URORA 极光

Q1 2021
EARNINGS PRESENTATION
June 10, 2021

Table of Contents

URORA 极光

Group Revenues - Defined

1. SAAS Businesses

(a) Developer Services

- Subscription
- Value-Added-Services

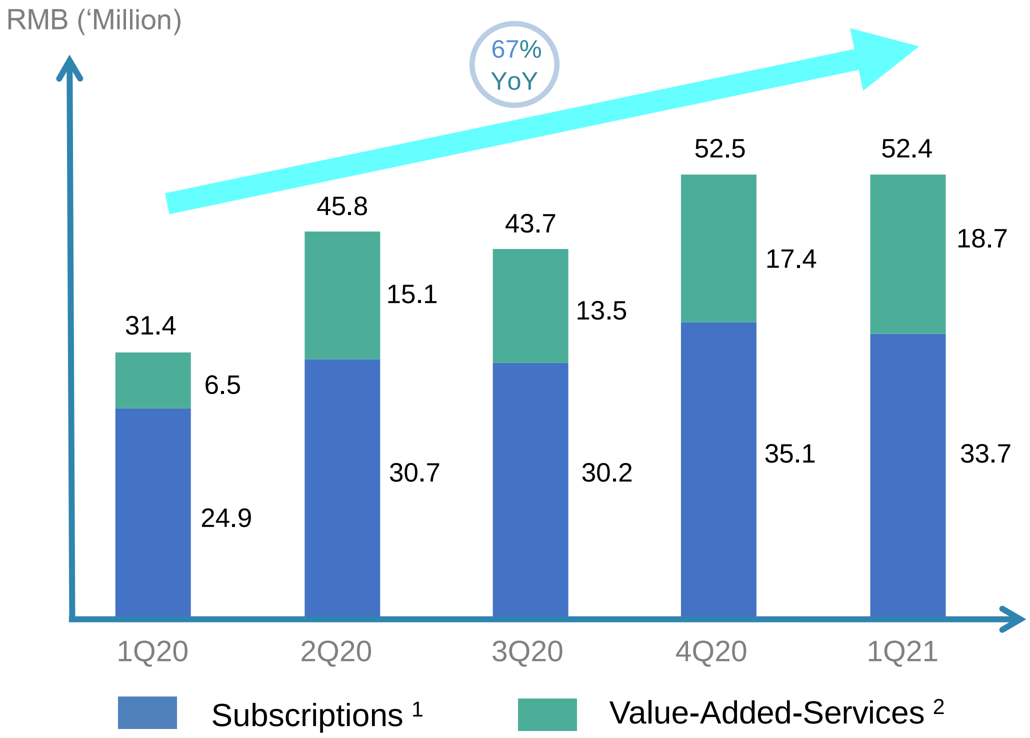
(b) Vertical Applications

- Market Intelligence
- Financial Risk Management
- Location-based Intelligence

2. Targeted Marketing

Discontinued as of 12/31/2020; no revenue contribution from 1/1/2021 onward

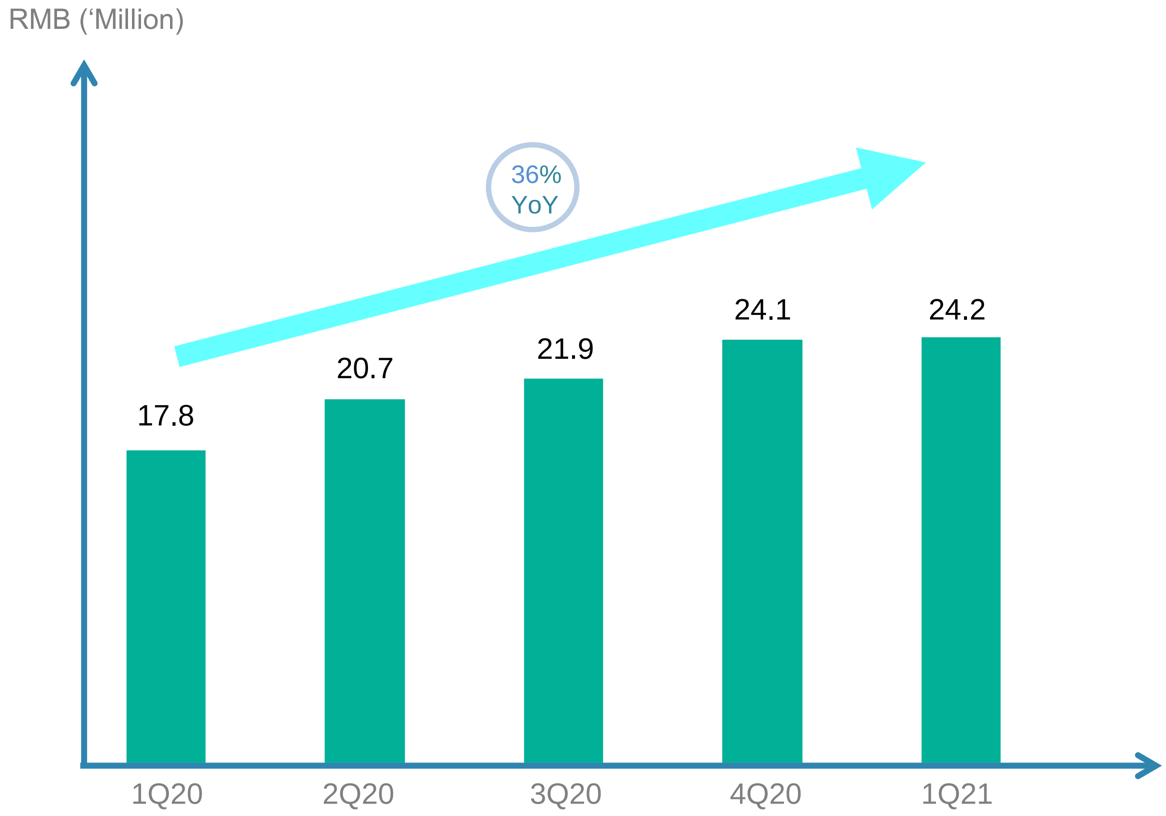
Strong Developer Service Revenue Growth Primarily Driven by Triple Digit Growth in JG Alliance



1. Includes push notification, sms, verification and other subscription based developer services
2. Includes both JG Alliance products and Advertisement SaaS

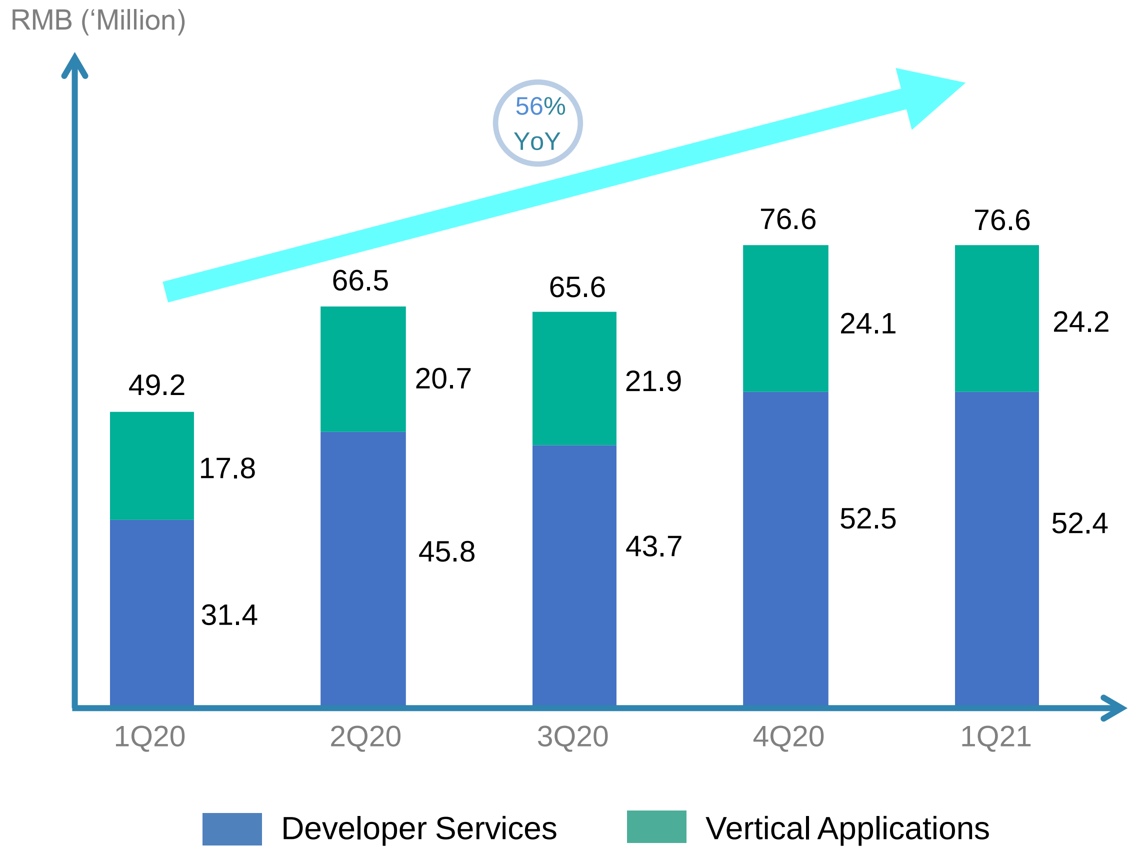
- **Strong growth in Developer Services revenue of 67% YoY**
- Subscription revenue:
  - YoY increased by 35% or RMB8.8M mainly driven by new push notification product customer acquisition and cross selling of non-push notification products
- Value-Added-Services revenue:
  - **YoY increased significantly by 189% or RMB12.2M** - mainly due to exponential revenue growth from JG Alliance, driven by increased traffic in both Light Push and In-app message products
  - **QoQ increased by 8% or RMB1.4M** - as DAU from JG Alliance increased from 130 million to 150 million
  - **Mini program** demand continued to be the main user of JG Alliance products, **accounting for over one third of JG Alliance revenue**

The Outperformance of Financial Risk Management Drove Strong Recovery in Vertical Applications Revenue



- Include revenues from:
  - a) Market Intelligence
  - b) Financial Risk Management
  - c) Location-based Intelligence
- YoY revenue continued to grow by 36% as demands continued to recover from pandemic; **particularly Financial Risk Management has outperformed as revenue grew by 56%**
- Vertical Applications recorded **5 quarters of sequential revenue growth** since Q1'2020

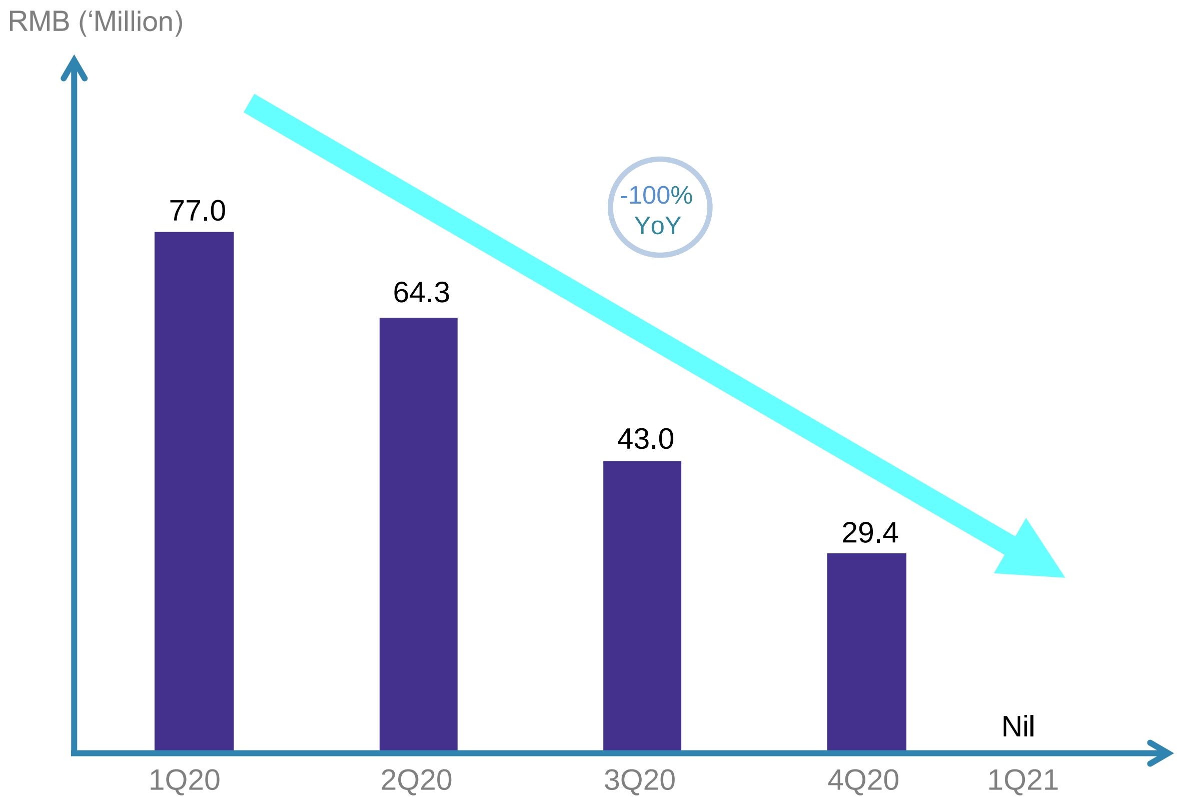
SAAS Businesses Achieved Strong 56% Revenue Growth
(Developer Services + Vertical Applications)



- **YoY revenue increased by 56% or RMB27.4M** driven by 67% growth in Developer Services, and 36% growth in Vertical Applications
- **QoQ revenue was stable** despite Q1 being the slowest-season of each year

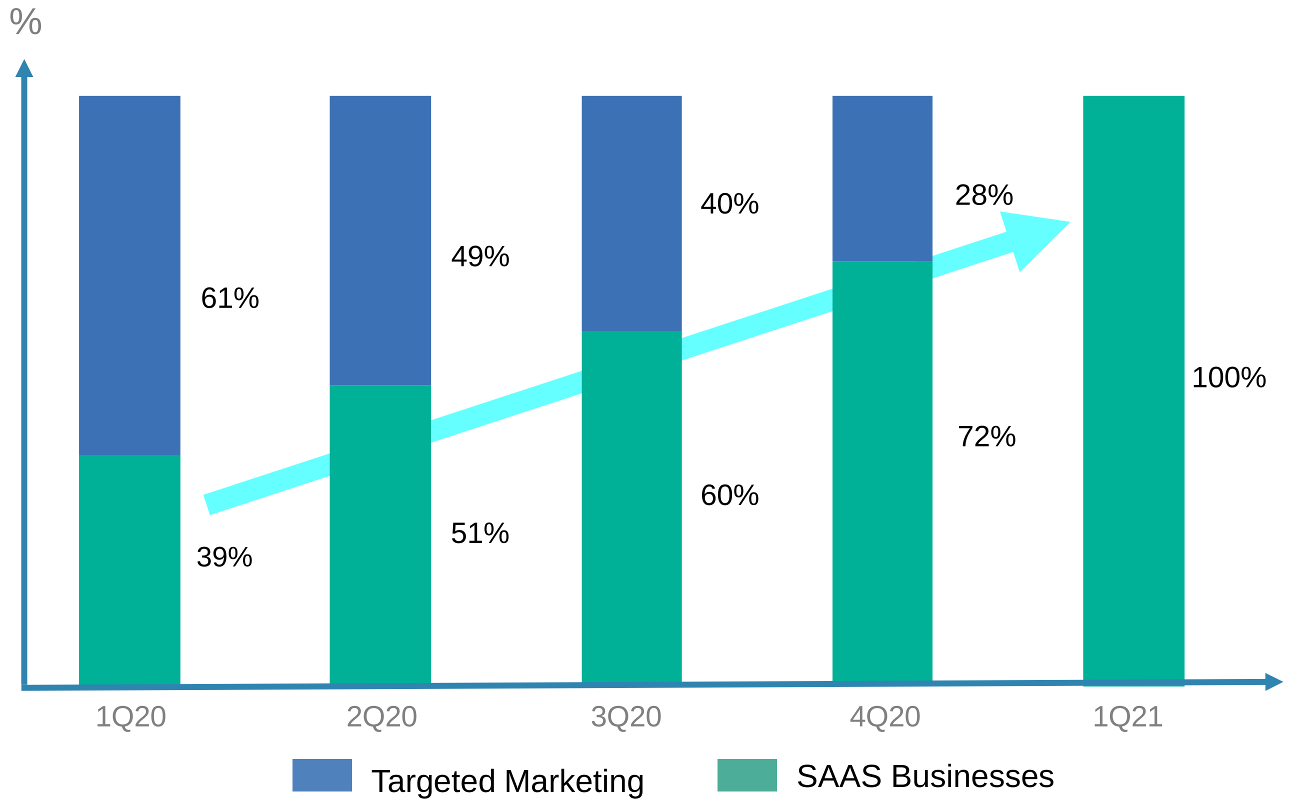
URORA 极光

Targeted Marketing Ceased to Exist End of 2020



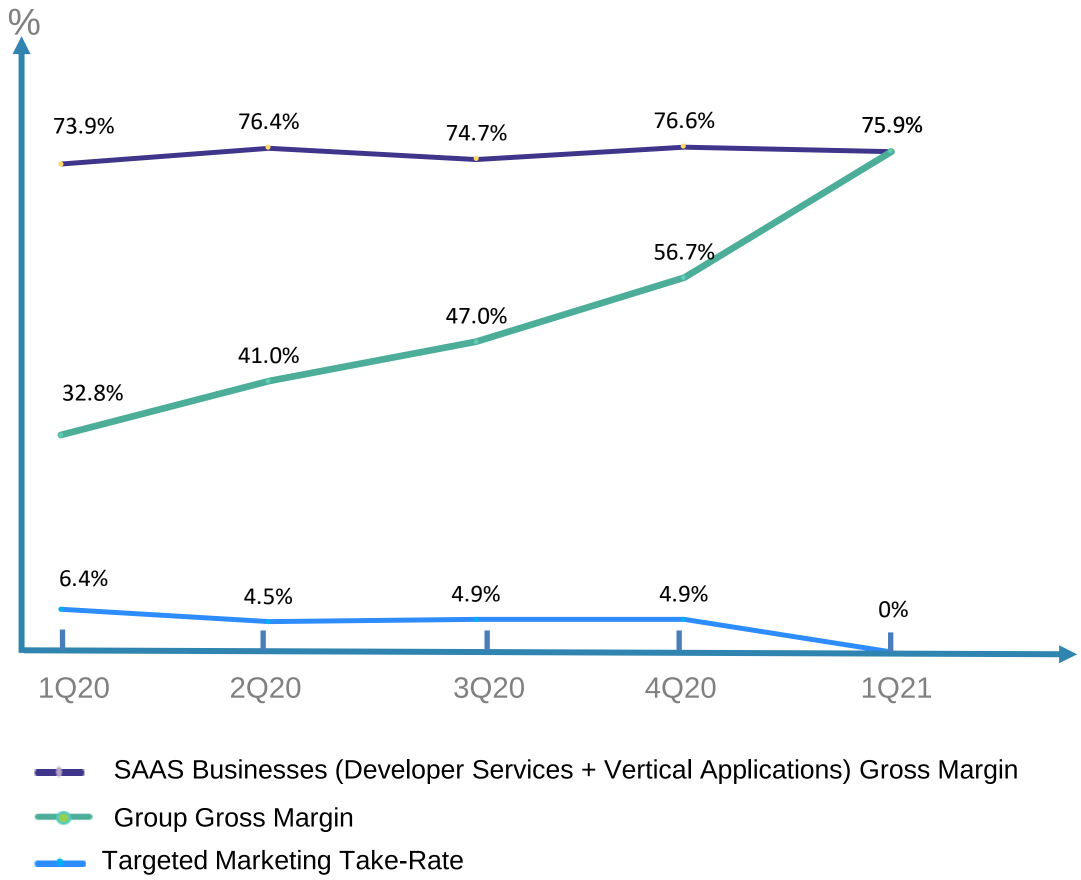
- Started to wind down low-margin Targeted Marketing business in Q3'2019
- **We have completely ceased and exited from the Targeted Marketing business by the end of 2020**
- **No revenue will be contributed by Targeted Marketing from 1/1/2021 onwards**

SAAS Businesses Now Contribute 100% of Group Revenue



- Revenue contributions from high-margin SAAS Businesses have been **increasing rapidly from 39% in Q1'2020 to 100% in Q1'2021**

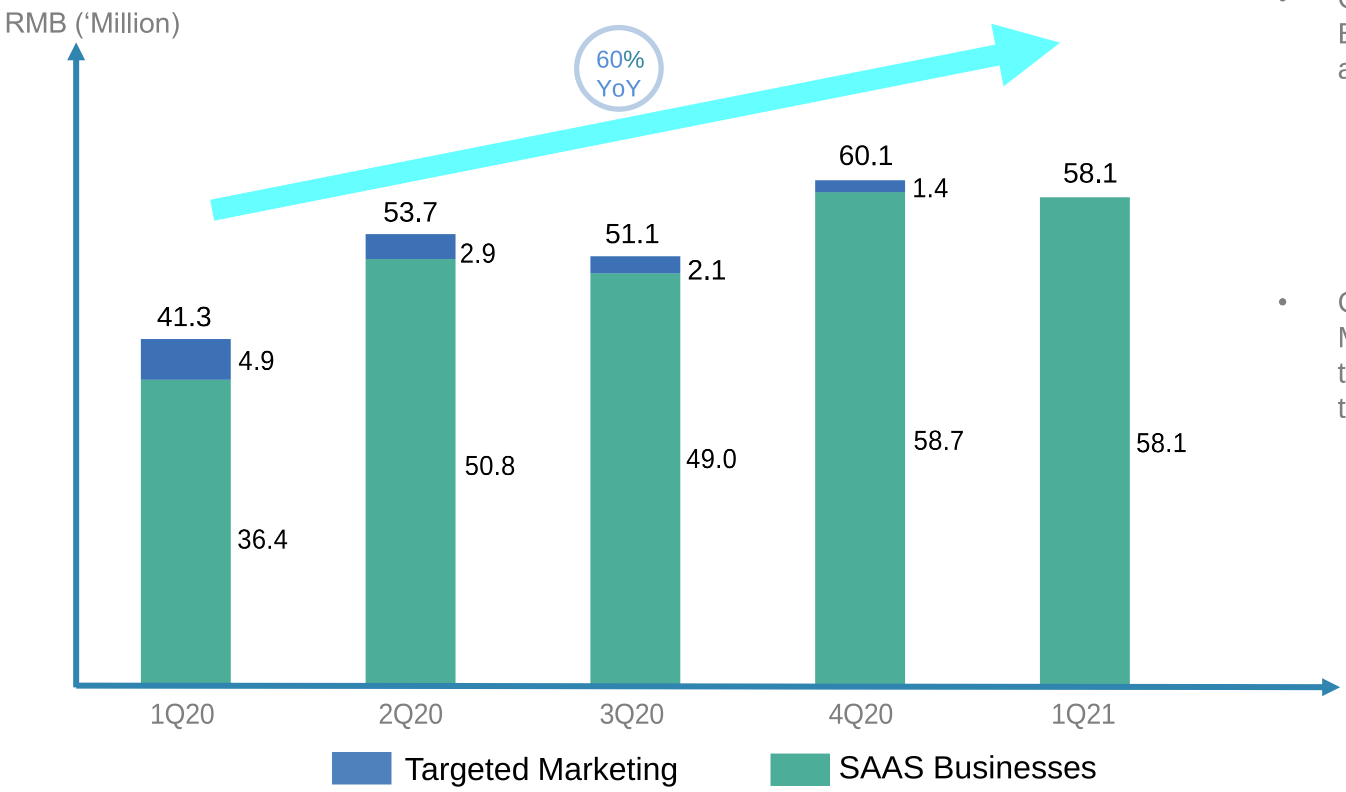
Doubling Gross Margin YoY Reflects the Successful Transition to High-Margin SAAS Businesses



- **Group gross margin has more than doubled YoY to 75.9%** due to successful transition to high margin SAAS Businesses (Developer Services and Vertical Applications) in Q1'2021
- **Highest Gross Margin in corporate history** is in-line with the gross margin guidance of "above 70%" we have provided (in the Q4'2020 earnings call)

URORA 极光

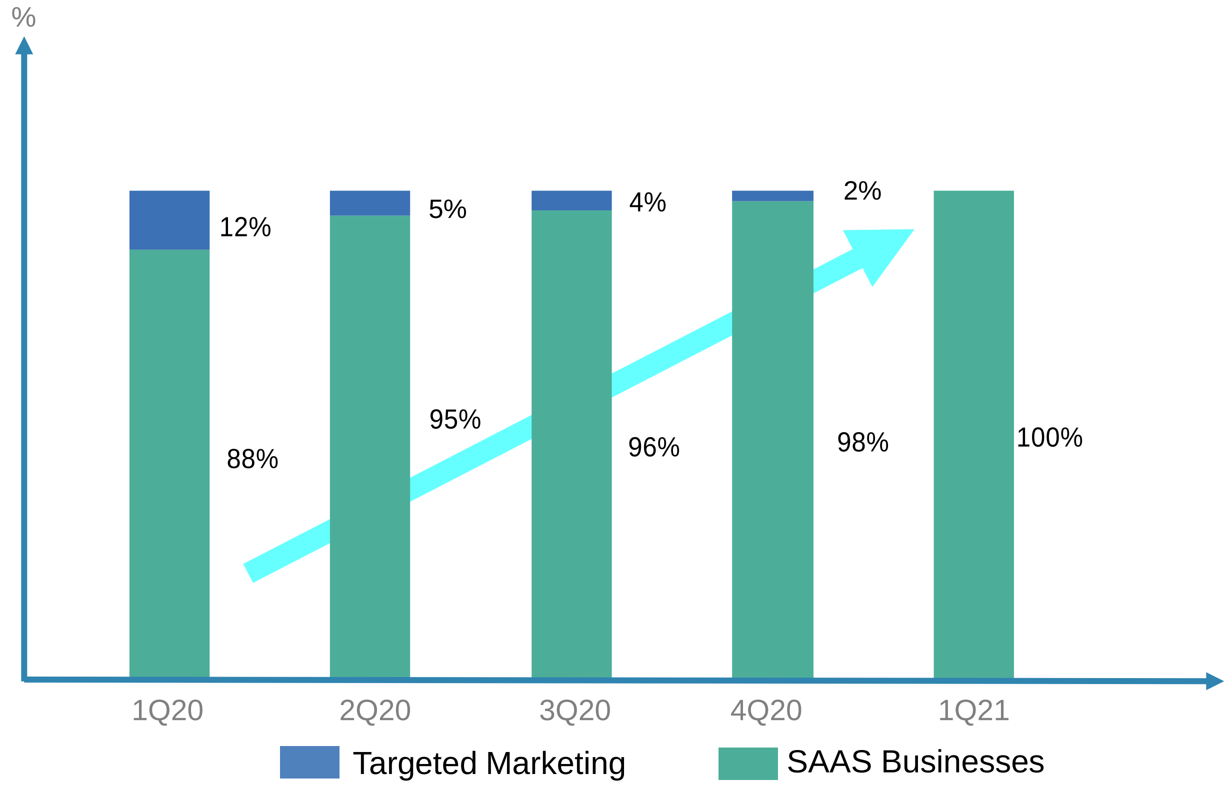
Gross Profits Increased Significantly by 60% YoY



- Gross profits from SAAS Businesses (Developer Services and Vertical Applications) recorded:
  - YoY increased by 60% or RMB21.7M, mainly due to the strong YoY revenue growth seen in the same periods
- Contribution from Targeted Marketing has been declining over the periods and entirely ceased by the end of 2020

URORA 极光

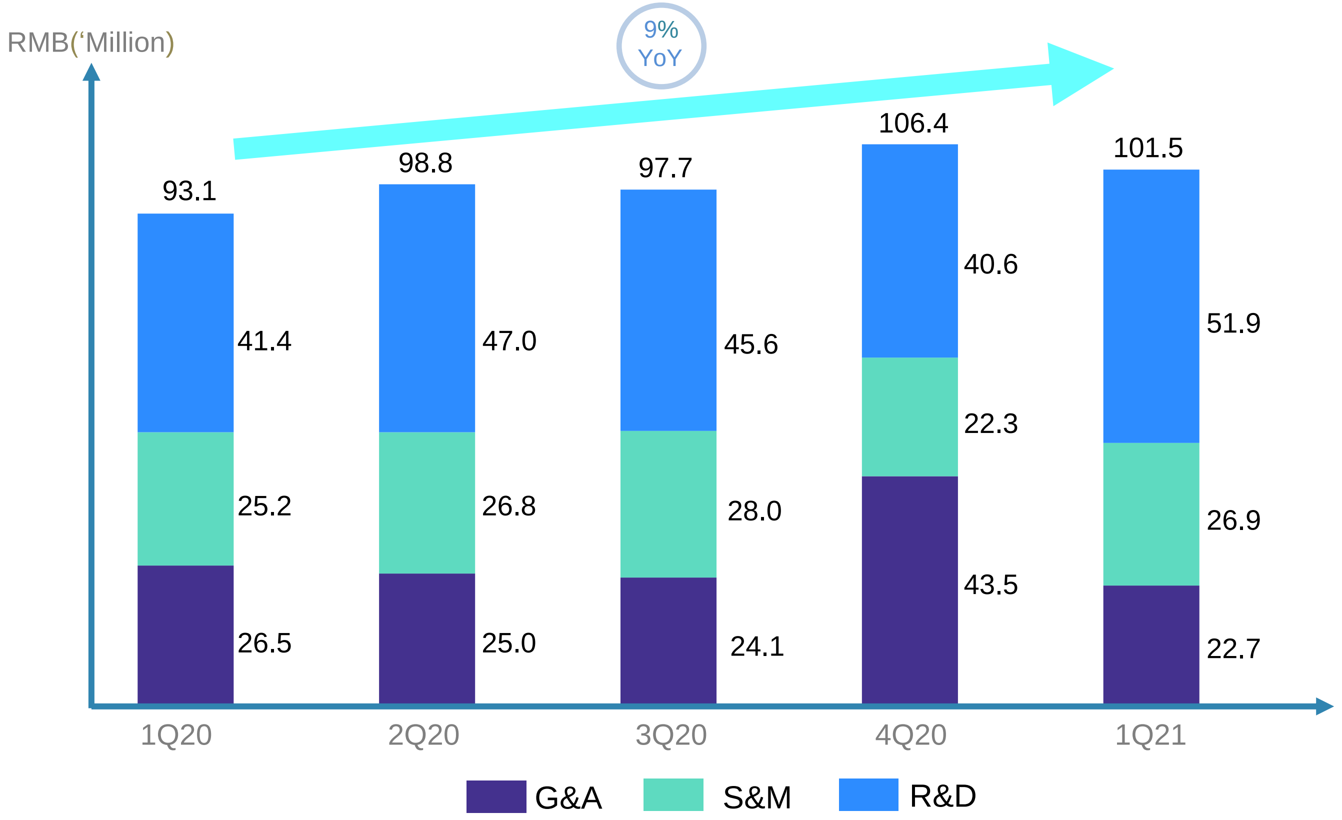
SAAS Businesses Contributed 100% of Group's Gross Profit



- **SAAS Businesses contributed** 100% of the Group's gross profit in 2021'Q1
- Gross profit contribution from Targeted Marketing is NIL from 1/1/2021 onwards

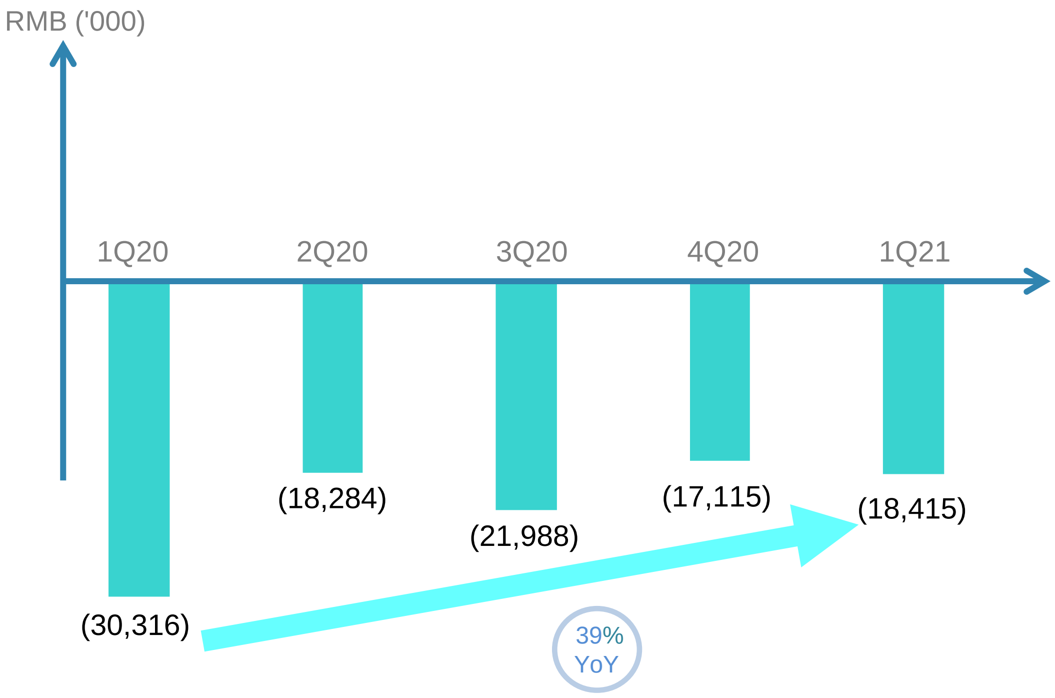
URORA 极光

Operating Expenses Well Under Control



- **Operating expenses increased slightly YoY by 9%, but decreased by 5% QoQ**
- G&A expenses decreased by 48% QoQ mainly due to in Q4'2020, we had:
  - One-off PPE impairment charge due to "Going-Cloud" project
  - Higher bad debts provision
- R&D expenses increased by 28% QoQ as we continued to put great emphasis on product development and innovation
- **No significant or unexpected hikes are anticipated in the near future**

Adjusted EBITDA Greatly Improved by 39% YoY



Year-over-Year improvement of 39% due to:

- Strong high margin SAAS Businesses growth
- OPEX increased by only 9% YoY demonstrating operating leverage

Balance Sheet Remained Healthy as of 3/31/2021

- Cash and cash equivalents, restricted cash and short-term investments of:

RMB400 million

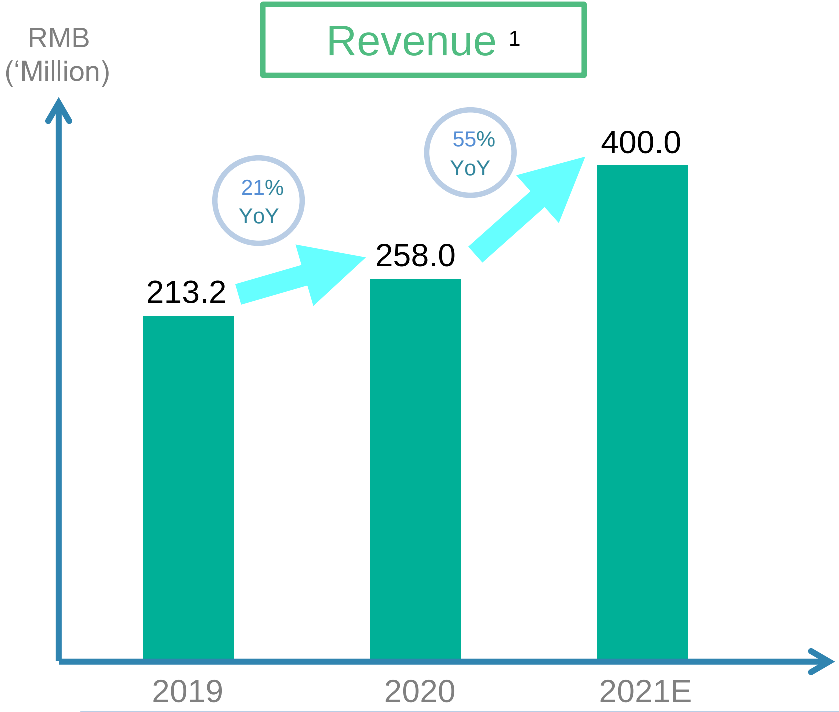
- Deferred Revenue remained stable:
  - **4th consecutive quarter of > RMB100M**
  - **Indication of strong SAAS Businesses growth**

RMB110M as of 3/31/2021

- AR days reduced from 86 days in Q1'20 to 48 days Q1'21:
  - **Sign of a much healthier financial condition, lowered working capital requirement, disciplined cash collection effort**

Improved by 38 days

SAAS Businesses – Acceleration of Revenue Growth from 2020 to 2021E Reflects Strong Growth Expectation for JG Alliance



1. Company's guidance for fiscal year 2021 revenue to be in the range of RMB 380M to 400M. The above RMB 400M is for illustrative purposes only
2. Company's guidance for fiscal year 2021 gross margin to be above 70%. The above 72% is for illustrative purposes only

Use of Non-GAAP Financial Measures

In evaluating the business, Aurora Mobile Limited, ("Aurora", "The Company") considers and uses three non-GAAP measures, adjusted net loss ,adjusted EBITDA and SAAS Businesses revenue, as a supplemental measure to review and assess its operating performance. In this presentation, these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with U.S. GAAP. The Company defines adjusted net loss as net loss excluding share-based compensation, reduction in force charges and fair value loss/(gain) of long-term investment. The Company defines adjusted EBITDA as net loss excluding interest expense, depreciation of property and equipment, amortization of intangible assets, income tax (expense) benefit, share-based compensation and fair value loss/(gain) of long-term investment. The Company defines SAAS Businesses revenue as the total Group revenue excluding Targeted Marketing revenue.

The Company believes that adjusted net loss and adjusted EBITDA help identify underlying trends in its business that could otherwise be distorted by the effect of certain expenses that it includes in loss from operations and net loss.The Company believes that adjusted net loss and adjusted EBITDA provide useful information about its operating results, enhance the overall understanding of its past performance and future prospects and allow for greater visibility with respect to key metrics used by the management in their financial and operational decision-making.
The non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP. The non-GAAP financial measures have limitations as analytical tools. One of the key limitations of using adjusted net loss and adjusted EBITDA is that they do not reflect all items of income and expense that affect the Company's operations. Further, the non-GAAP financial measures may differ from the non-GAAP information used by other companies, including peer companies, and therefore their comparability may be limited.

The Company compensates for these limitations by reconciling the non-GAAP financial measures to the nearest U.S. GAAP performance measure, all of which should be considered when evaluating the Company's performance. The Company encourages you to review its financial information in its entirety and not rely on a single financial measure.

Safe Harbor Statement

This presentation and the accompanying oral presentation have been prepared by Aurora Mobile Limited, (“Aurora”) for informational purposes only and not for any other purpose. Nothing contained in this presentation is, or should be construed as, a recommendation, promise or representation by the presenter or Aurora or any officer, director, employee, agent or advisor of Aurora. This presentation does not purport to be all-inclusive or to contain all of the information you may desire. Information provided in this presentation and the accompanying oral presentation speak only as of the date hereof.

This presentation may contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates,” “confident” and similar statements. Among other things, the Business Outlook and quotations from management in this presentation, as well as Aurora Mobile’s strategic and operational plans, contain forward-looking statements. Aurora Mobile may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including but not limited to statements about Aurora Mobile’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Aurora Mobile’s strategies; Aurora Mobile’s future business development, financial condition and results of operations; Aurora Mobile’s ability to attract and retain customers; its ability to develop and effectively market data solutions, and penetrate the existing market for developer services; its ability to transition to the new advertising-driven SAAS-model; its ability maintain or enhance its brand; the competition with current or future competitors; its ability to continue to gain access to mobile data in the future; the laws and regulations relating to data privacy and protection; general economic and business conditions globally and in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in the Company’s filings with the Securities and Exchange Commission. All information provided in this presentation and in the attachments is as of the date of the presentation, and Aurora Mobile undertakes no duty to update such information, except as required under applicable law.