



# Q3 FYE26 Business Update

## NASDAQ: CGNT

→ December 9, 2025

Cognyte



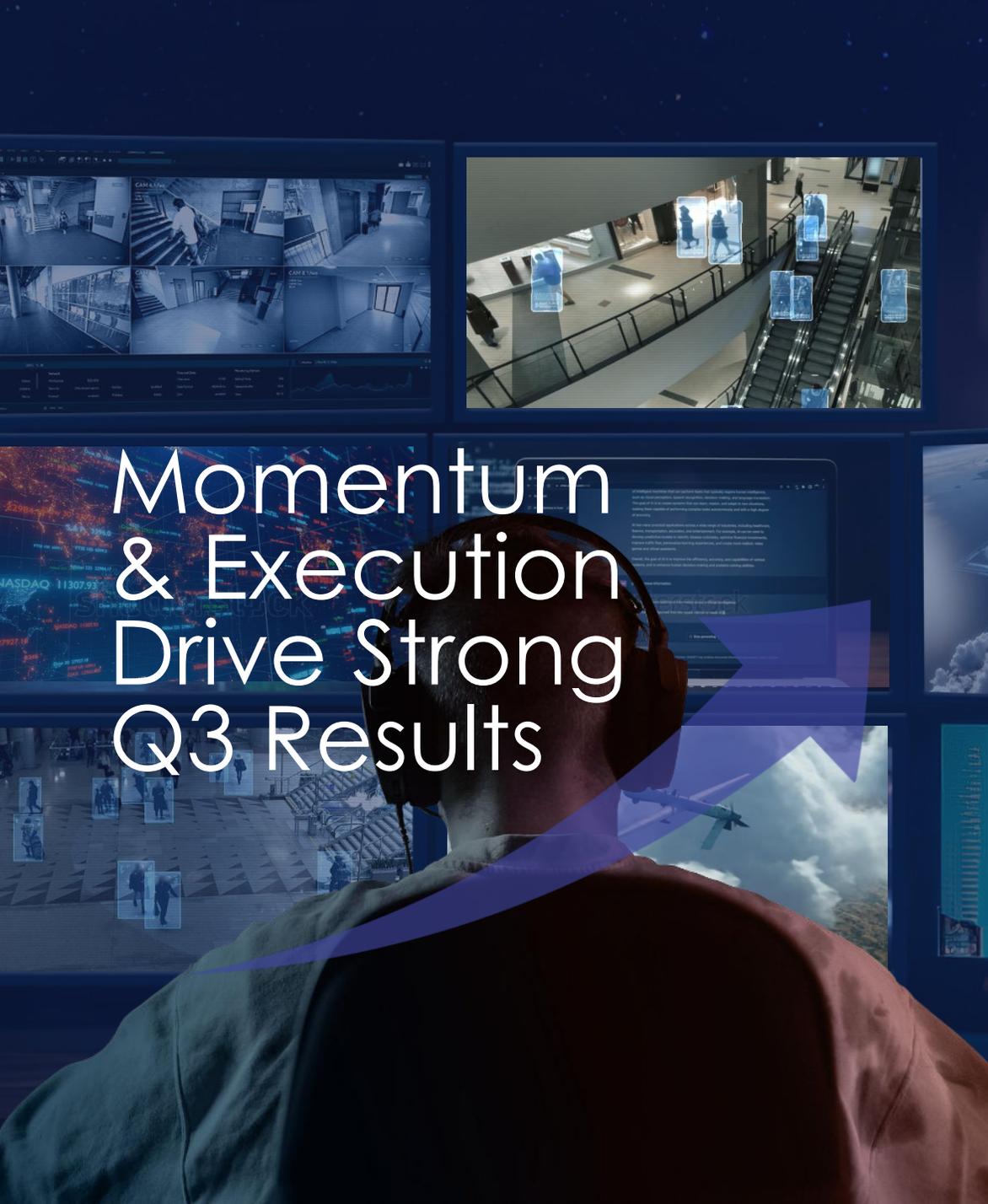
# Disclaimers

## **Forward Looking Statements**

This presentation contains "forward-looking statements," including statements regarding expectations, predictions, views, opportunities, plans, strategies, beliefs, and statements of similar effect relating to Cognyte Software Ltd. These forward-looking statements are not guarantees of future performance and they are based on management's expectations that involve a number of known and unknown risks, uncertainties, assumptions, and other important factors, any of which could cause our actual results to differ materially from those expressed in or implied by the forward-looking statements. The forward-looking statements contained in this presentation are made as of the date of this presentation and, except as required by law, Cognyte assumes no obligation to update or revise them, or to provide reasons why actual results may differ. For a more detailed discussion of how these and other risks, uncertainties, and assumptions could cause Cognyte's actual results to differ materially from those indicated in its forward-looking statements, see Cognyte's filings with the Securities and Exchange Commission.

## **Non-GAAP Financial Measures**

This presentation includes financial measures which are not prepared in accordance with generally accepted accounting principles ("GAAP"), including certain constant currency measures. For a description of these non-GAAP financial measures, including the reasons management uses each measure, and reconciliations of these non-GAAP financial measures to the most directly comparable financial measures prepared in accordance with GAAP, please see the appendices to this presentation as well as the GAAP to non-GAAP reconciliation found under the Investor Relations tab on Cognyte's website [Cognyte.com](https://www.cognyte.com).



# Momentum & Execution Drive Strong Q3 Results

Revenue

**\$100.7M**

Adjusted EBITDA

**\$11.9M**

Cash flow from operations

**\$25.0M**

GAAP Operating income for Q3 FYE26 was \$3.2M  
GAAP Net loss for Q3 FYE26 was \$3.4M

# Momentum Across Intelligence

**Military Intelligence**  
Major Deals

**Security Agencies**  
Renewals and Growth

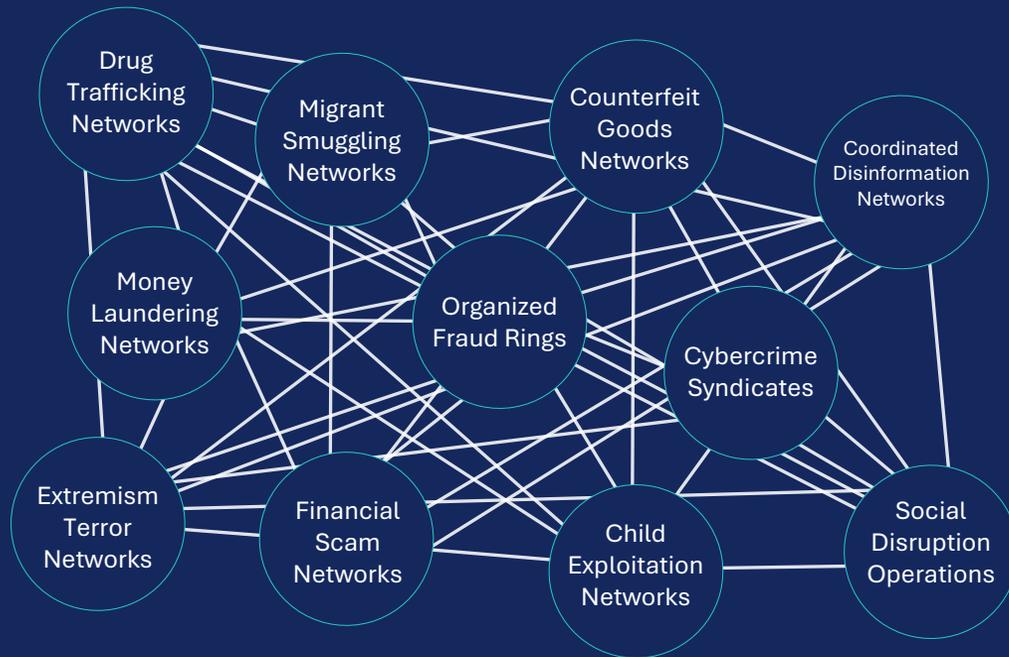
**US Opportunity**  
Partnerships



# Emerging Threats are Connected

# Data & Workflows are Siloed

## Hybrid & Transnational Adversaries



## Fragmented Data & Agency Response



**Adversaries operate across borders, domains and jurisdictions**

**Different mandates. Different systems. Fragmented data.**

# Revealing Hidden Insights

## Eliminate the Unknown

Reveal hidden identities, relationships, behaviors, and cross-domain patterns that adversaries obscure

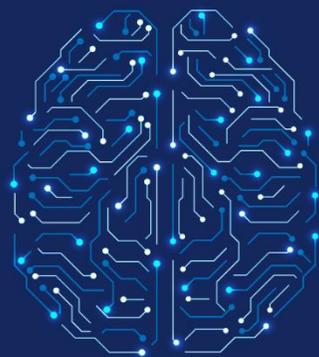
## Fuse Data Across Silos

AI-driven, multi-domain, multi-source correlation that normalizes, enriches, and connects massive, diverse datasets

## Empower Every Investigation

Power investigative, tactical, and analytical workflows across FIUs, border security, cyber units, organized crime, counter-terror, and more

### Data Source Examples



### Analytics Insights



## Decision Intelligence

The Foundation of Modern Investigations

# Operational Leverage In Action

Updated Annual Guidance for Year Ending Jan 2026

Revenue\*

**~\$400M**    **~14%** YoY

Adjusted EBITDA

**~\$47M**    **~60%** YoY

\*Plus or minus 1%



## A Future Defined By Opportunity



# Financial Summary

Cognyte

# Q3 FYE26 Highlights

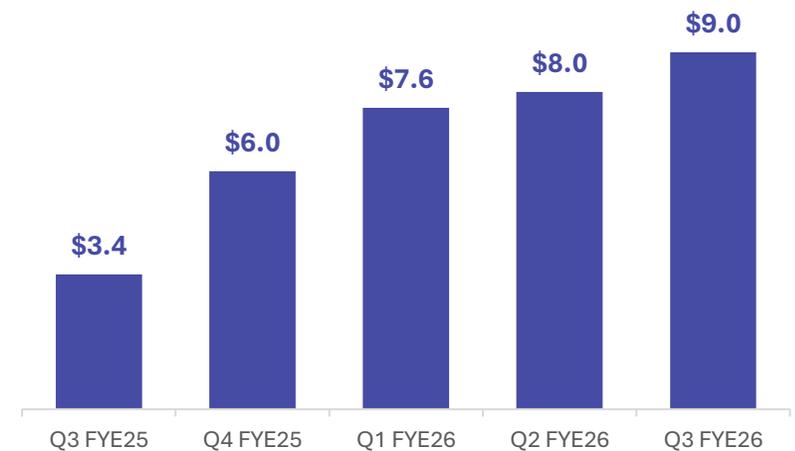
- Revenue of \$100.7 million, **13.2% YoY**
- Recurring Revenue of \$47.5M or 47.1% of total revenue
- Non-GAAP operating income of \$9.0 million, **Nearly triple YoY**
- GAAP operating income of \$3.2 million compared to a loss of \$2.2 million
- Adjusted EBITDA of \$11.9 million, **81.4% YoY**
- Cash flow from operations of \$25.0 million
- Continued to execute \$20 million share repurchase program

GAAP Operating income (loss) for Q3 FYE26 was \$3.2M, Q2 FYE26 was \$2.7M, Q1 FYE26 was \$2.2M, Q4 FYE25 was \$0.7M and Q3FYE25 was \$(2.2)M.

## Revenue

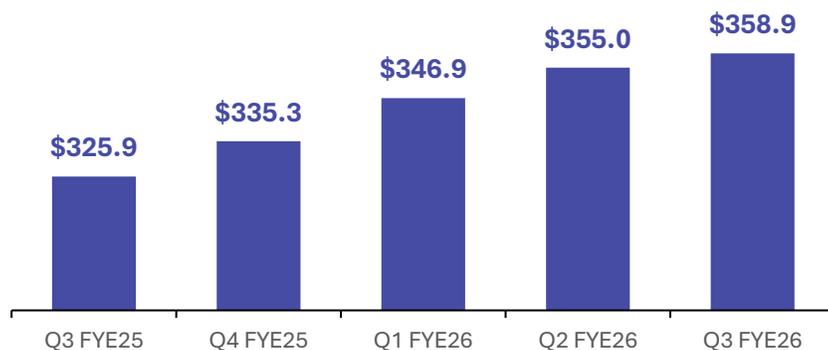


## Non-GAAP Operating Income

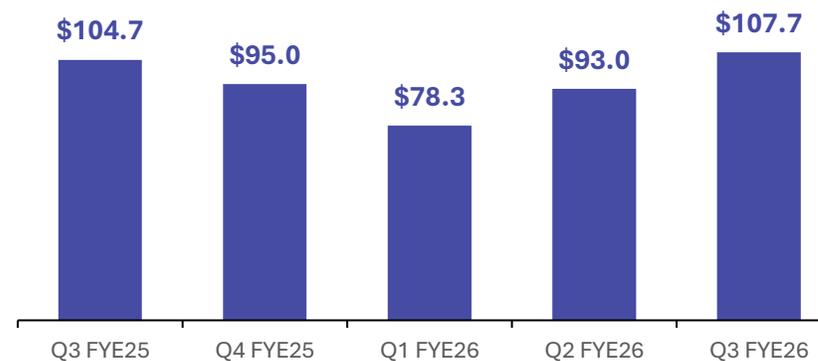


# Strong Execution Driving Value

## Short-Term RPO



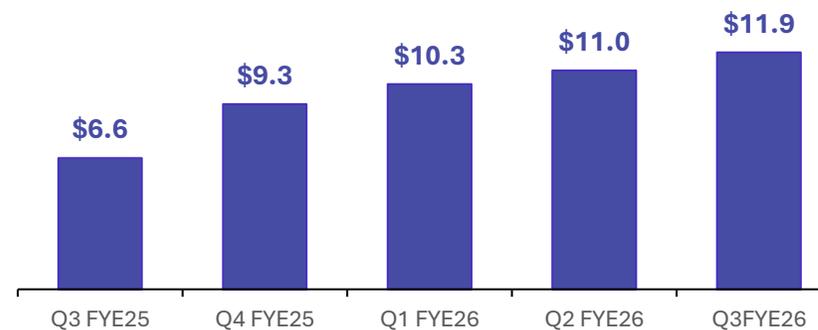
## Billings



## Non-GAAP Gross Profit



## Adjusted EBITDA



Billings is defined as revenue plus the change in contract liabilities, contract assets and unbilled balances.

GAAP Gross profit for Q3 FYE26 was \$73.0M, Q2 FYE26 was \$69.8M, Q1 FYE26 was \$68.1M, Q4 FYE25 was \$67.0M and Q3 FYE25 was \$61.9M.

GAAP Operating income (loss) for Q3 FYE26 was \$3.2M, Q2 FYE26 was \$2.7M, Q1 FYE26 was \$2.2M, Q4 FYE25 was \$0.7M and Q3 FYE25 was \$(2.2)M.

GAAP Net (loss) income for Q3 FYE26 was \$(3.4)M, Q2 FYE26 was \$2.7M, Q1 FYE26 was \$0.1M, Q4 FYE25 was \$(0.2)M and Q3 FYE25 was \$(2.6)M.

# FYE26 Outlook

(Feb 2025 -Jan 2026)

Revenue\*

**~\$400M**

**~14% YoY**

Non-GAAP  
gross margin

**72.3%**

**+130 bps**

Adjusted EBITDA

**~\$47M**

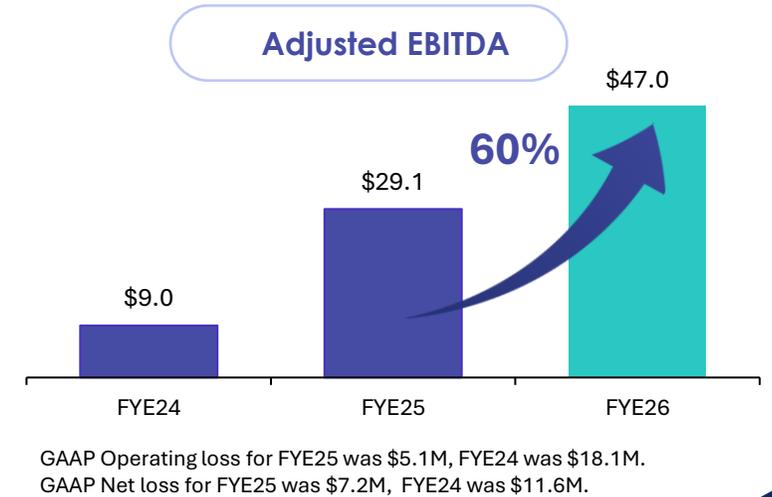
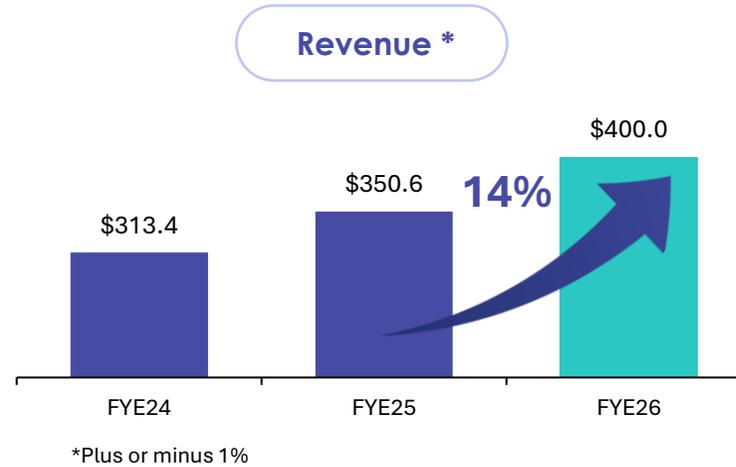
**~60% YoY**

Cash flow from  
operations

**~\$45M**

# Operational Leverage In Action

## Annual Guidance (ending Jan 2026)



## 3Y Target (ending Jan 2028)



# Thank you

Cognyte

[cognyte.com](https://cognyte.com)

# Appendix

Cognyte

# Cognyte Software Summary Metrics

(\$ in millions, except share and per share data; shares in thousands)		Three Months Ended								Year Ended		Three Months Ended						Nine Months Ended	
		4/30/2024		7/31/2024		10/31/2024		1/31/2025		1/31/2025		4/30/2025		7/31/2025		10/31/2025		10/31/2025	
		GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP
Revenue Metrics	Software and software services revenue	\$75.8	\$75.8	\$72.3	\$72.3	\$75.3	\$75.3	\$83.3	\$83.3	\$306.7	\$306.7	\$82.0	\$82.0	\$83.3	\$83.3	\$88.7	\$88.7	\$254.1	\$254.1
	Professional services and other revenue	\$6.9	\$6.9	\$12.1	\$12.1	\$13.7	\$13.7	\$11.2	\$11.2	\$43.9	\$43.9	\$13.5	\$13.5	\$14.2	\$14.2	\$12.0	\$12.0	\$39.7	\$39.7
	Total revenue	\$82.7	\$82.7	\$84.4	\$84.4	\$89.0	\$89.0	\$94.5	\$94.5	\$350.6	\$350.6	\$95.5	\$95.5	\$97.5	\$97.5	\$100.7	\$100.7	\$293.8	\$293.8
Revenue Mix	Software and software services revenue as a % of total revenue	91.6%	91.6%	85.6%	85.6%	84.6%	84.6%	88.2%	88.2%	87.5%	87.5%	85.9%	85.9%	85.5%	85.5%	88.1%	88.1%	86.5%	86.5%
	Professional services and other revenue as a % of total revenue	8.4%	8.4%	14.4%	14.4%	15.4%	15.4%	11.8%	11.8%	12.5%	12.5%	14.1%	14.1%	14.5%	14.5%	11.9%	11.9%	13.5%	13.5%
Growth Metrics	Reported revenue growth YoY	12.9%	12.7%	9.6%	9.6%	12.1%	12.1%	12.9%	12.9%	11.9%	11.8%	15.5%	15.5%	15.5%	15.5%	13.2%	13.2%	14.7%	14.7%
	Software and software services revenue growth YoY	14.0%	13.9%	8.3%	8.3%	5.1%	5.1%	13.0%	13.0%	10.1%	10.0%	8.2%	8.2%	15.3%	15.3%	17.9%	17.9%	13.8%	13.8%
	Gross profit growth YoY	17.3%	17.1%	12.6%	12.9%	11.8%	12.0%	16.9%	17.0%	14.6%	14.7%	16.7%	16.8%	17.0%	16.8%	18.1%	18.0%	17.3%	17.2%
	Adjusted EBITDA growth YoY		320.6%		255.5%		41.9%		113.8%		223.4%		105.5%		32.7%		81.4%		67.2%
Profitability Metrics	Gross profit	\$58.4	\$58.8	\$59.6	\$60.2	\$61.9	\$62.4	\$67.0	\$67.6	\$246.9	\$249.0	\$68.1	\$68.7	\$69.8	\$70.3	\$73.0	\$73.6	\$211.0	\$212.7
	Gross margin %	70.6%	71.1%	70.6%	71.0%	69.5%	70.1%	70.8%	71.5%	70.4%	71.0%	71.0%	71.0%	71.5%	72.1%	72.5%	73.1%	71.6%	72.4%
	Operating income (loss)	\$(2.3)	\$1.8	\$(1.4)	\$4.4	\$(2.2)	\$3.4	\$0.7	\$6.0	\$(5.1)	\$15.7	\$2.2	\$7.6	\$2.7	\$8.0	\$3.2	\$9.0	\$8.1	\$24.6
	Operating margin %	-2.8%	2.2%	-1.6%	5.3%	-2.4%	3.8%	0.7%	6.4%	-1.5%	4.5%	2.3%	7.9%	2.8%	8.2%	3.2%	9.0%	2.8%	8.4%
	Adjusted EBITDA		\$5.0		\$8.3		\$6.6		\$9.3		\$29.1		\$10.3		\$11.0		\$11.9		\$33.2
Adjusted EBITDA margin		6.1%		9.8%		7.4%		9.8%		8.3%		10.8%		11.3%		11.8%		11.3%	
EPS	Diluted net income (loss) per share attributable to Cognyte	\$(0.07)	\$(0.04)	\$(0.03)	\$0.05	\$(0.05)	\$0.02	\$(0.02)	\$0.03	\$(0.17)	\$0.06	\$(0.01)	\$0.07	\$0.02	\$0.08	\$(0.07)	\$0.03	\$(0.06)	\$0.18
	Weighted-average shares used in computing EPS	71,029	71,029	71,800	73,191	71,937	73,531	72,406	74,878	71,797	73,508	72,225	75,493	74,129	74,129	73,012	74,407	72,746	74,684
Operating Expense Metrics	Research and development, net	\$26.8	\$26.3	\$26.2	\$25.7	\$27.2	\$26.8	\$28.1	\$27.7	\$108.3	\$106.5	\$29.1	\$28.7	\$29.2	\$28.7	\$31.4	\$30.9	\$89.7	\$88.4
	% of revenue	32.4%	31.8%	31.0%	30.4%	30.6%	30.1%	29.7%	29.3%	30.9%	30.4%	30.5%	30.1%	30.0%	29.5%	31.2%	30.7%	30.5%	30.1%
	Selling, general and administrative	\$33.8	\$30.6	\$34.8	\$30.1	\$36.8	\$32.1	\$38.2	\$33.9	\$143.5	\$126.7	\$36.9	\$32.4	\$37.7	\$33.6	\$38.2	\$33.7	\$112.8	\$99.7
	% of revenue	40.8%	37.0%	41.2%	35.6%	41.3%	36.1%	40.4%	35.8%	40.9%	36.1%	38.6%	33.8%	38.7%	38.4%	37.9%	33.5%	38.4%	33.9%

# Cognyte Software GAAP to Non-GAAP Reconciliation

(\$ in millions)	Three Months Ended				Year Ended 1/31/2025	Three Months Ended			Nine Months Ended 10/31/2025
	4/30/2024	7/31/2024	10/31/2024	1/31/2025		4/30/2025	7/31/2025	10/31/2025	
<b>Total revenue - GAAP</b>	\$ 82.7	\$ 84.4	\$ 89.0	\$ 94.5	\$ 350.6	\$ 95.5	\$ 97.5	\$ 100.7	\$ 293.8
Total estimated revenue adjustments	—	—	—	—	—	—	—	—	—
<b>Total revenue - non-GAAP</b>	\$ 82.7	\$ 84.4	\$ 89.0	\$ 94.5	\$ 350.6	\$ 95.5	\$ 97.5	\$ 100.7	\$ 293.8
<b>Total GAAP gross profit</b>	\$ 58.4	\$ 59.6	\$ 61.9	\$ 67.0	\$ 246.9	\$ 68.1	\$ 69.8	\$ 73.0	\$ 211.0
<b>Total GAAP gross margin</b>	70.6%	70.6%	69.5%	70.9%	70.4%	71.3%	71.5%	72.5%	71.8%
Stock-based compensation expenses	0.4	0.6	0.5	0.6	2.1	0.6	0.6	0.6	1.7
Restructuring expenses	—	—	—	0.0	0.0	—	—	—	—
<b>Total non-GAAP gross profit</b>	\$ 58.8	\$ 60.2	\$ 62.4	\$ 67.6	\$ 249.0	\$ 68.7	\$ 70.3	\$ 73.6	\$ 212.7
<b>Total non-GAAP gross margin</b>	71.1%	71.3%	70.1%	71.5%	71.0%	71.9%	72.1%	73.1%	72.4%
<b>Software and software services</b>									
Software and software services gross profit - GAAP	\$ 59.3	\$ 56.8	\$ 60.0	\$ 65.3	\$ 241.5	\$ 65.6	\$ 68.8	\$ 70.1	\$ 204.5
<i>Software and software services gross margin - GAAP</i>	78.3%	78.6%	79.7%	78.4%	78.7%	80.0%	82.5%	79.0%	80.5%
Software and software services gross profit adjustments	0.3	0.4	0.4	0.4	1.6	0.4	0.4	0.4	1.3
<b>Software and software services gross profit - non-GAAP</b>	\$ 59.6	\$ 57.3	\$ 60.4	\$ 65.8	\$ 243.1	\$ 66.0	\$ 69.2	\$ 70.5	\$ 205.8
<i>Software and software services gross margin - non-GAAP</i>	78.7%	79.2%	80.3%	78.9%	79.3%	80.5%	83.0%	79.5%	81.0%
<b>Professional services and other</b>									
Professional services and other gross profit - GAAP	\$ (0.9)	\$ 2.8	\$ 1.9	\$ 1.7	\$ 5.4	\$ 2.5	\$ 1.0	\$ 3.0	\$ 6.5
<i>Professional services and other gross margin - GAAP</i>	-13.5%	23.0%	13.5%	15.2%	12.3%	18.9%	6.9%	24.6%	16.3%
Professional services and other gross profit adjustments	0.1	0.1	0.1	0.1	0.5	0.1	0.1	0.1	0.4
<b>Professional services and other gross profit - non-GAAP</b>	\$ (0.8)	\$ 2.9	\$ 2.0	\$ 1.8	\$ 5.9	\$ 2.7	\$ 1.1	\$ 3.1	\$ 6.9
<i>Professional services and other gross margin - non-GAAP</i>	-11.9%	24.2%	14.4%	16.3%	13.4%	19.7%	7.9%	25.8%	17.4%
<b>GAAP research and development, net as a % of GAAP revenue</b>	\$ 26.8	\$ 26.2	\$ 27.2	\$ 28.1	\$ 108.3	\$ 29.1	\$ 29.2	\$ 31.4	\$ 89.7
	32.4%	31.0%	30.6%	29.7%	30.9%	30.5%	30.0%	31.2%	30.5%
Stock-based compensation expenses	(0.4)	(0.4)	(0.4)	(0.4)	(1.6)	(0.4)	(0.5)	(0.5)	(1.4)
Restructuring expenses	(0.0)	(0.1)	—	—	(0.1)	—	—	—	—
<b>Non-GAAP research and development, net as a % of non-GAAP revenue</b>	\$ 26.3	\$ 25.7	\$ 26.8	\$ 27.7	\$ 106.5	\$ 28.7	\$ 28.7	\$ 30.9	\$ 88.4
	31.8%	30.4%	30.1%	29.3%	30.4%	30.1%	29.5%	30.7%	30.1%
<b>GAAP selling, general and administrative expenses as a % of GAAP revenue</b>	\$ 33.8	\$ 34.8	\$ 36.8	\$ 38.2	\$ 143.5	\$ 36.9	\$ 37.7	\$ 38.2	\$ 112.8
	40.8%	41.2%	41.3%	40.4%	40.9%	38.6%	38.7%	37.9%	38.4%
Stock-based compensation expenses	(3.0)	(4.1)	(3.9)	(4.3)	(15.3)	(4.3)	(4.1)	(4.4)	(12.8)
Acquisition expenses, net	—	—	—	—	—	(0.1)	(0.1)	0.0	(0.2)
Restructuring expenses	(0.1)	(0.0)	(0.0)	(0.0)	(0.1)	—	(0.0)	(0.0)	(0.0)
Separation expenses	(0.0)	(0.1)	(0.0)	0.1	(0.0)	(0.0)	(0.0)	—	(0.0)
Business divestiture	(0.0)	—	—	—	(0.0)	—	0.0	—	0.0
Other adjustments	(0)	(0.5)	(0.7)	(0.1)	(1.3)	(0.1)	—	—	(0.1)
<b>Non-GAAP selling, general and administrative expenses as a % of non-GAAP revenue</b>	\$ 30.6	\$ 30.1	\$ 32.1	\$ 33.9	\$ 126.7	\$ 32.4	\$ 33.6	\$ 33.7	\$ 99.7
	37.0%	35.6%	36.1%	35.8%	36.1%	33.9%	34.4%	33.5%	33.9%