Investor Overview and Financial Results

DATE

November 1, 2022

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, 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 - 2022 Guidance" and "Guidance"), our total addressable market ("TAM"), our future investments in R&D, innovation and product offerings, the potential impact of the COVID-19 pandemic and macroeconomic conditions on our business, future product or service offerings, expected customer growth or net retention, 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, the COVID-19 pandemic, 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.

Business Model

Growing TAM

$100Bn

Estimated TAM[1]

Network Effects

>100M

Contact record events daily[2]

Business Model

>10x

LTV/CAC[3][4]

Delivering Durable Growth and Profitability at Scale

Scale

$1.15B

Annualized Q3 2022 Revenue

Growth

46%

Q3 2022 YoY Revenue Growth

Retention

116%

FY 2021 Net Revenue Retention rate[6]

Cash Flow

$100M

Q3 2022 Unlevered Free Cash Flow[5]

Profitability

41%

Q3 2022 Adj. Operating Income Margin[5]

Large Customers

1,848

Customers w/ >100K ACV[2]

1. See footnote on slide 9.
2. As of or through September 30, 2022 as applicable
3. For the trailing twelve month period ended September 30, 2022
4. "LTV" is average lifetime value expected from a customer. "CAC" is our average customer acquisition cost
5. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation
6. For the trailing twelve month period ended December 31, 2021

The Modern Revenue Operating System

Go-to-Market

OperationsOS

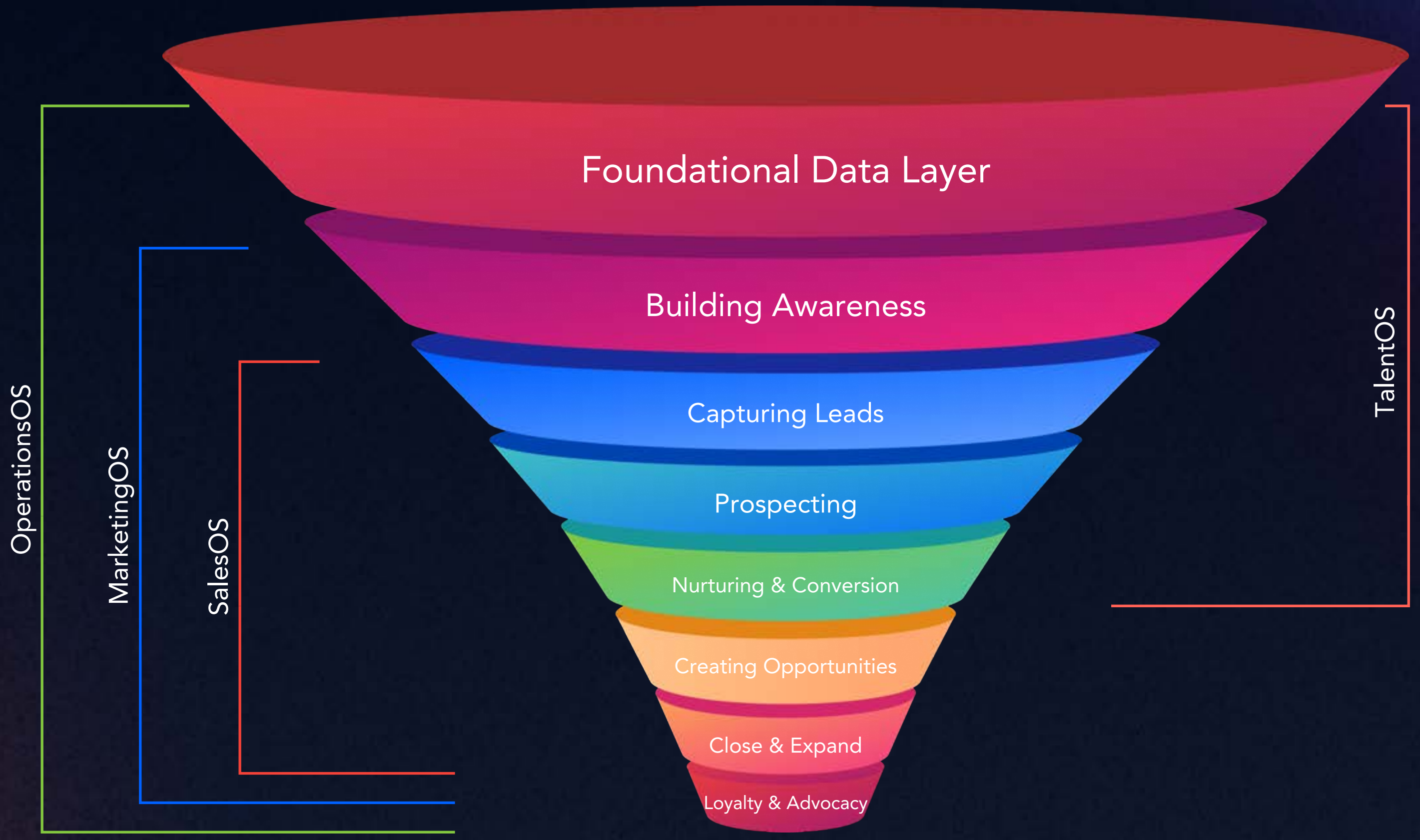
- Data-as-a-Service
- Data Quality Management
- Lead-to-Account Matching
- Enrichment
- Routing
- Email Verification

MarketingOS

- Display and Social Advertising
- Account-Based Marketing
- Website Chat
- Form Enrichment
- Abandoned Form Tracking
- Audience Solutions

SalesOS

- Sales Intelligence
- Buyer Intent Data
- Key Contact Tracking
- Conversation Intelligence
- Pipeline Forecasting
- Sales Engagement
- Website Chat



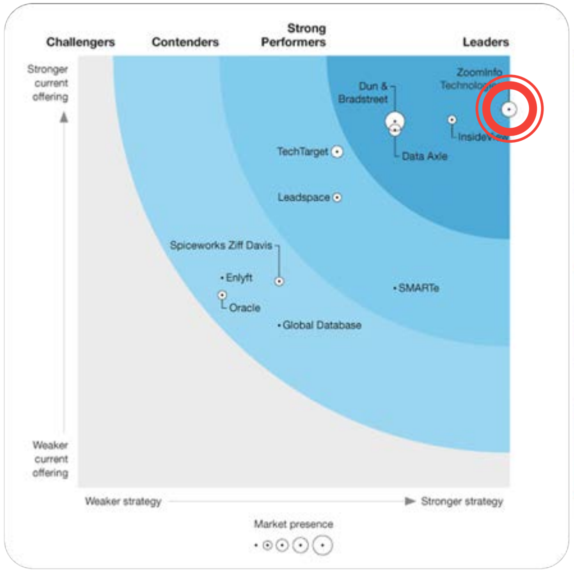
Recruiting / Employee Branding

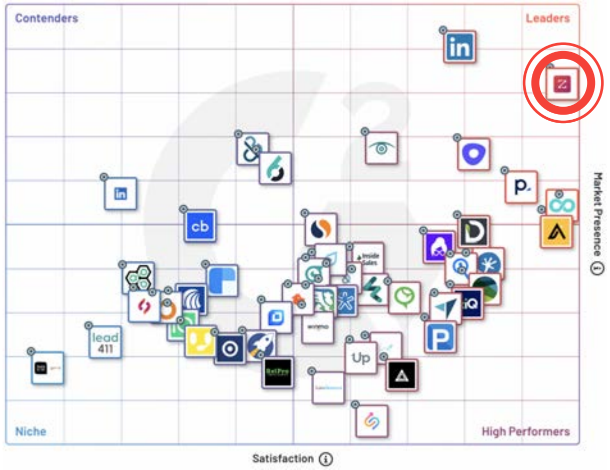
TalentOS

- Recruitment Intelligence
- Recruitment Automation
- Talent Engagement
- Talent Pool Management
- Employer Branding
- Recruitment Marketing

zoominfo

Consistently Ranked as a Product Leader





The Forrester Wave™: B2B Marketing Data Providers

ZoomInfo Technologies

Leaders in Current Offerings and Strategies

G2 Grid for Sales Intelligence

ZoomInfo Technologies

Leaders, High Performance and Satisfaction, Strong Market Presence

Sales Intelligence Software TrustMap

ZoomInfo Technologies

High Research Frequency, High Score

2021 SoftwareReviews Conversation Intelligence Data Quadrant

ZoomInfo Technologies

Leader in Product Features and Satisfaction, Vendor Experience and Capabilities

Best-of-Breed in a Unified Platform: RevOS

ZoomInfo Aligns Marketing and Sales Tech Stack in a Unified Platform

Category	zoominfo Solutions	zoominfo Market Reputation
Contact Data	235m+ Contacts	#1 for Lead Intelligence by G2
Company Data	100m+ Companies	#1 in Market Intelligence by G2
Technographics	30k+ Individual Technologies	A Leader in Sales Intelligence by G2
Intent	Streaming Intent	#1 in Buyer Intent Data Tools by G2
Conversation Intelligence	Chorus	A Leader in Conversation Intelligence for Enterprise by G2
Sales Engagement	Engage	A Leader in Sales Engagement Software by G2
Pipeline Forecasting	Chorus Momentum	A Leader in Sales Coaching Software by G2
Conversational Marketing	Chat	High Performer in Conversational Marketing by G2
Enrichment	Enrich	A Leader in B2B Marketing Data in Forrester Wave
Audience Solutions	Targeted Audiences	#1 for Marketing Account Intelligence Software by G2
Account-Based Marketing	ABM	A Leader in B2B Marketing Data in Forrester Wave
Data Orchestration	RingLead	#1 in Data Quality Software by G2
Key Contact Tracking	Tracker	#1 Sales Intelligence Solution with Key Contact Tracking by G2
Site Visitor Identification	WebSights	A Leader in Visitor Identification by G2

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

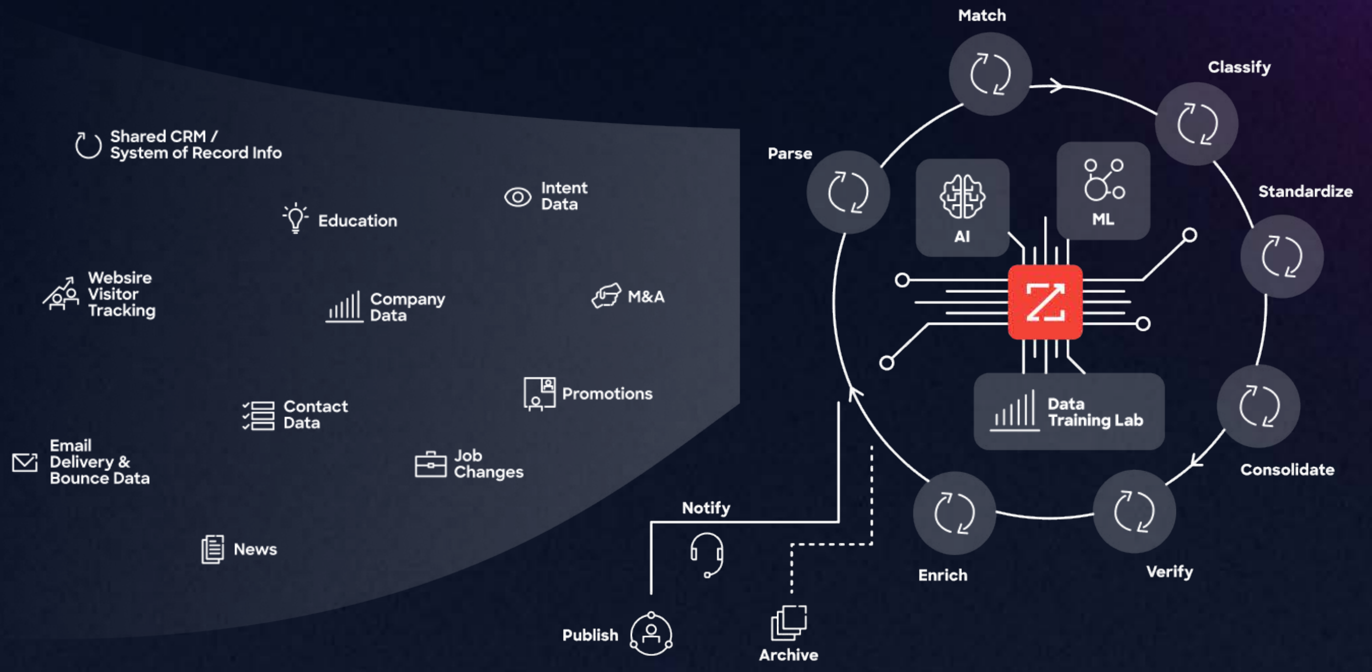
Select First Party Data & Insights
Hundreds of Millions daily

Real Time Intent Signals
>50 Million per week across >9,000 topics

Unstructured Public Information
Billions of web pages monitored

Data Training Lab
>300 human researchers

Generally Available Information
Limited amount of acquired data



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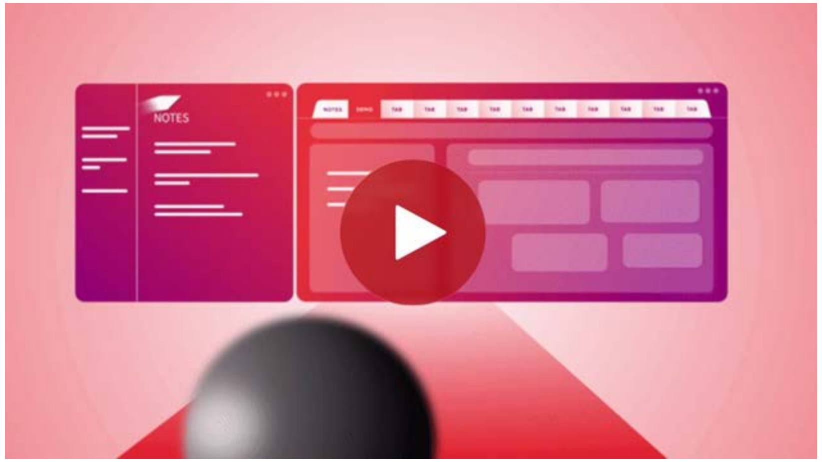
Product Vision and Privacy Leadership

[ZoomInfo's Product Vision]

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



[ZoomInfo's Privacy Leadership]

ZoomInfo Chief Compliance Officer, Simon McDougall, speaks to how ZoomInfo is a privacy first organization.

Addressing a Large and Growing Opportunity

ZoomInfo's Global TAM

Today (5)(6)

$40B SalesOS	$30B OperationsOS	$20B MarketingOS	$10B TalentOS	$100B

As of 12/31/21 (2)(3)(4)

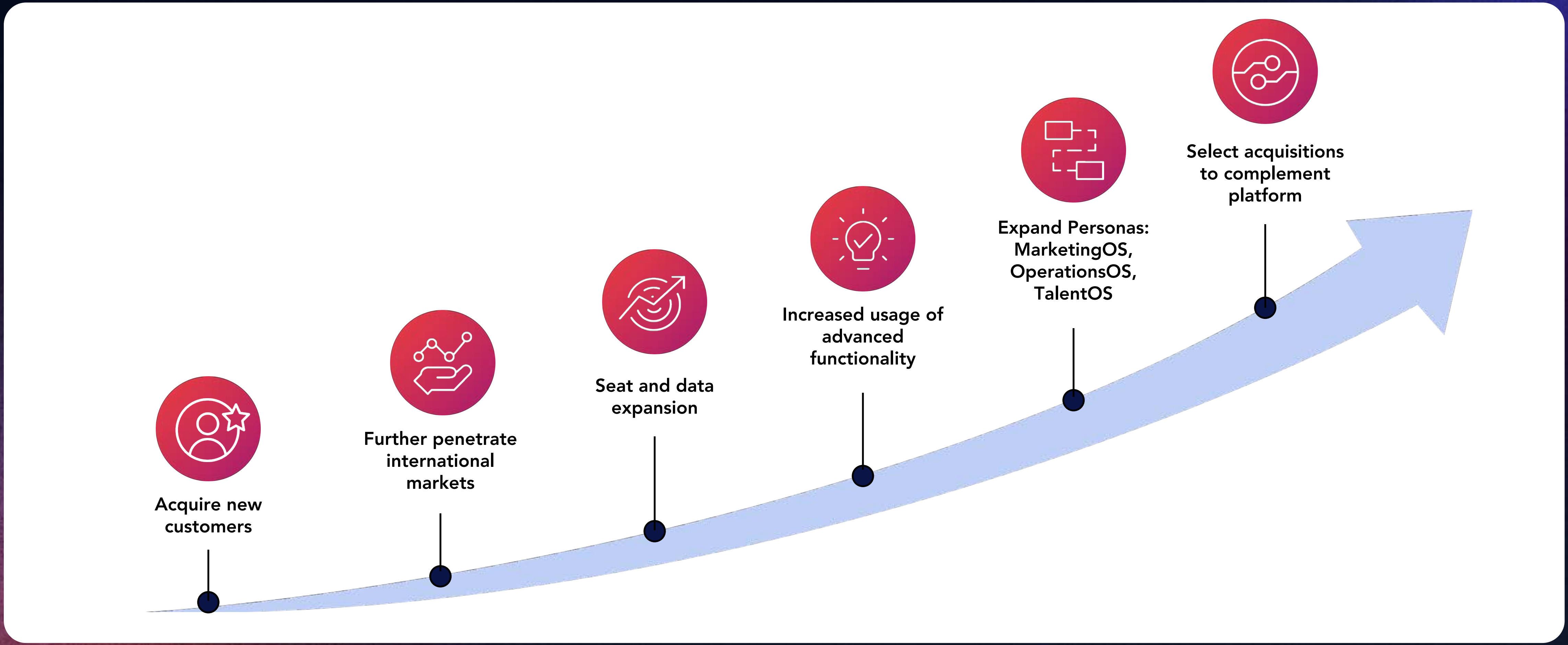
$14B North America Intelligence	$12B International Intelligence	$18B Conversation Intelligence	$7B Chat	$7B Engage	$6B Data Mgt.	$6B Recruiter	$70B

At IPO (1)

$13B North America Intelligence	$11B International Intelligence	$24B

1. We calculated our TAM at IPO by estimating the total number of companies by employee size for companies with 1,000 or more employees (enterprise), companies with 100 to 999 employees (mid-market), and companies with 10 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. The ACV applied to the specifically identified number of companies by employee size is calculated by leveraging internal company data on current customer spend, which is concentrated on sales and marketing use cases today. For our companies with 1,000 or more employees, we have applied the average ACV of our top quartile of customers with 1,000 or more employees, who we believe have achieved broader implementation of our platform across their organizations. For companies with 100 to 999 employees and companies with 10 to 99 employees, we have applied an average ACV based on current spend for our customers in these bands.
2. We estimated our TAM most recently reported with our 12/31/21 earnings with the same methodology as per footnote 1 above with the following changes: 1) SMBs sized based on companies 25 to 99 employees, 2) ACV excludes Engage, Everstring and Recruiter as those TAMs are being calculated separately and 3) applying North America and International ACV to applicable company counts by assuming 45% of North America ACV for International enterprise and 75% of North America ACV for mid-market and SMBs.
3. Conversation Intelligence assumes 40% of ACV as per footnote 2 for enterprise, and 100% of ACV as per footnote 2 for mid-market and SMBs; Engage assumes 25% of ACV as per footnote 2 for enterprise, mid-market and SMBs; Data Management assumes 33% of ACV as per footnote 2 for enterprise and mid-market only; Recruiter assumes $100K ACV for enterprise (50 reps x $2,000 / rep), $8K ACV for mid-market (4 reps x $2,000 / rep), $2K ACV for SMBs (2 reps x $2,000 / rep); Chat assumes 25% of ACV as per footnote 2 for enterprise, mid-market and SMBs.
4. Company counts based on ZoomInfo platform as of 5/13/2021; ACV values as of 3/31/2021.
5. We calculated our TAM today 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. The ACV applied to the specifically identified number of companies by employee size is calculated by leveraging internal company data on current customer spend by persona as we sell today. For our companies with 1,000 or more employees, we have applied the average ACV of the top half of customers with 1,000 or more employees, who we believe have achieved broader implementation of our platform across their organizations. For companies with 100 to 999 employees and companies with 25 to 99 employees, we have applied an average ACV based on current spend for our customers in these bands. Note we have applied a haircut for International ACV to applicable company counts by assuming 45% of North America ACV for International enterprise and 75% of North America ACV for mid-market and SMBs.
6. Company counts based on ZoomInfo platform as of 3/31/2022; ACV values as of 12/31/2021.

Multiple Levers for Sustained Growth



Recent New and Expansion Customers

More than 30,000 Customers from Small, Mid-sized, and Large Organizations Across a Diverse Set of Industries

LAW360 A LexisNexis® Company
sproutsocial
Georgetown University
COHERENT
MORNING BREW
FACTSET
Rockwell Automation
vmware®
TRANSPERFECT
Ryder® Ever better.™
CREDIT SUISSE
Unilever
dish
monday.com
Booz Allen
Thomas Scientific
G2
AlphaSense
SoFi®
Wolfspeed.
Audacy
TripActions
InMobi
M&T Bank
PLUG POWER

Recent Platform Highlights

Expanded Data Pipeline

- ZoomInfo's global contact database has grown by 60 million in 2022 to more than 235 million business-to-business (B2B) professional profiles, including more than 145 million contacts in markets outside of the U.S.
- ZoomInfo has detailed, accurate data on more than 100 million companies worldwide with 100% coverage of revenue, headcount, and industry classifications (NAICS & SIC), and technology usage insights for more than 30 million companies.

Enterprise Privacy

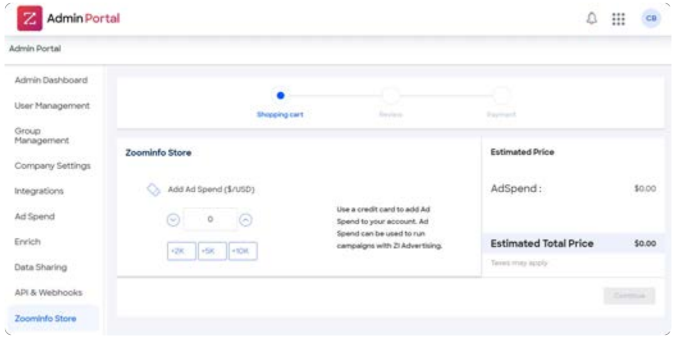
- Earned the TRUSTe Enterprise Privacy Seal, with certification criteria based upon globally recognized laws and regulatory standards, including the General Data Protection Regulation (GDPR) and the International Organization for Standardization (ISO) 27001 standard.

Engagement & Automation

- In SalesOS customers now receive proactive contact, company, and deal insights before every meeting to limit time spent preparing meetings and speed up deal cycles.
- In MarketingOS lead expansion capability now allows users to expand their target audiences in their DSP automatically to expand reach within an account leveraging our proprietary model.
- In our workflows engine we developed a Slack integration, enabling market & buyer intelligence to get in front of the right people in seconds.
- In TalentOS, recruiters can now immediately call or email a candidate from LinkedIn and Company websites through ReachOut, our Google Chrome extension.
- Recruiters can now search on high or low rated workplace environments and understand a company's culture profile, seamlessly within TalentOS and powered by Comparably.

Admin Management

- Created a self-serve path for purchasing additional seats, data consumption, and advertising media spend for display ads.
- Improved cross-domain identity management system to automate the provisioning and re-provisioning of users.
- Admins can now connect the email accounts of their entire user base for Gmail and Outlook, instead of individual users needing to manually connect their emails to Chorus.



Demos of Selected Product Functionality

Comparably by zoominfo

[Comparably Pro +]

Chorus by zoominfo

[Chorus]

zoominfo +

[G2 Integration]

ZoomInfo Drives Value for Customers

Revenue	BRANDLIVE: $1 million+ in revenue in 6 months	abgprint (around the clock. on the dot.): 200% increase in revenue	clum: 10x ROI from ZoomInfo
Efficiency	momentive: Took speed to lead from 20 minutes to 60 seconds with OperationsOS	centrical: 50% reduction in time spent researching	FUJITSU: Sales reps gain back 4 hours of productivity per week
Pipeline	workfront: Increased pipeline by 90% YoY	Appcues: 798% increase in call to connect rates and 41% increase in pipeline creation	TTNG: Increased number of meetings scheduled by 85%
Conversion	ATLATL: Increased conversion rates by over 400%	synup: 10x increase in website conversions	Engagio: Reduced sales cycle from 90 days to 62 days

Customer ROI

Access all ZoomInfo Case Studies

Customer Case Study - R-Zero

The Results

Time savings and tech stack efficiency gains

Industry	Occupational Health & Safety
Segment	Mid Market
Location	Salt Lake City, Utah, USA

About the Company

R-Zero is a biosafety company that combines best-in-class UV-C technology and data to create an ecosystem unparalleled in efficacy and sustainability to fundamentally improve the health of any building.

The Challenge

Born out of the Covid-19 pandemic, biosafety startup R-Zero set out to reduce the spread of infectious diseases by manufacturing and selling best-in-class UV-C air disinfection products. With the ability to assess and change the health of any building, R-Zero is paving the way for new biosafety standards.

Given the nature of R-Zero's offerings, when the company launched in 2020, there was an immediate demand for its products. However, while momentum was high, R-Zero was not spared from the many common challenges faced by early-stage start-ups.

To help scale their business, R-Zero turned to ZoomInfo.

The Solution

While R-Zero's sales team initially turned to ZoomInfo to drive their prospecting data efforts, the organization soon expanded its use case to support all aspects of its go-to-market strategy.

The majority of leads were coming from outbound efforts but with leadership looking to 4x revenue by EOY, the Marketing team was tasked with finding new ways to grow and optimize their lead generation efforts.

With ZoomInfo, R-Zero's marketing team has access to a wealth of detailed contact and company information to pave the way for deeper audience segmentation and customized messaging within their multi-channel marketing campaigns. They are also leveraging ZoomInfo's Chat, Formcomplete, Enrich and RingLead solutions to identify and convert web visitors faster than ever before.

"When I first joined R-Zero, they were leveraging a competing Chatbot but we weren't impressed with its functionality, nor was it easy to implement or use," explained Patricia Pouncey, Head of Marketing Operations at R-Zero. Chatbots are only as intelligent as their underlying databases which is one of the many reasons R-Zero finds so much value in ZoomInfo Chat.

The Results

"ZoomInfo is at the core of all our go-to-market motions. Their data fuels our prospecting and marketing campaigns and with the added benefit of tools like Chat and Formcomlete, we're optimizing the effectiveness of our efforts," explained Pouncey.

Additionally, ZoomInfo's robust data enrichment and orchestration capabilities are running in the background to ensure R-Zero's CRM is up-to-date and actionable. "ZoomInfo's automated enrichment technology cleanses and organizes our database on an ongoing basis which saves us so much time and drives efficiencies within our entire tech stack."

Customer Case Study - Momentive

The Results

Took speed to lead from 20 minutes to 60 seconds with OperationsOS

Industry	Media & Internet
Segment	Enterprise
Location	San Mateo, CA, USA

momentive

About the Company

Momentive is a leader in agile experience management, delivering powerful, purpose-built solutions that bring together the best parts of humanity and technology to redefine AI.

The Challenge

In 2020, Momentive's Sales Tools and Strategy team moved under Ksenia Kouchnirenko, VP of Business Systems at Momentive, as part of the organization's effort to centralize all systems and processes under one roof. As part of this, Kouchnirenko's team took ownership and responsibility for the organization's Salesforce ecosystem.

In order to overcome these operational efficiencies, Momentive needed to implement new processes and systems that could drive data-driven workflows and provide maximum visibility into all opportunities and activities within their Salesforce ecosystem.

The Solution

After running an extensive evaluation on all of the data enrichment platforms and products in their existing ecosystem, Momentive identified ZoomInfo as the lead contender. "We cut ties with several data vendors and opted to expand our relationship with ZoomInfo," explained Kouchnirenko. "Rather than looking at them as just another vendor in our tech stack, ZoomInfo has become the single source of truth that drives and automates our go-to-market engine."

"ZoomInfo's OperationsOS Data Management Suite arms us with the technology and data to match, unify, dedupe, normalize, cleanse, enrich, score and route data through a single source of truth," explained Kouchnirenko. "We've created a seamless and effective system that enables us to eliminate inefficiencies and automate work streams so our sellers can focus on what's most important."

"Many of the data enrichment tools that were previously in our tech stack were point solutions which lead to more data silos," explained Kouchnirenko. "ZoomInfo is different because they are a one-stop-shop that provides us with the data and the technology needed to orchestrate that data."

The Results

With OperationsOS, Momentive's marketing and sales teams now have an advanced end-to-end data hygiene and routing system in place which has led to greater speed-to-lead and increased conversion rates. "One of the most noticeable differences we've seen since expanding our relationship with ZoomInfo, is in regards to lead scoring and routing. In the past, it would take 20 minutes for a lead to pass through our enrichment and validation checks. Today, with ZoomInfo, it's instantaneous, all those checks are happening in parallel to one another. Leads are now in front of our sales reps in less than 60 seconds," explained Kouchnirenko.

"Thanks to ZoomInfo, we no longer have to question the source or reliability of the data in our systems. We're now able to enrich and integrate data in any workflow, in real-time, at scale."

Video Case Study - ThinkingAhead Executive Search

ThinkingAhead

Industry	Staffing
Segment	Mid Market
Location	Nashville, TN, USA

Q3 2022
Financial Results

zoominfo

Financial Results Overview

Financial Results

"As a best-in-class high-growth software company with strong profitability, our customers are looking to us for best practices on how to grow efficiently - we do that by leveraging ZoomInfo's data, insights, and automation," said Henry Schuck, ZoomInfo Founder and CEO. "We drive a quick and measurable ROI for customers and our innovative platform scales with them. As a result, we delivered another quarter of record revenue and profitability, as we are quickly becoming the go-to-market platform of choice for B2B companies looking to drive efficient growth."

2022 Guidance[2]

We are increasing our financial guidance for the year. For FY 2022 we expect revenue of $1.094 - $1.096 billion and Adjusted Operating Income in the range of $442 - $444 million, up from our prior guidance of revenue in the range of $1.08 - $1.09 billion and Adjusted Operating Income in the range of $433 - $437 million.

>30,000

Paying Customers[1]

1,848

Customers with > $100k in ACV[1]

2022 Guidance (as of 11/1/2022)

$1.094 - $1.096 billion

FY 2022 Revenue

$442 - $444 million

FY 2022 Adjusted Operating Income[2]

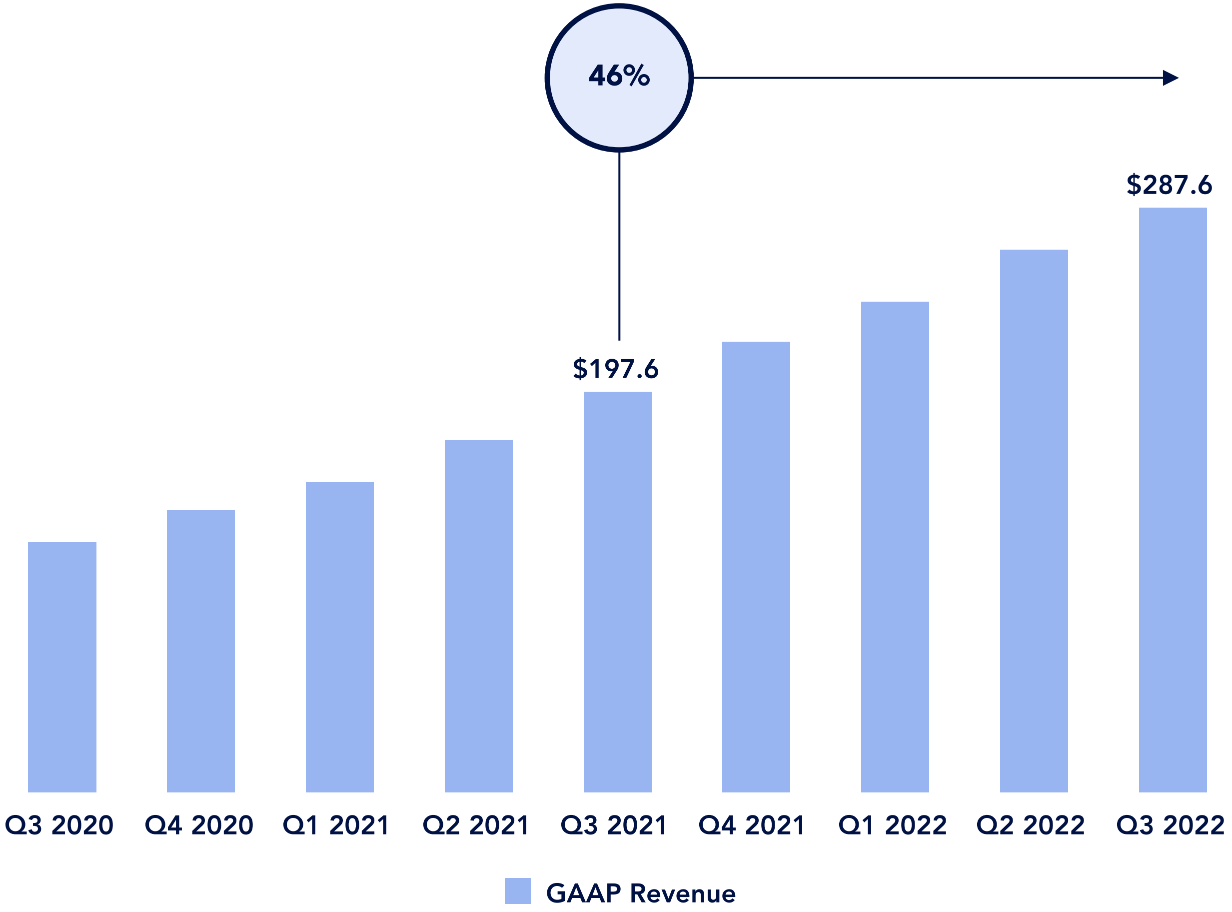
1. As of or through September 30, 2022 as applicable
2. Guidance as of 11/1/2022. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to 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.

Q3 2022 Financial Summary (Unaudited)

	GAAP			Non-GAAP[1]	
($M, except per share amounts and percent figures)	Quarterly Results	Change YoY		Quarterly Results	Change YoY
Revenue	$287.6	46%			
Operating Income	$51.8	156%	Adjusted Operating Income	$118.4	51%
Operating Income Margin	18%		Adjusted Operating Income Margin	41%	
Net Income Per Share (Diluted)	$0.04		Adjusted Net Income Per Share (Diluted)	$0.24	
Cash Flow from Operating Activities	$85.7	84%	Unlevered Free Cash Flow	$99.8	36%

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

GAAP Revenue Growth ($M)



Q3 2022

46%
GAAP Revenue Growth

42%
Organic Revenue Growth[1]

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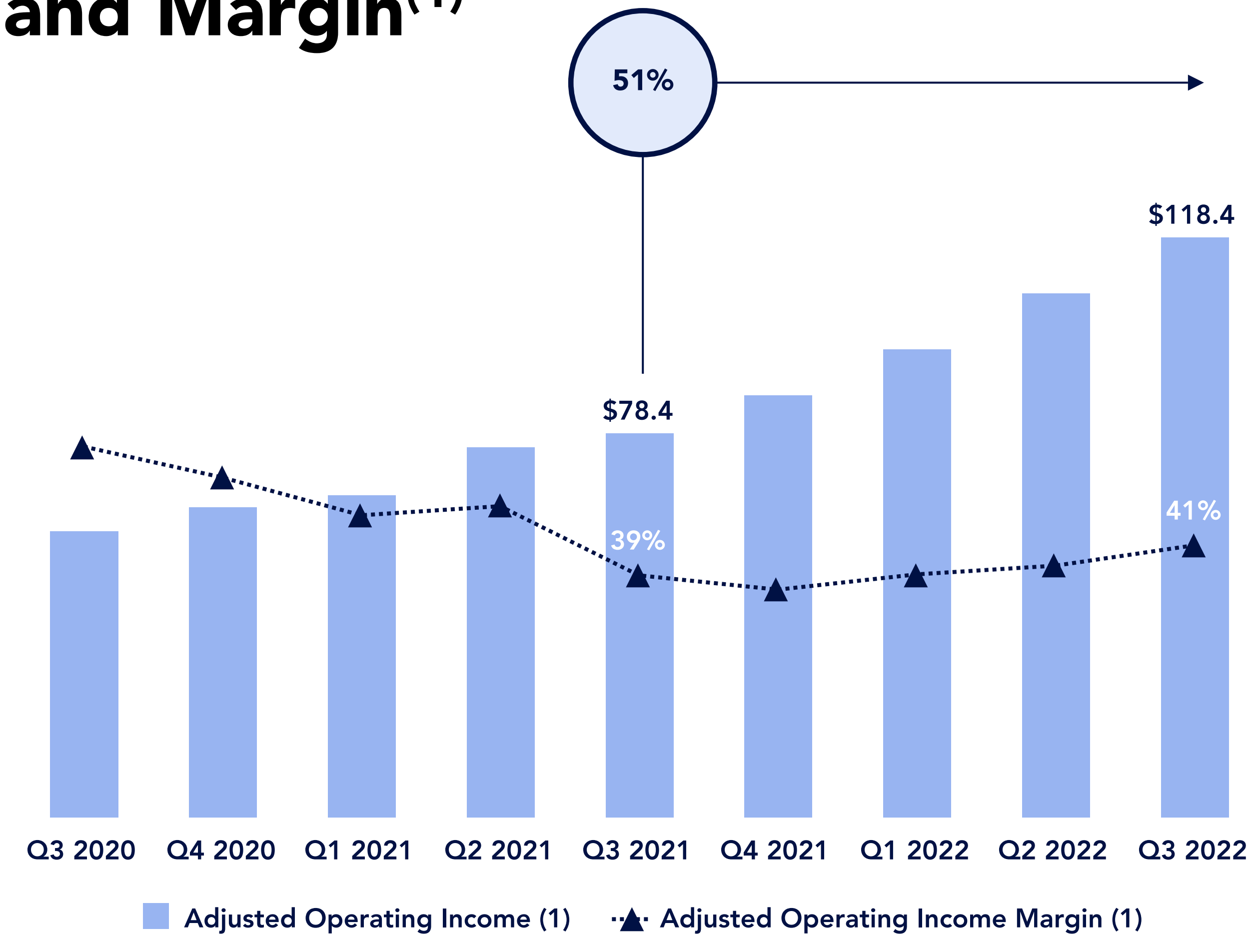
1. Organic Revenue excludes revenue from products acquired within the last 12 months. Products acquired within the last 12 months contributed $7.8 million in revenue for the three months ended September 30, 2022.

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



Q3 2022

41%

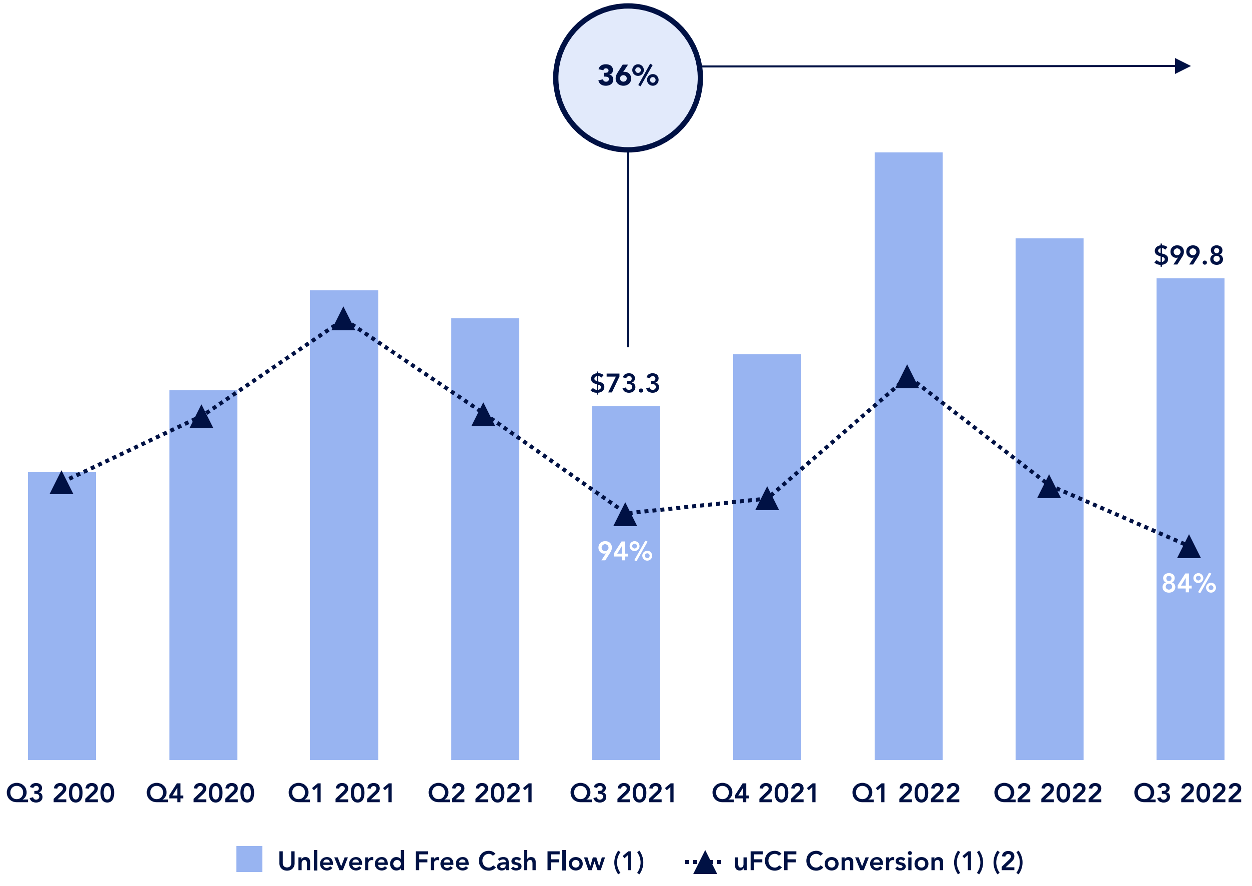
Adjusted Operating Income Margin[(1)]

51%

YoY Growth 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) and uFCF Conversion(1)(2)



Q3 2022

84%

Unlevered free cash flow conversion(1)(2)

35%

Unlevered Free Cash Flow Margin(1)

zoominfo

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 December 31, 2021	As of September 30, 2022
Total contractual maturity of outstanding indebtedness	$1,250.0	$1,250.0
Cash, cash equivalents, restricted cash, and short-term investments	$332.5	$444.8
Trailing Twelve Months (TTM) Adjusted EBITDA[1]	$318.2	$423.4
Trailing Twelve Months (TTM) Cash EBITDA[1]	$444.6	$512.0
Total Net Leverage Ratio (Adjusted EBITDA)[1][2]	2.9x	1.9x
Total Net Leverage Ratio (Cash EBITDA)[1][3]	2.1x	1.6x
Total Unearned Revenue	$364.2	$381.2
Current remaining performance obligations	$671.5	$756.9
Total remaining performance obligations	$864.4	$978.8

zoominfo

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

Guidance (as of November 1, 2022)[(1)]

	Q4 2022	FY 2022 (as of 8/1/2022)	FY 2022 (as of 11/1/2022)
GAAP Revenue	$298 - $300 million	$1.08 - $1.09 billion	$1.094 - $1.096 billion
Adjusted Operating Income[(1)]	$121 - $123 million	$433 - $437 million	$442 - $444 million
Adjusted Net Income Per Share[(1)]	$0.21 - $0.22	$0.78 - $0.80	$0.83 - $0.84
Unlevered Free Cash Flow[(1)]	*Not guided*	$438 - $446 million	$430 - $435 million
Weighted Average Shares Outstanding	414 million	411 million	411 million

zoominfo

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 GAAP. There are limitations to these non-GAAP financial measures because they are not prepared in accordance with 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 from operations plus (i) 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, and (v) integration costs and acquisition-related compensation. 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. 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 Adjusted Operating Income less (i) interest expense, net (ii) other (income) expense, net, excluding TRA liability remeasurement expense (benefit) and (iii) income tax expense (benefit) including incremental tax effects of adjustments to arrive at Adjusted Operating Income and current tax benefits related to the TRA. 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 from 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, and (iv) cash payments related to integration costs and acquisition-related compensation. 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 debt-related costs, including interest and loss on debt modification and extinguishment, provision for taxes, depreciation, and amortization. Management further adjusts EBITDA to exclude certain items of a significant or unusual nature, including other (income) expense, net, impact of certain non-cash items, such as fair value adjustments to acquired unearned revenue and equity-based compensation, restructuring and transaction-related expenses, and integration costs and acquisition-related compensation. 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, and (ii) the equity-based compensation expense included as part of general and administrative expense. 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 an annual metric that we calculate based on customers that were contracted for services at the beginning of the year, or, for those that became customers through an acquisition, at the time of the acquisition. Net revenue retention is calculated as: (a) the annual contract value ("ACV") for those customers at the end of the year divided by (b) ZoomInfo ACV at the beginning of the year plus the ACV of acquired companies at the time of acquisition.

28

Reconciliation from GAAP Net Income (Loss) to Adjusted Operating Income

($M except percent figures)	Q3 2021	Q3 2022
Net income (loss)	**$(40.9)**	**$17.9**
Add (less): Expense (benefit) from income taxes	45.5	32.1
Add: Interest expense, net	13.9	11.6
Add: Loss on debt modification and extinguishment	1.8	—
Add (less): Other expense (income), net	(0.1)	(9.8)
Income (loss) from operations	**20.2**	**51.8**
Add: Impact of fair value adjustments to acquired unearned revenue	1.6	0.2
Add: Amortization of acquired technology	10.7	12.3
Add: Amortization of other acquired intangibles	5.4	5.6
Add: Equity-based compensation	24.5	48.1
Add: Restructuring and transaction-related expenses	11.0	0.2
Add: Integration costs and acquisition-related expenses	5.1	0.1
Adjusted Operating Income	**$78.4**	**$118.4**
Revenue	197.6	287.6
Impact of fair value adjustments to acquired unearned revenue	1.6	0.2
Revenue for adjusted operating margin calculation	199.2	287.8
Adjusted Operating Income Margin	*39%*	*41%*

Reconciliation from GAAP Net Income (Loss) to Cash EBITDA

($M)	Trailing Twelve Months as of September 30, 2021	Trailing Twelve Months as of September 30, 2022
Net income (loss)	**$(14.0)**	**$185.1**
Add (less): Expense (benefit) from income taxes	96.3	(39.7)
Add: Interest expense, net	40.4	48.5
Add: Loss on debt modification and extinguishment	7.7	—
Add: Depreciation	12.9	16.2
Add: Amortization of acquired technology	30.8	47.0
Add: Amortization of other acquired intangibles	19.7	21.8
EBITDA	193.9	278.9
Add (less): Other expense (income), net	(11.8)	(46.0)
Add: Impact of fair value adjustments to acquired unearned revenue	3.3	3.8
Add: Equity-based compensation expense	77.1	170.8
Add: Restructuring and transaction related expenses (excluding depreciation)	17.0	9.8
Add: Integration costs and acquisition-related expenses	15.0	6.0
Adjusted EBITDA	294.4	423.4
Add: Unearned revenue adjustment	95.3	82.7
Add: Pro forma cost savings	4.6	—
Add (less): Cash rent adjustment	0.2	2.8
Add (less): Pre-Acquisition EBITDA	(8.0)	1.2
Add (less): Other lender adjustments	0.9	1.9
Cash EBITDA[(1)]	**$387.4**	**$512.0**

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1. Defined as Consolidated EBITDA in our Credit Agreements

Reconciliation of Non-GAAP Leverage Ratios

($M, except Leverage Ratios)	As of December 31, 2021	As of September 30, 2022
Total Net Leverage Ratio (Adjusted EBITDA)		
Total contractual maturity of outstanding indebtedness	$1,250.0	$1,250.0
Less: Cash and cash equivalents, restricted cash, and short-term investments	332.5	444.8
Net Debt	917.5	805.2
Trailing Twelve Months (TTM) Adjusted EBITDA	318.2	423.4
Total Net Leverage Ratio (Adjusted EBITDA)	2.9x	1.9x
Total Net Leverage Ratio (Cash EBITDA)		
Total contractual maturity of outstanding indebtedness	$1,250.0	$1,250.0
Less: Cash and cash equivalents, restricted cash, and short-term investments	332.5	444.8
Net Debt	917.5	805.2
Trailing Twelve Months (TTM) Cash EBITDA[1]	444.6	512.0
Total Net Leverage Ratio (Cash EBITDA)	2.1x	1.6x

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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 2021	Q3 2022
Cash flow from operating activities	**$46.5**	**$85.7**
Purchases of property and equipment and other assets	(4.8)	(7.7)
Interest paid in cash	14.0	18.4
Restructuring and transaction-related expenses paid in cash	15.5	3.2
Integration costs and acquisition-related compensation paid in cash	2.1	0.2
Unlevered Free Cash Flow	**$73.3**	**$99.8**
Adjusted Operating Income	78.4	118.4
Unlevered Free Cash Flow conversion	**94%**	**84%**
Revenue	197.6	287.6
Impact of fair value adjustments to acquired unearned revenue	1.6	0.2
Revenue for uFCF margin calculation	199.2	287.8
Unlevered Free Cash Flow Margin	**37%**	**35%**

Reconciliation from GAAP Net Income (Loss) to Adjusted Net Income Per Share

Three months ended September 30, 2022 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization of Acquired Intangibles and Fair Value Adjustments from Acquisitions	Transaction Related Expenses	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$287.6**		**$—**	**$0.2**	**$—**	**$—**	**$287.8**	
Cost of service	35.9	12%	(5.1)	—	—	—	30.7	11%
Amortization of acquired technology	12.3	4%	—	(12.3)	—	—	—	
Gross profit	**239.4**	**83%**	**5.1**	**12.5**	**—**	**—**	**257.1**	89%
Sales and marketing	96.4	34%	(19.2)	—	—	—	77.3	27%
Research and development	54.2	19%	(17.0)	—	(0.1)	—	37.1	13%
General and administrative	31.2	11%	(6.8)	—	—	—	24.4	8%
Amortization of other acquired intangibles	5.6		—	(5.6)	—	—	—	
Restructuring and transaction-related expenses	0.2		—	—	(0.2)	—	—	
Total operating expenses	187.6		(43.0)	(5.6)	(0.3)	—	138.8	
Income (loss) from operations	**$51.8**	**18%**	**$48.1**	**$18.1**	**$0.3**	**$—**	**$118.4**	**41%**
Interest expense, net	11.6		—	—	—	—	11.6	
Loss on debt modification and extinguishment	—		—	—	—	—	—	
Other (income) expense, net, excluding TRA liability remeasurement (benefit) expense	(9.8)		—	—	—	10.3	0.6	
Income (loss) before income taxes	**50.0**		**48.1**	**18.1**	**0.3**	**(10.3)**	**106.2**	
Income tax expense (benefit)	32.1		—	—	—	(22.7)	9.3	
Net income (loss)	**$17.9**	**6%**	**$48.1**	**$18.1**	**$0.3**	**$12.4**	**$96.8**	**34%**
Diluted net income (loss) per share	**$0.04**						**$0.24**	
Common Stock WASO – diluted (in millions)	403						411	

Reconciliation from GAAP Net Income (Loss) to Adjusted Net Income Per Share

Nine months ended September 30, 2022 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization of Acquired Intangibles and Fair Value Adjustments from Acquisitions	Transaction Related Expenses	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$796.4**		**$—**	**$2.0**	**$—**	**$—**	**$798.4**	
Cost of service	103.4	13%	(14.7)	—	(0.2)	—	88.5	11%
Amortization of acquired technology	35.8	5%	—	(35.8)	—	—	—	
Gross profit	**657.2**	**83%**	**14.7**	**37.8**	**0.2**	**—**	**709.8**	**89%**
Sales and marketing	275.7	35%	(55.7)	—	(0.5)	—	219.5	27%
Research and development	149.3	19%	(47.9)	—	(0.5)	—	100.9	13%
General and administrative	88.2	11%	(19.3)	—	(0.3)	—	68.6	9%
Amortization of other acquired intangibles	16.5		—	(16.5)	—	—	—	
Restructuring and transaction related expenses	3.8		—	—	(3.8)	—	—	
Total operating expenses	533.5		(122.9)	(16.5)	(5.1)	—	389.0	
Income (loss) from operations	**$123.7**	**16%**	**$137.6**	**$54.3**	**$5.3**	**$—**	**$320.9**	**40%**
Interest expense, net	35.1		—	—	—	—	35.1	
Loss on debt modification and extinguishment	0.0		—	—	—	—	—	
Other (income) expense, net, excluding TRA liability remeasurement (benefit) expense	(7.0)		—	—	—	9.5	2.4	
Income (loss) before income taxes	**95.6**		**137.6**	**$54.3**	**5.3**	**(9.5)**	**283.3**	
Income tax expense (benefit)	55.6		—	—	—	(27.0)	28.6	
Net income (loss)	**$40.0**	5%	**$137.6**	**$54.3**	**$5.3**	**$17.5**	**$254.7**	**32%**
Diluted net income (loss) per share	**$0.10**						**$0.62**	
Common Stock WASO – diluted (in millions)	403						410	

Reconciliation from GAAP Net Income (Loss) to Adjusted Net Income Per Share

Three months ended September 30, 2021 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization of Acquired Intangibles and Fair Value Adjustments from Acquisitions	Transaction Related Expenses	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$197.6**		**$—**	**$1.6**	**$—**	**$—**	**$199.2**	
Cost of service	27.2	14%	(2.8)	—	(0.6)	—	23.7	12%
Amortization of acquired technology	10.7	5%	—	(10.7)	—	—	—	
Gross profit	**159.7**	**81%**	**2.8**	**12.3**	**0.6**	**—**	**175.5**	**88%**
Sales and marketing	65.3	33%	(9.5)	—	(1.9)	—	53.9	27%
Research and development	34.4	17%	(7.4)	—	(1.7)	—	25.3	13%
General and administrative	23.4	12%	(4.8)	—	(0.8)	—	17.9	9%
Amortization of other acquired intangibles	5.4		—	(5.4)	—	—	—	
Restructuring and transaction related expenses	11.0		—	—	(11.0)	—	—	
Total operating expenses	139.5		(21.7)	(5.4)	(15.4)	—	97.1	
Income from operations	**$20.2**	**10%**	**$24.5**	**$17.7**	**$16.0**	**$—**	**$78.4**	**39%**
Interest expense, net	13.9		—	—	—	—	13.9	
Loss on debt modification and extinguishment	1.8		—	—	(1.8)	—	—	
Other (income) expense, net, excluding TRA liability remeasurement (benefit) expense	(0.1)		—	—	—	0.3	0.1	
Income (loss) before income taxes	**4.6**		**24.5**	**17.7**	**17.8**	**(0.3)**	**64.4**	
Income tax expense (benefit)	45.5		—	—	—	(31.8)	13.7	
Net income (loss)	**$(40.9)**	**(21)%**	**$24.5**	**$17.7**	**$17.8**	**$31.5**	**$50.7**	**25%**
Diluted net income (loss) per share	**$(0.15)**						**$0.13**	
Class A WASO – diluted (in millions)	264						406	

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Reconciliation from GAAP Net Income (Loss) to Adjusted Net Income Per Share

Nine months ended September 30, 2021 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization of Acquired Intangibles and Fair Value Adjustments from Acquisitions	Transaction Related Expenses	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$524.9**		**$—**	**$2.7**	**$—**	**$—**	**$527.6**	
Cost of service	72.1	14%	(9.5)	—	(1.8)	—	60.7	12%
Amortization of acquired technology	24.2	5%	—	(24.2)	—	—	—	
Gross profit	**428.6**	**82%**	**9.5**	**26.9**	**1.8**	**—**	**466.8**	**88%**
Sales and marketing	164.0	31%	(25.1)	—	(2.9)	—	136.0	26%
Research and development	78.8	15%	(13.2)	—	(5.4)	—	60.1	11%
General and administrative	64.1	12%	(11.9)	—	(1.8)	—	50.5	10%
Amortization of other acquired intangibles	15.0		—	(15.0)	—	—	—	
Restructuring and transaction related expenses	17.6		—	—	(17.6)	—	—	
Total operating expenses	339.5		(50.2)	(15.0)	(27.7)	—	246.6	
Income from operations	**$89.1**	**17%**	**$59.7**	**$41.9**	**$29.5**	**$—**	**$220.2**	**42%**
Interest expense, net	30.5		—	—	—	—	30.5	
Loss on debt modification and extinguishment	7.7		—	—	(7.7)	—	—	
Other (income) expense, net, excluding TRA liability remeasurement (benefit) expense	(0.2)		—	—	—	0.3	0.1	
Income (loss) before income taxes	**51.1**		**59.7**	**41.9**	**37.2**	**(0.3)**	**189.7**	
Income tax expense (benefit)	101.4		—	—	—	(69.5)	31.9	
Net income (loss)	**$(50.3)**	**(10)%**	**$59.7**	**$41.9**	**$37.2**	**$69.2**	**$157.8**	**30%**
Diluted net income (loss) per share	**$(0.13)**						**$0.39**	
Class A WASO – diluted (in millions)	211						405	

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