

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

September 1, 2020

YEXT, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-38056

(Commission File Number)

20-8059722

(IRS Employer
Identification No.)

**61 Ninth Avenue
New York, NY 10011**

(Address of principal executive offices, including zip code)

(212) 994-3900

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	YEXT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition

On September 3, 2020, Yext, Inc. (the “Company”) issued a press release announcing its financial results for the second fiscal quarter ended July 31, 2020. A copy of the Company’s press release is attached hereto as Exhibit 99.1.

The information in this Item 2.02 (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) The Company announced certain of its executive officers would be changing roles with the Company as follows:

On September 1, 2020, James Steele notified the Board of his intention to step down as President and Chief Revenue Officer of the Company effective September 30, 2020. Mr. Steele will be transitioning to a new role as an advisor to the Company effective October 1, 2020. Mr. Steele and the Company entered into an advisory agreement with a term of one year. Pursuant to such agreement and for his service thereunder, the Company will grant Mr. Steele 50,000 restricted stock units under the Company’s 2016 Equity Incentive Plan, which will fully vest on September 20, 2021 subject to his continued service through such date. Unvested options and restricted stock units granted to Mr. Steele in connection with his employment as President and Chief Revenue Officer of the Company will be forfeited as of September 30, 2020. In addition, Mr. Steele will no longer be a participant in the Company’s Change in Control and Severance Policy effective September 30, 2020.

Also, on September 1, 2020, Tom Dixon notified the Board of his intention to step down as Chief Technology Officer of the Company effective September 30, 2020. Mr. Dixon will be transitioning to a new role as a Senior Technical Fellow and reduced-time employee effective October 1, 2020. In this new role, Mr. Dixon’s compensation will consist of an annual salary of \$120,000. Mr. Dixon will remain eligible for his executive bonus for fiscal 2021 under the Company’s executive bonus plan but will no longer participate in executive bonus plan thereafter. Equity awards previously granted to Mr. Dixon under his existing employment agreement will continue to vest, but he will no longer be a participant in the Company’s Change in Control and Severance Policy effective September 30, 2020.

The Company thanks Messrs. Dixon and Steele for their respective service as employees and executive officers of the Company.

Item 8.01. Other Events

On September 3, 2020 the Board determined that Ho Shin, General Counsel and Corporate Secretary of the Company, and Marc Ferrentino, Chief Strategy Officer of the Company, shall each be deemed an executive officer of the Company as defined in Rule 3b-7 of the Exchange Act, and for purposes of disclosure under Item 401(b) of Regulation S-K and an officer as defined in Rule 16a-1(f) of the Exchange Act for purposes of Section 16 under the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Advisor Agreement between the Company and James Steele
99.1	Press release dated September 3, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

YEXT, INC.

By: /s/ Steven Cakebread

Steven Cakebread
Chief Financial Officer
(Principal Financial Officer)

Date: September 1, 2020

YEXT, INC.

ADVISOR AGREEMENT

This Advisor Agreement (“**Agreement**”) is made and entered into as of September 30, 2020 (the “**Effective Date**”) by and between Yext, Inc., a Delaware corporation (the “**Yext**”), and the individual named on the signature page of this Agreement (“**Advisor**”). Yext desires to retain Advisor as an independent contractor to serve as an advisor to perform certain advisory services for Yext and to serve on Yext’s advisory board (the “**Advisory Board**”), and Advisor is willing to perform such services, on terms set forth more fully below. Nothing contained in this Agreement shall be deemed to amend or modify any term or condition contained in the Yext, Inc. Employee Proprietary Information, Inventions, and Covenants Agreement signed by Advisor on December 26, 2016. In consideration of the mutual promises contained herein, the parties agree as follows:

1. **Services.**

a. Yext hereby engages Advisor to provide the Services (as defined below), upon the terms and subject to the conditions set forth in this Agreement, and Advisor accepts said engagement upon said terms and subject to said conditions. For avoidance of doubt, the Services provided by Advisor pursuant to this Agreement are continuous following termination of Advisor’s employment with Yext.

b. Advisor shall (i) perform Advisor’s duties and obligations under this Agreement with good faith and integrity, (ii) serve as a member of the Yext Advisory Board in accordance with the terms of this Agreement and (iii) perform the services as listed in Exhibit A (collectively clauses (i) through (iii), the “**Services**”).

c. Advisor’s initial term of service will be 1-year, which Advisor and Yext may agree to extend at the end of each term for an additional term, each in their sole discretion. Advisor’s service as an Advisor is as an independent contractor. Yext is free to terminate the relationship with Advisor at any time, for any reason, or for no reason. If for any reason, or no reason, Yext terminates Advisor’s status as an Advisor, all vesting of shares pursuant to the RSU Award (as described below in Section 2(A)) will cease and Yext will terminate this Agreement pursuant to Section 6.

2. **Compensation and Expenses.**

a. In exchange for Advisor’s service, Yext will grant, subject to approval of the Board of Directors of Yext, an award of 50,000 restricted stock units (“**RSUs**”) under, and subject to, the terms and conditions of the Yext, Inc. 2016 Equity Incentive Plan, as well as the terms and conditions of the applicable RSU Grant Agreement, which will be provided to Advisor as soon as practicable after the grant date and which Advisor will be required to sign or accept in accordance with the Yext’s acceptance procedures (the “**RSU Award**”). The RSU award shall vest in its entirety on September 20, 2021, subject to Advisor’s ongoing performance of the Services until such date.

b. **Expenses.** Yext shall reimburse Advisor for reasonable expenses incurred by Advisor in connection with Advisor’s duties and responsibilities hereunder, including without limitation any longdistance travel costs (transportation, lodging and meals) and telephone expenses incurred in providing services, in each case to the extent the expenses comply with and are submitted to Yext’s then current Travel and Expense policy.

c. **Other Compensation.** Except for the reimbursement of expenses pursuant to Section 2(B) and the RSU Award described in Section 2(A), Advisor shall not be entitled to any other compensation or consideration pursuant to this Agreement or otherwise in connection with Advisor's engagement to serve as an Advisor or Advisor's duties or obligations relating thereto, including, without limitation, performing the Services and travel time.

d. **Previous Service as Employee.** Advisor understands and acknowledges that his last day as an employee of Yext will be September 30, 2020. Advisor further acknowledges and agrees that the end of his employment with Yext is voluntary and without Good Reason, as such term is defined in the Yext, Inc. Change of Control and Severance Plan (the "Severance Plan"). Accordingly, Advisor acknowledges that he is not entitled to any benefits under the Severance Plan and will no longer be a participant in the Severance Plan as of the termination of his employment. Advisor further acknowledges that, notwithstanding the continuous services provided pursuant to this Agreement, he has agreed to forfeit any and all RSUs and/or Stock Options that were granted by Yext but not yet vested as of the termination of his employment with Yext, as detailed in the Equity Award Forfeiture Agreement, in form and substance reasonably satisfactory to Yext, and shall not be entitled to any compensation and/or benefits as an employee of Yext after September 30, 2020.

3. **Confidentiality.**

a. **Definition. "Confidential Information"** means any information that relates to the actual or anticipated business or research and development of Yext, technical data, trade secrets or know-how, including, but not limited to, research, product plans or other information regarding Yext's products or services and markets therefor, customer lists and customers (including, but not limited to, customers of Yext on whom Advisor called or with whom Advisor became acquainted during the term of this Agreement), software, developments, inventions, processes, formulas, technology, designs, drawing, engineering, hardware configuration information, marketing, finances or other business information. Confidential Information does not include information that (i) is known to Advisor at the time of disclosure to Advisor by Yext as evidenced by written records of Advisor, (ii) has become publicly known and made generally available through no wrongful act of Advisor or (iii) has been rightfully received by Advisor from a third party who is authorized to make such disclosure.

b. **Non-Use and Non-Disclosure.** Advisor acknowledges, understands and agrees that this Agreement creates a relationship of confidence and trust between Advisor and Yext with respect to Confidential Information. Advisor will not, during or subsequent to the term of this Agreement, use the Confidential Information for any purpose whatsoever other than the performance of the Services on behalf of Yext or disclose the Confidential Information to any third party. It is understood that said Confidential Information shall remain the sole property of Yext. Advisor further agrees to take all reasonable precautions to prevent any unauthorized disclosure of such Confidential Information. Without Yext's prior written approval, Advisor will not directly or indirectly disclose to anyone any Confidential Information (except as may be necessary in the ordinary course of Advisor performing the Services).

c. **Other Client's Confidential Information.** Advisor agrees that Advisor will not, during the term of this Agreement, improperly use or disclose any proprietary information or trade secrets of any former or current client or other person or entity with which Advisor has an agreement or duty to keep in confidence information acquired by Advisor, if any, and that Advisor will not bring onto the premises of Yext any unpublished document or proprietary information belonging to such client, person or entity unless consented to in writing by such client, person or entity. Advisor will indemnify Yext and hold it harmless from and against all claims, liabilities, damages and expenses, including reasonable

attorneys fees and costs of suit, arising out of or in connection with any violation or claimed violation of a third party's rights resulting in whole or in part from Yext's use of the work product of Advisor under this Agreement.

d. **Third Party Confidential Information.** Advisor recognizes that Yext has received and in the future will receive from third parties their confidential or proprietary information subject to a duty on Yext's part to maintain the confidentiality of such information and to use it only for certain limited purposes. Advisor agrees that Advisor owes Yext and such third parties, during the term of this Agreement and thereafter, a duty to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or corporation or to use it except as necessary in carrying out the Services for Yext consistent with Yext's agreement with such third party, subject to the exceptions set forth in Section 3(A) above.

e. **Return of Materials.** Upon the termination of this Agreement, or upon Company's earlier request, Advisor will deliver to Yext all of Yext's property or Confidential Information that Advisor may have in Advisor's possession or control.

4. **Ownership.**

a. **Assignment.** Advisor agrees that all copyrightable material, notes, records, drawings, designs, inventions, improvements, developments, discoveries and trade secrets (collectively, "**Inventions**") conceived, made or discovered by Advisor, solely or in collaboration with others, during the period of this Agreement which relate in any manner to the business of Yext that Advisor may be directed to undertake, investigate or experiment with, or which Advisor may become associated with in work, investigation or experimentation in the line of business of Company in performing the Services hereunder, are the sole property of Yext. Advisor further agrees to assign (or cause to be assigned) and does hereby assign fully to Yext all Inventions and any copyrights, patents, trademark rights or other intellectual property rights relating thereto.

b. **Further Assurances.** Advisor agrees to assist Company, or its designee, at Yext's expense, in every proper way to secure Yext's rights in the Inventions and any copyrights, patents, trademark rights or other intellectual property rights relating thereto in any and all countries, including the disclosure to Yext of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments and all other instruments which Yext shall deem necessary in order to apply for and obtain such rights and in order to assign and convey to Yext, its successors, assigns and nominees the sole and exclusive right, title and interest in and to such Inventions, and any copyrights, patents, trademark rights or other intellectual property rights relating thereto. Advisor further agrees that Advisor's obligation to execute or cause to be executed, when it is in Advisor's power to do so, any such instrument or papers shall continue after the termination of this Agreement.

c. **Pre-Existing Materials.** Advisor agrees that if in the course of performing the Services, Advisor incorporates into any Invention developed hereunder any invention, improvement, development, concept, discovery or other proprietary information owned by Advisor or in which Advisor has an interest, (i) Advisor shall inform Yext, in writing before incorporating such invention, improvement, development, concept, discovery or other proprietary information into any Invention; and (ii) Yext is hereby granted and shall have a nonexclusive, royalty-free, perpetual, irrevocable, worldwide license to make, have made, modify, use and sell such item as part of or in connection with such Invention. Advisor shall not incorporate any invention, improvement, development, concept, discovery or

other proprietary information owned by any third party into any Invention without Company's prior written permission.

d. **Attorney in Fact.** Advisor agrees that if Yext is unable because of Advisor's unavailability, dissolution, mental or physical incapacity, or for any other reason, to secure Advisor's signature to apply for or to pursue any application for any United States or foreign patents or trademark or copyright registrations covering the Inventions assigned to Yext above, then Advisor hereby irrevocably designates and appoints Yext and its duly authorized officers and agents as Advisor's agent and attorney in fact, to act for and in Advisor's behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the prosecution and issuance of patents, copyright and trademark registrations thereon with the same legal force and effect as if executed by Advisor.

5. **Conflicting Obligations.** Advisor certifies that Advisor has no outstanding agreement or obligation that is in conflict with any of the provisions of this Agreement, or that would preclude Advisor from complying with the provisions hereof, and further certifies that Advisor will not enter into any such conflicting agreement during the term of this Agreement.

6. **Term and Termination.**

a. **Term.** This Agreement will commence on the date first written above and will continue until the earlier of (i) 1-year from the date hereof (i.e., through September 29, 2021) or (ii) termination as provided below.

b. **Termination.** Either Advisor or Yext may terminate this Agreement at will. Any such notice of termination by Yext shall be addressed to Advisor at the address shown below or such other address as either party may notify the other of and shall be deemed given upon delivery if personally delivered, delivered via email with receipt confirmed by recipient, or 48 hours after deposited in the United States mail, postage prepaid, registered or certified mail, return receipt requested.

c. **Survival.** Upon such termination all rights and duties of the parties toward each other shall cease except Section(s) 3 (Confidentiality), 4 (Ownership), 8 (Independent Contractor), 9 (Arbitration), 10 (Compliance With Law and Company Policies), 11 (Governing Law), 12 (Attorney's Fees) 13 (Noninterference with Business) and 15 (Severability) shall survive termination of this Agreement.

7. **Assignment.** Neither this Agreement nor any right hereunder or interest herein may be assigned or transferred by Advisor without the express written consent of Yext.

8. **Independent Contractor.** It is the express intention of the parties that Advisor is an independent contractor. Nothing in this Agreement shall in any way be construed to constitute Advisor as an agent, employee or representative of Yext, but Advisor shall perform the Services hereunder as an independent contractor. Advisor agrees to furnish (or reimburse Yext for) all tools and materials necessary to accomplish this contract, and shall incur no expenses associated with performance, except as expressly agreed upon by Yext. Advisor acknowledges and agrees that Advisor is obligated to report as income all compensation received by Advisor pursuant to this Agreement, and Advisor agrees to and acknowledges the obligation to pay all self-employment and other taxes thereon. Advisor further agrees to indemnify and hold harmless Yext and its directors, officers, and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorney's fees and other legal expenses, arising directly or indirectly from (i) any negligent, reckless or intentionally wrongful act of Advisor or Advisor's assistants, employees or agents, including, but not limited to, any damage to or disclosure of any

Confidential Information (ii) a determination by a court or agency that Advisor is not an independent contractor, or (iii) any breach by Advisor or Advisor's assistants, employees or agents of any of the covenants contained in this Agreement.

9. **Arbitration and Equitable Relief.**

a. **Arbitration.** IN CONSIDERATION OF ADVISOR'S RELATIONSHIP WITH YEXT, ITS PROMISE TO ARBITRATE ALL DISPUTES RELATED TO ADVISOR'S RELATIONSHIP WITH YEXT AND ADVISOR'S RECEIPT OF THE COMPENSATION PAID TO ADVISOR BY COMPANY, AT PRESENT AND IN THE FUTURE, ADVISOR AGREES THAT ANY AND ALL CONTROVERSIES, CLAIMS, OR DISPUTES WITH ANYONE (INCLUDING COMPANY AND ANY EMPLOYEE, OFFICER, DIRECTOR, SHAREHOLDER OR BENEFIT PLAN OF YEXT IN THEIR CAPACITY AS SUCH OR OTHERWISE) ARISING OUT OF, RELATING TO, OR RESULTING FROM ADVISOR'S RELATIONSHIP WITH YEXT OR THE TERMINATION OF ADVISOR'S RELATIONSHIP WITH YEXT, INCLUDING ANY BREACH OF THIS AGREEMENT, SHALL BE SUBJECT TO BINDING ARBITRATION UNDER THE ARBITRATION RULES SET FORTH IN N.Y. CIV. PRAC. LAW § 7501 ET SEQ. (THE "**RULES**") AND PURSUANT TO NEW YORK LAW. ADVISOR FURTHER UNDERSTANDS THAT THIS AGREEMENT TO ARBITRATE ALSO APPLIES TO ANY DISPUTES THAT YEXT MAY HAVE WITH ADVISOR.

b. **Procedure.** ADVISOR AGREES THAT ANY ARBITRATION WILL BE ADMINISTERED BY JUDICIAL ARBITRATION & MEDIATION SERVICES, INC. ("**JAMS**") PURSUANT TO ITS COMPREHENSIVE ARBITRATION RULES & PROCEDURES (THE "**JAMS RULES**"). ADVISOR AGREES THAT THE ARBITRATOR SHALL HAVE THE POWER TO DECIDE ANY MOTIONS BROUGHT BY ANY PARTY TO THE ARBITRATION, INCLUDING MOTIONS FOR SUMMARY JUDGMENT AND/OR ADJUDICATION AND MOTIONS TO DISMISS AND DEMURRERS, PRIOR TO ANY ARBITRATION HEARING. ADVISOR AGREES THAT THE ARBITRATOR SHALL ISSUE A WRITTEN DECISION ON THE MERITS. ADVISOR ALSO AGREES THAT THE ARBITRATOR SHALL HAVE THE POWER TO AWARD ANY REMEDIES, INCLUDING ATTORNEYS' FEES AND COSTS, AVAILABLE UNDER APPLICABLE LAW. ADVISOR AGREES THAT THE ARBITRATOR SHALL ADMINISTER AND CONDUCT ANY ARBITRATION IN A MANNER CONSISTENT WITH THE RULES, INCLUDING THE NEW YORK CIVIL PRACTICE LAW AND RULES, AND THAT THE ARBITRATOR SHALL APPLY SUBSTANTIVE AND PROCEDURAL NEW YORK LAW TO ANY DISPUTE OR CLAIM, WITHOUT REFERENCE TO RULES OF CONFLICT OF LAW. TO THE EXTENT THAT THE JAMS RULES CONFLICT WITH NEW YORK LAW, NEW YORK LAW SHALL TAKE PRECEDENCE. ADVISOR FURTHER AGREES THAT ANY ARBITRATION UNDER THIS AGREEMENT SHALL BE CONDUCTED IN NEW YORK COUNTY, NEW YORK.

c. **Remedy.** EXCEPT AS PROVIDED BY THE RULES, ARBITRATION SHALL BE THE SOLE, EXCLUSIVE AND FINAL REMEDY FOR ANY DISPUTE BETWEEN YEXT AND ADVISOR. ACCORDINGLY, EXCEPT AS PROVIDED FOR BY THE RULES, NEITHER YEXT NOR ADVISOR WILL BE PERMITTED TO PURSUE COURT ACTION REGARDING CLAIMS THAT ARE SUBJECT TO ARBITRATION. NOTWITHSTANDING, THE ARBITRATOR WILL NOT HAVE THE AUTHORITY TO DISREGARD OR REFUSE TO ENFORCE ANY LAWFUL COMPANY POLICY, AND THE ARBITRATOR SHALL NOT ORDER OR REQUIRE YEXT TO ADOPT A POLICY NOT OTHERWISE REQUIRED BY LAW WHICH YEXT HAS NOT ADOPTED.

d. **Availability of Injunctive Relief.** EITHER PARTY MAY ALSO PETITION THE COURT FOR INJUNCTIVE RELIEF WHERE EITHER PARTY ALLEGES OR CLAIMS A VIOLATION OF THIS AGREEMENT BETWEEN ADVISOR AND YEXT OR ANY AGREEMENT REGARDING TRADE SECRETS, OR CONFIDENTIAL INFORMATION, OR A BREACH OF ANY DUTY NOT TO ENGAGE IN CONFLICTING BUSINESS ACTIVITY. IN THE EVENT EITHER PARTY SEEKS INJUNCTIVE RELIEF, THE PREVAILING PARTY SHALL BE ENTITLED TO RECOVER REASONABLE COSTS AND ATTORNEYS' FEES.

e. **Administrative Relief.** ADVISOR UNDERSTANDS THAT THIS AGREEMENT DOES NOT PROHIBIT ADVISOR FROM PURSUING AN ADMINISTRATIVE CLAIM WITH A LOCAL, STATE OR FEDERAL ADMINISTRATIVE BODY SUCH AS THE DIVISION OF HUMAN RIGHTS, THE EQUAL EMPLOYMENT OPPORTUNITY COMMISSION, THE NATIONAL LABOR RELATIONS BOARD, OR THE WORKERS' COMPENSATION BOARD. THIS AGREEMENT DOES, HOWEVER, PRECLUDE ADVISOR FROM PURSUING COURT ACTION REGARDING ANY SUCH CLAIM, EXCEPT AS PERMITTED BY LAW.

f. **Voluntary Nature of Agreement.** ADVISOR ACKNOWLEDGES AND AGREES THAT HE/SHE IS EXECUTING THIS AGREEMENT VOLUNTARILY AND WITHOUT ANY DURESS OR UNDUE INFLUENCE BY YEXT OR ANYONE ELSE. ADVISOR FURTHER ACKNOWLEDGES AND AGREES THAT HE/SHE HAS CAREFULLY READ THIS AGREEMENT AND THAT ADVISOR HAS ASKED ANY QUESTIONS NEEDED FOR ADVISOR TO UNDERSTAND THE TERMS, CONSEQUENCES AND BINDING EFFECT OF THIS AGREEMENT AND FULLY UNDERSTAND IT, INCLUDING THAT ADVISOR **IS WAIVING HIS/HER RIGHT TO A JURY TRIAL**. FINALLY, ADVISOR AGREES THAT HE/SHE HAS BEEN PROVIDED AN OPPORTUNITY TO SEEK THE ADVICE OF AN ATTORNEY OF ADVISOR'S CHOICE BEFORE SIGNING THIS AGREEMENT.

10. **Compliance with Law and Company Policies.**

a. **Compliance with Law.** Advisor agrees to comply with all applicable laws, regulations, and governmental orders of France, Germany, the United Kingdom and the United States of America, now or hereafter in effect, relating to Advisor's work for the Company, including but not limited to local bribery laws, the UK Bribery Act 2010, and the United States Foreign Corrupt Practices Act.

b. **Compliance with Company Policies.** Advisor confirms that Advisor has read and understood and agrees to comply with the provisions of the Company's Code of Business Conduct and any other Company policies provided to Advisor.

11. **Governing Law.** This Agreement shall be governed by the laws of the State of New York, without regard to the conflicts of law provisions of any jurisdiction. To the extent that any lawsuit is permitted under this Agreement, the parties hereby expressly consent to the personal and exclusive jurisdiction and venue of the state and federal courts located in New York County, New York.

12. **Attorney's Fees.** In any court action at law or equity which is brought by one of the parties to enforce or interpret the provisions of this Agreement, the prevailing party will be entitled to reasonable attorney's fees, in addition to any other relief to which that party may be entitled.

13. **Noninterference with Business.**

a. To the fullest extent permitted under applicable law, from the date of this Agreement until twelve (12) months after the termination of this Agreement for any reason (the “**Restricted Period**”), Advisor will not, without Yext’s prior written consent, directly or indirectly, solicit any of Yext’s employees to leave their employment, or attempt to solicit employees of Yext, either for Advisor or for any other person or entity. Advisor agrees that nothing in this Article 13 shall affect Advisor’s continuing obligations under this Agreement during and after this twelve (12) month period.

b. Advisor agrees that during the Restricted Period, Advisor will not, without Yext’s express written consent, either directly or indirectly engage in any employment or business activity in the United States that is competitive with, or would otherwise conflict with the Services rendered to, or that would otherwise interfere with the business of, Yext.

14. **Notices.** Any notice or other communication required or permitted by this Agreement to be given to a party shall be in writing and shall be deemed given (i) if delivered personally or by commercial messenger or courier service, (ii) when sent by confirmed facsimile, (iii) when sent by electronic mail, or (iv) if mailed by U.S. registered or certified mail (return receipt requested), to the party at the party’s address written below or at such other address as the party may have previously specified by like notice. If by mail, delivery shall be deemed effective three business days after mailing in accordance with this Section 14.

a. If to Yext, to Yext, Inc., 61 Ninth Avenue, New York, NY 10011, Attention: Legal.

b. If to Advisor, to the address for notice on the signature page to this Agreement or, if no such address is provided, to the last address of Advisor provided by Advisor to Yext.

15. **Severability.** Should any provisions of this Agreement, including, but not limited to Section 13 above, be held by a court of law to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby. If a court declines to enforce this Agreement in the preceding sentence, Advisor and Yext agree that this Agreement will be automatically modified to provide Yext with the maximum protection of its business interests allowed by law and Advisor agrees to be bound by this Agreement as modified.

(signature page follows)

IN WITNESS WHEREOF, the parties hereto have executed this Advisor Agreement as of the day and year first above written.

ADVISOR

By: /s/ Jim Steele

Name: Jim Steele

Address:

YEXT, INC.

By: /s/ Ho Shin

Name: Ho Shin

Title: General Counsel

Signature Page to the Advisor Agreement

EXHIBIT A

SERVICES

Services. In addition to the matters set forth in Section 1(B)(i) and (ii) of the Agreement, the “**Services**” shall include advisory services as requested by Yext from time to time. In connection with the performance of Services under this Agreement, if requested by Yext Advisor shall:

- Facilitate introductions and communications with key contacts (Decision-Makers, Champions, Economic Buyers...), including potential clients, industry experts or other stakeholders who may be directly or indirectly involved in Yext’s business development (Prospects, Customers, Partners, Publishers...)
- Be available to participate in Yext-sponsored events

Yext, Inc. Announces Second Quarter Fiscal 2021 Results

- Second Quarter Revenue Increased 22% Year-over-Year to \$88.1 Million
- Unearned Revenue Increased 20% Year-over-Year to \$147 Million
- Cash and Cash Equivalents of \$223 Million as of July 31, 2020
- Issues Guidance for Third Quarter Fiscal 2021

NEW YORK, September 3, 2020 /PRNewswire/ -- Yext, Inc. (NYSE: YEXT), the Search Experience Cloud company, today announced its results for the three months ended July 31, 2020, or the Company's second quarter of fiscal 2021.

"We had a solid second quarter, exceeding the high end of our revenue and EPS guidance, while also driving sales efficiencies," said Howard Lerman, CEO. "Our new 'Land with Answers' sales motion is the difference maker, and we have new logos using Yext to power their site search every day. And when we put our Official Answers Engine on a customer's website, we are delivering on our mission to help every business and organization around the world deliver official answers every time people search."

Second Quarter Fiscal 2021 Highlights:

- **Revenue** of \$88.1 million, a 22% increase compared to the \$72.4 million reported in the second quarter fiscal 2020.
- **Gross Profit** of \$66.1 million, a 24% increase compared to the \$53.1 million reported in the second quarter fiscal 2020. Gross margin of 75.0% compared to 73.4% reported in second quarter fiscal 2020.
- **Net Loss and Non-GAAP Net Loss:**
 - Net loss of \$25.1 million compared to the net loss of \$29.3 million in the second quarter fiscal 2020.
 - Non-GAAP net loss of \$7.9 million compared to the non-GAAP net loss of \$12.7 million in the second quarter fiscal 2020.
- **Net Loss Per Share and Non-GAAP Net Loss Per Share:**
 - Net loss per share of \$0.21 in the second quarter fiscal 2021 compared to net loss per share of \$0.26 in the second quarter fiscal 2020.
 - Non-GAAP net loss per share of \$0.07 in the second quarter fiscal 2021 compared to non-GAAP net loss per share of \$0.11 in the second quarter fiscal 2020.
 - Net loss per share and non-GAAP net loss per share were based on 118.4 million and 111.8 million weighted-average basic shares outstanding for the second quarter fiscal 2021 and fiscal 2020, respectively.
- **Balance Sheet:** Cash and cash equivalents of \$223 million as of July 31, 2020. Unearned revenue of \$147 million as of July 31, 2020, a 20% increase compared to \$123 million as of July 31, 2019.
- **Remaining Performance Obligations ("RPO"):** RPO of \$294 million as of July 31, 2020. RPO expected to be recognized over the next 24 months of \$274 million with the remaining balance expected to be recognized thereafter. RPO does not include amounts under contract subject to certain accounting exclusions.
- **Cash Flow:** Net cash used in operating activities was \$15.6 million for the three months ended July 31, 2020 compared to net cash used in operating activities of \$11.4 million for the same period of fiscal 2020.

Readers are encouraged to review the tables labeled "Reconciliation of GAAP to Non-GAAP Financial Measures" at the end of this release.

Recent Business Highlights:

- Announced Jim Steele will transition to a new role as an advisor, and David Rudnitsky and Patrick Blair will each be promoted to Chief Revenue Officer.
- Announced the expansion of Yext Answers into four new languages. Businesses and organizations will now be able to deliver official answers on their websites in French, German, Italian and Spanish.
- Announced our Summer '20 Release introducing several enhancements to the Yext platform, including new features that provide businesses more options to customize their search results in a rapidly changing environment.
- In May 2020, announced global technology partnership with Adobe. Yext joined the Adobe Exchange program at the premier level, the top tier of Adobe's technology partner program. Adobe content management system clients can choose to upgrade their search experience with Yext Answers.
- Customer count, which excludes our small business and third-party reseller customers, increased 27% year-over-year to nearly 2,200 as of July 31, 2020.
- Structured facts in the Yext Knowledge Graph increased 71% year-over-year to over 385 million as of July 31, 2020, with more than one-third of that increase attributable to a large U.S. cable company, which added a large amount of information this period.
- Annual recurring revenue ("ARR") increased 22% year-over-year to \$338 million as of July 31, 2020, compared to \$277 million as of July 31, 2019.

Financial Outlook:

Yext is also providing the following guidance for its third fiscal quarter ending October 31, 2020.

- Third Quarter Fiscal 2021 Outlook:
 - Revenue is projected to be in the range of \$86 million to \$88 million.
 - Non-GAAP net loss per share is projected to be \$0.09 to \$0.07 which assumes 120.4 million weighted-average basic shares outstanding.

With the uncertainty surrounding the ongoing impact of the COVID-19 pandemic, we are not providing full year fiscal 2021 guidance.

Conference Call Information

Yext will host a conference call today at 4:30 P.M. Eastern Time (1:30 P.M. Pacific Time) to discuss its financial results with the investment community. A live webcast of the call will be available on the Yext Investor Relations website at <http://investors.yext.com>. A live dial-in is available domestically at (877) 883-0383 and internationally at (412) 902-6506, passcode 2822335.

A replay will be available domestically at (877) 344-7529 or internationally at (412) 317-0088, passcode 10147213, until midnight (ET) September 10, 2020.

About Yext

The ultimate source for official answers about a business online should be the business itself. However, when consumers ask questions on company websites, too often they are left in the dark with wrong answers. Yext (NYSE: YEXT), the Search Experience Cloud, solves this problem by organizing a business's facts so it can provide official answers to consumer questions — wherever people search. Starting with the company website, then extending across search engines and voice assistants, businesses around the world, like T-Mobile, Jaguar Land Rover, BBVA USA, and Kiehl's — as well as organizations like the U.S. State Department and World Health Organization — trust Yext to radically improve the search experience on their websites and across the entire search ecosystem.

Yext's mission is to help businesses and organizations around the world deliver official answers everywhere people search. Yext has been named a Best Place to Work by Fortune and Great Place to Work®, as well as a Best Workplace for Women. Yext is headquartered in New York City with offices in Amsterdam, Berlin,

Chicago, Dallas, Geneva, London, Miami, Milan, Paris, San Francisco, Shanghai, Tokyo, and the Washington, D.C. area — and work-from-home offices all around the world.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

This release includes forward-looking statements including, but not limited to, statements regarding our revenue, non-GAAP net loss and shares outstanding for our third quarter fiscal 2021 in the paragraphs under "Financial Outlook" above, statements regarding the impact of the COVID-19 pandemic on our business and results of operations and other statements regarding our expectations regarding the growth of our company, our market opportunity, sales efficiency efforts and our industry. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "intend," "potential," "might," "would," "continue," or the negative of these terms or other comparable terminology. Actual events or results may differ from those expressed in these forward-looking statements, and these differences may be material and adverse.

We have based the forward-looking statements contained in this release primarily on our current expectations and projections about future events and trends that we believe may affect our business, financial condition, results of operations, strategy, short- and long-term business operations, prospects, business strategy and financial needs. Our actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including, but not limited to, the impact of the COVID-19 pandemic on U.S. and global markets, our business, operations, financial results, cash flow, demand for our products, sales cycles, and customer acquisition and retention; our ability to renew existing customers and attract new customers generally; our ability to successfully expand and compete in new geographies and industry verticals; our ability to maintain and scale our sales force; our ability to expand our service and application provider network; our ability to develop new product and platform offerings to expand our market opportunity, including with Yext Answers; our ability to release new products and updates that are adopted by our customers; our ability to manage our growth effectively; changes to our real estate strategy, in particular the timing and size of our capital expenditures related to new facilities; weakened or changing global economic conditions; the number of options exercised by our employees and former employees; and the accuracy of the assumptions and estimates underlying our financial projections. For a detailed discussion of these and other risk factors, please refer to the risks detailed in our filings with the Securities and Exchange Commission, including, without limitation, our most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K, which are available at <http://investors.yext.com> and on the SEC's website at <https://www.sec.gov>. Further information on potential risks that could affect actual results will be included in other filings we make with the SEC from time to time. Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this release. We cannot assure you that the results, events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements.

The forward-looking statements made in this release relate only to events as of the date on which such statements are made. We undertake no obligation to update any forward-looking statements after the date hereof or to conform such statements to actual results or revised expectations, except as required by law.

Non-GAAP Measurements

In addition to disclosing financial measures prepared in accordance with U.S. generally accepted accounting principles (GAAP), this press release and the accompanying tables include non-GAAP cost of revenue, non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses (sales and marketing, research and development, general and administrative), non-GAAP operating expenses as a percentage of total revenue, non-GAAP net loss, non-GAAP net loss per share, non-GAAP net loss as a percentage of total revenue, which are referred to as non-GAAP financial measures.

These non-GAAP financial measures are not calculated in accordance with GAAP as they have been adjusted to exclude the effects of stock-based compensation expenses. Non-GAAP gross margin, non-GAAP operating expenses as a percentage of total revenue, and non-GAAP net loss as a percentage of total revenue are ratios calculated by dividing the applicable non-GAAP financial measure by total revenue. Non-GAAP net loss per

share is defined as non-GAAP net loss on a per share basis. See "Reconciliation of GAAP to Non-GAAP Financial Measures" for a discussion of the applicable weighted-average shares outstanding.

We believe these non-GAAP financial measures provide investors and other users of our financial information consistency and comparability with our past financial performance and facilitate period-to-period comparisons of our results of operations. With respect to non-GAAP gross margin, non-GAAP operating expenses as a percentage of total revenue, and non-GAAP net loss as a percentage of total revenue, we believe these non-GAAP financial measures are useful in evaluating our profitability relative to the amount of revenue generated, excluding the impact of stock-based compensation expense. We also believe non-GAAP financial measures are useful in evaluating our operating performance compared to that of other companies in our industry, as these metrics eliminate the effects of stock-based compensation, which may vary for reasons unrelated to overall operating performance.

We use these non-GAAP financial measures in conjunction with traditional GAAP measures as part of our overall assessment of our performance, including the preparation of our annual operating budget and quarterly forecasts, to evaluate the effectiveness of our business strategies and to communicate with our Board of Directors concerning our financial performance. Our definition may differ from the definitions used by other companies and therefore comparability may be limited. In addition, other companies may not publish this or similar metrics. Thus, our non-GAAP financial measures should be considered in addition to, not as a substitute for, nor superior to or in isolation from, measures prepared in accordance with GAAP.

These non-GAAP financial measures may be limited in their usefulness because they do not present the full economic effect of our use of stock-based compensation. We compensate for these limitations by providing investors and other users of our financial information a reconciliation of non-GAAP net loss to net loss, non-GAAP net loss per share to net loss per share and non-GAAP net loss margin to net loss margin, the most closely related GAAP financial measures. However, we have not reconciled the non-GAAP guidance measures disclosed under "Financial Outlook" to their corresponding GAAP measures because certain reconciling items such as stock-based compensation and the corresponding provision for income taxes depend on factors such as the stock price at the time of award of future grants and thus cannot be reasonably predicted. Accordingly, reconciliations to the non-GAAP guidance measures is not available without unreasonable effort. We encourage investors and others to review our financial information in its entirety, not to rely on any single financial measure and to view non-GAAP net loss and non-GAAP net loss per share in conjunction with net loss and net loss per share.

Operating Metrics

This press release also includes certain operating metrics that we believe are useful in providing additional information in assessing the overall performance of our business.

Customer count is defined as the total number of customers with contracts executed as of the last day of the reporting period and a unique administrative account identifier on the Yext platform. We believe that customer count provides insight into our ability to grow our enterprise and mid-market customer base. As such, customer count excludes third-party reseller customers and small businesses customers as well as customers only receiving free trials.

Structured facts represent all of the discrete data elements provided by our customers and stored in the Yext Knowledge Graph. For example, a customer's opening hours from Monday through Friday are reflected as five structured facts. We believe the number of structured facts provides insight into our customers' level of engagement of our platform.

Annual recurring revenue, or ARR, is defined as the annualized recurring amount of all contracts executed as of the last day of the reporting period. The recurring amount of a contract is determined based upon the terms of a contract and is calculated by dividing the amount of a contract by the term of the contract and then annualizing such amount. The calculation assumes no subsequent changes to the existing subscription and excludes amounts related to overages above the contractual minimum commitment. Contracts include portions of professional services contracts that are recurring in nature. ARR is independent of historical revenue, unearned revenue, remaining performance obligations or any other GAAP financial measure over any period. It should be considered in addition to, not as a substitute for, nor superior to or in isolation from, these measures and other measures

prepared in accordance with GAAP. We believe ARR provides insight into the performance of our recurring revenue business model while mitigating for fluctuations in billing and contract terms.

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YEXT, INC.

Condensed Consolidated Balance Sheets
(In thousands, except share and per share data)
(Unaudited)

	July 31, 2020	January 31, 2020
Assets		
Current assets:		
Cash and cash equivalents	\$ 223,347	\$ 256,076
Accounts receivable, net of allowances of \$3,136 and \$995, respectively	53,116	80,583
Prepaid expenses and other current assets	20,413	12,730
Costs to obtain revenue contracts, current	29,053	28,423
Total current assets	325,929	377,812
Restricted cash	—	12,100
Property and equipment, net	64,066	26,200
Operating lease right-of-use assets	108,663	111,973
Costs to obtain revenue contracts, non-current	21,982	26,051
Goodwill	4,763	4,534
Intangible assets, net	1,044	1,343
Other long term assets	5,209	3,607
Total assets	\$ 531,656	\$ 563,620
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable, accrued expenses and other current liabilities	\$ 54,066	\$ 59,482
Unearned revenue, current	147,195	176,806
Operating lease liabilities, current	7,073	8,640
Total current liabilities	208,334	244,928
Operating lease liabilities, non-current	123,916	115,187
Other long term liabilities	5,858	2,293
Total liabilities	338,108	362,408
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$0.001 par value per share; 50,000,000 shares authorized at July 31, 2020 and January 31, 2020; zero shares issued and outstanding at July 31, 2020 and January 31, 2020	—	—
Common stock, \$0.001 par value per share; 500,000,000 shares authorized at July 31, 2020 and January 31, 2020; 126,016,885 and 122,335,709 shares issued at July 31, 2020 and January 31, 2020, respectively; 119,511,551 and 115,830,375 shares outstanding at July 31, 2020 and January 31, 2020, respectively	126	122
Additional paid-in capital	681,763	636,008
Accumulated other comprehensive income (loss)	557	(360)
Accumulated deficit	(476,993)	(422,653)
Treasury stock, at cost	(11,905)	(11,905)
Total stockholders' equity	193,548	201,212
Total liabilities and stockholders' equity	\$ 531,656	\$ 563,620

YEXT, INC.

Condensed Consolidated Statements of Operations and Comprehensive Loss
(In thousands, except share and per share data)
(Unaudited)

	Three months ended July 31,		Six months ended July 31,	
	2020	2019	2020	2019
Revenue	\$ 88,055	\$ 72,373	\$ 173,406	\$ 141,081
Cost of revenue	21,984	19,269	43,168	35,742
Gross profit	66,071	53,104	130,238	105,339
Operating expenses:				
Sales and marketing	56,049	52,371	114,569	98,769
Research and development	14,788	12,686	29,166	22,592
General and administrative	19,474	18,344	39,932	33,535
Total operating expenses	90,311	83,401	183,667	154,896
Loss from operations	(24,240)	(30,297)	(53,429)	(49,557)
Interest income	47	1,377	515	2,283
Interest expense	(154)	(79)	(291)	(132)
Other expense, net	(423)	(203)	(507)	(409)
Loss from operations before income taxes	(24,770)	(29,202)	(53,712)	(47,815)
(Provision for) benefit from income taxes	(346)	(89)	(628)	(435)
Net loss	\$ (25,116)	\$ (29,291)	\$ (54,340)	\$ (48,250)
Net loss per share attributable to common stockholders, basic and diluted	\$ (0.21)	\$ (0.26)	\$ (0.46)	\$ (0.44)
Weighted-average number of shares used in computing net loss per share attributable to common stockholders, basic and diluted	118,411,758	111,777,703	117,519,214	109,159,753
Other comprehensive income (loss):				
Foreign currency translation adjustment	\$ 2,250	\$ (899)	\$ 917	\$ (585)
Unrealized gain on marketable securities, net	—	7	—	42
Total comprehensive loss	\$ (22,866)	\$ (30,183)	\$ (53,423)	\$ (48,793)

YEXT, INC.
Condensed Consolidated Statements of Cash Flows
(In thousands)
(Unaudited)

	Six months ended July 31,	
	2020	2019
Operating activities:		
Net loss	\$ (54,340)	\$ (48,250)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization expense	5,187	3,822
Bad debt expense	2,316	19
Stock-based compensation expense	34,602	29,825
Amortization of operating lease right-of-use assets	6,827	4,710
Other, net	344	(70)
Changes in operating assets and liabilities:		
Accounts receivable	26,001	17,927
Prepaid expenses and other current assets	(7,929)	72
Costs to obtain revenue contracts	3,726	(2,563)
Other long term assets	(1,191)	(1,058)
Accounts payable, accrued expenses and other current liabilities	(7,010)	(561)
Unearned revenue	(31,377)	(12,205)
Operating lease liabilities	3,744	(2,399)
Other long term liabilities	2,805	114
Net cash used in operating activities	(16,295)	(10,617)
Investing activities:		
Maturities of marketable securities	—	45,797
Capital expenditures	(40,055)	(4,449)
Net cash (used in) provided by investing activities	(40,055)	41,348
Financing activities:		
Proceeds from common stock offering, net of underwriting discounts and commissions	—	147,000
Payments of common stock deferred offering issuance costs	—	(530)
Proceeds from exercise of stock options	6,651	9,167
Payments of deferred financing costs	(654)	(260)
Proceeds, net from employee stock purchase plan withholdings	3,667	3,647
Net cash provided by financing activities	9,664	159,024
Effect of exchange rate changes on cash, cash equivalents and restricted cash	1,857	(609)
Net (decrease) increase in cash, cash equivalents and restricted cash	(44,829)	189,146
Cash, cash equivalents and restricted cash at beginning of period	268,176	91,755
Cash, cash equivalents and restricted cash at end of period	\$ 223,347	\$ 280,901
Supplemental reconciliation of cash, cash equivalents and restricted cash within the condensed consolidated balance sheets:		
(in thousands)	July 31, 2020	July 31, 2019
Cash and cash equivalents	\$ 223,347	\$ 268,801
Restricted cash	—	12,100
Total cash, cash equivalents and restricted cash	\$ 223,347	\$ 280,901

YEXT, INC.

Reconciliation of GAAP to Non-GAAP Financial Measures
(In thousands)
(Unaudited)

Three months ended July 31, 2020

Costs and expenses	GAAP	Stock-Based Compensation Expense	Non-GAAP
Cost of revenue	\$ 21,984	\$ (1,307)	\$ 20,677
Sales and marketing	\$ 56,049	\$ (7,960)	\$ 48,089
Research and development	\$ 14,788	\$ (3,933)	\$ 10,855
General and administrative	\$ 19,474	\$ (4,030)	\$ 15,444

Three months ended July 31, 2019

Costs and expenses	GAAP	Stock-Based Compensation Expense	Non-GAAP
Cost of revenue	\$ 19,269	\$ (988)	\$ 18,281
Sales and marketing	\$ 52,371	\$ (8,229)	\$ 44,142
Research and development	\$ 12,686	\$ (3,058)	\$ 9,628
General and administrative	\$ 18,344	\$ (4,334)	\$ 14,010

Six months ended July 31, 2020

Costs and expenses	GAAP	Stock-Based Compensation Expense	Non-GAAP
Cost of revenue	\$ 43,168	\$ (2,540)	\$ 40,628
Sales and marketing	\$ 114,569	\$ (15,741)	\$ 98,828
Research and development	\$ 29,166	\$ (7,876)	\$ 21,290
General and administrative	\$ 39,932	\$ (8,445)	\$ 31,487

Six months ended July 31, 2019

Costs and expenses	GAAP	Stock-Based Compensation Expense	Non-GAAP
Cost of revenue	\$ 35,742	\$ (1,806)	\$ 33,936
Sales and marketing	\$ 98,769	\$ (15,069)	\$ 83,700
Research and development	\$ 22,592	\$ (5,630)	\$ 16,962
General and administrative	\$ 33,535	\$ (7,320)	\$ 26,215

YEXT, INC.

Reconciliation of GAAP to Non-GAAP Financial Measures

(In thousands)

(Unaudited)

	Three months ended July 31,		Six Months Ended July 31,	
	2020	2019	2020	2019
Gross profit				
GAAP gross profit	\$ 66,071	\$ 53,104	\$ 130,238	\$ 105,339
Plus: Stock-based compensation expense	1,307	988	2,540	1,806
Non-GAAP gross profit	<u>\$ 67,378</u>	<u>\$ 54,092</u>	<u>\$ 132,778</u>	<u>\$ 107,145</u>
Gross margin				
GAAP gross margin	75.0 %	73.4 %	75.1 %	74.7 %
Plus: Stock-based compensation expense	1.5 %	1.3 %	1.5 %	1.2 %
Non-GAAP gross margin	<u>76.5 %</u>	<u>74.7 %</u>	<u>76.6 %</u>	<u>75.9 %</u>
Operating expenses				
GAAP operating expenses	\$ 90,311	\$ 83,401	\$ 183,667	\$ 154,896
Less: Stock-based compensation expense	(15,923)	(15,621)	(32,062)	(28,019)
Non-GAAP operating expenses	<u>\$ 74,388</u>	<u>\$ 67,780</u>	<u>\$ 151,605</u>	<u>\$ 126,877</u>
Operating expenses as a percentage of total revenue				
GAAP operating expenses as a percentage of total revenue	103 %	115 %	106 %	110 %
Less: Stock-based compensation expense	(19)%	(21)%	(19)%	(20)%
Non-GAAP operating expenses as a percentage of total revenue	<u>84 %</u>	<u>94 %</u>	<u>87 %</u>	<u>90 %</u>

YEXT, INC.

Reconciliation of GAAP to Non-GAAP Financial Measures
(In thousands, except share and per share data)
(Unaudited)

	Three months ended July 31,	
	2020	2019
GAAP net loss	\$ (25,116)	\$ (29,291)
Plus: Stock-based compensation expense	17,230	16,609
Non-GAAP net loss	\$ (7,886)	\$ (12,682)
Net loss per share attributable to common stockholders, basic and diluted	\$ (0.21)	\$ (0.26)
Stock-based compensation expense per share	0.14	0.15
Non-GAAP net loss per share attributable to common stockholders, basic and diluted	\$ (0.07)	\$ (0.11)
Weighted-average number of shares used in computing net loss per share attributable to common stockholders, basic and diluted	118,411,758	111,777,703

	Three months ended July 31,	
	2020	2019
GAAP net loss as a percentage of total revenue	(28.5)%	(40.5)%
Plus: Stock-based compensation expense	19.5 %	23.0 %
Non-GAAP net loss as a percentage of total revenue	(9.0)%	(17.5)%

	Six months ended July 31,	
	2020	2019
GAAP net loss	\$ (54,340)	\$ (48,250)
Plus: Stock-based compensation expense	34,602	29,825
Non-GAAP net loss	\$ (19,738)	\$ (18,425)
Net loss per share attributable to common stockholders, basic and diluted	\$ (0.46)	\$ (0.44)
Stock-based compensation expense per share	0.29	0.27
Non-GAAP net loss per share attributable to common stockholders, basic and diluted	\$ (0.17)	\$ (0.17)
Weighted-average number of shares used in computing net loss per share attributable to common stockholders, basic and diluted	117,519,214	109,159,753

	Six months ended July 31,	
	2020	2019
GAAP net loss as a percentage of total revenue	(31.3)%	(34.2)%
Plus: Stock-based compensation expense	19.9 %	21.1 %
Non-GAAP net loss as a percentage of total revenue	(11.4)%	(13.1)%