



Quarter-End July 31, 2026 Business Update

NASDAQ: CGNT

Growing and strengthening the business

→ September 9, 2026

Cognyte



Disclaimers

Forward Looking Statements

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Non-GAAP Financial Measures

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



Strong performance

Software and recurring revenue both grew meaningfully faster than total revenue, and profitability expanded significantly faster than revenue.

GAAP Gross margin for Q2 FYE27 was 72.9%
GAAP Operating income for Q2 FYE27 was \$4.7M
GAAP Net income for Q2 FYE27 was \$5.1M

Revenue

\$109M

↑ **12%** YoY

Total Software Revenue

\$101M

↑ **21%** YoY

Recurring Revenue

\$56M

↑ **18%** YoY

Non-GAAP Gross Margin

74%

↑ **154** bps YoY

Non-GAAP Operating Income

\$12M

↑ **50%** YoY

AI they can explain, on sovereign infrastructure

Trusted AI

- Embedded in the workflow, governed and accountable, never a black box

Control

- Their data, their systems, running where they decide

Data growth & complexity

- More than any team of analysts can review

Fragmented environments

- Data & capabilities spread across disconnected systems

→ A strong fit for fragmented, data-intensive, time-sensitive environments

Growth strategy is working

40

New customers in H1
vs 31 last year

\$20M

Expected deals in the
US this year

Post Q2

Additional significant
agreements signed

Momentum is broad and global.

Strong customer engagement

Peer validation

Referrals, deployments and market reputation

Strategic access

Customers engage as they shape future plans

Innovation

Customer priorities inform where Cognyte invests

Expansion

Trust supports growth as missions evolve



NATIA | Columbus, USA



ISS World | Prague



CYBERSEC | Portugal



AOC Europe | Finland

Reputation is key

Agencies rely on what their peers have already deployed.



Scaling the commercial organization

Adam Philpott

Joined as Chief Revenue Officer to lead our global commercial organization, bringing deep experience building and scaling revenue teams.



Expand

Grow with existing customers



Win

Add new agencies across geographies



United States

Build on the momentum in our priority market

Strong customer momentum and a healthy demand environment present a significant opportunity.

A stronger company



Growth

Software and recurring revenue growing faster than company



Profitability

Expanding significantly faster than revenue



Customers

Strong global customer base
40 new logos in H1



The market

Moving toward the capabilities we have built for years

FYE28 ↗

\$500M

Revenue

~20%

Adjusted EBITDA Margin

The background is a dark blue gradient with abstract, glowing wireframe structures and bar charts, suggesting a digital or financial theme. A white diagonal line runs from the top left towards the bottom right.

Financial Summary

Cognyte

A higher-quality, more scalable financial model

→ Mix shift toward software and recurring revenue supports more durable growth

Total Software
Revenue

↑ **20.9% YoY**

Software mix

92.3%
of Q2 revenue

Recurring
Revenue

↑ **18.4% YoY**

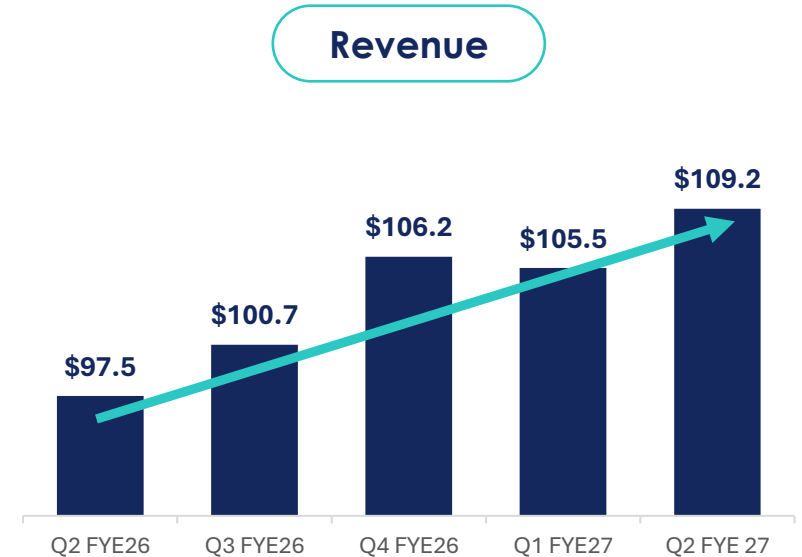
Recurring mix

51.4%
of Q2 revenue

Q2 FYE27 highlights

- Revenue of \$109.2 million
12.0% YoY
- Software Revenue of \$100.8M or 92.3% of total revenue
20.9% YoY
- Recurring Revenue of \$56.2M or 51.4% of total revenue
18.4% YoY
- GAAP operating income of \$4.7 million
69.7% YoY
- Non-GAAP operating income of \$12.2 million
52.5% YoY
- Adjusted EBITDA of \$14.9 million
35.7% YoY

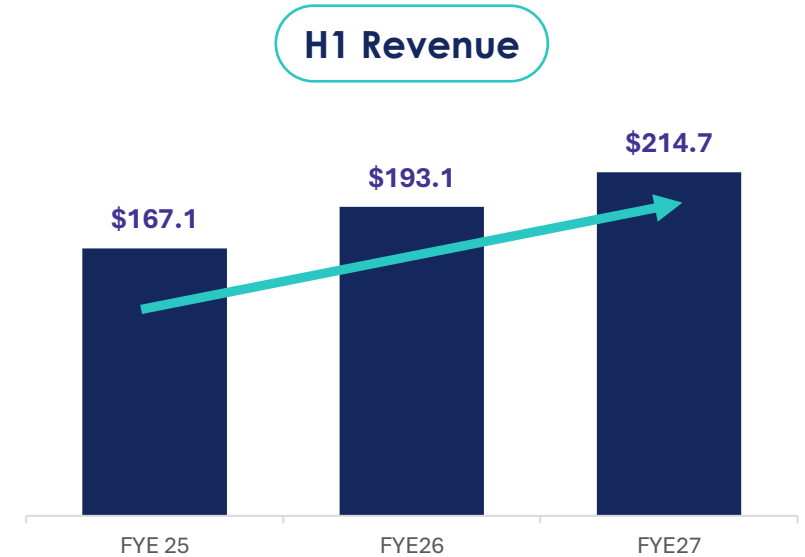
GAAP Net income for Q2 FYE27 was \$5.1M compared to GAAP Net income of \$2.7M last year



4.4×
Non-GAAP
operating income
grew more than four
times as fast as
revenue

H1 FYE27 highlights

- Revenue of \$214.7 million
11.2% YoY
- Total Software Revenue of \$198.1M
19.8% YoY
- Recurring Revenue of \$108.1M
14.2% YoY
- GAAP operating income of \$9.1 million
85.1% YoY
- Non-GAAP operating income of \$22.9 million
47.2% YoY

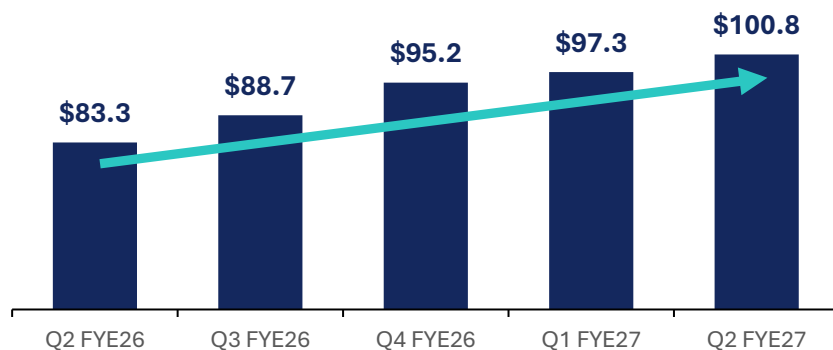


4.2×

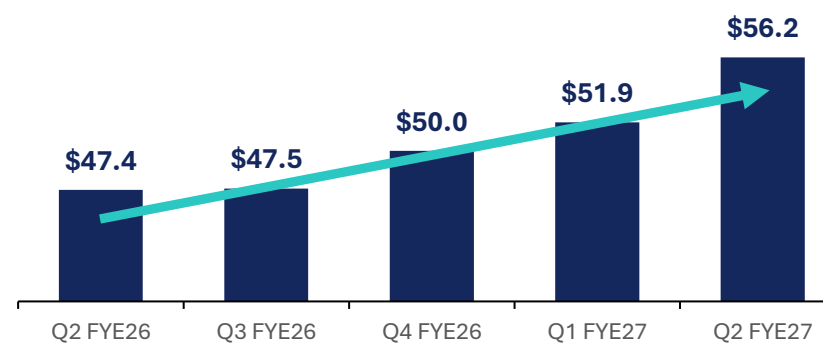
**Non-GAAP
operating income
grew more than four
times as fast as
revenue**

Consistent strong execution driving results

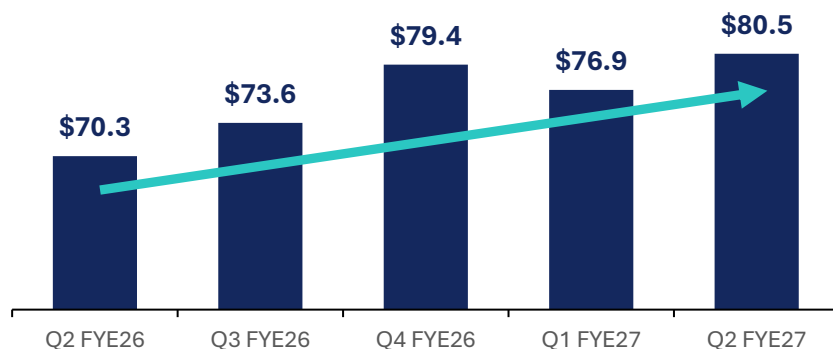
Software Revenue



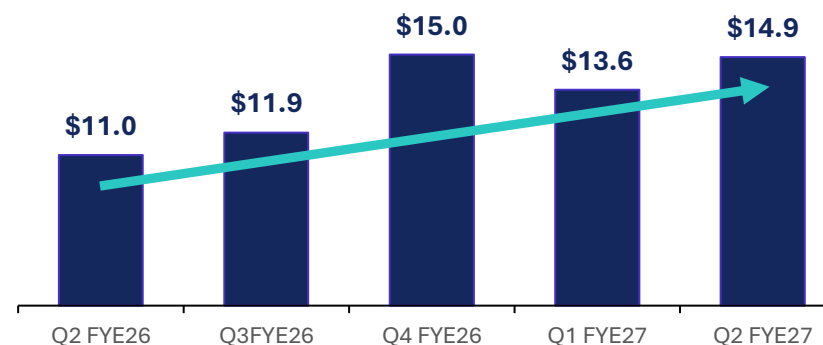
Recurring Revenue



Non-GAAP Gross Profit



Adjusted EBITDA



GAAP Gross profit for Q2 FYE27 was \$79.6M, Q1 FYE27 was \$76.3M, Q4 FYE26 was \$78.7M, Q3 FYE26 was \$73.0M and Q2 FYE26 was \$69.8M.

GAAP Operating income for Q2 FYE27 was \$4.7M, Q1 FYE27 was \$4.4M, Q4 FYE26 was \$5.2M, Q3 FYE26 was \$3.2M and Q2 FYE26 was \$2.7M.

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

A strong balance sheet provides significant flexibility

\$102.2M

Cash

quarter-end

\$0

Debt

no debt

\$1.1M

**Q2 operating
cash flow**

vs. \$(6.3)M
last year

Capital allocation priorities

Invest organically

Strategic M&A

Share repurchases



FYE27 outlook: higher quality revenue

Revenue range
narrowed around an
unchanged midpoint

\$448M

Revenue

±2% | ~12% YoY

73.5%

Non-GAAP gross margin

+50 bps YoY

\$56M

Non-GAAP op. income

>50% YoY growth

\$68M

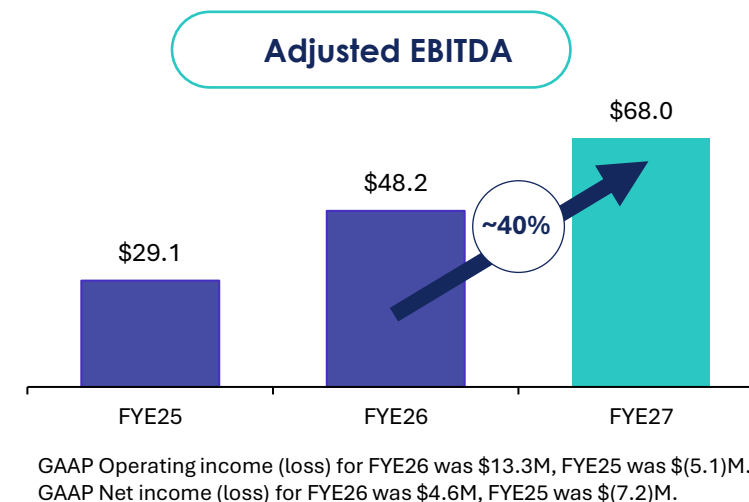
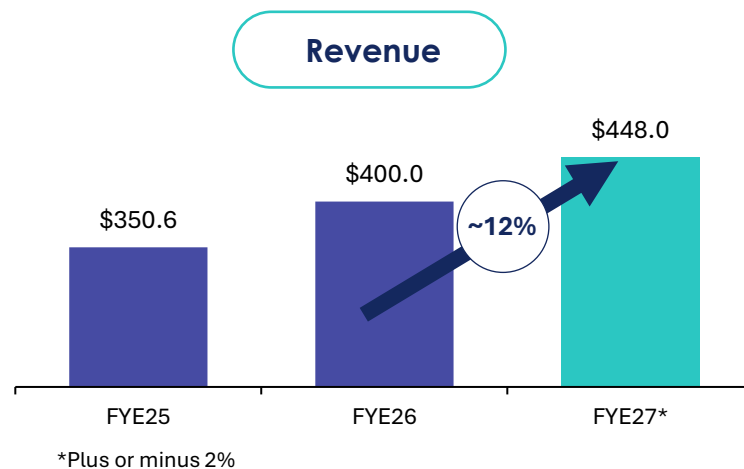
Adjusted EBITDA

~40% YoY growth

\$0.47

Non-GAAP EPS

FYE27 annual guidance (ending Jan 2027)



FYE28 Targets (ending Jan 2028)

Revenue

~\$500M

Adjusted EBITDA margin

~20%

Thank you

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Appendix

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(\$ in millions, except share and per share data; shares in thousands)		Three Months Ended								Year Ended		Three Months Ended				Six Months Ended	
		30/04/2025		31/07/2025		31/10/2025		31/01/2026		31/01/2026		30/04/2026		31/07/2026		31/07/2026	
		GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP
Revenue Metrics	Software and software services revenue	\$82.0	\$82.0	\$83.3	\$83.3	\$88.7	\$88.7	\$95.2	\$95.2	\$349.3	\$349.3	\$97.3	\$97.3	\$100.8	\$100.8	\$198.1	\$198.1
	Professional services and other revenue	\$13.5	\$13.5	\$14.2	\$14.2	\$12.0	\$12.0	\$11.0	\$11.0	\$50.7	\$50.7	\$8.2	\$8.2	\$8.4	\$8.4	\$16.6	\$16.6
	Total revenue	\$95.5	\$95.5	\$97.5	\$97.5	\$100.7	\$100.7	\$106.2	\$106.2	\$400.0	\$400.0	\$105.5	\$105.5	\$109.2	\$109.2	\$214.7	\$214.7
Revenue Mix	Software and software services revenue as a % of total revenue	85.9%	85.9%	85.5%	85.5%	88.1%	88.1%	89.6%	89.6%	87.3%	87.3%	92.3%	92.3%	92.3%	92.3%	92.3%	92.3%
	Professional services and other revenue as a % of total revenue	14.1%	14.1%	14.5%	14.5%	11.9%	11.9%	10.4%	10.4%	12.7%	12.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%
Growth Metrics	Reported revenue growth YoY	15.5%	15.5%	15.5%	15.5%	13.2%	13.2%	12.4%	12.4%	14.1%	14.1%	10.4%	10.4%	12.0%	12.0%	11.2%	11.2%
	Software and software services revenue growth YoY	8.2%	8.2%	15.3%	15.3%	17.9%	17.9%	14.2%	14.2%	13.9%	13.9%	18.6%	18.6%	20.9%	20.9%	19.8%	19.8%
	Gross profit growth YoY	16.7%	16.8%	17.0%	16.8%	18.1%	18.0%	17.5%	17.4%	17.3%	17.3%	11.9%	12.0%	14.2%	14.4%	13.1%	13.2%
	Adjusted EBITDA growth YoY		105.5%		32.7%		81.4%		62.5%		65.7%		31.6%		35.7%		33.7%
Profitability Metrics	Gross profit	\$68.1	\$68.7	\$69.8	\$70.3	\$73.0	\$73.6	\$78.7	\$79.4	\$289.7	\$292.0	\$76.3	\$76.9	\$79.6	\$80.5	\$155.9	\$157.4
	Gross margin %	71.3%	71.9%	71.5%	72.1%	72.5%	73.1%	74.1%	74.7%	72.4%	73.0%	72.3%	72.9%	72.9%	73.7%	72.6%	73.3%
	Operating income (loss)	\$2.2	\$7.6	\$2.7	\$8.0	\$3.2	\$9.0	\$5.2	\$12.1	\$13.3	\$36.7	\$4.4	\$10.7	\$4.7	\$12.2	\$9.1	\$22.9
	Operating margin %	2.3%	7.9%	2.8%	8.2%	3.2%	9.0%	4.9%	11.4%	3.3%	9.2%	4.2%	10.1%	4.3%	11.2%	4.2%	10.7%
	Adjusted EBITDA		\$10.3		\$11.0		\$11.9		\$15.0		\$48.2		\$13.6		\$14.9		\$28.5
	Adjusted EBITDA margin		10.8%		11.3%		11.8%		14.2%		12.1%		12.9%		13.6%		13.3%
EPS	Diluted net income (loss) per share attributable to Cognyte	\$(0.01)	\$0.07	\$0.02	\$0.08	\$(0.07)	\$0.03	\$0.05	\$0.10	\$(0.01)	\$0.28	\$(0.04)	\$0.03	\$0.07	\$0.15	\$0.01	\$0.19
	Weighted-average shares used in computing EPS	72,225	75,493	74,129	74,129	73,012	74,407	75,283	75,283	72,910	74,836	73,063	74,737	74,649	74,649	74,415	74,415
Operating Expense Metrics	Research and development, net	\$29.1	\$28.7	\$29.2	\$28.7	\$31.4	\$30.9	\$32.6	\$31.3	\$122.3	\$119.7	\$31.6	\$30.8	\$32.0	\$30.6	\$63.6	\$61.4
	% of revenue	30.5%	30.1%	30.0%	29.5%	31.2%	30.7%	30.7%	29.5%	30.6%	29.9%	29.9%	29.2%	29.3%	28.0%	29.6%	28.6%
	Selling, general and administrative	\$36.9	\$32.4	\$37.7	\$33.6	\$38.2	\$33.7	\$40.9	\$36.0	\$153.7	\$135.7	\$40.1	\$35.4	\$42.9	\$37.6	\$83.0	\$73.0
	% of revenue	38.6%	33.9%	38.7%	34.4%	37.9%	33.5%	38.5%	33.9%	38.4%	33.9%	38.0%	33.5%	39.2%	34.4%	38.6%	34.0%

(\$ in millions)	Three Months Ended				Year Ended 31/01/2026	Three Months Ended		Six Months Ended 31/07/2026
	30/04/2025	31/07/2025	31/10/2025	31/01/2026		30/04/2026	31/07/2026	
Total revenue - GAAP	\$ 95.5	\$ 97.5	\$ 100.7	\$ 106.2	\$ 400.0	\$ 105.5	\$ 109.2	\$ 214.7
Total estimated revenue adjustments	—	—	—	—	—	—	—	—
Total revenue - non-GAAP	\$ 95.5	\$ 97.5	\$ 100.7	\$ 106.2	\$ 400.0	\$ 105.5	\$ 109.2	\$ 214.7
Total GAAP gross profit	\$ 68.1	\$ 69.8	\$ 73.0	\$ 78.7	\$ 289.7	\$ 76.3	\$ 79.6	\$ 155.9
Total GAAP gross margin	71.3%	71.5%	72.5%	74.1%	72.4%	72.3%	72.9%	72.6%
Stock-based compensation expenses	0.6	0.6	0.6	0.6	2.3	0.6	0.7	1.3
Restructuring expenses	—	—	—	0.0	0.0	0.0	0.2	0.2
Total non-GAAP gross profit	\$ 68.7	\$ 70.3	\$ 73.6	\$ 79.4	\$ 292.0	\$ 76.9	\$ 80.5	\$ 157.4
Total non-GAAP gross margin	71.9%	72.1%	73.1%	74.7%	73.0%	72.9%	73.7%	73.3%
Software and software services								
Software and software services gross profit - GAAP	\$ 65.6	\$ 68.8	\$ 70.1	\$ 75.5	\$ 280.0	\$ 77.0	\$ 81.3	\$ 158.3
Software and software services gross margin - GAAP	80.0%	82.5%	79.0%	79.3%	80.1%	79.1%	76.4%	79.9%
Software and software services gross profit adjustments	0.4	0.4	0.4	0.5	1.8	0.5	0.5	1.0
Software and software services gross profit - non-GAAP	\$ 66.0	\$ 69.2	\$ 70.5	\$ 76.0	\$ 281.8	\$ 77.5	\$ 81.8	\$ 159.3
Software and software services gross margin - non-GAAP	80.5%	83.0%	79.5%	79.8%	80.7%	79.6%	81.2%	80.4%
Professional services and other								
Professional services and other gross profit - GAAP	\$ 2.5	\$ 1.0	\$ 3.0	\$ 3.2	\$ 9.7	\$ (0.7)	\$ (1.7)	\$ (2.4)
Professional services and other gross margin - GAAP	18.9%	6.9%	24.6%	29.3%	19.1%	-8.6%	-19.6%	-14.2%
Professional services and other gross profit adjustments	0.1	0.1	0.1	0.2	0.6	0.1	0.3	0.4
Professional services and other gross profit - non-GAAP	\$ 2.7	\$ 1.1	\$ 3.1	\$ 3.4	\$ 10.3	\$ (0.6)	\$ (1.4)	\$ (1.9)
Professional services and other gross margin - non-GAAP	19.7%	7.9%	25.8%	30.9%	20.3%	-6.9%	-16.1%	-11.6%
GAAP research and development, net as a % of GAAP revenue	\$ 29.1 30.5%	\$ 29.2 30.0%	\$ 31.4 31.2%	\$ 32.6 30.7%	\$ 122.3 30.6%	\$ 31.6 29.9%	\$ 32.0 29.3%	\$ 63.6 29.6%
Stock-based compensation expenses	(0.4)	(0.5)	(0.5)	(0.5)	(1.9)	(0.5)	(0.6)	(1.1)
Restructuring expenses	—	—	—	(0.8)	(0.8)	(0.3)	(0.7)	(1.0)
Non-GAAP research and development, net as a % of non-GAAP revenue	\$ 28.7 30.1%	\$ 28.7 29.5%	\$ 30.9 30.7%	\$ 31.3 29.5%	\$ 119.7 29.9%	\$ 30.8 29.2%	\$ 30.6 28.0%	\$ 61.4 28.6%
GAAP selling, general and administrative expenses as a % of GAAP revenue	\$ 36.9 38.6%	\$ 37.7 38.7%	\$ 38.2 37.9%	\$ 40.9 38.5%	\$ 153.7 38.4%	\$ 40.1 38.0%	\$ 42.9 39.2%	\$ 83.0 38.6%
Stock-based compensation expenses	(4.3)	(4.1)	(4.4)	(4.3)	(17.1)	(4.6)	(4.4)	(9.0)
Acquisition expenses, net	(0.1)	(0.1)	0.0	(0.0)	(0.2)	(0.0)	—	(0.0)
Restructuring expenses	—	(0.0)	(0.0)	(0.5)	(0.5)	(0.1)	(0.9)	(1.0)
Separation expenses	(0.0)	(0.0)	—	(0.1)	(0.1)	(0.0)	—	(0.0)
Business divestiture	—	0.0	—	—	0.0	—	—	—
Other adjustments	(0)	—	—	—	(0.1)	—	—	—
Non-GAAP selling, general and administrative as a % of non-GAAP revenue	\$ 32.4 33.9%	\$ 33.6 34.4%	\$ 33.7 33.5%	\$ 36.0 33.9%	\$ 135.7 33.9%	\$ 35.4 33.5%	\$ 37.6 34.4%	\$ 73.0 34.0%

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