This presentation and the accompanying oral presentation contain forward-looking statements. All statements other than statements of historical fact contained in this presentation, including statements as to future results of operations and financial position, planned products and services, business strategy and plans, objectives of management for future operations of Twilio Inc. and its subsidiaries ("Twilio" or the "Company"), market size and growth opportunities, competitive position and technological and market trends, are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "expect," "plan," "anticipate," "intend," "target," "project," "predict," "potential," "explore" or "continue" or the negative of these terms or other similar words. Twilio has based these forward-looking statements largely on its current expectations and assumptions and on information available as of the date of this presentation. The Company assumes no obligation to update any forward-looking statements after the date of this presentation, except as required by law.

The forward-looking statements contained in this presentation and the accompanying oral presentation are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results or outcomes to be materially different from any future results or outcomes expressed or implied by the forward-looking statements. These risks, uncertainties, assumptions and other factors include, but are not limited to, those related to the Company's business and financial performance, the Company's ability to attract and retain customers, the Company's ability to develop new products and services and enhance existing products and services, the Company's ability to respond rapidly to emerging technology trends, the Company's ability to execute on its business strategy, the Company's ability to compete effectively and the Company's ability to manage growth. Moreover, the Company operates in a very competitive and rapidly changing environment, and new risks may emerge from time to time. It is not possible for the Company to predict all risks, nor can the Company assess the impact of all factors on its 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 the Company may make.

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other industry data. These data involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. The Company has not independently verified the statistical and other industry data generated by independent parties and contained in this presentation and, accordingly, it cannot guarantee their accuracy or completeness. In addition, projections, assumptions and estimates of its future performance and the future performance of the markets in which the Company competes are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results or outcomes to differ materially from those expressed in the estimates made by the independent parties and by Twilio.

This presentation also includes certain non-GAAP financial measures. These non-GAAP financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. 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 the Company's non-GAAP financial measures as tools for comparison. The Company has provided a reconciliation of those measures to the most directly comparable GAAP measures, which is available in the appendix.

For further information with respect to Twilio, we refer you to our most recent quarterly report on Form 10-Q filed with the SEC. In addition, we are subject to the information and reporting requirements of the Securities Exchange Act of 1934 and, accordingly, file periodic reports, current reports, proxy statements and other information with the SEC. These periodic reports, current reports, proxy statements and other information are available for review at the SEC's website at http://www.sec.gov.
GEORGE HU

COO
KEY TAKEAWAYS

Developer focused GTM with significant returns on investment

Significant competitive advantage

Emerging opportunities in Enterprise, International, and Partners
DEVELOPER-DRIVEN ACQUISITION MODEL

1.9 MILLION

Developer Accounts*

*Registered Developer Accounts as of November 30, 2017
DEVELOPER EVANGELISM | 250+ IN PERSON EVENTS
CONTINUOUS INNOVATION IN DEVELOPER EVANGELISM

Missions

Conquer missions in any order you choose. But choose wisely.

DAVID PROTHERO

Proficient

XP: 2650

Missions

Inventory

Settings

Getting Started

300 / 350 XP

Rank: B

Programmable SMS

100 / 1850 XP

Rank: E

Programmable Voice

900 / 1700 XP

Rank: C
DEVELOPERS ARE OUR CHAMPIONS WITHIN CUSTOMER ACCOUNTS

+58

NPS Score

Raymond Camden
@raymondcamden

When an API makes me jump in my chair and say "Holy S**** because it was so easy - that's a winner in my book. Thanks @twilio for that!

Climate Cuddles
@climatecuddles

@jeffiel I asked my developer, and she said @twilio rocks.

Buford Taylor
@_buf

Always amazed at how good @Twilio is. Setup a number, twiml call forwarding, and a custom callerID in 5 minutes.
DEVELOPERS INFLUENCE BUYING DECISIONS

Source: 451 Research, Hosting and Cloud Study, March 2015

Influencer
Primary Decision Maker
Not Involved

CEO
- Influencer: 33%
- Primary Decision Maker: 44%
- Not Involved: 23%

CIO / CTO
- Influencer: 31%
- Primary Decision Maker: 52%
- Not Involved: 17%

LOB Mgr
- Influencer: 19%
- Primary Decision Maker: 70%
- Not Involved: 22%

Developer
- Influencer: 55%
- Primary Decision Maker: 22%
- Not Involved: 23%
DEVELOPER MODEL FUELS INCREDIBLY EFFICIENT SALES MOTION

SALES PRODUCTIVITY

$1.5 - $2M

Average Closed Opportunity Value / Year / Sales Rep\(^1\)

23%

Non-GAAP S&M % of Total Revenue\(^2\)

137%

Dollar-Based Net Expansion Rate
Ex Uber\(^3\)

---

\(^1\) Annualized average productivity for ramped sales equivalents in the three month period ended September 30, 2017.

\(^2\) Non-GAAP, for the three months ended September 30, 2017.

\(^3\) For the three months ending September 30, 2017. Compares revenue generated by our Active Customer Accounts, other than Variable, in one period to the same period in the prior year, net of churn.

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GROWING QUOTA CARRYING CAPACITY TO CAPTURE OUR OPPORTUNITY

Within sales organization only

2016 YEAR END

Quota Carrying: 23%
Non-Quota Carrying: 77%

2017 YEAR END (ESTIMATED)

Quota Carrying: 46%
Non-Quota Carrying: 54%
GO-TO-MARKET STRUCTURE

Top 250 Accounts

>1,000 employees

<1,000 employees

SOLUTION PARTNERS

COMMERCIAL

ENTERPRISE

STRATEGIC
2017 SALES SUCCESS ACROSS A VARIETY OF INDUSTRIES

Morgan Stanley  
NATIONAL DEBT RELIEF  
Microsoft  
Pinterest  
reddit  
lululemon  
BlueCross BlueShield  
aircall
STRENGTH AND LEVERAGE WITH SOLUTION PARTNERS

CallRail  HubSpot  salesforce  VoiceBase  servicenow

amazon web services  talkdesk  lifesize  zendesk  MobileCommons

Velocity  aircall  Datalot  CallTrackingMetrics  whispir
BRAND AND TECHNOLOGY = SIGNIFICANT COMPETITIVE ADVANTAGE

Why Customers Choose Twilio

>80%

$ win rate on new business opportunities versus top 5 CPaaS competitors

Most Trusted Service
Omni-channel Capabilities
Flexibility
Software Innovation

1. Top 5 CPaaS competitors by total value of opportunities. Data from January 1, 2017 through September 30, 2017.
**EXAMPLE WIN** | Fortune 500 Medical Devices Company

<table>
<thead>
<tr>
<th>Use Case:</th>
<th>Products:</th>
</tr>
</thead>
<tbody>
<tr>
<td>SMS alerts from medical devices to caregivers</td>
<td># Phone Numbers</td>
</tr>
<tr>
<td>Why Twilio:</td>
<td></td>
</tr>
<tr>
<td>Most Trusted Service</td>
<td>Programmable SMS</td>
</tr>
<tr>
<td>Software Innovation</td>
<td>Lookups</td>
</tr>
<tr>
<td></td>
<td>Enterprise Plan</td>
</tr>
</tbody>
</table>

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**EXAMPLE WIN**

**NATIONAL DEBT RELIEF**

**Use Case:**
Omni Channel Contact Center for 1,300 agents

**Why Twilio:**
- Most Trusted Service
- Omni-channel Capabilities
- Unlimited Flexibility
- Software Innovation

**Products:**
- Phone Numbers
- Programmable Voice
- SIP Trunking
- Programmable SMS
- Taskrouter
- Sync
- Add Ons
- Insights
- Answer Machine Detection

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“With Twilio’s platform, we are able to build the exact experience to serve our customers and had it up and running in 90 days for a fraction of the cost.”

DANIEL TILIPMAN
PRESIDENT, CO-FOUNDER AND CTO OF NATIONAL DEBT RELIEF
EXAMPLE WIN | Vertically-focused Software Company

Use Case:
Company-wide communications platform used for lead tracking, contact center and billing alerts

Why Twilio:
- Most Trusted Service
- Omni-channel Capabilities
- Unlimited Flexibility
- Software Innovation

Products:
- # Phone Numbers
- 📞 Programmable Voice
- 🔄 SIP Trunking
- 📨 Programmable SMS
- 📩 Chat
- 🔄 Interconnect
- 🛠 Add-ons
- 🔍 Lookups
- 📋 Taskrouter
- 📊 Functions
- 🎈 Insights
- 🔊 Speech Recognition
- 🔔 Notify
- 📞 Authy
- 🛍️ Enterprise Plan
BUILDING A NET EXPANSION MACHINE

ACCOUNT COVERAGE
>90%
Revenue covered by account teams

DATA SCIENCE
>7,000
Data-driven alerts/month

CROSS-SELL
~90%
Customers purchased products from multiple product groups

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BUILDING THE TWILIO BRAND WITH THE BUSINESS

Twilio Engage Roadshow
Kickoff Q4 2017 w/ Melbourne, NYC
Business + technical audience

At this event you will exchange ideas, hear from Twilio experts and learn best practices around customer engagement. We will share our vision and how we see the best in our community take it from a vision, to an actual application.

There is no fee to attend this event.
LAYING THE FOUNDATION IN ENTERPRISE, INTERNATIONAL, PARTNERS

ENTERPRISE MOMENTUM
Building enterprise sales organization and enterprise marketing

INTERNATIONAL GROWTH
Adding developer evangelists and country managers

PARTNERS
Twilio Partner Certification program and SI team
KEY TAKEAWAYS

- Developer focused GTM with significant returns on investment
- Significant competitive advantage
- Emerging opportunities in Enterprise, International, and Partners
THANK YOU