO. "Having successfully launched ZoomInfo Copilot, our AI-powered go-to-market platform, we are further accelerating a shift upmarket. To that end, in the quarter we grew our $100k ACV customer cohort sequentially, had our best new business quarter in the mid-market and enterprise, while we stabilized net revenue retention.

Schuck continued, "We deployed a new business risk model to reduce write-offs and made a change in estimates related to the collectibility of receivables. I am confident that this will strengthen our future financial position and enable the company to deliver strong and growing free cash flow."

2024 Guidance[2]

We expect FY 2024 revenue in the range of $1.190 - $1.205 billion and Adjusted Operating Income in the range of $412 - $418 million.

For the full year 2024 we expect Unlevered Free Cash Flow in the range of $420 - $430 million.

>35,000

Paying Customers[1]

1,797

Customers with > $100k in ACV[1]

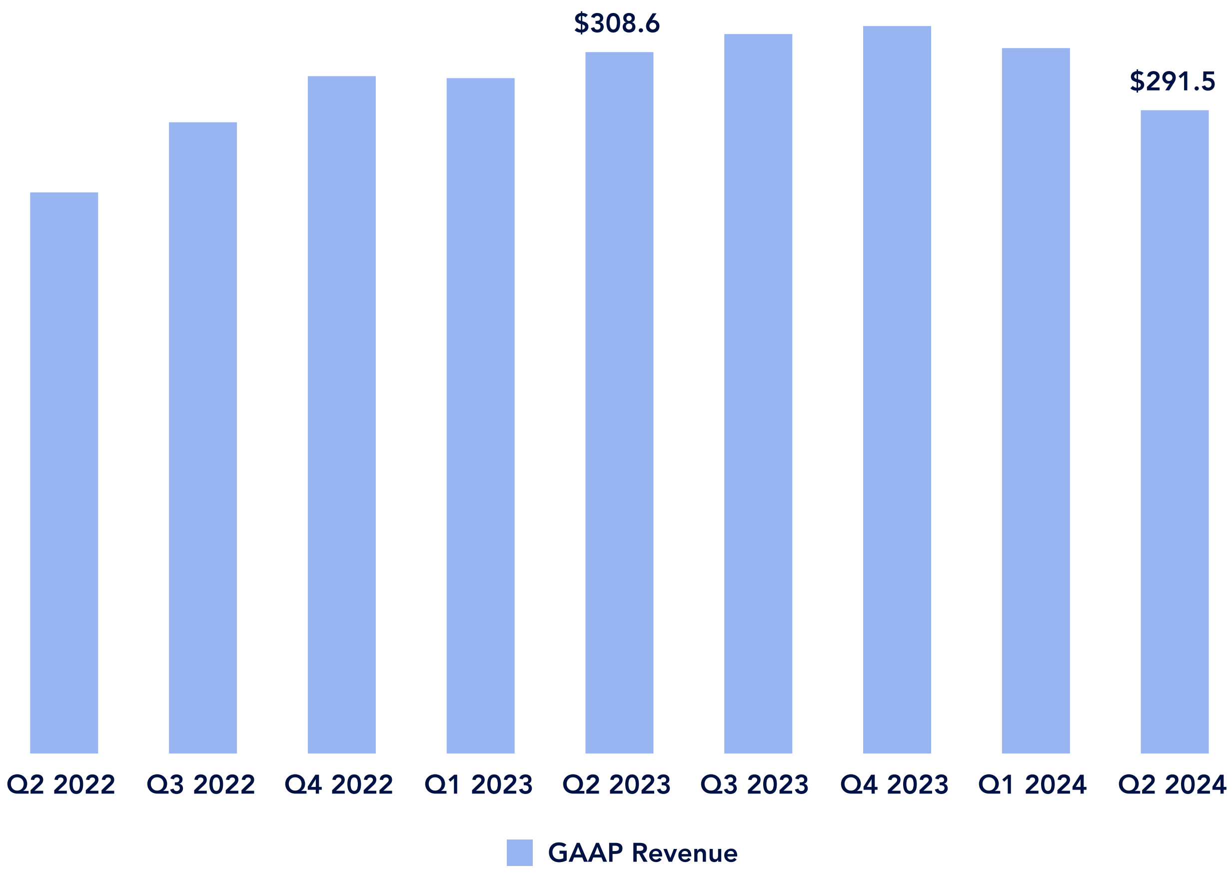
1. As of or through June 30, 2024 as applicable
2. Guidance as of 8/5/2024. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to predict certain items excluded from these non-GAAP financial measures; in particular, the effects of stock-based compensation expense, taxes and amounts under the exchange tax receivable agreement, deferred tax assets and deferred tax liabilities, and restructuring and transaction expenses. We expect the variability of these excluded items may have a significant, and potentially unpredictable, impact on our future GAAP financial results.

Q2 2024 Financial Summary (Unaudited)

	GAAP			Non-GAAP[1]	
($M, except per share amounts and percent figures)	Quarterly Results	Change YoY		Quarterly Results	Change YoY
Revenue	**$291.5**	**(6)%**			
Operating Loss	**$(20.0)**	**NM[2]**	Adjusted Operating Income	**$81.6**	**(35)%**
Operating Loss Margin	**(7)%**		Adjusted Operating Income Margin	**28%**	
Net Loss Per Share (Diluted)	**$(0.07)**		Adjusted Net Income Per Share (Diluted)	**$0.17**	
Cash Flow from Operating Activities	**$126.3**	**8%**	Unlevered Free Cash Flow	**$120.0**	**(1)%**

1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation
2. Change YoY as a percentage is not meaningful

GAAP Revenue ($M)

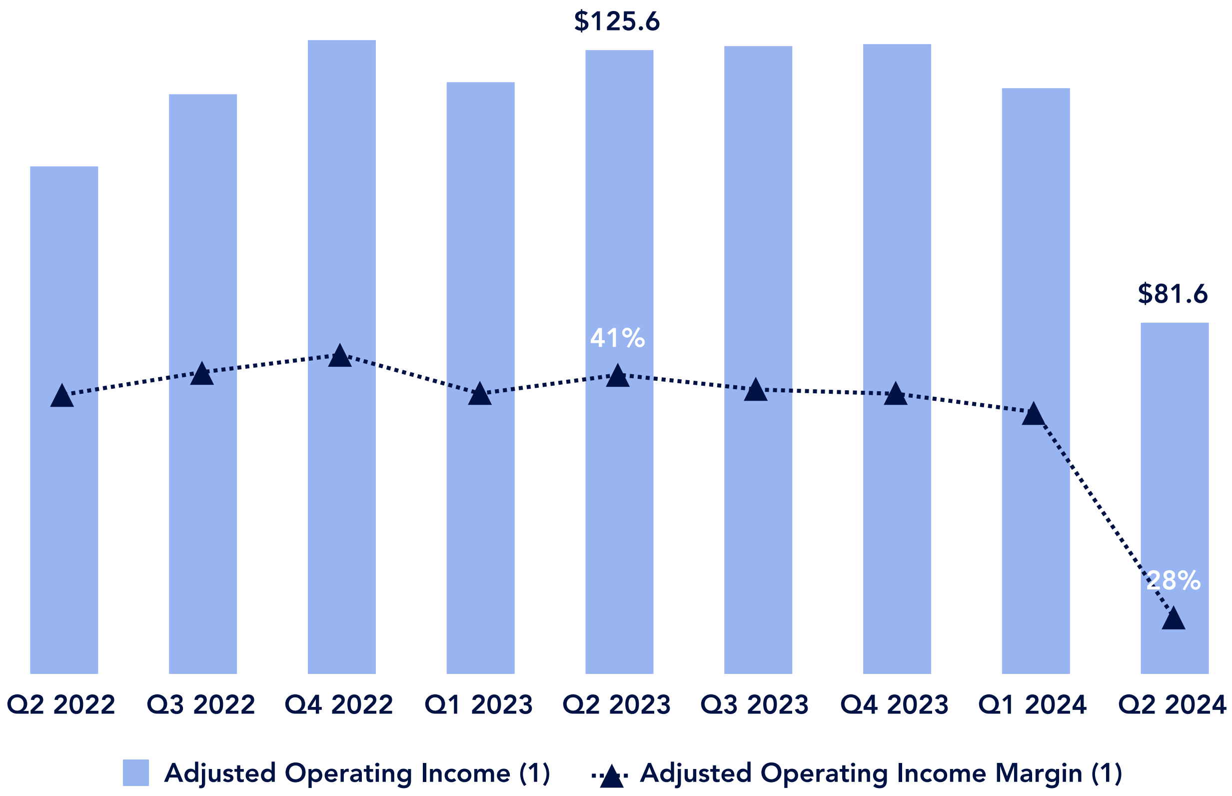


Q2 2024

(6)%

YoY Change in GAAP Revenue

Adjusted Operating Income ($M) and Margin[1]



Q2 2024

28%

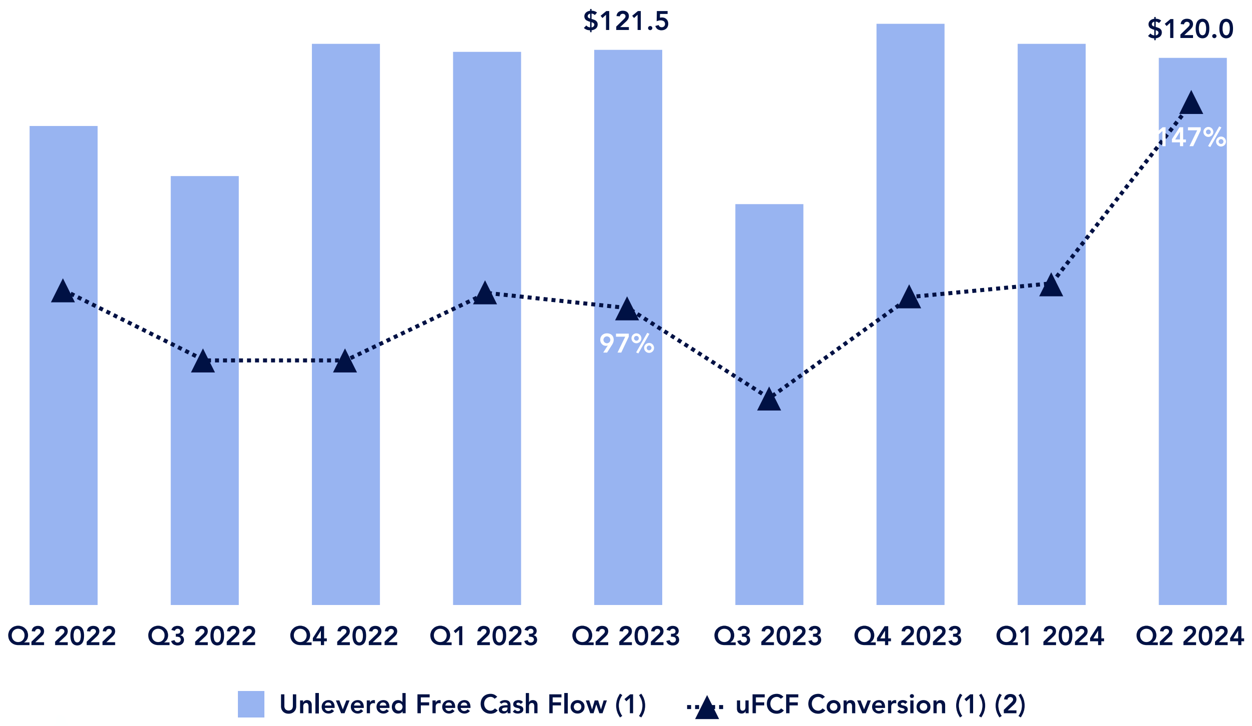
Adjusted Operating Income Margin[1]

(35)%

YoY Change in Adjusted Operating Income[1]

1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation

Unlevered Free Cash Flow (uFCF) ($M) and uFCF Conversion[1][2]



Q2 2024

147%

Unlevered free cash flow conversion[1][2]

41%

Unlevered Free Cash Flow Margin[1]

1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation
2. Unlevered Free Cash Flow Conversion defined as Unlevered Free Cash Flow divided by Adjusted Operating Income

Balance Sheet Highlights and Net Leverage

($M, except Leverage Ratios)	As of June 30, 2024	As of December 31, 2023
Total contractual maturity of outstanding indebtedness	$1,241.0	$1,244.0
Cash, cash equivalents, restricted cash, and short-term investments	$408.2	$538.4
Trailing Twelve Months (TTM) Adjusted EBITDA[(1)]	$474.7	$518.2
Trailing Twelve Months (TTM) Cash EBITDA[(1)]	$475.3	$542.3
Total Net Leverage Ratio (Adjusted EBITDA)[(1)(2)]	1.8x	1.4x
Total Net Leverage Ratio (Cash EBITDA)[(1)(3)]	1.8x	1.3x
Total Unearned Revenue	$440.4	$441.9
Current remaining performance obligations	$830.2	$856.4
Total remaining performance obligations	$1,125.6	$1,152.9

1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation
2. Defined as total contractual maturity of outstanding indebtedness less cash and cash equivalents, restricted cash, and short-term investments divided by TTM Adjusted EBITDA, expressed as a ratio
3. Defined as total contractual maturity of outstanding indebtedness less cash and cash equivalents, restricted cash, and short-term investments divided by TTM Cash EBITDA (defined as Consolidated EBITDA in our Credit Agreements), expressed as a ratio

Share Repurchase

- The total authorizations in 2023 and 2024 were $600.0 million and $500.0 million, respectively, of which $399.4 million remained available and authorized for repurchases as of June 30, 2024.

- During the three months ended June 30, 2024, the Company repurchased 10.8 million shares of Common Stock at an average price of $13.65, for an aggregate $147.4 million.

- During the the six months ended June 30, 2024, the Company repurchased 20.4 million shares of Common Stock at an average price of $14.71, for an aggregate $300.5 million.

Tax Receivable Agreement

In connection with our IPO, we entered into two Tax Receivable Agreements with certain former unit holders of DiscoverOrg Holdings LLC (the "TRA Holders"). The conversion of these pre-IPO units to common stock, as well as certain restructuring transactions, created a step-up in tax basis resulting in a deferred tax asset. The TRAs generally provide for payment by the Company to the TRA Holders of 85% of the net cash savings, if any, in U.S. federal and state income taxes that the Company realizes from the step-up. The Company benefits from the IPO-related restructuring, including the 15% of TRA savings.

- $1B benefit to ZoomInfo and ZoomInfo shareholders
- $43.8M of TRA payments made since inception of TRA agreements

From time to time, the TRA and its associated deferred tax assets are revalued depending on their future benefit as impacted by changes in tax law and the Company's overall tax results.

The TRA payment period will span through 2036, and potentially into further years. Furthermore, the TRA payments typically only occur after the Company exhausts its own favorable tax attributes.

($M)	As of June 30, 2024	As of December 31, 2023
Deferred tax asset attributable to IPO-related restructurings and exchanges	$3,710.0	$3,757.3
Tax receivable agreements liability	$2,795.5	$2,818.0
Future tax benefit to ZoomInfo	$914.5	$939.3

Guidance (as of August 5, 2024)[(1)]

	Q3 2024	FY 2024 (as of 5/7/2024)	FY 2024 (as of 8/5/2024)
GAAP Revenue	$298 - $301 million	$1.255 - $1.27 billion	$1.190 - $1.205 billion
Adjusted Operating Income[(1)]	$107 - $109 million	$488 - $495 million	$412 - $418 million
Adjusted Net Income Per Share[(1)]	$0.21 - $0.22	$1.00 - $1.02	$0.86 - $0.88
Unlevered Free Cash Flow[(1)]	*Not Guided*	$440 - $455 million	$420 - $430 million
Weighted Average Shares Outstanding	366 million	394 million	375 million

1. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to predict certain items excluded from these non-GAAP financial measures; in particular, the effects of stock-based compensation expense, taxes and amounts under the exchange tax receivable agreement, deferred tax assets and deferred tax liabilities, and restructuring and transaction expenses. We expect the variability of these excluded items may have a significant, and potentially unpredictable, impact on our future GAAP financial results.

Non-GAAP Reconciliations

Non-GAAP Financial Measures

To supplement our consolidated financial statements presented in accordance with GAAP, this presentation contains non-GAAP financial measures, including Adjusted Operating Income, Adjusted Operating Income Margin, Adjusted Net Income, Adjusted Net Income Per Share, Unlevered Free Cash Flow, Unlevered Free Cash Flow Conversion, TTM Adjusted EBITDA, Net Leverage Ratio, Adjusted Gross Margin, Adjusted Sales and Marketing Expense, Adjusted Research and Development Expense, and Adjusted General and Administrative Expense. We believe these non-GAAP measures are useful to investors in evaluating our operating performance because they eliminate certain items that affect period-over-period comparability and provide consistency with past financial performance and additional information about our underlying results and trends by excluding certain items that may not be indicative of our business, results of operations, or outlook.

Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for the comparable GAAP measures, but rather as supplemental information to our business results. This information should be read only in conjunction with our consolidated financial statements prepared in accordance with U.S. GAAP. There are limitations to these non-GAAP financial measures because they are not prepared in accordance with U.S. GAAP and may not be comparable to similarly titled measures of other companies due to potential differences in methods of calculation and items or events being adjusted. In addition, other companies may use different measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. A reconciliation is provided at the end of this presentation for each historical non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to predict certain items excluded from these non-GAAP financial measures; in particular, the effects of stock-based compensation expense, taxes and amounts under the exchange tax receivable agreement, deferred tax assets and deferred tax liabilities, and restructuring and transaction expenses. We expect the variability of these excluded items may have a significant, and potentially unpredictable, impact on our future GAAP financial results.

We define organic revenue growth as current period revenue less revenue from products acquired within the last 12 months divided by prior period revenue. We define Adjusted Operating Income as income (loss) from operations adjusted for, as applicable, (i) the impact of fair value adjustments to acquired unearned revenue, (ii) amortization of acquired technology and other acquired intangibles, (iii) equity-based compensation expense, (iv) restructuring and transaction-related expenses, (v) integration costs and acquisition-related expenses, and (vi) legal settlement. We exclude the impact of fair value adjustments to acquired unearned revenue and amortization of acquired technology and other acquired intangibles, as well as equity-based compensation, because these are non-cash expenses or non-cash fair value adjustments and we believe that excluding these items provides meaningful supplemental information regarding performance and ongoing cash-generation potential. We exclude restructuring and transaction-related expenses, as well as integration costs and acquisition-related compensation, because such expenses are episodic in nature and have no direct correlation to the cost of operating our business on an ongoing basis. We have also excluded charges associated with the litigation settlement related to the Class Actions previously disclosed because we believe it represents an extraordinary litigation expense outside of our ordinary course of business and is not indicative of our operative performance. Adjusted Operating Income is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted Operating Income should not be considered as an alternative to operating income as an indicator of operating performance. We define Adjusted Operating Income Margin as Adjusted Operating Income divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted Net Income as net income (loss) adjusted for, as applicable, (i) the impact of fair value adjustments to acquired unearned revenue, (ii) loss on debt modification and extinguishment, (iii) amortization of acquired technology and other acquired intangibles, (iv) equity-based compensation expense, (v) restructuring and transaction-related expenses, (vi) integration costs and acquisition-related expenses, (vii) legal settlement, (viii) TRA liability remeasurement (benefit) expense, (ix) other (income) loss, net and (x) tax impacts of adjustments to net income (loss). Adjusted Net Income is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted Net Income should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to operating income or net income as indicators of operating performance.

Non-GAAP Financial Measures

We define Unlevered Free Cash Flow as net cash provided by (used in) operating activities less (i) purchases of property and equipment and other assets, plus (ii) cash interest expense, (iii) cash payments related to restructuring and transaction-related expenses, (iv) cash payments related to integration costs and acquisition-related compensation, and (v) legal settlement payments. We define Unlevered Free Cash Flow Margin as Unlevered Free Cash Flow divided by the sum of revenue and the amortization of the impact of fair value adjustments to acquired unearned revenue. Unlevered Free Cash Flow is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Unlevered Free Cash Flow should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to operating income or net income as indicators of operating performance. Unlevered Free Cash Flow does not represent residual cash flow available for discretionary expenditures since, among other things, we have mandatory debt service requirements. We define Unlevered Free Cash Flow Conversion as Unlevered Free Cash Flow divided by Adjusted Operating Income.

We define Net Leverage Ratio to Adjusted EBITDA as total contractual maturity of outstanding indebtedness less cash and cash equivalents, restricted cash, and short-term investments, divided by trailing twelve months Adjusted EBITDA. EBITDA is defined as earnings before interest, taxes, depreciation, and amortization. Management further adjusts EBITDA to exclude certain items of a significant or unusual nature, as applicable, including other (income) expense, net, loss on debt modification and extinguishment, impact of certain non-cash items, such as fair value adjustments to acquired unearned revenue and equity-based compensation, restructuring and transaction-related expenses, integration costs and acquisition-related compensation, and legal settlement. We exclude these items because these are non-cash expenses or non-cash fair value adjustments, which we do not consider indicative of performance and ongoing cash-generation potential or are episodic in nature and have no direct correlation to the cost of operating our business on an ongoing basis. Adjusted EBITDA is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted EBITDA should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to operating income or net income as indicators of operating performance. Net Leverage Ratio should not be considered as an alternative to other ratios of GAAP earnings to indebtedness.

We define Adjusted Gross Profit as gross profit plus (i) equity-based compensation expense included as part of Cost of Service, and (ii) integration and deal related compensation included as part of Cost of Service, and (iii) amortization of acquired technology. Adjusted Gross Margin is Adjusted Gross Profit divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted Sales and Marketing Expense as sales and marketing expense less (i) integration and deal related compensation expense, and (ii) the equity-based compensation expense included as part of sales and marketing expense. Adjusted Sales and Marketing as a percentage of Adjusted Revenue is Adjusted Sales and Marketing divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted Research and Development Expense as research and development expense less (i) integration and deal related compensation expense, and (ii) the equity-based compensation expense included as part of research and development expense. Adjusted Research and Development as a percentage of Adjusted Revenue is Adjusted Research and Development divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted General and Administrative Expense as general and administrative expense, less (i) integration and deal related compensation expense, (ii) the equity-based compensation expense included as part of general and administrative expense, and (iii) legal settlement. Adjusted General and Administrative as a percentage of Adjusted Revenue is Adjusted General and Administrative divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

Net revenue retention is a metric that we calculate based on customers of ZoomInfo at the beginning of the twelve-month period, and is calculated as: (a) the total annual contract value ("ACV") for those customers at the end of the twelve-month period, divided by (b) the total ACV for those customers at the beginning of the twelve-month period.

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Reconciliation from GAAP Income from Operations to Adjusted Operating Income

($M except percent figures)	Q2 2024	Q2 2023
Income (loss) from operations (GAAP)	**$(20.0)**	**$59.6**
Impact of fair value adjustments to acquired unearned revenue	—	0.1
Amortization of acquired technology	9.6	9.5
Amortization of other acquired intangibles	5.5	5.5
Equity-based compensation expense	36.4	46.3
Restructuring and transaction-related expenses	50.0	4.7
Litigation settlement	—	—
Adjusted Operating Income (Non-GAAP)	**$81.6**	**$125.6**
Revenue (GAAP)	$291.5	$308.6
Impact of fair value adjustments to acquired unearned revenue	—	0.1
Revenue for adjusted operating margin calculation (Non-GAAP)	$291.5	$308.7
Operating Income (Loss) Margin (GAAP)	**(7)%**	**19%**
Adjusted Operating Income Margin (Non-GAAP)	**28%**	**41%**

Reconciliation from GAAP Net Income (Loss) to Cash EBITDA

($M)	Trailing Twelve Months as of June 30, 2024	Trailing Twelve Months as of June 30, 2023
Net income (GAAP)	**$15.4**	**$123.7**
Provision for income taxes	255.4	148.2
Interest expense, net	43.2	45.9
Loss on debt modification and extinguishment	2.8	2.2
Depreciation expense	21.1	19.1
Amortization of acquired technology	38.1	44.7
Amortization of other acquired intangibles	21.6	22.2
Other income, net	(160.1)	(90.3)
Impact of fair value adjustments to acquired unearned revenue	0.1	0.5
Equity-based compensation expense	151.2	186.9
Restructuring and transaction-related expenses	55.6	5.2
Integration costs and acquisition-related expenses	—	1.9
Litigation settlement	30.2	—
Adjusted EBITDA (Non-GAAP)	**$474.7**	**$510.3**
Unearned revenue adjustment	(2.8)	30.8
Cash rent adjustment	3.0	2.7
Pre-Acquisition EBITDA	—	—
Other lender adjustments	0.4	3.1
Cash EBITDA (Non-GAAP)[1]	**$475.3**	**$547.0**

1. Defined as Consolidated EBITDA in our Credit Agreements

Reconciliation of Non-GAAP Leverage Ratios

($M, except Leverage Ratios)	As of June 30, 2024	As of December 31, 2023
Total Net Leverage Ratio (Adjusted EBITDA)		
Total contractual maturity of outstanding indebtedness	$1,241.0	$1,244.0
Less: Cash and cash equivalents, restricted cash, and short-term investments	$408.2	$538.4
Net contractual maturity of outstanding indebtedness	$832.8	$705.6
Trailing Twelve Months (TTM) Adjusted EBITDA	$474.7	$518.2
Total Net Leverage Ratio (Adjusted EBITDA)	1.8x	1.4x
Total Net Leverage Ratio (Cash EBITDA)		
Total contractual maturity of outstanding indebtedness	$1,241.0	$1,244.0
Less: Cash and cash equivalents, restricted cash, and short-term investments	$408.2	$538.4
Net contractual maturity of outstanding indebtedness	$832.8	$705.6
Trailing Twelve Months (TTM) Cash EBITDA[1]	$475.3	$542.3
Total Net Leverage Ratio (Cash EBITDA)	1.8x	1.3x

1. Defined as Consolidated EBITDA in our Credit Agreements

Reconciliation from GAAP Operating Cash Flow to Unlevered Free Cash Flow

($M except percent figures)	Q2 2024	Q2 2023
Net cash provided by operating activities	**$126.3**	**$116.7**
Purchases of property and equipment and other assets	(11.1)	(6.2)
Interest paid in cash	2.6	5.8
Restructuring and transaction-related expenses paid in cash	1.7	4.7
Integration costs and acquisition-related compensation paid in cash	—	0.5
Litigation settlement payments	0.5	—
Unlevered Free Cash Flow	**$120.0**	**$121.5**
Adjusted Operating Income	$81.6	$125.6
Unlevered Free Cash Flow conversion	**147%**	**97%**
Revenue	$291.5	$308.6
Impact of fair value adjustments to acquired unearned revenue	—	0.1
Revenue for uFCF margin calculation	$291.5	$308.7
Unlevered Free Cash Flow Margin	**41%**	**39%**

Reconciliation from GAAP Net Loss to Adjusted Net Income Per Share

Three months ended June 30, 2024 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization Intangibles and Fair Value Adjustments from Acquisitions	Restructuring, Transaction, and Other	Litigation Settlement	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$291.5**		**$—**	**$—**	**$—**	**$—**	**$—**	**$291.5**	
Cost of service	36.3	12%	(2.7)	—	(0.8)	—	—	32.8	11%
Amortization of acquired technology	9.6	3%	—	(9.6)	—	—	—	—	
Gross profit	**245.6**	**84%**	**2.7**	**9.6**	**0.8**	**—**	**—**	**258.7**	89%
Sales and marketing	100.5	34%	(14.0)	—	(2.7)	—	—	83.8	29%
Research and development	48.3	17%	(10.2)	—	(1.3)	—	—	36.8	13%
General and administrative	111.3	38%	(9.5)	—	(45.2)	—	—	56.6	19%
Amortization of other acquired intangibles	5.5		—	(5.5)	—	—	—	—	
Total operating expenses	265.6		(33.7)	(5.5)	(49.2)	—	—	177.2	
Loss from operations	**(20.0)**	**(7)%**	**36.4**	**15.1**	**50.0**	**—**	**—**	**81.6**	28%
Interest expense, net	9.8		—	—	—	—	—	9.8	
Loss on debt modification and extinguishment	0.7		—	—	(0.7)	—	—	—	
Other income, net	(5.9)		—	—	2.6	—	0.2	(3.1)	
Loss before income taxes	**(24.6)**		**36.4**	**15.1**	**48.1**	**—**	**(0.2)**	**74.8**	
Benefit from for income tax	(0.2)		—	—	—	—	9.0	8.8	
Net loss	**$(24.4)**	**(8)%**	**$36.4**	**$15.1**	**$48.1**	**$—**	**$(9.2)**	**$66.0**	23%
Diluted net income (loss) per share	**$(0.07)**							**$0.17**	
Common Stock WASO – diluted (in millions)	371							387	

Reconciliation from GAAP Net Loss to Adjusted Net Income Per Share

Six months ended June 30, 2024 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization Intangibles and Fair Value Adjustments from Acquisitions	Restructuring, Transaction, and Other	Litigation Settlement	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$601.6**		**$—**	**$—**	**$—**	**$—**	**$—**	**$601.6**	
Cost of service	70.2	12%	(5.2)	—	(0.8)	—	—	64.2	11%
Amortization of acquired technology	19.1	3%	—	(19.1)	—	—	—	—	
Gross profit	**512.3**	**85%**	**5.2**	**19.1**	**0.8**	**—**	**—**	**537.4**	**89%**
Sales and marketing	200.1	33%	(25.8)	—	(2.9)	—	—	171.4	28%
Research and development	92.0	15%	(19.0)	—	(1.3)	—	—	71.7	12%
General and administrative	186.4	31%	(17.6)	—	(45.2)	(30.2)	—	93.4	16%
Amortization of other acquired intangibles	10.8		—	(10.8)	—	—	—	—	
Total operating expenses	489.3		(62.4)	(10.8)	(49.4)	(30.2)	—	336.5	
Income from operations	**23.0**	**4%**	**67.6**	**29.9**	**50.2**	**30.2**	**—**	**200.9**	**33%**
Interest expense, net	19.9		—	—	—	—	—	19.9	
Loss on debt extinguishment	0.7		—	—	(0.7)	—	—	—	
Other income, net	(2.5)		—	—	2.6	—	(9.2)	(9.1)	
Income (loss) before income taxes	**4.9**		**67.6**	**29.9**	**48.3**	**30.2**	**9.2**	**190.1**	
Provision (Benefit from) for income tax	14.2		—	—	—	—	9.4	23.6	
Net loss	**$(9.3)**	**(2)%**	**$67.6**	**$29.9**	**$48.3**	**$30.2**	**$(0.2)**	**$166.4**	**28%**
Diluted net income (loss) per share	**$(0.02)**							**$0.43**	
Common Stock WASO – diluted (in millions)	375							389	

Reconciliation from GAAP Net Income to Adjusted Net Income Per Share

Three months ended June 30, 2023 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization Intangibles and Fair Value Adjustments from Acquisitions	Restructuring, Transaction, and Other	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$308.6**		**$—**	**$0.1**	**$—**	**$—**	**$308.7**	
Cost of service	34.1	11%	(3.4)	—	(0.4)	—	30.3	10%
Amortization of acquired technology	9.5	3%	—	(9.5)	—	—	—	
Gross profit	**265.0**	**86%**	**3.4**	**9.6**	**0.4**	**—**	**278.3**	**90%**
Sales and marketing	104.5	34%	(17.6)	—	(1.9)	—	85.1	28%
Research and development	53.3	17%	(15.4)	—	(1.3)	—	36.6	12%
General and administrative	42.1	14%	(9.9)	—	(1.1)	—	31.0	10%
Amortization of other acquired intangibles	5.5		—	(5.5)	—	—	—	
Total operating expenses	205.4		(42.9)	(5.5)	(4.3)	—	152.7	
Income from operations	**59.6**	**19%**	**46.3**	**15.1**	**4.7**	**—**	**125.6**	**41%**
Interest expense, net	12.0		—	—	—	—	12.0	
Loss on debt extinguishment	—		—	—	—	—	—	
Other income, net	(7.1)		—	—	—	1.1	(6.1)	
Income before income taxes	**54.7**		**46.3**	**15.1**	**4.7**	**(1.1)**	**119.8**	
Provision for income tax	16.6		—	—	—	(3.2)	13.3	
Net income	**$38.1**	**12%**	**$46.3**	**$15.1**	**$4.7**	**$2.1**	**$106.4**	**34%**
Diluted net income (loss) per share	**$0.09**						**$0.26**	
Common Stock WASO – diluted (in millions)	402						416	

Reconciliation from GAAP Net Income to Adjusted Net Income Per Share

Six months ended June 30, 2023 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization Intangibles and Fair Value Adjustments from Acquisitions	Restructuring, Transaction, and Other	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$609.3**		**$—**	**$0.1**	**$—**	**$—**	**$609.4**	
Cost of service	69.1	11%	(7.5)	—	(0.4)	—	61.2	10%
Amortization of acquired technology	20.0	3%	—	(20.0)	—	—	—	
Gross profit	**520.2**	**85%**	**7.5**	**20.1**	**0.4**	**—**	**548.2**	**90%**
Sales and marketing	207.7	34%	(37.1)	—	(1.9)	—	168.8	28%
Research and development	95.6	16%	(22.3)	—	(1.3)	—	72.0	12%
General and administrative	79.9	13%	(17.1)	—	(1.2)	—	61.5	10%
Amortization of other acquired intangibles	11.1		—	(11.1)	—	—	—	
Total operating expenses	394.3		(76.5)	(11.1)	(4.4)	—	302.3	
Income from operations	**125.9**	**21%**	**84.0**	**31.2**	**4.8**	**—**	**245.9**	**40%**
Interest expense, net	21.9		—	—	—	—	21.9	
Loss on debt extinguishment	2.2		—	—	(2.2)	—	—	
Other income, net	(21.1)		—	—	—	11.2	(9.9)	
Income before income taxes	**122.9**		**84.0**	**31.2**	**7.0**	**(11.2)**	**233.9**	
Provision for income tax	40.3		—	—	—	(12.4)	27.9	
Net income	**$82.6**	**14%**	**$84.0**	**$31.2**	**$7.0**	**$1.2**	**$206.0**	**34%**
Diluted net income (loss) per share	**$0.21**						**$0.50**	
Common Stock WASO – diluted (in millions)	403						415	