



Investor Presentation

As of December 31, 2025

Safe Harbor



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Actual results could differ materially from our current expectations as a result of many factors, including those identified in the "Risk Factors" section of our filings made with the Securities and Exchange Commission ("SEC"). You can locate these reports on our investor relations website (<https://cloudflare.NET>) or on the SEC website (www.sec.gov). If the risks or uncertainties ever materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements included in this presentation represent our views only as of the date of this presentation, and except as required by law, we assume no obligation and do not intend to update these forward-looking statements or to conform these statements to actual results or to changes in our expectations.

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Cloudflare at a Glance

2010
Launched

332K+
Paying
Customers

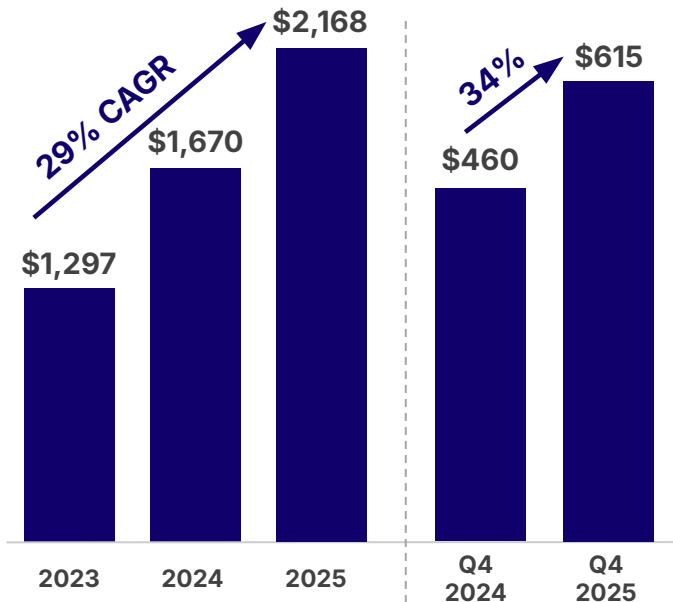
330+
Cities in
Network

73%
Of Revenue from
Large Customers

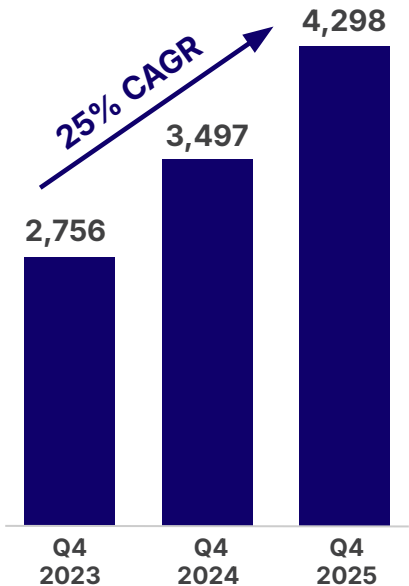
5,156
Employees

75%
Non-GAAP Gross
Margin

Total Revenue (\$M)



Large Customers > \$100,000 Annualized Revenue



Note: Unless indicated otherwise, all data in orange shaded area of slide are as of December 31, 2025 except revenue from Large Customers and Non-GAAP gross margin are for three months ended December 31, 2025. Large Customers data are as of December 31 of their respective years. See Appendix for GAAP financial measures and GAAP to Non-GAAP reconciliation, and Large Customers definition.

Helping protect the open Internet

As the Internet evolves, Cloudflare remains committed to open Internet principles.



Helping Build a Better Internet



Helping protecting important voices online

3000+ journalists and human rights defenders in 120+ countries

440+ state and local government election websites in 33 US States

270,000+ public school students and staff in 30 US States



Access to innovation, everywhere

4,000+ startups 124 countries, including 500+ AI startups, building on Cloudflare

175 startups in Cloudflare accelerator (Workers Launchpad)

\$2 billion in potential financing from partners



Impact Report

Engineering privacy into the Internet

Free services

Privacy and data protection

Post-quantum cryptography

Open source projects

Open, interoperable Internet standards

"Cloudflare's support was essential for Moldova's parliamentary elections, ensuring uninterrupted access to real-time results for citizens at home and abroad."

Anatolie Golovco,
Cybersecurity and Digital Transformation Expert in the Office of the Prime Minister of Moldova

TIME100 Most Influential Company of 2025

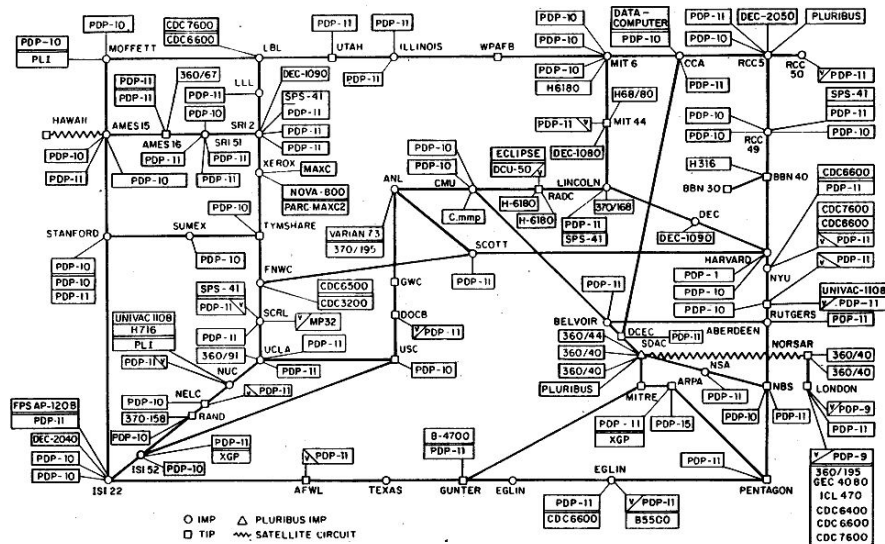
TIME100 AI 2025

<https://www.cloudflare.com/impact/>

Cloudflare's mission is to
Help build a better Internet

The Internet was not built for what it has become.

ARPANET LOGICAL MAP, MARCH 1977

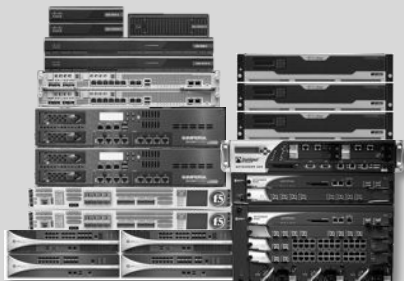


(PLEASE NOTE THAT WHILE THIS MAP SHOWS THE HOST POPULATION OF THE NETWORK ACCORDING TO THE BEST INFORMATION OBTAINABLE, NO CLAIM CAN BE MADE FOR ITS ACCURACY)
NAMES SHOWN ARE IMP NAMES, NOT NECESSARILY HOST NAMES

From Endless Hardware to a Global Cloud Platform

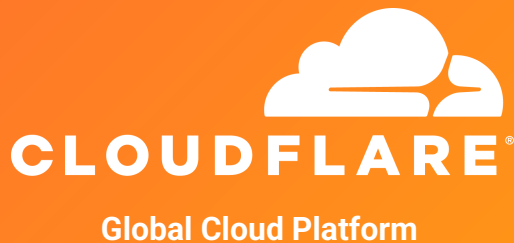
BAND-AID BOXES

- Costly and complex
- Web of dependencies
- Specialized hardware
- On-premise only
- Point solutions

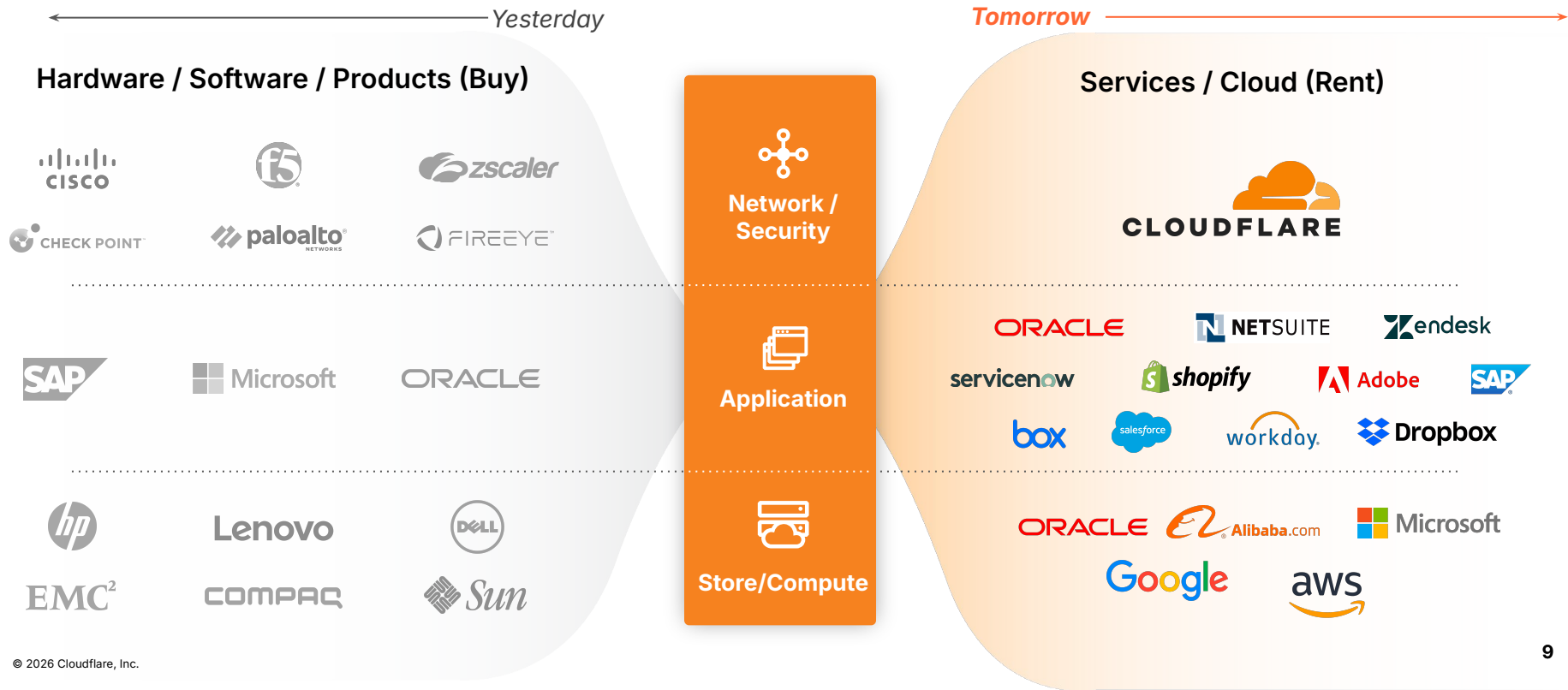


BETTER INTERNET

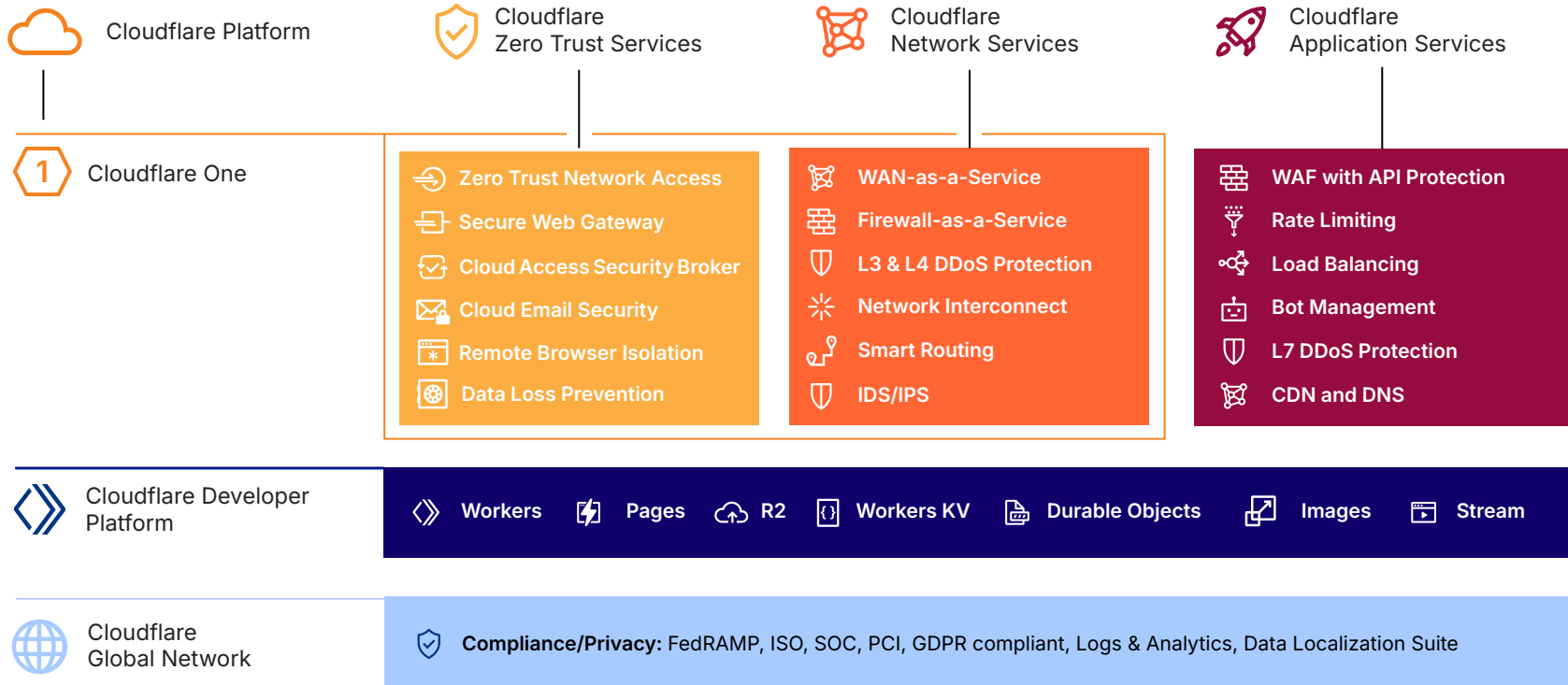
- Easy-to-use, flexible, and scalable
- Unified control plane
- Serverless cloud architecture
- Cloud, hybrid, on-premise, and SaaS
- Broad, integrated product platform



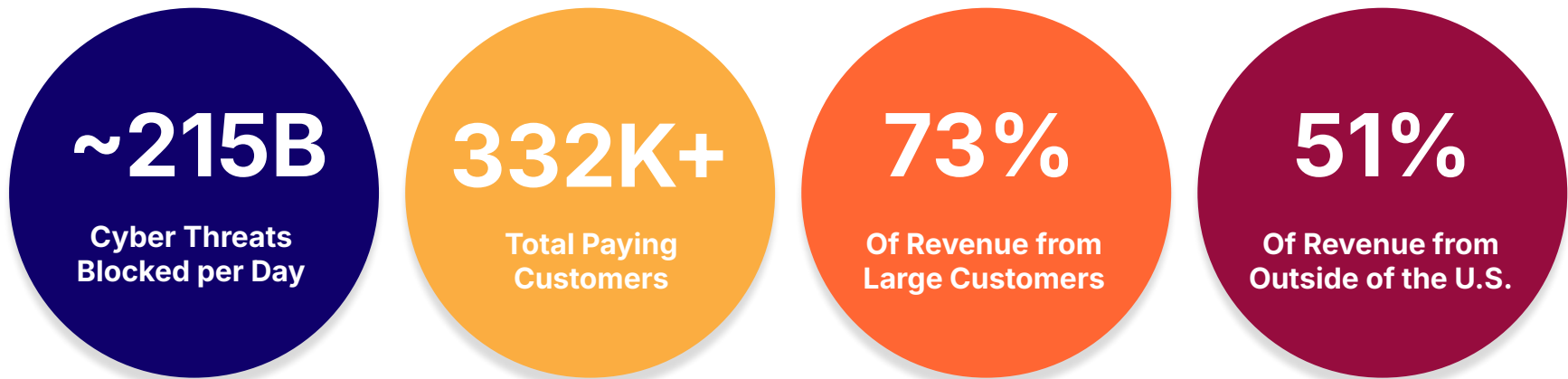
Evolution of the Enterprise Stack



An Integrated Global Cloud Platform

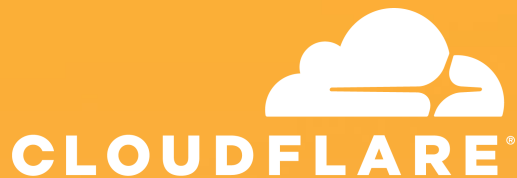


We Operate at Massive Scale



Cyber threats blocked per day is approximate average over the three months ended December 31, 2025. All other figures are as of the three months ended December 31, 2025. See Appendix for "Paying Customers" and "Large Customers" definitions.

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Our Flexible, Scalable, & Efficient Serverless Architecture

- Abstracts underlying infrastructure
- Dynamically optimizes and leverages capacity across network
- Single unified code base
- Deployment on commodity hardware

A Global Network Powering our Platform



330+ cities

in 125+ countries, including mainland China



~13,000 networks

directly connect to Cloudflare, including ISPs, cloud providers, and large enterprises

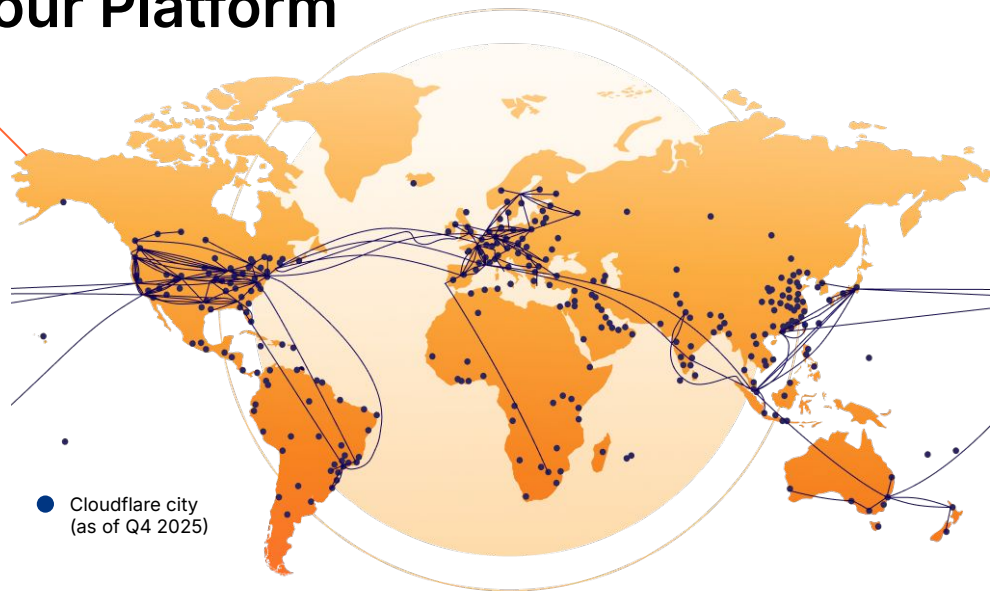


477 Tbps

of network capacity and growing



332,000+ Paying Customers



38%

of the Fortune 500 are Paying Customers
as of December 31, 2025

23%

year-over-year Large Customer growth in Q4'25

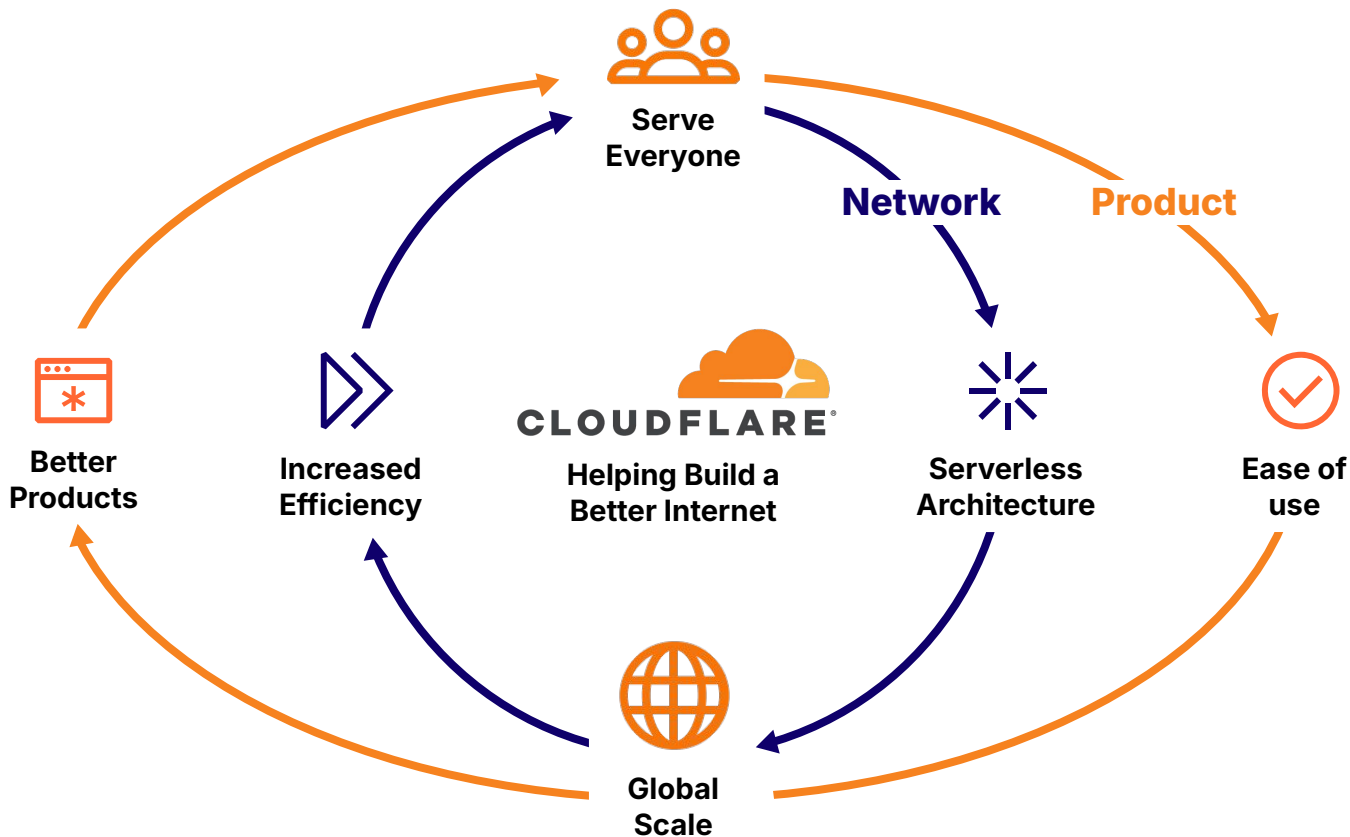
~95%

of the world's Internet-connected population is
within ~50 ms of a Cloudflare data center

Note: Figures as of December 31, 2025. See Appendix for "Paying Customers" and "Large Customers" definitions.

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Our Product & Network Flywheels Drive Our Business



Data Intelligence & Quality Assurance at Scale

Global sensor network

with paying customers in 190+ countries.

Machine learning systems

improve products with
every customer's request.

Immune system

for the
Internet blocking an average of
~215 billion cyber threats each day.

Rapid development cycles

and QA through free users
volunteering to test new products.

Note: Cyber threats blocked per day is approximate average over the three months ended December 31, 2025. Other figures as of December 31, 2025.

Our Competitive Advantages



**NETWORK
SCALE**



**EASE
OF USE**












**SHARED
INTELLIGENCE**

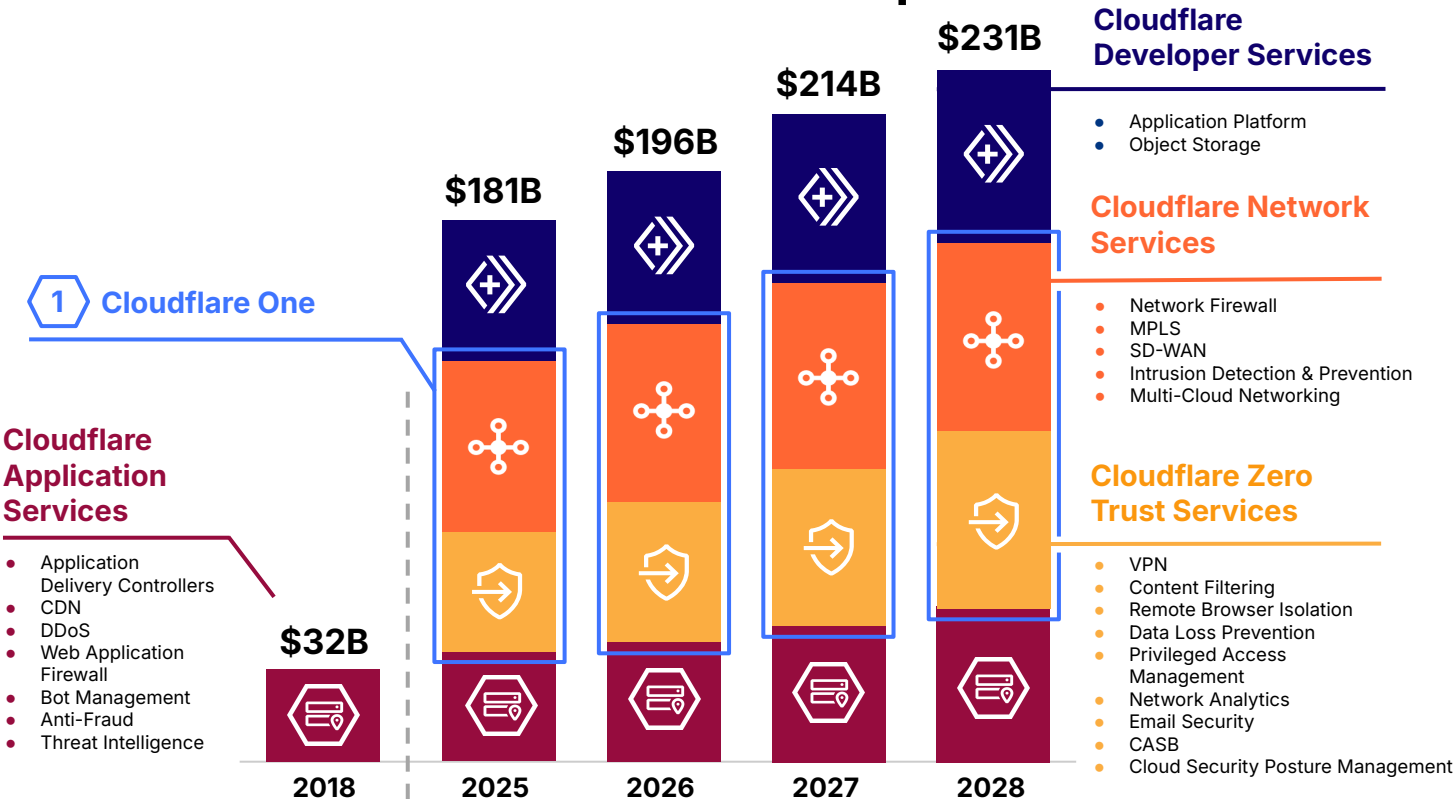


**NO
TRADE OFFS**

Our Favorable Competitive Position

Limitations		
 On-Premises	 	<ul style="list-style-type: none">• Complex and expensive• Not suited to address cloud-based and hybrid deployments
 Point Solutions	 	<ul style="list-style-type: none">• Architected to deliver single point / more narrow product portfolio• Customers are increasingly looking for an integrated platform offering security, performance, and reliability through a single vendor
 Public Cloud	 	<ul style="list-style-type: none">• Inability to serve as a unified control plane across on-premise, cloud, hybrid, and SaaS infrastructure• Customer lock-in and competition concerns

Consistent & Deliberate TAM Expansion



Areas for Potential Incremental Growth



AI



Database



Internet of Things



5G Cellular



Network Services

Traditional Go-To-Market Model Inverted

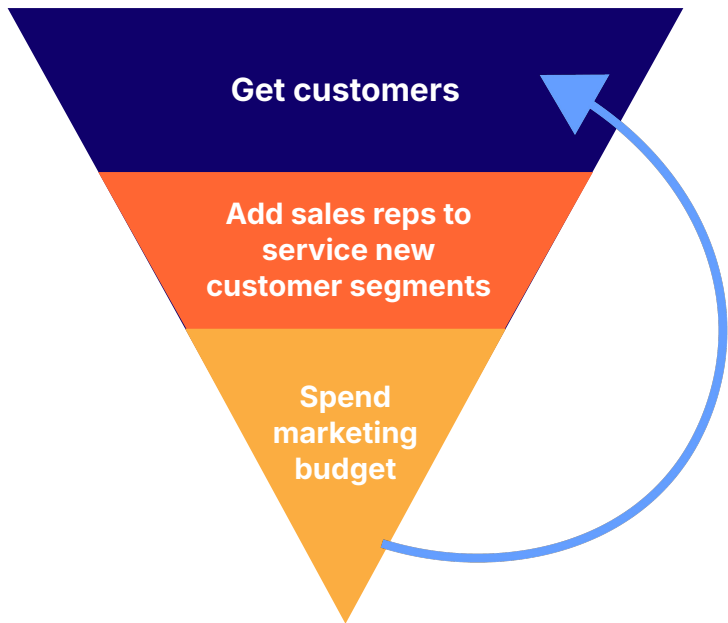
We don't build ahead of the curve.

Sources of Leverage

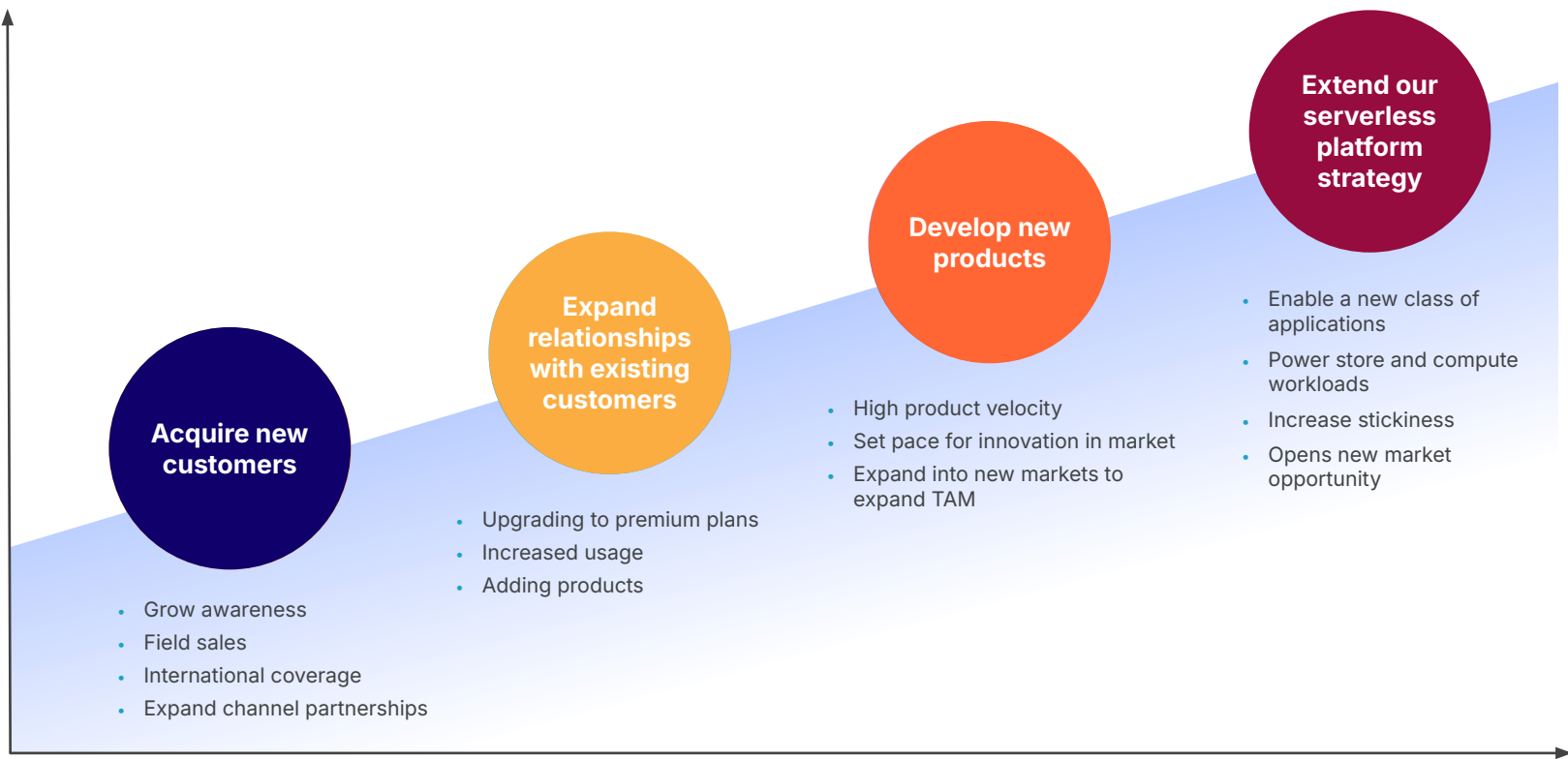
- Self service adoption for customers of all sizes
- Natural expansion
- Pulled into new geographies
- Pulled up market



CLOUDFLARE[®] Model



Our Strategy for Growth



Financial Overview

Key Financial Highlights

\$196B

Large
Addressable
Market in 2026

34%

Q4'25 Y/Y
Revenue Growth

75%

Q4'25 Non-GAAP
Gross Margin

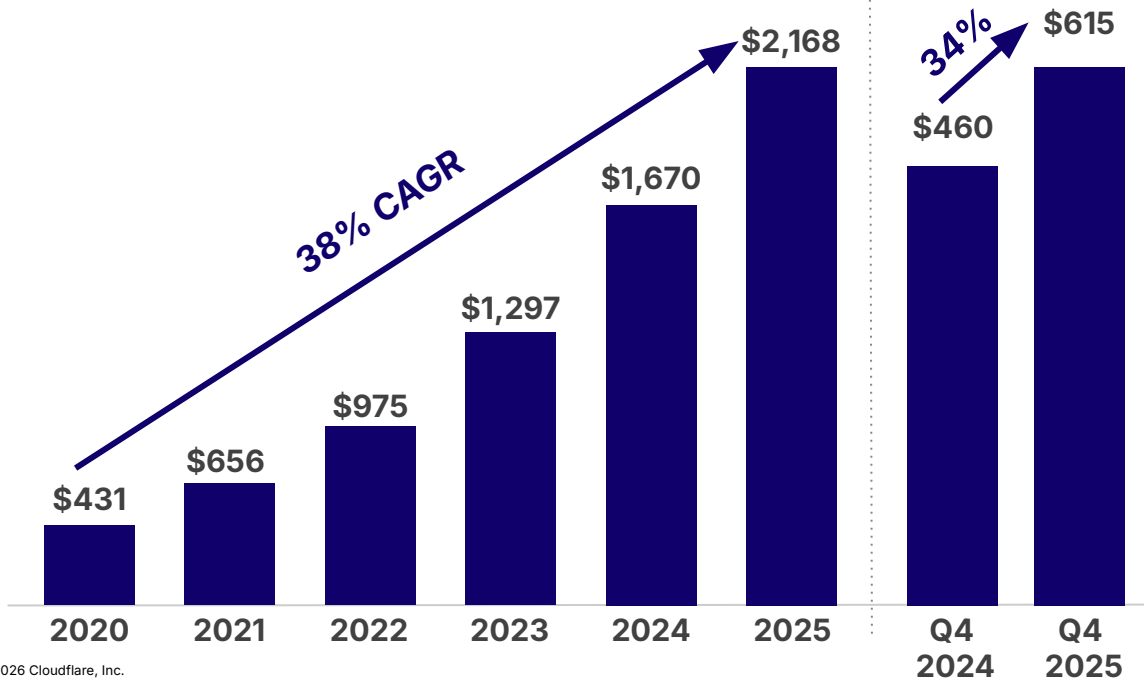
4,298

Large
Customers

Note: Total Addressable Market represents 2026 expected spend from our analysis based on Gartner and IDC market data. Year-over-year revenue growth and Non-GAAP gross margin are as of the three months ended December 31, 2025. Large Customers are as of December 31, 2025. See Appendix for GAAP financial measures and GAAP to Non-GAAP reconciliation, and how we define "Large Customers."

Track Record of Delivering Revenue Growth

Total Revenue (\$M)



Investment in enterprise sales



Large customer momentum



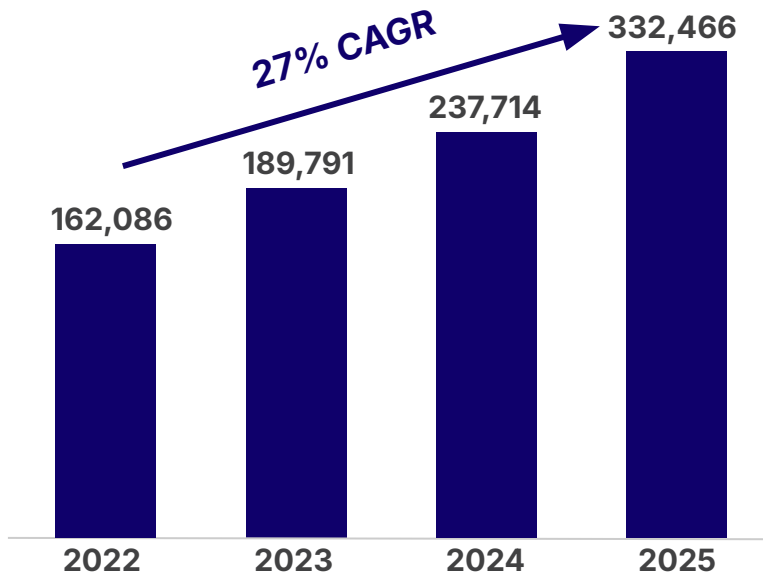
Land and expand strategy drives growth across cohorts



Strong penetration across the entire product portfolio

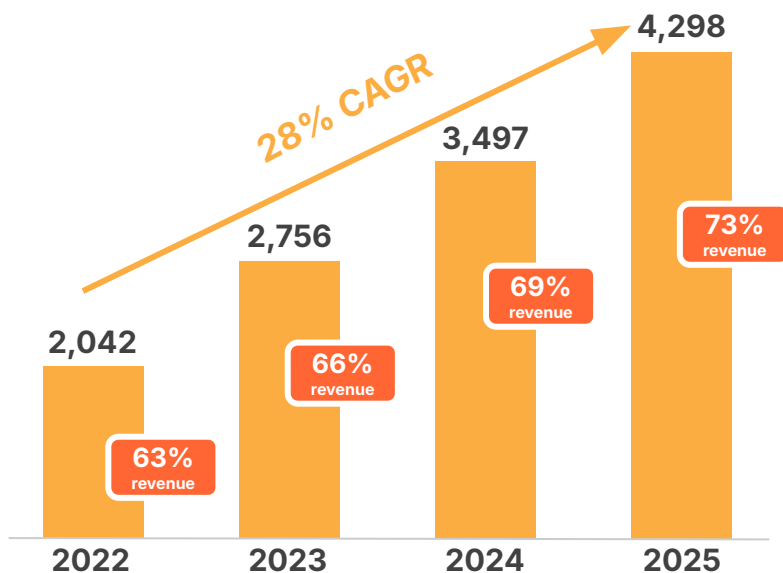
Rapid Customer Growth

Paying Customers



Large Customers

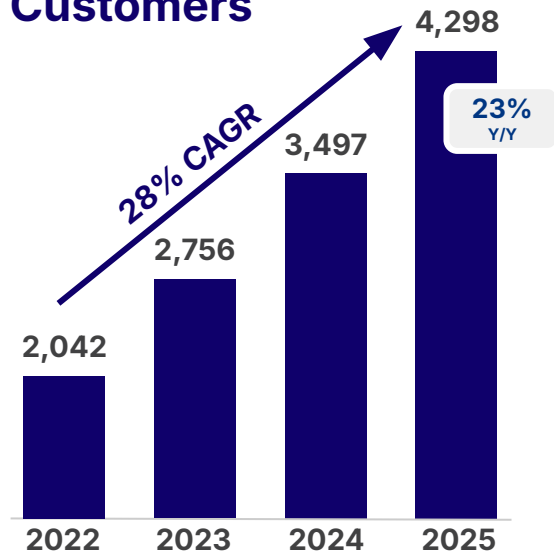
>\$100,000 Annualized Revenue



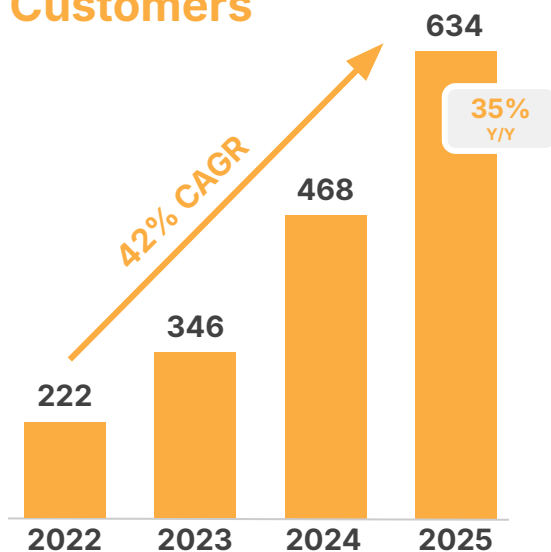
Note: Paying and Large Customer data are as of three months ended December 31 of their respective years. See the Appendix for how we define "Paying Customers" and "Large Customers."

Significant Growth in Large Customer Cohorts

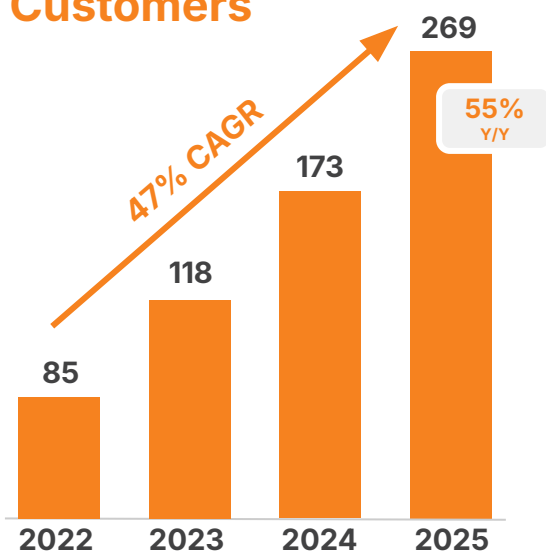
\$100K+ Customers



\$500K+ Customers

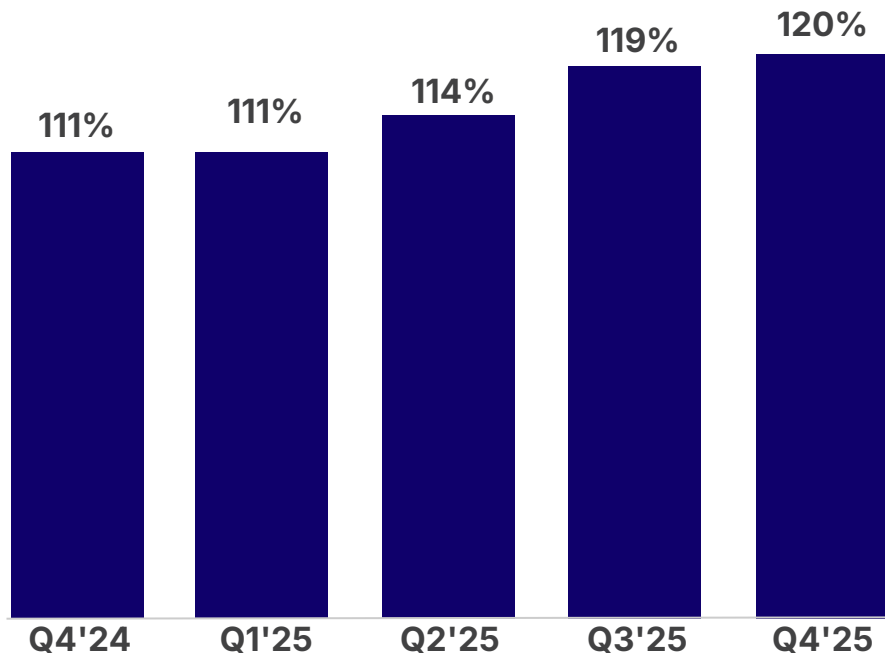


\$1M+ Customers



Note: Large Customers data are as of three months ended December 31 of their respective years. See the Appendix for how we define "Large Customers," which are the same as \$100K+ customers. \$500K+ and \$1M+ customers are defined in the same manner, except we use \$500K+ and \$1M+, respectively, of Annualized Revenue instead of \$100K+.

Strong Dollar-Based Net Retention



Note: See the Appendix for how we define "Dollar-Based Net Retention."

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DNR includes all paying customers

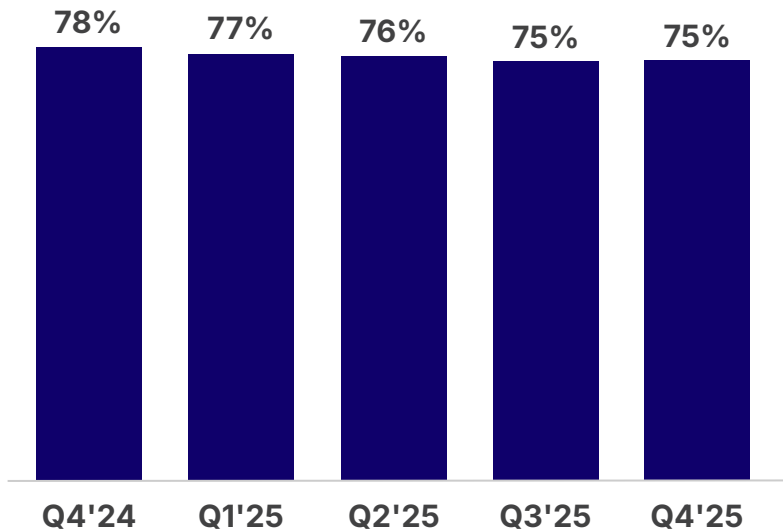


Large customers are a long-term tailwind to DNR



Continuous innovation offers expansion opportunities

Non-GAAP Gross Margin



Note: See Appendix for GAAP to Non-GAAP reconciliation.

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Attractive & Consistent Gross Margin

Serverless architecture deployed on commodity hardware

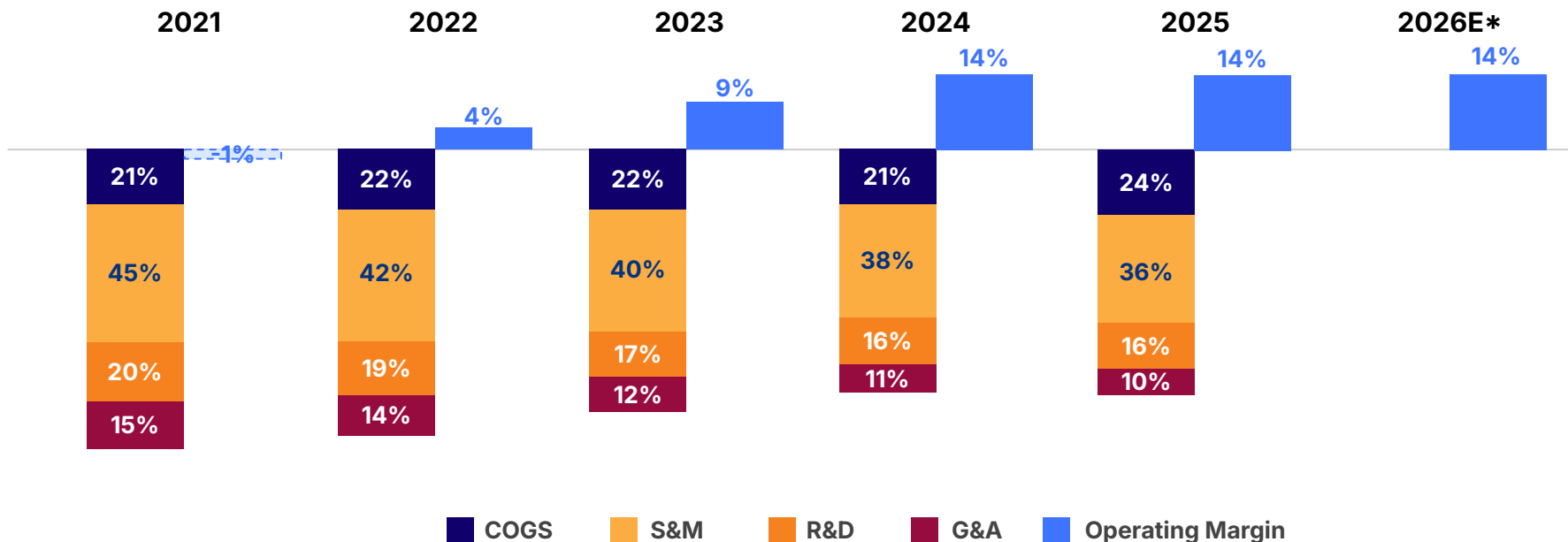
Single software stack across the network

Symbiotic relationship with ISPs

Leverage idle capacity across network

Elasticity of & Leverage in Our Operating Model

Non-GAAP Operating Expenses & Operating Margin (% of Revenue)



Note: See the Appendix for GAAP to non-GAAP reconciliation.

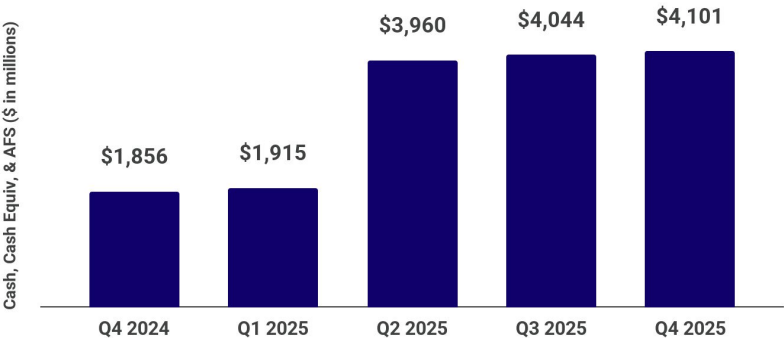
*2026E is based on full-year mid-point guidance provided by Cloudflare on February 10, 2026. This forward looking guidance speaks only as of such date and the inclusion of such guidance in this presentation should not be interpreted as a confirmation or affirmation of such guidance as of any other date. Except as required by law, we assume no obligation and do not intend to update these forward-looking statements or to conform these statements to actual results or to changes in our expectations.

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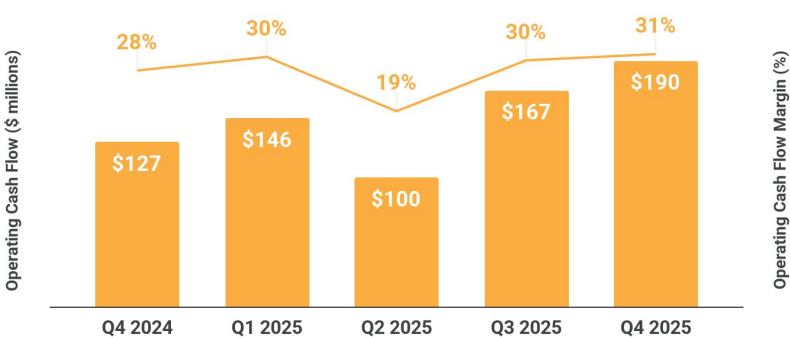
Strong Cash Position

- Issued 2026 Notes:** Raised \$790 million in our Convertible Note Offering due 2026 that priced on August 10, 2021, net of the repurchase of 2025 notes, issuance costs, and a capped call with respect to the 2026 convertible notes.
- Revolving Credit Facility:** Executed \$400 million senior secured revolving credit facility on May 21, 2024. The proceeds may be used for working capital and general corporate purposes.
- Settled 2025 Capped Calls:** Received \$309.6M in cash in May 2025 upon the settlement of the 2025 Capped Calls.
- Issued 2030 Notes:** Raised \$1.97B in our Convertible Notes Offering due 2030 that priced on June 12, 2025, net of issuance costs, and a capped call with respect to the 2030 convertible notes.

Cash Balance



Operating Cash Flow & Margin



Guidance

Q1 2026

Revenue **\$620 - \$621**
Y/Y Growth 29% - 30%

Operating Income **\$70 - \$71**
Operating Margin 11%

EPS **\$0.23**

FY 2026

Revenue **\$2,785 - \$2,795**
Y/Y Growth 28% - 29%

Operating Income **\$378 - \$382**
Operating Margin 14%

EPS **\$1.11 - \$1.12**

FY 2026
Network Capex
as % of Revenue

12%-15%

Note: These forward looking statements were provided by us on February 10, 2026. This forward looking guidance speaks only as of such date and the inclusion of such guidance in this presentation should not be interpreted as a confirmation or affirmation of such guidance as of any other date. Except as required by law, we assume no obligation and do not intend to update these forward-looking statements or to conform these statements to actual results or to changes in our expectations.

Long-Term Operating Model

	2022	2023	2024	2025		Long-Term Model
Gross Margin	78 %	78 %	79 %	76 %		75% - 77%
Sales & Marketing (% of revenue)	42 %	40 %	38 %	36 %		27% - 29%
Research & Development (% of revenue)	19 %	17 %	16 %	16 %		18% - 20%
General & Administrative (% of revenue)	14 %	12 %	11 %	10 %		8% - 10%
Operating Margin	4 %	9 %	14 %	14 %		20%+
Free Cash Flow Margin	(4) %	9 %	10 %	12 %		~25%+

Unit economics support 20%+ long-term operating margins

Leverage efficiency and elasticity of our network and ingress/egress dynamics

Scale go-to-market operations with a focus on improving productivity

Continue to prioritize product innovation

Benefit from economies of scale and automation

Note: Metrics shown are non-GAAP. See Appendix for GAAP financial measures and GAAP to non-GAAP reconciliation. Figures are calculated based upon the respective underlying non-rounded data.

Our Business Model



Disrupting a large and growing total addressable market



Widely distributed global cloud platform



Expansive product portfolio; open to developer innovation



Highly efficient business model and low fundamental cost structure



High growth, predominantly subscription revenue model with attractive gross margin

Appendix

GAAP to Non-GAAP Reconciliation (Annual)

	2021	2022	2023	2024	2025
GAAP cost of revenue	\$147,134	\$232,610	\$307,005	\$378,702	\$552,525
Less: Stock-based compensation expense & related payroll taxes	-\$3,703	-\$6,770	-\$8,360	-\$11,597	-\$14,605
Less: Amortization of acquired intangible assets	-\$2,946	-\$13,444	-\$17,702	-\$11,084	-\$13,172
Non-GAAP cost of revenue	\$140,485	\$212,396	\$280,943	\$356,021	\$524,748
GAAP gross profit	\$509,292	\$742,631	\$989,740	\$1,290,924	\$1,615,412
Add: Stock-based compensation expense & related payroll taxes	\$3,703	\$6,770	\$8,360	\$11,597	\$14,605
Add: Amortization of acquired intangible assets	\$2,946	\$13,444	\$17,702	\$11,084	\$13,172
Non-GAAP gross profit	\$515,941	\$762,845	\$1,015,802	\$1,313,605	\$1,643,189
GAAP gross margin	78%	76%	76%	77%	75%
Non-GAAP gross margin	79%	78%	78%	79%	76%
GAAP sales and marketing expense	\$328,065	\$465,762	\$599,117	\$745,791	\$920,817
Less: Stock-based compensation expense & related payroll taxes	-\$32,869	-\$53,692	-\$76,711	-\$95,763	-\$137,848
Less: Amortization of acquired intangible assets	-	-\$1,725	-\$2,300	-\$1,663	-\$1,826
Less: Acquisition-related and other expenses	-	-\$265	-	-	-
Less: One-time compensation charge	-	-	-	-\$15,000	-
Non-GAAP sales and marketing expense	\$295,196	\$410,080	\$520,106	\$633,365	\$781,143
GAAP S&M expense as a % of revenue	50%	48%	46%	45%	42%
Non-GAAP S&M expense as a % of revenue	45%	42%	40%	38%	36%
GAAP research and development expense	\$189,408	\$298,303	\$358,143	\$421,374	\$512,489
Less: Stock-based compensation expense & related payroll taxes	-\$61,056	-\$112,277	-\$140,074	-\$151,936	-\$174,622
Less: Acquisition-related and other expenses	-	-\$3,682	-	-	-
Non-GAAP research and development expense	\$128,352	\$182,344	\$218,069	\$269,438	\$337,867
GAAP R&D expense as a % of revenue	29%	31%	28%	25%	24%
Non-GAAP R&D expense as a % of revenue	20%	19%	17%	16%	16%
GAAP general and administrative expense	\$119,503	\$179,769	\$217,965	\$278,520	\$389,311
Less: Stock-based compensation expense & related payroll taxes	-\$19,706	-\$45,027	-\$62,355	-\$97,127	-\$162,863
Less: Acquisition-related and other expenses	-\$380	-	-	-\$702	-\$3,909
Less: Lease impairment charges	-	-	-	-	-\$5,097
Less: Legal reserve and settlements	-	-	-	-	\$2,886
Non-GAAP general and administrative expense	\$99,417	\$134,742	\$155,610	\$180,691	\$220,328
GAAP G&A expense as a % of revenue	18%	18%	17%	17%	18%
Non-GAAP G&A expense as a % of revenue	15%	14%	12%	11%	10%
GAAP loss from operations	-\$127,684	-\$201,203	-\$185,485	-\$154,761	-\$207,205
Add: Stock-based compensation expense & related payroll taxes	\$117,334	\$217,766	\$287,500	\$356,423	\$489,938
Add: Amortization of acquired intangible assets	\$2,946	\$15,169	\$20,002	\$12,747	\$14,998
Add: Acquisition-related and other expenses	\$380	\$3,947	-	\$702	\$3,909
Add: One-time compensation charge	-	-	-	\$15,000	-
Add: Lease asset impairment expense	-	-	-	-	\$5,097
Add: Legal reserve and settlements	-	-	-	-	-\$2,886
Non-GAAP loss from operations	-\$7,024	\$35,679	\$122,017	\$230,111	\$303,851
GAAP operating margin	-19%	-21%	-14%	-9%	-10%
Non-GAAP operating margin	-1%	4%	9%	14%	14%

GAAP to Non-GAAP Reconciliation (Quarterly)

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
GAAP cost of revenue	\$108,686	\$115,576	\$128,677	\$146,316	\$161,956
Less: Stock-based compensation expense & related payroll taxes	(2,821)	(2,906)	(3,693)	(4,031)	(3,975)
Less: Amortization of acquired intangible assets	(2,720)	(2,853)	(3,329)	(3,337)	(3,653)
Non-GAAP cost of revenue	\$103,145	\$109,817	\$121,655	\$138,948	\$154,328
GAAP gross profit	\$351,260	\$363,511	\$383,639	\$415,711	\$452,551
Add: Stock-based compensation expense & related payroll taxes	2,821	2,906	3,693	4,031	3,975
Add: Amortization of acquired intangible assets	2,720	2,853	3,329	3,337	3,653
Non-GAAP gross profit	\$356,801	\$369,270	\$390,661	\$423,079	\$460,179
GAAP gross margin	76%	76%	75%	74%	74%
Non-GAAP gross margin	78%	77%	76%	75%	75%
GAAP sales and marketing expense	\$191,967	\$214,011	\$219,359	\$236,309	\$251,138
Less: Stock-based compensation expense & related payroll taxes	(24,682)	(30,205)	(36,818)	(34,787)	(36,038)
Less: Amortization of acquired intangible assets	(362)	(388)	(417)	(362)	(659)
Non-GAAP sales and marketing expense	\$166,923	\$183,418	\$182,124	\$201,160	\$214,441
GAAP S&M expense as a % of revenue	42%	45%	43%	42%	41%
Non-GAAP S&M expense as a % of revenue	36%	38%	36%	36%	35%
GAAP research and development expense	\$120,213	\$115,089	\$134,557	\$120,956	\$141,887
Less: Stock-based compensation expense & related payroll taxes	(45,391)	(38,269)	(50,956)	(38,450)	(46,947)
Non-GAAP research and development expense	\$74,822	\$76,820	\$83,601	\$82,506	\$94,940
GAAP R&D expense as a % of revenue	26%	24%	26%	22%	23%
Non-GAAP R&D expense as a % of revenue	16%	16%	16%	15%	15%
GAAP general and administrative expense	\$73,799	\$87,658	\$96,987	\$95,906	\$108,760
Less: Stock-based compensation expense & related payroll taxes	(25,528)	(34,515)	(40,526)	(42,431)	(45,391)
Less: Acquisition-related and other expenses	(462)	(112)	-	-	(3,797)
Less: Lease impairment charges	-	-	(3,840)	-	(1,257)
Less: Legal reserve and settlements	-	-	-	-	2,886
Non-GAAP general and administrative expense	\$47,809	\$53,031	\$52,621	\$53,475	\$61,201
GAAP G&A expense as a % of revenue	16%	18%	19%	17%	18%
Non-GAAP G&A expense as a % of revenue	10%	11%	10%	10%	10%
GAAP loss from operations	(\$34,719)	(\$53,247)	(\$67,264)	(\$37,460)	(\$49,234)
Add: Stock-based compensation expense & related payroll taxes	98,422	105,895	131,993	119,699	132,351
Add: Amortization of acquired intangible assets	3,082	3,241	3,746	3,699	4,312
Add: Acquisition-related and other expenses	462	112	-	-	3,797
Add: Lease impairment charges	-	-	3,840	-	1,257
Add: Legal reserve and settlements	-	-	-	-	(2,886)
Non-GAAP income from operations	\$67,247	\$56,001	\$72,315	\$85,938	\$89,597
GAAP operating margin	(8%)	(11%)	(13%)	(7%)	(8%)
Non-GAAP operating margin	15%	12%	14%	15%	15%

Key Business Metrics

Paying Customers

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
	197,138	210,166	221,540	237,714	250,819	265,929	295,552	332,466
y-y growth	17%	21%	22%	25%	27%	27%	33%	40%

Paying Customers (> \$100,000 Annualized Revenue)

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
	2,878	3,046	3,265	3,497	3,527	3,712	4,009	4,298
y-y growth	33%	30%	28%	27%	23%	22%	23%	23%
% of revenue	67%	67%	67%	69%	69%	71%	73%	73%

Dollar-Based Net Retention Rate

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
	115%	112%	110%	111%	111%	114%	119%	120%

Note: See next slide for definitions of Paying Customers, Paying Customers (> \$100,000 Annualized Revenue), and Dollar-Based Net Retention Rate.

Definitions

Paying Customers. We believe our ability to grow the number of paying customers on our network provides a key indicator of growth of our business and our future business opportunities. We define a paying customer at the end of the quarter as a person or entity who has generated revenue and has an active contract with us or one of our partners during such quarter, excluding (i) customers that were not acquired through ordinary sales channels, (ii) customers using only our registrar product, and (iii) customers using our consumer applications, such as 1.1.1.1 and WARP, which agreements and customers together represent an insignificant amount of our revenue. An entity is defined as a company, a government institution, a non-profit organization, or a distinct business unit of a large company. An active contract is defined as a customer relationship for which we have provided services during the quarter.

Paying Customers (> \$100,000 Annualized Revenue). While we continue to grow customers across all sizes, over time, our large customers have contributed an increasing share of our revenue. We view the number of customers with Annualized Revenue greater than \$100,000 as indicative of our penetration within large enterprise accounts. To measure Annualized Revenue at the end of a quarter, we take the sum of revenue for each customer in the quarter and multiply that amount by four. For example, if we signed a new customer that generated \$1,800 of revenue in a quarter, that customer would account for \$7,200 of Annualized Revenue for that year. Our Annualized Revenue calculation excludes (i) agreements that were not entered into through ordinary sales channels, (ii) revenue generated from customers using only our registrar product, and (iii) customers using our consumer applications, such as 1.1.1.1 and WARP, which agreements and customers together represent an insignificant amount of our revenue. Our Annualized Revenue metric also includes any usage charges by a customer during a period. As a result, Annualized Revenue may be higher than actual revenue over the course of the year.

Dollar-Based Net Retention Rate. Our ability to maintain long-term revenue growth and achieve profitability is dependent on our ability to retain and grow revenue generated from our existing paying customers. We believe that we will achieve these objectives by continuing to focus on customer loyalty and adding additional products and functionality to our network. Our dollar-based net retention rate is a key way we measure our performance in these areas. Dollar-based net retention rate measures our ability to retain and expand recurring revenue from existing customers. To calculate dollar-based net retention rate for a quarter, we compare the Annualized Revenue from paying customers four quarters prior to the Annualized Revenue from the same set of customers in the most recent quarter. Our dollar-based net retention rate includes expansion and is net of contraction and attrition, but excludes Annualized Revenue from new customers in the current period. Our dollar-based net retention rate excludes professional services and the benefit of free customers that upgrade to a paid subscription between the prior and current periods, even though this is an important source of incremental growth. We believe this provides a more meaningful representation of our ability to add incremental business from existing paying customers as they renew and expand their contracts.

Total Addressable Market. Total Addressable Market figures are Cloudflare estimates based on Gartner market forecasts and include the following Gartner sources: (1) Forecast Enterprise Network Equipment by Market Segment, Worldwide, 2022-2028, 4Q24 Update, Gartner, Christian Canales, Naresh Singh, Gurjyot Uppal, 12/24/2024 (2) Forecast Analysis: Edge Distribution Platforms, Worldwide, Gartner, Brandon Medford, Jimmy Chuang, 08/22/2024 (3) Forecast: Information Security, Worldwide, 2022-2028, 4Q24 Update, Gartner, Shailendra Upadhyay, Akshita Joshi, Elizabeth Kim, Ruggero Contu, Charanpal Bhogal, Rahul Yadav, Matt Milone, Sean O'Neill, Mark Wah, Christian Canales, 12/19/2024 (4) Forecast: IT Operations Management Software, Worldwide, 2022-2028, 2Q24 Update, Gartner, Shailendra Upadhyay, Kanchi Bindal, Colin Fletcher, 10/16/2024 (5) Forecast Analysis: Communications Services, Worldwide, Gartner, Grigory Betskov, Shashank Nigam, Gaspar Valdivia, Rashi Priyam, Shivansh Gupta, Vartika Dixit, 02/23/2024 (6) Forecast Analysis: CPaaS, Worldwide, Gartner, Lisa Uden-Farboud, Daniel O'Connell, Ajit Patankar, 03/08/2024 (7) Forecast: Enterprise Infrastructure Software, Worldwide, 2022-2028, 4Q24 Update, Gartner, Arunasree Cheparthi, Colin Fletcher, Robin Schumacher, Lisa Uden-Farboud, Nicholas Carter, Saikat Ray, Sharat Menon, Kelli Smith, Irina Guseva, Christian Canales, Brandon Medford, Amarendra ., Shailendra Upadhyay, Varsha Mehta, 12/17/2024. GARTNER is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and is used herein with permission. All rights reserved.