

Symbotic Reports 2023 Results with Record Revenue and Improved Margin as Deployments Accelerated

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WILMINGTON, Mass., Nov. 20, 2023 (GLOBE NEWSWIRE) -- Symbotic Inc. (Nasdaq: SYM), a leader in A.I.-enabled robotics technology for the supply chain, today announced financial results for its fourth quarter and fiscal year ended September 30, 2023. Symbotic posted revenue of \$392 million, a net loss of \$45 million and adjusted EBITDA¹ of \$13 million for the fourth quarter of fiscal 2023. In the same quarter of fiscal 2022, Symbotic had revenue of \$244 million, a net loss of \$53 million and an adjusted EBITDA loss¹ of \$20 million. Cash, cash equivalents, restricted cash and marketable securities on hand increased by \$35 million from the prior quarter of 2023, to \$548 million at the end of the fourth quarter.

For the full fiscal year 2023, Symbotic reported revenue of \$1,177 million, reflecting 98% growth year over year, a net loss of \$208 million, and an adjusted EBITDA loss¹ of \$18 million.

"This has been a year of tremendous growth and progress for Symbotic. Our financial performance is a testament to the hard work and dedication of our talented team," said Symbotic Chairman and Chief Executive Officer, Rick Cohen. "In fiscal 2024, we will continue to invest in driving innovation, strengthening our partnerships, and scaling for growth."

"We are pleased to report another quarter of strong revenue growth and margins, as we initiated four new system deployments and completed commissioning of two systems. We also accelerated the pace of system deployments," said Symbotic Chief Financial Officer, Tom Ernst. "We are excited to be reporting our first quarter of positive adjusted EBITDA¹ which demonstrates the strong operating leverage of our business."

OUTLOOK

For the first quarter of fiscal 2024, Symbotic expects revenue of \$350 million to \$370 million, and adjusted EBITDA^{1,2} of \$11 million to \$14 million.

WEBCAST INFORMATION

Symbotic will host a webcast today at 5:00 pm ET to discuss its fourth quarter and full year fiscal 2023 results. The webcast link is: <u>https://edge.media-server.com/mmc/go/Symbotic-Q4-2023</u>.

ABOUT SYMBOTIC

Symbotic is an automation technology leader reimagining the supply chain with its end-to-end, A.I.-powered robotic and software platform. Symbotic reinvents the warehouse as a strategic asset for the world's largest retail, wholesale, and food & beverage companies. Applying next-generation technology, high-density storage and machine learning to solve today's complex distribution challenges, Symbotic enables companies to move goods with unmatched speed, agility, accuracy and efficiency. As the backbone of commerce, Symbotic transforms the flow of goods and the economics of the supply chain for its customers. For more information, visit www.symbotic.com.

USE OF NON-GAAP FINANCIAL INFORMATION

Symbotic reports its financial results in accordance with Generally Accepted Accounting Principles in the United States ("U.S. GAAP"). This press release contains financial measures that are not recognized under U.S. GAAP ("non-GAAP"), including adjusted EBITDA, adjusted gross profit and adjusted gross profit margin. These non-GAAP financial measures have limitations as an analytical tool as they do not have a standardized meaning prescribed by U.S. GAAP. The non-GAAP financial measures Symbotic uses may not be the same non-GAAP financial measures, and may not be calculated in the same manner, as that of other companies and, therefore, are unlikely to be comparable to similar measures presented by other companies. Rather, these non-GAAP financial measures are provided as a supplement to corresponding U.S. GAAP measures to provide additional information regarding the results of operations from management's perspective. Accordingly, non-GAAP measures should not be considered a substitute for, in isolation from, or superior to, the financial information prepared and presented in accordance with U.S. GAAP. All non-GAAP financial measures review the reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures provided in the financial statement tables included below in this press release, and not rely on any single financial measure to evaluate its business.

Symbotic defines adjusted EBITDA, a non-GAAP financial measure, as GAAP net loss excluding the following items: interest income; income taxes; depreciation and amortization; stock-based compensation; business combination transaction expenses; joint venture formation fees; CEO transition charges; restructuring charges; and other non-recurring items that may arise from time to time. Symbotic defines adjusted gross profit, a non-GAAP financial measure, as GAAP gross profit excluding the following items: depreciation, stock-based compensation and restructuring charges. Symbotic defines adjusted gross profit margin, a non-GAAP financial measure, as adjusted gross profit divided by revenue. In addition to Symbotic's financial results determined in accordance with U.S. GAAP, Symbotic believes that adjusted EBITDA, adjusted gross profit and adjusted gross profit margin, non-GAAP financial measures, are useful in evaluating the performance of Symbotic's business because they highlight trends in its core business.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, but not limited to, Symbotic's expectations or predictions of future financial or business performance or conditions. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Generally, statements that are not historical facts, including statements concerning our possible or assumed future actions, business strategies, events, backlog or results of operations, are forward-looking statements. These statements may be preceded by, followed by or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates" or "intends" or similar expressions.

Forward-looking statements include, but are not limited to, statements about the ability of or expectations regarding Symbotic to:

- meet the technical requirements of existing or future supply agreements with its customers, including with respect to existing backlog;
- expand its target customer base and maintain its existing customer base;
- realize the benefits expected from the GreenBox joint venture;
- anticipate industry trends;
- maintain and enhance its platform;
- maintain the listing of the Symbotic Class A Common Stock on Nasdaq;
- execute its growth strategy;
- develop, design and sell systems that are differentiated from those of competitors;
- execute its research and development strategy;
- acquire, maintain, protect and enforce intellectual property;
- attract, train and retain effective officers, key employees or directors;
- · comply with laws and regulations applicable to its business;
- stay abreast of modified or new laws and regulations applying to its business;
- successfully defend litigation;
- issue equity securities in connection with future transactions;
- meet future liquidity requirements and, if applicable, comply with restrictive covenants related to long-term indebtedness;
- timely and effectively remediate any material weaknesses in our internal control over financial reporting;
- anticipate rapid technological changes; and
- effectively respond to general economic and business conditions.

Forward-looking statements also include, but are not limited to, statements with respect to:

- the future performance of our business and operations;
- backlog;
- expectations regarding revenues, expenses, adjusted EBITDA and anticipated cash needs;
- expectations regarding cash flow, liquidity and sources of funding;
- expectations regarding capital expenditures;
- the effects of pending and future legislation;
- business disruption, including business disruption following the GreenBox transaction;
- the occurrence of any event, change or other circumstance that could give rise to the termination of the agreements entered into in connection with the GreenBox transaction;
- the effect of the announcement of the GreenBox transaction on the Company's business relationships, performance, and business generally;
- the amount of the costs, fees, expenses and other charges related to the GreenBox transaction;
- disruption to the business due to the Symbotic's dependency on certain customers;
- increasing competition in the warehouse automation industry;
- any delays in the design, production or launch of our systems and products;
- the failure to meet customers' requirements under existing or future contracts or customer's expectations as to price or pricing structure;
- any defects in new products or enhancements to existing products;
- the fluctuation of operating results from period to period due to a number of factors, including the pace of customer

adoption of our new products and services and any changes in our product mix that shift too far into lower gross margin products; and

any consequences associated with joint ventures and legislative and regulatory actions and reforms.

Such forward-looking statements involve risks and uncertainties that may cause actual events, results or performance to differ materially from those indicated by such statements. Certain of these risks are identified and discussed in Symbotic's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "SEC") on December 9, 2022, and Symbotic's Quarterly Report on Form 10-Q filed with the SEC on August 2, 2023. These risk factors will be important to consider in determining future results and should be reviewed in their entirety. These forward-looking statements are expressed in good faith, and Symbotic believes there is a reasonable basis for them. However, there can be no assurance that the events, results or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements are provided for the purposes of assisting the reader in understanding our financial performance, financial position and cash flows as of and for periods ended on certain dates and to present information about management's current expectations and plans relating to the future, and the reader is cautioned not to place undue reliance on these forward-looking statements because of their inherent uncertainty and to appreciate the limited purposes for which they are being used by management. While we believe that the assumptions and expectations reflected in the forward-looking statements are reasonable based on information currently available to management, there is no assurance that such assumptions and expectations will prove to have been correct. Forward-looking statements speak only as of the date they are made and are based on the beliefs, estimates, expectations and opinions of management on that date. Symbotic is not under any obligation, and expressly disclaims any obligation to update, alter or otherwise revise any forward-looking statements are reported and are based on the beliefs, estimates, expectations and opinions of management, whether as a result of new info

In addition to factors previously disclosed in Symbotic's Annual Report on Form 10-K filed with the SEC on December 9, 2022, and Symbotic's Quarterly Report on Form 10-Q filed with the SEC on August 2, 2023, and those identified elsewhere in this press release, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: failure to realize the benefits expected from adding to our base of outsourcing partners; risks related to the GreenBox joint venture and the effects of pending and future legislation.

Any financial projections in this press release or discussed in the webcast are forward-looking statements that are based on assumptions that are inherently subject to significant uncertainties and contingencies, many of which are beyond Symbotic's control. While all projections are necessarily speculative, Symbotic believes that the preparation of prospective financial information involves increasingly higher levels of uncertainty the further out the projection extends from the date of preparation. The assumptions and estimates underlying the projected results are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projections. The inclusion of projections in this communication should not be regarded as an indication that Symbotic, or its representatives, considered or considers the projections to be a reliable prediction of future events.

Annualized, projected and estimated numbers are not forecasts and may not reflect actual results.

This communication is not intended to be all-inclusive or to contain all the information that a person may desire in considering an investment in Symbotic and is not intended to form the basis of an investment decision in Symbotic. The forward-looking statements contained in this press release and other reports we file with, or furnish to, the SEC and other regulatory agencies and made by our directors, officers, other employees and other persons authorized to speak on our behalf are expressly qualified in their entirety by these cautionary statements.

INVESTOR RELATIONS CONTACT

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¹ Adjusted EBITDA (earnings before interest, taxes, depreciation, and amortization) is a non-GAAP financial measure as defined below under "Use of Non-GAAP Financial Information." See the tables below for reconciliations to net loss, the most comparable GAAP measures.

² Symbotic is not providing guidance for net loss, which is the most comparable GAAP financial measure to adjusted EBITDA, because information reconciling forwardlooking adjusted EBITDA to net loss is unavailable to it without unreasonable effort. Symbotic is not able to provide reconciliations of adjusted EBITDA to GAAP financial measures because certain items required for such reconciliations are outside of Symbotic's control and/or cannot be reasonably predicted, such as the provision for stock-based compensation.

> Symbotic Inc. and Subsidiaries Consolidated Statements of Operations

> > **Three Months Ended**

(in thousands, except share and per share information)	Se	ptember 30, 2023	 June 24, 2023	Se	eptember 24, 2022	Se	ptember 30, 2023	Se	ptember 24, 2022
Revenue:									
Systems	\$	380,205	\$ 302,350	\$	237,696	\$	1,138,059	\$	567,993
Software maintenance and support		2,135	1,768		933		6,601		3,735
Operation services		9,548	 7,719		5,783		32,231		21,584
Total revenue		391,888	311,837		244,412		1,176,891		593,312
Cost of revenue:									
Systems		321,425	244,660		199,704		940,076		464,179
Software maintenance and support		1,842	3,603		1,166		9,222		4,390
Operation services		9,832	10,665		6,813		37,854		25,096
Total cost of revenue		333,099	 258,928		207,683		987,152		493,665
Gross profit		58,789	 52,909		36,729		189,739		99,647
Operating expenses:									
Research and development expenses		45,791	48,845		43,462		195,042		124,141
Selling, general, and administrative									
expenses		66,933	 46,073		47,575		217,927		115,881
Total operating expenses		112,724	 94,918		91,037		412,969		240,022
Operating loss		(53,935)	(42,009)		(54,308)		(223,230)		(140,375)
Other income, net		3,661	 2,937		1,050		10,716		1,286
Loss before income tax		(50,274)	(39,072)		(53,258)		(212,514)		(139,089)
Income tax benefit (expense)		4,859	 (5)				4,620		
Net loss		(45,415)	(39,077)		(53,258)		(207,894)		(139,089)
Net loss attributable to Legacy Warehouse unitholders prior to the Business Combination		_	_		_		_		(72,134)
Net loss attributable to noncontrolling		<i>(</i>)	<i></i>		<i></i>				()
interests		(39,207)	 (34,730)		(47,709)		(184,028)		(60,092)
Net loss attributable to common stockholders	\$	(6,208)	\$ (4,347)	\$	(5,549)	\$	(23,866)	\$	(6,863)
Loss per share of Class A Common Stock:									
Basic and Diluted	\$	(0.08)	\$ (0.07)	\$	(0.10)	\$	(0.37)	\$	(0.13)
Weighted-average shares of Class A Common Stock outstanding:									
Basic and Diluted		76,021,439	61,782,886		54,800,914		64,338,580		54,086,381

Symbotic Inc. and Subsidiaries Reconciliation of Non-GAAP Financial Measures

The following table reconciles GAAP net loss to Adjusted EBITDA:

	Three Months Ended							Year Ended			
(in thousands)	September 30, 2023			June 24, 2023	, September 24, S 2022		Sep	September 30, 2023		September 24, 2022	
Net loss	\$	(45,415)	\$	(39,077)	\$	(53,258)	\$	(207,894)	\$	(139,089)	
Interest income		(4,192)		(2,974)		(1,083)		(11,391)		(1,287)	
Income tax (benefit) expense		(4,858)		5		—		(4,619)		_	
Depreciation and amortization		4,479		1,621		1,789		9,475		5,989	
Stock-based compensation		33,876		37,068		30,426		157,023		40,556	
Business Combination transaction expenses		_		_		1,669		_		4,069	
Joint venture formation fees		14,900		_		_		14,900		_	
CEO transition charges		—		_		_		2,026		_	
Restructuring charges		14,526						22,899		_	
Adjusted EBITDA	\$	13,316	\$	(3,357)	\$	(20,457)	\$	(17,581)	\$	(89,762)	

The following table reconciles GAAP gross profit to Adjusted gross profit:

		Three Months Ended						Year Ended			
(in thousands)	•	mber 30, 2023	J	une 24, 2023		ember 24, 2022	Sept	ember 30, 2023		ember 24, 2022	
Gross profit	\$	58,789	\$	52,909	\$	36,729	\$	189,739	\$	99,647	
Depreciation		86		178		110		639		353	

Stock-based compensation Restructuring charges	rgin 15.0% 17.0% 15.0% 16.1% 16.8%					
Adjusted gross profit	\$	74,718	\$ 57,211	\$ 36,839	\$ 216,356	\$ 100,000
Gross profit margin		15.0%	17.0%	15.0%	16.1%	16.8%
Adjusted gross profit margin		19.1%	18.3%	15.1%	18.4%	16.9%

Symbotic Inc. and Subsidiaries Supplemental Common Share Information

Total Common Shares issued and outstanding:

September 30, 2023	September 24, 2022
82,112,881	57,718,836
66,931,097	79,237,388
407,528,941	416,933,025
556,572,919	553,889,249
	66,931,097 407,528,941

Symbotic Inc. and Subsidiaries Consolidated Balance Sheets

ASSETS Current assets: Cash and cash equivalents \$ 258,770 \$ 353,457 Marketable securities 286,736 Accounts receivable 69,206 3,412 Unrbilled accounts receivable 121,149 101,816 Inventories 136,121 91,900 Deferred expenses 34,577 29,150 Prepaid expenses and other current assets 991,795 605,398 Property and equipment, net 34,507 24,878 Intangible assets, net 217 660 Other long-term assets 241,911 337 Total assets 24,191 337 Total assets 24,191 337 Total assets 24,191 337 Total assets 24,191 337 Total assets 24,222 12,953 Deferred revenue \$ 1,060,710 \$ 631,263 Accounts payable 20,322 12,953 Deferred revenue - 31,465 Other long-term liabilities 27,967 7,90	(in thousands, except share data)	Septer	nber 30, 2023	Septer	mber 24, 2022
Cash and cash equivalents \$ 258,770 \$ 353,457 Marketable securities 286,736 - Accounts receivable 69,206 3,412 Uhbilied accounts receivable 136,121 91,000 Deferred expenses 34,577 29,150 Prepaid expenses and other current assets 85,226 25,663 Total current assets 991,795 605,388 Property and equipment, net 34,507 248,778 Intangible assets, net 2177 6650 Other long-term assets 24,191 337 Total assets 24,191 337 Total assets 24,191 337 Total assets 24,191 337 Current liabilities: 28,001 \$ 631,263 Deferred revenue 787,227 394,244 7312 Total current liabilities 27,967 7,901 792,225 Deferred revenue 787,227 394,244 701 Total current liabilities 27,967 7,901 7,901	ASSETS				
Marketable securities 286,736 — Accounts receivable 69,206 3,412 Unbilled accounts receivable 121,149 101.816 Inventories 136,121 91,900 Deferred expenses 34,577 29,150 Prepaid expenses and other current assets 991,795 605,398 Property and equipment, net 34,507 24,878 Intangible assets, net 217 650 Other long-term assets 21,050,710 \$ 631,263 Total assets 21,050,710 \$ 631,263 Current liabilities: \$ 10,99,18 \$ 68,448 Accounts payable \$ 10,25,459 522,957 Deferred revenue	Current assets:				
Accounts receivable 69,206 3,412 Unbilled accounts receivable 121,149 101,816 Inventories 136,121 91,900 Deferred expenses 34,577 229,150 Prepaid expenses and other current assets 85,236 25,663 Total current assets 85,236 26,633 Property and equipment, net 34,507 24,878 Intangible assets, net 217 6650 Other long-term assets 241,91 337 Total assets 24,191 337 Total assets 24,191 337 Current liabilities: 24,191 337 Accounts payable \$ 10,05,710 \$ 631,263 Deferred revenue 787,227 394,244 7312 Sales tax payable 28,322 12,953 Deferred revenue 787,227 394,244 734,655 522,957 5 Deferred revenue 7,901 1,053,426 562,323 5 522,957 Deferred revenue 7,901 1,053,426	Cash and cash equivalents	\$	258,770	\$	353,457
Unbilled accounts receivable 121,149 101,816 Inventories 136,121 91,900 Deferred expenses and other current assets 34,577 29,150 Prepaid expenses and other current assets 85,236 25,663 Total current assets 991,795 605,398 Property and equipment, net 34,507 24,878 Intangible assets, net 217 650 Other long-term assets 24,191 337 Total assets 24,191 337 Current liabilities: \$1,050,710 \$631,263 Accounts payable \$1,050,710 \$634,48 Accound expenses and other current liabilities 99,992 47,312 Sales tax payable 28,322 12,953 Deferred revenue 787,227 394,244 Total current liabilities 1,025,459 522,957 Deferred revenue 27,967 7,901 Total current liabilities 1,053,426 562,232 Commitments and contingencies — — Current liabilities 1,053,426	Marketable securities		286,736		—
Inventories 136,121 91,900 Deferred expenses 34,577 29,150 Prepaid expenses and other current assets 85,236 25,663 Total current assets 991,795 6005,398 Property and equipment, net 34,507 24,878 Intangible assets, net 217 650 Other long-term assets 24,191 337 Total assets 24,191 337 Current liabilities: \$1,050,710 \$631,263 Accounts payable \$1,050,710 \$634,424 Accounts payable 28,322 12,953 Deferred revenue 787,227 394,244 Total current liabilities 1,025,459 522,957 Deferred revenue - 31,465 522,957 Total liabilities 27,967 7,901 562,323 Comminents and contingencies - - - Class A Common Stock, 3,000,000,000 shares authorized, 82,112,881 and 57,718,836 shares 5 562,323 Comminents and contingencies - - - <	Accounts receivable		69,206		3,412
Deferred expenses 34,577 29,150 Prepaid expenses and other current assets 85,236 25,663 Total current assets 991,795 605,388 Property and equipment, net 34,507 24,878 Intangible assets, net 217 650 Other long-term assets 24,191 337 Total assets 24,191 337 Current liabilities: \$ 1,050,710 \$ 631,263 Current liabilities: \$ 1,050,710 \$ 648,488 Accounts payable \$ 109,918 \$ 68,448 Accounds payable \$ 109,918 \$ 68,448 Accound expenses and other current liabilities 99,992 47,312 Sales tax payable 28,322 12,953 Deferred revenue 787,227 394,244 Total current liabilities 27,967 7,901 Total liabilities 27,967 7,901 Cother long-term liabilities 27,967 7,901 Total current liabilities 27,967 7,901 Cother long-term liabilities 27,967 7,	Unbilled accounts receivable		121,149		101,816
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Total current assets 991,795 605,398 Property and equipment, net 34,507 24,878 Intangible assets, net 217 650 Other long-term assets 24,191 337 Total assets \$ 1,050,710 \$ 631,263 LIABILITIES AND EQUITY Current liabilities: Accounts payable \$ 109,918 \$ 68,448 Accourd expenses and other current liabilities 99,992 47,312 Sales tax payable 28,322 12,953 Deferred revenue 787,227 394,244 Total liabilities 1,025,459 522,957 Deferred revenue - 31,465 Other long-term liabilities 27,967 7,901 Total liabilities - - Commitments and contingencies - - current 28,310,281 and 57,718,836 shares 562,323 Commitments and contingencies - - current 21,465 562,323 Commitments and contingencies - -	Deferred expenses		34,577		29,150
Property and equipment, net 34,507 24,878 Intangible assets, net 217 650 Other long-term assets 24,191 337 Total assets \$1,050,710 \$631,263 LIABILITIES AND EQUITY Current liabilities: Accounts payable \$109,918 \$68,448 Accrued expenses and other current liabilities 99,992 47,312 Sales tax payable 28,322 12,953 Deferred revenue 787,227 394,244 Total current liabilities 1,025,459 522,957 Deferred revenue - 31,465 Other long-term liabilities 27,967 7,901 Total liabilities 1,053,426 562,323 Commitments and contingencies - - class A Common Stock, 3,000,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively 8 6 Class V-1 Common Stock, 4,000,000, shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively 7 8 Class	Prepaid expenses and other current assets		85,236		25,663
Intangible assets, net217650Other long-term assets24,191337Total assets\$ 1,050,710\$ 631,263LIABILITIES AND EQUITYCurrent liabilities:\$ 109,918\$ 68,448Accounts payable\$ 109,918\$ 68,448Accounts payable28,32212,953Deferred revenue787,227394,244Total current liabilities1,025,459522,957Deferred revenue-31,465Other long-term liabilities27,9677,901Total liabilities1,053,426562,323Commitments and contingenciesEquity:Class A Common Stock, 3,000,000,000 shares authorized, 62,3112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 450,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Stass V-3 Common Stock, 450,000,000 shares authorized, 46,931,025Shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	Total current assets		991,795		605,398
Other long-term assets24,191337Total assets\$ 1,050,710\$ 631,263LIABILITIES AND EQUITYCurrent liabilities:Accounts payable\$ 109,918\$ 68,448Accrued expenses and other current liabilities99,99247,312Sales tax payable28,32212,953Deferred revenue787,227394,224Total current liabilities1,025,459522,957Deferred revenue-31,465Other long-term liabilities27,9677,901Total liabilities1,053,426562,323Commitments and contingenciesEquity:Class A Common Stock, 3,000,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 450,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 46,931,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 46,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78	Property and equipment, net		34,507		24,878
Total assets\$ 1,050,710\$ 631,263LIABILITIES AND EQUITYCurrent liabilities:Accounts payable\$ 109,918\$ 68,448Accrued expenses and other current liabilities99,99247,312Sales tax payable28,32212,953Deferred revenue787,227394,244Total current liabilities1,025,459522,957Deferred revenue-31,465Other long-term liabilities27,9677,901Total liabilities1,053,426562,323Commitments and contingenciesEquity:Class A Common Stock, 3,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 450,000,000 shares authorized, 60,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	Intangible assets, net		217		650
Total assets \$ 1,050,710 \$ 631,263 LIABILITIES AND EQUITY Current liabilities:	Other long-term assets		24,191		337
Current liabilities:Accounts payable\$109,918\$68,448Accrued expenses and other current liabilities99,99247,312Sales tax payable28,32212,953Deferred revenue787,227394,244Total current liabilities1,025,459522,957Deferred revenue-31,465Other long-term liabilities27,9677,901Total liabilities1,053,426562,323Commitments and contingenciesEquity:Class A Common Stock, 3,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 1,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	-	\$	1,050,710	\$	631,263
Accounts payable\$109,918\$68,448Accrued expenses and other current liabilities99,99247,312Sales tax payable28,32212,953Deferred revenue787,227394,244Total current liabilities1,025,459522,957Deferred revenue-31,465Other long-term liabilities27,9677,901Total liabilities1,053,426562,323Commitments and contingenciesEquity:Class A Common Stock, 3,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 450,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	LIABILITIES AND EQUITY				
Accrued expenses and other current liabilities99,99247,312Sales tax payable28,32212,953Deferred revenue787,227394,244Total current liabilities1,025,459522,957Deferred revenue	Current liabilities:				
Sales tax payable28,32212,953Deferred revenue787,227394,244Total current liabilities1,025,459522,957Deferred revenue	Accounts payable	\$	109,918	\$	68,448
Deferred revenue787,227394,244Total current liabilities1,025,459522,957Deferred revenue-31,465Other long-term liabilities27,9677,901Total liabilities1,053,426562,323Commitments and contingenciesEquity:Class A Common Stock, 3,000,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 1,000,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	Accrued expenses and other current liabilities		99,992		47,312
Total current liabilities1,025,459522,957Deferred revenue-31,465Other long-term liabilities27,9677,901Total liabilities1,053,426562,323Commitments and contingenciesEquity:Class A Common Stock, 3,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 1,000,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	Sales tax payable		28,322		12,953
Deferred revenue31,465Other long-term liabilities27,9677,901Total liabilities1,053,426562,323Commitments and contingenciesEquity:Class A Common Stock, 3,000,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 1,000,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	Deferred revenue		787,227		394,244
Other long-term liabilities27,9677,901Total liabilities1,053,426562,323Commitments and contingencies——Equity:Class A Common Stock, 3,000,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively8Class V-1 Common Stock, 1,000,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively7Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively41	- Total current liabilities		1,025,459		522,957
Total liabilities1,053,426562,323Commitments and contingencies———Equity:Class A Common Stock, 3,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 1,000,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	Deferred revenue		_		31,465
Total liabilities1,053,426562,323Commitments and contingencies———Equity:Class A Common Stock, 3,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 1,000,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	Other long-term liabilities		27,967		7,901
Commitments and contingencies——Equity:Class A Common Stock, 3,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 1,000,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	-		1,053,426		562,323
Equity:Class A Common Stock, 3,000,000 shares authorized, 82,112,881 and 57,718,836 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively86Class V-1 Common Stock, 1,000,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	Commitments and contingencies				
Class A Common Stock, 3,000,000 shares authorized, 82,112,881 and 57,718,836 sharesissued and outstanding at September 30, 2023 and September 24, 2022, respectively8Class V-1 Common Stock, 1,000,000 shares authorized, 66,931,097 and 79,237,388 shares6issued and outstanding at September 30, 2023 and September 24, 2022, respectively78Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,02578shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively4142	5				
issued and outstanding at September 30, 2023 and September 24, 2022, respectively 8 6 Class V-1 Common Stock, 1,000,000 shares authorized, 66,931,097 and 79,237,388 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively 7 8 Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively 41 42					
issued and outstanding at September 30, 2023 and September 24, 2022, respectively 7 8 Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively 41 42			8		6
Class V-3 Common Stock, 450,000,000 shares authorized, 407,528,941 and 416,933,025 shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively 41 42	Class V-1 Common Stock, 1,000,000,000 shares authorized, 66,931,097 and 79,237,388 shares				
shares issued and outstanding at September 30, 2023 and September 24, 2022, respectively 41 42	issued and outstanding at September 30, 2023 and September 24, 2022, respectively		7		8
Additional paid-in capital - warrants 58,126 58,126			41		42
	Additional paid-in capital - warrants		,		,
Additional paid-in capital 1,254,022 1,237,865	Additional paid-in capital		1,254,022		1,237,865
Accumulated deficit (1,310,435) (1,286,569)	Accumulated deficit		(1,310,435)		(1,286,569)
Accumulated other comprehensive loss (1,687) (2,294)	Accumulated other comprehensive loss		(1,687)		(2,294)
Total stockholders' equity 82 7,184	Total stockholders' equity		82		7,184
Noncontrolling interest (2,798) 61,756	Noncontrolling interest		(2,798)		61,756

(2,716)	 68,940
\$ 1,050,710	\$ 631,263

Symbotic Inc. and Subsidiaries Consolidated Statements of Cash Flows

Unr Prozential constraints 2023 <th< th=""><th></th><th></th><th>ee Months Ende</th><th colspan="4">Year Ended</th></th<>			ee Months Ende	Year Ended					
Net loss \$ (45,415) \$ (39,077) \$ (53,258) \$ (207,894) \$ (138, Adjustments to recording nativities: Depreciation and amortization \$ (47,05 2,460 1,789 11,311 5, (33,271) \$ (33, (33,271) 11,311 5, (33,271) 5, (33,271) 11,311 11,311 11,311 11,311 1,311 1,311 1,311 1,311 1,311 1,311 1,311 1,311 1,311 1,311 1,311 1,411 1,311 1,311 1,311 1,311 1,311 1,311 1,311 1,311 1,311 1,311 1,311 1,311	(in thousands)	September 30,				•		September 24, 2022	
Adjustments to records net loss to net cash provided by (used in) operating activities: 4,705 2,460 1,789 11,311 5, 30 Depreciation and amorization 4,705 2,460 1,789 11,311 5, 30 Loss on disposal of assets 2,791 — — 2,914 4, 4,620) Deferred taxes, net (4,620) — — (4,620) Stock-based compensation 32,465 36,999 26,808 154,227 26, 56,817) (12, 44,104) (59, 72,793) (78,074) (78,906) (121, 46,85) Deterred expenses 7,700 (5,399) (28,604) (5,428) (28, 00 ther long-term assets (12,691) (461) 39 (18,635) 44,635 44,635 44,633 36,1518 80, 00 ther long-term lassets (12,691) (461) 39 (18,635) 44,635 44,633 36,1518 80, 00 ther long-term lassets (12,559) 13,415 41, 44,629 (13,558) 25,157 64,743 37, 10,731 2,697 1,918 20,073 30, 1518 80, 00,000 50,000	Cash flows from operating activities:								
provided by (used in) operating activities: preference 11,311 5, 7 Depretions and amortization 4,705 2,460 1,789 11,311 5, 7 Loss on disposal of assets 2,791 — — 2,914 4, 4 Defered taxes, net (4,620) — — (4,620) — — (4,620) — — (4,620) … — (4,620) … … (4,620) … … (4,620) … … (4,620) … … (4,620) … … (4,620) … … … (4,620) … … … (4,620) … … … (4,620) … … … (4,620) … … … … … … (4,620) …	Net loss	\$ (45,415) \$	\$ (39,077)	\$ (53,258)	\$	(207,894)	\$	(139,089)
Foreign currency (gains) losses, net (69) 72 47 (3) Loss on disposal of assets 2,731 — — 2,914 4, Deferred taxes, net (4,620) — — 2,914 4, Changes in operating assets and liabilities: — — 2,914 4, Accounts receivable 32,465 36,999 26,808 154,227 26, Changes in operating assets and liabilities: 30,517 (25,28) 34,372 (44,104) (58,906) Prepaid expenses and other current assets (12,601) (461) 39 (18,635) (12,632) Accound expenses and other current liabilities 10,731 2,697 1,918 20,073 3, Net cash provided by (used in) operating activities: 10,731 2,697 1,918 20,073 3, Proceades from naturity of marketable securities (10,711) 2,61,711 (21,326) (17, Proceades from sale of assets 71 — — 71 Proceades from naturity of marketable securities (10,7112)	•								
Loss on disposal of assets 2.791 — — 2.914 4, Deferred taxes, net (4.620) — — (4.620) Stock-based compensation 32.465 36.999 26.008 154.227 26, Accounts receivable 4.483 50.837 (652) (65,817) (Inventories 30.517 (25,928) 34.372 (44,104) (58, Prepaid expenses and other current assets (78,645) (25,733) (78,074) (78,906) (121, Other long-term assets (12,681) (461) 39 (18,635) (25,753) 41,415 41, Accounds payable 35,559 (13,662) (27,563) 41,415 41, Accounds payable 10,731 2,697 1,918 20,073 30, Other long-term liabilities 10,731 2,697 1,918 20,073 41,415 Purchases of property and equipment and capitalization of software development (963) (8,337) (7,181) (21,326) (17, Ca	Depreciation and amortization	4,705		2,460	1,789		11,311		5,989
Deferred taxes, net (4,620) - - - (4,620) Stock-based compensation 32,465 36,999 26,808 154,227 26, Changes in operating assets and liabilities: 4,483 50,837 (652) (65,817) ((6,827) Inventories 30,517 (25,928) 34,372 (44,104) (59, Prepaid expenses and other current assets (7,700 (5,399) (28,604) (5,428) (28, Other long-term assets (12,681) (461) 39 (18,635) (44,104) (46,93) (18,635) (14,115) 41,415 41, 41, 41, 41, 41, 41, 44,699 (13,559) (25,157) 64,743 37, 11,815 <td< td=""><td>Foreign currency (gains) losses, net</td><td>•</td><td><i>,</i></td><td>72</td><td>47</td><td></td><td>(3)</td><td></td><td>25</td></td<>	Foreign currency (gains) losses, net	•	<i>,</i>	72	47		(3)		25
Stock-based compensation 32,465 36,999 26,808 154,227 26, (65,817) Changes in operating assets and liabilities: 4,483 50,837 (852) (65,817) ((65,817) Prepaid expenses and other current assets 30,517 (25,528) 34,372 (44,104) (59, (55,817) Deferred expenses and other current liabilities (78,485) (25,793) (78,074) (76,906) (121, 39,073) Accounts payable 35,559 (13,862) (27,563) 41,415 41, 41, 41,415 41, 41,528 46,703 361,518 80, 30,771 33, 30,794 (148, 20,073 33, 33, 33, 33, 341,415 41,415 41, 41,699 41,528 54,883 (51,518) 20,073 3, 33, 33, 33, 341,415 41, 41,429 44,528 54,883 (51,518) 20,0794 (148, 20,073 3, 3, 33, 33, 33, 341,415 41, 41,429 20,0794 (14, 41, 41, 42,226) (17, 121, 12,126) (17, 121, 12,126) (17, 121, 12,126) (17, 121, 12,126) (17, 121, 121,126) (17, 121, 121,126) (17, 121, 121,126) (17, 121,120) (17, 121,120) (14, 41,121,120) (17, 121	Loss on disposal of assets			_	_		2,914		4,098
Changes in operating assets and liabilities: 4.483 50,837 (852) (65,817) (1) Inventories 30,517 (25,928) 34,372 (44,104) (58) Prepaid expenses and other current assets (78,485) (25,793) (78,074) (78,906) (121, 123,126) Other long-term assets (12,691) (461) 39 (18,635) (18,635) Accound expenses and other current liabilities (12,691) (461) 39 (18,635) (18,635) Accound expenses and other current liabilities 12,158 85,896 46,703 361,518 800 Other long-term liabilities 10,731 2,697 1,918 20,073 3, Net cash provided by (used in) operating activities: 44,528 54,883 (51,518) 20,073 3, Proceades form maturity of marketable securities 10,731 2,697 1,918 20,073 3, Proceeds from sale of assets 71 - - 71 Proceeds from maturity of marketable securities (107,112) (Deferred taxes, net	(4,620)	_	_		(4,620)		_
Accounts receivable 4.483 50.837 (852) (65.817) (1) Inventories 30.517 (25.928) 34.372 (44.104) (59.928) Prepaid expenses and other current assets 30.517 (25.928) 34.372 (44.104) (59.928) Deferred expenses 7.700 (5.399) (28.604) (54.28) (28.004) Accounts payable 35.559 (13.862) (27.563) 41.415 41. Account expenses and other current liabilities 10.731 2.697 1.918 20.073 3. Deferred revenue 12.158 85.996 46.703 361.518 80.00 Other long-term liabilities 10.731 2.697 1.918 2.0073 3. Net cash provided by (used in) operating activities 44.528 54.883 (51.518) 230.794 (148. Cash flows from investing activities: 10.731 2.697	Stock-based compensation	32,465		36,999	26,808		154,227		26,858
Inventories 30,517 (25,928) 34,372 (44,104) (59, (78,074) Prepaid expenses and other current assets (78,485) (25,793) (78,074) (78,906) (121, (78,485) Deferred expenses 7,700 (5,399) (28,604) (54,28) (28, (27,563) (14,145) (44,104) (59, (78,074) (78,074) (78,074) (78,074) (78,906) (121, (78,906) (78,906) (121, (78,906) (71,81) (78,906) (71,81) (78,906) (71,81) (71,81,90) (71,81) (71,32,60) (71,71,22,60) (71,71,21,90) (71,81) (21,326) (71,71,72,90) (71,81) (71,92,90) (71,72,90) (71,71,92) (72,92,73)	Changes in operating assets and liabilities:								
Prepaid expenses and other current assets (78,485) (25,793) (78,074) (78,906) (121, 38,905) Deferred expenses 7,700 (5,399) (28,604) (5,428) (28, 01,415) (27,563) 41,415 41, 41,415	Accounts receivable	4,483		50,837	(852)		(65,817)		(508)
assets (76,463) (25,793) (76,074) (76,300) (124, (12,691) Deferred expenses 7,700 (5,399) (28,604) (5,428) (28, (27,563) (14,115) (14, (14,115) (14, (14,115) (14, (14,115) (14, (14,115) (14, (14,115) (14, (14,115) (14, (14, (14,115) (14, (14, (14, (14, (14, (14, (14, (14,	Inventories	30,517		(25,928)	34,372		(44,104)		(59,572)
Other long-term assets (12,691) (461) 39 (18,635) Accourts payable 35,559 (13,862) (27,563) 41,415 41, Accourts payable 35,559 (13,852) (27,563) 41,415 41, Accourts payable 35,559 (13,852) (27,563) 41,415 41, Accourts payable 12,158 85,896 46,703 361,518 80, Other long-term liabilities 10,731 2,697 1,918 20,073 3, Net cash provided by (used in) operating activities 44,528 54,883 (51,518) 230,794 (148, Cash flows from investing activities 71 - - 71 Proceeds from sale of assets 71 - - 71 Proceeds from maturity of marketable securities (107,112) (97,957) - (408,209) (17, Net cash used in investing activities: (28,004) (56,294) (7,181) (29,9464) (17, Cash flows from financing activiti		(78,485)	(25,793)	(78,074)		(78,906)		(121,143)
Accounts payable 35,559 (13,862) (27,563) 41,415 41, Accrued expenses and other current liabilities 44,699 (13,558) 25,157 64,743 37, 37, 38,000 Deferred revenue 12,158 85,896 46,703 361,518 80, 0,073 3, 361,518 80, 0,000 3, 361,000 5	Deferred expenses	7,700		(5,399)	(28,604)		(5,428)		(28,665)
Accrued expenses and other current liabilities 44,699 (13,558) 25,157 64,743 37, Deferred revenue 12,158 85,896 46,703 361,518 80, Other long-term liabilities 10,731 2,697 1,918 20,073 3, Net cash provided by (used in) operating activities 44,528 54,883 (51,518) 230,794 (148, Cash flows from investing activities: Purchases of property and equipment and capitalization of software development costs (963) (8,337) (7,181) (21,326) (17, Proceeds from sale of assets 71 - - 71 - 71 Proceeds from maturity of marketable securities (107,112) (97,957) (408,209) (17, Cash flows from financing activities: (14,961) - - 2,573 Net cash used in investing activities: (14,961) - - 384, Payment for taxes related to net share settlement of stock-based compensation awards 1,586 - - 2,573 Net proceeds from exercise of warrants interest - <td>Other long-term assets</td> <td>(12,691</td> <td>)</td> <td>(461)</td> <td>39</td> <td></td> <td>(18,635)</td> <td></td> <td>49</td>	Other long-term assets	(12,691)	(461)	39		(18,635)		49
Iabilities 44,099 (13,558) 25,157 64,743 37, 04,743 Deferred revenue 12,158 85,896 46,703 361,518 80, 0,073 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3	Accounts payable	35,559		(13,862)	(27,563)		41,415		41,528
Other long-term liabilities10,7312,6971,91820,0733,Net cash provided by (used in) operating activities $44,528$ $54,883$ $(51,518)$ $230,794$ $(148, 230,794)$ Cash flows from investing activities:Purchases of property and equipment and capitalization of software development costs (963) $(8,337)$ $(7,181)$ $(21,326)$ $(17, 21, 236)$ Proceeds from sale of assets 71 $ 71$ 71 71 Proceeds from maturity of marketable securities $80,000$ $50,000$ $ 130,000$ Purchases of marketable securities $(107,112)$ $(97,957)$ $(408,209)$ Net cash used in investing activities $(28,004)$ $(56,294)$ $(7,181)$ $(299,464)$ Cash flows from financing activities: $(14,961)$ $ 2,573$ Payment for taxes related to net share settlement of stock-based compensation awards $1,586$ $ 2,573$ Net proceeds from equity infusion from the Business Combination $ 2,573$ Proceeds from excise of warrants net explored by (used in) financing activities $(13,375)$ $ (24,101)$ $362,$ Effect of exchange rate changes on cash, cash equivalents, and restricted cash 139 (45) 494 232 Effect of exchange rate changes on cash, cash equivalents, and restricted cash $3,288$ $(1,456)$ $(58,205)$ $(92,539)$ $196,$	•	44,699		(13,558)	25,157		64,743		37,898
Net cash provided by (used in) operating activities44,52854,883(51,518)230,794(148,Cash flows from investing activities: Purchases of property and equipment and capitalization of software development costs(963)(8,337)(7,181)(21,326)(17,Proceeds from sale of assets717171Proceeds from maturity of marketable securities80,00050,000-130,000Purchases of marketable securities(107,112)(97,957)-(408,209)Net cash used in investing activities: Payment for taxes related to net share settlement of stock-based compensation awards(14,961)2,573Net proceeds from issuance of common stock under employee stock purchase plan Net proceeds from equity infusion from the Business Combination384,Proceeds from exercise of warrants Net cash provided by (used in) financing activities(13,375)(24,101)362,Effect of exchange rate changes on cash, cash equivalents, and restricted cash139(45)494232232Effect of exchange rate changes on cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	Deferred revenue	12,158		85,896	46,703		361,518		80,377
activities143,22334,663(31,316)230,784(146,714)Cash flows from investing activities:Purchases of property and equipment and capitalization of software development(963)(8,337)(7,181)(21,326)(17,Proceeds from sale of assets717171Proceeds from maturity of marketable securities80,00050,000-130,000Purchases of marketable securities(107,112)(97,957)-(408,209)Net cash used in investing activities:(28,004)(56,294)(7,181)(29,464)(17,Cash flows from financing activities:(28,004)(56,294)(7,181)(29,464)(17,Cash flows from financing activities:(14,961)(26,674)(26,674)Wayment for taxes related to net share settlement of stock-based compensation awards1,5862,573Net proceeds from equity infusion from the Business Combination384,Purchase of interest from non-controlling interest2,77,Net cash provided by (used in) financing activities(13,375)(24,101)362,Effect of exchange rate changes on cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	Other long-term liabilities	10,731		2,697	1,918		20,073		3,908
Purchases of property and equipment and capitalization of software development costs(963)(8,337)(7,181)(21,326)(17,Proceeds from sale of assets717171Proceeds from maturity of marketable securities80,00050,000-130,000-130,000Purchases of marketable securities(107,112)(97,957)-(408,209)-Net cash used in investing activities:(28,004)(56,294)(7,181)(29,464)(17,Cash flows from financing activities:(14,961)(26,674)-Payment for taxes related to net share settlement of stock-based compensation awards1,5862,573-Net proceeds from suitoin from the Business Combination384,Purchase of interest from non-controlling interest277,Net cash provided by (used in) financing activities(13,375)(24,101)362,Effect of exchange rate changes on cash, cash equivalents, and restricted cash139(45)494232-Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,		44,528		54,883	(51,518)		230,794		(148,247)
Purchases of property and equipment and capitalization of software development costs(963)(8,337)(7,181)(21,326)(17, (18,000)(21,326)(17, (17, (17, (17, (17, (17, (17, (17, (18,000)(17, (11,000)Purchases of marketable securities7171Purchases of marketable securities(107,112)(97,957)-(408,209)Net cash used in investing activities:(14,961)(26,674)Payment for taxes related to net share settlement of stock-based compensation awards(14,961)(26,674)Net proceeds from issuance of common stock under employee stock purchase plan net proceeds from non-controlling interest1,5862,573Purchase of interest from non-controlling interest384,Purchase of interest from non-controlling interest277,Net cash provided by (used in) financing activities(13,375)(24,101)362,Effect of exchange rate changes on cash, cash equivalents, and restricted cash139(45)494232Effect of exchange rate changes on cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	Cash flows from investing activities:								
Proceeds from maturity of marketable securities80,00050,000-130,000Purchases of marketable securities(107,112)(97,957)-(408,209)Net cash used in investing activities(28,004)(56,294)(7,181)(299,464)(17,Cash flows from financing activities:Payment for taxes related to net share settlement of stock-based compensation awards(14,961)(26,674)Net proceeds from issuance of common stock under employee stock purchase plan1,5862,573Net proceeds from equity infusion from the Business Combination384,Purchase of interest from non-controlling interest200,Proceeds from exercise of warrants277,Net cash provided by (used in) financing activities(13,375)(24,101)362,Effect of exchange rate changes on cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	Purchases of property and equipment and capitalization of software development	(963)	(8,337)	(7,181)		(21,326)		(17,950)
securities80,00050,000-130,000Purchases of marketable securities(107,112)(97,957)-(408,209)Net cash used in investing activities(28,004)(56,294)(7,181)(299,464)(17,Cash flows from financing activities:Payment for taxes related to net share settlement of stock-based compensation awards(14,961)(26,674)Net proceeds from issuance of common stock under employee stock purchase plan Net proceeds from equity infusion from the Business Combination1,5862,573Purchase of interest from non-controlling interest384,Proceeds from exercise of warrants(300,Proceeds from exercise of warrants277,Net cash provided by (used in) financing activities(13,375)(24,101)Effect of exchange rate changes on cash, cash equivalents, and restricted cash139(45)494232Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	Proceeds from sale of assets	71		_	_		71		_
Net cash used in investing activities(28,004)(56,294)(7,181)(299,464)(17,Cash flows from financing activities:Payment for taxes related to net share settlement of stock-based compensation awards(14,961)(26,674)Net proceeds from issuance of common stock under employee stock purchase plan Net proceeds from equity infusion from the Business Combination1,5862,573Net proceeds from equity infusion from the Business Combination384,Purchase of interest from non-controlling interest277,Net cash provided by (used in) financing activities(13,375)(24,101)362,Effect of exchange rate changes on cash, cash equivalents, and restricted cash139(45)494232232Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,		80,000		50,000	—		130,000		_
Net cash used in investing activities(28,004)(56,294)(7,181)(299,464)(17,Cash flows from financing activities:Payment for taxes related to net share settlement of stock-based compensation awards(14,961)(26,674)Net proceeds from issuance of common stock under employee stock purchase plan Net proceeds from equity infusion from the Business Combination1,5862,573Net proceeds from equity infusion from the Business Combination384,Purchase of interest from non-controlling interest277,Net cash provided by (used in) financing activities(13,375)2277,Effect of exchange rate changes on cash, cash equivalents, and restricted cash139(45)494232Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	Purchases of marketable securities	(107,112)	(97,957)	_		(408,209)		_
Cash flows from financing activities: Payment for taxes related to net share settlement of stock-based compensation awards(14,961)——(26,674)Net proceeds from issuance of common stock under employee stock purchase plan1,586——2,573Net proceeds from equity infusion from the Business Combination————384,Purchase of interest from non-controlling interest————384,Proceeds from exercise of warrants Activities————2,573Settlewide(13,375)———2,573Settlewide(13,375)———2,573Settlewide(13,375)———2,573Settlewide(13,375)———2,573Settlewide(13,375)———2,573Settlewide(13,375)———2,573Settlewide(13,375)———2,573Settlewide(13,375)———2,573Settlewide(13,375)———2,277,Settlewide(13,375)———2,277,Settlewide(13,375)———2,253,Settlewide(13,375)Settlewide3,288(1,456)(58,205)(92,539)Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	Net cash used in investing activities	(28,004)	(56,294)	(7,181)		(299,464)		(17,950)
Payment for taxes related to net share settlement of stock-based compensation awards(14,961)——(26,674)Net proceeds from issuance of common stock under employee stock purchase plan Net proceeds from equity infusion from the Business Combination1,586——2,573Net proceeds from equity infusion from the Business Combination————384,Purchase of interest from non-controlling interest————384,Proceeds from exercise of warrants————300,Proceeds from exercise of warrants———277,Net cash provided by (used in) financing activities(13,375)——(24,101)362,Effect of exchange rate changes on cash, cash equivalents, and restricted cash139(45)494232232Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	-		,						, · · /
stock under employee stock purchase plan1,560——2,573Net proceeds from equity infusion from the Business Combination———2,573Purchase of interest from non-controlling interest———384,Proceeds from exercise of warrants————384,Proceeds from exercise of warrants————(300,Proceeds from exercise of warrants————277,Net cash provided by (used in) financing activities(13,375)——(24,101)362,Effect of exchange rate changes on cash, cash equivalents, and restricted cash139(45)494232Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	Payment for taxes related to net share settlement of stock-based compensation	(14,961)	_	_		(26,674)		_
Business Combination		1,586		—	_		2,573		_
interest(300,Proceeds from exercise of warrants277,Net cash provided by (used in) financing activities(13,375)(24,101)Effect of exchange rate changes on cash, cash equivalents, and restricted cash139(45)494232Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,		_	-	—	—		_		384,672
Net cash provided by (used in) financing activities(13,375)(24,101)362,Effect of exchange rate changes on cash, cash equivalents, and restricted cash139(45)494232Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	-	_	-	—	—		_		(300,000)
Net cash provided by (used in) financing activities(13,375)(24,101)362,Effect of exchange rate changes on cash, cash equivalents, and restricted cash139(45)494232Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	Proceeds from exercise of warrants	_	-	_	_				277,776
equivalents, and restricted cash139(43)494232Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,		(13,375)	_	_		(24,101)		362,448
Net increase (decrease) in cash, cash equivalents, and restricted cash3,288(1,456)(58,205)(92,539)196,	Effect of exchange rate changes on cash, cash	139		(45)	494		232		572
	Net increase (decrease) in cash, cash	3,288		(1,456)	(58,205)		(92,539)		196,823
beginning of period 257,630 259,086 411,662 353,457 156,	Cash, cash equivalents, and restricted cash -	257,630		259,086	411,662		353,457		156,634
Cash cash aquivalents and restricted cash -	Cash, cash equivalents, and restricted cash -	\$ 260,918	\$	\$ 257,630	\$ 353,457	\$	260,918	\$	353,457