Q3 Highlights
November 2015
This presentation contains forward-looking statements, including, among other things, statements regarding our growth prospects; our ability to attract and retain customers to use our platform; our ability to innovate and provide a superior customer experience; our ability to successfully expand in our existing markets and into new markets; and our ability to effectively manage our growth and future expenses. The words such as “may,” “should,” “will,” “believe,” “expect,” “anticipate,” “target,” “project,” and similar phrases that denote future expectation or intent regarding our financial results, operations and other matters are intended to identify forward-looking statements. You should not rely upon forward-looking statements as predictions of future events.

The outcome of the events described in these forward-looking statements is subject to known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to differ materially, including (i) adverse changes in general economic or market conditions; (ii) our ability to adapt our customer service platform to changing market dynamics and customer preferences or achieve increased market acceptance of our platform; (iii) our expectation that the future growth rate of our revenues will decline, and that as our costs increase, we may not be able to generate sufficient revenues to achieve or sustain profitability; (iv) our limited operating history, which makes it difficult to evaluate our prospects and future operating results; (v) our ability to effectively manage our growth and organizational change; (vi) our ability to compete effectively in the intensely competitive market in which we participate; (vii) the development of the market for software as a service business software applications; (viii) our ability to sell our live chat software as a standalone service and more fully integrate our live chat software with our customer service platform; (ix) our ability to integrate We Are Cloud SAS with our existing corporate operations, to sell our analytics software as a standalone service and to integrate our analytics software with our customer service platform; (x) breaches in our security measures or unauthorized access to our customers’ data; (xi) service interruptions or performance problems associated with our technology and infrastructure; (xii) real or perceived errors, failures, or bugs in our products; (xiii) our substantial reliance on our customers renewing their subscriptions and purchasing additional subscriptions from us; and (xiv) our ability to effectively expand our sales capabilities.

The forward-looking statements contained in this presentation are also subject to additional risks, uncertainties, and factors, including those more fully described in our filings with the Securities and Exchange Commission, including our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 7, 2015. Further information on potential risks that could affect actual results will be included in the subsequent periodic and current reports and other filings that we make with the Securities and Exchange Commission from time to time.

Forward-looking statements represent our management’s beliefs and assumptions only as of the date such statements are made. We undertake 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.
LARGE GLOBAL AND LOYAL CUSTOMER BASE (as of and for quarter ended September 30, 2015)

OVER 64,000 PAID CUSTOMER ACCOUNTS WORLDWIDE
+ ~120,000 FREEMIUM CUSTOMER ACCOUNTS

REVENUE BY GEOGRAPHIC AREA

- US: 56%
- EMEA: 28%
- Other: 16%

MONTHLY RECURRING REVENUE DISTRIBUTION FROM ACCOUNTS

- 100+ seats: 31%
- Less than 100 seats: 69%

Dollar-based net expansion rate: 125%
Total number of paid customer accounts excludes customer accounts on the low cost Starter Plan and includes paid customer accounts on the live chat software.

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<td>Paid Customer Accounts on Customer Engagement Platform (approx.)</td>
<td>32,700</td>
<td>31,100</td>
<td>29,500</td>
<td>27,600</td>
<td>25,900</td>
<td>24,000</td>
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<tr>
<td>+ Paid Customer Accounts on Live Chat Platform (approx.)</td>
<td>31,400</td>
<td>29,600</td>
<td>27,500</td>
<td>24,900</td>
<td>22,500</td>
<td>20,100</td>
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<tr>
<td>= Approximate Number of Paid Customer Accounts</td>
<td>64,100</td>
<td>60,700</td>
<td>57,000</td>
<td>52,500</td>
<td>48,400</td>
<td>44,100</td>
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Freemium customers represent an additional ~120,000 customer accounts.
• Dollar-based net expansion rate excludes customer accounts on the low cost Starter Plan

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<td>125%</td>
<td>122%</td>
<td>119%</td>
<td>120%</td>
<td>121%</td>
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• Dollar-based net expansion rate does not currently incorporate live chat

CUSTOMER ANALYTICS PLATFORM

INSIGHTS

BENCHMARKING

RECOMMENDATION & PREDICTION
Satisfaction Prediction

CLUSTERING & SEGMENTATION
Data-driven Decisions in 3 easy steps:

1. EXPLORE your data sources wherever they reside
2. UNDERSTAND your data with the best UI on the market
3. COMMUNICATE your insights through beautiful visualizations
Satisfaction Prediction
GROWTH DRIVERS

- EXPLOIT DATA AND ANALYTICS OPPORTUNITY
- BROADEN PLATFORM AND PARTNERSHIPS
- INTRODUCE NEW PRODUCTS AND FEATURES
- EXTEND GLOBAL CUSTOMER FOOTPRINT
- EXPAND ENTERPRISE CUSTOMER BASE
- EXTEND SMB MARKET LEADERSHIP
- DRIVE ORGANIC GROWTH THROUGH BRAND DEVELOPMENT
Monthly Recurring Revenue (MRR) for a paid customer account is a legal and contractual determination made by assessing the contractual terms of each paid customer account, as of the date of determination, as to the revenue we expect to receive in the next monthly period for that paid customer account, assuming no changes to the subscription and without taking into account one-time discounts or any platform usage above the subscription base, if any, that may be applicable to such subscription. Monthly recurring revenue is not determined by reference to historical revenue, deferred revenue or any other GAAP financial measure over any period. It is forward-looking and contractually derived as of the date of determination.

Zendesk’s freemium plans include its Starter plan for its customer service platform, its Lite plan for its live chat software, and its Inbox service for facilitating and simplifying email collaboration on group email aliases. Zendesk believes these services provide exposure to its brand and establish a relationship that can facilitate further adoption of its customer service platform and live chat software as organizations grow in size and their service needs grow more complex. A customer account on Zendesk’s freemium plans is considered active based on whether functionality of the service has been utilized within the 90-day period preceding the measurement date. A single consolidated organization or customer may have multiple freemium customer accounts across each of Zendesk’s customer service platform, live chat software, and Inbox service. Each of these accounts is treated as a separate customer account on our freemium products.