Second Quarter 2023 Financial Results

August 9, 2023

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This presentation contains “non-GAAP measures” that are financial measures that either exclude or include amounts that are not excluded or included in the most directly comparable measures calculated and presented in accordance with U.S. generally accepted accounting principles (“GAAP”). Specifically, we make use of the non-GAAP financial measures adjusted EBITDA, adjusted EBITDA margin, adjusted net income (loss), adjusted diluted earnings per share (“EPS”), and constant currency (“CC”) revenue, which are not recognized terms under GAAP and should not be considered as alternatives to net income (loss), GAAP EPS, or GAAP revenue as measures of financial performance or cash provided by operating activities as a measure of liquidity, or any other performance measure derived in accordance with GAAP. These non-GAAP measures have limitations as analytical tools and should not be considered in isolation, or as a substitute for our results as reported under GAAP. Because not all companies use identical calculations, the presentations of these measures may not be comparable to other similarly titled measures of other companies and can differ significantly from company to company.

Adjusted EBITDA represents net income (loss) excluding interest expense, provision (benefit) for income taxes, depreciation and amortization expense, intangible asset amortization, equity-based compensation expense, acquisition and integration expense and other items not indicative of our ongoing operating performance. Adjusted EBITDA margin represents adjusted EBITDA divided by revenue. Adjusted net income and adjusted diluted EPS exclude the effect of the same items noted above with respect to adjusted EBITDA from GAAP net income (loss) and GAAP EPS, respectively, as well as adjust the provision for income taxes for such charges. CC revenue excludes the effects of foreign currency exchange rate fluctuations by assuming constant foreign currency exchange rates used for translation. Current periods revenue reported in currencies other than U.S. dollars are converted into U.S. dollars at the average exchange rates in effect for the comparable prior periods. You should refer to the appendix at the end of this document for a reconciliation of these non-GAAP measures in specific periods to their most directly comparable financial measures calculated and presented in accordance with GAAP for those periods.

Management uses various financial metrics, including total revenues, income from operations, net income, CC revenue and certain non-GAAP measures, including those discussed above, to measure and assess the performance of the Company’s business, to evaluate the effectiveness of its business strategies, to make budgeting decisions, to make certain compensation decisions, and to compare the Company’s performance against that of other peer companies using similar measures. In addition, management believes these metrics provide useful measures for period-to-period comparisons of the Company’s business, as they remove the effect of certain non-cash expenses and other items not indicative of its ongoing operating performance. Management believes that these metrics are helpful to investors, analysts, and other interested parties because they can assist in providing a more consistent and comparable overview of our operations across our historical periods. In addition, these measures are frequently used by analysts, investors, and other interested parties to evaluate and assess performance. In addition, our business has operations outside the United States that are conducted in local currencies. As a result, the comparability of the financial results reported in U.S. dollars is affected by changes in foreign currency exchange rates. We use CC revenue to evaluate the underlying performance of the business, and we believe it is helpful for investors to present operating results on a comparable basis period over period to evaluate its underlying performance. In evaluating adjusted EBITDA, adjusted net income (loss), adjusted diluted EPS, and CC revenue, you should be aware that in the future the Company may incur expenses similar to those eliminated in this presentation and this presentation should not be construed as an inference that future results will be unaffected by unusual items.

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Certara at a Glance

BUSINESS[1]	END-TO-END PLATFORM	CUSTOMERS[3]	2Q23 FINANCIALS

BUSINESS[1]

20+ Year
History of innovation

1,200+ Employees

380+with Ph.D.s, Pharm.D.s and M.D.s

17 Acquisitions
Track record of accretive, complementary acquisitions

END-TO-END PLATFORM

Software

- Biosimulation
- Regulatory & compliance
- Market access

Technology-Driven Services

- Drug discovery & development with biosimulation
- Regulatory science
- Market access

$13B TAM growing at **9-17%** CAGR[2]

CUSTOMERS[3]

2,300+
Customers across 70 countries

10+ Year
Average tenure for top 30 customers

370 customers with ACV > $100,000

57 customers with ACV > $1M

2Q23 FINANCIALS

$**90.5M** Revenue

9% GAAP YoY Growth
10% CC YoY Growth[4]

Net Income **$4.7M**
PY ($0.6M)

$32.4M
Reported Adjusted EBITDA[5]
PY $28.0M

36% Adjusted EBITDA Margin[5]

(1) As of 12/31/2022
(2) Market research reports from Grand View and SpendEdge
(3) Customer data as of 12/31/2022
(4) See Appendix for reconciliation of GAAP revenue to constant currency (non-GAAP revenue)
(5) See Appendix for reconciliation of net income (loss) to adjusted EBITDA

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Financial Highlights

Second Quarter 2023

Revenue	Net Income	Adj. EBITDA[(2)]	Diluted EPS	Adjusted Diluted EPS[(3)]
$90.5M	$4.7M	$32.4M	$0.03	$0.12
9% GAAP YoY change 10% CC YoY change[(1)]	PY ($0.6M)	PY $28.0M	PY $0.00	PY $0.09

(1) See Appendix for reconciliation of GAAP revenue to constant currency (non-GAAP revenue)
(2) See Appendix for reconciliation of net income (loss) to adjusted EBITDA
(3) See Appendix for reconciliation of Diluted Earnings Per Share to Adjusted Diluted Earnings Per Share

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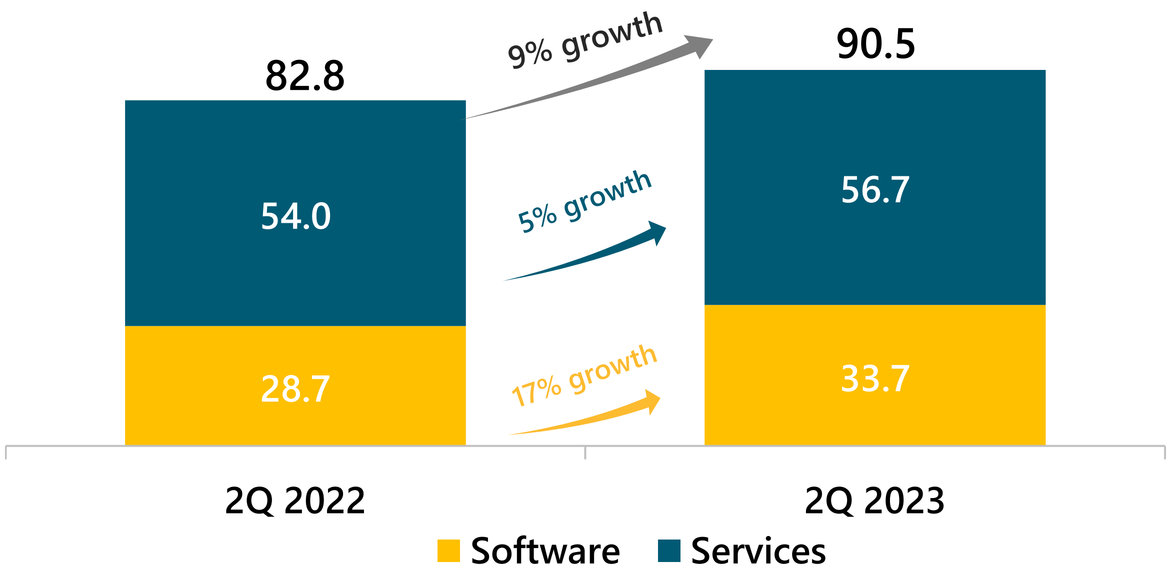
2Q 2023 Results - Revenue

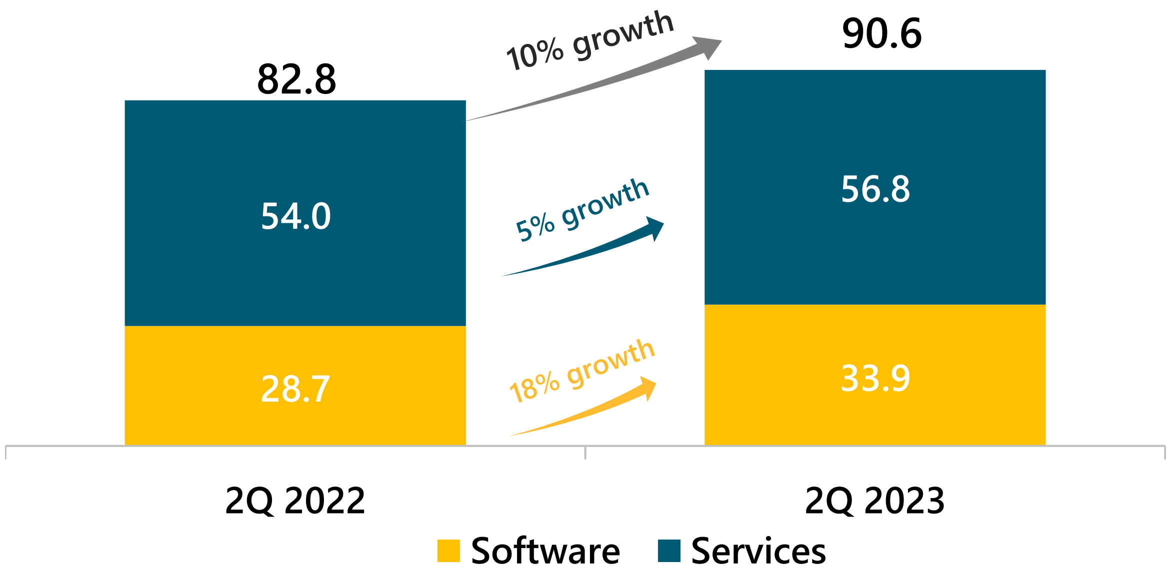
GAAP Reported Revenue

($Millions)



Constant Currency Revenue[1]

($Millions)



Certara reported 10% constant currency[1] revenue growth

(1) See Appendix for reconciliation of GAAP revenue to constant currency (non-GAAP revenue)

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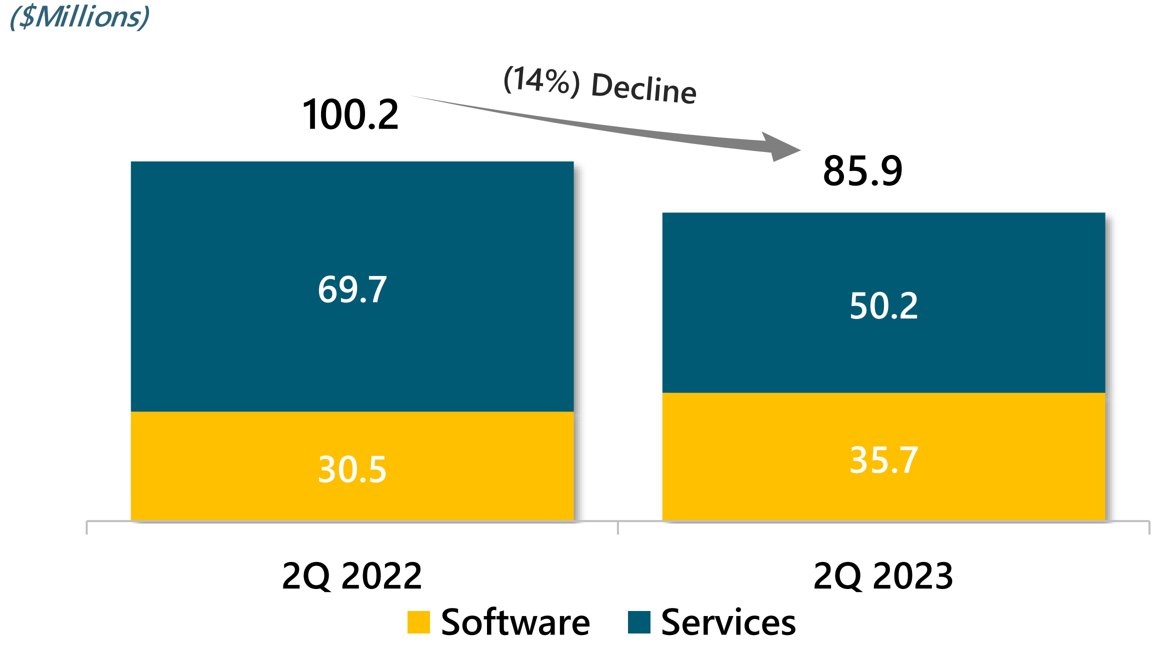
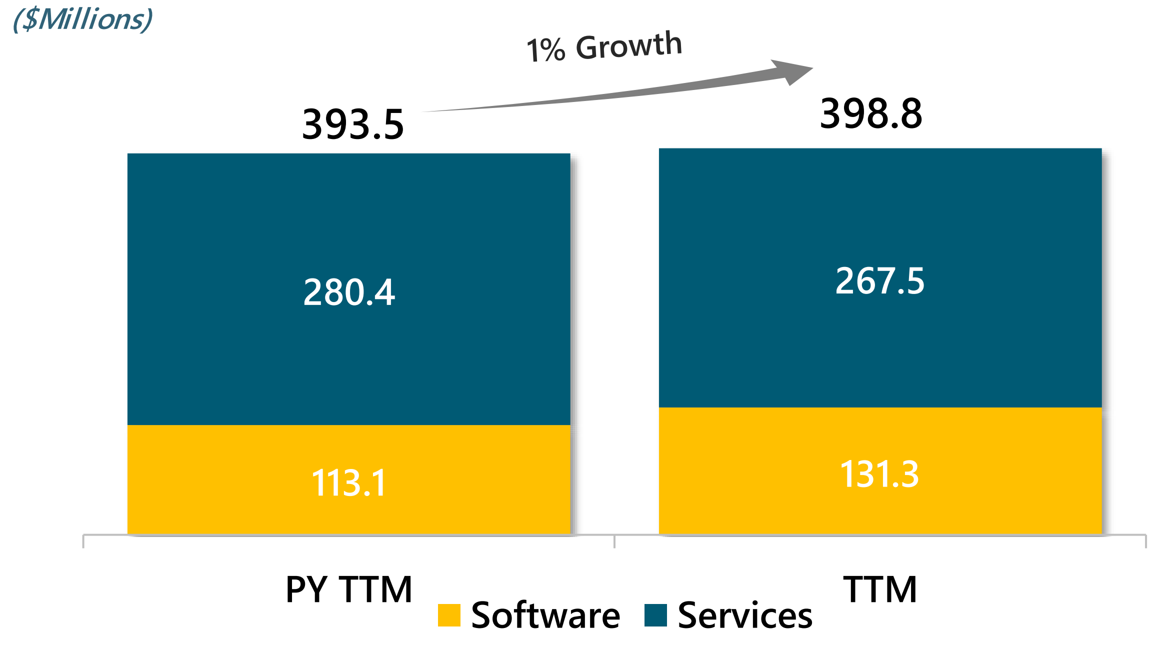
2Q and TTM Results - Net Bookings

2Q Reported Net Bookings



TTM Reported Net Bookings



Trailing twelve months bookings are highly correlated with revenue and drive strong visibility

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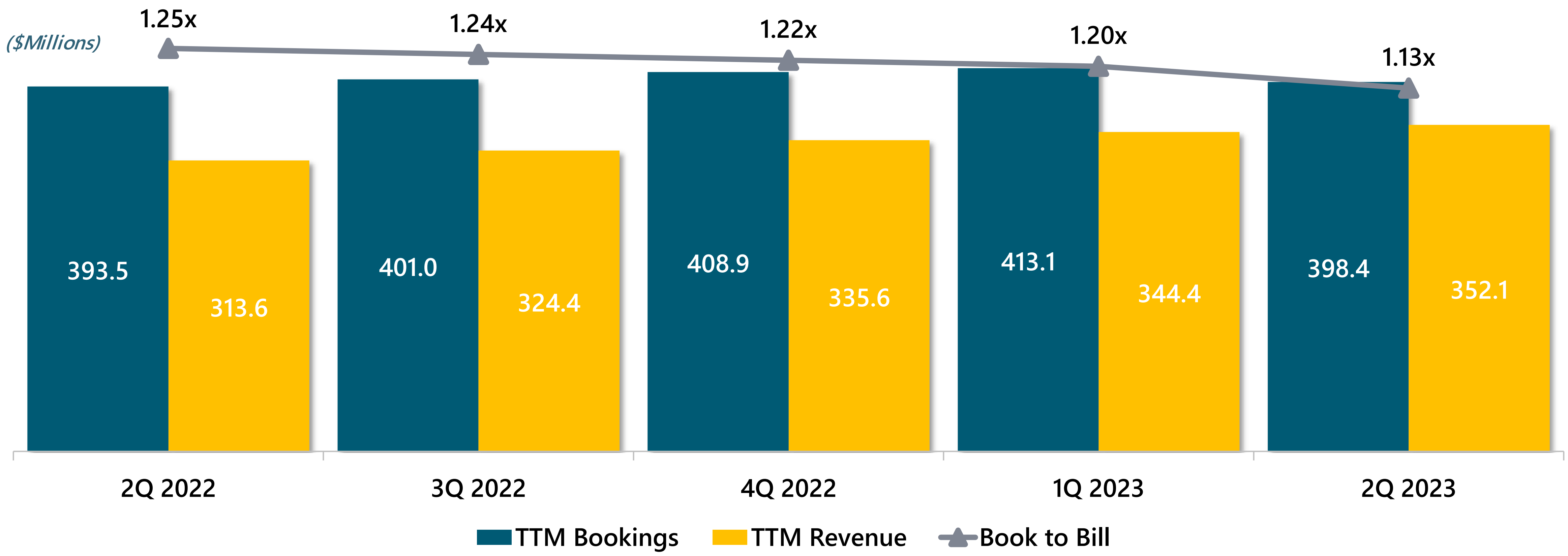
Historical TTM Book to Bill



Book to bill provides forward visibility into revenue growth

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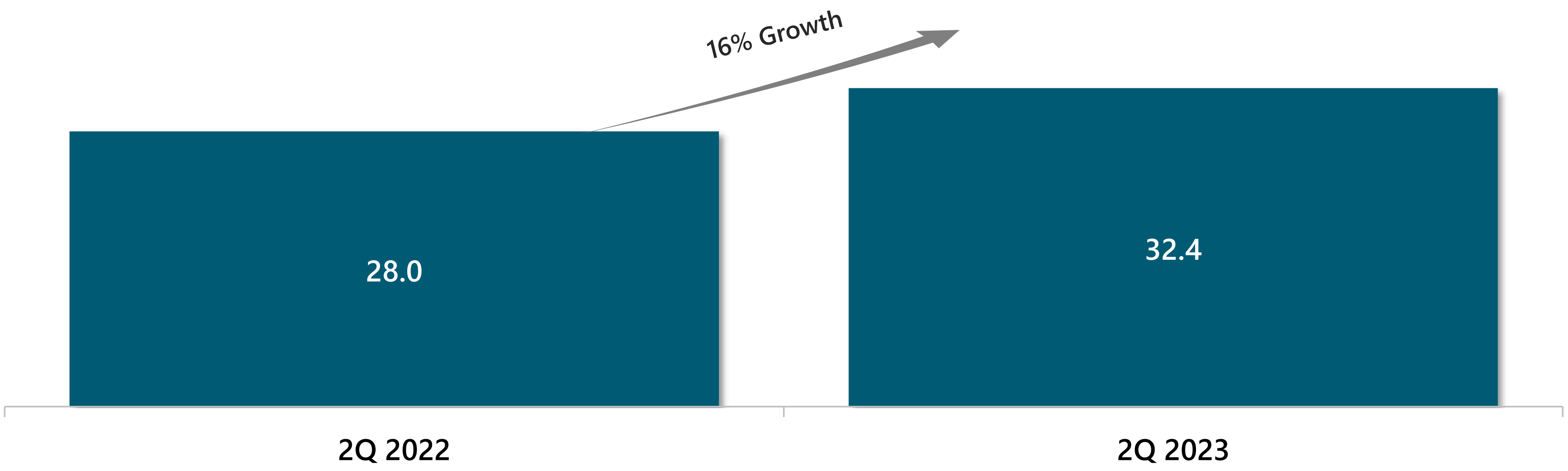
2Q 2023 Results – Adjusted EBITDA

Adjusted EBITDA[1]



2Q 2022		2Q 2023
34%	Adjusted EBITDA Margin[1]	36%

(1) See Appendix for a reconciliation net income (loss) to adjusted EBITDA

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2Q23 Business Updates

Providing Context to Second Quarter Performance:

Navigating a Challenging Environment

- Revenue performance highlighted by strength in software, and underperformance in regulatory
- Bookings performance highlighted by strength in software and weakness in services due to regulatory and tier 3 customer spending

Near-Term Strategic Changes

- Reorganizing commercial team under newly promoted CCO to optimize go to market strategy
- Integrated biosimulation and regulatory services businesses to drive operational improvement
- Innovative software development, including AI/ML technology implementation and new product introductions

Updating Full Year Outlook

- Altered 2023 outlook to account for underperformance in regulatory, and weak tier 3 customer spending
- Commitment to maintaining EBITDA margin in mid-thirties
- Confidence in long-term outlook driven by adoption of biosimulation

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2Q23 Bookings Trends – Pharma/Biotech Customers

Tier[1]	Software Bookings	Services Bookings
I	Growth in-line with historical averages, driven by high renewal rates and expanded user base	Declined due to the timing of customer projects and less urgent R&D spending
II	Strongest area of growth in software bookings, as adoption of biosimulation continued to accelerate	Growth in-line with historical company averages, as adoption of biosimulation continued to accelerate
III	Growth in-line with historical company averages, impacted by cash conservation initiatives	Declined due to more cautious R&D spending among funding-constrained, smaller customers

Software bookings grew in-line with plan, while services bookings declined due to weak regulatory performance and slowness in Tier 3 customer spending

(1) Certara's Pharma Customer tiering is defined as follows: Tier 1 represents Biopharma customers with more than $5B USD in Revenue, Tier 2 represents companies with revenue between $100M and $4.99B USD in revenue, Tier 3 represents customers with revenues less than 100M, including non-revenue generating companies.

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2023 Outlook

Lowered full-year 2023 guidance:

Revenue	Adjusted EBITDA[(1)]	Adjusted Diluted EPS[(1)]
$345-$360M	$120-$128M	$0.44-$0.48

Prior Guidance:

Revenue	Adjusted EBITDA	Adjusted Diluted EPS
$370-$385M	$131-$137M	$0.50-$0.55

This financial guidance is provided as of August 9, 2023, and its inclusion in this presentation should not be construed as continued affirmation of such guidance beyond that date.

(1) We have not reconciled the adjusted EBITDA and adjusted diluted EPS forward-looking guidance above to the most directly comparable GAAP measures because this cannot be done without unreasonable effort due to the variability and low visibility with respect to costs related to acquisitions, financings, and employee stock compensation programs, which are potential adjustments to future earnings. We expect the variability of these items to have a potentially unpredictable, and a potentially significant, impact on our future GAAP financial results.

Key Assumptions 2023 Guidance

- Reported revenue growth of **3-7%**
- **35-36%** EBITDA Margin
- Fully diluted shares expected to be in the range of **159-162M**
- Tax rate expected to be **25-30%**

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Appendix

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Reconciliation of Net Income (Loss) to Adjusted EBITDA

	THREE MONTHS ENDED		SIX MONTHS ENDED	
	2023	2022	2023	2022
	(in thousands)			
Net income(a)	$ 4,706	$ (589)	$ 6,064	$ 1,621
Interest expense(a)	5,668	3,879	11,143	7,107
Interest income(a)	(2,210)	(14)	(3,564)	(25)
Provision for income taxes(a)	3,675	3,380	4,786	4,916
Depreciation and amortization expense(a)	361	422	772	904
Intangible asset amortization(a)	13,173	12,711	26,286	25,161
Currency (gain) loss(a)	1,120	(2,558)	2,014	(3,263)
Equity-based compensation expense(b)	3,610	9,501	12,153	17,014
Change in fair value of contingent consideration(d)	1,298	—	2,559	—
Acquisition-related expenses(e)	692	806	1,884	1,078
Integration expense(f)	55	—	157	—
Transaction-related expenses(g)	—	111	—	128
Loss on disposal of fixed assets(h)	25	2	29	7
Executive recruiting expense(i)	200	—	396	—
First-year Sarbanes-Oxley implementation costs(j)	—	308	—	961
Adjusted EBITDA	$ 32,373	$ 27,959	$ 64,679	$ 55,609

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Reconciliation of Net Income (Loss) to Adjusted Net Income (Loss)

	THREE MONTHS ENDED		SIX MONTHS ENDED	
	2023	2022	2023	2022
	(in thousands)			
Net income (a)	$ 4,706	$ (589)	$ 6,064	$ 1,621
Currency (gain) loss(a)	1,120	(2,558)	2,014	(3,263)
Equity-based compensation expense(b)	3,610	9,501	12,153	17,014
Amortization of acquisition-related intangible assets(c)	11,259	11,099	22,515	21,979
Change in fair value of contingent consideration(d)	1,298	—	2,559	—
Acquisition-related expenses(e)	692	806	1,884	1,078
Integration expense(f)	55	—	157	—
Transaction-related expenses(g)	—	111	—	128
Loss on disposal of fixed assets(h)	25	2	29	7
Executive recruiting expense(i)	200	—	396	—
First-year Sarbanes-Oxley implementation costs(j)	—	308	—	961
Income tax expense impact of adjustments(k)	(4,602)	(4,063)	(10,097)	(7,979)
Adjusted net income	$ 18,363	$ 14,617	$ 37,674	$ 31,546

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Reconciliation of Diluted Earnings Per Share to Adjusted Diluted Earnings Per Share

	THREE MONTHS ENDED		SIX MONTHS ENDED	
	2023	2022	2023	2022
Diluted earnings per share(a)	$ 0.03	$ —	$ 0.04	$ 0.01
Currency (gain) loss(a)	0.01	(0.02)	0.01	(0.02)
Equity-based compensation expense(b)	0.02	0.06	0.08	0.11
Amortization of acquisition-related intangible assets(c)	0.07	0.06	0.14	0.13
Change in fair value of contingent consideration(d)	0.01	—	0.02	—
Acquisition-related expenses(e)	0.01	0.01	0.01	0.01
Integration expense(f)	—	—	—	—
Transaction-related expenses(g)	—	—	—	—
Loss on disposal of fixed assets(h)	—	—	—	—
Executive recruiting expense(i)	—	—	—	—
First-year Sarbanes-Oxley implementation costs(j)	—	0.01	—	0.01
Income tax expense impact of adjustments(k)	(0.03)	(0.03)	(0.06)	(0.05)
Adjusted Diluted Earnings Per Share	$ 0.12	$ 0.09	$ 0.24	$ 0.20
Basic weighted average common shares outstanding	158,955,822	156,478,724	158,568,575	156,209,335
Effect of potentially dilutive shares outstanding (l)	951,150	2,946,216	1,249,113	3,084,027
Adjusted diluted weighted average common shares outstanding	159,906,972	159,424,940	159,817,688	159,293,362

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Reconciliation of Revenues to the Revenues Adjusted for Constant Currency

	THREE MONTHS ENDED			CHANGE			
	2023	2023	2022	$	%	$	%
	Actual (GAAP)	CC (non-GAAP)	Actual (GAAP)	Actual (GAAP)	Actual (GAAP)	CC Impact (non-GAAP)	(non-GAAP)
	(in thousands except percentage)						
Revenue							
Software	$ 33,723	$ 33,850	$ 28,724	$ 4,999	17%	$ 127	18%
Services	56,727	56,792	54,036	2,691	5%	65	5%
Total Revenue	$ 90,450	$ 90,642	$ 82,760	$ 7,690	9%	$ 192	10%

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Notes to Reconciliations

(a) Represents amounts as determined under GAAP.

(b) Represents expense related to equity-based compensation. Equity-based compensation has been, and will continue to be for the foreseeable future, a recurring expense in our business and an important part of our compensation strategy.

(c) Represents amortization costs associated with acquired intangible assets in connection with business acquisitions.

(d) Represents expense associated with remeasuring fair value of contingent consideration of business acquisition.

(e) Represents costs associated with mergers and acquisitions and any retention bonuses pursuant to the acquisitions.

(f) Represents integration costs related to post - acquisition integration activities.

(g) Represents costs associated with our public offerings that are not capitalized.

(h) Represents the gain/loss related to disposal of fixed assets.

(i) Represents recruiting and relocation expenses related to hiring senior executives.

(j) Represents the first-year Sarbanes-Oxley costs for accounting and consulting fees related to the Company's preparation to comply with Section 404 of the Sarbanes-Oxley Act, as well as implementation cost of adopting ASC 842.

(k) Represents the income tax effect of the non-GAAP adjustments calculated using the applicable statutory rate by jurisdiction.

(l) Represents potentially dilutive shares that were included from our GAAP diluted weighted average common shares outstanding.

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