



CCC INTELLIGENT SOLUTIONS HOLDINGS INC.

INVESTOR PRESENTATION

MARCH 2023





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DISCLAIMER (CONT'D)

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This presentation also includes certain projections of non-GAAP financial measures. Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, CCC is unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measures without unreasonable effort. Consequently, no disclosure of estimated comparable GAAP measures is included and no reconciliation of the forward-looking non-GAAP financial measures is included for these projections.



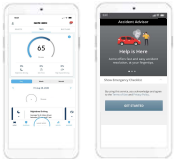
COMPANY **OVERVIEW**



CCC: THE SAAS PLATFORM FOR THE P&C INSURANCE ECONOMY

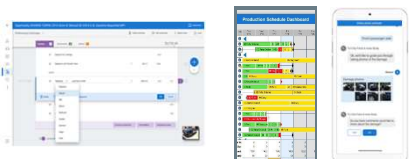
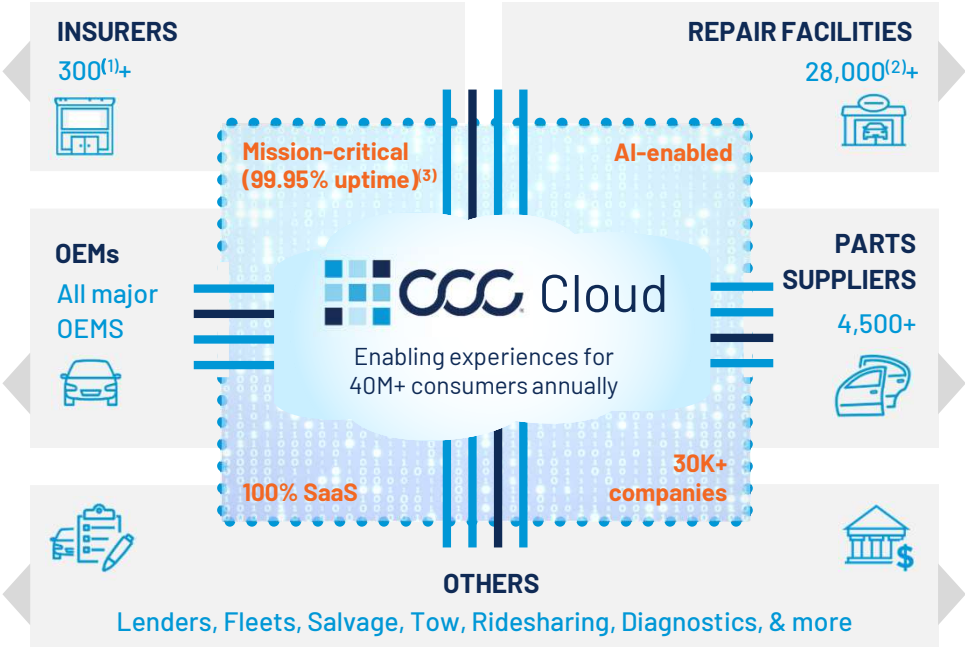


SaaS solutions to digitize **insurer** workflows and drive optimal decisions and customer outcomes



Solutions to enhance **OEM** value & customer experience across vehicle lifecycle

Integrations and data to connect **other participants** to CCC network



Complete **repair facility** operating system to attract, deliver, and manage quality repairs



E-commerce solutions to enable **parts** sales across CCC network







Long-term opportunities for **new markets and solutions**

Our platform helps customers drive revenue and profitability across >\$100 billion of transactions annually

1. Includes self-insurers and other entities processing insurance claims
2. Includes other entities that estimate damaged vehicles
3. Average uptime achieved since January 2018









CCC AT A GLANCE

 Trusted and relied upon by our customers	82 NET PROMOTER SCORE
 Mission-critical for insurers and repairers	30K+ TOTAL CUSTOMERS
 Long-term customer relationships	99% GROSS DOLLAR RETENTION ^[1]
 Demonstrated customer expansion	110% NET DOLLAR RETENTION ^[1]
 Durable, long-term organic growth	11% 2015-2022 REVENUE CAGR ^[2]
 Strong operating leverage and margins	39% 2022 ADJUSTED EBITDA MARGIN

1. 2022 average. See "Definitions" in Appendix

2. Revenue excludes Casualty 1st Party Clinical (divested 2020)

INVESTMENT HIGHLIGHTS

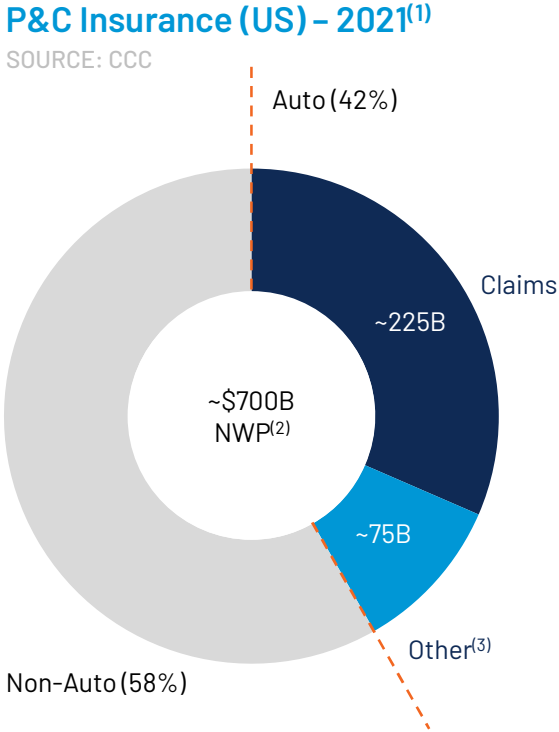
Large, resilient TAM ready for digitization	
 <p>AI-enabled SaaS platform powered by 100% multi-tenant cloud⁽¹⁾</p>	 <p>Blue chip customer base with strong account retention and ongoing growth potential</p>
 <p>Mission-critical, deeply integrated software with multiple network effects</p>	 <p>Highly recurring and visible SaaS revenue model delivered via multi-year subscriptions</p>
 <p>20+ consecutive years of Revenue growth and profitability⁽²⁾</p>	 <p>Highly experienced team delivering strong growth in equity value for 20+ years</p>

1. Solutions rely on CCC and third-party hosted storage or processing, including private and public infrastructure
 2. Excludes Casualty 1st Party Clinical (divested 2020) and discontinued Europe and Consumer Services businesses (discontinued 2001)
 Source: CCC data



BUSINESS AND PRODUCT **OVERVIEW**

CCC IS DIGITIZING THE P&C INSURANCE ECONOMY



NEARLY HALF

of entire P&C insurance market is auto

1 OF 3

P&C insurance premium dollars is spent on auto claims

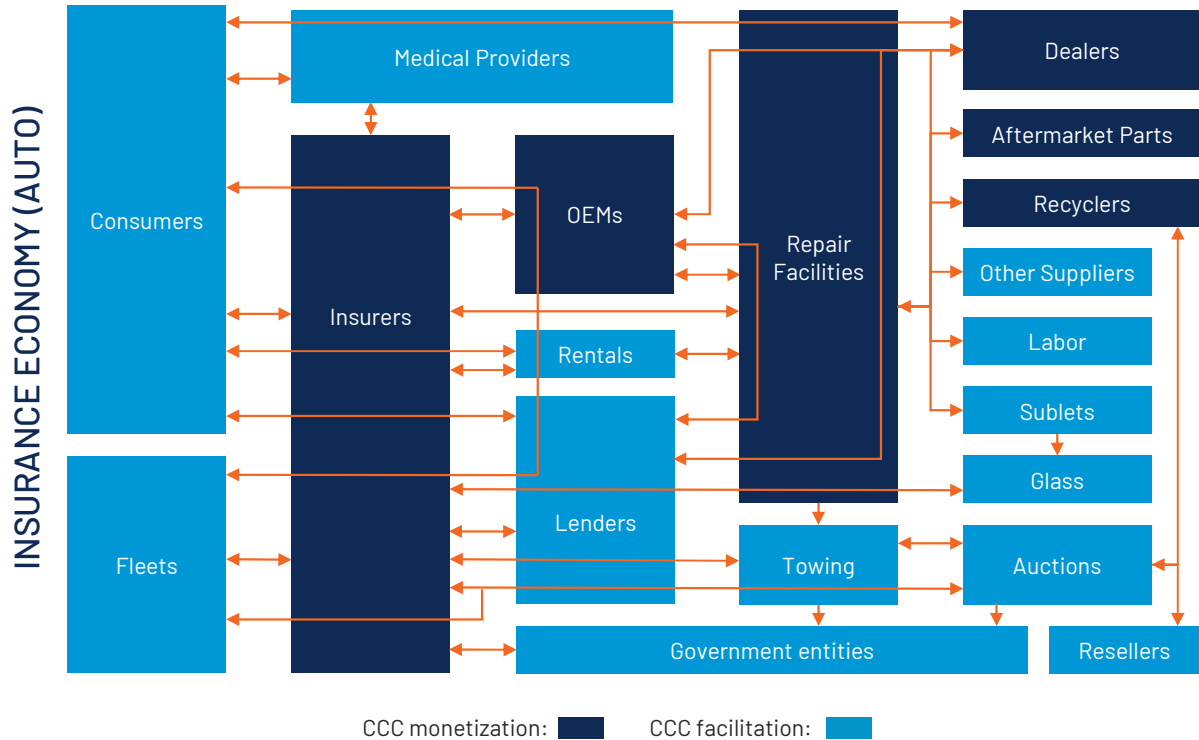
THE CCC CLOUD

powers the resulting complex economy

1. Excludes life insurance
 2. NWP: Net written premiums (2021)
 3. Includes sales and marketing, underwriting, and other costs, plus profit
 Source: CCC data, A.M. Best © A.M. Best Company – used by permission



AUTO INSURANCE ECONOMY IS COMPLEX AND INTERCONNECTED



CCC Stats

\$100B+

annual transactions

\$1T+

historical data

30K+

companies

CCC connects the many diverse participants in the insurance economy

- Large, complex, and highly interconnected ecosystem between insurers and numerous other parties
- Single event can require hundreds of micro-transactions to be resolved
- CCC generates revenue from a single event multiple times as it flows through the various participants in this economy
- Unique, hard to replicate assets powered by 100% multi-tenant cloud¹

1. Solutions rely on CCC and third-party hosted storage or processing, including private and public infrastructure
Source: CCC data

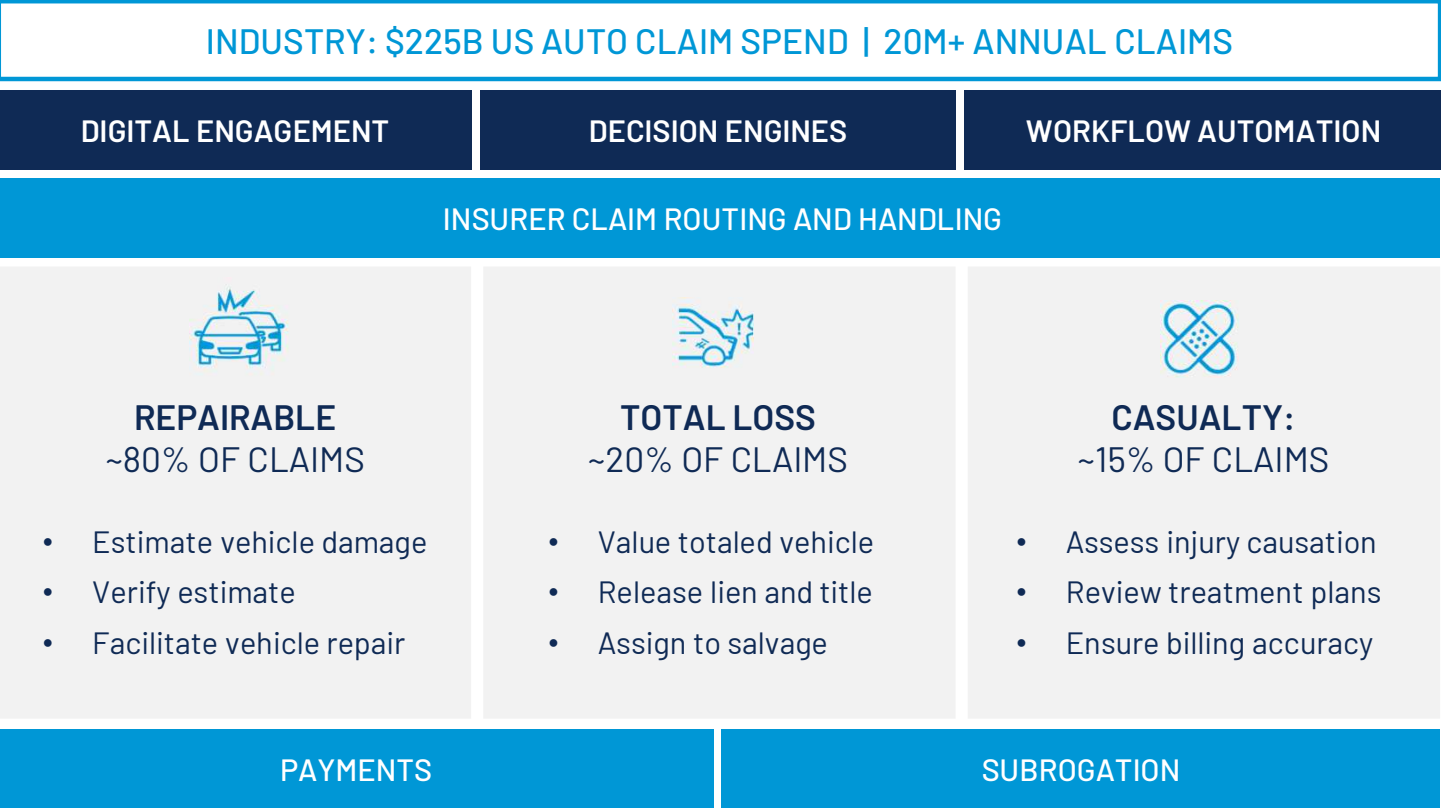


CCC SOLUTIONS ADDRESS MARKET NEEDS

	INSURANCE	REPAIR	PARTS & OTHER												
Industry Leading Solutions	<p>SaaS solutions that digitize insurer workflows to drive optimal decisions and customer outcomes</p> <ul style="list-style-type: none"> Digital engagement Decision engines Workflow automation 	<p>Complete repair facility operating system to attract, deliver, and manage quality repairs</p> <ul style="list-style-type: none"> Lead generation Repair operations Back-office functions 	<p>Integrations and data that connect OEMs, dealers, parts suppliers, lenders, TNCs, rental, tow & more</p> <ul style="list-style-type: none"> Network connections Data and analytics Workflow automation 												
Sample Solutions	<table border="0"> <tr> <th>Established</th> <th>Emerging</th> </tr> <tr> <td> <ul style="list-style-type: none"> Estimating Workflow Total Loss Casualty </td> <td> <ul style="list-style-type: none"> Estimate - STP Subrogation Payments </td> </tr> </table>	Established	Emerging	<ul style="list-style-type: none"> Estimating Workflow Total Loss Casualty 	<ul style="list-style-type: none"> Estimate - STP Subrogation Payments 	<table border="0"> <tr> <th>Established</th> <th>Emerging</th> </tr> <tr> <td> <ul style="list-style-type: none"> Estimating DRP Shop Management Engage </td> <td> <ul style="list-style-type: none"> Estimating - IQ Diagnostics Payments </td> </tr> </table>	Established	Emerging	<ul style="list-style-type: none"> Estimating DRP Shop Management Engage 	<ul style="list-style-type: none"> Estimating - IQ Diagnostics Payments 	<table border="0"> <tr> <th>Established</th> <th>Emerging</th> </tr> <tr> <td> <ul style="list-style-type: none"> Electronic Ordering Parts Promotion Parts Dashboards Recycled Parts </td> <td> <ul style="list-style-type: none"> Diagnostics Lien Release Payments </td> </tr> </table>	Established	Emerging	<ul style="list-style-type: none"> Electronic Ordering Parts Promotion Parts Dashboards Recycled Parts 	<ul style="list-style-type: none"> Diagnostics Lien Release Payments
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Revenue Model	<p>Subscription (bundled solutions)</p> <p>Recurring transaction (volume-based)</p>	<p>Subscription (tiered packages)</p> <p>Subscription Add-Ons</p>	<p>Subscription (tiered packages)</p> <p>Recurring transaction (percent of GMV)</p>												
% of Revenue ⁽¹⁾	50%	43%	6%												



INSURANCE: KEY CLAIMS ACTIVITIES



INDUSTRY OVERVIEW

1,000+

AUTO INSURERS
IN THE US

- Top 30 auto insurers represent >85% of market²
- Focused on digital customer experiences, profitable growth, and AI-driven automation

CCC LEADERSHIP

300+

AUTO INSURANCE
CUSTOMERS

- 27 of top 30 insurers use CCC²
- Growth via new customers, cross-sell, ecosystem expansion, and innovation

1. Casualty claims typically accompany either a Repairable or Total Loss claim
 2. Based on 2021 Direct Written Premium
 Source: CCC data, A.M. Best © A.M. Best Company - used by permission



INSURANCE: REAL-WORLD AI DEPLOYMENT AT ENTERPRISE SCALE

100+ INSURERS USING CCC AI IN PRODUCTION

5+ YRS OF AI DEPLOYED IN MARKET

300+ AI MODELS DEVELOPED

>\$1T OF HISTORICAL DATA

INSURER CLAIM ROUTING AND HANDLING

Seamless integration of AI into CCC tools

REPAIRABLE: ~80% OF CLAIMS



CCC Estimate – STP

World's first AI touchless estimating solution in market

15 NATIONAL INSURERS
SINCE LAUNCH IN Q4 21

TOTAL LOSS: ~20% OF CLAIMS



Total Loss Routing

Computer vision and other AI for total loss routing

~5 MILLION ANNUAL
TRANSACTIONS

CASUALTY: ~15% OF CLAIMS



Injury Causation

AI and biomechanical injury analysis

30+ MILLION INJURY
ANALYSES SINCE 2020

SUBROGATION

Safekeep AI rules and workflow to digitize subrogation

1. Casualty claims typically accompany either a Repairable or Total Loss claim

INDUSTRY IN EARLY INNINGS OF AI-DRIVEN TRANSFORMATION



AI-DRIVEN



ELECTRONIC

CONNECTED

VIRTUAL

SMART

STP

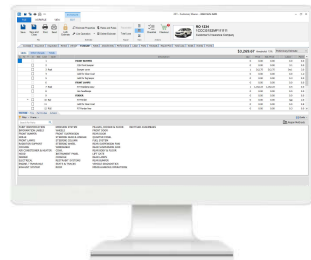
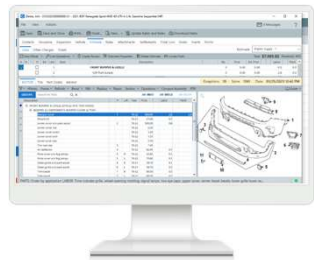
Staff completes work individually via software

Ecosystem leveraged to boost efficiency

Functions centralized using digital tools

AI-enabled hints improve productivity

Deeply integrated AI drives full automation



Estimating

Estimate created by staff in field

DRP

Repair facility creates estimate via DRP tools

Mobile

Desk staff creates estimate via photos

Smart Estimate

Desk staff productivity improved via AI

Estimate - STP

AI auto-completes initial estimate

REPAIRABLE EXAMPLE

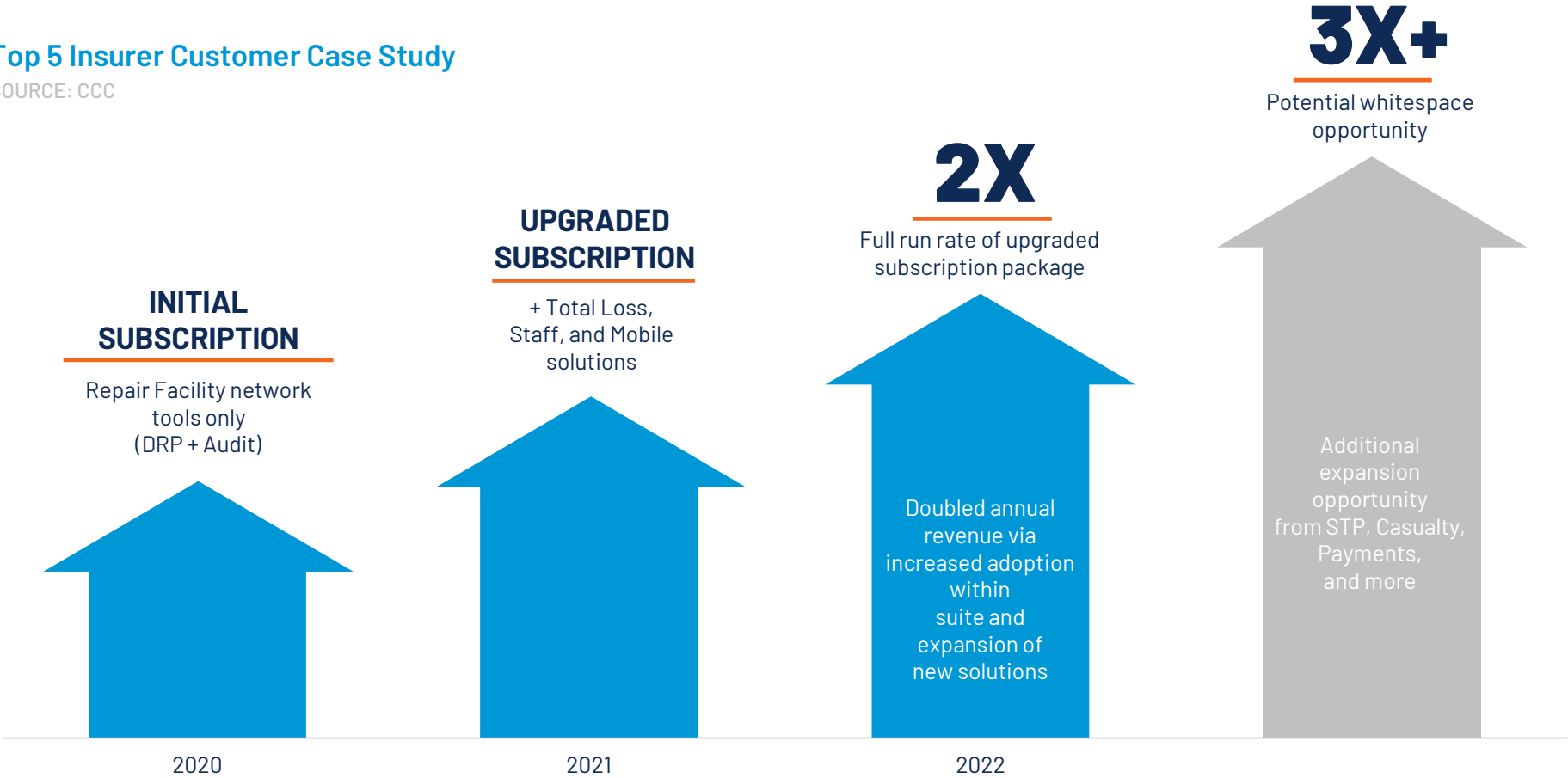
Estimating is critical first step in digitization of the P&C insurance economy via AI-powered platform and network



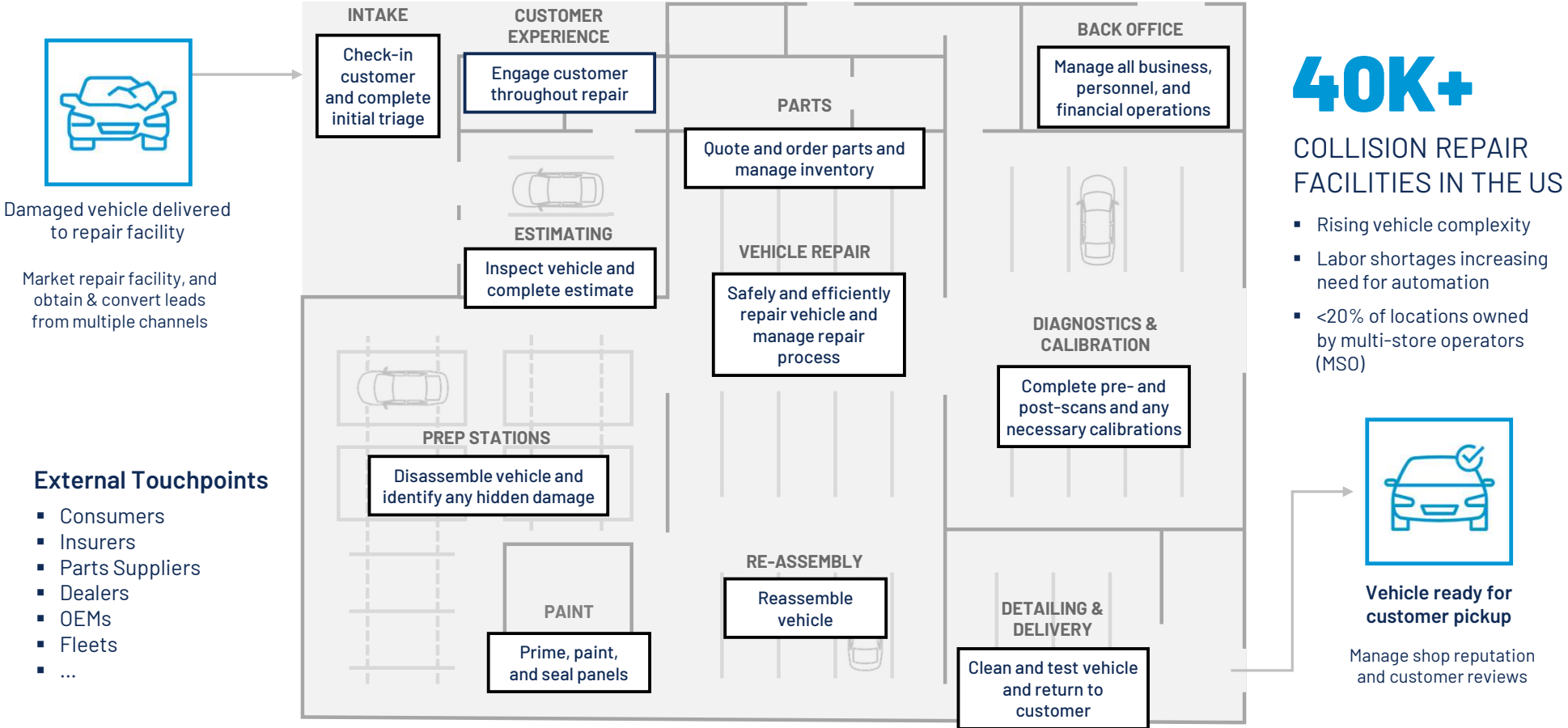
INSURANCE: PROVEN EXPANSION

Top 5 Insurer Customer Case Study

SOURCE: CCC

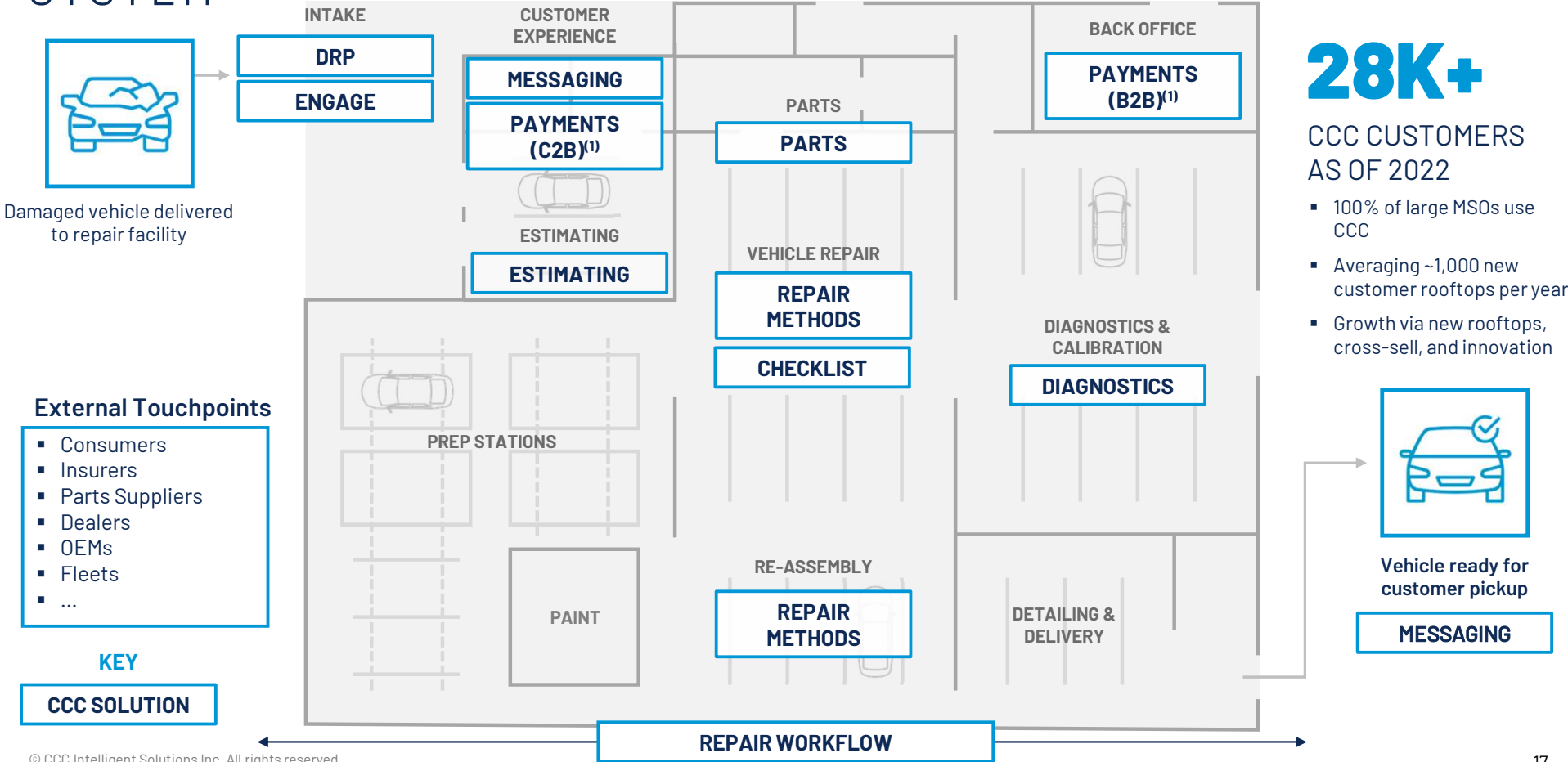


REPAIR: KEY REPAIR FACILITY ACTIVITIES





REPAIR: CCC ONE DELIVERS REPAIR FACILITY OPERATING SYSTEM



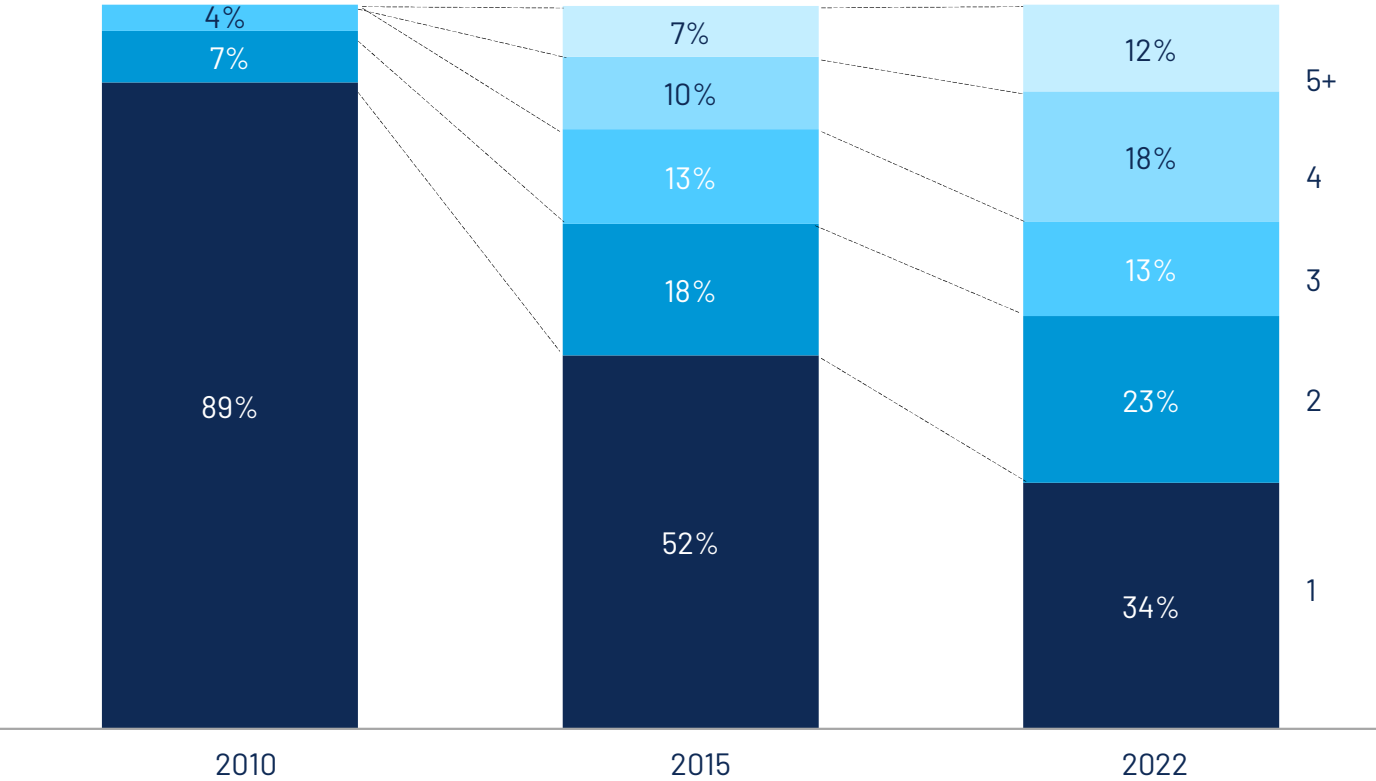
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REPAIR: PROVEN EXPANSION

Share Of Repair Facility Customers By # Of Subscribed Products

SOURCE: CCC



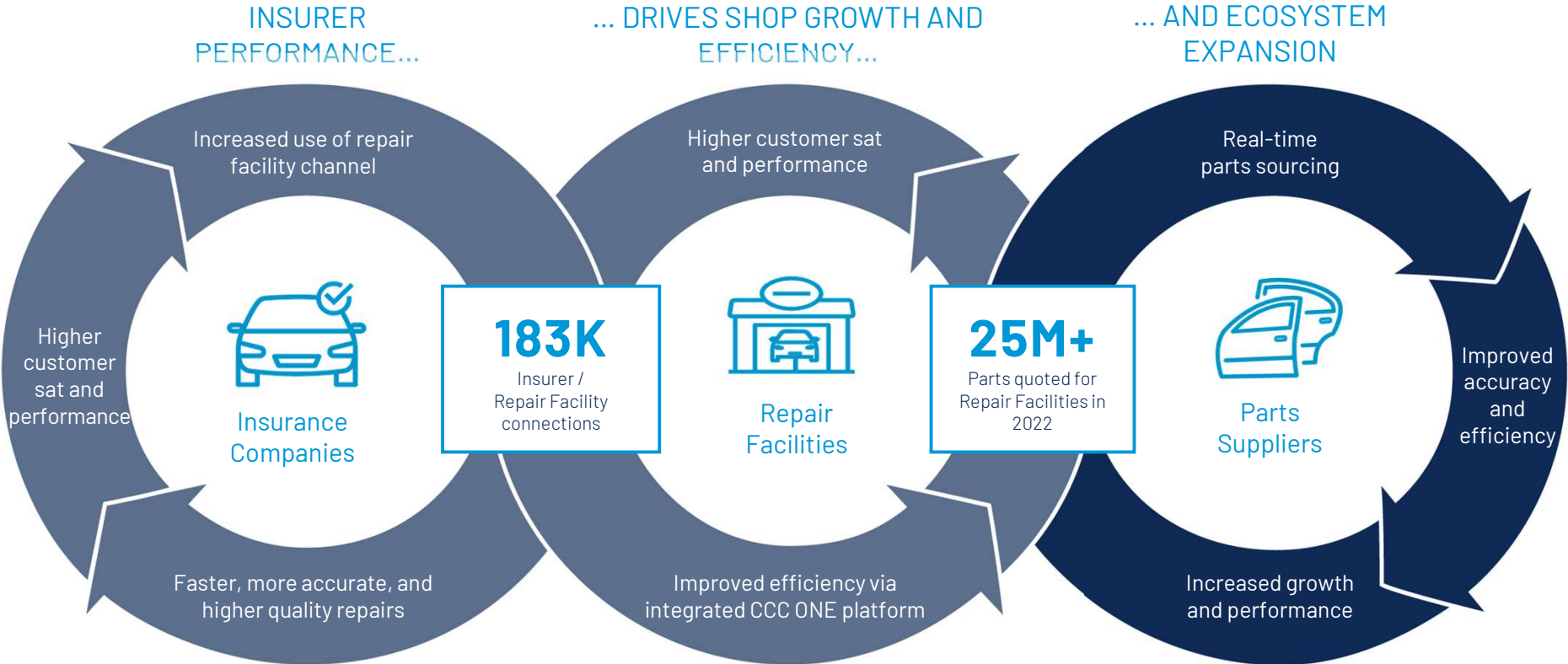
+30%

REVENUE PER REPAIR FACILITY SINCE 2020

+20%

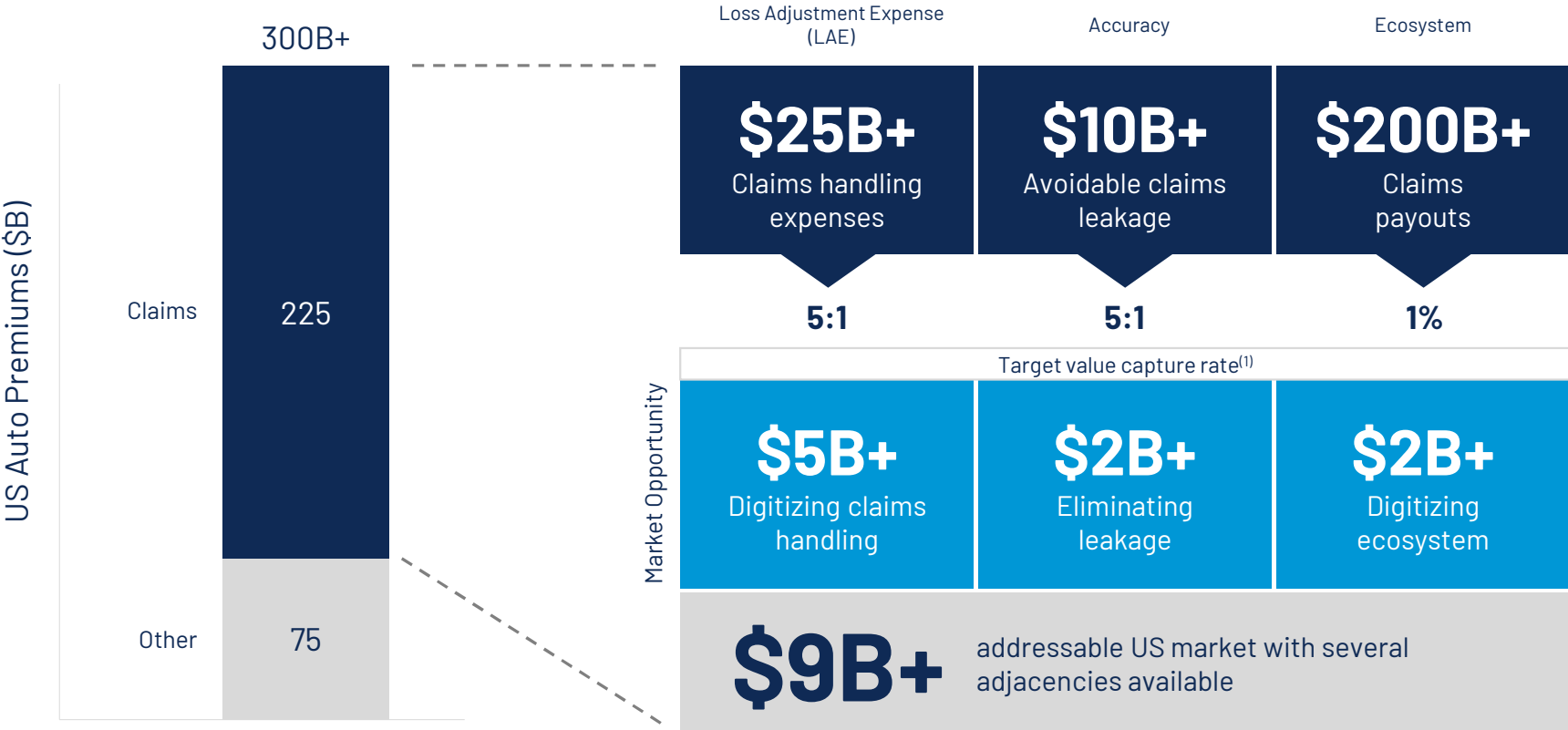
CUSTOMERS USING 4+ SOLUTIONS SINCE 2020

PARTS STRENGTHENS NETWORK EFFECT OF CCC PLATFORM





\$9B MARKET OPPORTUNITY IN US AUTO⁽²⁾



1. Long-run target based on accelerating industry demand for digital solutions
2. Based on 2021 assessment
Source: A.M. Best © A.M. Best Company - used by permission, CCC data and management estimates, McKinsey as of April 2020



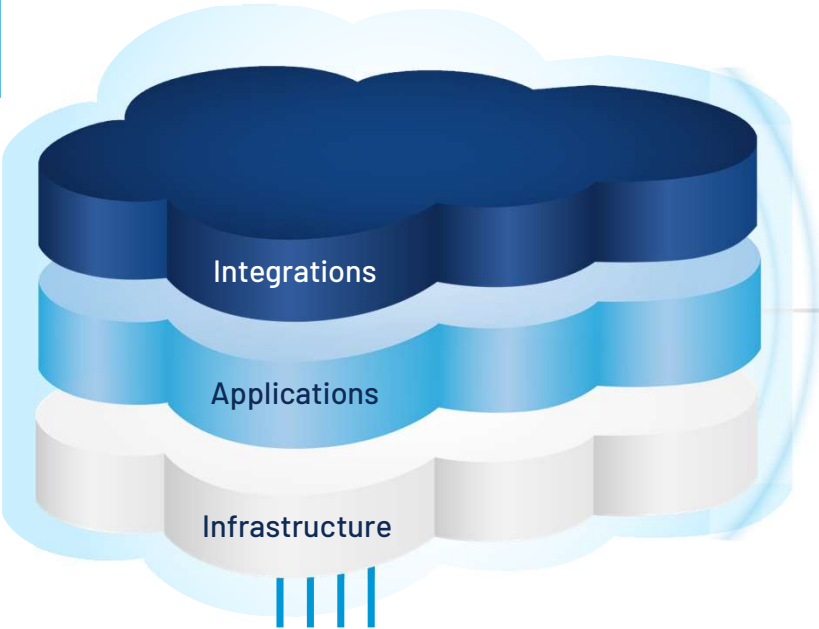
MANY EXPANSION ADJACENCIES AVAILABLE

CCC Total Addressable Market ⁽¹⁾



1. Based on 2022 assessment
 2. Based on 2021 Direct Written Premium
 Source: A.M. Best © A.M. Best Company – used by permission, analyst reports, CCC data and estimates as of 2021

MODERN, CLOUD-BASED PLATFORM



Multi-tenant cloud architecture | Modern UI

BENEFITS TO CUSTOMERS AND BUSINESS⁽¹⁾

- Scalable ▶ 4.9B database txns / day
- Reliable ▶ 99.95% uptime⁽²⁾
- Continuous innovation ▶ 1,600 releases
- Rapid product expansion ▶ Extensible technology
- Mission critical ▶ 650K+ users

>\$1 BILLION of R&D Investment over the past 10 years

1. As of December 31, 2022
2. Average uptime achieved since January 2018
Source: CCC data
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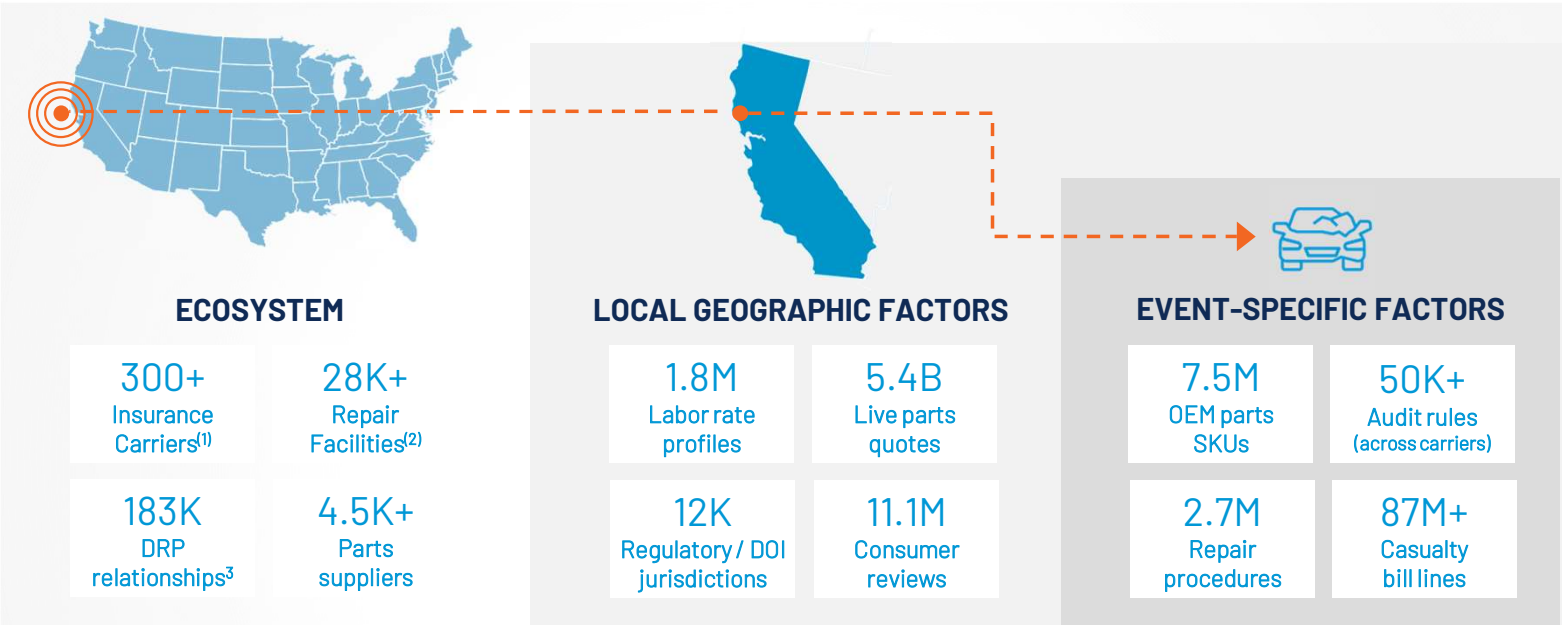


CCC CLOUD POWERS COMPLICATED, HYPER-LOCAL DECISIONS

CCC is the definitive platform for major decisions made throughout the auto insurance economy



Example Auto Collision



SAMPLE DECISIONS POWERED BY CCC

Among all available network participants, who needs to be involved in resolving this particular event?	What local rates and prices apply? What local regulations apply? Who are the best performing providers in the area?	What is the exact damage to this specific vehicle and what is needed to restore it? What injuries did or did not occur? What is the precise cost of resolution?
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1. Includes self-insurers and other entities processing insurance claims
2. Includes other entities that estimate damaged vehicles
3. Direct Repair Program

Source: CCC data



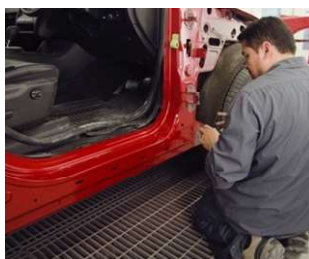
WELL-POSITIONED TO ADDRESS EVOLVING INDUSTRY DYNAMICS

TRENDS IMPACTING OUR INDUSTRY

SAMPLE CCC SOLUTIONS

Vehicle Complexity

- EVs
- Autonomous
- Car Parts



CCC Repair Methods

2.7M integrated collision repair procedures



CCC Parts Network

Integrated, real-time parts inventory sourcing and ordering

Digital Engagement and Efficiency

- Mobile
- Imaging
- Automation



CCC Mobile

Complete mobile suite to guide policyholder through claim journey

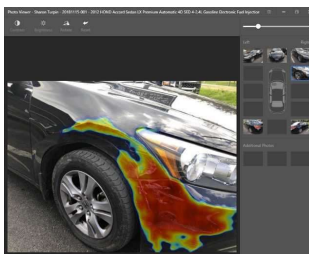


CCC Payments

Integrated electronic payments across the CCC network⁽²⁾

Emerging Technology

- AI
- Analytics
- Data



CCC AI

Industry-leading AI powered by >\$1T of historical accident-related data



CCC Diagnostics

Integrated platform to manage collision diagnostics for ADAS-enabled vehicles

1. As of December 31, 2022

2. CCC payments enables business-to-business payments through an integration with a payment processing partner.

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BUILDING DURABLE, DIFFERENTIATED INSURANCE PLATFORM IN CHINA

**3 of the World's Top 10
Insurers are based in
China – and all use CCC
Solutions⁽¹⁾**

**4 of China's Top 5
Insurers use the CCC
Platform⁽¹⁾**

- Generational opportunity to digitize insurance economy in China
- CCC has early leadership position with insurers and is well positioned to establish similar ecosystem as in US
- Building SaaS momentum with dealers and repairers in 100K+ location Chinese body shop market

1. As of December 31, 2022
Source: CCC data, Insurance Journal ©2022 CCC Intelligent Solutions Holdings Inc. All rights reserved.
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GROWTH LEVERS DRIVE FUTURE PERFORMANCE



01. Expansion within Existing Customers

- Increase usage of existing products
- Upsell package tiers
- Packaging innovation



02. Add New Customers

- Add more customers within existing segments
- New customer segments



03. Introduce New Solutions

- Insurer innovation
- Repair facility innovation
- Ecosystem innovation



04. M&A

- Product capabilities
- Customer adjacencies
- Geographic expansion

FINANCIAL OVERVIEW



FINANCIAL HIGHLIGHTS

01 Strong Recurring Revenue	02 Durable Growth Profile	03 Expanding Margins
<ul style="list-style-type: none">• 96% recurring software revenue⁽¹⁾• 3-5 year average contract length	<ul style="list-style-type: none">• Consistent revenue growth over 20+ consecutive years⁽²⁾• 7-10% long-term target• Primarily supported by expansion opportunities	<ul style="list-style-type: none">• 77%+ adjusted gross profit margin⁽³⁾• Scaling R&D investments to drive innovation and long-term growth• Rule of 50 Company

1. Calculated as of December 31, 2022. See "Definitions" in Appendix

2. Revenue excludes Casualty 1st Party Clinical (divested 2020) and discontinued Europe and Consumer Services businesses (discontinued 2001)

3. Adjusted gross profit and adjusted gross profit margin are non-GAAP financial measures. Adjusted gross profit margin is calculated as Adjusted gross profit divided by Revenue, excluding divested product line. See "Disclaimer-Non-GAAP Financial Measures." 77% adjusted gross profit margin calculated as of December 31, 2022

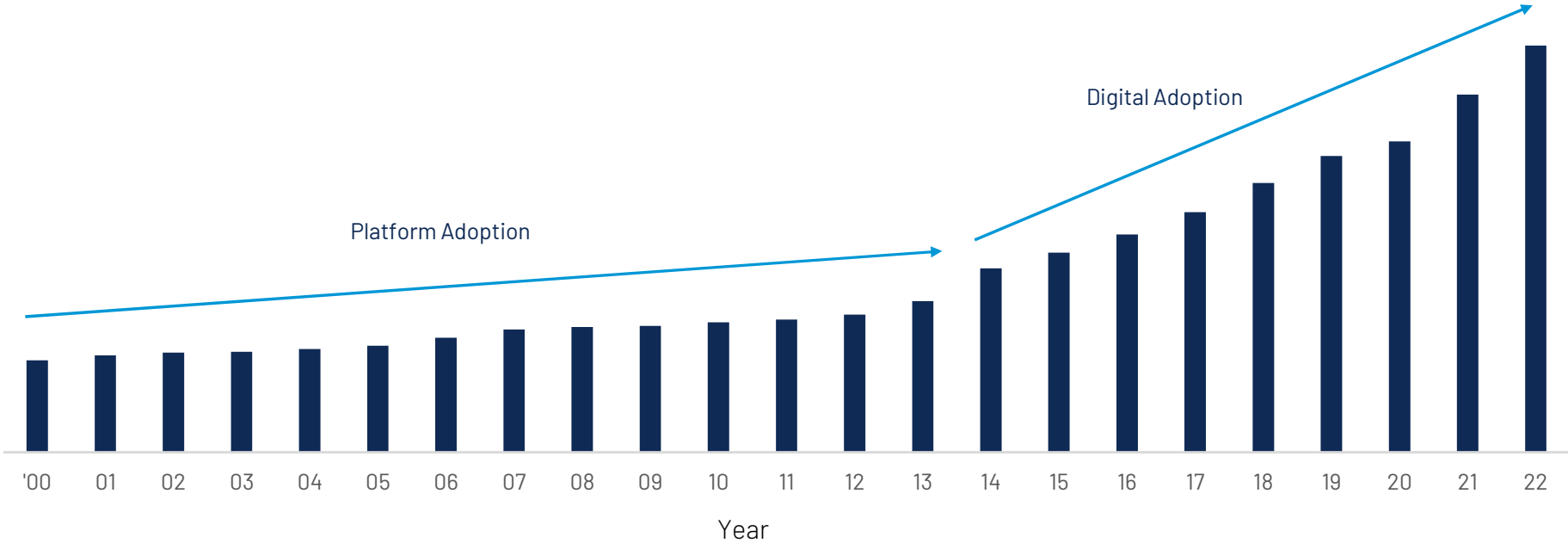


20+ CONSECUTIVE YEARS OF GROWTH ACROSS MULTIPLE MARKET CYCLES

Company revenue, excluding divested and discontinued product lines⁽¹⁾

Resilient Business Model

SOURCE: CCC DATA

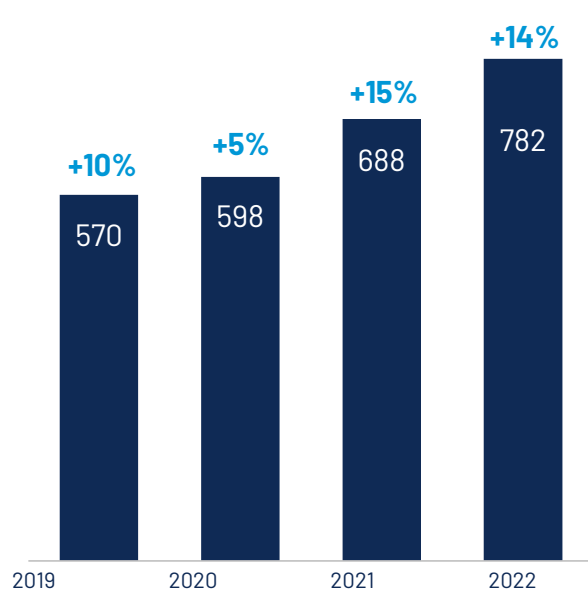


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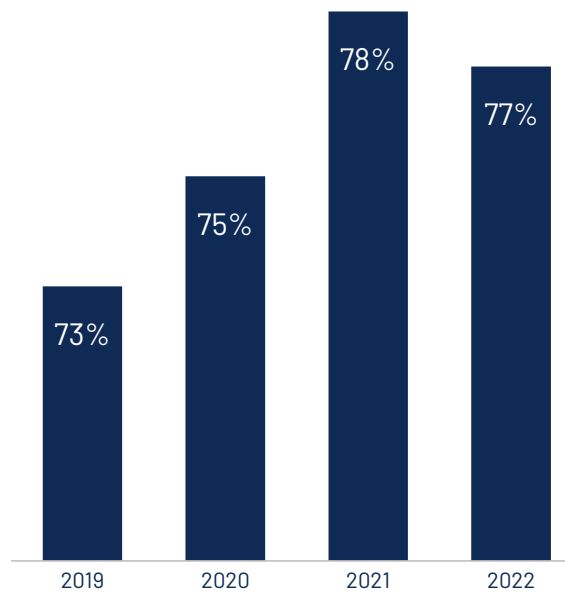


HISTORICAL REVENUE AND MARGIN PERFORMANCE

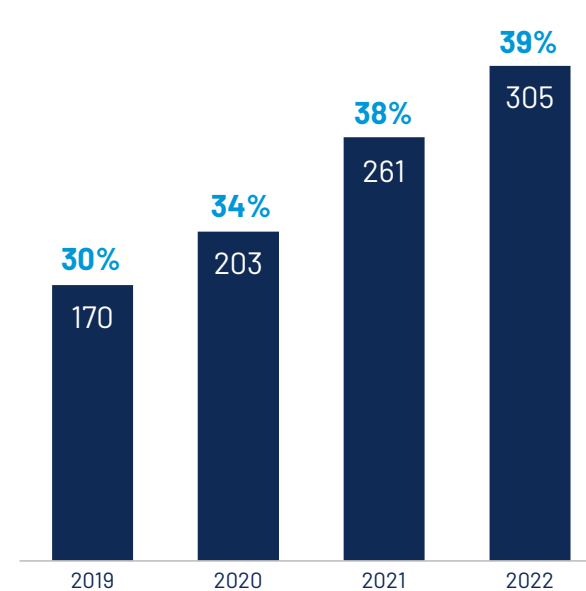
Revenue / Growth %⁽¹⁾(\$MM/%)



Adj. Gross Profit Margin ⁽²⁾(%)



Adj. EBITDA / Margin ⁽³⁾(\$MM/%)



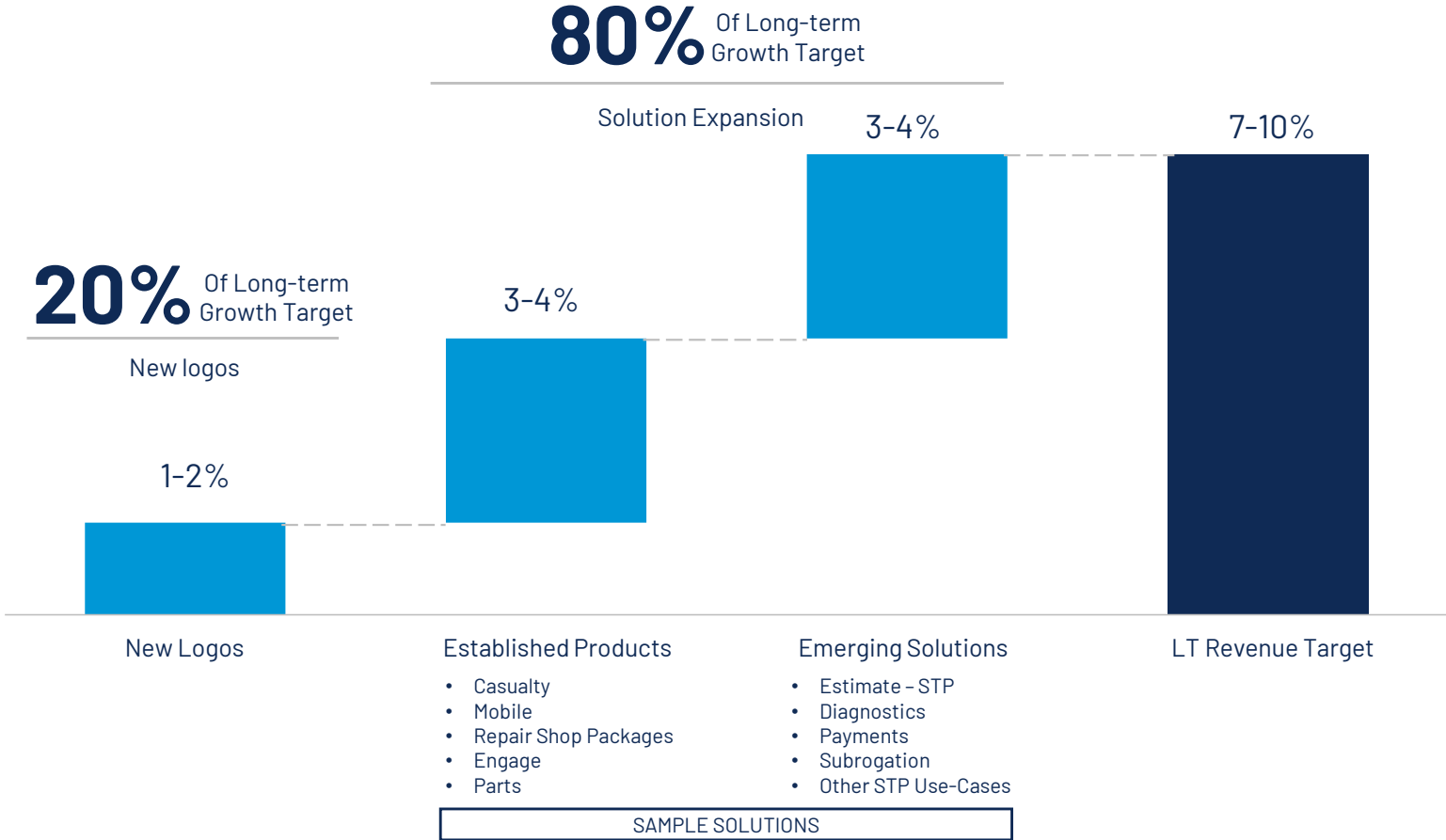
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3. Adjusted EBITDA and adjusted EBITDA margin are non-GAAP financial measures. Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by Revenue, excluding divested product line. See "Disclaimer-Non-GAAP Financial Measures" and the Appendix for a reconciliation to the most directly comparable GAAP measure

Adj. EBITDA Growth (%)

2019	2020	2021	2022
15%	19%	29%	17%



PATH TO ORGANIC, LONG-TERM REVENUE GROWTH



Total Revenue Mix

80%

Subscription

- Repair
- Insurance
- Parts
- China

20%

Recurring Transaction

- Insurance (16%)
- Parts (2%)
- Emerging Solutions (2%)



LONG-TERM TARGETS

Long-Term Targets

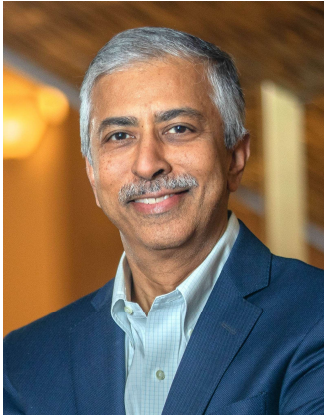
	Expectation
Organic Revenue Growth	7-10%
Adjusted Gross Profit Margin⁽¹⁾	80%
Adjusted EBITDA Margin⁽²⁾	45%

1. Adjusted gross profit and adjusted gross profit margin are non-GAAP financial measures. Adjusted gross profit margin is calculated as Adjusted gross profit divided by Revenue, excluding divested product line. See "Disclaimer-Non-GAAP Financial Measures."
2. Adjusted EBITDA and adjusted EBITDA margin are non-GAAP financial measures. Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by Revenue, excluding divested product line. See "Disclaimer-Non-GAAP Financial Measures" and the Appendix for a reconciliation to the most directly comparable GAAP measure

APPENDIX



EXPERIENCED MANAGEMENT TEAM



**GITESH
RAMAMURTHY**
Chairman and Chief
Executive Officer
30 years with CCC



BRIAN HERB
Executive Vice
President, Chief
Financial Officer and
Chief Administrative
Officer
3 years with CCC



MARY JO PRIGGE
Executive Vice
President, Chief
Service Delivery
Officer
24 years with CCC



JOHN GOODSON
Executive Vice
President, Chief
Product and
Technology Officer
2 years with CCC



MIKE SILVA
Executive Vice
President, Chief
Commercial and
Success Officer
<1 year with CCC



MARC FREDMAN
Senior Vice
President, Chief
Strategy Officer
9 years with CCC



RECONCILIATION

(US \$ in millions)¹

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Net Income (Loss)	(\$210)	(\$17)	(\$249)	\$38
Interest Expense	89	77	59	39
Interest Income	0	0	0	(1)
Income tax provision (benefit)	(67)	(5)	(26)	11
Depreciation and Amortization	128	116	123	127
EBITDA	(\$61)	\$172	(\$93)	\$215
Stock-based compensation expense and related employer payroll tax	8	11	262	112
Lease abandonment	0	0	3	6
Contract termination costs	0	0	0	3
M&A and integration costs	0	0	0	2
Lease overlap costs	0	0	4	1
Business combination transaction and related costs	0	1	12	1
Litigation costs	0	0	0	1
Change in fair value of contingent consideration	0	0	0	(0)
Net (income) costs related to divestiture	0	0	2	(1)
Gain on sale of cost method investment	0	0	0	(4)
Change in fair value of derivative instruments	22	13	(8)	(6)
Change in fair value of warrant liabilities	0	0	65	(26)
Loss on early extinguishment of debt	0	9	15	0
Private equity deal costs	0	0	0	0
Impairment charge	207	0	0	0
First Party Clinical Services - Revenue	(46)	(35)	0	0
First Party Clinical Services - Cost of Revenue	40	31	0	0
Adjusted EBITDA - Non-GAAP	\$170	\$203	\$261	\$305
Adjusted EBITDA Margin	30%	34%	38%	39%

1. Adjusted EBITDA and adjusted EBITDA margin are non-GAAP financial measures. Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by Revenue, excluding divested product line. See "Disclaimer-Non-GAAP Financial Measures."



RECONCILIATION (CONTINUED)

(US \$ in millions)¹

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Adjusted Gross Profit Calculation:				
Gross Profit	\$390	\$424	\$493	\$569
Amortization of acquired technologies	28	26	26	27
Stock-based compensation and related employer payroll tax	0	0	14	6
Contract termination costs	0	0	0	3
Business combination transaction costs	0	0	1	0
Impairment of acquired technologies	6	0	0	0
First Party Clinical Services – Gross Profit	(6)	(3)	0	0
Adjusted Gross Profit¹	\$419	\$448	\$534	\$605
Gross Profit Margin	63%	67%	72%	73%
Adjusted Gross Profit Margin¹	73%	75%	78%	77%

1. Adjusted gross profit and adjusted gross profit margin are non-GAAP financial measures. Adjusted gross profit margin is calculated as Adjusted gross profit divided by Revenue, excluding divested product line. See "Disclaimer-Non-GAAP Financial Measures."



DEFINITIONS

Term	Definition
Net Dollar Retention	Calculated by dividing (a) annualized software revenue recorded in the last month of the measurement period for unique billing accounts that generated revenue during the corresponding month of the prior year by (b) Software annualized software revenue as of the corresponding month of the prior year. The calculation includes changes for these billing accounts, such as additional solutions purchased, changes in pricing and transaction volume, but does not reflect revenue for new customer billing accounts added. The calculation excludes: 1) one-time revenue related to volume true-ups and professional services (including implementation and consulting revenue), and 2) annualized software revenue for smaller customers with annualized software revenue below the threshold of \$100,000 for carriers and \$4,000 for shops.
Gross Dollar Retention	Calculated by dividing (a) annualized software revenue recorded in the last month of the measurement period in the prior year, reduced by annualized software revenue for unique billing accounts that are no longer customers as of the current period end by (b) annualized software revenue as of the corresponding month of the prior year. The calculation reflects only customer losses and does not reflect customer expansion or contraction for these billing accounts and does not reflect revenue for new customer billing accounts added. The calculation excludes: 1) changes in estimates for one-time revenue related to volume true-ups and professional services (including implementation and consulting revenue), and 2) annualized software revenue for smaller customers with annualized software revenue below the threshold of \$100,000 for carriers and \$4,000 for shops.
Recurring Software Revenue	Software subscriptions and hosted services are recognized over time and provide customers with the right to use the hosted software over the contract period without taking possession of the software, and are billed on either a subscription or transaction basis. Software revenues are billed on a subscription or transaction basis under multi-year contracts for services.
Other Revenue	Comprised of professional services, implementation fees and other non-software services. Implementation fee revenue is recognized ratably over the contract period while other non-software services revenue is recognized in the period the service is performed.



DILUTED SHARE COUNT AT VARIOUS PRICES – EXCLUDING RESTRICTED STOCK UNIT GRANTS UNDER 2021 EQUITY INCENTIVE PLAN

(US\$ in millions, shares in millions)

Trading Price Per Share	\$10.00	\$11.00	\$12.00	\$13.00	\$14.00	\$15.00	\$16.00	\$17.00	\$18.00	\$19.00	\$20.00
Fully Diluted Shares Outstanding¹	645.2	646.4	648.2	659.0	660.8	677.5	678.9	680.1	681.2	682.2	683.1
Issued and outstanding @ 12-31-22 (excluding Sponsor Earnout)	613.4	613.4	613.4	613.4	613.4	613.4	613.4	613.4	613.4	613.4	613.4
Management Equity Compensation											
Options ²	31.7	32.9	34.0	34.8	35.6	36.2	36.8	37.3	37.7	38.1	38.5
Warrants											
Sponsor Warrants ³	0.0	0.0	0.7	2.1	3.2	4.2	5.0	5.8	6.4	7.0	7.6
Earnouts											
Sponsor Earnout ⁴	0.0	0.0	0.0	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6
CCC Shareholder Earnout ⁵	0.0	0.0	0.0	0.0	0.0	15.0	15.0	15.0	15.0	15.0	15.0
Equity Value	\$6,452	\$7,110	\$7,778	\$8,567	\$9,252	\$10,162	\$10,862	\$11,562	\$12,262	\$12,962	\$13,662
(+) Net Debt ⁶ December 31, 2022	\$468	\$468	\$468	\$468	\$468	\$468	\$468	\$468	\$468	\$468	\$468
Enterprise Value	\$6,920	\$7,578	\$8,246	\$9,035	\$9,720	\$10,630	\$11,330	\$12,030	\$12,730	\$13,430	\$14,130

1. Fully diluted shares excludes the impact of future restricted stock unit grants under the 2021 Equity Incentive Plan and future purchases under the 2021 Employee Stock Purchase Plan.
2. As of December 31, 2022, 45.2mm total options outstanding under the 2021 Equity Incentive Plan; dilution calculated using Treasury Stock Method with a weighted average strike price of \$2.99 per option.
3. Sponsor warrants of 17.8mm are private warrants with strike price of \$11.50 held by an affiliate of Dragoneer Investment Group, LLC ("Sponsor").
4. Sponsor earnout shares of 8.6mm are issued and outstanding, subject to restrictions and cancellation if target price of \$13.00 is not achieved within 10 years of closing of the business combination agreement between Dragoneer Growth Opportunities Corp. and Cypress Holdings Inc. on July 30, 2021.
5. Existing shareholder earnout shares of 15.0mm are composed of a single tranche with target price of \$15.00 per share.
6. As of December 31, 2022, net debt consists of Term Loan B of \$792mm less cash balance of \$324mm.



DILUTED SHARE COUNT - 2021 EQUITY INCENTIVE PLAN - UNVESTED RESTRICTED STOCK UNIT GRANTS

(US \$ in millions, shares in millions)

Year Granted	2021	2022	Total
<u>Management Equity Compensation</u>¹	15.9	15.4	31.3
Restricted Stock Units ("R/S") - Time Vesting ²	5.2	13.8	19.0
R/S - Revenue Performance ³	5.4	0.8	6.1
R/S - Total Shareholder Return ⁴	5.4	0.8	6.1

1. Table outlines total unvested restricted stock units granted and outstanding under the 2021 Equity Incentive Plan by year since July 30, 2021 when the business combination agreement between Dragoneer Growth Opportunities Corp. and Cypress Holdings Inc. was consummated.

2. As of December 31, 2022, 19.0mm of restricted stock unit grants with time-based vesting; generally vest over 4 years from the grant date.

3. As of December 31, 2022, 6.1mm of restricted stock unit grants with cliff vesting based on the achievement of CCC's compound annual revenue growth rate percentage and minimum EBITDA margin. Expected vesting in Q1 2024 for 2021 grants and Q1 2025 for 2022 grants. Amount assumes 100% vesting at target achievement.

4. As of December 31, 2022, 6.1mm of restricted stock unit grants with cliff vesting based on the achievement of CCC's total shareholder return during a specified performance period. Expected vesting in Q1 2024 for 2021 grants and Q1 2025 for 2022 grants. Amount assumes 100% vesting at target achievement.