

# Quarter-End April 30, 2026 Business Update

NASDAQ: CGNT

→ June 3, 2026

Cognyte



# Disclaimers

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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).

# Execution Drives Solid Q1 FYE27 Results

Revenue

**\$105M**

**↑ 10%** YoY

Non-GAAP  
Gross Margin

**73%**

**↑ 100** bps YoY

Adjusted EBITDA

**\$14M**

**↑ 32%** YoY

GAAP Gross margin for Q1 FYE27 was 72.3%  
GAAP Operating income for Q1 FYE27 was \$4.4M  
GAAP Net loss for Q1 FYE27 was \$2M

# ● Intelligence environments are becoming more complex, fragmented, and AI-driven

## Operational Complexity

- Faster-moving threats
- Fragmented data
- Multi-domain investigations

## Mission Expansion

- Border security
- Financial crime
- Operational intelligence

## AI in Investigations

- Embedded into workflows
- Faster insights
- Explainable & governed

Agencies are applying intelligence capabilities across a growing number of use cases.

# Strong Customer Momentum

Expand

Existing customer base

Win

New logos & competitive replacements

Build

U.S. momentum across State, Local & Federal

Unified intelligence workflows are replacing fragmented systems.

# Financial Investigations Counter-Terror Financing

National Ministry of Defense Innovation Award

Earned by our customer: a Tier-1 EMEA military intelligence agency using Cognyte AI driven-platform

01

Unified fragmented data

Open-source, financial and contextual sources in one workspace. Blind spots eliminated.

02

Exposed hidden networks

AI surfaced patterns and resolved entities across datasets.

03

Faster confident action

Automated repetitive work, money trails followed with greater speed.

# Well-Positioned for Future Growth



Mission-critical  
solutions in a  
growing market



AI accelerating  
demand and  
differentiation



High barriers to  
entry and deep  
customer  
integration



Expanding  
within a loyal,  
long-standing  
customer base



US Pipeline  
maturing with  
\$20M expected  
in FYE27

# Financial Summary

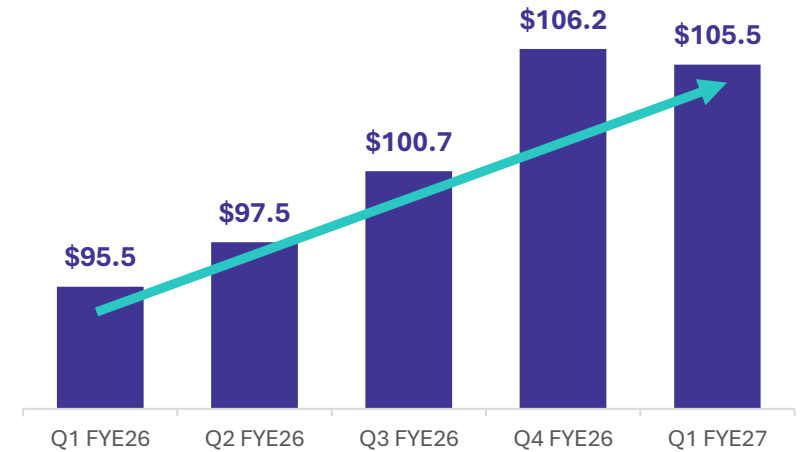
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# Q1 FYE27 Highlights

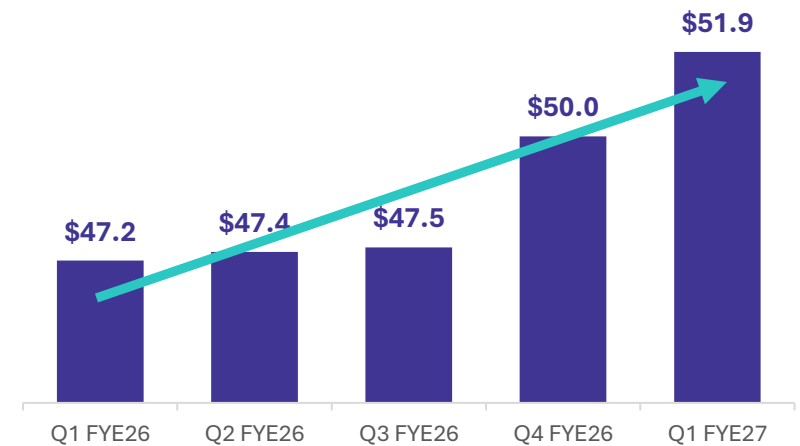
- Revenue of \$105.5 million  
10.4% YoY
- Recurring Revenue of \$51.9M  
or 49.2% of total revenue  
10.0% YoY
- GAAP operating income of \$4.4 million  
double last year's \$2.2 million
- Non-GAAP operating income of \$10.7 million  
41.5% YoY
- Adjusted EBITDA of \$13.6 million  
31.5% YoY

GAAP Operating income for Q1 FYE27 was \$4.4M, Q4 FYE26 was \$5.2M, Q3 FYE26 was \$3.2M, Q2 FYE26 was \$2.7M and Q1 FYE26 was \$2.2M.  
GAAP Net loss for Q1 FYE27 was \$2.0M compared to GAAP Net income of \$0.1M last year

## Revenue

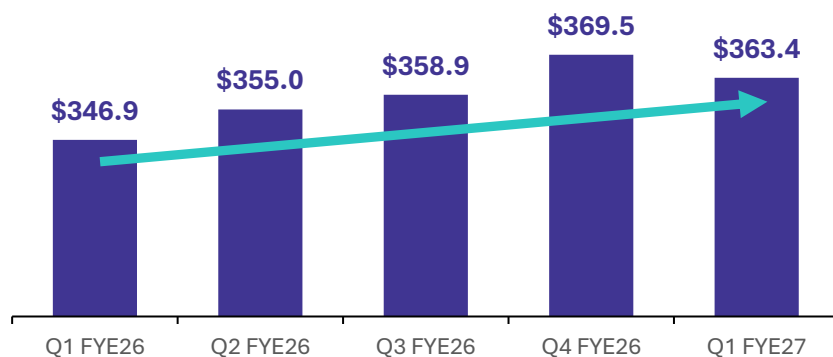


## Recurring Revenue

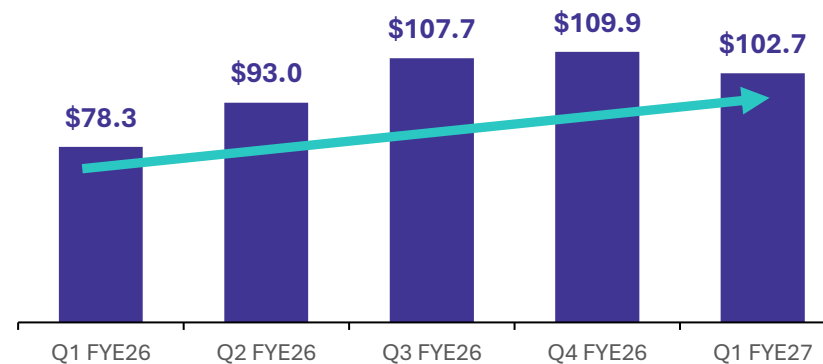


# Consistent Strong Execution Driving Results

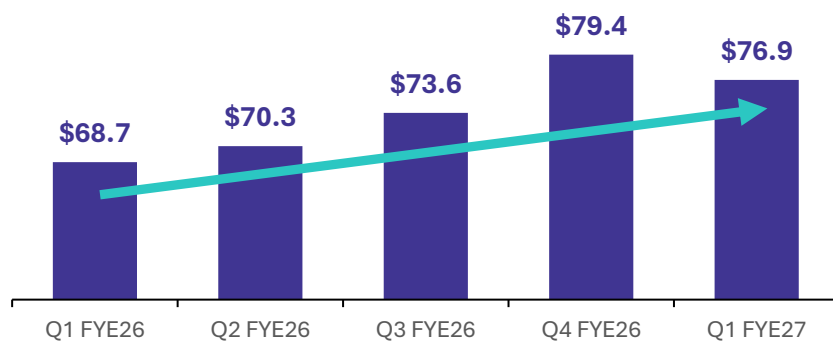
## Short-Term RPO



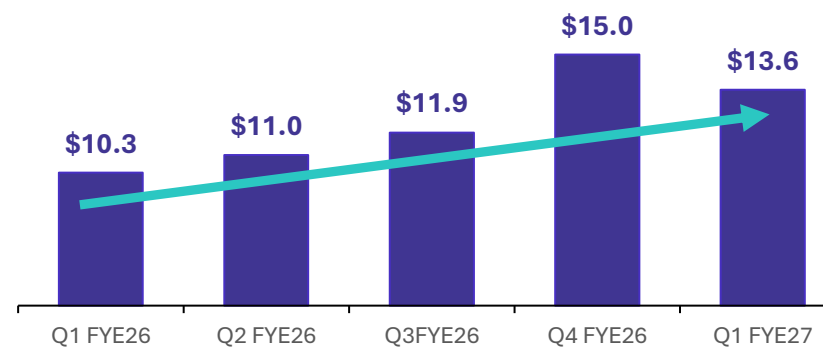
## Billings



## Non-GAAP Gross Profit



## Adjusted EBITDA



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

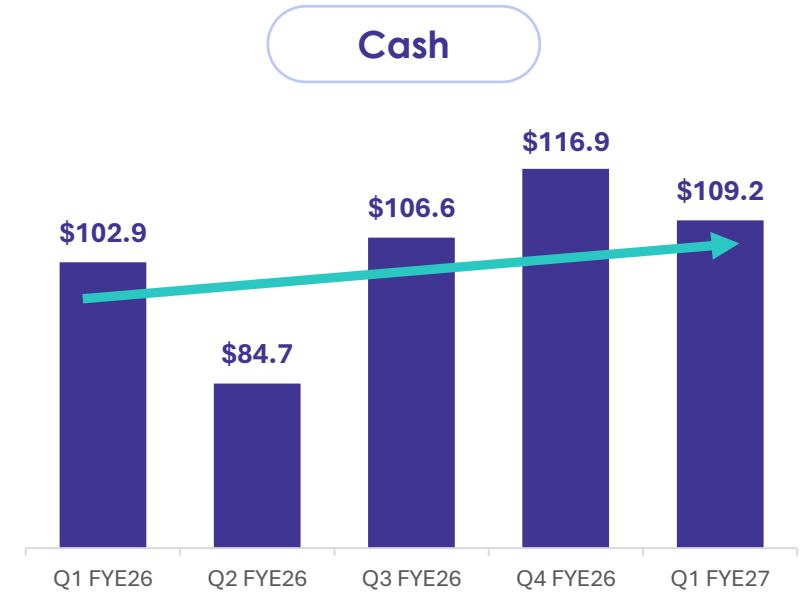
GAAP Gross profit for Q1 FYE27 was \$76.3M, Q4 FYE26 was \$78.7M, Q3 FYE26 was \$73.0M, Q2 FYE26 was \$69.8M and Q1 FYE26 was \$68.1M.

GAAP Operating income for Q1 FYE27 was \$4.4M, Q4 FYE26 was \$5.2M, Q3 FYE26 was \$3.2M, Q2 FYE26 was \$2.7M and Q1 FYE26 was \$2.2M.

GAAP Net income (loss) for Q1 FYE27 was \$(2.0)M, Q4 FYE26 was \$5.1M, Q3 FYE26 was \$(3.4)M, Q2 FYE26 was \$2.7M and Q1 FYE26 was \$0.1M.

# Healthy Balance Sheet

- \$109.2 million of cash, no debt
- Net cash used in operating activities was \$4.7 million
- Since November 2024, repurchased approximately \$35 million of shares out of total authorization of \$60 million
  - Bought \$8.2 million of shares during Q1



# FYE27 Outlook

(Feb 2026 -Jan 2027)

Revenue\*

**~\$448M**

**~12% YoY**

Non-GAAP  
gross margin

**73.5%**

**+50 bps**

Adjusted EBITDA

**~\$68M**

**~40% YoY**

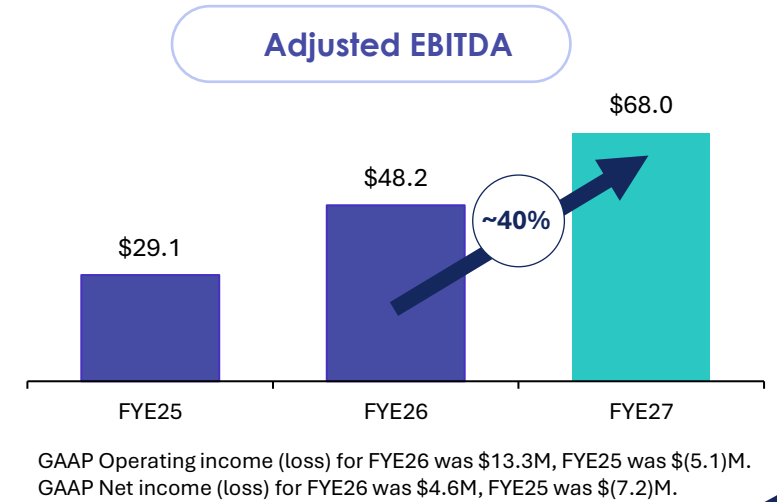
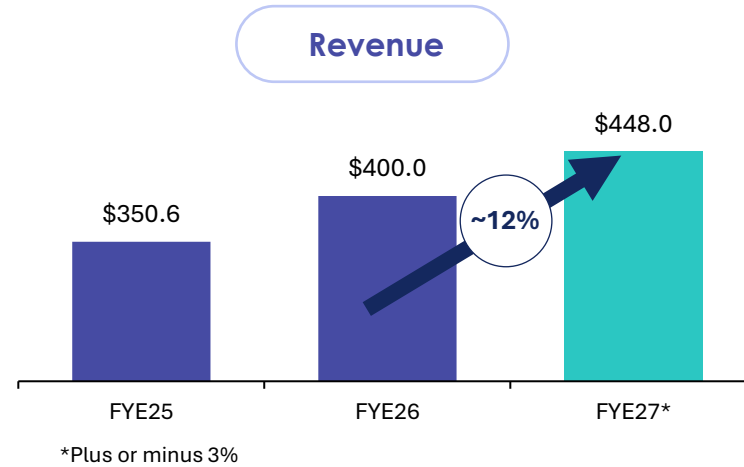
Cash flow from  
operations

**~\$45M**

\*Plus or minus 3%

# Operational Discipline Delivering Leverage

## FYE27 Annual Guidance (ending Jan 2027)



## FYE28 Targets (ending Jan 2028)

**Revenue**

**~\$500M**

**Adjusted EBITDA margin**

**~20%**

# Thank you

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# Appendix

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**Cognyte Software Summary Metrics**

		Three Months Ended								Year Ended		Three Months Ended	
		4/30/2025		7/31/2025		10/31/2025		1/31/2026		1/31/2026		4/30/2026	
		GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP
		(\$ in millions, except share and per share data; shares in thousands)											
Revenue Metrics	Software and software services revenue	\$82.0	\$82.0	\$83.3	\$83.3	\$88.7	\$88.7	\$95.2	\$95.2	\$349.3	\$349.3	\$97.3	\$97.3
	Professional services and other revenue	\$13.5	\$13.5	\$14.2	\$14.2	\$12.0	\$12.0	\$11.0	\$11.0	\$50.7	\$50.7	\$8.2	\$8.2
	Total revenue	\$95.5	\$95.5	\$97.5	\$97.5	\$100.7	\$100.7	\$106.2	\$106.2	\$400.0	\$400.0	\$105.5	\$105.5
Revenue Mix	Software and software services revenue as a % of total revenue	85.9%	85.9%	85.5%	85.5%	88.1%	88.1%	89.6%	89.6%	87.3%	87.3%	92.3%	92.3%
	Professional services and other revenue as a % of total revenue	14.1%	14.1%	14.5%	14.5%	11.9%	11.9%	10.4%	10.4%	12.7%	12.7%	7.7%	7.7%
Growth Metrics	Reported revenue growth YoY	15.5%	15.5%	15.5%	15.5%	13.2%	13.2%	12.4%	12.4%	14.1%	14.1%	10.4%	10.4%
	Software and software services revenue growth YoY	8.2%	8.2%	15.3%	15.3%	17.9%	17.9%	14.2%	14.2%	13.9%	13.9%	18.6%	18.6%
	Gross profit growth YoY	16.7%	16.8%	17.0%	16.8%	18.1%	18.0%	17.5%	17.4%	17.3%	17.3%	11.9%	12.0%
	Adjusted EBITDA growth YoY		105.5%		32.7%		81.4%		62.5%		65.7%		31.6%
Profitability Metrics	Gross profit	\$68.1	\$68.7	\$69.8	\$70.3	\$73.0	\$73.6	\$78.7	\$79.4	\$289.7	\$292.0	\$76.3	\$76.9
	Gross margin %	71.3%	71.9%	71.6%	72.1%	72.6%	73.1%	74.1%	74.7%	72.4%	73.0%	72.3%	72.9%
	Operating income (loss)	\$2.2	\$7.6	\$2.7	\$8.0	\$3.2	\$9.0	\$5.2	\$12.1	\$13.3	\$36.7	\$4.4	\$10.7
	Operating margin %	2.3%	7.9%	2.8%	8.2%	3.2%	9.0%	4.9%	11.4%	3.3%	9.2%	4.2%	10.1%
	Adjusted EBITDA		\$10.3		\$11.0		\$11.9		\$15.0		\$48.2		\$13.6
	Adjusted EBITDA margin		10.8%		11.3%		11.8%		14.2%		12.1%		12.9%
EPS	Diluted net income (loss) per share attributable to Cognyte	\$(0.01)	\$0.07	\$0.02	\$0.08	\$(0.07)	\$0.03	\$0.05	\$0.10	\$(0.01)	\$0.28	\$(0.04)	\$0.03
	Weighted-average shares used in computing EPS	72,225	75,493	74,129	74,129	73,012	74,407	75,283	75,283	72,910	74,836	73,063	74,737
Operating Expense Metrics	Research and development, net	\$29.1	\$28.7	\$29.2	\$28.7	\$31.4	\$30.9	\$32.6	\$31.3	\$122.3	\$119.7	\$31.6	\$30.8
	% of revenue	30.5%	30.1%	30.0%	29.5%	31.2%	30.7%	30.7%	29.5%	30.6%	29.9%	29.9%	29.2%
	Selling, general and administrative	\$36.9	\$32.4	\$37.7	\$33.6	\$38.2	\$33.7	\$40.9	\$36.0	\$153.7	\$135.7	\$40.1	\$35.4
	% of revenue	38.6%	33.9%	38.7%	34.4%	37.9%	33.5%	38.5%	33.9%	38.4%	33.9%	38.0%	33.5%

**Cognyte Software GAAP to Non-GAAP Reconciliation**

(\$ in millions)	Three Months Ended				Year Ended 1/31/2026	Three Months Ended 4/30/2026
	4/30/2025	7/31/2025	10/31/2025	1/31/2026		
<b>Total revenue - GAAP</b>	\$ 95.5	\$ 97.5	\$ 100.7	\$ 106.2	\$ 400.0	\$ 105.5
Total estimated revenue adjustments	—	—	—	—	—	—
<b>Total revenue - non-GAAP</b>	\$ 95.5	\$ 97.5	\$ 100.7	\$ 106.2	\$ 400.0	\$ 105.5
<b>Total GAAP gross profit</b>	\$ 68.1	\$ 69.8	\$ 73.0	\$ 78.7	\$ 289.7	\$ 76.3
<i>Total GAAP gross margin</i>	71.3%	71.5%	72.5%	74.1%	72.4%	72.3%
Stock-based compensation expenses	0.6	0.6	0.6	0.6	2.3	0.6
Restructuring expenses	—	—	—	0.0	0.0	0.0
<b>Total non-GAAP gross profit</b>	\$ 68.7	\$ 70.3	\$ 73.6	\$ 79.4	\$ 292.0	\$ 76.9
<i>Total non-GAAP gross margin</i>	71.9%	72.1%	73.1%	74.7%	73.0%	72.9%
<b>Software and software services</b>						
Software and software services gross profit - GAAP	\$ 65.6	\$ 68.8	\$ 70.1	\$ 75.5	\$ 280.0	\$ 77.0
<i>Software and software services gross margin - GAAP</i>	80.0%	82.5%	79.0%	79.3%	80.1%	79.1%
Software and software services gross profit adjustments	0.4	0.4	0.4	0.5	1.8	0.5
Software and software services gross profit - non-GAAP	\$ 66.0	\$ 69.2	\$ 70.5	\$ 76.0	\$ 281.8	\$ 77.5
<i>Software and software services gross margin - non-GAAP</i>	80.5%	83.0%	79.5%	79.8%	80.7%	79.6%
<b>Professional services and other</b>						
Professional services and other gross profit - GAAP	\$ 2.5	\$ 1.0	\$ 3.0	\$ 3.2	\$ 9.7	\$ (0.7)
<i>Professional services and other gross margin - GAAP</i>	18.9%	6.9%	24.6%	29.3%	19.1%	-8.6%
Professional services and other gross profit adjustments	0.1	0.1	0.1	0.2	0.6	0.1
Professional services and other gross profit - non-GAAP	\$ 2.7	\$ 1.1	\$ 3.1	\$ 3.4	\$ 10.3	\$ (0.6)
<i>Professional services and other gross margin - non-GAAP</i>	19.7%	7.9%	25.8%	30.9%	20.3%	-6.9%
<b>GAAP research and development, net as a % of GAAP revenue</b>	\$ 29.1	\$ 29.2	\$ 31.4	\$ 32.6	\$ 122.3	\$ 31.6
	30.5%	30.0%	31.2%	30.7%	30.6%	29.9%
Stock-based compensation expenses	(0.4)	(0.5)	(0.5)	(0.5)	(1.9)	(0.5)
Restructuring expenses	—	—	—	(0.8)	(0.8)	(0.3)
<b>Non-GAAP research and development, net as a % of non-GAAP revenue</b>	\$ 28.7	\$ 28.7	\$ 30.9	\$ 31.3	\$ 119.7	\$ 30.8
	30.1%	29.5%	30.7%	29.5%	29.9%	29.2%
<b>GAAP selling, general and administrative expenses as a % of GAAP revenue</b>	\$ 36.9	\$ 37.7	\$ 38.2	\$ 40.9	\$ 153.7	\$ 40.1
	38.6%	38.7%	37.9%	38.5%	38.4%	38.0%
Stock-based compensation expenses	(4.3)	(4.1)	(4.4)	(4.3)	(17.1)	(4.6)
Acquisition expenses, net	(0.1)	(0.1)	0.0	(0.0)	(0.2)	(0.0)
Restructuring expenses	—	(0.0)	(0.0)	(0.5)	(0.5)	(0.1)
Separation expenses	(0.0)	(0.0)	—	(0.1)	(0.1)	(0.0)
Business divestiture	—	0.0	—	—	0.0	—
Other adjustments	(0)	—	—	—	(0.1)	—
<b>Non-GAAP selling, general and administrative as a % of non-GAAP revenue</b>	\$ 32.4	\$ 33.6	\$ 33.7	\$ 36.0	\$ 135.7	\$ 35.4
	33.9%	34.4%	33.5%	33.9%	33.9%	33.5%