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This presentation includes non-GAAP financial measures, which complement the Company’s financial statements prepared in accordance with GAAP. These non-GAAP financial measures are not intended to supersede or replace the Company’s GAAP results. The most directly comparable GAAP financial measures and a detailed reconciliation between GAAP and non-GAAP financial measures is included in the Appendix to this presentation.

We obtained market, industry and other data in this presentation from our own internal estimates and research, publicly available information about our competitors, industry and general publications and research, surveys and studies conducted by third parties. While we believe that the publicly available information about our competitors, publications, research, surveys and studies that we have used is reliable, we have not independently verified the information from third-party sources. While we believe our internal estimates and research are reliable and the market definitions are appropriate, neither such estimates and research nor these definitions have been verified by an independent source.
270 billion calls to 1-800 #s
(at a cost of $1.5 trillion)

Source: IBM, April 2018; The US Contact Center Decision-Makers’ Guide 2018-2019
But Consumers have shifted to messaging

100B
Messages are sent on WhatsApp, Facebook Messenger, and Instagram everyday

12.9M
Texts were sent every minute in 2018

470M
Messaging users estimated to be added between 2018 and 2021

90%
Of 1B WeChat users use WeChat for payments or purchases

Source: Facebook Q3 2018 Earnings Call, Domo, eMarketer, Tencent 2018 Q3 results, Business Insider
Automation is the key to massive scale and personalization...

80%
Customers expect personalized information based on their journey

83%
Companies think that automating routine interactions would allow staff to focus on complex problems

1/3
Companies feel confident they can respond to customers in real time

Source: Forrester Research
...with a powerful payback for businesses

+33% Customer Satisfaction

UP TO 90% Containment

+30% Average Order Value

Note: ROI data is based on specific customer examples
Hey

Thank you for contacting Bolt Airways. I'm your automated travel assistant. How can I help you?

I need to add a frequent flyer number to my upcoming flight.

I can help you add a frequent flyer number to your flight.

I see that you have a flight from JFK to SFO tomorrow at 7:00am, is that the flight you're referring to?
We are focused on four strategies to capture a $60B go-to-market opportunity.
In Q4, LivePerson met its goal of accelerating to 20% revenue growth, a 580 basis point year-over-year increase.

- The acceleration was fueled by 20% overall B2B growth and a 21% increase in B2B hosted services.
- Enterprise/mid-market ARPU increased approximately 20% year-over-year to record $345,000.
- Strong renewals/upsells kept Enterprise/Midmarket revenue retention rate within target range of 105% to 115%.
- Healthy growth across geographies, with U.S. up 17% Yoy and International up 26%.
- Greater than 30% growth from financial services, telco and high tech verticals. Consumer/Retail accounted for 26% of revenue, followed by Telco at 23%, Financials at 22%, Auto at 9%, High Tech at 7% and Other at 13%.
- Opening up attractive healthcare vertical signing a global biopharma and top 5 U.S. healthcare services company.
- Trailing twelve-month average deferred revenue increased 37% as compared to the year ago period.

Indications of a demand inflection:

- Nearly 55% of Enterprise customers are now on messaging, and nearly 60% of these conversations rely on automation.
- Strong demand for AI and automation as ~300 customers adopted Conversation Bot Builder in its first year.
- Annual contract value signed in 2019 grew nearly 60% year over year.
- 24 seven-figure deals signed in 2019, up nearly 170% from the year ago period.
- Deal counts increased 34% year over year in 2019, fueled by 44% new customers and 25% existing.
- Average dollar-weighted term on enterprise deals signed in 2019 at 31 months.
- Doubled sales capacity in 2019, ending the year with 100 quota carriers, up from 50 at year-end 2018.
Positive LiveEngage Leading Indicators

Trends for key metrics point to sustained growth trajectory

**Average revenue per user (ARPU)**

- **20% YtY Growth**

**Revenue retention rate**

- **105% to 115%**
  - Twelve consecutive quarters over 100%

**Same customer usage growth YtY**

- >10%
  - Twelve consecutive quarters over 10% threshold

*Note: Revenue retention rate measures the % of revenue retained at quarter end from full service customers that were either on LiveEngage or with LivePerson, respectively, at quarter end in the year ago period. ARPU is a measure of the average revenue per enterprise and midmarket customer over the trailing-twelve months.
Positive LiveEngage Leading Indicators

Trends for key metrics point to sustained growth trajectory

- **Full Service Brands with >1 interaction**: 7 pts Improvement YtY
  - 4Q:18: 52%
  - 4Q:19: 59%

- **% Enterprise Customers using Messaging**: 14 pts Improvement YtY
  - 4Q:18: 40%
  - 4Q:19: 54%

- **% Enterprise Interactions with Messaging Automation**: 8 pts Improvement YtY
  - 4Q:18: 50%
  - 4Q:19: 58%
Guides for acceleration to 20% to 22% YoY revenue growth in 2020, up from 17% in 2019 and 14% in 2018.

Expects high-teens revenue growth in 1H:20 as will see minimal impact from enterprise sales reps hired in 2019.

Anticipates acceleration in 2H:20 as sales reps reach productivity. Targeting a 2020 exit rate that positions Company to deliver at least 25% growth in 2021.

Guides for 2020 adjusted EBITDA of $(3.0)M to $3.0M, up from $(13.6)M in 2019. Will see efficiency gains from corporate automation initiative.

Investing ~$16.0M of efficiency savings to develop messaging-based payments platform and other Conversational-focused innovations.

Q1 profit guidance reflects seasonal timing of expenses and limited benefit from automation initiative.
Selected Pro Forma Guidance Measures(1)

<table>
<thead>
<tr>
<th></th>
<th>2020 Guidance</th>
<th></th>
<th>2019A</th>
<th></th>
<th>YtY Growth</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>Low</td>
<td>High</td>
<td></td>
<td>Low</td>
<td>High</td>
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<tr>
<td>Revenue</td>
<td>$350.0</td>
<td>$355.0</td>
<td>$291.6</td>
<td>20%</td>
<td>22%</td>
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<tr>
<td>GAAP Net Loss</td>
<td>$(105.6)</td>
<td>$(99.4)</td>
<td>$(96.1)</td>
<td>N/A</td>
<td>N/A</td>
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<tr>
<td>Adjusted EBITDA</td>
<td>(3.0)</td>
<td>3.0</td>
<td>(13.6)</td>
<td>10.6</td>
<td>16.6</td>
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<tr>
<td>B2B &amp; Consumer</td>
<td>13.0</td>
<td>19.0</td>
<td>(13.1)</td>
<td>26.1</td>
<td>32.1</td>
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<td>Innovations</td>
<td>~$(16.0)</td>
<td>~$(16.0)</td>
<td>(0.5)</td>
<td>(15.5)</td>
<td>(15.5)</td>
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</table>

- Guides core B2B and Consumer adjusted EBITDA to increase to a range of $13.0M to $19.0M in 2020 from $(13.1)M in 2019.
- YtY adjusted EBITDA improvement of $26.1 million to $32.1 million fueled by corporation automation and AI initiatives.
- Anticipates holding 2020 headcount essentially flat due automation-powered productivity improvements and delivering business insights at a faster pace.

- Guides for total 2020 adjusted EBITDA of $(3.0)M to $3.0M, up from $(13.6)M in 2019.
- Investing ~$16.0M in developing messaging-based payments platform and other Conversational-focused innovations.

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(1) Dollar amounts in millions. Adjusted EBITDA is a Non-GAAP financial measure. For a reconciliation of net income (loss) to adjusted EBITDA please see slide 14. For detailed current financial expectations, please see our Press Release issued on February 13, 2020.

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## Non-GAAP adjusted EBITDA reconciliation

<table>
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<tr>
<th>Guidance</th>
<th>1Q:20E</th>
<th>2020E</th>
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<tbody>
<tr>
<td>GAAP net loss</td>
<td>$(33.9) - $(32.3)</td>
<td>$(105.6) - $(99.4)</td>
</tr>
<tr>
<td>Depreciation &amp; amortization</td>
<td>$5.4</td>
<td>$23.5</td>
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<tr>
<td>Stock-based compensation</td>
<td>$12.6</td>
<td>$57.6</td>
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<tr>
<td>Other non-recurring costs</td>
<td>$3.8</td>
<td>$6.7</td>
</tr>
<tr>
<td>Provision for taxes</td>
<td>$1.3 - $1.2</td>
<td>$4.0 - $3.8</td>
</tr>
<tr>
<td>Other (income) expense, net</td>
<td>$2.6</td>
<td>$10.7</td>
</tr>
<tr>
<td>Adjusted EBITDA (loss)</td>
<td>$(8.2) - $(6.7)</td>
<td>$(3.0) - $(3.0)</td>
</tr>
</tbody>
</table>

**Note:** Dollar amounts in millions. Certain items may not total due to rounding. Adjusted EBITDA is a Non-GAAP financial measure. Adjusted EBITDA excludes provision for (benefit from) income taxes, other (income)/expense, net, depreciation and amortization, stock-based compensation, restructuring costs, acquisition costs and other costs. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with U.S. GAAP.

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