

# SPS Commerce

William Blair 36<sup>th</sup> Annual Growth  
Stock Conference

Kim Nelson, CFO

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# SPS Commerce

We power the world's largest cloud retail network. Our solutions drive collaboration and efficiencies to over 65,000 customers worldwide.

# investment highlights

1. Power of our retail network
2. Industry evolution fuels growth
3. Multiple growth opportunities
4. Strong, predictable financial performance
5. Multi-billion dollar global opportunity

# The power of the network



# Industry evolution fuels growth

Adopting the  
cloud



Introduction of  
omnichannel



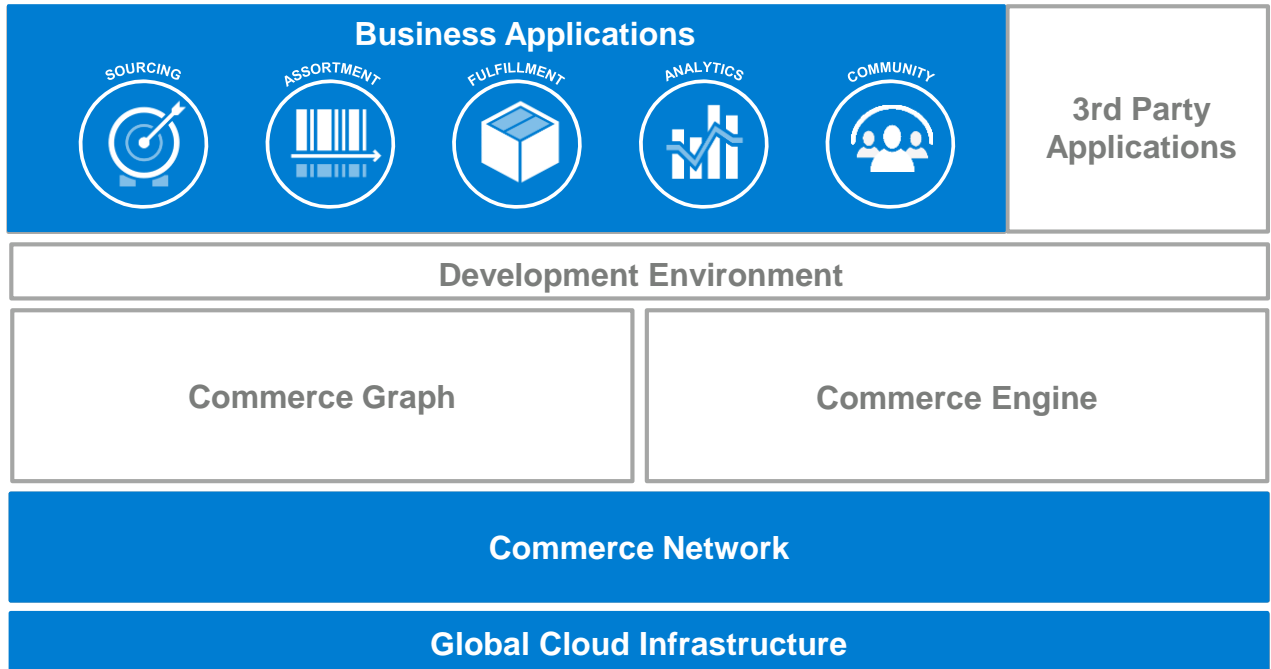
New challenges for  
distribution



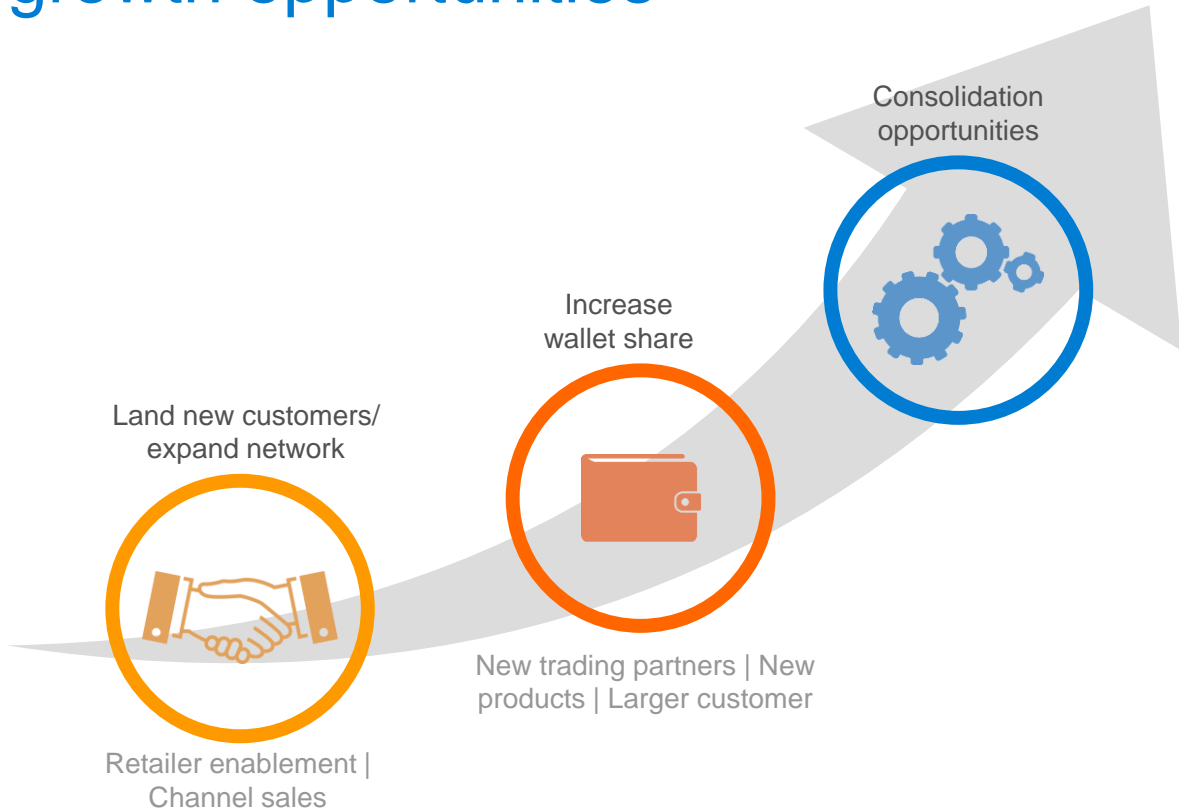
Increased  
collaboration



# Retail Network



# Network provides inherent growth opportunities





# Widening the competitive moat



Most Trading Partner  
Connections



Retail focused cloud-  
based offering



Deep Integration  
Expertise

Vision / Innovation **Leader**

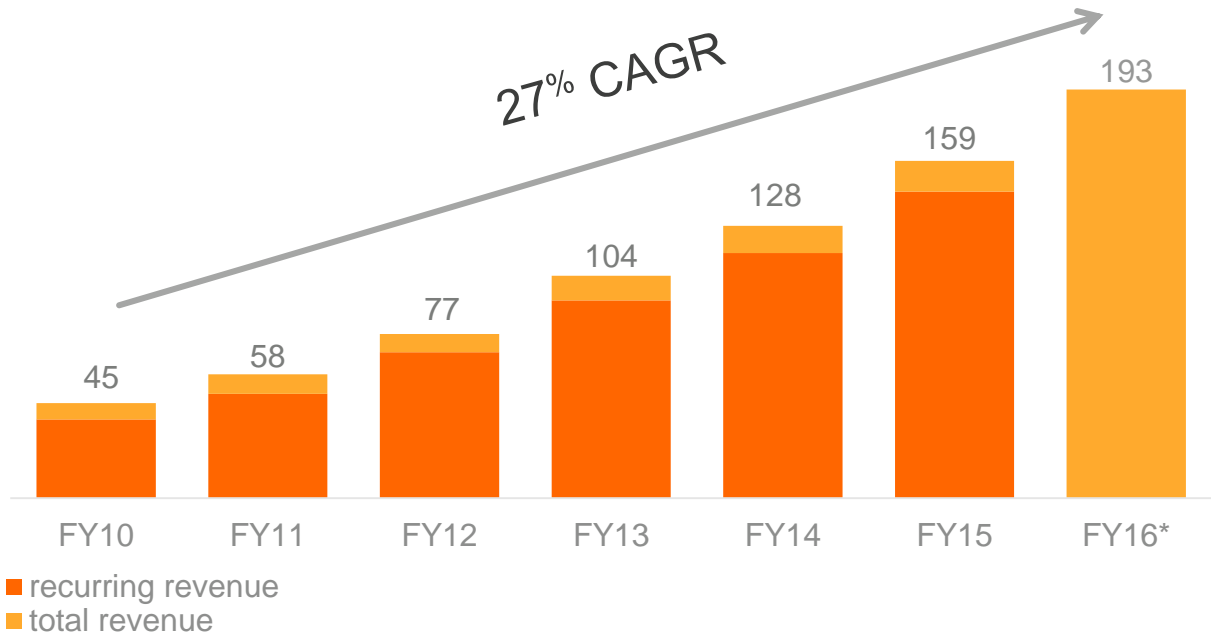
# 65K+ companies powering our network



# financial highlights

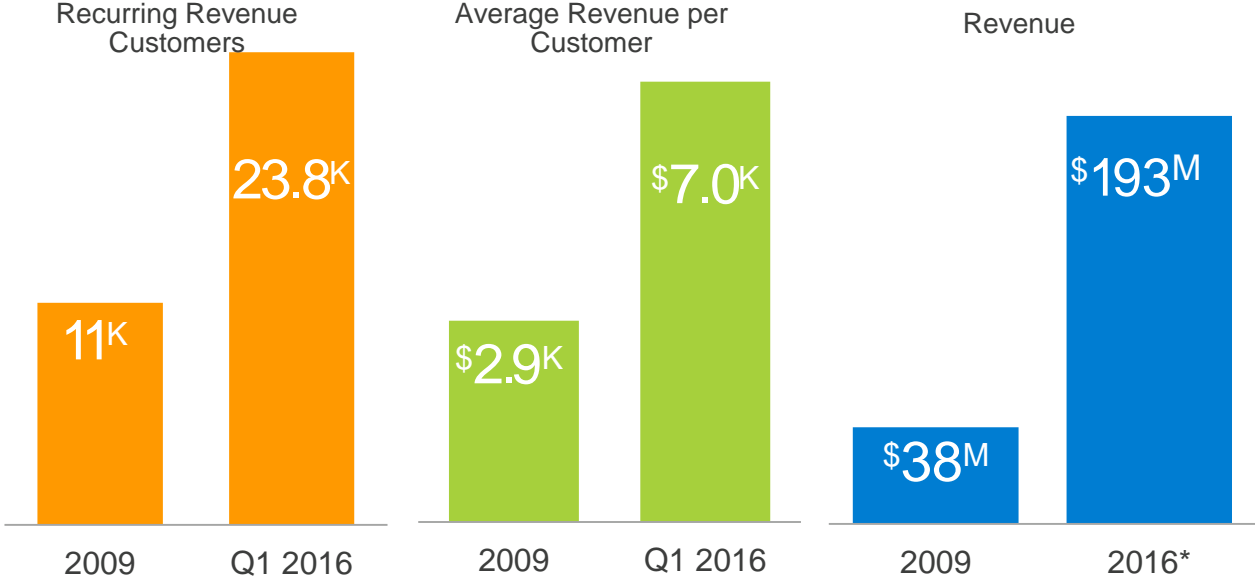
1. Strong, predictable revenue growth
2. Investing for growth while driving incremental margin expansion
3. Consistent growth in key metrics
4. Multi-billion dollar opportunity

# Strong revenue growth



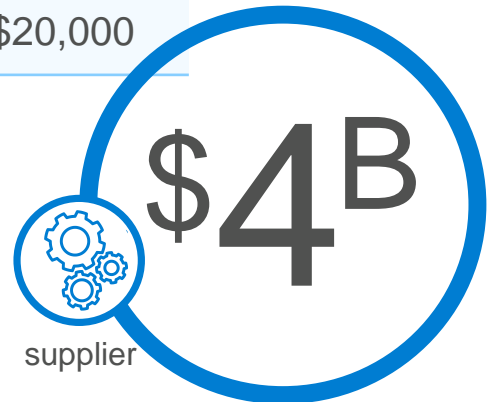
\*FY 2016 estimate based on midpoint of company guidance provided on April 21, 2016  
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# Growth across key metrics



# Large global opportunity

	Current	Future Opportunity
Customers	20,000	200,000
Revenue / customer (adding connections / size of customer)	\$5,000	\$10,000
Revenue /customer (2 products)		\$20,000



# summary

1. Power of our retail network
2. Industry evolution fuels growth
3. Multiple growth opportunities
4. Strong, predictable financial performance
5. Multi-billion dollar global opportunity