ZipRecruiter®

Corporate Presentation

January 2022

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This Presentation contains "forward-looking" statements within the meaning of the federal securities laws, and these statements involve substantial risks and uncertainties. Forward-looking statements can be identified by words such as "may," "believe," "anticipate," "expect," "intend," "plan," "project," "projections," "business outlook," "estimate," or other similar expressions. These statements may relate to, but are not limited to, expectations of future operating results or financial performance, our market size and growth opportunities and strategies, competitive position, technological capabilities, and objectives of management for future operations, as well as assumptions relating to the foregoing. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. You should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all.

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Numerical figures in this presentation may be subject to rounding adjustments. Accordingly, numerical figures shown as totals in various tables or graphs may not be arithmetic aggregations of the figures that precede them. This presentation does not purport to contain all of the information that may be relevant to an evaluation of our company. In all cases, the interested parties should conduct their own independent investigation and analysis. Neither we nor our affiliates or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of this presentation.

In addition to financial information presented in accordance with U.S. generally accepted accounting principles (“GAAP”), this presentation includes certain non-GAAP financial measures, including Adjusted EBITDA. These non-GAAP measures have limitations as analytical tools and are presented for supplemental informational purposes only, and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. A reconciliation of these measures to the most directly comparable GAAP measures is included in the Appendix to this presentation.

This presentation contains statistical data, estimates and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on our internal sources. This information involves many assumptions and limitations, and you are cautioned not to give undue weight to these estimates. We have not independently verified the accuracy or completeness of the data contained in these industry publications and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that data nor do we undertake to update such data after January 5, 2022.

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ZIPRECRUITER HIGHLIGHTS

Q3 2021 Revenue

$212.7M

+107% y/y

Q3 2021 Quarterly Paid Employers

169.5K

+89% y/y

Aided brand awareness among US employers[1]:

82%

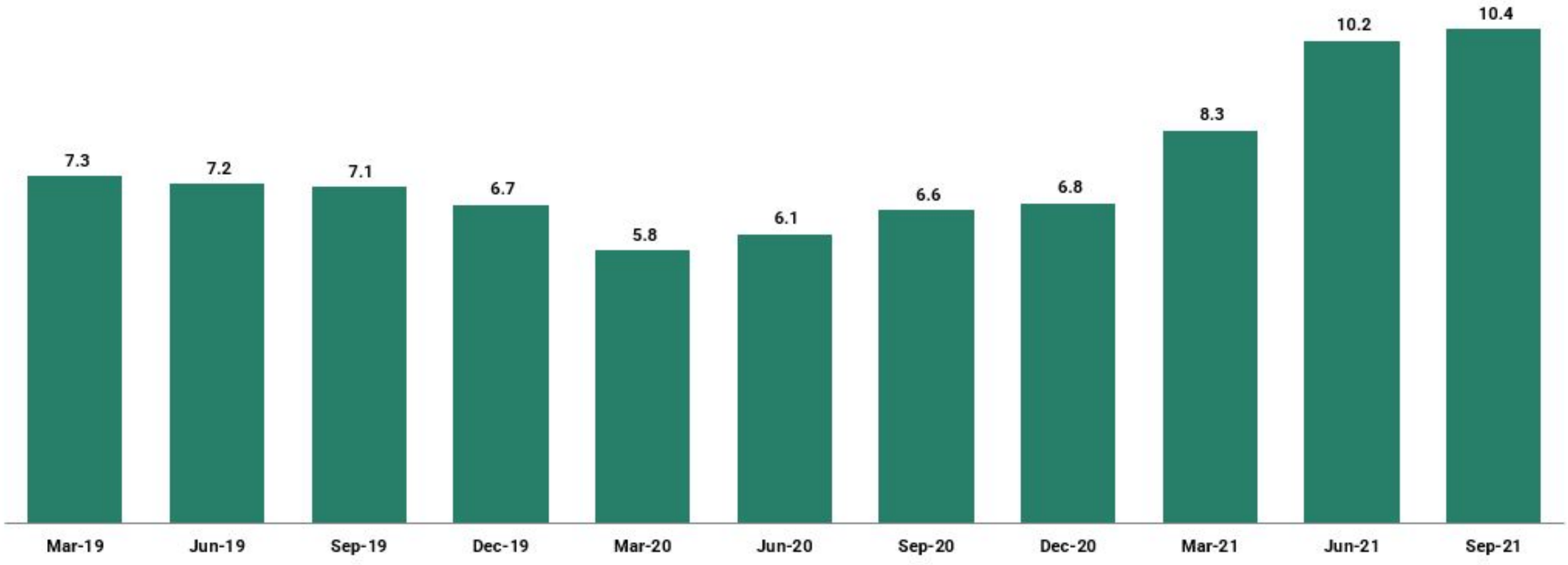
1: Based on our ZipRecruiter Brand Awareness Survey, 2020, an internal company-designed survey of 602 participants, which included (1) certain persons who had been involved in hiring processes and had used, or intended to use, online job posting websites within the preceding two years in connection with such hiring processes, (2) decision makers at hiring sites or systems, or influencers in the process of hiring candidates and (3) business owners, human resource managers, and non-human resource managers for various small, medium and large U.S.- based companies. The survey responses were used to measure brand health dimensions for us within the U.S. employer market and to explore how we benchmark against our competition. We designed the Brand Awareness Survey in accordance with what we believe are best practices for conducting a survey. Nevertheless, while we believe this survey is reliable, it involves a number of assumptions and limitations, and no independent sources have verified such survey

Note: Revenue figures are GAAP. All other figures are Non-GAAP. See Appendix below for additional information regarding non-GAAP measures used in this presentation and a reconciliation of GAAP to Non-GAAP measures

LABOR DEMAND IN AMERICA IS HIGH

US Job Openings

In millions



US job openings based on JOLTS data from the U.S. Bureau of Labor Statistics as of November 15, 2021 https://www.bls.gov/charts/job-openings-and-labor-turnover/opening-hire-seps-level.htm

PENT UP LABOR SUPPLY

13+ million[1]

people are currently unemployed or underemployed in the U.S.

30+ million[2]

Americans who change jobs each year

1: U.S. Bureau of Labor Statistics as of September 2021
2: U.S. Bureau of Labor Statistics, Employee Tenure Summary - Employee Tenure in 2020, September 22, 2020 (22% of American wage and salary workers who change jobs with a year or less of tenure)

ZipRecruiter®



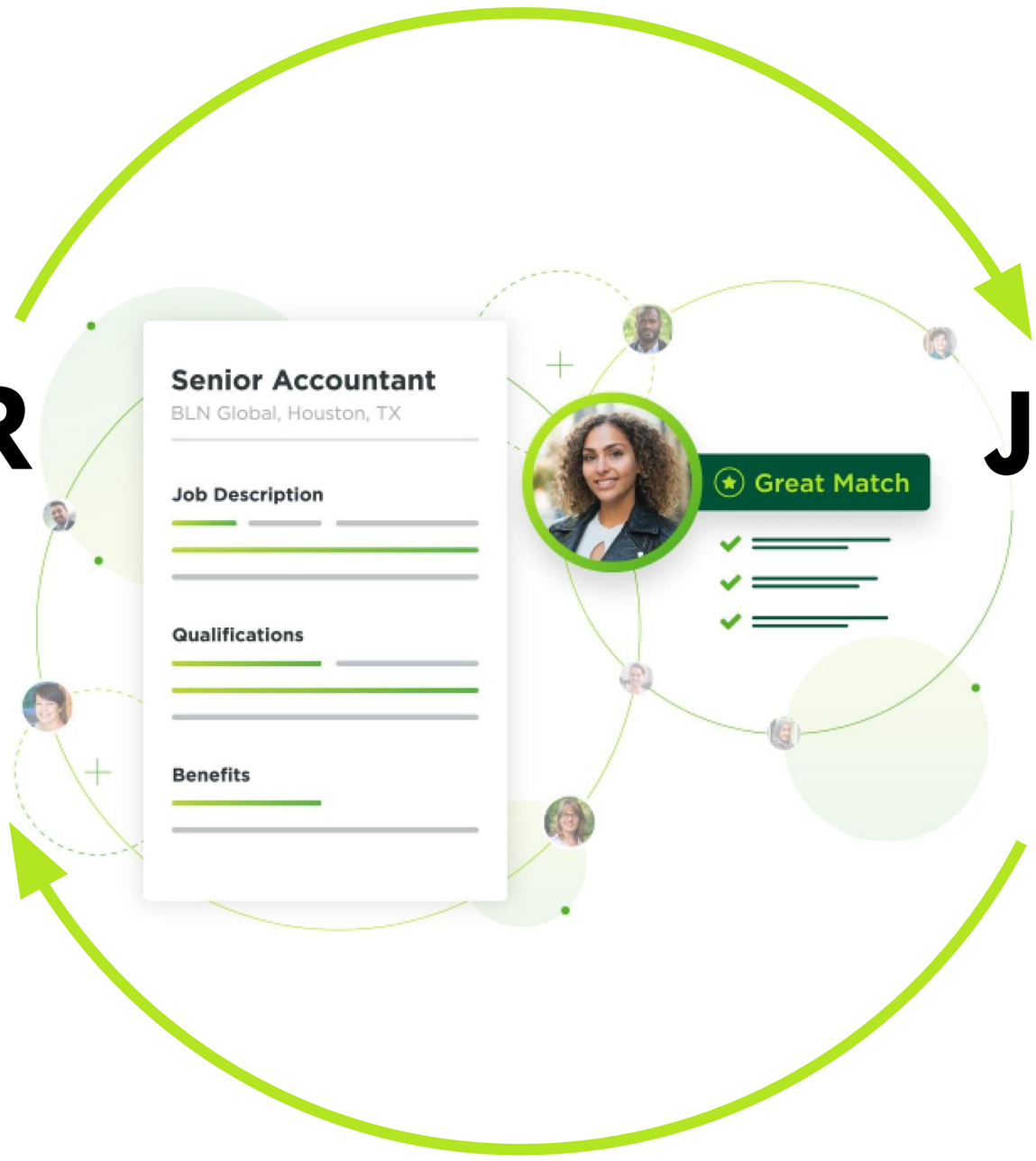
ACTIVELY CONNECTING PEOPLE TO THEIR NEXT GREAT OPPORTUNITY

OUR MARKETPLACE CONNECTS EMPLOYERS AND JOB SEEKERS

EMPLOYER

2.8M+

EMPLOYERS OF ALL SIZES



JOB SEEKER

110M

SEEKERS

Source: Internal ZipRecruiter data
Note: Data is as of 31-Mar-2021 and includes business and job seekers who have come to ZipRecruiter for their hiring and job search needs since the founding of ZipRecruiter in 2010

MATCHING THAT LEARNS

MARKETPLACE SIGNALS

Resume

Search Activity

Application Activity

Employer Response

Job Description

Resume Views

Candidate Ratings

Contact Info Requests

JOB SEEKERS



Suggested Jobs

Invite To Apply

Email Alerts

Employer Communication

EMPLOYERS



Suggested Candidates To Invite To Apply

Search For Similar Candidates

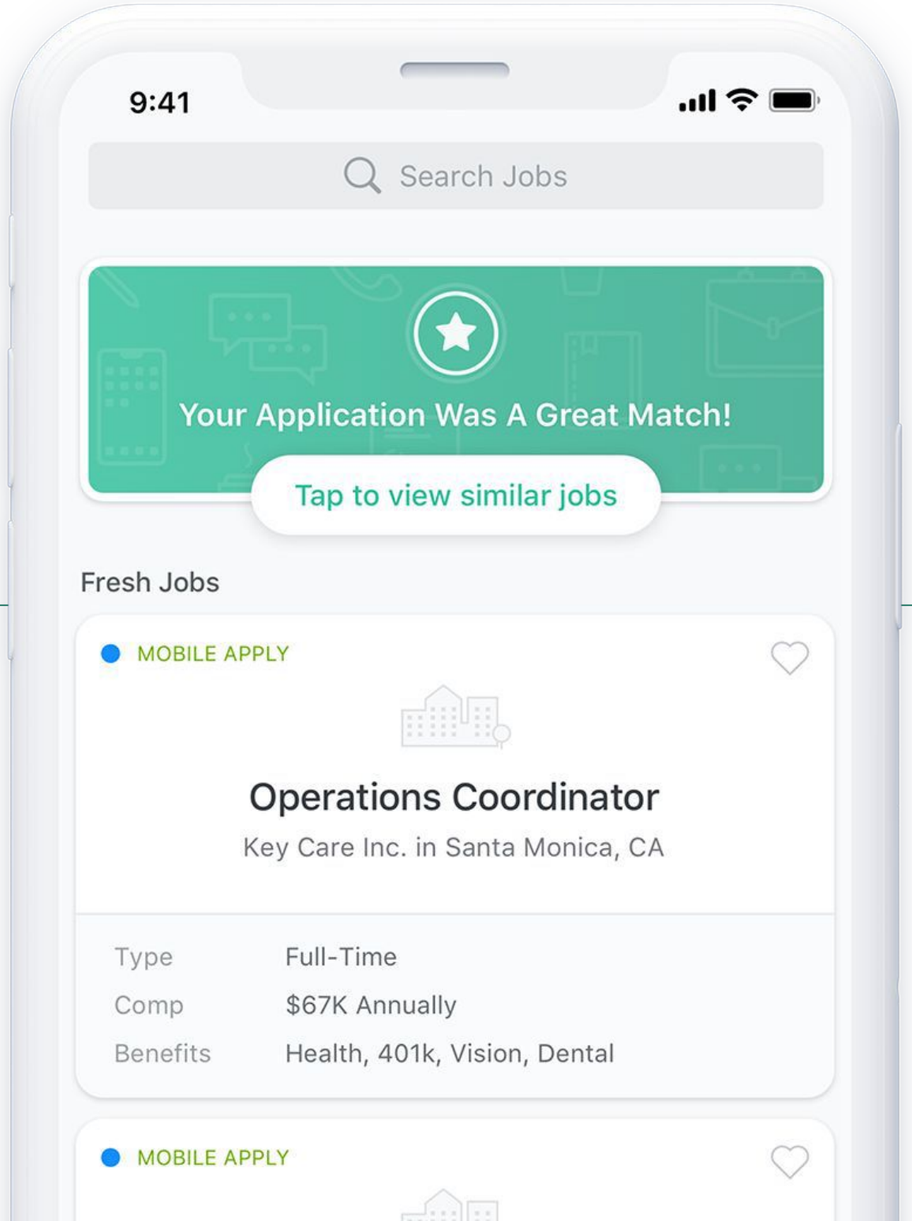
BETTER RESULTS

WE ARE RATED THE #1 APP

#1

RATED JOB SEARCH APP FOR JOB SEEKERS

on iOS and Android[1]



#1

RATED EMPLOYMENT MARKETPLACE

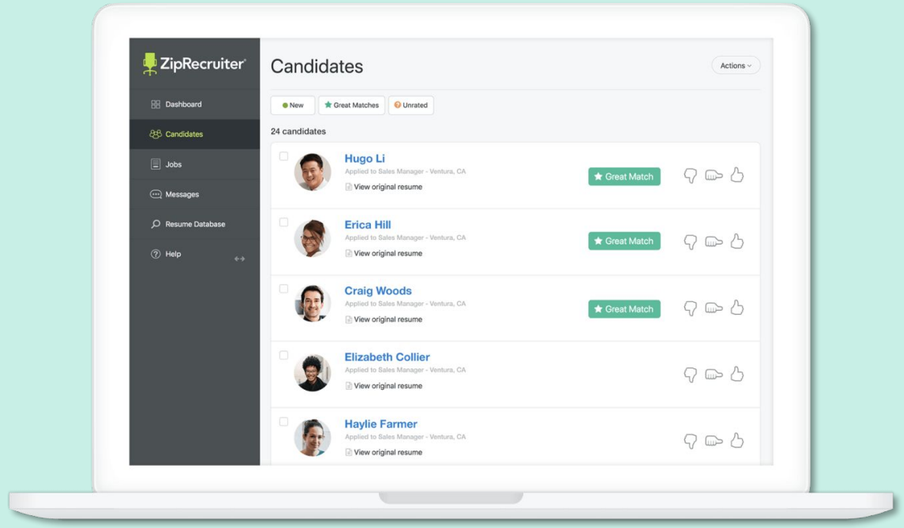
in the U.S.[2]

1 Based on ratings information for the Google Play Store and Apple App Store from the AppFollow platform as of March 31, 2021 for the job seeker apps of ZipRecruiter, CareerBuilder, Craigslist, Glassdoor, Indeed, LinkedIn, and Monster.
2 Based on G2 satisfaction ratings as set forth in G2, Best Job Boards Software, https://www.g2.com/categories/job-boards?utf8=%E2%9C%93&order=top_shelf (last visited January 25, 2021).

FLEXIBLE BUSINESS MODEL ALIGNED WITH EMPLOYER SUCCESS

Flat-Rate Pricing

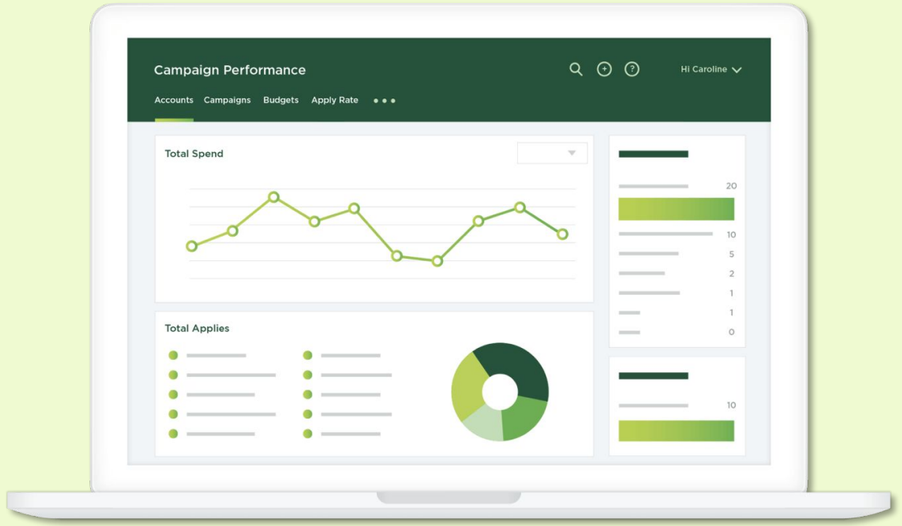
81% of revenue*



Daily, monthly and annual subscription plans

Performance-Based Pricing

19% of revenue*



Cost-per-click on job postings

*Based on the three months ended September 30, 2021.

MULTIPLE REVENUE GROWTH PATHS ACROSS EACH PRICING MODEL

Flat-Rate Pricing

(Subscription Plans | Daily, Monthly & Annual)

- **Broad distribution across partner network**
- **Premium placements in email alerts and other ad products**
- **Additional job slots**
- **Job posting enhancements (to help ad stand out from the rest)**
- **Personalized outreach: invite to apply**

Performance-Based Pricing

(Cost-per-click on job postings)

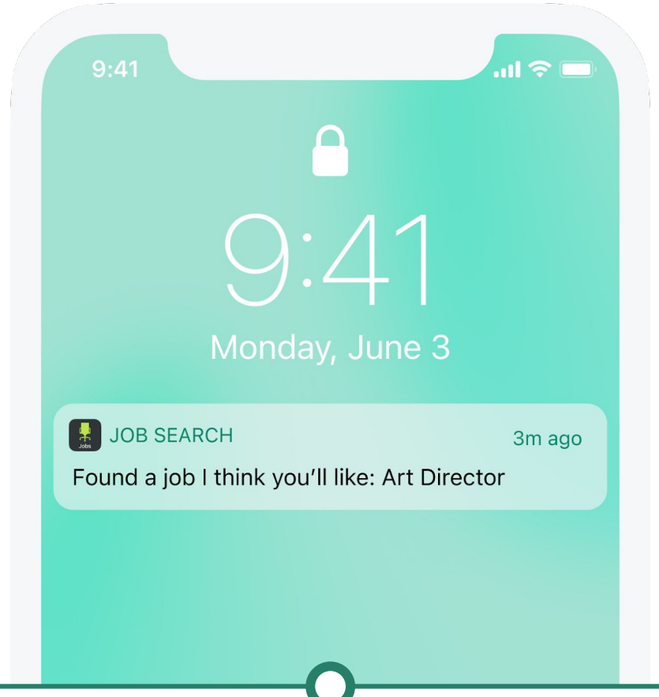
- **Land-and-expand: grow spend base by incorporating more of an employer's jobs into campaigns**
- **Pay more, get more: increase CPCs to get more and better job seeker traffic**

SOPHISTICATED BACK END ENSURES RIGHT UNIT ECONOMICS FOR EACH CUSTOMER ACROSS BOTH PRICING PLANS

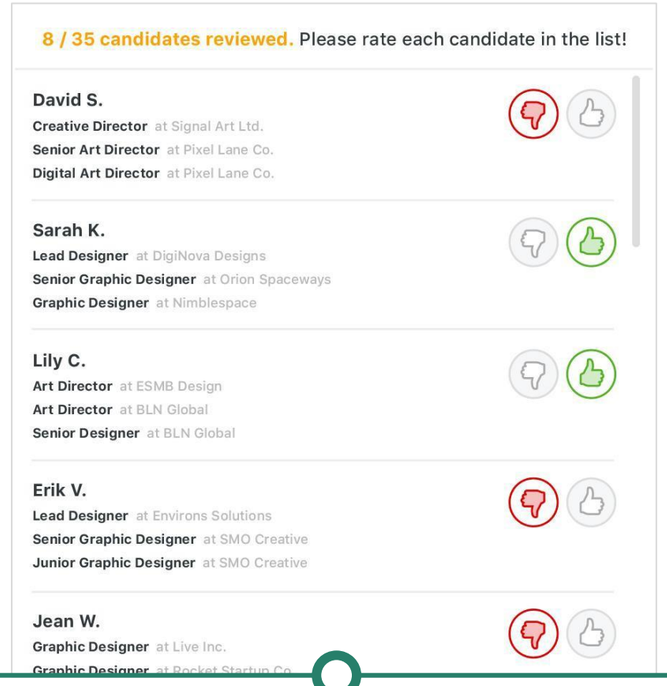
	Employers / Demand		
	Customer Presentation		System
Flat-Rate Pricing	$ per day		Budget & Target CPC
Performance-Based Pricing	Budget & Target CPC		

Margin structure is similar between Flat-Rate and Performance-Based Pricing

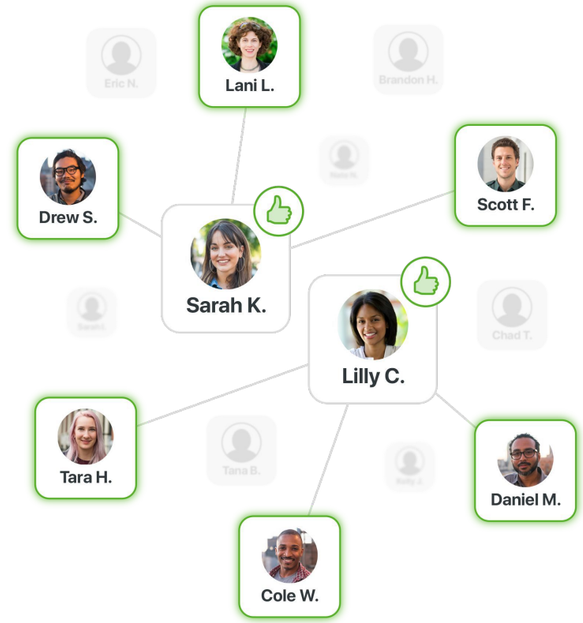
SIMPLE EMPLOYER JOURNEY



When a job is posted, AI invites the best job seekers in the ZipRecruiter marketplace to apply

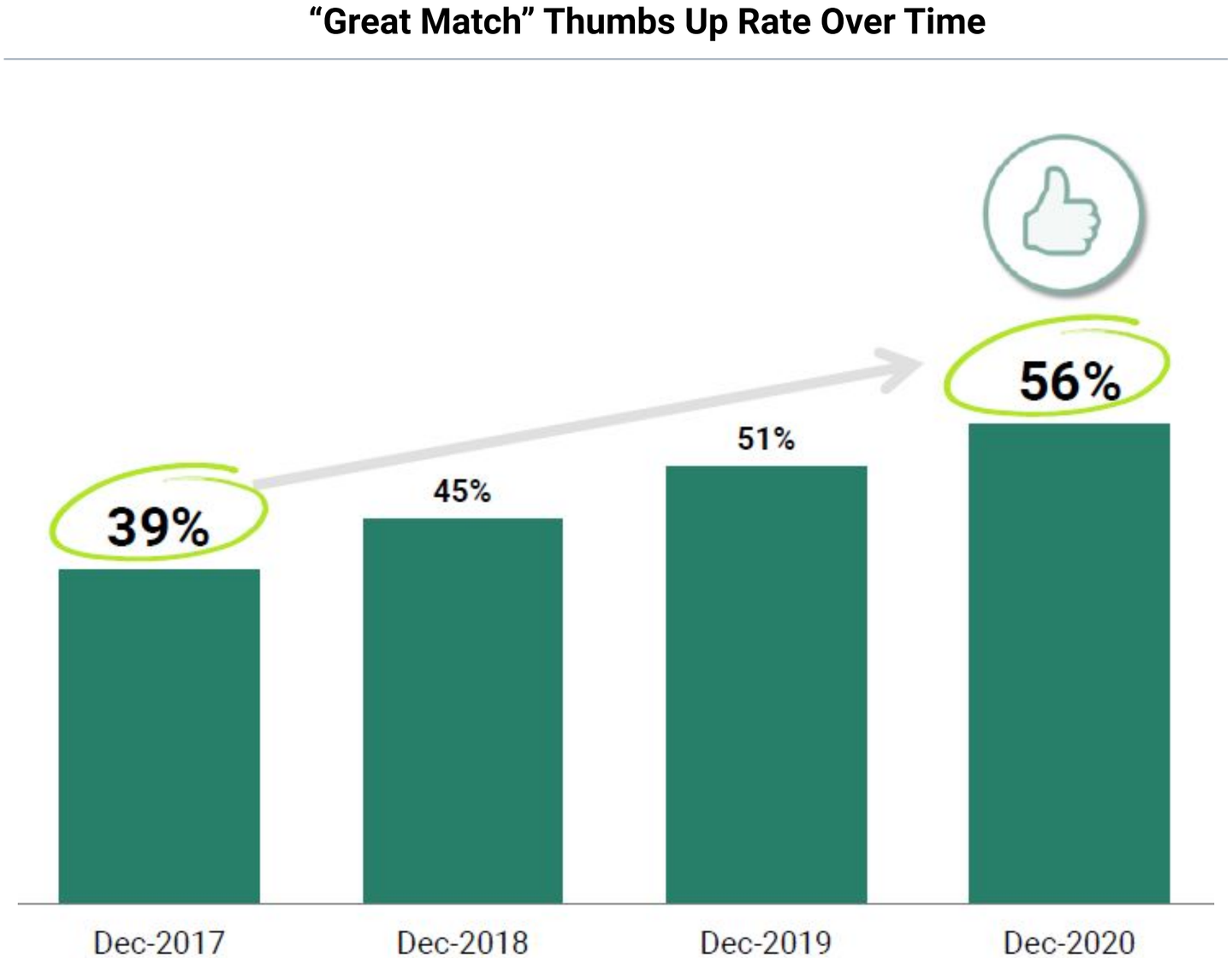


Applicants can be rated by the employer as they come in



AI learns employer preferences and invites similar candidates to apply

YOU CAN SEE THE RATE OF IMPROVEMENT IN THE METRICS



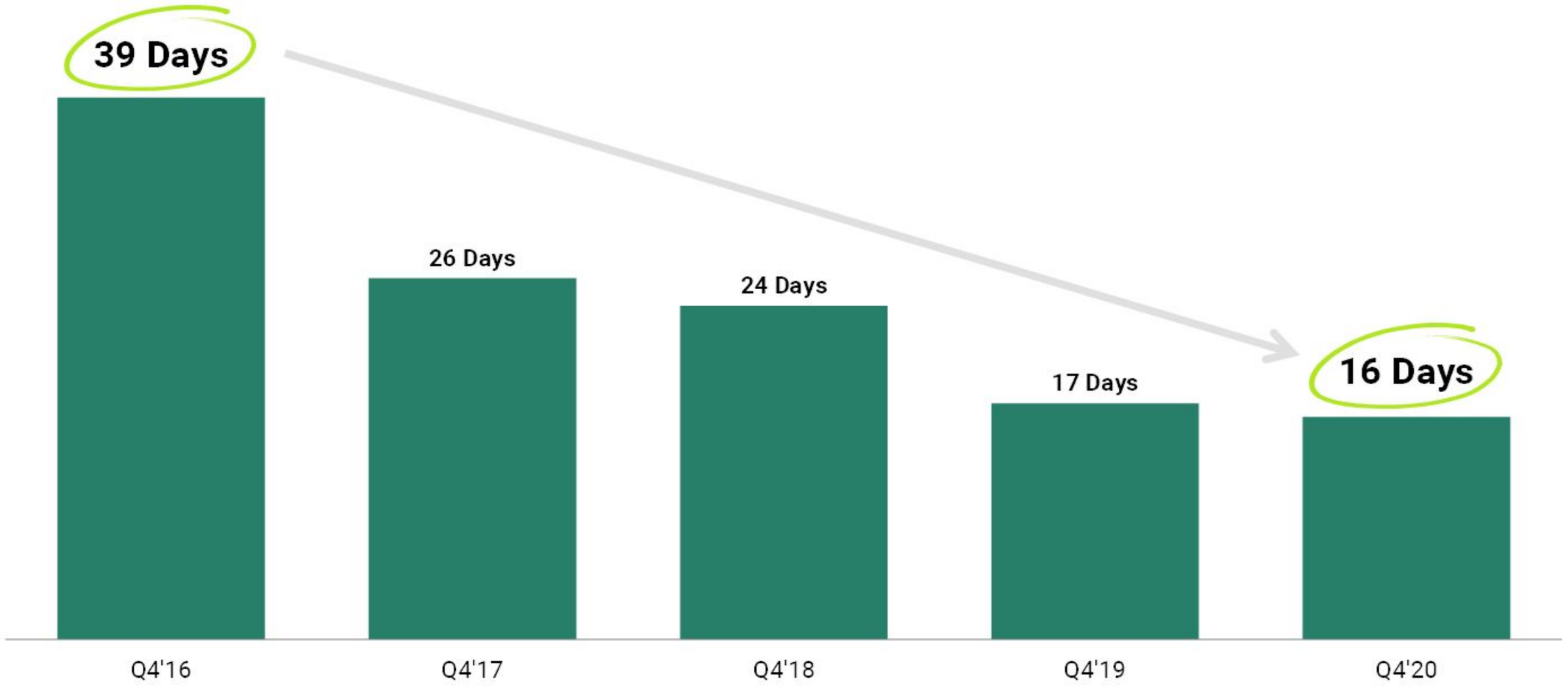
80% of companies receive a quality candidate **within the first 24 hrs**[1]



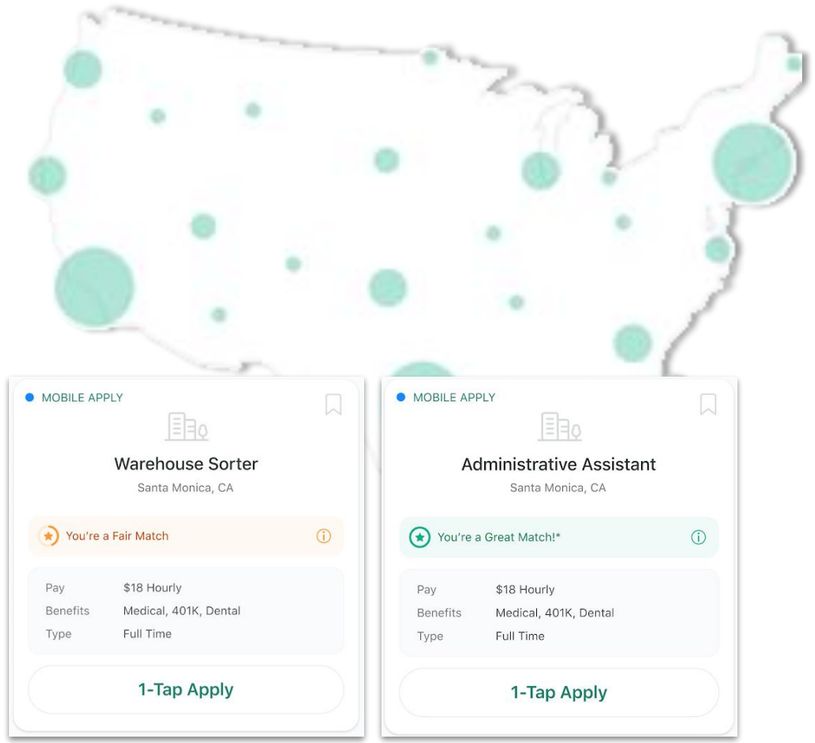
1 As of Q4 2020

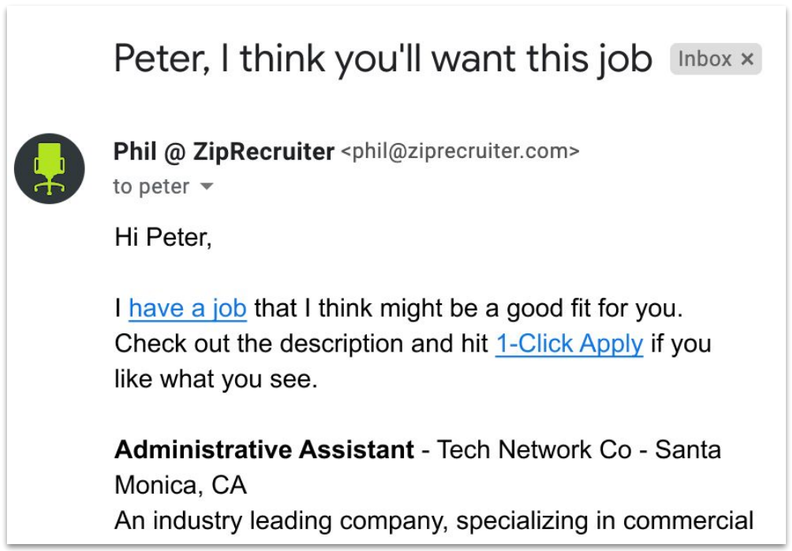
WHICH DECREASES TIME TO HIRE

Quarterly Average Number of Days Job Stays Posted



SIMPLE JOB SEEKER JOURNEY







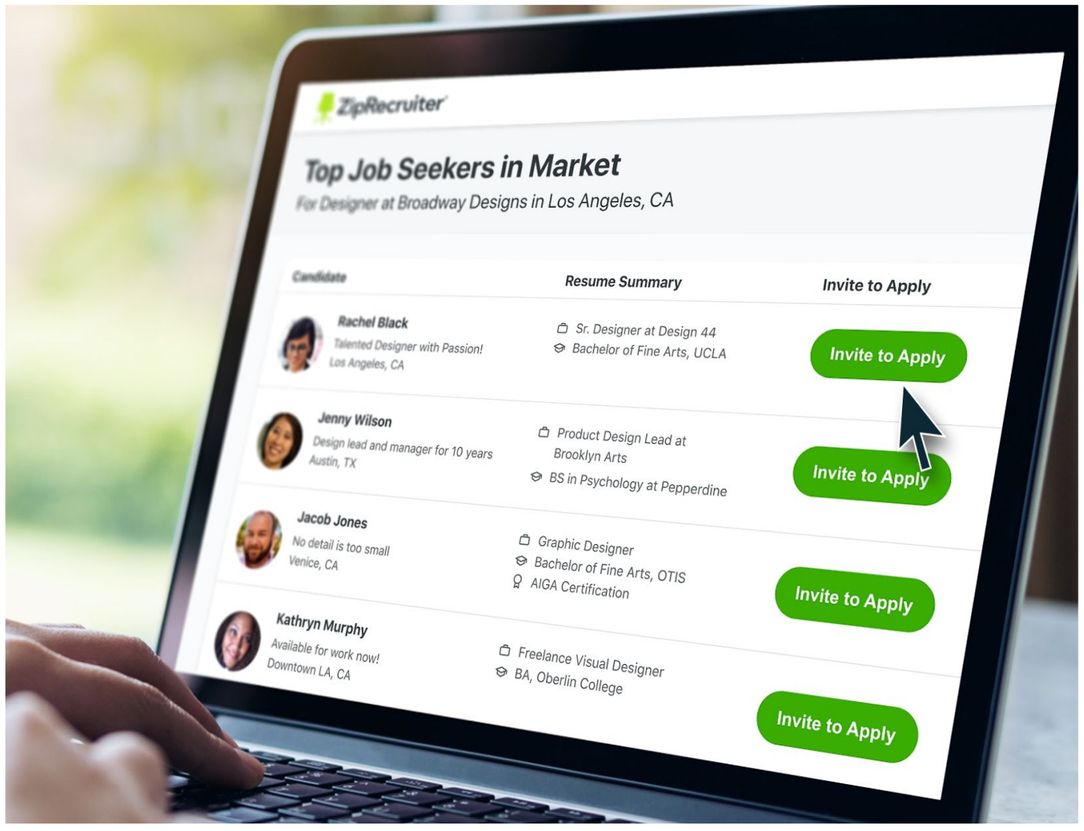
Guidance on which jobs are a match

Curated opportunities

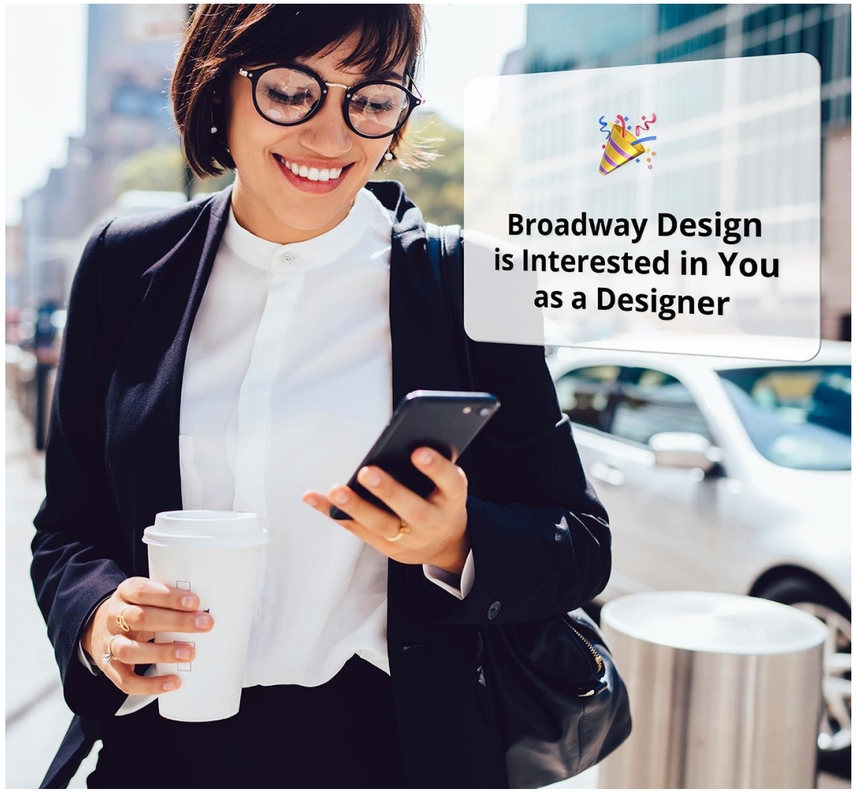
Updates when the employer reads their application or gives them a rating

“INVITE TO APPLY” CHANGES THE WAY THE WHOLE HIRING CATEGORY WORKS



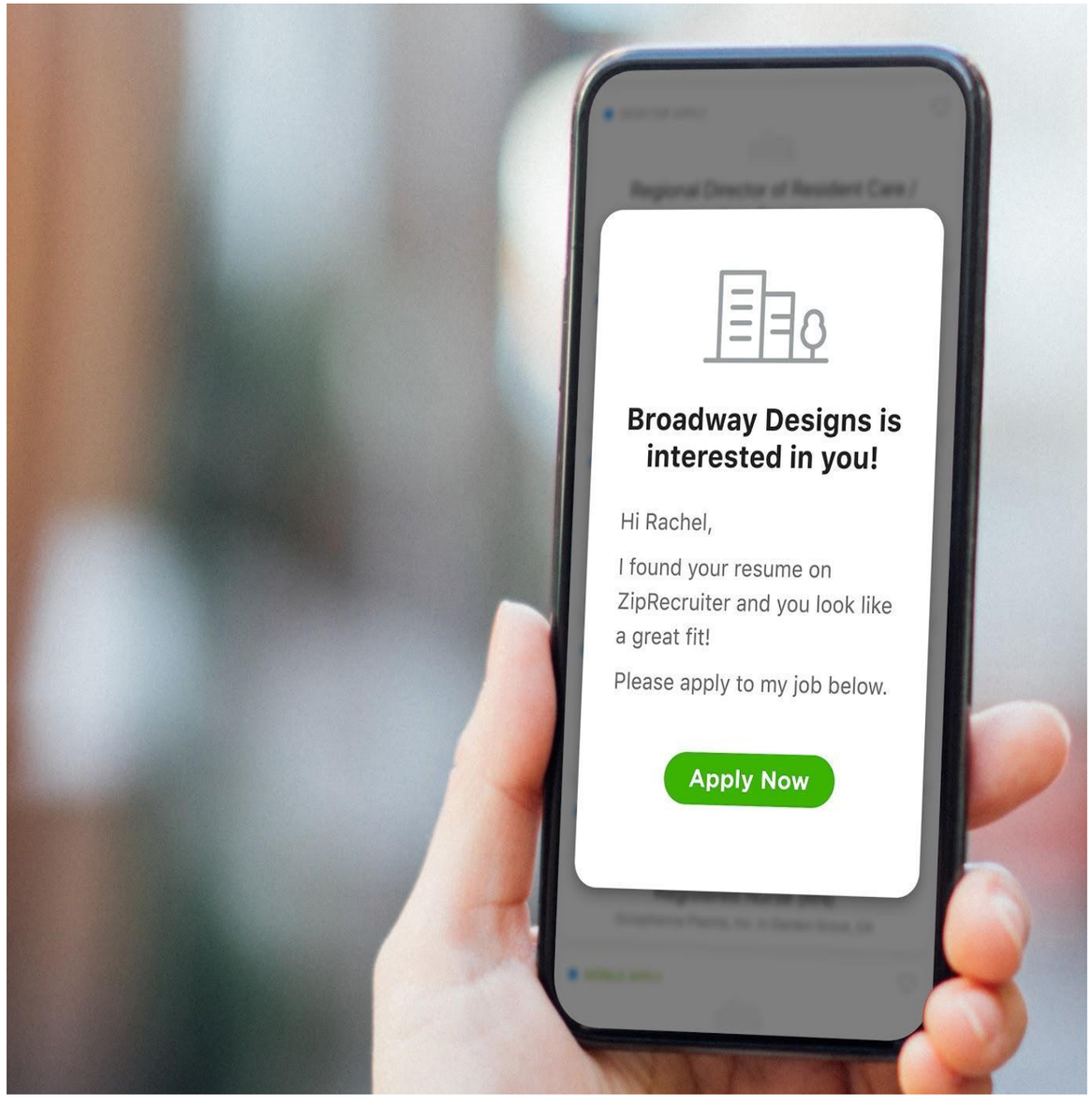


JOB SEEKERS GO FROM SEARCHING TO GETTING RECRUITED



+71%

thumbs up rate
from employers when
directly invited



Source: Internal ZipRecruiter data as of September 30, 2021

COMPELLING MARKETING OVER TIME HAS MADE US A HOUSEHOLD NAME WITH 82% AIDED BRAND AWARENESS

Based on our ZipRecruiter Brand Awareness Survey, 2020, an internal company-designed survey of 602 participants, which included (1) certain persons who had been involved in hiring processes and had used, or intended to use, online job posting websites within the preceding two years in connection with such hiring processes, (2) decision makers at hiring sites or systems, or influencers in the process of hiring candidates and (3) business owners, human resource managers, and non-human resource managers for various small, medium and large U.S.- based companies. The survey responses were used to measure brand health dimensions for us within the U.S. employer market and to explore how we benchmark against our competition. We designed the Brand Awareness Survey in accordance with what we believe are best practices for conducting a survey. Nevertheless, while we believe this survey is reliable, it involves a number of assumptions and limitations, and no independent sources have verified such survey

RECRUITING IS A BIG CATEGORY IN THE US

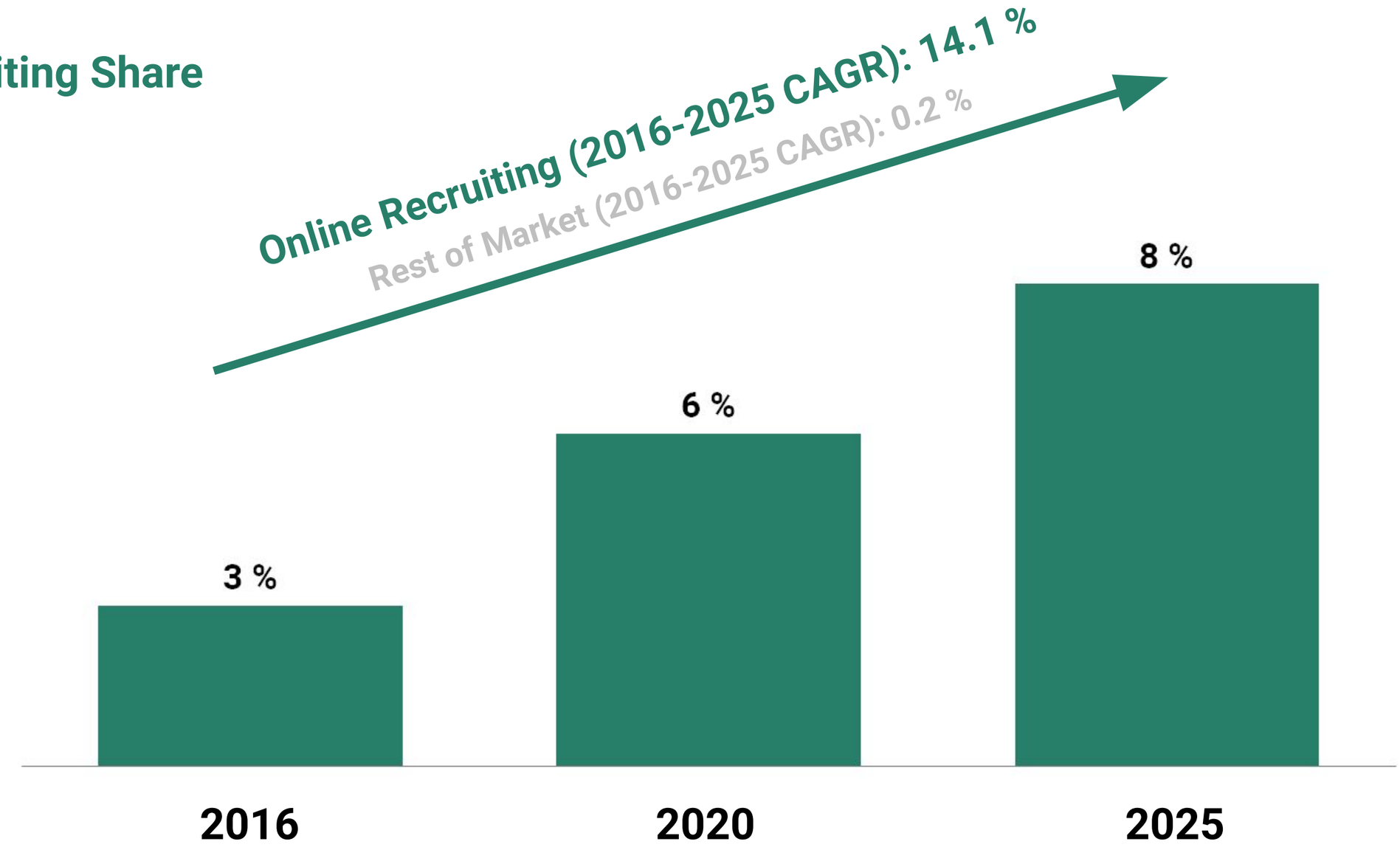


Source: Based on the following published reports: (i) IBISWorld Inc., Office Staffing & Temp Agencies in the US, Dec-2020, (ii) IBISWorld Inc., Employment & Recruiting Agencies in the US, Mar-2021, and (iii) IBISWorld Inc., Online Recruitment Sites, Mar-2021.
Note: Represents 2021 estimated market size; $205bn+ figure represents summation of "Office Staffing & Temp Agencies in the US" market and "Employment & Recruiting Agencies in the US" market.

ONLINE RECRUITING GROWING FASTER THAN THE CATEGORY OVERALL

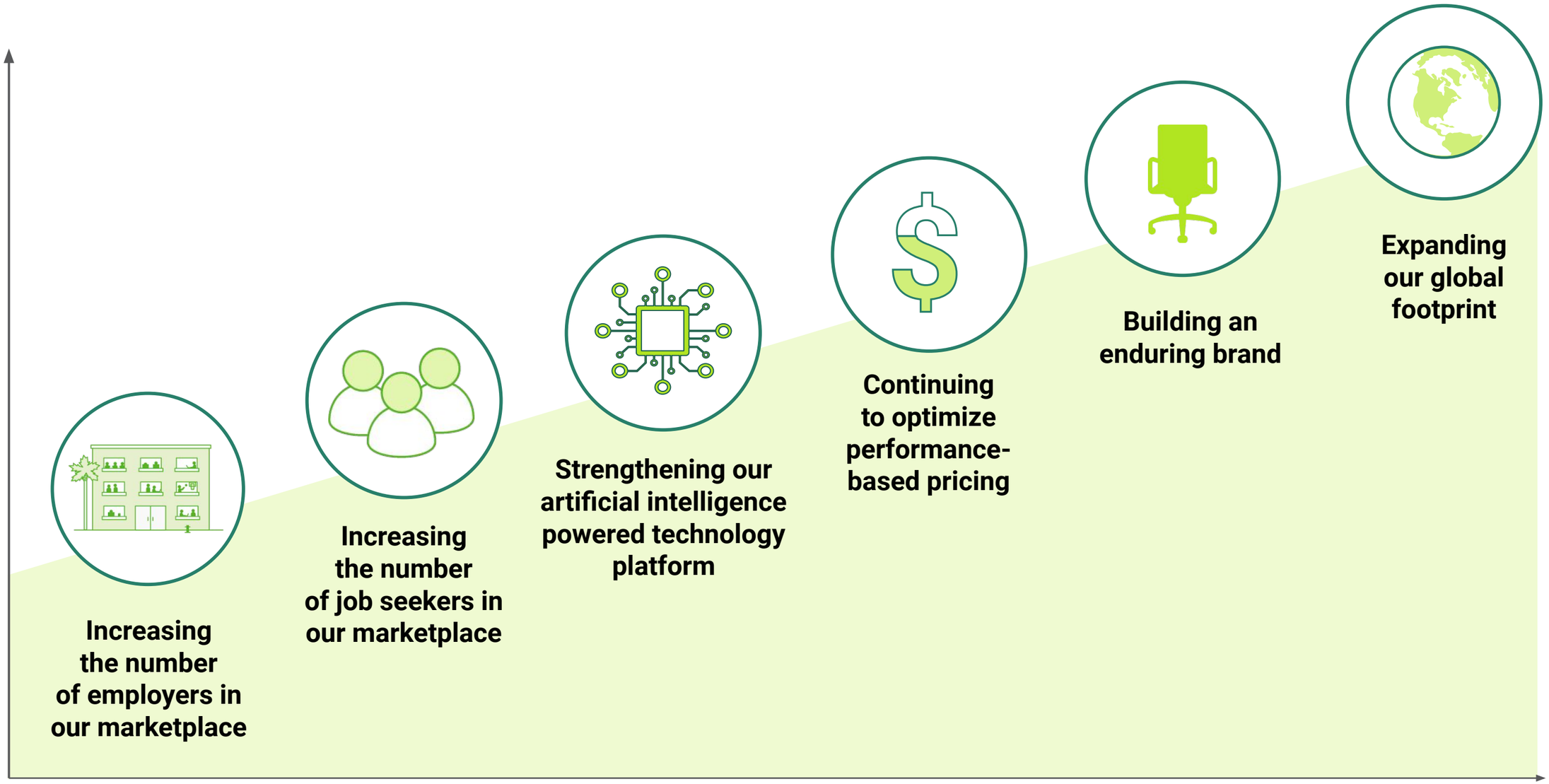
Online Recruiting Share

% of Total Market



Source: Based on the following published reports: (i) IBISWorld Inc., Office Staffing & Temp Agencies in the US, Dec-2020, (ii) IBISWorld Inc., Employment & Recruiting Agencies in the US, Mar-2021, and (iii) IBISWorld Inc., Online Recruitment Sites, Mar-2021.
Note: All data is US only; Online Recruiting market based on IBISWorld "Online Recruitment Sites" market; Total Recruiting Market based on IBISWorld "Office Staffing & Temp Agencies in the US" + "Employment & Recruiting Agencies in the US."

OUR GROWTH STRATEGIES



OUR ZIPRECRUITER TEAM



Ian Siegel
Co-Founder & *CEO*

ebay · Rent.com · stamps.com · Citysearch

INDEPENDENT BOARD MEMBERS



Emilie Choi
coinbase
LinkedIn



Cipora Herman
49ers · Olympics
facebook



Blake Irving
GoDaddy
YAHOO!



Brian Lee
legalzoom · The Honest Co.
shoedazzle



Eric Liaw
IVP

EXECUTIVE TEAM



Renata Dionello
Chief People Officer
Disney · SONY · PayPal · ebay



Ryan Eberhard
Chief Product Officer
Science · Murad · mylife



Amy Garefis
Chief Accounting Officer
SONY · WEDBUSH



Qasim Saifee
Chief Operating Officer
yahoo! · Disney · OpenX · SCOPELY



Ryan Sakamoto
Chief Legal Officer
VIRTU FINANCIAL · McDermott Will & Emery · WEDBUSH



Boris Shimanovsky
Chief Technology Officer
XAP · FOURSQUARE · factual



David Travers
President
Disney · rustic canyon · ATHEROS



Tim Yarbrough
Chief Financial Officer
Aol. · Qualcomm · CONVERTRO

Note: logos represent prior experience

STRONG REVENUE GROWTH AT SCALE

Total Revenue

Quarterly Revenue

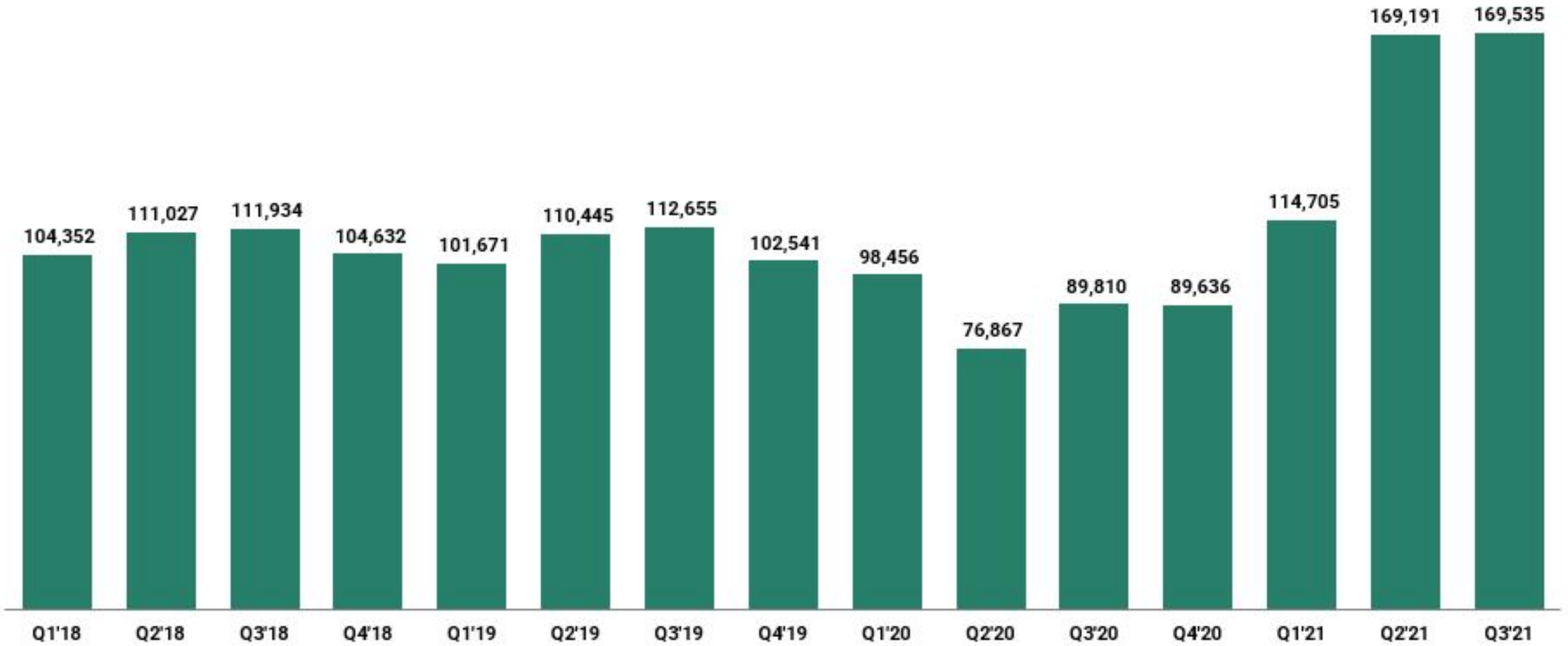
Annual Revenue



Note: Total Revenue is GAAP

KEY REVENUE DRIVER: SCALING EMPLOYER SIDE OF MARKETPLACE OVER TIME

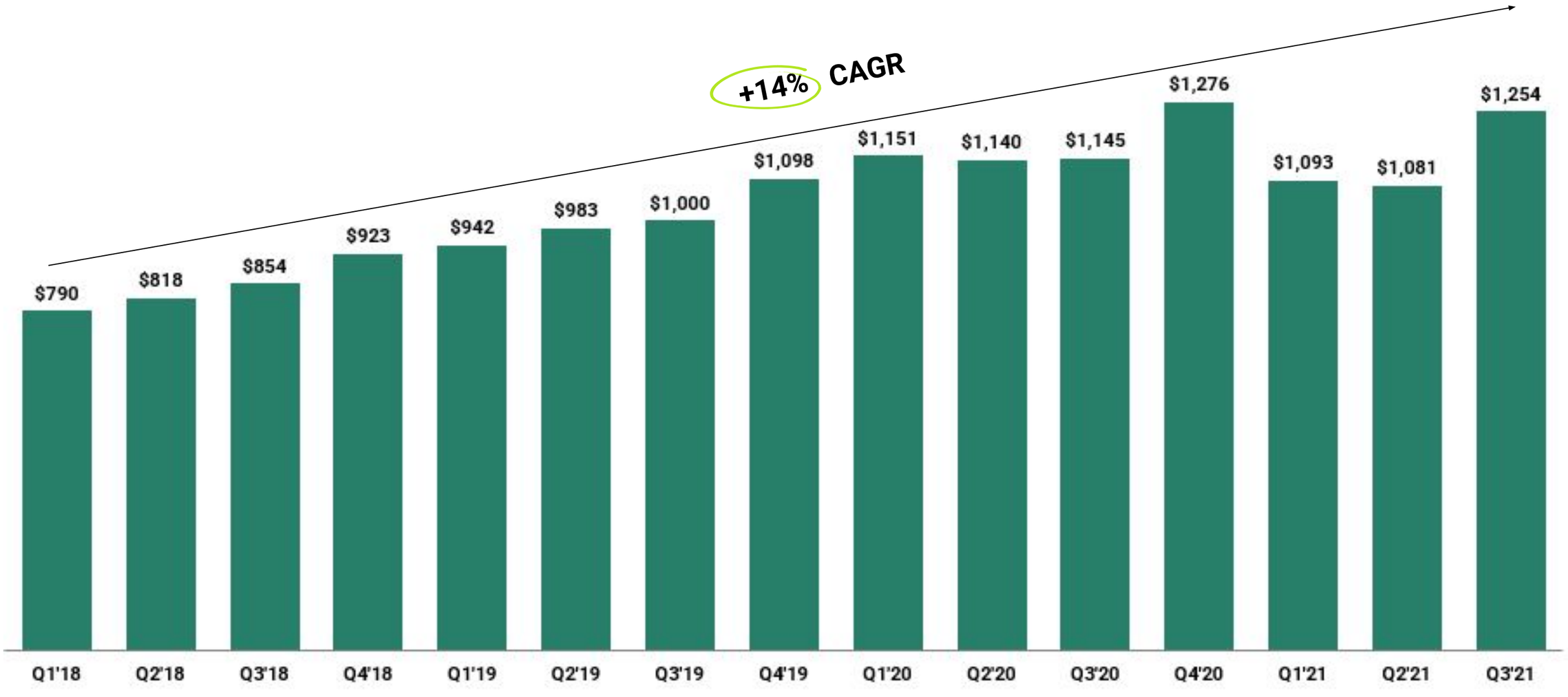
Quarterly Paid Employers



CONSISTENTLY DELIVERING INCREASING VALUE FOR EMPLOYERS OVER TIME

Revenue Per Paid Employer

Revenue per Paid Employer equals **total Company revenue** in a period **divided by** **Paid Employers** in the **same period**

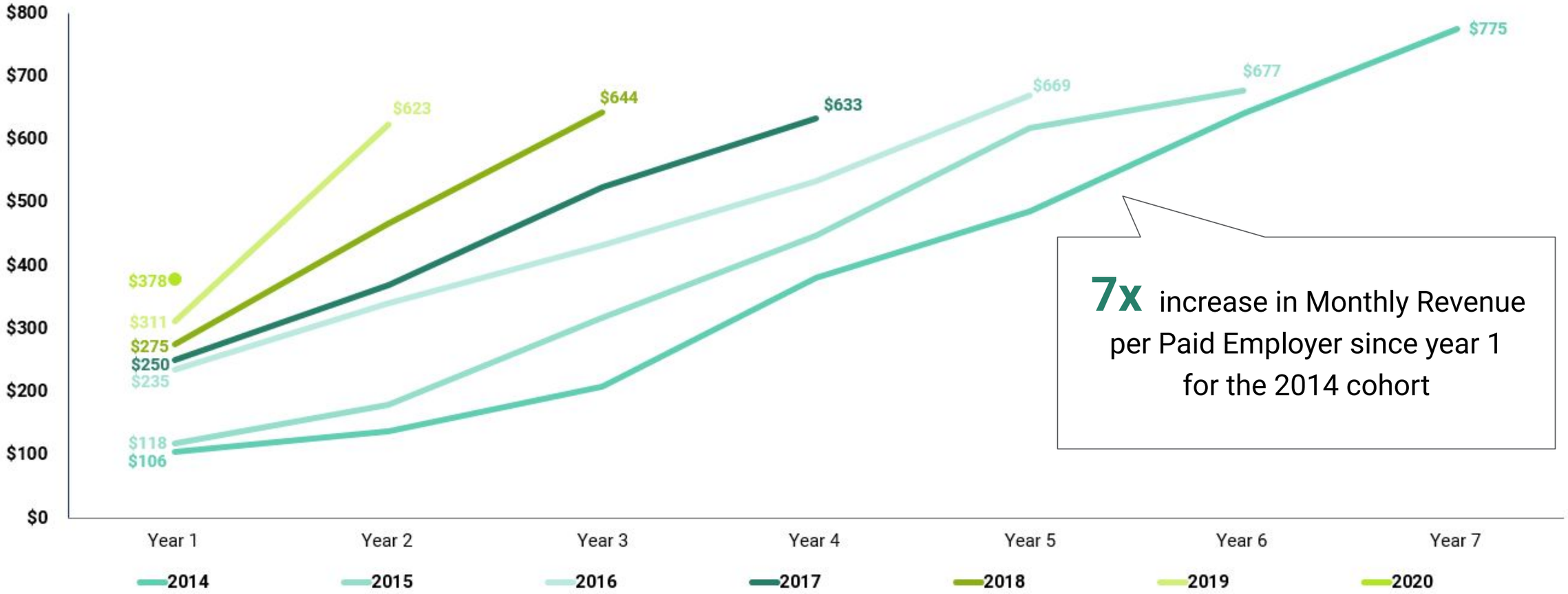


Paid Employers	**104,352**	**111,027**	**111,934**	**104,632**	**101,671**	**110,445**	**112,655**	**102,541**	**98,456**	**76,867**	**89,810**	**89,636**	**114,705**	**169,191**	**169,535**

PROVEN ABILITY TO DEEPEN OUR ENGAGEMENT

Monthly Revenue Per Paid Employer by Cohort

Monthly Revenue per Paid Employer in Year 1 among our 2014 cohort has increased by over **7.0x** at Year 7, with increases in each consecutive year

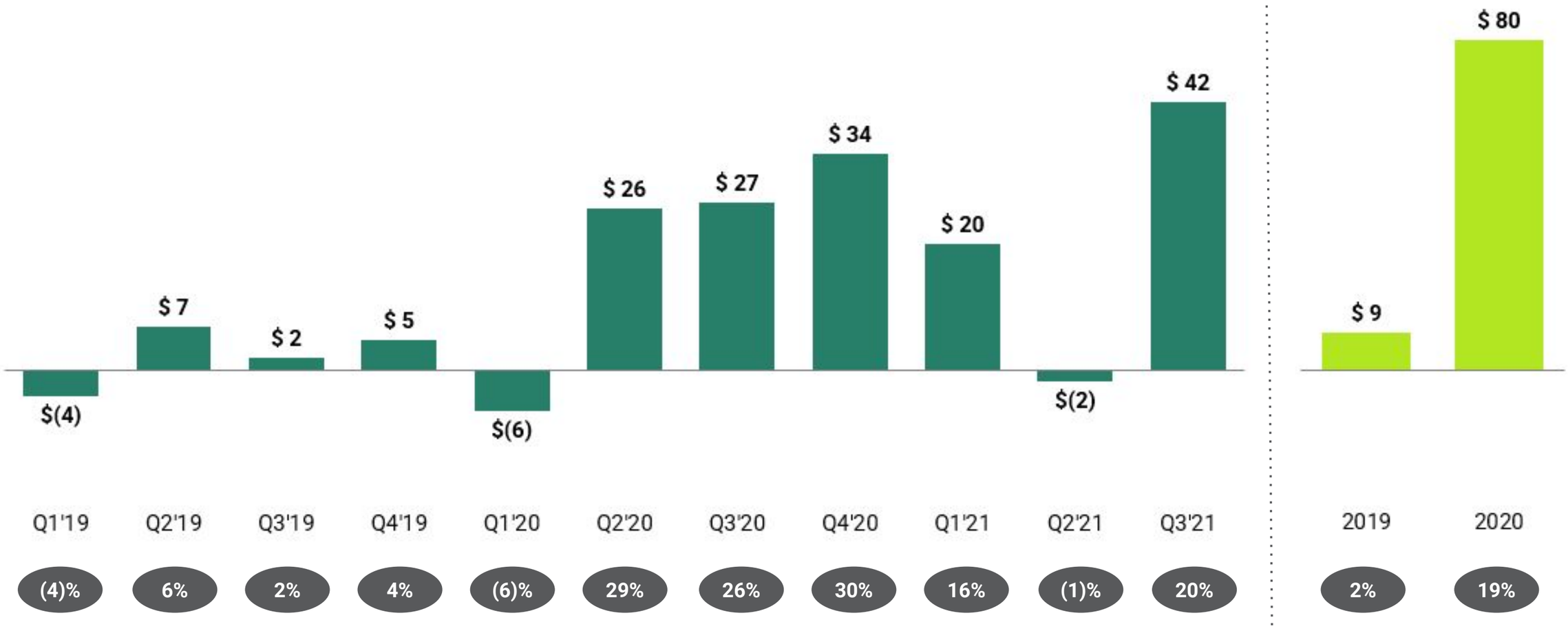


DISCIPLINED FINANCIAL APPROACH WHILE NAVIGATING THE PANDEMIC

Adjusted EBITDA

Quarterly Adjusted EBITDA

Annual Adjusted EBITDA



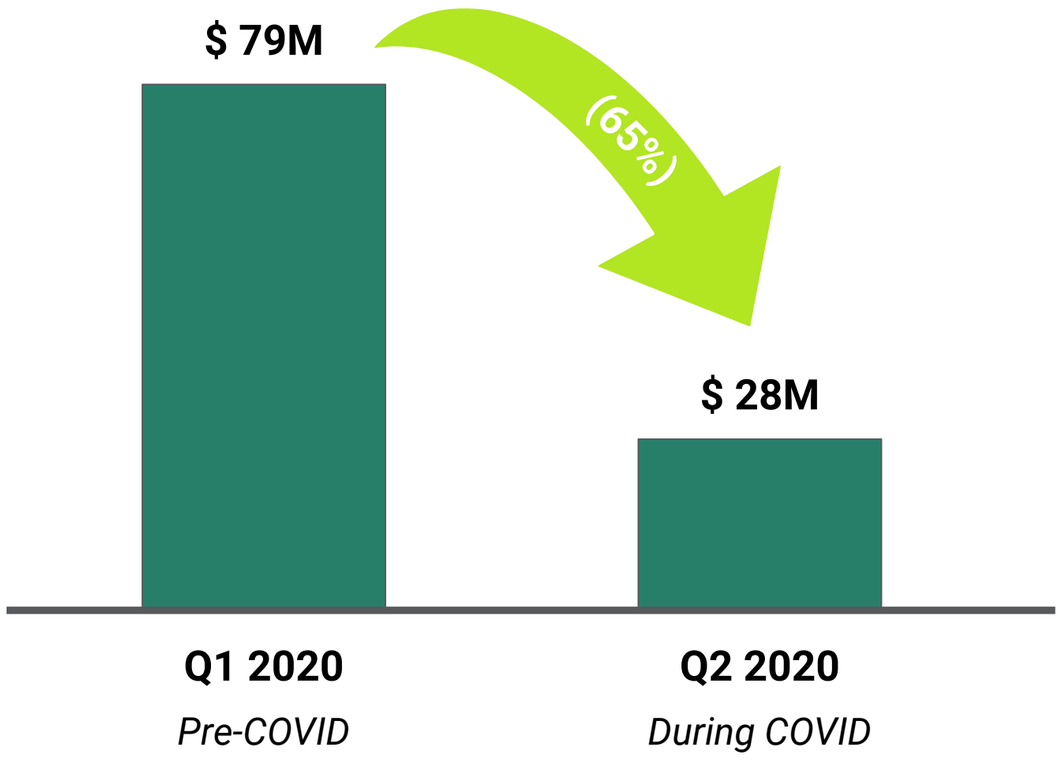
Q2'21 Adjusted EBITDA includes $31.9M of direct listing related expenses
See Appendix below for additional information regarding non-GAAP measures used in this presentation and a reconciliation of GAAP to Non-GAAP measures

TREMENDOUS BRAND STRENGTH

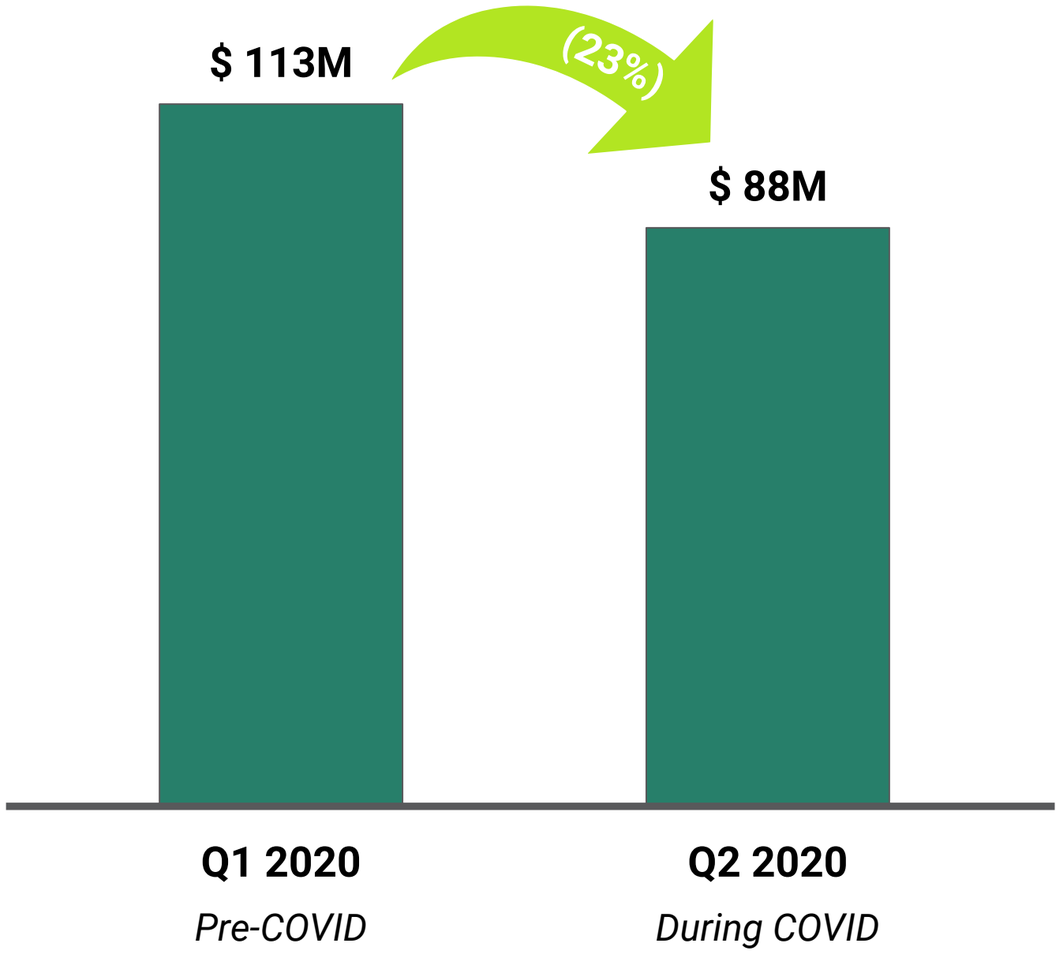
Substantial reduction in Sales & Marketing spend in response to COVID...

...but only a moderate decline in Revenue by comparison

Sales & Marketing Expense



Revenue



Note: Sales and Marketing expense and Revenue are GAAP

FINANCIAL POLICY

Target Leverage	■ Maintain a conservative financial policy with leverage target of 3.0x gross leverage in the near-term and below 2.0x over the longer term
Liquidity	■ Substantial liquidity with $250mm undrawn revolving credit facility
Distributions	■ No current plans for distributions or shareholder buybacks
M&A	■ Disciplined approach to acquisitions with a focus on targets that will improve market position and competitive differentiation

THANK YOU

APPENDIX

Reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures

RECONCILIATION OF GAAP NET INCOME (LOSS) TO ADJUSTED EBITDA

(in thousands, except margin data)

	Q1'19	Q2'19	Q3'19	Q4'19	FY 2019	Q1'20	Q2'20	Q3'20	Q4'20	FY 2020	Q1'21	Q2'21	Q3'21
GAAP net income (loss)	$ (7,790)	$ 2,780	$ (2,172)	$ 833	$ (6,349)	$ (11,082)	$ 21,323	$ 23,106	$ 52,701	$ 86,048	$ 13,398	$ (52,847)	$ 22,060
Stock-based compensation	1,855	1,746	1,608	1,531	6,740	1,958	1,346	1,256	1,192	5,752	1,226	64,366	22,033
Depreciation and amortization	1,851	2,154	2,375	2,564	8,944	2,434	2,607	2,303	2,605	9,949	2,302	2,233	2,464
Total other (income) expense, net	(209)	22	26	(396)	(557)	141	160	(199)	(7)	95	(177)	447	375
Income tax expense (benefit)	155	135	139	159	588	167	165	187	(22,230)	(21,711)	3,245	(15,917)	(4,467)
Adjusted EBITDA	$ (4,138)	$ 6,837	$ 1,976	$ 4,691	$ 9,366	$ (6,382)	$ 25,601	$ 26,653	$ 34,261	$ 80,133	$ 19,994	$ (1,718)	$ 42,465
Adjusted EBITDA margin	(4)%	6 %	2 %	4 %	2 %	(6)%	29 %	26 %	30 %	19 %	16 %	(1)%	20 %

Reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures

RECONCILIATION OF GAAP NET INCOME (LOSS) TO CASH ADJUSTED EBITDA

(in thousands, except margin data)

	FY 2019	Q1'20	Q2'20	Q3'20	Q4'20	FY 2020	Q1'21	Q2'21	Q3'21	Q3'21 TTM
GAAP net income (loss)	$ (6,349)	$ (11,082)	$ 21,323	$ 23,106	$ 52,701	$ 86,048	$ 13,398	$ (52,847)	$ 22,060	$ 35,312
Stock-based compensation	6,740	1,958	1,346	1,256	1,192	5,752	1,226	64,366	22,033	88,817
Depreciation and amortization	8,944	2,434	2,607	2,303	2,605	9,949	2,302	2,233	2,464	9,604
Total other (income) expense, net	(557)	141	160	(199)	(7)	95	(177)	447	375	638
Income tax expense (benefit)	588	167	165	187	(22,230)	(21,711)	3,245	(15,917)	(4,467)	(39,369)
Adjusted EBITDA	9,366	(6,382)	25,601	26,653	34,261	80,133	19,994	(1,718)	42,465	95,002
Adjusted EBITDA margin	2 %	(6)%	29 %	26 %	30 %	19 %	16 %	(1)%	20 %	15 %
Non-recurring items	-	4,947	-	-	147	5,094	2,102	31,856	8,004	42,109
+ Change in deferred revenue	(1,608)	(709)	(1,795)	1,162	(2,004)	(3,346)	4,259	3,728	2,325	8,308
Cash Adj EBITDA	$ 7,758	$ (2,144)	$ 23,806	$ 27,815	$ 32,404	$ 81,881	$ 26,355	$ 33,866	$ 52,794	$ 145,419
Cash Adj EBITDA Margin	2 %	(2)%	27 %	27 %	28 %	20 %	21 %	19 %	25 %	23 %

Note: Non-recurring items include restructuring costs, direct listing-related expenses, non-income tax expenses and legal settlement expenses.

9/30/21 TTM Cash Adj. EBITDA includes adjustments of $8.3mm for annual changes in deferred revenue, and non-recurring costs of $34.1mm in one time costs related to the direct listing and $8.0mm for non-income tax and legal expenses

Reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures

RECONCILIATION OF OPERATING CASH FLOW TO FREE CASH FLOW

(in thousands, except margin data)

	FY 2019	Q1'20	Q2'20	Q3'20	Q4'20	FY 2020	Q1'21	Q2'21	Q3'21	Q3'21 TTM
Cash provided by (used in) operating activities	$ (2,135)	$ (4,183)	$ 14,053	$ 46,454	$ 31,689	$ 88,013	$ 22,154	$ 15,561	$ 52,060	$ 121,464
Less: Purchases of PPE	(2,519)	(230)	(641)	(136)	(348)	(1,355)	(1,131)	(3,298)	(1,255)	(6,032)
Less: Capitalized internal use SW	(7,845)	(2,640)	(1,175)	(1,227)	(976)	(6,018)	(2,124)	(1,662)	(1,693)	(6,455)
Free Cash Flow	$ (12,499)	$ (7,053)	$ 12,237	$ 45,091	$ 30,365	$ 80,640	$ 18,899	$ 10,601	$ 49,112	$ 108,977
Free Cash Flow Margin	-3%	-6%	14%	44%	27%	19%	15%	6%	23%	17%

Key Operating Metrics and Non-GAAP Financial Measures

This presentation includes certain key operating metrics, including Quarterly Paid Employers and Revenue per Paid Employer, and non-GAAP financial measures, including Adjusted EBITDA, Adjusted EBITDA margin, Cash Adjusted EBITDA, Cash Adjusted EBITDA margin, Free Cash Flow and Free Cash Flow Margin.

We define Paid Employers as any employer(s) (or entities acting on behalf of an employer) on a paying subscription plan or performance marketing campaign for at least one day. Paid Employer(s) excludes employers from our Job Distribution Partners or other indirect channels, employers who are not actively searching for candidates, but otherwise have access to previously posted jobs, and employers on free trial. Job Distribution Partners are defined as third-party sites who have a relationship with us and advertise jobs from our marketplace. Quarterly Paid Employers means, with respect to any fiscal quarter, the count of Paid Employers during such fiscal quarter. Revenue per Paid Employer is the total company revenue in a particular period divided by the count of Quarterly Paid Employers in the same period.

We define Adjusted EBITDA as our net income (loss) before total other income (expense), net, income tax expense (benefit) and depreciation and amortization, adjusted to eliminate stock-based compensation expense. Adjusted EBITDA margin represents Adjusted EBITDA as a percentage of revenue for the same period. We define Cash Adjusted EBITDA as Adjusted EBITDA further adjusted for certain one-time expenses and changes in deferred revenue. Cash Adjusted EBITDA margin represents Cash Adjusted EBITDA as a percentage of revenue for the same period. We define Free Cash Flow as cash provided by (used in) operating activities, less purchases of PPE and capitalized internal use software. Free Cash Flow margin represents Free Cash Flow as a percentage of revenue.

Management and our board of directors use these key operating metrics and non-GAAP financial measures as supplemental measures of our performance because they assist us in comparing our operating performance on a consistent basis, as they remove the impact of some items not directly resulting from our core operations. We also use these key operating metrics and non-GAAP financial measures for planning purposes, including the preparation of our internal annual operating budget and financial projections, to evaluate the performance and effectiveness of our strategic initiatives and to evaluate our capacity for capital expenditures to expand our business.

Adjusted EBITDA, Adjusted EBITDA margin, Cash Adjusted EBITDA, Cash Adjusted EBITDA margin, Free Cash Flow and Free Cash Flow margin should not be considered in isolation, as an alternative to, or superior to net income (loss), revenue, cash flows or other measures derived in accordance with GAAP. These non-GAAP measures are frequently used by analysts, investors and other interested parties to evaluate companies in our industry. Management believes that the presentation of non-GAAP financial measures is an appropriate measure of operating performance because they eliminate the impact of some expenses that do not relate directly to the performance of our underlying business.

These non-GAAP financial measures should not be construed as an inference that our future results will be unaffected by unusual or other items. Additionally, Adjusted EBITDA, Adjusted EBITDA margin, Cash Adjusted EBITDA, Cash Adjusted EBITDA margin, Free Cash Flow and Free Cash Flow margin are not intended to be a measure of free cash flow for management's discretionary use, as they do not reflect our tax payments and certain other cash costs that may recur in the future, including, among other things, cash requirements for costs to replace assets being depreciated and amortized. Management compensates for these limitations by relying on our GAAP results in addition to using Adjusted EBITDA, Adjusted EBITDA margin, Cash Adjusted EBITDA, Cash Adjusted EBITDA margin, Free Cash Flow and Free Cash Flow margin as supplemental measures of our performance. Our measures of Adjusted EBITDA, Adjusted EBITDA margin, Cash Adjusted EBITDA, Cash Adjusted EBITDA margin, Free Cash Flow and Free Cash Flow margin used herein are not necessarily comparable to similarly titled captions of other companies due to different methods of calculation.

See the tables above regarding reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures.