

**E2OPEN**

**Investor Presentation**  
October 2020

*Networked, Harmonized, Optimized, Live.*

**CC Neuberger Principal Holdings I**



# Disclaimer

This investor presentation (this "Presentation") is for informational purposes only to assist interested parties in making their own evaluation with respect to the proposed business combination (the "Business Combination") between CC Neuberger Principal Holdings 1 ("CCN") and E2open, LLC (the "Company"). The information contained herein does not purport to be all-inclusive and none of CCN, the Company or their respective directors, officers, stockholders or affiliates makes any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this Presentation or any other written or oral communication communicated to the recipient in the course of the recipient's evaluation of the Company or CCN.

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## Forward-Looking Statements

Certain statements in this Presentation may be considered forward-looking statements. Forward-looking statements generally relate to future events or CCN's or the Company's future financial or operating performance. For example, projections of future Revenue, Pro Forma Adjusted EBITDA and other metrics are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by CCN and its management, and the Company and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of negotiations and any subsequent definitive agreements with respect to the Business Combination; (2) the outcome of any legal proceedings that may be instituted against CCN, the combined company or others following the announcement of the Business Combination and any definitive agreements with respect thereto; (3) the inability to complete the Business Combination due to the failure to obtain approval of the shareholders of CCN, to obtain financing to complete the Business Combination or to satisfy other conditions to closing; (4) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the Business Combination; (5) the ability to meet stock exchange listing standards following the consummation of the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations of the Company as a result of the announcement and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (8) costs related to the Business Combination; (9) changes in applicable laws or regulations; (10) the possibility that the Company or the combined company may be adversely affected by other economic, business, and/or competitive factors; (11) the Company's estimates of expenses and profitability; and (12) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in CCN's final prospectus relating to its initial public offering dated April 23, 2020.

Nothing in this Presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Neither CCN nor the Company undertakes any duty to update these forward-looking statements.

## Non-GAAP Financial Measures

This Presentation includes certain financial measures not presented in accordance with generally accepted accounting principles ("GAAP") including, but not limited to, Pro Forma Adjusted EBITDA and certain ratios and other metrics derived therefrom. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that the Company's presentation of these measures may not be comparable to similarly-titled measures used by other companies.

The Company believes these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to the Company's financial condition and results of operations. The Company believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends in and in comparing the Company's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. These non-GAAP financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures. Please refer to footnotes where presented on each page of this Presentation or to the appendix found at the end of this Presentation for a reconciliation of these measures to what the Company believes are the most directly comparable measure evaluated in accordance with GAAP.

This Presentation also includes certain projections of non-GAAP financial measures. Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, the Company is unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measures without unreasonable effort. Consequently, no disclosure of estimated comparable GAAP measures is included and no reconciliation of the forward-looking non-GAAP financial measures is included.

# Disclaimer (Cont'd)

## Use of Projections

This Presentation contains financial forecasts with respect to the Company's projected financial results, including Revenue and Pro Forma Adjusted EBITDA, for the Company's fiscal years 2021 through 2022. The Company's independent auditors have not audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this Presentation, and accordingly, they did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this Presentation. These projections should not be relied upon as being necessarily indicative of future results. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of the Company or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Actual results may differ as a result of the completion of the Company's quarter-end closing procedures, review adjustments and other developments that may arise between now and the time such financial information for the period is finalized. As a result, these estimates are preliminary, may change and constitute forward-looking information and, as a result, are subject to risks and uncertainties. Neither the Company's nor CCN's independent registered accounting firm has audited, reviewed or compiled, examined or performed any procedures with respect to the preliminary results, nor have they expressed any opinion or any other form of assurance on the preliminary financial information.

## Industry and Market Data

In this Presentation, CCN and the Company rely on and refer to certain information and statistics obtained from third-party sources which they believe to be reliable. Neither CCN nor the Company has independently verified the accuracy or completeness of any such third-party information. You are cautioned not to give undue weight to such industry and market data.

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## Additional Information

In connection with the proposed Business Combination, including the domestication of CCN as a Delaware corporation, CCN intends to file with the SEC a registration statement on Form S-4 containing a preliminary proxy statement and a preliminary prospectus of CCN, and after the registration statement is declared effective, CCN will mail a definitive proxy statement/prospectus relating to the proposed Business Combination to its shareholders. This Investor Presentation does not contain all the information that should be considered concerning the proposed Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. CCN's shareholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection with the proposed Business Combination, as these materials will contain important information about CCN, the Company and the Business Combination. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed Business Combination will be mailed to shareholders of CCN as of a record date to be established for voting on the proposed Business Combination. Shareholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC's website at [www.sec.gov](http://www.sec.gov), or by directing a request to: CC Neuberger Principal Holdings 1, 200 Park Avenue, New York, NY 10166.

## Participants in the Solicitation

CCN and its directors and executive officers may be deemed participants in the solicitation of proxies from CCN's shareholders with respect to the proposed Business Combination. A list of the names of those directors and executive officers and a description of their interests in CCN is contained in CCN's final prospectus related to its initial public offering dated April 23, 2020, which was filed with the SEC and is available free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov), or by directing a request to CC Neuberger Principal Holdings 1, 200 Park Avenue, New York, NY 10166. Additional information regarding the interests of such participants will be contained in the proxy statement/prospectus for the proposed Business Combination when available.

The Company and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of CCN in connection with the proposed Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination will be included in the proxy statement for the proposed Business Combination when available.

## Safe Harbor Statement

Please remember that during the course of this call, the CC Neuberger Principal Holdings I and E2open teams may make forward-looking statements within the meaning of the Federal Securities Laws. These statements are based on their current expectations and beliefs and involve risks and uncertainties that could cause actual results to differ materially from those described in these forward-looking statements. Please refer to the CC Neuberger Principal Holdings I filings with the Securities and Exchange Commission, the accompanying presentation, and the company's press release issued today for a detailed discussion of the risks that could cause actual results to differ materially from those expressed or implied in any forward-looking statements made today.

Please note that during this call and in the accompanying presentation, management will refer to certain non-GAAP financial measures, such as Adjusted Gross Profit, Adjusted EBITDA, Pro Forma Adjusted EBITDA, among others. While the company believes these non-GAAP financial measures provide useful information for investors, the presentation of this information is not intended to be considered in isolation or as a substitute for the financial information presented in accordance with GAAP. Please refer to today's presentation available on CC Neuberger Principal Holdings' website and filed with the SEC on its website for a reconciliation of the non-GAAP financial measures to the most comparable measures prepared in accordance with GAAP. In addition, this presentation also includes certain projections of non-GAAP financial measures. Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertained or accessible, CC Neuberger Principal Holdings I is unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP measure without unreasonable effort. Consequently, this presentation does not include disclosure of estimated comparable GAAP measures and no reconciliation of the forward-looking statement, forward-looking non-GAAP financial measures is included.

# Today's Participants

## CC Neuberger Principal Holdings I



**Chinh Chu**

*Founder & CEO*

- 30+ years of investment and private equity experience, including 25 years at Blackstone



**Charles Kantor**

*Director*

- 27 years of public market investing experience, including 20 years at Neuberger Berman



**Douglas Newton**

*EVP, Corporate Development*

- 16 years of investment and private equity experience across different industries

## E2open



**Michael Farlekas**

*President & CEO*

- 25 year supply chain software executive with operational, commercial and leadership expertise



**Jarett Janik**

*CFO*

- 24+ years of senior finance and leadership positions



**Pawan Joshi, PhD**

*EVP, Products & Strategy*

- 17+ years at E2open with expertise in supply chain strategy, operations and technology

# Investment Thesis

1

## Unique Exposure to Attractive Tailwinds

- Large and growing TAM with significant white space (>85%)
- Secular tailwinds underpinning durable growth for supply chain management (SCM) software

**\$45bn+**  
TAM<sup>1</sup>

**12%+**  
TAM CAGR  
(’21E-’24E)

2

## Extremely High Quality Business

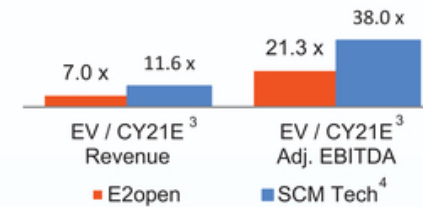
- End-to-end, 100% cloud-based SaaS platform
- Unique, proprietary self-reinforcing network and data
- Mission-critical, embedded solutions
- Sticky, long-term blue-chip customer relationships

**~95%**  
Gross  
Retention<sup>2</sup>

3

## Compelling Entry Valuation

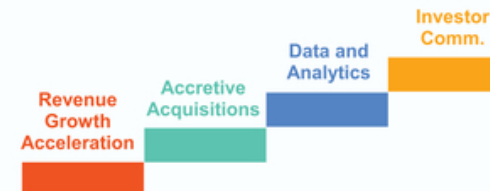
- Attractive entry valuation
- Substantial upside compared to peers



4

## Significant Sponsor Value Creation Opportunity

- Revenue growth acceleration
- Accretive acquisitions – transformative and tuck-in
- Data and analytics – Dun & Bradstreet experience
- Investor communication as a business strategy



<sup>1</sup> ~\$45bn TAM represents combined TAM from North America and Europe. TAM is based on bottoms-up build by industry, company size and level of supply chain complexity.

<sup>2</sup> Management estimate of normalized churn, excluding the impact of acquisition and COVID-19 related churn.

<sup>3</sup> FY22E is used for E2open given its February FYE. Adj. EBITDA represents Pro Forma Adj. EBITDA for E2open.

<sup>4</sup> SCM Tech peers include Descartes Systems, Kinaxis, Manhattan Associates and SPS Commerce. Market data as of 10/13/2020.

# Sponsor Value Creation Strategy

Revenue Growth Acceleration	Accretive Acquisitions	Data and Analytics	Investor Communication as a Business Strategy
<ul style="list-style-type: none"> <li>■ <b>Existing Customers</b> <ul style="list-style-type: none"> <li>- Deepen penetration: pursue \$1 billion of white space in installed base</li> </ul> </li> <li>■ <b>New Logos</b> <ul style="list-style-type: none"> <li>- Sales force investments and enhancements</li> <li>- Strategic channel partnerships</li> <li>- Sponsor relationships and network</li> </ul> </li> <li>■ Price value maximization</li> </ul>	<ul style="list-style-type: none"> <li>■ Numerous actionable opportunities                             <ul style="list-style-type: none"> <li>- 3 large and transformative</li> <li>- Long list of smaller tuck-ins</li> </ul> </li> <li>■ Highly accretive                             <ul style="list-style-type: none"> <li>- Significant cost synergies</li> <li>- Revenue acceleration</li> </ul> </li> <li>■ Enhance strategic positioning: product offering, data and network capabilities and customer / geographic penetration</li> <li>■ Add customers and applications to enhance cross-sell opportunity</li> <li>■ Public currency and de-levered balance sheet create greater flexibility</li> </ul>	<ul style="list-style-type: none"> <li>■ Significant experience and expertise from Dun &amp; Bradstreet</li> <li>■ Provide additional value to customers, leveraging proprietary network and data</li> <li>■ Strengthen network effects of business model</li> <li>■ Significant revenue opportunity – conservatively not included in projections</li> </ul>	<ul style="list-style-type: none"> <li>■ Proper positioning of company to ensure linkage between market value and intrinsic value                             <ul style="list-style-type: none"> <li>- Embed appropriate conservatism in guidance</li> <li>- Provide broad financial ranges</li> <li>- Focus on longer-term growth and KPIs</li> </ul> </li> <li>■ Elevate ESG positioning by emphasizing heightened transparency and accountability</li> </ul>

# Transaction Summary



- Enterprise Value of \$2.57bn<sup>1</sup> based on 21.3x FY22E Pro Forma Adj. EBITDA of \$121mm (February FYE)
- Transaction will be structured as an Up-C with the Company entering into a customary tax receivable arrangement with existing E2open owners as part of the transaction
- Existing E2open owners will retain approximately 60% of their current stake, will own 39% of the PF company and will be issued 16 million RSUs, 10 million vesting at \$13.50 and 6 million vesting at \$15.00
- CC Neuberger to convert 2.5 million Founder Shares into Performance Shares vesting at \$13.50

## Pro Forma Valuation (\$ in mm)

CC Neuberger Illustrative Share Price	\$ 10.00
Pro Forma Shares Outstanding (mm) <sup>1</sup>	206.5
<b>Equity Value</b>	<b>\$ 2,065</b>
Net Debt <sup>1</sup>	500
<b>Enterprise Value<sup>1</sup></b>	<b>\$ 2,565</b>

Valuation and Leverage Multiples	FY22E Revenue Multiple	7.0 x
	FY22E Pro Forma Adj. EBITDA Multiple	21.3 x
	PF Net Leverage <sup>5</sup>	4.1 x

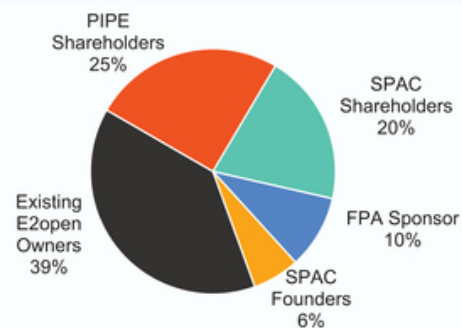
Fiscal Year Ending in February

<sup>1</sup> Enterprise value calculated based upon \$2,065mm equity value and \$500mm of net debt based on the expected capital structure at close of transaction. Equity value includes 206.5mm shares outstanding. Excludes shares underlying warrants (\$11.50 strike price). Ascribes no value to net present value of net operating losses or other potential attributes.  
<sup>2</sup> Assumes no redemptions from PCPL trust account.  
<sup>3</sup> Includes financing fees and Original Issue Discount.  
<sup>4</sup> Based on a PF share count of 206.5mm. Fully distributed ownership figures do not reflect impact from RSUs, warrants or management options and assume no redemptions.  
<sup>5</sup> Based on FY22E Pro Forma Adj. EBITDA.

## Expected Cash Sources and Uses (\$ in mm)

SPAC Cash in Trust <sup>2</sup>	\$ 414
Forward Purchase Agreement	200
PIPE Investment	520
<b>Total Sources</b>	<b>\$ 1,134</b>
Cash to Existing E2open Owners	\$ 638
Debt Paydown	434
Transaction Fees & Expenses <sup>3</sup>	63
<b>Total Uses</b>	<b>\$ 1,134</b>

## Pro Forma Ownership<sup>4</sup>





**I Company Highlights**

II Financial Overview

III Valuation Overview

IV Appendix



# E2open Orchestrates Global Supply Chains for the World's Largest Companies

## Our Mission

Build the most comprehensive and capable end-to-end global supply chain software ecosystem combining networks, data and applications to deliver enduring customer value



# E2open at a Glance



100% Cloud-Based SaaS Platform

 Multi-enterprise network combining data with best-in-class intelligent applications

**\$367mm**  
FY22E Revenue

**73%**  
FY22E Gross Margin

**33%**  
FY22E Pro Forma Adj. EBITDA Margin

**83%**  
FY22E Subscription Revenue

 Integrated cloud platform delivering meaningful ROI across supply chain

**~95%**  
Gross Retention<sup>1</sup>

**~107%**  
Net Retention<sup>1</sup>

**14 years**  
Top 100 Customer Average Tenure<sup>2</sup>

**\$1bn+**  
White Space Opportunity With Existing Customers


 First mover advantages from data connectors and harmonization

**\$45bn+**  
TAM with >85% White Space Opportunity<sup>3</sup>

**12%**  
TAM CAGR ('21E-'24E)

**220k+**  
Number of Trading Partners

**8bn+**  
Transaction Data Points Captured Annually

 Long-term relationships with blue-chip, large enterprise customer base

Note: Fiscal year ending 2/28.

<sup>1</sup> Management estimate of normalized churn excluding acquisition-related and COVID-19 related churn.

<sup>2</sup> Average customer tenure based on weighted ARR.

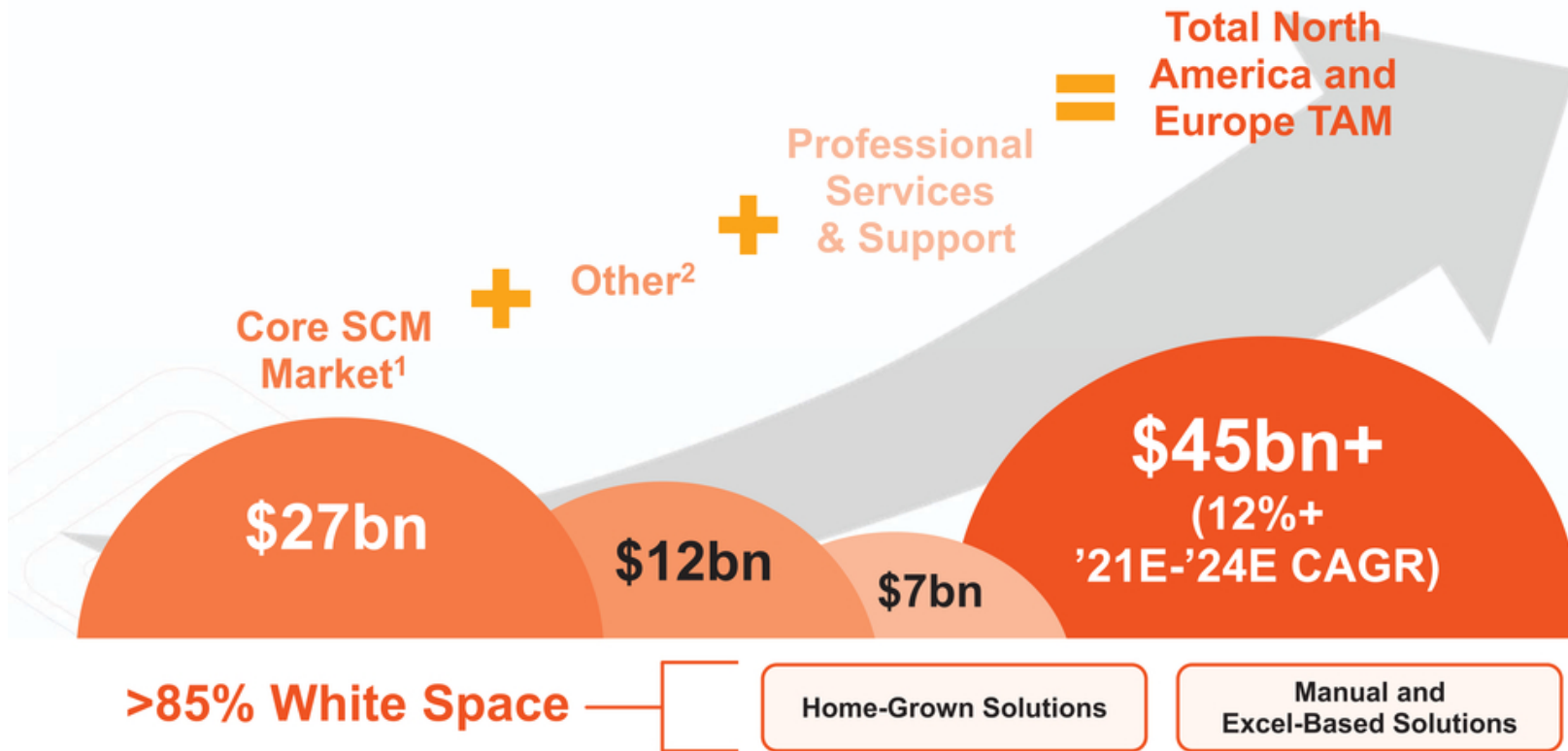
<sup>3</sup> \$45bn+ TAM includes only the company's current core markets of North America and Europe. TAM is based on bottoms-up build by industry, company size and level of supply chain complexity.

# Company Highlights



# Extensive and Growing TAM With Significant White Space

## North America and Europe TAM



Source: Based on bottoms-up build by industry, company size and level of supply chain complexity.  
<sup>1</sup> Represents mid-market, enterprise and large-enterprise TAM.  
<sup>2</sup> Represents industries with low supply chain penetration (e.g. agriculture).

# Manufacturing Has Evolved and Increased in Complexity

Manufacturers have transitioned from owning the production lifecycle...

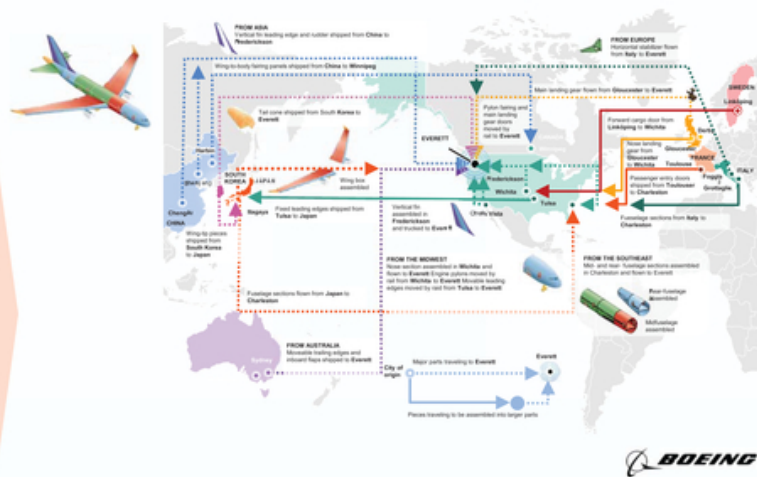
*River Rouge Plant  
Ford Motor Company (c. 1947)*



Source: Management estimates.

...to orchestrating a disparate manufacturing, distribution and selling process

*Decentralized Across Trading Partners*



**Boeing 787 Supply Chain**

✓2mm+ Parts    ✓~500 Suppliers    ✓~10 Countries

# Industry Transformation Has Introduced New Challenges

## Key Issues for Supply Chains Today

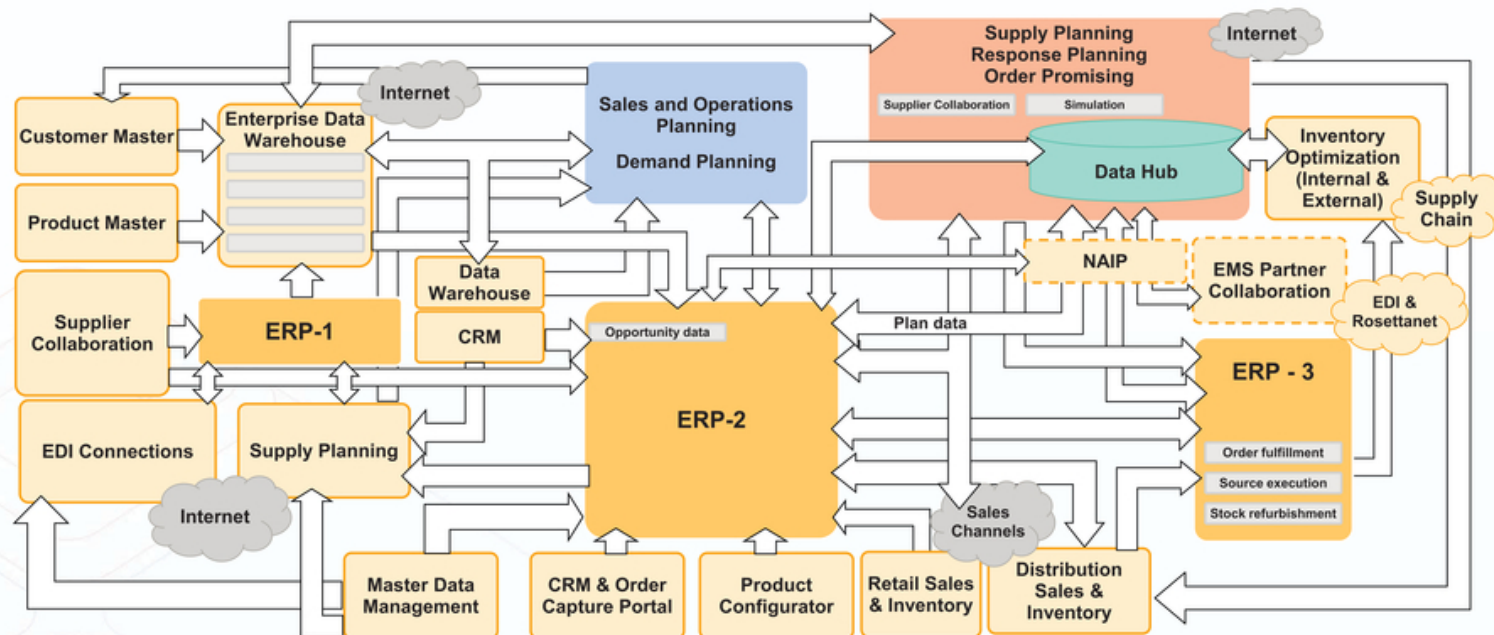
Disparate Point Solutions

Siloed Data and Processes

Inaccurate and Outdated Data

Lack of Visibility

## Sample Legacy Architecture



# Industry Transformation Has Introduced New Challenges (Cont'd)

## Long-Term Secular Trends



Agile, outsourced,  
asset-light



Need for  
connected data



Globalization



Product  
complexity



Economics of digital  
supply chains

## Key Issues for Supply Chains Today

Disparate Point  
Solutions

Siloed Data  
and Processes

Inaccurate and  
Outdated Data

Lack of Visibility

## E2open's Approach

A comprehensive  
**network** to connect  
supply chain players...

✓ **Integrated**

...providing  
clean **data**...

✓ **Harmonizes**

...and **flexible**  
communication  
capabilities...

✓ **Connected**

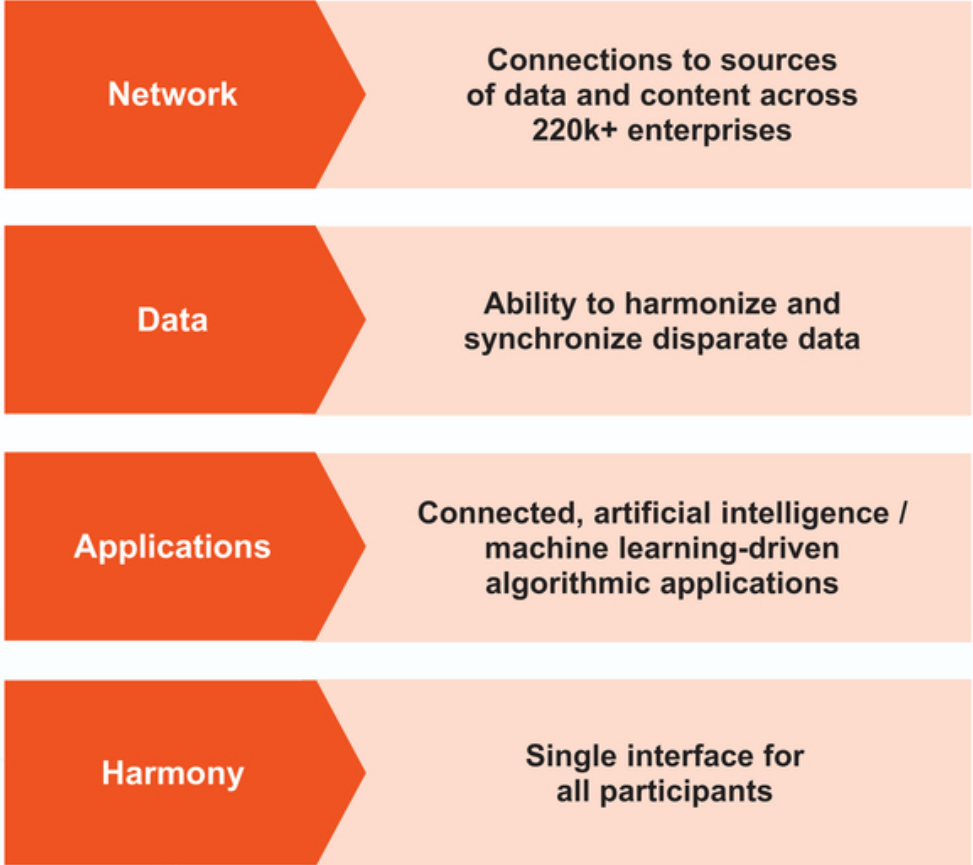
...feeding **end-to-end**  
supply chain  
applications

✓ **Real-Time**

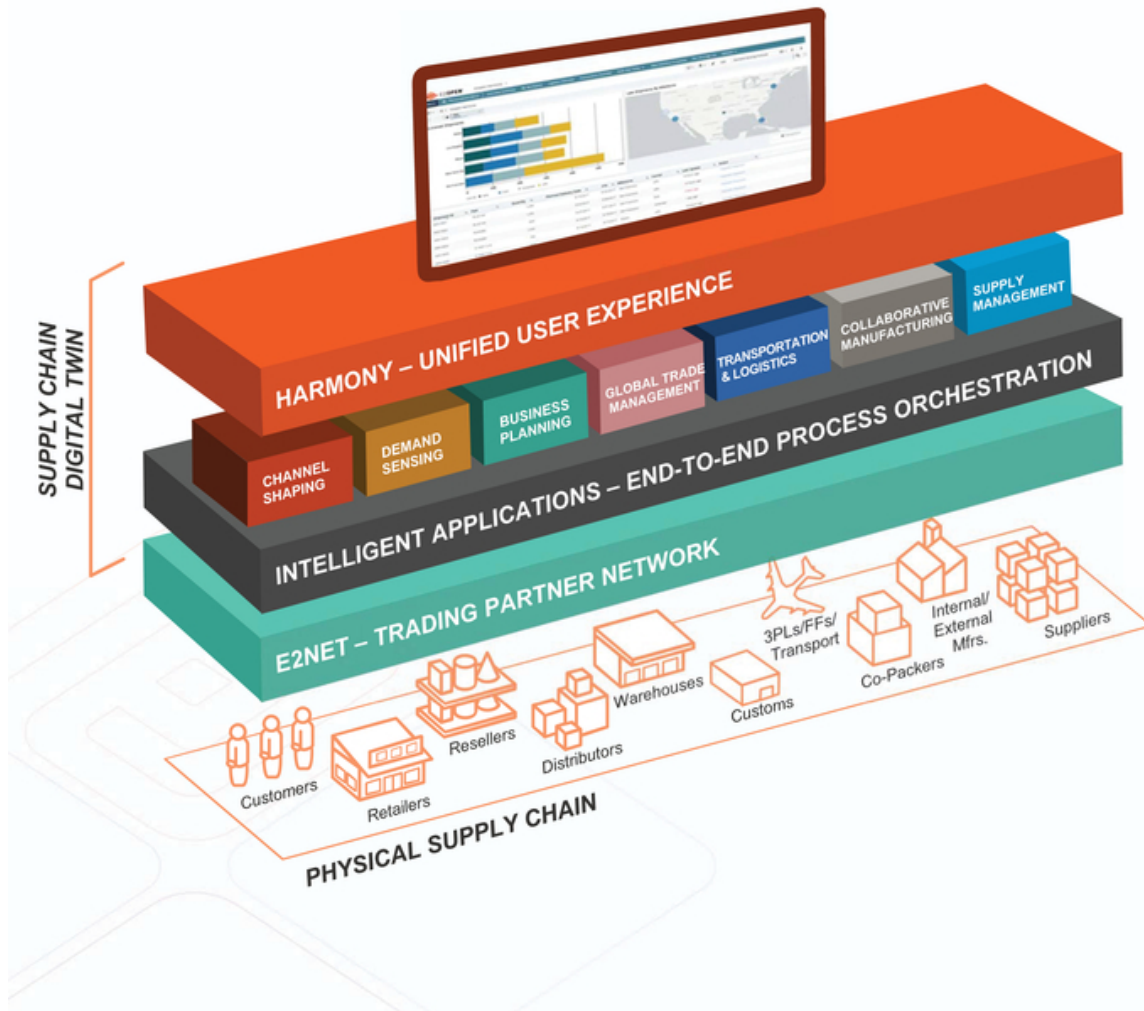
# Strong Value Proposition Driving Sustainable Competitive Advantage



**E2open's  
Sustainable  
Competitive  
Advantage**



# Unique and Differentiated Platform



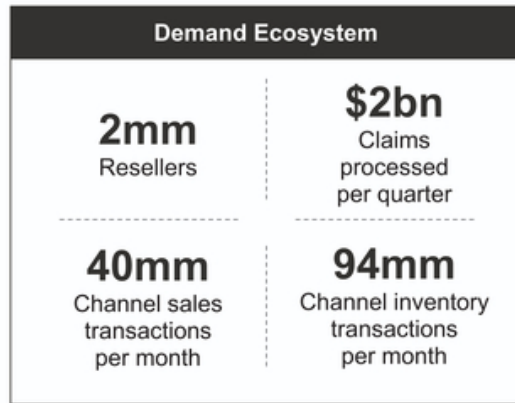
**Harmony** – Collaboration through a unified visual experience

**Applications** – AI / ML-based, unified end-to-end decision-making

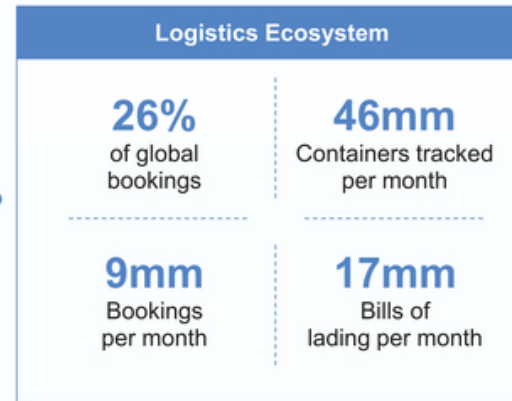
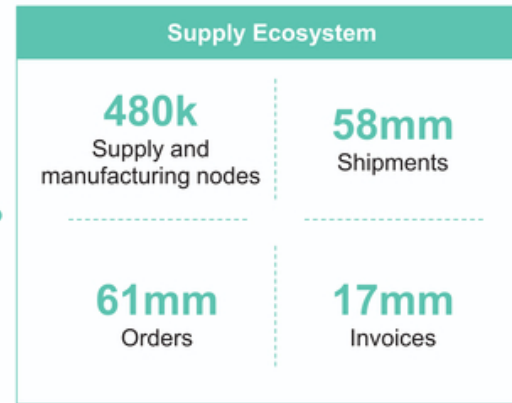
**Data** – Harmonize and synchronize disparate data

**Network** – Connectivity with and visibility into trading partners

# Vast Global Trade Network Developed Over 20+ Years



**8bn+ Transactions Annually by 220,000+ Enterprises**



Source: Management estimates.

# Proprietary Integrated Data Model Connecting a Vast Network

E2open has devised an elegant and simple solution to solve complex data problems

## Intelligent Applications

Channel Shaping

Demand Sensing

Business Planning

Global Trade Management

Transportation & Logistics

Collaborative Manufacturing

Supply Management

### Internal Systems

CRM

ERP

Point Solutions

### External Partners

Connect to adjacent ecosystems and trading partners on other networks

### Trading Partners

-  Ocean Transportation
-  Manufacturing Site
-  Consumers / Partners
-  Retailers
-  Raw Materials Supplier

Software Harmonizing Data

✓ **Breadth:** Ability to translate data from any source across a customer's supply chain

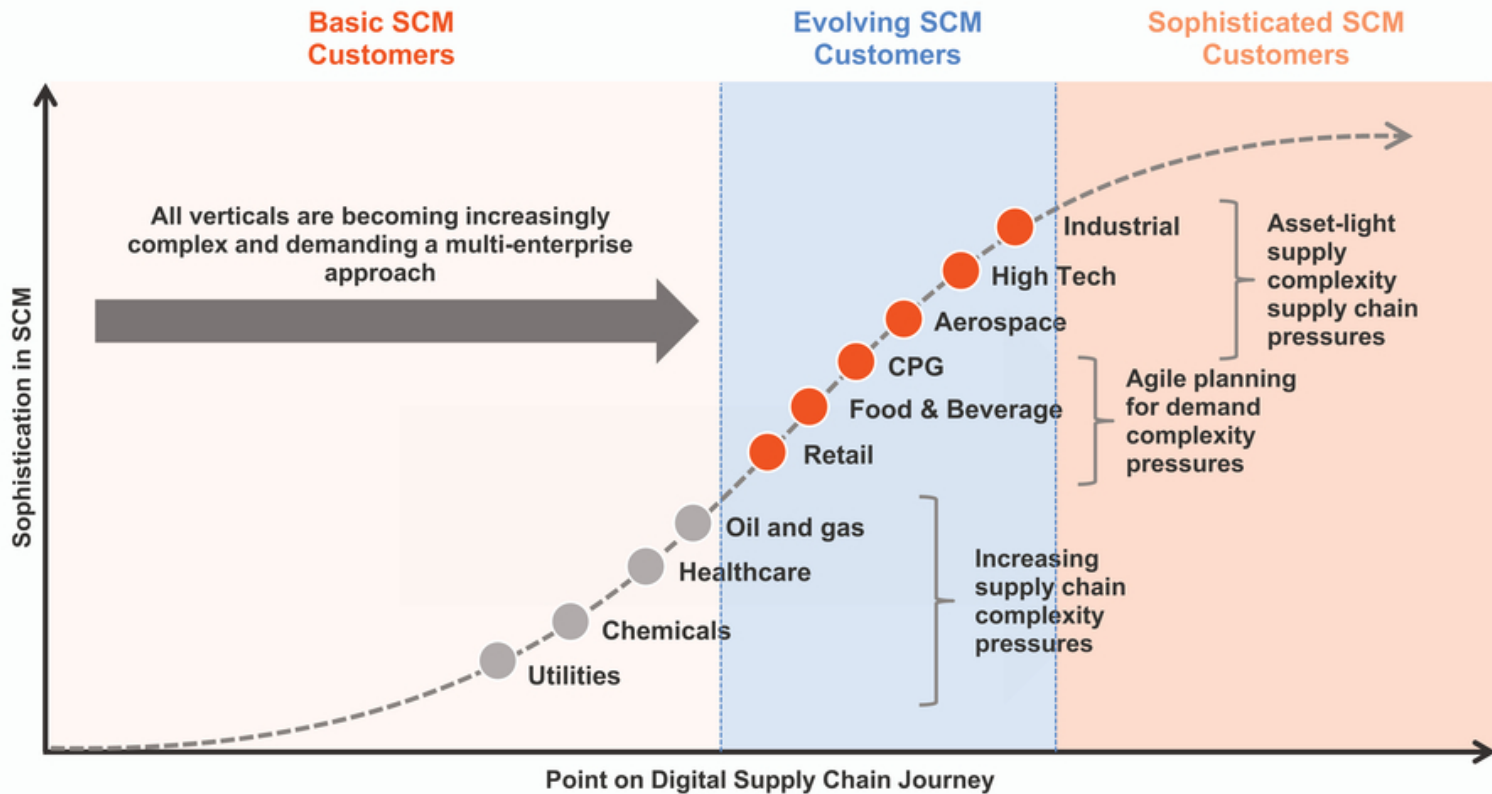
✓ **Depth:** Data accepted in any format – no standards necessary

✓ **Speed:** AI harmonizing and synchronizing data in real-time

# Built to Serve All Verticals and Optimized for Complexity

E2open is optimized to serve at the inflection point of supply chain complexity and sophistication

● Core E2open vertical



Source: Management estimates.  
Note: Potential variability among firms in SCM sophistication within each industry vertical.

# Widely Recognized and Differentiated Leader

Multi-enterprise platform that combines network, data and applications to differentiate E2open as a clear leader

**Gartner**

Multi-Enterprise Magic Quadrant

**E2OPEN** Recognized as a Leader

Magic Quadrant for Multi-Enterprise Supply Chain Business Networks

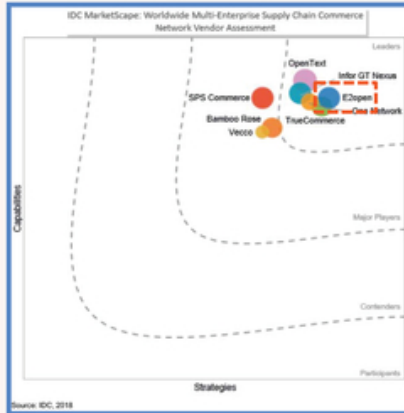


**IDC** ANALYZE THE FUTURE

Multi-Enterprise MarketSpace

**E2OPEN** Recognized as a Leader

Worldwide, Multi-Enterprise Supply Chain Commerce Network Vendor Assessment



**NUCLEUS RESEARCH**

Control Tower Value Matrix

**E2OPEN** Recognized as a Leader

Control Tower



Source: Gartner, IDC & Nucleus Research, as of 4/20, 12/18 and 9/19 respectively.

# Marquee Blue-Chip Customer Base

**\$1.5mm+**  
Top 100 Customers  
Average Subscription Revenue

**1,000+**  
Total  
Customers

**125+**  
Customers With \$10bn+  
in Annual Revenue

## Technology



## Industrial<sup>1</sup>



## Consumer<sup>2</sup>



## Transportation



## Other<sup>3</sup>



Note: Metrics as of FY20A.  
<sup>1</sup> Includes Aerospace and Defense / Automotive.  
<sup>2</sup> Includes CPG, Apparel, Footwear and Retail.  
<sup>3</sup> Other consists of Agriculture, Business and Financial Services, Education, Medical devices, Oil & Gas, Non-Profit, Pharmaceuticals and Biotech.

## Compelling Value Proposition for Customers Driving Significant ROI

### **Leading Consumer Packaged Goods Company**

Cut forecast error by 40% and reduced inventory by 35%; every product forecasted every day, using machine learning / artificial intelligence

**10-20%**

Inventory Reductions

**15-50%**

Improvement in  
Forecast Accuracy

### **Leading High- Tech Company**

\$300mm in savings over 3 years, almost half inventory-related

**50%**

Direct Materials Procurement  
Operating Cost Reductions

**50-75%**

Expediting Cost Reductions

### **High-Growth, Large Scale Consumer Technology Platform**

Execution reduced to 7 days from 8 weeks

**~15%**

Supply Chain Staff  
Reductions (~150 FTE  
baseline)

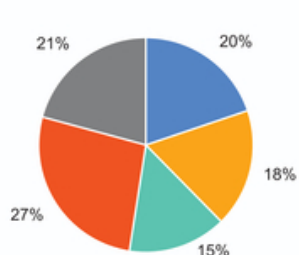
Source: Management estimates.

# Diverse, Long-Tenured Customers

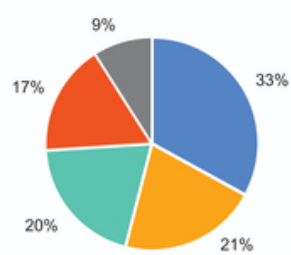
(FYE 2/28, \$ in millions)

## Diversification by Industry and Product Family

% of Total Customers

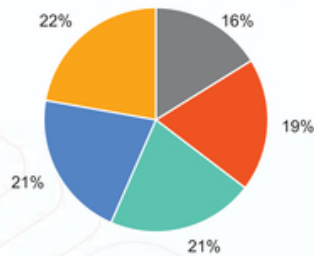


% of Total ARR



■ Technology ■ Transportation ■ Consumer<sup>1</sup> ■ Industrial<sup>2</sup> ■ Other<sup>3</sup>

ARR by Product Family



■ Demand Sensing & Business Planning  
 ■ Collaborative Manufacturing & Supply Management  
 ■ Global Trade Management  
 ■ Transportation  
 ■ Channel Shaping

Source: Management estimates of pro forma FY20A ARR.

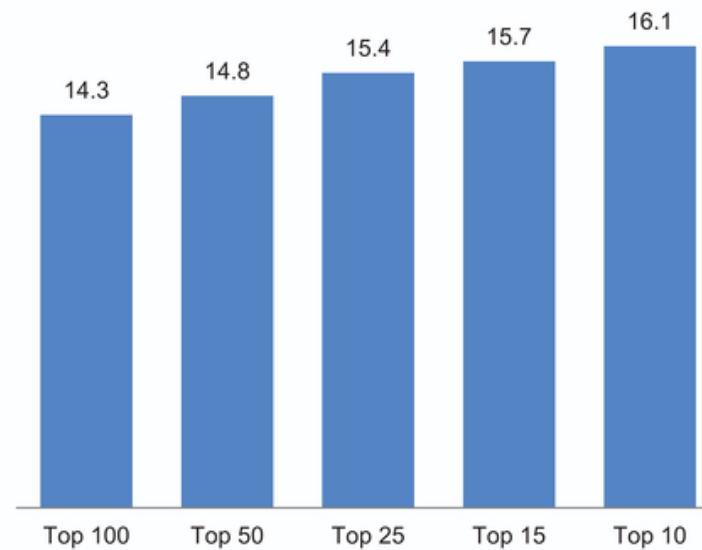
Note: Average customer tenure based on weighted ARR.

<sup>1</sup> Includes CPG, Apparel, Footwear and Retail.

<sup>2</sup> Includes Aerospace & Defense / Automotive.

<sup>3</sup> Other consists of Agriculture, Business and Financial Services, Education, Medical devices, Oil & Gas, Non-profit and Pharma and Biotech.

## Average Customer Tenure (Years)



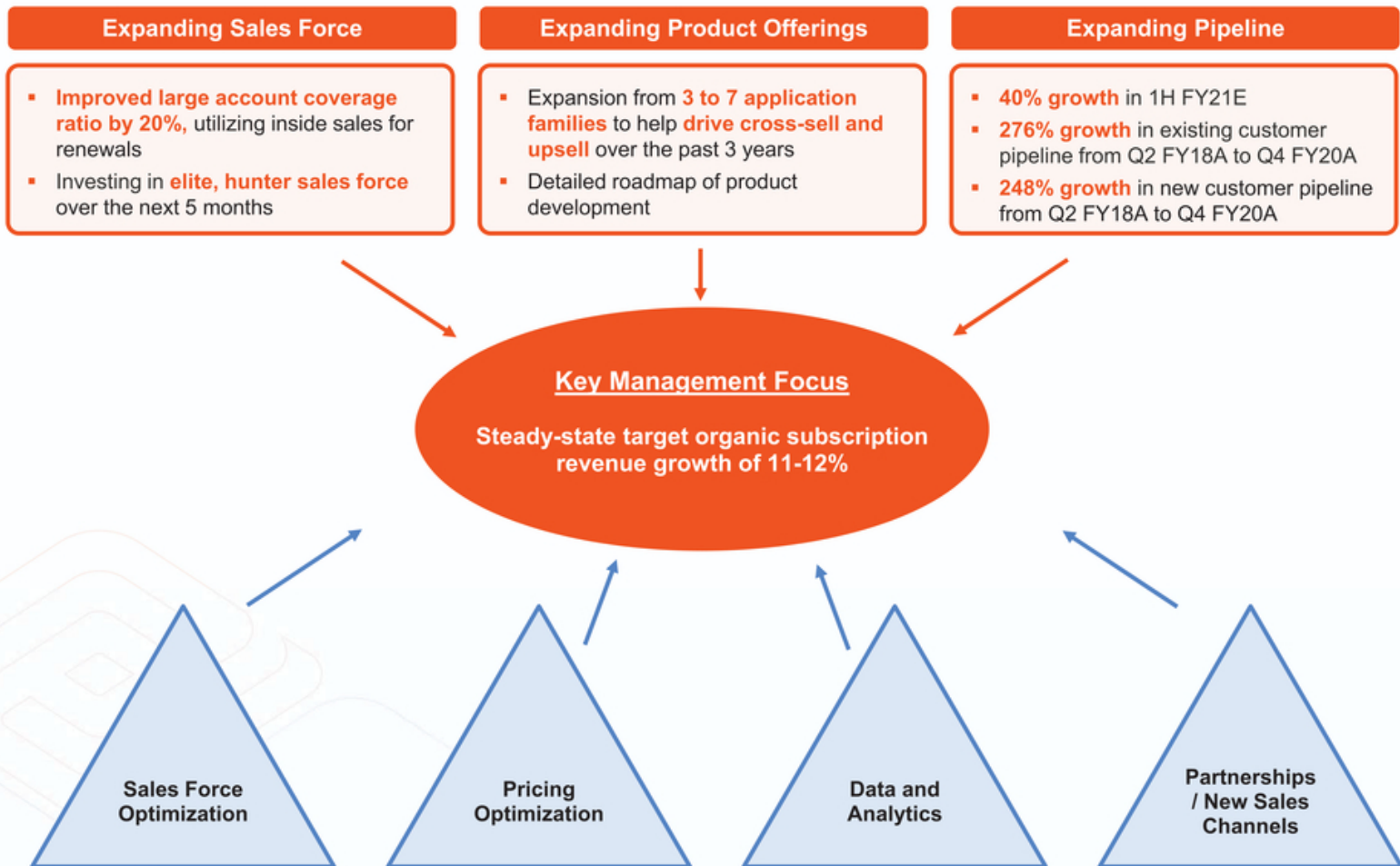
## Average # of SKUs Per Customer Base



## % of Total Subscription Revenue



# Organic Growth Acceleration Building Blocks



# Multiple Levers to Continue Accelerating Growth



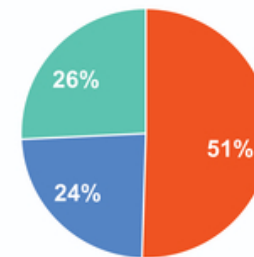
## A \$1bn+ Existing Customer White Space Opportunity

E2open has significant organic runway within its installed base, which has translated into substantial pipeline growth and expected accelerated revenue growth

### Existing Customer White Space Opportunity (\$mm)

Transportation & Logistics	\$298
Channel Shaping	247
Collaborative Manufacturing & Supply Management	210
Global Trade Management	173
Demand Sensing & Business Planning	151
<b>Total</b>	<b>\$1,080</b>

% of Total Customers<sup>1</sup>



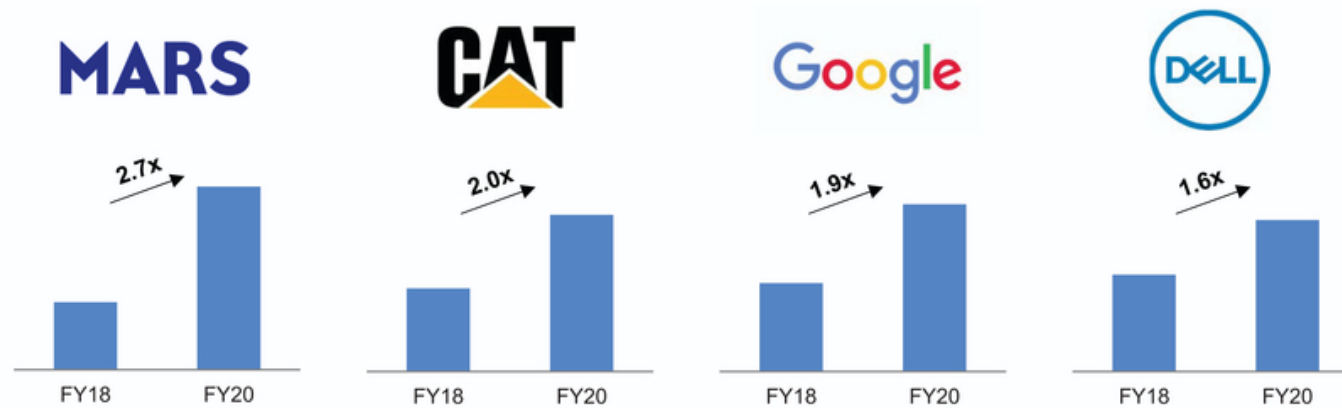
■ 1 SKU ■ 2 SKUs ■ 3+ SKUs

Recent acquisitions have significantly increased the number of single SKU customers, representing a significant cross-sell opportunity

Source: Management estimates.  
<sup>1</sup> As of FY20A. Excludes customers with less than \$50k ARR.

## A Increasing Wallet Share Within Existing Customer Base

### ARR Increase in Existing Customers



Proven land and expand track record as customers realize increasing value from E2open's end-to-end solutions

Source: Management estimates.  
Note: Fiscal Year ending 2/28.

## B Winning New Logos – Case Study

*High-Growth, Large Scale  
Consumer Technology Platform*

### Standalone

Product	Reliant on manual processes
Costs	Expensive cost structure from rapid growth
Efficiency	Extended average close time of ~8 weeks Need for large logistics / supply chain dedicated staff
Data	Excel-based solutions are inefficient and error-prone



### With E2open

**Comprehensive system** around Business Planning solution from E2open

**10-15% reduction** in inventory carrying costs

Close time decreased from **8 weeks to 7 days**

**Dedicated staff reduced**

**Significant visibility** into entire supply chain

## C Continue Strategic Acquisitions

### Acquisition Strategy

Revenue Acceleration

Platform Integration

Cost Optimization

### Key Acquisition Criteria

#### Strategic

- Mission-Critical Solutions in Core Markets
- Complementary Cloud Applications With Minimal Product Overlap
- New Customer Relationships in Vertical or Geographic Markets
- TAM Expansion
- Proprietary Data and Network Expansion

#### Financial

- Accelerate Top-Line Growth and Scale
- Accretive to Cash Flow and Earnings
- Meets Target Return
- Synergy and Operating Efficiency Opportunities

## C INTTRA – M&A Case Study

E2open has built a platform that can efficiently and successfully integrate data, technology, products and people, generating compelling synergies and accelerating growth



### Strategic Rationale

Manages **26% of global freight**

**Ocean freight visibility** expanded end-to-end supply chain coverage

**New logistics market** for cross-sell and upsell

Greater **ability to serve transportation carriers** and other logistics service providers

Significant **increase in ocean shipping** and associated data rights

### Financial Rationale

Increased run-rate **subscription revenue by ~30%**

**30% increase** to Adj. EBITDA

**Paid <10x** Pro Forma Adj. EBITDA multiple

Achieved **127% of planned cost synergies**

Source: Management estimates.

# World-Class Management Team



**Michael Farlekas**  
President & Chief Executive Officer

BlueYonder / RedPrairie CSX



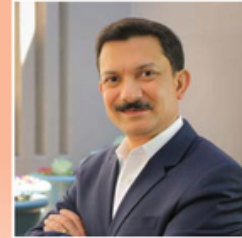
**Peter Hantman**  
Chief Operating Officer & Executive Vice President, Global Business Units

IN NAVIGATOR TeleTech



**Jarett Janik**  
Chief Financial Officer

infor certegy



**Pawan Joshi**  
Executive Vice President, Product Management & Strategy

BlueYonder / i2



**Debbie Smith**  
Executive Vice President, Human Resources & Training

United Technologies BHI



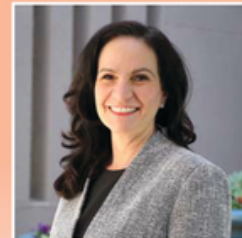
**Mike Verdeyen**  
Executive Vice President, Product Development & Infrastructure

aptos iptor BlueYonder / RedPrairie



**Joe Olson**  
Executive Vice President & Chief of Customer Operations

corvisa empower BlueYonder / RedPrairie



**Laura L. Fese**  
Executive Vice President & General Counsel

iptor BlueYonder / RedPrairie

# Company Highlights





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# Financial Highlights

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1

Highly Durable, Recurring and Predictable Revenue Model

2

Multiple Drivers of Sustainable Organic Growth

3

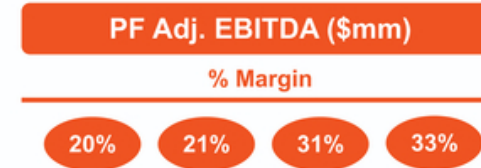
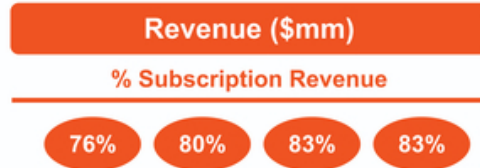
Scalable Cost Structure With Structural Operating Leverage

4

Industry Leading Profitability With Exceptional Free Cash Flow

# Industry Leading Growth and Profitability

(FYE 2/28, \$ in millions)



YoY Revenue Growth			
-	52%	10%	10%

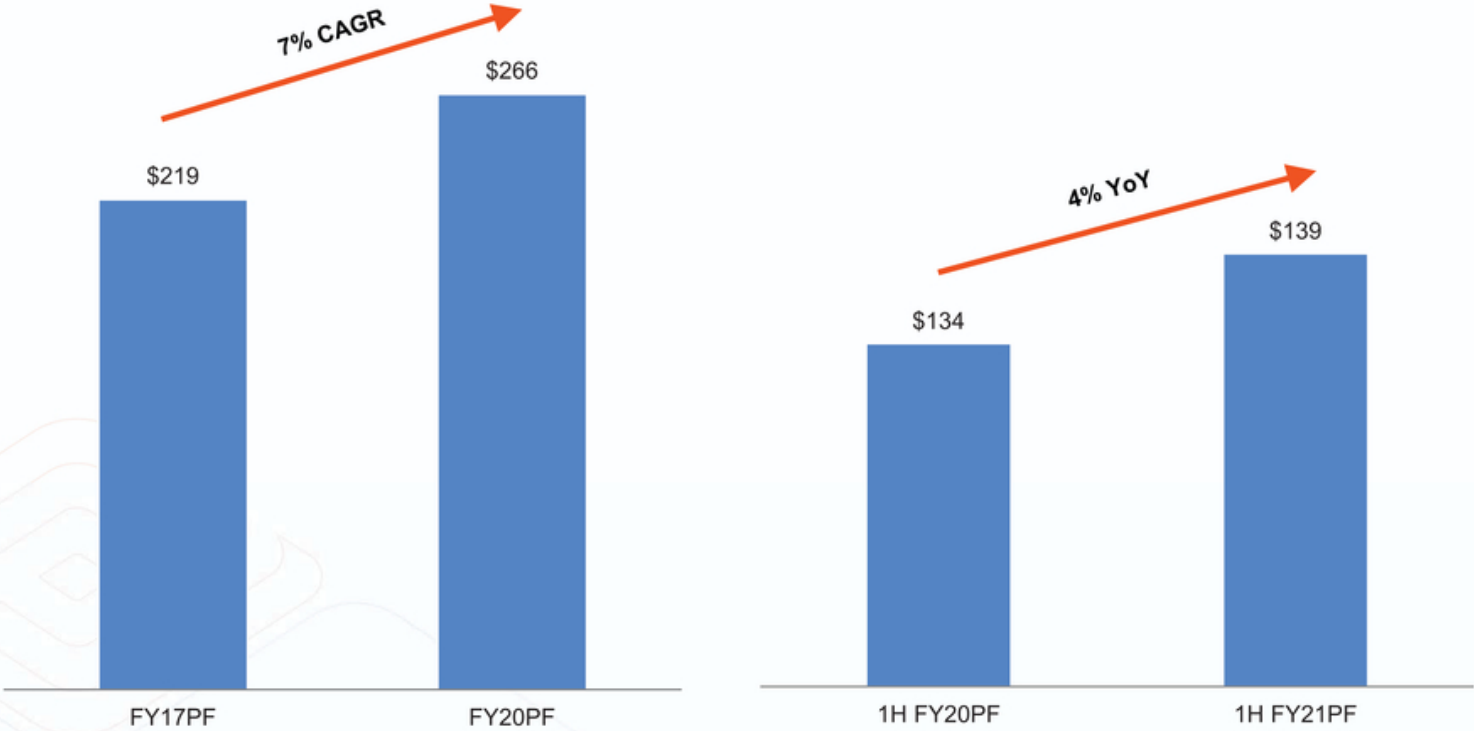
YoY Subscription Revenue Growth			
-	59%	15%	9%

Source: Management estimates.  
Note: Fiscal Year ending 2/28.

# Demonstrated History of Consistent Organic Growth

(FYE 2/28, \$ in millions)

## Subscription Revenue Organic Growth<sup>1</sup>



Source: Management estimates for performance excluding acquisitions.  
<sup>1</sup> Based on management estimates for performance normalizing the impact of acquisitions. Figures exclude revenue from known subscription churn at the time of acquisition.

# Resiliency Through COVID-19

## Initial Impact

- Supply chains globally experienced disruptions driven by COVID-19 uncertainty
- Q1 close rate declined as customers delayed investment decisions
- Subscription revenues remained resilient given long-term SaaS contracts
- Professional services revenue more acutely impacted by delayed new implementations
- Slight uptick in churn

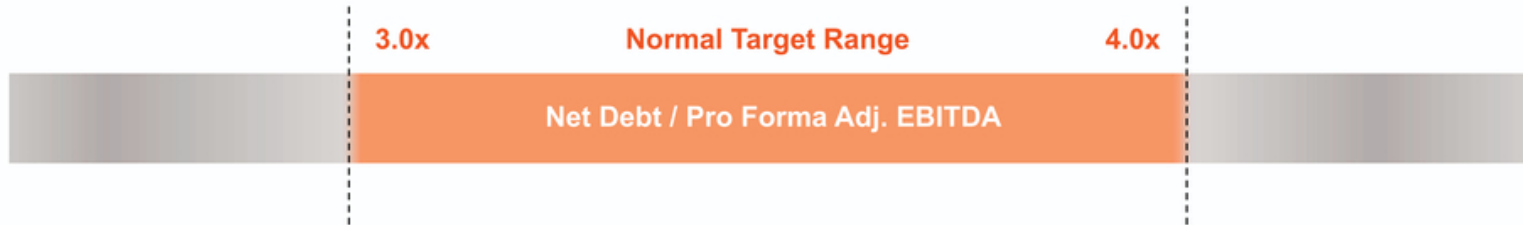
## E2open Response

- Pipeline currently at all-time high
- Increased connectivity with C-suite executives
- Improved collection process from customers resulted in NWC benefits
- Reduced overhead expenses from lower travel, marketing and variable facilities spend

## Long-Term Tailwinds

- Global supply chain disruptions
- Supply chain resiliency
- Predictive risk management
- Distributed supply chain networks
- Technology-enabled automation

# Target Leverage Policy



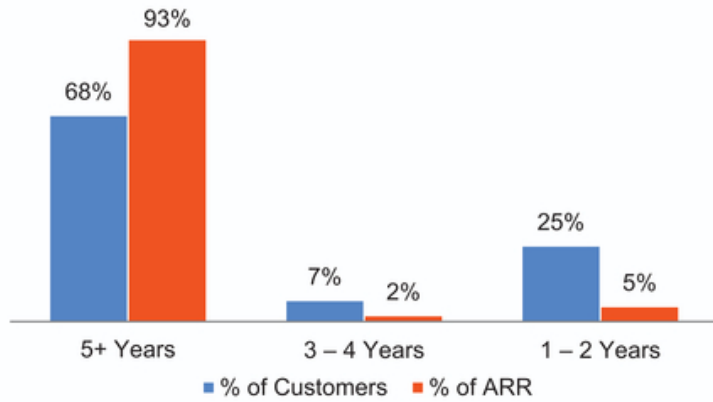
## Factors Influencing Leverage



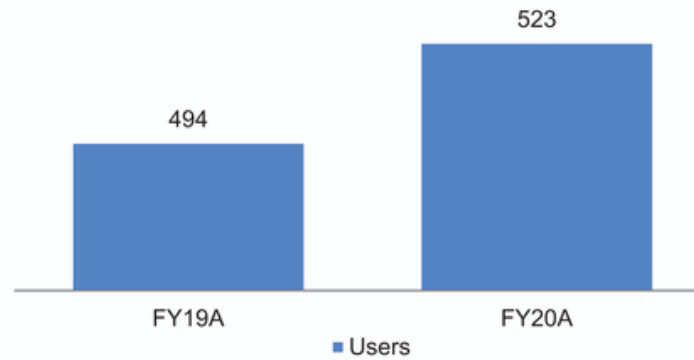
Equilibrium leverage target range balances financial flexibility with an efficient capital structure

# Strong Performance on Key Metrics

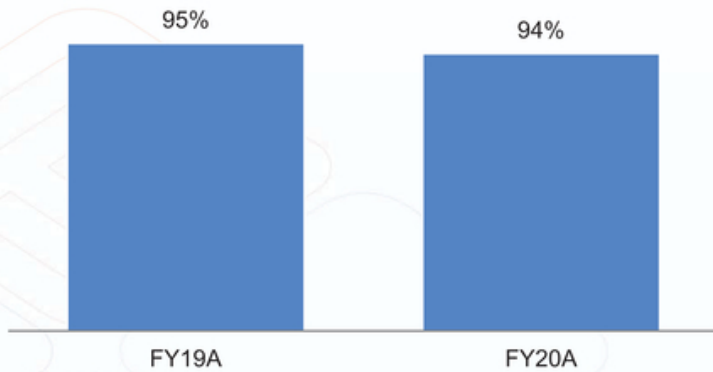
Customer Tenure<sup>1</sup>



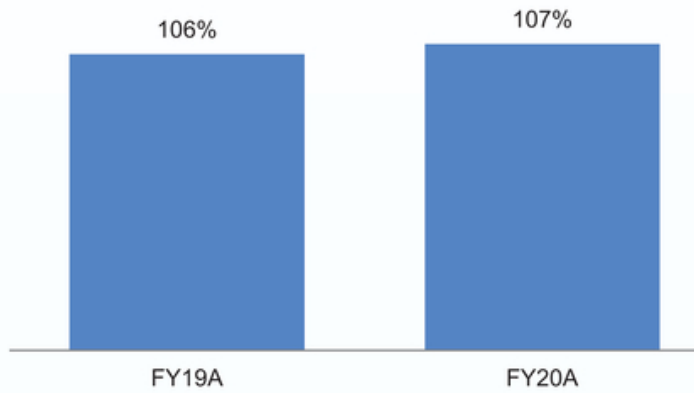
Network Growth (000s)



Gross Retention<sup>2</sup>



Net Retention<sup>2</sup>



Note: Fiscal Year ending 2/28. FY19A and FY20A Gross and Net Retention adjusted for acquisition related churn.

<sup>1</sup> Customers reflect data as of FY20A.

<sup>2</sup> Beginning balance, upsell / cross-sell, downsell and churned customer as a % of beginning ARR.

# Significant Visibility Into Future Years

\$305mm

2H FY21E and FY22E go-get

\$37mm

Historical net retention of **~107%**

**88% Visibility Into FY22E Subscription Revenue**

Expected FY22E renewals<sup>1</sup>

\$59mm

Historical gross retention of **~95%**

Revenue under contract through FY22E

\$209mm

SaaS-based model with average **3-year contracts**

**FY22E Subscription Revenue**

Note: Fiscal Year ending 2/28.  
<sup>1</sup> Net of expected churn.

## Attractive Long-Term Financial Profile

### Long-Term Organic Growth Model

Revenue Growth

10%+

Adjusted Gross Profit Margin

Mid-70%'s

Pro Forma Adj. EBITDA Growth

Teens %

Pro Forma Adj. EBITDA Margin

High-30%'s

Capex as a % of Revenue

5-6%

### Additional Potential Upside From Acquisitions



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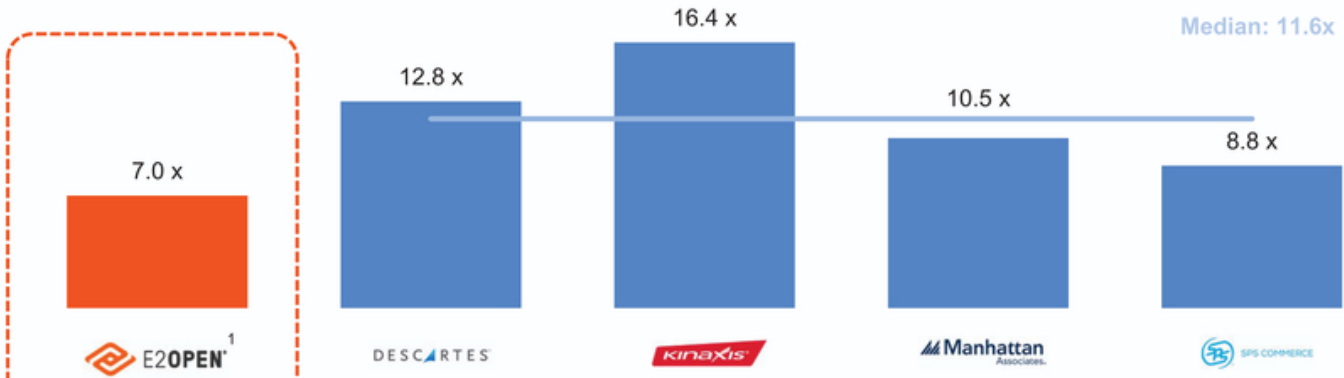
# Operational Benchmarking

	 E2OPEN	DESCARTES	 Kinaxis	 Manhattan Associates	 SPS Commerce	
Scale and Offerings	Enterprise Value (\$mm)	\$2,565	\$4,782	\$4,171	\$6,519	\$2,927
	CY21E Revenue (\$mm)	367	375	255	620	332
	CY21E Adj. EBITDA (\$mm)	121	154	62	145	94
	# of Employees	2,400+	1,550+	550+	3,400+	1,360+
	# of Customers	1,000+	20,000+	100+	1,200+	90,000+
	Solution Offerings	Comprehensive End-to-End (Execution, Planning, Procurement)	Execution	Planning	Execution	Procurement
	Proprietary Network					
	SaaS Subscription-Based					
	Cloud-Based Deployment					
	Financial Metrics	CY21E Revenue Growth	10%	10%	16%	10%
CY21E Gross Profit Margin		73%	74%	70%	54%	69%
CY21E Adj. EBITDA Margin		33%	41%	24%	23%	28%

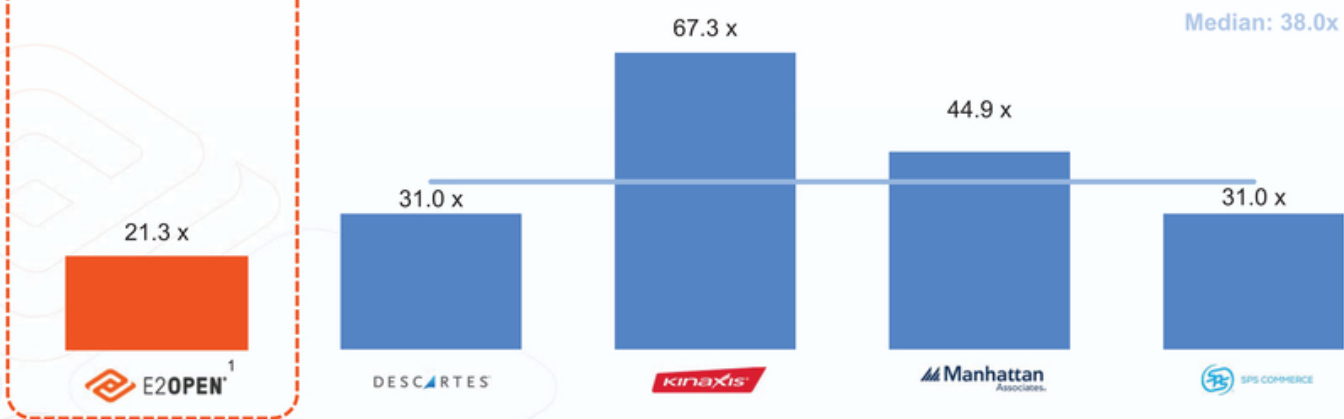
Note: Market data and consensus estimates as of 10/13/2020. FY22E for E2open is used as a proxy for CY21E.

# Valuation Benchmarking

## CY21E EV / Revenue



## CY21E EV / EBITDA



Note: Market data and consensus estimates as of 10/13/2020. FY22E for E2open is used as a proxy for CY21E.  
<sup>1</sup> E2open multiples assume a \$2.57bn EV.



**E2OPEN<sup>®</sup>**



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# End-to-End Supply Chain Solutions

## Intelligent Applications End-to-End Process Orchestration

Channel Shaping	Demand Sensing	Business Planning	Global Trade Management	Transportation & Logistics	Collaborative Manufacturing	Supply Management
<ul style="list-style-type: none"> <li>• <b>Visibility into downstream channel data</b> to optimize supply chain performance</li> <li>• Monitor &amp; <b>orchestrate all channels:</b> retail, distributor and online</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Forecast demand</b> across all horizons</li> <li>• Incorporate key data and <b>collaborate with customers</b></li> </ul>	<ul style="list-style-type: none"> <li>• Scenario-based <b>planning and execution capabilities</b></li> <li>• <b>Balance demand, supply, inventory and financial targets</b></li> </ul>	<ul style="list-style-type: none"> <li>• Automate import and export processes</li> <li>• Facilitate <b>cross-border operations</b> and reduce broker fees</li> </ul>	<ul style="list-style-type: none"> <li>• Orchestrate the movement of goods by <b>connecting every party to critical trade and logistics data</b></li> <li>• Book directly with carriers via TMS</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Visibility for all manufacturing activities</b> – internal and external</li> <li>• Monitor key metrics across manufacturing and fulfilment</li> </ul>	<ul style="list-style-type: none"> <li>• Orchestrate the <b>extended multi-tier supply ecosystem</b></li> <li>• Ensure complete continuity of supply</li> </ul>

Examples of Value Created	<ul style="list-style-type: none"> <li>• Systems consolidation from 70 to 6</li> <li>• <b>\$40mm savings over 2 years</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>30 - 40% increase</b> in near-term forecast accuracy</li> <li>• <b>\$100mm+ reduction of inventory</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>\$100mm+ in annual spend reduction</b></li> <li>• Achieved <b>near real-time visibility</b> of all material movements</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Helped save \$400mm</b> in duties – on average 10-15%</li> <li>• <b>Grew FTA utilization</b> from 4 to 28 in 18 months</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Reduce operational cost</b> for shipper by 25%</li> <li>• Asset utilization for carrier improves by 8%+</li> </ul>	<ul style="list-style-type: none"> <li>• Raised inventory accuracy from <b>85% to 99%</b></li> <li>• Eliminated <b>\$15mm / year in non-compliance and audit charges</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>20% inventory costs reduction</b> in certain segments</li> <li>• 10% productivity gain with process re-engineering</li> </ul>
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## Non-GAAP and Pro Forma Reconciliation

### Non-GAAP Reconciliation

\$ in millions	FYE February,			
	2019A	2020A	2021E	2022E
Gross Profit	\$ 128	\$ 184		
Depreciation and Amortization	12	25		
<b>Adj. Gross Profit</b>	<b>\$ 139</b>	<b>\$ 209</b>	<b>\$ 242</b>	<b>\$ 268</b>
Net Income / (Loss)	(30)	(100)		
Interest expense, net	22	65		
Income Tax Expense	(8)	(7)		
Depreciation and Amortization	34	60		
<b>EBITDA</b>	<b>\$ 18</b>	<b>\$ 18</b>		
Non-Cash Adjustments <sup>1</sup>	2	-		
Acquisition-Related Adjustments <sup>2</sup>	16	28		
Non-Recurring / Non-Operating Costs <sup>3</sup>	2	3		
Share-Based Compensation <sup>4</sup>	8	19		
<b>Adj. EBITDA</b>	<b>\$ 46</b>	<b>\$ 69</b>	<b>\$ 104</b>	<b>\$ 126</b>

### Pro Forma Reconciliation

\$ in millions	FYE February,			
	2019A	2020A	2021E	2022E
Adj. EBITDA	\$ 46	\$ 69	\$ 104	\$ 126
Public Company Costs	(5)	(5)	(5)	(5)
Acquisition Synergies	-	-	6	-
<b>Pro Forma Adj. EBITDA</b>	<b>\$ 41</b>	<b>\$ 64</b>	<b>\$ 105</b>	<b>\$ 121</b>

Note: Historical audits were conducted by AICPA which the company is currently revising to be compliant with PCAOB.

<sup>1</sup> Includes gains / loss on investments.

<sup>2</sup> Includes transaction-related expenses, professional fees and non-recurring integration costs for historical acquisitions.

<sup>3</sup> Includes primarily non-recurring professional fees and legal expenses associated with refinancing activities, accounting policy changes and other non-recurring / non-operating costs.

<sup>4</sup> FY20A includes non-recurring items related to the acquisition of Amber Road and acceleration of vesting for terminated executives as part of integration.

