

The background of the slide is a panoramic view of the New York City skyline at dusk. The sky is a mix of deep blue and orange, with the sun setting behind the buildings. The water in the foreground is calm, reflecting the lights from the skyscrapers. The overall mood is professional and modern.

appian

Investor Day

May 14, 2026

Safe Harbor Statement

In this presentation, we may make statements related to our business that are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including but not limited to statements related to financial results, trends and guidance for the second quarter and full year 2026, the impact of macroeconomic changes, the benefits of our platform, industry and market trends, our go-to-market and growth strategy, our AI-capabilities, our market opportunity and ability to expand our leadership position, our ability to maintain and upsell existing customers, and our ability to acquire new customers. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “project,” “will,” “would,” and similar expressions are intended to identify forward-looking statements or similar indications of future expectations. These statements reflect our views only as of today and should not be reflected upon as representing our views as of any subsequent date. These statements are subject to a variety of risks and uncertainties that could cause actual results to differ materially from expectations.

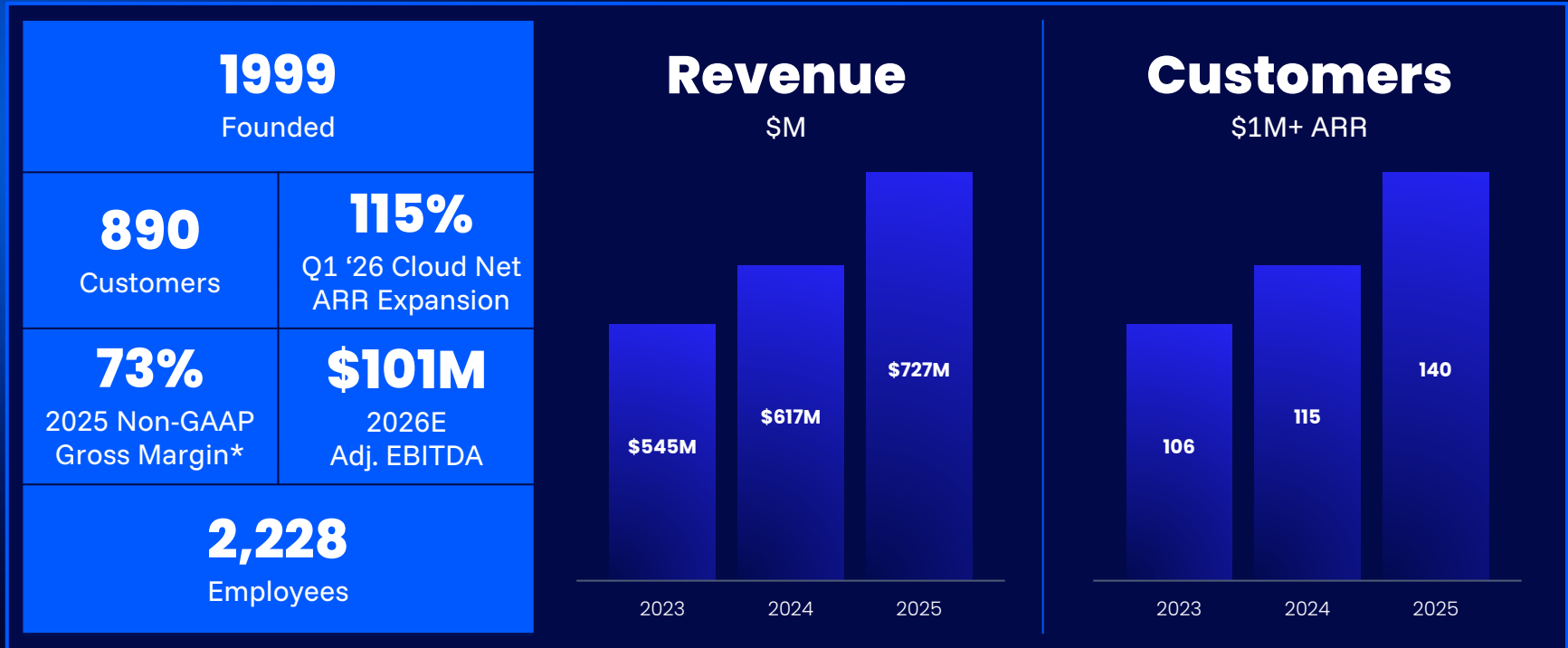
For a discussion of the material risks and other important factors that could affect our actual results, please refer to those contained in our Annual Report on Form 10-K for the year ended December 31, 2025 and in other filings and reports we may file from time to time with the SEC. These documents are available in the Investors section of our website at www.appian.com.

Additionally, non-GAAP financial measures will be shared. Please refer to the tables in our earnings release and the Investors section of our website for a reconciliation of these measures to their most directly comparable GAAP financial measure.

Agenda

What Does Appian Do?	Matt Calkins, CEO
Understanding Our Platform	Sanat Joshi, Executive VP, Product & Innovations
Appian's AI Capabilities	Jake Rank, VP Product Management
Customer Panel	Marc Wilson, Founder & Chief Executive Ambassador
Ecosystem Conversation	Scott Van Valkenburgh, SVP Global Alliances
Go-to-Market Evolution	Mark Dorsey, CRO
Financial Insights	Serge Tanjga, CFO
Q&A	Matt Calkins & Serge Tanjga

Appian at a Glance



Figures as of March 31, 2026

* Data excludes stock-based compensation expense. Refer to the reconciliation of GAAP to non-GAAP expenses in the Appendix.

Key Takeaways for Today



Appian is **mission critical**



We are an **essential AI enabler**



Continuing to drive **sales efficiency**



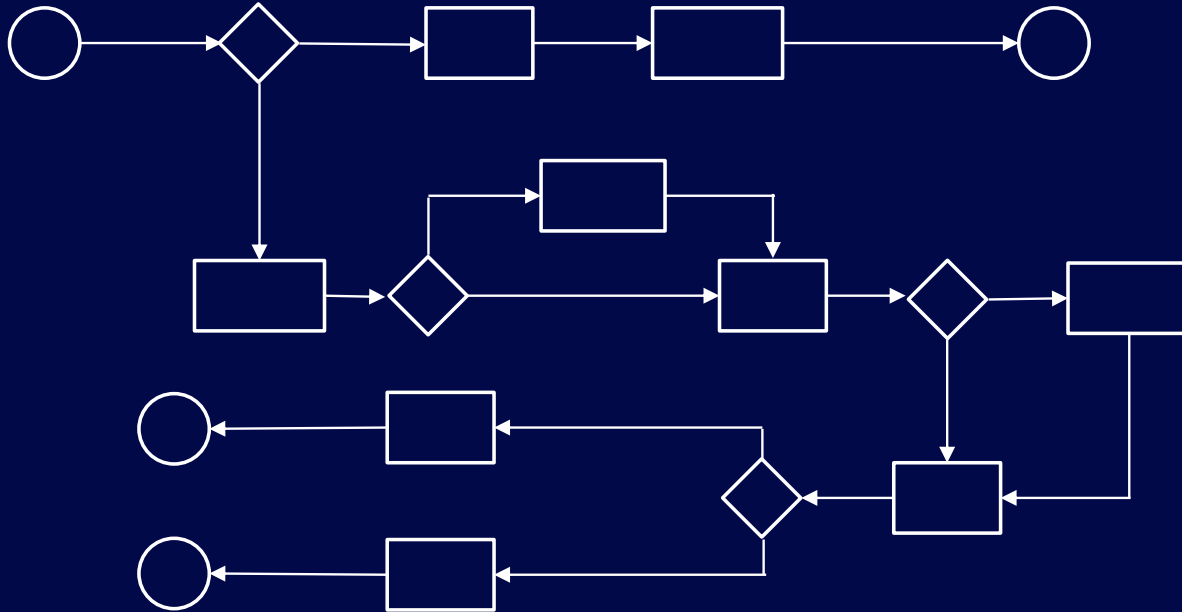
Attractive growth algorithm

What Does Appian Do?

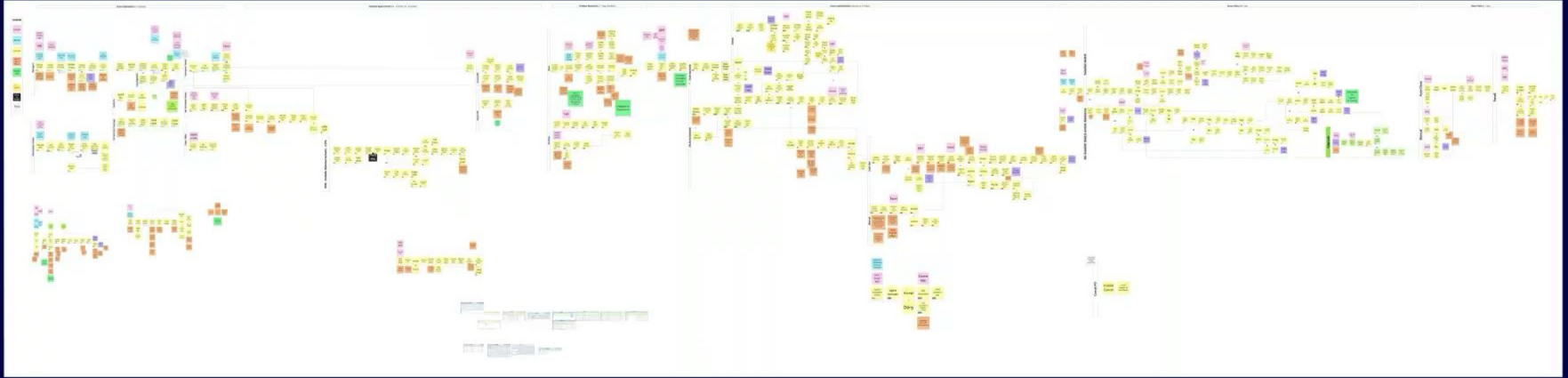
What Does Appian Do?



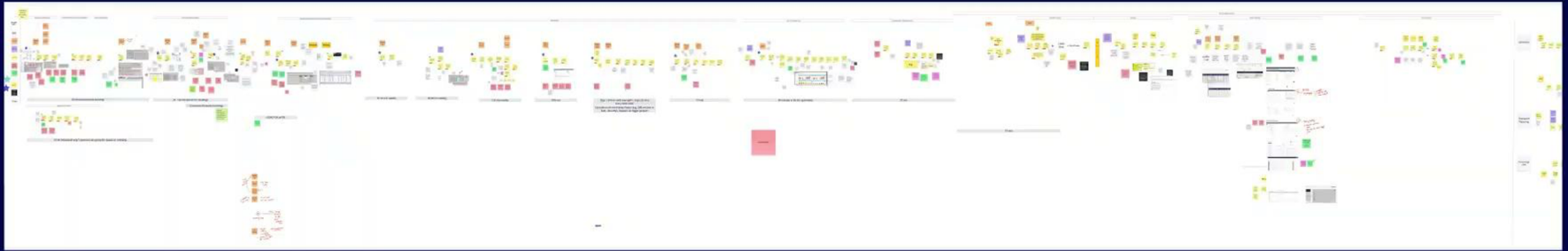
Process is a Way to Organize Work



Real-World Process: Insurance Claims Management



Real-World Process: Supply Chain Management



Appian Processes by the Numbers

Processes You
Just Saw
400-500
Nodes

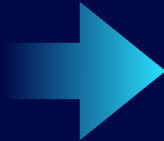
7,000
Nodes per
average customer

26,000
Nodes per
\$1MM ARR customer

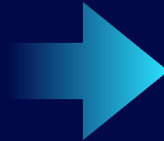
What Processes is Appian Best Suited for?



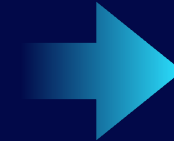
Complex
processes



to do
Mission-Critical
work

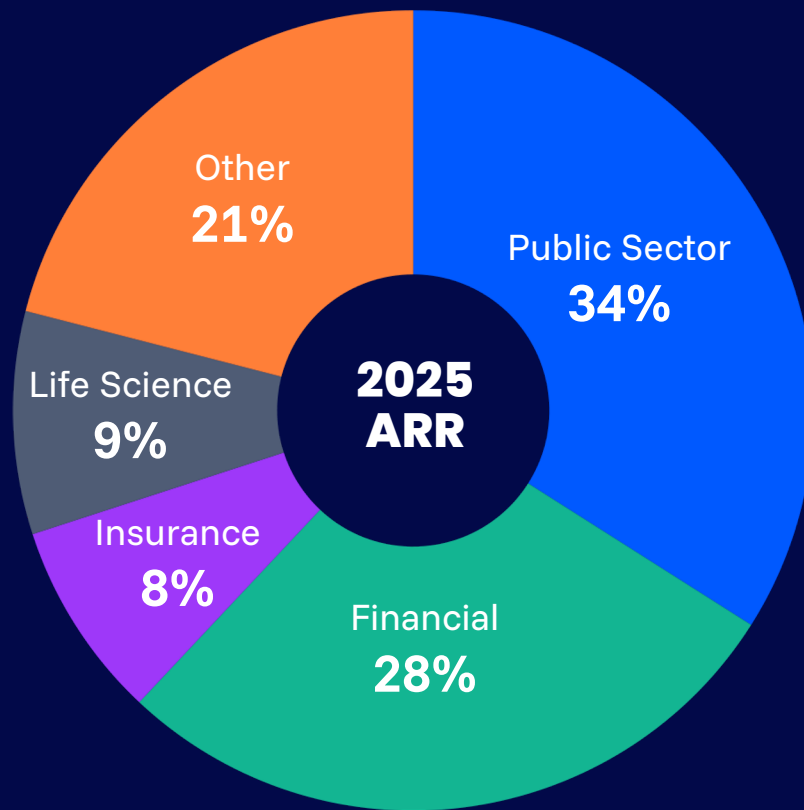


that's
Data
Intensive



and
Highly
Reliable

**We Primarily
Serve Heavily
Regulated
Industries**



Financial Services Conglomerate

Process description

Monitoring millions of money transfers for fraud

Sending detailed reports of fraud to government watchdogs to keep the firm in legal standing

Pre-Appian state

Team spent hours gathering evidence across six different legacy systems

Manual work required to match records and type reports, resulting in a massive backlog

Significant risk of missing major crimes or facing government fines

Appian impact

Automated process scans and redacts sensitive information from evidence files, gathering all necessary proof in just 38 seconds

AI-assisted writing of legal narratives reduced investigation times by **98%**

Financial crime risk reduced by **76%**

Global Pharmaceutical Leader

Process description

Quality control process in pharmaceutical production

Ensuring medicine safety and quality for each batch, critical to company's operations

Pre-Appian state

Relied on disconnected systems and paperwork

Minor production issues required 22 hours of manual effort to investigate

Lack of digital trail resulting in end-to-end process lasting 20 days per batch

Medicine frequently expired in warehouse before being sold

Appian impact

Implemented a fully digital workflow with automated process checks

Manual work on minor issues reduced by **95%**

Time to clear a batch reduced by **65%**, preventing wasted inventory and stabilizing the supply chain

US Military Branch

Process Description

Provisioning and cataloging mission-critical military equipment, including weapon systems, vehicles, radios, tools, and subcomponents

Managing the flow of materials and data to support active-duty warfighters in the field

Pre-Appian State

Lifecycle processes were siloed across 5 internal IT systems and one external system

Validations required 12 legacy systems and took 6-8 months to complete

Significant time loss due to inaccurate data, out-of-date information, and duplicate orders

Appian Impact

A single cloud application integrates all people, processes, and data involved in weapon system acquisition and logistics

Validation time reduced from 6-8 months to **24-48 hours** using a single, streamlined system

Clean, automatically updated data improved quality and visibility, allowing a dedicated team to be reassigned to **higher-value activities**

World's Most Demanding Customers Trust Appian

8

of the top
10 banks
*EXCLUDING CHINA BANKS

7

of the top
10 insurers
*EXCLUDING CHINA INSURERS

7

of the top
10 pharmas

ALL

15

of the US
federal
cabinet-level
agencies

ALL

6

US military
branches

20

nations'
governments

Sources: Top 10 banks are based on total assets as of Dec. 31, 2025 per S&P Global Market Intelligence;
Top 10 insurers are based on Net Premiums for 2024 per AM Best; Top 10 pharmas are based on Revenue for 2025 per Fierce Pharma.

Appian is an Industry Leader

Gartner®

Appian was recognized as a Leader in the 2025 Gartner® Magic Quadrant™ for Business Orchestration and Automation Technologies (BOAT)

FORRESTER®

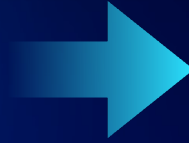
Appian was positioned as Leader in The Forrester Wave.™: Digital Process Automation Software, Q3 2025



Appian was recognized as a Leader in the IDC MarketScape: Worldwide Business Automation Platforms 2025 Vendor Assessment, May 2025

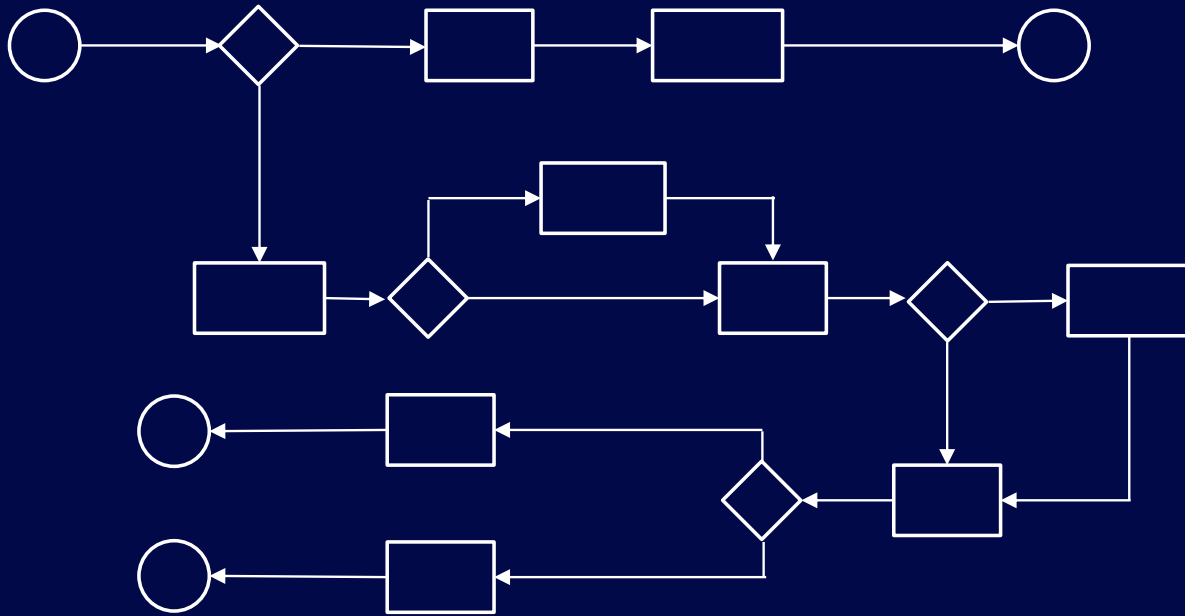
What Does Appian Do?

Complex
PROCESS
Automation

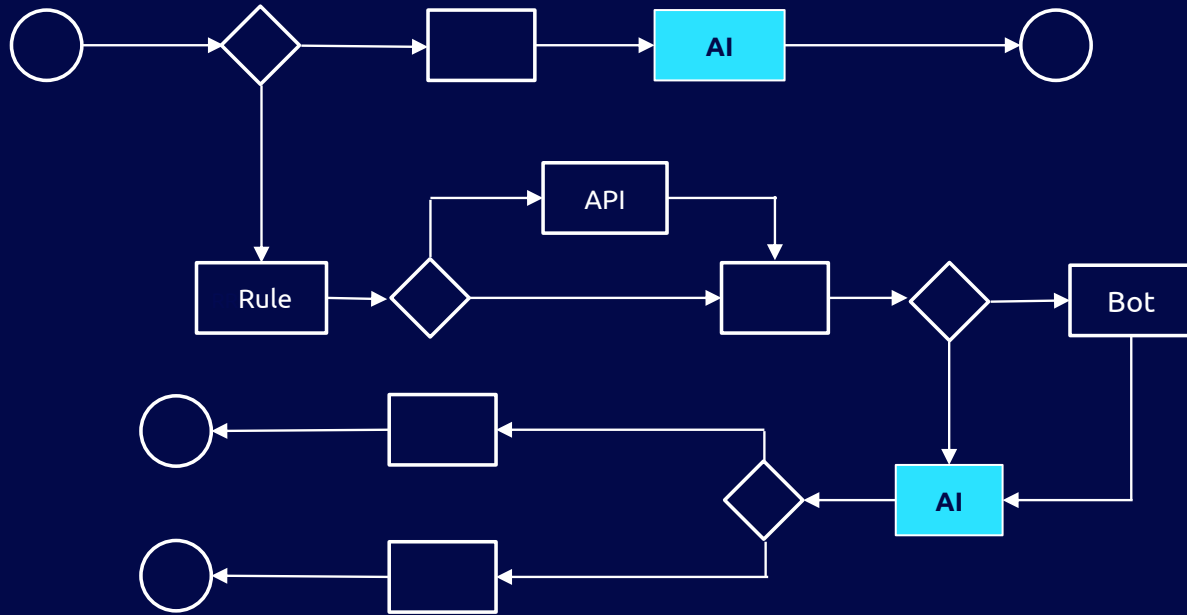


Reliable
Enterprise
AI

When We Started, All Workers in a Process Were Human



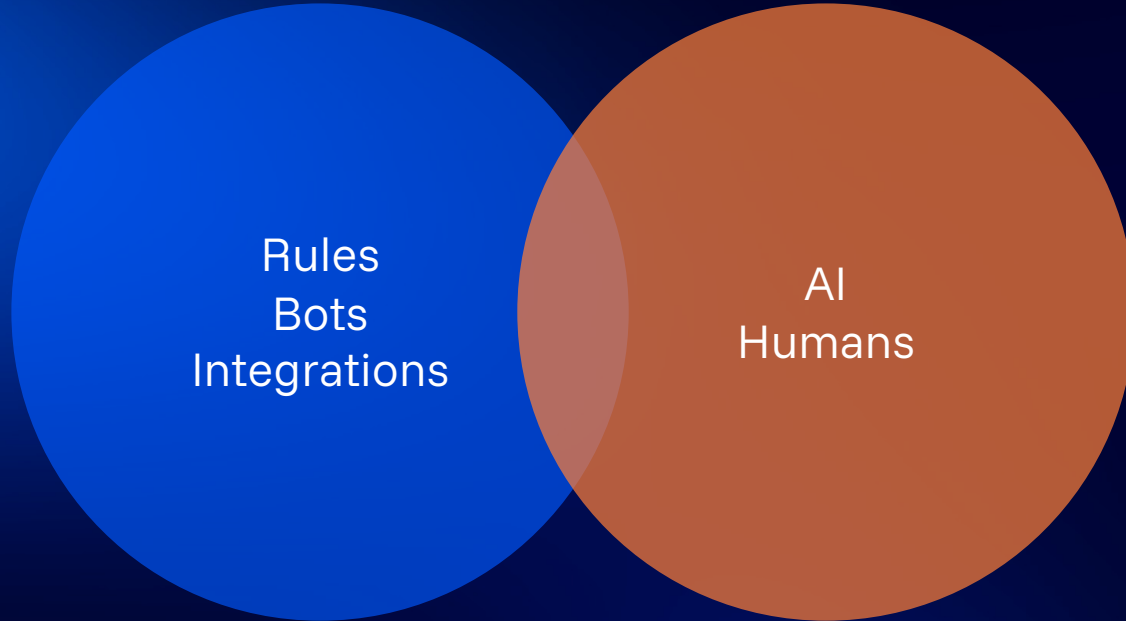
Over Time We Introduced Digital Workers



Workers Have Diverse Strengths

Reliable

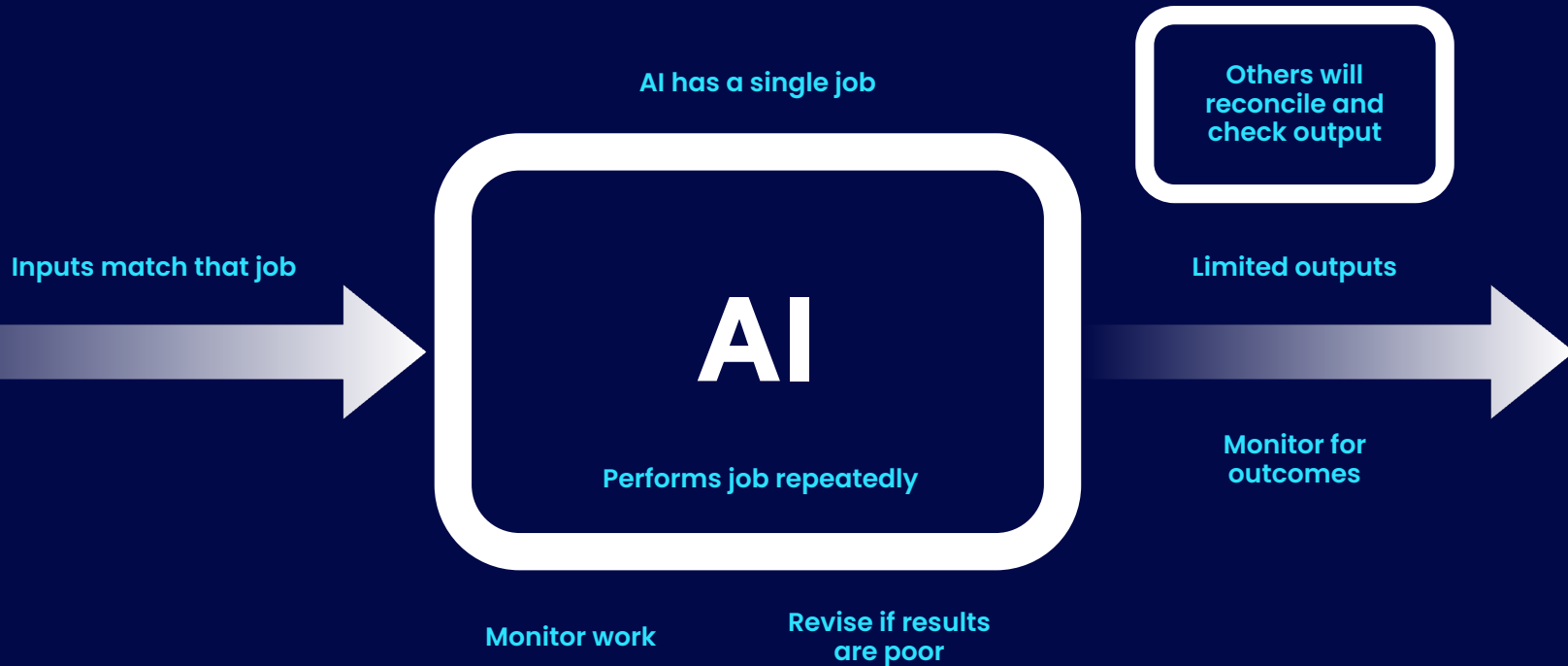
Powerful



Rules
Bots
Integrations

AI
Humans

Appian Processes Make AI Powerful and Reliable



Today's Most Pressing AI Question

How Do Enterprises Drive Value with AI?

56%

No financial
return

pwc

61%

No economic
impact

McKinsey
& Company

60%

No material
value

BCG

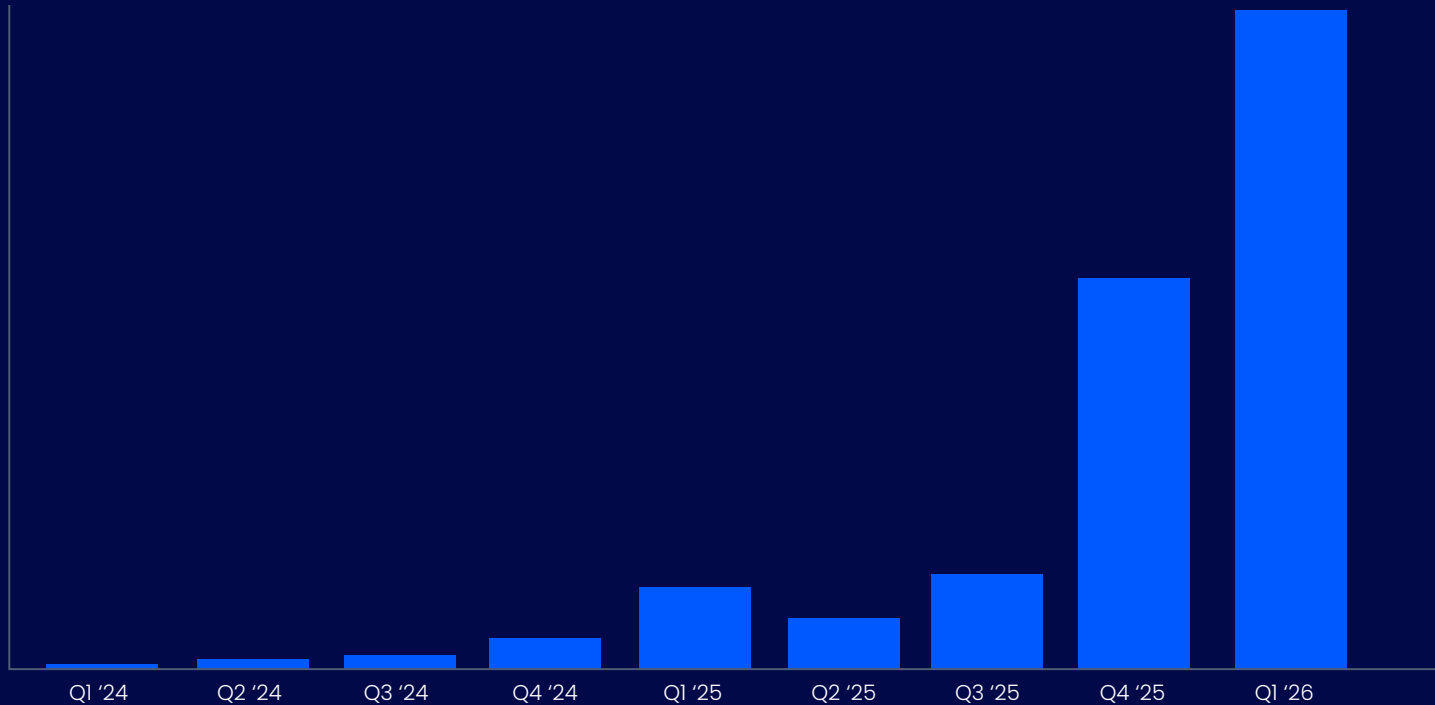
PwC, "CEO Confidence in Revenue Outlook Hits Five-Year Low – as AI Becomes a Defining Divide between Leaders and Laggards: PwC 2026 Global CEO Survey," press release, January 19, 2026

Michael Chui et al., "The State of AI in 2025: Agents, Innovation, and Transformation," McKinsey & Company, November 5, 2025

Jessica Apotheker et al., *The Widening AI Value Gap*, Boston Consulting Group, September 2025, 4–5

Appian is Answering This Question

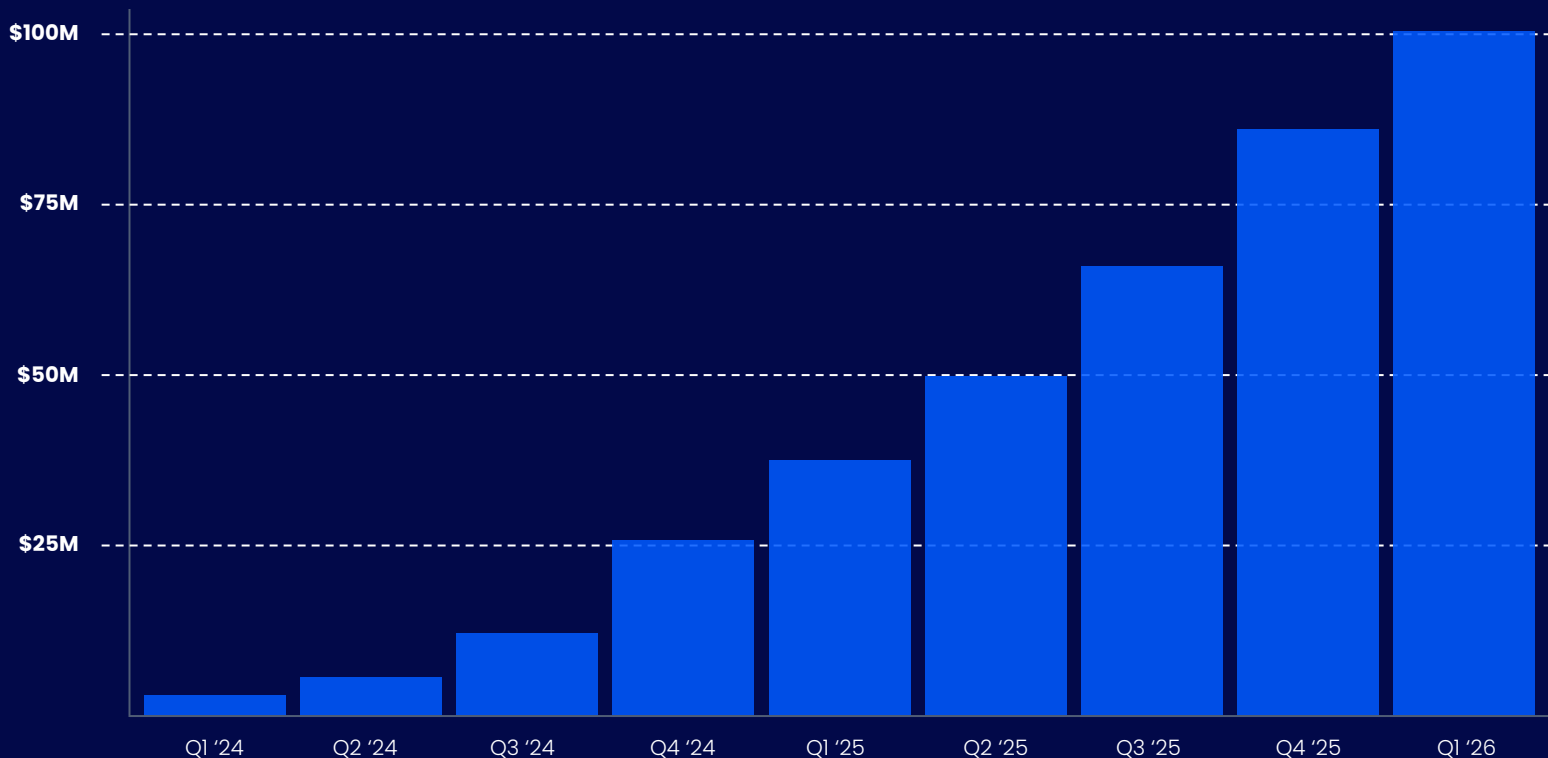
AI Usage



Note: AI Usage is pages processed plus executions of all other AI features where 1 execution equals 1 item.

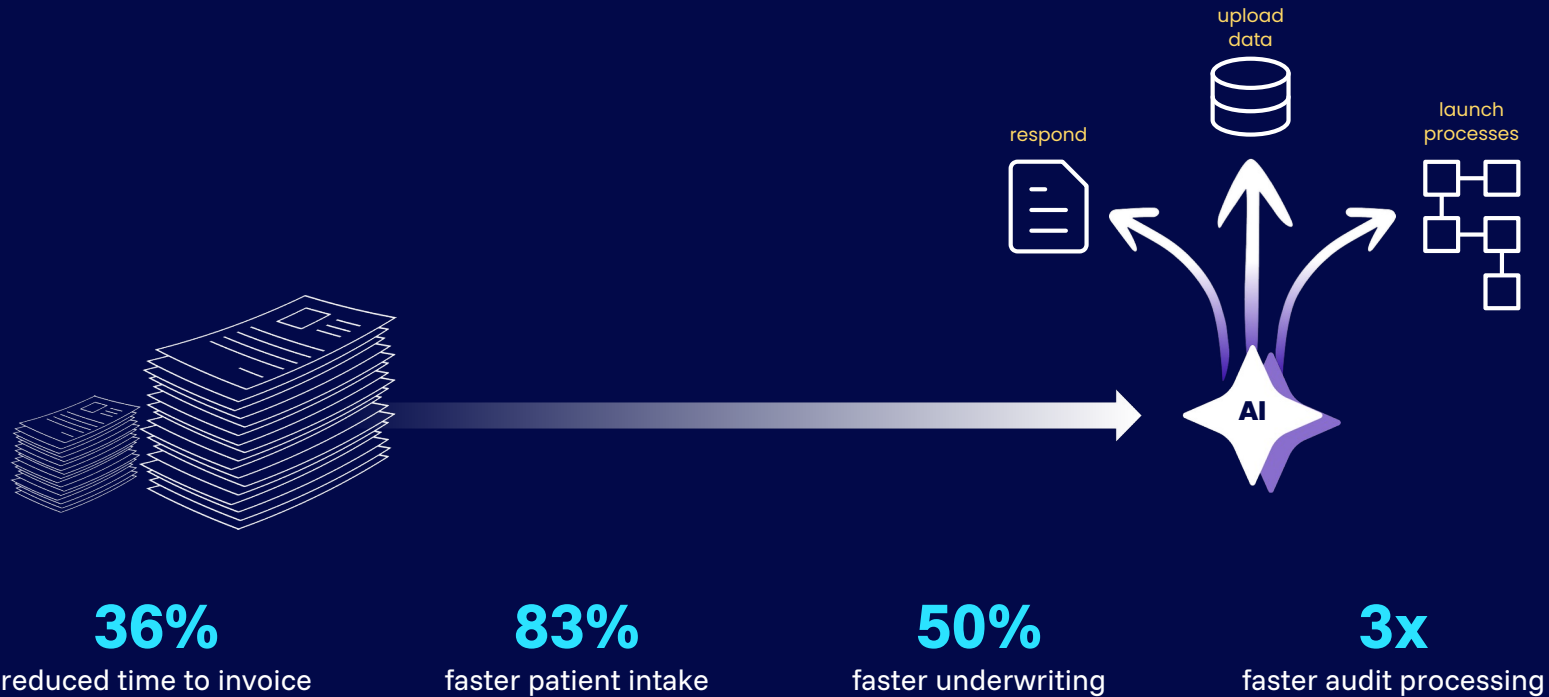
Appian is Answering This Question

Advanced Tier ARR



Note: Annualized recurring revenue ("ARR") represents the annualized dollar value of our subscriptions revenue as of such period end date.

DocCenter: AI-Enabled Intelligent Document Processing



North America Life Insurance Company

Process description

Insurance document processing across three business lines

11M+ documents per year, including benefits forms, physician statements, and retirement applications

Classification, package splitting, and data extraction to feed policy admin systems

Pre-Appian state

Manual review across three separate business units, each with its own intake process

Underwriters spent most of their time reading and re-keying data from forms

Slow, error-prone, unable to scale with growing submission volume

Appian impact

Three DocCenter apps live in production, processing **600,000+** pages per month

AI classifies and extracts; business rules validate against policy requirements; APIs feed downstream systems

75% reduction in underwriting review time

98% extraction accuracy

Appian Agents: Smart, Simple, Safe

Access to data fabric
makes our agents **smarter**

It's **simple** to build an agent
with our intuitive configuration
interface

Appian's process guardrails
make our agents **safer**



North America Telecom Provider

Process description

Intake and onboarding of wireline installation projects for new real estate developments

High-volume workflow managing **2,000+** cases annually, requiring complex technical document verification

Pre-Appian state

Significant manual overhead due to administrative work, including sifting through entries for duplicate projects

Operational bottlenecks in validating complex technical drawings and site plans

Back-and-forth for missing or incorrect documentation

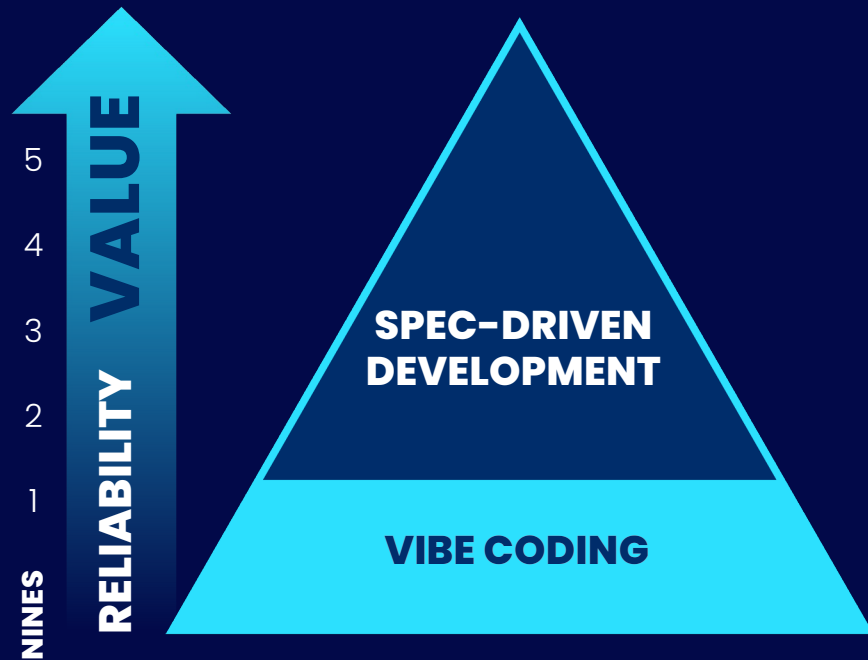
Appian impact

Deployed an AI agent to automate the validation of technical drawings

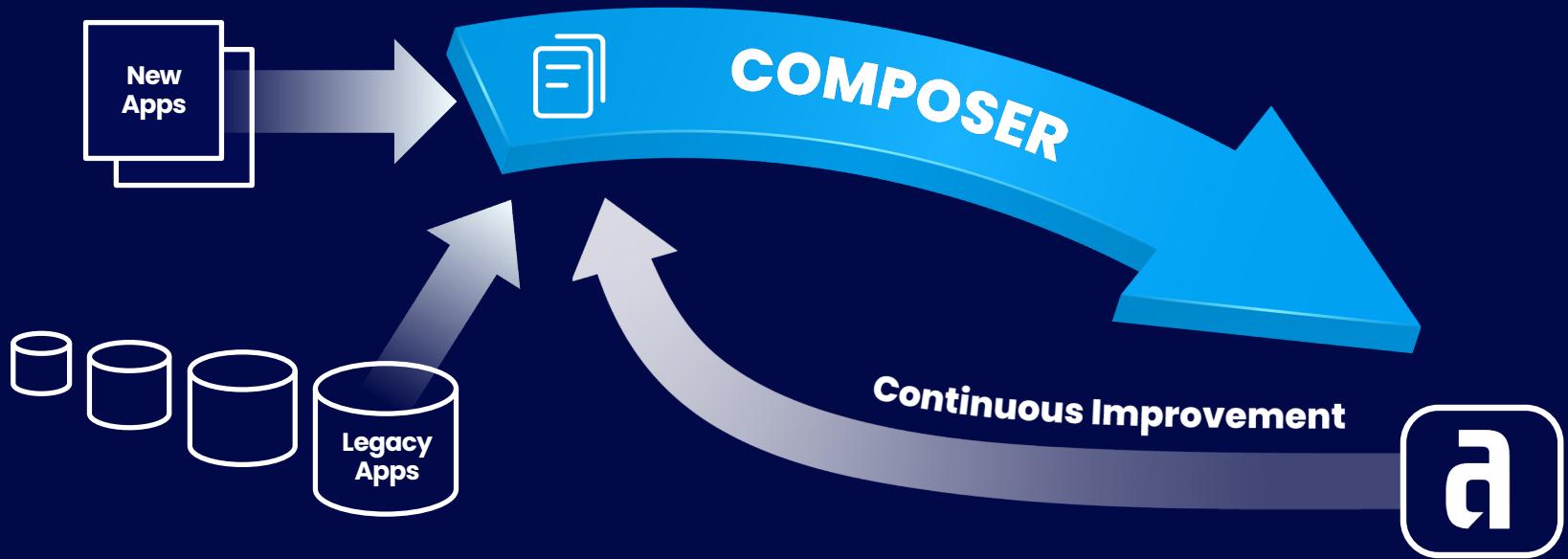
Achieved **90%** accuracy rate in autonomous classification

Prevented wasting hundreds of engineering hours on manual work

AI is Dramatically Changing Application Development



Composer: Driving Multiple Vectors of Growth



Migrating Legacy Apps to the Appian Platform



**REPLATFORM
IMPROVE
CONSOLIDATE**



Appian is a Leader in Legacy Modernization

 AVIVA



canada  life™

JLR

HITACHI



 TELUS

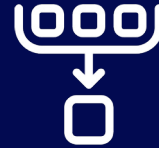
Appian Has the Right to Win in This Market



**Powerful
destination
platform**



**Collaborative
design**



**Application
consolidation**

Fortune 500 Insurer

Process description

End-to-end life insurance underwriting, integrating application intake, risk assessment, and policy issuance

Pre-Appian state

Legacy portal built with React failed internal IT governance and security standards

Underwriters and Case Managers relied on fragmented communication channels outside the portal

Data siloed across three separate systems that require manual navigation to create a single view of the applicant

Appian impact

Successfully replaced non-compliant third-party portal with secure, governed application

Single application lets brokers securely initiate, edit, and submit client applications through a guided, digital workflow

25% AI-driven development savings

What Does Appian Do?



AI Dramatically Expands Appian's TAM

Legacy
Modernization

Process + AI

Process
37B ⁽¹⁾

(1) Business Automation Platform market size in 2025 as per IDC



Understanding Our Platform



Sanat Joshi



Executive Vice President, Product
2022–present

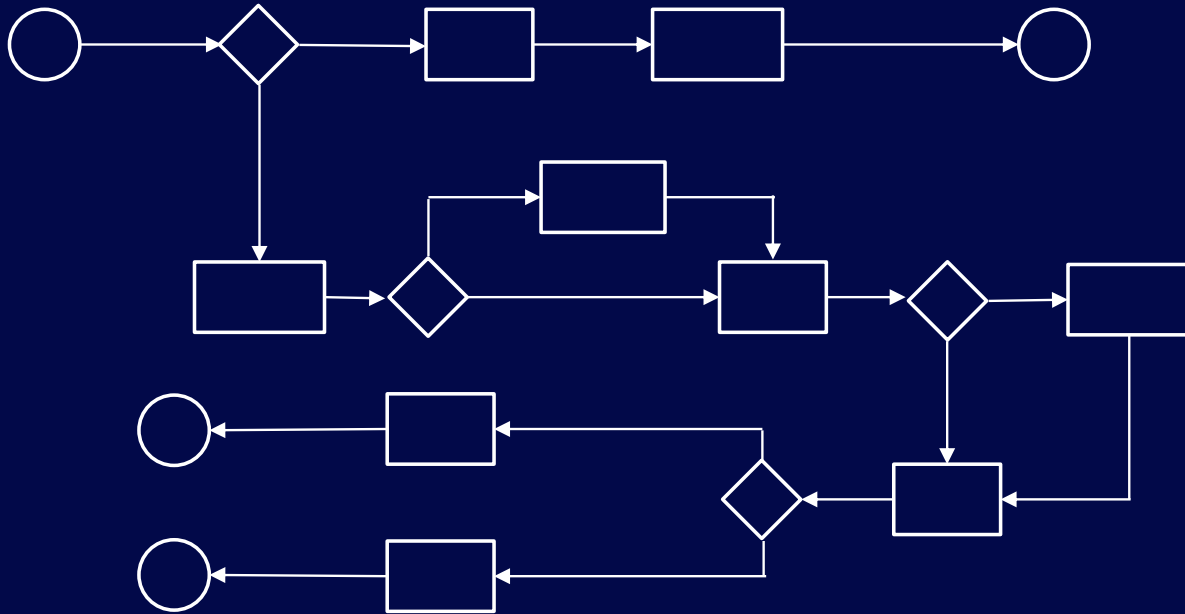


GM, Industry Solutions
2016–2022



VP Automotive & Manufacturing Industries
Senior Director of Product Management
1998–2016

Appian Automates Complex, Cross-Functional, Mission-Critical Processes



We Win Due to These Core Capabilities



**Comprehensive
automation
portfolio**



**Unified
data
fabric**



**Process
intelligence**



**Enterprise-grade
performance**

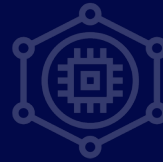
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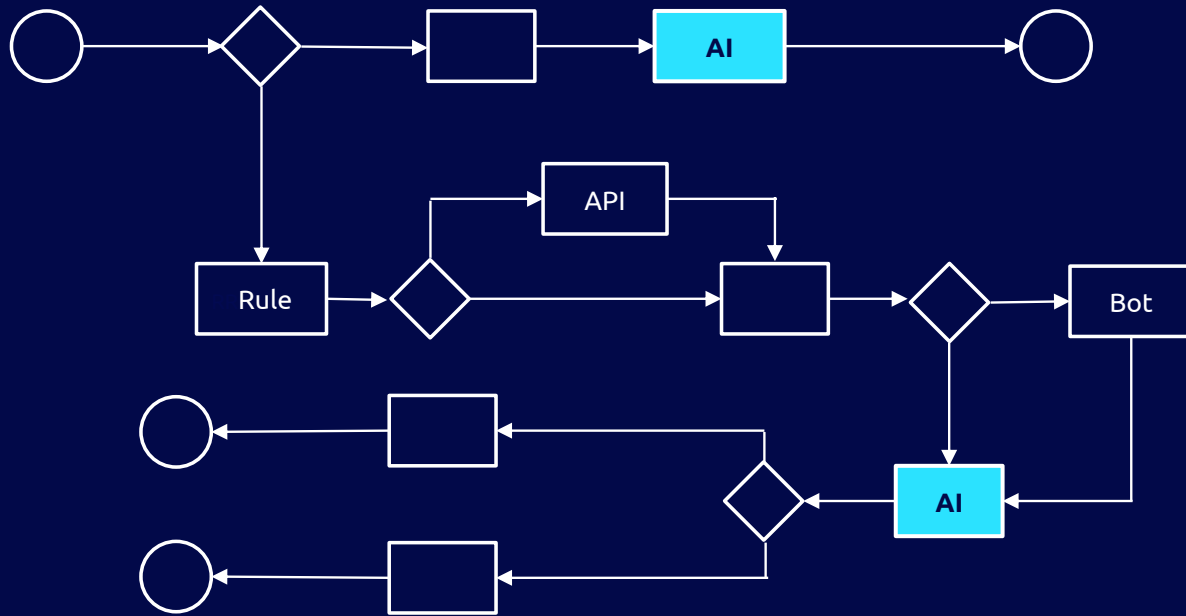


**Process
intelligence**



**Enterprise-grade
performance**

Different Parts of Process Require Different Workers



We Have a Portfolio of Workers for Every Job

Rules

Applying algorithms,
assigning tasks,
setting permissions

Integrations

Automating updates
and queries from
external systems

Bots

Mimicking human actions
on most repetitive tasks

AI

Handling uncertainty,
applying judgment, while
tolerating errors

People

Tackles highest
complexity problems that
other workers can't

European Industrial Conglomerate

Process description

Global order processing spread across **17** different systems

Thousands of orders arriving monthly via email in varying formats

Pre-Appian state

Staff manually reviewed every email and attachment

Cross-referenced pricing against contracts, re-keyed data into ERP

Errors caused fulfillment delays and reconciliation overhead

Appian impact

60,000 orders processed per month, achieving **95%** process automation

Combined **5 AI workers, dozens of business rules**, and hundreds of thousands of data calls per month

Humans relegated to exceptions handling, resulting in **40%** reduction in overhead costs

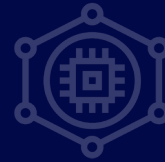
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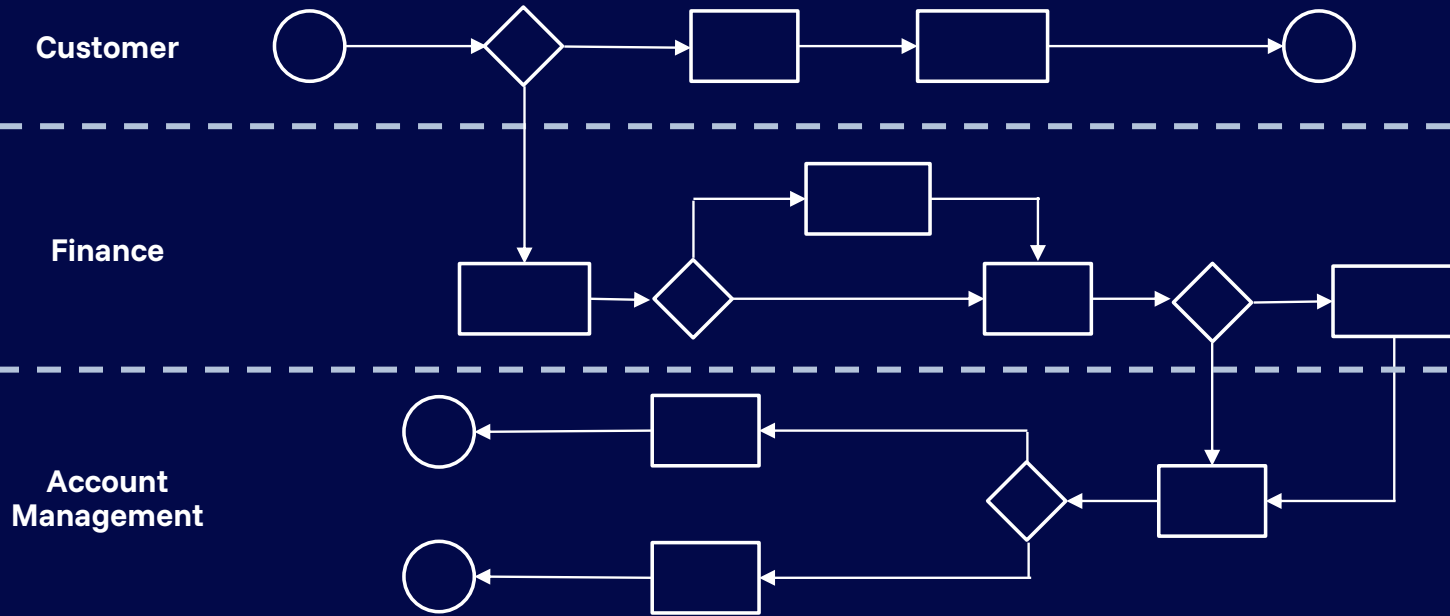


**Process
intelligence**

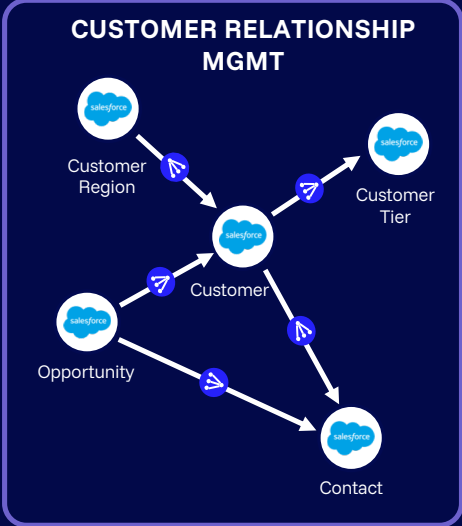
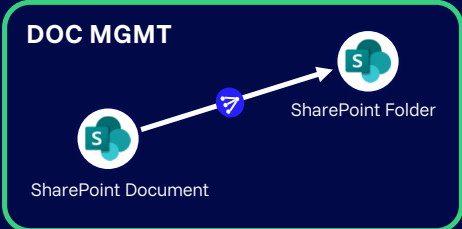
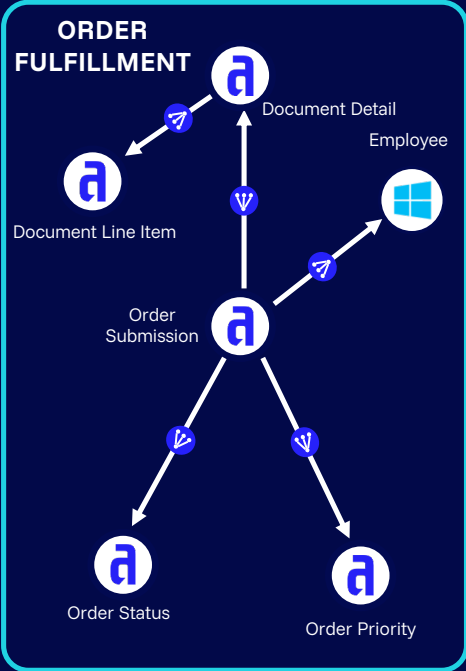
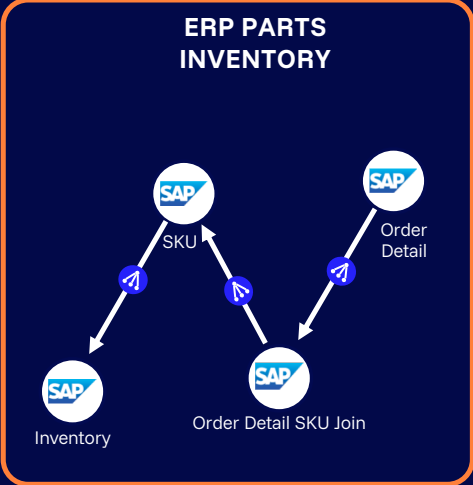
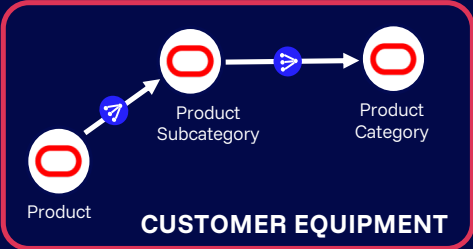


**Enterprise-grade
performance**

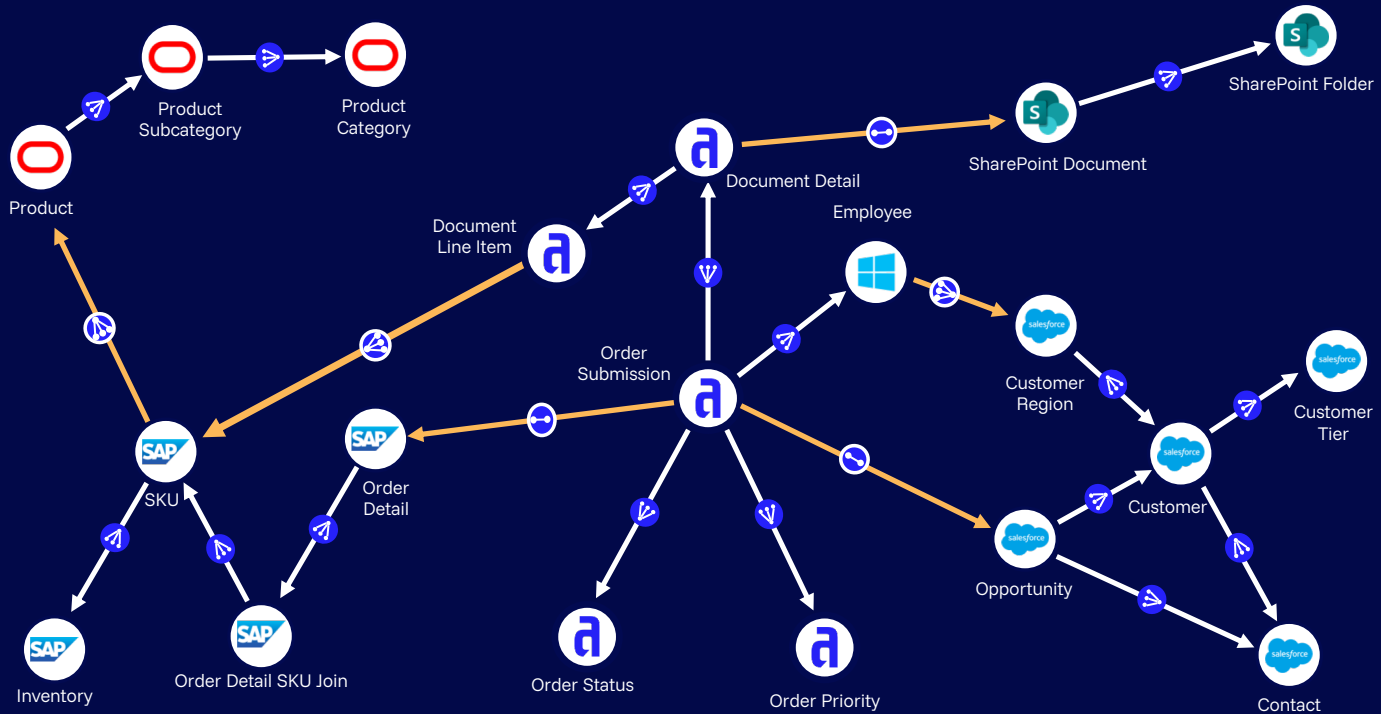
Mission-Critical Processes Are Cross Functional



Enterprise Data is Siloed



Appian Data Fabric Breaks Down Data Silos



Our Data Fabric Is Highly Differentiated

Semantic Information Layer

Provides data and context to processes, people, and AI

Read-Write Access to Source Data

Read and write to data sources; use data in workflows, UIs, rules, AI, and APIs

Security and Access Control

Row/ column/ action security enforced for all data, making processes and AI safe

Japanese Manufacturer

Process description

Managing sales quotes and contracting

Each sales region had a different system and enterprise data warehouses

Sales data pipeline processes 1M+ transactions / day

Pre-Appian state

Sales data siloed across systems, leading to limited visibility

SaaS license cost to acquire similar capability exorbitantly expensive

Multiple instances increased data security maintenance and overhead

Appian impact

Data fabric connected to **500+** disparate data sources

Built a single 360-degree view of the customer and enabled sales team with AI capabilities

Driving **20%** lower OPEX costs and a **60%** reduction in development costs

58% efficiency gain via process automation

We Win Due to These Core Capabilities



**Comprehensive
automation
portfolio**



**Unified
data
fabric**



**Process
intelligence**



**Enterprise-grade
performance**

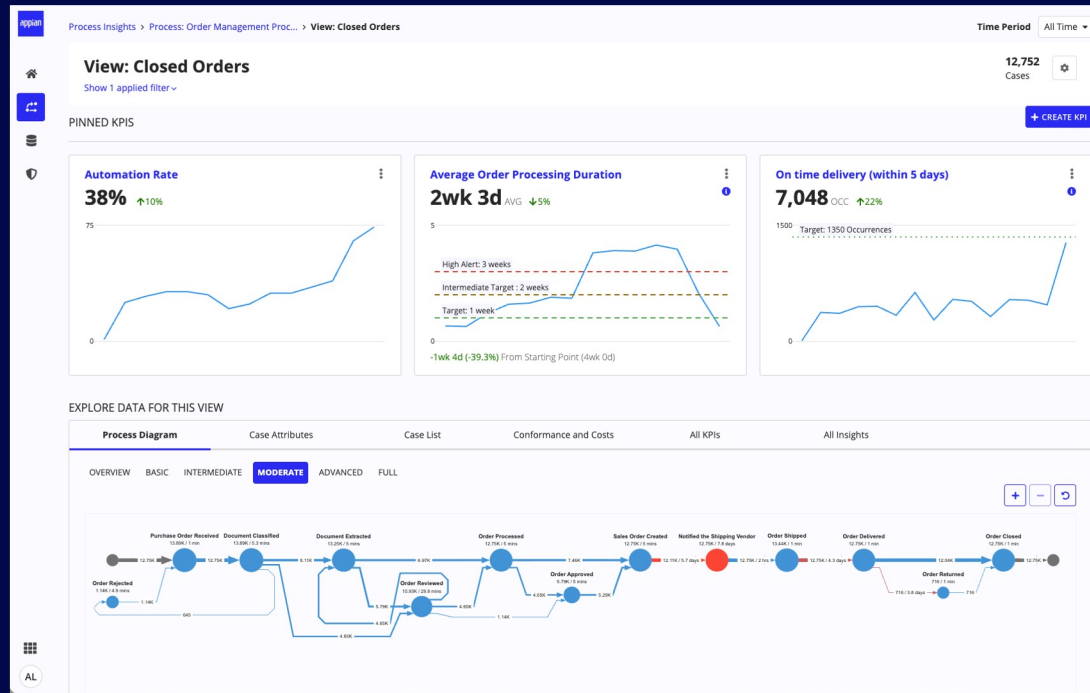
Process HQ Drives Ongoing Process Efficiency

Visualize business data and process performance

Follow a guided experience to identify process problems

Take action with intelligent recommendations

AI-assisted analysis to drive continuous improvement



Latin American Financial Institution

Process description

Customer onboarding and Anti-Money Laundering (AML) compliance for investment requests

High-volume document processing (contracts, certificates, legal docs) across multiple sub-processes

Strict regulatory requirements with a 2-hour SLA for legal document processing

Pre-Appian state

Another automation tool already deployed, achieving 91% automation

However, no visibility into SLA compliance or process bottlenecks and their root causes

Appian impact

Process HQ revealed **100%** SLA non-compliance

Pinpointed exact bottleneck in legal document processing, identifying annual savings of **~2,000** days by reworking a manual sequence

Analysts used Process HQ to identify opportunities for further automation

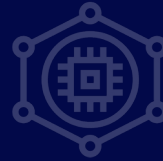
We Win Due to These Core Capabilities



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portfolio**



**Unified
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**Process
intelligence**



**Enterprise-grade
performance**

Appian Satisfies the Most Demanding Requirements

Scalable

2.7 Billion+

user interactions
per quarter

16 Billion+

transactions
per day

76

availability
zones

Secure



HM Government
G-Cloud
Supplier



Reliable

BEST-IN-CLASS

99.99%

AVAILABILITY

99.95%

SLA

4 min

RTO

1 min

RPO

We Continue Pushing the Envelope on Scalability



Autoscale

Increases process
execution power by
10-100x



Data fabric

Increased row limits
from 4MM to 50MM
to unlimited



Concurrency

Thousands of
interactive users

We Provide the Highest Levels of Compliance

	Soc 2	FedRAMP Moderate	FedRAMP High / IL4	DOW IL5
# of Vendors ⁽¹⁾	Thousands	300+	85+	~50
Target Market	General commercial	Federal civilian agencies	Sensitive federal & non-mission defense	Mission-critical defense & national security
Infrastructure	Public cloud	Public cloud	Restricted GovCloud (Logical isolation, gov tenants only)	Sovereign physical cloud (Physical separation, no shared hardware)
Personnel	Global workforce (No restrictions)	Global workforce (Standard BG checks)	US persons	100% US citizens only
Security Controls	~100+	300+	400+	450+

(1) As of May 2026

US Military Branch

Process description

Managing ammunition requirements, authorizations, and expenditures for training and combat load strategies

Pre-Appian state

Relied on legacy applications, managing 1M monthly transactions on aging infrastructure with 100+ reporting variations

Highly manual processes and click-heavy workflows created reactive posture and visibility gaps in the supply chain

Appian impact

Provides an **IL5** secure, scalable, agile foundation application

Single interface for requirements submission and automated sub-authorizations, streamlining entire digital workflow

Delivers **near-real time, end-to-end asset visibility** and proactive reconciliation alerts to ensure compliance and auditability

We Win Due To These Core Capabilities



**Comprehensive
automation
portfolio**



**Unified
data
fabric**



**Process
intelligence**



**Enterprise-grade
performance**

Our Core Capabilities are AI Enablers

AI



**Comprehensive
automation
portfolio**



**Unified
data
fabric**



**Process
intelligence**



**Enterprise-grade
performance**



Appian's AI Capabilities



Jake Rank

appian

Vice President of Product Management
Senior Director of Product Management
Director of Product Management
2016–present

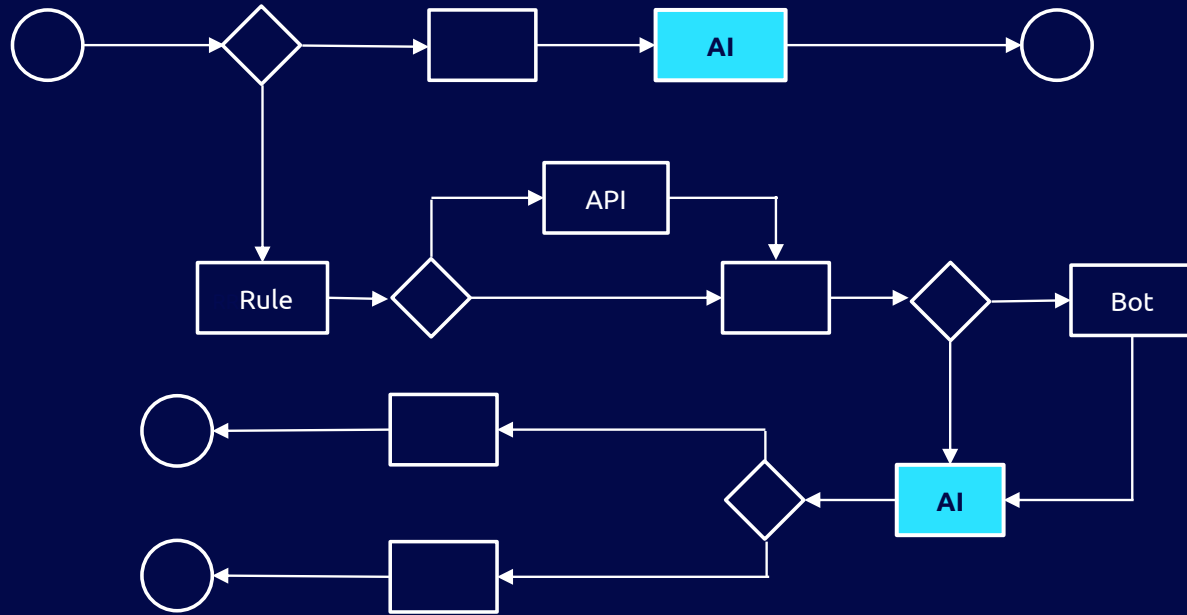
Director of Center of Excellence
Director of Appian Labs
Appian Architect
2006–2016

 **BLACKSTONE**
technology group

AMS

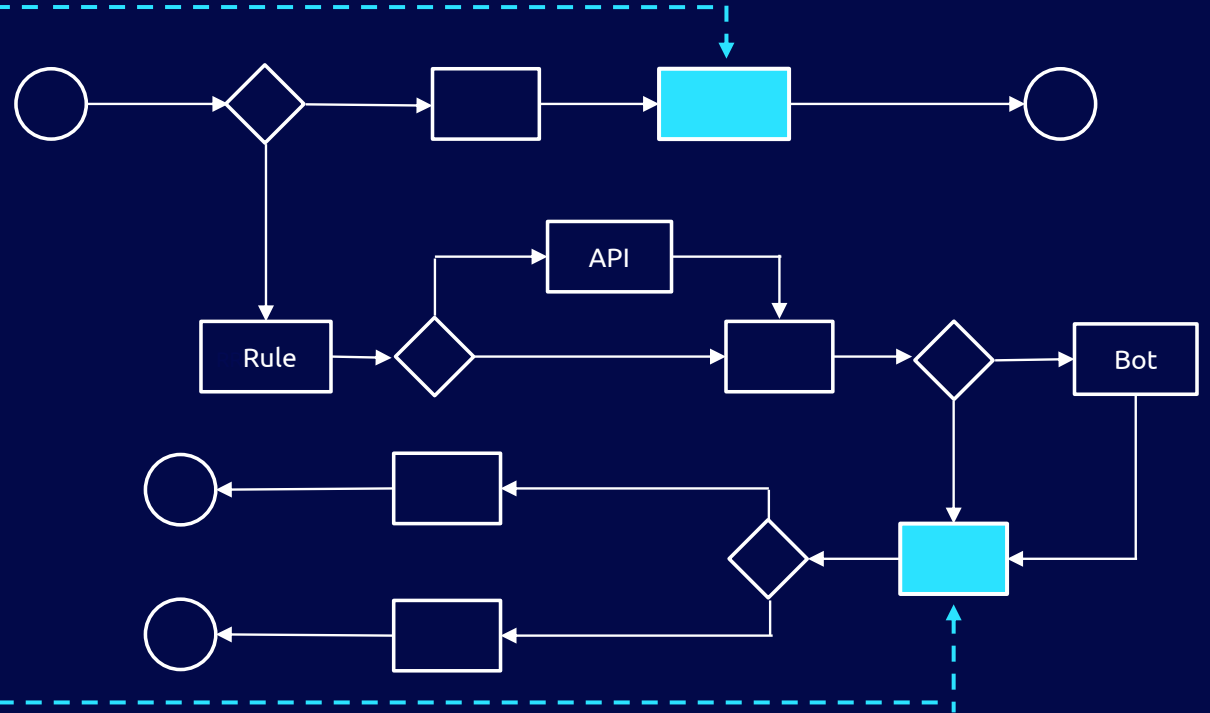
CGI

Appian is Unleashing the Value of AI in Process



We Make It Easy to Add AI Capabilities into a Process

- Text Generation
- Document Summarization
- Gen AI Prompt Builder
- Text Summarization
- Email Summarization
- Text Extraction
- Unstructured Document Extraction
- Email Extraction
- PII Extraction from Document



Global Truck Manufacturer

Process description

Management of component levels to prevent factory downtime and safeguard manufacturing margins

Orchestration of global logistics data to maintain optimal build sequences and delivery schedules



Pre-Appian state

Material Planners spent thousands of hours manually reconciling fragmented data to determine necessary actions for each warning

Reactive resolution cycles led to frequent production line stops and massive monetary losses



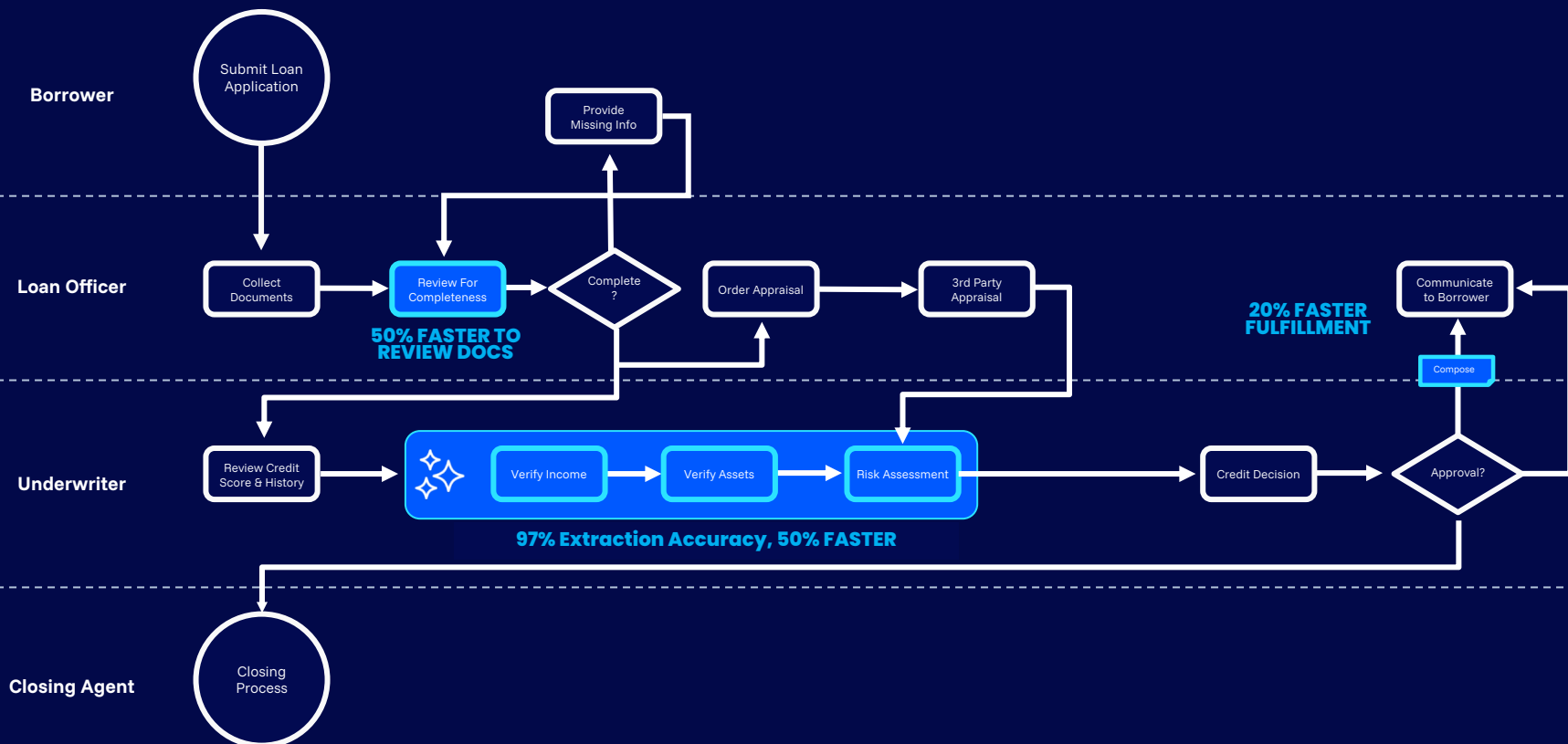
Appian impact

AI ingests data from disparate logistics systems overnight to analyze hundreds of warnings before the workday begins

AI generates recommended actions and provides "business-readable" reasoning for its logic, allowing planners to simply approve tasks

Accelerated manufacturing velocity: AI-driven part-availability foresight saves almost **1 day** per truck built, saving **€29M** annually

DocCenter: IDP Integrated in a Process



DocCenter Outperforms Competition

95%+ accuracy

Automatically adapts to
varying document formats

Integrated into workflows

Seamless integration
with quick access to human
review and oversight

Security, compliance, and data privacy

Benefits from the platform's
enterprise-grade foundations

RANKED #1 in Automated Processing Use Cases for IDP by Gartner®

Top US Mortgage Company

Process description

Post-closing mortgage audits requiring validation across 23 document types per loan

Each loan file runs hundreds of pages of financial and legal forms

Pre-Appian state

45-day backlog from manual, labor-intensive review cycles

Loan Officers used Excel checklists to validate data across document types

Operational capacity constrained by speed of manual extraction and validation

Appian impact

3x faster audit processing (45-day backlog eliminated)

DocCenter achieved **95% accuracy**, reducing the need for manual intervention

Now deploying AI across loan delivery and upfront origination

DocCenter Announcements at Appian World

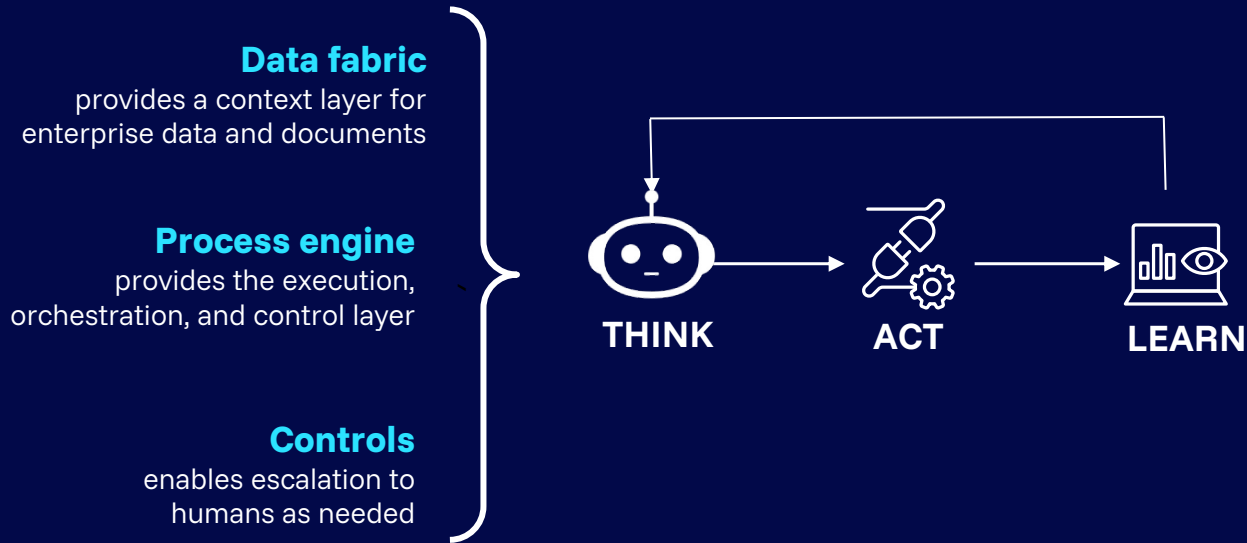
AI reviewer

A second AI model performs a "double check," increasing confidence in the results

Self-improving memory

Models learn from mistakes to rapidly improve and increase accuracy

Appian Agents: Leveraging the Power of the Platform



Agents in Action

Agent receives
email disputing
credit card charge



Review email

Create Case ID = FD20260818



Identify customer

Get Customer and Transaction Profile where Account ID = 993108832



Verify disputed charge details

Merchant = "Electronics Global" | Date = 2026-08-18 | Amount = \$1,250



Analyze fraud reports

Summary: Uncharacteristic high-value spend | Loss Type:
Unauthorized Card Not Present



Fetch fraud policy declaration

Get Dispute Resolution Mandates where Entity = Personal_Banking



Triage fraud claim and recommend resolution

Fraud Probability = 92% | Reasoning: "Likely
Account Takeover" | Action = Triage

Recommended
resolution

Appian Agents are Accurate and Reliable

Deployed into process

Process gives agents structure and context on the specific task

Unified context layer

Appian tools use metadata to make agents more accurate and reliable

Security, compliance, and data privacy

Agents benefit from the platform's enterprise-grade foundations

Major Australian Insurer

Process description

Management of internal inquiries for complex investment and loan products

Design and deployment of internal IT service workflows and business processes

Support ticket triaging, prioritization, and case lifecycle management

Pre-Appian state

Staff manually navigated 70+ fragmented user guides to resolve process-specific questions

Creating a single IT workflow required 2.5 hours of manual brainstorming and design

High volume of redundant support tickets due to manual de-duplication and screening

Appian impact

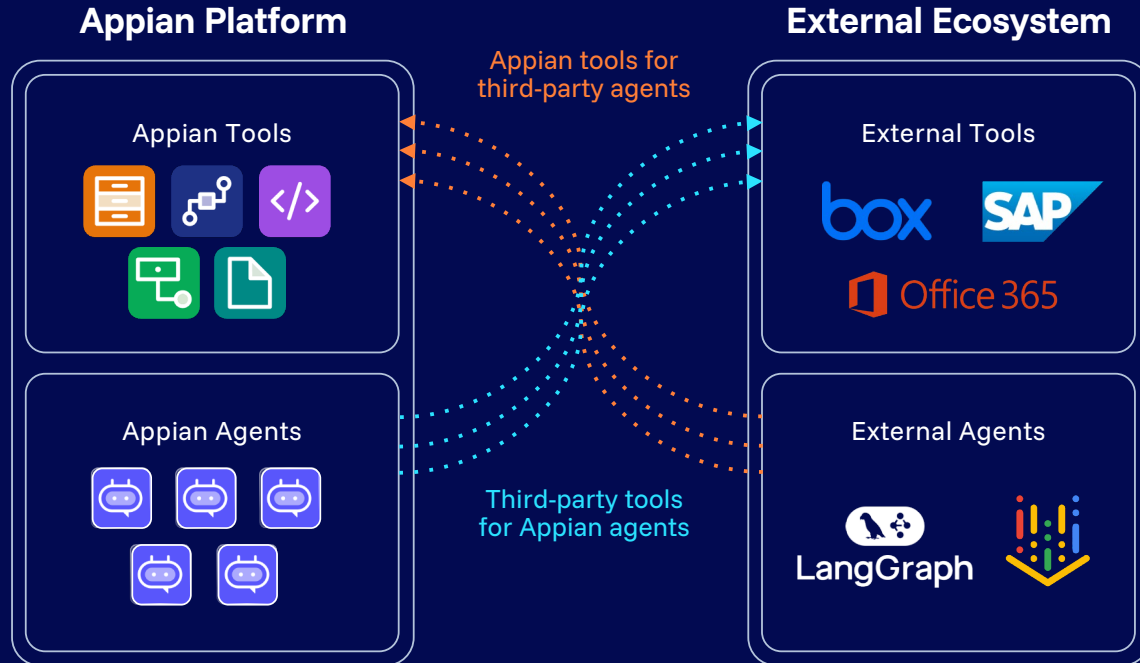
Reduced IT workflow design time **from hours to minutes** via AI-assisted brainstorming and automated publishing

Deployed an intelligent assistant to reason through proprietary records, providing instant answers to staff

Automatically creates and prioritizes support cases with full context when human intervention is needed

Agents Announcements at Appian World

Agent Interoperability with Model Context Protocol



Other Agent Announcements at Appian World

Human-agent collaboration

Interact with agents directly from Appian and external user interfaces

Unified context layer

Reliable tools for Appian and third-party agents

AI-suggested improvements

Agents can be rapidly improved based on feedback from developers and AI judges

AI guardrails

Environment-wide controls provide a secure AI foundation, mitigating prompt injection, PII leakage, and toxic content

Enterprises are Held Captive by Legacy Technology

Legacy Apps

NEW APP



Legacy Comes in **Many Flavors**



SIEBEL

PeopleSoft

opentextTM



ORACLE[®]
BPM

SAP
Process Layer

JDEdwards[®]
Enterprise Software



.NET



DXC
TECHNOLOGY

IBM Notes[®]

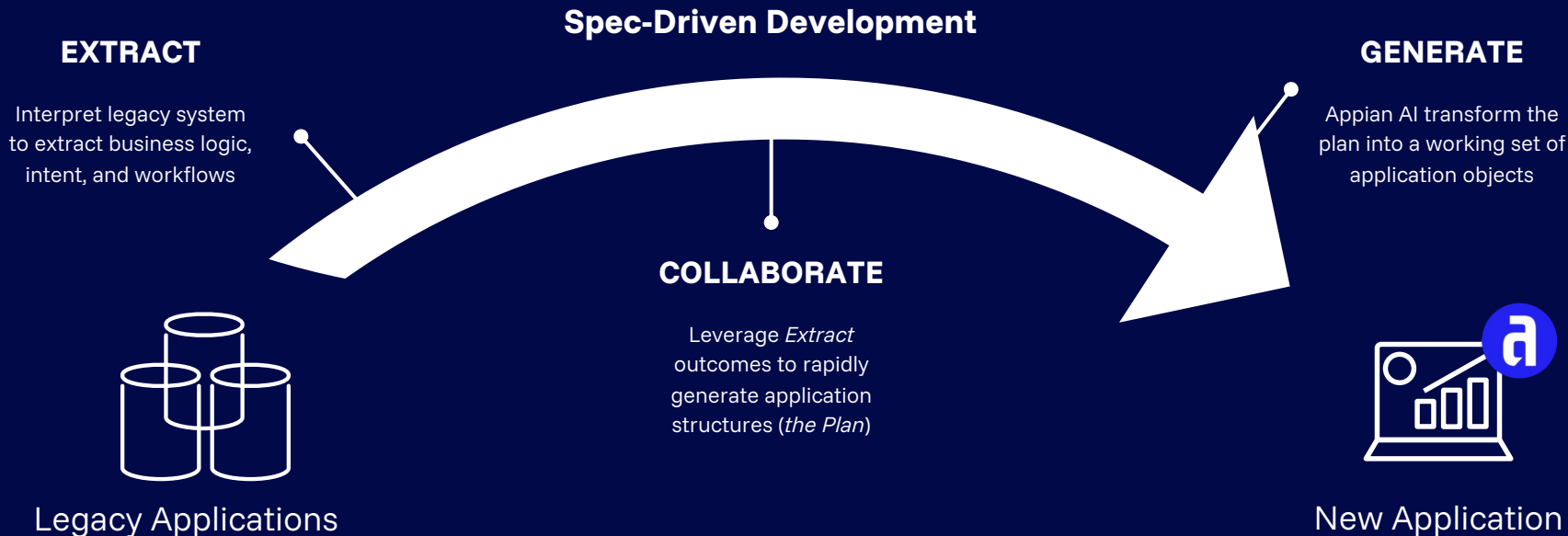
LAWSON
HR

MEDITECH
MAGIC



SS&C

Our Approach Reduces Risk Through Collaboration

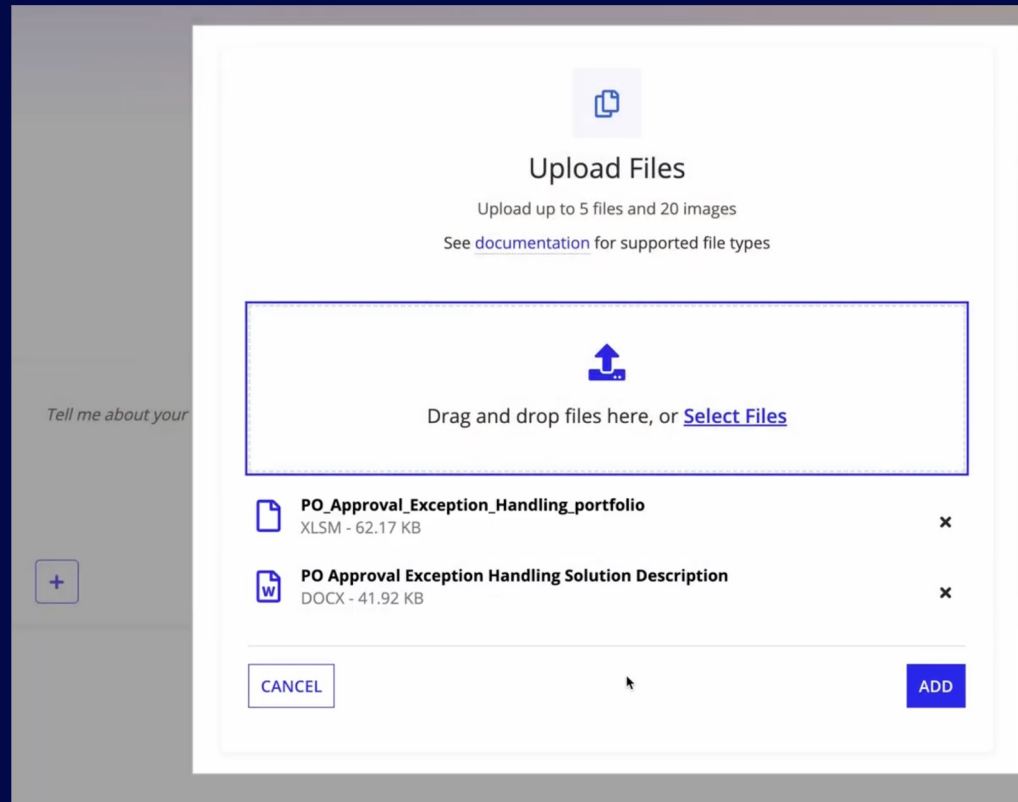


Extraction Using AI Overcomes Lack of Information

Challenge is lack of knowledge:
people who built the app are gone
and documentation is incomplete

Appian can ingest any information;
documentation, product briefs,
transcripts and support tickets

We also examine source code
with a variety of AI tools



Composer Drives Collaborative Planning

Collaborative workspace helps business teams and developers align on the structure of an application

AI enables easy data modeling, fast UI design, and robust process planning

Using output from Extract phase, stakeholders review, refine, and iterate on the plan

Taxpayer ID and Certification

Compose your application plan

Outline requirements, organize your ideas, and lay out the plan for your application

Requirements Process Personas Business Rules Data Model Screens

Requirements

Visually map out your application's core user activities

Tax Record Management

Manage Transfer Agent (TA) tax records including onboard...

- Onboard New Tax Record
 - +1 more
- Update Existing Tax Record
 - +1 more
- Review and Approve Tax Record
 - USER ACTION: Review Tax Record (ORC Checker)
 - USER ACTION: Approve or Reject Tax Record (ORC Checker)
 - AUTOMATED PROCESS: Store Approved W-8/W-9 Form

SCL Processing and Exception Handling

Ingest daily SCL records, automatically match them to tax ...

- Ingest and Match SCL Records
- Enrich and Display Exceptions
 - EXTERNAL INTEGRATION: Retrieve TA Contact Information (System)
 - INTERFACE DISPLAY: Display Exception Queue (System)
- Resolve Exceptions

Reporting and Data A...

Generate various reports includ...

- Generate Reports
 - +2 more
- Analyze and Comment
 - INTERFACE DISPLAY: View Reports (ORC Maker)
 - USER ACTION: Add Comments to YOY (ORC Maker)
 - USER ACTION: Export Reports to Excel (ORC Maker)

AI Produces a Fully Functional Appian Application

INSURECORP

POLICIES

CLAIMS

MY ACCOUNT



Claim 123-45-6789

CANCEL CLAIM

SEND MESSAGE

Summary

Your Coverage


Documents

History

➔ **What's next?** Your insurance adjuster has inspected your vehicle and will soon issue an itemized estimate of repair costs.

Claim Progress

 **Loss Occurred**
September 13

 **Claim Filed**
September 13

 **Vehicle Inspected**
September 15

 Estimate Issued

Insured Driver

 **Sharif**

GOOD DRIVER DISCOUNT

Details of Loss

LOCATION

Beverly Hills, CA 90210



Insured Vehicle & Damage

 **2009 Saab 9-5**

YS3EH58GX13004109

INSPECTION PHOTOS



VEHICLE CONDITION

Not Drivable - Towed

Global Insurance Broker

Process description

Contract document management system used for managing the full lifecycle of a contract from initial drafting to final execution

These contracts underpin more than \$200B in annual premiums

Pre-Appian state

Legacy APN.NET application with limited internal developer support

Significant operational risk, as few people fully understand how the system worked

Even incremental changes were slow and costly

Appian impact

Used advanced extraction techniques to reverse-engineer and document the existing system

Composer then drove requirements planning and application generation

Delivered a **modern, maintainable platform** on the same trusted data foundation

Modernization Announcements at Appian World

Developer agents

Agents rapidly execute planned tasks from provided specs, accelerating design to deployment with human-in-the-loop oversight

AI-powered planning

Analyzes specs and develops the data models, process models, and Uis

Creates development tasks to implement each user story

Continuous improvement

AI identifies and acts on process improvements, all within the same unified platform

AI dev tool choice

Use your preferred AI coding tool, like Claude Code, Kiro or Codex, to build Appian applications

AI Dramatically Expands Appian's TAM

Business Automation Platform
market size in 2025 as per IDC

Legacy
Modernization

Process + AI

Process
37B ⁽¹⁾

A low-angle, upward-looking photograph of several modern skyscrapers with glass facades, set against a clear, vibrant blue sky. The perspective creates a sense of height and scale, with the buildings converging towards the top of the frame.

Go-To-Market Update

Mark Dorsey
Chief Revenue Officer



Mark Dorsey

appian

2024–present
Chief Revenue Officer

alteryx

2023–2024
Senior Vice President Sales, Americas

ORACLE

2016–2023
Senior Vice President, Enterprise Cloud Sales

Bank of America 
Merchant Services

2015–2016
Executive Vice President, GM, and Head
of Sales, Small Business

IBM

2000–2015
Vice President, IBM Commerce
Software, North America

Why Appian?



Great product - powerful,
flexible and versatile



Sticky customer base with
expansion potential



Opportunity to
lead with value



Compelling AI strategy

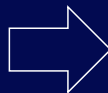


Transform the sales
organization

GTM Evolution at Appian

Past

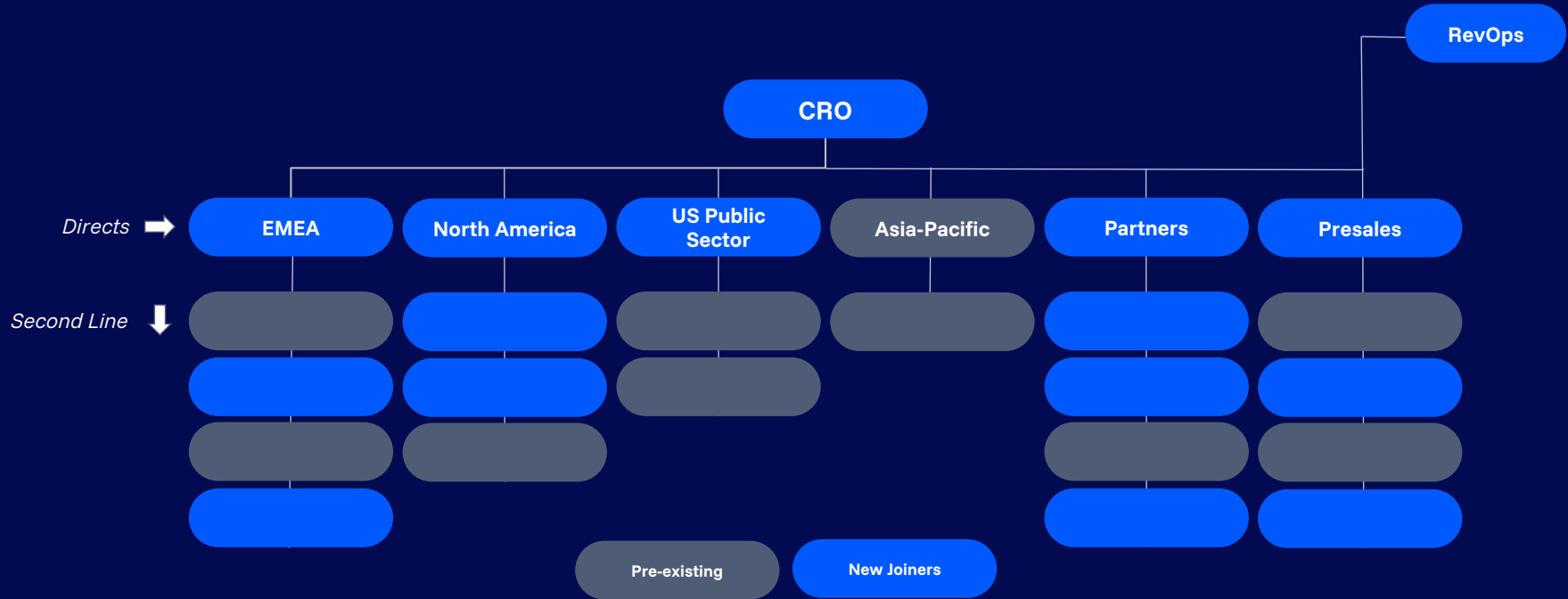
Technical sale
Little time with customers
Low-level relationships
Negotiating internally
Small deals, focus on volume



Current / Future

Value/ROI-based sales
Customer-obsessed
Executive relationships
Confidence to go big
Large strategic deals

Step #1: Bring in Experienced Leadership



Google

Adobe

salesforce

IBM

ORACLE

aws

Microsoft

SAS

servicenow

Step #2: Build Sales Foundations

Pipeline

Enablement

Forecasting

Pricing

Step #3: Accelerate Operating Rhythm



Case Study: Health Services Provider

Problem

CMS rating declined
At risk of Medicaid revenue loss

Our approach

Built a value-based business case
Executive alignment with CIO
Executed a six-month enrollment pilot
Enrolment time from 2 weeks to 39 mins
Success rate of 99.8%
Signed first Enterprise Growth Plan

What's next

Onboarding more states onto the app
Consolidating 100 apps on Appian
Seven-figure annual services revenue

ARR
\$10.0M

\$0.0M

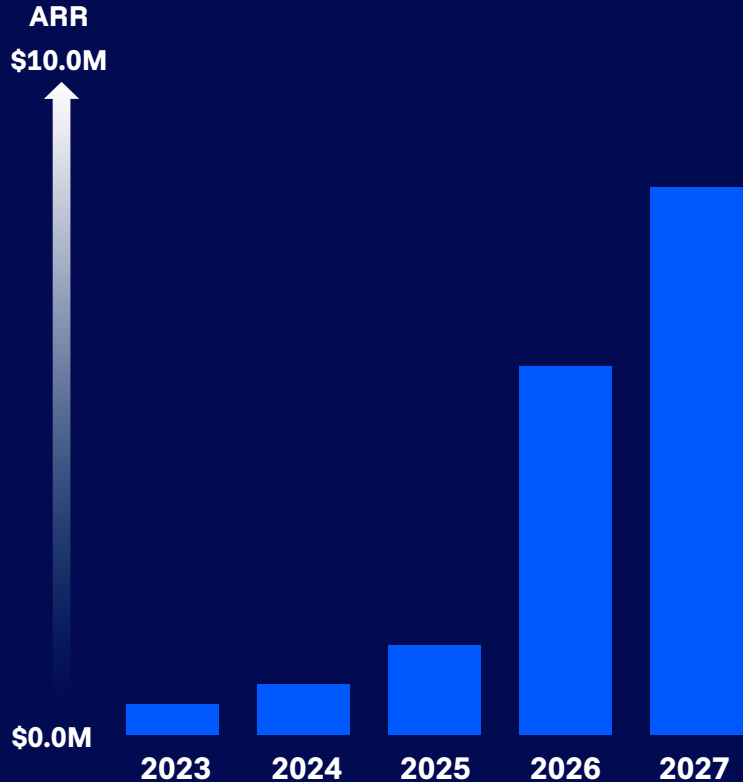
2023

2024

2025

2026

2027



Case Study: US Military Branch

Problem

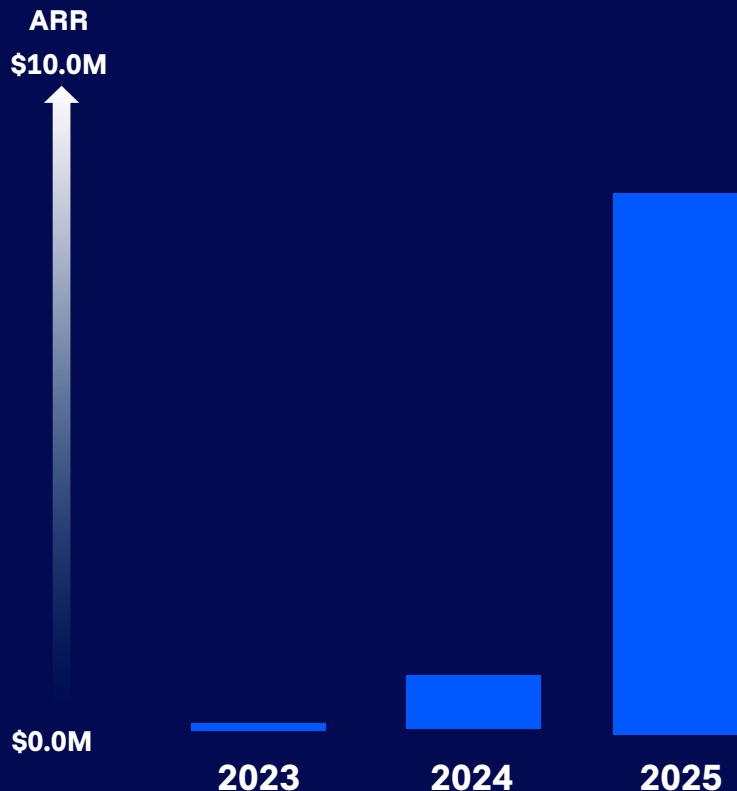
Crumbling under legacy technology
Tech stack jeopardizing mission effectiveness

Our approach

Proof-of-concept to demonstrate capabilities
AI plus ability to connect across silos
Relationships with civilian and military leaders
Signed a deal in Q3 2025, with immediate success
Capitalized on momentum for a larger Q4 deal

What's next

Create an internal Center of Excellence
Continue selling professional services
engagements



Case Study: Aerospace Manufacturer

Problem

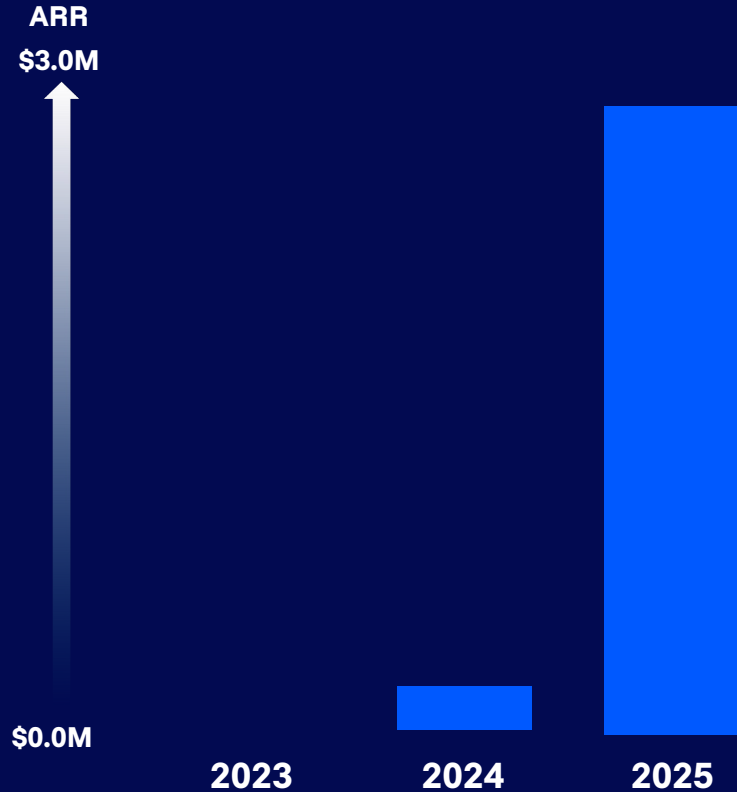
Parts backlog almost 2x above acceptable
Using legacy supply chain software and
spreadsheets

Our approach

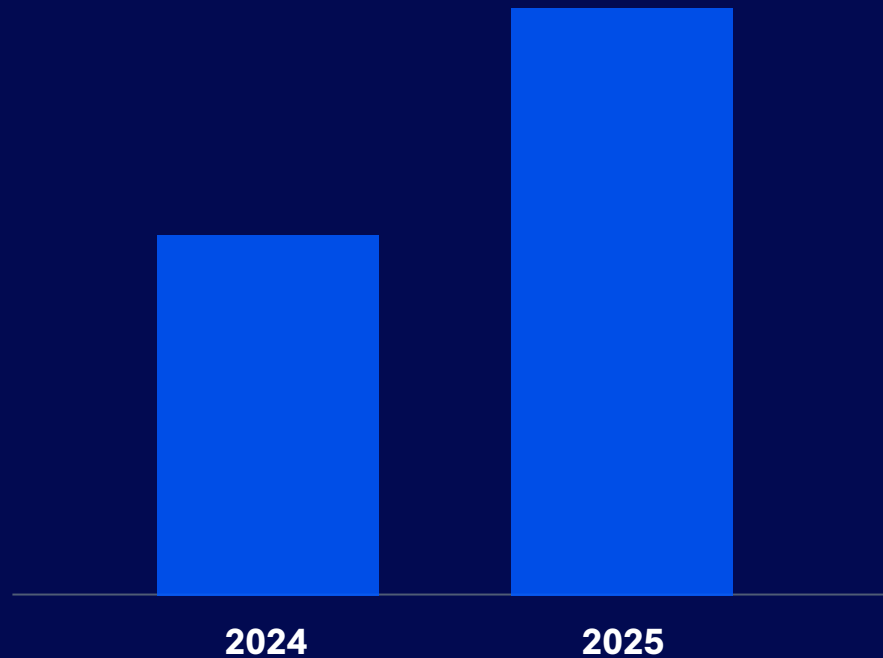
Relationship-building with divisional CIOs
Joint business case with significant value
Proof-of-concept to validate business case

What's next

Expanding to additional production lines

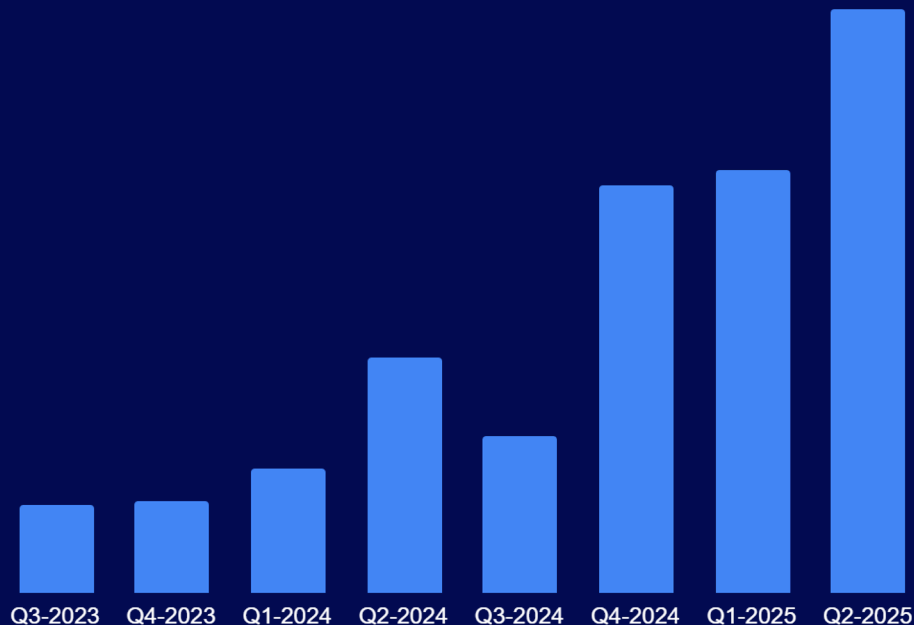


Overall Rep Productivity Up Significantly



Note: Trailing 12 months net new ACV for reps with more than one year of tenure

Our New Reps Are Ramping Up Faster



Note: Cumulative net new ACV for reps in the first four quarters of their tenure

Plenty of Opportunity Ahead

Keep doing

Grow the team

Focus on operating rigor

Sell value

More large strategic deals

Drive AI adoption

Add to the motion

Improve top-of-funnel

Up-level partner relationships

Launch new revenue streams

Sell more consumption

Find efficiency with AI



Financial Insights

Serge Tanjga
Chief Financial Officer

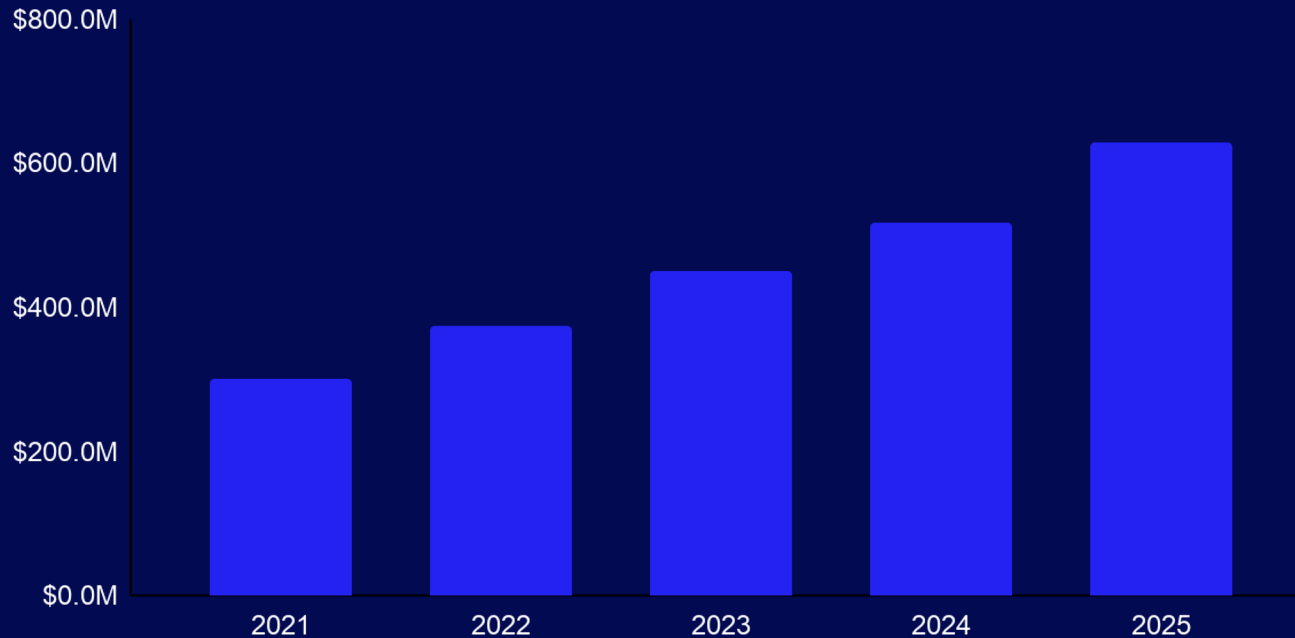
Topics for the Finance Section

Double-Clicking on ARR Growth

Understanding Our Land-and-Expand Strategy

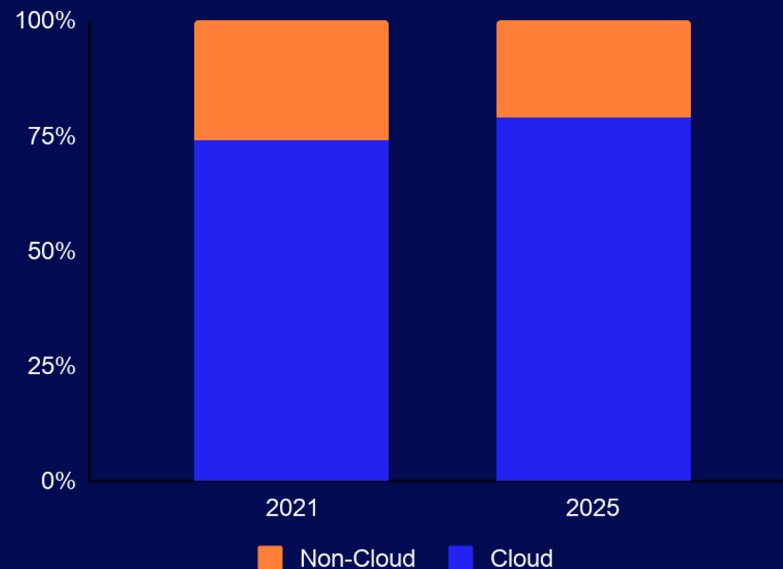
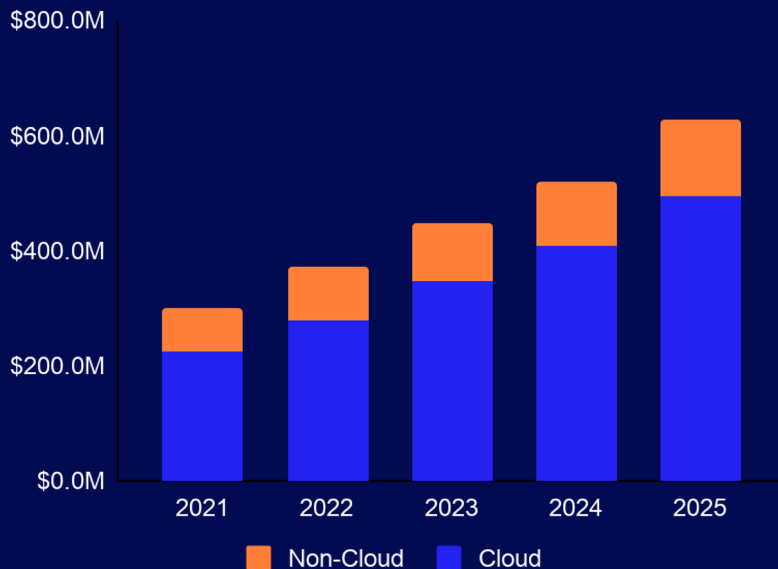
Drivers of Sustainable Growth

Consistent ARR Growth

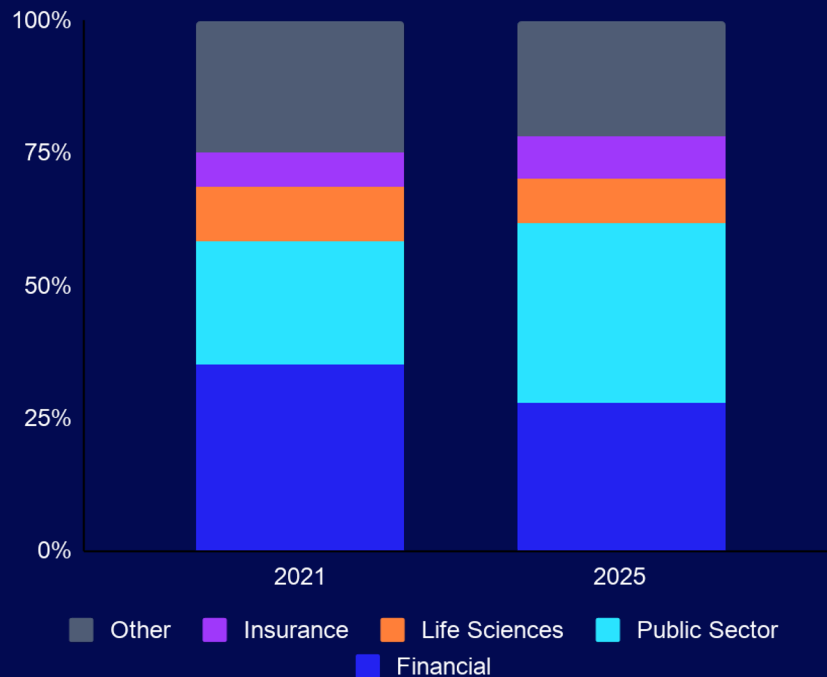
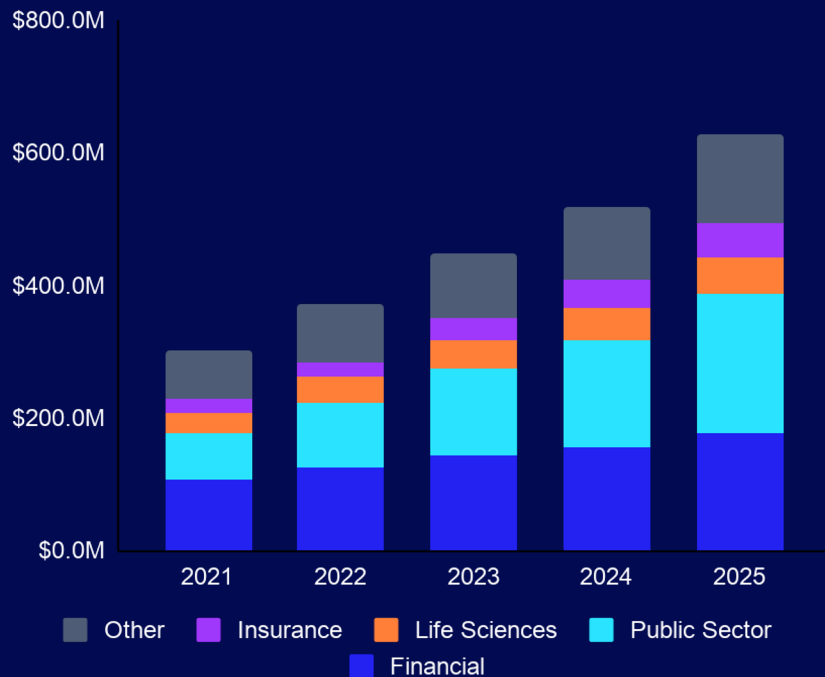


Note: Annualized recurring revenue (“ARR”) represents the annualized dollar value of our subscriptions revenue as of such period end date.

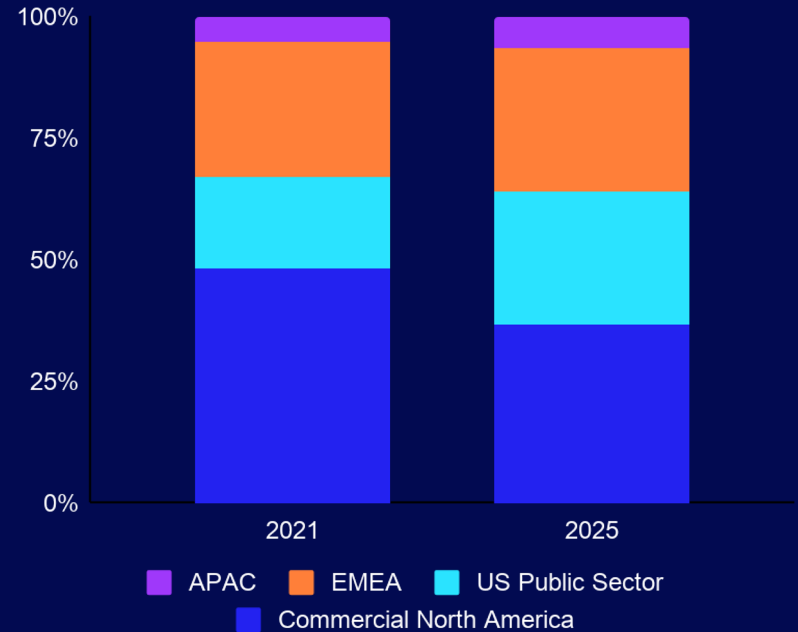
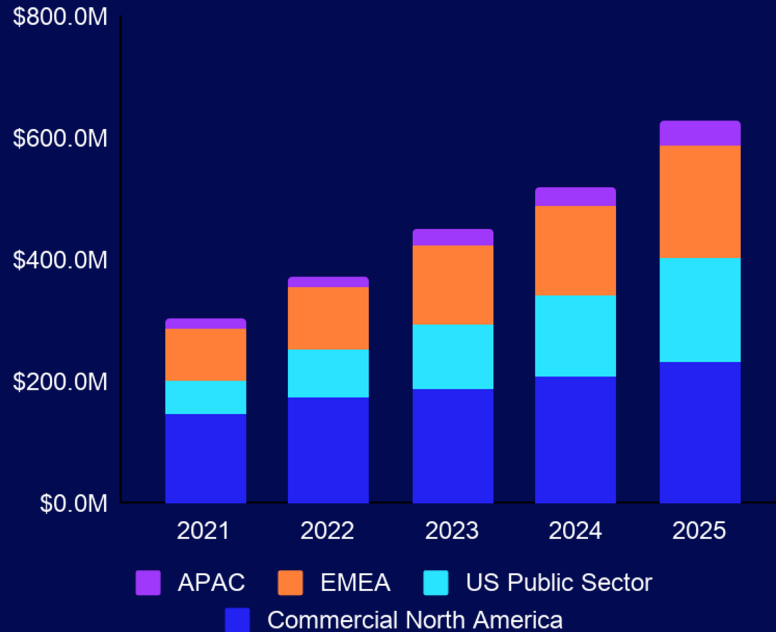
ARR Composition by Product



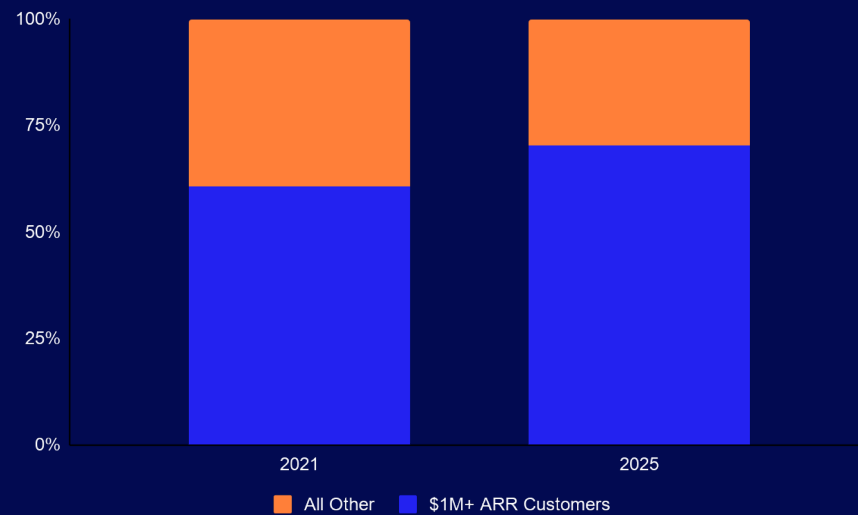
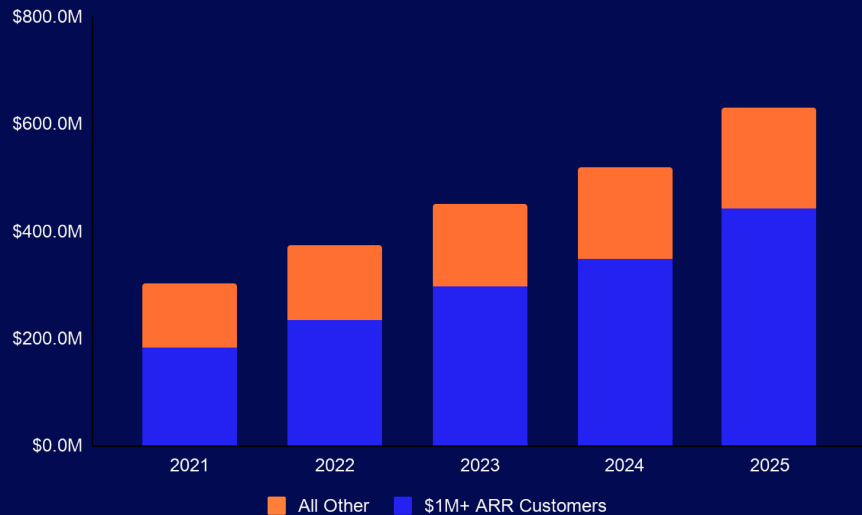
ARR Composition by Industry



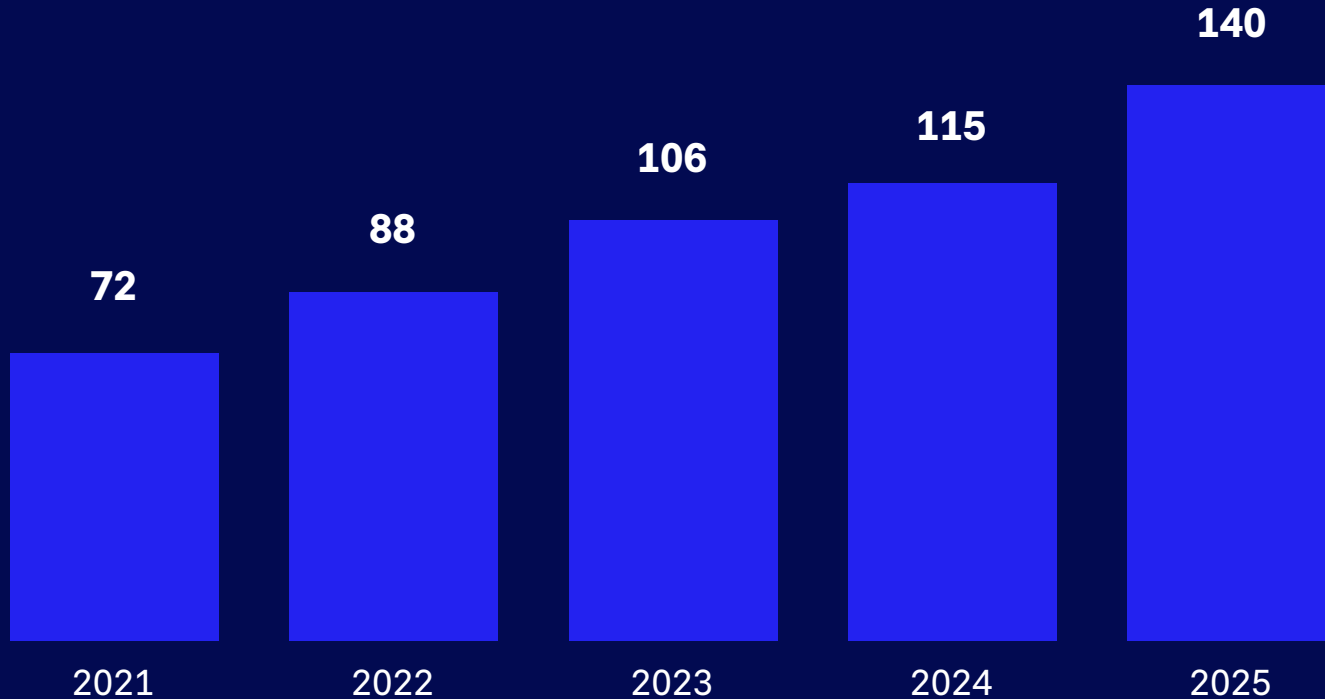
ARR Composition by Theater



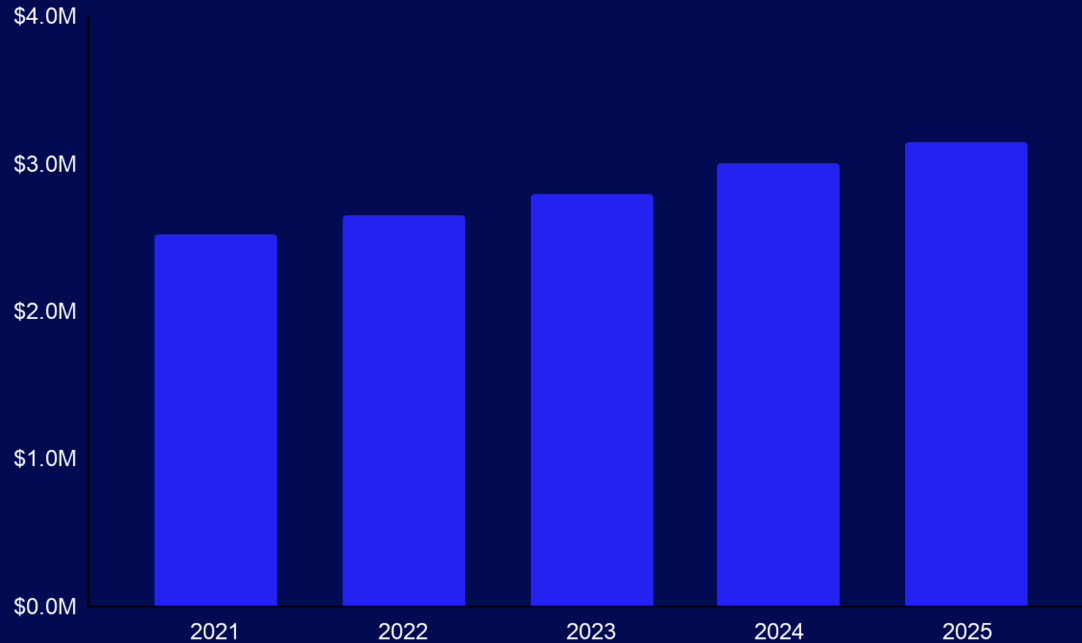
ARR Composition by Customer Size



Steady Growth in \$1M+ Customer Cohort



Average \$1M+ Customer Continues Growing



Topics for the Finance Section

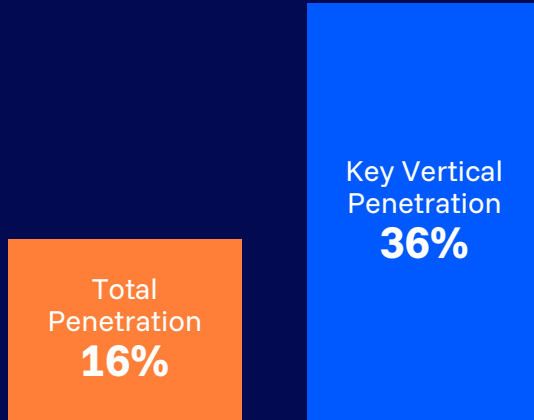
Double-Clicking on ARR Growth

Understanding Our Land-and-Expand Strategy

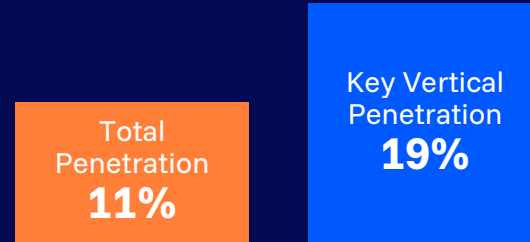
Drivers of Sustainable Growth

We're in Early Stages of Penetrating the Market

Fortune 500

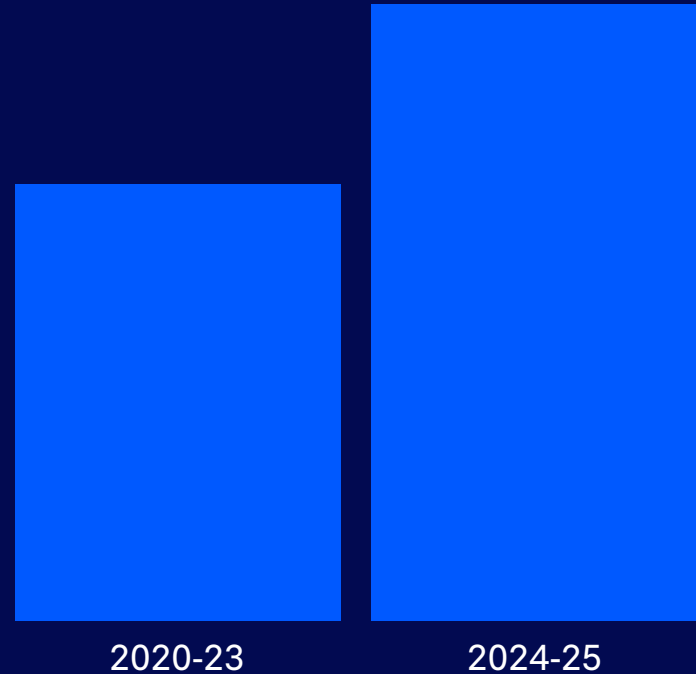


Global 2000



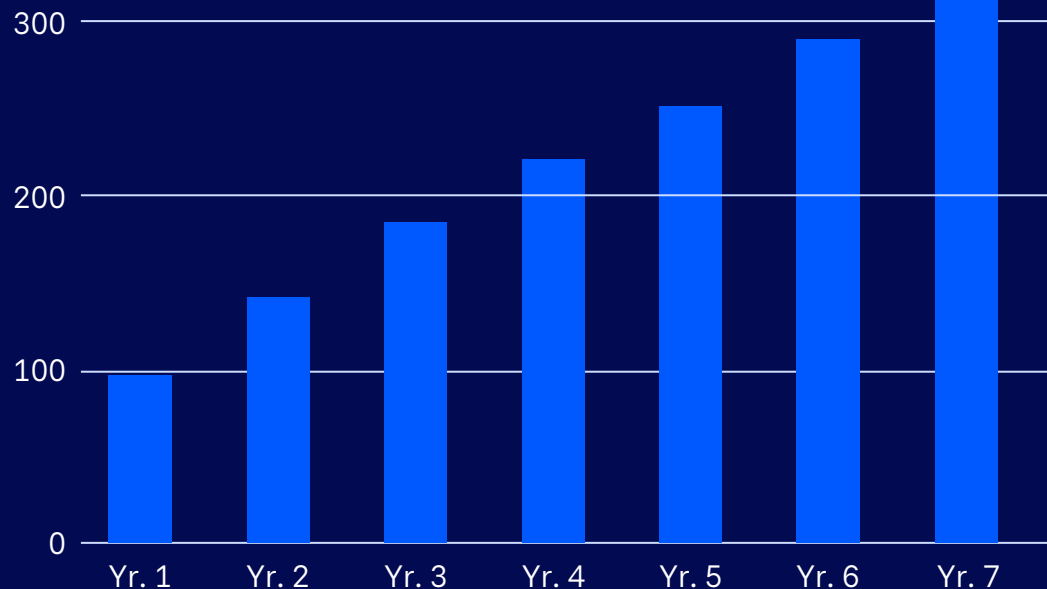
Key Vertical Penetration includes penetration across respective customers in Finance, Insurance, and Life Sciences

Average Starting Customer Size is Increasing



Note: ARR at the end of the first calendar year for all new customers in those years.

Our Customers Consistently Expand Over Time



Note: This is a composite customer growth curve (i.e. looking at all cohorts of customers who have reached a certain age).
First year exit ARR is indexed to 100

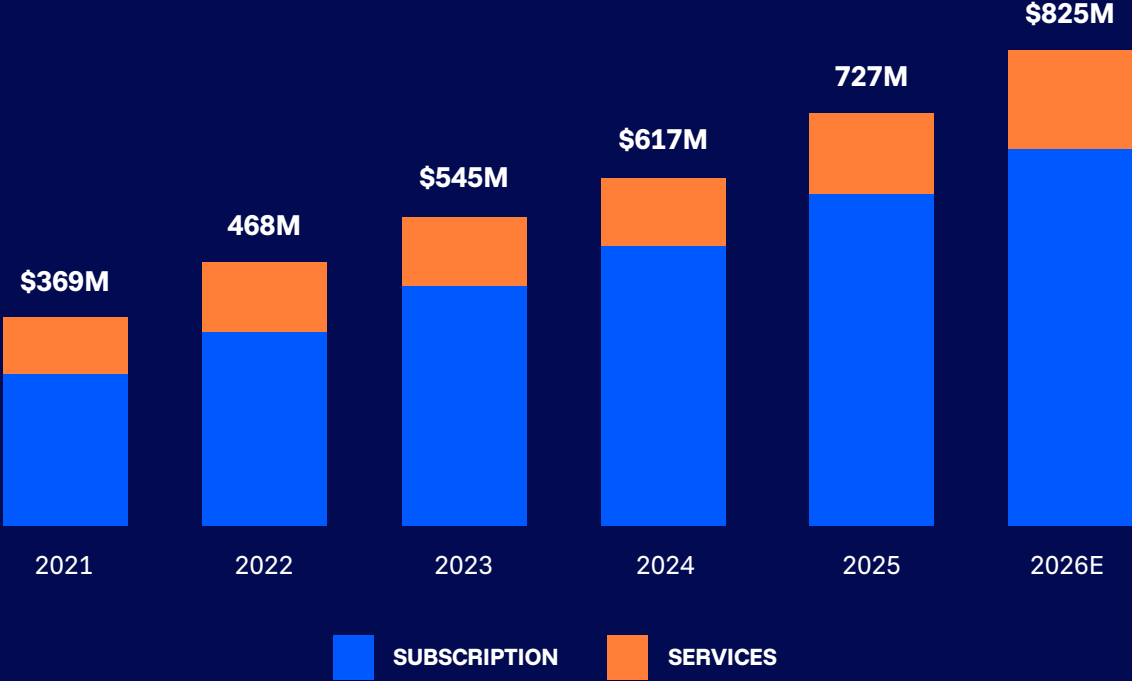
Topics for the Finance Section

Double-Clicking on ARR Growth

Understanding Our Land-and-Expand Strategy

Drivers of Sustainable Growth

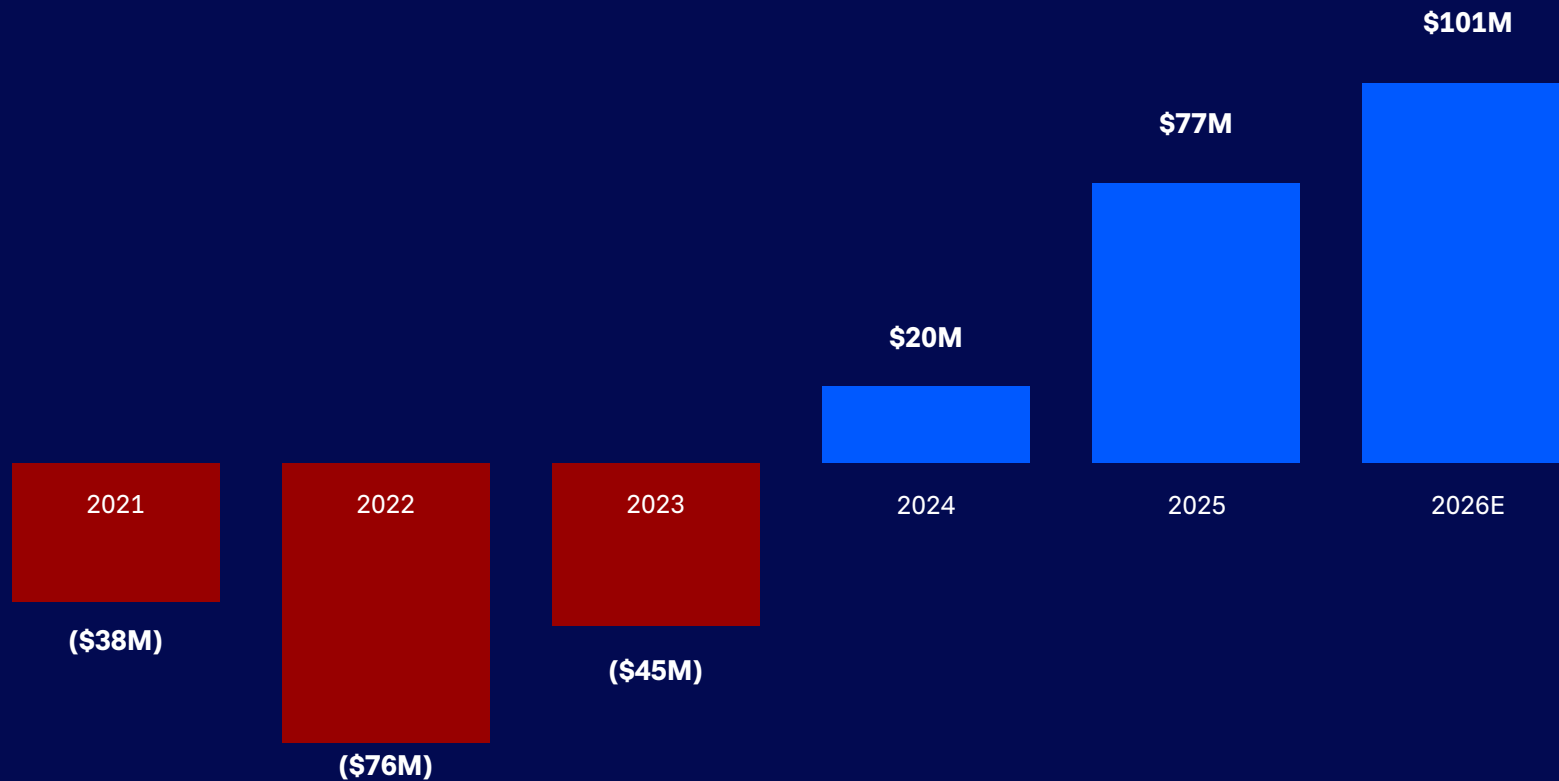
Consistent Revenue Growth



Note: 2026 represents the midpoint of our latest guidance range

Dramatic Improvement in Profitability

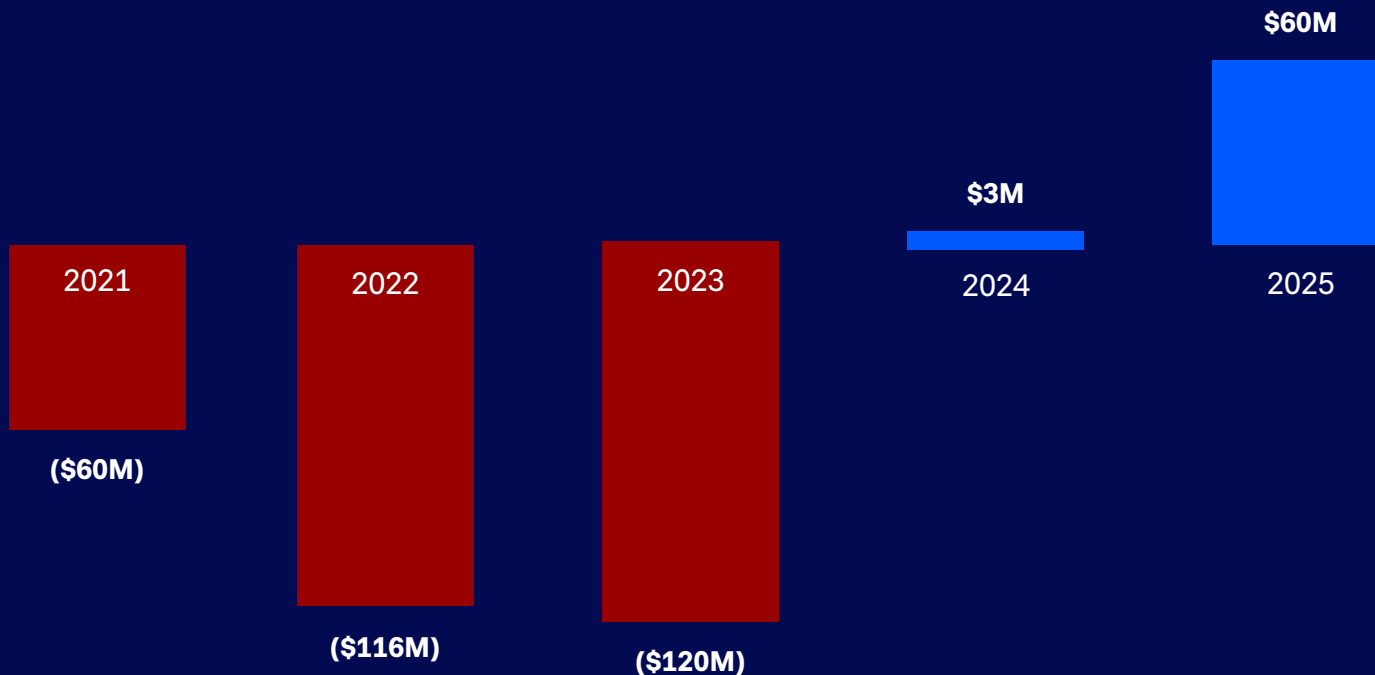
Adjusted EBITDA



Note: 2026 represents the midpoint of our latest guidance range. Refer to the reconciliation of GAAP to non-GAAP expenses in the Appendix.

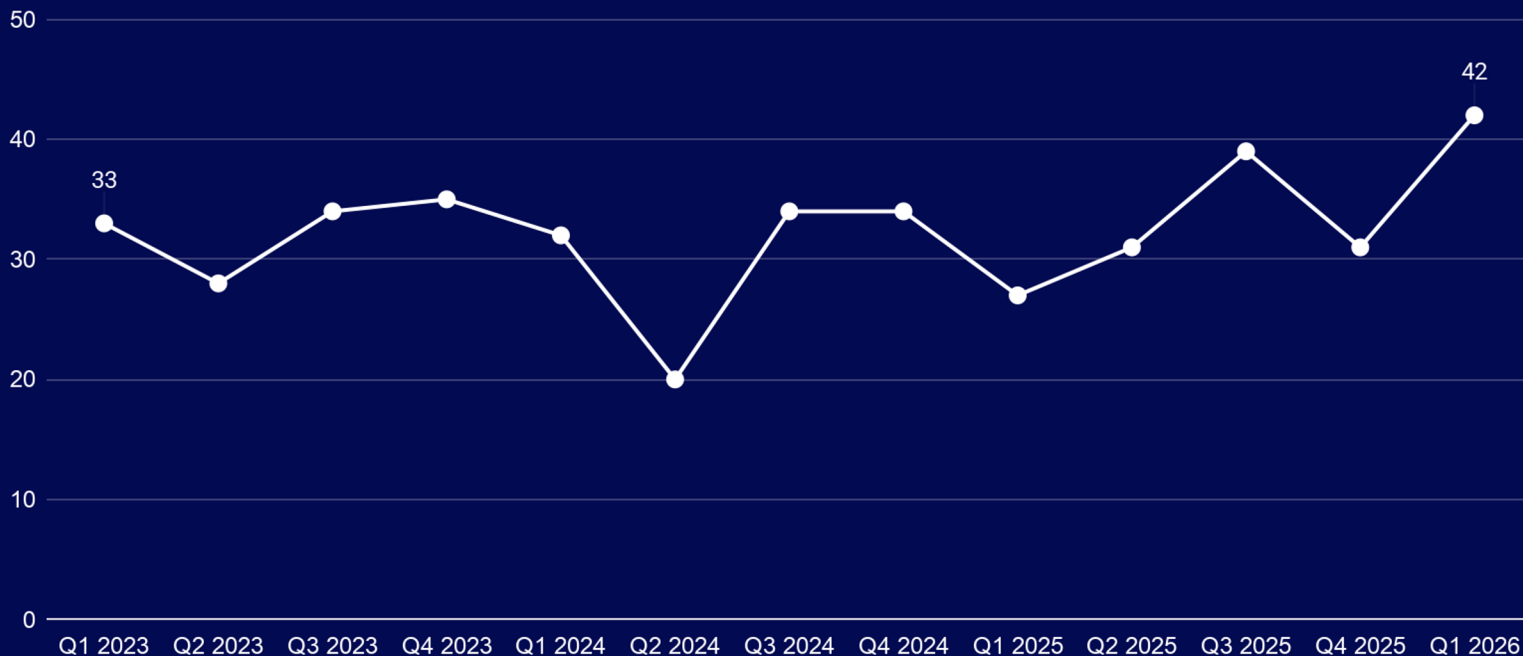
Dramatic Improvement in Profitability

Free Cash Flow



Free cash flow is defined as cash from operations less capital expenditures. Refer to the reconciliation of GAAP to non-GAAP metrics in the Appendix.

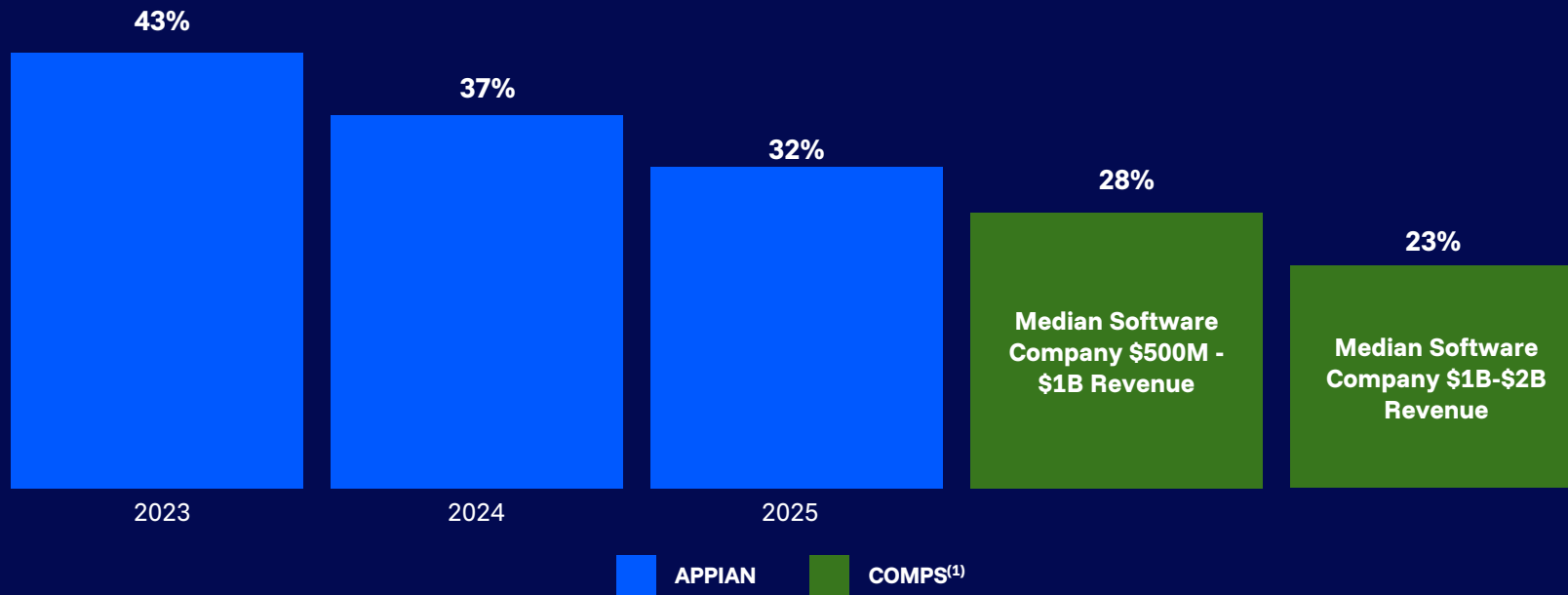
Weighted Rule of 40 Performance



Note: Calculated as 1.33 times year over year cloud subscriptions growth plus 0.67 times adjusted EBITDA margin.

Benchmarking Appian's Sales and Marketing Investment

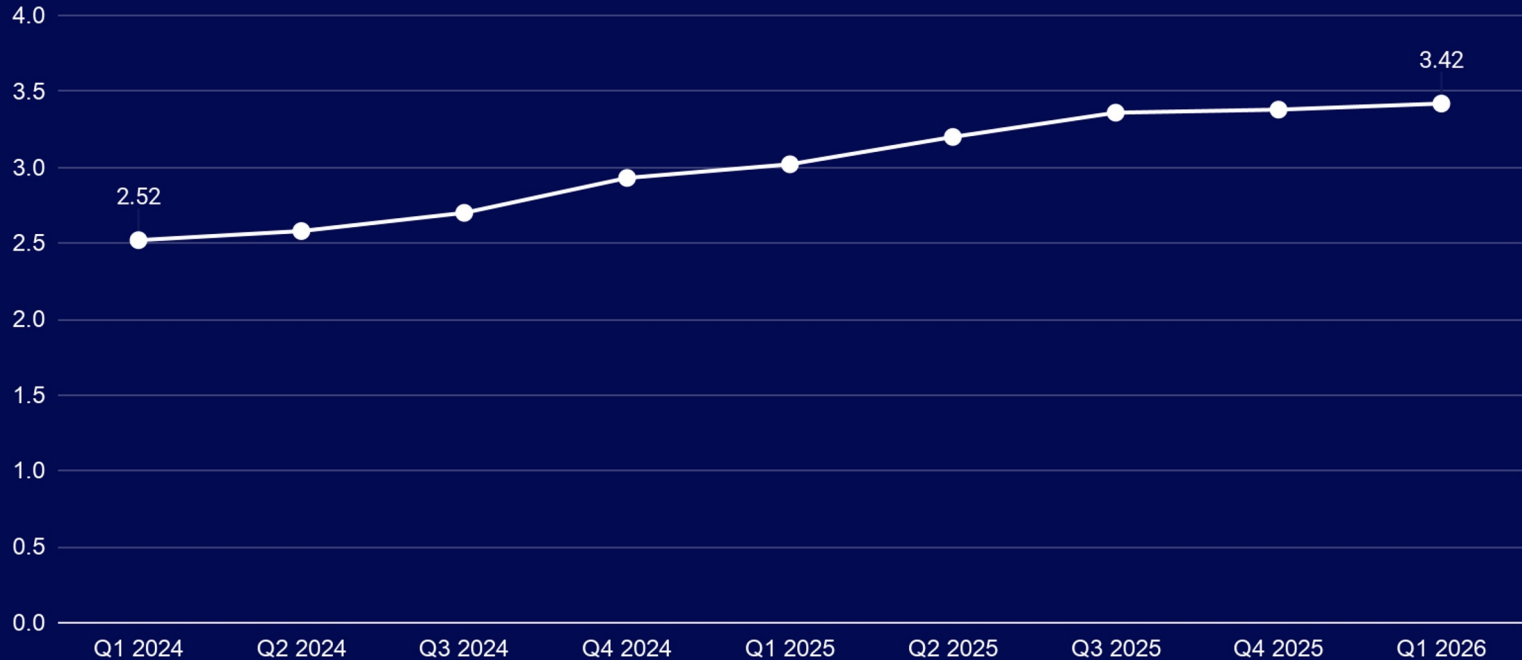
Non-GAAP Sales and Marketing Expense* as % of Revenue



* Data excludes stock-based compensation expense and severance costs. Refer to the reconciliation of GAAP to non-GAAP expenses in the Appendix.

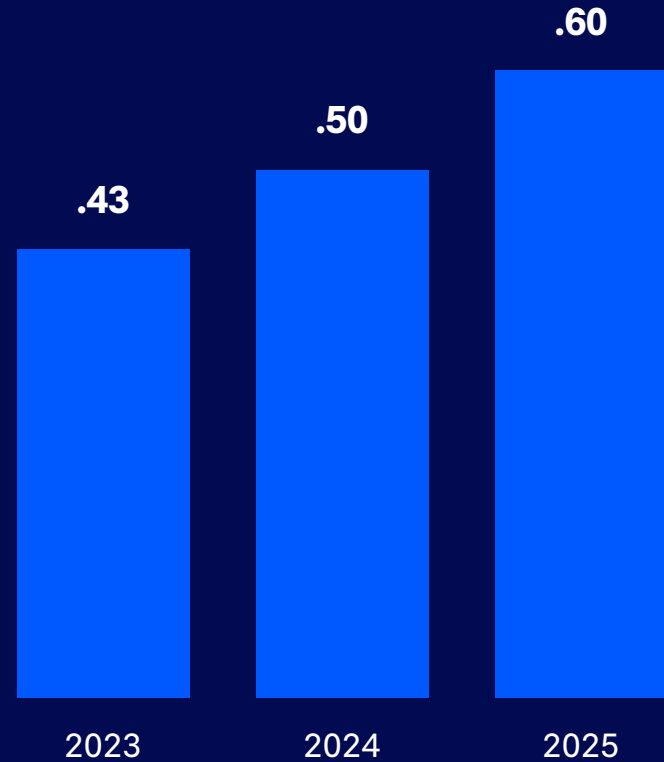
⁽¹⁾ See Notes slide.

Go-To-Market Efficiency Improving



Calculated by adding total revenue and the quarterly changes in short term deferred revenue for the trailing 12-month period, then dividing the result by non-GAAP sales and marketing expense for the trailing 12-month period. Refer to the reconciliation of GAAP to non-GAAP measures in the Appendix for details.

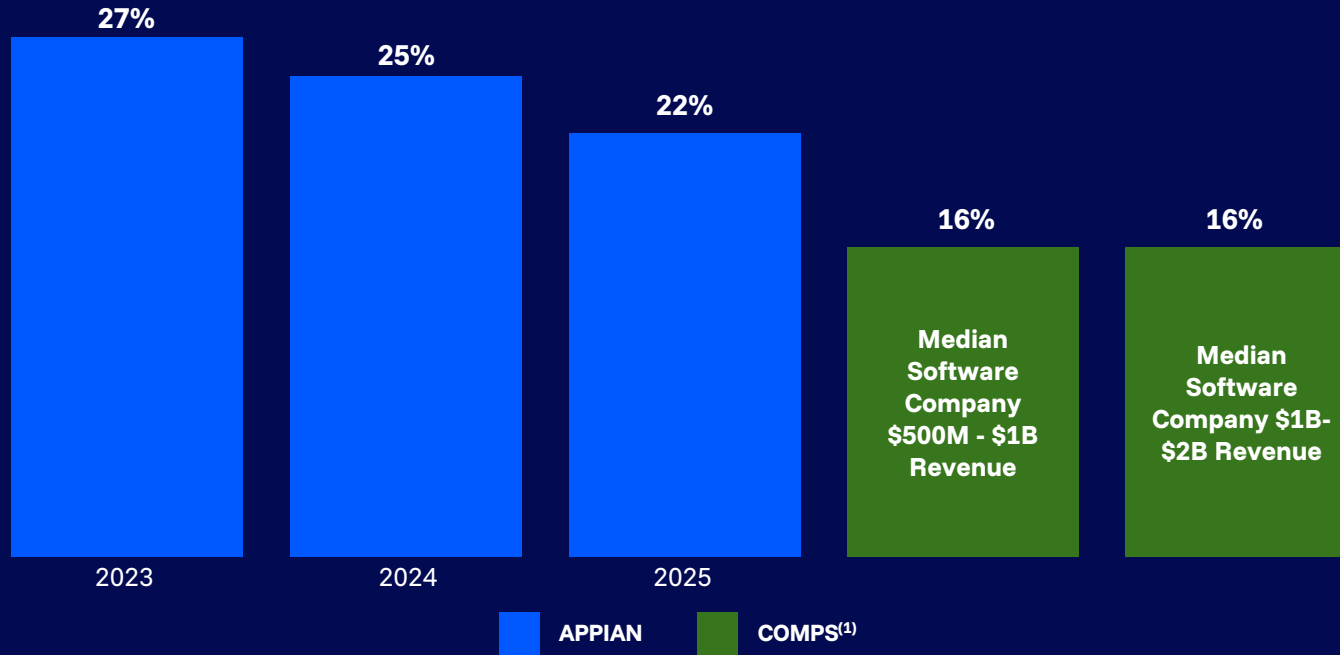
Better Returns on Sales and Marketing Investment



Note: This chart is a ratio of Net New Annual Contract Value of software subscriptions in a given year divided by cash Sales and Marketing expense in that same year.

Benchmarking Appian's R&D Investment

Non-GAAP Research and Development Expense* as % of Revenue

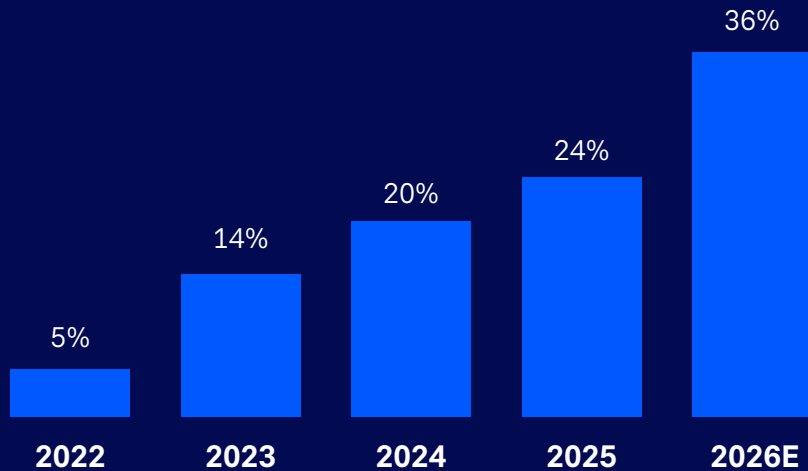


* Data excludes stock-based compensation expense and severance costs. Refer to the reconciliation of GAAP to non-GAAP expenses in the Appendix.

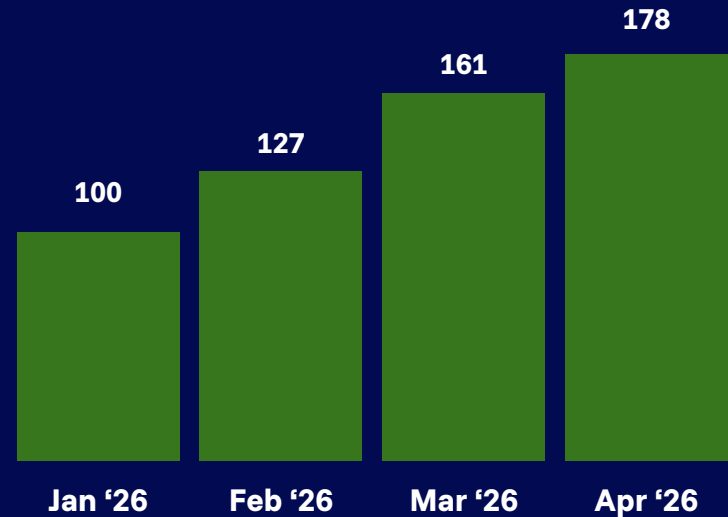
⁽¹⁾ See Notes slide.

Improving R&D Cost Efficiency

% R&D Headcount in India



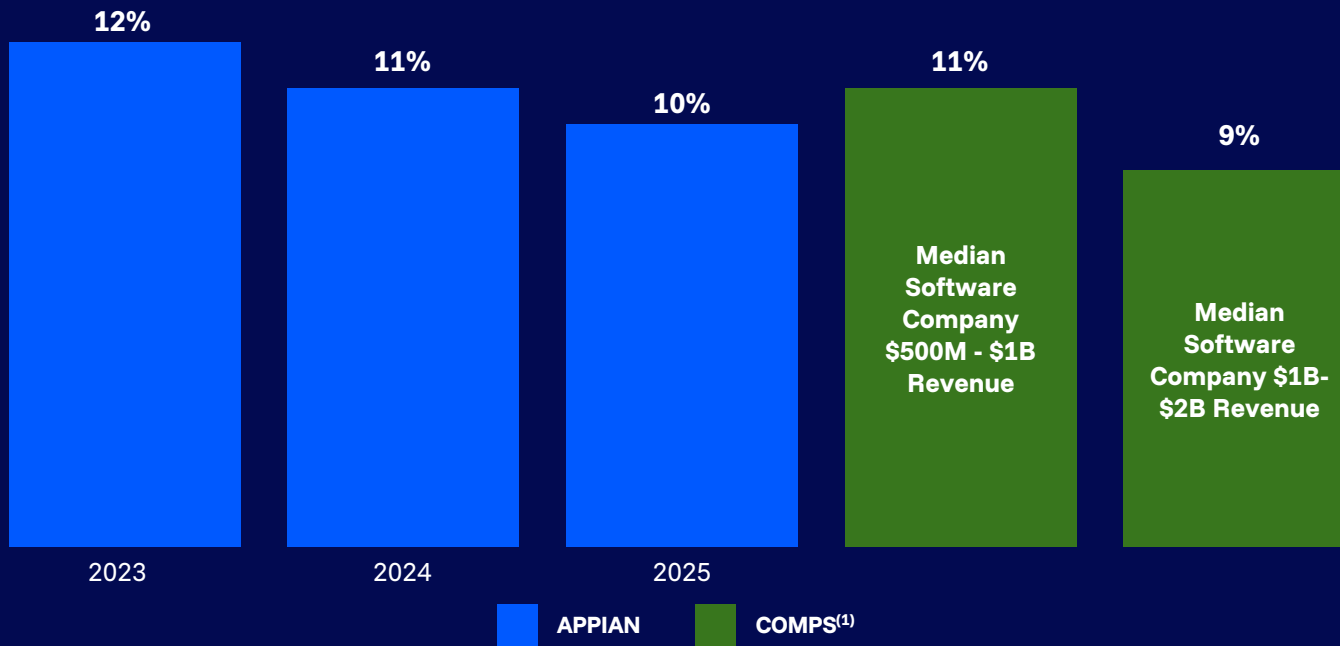
Engineering Productivity ⁽¹⁾



⁽¹⁾ Productivity is defined as Flow Capacity Index. FCI is calculated as Pull Requests divided by cycle time. Performance in second half of 2025 is baselined to 100.

Benchmarking Appian's G&A Investment

Non-GAAP General and Administrative Expense* as % of Revenue

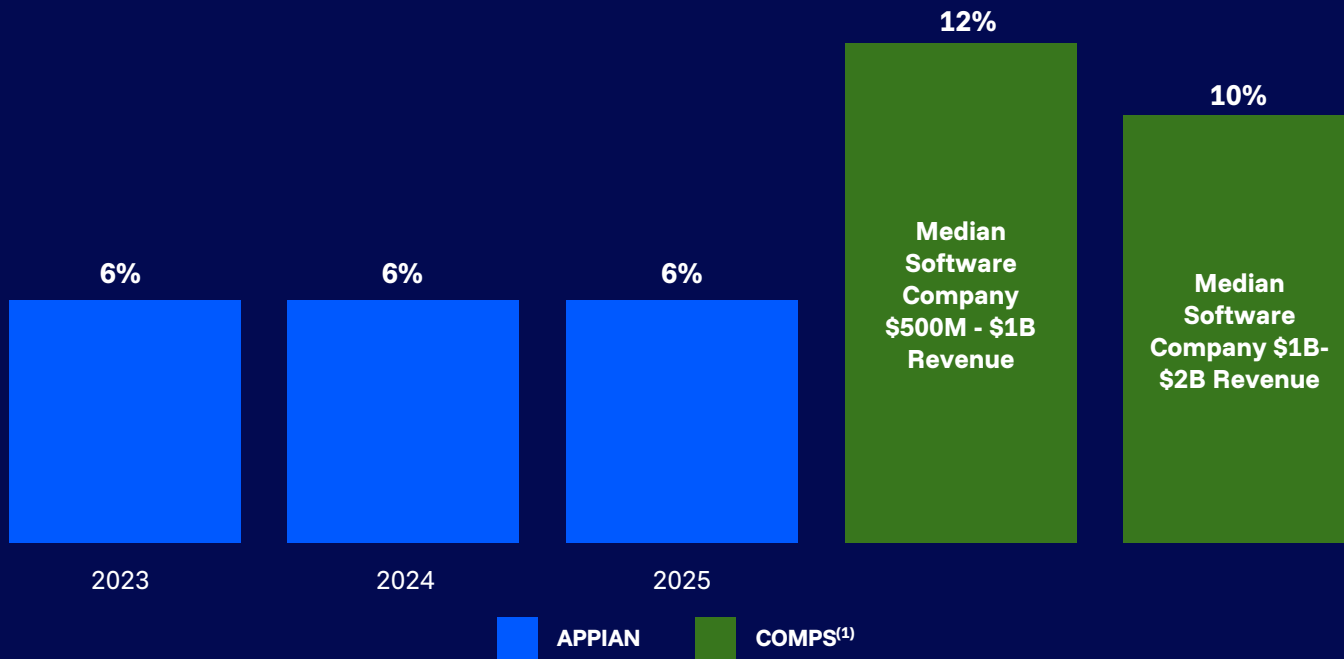


* Data excludes stock-based compensation expense and severance costs. Refer to the reconciliation of GAAP to non-GAAP expenses in the Appendix.

⁽¹⁾ See Notes slide.

Stock-Based Compensation: Appian's Unsung Hero

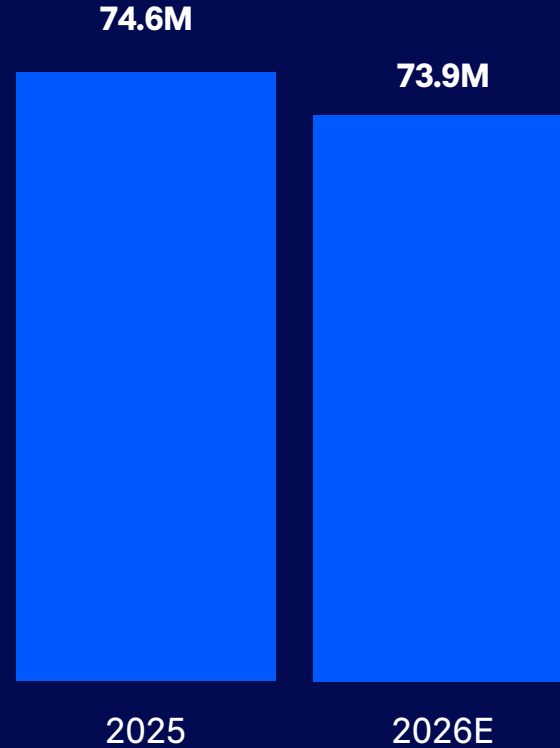
SBC Expense as % of Revenue



⁽¹⁾ See Notes slide.

**In 2026, We Are
Starting to Shrink
Our Share Count**

**Diluted Weighted Average
Shares Outstanding by Year**



Multi-Pronged Growth Algorithm

	Revenue		Adj. EBITDA		Non-GAAP EPS
2026	\$825M		\$101M		\$1.00
Y/Y Growth	13%	<	31%	<	~60%
			100+ bps margin expansion		De-levering Buybacks

Key Takeaways For Today



Appian is **mission critical**



We are an **essential AI enabler**



Continuing to drive **sales efficiency**



Attractive growth algorithm

Notes

⁽¹⁾ Source: Capital IQ. Notes:

1. CY 2025 data as of 04/20/2026.

2. Unburdened for stock-based compensation as allocated to expense line by respective companies; where not disclosed, stock-based compensation expense is implied and added to expense line based on total stock-based compensation expense and burdened expense line amount as a percentage of total revenue.

3. Companies included in analysis include: 8x8, A10 Networks, Adobe, Agilysys, Akamai Technologies, Alarm.com, Alkami Technology, Alphabet, Amadeus, Amazon, Amplitude, AppFolio, AppLovin, Asana, Atlassian, Autodesk, Automatic Data Processing, AvePoint, Axon Enterprise, Bandwidth, Bentley Systems, Incorporated, BILL Holdings, Blackbaud, BlackBerry, BlackLine, Blend Labs, Box, Braze, Broadridge Financial Solutions, C3.ai, Cadence Design Systems, CCC Intelligent Solutions Holdings, Check Point Software Technologies, Chegg, Cisco Systems, Clear Secure, Clearwater Analytics, Cloudflare, Commerce.com, Commvault Systems, Consensus Cloud Solutions, Constellation Software, CoreWeave, Coursera, CrowdStrike Holdings, CS Disco, Dassault Systèmes SE, Datadog, Definitive Healthcare, DigitalOcean Holdings, Docebo, DocuSign, Domo, DoubleVerify Holdings, Doximity, Dropbox, Dynatrace, eGain, Elastic N.V., EverCommerce, Expensify, Extreme Networks, F5, FactSet Research Systems, Fair Isaac, Fastly, Figma, Five9, Fortinet, Freshworks, Gen Digital, GitLab, Global-E Online, GoDaddy, Guidewire Software, Health Catalyst, Hewlett Packard Enterprise Company, Hinge Health, HubSpot, i3 Verticals, Intapp, IBM, Intuit, JFrog, Kaltura, Karooooo, Kinaxis, Klaviyo, Lightspeed Commerce, LivePerson, LiveRamp Holdings, Manhattan Associates, Microsoft, monday.com, MongoDB, N-able, Navan, nCino, Nemetschek SE, NetApp, NetScout Systems, Netskope, NICE, Nutanix, Okta, Omada Health, OneSpan, Open Text, Oracle, PagerDuty, Palantir Technologies, Palo Alto Networks, Paycom Software, Paylocity, Paymentus, Pegasystems, Phreesia, Procure Technologies, Progress Software, PTC, Q2, Qualys, Radware, Rapid7, RingCentral, Riskified, Roper Technologies, Rubrik, SailPoint, Salesforce, Samsara, SAP SE, Semrush Holdings, SentinelOne, ServiceNow, ServiceTitan, Shopify, Similarweb, Skillsoft, Snowflake, Sportradar Group AG, Sprinklr, Sprout Social, SPS Commerce, SS&C Technologies Holdings, Synopsys, TeamViewer SE, Telos, Temenos AG, Tempus AI, Tenable, Teradata, Sage Group, The Trade Desk, Toast, Trend Micro, Trimble, TriNet Group, Twilio, Tyler Technologies, Udemy, UiPath, Unity Software, Upland Software, Varonis Systems, Veeva Systems, VeriSign, Verisk Analytics, Vertex, Via Transportation, VTEX, Waystar Holding, Weave Communications, WiseTech Global, Wix.com, Workday, Workiva, Xero, Yext, Zeta Global Holdings, Zoom Communications, ZoomInfo Technologies, Zscaler.

Appendix

Non-GAAP Measures

To supplement its consolidated financial statements, which are prepared and presented in accordance with GAAP, Appian provides investors with certain non-GAAP financial performance measures. Appian uses these non-GAAP financial performance measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons. Appian's management believes these non-GAAP financial measures provide meaningful supplemental information regarding Appian's performance by excluding certain expenses that may not be indicative of our recurring core business operating results. Appian believes both management and investors benefit from referring to these non-GAAP financial measures in assessing Appian's performance and when planning, forecasting, and analyzing future periods. These non-GAAP financial measures also facilitate management's internal comparisons to historical performance as well as comparisons to competitors' operating results.

Appian believes these non-GAAP financial measures are useful to investors both because (1) they allow for greater transparency with respect to measures used by management in its financial and operational decision-making and (2) they are used by institutional investors and the analyst community to help them analyze the health of Appian's business. The presentation of these non-GAAP financial measures is not intended to be considered in isolation from, as a substitute for, or superior to the financial information prepared and presented in accordance with GAAP, and Appian's non-GAAP measures may be different from non-GAAP measures used by other companies. For more information on these non-GAAP financial measures, see the reconciliation of these non-GAAP financial measures to their nearest comparable GAAP measures on the following slides.

Appian provides guidance ranges for non-GAAP net income (loss) per share and adjusted EBITDA; however, we are not able to reconcile these amounts to their comparable GAAP financial measures without unreasonable efforts because certain information necessary to calculate such measures on a GAAP basis is unavailable, subject to high variability, dependent on future events outside of our control, and cannot be predicted. In addition, Appian believes such reconciliations could imply a degree of precision that might be confusing or misleading to investors. The actual effect of the reconciling items that Appian may exclude from these non-GAAP expense numbers, when determined, may be significant to the calculation of the comparable GAAP measures.

Reconciliation of GAAP to Non-GAAP Measures

The following table reconciles our GAAP gross margin percentage to our non-GAAP gross margin percentage. The non-GAAP adjustment represents adding back the margin impact of stock-based compensation expense recorded to "Cost of revenue" within our consolidated income statement.

	2025
GAAP overall gross margin	72.5%
Add back:	
Non-GAAP adjustments to overall gross margin	0.9%
Non-GAAP overall gross margin	73.4%

Reconciliation of GAAP to Non-GAAP Measures

The following table reconciles GAAP net (loss) income to adjusted EBITDA (in thousands):

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
GAAP net (loss) income	(88,641)	(150,920)	(111,441)	(92,262)	1,233
Other expense (income), net	3,584	3,545	(17,603)	6,773	(26,685)
Interest expense	372	1,673	17,862	23,582	20,850
Income tax expense	778	692	3,209	1,054	5,211
Depreciation expense and amortization of intangible assets	5,743	7,297	9,473	10,030	9,706
Stock-based compensation expense	23,844	38,830	43,387	39,045	41,540
Litigation expense	16,400	22,886	(2,064)	4,602	10,407
JPI amortization	—	—	6,038	15,795	12,508
Severance costs	—	—	6,299	5,534	—
Lease impairment and lease-related charges	—	—	—	6,104	2,032
Adjusted EBITDA	(37,920)	(75,997)	(44,840)	20,257	76,802

Reconciliation of GAAP to Non-GAAP Measures

The following table reconciles GAAP net cash (used by) provided by operations to free cash flow (in thousands):

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Net cash (used by) provided by operations	(53,918)	(106,551)	(110,442)	6,878	62,874
Less:					
Capital expenditures	<u>(6,058)</u>	<u>(9,095)</u>	<u>(9,637)</u>	<u>(3,798)</u>	<u>(3,318)</u>
Free cash flow	(59,976)	(115,646)	(120,079)	3,080	59,556

Reconciliation of GAAP to Non-GAAP Measures

The following table reconciles GAAP sales and marketing expense to non-GAAP sales and marketing expense on a quarterly basis. The non-GAAP adjustments represent adding back the impact of stock-based compensation expense and severance costs recorded to the “Sales and marketing expense” line item within our consolidated income statements (in thousands).

	<u>Q1 2024</u>	<u>Q2 2024</u>	<u>Q3 2024</u>	<u>Q4 2024</u>	<u>Q1 2025</u>	<u>Q2 2025</u>	<u>Q3 2025</u>	<u>Q4 2025</u>	<u>Q1 2026</u>
GAAP sales and marketing expense	60,136	68,535	52,710	57,073	56,310	62,157	53,574	69,145	64,619
Less:									
Sales and marketing stock-based compensation expense	(2,620)	(2,088)	(1,827)	(1,991)	(2,246)	(2,087)	(1,882)	(2,219)	(2,403)
Sales and marketing severance costs	—	(3,937)	—	—	—	—	—	—	—
Non-GAAP sales and marketing expense	57,516	62,510	50,883	55,082	54,064	60,070	51,692	66,926	62,216

Reconciliation of GAAP to Non-GAAP Measures

The following table reconciles GAAP sales and marketing expense and GAAP research and development expense on an annual basis to their non-GAAP counterparts. The non-GAAP adjustments represent adding back the impact of stock-based compensation expense and severance costs recorded to the respective line items within our consolidated income statements (in thousands).

	<u>2023</u>	<u>2024</u>	<u>2025</u>
GAAP sales and marketing expense	249,968	238,454	241,186
Less:			
Sales and marketing stock-based compensation expense	(11,247)	(8,526)	(8,434)
Sales and marketing severance costs	(4,737)	(3,937)	—
Non-GAAP sales and marketing expense	233,984	225,991	232,752
GAAP research and development expense	160,420	163,400	172,188
Less:			
Research and development stock-based compensation expense	(12,864)	(12,077)	(12,407)
Research and development severance costs	(1,022)	(5)	—
Non-GAAP research and development expense	146,534	151,318	159,781

Reconciliation of GAAP to Non-GAAP Measures

The following table reconciles GAAP general and administrative expense to non-GAAP general and administrative expense on an annual basis. The non-GAAP adjustments represent adding back the impact of (1) stock-based compensation expense, (2) severance costs, (3) litigation expenses related to the Pegasystems cases, (4) amortization of the judgment preservation insurance policy, and (5) lease impairment and lease-related charges recorded to the “General and administrative expense” line item within our consolidated income statements (in thousands).

	<u>2023</u>	<u>2024</u>	<u>2025</u>
GAAP general and administrative expense	82,606	107,781	113,355
Less:			
General and administrative stock-based compensation expense	(11,232)	(10,879)	(13,102)
General and administrative severance costs	(352)	(194)	—
Litigation expenses	2,064	(4,602)	(10,407)
JPI amortization	(6,038)	(15,795)	(12,508)
Lease impairment and lease-related charges	—	(6,104)	(2,032)
Non-GAAP general and administrative expense	67,048	70,207	75,306