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In addition to U.S. GAAP financials, this presentation includes certain non GAAP financial measures, such as Adjusted Revenue, Adjusted Gross Margin, Adjusted EBITDA, Adjusted EBITDA Margin, Incremental Adjusted EBITDA Margin, and Free Cash Flow. These non GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. Reconciliations of the non GAAP measures used in this presentation are included in the tables attached to the Appendix. This presentation contains statistical data that we obtained from industry publications and reports generated by third parties. Although industry publications and surveys generally state that the information contained therein has been obtained from sources believed to be reliable, we have not independently verified this statistical data.

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TechTarget at a glance

Leading provider of data-driven marketing analytics and sales-enablement solutions

- Market leader for purchase intent data to fuel IT vendors sales pipelines faster
- Unique targeted content model, highly segmented and aligned with IT vendor needs
- Advanced targeting, analytics and data services complemented by customized marketing programs
- Nasdaq listed since 2007 (TTGT)
- Founded in 1999

Note: Refer to Appendix for reconciliation of non-GAAP measures:
1. As of 12/31/21;
2. Based on twelve months ended 12/31/21 and growth from prior year period, Adjusted Revenue means revenue recorded in accordance with GAAP plus the impact of fair value adjustments to acquired unearned revenue in accordance with ASC 805;
3. Based on twelve months ended 12/31/21, Adjusted EBITDA means earnings before net interest, other income and expense, income taxes, depreciation and amortization as further adjusted to include the impact of the fair value adjustments to acquired unearned revenue and to exclude stock-based compensation and other one-time charges;
4. Subscription revenue based on twelve months ended 12/31/21, which we also refer to as “revenue from longer-term contracts,” is defined as revenue from contracts with customers with a duration of more than 270 days;
5. Based on three months ended 12/31/21; 6. Incremental Adjusted EBITDA Margin is the change in adjusted EBITDA between two periods divided by the change in revenue between the same two periods; twelve months ended 12/31/21 vs 2017.
Actionable purchase intent data generated by highly targeted content-driven audience

29.1M valuable, highly sought registered members and users

High quality, targeted content

Organic traffic
- 90% Organic traffic\(^2\)
- Drives operating leverage
- 20 years of organic success

Articles, White Papers, Peer Content, Webinars
- ~75K pieces of content created by us and our customers made available annually
- 250+ awards for business and editorial merit
- ~210 content experts\(^2\)
- 750+ outside experts\(^2\)

Priority Engine™
Qualified Sales Opportunities™
White Papers
Webinars
Branding

Inherently accurate purchase intent insights at account and contact level

Large scale in search
- ~850K keywords in top 10 search results\(^1\)
- >7.0M keywords ranking in top 100 search results\(^1\)

As of December 2021; \(^2\) As of December 31, 2021
Building a subscription data analytics business

Complex IT purchase process

- Extremely large, infrequent purchases
- Large, diverse buying team doing research
- Long (6–12+ month) corporate decision process

150 websites addressing all technology sectors
Buying team members consume a wide variety of TechTarget content
Most buyers complete majority process before speaking with sales rep

Activity Intelligence analyzes TechTarget’s audience behavior

We have increased our subscription revenues from virtually nil in 2014 to 38%¹ today; 50%+ long-term target

¹ Based on twelve months ended 12/31/2021

Note: Subscription revenue, which we also refer to as “revenue from longer-term contracts,” is defined as revenue from contracts with customers with a duration of more than 270 days; ¹ Based on twelve months ended 12/31/2021
Priority Engine connects vendors with opt-in buyers and real-time insights to accelerate path to winning deals.

Direct access to active opted-in buyers engaged with our customer and their competition.

Insight into engagement with customer's Brand and Demand Messaging.

Note: Names and business contact information do not refer to actual information and are used here for illustrative purposes only.
Priority Engine connects vendors with opt-in buyers and real-time insights to accelerate path to winning deals.
Intent lists at contact level allow Sales to personalize their outreach for better conversions and more pipeline.

Stack ranked list of most active prospects around the topic of the campaign.

Detailed Activity Insight into topics and vendors the prospects are engaging with.
Priority Engine easily integrates into workflows

Access
Priority Engine’s account and contact insights directly in Salesforce Account, Lead and Contact pages

Import
Priority Engine’s Active Prospects into Salesforce and then into sales engagement platforms

Sync
Salesforce Account List Views and territories right to Priority Engine

Actionable intelligence at both account and individual prospect levels
Recent acquisitions

- **BrightTALK**: Leading marketing platform for webinars and virtual events in the Enterprise IT Market
- **ESG**: Leading analyst-driven content production in the Enterprise IT Market
- **xtelligent Healthcare Media**: Leading Health Care Technology vertical sites
End to End, Content to Close

Content expertise to help customers earlier in their messaging

Market experts, technology validators, analysts engaging with clients focused on communicating product roadmap strategy, company position, market alignment

Editorial, custom content, analysts to maximize positioning, buying team engagement

Content capabilities driven by 1st-party intent insights from permission-based members to engage buying teams

#1 in text
- Largest Google footprint in B2B tech
- 47M prospect content interactions on content written for buy-cycle

#1 in streaming
- Community-based recommendation engine
- 6.2M BrightTALK views of vendor webinars, videos, virtual summits yearly

Prioritize and rank accounts by tech segment

Enable sellers access to accounts, active prospects:
- Account- and Prospect-level intelligence

Integrate customers’ key 1st-party data:
- Pipeline, website traffic, content engagement

Provide pipeline verification

Help customers to close more deals

29M active, opt-in B2B professionals

1st party, registered, GDPR compliant. Only available with TechTarget.
High-growth subscription revenues

Subscription revenue

($s in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Subscription Revenue</th>
<th>% Growth</th>
<th>% of Total Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$13</td>
<td>87%</td>
<td>22%</td>
</tr>
<tr>
<td>2017</td>
<td>$27</td>
<td>72%</td>
<td>34%</td>
</tr>
<tr>
<td>2018</td>
<td>$41</td>
<td>10%</td>
<td>34%</td>
</tr>
<tr>
<td>2019</td>
<td>$45</td>
<td>15%</td>
<td>35%</td>
</tr>
<tr>
<td>2020</td>
<td>$52</td>
<td></td>
<td>38%</td>
</tr>
<tr>
<td>2021</td>
<td>$100</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: Subscription revenue, which we also refer to as "revenue from longer-term contracts," is defined as revenue from contracts with customers with a duration of more than 270 days; 1 Based on twelve months ended 12/31/21 and growth from prior year period

SaaS characteristics

- Cloud delivery model
- Part of daily S&M workflows
- Modular add-on features
- Captive customer base to sell into
- Highly scalable
- High incremental margin
Significant TAM expansion through Priority Engine Express for SMBs with new sales module

• “Priority Engine Express”
  - Lower price point
  - Value proposition geared towards sales
  - Sales approach and territory makeup

• Expands reach to **thousands of additional potential customers** within our TAM
  - **18,300** technology vendors over $50 million\(^1\)

• Sold **as subscription**\(^2\)

\(^1\) Source: CapIQ; defined as total number of companies classified within Information Technology industry with revenue greater than $50mm in LTM to 09/30/2021 (Data as of 11/25/2021); \(^2\) Subscription, which we also refer to as “longer-term contracts,” is defined as contracts with customers with a duration of more than 270 days
Investment Highlights
Investment highlights

1. Leading purchase intent data provider for large, growing IT market
2. Large, underpenetrated TAM with secular tailwinds
3. Diversified, world-class customer base
4. Privacy competitive advantage: first-party data and opt-in audience
5. Multiple vectors to support sustained growth
6. Attractive financial model
1. Leading provider of purchase intent data for large, growing IT market

**TechTarget advantages**
- Unique targeted content model
  - Archive of original content
  - Over 5,000 topics covered
- Proprietary content built over 20 years … difficult to replicate
- Large and growing community of registered members and users driven by our investment in relevant content
- Significant brand recognition
- Innovative product platform
- Strong and deep customer relationships

Significant Barriers to Entry
2. Large, underpenetrated TAM with secular tailwinds

Secular trends fueling demand for data-driven sales & marketing solutions

- Increasing reliance on data and automation solutions in marketing & sales workflows
- COVID-19 accelerating secular decline of face-to-face events with dollars shifting online
- Tech business models migrating to subscription\(^2\), providing higher visibility of revenue and budgets
- Growing importance of privacy regulations and Google eliminating 3rd party cookies favors owned and operated sites, first party data, and permission-based audience model

\(^1\) Source: CapIQ; defined as total number of companies classified within Information Technology industry with revenue greater than $50mm in LTM to 09/30/2021 (Data as of 11/25/21); \(^2\) Subscription, which we also refer to as "longer-term contracts," is defined as contracts with customers with a duration of more than 270 days.
3. Diversified, world-class customer base

- Targeted, content-rich platform creates favorable ROI for advertisers
- Deep, long-term relationships with large and fast-growing IT vendors
- No customer exceeds 10% of revenue\(^1\)
- Majority of revenue is recurring

Representative customers

High-growth innovators
- PureStorage
- Adobe
- CommVault
- AWS
- Google Cloud
- Red Hat
- Box
- Salesforce
- ServiceNow
- Splunk
- Nutanix
- Palo Alto

Established leaders
- Hewlett Packard Enterprise
- Oracle
- Cisco
- Dell EMC
- Symantec
- IBM
- Microsoft
- SAP
- VMware
3. Growing customers and customer spend

<table>
<thead>
<tr>
<th>Key customer metrics</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Customers</td>
<td>2,870</td>
<td>1,585</td>
<td>1,399</td>
</tr>
<tr>
<td>Customers spending $100K+</td>
<td>414</td>
<td>225</td>
<td>221</td>
</tr>
<tr>
<td>Customers spending $1M+</td>
<td>43</td>
<td>25</td>
<td>22</td>
</tr>
<tr>
<td>Net annual revenue retention&lt;sup&gt;1&lt;/sup&gt;</td>
<td>150%</td>
<td>120%</td>
<td>115%</td>
</tr>
</tbody>
</table>

<sup>1</sup> Net annual revenue retention defined as the total of GAAP revenue from all customers at the end of the respective year divided by the total revenue generated by the same group of customers at the end of the prior year; net annual revenue retention as we define it excludes customers that do not produce revenue in the respective year.
4. Privacy competitive advantage: first-party data and opt-in audience

Our privacy-first approach is a competitive advantage

• Opt-in audience versus compiled lists
• First-party versus third-party data and cookies

Members provide consent at registration to use business data

• Collects only business contact information such as corporate email address, name, company, job title and function, business address and contact information, number of employees, industry

Google eliminating 3rd party cookies
## 5. Multiple vectors to support sustained growth

<table>
<thead>
<tr>
<th>Priority Engine</th>
<th>SMB Priority Engine Express</th>
<th>Shift from F2F events to online investments</th>
<th>International</th>
<th>M&amp;A / partnerships</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Higher conversion post-COVID</td>
<td>• Expansion of TAM</td>
<td>• Continued shift of S&amp;M budgets to digital, online, data-driven applications</td>
<td>• Lower penetration of digital S&amp;M solutions</td>
<td>• Expand content and audience</td>
</tr>
<tr>
<td>• Expand contractual relationships</td>
<td>• Grow subscription&lt;sup&gt;1&lt;/sup&gt; business</td>
<td>• Grow with customer needs</td>
<td>• Bigger opportunity to migrate offline events to online sales motions</td>
<td>• Broaden client base</td>
</tr>
<tr>
<td></td>
<td>• Grow with customer needs</td>
<td>• Increase adoption amongst Sales Reps</td>
<td>• Increase breadth of first party data</td>
<td>• Increase breadth of first party data</td>
</tr>
</tbody>
</table>

<sup>1</sup> Subscription, which we also refer to as “longer-term contracts,” is defined as contracts with customers with a duration of more than 270 days
6. Attractive financial model

| Expanded margins | • 54% incremental Adjusted EBITDA margin since 2017\(^1\)  
<table>
<thead>
<tr>
<th></th>
<th>• Adjusted EBITDA margins up by ~1,900bps since 2017(^1)</th>
</tr>
</thead>
</table>
| Strong subscription revenue\(^2\) growth | • Recurring revenue stream  
|                  | • 38% currently\(^3\); 50%+ long-term target |
| Consistent free cash flow | • Modest capex requirements; high FCF conversion  
|                  | • 19 consecutive years of positive free cash flow |
| Higher visibility | • Shift to longer-term subscription agreements\(^2\)  
|                  | • Strong retention rates |

\(^1\) Based on twelve months ended 09/30/21; Adjusted EBITDA means earnings before net interest, other income and expense, income taxes, depreciation and amortization as further adjusted to include the impact of the fair value adjustments to acquired unearned revenue and to exclude stock-based compensation and other one-time charges; Incremental Adjusted EBITDA Margin is the change in adjusted EBITDA between two periods divided by the change in revenue between FY 2017 and twelve months ended 09/30/21; refer to Appendix for reconciliation of non-GAAP measure; \(^2\) Subscription revenue, which we also refer to as “revenue from longer-term contracts,” is defined as revenue from contracts with customers with a duration of more than 270 days; \(^3\) For the twelve months ended 09/30/21
Financial Overview
Strong revenue growth and increasing margins...

### Adjusted Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>($) in millions</th>
<th>% Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$109</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>$121</td>
<td>11.8%</td>
</tr>
<tr>
<td>2019</td>
<td>$134</td>
<td>10.4%</td>
</tr>
<tr>
<td>2020</td>
<td>$148</td>
<td>10.8%</td>
</tr>
<tr>
<td>2021</td>
<td>$275</td>
<td>85.3%²</td>
</tr>
</tbody>
</table>

CAGR: 20%

### Adjusted EBITDA

<table>
<thead>
<tr>
<th>Year</th>
<th>($) in millions</th>
<th>% Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$22</td>
<td>25.0%</td>
</tr>
<tr>
<td>2018</td>
<td>$30</td>
<td>31.3%</td>
</tr>
<tr>
<td>2019</td>
<td>$42</td>
<td>34.3%</td>
</tr>
<tr>
<td>2020</td>
<td>$51</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>$105</td>
<td>38.3%²</td>
</tr>
</tbody>
</table>

CAGR: 37%

---

¹ Refer to Appendix for reconciliation; ² Based on twelve months ended 12/31/2021 and growth from prior year period
…driven by model transition from quarterly programs to longer-term contracts

Subscription revenue
($s in millions)

Subscription revenue as a % of total revenue

Long-term target of 50%+

<table>
<thead>
<tr>
<th>Year</th>
<th>Subscription Revenue ($s in millions)</th>
<th>% growth</th>
<th>Subscription Revenue as a % of total revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$13</td>
<td>86.6%</td>
<td>12%</td>
</tr>
<tr>
<td>2017</td>
<td>$24</td>
<td>72.0%</td>
<td>22%</td>
</tr>
<tr>
<td>2018</td>
<td>$41</td>
<td>9.8%</td>
<td>34%</td>
</tr>
<tr>
<td>2019</td>
<td>$45</td>
<td>14.6%</td>
<td>34%</td>
</tr>
<tr>
<td>2020</td>
<td>$52</td>
<td>14.6%</td>
<td>35%</td>
</tr>
<tr>
<td>2021</td>
<td>$100</td>
<td>93.2%</td>
<td>38%</td>
</tr>
</tbody>
</table>

Note: Subscription revenue, which we also refer to as "revenue from longer-term contracts," is defined as revenue from contracts with customers with a duration of more than 270 days; ¹ Based on twelve months ended 12/31/2021 and growth from prior year period
Consistent free cash flow and strong balance sheet

- **19 consecutive years** of positive free cash flow
- **$381.7mm** cash and short-term investments balance of as of 12/31/2021
- Capital allocation to prioritize **organic and inorganic growth opportunities**
- Maintain **strong balance sheet** to maximize operational and strategic flexibility
- Selectively repurchased ~49% of our outstanding shares in last 10 years at weighted average price of ~$7
- Convertible debt due in 2025 ($51mm) and 2026 ($414mm)

### Free cash flow

<table>
<thead>
<tr>
<th>Year</th>
<th>Free cash flow ($ in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$14.3</td>
</tr>
<tr>
<td>2018</td>
<td>$18.4</td>
</tr>
<tr>
<td>2019</td>
<td>$33.1</td>
</tr>
<tr>
<td>2020</td>
<td>$45.8</td>
</tr>
<tr>
<td>2021</td>
<td>$69.1</td>
</tr>
</tbody>
</table>

CAGR: 37%

---

1 Defined as Cash Flow from Operations minus Capex; Refer to Appendix for reconciliation of non-GAAP measure
Thank You
Appendix
# Calculation of Adjusted Revenue

<table>
<thead>
<tr>
<th>($mm)</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$108.6</td>
<td>$121.3</td>
<td>$134.0</td>
<td>$148.4</td>
<td>$263.4</td>
</tr>
<tr>
<td>Impact of fair value adjustment on acquired unearned revenue</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11.5</td>
</tr>
<tr>
<td>Adjusted Revenue</td>
<td>$108.6</td>
<td>$121.3</td>
<td>$134.0</td>
<td>$148.4</td>
<td>$274.9</td>
</tr>
</tbody>
</table>
## Calculation of Adjusted EBITDA

<table>
<thead>
<tr>
<th>($mm)</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income</strong></td>
<td>$6.8</td>
<td>$13.0</td>
<td>$16.9</td>
<td>$17.1</td>
<td>$0.9</td>
</tr>
<tr>
<td><strong>Interest expense, net</strong></td>
<td>1.3</td>
<td>1.3</td>
<td>0.7</td>
<td>0.3</td>
<td>22.8</td>
</tr>
<tr>
<td><strong>Provision for income taxes</strong></td>
<td>2.9</td>
<td>1.9</td>
<td>5.2</td>
<td>5.4</td>
<td>10.1</td>
</tr>
<tr>
<td><strong>Depreciation and amortization</strong></td>
<td>4.6</td>
<td>4.5</td>
<td>5.0</td>
<td>6.9</td>
<td>20.5</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>$15.6</td>
<td>$20.7</td>
<td>$27.8</td>
<td>$29.7</td>
<td>$54.3</td>
</tr>
<tr>
<td><strong>Stock-based compensation</strong></td>
<td>6.9</td>
<td>9.1</td>
<td>14.2</td>
<td>16.8</td>
<td>38.5</td>
</tr>
<tr>
<td><strong>Transaction and other (income) expenses</strong></td>
<td>(0.6)</td>
<td>0.5</td>
<td>-</td>
<td>4.3</td>
<td>1.1</td>
</tr>
<tr>
<td><strong>Impact of fair value adjustment on acquired unearned revenue</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11.5</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$21.9</td>
<td>$30.3</td>
<td>$42.0</td>
<td>$50.8</td>
<td>$105.4</td>
</tr>
</tbody>
</table>
## Calculation of Adjusted Gross Margin

<table>
<thead>
<tr>
<th>($mm)</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Profit</strong></td>
<td>$111.0</td>
<td>$192.2</td>
</tr>
<tr>
<td><strong>Stock compensation</strong></td>
<td>0.4</td>
<td>2.1</td>
</tr>
<tr>
<td><strong>Depreciation and amortization</strong></td>
<td>1.0</td>
<td>5.0</td>
</tr>
<tr>
<td><strong>Impact of fair value adjustment of acquired unearned revenue</strong></td>
<td>-</td>
<td>11.5</td>
</tr>
<tr>
<td><strong>Adjusted Gross Profit</strong></td>
<td>$112.4</td>
<td>$210.8</td>
</tr>
<tr>
<td><strong>Adjusted Gross margin</strong></td>
<td>76%</td>
<td>77%</td>
</tr>
</tbody>
</table>
## Calculation of incremental Adjusted EBITDA margin

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$108.6</td>
<td>$263.4</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$22.0</td>
<td>$105.4</td>
</tr>
<tr>
<td>Incremental revenue between the year ended December 31, 2017 and year ended December 31, 2021</td>
<td>154.8</td>
<td></td>
</tr>
<tr>
<td>Incremental Adjusted EBITDA between the year ended December 31, 2017 and year ended December 31, 2021</td>
<td></td>
<td>83.4</td>
</tr>
<tr>
<td><strong>Incremental Adjusted EBITDA margin</strong></td>
<td></td>
<td><strong>54%</strong></td>
</tr>
</tbody>
</table>
## Reconciliation of cash flow from operations to free cash flow

<table>
<thead>
<tr>
<th>($mm)</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operations</td>
<td>18.4</td>
<td>23.9</td>
<td>39.4</td>
<td>52.5</td>
<td>81.7</td>
</tr>
<tr>
<td>Capex</td>
<td>(4.1)</td>
<td>(5.5)</td>
<td>(6.3)</td>
<td>(6.7)</td>
<td>(12.6)</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>$14.3</td>
<td>$18.4</td>
<td>$33.1</td>
<td>$45.8</td>
<td>$69.1</td>
</tr>
</tbody>
</table>