

RealPage, Inc.  
IR Fact Sheet (as of May 3, 2018)

\*Please read in conjunction with the Company's 10-K previously filed with the Securities and Exchange Commission on March 1, 2018 as well as the "Explanation of Non-GAAP Financial Measures".

	FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	FY 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018
<b>Revenue (\$000's)</b>												
<b>Total GAAP Revenue</b>	\$ 468,520	\$ 128,383	\$ 142,719	\$ 147,955	\$ 149,071	\$ 568,128	\$ 152,919	\$ 161,306	\$ 169,058	\$ 187,680	\$ 670,963	\$ 201,301
Growth %	16%	16%	24%	22%	22%	21%	19%	13%	14%	26%	18%	32%
Acquisition-related and other deferred revenue	(2,157)	(343)	(258)	(161)	(187)	(949)	705	945	698	710	3,058	313
<b>Total Non-GAAP Revenue</b>	\$ 466,363	\$ 128,040	\$ 142,461	\$ 147,794	\$ 148,884	\$ 567,179	\$ 153,624	\$ 162,251	\$ 169,756	\$ 188,390	\$ 674,021	\$ 201,614
Growth %	15%	16%	25%	22%	23%	22%	20%	14%	15%	27%	19%	31%
<b>GAAP On Demand Revenue</b>	\$ 450,962	\$ 123,411	\$ 136,610	\$ 140,883	\$ 141,627	\$ 542,531	\$ 146,213	\$ 154,727	\$ 161,578	\$ 180,104	\$ 642,622	\$ 193,300
Growth %	15%	16%	23%	21%	21%	20%	18%	13%	15%	27%	18%	32%
Acquisition-related and other deferred revenue	(2,157)	(343)	(258)	(161)	(187)	(949)	705	945	698	710	3,058	313
<b>Non-GAAP On Demand Revenue</b>	\$ 448,805	\$ 123,068	\$ 136,352	\$ 140,722	\$ 141,440	\$ 541,582	\$ 146,918	\$ 155,672	\$ 162,276	\$ 180,814	\$ 645,680	\$ 193,613
Growth %	15%	16%	24%	21%	21%	21%	19%	14%	15%	28%	19%	32%
<b>Professional and Other</b>	\$ 17,558	\$ 4,972	\$ 6,109	\$ 7,072	\$ 7,444	\$ 25,597	\$ 6,706	\$ 6,579	\$ 7,480	\$ 7,576	\$ 28,341	\$ 8,001
<b>Expenses (\$000's)</b>												
<b>Cost of Revenue</b>												
<b>GAAP View</b>	\$ 198,613	\$ 54,748	\$ 62,078	\$ 64,111	\$ 61,364	\$ 242,301	\$ 63,042	\$ 67,544	\$ 69,348	\$ 73,513	\$ 273,447	\$ 76,660
Stock-based expense	(4,046)	(751)	(826)	(929)	(804)	(3,310)	(853)	(1,050)	(1,040)	(899)	(3,842)	(835)
Amortization of intangible assets	(14,213)	(4,165)	(4,141)	(4,296)	(4,159)	(16,761)	(3,689)	(3,691)	(3,554)	(4,378)	(15,312)	(3,823)
Headquarters relocation costs	-	(584)	(679)	(760)	-	(2,023)	-	-	-	-	-	-
<b>Non-GAAP View</b>	\$ 180,354	\$ 49,248	\$ 56,432	\$ 58,126	\$ 56,401	\$ 220,207	\$ 58,500	\$ 62,803	\$ 64,754	\$ 68,236	\$ 254,293	\$ 72,002
Depreciation	(9,802)	(2,692)	(3,054)	(2,834)	(2,825)	(11,405)	(2,883)	(3,063)	(2,909)	(2,935)	(11,790)	(2,934)
<b>Adjusted EBITDA View</b>	\$ 170,552	\$ 46,556	\$ 53,378	\$ 55,292	\$ 53,576	\$ 208,802	\$ 55,617	\$ 59,740	\$ 61,845	\$ 65,301	\$ 242,503	\$ 69,068
<b>Product Development</b>												
<b>GAAP View</b>	\$ 68,799	\$ 17,272	\$ 18,878	\$ 18,743	\$ 18,714	\$ 73,607	\$ 20,387	\$ 21,290	\$ 21,885	\$ 25,890	\$ 89,452	\$ 29,040
Stock-based expense	(8,585)	(1,449)	(1,897)	(1,900)	(1,825)	(7,071)	(1,879)	(2,454)	(2,098)	(1,992)	(8,423)	(2,163)
Asset impairment and loss on disposal of assets	(1,418)	-	-	-	-	-	-	-	-	-	-	-
Headquarters relocation costs	-	(154)	(176)	(211)	-	(541)	-	-	-	-	-	-
<b>Non-GAAP View</b>	\$ 58,796	\$ 15,669	\$ 16,805	\$ 16,632	\$ 16,889	\$ 65,995	\$ 18,508	\$ 18,836	\$ 19,787	\$ 23,898	\$ 81,029	\$ 26,877
Depreciation	(5,279)	(1,200)	(1,462)	(1,502)	(1,572)	(5,736)	(1,530)	(1,561)	(1,698)	(1,819)	(6,608)	(1,338)
<b>Adjusted EBITDA View</b>	\$ 53,517	\$ 14,469	\$ 15,343	\$ 15,130	\$ 15,317	\$ 60,259	\$ 16,978	\$ 17,275	\$ 18,089	\$ 22,079	\$ 74,421	\$ 25,539
<b>Sales &amp; Marketing</b>												
<b>GAAP View</b>	\$ 123,108	\$ 32,199	\$ 35,129	\$ 33,860	\$ 34,025	\$ 135,213	\$ 35,147	\$ 39,235	\$ 42,583	\$ 48,114	\$ 165,079	\$ 50,241
Stock-based expense	(12,996)	(2,974)	(3,799)	(1,406)	(3,185)	(11,364)	(3,128)	(4,266)	(3,847)	(3,351)	(14,592)	(3,541)
Amortization of intangible assets	(11,164)	(2,946)	(3,596)	(3,551)	(3,414)	(13,507)	(4,100)	(4,536)	(5,781)	(10,189)	(24,606)	(12,561)
Headquarters relocation costs	-	(170)	(184)	(220)	-	(574)	-	-	-	-	-	-
<b>Non-GAAP View</b>	\$ 98,948	\$ 26,109	\$ 27,550	\$ 28,683	\$ 27,426	\$ 109,768	\$ 27,919	\$ 30,433	\$ 32,955	\$ 34,574	\$ 125,881	\$ 34,139
Depreciation	(2,170)	(606)	(615)	(593)	(586)	(2,400)	(588)	(663)	(601)	(635)	(2,487)	(1,228)
<b>Adjusted EBITDA View</b>	\$ 96,778	\$ 25,503	\$ 26,935	\$ 28,090	\$ 26,840	\$ 107,368	\$ 27,331	\$ 29,770	\$ 32,354	\$ 33,939	\$ 123,394	\$ 32,911
<b>General &amp; Administrative</b>												
<b>GAAP View</b>	\$ 68,814	\$ 18,346	\$ 21,932	\$ 21,677	\$ 23,058	\$ 85,013	\$ 24,251	\$ 27,370	\$ 31,004	\$ 30,350	\$ 112,975	\$ 27,090
Stock-based expense	(12,495)	(3,217)	(4,215)	(4,020)	(3,655)	(15,107)	(4,232)	(6,106)	(4,779)	(3,861)	(18,978)	(3,779)
Asset impairment and loss on disposal of assets	(1,652)	-	(85)	(164)	(248)	(497)	(24)	(63)	(385)	(52)	(524)	(942)
Acquisition-related income (expense)	1,841	57	9	266	(695)	(363)	(1,210)	(1,354)	(485)	(2,508)	(5,557)	(1,007)
Cost related to Hart-Scott-Rodino review process	-	-	-	-	-	-	(481)	(2,228)	(5,993)	(2,310)	(11,012)	-
Headquarters relocation costs	-	(117)	(135)	(162)	-	(414)	-	-	-	-	-	-
Litigation-related expense	(2)	-	-	-	-	-	-	-	-	-	-	-
<b>Non-GAAP View</b>	\$ 56,506	\$ 15,069	\$ 17,506	\$ 17,597	\$ 18,460	\$ 68,632	\$ 18,304	\$ 17,619	\$ 19,362	\$ 21,619	\$ 76,904	\$ 21,362
Depreciation	(3,263)	(998)	(1,347)	(1,276)	(1,404)	(5,025)	(1,650)	(1,579)	(1,738)	(1,376)	(6,343)	(1,376)
Other (income) expense	82	(11)	(16)	(15)	(25)	(67)	(34)	(18)	(136)	(115)	(303)	(51)
<b>Adjusted EBITDA View</b>	\$ 53,325	\$ 14,060	\$ 16,143	\$ 16,306	\$ 17,031	\$ 63,540	\$ 16,620	\$ 16,022	\$ 17,488	\$ 20,128	\$ 70,258	\$ 19,935

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	FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	FY 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018
<b>Profitability (\$000's)</b>												
<b>GAAP Net Income (Loss)</b>	\$ (9,218)	\$ 2,996	\$ 2,083	\$ 4,210	\$ 7,361	\$ 16,650	\$ 8,195	\$ 6,213	\$ 6,834	\$ (20,865)	\$ 377	\$ 10,901
Acquisition-related and other deferred revenue	(2,157)	(343)	(258)	(161)	(187)	(949)	705	945	698	710	3,058	313
Depreciation, asset impairment, and loss on disposal of assets	44,385	5,496	6,563	7,119	6,635	25,813	6,675	6,929	7,331	6,817	27,752	7,818
Amortization of intangible assets	25,377	7,111	7,737	7,847	7,573	30,268	7,789	8,227	9,335	14,567	39,918	16,384
Acquisition-related expense (income)	(1,841)	(57)	(9)	(266)	695	363	1,210	1,354	485	2,508	5,557	1,007
Cost related to Hart-Scott-Rodino review process	-	-	-	-	-	-	481	2,228	5,993	2,310	11,012	-
Interest expense, net	1,367	719	1,090	1,079	937	3,825	1,120	2,804	4,813	6,335	15,072	7,721
Income tax (benefit) expense	(3,846)	2,114	1,545	3,540	3,637	10,836	811	(3,132)	(7,273)	24,458	14,864	(301)
Litigation-related expense	2	-	-	-	-	-	-	-	-	-	-	-
Headquarters relocation costs	-	1,025	1,174	1,353	-	3,552	-	-	-	-	-	-
Stock-based expense	38,122	8,391	10,737	8,255	9,469	36,852	10,092	13,876	11,764	10,103	45,835	10,318
<b>Adjusted EBITDA</b>	<b>\$ 92,191</b>	<b>\$ 27,452</b>	<b>\$ 30,662</b>	<b>\$ 32,976</b>	<b>\$ 36,120</b>	<b>\$ 127,210</b>	<b>\$ 37,078</b>	<b>\$ 39,444</b>	<b>\$ 39,980</b>	<b>\$ 46,943</b>	<b>\$ 163,445</b>	<b>\$ 54,161</b>
<b>Non-GAAP On Demand Revenue Detail (\$000's)</b>												
<b>Property Management</b>	\$ 137,239	\$ 36,282	\$ 38,467	\$ 39,023	\$ 39,118	\$ 152,890	\$ 40,341	\$ 41,404	\$ 42,175	\$ 43,082	\$ 167,002	\$ 45,319
% of Total	31%	29%	28%	28%	28%	28%	27%	26%	26%	24%	26%	24%
Y-O-Y growth	13%	11%	14%	11%	10%	11%	11%	8%	8%	10%	9%	12%
<b>Resident Services</b>	\$ 146,138	\$ 45,071	\$ 54,613	\$ 58,351	\$ 60,062	\$ 218,097	\$ 60,968	\$ 64,860	\$ 70,527	\$ 75,822	\$ 272,177	\$ 77,175
% of Total	33%	37%	40%	41%	42%	40%	42%	42%	43%	42%	42%	40%
Y-O-Y growth	33%	36%	60%	50%	49%	49%	35%	19%	21%	26%	25%	27%
<b>Leasing and Marketing</b>	\$ 118,697	\$ 28,925	\$ 29,618	\$ 29,451	\$ 27,562	\$ 115,556	\$ 27,815	\$ 29,324	\$ 29,334	\$ 37,563	\$ 124,036	\$ 39,434
% of Total	26%	24%	22%	21%	20%	22%	19%	19%	18%	21%	19%	20%
Y-O-Y growth	0%	-2%	-3%	-2%	-3%	-3%	-4%	-1%	0%	36%	7%	42%
<b>Asset Optimization</b>	\$ 46,731	\$ 12,790	\$ 13,654	\$ 13,897	\$ 14,698	\$ 55,039	\$ 17,794	\$ 20,084	\$ 20,240	\$ 24,347	\$ 82,465	\$ 31,685
% of Total	10%	10%	10%	10%	10%	10%	12%	13%	13%	13%	13%	16%
Y-O-Y growth	13%	18%	17%	15%	20%	18%	39%	47%	46%	66%	50%	78%
<b>Non-GAAP On Demand Revenue Detail (\$000's)</b>												
<b>Subscription</b>	\$ 399,211	\$ 110,464	\$ 123,404	\$ 127,155	\$ 128,455	\$ 489,478	\$ 134,325	\$ 141,459	\$ 152,564	\$ 158,958	\$ 587,306	\$ 169,687
% of Total	89%	90%	91%	90%	91%	90%	91%	91%	94%	88%	91%	88%
Y-O-Y growth	16%	18%	27%	24%	22%	23%	22%	15%	20%	24%	20%	26%
<b>Transactional</b>	\$ 49,594	\$ 12,604	\$ 12,948	\$ 13,567	\$ 12,985	\$ 52,104	\$ 12,593	\$ 14,213	\$ 9,712	\$ 21,856	\$ 58,374	\$ 23,926
% of Total	11%	10%	9%	10%	9%	10%	9%	9%	6%	12%	9%	12%
Y-O-Y growth	5%	5%	1%	3%	13%	5%	0%	10%	-28%	68%	12%	90%
<b>Annual Contract Value (\$000's)</b>												
<b>Non-GAAP On Demand Annual Customer Value</b>		\$ 529,052	\$ 548,917	\$ 565,700	\$ 566,263		\$ 596,159	\$ 649,017	\$ 708,836	\$ 751,183		\$ 779,446
Total ACV Growth (QTD)		24%	21%	21%	21%		13%	18%	25%	33%		31%
Organic ACV Growth (QTD)		10%	11%	10%	10%		11%	11%	11%	11%		10%
<b>Unit Trend (000's)</b>												
<b>On Demand Units - Ending</b>		10,999	11,141	11,251	10,989		11,112	11,485	12,253	13,003		13,173
<b>Average Unit Renewal Rate</b>												
<b>Average Renewal Rate (8 quarters)</b>		96.9%	97.0%	97.0%	96.9%		96.8%	96.6%	96.2%	96.2%		96.2%
<b>RPU</b>												
<b>Non-GAAP On Demand RPU (QTD) (whole \$)</b>		\$ 48.10	\$ 49.27	\$ 50.28	\$ 51.53		\$ 53.65	\$ 56.51	\$ 57.85	\$ 57.77		\$ 59.17
<b>Top ACV / RPU</b>												
<b>Top 100 ACV (\$000's)</b>		\$ 232,031	\$ 240,850	\$ 245,947	\$ 253,206		\$ 255,262	\$ 269,154	\$ 288,315	\$ 304,601		\$ 319,642
<b>Top 100 ACV RPU</b>		\$ 71.02	\$ 69.68	\$ 72.63	\$ 78.32		\$ 79.59	\$ 84.92	\$ 84.11	\$ 81.78		\$ 85.64
<b>Top 50 RPU Clients RPU</b>		\$ 168.58	\$ 172.32	\$ 177.21	\$ 186.47		\$ 187.48	\$ 182.61	\$ 187.66	\$ 195.30		\$ 201.45
<b>Headcount</b>												
<b>Total Ending RP Headcount</b>		4,445	4,707	4,413	4,410		4,778	5,029	5,231	5,462		5,664

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	FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	FY 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018
Total International Headcount (included above)		1,694	1,938	1,845	1,880		2,037	2,140	2,206	2,288		2,454
% International Headcount		38%	41%	42%	43%		43%	43%	42%	42%		43%