

2023

Annual Report



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Enterprise ecommerce, simplified.

That's **BigCommerce**.

A Letter from Our CEO



Dear BigCommerce investor,

A little over a year ago, BigCommerce told our investors that our primary objective for 2023 was to reach profitability in the fourth quarter. I'm excited to share that we achieved this goal — and we did it nearly one quarter earlier than planned. For our fiscal fourth quarter of 2023, our adjusted EBITDA was \$6.5 million, compared to a loss of (\$8.6 million) in Q4 2022. That \$6.5 million is approximately 8% of revenue, representing a nearly 20-point profit margin improvement in just one year.

The last couple years have presented our business — and ecommerce in general — with several headwinds. Macroeconomic uncertainty, high inflation, the push for business profitability over growth, and post-pandemic store reopenings have pressured both the supply and demand sides of ecommerce. Amidst these challenges, we're proud to have transitioned the business to strong profitability and cash flow.

We greatly look forward to the year ahead. In recent months, we have made significant strides to strengthen our platform and our company. In 2024, we are better poised than ever to progress toward our long-term goals of industry leadership, growth, and profitability.

2023 Highlights

A year since publicizing our product's full maturation as an enterprise-ready platform, we can highlight new innovations at the forefront of ecommerce. From adding new AI-powered features to expanding Multi-Storefront capabilities to empowering brands and retailers with buy online, pickup in-store functionality, BigCommerce enables brands to delight their customers and grow their businesses.

In 2023, we launched well-known and sophisticated brands on BigCommerce including Coldwater Creek, Harvey Nichols, White Stuff, Francesca's, Tiffany, Harley-Davidson, Asahi Beverages, Diamonds Direct, and Conn's HomePlus. The brands and retailers on our platform benefit from our industry-leading conversion rates. Our out-of-the-box checkout experience is optimized with the world's leading payments and checkout providers to maximize conversion. In the back half of 2023, Enterprise stores using any of our flagship payment solutions, plus PayPal Wallet and Apple Pay, achieved an average site visit conversion rate of 2.67%, which is 15% higher than the results reported by one of our closest competitors. Similarly, those same Enterprise stores achieved an average checkout conversion rate of approximately 71% during that period, which is roughly 46% higher than the internet average of a little less than 50%.

We have made remarkable progress following our 2021 acquisition of Feedonomics, the global leader for omnichannel commerce performance optimization through the 200+ leading global search engine, social network, display advertising, affiliate advertising, and marketplace channels. Feedonomics offers customers such as Build-A-Bear, Chico's, LG, New Balance, and Vista Outdoors incredible ROI with fast time to value. At a time when brands are actively seeking ways to increase revenue, acquire new customers, enhance channel performance, and improve their return on ad spending, Feedonomics helps customers achieve strong results without the need to replatform. For example, New Balance, working with Feedonomics and BigCommerce partner Brave Bison, was able to increase its return on ad spend by 95%, its revenue by 22%, and its conversion rate by 15%, leading New Balance to expand its social commerce presence to 13 markets.

Our strong partner ecosystem and open SaaS approach give us a significant advantage in the fast-growing movement toward composable commerce. Many leading brands and retailers prefer the flexibility to build a composable tech stack that is best for them and

95%



increase in ROAS

their customers. Home goods retailer Conn's HomePlus, foldable bicycle pioneer Brompton, and British apparel brand White Stuff are among the companies to recently launch composable stores on the BigCommerce platform by leveraging our technology and agency partners. In 2024, we continue to lean into composable commerce with the launch of Catalyst, our new simplified starting point for BigCommerce customers and partners to easily build online stores using the world's highest-performing developer frameworks, search and merchandising tools, content management systems, and search providers. Makeswift, the world's best no/low-code visual editor for Next.js websites, will be an integral component of Catalyst, ensuring that new BigCommerce customers can visually manage storefronts and site content with powerful editing tools that empower marketers and merchandisers.

BigCommerce is revolutionizing B2B ecommerce by helping large B2B manufacturers, wholesalers, distributors, and retailers meet the needs of the digitally native buyer who demands a seamless and engaging purchasing journey, where online and offline interactions are harmoniously integrated. After acquiring tech partners Bundle B2B and B2B Ninja in 2022, we updated B2B Edition, our comprehensive suite of B2B functionalities, with Multi-Storefront compatibility, a brand-new B2B buyer portal, and headless support. Our new B2B Edition Invoice Portal improves transaction efficiency, reduces operational burdens, and delivers seamless user experiences that can drive brand loyalty and repeat business. B2B remains a fast-growing segment of ecommerce, and BigCommerce continues to lead in this arena.

Over the last three years, BigCommerce has expanded into 16 countries, building new partnerships in each. Not only did we introduce businesses from around the globe to our technology, but our platform enables brands and retailers to expand internationally to sell into new markets. We are building and expanding relationships with technology and agency partners across our global footprint, and they are leveraging our open platform to deliver results for more brands and retailers. Our near-term focus is on building scale and profitability in our existing markets, where we are truly just scratching the surface of our growth potential. We expect to continue our international expansion efforts in the coming years in a disciplined, profitable way.

+16 new countries
in three years

Looking Ahead

Now that we have made tremendous progress on profitability, our focus will shift to reaching and maintaining a healthy and balanced profitable growth profile. I have confidence that BigCommerce can return to more traditional rates of revenue growth as we drive better go-to-market execution and ecommerce settles into a new long-term growth trendline. We have much to be proud of in 2023 with respect to improvements in profitability and cash flow, but the summit is still ahead.

We are laser-focused on the strategy that will get us there. Our go-to-market teams are aligned to fuel our leadership in global enterprise ecommerce and ensure we deliver our brand promise of "Enterprise ecommerce, simplified." Our extensive partner ecosystem widely agrees that unlike BigCommerce, competing enterprise platforms aren't simple, and competing simple platforms aren't enterprise. BigCommerce combines true enterprise functionality and flexibility with unprecedented simplicity.

Lastly, in 2024, we are doubling down on customer centricity. Our customers are at the heart of everything we do, and we are intent on ensuring their success, growth, satisfaction, and retention. With our open commerce approach, we offer unparalleled opportunities to deliver a strong competitive advantage for our customers and partners.

Brent Bellm



Chairman and Chief Executive Officer

Financial Highlights

Total ARR

\$336.5 million

ARR %
change YoY

+8.0%

ENT % of
total ARR

72.8%

Total revenue

\$309.4 million

ENT %
change YoY

+9.4%

ARR for ENT accounts

\$245.1 million

EMEA
growth YoY

24.9%

International
growth YoY

+16.7%

% total
revenue
change YoY

+10.9%

Corporate Governance



Board of Directors



Brent Bellm

Chief Executive Officer at BigCommerce

Chairman of the Board



Larry Bohn

Managing Director of General Catalyst Partners

Chairperson, Compensation Committee

Member, Nominating and Corporate Governance Committee



Don Clarke

Board of Directors at Alarm.com Holdings

Chairperson at Audit Committee



Sally Gilligan

Member, Audit Committee



Satish Malhotra

Member, Compensation Committee



Jeff Richards

Managing Partner at GGV Capital

Lead Independent Director

Member, Audit Committee

Member, Nominating and Corporate Governance Committee



Ellen Siminoff

Board of Directors at Zynga, Shmoop, Discover Education, and Solarwinds

Chairperson, Nominating and Corporate Governance

Member, Compensation Committee

Executive Leadership



Brent Bellm
Chief Executive Officer



Daniel Lentz
Chief Financial Officer



Lisa Eggerton
Chief Marketing Officer



Brian Dhatt
Chief Technology Officer
President, Feedonomics



Rosie Rivel
Chief Information Officer



Russell Klein
Chief Commercial Officer



Ben Sumrall
Chief Operating Officer



Chuck Cassidy
General Counsel



Troy Cox
Chief Product Officer



Becky Logan
Senior Vice President of People

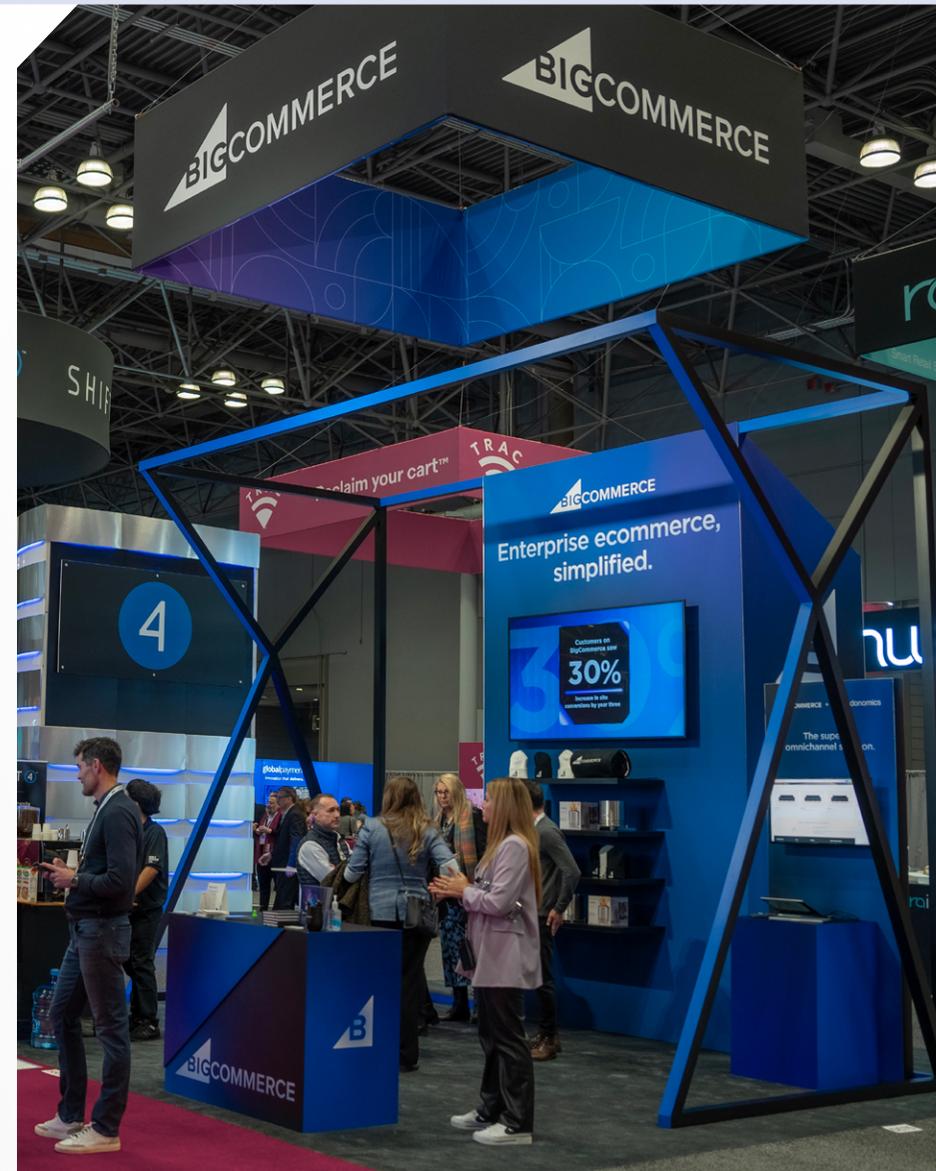
About BigCommerce

Who We Are and What We Do

BigCommerce is the premier open SaaS and composable ecommerce platform that empowers brands and retailers of all sizes to build, innovate, and grow their online businesses and sell more at every stage of growth.

We help brands and retailers build great shopping experiences for increased engagement, attract modern shoppers where they are across channels, convert more of those shoppers into repeat and loyal buyers, strategically expand to grow market share and revenue streams, and better operate by improving efficiency and lowering costs and risk.

Our open commerce solution combines the best of SaaS and API-enabled freedom and flexibility, giving customers the enterprise integrations and tools needed to customize and get to market faster — often at a lower total cost of ownership than monolithic platforms.



Ecommerce, your way.

A modern SaaS platform should fit your business,
not the other way around.

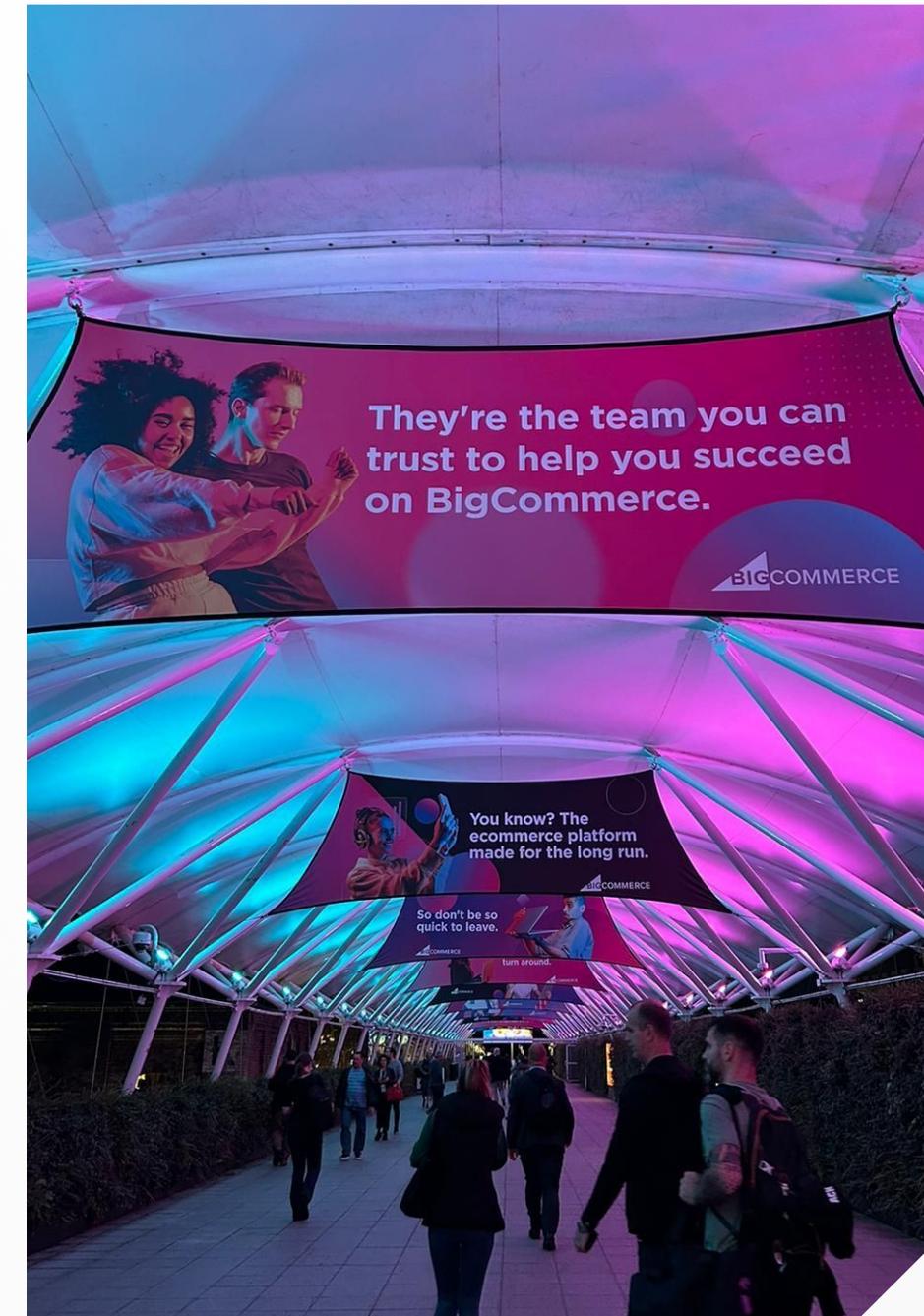
BigCommerce equips brands and retailers with a complete ecommerce foundation and removes barriers so they can skip the headaches of ecommerce maintenance and focus their time and resources on efficiently growing and scaling the business and enhancing customer experiences.

Today, tens of thousands of B2C and B2B companies across 150 countries and numerous industries rely on BigCommerce, including Badgley Mischka, Burrow, Coldwater Creek, Francesca's, Harvey Nichols, King Arthur Baking Co., MKM Building Supplies, United Aqua Group, and UPLIFT Desk.

Brands and retailers using BigCommerce are B2C and B2B sellers that represent the full array of retail sectors, including fashion and apparel, home and garden, sports and outdoors, food and beverage, jewelry, health and beauty, automotive, industrial, and more. They sell across channels from online and offline stores to social media platforms to digital marketplaces and countless combinations, connecting with customers around the world to provide innovative shopping experiences.

Our commitment to open commerce and our partner-centric approach are core to our disruptive innovation and competitive differentiation. With thousands of technology and agency partners in our open ecosystem and more added every month, BigCommerce is able to relentlessly prioritize the improvement of our core platform experience. Partners ensure our customers have the freedom to choose the best combination of ecommerce solutions for their specific needs across payments, shipping and fulfillment, point of sale, order management, marketing, omnichannel, and more. Our partner-centric strategy differs from our largest competitors, who operate complex software stacks that compete across categories and at times penalize their customers for using third-party technology.

Proud members of the MACH Alliance, National Retail Federation (NRF) and Retail and Hospitality ISAC, we make it easy for our partners to integrate with and build on our platform to provide customized design, features, and functionality to help merchants succeed. Powering online sales for the most demanding brands on the planet, we deliver enterprise-grade performance and possibility — without overcomplicating the complexity of modern ecommerce.



By combining robust APIs and flexible webhooks with the convenience, security, and reliability of a SaaS platform — often at a lower total cost of ownership than legacy platforms — brands can reach customers where they are, respond quickly to fluctuations in the market, and focus developer resources on customer experiences that drive growth. BigCommerce also ensures our merchants have enterprise stability and security without complexity. Our incredible 99.99% uptime for the full year of 2023 — which included 100% uptime during the critical Cyber Week period — site speed, and built-in security, including ISO 27001, ISO 22301, ISO 27701, ISO 27017, ISO 27018, SOC 1 Type 2 and SOC 2 Type 2 certifications, demonstrate that our platform is secure, reliable, and at the top of industry benchmarks.

BigCommerce's comprehensive, open platform provides everything a business needs to build, scale, and grow an online store — from design to merchandising to checkout — and all the tools that help them market and sell. We keep our focus on being the best commerce platform so our merchants can focus on what matters most to them: growing their businesses.

Awards and Recognition

Everest Group PEAK Matrix

BigCommerce was named a Major Contender in Everest Group’s 2023 Digital Commerce Platform PEAK Matrix®. BigCommerce scored second to highest among competitors in both Visibility and Capability.



Forrester Wave

BigCommerce was named a Strong Performer by Forrester Research in both The Forrester Wave™: B2C Commerce Solutions and The Forrester Wave™: B2B Commerce Solutions reports for 2022.



Gartner Magic Quadrant

Gartner recognized BigCommerce as a Challenger in the 2023 Gartner Magic Quadrant for Digital Commerce Platform for the fourth consecutive year.



IDC MarketScape

BigCommerce was named a Leader in the IDC MarketScape: Worldwide B2B Digital Commerce Applications for MidMarket Growth 2023–2024 Vendor Assessment as well as a Leader in the IDC MarketScape: Worldwide Enterprise B2C Digital Commerce Applications 2024 Vendor Assessment.



INC. Power Partner

BigCommerce was named to Inc. Business Media’s 2023 Power Partner Awards list, recognizing us as a trusted business partner in the ecommerce category for our ongoing commitment to equipping brands and retailers with enterprise-grade functionality, customization, and performance to unleash innovation and drive growth.



Awards and Recognition

Paradigm B2B Combine

BigCommerce achieved 24 out of 24 total medals in the 2023 Paradigm B2B Combines for Digital Commerce Solutions (Enterprise and Midmarket Editions), surpassing previous analyst evaluations for the fourth consecutive year. BigCommerce increased its rankings in a total of six categories in both Editions, solidifying its position as a preferred ecommerce platform for midmarket and enterprise B2B brands looking to grow and scale their business.



TrustRadius

BigCommerce was recognized as a Top Rated Ecommerce Platform award from TrustRadius for the fourth consecutive year. Based on hundreds of user reviews, the award affirms our platform's easy-to-use, enterprise-grade functionality, customization, and performance, enabling online businesses to scale and accelerate growth.



Vendors in Partnership Australia

BigCommerce received two 2023 Vendors in Partnership (VIP) Awards from Retail Global's Vendors in Partnership Australia, The VIP Challenger Award and Best Cross-Industry Collaboration/360 Degree Solution, for its disruptive innovation with its open SaaS, partner-centric approach that equips merchants with a composable foundation for ambitious growth.



Vendors in Partnership North America

BigCommerce was honored with the North America Vendors in Partnership (VIP) Award for 2024 Best Commerce or Multi-Vendor Platform, recognizing solution providers that power the retail ecosystem and new ways that partnerships are formed and challenges are overcome. They acknowledge service to the retail industry and celebrate a willingness to transform from within, create deep and perceptive partnerships, and great solutions.



Putting Our Customers First

Our mission is to empower brands to sell more at every stage of growth.

Fashion & Apparel

BADGLEY MISCHKA

GRENSON
ENGLAND 1866

Coldwater Creek

WHITE STUFF

PETER CHRISTIAN

FOLD

francesca's

Health & Beauty

Curology

BULK NUTRIENTS

green roads

MOLTON BROWN
LONDON

MITOQ

LARQ

mountain rose herbs

victoriahealth

Electronics

NORWALL

musicdirect

SHARP

Nikon

Leica

vodafone

BRICKHOUSE SECURITY

POWER SYSTEMS

Home & Garden

ONE KINGS LANE
NEW YORK

DUXIANA

Mrs. MEYER'S
CLEAN DAY

chairking
BACKYARD STORE

CARILoha

BURROW

Ollie

AMERICAN LEATHER

HOUSER

Food & Beverage

THEwineFLYER

BEER CARTEL

Jamies
LEAVES

JIMMY BRINGS

dippiz
dots

JOHNNIE WALKER

BASKITS

THE ARTIST
LEAVE CENTER

Sports & Outdoors

A2

Tienda Chivas

ROCK
WORTHY
GOLF

pure barre

YETI

Mountain
Equipment
Company

marucci

FishUSA
AMERICA'S TACKLE SHOP

Automotive

EUROSPORT
TUNING

FORCITE

PRIORITY TIRE

BMW GROUP

Brock's
PERFORMANCE

VAN CAFE

BBWHEELS

mazda

B2B & Industrial

FARMER BOY

ITS

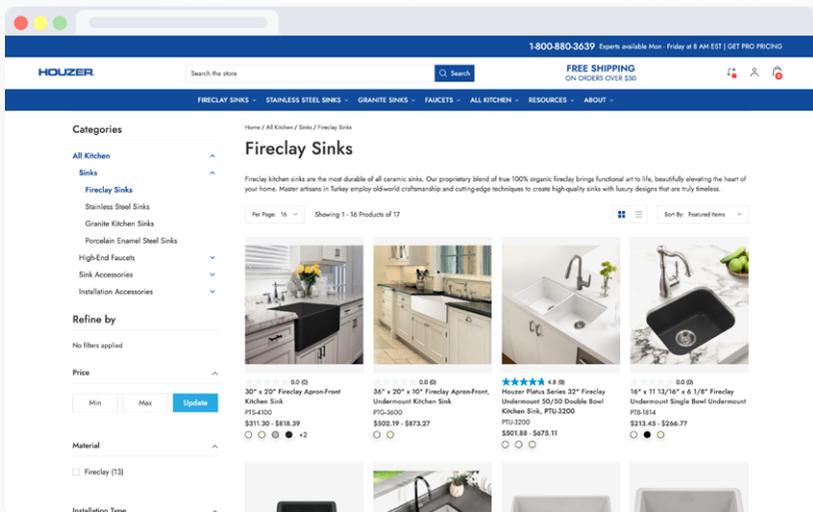
Harvard Business Publishing
Corporate Learning

KYOCERA

Black Diamond

TECTRAN
Driven to be BETTER

LAG UNITED
AQUA GROUP



HOUZER

150% increase in transactions

47% increase in conversion rate

118% increase in revenue

“If you’re a brand that’s selling across omnichannel and aspires to sell direct-to-consumer, or if you’re a brand with complex products or complex customers, there’s nothing else but BigCommerce and Feedonomics.”

Michael Challenger
CEO, Houzer

chair king
BACKYARD STORE

42% increase in users

47% increase in sessions

28% increase in page views

“The most valuable aspect of the BigCommerce platform is its combination of robust features, scalability, and ease of customization. It has empowered us to adapt to changing market conditions and deliver an exceptional online shopping experience to our customers.”

Kristen Brown
Director of Ecommerce, Chair King

“One of the things that drew us toward BigCommerce was how open it was with its APIs. We were able to get test versions of our website up and running without interacting with anyone, even a salesperson.”

Michael Gray
Head of IT, Rohan

Rohan
FOR EVERY JOURNEY

1,218% increase in conversions

28% increase in engagement rate

77% increase in engagement sessions per user

“When we looked at Shopify, they had fairly good API documentation, but it’s nowhere near as rich and varied as the documentation from BigCommerce. When we were going through the discovery phase, it struck me that if we were going to migrate our store, and we want this to be the last time we do it, we had to go with BigCommerce.”

David Moore
Co-founder, Moore Brothers Wine Company



15% increase in average session duration

9% decrease in bounce rate



83% increase in users

79% increase in sessions

45% increase in page views

“Given the unique requirements that they had and the goal to shift their B2B selling operations to have an commerce component, BigCommerce ended up being the right choice.”

Drew Blais
Creative Director, Groove Commerce (Elite BigCommerce Partner Agency)



“Everything about this project sounded like they were looking for high levels of customization and advanced functionality, which Shopify just doesn’t do. I knew we had to go with BigCommerce.”

Monte Persinger
Creative Director and President, Internet Design and Publishing, Inc.
(Ventum’s web development partner)

17% increase in session duration

9% increase in sessions per user

“A big part of what customers love about Dippin’ Dots — in addition to our delicious ice cream — are the memories they experience while shopping at our physical locations or enjoying the sweet treat at their favorite entertainment venues. These enhancements to our website will allow customers to create new memories by bringing the Dippin’ Dots experience home for parties, gifts and more.”

Dana Knudsen
Senior Director of Marketing, Dippin’ Dots



66% increase in revenue

78% increase in transactions

38% increase in conversions



21% increase in visits

21% increase in orders

23% increase in revenue

“BigCommerce suits how we want to work by giving us the tools to effectively sell to people without worrying too much about managing the technology.”

Richard Hughes
Ecommerce and Marketing Manager, ITS



“We work closely with other Australian ecommerce companies, and we take a lot of stock from their recommendations. BigCommerce had great recommendations among those companies that were similar to us, so that helped make our decision.”

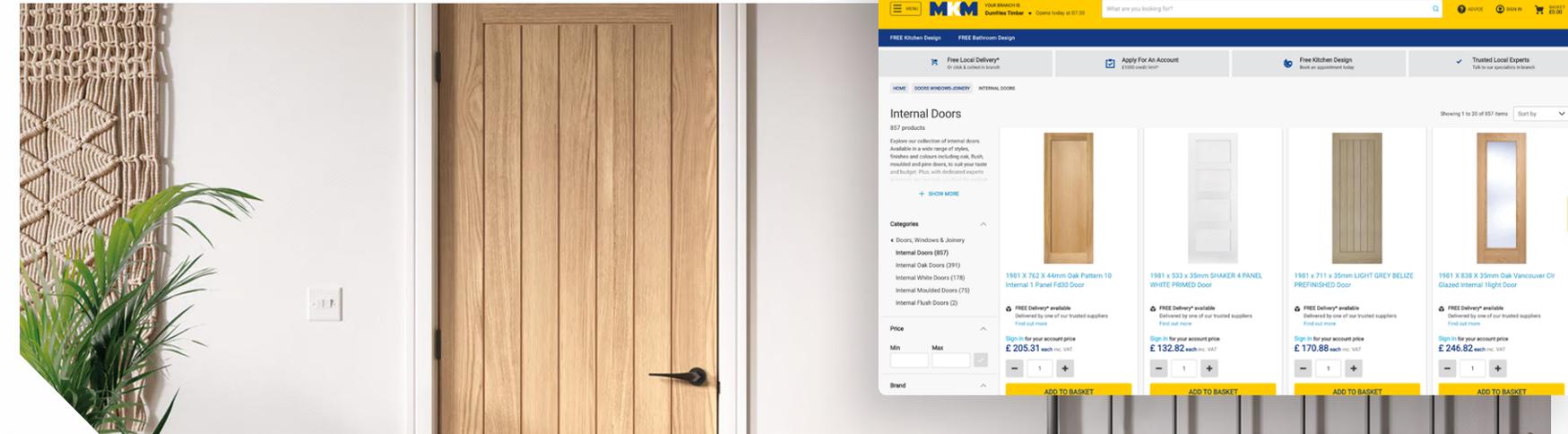
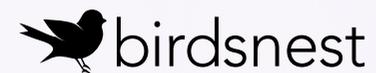
7% increase in average order value

28% faster site speed

31% increase in conversion rate



Marg Parris
Ecommerce Projects Bird, BIRDSNEST



75% improvement in average page load speed

42% increase in site traffic

82% uptick in revenue

“Using headless technology meant we could do rapid improvements and change directions quickly, adding new features or categories without being limited by the technology. It was really key to me that we didn’t have to buy an all-suite of products but could change specific components when they become out-of-date rather than having to change the full platform, which is time-consuming and more expensive.”

Andy Pickup
Digital Director, MKM Building Supplies

Our Partner Ecosystem



“Our partners are critical to our success, and often they are critical to our customers’ success as well.

That's why we are committed to providing an open, composable platform that delivers amazing shopping experiences for B2C, B2B, and hybrid stores.”

— **Brent Bellm**
CEO, BigCommerce



BigCommerce partners with the best ecommerce designers, developers, and marketers in the world to help brands innovate and succeed.

With thousands of technology and agency partners in our open ecosystem and more added every month, BigCommerce is able to prioritize the improvement of our core platform experience. Partners ensure our customers have the freedom to choose the best combination of solutions for their specific needs.



Technology Partners

A partner ecosystem should help you innovate and succeed without limits. That's why we only include best-in-class technology providers, ecommerce designers, developers, and marketers to fill any gaps you may have in teams, time, or tech.

Omnichannel



Checkout, Fraud, Lending



Payments



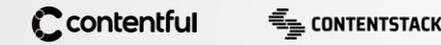
Point of Sale



Hosting/Insights / Analytics



CMS



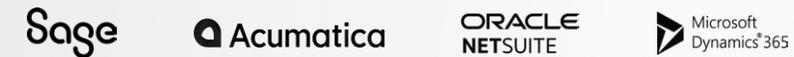
AI



CRM



ERP



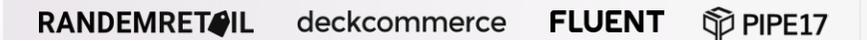
Integration Platforms



Marketing Automation



OMS



PIM



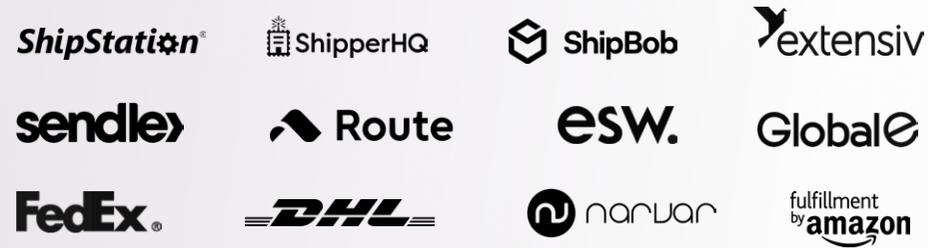


Technology Partners cont.

Search and Merch



Shipping & Fulfillment



Tax



Agency Partners

Our global network of the best agencies and systems integrators specializes in building beautiful storefronts to amplify brands. These experts are well versed in the front- and back-end tools that help businesses excel. The number of agency developers completing our advanced certification programs grew 125% year-over-year in 2023, bolstering the deep pool of expert resources in B2C and B2B ecommerce and omnichannel growth dedicated to BigCommerce.

Americas



EMEA



APAC





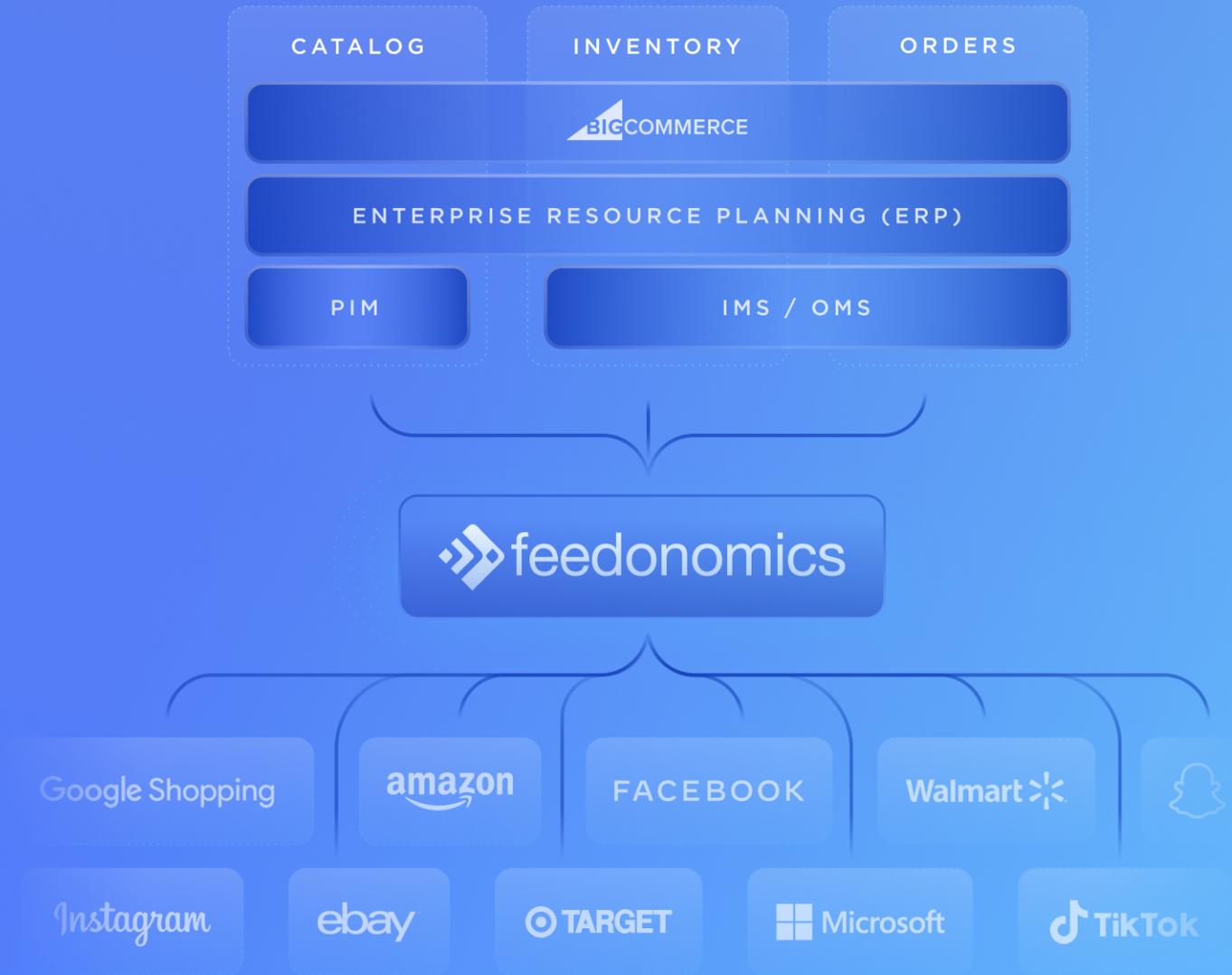
Feedonomics

Feedonomics is the connective tissue for your ecommerce business.

Acquired by BigCommerce in 2021, Feedonomics features both superior integrations and industry-leading tools for optimizing product feeds to strong improvements in return on advertising spend, click-through rate, and omnichannel revenue.

Feedonomics' feed management platform and FeedAMP technology enable scalable ingestion, optimization, order synchronization, and more data capabilities, which power its evolving suite of full-service solutions.

Major channels enabled include Amazon, Facebook, Instagram, Google, Mercado Libre, Microsoft, Target+, TikTok, Walmart, and Snap.



Shareholder Information

BigCommerce Shareholder Value

Stock Information

Common stock symbol: BIGC, listed and traded on the Nasdaq. As of December 31, 2023, there were 76,413,636 shares of Series 1 common stock and no shares of Series 2 common stock outstanding and 179 stockholders of record of our common stock.

Transfer Agent and Registrar

All inquiries concerning registered shareholder accounts and stock transfer matters, including address changes and consolidation of multiple accounts, should be directed to BIGC's transfer agent and registrar, American Stock Transfer & Trust Company, LLC, at 620115th Avenue, Brooklyn, New York 11219, or www.astfinancial.com.

BigCommerce Website

Additional BigCommerce information is available at www.bigcommerce.com.

All of the documents BIGC files with or furnishes to the SEC, are available free of charge at investors.bigcommerce.com.

Analyst Coverage

As of December 31, 2023, BigCommerce Holdings, Inc. is followed by the analysts listed below. Please note that any opinions, estimates or forecasts regarding BigCommerce Holdings, Inc.'s performance made by these analysts are theirs alone and do not represent opinions, forecasts or predictions of BigCommerce Holdings, Inc. or its management. BigCommerce Holdings, Inc. does not by its reference above or distribution imply its endorsement of or concurrence with such information, conclusions or recommendations.

Independent Auditors

Our independent auditors are Ernst & Young LLP, 401 Congress Avenue, Suite 3200, Austin, Texas 78701.

Forward-Looking Statements

This document contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, you can identify forward-looking statements by terms such as "anticipate," "believe," "estimate," "expect," "intend," "outlook," "may," "might," "plan," "project," "will," "would," "should," "could," "can," "predict," "potential," "strategy," "target," "explore," "continue," or the negative of these terms, and similar expressions intended to identify forward-looking statements. However, not all forward-looking statements contain these identifying words. These statements may relate to our market size and growth strategy, our estimated and projected costs, margins, revenue, expenditures and customer and financial growth rates, our financial outlook, our plans and objectives for future operations, growth, initiatives or strategies. By their nature, these statements are subject to numerous uncertainties and risks, including factors beyond our control, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the forward-looking statements. These assumptions, uncertainties and risks include that, among others, our business would be harmed by any decline in new customers, renewals or upgrades, our limited operating history makes it difficult to evaluate our prospects and future results of operations, we operate in competitive markets, we may not be able to sustain our revenue growth rate in the future, our business would be harmed by any significant interruptions, delays or outages in services from our platform or certain social media platforms, and a cybersecurity-related attack, significant data breach or disruption of the information technology systems or networks could negatively affect our business. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption "Risk Factors" and elsewhere in our filings with the Securities and Exchange Commission (the "SEC"), including our final prospectus under Rule 424(b) and our Annual Report on Form 10-K for the year ended December 31, 2023 as filed with the SEC, and the future quarterly and current reports that we file with the SEC. Forward-looking statements speak only as of the date the statements are made and are based on information available to BigCommerce at the time those statements are made and/or management's good faith belief as of that time with respect to future events. BigCommerce assumes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made, except as required by law.

Barclays	Raimo Lenschow
Bank of American	Koji Ikeda
Canaccord	David (DJ) Hynes
Goldman Sachs	Gabriela Borges
Jefferies	Samad Samana
J.P. Morgan	Mark Murphy
KeyBanc	Justin Patterson
KeyBanc	Maddie Scharge
Morgan Stanley	Keith Weiss
Needham	Scott Berg
Oppenheimer	Ken Wong
Piper Sandler	Clarke Jeffries
Raymond James	Brian Peterson
Stifel	Tom Roderick
Truist	Terry Tillman
William Blair	Matthew Pfau