



ASC 606 Adoption

March 15, 2018

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This presentation and the accompanying oral presentation contain certain non-GAAP financial measures of the Company. These non-GAAP financial measures, which include Free Cash Flow, non-GAAP Operating Income / (Loss) Margin, and non-GAAP presentations of gross margin, research and development expenses as a percentage of revenue, sales and marketing expenses as a percentage of revenue, and general and administrative expenses as a percentage of revenue (which in each case have been calculated to exclude stock-based compensation), have been presented in order to aid understanding in the Company’s business performance. Non-GAAP financial measures used in this presentation are not meant to be a substitute for comparable GAAP measures and are not intended to be considered in isolation from, in substitution for, or superior to, our GAAP results. These non-GAAP financial measures are explained and reconciled, in each case, to the closest comparable GAAP measure in the Appendix to this presentation.

The Company is an “emerging growth company” as defined under the Securities Act of 1933, as amended (the “Act”). This presentation and the accompanying oral presentation may be construed as communications permitted pursuant to Section 5(d) of the Act.

ASC 606 – Overview

- › Basic Principles
 - › Overview of Areas Impacted
 - › Example of Software Only Deals
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Legacy as Reported vs. 606 Adjusted

- › Revenue
 - Product
 - Services
 - › Non-GAAP Gross Margin %
 - › Non-GAAP Operating Expenses
 - › Key Financial Metrics, GAAP
 - › Key Financial Metrics, Non-GAAP
 - › Balance Sheet
-

Q1 '18 and FY 2018 Guidance

GAAP to Non-GAAP Reconciliations

ASC 606 – Overview



Global Principles Based Model

- › Step 1: Identify the contract with the customer
 - › Step 2: Identify the separate performance obligations in the contract
 - › Step 3: Determine the transaction price
 - › Step 4: Allocate the transaction price to the separate performance obligations
 - › Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation
-

Q1 FY18 adoption of new accounting standard for revenue recognition

What doesn't change?

- › Hardware Products
 - CounterACT and Enterprise Manager Physical Appliance Revenue and Hardware Revenue
 - › Operating Cash Flow or Free Cash Flow
 - › Our relationships with our customers or sales practices
-

What changes?

- › Software Products
 - On-premise licenses of Extended Modules
 - On-premise licenses of the Software versions of CounterACT when sold with Extended Modules
 - › Operating expense from changes in accounting for commission expenses
-

What are the impacts?

- › Fiscal years 2017 and 2016 have been restated for comparability
- › Financial impacts of changes impacting periods prior to 2016 have been recorded into retained earnings

SOFTWARE-ONLY REVENUE EXAMPLE

EXAMPLE: License for an Extended Module that is sold with a separate 3 year ActiveCare contract

Year	1	2	3
Legacy Standard (605)			
Product Revenue	\$33	\$33	\$34
Maintenance Revenue	\$20	\$20	\$20
Deferred Revenue	\$107	\$54	\$0
Cash Flow	\$160	\$0	\$0
New Standard (606)			
Product Revenue	\$100	\$0	\$0
Maintenance Revenue	\$20	\$20	\$20
Deferred Revenue	\$40	\$20	\$0
Cash Flow	\$160	\$0	\$0

What doesn't change?

Cash flow

What changes?

Recognition of Extended Modules revenue will be primarily upfront

What are the impacts?

Shifts from ratable license revenue recognition to upfront license revenue. No change to maintenance revenue recognition, which remains ratable.

Legacy as Reported vs. 606 Adjusted

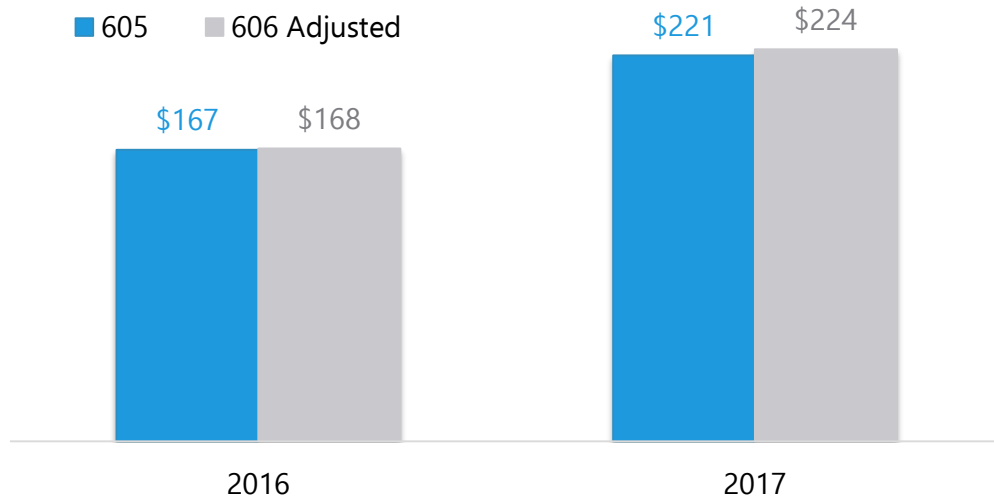


TOTAL REVENUE

Legacy as Reported vs. 606 Adjusted

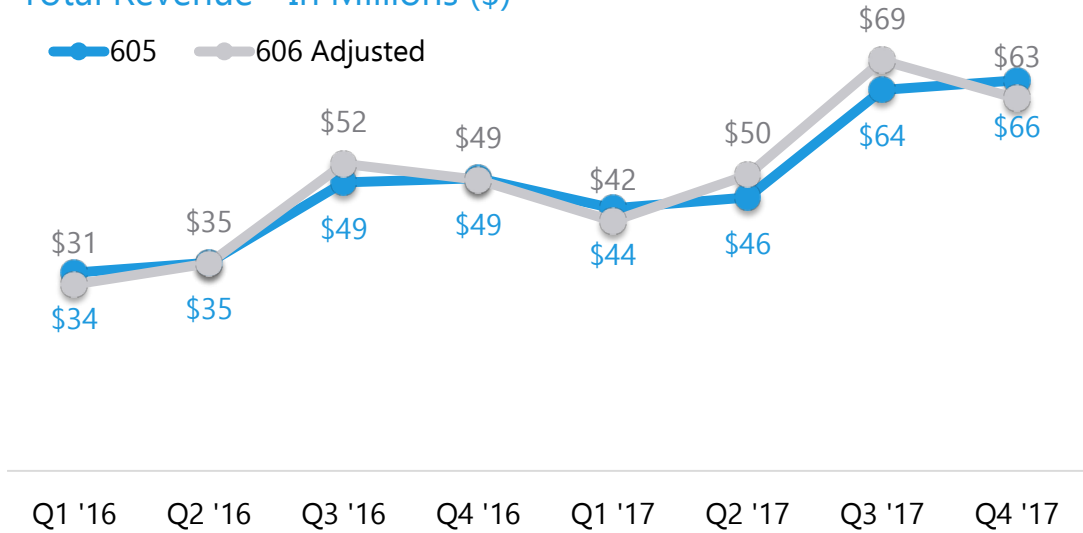
Total Revenue - In Millions (\$)

■ 605 ■ 606 Adjusted



Total Revenue - In Millions (\$)

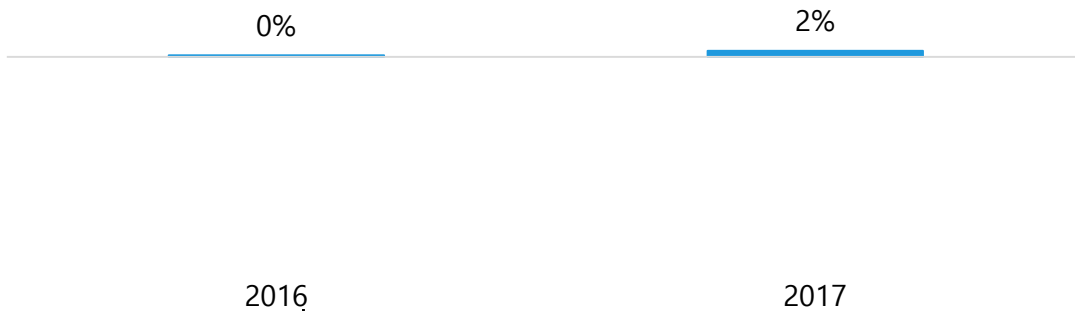
● 605 ● 606 Adjusted



Y/Y Growth	2016	2017	Q1 '17	Q2 '17	Q3 '17	Q4 '17
	32%	34%	32%	31%	32%	33%
			34%	43%	34%	28%

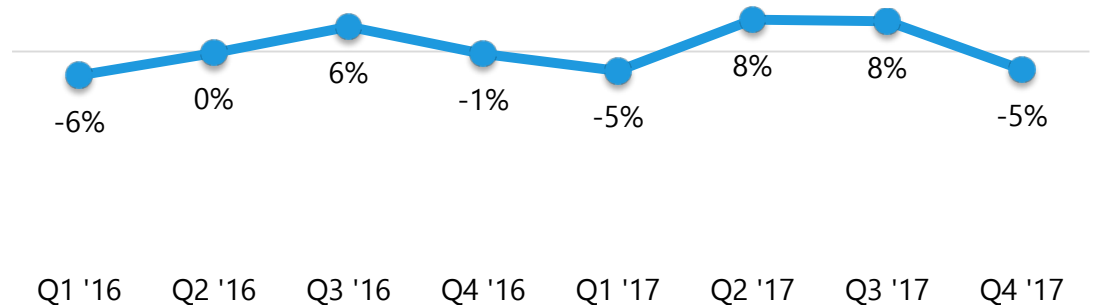
Total Revenue (% Change)

■ Revenue (% Change)



Total Revenue (% Change)

● Revenue (% Change)

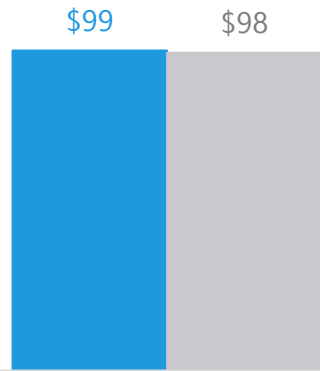


PRODUCT REVENUE

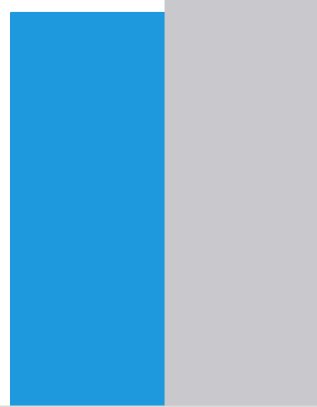
Legacy as Reported vs. 606 Adjusted

Product Revenue - In Millions (\$)

■ 605 ■ 606 Adjusted



\$121 \$125



2016

2017

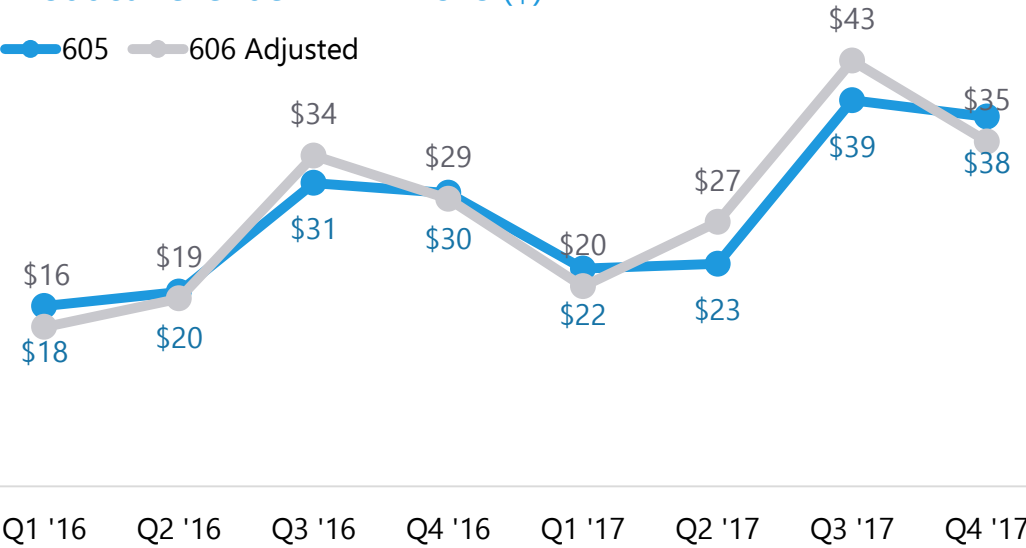
Y/Y Growth

23%

28%

Product Revenue - In Millions (\$)

● 605 ● 606 Adjusted



Q1 '16

Q2 '16

Q3 '16

Q4 '16

Q1 '17

Q2 '17

Q3 '17

Q4 '17

21%

14%

27%

26%

26%

41%

29%

20%

Product Revenue (% Change)

■ Product Revenue (% Change)

-1%

3%

2016

2017

Product Revenue (% Change)

● Product Revenue (% Change)

-12%

-3%

9%

-2%

-8%

19%

10%

-7%

Q1 '16

Q2 '16

Q3 '16

Q4 '16

Q1 '17

Q2 '17

Q3 '17

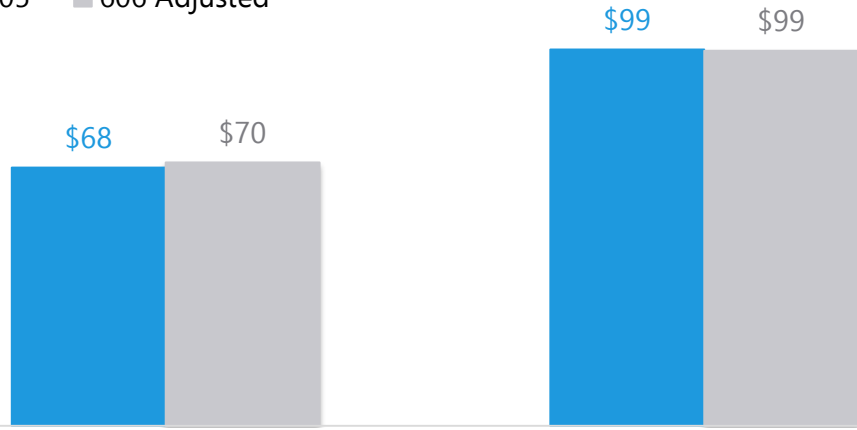
Q4 '17

SERVICES REVENUE

Legacy as Reported vs. 606 Adjusted

Services - In Millions (\$)

■ 605 ■ 606 Adjusted



2016

2017

Y/Y Growth

46%

42%

Services Revenue (% Change)

■ Services Revenue (% Change)

2%

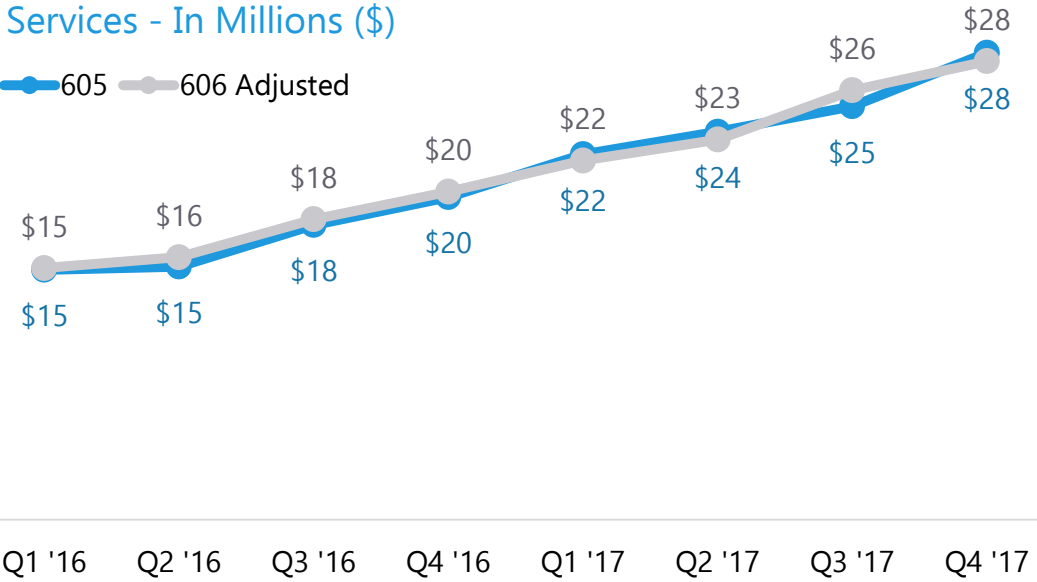
0%

2016

2017

Services - In Millions (\$)

● 605 ● 606 Adjusted



Q1 '16

Q2 '16

Q3 '16

Q4 '16

Q1 '17

Q2 '17

Q3 '17

Q4 '17

46%

53%

40%

45%

43%

45%

43%

40%

Services Revenue (% Change)

● Services Revenue (% Change)

1%

4%

2%

2%

-2%

-2%

4%

-2%

Q1 '16

Q2 '16

Q3 '16

Q4 '16

Q1 '17

Q2 '17

Q3 '17

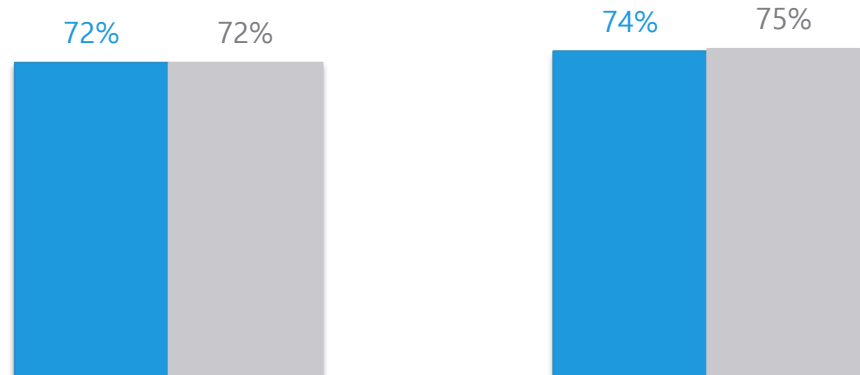
Q4 '17

NON-GAAP GROSS MARGIN %

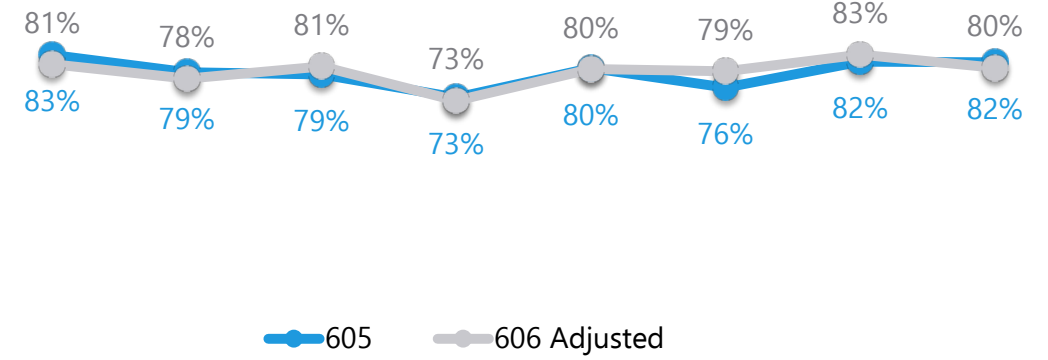
Legacy as Reported vs. 606 Adjusted

Total GM %

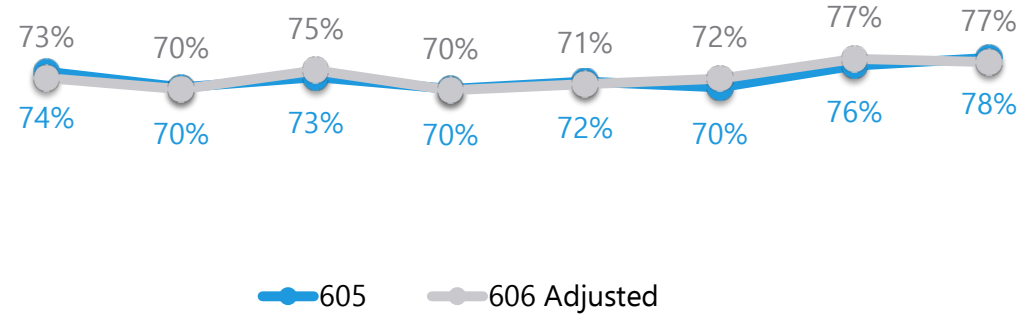
■ 605 ■ 606 Adjusted



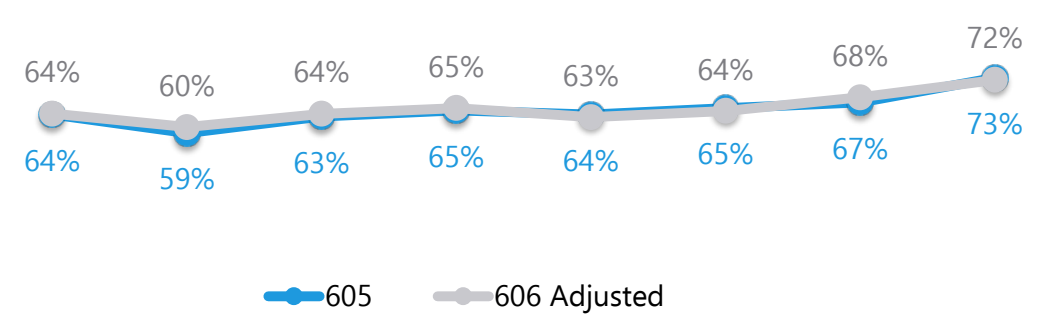
Product GM %



Total GM %



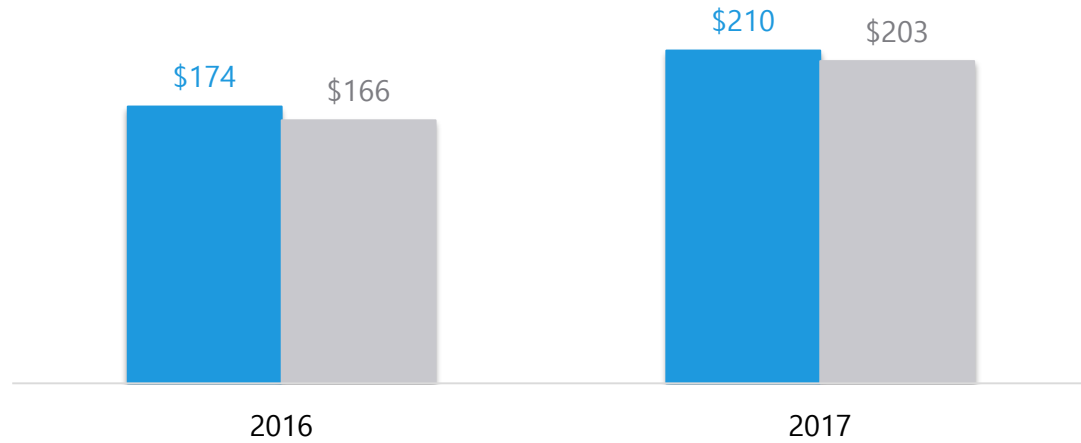
Services GM %



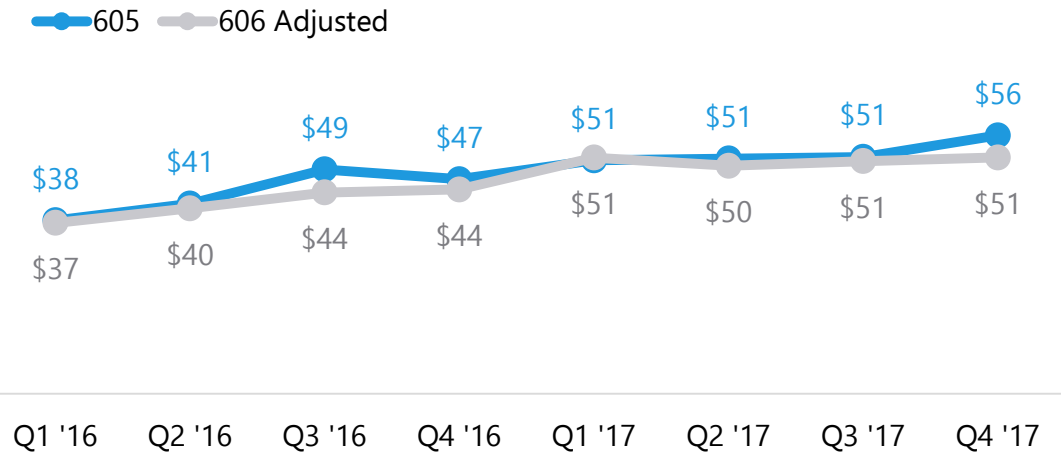
NON-GAAP OPERATING EXPENSES

Legacy as Reported vs. 606 Adjusted

Total OpEx - In Millions (\$)

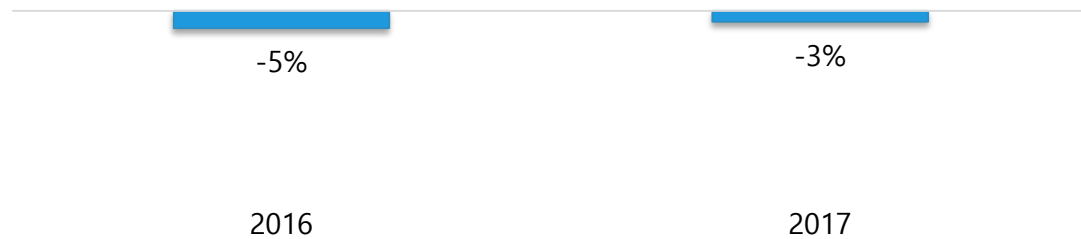


Total OpEx - In Millions (\$)



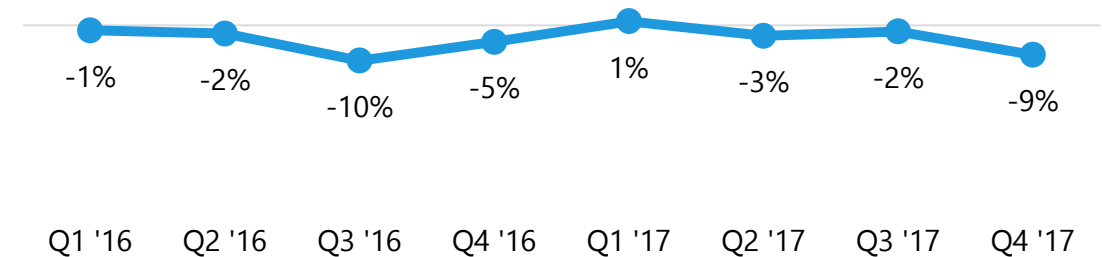
Total OpEx (% Change)

■ Total OpEx (% Change)



Total OpEx (% Change)

● Total OpEx (% Change)

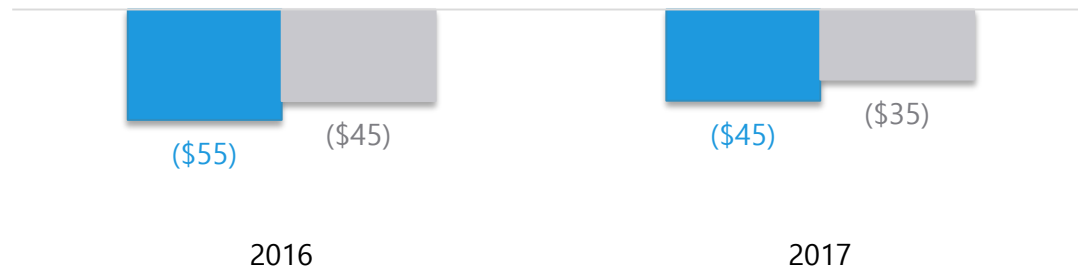


NON-GAAP OPERATING LOSS / MARGIN

Legacy as Reported vs. 606 Adjusted

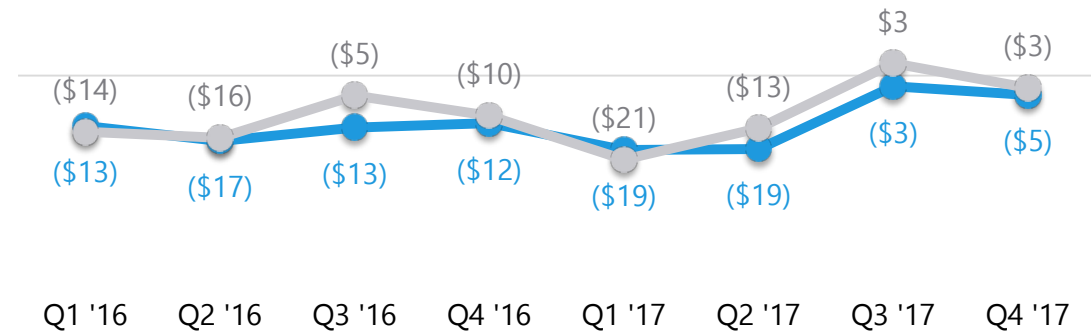
Total Operating Loss - In Millions (\$)

■ 605 ■ 606 Adjusted



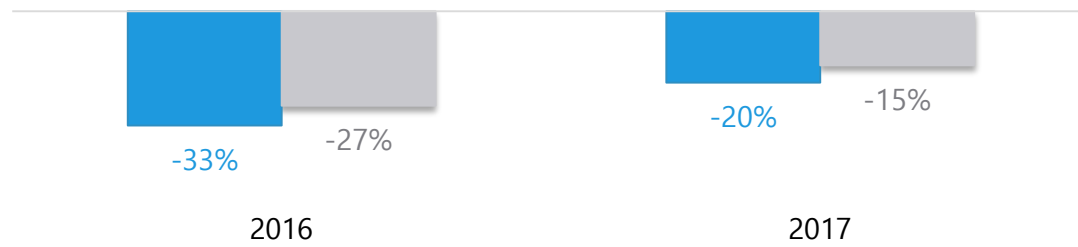
Total Operating Loss - In Millions (\$)

● 605 ● 606 Adjusted



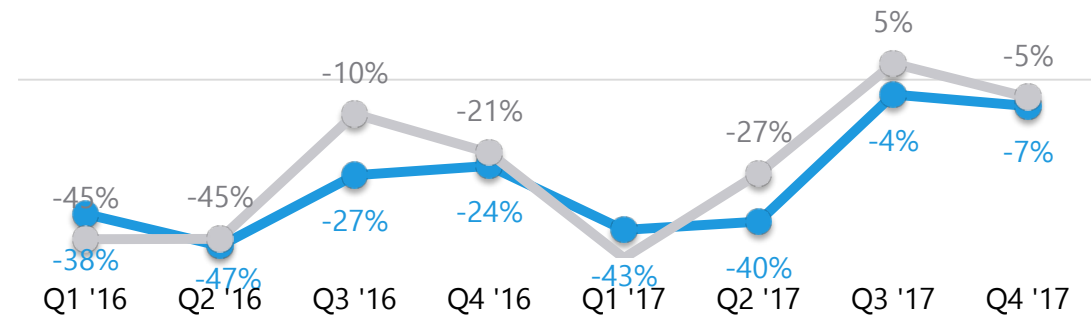
Operating Margin (%)

■ 605 ■ 606 Adjusted



Total Operating Margin %

● 605 ● 606 Adjusted



KEY FINANCIAL METRICS - QUARTERLY

Legacy as GAAP Reported vs. 606 Adjusted

2016	As Reported					606 Adjusted					Change				
<i>in \$ millions</i>	Q1	Q2	Q3	Q4	FY16	Q1	Q2	Q3	Q4	FY16	Q1	Q2	Q3	Q4	FY16
›Revenue	33.5	35.2	48.7	49.4	166.8	31.5	35.1	51.9	49.2	167.5	(2.0)	(0.1)	3.1	(0.3)	0.7
Product Revenue	18.3	19.8	30.8	29.8	98.7	16.2	19.1	33.6	29.2	98.0	(2.1)	(0.7)	2.8	(0.6)	(0.7)
Services Revenue	15.2	15.4	17.9	19.6	68.2	15.3	16.0	18.3	20.0	69.6	0.1	0.6	0.3	0.3	1.4
Gross Profit	24.7	24.4	35.2	34.2	118.6	22.7	24.2	38.4	33.9	119.1	(2.0)	(0.2)	3.1	(0.3)	0.6
Gross Margin	74%	69%	72%	69%	71%	72%	69%	74%	69%	71%	nc	nc	nc	nc	nc
Operating Loss	(18.2)	(20.2)	(17.0)	(16.0)	(71.4)	(19.7)	(19.5)	(8.9)	(14.1)	(62.1)	(1.5)	0.7	8.1	1.9	9.3
Net Loss	(18.0)	(21.6)	(18.3)	(16.8)	(74.8)	(19.5)	(20.9)	(10.2)	(14.9)	(65.5)	(1.5)	0.7	8.1	1.9	9.3
›Loss per share	(\$3.46)	(\$3.82)	(\$3.18)	(\$2.89)	(\$13.33)	(\$3.74)	(\$3.69)	(\$1.77)	(\$2.56)	(\$11.67)	(\$0.28)	\$0.13	\$1.41	\$0.33	\$1.66

KEY FINANCIAL METRICS - QUARTERLY

Legacy as GAAP Reported vs. 606 Adjusted

2017	As Reported					606 Adjusted					Change				
<i>in \$ millions</i>	Q1	Q2	Q3	Q4	FY17	Q1	Q2	Q3	Q4	FY17	Q1	Q2	Q3	Q4	FY17
›Revenue	44.4	46.2	64.4	66.0	220.9	42.2	50.0	69.3	62.9	224.4	(2.2)	3.8	5.0	(3.0)	3.5
Product Revenue	22.1	22.6	39.2	37.5	121.4	20.3	26.8	43.2	35.0	125.3	(1.8)	4.3	4.0	(2.5)	3.9
Services Revenue	22.2	23.6	25.2	28.4	99.5	21.9	23.1	26.1	27.9	99.1	(0.4)	(0.5)	1.0	(0.5)	(0.4)
Gross Profit	31.5	32.2	48.5	49.9	162.0	29.7	35.9	53.4	46.8	165.8	(1.9)	3.7	4.9	(3.0)	3.8
Gross Margin	71%	70%	75%	76%	73%	70%	72%	77%	74%	74%	nc	nc	nc	nc	nc
Operating Loss	(23.1)	(22.6)	(6.6)	(35.5)	(87.7)	(25.6)	(17.3)	(0.7)	(33.7)	(77.2)	(2.4)	5.3	5.9	1.8	10.5
Net Loss	(24.6)	(23.1)	(7.2)	(49.2)	(104.0)	(27.1)	(17.8)	(1.3)	(47.4)	(93.5)	(2.4)	5.3	5.9	1.8	10.5
›Loss per share	(\$4.16)	(\$3.83)	(\$1.17)	(\$1.80)	(\$9.12)	(\$4.57)	(\$2.95)	(\$0.21)	(\$1.73)	(\$8.20)	(\$0.41)	\$0.88	\$0.96	\$0.07	\$0.92

Y/Y Growth Rates

›Revenue	32%	31%	32%	33%	32%	34%	43%	34%	28%	34%	nc	nc	nc	nc	nc
Product Revenue	21%	14%	27%	26%	23%	26%	41%	29%	20%	28%	nc	nc	nc	nc	nc
Services Revenue	46%	53%	40%	45%	46%	43%	45%	43%	40%	42%	nc	nc	nc	nc	nc

BALANCE SHEET

Legacy as GAAP Reported vs. 606 Adjusted

Assets	As Reported (12/31/17)	Adjustments	606 Adjusted (12/31/17)
Cash and cash equivalents	63.0	-	63.0
Marketable securities	123.4	-	123.4
Accounts receivable	65.4	(0.7) A	64.7
Inventory	3.7	-	3.7
Deferred commission - current	-	11.0 B	11.0
Prepaid expenses and other current assets	8.7	0.6	9.2
Total current assets	264.1	10.8	274.9
Deferred commission - non-current	-	21.8 B	21.8
Property and equipment, net	23.3	-	23.3
Severance pay deposits	2.1	-	2.1
Restricted cash	4.1	-	4.1
Other assets	2.0	0.5 B	2.5
Total assets	295.7	33.1	328.7
Liabilities & Equity			
Accounts payable	7.3	-	7.3
Accrued compensation	25.4	-	25.4
Accrued expenses	10.0	-	10.0
Customer deposits	1.0	-	1.0
Deferred revenue	98.0	(18.4) C	79.6
Notes payable	7.2	-	7.2
Total current liabilities	149.0	(18.4)	130.6
Deferred revenue - non-current	64.7	(9.5) C	55.2
Notes payable - non-current	15.6	-	15.6
Accrued severance pay liability	2.6	-	2.6
Other liabilities	9.2	-	9.2
Total liabilities	241.1	(27.9)	213.2
Total stockholders' (deficit) equity	54.5	61.0	115.5
Total Liabilities & Equity	295.7	33.1	328.7

A Impact of software modules deemed delivered under 605 but not under 606

B Impact of cumulative change in contract cost capitalization, primarily due to commissions

C Impact of cumulative change in revenue, primarily due to software recognition from ratable to upfront

Q1 2018 and FY 2018 Guidance



Q1 2018 GUIDANCE

(\$M)	Previously Provided			Updated (606 Adjusted)		
	Range	Midpoint	Y/Y	Range	Midpoint	Y/Y
Revenue	\$53.5 - \$56.5	\$55.0	24%	\$53.5 - \$56.5	\$55.0	30%
Op Loss (non-GAAP)	(\$16.4) - (\$15.6)	(\$16.0)		(\$16.4) - (\$15.6)	(\$16.0)	
Loss per share (non-GAAP)	(\$0.46) - (\$0.44)	(\$0.45)		(\$0.46) - (\$0.44)	(\$0.45)	

In millions except per share data.

All forward-looking non-GAAP financial measures contained in this slide exclude stock-based compensation expense, and may also exclude, as applicable, other special items. We have not reconciled guidance for non-GAAP operating loss and non-GAAP loss per share to their most directly comparable GAAP measures because such items that impact these measures are not within our control and are subject to constant change. While the actual amounts of such items will have a significant impact on our non-GAAP operating loss, and non-GAAP loss per share, a reconciliation of the non-GAAP financial measure guidance to the corresponding GAAP measures is not available without unreasonable effort.

2018 GUIDANCE

(\$M)	Previously Provided			Updated (606 Adjusted)		
	Range	Midpoint	Y/Y	Range	Midpoint	Y/Y
Revenue	\$260 - \$270	\$265	20%	\$264 - \$274	\$269	20%
Op Loss (non-GAAP)	(\$43) - (\$39)	(\$41)		(\$41) - (\$37)	(\$39)	
Loss per share (non-GAAP)	(\$1.21) - (\$1.13)	(\$1.17)		(\$1.16) - (\$1.08)	(\$1.12)	

In millions except per share data.

All forward-looking non-GAAP financial measures contained in this slide exclude stock-based compensation expense, and may also exclude, as applicable, other special items. We have not reconciled guidance for non-GAAP operating loss and non-GAAP loss per share to their most directly comparable GAAP measures because such items that impact these measures are not within our control and are subject to constant change. While the actual amounts of such items will have a significant impact on our non-GAAP operating loss, and non-GAAP loss per share, a reconciliation of the non-GAAP financial measure guidance to the corresponding GAAP measures is not available without unreasonable effort.

GAAP to Non-GAAP Reconciliations



2016 GAAP TO NON-GAAP RECONCILIATION

(In thousands, except percentages, share and per share data) (Unaudited)

	Q1FY16	Q2FY16	Q3FY16	Q4FY16	FY2016
GAAP product gross profit	\$ 13,108	\$ 14,820	\$ 27,033	\$ 21,201	\$ 76,162
Stock-based compensation	4	6	6	14	30
Non-GAAP product gross profit	\$ 13,112	\$ 14,826	\$ 27,039	\$ 21,215	\$ 76,192
<i>Non-GAAP product gross margin</i>	81 %	78 %	81 %	73 %	78 %
GAAP maintenance and professional services gross profit	\$ 9,567	\$ 9,368	\$ 11,345	\$ 12,701	\$ 42,981
Stock-based compensation	203	289	317	314	1,123
Non-GAAP maintenance and professional services gross profit	\$ 9,770	\$ 9,657	\$ 11,662	\$ 13,015	\$ 44,104
<i>Non-GAAP maintenance and professional services gross margin</i>	64 %	60 %	64 %	65 %	63 %
GAAP total gross profit	\$ 22,675	\$ 24,188	\$ 38,378	\$ 33,902	\$ 119,143
Stock-based compensation	207	295	323	328	1,153
Non-GAAP total gross profit	\$ 22,882	\$ 24,483	\$ 38,701	\$ 34,230	\$ 120,296
<i>Non-GAAP total gross margin</i>	73 %	70 %	75 %	70 %	72 %
GAAP research and development expense	6,478	7,365	8,509	9,138	31,490
Stock-based compensation	490	542	613	666	2,311
Non-GAAP research and development expense	\$ 5,988	\$ 6,823	\$ 7,896	\$ 8,472	\$ 29,179
<i>Non-GAAP research and development expense as a percentage of total revenue</i>	19 %	19 %	15 %	17 %	17 %
GAAP sales and marketing expense	28,833	28,198	30,777	31,263	119,071
Stock-based compensation	3,457	1,469	1,543	1,615	8,084
Non-GAAP sales and marketing expense	\$ 25,376	\$ 26,729	\$ 29,234	\$ 29,648	\$ 110,987
<i>Non-GAAP sales and marketing expense as a percentage of total revenue</i>	81 %	76 %	56 %	60 %	66 %
GAAP general and administrative expense	\$ 7,028	\$ 8,086	\$ 7,967	\$ 7,650	\$ 30,731
Stock-based compensation	1,261	1,323	1,339	1,363	5,286
Non-GAAP general and administrative expense	\$ 5,767	\$ 6,763	\$ 6,628	\$ 6,287	\$ 25,445
<i>Non-GAAP general and administrative expense as a percentage of total revenue</i>	18 %	19 %	13 %	13 %	15 %
GAAP total operating expenses	\$ 42,339	\$ 43,649	\$ 47,253	\$ 48,051	\$ 181,292
Stock-based compensation	5,208	3,334	3,495	3,644	15,681
Non-GAAP total operating expenses	\$ 37,131	\$ 40,315	\$ 43,758	\$ 44,407	\$ 165,611
<i>Non-GAAP total operating expenses as a percentage of total revenue</i>	118 %	115 %	84 %	90 %	99 %
GAAP operating loss	\$ (19,664)	\$ (19,461)	\$ (8,875)	\$ (14,149)	\$ (62,149)
Stock-based compensation	5,415	3,629	3,818	3,972	16,834
Non-GAAP operating loss	\$ (14,249)	\$ (15,832)	\$ (5,057)	\$ (10,177)	\$ (45,315)
<i>Non-GAAP operating margin</i>	(45)%	(45)%	(70)%	(21)%	(27)%
GAAP net loss	\$ (19,480)	\$ (20,900)	\$ (10,184)	\$ (14,915)	\$ (65,479)
Stock-based compensation	5,415	3,629	3,818	3,972	16,834
Revaluation of warrant liabilities	(1,040)	437	224	(725)	(1,104)
Non-GAAP net loss	\$ (15,105)	\$ (16,834)	\$ (6,142)	\$ (11,668)	\$ (49,749)
GAAP net loss per share	\$ (3.74)	\$ (3.69)	\$ (1.77)	\$ (2.56)	\$ (11.67)
Stock-based compensation	1.04	0.64	0.66	0.68	3.00
Revaluation of warrant liabilities	(0.20)	0.07	0.04	(0.12)	(0.20)
Non-GAAP net loss per share	\$ (2.90)	\$ (2.98)	\$ (1.07)	\$ (2.00)	\$ (8.87)
Weighted-average shares used to compute net loss per share	5,207,391	5,657,396	5,749,930	5,818,185	5,609,187
Net cash (used in) provided by operating activities	(2,854)	(7,130)	(20,411)	(7,896)	(38,291)
Less: purchases of property and equipment	(4,037)	(10,067)	(5,855)	(2,047)	(22,006)
Free cash flow (non-GAAP)	(6,891)	(17,197)	(26,266)	(9,943)	(60,297)

2017 GAAP TO NON-GAAP RECONCILIATION

(In thousands, except percentages, share and per share data) (Unaudited)

	Q1FY17	Q2FY17	Q3FY17	Q4FY17	FY2017
GAAP product gross profit	\$ 16,216	\$ 21,297	\$ 35,964	\$ 28,030	\$ 101,507
Stock-based compensation	21	20	19	43	103
Non-GAAP product gross profit	\$ 16,237	\$ 21,317	\$ 35,983	\$ 28,073	\$ 101,610
Non-GAAP product gross margin	80 %	79 %	83 %	80 %	81 %
GAAP maintenance and professional services gross profit	\$ 13,437	\$ 14,596	\$ 17,448	\$ 18,804	\$ 64,285
Stock-based compensation	325	319	286	1,361	2,291
Non-GAAP maintenance and professional services gross profit	\$ 13,762	\$ 14,915	\$ 17,734	\$ 20,165	\$ 66,576
Non-GAAP maintenance and professional services gross margin	63 %	64 %	68 %	72 %	67 %
GAAP total gross profit	\$ 29,653	\$ 35,893	\$ 53,412	\$ 46,834	\$ 165,792
Stock-based compensation	346	339	305	1,404	2,394
Non-GAAP total gross profit	\$ 29,999	\$ 36,232	\$ 53,717	\$ 48,238	\$ 168,186
Non-GAAP total gross margin	71 %	72 %	77 %	77 %	75 %
GAAP research and development expense	10,947	10,702	10,985	14,801	47,435
Stock-based compensation	800	613	630	4,170	6,213
Non-GAAP research and development expense	\$ 10,147	\$ 10,089	\$ 10,355	\$ 10,631	\$ 41,222
Non-GAAP research and development expense as a percentage of total revenue	24 %	20 %	15 %	17 %	18 %
GAAP sales and marketing expense	35,045	33,556	34,028	41,769	144,398
Stock-based compensation	1,657	1,609	1,602	9,583	14,451
Non-GAAP sales and marketing expense	\$ 33,388	\$ 31,947	\$ 32,426	\$ 32,186	\$ 129,947
Non-GAAP sales and marketing expense as a percentage of total revenue	79 %	64 %	47 %	51 %	58 %
GAAP general and administrative expense	\$ 9,215	\$ 8,902	\$ 9,148	\$ 23,941	\$ 51,206
Stock-based compensation	1,415	1,372	1,372	15,379	19,538
Non-GAAP general and administrative expense	\$ 7,800	\$ 7,530	\$ 7,776	\$ 8,562	\$ 31,668
Non-GAAP general and administrative expense as a percentage of total revenue	18 %	15 %	11 %	14 %	14 %
GAAP total operating expenses	\$ 55,207	\$ 53,160	\$ 54,161	\$ 80,511	\$ 243,039
Stock-based compensation	3,872	3,594	3,604	29,132	40,202
Non-GAAP total operating expenses	\$ 51,335	\$ 49,566	\$ 50,557	\$ 51,379	\$ 202,837
Non-GAAP total operating expenses as a percentage of total revenue	122 %	99 %	73 %	82 %	90 %
GAAP operating loss	\$ (25,554)	\$ (17,267)	\$ (749)	\$ (33,677)	\$ (77,247)
Stock-based compensation	4,218	3,933	3,909	30,536	42,596
Non-GAAP operating loss	\$ (21,336)	\$ (13,334)	\$ 3,160	\$ (3,141)	\$ (34,651)
Non-GAAP operating margin	(51)%	(27)%	5 %	(5)%	(75)%
GAAP net loss	\$ (27,070)	\$ (17,791)	\$ (1,291)	\$ (47,378)	\$ (93,530)
Stock-based compensation	4,218	3,933	3,909	30,536	42,596
Revaluation of warrant liabilities	392	(50)	—	385	727
Deemed dividend on the conversion of Series G redeemable convertible preferred stock	—	—	—	12,810	12,810
Non-GAAP net loss	\$ (22,460)	\$ (13,908)	\$ 2,618	\$ (3,647)	\$ (37,397)
GAAP net loss per share	\$ (4.57)	\$ (2.95)	\$ (0.21)	\$ (1.73)	\$ (8.20)
Stock-based compensation	0.71	0.65	0.64	1.12	3.73
Revaluation of warrant liabilities	0.07	(0.01)	—	0.01	0.07
Effect on net loss per share from deemed dividend on the conversion of Series G redeemable convertible preferred stock	—	—	—	0.47	1.12
Non-GAAP net loss per share	\$ (3.79)	\$ (2.31)	\$ 0.43	\$ (0.13)	\$ (3.28)
Weighted-average shares used to compute net loss per share	5,923,858	6,031,346	6,139,876	27,348,937	11,405,356
Net cash provided by (used in) operating activities	12,769	(11,519)	2,313	(6,298)	(2,735)
Less: purchases of property and equipment	(1,237)	(1,557)	(592)	(1,131)	(4,517)
Free cash flow (non-GAAP)	11,532	(13,076)	1,721	(7,429)	(7,252)