CERTARA®

Accelerating Medicines

Third Quarter 2021 Financial Results

November 9, 2021

Disclaimer

Numerical figures in the presentation have been subject to rounding adjustments. Accordingly, numerical figures shown as totals in various tables may not be arithmetic aggregations of the figures that precede them.

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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, and adjusted diluted EPS which are not recognized terms under GAAP and should not be considered as alternatives to net income (loss) and GAAP EPS 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. The presentation of this measure has limitations as an analytical tool 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.

Management uses various financial metrics, including total revenues, income from operations, net income, 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 evaluating adjusted EBITDA, adjusted net income, and adjusted diluted EPS, 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: A Global Leader in Biosimulation

Business

20+ Year
History of innovation

~1,100 Employees(3)
~350 with PhDs, PharmDs and MDs

15 Acquisitions
Track record of accretive and complementary transactions

End-to-End Platform

Software
- Biosimulation
- Regulatory & Compliance
- Value Communication

Tech-Enabled Services
- Drug Discovery & Development with Biosimulation
- Regulatory Science
- Market Access

$11.6B+ TAM growing at **12-15%** CAGR(1)

Customers

1,650+
Customers across 61 countries

10+ Year
Average tenure for top 30 customers

261 customers with ACV > $100,000
53 customers with ACV > $1M

Third Quarter Financials

$73.9mm
3Q 2021 Revenue
23% YoY Growth

$26.1mm
3Q 2021 Adjusted EBITDA(2)
35% Adjusted EBITDA Margin(2)

Customer data as of 12/31/2020.
(1) Market research reports from GrandView and SpendEdge
(2) See Appendix for a reconciliation net income (loss) to adjusted EBITDA and adjusted EBITDA margin
(3) Following the close of Pinnacle 21

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Acquisition of Pinnacle 21, A Leader in Data Standardization Software

- Closed acquisition on 10/1 for purchase price of $310mm with $250mm in cash consideration and $60mm in Certara stock
- Estimated 2021 pro forma revenue of $23-24mm(2)
- Accretive to revenue and adjusted EBITDA
- 57 employees, and ~70% are software developers and data standards experts

$300mm
Total Addressable Market(1)
for CDISC Compliance Software
12% - 15% CAGR
(2021 – 2026)

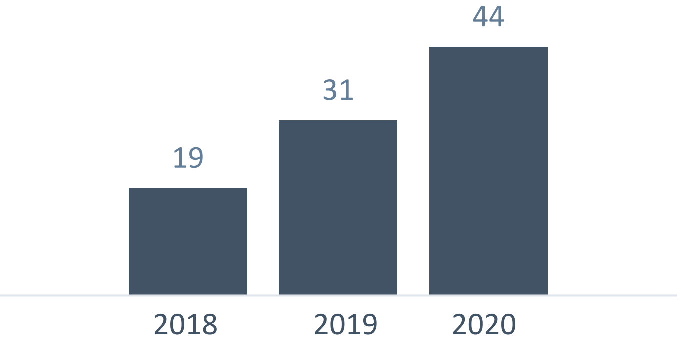
Pinnacle 21 Community Software

- Open-source software
- More than 1,000 organizations
- Helps remove barriers to entry and promote innovation
- Feedback from users provides valuable input into user needs and new features

Pinnacle 21 Enterprise Software

- Same software used by regulatory agencies
- More than 130 customers, including 22 of top 25 leading biopharma companies
- Average annual customer subscription value >$100k in 2020 and growing
- 94% aggregate renewal rate in 2020

Number of Customers with Annual Customer Value > $100k



In 4Q 2021, Pinnacle 21 is expected to contributed ~$6mm revenue(2)

(1) Internal estimate based off of commissioned market research
(2) Exclusive of purchase accounting adjustments in reported revenue related to Pinnacle's software deferred revenue, expected to be in the range of $4-5M in the 4Q 2021

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3Q 2021 Highlights

- Revenue was $73.9mm in 3Q 2021, representing year-over-year growth of 23%
- Reported net loss was ($1.8)mm in 3Q 2021, as compared to net income of $1.2mm in 3Q 2020
- Adjusted EBITDA(1) was $26.1mm in 3Q 2021, representing year-over-year growth of 28%

Key Financials

	Three Months Ended September 30,	
	2021	**2020**
(in millions, except per share data)		
Revenue	$73.9	$60.3
Net Income (Loss)	($1.8)	$1.2
Diluted Earnings Per Share	($0.01)	$0.01
Adjusted EBITDA(1)	$26.1	$20.5
Adjusted Net Income (Loss)(1)	$10.8	$3.3
Adjusted Diluted Earnings Per Share(1)	$0.07	$0.02
Cash and Cash Equivalents	$416.9	$29.9

(1) See Appendix for a reconciliation net income (loss) to adjusted EBITDA and reconciliation of net income (loss) to adjusted net income and diluted income per share to adjusted EPS

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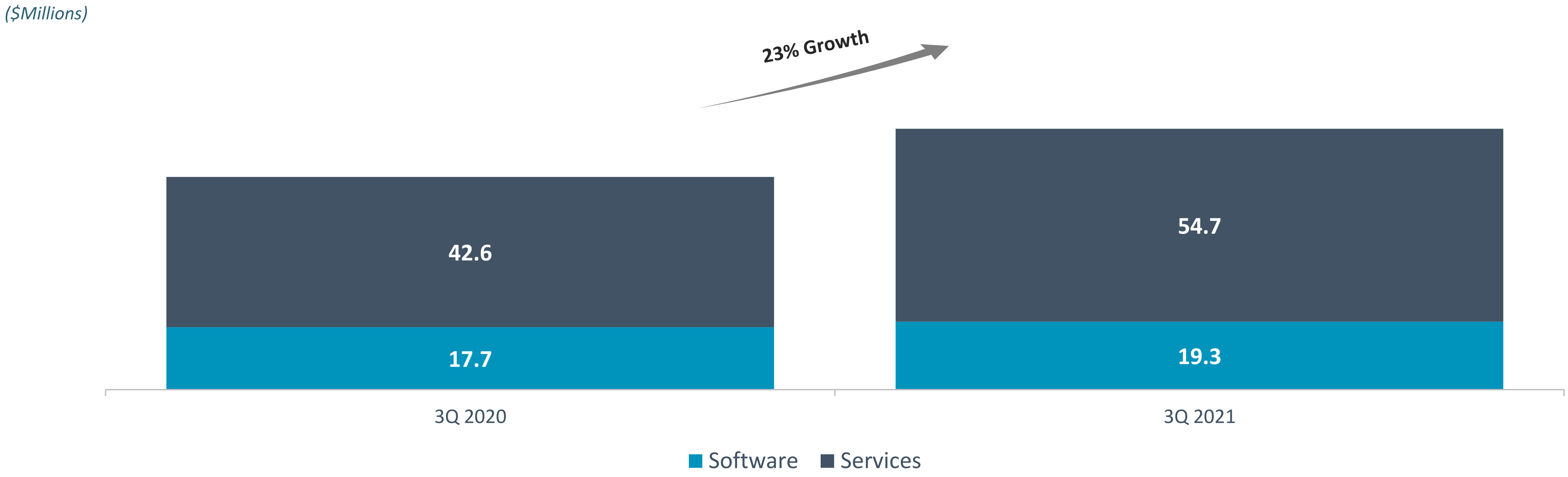
3Q 2021 Results - Revenue

GAAP Reported Revenue



The Certara team remained focused on execution in 3Q 2021, delivering strong revenue growth

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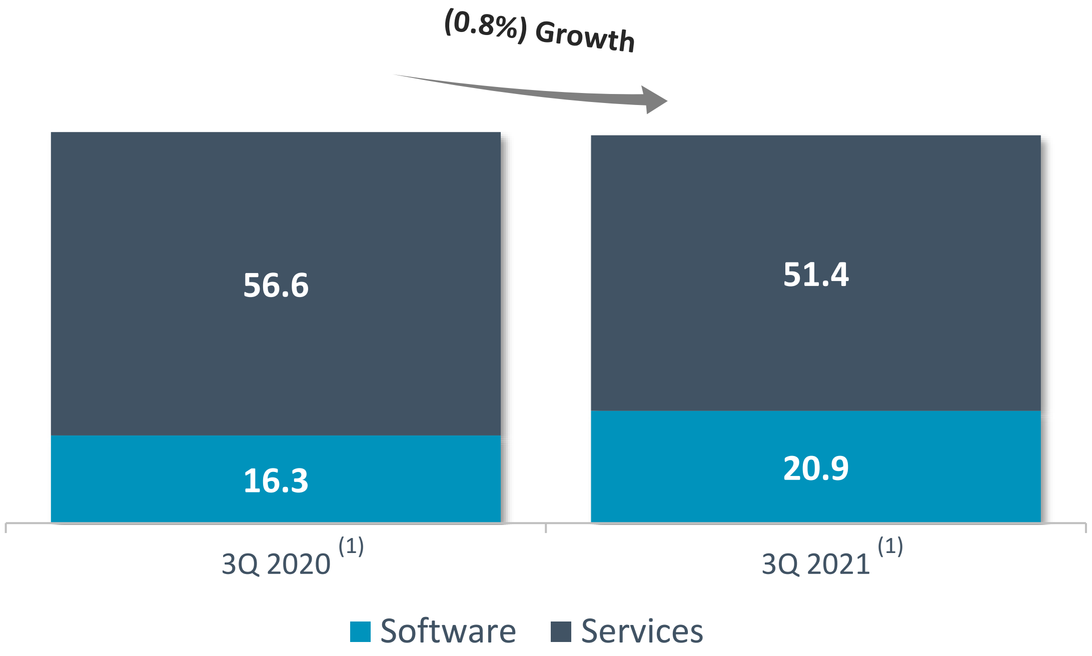
3Q 2021 Results - Net Bookings

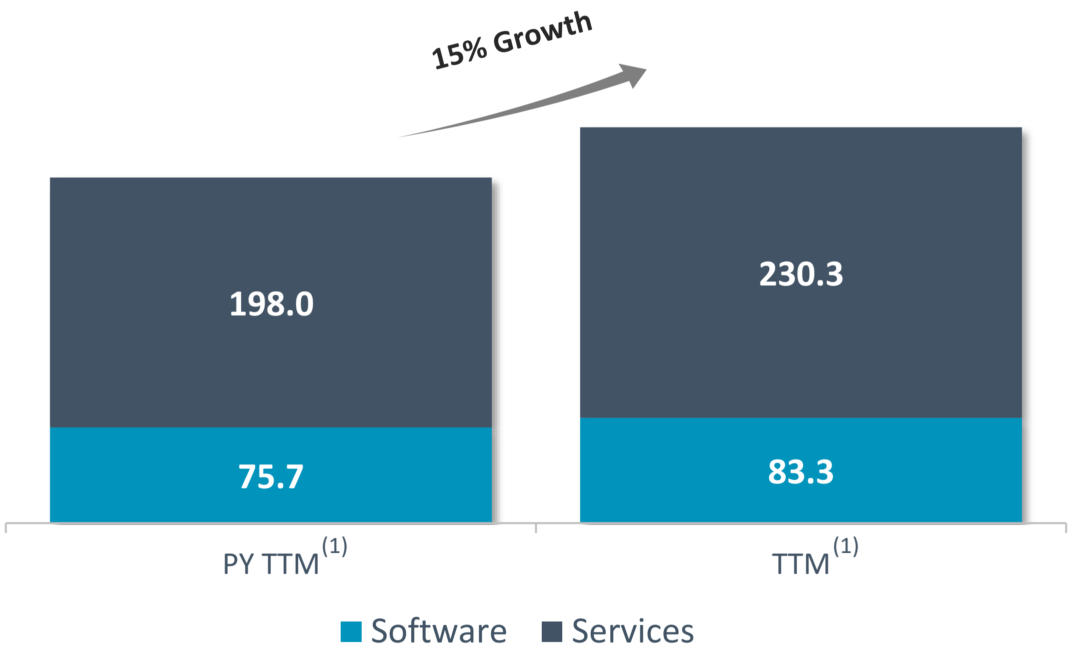
Reported Net Bookings

($Millions)



TTM Reported Net Bookings

($Millions)



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

(1) Includes software and software implementation and deployment services related to service segment bookings.

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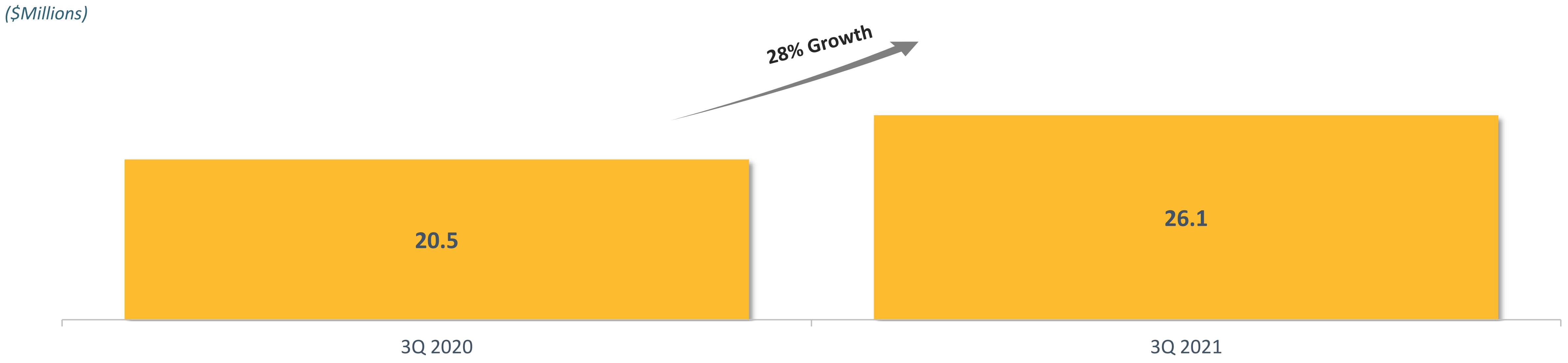
3Q 2021 Results – Adjusted EBITDA

Adjusted EBITDA[(1)]



Adjusted EBITDA Margin[(1)]	***34%***	***35%***

Certara delivered improved profitability on a year-over-year basis

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

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FY 2021 Financial Guidance

(*In millions*, except earnings per share data)	FY 2021 Guidance Provided 8/5/21 (excluding Pinnacle 21)	Updated FY 2021 Guidance (excluding Pinnacle 21)	Updated FY 2021 Guidance (including Pinnacle 21)
Revenue	$283 - $289	$286 - $289	$288 - $291
Adjusted Revenue(1)(2)	N/A	$286 - $289	$292 - $295
Adjusted EBITDA(1)	$101 - $103	$104 - $106	$106 - $108
Adjusted Diluted Earnings Per Share(1)	$0.21 - $0.25	$0.21 - $0.25	$0.22 - $0.26

Certara expects continued mid-teens growth in revenue and adjusted EBITDA

(1) We have not reconciled the adjusted revenue, 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.

(2) Adjusted revenue represents revenue excluding the effects of adjustments for revenue from software contracts acquired in acquisitions that will not be fully recognized due to purchase accounting rules. Acquisition-related revenue adjustments are non-recurring with respect to past acquisitions, although we expect to incur these adjustments in connection with any future acquisitions.

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Appendix

Reconciliation of Net Income (Loss) to Adjusted EBITDA

	THREE MONTHS ENDED SEPTEMBER 30,	
(in thousands)	2021	2020
Net income (loss)[(a)]	$ (1,762)	$ 1,227
Interest expense[(a)]	3,289	5,929
Interest income[(a)]	(84)	(12)
Provision for income taxes[(a)]	(1,631)	350
Depreciation and amortization expense[(a)]	533	614
Intangible asset amortization[(a)]	10,209	9,956
Currency gain (loss) [(a)]	(545)	37
Equity-based compensation expense[(b)]	8,165	1,181
Acquisition-related expenses[(c)]	7,561	216
Integration expense[(d)]	-	57
Transaction related expenses[(e)]	154	487
Severance expense[(f)]	-	150
Reorganization expense[(g)]	-	83
Loss on disposal of fixed assets[(h)]	22	9
Executive recruiting expense[(i)]	86	188
First-year Sarbanes-Oxley implementation costs[(i)]	129	-
Adjusted EBITDA	$ 26,126	$ 20,472

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

	THREE MONTHS ENDED SEPTEMBER 30,	
(in thousands)	2021	2020
Net income (loss)[a]	$ (1,762)	$ 1,227
Currency gain (loss)[a]	(545)	37
Equity-based compensation expense[b]	8,165	1,181
Acquisition-related expenses[c]	7,561	216
Integration expense[d]	-	57
Transaction related expenses[e]	154	487
Severance expense[f]	-	150
Reorganization expense[g]	-	83
Loss on disposal of fixed assets[h]	22	9
Executive recruiting expense[i]	86	188
First-year Sarbanes-Oxley implementation costs [j]	129	-
Income tax expense impact of adjustments[k]	(3,036)	(335)
Adjusted Net Income	$ 10,774	$ 3,300

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

	THREE MONTHS ENDED SEPTEMBER 30,	
	2021	2020
Diluted earnings per share[a]	$ (0.01)	$ 0.01
Currency gain (loss) [a]	-	-
Equity-based compensation expense[b]	0.05	0.01
Acquisition-related expenses[c]	0.05	-
Integration expense[d]	-	-
Transaction related expenses[e]	-	-
Severance expense[f]	-	-
Reorganization expense[g]	-	-
Loss on disposal of fixed assets[h]	-	-
Executive recruiting expense[i]	-	-
First-year Sarbanes-Oxley implementation costs[j]	-	-
Income tax expense impact of adjustments[k]	(0.02)	-
Adjusted Diluted Earnings Per Share	$ 0.07	$ 0.02
Diluted weighted average common shares outstanding	149,016,609	132,407,786
Effect of potentially dilutive shares outstanding [l]	4,303,765	-
Adjusted diluted weighted average common shares outstanding	153,320,374	132,407,786

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 costs associated with mergers and acquisitions and any retention bonuses pursuant to the acquisitions.

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

(e) Represents costs associated with directly expensed costs from the secondary offerings and debt modification.

(f) Represents charges for severance provided to former executives and non-executives.

(g) Represents expense related to reorganization, including legal entity reorganization.

(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 in 2021.

(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 excluded from the Company's GAAP diluted weighted average shares outstanding because the Company had a reported net loss and therefore including these shares would have been anti-dilutive.