

Pure // Accelerate 2024

Financial Analyst Meeting

Forward Looking Statement

This presentation contains projections and other “forward-looking” statements regarding our products, business and operations, including but not limited to our views relating to future period financial and business results, demand for our products and subscription services, including Evergreen//One, our technology and product strategy, specifically customer priorities around sustainability, the benefits to our customers of using our products, our ability to perform during current macro conditions and expand market share, our sustainability goals and benefits, our ability to capture storage workloads for AI environments and hyperscalers, the timing and magnitude of large orders, the impact of inflation, economic or supply chain disruptions, our expectations regarding our product and technology differentiation, including FlashBlade//E and FlashArray//E, new customer acquisition, and other statements regarding our products, business, operations and results. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as “anticipate,” “believe,” “could,” “seek,” “estimate,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” or similar expressions and the negatives of those terms.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements, including risks, uncertainties and other factors relating to future period financial results, our technology and product strategy, such as our expectations around customer priorities, our ability to adjust to current macro conditions and expand market share, our sustainability goals and advantages, the timing and magnitude of large orders, the impact of inflation, economic or supply chain disruptions, demand for our products and subscription services, including Evergreen//One and storage for AI environments, our expectations regarding our product and technology differentiation, including our competitive advantages and //E product family, new customer acquisition, the continued success of the Portworx technology, and other statements regarding our products, business, operations and results. Additional risks, uncertainties and other factors are included under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” in our reports previously filed with the SEC, which are available on our website at investor.purestorage.com and on the SEC’s website at www.sec.gov.

Forward-looking statements represent our beliefs and assumptions only as of the date of this presentation. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

Pure // Accelerate 2024

Welcome

Paul Ziots

VP, Investor Relations

Agenda

Pure Storage Strategy

Chairman and CEO, Charles Giancarlo

Storage as-a-Service (Evergreen//One)

Digital Experience General Manager, Prakash Darji

AI Opportunity

Chief Technology Officer, Rob Lee

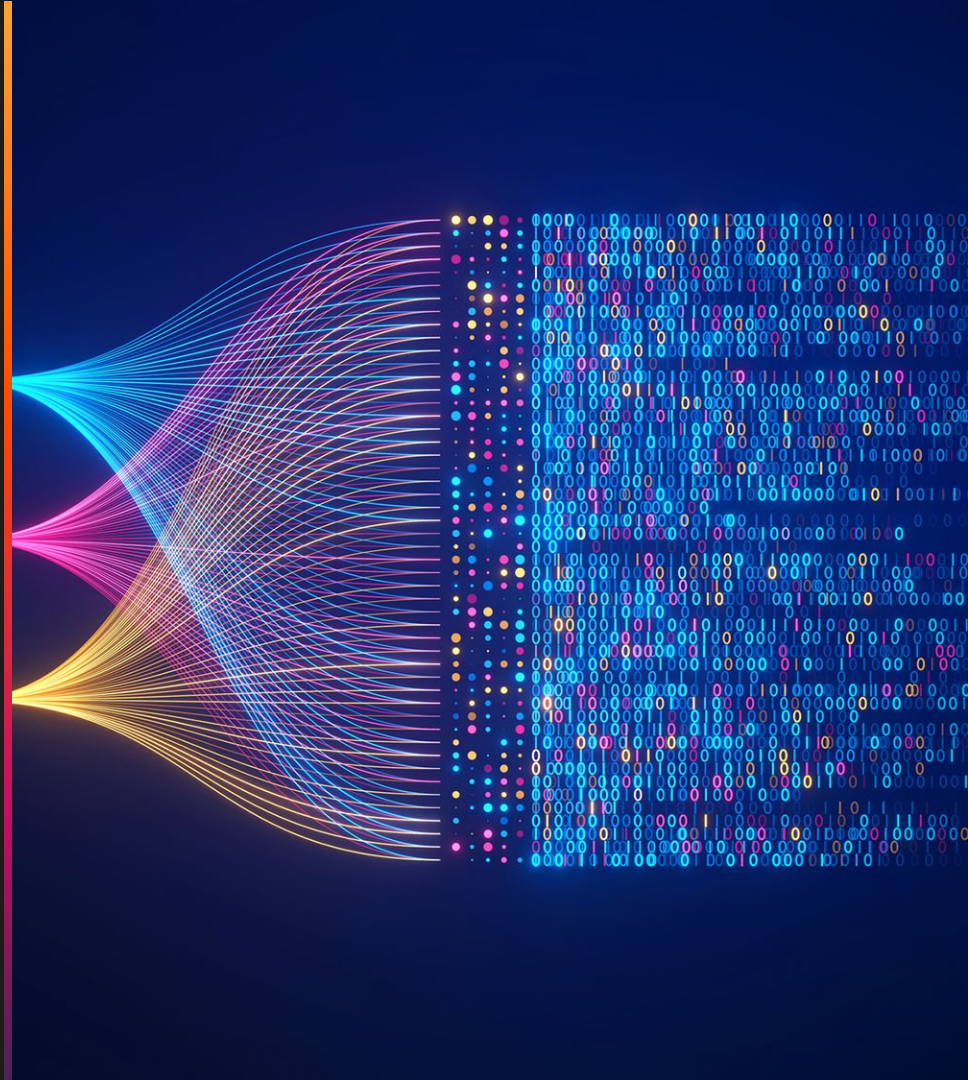
Hyperscale Bulk Storage Opportunity

Hyperscale General Manager, Bill Cerreta

The Next Era of Storage

Founder & Chief Visionary Officer, John “Coz” Colgrove

Q&A





Charles Giancarlo

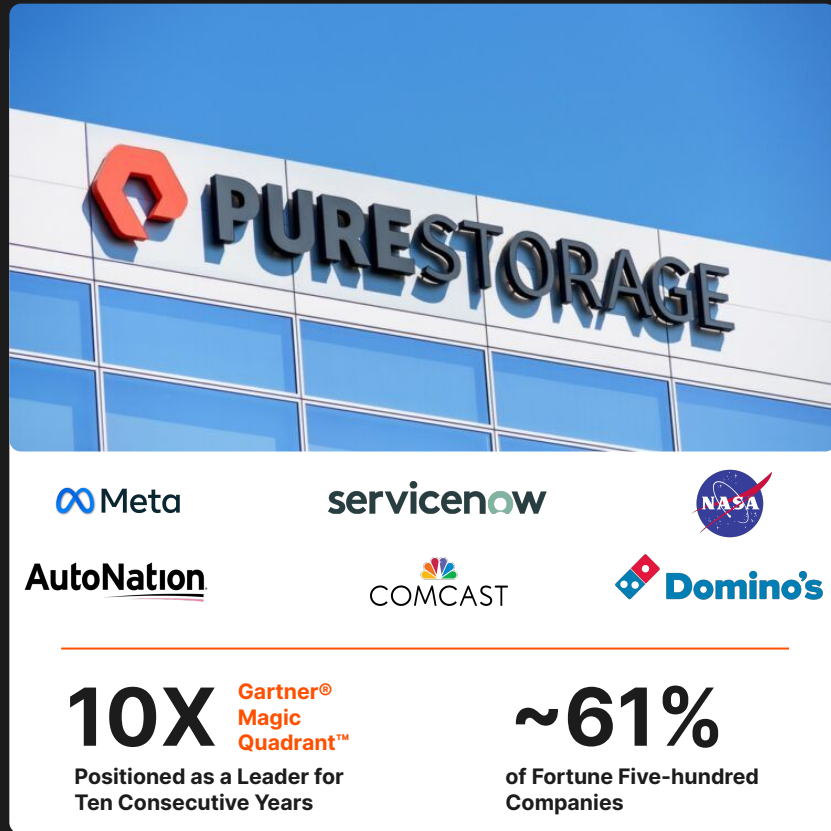
Chairman &
Chief Executive Officer

Pure Storage At A Glance

- FY24 Revenue: **\$2.83B**
- Q1FY25 Revenue: **\$693.5M**
 - **18% Y/Y Growth**
- Q1FY25 Subscription ARR:¹ **\$1.45B**
 - **25% Y/Y Growth**
- Global Customers: **12,500+**
- Net Promoter Score:² **82 NPS**
 - **Highest in the Industry**

¹ Subscription ARR is a key business metric that refers to total annualized contract value of all active subscription agreements on the last day of the quarter, plus on-demand revenue for the quarter multiplied by four.

² Per Audited NPS customer score as of December 2023.



We Deliver Outcomes

NPS: 82



2-5x* Less Power and Space

10x vs Existing Hard Disk Systems



>10x More Reliable

>10-30x Fewer Service Visits



5-10x Less Labor to Operate

Automation-Driven Cloud Operating Model



Products Are Never-Obsolete

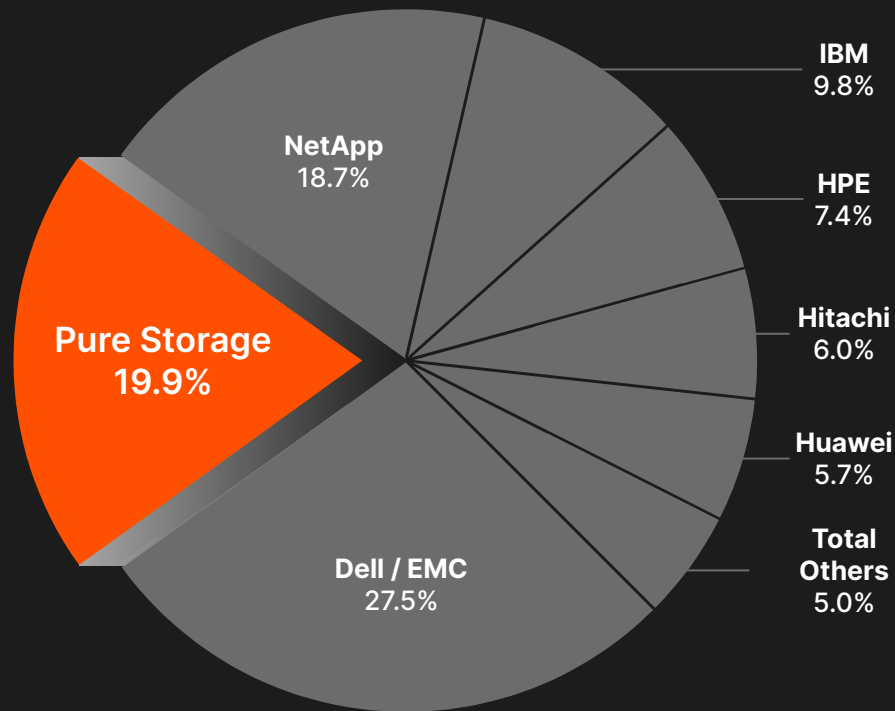
Always-Improving, Non-Disruptively



50%+* Lower TCO

*Competitive configurations

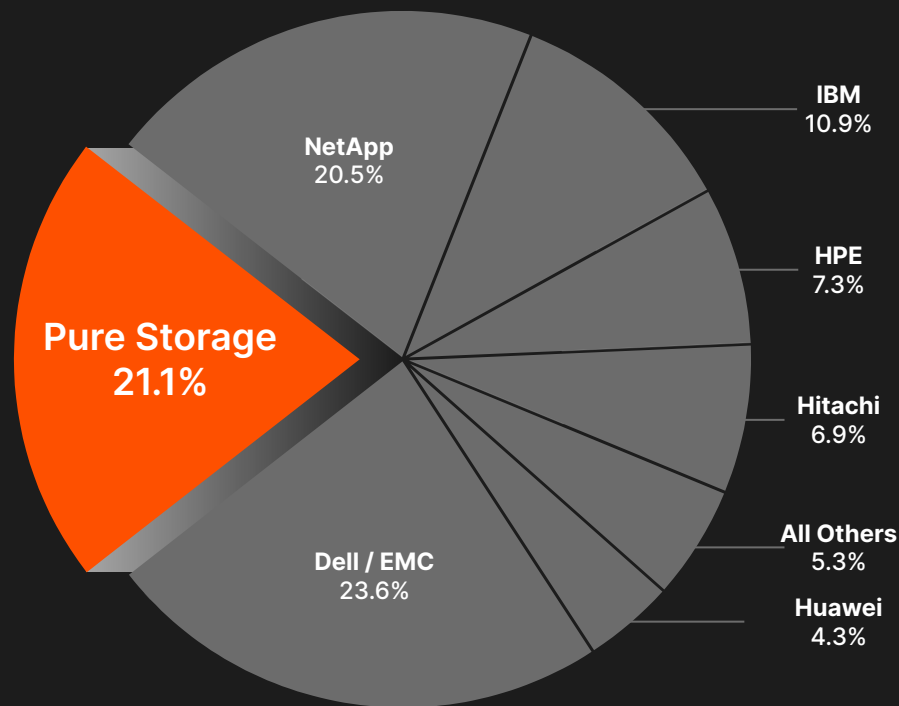
CY 2023 All-Flash Market Share



IDC Quarterly Enterprise Storage Systems Tracker



Q1 2024 All-Flash Market Share

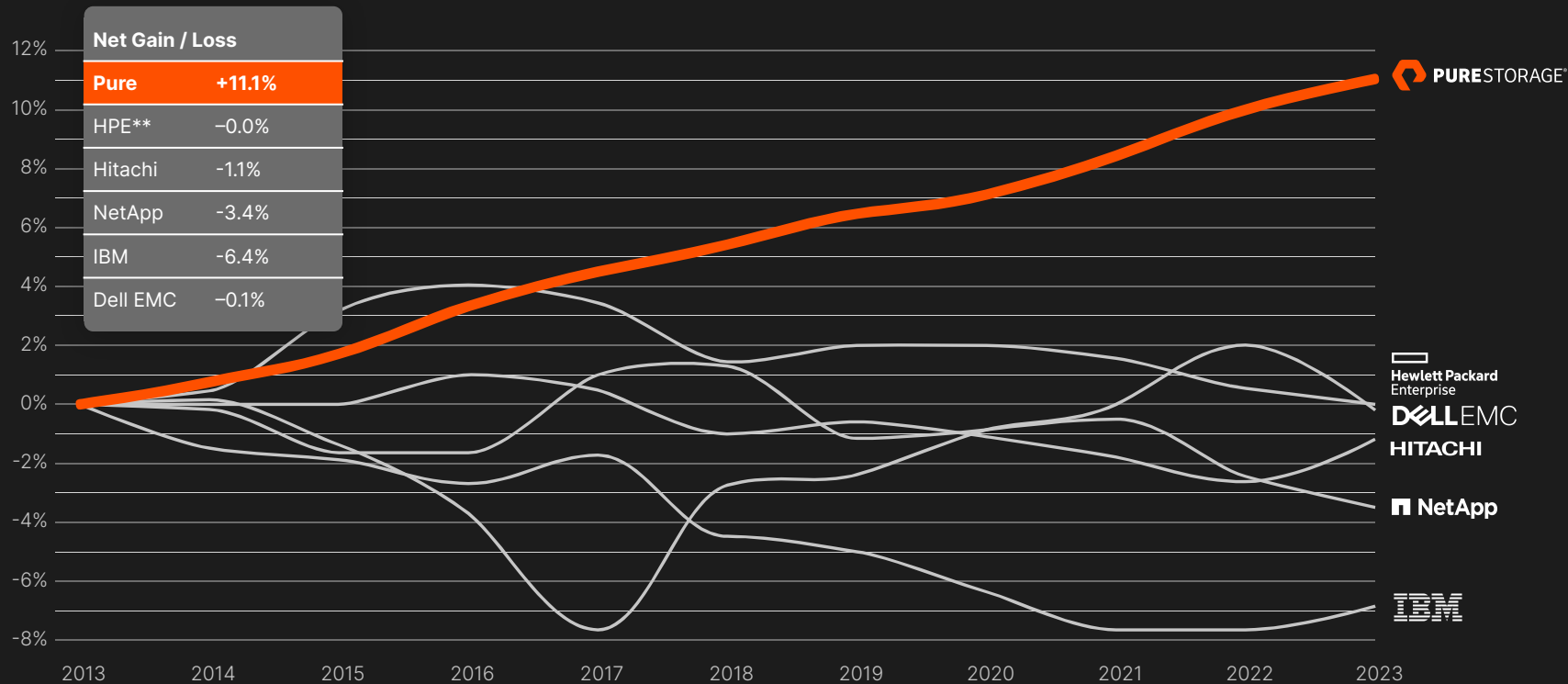


IDC Quarterly Enterprise Storage Systems



10 Year Enterprise Storage Market Share*

IDC: Market Share Changes From 2013 Through 2023 vs. Selected Vendors

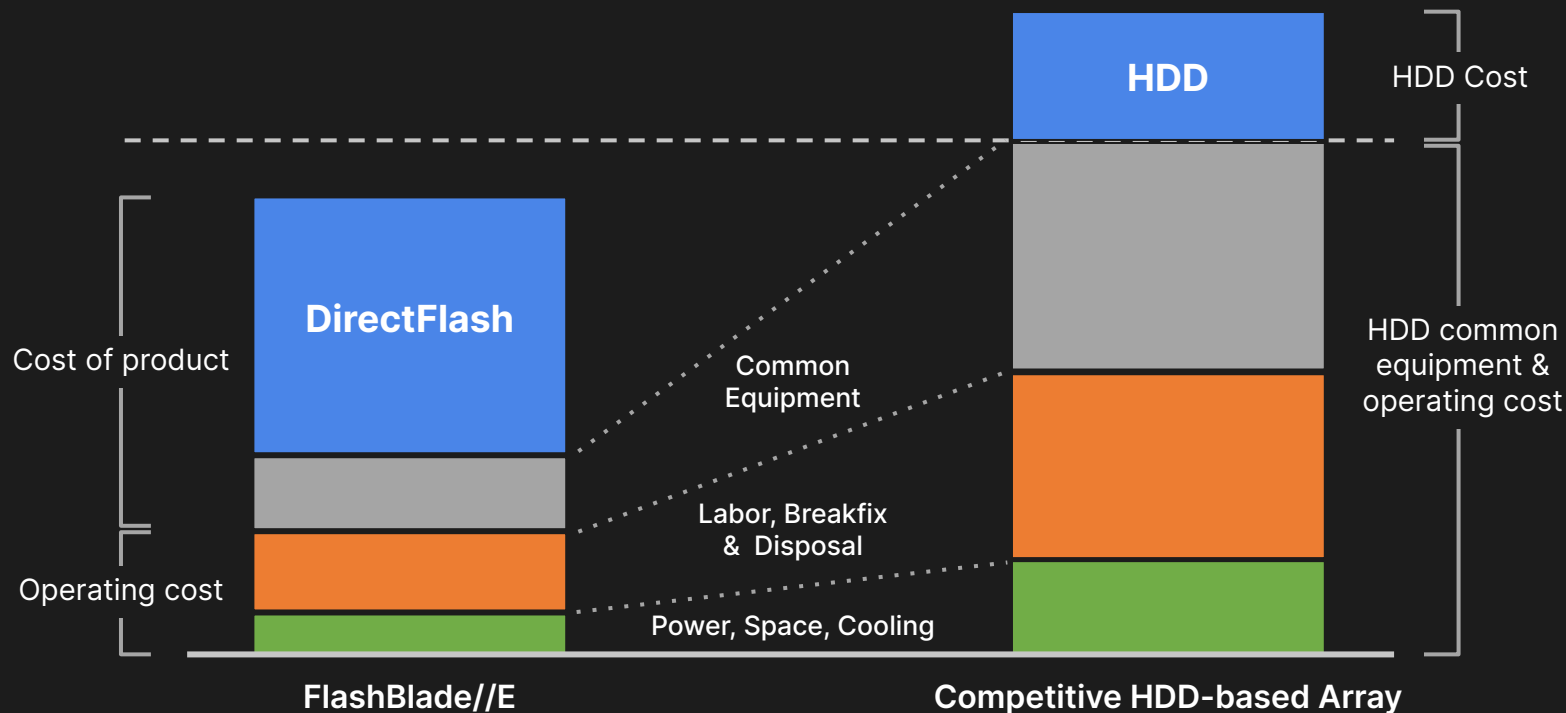


Source: Derived from IDC Quarterly Enterprise Storage Systems Tracker - ESS Final Historical 2023 Q4

* Share change comparison with vendors listed on this slide

Even if HDDs Were FREE, Pure's TCO is BETTER

5 year TCO Comparison¹ of 10PB Usable



¹ based on internal estimates, customer-provided data, competitive industry research and third-party market data on component, power, space, labor costs

The Most Consistent Data Storage Platform

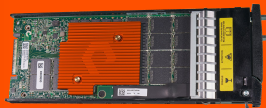
Purity & DirectFlash for All Storage Protocols & Tiers



Purity +

FlashArray™

Cloud
Block
Store



FlashBlade®



portworx
by Pure Storage®



Pure1®



Evergreen®



Pure Fusion

Scale Up

Hybrid Cloud

Scale Out

Cloud Native

Cloud Operating Model

Block

File

Object

Networked

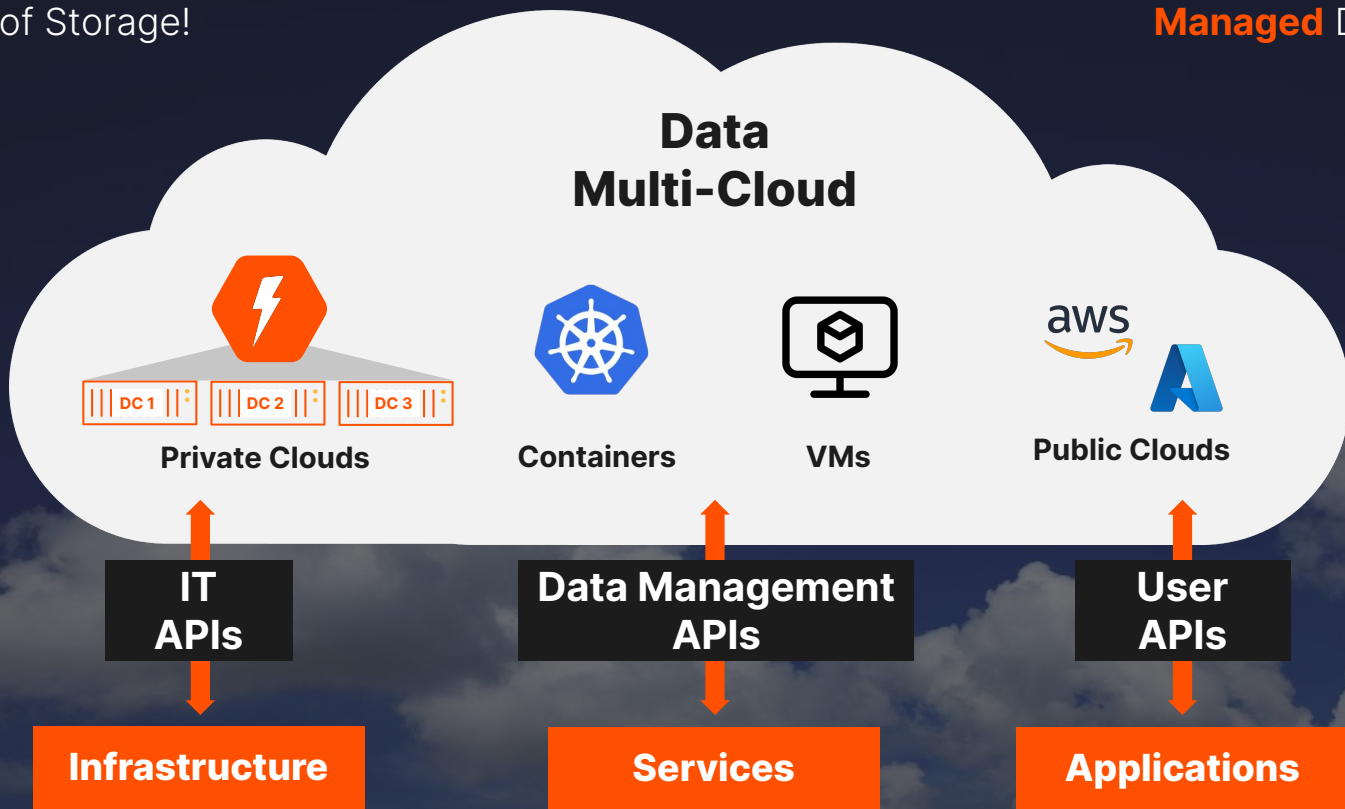
AI → Backup

TeraBytes → PetaBytes → ExaBytes

Fusion Completes The Pure Data Storage Platform

A **Cloud** of Storage!

Managed Data Services!



Next Gen Fusion: First of Its Kind Storage Automation

What's is Fusion?

- Effortless management at scale
- Simple fleet management
- Networked cloud of storage
- Automated provisioning
- Automated services

Customer Benefits

- Labor savings
- Automation, consistency
- Cost & performance optimization
- API, self-service
- Simple software upgrade

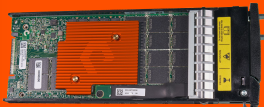
Pure: Simplicity and Storage at Scale



Purity +

FlashArray™

Cloud
Block
Store



FlashBlade®



portworx
by Pure Storage®



Pure1®



Evergreen®



Pure Fusion

Simple:

- API & Policy Based, Programmable
- Managed as an integrated Fleet

Consistent:

- Extensible (from AI to BackUp, from Commercial to HyperScaler)

Networked:

- Data Availability (for Inference, RAG)
- Unequaled Storage as-a-Service

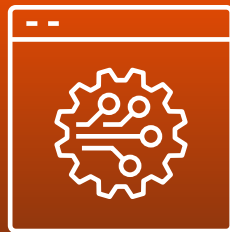
Our Platform Delivers Value for Current Challenges



AI-Ready
Infrastructure



Cyber
Resiliency



Application
Modernization



Hybrid Cloud
Optimization

Pure Storage Platform

New Nvidia DGX SuperPOD Certification



**Turnkey, Certified
Ethernet-based
solution**

Standard Pure Storage Platform



**Simplifies Large
Scale AI Installation
and Deployment**

Consistent with all Evergreen, Fusion Benefits



**Run Inference and
Training on Same
Pure Storage
Platform**

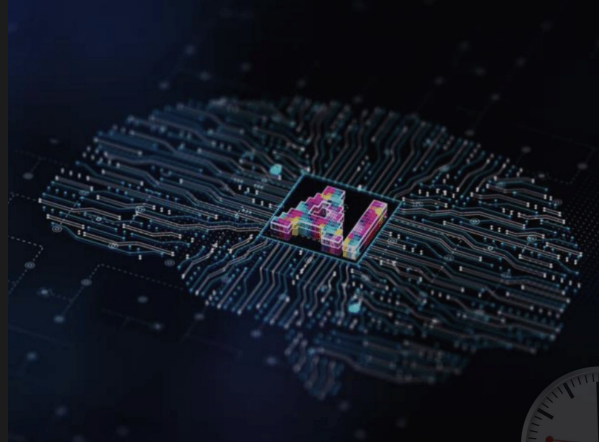
Access data from any and all Pure Systems

Three Areas to discuss...

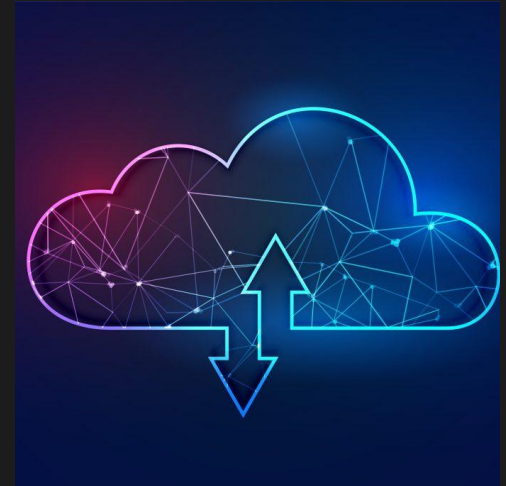
Storage as-a-Service



Artificial Intelligence



Hyperscalers



Pure // Accelerate 2024



Storage as-a-Service

Evergreen//One Overview



Prakash Darji

General Manager, Digital Experience



Evergreen//One: The Only True STaaS

Storage as-a-Service

Container data management | Managed data services | Self-service provisioning | Storage on-demand | Business guarantees (SLAs)

Effortless Management at Any Scale

Global policy management | Self-managing | Autonomous modeling

Simple Unified Infrastructure

Single OS | Multi-protocol | High efficiency | Universal workload support | Unmatched scalability

Evergreen Architecture

Continual non-disruptive improvement | Seamless data experience | Zero planned downtime guarantee



On-premises



Public Cloud



Hosted

What is Storage as-a-Service (STaaS)?

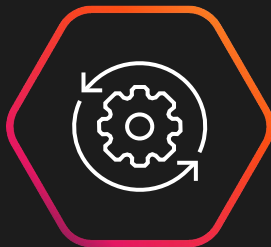


On-demand, scalable storage delivered via subscription with automated management



How you buy

Pay for usage, scale up or down based on demand



How you operate

Automated, no-touch hardware management, and proactive support



How you experience

Consistent high performance, seamless upgrades, and guaranteed uptime

Gartner



By 2028, 80% of IT buyers will prioritize as-a-service consumption for key workloads that require flexibility to help optimize IT spending, augment ITOps skills, and attain key sustainability metrics

Think

NETFLIX

What are my consumption options for watching a movie at home?

01

Buy

High upfront cost
(CapEx) for permanent
ownership of each title



02

Rent

Pay-per-use for
temporary access with
no upfront cost



03

Subscribe

Monthly fee for
unlimited, on-demand
access



Why is the market moving to Evergreen//One STaaS?



Flexibility

Avoids over provisioning and rigid planning



Simplified operations

Management SLAs + Fusion for customer control



Risk reduction

Resiliency SLAs that place the risk burden on Pure



Efficiency

Capital, energy, and labor efficient

Customer momentum and success



options

“By partnering with Pure, we can rapidly deploy whatever capacity we need and consume it as a service—that’s a massive game-changer for us – **James Laming**”

2019

- ▶ One small subscription, delivered at a single site

2024

- ▶ 18PB of consumption
- ▶ Expanded to dozens of sites distributed around the world
- ▶ Continuous SaaS based non-disruptive updates delivering resiliency and innovation improvements

Evergreen//One versus other 'on-demand' models



Other '**capacity
on demand**' models

Non-Disruptive Long-Life Architecture	 Evergreen Architecture	 Data migration at renewal
Service definition	 Subscription service by site	 "Box-on" rental or lease
Simple contract	 3 pages	 100s of pages with exclusions
SLAs & guarantees for performance, capacity, efficiency, & resiliency	 Real SLAs	 Weak SLOs
Responsible for efficient space, power, & cooling	 Paid Power and Rack Commitment	 No financial resp. for power & space

NETFLIX

redbox.

Evergreen//One keeps getting better

Enhancing management, efficiency, and resiliency **SLAs**

SLAs & Commitments

Management

- ▶ Performance
- ▶ Uptime
- ▶ Buffer capacity
- ▶ No data migration
- ▶ **NEW** Site Rebalance add-on

Efficiency

- ▶ Energy efficiency
- ▶ Paid Power and Rack Commitment (PPR)
- ▶ **UPDATED** Lower PPR commitment and service credit option vs check

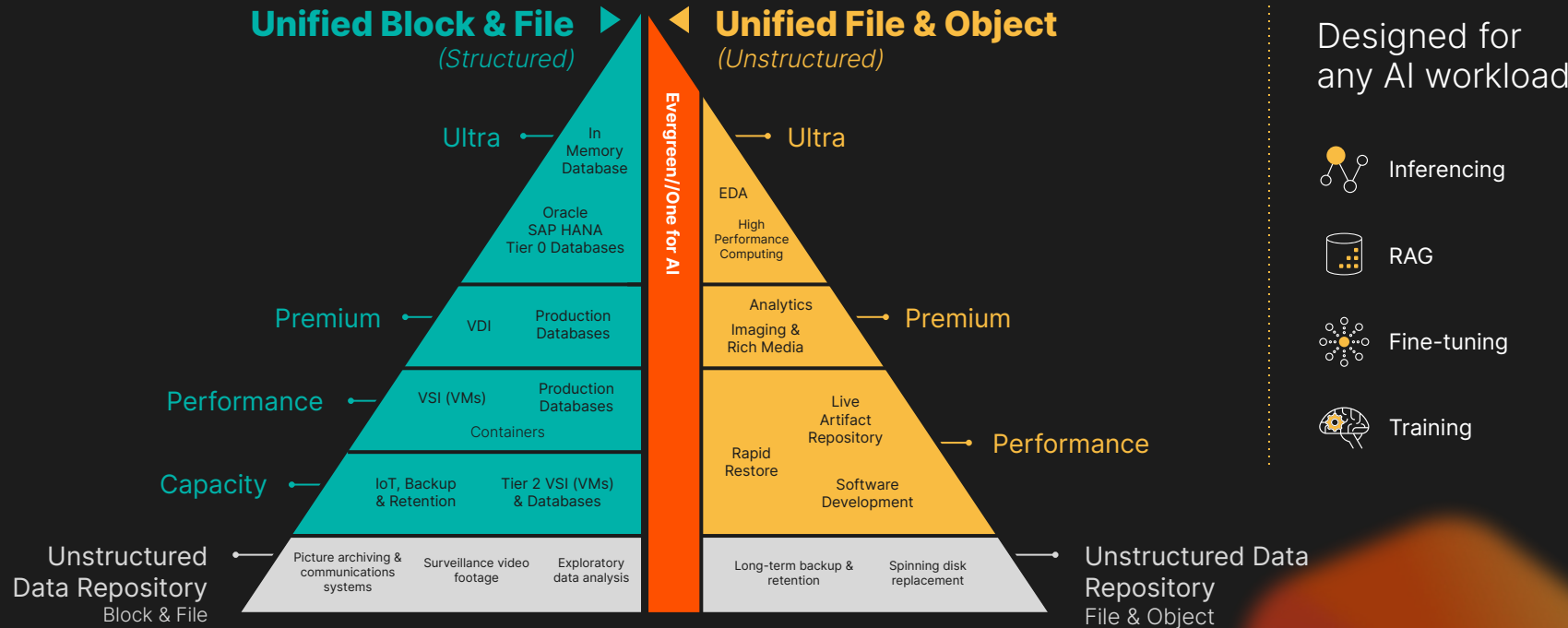
Resiliency

- ▶ Ransomware recovery add-on
- ▶ Zero planned downtime
- ▶ Zero data loss
- ▶ **UPDATED** Cyber recovery add-on
- ▶ **NEW** Resilience add-on

Now available in 30 countries

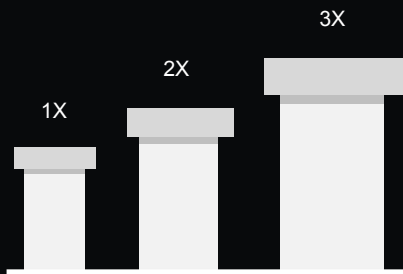
Evergreen//One keeps getting better for new workloads

Introducing Evergreen//One for AI



Evergreen//One for AI

Pipe



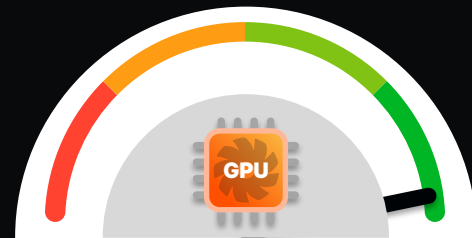
**Pay for Guaranteed
Performance Throughout**

Usage



**Marginal Usage Rate
(cold storage rate)**

Demand



**GPUs
Never Idle**

Evergreen//One: The Only True STaaS

For Traditional Workloads - VMs, Databases, & Unstructured Data

+

Emerging Workloads - AI & Modern Apps

Whatever
Storage
You Need

Block

File

Object

Deployed
Wherever
You Need It

On-premises

Cloud

Co-Lo

*30 Available
Countries*

Based on SLAs & Guarantees

UPDATED



Performance



Uptime



Zero Data
Loss



Buffer
Capacity

NEW



Site
Relocation



Zero
Planned
Downtime



No Data
Migration



Energy
Efficiency



Cyber
Recovery

NEW



Resilience

Paid Power & Rack Commitment

UPDATED

Pure // Accelerate 2024

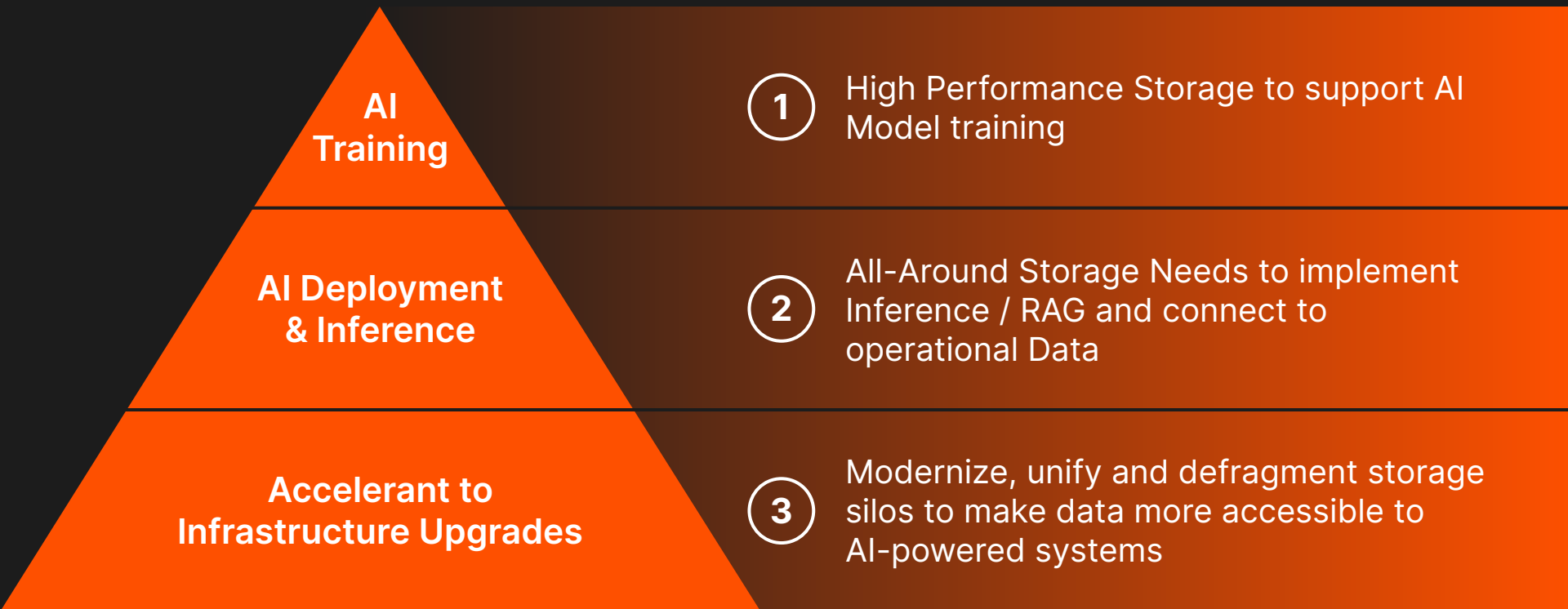
AI Opportunity



Rob Lee

Chief Technology
Officer

Pure's 3 AI Opportunities



**AI
Training**

1

High Performance Storage to support AI Model training

**AI Deployment
& Inference**

2

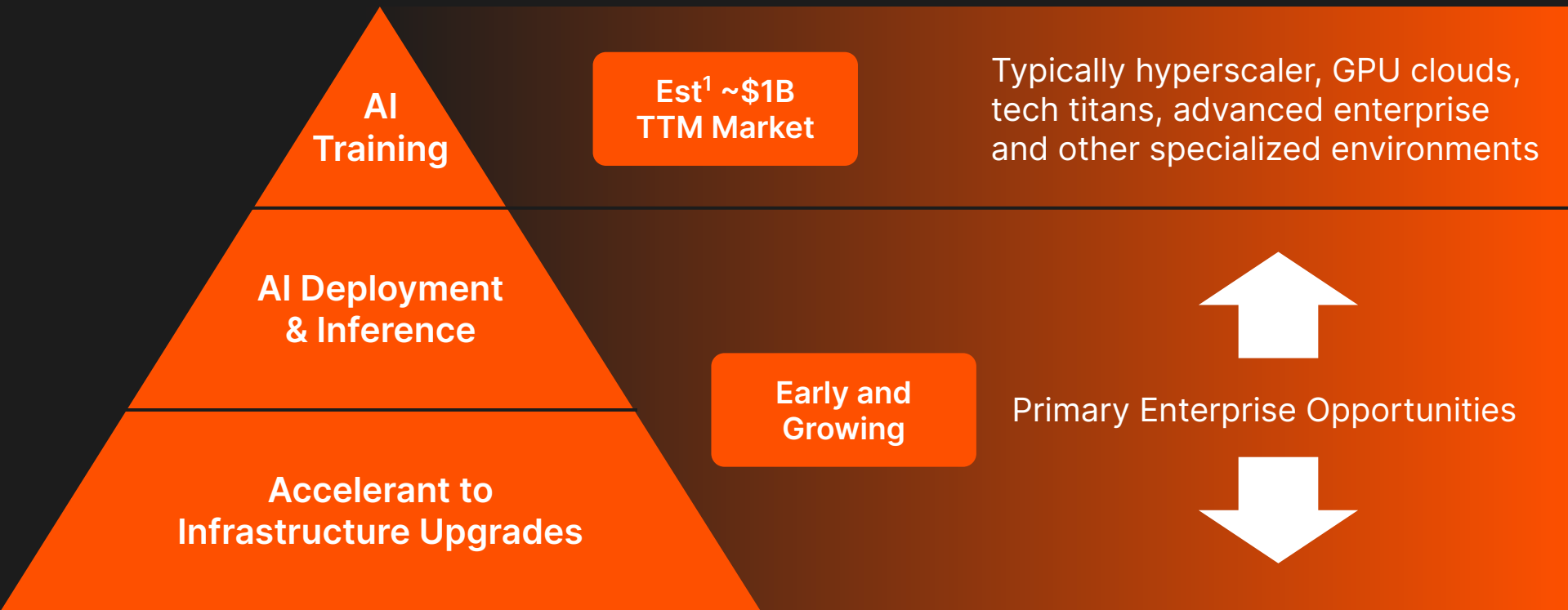
All-Around Storage Needs to implement Inference / RAG and connect to operational Data

**Accelerant to
Infrastructure Upgrades**

3

Modernize, unify and defragment storage silos to make data more accessible to AI-powered systems

Pure's 3 AI Opportunities



¹on-premises AI-attached storage estimates based on internal and external market & competitive research

Pure Serves Entire Range of AI Approaches

Foundation Model Training

Build the models



General Data



Iterative Training



General Model

Model Fine-Tuning

Specialize the models



General Model

+



Domain-Specific Data



Iterative Training



Specialized Model

RAG / Inference

Use the models



Specific Task

+



Contextual Data

+



General Model



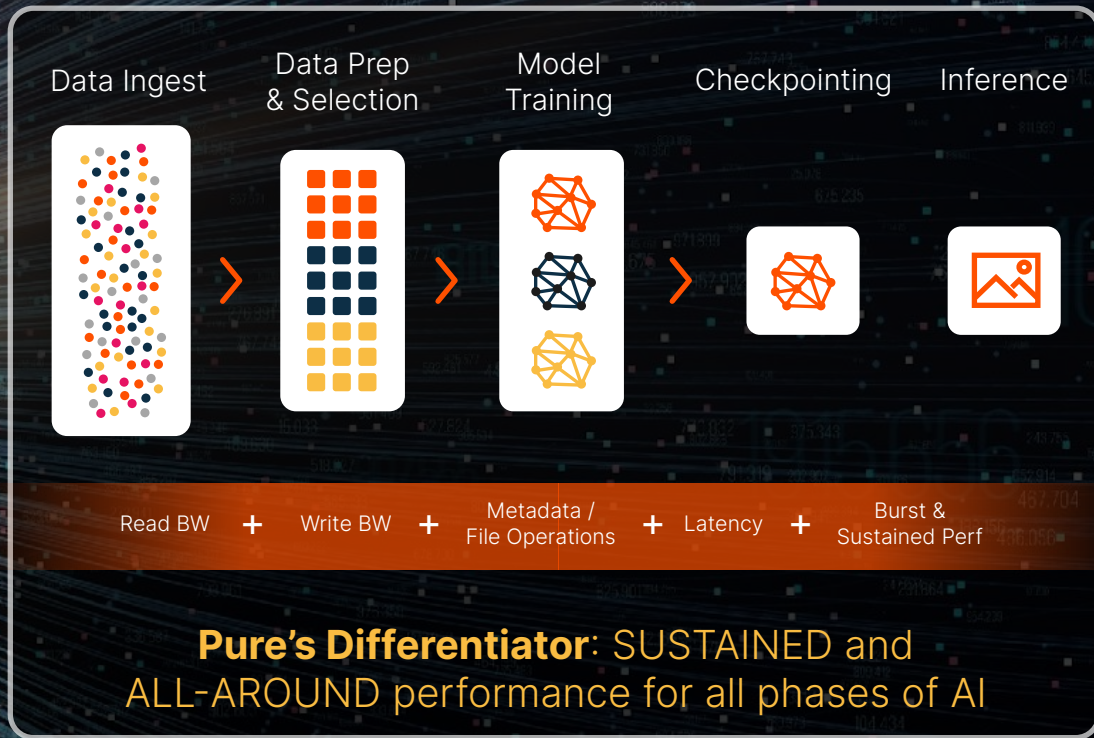
Result

Broader
Enterprise



Higher Effort / General Results

Lower Effort / Specialized Results



Pure is the Only Complete Platform Ready for Mainstream AI



Performance



**Consolidated
+ Enterprise-
Ready**



**Container-
Ready**



Flexibility



Purity

FlashArray™
FlashBlade®



Pure Fusion



portworx
by Pure Storage®



Evergreen®

Customer Examples

AI Training

Large GPU Cloud

- ▶ Servicing a large-scale GPU farm environment
- ▶ Mix of large-scale AI training, inference, and data-preparation
- ▶ Multiple workloads and mix expected to vary over time

Why Pure Was Selected

High-Performance for training data and checkpointing & EG//One Flexibility, Reliability fit for CSPs

AI Inference

Fortune 100 Retailer

- ▶ Multiple AI use-cases: Training, LLM and Video Inferencing, and RAG
- ▶ Analytics databases, GPU farms and data-scientist notebooks served by FlashArray, FlashBlade and Portworx
- ▶ Displaced an HPC storage solution because of manageability and enterprise reliability

Why Pure Was Selected

Performance, Scalability, and Simplicity & Flexibility over time

Modernizing Infrastructure for AI

Top 20 Global Investment Firm

- ▶ Modernizing infrastructure for in-house LLMs deployment
- ▶ Replaced disk-based archival systems with FlashBlade
- ▶ Fast File and Object access for everything from data prep to backups

Why Pure Was Selected

Performance, Reliability, Cost-Efficacy

Pure // Accelerate 2024

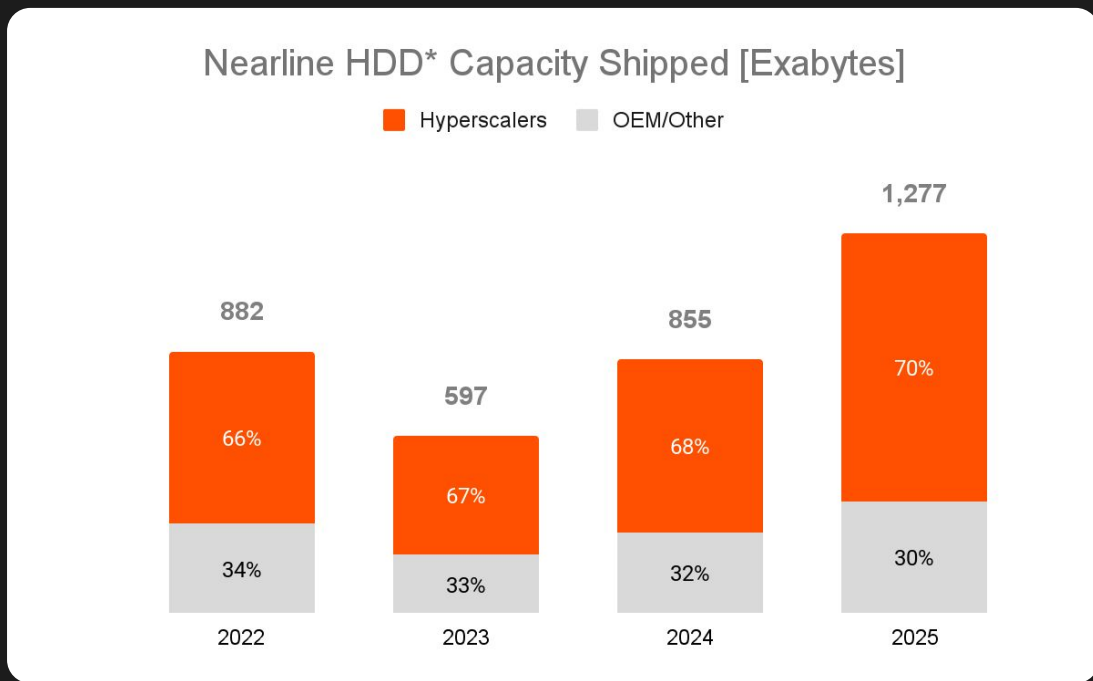
Hyperscale Bulk Storage Opportunity



Bill Cerreta

General Manager, Hyperscale

Hyperscalers buy most of the Hard Disk Drives



* Nearline Hard disk drives (>98% of HDD capacity shipped)

Source: TrendFocus CHESS CQ4-23 Quarterly Update - Long Term Forecast

Lower Power, Less Space, Less Waste



Hyperscale HDDs

>3,000 GWh
incremental annual
energy consumption

>270,000 homes'
annual electricity
consumption*



>60k sqm per year
of data center space

>7 typical data
centers



>200 tons of new
e-Waste every year -
**just due to drive
failures**

17 fully-loaded
garbage trucks

With Purity + DirectFlash

-80%

-80%

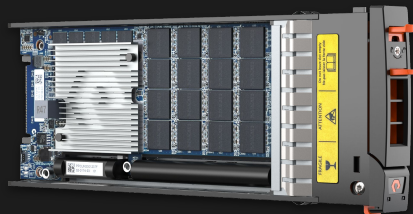
-99%

* based on EPA Calculator <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

Pure Differentiators



Purity



DirectFlash Module

QLC: 75TB → 150TB and Beyond

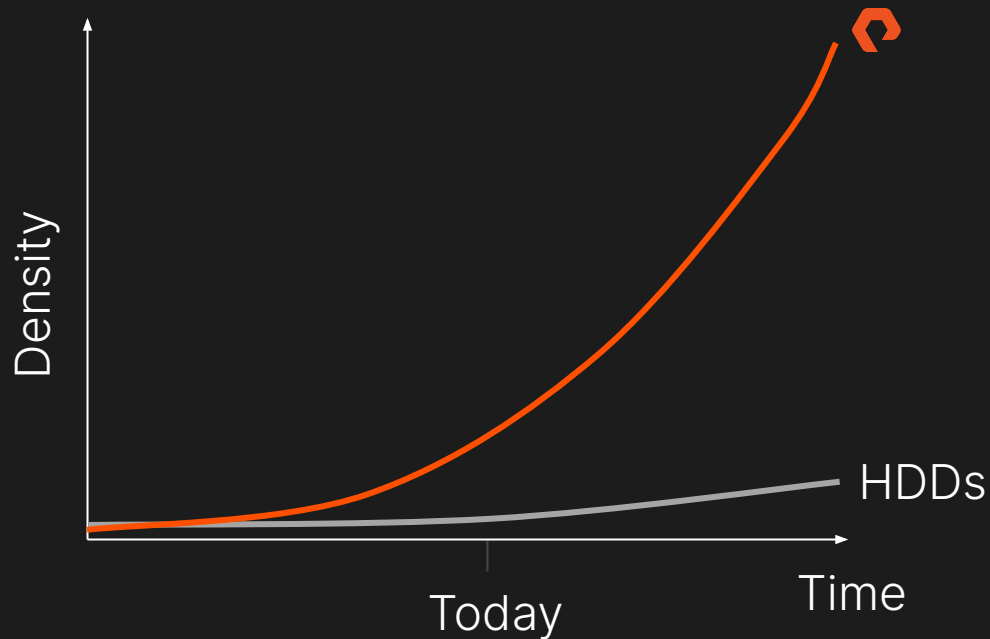
- DirectFlash enables unprecedented density & efficiency
- HW/SW co-design delivers on the true promise of flash
- SSD architecture limits capacity while Pure scales beyond 150TB
- 10+ years of deep flash IP development
- Improves performance and lowers TCO

Enabling Exascale HDD Replacement

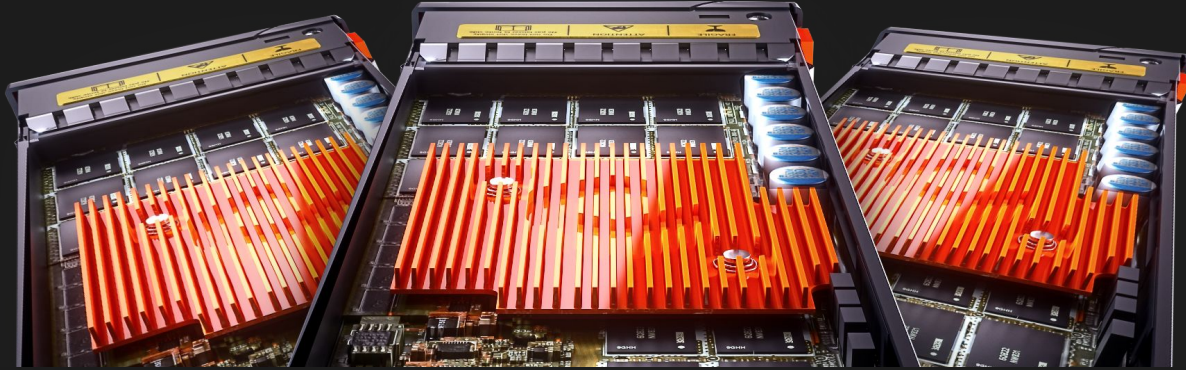
Flash for warm and cold hyperscale workloads has arrived

- > 5X less space
- > 5X less power
- > 40X better reliability
- 85% lower operating costs

DirectFlash® Module Scaling



Hyperscaler Customer Engagement Update



- Value proposition is resonating with multiple prospective customers
- Engagement with lead prospect across multiple teams and functions
- Acute power constraints are forcing a change

Engagement Model and Competitive Advantages

Co-development Model

- Partnering closely to tailor the solution and integrate
- Collaborations expected to be sticky and highly defensible as we deliver roadmap advances and expand workloads

Competitive Edge

- Pure's capacity roadmap far outstrips those of advanced HDD nodes
- Key IP, deep QLC know-how, and continued investment maintain advantages vs SSD





Coz

Founder &
Chief Visionary Officer

The background is a solid dark blue. In the center is a large hexagon with a thick border that has a color gradient from orange at the top to pink at the bottom. Inside this hexagon, the text "Q&A" is written in a white, bold, sans-serif font. There are several other geometric shapes scattered around: a purple and orange triangle in the top left, a small hexagonal ring in the top right, a small 'x' shape in the bottom left, and a stack of four overlapping rectangular shapes in the bottom right, colored orange, yellow, and purple.

Q&A

Pure // Accelerate 2024

Thank You