

SPS Commerce

William Blair Growth Stock
Conference

Archie Black, CEO

Forward-looking statements

This presentation contains forward-looking statements, including information about management's view of SPS Commerce's future expectations, plans and prospects, within the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors which may cause the results of SPS Commerce, divisions and concepts to be materially different than those expressed or implied in such statements. Certain of these risk factors and others are included in documents SPS Commerce files with the Securities and Exchange Commission, including but not limited to, SPS Commerce's Annual Report on Form 10-K for the year ended December 31, 2014, as well as subsequent reports filed with the Securities and Exchange Commission. Other unknown or unpredictable factors also could have material adverse effects on SPS Commerce's future results. The forward-looking statements included in this presentation are made only as of the date hereof. SPS Commerce cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. Finally, SPS Commerce expressly disclaims any intent or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SPS Commerce

We power the world's largest cloud retail network. Our solutions drive collaboration and efficiencies to over 60,000 customers worldwide.

investment highlights

1. Power of our retail network
2. Industry evolution fuels growth
3. Multiple growth opportunities
4. Strong, predictable financial performance
5. Multi-billion dollar global opportunity

The power of the network



Industry evolution fuels growth

Adopting the
cloud



Introduction of
omnichannel



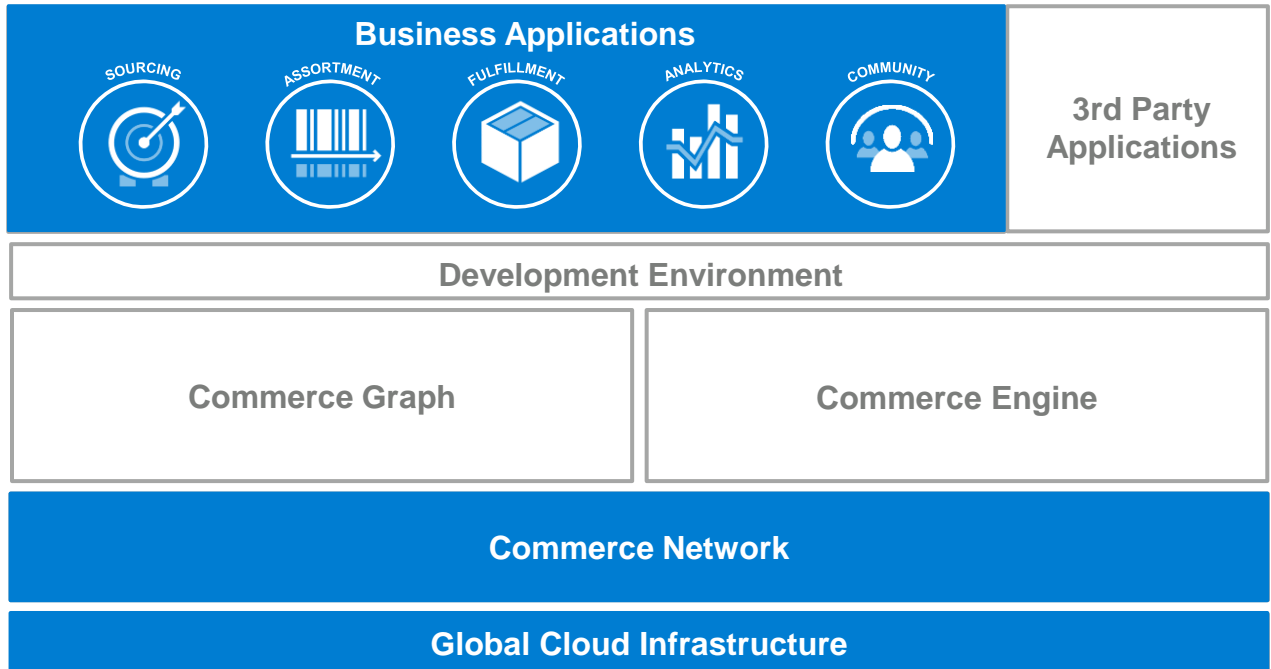
New challenges for
distribution



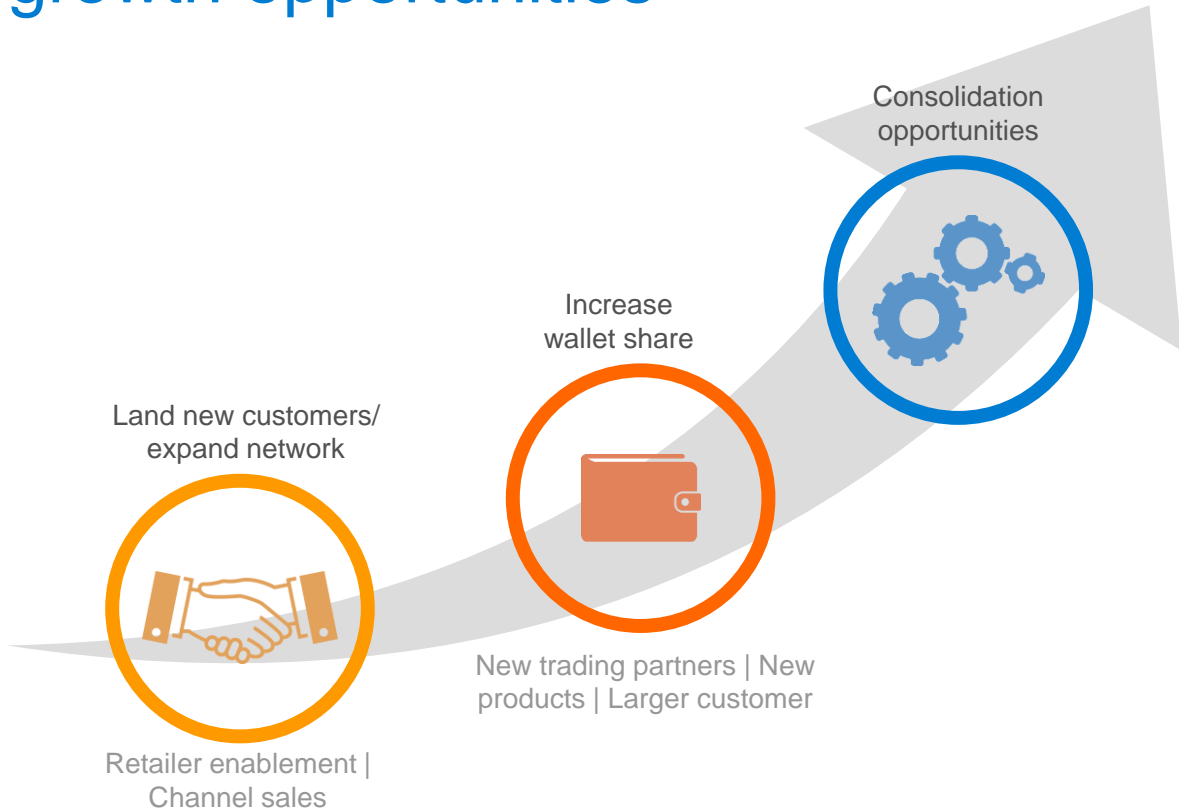
Increased
collaboration



Retail Network



Network provides inherent growth opportunities



Widening the competitive moat



Most Trading Partner
Connections



Retail focused cloud-
based offering



Deep Integration
Expertise

Vision / Innovation **Leader**

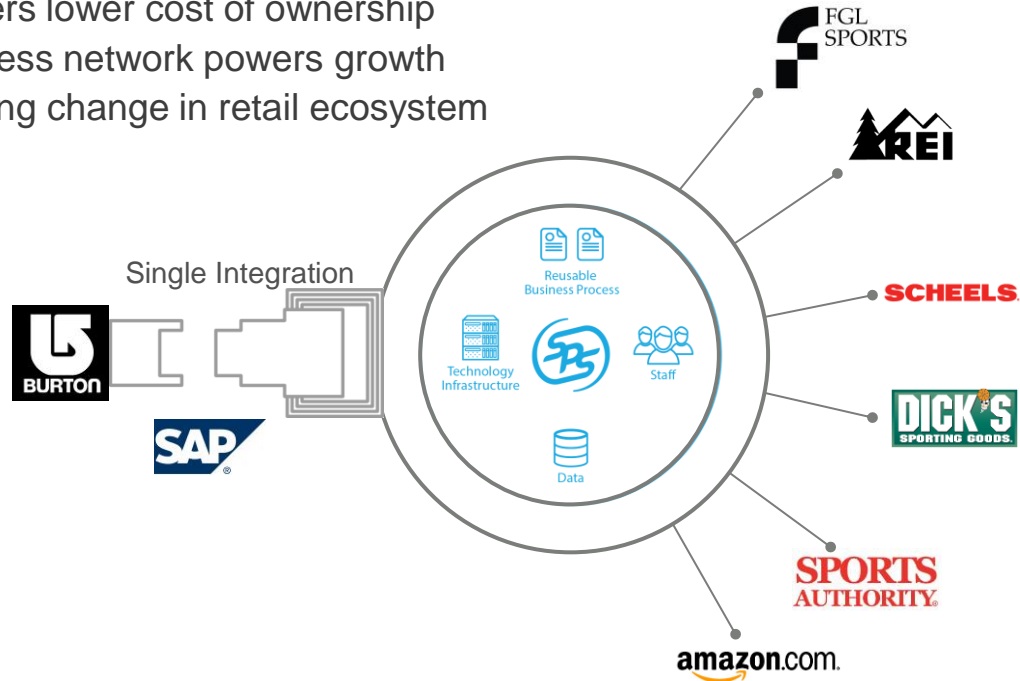
Connecting Burton to 20+ retailers

Integrated (Fulfillment):

Cloud solution offers lower cost of ownership

Global retail business network powers growth

Omnichannel driving change in retail ecosystem



Analytics drives collaboration

Analytics:

Gain visibility into product performance

Make data driven recommendations to buyers

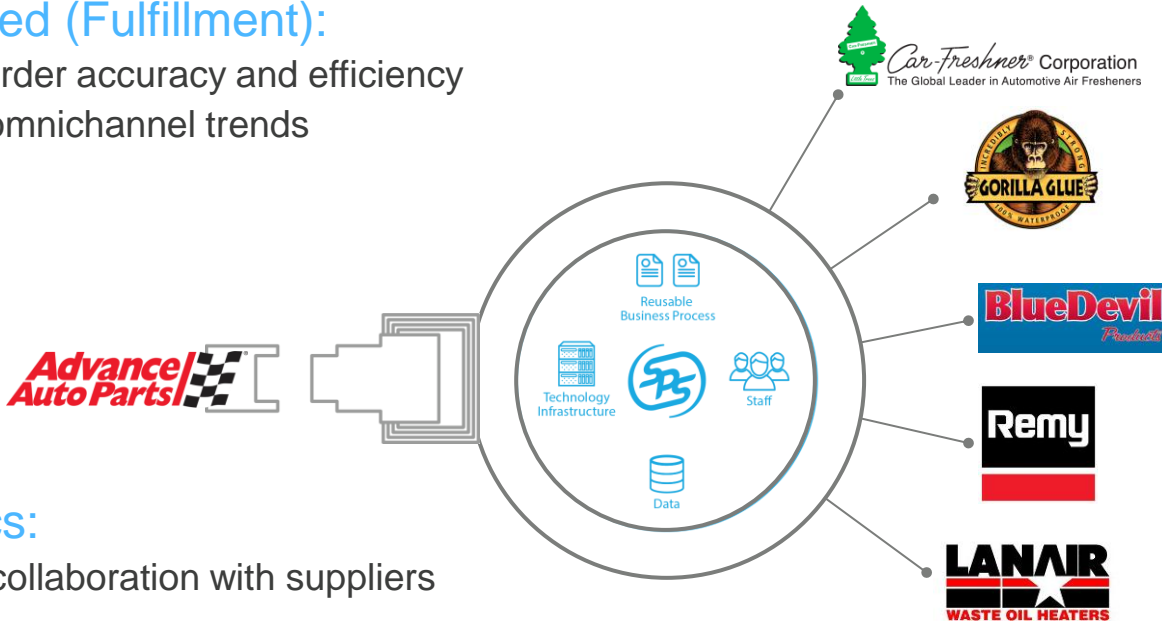
Consolidated data across key retailers on one platform



Enablement campaigns expand the network and customer base

Integrated (Fulfillment):

Improve order accuracy and efficiency
Adapt to omnichannel trends



Analytics:

Increase collaboration with suppliers

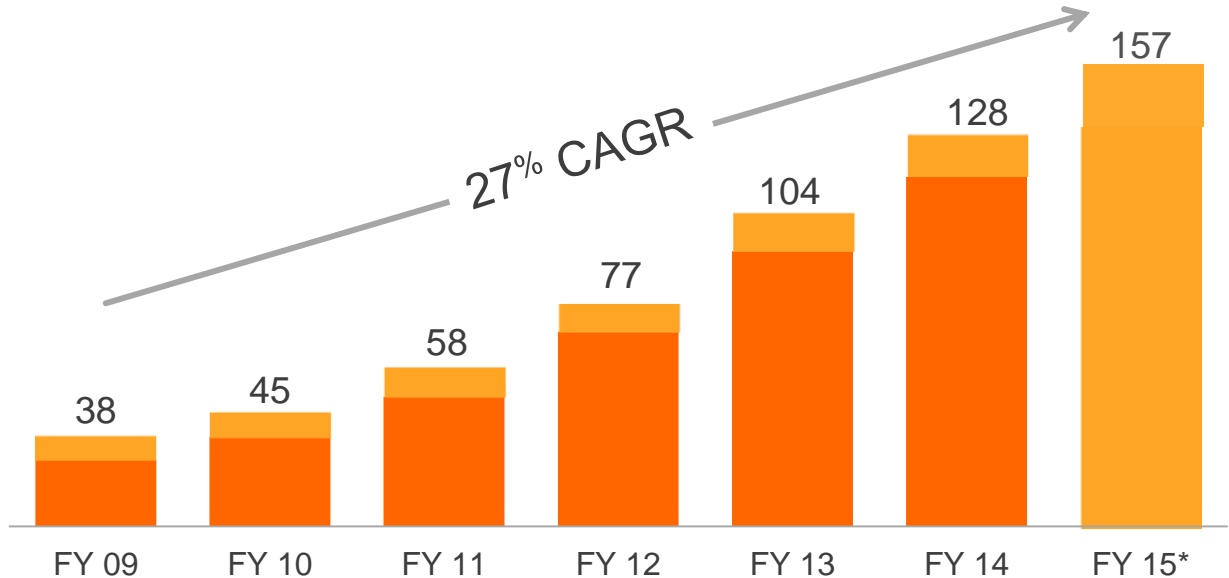
60K+ companies powering our network



financial highlights

1. Strong, predictable revenue growth
2. Investing for growth while driving incremental margin expansion
3. Consistent growth in key metrics
4. Multi-billion dollar opportunity

Strong revenue growth



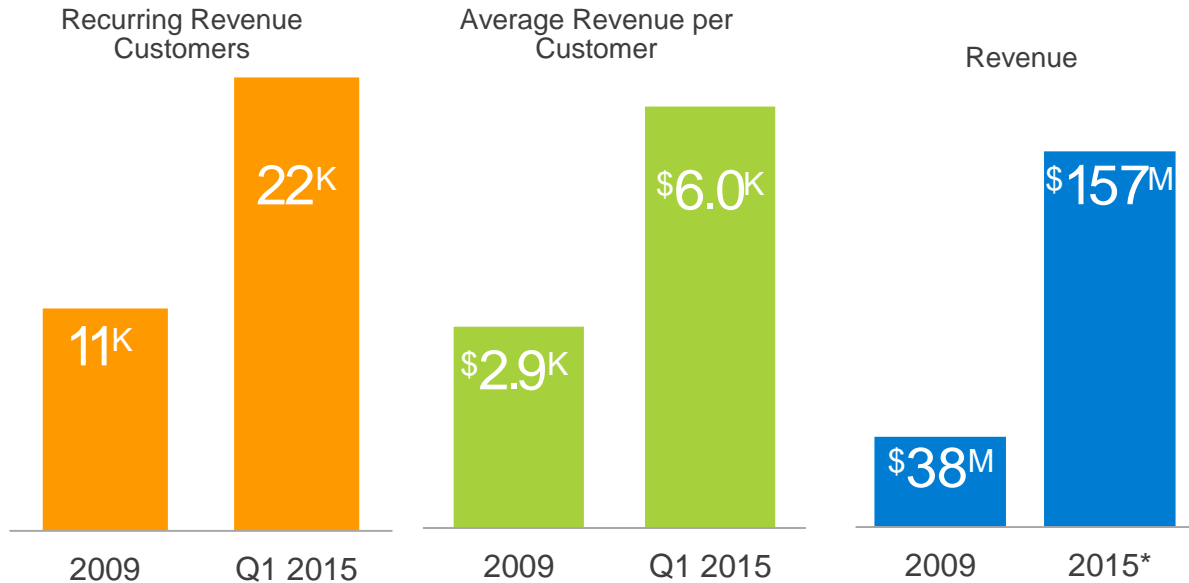
■ total revenue

■ recurring revenue

* FY 2015 estimate based on midpoint of company guidance provided on April 23, 2015

© 2015 SPS Commerce

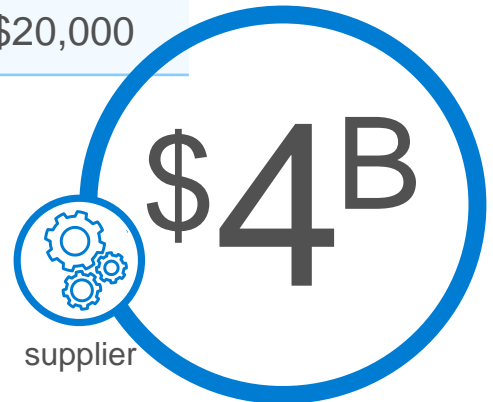
Growth across key metrics



* FY 2015 estimate based on midpoint of company guidance provided on April 23, 2015

Large global opportunity

	Current	Future Opportunity
Customers	20,000	200,000
Revenue / customer (adding connections / size of customer)	\$5,000	\$10,000
Revenue /customer (2 products)		\$20,000



summary

1. Power of our retail network
2. Industry evolution fuels growth
3. Multiple growth opportunities
4. Strong, predictable financial performance
5. Multi-billion dollar global opportunity