Veeva Acquires Zinc Ahead

Analyst & Investor Briefing
September 29, 2015

Safe Harbor

This presentation contains forward-looking statements, including the market demand for and acceptance of marketing compliance solutions and Veeva's Vault PromoMats solution and related services, the results from the use of the Vault PromoMats solution and related services, customer support information, the benefits of Veeva's combination with Zinc Ahead, and general business conditions, particularly in the life sciences industry. Any forward-looking statements contained in this presentation are based upon Veeva's historical performance and its current plans, estimates, and expectations and are not a representation that such plans, estimates, or expectations will be achieved. These forward-looking statements represent Veeva's expectations as of the date of this presentation. Subsequent events may cause these expectations to change, and Veeva disclaims any obligation to update the forward-looking statements in the future. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially, including our ability to successfully integrate Zinc Ahead's business and products; costs related to the acquisition; whether demand for commercial content management grows as anticipated; the competitive environment in the industry and competitive response to the acquisition; Veeva's and Zinc Ahead's success developing new products or modifying existing products and the degree to which these gain market acceptance; general market and business conditions; and the accounting impact of the acquisition. Additional risks and uncertainties that could affect these forward-looking statements and Veeva's financial results are included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," in the company's filing on Form 10-Q for the period ended July 31, 2015, which is available on the company's website at www.veeva.com under the Investors section and on the SEC's website at www.sec.gov. Further information on potential risks that could affect actual results will be included in other filings Veeva makes with the SEC from time to time.

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Veeva Acquires Zinc Ahead

A leader in commercial content management

$130M cash consideration

Transaction closed today

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Transaction Summary

Strategic Rationale	Zinc domain expertise & customer relationships + Veeva's strength in cloud applications & platforms = Leadership for broader commercial opportunity

Consideration	• $130M transaction value
	  • $127M net of cash acquired
	  • $120M cash up front; $10M deferred over three years
	  • Retirement of debt & seller's transaction expenses paid out of $120M at close
	  • Funded entirely from Veeva's balance sheet cash

Expected Financial Impact	• Sustained revenue growth rate • Dilutive initially to EPS due to purchase accounting • Accretive to EPS in FY2017 and beyond

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Zinc Ahead Overview

Founded in 2001

Based in Oxford, UK

Stats

~190 employees

120 customers

Financials

Revenue run-rate ~$30M

~25% top line growth

EBITDA break-even

Leading provider of life sciences marketing compliance solutions



Renowned domain expertise



Deep industry relationships



Extraordinary customer loyalty

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Strategic Rationale

- **Cements leadership in life sciences commercial content management**
- **Improves position to capture more of the Commercial Cloud opportunity**
- **Speeds Veeva's move to become industry standard for enterprise content management**







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Product Roadmap

PromoMats

Vault Promomats will be the go forward product



Zinc MAPS will be supported at least through 2020



Zinc CEO James Brown to lead commercial Vault

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Estimated Adjustments to Financial Guidance

	Q3'16	FY2016
Revenue[1]	Increase of $0.8 – 1.0M	Increase of $3.5 – 4.5M
Operating income	Decrease of ~$2.0M	Decrease of $5.0-6.0M
EPS	Decrease of one cent	Decrease of 2-3 cents
Billings[2]	Increase of ~$3M	Increase of $13-14M

[1] *Includes write-downs of approximately $1.25-1.75M and $5.0-6.0M for Q3'16 and for FY2016 respectively due to purchase accounting adjustments and translation from UK GAAP to US GAAP; assumes an exchange rate of 1.52 USD/GBP*

[2] *Note that Zinc's billings are seasonally weighted such that roughly 45-50% of annual billings are typically billed in Oct-Jan*

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