

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **May 28, 2026**

SENTINELONE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40531
(Commission
File Number)

99-0385461
(IRS Employer
Identification No.)

**444 Castro Street
Suite 400
Mountain View
California
94041**

(Address, including zip code, of principal executive offices)

Registrant's telephone number, including area code: **(855) 868-3733**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(e) under the Exchange Act (17 CFR 240.13e-4(e))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.0001	S	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On May 28, 2026, SentinelOne, Inc. (the “Company”) announced its financial results for the first quarter of fiscal year 2027 ended April 30, 2026, by issuing an earnings presentation and a press release. The Company also announced that it would hold a webcast to discuss its financial results for the first quarter of fiscal year 2027 ended April 30, 2026. A copy of the press release and the earnings presentation is furnished herewith as Exhibit 99.1 and 99.2, respectively.

The Company makes reference to non-GAAP financial information in the Company’s press release, earnings presentation and the webcast call. A reconciliation of these non-GAAP financial measures to the comparable GAAP financial measures is contained in the attached press release and earnings presentation.

The information contained herein and in the accompanying exhibits are “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference in such filing.

Item 2.05 Costs Associated with Exit or Disposal Activities.

On May 28, 2026, SentinelOne, Inc. (the “Company”) announced a restructuring plan (the “Plan”) to further streamline the Company’s organizational structure, improve efficiencies, and concentrate investments across high-yielding growth areas including AI, Data, Cloud and Endpoint, while continuing to advance the Company’s ongoing commitment to profitable growth. The Plan includes a reduction of the Company’s current full-time employees by approximately 8% of the Company’s full-time employees. The Company currently estimates that it will incur a one-time charge of approximately \$25 million in connection with the Plan, approximately \$15 million of which are cash-based expenditures. The Company currently estimates that of these expenses, approximately (i) \$12 million to \$14 million will be related to severance payments and employee benefits and (ii) \$10 million to \$12 million will be related to stock-based compensation. This portion of the Plan is expected to be substantially completed in the second quarter of fiscal 2027 and the expenses will be recognized in such period.

Potential position eliminations in each country are subject to local law and consultation requirements, which may extend this process further in certain countries. The charges that the Company expects to incur are subject to a number of assumptions, including local law requirements in various jurisdictions, and actual expenses may differ from the estimates disclosed above. The Company may also incur charges and expenditures not currently contemplated due to unanticipated events that may occur in connection with the Plan. The Company intends to exclude the charges associated with the Plan from its non-GAAP financial measures.

Item 7.01 Regulation FD Disclosure.

On May 28, 2026, the Company posted supplemental investor materials on the Investors Relations section of its website, available at investors.sentinelone.com. The Company announces material information to the public through filings with the Securities and Exchange Commission, the investor relations page on the Company’s website, press releases, public conference calls, webcasts, the Company’s news website, available at sentinelone.com/press and blog posts on the Company’s corporate website at sentinelone.com/blog in order to achieve broad, non-exclusionary distribution of information to the public and for complying with its disclosure obligations under Regulation FD.

The information disclosed by the foregoing channels could be deemed to be material information. As such, the Company encourages investors, the media and others to follow the channels listed above and to review the information disclosed through such channels.

Any updates to the list of disclosure channels through which the Company announces information will be posted on the investor relations page on the Company’s website.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements including, but not limited to, statements related to the number of positions affected by the Plan, the estimated restructuring charges associated with, and the time frame for completion of and recognition of charges associated with, the Plan. These forward-looking statements are based on management's beliefs and assumptions and on information available to management as of the date they are made. However, investors should not place undue reliance on any such forward-looking statements because they speak only as of the date they are made. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from the Company's historical experience and its present expectations or projections. These risks and uncertainties include, but are not necessarily limited to, those described in the Company's filings with the Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number

99.1
99.2
104

[Press Release issued by SentinelOne, Inc. dated May 28, 2026.](#)
[Earnings Presentation, dated May 28, 2026.](#)
Cover Page Interactive Data File (embedded within the Inline XBRL document).

Exhibit Description

SentinelOne Announces First Quarter Fiscal Year 2027 Financial Results

*Revenue growth accelerated to 21% year-over-year
ARR growth accelerated to 23% year-over-year
Raising Non-GAAP Operating Income outlook for Fiscal Year 2027*

MOUNTAIN VIEW, Calif. – May 28, 2026 – SentinelOne, Inc. (NYSE: S) today announced financial results for the first quarter of fiscal year 2027 ended April 30, 2026.

"We had a solid start to the year, highlighted by record net new ARR growth and a landmark milestone as our emerging solutions reached half of our total company ARR," said Tomer Weingarten, CEO of SentinelOne. "We are actively pushing the frontier of autonomous, agentic defense across AI, Data, Cloud, and the Endpoint. Enterprises recognize that securing the AI era requires machine speed defense which only truly modern infrastructure can deliver, and they are choosing SentinelOne as the foundation to build upon."

"Our first-quarter results reflect record net new ARR growth and strong operating profit margin, highlighting the operating leverage inherent within our business model as we continue to scale," said Sonalee Parekh, CFO of SentinelOne. "We are investing in innovation alongside our key growth opportunities while raising our operating income outlook for the year."

First Quarter Fiscal Year 2027 Highlights

(All metrics are compared to the first quarter of fiscal year 2026 unless otherwise noted)

- **Total revenue** grew 21% to \$277 million, compared to \$229 million.
 - **Annualized recurring revenue (ARR)** grew 23% to \$1,163 million as of April 30, 2026.
 - **Customers with ARR of \$100,000 or more** grew 17% to 1,702 as of April 30, 2026.
 - **Gross margin:** GAAP gross margin was 72%, compared to 75%. Non-GAAP gross margin was 77%, compared to 79%.
 - **Operating margin:** GAAP operating margin was (29)%, compared to (38)%. Non-GAAP operating margin was 4%, compared to (2)%.
 - **Net income (loss) margin:** GAAP net loss margin was (28)%, compared to (91)%. Non-GAAP net income margin was 4%, compared to 3%.
 - **Cash flow margin:** Operating cash flow margin was 14%, compared to 23%. Adjusted free cash flow margin was 22%, compared to 20%.
 - **Cash, cash equivalents, and investments** were \$812 million as of April 30, 2026.
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Financial Outlook

We are providing the following guidance for the second quarter of fiscal year 2027, and for fiscal year 2027 (ending January 31, 2027).

	Q2 Fiscal Year 2027 Guidance	Fiscal Year 2027 Guidance
Revenue	\$289 - 291 million	\$1.195 - 1.205 billion
Non-GAAP operating income	\$23 - 25 million	\$115 - 125 million
Non-GAAP diluted earnings per share (EPS)	\$0.06 - 0.08	\$0.32 - 0.38
Diluted weighted average shares outstanding	347 million	350 million
Non-GAAP tax rate	17%	17%

These statements are forward-looking and actual results may differ materially as a result of many factors. Refer to the below for information on the factors that could cause our actual results to differ materially from these forward-looking statements.

Guidance for non-GAAP financial measures excludes stock-based compensation expense, employer payroll tax on employee stock transactions, amortization of acquired intangible assets, acquisition-related compensation costs, restructuring charges, gains and losses on strategic investments, and certain discrete tax expenses. We have not provided the most directly comparable GAAP measures because certain items are out of our control or cannot be reasonably predicted. Accordingly, a reconciliation of non-GAAP operating income, non-GAAP EPS and diluted weighted average shares outstanding is not available without unreasonable effort.

Webcast Information

We will host a live audio webcast for analysts and investors to discuss our earnings results for the first quarter of fiscal year 2027 and outlook for second quarter of fiscal year 2027 and full fiscal year 2027 today, May 28, 2026, at 2:00 p.m. Pacific Time (5:00 p.m. Eastern Time). The live webcast and a recording of the event will be available on the Investor Relations section of our website at investors.sentinelone.com.

We have used, and intend to continue to use, the Investor Relations section of our website at investors.sentinelone.com as a means of disclosing material nonpublic information and for complying with our disclosure obligations under Regulation FD.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which statements involve risks and uncertainties, including but not limited to statements regarding our future growth, execution, product innovation and technological development, competitive position, and future financial and operating performance, including our financial outlook for the second quarter of fiscal year 2027 and our full fiscal year 2027; progress towards our long-term profitability targets; and general market trends. The words "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "target," "plan," "expect," or the negative of these terms and similar expressions are intended to identify forward-looking statements. However, not all forward-looking statements contain these identifying words.

There are a significant number of factors that could cause our actual results to differ materially from statements made in this press release, including but not limited to: our limited operating history; our history of losses; intense competition in the market we compete in; fluctuations in our operating results; actual or perceived network or security incidents against us; actual or perceived defects, errors or vulnerabilities in our platform; our ability to successfully integrate any acquisitions and strategic investments; risks associated with managing our rapid growth; general global, political, economic, and macroeconomic climate, including but not limited to, the changes in U.S.

federal spending and policies, including government shutdowns, significant political or regulatory developments or changes in trade policy, actual or perceived instability in the banking industry; supply chain disruptions; a potential recession, inflation, and interest rate volatility; geopolitical conflicts around the world; our ability to attract new and retain existing customers, or renew and expand our relationships with them; the ability of our platform to effectively interoperate within our customers' IT infrastructure; disruptions or other business interruptions that affect the availability of our platform including cybersecurity incidents; the failure to timely develop and achieve market acceptance of new products and subscriptions as well as existing products, subscriptions and support offerings; rapidly evolving technological developments in the market for security products and subscription and support offerings; length of sales cycles; and risks of securities class action litigation.

Additional risks and uncertainties that could affect our financial results are included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" set forth in our filings and reports with the Securities and Exchange Commission (SEC), including our most recently filed Annual Report on Form 10-K, dated March 19, 2026, subsequent Quarterly Reports on Form 10-Q and other filings and reports that we may file from time to time with the SEC, copies of which are available on our website at investors.sentinelone.com and on the SEC's website at www.sec.gov.

You should not rely on these forward-looking statements, as actual outcomes and results may differ materially from those contemplated by these forward-looking statements as a result of such risks and uncertainties. All forward-looking statements in this press release are based on information and estimates available to us as of the date hereof, and were based on current expectations, estimates, forecasts, and projections as well as the beliefs and assumptions of management. We do not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date of this press release or to reflect new information or the occurrence of unexpected events, except as required by law. We may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements.

Non-GAAP Financial Measures

In addition to our results being determined in accordance with GAAP, we believe the following non-GAAP measures are useful in evaluating our operating performance. We use the following non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial information, when taken collectively, with the financial information presented in accordance with GAAP, may be helpful to investors because it provides consistency and comparability with past financial performance. However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP.

Other companies, including companies in our industry, may calculate similarly titled non-GAAP measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. In addition, the utility of free cash flow and adjusted free cash flow as a measure of our liquidity is limited as it does not represent the total increase or decrease in our cash balance for a given period.

Reconciliations between non-GAAP financial measures to the most directly comparable financial measure stated in accordance with GAAP are contained below. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures and not rely on any single financial measure to evaluate our business.

As presented in the "Reconciliation of GAAP to Non-GAAP Financial Information" table below, each of the non-GAAP financial measures excludes one or more of the following items:

Stock-based compensation expense

Stock-based compensation expense is a non-cash expense that varies in amount from period to period and is dependent on market forces that are often beyond our control. As a result, management excludes this item from our internal operating forecasts and models. Management believes that non-GAAP measures adjusted for stock-based compensation expense provide investors with a basis to measure our core performance against the performance of other companies without the variability created by stock-based compensation as a result of the variety of equity awards used by other companies and the varying methodologies and assumptions used.

Employer payroll tax on employee stock transactions

Employer payroll tax expenses related to employee stock transactions are tied to the vesting or exercise of underlying equity awards and the price of our common stock at the time of vesting, which varies in amount from period to period and is dependent on market forces that are often beyond our control. As a result, management excludes this item from our internal operating forecasts and models. Management believes that non-GAAP measures adjusted for employer payroll taxes on employee stock transactions provide investors with a basis to measure our core performance against the performance of other companies without the variability created by employer payroll taxes on employee stock transactions as a result of the stock price at the time of employee exercise.

Amortization of acquired intangible assets

Amortization of acquired intangible assets expense is tied to the intangible assets that were acquired in conjunction with acquisitions, which results in non-cash expenses that may not otherwise have been incurred. Management believes excluding the expense associated with intangible assets from non-GAAP measures allows for a more accurate assessment of our ongoing operations and provides investors with a better comparison of period-over-period operating results.

Acquisition-related compensation costs

Acquisition-related compensation costs include cash-based compensation expenses resulting from the employment retention of certain employees established in accordance with the terms of each acquisition. Acquisition-related cash-based compensation costs have been excluded as they were specifically negotiated as part of the acquisitions in order to retain such employees and relate to cash compensation that was made either in lieu of stock-based compensation or where the grant of stock-based compensation awards was not practicable. In most cases, these acquisition-related compensation costs are not factored into management's evaluation of potential acquisitions or our performance after completion of acquisitions, because they are not related to our core operating performance. In addition, the frequency and amount of such charges can vary significantly based on the size and timing of acquisitions and the maturities of the businesses being acquired. Excluding acquisition-related compensation costs from non-GAAP measures provides investors with a basis to compare our results against those of other companies without the variability caused by purchase accounting.

Restructuring charges

Restructuring charges primarily relate to contract termination charges, severance payments, employee benefits, stock-based compensation and asset impairment charges related to facilities. These restructuring charges are excluded from non-GAAP financial measures because they are the result of discrete events that are not considered core-operating activities. We believe that it is appropriate to exclude restructuring charges from non-GAAP financial measures because it enables the comparison of period-over-period operating results from continuing operations.

Gains and losses on strategic investments

Gains and losses on strategic investments relate to the subsequent changes in the recorded value of our strategic investments. These gains and losses are excluded from non-GAAP financial measures because they are the result of discrete events that are not considered core-operating activities. We believe that it is appropriate to exclude gains

and losses from strategic investments from non-GAAP financial measures because it enables the comparison of period-over-period net income (loss).

Provision for income taxes

Certain discrete tax items that are not indicative of our core operating performance are excluded from our non-GAAP results. During the three months ended April 30, 2026, these items primarily consist of interest expense accrued on our liability under the final Assessment Agreement (the Agreement) entered into with the Israeli Tax Authority (ITA). These exclusions provide investors with a clearer view of our underlying financial results and facilitate meaningful comparisons across reporting periods.

Effective in the first quarter of fiscal year 2027, we adopted a 17% non-GAAP tax rate for current and future reporting periods. This rate is subject to change based on shifts in our geographic earnings mix or changes in applicable tax law.

Dilutive shares applying the treasury stock method

During periods in which we incur a net loss under a GAAP basis, we exclude certain potential common stock equivalents from our GAAP diluted shares because their effect would have been anti-dilutive. In periods where we have net income on a non-GAAP basis, these common stock equivalents would have been dilutive. Accordingly, we have included the impact of these common stock equivalents in the calculation of our non-GAAP diluted net income per share applying the treasury stock method.

Non-GAAP Cost of Revenue, Non-GAAP Gross Profit, Non-GAAP Gross Margin, Non-GAAP Income (Loss) from Operations, Non-GAAP Operating Margin, Non-GAAP Net Income, Non-GAAP Net Income Margin and Non-GAAP Net Income Per Share

We define these non-GAAP financial measures as their respective GAAP measures, excluding the expenses referenced above. We use these non-GAAP financial measures as part of our overall assessment of our performance, including the preparation of our annual operating budget and quarterly forecasts, to evaluate the effectiveness of our business strategies, and to communicate with our board of directors concerning our financial performance.

Free Cash Flow and Adjusted Free Cash Flow

We define free cash flow as cash provided by operating activities less purchases of property and equipment and capitalized internal-use software costs. We define adjusted free cash flow as free cash flow, excluding the impact of discrete cash income tax payments relating to the Agreement entered into with the ITA. We believe free cash flow and adjusted free cash flow are useful indicators of liquidity that provides our management, board of directors, and investors with information about our future ability to generate or use cash to enhance the strength of our balance sheet and further invest in our business and pursue potential strategic initiatives.

Key Business Metrics

We monitor the following key metrics to help us evaluate our business, identify trends affecting our business, formulate business plans, and make strategic decisions.

Annualized Recurring Revenue (ARR)

We believe that ARR is a key operating metric to measure our business because it is driven by our ability to acquire new subscription, consumption, and usage-based customers, and to maintain and expand our relationship with existing customers. ARR represents the annualized revenue run rate of our subscription, consumption and usage-based agreements at the end of a reporting period, assuming contracts are renewed on their existing terms for customers that are under contracts with us. ARR is not a forecast of future revenue, which can be impacted by contract start and end dates, usage, renewal rates, and other contractual terms.

Customers with ARR of \$100,000 or More

We believe that our ability to increase the number of customers with ARR of \$100,000 or more is an indicator of our market penetration and strategic demand for our platform. We define a customer as an entity that has an active subscription for access to our platform. We count Managed Service Providers, Managed Security Service Providers, Managed Detection & Response firms, and Original Equipment Manufacturers, who may purchase our products on behalf of multiple companies, as a single customer. We do not count our reseller or distributor channel partners as customers.

Contact:

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Source: SentinelOne
NYSE: S
Category: Investors

SENTINELONE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)
(unaudited)

	April 30, 2026	January 31, 2026
Assets		
Current assets:		
Cash and cash equivalents	\$ 153,228	\$ 169,627
Short-term investments	503,559	459,041
Accounts receivable, net	180,688	289,079
Deferred contract acquisition costs, current	70,547	70,981
Prepaid expenses and other current assets	57,832	61,857
Total current assets	965,854	1,050,585
Property and equipment, net	87,597	84,008
Long-term investments	155,702	140,898
Deferred contract acquisition costs, non-current	85,347	89,659
Intangible assets, net	119,038	129,548
Goodwill	912,671	912,671
Other assets	30,086	30,733
Total assets	\$ 2,356,295	\$ 2,438,102
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 7,624	\$ 10,299
Accrued payroll and benefits	74,752	79,006
Deferred revenue, current	509,963	549,790
Accrued expenses and other current liabilities	79,941	117,260
Total current liabilities	672,280	756,355
Deferred revenue, non-current	76,228	83,277
Other liabilities	169,666	161,325
Total liabilities	918,174	1,000,957
Stockholders' equity:		
Preferred stock	—	—
Class A common stock	34	33
Class B common stock	1	1
Additional paid-in capital	3,591,419	3,513,017
Accumulated other comprehensive income	1,051	2,314
Accumulated deficit	(2,154,384)	(2,078,220)
Total stockholders' equity	1,438,121	1,437,145
Total liabilities and stockholders' equity	\$ 2,356,295	\$ 2,438,102

SENTINELONE, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except share and per share data)
(unaudited)

	Three Months Ended April 30,	
	2026	2025
Revenue	\$ 276,657	\$ 229,029
Cost of revenue ⁽¹⁾	77,965	56,532
Gross profit	198,692	172,497
Operating expenses:		
Research and development ⁽¹⁾	95,770	72,253
Sales and marketing ⁽¹⁾	132,111	133,881
General and administrative ⁽¹⁾	50,497	48,679
Restructuring ⁽¹⁾	32	5,167
Total operating expenses	278,410	259,980
Loss from operations	(79,718)	(87,483)
Interest income, net	6,827	12,290
Other income, net	2,490	492
Loss before income taxes	(70,401)	(74,701)
Provision for income taxes	5,763	133,492
Net loss	\$ (76,164)	\$ (208,193)
Net loss per share attributable to Class A and Class B common stockholders, basic and diluted	\$ (0.23)	\$ (0.63)
Weighted-average shares used in computing net loss per share attributable to Class A and Class B common stockholders, basic and diluted	337,000,297	327,976,349

⁽¹⁾ Includes stock-based compensation expense as follows:

Cost of revenue	\$ 5,895	\$ 4,665
Research and development	28,948	20,941
Sales and marketing	20,285	22,915
General and administrative	19,761	20,170
Restructuring	—	(36)
Total stock-based compensation expense	\$ 74,889	\$ 68,655

SENTINELONE, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)
(unaudited)

	Three Months Ended April 30,	
	2026	2025
CASH FLOW FROM OPERATING ACTIVITIES:		
Net loss	\$ (76,164)	\$ (208,193)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	16,839	10,848
Amortization of deferred contract acquisition costs	20,347	18,610
Non-cash operating lease costs	1,058	1,096
Stock-based compensation expense	74,889	68,655
Change in fair value of derivative instruments and related foreign currency loss on tax liabilities, net	5,804	—
Net (gain) loss on strategic investments	(5,108)	3
Accretion of discounts, and amortization of premiums on investments, net	(753)	(2,780)
Asset impairment charges	236	2,171
Other	169	546
Changes in operating assets and liabilities, net of effects of acquisitions		
Accounts receivable	108,222	80,580
Prepaid expenses and other assets	(2,583)	(4,215)
Deferred contract acquisition costs	(15,602)	(14,738)
Accounts payable	(2,336)	13,402
Accrued expenses and other liabilities	(34,126)	130,676
Accrued payroll and benefits	(4,253)	(16,408)
Operating lease liabilities	(1,270)	(1,191)
Deferred revenue	(46,876)	(26,788)
Net cash provided by operating activities	38,493	52,274
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(424)	(146)
Purchases of intangible assets	(56)	(21)
Capitalization of internal-use software	(7,354)	(6,684)
Purchases of investments	(211,966)	(167,258)
Proceeds from sales, maturities and return of capital of investments	156,867	108,517
Cash paid for acquisitions, net of cash acquired	(952)	—
Net cash used in investing activities	(63,885)	(65,592)
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from exercise of stock options	882	12,277
Net cash provided by financing activities	882	12,277
NET CHANGE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	(24,510)	(1,041)
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH—Beginning of period	196,158	193,302
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH—End of period	\$ 171,648	\$ 192,261

SENTINELONE, INC.
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION
(in thousands, except percentages and per share data)
(unaudited)

	Three Months Ended April 30,	
	2026	2025
Cost of revenue reconciliation:		
GAAP cost of revenue	\$ 77,965	\$ 56,532
Stock-based compensation expense	(5,895)	(4,665)
Employer payroll tax on employee stock transactions	(231)	(230)
Amortization of acquired intangible assets	(7,959)	(4,059)
Acquisition-related compensation	(5)	(20)
Non-GAAP cost of revenue	<u>\$ 63,875</u>	<u>\$ 47,558</u>
Gross profit reconciliation:		
GAAP gross profit	\$ 198,692	\$ 172,497
Stock-based compensation expense	5,895	4,665
Employer payroll tax on employee stock transactions	231	230
Amortization of acquired intangible assets	7,959	4,059
Acquisition-related compensation	5	20
Non-GAAP gross profit	<u>\$ 212,782</u>	<u>\$ 181,471</u>
Gross margin reconciliation:		
GAAP gross margin	72 %	75 %
Stock-based compensation expense	2 %	2 %
Employer payroll tax on employee stock transactions	— %	— %
Amortization of acquired intangible assets	3 %	2 %
Acquisition-related compensation	— %	— %
Non-GAAP gross margin	<u>77 %</u>	<u>79 %</u>
Research and development expense reconciliation:		
GAAP research and development expense	\$ 95,770	\$ 72,253
Stock-based compensation expense	(28,948)	(20,941)
Employer payroll tax on employee stock transactions	(391)	(531)
Acquisition-related compensation	(2,239)	(674)
Non-GAAP research and development expense	<u>\$ 64,192</u>	<u>\$ 50,107</u>
Sales and marketing expense reconciliation:		
GAAP sales and marketing expense	\$ 132,111	\$ 133,881
Stock-based compensation expense	(20,285)	(22,915)
Employer payroll tax on employee stock transactions	(471)	(692)
Amortization of acquired intangible assets	(2,469)	(2,180)
Acquisition-related compensation	(1,079)	(17)
Non-GAAP sales and marketing expense	<u>\$ 107,807</u>	<u>\$ 108,077</u>
General and administrative expense reconciliation:		
GAAP general and administrative expense	\$ 50,497	\$ 48,679
Stock-based compensation expense	(19,761)	(20,170)

SENTINELONE, INC.
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION
(in thousands, except percentages and per share data)
(unaudited)

Employer payroll tax on employee stock transactions		(498)	(1,295)
Non-GAAP general and administrative expense	\$	30,238	\$ 27,214
Restructuring expense reconciliation:			
GAAP restructuring expense	\$	32	\$ 5,167
Stock-based compensation		—	36
Other restructuring charges		(32)	(5,203)
Non-GAAP restructuring expense	\$	—	\$ —
Operating loss reconciliation:			
GAAP operating loss	\$	(79,718)	\$ (87,483)
Stock-based compensation expense		74,889	68,655
Employer payroll tax on employee stock transactions		1,591	2,748
Amortization of acquired intangible assets		10,428	6,239
Acquisition-related compensation		3,323	711
Other restructuring charges		32	5,203
Non-GAAP operating income (loss)	\$	10,545	\$ (3,927)
Operating margin reconciliation:			
GAAP operating margin		(29)%	(38)%
Stock-based compensation expense		27 %	30 %
Employer payroll tax on employee stock transactions		1 %	1 %
Amortization of acquired intangible assets		4 %	3 %
Acquisition-related compensation		1 %	— %
Other restructuring charges		— %	2 %
Non-GAAP operating margin		4 %	(2)%
Provision for income taxes reconciliation:			
GAAP provision for income taxes	\$	5,763	\$ 133,492
Income tax adjustments		(3,264)	(131,283)
Non-GAAP provision for income taxes ⁽¹⁾	\$	2,499	\$ 2,209
Net income (loss) reconciliation:			
GAAP net loss	\$	(76,164)	\$ (208,193)
Stock-based compensation expense		74,889	68,655
Employer payroll tax on employee stock transactions		1,591	2,748
Amortization of acquired intangible assets		10,428	6,239
Acquisition-related compensation		3,323	711
Other restructuring charges		32	5,203
Net (gain) loss on strategic investments		(5,108)	3
Provision for income taxes ⁽¹⁾		3,264	131,283
Non-GAAP net income	\$	12,255	\$ 6,649

SENTINELONE, INC.
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION (CONTINUED)
(in thousands, except percentages and per share data)
(unaudited)

Net income (loss) margin reconciliation:			
GAAP net loss margin		(28)%	(91)%
Stock-based compensation		27 %	30 %
Employer payroll tax on employee stock transactions		1 %	1 %
Amortization of acquired intangible assets		4 %	3 %
Acquisition-related compensation		1 %	— %
Other restructuring charges		— %	2 %
Net (gain) loss on strategic investments		(2)%	— %
Provision for income taxes ⁽¹⁾		1 %	57 %
Non-GAAP net income margin*		4 %	3 %
GAAP basic and diluted shares			
GAAP basic and diluted shares	337,000,297		327,976,349
Dilutive shares under the treasury stock method	5,000,509		11,350,541
Non-GAAP diluted shares	342,000,806		339,326,890
Diluted EPS reconciliation:			
GAAP net loss per share, basic and diluted	\$ (0.23)		\$ (0.63)
Stock-based compensation expense	0.22		0.20
Employer payroll tax on employee stock transactions	—		0.01
Amortization of acquired intangible assets	0.03		0.02
Acquisition-related compensation	0.01		—
Other restructuring charges	—		0.02
Net (gain) loss on strategic investments	(0.01)		—
Provision for income taxes ⁽¹⁾	0.01		0.39
Adjustment to fully diluted earnings per share ⁽²⁾	0.01		0.01
Non-GAAP net income per share, diluted	\$ 0.04		\$ 0.02

*Certain figures may not sum due to rounding.

⁽¹⁾ Effective in the first quarter of fiscal year 2027, we adopted a long-term projected non-GAAP tax rate of 17% to calculate non-GAAP net income. The projected rate reflects our expectations of its long-term tax structure and jurisdictional mix of income.

⁽²⁾ For periods in which we had diluted non-GAAP net income per share, the sum of the impact of individual reconciling items may not total to diluted non-GAAP net income per share because the basic share counts used to calculate GAAP net loss per share differ from the diluted share counts used to calculate non-GAAP net income per share, and because of rounding differences. The GAAP net loss per share calculation uses a lower share count as it excludes dilutive shares which are included in calculating the non-GAAP net income per share.

SENTINELONE, INC.
 SELECTED CASH FLOW INFORMATION
 (in thousands)
 (unaudited)

Reconciliation of cash provided by operating activities to free cash flow and adjusted free cash flow:

	Three Months Ended April 30,	
	2026	2025
GAAP net cash provided by operating activities	\$ 38,493	\$ 52,274
Less: Purchases of property and equipment	(424)	(146)
Less: Capitalized internal-use software	(7,354)	(6,684)
Free cash flow	30,715	45,444
Add: Cash income tax payments relating to the ITA Agreement	30,658	—
Adjusted free cash flow	\$ 61,373	\$ 45,444
Net cash used in investing activities	\$ (63,885)	\$ (65,592)
Net cash provided by financing activities	\$ 882	\$ 12,277
Operating cash flow margin	14 %	23 %
Free cash flow margin	11 %	20 %
Adjusted free cash flow margin	22 %	20 %



Q1 FY2027

Earnings Presentation

May 28, 2026

Safe Harbor

This presentation includes express and implied "forward-looking statements", including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts, and in some cases, can be identified by terms such as "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "project," "should," "will," "would," or the negative of these terms, and similar expressions that concern our expectations, strategy, plans or intentions. Forward-looking statements contained in this presentation include, but are not limited to, statements concerning our estimates of market size and opportunity, our strategic plans or objectives, our growth prospects, projections (including our long-term model), actual or perceived defects, errors or vulnerabilities in our platform; our ability to successfully integrate any acquisitions and strategic investments; risks associated with managing our rapid growth; general global political, economic, and macroeconomic climate, intense competition in the market we compete in, fluctuations in our operating results, our ability to attract new and retain existing customers, or renew and expand our relationships with them; the ability of our platform to effectively interoperate within our customers' IT infrastructure; disruptions or other business interruptions that affect the availability of our platform including cybersecurity incidents; the failure to timely develop and achieve market acceptance of new products and subscriptions as well as existing products, subscriptions and support offerings; rapidly evolving technological developments in the market for security products and subscription and support offerings; length of sales cycles; and risks of securities class action litigation. By their nature, these statements are subject to numerous risks and uncertainties, including factors beyond our control, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the statements. Such risks and uncertainties are described in the "Risk Factors" of our most recent Form 10-K, most recent Form 10-Q, and subsequent filings

with the Securities and Exchange Commission. Although our management believes that the expectations reflected in our statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur. Recipients are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date such statements are made and should not be construed as statements of fact. Except to the extent required by federal securities laws, we undertake no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

Certain information contained in this presentation and statements made orally during this presentation relate to or are based on studies, publications, surveys and other data obtained from third-party sources and SentinelOne's own internal estimates and research. While SentinelOne believes these third-party studies, publications, surveys and other data to be reliable as of the date of this presentation, it has not independently verified, and makes no representations as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, no independent source has evaluated the reasonableness or accuracy of SentinelOne's internal estimates or research and no reliance should be made on any information or statements made in this presentation relating to or based on such internal estimates and research.

Financial Information

Use of Non-GAAP Financial Measures

In addition to our results determined in accordance with U.S. generally accepted accounting principles ("GAAP"), we believe non-GAAP measures used in this presentation, such as non-GAAP Gross Margin, non-GAAP Operating Margin, non-GAAP Net Income Margin, Free Cash Flow Margin, and Adjusted Free Cash Flow Margin are useful in evaluating our operating performance. We use such non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors because it provides consistency and comparability with past financial performance. However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP. Other companies, including companies in our industry, may calculate similarly titled non-GAAP measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. In addition, the utility of Free Cash Flow Margin and Adjusted Free Cash Flow Margin as a measure of our liquidity are limited as it does not represent the total increase or decrease in our cash balance for a given period.

Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures and not rely on any single financial measure to evaluate our business.

Please see the appendix included at the end of this presentation for a discussion of non-GAAP financial measures and a reconciliation of historical non-GAAP measures to historical GAAP measures.

Our Fiscal Year

Our fiscal year end is January 31, and our fiscal quarters end on April 30, July 31, October 31 and January 31.

Q1 FY27 Results

✓ Strong Growth and Margin Improvement

✓ Record Net New ARR Growth

✓ Record ARR per Customer

✓ Reached ~50% of ARR from non-Endpoint Solutions

23%

ARR Growth
\$1,163M

17%

Growth in Customers
\$100K+ ARR

~50%

Emerging Products
% of ARR

21%

Revenue Growth
\$277M

4%

Operating Margin
~550 bps
Improvement (y/y)

22%

Adj. FCF Margin
~230 bps
Improvement (y/y)

Strong Execution Across Growth & Profitability, Continued Progress Toward Rule of 40

Q1 FY27 Performance Highlights

Strong Growth and Margin Improvement

- 55% y/y **Net New ARR Growth** in Q1; Record NNARR growth & 4th consecutive quarter of positive Net New ARR growth
- ~550 bps **margin improvement** y/y & significantly outperformed Q1 margin guidance

Customer Success

- 17% y/y growth of **\$100K+ ARR** customers, reflecting momentum with enterprises
- Improvement y/y and q/q of **NR** of \$100K+ ARR customers

Platform Momentum

- **ARR growth accelerated** for AI Security, Data and Cloud in Q1
- Reached ~50% of ARR from **non-Endpoint Solutions** (Data, AI, Cloud, and others)

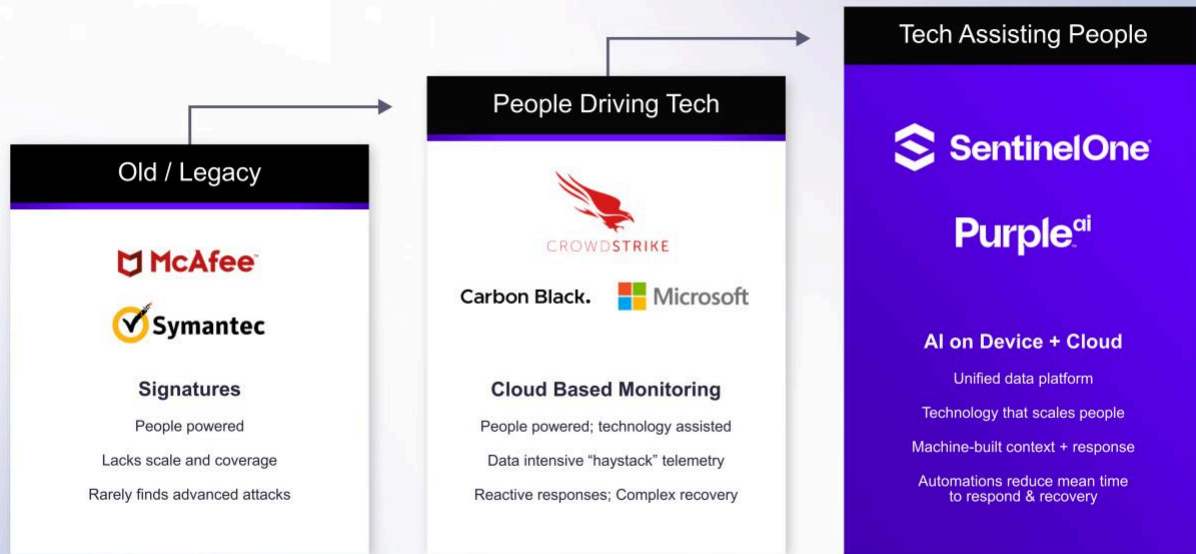
AI-Security Leadership

- **Prompt Security**: nearly doubled ARR q/q, winning global enterprise customers
- **Purple AI**: Launched Purple AI Auto-Investigations, delivering one-click automation and human level-reasoning at scale.



Singularity Platform & Market Opportunity

Autonomous Security for the Future



AI-Powered Cybersecurity

2013—2020

2020—2025

2025+



First to AI/ML

Reinvented legacy antivirus (AV) and endpoint security with machine learning (ML).

Behavioral AI

AI-powered detections, investigations, and response.



Industry Leader

24-patents in AI security. Forbes 50 AI company in 2020.

Purple AI

The first security company to launch a generative-AI Security Analyst assistant.



Autonomous Security

Unified Defense, Outpace Threats, and Enhance Security Operations.

Powered by AI & Human Intelligence

Complete Attack
Surface Protection

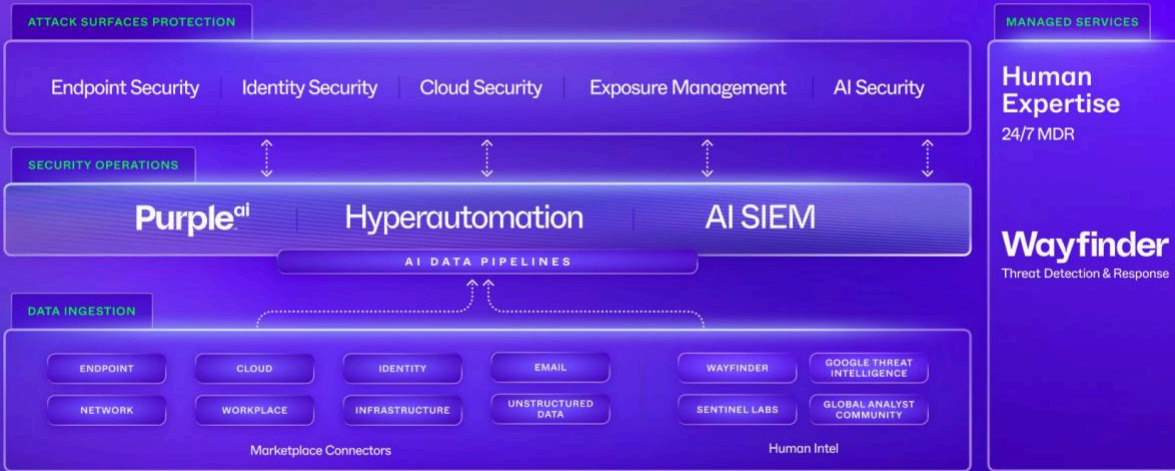
Data, AI, and
Automation

Human
Expertise




Singularity Platform

Powered by Autonomous Security Intelligence



Singularity Platform Solution Categories

AI Security	Agentic SOC	Cloud	Data	Endpoint	Identity	Threat Services
<ul style="list-style-type: none"> • Gen-AI Security and Compliance (via Prompt Security) 	<ul style="list-style-type: none"> • Visibility across Native and Third-Party Data • Natural Language Engagement • Query Recommendations • Hunting Quickstarts & Notebooks • Auto-Investigations • Auto-Triage • Workflow automation 	<ul style="list-style-type: none"> • CWP • CNAPP • CSPM • CIEM • AI-SPM • CDR • CDS 	<ul style="list-style-type: none"> • DSPM • Data Pipeline and Enrichment (via Observe AI) • AI SIEM (next-gen SIEM) • Hyperautomation (next-gen SOAR) • Data and Security Analytics • Data Storage and Retention • Log Management 	<ul style="list-style-type: none"> • EPP, EDR, XDR • Remote Ops Forensics • Binary Vault • Device Control • Ransomware Protection/Rollback 	<ul style="list-style-type: none"> • Identity Threat Detection & Response (ITDR) • Identity Posture Management • Identity for Identity Providers 	<ul style="list-style-type: none"> • NEW: Wayfinder Frontier AI Services • Wayfinder (AI + Human Intelligence) • Risk Analysis and Management • Singularity MDR • Vigilance MDR • WatchTower • Threat Intelligence

Covering a Broad Range of Distinct Cybersecurity Capabilities Across Multiple Solution Categories

AI and Hyperautomation

Static AI | Behavioral AI | Generative AI | Agentic AI | Autonomous SOC | Rollback | Streaming Engine

Unified Data Lake

Petabyte Scale | Real-time Detection | Blazing Fast Speed | Enhanced Visibility | Scalable | Cost-Efficient

Singularity Marketplace Integrations

Achieve Unified Detection and Response Through Singularity Platform Across a Vast Ecosystem of Industry Participants

Vast, Growing, and Diverse Total Addressable Market

At the Intersection of Data, Security, and AI

\$100B+ Total Addressable Market 2025 Market Forecasts*



Partner Ecosystem Scales Market Presence





Recognized Technology Leadership

Industry Accolades & Recognitions

Trusted and Industry Proven



A Leader in the 2026 Gartner® Magic Quadrant™

for Endpoint Protection for 6th consecutive year



A Leader in Unified Agentic Defense

Named an Innovator in inaugural Majestic Technoscope from Software Analyst Cyber Research



97% Would Recommend SentinelOne

XDR (Based on 144 reviews, 97%, Jan 2025)



SE Labs AAA Rating in Endpoint Security Protection

100% Detection, Zero False Positives, 100% of attackers stopped



A Leader in Frost Radar™

A Growth and Innovation Leader in 2025 Frost & Sullivan Radar for Endpoint, MDR and CWPP



A Leader in the IDC MarketScape

Worldwide Extended Detection and Response Software 2025 Vendor Assessment



Leader G2 Grid®

for Cloud-Native Application Protection Platform (CNAPP), Highest Rated 4.9 out of 5



FedRAMP High Authorized

for Endpoint, AI-SIEM, Purple AI, CNAPP, and Hyperautomation

Gartner®, Magic Quadrant™ for Endpoint Protection, Deepak Mishra et al., 26 May 2025. GARTNER and MAGIC QUADRANT are trademarks of Gartner, Inc. and its affiliates. Gartner does not endorse any company, vendor, product or service depicted in its publications, and does not advise technology users to select only those vendors with the highest ratings or other designations. Gartner publications consist of the opinions of Gartner's business and technology insights organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this publication, including any warranties of merchantability or fitness for a particular purpose. The Gartner content described herein (the "Gartner Content") represents research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. ("Gartner"), and is not a representation of fact. Gartner Content speaks as of its original publication date (and not as of the date of this earnings call), and the opinions expressed in the Gartner Content are subject to change without notice.

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The Business Value of Purple AI

IDC's study demonstrates how SentinelOne's Purple AI enables organizations to enhance their security operations by providing natural language processing capabilities, automated summarization for event logs, and suggested investigation questions.

As a result, interviewed SentinelOne customers achieve meaningful reductions in security-related risk and efficiencies for their security and threat investigation team.

IDC KEY RESULTS



60%

Reduced likelihood of major security event



55%

Faster to remediate security threat



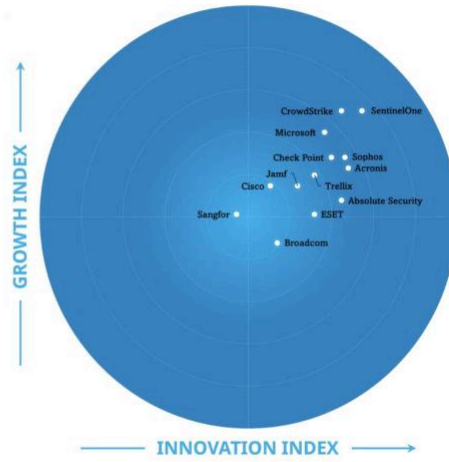
338%

Three-year return on investment

The Growth and Innovation Leader in the 2025 Frost & Sullivan Radar for Endpoint

Recognized as the Best Performing Vendor

Frost Radar™:
Endpoint Security

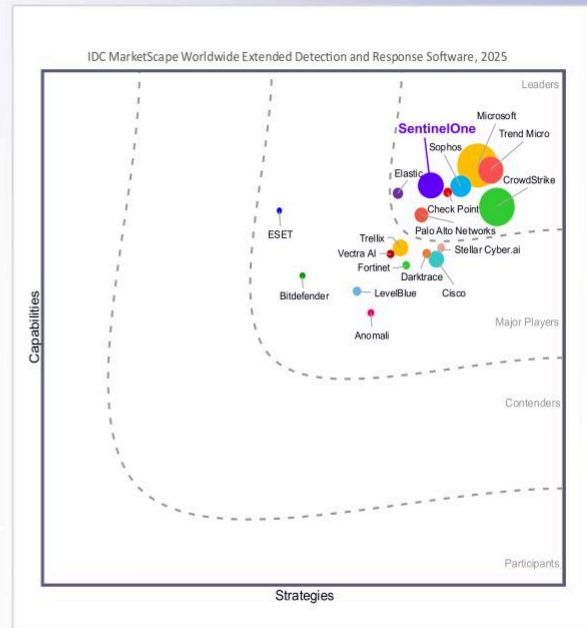


Best Endpoint Security and Cloud Security at 2025 SC Awards



IDC MarketScape: Worldwide Extended Detection and Response Software 2025 Vendor Assessment

Recognized as a Leader



Business Value of Singularity AI SIEM

"One of the most significant business impacts of SentinelOne Singularity AI SIEM is that we can take the same budget and increase our security posture. We're also able to leverage what we're seeing to help the business through metrics and statistics."

 **IDC**
KEY RESULTS



70%
Faster
Queries



75%
Faster
Investigations



331%
Return on
investment

Ventures

Best-in-class Portfolio Across Security, AI and Data

ANTHROPIC AUGURIA[™] SIGNALS THAT MATTER[™] cohere Delphos Labs detections.ai DRATA
echo EON Galileo Guardz. Inflection mesh security poolside PsiQuantum
reco redaccess scale theom [tile]DB Unframe vaultree XBOW

Alumni

 **Armorblox**
Acquired by Cisco

 **Laminar**
Acquired by Rubrik

noetic
Acquired by Rapid7

 **DELANOR**
Acquired by Kela

A Culture Built on Trust



OUR VALUES

TRUST | ACCOUNTABILITY | INGENUITY | ONESENTINEL | RELENTLESSNESS | COMMUNITY



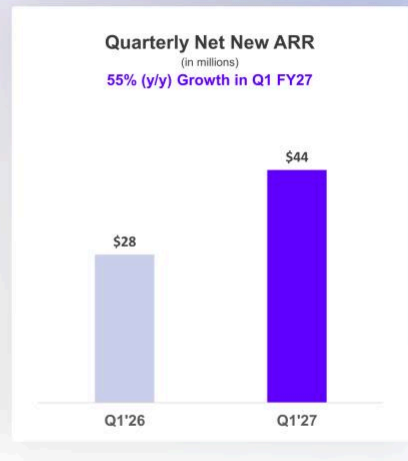
Q1 FY2027
Financial Overview

Q1 FY27 ARR & Revenue Growth

Strong Growth Profile

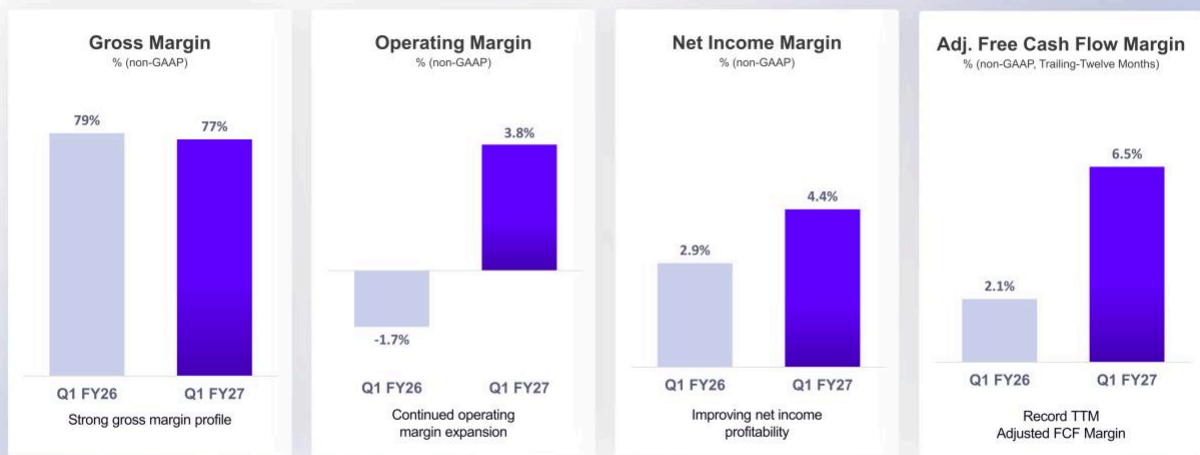


Reported Revenue Met or Exceeded Guidance



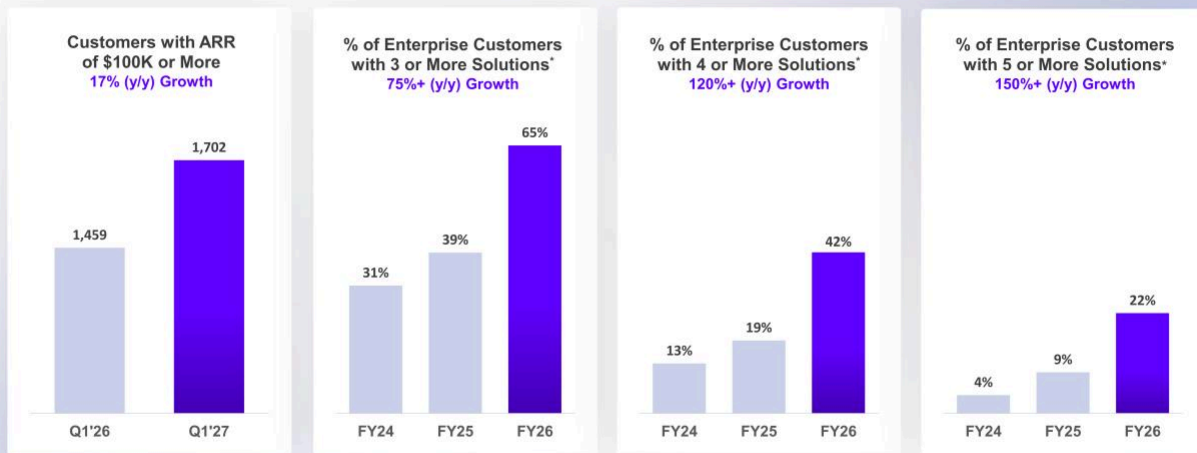
Scaling the Best-in-Class AI Security Platform for the Future

Q1 FY27 Margin Expansion



Focused on Operational Excellence, Driving Continued Margin Expansion

Customer Growth & Platform Momentum



Accelerating Multi-Product Expansion Across the Singularity Platform

Guidance

	Q2 FY27	Full Year FY27
Revenue	\$289 - \$291 Million	\$1.195 - \$1.205 Billion
Non-GAAP Operating Income	\$23 - \$25 Million	\$115 - \$125 Million
Non-GAAP EPS	\$0.06 - \$0.08	\$0.32 - \$0.38
Non-GAAP Tax Rate	~17%	~17%
Diluted Weighted Avg Shares Outstanding	~347 Million	~350 Million

Appendix

Appendix

Key Business Metrics

We monitor the following key metrics to help us evaluate our business, identify trends affecting our business, formulate business plans and make strategic decisions.

Annualized Recurring Revenue (ARR)

We believe that ARR is a key operating metric to measure our business because it is driven by our ability to acquire new subscription, consumption and usage-based customers, and to maintain and expand our relationship with existing customers. ARR represents the annualized revenue run rate of our subscription and consumption and usage-based agreements at the end of a reporting period, assuming contracts are renewed on their existing terms for customers that are under contracts with us. ARR is not a forecast of future revenue, which can be impacted by contract start and end dates, usage, renewal rates, and other contractual terms.

Customers with ARR of \$100,000 or More

We believe that our ability to increase the number of customers with ARR of \$100,000 or more is an indicator of our market penetration and strategic demand for our platform.

Definitions

Customers: We define a customer as an entity that has an active subscription for access to our platform. We count Managed Service Providers (MSPs), Managed Security Service Providers (MSSPs), Managed Detection & Response firms (MDRs), and Original Equipment Manufacturers (OEMs), who may purchase our products on behalf of multiple companies, as a single customer. We do not count our reseller or distributor channel partners as customers.

Appendix (Cont'd)

Non-GAAP Gross Margin

We define non-GAAP gross margin as GAAP gross margin, excluding stock-based compensation (SBC) expense, employer payroll tax on employee stock transactions, amortization of acquired intangible assets and acquisition-related compensation costs.

Non-GAAP Operating Margin

We define non-GAAP operating margin as GAAP operating margin, excluding SBC expense, employer payroll tax on employee stock transactions, amortization of acquired intangible assets, acquisition-related compensation costs and restructuring charges.

Non-GAAP Net Income, Non-GAAP Net Income Margin and Non-GAAP Net Income per Share, Basic and Diluted

We define non-GAAP net income as GAAP net loss excluding SBC expense, employer payroll tax on employee stock transactions, amortization of acquired intangible assets, acquisition-related compensation costs, restructuring charges, gains and losses on strategic investments and provision for (benefit from) income taxes. We define non-GAAP net income per share, basic and diluted, as non-GAAP net income divided by the weighted average common shares outstanding, which includes the effect of dilutive shares applying the treasury stock method.

Free Cash Flow and Adjusted Free Cash Flow

Free cash flow and adjusted free cash flow are non-GAAP financial measures. We define free cash flow as cash provided by operating activities less purchases of property and equipment and capitalized internal-use software costs. We define adjusted free cash flow as free cash flow, excluding the impact of discrete cash payments made under the final Assessment Agreement entered into with the Israeli Tax Authority, which is a discrete event. We believe free cash flow and adjusted free cash flow are useful indicators of liquidity that provides our management, board of directors, and investors with information about our future ability to generate or use cash to enhance the strength of our balance sheet and further invest in our business and pursue potential strategic initiatives.

Appendix (Cont'd)

Reports used for data shown in the chart titled 'Vast, Growing, and Diverse Total Addressable Market':

CY25 TAM:

- IDC Worldwide Corporate Endpoint Security Forecast Update, 2023–2027: Endpoint Security Platformization Propels Robust Growth (January 2024)
- IDC Worldwide Threat Intelligence Forecast, 2024–2028: Beyond Reaction—The Rise of Predictive Threat Intelligence (April 2024)
- IDC Worldwide Security Information & Event Management Forecast, 2023–2027: In the Face of XDR, Many Organizations Are Still Living in SIEM (August 2023)
- IDC Worldwide and U.S. Comprehensive Security Services Forecast, 2024–2028 (April 2024)
- Forrester Global AI Software Forecast, 2023–2030 (September 2023)
- Company estimates

GAAP to Non-GAAP Reconciliation

	Three Months Ended April 30,	
	2026	2025
Cost of revenue reconciliation:		
GAAP cost of revenue	\$ 77,965	\$ 56,532
Stock-based compensation expense	(5,895)	(4,665)
Employer payroll tax on employee stock transactions	(231)	(230)
Amortization of acquired intangible assets	(7,959)	(4,059)
Acquisition-related compensation	(5)	(20)
Non-GAAP cost of revenue	<u>\$ 63,875</u>	<u>\$ 47,558</u>
Gross profit reconciliation:		
GAAP gross profit	\$ 198,692	\$ 172,497
Stock-based compensation expense	5,895	4,665
Employer payroll tax on employee stock transactions	231	230
Amortization of acquired intangible assets	7,959	4,059
Acquisition-related compensation	5	20
Non-GAAP gross profit	<u>\$ 212,782</u>	<u>\$ 181,471</u>
Gross margin reconciliation:		
GAAP gross margin	72 %	75 %
Stock-based compensation expense	2 %	2 %
Employer payroll tax on employee stock transactions	— %	— %
Amortization of acquired intangible assets	3 %	2 %
Acquisition-related compensation	— %	— %
Non-GAAP gross margin	<u>77 %</u>	<u>79 %</u>

GAAP to Non-GAAP Reconciliation

	Three Months Ended April 30,	
	2026	2025
Research and development expense reconciliation:		
GAAP research and development expense	\$ 95,770	\$ 72,253
Stock-based compensation expense	(28,948)	(20,941)
Employer payroll tax on employee stock transactions	(391)	(531)
Acquisition-related compensation	(2,239)	(674)
Non-GAAP research and development expense	<u>\$ 64,192</u>	<u>\$ 50,107</u>
Sales and marketing expense reconciliation:		
GAAP sales and marketing expense	\$ 132,111	\$ 133,881
Stock-based compensation expense	(20,285)	(22,915)
Employer payroll tax on employee stock transactions	(471)	(692)
Amortization of acquired intangible assets	(2,469)	(2,180)
Acquisition-related compensation	(1,079)	(17)
Non-GAAP sales and marketing expense	<u>\$ 107,807</u>	<u>\$ 108,077</u>
General and administrative expense reconciliation:		
GAAP general and administrative expense	\$ 50,497	\$ 48,679
Stock-based compensation expense	(19,761)	(20,170)
Employer payroll tax on employee stock transactions	(498)	(1,295)
Non-GAAP general and administrative expense	<u>\$ 30,238</u>	<u>\$ 27,214</u>

GAAP to Non-GAAP Reconciliation

	Three Months Ended April 30,	
	2026	2025
Restructuring expense reconciliation:		
GAAP restructuring expense	\$ 32	\$ 5,167
Stock-based compensation	—	36
Other restructuring charges	(32)	(5,203)
Non-GAAP restructuring expense	<u>\$ —</u>	<u>\$ —</u>
Operating loss reconciliation:		
GAAP operating loss	\$ (79,718)	\$ (87,483)
Stock-based compensation expense	74,889	68,655
Employer payroll tax on employee stock transactions	1,591	2,748
Amortization of acquired intangible assets	10,428	6,239
Acquisition-related compensation	3,323	711
Other restructuring charges	32	5,203
Non-GAAP operating income (loss)	<u>\$ 10,545</u>	<u>\$ (3,927)</u>
Operating margin reconciliation:		
GAAP operating margin	(29) %	(38) %
Stock-based compensation expense	27 %	30 %
Employer payroll tax on employee stock transactions	1 %	1 %
Amortization of acquired intangible assets	4 %	3 %
Acquisition-related compensation	1 %	— %
Other restructuring charges	— %	2 %
Non-GAAP operating margin	<u>4 %</u>	<u>(2) %</u>

GAAP to Non-GAAP Reconciliation

	Three Months Ended April 30,	
	2026	2025
Provision for income taxes reconciliation:		
GAAP provision for income taxes	5,763	133,492
Income tax adjustments	(3,264)	(131,283)
Non-GAAP provision for income taxes ⁽¹⁾	<u>\$ 2,499</u>	<u>\$ 2,209</u>
Net income (loss) reconciliation:		
GAAP net loss	\$ (76,164)	\$ (208,193)
Stock-based compensation expense	74,889	68,655
Employer payroll tax on employee stock transactions	1,591	2,748
Amortization of acquired intangible assets	10,428	6,239
Acquisition-related compensation	3,323	711
Other restructuring charges	32	5,203
Net (gain) loss on strategic investments	(5,108)	3
Provision for income taxes	3,264	131,283
Non-GAAP net income	<u>\$ 12,255</u>	<u>\$ 6,649</u>
Net income (loss) margin reconciliation:		
GAAP net loss margin	(28) %	(91) %
Stock-based compensation	27 %	30 %
Employer payroll tax on employee stock transactions	1 %	1 %
Amortization of acquired intangible assets	4 %	3 %
Acquisition-related compensation	1 %	— %
Other restructuring charges	— %	2 %
Net gain (loss) on strategic investments	(2) %	— %
Provision for income taxes	1 %	57 %
Non-GAAP net income margin*	<u>4 %</u>	<u>3 %</u>

GAAP to Non-GAAP Reconciliation

	Three Months Ended April 30,	
	2026	2025
GAAP basic and diluted shares	337,000,297	327,976,349
Dilutive shares under the treasury stock method	5,000,509	11,350,541
Non-GAAP diluted shares	342,000,806	339,326,890
Diluted EPS reconciliation:		
GAAP net loss per share, basic and diluted	\$ (0.23)	\$ (0.63)
Stock-based compensation expense	0.22	0.20
Employer payroll tax on employee stock transactions	—	0.01
Amortization of acquired intangible assets	0.03	0.02
Acquisition-related compensation	0.01	—
Other restructuring charges	—	0.02
Net gain (loss) on strategic investments	(0.01)	—
Provision for income taxes	0.01	0.39
Adjustment to fully diluted earnings per share ⁽²⁾	0.01	0.01
Non-GAAP net income per share, diluted	\$ 0.04	\$ 0.02

*Certain figures may not sum due to rounding.

⁽¹⁾ Effective in the first quarter of fiscal year 2027, the Company adopted a long-term projected non-GAAP tax rate of 17% to calculate non-GAAP net income. The projected rate reflects the Company's expectations of its long-term tax structure and jurisdictional mix of income.

⁽²⁾ For periods in which we had diluted non-GAAP net income per share, the sum of the impact of individual reconciling items may not total to diluted non-GAAP net income per share because the basic share counts used to calculate GAAP net loss per share differ from the diluted share counts used to calculate non-GAAP net income per share, and because of rounding differences. The GAAP net loss per share calculation uses a lower share count as it excludes dilutive shares which are included in calculating the non-GAAP net income per share.

Selected Cash Flow Information

	Three Months Ended April 30,	
	2026	2025
Reconciliation of cash provided by operating activities to free cash flow and adjusted free cash flow:		
GAAP net cash provided by operating activities	\$ 38,493	\$ 52,274
Less: Purchases of property and equipment	(424)	(146)
Less: Capitalized internal-use software	(7,354)	(6,684)
Free cash flow	30,715	45,444
Add: Cash income tax payments relating to the ITA Agreement	30,658	—
Adjusted free cash flow	\$ 61,373	\$ 45,444
Net cash used in investing activities	\$ (63,885)	\$ (65,592)
Net cash provided by (used in) financing activities	\$ 882	\$ 12,277
Operating cash flow margin	14 %	23 %
Free cash flow margin	11 %	20 %
Adjusted free cash flow margin	22 %	20 %



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