Investor Overview and Financial Results

DATE

July 31, 2023

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts. In some cases, you can identify these forward-looking statements by the use of words such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “could,” “seeks,” “predicts,” “intends,” “trends,” “plans,” “estimates,” “anticipates,” or the negative version of these words or other comparable words. Any statements in this presentation regarding future revenue, earnings, margins, financial performance, cash flow, liquidity, use of cash, results of operations, free cash flow, stock based compensation expense, depreciation and amortization expense, interest expense, capital expenditures, non-GAAP tax rates, or cash tax rates (including, but not limited to, the information provided under "Financial Results Overview - 2023 Guidance” and "Guidance"), our total addressable market ("TAM"), our future investments in R&D, innovation and product offerings, the potential impact of macroeconomic conditions on our business, future product or service offerings, expected customer growth or net retention, the integration and anticipated benefits of acquisitions to us and our customers, our acquisition strategy, future plans for further international expansion, and any other statements that are not historical facts are forward-looking statements. We have based our forward-looking statements on our management’s beliefs and assumptions based on information available to our management at the time the statements are made. We caution you that assumptions, beliefs, expectations, intentions and projections about future events may and often do vary materially from actual results. Therefore, actual results could differ materially from those expressed or implied by our forward-looking statements.

Factors that could cause actual results to differ from those expressed or implied by our forward-looking statements include, among other things: future economic, competitive, and regulatory conditions, potential future uses of cash, the successful integration of acquired businesses, and future decisions made by us and our competitors. All of these factors are difficult or impossible to predict accurately and many of them are beyond our control. For a further list and description of these and other important risks and uncertainties that may affect our future operations, see Part I, Item 1A - Risk Factors in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, which we may update in Part II, Item 1A - Risk Factors in Quarterly Reports on Form 10-Q we have filed or will file hereafter. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, investments, or other strategic transactions we may make. Each forward-looking statement contained in this presentation speaks only as of the date of this presentation, and we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future developments or otherwise, except as required by law.

ZoomInfo is the go-to-market platform for businesses to find, acquire, and grow customers.

Business Model

Growing TAM
$100Bn
Estimated TAM[1]

Network Effects
>100M
Contact record events daily[2]

Business Model
>10x
LTV/CAC[3][4]

Delivering Durable Growth and Profitability at Scale

Scale
$1.23B
Annualized Q2 2023 Revenue

Growth
16%
Q2 2023 YoY Revenue Growth

Retention
104%
FY 2022 Net Revenue Retention rate[6]

Cash Flow
$122M
Q2 2023 Unlevered Free Cash Flow[5]

Profitability
41%
Q2 2023 Adj. Operating Income Margin[5]

Large Customers
1,893
Customers w/ >100K ACV[2]

1. See footnote on slide 11.
2. As of or through June 30, 2023 as applicable
3. For the trailing twelve month period ended June 30, 2023
4. "LTV" is average lifetime value expected from a customer. "CAC" is our average customer acquisition cost
5. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation
6. For the trailing twelve month period ended December 31, 2022

The Modern Go-To-Market Approach

Win Faster.

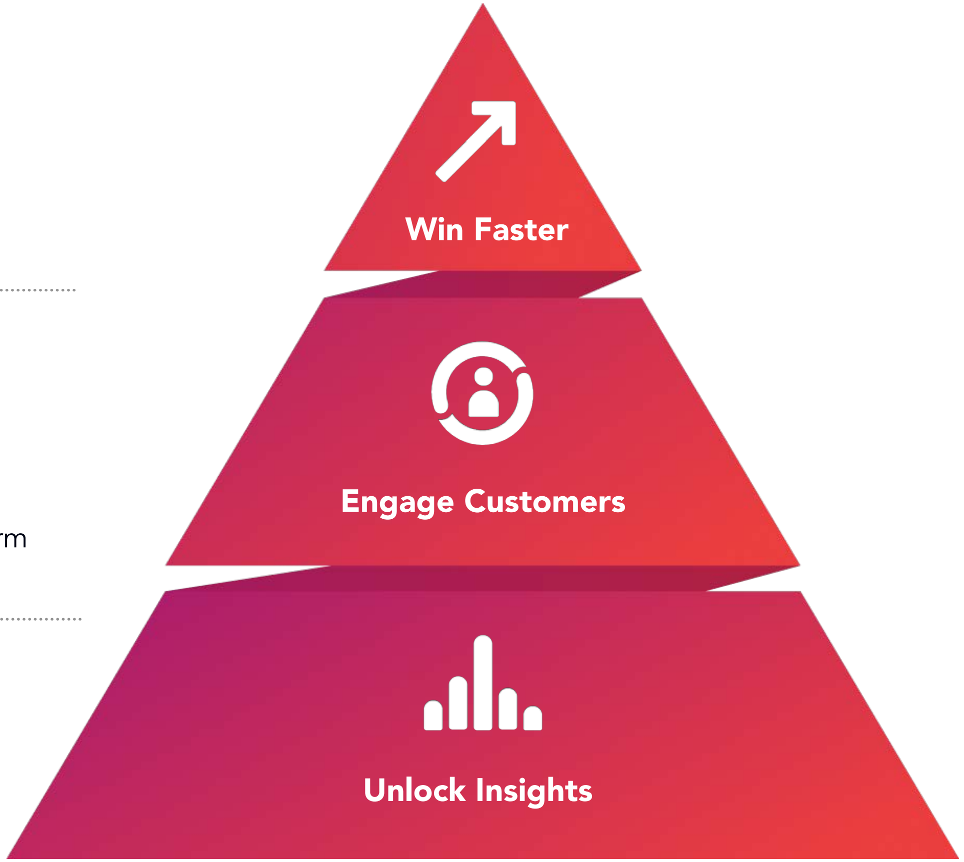
- Scale your go-to-market
- Automate customer outreach
- Simplify your tech stack

Engage Customers.

- Connect across channels
- Align Sales & Marketing
- Access unified engagement platform

Unlock Insights.

- #1 B2B data & intent
- Real-time insights



Increase in **win rates**	46% ↗
Decrease in **deal cycle time**	37% ↘
Increase in **quota attainment** (across SDRs, AEs, AMs)	53% ↗
Leverage **fewer tools**	71% ↘

Source: 2023 ZoomInfo Impact Survey

The Modern Go-To-Market Platform

Our Mission: To unlock the growth potential of businesses and professionals

Automation

RevOS: The Modern GTM Platform

MarketingOS

Find, acquire, and win with actionable ABM

TalentOS

Control the hiring funnel for passive candidates

SalesOS

Find the right prospects at the right time

OperationsOS

Deliver engagement-ready data to GTM teams

Chat Engage Chorus

Access and engage inside the ZoomInfo ecosystem

Data as a Service

APIs

Data Cubes

aws snowflake

Google Cloud databricks

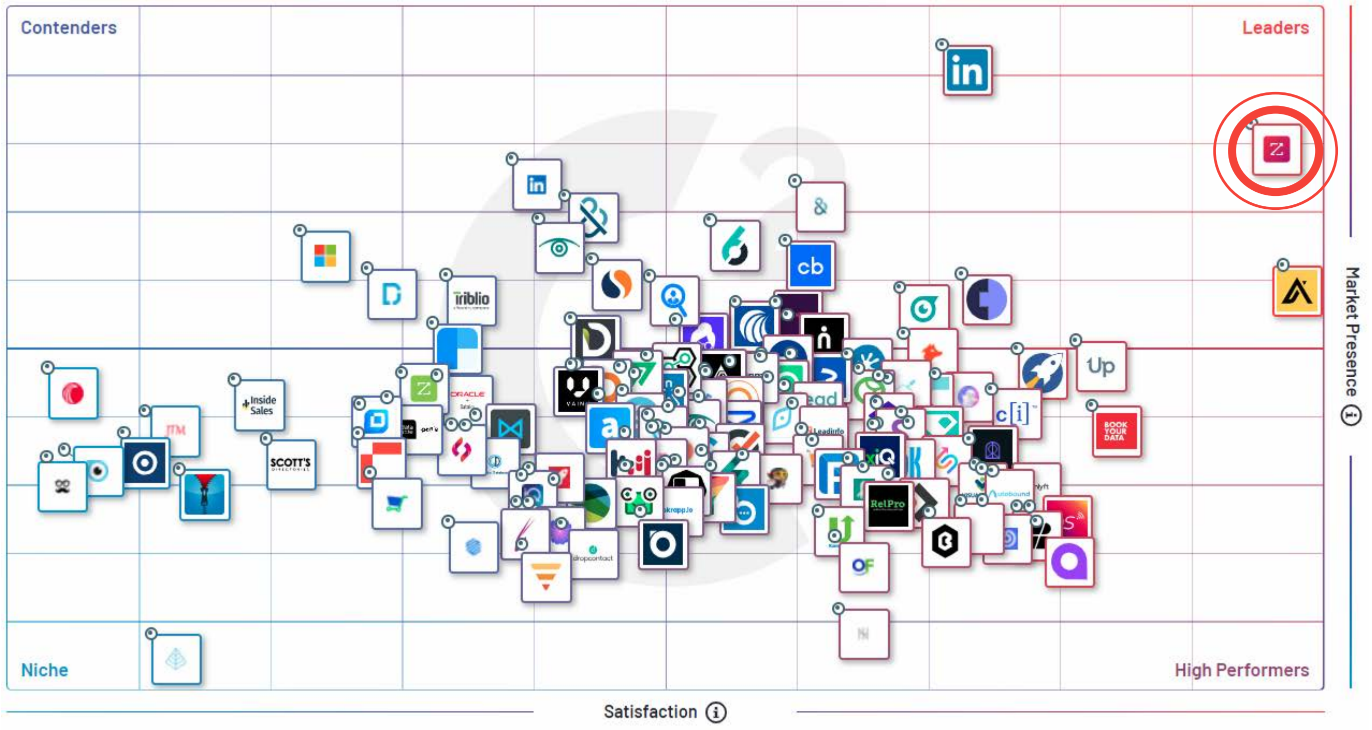
Access data anywhere

Data Foundation

Workflows

zoominfo

Consistently Ranked as a Product Leader



G2 Grid for Sales Intelligence

The Forrester Wave™: B2B Marketing Data Providers

Sales Intelligence Software TrustMap

Best-of-Breed in a Unified Platform: RevOS

ZoomInfo Aligns Marketing and Sales Tech Stack in a Unified Platform

Category	zoominfo Solutions
Contact Data	280m+ Contacts
Company Data	100m+ Companies
Technographics	30k+ Individual Technologies
Intent	Streaming Intent
Conversation Intelligence	Chorus
Sales Engagement	Engage
Pipeline Forecasting	Chorus Momentum
Conversational Marketing	Chat
Enrichment	Enrich
Audience Solutions	Targeted Audiences
Account-Based Marketing	ABM
Data Orchestration	RingLead
Key Contact Tracking	Tracker
Site Visitor Identification	WebSights

zoominfo Market Reputation

#1 for Lead Intelligence, Market Intelligence, Sales Intelligence,, Buyer Intent and additional categories by G2

Diverse Data Sourcing Feeds Evidence-Based AI/ML Systems

Data Sources	Data Types	Engine
We gather data from multiple sources	We gather a wide variety of intelligence on companies and business professionals	Our intelligence engine brings together, processes, verifies, and publishes intelligence

Contributory Networks
>100 Million contact record events daily

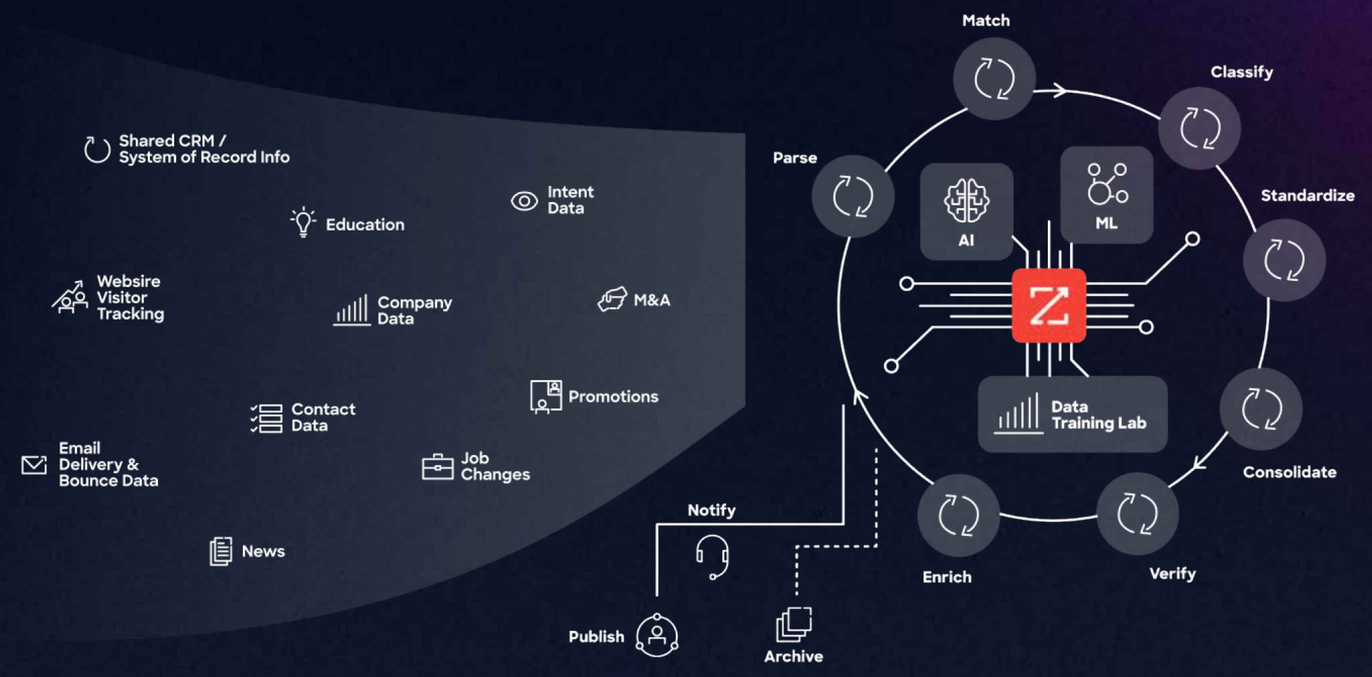
Select First Party Data & Insights
Hundreds of Millions daily

Real Time Intent Signals
>50 Million per week across >15,000 topics

Unstructured Public Information
Billions of web pages monitored

Data Training Lab
>300 human researchers

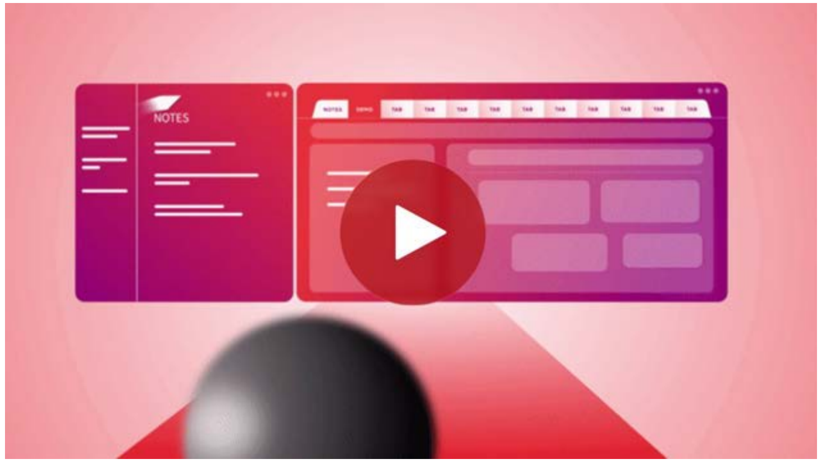
Generally Available Information
Limited amount of acquired data



Product Vision and Privacy Leadership

ZoomInfo's Product Vision

See how customers use ZoomInfo's data and insights to power the go-to-market motion for four different personas: Sales, Operations, Talent, and Marketing.



ZoomInfo's Privacy Leadership

ZoomInfo Chief Compliance Officer, Simon McDougall, speaks to how ZoomInfo is a privacy first organization.

Addressing a Large and Growing Opportunity

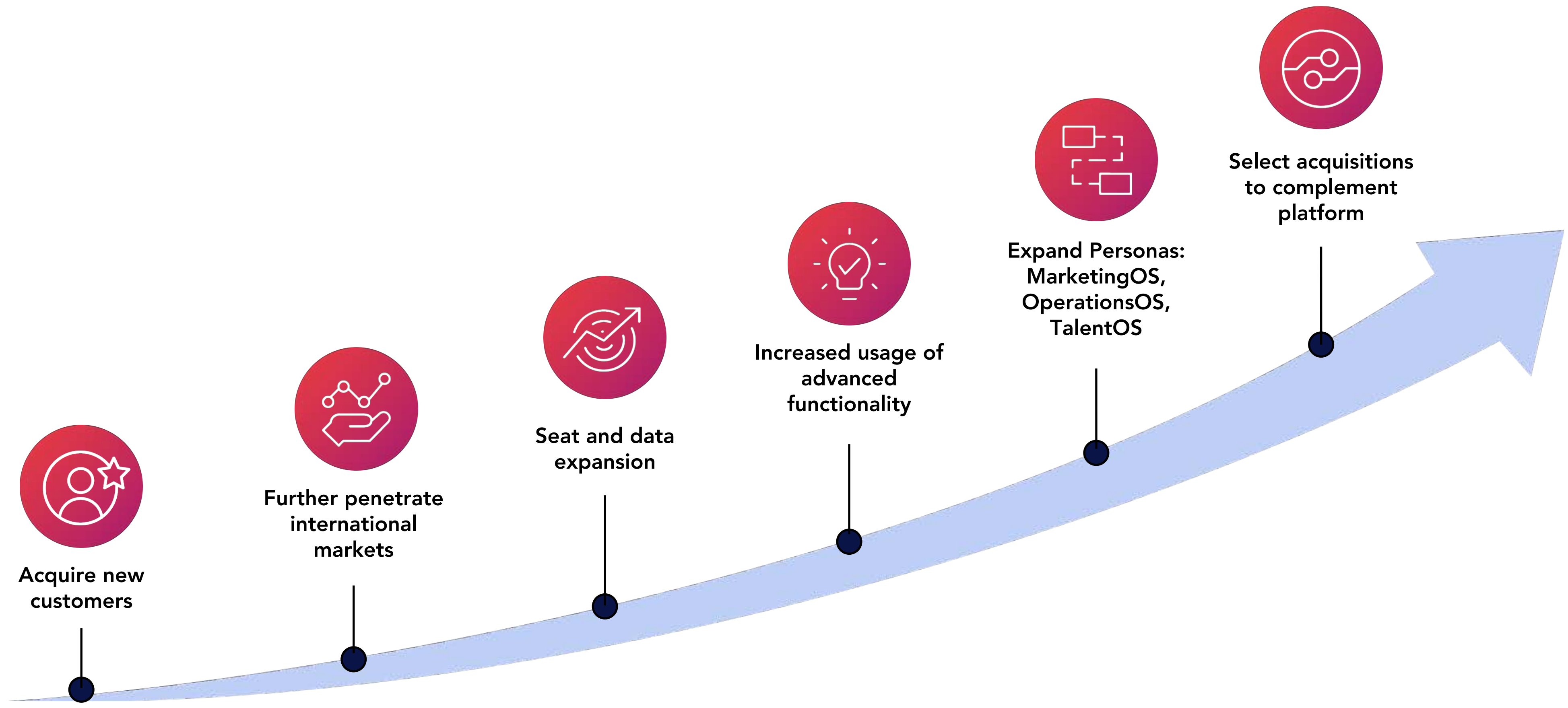
ZoomInfo's Global TAM[1]

$100B Global TAM

$40B SalesOS	$30B OperationsOS	$20B MarketingOS	$10B TalentOS

1. We calculated our TAM by estimating the total number of B2B companies by employee size for companies with 1,000 or more employees (enterprise), companies with 100 to 999 employees (mid-market), and companies with 25 to 99 employees (SMBs) and applying the ACV to each respective company using internally generated data of actual customer spend by company size. The aggregate calculated value represents our estimated TAM. Data for numbers of companies by employee count is from our ZoomInfo platform that we have identified as relevant prospects for our platform. We have applied an average ACV based on current customer spend by persona and segment. Note that the International ACV applied to company counts is assumed to be 45% of North America ACV for enterprise and 75% of North America ACV for mid-market and SMBs.

Multiple Levers for Sustained Growth



Recent New and Expansion Customers

More than 35,000 Customers from Small, Mid-sized, and Large Organizations Across a Diverse Set of Industries

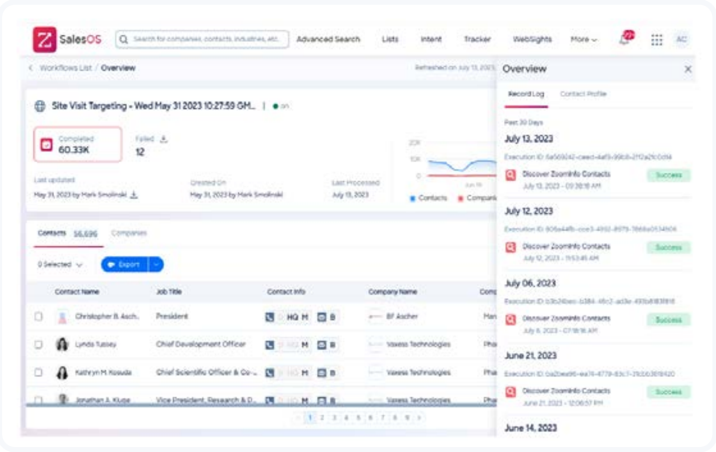
Recent Platform Highlights

Marketing Campaign Optimization:

- We've enhanced the marketer's user experience and optimized campaign performance within our demand-side platform (DSP) to broaden campaign reach and provide greater control.
- Features:
  - Account Balancing - Updated DSP to greatly improve campaign performance, allowing us to serve ads with greater efficiency and avoid large companies consuming a majority of ads.
  - Enhanced Campaign Execution - Refreshed user interface on campaign execution page to improve user experience and flow.
  - Frequency Capping - Added advanced setting to control/limit the number of impressions delivered to a device, each day.
  - Expanded DSP coverage - Integrated with Trade Desk to improve reach of ZoomInfo's DSP by expanding the targeted display network to more premium publishers and, for the first time, delivering ads internationally.

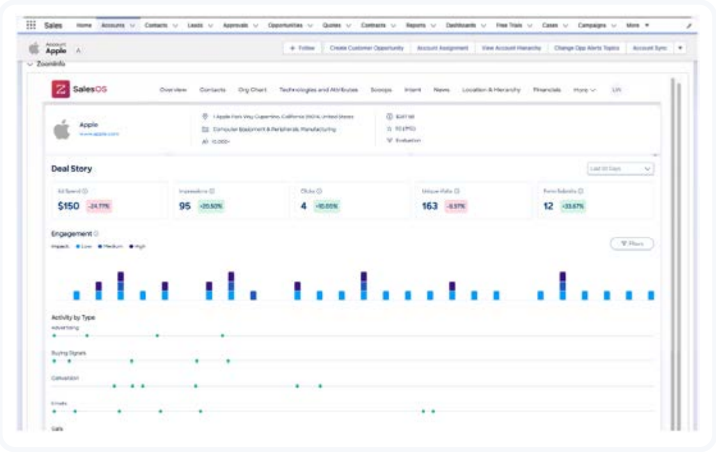
Enterprise Level Workflows:

- We've taken workflows to the next level, providing fresher data, enhanced record keeping, new use cases and enterprise grade scalability. We included new workflow automation triggers like automatic champion tracking as well as new activation options. Early results show a 20% increase in usage and credit consumption.



Account Deal Story in Salesforce:

- We have significantly improved the alignment between Sales and Marketing. Customers of both MarketingOS and SalesOS can now access Account Deal Story graphics within ZoomInfo's Salesforce native application. These graphics provide a comprehensive overview of all activities and engagements at the account level, enabling seamless collaboration and informed decision-making.



Demos of Selected Product Functionality

zoominfo SalesOS

[Sales Engagement]

zoominfo OperationsOS

[Enterprise APIs]

zoominfo SalesOS

[Intent to Engage Salesflow]

ZoomInfo Drives Value for Customers

Revenue	BRANDLIVE	$1 million+ in revenue in 6 months	abgprint around the clock. on the dot.	200% increase in revenue	clum	10x ROI from ZoomInfo
Efficiency	momentive	Took speed to lead from 20 minutes to 60 seconds with OperationsOS	centrical	50% reduction in time spent researching	FUJITSU	Sales reps gain back 4 hours of productivity per week
Pipeline	workfront	Increased pipeline by 90% YoY	Appcues	798% increase in call to connect rates and 41% increase in pipeline creation	TTNG	Increased number of meetings scheduled by 85%
Conversion	ATLATL	Increased conversion rates by over 400%	synup	10x increase in website conversions	Engagio	Reduced sales cycle from 90 days to 62 days

Customer ROI

Access all ZoomInfo Case Studies

Customer Case Study - Ryder Systems

The Results

25% increase in net new logos

Industry	Transportation
Segment	Enterprise
Location	Miami, Florida, USA

About the Company

Ryder System, Inc. is a leading logistics and transportation company which specializes in fleet management, supply chain management, and transportation management.

The Challenge

Dave Stone, Senior Director of Freight Brokerage at Ryder, was hired in 2020 with a mission to expand the freight brokerage arm of the company and drive significant improvements to the bottom line through innovative changes. Recognizing the need to embrace digital selling and move away from traditional methods, Stone aimed to revolutionize the sales process at Ryder.

To evaluate the effectiveness of Ryder's tech stack, Stone conducted a comprehensive audit of their sales process. During the evaluation, he discovered the sales team was wasting valuable time on manual tasks such as researching potential prospects and verifying contact data.

As a result, Ryder initiated a pilot program in collaboration with ZoomInfo to compare the quality and quantity of data to competing Sales Intelligence vendors.

"The two most important variables for measuring impact during the pilot period were the number of times sales reps connected with decision makers and the aggregate count of net new customers," explained Stone. "Every single rep that was a part of the pilot program said that this tool was a game changer for their business."

"After trial and error, it became evident that if you don't have best-in-class data fueling your tech stack, then everything else suffers. This is when we turned to ZoomInfo to provide us with actionable insights, robust integrations, and the opportunity for automation."

The Solution

In addition to ZoomInfo's SalesOS platform, Ryder was keen on consolidating several existing point solutions, across both conversation intelligence and sales engagement. Stone comments, "ZoomInfo has become our one-stop shop for fueling our go-to-market engine. We did a deep dive from a financial perspective and found it nearly 35% cheaper to invest in ZoomInfo's product suite rather than pay for multiple piecemeal solutions."

Today, Ryder's sales team is using Engage to improve prospecting efficiency and incorporate sales automation into their outbound strategy. The combination of SalesOS and Engage helps Ryder's sales team identify and connect with more prospects, close more business, and capture every interaction that happens in between. "Our sales reps are using Engage to build automated multi-touch prospecting campaigns and scale communications. They need this tool, want this tool, and truly look forward to using it," said Stone.

Using ZoomInfo, Ryder's teams have access to the data and software they need to connect with and close their most valuable buyers — all in one operating system.

The Results

ZoomInfo played a crucial role in maximizing Ryder's productivity, accelerating their pipeline, and achieving impressive growth. "Since implementing ZoomInfo, Ryder has increased net new logos by an astounding 25%. The value we get has proven to be tenfold our investment."

In the first year of implementing ZoomInfo, Stone and his team reached their goal of breaking into the top 100 freight brokerage rankings. In year 2, they climbed all the way to the 64th spot. Moving forward, ZoomInfo looks forward to supporting Ryder achieve continued growth."

Customer Case Study - Tide Rock

The Results

Capturing high-quality leads in less than 48 hours

Industry	Financials Services
Segment	Mid-Market
Location	Cardiff, CA, USA

TIDEROCK HOLDINGS

About the Company

Tide Rock Holdings ("Tide Rock") is an unlevered buyout firm that acquires companies with strong free cash flow and grows them to scale. It owns a portfolio of economically resilient business-to-business companies in the micro market, specifically in the manufacturing, distribution, and services industries.

The Tide Rock marketing team provides experience, networks, and shared back office resources to create tremendous value for each company.

With over 50 years of manufacturing experience, Interconnect Solutions Company ("ISC"), a Tide Rock portfolio company, designs and manufactures custom and complex interconnect solutions, including cable assemblies, harnesses, custom overmolded solutions, and molded strain reliefs. ISC's products are used worldwide in commercial and military aircraft, lifesaving medical devices, weapon systems, inflight entertainment, power systems, and countless commercial, industrial, and computer applications.

The Challenge

When Tide Rock first acquired ISC, they took inventory of ways to accelerate ISC's growth potential and achieve their strategic objectives. One of the key challenges Tide Rock faces when onboarding new subsidiaries is aligning marketing with sales initiatives to drive growth. "When there is a lack of communication between leadership and the technologies each team leverages, it can be difficult to create sustainable growth. We saw similar challenges when we acquired ISC," shared Jack Parcell, Digital Marketing Specialist at Tide Rock.

The Solution

With ZoomInfo's SalesOs and MarketingOS now supporting ISC's go-to-market teams, the company has eliminated internal silos and doubled down on their growth goals.

Rather than continuing with a "spray and pray" approach, ZoomInfo has enabled ISC to launch more strategic and targeted marketing campaigns. "Marketing OS has been influential in allowing us to laser focus our marketing initiatives. We no longer have to cast a wide net and hope we catch something good. We're crafting messages that are unique to each audience and the results are telling," said Eric Shumway, SVP of Sales and Business Development at ISC.

The Results

"The ability to reach decision makers at a faster rate while aligning our messaging to potential buyers has led to greater ROI on ad spend," explained Shumway.

While hard numbers are still in the making, it no longer takes ISC six months to generate a qualified lead. "MarketingOS gives us actionable insights that enable us to execute effective campaigns. It used to take us months to generate value from our marketing efforts but now, we're capturing high-quality leads in less than 48 hours from launching a campaign," shares Shumway.

As ISC continues to expand their campaign efforts and identify new target markets, ZoomInfo will continue to remain an integral part of reaching their full revenue potential. "The greatest value ZoomInfo has brought us is the opportunity for alignment. We're all working off one data set, our goals are aligned, and our efforts are housed in one ecosystem. This has made a significant impact," states Parcell.

Q2 2023
Financial Results

zoominfo

Financial Results Overview

Financial Results

"In Q2 we delivered another quarter of revenue growth, increased profitability, and free cash flow generation," said Henry Schuck, ZoomInfo Founder and CEO. "Today we help more than 35,000 businesses use the data, insights, and workflows in the ZoomInfo platform to engage with customers and win faster. Businesses in all industries are leveraging our platform as an integral part of their technology stack to modernize how they go to market."

2023 Guidance[2]

We expect FY 2023 revenue in the range of $1.225 - $1.235 billion and Adjusted Operating Income in the range of $493 - $498 million.

>35,000

Paying Customers[1]

1,893

Customers with > $100k in ACV[1]

2023 Guidance (as of 7/31/2023)

$1.225 - $1.235 billion

FY 2023 Revenue

$493 - $498 million

FY 2023 Adjusted Operating Income[2]

zoominfo

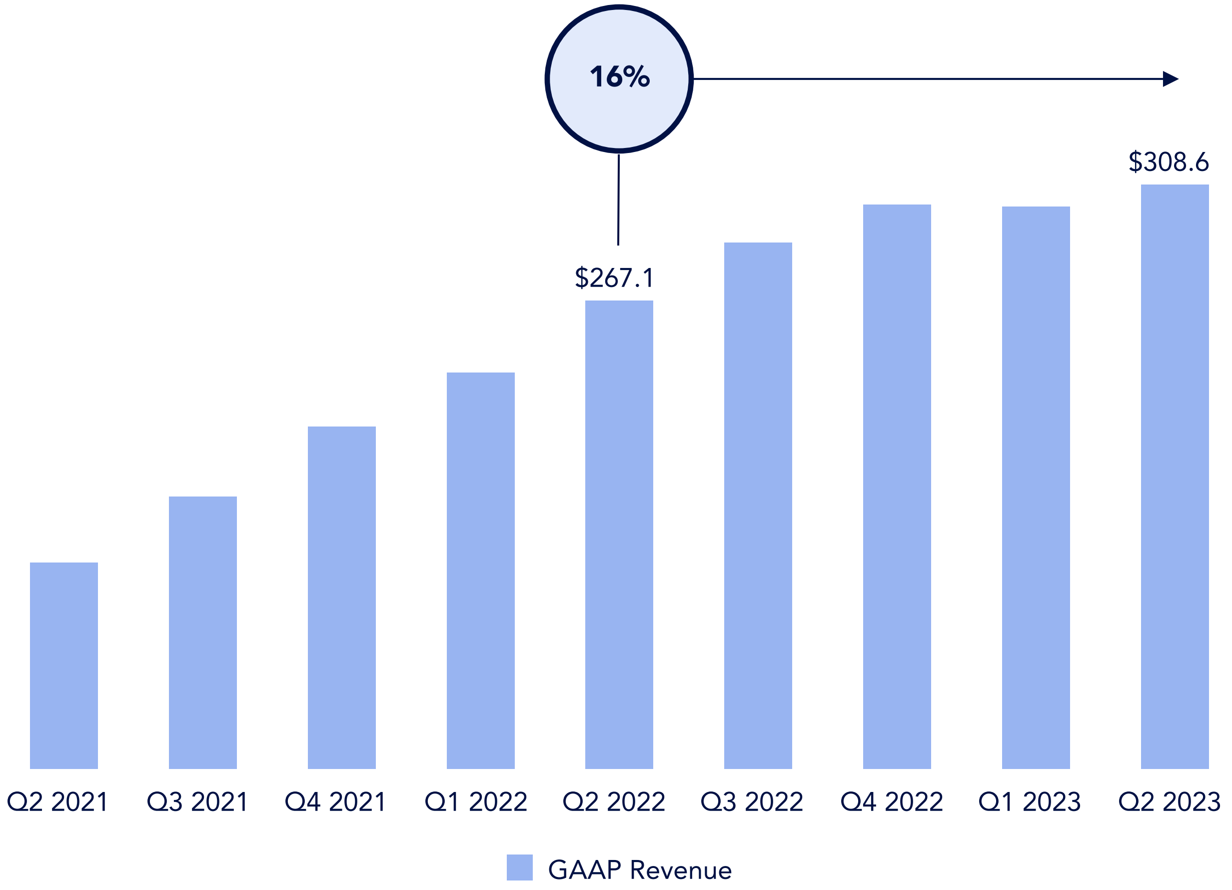
1. As of or through June 30, 2023 as applicable
2. Guidance as of 7/31/2023. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to predict certain items excluded from these non-GAAP financial measures; in particular, the effects of stock-based compensation expense, taxes and amounts under the exchange tax receivable agreement, deferred tax assets and deferred tax liabilities, and restructuring and transaction expenses. We expect the variability of these excluded items may have a significant, and potentially unpredictable, impact on our future GAAP financial results.

Q2 2023 Financial Summary (Unaudited)

	GAAP			Non-GAAP[1]	
($M, except per share amounts and percent figures)	Quarterly Results	Change YoY		Quarterly Results	Change YoY
Revenue	**$308.6**	**16%**			
Operating Income	**$59.6**	**51%**	Adjusted Operating Income	**$125.6**	**17%**
Operating Income Margin	**19%**		Adjusted Operating Income Margin	**41%**	
Net Income Per Share (Diluted)	**$0.09**		Adjusted Net Income Per Share (Diluted)	**$0.26**	
Cash Flow from Operating Activities	**$116.7**	**10%**	Unlevered Free Cash Flow	**$121.5**	**12%**

1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation

GAAP Revenue Growth ($M)



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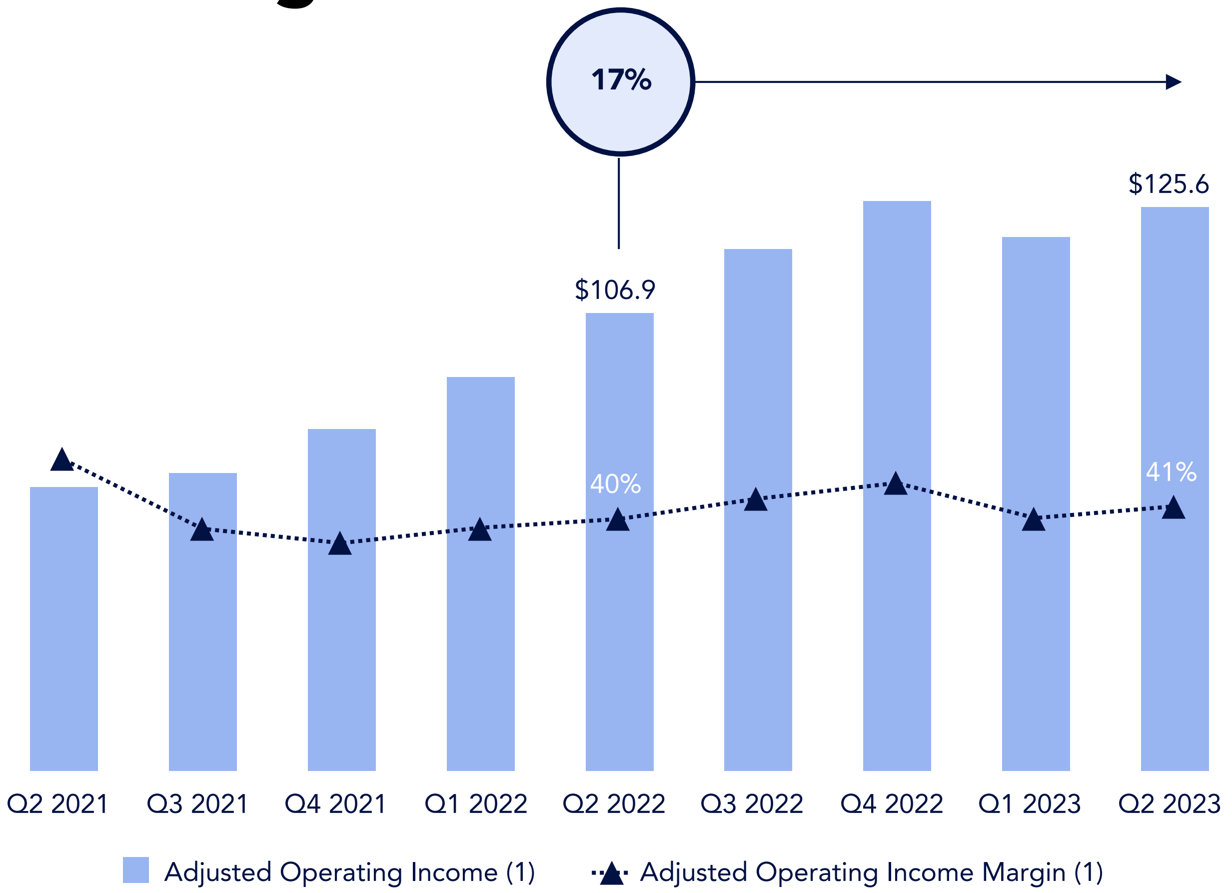
Q2 2023

16%

GAAP Revenue Growth

Adjusted Operating Income ($M) and Margin[(1)]



Q2 2023

41%

Adjusted Operating Income Margin[(1)]

17%

YoY Growth in Adjusted Operating Income[(1)]

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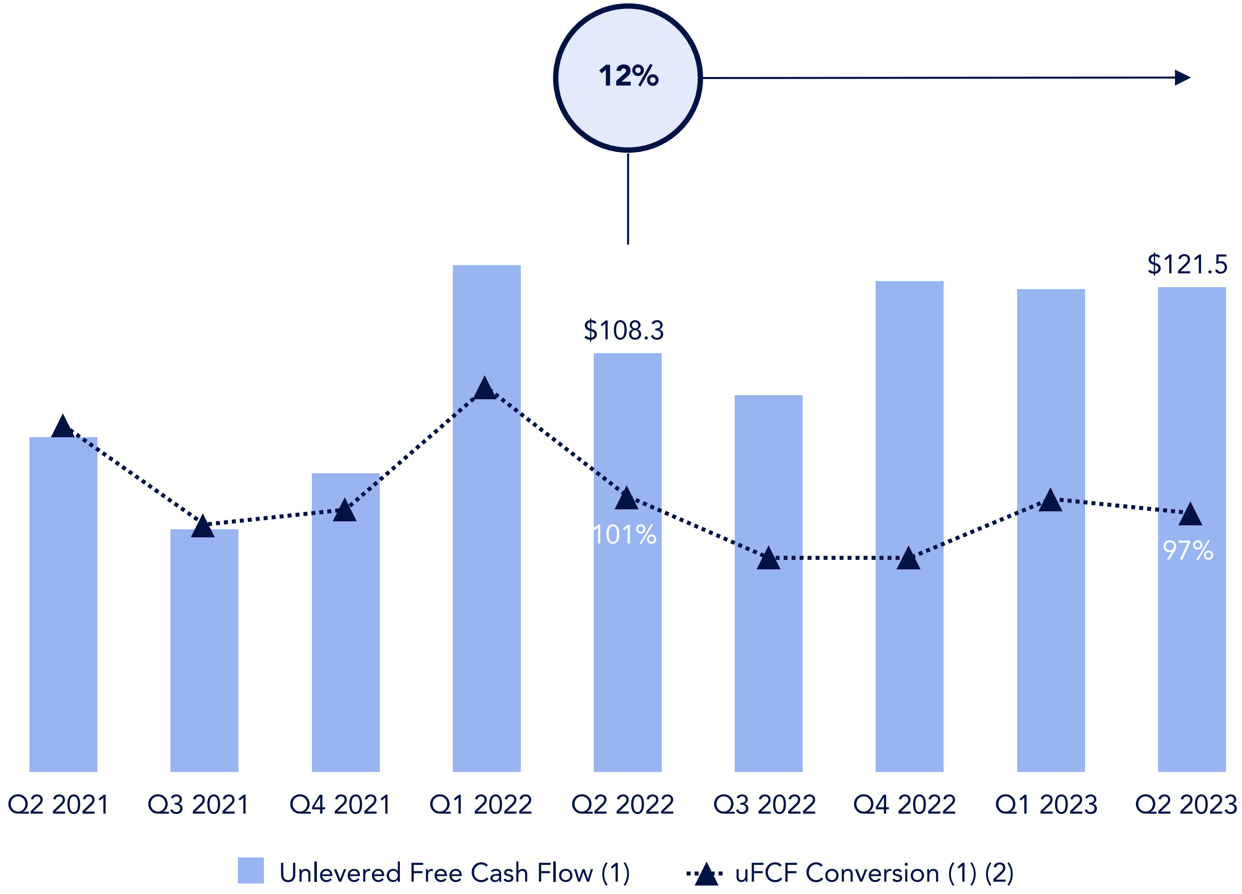
1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation

Unlevered Free Cash Flow (uFCF) ($M) and uFCF Conversion(1)(2)



Q2 2023

97%

Unlevered free cash flow conversion(1)(2)

39%

Unlevered Free Cash Flow Margin(1)

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1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation
2. Unlevered Free Cash Flow Conversion defined as Unlevered Free Cash Flow divided by Adjusted Operating Income

Share Repurchase

- On March 14, 2023 the company announced that its board of directors authorized a $100 million share repurchase program
    - During the three months ended June 30, 2023, the Company repurchased 2.8 million shares of Common Stock at an average price of $21.99, for an aggregate $62.6 million
    - In total, through June 30, 2023, the Company has repurchased 3.9 million million shares of Common Stock at an average price of $22.26, for an aggregate $87.0 million
- On July 31, 2023 the company announced that its board of directors authorized a new $500 million share repurchase program

Balance Sheet Highlights and Net Leverage

($M, except Leverage Ratios)	As of December 31, 2022	As of June 30, 2023
Total contractual maturity of outstanding indebtedness	$1,250.0	$1,247.0
Cash, cash equivalents, restricted cash, and short-term investments	$551.8	$670.0
Trailing Twelve Months (TTM) Adjusted EBITDA[1]	$465.4	$510.3
Trailing Twelve Months (TTM) Cash EBITDA[1]	$519.1	$547.0
Total Net Leverage Ratio (Adjusted EBITDA)[1][2]	1.5x	1.1x
Total Net Leverage Ratio (Cash EBITDA)[1][3]	1.3x	1.1x
Total Unearned Revenue	$419.9	$443.1
Current remaining performance obligations	$842.2	$848.7
Total remaining performance obligations	$1,106.7	$1,110.9

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1. GAAP to non-GAAP reconciliations available in the non-GAAP reconciliations section of this presentation
2. Defined as total contractual maturity of outstanding indebtedness less cash and cash equivalents, restricted cash, and short-term investments divided by TTM Adjusted EBITDA, expressed as a ratio
3. Defined as total contractual maturity of outstanding indebtedness less cash and cash equivalents, restricted cash, and short-term investments divided by TTM Cash EBITDA (defined as Consolidated EBITDA in our Credit Agreements), expressed as a ratio

Tax Receivable Agreement

In connection with our IPO, we entered into two Tax Receivable Agreements with certain former unit holders of DiscoverOrg Holdings LLC (the "TRA Holders"). The conversion of these pre-IPO units to common stock, as well as certain restructuring transactions created a step-up in tax basis, resulting in a deferred tax asset. The TRAs generally provide for payment by the Company to the TRA Holders of 85% of the net cash savings, if any, in U.S. federal and state income taxes that the Company realizes from the step-up. The Company benefits from the IPO-related restructuring, including the 15% of TRA savings.

- $1B benefit to ZoomInfo and ZoomInfo shareholders
- $12.2M of TRA payments made since inception of TRA agreements

From time to time, the TRA and its associated deferred tax assets are revalued depending on their future benefit as impacted by changes in tax law and the Company's overall tax posture. The TRA payment period will span through 2036, and potentially into further years. Furthermore, the TRA payments typically only occur after the Company exhausts its own favorable tax attributes.

($M)	As of December 31, 2022	As of June 30, 2023
Deferred tax asset attributable to IPO-related restructurings and exchanges	$3,999.3	$3,967.6
Tax receivable agreements liability	$2,978.7	$2,967.4
Future tax benefit to ZoomInfo	$1,020.6	$1,000.2

Guidance (as of July 31, 2023)[1]

	Q3 2023	FY 2023 (as of 5/1/2023)	FY 2023 (as of 7/31/2023)
GAAP Revenue	$309 - $312 million	$1.275 - $1.285 billion	$1.225 - $1.235 billion
Adjusted Operating Income[1]	$124 - $126 million	$523 - $533 million	$493 - $498 million
Adjusted Net Income Per Share[1]	$0.24 - $0.25	$0.99 - $1.01	$0.99 - $1.00
Unlevered Free Cash Flow[1]	*Not guided*	$507 - $517 million	$445 - $455 million
Weighted Average Shares Outstanding	415 million	417 million	415 million

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1. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to predict certain items excluded from these non-GAAP financial measures; in particular, the effects of stock-based compensation expense, taxes and amounts under the exchange tax receivable agreement, deferred tax assets and deferred tax liabilities, and restructuring and transaction expenses. We expect the variability of these excluded items may have a significant, and potentially unpredictable, impact on our future GAAP financial results.

Non-GAAP Reconciliations

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Non-GAAP Financial Measures

To supplement our consolidated financial statements presented in accordance with GAAP, this presentation contains non-GAAP financial measures, including Adjusted Operating Income, Adjusted Operating Income Margin, Adjusted Net Income, Adjusted Net Income Per Share, Unlevered Free Cash Flow, Unlevered Free Cash Flow Conversion, TTM Adjusted EBITDA, Net Leverage Ratio, Adjusted Gross Margin, Adjusted Sales and Marketing Expense, Adjusted Research and Development Expense, and Adjusted General and Administrative Expense. We believe these non-GAAP measures are useful to investors in evaluating our operating performance because they eliminate certain items that affect period-over-period comparability and provide consistency with past financial performance and additional information about our underlying results and trends by excluding certain items that may not be indicative of our business, results of operations, or outlook.

Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for the comparable GAAP measures, but rather as supplemental information to our business results. This information should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. There are limitations to these non-GAAP financial measures because they are not prepared in accordance with GAAP and may not be comparable to similarly titled measures of other companies due to potential differences in methods of calculation and items or events being adjusted. In addition, other companies may use different measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. A reconciliation is provided at the end of this presentation for each historical non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP. We do not provide a quantitative reconciliation of the forward-looking non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures due to the high variability and difficulty to predict certain items excluded from these non-GAAP financial measures; in particular, the effects of stock-based compensation expense, taxes and amounts under the exchange tax receivable agreement, deferred tax assets and deferred tax liabilities, and restructuring and transaction expenses. We expect the variability of these excluded items may have a significant, and potentially unpredictable, impact on our future GAAP financial results.

We define organic revenue growth as current period revenue less revenue from products acquired within the last 12 months divided by prior period revenue. We define Adjusted Operating Income as income from operations plus (i) impact of fair value adjustments to acquired unearned revenue, (ii) amortization of acquired technology and other acquired intangibles, (iii) equity-based compensation expense, (iv) restructuring and transaction-related expenses, and (v) integration costs and acquisition-related compensation. We exclude the impact of fair value adjustments to acquired unearned revenue and amortization of acquired technology and other acquired intangibles, as well as equity-based compensation, because these are non-cash expenses or non-cash fair value adjustments and we believe that excluding these items provides meaningful supplemental information regarding performance and ongoing cash-generation potential. We exclude restructuring and transaction-related expenses, as well as integration costs and acquisition-related compensation, because such expenses are episodic in nature and have no direct correlation to the cost of operating our business on an ongoing basis. Adjusted Operating Income is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted Operating Income should not be considered as an alternative to operating income as an indicator of operating performance. We define Adjusted Operating Income Margin as Adjusted Operating Income divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted Net Income as Adjusted Operating Income less (i) interest expense, net (ii) other (income) expense, net, excluding TRA liability remeasurement expense (benefit) and (iii) income tax expense (benefit) including incremental tax effects of adjustments to arrive at Adjusted Operating Income and current tax benefits related to the TRA. Adjusted Net Income is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted Net Income should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to operating income or net income as indicators of operating performance.

Non-GAAP Financial Measures

We define Unlevered Free Cash Flow as net cash provided from operating activities less (i) purchases of property and equipment and other assets, plus (ii) cash interest expense, (iii) cash payments related to restructuring and transaction-related expenses, and (iv) cash payments related to integration costs and acquisition-related compensation. We define Unlevered Free Cash Flow Margin as Unlevered Free Cash Flow divided by the sum of revenue and the amortization of the impact of fair value adjustments to acquired unearned revenue. Unlevered Free Cash Flow is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Unlevered Free Cash Flow should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to operating income or net income as indicators of operating performance. Unlevered Free Cash Flow does not represent residual cash flow available for discretionary expenditures since, among other things, we have mandatory debt service requirements. We define Unlevered Free Cash Flow Conversion as Unlevered Free Cash Flow divided by Adjusted Operating Income.

We define Net Leverage Ratio to Adjusted EBITDA as total contractual maturity of outstanding indebtedness less cash and cash equivalents, restricted cash, and short-term investments, divided by trailing twelve months Adjusted EBITDA. EBITDA is defined as earnings before debt-related costs, including interest and loss on debt modification and extinguishment, provision for taxes, depreciation, and amortization. Management further adjusts EBITDA to exclude certain items of a significant or unusual nature, including other (income) expense, net, impact of certain non-cash items, such as fair value adjustments to acquired unearned revenue and equity-based compensation, restructuring and transaction-related expenses, and integration costs and acquisition-related compensation. We exclude these items because these are non-cash expenses or non-cash fair value adjustments, which we do not consider indicative of performance and ongoing cash-generation potential or are episodic in nature and have no direct correlation to the cost of operating our business on an ongoing basis. Adjusted EBITDA is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted EBITDA should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to operating income or net income as indicators of operating performance. Net Leverage Ratio should not be considered as an alternative to other ratios of GAAP earnings to indebtedness.

We define Adjusted Gross Profit as gross profit plus (i) equity-based compensation expense included as part of Cost of Service, and (ii) integration and deal related compensation included as part of Cost of Service, and (iii) amortization of acquired technology. Adjusted Gross Margin is Adjusted Gross Profit divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted Sales and Marketing Expense as sales and marketing expense less (i) integration and deal related compensation expense, and (ii) the equity-based compensation expense included as part of sales and marketing expense. Adjusted Sales and Marketing as a percentage of Adjusted Revenue is Adjusted Sales and Marketing divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted Research and Development Expense as research and development expense less (i) integration and deal related compensation expense, and (ii) the equity-based compensation expense included as part of research and development expense. Adjusted Research and Development as a percentage of Adjusted Revenue is Adjusted Research and Development divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

We define Adjusted General and Administrative Expense as general and administrative expense, less (i) integration and deal related compensation expense, and (ii) the equity-based compensation expense included as part of general and administrative expense. Adjusted General and Administrative as a percentage of Adjusted Revenue is Adjusted General and Administrative divided by the sum of revenue and the impact of fair value adjustments to acquired unearned revenue.

Net revenue retention is an annual metric that we calculate based on customers of ZoomInfo at the beginning of the year, and is calculated as: (a) the total ACV for those customers at the end of the year, divided by (b) the total ACV for those customers at the beginning of the year.

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Reconciliation from GAAP Net Income (Loss) to Adjusted Operating Income

($M except percent figures)	Q2 2022	Q2 2023
Net income	**$15.9**	**$38.1**
Add: Expense from income taxes	10.5	16.6
Add: Interest expense, net	11.7	12.0
Add: Loss on debt modification and extinguishment	—	—
Add (less): Other expense (income), net	1.4	(7.1)
Income from operations	**39.5**	**59.6**
Add: Impact of fair value adjustments to acquired unearned revenue	0.6	0.1
Add: Amortization of acquired technology	12.3	9.5
Add: Amortization of other acquired intangibles	5.6	5.5
Add: Equity-based compensation	47.0	46.3
Add: Restructuring and transaction-related expenses	1.1	4.7
Add: Integration costs and acquisition-related expenses	0.8	—
Adjusted Operating Income	**$106.9**	**$125.6**
Revenue	267.1	308.6
Impact of fair value adjustments to acquired unearned revenue	0.6	0.1
Revenue for adjusted operating margin calculation	267.7	308.7
Adjusted Operating Income Margin	*40%*	*41%*

Reconciliation from GAAP Net Income (Loss) to Cash EBITDA

($M)	Trailing Twelve Months as of June 30, 2022	Trailing Twelve Months as of June 30, 2023
Net income	**$126.4**	**$123.7**
Add (less): Expense (benefit) from income taxes	(26.2)	148.2
Add: Interest expense, net	50.8	45.9
Add: Loss on debt modification and extinguishment	1.8	2.2
Add: Depreciation	14.3	19.1
Add: Amortization of acquired technology	45.4	44.7
Add: Amortization of other acquired intangibles	21.6	22.2
EBITDA	234.0	406.1
Add (less): Other expense (income), net	(36.5)	(90.3)
Add: Impact of fair value adjustments to acquired unearned revenue	5.2	0.5
Add: Equity-based compensation expense	147.2	186.9
Add: Restructuring and transaction related expenses	20.7	5.2
Add: Integration costs and acquisition-related expenses	11.0	1.9
Adjusted EBITDA	381.5	510.3
Add: Unearned revenue adjustment	113.4	30.8
Add: Pro forma cost savings	—	—
Add (less): Cash rent adjustment	0.6	2.7
Add (less): Pre-Acquisition EBITDA	1.1	—
Add (less): Other lender adjustments	1.6	3.1
Cash EBITDA[(1)]	**$498.2**	**$547.0**

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1. Defined as Consolidated EBITDA in our Credit Agreements

Reconciliation of Non-GAAP Leverage Ratios

($M, except Leverage Ratios)	As of December 31, 2022	As of June 30, 2023
Total Net Leverage Ratio (Adjusted EBITDA)		
Total contractual maturity of outstanding indebtedness	$1,250.0	$1,247.0
Less: Cash and cash equivalents, restricted cash, and short-term investments	551.8	670.0
Net Debt	698.2	577.0
Trailing Twelve Months (TTM) Adjusted EBITDA	465.4	510.3
Total Net Leverage Ratio (Adjusted EBITDA)	1.5x	1.1x
Total Net Leverage Ratio (Cash EBITDA)		
Total contractual maturity of outstanding indebtedness	$1,250.0	$1,247.0
Less: Cash and cash equivalents, restricted cash, and short-term investments	551.8	670.0
Net Debt	698.2	577.0
Trailing Twelve Months (TTM) Cash EBITDA[1]	519.1	547.0
Total Net Leverage Ratio (Cash EBITDA)	1.3x	1.1x

1. Defined as Consolidated EBITDA in our Credit Agreements

Reconciliation from GAAP Operating Cash Flow to Unlevered Free Cash Flow

($M except percent figures)	Q2 2022	Q2 2023
Cash flow from operating activities	**$106.2**	**$116.7**
Purchases of property and equipment and other assets	(8.2)	(6.2)
Interest paid in cash	6.1	5.8
Restructuring and transaction-related expenses paid in cash	1.4	4.7
Integration costs and acquisition-related compensation paid in cash	2.8	0.5
Unlevered Free Cash Flow	**$108.3**	**$121.5**
Adjusted Operating Income	106.9	125.6
Unlevered Free Cash Flow conversion	**101%**	**97%**
Revenue	267.1	308.6
Impact of fair value adjustments to acquired unearned revenue	0.6	0.1
Revenue for uFCF margin calculation	267.7	308.7
Unlevered Free Cash Flow Margin	**40%**	**39%**

Reconciliation from GAAP Net Income (Loss) to Adjusted Net Income Per Share

Three months ended June 30, 2023 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization of Acquired Intangibles and Fair Value Adjustments from Acquisitions	Transaction Related Expenses	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$308.6**		**$—**	**$0.1**	**$—**	**$—**	**$308.7**	
Cost of service	33.7	11%	(3.4)	—	—	—	30.3	10%
Amortization of acquired technology	9.5	3%	—	(9.5)	—	—	—	
Gross profit	**265.4**	**86%**	**3.4**	**9.6**	**—**	**—**	**278.3**	90%
Sales and marketing	102.6	33%	(17.6)	—	—	—	85.1	28%
Research and development	52.0	17%	(15.4)	—	—	—	36.6	12%
General and administrative	41.0	13%	(9.9)	—	—	—	31.0	10%
Amortization of other acquired intangibles	5.5		—	(5.5)	—	—	—	
Restructuring and transaction-related expenses	4.7		—	—	(4.7)	—	—	
Total operating expenses	205.8		(42.9)	(5.5)	(4.7)	—	152.7	
Income (loss) from operations	**$59.6**	**19%**	**$46.3**	**$15.1**	**$4.7**	**$—**	**$125.6**	**41%**
Interest expense, net	12.0		—	—	—	—	12.0	
Loss on debt modification and extinguishment	—		—	—	—	—	—	
Other (income) expense, net, excluding TRA liability remeasurement (benefit) expense	(7.1)		—	—	—	1.1	(6.1)	
Income (loss) before income taxes	**54.7**		**46.3**	**15.1**	**4.7**	**(1.1)**	**119.8**	
Income tax expense (benefit)	16.6		—	—	—	(3.2)	13.3	
Net income (loss)	**$38.1**	**12%**	**$46.3**	**$15.1**	**$4.7**	**$2.1**	**$106.4**	**34%**
Diluted net income (loss) per share	**$0.09**						**$0.26**	
Common Stock WASO – diluted (in millions)	402						416	

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Reconciliation from GAAP Net Income (Loss) to Adjusted Net Income Per Share

Six months ended June 30, 2023 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization of Acquired Intangibles and Fair Value Adjustments from Acquisitions	Transaction Related Expenses	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$609.3**		**$—**	**$0.1**	**$—**	**$—**	**$609.4**	
Cost of service	68.7	11%	(7.5)	—	—	—	61.2	10%
Amortization of acquired technology	20.0	3%	—	(20.0)	—	—	—	
Gross profit	**520.6**	**85%**	**7.5**	**20.1**	**—**	**—**	**548.2**	**90%**
Sales and marketing	205.8	34%	(37.1)	—	—	—	168.8	28%
Research and development	94.3	15%	(22.3)	—	—	—	72.0	12%
General and administrative	78.7	13%	(17.1)	—	—	—	61.5	10%
Amortization of other acquired intangibles	11.1		—	(11.1)	—	—	—	
Restructuring and transaction related expenses	4.8		—	—	(4.8)	—	—	
Total operating expenses	394.7		(76.5)	(11.1)	(4.8)	—	302.3	
Income (loss) from operations	**$125.9**	**21%**	**$84.0**	**$31.2**	**$4.8**	**$—**	**$245.9**	**40%**
Interest expense, net	21.9		—	—	—	—	21.9	
Loss on debt modification and extinguishment	2.2		—	—	(2.2)	—	—	
Other (income) expense, net, excluding TRA liability remeasurement (benefit) expense	(21.1)		—	—	—	11.2	(9.9)	
Income (loss) before income taxes	**122.9**		**84.0**	**$31.2**	**7.0**	**(11.2)**	**233.9**	
Income tax expense (benefit)	40.3		—	—	—	(12.4)	27.9	
Net income (loss)	**$82.6**	**14%**	**$84.0**	**$31.2**	**$7.0**	**$1.2**	**$206.0**	**34%**
Diluted net income (loss) per share	**$0.21**						**$0.50**	
Common Stock WASO – diluted (in millions)	403						415	

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Reconciliation from GAAP Net Income (Loss) to Adjusted Net Income Per Share

Three months ended June 30, 2022 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization of Acquired Intangibles and Fair Value Adjustments from Acquisitions	Transaction Related Expenses	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$267.1**		**$—**	**$0.6**	**$—**	**$—**	**$267.7**	
Cost of service	34.7	13%	(5.0)	—	(0.1)	—	29.7	11%
Amortization of acquired technology	12.3	5%	—	(12.3)	—	—	—	
Gross profit	**220.1**	**82%**	**5.0**	**12.9**	**0.1**	**—**	**238.0**	**89%**
Sales and marketing	95.2	36%	(20.4)	—	(0.4)	—	74.4	28%
Research and development	49.5	19%	(15.3)	—	(0.2)	—	34.0	13%
General and administrative	29.2	11%	(6.3)	—	(0.2)	—	22.7	8%
Amortization of other acquired intangibles	5.6		—	(5.6)	—	—	—	
Restructuring and transaction related expenses	1.1		—	—	(1.1)	—	—	
Total operating expenses	180.6		(42.0)	(5.6)	(1.9)	—	131.1	
Income from operations	**$39.5**	**15%**	**$47.0**	**$18.5**	**$2.0**	**$—**	**$106.9**	**40%**
Interest expense, net	11.7		—	—	—	—	11.7	
Loss on debt modification and extinguishment	—		—	—	—	—	—	
Other (income) expense, net, excluding TRA liability remeasurement (benefit) expense	1.4		—	—	—	—	1.4	
Income (loss) before income taxes	**26.4**		**47.0**	**18.5**	**2.0**	**—**	**93.9**	
Income tax expense (benefit)	10.5		—	—	—	(0.8)	9.7	
Net income (loss)	**$15.9**	**6%**	**$47.0**	**$18.5**	**$2.0**	**$0.8**	**$84.1**	**31%**
Diluted net income (loss) per share	**$0.04**						**$0.21**	
Class A WASO – diluted (in millions)	403						410	

Reconciliation from GAAP Net Income (Loss) to Adjusted Net Income Per Share

Six months ended June 30, 2022 ($M)	GAAP	Margin%	Equity-based Compensation	Amortization of Acquired Intangibles and Fair Value Adjustments from Acquisitions	Transaction Related Expenses	Tax Impacts of Adjustments and TRA	As Adjusted	Adjusted Margin%
Revenue	**$508.8**		**$—**	**$1.7**	**$—**	**$—**	**$510.5**	
Cost of service	67.5	13%	(9.6)	—	(0.2)	—	57.8	11%
Amortization of acquired technology	23.5	5%	—	(23.5)	—	—	—	
Gross profit	**417.8**	**82%**	**9.6**	**25.2**	**0.2**	**—**	**452.7**	**89%**
Sales and marketing	179.3	35%	(36.5)	—	(0.5)	—	142.3	28%
Research and development	95.1	19%	(30.9)	—	(0.5)	—	63.8	12%
General and administrative	57.0	11%	(12.5)	—	(0.2)	—	44.2	9%
Amortization of other acquired intangibles	10.9		—	(10.9)	—	—	—	
Restructuring and transaction related expenses	3.6		—	—	(3.6)	—	—	
Total operating expenses	345.9		(79.9)	(10.9)	(4.8)	—	250.2	
Income from operations	**$71.9**	**14%**	**$89.5**	**$36.1**	**$5.0**	**$—**	**$202.5**	**40%**
Interest expense, net	23.5		—	—	—	—	23.5	
Loss on debt modification and extinguishment	—		—	—	—	—	—	
Other (income) expense, net, excluding TRA liability remeasurement (benefit) expense	2.8		—	—	—	(0.9)	1.9	
Income (loss) before income taxes	**45.6**		**89.5**	**36.1**	**5.0**	**0.9**	**177.1**	
Income tax expense (benefit)	23.5		—	—	—	(4.3)	19.2	
Net income (loss)	**$22.1**	**4%**	**$89.5**	**$36.1**	**$5.0**	**$5.2**	**$157.9**	**31%**
Diluted net income (loss) per share	**$0.05**						**$0.39**	
Class A WASO – diluted (in millions)	403						409	