



Asana Investor Webinar: The OS for Human Agent Teams





Forward-Looking Statements

This presentation and the accompanying oral presentation include express and implied “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding our financial outlook, product development, business strategy and plans, and market trends, opportunities and positioning. These forward-looking statements are based on current expectations, estimates, forecasts and projections. Words such as “expect,” “anticipate,” “should,” “believe,” “hope,” “target,” “project,” “goals,” “estimate,” “potential,” “predict,” “may,” “will,” “might,” “could,” “intend,” “shall” and variations of these terms and similar expressions are intended to identify these forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond our control. For example, our focus on long-term growth may negatively impact our near- and medium-term profitability; the market for our platform may develop more slowly than expected or than it has in the past; our core platform or additional products we have launched or may launch may not develop as anticipated, including as pertains to the integration of new technologies such as artificial intelligence, and developments and outcomes resulting from our acquisition of StackAI; our operating results may fluctuate more than expected; there may be significant fluctuations in our results of operations and cash flows related to our revenue recognition or otherwise; a network or data security incident that allows unauthorized access to our network or data or our customers’ data could damage our reputation; we could experience interruptions or performance problems associated with our technology, including a service outage; and global economic conditions could deteriorate.

It is not possible for us to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results or outcomes to differ materially from those contained in any forward-looking statements we may make. Moreover, we operate in a competitive and rapidly changing market, and new risks may emerge from time to time. You should not rely upon forward-looking statements as predictions of future events. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption “Risk Factors” and elsewhere in our most recent filings with the Securities and Exchange Commission (the “SEC”), including the Quarterly Report on Form 10-Q for the quarter ended April 30, 2026 and other documents we have filed, or will file, with the SEC.

Although we believe that the expectations reflected in our statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur. Moreover, neither we, nor any other person, assumes responsibility for the accuracy and completeness of these statements. Recipients are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date such statements are made and should not be construed as statements of fact. Except to the extent required by federal securities laws, we undertake no obligation to update any information or any forward-looking statements as a result of new information, subsequent events, or any other circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

Use of Non-GAAP Financial Information

In addition to the financials presented in accordance with U.S. generally accepted accounting principles (“GAAP”), this presentation includes the following non-GAAP metrics: non-GAAP gross margin, non-GAAP operating margin, adjusted free cash flow, adjusted free cash flow margin, and non-GAAP operating income. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors because it provides consistency and comparability with past financial performance. There are a number of limitations related to the use of these non-GAAP metrics versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP metrics differently or may use other metrics to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial metrics as tools for comparison. We urge you to review the reconciliation of our non-GAAP financial measures to the most directly comparable GAAP financial measures set forth in the Appendix to this presentation, and not to rely on any single financial measure to evaluate our business.

This presentation and the accompanying oral presentation also contain estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry and business. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. We have not independently verified the industry data generated by independent parties and contained in this presentation and, accordingly, we cannot guarantee their accuracy or completeness. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we compete are necessarily subject to a high degree of uncertainty and risk.

AI has given us our personal productivity revolution



+ | Ask anything

Extended ▾



Write copy in seconds

Draft a presentation from bullet points

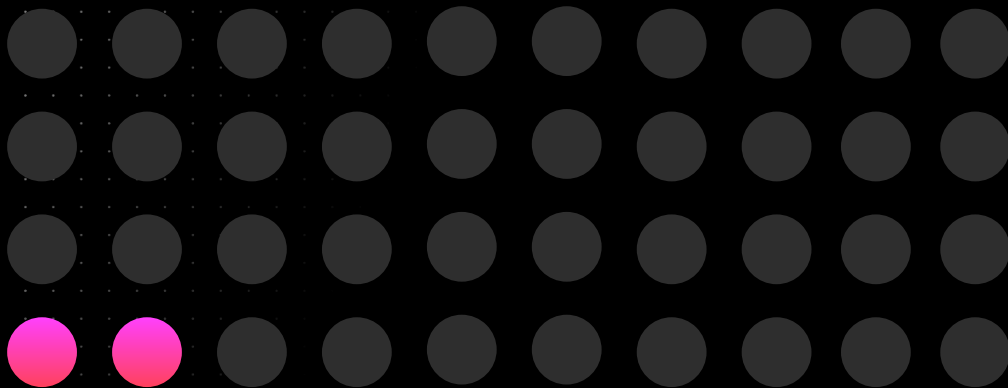
Code while I sleep

Turn meeting notes into tasks

Build prototypes from sketches

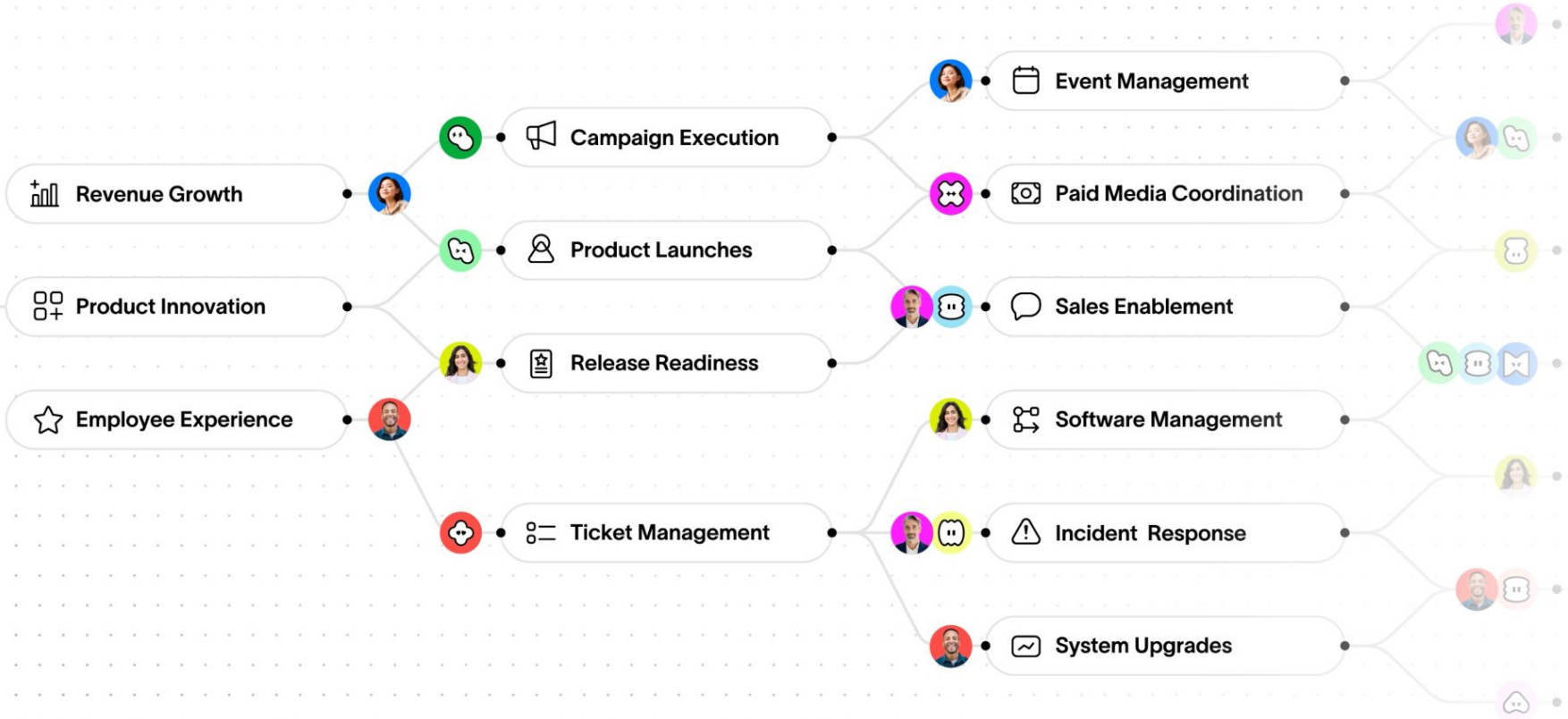
Create Account POV

But there's still a gap



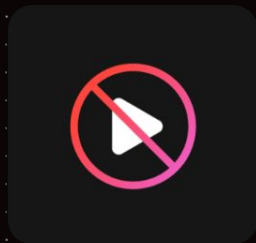
Only 5%
of companies feel
measurable
productivity gains
from AI

Agentified workflows are the productivity unlock

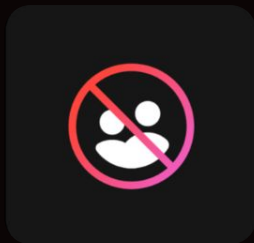




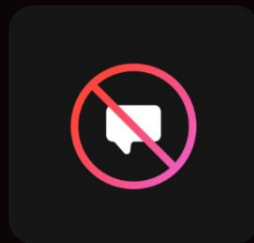
But there are blockers to agentifying workflows



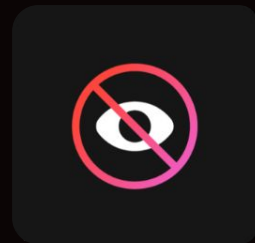
Setting up agents is high calorie



Most agents are not team players



Doesn't understand history and context



Hard to govern

Launch product in 4 weeks



Launch Planner





The OS for human-agent teams

Supercharge your team with AI that gets work done.

Product Launch

UX & Research

- ✓ Project plan created  Complete Today
- Approve plan  On track Tomorrow

Platform engineering

- Prepare deck  Low Jun 5



Campaign Planner



✓ Approve edits



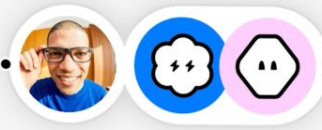
Product launched!



Pricing Strategist

Sales and launch readiness

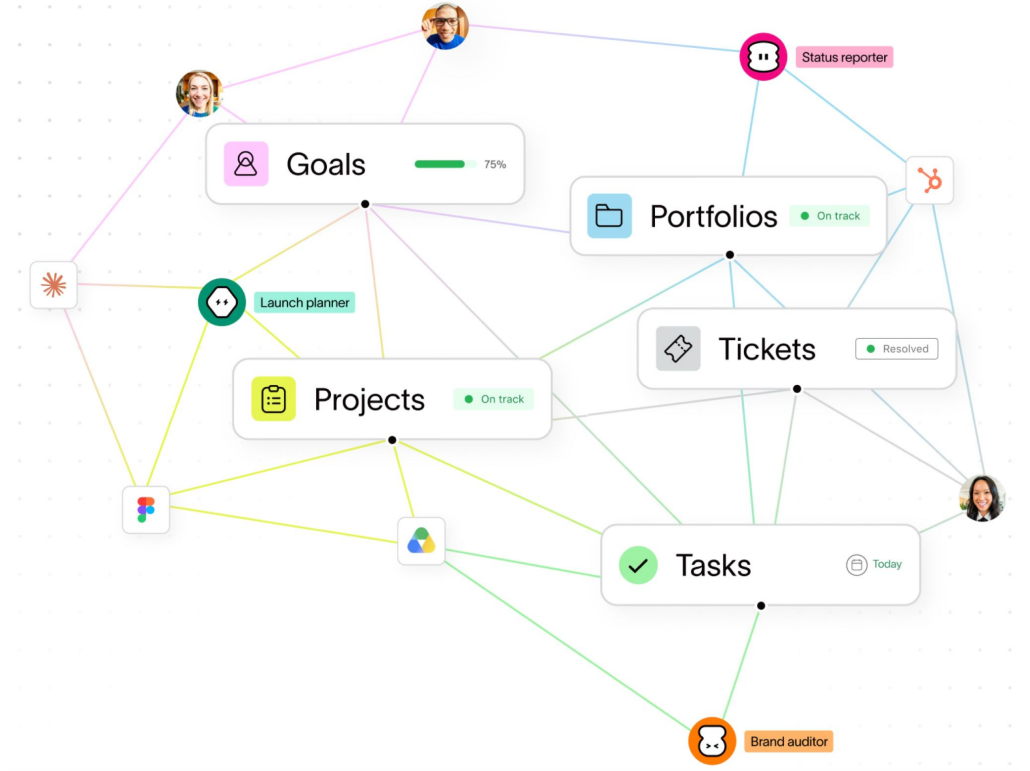
Enablement





Work Graph[®]

Everything the company is actually doing, on a single living plan.





Multiplayer

Humans and agents on the same plan, moving work forward together.

 **Sloane Peterson** · 3 minutes ago
 Tally has Quality assurance reviewed?
 1

 **Tally** AI Teammate · 30 minutes ago
 It appears they looked at it yesterday. There are some questions in [Quality Assurance #8190](#)


 **Adam Banks** · 29 minutes ago
 Thank you  Tally push the due date and review what's next in [2027 Spring Launch Process Log](#)



 **Tally** AI Teammate · 30 minutes ago
 Roger that! I moved the due date and informed the team in [Quality Assurance #8190](#)



Shared Memory

Every workflow starts smarter than the last.


 **Penny**
 Analyzes past deal patterns, win/loss trends, and workspace data to recommend smarter pricing for every opportunity.

Memory
P&P needs to be approved by Head of Commerce
 Kevin O'Shea instructed that all Pricing & Packaging communications need to go through  Lisa Connolly

Pricing and Packaging Status Update

Always include a confidence score
 After flagging a competitor price drop that turned out to be a limited regional promotion, the **Pricing & Packaging Team** asked Roger to add a confidence rating and source date to every alert going forward.

Ensure confidence score for each analysis


Lead with deal-level impact, not percentage discounts
 Spencer Harrison pointed out that presenting






Enterprise Governance

Every agent named and governed, from day one.

Teammate ID Card

 **Name:** Quill
Role: Brief Writer
Unique ID: #84028

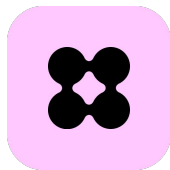
Access Level: Editor
App Access:
  

Audit Trail
 Synthesized source docs, commented on gaps in audience context, drafted



Introducing five new product experiences

Where human + AI workflow together



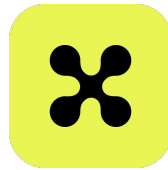
Agentic Work
Management

For cross-functional
teams



Asana Service*
Management

For service
teams



Asana Client*
Management

For teams delivering
client work



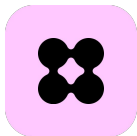
Command*
by Asana

For developer
teams



StackAI
by Asana

For every critical
workflow



Agentic Work Management

One easy button for AI productivity across every team



Ready-to-go agents waiting to supercharge your teams

30 prebuilt teammates for marketing, ops, and IT. Preapproved, preauthorized, ready to work.

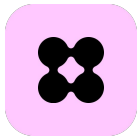
Build automations for your everyday tasks like intake, routing, and more

Powerful automations in seconds, no code required

Always know the next logical action to start your day

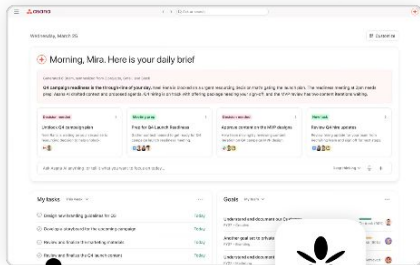
Asana Dash summarizes your meetings, emails, and tasks so you're always a step ahead.

Task name	Assignee	Column	Launch date	Channels	Assets needed	Requesting team	
Launch Milestones							
Finalize Summer Campaign Brief	Campaign Brief Writ...	\$500,000	Mar 26, 2026	Email +5	Hero +10	R&D Expansion	
Approve Creative Concepts	Emilia Becker	\$500,000	Mar 26, 2026	Email +5	Hero +10	R&D Expansion	
Complete Landing Page Development	Diego Lopez	\$500,000	Mar 26, 2026	Email +5	Hero +10	R&D Expansion	
Finalize Product Feature Set	Ben Gold	\$500,000	Mar 26, 2026	Email +5	Hero +10	R&D Expansion	
Launch Go-Live Readiness Review	Stephanie Vargas	\$500,000	Mar 26, 2026	Email +5	Hero +10	R&D Expansion	
Add task...							
Launch Monitoring							
Monthly Launch Readiness Status Review	Launch Planner	\$500,000	Mar 26, 2026	Email +5	Hero +10	R&D Expansion	
Weekly Status Report	Status Reporter	\$500,000	Mar 26, 2026	Email +5	Hero +10	R&D Expansion	
Add task...							
Product & Marketing Launch Work							
Finalize Summer Landing Page Copy	Launch Planner	\$500,000	Mar 26, 2026	Email +5	Hero +10	R&D Expansion	
Finalize Summer Landing Page Design	Ben Gold	\$500,000	Mar 26, 2026	Email +5	Hero +10	R&D Expansion	
Align on Social Launch Strategy	Launch Planner	\$500,000	Mar 26, 2026	Email +5	Hero +10	R&D Expansion	
Prepare Social Launch Assets	Assets Coordinator	\$500,000	Mar 26, 2026	Email +5	Hero +10	R&D Expansion	



Agentic Work Management

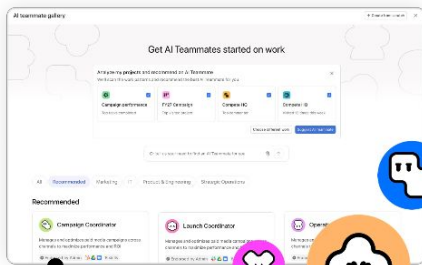
AI productivity for every team. Available now and growing.



01 Asana Dash

Your AI Chief of Staff so you always know your next best action.

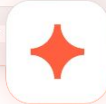
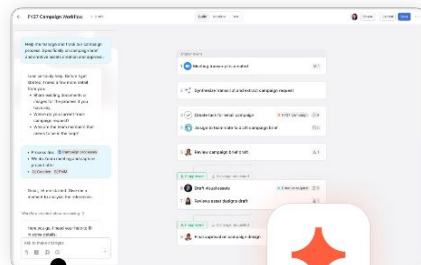
Coming August



02 AI Teammates

Ready-to-go agents waiting to supercharge your teams

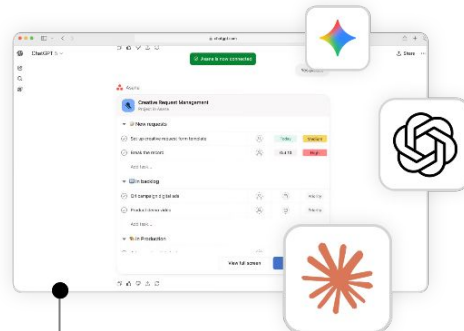
Available Today



03 AI Studio

Automations for all your busywork

Available Today



04 MCP Connectors & Apps

Every AI tool connected to your shared company brain

Live and Expanding



Asana Service Management

One AI-native ESM for HR, IT, Facilities and Legal



Instant AI resolutions in the flow of work

A 24/7 AI agent resolves 50% of routine requests through Slack, email, or Asana portal before they ever reach a human

Self-learning knowledge base that increases AI resolutions

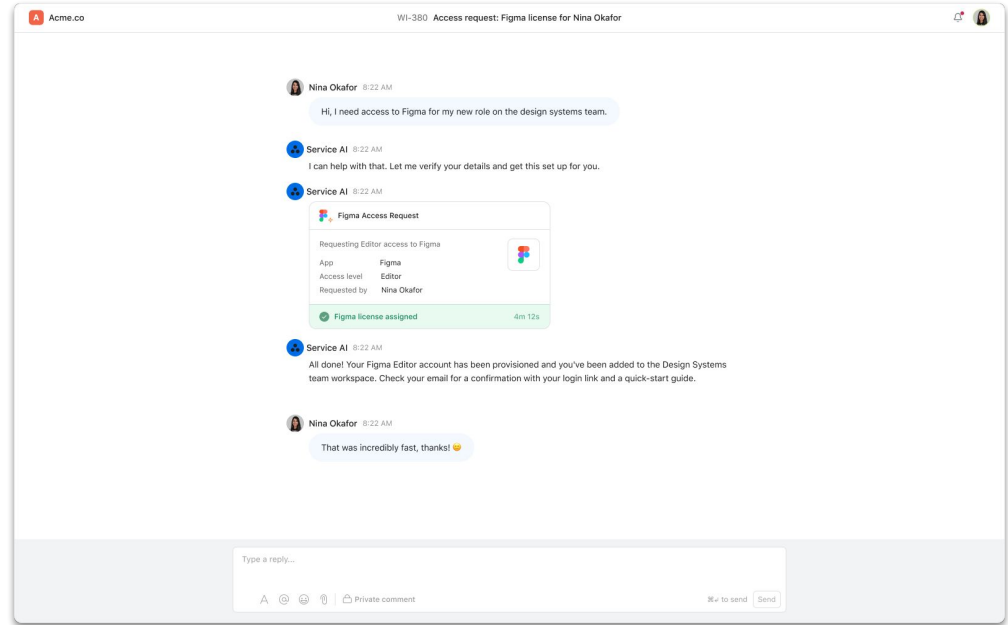
Automatically turn resolved tickets into reusable knowledge so AI can answer more requests over time

One intuitive intake for every team

Every department gets one front door for requests and cases, then automatically routes work to the right team

Requests to projects in one click

Convert requests that require flexible, cross-functional work into Asana projects with one click with all context preserved





Asana Client Management

Build lasting client relationships on an AI-native platform built for agency work



Improve client satisfaction with a branded Client Portal

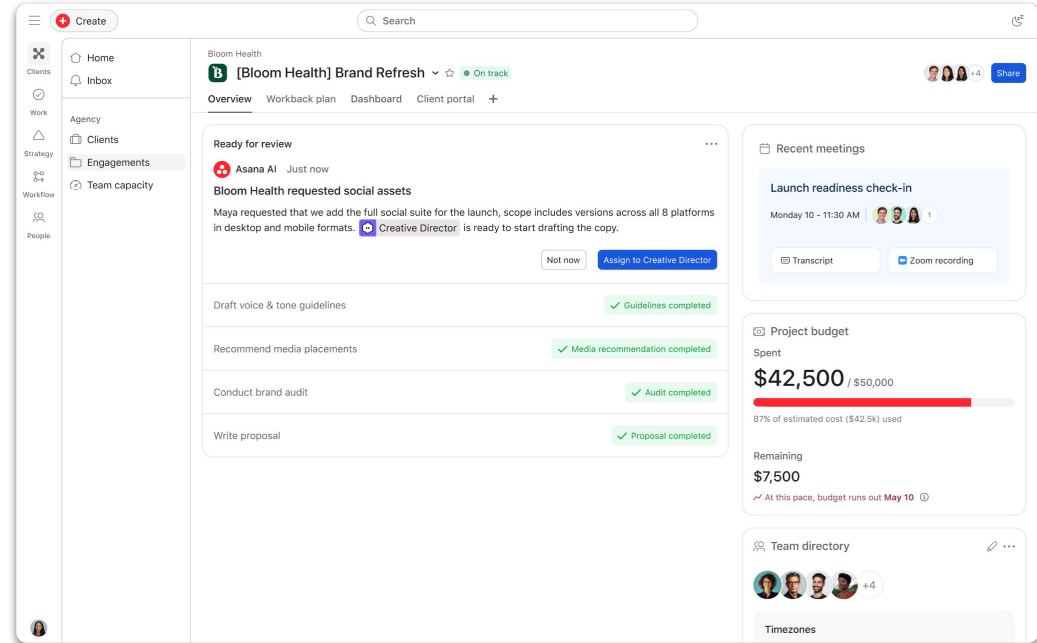
Unify all communication in a curated portal so clients are informed, aligned, and engaged from request to delivery.

Multiply agency productivity with AI Agents

Accelerate work across the business with agentic capacity, SoW creation, client-ready asset production, and status update drafting.

Increase profitability and manage risk

Leverage AI to proactively make smarter resourcing decisions, and plan for risk with a live view of project and client health.





Command by Asana

Ship faster with humans and agents in sync



Cleaner tickets, faster agent output, on repeat

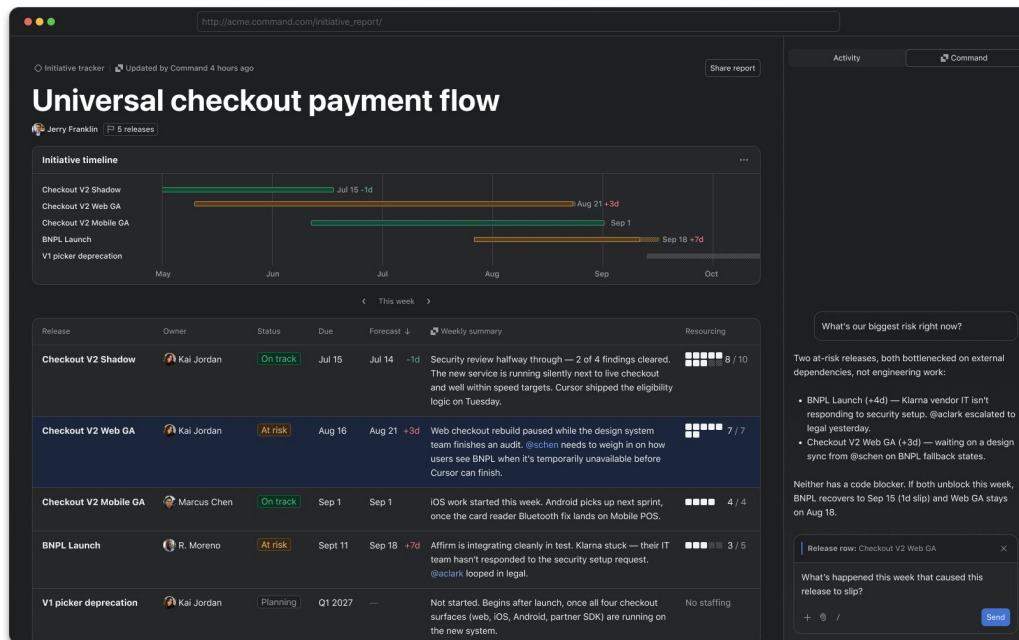
Specs write themselves from pre-organized context across past tickets, PRs, meetings, and notes, so humans and agents ship faster with fewer iterations and less rework.

No manual reconciliation, releases that hold

Model your real-time backlog against release dates and run what-if scenarios across capacity and velocity without the spreadsheets.

Always-on visibility into risk, drift and dependencies

Ask a question or check the live dashboard to see what's off track, why, and which dependencies are hidden.





StackAI by Asana

Agentic workflow automation, connected to every system you use.

Automate any workflow, no code required

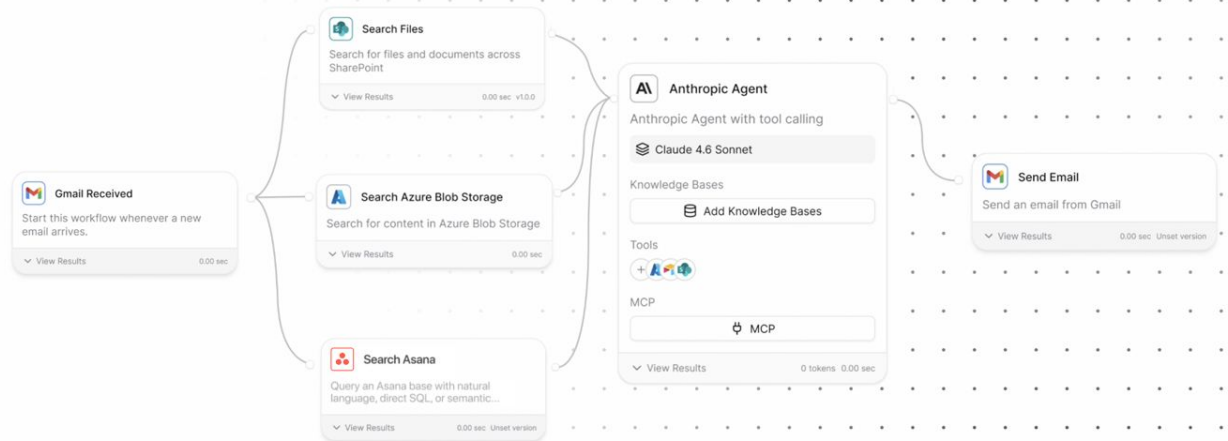
Drag-and-drop workflow builder. Deploy complex automations in minutes, no code required.

Hundreds of native integrations, ready to go

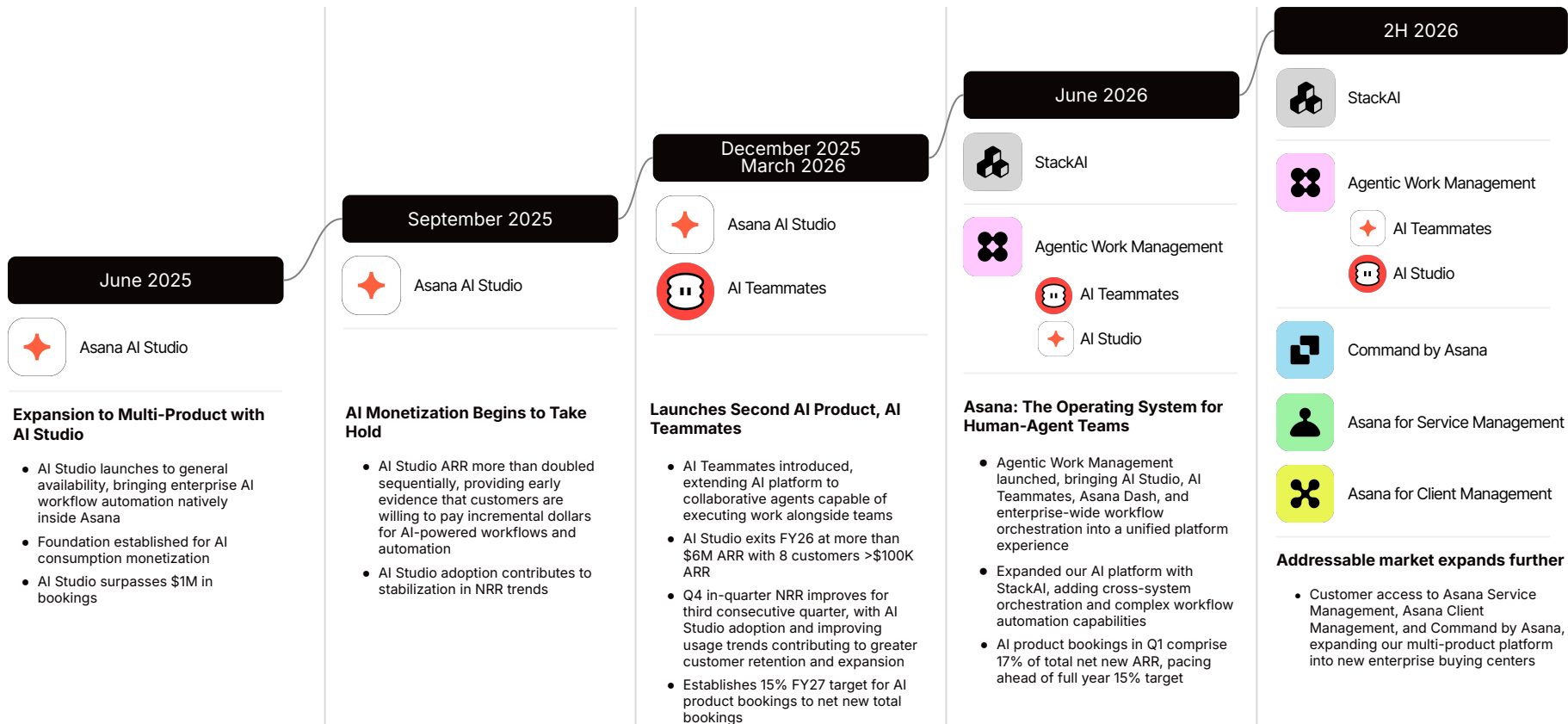
Connect agentic workflows to Salesforce, Oracle, AWS, and more — no engineering required.

Governed workflows, built for regulated industries

SOC 2, ISO 27001, HIPAA, and GDPR certified.
PII masking and audit logs on by default.



Building the OS for Human-Agent Teams





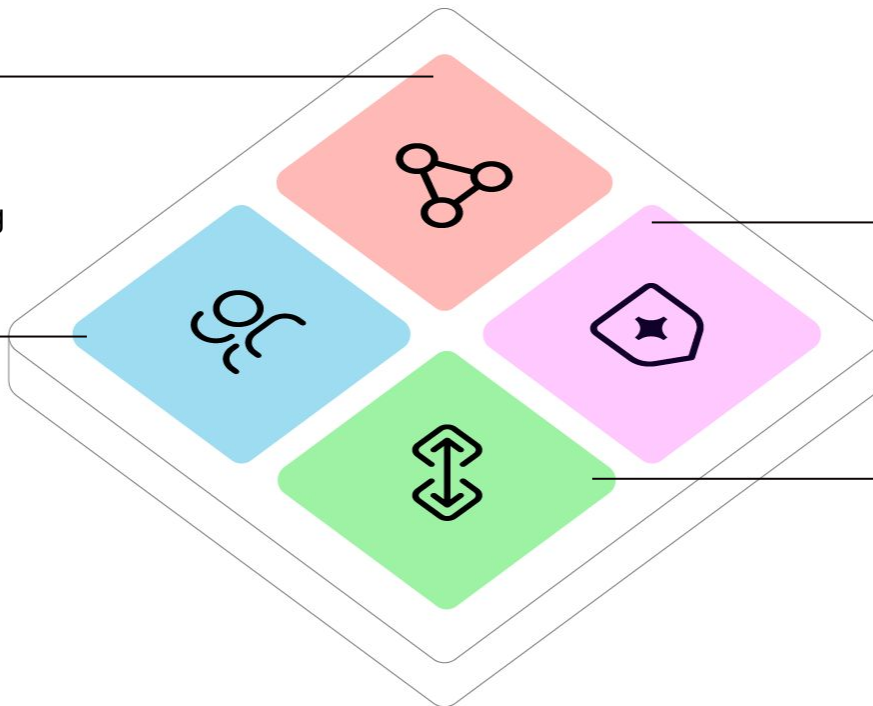
The Asana Platform

Work Graph®

A living plan so that humans and agents always know who is doing what by when and how

Multiplayer

Multiple humans can train, guide, and improve any agent, and consume its output



Enterprise Governance

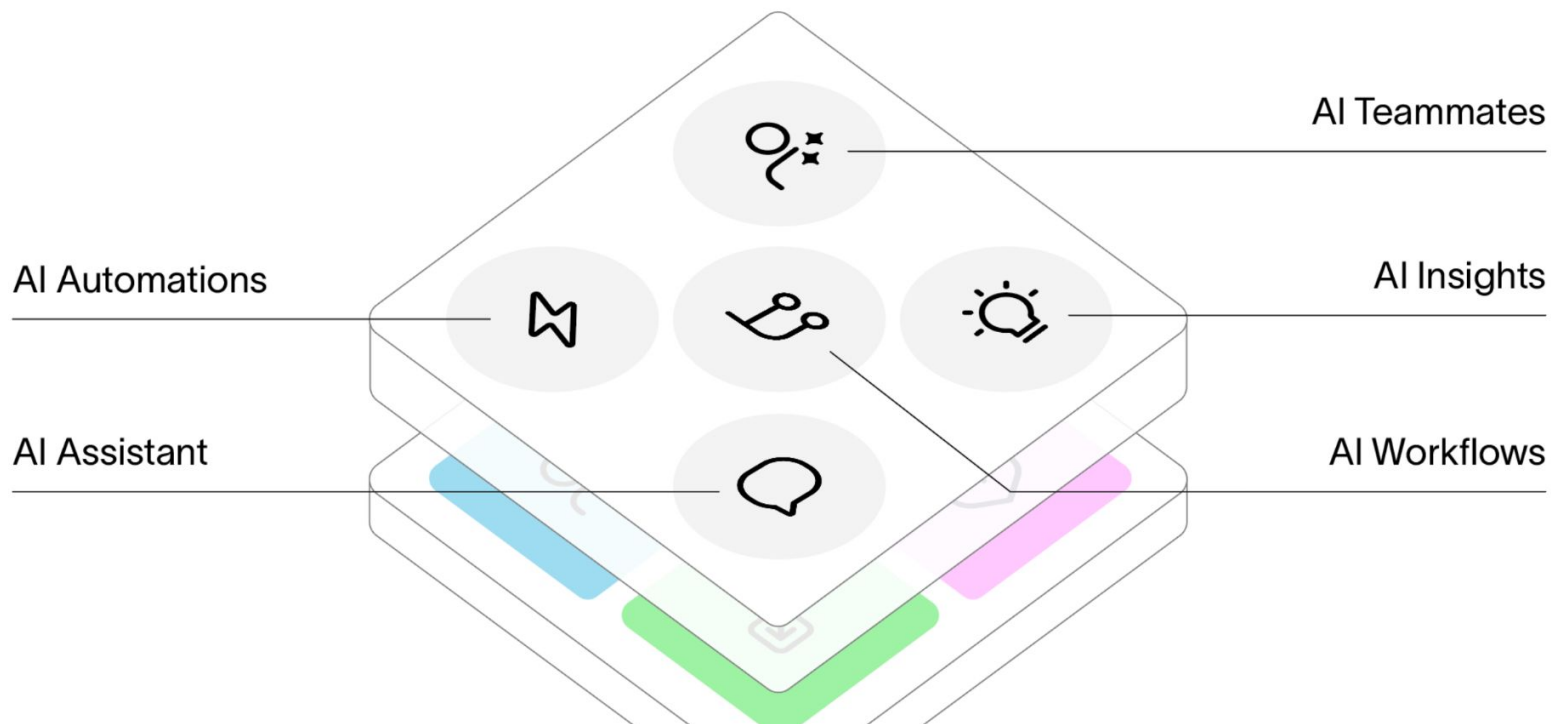
Every agent scoped and permissioned on day one

Shared Memory

Every workflow starts smarter than the last



The AI Engine





Agentic Apps

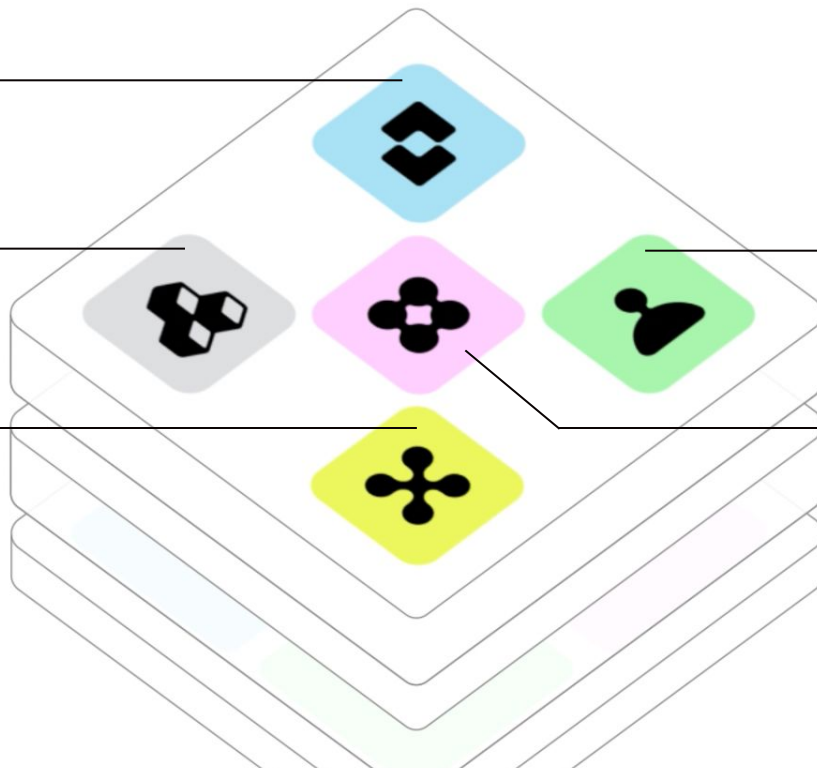
Command by Asana

StackAI

Asana for Client Management

Asana for Service Management

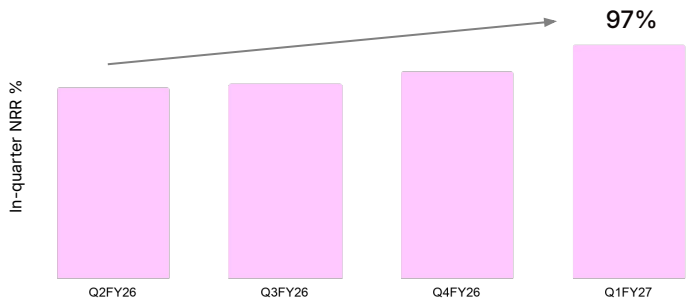
Agentic Work Management



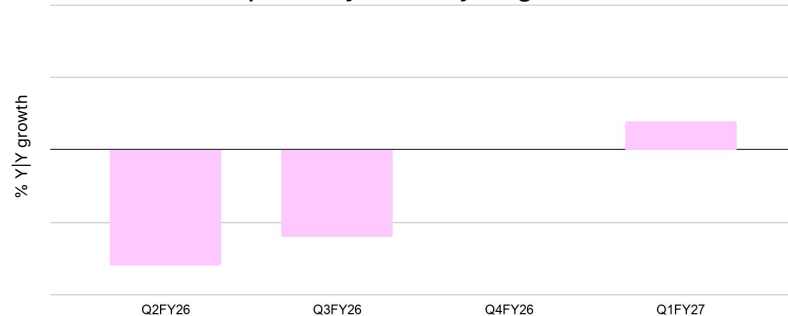
Early validation of our strategy



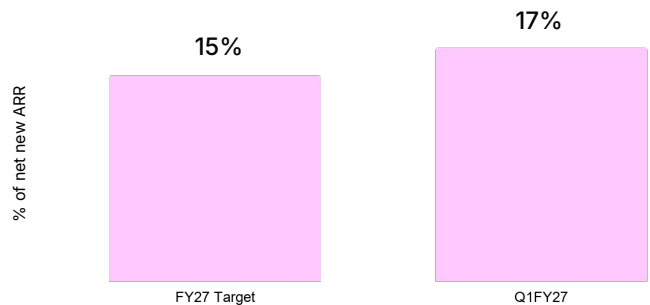
Fourth straight quarter of in quarter NRR improvement



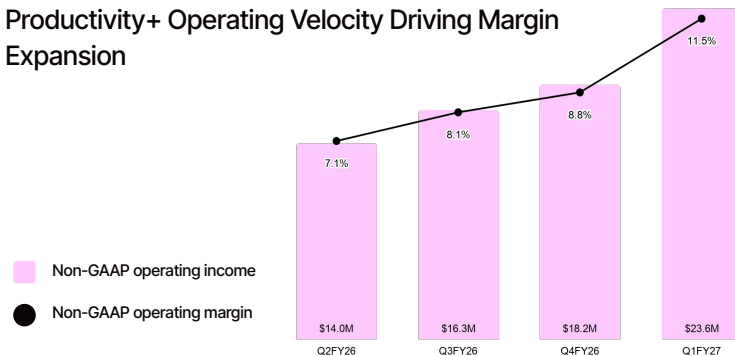
Tech ARR returned to positive year over year growth in Q1



Q1 AI product bookings as % of net new ARR ahead of target








Productivity+ Operating Velocity Driving Margin Expansion





Asana offers multiple pricing models that meet customers where they are

		Outcomes		Consumption
		Platform Fee	Requests	Credits
			Workflows	
	Agentic Work Management	✓	✓ (AIT, Dash)	✓ (AIS)
	Asana for Service Management	✓	✓	
	Command by Asana	✓		✓
	Asana for Client Management	✓	✓	
	StackAI	✓		✓

- ✓ Platform subscriptions provide a predictable foundation, while requests, workflows, and credits create incremental consumption-based expansion opportunities.
- ✓ Our flexible pricing approach lowers adoption friction today while positioning Asana to capture increasing value as AI usage and workflow automation scale.



The Human-Agent OS Flywheel: A Durable Growth Model

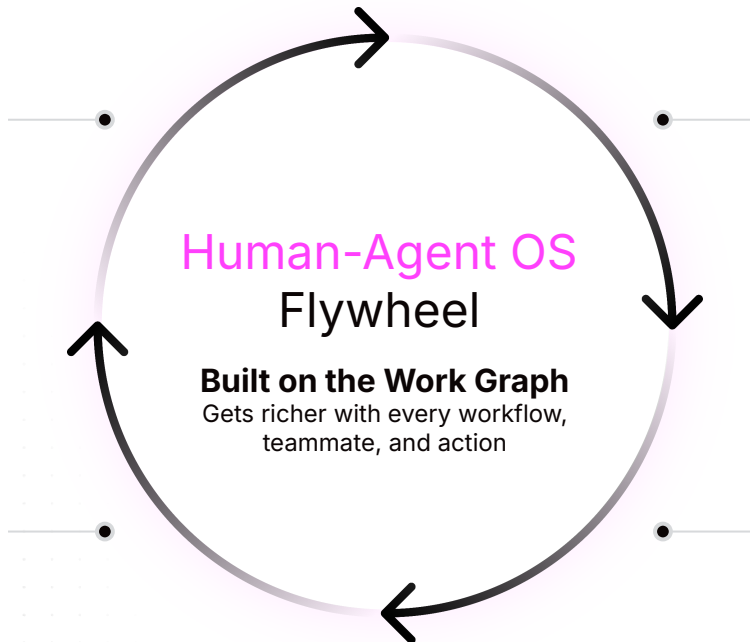
Multiple paths to land

AWM, Asana for Client Management, Command by Asana, Asana for Service Management, and StackAI create multiple paths to land through a diverse set of workflows, teams, and buying centers.



Consumption Becomes a Larger Share of ACV

Consumption and outcome-based monetization become a larger share of ACV, broadening monetization beyond seats.



Workflow Depth Drives Increased Retention

As Asana becomes increasingly embedded in business-critical processes it strengthens seat retention and long-term customer value.

Expansion Beyond Seats

Deeper workflow adoption drives seat expansion and increased consumption of requests, credits, outcomes, and workflows.

Asana Investment Thesis at a Glance



1

Large category opportunity:

- AI agents can access information, trigger actions, and execute workflows
- Work is shifting from task coordination to outcome orchestration
- Expands Asana's addressable market and monetization opportunity

2

Differentiated platform:

- Asana is the operating system for human-agent teams
- The Work Graph provides shared context, memory, and governance
- Multiplayer architecture enables coordination across humans, agents, workflows, and system

3

Long-term value creation:

- Multi-product platform expands into new workflows and buying centers
- AI creates monetization opportunities beyond seat growth
- Operating leverage and innovation velocity support growth acceleration and margin expansion



Thank you



Appendix

GAAP to non-GAAP reconciliation



	FY26			FY27
	Q2	Q3	Q4	Q1

Reconciliation of operating income

GAAP operating (loss)/income	(\$49.5M)	(\$70.0M)	(\$34.0M)	(\$15.2M)
Non-GAAP adjustments	\$63.5M	\$86.3M	\$52.2M	\$38.8M
Non-GAAP gross margin	\$14.0M	\$16.3M	\$18.2M	\$23.6M

Reconciliation of operating margin

GAAP operating margin	(25.1%)	(34.8%)	(16.5%)	(7.4%)
Non-GAAP adjustments	32.2%	42.9%	25.3%	18.9%
Non-GAAP operating margin	7.1%	8.1%	8.8%	11.5%