



Investor Presentation

September 7, 2017

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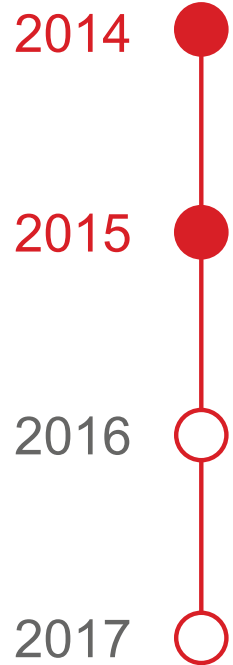


CEO Update

Michael J. Saylor

Chairman, President & CEO

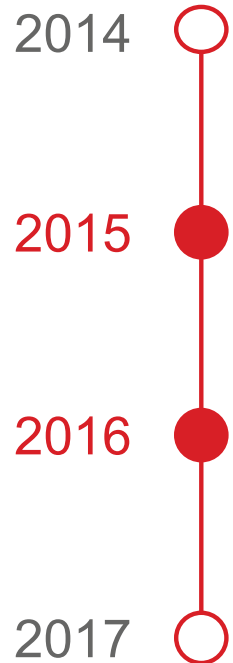
Phase 1



Strategic Cost Reduction

- Focused on core competencies – enterprise analytics and mobility
- Streamlined business lines – operating income from 1% to 25%
- Invested in new and key talent – rebuilt leadership team

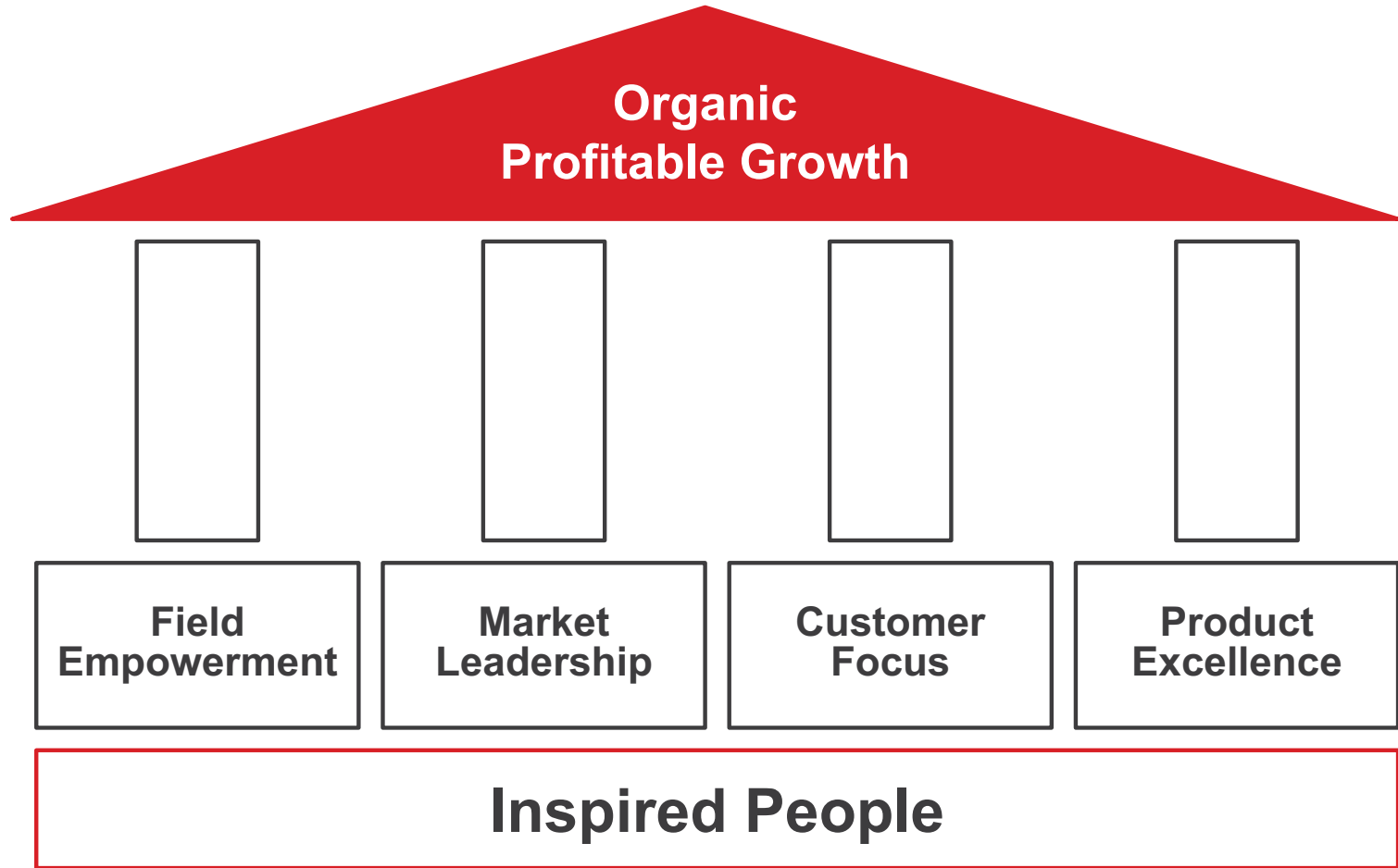
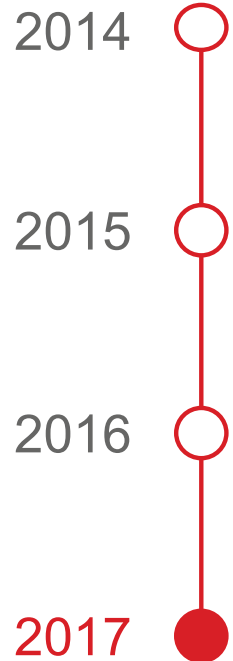
Phase 2



Established a Foundation for Growth

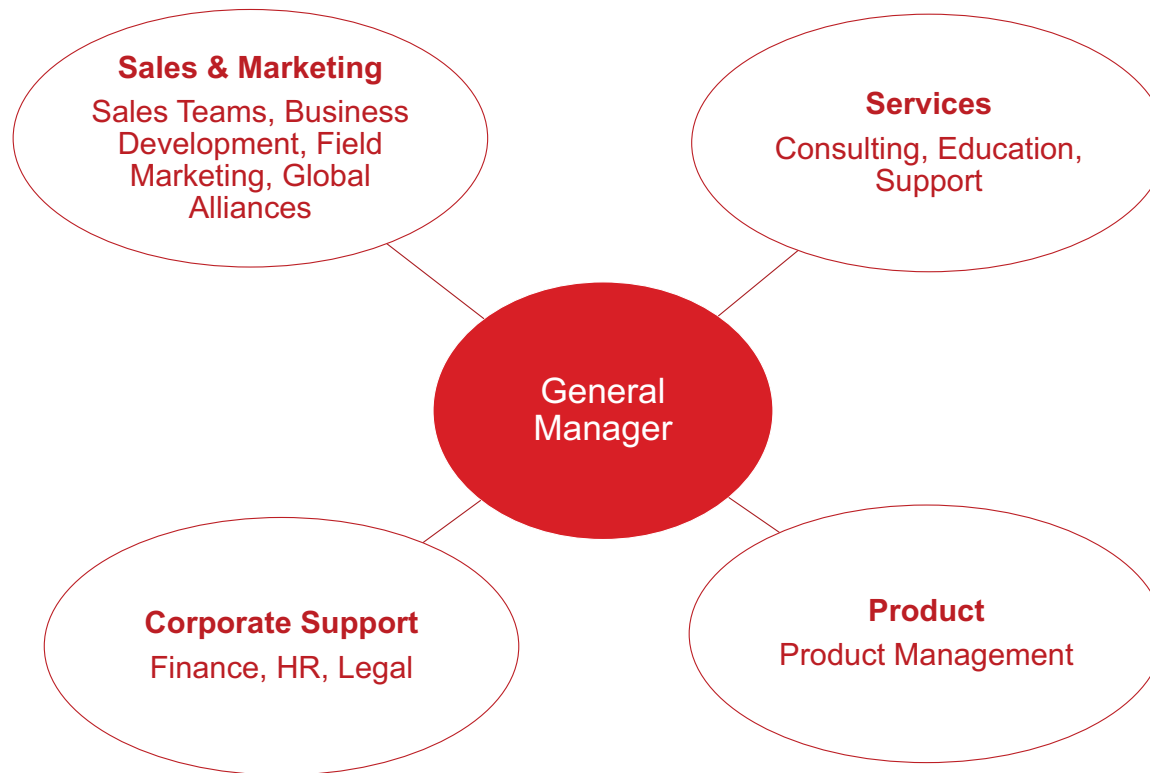
- Focused on profitability for long term stability – margins > 20%
- Established new processes – rebuilt 50 processes across all departments
- Invested in new infrastructure – IT systems, sales teams, HR processes
- Instantiated 5 core company values – agility, transparency, precision, engagement, cheerfulness

Phase 3



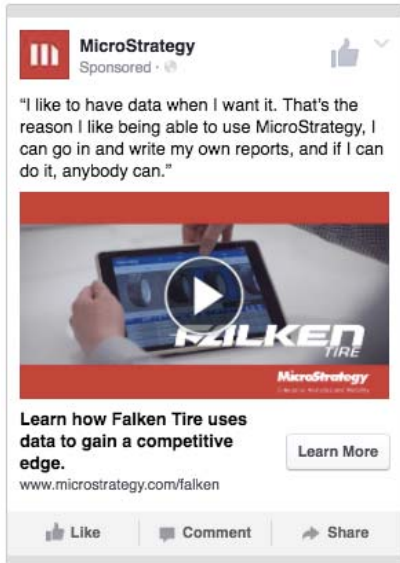
Field Empowerment


General manager structure: empowering our field teams to work together to drive customer relationships and growth




Market Leadership

Greater brand penetration and investment and increased presence and sponsorship of 3rd party field events to augment Symposia



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Customer Focus

Current State

- Customer Success proactively reaches out to customers at least once a year
- Tech support answers customer support issues
- Consulting and education provided to about 10% of customers

Future State

- Advisory services proactively provided to all customers through “enterprise support”, focused on improving customer:
 - Enterprise adoption
 - Enterprise self-sufficiency and self-service
 - Total cost of ownership (TCO)

Benefits

- Improved product adoption and customer relationship
- Better customer satisfaction
- Fewer tech support cases
- Incremental product and services upsell opportunities
- Better maintenance renewal rates

Product Excellence

1 **New Market Opportunity**

Continue to innovate in growth areas like AI, smart data discovery, and cloud

2 **Platform Modernization**

Dramatically change the customer experience in a positive, reliable, and simple way

3 **Developer Experience**

Proliferate MicroStrategy applications with a viral effect

4 **Enterprise Assets (Gateways)**

Unlock the enterprise through big data, cloud, and IoT gateways

5 **Hearts and Minds**

Attract and retain the best and brightest

Inspired People

Building greater culture embodied in our 5 core values by:

1. Rolling out key training initiatives
2. Building our corporate brand



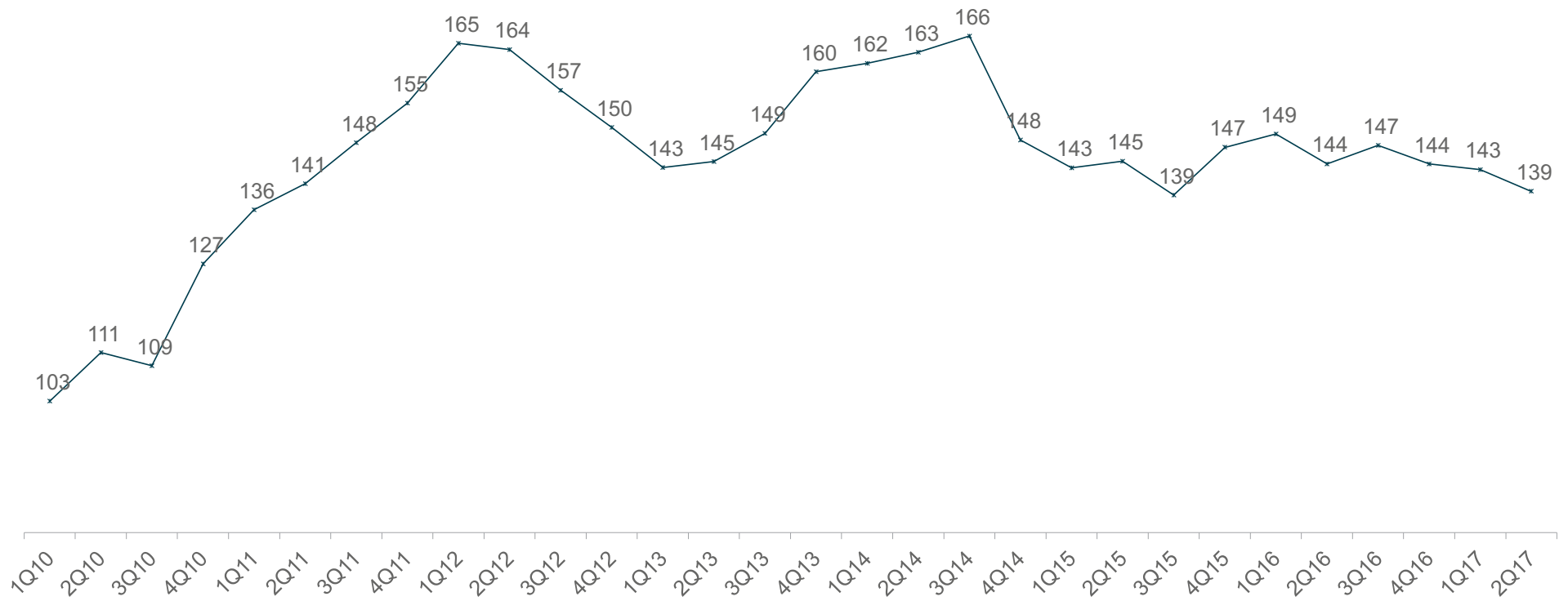
3. Attracting and hiring great people
4. Focusing on employee fitness

MicroStrategy

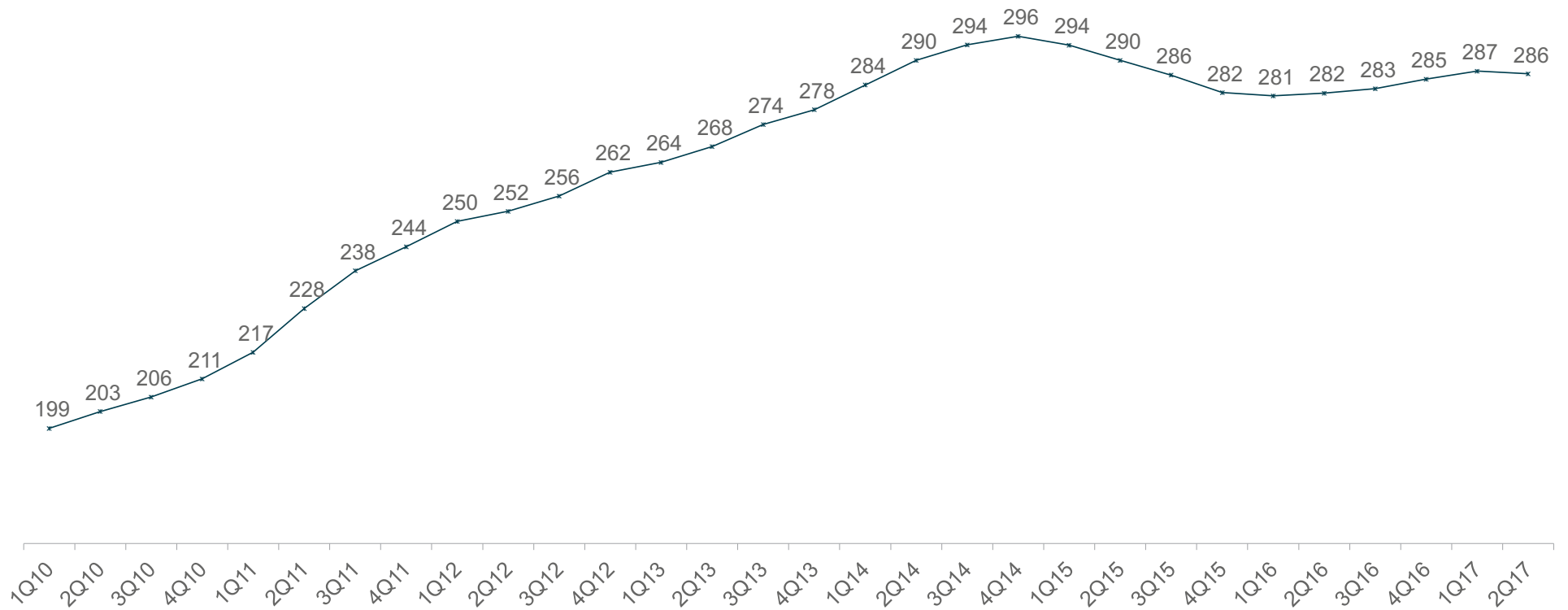
CFO Update

Phong Le
SEVP and CFO

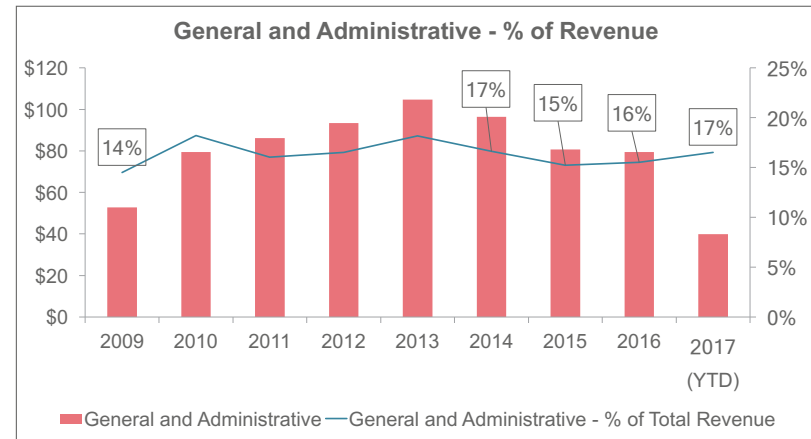
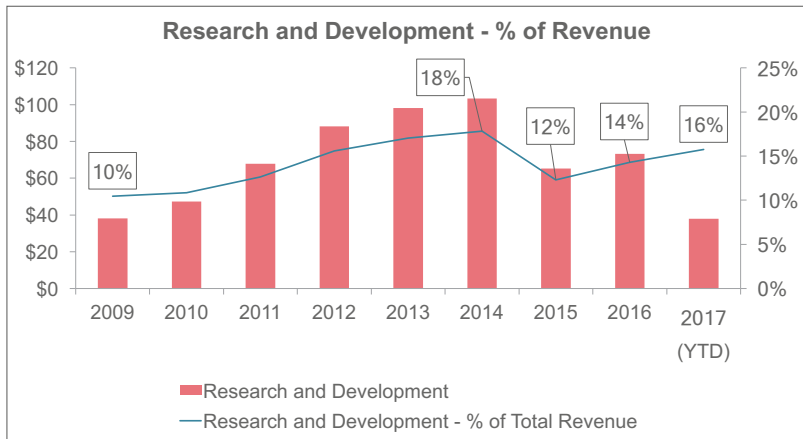
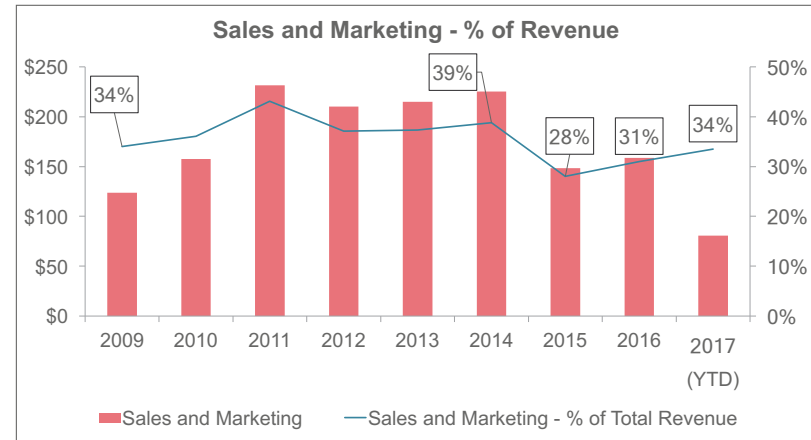
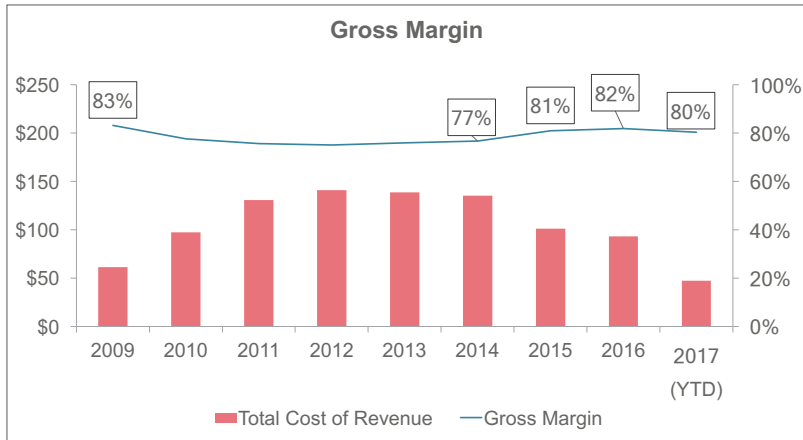
Software Revenue (Trailing Twelve Months in \$M)



Support Revenue (Trailing Twelve Months in \$M)



Spend as % of Revenue

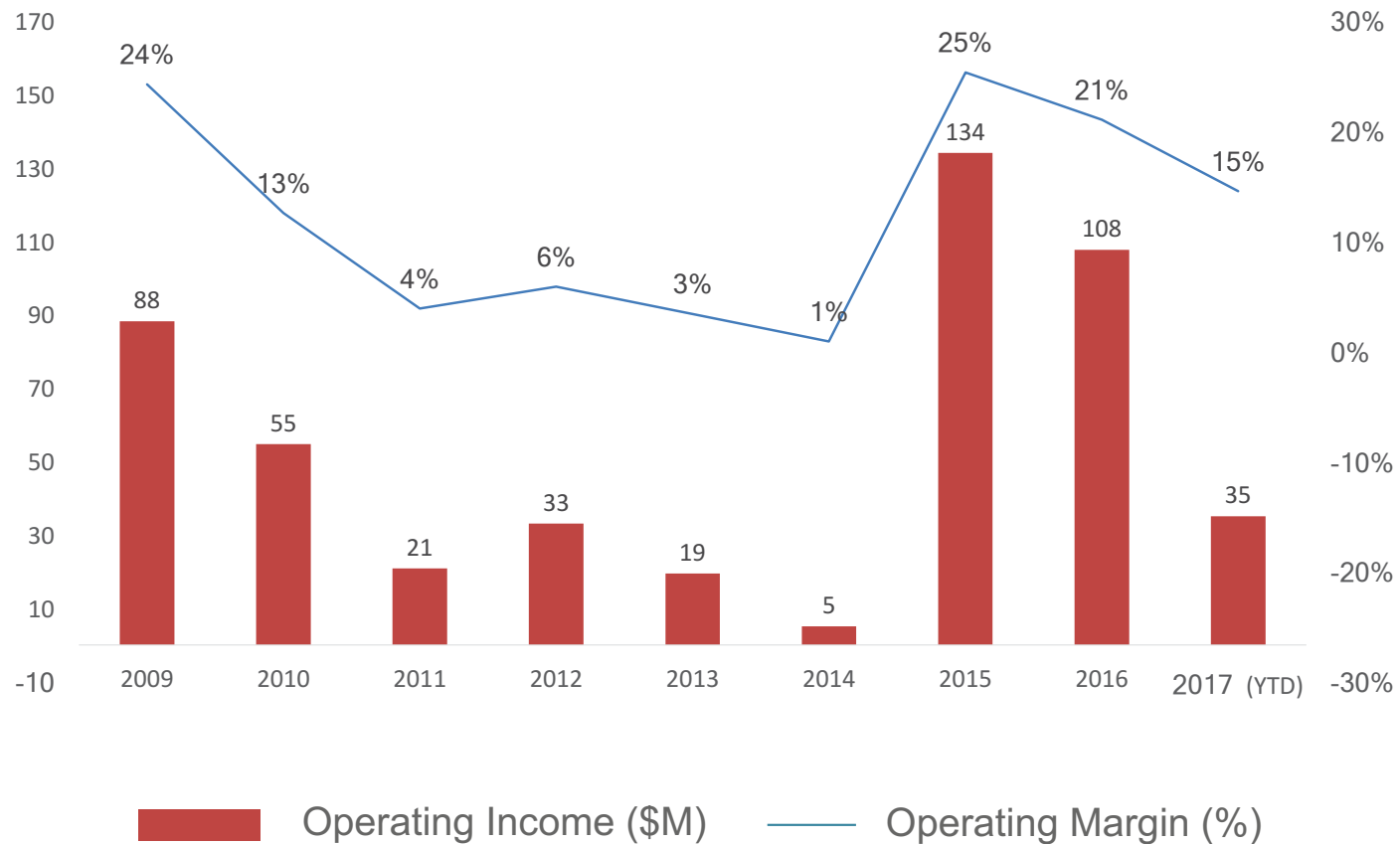


YTD represents information as of June 30, 2017

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Operating Income and Margin Trend

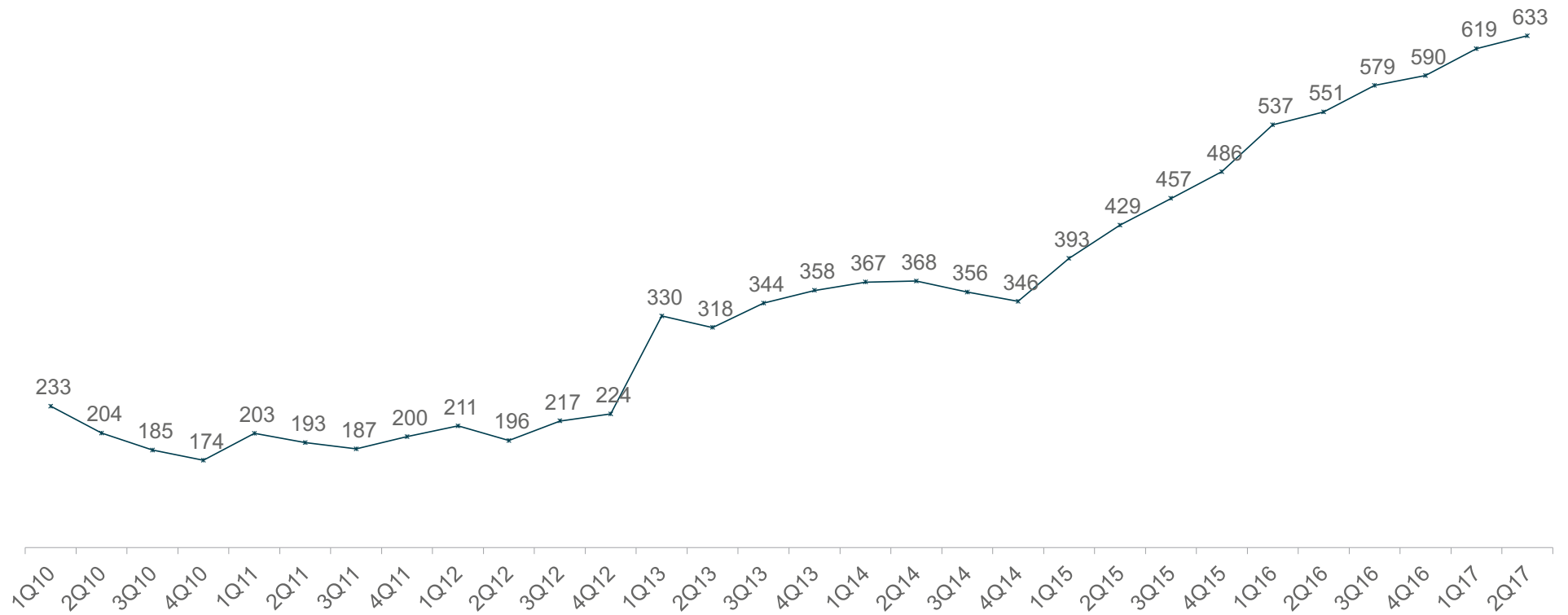


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Cash & Short-term Investments Balance



Investing for Growth in 2018

Field Empowerment

- Incremental 20-30 people covering field marketing, product management, and global alliances

Market Leadership

- Incremental \$20-\$40M in field marketing and brand spend

Customer Focus

- Incremental 30-40 people in consulting and tech support

Product Excellence

- Incremental 100-150 people in R&D including new technology center in Warsaw

Inspired People

- Incremental \$5-\$10M in people programs and support