Disclaimer

General
All references in this presentation to the "Company", "Lightspeed", "us" or "we" are to Lightspeed POS Inc. All references in this presentation to dollars, "$" or "US$" are to United States dollars, and all references to Canadian dollars and "C$" are to Canadian dollars.

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Non-IFRS Measures and Industry Metrics
This presentation makes reference to certain non-IFRS measures and industry metrics, which do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Refer to section "Non-IFRS Measures" of Lightspeed's press release dated February 6, 2020 for more details and the definition of "Adjusted EBITDA". In addition, the terms "Average Revenue Per User" or "ARPU", "Customer Locations", "Gross Transaction Volume" or "GTV", and "Net Dollar Retention Rate" are operating metrics used in our industry. See "Appendix A" of this presentation for the definition of each such industry metric.
Leading cloud-based omni-channel commerce platform for SMBs

Lightspeed at-a-glance

- >74,000 Customer Locations
- >100 Countries
- $32.3M 3Q’20 Revenue
- ~$20B LTM Gross Transaction Volume (“GTV”)
- >74,000 Customer Locations
- ~90% Recurring Software and Payments Revenue (3Q’20)
- 61% YoY Revenue Growth

(1) Recently commenced rollout to U.S. hospitality and Canadian retail, in addition to existing U.S. retail offering
(2) After giving effect to the acquisition of Gastrofix GmbH on January 7, 2020
(3) 3-months ended December 31, 2019 vs December 31, 2018
Lightspeed Mission

“Bringing cities and communities to life by powering SMBs.”
Lightspeed Payments: Important updates

- Launched in January 2019 to US Retail customers
- Payments Adoption Rates of >50% in Q3, driven by continued strong demand and new marketing strategy implemented during the quarter
- December was most successful month yet for customers signing up for Payments
- New Payments enhancements / capabilities:
  - US Retail – New devices, enhanced reporting, faster checkout times
  - Canada Retail – Commenced initial rollout
  - US Hospitality – Commenced initial rollout
- Entered new processing partnership with Stripe
Lightspeed growth strategies

Attract New Merchants
- Large, underserved market
- Investing in brand awareness and continuous innovation
- Driving growth in net new customer locations

Grow Globally
- Leverage sales/marketing expertise
- Increase share internationally

Expand ARPU
- Significant number of customers have bought multiple product modules
- Strong adoption of Loyalty, Analytics, and other modules
- Payments: >50% of eligible new US Retail customers bought alongside software subscription

Organic + M&A

Accelerate Product Roadmap
Increase Market Penetration
Bringing Together Best-of-Breed
Deliver Shareholder Value
Recent acquisitions

**chronogolf**
- Brought instant leadership within the golf course vertical
- Nearly 700 golf courses now use Lightspeed to power their operations
- Proof point: Growth in new customers was >100% during the first 6 months of FY20, up from >50% during the prior year (pre-acquisition by Lightspeed)

**ikentoo**
- European leader in high performance omnichannel POS solutions and business management systems for the restaurant and hospitality industry
- Served ~4K customer locations at acquisition, with a strong presence in Switzerland, France, and South Africa. Brings further platform breadth, capabilities, and upsell opportunities across EMEA
- Business integration progressing well: Rebranded product, converged roadmap, integrated into go-to-market infrastructure, rolled out to UK and France
- Proof point: Recurring revenue growth exceeded 40% in the quarter

**Kounta**
- Australian leader in cloud-based POS solutions for small and medium sized hospitality providers
- Served ~7K customer locations at acquisition, with a strong presence in Australia and New Zealand. Gives Lightspeed greater foothold in Asia Pacific region
- Integration is progressing as planned, introduced Lightspeed go-to-market methodologies, and we will offer further updates on a future quarterly call
Most recent acquisition: Premier cloud-based hospitality POS solutions provider in Germany

Currently serves ~8,000 customer locations, primarily high-end hospitality SMBs in Germany, Austria, and Norway

Timely acquisition: Solidifies Lightspeed footprint across Europe, which is undergoing regulatory changes that should prompt more merchant POS system upgrades
Lightspeed’s cloud-based platform is the hub of end-to-end commerce capabilities for retailers and restaurants.

>74K customer locations: US, Canada, Europe, Australia

(1) After giving effect to the acquisition of Gastrofix GmbH on January 7, 2020
Financial Overview
Financial model characteristics

Features

Recurring Subscriptions
- New customers
- More locations
- More modules

Recurring Payments
- % of transaction volume

Benefits

~90%
Recurring Software and Payments Revenue

Growth in Average Revenue/Customer (ARPU)

Positive Net Dollar Retention Rates\(^{(1)}\)

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\(^{(1)}\) As of FY ended March 31, 2019
Diverse, high-quality, growing customer base

**Total Customer Locations**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Total Customer Locations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal 2017</td>
<td>~35,000</td>
</tr>
<tr>
<td>Fiscal 2018</td>
<td>~41,000</td>
</tr>
<tr>
<td>Fiscal 2019</td>
<td>~49,000</td>
</tr>
</tbody>
</table>

Year-over-year growth:
- Fiscal 2018: 17% y/y
- Fiscal 2019: 20% y/y

**GTV**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>GTV (in $B)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal 2017</td>
<td>7.1 (54% y/y)</td>
</tr>
<tr>
<td>Fiscal 2018</td>
<td>10.6 (49% y/y)</td>
</tr>
<tr>
<td>Fiscal 2019</td>
<td>14.5 (37% y/y)</td>
</tr>
</tbody>
</table>

**3Q’2019**
- GTV: 3.8 $B (37% y/y)

**3Q’2020**
- GTV: 6.2 $B (63% y/y)

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(1) After giving effect to the acquisition of Gastrofix GmbH on January 7, 2020
(2) GTV does not represent revenue generated by Lightspeed. See Appendix A
Strong revenue growth

**Total Revenue (in $M)**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q'2019</td>
<td>20.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3Q'2020</td>
<td></td>
<td>61%</td>
<td></td>
</tr>
<tr>
<td>Percent Change</td>
<td>34%</td>
<td>37%</td>
<td>39%</td>
</tr>
</tbody>
</table>

**Software + Payments Revenue (in $M)**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q'2019</td>
<td>17.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3Q'2020</td>
<td></td>
<td>58%</td>
<td></td>
</tr>
<tr>
<td>Percent Change</td>
<td>37%</td>
<td>34%</td>
<td>39%</td>
</tr>
</tbody>
</table>
Significant annual gross profit expansion

### Gross Profit
(in $M)

- **Fiscal 2017**: 27.6 (65% GM)
- **Fiscal 2018**: 39.6 (69% GM)
- **Fiscal 2019**: 53.9 (70% GM)

### Adjusted EBITDA
(in $M)

- **Fiscal 2017**: (24.2)
- **Fiscal 2018**: (14.9)
- **Fiscal 2019**: (13.1)

### Gross Profit
(in $M)

- **3Q’2019**: 14.1 (70% GM)
- **3Q’2020**: 20.6 (64% GM)

### Adjusted EBITDA
(in $M)

- **3Q’2019**: (3.4)
- **3Q’2020**: (5.3)

$127M in total cash at December 31, 2019
Completed acquisition on January 7th

Largest acquisition to-date: Cash consideration at closing of $60M, including small cash amount for the settlement of certain Gastrofix liabilities, and approximately $44.5M in Lightspeed shares

Earnout: $4M in cash and $3M in Lightspeed shares dependent on milestones

Gastrofix 2019 estimated revenue in accordance with IFRS was $10.6M
Lightspeed outlook

Fourth quarter (March) 2020 expectations:

- Total revenue in the range of $35M - $35.7M
- Total revenue growth 64% - 68% YoY
- Adjusted EBITDA\(^{(1)}\) of approx. ($7M)

Full year 2020 expectations:

- Total revenue approximately $120M
- Total revenue growth ~55% YoY
- Adjusted EBITDA\(^{(1)}\) of approx. ($22.5M)

\(^{(1)}\) Non-IFRS measure
Investment highlights

- **Leading omni-channel commerce-enabling SaaS platform** for complex SMBs, with significant growth profile and scalability
- **Large total addressable market**
- **Attractive and loyal customer base** built through focus on single and multi-location retailers and restaurants
- **Lightspeed Payments** is key inflection point
- **Multiple levers available** to continue growth trajectory
- **Founder-led management** with significant ownership position
Appendix A – Industry Metrics

Appendix A

“Average Revenue Per User” or “ARPU” represents the total software and payments revenue of the Company in the period divided by the number of unique customers of the Company in the period.

“Customer Location” means a billing customer location for which the term of services have not ended, or with which we are negotiating a renewal contract. A single unique customer can have multiple Customer Locations including physical and eCommerce sites.

“Gross Transaction Volume” or “GTV” means the total dollar value of transactions processed through our cloud-based SaaS platform in the period, net of refunds, inclusive of shipping and handling, duty and value-added taxes. We believe GTV is an indicator of the success of our Customer Locations and the strength of our platform. GTV does not represent revenue earned by us.

“Net Dollar Retention Rate” is calculated as of the end of each month by considering the cohort of customers on our commerce platform as of the beginning of the month and dividing our subscription and payments revenue attributable to this cohort in the then-current month by total subscription and payments revenue attributable to this cohort in the immediately preceding month. We believe that our ability to retain and expand the revenue generated from our existing customers is an indicator of the long-term value of our customer relationships.

“Payments Adoption Rate” means, as the context dictates, the number of eligible new Lightspeed customers who contracted for Lightspeed Payments in addition to the core offering during a given period, or the number of eligible existing Lightspeed customers who contracted for Lightspeed Payments during a given period.
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