Investor Overview
Q3 2024 Financial Results

DATE

November 12, 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 Q3 2024 Revenue

Revenue

(3)%

Q3 2024 YoY Change in Revenue

Retention

85%

Q3 2024 Net Revenue Retention rate[3]

Cash Flow

$111M

Q3 2024 Unlevered Free Cash Flow[2]

Profitability

37%

Q3 2024 Adj. Operating Income Margin[2]

Large Customers

1,809

(+12 sequentially)

Customers w/ >100K ACV[1]

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

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

The Modern Go-To-Market Approach

Win Faster

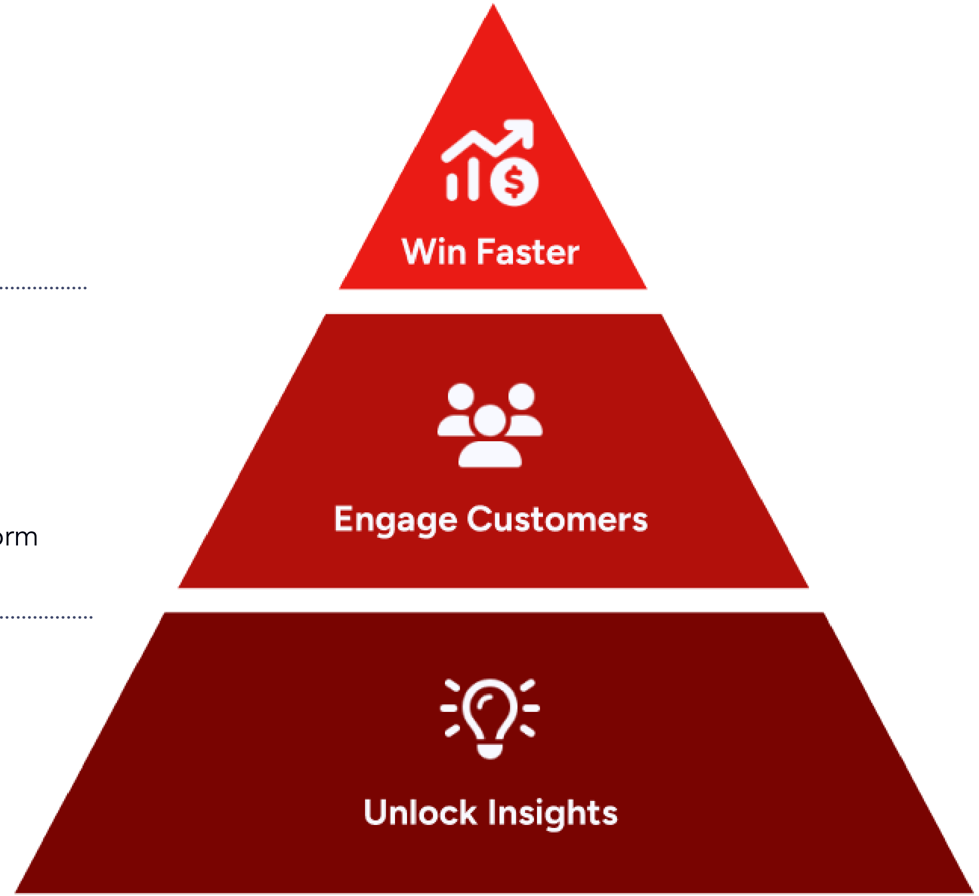
- Scale your go-to-market
- Automate customer outreach
- Simplify your tech stack

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

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

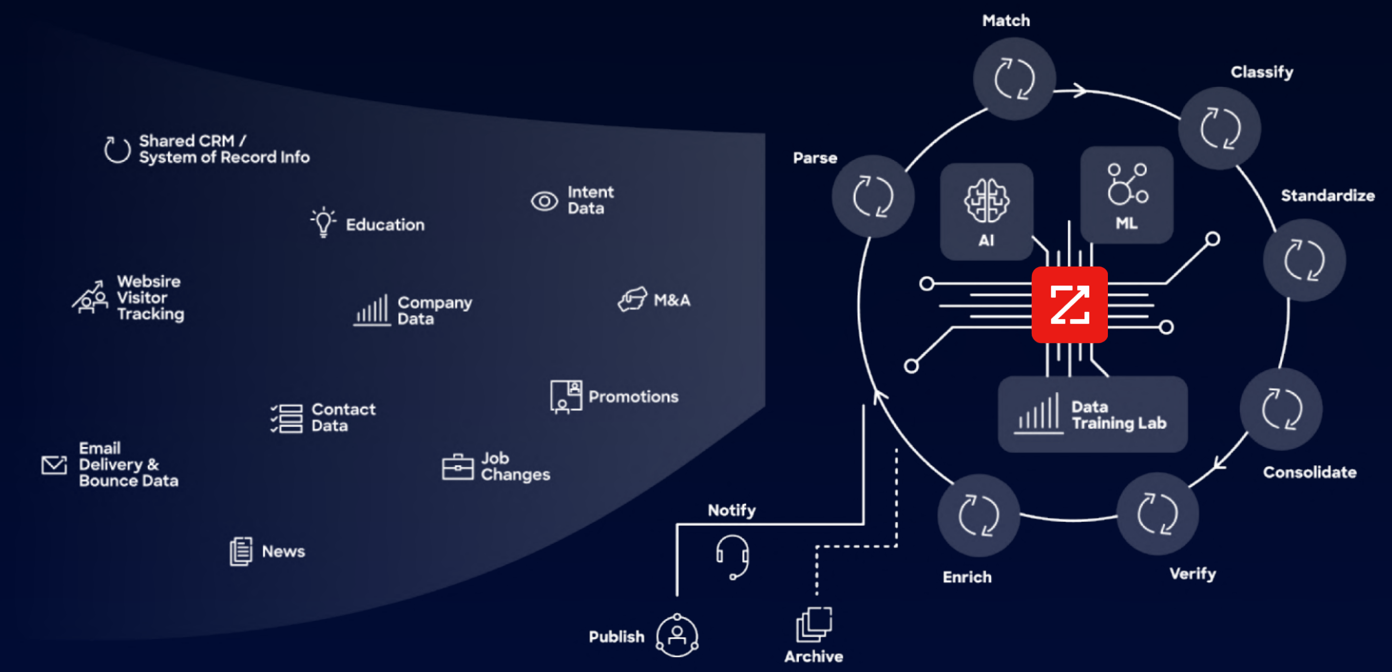
Select First Party Data & Insights
Hundreds of Millions daily

Real Time Intent Signals
>58 Million per week across >27,000 topics

Unstructured Public Information
Billions of web pages monitored

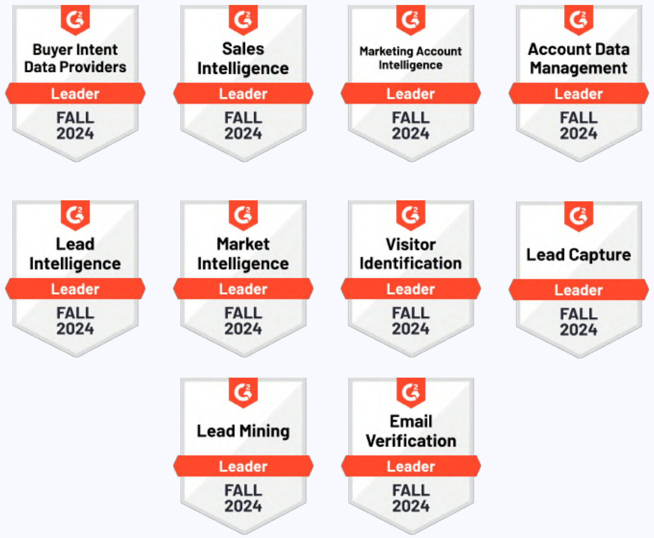
Data Training Lab
>300 human researchers

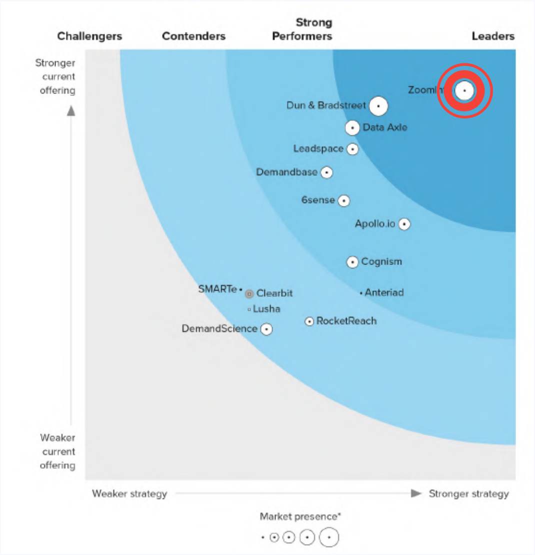
Generally Available Information
Limited amount of acquired data



Consistently Ranked as a Product Leader

ZoomInfo's G2 Awards





The Forrester Wave™: B2B Marketing and Sales Data Providers(1)

ZoomInfo's Market Reputation

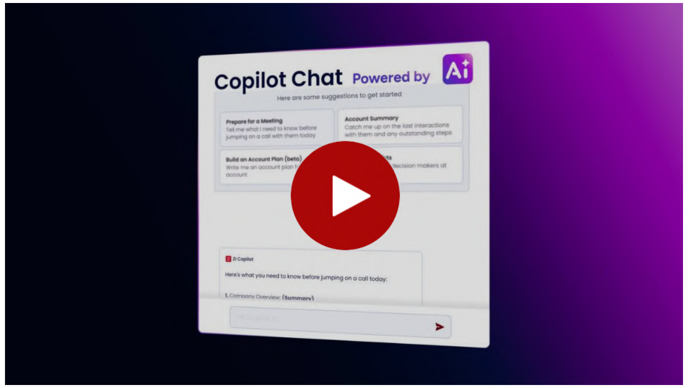
1. The Forrester Wave™ is copyrighted by Forrester Research, Inc. Forrester and Forrester Wave™ are trademarks of Forrester Research, Inc. The Forrester Wave™ is a graphical representation of Forrester's call on a market and is plotted using a detailed spreadsheet with exposed scores, weightings, and comments. Forrester does not endorse any vendor, product, or service depicted in the Forrester Wave™. Information is based on the best available resources. Opinions reflect judgment at the time and are subject to change

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's Product Vision



Addressing a Large and Growing Opportunity

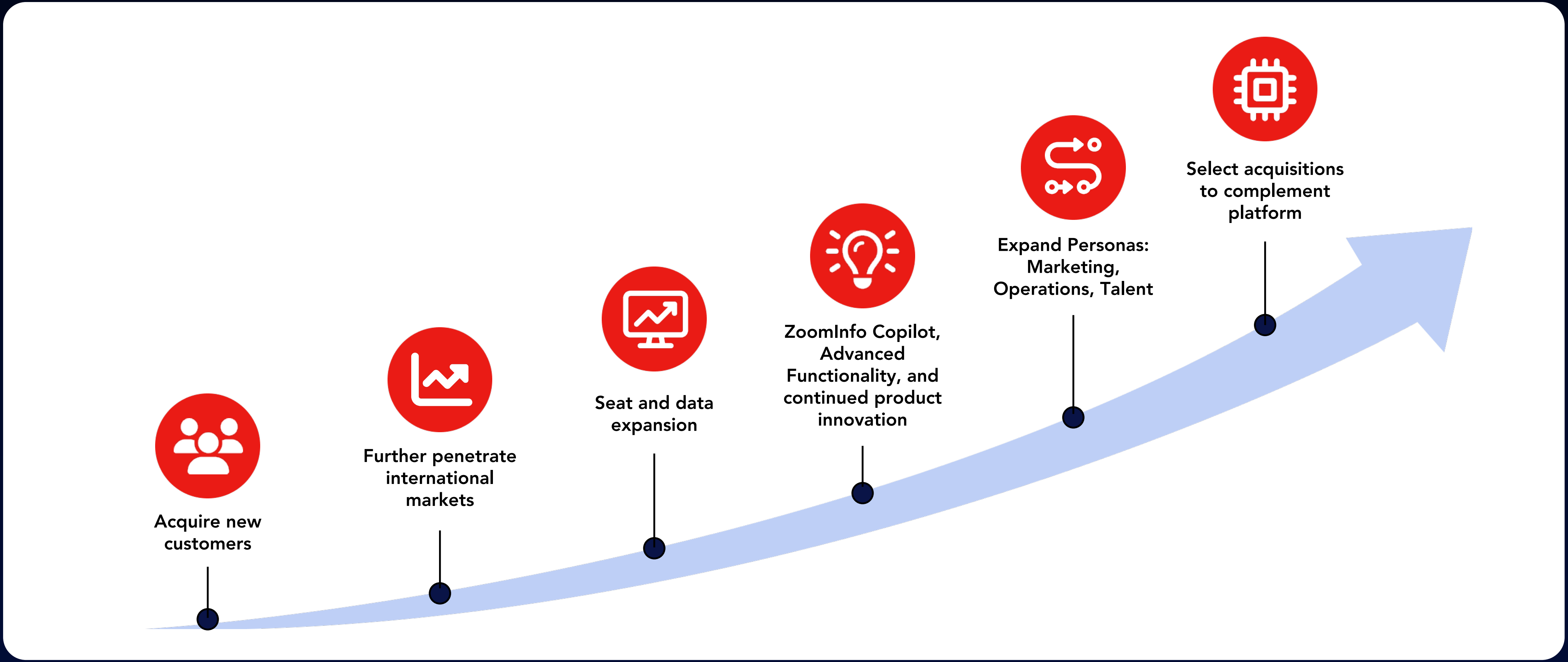
ZoomInfo's Global TAM[(1)]

$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

Alliant
bambooHR
Bentley
Clari
Commerce Bank
ENVERUS
fractal
Grafana
Handshake
HTLF BANK
HUGHES An EchoStar Company
marcus evans
medius
PERFICIENT
Placer.ai
Premise Health
PREMIER PACKAGING
SAMSUNG DISPLAY
SONESTA HOTELS AND RESORTS
Seismic
SENTINEL
StoneX
HORTON A Marsh & McLennan Agency LLC Company
Toptal
WittKieffer

In Depth: ZoomInfo Copilot Features

SELLER SHOWDOWN

[ZoomInfo Copilot Chrome Extension]

[ZoomInfo Copilot Chat]

Customer Case Study – IMPARTNER

The Results

How Impartner's ABM team Drove 12% Pipeline Growth with ZoomInfo Marketing

About the Company

Impartner is the fastest-growing and most award-wining provider in the channel management space, specializing in Partner Relationship Management (PRM) and Partner Marketing Automation solutions.

Impartner's technology enables companies to more effectively manage partner relationships, drive demand, and accelerate revenue through indirect sales channels. The impact is massive: millions of active partners rely on the platform daily, and Impartner's solutions have facilitated over 1 billion deals worldwide.

The Challenge

Impartner's journey has been marked by exceptional growth, driven by commitment to innovation. This forward-thinking approach has propelled the company's success. But finding the most efficient way to connect with the ideal audience has been an obstacle.

"Our marketing efforts had room for improvement," Jeremy Melius, a Senior Director of Marketing Operations says. "We needed a solution that would allow us to streamline our processes and ensure that we were reaching the right people. It was about making our efforts more focused and impactful."

The Solution

Before leveraging ZoomInfo for marketing, Impartner had not fully developed its Account-Based Marketing (ABM) process, which resulted in single-channel campaigns that were inconsistent and siloed. Impartner needed to bridge the gap between audience targeting and messaging to improve conversion rates and drive real growth.

"We were using ZoomInfo just for contact research, but I realized its potential for marketing and sales intelligence," Melius says. "Bottom line, we needed a more comprehensive approach to target our campaigns effectively and understand our market better."

Impartner discovered that integrating ZoomInfo's capabilities into its operations could help them solve these challenges. The platform's data, audience targeting, and campaign orchestration features proved invaluable.

"We leverage research on target accounts to stay informed about their news, activities, key personnel changes, and job transitions. This information helps us gauge intent, such as whether someone is in the market for our product or doing research on our key terms," Melius explains.

The Results

After implementing ZoomInfo for its ABM programs, Impartner saw an immediate increase of over 45% in website engagement and saved 15 hours by leveraging automation and scaling their first campaign.

"We've seen a 12% increase in pipeline generation quarter over quarter, just from putting these new campaign strategies in place - because our audiences are seeing a consistent message," Melius says.

The resulting alignment between marketing and sales has not only improved campaign effectiveness but also enhanced sales outcomes: Impartner's improved ABM tactics resulted in $130k of influenced pipeline from three target accounts the company had been targeting.

As Melius puts it: "ZoomInfo has literally changed the way we go to market. It's a game-changer that has made our job so much easier and more efficient."

Customer Case Study – Xactly

The Results

ZoomInfo Data Improves Account Scores, Drives More Opportunities

About the Company

Xactly, a pioneer in intelligent revenue software, offers comprehensive solutions in sales planning and forecasting, driven by a commitment to enhancing sales efficiency and accuracy through advanced technology.

Founded in 2005, Xactly got its start by focusing on automating variable compensation for sales teams. Today, the company empowers customers to unlock their full revenue potential with an AI-powered platform that combines revenue intelligence and sales performance management.

The Challenge

Chief Marketing Officer Jennifer McAdams faced a conundrum: too many of Xactly’s leads were from accounts outside the company’s ideal customer profile (ICP), causing a drain on the sales team’s valuable time.

The answer was an improved account scoring method that would ensure sellers were pursuing the right leads. But the company ran into roadblocks during its search for a data provider that could fuel the project.

The Solution

That all changed when Xactly began exploring ZoomInfo, who's unparalleled B2B data proved crucial to the success of the project. In addition to firmographics and technographics, ZoomInfo applied advanced intelligence to accounts, generating unique scores and data points not available from other data providers.

By combining ZoomInfo's advanced data sets with internal customer and prospect data, Xactly was able to identify the key traits of their top customers, leading to the development of a sophisticated scoring algorithm.

“We scored about 245,000 prospect accounts, categorizing them as A, B, C, or D,” McAdams says. “As an organization, we now focus our time, money, and resources on A and B accounts.”

Xactly's AI strategy also includes a strong governance framework to ensure effective and secure use of AI tools that rely on ZoomInfo data - highlighting the importance of a trusted, top-quality data partner for any company seeking to build AI-powered solutions.

The Results

The new scoring system yielded impressive results. In the first quarter alone:

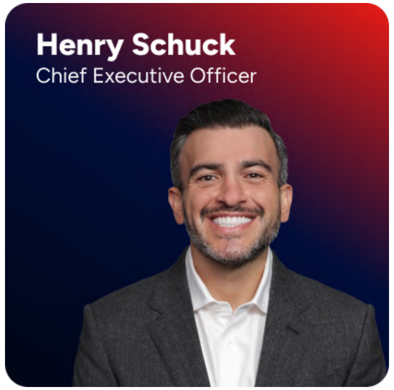
- 77% of Xactly’s marketing-qualified leads (MQLs) were from accounts that scored an A or B.
- These accounts also represent 78% of opportunities and 86% of wins.

“It was a clear indicator that our algorithm was working as intended, right out of the gate. And more surprisingly, there was little to no fine-tuning needed,” McAdams says.

McAdams continued, "ZoomInfo not only provided us with invaluable data, but also worked closely with us to solve our challenges. This partnership has been crucial in driving our success."

Q3 2024
Financial Results

Financial Results Overview



Financial Results

"We continued our move up-market, fueled by ZoomInfo Copilot and Operations growth, and we delivered strong financial results while improving the quality of new customers that we are bringing in. The entire company is more focused than ever on delighting both our new and existing users via robust product innovation and customer obsession," said Henry Schuck, ZoomInfo founder and CEO. "Net revenue retention was stable for the third consecutive quarter and we again grew our $100k and million dollar customer cohorts. We remain steadfast in our commitment to growing levered free cash flow per share and driving significant long-term value creation for our shareholders."

2024 Guidance[2]

We expect FY 2024 revenue in the range of $1.201 - $1.204 billion and Adjusted Operating Income in the range of $416 - $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]

1,809
Customers with > $100k in ACV[1]

$111M
Q3 2024 Unlevered Free Cash Flow[(3)]

$19M
Q3 2024 Interest paid in cash

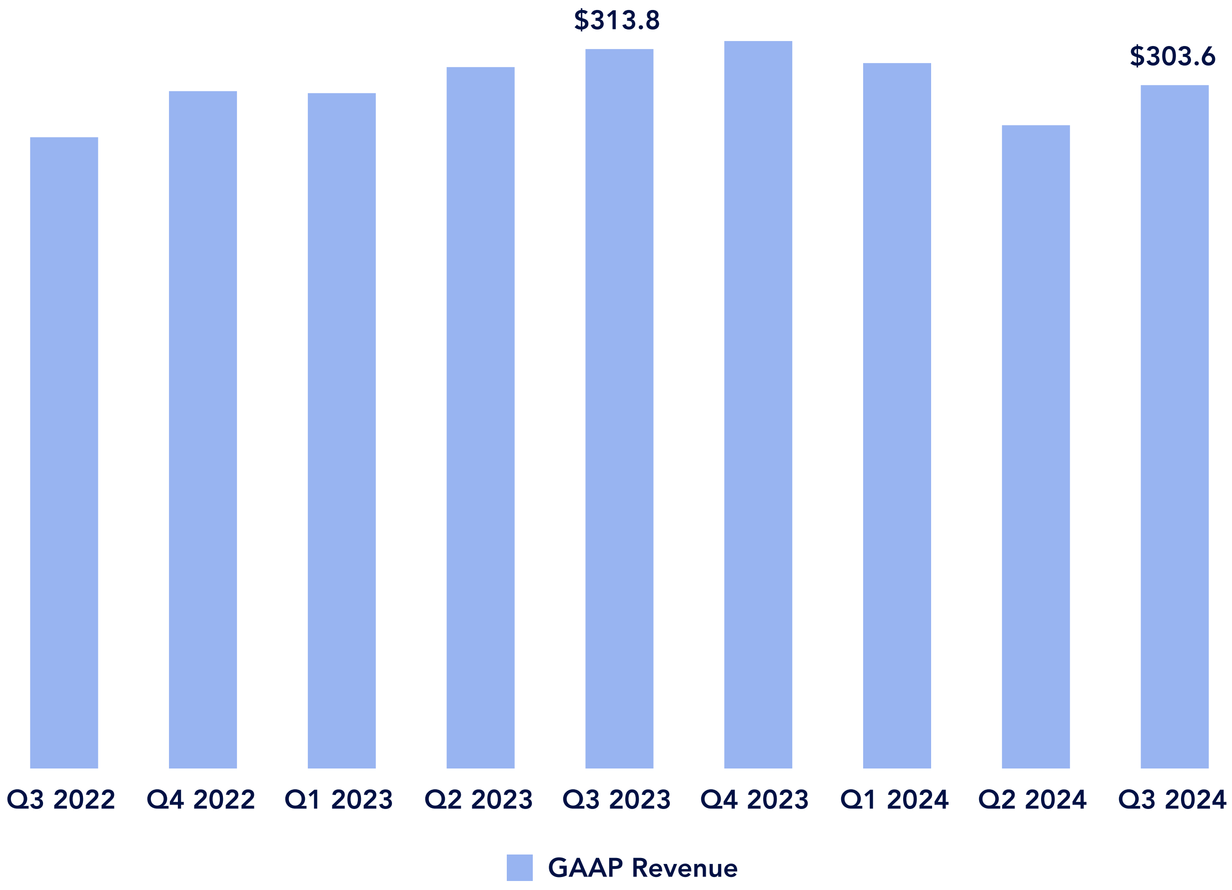
1. As of September 30, 2024.
2. Guidance as of 11/12/2024. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to predict certain items 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.
3. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation

Q3 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	**$303.6**	**(3)%**			
Operating Income	**$43.5**	**(31)%**	Adjusted Operating Income	**$111.7**	**(11)%**
Operating Income Margin	**14%**		Adjusted Operating Income Margin	**37%**	
Net Income Per Share (Diluted)	**$0.07**		Adjusted Net Income Per Share (Diluted)	**$0.28**	
Cash Flow from Operating Activities	**$18.2**	**(77)%**	Unlevered Free Cash Flow	**$110.7**	**17%**

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

GAAP Revenue ($M)

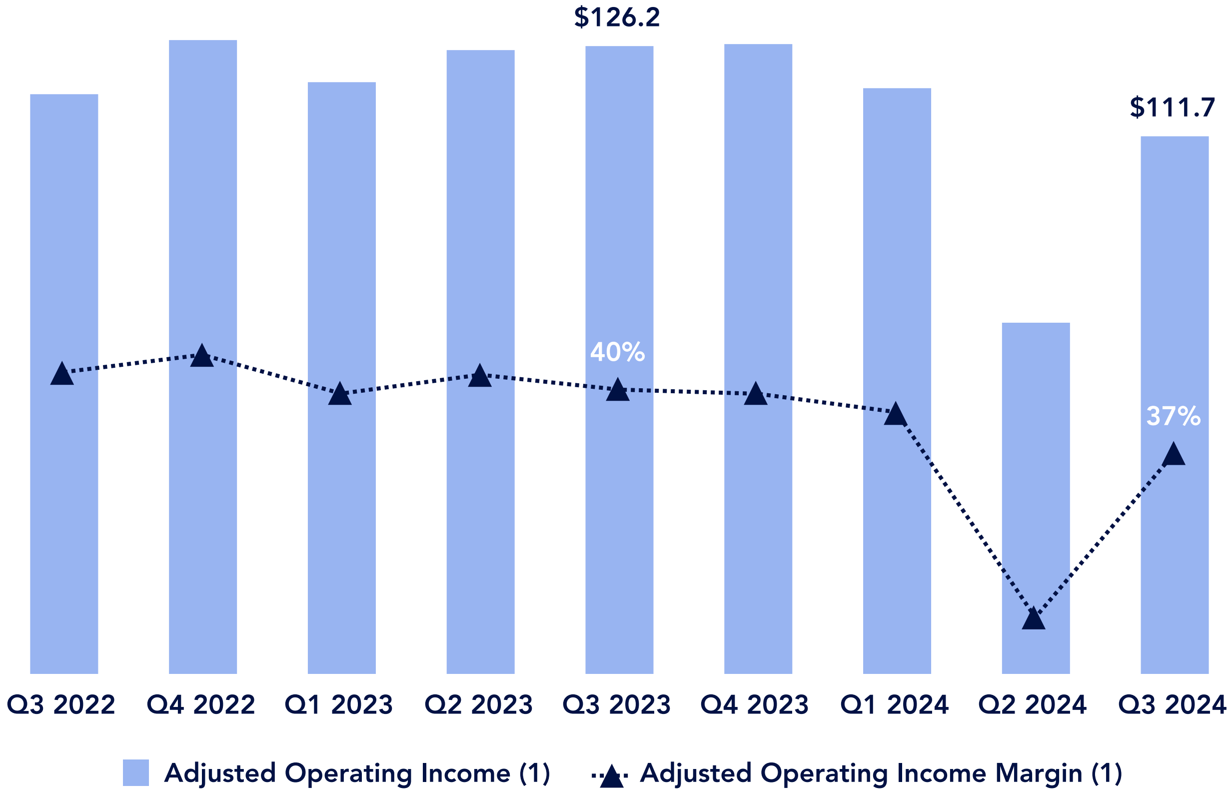


Q3 2024

(3)%

YoY Change in GAAP Revenue

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



Q3 2024

37%

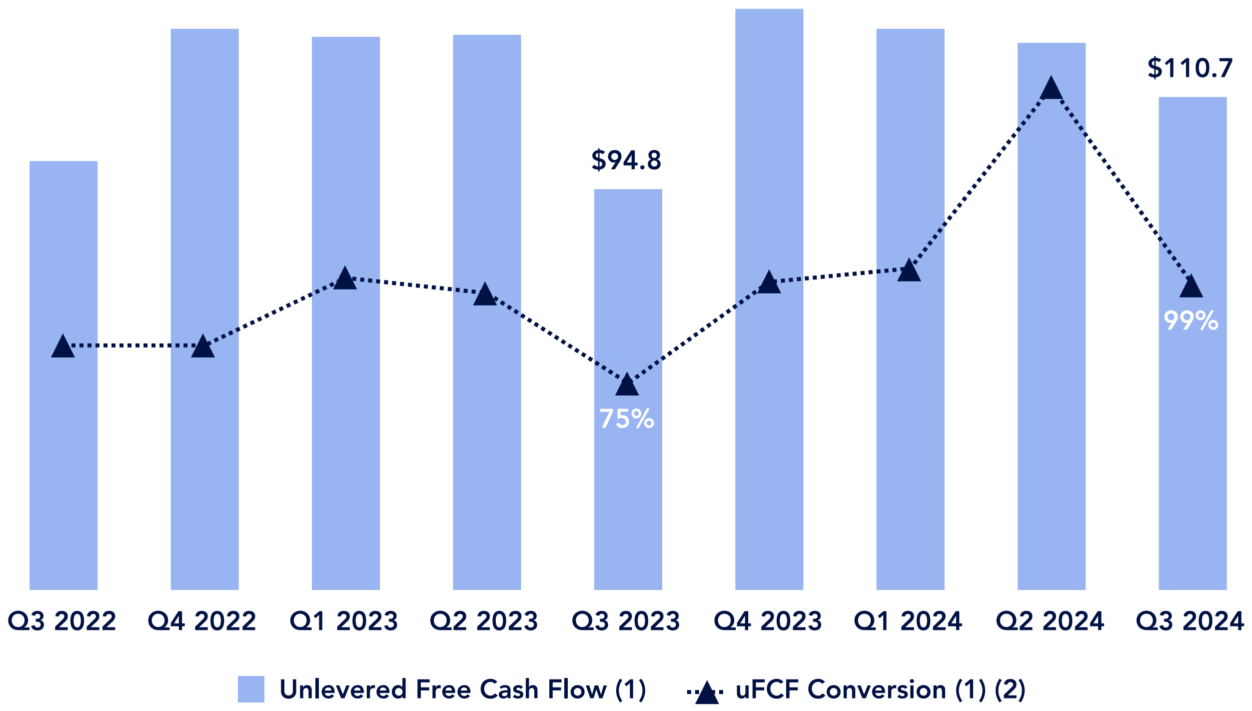
Adjusted Operating Income Margin[1]

(11)%

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)



Q3 2024

99%

Unlevered free cash flow conversion(1)(2)

36%

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 September 30, 2024	As of December 31, 2023
Total contractual maturity of outstanding indebtedness	$1,239.6	$1,244.0
Cash, cash equivalents, restricted cash, and short-term investments	$156.6	$538.4
Trailing Twelve Months (TTM) Adjusted EBITDA[1]	$461.6	$518.2
Trailing Twelve Months (TTM) Cash EBITDA[1]	$482.4	$542.3
Total Net Leverage Ratio (Adjusted EBITDA)[1][2]	2.3x	1.4x
Total Net Leverage Ratio (Cash EBITDA)[1][3]	2.2x	1.3x
Total Unearned Revenue	$419.2	$441.9
Current remaining performance obligations	$780.1	$856.4
Total remaining performance obligations	$1,048.1	$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 $157.2 million remained available and authorized for repurchases as of September 30, 2024.

- During the three months ended September 30, 2024, the Company repurchased 24.5 million shares of Common Stock at an average price of $9.89, for an aggregate $242.1 million.

- During the nine months ended September 30, 2024, the Company repurchased 44.9 million shares of Common Stock at an average price of $12.08, for an aggregate $542.6 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 September 30, 2024	As of December 31, 2023
Deferred tax asset attributable to IPO-related restructurings and exchanges	$3,701.5	$3,757.3
Tax receivable agreements liability	$2,794.9	$2,818.0
Future tax benefit to ZoomInfo	$906.6	$939.3

Guidance (as of November 12, 2024)[(1)]

	Q4 2024	FY 2024 (as of 8/5/2024)	FY 2024 (as of 11/12/2024)
GAAP Revenue	$296 - $299 million	$1.190 - $1.205 billion	$1.201 - $1.204 billion
Adjusted Operating Income[(1)]	$103 - $105 million	$412 - $418 million	$416 - $418 million
Adjusted Net Income Per Share[(1)]	$0.22 - $0.23	$0.86 - $0.88	$0.92 - $0.93
Unlevered Free Cash Flow[(1)]	*Not Guided*	$420 - $430 million	$420 - $430 million
Weighted Average Shares Outstanding	362 million	375 million	378 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, cash equivalents, and restricted cash, 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)	Q3 2024	Q3 2023
Income from operations (GAAP)	**$43.5**	**$63.1**
Impact of fair value adjustments to acquired unearned revenue	—	0.1
Amortization of acquired technology	9.6	9.5
Amortization of other acquired intangibles	5.4	5.4
Equity-based compensation expense	36.6	42.9
Restructuring and transaction-related expenses	16.8	5.1
Litigation settlement	(0.2)	—
Adjusted Operating Income (Non-GAAP)	**$111.7**	**$126.2**
Revenue (GAAP)	$303.6	$313.8
Impact of fair value adjustments to acquired unearned revenue	—	0.1
Revenue for adjusted operating margin calculation (Non-GAAP)	$303.6	$313.9
Operating Income Margin (GAAP)	**14%**	**20%**
Adjusted Operating Income Margin (Non-GAAP)	**37%**	**40%**

Reconciliation from GAAP Net Income to Cash EBITDA

($M)	Trailing Twelve Months as of September 30, 2024	Trailing Twelve Months as of September 30, 2023
Net income (GAAP)	**$9.0**	**$136.0**
Provision for income taxes	237.4	145.2
Interest expense, net	40.9	46.2
Loss on debt modification and extinguishment	2.8	2.2
Depreciation expense	22.5	19.2
Amortization of acquired technology	38.2	41.9
Amortization of other acquired intangibles	21.5	22.1
Other income, net	(153.1)	(88.5)
Impact of fair value adjustments to acquired unearned revenue	—	0.3
Equity-based compensation expense	144.9	181.6
Restructuring and transaction-related expenses	67.4	10.2
Integration costs and acquisition-related expenses	—	1.8
Litigation settlement	30.0	—
Adjusted EBITDA (Non-GAAP)	**$461.6**	**$518.2**
Unearned revenue adjustment	16.1	21.5
Cash rent adjustment	4.3	(0.4)
Pre-Acquisition EBITDA	—	—
Other lender adjustments	0.4	2.7
Cash EBITDA (Non-GAAP)[1]	**$482.4**	**$542.0**

1. Defined as Consolidated EBITDA in our Credit Agreements

Reconciliation of Non-GAAP Leverage Ratios

($M, except Leverage Ratios)	As of September 30, 2024	As of December 31, 2023
Total Net Leverage Ratio (Adjusted EBITDA)		
Total contractual maturity of outstanding indebtedness	$1,239.6	$1,244.0
Less: Cash, cash equivalents, and restricted cash	$156.6	$538.4
Net contractual maturity of outstanding indebtedness	$1,083.0	$705.6
Trailing Twelve Months (TTM) Adjusted EBITDA	$461.6	$518.2
Total Net Leverage Ratio (Adjusted EBITDA)	2.3x	1.4x
Total Net Leverage Ratio (Cash EBITDA)		
Total contractual maturity of outstanding indebtedness	$1,239.6	$1,244.0
Less: Cash, cash equivalents, and restricted cash	$156.6	$538.4
Net contractual maturity of outstanding indebtedness	$1,083.0	$705.6
Trailing Twelve Months (TTM) Cash EBITDA[1]	$482.4	$542.3
Total Net Leverage Ratio (Cash EBITDA)	2.2x	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)	Q3 2024	Q3 2023
Net cash provided by operating activities	**$18.2**	**$80.8**
Purchases of property and equipment and other assets	(17.6)	(5.0)
Interest paid in cash	19.3	18.4
Restructuring and transaction-related expenses paid in cash	61.4	0.6
Litigation settlement payments	29.3	—
Unlevered Free Cash Flow	**$110.7**	**$94.8**
Adjusted Operating Income	$111.7	$126.2
Unlevered Free Cash Flow conversion	**99%**	**75%**
Revenue	$303.6	$313.8
Impact of fair value adjustments to acquired unearned revenue	—	0.1
Revenue for uFCF margin calculation	**$303.6**	**$313.9**
Unlevered Free Cash Flow Margin	**36%**	**30%**

Reconciliation from GAAP Net Income to Adjusted Net Income Share

Three months ended September 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	**$303.6**		**$—**	**$—**	**$—**	**$—**	**$—**	**$303.6**	
Cost of service	37.7	12%	(2.7)	—	(1.3)	—	—	33.7	11%
Amortization of acquired technology	9.6	3%	—	(9.6)	—	—	—	—	
Gross profit	**256.3**	**84%**	**2.7**	**9.6**	**1.3**	**—**	**—**	**269.8**	89%
Sales and marketing	99.1	33%	(12.3)	—	(4.2)	—	—	82.5	27%
Research and development	47.7	16%	(10.5)	—	(1.3)	—	—	35.9	12%
General and administrative	60.6	20%	(11.1)	—	(10.0)	0.2	—	39.7	13%
Amortization of other acquired intangibles	5.4		—	(5.4)	—	—	—	—	
Total operating expenses	212.8		(33.9)	(5.4)	(15.5)	0.2	—	158.1	
Income from operations	**43.5**	**14%**	**36.6**	**15.0**	**16.8**	**(0.2)**	**—**	**111.7**	37%
Interest expense, net	9.6		—	—	—	—	—	9.6	
Loss on debt modification and extinguishment	—		—	—	—	—	—	—	
Other income, net	(1.0)		—	—	(0.2)	—	(0.7)	(1.9)	
Income (loss) before income taxes	**34.9**		**36.6**	**15.0**	**17.0**	**(0.2)**	**0.7**	**104.0**	
Benefit from income tax	11.1		—	—	—	—	(10.8)	0.3	
Net income	**$23.8**	**8%**	**$36.6**	**$15.0**	**$17.0**	**$(0.2)**	**$11.5**	**$103.7**	34%
Diluted net income per share	**$0.07**							**$0.28**	
Common Stock WASO – diluted (in millions)	355							371	

Reconciliation from GAAP Net Income to Adjusted Net Income Share

Nine months ended September 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	**$905.2**		**$—**	**$—**	**$—**	**$—**	**$—**	**$905.2**	
Cost of service	107.9	12%	(7.9)	—	(2.1)	—	—	97.9	11%
Amortization of acquired technology	28.7	3%	—	(28.7)	—	—	—	—	
Gross profit	**768.6**	**85%**	**7.9**	**28.7**	**2.1**	**—**	**—**	**807.3**	**89%**
Sales and marketing	299.2	33%	(38.1)	—	(7.1)	—	—	254.0	28%
Research and development	139.7	15%	(29.5)	—	(2.6)	—	—	107.6	12%
General and administrative	247.0	27%	(28.7)	—	(55.2)	(30.0)	—	133.1	15%
Amortization of other acquired intangibles	16.2		—	(16.2)	—	—	—	—	
Total operating expenses	702.1		(96.3)	(16.2)	(64.9)	(30.0)	—	494.7	
Income from operations	**66.5**	**7%**	**104.2**	**44.9**	**67.0**	**30.0**	**—**	**312.6**	**35%**
Interest expense, net	29.5		—	—	—	—	—	29.5	
Loss on debt extinguishment	0.7		—	—	(0.7)	—	—	—	
Other income, net	(3.5)		—	—	2.5	—	(9.9)	(10.8)	
Income (loss) before income taxes	**39.8**		**104.2**	**44.9**	**65.2**	**30.0**	**9.9**	**294.0**	
Provision (Benefit from) for income tax	25.3		—	—	—	—	(1.4)	23.8	
Net income	**$14.5**	**2%**	**$104.2**	**$44.9**	**$65.2**	**$30.0**	**$11.3**	**$270.2**	**30%**
Diluted net income per share	**$0.04**							**$0.71**	
Common Stock WASO – diluted (in millions)	369							383	

Reconciliation from GAAP Net Income to Adjusted Net Income Share

Three months ended September 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	**$313.8**		**$—**	**$0.1**	**$—**	**$—**	**$313.9**	
Cost of service	35.3	11%	(4.3)	—	—	—	31.0	10%
Amortization of acquired technology	9.5	3%	—	(9.5)	—	—	—	
Gross profit	**269.0**	**86%**	**4.3**	**9.6**	**—**	**—**	**282.9**	**90%**
Sales and marketing	102.4	33%	(17.5)	—	(0.1)	—	84.7	27%
Research and development	47.6	15%	(11.7)	—	(0.3)	—	35.5	11%
General and administrative	50.5	16%	(9.4)	—	(4.7)	—	36.4	12%
Amortization of other acquired intangibles	5.4		—	(5.4)	—	—	—	
Total operating expenses	205.9		(38.6)	(5.4)	(5.1)	—	156.7	
Income from operations	**63.1**	**20%**	**42.9**	**15.0**	**5.1**	**—**	**126.2**	**40%**
Interest expense, net	11.9		—	—	—	—	11.9	
Loss on debt extinguishment	—		—	—	—	—	—	
Other income, net	(8.0)		—	—	—	2.6	(5.4)	
Income before income taxes	**59.2**		**42.9**	**15.0**	**5.1**	**(2.6)**	**119.7**	
Provision for income tax	29.0		—	—	—	(14.4)	14.6	
Net income	**$30.2**	**10%**	**$42.9**	**$15.0**	**$5.1**	**$11.8**	**$105.0**	**33%**
Diluted net income per share	**$0.08**						**$0.26**	
Common Stock WASO – diluted (in millions)	397						411	

Reconciliation from GAAP Net Income to Adjusted Net Income Share

Nine months ended September 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	**$923.1**		**$—**	**$0.2**	**$—**	**$—**	**$923.3**	
Cost of service	104.4	11%	(11.8)	—	(0.4)	—	92.3	10%
Amortization of acquired technology	29.5	3%	—	(29.5)	—	—	—	
Gross profit	**789.2**	**85%**	**11.8**	**29.7**	**0.4**	**—**	**831.1**	**90%**
Sales and marketing	310.1	34%	(54.6)	—	(2.0)	—	253.5	27%
Research and development	143.2	16%	(34.0)	—	(1.6)	—	107.5	12%
General and administrative	130.4	14%	(26.5)	—	(5.9)	—	98.0	11%
Amortization of other acquired intangibles	16.5		—	(16.5)	—	—	—	
Total operating expenses	600.2		(115.1)	(16.5)	(9.5)	—	459.0	
Income from operations	**189.0**	**20%**	**126.9**	**46.2**	**9.9**	**—**	**372.1**	**40%**
Interest expense, net	33.8		—	—	—	—	33.8	
Loss on debt extinguishment	2.2		—	—	(2.2)	—	—	
Other income, net	(29.1)		—	—	—	13.8	(15.2)	
Income before income taxes	**182.1**		**126.9**	**46.2**	**12.1**	**(13.8)**	**353.6**	
Provision for income tax	69.3		—	—	—	(26.8)	42.5	
Net income	**$112.8**	**12%**	**$126.9**	**$46.2**	**$12.1**	**$13.0**	**$311.0**	**34%**
Diluted net income per share	**$0.28**						**$0.75**	
Common Stock WASO – diluted (in millions)	401						414	