12th October 2023

<p style="text-align:center">Darktrace plc Q1 FY 2024 Trading Update</p>

<p style="text-align:center">28% YoY revenue growth in quarter, confirming FY 2024 expectations</p>

Darktrace plc (DARK.L) (together with its subsidiaries, "Darktrace" or "the Group") a global leader in cyber security AI, today provides a trading update for the three months ended 30th September 2023.

Operating and Financial Performance

At its FY 2024 constant currency rates[1], Darktrace's Annualised recurring revenue ("ARR") at 30th September 2023 was $658.4 million, representing year-over-year growth of 26.9%[2]. This sizeable constant currency ARR growth was supported by its multi-year contract structure, which moderated the effects of a stabilising, but still challenging, macro-economic environment, and the temporary impacts of significant changes made across Darktrace's Go-to-Market organisation in the first quarter.

With the first quarter typically being the smallest sales quarter of Darktrace's financial year, it chose this period to deliver new sales and product training, alter targeting and sales tactics and workflows, revise commissions plans, and introduce other significant changes to its teams and Go-to-Market approach. As expected, these actions impacted first quarter sales, however, Darktrace believes these are the right steps to best capture what remains a large market opportunity and is seeing the early signs that provide it with confidence in that outlook.

During Q1 FY 2024, Darktrace added Net constant currency ARR of $21.1 million, a decline of (21.6)% compared to the same quarter of FY 2023. Most ARR additions continue to come from the acquisition of new customers; Darktrace added 126 net new customers in the quarter resulting in customer base growth of 15.1% year-over-year, to 8,925 customers at 30th September 2023.

Revenue for Q1 FY 2024 was $161.6 million, reflecting year-over-year growth of 28.0%. Gross margin, as well as One-year gross ARR churn and Net ARR retention rates remained in the ranges reported at 30th June 2023.

(1) The Group's primary currency exposures are the British Pound and the Euro converting to its US Dollar reporting currency. For FY 2024, its constant currency rates are 1.2682 and 1.0908 for the Pound and the Euro, respectively.
(2) Darktrace's USD ARR at 30th September 2023 was $648.2 million, for year-over-year growth of 31.1%.

FY 2024 Outlook

Darktrace is confirming its expectations for year-over-year constant currency ARR growth of between 21% and 23%, implying FY 2024 net ARR additions of between $133.8 million and $146.6 million and year-over-year growth in Net ARR added of between (8)% and 1%. Darktrace continues to frame FY 2024 in terms of first half stabilisation and second half re-acceleration but it now expects approximately 44% of FY 2024 Net ARR added to be added in the first half and approximately 56% to be added in the second half (previously 45% first half, 55% second half).

Darktrace also confirms its expectations for year-over-year revenue growth of between 22.0% and 23.5%, an Adjusted EBITDA margin range of 17.0% to 19.0%, and Free cash flow ("FCF") in the range of 50% to 60% of Adjusted EBITDA.

Cathy Graham, CFO of Darktrace, said:

Though recent changes to our Go-to-Market teams and tactics had the expected, noticeable impact on first quarter sales, our long-term contract model, which dampens the effect of short-term sales swings, allowed us to maintain sizeable ARR and revenue growth. More importantly, we started to see early signs that the transformations we have been targeting are starting to take hold.

Previously, we said two key targets for investment were increasing focus on larger prospect opportunities and driving deeper engagement with the partner channel. I'm pleased that in both cases, the first quarter delivered early, but clear, indicators of gaining traction. In the first quarter, meetings held

with prospects having over $1 billion in revenue for priority sectors and $5 billion for others, increased 65% from Q4 FY 2023 and 173% from the first quarter of the prior year. Similarly in the partner channel, partner-generated product trials (also known as proof-of-values or POVs) increased 13% from Q4 FY 2023 and 45% from the comparable prior year period. As we believe these areas are vital to Darktrace's future success, seeing such positive trajectories from relatively recent investment and changes, contributes to our confidence that we are on the right path, both to deliver FY 2024 results and to drive growth in future years.

About Darktrace

Darktrace (DARK.L), a global leader in cyber security artificial intelligence, is on a mission to free the world of cyber disruption. Breakthrough innovations in our Cyber AI Research Centre in Cambridge, UK have resulted in over 160 patents filed and research published to contribute to the cyber security community. Rather than study attacks, Darktrace's technology continuously learns and updates its knowledge of your business data and applies that understanding to optimise your state of optimal cyber security. Darktrace's cyber AI technology provides a full lifecycle approach to cyber resilience across the entire organisation that can autonomously spot and respond to novel in progress threats within seconds. Darktrace employs over 2,200 people around the world and protects approximately 8,900 customers globally from advanced cyber threats. Darktrace was named one of TIME magazine's 'Most Influential Companies' in 2021. To learn more, visit http://www.darktrace.com.

Cautionary Statement

This announcement contains certain forward-looking statements, including with respect to the Group's current targets, expectations and projections about future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which sometimes use words such as "aim", "anticipate", "believe", "intend", "plan", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts and reflect the directors' beliefs and expectations, made in good faith and based on the information available to them at the time of the announcement. Such statements involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement and should be treated with caution. Any forward-looking statements made in this announcement by or on behalf of Darktrace speak only as of the date they are made. Except as required by applicable law or regulation, Darktrace expressly disclaims any obligation or undertaking to publish any updates or revisions to any forward-looking statements contained in this announcement to reflect any changes in its expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

Enquiries:

Luk Janssens – Investor Relations Darktrace
Direct: +44 7811 027918
luk.janssens@darktrace.com

Sophia Martin-Pavlou – Financial Communications Manager
Direct: +44 7773 002361
sophia.martin-pavlou@darktrace.com