



Investor Forum '26

May 6, 2026



Mike Cannon-Brookes
CEO & Co-Founder



Brian Duffy
CRO



James Chuong
CFO



Martin Lam
Investor Relations

Legal disclosure

This investor update contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, which statements involve substantial risks and uncertainties. In some cases, you can identify these statements by forward-looking words such as “may,” “will,” “expect,” “believe,” “anticipate,” “intend,” “could,” “should,” “estimate,” or “continue,” and similar expressions or variations, but these words are not the exclusive means for identifying such statements. All statements other than statements of historical fact could be deemed forward-looking, including but not limited to risks and uncertainties related to statements about our platform, current and planned offerings and capabilities and AI solutions, System of Work and Teamwork Graph, the broader market, macroeconomic environment, market position and opportunity, competition, customers, customer sentiment, customer purchasing activities and expectations regarding revenue recognition changes or impacts from such changes, Cloud migrations, business plans and long-term strategies, enterprise sales, strategic acquisitions, impacts from restructurings, share buyback plans, investments and expenses, other key strategic areas, anticipated growth and profitability, outlook and results, and our financial targets such as total revenue, Cloud, Data Center, and Marketplace and other revenue and GAAP and non-GAAP financial measures including annual recurring revenue (ARR), gross margin, operating margin, and share count.

We undertake no obligation to update any forward-looking statements made in this investor update to reflect events or circumstances after the date of this investor update or to reflect new information or the occurrence of unanticipated events, except as required by law.

The achievement or success of the matters covered by such forward-looking statements involves known and unknown risks, uncertainties and assumptions. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, our results could differ materially from the results expressed or implied by the forward-looking statements we make. You should not rely upon forward-looking statements as predictions of future events. Forward-looking statements represent our management’s beliefs and assumptions only as of the date such statements are made.

Further information on risks that could affect our financial results is included in filings we make with the Securities and Exchange Commission (the SEC) from time to time, including the section titled “Risk Factors” in our most recently filed Forms 10-K and 10-Q. These documents are available on the SEC Filings section of the Investor Relations section of our website at: <https://investors.atlassian.com>.

Our strategic vision and opportunity

Mike Cannon-Brookes, CEO & Co-founder



Q3'26 results are one chapter in a much greater growth story

Total revenue
strength

\$1.8B

up 32% Y/Y

Cloud revenue
re-acceleration

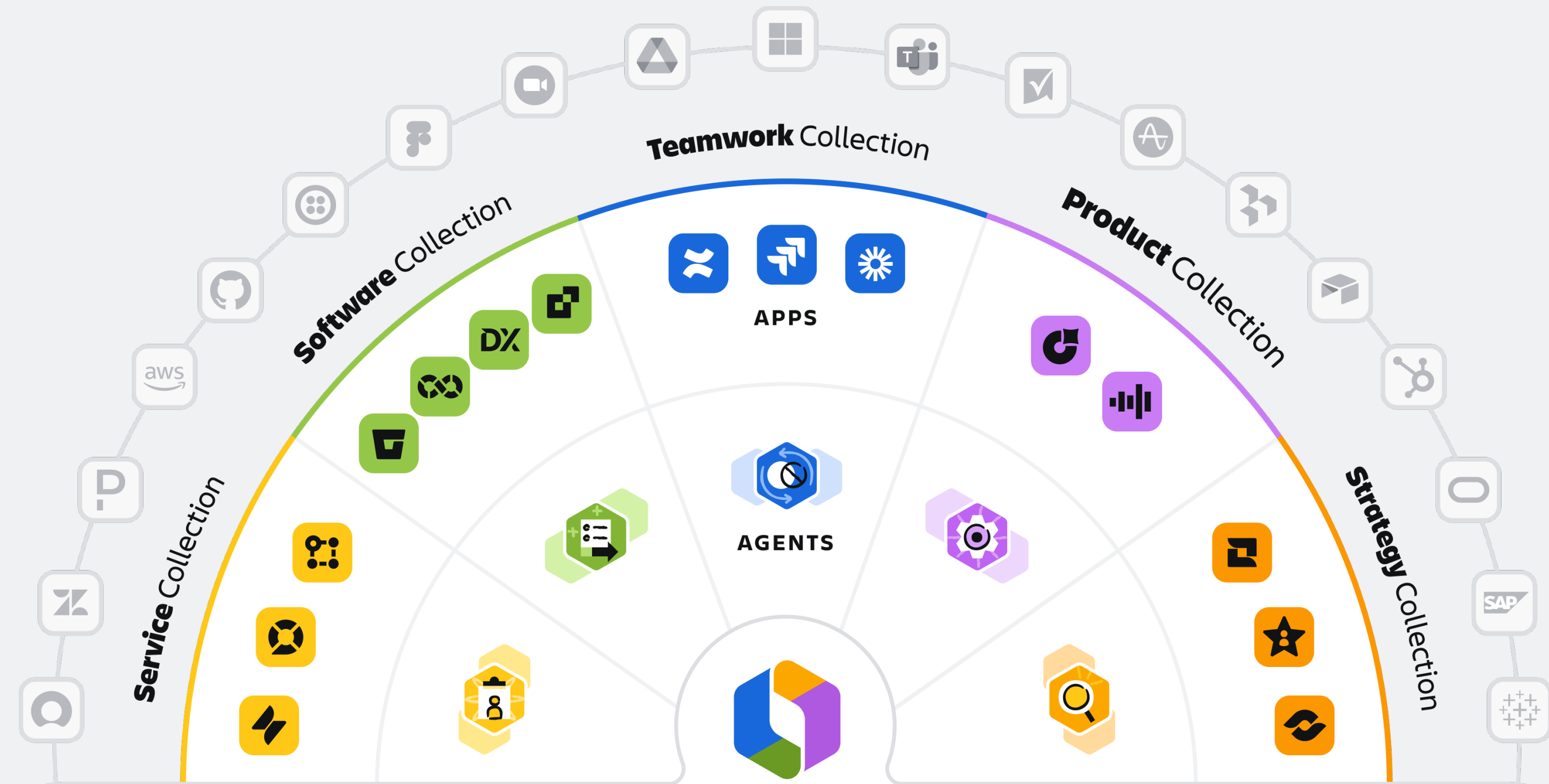
\$1.1B

up 29% Y/Y

RPO
growth

\$4.0B

up 37% Y/Y



PLATFORM APPS



ROVO



TEAMWORK GRAPH

FORGE

TRUST

CONTROLS



PRACTICES

INFRASTRUCTURE

ATLASSIAN Platform

Subscription ARR

as of Q3'26

Service Collection

\$1B+

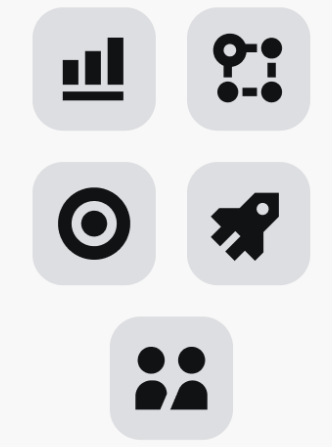
 Confluence

\$1.5B+

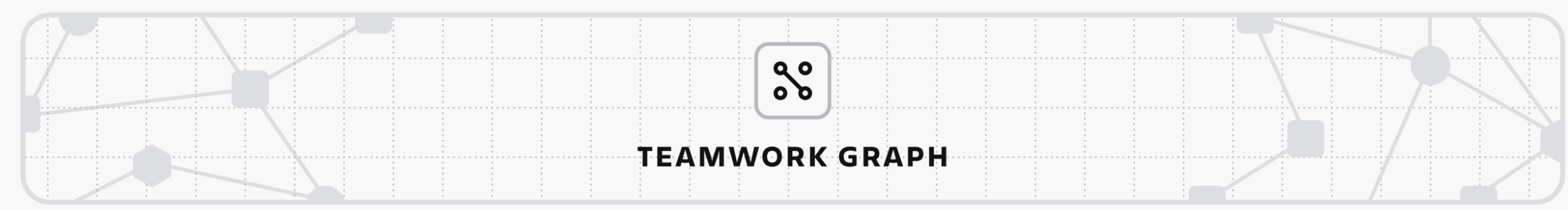
 Jira

\$2.5B+

PLATFORM APPS



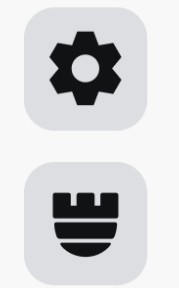
ROVO



TEAMWORK GRAPH

FORGE

TRUST



ATLASSIAN Platform

Customers **consistently add more users** to the Atlassian Platform year after year



Total cloud paid seats - **excluding migrations** - continues to grow as customers unlock the value of the **System of Work** to power their workflows

FY21

FY22

FY23

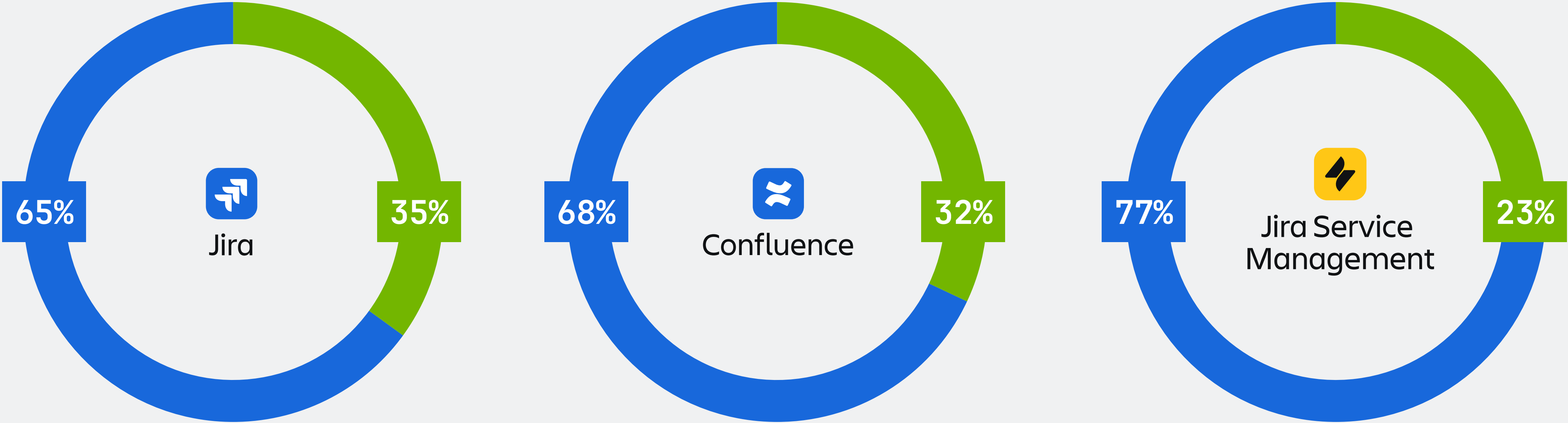
FY24

FY25

Q3 FY26

Atlassian: the platform for **ALL** teams

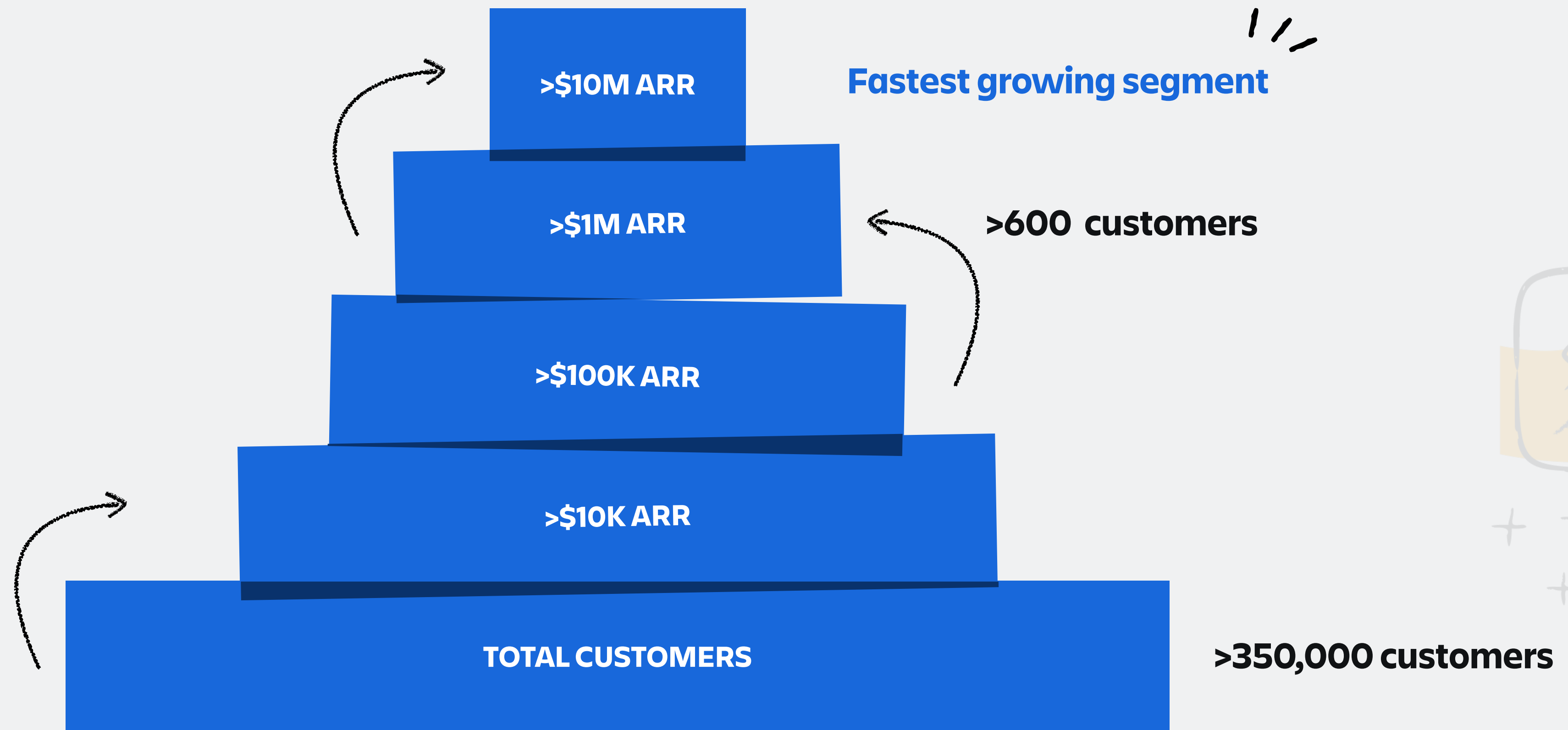
Knowledge workers are the **majority** of our users



■ KNOWLEDGE WORKERS **■ DEVELOPERS + ENGINEERS***

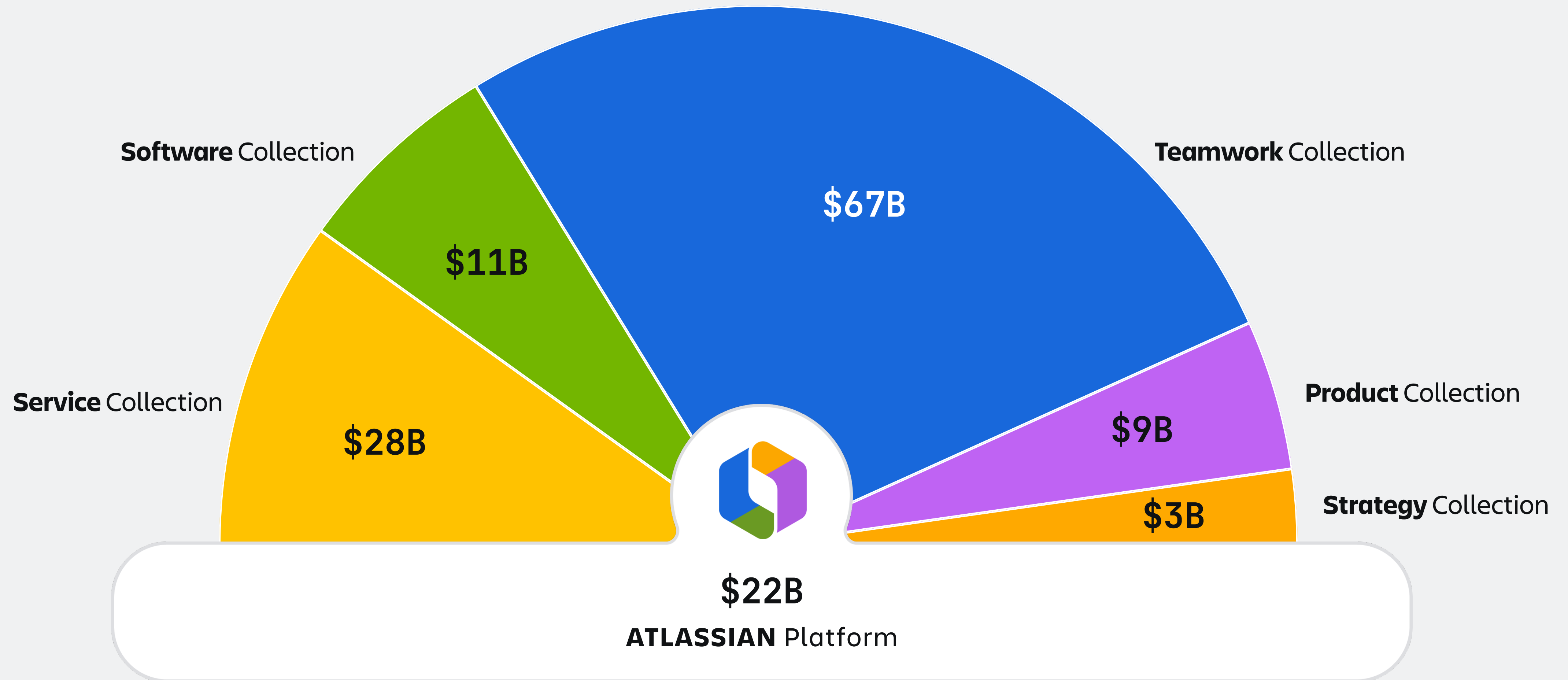
* Subset of technical workers.
Data as of March 31, 2026. Analysis is based on millions of Jira, Confluence, or Jira Service Management users and is intended to be representative.

Customers expanding with us as they adopt the System of Work



TOTAL SERVICEABLE ADDRESSABLE MARKET:

\$140B



TOTAL SERVICEABLE ADDRESSABLE MARKET:

\$140B

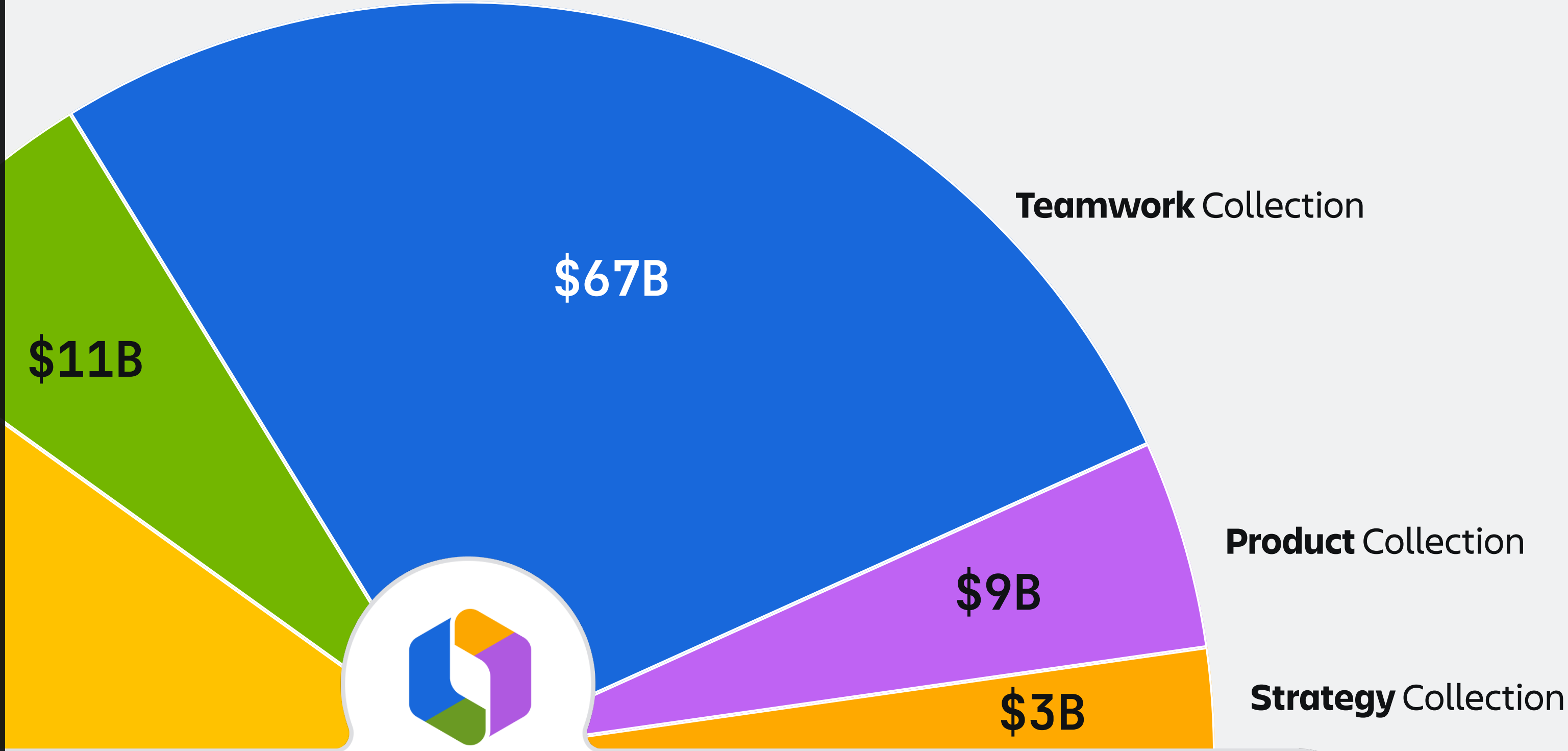
Primary growth levers to capture this opportunity:

EXPAND
within existing customers

CROSS-SELL
additional collections and apps

UPSELL
and pricing optimization

NEW
customers and new functions



\$22B

ATLASSIAN Platform



Automotive

Financials

Energy

Retail

Technology

Health care

Media

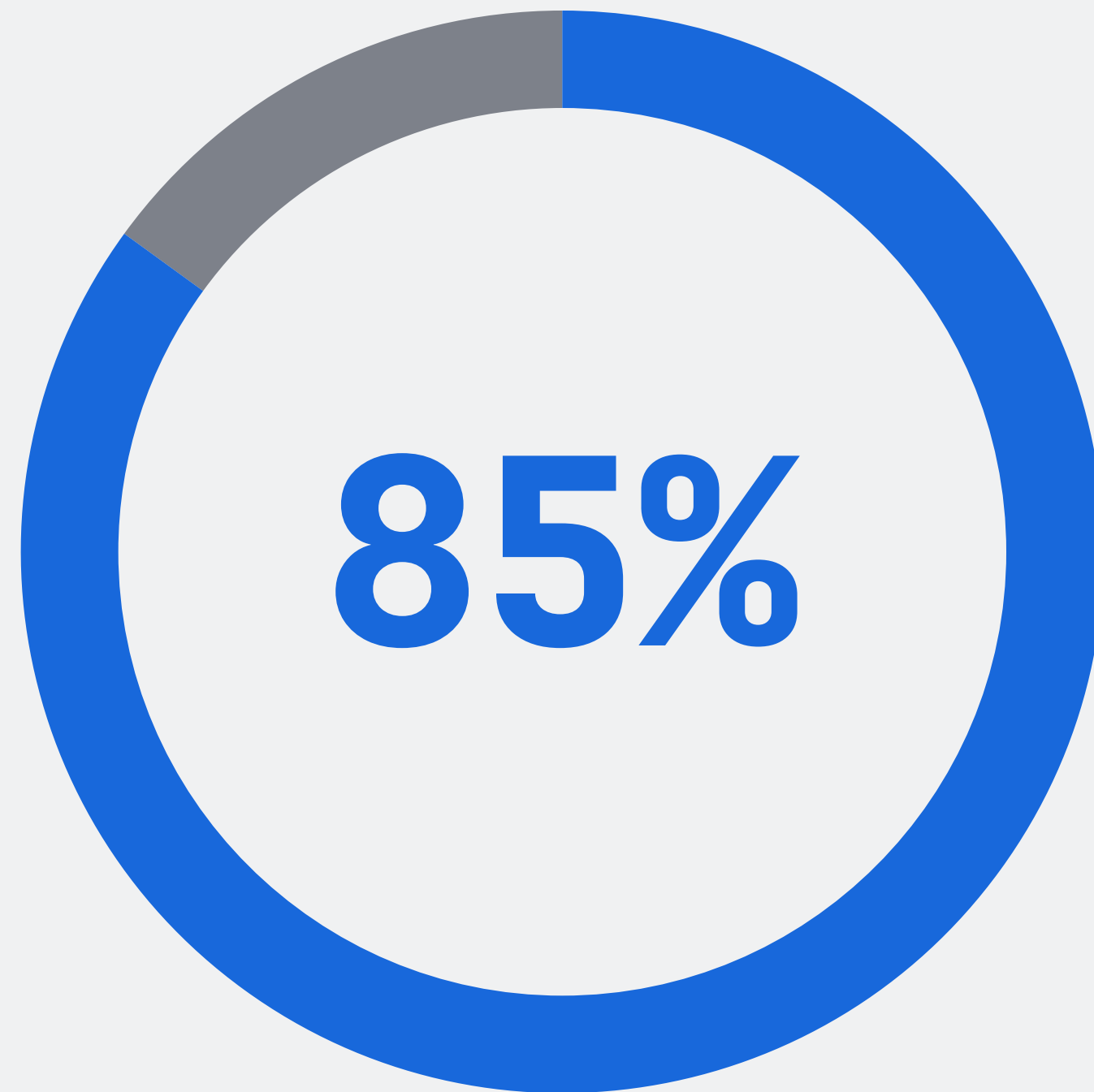
Government

Industrials

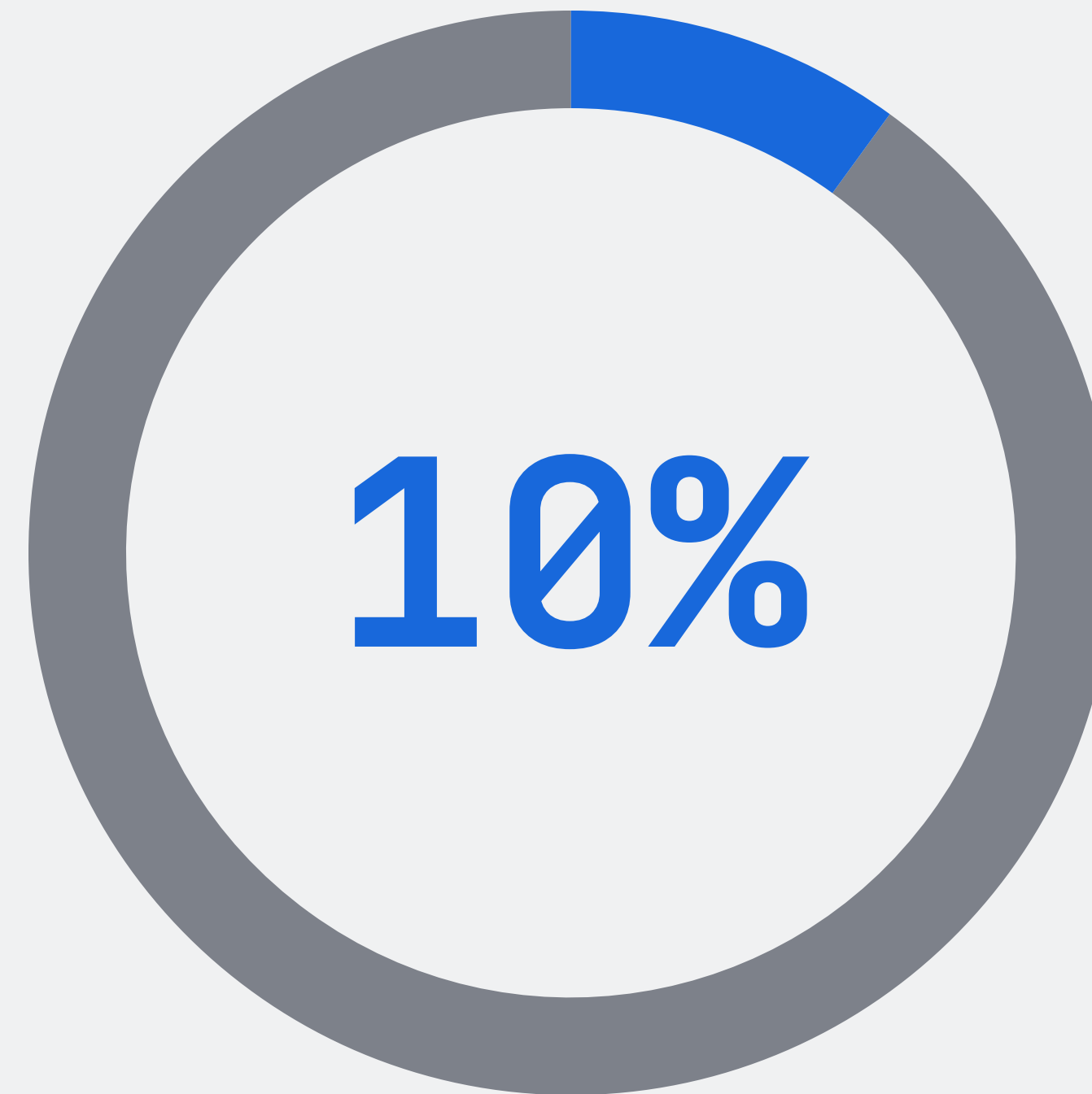
Education

350,000
customers globally across
every industry

We **serve 85%** of the **Fortune 500**
with massive opportunity to expand our footprint

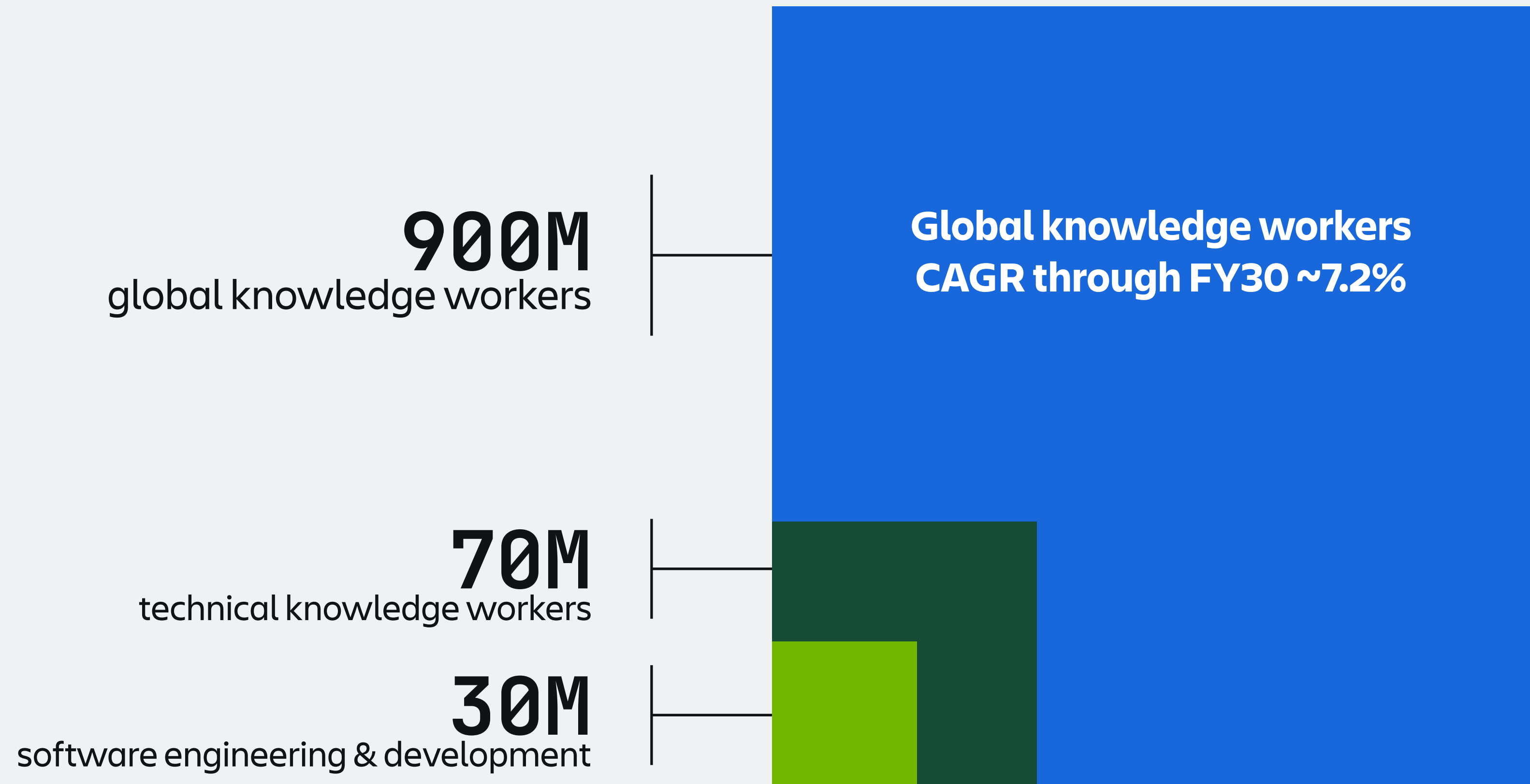


**Fortune 500 companies
are already Atlassian customers**



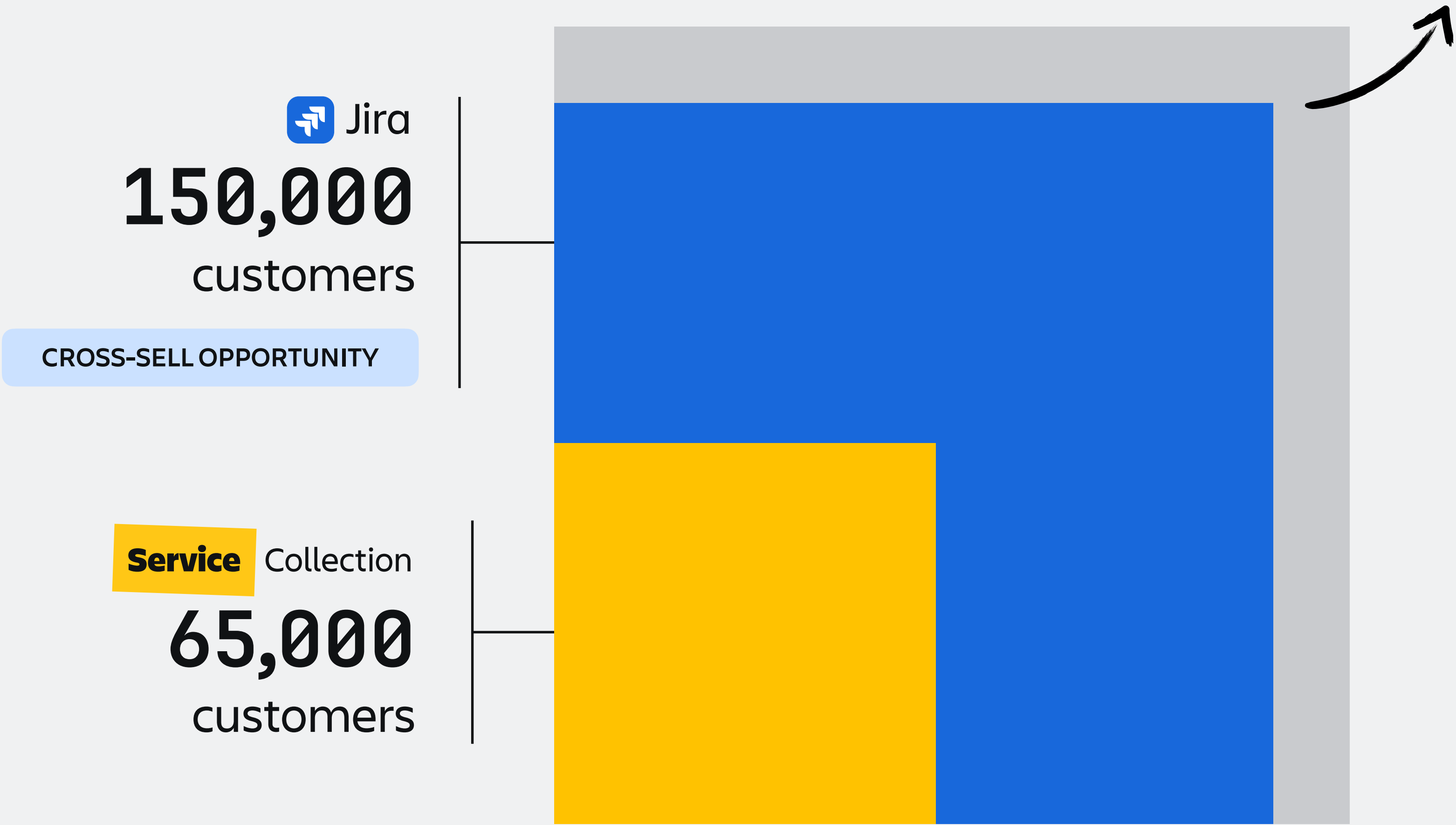
**...but represent only 10%
of our business today**

Hundreds of millions of knowledge workers and we're just scratching the surface

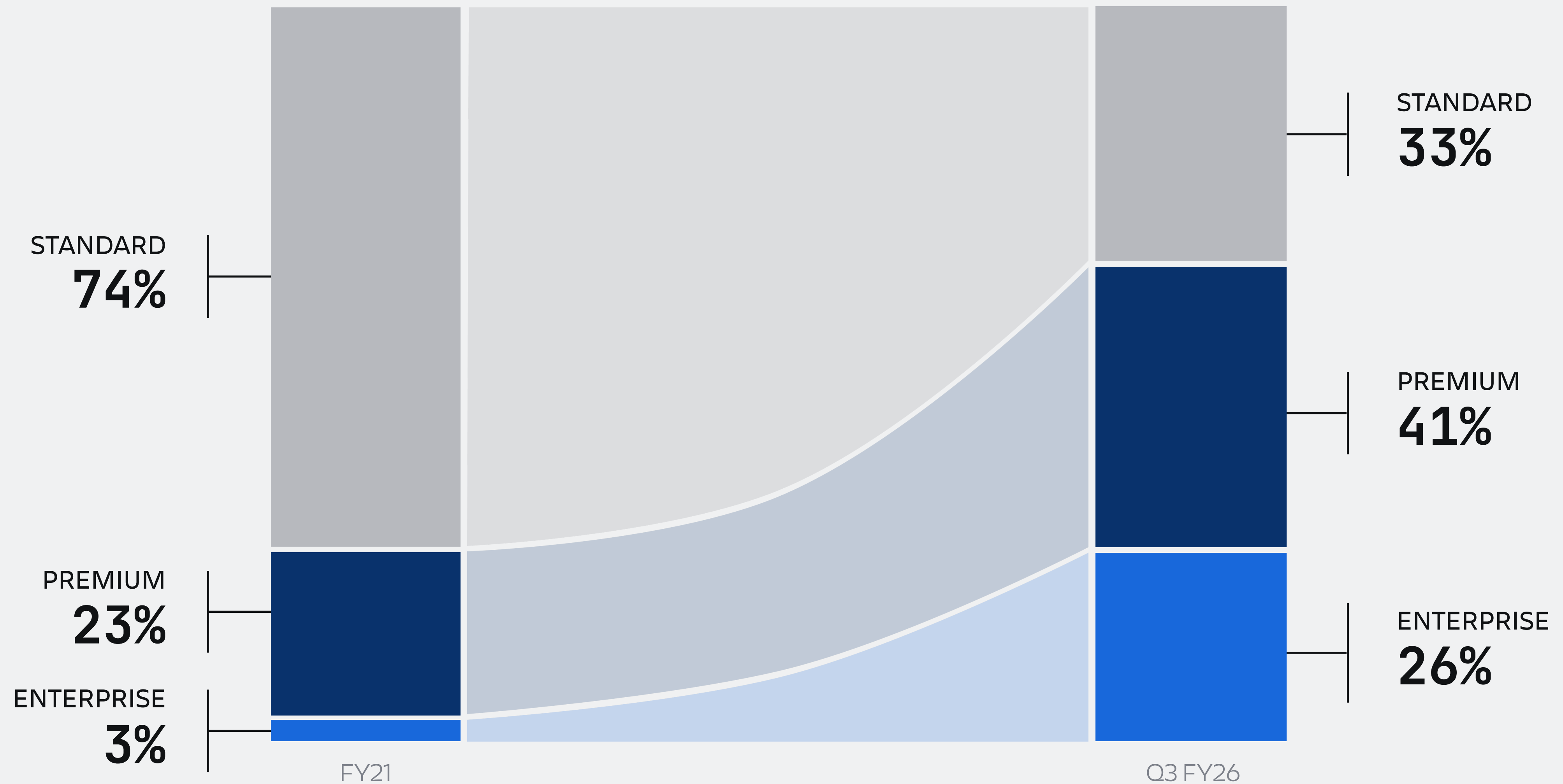


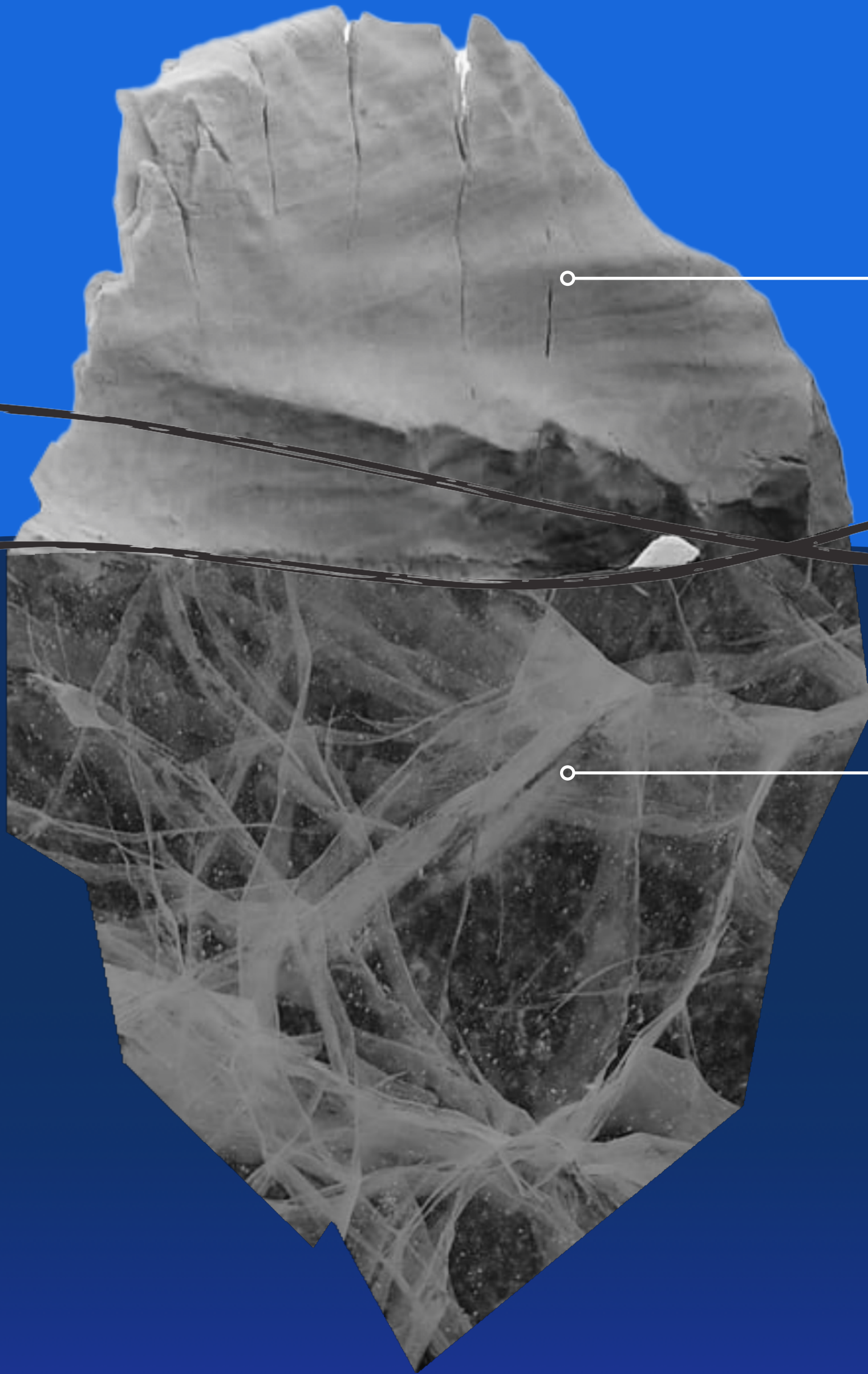
Source: IDC data and company estimates.

Significant cross-sell opportunity into the Jira base



Enterprises are unlocking the **full value of our platform** by **upgrading** to premium editions





MASSIVE EXPANSION OPPORTUNITY WITHIN
OUR GROWING, EXISTING CUSTOMER BASE

350K+
customers

\$55B
opportunity

DEEP OPPORTUNITY WITH TEAMS USING FREE
INSTANCES OF OUR PRODUCTS

300K+
free instances

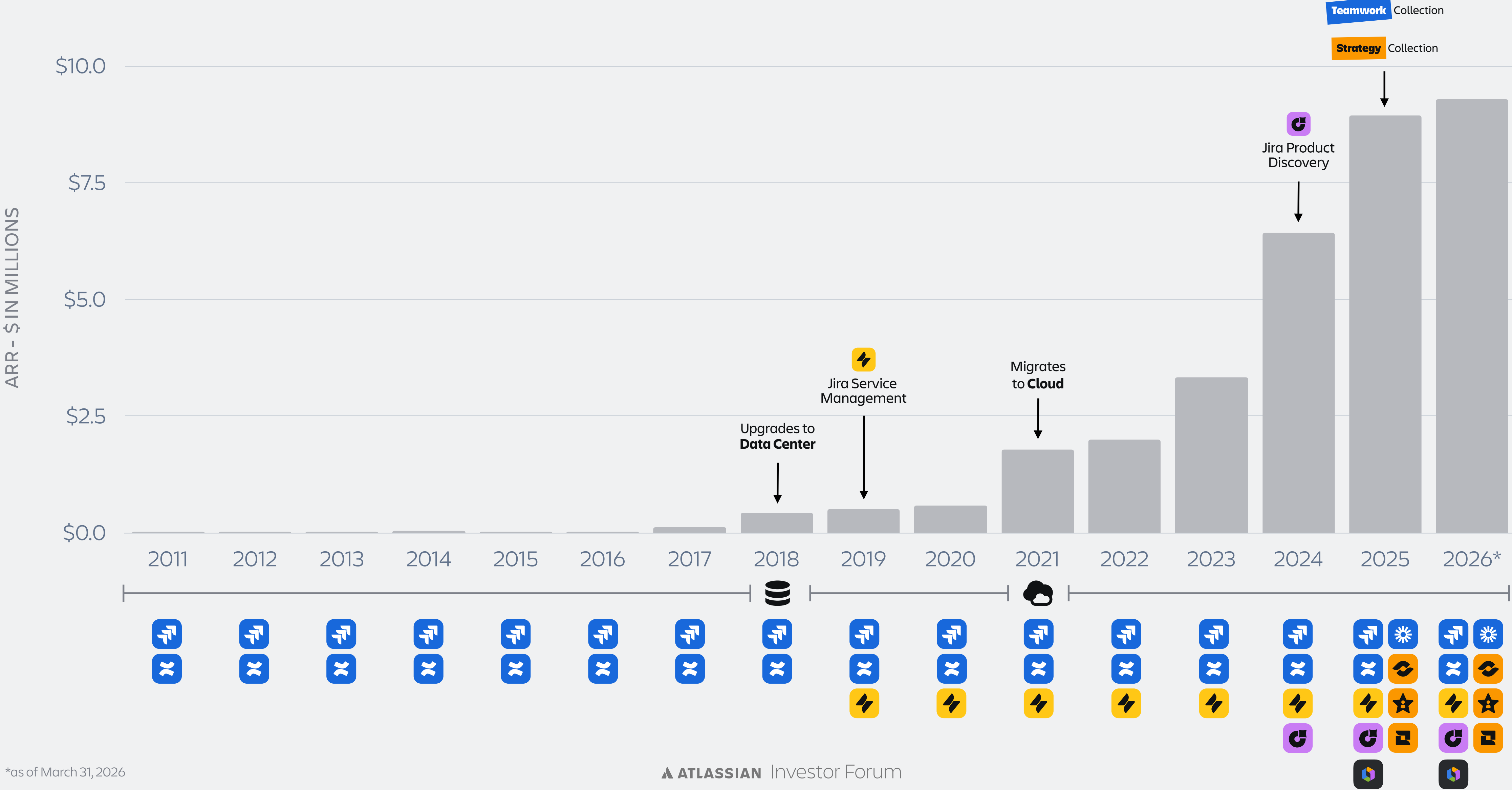
\$16B
opportunity

UNTAPPED NEW CUSTOMER OPPORTUNITY

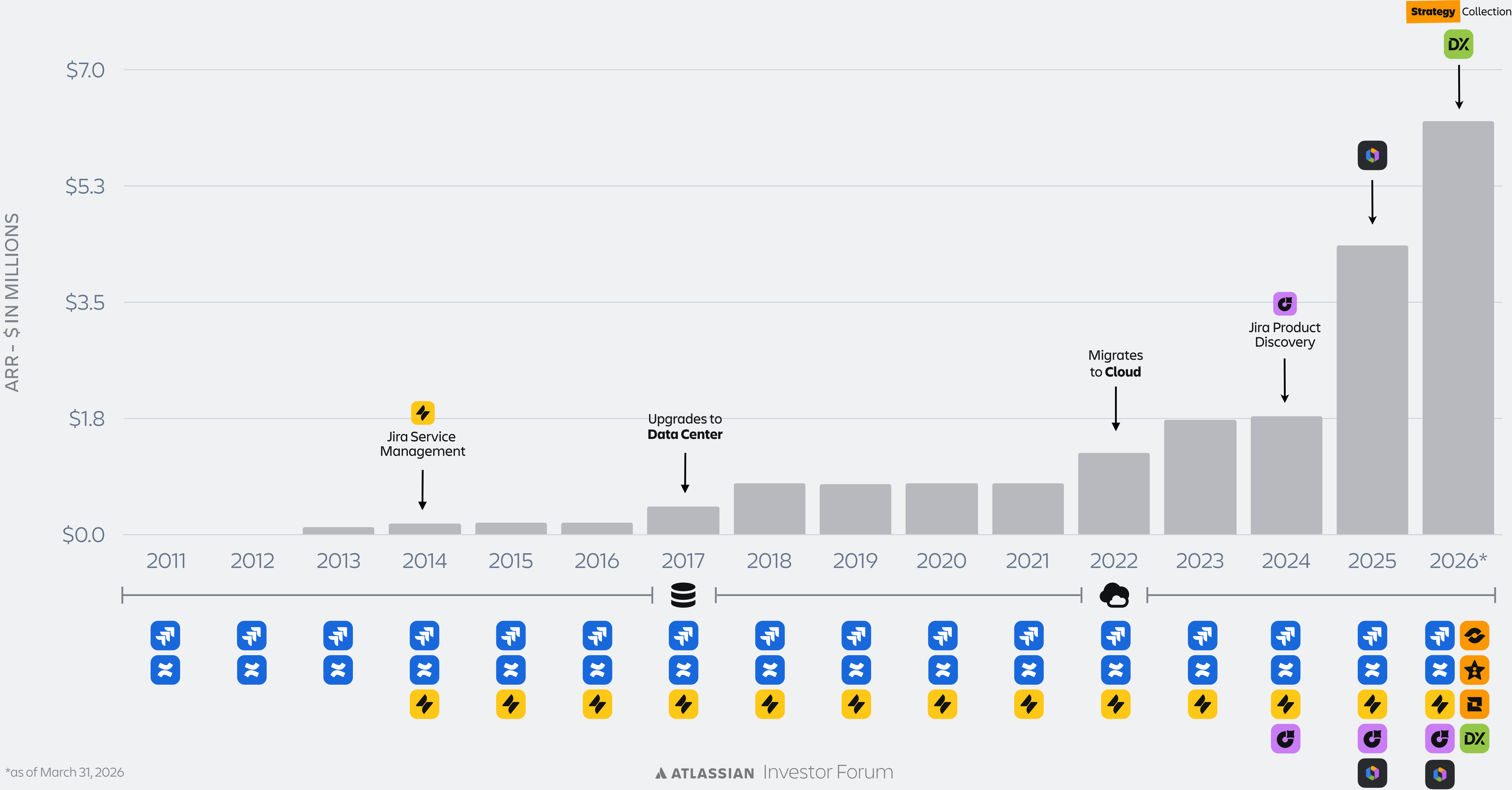
6M
companies

\$69B
opportunity

Major automotive manufacturer



Major financial services firm



Enterprise

Delivered capabilities to unlock regulated industries, Cloud migrations, and support larger Enterprises

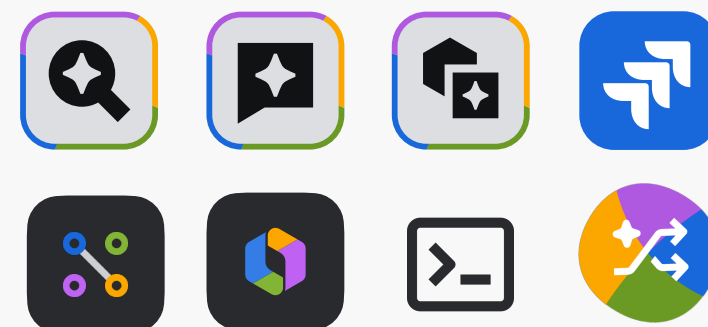
- Isolated Cloud
- Government Cloud
- Google Cloud
- FedRAMP moderate
- C5 Type 1 & 2
- IRAP attestation
- Data residency expansion
- HIPAA for Rovo
- Agent governance
- AI visibility dashboards + audit logs
- Guard Premium
- Increased scale
- Guard for AI
- Customer-managed keys
- Multiple sandboxes
- Atlassian Analytics
- Atlassian Data Lake
- Expanded data platform
- FastShift



AI

AI embedded across the entire platform - all powered by the Teamwork Graph

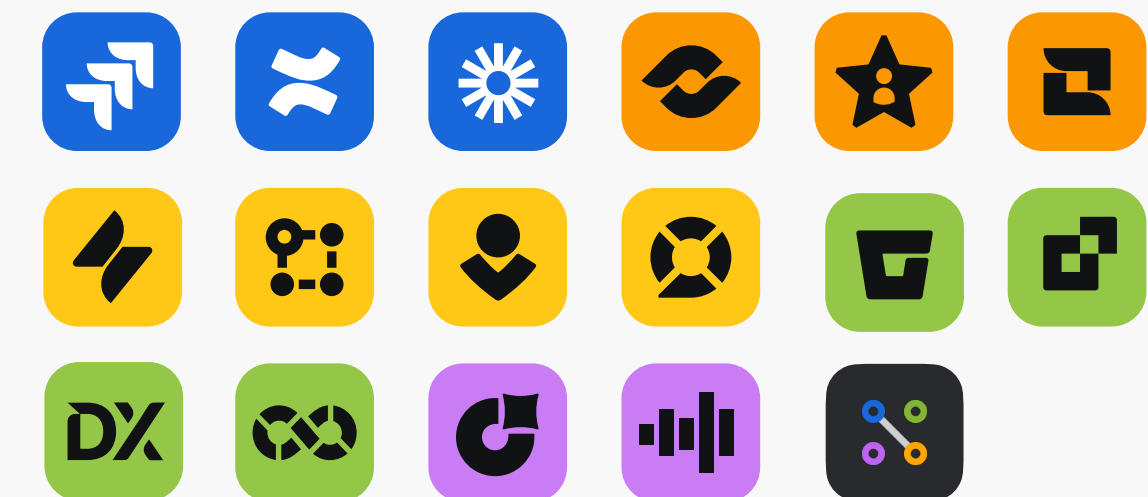
- Rovo Search
- Rovo Chat
- Rovo Studio
- Rovo Agents
- Deep Research
- Agent orchestration in Jira
- MCP Server
- MCP Partner Gallery
- Teamwork Graph CLI
- AI automations
- Rovo Dev CLI
- AI AutoDev
- Rovo Service
- Proactive AIOps
- Remix in Confluence
- Atlassian - hosted LLMs
- Rovo 3P connectors



System of Work

Transforming from a collection of point tools into the operating system for how companies get work done

- **Teamwork** Collection
- **Service** Collection
- **Strategy** Collection
- **Software** Collection
- **Product** Collection
- Connectors to 3P apps
- Platform apps
- Teamwork Graph
- Forge App Developer Platform



2 years ago in 2024...

Enterprise

Delivered capabilities to unlock regulated industries, Cloud migrations, and support larger Enterprises

- Guard Premium

- Data residency expansion
- HIPAA

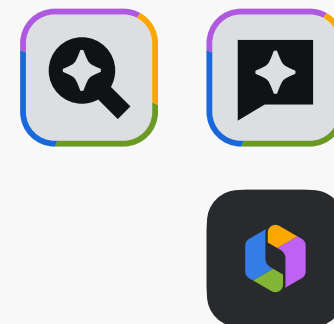
- Atlassian Analytics
- Atlassian Data Lake



AI

AI embedded across the entire platform - all powered by the Teamwork Graph

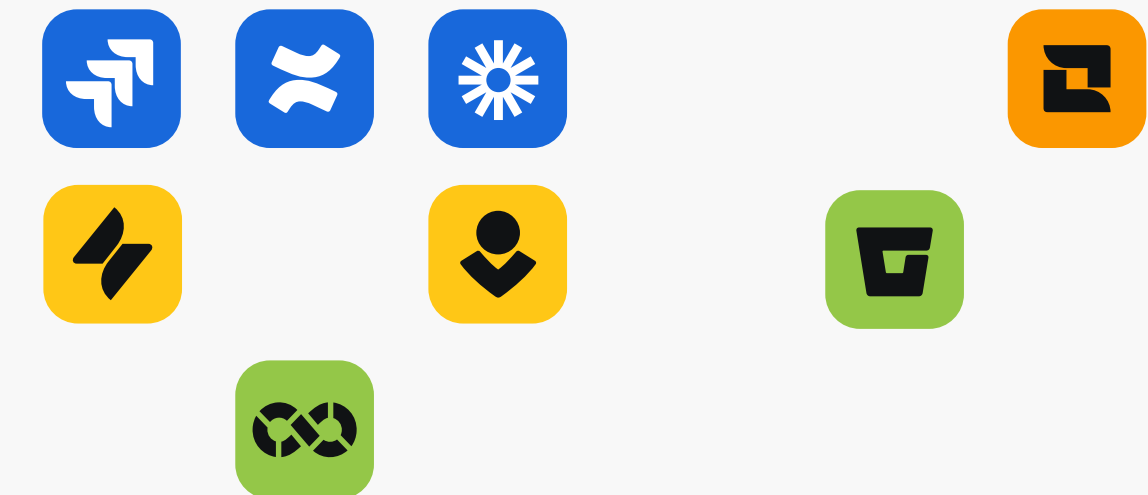
- Rovo Search
- Rovo Agents



System of Work

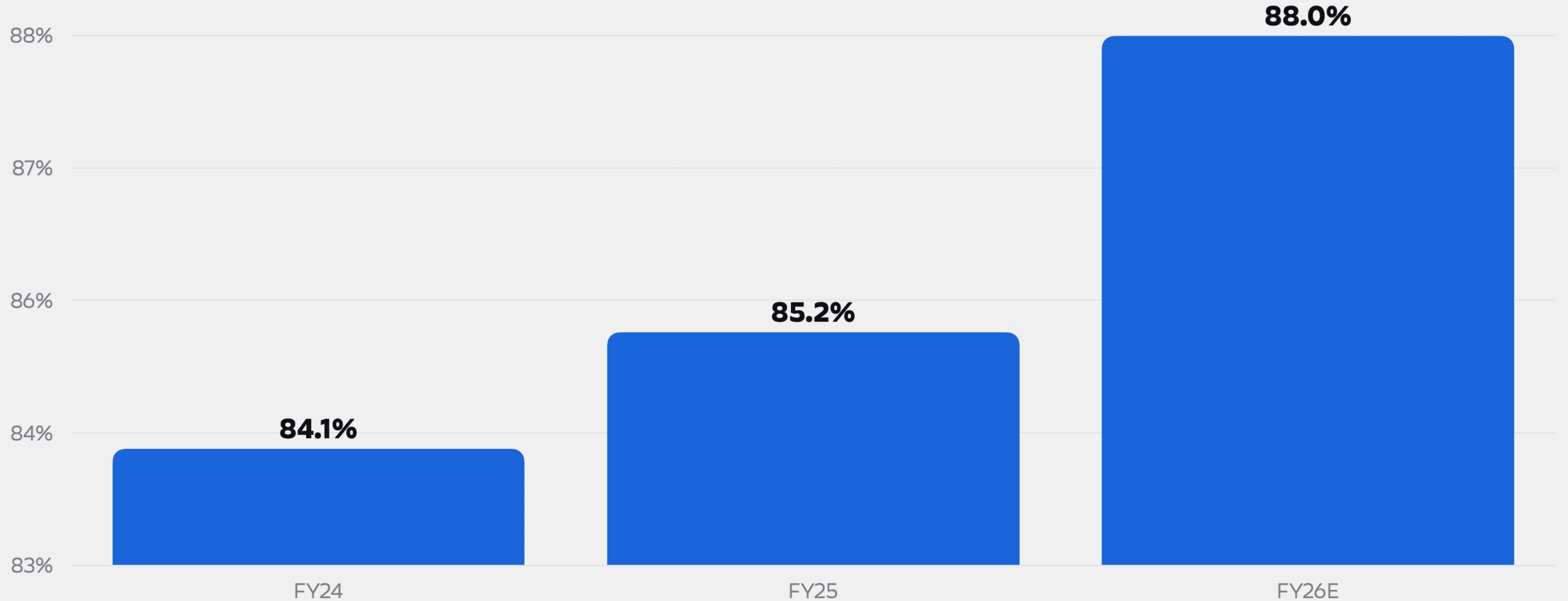
Transforming from a collection of point tools into the operating system for how companies get work done

- Connectors to 3P apps
- Platform apps
- Teamwork Graph
- Forge App Developer Platform



Impressive Non-GAAP gross margin leverage

In the face of increasing revenue mix shift to Cloud + ramping AI usage



FY26E represents guidance on non-GAAP gross margin as of April 30, 2026.

How will **you** moderate
R&D expense?

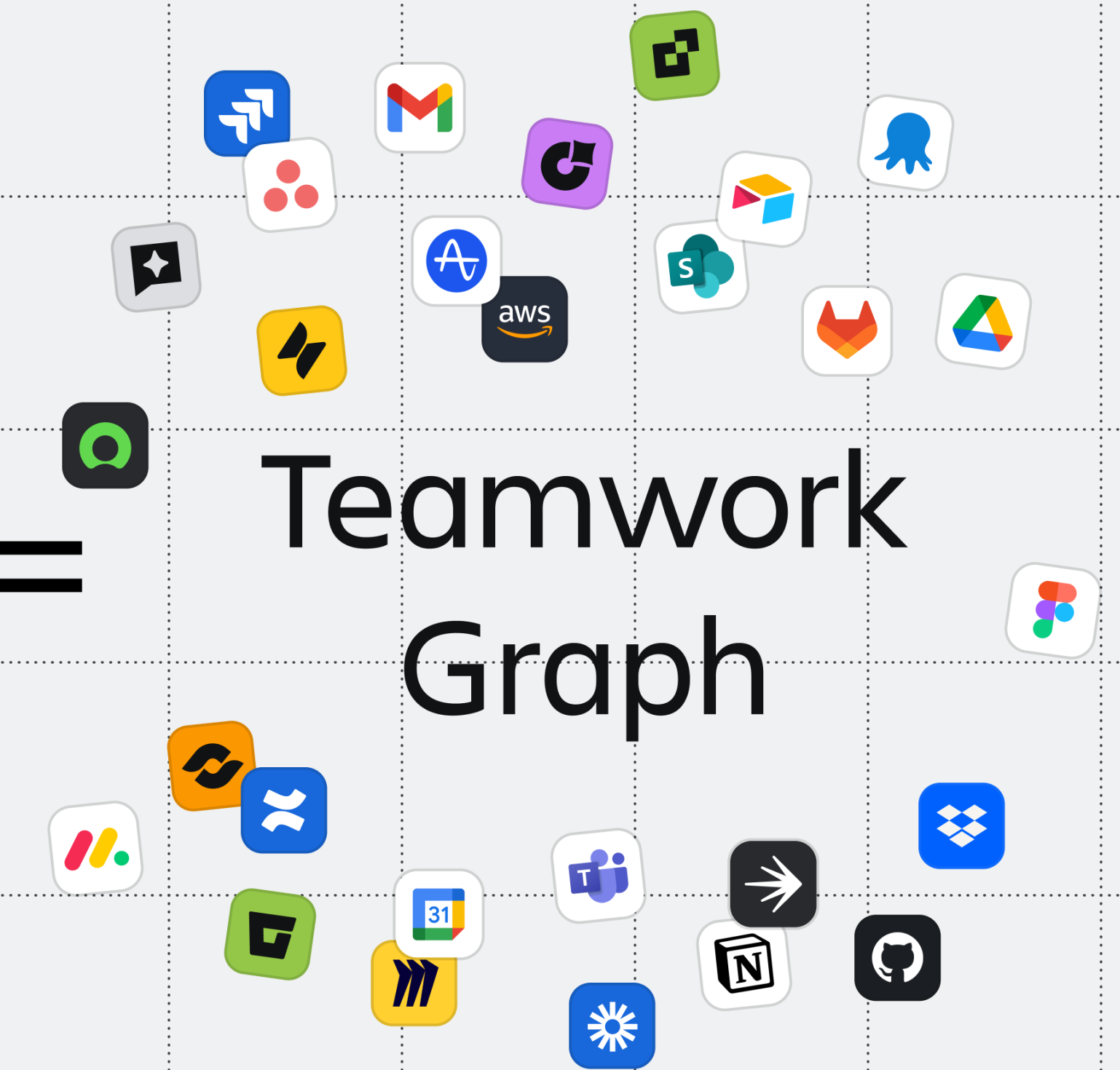


=

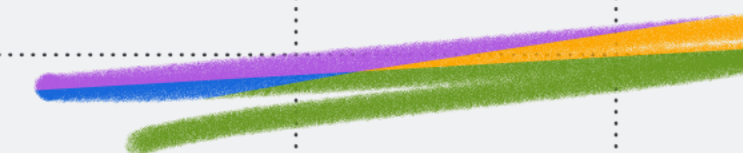
Teamwork
Graph

×

AI Gateway



Acceleration = Intelligence × **Context**

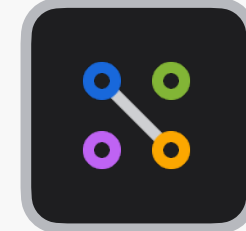


Atlassian's **AI advantage**



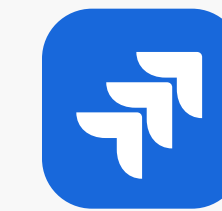
Enterprise data access and protection

Operates with
permissions, controls,
and compliance



Teamwork Graph

Dense, connected
work context across
all teams

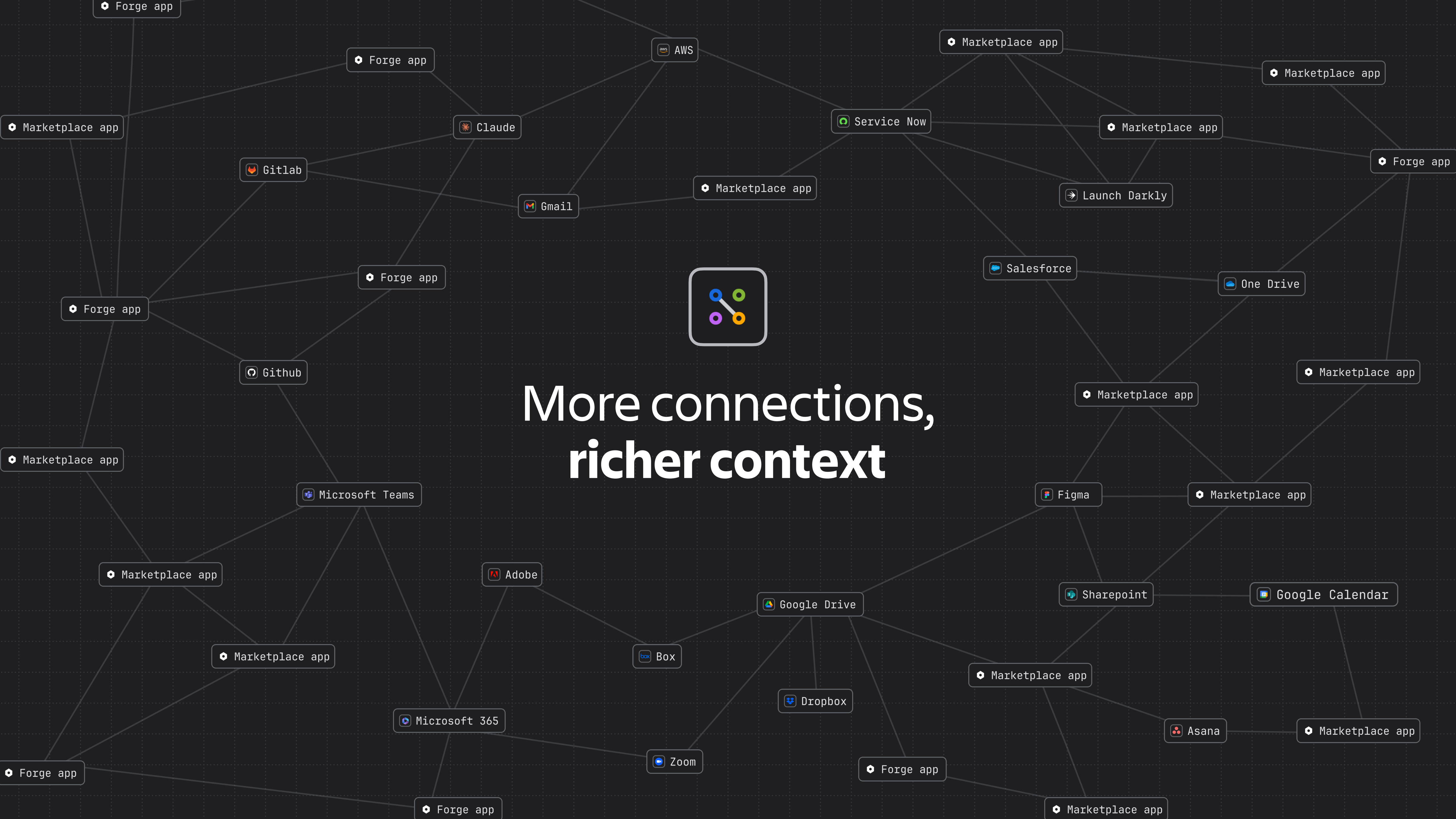


Jira as the orchestration layer

The center of gravity for
work across business and
technology teams



More connections, richer context

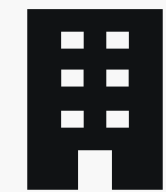




TEAMWORK GRAPH



Connectors



Business processes

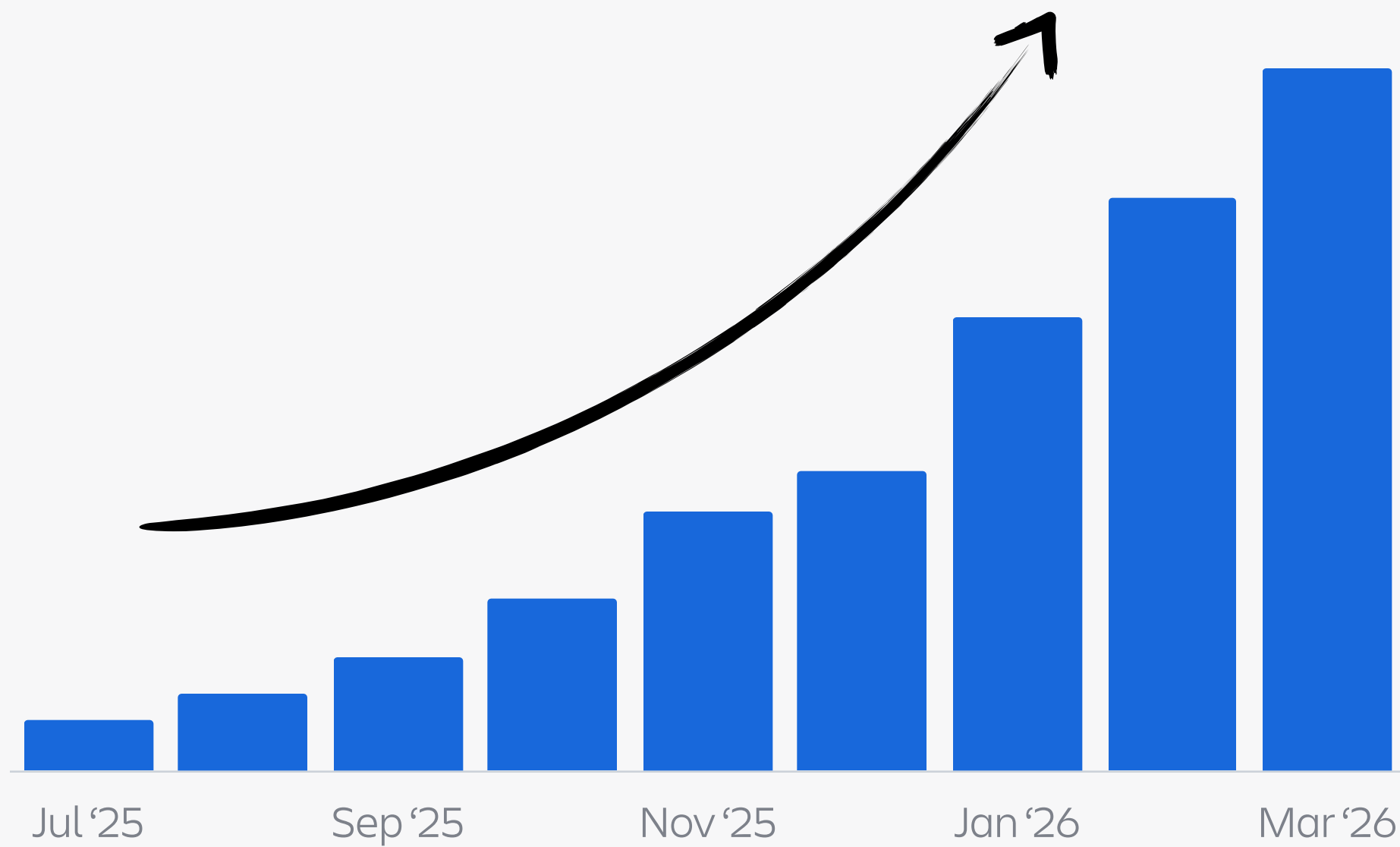


New categories



TEAMWORK GRAPH

Cheaper. Better. Faster.



Agent automations

20%
Rovo credit usage
increasing month-over-month

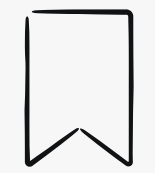
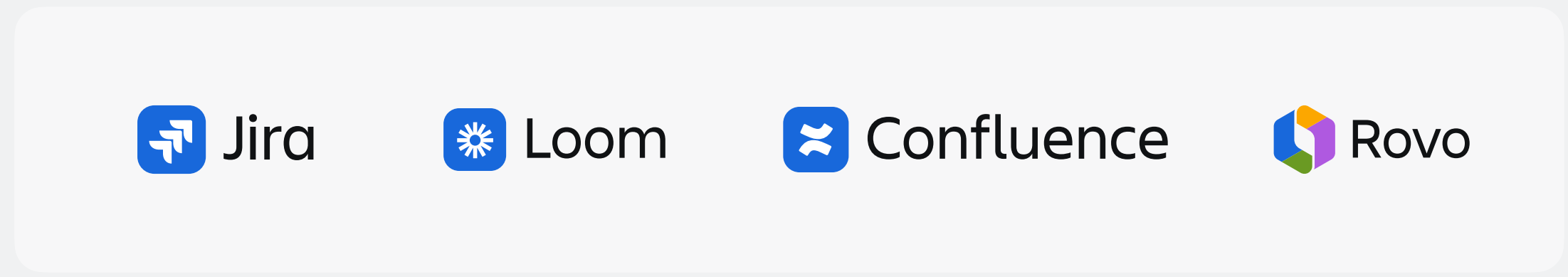
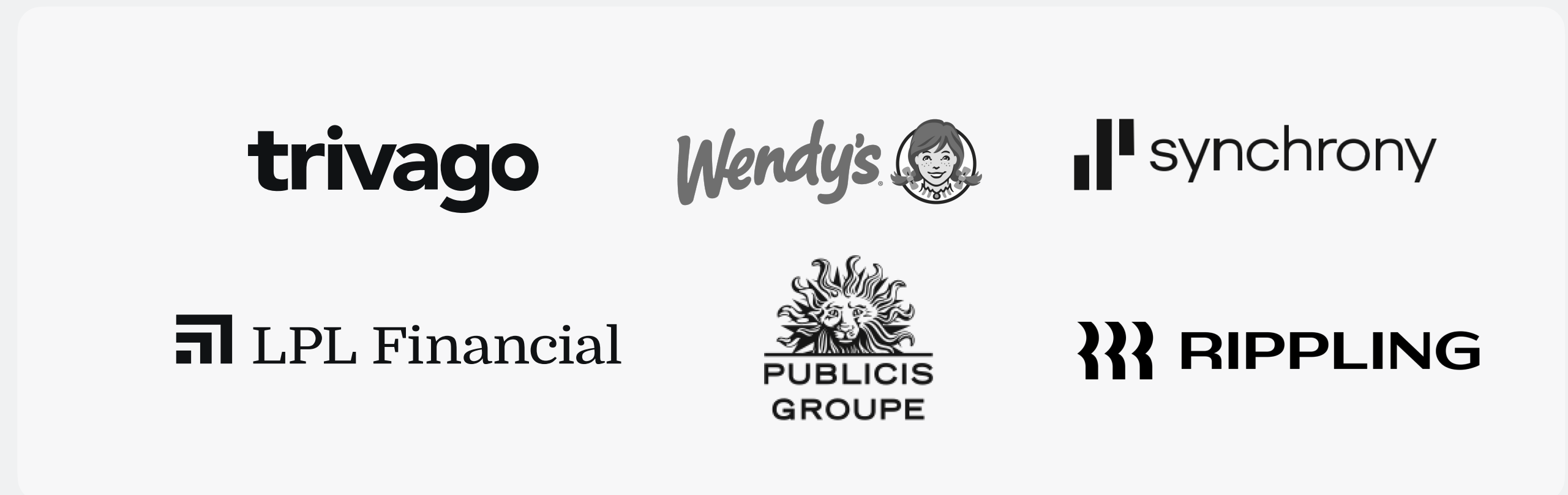
75%
of Fortune 500
companies use Rovo

>5M
monthly active users

2x
faster ARR growth for
customers using Rovo
compared to non-Rovo users



Teamwork Collection



**A Leader in the
2025 Gartner® Magic Quadrant™
for Marketing Work Management Platforms¹**

**A Leader in the
2025 Gartner® Magic Quadrant™
for Collaborative Work Management²**

1K+
total customers

1M+
paid seats

2x
more AI credits consumed
vs. standalone customers

2x
more active agents
vs. standalone customers

Notes:
1- Gartner Magic Quadrant for Marketing Work Management Platforms, Michael McCune, Rachel Dooley, Larelia Marsh, Amy Jenkins, Kate Fridley, Anja Naski, 1 December 2025
2- Gartner Magic Quadrant for Collaborative Work Management, Nikos Drakos, Joe Mariano, Lucy Lei, Hironori Hayashi, 28 October 2025
GARTNER and MAGIC QUADRANT are trademarks of Gartner, Inc. and its affiliates. Gartner does not endorse any company, vendor, product or service depicted in its publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner publications consist of the opinions of Gartner's business and technology insights organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this publication, including any warranties of merchantability or fitness for a particular purpose. The Gartner content described herein (the "Gartner Content") represents research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. ("Gartner"), and is not a representation of fact. Gartner Content speaks as of its original publication date (and not as of the date of this Shareholder Letter), and the opinions expressed in the Gartner Content are subject to change without notice.

Multiple pricing models to meet customers where they're at

Per seat

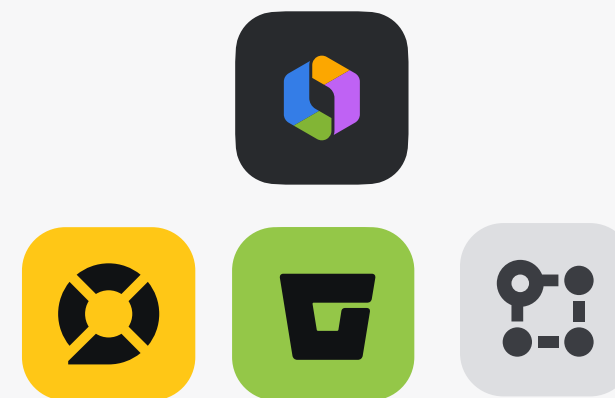
Priced per seat with set amount of Rovo credits



Apps Include: Jira, Confluence, Loom, Jira Service Management, Compass, Align, Jira Product Discovery

Usage-based

Pay for usage in excess of allotted limits



Apps Include: Rovo credits, Bitbucket, Assets, Forge, and Customer Service Management

Hybrid

Pay higher price per seat for greater AI value (10x the Rovo credits)



Teamwork Collection includes 10x the AI credits vs Jira standard subscription

Flex

Commitment based model to provide greater flexibility to the entire Atlassian platform

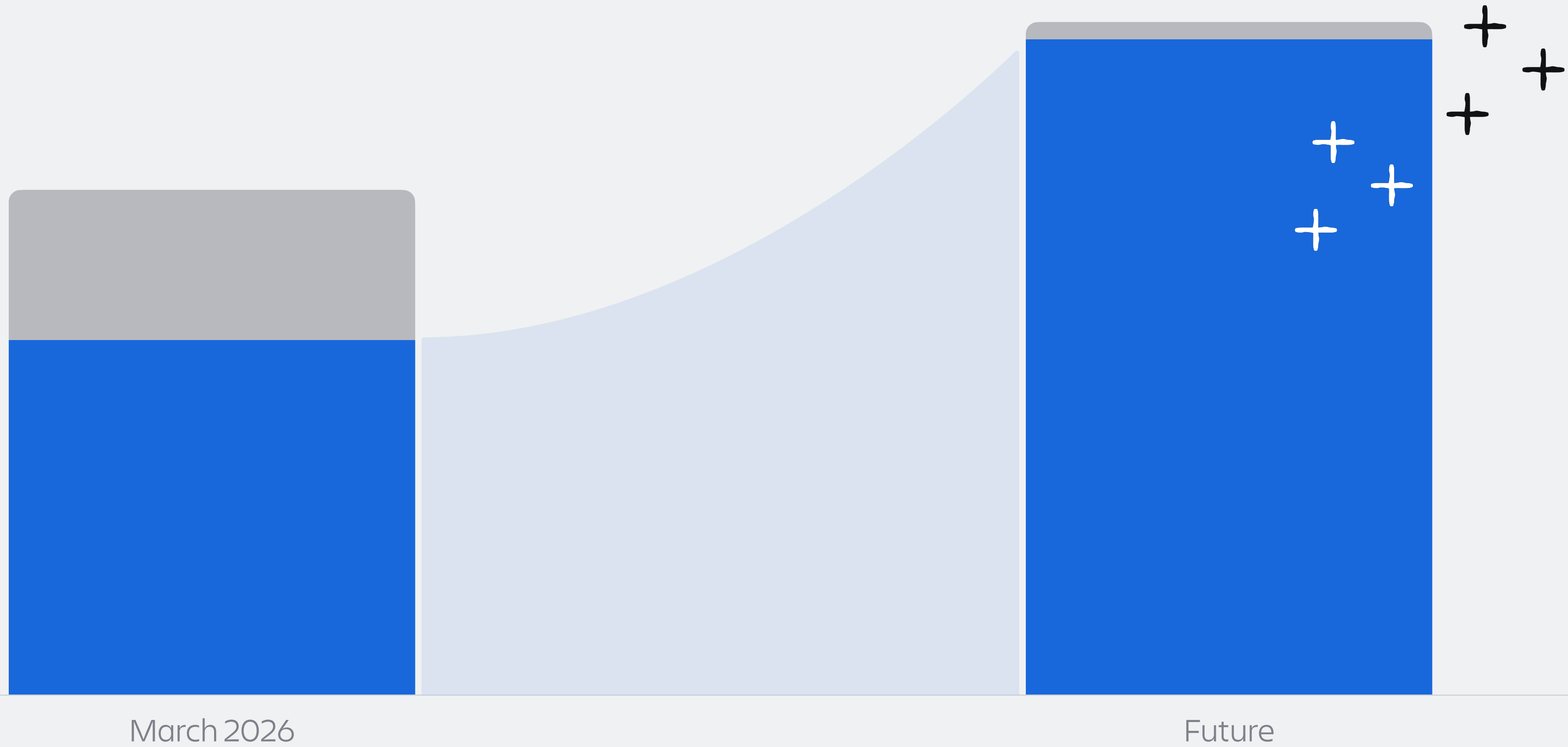


COMING SOON

**See everything.
Steer everything.**

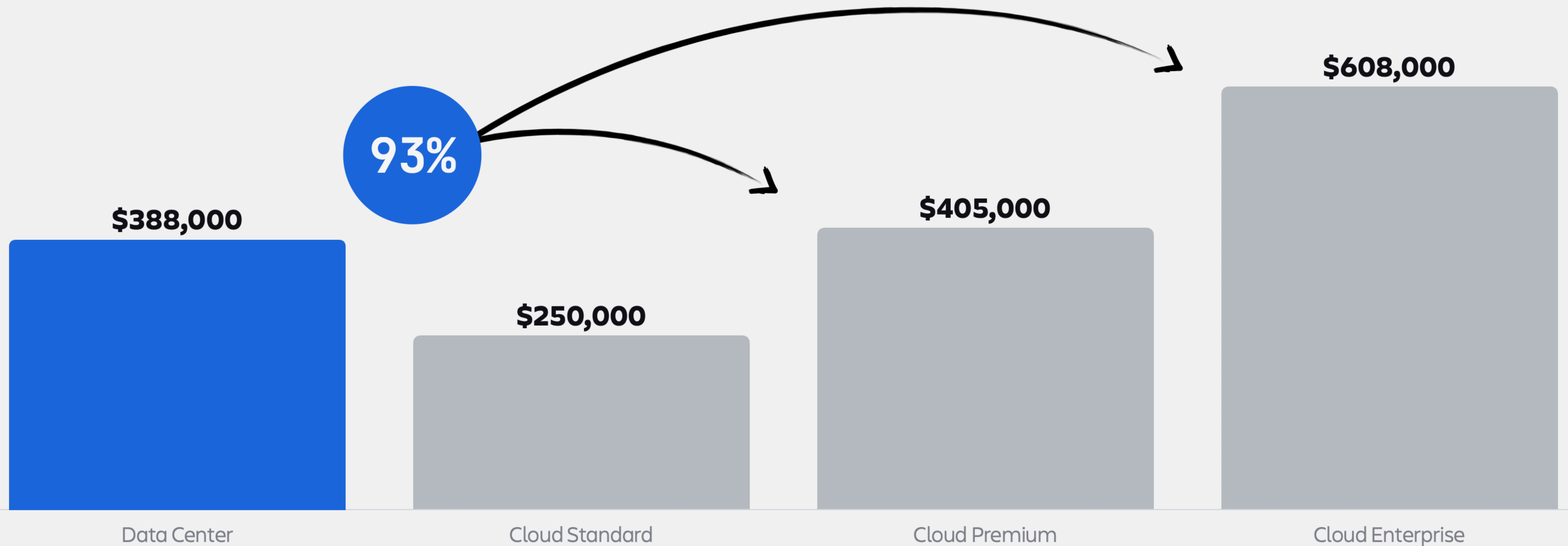


Paid seats by deployment



CLOUD **DATA CENTER**

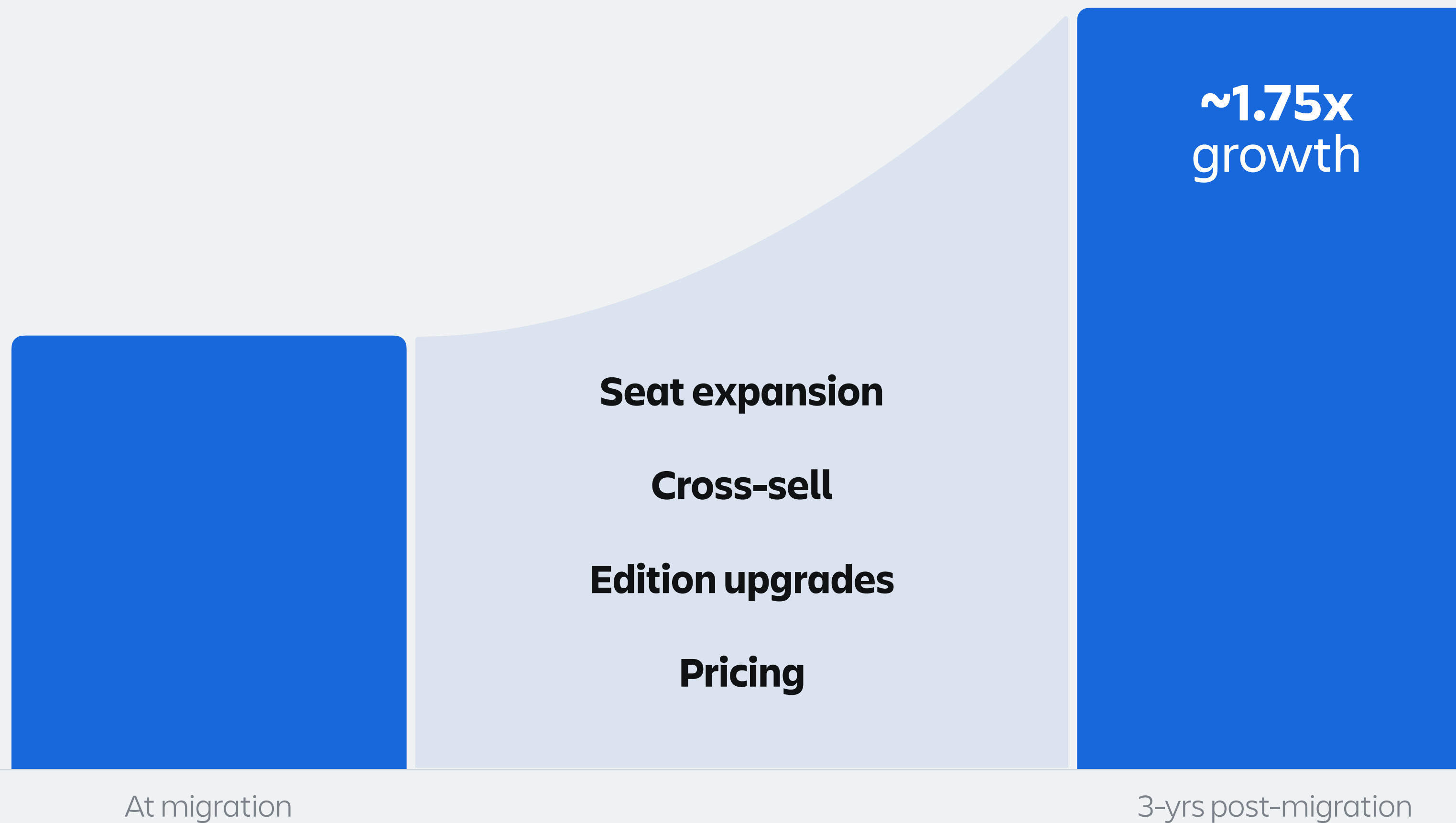
Illustrative example of customer pricing: **Data Center vs. Cloud**



● **DATA CENTER:** 5,000 users tier ● **CLOUD EQUIVALENT:** 4,250 users - Cloud Standard, Premium, and Enterprise editions

Note: This represents annual Data Center and Cloud list prices for Jira as of March 31, 2026. 93% of Data Center migrators are choosing Premium or Enterprise editions in the Cloud.

Consistent ARR expansion once customers migrate to Cloud



Based on a cohort analysis of customers that have migrated at least 1,000 seats and completed 3 years post-migration as of December 2025.

Strong customer expansion in the Cloud: **120%+ NRR**



*as of March 31, 2026



Revenue growth

In September 2025, we announced plans to end-of-life (EOL) our Data Center offering in March 2029 to accelerate our customers' journey to the Cloud.

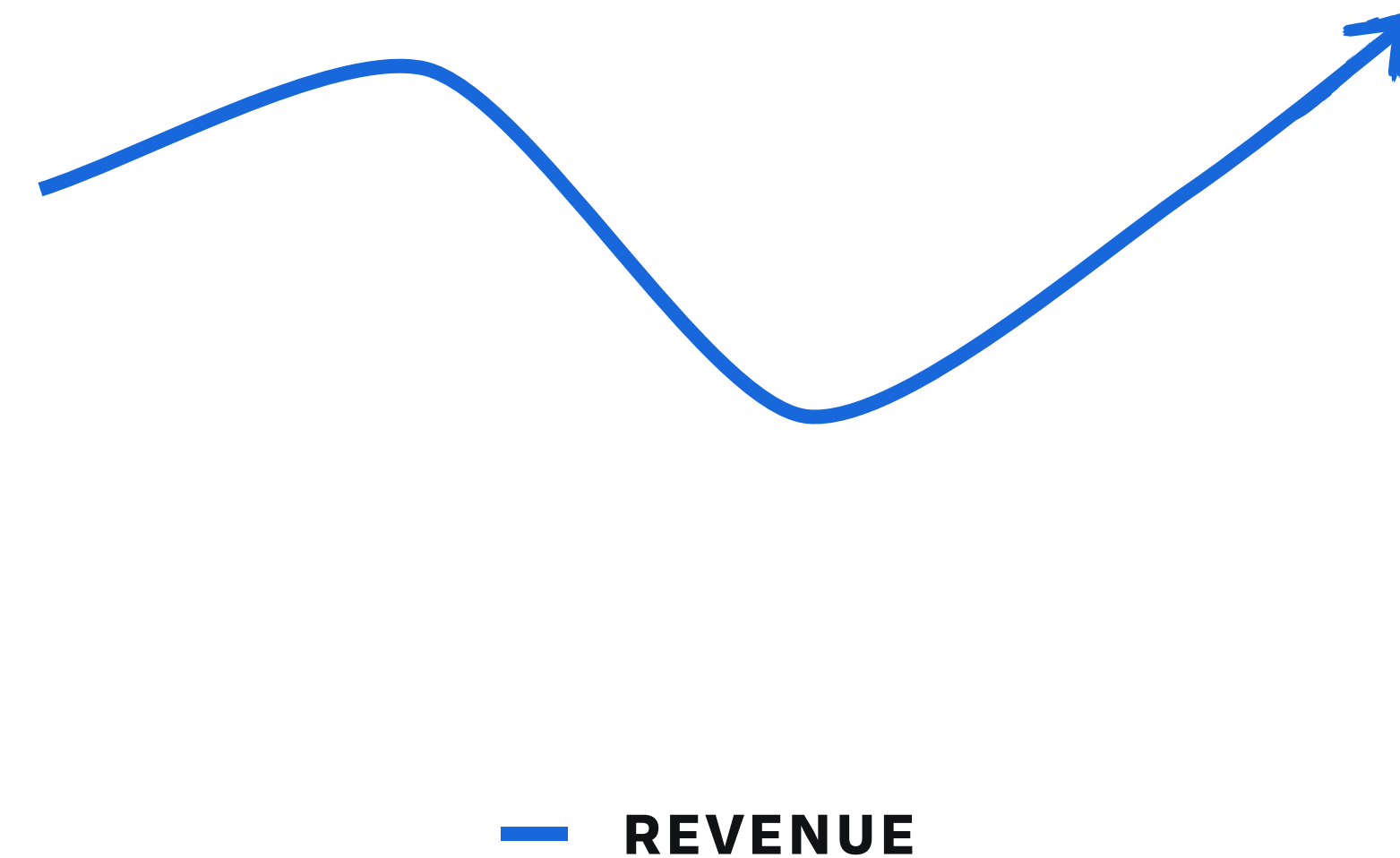
This announcement resulted in the following dynamics that have significantly impacted FY26 Data Center revenue:

- Greater upfront term license revenue recognition
- Limited customers to 1-year contracts
- Pull-forward of customer purchasing from future periods

Due to these dynamics and an increasing revenue mix shift to Cloud, we expect Data Center revenue growth to be negative in FY27, which will mechanically reduce total revenue growth in FY27.

Total revenue growth is expected to re-accelerate in FY28

Illustrative revenue year-over-year growth



Revenue growth

In September 2025, we announced plans to end-of-life (EOL) our Data Center offering in March 2029 to accelerate our customers' journey to the Cloud.

This announcement resulted in the following dynamics that have significantly impacted FY26 Data Center revenue:

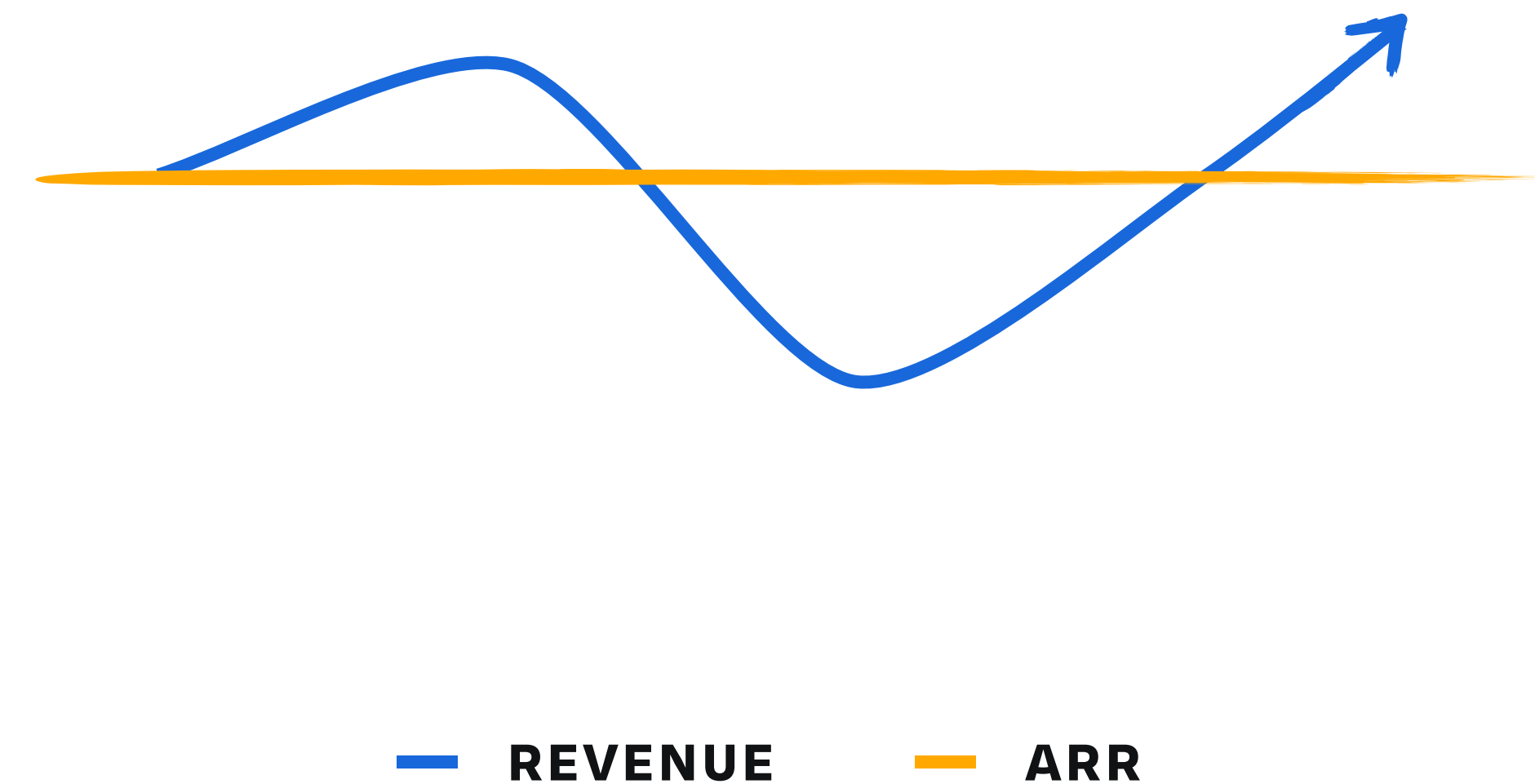
- Greater upfront term license revenue recognition
- Limited customers to 1-year contracts
- Pull-forward of customer purchasing from future periods

Due to these dynamics and an increasing revenue mix shift to Cloud, we expect Data Center revenue growth to be negative in FY27, which will mechanically reduce total revenue growth in FY27.

Total revenue growth is expected to re-accelerate in FY28

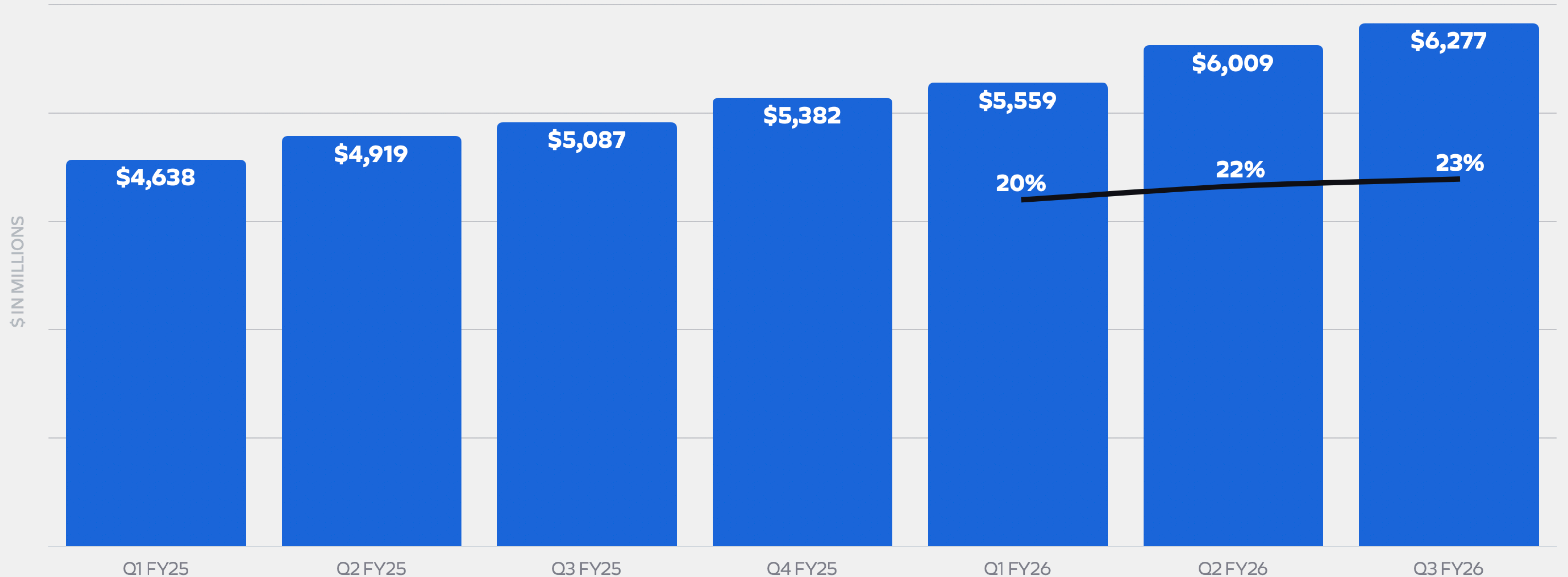
Illustrative revenue vs. ARR

year-over-year growth



Subscription ARR is the best measure of our momentum

Normalizes divergent revenue patterns and reflects the underlying strength of the business



Note: ARR should be viewed independently of revenue and does not represent our revenue under GAAP, as it is an operational metric that can be affected by contract start and end dates, renewal rates, and the timing of invoices. The annualized value of recurring revenue from subscription agreements to our Cloud and Data Center offerings at a point in time. It is calculated by summing the annual value of active subscriptions or multiplying monthly recurring revenue by 12. It includes recurring revenue from upgrades and add-ons but excludes one-time fees.

**Durable
profitable growth**

Top strategic priorities

Enterprise

Serving enterprise customers

AI

Delivering AI to customers

System of Work

Connecting technology and business teams

HYPER-EFFICIENT FLYWHEEL AND SCALING ENTERPRISE SALES

Enterprise Sales & GTM Transformation

Brian Duffy, CRO



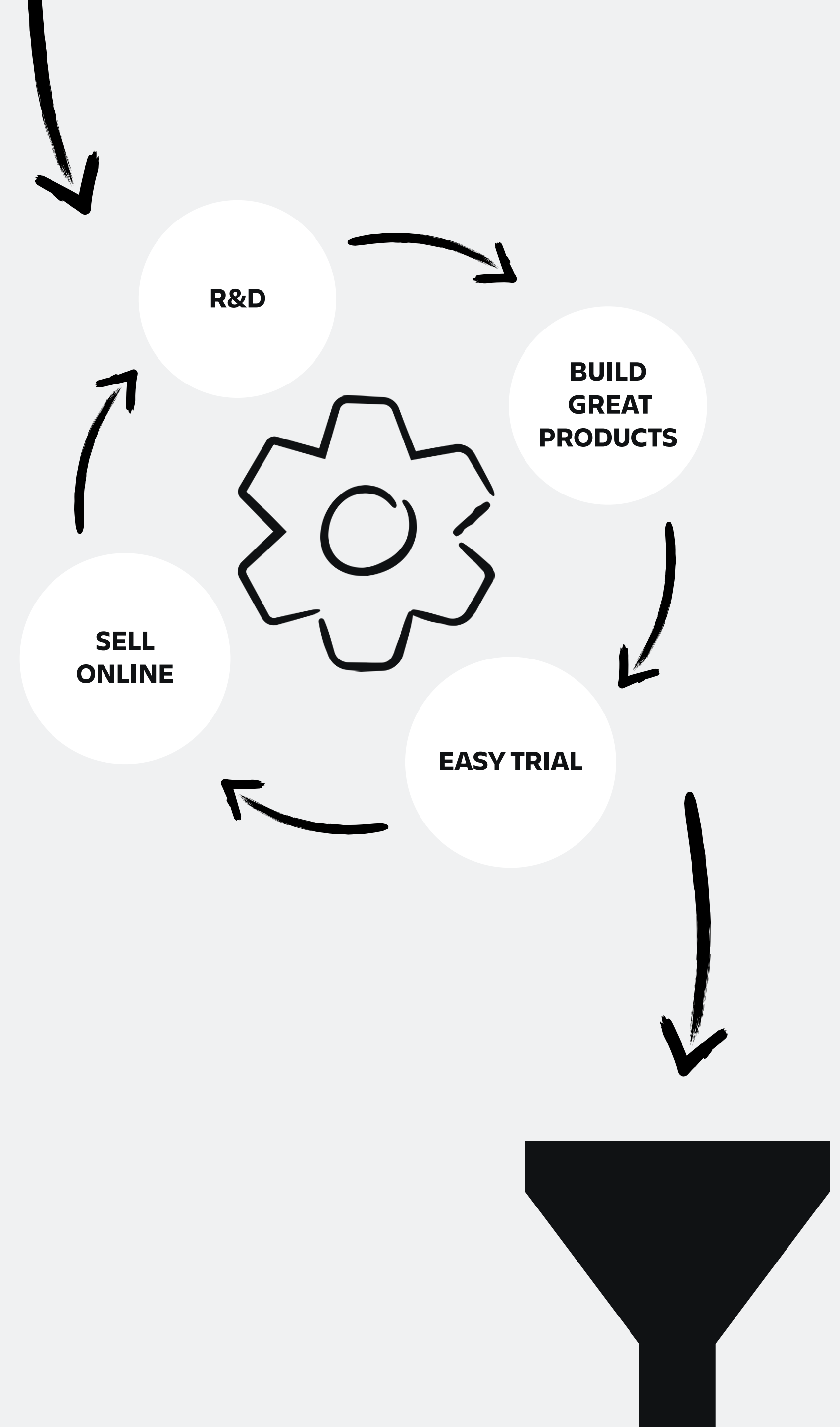
Our hyper-efficient GTM motion yields results at scale

Great product **x**

Low pricing **x**

Low friction **=**

High volume and efficiency



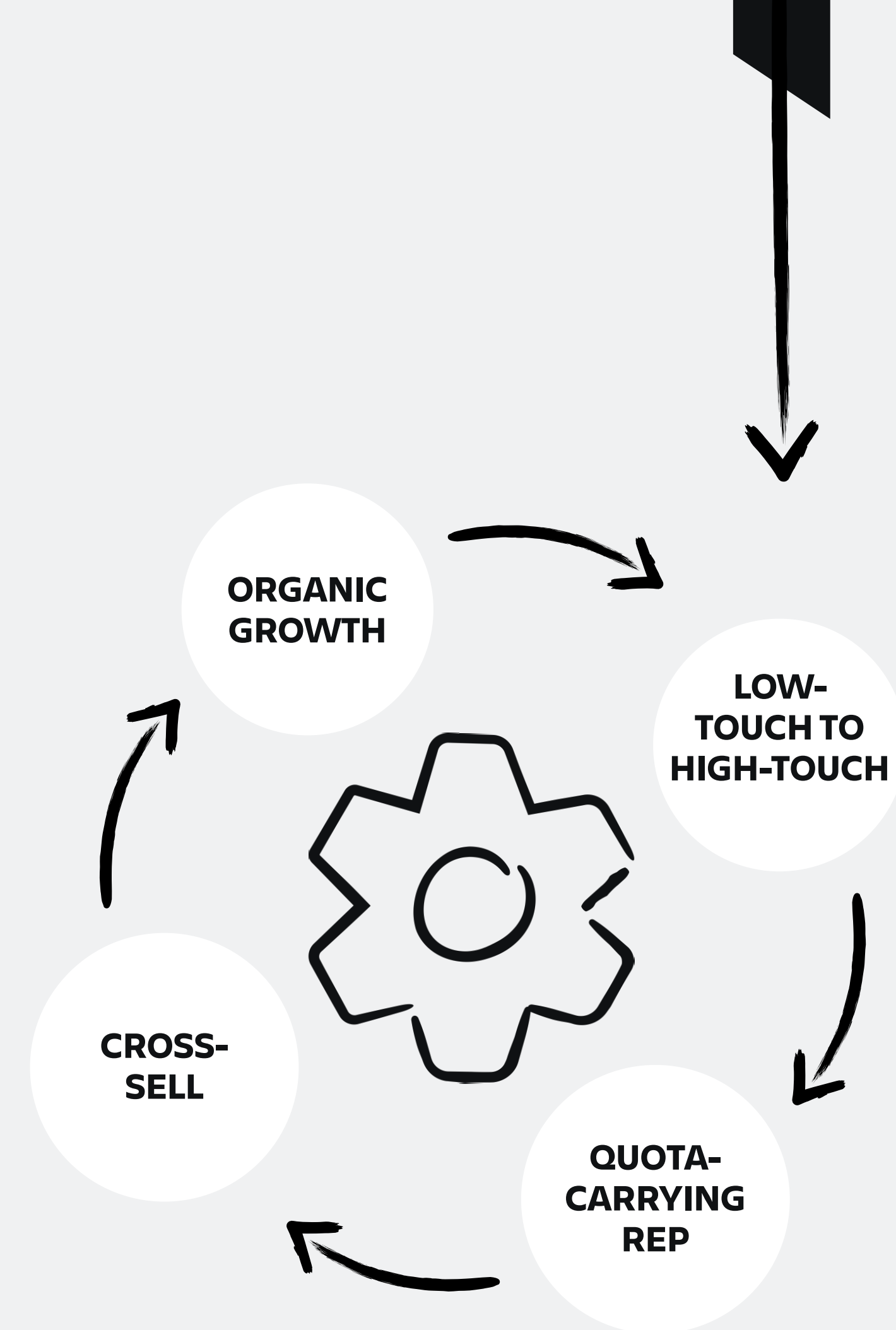
Evolving from product-led growth to a more balanced sales model

Product innovation **x**

Organic expansion **x**

High-touch sales motion =

High volume



Industry-leader across multiple market categories



Gartner

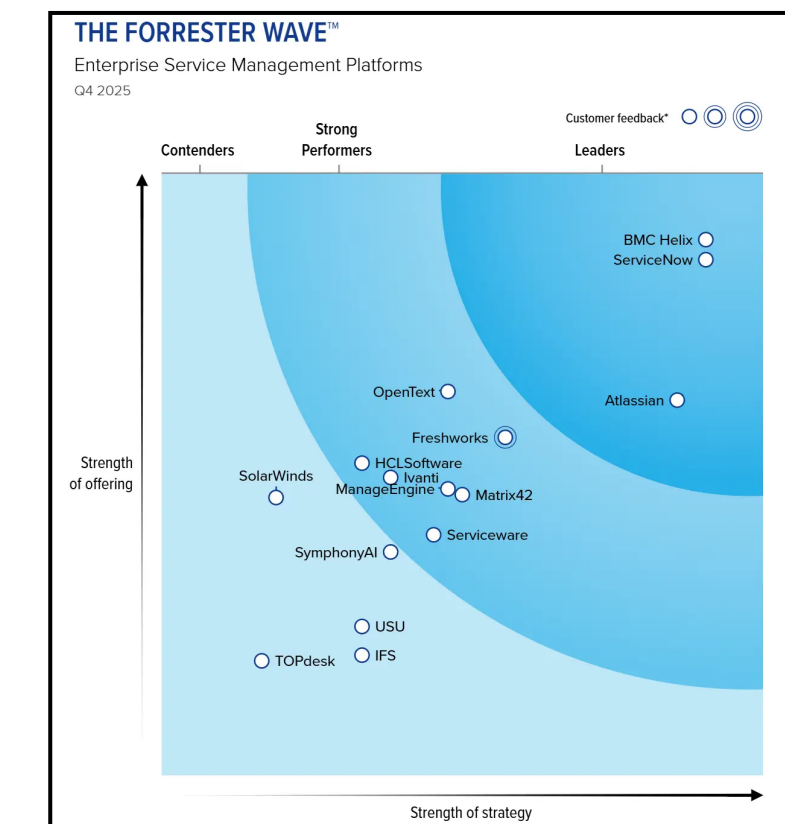
LEADER:
2025 Gartner® Magic Quadrant™ for DevOps Platforms



LEADER:
2025 Gartner® Magic Quadrant™ for Marketing Work Management



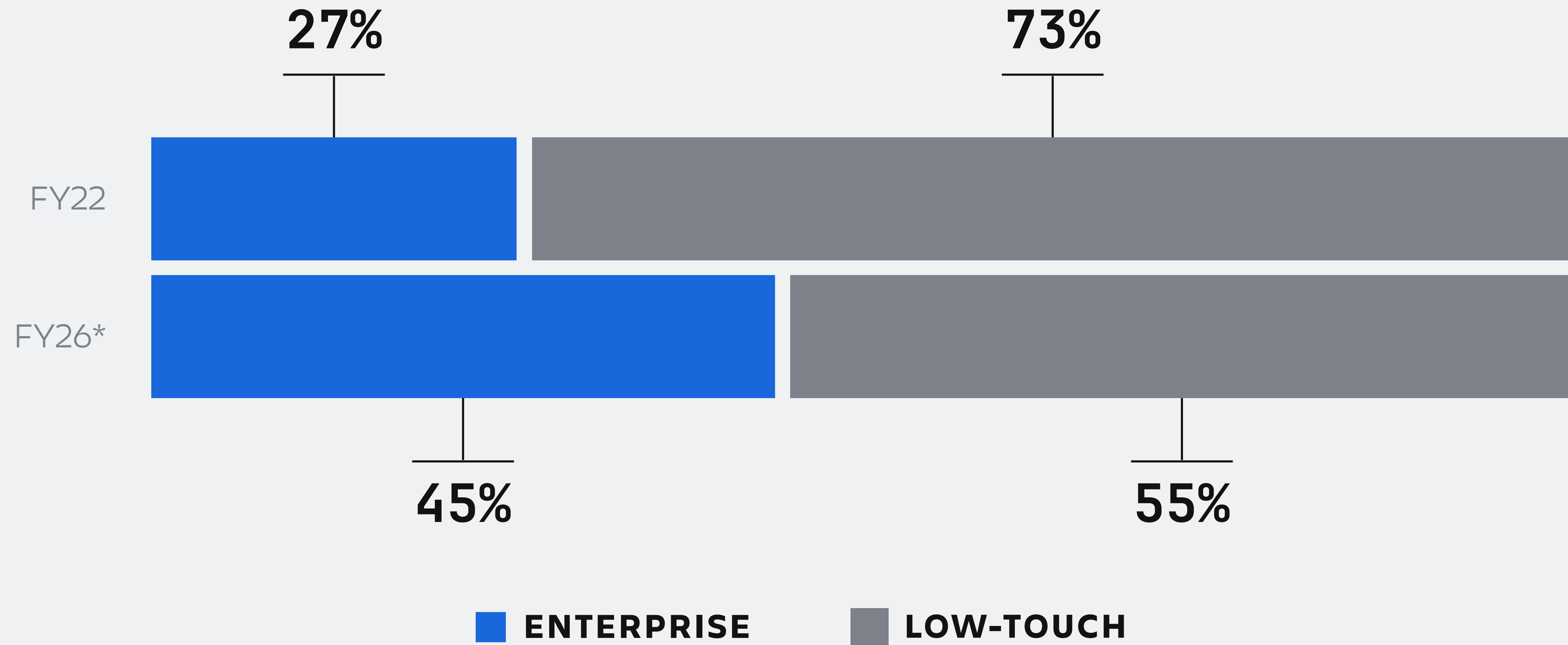
LEADER:
2025 Gartner® Magic Quadrant™ for Collaborative Work Management



LEADER:
Forrester Wave™: Enterprise Service Management, Q4 2025

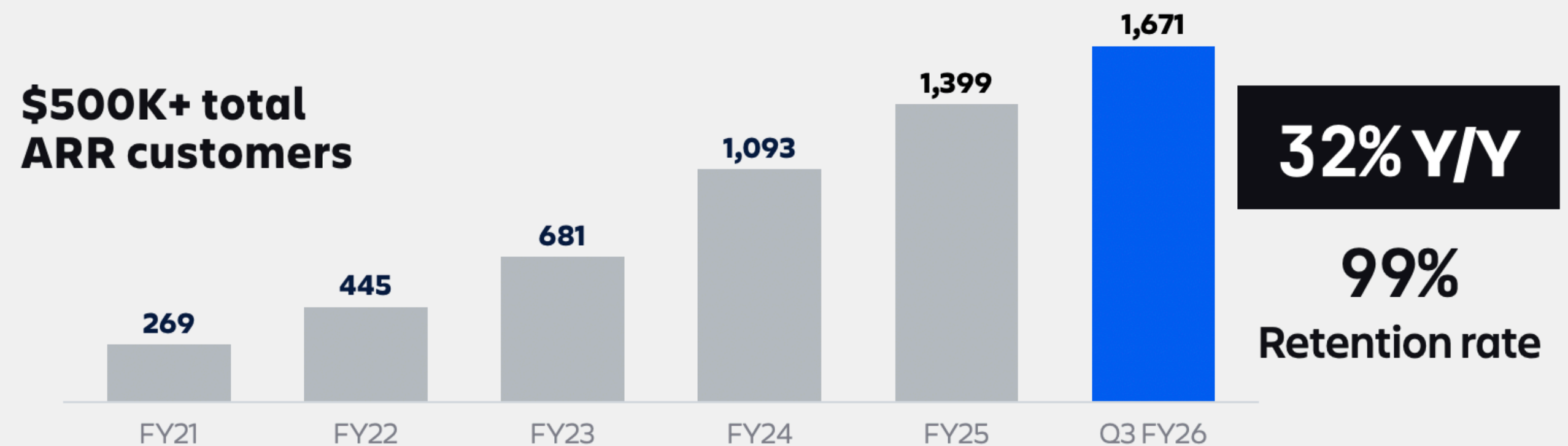
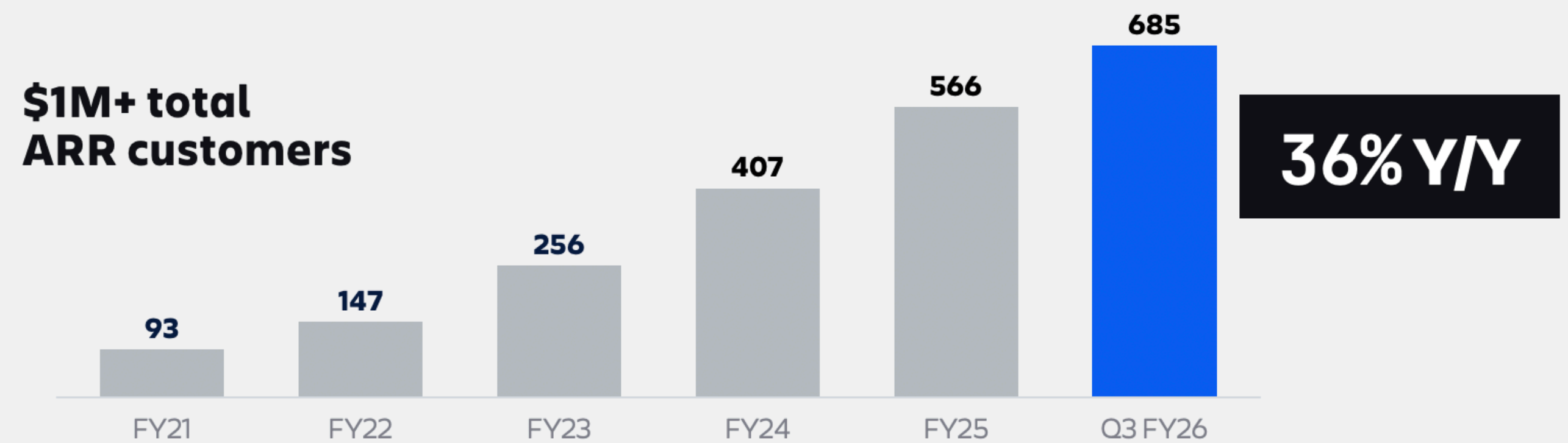
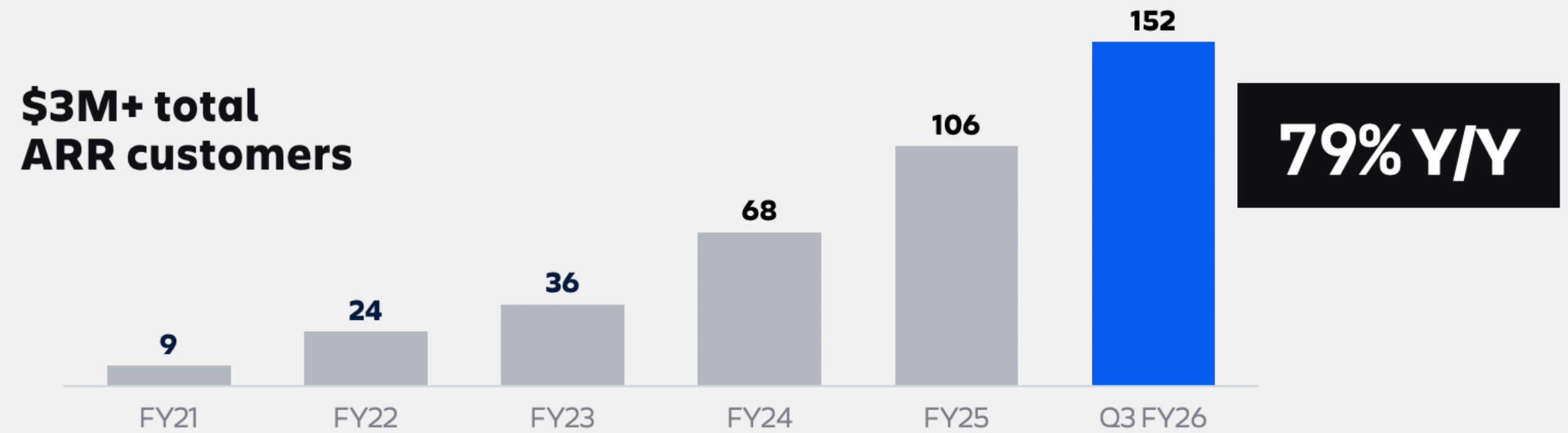
Notes:
Gartner, Magic Quadrant for DevOps Platforms, Keith Mann, George Spafford, Bill Holz, Thomas Murphy, 22 September 2025. Gartner Magic Quadrant for Marketing Work Management Platforms, Michael McCune, Rachel Dooley, Loretta Marsh, Amy Jenkins, Kate Fridley, Anja Naski, 1 December 2025. Gartner, Magic Quadrant for Collaborative Work Management, Nikos Drakos, Joe Mariano, Lucy Lei, Hironori Hayashi, 28 October 2025. GARTNER and MAGIC QUADRANT are trademarks of Gartner, Inc. and its affiliates. Gartner does not endorse any company, vendor, product or service depicted in its publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner publications consist of the opinions of Gartner's business and technology insights organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this publication, including any warranties of merchantability or fitness for a particular purpose. The Gartner content described herein (the "Gartner Content") represents research opinion or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. ("Gartner"), and is not a representation of fact. Gartner Content speaks as of its original publication date (and not as of the date of this Shareholder Letter), and the opinions expressed in the Gartner Content are subject to change without notice. Forrester does not endorse any company, product, brand, or service included in its research publications and does not advise any person to select the products or services of any company or brand based on the ratings included in such publications. Information is based on the best available resources. Opinions reflect judgment at the time and are subject to change. This report is part of a broader collection of Forrester resources, including interactive models, frameworks, tools, data, and access to analyst guidance. For more information, read about Forrester's objectivity here.

Evolution of the enterprise business



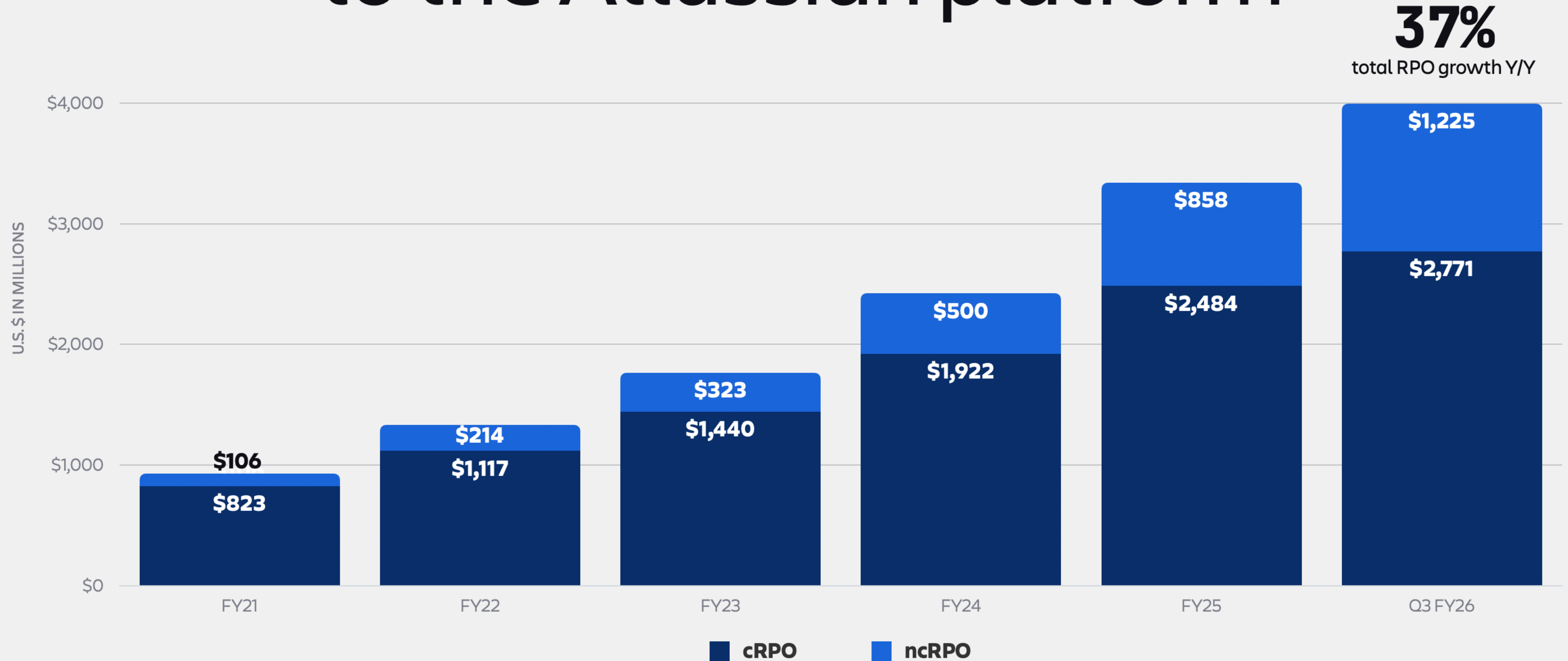
*as of March 31, 2026

Customers are scaling with Atlassian

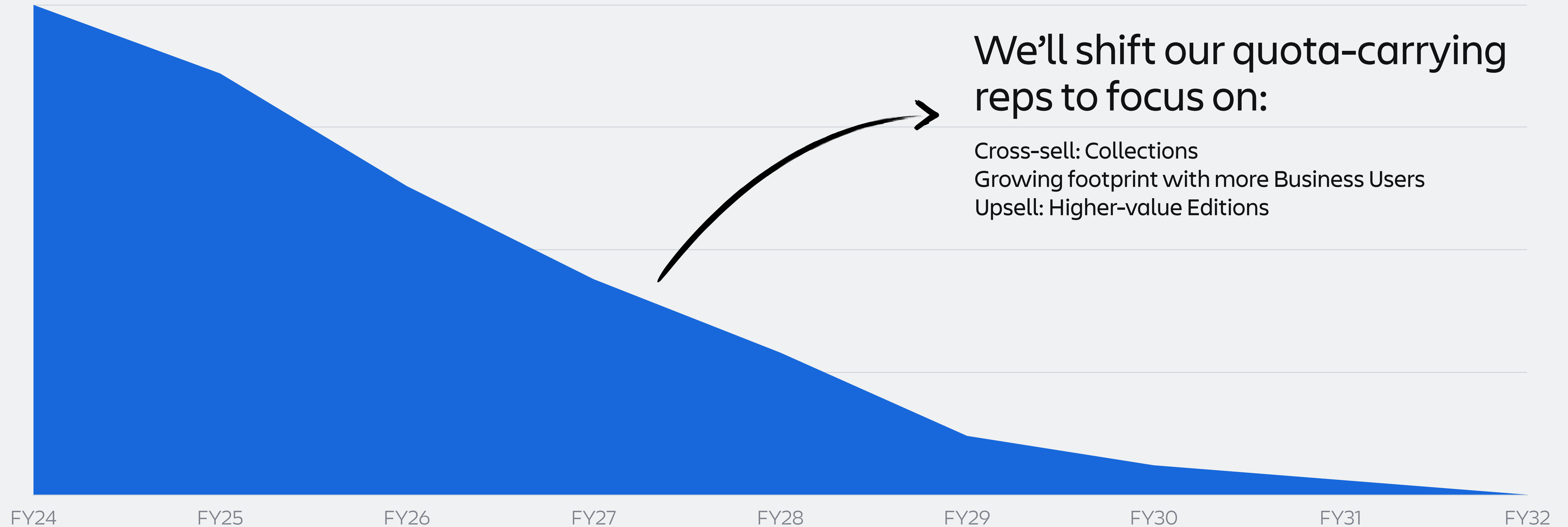


Retention rate = logo retention rate of the FY25 cohort of customers

Customers **increasing commitment** to the Atlassian platform



As we migrate our Data Center customer base to Cloud





ROBLOX



indeed



Glovo?

indeed



AIRFRANCEKLM
GROUP



reddit

FIVERTY



amadeus



SIEMENS

trivago



Anaplan



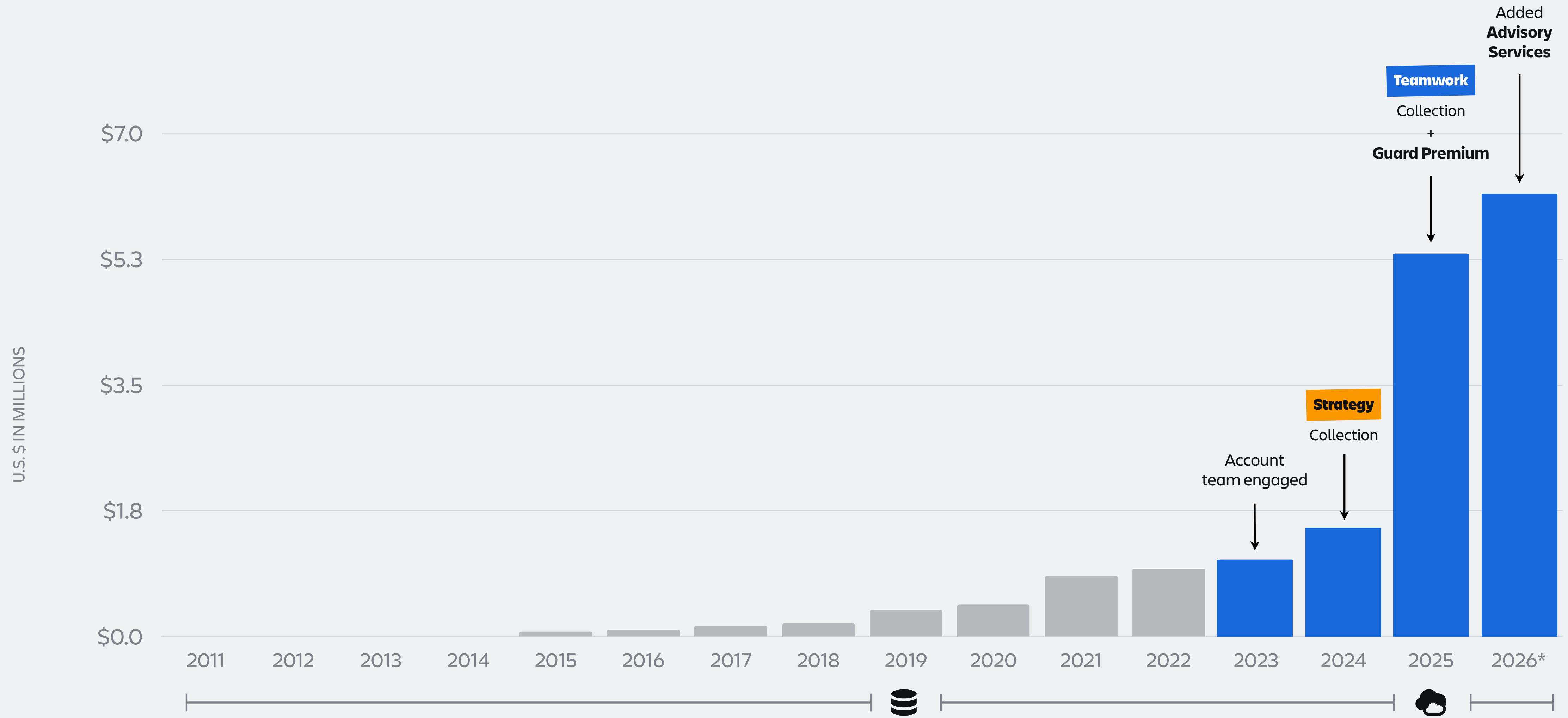
Qualcomm



maple



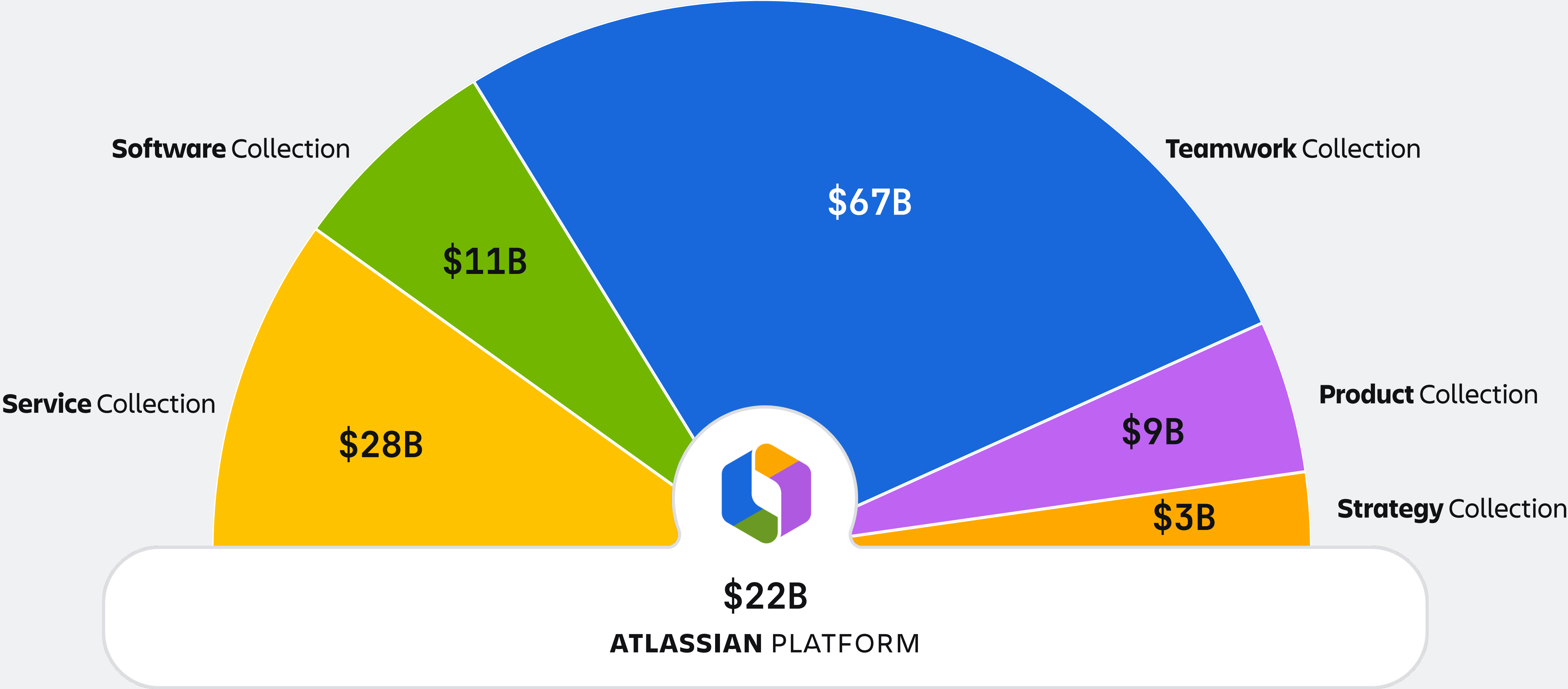
Major semiconductor company



*as of March 31, 2026

TOTAL SERVICEABLE ADDRESSABLE MARKET:

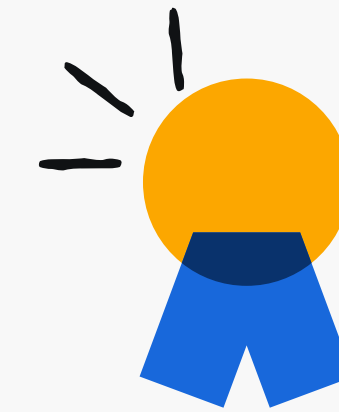
\$140B



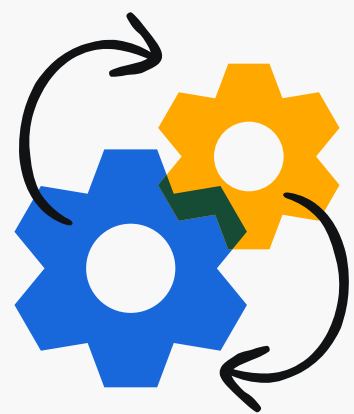
Our priorities



**Customer-
centric** selling



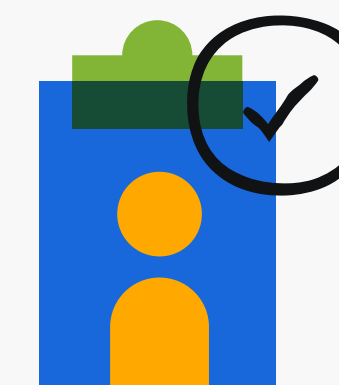
Best-in-class
success



Frictionless
Ops



Synergistic **Partner
Ecosystem**



Leading **Talent
and Culture**



**Customer-
centric** selling

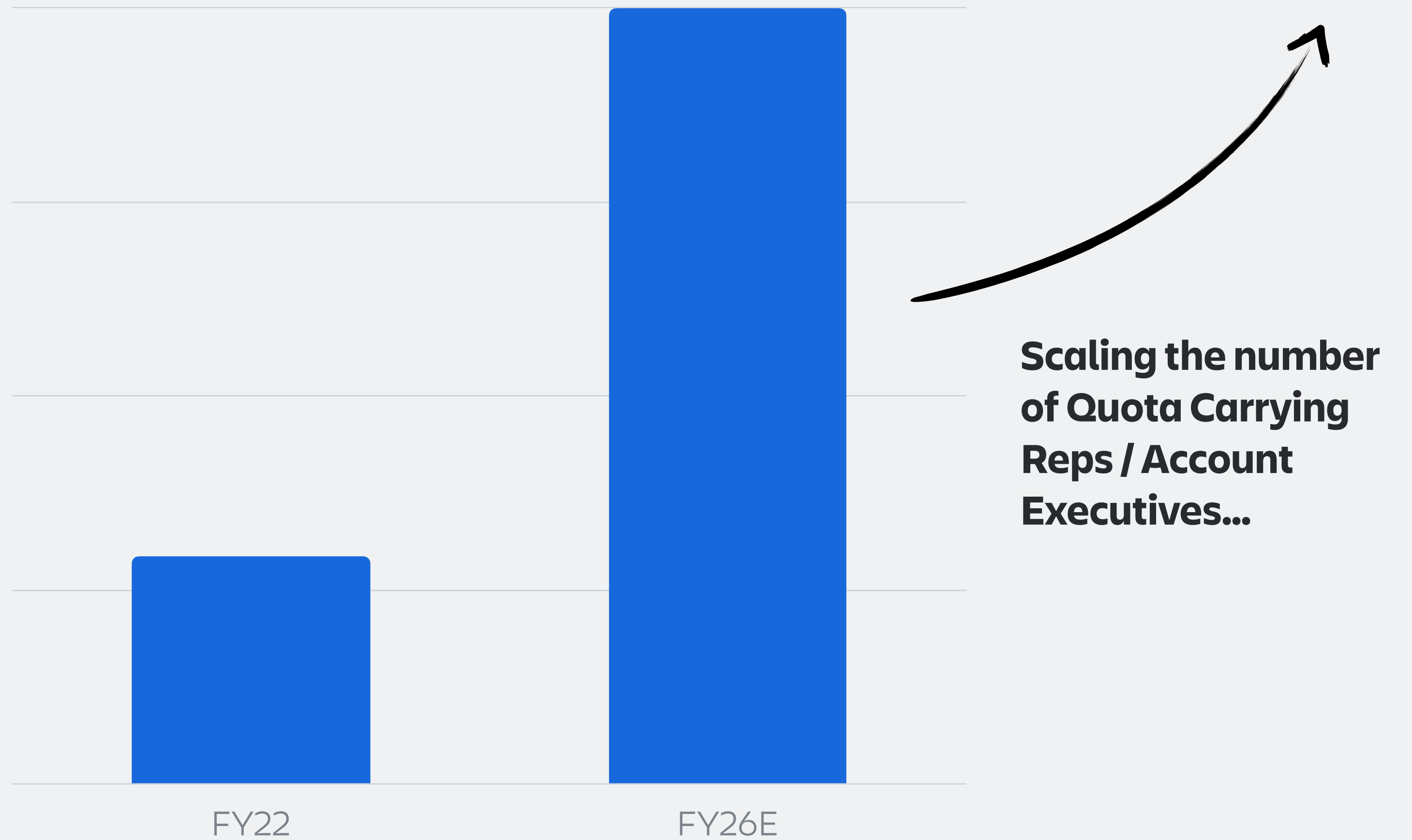
Scaling our GTM motion to become a trusted and strategic partner to customers

Aligning sales incentives to drive desired outcomes

Pursuing growth opportunities across Collections and international expansion



**Customer-
centric selling**





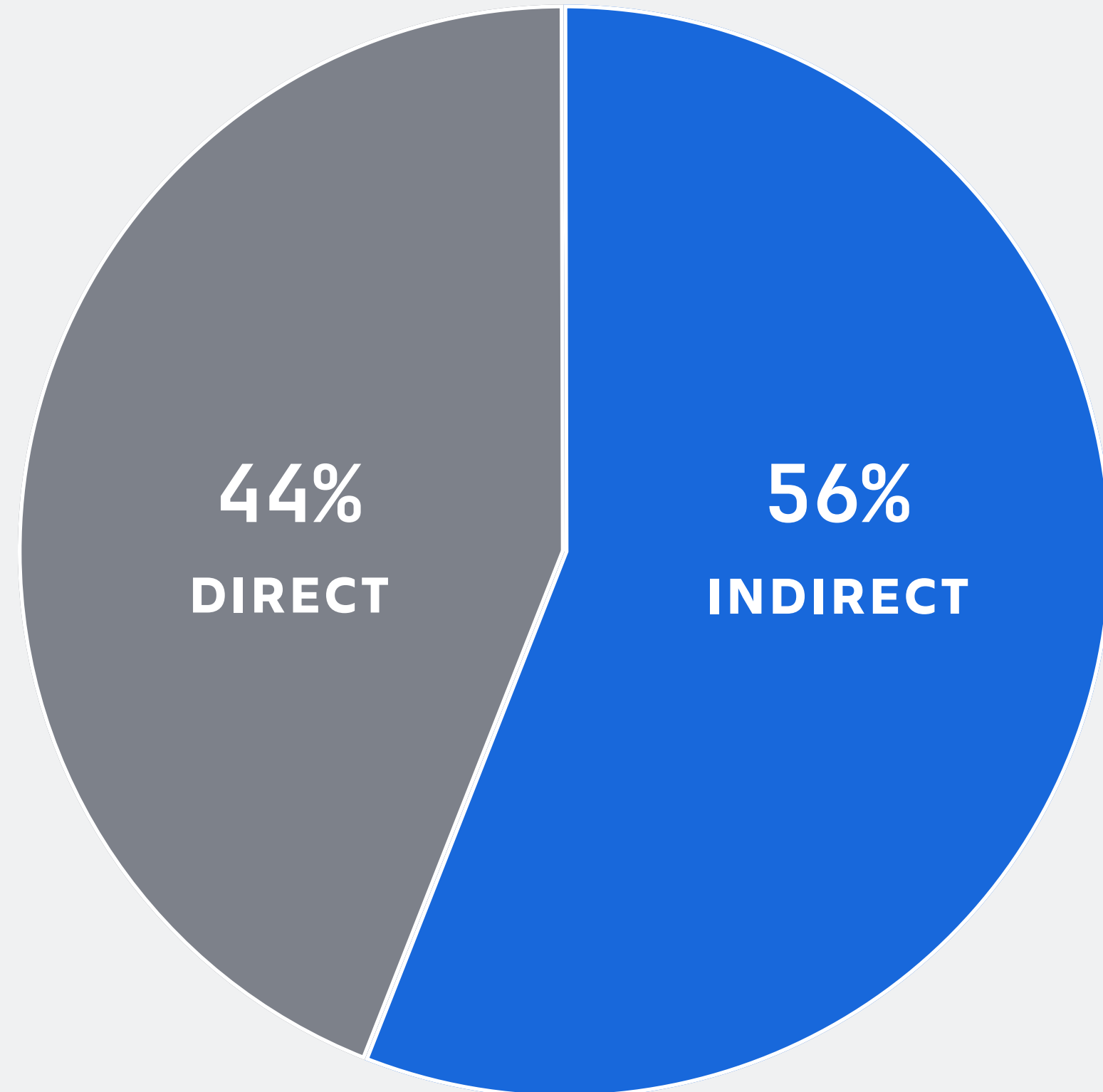
**Synergistic Partner
Ecosystem**

**Drive customer value from
Atlassian and Partner services
and solutions**

**Build and deliver high-value partner
solutions to drive Collections
and AI adoption**

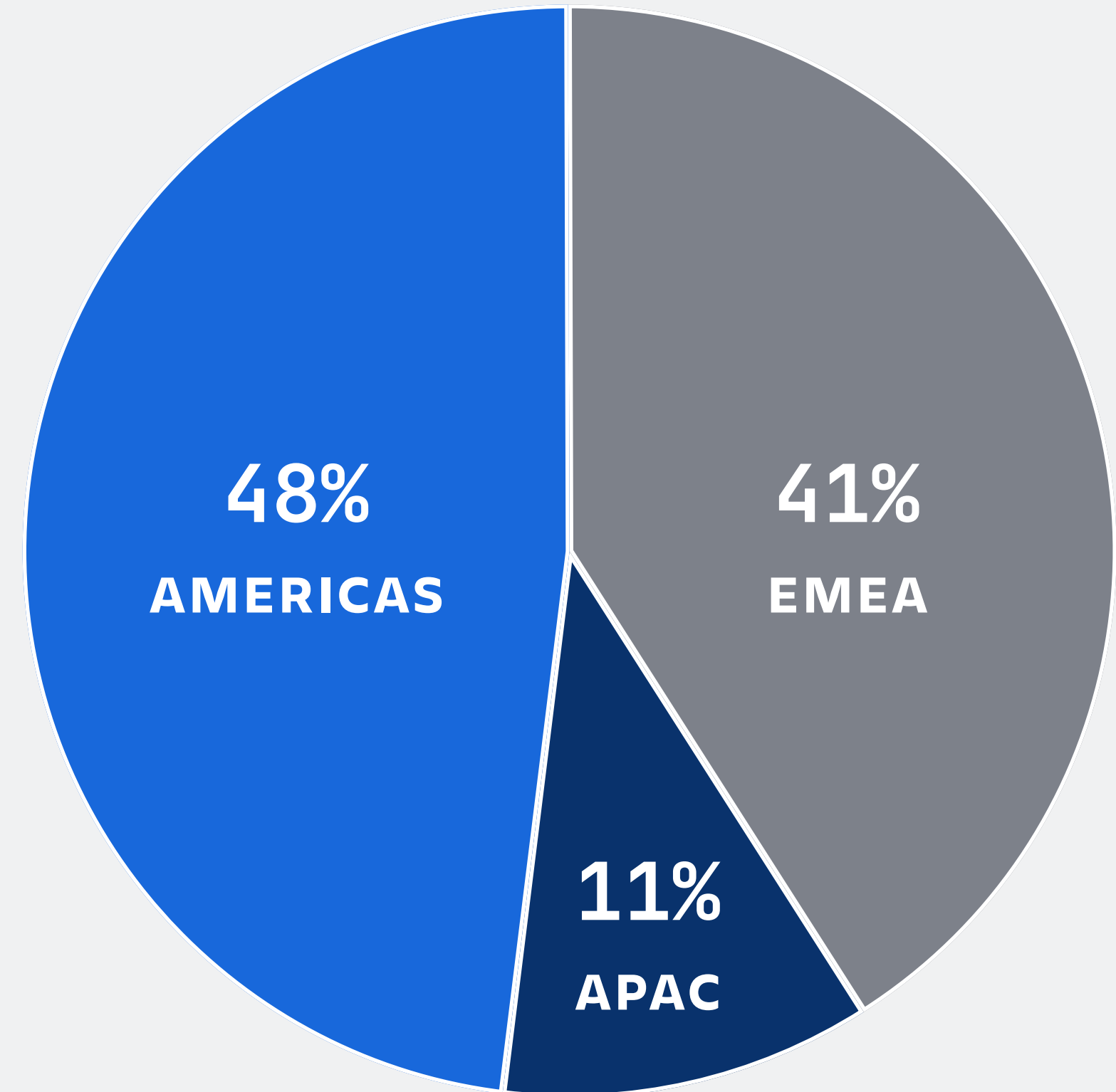
**Enterprise-grade co-sell and
co-delivery for seamless
customer experience**

DIRECT / INDIRECT REVENUE



TTM ended Q3 FY26

REVENUE BY GEO



TTM ended Q3 FY26

Capturing the **massive opportunity**



**Product led
foundation**



**Enterprise
sales muscle**



**Strategic partner
ecosystem**

