UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended November 30, 2024

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission File Number: 001-39272

E2open Parent Holdings, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware **(State or other jurisdiction of incorporation or organization)**	**86-1874570** **(I.R.S. Employer Identification No.)**
14135 Midway Road, Suite G300 **Addison, TX** **(Address of principal executive offices)**	**75001** **(Zip Code)**

Registrant's telephone number, including area code: (866) 432-6736

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value $0.0001 per share	ETWO	New York Stock Exchange
Warrants to purchase one share of Class A Common Stock at an exercise price of $11.50	ETWO-WT	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of January 7, 2025, E2open Parent Holdings, Inc. had 309,346,106 shares of Class A common stock outstanding.

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Glossary of Terms

Abbreviation	Term
ASC	Accounting Standards Codification
BluJay	BluJay TopCo Limited, a private limited liability company registered in England and Wales which owns BluJay Solutions, a cloud-based logistics execution platform company
Class A Common Stock	Class A common stock, par value $0.0001 per share
Class V Common Stock	Class V common stock, par value $0.0001 per share
Common Units	common units representing limited liability company interests of E2open Holdings, LLC, which are non-voting, economic interests in E2open Holdings, LLC. Every economic common unit is tied to one voting share of Class V Common Stock of E2open Parent Holdings, Inc.
Forward Purchase Agreement	agreement dated as of April 28, 2020, by and between CCNB1 and Neuberger Berman Opportunistic Capital Solutions Master Fund LP
Forward Purchase Warrants	5,000,000 redeemable warrants purchased pursuant to the Forward Purchase Agreement
LIBOR	London Interbank Offered Rate
Logistyx	Logistyx Technologies, LLC, a private limited liability company headquartered in Chicago, Illinois, which connects top retailers, manufacturers and logistics providers to more than 550 in-network carriers with strategic parcel shipping and omni-channel fulfillment technology.
nm	not meaningful
NYSE	New York Stock Exchange
RCU	restricted common units representing Series 2 of E2open Holdings, LLC
SCM	omni-channel and supply chain management
SEC	U.S. Securities and Exchange Commission
SOFR	Secured Overnight Financing Rate
SONIA	Sterling Overnight Index Average
U.S. GAAP	generally accepted accounting principles in the United States
VWAP	daily per share volume-weighted average price of the Class A Common Stock on the NYSE as displayed on the Bloomberg page under the heading Bloomberg VWAP

Forward-Looking Statements

This Quarterly Report on Form 10-Q (Quarterly Report) contains "forward-looking statements" within the meaning of the federal securities laws, and are subject to the safe harbor created under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that do not relate solely to historical or current facts, and generally can be identified by the use of words such as "may," "can," "should," "will," "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "target" and similar expressions or future or conditional verbs. Without limiting the generality of the forgoing, forward-looking statements contained in this document include our expectations regarding our future growth, operational and financial performance and business prospects and opportunities.

These forward-looking statements are based on information available as of the date of this Quarterly Report and management's current expectations, forecasts and assumptions, and involve a number of judgments, known and unknown risks and uncertainties and other factors, many of which are outside E2open Parent Holdings, Inc.'s (we, our, us, Company, E2open) control and outside the control of our directors, officers and affiliates. Accordingly, we can give no assurance that any expectation or belief will result or will be achieved or accomplished. Investors therefore should not place undue reliance on forward-looking statements.

As a result of a number of known and unknown risks and uncertainties, our results or performance may be materially different from those expressed or implied by these forward-looking statements. Some factors that could cause actual results to differ include:

•the effect of the volatile, negative or uncertain macro-economic and political conditions, inflation, fluctuations in foreign currency exchange rates and the potential effects of these factors on our business, our slowing growth rate, results of operations and financial condition as well as our clients' businesses and levels of business activity;

•changes in market interest rates particularly on our variable rate debt, including the recent significant increases in market interest rates experienced in fiscal 2023 and 2024;

•the inability to realize the value of the goodwill and intangible assets, which could result in the incurrence of material charges related to the impairment of those assets;

•the inability to develop and market new product innovations and monetize our network;

•the slowing of our growth rate due to lower than anticipated new bookings and higher than expected churn;

•risks associated with our past acquisitions (including the BluJay and Logistyx acquisitions), including the failure to successfully integrate operations, personnel, systems and products of the acquired companies, adverse tax consequences of acquisitions, greater than expected liabilities of the acquired companies, charges to earnings from acquisitions, the ability of the combined company to grow and manage profitability, maintain relationships with clients and suppliers and retain its management and key employees and the ability to recognize the anticipated benefits of the acquisition;

•the inability to develop and maintain effective internal controls over financial reporting;

•the inability to attract new clients or upsell/cross sell existing clients or the failure to renew existing client subscriptions on terms favorable to us;

•risks associated with our extensive and expanding international operations, including the risks created by geopolitical instability;

•the failure of the market for cloud-based SCM solutions to develop as quickly as we expect or failure to compete successfully in a fragmented and competitive SCM market;

•the diversion of management's attention and consumption of resources as a result of the strategic alternatives process;

•the inability to adequately protect key intellectual property rights or proprietary technology;

•failure to maintain adequate operational and financial resources or raise additional capital or generate sufficient cash flows;

•cyber-attacks and security vulnerabilities;

•inability to retain key employees; and

•certain other factors discussed elsewhere in this Quarterly Report.

More information on factors that could cause our actual results or events to differ from those expresses in forward-looking statements in included from time to time in our reports filed with the SEC including in Part I, Item 1A, *Risk Factors* in our Annual Report on Form 10-K for the fiscal year ended February 29, 2024, filed with the SEC on April 29, 2024 (2024 Form 10-K).

All forward-looking statements speak only as of the date of this Quarterly Report and are expressly qualified in their entirety by the cautionary statements included in or incorporated by reference into this Quarterly Report. We do not undertake any obligation to update, add or to otherwise correct any forward-looking statements contained herein to reflect events or circumstances after the date they were made, whether as a result of new information, future events, inaccuracies that become apparent after the date hereof or otherwise, except as required by law.

PART I—Financial Information

Item 1. Financial Statements.

E2open Parent Holdings, Inc.
Condensed Consolidated Balance Sheets

(In thousands, except share and per share amounts)	November 30, 2024 (Unaudited)	February 29, 2024
Assets		
Cash and cash equivalents	$ 151,213	$ 134,478
Restricted cash	17,221	14,560
Accounts receivable, net of allowance of $7,103 and $6,587 as of November 30, 2024 and February 29, 2024, respectively	133,960	161,556
Prepaid expenses and other current assets	31,159	28,843
Total current assets	333,553	339,437
Goodwill	1,467,584	1,843,477
Intangible assets, net	711,569	841,031
Property and equipment, net	63,045	67,177
Operating lease right-of-use assets	16,627	21,299
Other noncurrent assets	29,766	29,234
Total assets	$ 2,622,144	$ 3,141,655
Liabilities, Redeemable Share-Based Awards and Stockholders' Equity		
Accounts payable and accrued liabilities	$ 77,129	$ 90,594
Channel client deposits payable	17,221	14,560
Deferred revenue	187,526	213,138
Current portion of notes payable	11,288	11,272
Current portion of operating lease obligations	6,597	7,378
Current portion of financing lease obligations	2,207	1,448
Income taxes payable	7,360	584
Total current liabilities	309,328	338,974
Long-term deferred revenue	2,581	2,077
Operating lease obligations	12,335	17,372
Financing lease obligations	3,643	3,626
Notes payable	1,032,770	1,037,623
Tax receivable agreement liability	60,627	67,927
Warrant liability	1,660	14,713
Contingent consideration	9,568	18,028
Deferred taxes	41,999	55,586
Other noncurrent liabilities	1,035	602
Total liabilities	1,475,546	1,556,528
Commitments and Contingencies (Note 22)		
Redeemable share-based awards	2,481	—
Stockholders' Equity		
Class A common stock; $0.0001 par value, 2,500,000,000 shares authorized; 309,349,775 and 306,237,585 issued and 309,173,121 and 306,060,931 outstanding as of November 30, 2024 and February 29, 2024, respectively	31	31
Class V common stock; $0.0001 par value; 42,747,890 shares authorized; 30,692,235 and 31,225,604 shares issued and outstanding as of November 30, 2024 and February 29, 2024, respectively	—	—
Series B-1 common stock; $0.0001 par value; 9,000,000 shares authorized; 94 shares issued and outstanding as of November 30, 2024 and February 29, 2024	—	—
Series B-2 common stock; $0.0001 par value; 4,000,000 shares authorized; 3,372,184 shares issued and outstanding as of November 30, 2024 and February 29, 2024	—	—
Additional paid-in capital	3,433,910	3,407,694
Accumulated other comprehensive loss	(54,523)	(46,835)
Accumulated deficit	(2,289,338)	(1,873,703)
Treasury stock, at cost: 176,654 shares as of November 30, 2024 and February 29, 2024	(2,473)	(2,473)
Total E2open Parent Holdings, Inc. equity	1,087,607	1,484,714
Noncontrolling interest	56,510	100,413
Total stockholders' equity	1,144,117	1,585,127
Total liabilities, redeemable share-based awards and stockholders' equity	$ 2,622,144	$ 3,141,655

See notes to the unaudited condensed consolidated financial statements.

E2open Parent Holdings, Inc.
Condensed Consolidated Statements of Operations
(Unaudited)

(In thousands, except per share amounts)	Three Months Ended November 30, 2024	Three Months Ended November 30, 2023	Nine Months Ended November 30, 2024	Nine Months Ended November 30, 2023
Revenue				
Subscriptions	$ 132,000	$ 132,800	$ 394,959	$ 402,437
Professional services and other	19,655	24,697	60,051	73,668
Total revenue	151,655	157,497	455,010	476,105
Cost of Revenue				
Subscriptions	35,640	36,689	109,056	110,013
Professional services and other	16,546	17,642	49,829	55,014
Amortization of acquired intangible assets	23,727	24,590	73,078	73,918
Total cost of revenue	75,913	78,921	231,963	238,945
Gross Profit	75,742	78,576	223,047	237,160
Operating Expenses				
Research and development	23,259	24,937	74,035	75,748
Sales and marketing	21,529	22,583	62,850	63,692
General and administrative	20,831	24,739	65,753	85,414
Acquisition-related expenses	187	9	2,190	416
Amortization of acquired intangible assets	5,611	20,014	45,840	60,135
Goodwill impairment	369,100	687,700	369,100	1,097,741
Intangible asset impairment	10,000	30,000	10,000	34,000
Total operating expenses	450,517	809,982	629,768	1,417,146
Loss from operations	(374,775)	(731,406)	(406,721)	(1,179,986)
Other income (expense)				
Interest and other expense, net	(25,423)	(24,643)	(75,946)	(75,886)
Gain from change in tax receivable agreement liability	2,530	2,888	1,464	8,355
Gain from change in fair value of warrant liability	4,893	2,617	13,053	18,786
Gain from change in fair value of contingent consideration	8,700	5,100	8,460	15,360
Total other expense	(9,300)	(14,038)	(52,969)	(33,385)
Loss before income tax provision	(384,075)	(745,444)	(459,690)	(1,213,371)
Income tax benefit	2,431	5,413	2,405	73,827
Net loss	(381,644)	(740,031)	(457,285)	(1,139,544)
Less: Net loss attributable to noncontrolling interest	(34,734)	(72,475)	(41,650)	(111,721)
Net loss attributable to E2open Parent Holdings, Inc.	$ (346,910)	$ (667,556)	$ (415,635)	$ (1,027,823)
Weighted average common shares outstanding:				
Basic	308,904	303,848	307,894	303,188
Diluted	308,904	303,848	307,894	303,188
Net loss attributable to E2open Parent Holdings, Inc. common shareholders per share:				
Basic	$ (1.12)	$ (2.20)	$ (1.35)	$ (3.39)
Diluted	$ (1.12)	$ (2.20)	$ (1.35)	$ (3.39)

See notes to the unaudited condensed consolidated financial statements.

E2open Parent Holdings, Inc.
Condensed Consolidated Statements of Comprehensive Loss
(Unaudited)

(In thousands)	Three Months Ended November 30, 2024	Three Months Ended November 30, 2023	Nine Months Ended November 30, 2024	Nine Months Ended November 30, 2023
Net loss	$ (381,644)	$ (740,031)	$ (457,285)	$ (1,139,544)
Other comprehensive income (loss), net:				
Net foreign currency translation (loss) gain, net of tax	(22,502)	1,339	(5,979)	20,271
Net deferred (losses) gains on foreign exchange forward contracts	—	(4)	(46)	729
Net deferred gains (losses) on interest rate collars	157	(1,028)	(1,663)	1,711
Total other comprehensive (loss) income, net	(22,345)	307	(7,688)	22,711
Comprehensive loss	(403,989)	(739,724)	(464,973)	(1,116,833)
Less: Comprehensive loss attributable to noncontrolling interest	(36,774)	(72,449)	(42,350)	(109,494)
Comprehensive loss attributable to E2open Parent Holdings, Inc.	$ (367,215)	$ (667,275)	$ (422,623)	$ (1,007,339)

See notes to the unaudited condensed consolidated financial statements.

E2open Parent Holdings, Inc.
Condensed Consolidated Statements of Stockholders' Equity
(Unaudited)

(In thousands)	Common Stock	Additional Paid-In Capital	Accumulated Other Comprehensive (Loss) Income	Accumulated Deficit	Treasury Stock	Total E2open Equity	Noncontrolling Interest	Total Equity
Balance, February 28, 2023	$ 30	$ 3,378,633	$ (68,603)	$ (803,679)	$ (2,473)	$ 2,503,908	$ 223,012	$ 2,726,920
Share-based compensation	—	4,441	—	—	—	4,441	—	4,441
Vesting of restricted stock awards, net of shares withheld for taxes	—	(1,830)	—	—	—	(1,830)	—	(1,830)
Other comprehensive income	—	—	8,170	—	—	8,170	—	8,170
Net loss	—	—	—	(325,395)	—	(325,395)	(35,489)	(360,884)
Balance, May 31, 2023	30	3,381,244	(60,433)	(1,129,074)	(2,473)	2,189,294	187,523	2,376,817
Share-based compensation	—	7,426	—	—	—	7,426	—	7,426
Vesting of restricted stock awards, net of shares withheld for taxes	—	(100)	—	—	—	(100)	—	(100)
Other comprehensive loss	—	—	14,234	—	—	14,234	—	14,234
Net loss	—	—	—	(34,872)	—	(34,872)	(3,757)	(38,629)
Balance, August 31, 2023	30	3,388,570	(46,199)	(1,163,946)	(2,473)	2,175,982	183,766	2,359,748
Share-based compensation	—	6,845	—	—	—	6,845	—	6,845
Conversion of Common Units to common stock	—	836	—	—	—	836	(836)	—
Vesting of restricted stock awards, net of shares withheld for taxes	—	(1,129)	—	—	—	(1,129)	—	(1,129)
Impact of Common Unit conversions on Tax Receivable Agreement, net of tax	—	36	—	—	—	36	—	36
Other comprehensive income	—	—	307	—	—	307	—	307
Net income	—	—	—	(667,556)	—	(667,556)	(72,475)	(740,031)
Balance, November 30, 2023	$ 30	$ 3,395,158	$ (45,892)	$ (1,831,502)	$ (2,473)	$ 1,515,321	$ 110,455	$ 1,625,776

(In thousands)	Common Stock	Additional Paid-In Capital	Accumulated Other Comprehensive (Loss) Income	Accumulated Deficit	Treasury Stock	Total E2open Equity	Noncontrolling Interest	Total Equity
Balance, February 29, 2024	$ 31	$ 3,407,694	$ (46,835)	$ (1,873,703)	$ (2,473)	$ 1,484,714	$ 100,413	$ 1,585,127
Share-based compensation	—	11,768	—	—	—	11,768	—	11,768
Conversion of Common Units to common stock	—	1,311	—	—	—	1,311	(1,311)	—
Vesting of restricted stock awards, net of shares withheld for taxes	—	(3,873)	—	—	—	(3,873)	—	(3,873)
Impact of Common Unit conversions on Tax Receivable Agreement, net of tax	—	(493)	—	—	—	(493)	—	(493)
Issuance of common stock upon exercise of stock options	—	150	—	—	—	150	—	150
Reclassification of stockholders' equity to redeemable share-based awards	—	(930)	—	—	—	(930)	—	(930)
Other comprehensive income	—	—	2,494	—	—	2,494	—	2,494
Net loss	—	—	—	(38,862)	—	(38,862)	(3,926)	(42,788)
Balance, May 31, 2024	31	3,415,627	(44,341)	(1,912,565)	(2,473)	1,456,279	95,176	1,551,455
Share-based compensation	—	11,940	—	—	—	11,940	—	11,940
Conversion of Common Units to common stock	—	942	—	—	—	942	(942)	—
Vesting of restricted stock awards, net of shares withheld for taxes	—	(2,144)	—	—	—	(2,144)	—	(2,144)
Impact of Common Unit conversions on Tax Receivable Agreement, net of tax	—	(43)	—	—	—	(43)	—	(43)
Reclassification of stockholders' equity to redeemable share-based awards	—	(780)	—	—	—	(780)	—	(780)
Other comprehensive income	—	—	12,163	—	—	12,163	—	12,163
Net loss	—	—	—	(29,863)	—	(29,863)	(2,990)	(32,853)
Balance, August 31, 2024	31	3,425,542	(32,178)	(1,942,428)	(2,473)	1,448,494	91,244	1,539,738
Share-based compensation	—	10,244	—	—	—	10,244	—	10,244
Vesting of restricted stock awards, net of shares withheld for taxes	—	(1,177)	—	—	—	(1,177)	—	(1,177)
Impact of Common Unit conversions on Tax Receivable Agreement, net of tax	—	72	—	—	—	72	—	72
Reclassification of stockholders' equity to redeemable share-based awards	—	(771)	—	—	—	(771)	—	(771)
Other comprehensive loss	—	—	(22,345)	—	—	(22,345)	—	(22,345)
Net loss	—	—	—	(346,910)	—	(346,910)	(34,734)	(381,644)
Balance, November 30, 2024	$ 31	$ 3,433,910	$ (54,523)	$ (2,289,338)	$ (2,473)	$ 1,087,607	$ 56,510	$ 1,144,117

See notes to the unaudited condensed consolidated financial statements.

E2open Parent Holdings, Inc.
Condensed Consolidated Statements of Cash Flows
(Unaudited)

(In thousands)	Nine Months Ended November 30, 2024	2023
Cash flows from operating activities		
Net loss	$ (457,285)	$ (1,139,544)
Adjustments to reconcile net loss to net cash from operating activities:		
Depreciation and amortization	144,896	160,758
Amortization of deferred commissions	6,921	4,452
Provision for credit losses	2,087	2,657
Amortization of debt issuance costs	3,961	3,961
Amortization of operating lease right-of-use assets	4,932	5,454
Share-based compensation	35,124	18,728
Deferred income taxes	(13,060)	(79,791)
Right-of-use assets impairment charge	576	619
Goodwill impairment charge	369,100	1,097,741
Indefinite-lived intangible asset impairment charge	10,000	34,000
Gain from change in tax receivable agreement liability	(1,464)	(8,355)
Gain from change in fair value of warrant liability	(13,053)	(18,786)
Gain from change in fair value of contingent consideration	(8,460)	(15,360)
Gain on operating lease termination	(126)	(187)
Loss (gain) on disposal of property and equipment	135	(16)
Changes in operating assets and liabilities:		
Accounts receivable	25,509	44,822
Prepaid expenses and other current assets	(4,482)	(3,972)
Other noncurrent assets	(7,453)	(7,351)
Accounts payable and accrued liabilities	(23,676)	(16,712)
Channel client deposits payable	2,661	8,349
Deferred revenue	(25,108)	(27,244)
Changes in other liabilities	(5,588)	(7,568)
Net cash provided by operating activities	46,147	56,655
Cash flows from investing activities		
Capital expenditures	(18,465)	(22,301)
Net cash used in investing activities	(18,465)	(22,301)
Cash flows from financing activities		
Repayments of indebtedness	(8,427)	(8,366)
Repayments of financing lease obligations	(1,370)	(2,432)
Proceeds from exercise of stock options	155	—
Net cash used in financing activities	(9,642)	(10,798)
Effect of exchange rate changes on cash and cash equivalents	1,356	2,040
Net increase in cash, cash equivalents and restricted cash	19,396	25,596
Cash, cash equivalents and restricted cash at beginning of period	149,038	104,342
Cash, cash equivalents and restricted cash at end of period	$ 168,434	$ 129,938
Reconciliation of cash, cash equivalents and restricted cash:		
Cash and cash equivalents	$ 151,213	$ 110,279
Restricted cash	17,221	19,659
Total cash, cash equivalents and restricted cash	$ 168,434	$ 129,938

See notes to the unaudited condensed consolidated financial statements.

1. Organization and Basis of Presentation

Organization and Description of Business

CC Neuberger Principal Holdings I (CCNB1) was a blank check company incorporated in the Cayman Islands on January 14, 2020 for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. CCNB1's sponsor was CC Neuberger Principal Holdings I Sponsor LLC, a Delaware limited liability company (Sponsor). CCNB1 became a public company on April 28, 2020 through an initial public offering.

On February 4, 2021 (Closing Date), CCNB1 and E2open Holdings, LLC and its operating subsidiaries (E2open Holdings) completed a business combination (Business Combination) contemplated by the definitive Business Combination Agreement entered into on October 14, 2020 (Business Combination Agreement). The Business Combination was accounted for as a business combination under ASC 805, *Business Combination* (ASC 805), and due to the change in control, was accounted for using the acquisition method with CCNB1 as the accounting acquirer and E2open Holdings as the accounting acquiree.

In connection with the finalization of the Business Combination, CCNB1 changed its name to "E2open Parent Holdings, Inc." and changed its jurisdiction of incorporation from the Cayman Islands to the State of Delaware (Domestication). Immediately following the Domestication, various entities merged with and into E2open, with E2open as the surviving company. Additionally, E2open Holdings became a subsidiary of E2open with the equity interests of E2open Holdings held by E2open and existing owners of E2open Holdings. The existing owners of E2open Holdings are considered noncontrolling interests in the unaudited condensed consolidated financial statements.

We are headquartered in Addison, Texas. We are a world-class connected supply chain software platform that enables the largest companies to transform the way they make, move and sell goods and services. With the broadest cloud-native global platform purpose-built for the modern supply chains, we connect manufacturing, logistics, channel and distributing partners as one multi-enterprise network. Our software as a service (SaaS) platform anticipates disruptions and opportunities to help companies improve efficiency, reduce waste and operate sustainably.

Basis of Presentation

These unaudited interim condensed consolidated financial statements have been prepared in accordance with U.S. GAAP for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all the information and footnotes required by U.S. GAAP for complete financial statements. The unaudited condensed consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. Investments in other companies are carried at cost. All intercompany balances and transactions have been eliminated in consolidation. In the opinion of management, all adjustments (consisting of normal recurring accruals), considered necessary for a fair presentation have been included. The unaudited operating results for interim periods reported are not necessarily indicative of the results for the entire fiscal year. For further information, refer to the consolidated financial statements and notes thereto included in our 2024 Form 10-K.

Fiscal Year

Our fiscal year ends on the last day of February each year.

Use of Estimates

The preparation of our unaudited condensed consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the unaudited condensed consolidated financial statements and the reported results of operations during the reporting period. Such management estimates include allowance for credit losses, goodwill and other long-lived assets, estimates of standalone selling price of performance obligations for revenue contracts with multiple performance obligations, share-based compensation, valuation allowances for deferred tax assets and uncertain tax positions, tax receivable agreement liability, warrants, contingent consideration and contingencies. These estimates are based on information available as of the date of the unaudited condensed consolidated financial statements; therefore, actual results could differ from management's estimates.

Seasonality

Our quarterly operating results have fluctuated in the past and are expected to fluctuate in the future due to a variety of factors, many of which are outside of our control, including seasonality in our business as a result of client budget cycles, with higher sales typically in the third and fourth fiscal quarters. As a result, our past results may not be indicative of our future performance and comparing our operating results on a period-to-period basis may not be meaningful.

2. Accounting Standards

Recent Accounting Standards Not Yet Adopted

In November 2023, the Financial Accounting Standards Board (FASB) issued ASU 2023-07, *Segment Reporting (Topic 280), Improvements to Reportable Segment Disclosures* to improve reportable segment disclosure requirements through enhanced disclosures about significant segment expenses. ASU 2023-07 expands public entities' segment disclosures by requiring disclosure of significant segment expenses that are regularly provided to the chief operating decision maker and included within each reported measure of segment profit or loss, an amount and description of its composition for other segment items and interim disclosures of a reportable segment's profit or loss and assets. All disclosure requirements of ASU 2023-07 are required for entities with a single reportable segment. ASU 2023-07 is effective for fiscal years beginning after December 15, 2023, and interim periods for fiscal years beginning after December 15, 2024, and should be applied on a retrospective basis to all periods presented. Early adoption is permitted. We are currently evaluating the effect of adopting ASU 2023-07 on our disclosures. We do expect to have additional disclosures, but do not expect the adoption to have a material impact on our consolidated financial statements.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740), Improvements to Income Tax Disclosures* to enhance income tax information primarily through changes in the rate reconciliation and income taxes paid information. ASU 2023-09 also requires income (loss) from continuing operations before income taxes expense (benefit) to be separated between domestic and foreign and income tax expense (benefit) from continuing operations to be separated between federal, state and foreign. ASU 2023-09 is effective for annual periods beginning after December 15, 2024 on a prospective basis. Early adoption is permitted. We are currently evaluating the impact of this standard on our consolidated financial statements and related disclosures. We do not expect the adoption of this standard to have a material impact on our consolidated financial statements or disclosures.

In November 2024, the FASB issued ASU 2024-03, *Disaggregation of Income Statement Expenses (DISE)* which requires an entity to disclose, in the footnotes, information at each interim and annual reporting period information about expenses by the nature of the expense. Entities are required to include the following relevant expense captions: purchase of inventory, employee compensation, depreciation, intangible asset amortization and depreciation, depletion and amortization recognized as part of oil and gas producing activities. ASU 2024-03 is effective for annual periods beginning after December 15, 2026 and interim periods beginning after December 15, 2027 on a prospective basis with the option for retrospective application. Early adoption is permitted. We will be required to have additional disclosure, but we do not expect the adoption of this standard to have a material impact on our consolidated financial statements or disclosures.

3. Accounts Receivable

Accounts receivable, net consisted of the following:

($ in thousands)	November 30, 2024	February 29, 2024
Accounts receivable	$ 122,342	$ 144,253
Unbilled receivables	18,721	23,890
Less: Allowance for credit losses	(7,103)	(6,587)
Accounts receivable, net	$ 133,960	$ 161,556

Unbilled receivables represent revenue recognized for performance obligations that have been satisfied but for which amounts have not been billed, which we also refer to as contract assets.

Account balances are written off against the allowance for credit losses when we believe that it is probable that the receivable balance will not be recovered.

4. Prepaid and Other Current Assets

Prepaid expenses and other current assets consisted of the following:

($ in thousands)	November 30, 2024	February 29, 2024
Prepaid software and hardware license and maintenance fees	$ 10,435	$ 9,599
Income and other taxes receivable	5,746	4,759
Prepaid insurance	1,597	1,667
Deferred commissions	9,457	7,421
Prepaid marketing	529	1,073
Security deposits	1,086	1,251
Other prepaid expenses and other current assets	2,309	3,073
Total prepaid expenses and other current assets	$ 31,159	$ 28,843

Amortization of software licenses held under financing leases is included in cost of revenue and operating expenses. Prepaid maintenance, services and insurance are expensed over the term of the underlying agreements.

5. Goodwill

We test goodwill for impairment on an annual basis or whenever events or changes occur that would more-likely-than-not reduce the fair value of a reporting unit below its carrying value between annual impairment tests. As we have only one reporting unit, any goodwill impairment assessment is performed at the Company level.

During the third quarter of fiscal 2025 and the first and third quarters of fiscal 2024, the market price of our Class A Common Stock and market capitalization declined significantly. We also experienced slowing growth and lowered projections for net sales and net operating income due to lower than anticipated new bookings. Additionally, in fiscal 2024, we experienced lower revenue from tiered contracts, higher than expected churn and macroeconomic impacts primarily in the technology, freight and transportation sectors. These factors resulted in us determining that triggering events occurred, and goodwill impairment assessments were performed.

The fair value of E2open was calculated using an equally weighted combination of three different methods: discounted cash flow method, guideline public company method and guideline transaction method. The discounted cash flow method was based on the present value of estimated future cash flows which were based on management's estimates of projected net sales, net operating income margins and terminal growth rates, taking into consideration market and industry conditions. The discount rate used was based on the weighted-average cost of capital adjusted for the risk, size premium and business-specific characteristics related to projected cash flows. Under the guideline public company method, the fair value was based on our current and forward-looking earnings multiples using management's estimates of projected net sales and adjusted EBITDA margins with consideration of market premiums. The unobservable inputs used to measure the fair value included projected net sales, forecasted adjusted EBITDA margins, weighted average cost of capital, normalized working capital levels, capital expenditures assumptions, profitability projections, determination of appropriate market comparison companies and terminal growth rates. Under the guideline transaction method, the fair value was based on pricing multiples derived from recently sold companies with similar characteristics to E2open taking into consideration management's estimate of projected net sales and net operating income margins.

The three approaches indicated that the fair value of E2open's equity and goodwill was less than its carrying amounts. Therefore, we recognized an impairment charge of $369.1 million and $687.7 million during the three months ended November 30, 2024 and 2023, respectively. We recognized an impairment charge of $369.1 million and $1,097.7 million during the nine months ended November 30, 2024 and 2023, respectively.

The following table presents the changes in goodwill:

($ in thousands)	Amount
Balance, February 28, 2023	$ 2,927,807
Impairment charge	(1,097,741)
Currency translation adjustment	13,411
Balance, February 29, 2024	1,843,477
Impairment charge	(369,100)
Currency translation adjustment	(6,793)
Balance, November 30, 2024	$ 1,467,584

6. Intangible Assets, Net

We test our indefinite-lived intangible asset for impairment on an annual basis or whenever events or changes occur that would more-likely-than not reduce the fair value of the indefinite-lived intangible asset below its carrying value between annual impairment tests. As we have only one reporting unit, any indefinite-lived intangible asset assessment is performed at the Company level.

During the third quarter of fiscal 2025 and first and third quarters of fiscal 2024, the market price of our Class A Common Stock and market capitalization declined significantly. We also lowered our projections for net sales and net operating income due to lower than anticipated new bookings. Additionally, in fiscal 2024, we experienced lower revenue from tiered contracts, higher than expected churn and macroeconomic impacts primarily in the technology, freight and transportation sectors. These factors resulted in us determining that triggering events occurred, and an interim indefinite-lived intangible asset impairment assessment was performed.

The fair value of the indefinite-lived intangible asset was calculated using the relief from royalty payments method which is based on management's estimates of projected net sales and terminal growth rates, taking into consideration market and industry conditions. The royalty rate used was based on royalty rates of companies with similar characteristics to E2open. The discount rate used was based on the weighted-average cost of capital adjusted for the risk, size premium and business-specific characteristics related to projected net sales.

The interim assessment indicated that the fair value of our indefinite-lived intangible asset was less than its carrying amount; therefore, during the three months ended November 30, 2024 and 2023, we recognized an impairment charge of $10.0 million and $30.0 million to intangible assets, net for the indefinite-lived trademark / trade name, respectively. We recognized an impairment charge of $10.0 million and $34.0 million to intangible assets, net for the indefinite-lived trademark / trade name during the nine months ended November 30, 2024 and 2023, respectively.

Intangible assets, net consisted of the following:

		November 30, 2024		
($ in thousands)	**Weighted Average Useful Life in Years**	**Cost**	**Accumulated Amortization**	**Net**
Indefinite-lived:				
Trademark / Trade name	Indefinite	$ 66,000	$ —	$ 66,000
Definite-lived:				
Client relationships	14	501,751	(234,785)	266,966
Technology	7	690,307	(342,582)	347,725
Content library	10	50,000	(19,122)	30,878
Trade name	1	4,018	(4,018)	—
Backlog	3	800	(800)	—
Total definite-lived		1,246,876	(601,307)	645,569
Total intangible assets		$ 1,312,876	$ (601,307)	$ 711,569

		February 29, 2024		
($ in thousands)	**Weighted Average Useful Life in Years**	**Cost**	**Accumulated Amortization**	**Net**
Indefinite-lived:				
Trademark / Trade name	Indefinite	$ 76,000	$ —	$ 76,000
Definite-lived:				
Client relationships	14	502,722	(194,001)	308,721
Technology	7	691,573	(270,051)	421,522
Content library	10	50,000	(15,372)	34,628
Trade name	1	3,997	(3,997)	—
Backlog	3	800	(640)	160
Total definite-lived		1,249,092	(484,061)	765,031
Total intangible assets		$ 1,325,092	$ (484,061)	$ 841,031

The e2open trade name and various trademarks are indefinite-lived. Acquired trade names are definite-lived as over time we rebrand acquired products and services as e2open.

Amortization of intangible assets is recorded in cost of revenue and operating expenses in the Unaudited Condensed Consolidated Statements of Operations. We recorded amortization expense related to intangible assets of $29.3 million and $44.6 million for the three months ended November 30, 2024 and 2023, respectively. We recorded amortization expense related to intangible assets of $118.9 million and $134.1 million for the nine months ended November 30, 2024 and 2023, respectively.

Future amortization of intangible assets is as follows as of November 30, 2024:

($ in thousands)	**Amount**
December 2024 - February 2025	$ 29,241
2026	116,965
2027	116,965
2028	92,170
2029	69,507
Thereafter	220,721
Total future amortization	$ 645,569

7. Property and Equipment, Net

Property and equipment, net consisted of the following:

($ in thousands)	**November 30, 2024**	**February 29, 2024**
Computer equipment	$ 68,954	$ 63,416
Software	26,560	27,038
Software development costs	67,380	53,613
Furniture and fixtures	1,876	2,719
Leasehold improvements	8,834	9,063
Gross property and equipment	173,604	155,849
Less accumulated depreciation and amortization	(110,559)	(88,672)
Property and equipment, net	$ 63,045	$ 67,177

Computer equipment and software include assets held under financing leases. Amortization of assets held under financing leases is included in depreciation expense. See Note 20, *Leases* for additional information regarding our financing leases.

Depreciation expense was $8.5 million and $9.0 million for the three months ended November 30, 2024 and 2023, respectively. Depreciation expense was $26.0 million and $26.7 million for the nine months ended November 30, 2024 and 2023, respectively.

We recognized $3.3 million and $2.4 million of amortized capitalized software development costs for the three months ended November 30, 2024 and 2023, respectively, and $9.3 million and $6.7 million for the nine months ended November 30, 2024 and 2023, respectively.

8. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consisted of the following:

($ in thousands)	**November 30, 2024**	**February 29, 2024**
Accrued compensation	$ 26,624	$ 34,982
Trade accounts payable	27,110	29,678
Accrued professional services	5,270	5,712
Client deposits	2,649	2,558
Accrued severance and retention	307	1,530
Accrued litigation	—	1,399
Current portion of tax receivable agreement liability	6,301	1,791
Other	8,868	12,944
Total accounts payable and accrued liabilities	$ 77,129	$ 90,594

9. Tax Receivable Agreement

The Tax Receivable Agreement will continue until all such tax benefits have been utilized or expire unless E2open Holdings exercises its right to terminate the Tax Receivable Agreement for an amount representing the present value of anticipated future tax benefits under the Tax Receivable Agreement or certain other accelerated events occur.

Quarterly tax distributions will be paid to the holders of Common Units on a pro rata basis based upon an agreed upon formula related to the taxable income of E2open Holdings allocable to holders of Common Units. Generally, these tax distributions will be computed based on the taxable income of E2open Holdings allocable to each holder of Common Units (based on certain assumptions), multiplied by an assumed tax rate equal to the highest effective marginal combined U.S. federal, state and local income tax rate prescribed for a U.S. corporation organized under the laws of the State of Delaware, taking into account all jurisdictions in which we are required to file income tax returns together with the relevant apportionment information and the character of E2open Holdings' income, subject to various adjustments.

Significant inputs and assumptions were used to estimate the future expected payments including the timing of the realization of the tax benefits, a tax rate of 24.1% and an imputed interest rate of 7% based on our cost of debt plus an incremental premium at the closing of the Business Combination. Changes in any of these or other factors are expected to impact the timing and amount of gross payments. The fair value of these obligations will be accreted to the amount of the gross expected obligation. In addition, if E2open Holdings were to exercise its right to terminate the Tax Receivable Agreement or certain other acceleration events occur, E2open Holdings will be required to make immediate cash payments. Such cash payments would be equal to the present value of the assumed future realized tax benefits based on a set of assumptions and using an agreed upon discount rate, as defined in the Tax Receivable Agreement. The early termination payment may be made significantly in advance of the actual realization, if any, of those future tax benefits. Such payments would be calculated based on certain assumptions, including that E2open Holdings has sufficient taxable income to utilize the full amount of any tax benefits subject to the Tax Receivable Agreement over the period specified therein. The payments that E2open Holdings will be required to make will generally reduce the amount of the overall cash flow that might have otherwise been available, but we expect the cash tax savings it will realize from the utilization of the related tax benefits will exceed the amount of any required payments.

The Tax Receivable Agreement liability was $66.9 million and $69.7 million as of November 30, 2024 and February 29, 2024, respectively, which represents the current and long-term portion of the liability. The current portion of the Tax Receivable Agreement liability was $6.3 million and $1.8 million as of November 30, 2024 and February 29, 2024, respectively. The determination of current and long-term portion is based on management's estimate of taxable income for the fiscal year and the determination that a Tax Receivable Agreement payment is due and payable within the next twelve months.

The tax rate used in the calculation was 23.7% as of November 30, 2024 and February 29, 2024. The discount rate used for the ASC 805 calculation was 9.5% and 9.0% as of November 30, 2024 and February 29, 2024, respectively, based on the cost of debt plus an incremental premium. During the three months ended November 30, 2024 and 2023, a gain of $2.5 million and $2.9 million, respectively, was recorded as a change in the tax receivable agreement liability related to the ASC 805 discounted liability. During the nine months ended November 30, 2024 and 2023, a gain of $1.5 million and $8.4 million, respectively, was recorded as a change in the tax receivable agreement liability related to the ASC 805 discounted liability. During the nine months ended November 30, 2024 and 2023, the Tax Receivable Agreement liability under ASC 450 increased by $0.5 million and a negligible amount, respectively, related to exchanges of Common Units for Class A Common Stock with a corresponding charge to equity.

During the nine months ended November 30, 2024, we paid $1.8 million to Tax Receivable Agreement holders. We did not make any payments to Tax Receivable Agreement holders prior to fiscal 2025.

10. Notes Payable

Notes payable outstanding were as follows:

($ in thousands)	November 30, 2024	February 29, 2024
2021 Term Loan	$ 1,059,016	$ 1,067,238
Other notes payable	518	748
Total notes payable	1,059,534	1,067,986
Less unamortized debt issuance costs	(15,476)	(19,091)
Total notes payable, net	1,044,058	1,048,895
Less current portion	(11,288)	(11,272)
Notes payable, less current portion, net	$ 1,032,770	$ 1,037,623

2021 Term Loan and Revolving Credit Facility

In February 2021, E2open, LLC, our subsidiary, entered into a credit agreement (Credit Agreement) that provided for $525.0 million in term loans (2021 Term Loan) and $75.0 million in commitments for revolving credit loans (2021 Revolving Credit Facility) with a $15.0 million letter of credit sublimit. In September 2021, the Credit Agreement was amended to include a $380.0 million incremental term loan, an increase in the letter of credit sublimit from $15.0 million to $30.0 million and an increase in the 2021 Revolving Credit Facility from $75.0 million to $155.0 million. In April 2022, the Credit Agreement was amended to include a $190.0 million incremental term loan.

The 2021 Revolving Credit Facility will mature on February 4, 2026. E2open, LLC can request increases in the revolving commitments and additional term loan facilities, in minimum amounts of $2.0 million for each facility. Principal payments are due on the Credit Agreement the last day of February, May, August and November commencing August 2021. The Credit Agreement is payable in quarterly installments of $2.7 million. The Credit Agreement is payable in full on February 4, 2028.

The interest rates applicable to borrowings under the Credit Agreement are, at E2open, LLC's option, either (1) a base rate, which is equal to the greater of (a) the Prime rate, (b) the Federal Reserve Bank of New York rate plus 0.5% and (c) the adjusted Eurocurrency Rate for a one month interest period plus 1% or (2) the adjusted Eurocurrency rate equal to the adjusted Eurocurrency rate for the applicable interest period multiplied by the statutory reserve rate, plus in the case of each of clauses (1) and (2), the Applicable Rate. The Applicable Rate (1) for base rate term loans ranges from 2.25% to 2.50% per annum, (2) for base rate revolving loans ranges from 1.50% to 2.00% per annum, (3) for Eurodollar term loans ranges from 3.25% to 3.50% per annum and (4) for Eurodollar revolving loans ranges from 2.50% to 3.00% per annum, in each case, based on the first lien leverage ratio. E2open, LLC will pay a commitment fee during the term of the Credit Agreement ranging from 0.25% to 0.375% per annum of the average daily undrawn portion of the revolving commitments based on the First Lien Leverage Ratio which represents the ratio of the Company's secured consolidated total indebtedness to the Company's consolidated EBITDA as specified in the Credit Agreement.

Beginning July 1, 2023, the Eurocurrency Rate ceased to be applicable and was replaced by the SOFR Rate. The adjusted SOFR Rate shall be the SOFR Rate plus 0.11448% for a one-month interest rate loan, 0.26161% for a three-month interest rate loan and 0.42826% for a six-month interest rate loan. The Applicable Rate for SOFR Rate term loans shall range from 3.25% to 3.50% and revolving loans shall range from 2.50% to 3.00% based on the first lien leverage ratio. We can also borrow using a SONIA Rate. The Applicable Rate for SONIA Rate revolving loans shall range from 2.50% to 3.00%.

The Credit Agreement is guaranteed by E2open Intermediate, LLC, our subsidiary, and certain wholly owned subsidiaries of E2open, LLC, as guarantors, and is supported by a security interest in substantially all of the guarantors' personal property and assets. The Credit Agreement contains certain customary events of default, representations and warranties as well as affirmative and negative covenants.

As of November 30, 2024 and February 29, 2024, there were $1,059.0 million and $1,067.2 million outstanding under the 2021 Term Loan, respectively, at an interest rate of 8.19% and 8.95%, respectively. The interest rates on the 2021 Term Loan were based on SOFR plus 350 basis points as of November 30, 2024 and February 29, 2024. As of November 30, 2024, we had $0.2 million of accrued unpaid interest on our 2021 Term Loan recorded in accounts payable and accrued liabilities on the Condensed Consolidated Balance Sheets. There were no outstanding borrowings, no letters of credit and $155.0 million available borrowing capacity under the 2021 Revolving Credit Facility as of November 30, 2024 and February 29, 2024.

We were in compliance with the First Lien Leverage Ratio for the Credit Agreement as of November 30, 2024 and February 29, 2024.

Beginning in March 2023, we entered into zero-cost interest rate collars in the notional amount of $300.0 million to hedge our exposure to fluctuations in interest rates on the variable rate debt on a portion of our 2021 Term Loan. The $200.0 million notional interest rate collar has an executed cap of 4.75% and a floor of 2.57%. The 100.0 million notional interest rate collar has an executed cap of 4.50% and a floor of 2.56%. Both interest rate collars mature on March 31, 2026.

11. Contingent Consideration

Business Combination

The contingent consideration liability is due to the issuance of Series B-2 common stock and Series 2 RCUs of E2open Holdings as part of the Business Combination. These shares and units were issued on a proportional basis to each holder of Class A shares in CCNB1 and Common Units of E2open Holdings. These restricted shares and Common Units are treated as a contingent consideration liability under ASC 805 and valued at fair market value. The contingent consideration liability was recorded at fair value on the acquisition date and is remeasured at each reporting date and adjusted if necessary. Any gain or loss recognized from the remeasurement is recorded in gain (loss) from the change in fair value of contingent consideration on the Unaudited Condensed Consolidated Statements of Operations as nonoperating income (expense) as the change in fair value is not part of our core operating activities.

The contingent consideration liability was $9.6 million and $18.0 million as of November 30, 2024 and February 29, 2024, respectively. The fair value remeasurements resulted in a gain of $8.7 million and $5.1 million for the three months ended November 30, 2024 and 2023, respectively. The fair value remeasurements resulted in a gain of $8.5 million and $15.4 million for the nine months ended November 30, 2024 and 2023, respectively.

There were 3,372,184 shares of Series B-2 common stock outstanding as of November 30, 2024 and February 29, 2024. The Series B-2 common stock will automatically convert into Class A Common Stock on a one-to-one basis upon the occurrence of the first day on which the 20-day VWAP is equal to at least $15.00 per share; provided, however, that the reference to $15.00 per share shall be decreased by the aggregate per share amount of dividends actually paid in respect of a share of Class A Common Stock following the closing of the Business Combination. If any of the Series B-2 common stock does not vest on or before the 10-year anniversary of the Closing Date, such common stock will be canceled for no consideration.

There were 2,627,724 shares of Series 2 RCUs outstanding as of November 30, 2024 and February 29, 2024. Similar to the Series B-2 common stock, the Series 2 RCUs will vest (a) at such time as the 20-day VWAP of the Class A Common Stock is at least $15.00 per share; however, the $15.00 per share threshold will be decreased by the aggregate amount of dividends per share paid following the closing of the Business Combination; (b) upon the consummation of a qualifying change of control of us or the Sponsor or (c) upon the qualifying liquidation defined in the limited liability company agreement.

Upon the conversion of an RCU, the holder of such RCU will be entitled to receive a payment equal to the amount of ordinary distributions paid on an E2open Holdings unit from the Closing Date through (but not including) the date such RCU converts into an E2open Holdings unit. If any of the RCUs do not vest on or before the 10-year anniversary of the Closing Date, such units will be canceled for no consideration, and will not be entitled to receive any Catch-Up Payments.

We have not paid any dividends to date and do not expect to in the future.

12. Fair Value Measurement

Our financial instruments include cash and cash equivalents; investments; accounts receivable, net; notes receivable, accounts payable; notes payable; and financing lease obligations. Accounts receivable, net, notes receivable and accounts payable are stated at their carrying value, which approximates fair value, due to their short maturity. We measure our cash equivalents and investments at fair value, based on an exchange or exit price which represents the amount that would be received for an asset sale or an exit price, or paid to transfer a liability in an orderly transaction between knowledgeable and willing market participants. Certificates of deposit are valued at original cost plus accrued interest, which approximates fair value. We estimate the fair value for notes payable and financing lease obligations by discounting the future cash flows of the related note and lease payments. As of November 30, 2024 and February 29, 2024, the fair value of the cash and cash equivalents, restricted cash, certificates of deposit, notes payable and financing lease obligations approximates their recorded values.

The following tables set forth details about our investments:

($ in thousands)	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
November 30, 2024				
Asset-backed securities	$ 162	$ 41	$ —	$ 203
February 29, 2024				
Asset-backed securities	$ 162	$ 45	$ —	$ 207

The asset-backed securities are included in other noncurrent assets on the Condensed Consolidated Balance Sheets.

Observable inputs are based on market data obtained from independent sources. Unobservable inputs reflect our assessment of the assumptions market participants would use to value certain financial instruments. This hierarchy requires us to use observable market data, when available, and to minimize the use of unobservable inputs when determining fair value.

Our assets and liabilities that are measured at fair value on a recurring basis, by level, within the fair value hierarchy are summarized as follows:

	November 30, 2024			
($ in thousands)	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets:				
Investments:				
Asset-backed securities	$ —	$ 203	$ —	$ 203
Total investments	—	203	—	203
Other assets:				
Interest rate collar agreements	—	167	—	167
Total other assets	—	167	—	167
Total assets	$ —	$ 370	$ —	$ 370
Liabilities:				
Interest rate collar agreements	$ —	$ —	$ —	$ —
Cash-settled restricted stock units	11	—	—	11
Tax receivable agreement liability	—	—	47,791	47,791
Warrant liability	1,197	—	463	1,660
Contingent consideration	—	—	9,568	9,568
Total liabilities	$ 1,208	$ —	$ 57,822	$ 59,030

	February 29, 2024			
($ in thousands)	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets:				
Investments:				
Asset-backed securities	$ —	$ 207	$ —	$ 207
Total investments	—	207	—	207
Other assets:				
Forward currency contracts	—	46	—	46
Interest rate collar agreements	—	1,830	—	1,830
Total other assets	—	1,876	—	1,876
Total assets	$ —	$ 2,083	$ —	$ 2,083
Liabilities:				
Cash-settled stock units	$ 34	$ —	$ —	$ 34
Tax receivable agreement liability	—	—	50,964	50,964
Warrant liability	11,012	—	3,701	14,713
Contingent consideration	—	—	18,028	18,028
Total liabilities	$ 11,046	$ —	$ 72,693	$ 83,739

Cash-Settled Restricted Stock Units

Cash-settled restricted stock units (RSUs) form part of our compensation program. The fair value of these awards is determined using the closing stock price of our Class A Common Stock on the last day of each balance sheet date which is considered an observable quoted market price in active markets (Level 1).

Contingent Consideration

The following table provides a reconciliation of the beginning and ending balances of the contingent consideration using significant unobservable inputs (Level 3):

($ in thousands)	**November 30, 2024**	**February 29, 2024**
Beginning of period	$ 18,028	$ 29,548
Gain from fair value of contingent consideration	(8,460)	(11,520)
End of period	$ 9,568	$ 18,028

The change in the fair value of the contingent consideration is recorded in gain (loss) from change in fair value of contingent consideration in the Unaudited Condensed Consolidated Statements of Operations.

Tax Receivable Agreement

Our Tax Receivable Agreement liability is measured under both ASC 805 at fair value on a recurring basis using significant unobservable inputs (Level 3) and ASC 450 at book value. The following table provides a reconciliation of the portion of the tax receivable agreement liability measured at fair value under Level 3:

($ in thousands)	**November 30, 2024**	**February 29, 2024**
Beginning of period	$ 50,964	$ 53,154
Payments	(1,709)	—
Gain from fair value of tax receivable agreement liability	(1,464)	(2,190)
End of period	$ 47,791	$ 50,964

The change in the fair value of the Tax Receivable Agreement liability is recorded in gain from change in tax receivable agreement liability in the Unaudited Condensed Consolidated Statements of Operations.

Warrants

Our warrant liability is measured at fair value on a recurring basis using active market quoted prices (Level 1) and significant unobservable inputs (Level 3). The following table provides a reconciliation of the warrant liability:

($ in thousands)	**November 30, 2024**	**February 29, 2024**
Beginning of period	$ 14,713	$ 29,616
Gain from fair value of warrant liability	(13,053)	(14,903)
End of period	$ 1,660	$ 14,713

The change in the fair value of the warrant liability is recorded in gain from change in fair value of warrant liability in the Unaudited Condensed Consolidated Statements of Operations.

The fair values of our Level 1 financial instruments, which are traded in active markets, are based on quoted market prices for identical instruments. The fair values of our Level 2 financial instruments are based on daily market foreign currency rates, interest rate curves and quoted market prices for comparable instruments or model-driven valuations using observable market data or inputs corroborated by observable market data.

Our contingent consideration is valued using a Monte Carlo simulation model. The assumptions used in preparing this model include estimates such as volatility, contractual terms, discount rates, dividend yield and risk-free interest rates. This valuation model uses unobservable market input, and therefore the liability is classified as Level 3.

Our public warrants are valued using active market quoted prices, which are Level 1 inputs. The private placement warrants are valued using a binomial pricing model when the warrants are subject to the make-whole table, or otherwise are valued using a Black-Scholes pricing model. The 5,000,000 redeemable warrants purchased pursuant to the Forward Purchase Agreement are valued utilizing observable market prices for public shares and warrants, relative to the present value of contractual cash proceeds. The assumptions used in preparing these models include estimates such as volatility, contractual terms, discount rates, dividend yield, expiration dates and risk-free interest rates. These valuation models use unobservable market input, and therefore the liability is classified as both Level 1 and Level 3.

There were no transfers of financial instruments between the levels of the fair value hierarchy during the three and nine months ended November 30, 2024 and 2023.

13. Revenue

We primarily generate revenue from the sale of subscriptions and professional services. We recognize revenue when the client contract and associated performance obligations have been identified, transaction price has been determined and allocated to the performance obligations in the contract, and performance obligations have been satisfied. We recognize revenue net of any taxes collected from clients, which are subsequently remitted to governmental authorities. Other revenue is recognized when the service is delivered to the client.

Total Revenue by Geographic Locations

Revenue by geographic regions consisted of the following:

	Three Months Ended November 30,		Nine Months Ended November 30,	
($ in thousands)	**2024**	**2023**	**2024**	**2023**
Americas	$ 130,121	$ 133,018	$ 389,154	$ 401,842
Europe	16,607	19,404	51,111	58,678
Asia Pacific	4,927	5,075	14,745	15,585
Total revenue	$ 151,655	$ 157,497	$ 455,010	$ 476,105

Revenues by geography are determined based on the region of our contracting entity, which may be different than the region of the client. Americas revenue attributed to the United States was 85% during the three and nine months ended November 30, 2024 and 84% during the three and nine months ended November 30, 2023. No other country represented more than 10% of total revenue during these periods.

Remaining Performance Obligations

Revenue allocated to remaining performance obligations represents the transaction price allocated to the performance obligations that are unsatisfied, or partially unsatisfied. It includes unearned revenue and amounts that will be invoiced and recognized as revenue in future periods and does not include contracts where the client is not committed. The client is not considered committed when they are able to terminate for convenience without payment of a substantive penalty under the contract. Additionally, as a practical expedient of ASC 606, *Revenue from Contracts with Customers,* we have not disclosed the value of unsatisfied performance obligations for contracts with an original expected length of one year or less. As of November 30, 2024 and February 29, 2024, approximately $931.3 million and $863.1 million of revenue was expected to be recognized from remaining performance obligations, respectively. These amounts are expected to be recognized within the next five years.

Contract Assets and Liabilities

Contract assets primarily represent revenues recognized for performance obligations that have been satisfied but for which amounts have not been billed. Contract assets were $18.7 million and $23.9 million as of November 30, 2024 and February 29, 2024, respectively. Contract liabilities consist of deferred revenue which includes billings in excess of revenue recognized related to subscription contracts and professional services. Deferred revenue is recognized as revenue when we perform under the contract. Deferred revenue was $190.1 million and $215.2 million as of November 30, 2024 and February 29, 2024, respectively. Revenue recognized during the three and nine months ended November 30, 2024, included in deferred revenue on the Condensed Consolidated Balance Sheets as of February 29, 2024, was $41.9 million and $188.0 million, respectively.

Sales Commissions

With the adoption of ASC 606 and ASC 340-40, *Contracts with Customers,* in March 2019, we began deferring and amortizing sales commissions that are incremental and directly related to obtaining client contracts. Amortization expense of $2.5 million and $1.7 million was recorded in sales and marketing expenses in the Unaudited Condensed Consolidated Statements of Operations for the three months ended November 30, 2024 and 2023, respectively. Amortization expense of $6.9 million and $4.5 million was recorded in sales and marketing expenses for the nine months ended November 30, 2024 and 2023, respectively. Sales commissions that would have an amortization period of less than one year are expensed as incurred in sales and marketing expenses. As of November 30, 2024 and February 29, 2024, we had a total of $25.5 million and $21.4 million of capitalized sales commissions included in prepaid expenses and other current assets and other noncurrent assets in the Condensed Consolidated Balance Sheets, respectively.

14. Warrants

As of November 30, 2024 and February 29, 2024, there were an aggregate of 29,079,872 warrants outstanding. Each warrant entitles its holders to purchase one share of Class A Common Stock at an exercise price of $11.50 per share. The warrants expire five years after the Closing Date, or earlier upon redemption or liquidation. The warrants are currently exercisable and redeemable when various conditions are met, such as specific stock prices, as detailed in the specific warrant agreements. However, the 10,280,000 private placement warrants are nonredeemable so long as they are held by our Sponsor or its permitted transferees. The warrants are recorded as a liability in warrant liability on the Condensed Consolidated Balance Sheets with a balance of $1.7 million and $14.7 million as of November 30, 2024 and February 29, 2024, respectively. During the three months ended November 30, 2024 and 2023, a gain of $4.9 million and $2.6 million was recognized in gain from change in fair value of the warrant liability in the Unaudited Condensed Consolidated Statements of Operations, respectively. During the nine months ended November 30, 2024 and 2023, a gain of $13.1 million and $18.8 million was recognized in gain from change in fair value of the warrant liability, respectively.

15. Stockholders' Equity

Class A Common Stock

We are authorized to issue 2,500,000,000 Class A common stock with a par value of $0.0001 per share. Holders of our Class A Common Stock are entitled to one vote for each share. As of November 30, 2024 and February 29, 2024, there were 309,349,775 and 306,237,585 shares of Class A Common Stock issued, respectively, and 309,173,121 and 306,060,931 shares of Class A Common Stock outstanding, respectively.

Class V Common Stock

We are authorized to issue 42,747,890 Class V common stock with a par value of $0.0001 per share. These shares have no economic value but entitle the holder to one vote per share. As of November 30, 2024 and February 29, 2024, there were 30,692,235 and 31,225,604 shares of Class V Common Stock issued and outstanding, respectively, and 12,055,655 and 11,522,286 shares of Class V Common Stock held in treasury, respectively.

The holders of Common Units participate in net income or loss allocations and distributions of E2open Holdings. They are also entitled to Class V Common Stock on a one-for-one basis to their Common Units which in essence allows each holder one vote per Common Unit.

The following table reflects the changes in our outstanding stock:

	Class A	Class V	Series B-1	Series B-2
Balance, February 29, 2024	306,060,931	31,225,604	94	3,372,184
Conversion of Common Units [1]	533,369	(533,369)	—	—
Issuance of common stock upon exercise of options	32,391	—	—	—
Vesting of restricted awards, net of shares withheld for taxes [2]	2,546,430	—	—	—
Balance, November 30, 2024	309,173,121	30,692,235	94	3,372,184

(1)Class A Common Stock issued for the conversion of Common Units settled in stock. Class V Common Stock are retired on a one-for-one basis when Common Units are converted into Class A Common Stock or settled in cash.

(2)The Class A Common Stock withheld for taxes revert back to the 2021 Incentive Plan, as defined below, and are used for future grants.

16. Noncontrolling Interest

Noncontrolling interest represents the portion of E2open Holdings that we control and consolidate but do not own. As of November 30, 2024 and February 29, 2024, the noncontrolling interest represents a 9.0% and 9.3% ownership in E2open Holdings, respectively. As part of the Business Combination, E2open Parent Holdings, Inc. became the owner of E2open Holdings along with the existing owners of E2open Holdings through Common Unit ownership. The existing owners of E2open Holdings are shown as noncontrolling interest on the Condensed Consolidated Balance Sheets and their portion of the net income (loss) of E2open Holdings is shown as net income (loss) attributable to noncontrolling interest on the Unaudited Condensed Consolidated Statements of Operations.

Generally, Common Units participate in net income or loss allocations and distributions and entitle their holder to the right, subject to the terms set forth in the Third Amended and Restated Limited Liability Company Agreement of E2open, LLC (Third Company Agreement), to require E2open Holdings to redeem all or a portion of the Common Units held by such participant. At our option, we may satisfy this redemption with cash or by exchanging Class V Common Stock for Class A Common Stock on a one-for-one basis.

During the three months ended November 30, 2024, there were no conversions of Common Units into Class A Common Stock. During the nine months ended November 30, 2024, there were 533,369 Common Units converted into Class A Common Stock with a value of $2.3 million based off the 5-day VWAP. This activity resulted in a decrease to noncontrolling interests of $2.3 million during the nine months ended November 30, 2024.

During the three and nine months ended November 30, 2023, there were 269,087 Common Units converted into Class A Common Stock with a value of $0.8 million based off the 5-day VWAP. This activity resulted in a decrease to noncontrolling interest of $0.8 million during the three and nine months ended November 30, 2023.

As of November 30, 2024 and February 29, 2024, there were a total of 30.7 million and 31.2 million Common Units held by participants of E2open Holdings.

We follow the guidance issued by the FASB regarding the classification and measurement of redeemable securities. Accordingly, we have determined that the Common Units meet the requirements to be classified as permanent equity.

17. Other Comprehensive Loss

Accumulated other comprehensive loss in the equity section of our Condensed Consolidated Balance Sheets includes:

($ in thousands)	Foreign Currency Translation Adjustment	Unrealized Holding Gains (Losses) on Foreign Exchange Forward Contracts	Unrealized Holding Gains (Losses) on Interest Rate Collar Agreements	Total
Balance, February 29, 2024	$ (48,711)	$ 46	$ 1,830	$ (46,835)
Other comprehensive loss	(5,979)	(46)	(1,663)	(7,688)
Other comprehensive loss	(5,979)	(46)	(1,663)	(7,688)
Balance, November 30, 2024	$ (54,690)	$ —	$ 167	$ (54,523)

There were no income taxes recorded to other comprehensive loss during the three and nine months ended November 30, 2024.

The effect of amounts reclassified out of unrealized holding losses on derivatives into net loss was as follows:

	Three Months Ended November 30,		Nine Months Ended November 30,	
($ in thousands)	2024	2023	2024	2023
Reclassifications:				
Cost of revenue	$ —	$ 36	$ 1	$ 127
Research and development	—	35	2	119
Sales and marketing	—	2	—	6
General and administrative	—	15	1	53
Total	$ —	$ 88	$ 4	$ 305

The effect of amounts reclassified out of unrealized gains for interest rate collars as an offset to interest expense was as follows:

($ in thousands)	Three Months Ended November 30, 2024	Three Months Ended November 30, 2023	Nine Months Ended November 30, 2024	Nine Months Ended November 30, 2023
Reclassifications:				
$100 million notional interest rate collar	$ (109)	$ (208)	$ (531)	$ (463)
$200 million notional interest rate collar	(102)	(290)	(693)	(596)
Total	$ (211)	$ (498)	$ (1,224)	$ (1,059)

Accumulated foreign currency translation adjustments are reclassified to net loss when realized upon sale or upon complete, or substantially complete, liquidation of the investment in the foreign entity.

18. Earnings Per Share

Basic earnings per share is calculated as net loss available to common stockholders divided by the weighted average number of shares of common stock outstanding during the applicable period. Diluted earnings per share is computed by using the basic earnings per share plus any dilutive securities outstanding during the period using the if-converted method, except when the effect is anti-dilutive. The following is a reconciliation of the denominators of the basic and diluted per share computations for net loss:

(in thousands, except per share data)	Three Months Ended November 30, 2024	Three Months Ended November 30, 2023	Nine Months Ended November 30, 2024	Nine Months Ended November 30, 2023
Net loss per share:				
Numerator - basic:				
Net loss	$ (381,644)	$ (740,031)	$ (457,285)	$ (1,139,544)
Less: Net loss attributable to noncontrolling interest	(34,734)	(72,475)	(41,650)	(111,721)
Net loss attributable to E2open Parent Holdings, Inc. - basic	$ (346,910)	$ (667,556)	$ (415,635)	$ (1,027,823)
Numerator - diluted:				
Net loss attributable to E2open Parent Holdings, Inc. - basic	$ (346,910)	$ (667,556)	$ (415,635)	$ (1,027,823)
Net loss attributable to E2open Parent Holdings, Inc. - diluted	$ (346,910)	$ (667,556)	$ (415,635)	$ (1,027,823)
Denominator - basic:				
Weighted average shares outstanding - basic	308,904	303,848	307,894	303,188
Net loss per share - basic	$ (1.12)	$ (2.20)	$ (1.35)	$ (3.39)
Denominator - diluted:				
Weighted average shares outstanding - basic	308,904	303,848	307,894	303,188
Weighted average shares outstanding - diluted	308,904	303,848	307,894	303,188
Diluted net loss per common share	$ (1.12)	$ (2.20)	$ (1.35)	$ (3.39)

Potential common shares are shares that would be issued upon exercise or conversion of shares under our share-based compensation plans and upon exercise of warrants that are excluded from the computation of diluted earnings per common share when the effect would be anti-dilutive. All potential common shares are anti-dilutive in periods of net loss available to common stockholders.

The following table summarizes the potential common shares excluded from the calculation of diluted loss per common share as their effect would be anti-dilutive:

	Three Months Ended November 30,		Nine Months Ended November 30,	
	2024	2023	2024	2023
Series B-1 common stock	94	94	94	94
Series B-2 common stock	3,372,184	3,372,184	3,372,184	3,372,184
Restricted common units Series 2	2,627,724	2,627,724	2,627,724	2,627,724
Warrants	29,079,872	29,079,872	29,079,872	29,079,872
Common Units	30,692,235	32,879,559	30,692,235	32,954,797
Performance-based options	3,850,135	1,334,919	3,850,135	1,215,252
Time-based options	2,300,919	1,038,513	2,300,919	901,246
Performance-based restricted stock units	3,625,095	3,837,349	3,625,095	3,514,740
Time-based restricted stock units	12,312,167	8,449,869	12,312,167	9,778,141
Time-based restricted stock awards	—	187,824	—	408,881
Units/Shares excluded from the dilution computation	87,860,425	82,807,907	87,860,425	83,852,931

19. Share-Based Compensation

2021 Incentive Plan

The E2open Parent Holdings, Inc. 2021 Omnibus Incentive Plan, as Amended and Restated (2021 Incentive Plan), allows us to make equity and equity-based incentive awards to officers, employees, directors and consultants. There were 15,000,000 shares of Class A Common Stock reserved for issuance under the 2021 Incentive Plan as of February 28, 2022. The "evergreen" provision of the 2021 Incentive Plan provides for an annual automatic increase to the number of shares of Class A Common Stock available under the plan. As of March 1, 2022, 2023 and 2024, an additional 4,849,684, 7,304,646 and 12,301,706 shares were reserved for issuance under the "evergreen" provision, respectively. Shares issued under the 2021 Incentive Plan can be granted as stock options, restricted stock awards, restricted stock units, performance stock awards, cash awards and other equity-based awards. No award may vest earlier than the first anniversary of the date of grant, except under limited conditions.

The following table presents the awards granted for Class A Common Stock:

	Nine Months Ended November 30,	
	2024	2023
Awards granted		
Options	1,811	1,232
RSUs	8,165	12,235
Cash-settled RSUs	7	24
Total awards granted	9,983	13,491

Options

Options are granted to our executive officers and senior management. These awards are recorded as equity awards within the Unaudited Condensed Consolidated Statements of Stockholders' Equity. The fiscal 2024 options were time-based with one-third of the options vesting at the end of the first year with the remaining options vesting ratably each quarter over the remaining two-years.

During the nine months ended November 30, 2024, we issued 32,391 shares of Class A Common Stock resulting from the exercise of stock options with a total intrinsic value of $0.2 million based on the market value on the date of exercise.

As of November 30, 2024, there were 3,850,135 unvested options that previously vested based on performance and will vest to the employee based on time and 2,300,919 unvested time-based options with an unrecognized compensation cost of $7.6 million.

RSUs

The RSUs are either performance-based or time-based. These awards are recorded as equity awards within the Unaudited Condensed Consolidated Statements of Stockholders' Equity. The fiscal 2024 performance-based RSUs were measured based on obtaining organic constant currency subscription revenue growth, constant currency adjusted EBITDA and net bookings targets over a one-year period. The performance target for these awards was finalized in April 2024 with actual results below 100%. The fiscal 2025 performance-based RSUs are measured based on obtaining an organic subscription revenue growth and constant currency adjusted EBITDA targets over a one-year period. For the fiscal year 2024 and 2025 performance-based RSUs, a quarter of the RSUs that have obtained the performance metric will vest at the end of the performance period and then the remaining shares will vest equally over the following three years.

The time-based RSUs for executive officers, senior management and employees granted during fiscal 2022 and 2023 vest ratably over a three-year period. Beginning in fiscal 2024, the time-based RSUs for executive officers, senior management and employees vest one-third at the end of the first year and then ratably each quarter over the remaining two years. The time-based RSUs for non-employee directors of our board of directors have a one-year vesting period.

As of November 30, 2024, there were 3,625,098 performance-based RSUs and 12,312,167 time-based RSUs unvested and expected to vest with an unrecognized compensation cost of $50.8 million.

Redeemable Share-Based Awards

Mr. Andrew Appel, Chief Executive Officer (CEO), was awarded performance-based RSUs with a market condition based on the closing price of our stock for 20 days out of 30 consecutive trading days during the performance period. The stock hurdles range from $3.50 to $15.00 with $3.50 generating an 8% attainment and $15.00 producing a 200% attainment. The performance period will be for the three-years of the grant and be measured at each vesting date. The performance-based options will time vest up to one-third after the first year and up to one-twelfth each of the following seven quarters with the remaining earned shares vesting on the third anniversary of the grant.

If there is a change in control, the award will immediately vest under the performance condition based upon the appropriate stock hurdle and automatically time-vest. The vested RSU will be paid in the form of cash and/or equity in a ratio substantially similar to the ratio received by the other shareholders in connection with the change in control. Additionally, the cash portion of the award will be equal to at least 50%. As this award has a redemption feature for the change in control and cash value component, it is recorded as redeemable share-based awards on the Condensed Consolidated Balance Sheets.

Mr. Appel was also awarded time-based RSUs that vest one-third after the first year and vest ratably each quarter over the remaining two-years. If there is a change in control, the award will immediately vest and be paid in the form of cash and/or equity in a ratio substantially similar to the ratio received by the other shareholders in connection with the change in control. Additionally, the cash portion of the award will be equal to at least 50%. As this award has a redemption feature for the change in control and cash value component, it is recorded as redeemable share-based awards on the Condensed Consolidated Balance Sheets.

The amount presented in the mezzanine as redeemable share-based awards will be the redemption amount as of the grant date, multiplied by the portion of the requisite service period that has elapsed. The redemption amount is based on the number of shares that would vest if a change in control occurred at the grant date multiplied by the grant date stock price. Once the RSUs have vested, the associated redemption value will be reclassified from the redeemable share-based award to additional paid-in capital on the Condensed Consolidated Balance Sheets.

Restricted Stock Awards

The restricted stock awards (RSAs) are time-based and granted to participants with the associated Class A Common Stock issued on the day of grant. The Class A Common Stock is issued subject to various restrictions, but carries voting rights. When the applicable vesting terms have been met, the restrictions are removed from the Class A Common Stock.

As part of Mr. Andrew Appel's compensation as interim CEO, he received an initial RSA grant in October 2023 valued at $0.7 million, or 275,101 shares, under our 2021 Incentive Plan which vested after six months of issuance, or April 12, 2024.

Mr. Appel's Chief of Staff, Mr. McIndoe, was awarded an RSA grant in November 2023 valued at $0.4 million, or 133,780 shares, under our 2021 Incentive Plan which vested after five months of issuance, or April 12, 2024.

As of November 30, 2024, all of the RSAs are fully vested.

Liability Awards

For employees based in China, they are awarded cash-settled RSUs. The cash-settled RSUs issued during fiscal 2023 vest ratably over a three-year period. Beginning in fiscal 2024, the cash settled RSUs vest one-third at the end of the first year and then ratably each quarter over the remaining two years. The cash-settled RSUs must be settled in cash and are accounted for as liability-type awards. The fair value of these cash-settled RSUs equals the value of our Class A Common Stock on the date of grant and is remeasured at the end of each reporting period at fair value. The change in fair value is recorded in share-based compensation expense in the Unaudited Condensed Consolidated Statements of Operations. The liability for the cash-settled RSUs was negligible as of November 30, 2024 and February 29, 2024 and is included in accounts payable and accrued liabilities in the Condensed Consolidated Balance Sheets. As of November 30, 2024, there were 27,875 unvested cash-settled RSUs with unrecognized compensation cost of $0.1 million.

As of November 30, 2024, there were 12,152,072 shares of Class A Common Stock available for grant under the 2021 Incentive Plan.

With the departure of our Executive Vice President and General Counsel, a Separation and Release Agreement was entered into under which the General Counsel provided transition services through May 31, 2024. As a result of the General Counsel's departure, a portion of her options, time-based RSUs and performance-based RSUs were accelerated to June 10, 2024 resulting in 9,121 options and 204,511 time-based and performance-based RSUs vesting as of June 10, 2024.

The table below sets forth the functional classification in the Unaudited Condensed Consolidated Statements of Operations of our equity-based compensation expense:

	Three Months Ended November 30,		Nine Months Ended November 30,	
($ in thousands)	**2024**	**2023**	**2024**	**2023**
Cost of revenue	$ 1,505	$ 1,304	$ 4,511	$ 3,059
Research and development	1,066	1,665	5,476	4,177
Sales and marketing	1,749	1,556	5,574	3,444
General and administrative	6,094	2,316	19,563	8,048
Total share-based compensation	$ 10,414	$ 6,841	$ 35,124	$ 18,728

20. Leases

We account for leases in accordance with ASC 842, *Leases,* which requires lessees to recognize lease liabilities and right-of-use (ROU) assets on the balance sheet for most operating leases.

Real Estate Leases

We lease our primary office space under non-cancelable operating leases with various expiration dates through September 2031. Many of our leases have an option to be extended from two to five years, and several of the leases give us the right to early cancellation with proper notification. Additionally, we have five subleases of our office leases as of November 30, 2024.

Several of the operating lease agreements require us to provide security deposits. As of November 30, 2024 and February 29, 2024, lease deposits were $3.2 million and $3.4 million, respectively. The deposits are generally refundable at the expiration of the lease, assuming all obligations under the lease agreement have been met. Deposits are included in prepaid and other current assets and other noncurrent assets in the Condensed Consolidated Balance Sheets.

During the nine months ended November 30, 2024, we incurred a $0.6 million impairment on our operating lease ROU assets and leasehold improvements due to vacating one location. We did not incur any impairments during the three months ended November 30, 2024 on our operating lease ROU assets and leasehold improvements. During the three and nine months ended November 30, 2023, we incurred a $0.1 million and $0.6 million impairments on our operating lease ROU assets and leasehold improvements, respectively, due to vacating three and seven locations, respectively, with the intent to sublease them. The impairments were recorded in general and administrative expenses in the Unaudited Condensed Consolidated Statements of Operations.

During the second quarter of fiscal 2025, we terminated an operating lease as of March 2025 with an original lease expiration date of July 2028. We incurred an early termination fee of $0.6 million and recognized a $0.1 million gain on the write-off of the remaining ROU asset and liability beyond March 2025. ROU impairments were taken on this lease during August 2022 and 2023. During the second quarter of fiscal 2024, we terminated an operating lease early with a lease expiration date of February 2026. We paid an early termination fee of $0.2 million and recognized a $0.2 million gain on the write-off of the remaining ROU asset and liability. An ROU impairment was taken on this lease during August 2022.

Vehicle Leases

We lease vehicles under non-cancelable operating lease arrangements which have various expiration dates through October 2028. We do not have the right to purchase the vehicles at the end of the lease term.

Equipment Leases

We purchase certain equipment under non-cancelable financing lease arrangements related to software and computer equipment and which have various expiration dates through November 2028. We have the right to purchase the software and computer equipment anytime during the lease or upon lease completion.

Balance Sheet Presentation

The following tables present the amounts and classifications of our estimated ROU assets, net and lease liabilities:

($ in thousands)	**Balance Sheet Location**	**November 30, 2024**	**February 29, 2024**
Operating lease right-of-use assets	Operating lease right-of-use assets	$ 16,627	$ 21,299
Finance lease right-of-use asset	Property and equipment, net	5,998	5,150
Total right-of-use assets		$ 22,625	$ 26,449

($ in thousands)	**Balance Sheet Location**	**November 30, 2024**	**February 29, 2024**
Operating lease liability - current	Current portion of operating lease obligations	$ 6,597	$ 7,378
Operating lease liability	Operating lease obligations	12,335	17,372
Finance lease liability - current	Current portion of finance lease obligations	2,207	1,448
Finance lease liability	Finance lease obligations	3,643	3,626
Total lease liabilities		$ 24,782	$ 29,824

Lease Cost and Cash Flows

The following table summarizes our total lease cost:

	Three Months Ended November 30,		**Nine Months Ended November 30,**	
($ in thousands)	**2024**	**2023**	**2024**	**2023**
Finance lease cost:				
Amortization of right-of-use asset	$ 491	$ 135	$ 1,298	$ 1,319
Interest on lease liability	108	23	282	124
Finance lease cost	599	158	1,580	1,443
Operating lease cost:				
Operating lease cost	1,949	1,722	6,170	5,452
Variable lease cost	674	823	1,828	2,674
Sublease income	(211)	(209)	(635)	(440)
Operating net lease cost	2,412	2,336	7,363	7,686
Total net lease cost	$ 3,011	$ 2,494	$ 8,943	$ 9,129

Supplemental cash flow information related to leases was as follows:

	Nine Months Ended November 30,	
($ in thousands)	**2024**	**2023**
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash outflows from operating leases	$ 5,945	$ 6,378

The following table presents the weighted-average remaining lease terms and discount rates of our leases:

	Nine Months Ended November 30,	
	2024	2023
Weighted-average remaining lease term (in years):		
Finance lease	2.97	4.14
Operating lease	3.41	3.98
Weighted-average discount rate:		
Finance lease	7.01%	7.66%
Operating lease	7.32%	6.95%

Lease Liability Maturity Analysis

The following table reflects the undiscounted future cash flows utilized in the calculation of the lease liabilities as of November 30, 2024:

($ in thousands)	Operating Leases	Finance Leases
December 2024 - February 2025	$ 2,171	$ 637
2026	7,299	2,446
2027	5,856	1,869
2028	3,241	1,007
2029	1,422	561
Thereafter	1,455	—
Total	21,444	6,520
Less: Present value discount	(2,512)	(670)
Lease liabilities	$ 18,932	$ 5,850

21. Income Taxes

We calculate the provision for income taxes during interim periods by applying an estimate of the forecasted annual effective tax rate for the full fiscal year to ordinary income or loss (pretax income or loss excluding discrete items) for the reporting period. Our provision for income taxes was a benefit of $2.4 million, or 0.6%, for the three months ended November 30, 2024 compared to a benefit of $5.4 million, or 0.7%, for the three months ended November 30, 2023. Our provision for income taxes was a benefit of $2.4 million, or 0.5% for the nine months ended November 30, 2024 compared to a benefit of $73.8 million, or 6.1%, for the nine months ended November 30, 2023.

The loss before income taxes of $384.1 million and $745.4 million resulted in a $2.4 million and $5.4 million income tax benefit for the three months ended November 30, 2024 and 2023, respectively. The loss before income taxes of $459.7 million and $1,213.4 million resulted in an income tax benefit of $2.4 million and $73.8 million for the nine months ended November 30, 2024 and 2023, respectively. For the three and nine months ended November 30, 2024, the expected tax benefit was reduced due to higher deferred tax assets on entities that carry a valuation allowance and the goodwill impairment charge. The discrete impact of the goodwill impairment taken during the first and third quarters of fiscal 2024 resulted in a $3.7 million and $67.6 million income tax benefit, net of a valuation allowance of $154.5 million and $179.9 million for the three and nine months ended November 30, 2023, respectively.

As of November 30, 2024 and February 29, 2024, total gross unrecognized tax benefits were $2.5 million. We recognize interest and penalties related to unrecognized tax benefits as a component of income tax expense. As of November 30, 2024 and February 29, 2024, the total amount of gross interest and penalties accrued was $0.2 million, which is classified as other noncurrent liabilities in the Condensed Consolidated Balance Sheets.

22. Commitments and Contingencies

From time to time, we have exposure and are subject to contingencies that arise in the ordinary course of business for a variety of claims. We record an accrual for a contingency when it is both probable that a liability has been incurred and the amount of the loss can be reasonably estimated. We do not currently believe the resolution of any other such contingencies will have a material adverse effect upon our Unaudited Condensed Consolidated Balance Sheets, Statements of Operations or Statements of Cash Flows.

23. Supplemental Cash Flow Information

Supplemental cash flow information and non-cash investing and financing activities are as follows:

(In thousands)	Nine Months Ended November 30, 2024	2023
Supplemental cash flow information - Cash paid for:		
Interest	$ 71,407	$ 76,748
Income taxes	4,978	6,232
Non-cash investing and financing activities:		
Capital expenditures included in accounts payable and accrued liabilities	1,590	1,053
Right-of-use assets obtained in exchange for operating lease obligations	533	8,708
Shares withheld for taxes on vesting of restricted stock	7,194	3,059
Conversion of Common Units to Class A Common Stock	2,253	836
Redeemable share-based awards	2,481	—

24. Subsequent Events

On December 16, 2024, Ms. Susan Bennett transitioned from Interim Executive Vice President and General Counsel to Chief Legal Officer and Secretary. As part of that transition, Ms. Bennett was granted various stock awards under our 2021 Incentive Plan as of December 20, 2024. Ms. Bennett was awarded time-based RSUs with a value of $1.5 million, or 570,343 shares, which vest one-third at the end of the first year and then ratably each quarter over the remaining two years. Ms. Bennett was also awarded performance-based RSUs with a value of $0.9 million, or 342,206 shares, which vest one-third at the end of the first year and then ratably each quarter over the remaining two years. The performance-based RSUs are measured based on obtaining an organic subscription revenue growth and constant currency adjusted EBITDA targets over a one-year period which are the same performance targets as the other performance RSUs granted during fiscal 2025. On January 7, 2025, Ms. Bennett was awarded time-based options with a value of $0.5 million, or 164,836 shares, with an exercise price of $2.73 which vest one-third on January 7, 2026 and then ratably each quarter over the remaining two years. The options will expire if unexercised at the end of ten years.

On December 20, 2024, Mr. Rachit Lohani was hired as the Chief Product and Technology Officer. As part of his onboarding, he was granted various stock awards under our 2021 Incentive Plan. Mr. Lohani was awarded time-based RSUs with a value of $3.0 million, or 1,102,942 shares, which vest ratably over a four-year period. Mr. Lohani was also awarded time-based RSUs with a value of $2.5 million, or 919,118 shares, which vest one-third at the end of the first year and then ratably each quarter over the remaining two years. Additionally, Mr. Lohani was awarded performance-based RSUs with a value of $1.0 million, or 367,648 shares, which time vest one-third at the end of the first year and then ratably each quarter over the remaining two years. The performance-based RSUs measurement will be determined by the board of directors in fiscal 2026. Mr. Lohani will not be eligible for additional stock grants until fiscal 2027.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

This item contains a discussion of our business, including a general overview of our business, results of operations, liquidity and capital resources as well as quantitative and qualitative disclosures about market risk.

The following discussion should be read in conjunction with Part II, Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations* of our 2024 Form 10-K and the unaudited condensed financial statements and related notes beginning on page 5. This Item 2 contains "forward-looking" statements that involve risks and uncertainties. See Forward-Looking Statements at the beginning of this Quarterly Report.

Overview

We are a world-class end-to-end supply chain software platform that enables the world's largest companies to transform the way they make, move and sell goods and services. Our SaaS platform spans many key strategic and operational areas including channel, planning, global trade, logistics and supply. With the broadest cloud-native global SaaS platform purpose-built for modern supply chains, we connect manufacturing, logistics, channel and distributing partners as one multi-enterprise network. Our SaaS platform anticipates disruptions and opportunities to help companies improve efficiency, reduce waste and operate sustainably. In aggregate, we serve clients in all major countries in the world across a wide range of end-markets, including consumer goods, food and beverage, manufacturing, retail, industrial and automotive, aerospace and defense, technology and transportation, among others.

We operate in what we believe is an attractive industry with strong secular tailwinds and a total addressable market which includes significant whitespace within our current client base. This upsell opportunity within our existing client base is largely driven by their current technology solution which is often a combination of legacy point solutions and home-grown applications which could be a combination of manual processes and spreadsheets. As manufacturing continues to evolve, supply chains have grown more complex creating the need for a modern cloud-based solution. We believe our cloud-based, end-to-end software platform offers a differentiated and more connected solution for clients that provides all the mechanisms needed to run a fully integrated supply chain solution with visibility at every point. If our clients initially purchase portions of our software, they can add on additional modules as the need arises.

Recent Events

In October 2024, we lowered our projections for net sales and net operating income due to lower than anticipated new bookings, and the market price of our Class A Common Stock and market capitalization declined significantly. These declines resulted in a triggering event, and interim goodwill and indefinite-lived intangible asset impairment assessments were performed.

The fair value of E2open was calculated using an equally weighted combination of three different methods: discounted cash flow method, guideline public company method and guideline transaction method. The discounted cash flow method was based on the present value of estimated future cash flows which were based on management's estimates of projected net sales, net operating margins and terminal growth rates, taking into consideration market and industry conditions. Under the guideline public company method, the fair value was based on current and forward-looking earnings multiples using management's estimates of projected net sales and adjusted EBITDA margins with consideration of market premiums. Under the guideline transaction method, the fair value was based on pricing multiples derived from recently sold companies with similar characteristics to ours taking into consideration management's estimates of projected net sales and net operating income margins. The three approaches generated similar results and indicated that the fair value of E2open's equity and goodwill was less than its carrying amount. Therefore, during the three and nine months ended November 30, 2024, we recognized an impairment charge of $369.1 million to goodwill. See Note 5, *Goodwill* to the Notes to the Unaudited Condensed Consolidated Financial Statements.

The fair value of the indefinite-lived intangible asset was calculated using the relief from royalty payments method which was based on management's estimates of projected net sales and terminal growth rates, taking into consideration market and industry conditions. The interim assessment indicated that the fair value of E2open's indefinite-lived intangible asset was less than its carrying amount; therefore, during the three and nine months ended November 30, 2024, we recognized an impairment charge of $10.0 million to intangible assets, net for the indefinite-lived trademark / trade name. See Note 6, *Intangible Assets, Net* to the Notes to the Unaudited Condensed Consolidated Financial Statements.

Results of Operations

The following table is our Unaudited Condensed Consolidated Statements of Operations for the periods indicated:

($ in thousands, except per share amounts)	Three Months Ended November 30, 2024	Three Months Ended November 30, 2023	Nine Months Ended November 30, 2024	Nine Months Ended November 30, 2023
Revenue	$ 151,655	$ 157,497	$ 455,010	$ 476,105
Cost of revenue	(75,913)	(78,921)	(231,963)	(238,945)
Total gross profit	75,742	78,576	223,047	237,160
Operating Expenses				
Research and development	23,259	24,937	74,035	75,748
Sales and marketing	21,529	22,583	62,850	63,692
General and administrative	20,831	24,739	65,753	85,414
Acquisition-related expenses	187	9	2,190	416
Amortization of acquired intangible assets	5,611	20,014	45,840	60,135
Goodwill impairment	369,100	687,700	369,100	1,097,741
Intangible asset impairment	10,000	30,000	10,000	34,000
Total operating expenses	450,517	809,982	629,768	1,417,146
Loss from operations	(374,775)	(731,406)	(406,721)	(1,179,986)
Interest and other expense, net	(25,423)	(24,643)	(75,946)	(75,886)
Gain from change in tax receivable agreement liability	2,530	2,888	1,464	8,355
Gain from change in fair value of warrant liability	4,893	2,617	13,053	18,786
Gain from change in fair value of contingent consideration	8,700	5,100	8,460	15,360
Total other expense	(9,300)	(14,038)	(52,969)	(33,385)
Loss before income tax provision	(384,075)	(745,444)	(459,690)	(1,213,371)
Income tax benefit	2,431	5,413	2,405	73,827
Net loss	(381,644)	(740,031)	(457,285)	(1,139,544)
Less: Net loss attributable to noncontrolling interest	(34,734)	(72,475)	(41,650)	(111,721)
Net loss attributable to E2open Parent Holdings, Inc.	$ (346,910)	$ (667,556)	$ (415,635)	$ (1,027,823)
Net loss attributable to E2open Parent Holdings, Inc. Class A common stockholders per share:				
Basic	$ (1.12)	$ (2.20)	$ (1.35)	$ (3.39)
Diluted	$ (1.12)	$ (2.20)	$ (1.35)	$ (3.39)
Weighted-average common shares outstanding:				
Basic	308,904	303,848	307,894	303,188
Diluted	308,904	303,848	307,894	303,188

Three Months Ended November 30, 2024 compared to Three Months Ended November 30, 2023

Revenue

($ in thousands)	Three Months Ended November 30, 2024	Three Months Ended November 30, 2023	$ Change	% Change
Revenue:				
Subscriptions	$ 132,000	$ 132,800	$ (800)	-1 %
Professional services and other	19,655	24,697	(5,042)	-20 %
Total revenue	$ 151,655	$ 157,497	$ (5,842)	-4 %
Percentage of revenue:				
Subscriptions	87 %	84 %		
Professional services and other	13 %	16 %		
Total	100 %	100 %		

Subscriptions revenue was $132.0 million for the three months ended November 30, 2024, a $0.8 million, or 1%, decrease compared to subscriptions revenue of $132.8 million for the three months ended November 30, 2023. The decrease in subscriptions revenue was primarily due to lower new bookings and elevated churn over the last twelve months.

Professional services and other revenue were $19.7 million for the three months ended November 30, 2024, a $5.0 million, or 20%, decrease compared to $24.7 million for the three months ended November 30, 2023. The decrease in professional services and other revenue was due to lower billable hours partially driven by a higher focus of resources on retention and customer satisfaction and a decline in new bookings.

Our subscriptions revenue as a percentage of total revenue increased to 87% for the third quarter of fiscal 2025 compared to 84% for the third quarter of fiscal 2024. This increase was primarily due to a decline in professional services revenue. Our professional services and other revenue as a percentage of total revenue was 13% for the third quarter of fiscal 2025 compared to 16% for the third quarter of fiscal 2024.

Cost of Revenue, Gross Profit and Gross Margin

	Three Months Ended November 30,			
($ in thousands)	**2024**	**2023**	**$ Change**	**% Change**
Cost of revenue:				
Subscriptions	$ 35,640	$ 36,689	$ (1,049)	-3%
Professional services and other	16,546	17,642	(1,096)	-6%
Amortization of acquired intangible assets	23,727	24,590	(863)	-4%
Total cost of revenue	$ 75,913	$ 78,921	$ (3,008)	-4%
Gross profit:				
Subscriptions	$ 72,633	$ 71,521	$ 1,112	2%
Professional services and other	3,109	7,055	(3,946)	-56%
Total gross profit	$ 75,742	$ 78,576	$ (2,834)	-4%
Gross margin:				
Subscriptions	55%	54%		
Professional services and other	16%	29%		
Total gross margin	50%	50%		

Cost of subscriptions was $35.6 million for the three months ended November 30, 2024, a $1.0 million, or 3%, decrease compared to $36.7 million for the three months ended November 30, 2023. This decrease was primarily driven by a $1.4 million decrease in personnel costs when compared to the prior year.

Cost of professional services and other revenue was $16.5 million for the three months ended November 30, 2024, a $1.1 million, or 6%, decrease compared to $17.6 million for the three months ended November 30, 2023. The decrease was mainly due to a decrease of $1.3 million in personnel costs when compared to the prior year.

Amortization of acquired intangible assets was $23.7 million and $24.6 million for the three months ended November 30, 2024 and 2023, respectively.

Our subscriptions gross margin was 55% and 54% in the third quarter of fiscal 2025 and 2024, respectively.

Our professional services gross margin decreased in the third quarter of fiscal 2025 to 16% compared to 29% in the third quarter of fiscal 2024 primarily driven by our lower revenue in the third quarter of fiscal 2025.

Research and Development

	Three Months Ended November 30,			
($ in thousands)	**2024**	**2023**	**$ Change**	**% Change**
Research and development	$ 23,259	$ 24,937	$ (1,678)	-7%
Percentage of revenue	15%	16%		

Research and development expenses were $23.3 million for the three months ended November 30, 2024, a $1.7 million, or 7%, decrease compared to $24.9 million for the three months ended November 30, 2023. The decrease was mainly due to a $1.5 million decrease in personnel costs mainly due to an increased mix in offshore resources when compared to the prior year period.

Sales and Marketing

($ in thousands)	Three Months Ended November 30, 2024	2023	$ Change	% Change
Sales and marketing	$ 21,529	$ 22,583	$ (1,054)	-5%
Percentage of revenue	14%	14%		

Sales and marketing expenses were $21.5 million for the three months ended November 30, 2024, a $1.1 million, or 5%, decrease compared to $22.6 million in the prior year. The decrease was driven by a decline in consulting, marketing and travel expenses partially offset by an increase in personnel costs as compared to the prior year period.

General and Administrative

($ in thousands)	Three Months Ended November 30, 2024	2023	$ Change	% Change
General and administrative	$ 20,831	$ 24,739	$ (3,908)	-16%
Percentage of revenue	14%	16%		

General and administrative expenses were $20.8 million for the three months ended November 30, 2024, a $3.9 million, or 16%, decrease compared to $24.7 million in the prior year. The decrease was the result of $3.3 million of lower personnel costs and $1.9 million of lower consulting expenses partially offset by $3.8 million of higher share-based compensation expense with the majority of the increase related to awards for onboarding our CEO.

Other Operating Expenses

($ in thousands)	Three Months Ended November 30, 2024	2023	$ Change	% Change
Acquisition and other related expenses	$ 187	$ 9	$ 178	nm
Amortization of acquired intangible assets	5,611	20,014	(14,403)	-72%
Total other operating expenses	$ 5,798	$ 20,023	$ (14,225)	-71%

Acquisition and other related expenses were $0.2 million and negligible for the three months ended November 30, 2024 and 2023, respectively. The increase in expenses was a result of our strategic alternatives review.

Amortization of acquired intangible assets was $5.6 million and $20.0 million for the third quarter of fiscal 2025 and 2024, respectively. The decrease in amortization expense was due to certain intangible assets being fully amortized.

Goodwill Impairment

($ in thousands)	Three Months Ended November 30, 2024	2023	$ Change	% Change
Goodwill impairment	$ 369,100	$ 687,700	$ (318,600)	-46%

During the third quarter of fiscal 2025 and 2024, the market price of our Class A Common Stock and market capitalization declined significantly. These declines resulted in us determining that triggering events occurred, and interim goodwill impairment assessments were performed. The result of the impairment assessments was the realization of a $369.1 million impairment charge in fiscal 2025 and a $687.7 million impairment charge in fiscal 2024.

Intangible Asset Impairment

($ in thousands)	Three Months Ended November 30, 2024	2023	$ Change	% Change
Intangible asset impairment	$ 10,000	$ 30,000	$ (20,000)	-67%

The decline in our stock price and market capitalization during the third quarter of fiscal 2025 and 2024 were also triggering events which resulted in interim indefinite-lived intangible asset impairment assessments. The result of these impairment assessments was the realization of a $10.0 million impairment charge in fiscal 2025 and a $30.0 million impairment charge in fiscal 2024.

Interest and Other Expense, Net

($ in thousands)	Three Months Ended November 30, 2024	2023	$ Change	% Change
Interest and other expense, net	$ (25,423)	$ (24,643)	$ (780)	3%

Interest and other expense, net was $25.4 million for the three months ended November 30, 2024, a $0.8 million, or 3%, increase compared to $24.6 million in the prior year. The increase was driven by higher realized exchange losses partially offset by lower interest expense on our debt due to normal principal payments and lower interest rates as well as additional interest income from money market funds in fiscal 2025 compared to fiscal 2024.

Gain from Change in Tax Receivable Agreement

($ in thousands)	Three Months Ended November 30, 2024	2023	$ Change	% Change
Gain from change in tax receivable agreement liability	$ 2,530	$ 2,888	$ (358)	-12%

During the three months ended November 30, 2024, we recorded a gain of $2.5 million related to the change in the fair value of the tax receivable agreement liability, including interest, compared to $2.9 million during the three months ended November 30, 2023. We have calculated the fair value of the tax receivable agreement payments and identified the timing of the utilization of the tax attributes. The tax receivable agreement liability, related to exchanges as of the Business Combination date, is revalued at the end of each reporting period with the gain or loss as well as the associated interest reflected in gain (loss) from change in tax receivable agreement liability in the Unaudited Condensed Consolidated Statements of Operations in the period in which the change occurred.

In addition, under ASC 450, transactions with partnership unit holders after the acquisition date will result in additional Tax Receivable Agreement liabilities that are recorded on a gross undiscounted basis. During the three months ended November 30, 2024 and 2023, the Tax Receivable Agreement applicable to this guidance decreased by $0.1 million and increased by a negligible amount, respectively.

Gain from Change in Fair Value of Warrant Liability

($ in thousands)	Three Months Ended November 30, 2024	2023	$ Change	% Change
Gain from change in fair value of warrant liability	$ 4,893	$ 2,617	$ 2,276	87%

We recorded a gain of $4.9 million during the three months ended November 30, 2024, a $2.3 million increase compared to a gain of $2.6 million in the prior year for the change in fair value on the revaluation of our warrant liability associated with our warrants. We are required to revalue the warrants at the end of each reporting period and reflect in the Unaudited Condensed Consolidated Statements of Operations a gain or loss from the change in fair value of the warrant liability in the period in which the change occurred.

Gain from Change in Fair Value of Contingent Consideration

($ in thousands)	Three Months Ended November 30, 2024	2023	$ Change	% Change
Gain from change in fair value of contingent consideration	$ 8,700	$ 5,100	$ 3,600	71%

We recorded a gain of $8.7 million during the three months ended November 30, 2024, a $3.6 million increase compared to a gain of $5.1 million in the prior year for the change in fair value on the revaluation of our contingent consideration associated with our restricted B-2 common stock and Series 2 RCUs. We are required to revalue the contingent consideration at the end of each reporting period or upon conversion and reflect in the Unaudited Condensed Consolidated Statements of Operations a gain or loss from the change in fair value of the contingent consideration in the period in which the change occurred.

Income Tax Benefit

($ in thousands)	Three Months Ended November 30, 2024	2023	$ Change	% Change
Loss before income taxes	$ (384,075)	$ (745,444)	$ 361,369	-48%
Income tax benefit	2,431	5,413	(2,982)	-55%

Income tax benefit was $2.4 million, or 0.6%, for the three months ended November 30, 2024 compared to an income tax benefit of $5.4 million, or 0.7%, for the three months ended November 30, 2023. The change in the income tax expense is due to a lower estimated tax benefit for fiscal 2025 and the goodwill and indefinite-lived intangible impairment charges.

Nine Months Ended November 30, 2024 compared to Nine Months Ended November 30, 2023

Revenue

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Revenue:				
Subscriptions	$ 394,959	$ 402,437	$ (7,478)	-2%
Professional services and other	60,051	73,668	(13,617)	-18%
Total revenue	$ 455,010	$ 476,105	$ (21,095)	-4%
Percentage of revenue:				
Subscriptions	87%	85%		
Professional services and other	13%	15%		
Total	100%	100%		

Subscriptions revenue was $395.0 million for the nine months ended November 30, 2024, a $7.5 million, or 2%, decrease compared to subscriptions revenue of $402.4 million for the nine months ended November 30, 2023. The decrease in subscriptions revenue was primarily due to lower new bookings and elevated churn over the last twelve months.

Professional services and other revenue were $60.1 million for the nine months ended November 30, 2024, a $13.6 million, or 18%, decrease compared to $73.7 million for the nine months ended November 30, 2023. The decrease in professional services and other revenue was due to lower billable hours partially driven by a higher focus of resources on retention and customer satisfaction and a decline in new bookings.

Our subscriptions revenue as a percentage of total revenue increased to 87% for the nine months of fiscal 2025 compared to 85% for the nine months of fiscal 2024. This increase is primarily due to a decline in professional services revenue. Our professional services and other revenue as a percentage of total revenue was 13% for the nine months of fiscal 2025 compared to 15% for the nine months of fiscal 2024 as professional services and other revenue declined.

Cost of Revenue, Gross Profit and Gross Margin

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Cost of revenue:				
Subscriptions	$ 109,056	$ 110,013	$ (957)	-1%
Professional services and other	49,829	55,014	(5,185)	-9%
Amortization of acquired intangible assets	73,078	73,918	(840)	-1%
Total cost of revenue	$ 231,963	$ 238,945	$ (6,982)	-3%
Gross profit:				
Subscriptions	$ 212,825	$ 218,506	$ (5,681)	-3%
Professional services and other	10,222	18,654	(8,432)	-45%
Total gross profit	$ 223,047	$ 237,160	$ (14,113)	-6%
Gross margin:				
Subscriptions	54%	54%		
Professional services and other	17%	25%		
Total gross margin	49%	50%		

Cost of subscriptions was $109.1 million for the nine months ended November 30, 2024, a $1.0 million, or 1%, decrease compared to $110.0 million for the nine months ended November 30, 2023. This decrease was primarily driven by a $4.0 million decline in personnel costs and $1.6 million decrease in depreciation expense when compared to the prior year. These decreases were partially offset by increases of $3.4 million in software costs, $1.2 million for hosting costs and $1.1 million in share-based compensation expenses when compared to the prior year.

Cost of professional services and other revenue was $49.8 million for the nine months ended November 30, 2024, a $5.2 million, or 9%, decrease compared to $55.0 million for the nine months ended November 30, 2023. The decrease was mainly due to a $4.5 million decline in personnel costs when compared to the prior year.

Amortization of acquired intangible assets was $73.1 million and $73.9 million for the nine months ended November 30, 2024 and 2023, respectively.

Our subscriptions gross margin was 54% in the nine months of fiscal 2025 and 2024.

Our professional services gross margin decreased in the nine months of fiscal 2025 to 17% compared to 25% in the nine months of fiscal 2024 primarily driven by our lower revenue in fiscal 2025.

Research and Development

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Research and development	$ 74,035	$ 75,748	$ (1,713)	-2%
Percentage of revenue	16%	16%		

Research and development expenses were $74.0 million for the nine months ended November 30, 2024, a $1.7 million, or 2%, decrease compared to $75.7 million for the nine months ended November 30, 2023. This decrease was primarily the result of a $4.5 million decline in personnel costs due to higher research and development software capitalization and an increased mix in offshore resources as compared to the prior year period. These decreases were partially offset by a $1.3 million increase in share-based compensation and $1.9 million increase in depreciation expense.

Sales and Marketing

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Sales and marketing	$ 62,850	$ 63,692	$ (842)	-1%
Percentage of revenue	14%	13%		

Sales and marketing expenses were $62.9 million for the nine months ended November 30, 2024, a $0.8 million, or 1%, decrease compared to $63.7 million in the prior year. The decrease was mostly driven by a $1.2 million reduction in marketing expenses and a decrease in consulting expenses partially offset by a $2.1 million increase in share-based compensation expenses and $1.3 million increase in personnel costs when compared to the prior year.

General and Administrative

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
General and administrative	$ 65,753	$ 85,414	$ (19,661)	-23%
Percentage of revenue	14%	18%		

General and administrative expenses were $65.8 million for the nine months ended November 30, 2024, a $19.7 million, or 23%, decrease compared to $85.4 million in the prior year. The decrease was mainly a result of the $17.8 million accrual during the second quarter of fiscal 2024 as a result of an unfavorable arbitration ruling and settlement related to a 2014 contract between Kewill (a predecessor of BluJay) and a customer regarding Kewill's performance under the agreement. Additionally, we incurred lower spend for personnel costs of $4.4 million, consulting expenses of $3.4 million, depreciation of $1.0 million and facilities of $1.3 million for such items as rent and building maintenance due to office closures resulting from moving to a more remote workforce. These decreases were partially offset by $11.5 million of higher share-based compensation expense with the majority of the increase related to awards for onboarding our CEO when compared to the prior year period.

Other Operating Expenses

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Acquisition and other related expenses	$ 2,190	$ 416	$ 1,774	nm
Amortization of acquired intangible assets	45,840	60,135	(14,295)	-24%
Total other operating expenses	$ 48,030	$ 60,551	$ (12,521)	-21%

Acquisition and other related expenses were $2.2 million and $0.4 million for the nine months ended November 30, 2024 and 2023, respectively. The increase in expenses was a result of our strategic alternatives review.

Amortization of acquired intangible assets was $45.8 million and $60.1 million for the nine months ended November 30, 2024 and 2023, respectively. The decrease in amortization expense was due to certain intangible assets being fully amortized.

Goodwill Impairment

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Goodwill impairment	$ 369,100	$ 1,097,741	$ (728,641)	-66%

During the third quarter of fiscal 2025 and the first and third quarters of fiscal 2024, the market price of our Class A Common Stock and market capitalization declined significantly. These declines resulted in us determining that triggering events occurred, and interim goodwill impairment assessments were performed. The result of the impairment assessments was the realization of a $369.1 million impairment charge in fiscal 2025 and a $1,097.7 million impairment charge during fiscal 2024.

Intangible Asset Impairment

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Intangible asset impairment	$ 10,000	$ 34,000	$ (24,000)	-71%

The decline in our stock price and market capitalization during the third quarter of fiscal 2025 and the first and third quarters of fiscal 2024 were also triggering events which resulted in interim indefinite-lived intangible asset impairment assessments. The result of these impairment assessments was the realization of a $10.0 million impairment charge in fiscal 2025 and a $34.0 million impairment charge in fiscal 2024.

Interest and Other Expense, Net

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Interest and other expense, net	$ (75,946)	$ (75,886)	$ (60)	0%

Interest and other expense, net was $75.9 million for the nine months ended November 30, 2024 and 2023, respectively. The stability in interest and other expense, net was driven by higher realized exchange losses partially offset by additional interest income from money market funds in fiscal 2025 compared to fiscal 2024.

Gain from Change in Tax Receivable Agreement

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Gain from change in tax receivable agreement liability	$ 1,464	$ 8,355	$ (6,891)	-82%

During the nine months ended November 30, 2024, we recorded a gain of $1.5 million related to the change in the fair value of the tax receivable agreement liability, including interest, compared to a gain of $8.4 million during the nine months ended November 30, 2023. We have calculated the fair value of the tax receivable agreement payments and identified the timing of the utilization of the tax attributes. The tax receivable agreement liability, related to exchanges as of the Business Combination date, is revalued at the end of each reporting period with the gain or loss as well as the associated interest reflected in gain (loss) from change in tax receivable agreement liability in the Unaudited Condensed Consolidated Statements of Operations in the period in which the change occurred.

In addition, under ASC 450, transactions with partnership unit holders after the acquisition date will result in additional Tax Receivable Agreement liabilities that are recorded on a gross undiscounted basis. During the nine months ended November 30, 2024 and 2023, the Tax Receivable Agreement applicable to this guidance increased by $0.5 million and a negligible amount, respectively.

Gain from Change in Fair Value of Warrant Liability

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Gain from change in fair value of warrant liability	$ 13,053	$ 18,786	$ (5,733)	-31%

We recorded a gain of $13.1 million during the nine months ended November 30, 2024, a $5.7 million decrease compared to $18.8 million in the prior year for the change in fair value on the revaluation of our warrant liability associated with our warrants. We are required to revalue the warrants at the end of each reporting period and reflect in the Unaudited Condensed Consolidated Statements of Operations a gain or loss from the change in fair value of the warrant liability in the period in which the change occurred.

Gain from Change in Fair Value of Contingent Consideration

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Gain from change in fair value of contingent consideration	$ 8,460	$ 15,360	$ (6,900)	-45%

We recorded a gain of $8.5 million during the nine months ended November 30, 2024, a $6.9 million decrease compared to a gain of $15.4 million in the prior year for the change in fair value on the revaluation of our contingent consideration associated with our restricted B-2 common stock and Series 2 RCUs. We are required to revalue the contingent consideration at the end of each reporting period or upon conversion and reflect in the Unaudited Condensed Consolidated Statements of Operations a gain or loss from the change in fair value of the contingent consideration in the period in which the change occurred.

Income Tax Benefit

($ in thousands)	Nine Months Ended November 30, 2024	2023	$ Change	% Change
Loss before income taxes	$ (459,690)	$ (1,213,371)	$ 753,681	-62%
Income tax benefit	2,405	73,827	(71,422)	-97%

Income tax benefit was $2.4 million, or 0.5%, for the nine months ended November 30, 2024 compared to an income tax benefit of $73.8 million, or 6.1%, for the nine months ended November 30, 2023. The change in the income tax benefit between periods was primarily due to the increased goodwill and indefinite-lived intangible impairment charges in fiscal 2024.

Non-GAAP Financial Measures

This document includes Non-GAAP gross profit, Non-GAAP gross margin, EBITDA and Adjusted EBITDA, which are non-GAAP performance measures that we use to supplement our results presented in accordance with U.S. GAAP. We believe these non-GAAP measures are useful in evaluating our operating performance, as they are similar to measures reported by our public competitors and are regularly used by security analysts, institutional investors and other interested parties in analyzing operating performance and prospects. These non-GAAP measures are not intended to be a substitute for any U.S. GAAP financial measure and, as calculated, may not be comparable to other similarly titled measures of performance of other companies in other industries or within the same industry.

We calculate and define Non-GAAP gross profit as gross profit excluding depreciation and amortization, share-based compensation and certain other non-cash and non-recurring items. We define and calculate EBITDA as net income or losses excluding interest income or expense, income tax expense or benefit, depreciation and amortization and Adjusted EBITDA as further adjusted for the following items: goodwill impairment charge, indefinite-lived intangible asset impairment charge, right-of-use assets impairment charge, transaction-related costs, gain (loss) from change in the tax receivable agreement liability, (gain) loss from changes in the fair value of the warrant liability and contingent consideration, share-based compensation and certain other non-cash and non-recurring items as described in the reconciliation below. We also report Non-GAAP gross profit and Adjusted EBITDA as a percentage of Non-GAAP revenue as additional measures to evaluate financial performance.

We include these non-GAAP financial measures because they are used by management to evaluate our core operating performance and trends and to make strategic decisions regarding the allocation of capital and new investments. These non-GAAP measures exclude certain expenses that are required in accordance with U.S. GAAP because they are non-recurring (for example, in the case of transaction-related costs, litigation settlements, goodwill impairment charge, indefinite-lived intangible asset impairment charge and right-of-use assets impairment charge), non-cash (for example, in the case of depreciation, amortization, gain (loss) from change in the tax receivable agreement liability, (gain) loss from changes in the fair value of the warrant liability and contingent consideration and share-based compensation) or are not related to our underlying business performance (for example, in the case of interest income and expense). There are limitations to non-GAAP financial measures because they exclude charges and credits that are required to be included in the U.S. GAAP financial presentation. The items excluded from U.S. GAAP financial measures such as net income or loss to arrive at non-GAAP financial measures are significant components for understanding and assessing our financial performance. As a result, non-GAAP financial measures should be considered together with, and not alternatives to, financial measures prepared in accordance with U.S. GAAP.

The table below presents our Non-GAAP gross profit reconciled to our reported gross profit, the closest U.S. GAAP measure, for the periods indicated:

	Three Months Ended November 30,		Nine Months Ended November 30,	
($ in thousands)	**2024**	**2023**	**2024**	**2023**
Gross profit				
Reported gross profit	$ 75,742	$ 78,576	$ 223,047	$ 237,160
Depreciation and amortization	27,034	28,681	83,742	86,102
Non-recurring/non-operating costs (1)	44	1,099	578	3,269
Share-based compensation (2)	1,504	1,305	4,511	3,068
Non-GAAP gross profit	$ 104,324	$ 109,661	$ 311,878	$ 329,599
Gross margin	49.9 %	49.9 %	49.0 %	49.8 %
Non-GAAP gross margin	68.8 %	69.6 %	68.5 %	69.2 %

(1)Primarily includes other non-recurring expenses such as the non-acquisition severance related to cost reduction initiatives and reorganizations, systems integrations, consulting and advisory fees.

(2)Reflects non-cash, long-term share-based compensation expense.

The table below presents our Adjusted EBITDA reconciled to our net loss, the closest U.S. GAAP measure, for the periods indicated:

($ in thousands)	Three Months Ended November 30, 2024	Three Months Ended November 30, 2023	Nine Months Ended November 30, 2024	Nine Months Ended November 30, 2023
Net loss	$ (381,644)	$ (740,031)	$ (457,285)	$ (1,139,544)
Adjustments:				
Interest expense, net	23,401	24,941	72,565	73,889
Income tax benefit	(2,431)	(5,413)	(2,405)	(73,827)
Depreciation and amortization	37,838	53,590	144,896	160,758
EBITDA	(322,836)	(666,913)	(242,229)	(978,724)
EBITDA Margin	-212.9 %	-423.4 %	-53.2 %	-205.6 %
Goodwill impairment charge (1)	369,100	687,700	369,100	1,097,741
Intangible asset impairment charge (2)	10,000	30,000	10,000	34,000
Right-of-use assets impairment charge (3)	—	70	576	619
Acquisition-related adjustments (4)	187	9	2,190	416
Gain from change in tax receivable agreement liability (5)	(2,530)	(2,888)	(1,464)	(8,355)
Gain from change in fair value of warrant liability (6)	(4,893)	(2,617)	(13,053)	(18,786)
Gain from change in fair value of contingent consideration (7)	(8,700)	(5,100)	(8,460)	(15,360)
Non-recurring/non-operating costs (8)	2,832	8,254	7,382	17,180
Legal settlement (9)	—	—	—	17,750
Share-based compensation (10)	10,415	6,841	35,125	18,744
Adjusted EBITDA	$ 53,575	$ 55,356	$ 159,167	$ 165,225
Adjusted EBITDA Margin	35.3 %	35.1 %	35.0 %	34.7 %

(1)Represents the goodwill impairment taken in the third quarter of fiscal 2025 and the first and third quarters of fiscal 2024.

(2)Represents the indefinite-lived tradename / trade name impairment taken in the third quarter of fiscal 2025 and the first and third quarters of fiscal 2024.

(3)Represents the impairment of our operating lease ROU assets and leasehold improvements due to vacating certain facilities.

(4)Primarily includes advisory, consulting, accounting and legal expenses and severance incurred in connection with merger and acquisition activities and the strategic alternatives review.

(5)Represents the fair value adjustment at each balance sheet date for the Tax Receivable Agreement along with the associated interest.

(6)Represents the fair value adjustment at each balance sheet date of the warrant liability related to the public, private placement and forward purchase warrants.

(7)Represents the fair value adjustment at each balance sheet date of the contingent consideration liability related to the restricted B-2 common stock and Series 2 RCUs.

(8)Primarily includes non-recurring expenses such as the non-acquisition severance related to cost reduction initiatives, reorganizations and executive transition costs; foreign currency transaction gains and losses; systems integrations; legal entity rationalization and non-recurring consulting and advisory fees.

(9)Represents the $17.8 million litigation settlement for the unfavorable arbitration ruling related to the Kewill customer case.

(10)Reflects non-cash, long-term share-based compensation expense.

Three Months Ended November 30, 2024 compared to Three Months Ended November 30, 2023

Gross Profit

($ in thousands)	Three Months Ended November 30, 2024	Three Months Ended November 30, 2023	$ Change	% Change
Gross profit	$ 75,742	$ 78,576	$ (2,834)	-4 %
Gross margin	49.9 %	49.9 %		

Gross profit was $75.7 million for the three months ended November 30, 2024, a $2.8 million, or 4%, decrease compared to $78.6 million for the three months ended November 30, 2023. Subscriptions gross profit was up 2% while professional services and other gross profit was down 56%. Gross margin was 50% for the third quarter of fiscal 2025 and 2024.

Non-GAAP Gross Profit

	Three Months Ended November 30,			
($ in thousands)	**2024**	**2023**	**$ Change**	**% Change**
Non-GAAP gross profit	$ 104,324	$ 109,661	$ (5,337)	-5%
Non-GAAP gross margin	68.8%	69.6%		

Non-GAAP gross profit was $104.3 million for the three months ended November 30, 2024, a $5.3 million, or 5%, decrease compared to $109.7 million for the three months ended November 30, 2023. The decrease in Non-GAAP gross profit was primarily due to a decline in total revenue partially offset by $1.8 million in lower personnel costs. The Non-GAAP gross margin was 69% and 70% in the third quarter of fiscal 2025 and 2024, respectively.

EBITDA

	Three Months Ended November 30,			
($ in thousands)	**2024**	**2023**	**$ Change**	**% Change**
EBITDA	$ (322,836)	$ (666,913)	$ 344,077	-52%
EBITDA margin	-212.9%	-423.4%		

EBITDA was a negative $322.8 million for the three months ended November 30, 2024, a $344.1 million increase compared to a negative $666.9 million for three months ended November 30, 2023. EBITDA margin was a negative 213% for the third quarter of fiscal 2025 compared to a negative 424% in the prior year. The increase in EBITDA and EBITDA margin was primarily related to the reduction in the impairment on goodwill of $318.6 million and indefinite-lived intangible asset impairment of $20.0 million between the third quarter of fiscal 2025 and 2024. Additionally, there was a $2.3 million increase in the gain for the fair value adjustment for the warrant liability and $3.6 million increase in the gain for the fair value adjustment for the contingent consideration liability related to the restricted Series B-2 common stock as compared to prior periods.

Adjusted EBITDA

	Three Months Ended November 30,			
($ in thousands)	**2024**	**2023**	**$ Change**	**% Change**
Adjusted EBITDA	$ 53,575	$ 55,356	$ (1,781)	-3%
Adjusted EBITDA margin	35.3%	35.1%		

Adjusted EBITDA was $53.6 million for the three months ended November 30, 2024, a $1.8 million, or 3%, decrease compared to $55.4 million for the three months ended November 30, 2023. Adjusted EBITDA margin was 35% for the third quarter of fiscal 2025 and 2024. The decrease in Adjusted EBITDA was primarily a result of lower revenue and gross profit, partially offset by lower operating expenses compared to prior periods.

Nine Months Ended November 30, 2024 compared to Nine Months Ended November 30, 2023

Gross Profit

	Nine Months Ended November 30,			
($ in thousands)	**2024**	**2023**	**$ Change**	**% Change**
Gross profit	$ 223,047	$ 237,160	$ (14,113)	-6%
Gross margin	49.0%	49.8%		

Gross profit was $223.0 million for the nine months ended November 30, 2024, a $14.1 million, or 6%, decrease compared to $237.2 million for nine months ended November 30, 2023. Subscriptions gross profit was down 3% while professional services and other gross profit was down 45%. Gross margin was 49% for the nine months of fiscal 2025 compared to 50% for the nine months of fiscal 2024.

Non-GAAP Gross Profit

	Nine Months Ended November 30,			
($ in thousands)	**2024**	**2023**	**$ Change**	**% Change**
Non-GAAP gross profit	$ 311,878	$ 329,599	$ (17,721)	-5 %
Non-GAAP gross margin	68.5 %	69.2 %		

Non-GAAP gross profit was $311.9 million for the nine months ended November 30, 2024, a $17.7 million, or 5%, decrease compared to $330.0 million for the nine months ended November 30, 2023. The decrease in Non-GAAP gross profit was primarily due to a decline in total revenue as well as $3.4 million in higher software costs and $1.5 million in additional hosting expenses in subscription costs of revenue. These decreases in non-GAAP gross profit were partially offset by $6.4 million in lower personnel costs. The Non-GAAP gross margin was 69% for the nine months of fiscal 2025 and 2024.

EBITDA

	Nine Months Ended November 30,			
($ in thousands)	**2024**	**2023**	**$ Change**	**% Change**
EBITDA	$ (242,229)	$ (978,724)	$ 736,495	-75 %
EBITDA margin	-53.2 %	-205.6 %		

EBITDA was a negative $242.2 million for the nine months ended November 30, 2024, a $736.5 million increase compared to a negative $978.7 million EBITDA for the nine months ended November 30, 2023. EBITDA margin was a negative 53% for the nine months of fiscal 2025 compared to a negative 206% in the prior year. The increase in EBITDA and EBITDA margin was primarily related to the reduction in the impairment on goodwill of $728.6 million and indefinite-lived intangible asset impairment of $24.0 million between fiscal 2025 and fiscal 2024. We also incurred a $17.8 million litigation settlement for the unfavorable arbitration ruling related to the Kewill customer case in fiscal 2024. Additionally, there was a $5.7 million increase in the gain for the fair value adjustment for the warrant liability and a $6.9 million increase in the gain associated with the fair value adjustment for the contingent consideration liability related to the restricted Series B-2 common stock as compared to prior periods. These increases were partially offset by the decrease in gross profit.

Adjusted EBITDA

	Nine Months Ended November 30,			
($ in thousands)	**2024**	**2023**	**$ Change**	**% Change**
Adjusted EBITDA	$ 159,167	$ 165,225	$ (6,058)	-4 %
Adjusted EBITDA margin	35.0 %	34.7 %		

Adjusted EBITDA was $159.2 million for the nine months ended November 30, 2024, a $6.1 million, or 4%, decrease compared to $165.2 million for the nine months ended November 30, 2023. Adjusted EBITDA margin was 35% for the nine months of fiscal 2025 and 2024. The decrease in Adjusted EBITDA and EBITDA margin was primarily a result of lower revenue and gross profit, partially offset by lower operating expenses compared to prior periods.

Liquidity and Capital Resources

We measure liquidity in terms of our ability to fund the cash requirements of our business operations, including working capital, capital expenditure needs, contractual obligations and other commitments, with cash flows from operations and other sources of funding. Current working capital needs relate mainly to employee compensation and benefits, as well as interest and debt. Our ability to expand and grow our business will depend on many factors, including working capital needs and the evolution of our operating cash flows.

We had $151.2 million in cash and cash equivalents and $155.0 million of unused borrowing capacity under our 2021 Revolving Credit Facility as of November 30, 2024. See Note 10, *Notes Payable* to the Notes to the Unaudited Condensed Consolidated Financial Statements. We believe our existing cash and cash equivalents, cash provided by operating activities and, if necessary, the borrowing capacity under our 2021 Revolving Credit Facility will be sufficient to meet our working capital, debt repayment and capital expenditure requirements for at least the next twelve months.

In the future, we may enter into arrangements to acquire or invest in complementary businesses. To facilitate these acquisitions or investments, we may seek additional equity or debt financing.

Debt

2021 Term Loan and Revolving Credit Facility

In February 2021, E2open, LLC, our subsidiary, entered into the Credit Agreement which provided for the 2021 Term Loan in the amount of $525.0 million and the 2021 Revolving Credit Facility for $75.0 million. In September 2021, the Credit Agreement was amended to include a $380.0 million incremental term loan, an increase in the letter of credit sublimit from $15.0 million to $30.0 million and an increase in the 2021 Revolving Credit Facility from $75.0 million to $155.0 million. In April 2022, the Credit Agreement was amended to include a $190.0 million incremental term loan bringing our total borrowing under the term loans to $1,095.0 million.

The 2021 Revolving Credit Facility will mature on February 4, 2026. E2open, LLC can request increases in the revolving commitments and additional term loan facilities, in minimum amounts of $2.0 million for each facility. Principal payments are due on the Credit Agreement the last day of February, May, August and November. The Credit Agreement is payable in quarterly installments of $2.7 million. The Credit Agreement is payable in full on February 4, 2028.

The 2021 Term Loan has a variable interest rate resulting in an interest rate of 8.19% and 8.95% as of November 30, 2024 and February 29, 2024, respectively, which was based on SOFR plus 350 basis points. As of November 30, 2024 and February 29, 2024, the 2021 Term Loan had a principal balance outstanding of $1,059.0 million and $1,067.2 million, respectively. There were no outstanding borrowings, no letters of credit and $155.0 million available borrowing capacity under the 2021 Revolving Credit Facility as of November 30, 2024 and February 29, 2024.

Beginning in March 2023, we entered into zero-cost interest rate collars to reduce our exposure to the variability of our interest rate associated with our outstanding debt. By keeping interest rates within the executed bands, or caps and floors, of the collars, we are able to reduce exposure to the interest rate risk. Effective March 31, 2023, we entered into an interest rate collar with a notional amount of $200.0 million and a maturity date of March 31, 2026. The executed cap was 4.75% and the floor was 2.57%. Effective April 6, 2023, an additional interest rate collar was executed with a notional amount of $100.0 million and a maturity date of March 31, 2026. The executed cap was 4.50% and the floor was 2.56%.

Cash Flows

The following table presents net cash from operating, investing and financing activities:

	Nine Months Ended November 30,	
($ in thousands)	**2024**	**2023**
Net cash provided by operating activities	$ 46,147	$ 56,655
Net cash used in investing activities	(18,465)	(22,301)
Net cash used in financing activities	(9,642)	(10,798)
Effect of exchange rate changes on cash and cash equivalents	1,356	2,040
Net increase in cash, cash equivalents and restricted cash	19,396	25,596
Cash, cash equivalents and restricted cash at beginning of period	149,038	104,342
Cash, cash equivalents and restricted cash at end of period	$ 168,434	$ 129,938

Three Months Ended November 30, 2024 compared to Three Months Ended November 30, 2023

As of November 30, 2024, our consolidated cash, cash equivalents and restricted cash was $168.4 million, a $19.4 million increase from our balance of $149.0 million as of February 29, 2024.

Net cash provided by operating activities for the nine months ended November 30, 2024 was $46.1 million compared to $56.7 million for the nine months ended November 30, 2023. The $10.5 million decrease in cash was primarily driven by less cash provided by working capital items in fiscal 2025 from such items as the following:

- a decrease in revenue and cash collected on accounts receivable;
- a decrease in cash from channel client deposits; and
- an increase in the cash used for accounts payable and accrued liabilities which includes items such as accrued compensation and trade accounts payable.

Net cash used in investing activities was $18.5 million and $22.3 million for the nine months ended November 30, 2024 and 2023, respectively, which represented cash used for the acquisition of software and property related to our data centers.

Net cash used in financing activities was $9.6 million and $10.8 million for the nine months ended November 30, 2024 and 2023, respectively. Repayments under the 2021 Term Loan were consistent between periods at $8.2 million. Additionally, we paid $1.1 million in additional finance lease payment in fiscal 2024 than in fiscal 2025.

Tax Receivable Agreement

Concurrently with the completion of the Business Combination, we entered into the Tax Receivable Agreement with certain selling equity holders of E2open Holdings. The Tax Receivable Agreement provides for the payment by the Company of 85% of certain tax benefits that are realized or deemed realized as a result of increases in tax, utilization of pre-existing tax attributes of certain sellers and realization of additional tax benefits attributable to payments under the Tax Receivable Agreement. The term of the Tax Receivable Agreement will continue until all such tax benefits have been utilized or expired unless we exercise our right to terminate the Tax Receivable Agreement for an amount representing the present value of anticipated future tax benefits under the Tax Receivable Agreement or certain other acceleration events occur. We will retain the benefit of the remaining 15% of these cash savings.

Amounts payable under the Tax Receivable Agreement will be contingent upon, among other things, our generation of taxable income over the term of the Tax Receivable Agreement. If we do not generate sufficient taxable income in the aggregate over the term of the Tax Receivable Agreement to utilize the tax benefits subject to the Tax Receivable Agreement, we would not be required to make the related payments under the Tax Receivable Agreement. Although the amount of any payments required to be made under the Tax Receivable Agreement may be significant, the timing of these payments will vary and will generally be limited to one payment per member per year. During the nine months ended November 30, 2024, we paid $1.8 million to Tax Receivable Agreement holders of E2open Holdings. We did not make any payments to Tax Receivable Agreement holders of E2open Holdings prior to fiscal 2025.

The liability related to the Tax Receivable Agreement was $66.9 million and $69.7 million as of November 30, 2024 and February 29, 2024, respectively, assuming (1) a corporate tax rate of 23.7% as of November 30, 2024 and February 29, 2024, (2) no dispositions of corporate subsidiaries, (3) no material changes in tax law and (4) we do not elect an early termination of the Tax Receivable Agreement. However, due to the uncertainty of various factors, including: (a) the timing and value of future exchanges, (b) the amount and timing of our future taxable income, (c) changes in our tax rate, (d) no future dispositions of any corporate stock, (e) changes in the tax law and (f) changes in the discount rate, the likely tax savings we will realize and the resulting amounts we are likely to pay to the selling equity holders of E2open Holdings pursuant to the Tax Receivable Agreement are uncertain. Interest accrued on the portion of the Tax Receivable Agreement liability recorded under ASC 805 at a rate of LIBOR plus 100 basis points through June 30, 2023. Beginning July 1, 2023, interest will accrue at SOFR plus the applicable spread for the quarter. The portion of the Tax Receivable Agreement liability under ASC 450 is recorded on a gross undiscounted basis. These transactions, such as a conversion of Common Units to Class A Common Stock, result in a change in the Tax Receivable Agreement liability and a charge to equity.

The liability recorded on the balance sheet does not include an estimate of the amount of payments to be made if certain sellers exchanged their remaining interests in E2open Holdings for our common stock, as this amount is dependent on several future variables, including timing of future exchanges, stock price at date of exchange, tax attributes of the individual parties to the exchange and changes in future applicable federal and state tax rates.

In addition, if we exercise our right to terminate the Tax Receivable Agreement or certain other acceleration events occur, we will be required to make immediate cash payments. Such cash payments will be equal to the present value of the assumed future realized tax benefits based on a set of assumptions and using an agreed upon discount rate, as defined in the Tax Receivable Agreement. The early termination payment may be made significantly in advance of the actual realization, if any, of those future tax benefits. Such payments will be calculated based on certain assumptions, including that we have sufficient taxable income to utilize the full amount of any tax benefits subject to the Tax Receivable Agreement over the period specified therein. The payments that we would be required to make will generally reduce the amount of the overall cash flow that might have otherwise been available to us, but we expect the cash tax savings we will realize from the utilization of the related tax benefits will exceed the amount of any required payments.

As of November 30, 2024 and February 29, 2024, we had a current Tax Receivable Agreement liability of $6.3 million and $1.8 million, respectively, which was recorded in accounts payable and accrued liabilities on the Condensed Consolidated Balance Sheets. The determination of current and long-term is based on management's estimate of taxable income for the fiscal year and the determination that a Tax Receivable Agreement liability payment is due and payable within the next twelve months. To the extent the estimate differs from actual results, a reclass may be required for portions of the Tax Receivable Agreement liability between current and long-term.

We are entitled to receive quarterly tax distributions from E2open Holdings, subject to limitations imposed by applicable law and contractual restrictions. The cash received from such tax distributions will first be used to satisfy any tax liability and then make any payments required under the Tax Receivable Agreement. We expect that such tax distributions will be sufficient to fund both our tax liability and the required payments under the Tax Receivable Agreement.

Warrant Liability

As of November 30, 2024 and February 29, 2024, there were an aggregate of 29,079,872 warrants outstanding. Each warrant entitles its holder to purchase one share of our Class A Common Stock at an exercise price of $11.50 per share. The warrants are recorded as a liability in warrant liability on the Condensed Consolidated Balance Sheets with a balance of $1.7 million and $14.7 million as of November 30, 2024 and February 29, 2024, respectively. During the three months ended November 30, 2024 and 2023, a gain of $4.9 million and $2.6 million was recognized in gain from change in fair value of the warrant liability in the Unaudited Condensed Consolidated Statements of Operations, respectively. During the nine months ended November 30, 2024 and 2023, a gain of $13.1 million and $18.8 million was recognized in gain from change in fair value of the warrant liability, respectively.

Contingent Consideration

The contingent consideration liability was $9.6 million and $18.0 million as of November 30, 2024 and February 29, 2024, respectively. The fair value remeasurements resulted in a gain of $8.7 million and $5.1 million for the three months ended November 30, 2024 and 2023, respectively. The fair value remeasurements resulted in a gain of $8.5 million and $15.4 million for the nine months ended November 30, 2024 and 2023, respectively. The change in the contingent consideration is recognized in gain (loss) from change in fair value of the contingent consideration in the Unaudited Condensed Consolidated Statements of Operations. The contingent liability represents the Series B-2 common stock and Series 2 RCUs.

Leases

We account for leases in accordance with ASC 842, *Leases,* which requires lessees to recognize lease liabilities and ROU assets on the balance sheet for contracts that provide lessees with the right to control the use of identified assets for periods of greater than 12 months.

Our non-cancelable operating leases for our office spaces and vehicles have various expiration dates through September 2031. Under these leases, our undiscounted future cash flows utilized in the calculation of the lease liabilities as of November 30, 2024 were: $2.2 million for December 1, 2024 through February 28, 2025, $7.3 million for fiscal 2026, $5.9 million for fiscal 2027, $3.2 million for fiscal 2028, $1.4 million for fiscal 2029 and $1.5 million thereafter. These numbers include interest of $2.5 million.

Our non-cancelable financing lease arrangements relate to software and computer equipment and have various expiration dates through November 2028. We have the right to purchase the software and computer equipment anytime during the lease or upon lease completion. Under these leases, our undiscounted future cash flows utilized in the calculation of the lease liabilities as of November 30, 2024 were: $0.6 million for December 1, 2024 through February 28, 2025, $2.4 million for fiscal 2026, $1.9 million for fiscal 2027, $1.0 million for fiscal 2028 and $0.6 million for fiscal 2029. These numbers include interest of $0.7 million.

Critical Accounting Policies and Estimates

Our unaudited condensed consolidated financial statements have been prepared in accordance with U.S. GAAP. Preparation of the financial statements requires management to make judgments, estimates and assumptions that impact the reported amount of revenue and expenses, assets and liabilities and the disclosure of contingent assets and liabilities. We consider an accounting judgment, estimate or assumption to be critical when (1) the estimate or assumption is complex in nature or requires a high degree of judgment and (2) the use of different judgments, estimates and assumptions could have a material impact on our unaudited condensed consolidated financial statements. Our significant accounting policies are described in Note 2, *Summary of Significant Accounting Policies* to the Notes to the Consolidated Financial Statements in our 2024 Form 10-K.

There have been no changes to our critical accounting policies and estimates during the three and nine months ended November 30, 2024 from those previously disclosed in Part II, Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations* in our 2024 Form 10-K.

Recent Accounting Pronouncements

Recently issued and adopted accounting pronouncements are described in Note 2, *Accounting Standards* to the Notes to the Unaudited Condensed Consolidated Financial Statements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

There have been no material changes in the market risks during the three and nine months ended November 30, 2024 from those previously disclosed in Part II, Item 7A, *Quantitative and Qualitative Disclosures About Market Risk* of our 2024 Form 10-K.

Item 4. Controls and Procedures.

Disclosure Controls and Procedures

We have disclosure controls and procedures in place to ensure that information required to be disclosed in our reports filed or submitted under the Securities and Exchange Act of 1934, as amended (Exchange Act) is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. These controls and procedures are accumulated and communicated to management, including our Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure.

Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we performed an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by the Quarterly Report. In designing and evaluating these disclosure controls and procedures, our management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating and implementing possible controls and procedures. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of the end of the period covered by this Quarterly Report, our disclosure controls and procedures were effective.

Changes in Internal Control over Financial Reporting

There have not been any changes in our internal controls over financial reporting during the quarter ended November 30, 2024 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. We review our disclosure controls and procedures, which may include internal controls over financial reporting, on an ongoing basis. From time to time, management makes changes to enhance the effectiveness of these controls and ensure that they continue to meet the needs of our business over time.

PART II—Other Information

Item 1. Legal Proceedings.

From time to time, we have exposure and are subject to contingencies that arise in the ordinary course of business for a variety of claims. We record an accrual for a contingency when it is both probable that a liability has been incurred and the amount of the loss can be reasonably estimated. We do not currently believe the resolution of any other such contingencies will have a material adverse effect upon our Unaudited Condensed Consolidated Balance Sheets, Statements of Operations or Statements of Cash Flows.

Item 1A. Risk Factors.

There have been no material changes in our risk factors during the three and nine months ended November 30, 2024 from those previously disclosed in Part I, Item 1A, *Risk Factors* of our 2024 Form 10-K. You should carefully consider the risk factors discussed in our 2024 Form 10-K, which could materially affect our business, financial condition or future results. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial may also materially adversely affect our business, financial condition or future results.

Item 5. Other Information

Rule 10b5-1 Trading Arrangements

During the quarter ended November 30, 2024, none of our directors and officers adopted, modified or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement (each as defined in Item 408 of Regulation S-K under the Securities Exchange Act of 1934, as amended).

Item 6. Exhibits.

Furnish the exhibits required by Item 601 of Regulation S-K (§ 229.601 of this chapter).

Exhibit Number	Description
3.1	Certificate of Incorporation of E2open Parent Holdings, Inc. (incorporated by reference to Exhibit 3.2 of E2open Parent Holdings, Inc.'s Form 8-K (File No. 001-39272) filed with the SEC on February 10, 2021).
3.2	Amendment to the Certificate of Incorporation of E2open Parent Holdings, Inc. (incorporated by reference to Exhibit 3.3 of E2open Parent Holdings, Inc.'s Form S-1 (File No. 333-259562) filed with the SEC on September 15, 2021).
3.3	Bylaws of the E2open Parent Holdings, Inc. (incorporated by reference to Exhibit 3.3 of E2open Parent Holdings, Inc.'s Form 8-K (File 001-39272) filed with the SEC on February 10, 2021).
4.1	Form of Warrant Certificate of CC Neuberger Principal Holdings I (incorporated by reference to Exhibit 4.3 of CCBN1's Form S-1/A (File No. 333-236974), filed with the SEC on April 17, 2020).
4.2	Warrant Agreement, dated April 28, 2020, between Continental Stock Transfer & Trust Company and CC Neuberger Principal Holdings I (incorporated by reference to Exhibit 4.1 of CCNB1's Form 8-K (File No. 001-39272), filed with the SEC on April 28, 2020).
4.3	Description of the Registrant's Securities Registered under Section 12 of the Exchange Act (incorporated by reference to Exhibit 4.3 to Form 10-K, filed with the SEC on May 1, 2023).
10.1*	Employment Letter Agreement, by and between E2open Parent Holdings, Inc. and Susan E. Bennett, dated December 9, 2024.
10.2*	Employment Letter Agreement, by and between E2open Parent Holdings, Inc. and Rachit Lohani, dated December 20, 2024.
31.1*	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1*	Certification of Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*	Certification of Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and contained in Exhibit 101)

* Filed herewith

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

	E2open Parent Holdings, Inc.
Date: January 10, 2025	By: /s/ Andrew M. Appel Andrew M. Appel Chief Executive Officer
Date: January 10, 2025	By: /s/ Marje Armstrong Marje Armstrong Chief Financial Officer

Exhibit 10.1

E2open Parent Holdings, Inc.

December 9, 2024

Via Email
Susan E. Bennett

Re: Employment Letter Agreement

Dear Susan:

The purpose of this employment letter agreement (this “***Agreement***”) is to set forth the terms and conditions of your employment with E2open Parent Holdings, Inc., a Delaware corporation (the “***Company***”).

1.Term of Employment. The term of your employment with the Company under the terms and conditions set forth in this Agreement will commence on December 16, 2024 (the “***Effective Date***”) and shall continue until terminated in accordance with Section 11 hereof (the “***Term***”).

2.Title and Duties. During the Term, you will serve as the Chief Legal Officer and Secretary of the Company and will report directly to the Chief Executive Officer of the Company (the “***CEO***”), and will have such duties and responsibilities typically associated with such position, together with such other duties and responsibilities consistent with your position as reasonably assigned to you from time to time by the CEO and/or the Board of Directors of the Company (the “***Board***”). You also agree to serve as an officer and/or director of any other member of the Company Group (as defined below) during the Term, in each case, without any additional compensation. During the Term, your principal place of employment shall be in Chicago, Illinois, although you understand and agree that you will be required to travel from time to time for business reasons.

3.Conduct During Employment. In connection with your employment with the Company as contemplated herein, you agree to observe and comply with all of the rules, regulations, policies and procedures established by the Company or any of its direct or indirect subsidiary companies (collectively, the “***Company Group***”) from time to time and all applicable laws, rules and regulations imposed by any governmental regulatory authority from time to time. Without limiting the foregoing, you agree that during the Term, you will devote your full business time, attention, skill and best efforts to the performance of your employment duties and responsibilities hereunder. Notwithstanding the foregoing, nothing herein shall preclude you from (i) serving, with the prior written consent of the Board, as a member of the boards of directors or advisory boards (or their equivalents in the case of a non-corporate entity) of non-competing businesses, (ii) engaging in charitable activities and community affairs, and/or (iii) managing your personal investments and affairs; provided, however, that the activities set forth in clauses (i), (ii), and (iii) shall be limited by you so as not to interfere, individually or in the aggregate, with the performance of your duties and responsibilities hereunder.

4.Base Salary. During the Term, your annual base salary will be $390,000. Your base salary will be payable in ratable installments over the applicable period of the Term to which the salary relates in accordance with the Company’s regular payroll practices.

5.Annual Bonus. Commencing with the Company's 2025 fiscal year, and for each complete fiscal year thereafter during the Term, you will be eligible to receive an annual bonus under the Company's Executive Annual Incentive Plan (the "***EIP***") with a target annual bonus opportunity

equal to one-hundred percent (100%) of your base salary (the "***Target Bonus***"), based upon the achievement of performance goals established annually by the Compensation Committee of the Board (the "***Committee***") (any such earned bonus, the "***Annual Bonus***"). The level of achievement of such performance goals will be determined by the Committee in its sole discretion. Any Annual Bonus payable to you hereunder will be paid to you at the same time as annual bonuses are generally paid to other similarly-situated executives of the Company in accordance with the EIP, subject to your continued employment through the applicable payment date or as otherwise provided in the EIP. Notwithstanding the foregoing, for the avoidance of doubt, your annual bonus under the EIP in respect of the Company's 2025 fiscal year shall be prorated based on the number of days you were employed by the Company from the Effective Date through the end of such fiscal year.

6.Sign-On Award. You will be eligible to receive a one-time cash sign-on award of $250,000 (the "***Cash Sign-On Award***"), payable to you within ten (10) days following the Effective Date in accordance with the Company's regular payroll practices; provided, that, in the event (a) you voluntarily terminate your employment with the Company without Good Reason (as defined in the Severance Plan (as defined below)) or (b) your employment with the Company is terminated by the Company for Cause (as defined in the Severance Plan), in each case, within the one (1)-year period following the payment date of the Cash Sign-On Award (the "***Clawback Period***"), you will be required to reimburse the Company the full amount of the Cash Sign-On Award within fifteen (15) days of such date of termination; provided further, that, if during the Clawback Period, your employment or other service is terminated by the Company without Cause or by you for Good Reason, or a Change in Control occurs (as defined in the E2open Parent Holdings, Inc. 2021 Omnibus Incentive Plan, as it may be amended from time to time (the "***Incentive Plan***")), in each case, you will not be required to repay the Cash Sign-On Award.

7.Equity Awards.

(a)Subject to approval by the Board or the Committee and your continued employment through the applicable grant date, in each case, you will receive the following initial equity grants under the Incentive Plan in respect of the Company's 2025 fiscal year: (i) time-based restricted stock units in respect of the Company's common stock with an aggregate value equal to approximately $1,500,000, calculated based on the Fair Market Value of the Company's Stock (each as defined in the Incentive Plan) on the applicable grant date; (ii) performance-based restricted stock units in respect of the Company's common stock with a target aggregate value equal to $900,000, calculated based on the Fair Market Value of the Company's Stock on the applicable grant date; and (iii) time-based stock options in respect of the Company's common stock with an aggregate value equal to approximately $450,000, calculated based on the Fair Market Value of the Company's Stock on the applicable grant date, in each case, to be granted to you on or as soon as practicable following the Effective Date (collectively, the "***Initial Equity Grants***"). The Initial Equity Grants will be subject to the terms and conditions of the Incentive Plan and the applicable award agreements (including, without limitation, the applicable vesting and forfeiture terms set forth therein).

(b)Commencing with the Company's 2026 fiscal year, and for each complete fiscal year thereafter during the Term, subject to approval by the Board or the Committee, you shall be eligible to receive annual equity grants under the Incentive Plan with an aggregate annual target opportunity of at least $1,750,000. The terms and conditions of any such equity grants (e.g., the amounts, performance measures, vesting schedules, allocation between different forms of equity, etc.) shall be determined by the Board or the Committee

in its sole discretion and shall be set forth in the applicable award agreements evidencing such grants.

8.Benefits. During the Term, you will be eligible to participate in health, insurance, retirement, paid time off and other benefits (excluding severance) provided to other similarly situated executives of the Company in accordance with the Company's benefit plans, programs and policies in effect from time to time. The Company otherwise expressly reserves the right to change the benefit plans, programs and policies it offers to its employees at any time.

9.D&O Insurance; Indemnification. During the Term and for a period of no less than six (6) years thereafter, the Company shall procure and maintain a reasonable directors & officers insurance policy that will cover you against potential claims, liability or litigation for matters that occur during the Term, on the same basis that such coverage is provided to covered executive officers and directors of the Company. In addition, you shall be indemnified by the Company to the same extent indemnification is provided to other executive officers and directors of the Company.

10.Reimbursement of Expenses. The Company shall pay (or promptly reimburse you) for documented, out-of-pocket expenses reasonably incurred by you in the course of performing your duties and responsibilities hereunder during the Term, which are consistent with the Company's policies in effect from time to time with respect to business expenses, subject to the Company's requirements with respect to the reporting of such expenses.

11.At-Will Employment. The nature of your employment with the Company is at-will, meaning that either the Company or you may terminate this Agreement and your employment at any time, with or without cause, and for any reason or for no reason. Upon any termination of your employment with the Company for any reason or no reason, except as otherwise provided for in this Agreement, no further payments by the Company to you will be due other than: (i) any accrued but unpaid base salary through the applicable date of your termination; (ii) any other accrued benefits to which you may be entitled pursuant to the terms of benefit plans in which you participate at the time of such termination (excluding any employee benefit plan providing for severance or similar benefits), in accordance with the terms contained therein; and (iii) any then unpaid amounts for the reimbursement of business expenses submitted in accordance with the Company's policies and procedures; and (iv) in the event of a termination on account of your death or Disability (as defined in the Incentive Plan) only, a pro-rata Annual Bonus that would otherwise have been earned in respect of the fiscal year in which such termination occurred, pro-rated to reflect the number of days you were employed during such fiscal year (which amount shall be paid at such time annual bonuses are paid to other similarly situated senior executives of the Company, but in no event later than the date that is two and one-half (2½) months following the last day of the fiscal year in which such termination occurred); provided, that notwithstanding anything herein to the contrary, if your employment with the Company Group is terminated for Cause, you shall immediately forfeit all rights to any then unpaid Annual Bonus amounts.

Further, upon any termination of your employment with the Company for any reason or no reason, except as may otherwise be requested by an authorized officer of the Company in writing, you will immediately and without the need for any additional action be deemed to have resigned from all directorships, committee memberships, officer positions and any other positions that you hold with each member of the Company Group and agree to take any actions as may be reasonably required to effectuate the foregoing. Your execution of this Agreement will be deemed the grant by you to the officers of the Company of a limited power of attorney to sign in your name and on your behalf any such documentation as may be required to be executed solely for the limited purposes of effectuating such resignations.

12.Severance. You and the Company hereby acknowledge and agree that, during the Term, you shall be eligible to participate in the E2open Parent Holdings, Inc. Executive Severance Plan, as it may be amended from time to time (the "***Severance Plan***") in accordance with the terms and conditions as in effect from time to time. In consideration for your opportunity to participate in the Severance Plan, you hereby acknowledge and agree that, during the Term, you shall not be eligible to participate in any of the Company Group's other severance plans, programs, policies or practices.

13.Proprietary Information Agreement. You will be required as a condition of your continued employment with the Company to execute the Company's Employee Proprietary Information, Non-Solicitation and Arbitration Agreement (the "***Proprietary Information Agreement***"), which shall be provided to you under separate cover. The parties hereto acknowledge and agree that this Agreement and the Proprietary Information Agreement shall be considered separate contracts, and the Proprietary Information Agreement will survive the termination of this Agreement for any reason.

14.Representations. By signing this Agreement, you represent and warrant to the Company that you are under no contractual commitments inconsistent with your obligations to the Company hereunder and that your acceptance of this offer of employment and your performance of the contemplated services hereunder does not and will not conflict with or result in any breach or default under any agreement, contract or arrangement to which you are a party to or violate any other legal restriction.

15.Taxes.

(a)The Company may withhold from any payments made to you all applicable taxes, including, but not limited, to income, employment, and social insurance taxes, as required by law. You acknowledge and represent that the Company has not provided any tax advice to you in connection with this Agreement and you have been advised by the Company to seek tax advice from your own tax advisors regarding this Agreement and payments and benefits that may be made to you pursuant to this Agreement, including specifically, the application of the provisions of Section 409A of the Internal Revenue Code of 1986, as amended (the "***Code***") to such payments. While the payments and benefits provided hereunder are intended to be structured in a manner to avoid the implication of any penalty taxes under Section 409A of the Code, in no event whatsoever will any member of the Company Group be liable for any additional tax, interest or penalties that may be imposed on you as a result of Section 409A of the Code or any damages for failing to comply with Section 409A of the Code (other than for withholding obligations or other obligations applicable to employers, if any, under Section 409A of the Code).

(b)Notwithstanding any provision in this Agreement to the contrary:

(i)The payment (or commencement of a series of payments) of any nonqualified deferred compensation (within the meaning of Section 409A of the Code) upon a termination of employment will be delayed until such time as you have also undergone a "separation from service" as defined in Treas. Reg. 1.409A-1(h), at which time such nonqualified deferred compensation (calculated as of the date of your termination of employment) will be paid (or commence to be paid) to you on the schedule set forth in this Agreement as if you had undergone such termination of employment (under the same circumstances) on the date of your ultimate "separation from service."

(ii)Any payment otherwise required to be made to you hereunder at any date as a result of the termination of your employment will be delayed for such period of time as may be necessary to meet the requirements of Section 409A(a)(2)(B)(i) of the Code (the "***Delay Period***"). On the first business day following the expiration of the Delay Period, you will be paid, in a single cash lump sum, an amount equal to the aggregate amount of all payments delayed pursuant to the preceding sentence and any remaining payments not so delayed will continue to be paid pursuant to the payment schedule set forth herein.

(iii)Each payment in a series of payments hereunder will be deemed to be a separate payment for purposes of Section 409A of the Code.

(iv)To the extent that any right to reimbursement of expenses or payment of any benefit in-kind under this Agreement constitutes nonqualified deferred compensation (within the meaning of Section 409A of the Code), (i) any such expense reimbursement shall be made by the Company no later than the last day of the taxable year following the taxable year in which such expense was incurred by you, (ii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (iii) the amount of expenses eligible for reimbursement or in-kind benefits provided during any taxable year shall not affect the expenses eligible for reimbursement or in-kind benefits to be provided in any other taxable year; provided, that the foregoing clause shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect.

16.Clawback. Notwithstanding anything to the contrary set forth herein or in any other agreement between you and the Company, you hereby acknowledge and agree that this Agreement shall in all events be subject to (a) any right that the Company may have under any Company clawback policy or any other agreement or arrangement with you, and (b) any right or obligation that the Company may have regarding the clawback of "incentive-based compensation" under Section 10D of the Exchange Act, any applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission, the listing standards of any national securities exchange or association on which the Company's securities are listed, or any other applicable law.

17.Entire Agreement. This Agreement (together with the Severance Plan, the Incentive Plan and the Initial RSU Grant award agreements) contains the entire agreement of the parties hereto with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings, whether oral or written, between the parties hereto with respect to the subject matter hereof. This Agreement can only be modified in a written agreement signed by you and a properly authorized director or officer of the Company.

18.Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE. BY

EXECUTION OF THIS AGREEMENT, YOU ARE WAIVING ANY RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY SUIT, ACTION OR PROCEEDING UNDER OR IN CONNECTION WITH THIS AGREEMENT.

19.Successors and Assigns. This Agreement shall inure to the benefit of the Company and its respective successors and assigns. Neither this Agreement nor any of the rights, obligations, or

interests arising hereunder may be assigned by the Company to any person or entity (other than to E2open or to any of the Company's direct or indirect subsidiary companies) without your prior written consent (which shall not be unreasonably withheld, delayed, or conditioned); provided, however, that in the event of a sale of all or substantially all of the assets of the Company, the Company shall provide that this Agreement be assigned to, and assumed by, the acquirer of such assets, it being agreed that in such circumstances, your consent will not be required in connection therewith. Your rights and obligations under this Agreement shall not be transferable by you by assignment or otherwise, without the prior written consent of the Company; provided, however, that if you die, all amounts then payable to you hereunder shall be paid in accordance with the terms of this Agreement to your devisee, legatee, or other designee, or if there be no such designee, to your estate.

20.Survival. The provisions of this Agreement shall survive any termination of your employment to the extent necessary to give effect thereto.

[The remainder of this page is intentionally left blank]

If you agree with the terms and conditions of your employment with the Company as set forth herein, please sign the enclosed copy of this Agreement in the space indicated and return it to the Company. Your signature will acknowledge that you have read, understand and agree to the terms and conditions of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The execution of this Agreement may be by actual signature or by signature delivered by facsimile or by e-mail as a portable data format (.pdf) file or image file attachment.

Sincerely,

E2OPEN PARENT HOLDINGS, INC.

By:	/s/ Andrew M. Appel
Name:	Andrew M. Appel
Title:	Chief Executive Officer
Date:	December20, 2024

ACKNOWLEDGED AND AGREED:

Signature:	/s/ Susan E. Bennett
Name:	Susan E. Bennett
Date:	December20, 2024

[*Signature Page to Employment Letter Agreement*]

EXHIBIT B

Employee Proprietary Information, Non-Solicitation and Arbitration Agreement

(see attached)

[ILLINOIS FORM]

Employee Proprietary Information, Non-Solicitation and Arbitration Agreement

As a condition of my employment with E2open, LLC, its subsidiaries, successors or assigns (together the "Company"), and in consideration of my employment with the Company and my receipt of the compensation now and hereafter paid to me by Company, I agree to the following:

1.**At-Will Employment**. I understand and acknowledge that my employment with the Company is for an unspecified duration and constitutes "at-will" employment. I acknowledge that this employment relationship may be terminated at any time, with or without good cause or for any or no cause, at the option either of the Company or myself, with or without notice. I have obligations to the Company that may or may not be set forth in this Employee Proprietary Information, Non-Solicitation and Arbitration Agreement (the "Agreement"). Nevertheless, the terms of this Agreement govern over any inconsistent terms otherwise provided to me and this Agreement can only be changed or amended by written agreement signed by me and the Chairman of the Board of the Company.

2.**Confidential Information**.

(a)Company Information. I agree at all times during the term of my employment and for five years thereafter, to hold in strictest confidence, and not to use, except for the benefit of the Company, or to disclose to any person, firm or company (except within the scope of my employment) without written authorization of the Chairman of the Board of the Company, any Confidential Information of the Company or its affiliates; provided, however, that my nondisclosure obligations under this Section 2(a) with respect to trade secrets shall continue at all times during and following the term of my employment to the extent the information qualifies as a trade secret under applicable law. I understand that "Confidential Information" means any Company or its affiliates' proprietary information, technical data, trade secrets or know-how, including, but not limited to, research, product plans, products, services, customer lists and customers (including, but not limited to, customers of the Company on whom I called or with whom I became acquainted during the term of my employment), markets, software, developments, inventions, processes, formulas, technology, designs, drawings, engineering, computer programs, hardware configuration information, marketing, finances or other business information disclosed to me by the Company either directly or indirectly, in writing, orally, by drawings, or by observation of parts or equipment. I further understand that Confidential Information does not include any of the foregoing items, which have become publicly known and made generally available through no wrongful act of mine or of others who were under confidentiality obligations as to the item or items involved. I also recognize and agree that I have no expectation of privacy with respect to Company's telecommunications, networking or information processing systems (including, without limitation, stored computer files, email messages and voice messages) and that my activity and any files or messages on or using any of those systems may be monitored at any time without notice. Notwithstanding anything to the contrary herein, nothing in this Agreement is intended to limit my right (i) to discuss the terms, wages, and working conditions of my employment to the extent permitted and/or protected by applicable laws, (ii) to initiate communications directly with, cooperate with, provide information to, cause information to be provided to, or otherwise assist in an investigation by any governmental or regulatory agency, entity, or official(s) (collectively, "Governmental Authorities") regarding a possible violation of any law or respond to any inquiry or legal process from any such Governmental Authorities, (iii) to testify, participate or otherwise assist in an action or proceeding by any such Governmental Authorities relating to a possible violation of law, (iv) to make any other disclosures that are protected under the whistleblower provisions of any applicable law, (v) to report Confidential Information in a confidential manner either to a federal, state or local government official or to an attorney where such disclosure is solely for the purpose of reporting or investigating a suspected violation of law, or (iii) to disclose Confidential Information in an anti- retaliation lawsuit or other legal proceeding, so long as that disclosure or filing is made under seal and I do not otherwise disclose such Confidential Information, except pursuant to court order. Nothing herein requires me to obtain prior authorization from the Company or any other person or entity before engaging in any conduct described in this Section 2(a), or to notify the Company or any other person or entity that I have engaged in any such conduct.

(b)Former Employer Information. I agree that I will not, during my employment with the Company, improperly use or disclose any proprietary information or trade secrets of any former or concurrent employer or other person or entity and that I will not bring onto the premises of the Company any unpublished document or proprietary information belonging to any such employer, person or entity unless consented to in writing by such employer, person or entity.

(c)Third Party Information. I recognize that the Company has received and in the future will receive from third parties their confidential or proprietary information subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. I agree to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or company or to use it except as necessary in carrying out my work for the Company consistent with the Company's agreement with such third party.

3. **Inventions**.

(a)Inventions Retained and Licensed. I have attached hereto, as Exhibit A, a list describing all inventions, original works of authorship, developments, improvements, and trade secrets which were made by me prior to my employment with the Company, which belong to me, which relate to the Company's proposed business, products or research and development, and which are not assigned to the Company hereunder (collectively referred to as "Prior Inventions"); or, if no such list is attached, I represent that there are no such Prior Inventions. If in the course of my employment with the Company, I incorporate any Prior Inventions into any Company invention, improvement, development, product, copyrightable material or trade secret any invention, improvement, development, concept, discovery or other proprietary information owned by me or in which I have an interest, the Company is hereby granted and shall have a non- exclusive, royalty-free, irrevocable, perpetual, worldwide license to make, have made, modify, use and sell such item as part of or in connection with such product, process or machine.

(b)Assignment of Inventions. Company shall own all right, title and interest (including patent rights, copyrights, trade secret rights, mask work rights, sui generis database rights and all other intellectual and industrial property rights of any sort throughout the world relating to any and all inventions (whether or not patentable), works of authorship, mask works, designs, know-how, ideas and information made or conceived or reduced to practice, in the whole or in part, by me during the term of my employment with Company and to the fullest extent allowed by law (collectively referred to herein as "Inventions"). I agree that I will promptly make full written disclosure to the Company, will hold in trust for the sole right and benefit of the Company, and hereby assign to the Company, or its designee, all my right, title, and interest in and to any and all Inventions, except as provided in Section 3(e) below. To the extent allowed by law, this section includes all right of paternity, integrity, disclosure and withdrawal and any other rights that may be known as or referred to as "moral rights" or the like. To the extent I retain any such moral rights under applicable law, I hereby ratify and consent to any action that may be taken with respect to such moral rights by or authorized by Company and agree not to assert any moral rights with respect thereto. I will confirm any such ratifications, consents and agreements from time to time as requested by Company.

(c)Maintenance of Records. I agree to keep and maintain adequate and current written records of all Inventions made by me (solely or jointly with others) during the term of my employment with the Company. The records will be in the form of notes, sketches, drawings, and any other format that may be specified by the Company. The records will be available to and remain the sole property of the Company at all times.

(d)Patent and Copyright Registrations. I understand and agree that all original works of authorship which are made by me (solely or jointly with others) within the scope of and during the period of my employment and which are protectable by copyright are "works made for hire" to the greatest extent permitted by applicable law, including the United States Copyright Act (17 U.S.C. §101 et seq.). I agree to assist the Company, or its designee, at the Company's expense, in every proper way to secure the Company's rights in the Inventions and any copyrights, patents, mask work rights or other intellectual property rights relating thereto in any and all countries, including the disclosure to the Company of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments and all other instruments which the Company shall deem necessary in order to apply for and obtain such rights and in order to assign and convey to the Company, its successors, assigns and nominees the sole and exclusive rights, title and interest in and to such Inventions, and any copyrights, patents, mask work rights or other intellectual property rights relating thereto. I further agree that my obligation to execute or cause to be executed, when it is in my power to do so, any such instrument or papers shall continue after the termination of this Agreement. If the Company is unable because of my mental or physical incapacity or for any other reason to secure my signature to apply for or to pursue any application for any United States or foreign patents or copyright registrations covering Inventions or original works of authorship assigned to the Company as above, then I hereby irrevocably designate and appoint the Company and its duly authorized officers and agents as my agent and attorney in fact, to act for and in my behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the prosecution and issuance of letters patent or copyright registrations thereon with the same legal force and effect as if executed by me.

(e)Exception to Assignments. In accordance with 765 ILCS 1060/2(3), I understand that the provisions of this Agreement requiring assignment of Inventions to the Company do not apply to any invention developed by me entirely on my own time, without using the Company's equipment, supplies, facilities, or trade secret information, provided such invention does not relate at the time of conception or reduction to practice to the Company's business, or actual or demonstrably anticipated research or development of the Company, or results from any work performed by me for the Company. I will advise the Company promptly in writing of any inventions that I believe meet this criteria and not otherwise disclosed on Exhibit A.

4.**Conflicting Employment**. I agree that, during the term of my employment with the Company, I will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of my employment, nor will I engage in any other activities that conflict with my obligations to the Company.

5.**Returning Company Documents**. I agree that, at the time of leaving the employ of the Company, I will deliver to the Company (and will not keep in my possession, recreate or deliver to anyone else) any and all devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, equipment, other documents or property, or reproductions of any aforementioned items developed by me pursuant to my employment with the Company or otherwise belonging to the Company, its successors or assigns. In the event of the termination of my employment, I agree to sign and deliver the "Termination Certification" attached hereto as Exhibit B.

6.**Notification to New Employer**. In the event that I leave the employ of the Company, I hereby grant consent to notification by the Company to my new employer about my rights and obligations under this Agreement.

7.**Non-Competition**. I agree that, during the term of my employment with the Company and for a period of twelve (12) months immediately following the termination of my employment or engagement with the Company for any reason, I shall not, without the Company's prior written consent, directly or indirectly, as a principal, employee, consultant, partner, or stockholder of, or in any capacity with, any business enterprise (other than in my capacity as a holder of not more than 1% of the combined voting power of the outstanding stock of a publicly held company) (a) engage in any other employment or business activity, (b) conduct a business, or (c) develop products or services.

8.**Solicitation of Employees/Customers**. In consideration of my employment with the Company and the Company providing me with Confidential Information, and so as to enforce this Agreement, during my employment or engagement with the Company and for a period of twelve (12) months after its termination for any reason, I agree that I will not, directly or indirectly, for my own benefit or for the benefit of another, without the Company's prior written consent:

(a)solicit, recruit, encourage, or induce any employee of the Company to terminate his or her relationship with the Company for any reason, or hire any employee of the Company to work in any capacity for a person or entity that offers products or services similar to or competitive with those offered by the Company; for purposes of this Section 8(a), an employee of the Company includes only those individuals with whom I had business contact, or with regard to whom I received Confidential Information, in the course of my employment with the Company, and excludes those individuals whose employment with the Company has been terminated more than ninety (90) days; or

(b)solicit, call on, recruit, encourage or induce any customer of the Company with whom I had business contact in the course of my employment with the Company, or with regard to whom I received Confidential Information, to terminate its customer relationship or reduce its volume of business with the Company, or to become a customer of another entity if such other entity provides products or services similar to or competitive with those offered by the Company.

9.**Representations**. I agree to execute any proper oath or verify any proper document required to carry out the terms of this Agreement. I represent that my performance of all the terms of this Agreement will not breach any agreement to keep in confidence proprietary information acquired by me in confidence or in trust prior to my employment by the Company. I have not entered into, and I agree I will not enter into, any oral or written agreement in conflict herewith. I further acknowledge that (a) I have received good and valuable and adequate consideration in exchange for the covenants contained in this Agreement including, without limitation, professional benefits, financial benefits, significant access to Confidential Information, and training, (b) I fully understand the provisions of this Agreement and I am entering into this Agreement knowingly, freely and voluntarily, (c) the Company has advised me in writing to consult with an attorney or legal counsel prior to signing this Agreement and agreeing to the covenants contained this Agreement, and (iv) I have been given fourteen (14) days from the date of my receipt of this Agreement to consider the terms of this Agreement, although I may sign it at any time sooner.

10.**Arbitration and Equitable Relief**.

(a)Arbitration. Except as provided in Section 10(c) below, I agree that any dispute, claim or controversy concerning my employment with the Company, the termination of my employment with the Company, or any dispute, claim or controversy arising out of or relating to any interpretation, construction, performance or breach of this Agreement, shall be settled by arbitration to be held in the county of the Company office where I last regularly performed services for the Company, in accordance with the then-in-effect Employment Arbitration Rules of the American Arbitration Association. The decision of the arbitrator shall be final, conclusive and binding on the parties to the arbitration. Judgment may be entered on the arbitrator's decision in any court having jurisdiction. The arbitrator must maintain the confidentiality of the arbitration proceeding and will have the authority to make appropriate rulings to preserve that confidentiality, except as otherwise agreed by the parties or as contrary to applicable law. I acknowledge that the Company will pay the arbitration costs except for the initial filing fee, which is to be paid by me if I initiate the arbitration. The arbitrator, however, may make an award of costs, including arbitration costs, to the prevailing party as part of the arbitrator's final decision. I agree that each of the parties shall separately pay their own litigation costs and legal counsel's fees and expenses.

(b)Class Action Waiver. All claims covered by this arbitration agreement are intended to be brought and resolved on an individual basis. The Company and I agree that the arbitrator shall not have the authority to consolidate the claims of other employees into a single proceeding, to fashion a proceeding as a class, collective, or representative action, or to award relief to a class or group of employees. Any dispute regarding the enforceability of this class action waiver may not be submitted to an arbitrator. Any such dispute must be submitted to a court of competent jurisdiction. Any other dispute related to the applicability of the arbitration agreement to a certain claim must be submitted to an arbitrator.

(c)Equitable Remedies. I agree that it would be impossible or inadequate to measure and calculate the Company's damages from any breach of the covenants set forth in Sections 2, 3, 5, 7 and 8 herein. Accordingly, I agree that if I breach any of such Sections, the Company will have available, in addition to any other right or remedy available, the right to obtain an injunction from a court of competent jurisdiction restraining such breach or threatened breach and to specific performance of any such provision of this Agreement. I further agree that no bond or other security shall be required in obtaining such equitable relief and I hereby consent to the issuance of such injunction and to the ordering of specific performance.

11. **General Provisions**

(a)Governing Law; Consent to Personal Jurisdiction and Venue. This Agreement will be governed by the laws of the state of the Company office where I last regularly performed services for the Company, regardless of choice of law principles.

(b)Entire Agreement. This Agreement sets forth the entire agreement and understanding between the Company and me relating to the subject matter herein and merges all prior discussions between us. No waiver of any rights under this agreement will be effective unless in writing signed by the party waiving its rights. Any subsequent change or changes in my duties, salary or compensation will not affect the validity or scope of this Agreement.

(c)Severability. If one or more of the provisions in this Agreement are deemed void by law, then the remaining provisions will continue in full force and effect.

(d)Successors and Assigns. This Agreement may not be assigned without the prior written consent of the Company. Subject to the foregoing sentence, this Agreement will be binding upon my heirs, executors, administrators and other legal representatives and will be for the benefit of the Company, its successors, and its assigns.

* * *

I HAVE READ THIS AGREEMENT CAREFULLY AND I UNDERSTAND AND ACCEPT THE OBLIGATIONS WHICH IT IMPOSES UPON ME WITHOUT RESERVATION. NO PROMISES OR REPRESENTATIONS HAVE BEEN MADE TO ME TO INDUCE ME TO SIGN THIS AGREEMENT. I SIGN THIS AGREEMENT VOLUNTARILY AND FREELY, IN DUPLICATE, WITH THE UNDERSTANDING THAT ONE COUNTERPART WILL BE RETAINED BY THE COMPANY AND THE OTHER COUNTERPART WILL BE RETAINED BY ME.

Date: December 20, 2024

Signature: /s/ Susan E. Bennett

Susan E. Bennett
Name of Employee (typed or printed)

Exhibit 10.2

December 20, 2024

Via Email
Rachit Lohani

Re: Employment Letter Agreement

Dear Rachit:

The purpose of this employment letter agreement (this "***Agreement***") is to set forth the terms and conditions of your employment with E2open Parent Holdings, Inc., a Delaware corporation (the "***Company***").

1.Term of Employment. The term of your employment with the Company under the terms and conditions set forth in this Agreement will commence on December 20, 2024 (the "***Effective Date***") and shall continue until terminated in accordance with Section 11 hereof (the "***Term***").

2.Title and Duties. During the Term, you will serve as the Chief Product and Technology Officer of the Company and will report directly to the Chief Executive Officer of the Company (the "***CEO***"), and will have such duties and responsibilities typically associated with such position, together with such other duties and responsibilities consistent with your position as reasonably assigned to you from time to time by the CEO and/or the Board of Directors of the Company (the "***Board***"). You also agree to serve as an officer and/or director of any other member of the Company Group (as defined below) during the Term, in each case, without any additional compensation. During the Term, your principal place of employment shall be in San Francisco, California, although you understand and agree that you will be required to travel from time to time for business reasons.

3.Conduct During Employment. In connection with your employment with the Company as contemplated herein, you agree to observe and comply with all of the rules, regulations, policies and procedures established by the Company or any of its direct or indirect subsidiary companies

(collectively, the "***Company Group***") from time to time and all applicable laws, rules and regulations imposed by any governmental regulatory authority from time to time. Without limiting the foregoing, you agree that during the Term, you will devote your full business time, attention, skill and best efforts to the performance of your employment duties and responsibilities hereunder. Notwithstanding the foregoing, nothing herein shall preclude you from (i) serving, with the prior written consent of the Board, as a member of the boards of directors or advisory boards (or their equivalents in the case of a non-corporate entity) of non-competing businesses, (ii) engaging in charitable activities and community affairs, and/or (iii) managing your personal investments and affairs; provided, however, that the activities set forth in clauses (i), (ii), and (iii) shall be limited by you so as not to interfere, individually or in the aggregate, with the performance of your duties and responsibilities hereunder.

4.Base Salary. During the Term, your annual base salary will be $425,000. Your base salary will be payable in ratable installments over the applicable period of the Term to which the salary relates in accordance with the Company's regular payroll practices.

5.Annual Bonus. During the Term, you will be eligible to receive an annual bonus under the Company's Executive Annual Incentive Plan (the "***EIP***") with a target annual bonus opportunity equal to one-hundred percent (100%) of your base salary (the "***Target Bonus***"), based upon the achievement of performance goals established annually by the Compensation Committee of the Board (the "***Committee***") (any such earned bonus, the "***Annual Bonus***"). The level of achievement of such performance goals will be determined by the Committee in its sole discretion. Any Annual Bonus payable to you hereunder will be paid to you at the same time as annual bonuses are generally paid to other similarly-situated executives of the Company in accordance with the EIP, subject to your continued employment through the applicable payment date or as otherwise provided in the EIP. Notwithstanding the foregoing, for the avoidance of doubt, your annual bonus under the EIP in respect of the Company's 2025 fiscal year shall be prorated based on the number of days you were employed by the Company from the Effective Date through the end of such fiscal year.

6.Sign-On Award. You will be eligible to receive a one-time cash sign-on award of $150,000 (the "***Cash Sign-On Award***"), payable to you within thirty (30) days following the Effective Date in accordance with the Company's regular payroll practices, subject to your continued employment with the Company through such payment date; provided, that, in the event (a) you voluntarily terminate your employment with the Company without Good Reason (as defined in the Severance Plan (as defined below)) or (b) your employment with the Company is terminated by the Company for Cause (as defined in the Severance Plan), in each case, within the one (1)-year period following the payment date of the Cash Sign-On Award (the "***Clawback Period***"), you will be required to reimburse the Company the full amount of the Cash Sign-On Award within fifteen (15) days of such date of termination; provided further, that, if during the Clawback Period, your employment or other service is terminated by the Company without Cause or by you for Good Reason, or a Change in Control occurs (as defined in the E2open Parent Holdings, Inc. 2021 Omnibus Incentive Plan, as it may be amended from time to time (the "***Incentive Plan***")), in each case, you will not be required to repay the Cash Sign-On Award.

7.Equity Awards.

(a)Subject to approval by the Board or the Committee and your continued employment through the applicable grant date, in each case, you will receive the following initial equity grants under the Incentive Plan: (i) a grant of time-based restricted stock units in respect of the Company's common stock ("***RSUs***") with an aggregate value equal to approximately $3,000,000, calculated based on the Fair Market Value of the Company's Stock (each as defined in the Incentive Plan) on the day immediately prior to the applicable grant date, which RSUs will vest in substantially equal annual installments over the four (4)-year period following the applicable vesting commencement date, subject to your continued employment through each applicable vesting date; (ii) a grant of RSUs with an aggregate value equal to approximately $2,500,000, calculated based on the Fair Market Value of the Company's Stock on the day immediately prior to the applicable grant date, one-third of which RSUs will vest on the first anniversary of the applicable vesting commencement date, and the remaining RSUs will vest quarterly thereafter (such that such RSUs are fully vested on the three (3)-year anniversary of the applicable vesting commencement date), subject to your continued employment through each applicable vesting date; and (iii) a grant of performance-based restricted stock units in respect of the Company's common stock ("***PSUs***") with a target aggregate value equal to approximately $1,000,000, calculated based on the Fair Market Value of the Company's Stock on the day immediately prior to the applicable grant date, which PSUs will be subject to (x) the same time-vesting schedule as the RSUs set forth above in prong (ii), and (y) specified performance-vesting criteria to be set forth in the applicable award agreement, in each case, to be granted to you on or as soon (b)as practicable following the Effective Date (collectively, the "***Initial Equity Grants***"). The Initial Equity Grants will be subject to the terms and conditions of the Incentive Plan and the applicable award agreements.

(c)Commencing with the Company's 2027 fiscal year, and for each complete fiscal year thereafter during the Term, subject to approval by the Board or the Committee, you shall be eligible to receive annual equity grants under the Incentive Plan with an aggregate annual target opportunity of at least $2,000,000. The terms and conditions of any such equity grants (e.g., the amounts, performance measures, vesting schedules, allocation between different forms of equity, etc.) shall be determined by the Board or the Committee in its sole discretion and shall be set forth in the applicable award agreements evidencing such grants. For the avoidance of doubt, you will not be eligible to receive an annual equity grant in respect of the Company's 2026 fiscal year.

<u>8.Benefits</u>. During the Term, you will be eligible to participate in health, insurance, retirement, paid time off and other benefits (excluding severance) provided to other similarly situated executives of the Company in accordance with the Company's benefit plans, programs and policies in effect from time to time. The Company otherwise expressly reserves the right to change the benefit plans, programs and policies it offers to its employees at any time.

<u>9.D&O Insurance; Indemnification</u>. During the Term and for a period of no less than six (6) years thereafter, the Company shall procure and maintain a reasonable directors & officers insurance policy that will cover you against potential claims, liability or litigation for matters that occur during the Term, on the same basis that such coverage is provided to covered executive officers and directors of the Company. In addition, you shall be indemnified by the Company to the same extent indemnification is provided to other executive officers and directors of the Company.

<u>10.Reimbursement of Expenses</u>. The Company shall pay (or promptly reimburse you) for documented, out-of-pocket expenses reasonably incurred by you in the course of performing your duties and responsibilities hereunder during the Term, which are consistent with the Company's policies in effect from time to time with respect to business expenses, subject to the Company's requirements with respect to reporting of such expenses.

<u>11.At-Will Employment</u>. The nature of your employment with the Company is at-will, meaning that either the Company or you may terminate this Agreement and your employment at any time, with or without cause, and for any reason or for no reason. Upon any termination of your employment with the Company for any reason or no reason, except as otherwise provided for in <u>Section 12</u> of this Agreement, no further payments by the Company to you will be due other than: (i) any accrued but unpaid base salary through the applicable date of your termination; (ii) any other accrued benefits to which you may be entitled pursuant to the terms of benefit plans in which you participate at the time of such termination (excluding any employee benefit plan providing for severance or similar benefits), in accordance with the terms contained therein; (iii) any then unpaid amounts for the reimbursement of business expenses submitted in accordance with the Company's policies and procedures; and (iv) in the event of a termination on account of your death or Disability (as defined in the Incentive Plan) only, a pro-rata Annual Bonus that would otherwise have been earned in respect of the fiscal year in which such termination occurred, prorated to reflect the number of days you were employed during such fiscal year (which amount shall be paid at such time annual bonuses are paid to other similarly situated senior executives of the Company, but in no event later than the date that is two and one-half (2½) months following the last day of

the fiscal year in which such termination occurred); provided, that notwithstanding anything herein to the contrary, if your employment with the Company Group is terminated for Cause, you shall immediately forfeit all rights to any then unpaid Annual Bonus amounts. Further, upon any termination of your employment with the Company for any reason or no reason, except as may otherwise be requested by an authorized officer of the Company in writing, you will immediately and without the need for any additional action be deemed to have resigned from all directorships, committee memberships, officer positions and any other positions that you hold with each member of the Company Group and agree to take any actions as may be reasonably required to effectuate the foregoing. Your execution of this Agreement will be deemed the grant by you to the officers of the Company of a limited power of attorney to sign in your name and on your behalf any such documentation as may be required to be executed solely for the limited purposes of effectuating such resignations.

12.Severance. You and the Company hereby acknowledge and agree that, during the Term, you shall be eligible to participate in the E2open Parent Holdings, Inc. Executive Severance Plan, as it may be amended from time to time (the “Severance Plan”) in accordance with the terms and conditions as in effect from time to time. In consideration for your opportunity to participate in the Severance Plan, you hereby acknowledge and agree that, during the Term, you shall not be eligible to participate in any of the Company Group’s other severance plans, programs, policies or practices.

13.Proprietary Information Agreement. You will be required, as a condition of your employment with the Company, to execute the Company’s Employee Proprietary Information, NonSolicitation and Arbitration Agreement (the “Proprietary Information Agreement”), which shall be provided to you under separate cover. The parties hereto acknowledge and agree that this Agreement and the Proprietary Information Agreement shall be considered separate contracts, and the Proprietary Information Agreement will survive the termination of this Agreement for any reason.

14.Representations. By signing this Agreement, you represent and warrant to the Company that you are under no contractual commitments inconsistent with your obligations to the Company hereunder and that your acceptance of this offer of employment and your performance of the contemplated services hereunder does not and will not conflict with or result in any breach or default under any agreement, contract or arrangement to which you are a party to or violate any other legal restriction.

15.Taxes.

(a)The Company may withhold from any payments made to you all applicable taxes, including, but not limited, to income, employment, and social insurance taxes, as required by law. You acknowledge and represent that the Company has not provided any tax advice to you in connection with this Agreement and you have been advised by the Company to seek tax advice from your own tax advisors regarding this Agreement and payments and benefits that may be made to you pursuant to this Agreement, including specifically, the application of the provisions of Section 409A of the Internal Revenue Code of 1986, as amended (the “***Code***”) to such payments. While the payments and benefits provided hereunder are intended to be structured in a manner to avoid the implication of any penalty taxes under Section 409A of the Code, in no event whatsoever will any member of the Company Group be liable for any additional tax, interest or penalties that may be imposed on you as a result of Section 409A of the Code or any damages for failing to comply with Section 409A of the Code (other than for withholding obligations or other obligations applicable to employers, if any, under Section 409A of the Code).

(b)Notwithstanding any provision in this Agreement to the contrary:

(i)The payment (or commencement of a series of payments) of any nonqualified deferred compensation (within the meaning of Section 409A of the Code) upon a termination of employment will be delayed until such time as you have also undergone a “separation from service” as defined in Treas. Reg. 1.409A-1(h), at which time such nonqualified deferred compensation (calculated as of the date of your termination of employment) will be paid (or commence to be paid) to you on the schedule set forth in this Agreement as if you had undergone such termination of employment (under the same circumstances) on the date of your ultimate “separation from service.”

(ii)Any payment otherwise required to be made to you hereunder at any date as a result of the termination of your employment will be delayed for such period of time as may be necessary to meet the requirements of Section 409A(a)(2)(B)(i) of the Code (the “***Delay Period***”). On the first business day following the expiration of the Delay Period, you will be paid, in a single cash lump sum, an amount equal to the aggregate amount of all payments delayed pursuant to the preceding sentence and any remaining payments not so delayed will continue to be paid pursuant to the payment schedule set forth herein.

(iii)Each payment in a series of payments hereunder will be deemed to be a separate payment for purposes of Section 409A of the Code.

(iv)To the extent that any right to reimbursement of expenses or payment of any benefit in-kind under this Agreement constitutes nonqualified deferred compensation (within the meaning of Section 409A of the Code), (i) any such expense reimbursement shall be made by the Company no later than the last day of the taxable year following the taxable year in which such expense was incurred by you, (ii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (iii) the amount of expenses eligible for reimbursement or in-kind benefits provided during any taxable year shall not affect the expenses eligible for reimbursement or in-kind benefits to be provided in any other taxable year; provided, that the foregoing clause shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect.

16.Clawback. Notwithstanding anything to the contrary set forth herein or in any other agreement between you and the Company, you hereby acknowledge and agree that this Agreement shall in all events be subject to (a) any right that the Company may have under any Company clawback policy or any other agreement or arrangement with you, and (b) any right or obligation that the Company may have regarding the clawback of “incentive-based compensation” under Section 10D of the Exchange Act, any applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission, the listing standards of any national securities exchange or association on which the Company’s securities are listed, or any other applicable law.

17.Entire Agreement. This Agreement (together with the Severance Plan, the Incentive Plan and the Initial Equity Grant award agreements) contains the entire agreement of the parties hereto with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings, whether oral or written, between the parties hereto with respect to the subject matter hereof. This Agreement can only be modified in a written agreement signed by you and a properly authorized director or officer of the Company.

18.Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE. BY EXECUTION OF THIS AGREEMENT, YOU ARE WAIVING ANY RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY SUIT, ACTION OR PROCEEDING UNDER OR IN CONNECTION WITH THIS AGREEMENT.

19.Successors and Assigns. This Agreement shall inure to the benefit of the Company and its respective successors and assigns. Neither this Agreement nor any of the rights, obligations, or interests arising hereunder may be assigned by the Company to any person or entity (other than to E2open or to any of the Company's direct or indirect subsidiary companies) without your prior written consent (which shall not be unreasonably withheld, delayed, or conditioned); provided, however, that in the event of a sale of all or substantially all of the assets of the Company, the Company shall provide that this Agreement be assigned to, and assumed by, the acquirer of such assets, it being agreed that in such circumstances, your consent will not be required in connection therewith. Your rights and obligations under this Agreement shall not be transferable by you by assignment or otherwise, without the prior written consent of the Company; provided, however, that if you die, all amounts then payable to you hereunder shall be paid in accordance with the terms of this Agreement to your devisee, legatee, or other designee, or if there be no such designee, to your estate.

20.Survival. The provisions of this Agreement shall survive any termination of your employment to the extent necessary to give effect thereto.

21.Background Check. The effectiveness of this Agreement is contingent upon your satisfactory completion of a standard background check, to be conducted by a provider selected by the Company in its sole discretion.

[The remainder of this page is intentionally left blank]

If you agree with the terms and conditions of your employment with the Company as set forth herein, please sign the enclosed copy of this Agreement in the space indicated and return it to the Company. Your signature will acknowledge that you have read, understand and agree to the terms and conditions of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The execution of this Agreement may be by actual signature or by signature delivered by facsimile or by e-mail as a portable data format (.pdf) file or image file attachment.

Sincerely,

E2OPEN PARENT HOLDINGS, INC.

By:	/s/ Andrew M. Appel
Name:	Andrew M. Appel
Title:	Chief Executive Officer
Date:	December20, 2024

ACKNOWLEDGED AND AGREED:

Signature:	/s/ Rachit Lohani
Name:	Rachit Lohani
Date:	December20, 2024

[*Signature Page to Employment Letter Agreement*]

Exhibit 31.1

CERTIFICATION
PURSUANT TO RULES 13a-14(a) AND 15d-14(a)
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

I, Andrew Appel, certify that:

1.I have reviewed this Quarterly Report on Form 10-Q of E2open Parent Holdings, Inc.;

2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4.The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

(a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c)Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d)Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5.The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b)Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 10, 2025	By:	/s/ Andrew M. Appel
	Name:	Andrew M. Appel
	Title:	Chief Executive Officer (Principal Executive Officer)

Exhibit 31.2

CERTIFICATION
PURSUANT TO RULES 13a-14(a) AND 15d-14(a)
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

I, Marje Armstrong, certify that:

1.I have reviewed this Quarterly Report on Form 10-Q of E2open Parent Holdings, Inc.;

2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4.The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c)Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d)Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5.The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b)Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 10, 2025	By:	/s/ Marje Armstrong
	Name:	Marje Armstrong
	Title:	Chief Financial Officer (Principal Financial and Accounting Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
(SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002)

In connection with the Quarterly Report of E2open Parent Holdings, Inc. (the "Company") on Form 10-Q for the period ending November 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1)The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2)The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: January 10, 2025	By:	/s/ Andrew M. Appel
	Name:	Andrew M. Appel
	Title:	Chief Executive Officer (Principal Executive Officer)

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
(SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002)

In connection with the Quarterly Report of E2open Parent Holdings, Inc. (the “Company”) on Form 10-Q for the period ending November 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1)The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2)The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: January 10, 2025	By:	/s/ Marje Armstrong
	Name:	Marje Armstrong
	Title:	Chief Financial Officer (Principal Financial and Accounting Officer)