

GoDaddy

Company Overview

November 2019

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Forward-looking Statements

This presentation contains forward-looking statements which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on estimates and information available to us at the time of this presentation and are not guarantees of future performance. Statements in this presentation involve risks, uncertainties and assumptions. If the risks or uncertainties materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. All statements other than statements of historical fact could be deemed forward-looking statements, including, but not limited to: launches of new or expansion of existing products or services, any projections of product or service availability, technology developments and innovation, customer growth, or other future events; any statements about historical results that may suggest future trends for our business; any statements regarding our plans, strategies or objectives with respect to future operations, including international expansion plans and marketing strategy; any statements regarding integration of recent or planned acquisitions, any statements regarding our future financial results; and any statements of assumptions underlying any of the foregoing.

Actual results could differ materially from our current expectations as a result of many factors, including, but not limited to: the unpredictable nature of our rapidly evolving market; fluctuations in our financial and operating results; our rate of growth; interruptions or delays in our service or our web hosting; breaches of our security measures; the impact of any previous or future acquisitions; our ability to continue to release, and gain customer acceptance of, our existing and future products and services; our ability to manage our growth; our ability to hire, retain and motivate employees; the effects of competition; technological, regulatory and legal developments; intellectual property litigation; developments in the economy, financial markets and credit markets; and execution of share repurchases.

Additional risks and uncertainties that could affect GoDaddy's financial results are included in the other filings we make with the SEC from time to time, including under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in GoDaddy's Quarterly Report on Form 10-Q for the quarter ended September 30, 2019, which is available on GoDaddy's website at <https://investors.godaddy.net> and on the SEC's website at www.sec.gov. Additional information will also be set forth in other filings that GoDaddy makes with the SEC from time to time. All forward-looking statements in this presentation are based on information available to GoDaddy as of the date hereof. GoDaddy does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

Non-GAAP Financial Measures

In addition to financial measures prepared in accordance with generally accepted accounting principles in the United States ("GAAP"), this presentation includes certain non-GAAP financial measures and other operating metrics. We believe that these non-GAAP financial measures and other operating metrics are useful as a supplement in evaluating our ongoing operational performance and enhancing an overall understanding of our past financial performance. The non-GAAP financial measures included in this presentation should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. A reconciliation between each non-GAAP financial measure and its nearest GAAP equivalent is included at the end of this presentation.

GoDaddy

Who We Are

Empowering Entrepreneurs Everywhere

Making opportunity
more inclusive for all.

Patti Curtis
Fogue Studios
FOQUESTUDIOS.COM



Our Values

Extraordinary Customer Focus

Extraordinary focus on the experience and achievement of our customers is how we make a difference. By extraordinary focus on customers today, we will create uncommon outcomes for our business tomorrow.

Own Outcomes

Every line of code, every pixel, every interaction with a teammate, customer or vendor is a chance to change the world.

Join Forces

As a team, we move the company toward its vision. Together, we celebrate our successes and learn from our failures.

Work Fearlessly

We innovate and take risks to achieve uncommon outcomes. We measure the results of our experiments and use missed objectives as an opportunity to quickly learn, grow and improve.

Live Passionately

Finding meaning and personal fulfillment enables us to be at the top of our game. Our health and time away from the office are as important to us as being extraordinary.



GoDaddy®



Make
the
world
you
want

Stephanie
The Animal Pad
THEANIMALPAD.ORG



Highlights

Massive, underserved global market.

Compelling customer value proposition.

Trusted partner and champion of our customers.

Large, high growth business with attractive unit economics.

Proven growth strategy with team purpose-built to execute.



Strategy

Customer & Opportunity

Everyday entrepreneurs have a fundamental need for growth and simplicity. Our scale and ability to extend what we do brings enormous value to customers.

Differentiation

GoDaddy has three key differentiating factors:

1. Our ethos of guidance, embedded in our products and in our care experience.
2. Seamlessly intuitive experiences, making everything easy, from site building to marketing.
3. Activating our community, across populations, verticals and geographies.

Focus

Strengthen our platform, increase our pace of experimentation, and accelerate our product to deliver increased value to customers and financial outcomes to our shareholders.



What We Do



Domains

Get a great name.

15% increase over 2017



Hosting and Presence

Bring your name to life.

20% increase over 2017



Business Applications

Grow your business.

29% increase over 2017

All built on a global, high-performance infrastructure and wrapped in world-class customer care.

GoDaddy

Our Business Model

Multiple Levers for Growth



Domains

Largest Global
Naming Platform

Aftermarket



Hosting & Presence

Attach

Websites + Marketing*

Managed
WordPress



Business Applications

Attach & Upgrade

Productivity Apps
and Services

Enhanced
Email

More Seats & Storage

*Formerly known as GoCentral

Global Footprint

Bold Expansion Globally

International Revenue — 8% Y/Y growth | 12% Constant Currency



8.5M+ Int'l Customers

100+ Countries

\$1B Run Rate

50+ Markets

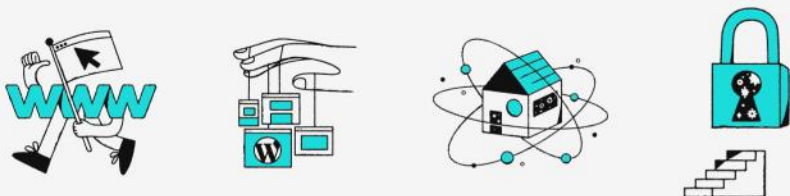
Expanding global
care to create localized
customer experiences

GoDaddy®



How We Engage

Products



Care



Brand



Site



Email



What We Do Well

Brand:

Consonant with vision and mission

Product set:

Grows with customer need state

Platform:

Scaled and global

Care:

Wrap experiences with consultative support

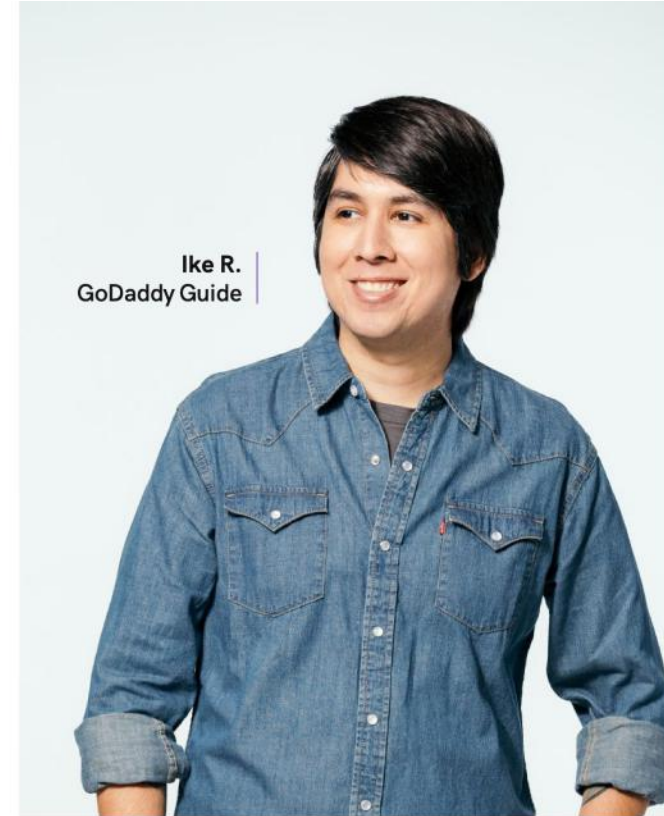
GoDaddy Guidance

Deeply embedded into the
ethos of GoDaddy.

High value on informed advice
and direction for entrepreneurs
everywhere.

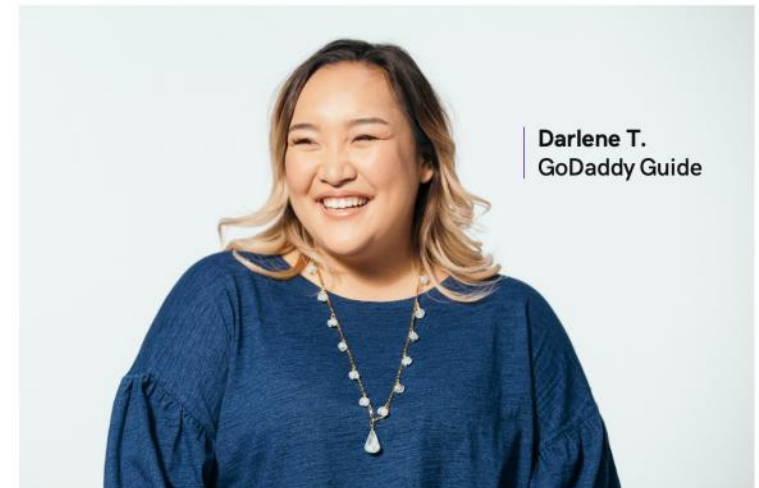
Expanding how we provide
guidance directly into our
products.

Expanding our role as a growth
partner.



6,300+

GoDaddy Guides
Around The World



Unless otherwise noted, all numbers are as of December 31, 2018.
Included in our employee figures are nearly 2,300 Customer Care specialists located throughout the world who are dedicated to GoDaddy on a full-time basis, but directly employed by third-party partners.

Exceptional Unit Economics

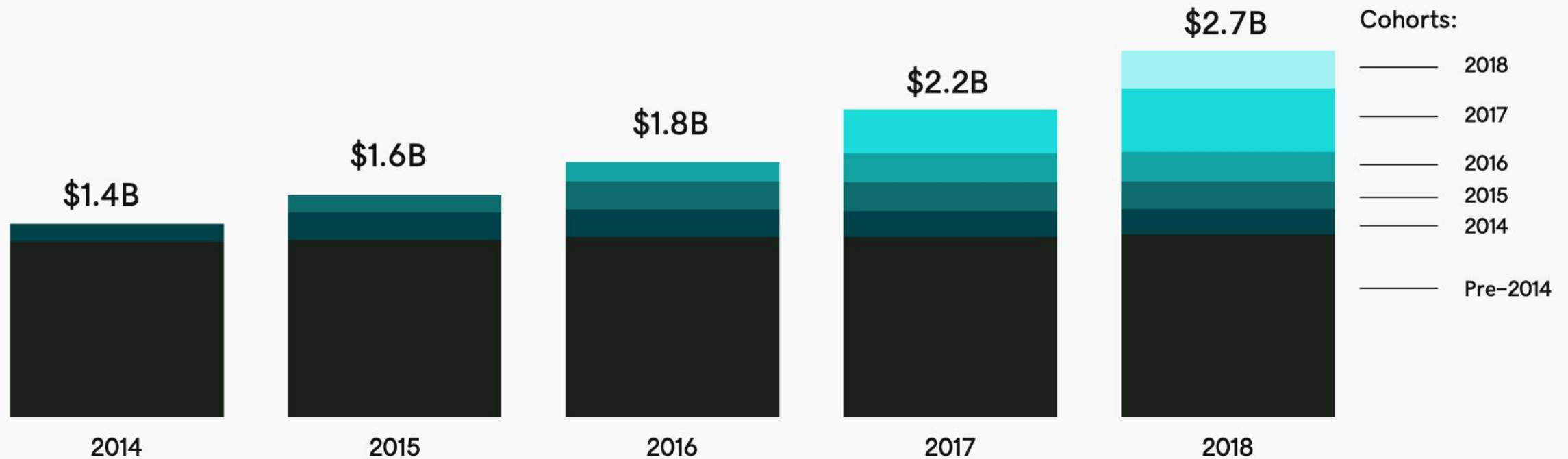
| | |
|---|--------|
| Avg Bookings per Customer | ~\$168 |
| Gross Profit Contribution | ~64% |
| <hr/> | |
| Annual Gross Profit | ~\$107 |
| Annual Churn | < 15% |
| Estimated Lifetime Annual Gross Profit | \$835 |
| Avg Cost to Acquire a Customer | \$76 |
| <hr/> | |
| Lifetime Value / Cost to Acquire a Customer | > 10x |

Unless otherwise noted, all numbers are as of December 31, 2018.

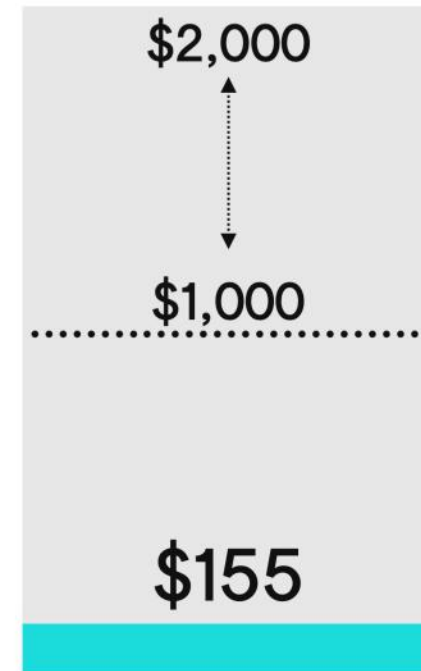
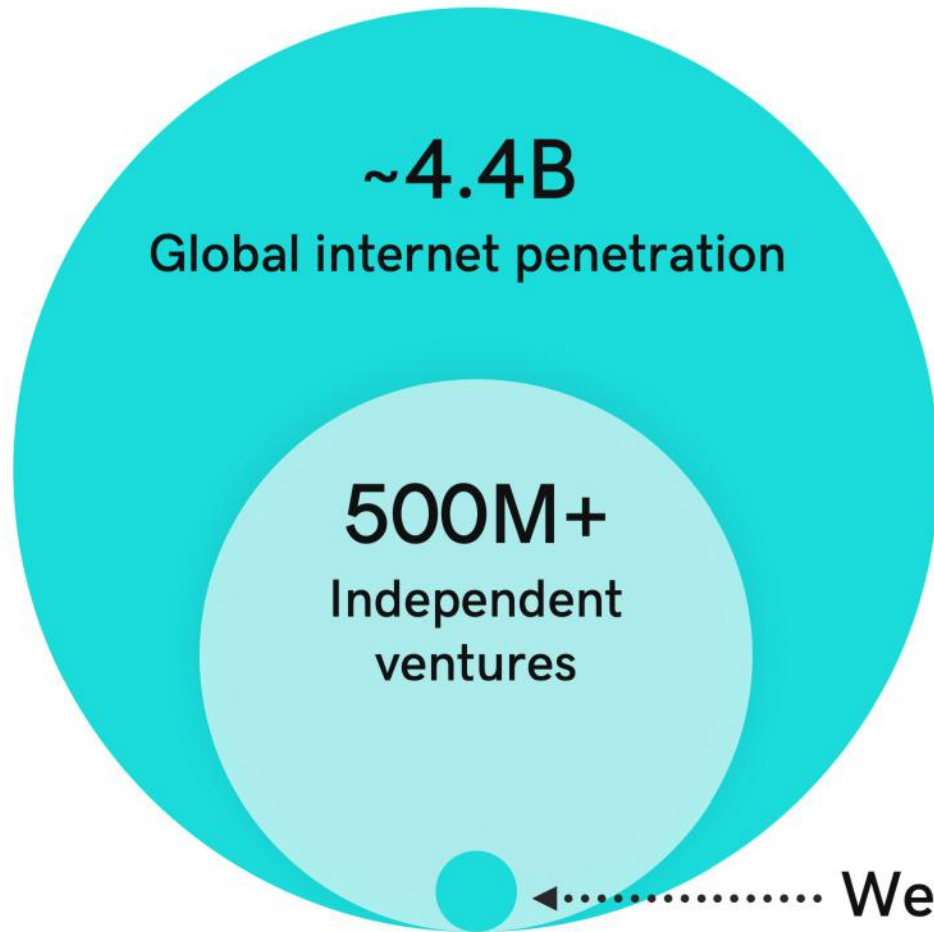


Consistent and Stable Cohort Spending

90% of Annual Revenue Generated from Customers in our Base



Huge Global Addressable Market



Average SMB spends roughly \$1,000–\$2,000 annually on cloud services.

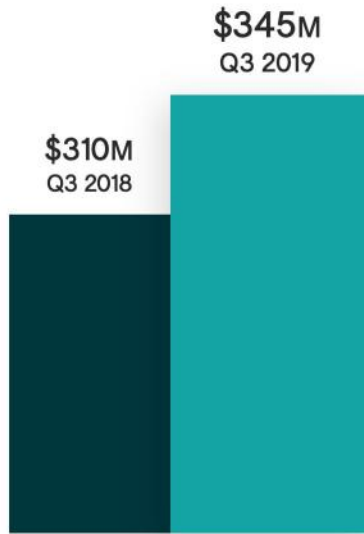
Our customers average \$155 in annual revenue with us. This is a huge opportunity.

GoDaddy

Product Excellence

Domains

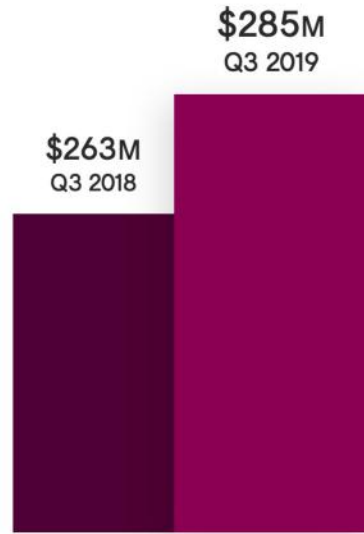
12% Y/Y increase



- Continued strong renewals
- Better and differentiated search across desktop and mobile devices
- Broadest and deepest domain aftermarket marketplace

Hosting & Presence

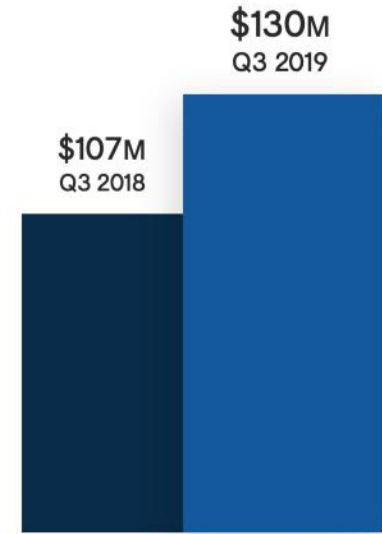
8% Y/Y increase



- Expanding presence suite to help entrepreneurs be everywhere they need to be to meet their customers
- Broad integrations and partnerships
- Build and customize your site on any device

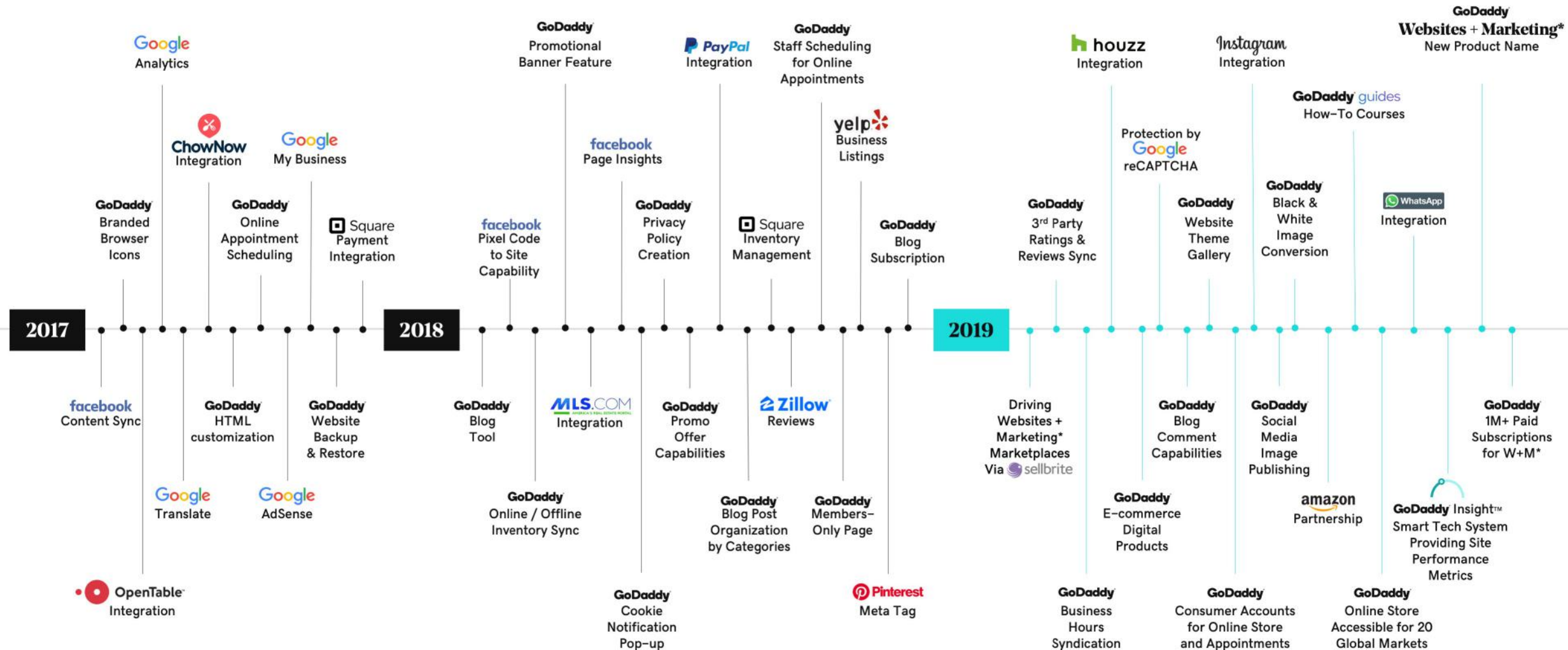
Business Applications

22% Y/Y increase



- Open-Xchange in emerging markets
- Microsoft O365 continued strong adoption
- Strong Workspace renewals

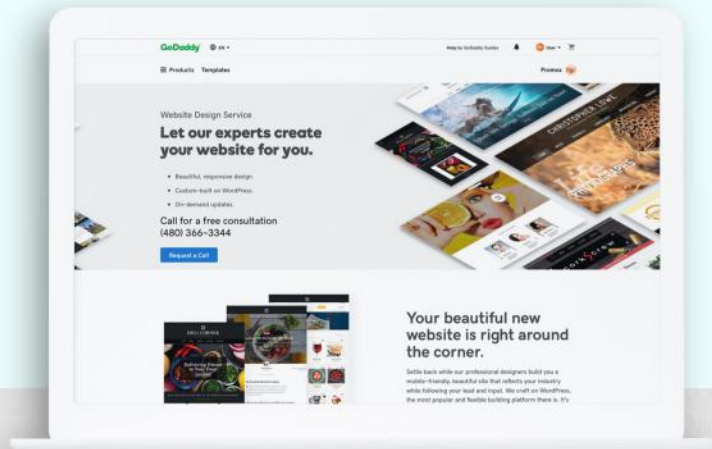
Product Progress — Websites + Marketing*



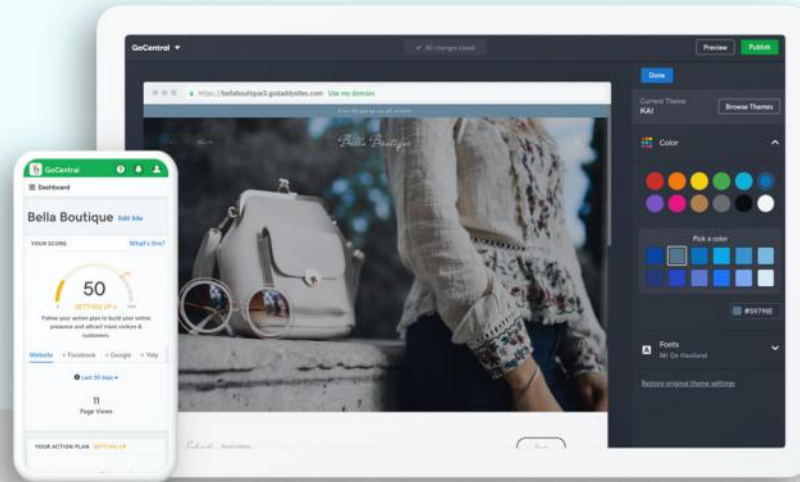
*Formerly known as GoCentral

Website Building for All Skill Levels

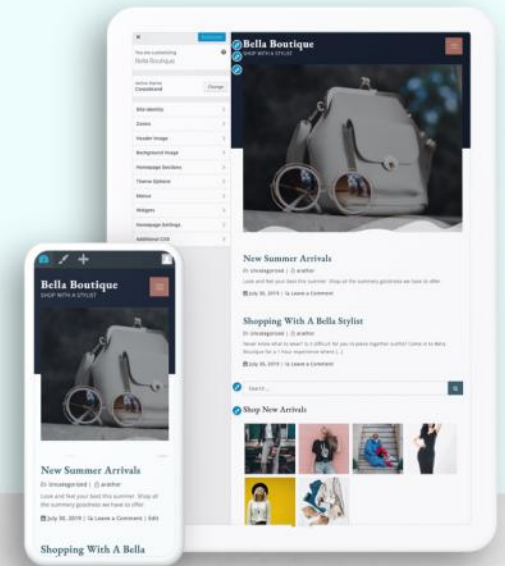
Professional Website Design Services



Websites + Marketing*



Managed WordPress



←
Novice

→
Expert

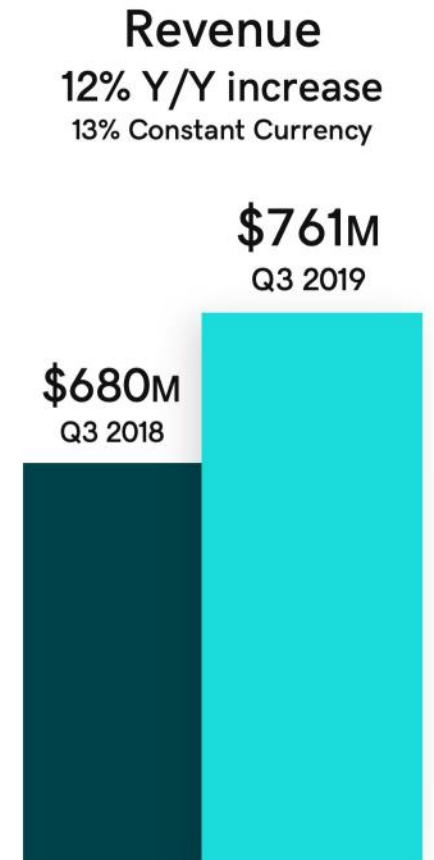
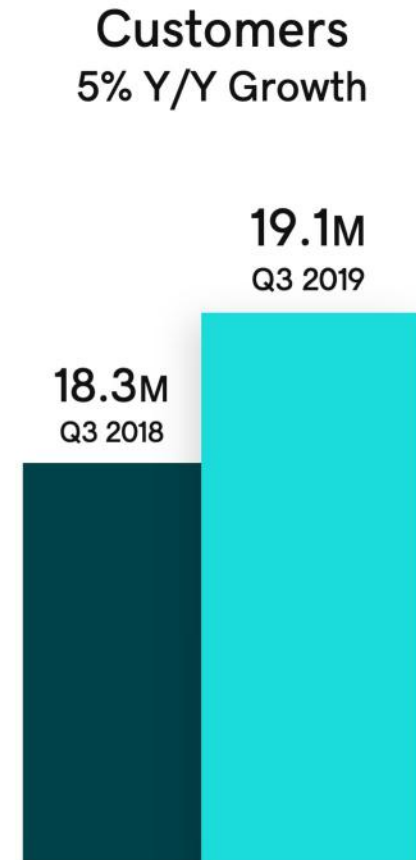
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GoDaddy

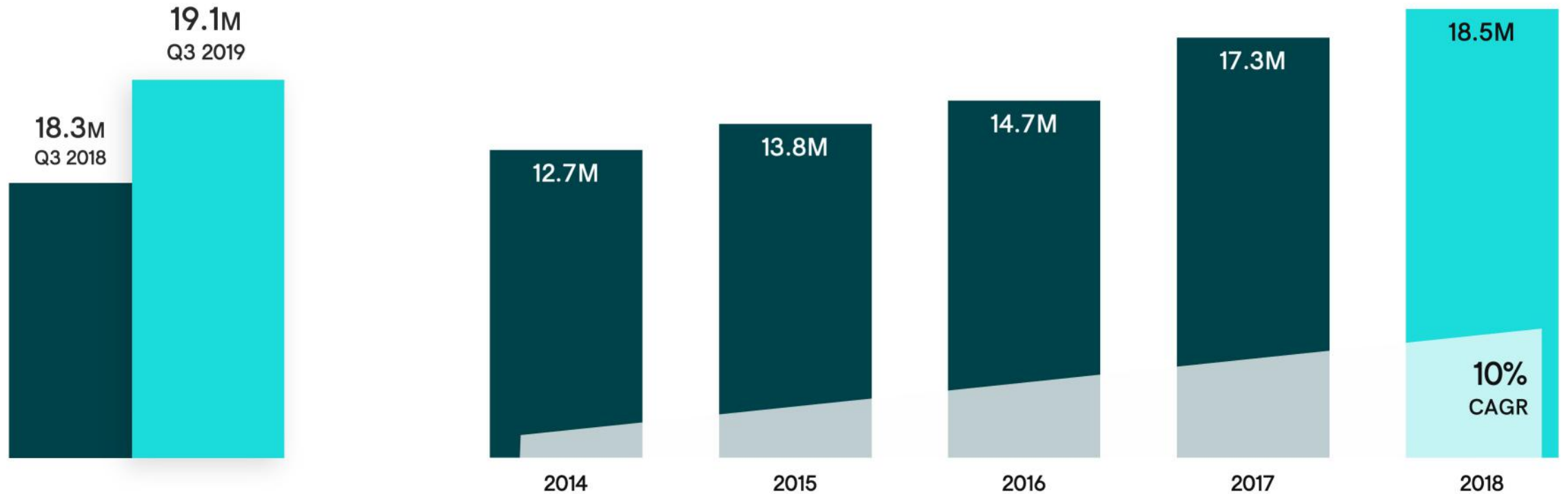
The Numbers

Q3 2019 Top Line



Continued Strong Growth in Customers

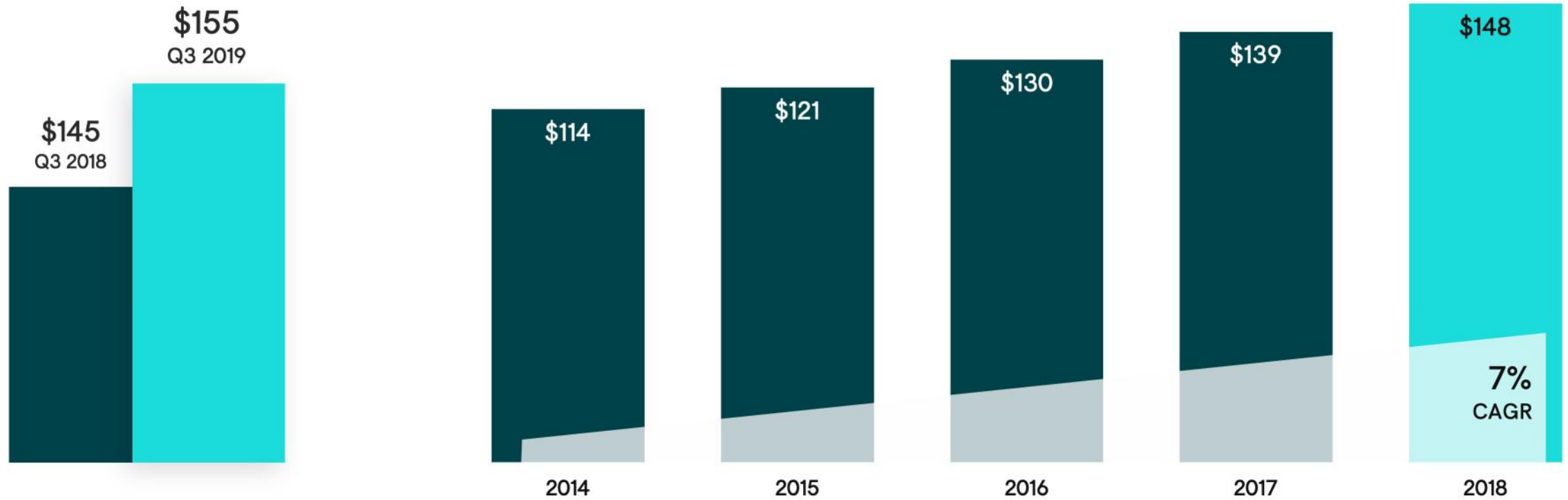
Customers (M)
5% Y/Y Growth



The HEG acquisition added 1.6 million customers in April 2017.

Consistent Growth in ARPU

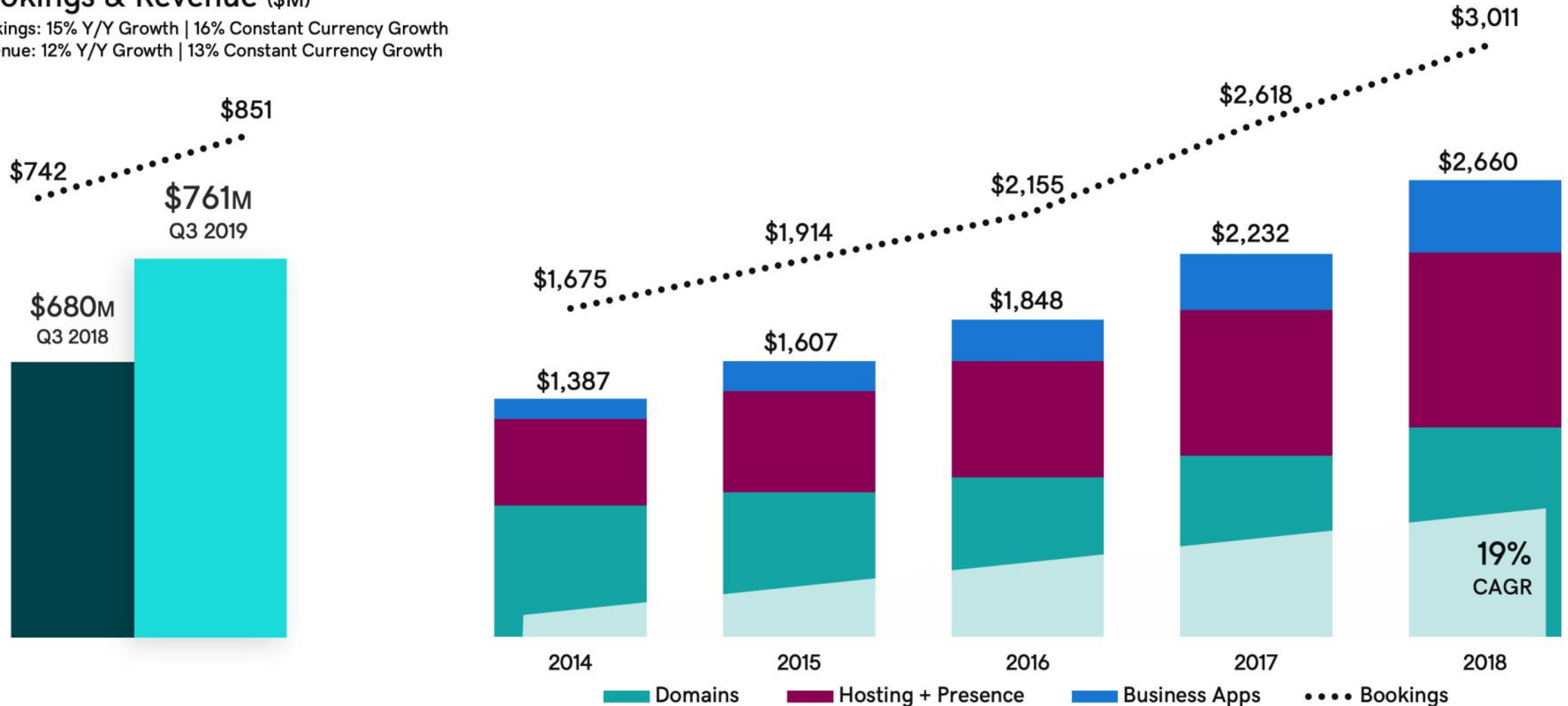
ARPU (\$)
7% Y/Y Growth



Revenue Growth at Scale Continuing

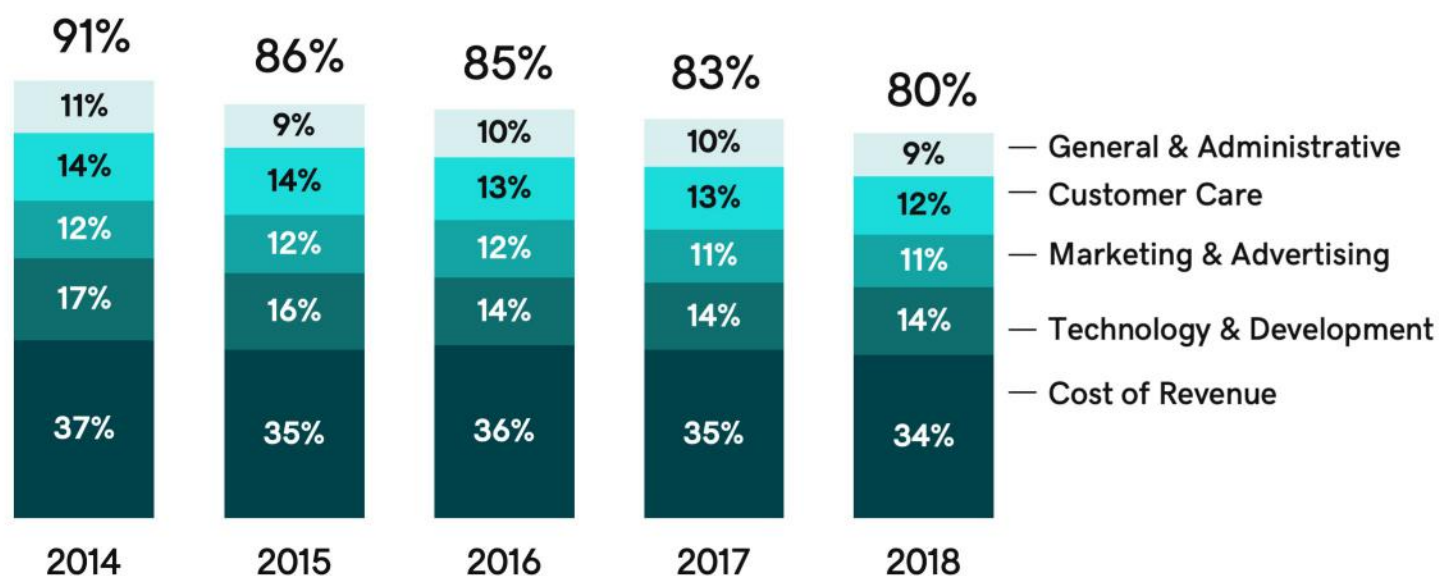
Bookings & Revenue (\$M)

Bookings: 15% Y/Y Growth | 16% Constant Currency Growth
 Revenue: 12% Y/Y Growth | 13% Constant Currency Growth



Growth Model — Operating Leverage

Operating Expenses — % of Revenue



Invest for future growth **and** deliver margin accretion
Focus: top line growth + cash flow margin

Drivers of Operating Leverage:

- Product mix shift
- Economies of scale (fixed vs. variable cost mix)
- Productivity and purchasing savings

Offset By:

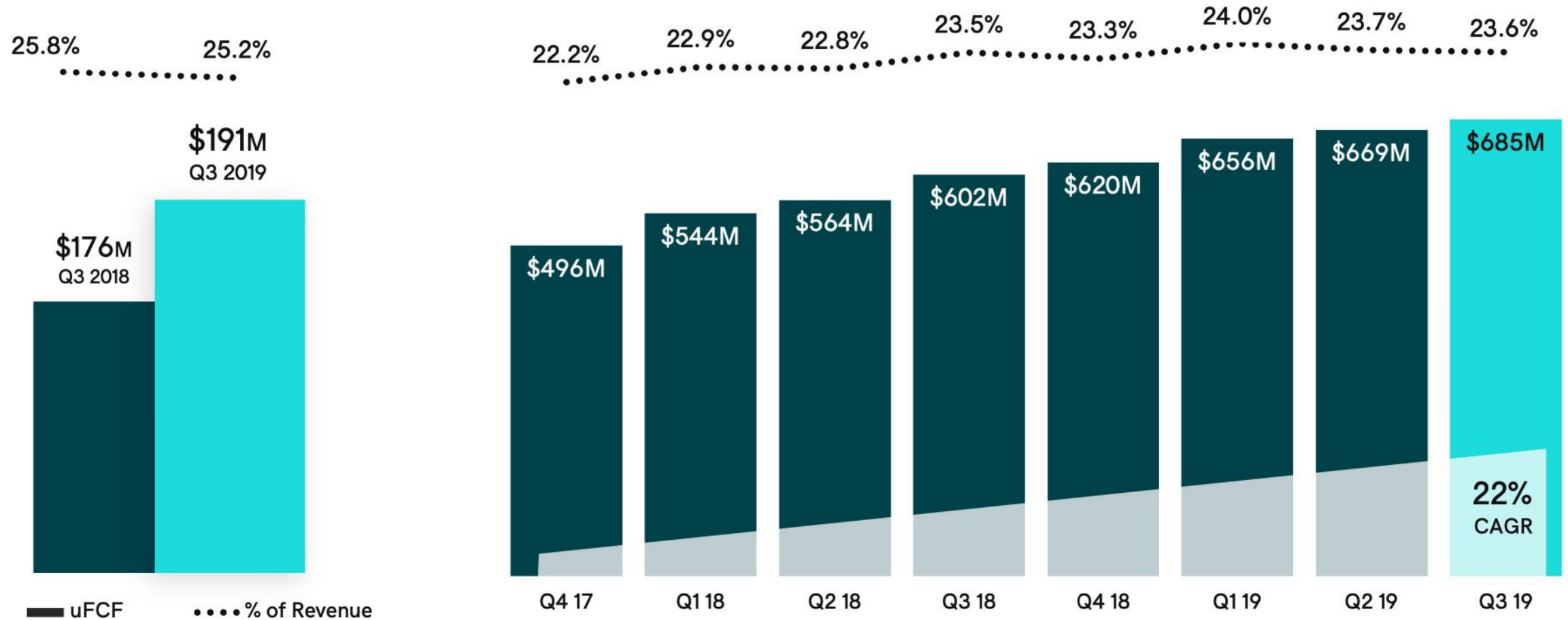
- Wage and expense inflation
- Investments in new capabilities

Excludes stock based compensation, depreciation / amortization, and other certain items (e.g., integration costs).
Non-GAAP financial measures. For the most-directly comparable financial measure presented in accordance with GAAP,
and a reconciliation of the non-GAAP measure to the most-directly comparable GAAP financial measure, please see Appendix.

Exceptional Unlevered Free Cash Flow (uFCF)

uFCF (\$M)
9% Y/Y Growth

Trailing Twelve Month uFCF



A reconciliation table between uFCF and its nearest GAAP equivalent for the period presented can be found in the appendix section of this presentation.

Taxes

Up-C Structure / TRA

Pre-IPO unit exchanges create step-up in tax basis

Basis step-up generates ~\$2.1B tax shield

Tax Receivable Agreement (TRA) requires 85% of tax savings (~\$1.8B) to be shared with pre-IPO holders

GoDaddy Class A shareholders tax savings of ~\$300M

Cash Tax-Related Payments

TRA Payments + Required Tax Distributions + Corporate Taxes

Through 2020: Grow at same rate as uFCF

Beginning 2022: First projected TRA payment

Capital Structure and Allocation Priorities

Manage capital structure for flexibility to sustain growth

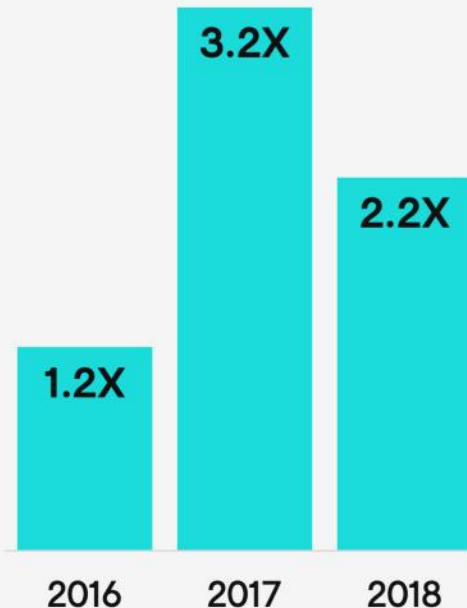
Target leverage ratio:
2X to 4X (LTM)

2018 average interest rate of 3.7%

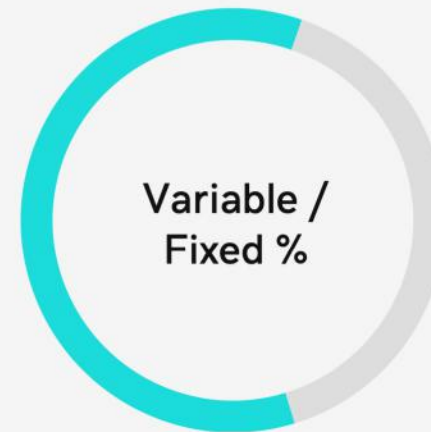
Share Repurchases:

- 7.1M shares repurchased for \$459M year-to-date
- \$500M incremental authorization
- \$541M combined authorization remaining

Leverage Ratio (LTM)



\$1.8B Term Loan Maturity - 2024
\$600M Unsecured Debt - 2027
\$600M Revolving Credit Facility - 2024



Refinanced \$1.85B in term loans, reducing interest spread by 25 basis points.

Cash and Investments

\$990M

Q3 2019

Full Year 2019 Outlook

Revenue

Unlevered Free Cash Flow

Full Year 2019

\$2,980M–\$2,990M
~12% growth

\$730M–\$740M
~18–19% growth



GoDaddy

Appendix

Non-GAAP Reconciliation: Bookings & uFCF

Reconciliation of Bookings (\$M)

| | Three Months Ended September 30 | | Nine Months Ended September 30 | |
|----------------------------|---------------------------------|----------------|--------------------------------|------------------|
| | 2018 | 2019 | 2018 | 2019 |
| Total revenue | \$679.5 | \$760.5 | \$1,964.3 | \$2,207.7 |
| Change in deferred revenue | 16.6 | 26.3 | 171.1 | 183.6 |
| Net refunds | 45.9 | 64.7 | 145.8 | 176.8 |
| Other | (0.2) | (0.5) | (2.1) | (0.5) |
| Total Bookings | \$741.8 | \$851.0 | \$2,279.1 | \$2,567.6 |

Reconciliation of Unlevered Free Cash Flow (\$M)

| | Three Months Ended September 30 | | Nine Months Ended September 30 | |
|---|---------------------------------|----------------|--------------------------------|----------------|
| | 2018 | 2019 | 2018 | 2019 |
| Net cash provided by operating activities | \$154.0 | \$200.2 | \$431.3 | \$561.2 |
| Impact of discontinued operations | 2.4 | — | 23.8 | — |
| Cash paid for interest | 21.3 | 13.6 | 61.8 | 53.4 |
| Cash paid for acquisition and costs | 5.5 | 2.7 | 19.3 | 14.4 |
| Capital expenditures | (13.6) | (25.2) | (49.5) | (71.1) |
| Cash paid for indirect taxes | 6.0 | — | 6.0 | — |
| Unlevered Free Cash Flow | \$175.6 | \$191.3 | \$492.7 | \$557.9 |

Non-GAAP Reconciliation: Net Debt

Reconciliation of Net Debt (\$M)

September 30, 2019

| | |
|---|------------------|
| Current portion of long-term debt | \$19.1 |
| Long-term debt | \$2,383.1 |
| Unamortized original issue discount on long-term debt | 11.8 |
| Unamortized debt issuance costs | 24.6 |
| Total debt | \$2,438.6 |
| Less: Cash and cash equivalents | (966.7) |
| Less: Short-term investments | (23.5) |
| Net Debt | \$1,448.4 |

Non-GAAP Reconciliation: Trailing Twelve Months uFCF

| Reconciliation of uFCF (\$M) | Q4-17 | Q1-18 | Q2-18 | Q3-18 | Q4-18 | Q1-19 | Q2-19 | Q3-19 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Net cash provided by operating activities | \$475.6 | \$497.4 | \$513.0 | \$535.6 | \$559.8 | \$611.1 | \$643.5 | \$689.7 |
| Impact of discontinued operations | (3.5) | (3.5) | 20.9 | 23.8 | 23.8 | 23.8 | 2.4 | — |
| Cash paid for interest | 80.8 | 92.5 | 86.6 | 83.3 | 84.1 | 85.0 | 83.4 | 75.7 |
| Cash paid for acquisition-related costs | 35.8 | 39.9 | 25.6 | 25.7 | 32.2 | 29.7 | 30.1 | 27.3 |
| Capital expenditures | (83.2) | (79.5) | (82.6) | (72.5) | (87.7) | (101.0) | (97.7) | (109.3) |
| Cash paid for tax-related distributions | (10.0) | (3.0) | — | — | — | — | — | — |
| Cash paid for indirect taxes | — | — | — | 6.0 | 7.3 | 7.3 | 7.3 | 1.3 |
| Unlevered Free Cash Flow | \$495.5 | \$543.8 | \$563.5 | \$601.9 | \$619.5 | \$655.9 | \$669.0 | \$684.7 |

Non-GAAP Reconciliation: Operating Expenses

Operating Expenses (\$M)

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|---------|---------|---------|---------|---------|
| Cost of revenue | \$518.4 | \$565.9 | \$657.8 | \$775.5 | \$893.9 |
| Technology and development | \$250.8 | \$270.2 | \$287.8 | \$355.8 | \$434.0 |
| Equity-based compensation: technology and development | (10.4) | (18.2) | (23.2) | (37.1) | (57.7) |
| Technology and development, net of equity-based compensation | \$240.4 | \$252.0 | \$264.6 | \$318.7 | \$376.3 |
| Marketing and advertising | \$164.7 | \$202.2 | \$228.8 | \$253.2 | \$291.4 |
| Equity-based compensation: marketing and advertising | (6.1) | (6.1) | (8.1) | (7.3) | (10.3) |
| Marketing and advertising, net of equity-based compensation | \$158.6 | \$196.1 | \$220.7 | \$245.9 | \$281.1 |
| Customer care | \$190.5 | \$221.5 | \$242.1 | \$292.3 | \$323.1 |
| Equity-based compensation: customer care | (0.8) | (2.9) | (3.9) | (3.6) | (6.2) |
| Customer care, net of equity-based compensation | \$189.7 | \$218.6 | \$238.2 | \$288.7 | \$316.9 |
| General and administrative | \$172.0 | \$219.7 | \$221.2 | \$282.4 | \$334.0 |
| Equity-based compensation: general and administrative | (12.8) | (13.2) | (21.6) | (28.4) | (51.1) |
| Acquisition-related costs | (5.0) | (55.3) | (13.1) | (27.0) | (38.4) |
| Indirect tax expense | 0.6 | — | — | (11.7) | — |
| General and administrative, net of equity-based compensation, acquisition costs and indirect taxes | \$154.8 | \$151.2 | \$186.5 | \$215.3 | \$244.5 |
| Depreciation and amortization | \$152.8 | \$158.8 | \$160.1 | \$205.8 | \$234.1 |

Senior Leadership Team with Deep Expertise



Aman Bhutani
Chief Executive Officer



Andrew Low Ah Kee
Chief Operating Officer



Ray Winborne
Chief Financial Officer



Nima Kelly
Chief Legal Officer



Karen Tillman
Chief Communications Officer



James Carroll
President
International Business



Fara Howard
Chief Marketing Officer



Charles Beadnall
Chief Technology Officer



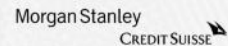
Monica Bailey
Chief People Officer



Auguste Goldman
President
Customer Care



David Popowitz
Corporate Development
Officer



Lauren Antonoff
President
GoDaddy Experiences



Patrick Pulvermüller
President
Partner Business



GoDaddy[®]

2019

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