Legal disclosure

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which statements involve substantial risks and uncertainties. All statements other than statements of historical fact could be deemed forward looking.

Atlassian undertakes no obligation to update any forward-looking statements made in this presentation to reflect events or circumstances after the date of this presentation or to reflect new information or the occurrence of unanticipated events, except as required by law.

The achievement or success of the matters covered by such forward-looking statements involves known and unknown risks, uncertainties, and assumptions. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, our results could differ materially from the results expressed or implied by the forward-looking statements we make. You should not rely upon forward-looking statements as predictions of future events. Forward-looking statements represent our management’s beliefs and assumptions only as of the date such statements are made.

This presentation includes certain non-IFRS financial measures. These non-IFRS financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with IFRS. There are a number of limitations related to the use of these non-IFRS financial measures versus their nearest IFRS equivalents. For example, other companies may calculate non-IFRS financial measures differently or may use other measures to evaluate their performance, any of which could reduce the usefulness of our non-IFRS financial measures as tools for comparison. We have provided a reconciliation of these measures to the most directly comparable IFRS measures, which is available in the appendix.

Further information on these and other factors that could affect our financial results is included in filings we make with the Securities and Exchange Commission from time to time, including the section titled “Risk Factors” in our most recent Forms 20-F and 6-K (reporting our quarterly results). These documents are available on the SEC Filings section of the Investor Relations section of our website at: https://investors.atlassian.com.
Agenda

1pm

Introduction
Ian Lee, Investor Relations

Welcome
Mike Cannon-Brookes, Co-Founder & Co-CEO

Go-to-market overview
Jay Simons, President

R&D overview
Sri Viswanath, CTO

Financial summary
James Beer, CFO
Welcome
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Short break

~3:30pm

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~4:10pm

Cocktails

5pm

End of session
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5pm
End of session
Welcome

MIKE CANNON-BROOKES | CO-FOUNDER & CO-CEO
Investor Session
Go-to-market overview
JAY SIMONS | PRESIDENT
Part One
The enormous opportunity ahead

Part Two
How we acquire & grow the base

Part Three
Who we serve, and how we do it

Part Four
Customer and Partner Q&A
Agenda

Part One
The enormous opportunity ahead

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The enormous opportunity ahead
OUR MISSION

Unleash the potential of every team
Future progress depends entirely on how teams work together.
...AND IT’S GETTING MORE DIFFICULT

NEW INFORMATION
Product fragmentation, trapped knowledge, lack of a shared vision, chat overload

NEW TECHNOLOGY
Connected devices, BYOD, AR + VR, machine learning, Cambrian SaaS

NEW DYNAMICS
Remote working, freelance + gig economy, networked org, millennial influx

NEW EXPECTATIONS
Always-on, reliable, secure, speedy, consistent, and smart digital experiences
THE KEY
Solving complex, universal people & team challenges

- Feedback + sparring
- Shared goals + outcomes
- Cross-team coordination
- Project status + communication
- Dependency tracking
- Time-sensitive deliverables
- Traceability and source-of-truth
- Shared context
THE COLLABORATION LANDSCAPE
GENERAL COLLABORATION

We serve as the workflow engine for project collaboration, allowing teams across marketing, HR, operations, legal, design, etc to organize, discuss, and complete shared work.

Jira Software and Confluence are introduced to all employees on day 1 as “essential collaboration tools.”

- Jira Software
- Trello
- Jira Core
- Confluence
- Jira Service Desk

Their open culture is powered by Confluence. Everyone has access to the wiki where everything is shared - from strategy to marketing plans - with everyone in the organization.
THE COLLABORATION LANDSCAPE

SOFTWARE DEVELOPMENT

ITSM & IT OPERATIONS

GENERAL COLLABORATION
SOFTWARE DEVELOPMENT

We power agile collaboration between software developers & the rest of the org to plan, build and ship high-quality products.

Using Jira Software, they manage delivery and maintenance of all digital experiences seamlessly, across functions, and in service of transparency at all levels.

**Walmart Labs**

**Lufthansa**

IT, engineering, and business teams use Jira Software, Confluence and Bitbucket to develop and manage homegrown applications supporting aircraft repair and maintenance.

- Jira Software
- Jira Core
- Jira Service Desk
- Jira Align
- Sourcetree
- Trello
- Confluence
- Bitbucket
- Bamboo
THE COLLABORATION LANDSCAPE

SOFTWARE DEVELOPMENT

ITSM & IT OPERATIONS

GENERAL COLLABORATION
We empower software developers and IT teams to rapidly and effectively respond to all requests for infrastructure changes and IT support.

- **Jira Software**
- **Trello**
- **Jira Service Desk**
- **Statuspage**
- **Confluence**

**ULTA**
Replaced spreadsheets with Jira Software and Jira Service Desk, scaling from a 100 to a 2,000 user license.

**APPDYNAMICS**
Using Jira, Confluence, and Jira Service Desk, scaled service management for IT and beyond.

**The Telegraph**
Within 3 months of rolling out Jira Service Desk, IT improved time to resolution, reduced call-waiting time, and increased customer satisfaction.
IT OPERATIONS

We bring software developers and IT ops together to collaborate and resolve incidents faster, so services are always operational.

- Jira Software
- Jira Service Desk
- Confluence
- Opsgenie
- Statuspage

**looker**

Uses Opsgenie to help in their preparation for and response to incidents that could disrupt the services they provide, keeping time-to-response under two minutes.

**DigitalOcean**

Uses Statuspage to keep customers informed and updated about incidents, reducing inbound customer tickets and requests.
Atlassian total customer count as of December 31, 2018 was 138,235.

Source: Capital IQ. 1.01M global companies with over $10M in annual revenue as of February 2019.

Atlassian total customer count as of December 31, 2018 was 138,235.
Large markets with massive expansion opportunities

23M+ software developers
Large markets with massive expansion opportunities

100M+ technical team members

23M+ software developers
Large markets with massive expansion opportunities

800M+ knowledge workers
100M+ technical team members
23M+ software developers

Sources: Knowledge workers as of 2016 (Forrester Research), technical team members as of 2013 (Evans Data), software developers as of 2018 (Evans Data).
Who we beat

The “dog’s breakfast” of fragmented, narrow, and/or unsophisticated tools

Legacy incumbents
Platform plays
Point solutions / up-starts
Open source players
Docs, spreadsheets, email

Why we win

Powerful, flexible, accessible, and universally relevant tools for any team

Powerful, simple, versatile
Multiple landing points
High-quality, affordable products
Ease-of-use -> viral adoption
Strong ecosystem
Strong brand and word of mouth
our model

Great product
Low pricing
Low friction

= High volume & efficiency
WE OPTIMIZE FOR CUSTOMER SELF-SERVICE

- All pricing online
- All products free to try
- No forms or gates
- No custom contracts
- No hidden pricing
- All purchasing made simple
- Underpinned by great service
WE OPERATE ON A CONSUMER SCALE

Monthly unique visitors across all main product domains.

- 7.1M (2016)
- 9.7M (2017)

Average for each fiscal year.
## Scale, on a typical day

<table>
<thead>
<tr>
<th></th>
<th><strong>TUESDAY</strong></th>
<th><strong>WEDNESDAY</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>AUGUST 8, 2017</strong></td>
<td><strong>AUGUST 8, 2018</strong></td>
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<td><strong>SALES</strong></td>
<td>$2.8M sales</td>
<td>$3.5M sales</td>
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<tr>
<td><strong>TRIALS</strong></td>
<td>6,841 unique domains</td>
<td>8,063 unique domains</td>
</tr>
<tr>
<td></td>
<td>16,742 unique domains</td>
<td>19,735 unique domains</td>
</tr>
</tbody>
</table>
How we fuel word of mouth

The User Community:
- 15M visitors to the Community site in the last 12 months
- 708 Atlassian user group events across 178 cities in 2018
- 76,000+ jobs on LinkedIn with Jira as a listed skill

The Channel:
- 500+ partners indirectly marketing and selling Atlassian products

The Ecosystem:
- 25,000+ 3rd party developers on the Atlassian platform
- $500M+ cumulative sales of Marketplace apps
One user begets another, one customer begets another

We land inside an organization through one team, and expand organically to other teams.
We land inside an organization through one team, and expand organically to other teams. We expand in multiple ways:

**Additional users & teams**

One user begets another, one customer begets another.
One user begets another, one customer begets another

We land inside an organization through one team, and expand organically to other teams

We expand in multiple ways:

- Additional users & teams
- Additional products + services
One user begets another, one customer begets another

We land inside an organization through one team, and expand organically to other teams

We expand in multiple ways:

Additional users & teams
Additional products + services
Premium offerings
One user begets another, one customer begets another

We land inside an organization through one team, and expand organically to other teams.

We expand in multiple ways:

- Additional users & teams
- Additional products + services
- Premium offerings
- Marketplace apps
One user begets another, one customer begets another

We land inside an organization through one team, and expand organically to other teams.

We expand in multiple ways:

- Additional users & teams
- Additional products + services
- Premium offerings
- Marketplace apps
- Additional use cases
Select products to purchase
To renew, upgrade, or add to an existing site, please log in.

1. Choose your deployment
Need more help to understand your deployment options? Learn more.
- Server
- Data Center
- Cloud

2. Select Server products
PLAN, TRACK, & SUPPORT
- Jira Service Desk
  Give your customers an easy way to ask for help and your agents a fast way to resolve incidents.

COLLABORATE
- Confluence
  Give your team one place to share, find, and collaborate on information they need to get work done.

CODE, BUILD, & SHIP
Pages

Here are some templates to get you started on that masterpiece.

- Blank page
- Decision
- Meeting notes
- Product requirements
- Retrospective

One place for all your project docs
Create, share, and collaborate on all your project docs in one place, with Confluence pages.

Create your first page Learn more
Project pages are powered by Confluence
Create, share, and collaborate on all your project docs in one place, with Confluence pages.

Try Confluence free for 30 days

Turn off these messages
Here are some templates to get you started on that masterpiece.

<table>
<thead>
<tr>
<th>Name</th>
<th>Contributors</th>
<th>Last modified</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth X-flow Initiative</td>
<td></td>
<td>Mar 06, 2019</td>
</tr>
<tr>
<td>New Expanders Area in Hello (proposal)</td>
<td></td>
<td>Aug 09, 2018</td>
</tr>
<tr>
<td>The Expanders, Decisions</td>
<td></td>
<td>Mar 06, 2018</td>
</tr>
<tr>
<td>The Expanders, Engineering</td>
<td></td>
<td>Jul 11, 2018</td>
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<tr>
<td>The Expanders, Experiments</td>
<td></td>
<td>Mar 01, 2018</td>
</tr>
<tr>
<td>The Expanders, Meetings</td>
<td></td>
<td>Jan 11, 2017</td>
</tr>
<tr>
<td>The Multipliers, Quad</td>
<td></td>
<td>Mar 26, 2019</td>
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<tr>
<td>Expanders, meeting notes</td>
<td></td>
<td>Nov 13, 2018</td>
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<td>Expanders, demo trusts</td>
<td></td>
<td>Nov 13, 2018</td>
</tr>
<tr>
<td>The Expanders, Octoquad</td>
<td></td>
<td>Mar 27, 2019</td>
</tr>
<tr>
<td>The Expanders, Production</td>
<td></td>
<td>May 17, 2017</td>
</tr>
</tbody>
</table>

...+57 more
CUSTOMER Billing assistance
LOYALTY Renewal assistance
PARTNER Partner assistance
PRODUCT Tech pre-sales assistance
ENTERPRISE Enterprise assistance
WHERE THEY FOCUS

Premium product introduction
Solution Partner referral
Enterprise services introduction
Consolidated purchasing

LEARN
TRY
BUY

ENTERPRISE ADVOCATE

Self-service
In-product
Advocates
Channel
ATLASSIAN PARTNER TYPES

- Solution Partners
- Corporate Resellers
- Training Partners
- Marketplace Vendors
DIRECT / INDIRECT (FY18)

- Direct Revenue
- Indirect Revenue

CHANNEL SALES BY GEO (FY18)

- Americas
- APAC
- EMEA
There’s also a growing enterprise opportunity within installed base

7,500+ Customers who are target candidates for upgrade to Data Center or Cloud Premium

13% Portion of this opportunity currently captured

Target customers and penetration estimates based on Atlassian internal analysis as of December 31, 2018.
GLOBAL FINANCIAL INSTITUTION

A SINGLE INSTANCE
One instance of Jira Software led to more users & instances, and then Confluence

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
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<tr>
<td>FY05 - FY11</td>
<td>$0</td>
</tr>
<tr>
<td>FY12</td>
<td>$1,250,000</td>
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<td>FY13</td>
<td>$2,500,000</td>
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<tr>
<td>FY14</td>
<td>$3,750,000</td>
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<tr>
<td>FY15</td>
<td>$5,000,000</td>
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<tr>
<td>FY16</td>
<td>$5,000,000</td>
</tr>
<tr>
<td>FY17</td>
<td>$5,000,000</td>
</tr>
<tr>
<td>FY18</td>
<td>$5,000,000</td>
</tr>
<tr>
<td>FY19YTD</td>
<td>$5,000,000</td>
</tr>
</tbody>
</table>
GLOBAL FINANCIAL INSTITUTION

THE INFLECTION POINT
More Jira instances, more Jira users, and first Jira Cloud instance

FY05 - FY11
FY12
FY13
FY14
FY15
FY16
FY17
FY18
FY19YTD
GLOBAL FINANCIAL INSTITUTION

TAKING OFF
Opted into Bitbucket Server,
more instances of Jira & Confluence
Cloud, and Marketplace apps
GLOBAL FINANCIAL INSTITUTION

INVESTING IN SCALE
Brought on a TAM to help scale, while adding more Jira and Confluence users

FY05 - FY11 FY12 FY13 FY14 FY15 FY16 FY17 FY18 FY19YTD
GLOBAL FINANCIAL INSTITUTION

More users, more instances.
Added Jira Service Desk, and
upgraded to Bitbucket Data Center
GLOBAL FINANCIAL INSTITUTION

FUTURE STATE PLANNING
Upgraded Bitbucket DC to 14K users. Continued to add users and instances across products.
GLOBAL FINANCIAL INSTITUTION

GOING BIG ON DATA CENTER
Multi-product upgrade to Data Center. Jira Software + Service Desk footprint expands. Extends Bitbucket DC to 40K seat license.
GLOBAL FINANCIAL INSTITUTION

STANDARDIZING ON ATlassian
Exponential increase in users, instances, & Data Center footprint across products. Reach 50K users on Jira! Exploring a move to the cloud, and view us as a strategic partner.
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Customer base highlights

No signs of slowing
138,000+ customers and growing

Diverse, expansive base
Frictionless model allows for easy adoption across functions, industries, sizes

Momentum where it matters
Solid, consistent growth in high-value areas (Data Center, Cloud)
GROWTH OF OUR CUSTOMER FRANCHISE

2/3 of the Fortune 500

Across 190+ countries
THE LARGE, UNTAPPED OPPORTUNITY

2015

51K Customers

78K Starters

320K Free organizations

2018

138K+ Customers

175K+ Starters

Millions Free users or organizations

Starters includes unique organizations paying approximately $10 or less per month.
While we continue to land new customers with Jira Software, new customers are landing with our other products.

16% of all new customers\(^1\) in FY19 YTD land with Jira Service Desk, up from 4% in FY15.

\(^1\)Customers purchasing a single product.
Our large base of Jira Software customers serve as an important, durable growth lever.

Over time, they consistently purchase additional products.
Developers/engineers
IT support
Other

Sample of 395k Jira Software Cloud users

Above data based on Atlassian study conducted in March 2019.

Sample of 75k Jira Service Desk Cloud users (agents & admins)
While we have a large (and happy) installed base of Server customers, new customers are choosing our Cloud products. 90%+ of new customers choosing a Cloud product each quarter. 100K+ number of customers that subscribe to at least one Cloud product.
PROPORTION OF CLOUD CUSTOMERS ALSO GROWING

Customers with at least one Cloud product

- FY02: ~60%
- FY03: ~80%
- FY04: ~80%
- FY05: ~80%
- FY06: ~80%
- FY07: ~80%
- FY08: ~80%
- FY09: ~80%
- FY10: ~80%
- FY11: ~80%
- FY12: ~80%
- FY13: ~80%
- FY14: ~60%
- FY15: ~60%
- FY16: ~80%
- FY17: ~80%
- FY18: ~80%
10M+
Cloud monthly active users

Cloud monthly active user (MAU) figure measured as of March 2019 and has been de-duplicated across products.
Durable, expansive customer relationships
EXPANSION OF EXISTING CUSTOMERS

<table>
<thead>
<tr>
<th></th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
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<tr>
<td>$50K+ CUSTOMERS</td>
<td>864</td>
<td>1,245</td>
<td>1,817</td>
<td>2,678</td>
</tr>
<tr>
<td>$500K+ CUSTOMERS</td>
<td>14</td>
<td>37</td>
<td>75</td>
<td>124</td>
</tr>
</tbody>
</table>

- **98%** FY18 retention rate
- **~90%** of $50K+ customers purchased 3 or more products

Retention rate: Customers who spent $50k+ in FY17 that were $50K+ customers in FY18.
Land-\&-expand in action

**LARGE CUSTOMER GROWTH**

<chart>

- Global consulting firm
- Large technology company

FY05 to FY18

$0, $500,000, $1,000,000, $1,500,000, $2,000,000

(Bar charts showing revenue growth over the years for both companies)
Key GTM takeaways

Large, expansive TAM
Multiple entry and expansion paths

Efficient land/expand model
Model continues to gain strength with experience

Fanatic customers, growing potential
Our customers are our most important asset
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PARTNER Q&A

Zubin Irani
cPrime
R&D Overview
R&D investment is a differentiator for Atlassian

ATLASSIAN VS PEERS: R&D% OF REVENUES DURING FIRST $1B REVENUE YEAR

Mean = ~15%

R&D expenses as a % of revenues for peer companies is based on the first fiscal year in which companies reached $1B+ in revenue. R&D expenses exclude the impact of stock-based compensation where such information is available. May also exclude other operating expenses. Atlassian range for R&D expenses as a % of revenues for FY19E is based on historical average in FY18 and FY19 year-to-date.
Investment levers

- Products
- Scaling Cloud
- Operational Excellence
Investment levers

Products
Scaling Cloud
Operational Excellence
Customer choice

Cloud

On-premises
Server & data center

Multiple deployment models
Our products solve customers’ teamwork needs

**On-premises Products**
- Bamboo
- Bitbucket
- Confluence
- Crowd

**Cloud Products**
- **ATLASSIAN** Access
- Bitbucket
- Confluence
- Jira Align
- Jira Core
- Jira Software
- Opsgenie
- Statuspage
- Trello
- Jira Service Desk

*Source: [Image 1064x316 to 1274x358] [Image 1064x588 to 1489x623] [Image -478x-453 to -17x465] [Image 473x310 to 737x348]*
Products in different stages

- Core
- Emerging
- New - Build
- New - Buy
Customer value: continuously shipping features

JIRA SOFTWARE

- New design
- Improved navigation
- New issue view
- Feature flags
- Project-level configuration
- Next-gen and roadmaps
- Build information
- JQL dev search

H2 FY18
FY19
Product spotlight

ATLASSIAN Access

**Enhanced security & control**
Configuration for SSO, password policies, and mandatory 2FA for an organization

**All Atlassian Cloud products**
Unified navigation between organizations and associated sites

**Empowered admins**
Ability to manage entire organization at scale
Announced early access...

CLOUD PREMIUM

FOR JIRA SOFTWARE & CONFLUENCE

Guaranteed SLA
99.9% availability

Unlimited STORAGE
No more file size or limits

Premium SUPPORT
24x7 dedicated support
Ecosystem enables extensibility of our products

- Cloud Platform
- Server Platform
- Developer Engagement and Vendor Programs
- Marketplace
"I just downloaded [an app from the Marketplace]. Very intuitive, very quick to get a result, and lots of options too. Connection to GDrive and other cloud solutions. Great! Thank you to the developers ;)

"Loved the distraction free UI... the new editing experience in Confluence is looking great. Keep up the good work."

"Congratualtions on the new Jira Software. Fantastic innovation and a great example of listening to what clients want. Can't wait to get stuck in!"

“Confluence is the communication product that every company needs to keep teams on the same page. Keep up the good work.”

“Jira is very powerful - it gives me wayyyyy more customization than other project management platforms I’ve tried.”

"Used Bitbucket Pipelines for the first time today. I really liked how they provide you YAML snippets with a nice UI - it makes it quite easy to set up."

"I just downloaded [an app from the Marketplace]. Very intuitive, very quick to get a result, and lots of options too. Connection to GDrive and other cloud solutions. Great! Thank you to the developers ;)

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Investment levers

- Products
- Scaling Cloud
- Operational excellence
Cloud is gaining scale

90%+
Of new customers choosing a Cloud product each quarter

100K+
Customers subscribe to at least one Cloud product

10M+
Total Cloud MAU
Cloud platform investments

- Shared Components
- Shared Platform Services
- Security, Privacy & Compliance
- Infrastructure & Tooling
We land inside an organization through one team, and expand organically to other teams.

We expand in multiple ways:

- Additional users & teams
- Additional products & services
- Premium offerings
- Marketplace apps
- Additional use cases

One user begets another; one customer begets another. PLATFORM IS INSTRUMENTAL TO OUR SUCCESS.
PLATFORM IS INSTRUMENTAL TO OUR SUCCESS

Better together
End users prefer Atlassian products because they work better together

Product benefits
Direct product benefits through new & differentiated features

Cross-sell
Directly grow MAU & revenue by helping users to discover new Atlassian products
Acquisitions: continued investment & scaling

Trello  |  Opsgenie  |  Butler  |  Jira Align
Vertigo: A massively transformational undertaking completed December 2017
Realizing Vertigo advantages

**Faster dev speed**
More frequent deployments and access to AWS services for faster innovation

**Better performance**
Spin up cloud presence where our customers are, for a speedier experience

**Grow with our customers**
Be able to break the 2000 user limit and support larger customers

**Lower cost to serve**
More cost-efficient hosting structure over the long term
SCALING CLOUD: PROOF POINTS

Our progress
6 AWS REGIONS GLOBALLY PROVIDE BETTER LATENCY TO CUSTOMERS

- Ireland
- Frankfurt
- US West
- US East
- Singapore
- Sydney
We are increasing user limits
2k -> 5k -> 10k early access program
## Compliance certifications increase appeal of our products

<table>
<thead>
<tr>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>• DR tests</td>
<td>• DR program</td>
<td>• GDPR</td>
<td>• Integrated ERM</td>
</tr>
<tr>
<td>• PCI</td>
<td>• SOX</td>
<td>• BC/DR program</td>
<td>• Maturing BC/DR/CM</td>
</tr>
<tr>
<td>• ERM</td>
<td>• Jira/Confluence</td>
<td>• Crisis Management</td>
<td>• Jira/Confluence</td>
</tr>
<tr>
<td>• Jira/GRC Tool</td>
<td>• SOC2 Type I</td>
<td>• Jira/Confluence</td>
<td>• 508/VPAT</td>
</tr>
<tr>
<td>• Common Controls</td>
<td>• CSA</td>
<td>• SOC2 Type II</td>
<td>• Bitbucket</td>
</tr>
<tr>
<td></td>
<td>• Bitbucket</td>
<td>• ISO27001/18</td>
<td>• ISO27001/18</td>
</tr>
<tr>
<td></td>
<td>• SOC2 Type I</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• CSA</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Trello</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• SOC2 Type II</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• ISO27001/18</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Opsgenie</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• SOX</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• BC/DR</td>
</tr>
</tbody>
</table>

Compliance certifications like GDPR, ISO27001/18, and Bitbucket play a significant role in enhancing the appeal of our products.
DATA ENCRYPTION AT REST

ENABLED FOR NEW CUSTOMERS /
IN-PROGRESS FOR EXISTING CUSTOMERS
Getting leverage from infrastructure investments

\[ \approx 50\% \]
Growth in R&D headcount

\[ 230\%+ \]
Growth in number of microservices

FLAT
Growth in infrastructure team size

Serving customers more efficiently...

-55%

COST
Dramatic reduction in cost to serve a Cloud user

Cost to serve a user for Jira and Confluence Cloud from July 2017 to March 2019.
...while improving performance for Confluence...

+25%

PERFORMANCE INDEX
(APDEX)

Significant improvement in response time

Performance index (Apdex) for Confluence Cloud from July 2017 to March 2019.
...and improving performance for Jira

**BACKLOGS LOAD**
80% Faster

**SIDEBAR NAVIGATION**
100% Faster

**BOARDS LOAD**
50% Faster

Performance statistics for Jira Cloud next gen.
Investment levers

Products
Scaling Cloud
Operational excellence
Operational excellence categories

People

Practices
PEOPLE: WE ATTRACT GLOBAL AND REMOTE TALENT WITH A STRONG ENGINEERING BRAND
Strong values and a learning culture

- Open company, no bullsh*t
- Play, as a team
- Build with heart and balance
- Be the change you seek
- Don’t #@!% the customer
PRACTICES:
CONTINUOUSLY IMPROVING OPERATIONAL EXCELLENCE

Example: ServiceQuest - Atlassian’s operational maturity model
Our progress
Increased stability while serving more customers

Jira & Confluence - performance related support L1 ticket load

Increased dev speed while reducing defects

3x
Deploys per day
We have increased deployments / day

-90%
Deploy time
We have decreased the time to deploy

-25%
Contact index
This has resulted in a significant decrease in support tickets per user (Contact Index)

Deploys per day growth is average deployments per day in March 2018 compared with average per day in March 2019.
Deploy time is average deployment time for Jira and Confluence Cloud in June 2017 compared with March 2019.
Contact index change from July 2017 to March 2019.
Investment levers

- Products
- Scaling Cloud
- Operational excellence
ATLASSIAN R&D HAS A BROADER IMPACT ON THE BUSINESS

- **Deployment Models**
- **Scalable Platform**
- **Products That Sell Themselves**
- **Robust Marketplace**
- **Self-Service Go-to-Market Tools**

**GEOGRAPHIC DISTRIBUTION**

- Types of teams
- Sophistication of users
- Range of customer size
- Product customization
FY19 revenue estimate represents the midpoint of the target range of $1,195M-$1,199M provided as of January 17, 2019.
FY19 free cash flow estimate represents the midpoint of the target range of $370M-$380M provided as of January 17, 2019.
FY17, FY18 & FY19 revenue figures are based on the new revenue recognition standard, IFRS 15. FY16 revenue figure is based on the prior revenue recognition standard, IAS 18.
Reconciliation to equivalent IFRS measures is available in Appendix.
R&D overview - takeaways

Products
Maniacally focused on delivering best-in-class products to our customers

Scaling Cloud
Building the foundations of a $10B+ revenue company

Operational excellence
Investing in people & practices to scale effectively and efficiently
Financial Summary
FY19 revenue estimate represents the midpoint of the target range of $1,195M-$1,199M provided as of January 17, 2019.

FY19 free cash flow estimate represents the midpoint of the target range of $370M-$380M provided as of January 17, 2019.

FY17, FY18 & FY19 revenue figures are based on the new revenue recognition standard, IFRS 15. FY16 revenue figure is based on the prior revenue recognition standard, IAS 18.

Reconciliation to equivalent IFRS measures is available in Appendix.
A PATIENT FLYWHEEL BUSINESS MODEL

We deliver value before a sale...and our initial ‘Starter’ pricing is an exceptional value.
A PATIENT FLYWHEEL BUSINESS MODEL

- Low touch drives low customer acquisition costs...that fuels our R&D advantage

- Our high volume model and focus on easy and free initial access explains our focus on user count

- We have a track record of growing our business with customers that start small...gradually build loyalty to our products...and steadily expand the number of teams relying on Atlassian
OUR CUSTOMER BASE CONTINUES TO GROW
...AND EXPAND THEIR ATLASSIAN FOOTPRINT OVER TIME

YEAR OF CUSTOMER
FIRST PURCHASE

- FY2018
- FY2016
- FY2017
- FY2014
- FY2015
- FY2013
- FY2010
- FY2011
- FY2008
- FY2009
- FY2006
- FY2007
- FY2004
- FY2005
- FY2002
- FY2003

BOOKINGS BY YEAR
OUR BUSINESS WITHIN A GIVEN QUARTER CONTINUES TO BE REMARKABLY LINEAR
REVENUE MIX BY PRODUCT

- All other products
- Jira Software + Confluence
WE EXPECT RECURRING REVENUES TO CONTINUE TO GROW

- New customers are choosing our Cloud offerings
- Customers are scaling from Server to Data Center offerings
- Additionally, revenue from the Atlassian Marketplace is growing and a majority of this revenue is recurring

FY17 & FY18 revenue figures are based on the new revenue recognition standard, IFRS 15. FY15 & FY16 revenue figures based on the prior revenue recognition standard, IAS 18.
OUR LICENSING AND DEPLOYMENT MODELS

- **Deployment Model**
  - We Host
  - You Host

- **Licensing Model**
  - Perpetual
  - Subscription

- **Server**
- **Data Center**
- **Cloud**
**Jira Software**

Example: revenue recognized for 500 users in *Year 1*

- **Perpetual license revenue:** $12,400
  - Revenue recognized upfront at time of sale

- **Maintenance revenue:** $12,400
  - Revenue recognized ratably

- **Subscription revenue:** $17,250
  - Revenue recognized ratably

- **Server**
  - Server maintenance
  - Server perpetual license

- **Cloud**
  - Cloud annual subscription

---

**Deployment model economics**

**Server vs Cloud**
**Jira Software**

Example: *cumulative* revenue recognized for 500 users

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Year 2</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Server</strong></td>
<td><strong>Cloud</strong></td>
</tr>
<tr>
<td>Maintenance</td>
<td>$34,500</td>
</tr>
<tr>
<td>Perpetual license</td>
<td>$24,800</td>
</tr>
<tr>
<td>Subscription</td>
<td>$17,250</td>
</tr>
<tr>
<td></td>
<td>$17,250</td>
</tr>
<tr>
<td>Maintenance Year 1: $12,400</td>
<td></td>
</tr>
<tr>
<td>Maintenance Year 2: $12,400</td>
<td></td>
</tr>
<tr>
<td>Subscription</td>
<td>$37,200</td>
</tr>
<tr>
<td>Perpetual license</td>
<td>$37,200</td>
</tr>
<tr>
<td></td>
<td>$24,800</td>
</tr>
</tbody>
</table>

**Deployment model economics**

**Server vs Cloud**
Jira Software

Example: cumulative revenue recognized for 500 users

Deployment model economics

Server vs Cloud

Year 1

<table>
<thead>
<tr>
<th>Server</th>
<th>Cloud</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perpetual license</td>
<td>$24,800</td>
</tr>
<tr>
<td>Subscription</td>
<td>$17,250</td>
</tr>
</tbody>
</table>

Year 2

<table>
<thead>
<tr>
<th>Server</th>
<th>Cloud</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perpetual license</td>
<td>$34,500</td>
</tr>
<tr>
<td>Maintenance Year 1</td>
<td></td>
</tr>
<tr>
<td>Maintenance Year 2</td>
<td></td>
</tr>
<tr>
<td>Subscription</td>
<td>$37,200</td>
</tr>
</tbody>
</table>

Year 3

<table>
<thead>
<tr>
<th>Server</th>
<th>Cloud</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perpetual license</td>
<td>$49,600</td>
</tr>
<tr>
<td>Maintenance Year 1</td>
<td></td>
</tr>
<tr>
<td>Maintenance Year 2</td>
<td></td>
</tr>
<tr>
<td>Maintenance Year 3</td>
<td></td>
</tr>
<tr>
<td>Subscription</td>
<td>$51,750</td>
</tr>
</tbody>
</table>

Legend:
- Server maintenance
- Cloud annual subscription
- Server perpetual license
Jira Software

Example: cumulative revenue recognized for 500 users

Deployment model economics

Server vs Cloud

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Server</th>
<th>Cloud</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 2</td>
<td>$37,200</td>
<td>$34,500</td>
</tr>
<tr>
<td>Year 3</td>
<td>$49,600</td>
<td>$51,750</td>
</tr>
<tr>
<td>Year 5</td>
<td>$74,400</td>
<td>$86,250</td>
</tr>
</tbody>
</table>

- Server maintenance
- Cloud annual subscription
- Server perpetual license
Jira Software

Example: *cumulative* revenue recognized for 2,000 users

### Year 1

<table>
<thead>
<tr>
<th></th>
<th>Server</th>
<th>Data Center</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subscription</td>
<td>$30,400</td>
<td>$48,000</td>
</tr>
</tbody>
</table>

### Year 2

<table>
<thead>
<tr>
<th></th>
<th>Server</th>
<th>Data Center</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subscription</td>
<td>$45,600</td>
<td>$96,000</td>
</tr>
</tbody>
</table>

**Server vs Data Center**

- **Server** maintenance
- **Server** perpetual license
- **Data Center** term license
Our Data Center products illustrate our strategy of offering multiple product editions in line with the needs of different customer segments.
Typical contract duration

Deployment model economics

- **SERVER**: Maintenance contracts - **ANNUAL**
- **DATA CENTER**: Term licenses - **ANNUAL**
- **CLOUD**: Subscriptions - **ANNUAL**

**TYPICAL DURATION**

**LICENSING MODEL**

- **FY19 revenue**: $1.2B

FY19 revenue estimate represents the midpoint of the target range of $1,195M-$1,199M provided as of January 17, 2019.

Long-term deferred revenue at 12/31/18 was only $33M.
We are uniquely positioned as *the* High value, Low price leader
What informs pricing changes

Internal knowledge
- Experienced team of specialists
- Data analysis

Customer feedback
- Qualitative
- Quantitative

Going forward
- Systematic identification of pricing opportunities
- External validation & quantification
- Financial modeling & operational planning
Pricing changes

### FY18

**INCREASE**
- **Server** - all products, 10%
- **Cloud** - most products

**NO CHANGE**
- **Data Center** - all products
- **Server Starters**

**DECREASE**
- **Cloud** - Jira Service Desk

### FY19

**Server** - all products, 25% up to 500 users; 15% above 500 users

**Cloud** - Jira Software/Core & Confluence, ~10% above 100 users

**Data Center** - all products

**Server Starters**

**Cloud** - Bitbucket, Trello

**Cloud** - Opsgenie
Pricing

• Continue to review pricing and packaging strategies routinely
• Determine our pricing and packaging plans based on each customer segments’ needs and the value we bring to address these needs
• Analyze elasticity carefully and survey potential customer reaction
• Survey and measure results, including churn, in order to optimize future actions
Excludes stock based compensation and amortization of acquired intangibles. All figures are last twelve month data as of December 31, 2018; or last twelve month data as of January 31, 2019 for companies with a fiscal year ending January 31.

Reconciliation to equivalent IFRS measures is available in Appendix.

Our differentiated model has led to...

Non-IFRS S&M as % of revenue

Non-IFRS R&D as % of revenue

Excludes stock based compensation and amortization of acquired intangibles. All figures are last twelve month data as of December 31, 2018, or last twelve month data as of January 31, 2019 for companies with a fiscal year ending January 31. Reconciliation to equivalent IFRS measures is available in Appendix.
FOCUSED ON ALLOCATING RESOURCES TO DRIVE LONG-TERM RETURNS

Disciplined and patient investment approach where we see sustainable growth + attractive return potential

- Platforms for future growth
- Product editions
- New organic + inorganic products
- Enhanced e-commerce

Stop investment where we do not see attractive returns

- Hipchat
- Stride
INDUSTRY LEADING REVENUE GROWTH + FREE CASH FLOW MARGIN

RULE OF 40

67%

Revenue growth rate + FCF margin

Based on implied FY19 revenue estimate at the midpoint of the target range of $1,195M-$1,199M provided as of January 17, 2019.

Based on implied FY19 free cash flow estimate at the midpoint of the target range of $370M-$380M provided as of January 17, 2019.

Peer company figures are based on last twelve month data as of December 31, 2018; or last twelve month data as of January 31, 2019 for companies with a fiscal year ending January 31.
Atlassian financial framework

- Emphasize the growth of recurring revenues
- Prioritize R&D investments to further scale our Cloud and Data Center businesses
- Continue to review pricing annually and systematically; remain the high value, low price leader
- Optimize R&D efficiency across deployment types and geographies
- Continue to target modest expansion of operating margin and free cash flow margin over time
- Continue to target 3% annual share dilution (excluding acquisitions)
Observations

Early in a very large TAM

Product investments solve our customers’ increasingly complex collaboration challenges and create sustainable advantage

Cloud first

Focused on R&D efficiency and effectiveness

Ultra-efficient go-to-market model
Observations

- Strong presence in technical and non-technical teams
- IT offers significant growth
- Business model drives substantial revenue and free cash flow growth
- Skilled and disciplined management team with long-term focus
Q&A

Scott Farquhar, Co-Founder & Co-CEO
Mike Cannon-Brookes, Co-Founder & Co-CEO
Jay Simons, President

Sri Viswanath, CTO
James Beer, CFO
Ian Lee, Investor Relations
Thank you!
Appendix
## Reconciliation of IFRS to Non-IFRS:

### Research and development expense

<table>
<thead>
<tr>
<th></th>
<th>Q3'18</th>
<th>Q4'18</th>
<th>Q1'19</th>
<th>Q2'19</th>
<th>Total (LTM)</th>
<th>% of Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research and development</td>
<td>$108,544</td>
<td>$111,046</td>
<td>$124,380</td>
<td>$131,364</td>
<td>$475,334</td>
<td>46%</td>
</tr>
<tr>
<td>Less: Share-based payment expense</td>
<td>25,347</td>
<td>20,271</td>
<td>26,846</td>
<td>32,976</td>
<td>105,440</td>
<td>10%</td>
</tr>
<tr>
<td>Less: Amortization of acquired intangible assets</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>21</td>
<td>21</td>
<td>–</td>
</tr>
<tr>
<td><strong>Non-IFRS research and development</strong></td>
<td><strong>$83,197</strong></td>
<td><strong>$90,775</strong></td>
<td><strong>$97,534</strong></td>
<td><strong>$98,367</strong></td>
<td><strong>$369,873</strong></td>
<td><strong>36%</strong></td>
</tr>
</tbody>
</table>

### Marketing and sales expense

<table>
<thead>
<tr>
<th></th>
<th>Q3'18</th>
<th>Q4'18</th>
<th>Q1'19</th>
<th>Q2'19</th>
<th>Total (LTM)</th>
<th>% of Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing and sales</td>
<td>$48,655</td>
<td>$49,049</td>
<td>$52,262</td>
<td>$68,950</td>
<td>$218,916</td>
<td>21%</td>
</tr>
<tr>
<td>Less: Share-based payment expense</td>
<td>5,816</td>
<td>5,444</td>
<td>7,761</td>
<td>9,850</td>
<td>28,871</td>
<td>3%</td>
</tr>
<tr>
<td>Less: Amortization of acquired intangible assets</td>
<td>9,022</td>
<td>9,023</td>
<td>8,988</td>
<td>10,368</td>
<td>37,401</td>
<td>3%</td>
</tr>
<tr>
<td><strong>Non-IFRS marketing and sales</strong></td>
<td><strong>$33,817</strong></td>
<td><strong>$34,582</strong></td>
<td><strong>$35,513</strong></td>
<td><strong>$48,732</strong></td>
<td><strong>$152,644</strong></td>
<td><strong>15%</strong></td>
</tr>
</tbody>
</table>
### Reconciliation of IFRS to Non-IFRS:

#### Net Cash Provided by Operating Activities
Reconciled to Free Cash Flow

<table>
<thead>
<tr>
<th></th>
<th>FY2016</th>
<th>FY2017</th>
<th>FY2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash provided by operating activities</td>
<td>$129,542</td>
<td>$199,381</td>
<td>$311,456</td>
</tr>
<tr>
<td>Less: Purchases of property and equipment</td>
<td>34,213</td>
<td>15,129</td>
<td>30,209</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td><strong>$95,329</strong></td>
<td><strong>$184,252</strong></td>
<td><strong>$281,247</strong></td>
</tr>
</tbody>
</table>