



C3 AI Authorizes Stock Repurchase Program, Up to \$100 Million Over 18 Months

December 15, 2021

REDWOOD CITY, Calif.--(BUSINESS WIRE)-- C3.ai, Inc. (NYSE: AI), the Enterprise AI software company, today announced that its Board of Directors has authorized a stock repurchase program of up to \$100 million of C3 AI's class A common stock over the next 18 months. The timing and number of shares actually purchased under the program will depend on market conditions and applicable legal requirements, among other factors.

"We believe strongly in the opportunities ahead for C3 AI, and our potential for creating significant long-term value for all our stakeholders as we execute on our strategic vision," said Thomas M. Siebel, CEO of C3 AI. "We see this as an attractive use of capital while still allowing us to invest in our growth."

As of the end of second quarter of fiscal year 2022, C3 AI had approximately \$1.1 billion in cash, cash equivalents, and investments on the balance sheet.

Under the program, purchases can be made from time to time using a variety of methods, including open market purchases, all in compliance with the rules of the Securities and Exchange Commission and other applicable legal requirements. The program does not obligate C3 AI to acquire any particular amount of shares, and the repurchase program may be modified, extended, suspended or discontinued at any time at the company's discretion.

About C3 AI

C3 AI is the Enterprise AI application software company. C3 AI delivers a family of fully integrated products including the C3 AI Suite, an end-to-end platform for developing, deploying, and operating enterprise AI applications and C3 AI Applications, a portfolio of industry-specific SaaS enterprise AI applications that enable the digital transformation of organizations globally.

Use of Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical facts, including statements concerning C3 AI's future opportunities, ability to create long-term stockholder value and expected repurchase of class A common stock under the repurchase program announced above, are forward-looking statements. The words "anticipate," "believe," "continue," "estimate," "expect," "intend," "may," "will" and similar expressions are intended to identify forward-looking statements. C3 AI has based these forward-looking statements largely on its current expectations and projections about future events and trends that it believes may affect its financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements are subject to a number of risks and uncertainties. Some of these risks are described in greater detail in C3 AI's filings with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2021, although new and unanticipated risks may arise. The future events and trends discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Although C3 AI believes that the expectations reflected in the forward-looking statements are reasonable, C3 AI cannot guarantee future results, levels of activity, performance, achievements, or events and circumstances reflected in the forward-looking statements will occur. Except to the extent required by law, C3 AI does not undertake to update any of these forward-looking statements after the date of this press release to conform these statements to actual results or revised expectations.

Investor Contact

ir@c3.ai

Press Contact

Lisa Kennedy
(415) 914-8336
pr@c3.ai

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