



Company Overview

March 2019

GoDaddy

Forward-looking Statements

This presentation contains forward-looking statements which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on estimates and information available to us at the time of this presentation and are not guarantees of future performance. Statements in this presentation involve risks, uncertainties and assumptions. If the risks or uncertainties materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. All statements other than statements of historical fact could be deemed forward-looking statements, including, but not limited to: launches of new or expansion of existing products or services, any projections of product or service availability, technology developments and innovation, customer growth, or other future events; any statements about historical results that may suggest future trends for our business; any statements regarding our plans, strategies or objectives with respect to future operations, including international expansion plans and marketing strategy; any statements regarding integration of recent or planned acquisitions, any statements regarding our future financial results; statements concerning our acquisitions of HEG and Main Street Hub, and the projected impact of the acquisitions on our business and results of operations; any statement regarding the share repurchase program; and any statements of assumptions underlying any of the foregoing.

Actual results could differ materially from our current expectations as a result of many factors, including, but not limited to: the unpredictable nature of our rapidly evolving market; fluctuations in our financial and operating results; our rate of growth; interruptions or delays in our service or our web hosting; breaches of our security measures; the impact of any previous or future acquisitions; our ability to continue to release, and gain customer acceptance of, our existing and future products and services; our ability to manage our growth; our ability to hire, retain and motivate employees; the effects of competition; technological, regulatory and legal developments; intellectual property litigation; developments in the economy, financial markets and credit markets; and execution of share repurchases.

Additional risks and uncertainties that could affect GoDaddy's financial results are included in the other filings we make with the SEC from time to time, including under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in GoDaddy's Annual Report on Form 10-K for the year ended December 31, 2018, which is available on GoDaddy's website at <https://investors.godaddy.net> and on the SEC's website at www.sec.gov. Additional information will also be set forth in other filings that GoDaddy makes with the SEC from time to time. All forward-looking statements in this presentation are based on information available to GoDaddy as of the date hereof. GoDaddy does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

Non-GAAP Financial Measures

In addition to financial measures prepared in accordance with generally accepted accounting principles in the United States ("GAAP"), this presentation includes certain non-GAAP financial measures and other operating metrics. We believe that these non-GAAP financial measures and other operating metrics are useful as a supplement in evaluating our ongoing operational performance and enhancing an overall understanding of our past financial performance. The non-GAAP financial measures included in this presentation should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. A reconciliation between each non-GAAP financial measure and its nearest GAAP equivalent is included at the end of this presentation.

Empowering Entrepreneurs Everywhere

Making opportunity more inclusive for all.



Padmini
Tharangini
INDIA

Our Strategic Priorities

Product Excellence

Developing market-leading products that deliver a complete 'ideas-to-reality' tool kit.

Customer Experience

Creating unique customer experiences, serving the more than 500 million independent ventures around the world.

Go-to-Market Engine

Deepening our international presence, while fulfilling the brand promise and delivering an integrated go-to-market machine.

Platform

Running a powerful yet flexible technology platform that delivers speed, quality and consistency.

Technology & Infrastructure

A secure highly performant, always-on infrastructure utilizing our existing footprint and the public cloud.

Business Enablement

Fully implement an integrated global ERP platform and establish world-class ability in acquisition and integration.

Our Values

Extraordinary Customer Focus

Extraordinary focus on the experience and achievement of our customers is how we make a difference. By extraordinary focus on customers today, we will create uncommon outcomes for our business tomorrow.

Own Outcomes

Every line of code, every pixel, every interaction with a teammate, customer or vendor is a chance to change the world.

Join Forces

As a team, we move the company toward its vision. Together, we celebrate our successes and learn from our failures.

Work Fearlessly

We innovate and take risks to achieve uncommon outcomes. We measure the results of our experiments and use missed objectives as an opportunity to quickly learn, grow and improve.

Live Passionately

Finding meaning and personal fulfillment enables us to be at the top of our game. Our health and time away from the office are as important to us as being extraordinary.



Highlights

- ✓ Massive, underserved global market.
- ✓ Compelling customer value proposition.
- ✓ Trusted partner and champion of our customers.
- ✓ Large, high growth business with attractive unit economics.
- ✓ Proven growth strategy with team purpose built to execute.



What We Do



Domains

Get a great name.

15% increase over 2017



Hosting & Presence

Bring your name to life.

20% increase over 2017



Business Applications

Grow your business.

29% increase over 2017

All built on a global, high-performance infrastructure
and wrapped in world-class customer care.

Unless otherwise noted, all numbers are as of December 31, 2018.

How We Engage



What We Do Well

Brand: Consonant with vision and mission

Product set: Grows with customer need state

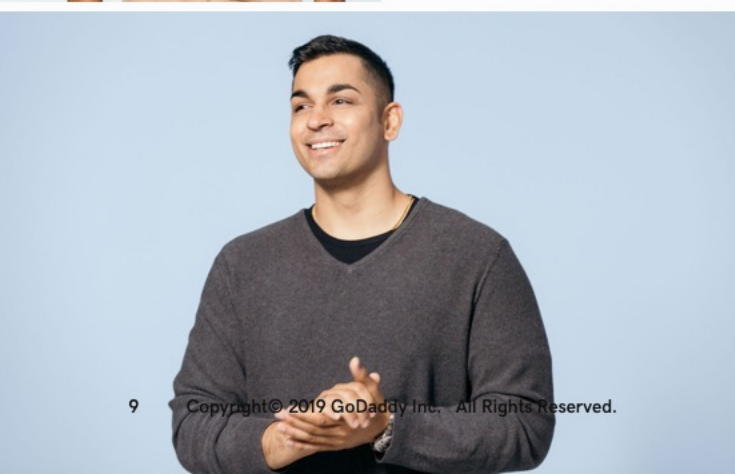
Platform: Scaled and global

Care: Wrap experiences with consultative support



6,300+

customer care pros around the world.



GoDaddy

Customer Care: Our Secret Recipe

- ✓ Focused on customer intimacy.
- ✓ Localized customer experience.
- ✓ 1.5M interactions per month.
- ✓ 17% of 2018 bookings.
- ✓ NPS-based goals.

Included in our employee figures are nearly 2,300 Customer Care specialists located throughout the world who are dedicated to GoDaddy on a full time basis, but directly employed by third-party partners.

Exceptional Unit Economics

Avg Bookings per Customer	~\$168
Gross Profit Contribution	~64%
<hr/>	
Annual Gross Profit	~\$107
Annual Churn	< 15%
Estimated Lifetime Annual Gross Profit	\$835
Avg Cost to Acquire a Customer	\$76
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Lifetime Value / Cost to Acquire a Customer	> 10x

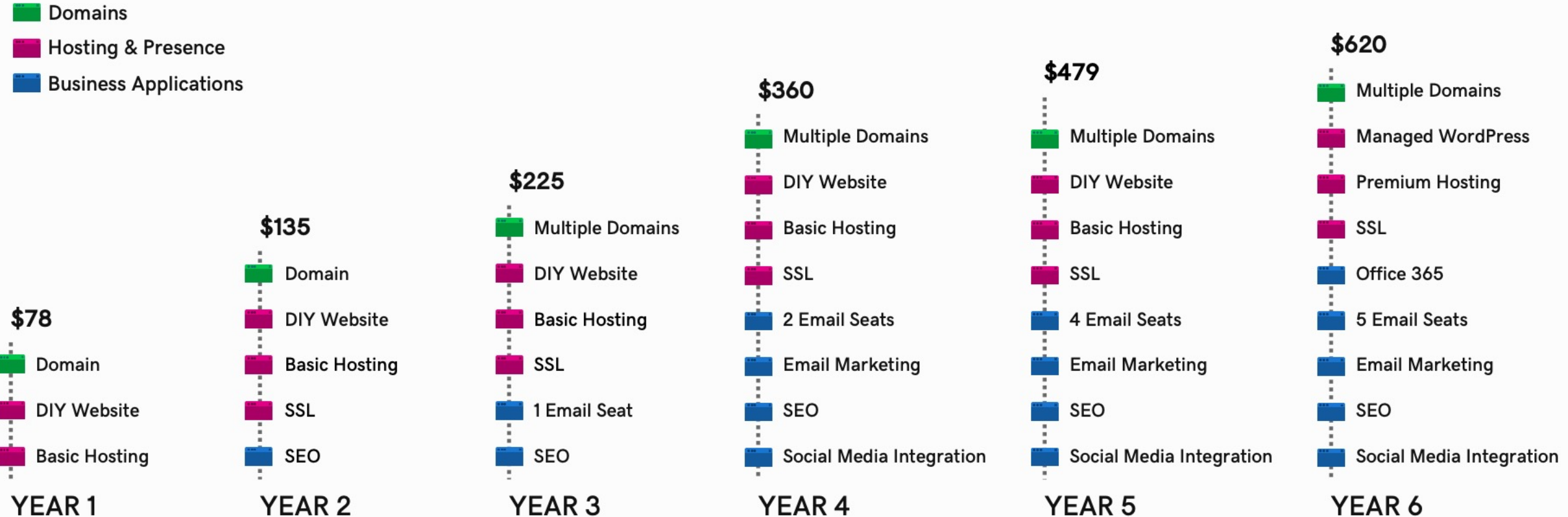
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Elise
Deluxe Screen Printing
U.S.

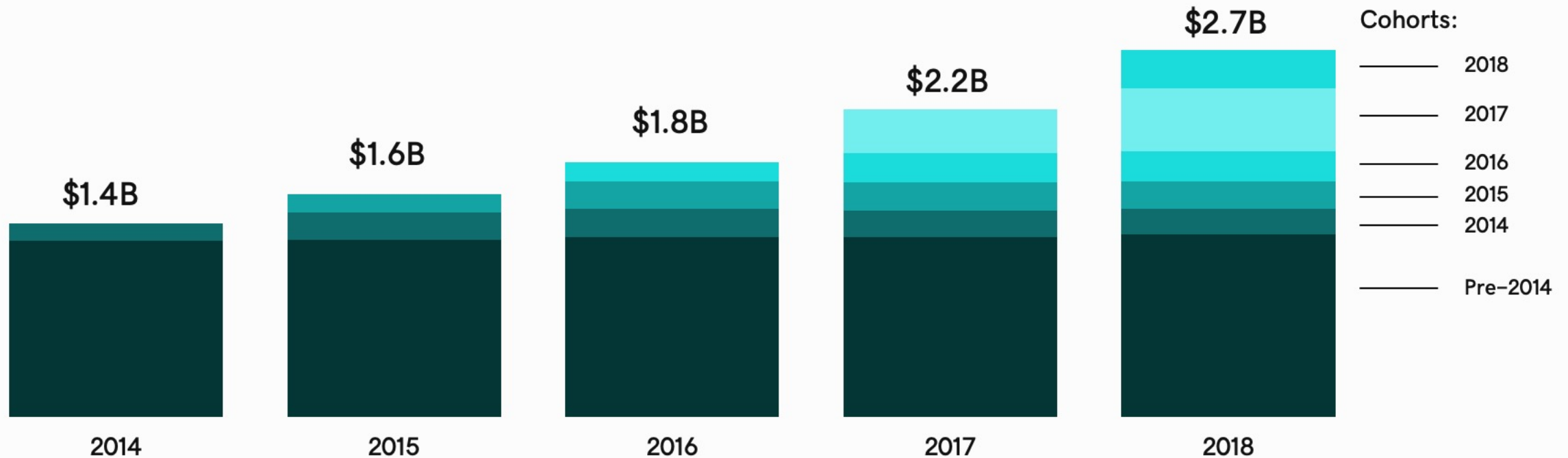
Value Prop Grows With Customer Needs

(Illustrative example of spend over time for top customers)



Consistent and Stable Cohort Spending

~90% Revenue from Customers in the Base from Prior Cohorts



Our Distinct Competitive Advantages

Scale

77.6M

Domains Under
Management

23% of global total

18.5M

Customers

As of December 31, 2018

Employees

~9,100*

Globally

As of December 31, 2018

Brand

77%

Aided Brand
Awareness

Global

50+

Markets

Economics

>10x

LTV / CAC

Sources:

Brand Awareness: Brand Outlook December 2018.

Domains under management market share: Verisign Domain Name Industry Brief dated September 30, 2018.

*Included in our employee figures are nearly 2,300 Customer Care specialists located throughout the world who are dedicated to GoDaddy on a full time basis, but directly employed by third-party partners.

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Building on Our Success

Help our customers start.

Domains, marketing / brand awareness, and customer care.

58.9M Domains



12.7M Customers



\$1.4B Revenue



2014

Help our customers grow.

Big investments in product, platform and international.

77.6M Domains



18.5M Customers



\$2.7B Revenue



2018

Help our customers thrive.

Deepen presence globally, invest in brand in more places, market expansion, ideas-to-reality toolkit, and a true customer platform.

50M+ Active ideas

w/GoDaddy



25M+ Customers

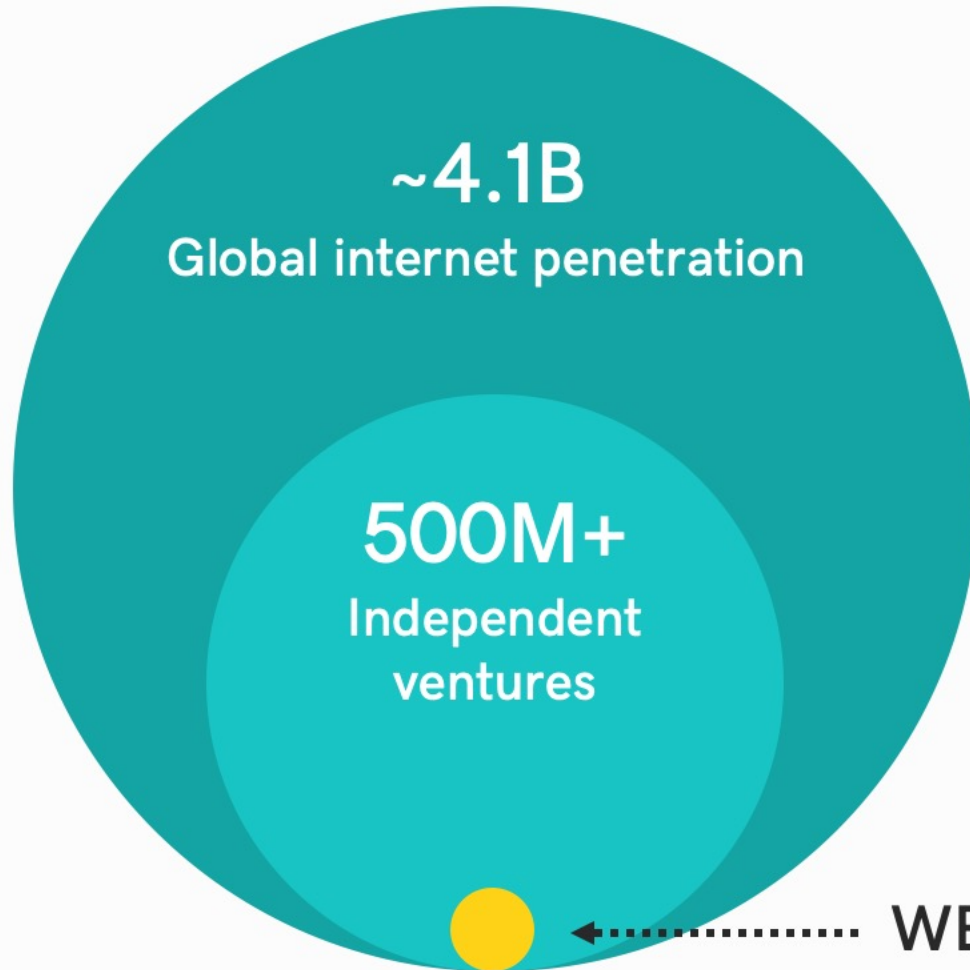


\$5B+ Revenue

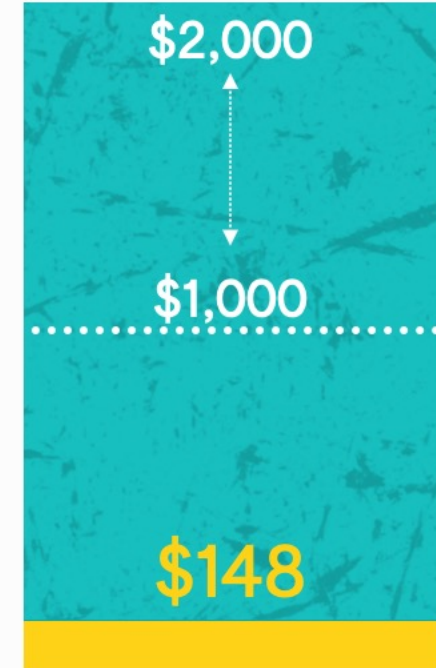


Long-term future

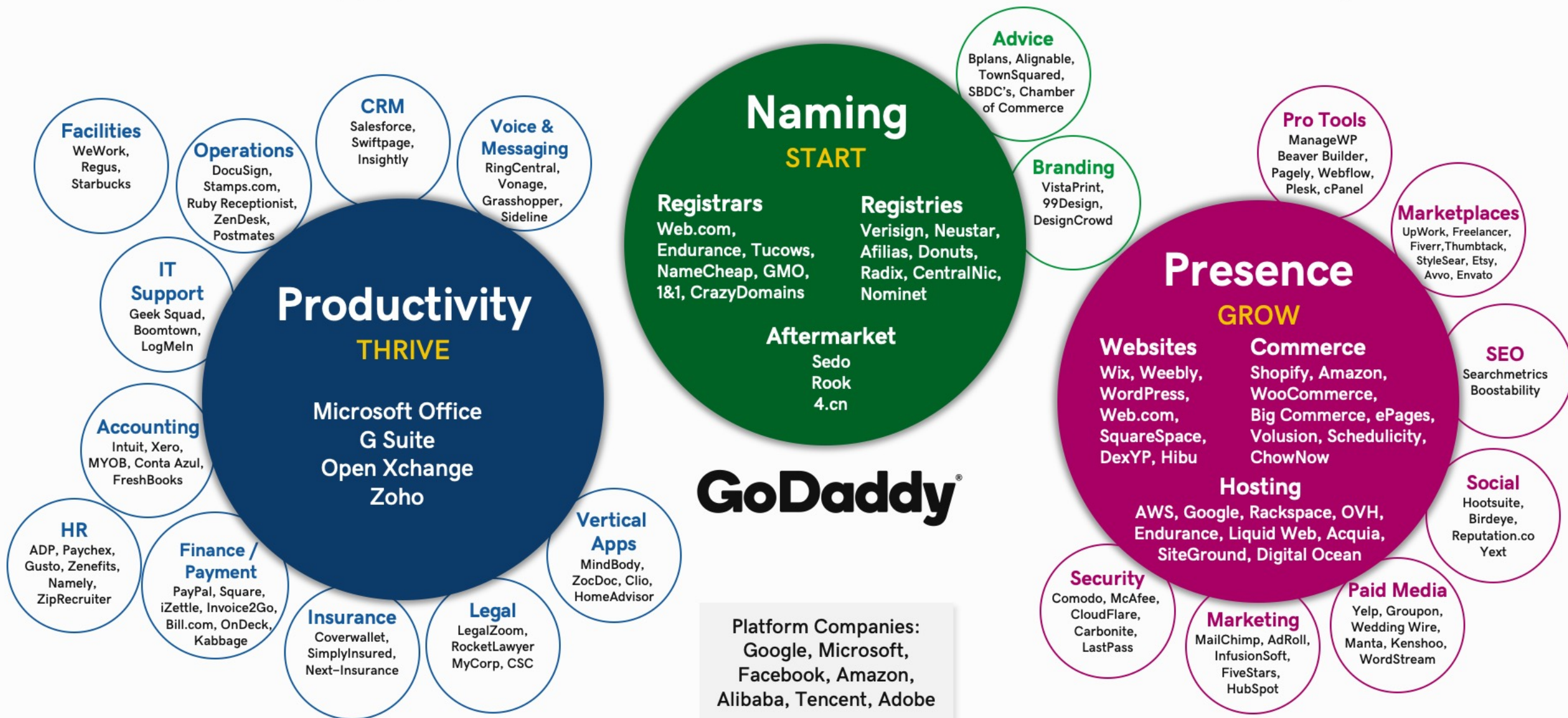
Huge Global Addressable Market



Average SMB spends roughly \$1,000–2,000 annually on cloud services. Our customers average \$148 in annual revenue with us. This is a huge opportunity.



Growth Opportunities Exist Within the Ecosystem



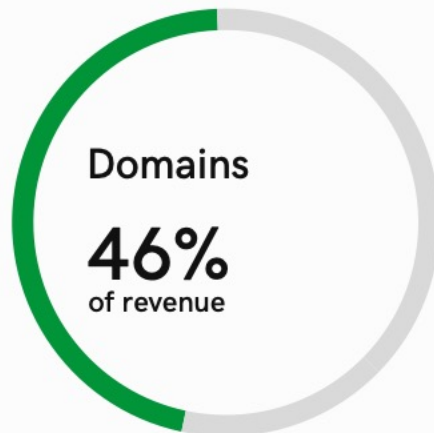
Customer & ARPU Growth Strategy

Grow Customers

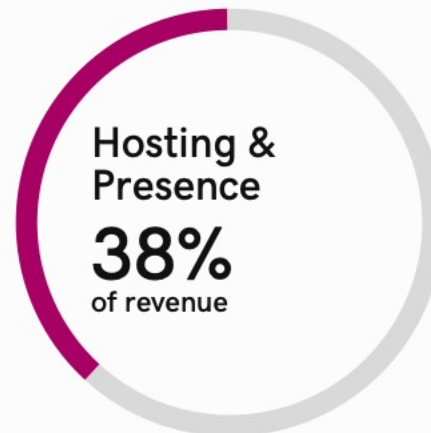
- ✓ Expand to new markets.
- ✓ Deepen international presence.
- ✓ Broaden brand appeal.

Drive ARPU

Enhance our value proposition with an expanding suite of elegantly simple products and conversational marketing engine.



Find and manage the perfect online name.



Power digital identities.



Make connecting to customers and managing business easy.

API powered platform delivering an end-to-end experience.
World-class customer care.

Q4 2018 Top Line

Bookings 11% Y/Y increase



ARPU 7% Y/Y increase



Customers 7% Y/Y growth



Revenue 16% Y/Y increase



*Q4 2017 ARPU was muted by the impact of the acquisition of HEG as our trailing twelve month revenue for the period included only three quarters of HEG's results and the impact of purchase accounting adjustments for this annual measure.

Domains

Outgrowing Industry

Revenue
12% Growth

\$282M
Q4 2017

\$314M
Q4 2018

12%
Growth



Paloma
Plant the Future
MIAMI

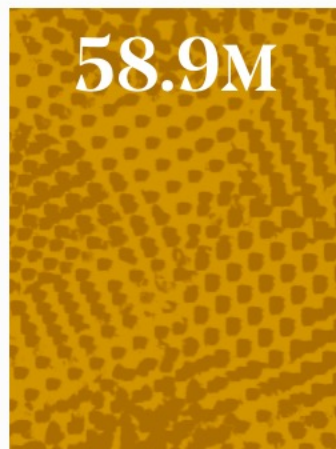
- ✓ Better and differentiated search across desktop and mobile devices.
- ✓ More inventory with hundreds of TLDs and 77.6M domains under management.

- ✓ Broader and more liquid domain aftermarket contributed incremental growth in Q4.
- ✓ Continued strong renewals.

Leadership in Domains

Driving Faster Than Market Growth

Domains Under Management



2014



2018



Search / Find

- Search ranking algorithms
- Domain breadth and avail
- Advanced filtering/sort
- Applied machine learning

Acquire

- Direct match
- Domain buy service
- Bulk domain search
- Personal domains

Enhance

- Privacy
- Protection
- Managed services
- Performance

Activate

- Map to connected services
- Domain control console
- DNS, nameserver controls
- Advanced, WebPro features

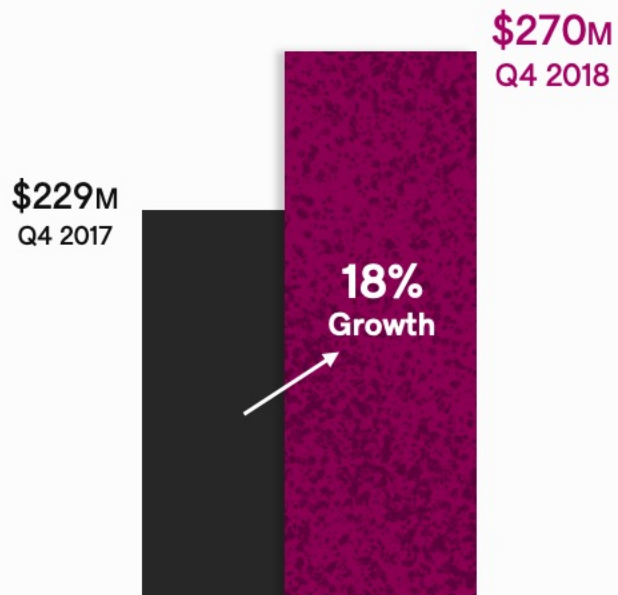
Aftermarket

- Aftermarket expiry
- List domain for sale
- Auctions platform
- NameFind premium sales

Hosting & Presence

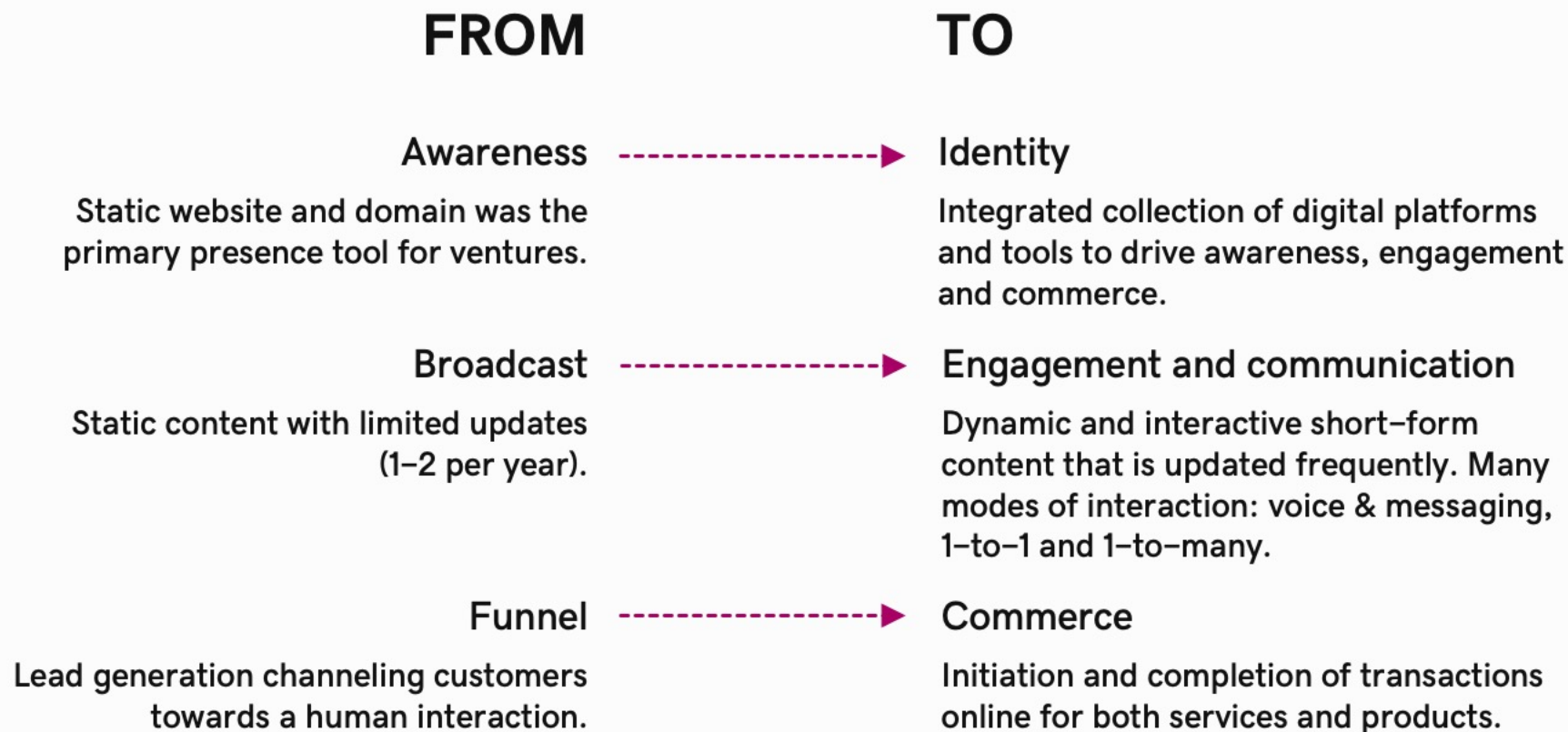
Faster Growth

Revenue
18% Growth



- ✓ GoCentral.
- ✓ Broad solution sets.
- ✓ Effortless marketing and eCommerce.
- ✓ Dramatic growth in appointments, bookings, and other feature engagement.
- ✓ Build, customize, or update your fully mobile-responsive site on-the-go entirely from a phone or tablet.
- ✓ Amazon, eBay, Etsy, Yelp, Square, Facebook, Google My Business, Apple Pay, and OpenTable integrations.
- ✓ Simplifying WordPress experiences with Managed WordPress.

The Definition and Purpose of Online Presence Has Shifted



Expanding Our Presence Suite

GoCentral and Managed WordPress

- Proprietary applications coexisting to address complimentary need states for our customers
- Subscriptions collectively growing over 40% year over year

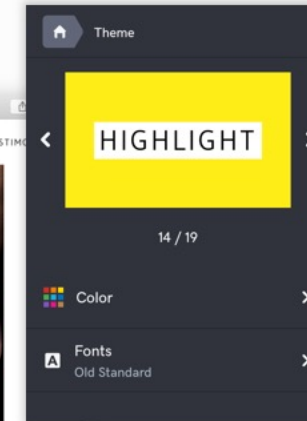
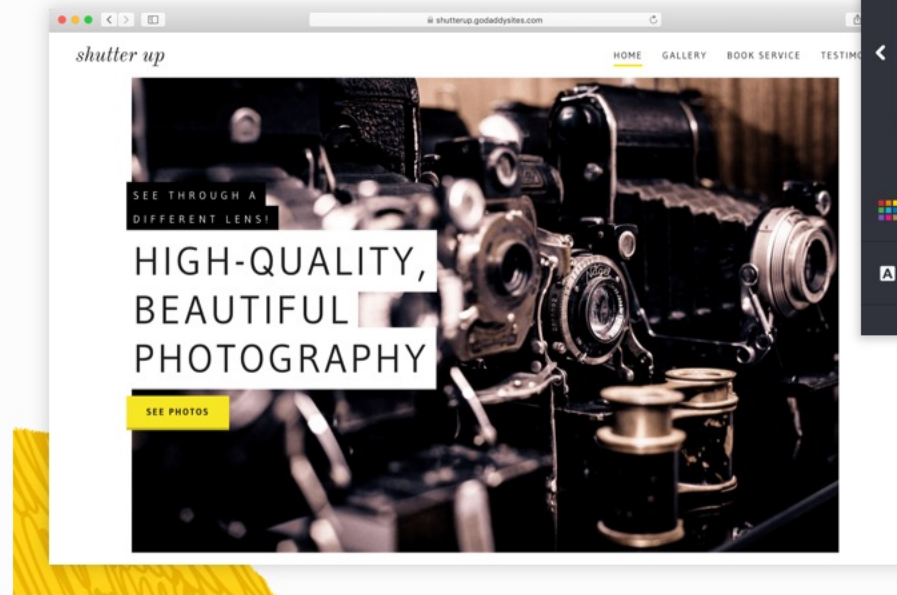
GoCentral

- Quickly expanding platform
- Continued solid adoption rates
- Improving cohort retention
- Rising Net Promoter Scores
- Positive customer feedback
- Manage presence across the social, reputation, and eCommerce landscape

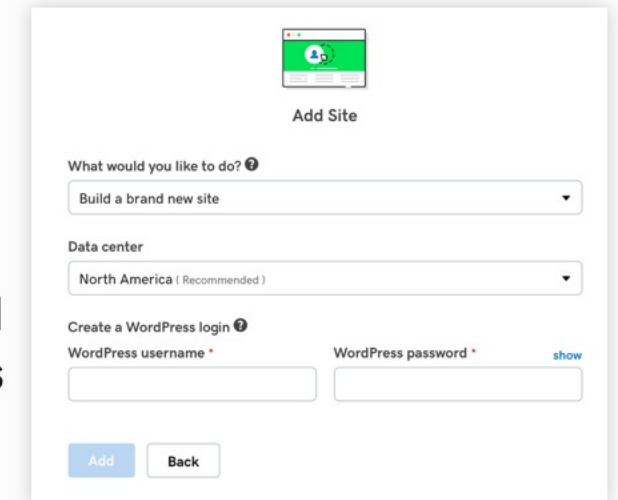
Managed WordPress

- Managed WordPress automates and simplifies the common pain points of basic WordPress
- Continued feature improvements aimed at performance and reliability

GoCentral



Managed WordPress

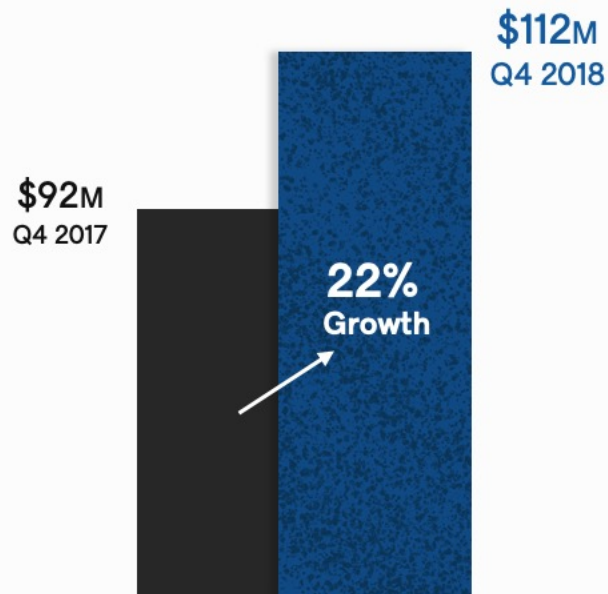


Business Applications

Strong Growth

Revenue

22% Growth



- ✓ Microsoft O365 continued strong adoption.
- ✓ Workspace renewals remain strong.
- ✓ Email Marketing integrated with GoCentral.
- ✓ Open-Xchange in emerging markets.



Multiple Levers for Growth

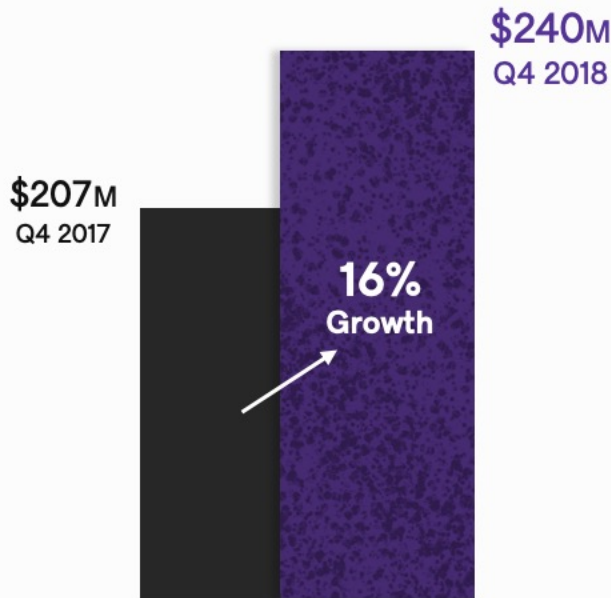


Customers $+$ Add Employees \times Capability $=$ Growth

Global Footprint

Bold Expansion Globally

International Revenue
16% Growth

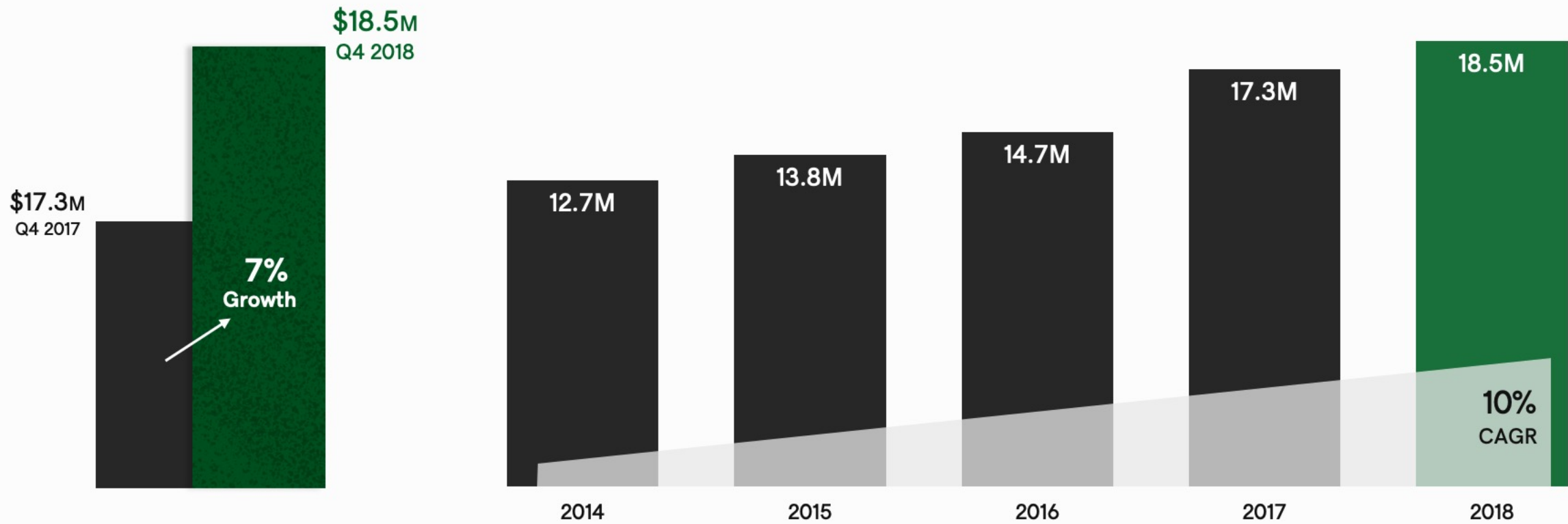


50+ Markets
100+ Countries
8M+ Customers
\$1Bn Run Rate



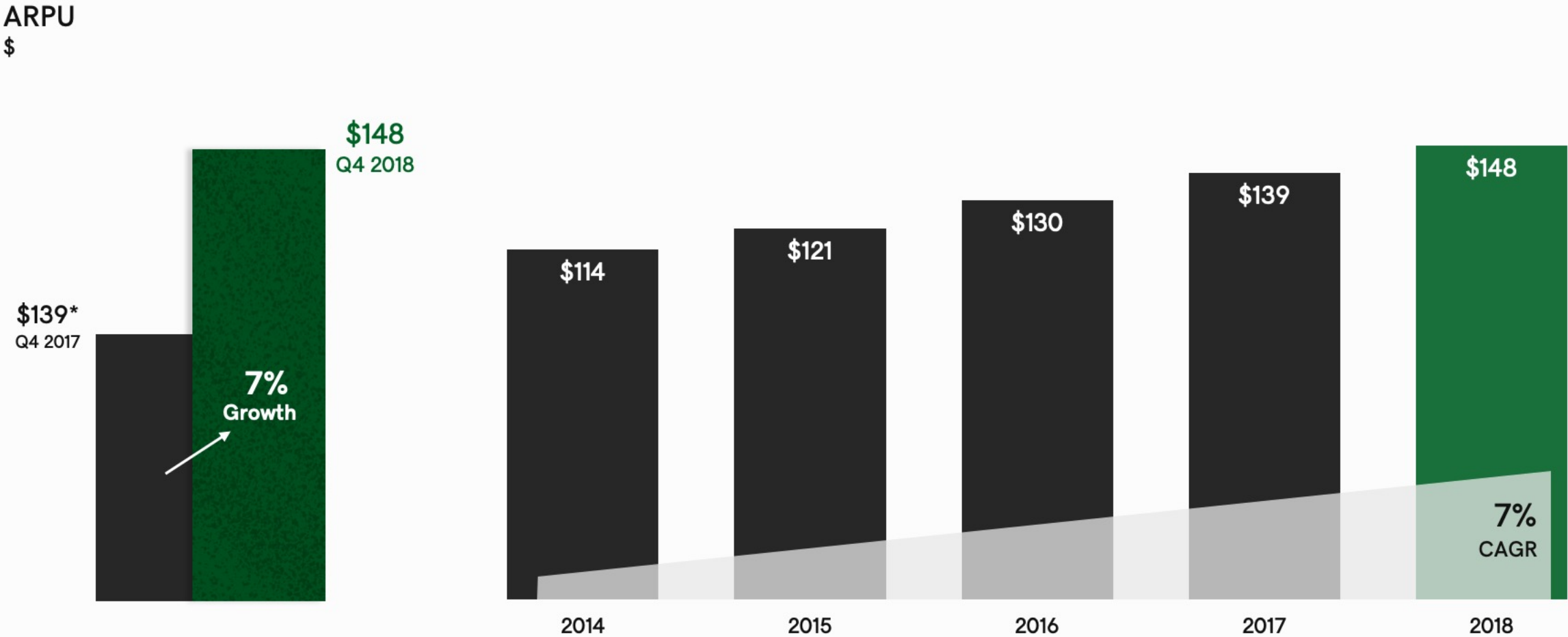
Continued Strong Growth in Customers

Customers
Millions



The HEG acquisition added 1.6 million customers in April 2017.

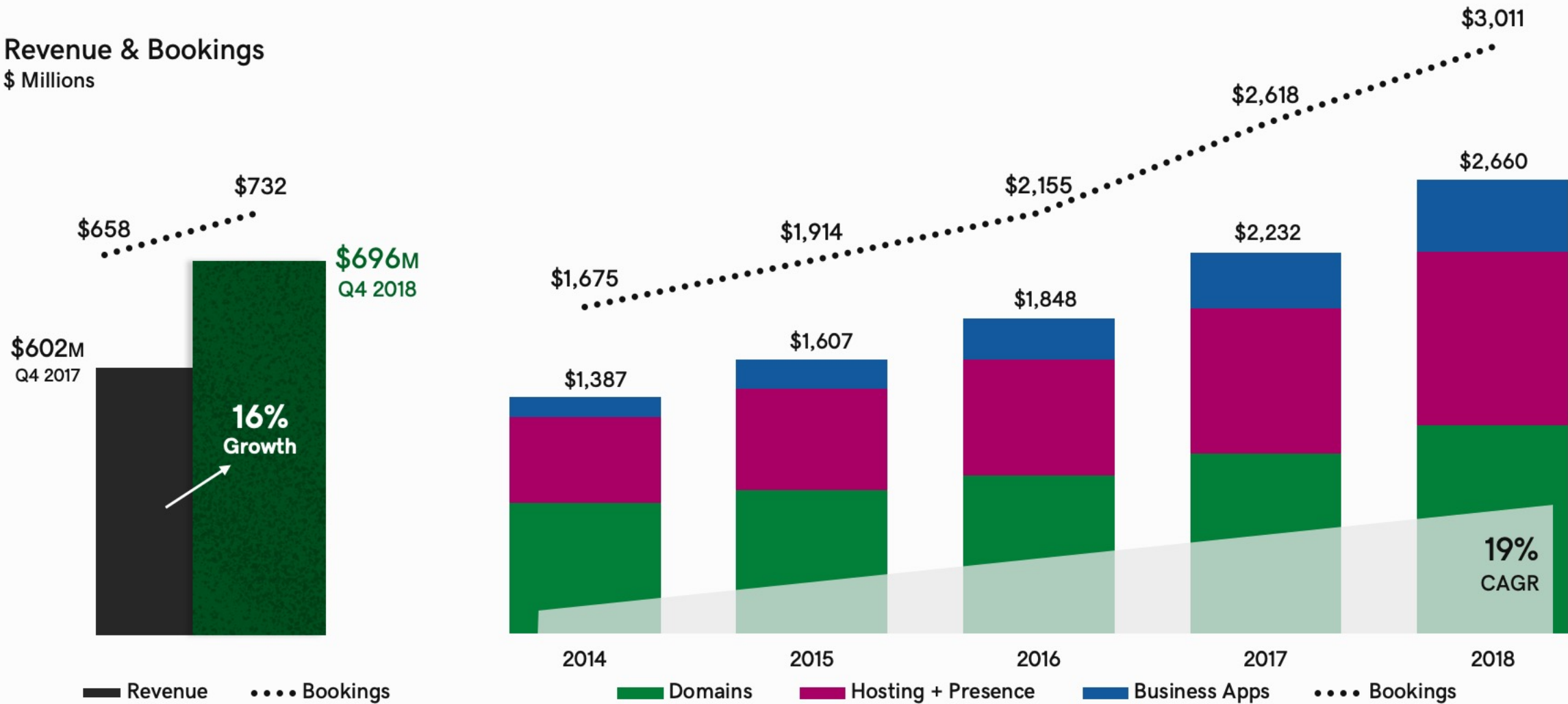
Consistent Growth in ARPU



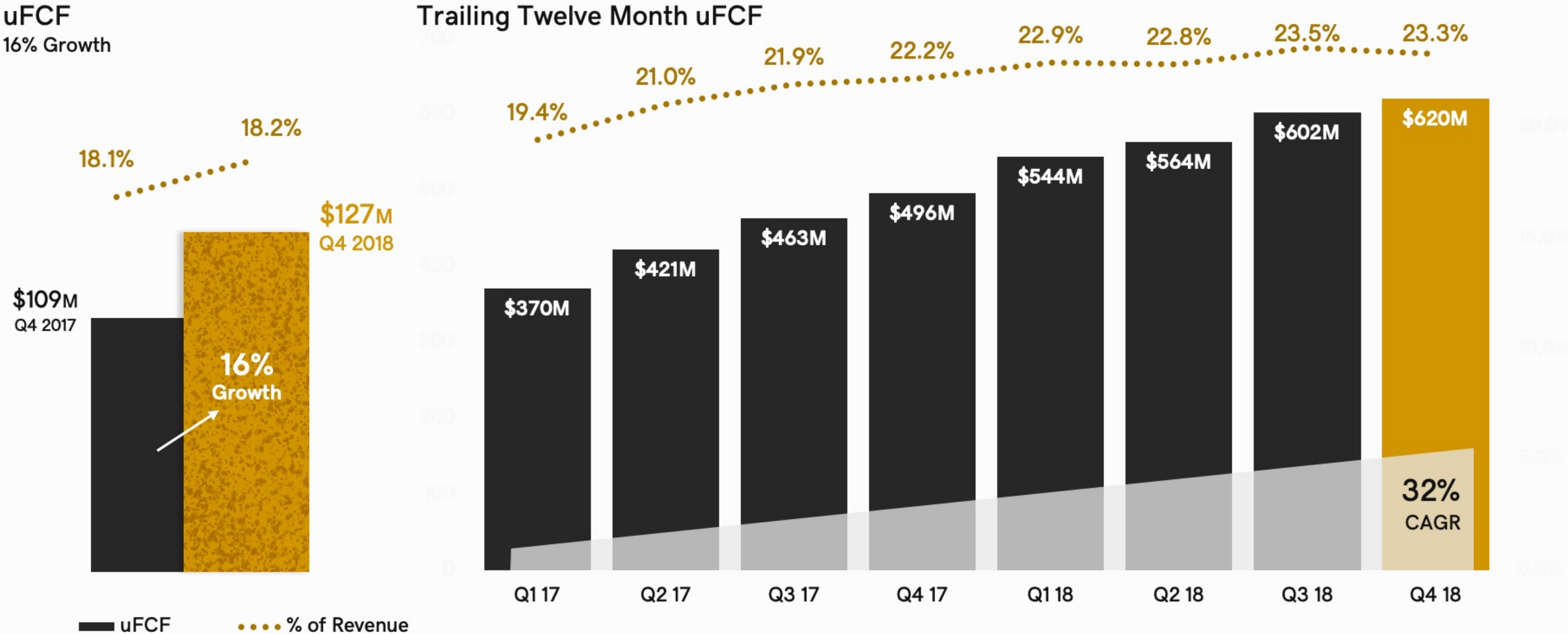
*Q4 2017 ARPU was muted by the impact of the acquisition of HEG as our trailing twelve month revenue for the period included only three quarters of HEG's results and the impact of purchase accounting adjustments for this annual measure.

Revenue Growth at Scale Continuing

Revenue & Bookings
\$ Millions



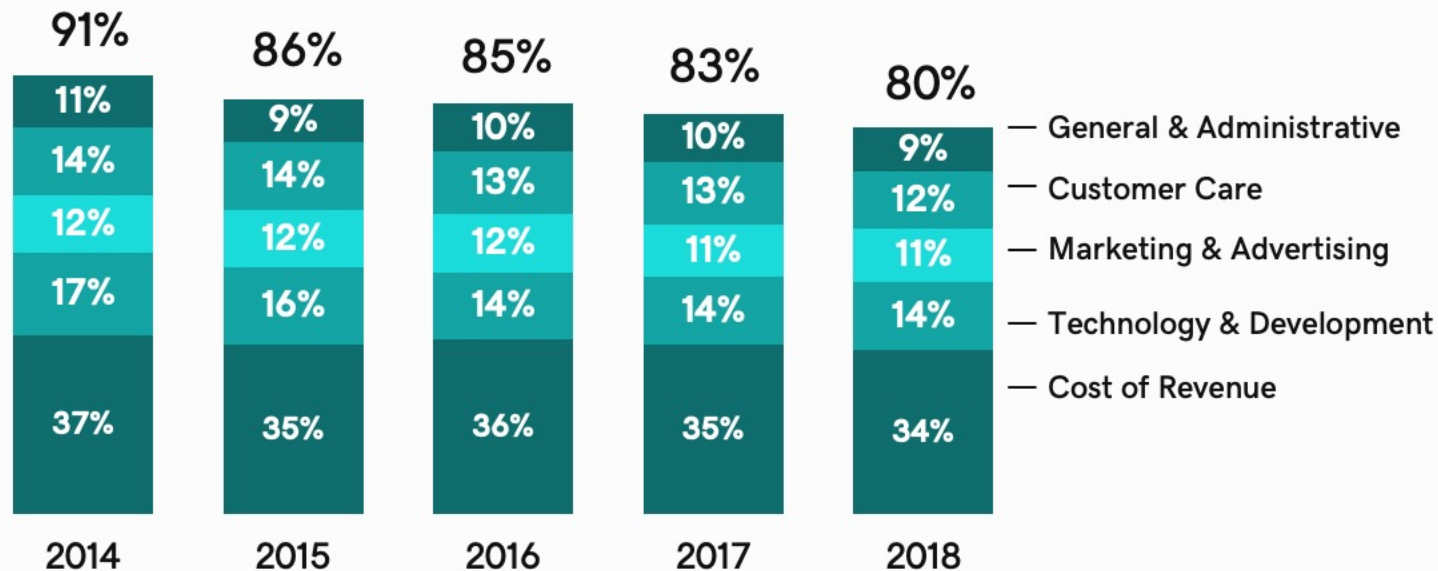
Exceptional Unlevered Free Cash Flow (uFCF)



A reconciliation table of the period presented can be found in the appendix section of this presentation.

Growth Model — Operating Leverage

Operating Expenses — % of Revenue



Drivers of Operating Leverage:

- Product mix shift
- Economies of scale (fixed vs. variable cost mix)
- Productivity and purchasing savings

Offset By:

- Wage and expense inflation
- Investments in new capabilities

Invest for future growth **and** deliver margin accretion
Focus: top line growth + cash flow margin

Excludes stock based compensation, depreciation / amortization, and other certain items (e.g., integration costs).
Non-GAAP financial measures. For the most-directly comparable financial measure presented in accordance with GAAP, and a reconciliation of the non-GAAP measure to the most-directly comparable GAAP financial measure, please see Appendix.

Taxes

Up-C Structure / TRA

- Pre-IPO unit exchanges create step-up in tax basis
- Basis step-up generates tax shield
- Tax Receivable Agreement (TRA) requires tax savings to be shared with pre-IPO holders

Impacts of Tax Reform

- Rate reduction lowers TRA liability
- Other provisions not expected to have material impact

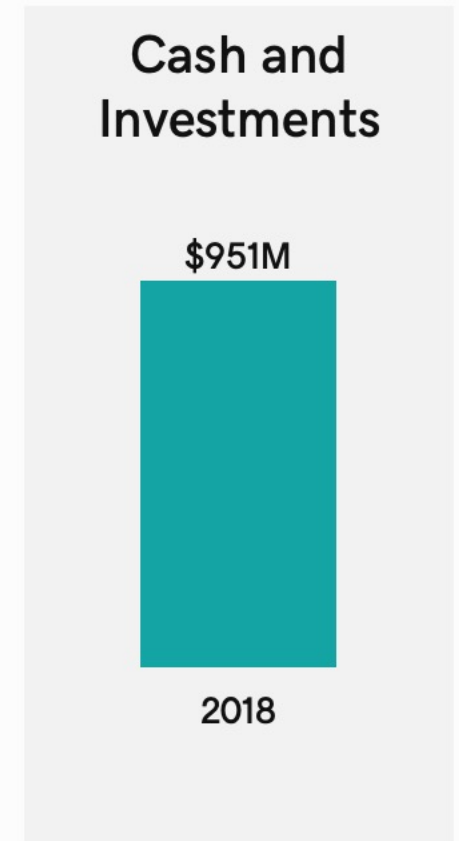
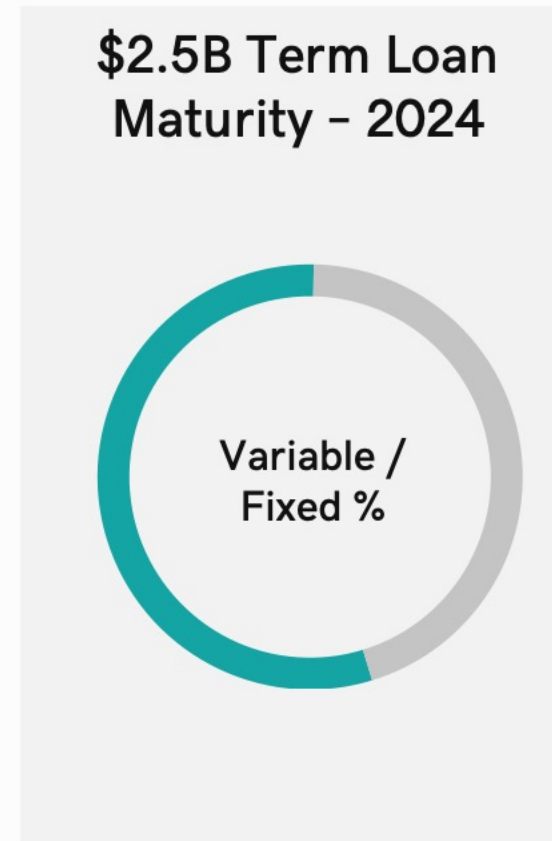
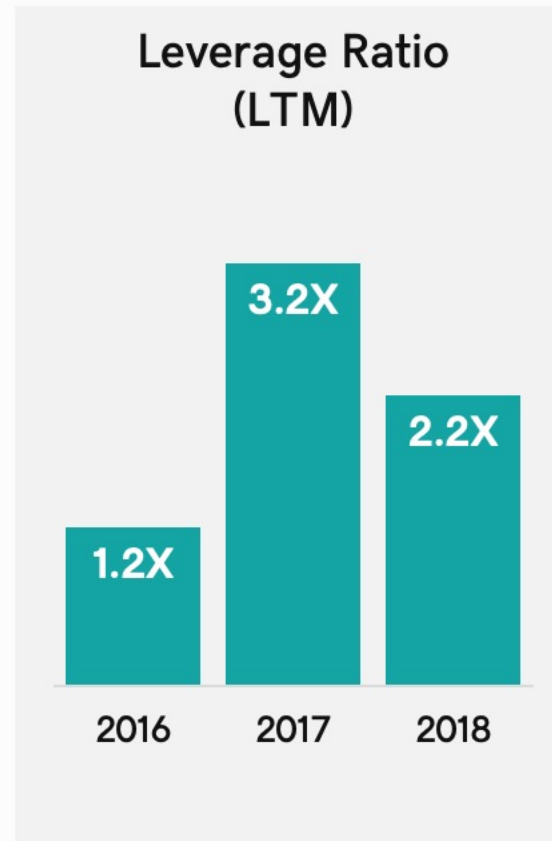
Cash Tax-Related Payments

- TRA Payments + Required Tax Distributions + Corporate Taxes
- Through 2020: Grow at same rate as uFCF

Capital Structure and Allocation Priorities

Manage capital structure for flexibility to sustain growth

- Target leverage ratio: 2X to 4X (LTM)
- 2018 average interest rate of 3.7%



Unless otherwise noted, all numbers are as of December 31, 2018.

Multi-Year Trajectory

Revenue

Double-digit growth

Multiple of
Customer Growth

Domains

1X

Hosting and Presence

1-2X

Business Applications

3-4X

uFCF

~18% to 20% growth

Long-term uFCF
margin target of ~30%

uFCF is a non-GAAP guidance measure that cannot be reconciled without unreasonable effort, and presentation of such reconciliations would imply an inappropriate degree of precision.

Q1 & Full Year 2019 Outlook

Q1 2019

Full Year 2019

Revenue

\$705M–\$715M
~11–13% growth

\$2,970M–\$3,000M
~12–13% growth

Unlevered Free Cash Flow

\$730M–\$745M
~18–20% growth



Appendix

March 2019

Non-GAAP Reconciliation: Bookings & uFCF

Reconciliation of Bookings (\$M)	Three Months Ended December 31		Twelve Months Ended December 31	
	2017	2018	2017	2018
Total revenue	\$602.2	\$695.8	\$2,231.9	\$2,660.1
Change in deferred revenue	10.1	(7.9)	214.4	163.2
Net refunds	44.9	46.8	170.0	192.6
Other	0.7	(2.3)	1.9	(4.4)
Total Bookings	\$657.9	\$732.4	\$2,618.2	\$3,011.5

Reconciliation of Unlevered Free Cash Flow (\$M)	Three Months Ended December 31		Twelve Months Ended December 31	
	2017	2018	2017	2018
Net cash provided by operating activities	\$104.3	\$128.5	\$475.6	\$559.8
Impact of discontinued operations	–	–	(3.5)	23.8
Cash paid for interest	21.5	22.3	80.8	84.1
Cash paid for acquisition and costs	6.4	12.9	35.8	32.2
Capital expenditures	(23.0)	(38.2)	(83.2)	(87.7)
Cash paid for tax-related items	–	–	(10.0)	–
Cash paid for indirect taxes	–	1.3	–	7.3
Unlevered Free Cash Flow	\$109.2	\$126.8	\$495.5	\$619.5

Non-GAAP Reconciliation: Net Debt

Reconciliation of Net Debt (in millions)

December 31, 2018

Current portion of long-term debt	\$16.6
Long-term debt	\$2,394.2
Unamortized original issue discount on long-term debt	27.9
Unamortized debt issuance costs	18.6
Total debt	\$2,457.3
Less: Cash and cash equivalents	(932.4)
Less: Short-term investments	(18.9)
Net Debt	\$1,506.0

Non-GAAP Reconciliation: Trailing Twelve Months uFCF

Reconciliation of uFCF (\$M)	Q1-17	Q2-17	Q3-17	Q4-17	Q1-18	Q2-18	Q3-18	Q4-18
Net cash provided by operating activities	\$407.8	\$428.7	\$460.4	\$475.6	\$497.4	\$513.0	\$535.6	\$559.8
Impact of discontinued operations	—	(3.0)	(3.5)	(3.5)	(3.5)	20.9	23.8	23.8
Cash paid for interest	43.7	57.9	70.8	80.8	92.5	86.6	83.3	84.1
Cash paid for acquisition-related costs	8.7	27.1	32.1	35.8	39.9	25.6	25.7	32.2
Capital expenditures	(69.3)	(71.4)	(78.9)	(83.2)	(79.5)	(82.6)	(72.5)	(87.7)
Cash paid for tax-related distributions	(20.7)	(18.0)	(18.0)	(10.0)	(3.0)	—	—	—
Cash paid for indirect taxes	—	—	—	—	—	—	6.0	7.3
Unlevered Free Cash Flow	\$370.2	\$421.3	\$462.9	\$495.5	\$543.8	\$563.5	\$601.9	\$619.5

Non-GAAP Reconciliation: Operating Expenses

Operating Expenses (\$M)

	2014	2015	2016	2017	2018
Cost of revenue	\$518.4	\$565.9	\$657.8	\$775.5	\$893.9
Technology and development	\$250.8	\$270.2	\$287.8	\$355.8	\$434.0
Equity-based compensation: technology and development	(10.4)	(18.2)	(23.2)	(37.1)	(57.7)
Technology and development, net of equity-based compensation	\$240.4	\$252.0	\$264.6	\$318.7	\$376.3
Marketing and advertising	\$164.7	\$202.2	\$228.8	\$253.2	\$291.4
Equity-based compensation: marketing and advertising	(6.1)	(6.1)	(8.1)	(7.3)	(10.3)
Marketing and advertising, net of equity-based compensation	\$158.6	\$196.1	\$220.7	\$245.9	\$281.1
Customer care	\$190.5	\$221.5	\$242.1	\$292.3	\$323.1
Equity-based compensation: customer care	(0.8)	(2.9)	(3.9)	(3.6)	(6.2)
Customer care, net of equity-based compensation	\$189.7	\$218.6	\$238.2	\$288.7	\$316.9
General and administrative	\$172.0	\$219.7	\$221.2	\$282.4	\$334.0
Equity-based compensation: general and administrative	(12.8)	(13.2)	(21.6)	(28.4)	(51.1)
Acquisition-related costs	(5.0)	(55.3)	(13.1)	(27.0)	(38.4)
Indirect tax expense	0.6	—	—	(11.7)	—
General and administrative, net of equity-based compensation, acquisition costs and indirect taxes	\$154.8	\$151.2	\$186.5	\$215.3	\$244.5
Depreciation and amortization	\$152.8	\$158.8	\$160.1	\$205.8	\$234.1

Senior Leadership Team with Deep Expertise



Scott Wagner
Chief Executive Officer

KKR



Andrew Low Ah Kee
Chief Operating Officer

KKR



Mike McLaughlin
Chief Customer Officer

ebay



Nima Kelly
Chief Legal Officer

GoDaddy
15+ YEARS



Karen Tillman
Chief Communications Officer

ORACLE CISCO



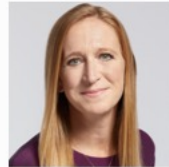
James Carroll
Chief Platform and Globalization Officer

YAHOO!
Microsoft Apple



Arne Josefsberg
Chief Infrastructure Officer & Chief Info Officer

servicenow
Microsoft



Fara Howard
Chief Marketing Officer

amazon VANS "OFF THE WALL" DELL



Ray Winborne
Chief Financial Officer

First Data. AT&T
DELTA



Betsy Rafael
Chief Transformation Officer

Apple CISCO AUTODESK



Charles Beadnall
Chief Technology Officer

YAHOO! V



Monica Bailey
Chief People Officer

Microsoft



Marta Nichols
SVP, Chief of Staff

YAHOO!
Bank of America



Auguste Goldman
SVP, Customer Care

GoDaddy
12+ YEARS



David Popowitz
SVP, Corporate Development

Morgan Stanley
CREDIT SUISSE



Kevin Doerr
SVP, Domains

YAHOO!



Lauren Antonoff
SVP, Presence & Commerce

Symantec Microsoft Apple



Patrick Pulvermüller
SVP, Global Hosting

HEG

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