

REFINITIV

DELTA REPORT

10-Q

E2OPEN PARENT HOLDINGS, I

10-Q - NOVEMBER 30, 2023 COMPARED TO 10-Q - AUGUST 31, 2023

The following comparison report has been automatically generated

TOTAL DELTAS 2078

■	CHANGES	590
■	DELETIONS	1046
■	ADDITIONS	442

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 **August 31, November 30, 2023**

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

86-1874570

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

9600 Great Hills Trail, Suite 300E

Austin, TX

78759

(Address of principal executive offices)

(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	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

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 October 5, 2023 January 5, 2024, E2open Parent Holdings, Inc. had 303,303,494 305,999,321 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 law. These forward-looking statements give E2open Parent Holdings, Inc.'s (we, our, us, Company or E2open) current expectations and include projections of results of operations or financial condition or forecasts of future events. Words such as "may," "can," "should," "will," "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "target" and similar expressions are used to identify forward-looking statements. 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 our control and our directors, officers and affiliates. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date. 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 may be required under applicable securities laws.

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 economic 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 that may continue to increase in fiscal year 2024;
- uncertainty regarding the SOFR's suitability as a LIBOR replacement and potential volatility in our variable rate debt to the unknown outcomes of the transition to SOFR rate movements;
- 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 offerings and monetize our network;
- the slowing of our growth rate due to lower than anticipated new bookings and higher than expected churn and macroeconomic impacts; churn;

- risks associated with our past and prospective 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 acquisition 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 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; and
- certain other factors discussed elsewhere in this Quarterly Report.

For a further discussion of these and other factors that could impact our future results and performance, see Part I, Item 1A., *Risk Factors* in our Annual Report on Form 10-K for the fiscal year ended February 28, 2023, filed with the SEC on May 1, 2023 (2023 Form 10-K).

PART I—Financial Information

Item 1. Financial Statements.

E2open Parent Holdings, Inc. Condensed Consolidated Balance Sheets

(In thousands, except share amounts)	February 28,		November 30,	
	August 31, 2023	2023	2023	February 28, 2023
	(Unaudited)		(Unaudited)	
Assets				
Cash and cash equivalents	\$ 111,840	\$ 93,032	\$ 110,279	\$ 93,032
Restricted cash	22,761	11,310	19,659	11,310
Accounts receivable, net	122,120	174,809	127,330	174,809
Prepaid expenses and other current assets	30,882	25,200	30,483	25,200
Total current assets	287,603	304,351	287,751	304,351
Goodwill	2,532,171	2,927,807	1,846,263	2,927,807
Intangible assets, net	960,785	1,051,124	886,315	1,051,124
Property and equipment, net	69,498	72,476	70,024	72,476
Operating lease right-of-use assets	18,748	18,758	21,580	18,758
Other noncurrent assets	27,073	25,659	28,559	25,659
Total assets	\$ 3,895,878	\$ 4,400,175	\$ 3,140,492	\$ 4,400,175
Liabilities and Stockholders' Equity				

Accounts payable and accrued liabilities	\$ 90,888	\$ 97,491	\$ 83,196	\$ 97,491
Channel client deposits payable	22,761	11,310	19,659	11,310
Deferred revenue	170,822	203,824	176,253	203,824
Current portion of notes payable	11,119	11,144	11,122	11,144
Current portion of operating lease obligations	7,387	7,622	7,317	7,622
Current portion of financing lease obligations	625	2,582	1,120	2,582
Income taxes payable	3,003	2,190	1,721	2,190
Total current liabilities	306,605	336,163	300,388	336,163
Long-term deferred revenue	2,212	2,507	2,833	2,507
Operating lease obligations	15,287	15,379	17,959	15,379
Financing lease obligations	776	1,049	3,188	1,049
Notes payable	1,040,485	1,043,636	1,038,908	1,043,636
Tax receivable agreement liability	64,278	69,745	59,663	69,745
Warrant liability	13,447	29,616	10,830	29,616
Contingent consideration	19,288	29,548	14,188	29,548
Deferred taxes	72,986	144,529	66,038	144,529
Other noncurrent liabilities	766	1,083	721	1,083
Total liabilities	1,536,130	1,673,255	1,514,716	1,673,255
Commitments and Contingencies (Note 26)				
Stockholders' Equity				
Class A common stock; \$0.0001 par value, 2,500,000,000 shares authorized;				
303,426,175 and 302,582,007 issued and 303,249,521 and 302,405,353 outstanding as of				
August 31, 2023 and February 28, 2023, respectively	30	30		
Class V common stock; \$0.0001 par value; 42,747,890 shares authorized; 32,992,007				
shares issued and outstanding as of August 31, 2023 and February 28, 2023	—	—		
Series B-1 common stock; \$0.0001 par value; 9,000,000 shares authorized; 94 shares				
issued and outstanding as of August 31 2023 and February 28, 2023	—	—		
Series B-2 common stock; \$0.0001 par value; 4,000,000 shares authorized; 3,372,184 shares				
issued and outstanding as of August 31, 2023 and February 28, 2023	—	—		

Class A common stock; \$0.0001 par value, 2,500,000,000 shares authorized; 304,564,709 and 302,582,007 issued and 304,388,055 and 302,405,353 outstanding as of November 30, 2023 and February 28, 2023, respectively	30	30
Class V common stock; \$0.0001 par value; 42,747,890 shares authorized; 32,722,920 and 32,992,007 shares issued and outstanding as of November 30, 2023 and February 28, 2023	—	—
Series B-1 common stock; \$0.0001 par value; 9,000,000 shares authorized; 94 shares issued and outstanding as of November 30, 2023 and February 28, 2023	—	—
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, 2023 and February 28, 2023	—	—
Additional paid-in capital	3,388,570	3,378,633
Accumulated other comprehensive loss	(46,199)	(68,603)
Accumulated deficit	(1,163,946)	(803,679)
Treasury stock, at cost: 176,654 shares as of August 31, 2023 and February 28, 2023	(2,473)	(2,473)
Treasury stock, at cost: 176,654 shares as of November 30, 2023 and February 28, 2023	(2,473)	(2,473)
Total E2open Parent Holdings, Inc. equity	2,175,982	2,503,908
Noncontrolling interest	183,766	223,012
Total stockholders' equity	2,359,748	2,726,920
Total liabilities and stockholders' equity	\$ 3,895,878	\$ 4,400,175

See notes to unaudited condensed consolidated financial statements.

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

<i>(In thousands, except per share amounts)</i>	Three Months Ended August 31,		Six Months Ended August 31,		Three Months Ended November 30,		Nine Months Ended November 30,	
	2023	2022	2023	2022	2023	2022	2023	2022

Revenue	134,	131,	269,	261,	\$ 132,800	\$ 134,884	\$ 402,437	\$ 396,052
Subscriptions	\$ 734	\$ 621	\$ 637	\$ 168				
Professional services and other	23,7 54	29,0 55	48,9 71	59,8 89	24,697	30,009	73,668	89,898
	158, 488	160, 676	318, 608	321, 057				
Total revenue					157,497	164,893	476,105	485,950
Cost of Revenue	36,7	36,3	73,3	69,4				
Subscriptions	80	02	24	36	36,689	35,931	110,013	105,367
Professional services and other	17,8 44	22,3 83	37,3 72	43,0 29	17,642	20,417	55,014	63,446
Amortization of acquired intangible assets	24,6 98	24,5 66	49,3 28	49,4 67	24,590	24,402	73,918	73,869
	79,3 22	83,2 51	160, 024	161, 932	78,921	80,750	238,945	242,682
Total cost of revenue								
Gross Profit	66	25	584	125	78,576	84,143	237,160	243,268
Operating Expenses	24,9	25,5	50,8	48,1				
Research and development	45	87	11	49	24,937	24,939	75,748	73,088
Sales and marketing	21,5 51	22,7 45	41,1 09	46,9 00	22,583	20,448	63,692	67,348
General and administrative	38,5 50	23,3 55	64,6 75	43,7 01	24,739	23,073	85,414	66,774
Acquisition-related expenses		5,58		12,3				
	18	0	407	44	9	1,969	416	14,313
Amortization of acquired intangible assets	19,9 93	21,0 23	40,1 21	42,5 58	20,014	19,965	60,135	62,523
Goodwill impairment		514, 816	410, 041	514, 816	687,700	—	1,097,741	514,816
Intangible asset impairment					30,000	—	34,000	—
Total operating expenses	105, 057	613, 106	607, 164	708, 468	809,982	90,394	1,417,146	798,862
Loss from operations	(25, 891)	(535, 681)	(448, 580)	(549, 343)	(731,406)	(6,251)	(1,179,986)	(555,594)

Other income (expense)								
Interest and other expense, net	(25, 517)	(18, 049)	(51, 243)	(33, 462)	(24,643)	(21,270)	(75,886)	(54,732)
Gain from change in tax receivable agreement liability	7,92 7	8,06 2	5,46 7	6,39 2	2,888	2,697	8,355	9,089
Gain from change in fair value of warrant liability	1,48 9	15,1 59	16,1 69	20,6 14	2,617	16,150	18,786	36,764
Gain from change in fair value of contingent consideration	1,26 0	7,26 0	10,2 60	11,4 60	5,100	6,300	15,360	17,760
Total other (expense) income	(14, 841)	12,4 32	(19, 347)	5,00 4	(14,038)	3,877	(33,385)	8,881
Loss before income tax provision	(40, 732)	(523 ,249)	(467 ,927)	(544 ,339)	(745,444)	(2,374)	(1,213,371)	(546,713)
Income tax benefit	2,10 3	113, 664	68,4 14	122, 133	5,413	7,877	73,827	130,010
Net loss	629)	,585)	,513)	,206)				
Less: Net loss attributable to noncontrolling interest	(3,7 57)	(40, 897)	(39, 246)	(42, 162)				
Net loss attributable to E2open Parent Holdings, Inc.	(34, \$ 872)	(368 \$,688)	(360 \$,267)	(380 \$,044)				
Net (loss) income					(740,031)	5,503	(1,139,544)	(416,703)
Less: Net (loss) income attributable to noncontrolling interest					(72,475)	698	(111,721)	(41,464)

Net (loss)								
income								
attributable to								
E2open Parent								
Holdings, Inc.					<u>\$ (667,556)</u>	<u>\$ 4,805</u>	<u>\$ (1,027,823)</u>	
							<u>\$ (375,239)</u>	
Weighted average								
common shares								
outstanding:								
Basic	303, 220	301, 898	302, 861	301, 635	303,848	302,201	303,188	301,822
Diluted	303, 220	301, 898	302, 861	301, 635	303,848	302,359	303,188	301,822
Net loss								
attributable to								
E2open Parent								
Holdings, Inc.								
common								
shareholders per								
share:								
Net (loss) income								
attributable to								
E2open Parent								
Holdings, Inc.								
common								
shareholders per								
share:								
	(0.1 \$ 2)	(1.2 \$ 2)	(1.1 \$ 9)	(1.2 \$ 6)	\$ (2.20)	\$ 0.02	\$ (3.39)	\$ (1.24)
Basic	(0.1 \$ 2)	(1.2 \$ 2)	(1.1 \$ 9)	(1.2 \$ 6)	\$ (2.20)	\$ 0.02	\$ (3.39)	\$ (1.24)
Diluted	(0.1 \$ 2)	(1.2 \$ 2)	(1.1 \$ 9)	(1.2 \$ 6)	\$ (2.20)	\$ 0.02	\$ (3.39)	\$ (1.24)

See notes to unaudited condensed consolidated financial statements.

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

<i>(In thousands)</i>	Three Months Ended August 31,		Six Months Ended August 31,	
	2023	2022	2023	2022

Net loss	\$ (38,629)	\$ (409,585)	\$ (399,513)	\$ (422,206)
Other comprehensive income (loss), net:				
Net foreign currency translation income (loss), net of tax of \$27,654 as of August 31, 2022	12,397	(41,755)	18,932	(72,455)
Net deferred gains (losses) on foreign exchange forward contracts	259	(207)	733	(207)
Net deferred gains on interest rate collars	1,578	—	2,739	—
Total other comprehensive income (loss), net	14,234	(41,962)	22,404	(72,662)
Comprehensive loss	(24,395)	(451,547)	(377,109)	(494,868)
Less: Comprehensive loss attributable to noncontrolling interest	(2,359)	(45,076)	(37,045)	(49,418)
Comprehensive loss attributable to E2open Parent Holdings, Inc.	\$ (22,036)	\$ (406,471)	\$ (340,064)	\$ (445,450)

(In thousands)	Three Months Ended November 30,		Nine Months Ended November 30,	
	2023	2022	2023	2022
Net (loss) income	\$ (740,031)	\$ 5,503	\$ (1,139,544)	\$ (416,703)
Other comprehensive income (loss), net:				
Net foreign currency translation income (loss), net of tax of (\$5,395) and \$10,275 as of November 30, 2022	1,339	14,369	20,271	(58,086)
Net deferred (losses) gains on foreign exchange forward contracts	(4)	(420)	729	(627)
Net deferred (losses) gains on interest rate collars	(1,028)	—	1,711	—
Total other comprehensive income (loss), net	307	13,949	22,711	(58,713)
Comprehensive (loss) income	(739,724)	19,452	(1,116,833)	(475,416)
Less: Comprehensive (loss) income attributable to noncontrolling interest	(72,449)	2,112	(109,494)	(47,306)
Comprehensive (loss) income attributable to E2open Parent Holdings, Inc.	\$ (667,275)	\$ 17,340	\$ (1,007,339)	\$ (428,110)

See notes to unaudited condensed consolidated financial statements.

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

Accumulated

(In thousands)	Common	Additional	Other	Accumulated	Treasury	Total	Noncontrolling	Total
	Stock	Paid-In	Comprehensive	Deficit	Stock	E2open	Interest	Equity
	Capital		Loss			Equity		
Balance, February 28, 2022	\$ 31	\$ 3,362,219	\$ (19,019)	\$ (154,976)	\$ (2,473)	\$ 3,185,782	\$ 298,389	\$ 3,484,171
Share-based compensation	—	3,188	—	—	—	3,188	—	3,188
Conversion of Common								
Units to common								
stock	—	195	—	—	—	195	(195)	—
Vesting of restricted stock								
awards, net of shares								
withheld for taxes	—	(1,330)	—	—	—	(1,330)	—	(1,330)
Other comprehensive loss	—	—	(30,700)	—	—	(30,700)	—	(30,700)
Net loss	—	—	—	(11,356)	—	(11,356)	(1,265)	(12,621)
Balance, May 31, 2022	31	3,364,272	(49,719)	(166,332)	(2,473)	3,145,779	296,929	3,442,708
Share-based compensation	—	5,154	—	—	—	5,154	—	5,154
Conversion of Common								
Units to common								
stock	—	989	—	—	—	989	(2,386)	(1,397)
Vesting of restricted stock								
awards, net of shares								
withheld for taxes	—	76	—	—	—	76	—	76
Impact of Common Unit								
conversions on Tax								
Receivable Agreement,								
net of tax	—	(176)	—	—	—	(176)	—	(176)
Other comprehensive loss	—	—	(41,962)	—	—	(41,962)	—	(41,962)
Net loss	—	—	—	(368,688)	—	(368,688)	(40,897)	(409,585)
Balance, August 31, 2022	\$ 31	\$ 3,370,315	\$ (91,681)	\$ (535,020)	\$ (2,473)	\$ 2,741,172	\$ 253,646	\$ 2,994,818

	Statement of Stockholders' Equity										Statement of Comprehensive Income							
	Common Stock					Additional Paid-in Capital					Retained Earnings		Comprehensive Income		Total Comprehensive Income			
(In thousands)	Common	Preferred	Capital	Surplus	Common	Preferred	Capital	Surplus	Common	Preferred	Retained Earnings	Accumulated Other Comprehensive Income	Net Income	Dividends	Other Comprehensive Income	Total		
	Stock	Capital		Stock	Stock	Capital		Stock	Stock	Capital	Loss	Deficit	Stock	Equity	Interest	Equity		
											2	2						
											,	,						
	3,										5	7						
	3				(8						0	2	2					
	7				(6	0					3	2	6					
	8,				3,	(2					,	3,	,					
Balance,	6	6	6	,4	9	0	9											
February 28,	3	3	0	7	7	0	1	2										
2023	\$ 0	\$ 3	\$ 3	\$ 3)	\$ 9)	\$ 3)	\$ 8	\$ 2	\$ 0									
Balance,																		
February 28,																		
2022											\$ 31	\$ 3,362,219	\$ (19,019)	\$ (154,976)	\$ (2,473)	\$ 3,185,782	\$ 298,389	\$ 3,484,171
											4	4						
											,	,						
	4,																	
	4										4	4						
Share-based	4																	
compensation	—	1	—	—	—	—	1	—	1		—	3,188	—	—	3,188	—	3,188	
Conversion of																		
Common																		
Units to																		
common																		
stock											—	195	—	—	195	(195)	—	

Vesting of restricted stock awards, net of shares withheld for taxes	(1,833)	(1,833)	(1,330)	(1,330)	(1,330)	(1,330)	(1,330)	(1,330)
Other comprehensive loss	—	—	(30,700)	—	—	(30,700)	—	(30,700)
Net loss	—	—	—	(11,356)	—	(11,356)	(1,265)	(12,621)
Balance, May 31, 2022	31	3,364,272	(49,719)	(166,332)	(2,473)	3,145,779	296,929	3,442,708
Share-based compensation	—	5,154	—	—	—	5,154	—	5,154
Conversion of Common Units to common stock	—	989	—	—	—	989	(2,386)	(1,397)
Vesting of restricted stock awards, net of shares withheld for taxes	—	76	—	—	—	76	—	76
Impact of Common Unit conversions on Tax Receivable Agreement, net of tax	—	(176)	—	—	—	(176)	—	(176)
Other comprehensive loss	—	—	(41,962)	—	—	(41,962)	—	(41,962)
Net loss	—	—	—	(368,688)	—	(368,688)	(40,897)	(409,585)
Balance, August 31, 2022	31	3,370,315	(91,681)	(535,020)	(2,473)	2,741,172	253,646	2,994,818
Share-based compensation	—	4,797	—	—	—	4,797	—	4,797

Conversion of											
Common											
Units to											
common											
stock					—	625	—	—	—	625	(625)
Vesting of											
restricted stock											
awards, net											
of shares											
withheld for											
taxes					(1)	(339)	—	—	—	(340)	(340)
Impact of											
Common Unit											
conversions											
on Tax											
Receivable											
Agreement,											
net of tax					—	(1,010)	—	—	—	(1,010)	—
			8		8						
		8,	,		,						
Other		1		1		1					
comprehensive		7		7		7					
income	—	—	0	—	—	0	—	—	—	13,949	—
		((
		3		3							
		(3		2		6					
		2		5	(3	0					
		5,	,	5,	,						
		3		3	4	8					
		9		9	8	8					
Net loss	—	—	—	5)	—	5)	9)	4)	—	13,949	—
				2		2				13,949	—
		,		,							
		3,		(1		1		3			
		3		,1		8	1	7			
		8	(6	2		9	8	6			
		1,	0,	9,	(2	,	7,	,			
		2	4	0	,4	2	5	8			
Balance, May	3	4	3	7	7	9	2	1			
31, 2023	0	4	3)	4)	3)	4	3	7			

		7		7
	7,	,	,	
	4	4	4	
Share-based	2	2	2	
compensation	— 6	— — —	6	— 6
Vesting of				
restricted stock				
awards, net		((
of shares	(1		1	1
withheld for	0		0	0
taxes	— 0)	— — —	0)	— 0)
		1	1	
	1	4	4	
	4,	,	,	
Other	2	2	2	
comprehensive	3	3	3	
income	— — 4	— — 4	— 4	
		((
		3	3	
	(3	4	8	
	4,	,	(3	,
	8	8	,7	6
	7	7	5	2
Net loss	— — — 2)	— 2)	7)	9)
		2	2	
		,	,	
	3,	(1	1	3
	3	,1	7	1
	8	(4	6	5
	8,	6,	3,	(2
Balance,	5	1	9	,4
August 31,	3	7	9	4
2023	\$ 0	\$ 0	\$ 9)	\$ 6)
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 9)</u>	<u>\$ 6)</u>
Net income		—	—	—
Balance,				4,805
November 30,				—
2022	\$ 30	\$ 3,374,388	\$ (77,732)	\$ (530,215)
	<u>\$ 30</u>	<u>\$ 3,374,388</u>	<u>\$ (77,732)</u>	<u>\$ (530,215)</u>
				4,805
				698
				5,503

See notes to unaudited condensed consolidated financial statements.

E2open Parent Holdings, Inc.
Condensed Consolidated Statements of Cash Flows Stockholders' Equity
(Continued)
(Uaudited)

(In thousands)	Six Months Ended August 31,	
	2023	2022
Cash flows from operating activities		
Net loss	\$ (399,513)	\$ (422,206)
Adjustments to reconcile net loss to net cash from operating activities:		
Depreciation and amortization	107,168	107,380
Amortization of deferred commissions	2,758	1,838
Provision for credit losses	1,294	266
Amortization of debt issuance costs	2,640	2,487
Amortization of operating lease right-of-use assets	3,890	3,960
Share-based compensation	11,887	8,342
Deferred income taxes	(72,721)	(133,632)
Right-of-use assets impairment charge	549	2,376
Goodwill impairment charge	410,041	514,816
Indefinite-lived intangible asset impairment charge	4,000	—
Gain from change in tax receivable agreement liability	(5,467)	(6,392)
Gain from change in fair value of warrant liability	(16,169)	(20,614)
Gain from change in fair value of contingent consideration	(10,260)	(11,460)
Gain on operating lease termination	(189)	—
(Gain) loss on disposal of property and equipment	(147)	162
Changes in operating assets and liabilities:		
Accounts receivable	51,394	5,610
Prepaid expenses and other current assets	(3,338)	257
Other noncurrent assets	(4,172)	(2,493)
Accounts payable and accrued liabilities	(7,825)	(15,726)
Channel client deposits payable	11,451	(1,669)
Deferred revenue	(33,296)	(23,162)
Changes in other liabilities	(2,714)	(7,976)
Net cash provided by operating activities	51,261	2,164
Cash flows from investing activities		
Payments for acquisitions - net of cash acquired	—	(124,168)
Capital expenditures	(16,057)	(31,557)
Minority investment in private firm	—	(3,000)
Net cash used in investing activities	(16,057)	(158,725)
Cash flows from financing activities		

Proceeds from indebtedness	—	190,000
Repayments of indebtedness	(5,587)	(85,857)
Repayments of financing lease obligations	(2,243)	(2,213)
Repurchase of common units	—	(1,397)
Payments of debt issuance costs	—	(4,766)
Net cash (used in) provided by financing activities	(7,830)	95,767
Effect of exchange rate changes on cash and cash equivalents	2,885	1,700
Net increase (decrease) in cash, cash equivalents and restricted cash	30,259	(59,094)
Cash, cash equivalents and restricted cash at beginning of period	104,342	174,554
Cash, cash equivalents and restricted cash at end of period	\$ 134,601	\$ 115,460
Reconciliation of cash, cash equivalents and restricted cash:		
Cash and cash equivalents	\$ 111,840	\$ 98,056
Restricted cash	22,761	17,404
Total cash, cash equivalents and restricted cash	\$ 134,601	\$ 115,460

(In thousands)	Accumulated								Total Equity	
	Common		Additional		Other		Total			
	Stock	Paid-In Capital		Comprehensive (Loss) Income	Accumulated Deficit	Treasury Stock	E2open Equity	Noncontrolling Interest		
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 income	—	—	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	—	(1,129)	—	—	—	(1,129)	—	(1,129)
awards, net of shares								
withheld for taxes								
Impact of Common Unit								
conversions on Tax								
Receivable Agreement,								
net of tax	—	36	—	—	—	36	—	36
Other comprehensive income	—	—	307	—	—	307	—	307
Net loss	—	—	—	(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

See notes to unaudited condensed consolidated financial statements.

		E2open Parent Holdings, Inc.	
		Condensed Consolidated Statements of Cash Flows	
		(Unaudited)	
(In thousands)			Nine Months Ended November 30,
		2023	2022
Cash flows from operating activities			
Net loss		\$ (1,139,544)	\$ (416,703)
Adjustments to reconcile net loss to net cash from operating activities:			
Depreciation and amortization		160,758	159,831
Amortization of deferred commissions		4,452	2,878
Provision for credit losses		2,657	315
Amortization of debt issuance costs		3,961	3,783
Amortization of operating lease right-of-use assets		5,454	5,813
Share-based compensation		18,728	13,139
Deferred income taxes		(79,791)	(143,012)
Right-of-use assets impairment charge		619	4,137
Goodwill impairment charge		1,097,741	514,816
Indefinite-lived intangible asset impairment charge		34,000	—
Gain from change in tax receivable agreement liability		(8,355)	(9,089)
Gain from change in fair value of warrant liability		(18,786)	(36,764)
Gain from change in fair value of contingent consideration		(15,360)	(17,760)
Gain on operating lease termination		(187)	—
(Gain) loss on disposal of property and equipment		(16)	537
Changes in operating assets and liabilities:			
Accounts receivable		44,822	10,876
Prepaid expenses and other current assets		(3,972)	4,311

Other noncurrent assets	(7,351)	(4,094)
Accounts payable and accrued liabilities	(16,712)	(12,946)
Channel client deposits payable	8,349	(5,943)
Deferred revenue	(27,244)	(26,899)
Changes in other liabilities	(7,568)	(4,075)
Net cash provided by operating activities	56,655	43,151
Cash flows from investing activities		
Payments for acquisitions - net of cash acquired	—	(179,243)
Capital expenditures	(22,301)	(40,473)
Minority investment in private firm	—	(3,000)
Net cash used in investing activities	(22,301)	(222,716)
Cash flows from financing activities		
Proceeds from indebtedness	—	215,000
Repayments of indebtedness	(8,366)	(103,174)
Repayments of financing lease obligations	(2,432)	(2,312)
Repurchase of common units	—	(1,397)
Payments of debt issuance costs	—	(4,766)
Net cash (used in) provided by financing activities	(10,798)	103,351
Effect of exchange rate changes on cash and cash equivalents	2,040	478
Net increase (decrease) in cash, cash equivalents and restricted cash	25,596	(75,736)
Cash, cash equivalents and restricted cash at beginning of period	104,342	174,554
Cash, cash equivalents and restricted cash at end of period	\$ 129,938	\$ 98,818
Reconciliation of cash, cash equivalents and restricted cash:		
Cash and cash equivalents	\$ 110,279	\$ 85,688
Restricted cash	19,659	13,130
Total cash, cash equivalents and restricted cash	\$ 129,938	\$ 98,818

See notes to unaudited condensed consolidated financial statements.

E2open Parent Holdings, Inc.
Notes to 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). In connection with the finalization of the Business Combination, CCNB1 changed its name to "E2open Parent Holdings, Inc." (the Company or E2open) 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 condensed consolidated financial statements.

We are headquartered in Austin, Texas. We are a leading provider of cloud-based, end-to-end omni-channel and connected supply chain management software. Our software combines networks, data and applications to provide a deeply embedded, mission-critical platform that allows clients enables the largest companies to optimize their transform the way they make, move and sell goods and services. With the broadest cloud-native global platform purpose-built for the modern supply chain by accelerating growth, reducing costs, increasing visibility chains, we connect manufacturing, logistics, channel and driving improved resiliency. Given the business-critical nature of our solutions, we maintain deep, long-term relationships with our clients across a wide range of end-markets, including technology, consumer, industrial distributing partners as one multi-enterprise network. Our SaaS platform anticipates disruptions and transportation, among others, 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. 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 2023 Form 10-K.

Use of Estimates

The preparation of our 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 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 the accounting for business combinations. These estimates are based on information available as of the date of the 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 and customary European vacation schedules, 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

Recently Adopted Accounting Guidance

In March 2020, the Financial Accounting Standards Board (FASB) issued ASU 2020-04, *Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting* to simplify the accounting for contract modifications made to replace LIBOR or other reference rates that are expected to be discontinued because of the reference rate reform. The guidance provides optional expedients and exceptions for applying U.S. GAAP to contracts, hedging relationships and other transactions affected by reference rate reform if certain criterion are met. On January 7, 2021, the FASB issued ASU 2021-01, *Reference Rate Reform (Topic 848)*, which clarifies that certain optional expedients and exceptions in Topic 848 for contract modifications and hedge accounting apply to derivatives that are affected by the discounting transition. The amendments in ASU 2021-01 are elective and apply to our debt instruments that may be modified as a result of the reference rate reform. The optional expedients and exceptions can be applied to contract modifications made until December 31, 2024. We have transitioned our debt instruments from LIBOR to SOFR and our Tax Receivable Agreement liability from LIBOR plus 100 basis points to SOFR plus the applicable spread for the quarter. The change in interest rates on our debt and Tax Receivable Agreement liability ~~will~~ did not have a material effect on our financial position or results of operations.

Recent Accounting Guidance Not Yet Adopted

In November 2023, the 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 our 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.

In December 2023, the FASB issued 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 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 statements and related disclosures.

3. Acquisitions

Logistyx Acquisition

On March 2, 2022, E2open, LLC, our subsidiary, acquired all of the issued and outstanding membership interests of Logistyx for a purchase price of \$185 million, including \$90 million paid in cash at closing (Logistyx Acquisition). An additional \$95 million, which was subject to standard working capital adjustments and other contractual provisions, was paid in two installments on May 31, 2022 and September 1, 2022. The May 31, 2022 payment of \$37.4 million was paid in cash. On September 1, 2022, E2open, LLC made a cash payment of \$54.0 million to Logistyx as the final installment payment for the Logistyx Acquisition which reflected a working capital adjustment of \$3.6 million. An additional payment of \$1.1 million for working capital was made to Logistyx on December 5, 2022.

The Logistyx Acquisition was accounted for as a business combination under ASC 805, *Business Combinations*.

The following summarizes the consideration paid for the Logistyx Acquisition.

(\$ in thousands)	Fair Value
Cash consideration to Logistyx at fair value	\$ 153,090
Cash repayment of debt	29,777
Cash paid for seller transaction costs	489
Working capital adjustment	(2,550)
Estimated consideration paid for the Logistyx Acquisition	<u><u>\$ 180,806</u></u>

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The allocation of the purchase price was recorded to the tangible and intangible assets acquired and liabilities assumed based on their fair values as of March 2, 2022. The final purchase price allocation was as follows:

(\$ in thousands)	Final Purchase Price Allocation
Cash and cash equivalents	\$ 1,563
Account receivable, net	5,332
Other current assets	3,335
Property and equipment, net	144
Intangible assets	66,800
Goodwill ⁽¹⁾	123,746
Non-current assets	619
Accounts payable	(5,897)
Current liabilities	(3,931)
Deferred revenue ⁽²⁾	(10,747)
Non-current liabilities	(158)
Total assets acquired and liabilities assumed	<u><u>\$ 180,806</u></u>

(1) Goodwill represents the excess of the purchase price over the estimated fair value of the identifiable net assets acquired in the Logistyx Acquisition. Goodwill associated with the Logistyx Acquisition was deductible for tax purposes at the U.S. entity level.

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(2) The deferred revenue was recorded under ASC 606 in accordance with ASU 2021-08, *Business Combinations (Topic 805), Accounting for Contract Assets and Contract Liabilities from Contracts with Customers*; therefore, a reduction in deferred revenues related to the estimated fair values of the acquired deferred revenues was not required.

The fair value of the intangible assets was as follows:

(\$ in thousands)	Useful Lives	Fair Value
Trade name	1	\$ 500
Developed technology ⁽¹⁾	6.4	33,500
Client relationships ⁽²⁾	13	32,000
Backlog ⁽³⁾	2.5	800
Total intangible assets		<u><u>\$ 66,800</u></u>

(1) The developed technology represents technology developed by Logistyx and acquired by E2open, which was valued using the multi-period excess earnings method, a form of the income approach considering technology migration.

(2) The client relationships represent the existing client relationships of Logistyx and acquired by E2open that was estimated by applying with-and-without methodology, a form of the income approach.

(3) The backlog represents the present value of future cash flows from contracts with clients where service has not been performed and billing has not occurred.

We incurred \$4.1 million of expenses directly related to the Logistyx Acquisition through February 28, 2023 which are included in acquisition-related expenses in the Condensed Consolidated Statements of Operations. Included in these expenses were \$1.6 million acquisition-related advisory fees which were incurred on March 2, 2022. At the closing of the Logistyx Acquisition, we paid \$0.5 million in acquisition-related advisory fees and other expenses related to the Logistyx Acquisition on behalf of Logistyx, which were accounted for as part of the purchase price consideration.

4. Accounts Receivable

Accounts receivable, net consisted of the following:

(\$ in thousands)	August 31, 2023	February 28, 2023	November 30, 2023	February 28, 2023
Accounts receivable	\$ 105,805	\$ 153,618	\$ 110,510	\$ 153,618
Unbilled receivables	22,435	25,481	23,138	25,481
Less: Allowance for credit losses	(6,120)	(4,290)	(6,318)	(4,290)
Accounts receivable, net	<u>\$ 122,120</u>	<u>\$ 174,809</u>	<u>\$ 127,330</u>	<u>\$ 174,809</u>

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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.

The allowance for credit losses was comprised of the following:

(\$ in thousands)	Amount
Balance, February 28, 2022	\$ (3,055)
Logistyx Acquisition	(267)
Additions	(2,185)
Write-offs	1,217
Balance, February 28, 2023	<u>(4,290)</u>
Additions	(2,979)
Write-offs	1,149
Balance, August 31, 2023	<u>\$ (6,120)</u>
(\$ in thousands)	Amount

Balance, February 28, 2022		\$ (3,055)
Logistyx Acquisition		(267)
Additions		(2,185)
Write-offs		1,217
Balance, February 28, 2023		(4,290)
Additions		(4,276)
Write-offs		2,248
Balance, November 30, 2023		\$ (6,318)

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5. Prepaid and Other Current Assets

Prepaid expenses and other current assets consisted of the following:

(\$ in thousands)	August 31, 2023	February 28, 2023	November 30, 2023	February 28, 2023
Prepaid software and hardware license and maintenance fees	\$ 10,110	\$ 9,103	\$ 9,576	\$ 9,103
Income and other taxes receivable	5,362	4,618	4,647	4,618
Prepaid insurance	2,132	1,337	1,800	1,337
Deferred commissions	5,691	4,771	6,498	4,771
Prepaid marketing	1,457	1,037	1,022	1,037
Security deposits	2,331	2,377	1,109	2,377
Other prepaid expenses and other current assets	3,799	1,957	5,831	1,957
Total prepaid expenses and other current assets	\$ 30,882	\$ 25,200	\$ 30,483	\$ 25,200

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.

6. 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 first quarter of fiscal 2024, third quarter of fiscal 2024 and the second quarter of fiscal 2023, 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.

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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 level, 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.

During the first and third quarters of fiscal 2024, we lowered our projections for net sales and net operating margins due to lower than anticipated new bookings, lower variable delivery fees, higher than expected churn and macroeconomic impacts primarily in the technology, freight and transportation sectors.

The three approaches generated similar results and indicated that the fair value of E2open's equity and goodwill was less than its carrying amount for the interim assessments. Therefore, during the ~~six~~ three months ended ~~August 31, 2023 and 2022, November 30, 2023~~, we recognized a goodwill impairment charge of ~~\$410.0~~ ~~687.7~~ million and \$514.8 million, respectively. We recognized a goodwill impairment charge of \$514.8 million during the three months ended August 31, 2022, ~~million~~. We did ~~not~~ not recognize a goodwill impairment charge during the three months ended ~~August 31, 2023~~ November 30, 2022. We recognized a goodwill impairment charge of \$1,097.7 million and \$514.8 million during the nine months ended November 30, 2023 and 2022, respectively.

The following table presents the changes in goodwill:

(\$ in thousands)	Amount
Balance, February 28, 2022	\$ 3,756,871
BluJay Acquisition adjustment ⁽¹⁾	(5,455)
Logistyx Acquisition ⁽²⁾	123,746
Impairment charge	(901,566)
Disposition ⁽³⁾	(1,306)
Currency translation adjustment	(44,483)
Balance, February 28, 2023	<u>2,927,807</u>
Impairment charge	(410,041)
Currency translation adjustment	14,405
Balance, August 31, 2023	<u><u>\$ 2,532,171</u></u>

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(\$ in thousands)	Amount
Balance, February 28, 2022	\$ 3,756,871
BluJay Acquisition adjustment ⁽¹⁾	(5,455)
Logistyx Acquisition ⁽²⁾	123,746
Impairment charge	(901,566)
Disposition ⁽³⁾	(1,306)

Currency translation adjustment	(44,483)
Balance, February 28, 2023	2,927,807
Impairment charge	(1,097,741)
Currency translation adjustment	16,197
Balance, November 30, 2023	\$ 1,846,263

(1) Represents the goodwill acquired in the BluJay Acquisition as of September 1, 2021 and subsequent purchase price adjustments.

(2) Represents the goodwill acquired in the Logistyx Acquisition as of March 2, 2022 and subsequent purchase price adjustments. See Note 3, *Acquisitions* for additional information.

(3) Represents the goodwill that was sold as part of the subsidiary disposition in February 2023.

7. 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 first **quarter and third quarters** of fiscal 2024, the market price of our Class A Common Stock and market capitalization declined significantly. This decline resulted in us determining that a triggering event occurred and an interim indefinite-lived intangible asset impairment assessment was performed.

During the first and third quarters of fiscal 2024, we lowered our projections for net sales and net operating margins due to lower than anticipated new bookings, lower variable delivery fees, higher than expected churn and macroeconomic impacts primarily in the technology, freight and transportation sectors.

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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 E2open's indefinite-lived intangible asset was less than its carrying amount; therefore, in the **first quarter of fiscal 2024, three and nine months ended November 30, 2023**, we recognized an impairment charge of **\$4.0** **30.0** million and **\$34.0** million to intangible assets, net, respectively, for the indefinite-lived trademark / trade name which is reflected in general and administrative expenses on the Condensed Consolidated Statements of Operations.

We did not record an indefinite-lived intangible asset impairment charge for the three and **six** **nine** months ended **August 31, 2022** **November 30, 2022**.

Intangible assets, net consisted of the following:

August 31, 2023	November 30, 2023
-----------------	-------------------

(\$ in thousands)	Weight ed				Accumul ated				Weighted Average				Accumulated			
	Useful Life		Cost		ed		Net		Useful Life		Cost		Amortization		Net	
	Indefinite- lived:	Tradem ark /	Trade name	Indefin ite	106, 000	\$	—	\$	000	Indefinite	\$	76,000	\$	—	\$	76,000
Definite- lived:																
Client relation ships				13.7	502, 867		(156 ,780)		346, 087	13.7		503,157		(175,617)		327,540
Technol ogy				7.3	691, 819		(220 ,569)		471, 250	7.3		692,142		(245,485)		446,657
Content library				10.0	50,0 00		(12, 872)		37,1 28	10.0		50,000		(14,122)		35,878
Trade name				1.0	4,00 5		(4,0 05)		—	1.0		3,993		(3,993)		—
Backlo g				2.5	800		(480)		320	2.5		800		(560)		240
Total defini te- lived					1,24 9,49 1		(394 ,706)		854, 785			1,250,092		(439,777)		810,315
Total al int an gib le as set s					1,35 5,49 \$ 1		(394 ,706)		960, \$ 785			\$ 1,326,092		\$ (439,777)		\$ 886,315

(\$ in thousands)	February 28, 2023				
	Weighted Average		Accumulated		
	Useful Life	Cost	Amortized	Net	
Indefinite-lived:					

Trademark / Trade name	Indefinite	\$ 110,000	\$ —	\$ 110,000
Definite-lived:				
Client relationships	13.8	500,975	(118,520)	382,455
Technology	7.3	688,739	(170,178)	518,561
Content library	10.0	50,000	(10,372)	39,628
Trade name	1.0	3,843	(3,843)	—
Backlog	2.5	800	(320)	480
Total definite-lived		1,244,357	(303,233)	941,124
Total intangible assets		\$ 1,354,357	\$ (303,233)	\$ 1,051,124

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(\$ in thousands)	February 28, 2023				
	Weighted Average		Accumulated		
	Useful Life	Cost	Amortization	Net	
Indefinite-lived:					
Trademark / Trade name	Indefinite	\$ 110,000	\$ —	\$ 110,000	
Definite-lived:					
Client relationships	13.8	500,975	(118,520)	382,455	
Technology	7.3	688,739	(170,178)	518,561	
Content library	10.0	50,000	(10,372)	39,628	
Trade name	1.0	3,843	(3,843)	—	
Backlog	2.5	800	(320)	480	
Total definite-lived		1,244,357	(303,233)	941,124	
Total intangible assets		\$ 1,354,357	\$ (303,233)	\$ 1,051,124	

The e2open trade name is 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 Condensed Consolidated Statements of Operations. We recorded amortization expense related to intangible assets of \$44.7 ~~44.6~~ million and \$45.6 ~~44.4~~ million for the three months ended ~~August 31, 2023~~ November 30, 2023 and 2022, respectively. We recorded amortization expense related to intangible assets of \$89.4 ~~134.1~~ million and \$92.1 ~~136.4~~ million for the ~~six~~ nine months ended ~~August 31, 2023~~ November 30, 2023 and 2022, respectively.

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Future amortization of intangible assets is as follows as of November 30, 2023:

(\$ in thousands)	Amount
December 2023 - February 2024	\$ 44,857
2025	148,332
2026	117,238
2027	117,238
2028	92,306

Thereafter	290,344
Total future amortization	\$ 810,315

8. Property and Equipment, Net

Property and equipment, net consisted of the following:

(\$ in thousands)	August 31, 2023	February 28, 2023	November 30, 2023	February 28, 2023
Computer equipment	\$ 57,627	\$ 52,296	\$ 61,961	\$ 52,296
Software	26,796	26,430	27,054	26,430
Software development costs	44,341	35,631	49,236	35,631
Furniture and fixtures	3,320	3,032	3,262	3,032
Leasehold improvements	9,243	9,203	9,313	9,203
Gross property and equipment	141,327	126,592	150,826	126,592
Less accumulated depreciation and amortization	(71,829)	(54,116)	(80,802)	(54,116)
Property and equipment, net	\$ 69,498	\$ 72,476	\$ 70,024	\$ 72,476

Computer equipment and software include assets held under financing leases. Amortization of assets held under financing leases is included in depreciation expense. See Note 24, *Leases* for additional information regarding our financing leases.

Depreciation expense was \$9.2 ~~9.0~~ million and \$8.5 ~~8.1~~ million for the three months ended August 31, 2023 November 30, 2023 and 2022, respectively. Depreciation expense was \$17.7 ~~26.7~~ million and \$15.4 ~~23.4~~ million for the ~~six~~ nine months ended August 31, 2023 November 30, 2023 and 2022, respectively.

We recognized \$2.3 ~~2.4~~ million and \$1.4 million of amortized capitalized software development costs for the three months ended August 31, 2023 November 30, 2023 and 2022, respectively, and \$4.2 ~~6.7~~ million and \$2.2 ~~3.6~~ million for the ~~six~~ nine months ended August 31, 2023 November 30, 2023 and 2022, respectively.

9. Investments

In February and May 2022, we made minority investments of \$2.5 million each in a private firm focused on supply chain financing for a total investment of \$5.0 million. We incurred \$0.5 million of transaction fees related to this investment in May 2022.

This minority investment does not have a readily determinable fair value; therefore, we elected the measurement alternative for our minority investment. The investment is measured at cost, less impairment and adjusted for qualifying observable price changes and recorded in other noncurrent assets in the Condensed Consolidated Balance Sheets.

We regularly evaluate the carrying value of our investment for impairment and whether any events or circumstances have been identified that would significantly harm the fair value of the investment. In the event a decline in fair value is less than the investment's carrying value, we will record an impairment charge in other income (expense) in the Condensed Consolidated Statements of Operations. We have not recorded any impairment charges related to this minority investment.

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10. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consisted of the following:

(\$ in thousands)	August 31, 2023	February 28, 2023	November 30, 2023	February 28, 2023
Accrued compensation	\$ 26,347	\$ 40,365	\$ 31,589	\$ 40,365
Accrued severance and retention	705	937	1,071	937
Trade accounts payable	28,579	32,859	29,719	32,859
Accrued litigation	18,350	400	1,690	400
Accrued professional services	3,651	3,346	3,897	3,346
Restructuring liability	230	213	146	213
Interest payable	—	5,324	—	5,324
Client deposits	2,576	2,574	2,630	2,574
Tax receivable agreement liability			1,691	—
Other	10,450	11,473	10,763	11,473
Total accounts payable and accrued liabilities	\$ 90,888	\$ 97,491	\$ 83,196	\$ 97,491

11. Tax Receivable Agreement

E2open Holdings entered into a Tax Receivable Agreement with certain selling equity holders of E2open Holdings that requires us to pay 85% of the tax savings that are realized because of increases in the tax basis in E2open Holdings' assets. This increase is either from the sale or exchange of the Common Units for shares of Class A Common Stock and cash, as well as from tax benefits attributable to payments under the Tax Receivable Agreement. We will retain the benefit of the remaining 15% of these cash savings. The Tax Receivable Agreement will continue until all such tax benefits have been utilized or ~~expired~~ 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 estimate of 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 Date. 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 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 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 we will realize from the utilization of the related tax benefits will exceed the amount of any required payments.

Pursuant to ASC 805, *Business Combinations*, and relevant tax law, we have calculated the fair value of the Tax Receivable Agreement payments related to the transaction at the acquisition date and identified the timing of the utilization of the tax attributes. Under ASC 805, the Tax Receivable Agreement liability, as of the acquisition date, will be revalued at the end of each reporting period with the gain or loss as well as the associated interest reflected in the gain (loss) from change in tax receivable agreement liability in the Condensed Consolidated Statements of Operations in the period in which the event occurred. Interest accrued on the Tax Receivable Agreement liability at a rate of LIBOR plus 100 basis points through June 30, 2023. Beginning As of July 1, 2023, interest will accrue at SOFR plus the applicable spread for the quarter. In addition, under ASC 450, *Contingencies*, 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. 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.

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The Tax Receivable Agreement liability was \$64.3 million and \$61.4 million as of August 31, 2023 November 30, 2023 and February 28, 2023, respectively, which represents the current and long-term portion of the liability. 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 payment is due and payable within the next twelve months. To the extent the estimate differs from actual results, a reclassification may be required for portions of the Tax Receivable Agreement liability between current and long-term.

The tax rate used in the calculation was 24.2% as of August 31, 2023 November 30, 2023 and February 28, 2023. The discount rate used for the ASC 805 calculation was 10.0% and 9.7% as of August 31, 2023 November 30, 2023 and February 28, 2023, respectively, based on the cost of debt plus an incremental premium. During the three months ended August 31, 2023 November 30, 2023 and 2022, a gain of \$7.9 million and \$8.1 million, respectively, was recorded as a change in the tax receivable agreement liability related to the ASC 805 discounted liability. During the six months ended August 31, 2023 November 30, 2023 and 2022, a gain of \$5.5 million and a gain of \$6.4 million, respectively, was recorded as a change in the tax receivable agreement liability related to the ASC 805 discounted liability. During the six months ended August 31, 2023 November 30, 2023 and 2022, the Tax Receivable Agreement liability under ASC 450 increased by a negligible amount and \$0.2 million, respectively, related to exchanges of Common Units for Class A Common Stock with a corresponding charge to equity. No payments have been made to any Tax Receivable Agreement holders of E2open Holdings as of November 30, 2023.

12. Notes Payable

Notes payable outstanding were as follows:

(\$ in thousands)	August 31, 2023	February 28, 2023	November 30, 2023	February 28, 2023
2021 Term Loan	\$ 1,072,719	\$ 1,078,200	\$ 1,069,978	\$ 1,078,200
Other notes payable	386	492	347	492
Total notes payable	1,073,105	1,078,692	1,070,325	1,078,692
Less unamortized debt issuance costs	(21,501)	(23,912)	(20,295)	(23,912)
Total notes payable, net	1,051,604	1,054,780	1,050,030	1,054,780
Less current portion	(11,119)	(11,144)	(11,122)	(11,144)
Notes payable, less current portion, net	\$ 1,040,485	\$ 1,043,636	\$ 1,038,908	\$ 1,043,636

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 was payable in quarterly installments of \$1.3 million beginning in August 2021; however, the payments were increased to \$2.3 million with the addition of the incremental term loan beginning in November 2021. The payments increased to \$2.7 million with the addition of the \$190.0 million incremental term loan beginning in May 2022. 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.

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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.

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As of **August 31, 2023** **November 30, 2023** and February 28, 2023, there were **\$1,072.7** **1,070.0** million and \$1,078.2 million outstanding under the 2021 Term Loan, respectively, at an interest rate of **8.95** **8.96%** and 8.08%, respectively. The interest rates on the 2021 Term Loan were based on SOFR plus 350 basis points and LIBOR plus 350 basis points as of **August 31, 2023** **November 30, 2023** and February 28, 2023, 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 **August 31, 2023** **November 30, 2023** and February 28, 2023.

We were in compliance with the First Lien Leverage Ratio for the Credit Agreement as of **August 31, 2023** **November 30, 2023** and February 28, 2023.

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. See Note 14, *Financial Instruments* for additional information.

13. 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 ~~will be is~~ remeasured at each reporting date and adjusted if necessary. Any gain or loss recognized from the remeasurement ~~will be is~~ recorded in gain (loss) from the change in fair value of contingent consideration on the Condensed Consolidated Statements of Operations as ~~a~~ nonoperating income (expense) as the change in fair value is not part of our core operating activities.

The contingent consideration liability was ~~\$19.3~~ ~~14.2~~ million and \$29.5 million as of ~~August 31, 2023~~ ~~November 30, 2023~~ and February 28, 2023, respectively. The fair value remeasurements resulted in a gain of ~~\$1.3~~ ~~5.1~~ million and ~~\$7.3~~ ~~6.3~~ million for the three months ended ~~August 31, 2023~~ ~~November 30, 2023~~ and 2022, respectively. The fair value remeasurements resulted in a gain of ~~\$10.3~~ ~~15.4~~ million and ~~\$11.5~~ ~~17.8~~ million for the ~~six~~ ~~nine~~ months ended ~~August 31, 2023~~ ~~November 30, 2023~~ and 2022, respectively.

There were 3,372,184 shares of Series B-2 common stock outstanding as of ~~August 31, 2023~~ ~~November 30, 2023~~ and February 28, 2023. 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 ~~do~~ ~~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 ~~August 31, 2023~~ ~~November 30, 2023~~ and February 28, 2023. 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 ~~and~~ 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.

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14. Financial Instruments

Cash Flow Hedging Activities

Foreign Exchange Forward Contracts

Our foreign exchange forward contracts are designed and qualify as cash flow hedges. The contracts currently hedge the U.S. dollar/Indian rupee relationship with the duration of these forward contracts ranging from one-month to 24-months at inception. These contracts cover a portion of our spend in Indian rupee. We have not hedged our exposure to revenue or expenses in other currencies.

As of August 31, 2023 November 30, 2023, our foreign exchange forward contracts have durations of approximately 12.9 months or less.

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Our exposure to the market gains or losses will vary over time as a function of currency exchange rates. The amounts ultimately realized upon settlement of these financial instruments, together with the gains and losses on the underlying exposures, will depend on actual market conditions during the remaining life of the instruments.

The following table represents the Condensed Consolidated Balance Sheets location and estimated fair values of the foreign currency forward contracts:

(\$ in thousands)	August 31, 2023	February 28, 2023	November 30, 2023	February 28, 2023
Accounts payable and accrued liabilities	\$ (123)	\$ (659)	\$ (127)	\$ (659)
Other noncurrent liabilities	—	(197)	—	(197)

We estimate the \$0.1 million, net of tax, of losses on forward exchange currency derivatives instruments included in other comprehensive loss will be settled and reclassified into earnings within the next twelve months.

We report our foreign exchange forward contract assets and liabilities on a net basis in the Condensed Consolidated Balance Sheets when a master-netting arrangement exists between us and the counterparty to the contract. A standard master netting agreement exists between us and the counterparty to the foreign exchange forward contract entered into in August 2022. The agreement allows for multiple transaction payment netting and none of the netting arrangements involve collateral. As of August 31, 2023 November 30, 2023, all of the foreign exchange forward contracts are in a liability position.

Interest Rate Collar Agreements

Our interest rate collar agreements (Collars) are designed and qualify as cash flow hedges. The Collars help manage our exposure to fluctuations in interest rates on the variable rate debt on a portion of our 2021 Term Loan. Changes in the fair value of the Collars designated as cash flow hedges will be recorded as a component of accumulated other comprehensive income (loss) within stockholders' equity and settled to interest expense over the term of the contracts.

On March 17, 2023, we entered into a Collar, effective March 31, 2023, 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%. On March 24, 2023, an additional Collar was executed, effective April 6, 2023, 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%. For both Collars, the cap and floor interest rates are based on LIBOR through July 31, 2023 and SOFR beginning July 31, 2023 through the respective maturity dates. The structure of the Collars is such that we receive an incremental amount if the Collar index exceeds the cap rate. Conversely, we pay an incremental amount if the Collar index falls below the floor rate. No payments are required if the Collar index falls between the cap and floor rates.

The following table represents the Condensed Consolidated Balance Sheets location and estimated fair value of the Collars:

(\$ in thousands)	Notional	August 31, 2023	Notional	November 30, 2023
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Prepaid expenses and other current assets	\$ 200,000	\$ 619	\$ 200,000	\$ 401
Other noncurrent assets	200,000	981	200,000	535
Prepaid expenses and other current assets	100,000	441	100,000	332
Other noncurrent assets	100,000	698	100,000	443

We report our Collar assets and liabilities on a net basis in the Condensed Consolidated Balance Sheets when a master-netting arrangement exists between us and the counterparty to the contract. A standard master netting agreement exists with the counterparty to the Collars. The agreement allows for multiple transaction payment netting and none of the netting arrangements involve collateral.

See Note 21, *Other Comprehensive Loss* for additional information regarding our cash flow hedges.

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15. Fair Value Measurement

Our financial instruments include cash and cash equivalents; investments; accounts receivable, net; accounts payable; notes payable; and financing lease obligations. Accounts receivable, net; 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 **August 31, 2023** **November 30, 2023** and February 28, 2023, the fair value of the cash and cash equivalents, restricted cash, **certificates of deposit, notes payable and financing lease obligations approximates their recorded values.**

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The following tables set forth details about our investments:

(\$ in thousands)	Gross		Gross		Gross		Gross	
	Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cost	Unrealized Gains	Unrealized Losses	Fair Value
August 31, 2023								
November 30, 2023								
Asset-backed securities	\$ 162	\$ 39	\$ —	\$ 201	\$ 162	\$ 47	\$ —	\$ 209
February 28, 2023								
Asset-backed securities	\$ 162	\$ 35	\$ —	\$ 197	\$ 162	\$ 35	\$ —	\$ 197

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:

(\$ in thousands)	August 31, 2023			
	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Asset-backed securities	\$ —	\$ 201	\$ —	\$ 201
Total investments	—	201	—	201
Other assets:				
Interest rate collar agreements	\$ —	\$ 2,739	\$ —	\$ 2,739
Total other assets	—	2,739	—	2,739
Total assets	\$ —	\$ 2,940	\$ —	\$ 2,940
Liabilities:				
Forward currency contracts	\$ —	\$ 123	\$ —	\$ 123
Cash-settled restricted stock units	40	—	—	40
Tax receivable agreement liability	—	—	47,687	47,687
Warrant liability	10,055	—	3,392	13,447
Contingent consideration	—	—	19,288	19,288
Total liabilities	\$ 10,095	\$ 123	\$ 70,367	\$ 80,585

(\$ in thousands)	February 28, 2023				November 30, 2023			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets:								
Investments:								
Asset-backed securities	\$ —	\$ 197	\$ —	\$ 197	\$ —	\$ 209	\$ —	\$ 209
Total investments	—	197	—	197	—	209	—	209
Other assets:								
Interest rate collar agreements	—	—	1,711	—	—	1,711	—	1,711
Total other assets	—	—	1,711	—	—	—	—	1,711
Total assets	\$ —	\$ 197	\$ —	\$ 197	\$ —	\$ 1,920	\$ —	\$ 1,920
Liabilities:								
Forward currency contracts	\$ —	\$ 856	\$ —	\$ 856	\$ —	\$ 127	\$ —	\$ 127
Cash-settled stock units	21	—	—	21	—	—	—	—
Cash-settled restricted stock units	—	—	16	—	—	—	—	16

Tax receivable		53,1	53,15					
agreement liability	—	—	54	4	—	—	44,799	44,799
	16,9		12,6	29,61				
Warrant liability	20	—	96	6	7,900	—	2,930	10,830
Contingent			29,5	29,54				
consideration	—	—	48	8	—	—	14,188	14,188
	16,9		95,3	113,1				
Total liabilities	\$ 41	\$ 856	\$ 98	\$ 95	\$ 7,916	\$ 127	\$ 61,917	\$ 69,960

2022

(\$ in thousands)		February 28, 2023			
		Level 1	Level 2	Level 3	Total
Assets:					
Investments:					
Asset-backed securities		\$ —	\$ 197	\$ —	\$ 197
Total investments		—	197	—	197
Total assets		\$ —	\$ 197	\$ —	\$ 197
Liabilities:					
Forward currency contracts		\$ —	\$ 856	\$ —	\$ 856
Cash-settled stock units		21	—	—	21
Tax receivable agreement liability		—	—	53,154	53,154
Warrant liability		16,920	—	12,696	29,616
Contingent consideration		—	—	29,548	29,548
Total liabilities		\$ 16,941	\$ 856	\$ 95,398	\$ 113,195

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)	August 31, 2023	February 28, 2023	November 30, 2023	February 28, 2023
	\$ 29,548	\$ 45,568	\$ 29,548	\$ 45,568
Beginning of period	\$ 29,548	\$ 45,568	\$ 29,548	\$ 45,568
Gain from fair value of contingent consideration	(10,260)	(16,020)	(15,360)	(16,020)
End of period	\$ 19,288	\$ 29,548	\$ 14,188	\$ 29,548

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 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)	February 28,		November 30, 2023	February 28, 2023
	August 31, 2023	2023		
Beginning of period	\$ 53,154	\$ 50,268	\$ 53,154	\$ 50,268
(Gain) loss from fair value of tax receivable agreement liability	(5,467)	2,886	(8,355)	2,886
End of period	<u>\$ 47,687</u>	<u>\$ 53,154</u>	<u>\$ 44,799</u>	<u>\$ 53,154</u>

The change in the fair value of the tax receivable agreement liability is recorded in gain (loss) from change in tax receivable agreement liability in the 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)	August 31,		November 30, 2023	February 28, 2023
	2023	2023		
Beginning of period	\$ 29,616	\$ 67,139	\$ 29,616	\$ 67,139
Gain from fair value of warrant liability	(16,169)	(37,523)	(18,786)	(37,523)
End of period	<u>\$ 13,447</u>	<u>\$ 29,616</u>	<u>\$ 10,830</u>	<u>\$ 29,616</u>

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The change in the fair value of the warrant liability is recorded in gain (loss) from change in fair value of warrant liability in the 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 includes 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.

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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 Forward Purchase Warrants were 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 **six** **nine** months ended **August 31, 2023** **November 30, 2023** and 2022.

16. 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:

(\$ in thousands)	Three Months Ended August 31,		Six Months Ended August 31,	
	2023	2022	2023 ⁽¹⁾	2022
Americas	\$ 133,356	\$ 135,797	\$ 268,824	\$ 270,632
Europe	20,019	18,985	39,274	38,929
Asia Pacific	5,113	5,894	10,510	11,496
Total revenue	\$ 158,488	\$ 160,676	\$ 318,608	\$ 321,057

(1) The six months ended August 31, 2023 amounts have been adjusted to reflect a reclassification of \$5.0 million from Asia Pacific to Europe for a misclassification in the three months ended May 31, 2023 amounts.

(\$ in thousands)	Three Months Ended November 30,		Nine Months Ended November 30,	
	2023	2022	2023	2022
Americas	\$ 133,018	\$ 139,468	\$ 401,842	\$ 410,100
Europe	19,404	20,120	58,678	59,049
Asia Pacific	5,075	5,305	15,585	16,801
Total revenue	\$ 157,497	\$ 164,893	\$ 476,105	\$ 485,950

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 **84%** and **83%** during the three and **six** months ended **August 31, 2023** **November 30, 2023** and 2022, respectively, and **84%** and **83%** during the nine months ended November 30, 2023 and 2022. 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 **August 31, 2023** **November 30, 2023** and February 28, 2023, approximately **\$755.8** **806.0** million and \$779.6 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.

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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 **\$22.4** **23.1** million and \$25.5 million as of **August 31, 2023** **November 30, 2023** and February 28, 2023, 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 **\$173.0** **179.1** million and \$206.3 million as of **August 31, 2023** **November 30, 2023** and February 28, 2023, respectively. Revenue recognized during the three and **six** **nine** months ended **August 31, 2023** **November 30, 2023**, included in deferred revenue on the Condensed Consolidated Balance Sheets as of February 28, 2023, was **\$46.6** **19.6** million and **\$136.7** **156.3** million, respectively.

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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 **\$1.4** **1.7** million and \$1.0 million was recorded in sales and marketing expenses in the Condensed Consolidated Statements of Operations for the three months ended **August 31, 2023** **November 30, 2023** and 2022, respectively. Amortization expense of **\$2.8** **4.5** million and **\$1.8** **2.9** million was recorded in sales and marketing expenses for the **six** **nine** months ended **August 31, 2023** **November 30, 2023** and 2022, respectively. Certain sales commissions that would have an amortization period of less than a year are expensed as incurred in sales and marketing expenses. As of **August 31, 2023** **November 30, 2023** and February 28, 2023, we had a total of **\$16.5** **19.7** million and \$16.0 million of capitalized sales commissions included in prepaid expenses and other current assets and other noncurrent assets in the Condensed Consolidated Balance Sheets, respectively.

17. Severance and Exit Costs

In connection with acquisitions, we conduct **pre** **pre-** and post-acquisition related operational reviews to reallocate resources to strategic areas of the business. The operational reviews resulted in workforce reductions, **cancellation** of lease obligations related to properties that were vacated and other **expenses** **cost-saving measures**. Severance and exit costs included in acquisition-related expenses in the Condensed Consolidated Statements of Operations were as follows:

(\$ in thousands)	Three Months Ended August 31,		Six Months Ended August 31,		Three Months Ended November 30,		Nine Months Ended November 30,	
	2023		2022		2023		2022	
	Severance	\$ (34)	\$ 1,868	\$ 359	\$ 3,690	\$ (9)	\$ 534	\$ 350
Lease exits	—	126	(38)	235	—	81	(38)	316

Total severance and exit costs	\$ (34)	\$ 1,994	\$ 321	\$ 3,925	\$ (9)	\$ 615	\$ 312	\$ 4,540
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Included in accounts payable and accrued liabilities as of **August 31, 2023** **November 30, 2023** and February 28, 2023 was a restructuring liability balance, primarily consisting of lease related obligations, of \$0.1 million and \$0.2 million, respectively, and a restructuring severance liability of \$0.7 **1.1** million and \$0.9 million, respectively. We expect these amounts to be substantially paid within the next 12 months.

The following table reflects the changes in the severance and exit cost accruals:

(\$ in thousands)	August 31, 2023	February 28, 2023	November 30, 2023	February 28, 2023
Beginning of period	\$ 1,150	\$ 2,687	\$ 1,150	\$ 2,687
Payments	(2,055)	(6,225)	(3,679)	(6,225)
Impairment of right-of-use assets	—	(421)	—	(421)
Disposition ⁽¹⁾	—	(162)	—	(162)
Expenses	1,840	5,271	3,746	5,271
End of period	\$ 935	\$ 1,150	\$ 1,217	\$ 1,150

(1) Represents the severance and retention accrual that was written off as part of the subsidiary disposition in February 2023.

Accrued severance includes activity related to the **pre** **pre-** and post-acquisition related operational reviews (acquisition related severance) as well as various departmental cost cutting initiatives resulting in severance awards to specific individuals that are not under a specific Company program (non-acquisition related severance). The non-acquisition related severance payments are accrued in both accrued severance and accrued compensation. Total severance expense, including both acquisition and non-acquisition related severance payments, for the three months ended **August 31, 2023** **November 30, 2023** and 2022 was a \$0.5 **4.4** million and \$2.8 **1.0** million, respectively, and for the **six** **nine** months ended **August 31, 2023** **November 30, 2023** and 2022 was \$3.5 **7.9** million and \$4.7 **5.7** million, respectively.

With the departure of our former Chief Operating Officer on September 27, 2023 and Chief Executive Officer on October 10, 2023, we accrued a severance payment of \$0.9 million and \$1.3 million, respectively. Both of these severance payments were paid during the third quarter of fiscal 2024.

18. Warrants

As of **August 31, 2023** **November 30, 2023** and February 28, 2023, 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. Once the The warrants became are currently exercisable we have the option to redeem the outstanding warrants 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 \$13.4 **10.8** million and \$29.6 million as of **August 31, 2023** **November 30, 2023** and February 28, 2023, respectively. During the three months ended **August 31, 2023** **November 30, 2023** and 2022, a gain of \$1.5 **2.6** million and \$15.2 **16.2** million was recognized in gain (loss) from change in fair value of the warrant liability in the Condensed Consolidated Statements of Operations, respectively. During the **six** **nine** months

ended August 31, 2023 November 30, 2023 and 2022, a gain of \$16.2 18.8 million and \$20.6 36.8 million was recognized in gain (loss) from change in fair value of the warrant liability, respectively.

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19.19. 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 August 31, 2023 November 30, 2023 and February 28, 2023, there were 303,426,175 304,564,709 and 302,582,007 shares of Class A Common Stock issued, respectively, and 303,249,521 304,388,055 and 302,405,353 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 August 31, 2023 November 30, 2023 and February 28, 2023, there were 32,722,920 and 32,992,007 shares of Class V Common Stock issued and outstanding, respectively, and 10,024,970 and 9,755,883 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 28, 2023	302,405,353	32,992,007	94	3,372,184
Vesting of restricted awards, net of shares				
withheld for taxes ⁽¹⁾	844,168	—	—	—
Balance, August 31, 2023	<u>303,249,521</u>	<u>32,992,007</u>	<u>94</u>	<u>3,372,184</u>

	Class A	Class V	Series B-1	Series B-2
Balance, February 28, 2023	302,405,353	32,992,007	94	3,372,184
Conversion of Common Units ⁽¹⁾	269,087	(269,087)	—	—
Issuance of common stock pursuant to stock-based awards ⁽²⁾	408,881	—	—	—
Vesting of restricted awards, net of shares				
withheld for taxes ⁽³⁾	1,304,734	—	—	—
Balance, November 30, 2023	<u>304,388,055</u>	<u>32,722,920</u>	<u>94</u>	<u>3,372,184</u>

(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) Issuance of Class A Common Stock associated with the restricted stock award grants.

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

See Note 28, *Subsequent Events* for information related to Common Units converted to Class A Common Stock after November 30, 2023.

20. Noncontrolling Interest

Noncontrolling interest represents the portion of E2open Holdings that we control and consolidate but do not own. As of **August 31, 2023** **November 30, 2023** and February 28, 2023, the noncontrolling interest represents a **9.7%** and **9.8%** ownership in E2open Holdings, 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 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 and **six** **nine** months ended **August 31, 2023** **November 30, 2023**, there were **no** **269,087** Common Units converted into Class A Common Stock. Stock with a value of **\$0.8** million based off the 5-day VWAP. This activity resulted in a decrease to noncontrolling interests of **\$0.8** million during the three and nine months ended November 30, 2023.

During the three months ended **August 31, 2022** **November 30, 2022**, **124,941** **100,000** Common Units were converted into Class A Common Stock with a value of **\$1.0** **0.6** million based off the 5-day VWAP. During the **six** **nine** months ended **August 31, 2022** **November 30, 2022**, **149,941** **249,941** Common Units were converted into Class A Common Stock with a value of **\$1.2** **1.8** million based off the 5-day VWAP. A total of 218,891 Common Units were settled in cash of \$1.4 million during the three and **six** **nine** months ended **August 31, 2022** **November 30, 2022**. This activity resulted in a decrease to noncontrolling interests of **\$2.4** **0.6** million and **\$2.6** **3.2** million during the three and **six** **nine** months ended **August 31, 2022** **November 30, 2022**, respectively.

As of **August 31, 2023** **November 30, 2023** and February 28, 2023, there were a total of **32.7** million and **33.0** 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.

²⁴ See Note 28, *Subsequent Events* for information related to Common Units converted after November 30, 2023.

21. Other Comprehensive Loss

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

(\$ in thousands)	Unrealized				Unrealized			
	Foreign Currency	Holding (Losses) Gains on Interest	Unrealized Holding Gains on Rate Collar Forward Agreement	Total	Foreign Currency	Holding (Losses) Gains on Interest	Unrealized Holding Gains on Rate Collar Forward Agreements	Total
Balance, February 28, 2023				(6 8, 6 0)				
	\$ 47	\$ (856)	\$ —	\$ (3)	\$ (67,747)	\$ (856)	\$ —	\$ (68,603)
Other compre hensive gain	18,93 2	733	2,739	4 2	20,271	729	1,711	22,711
Other compre hensive gain	18,93 2	733	2,739	4 2	20,271	729	1,711	22,711
Balance, August 31, 2023	(48,8 15)	(123)	\$ 2,739	\$ 9	(4 6, 1 9)			
Balance, November 30, 2023					\$ (47,476)	\$ (127)	\$ 1,711	\$ (45,892)

There were no income taxes recorded to other comprehensive loss during the three or **six nine** months ended **August 31, 2023** **November 30, 2023**.

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The effect of amounts reclassified out of unrealized holding losses for foreign exchange forward contracts into net loss was as follows:

(\$ in thousands)	Three Months Ended	Six Months Ended	Three Months Ended November 30,	Nine Months Ended November 30,
	August 31, 2023	August 31, 2023	2023	2023

Reclassifications:	\$	30	\$	91	\$	36	\$	105	\$	127	\$	105
Cost of revenue	\$	30	\$	91	\$	36	\$	105	\$	127	\$	105
Research and development		29		84		35		94		119		94
Sales and marketing		1		4		2		3		6		3
General and administrative		14		38		15		48		53		48
Total	\$	<u>74</u>	\$	<u>217</u>	\$	<u>88</u>	\$	<u>250</u>	\$	<u>305</u>	\$	<u>250</u>

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		Six Months Ended		Three Months Ended		Nine Months Ended	
	August 31, 2023		August 31, 2023		November 30, 2023		November 30, 2023	
Reclassifications:								
\$100 million notional interest rate collar	\$	(184)	\$	(255)				
\$200 million notional interest rate collar		(242)		(306)				
\$100 million notional interest rate collar					\$	(208)	\$	(463)
\$200 million notional interest rate collar						(290)		(596)
Total	\$	<u>(426)</u>	\$	<u>(561)</u>	\$	<u>(498)</u>	\$	<u>(1,059)</u>

We did not reclass any items to the Condensed Consolidated Statements of Operations from accumulated other comprehensive loss during the three and six months ended August 31, 2022.

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.

See Note 14, *Financial Instruments* for additional information related to our derivative instruments.

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22. Earnings Per Share

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

Three Months Ended	Six Months Ended	Three Months Ended	Nine Months Ended November
August 31,	August 31,	November 30,	30,

(in thousands, except per share data)	2023	2022	2023	2022	2023	2022	2023	2022
Net loss per share:								
Numerator - basic:								
Net loss per share:								
			(39					
	(38,	(409,	9,51	(422				
	\$ 629)	\$ 585)	\$ 3)	\$,206)				
Less: Net loss attributable to noncontrolling interests	(3,7 57)	(40,8 97)	(39, 246)	(42, 162)				
Net loss attributable to E2open Parent Holdings, Inc. - basic	(34, \$ 872)	(368, \$ 688)	0,26 \$ 7)	(380 \$,044)				
Net (loss) income per share:			\$ (740,031)	\$ 5,503	\$ (1,139,544)	\$ (416,703)		
Less: Net (loss) income attributable to noncontrolling interests			(72,475)	698	(111,721)	(41,464)		
Net (loss) income attributable to E2open Parent Holdings, Inc. - basic			\$ (667,556)	\$ 4,805	\$ (1,027,823)	\$ (375,239)		
Numerator - diluted:								
Net loss attributable to E2open Parent Holdings, Inc. - basic								
			(36					
	(34,	(368,	0,26	(380				
	\$ 872)	\$ 688)	\$ 7)	\$,044)				
Net loss attributable to E2open Parent Holdings, Inc. - diluted	(34, \$ 872)	(368, \$ 688)	0,26 \$ 7)	(380 \$,044)				

Net (loss) income attributable to E2open Parent Holdings, Inc. - basic		\$ (667,556)	\$ 4,805	\$ (1,027,823)	\$ (375,239)
Net (loss) income attributable to E2open Parent Holdings, Inc. - diluted		\$ (667,556)	\$ 4,805	\$ (1,027,823)	\$ (375,239)
Denominator - basic:					
Weighted average shares outstanding	303, 301, 302, 301,				
- basic	220 898 861 635		303,848	302,201	303,188 301,822
Net loss per share	(0.1)	(1.1)	(1.2)		
- basic	\$ 2) \$ (1.22) \$ 9) \$ 6)				
Net (loss) income per share - basic			\$ (2.20)	\$ 0.02	\$ (3.39) \$ (1.24)
Denominator - diluted:					
Weighted average shares outstanding	303, 301, 302, 301,				
- basic	220 898 861 635		303,848	302,201	303,188 301,822
Weighted average effect of dilutive securities:					
Time based restricted stock			—	158	— —
Weighted average shares outstanding	303, 301, 302, 301,				
- diluted	220 898 861 635		303,848	302,359	303,188 301,822
Diluted net loss per common share	(0.1)	(1.1)	(1.2)		
	\$ 2) \$ (1.22) \$ 9) \$ 6)				
Diluted net (loss) income per common share			\$ (2.20)	\$ 0.02	\$ (3.39) \$ (1.24)

Potential common shares **issuable to employees or directors** 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 weighted-average potential common shares excluded from diluted loss per common share as their effect would be anti-dilutive:

	Three Months Ended August 31,		Six Months Ended August 31,	
	2023	2022	2023	2022
Shares related to Series B-1 common stock	94	94	94	94
Shares related to Series B-2 common stock	3,372,184	3,372,184	3,372,184	3,372,184
Shares related to restricted common units Series 2	2,627,724	2,627,724	2,627,724	2,627,724
Shares related to warrants	29,079,872	29,079,872	29,079,872	29,079,872
Shares related to Common Units	32,992,007	33,364,002	32,992,007	33,461,877
Shares related to performance-based options	1,815,643	4,833,446	1,501,688	3,562,837
Shares related to time-based options	1,189,476	—	1,232,030	—
Share related to performance-based restricted stock	4,237,141	2,267,887	4,204,993	2,038,782
Shares related to time-based restricted stock	7,765,620	3,262,797	9,037,028	2,454,587
Units/Shares excluded from the dilution computation	83,079,761	78,808,006	84,047,620	76,597,957

	Three Months Ended November 30,		Nine Months Ended November 30,	
	2023	2022	2023	2022
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	32,879,559	33,126,073	32,954,797	33,350,756
Performance-based options	1,334,919	4,832,802	1,215,252	3,986,158
Time-based options	1,038,513	—	901,246	—
Performance-based restricted stock units	3,837,349	2,101,221	3,514,740	2,059,595
Time-based restricted stock units	8,449,869	2,303,641	9,778,141	2,404,272
Time-based restricted stock awards	187,824	—	408,881	—
Units/Shares excluded from the dilution computation	82,807,907	77,443,611	83,852,931	76,880,655

23. Share-Based Compensation

2021 Incentive Plan

The E2open Parent Holdings, Inc. 2021 Omnibus Incentive Plan (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 and 2023, an additional 4,849,684 shares and 7,304,646 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, ~~expect~~ except under limited conditions.

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Our board of directors, or its expressly approved delegates, have approved the grant of options, RSUs and ~~RSUs~~ restricted stock awards (RSAs) under the 2021 Incentive Plan.

Options

The options Options are either performance-based or time-based. The fiscal year 2022 options were performance-based and measured based on obtaining an organic growth target over a one-year period. The fiscal year 2023 options were performance-based and measured based on obtaining organic growth, adjusted EBITDA and net booking targets over a one-year period. A quarter of the options vest at the end of the performance period and the remaining options will vest equally over the following three years. The fiscal year 2024 options are 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.

Our executive officers and senior management are granted these performance-based and time-based options. The performance target is set at 100% at the grant date, and the probability of meeting the performance target is remeasured each quarter over the performance period and adjusted if needed. The performance target for the options granted during May 2021 was finalized in April 2022 above 100% and adjusted accordingly. The performance target for the options granted in May 2022 was finalized in April 2023 below 100% and adjusted accordingly.

As of ~~August 31, 2023~~ November 30, 2023, there were ~~1,501,688~~ 1,215,252 unvested performance-based options and ~~1,232,030~~ 901,246 unvested time-based options.

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RSUs

The RSUs are either performance-based or time-based. The fiscal year 2022 performance-based RSUs were measured based on obtaining an organic growth target over a one-year period. The fiscal year 2023 performance-based RSUs were measured based on obtaining an organic growth, adjusted EBITDA and net bookings target over a one-year period. The fiscal year 2024 performance-based RSUs are measured based on obtaining an organic subscription revenue growth, constant currency adjusted EBITDA and net bookings target over a one-year period. A quarter of the RSUs will vest at the end of the performance period and the remaining RSUs will vest equally over the following three years.

The performance target is set at 100% at the date of grant, and the probability of meeting the performance target is remeasured each quarter over the performance period and adjusted if needed. The performance target for the performance-based RSUs granted during May 2021 was finalized in April 2022 above 100% and adjusted accordingly. The performance target for the performance-based RSUs granted in May 2022 was finalized in April 2023 below 100% and adjusted accordingly. The time-based RSUs for executive officers, senior management and employees granted during fiscal years 2022 and 2023 vest ratably over a three-year period. Beginning in fiscal year 2024, the time-based RSUs for executive officers, senior management and employees will 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.

During November 2023, executive officers and senior management received retention time-based RSUs which have an eighteen-month vesting period. The total retention awards granted during November 2023 were 2,052,680. See Note 28, *Subsequent Events* for information regarding

additional retention awards granted in December 2023.

As of August 31, 2023 November 30, 2023, there were 4,204,993 3,514,740 performance-based RSUs, and 9,037,028 9,778,141 time-based RSUs and 408,881 RSAs that were unvested and expected to vest.

During fiscal 2023 and 2024, our board of directors approved a company-wide share-based compensation program under our 2021 Incentive Plan where all eligible employees received annual stock awards as part of their annual compensation package. The fiscal 2023 grant was awarded on October 1, 2022 and the fiscal 2024 grant was awarded on July 1, 2023. Future awards under this program are at the discretion of the board of directors and are not guaranteed for any fiscal year.

For employees based in China, they are awarded cash-settled RSUs which will vest ratably over a three-year period. 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 will be recorded in share-based compensation expense in the Condensed Consolidated Statements of Operations. The liability for the cash-settled RSUs was negligible as of August 31, 2023 November 30, 2023 and is included in accounts payable and accrued liabilities in the Condensed Consolidated Balance Sheets. As of August 31, 2023 November 30, 2023, there were 46,590 37,479 unvested cash-settled RSUs with a total intrinsic value of \$0.2 0.1 million.

As of August 31, 2023, there were 9,592,387 shares of Class A Common Stock available for grant under the 2021 Incentive Plan.

See Note 28, *Subsequent Events* for information regarding accelerating vesting of awards and grants made after August 31, 2023.

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As previously disclosed in our 2022 Form 10-K in Item 9B., *Other Information*, our former Chief Financial Officer entered into a Transition Agreement in which all of his outstanding stock awards accelerated vesting to August 31, 2022. Additionally, the exercise period for his options was extended from 90 days to one year with exercises permitted through August 31, 2023. All of the options expired unexercised as of August 31, 2023.

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 are issued with restrictions and voting rights. When the applicable vesting terms have been met, the restrictions are removed from the Class A Common Stock.

Mr. Andrew Appel joined E2open as interim Chief Executive Officer on October 10, 2023. As part of his compensation, he received an initial RSA grant valued at \$685,000, or 275,101 shares, under our 2021 Incentive Plan which will vest after six months of issuance. If Mr. Appel's term continues past the initial six-month period, he will receive an additional monthly RSA grant valued at \$100,000 that will vest after one month of issuance.

Mr. Appel's Chief of Staff was awarded an RSA grant in November 2023 for 133,780 shares under our 2021 Incentive Plan which will vest after five months of issuance.

As of November 30, 2023, there were 9,290,911 shares of Class A Common Stock available for grant under the 2021 Incentive Plan.

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Activity under the 2021 Incentive Plan related to options was as follows:

	Number of Shares (in thousan ds)	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Life (in years)		Number of Shares (in thousands)	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Life (in years)
Balance, February 28, 2023	4,833	\$ 8.42	8.5		4,833	\$ 8.42	8.5
Granted	1,232	4.65			1,232	4.65	
Forfeited/Exp ired	(3,33 1)	8.00			(3,949)	7.82	
Balance, August 31, 2023	<u>2,734</u>	\$ 7.23	8.6				
Balance, November 30, 2023				<u>2,116</u>	\$ 7.36		6.8
Vested and exercisable as of August 31, 2023	672	\$ 9.56	7.7				
Vested and exercisable as of November 30, 2023				807	\$ 9.28		3.6

	Number of Shares (in thousan ds)	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Life (in years)		Number of Shares (in thousands)	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Life (in years)
Balance, February 28, 2022	2,524	\$ 9.83	9.0		2,524	\$ 9.83	9.0
Granted	3,275	7.76			3,275	7.76	
Forfeited	(966)	9.85			(966)	9.85	
Balance, August 31, 2022	<u>4,833</u>	\$ 8.42	8.9				

Balance,							
November 30,							
2022					<u>4,833</u>	\$	8.42
							8.7
Vested and exercisable as of August 31, 2022	573	\$	9.82	5.4			
Vested and exercisable as of November 30, 2022					573	\$	9.82
							5.2

As of August 31, 2023 November 30, 2023, there was \$5.5 2.6 million of unrecognized compensation cost related to unvested options. The aggregate intrinsic value of the outstanding, stock option awards was \$0.2 as of August 31, 2023. The aggregate intrinsic value of the vested and exercisable stock option awards was zero as of August 31, 2023 November 30, 2023 since our Class A Common Stock price was less than the exercise price of the stock option awards.

Activity under the 2021 Incentive Plan related to RSUs and RSAs was as follows:

	Number				Number		
	of Units (in thousands)	Weighted Average Date Fair Value Per Unit	Weighted Average Remaining Recognition Period (in years)		of Units (in thousands)	Weighted Average Date Fair Value Per Unit	Weighted Average Remaining Recognition Period (in years)
Balance, February 28, 2023	6,475	\$ 8.44	2.4		6,475	\$ 8.44	2.4
Granted	9,729	5.84			12,235	5.26	
Added by performance factor	39	9.02			39	9.02	
Released	(1,256)	9.46			(1,968)	8.36	
Canceled and forfeited	(1,745)	7.86			(3,079)	6.83	
Balance, August 31, 2023	13,242	\$ 6.48	2.4				
Balance, November 30, 2023				<u>13,702</u>	\$ 5.77		2.1

	Number of Units (in thousands)	Weighted		Weighted Average Remaining Recognition Period (in years)
		Average Grant	Date Fair Value	
		Per Unit	Period (in years)	
Balance, February 28, 2022	2,103	\$ 12.47		2.7
Granted	3,925	8.06		
Added by performance factor	300	12.87		
Released	(665)	12.16		
Canceled and forfeited	(408)	10.50		
Balance, August 31, 2022	5,255	\$ 9.32		2.7

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	Number of Units (in thousands)	Weighted		Weighted Average Remaining Recognition Period (in years)
		Average Grant	Date Fair Value	
		Per Unit	Period (in years)	
Balance, February 28, 2022	2,103	\$ 12.47		2.7
Granted	5,645	7.45		
Added by performance factor	300	12.87		
Released	(870)	12.12		
Canceled and forfeited	(560)	10.00		
Balance, November 30, 2022	6,618	\$ 8.46		2.6

As of August 31, 2023 November 30, 2023, there was \$61.3 53.2 million of unrecognized compensation cost related to unvested RSUs, RSUs and RSAs. The aggregate intrinsic value of the RSUs and RSAs was \$64.0 49.9 million as of August 31, 2023 November 30, 2023 which is the outstanding RSUs and RSAs valued at the closing price of our Class A Common Stock on August 31, 2023 November 30, 2023.

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Activity under the 2021 Incentive Plan related to cash-settled RSUs was as follows:

	Number of Units (in thousands)	Weighted		Weighted Average Remaining Recognition Period (in years)
		Average Grant	Date Fair Value	
		Per Share	Period (in years)	
Balance, February 28, 2023	25	\$ 6.07		2.6
Granted	24	5.60		
Canceled and forfeited	(2)	6.07		
Balance, August 31, 2023	47	\$ 5.83		2.5
Number of Units		Weighted	Weighted	Average

	(in thousands)	Average Grant Date Fair Value Per Share	Average Remaining Recognition Period (in years)
Balance, February 28, 2023	25	\$ 6.07	2.6
Granted	24	5.60	
Released	(8)	6.07	
Canceled and forfeited	(4)	5.96	
Balance, November 30, 2023	37	\$ 5.78	2.3

	Number of Units (in thousands)	Weighted Average Grant Date Fair Value Per Share	Weighted Average Remaining Recognition Period (in years)
Balance, February 28, 2022	—	\$ —	—
Granted	25	6.07	
Balance, November 30, 2022	25	\$ 6.07	2.8

As of **August 31, 2023** **November 30, 2023**, there was **\$0.20.1** million of unrecognized compensation cost related to unvested cash-settled RSUs. The aggregate intrinsic value of the cash-settled RSUs was **\$0.20.1** million as of **August 31, 2023** **November 30, 2023** which is the outstanding cash-settled RSUs valued at the closing price of our Class A Common Stock on November 30, 2023.

As previously disclosed in our August 31, 2023 Form 10-Q in Item 5., *Other Information*, our former Chief Operating Officer entered into a Release and Non-Competition Agreement (Separation Agreement) in which he will provide transition services until December 31, 2023 (Transition Period). As a result of his departure, his options, time-based RSUs and performance-based RSUs will be prorated as of December 31, 2023. The remaining unvested awards will be accelerated at 50%. This will result in 189,039 options and 187,325 time-based and performance-based RSUs vesting as of December 31, 2023. The 2024 fiscal year performance-based RSUs will remain unvested until the performance metrics are determined in early fiscal 2025, at which point this award will accelerate and vest at 50%.

In accordance with our executive plan, our former Chief Executive Officer's options, time-based RSUs and performance-based RSUs were prorated as of his departure date, October 11, 2023, resulting in 134,920 options and 147,606 time-based and performance-based RSUs vesting. The 2024 fiscal year performance based RSUs will remain unvested until the performance metrics are determined in early fiscal 2025, at which point this award will accelerate and vest at 25%.

The estimated grant-date fair values of the options granted or modified during the **six** **nine** months ended **August 31, 2023** **November 30, 2023** and 2022 were calculated using the Black-Scholes option-pricing valuation model, based on the following assumptions:

	Six Months Ended August 31,		Nine Months Ended November 30,	
	2023	2022	2023	2022
Expected term (in years)	6.00 - 6.25	6.25	0.68 - 6.25	6.25
Expected volatility	49.61% - 50.41%	44.17%	48.97% - 56.84%	44.17%
Risk-free interest rate	3.38% - 4.15%	2.91%	3.38% - 5.30%	2.91%
Expected dividend yield	0%	0%	0%	0%

The assumptions and estimates were as follows:

Expected Term: The expected term represents the weighted-average period the share-based awards are expected to remain outstanding and is calculated using the simplified method, as we do not have sufficient historical information to develop reasonable expectations about future exercise patterns and post-vesting employment termination behavior. The simplified method calculates the expected term as the midpoint between the vesting date and the contractual expiration date of the option.

Expected Volatility: The expected stock price volatility assumption was determined based on the historical volatility of the Class A Common Stock.

Risk-Free Interest Rate: The risk-free rate assumption was based on the U.S. Treasury instruments whose term was consistent with the option's expected term.

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Expected Dividend Yield: We do not currently declare or pay dividends on our common stock and do not expect to do so for the foreseeable future.

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

(\$ in thousands)	Three Months Ended August 31,		Six Months Ended August 31,		Three Months Ended November 30,		Nine Months Ended November 30,	
	2023	2022	2023	2022	2023	2022	2023	2022
	1,13		1,75					
Cost of revenue	\$ 8	\$ 90	\$ 5	\$ 311	\$ 1,304	\$ 545	\$ 3,059	\$ 856
Research and developmen t	1,55 2	764	2,51 2	1,2 43	1,665	938	4,177	2,181
Sales and marketing	1,41 0	909	1,88 8	1,6 59	1,556	901	3,444	2,560
General and administrati ve	3,34 2	3,39 1	5,73 2	5,1 29	2,316	2,413	8,048	7,542
Total share- based compens ation	7,44	5,15	11,8	8,3	\$ 6,841	\$ 4,797	\$ 18,728	\$ 13,139

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24. 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. We made the accounting policy election not to apply the recognition provisions of ASC 842 to short-term leases which are leases with a lease term of 12 months or less. Instead, we recognize the lease payments for short-term leases on a straight-line basis over the lease term.

Operating lease liabilities reflect our obligation to make future lease payments for real estate locations. Lease terms are comprised of contractual terms. Payments are discounted using the rate we would pay to borrow amounts equal to the lease payments over the lease term (our incremental borrowing rate). We do not separate lease and non-lease components for contracts in which we are the lessee. ROU assets are measured based on lease liabilities adjusted for incentives and timing differences between operating lease expense and payments, recognized on a straight-line basis over the lease term. Operating lease expense is recognized on a straight-line basis over the lease term, while variable lease payments are recognized as incurred. Common area maintenance and other executory costs are the main components of variable lease payments. Operating and variable lease expenses are recorded in general and administrative expenses in the Condensed Consolidated Statements of Operations.

Real Estate Leases

We lease our primary office spaces under non-cancelable operating leases with various expiration dates through June 2030. 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 **August 31, 2023** **November 30, 2023**.

Several of the operating lease agreements require us to provide security deposits. As of **August 31, 2023** **November 30, 2023**, and February 28, 2023, lease deposits were **\$4.8** **\$3.5** million and \$4.7 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 three and **six** **nine** months ended **August 31, 2023** **November 30, 2023**, we incurred **\$0.2** **\$0.1** million and **\$0.5** **\$0.6** million impairments on our operating lease ROU assets and leasehold improvements, respectively, due to vacating **three** **four** locations with the intent to sublease them. During the **second quarter of fiscal 2023**, **three** **and nine** months ended **November 30, 2022**, we incurred a **\$2.4** **\$1.8** million and **\$4.1** million impairment, **respectively**, on our operating lease ROU assets and leasehold improvements due to vacating **four** **three** **and seven** locations, **respectively**, with the intent to sublease them. The impairments were recorded in general and administrative expenses in the Condensed Consolidated Statements of Operations.

During the second quarter of fiscal 2023, 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 May 2027. 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 which are primarily related to software and computer equipment and which have various expiration dates through **December 2025** **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				Balance Sheet Location	November 30, 2023	February 28, 2023
	Sheet	August 31,		February			
	Location	2023	28, 2023	28, 2023			
Operating lease right-of-use assets	Operating lease right-of-use assets	18,74		18,75	Operating lease right-of-use assets	\$ 21,580	\$ 18,758
Finance lease right-of-use asset	Property and equipment, net	2,144		3,358	Property and equipment, net	4,175	3,358
Total right-of-use assets		20,89		22,11		\$ 25,755	\$ 22,116
		\$ 2		\$ 6			

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(\$ in thousands)	Balance				Balance Sheet Location	November 30, 2023	February 28, 2023
	Sheet	August 31,		February			
	Location	2023	28, 2023	28, 2023			
Operating lease liability - current	Current portion of operating lease obligations	\$ 7,387		\$ 7,622	Current portion of operating lease obligations	\$ 7,317	\$ 7,622
Operating lease liability	Operating lease obligations	15,28		15,37	Operating lease obligations	17,959	15,379
Finance lease liability - current	Current portion of finance lease obligations	7		9	Current portion of finance lease obligations	1,120	2,582
Finance lease liability	Finance lease obligations	625		2,582	Finance lease obligations	3,188	1,049
Total lease liabilities		24,07		26,63		\$ 29,584	\$ 26,632
		\$ 5		\$ 2			

Lease Cost and Cash Flows

The following table summarizes our total lease cost:

(\$ in thousands)	Three Months Ended		Six Months Ended		Three Months Ended		Nine Months Ended	
	August 31,		August 31,		November 30,		November 30,	
	2023	2022	2023	2022	2023	2022	2023	2022
Finance lease cost:								
Amortization of right-of-use asset	\$ 576	\$ 567	\$ 4	\$ 8	\$ 135	\$ 508	\$ 1,319	\$ 1,686
Interest on lease liability	44	56	101	126	23	35	124	161
Finance lease cost	620	623	5	4	158	543	1,443	1,847
Operating lease cost:								
Operating lease cost	1,86	1,89	3,73	3,26	1,722	2,239	5,452	5,505
Variable lease cost	8	4	0	6	823	510	2,674	3,810
Sublease income	(151)	(208)	(231)	(436)	(209)	(46)	(440)	(482)
Operating net lease cost	2,48	2,89	5,35	6,13	2,336	2,703	7,686	8,833
Total net lease cost	\$ 3	\$ 0	\$ 0	\$ 0				
	\$ 3	\$ 3	\$ 5	\$ 4	\$ 2,494	\$ 3,246	\$ 9,129	\$ 10,680

Short-term lease expense was immaterial for the three and **six** nine months ended **August 31, 2023** **November 30, 2023**. There was no short-term lease expense for the three and **six** nine months ended **August 31, 2022** **November 30, 2022**.

Supplemental cash flow information related to leases was as follows:

(\$ in thousands)	Six Months Ended August 31,		Nine Months Ended November 30,	
	2023	2022	2023	2022
Cash paid for amounts included in the measurement of lease liabilities:				
Operating cash outflows from operating leases	\$ 4,400	\$ 5,067	\$ 6,378	\$ 7,365

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

	Six Months Ended August 31,	
	2023	2022
Weighted-average remaining lease term (in years):		
Finance lease	2.20	0.90
Operating lease	3.62	4.08
Weighted-average discount rate:		
Finance lease	6.73 %	9.20 %
Operating lease	6.48 %	4.68 %
Nine Months Ended November 30,		
	2023	2022
Weighted-average remaining lease term (in years):		
Finance lease	4.14	0.69
Operating lease	3.98	3.77
Weighted-average discount rate:		
Finance lease	7.66 %	9.20 %
Operating lease	6.95 %	5.43 %

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Lease Liability Maturity Analysis

The following table reflects the undiscounted future cash flows utilized in the calculation of the lease liabilities as of August 31, 2023 November 30, 2023:

(\$ in thousands)	Operating Leases	Finance Leases	Operating Leases	Finance Leases
September 2023 - February				
2024	\$ 4,547	\$ 392		
December 2023 - February				
2024			\$ 2,315	\$ 391
2025	7,668	610	8,483	1,357
2026	5,315	508	6,647	1,256
2027	4,186	—	5,462	748
2028	2,564	—	3,299	748
Thereafter	1,264	—	2,927	561
Total	25,544	1,510	29,133	5,061
Less: Present value discount	(2,870)	(109)	(3,857)	(753)
Lease liabilities	<u>\$ 22,674</u>	<u>\$ 1,401</u>	<u>\$ 25,276</u>	<u>\$ 4,308</u>

25. 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 \$2.1 5.4 million, or 5.2 0.7%, for the three months ended August 31, 2023 November 30, 2023 compared to a benefit of \$113.7 7.9 million, or 21.7 331.8%, for the three months ended August 31, 2022 November 30, 2022. Our provision for income taxes for the six nine months ended August 31, 2023 November 30, 2023 was a benefit of \$68.4 73.8 million, or 14.6 6.1%, compared to a benefit of \$122.1 130.0 million, or 22.4 23.8%, for the six nine months ended August 31, 2022 November 30, 2022.

The loss before income taxes of \$40.7 745.4 million and \$467.9 1,213.4 million resulted in a \$2.1 5.4 million and \$68.4 73.8 million income tax benefit for the three and six nine months ended August 31, 2023 November 30, 2023, respectively. During the three and six nine months ended August 31, 2022 November 30, 2022, the loss before income tax was \$523.2 22.4 million and \$544.3 546.7 million resulting in a \$113.7 7.9 million and \$122.1 130.0 million income tax benefit, respectively. The discrete impact of the goodwill impairment taken in the first and third quarters of fiscal 2024 resulted in a \$64.7 3.7 million of the and \$67.6 million income tax benefit, net of a valuation allowance of \$24.6 154.5 million and \$179.9 million for the three and six nine months ended August 31, 2023 primarily resulted from the discrete impact of the goodwill impairment taken in the first fiscal quarter of 2024. November 30, 2023, respectively. The remainder of the increase in the tax benefit was due to changes in the impact of book income and losses of affiliates on the carrying amount of our partnership investment and changes in the mark-to-market gains and losses on certain contingent liabilities offset by changes in book losses in certain jurisdictions for which no benefit can be recognized.

As of August 31, 2023 November 30, 2023 and February 28, 2023, total gross unrecognized tax benefits were \$2.6 million. We recognize interest and penalties related to unrecognized tax benefits as a component of income tax expense. As of August 31, 2023 November 30, 2023 and February 28, 2023, the total amount of gross interest and penalties accrued was less than \$0.1 million which is classified as other noncurrent liabilities in the Condensed Consolidated Balance Sheets.

Inflation Reduction Act of 2022

On August 16, 2022, the U.S. enacted the Inflation Reduction Act of 2022, which, among other things, implements a 15% minimum tax on book income of certain large corporations, a 1% excise tax on net stock repurchases and several tax incentives to promote clean energy. The alternative minimum tax is effective for taxable years beginning after December 31, 2022 and the excise tax applies to stock repurchases after December 31, 2022. The alternative minimum tax would not be applicable in our next fiscal year as it is based on a three-year average annual adjusted financial statement income in excess of \$1 billion. We continue to evaluate any impact related to the excise tax on net stock repurchases based on our relative activity.

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26. Commitments and Contingencies

In 2014, Kewill Inc. (Kewill) (a predecessor of BluJay) entered into a software licensing and service contract with a customer that resulted in a dispute over Kewill's performance under the agreement. In June 2020, prior to our acquisition of BluJay, the customer filed suit. BluJay and its external counsel considered the claims meritless and intended to file a counter claim for delinquent uncollected receivables. At the time of the BluJay Acquisition in September 2021, an allowance for credit losses was recorded against the uncollected receivables from this customer. No further accrual was established for this litigation at the time of the acquisition or in subsequent periods through the first quarter of fiscal 2024, as in our judgement, which was based on the advice of external legal counsel, the claims were without merit. Any loss beyond the uncollected receivables was considered remote and the maximum exposure was believed to be immaterial. In February 2022, consistent with the related contractual terms, the case moved to binding arbitration. Upon conclusion of the arbitration proceedings in August 2023, the arbitrator ruled against BluJay. On September 14, 2023, the parties agreed to a settlement for \$17.8 million which resolved the matter and released us from all alleged claims. The settlement was paid on September 20, 2023.

The settlement is not an admission of liability or wrongdoing by us or our predecessors, nor does it validate the alleged claims.

We accrued \$17.8 million for the settlement in the second quarter of fiscal 2024 as part of general and administrative expenses on the Condensed Consolidated Statement of Operations. The \$17.8 million was paid during the third quarter of fiscal 2024.

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 Condensed Consolidated Balance Sheets, Statements of Operations or Statements of Cash Flows.

27. Supplemental Cash Flow Information

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

(In thousands)	Six Months Ended August 31,		Nine Months Ended November 30,	
	2023	2022	2023	2022
Supplemental cash flow information - Cash paid for:				
Interest	\$ 52,512	\$ 23,241	\$ 76,748	\$ 29,325
Income taxes	4,234	2,584	6,232	7,669
Non-cash investing and financing activities:				
Capital expenditures included in accounts payable and accrued liabilities	994	4,521	1,053	263
Right-of-use assets obtained in exchange for operating lease obligations	4,239	2,762	8,708	2,559
Shares withheld for taxes on vesting of restricted stock	1,930	1,254	3,059	1,593
Conversion of Common Units to Class A Common Stock	—	1,185	836	1,809

28. Subsequent Events

On September 14, 2023, we entered As part of the retention effort initiated in November 2023, an additional 434,784 retention time-based RSUs were granted to executive officers and senior management in December 2023. These retention awards also had an eighteen-month vesting period.

In January 2024, there were 1,497,316 Common Units converted into a settlement agreement Class A Common Stock with a customer related to a dispute over a software licensing and service contract entered into by Kewill (a predecessor of BluJay) in 2014. On September 20, 2023, we paid \$17.86.7 million based off the 5-day VWAP which resolves the matter and releases us from all alleged claims. The settlement is not an admission of liability or wrongdoing decrease noncontrolling interests by us or our predecessors, nor does it validate the alleged claims (see Note 26, *Commitments and Contingencies*).

As previously announced, our Chief Operating Officer's, Mr. Peter Hantman's, last day of employment was September 27, 2023. In accordance with our executive severance plan, he will receive a severance payment of \$0.96.7 million and a prorated bonus payment for fiscal 2024 to be paid in May 2024 or later when fiscal 2024 bonuses are paid to all employees. The \$0.9 million severance payment will be paid in the third quarter of fiscal 2024. Additionally, as a result of his departure, his options, time-based RSUs and performance-based RSUs will be prorated as of December 31, 2023. The remaining unvested awards will be accelerated at 50%. This will result in 189,039 options and 187,325 time-based

and performance-based RSUs vesting. The 2024 fiscal year performance-based RSUs will remain unvested until the performance metrics are determined in early fiscal 2025, at which point this award will accelerate and vest at 50%.

On October 10, 2023, increased our board of directors and Chief Executive Officer, Mr. Michael Farlekas, reached a mutual decision that the time is right for new leadership. Accordingly, our board of directors initiated an external search process to identify a new permanent Chief Executive Officer and has retained a leading executive search firm. Mr. Andrew Appel was named interim Chief Executive Officer and appointed to the board of directors, effective October 10, 2023.

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In accordance with our executive plan, Mr. Farlekas will receive a severance payment of \$1.3 million and a prorated bonus payment for fiscal 2024 to be paid in May 2024 or later when fiscal 2024 bonuses are paid to all employees. The \$1.3 million severance payment will be paid in the third quarter of fiscal 2024. Additionally, as a result of his departure, his options, time-based RSUs and performance-based RSUs will be prorated as of October 11, 2023 resulting in 134,920 options and 147,606 time-based and performance-based RSUs vesting. The 2024 fiscal year performance based RSUs will remain unvested until the performance metrics are determined in early fiscal 2025, at which point this award will accelerate and vest at 25%.

Mr. Appel will receive a base salary of \$0.5 million during his initial six-month term as interim Chief Executive Officer and then a monthly base salary thereafter. He will also receive an initial RSU grant valued at \$685,000 under our 2021 Incentive Plan which will vest after six months of issuance. If Mr. Appel's term continues past the initial six-month period, he will receive an additional monthly RSU grant valued at \$100,000 that will vest after one month of issuance. outstanding Class A Common Stock.

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 2023 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.

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Overview

We are a leading provider of cloud-based, end-to-end SCM and orchestration software. Our connected 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 omni-channel, demand sensing, supply planning, global trade management, transportation and logistics and manufacturing and supply management. Our software combines networks, data and applications to provide a deeply embedded, mission-critical With the broadest cloud-native global platform that allows clients to optimize their purpose-built for the modern supply chains, we connect manufacturing, logistics, channel and supply chains by accelerating growth, reducing costs, increasing visibility distributing partners as one multi-enterprise network. Our SaaS platform anticipates disruptions and driving improved resiliency. opportunities to help companies improve efficiency, reduce waste and operate sustainably. Given the mission-critical nature of our solutions, we maintain long-term relationships with our clients, which is reflected by our high gross retention and long client tenure. 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, technology and transportation, among others.

Recent Events

During the first and third quarters of fiscal 2024, the market price of our Class A Common Stock and market capitalization declined significantly. This decline resulted in a triggering event, as such an interim goodwill impairment assessment was 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, 2023, we recognized an impairment charge of \$687.7 million and \$1,097.7 million to goodwill, respectively. See Note 6, *Goodwill* to the Notes to the Unaudited Condensed Consolidated Financial Statements.

The significant decline in the market price of our Class A Common Stock and market capitalization was also a triggering event which resulted in the performance of an interim indefinite-lived intangible asset impairment assessment. 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, 2023, we recognized an impairment charge of \$30.0 million and \$34.0 million to intangible assets, net, respectively, for the indefinite-lived trademark / trade name which is recorded in general and administrative expenses on the Condensed Consolidated Statements of Operations. See Note 7, *Intangible Assets, Net* to the Notes to the Unaudited Condensed Consolidated Financial Statements.

In 2014, Kewill (a predecessor of BluJay) entered into a software licensing and service contract with a customer that resulted in a dispute over Kewill's performance under the agreement. In June 2020, prior to our acquisition of BluJay, the customer filed suit. BluJay and its external counsel considered the claims meritless and intended to file a counter claim for delinquent uncollected receivables. At the time of the BluJay Acquisition in September 2021, an allowance for credit losses was recorded against the uncollected receivables from this customer. No further accrual was established for this litigation at the time of the acquisition or in subsequent periods through the first quarter of fiscal 2024, as in our judgement, which was based on the advice of external legal counsel, the claims were without merit. Any loss beyond the uncollected receivables was considered remote and the maximum exposure was believed to be immaterial. In February 2022, consistent with the related contractual terms, the case moved to binding arbitration. Upon conclusion of the arbitration proceedings in August 2023, the arbitrator ruled against BluJay. On September 14, 2023, the parties agreed to a settlement for \$17.8 million which resolved the matter and released us from all alleged claims. The settlement was paid on September 20, 2023.

The settlement is not an admission of liability or wrongdoing by us or our predecessors, nor does it validate the alleged claims.

We accrued \$17.8 million for the settlement in the second quarter of fiscal 2024 as part of general and administrative expenses on the Condensed Consolidated Statement of Operations.

During the first quarter of fiscal 2024, the market price of our Class A Common Stock and market capitalization declined significantly. This decline resulted in a triggering event, as such an interim goodwill impairment assessment was 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, in the first quarter of fiscal 2024, we recognized an impairment charge of \$410.0 million to goodwill. See Note 6, *Goodwill* to the Notes to the Unaudited Condensed Consolidated Financial Statements.

The significant decline in the market price of our Class A Common Stock and market capitalization was also a triggering event which resulted in the performance of an interim indefinite-lived intangible asset impairment assessment. 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, in the first quarter of fiscal 2024, we recognized an impairment charge of \$4.0 million to intangible assets, net for the indefinite-lived trademark / trade name which is recorded in general and administrative expenses on the Condensed Consolidated Statements of Operations. See Note 7, *Intangible Assets, Net* to the Notes to the Unaudited Condensed Consolidated Financial Statements.

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Results of Operations

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

(\$ in thousands)	Three Months Ended		Six Months Ended		Three Months Ended November		Nine Months Ended November 30,	
	August 31,		August 31,		30,		30,	
	2023	2022	2023	2022	2023	2022	2023	2022
Revenue	158,	160,	318,	321,	\$ 157,497	\$ 164,893	\$ 476,105	\$ 485,950
	\$ 488	\$ 676	\$ 608	\$ 057				
			(16					
Cost of revenue	(79,	(83,	0,02	(161				
	322)	251)	4)	,932)	(78,921)	(80,750)	(238,945)	(242,682)
Total gross profit	79,1	77,4	158,	159,	78,576	84,143	237,160	243,268
Operating Expenses	66	25	584	125				
Research and development	24,9	25,5	50,8	48,1				
	45	87	11	49	24,937	24,939	75,748	73,088
Sales and marketing	21,5	22,7	41,1	46,9				
	51	45	09	00	22,583	20,448	63,692	67,348
General and administrative	38,5	23,3	64,6	43,7				
	50	55	75	01	24,739	23,073	85,414	66,774
Acquisition-related expenses		5,58		12,3				
	18	0	407	44	9	1,969	416	14,313

Amortization of acquired intangible assets	19,9 93	21,0 23	40,1 21	42,5 58	20,014	19,965	60,135	62,523
Goodwill impairment	—	816	041	816	687,700	—	1,097,741	514,816
Intangible asset impairment				30,000	—	34,000	—	—
Total operating expenses	105, 057	613, 106	607, 164	708, (44	809,982	90,394	1,417,146	798,862
Loss from operations	(25, 891)	(535, .681)	8,58 0)	(549, .343)	(731,406)	(6,251)	(1,179,986)	(555,594)
Interest and other expense, net	(25, 517)	(18, 049)	(51, 243)	(33, 462)	(24,643)	(21,270)	(75,886)	(54,732)
Gain from change in tax receivable agreement liability	7,92	8,06	5,46	6,39	2,888	2,697	8,355	9,089
Gain from change in fair value of warrant liability	1,48	15,1	16,1	20,6				
	9	59	69	14	2,617	16,150	18,786	36,764
Gain from change in fair value of contingent consideration	1,26	7,26	10,2	11,4				
	0	0	60	60	5,100	6,300	15,360	17,760
Total other (expense) income	(14, 841)	12,4 32	(19, 347)	5,00 4	(14,038)	3,877	(33,385)	8,881
Loss before income tax provision	(40, 732)	(523, .249)	7,92 7)	(544, .339)	(745,444)	(2,374)	(1,213,371)	(546,713)
Income tax benefit	2,10	113,	68,4	122,				
	3	664	14	133	5,413	7,877	73,827	130,010
			(39)					
Net loss	(38, 629)	(409, .585)	9,51 3)	(422, .206)				
Less: Net loss attributable to noncontrolling interest	(3,7 57)	(40, 897)	(39, 246)	(42, 162)				
Net loss attributable to E2open Parent Holdings, Inc.	(34, \$ 872)	(368, \$,688)	0,26 \$ 7)	(380 \$,044)				

Net loss attributable to				
E2open Parent				
Holdings, Inc. Class A				
common				
stockholders per				
share:				
Net (loss) income		(740,031)	5,503	(1,139,544)
Less: Net (loss)				(416,703)
income attributable to				
noncontrolling				
interest		(72,475)	698	(111,721)
Net (loss) income				(41,464)
attributable to E2open				
Parent Holdings,				
Inc.		\$ (667,556)	\$ 4,805	\$ (1,027,823)
Net (loss) income				\$ (375,239)
attributable to E2open				
Parent Holdings,				
Inc. Class A				
common stockholders				
per share:				
	(0.1)	(1.2)	(1.1)	(1.2)
Basic	\$ 2)	\$ 2)	\$ 9)	\$ 6)
	(0.1)	(1.2)	(1.1)	(1.2)
Diluted	\$ 2)	\$ 2)	\$ 9)	\$ 6)
	(0.1)	(1.2)	(1.1)	(1.2)
Weighted-average				
common shares				
outstanding:				
	303,	301,	302,	301,
Basic	220	898	861	635
	303,	301,	302,	301,
Diluted	220	898	861	635
	303,	301,	302,	301,

Three Months Ended **August 31, 2023** **November 30, 2023** compared to Three Months Ended **August 31, 2022** **November 30, 2022**

Revenue

(\$ in thousands)	Three Months Ended August 31,				Three Months Ended November 30,			
	\$		%		\$		%	
	2023	2022	Chang	Chan	2023	2022	\$ Change	% Change
Revenue:								

Subscriptions	134, \$ 734	131, \$ 621	3,1 \$ 13	2 %	\$ 132,800	\$ 134,884	\$ (2,084)	-2 %
Professional services and other	23,7 54	29,0 55	(5,3 01)	-18 %	24,697	30,009	(5,312)	-18 %
Total revenue	158, \$ 488	160, \$ 676	(2,1 \$ 88)	-1 %	\$ 157,497	\$ 164,893	\$ (7,396)	-4 %
Percentage of revenue:								
Subscriptions	85 %	82 %			84 %	82 %		
Professional services and other	15 %	18 %			16 %	18 %		
Total	100 %	100 %			100 %	100 %		

Subscriptions revenue was \$134.7 million \$132.8 million for the three months ended August 31, 2023 November 30, 2023, a \$3.1 million \$2.1 million, or 2%, increase decrease compared to subscriptions revenue of \$131.6 million \$134.9 million for the three months ended August 31, 2022 November 30, 2022. The increase decrease in subscriptions revenue was primarily due to new organic subscription sales predominantly driven by increases in products utilized across our current client portfolio. Our a slower growth rate has slowed during fiscal 2024 due to lower than anticipated new bookings, lower variable delivery fees, higher than expected churn and macroeconomic impacts primarily in the technology, freight and transportation sectors.

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Professional services and other revenue were \$23.8 million \$24.7 million for the three months ended August 31, 2023 November 30, 2023, a \$5.3 million, or 18%, decrease compared to \$29.1 million \$30.0 million for the three months ended August 31, 2022 November 30, 2022. The decrease in professional services and other revenue was due to macroeconomic impacts primarily in the technology, freight and transportation sectors, a decline in perpetual license fees and lower than anticipated order volume.

Our subscriptions revenue as a percentage of total revenue increased to 85% 84% for the second third quarter of fiscal 2024 compared to 82% for the second third quarter of fiscal 2023. This increase is a result of our continued focus on subscriptions revenue growth and a primarily the decline in professional services revenue. Our professional services and other revenue as a percentage of total revenue decreased to 15% 16% for the second third quarter of fiscal 2024 compared to 18% for the second third quarter of fiscal 2023 as professional services and other revenue declined, and we shifted more focus to our subscriptions revenue.

declined.

Cost of Revenue, Gross Profit and Gross Margin

Three Months Ended August 31,	Three Months Ended November 30,
----------------------------------	------------------------------------

(\$ in thousands)			\$ Chang							
	2023	2022	e	e	2023	2022	\$ Change	% Change		
Cost of revenue:										
Subscription services	36,7 \$ 80	36,3 \$ 02	47 \$ 8	1 %	\$ 36,689	\$ 35,931	\$ 758	2 %		
Professional services and other	17,8 44	22,3 83	53 9)	-20 %	17,642	20,417	(2,775)	-14 %		
Amortization of acquired intangible assets	24,6 98	24,5 66	13 2	1 %	24,590	24,402	188	1 %		
Total cost of revenue	79,3 \$ 22	83,2 \$ 51	92 \$ 9)	-5 %	\$ 78,921	\$ 80,750	\$ (1,829)	-2 %		
Gross profit:										
Subscription services	73,2 \$ 57	70,7 \$ 53	2,5 \$ 04	4 %	\$ 71,521	\$ 74,551	\$ (3,030)	-4 %		
Professional services and other	5,90 9	6,67 2	(76 3)	-11 %	7,055	9,592	(2,537)	-26 %		
Total gross profit	79,1 \$ 66	77,4 \$ 25	1,7 \$ 41	2 %	\$ 78,576	\$ 84,143	\$ (5,567)	-7 %		
Gross margin:										
Subscription services	54 %	54 %			54 %	55 %				
Professional services and other	25 %	23 %			29 %	32 %				
Total gross margin	50 %	48 %			50 %	51 %				

Cost of subscriptions was \$36.8 million for the three months ended August 31, 2023 November 30, 2023, a \$0.5 million \$0.8 million, or 1% 2%, increase compared to \$36.3 million \$35.9 million for the three months ended August 31, 2022 November 30, 2022. This increase was primarily driven by an a \$2.0 million increase in stock-based compensation expense personnel costs partially offset by a \$1.7 million decrease in software and hosting costs when compared to the prior year.

Cost of professional services and other revenue was \$17.8 million for the three months ended August 31, 2023, a \$4.5 million decrease compared to \$22.4 million for the three months ended August 31, 2022. The decrease was mainly due to a \$2.9 million lower spend for consulting services primarily related to our investment in strategic system integrator partnerships and \$1.5 million in lower personnel costs when compared to the prior year.

Amortization of acquired intangible assets was \$24.7 million for the three months ended August 31, 2023, a \$0.1 million increase compared to \$24.6 million for the three months ended August 31, 2022.

Our subscriptions gross margin was flat at 54% for the second quarter of fiscal 2024 and compared to 55% in the third quarter of fiscal 2023.

Our professional services gross margin increased for the second quarter of fiscal 2024 to 25% compared to 23% in the second quarter of fiscal 2023 primarily driven by our lower costs of revenue in the second quarter of fiscal 2024.

Research and Development

(\$ in thousands)	Three Months Ended August 31,		\$ Change	% Change
	2023	2022		
Research and development	\$ 24,945	\$ 25,587	\$ (642)	-3%
Percentage of revenue	16%	16%		
	37			

(\$ in thousands)	Three Months Ended November 30,		\$ Change	% Change
	2023	2022		
Research and development	\$ 24,937	\$ 24,939	\$ (2)	0%
Percentage of revenue	16%	15%		

Research and development expenses were \$24.9 million for the three months ended August 31, 2023, a \$0.6 million, or 3%, decrease compared to \$25.6 million in the prior year. The decrease was primarily due to a \$1.5 million decrease in personnel costs was partially offset by a \$1.0 million increase in depreciation expenses as compared to the prior year period.

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Sales and Marketing

(\$ in thousands)	Three Months Ended August 31,			Three Months Ended November 30,			\$ Change	% Change
	2023	2022	\$ Change	%	2023	2022		
	2023	2022	Change	2023	2022	Change		

Sales and marketing	21,5	22,7	(1,1)	-5 %	\$ 51	\$ 45	\$ 94)	\$ 22,583	\$ 20,448	\$ 2,135	10 %
Percentage of revenue	14 %	14 %						14 %	12 %		

Sales and marketing expenses were \$21.6 million \$22.6 million for the three months ended August 31, 2023 November 30, 2023, a \$1.2 million \$2.1 million, or 5% 10%, decrease increase compared to \$22.7 million \$20.4 million in the prior year. The decrease increase was primarily driven by a \$3.5 million decrease in marketing expenses due to the rebranding efforts in fiscal 2023. These savings were partially offset by \$1.1 million \$1.3 million of higher expense for allowance for credit losses in fiscal 2024 compared to fiscal 2023.

General and Administrative

(\$ in thousands)	Three Months Ended August 31,				Three Months Ended November 30,			
			\$	%			\$	%
	2023	2022	Change	Change	2023	2022	\$ Change	% Change
General and administrative	38,5	23,3	15,					
	\$ 50	\$ 55	\$ 195	65 %	\$ 24,739	\$ 23,073	\$ 1,666	7 %
Percentage of revenue	24 %	15 %			16 %	14 %		

General and administrative expenses were \$38.6 million \$24.7 million for the three months ended August 31, 2023 November 30, 2023, a \$15.2 million \$1.7 million, or 65% 7%, increase compared to \$23.4 million \$23.1 million in the prior year. This The increase was mainly a result of the \$17.8 million unfavorable arbitration ruling related to a 2014 contract between Kewill (a predecessor \$2.2 million of BluJay) and a customer regarding Kewill's performance under the agreement as noted above. This increase was higher consulting services, partially offset by \$2.2 million in \$1.7 million of lower ROU asset impairments during the second third quarter of fiscal 2024 as compared to the second quarter of fiscal 2023. prior year.

Other Operating Expenses

(\$ in thousands)	Three Months Ended August 31,				Three Months Ended November 30,			
			\$	%			\$	%
	2023	2022	Change	Change	2023	2022	\$ Change	% Change

Acquisition and other related expenses	\$ 18	\$ 0	\$ 62)	-10 0 %	\$ 9	\$ 1,969	\$ (1,960)	-100 %
Amortization of acquired intangible assets	19,9 93	21,0 23	(1,0 30)	-5 %	20,014	19,965	49	0 %
Total other operating expenses	20,0 \$ 11	26,6 \$ 03	(6,5 \$ 92)	-25 %	\$ 20,023	\$ 21,934	\$ (1,911)	-9 %

Acquisition and other related expenses were negligible for the three months ended **August 31, 2023** **November 30, 2023**, compared to **\$5.6 million** **\$2.0 million** for the three months ended **August 31, 2022** **November 30, 2022**. The decrease was mainly related to legal and consulting expenses associated with the Logistyx Acquisition in fiscal 2023.

Amortization of acquired intangible assets was consistent between quarters at \$20.0 million for the three months ended **August 31, 2023**, a **\$1.0 million**, or 5%, decrease, compared to \$21.0 million for the three months ended August 31, 2022. This was primarily due to the full amortization of the definite-lived trade name during fiscal 2023 along with higher intangible assets related to Logistyx in the first quarter of fiscal 2023 which were reduced as part of the purchase price adjustments in the second **November 30, 2023** and third quarters of fiscal 2023, 2022, respectively.

Goodwill Impairment

During the **second** **third** quarter of fiscal **2023, 2024**, the market price of our Class A Common Stock and market capitalization declined significantly. This decline resulted in us determining that a triggering event occurred and an interim goodwill impairment assessment was performed. The result of the impairment assessment was the realization of a **\$514.8 million** **\$687.7 million** impairment charge. We did not have an impairment charge in the **second** **third** quarter of fiscal **2024, 2023**.

Intangible Asset Impairment

The decline in our stock price and market capitalization was also a triggering event which resulted in an interim indefinite-lived intangible asset impairment assessment. The result of the impairment assessment was the realization of a \$30.0 million impairment charge. We did not have an impairment charge in the third quarter of fiscal 2023.

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Interest and Other Expense, Net

(\$ in thousands)	Three Months Ended August 31,		\$ Change	% Change
	2023	2022		
Interest and other expense, net	\$ (25,517)	\$ (18,049)	\$ (7,468)	41 %

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(\$ in thousands)	Three Months Ended November 30,		\$ Change	% Change
	2023	2022		
Interest and other expense, net	\$ (24,643)	\$ (21,270)	\$ (3,373)	16 %

Interest and other expense, net was \$25.5 million \$24.6 million for the three months ended August 31, 2023 November 30, 2023, a \$7.5 million, \$3.4 million, or 41% 16%, increase compared to \$18.0 million \$21.3 million in the prior year. The increase was driven by higher interest rates in fiscal 2024.

Gain from Change in Tax Receivable Agreement

(\$ in thousands)	Three Months Ended				Three Months Ended			
	August 31,		November 30,					
	2023	2022	\$ Chang e	% Chang e	2023	2022	\$ Change	% Change
Gain from change in tax receivable agreement liability	7,92	8,06	(13		\$ 2,888	\$ 2,697	\$ 191	7%
	\$ 7	\$ 2	\$ 5)	-2%				

During the three months ended August 31, 2023 November 30, 2023, we recorded a gain of \$7.9 million \$2.9 million related to the change in the fair value of the tax receivable agreement liability, including interest, compared to a gain of \$8.1 million \$2.7 million during the three months ended August 31, 2022 November 30, 2022. 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 August 31, 2023 November 30, 2023 and 2022, the Tax Receivable Agreement applicable to this guidance increased by a negligible amount and \$0.2 million \$0.4 million, respectively.

Gain from Change in Fair Value of Warrant Liability

(\$ in thousands)	Three Months Ended				Three Months Ended			
	August 31,		November 30,					
	2023	2022	\$ Change	% e	2023	2022	\$ Change	% Change
Gain from change in fair value of warrant liability	1,48	15,1	(13,		\$ 2,617	\$ 16,150	\$ (13,533)	-84 %
	\$ 9	\$ 59	\$ 670)	-90 %				

We recorded a gain of \$1.5 million \$2.6 million during the three months ended August 31, 2023 November 30, 2023, a \$13.7 million \$13.5 million decrease compared to a gain of \$15.2 million \$16.2 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 August 31,				Three Months Ended November 30,			
			\$	%			\$	%
	2023	2022	Change	e	2023	2022	\$ Change	% Change
Gain from change in fair value of contingent consideratio n	1,26	7,26	(6,0 00)	-83%	\$ 5,100	\$ 6,300	\$ (1,200)	-19%

We recorded a gain of \$1.3 million \$5.1 million during the three months ended August 31, 2023 November 30, 2023, a \$6.0 million \$1.2 million, or 19%, decrease compared to a gain of \$7.3 million \$6.3 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.

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Provision for Income Taxes

(\$ in thousands)	Three Months Ended August 31,			
	2023	2022	\$ Change	% Change
Loss before income taxes	\$ (40,732)	\$ (523,249)	\$ 482,517	-92%
Income tax benefit	2,103	113,664	(111,561)	-98%

(\$ in thousands)	Three Months Ended November 30,			
	2023	2022	\$ Change	% Change
Loss before income taxes	\$ (745,444)	\$ (2,374)	\$ (743,070)	nm
Income tax benefit	5,413	7,877	(2,464)	-31%

Loss before income taxes was \$40.7 million \$745.4 million for the three months ended August 31, 2023 November 30, 2023, a \$482.5 million \$743.1 million decrease compared to \$523.2 million \$2.4 million for the three months ended August 31, 2022 November 30, 2022. The decrease increase in the loss was primarily related to the \$514.8 million \$687.7 million impairment on goodwill and \$30.0 million indefinite-lived intangible asset charge in the second third quarter of fiscal 2023 and a \$5.6 million reduction in acquisition and other related expenses due 2024.

Contributing to the Logistyx Acquisition in March 2022. These reductions were partially offset by a \$13.7 million increased loss was the \$13.5 million decrease in the gain associated with the change in the fair value of the warrant liability, \$6.0 million \$1.2 million decrease in the gain associated with the fair value adjustments for the contingent consideration liability related to the restricted Series B-2 common stock and Series 2 RCUs, \$17.8 million expense for the unfavorable arbitration ruling and \$7.5 million \$3.4 million of higher interest expense when compared to the prior year. Partially offsetting these increases was a \$2.0 million reduction in acquisition and other related expenses due to the Logistyx Acquisition in March 2022.

Income tax benefit was \$2.1 million \$5.4 million, or 5.2% 0.7%, for the three months ended August 31, 2023 November 30, 2023 compared to \$113.7 million an income tax benefit of \$7.9 million, or 21.7% 331.8%, for the three months ended August 31, 2022 November 30, 2022. The change in our effective tax rate between periods was primarily due to the goodwill and indefinite-lived intangible impairment charges and increases in valuation allowances in jurisdictions within which certain deferred tax assets are not being benefited as well as changes in the impact of book income and losses of affiliates on the carrying amount of our partnership investment and changes in the mark-to-market gains and losses on certain contingent liabilities.

Six Nine Months Ended August 31, 2023 November 30, 2023 compared to Six Nine Months Ended August 31, 2022 November 30, 2022

Revenue

(\$ in thousands)	Six Months Ended				Nine Months Ended November 30,			
	August 31,		\$	Change	2023		\$ Change	% Change
	2023	2022			Change	%		
Revenue:								
Subscriptions	269,637	261,168	\$ 69	8,4 3%	\$ 402,437	\$ 396,052	\$ 6,385	2%
Professional services and other	48,971	59,889	\$ 918)	(10, -18%	73,668	89,898	(16,230)	-18%
Total revenue	318,608	321,057	\$ 49)	(2,4 -1%	\$ 476,105	\$ 485,950	\$ (9,845)	-2%
Percentage of revenue:								
Subscriptions	85 %	81 %			85 %	82 %		
Professional services and other	15 %	19 %			15 %	18 %		
Total	100 %	100 %			100 %	100 %		

Subscriptions revenue was \$269.6 million \$402.4 million for the six nine months ended August 31, 2023 November 30, 2023, a \$8.5 million \$6.4 million, or 3% 2%, increase compared to subscriptions revenue of \$261.2 million \$396.1 million for the six nine months ended August 31, 2022 November 30, 2022. The increase in subscriptions revenue was primarily due to new organic subscription sales predominantly driven by increases in products utilized across our current client portfolio. Compared to our double-digit historical growth rate, our growth rate has

slowed during fiscal 2024 due to lower than anticipated new bookings, lower variable delivery fees, higher than expected churn and macroeconomic impacts primarily in the technology, freight and transportation sectors.

Professional services and other revenue were \$49.0 million \$73.7 million for the six nine months ended August 31, 2023 November 30, 2023, a \$10.9 million \$16.2 million, or 18%, decrease compared to \$59.9 million \$89.9 million for the six nine months ended August 31, 2022 November 30, 2022. The decrease in professional services and other revenue was due to macroeconomic impacts primarily in the technology, freight and transportation sectors, a decline in perpetual license fees and lower than anticipated order volume.

Our subscriptions revenue as a percentage of total revenue increased to 85% for the first half nine months of fiscal 2024 compared to 81% 82% for the first half nine months of fiscal 2023. This increase is primarily a result of our continued focus on subscriptions revenue growth and a decline in professional services revenue. Our professional services and other revenue as a percentage of total revenue decreased to 15% for the first half nine months of fiscal 2024 compared to 19% 18% for the first half nine months of fiscal 2023 as professional services and other revenue declined, and we shifted more focus to our subscriptions revenue. declined.

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Cost of Revenue, Gross Profit and Gross Margin

(\$ in thousands)	Six Months Ended				Nine Months Ended November 30,			
	August 31,		\$	%	Nine Months Ended November 30,		\$ Change	% Change
	2023	2022	Chang	Chang	2023	2022	\$ Change	% Change
Cost of revenue:								
Subscriptions	73,3	69,4	3,8		\$ 110,013	\$ 105,367	\$ 4,646	4%
	\$ 24	\$ 36	\$ 88	6%				
Professional services and other	37,3	43,0	(5,65		55,014	63,446	(8,432)	-13%
	72	29	7)	-13%				
Amortization of acquired intangible assets	49,3	49,4	(13		73,918	73,869	49	0%
	28	67	9)	0%				
Total cost of revenue	160,024	161,932	\$ 8)	-1%	\$ 238,945	\$ 242,682	\$ (3,737)	-2%
Gross profit:								
Subscriptions	146,985	142,265	\$ 20	3%	\$ 218,506	\$ 216,816	\$ 1,690	1%

Professional services and other	11,5	16,8	(5,26)	-31 %	18,654	26,452	(7,798)	-29 %
Total gross profit	\$ 158,584	\$ 125	\$ (1)	0 %	\$ 237,160	\$ 243,268	\$ (6,108)	-3 %
Gross margin:								
Subscriptions	55 %	54 %			54 %	55 %		
Professional services and other	24 %	28 %			25 %	29 %		
Total gross margin	50 %	50 %			50 %	50 %		

Cost of subscriptions was \$73.3 million \$110.0 million for the six nine months ended August 31, 2023 November 30, 2023, a \$3.9 million \$4.6 million, or 6% 4%, increase compared to \$69.4 million \$105.4 million for the six nine months ended August 31, 2022 November 30, 2022. This increase was primarily driven by a \$2.4 million \$4.4 million increase in personnel costs including non-acquisition severance severance and \$1.3 million in stock-based compensation, partially offset by a \$2.4 million decrease in software and hosting costs when compared to the prior year.

Cost of professional services and other revenue was \$37.4 million \$55.0 million for the six nine months ended August 31, 2023 November 30, 2023, a \$5.7 million \$8.4 million, or 13%, decrease compared to \$43.0 million \$63.4 million for the six nine months ended August 31, 2022 November 30, 2022. The decrease was mainly due to a \$4.4 million \$7.2 million lower spend for consulting services related to our investment in strategic system integrator partnerships and a \$1.9 million \$2.0 million decrease in personnel costs when compared to the prior year.

Amortization of acquired intangible assets was \$49.3 million \$73.9 million for the six nine months ended August 31, 2023, a \$0.1 million decrease compared to \$49.5 million for the six months ended August 31, 2022, driven primarily by the full amortization of the definite-lived trade name during fiscal 2023 along with higher intangible assets related to Logistyx in the first quarter of fiscal 2023 which were reduced as part of the purchase price adjustment in the second November 30, 2023 and third quarters of fiscal 2023, 2022, respectively.

Our subscriptions gross margin was 55% 54% and 54% 55% for the first half nine months of fiscal 2024 and 2023, respectively.

Our professional services gross margin was down for the first half nine months of fiscal 2024 at 24% 25% compared to 28% in 29% for the first half nine months of fiscal 2023 primarily driven by our lower revenue in the first half of fiscal 2024.

Research and Development

(\$ in thousands)	Six Months Ended August 31,			Nine Months Ended November 30,				
	2023	2022	\$ Change	% Change	2023	2022	\$ Change	% Change

Research and development	50,8	48,1	2,6	6 %	\$ 75,748	\$ 73,088	\$ 2,660	4 %	
Percentage of revenue	\$ 11	\$ 49	\$ 62		16 %	15 %		16 %	15 %

Research and development expenses were \$50.8 million \$75.7 million for the six nine months ended August 31, 2023 November 30, 2023, a \$2.7 million, or 6% 4%, increase compared to \$48.1 million \$73.1 million in the prior year. The increase was primarily due to a \$1.3 million \$2.0 million increase in stock-based compensation expense and \$2.4 million \$3.5 million increase in depreciation expense largely due to an increase in the amortization of capitalized software as compared to the prior year period. These expenses were partially offset by the reduced spend of \$1.2 million \$1.9 million for consulting services.

Sales and Marketing

(\$ in thousands)	Six Months Ended August 31,				Nine Months Ended November 30,			
			\$	%			\$	%
	2023	2022	Change	Change	2023	2022	\$ Change	% Change
Sales and marketing	41,1	46,9	(5,7)		\$ 63,692	\$ 67,348	\$ (3,656)	-5 %
Percentage of revenue	\$ 09	\$ 00	\$ 91)	-12 %				
	13 %	15 %			13 %	14 %		

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Sales and marketing expenses were \$41.1 million \$63.7 million for the six nine months ended August 31, 2023 November 30, 2023, a \$5.8 million \$3.7 million, or 12% 5%, decrease compared to \$46.9 million \$67.3 million in the prior year. The decrease was primarily driven by a \$3.2 million \$2.4 million decrease in personnel costs and \$3.8 million \$4.2 million decrease in marketing costs related to our rebranding efforts in fiscal 2023. These savings were partially offset by \$1.1 million \$2.4 million of higher expense for allowance for credit losses in fiscal 2024 compared to fiscal 2023.

General and Administrative

(\$ in thousands)	Six Months Ended August 31,				Nine Months Ended November 30,			
			\$	%			\$	%
	2023	2022	Change	Change	2023	2022	\$ Change	% Change

General and administrative	64,6	43,7	20,	48 %	\$ 85,414	\$ 66,774	\$ 18,640	28 %
Percentage of revenue	\$ 75	\$ 01	\$ 974		18 %	14 %		

General and administrative expenses were \$64.7 million \$85.4 million for the six nine months ended August 31, 2023 November 30, 2023, a \$21.0 million an \$18.6 million, or 48% 28%, increase compared to \$43.7 million \$66.8 million in the prior year. This increase was mainly a result of the accrual for \$17.8 million legal settlement associated with the \$17.8 million unfavorable arbitration ruling related to a 2014 contract between Kewill (a predecessor of BluJay) and a customer regarding Kewill's performance under the agreement as noted above. Additionally, there was a \$4.0 million indefinite-lived intangible asset charge taken in the first quarter of fiscal 2024 as well as a \$2.0 million \$2.7 million increase in personnel costs mainly related to non-acquisition severance and \$2.4 million in increased consulting services as compared to the prior year period. These increases in expenses were partially offset by \$1.8 million \$3.5 million in lower ROU asset impairments in fiscal 2024 as compared to fiscal 2023.

Other Operating Expenses

(\$ in thousands)	Six Months Ended August 31,				Nine Months Ended November 30,			
			%				%	
	2023	2022	\$ Change	% Change	2023	2022	\$ Change	% Change
Acquisition and other related expenses	\$ 407	\$ 44	\$ 937)	-97 %	\$ 416	\$ 14,313	\$ (13,897)	-97 %
Amortization of acquired intangible assets	40,1	42,5	(2,4		60,135	62,523	(2,388)	-4 %
Total other operating expenses	\$ 28	\$ 02	\$ 374)	-26%	\$ 60,551	\$ 76,836	\$ (16,285)	-21 %

Acquisition and other related expenses were \$0.4 million for the six nine months ended August 31, 2023 November 30, 2023, a \$11.9 million \$13.9 million decrease compared to \$12.3 million \$14.3 million for the six nine months ended August 31, 2022 November 30, 2022. The decrease was mainly related to legal and consulting expenses associated with the Logistyx Acquisition in fiscal 2023.

Amortization of acquired intangible assets was \$40.1 million \$60.1 million for the six nine months ended August 31, 2023 November 30, 2023, a \$2.4 million, or 6% 4%, decrease, compared to \$42.6 million \$62.5 million for the six nine months ended August 31, 2022 November 30, 2022. This was primarily due to the full amortization of the definite-lived trade name during fiscal 2023 along with higher intangible assets related to Logistyx in the first quarter of fiscal 2023 which were reduced as part of the purchase price adjustments in the second and third quarters of fiscal 2023.

Goodwill Impairment

(\$ in thousands)	Six Months Ended August 31,				Nine Months Ended November 30,			
	2023	2022	\$ Change	% Change	2023	2022	\$ Change	% Change
Goodwill impairment	410,041	514,816	(104,775)	-20%	\$ 1,097,741	\$ 514,816	\$ 582,925	nm

As indicated above, the market price of our Class A Common Stock and market capitalization declined significantly during the first quarter and third quarters of fiscal 2024 and second quarter of fiscal 2023. 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 \$410.0 million \$1,097.7 million impairment charge in fiscal 2024 and a \$514.8 million impairment charge in fiscal 2023.

Intangible Asset Impairment

The decline in our stock price and market capitalization was also a triggering event which resulted in interim indefinite-lived intangible asset impairment assessments. The result of the impairment assessments was the realization of a \$34.0 million impairment charge in fiscal 2024. We did not have an impairment charge in fiscal 2023.

Interest and Other Expense, Net

(\$ in thousands)	Six Months Ended August 31,				Nine Months Ended November 30,			
	2023	2022	\$ Change	% Change	2023	2022	\$ Change	% Change
Interest and other expense, net	(51,243)	(33,462)	\$ (17,781)	53%	\$ (75,886)	\$ (54,732)	\$ (21,154)	39%

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Interest and other expense, net was \$51.2 million \$75.9 million for the six nine months ended August 31, 2023 November 30, 2023, a \$17.8 million \$21.2 million, or 53% 39%, increase compared to \$33.5 million \$54.7 million in the prior year. The increase was driven by higher interest rates in fiscal 2024.

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Gain from Change in Tax Receivable Agreement

Six Months Ended August 31,	Nine Months Ended November 30,
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(\$ in thousands)	\$ %				\$ %			
	2023	2022	Change	Change	2023	2022	\$ Change	% Change
Gain from change in tax receivable agreement liability	5,46	6,39	(92)		\$ 8,355	\$ 9,089	\$ (734)	-8 %
	\$ 7	\$ 2	\$ 5)	-14 %				

During the **six** **nine** months ended **August 31, 2023** **November 30, 2023**, we recorded a gain of **\$5.5 million** **\$8.4 million** related to the change in the fair value of the tax receivable agreement liability, including interest, compared to a gain of **\$6.4 million** **\$9.1 million** during the **six** **nine** months ended **August 31, 2022** **November 30, 2022**. 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 **six** **nine** months ended **August 31, 2023** **November 30, 2023** and 2022, the Tax Receivable Agreement applicable to this guidance increased by a negligible amount and **\$0.2 million** **\$0.7 million**, respectively.

Gain from Change in Fair Value of Warrant Liability

(\$ in thousands)	Six Months Ended August 31,				Nine Months Ended November 30,			
	2023		2022		\$ %		2023	
	Change	Change	Change	Change	2022	\$ Change	% Change	
Gain from change in fair value of warrant liability	16,1	20,6	(4,4)		\$ 18,786	\$ 36,764	\$ (17,978)	-49 %
	\$ 69	\$ 14	\$ 45)	-22 %				

We recorded a gain of **\$16.2 million** **\$18.8 million** during the **six** **nine** months ended **August 31, 2023** **November 30, 2023**, a **\$4.4 million** **\$18.0 million** decrease compared to a gain of **\$20.6 million** **\$36.8 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)	Six Months Ended August 31,				Nine Months Ended November 30,			
	2023		2022		\$ %		2023	
	Change	Change	Change	Change	2022	\$ Change	% Change	

Gain from change in fair value of contingent consideration	10,2	11,4	(1,2)	-10 %	\$ 15,360	\$ 17,760	\$ (2,400)	-14 %
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We recorded a gain of \$10.3 million \$15.4 million during the six nine months ended August 31, 2023 November 30, 2023, a \$1.2 million \$2.4 million decrease compared to a gain of \$11.5 million \$17.8 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.

Provision for Income Taxes

(\$ in thousands)	Six Months Ended August 31,				Nine Months Ended November 30,			
			\$	% Change			\$	% Change
	2023	2022	Change	e	2023	2022	\$ Change	% Change
Loss before income taxes	(467, \$ 927)	(544, \$ 339)	\$ 12	-14 %	\$ (1,213,371)	\$ (546,713)	\$ (666,658)	nm
Income tax benefit	68,4 14	122, 133	(53, 719)	-44 %	73,827	130,010	(56,183)	-43 %

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Loss before income taxes was \$467.9 million \$1,213.4 million for the six nine months ended August 31, 2023 November 30, 2023, a \$76.4 million decrease \$666.7 million increase compared to \$544.3 million \$546.7 million for the six nine months ended August 31, 2022 November 30, 2022. The decrease increase in the loss was primarily related to the \$104.8 million lower \$582.9 million larger impairment on goodwill in fiscal 2024 and the \$34.0 million impairment on indefinite-lived intangible assets in fiscal 2024. Additionally, there was a \$11.9 million reduction in acquisition and other related expenses due to the Logistyx Acquisition in March 2022. These reductions were partially offset by a \$4.4 million \$18.0 million decrease in the gain associated with the change in the fair value of the warrant liability, \$1.2 million \$2.4 million decrease in the gain associated with the fair value adjustments for the contingent consideration liability related to the restricted Series B-2 common stock and Series 2 RCUs and \$17.8 million \$21.2 million of higher interest expense when compared to the prior year. Additionally, we We also recorded an \$17.8 million expense for the unfavorable arbitration ruling related to the Kewill customer case in the second quarter of fiscal 2024 and there 2024. Partially offsetting the increases in the loss was a \$4.0 million impairment on indefinite-lived intangible assets \$13.9 million reduction in acquisition and other related expenses due to the first quarter of fiscal 2024.

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Logistyx Acquisition in March 2022.

Income tax benefit was \$68.4 million \$73.8 million, or 14.6% 6.1%, for the six nine months ended August 31, 2023 November 30, 2023 compared to \$122.1 million \$130.0 million, or 22.4% 23.8%, for the six nine months ended August 31, 2022 November 30, 2022. \$64.7 million \$69.0 million

of the income tax benefit, net of a valuation allowance of **\$24.6 million** **\$178.9 million**, for the **six** **nine** months ended **August 31, 2023** **November 30, 2023** primarily resulted from the discrete impact of the goodwill impairment taken in the **first quarter** of fiscal 2024. The remainder of the change in our effective tax rate between periods primarily relates to increases in valuation allowances in jurisdictions within which certain deferred tax assets are not being benefited as well as changes in the impact of book income and losses of affiliates on the carrying amount of our partnership investment and changes in the mark-to-market gains and losses on certain contingent liabilities.

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.

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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:

(\$ in thousands)	Three Months Ended August 31,		Six Months Ended August 31,		Three Months Ended November 30,		Nine Months Ended November 30,	
	2023	2022	2023	2022	2023	2022	2023	2022
Gross profit								

Reported					158						
gross	79,1	77,4	,58	159,							
profit	\$ 66	\$ 25	\$ 4	\$ 125		\$ 78,576	\$ 84,143	\$ 237,160	\$ 243,268		
Depreciation and amortization	28,8	28,6	57,	57,0							
	00	38	421	59		28,681	28,388	86,102	85,447		
Non-recurring/non-operating costs ⁽¹⁾	428	702	70	2		1,099	513	3,269	2,115		
Share-based compensation ⁽²⁾	1,13		1,7			1,305	542	3,068	862		
	8	90	63	320							
			219								
Non-GAAP gross profit	109,	106,	,93	218,		\$ 109,661	\$ 113,586	\$ 329,599	\$ 331,692		
	\$ 532	\$ 855	\$ 8	\$ 106							
			49.								
Gross margin	50.0 %	48.2 %	8 %	49.6 %		49.9 %	51.0 %	49.8 %	50.1 %		
Non-GAAP gross margin	69.1 %	66.5 %	0 %	67.9 %		69.6 %	68.9 %	69.2 %	68.3 %		

(1) Primarily includes other non-recurring expenses such as systems integrations and consulting and advisory fees.

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

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

(\$ in thousands)	Three Months Ended August 31,		Six Months Ended August 31,		Three Months Ended November 30,		Nine Months Ended November 30,	
	2023	2022	2023	2022	2023	2022	2023	2022
			(39	(42				
Net loss	(38,	(409	9,5	2,2				
	\$ 629)	\$,585)	\$ 13)	\$ 06)				
Net (loss) income					\$ (740,031)	\$ 5,503	\$ (1,139,544)	\$ (416,703)
Adjustments:								
Interest expense, net	24,	17,3	48,	32,				
	669	20	948	902	24,941	19,509	73,889	52,411

				(12				
Income tax benefit	(2,1 03)	(113 ,664)	(68, 414)	2,1 33)	(5,413)	(7,877)	(73,827)	(130,010)
Depreciation and amortization	53, 849	54,0 83	,16 8	,38 0	53,590	52,451	160,758	159,831
EBITDA	37, 786	(451 ,846)	1,8 11)	4,0 57)	(666,913)	69,586	(978,724)	(334,471)
EBITDA Margin	23. 8 %	-281 .2 %	-97. 9 %	-12 5.9 %	-423.4 %	42.2 %	-205.6 %	-68.8 %
Goodwill impairment charge (1)			410 514, —	514 ,04 1	687,700	—	1,097,741	514,816
Indefinite-lived intangible asset impairment charge (2)								
Intangible asset impairment charge (2)					30,000	—	34,000	—
Right-of-use assets impairment charge (3)		2,37 187		2,3 6	70	1,761	619	4,137
Acquisition- related adjustments (4)		5,58 18		12, 407	9	1,969	416	14,313
Gain from change in tax receivable agreement liability (5)	(7,9 27)	(8,0 62)	(5,4 67)	(6,3 92)	(2,888)	(2,697)	(8,355)	(9,089)
Gain from change in fair value of warrant liability (6)	(1,4 89)	(15, 159)	(16, 169)	(20, 614)	(2,617)	(16,150)	(18,786)	(36,764)
Gain from change in fair value of contingent consideration (7)	(1,2 60)	(7,2 60)	(10, 260)	(11, 460)	(5,100)	(6,300)	(15,360)	(17,760)

Non-recurring/non-operating costs ⁽⁸⁾	3,600	2,748	8,926	4,374	8,254	3,189	17,180	7,563
Legal settlement ⁽⁹⁾	17,750	—	17,750	—	—	—	17,750	—
Share-based compensation ⁽¹⁰⁾	7,443	5,154	11,903	8,360	6,841	4,797	18,744	13,157
			109					
	56,108	48,347	,86	99,	\$ 55,356	\$ 56,155	\$ 165,225	\$ 155,902
Adjusted EBITDA	\$ 35.	\$ 34.	30.1 %	5 %	31.	35.1 %	34.1 %	34.7 %
Margin	4 %	30.1 %	5 %	1 %				32.1 %

(1) Represents the goodwill impairment taken in the first quarter and third quarters of fiscal 2024 and second quarter of fiscal 2023.

(2) Represents the infinite-lived indefinite-lived trademark / trade name impairment taken in the first quarter 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 mergers and acquisitive activities including costs related to the BluJay and Logistyx acquisitions.

(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.

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(8) Primarily includes non-recurring expenses such as non-acquisition related severance, foreign currency transaction gains and losses, systems integrations 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 **August 31, 2023 November 30, 2023** compared to Three Months Ended **August 31, 2022 November 30, 2022**

Gross Profit

(\$ in thousan ds)	Three Months Ended August 31,				Three Months Ended November 30,			
	2023		2022		\$	%		
	Change	Change	2023	2022	\$ Change	% Change		
Gross profit	79,16	77,42	1,74	1	2 %	\$ 78,576	\$ 84,143	\$ (5,567) -7 %
Gross margin	50.0 %	48.2 %				49.9 %	51.0 %	

Gross profit was \$79.2 million \$78.6 million for the three months ended August 31, 2023 November 30, 2023, a \$1.7 million \$5.6 million, or 2% 7%, increase decrease compared to \$77.4 million \$84.1 million for three months ended August 31, 2022 November 30, 2022. Subscriptions gross profit was up down 4%, more than offsetting the 11% reduction in gross profit from professional services and other. other gross profit was down 26%. Gross margin was 50% for the second third quarter of fiscal 2024 compared to 48% 51% for the second third quarter of fiscal 2023.

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Non-GAAP Gross Profit

(\$ in thousands)	Three Months Ended August 31,				Three Months Ended November 30,			
			\$ Change	% Change			\$ Change	% Change
	2023	2022			2023	2022		
Non-GAAP gross profit	109,532	106,855	\$ 77	3 %	\$ 109,661	\$ 113,586	\$ (3,925)	-3 %
Non-GAAP gross margin	69.1 %	66.5 %			69.6 %	68.9 %		

Non-GAAP gross profit was \$109.5 million \$109.7 million for the three months ended August 31, 2023 November 30, 2023, a \$2.7 million \$3.9 million, or 3%, increase decrease compared to \$106.9 million \$113.6 million for the three months ended August 31, 2022 November 30, 2022. The increase decrease in Non-GAAP gross profit was primarily due to an increase in subscriptions Non-GAAP gross profit, which more than offset a decrease in total revenue partially offset by lower software and hosting costs in subscription costs of revenue and consulting services in the professional services and other Non-GAAP gross profit. costs of revenue. The Non-GAAP gross margin increased in the second third quarter of fiscal 2024 to 69% 70% compared to 67% 69% in the second third quarter of fiscal 2023.

EBITDA

(\$ in thousand s)	Three Months Ended August 31,				Three Months Ended November 30,			
			\$ Change	% Change			\$ Change	% Change
	2023	2022			2023	2022		
EBITDA	37,786	(451,846)	\$ 632	nm	\$ (666,913)	\$ 69,586	\$ (736,499)	nm
EBITDA margin	23.8 %	-281.2 %			-423.4 %	42.2 %		

EBITDA was \$37.8 million a negative \$666.9 million for the three months ended August 31, 2023 November 30, 2023, a \$489.6 million increase \$736.5 million decrease compared to a negative \$451.8 million \$69.6 million EBITDA for three months ended August 31, 2022 November 30, 2022. EBITDA margin was 24% a negative 42% for the second third quarter of fiscal 2024 compared to negative 28% 42% in the prior year. The increase decrease in EBITDA and EBITDA margin was primarily related to the \$514.8 million \$687.7 million impairment on goodwill taken in fiscal 2023 and 2024, the \$5.6 million decrease \$30.0 million indefinite-lived intangible asset charge taken in acquisition related expenses between periods. These reductions in expenses were partially offset by fiscal 2024, the \$17.8 million expense for the unfavorable arbitration ruling as well as the \$13.7 million \$13.5 million decrease in the gain for the fair value adjustment for the warrant liability and a \$6.0 million \$1.2 million decrease 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 reductions were partially offset by the \$2.0 million decrease in acquisition-related expenses between periods.

Adjusted EBITDA

(\$ in thousands)	Three Months Ended August 31,				Three Months Ended November 30,			
			\$	%			\$	%
	2023	2022	Change	e	2023	2022	\$ Change	% Change
Adjusted EBITDA	56,1	48,3	7,7		\$ 55,356	\$ 56,155	\$ (799)	-1 %
Adjusted EBITDA margin	\$ 08	\$ 47	\$ 61	16 %	35.4 %	30.1 %	35.1 %	34.1 %

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Adjusted EBITDA was \$56.1 million \$55.4 million for the three months ended August 31, 2023 November 30, 2023, a \$7.8 million \$0.8 million, or 16% 1%, increase decrease compared to \$48.3 million \$56.2 million for the three months ended August 31, 2022 November 30, 2022. Adjusted EBITDA margin was 35% for the second third quarter of fiscal 2024 compared to 30% 34% for the second third quarter of fiscal 2023. The increase decrease in Adjusted EBITDA and Adjusted EBITDA margin was primarily a result higher lower Non-GAAP gross profit and lower operating expenses mainly comprised of \$1.3 million \$3.0 million in consulting services and \$3.2 million in marketing expenses due to the rebranding efforts in fiscal 2023. These savings were personnel costs partially offset by \$1.1 million \$1.3 million of higher expense for allowance for credit losses in sales and marketing expenses compared to prior periods.

Six Nine Months Ended August 31, 2023 November 30, 2023 compared to Six Nine Months Ended August 31, 2022 November 30, 2022

Gross Profit

(\$ in thousan ds)	Six Months Ended August 31,				Nine Months Ended November 30,			
			\$	%			\$	%
	2023	2022	Change	Change	2023	2022	\$ Change	% Change
Gross profit	158,	159,1	(54		\$ 237,160	\$ 243,268	\$ (6,108)	-3 %
	\$ 584	\$ 25	\$ 1)	0 %				

Gross margin	49.8 %	49.6 %	49.8 %	50.1 %
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Gross profit was \$158.6 million \$237.2 million for the six nine months ended August 31, 2023 November 30, 2023, a \$0.5 million \$6.1 million, or 3%, decrease compared to \$159.1 million \$243.3 million for six nine months ended August 31, 2022 November 30, 2022. Gross profit for subscriptions increased \$4.7 million while Subscriptions gross profit for was up 1% while professional services and other decreased \$5.3 million gross profit was down 29%. This is a result of a decline in professional services and other revenue and growth in our subscriptions revenue. Gross margin was flat at 50% for the first half nine months of fiscal 2024 and 2023.

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Non-GAAP Gross Profit

(\$ in thousands)	Six Months Ended August 31,				Nine Months Ended November 30,			
			\$ Change	% Change			\$ Change	% Change
	2023	2022			2023	2022		
Non-GAAP gross profit	219,938	218,106	\$ 32	1 %	\$ 329,599	\$ 331,692	\$ (2,093)	-1 %
Non-GAAP gross margin	69.0 %	67.9 %			69.2 %	68.3 %		

Non-GAAP gross profit was \$219.9 million \$329.6 million for the six nine months ended August 31, 2023 November 30, 2023, a \$1.8 million \$2.1 million, or 1%, increase decrease compared to \$218.1 million \$331.7 million for the six nine months ended August 31, 2022 November 30, 2022. The increase decrease in Non-GAAP gross profit was driven by an increase in subscriptions Non-GAAP gross profit, partially offset by a decrease in professional services and other Non-GAAP gross profit, partially offset by an increase in subscriptions Non-GAAP gross profit. The Non-GAAP gross margin increased in for the first half nine months of fiscal 2024 to 69% compared to 68% in for the first half nine months of fiscal 2023.

EBITDA

(\$ in thousands)	Six Months Ended August 31,				Nine Months Ended November 30,			
			\$ Change	% Change			\$ Change	% Change
	2023	2022			2023	2022		
EBITDA	(311,811)	(404,057)	\$ 46	-23 %	\$ (978,724)	\$ (334,471)	\$ (644,253)	nm
EBITDA margin	-97.9 %	9 %			-205.6 %	-68.8 %		

EBITDA was a negative \$311.8 million \$978.7 million for the six nine months ended August 31, 2023 November 30, 2023, a \$92.2 million, or 23%, increase \$644.3 million decrease compared to a negative \$404.1 million \$334.5 million for six nine months ended August 31, 2022 November 30, 2022. EBITDA margin was negative 98% 206% for the first half nine months of fiscal 2024 compared to negative 126% 69% in the prior year. The increase decrease in EBITDA and EBITDA margin was primarily related to the \$104.8 million lower \$582.9 million higher impairment on goodwill, and a decrease of \$11.9 million of acquisition related expenses between periods. Partially offsetting these decreases \$34.0 million impairment on indefinite-lived intangible assets in expenses was the fiscal 2024, \$17.8 million expense for the unfavorable arbitration ruling related to the Kewill customer case, and the \$4.0 million impairment on indefinite-lived intangible assets in fiscal 2024. Additionally, there was a decrease in the gain of \$4.4 million \$18.0 million for the fair value adjustment for the warrant liability and a decrease in the gain of \$1.2 million \$2.4 million associated with the fair value adjustment for the contingent consideration liability related to the restricted Series B-2 common stock between periods. Partially offsetting these reductions was a decrease of \$13.9 million of acquisition-related expenses between periods.

Adjusted EBITDA

(\$ in thousands)	Six Months Ended August				Nine Months Ended November 30,			
	31,		\$	Chang e	2023		\$	% Change
	2023	2022			2022	\$ Change		
Adjusted EBITDA	109,	99,7	10,	10%			\$ 165,225	\$ 155,902
Adjusted EBITDA margin	\$ 869	\$ 47	\$ 122	10%			\$ 9,323	6%
	34.5 %	31.1 %				34.7 %	32.1 %	

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Adjusted EBITDA was \$109.9 million \$165.2 million for the six nine months ended August 31, 2023 November 30, 2023, a \$10.1 million \$9.3 million, or 10% 6%, increase compared to \$99.7 million \$155.9 million for the six nine months ended August 31, 2022 November 30, 2022. Adjusted EBITDA margin was 35% for the first half nine months of fiscal 2024 compared to 31% 32% for the first half nine months of fiscal 2023. The increase in Adjusted EBITDA and Adjusted EBITDA margin was primarily a result of higher Non-GAAP gross profit and a reduction in lower operating expenses comprised of \$1.5 million \$4.5 million in personnel costs, \$2.5 million \$3.1 million in spend for consulting expenses and \$3.4 million \$4.3 million in marketing expenses due to the rebranding efforts in fiscal 2023. These savings were partially offset by \$1.1 million \$2.4 million of higher expense for allowance for credit losses in sales and marketing 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 \$111.8 million \$110.3 million in cash and cash equivalents and \$155.0 million of unused borrowing capacity under our 2021 Revolving Credit Facility as of August 31, 2023 November 30, 2023. See Note 12, 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 commencing August 2021. The Credit Agreement was payable in quarterly installments of \$1.3 million beginning in August 2021; however, the payments were increased to \$2.3 million with the addition of the incremental term loan beginning in November 2021. The payment increased to \$2.7 million with the addition of the \$190.0 million incremental term loan beginning in May 2022. 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 8.95% 8.96% and 8.08% as of August 31, 2023 November 30, 2023 and February 28, 2023, respectively, which was based on SOFR plus 350 basis points and LIBOR plus 350 basis points, respectively. As of August 31, 2023 November 30, 2023 and February 28, 2023, the 2021 Term Loan had a principal balance outstanding of \$1,072.7 million \$1,070.0 million and \$1,078.2 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 August 31, 2023 November 30, 2023 and February 28, 2023.

The average interest rate on our 2021 Term Loan was impacted by changes in market interest rates, which was attributed to the Federal Open Market Committee (FOMC) of the Federal Reserve repeatedly raising their target benchmark interest rate throughout fiscal 2023 and into fiscal 2024, resulting in subsequent prime rate increases of 300 150 basis points between September December 2022 and August November 2023. Based on our current outstanding 2021 Term Loan as of August 31, 2023 November 30, 2023, this increase would result in an additional \$32.2 million \$16.0 million of interest expense per year.

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:

(\$ in thousands)	Six Months Ended August 31,		Nine Months Ended November 30,	
	2023	2022	2023	2022
Net cash provided by operating activities	\$ 51,261	\$ 2,164	\$ 56,655	\$ 43,151
Net cash used in investing activities	(16,057)	(158,725)	(22,301)	(222,716)
Net cash (used in) provided by financing activities	(7,830)	95,767	(10,798)	103,351
Effect of exchange rate changes on cash and cash equivalents	2,885	1,700	2,040	478
Net increase (decrease) in cash, cash equivalents and restricted cash	30,259	(59,094)	25,596	(75,736)
Cash, cash equivalents and restricted cash at beginning of period	104,342	174,554	104,342	174,554
Cash, cash equivalents and restricted cash at end of period	\$ 134,601	\$ 115,460	\$ 129,938	\$ 98,818

Six Nine Months Ended August 31, 2023 November 30, 2023 compared to **Six Nine Months Ended August 31, 2022 November 30, 2022**

As of **August 31, 2023 November 30, 2023**, our consolidated cash, cash equivalents and restricted cash was **\$134.6 million \$129.9 million**, a **\$30.3 million \$25.6 million** increase from our balance of \$104.3 million as of February 28, 2023.

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Net cash provided by operating activities for the **six nine months ended August 31, 2023 November 30, 2023** was **\$51.3 million \$56.7 million** compared to **\$2.2 million \$43.2 million** for the **six nine months ended August 31, 2022 November 30, 2022**. The **\$49.1 million \$13.5 million** increase in cash was primarily driven by less cash used for consulting and acquisition-related expenses in fiscal 2024 and **more less cash provided from used for working capital items in fiscal 2024 from for** such items as the following:

- increase in cash provided by accounts receivable;
- increase in cash from channel client deposits; **and**
- **a decrease offset by an increase** in the use of cash for accounts payable and accrued liabilities which includes items such as accrued compensation, accrued interest, trade accounts payable and litigation **settlements. settlements; and**
- **an increase in cash for prepaid expenses and other current assets for such items as deferred commissions and security deposits.**

Net cash used in investing activities was **\$16.1 million \$22.3 million** and **\$158.7 million \$222.7 million** for the **six nine months ended August 31, 2023 November 30, 2023** and 2022, respectively. During the **six nine months of fiscal 2024 and 2023, \$16.1 million \$22.3 million and \$31.6 million \$40.5 million** were used for the acquisition of software and property related to our data centers, respectively. Additionally, during fiscal year 2023, net cash of **\$124.2 million \$179.2 million** was used for the Logistyx Acquisition and \$3.0 million was used for a minority investment in a private firm during the first quarter of fiscal 2023.

Net cash used in financing activities for the **six nine months ended August 31, 2023 November 30, 2023** was **\$7.8 million \$10.8 million** compared to net cash provided by financing activities of **\$95.8 million \$103.4 million** for **six nine months ended August 31, 2022 November 30, 2022**. The decrease in cash provided by financing activities was mainly due to the following:

- We received a \$190.0 million incremental term loan for the Logistyx Acquisition and repaid the **\$80.0 million \$95.0 million** under the **20 Revolving Credit Facility in fiscal 2023;**
- During fiscal 2023, we paid \$4.8 million in debt issuance costs related to the \$190.0 million term loan; and

- The repayments under the 2021 Term Loan were consistent between periods.

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. **We have not made any Tax Receivable Agreement payments to any Tax Receivable Agreement holders of E2open Holdings as of November 30, 2023.**

The liability related to the Tax Receivable Agreement was **\$64.3 million** **\$61.4 million** and \$69.7 million as of **August 31, 2023** **November 30, 2023** and February 28, 2023, respectively, assuming (1) a corporate tax rate of 24.2% as of **August 31, 2023** **November 30, 2023** and February 28, 2023, (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 **not readily determinable and 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, 2023, we have a current Tax Receivable Agreement liability of \$1.7 million which is 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.

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Warrant Liability

As of **August 31, 2023** **November 30, 2023** and February 28, 2023, 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 **\$13.4 million** **\$10.8 million** and \$29.6 million as of **August 31, 2023** **November 30, 2023** and February 28, 2023, respectively. During the three months ended **August 31, 2023** **November 30, 2023** and 2022, a gain of **\$1.5 million** **\$2.6 million** and **\$15.2 million** **\$16.2 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 **six** **nine** months ended **August 31, 2023** **November 30, 2023** and 2022, a gain of **\$16.2 million** **\$18.8 million** and **\$20.6 million** **\$36.8 million** was recognized in gain from change in fair value of the warrant liability, respectively.

Contingent Consideration

The contingent consideration liability was **\$19.3 million** **\$14.2 million** and \$29.5 million as of **August 31, 2023** **November 30, 2023** and February 28, 2023, respectively. The fair value remeasurements resulted in a gain of **\$1.3 million** **\$5.1 million** and **\$7.3 million** **\$6.3 million** for the three months ended **August 31, 2023** **November 30, 2023** and 2022, respectively. The fair value remeasurements resulted in a gain of **\$10.3 million** **\$15.4 million** and **\$11.5 million** **\$17.8 million** for the **six** **nine** months ended **August 31, 2023** **November 30, 2023** and 2022, respectively. 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 June 2030. Under these leases, our undiscounted future cash flows utilized in the calculation of the lease liabilities as of **August 31, 2023** **November 30, 2023** were: **\$4.5** **\$2.3 million** for **September 1, 2023** **December 1, 2023** through February 29, 2024, **\$7.7 million** **\$8.5 million** for fiscal 2025, **\$5.3 million** **\$6.6 million** for fiscal 2026, **\$4.2 million** **\$5.5 million** for fiscal 2027, **\$2.6 million** **\$3.3 million** for fiscal 2028 and **\$1.3 million** **\$2.9 million** thereafter. These numbers include interest of **\$2.9 million** **\$3.9 million**.

Our non-cancelable financing lease arrangements relate to software and computer equipment and have various expiration dates through **May 2027**. **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 **August 31, 2023** **November 30, 2023** were: \$0.4 million for **September 1, 2023** **December 1, 2023** through February 29, 2024, **\$0.6 million** **\$1.4 million** for fiscal 2025, and **\$0.5 million** thereafter.

million \$1.3 million for fiscal 2026, \$0.8 million for fiscal 2027, \$0.8 million for fiscal 2028 and \$0.6 million thereafter. These numbers include interest of \$0.1 million \$0.8 million.

Critical Accounting Policies and Estimates

Our 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 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 2023 Form 10-K.

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There have been no changes to our critical accounting policies and estimates during the three months ended August 31, 2023 November 30, 2023 from those previously disclosed in Part II, Item 7, *Management's Discussion and Analysis of Financial Condition and Results of Operations* in our 2023 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 months ended August 31, 2023 November 30, 2023 from those previously disclosed in Part II, Item 7A., *Quantitative and Qualitative Disclosures About Market Risk* of our 2023 Form 10-K.

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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 Interim 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 Interim 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 Interim 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 **August 31, 2023** **November 30, 2023** 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.

In 2014, Kewill (a predecessor of BluJay) entered into a software licensing and service contract with a customer that resulted in a dispute over Kewill's performance under the agreement. In June 2020, prior to our acquisition of BluJay, the customer filed suit. BluJay and its external counsel considered the claims meritless and intended to file a counter claim for delinquent uncollected receivables. At the time of the BluJay Acquisition in September 2021, an allowance for credit losses was recorded in purchase accounting against the uncollected receivables from this customer. No further accrual was established for this litigation at the time of the acquisition or in subsequent periods through the first quarter of fiscal 2024, as in our judgement, which was based on the advice of external legal counsel, the claims were without merit. Any loss beyond the uncollected receivables was not considered probable and the maximum exposure was believed to be immaterial. In February 2022, consistent with the related contractual terms, the case moved to binding arbitration. Upon conclusion of the arbitration proceedings in August 2023, the arbitrator ruled against BluJay. On September 14, 2023, the parties agreed to a settlement for \$17.8 million which resolved the matter and released us from all alleged claims. The settlement was paid on September 20, 2023.

The settlement is not an admission of liability or wrongdoing by us or our predecessors, nor does it validate the alleged claims.

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We accrued \$17.8 million for the settlement in the second quarter of fiscal 2024 as part of general and administrative expenses on the Condensed Consolidated Statement of Operations.

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.

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Item 1A. Risk Factors.

There have been no material changes in our risk factors during the three months ended **August 31, 2023** **November 30, 2023** from those previously disclosed in Part I, Item 1A., *Risk Factors* of our 2023 Form 10-K. You should carefully consider the risk factors discussed in our 2023 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 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 5. Other Information

Because this Quarterly Report is being filed within four business days from the date of the reportable events, we have elected to make the following disclosures in this Quarterly Report instead of in a Current Report on Form 8-K.

As previously disclosed on July 5, 2023, we informed Mr. Peter Hantman that the role of Chief Operating Officer had been eliminated. In connection with such role elimination, Mr. Hantman agreed to stay employed with us to ensure an orderly transition of his various responsibilities to other members of our executive team. Mr. Hantman's employment with us ended on September 27, 2023 (Separation Date).

In connection with such separation, we and Mr. Hantman entered into a Release and Non-Competition Agreement, dated as of October 3, 2023 (Separation Agreement). Pursuant to the Separation Agreement, in addition to certain other cooperation obligations, Mr. Hantman will remain available following the Separation Date to provide transition services to us and our affiliates until December 31, 2023 (Transition Period). During the Transition Period, Mr. Hantman will not receive any compensation or benefits for providing such transition services, other than the severance benefits and incentive equity treatment summarized below.

Subject to Mr. Hantman's continued compliance with the provisions of the Separation Agreement, Mr. Hantman will receive the severance benefits set forth in Article III of the E2open Parent Holdings, Inc. Executive Severance Plan (Severance Plan), in accordance with the terms of the Severance Plan. A summary of the material terms of the Severance Plan is contained in our proxy statement for the 2023 annual meeting of stockholders (2023 Proxy Statement) under the heading *Potential Payments Upon Termination or Change-in-Control*, which was filed with the SEC on May 26, 2023.

In addition, subject to Mr. Hantman's continued compliance with the provisions of the Separation Agreement, Mr. Hantman's outstanding incentive equity awards will be treated as follows:

- Any stock options, time-based RSUs and performance-based RSUs held by Mr. Hantman that are unvested as of the Separation Date remain outstanding and eligible to vest during the Transition Period in accordance with the applicable award agreements.
- As of the last day of the Transition Period (Vesting End Date), we will apply, to any options, time-based RSUs and performance-based RSUs held by Mr. Hantman that remain unvested as of the Vesting End Date, the applicable termination and acceleration provisions set forth in the applicable award agreements (provided, that solely for purposes of applying such provisions, Mr. Hantman's date of termination of employment with us will be deemed to be the Vesting End Date).
- After giving effect to the above, 50% of Mr. Hantman's unvested options, time-based RSUs and performance-based RSUs will accelerate and vest as of the Vesting End Date, and the remaining 50% of his unvested options, time-based RSUs and performance-based RSUs will be immediately forfeited and cancelled for no consideration as of the Vesting End Date.

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- Notwithstanding the foregoing, the performance-based RSUs granted to Mr. Hantman on May 1, 2023 will remain outstanding and eligible to vest in accordance with the applicable award agreement, and the Compensation Committee of our board of directors will determine the level of achievement of performance with respect to such 2023 performance-based RSUs as soon as practicable following the end of the performance period. Effective as of such determination date, 50% of the 2023 performance-based RSUs that vest will accelerate and vest as of such date, and the remaining 50% of the 2023 performance-based RSUs that vest (and any 2023 performance-based RSUs that do not vest) will be immediately forfeited and cancelled for no consideration as of such determination date.
- Notwithstanding the foregoing, in the event that a Change in Control (as defined in the Severance Plan) occurs during the Transition Period, Mr. Hantman will receive certain enhanced benefits of additional accelerated vesting contemplated by his existing award agreements and total cash severance applicable in the event of a Change in Control.

The Separation Agreement includes a customary release of claims by Mr. Hantman in favor of us and our affiliates, as well as other customary provisions relating to confidentiality and restrictive covenants.

The foregoing description of the Separation Agreement is qualified in its entirety by reference to the complete terms of the Separation Agreement which is filed as Exhibit 10.2 to this Quarterly Report. The description of the Severance Plan is qualified in its entirety by reference to the complete terms of the Executive Severance Plan, dated as of February 4, 2021, by and among E2open Parent Holdings, Inc. and the executive named therein, which was filed as Exhibit 10.15 to our Annual Report on Form 10-K filed on May 20, 2021. None.

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 the 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).
10.1*† 10.1	Confidential Settlement Release and Non-Competition Agreement, by and Mutual Release between E2open Parent Holdings, Inc. and Michael A. Farlekas, dated September 14, 2023 October 10, 2023 (incorporated by reference to Exhibit 10.1 of E2open Parent Holdings, Inc.'s Form 8-K filed with the SEC on October 10, 2023).
10.2* 10.2	Mr. Peter Hantman's Release Letter Agreement, by and Non-Competition between E2open Parent Holdings, Inc. and Andrew Appel, dated as of October 10, 2023 (incorporated by reference to Exhibit 10.2 of E2open Parent Holdings, Inc.'s Form 8-K filed with the SEC on October 10, 2023).
10.3	Restricted Stock Agreement for Andrew Appel dated October 10, 2023 (incorporated by reference to Exhibit 10.3 of E2open Parent Holdings, Inc.'s Form 8-K filed with the SEC on October 10, 2023).
10.4	Form of Retention Agreement (incorporated by reference to Exhibit 10.1 of E2open Parent Holdings, Inc.'s Form 8-K filed with the SEC on November 22, 2023).
31.1*	Certification of Interim 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 Interim 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
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File

* Filed herewith.

† Certain portions of this exhibit have been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K.

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: **October 10, 2023** **January 9, 2024**

By: **/s/ Michael A. Farlekas** **Andrew M. Appel**

Michael A. Farlekas **Andrew M. Appel**

Interim Chief Executive Officer

Date: **October 10, 2023** **January 9, 2024**

By: **/s/ Marje Armstrong**

Marje Armstrong

Chief Financial Officer

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Exhibit 10.1

CERTAIN INFORMATION IDENTIFIED WITH [*] HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) IS OF THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.**

CONFIDENTIAL SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Confidential Settlement Agreement and Mutual Release (the "**Settlement Agreement**") is entered into as of September 14, 2023 (the "**Settlement Date**"), by and between [***] ("Claimant"), and BluJay Solutions Ltd., f/k/a Kewill Inc. ("Respondent"). Claimant and Respondent may be referred to herein individually as a "**Party**" or collectively as the "**Parties**".

WHEREAS, on or about June 8, 2020, Claimant filed a lawsuit in the United States District Court for the Southern District of New York, styled as [***] *v. BluJay Solutions LTD. f/k/a Kewill Inc.*, Civil Action No. [***] (the "**Action**"); and

WHEREAS, in the Action, Claimant alleged certain claims related to the Software Licensing and Services Agreement, dated June 8, 2014 ("**SLSA**") entered into by the Parties, [***] and

WHEREAS, in the Action, the Court granted Respondent's motion to compel arbitration and ordered the parties to binding arbitration on March 25, 2021 ("**Compel Order**"); and

WHEREAS, the Parties entered into a Supplemental Software Licensing and Servicing Arbitration Agreement, dated January 21, 2022 ("**Supplemental SLSA**"); and

WHEREAS, on or about February 16, 2022, pursuant to the SLSA, the Supplemental SLSA and the Compel Order, Claimant filed a demand for arbitration with JAMS New York, JAMS No. [***] (the "**Arbitration**") attaching the Complaint filed in the Action; and

WHEREAS, on or about March 2, 2022, Respondent filed an answer and counterclaim in the Arbitration, asserting a counterclaim against Complainant related to the SLSA; and

WHEREAS, on or about August 25, 2023, a Final Award was entered in the Arbitration; and

WHEREAS, each of the Parties has been afforded a reasonable opportunity to consider this Settlement Agreement and the terms and conditions thereof, and each has been represented by and consulted counsel in connection with the negotiation and review of this Settlement Agreement.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements set forth herein, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions set forth below, the Parties agree as follows:

1. Payment of the Settlement Amount. Respondent shall pay to Claimant a total of **SEVENTEEN MILLION SEVEN HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS** (\$17,750,000.00) (the "**Settlement Payment**"). Respondent shall make the Settlement Payment to the account of [***] via wire transfer of immediately available funds pursuant to the wire

transfer instructions set forth in **Exhibit A** hereto within seven (7) days after Respondent's receipt of both a fully executed copy of this Settlement Agreement and a duly completed and executed Form W-9 form for [***]. The Settlement Payment, if timely paid, shall fully satisfy all claims relating to the Action and Arbitration, including all claims that were or could have been asserted in the Action or Arbitration. To the extent the Settlement Payment is not timely paid in full (for whatever reason that is not the sole fault of Claimant), such a failure to pay shall constitute a material breach of this Settlement Agreement and Claimant shall be entitled to, and nothing herein shall prevent Claimant from, immediately filing a motion with a court of competent jurisdiction to confirm the Final Award and/or filing an action to enforce the terms of this Settlement Agreement and/or for breach of this Settlement Agreement. Respondent irrevocably submits to, and agrees not to contest, personal jurisdiction and venue of the United States District Court for the Southern District of New York for any action to confirm the Final Award and/or for the enforcement and/or breach of this Settlement Agreement. Respondent agrees that, in any such action to confirm the Final Award and/or to enforce this Settlement Agreement and/or for breach of this Settlement Agreement, Claimant shall be entitled to monetary damages, in an amount to be determined, as a result of Respondent's breach, and, to the extent the Final Award is confirmed by a court, pre-judgment interest on the amount of the Final Award beginning from the August 25, 2023 date of the Final Award.

2. Dismissal of the Action. Simultaneously with the Parties' execution of this Settlement Agreement, Respondent's counsel shall execute and deliver by e-mail to counsel for Claimant the Stipulation of Dismissal with Prejudice of the Action, dismissing the Action with prejudice and without costs, in the form annexed hereto as **Exhibit B**. Counsel for Claimant shall hold the Stipulation of Dismissal with Prejudice in escrow and shall file the Stipulation of Dismissal with Prejudice with the Court within three days of Claimant's receipt of the Settlement Payment.

3. Conclusion of the Arbitration. The Parties agree that the terms of this Settlement Agreement govern their obligations going forward with respect to the Action and Arbitration. Provided the terms of this Settlement Agreement are fully met, neither Party shall initiate any proceedings to enforce, confirm, modify, or vacate the Final Award entered on or about August 25, 2023.

4. Certain Defined Terms. For purposes of this Settlement Agreement, the following terms shall have the following meanings:

(a) "**Claims**" means, with respect to any Person, claims, demands, liens, actions, suits, causes of action, obligations, controversies, indemnities, debts, costs, expenses, damages, judgments, orders and liabilities, of whatever kind or nature, direct or indirect, in law, equity or otherwise, whether known or unknown, which such Person

now has, or hereafter can, shall or may have for, upon or by reason of any act, transaction, practice, conduct, matter, cause or thing of any kind or nature whatsoever.

(b) **Claimant Party** means Claimant and its Related Parties.

(c) **Claimant Released Parties** means Claimant, its Related Parties, and each of their respective third-party administrators, claim administrators, current and former sponsors, insurers, reinsurers, agents, employees, representatives, officers, directors, members, shareholders,

principals, managers, attorneys, and insurers.

(d) **Person** means any individual, corporation, partnership, firm, joint venture, limited liability company or partnership, association, joint-stock company, trust, or unincorporated organization.

(e) **Related Party** means, with respect to any Person, such Person's directors, officers, employees, representatives, agents, members, equity holders, partners, parents, subsidiaries, affiliates, joint venturers, fiduciaries, trustees, beneficiaries, heirs, estates, successors, predecessors and assigns.

(f) **Respondent Released Parties** means Respondent, its Related Parties, and each of their respective third-party administrators, claim administrators, current and former sponsors, insurers, reinsurers, agents, employees, representatives, officers, directors, members, shareholders, principals, managers, attorneys, and insurers.

(g) **Respondent Party** means Respondent and its Related Parties.

5. Release by Claimant Parties.

(a) For good, valuable and timely received consideration, the sufficiency of which is hereby acknowledged, and subject to the terms of Section 1 of this Settlement Agreement, Claimant, on behalf of itself and each of the other Claimant Parties, irrevocably releases, acquits and forever discharges each of the Respondent Released Parties from any and all Claims arising out of or related to any act or omission related to the Action or the Arbitration. Such released Claims (regardless of whether such Claims are based on facts now known or discovered after the date hereof that could give rise to or support such Claims) include Claims by any Claimant Party against any Respondent Released Party, at law or in equity, sounding in contract (express or implied), or tort.

(b) Notwithstanding anything to the contrary herein, the release of Claims set forth in Section 5(a) shall not extend to any Claims enforcing the rights of the Claimant Released Parties under this Settlement Agreement.

(c) For good and valuable consideration, the sufficiency of which is hereby acknowledged, and subject to the terms of Section 1 of this Settlement Agreement, Claimant, on behalf of itself and each of the other Claimant Parties:

(i) hereby waives and relinquishes any rights and benefits which it or its Related Parties may have under any statute or common law principle of any jurisdiction which provides, generally, that a general release does not extend to claims which a creditor does not know or suspect to exist in its favor at the time of executing the release, which if known by it must have materially affected its or his settlement with the debtor; and

(ii) acknowledges that it and its Related Parties may hereafter discover facts in addition to or different from those which it and its Related Parties now know or believe to be true with respect to the subject matter of

this Settlement Agreement;

(iii) acknowledges that it and its Related Parties (A) intend to fully and finally and forever settle and release any and all matters, disputes and differences, known or unknown, suspected and unsuspected, which do now exist, may exist after the date of this Agreement or heretofore have existed between any Respondent Party and any Claimant Party with respect to the Action or the Arbitration occurring from the beginning of time through the date of this Agreement (subject to the exception set forth in Section 5(a)), and (B) agree that the release set forth in Section 5(a) shall be and remain in effect as a full and complete general release notwithstanding the discovery or existence of any such additional or different facts; and

(iv) further covenants and agrees that none of the Claimant Parties has heretofore sold, transferred, hypothecated, conveyed or assigned, and shall not hereafter sue any Respondent Released Party upon, any Claim released under this Agreement.

(d) As of the date of this Settlement Agreement, neither Claimant nor any of the Claimant Parties is aware of the existence of any Claims against Respondent or any Respondent Party other than those set forth in the Complaint and Demand for Arbitration, which claims are released herein. For the avoidance of doubt, nothing in Section 5 of this Settlement Agreement shall apply to any Claims that may arise between the Parties subsequent to the date of this Settlement Agreement related to the use of Respondent's Document Manager software f/k/a Kewill Imaging ("Document Manager Software"), which Respondent licensed to Claimant pursuant to the First Addendum to the SLSA, dated September 14, 2016.

6. Release by Respondent Parties.

(a) For good and valuable consideration, the sufficiency of which is hereby acknowledged, Respondent, on behalf of itself and each of the other Respondent Parties, hereby irrevocably releases, acquits and forever discharges each of the Claimant Released Parties from any and all Claims arising out of or related to any act or omission occurring from the beginning of time through the date of this Settlement Agreement, including without limitation, any Claims arising out of, or related to the Action or the Arbitration. Such released Claims (regardless of whether such Claims are based on facts now known or discovered after the date hereof that could give rise to or support such Claims) include Claims by any Respondent Party against any Claimant Released Party, at law or in equity, sounding in contract (express or implied), or tort.

(b) Notwithstanding anything to the contrary herein, the release of Claims set forth in Section 6(a) shall not extend to any Claims enforcing the rights of the Respondent Released Parties under this Settlement Agreement.

(c) For good and valuable consideration, the sufficiency of which is hereby acknowledged, Respondent, on behalf of itself and each of the other Respondent Parties:

(i) hereby waives and relinquishes any rights and benefits which it or its Related Parties may have under any statute or common law principle of any jurisdiction which provides, generally, that a general release does not extend to claims which a creditor does not know or suspect to exist in its favor at the time of executing the release, which if known by it must have materially affected its or his settlement with the debtor;

(ii) acknowledges that it and its Related Parties may hereafter discover facts in addition to or different from those which it and its Related Parties now know or believe to be true with respect to the subject matter of this Settlement Agreement;

(iii) acknowledges that it and its Related Parties (A) intend to fully and finally and forever settle and release any and all matters, disputes and differences, known or unknown, suspected and unsuspected, which do now exist, may exist after the date of this Agreement or heretofore have existed between any Respondent Party and any Claimant Party with respect to any act or omission occurring relating to the Action or the Arbitration from the beginning of time through the date of this Agreement (subject to the exception set forth in Section 6(b)), and (B) agree that the release set forth in Section 6(b) shall be and remain in effect as a full and complete general release notwithstanding the discovery or existence of any such additional or different facts; and

(iv) further covenants and agrees that none of the Respondent Parties has heretofore sold, transferred, hypothecated, conveyed or assigned, and shall not hereafter sue any Claimant Released Party upon, any Claim released under this Agreement.

(d) As of the date of this Settlement Agreement, neither Respondent nor any of the Respondent Parties is aware of the existence of any further Claims against Claimant or any Claimant Party. For the avoidance of doubt, nothing in Section 6 of this Settlement Agreement shall apply to any Claims that may arise between the Parties subsequent to the date of this Settlement Agreement related to the use of Document Manager Software.

7. Responsibility for Tax Liability. The Settlement Payment is a gross payment that may be subject to applicable taxes and tax withholdings. It is understood and agreed that Claimant is responsible for the payment of any taxes, liens, attachments and/or any charges associated with, against, and/or related to the Settlement Payment. Claimant, on behalf of itself and the other Claimant Parties, understands and agrees that the Respondent Released Parties shall have no liability whatsoever to any local, state, or federal taxing authority for the consequences or treatment of settlement proceeds, including attorneys' fees and costs, paid in resolution of the Settled Claims. Claimant, on behalf of itself and the other Claimant Parties, agrees and understands that the Respondent Parties shall file any reporting forms required by the tax authorities reflecting the payment specified in this Settlement Agreement. Claimant, on behalf of itself and the other Claimant Parties, therefore agrees to make no claim against any Respondent Released Party for any payment or non-payment of taxes or regarding or relating to the reporting of the payment described in this Agreement, if any, to any taxing authorities. Claimant, on behalf of itself and the other Claimant Parties, acknowledges that none of the Respondent Released Parties has made any representations about the tax consequences of the payment set forth herein.

8. Confidentiality.

(a) The fact that the Parties have reached a settlement and the Action is not confidential. As a part of the consideration for the Settlement Payment, the Parties agree to keep the terms of this Settlement Agreement, the Arbitration, the Arbitration Award, and the Action strictly confidential, except to the extent already publicly known and except as provided herein, and not to communicate same unless compelled to do so pursuant to a valid court order, or

otherwise required by law, including in response to a valid subpoena or other lawful process, or regulatory or licensing authority. In the event that the Parties are subpoenaed or otherwise lawfully required to reveal the terms of this Agreement, such Party shall provide, to the extent practical, ten (10) days advance written notice (as well as oral notice if time does not permit) to the other Party of such subpoena or other lawful process to the other Party so as to enable

the other Party to have the opportunity to contest the right of the requesting person or entity to such disclosure prior to making such disclosure, with written notice being made by regular and electronic mail to the following addresses:

For Respondent:

e2open

Attn: Jennifer Grafton, General Counsel
9600 Great Hills Trail, Suite 300E
Austin, Texas 78759
jennifer.grafon@e2open.com

and

Troutman Pepper Hamilton Sanders, LLP
Attn: P. Thao Le and Matthew Adler
3000 Two Logan Square
Eighteenth and Arch Streets
Philadelphia, PA 19103
thao.le@troutman.com
matt.adler@troutman.com

For Claimant:

[***]

and

[***]

In the event any Party is forced to file this Settlement Agreement with a court, it shall, to the extent possible, be done under seal so that the contents are not revealed beyond disclosure to duly authorized court personnel such as judges, court clerks, or as otherwise ordered by a court. Notice shall, to the extent possible, be provided as described above prior to any such filing.

(b) Notwithstanding Section 8(a), the Parties (i) may disclose in confidence the terms and conditions of this Settlement Agreement to such Party's attorneys and accountants, or similar professionals under an obligation of confidentiality, but agrees to preserve the confidentiality of the terms and conditions of this Settlement Agreement to the extent permitted by law, and (ii) may introduce this Settlement Agreement in any proceeding to enforce this Settlement Agreement provided that such introduction shall, to the extent permitted by law, be pursuant to an order placing it under seal.

(c) Without limiting the generality of the foregoing, and to the extent permitted by applicable law, the Parties shall not respond to or in any way participate in or contribute to any public discussion, notice, filing, or other publicity concerning or in any way relating to the terms of this Settlement Agreement. The Parties agree that disclosure in violation of this Settlement Agreement as determined by a court of competent jurisdiction shall constitute and be treated as a material breach of this Settlement Agreement. Similarly, the Parties' counsel agrees that anyone acting by or through it or on its behalf, will keep the terms of this Settlement Agreement strictly confidential, will not publicize the Award in any marketing, client-related or other forms, and will not publicly disparage the other Party in any manner.

9. Governing Law. This Settlement Agreement and all rights, obligations and remedies hereunder will be governed and construed in accordance with the laws of the State of New York, without regard to conflict of law principles. Each Party irrevocably consents to the exclusive jurisdiction and the exclusive venue of the United States District Court for the Southern District of New York to enforce the terms of this Settlement Agreement and to resolve all disputes hereunder, including without limitation a breach of contract dispute based on Respondents failure to timely and fully pay the Settlement Payment.

10. No Admission of Liability. This Settlement Agreement does not constitute an admission by Respondent or any Respondent Released Party of any of the matters alleged in the Action, Arbitration, or any violation of federal, state or local law, ordinance or regulation, or any violation of any policies or procedures, or any liability or wrongdoing whatsoever. Neither this Settlement Agreement, nor anything in this Settlement Agreement, shall be construed to be or shall be admissible in any proceedings as evidence of liability or wrongdoing by Respondent or any of Respondent Released Party.

11. No Precedent. The Parties recognize and agree that neither the settlement memorialized by this Settlement Agreement, nor the fact of the settlement itself, constitutes a precedent of any sort for the resolution of any other claim, dispute, arbitration or lawsuit brought by any Party against the other, nor for the interpretation of any policy, contract, agreement or plan.

12. No Additional Legal Proceedings. Claimant, on behalf of itself and each of the other Claimant Parties, expressly represents and warrants that none of the Claimant Parties shall prosecute or assist in any legal proceeding, action, or arbitration against any Respondent Released Party arising out of or related to the claims asserted in the Action and/or Arbitration. Respondent on its behalf and each of the other Respondent Parties, expressly represents and warrants that none of the Respondent Parties shall challenge or assist in any legal proceeding, action, appeal, or arbitration against any Claimant Released Party arising out of or related to the counterclaims asserted in the Action and/or Arbitration or the Arbitration Award.

13. Entire Agreement. This Settlement Agreement, including the WHEREAS clauses, is an integrated agreement and constitutes and comprises the entire agreement among the Parties with respect to the subject matter hereof. This Settlement Agreement supersedes all prior and contemporaneous oral and written, express and implied, agreements, negotiations and discussions pertaining to the settlement of the Action and Arbitration via this Settlement Agreement.

14. Modification, Amendment and Waiver. No breach of any provision hereof can be waived or discharged except in a written agreement executed by all of the Parties. Waiver of any breach of any provision hereof will not be deemed to be a waiver of any other breach of the same or any other provision hereof, at any prior or subsequent time. No provision hereof may be modified, altered, amended or terminated except in a written agreement executed by all of the Parties.

15. Construction and Severability. Whenever possible, each provision of this Settlement Agreement will be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Settlement Agreement is deemed unenforceable under applicable law, such provision will remain effective to the extent allowed and, notwithstanding the unenforceability of any part or all of such provision, the remaining parts of such provision and remaining provisions of this Settlement Agreement will remain in full force and effect.

16. Successors and Assigns. This Settlement Agreement will be binding upon and inure to the benefit of the Parties and each of their respective successors and permitted assigns, but neither this Agreement nor any of the rights,

interests or obligations hereunder shall be assigned by either Party without the prior written consent of the other Party.

17. Third Party Beneficiaries. Nothing in this Agreement, expressed or implied, shall be construed to give any Person, other than a party hereto, any legal or equitable right, remedy or claim under or by reason of this Agreement or any provision contained herein; provided, however, each of the Respondent Released Parties are intended third party beneficiaries of Section 5, and each of the Claimant Released Parties are intended third party beneficiaries of Section 6.

18. Voluntary Execution. Each Party represents and warrants that it has read this Settlement Agreement carefully and knows and understands the contents hereof, and that it has signed this Settlement Agreement freely and voluntarily and no other Party nor any of its representatives has made any promise, representation or warranty whatsoever, written or oral, as any inducement to enter into this Settlement Agreement, except as expressly set forth in this Settlement Agreement.

19. No Reliance; Representation by Counsel. Each Party represents, warrants and acknowledges that in executing this Settlement Agreement, it has not relied on and does not rely on any representations or statements made by any other party or its attorneys except as contained herein and have not obtained and does not rely on any tax advice from any party other than its own personal tax and legal advisors. Each Party acknowledges it is represented by and has consulted with legal counsel and has discussed with counsel the meaning and consequences of the terms of this Settlement Agreement.

20. Representations and Warranties. Each Party represents and warrants that (a) it has the authority to enter into this Settlement Agreement; (b) it neither has assigned nor has transferred any claim, or any interest in any claim, that otherwise would be released pursuant to this Settlement Agreement; (c) there is no pending or threatened suit or proceeding affecting that Party, before any court, governmental agency or arbitrator, that might affect the enforceability of this Settlement Agreement; and (d) the consideration given or provided or to be given or provided in connection

with this Settlement Agreement is fair consideration, reasonably equivalent in value and satisfactory in all respects to support this Settlement Agreement.

21. Attorneys' Fees, Costs and Expenses. The Parties agree that each shall be responsible for its own attorneys' fees, costs, and expenses in connection with the Action, the subject matter of this Settlement Agreement and the negotiation of this Settlement Agreement.

22. No Contra Proferentem. The Parties acknowledge and agree that this Settlement Agreement will be deemed to have been drafted jointly by all Parties. This Settlement Agreement shall not be construed against any Party on the basis of a claim that the Party was the drafter.

23. Interpretation. In this Settlement Agreement, unless otherwise specified or where the context otherwise requires: (a) the headings of particular provisions of this Settlement Agreement are inserted for convenience only and will not be construed as a part of this Settlement Agreement or serve as a limitation or expansion on the scope of any term or provision of this Settlement Agreement; (b) words importing any gender shall include other genders; (c) words importing the singular only shall include the plural and vice versa; (d) the words "include," "includes" or "including" shall be deemed to be followed by the words "without limitation"; (e) the words "hereof," "herein" and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Settlement Agreement; (f) references to "Sections" shall be to Sections of this Settlement Agreement; and (g) references to any Person include the successors and permitted assigns of such Person.

24. Execution in Counterparts. This Settlement Agreement may be executed in counterparts, each such counterpart will be deemed an original, and all such counterparts taken together will constitute one and the same agreement, which will be binding and effective as to all Parties. This Settlement Agreement may be executed (including electronically via DocuSign or similar technology) and delivered by facsimile or .pdf electronic transmission and electronic mail (including .pdf). Delivery of an executed signature page to this Agreement by any party by DocuSign (or similar technology), facsimile transmission or electronic mail will be as effective as delivery of a manually executed copy of this Agreement by such party.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the Parties has executed this Settlement Agreement on the date written below its name, respectively, effective as of the Settlement Date as defined in the first paragraph hereof.

[***]
By: _____
Name: _____
Title: _____
Dated: _____
BLUJAY SOLUTIONS LTD.,
f/k/a KEWILL INC.
By: _____
Name: Jennifer Grafton
Title: Director
Dated: September 14, 2023

EXHIBIT A

[***]

EXHIBIT B

[***]

Exhibit 10.2

Release and Non-Competition Agreement

This Release and Non-Competition Agreement ("Agreement"), is entered into by and between E2open Parent Holdings, Inc. (collectively with its Affiliates and their subsidiaries, the "Company") and Peter Hantman ("Executive"). The Company and Executive will be jointly referred to as the "Parties." Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the E2open Parent Holdings, Inc. Executive Severance Plan (the "Plan").

WHEREAS, Executive and E2open, LLC, a Delaware limited liability company and subsidiary of the Company, are party to that certain Employment Letter Agreement, dated as of March 1, 2021 (the "Employment Agreement");

WHEREAS, Executive and E2open Parent Holdings, Inc. are party to that certain Indemnification Agreement, dated as of February 4, 2021 (the "Indemnification Agreement");

WHEREAS, the Plan Administrator of the Plan has determined that Executive is an Eligible Employee under the terms of the Plan;

WHEREAS, the Plan requires Executive to sign and not revoke this Agreement in accordance with its terms in order to be eligible for the benefits under the Plan; and

WHEREAS, Executive has carefully read and fully understands all of the provisions and effects of this Agreement, which includes a general release and post-employment restrictions on Executive.

NOW, THEREFORE, Executive and the Company, for the good and sufficient consideration set forth below and intending to be legally bound, agree as follows:

1. Separation from Employment.

(a) Executive agrees that Executive's employment with the Company has been terminated effective September 27, 2023 (the "Separation Date"). Regardless of whether Executive signs this Agreement, Executive will be paid for all of Executive's accrued but unused paid time off through the Separation Date. The Company will also pay Executive for all properly reported and reimbursable expenses incurred prior to the Separation Date. Following the Separation Date, Executive shall not be, or represent that Executive is, an employee, agent, consultant, service provider or representative of the Company, any of the other Releasees (as defined below), or any of their respective funds or portfolio companies and Executive shall take any actions required by the Company to effectuate the foregoing. Further, Executive 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 Executive holds with the Company Group (as defined below), and agrees to take any actions as may be reasonably required to effectuate the foregoing. Executive's execution of this Agreement will be deemed the grant by Executive to the officers of the Company of a limited power of attorney to sign in Executive's

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name and on Executive's behalf any such documentation as may be required to be executed solely for the limited purposes of effectuating such resignations.

(b) Notwithstanding the foregoing, and without limiting Executive's obligations under Section 17 of this Agreement, Executive shall remain available following the Separation Date to provide transition services to the Company and its affiliates until December 31, 2023 (such period, the "Transition Period"). For the avoidance of doubt, during the Transition Period, Executive shall not, unless otherwise requested or agreed by a member of the Company's Board of Directors or its designee in writing: (i) perform any work for the Company or its affiliates, (ii) report to the Company's offices, (iii) attend any events or engagements of the Company or its affiliates, (iv) incur any expenses or create any obligations on behalf of the Company or its affiliates, or (v) speak with any employees, officers, advisors, clients, or other business relations of the Company or any of its affiliates (other than a member of the Company's Board of Directors or its designee) about any matters related to the business of the Company or its affiliates. Rather, during the

Transition Period, and without limiting Executive's obligations under Section 17 of this Agreement, Executive shall: (A) assist the Company with the transition of Executive's roles, duties and responsibilities to Executive's successor(s) or as directed by the Company's Board of Directors or its designee, (B) assist with the transition of customer relationships and provide such other consulting and advice as reasonable requested, including with respect to transition matters, and (C) honor the terms of this Agreement. Executive shall not receive any compensation or benefits for providing such services other than as set forth in Section 2 below. Any material breach of this provision or of this Agreement shall constitute Cause under the Plan and render Executive ineligible for any consideration under Section 2 below or otherwise, provided that to the extent the Company reasonably determines that Executive's breach is able to be cured, it shall provide Executive with written notice of such breach and a reasonable opportunity to cure.

2. Severance Benefits; Incentive Equity.

(a) **Severance Benefits.** As of the Effective Date of this Agreement set forth below, and subject to Executive's continued compliance with the provisions of this Agreement, Executive will receive the benefits set forth in Article III of the Plan, as applicable, in accordance with the terms of the Plan including but not limited to the Limitation on Payments in Article IV, the Section 409A provisions in Section 5.13, and the provisions of Section 3.6 and 5.3 thereof. This Agreement shall be governed by the terms of the Plan.

(b) **Incentive Equity.**

(i) Executive and the Company are party to the following equity award agreements (collectively, the "Award Agreements"): (A) that certain Stock Option Grant Notice and Nonqualified Stock Option Agreement, dated as of March 1, 2021, pursuant to which Executive was granted 327,436 stock options ("Options") (such agreement, the "2021 Option Award Agreement"); (B) that certain Stock Option Grant Notice and Nonqualified Stock Option Agreement, dated as of May 13, 2022, pursuant to which Executive was granted 347,504 Options (such agreement, the "2022 Option Award Agreement"); (C) that certain Stock Option Grant Notice and Nonqualified Stock Option Agreement, dated as of May 5, 2023, pursuant to which Executive was granted 141,344 Options (such agreement, the "2023 Option Award Agreement"), and together with the 2021 Option Award Agreement and the 2022 Option Award Agreement, the

"Option Award Agreements"); (D) that certain Restricted Stock Unit Notice and RSU Agreement, dated as of May 21, 2021, pursuant to which Executive was granted 68,270 time-based restricted stock units ("RSUs") (such agreement, the "2021 RSU Award Agreement"); (E) that certain Restricted Stock Unit Notice and RSU Agreement, dated as of May 21, 2022, pursuant to which Executive was granted 84,493 RSUs (such agreement, the "2022 RSU Award Agreement"); (F) that certain Restricted Stock Unit Notice and RSU Agreement, dated as of May 1, 2023, pursuant to which Executive was granted 135,133 RSUs (such agreement, the "2023 RSU Award Agreement"), and together with the 2021 RSU Award Agreement and the 2022 RSU Award Agreement, the "RSU Award Agreements"); (G) that certain Performance-Based Restricted Stock Unit Notice and RSU Agreement, dated as of May 21, 2021, pursuant to which Executive was granted 68,270 performance-based restricted stock units ("PSUs") (such agreement, the "2021 PSU Award Agreement"); (H) that certain Performance-Based Restricted Stock Unit Notice and RSU Agreement, dated as of May 21, 2022, pursuant to which Executive was granted 82,008 PSUs (such agreement, "2022 PSU Award Agreement"); and (I) that certain Performance-Based Restricted Stock Unit Notice and RSU Agreement, dated as of May 1, 2023, pursuant to which Executive was granted 193,047 PSUs (the "2023 PSUs") (such agreement, "2023 PSU Award

Agreement", and together with the 2021 PSU Award Agreement and the 2022 PSU Award Agreement, the "PSU Award Agreements").

(ii) Notwithstanding anything to the contrary contained in the Employment Agreement, the Award Agreements, the Plan or the E2open Parent Holdings, Inc. 2021 Omnibus Incentive Plan, as amended from time to time (the "Incentive Plan"), the Company and Executive hereby acknowledge and agree that, subject to Executive's continued compliance with the provisions of this Agreement and the obligations referenced herein (including, without limitation, Sections 1(b) and 17 hereof), and subject to Section 13 hereof:

(A) Any unvested Options, RSUs and PSUs held by Executive as of the Separation Date shall remain outstanding and eligible to vest during the Transition Period in accordance with the applicable Award Agreements.

(B) As of the last day of the Transition Period (such date, the "Vesting End Date"), the Company shall apply, to any Options, RSUs and PSUs held by Executive that remain unvested as of the Vesting End Date, the following termination and acceleration provisions set forth in the applicable Award Agreements: (1) Section 1(c) of the 2021 Option Award Agreement and the 2022 Option Award Agreement; (2) Section 1(b) of the 2023 Option Award Agreement; (3) Section 2(a) of each of the RSU Award Agreements; and (4) Section 2(c) of the 2021 PSU Award Agreement and the 2022 PSU Award Agreement; provided, that solely for purposes of applying such provisions to such Options, RSUs and PSUs, Executive's date of termination of employment with the Company shall be deemed to be the Vesting End Date.

(C) Subject to Section 2(b)(ii) and assuming Executive's satisfaction thereof, after giving effect to Sections 2(b)(ii)(A) and (B) above, the Company and Executive hereby acknowledge and agree that, as of the Vesting End Date, (1) 69,096 of the Options granted pursuant to the 2021 Option Award Agreement will be unvested (the "2021 Unvested Options"); (2) 24,868 of the Options granted pursuant to the 2022 Option Award Agreement will be unvested (the "2022 Unvested Options"); (3) 106,008 of the Options granted pursuant to the 2023 Option Award Agreement will be unvested (the "2023 Unvested Options"),

and together with the 2021 Unvested Options and the 2022 Unvested Options, the "Unvested Options"); (4) 3,793 of the RSUs granted pursuant to the 2021 RSU Award Agreement will be unvested (the "2021 Unvested RSUs"); (5) 32,858 of the RSUs granted pursuant to the 2022 RSU Award Agreement will be unvested (the "2022 Unvested RSUs"); (6) 105,103 of the RSUs granted pursuant to the 2023 RSU Award Agreement will be unvested (the "2023 Unvested RSUs", and together with the 2021 Unvested RSUs and the 2022 Unvested RSUs, the "Unvested RSUs"); (7) 28,812 of the PSUs granted pursuant to the 2021 PSU Award Agreement will be unvested (the "2021 Unvested PSUs"); and (8) 10,170 of the PSUs granted pursuant to the 2022 PSU Award Agreement will be unvested (the "2022 Unvested PSUs", and together with the 2021 Unvested PSUs, the "Unvested PSUs").

(D) Subject to Section 2(b)(ii) and assuming Executive's satisfaction thereof, immediately following the application of Sections 2(b)(ii)(A) and (B) above, effective as of the Vesting End Date, (x) fifty percent (50%) of the Unvested Options granted pursuant to the applicable Option Award Agreements shall accelerate and vest as of the Vesting End Date; (y) fifty percent (50%) of the Unvested RSUs granted pursuant to the applicable RSU Award Agreements shall accelerate and vest as of the Vesting End Date; and (z) fifty percent (50%) of the

Unvested PSUs granted pursuant to the applicable PSU Award Agreements shall accelerate and vest as of the Vesting End Date.

(E) After giving effect to Section 2(b)(iii)(D) above, all of the remaining Unvested Options, Unvested RSUs and Unvested PSUs granted pursuant to the applicable Award Agreements shall be immediately forfeited and cancelled for no consideration as of the Vesting End Date.

(F) Notwithstanding the foregoing or anything to the contrary set forth herein, the 2023 PSUs shall remain outstanding and eligible to performance-vest in accordance with Attachment II of the 2023 PSU Award Agreement, and the Compensation Committee of the Board (the "Committee") shall determine the level of achievement of performance with respect to the 2023 PSUs as soon as practicable following the end of the applicable performance period (the actual number of 2023 PSUs that performance-vest in accordance with this Section 2(b)(iii)(E), the "2023 Performance-Vested PSUs", and such date of determination by the Committee, the "2023 PSU Determination Date"). Effective as of the 2023 PSU Determination Date, (x) fifty percent (50%) of the 2023 Performance-Vested PSUs shall accelerate, vest and be settled as soon as practicable following the 2023 PSU Determination Date (and in no event later than April 30, 2024), (y) fifty percent (50%) of the 2023 Performance-Vested PSUs shall be immediately forfeited and cancelled for no consideration as of the 2023 PSU Determination Date, and (z) any 2023 PSUs that do not performance-vest in accordance with this Section 2(b)(iii)(E) shall be immediately forfeited and cancelled for no consideration as of the 2023 PSU Determination Date.

(G) Notwithstanding the foregoing or anything to the contrary set forth herein, the following Change in Control (as defined in the Incentive Plan) provisions of the applicable Award Agreements shall continue to apply to Executive's Options, RSUs and PSUs during the Transition Period: (1) Section 1(d) of the 2021 Option Award Agreement and the 2022 Option Award Agreement; (2) Section 1(c) of the 2023 Option Award Agreement; (3) Section 2(d) of each of the RSU Award Agreements; and (4) Section 2(d) of each of the PSU Award

Agreements. For the avoidance of doubt, if a Change in Control does not occur during the Transition Period, such provisions shall be of no force or effect. Furthermore, in the event that a Change in Control occurs during the Transition Period, Executive shall receive a Cash Severance Amount applicable to a Change in Control Termination as set forth in Article III of the Plan (which for the avoidance of doubt shall be in lieu of (and not in addition to) Executive's Cash Severance Amount applicable to a Non-Change in Control Termination and any previously paid Cash Severance Amount applicable to a Non-Change in Control Termination shall offset any Cash Severance Amount owed upon a Change in Control Termination).

(iii) For the avoidance of doubt, (x) any and all payments to be made to Executive by the Company pursuant to this Section 2(b) shall be made prior to March 15, 2024, and (y) other than as expressly set forth in this Section 2(b), Executive acknowledges and agrees that Executive has no further rights, and shall receive no further amounts, payments or benefits, under the Incentive Plan, the Award Agreements or any other equity or equity related compensation plans, arrangements or agreements with the Company or any of the Releasees.

3. No Consideration Absent Execution of this Agreement. Executive understands and agrees that Executive would not receive the consideration specified in Section 2, except for Executive's execution and non-revocation of this Agreement and the fulfillment of the promises contained herein. Executive agrees and acknowledges that, as of the Separation Date, the Company has satisfied all of its obligations to Executive, including, without limitation, pursuant to

the Employment Agreement and Executive has no further rights under the Employment Agreement. Nothing in the prior sentence is meant to waive any of Executive's rights under this Agreement or to COBRA.

4. General Release of Claims.

(a) In exchange for the consideration provided to Executive pursuant to this Agreement, Executive, on behalf of Executive and all of Executive's spouse, heirs, executors, administrators, successors, and assigns (collectively, "Releasors"), hereby knowingly and voluntarily releases and forever waives and discharges the Company and/or its current and former parents, affiliates, subsidiaries, divisions, predecessor companies, related companies, their successors and assigns, their affiliated and predecessor companies and the current and former employees, attorneys, representatives, insurers, equityholders, owners, members, officers, general partners, limited partners, directors and agents thereof, and the current and former trustees or administrators of any pension or other benefit plan applicable to Executive or any other current or former executives of the Company, and investment funds or other investment vehicles managed by any of the foregoing and/or for which they perform services (collectively, with the Company, the "Company Group" and each a "Company Group Member"), and each Company Group Member's respective current and former directors, members, trustees, controlling shareholders, subsidiaries, general partners, limited partners, affiliates, related companies, divisions, officers, employees, agents, insurers, representatives, and attorneys (collectively with the Company Group, referred to throughout the remainder of this Agreement as "Releasees," and each a "Releasee"), of and from any and all claims, including statutory claims, regulatory claims and claims under this Agreement, demands, debts, obligations, promises, controversies, compensatory damages, liquidated damages, punitive or exemplary damages, any other damages, claims for costs and attorneys' fees, rights, actions and causes of action, losses or liabilities of any nature whatsoever

in law and in equity and any other claims, liabilities or matters, known or unknown, suspected or unsuspected, foreseen or unforeseen, whether accrued or contingent, which Executive or any of the other Releasors had, has or may have against the Releasees, or any of them, from the beginning of time through the Effective Date (defined below), including, but not limited to, by reason of, arising out of, connected with, or concerning Executive's employment or service with the Company and/or separation from the Company, the Employment Agreement, each of the Award Agreements, the Incentive Plan or the Plan, except claims that the law does not permit Executive or any of the Releasors to waive (collectively, the "Released Claims"). Executive acknowledges that the Released Claims specifically include, but are not limited to, any and all claims for fraud, breach of express or implied contract, breach of the implied covenant of good faith and fair dealing, interference with contractual rights, violation of public policy, invasion of privacy, intentional or negligent infliction of emotional distress, whistleblowing laws, intentional or negligent misrepresentation, defamation, libel, slander, or breach of privacy; claims for failure to pay wages, benefits, deferred compensation, commissions, bonuses, vacation / PTO pay, expenses, severance pay, pay in lieu of notice, attorneys' fees, or other compensation of any sort; claims related to equity or equity-based awards or costs, or other grants, awards, or warrants; claims related to any tangible or intangible property of Executive that remains with the Company; claims for retaliation, harassment or discrimination on the basis of race, color, sex, sexual orientation, national origin, ancestry, religion, age, disability, medical condition, marital status, gender identity, gender expression, or any other characteristic or criteria protected by law; any claim under Title VII of the Civil Rights Act of 1964 (Title VII, as amended), 42 U.S.C. §§ 2000e, et seq., the Civil Rights Act of 1991, the Civil Rights Act of 1866, the Family and Medical Leave Act ("FMLA"), 29 U.S.C. §§ 2601, et seq., the Age Discrimination in Employment Act ("ADEA"), 29 U.S.C. §§ 621 et seq., the Older Workers Benefit Protection Act, the Fair Labor Standards Act ("FLSA"), 29 U.S.C. §§ 201, et seq., the Equal Pay Act, 29 U.S.C. §206(a),

the Americans with Disabilities Act ("ADA"), 42 U.S.C. §§ 12101, et seq., the Consolidated Omnibus Budget Reconciliation Act of 1986 ("COBRA"), the Occupational Safety and Health Act ("OSHA"), the Uniformed Services Employment and Reemployment Rights Act ("USERRA"), 38 U.S.C. §§ 4301-4333, the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), 29 U.S.C. §§ 301, et seq., the Vietnam Era Veterans Readjustment Act of 1974, the Immigration Reform and Control Act of 1986, 8 U.S.C. §§ 1101, et seq., the Equal Pay Act, the Labor Management Relations Act, the National Labor Relations Act, the Internal Revenue Code of 1986, as amended, the Worker Adjustment and Retraining Notification Act ("WARN"), 29 U.S.C. §§ 2101 et seq., the Genetic Information Nondiscrimination Act of 2008 ("GINA") 42 U.S.C. §§ 2000ff, et seq., the Patient Protection and Affordable Care Act ("ACA") 42 U.S.C. §§ 18001, et seq., all claims arising under the Sarbanes-Oxley Act of 2002 (Public Law 107-204), including whistleblowing claims under 18 U.S.C. §§ 1513(e) and 1514A, and any and all other foreign, federal, state, or local laws, common law, or case law, including but not limited to all statutes, regulations, common law, and any other applicable law, as such laws are amended from time to time.

(b) Nothing herein releases any rights that Executive may have under the Indemnification Agreement or under any director and officer liability insurance policy. This release is intended to be a general release and excludes only those claims under any statute or common law that Executive is legally barred from releasing, including (i) claims for workers' compensation or unemployment benefits and vested retirement or welfare benefits, if any, under any Company sponsored plans; (ii) any right to enforce any term of this Agreement; (iii) any claims based on acts or events occurring after Executive signs this Agreement, except for claims arising

from Executive's employment or separation of employment with Company, which are being released by this Agreement; (iv) the right to file a charge or complaint with, or provide testimony, assistance or participation in, any investigation, proceeding or hearing conducted by any federal, state or local governmental agency, including but not limited to the EEOC; or (v) the right to report violations of any law administered by the Occupational Safety and Health Administration ("OSHA"), the Securities and Exchange Commission ("SEC"), or make other disclosures protected under the whistleblower provisions of state or federal law. Notwithstanding the foregoing, if an administrative agency or court assumes jurisdiction over any charge or complaint involving claims that are released by Section 4(a), Executive hereby agrees not to accept, recover, or receive any resulting money damages or other relief that otherwise would be due; provided that Executive may receive financial awards from OSHA, SEC, or any other federal agency for reporting possible violations of federal law or regulation in cases where the law prohibits Executives from waiving their rights to receive such payments.

5. Consult With an Attorney. The Company hereby advises Executive to consult with an attorney of Executive's choice (and at Executive's expense) before Executive signs this Agreement.

6. Affirmations. Executive represents and agrees by signing below that, other than the Severance Benefits set forth in Section 2 above, Executive (a) has not been denied any leave or benefit requested, and has received all compensation for all hours worked for the Company; (b) is not entitled to any compensation or benefits under any other severance policy or plan maintained or followed by the Company; (c) has no known workplace injuries or occupational diseases; (d) is not aware of any alleged violations of the law or the Company's agreements or policies by Executive or any other employee or other party that have not been reported in writing to the Company's Chairperson of the Board of Directors; and (e) is not aware of wrongdoing by the Company or its officers, including any alleged corporate fraud that should be reported to authorities.

7. Confidentiality. The Parties hereto agree that this Agreement and all matters relating to the terms and negotiation of this Agreement are Confidential Information and shall not be disclosed to any other person except as may be mutually agreed to in writing by the Parties, as may be compelled by a valid order of a court of competent jurisdiction, or as may be reasonably necessary to comply with the requirements of federal, state, or local authorities, regulators or codes (including Company disclosure obligations or securities filings), or as related and strictly limited to statements made as part of Executive's testimony, assistance or participation in an administrative investigation described in Section 4(b) above. The Parties hereto agree that the terms of this Agreement may be disclosed to Executive's immediate family and each of the Parties' accounting, payroll, legal, financial, and tax professionals and the appropriate members of the Company's management or ownership.

8. Return of Company Property and Company Information. Executive agrees to return, on or before the Separation Date, or earlier if directed by the Company, any and all of Company's property in Executive's possession, as well as any and all records, files, correspondence, reports and computer disks relating to the Company's operations, products and potential products, marketing, research and development, production and general business plans, customer information, accounting and financial information, distribution, sales, and confidential

cost and price characteristics and policies in his possession (including on any personal computer). Executive must promptly return to the Company Executive's Company-issued laptop, desktop and cellphone without deleting any information from them; provided that the Company will use reasonable efforts to work with Executive to transfer any of Executive's personal information from such devices.

9. Non-Disclosure of Confidential Information.

(a) The term "Confidential Information," as used in this Agreement, shall mean any and all information (in whatever form and whether or not expressly designated as confidential) relating directly or indirectly to the respective businesses, operations, financial affairs, assets or technology of the Company, including, but not limited to, marketing and financial information, personnel, sales and statistical data, plans for future development, computer programs, information and knowledge pertaining to the products and services offered, inventions, innovations, designs, ideas, recipes, formulas, manufacturing processes, trade secrets, technical data, computer source codes, software, proprietary information, construction, advertising, manufacturing, distribution and sales methods and systems, pricing, sales and profit figures, customer and client lists, and relationships with customers, clients, suppliers, distributors and others who have business dealings with the Company and information with respect to various ingredients, formulas, manufacturing processes, techniques, procedures, processes and methods. Confidential Information also includes information received by Executive from third parties in connection with Executive's employment by the Company subject to an obligation to maintain the confidentiality of such information. Confidential Information does not include information which (i) becomes generally known to and available for use by the public other than as a result of Executive's violation of this Agreement; (ii) is or becomes generally available within the relevant business or industry other than as a result of Executive's violation of this Agreement; or (iii) is or becomes available to Executive on a nonconfidential basis from a source other than the Company, which source is not known by Executive, after reasonable inquiry, to be subject to a contractual or fiduciary obligation of secrecy to the Company.

(b) Executive acknowledges and agrees that all Confidential Information known or obtained by Executive, whether before or after the Separation Date and regardless of whether Executive participated in the

discovery or development of such Confidential Information, is the property of the Company. Except as expressly authorized in writing by the Company or as necessary to perform Executive's services while an employee of the Company, Executive agrees that Executive will not, at any time, for any reason, directly or indirectly, duplicate, use, make available, sell, misappropriate, exploit, remove, copy or disclose Confidential Information, unless such information is required to be produced by Executive under order of a court of competent jurisdiction or a valid administrative or congressional subpoena; provided, however, that upon receipt of any such order or subpoena, Executive shall promptly notify the Company and shall provide the Company with an opportunity at its cost and expense to contest the propriety of such order or subpoena or restrict or condition the disclosure of such Confidential Information or to arrange for appropriate safeguards against any further disclosure by the court or administrative or other body seeking to compel disclosure of such Confidential Information.

10. Whistleblower Protection. Nothing in this Agreement is intended to conflict with the whistleblower provisions of any United States federal, state or local law or regulation,

including but not limited to Rule 21F-17 of the Securities Exchange Act of 1934 or § 1833(b) of the Defend Trade Secrets Act of 2016. Accordingly, notwithstanding anything to the contrary herein, nothing in this Agreement shall prohibit Executive from reporting possible violations of United States federal, state or local law or regulation to any United States federal, state or local governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or to an attorney, or from making other disclosures that are protected under the whistleblower provisions of federal law or regulation, or from disclosing trade secrets and other confidential information in the course of such reporting; provided, that Executive uses Executive's reasonable efforts to (a) disclose only information that is reasonably related to such possible violations or that is requested by such agency or entity and (b) requests that such agency or entity treat such information as confidential. Executive does not need the prior authorization from the Company to make any such reports or disclosures and is not required to notify the Company that it has made such reports or disclosures. In addition, Executive has the right to disclose trade secrets and other confidential information in a document filed in a lawsuit or other proceeding; provided, that the filing is made under seal and protected from public disclosure.

11. Restrictive Covenants. Executive agrees that during Executive's employment, Executive has had access to the Company's Confidential Information. Such access and knowledge would put the Company at an unfair competitive disadvantage were Executive to use it on behalf of another person or entity. Therefore, during the twelve (12) month period following the Separation Date (the "Restriction Period"), Executive agrees that Executive shall not, directly or indirectly, for Executive's own account, or on behalf of, or together with, any other Person (other than on behalf of the Company):

(a) own, manage, operate, control, finance or participate in the ownership, management, operation, control or financing of, render financial assistance to, be connected as an officer, director, stockholder, employee, partner, member, manager, principal, agent, representative, consultant or otherwise with, use or permit Executive's name to be used in connection with, or develop products or services for, any Competing Business anywhere in any state of the United States or any other jurisdiction in which the Company conducts business. "Competing Business" means any business and operations that are the same or similar to those performed by the Company Group for which Executive provides services or about which Executive obtains confidential information during Executive's employment or service with the Company Group; notwithstanding the foregoing, it shall not be a breach of this Section 11(a) for

Executive to own a passive investment of less than one percent (1%) of a class of stock of a publicly held company that is traded on a national securities exchange or in the over the counter market;

(b) contact, solicit, induce or attempt to contact, solicit or induce any Person who is or was, within the one-year period prior to termination of Executive's employment with the Company, a customer, supplier or agent of the Company or with which the Company or Executive had contact during Executive's employment with the Company, to terminate their relationship with the Company, or do any act which may interfere with or result in the impairment of the relationship, including any reduction in sales or purchases, between the Company and such customers, suppliers or agents; or

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(c) contact, solicit, induce or attempt to contact, solicit or induce any Person who is or was, within the one-year period prior to termination of Executive's employment with the Company, an employee of the Company for the purpose of seeking to have such employee terminate his or her employment with the Company.

(d) Subject to Section 10, Executive will not, at any time during Executive's employment with the Company or at any time thereafter, make any statement that is intended to disparage the Company Group or any of its businesses, products, services, directors or officers. The Board shall direct the Company's senior officers and directors, at all times during Executive's employment with the Company and again in connection with their termination of employment with the Company, not to make any statement that is intended to disparage the Executive. The foregoing shall not be violated by truthful statements in response to legal process, required governmental testimony or filings, or administrative or arbitral proceedings (including, without limitation, depositions in connection with such proceedings), and the foregoing limitation on Executive and the Board shall not be violated by statements that they in good faith believe are necessary or appropriate to make in connection with performing their duties and obligations to the Board or the Company.

(e) In the event of a breach or threatened breach of Sections 7, 8, 9 or 11, as the sole exception to mandatory and exclusive arbitration as provided in Section 14, the Company may, in addition to other rights and remedies existing in its favor, apply to any court of competent jurisdiction for specific performance and/or temporary or permanent injunctive or other equitable relief in order to enforce, or prevent any violations of, the provisions hereof (without posting a bond or other security), without the necessity of showing any actual damages or that money damages would not afford an adequate remedy. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages or other available forms of relief. In addition to any other relief, the prevailing party in any such action shall be entitled to recover its costs and attorneys' fees. If a court, or arbitrator, as the case may be in accordance with Section 14, holds that the duration, scope, or area restrictions stated herein are unreasonable, the Parties agree that such court, or arbitrator, as the case may be in accordance with Section 14, shall be allowed and directed to revise the restrictions to cover the maximum reasonable period, scope and area permitted by law.

(f) Any post employment obligations Executive owes to the Company set forth in this Agreement are in addition to, and not in lieu of, any post employment obligations Executive owes under Executive's employment letter agreement dated March 1, 2021, the Employee Proprietary Information, Non-Solicitation and Arbitration Agreement signed by Executive on March 18, 2021 ("Arbitration Agreement"), the Plan, or the governing documents and agreements related to Executive's equity, all of which are incorporated by reference herein (the "Separate Post-Employment Obligations"). For the avoidance of doubt, all other agreements or provisions containing post-employment

obligations have been previously superseded by one of the Separate Post-Employment Obligations or another subsequent agreement or are hereby superseded by this Agreement.

12. Acknowledgments. Executive acknowledges and agrees that: (a) Executive has occupied a position of trust and confidence with the Company and has become familiar with Confidential Information; (b) the Confidential Information is of unique, very substantial and

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immeasurable value to the Company; (c) the Company has required that Executive make the covenants set forth in Sections 7 through 11 herein as a condition to the execution by the Company of this Agreement; (d) the provisions of Sections 7 through 11 are reasonable with respect to duration, geographic area and scope and necessary to protect and preserve the goodwill and ongoing business value of the Company, and will not, individually or in the aggregate, prevent Executive from obtaining other suitable employment during the period in which Executive is bound by such provisions; (e) the scope of the business of the Company is independent of location (such that it is not practical to limit the restrictions contained in Sections 7 through 11 to a specified county, city or part thereof); (f) the Company would be irreparably damaged if Executive were to breach the covenants set forth in Sections 7 through 11; and (g) the potential benefits to Executive available under this Agreement are sufficient to compensate Executive fully and adequately for agreeing to the terms and restrictions of this Agreement.

13. Termination of Benefits for Violating this Agreement. In the event Executive breaches or fails to abide by the terms of this Agreement, then in addition to any other remedies which the Company may have pursuant to this Agreement or in equity or at law, the Company has the right to permanently discontinue the Severance Benefits described in Section 2(a) above and the equity benefits described in Section 2(b) above, and obtain restitution of any benefits provided to, or on behalf of, Executive pursuant to this Agreement.

14. Governing Law, Jurisdiction and Costs. The law of the State of Texas shall govern (a) all claims or matters related to or arising from this Agreement (including any tort or non-contractual claims) and (b) any questions concerning the construction, interpretation, validity and enforcement of this Agreement, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Texas or any other jurisdiction) that would cause the application of the Law of any jurisdiction other than the State of Texas. Subject to Section 11(e), any and all disputes arising from or in connection with this Agreement, the Plan, the Award Agreements, the Employment Agreement or the Arbitration Agreement shall be subject to mandatory and exclusive arbitration pursuant to Section 10 of the Arbitration Agreement. Executive will reimburse the Company for all costs and reasonable attorneys' fees incurred in connection with any action the Company brings for a breach or threatened breach by Executive of any covenants contained in this Agreement if (i) Executive challenges the reasonableness or enforceability of such covenants, and (ii) the Company is the prevailing party in such action.

15. Severability/Modification. If any term, provision or paragraph of this Agreement is determined by a court, or arbitrator, as the case may be in accordance with Section 14, to be invalid or unenforceable for any reason, such court, or the arbitrator, as the case may be in accordance with Section 14, shall have the authority to reform and modify such term, provision or paragraph so as to render it enforceable while maintaining the Parties' original intent (as reflected herein) to the maximum extent possible and such determination shall be limited to the narrowest possible scope in order to preserve the enforceability of the remaining portions of the term, provision or paragraph, and such determination shall

not affect the remaining terms, provisions or paragraphs of this Agreement, which shall continue to be given full force and effect.

16. No Admission of Wrongdoing. Neither this Agreement nor the furnishing of the consideration for this Agreement shall be deemed or construed at any time for any purpose as an

admission by either of the Parties or any of the Releasees of any liability, or evidence of any liability, wrongful acts or unlawful conduct of any kind against Executive or any other person.

17. Cooperation. During Executive's employment with the Company, Executive acknowledges that Executive has been involved in business matters on behalf of the Company. As a further material inducement to the Company to make the payments described herein, after the Separation Date, Executive hereby agrees to (a) provide Executive's full and timely cooperation to the Company regarding its business matters, specifically including but not limited to matters over which Executive had responsibility or in which Executive was involved, as well as any legal, equitable, or business matters or proceedings which involve the Company or any of its Executives, officers, or directors; (b) be reasonably available for questions or inquiries by phone, text, or email, and at the Company's reasonable request for any meetings or conferences deemed necessary to assist the Company; (c) cooperate in the defense of any actual and potential claims, litigation, inquiry, investigation, or other matter, action, or proceeding filed against the Company or its officers, directors, employees or agents, including but not limited to, any actual or potential claims which may require Executive's involvement post-employment; and (d) help transition Executive's role and responsibilities to other Company personnel, and provide information in response to the Company's requests and inquiries, in connection with Executive's separation. The Company will pay reasonable travel and other expenses related to Executive's cooperation in this regard, provided such expenses are pre-approved by the Board of Directors in writing. The Company agrees to provide reasonable advance notice of the need for Executive's cooperation.

18. Entire Agreement, Amendment and Construction. This Agreement, together with the Plan, the Employment Agreement, the Indemnification Agreement, the Award Agreements and the Arbitration Agreement, represents the entire agreement and understanding of the Parties, and no other oral or written agreements or representations exist. This Agreement may not be modified, altered or changed except in writing and signed by both Parties wherein specific reference is made to this Agreement. The captions appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such Sections. This Agreement shall be construed without regard to the party that drafted it. The language used in this Agreement shall be deemed to be the language chosen by the Parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party. Any ambiguity shall not be interpreted against either party but shall, instead, be resolved in accordance with other applicable rules concerning the interpretation of contracts. The failure of the Company to enforce at any time any provision of this Agreement will in no way be construed to be a waiver of such provision or of any other provision hereof.

19. Counterparts; Electronic Delivery. This Agreement may be executed and delivered in one or more counterparts and by fax, email or other electronic transmission, each of which to be deemed an original and all of which shall be considered one and the same agreement. No party shall raise the use of a fax machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of

a fax machine or email as a defense to the formation or enforceability of this Agreement and each party forever waives any such defense.

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20. Assignment. Company and Releasees have the right to assign this Agreement, but Executive does not. This Agreement inures to the benefit of the successors and assigns of the Company and to the Releasees, who are intended third-party beneficiaries of this Agreement.

21. Time to Consider and Revoke. Executive understands that Executive has up to twenty-one (21) days to consider the terms of this Agreement before signing it. Any modifications made to this Agreement, material or not, will not extend the twenty-one (21) days period. Executive must execute this Agreement no sooner than the Separation Date and no later than twenty-one (21) days immediately following the Separation Date. In addition, after Executive signs the Agreement, Executive has the right to revoke and cancel this Agreement for seven (7) days after Executive signs it. Any such revocation must be in writing and postmarked or delivered to the Company's General Counsel, within seven (7) days of Executive's signing this Agreement to be effective. This Agreement will be effective, fully binding, enforceable, and irrevocable upon the expiration of the seven day period if Executive does not revoke it (the "Effective Date"). If Executive does not sign this Agreement, or signs it and then revokes Executive's signature, this Agreement shall be null and void, and the Company shall have no obligation to provide or pay any of the consideration described in Section 2 above.

22. Other Representations and Warranties. By executing this Agreement, Executive acknowledges that Executive: (i) is not relying upon any statements, understandings, representations, expectations, or agreements other than those expressly set forth in this Agreement; (ii) has made Executive's own investigation of the facts and is relying solely upon Executive's own knowledge; (iii) knowingly waives any claim that this Agreement was induced by any misrepresentation or nondisclosure and any right to rescind or avoid this Agreement based upon presently existing facts, known or unknown; (iv) is entering into this Agreement freely and voluntarily; (v) has carefully read and understood all of the provisions of this Agreement; and (vi) was provided the opportunity to discuss and did discuss all aspects of this Agreement with legal counsel of Executive's choosing. The Parties stipulate that the Company is relying upon these representations and warranties in entering into this Agreement. These representations and warranties shall survive the execution of this Agreement.

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IN WITNESS WHEREOF, the Parties hereto knowingly and voluntarily executed this Agreement as of the date set forth below:

E2OPEN PARENT HOLDINGS, INC.

/s/ Jennifer S. Grafton

Jennifer S. Grafton

Executive Vice President, General Counsel

Date: October 6, 2023

PETER HANTMAN

/s/ Peter Hantman

Peter Hantman

Date:

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Exhibit 31.1

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

I, Michael A. Farlekas, 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 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;
 - (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: **October 10, 2023** January 9, 2024

By: /s/ Michael A. Farlekas Andrew M. Appel

Name: Michael A. Farlekas Andrew M. Appel

Title: **Interim** Chief Executive Officer
(Principal Executive Officer)

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 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;
 - (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: October 10, 2023 January 9, 2024

By: /s/ Marje Armstrong
Name: Marje Armstrong
Title: Chief Financial Officer
(Principal Financial and Accounting Officer)

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 **August 31, 2023** **November 30, 2023** 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: **October 10, 2023** **January 9, 2024**

By: /s/ Michael A. Farlekas **Andrew M. Appel**
 Name: **Michael A. Farlekas** **Andrew M. Appel**
 Title: **Interim** Chief Executive Officer
 (Principal Executive Officer)

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 **August 31, 2023** **November 30, 2023** 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: **October 10, 2023** **January 9, 2024**

By: /s/ Marje Armstrong
 Name: **Marje Armstrong**
 Title: **Chief Financial Officer**
 (Principal Financial and Accounting Officer)

DISCLAIMER

THE INFORMATION CONTAINED IN THE REFINITIV CORPORATE DISCLOSURES DELTA REPORT™ IS A COMPARISON OF TWO FINANCIALS PERIODIC REPORTS. THERE MAY BE MATERIAL ERRORS, OMISSIONS, OR INACCURACIES IN THE REPORT INCLUDING THE TEXT AND THE COMPARISON DATA AND TABLES. IN NO WAY DOES REFINITIV OR THE APPLICABLE COMPANY ASSUME ANY RESPONSIBILITY FOR ANY INVESTMENT OR OTHER DECISIONS MADE BASED UPON THE INFORMATION PROVIDED IN THIS REPORT. USERS ARE ADVISED TO REVIEW THE APPLICABLE COMPANY'S ACTUAL SEC FILINGS BEFORE MAKING ANY INVESTMENT OR OTHER DECISIONS.

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