Safe Harbor

This presentation may contain projections or other forward-looking statements regarding future events or the future financial performance of the Company. These projections or statements are only predictions. Actual events or results may differ materially from those in the projections or other forward-looking statements. Please see the Company’s Annual Report to shareholders and its filings with the SEC, including its recent filings on Forms 10-K and 10-Q, for a discussion of important risk factors that could cause actual events or results to differ materially from those in the projections or forward-looking statements.
Forrester creates research that enables companies to grow profit and revenue in an age of tech-empowered customers.
Three Types of Research

Vision

Strategy

Execution
Client Executives

CIO and staff

CMO and staff
Research drives client profitability

Forrester clients are 34% more profitable than non-clients.

Forrester’s most engaged clients are 52% more profitable than non-clients.

*Based on 2019 analysis of public $1B+ revenue companies
Total Available Research Market

$82 Billion

*Based on internal Forrester Estimates
Forrester’s Competitive Position

<table>
<thead>
<tr>
<th>Subscription</th>
<th>Back Office Tech</th>
<th>Customer Tech</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Gartner</td>
<td>Forrester</td>
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<tr>
<td>Consulting</td>
<td>Deloitte…</td>
<td>Nielsen…</td>
</tr>
<tr>
<td></td>
<td>Accenture…</td>
<td>WPP…</td>
</tr>
</tbody>
</table>

Forrester’s Global Reach

Offices and operations in 41 cities across 27 countries

1,700+ employees

2,697 clients
The Forrester Growth Engine
Forrester is in three businesses

Research
Consulting
Events
The goal is to increase research Contract Value (CV) by double digits every year.
Growing CV

- Current CV
- Renewed CV
- Enrichment
- New Business
- Product Innovation
- Acquisitions
- Pricing
- Net Contract Value Increase
- Future CV
The Forrester Growth Engine

- Grow CV
- Generate Cash
- Invest in: Our Revenue Engine Product Innovation Acquisitions
Client Enrichment finished 2019 at 106%, 2020 at 100%.

- Saw steady improvement from low in Q2

12 consecutive quarters of increased Salesperson productivity through year-end 2019

- Productivity dipped in 2020 due to the pandemic
- Finished 2020 with highest number of ramped sales reps in Forrester history
Product Innovation

Continual improvement and digitization of existing products

Touchless FeedbackNow
Acquisitions

Revenue in millions

- Giga Information Group
- Jupiter Research
- Springboard Research
- GlimpzIt
- FeedbackNow
- SiriusDecisions

Financial Overview
Pandemic Impact on Forrester

Events
Analyst advisory
General economic slowdown
Cut $60 million in cost

In-depth pandemic research

Successfully pivoted Events to virtual

Maintained sales organization

Continued to invest for growth
# Adjusted Income Statement – FY 2020

<table>
<thead>
<tr>
<th>(in $M)</th>
<th>FY 20</th>
<th>FY19</th>
<th>Y/Y $Δ</th>
<th>Y/Y %Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>449.4</td>
<td>473.0</td>
<td>-23.5</td>
<td>-5%</td>
</tr>
<tr>
<td>Research Services</td>
<td>294.9</td>
<td>307.4</td>
<td>-12.5</td>
<td>-4%</td>
</tr>
<tr>
<td>Consulting Services</td>
<td>144.4</td>
<td>136.0</td>
<td>8.4</td>
<td>6%</td>
</tr>
<tr>
<td>Events</td>
<td>10.1</td>
<td>29.5</td>
<td>-19.4</td>
<td>-66%</td>
</tr>
<tr>
<td>Expenses</td>
<td>399.7</td>
<td>419.5</td>
<td>-19.8</td>
<td>-5%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>49.7</td>
<td>53.4</td>
<td>-3.7</td>
<td>-7%</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>11.1%</td>
<td>11.3%</td>
<td>-0.2%</td>
<td>-2%</td>
</tr>
<tr>
<td>Interest &amp; Other Expense</td>
<td>-5.7</td>
<td>-8.6</td>
<td>2.9</td>
<td>-33%</td>
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<tr>
<td>Net Income</td>
<td>30.4</td>
<td>31.0</td>
<td>-0.6</td>
<td>-2%</td>
</tr>
<tr>
<td>EPS</td>
<td>$1.60</td>
<td>$1.65</td>
<td>-$0.05</td>
<td>-3%</td>
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<tr>
<td>WASO</td>
<td>18.9</td>
<td>18.7</td>
<td>0.2</td>
<td>1%</td>
</tr>
<tr>
<td></td>
<td>Q4-18</td>
<td>Q4-19</td>
<td>Q4-20</td>
<td>Q3-20</td>
</tr>
<tr>
<td>---------------------------</td>
<td>-------</td>
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<td>-------</td>
</tr>
<tr>
<td>Agreement Value (in $M)</td>
<td>266.3</td>
<td>358.0</td>
<td>345.3</td>
<td>337.9</td>
</tr>
<tr>
<td>Y/Y growth</td>
<td>9.7%</td>
<td>34.4%</td>
<td>-3.5%</td>
<td>-4.8%</td>
</tr>
<tr>
<td>Sequential Q/Q growth</td>
<td>3.4%</td>
<td>0.8%</td>
<td>2.2%</td>
<td>-0.4%</td>
</tr>
<tr>
<td>Deferred Revenue (in $M)</td>
<td>135.3</td>
<td>179.2</td>
<td>180.0</td>
<td>155.4</td>
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<tr>
<td>Y/Y growth</td>
<td>-6.8%</td>
<td>32.4%</td>
<td>0.4%</td>
<td>-7.5%</td>
</tr>
<tr>
<td>Sequential Q/Q growth</td>
<td>5.4%</td>
<td>6.7%</td>
<td>15.8%</td>
<td>-9.0%</td>
</tr>
<tr>
<td>12 mo. Rolling Client Retention</td>
<td>70.8%</td>
<td>71.9%</td>
<td>64.9%</td>
<td>65.1%</td>
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<tr>
<td>12 mo. Rolling Dollar Retention</td>
<td>89.6%</td>
<td>90.2%</td>
<td>88.3%</td>
<td>88.0%</td>
</tr>
<tr>
<td>12 mo. Rolling Enrichment</td>
<td>109.4%</td>
<td>105.8%</td>
<td>99.8%</td>
<td>97.8%</td>
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<tr>
<td>Client Count</td>
<td>2,353</td>
<td>2,880</td>
<td>2,697</td>
<td>2,660</td>
</tr>
<tr>
<td>Y/Y growth</td>
<td>-2.3%</td>
<td>22.4%</td>
<td>-6.4%</td>
<td>-7.2%</td>
</tr>
</tbody>
</table>
2021 Full Year Guidance – Adjusted

• Revenue: $466MM to $476MM
• Op. Margin: 10% to 11%
• EPS: $1.50 to $1.60

• Performance vs. PY: 4% to 6%
• Performance vs. PY: Flat to -1pts
• Performance vs. PY: Flat to -6%
Summary

The pandemic created near-term pressure on Forrester, like most businesses, that impacted revenue and operating profit in 2020.

We finished 2020 strong beating revenue and EPS guidance:

• From a low in Q2 we saw steady, accelerating improvement in our business

• The decision to retain sales people paid off in the 2\textsuperscript{nd} half of 2020 as businesses released budget and we were there to capitalize

• Our balance sheet remains in good shape as we finished 2020 with more cash than the beginning of the year a $75 million revolving line of credit available.

We ended 2020 well positioned for double digit CV growth in 2021.
Thank You.