Risk Factors Comparison 2024-02-15 to 2023-02-16 Form: 10-K

Legend: **New Text** ~~Removed Text~~ Unchanged Text Moved Text Section

adverse effect on our business,results of operations,and financial condition.We also have a number of sources contributing to the depth,breadth,and accuracy of the data on our platform including our contributory network. **All of our free Community Edition** ~~We provide a " freemium " product,ZoomInfo Lite,which provides~~ users **must participate in our contributory network** ~~with a set amount of monthly credits~~ to **get** ~~use to~~ access ~~our contact data and,if the user elects,they may also participate in our contributory network in order~~ to **data** ~~receive additional monthly credits~~ .Similarly,many of our paying customers participate in our contributory network to improve the quality of the data within their CRM and similar systems. ~~ZoomInfo Lite~~ **Community Edition** users may cease to participate in our contributory network **after deciding not to continue using our Community Edition** .Our paying customers,including those who have migrated from ~~ZoomInfo Lite~~ **the Community Edition** ,may elect not to participate for various reasons,including their sensitivity to sharing information within our contributory network or their determination that the benefits from sharing do not outweigh the potential harm from sharing.If we are not able to attract new participants or maintain existing participants in our contributory network,our ability to effectively gather new data and update and maintain the accuracy of our database could be adversely affected.Additionally,the CPRA,other state laws coming into effect in ~~2024~~ **2023** ,and other legal and regulatory changes are making,or will make,it easier for individuals to opt- out of having their personal data collected.Although we already honor opt- ~~out~~ **our** requests globally,such legal and regulatory changes could increase public awareness of this option,resulting in higher rates of opting out.Third- party intermediaries have emerged,and may continue to emerge,that offer services involving opting individuals out of their personal data being collected at scale (i.e.,from all platforms,including ours). **Consequently,our ability to grow our business may be harmed and our results of operations and financial condition could suffer** These risks could be exacerbated by weak ~~economic~~ **macroeconomic and geopolitical** conditions (including **due to global pandemics, such as the COVID- 19 pandemic, or such as** those related to the Russia- Ukraine war **,** and the **Israel** ~~ongoing COVID- 19 pandemic~~ **Hamas war**) and lower customer spending on sales and marketing. Weakened ~~economic~~ **macroeconomic and geopolitical** conditions could also disproportionately increase the likelihood that any given current or prospective customer would choose a lower- price alternative even if our products or services are superior. Some current and potential customers, particularly large organizations, have elected in the past, and may elect in the future, to rely on internal and homegrown databases, develop, or acquire their own software, programs, tools, and internal data quality teams that would reduce or eliminate the demand for our products and services. If demand for our platform declines for any of these or other reasons, our business, results of operations, and financial condition could be adversely affected. ~~Current or future competitors may seek to develop new methods and technologies for more efficiently gathering, cataloging, or updating business information, which could allow a competitor to create a product comparable or superior to ours, or that takes substantial market share from us, or that creates or maintains databases at a lower cost. We can expect continuous improvements in computer hardware, network operating systems, programming tools, programming languages, operating systems, data matching, data filtering, data predicting, and other database technologies and the use of the internet. These improvements, as well as changes in customer preferences or regulatory requirements, may require changes in the technology used to gather and process our data. Our future success will depend, in part, upon our ability to internally develop and implement new and competitive technologies, use leading third- party technologies effectively, and respond to advances in data collection, cataloging and updating.~~ If we fail to respond to changes in data technology competitors may be able to develop products and services that will take market share from us, and the demand for our products and services, the delivery of our products and services, or our market reputation could be adversely affected. ~~Our current~~ **The markets in which we compete are rapidly evolving, which make it difficult to forecast demand for our services. The markets in which we compete are rapidly evolving, accordingly our future financial performance will depend in large part on the allocation of spending in traditional software as a service (" SaaS ") products and our ability to adapt to new market demands. In recent years,** ~~and~~ **an** ~~potential~~ **increasing number of** customers **have been allocating their spending toward AI, ML, and generative AI capabilities. The SaaS market for artificial intelligence, machine learning, and generative AI workloads is expected to be an intensely competitive and rapidly evolving market, and our future financial performance** may ~~reduce~~ **depend on our ability to adapt to, and capture new spending, in this market. If the markets in which we compete experience a shift in customer demand, or if customers in these markets focus their new** spending on ~~sales~~ , ~~marketing~~ **or shift their existing spending to** , ~~recruiting and~~ **public cloud solutions or** other ~~technology and information~~ **solutions that do not interoperate with our solutions more quickly or more extensively than expected, our solutions may not compete** as **effectively** ~~a result of weaker economic conditions~~ , **if at** ~~which could harm our revenue, results of operations, and cash flows. Our revenue, results of operations, and cash flows depend on the overall demand for and use of technology and information for sales, marketing, and recruiting, which depends in part on the amount of spending allocated by our customers or potential customers on sales, marketing, and recruiting technology and information. This spending depends on worldwide economic and geopolitical conditions. The U. S. and other key international economies have experienced downturns from time to time, including falling demand for a variety of goods and services, inflation (including wage inflation), labor market constraints, restricted credit, higher interest rates, poor liquidity, reduced corporate profitability, volatility in credit, equity, and foreign exchange markets, bankruptcies, pandemics such as COVID- 19, and overall economic uncertainty. Market volatility, decreased consumer confidence, and diminished growth expectations in the U. S. economy and abroad as a result of the foregoing events may affect the rate of information technology (" IT ") spending and adversely affect our current and~~

~~potential customers' ability or willingness to renew or expand subscriptions or purchase our services, delay prospective customers' purchasing decisions and thereby elongate our sales cycles, reduce the value or duration of their subscription contracts, or affect attrition rates,~~ all ~~of which could adversely affect our future sales and operating results. Weaker economic conditions can result in customers seeking to utilize free or lower- cost information or services that are available from alternative sources. Prolonged economic slowdowns may result in requests to renegotiate existing contracts on less advantageous terms to us than those currently in place, payment defaults on existing contracts, elongated sales cycles resulting in delays and increased sales costs, or non- renewal at the end of a contract term~~ . Our platform integrates or otherwise works with third- party systems that we do not control. Our technologies that allow our platform to interoperate with various third-party applications (which we call " integrations ") are critically important to our business. Many of our customers use our integrations to access our data from within, or send data to, CRM, marketing automation, applicant tracking, sales enablement, and other systems, including Salesforce ~~. com~~ , Marketo, HubSpot, Microsoft Dynamics, Oracle Sales Cloud, and a variety of other commonly used tools. The functionality of these integrations depends upon access to these systems, which is not within our control. Some of our competitors own, develop, operate, or distribute CRM and similar systems or have material business relationships with companies that own, develop, operate, or distribute CRM and similar systems that our platform integrates into. Moreover, some of these competitors have inherent advantages developing products and services that more tightly integrate with their CRM and similar systems or those of their business partners. Third- party systems are constantly evolving, **and** it is difficult to predict **with certainty** the challenges that we may encounter in developing our platform for use in conjunction with such third- party systems **. We** ~~, and we~~ may not be able to modify our integrations to assure ~~its~~ compatibility with the systems of other third parties following any of their changes to their systems. Some operators of CRM and similar systems may cease to permit our access or the integration of our platform to their systems. If Salesforce ~~. com~~ were to refuse to permit our integration to access its APIs, for example, this integration would not function, and our customers' experience would be hampered. **Accordingly, this could leave our customers** ~~Without~~ **without** a convenient way ~~for our customers~~ to integrate our products and services with ~~products and services such as Salesforce. com, current customers may be less likely to renew or upgrade their subscriptions, prospective customers may be less likely to acquire subscriptions, or our products and services may not command the prices that we anticipate. If we are unable to attract new customers and expand subscriptions of current customers, our revenue growth and profitability will be harmed. To increase our revenue and achieve and maintain profitability, we must attract new customers and grow the subscriptions of existing customers. Our go- to- market efforts are intended to identify and attract prospective customers and convert them~~ - **the CRM** ~~into paying customers, including the conversion of users of our Community Edition product to paying customers. In addition, we seek to expand existing customer subscriptions by adding new users, additional data entitlements, or additional products or services, including through expanding the adoption of our platform into other departments within customers. We do not know whether we will continue to achieve similar client acquisition and customer subscription growth rates in the future as we have in the past. Numerous factors may impede our ability to add new customers and grow existing customer subscriptions, including our failure to attract and effectively train new sales and marketing personnel despite increasing our sales efforts, to retain and motivate our current sales and marketing personnel, to develop or expand relationships with partners, to successfully deploy new features, integrations and capabilities of our products and services, to provide quality customer experience, or to ensure the effectiveness of our go- to- market programs. Additionally, increasing our sales to large organizations (both existing and prospective customers) requires increasingly sophisticated and costly sales and account management efforts targeted at senior management and other personnel. If our efforts to sell to organizations are not successful or do not generate additional revenue, our business will suffer. Our ability to attract new customers and increase revenue from existing customers depends in large part on our ability to continually enhance and improve our platform and the features, integrations, and capabilities we offer, and to introduce compelling new features, integrations, and capabilities that reflect the changing nature of our market to maintain and improve the quality and value of our products and services, which depends on our ability to continue investing in research and development and our successful execution and our efforts to improve and enhance our platform. The success of any enhancement to our platform depends on several factors, including timely completion and delivery, competitive pricing, adequate quality testing, integration with existing technologies, and overall market acceptance. Any new features, integrations, or capabilities that we develop may not be introduced in a timely or cost- effective manner, may contain errors, failures, vulnerabilities, or bugs or may not achieve the market acceptance necessary to generate significant revenue. If we are unable to successfully develop new features, integrations, and capabilities to enhance our platform to meet the requirements of current and prospective customers or otherwise gain widespread market acceptance, our business, results of operations, and financial condition would be harmed. Moreover, our business is subscription- based, and therefore our customers are not obligated to, and may not, renew their subscriptions after their existing subscriptions expire or may renew at a lower price, including if such customers choose to reduce their data access rights under their subscription, reduce the products or services to which they have access, or reduce their number of users. Most of our subscriptions are sold for a one- year term, though some organizations purchase a multi- year subscription plan. While many of our subscriptions provide for automatic renewal, our customers may opt- out of automatic renewal and customers have no obligation to renew a subscription after the expiration of the term. Our customers may or may not renew their subscriptions as a result of a number of factors, including their satisfaction or dissatisfaction with our products and services, decreases in the number of users at the organization, our pricing or pricing structure, the pricing or capabilities of the products and services offered by our competitors, the effects of general economic conditions, whether related to COVID- 19 or not, or reductions in our paying customers' spending levels. In addition, our customers may renew for fewer subscriptions, renew for shorter contract lengths if they were previously on multi- year contracts, or switch to lower cost offerings of our products and services. It is difficult to predict attrition rates given our varied customer base of enterprise, mid- market, and small business customers. Our attrition rates may increase or fluctuate as a result of a number of factors. If customers do not renew their subscriptions or renew~~

~~on less favorable terms or fail to add more users, or if we fail to expand subscriptions of existing customers, our revenue may decline or grow less quickly than anticipated, which would harm our business, results of operations, and financial condition. Additionally, some of our customers may have multiple subscription plans simultaneously. Companies who are our existing customers may also acquire another organization that is already on our subscription plan or complete a reorganization or spin-off transaction that results in an organization subscribing to multiple subscription plans. If organizations that subscribe to multiple subscription plans decide not to consolidate all of their subscription plans or decide to downgrade to lower priced or free subscription plans, our revenue may decline or grow less quickly than anticipated, which would harm our business, results of operations, and financial condition~~ . Our business could be negatively affected by changes in search engine algorithms and dynamics or other traffic- generating arrangements. We rely heavily on internet search engines, such as Google, including through the purchase of sales and marketing- related keywords and the indexing of our public- facing directory pages and other web pages, to generate a significant portion of the traffic to our website. Search engines frequently update and change the logic that determines the placement and display of results of a user' s search, such that the purchased or algorithmic placement of links to our website can be negatively affected. In addition, a significant amount of traffic is directed to our website through participation in pay- per- click and display advertising campaigns on search engines, including Google. Pricing and operating dynamics for these traffic sources can change rapidly, both technically and competitively. Moreover, a search engine could, for competitive or other purposes, alter its search algorithms or results, which could cause a website to place lower in search query results or inhibit participation in the search query results. If a major search engine changes its algorithms or results in a manner that negatively affects the search engine ranking, paid or unpaid, of our website, or if competitive dynamics impact the costs or effectiveness of search engine optimization, search engine marketing or other traffic- generating arrangements in a negative manner, our business and financial performance would be adversely affected ~~of our business and other factors,from~~ time to time,there have been,and may continue to be,changes in our executive management team resulting from the hiring or departure of executives,which could disrupt our business.The loss of one or more of our executive officers or key employees could harm our business.Changes in our executive management team,or failure or delay in integrating new members of the executive management team and other key employees into our business,may also cause disruptions in,and harm to,our business.The ~~Company~~ **company** continues to be led by our CEO and co- founder,Henry Schuck,who plays an important role in driving the ~~Company~~ **company** ' s culture,determining the strategy,and executing against that strategy across the ~~Company~~ **company** .If Mr.Schuck' s services became unavailable to the ~~Company~~ **company** for any reason,it may be difficult or impossible for the ~~Company~~ **company** to find an adequate replacement,which could cause us to be less successful in maintaining our culture and developing and effectively executing on our company strategies.In addition,to execute our growth plan,we must attract and retain highly qualified personnel.Competition for **these** ~~highly skilled~~ personnel in ~~our industry can be~~ **locations where we maintain offices is** intense **,especially for engineers experienced in designing and developing software and software- as- a- service (" SaaS ") applications and experienced sales professionals** . ~~Competitors~~ **We have from time to time experienced,and we expect to continue to experience,difficulty in hiring and retaining employees with appropriate qualifications.In addition,certain domestic immigration laws restrict** ~~for~~ - **or limit our ability to recruit internationally.Any changes to U.S.immigration policies that restrain the flow of** technical and ~~sales~~ **professional** talent **may inhibit** ~~increasingly seek to hire our employees,and the availability of flexible,hybrid,or~~ **our ability** ~~work- from- home arrangements has both intensified and expanded competition.Also,as we continue~~ to **recruit** ~~grow,we face challenges of integrating,developing,training,and motivating a rapidly growing employee base,and maintaining our company culture around the world.If we fail to hire~~ and retain highly ~~skilled~~ **qualified** employees **.Many** ~~or fail to manage organizational change in a manner that preserves the key aspects~~ of ~~our corporate culture,~~ the **companies with** ~~quality of our products and services may suffer,~~ which ~~could negatively affect our brand and reputation and harm our ability to attract users,employees,and organizations.If~~ we **compete** ~~fail to maintain,upgrade,or~~ **for experienced personnel have greater** ~~implement adequate operational and financial~~ resources **than we have and may be able to offer more attractive terms of employment.In addition** , ~~including~~ **we invest significant time and expense in training** our **employees,which increases their value to competitors who may seek to recruit them** . As we acquire and invest in companies or technologies, we may not realize expected business or financial benefits and the acquisitions or investments could prove difficult to integrate, disrupt our business, dilute stockholder value and adversely affect our business, results of operation, and financial condition. As part of our business strategy, from time to time we make investments in, or acquisitions of, complementary businesses, services, databases, and technologies, and we expect that we will continue to make such investments and acquisitions in the future to further grow our business and our product and service offerings. Our strategy to make selective acquisitions to complement or expand our platform depends on our ability to identify, and the availability of, suitable acquisition candidates. We may not be able to find suitable acquisition candidates and we may not be able to complete acquisitions on favorable terms, if at all. Acquisitions and other transactions, arrangements, and investments also involve numerous risks and could create unforeseen operating difficulties and expenditures, including, but not limited to: • potential failure to achieve the expected benefits on a timely basis or at all; • difficulties in, and the cost of, integrating operations, technologies, services, and platforms; • diversion of financial and managerial resources from existing operations; • the potential entry into new markets in which we have little or no experience or where competitors may have stronger market positions; • potential write- offs of acquired assets or investments and potential financial and credit risks associated with acquired customers; • increasing or maintaining the security standards for acquired technology consistent with our other services; • currency and regulatory risks associated with foreign countries and potential additional cybersecurity and compliance risks resulting from entry into new markets; • tax effects and costs of any such acquisitions, including the related integration into our tax structure and assessment of the impact on the realizability of our future tax assets or liabilities; and • potential challenges by governmental authorities, including the Department of Justice, for anti- competitive or other reasons. Any of these risks could harm our business. In addition, to facilitate these acquisitions or investments ~~,~~ we may seek additional equity or debt financing, which may not be available on terms favorable to us or at all, **which** may affect our ability to complete subsequent acquisitions or investments and may affect the risks of owning our common stock. For example, if we finance acquisitions by issuing equity or convertible debt securities or loans, our existing stockholders may be diluted, or we could face constraints related to the terms of, and repayment obligation related to, the incurrence of indebtedness that could affect the market price of our common stock. ~~If we fail to maintain~~ **ESG matters and related reporting obligations** , ~~upgrade,~~ **expose us to risks that could adversely affect** ~~or~~ **our** ~~implement adequate~~ **reputation and performance. U. S. and** ~~operational~~ **international regulators** ~~and financial resources~~ , **investors and other stakeholders are increasingly focused on ESG matters** ~~including our IT systems, we may be unable to execute our business plan~~ . We have **established** ~~experienced,~~ and ~~expect~~ **publicly announced certain ESG goals. Our ability** to ~~continue~~ **achieve any ESG objective is subject** to ~~experience~~ **numerous risks** , **many of** ~~rapid growth,~~ which ~~has placed, and may continue to place, significant demands on our management and our operational and financial resources. One area~~ - **are outside** of ~~significant growth has been in the number of customers using~~ our ~~products and services and in the amount of data in our databases. In addition, our organizational structure has become more complex as we have scaled our operational, financial, and management controls~~ - **control** ~~, as well as our reporting systems and procedures, and expanded internationally~~ . **Examples** ~~To manage growth in our operations and personnel, we will need to continue to grow and improve our operational, financial, and management controls and our reporting systems and procedures, including our IT systems. We will continue to require significant capital expenditures and the allocation~~ of ~~valuable management resources to grow and change in these~~ **those** ~~areas. Our expansion has placed~~ **risks include our ability to accurately track Scope 1** , **2** and **3 greenhouse gas emissions, the evolving regulatory requirements affecting ESG standards** ~~our~~ - **or disclosures** ~~expected future growth will continue to place, a significant strain on our management, customer experience, research~~ and **our ability to recruit,** ~~development~~ ---- **develop** ~~, sales~~ and **retain diverse talent in our workforce** ~~marketing, administrative, financial, and other resources~~ . ~~We anticipate~~ **These statements reflect current plans and aspirations and are not guarantees** that **the Company** ~~significant additional investments~~ will be ~~required~~ **able** to **achieve** ~~scale our operations and increase productivity, to address the~~ **them** ~~needs of~~ **. The failure to accomplish** ~~our~~ - **or accurately track** ~~customers, to further develop~~ and **report** ~~enhance our products and services, to expand into new geographic areas and to scale with our overall growth. If additional investments are required due to significant growth, this will increase our cost base, which will make it more difficult for us to offset any future revenue shortfalls by reducing expenses in the short term. We also depend~~ on ~~IT systems to operate our business, and issues with maintaining, upgrading or implementing~~ these **goals** ~~systems, could have a material adverse effect~~ on ~~our business. Our business has grown and continues to grow in size and complexity, which places significant demands on our IT systems. To effectively manage this growth, our information systems and applications require an ongoing commitment of significant resources to maintain, protect, enhance and upgrade existing systems and develop and implement new systems to keep pace with changing technology and our business needs. In 2022, we began implementation of a new enterprise resource planning (" ERP ") software system which will replace certain existing business, operational, and financial processes and systems. This ERP implementation project and other IT systems projects have required and may continue to require investment of capital and human resources, the re- engineering of business processes, and the attention of many employees who would otherwise be focused on other areas of our business. This system change entails certain risks, including difficulties with changes in business processes that could disrupt our operations. Delays in integration or disruptions to our business from implementation of new or upgraded systems could have a material adverse impact on our financial condition, operating results, and our ability to accurately report our financial condition, operating results or cash flows. If the information we rely upon to run our businesses were to be found to be inaccurate or unreliable, if we fail to maintain or protect our IT systems and data integrity effectively, if we fail to develop and implement new or upgraded systems to meet our business needs in~~ a timely ~~manner~~ **basis** , ~~or if we fail to anticipate, plan for~~ - **or at all** ~~or manage significant disruptions to these systems~~ , ~~our competitive position~~ could **adversely affect** ~~be harmed, we could have operational disruptions, we could lose existing customers, have difficulty preventing, detecting, and controlling fraud, have disputes with customers, have regulatory sanctions or~~ **our** ~~penalties imposed or~~ **reputation, financial performance, and growth, and expose** ~~other~~ -- **the company to** ~~legal problems, incur~~ increased **scrutiny** operating and administrative expenses, lose revenues...... of our business and other factors, from time to time, there have been...... competitors who may seek to recruit them - **the investment community** ~~. If we hire employees from competitors or other companies, their former employers may attempt to assert that these employees have breached their legal obligations, resulting in a diversion of our time and resources. In addition, job candidates and existing employees often consider the value of the equity awards they receive in connection with their employment. If the perceived value of our equity awards declines, it may harm our ability to recruit and retain highly skilled employees. If we fail to attract new personnel or fail to retain and motivate our current personnel, our business and future growth prospects could be harmed. Meanwhile, additions of executive- level management and large numbers of employees could significantly and adversely impact our culture. If we do not maintain and continue to develop our corporate culture as we grow and evolve, it could harm our ability to foster the innovation, creativity and teamwork we believe that we need to support our growth. In addition, many of our key technologies and systems are custom- made for our business by our key personnel. The loss of key personnel, including key members of our management team, as well as certain of our key marketing, sales, product development, or technology personnel, could disrupt our operations and have an~~ **and enforcement authorities** ~~adverse effect on our ability to grow our business. Also, as we continue to grow, we face challenges of integrating, developing, training, and motivating a rapidly growing employee base in our various offices around the world and maintaining our company culture across multiple offices. If we fail to manage our anticipated growth and change in a manner that preserves the key aspects of our corporate culture, the quality of our products and services may suffer, which could negatively affect our brand and reputation and harm our ability to attract users, employees, and organizations~~ . Privacy, Technology, and Security Risk Factors We may be subject to litigation for...... financial condition or injure our reputation. Changes in laws, regulations, and public perception concerning data privacy, or changes in the patterns of enforcement of existing laws and regulations, could impact our ability to efficiently gather, process, update, and / or provide some or all of the information we currently provide or the ability of our customers and users to use some or all of our products or services **. The business contact information and other data we collect and process are an integral part of our products and services. Regulators around the world have adopted or proposed requirements regarding the collection, use, transfer, security, storage, destruction, and other processing of personal data** . Our products and services rely heavily on the collection and use of information to provide effective insights to our customers and users. In recent years, there has been an increase in attention to and regulation of data protection and data privacy across the globe, including the FTC' s increasingly active approach to enforcing data privacy in the United States, as well as the enactment of GDPR ~~, which took effect in May 2018~~ , the United Kingdom' s transposition of GDPR into its domestic laws following Brexit in January 2021, **CCPA** ~~China' s enactment of the DSL and the PIPL~~ , **as amended by** ~~which took effect September 2021 and November 2021, respectively,~~ the CPRA, ~~which took effect January 1, 2023~~ and ~~expands~~ **similar comprehensive privacy laws adopted in** ~~the~~ **other** ~~CCPA~~ **states** , ~~and~~ **including Colorado, Connecticut,** Virginia ~~' s Consumer Data Protection Act~~ , **and Utah** ~~which also took effect January 1, 2023~~ . Additionally, new state privacy laws ~~will~~ **are expected to** become effective in ~~2023~~ **2024** , including ~~Virginia' s Consumer Data Protection Act, the Colorado Privacy~~ **privacy laws in Oregon, Texas, and Montana, and additional states are expected to follow in future years.** ~~Act~~ **At** ~~, the Utah Consumer Privacy Act, and the Connecticut Data Privacy Act. Furthermore at~~ the federal level, **efforts have been made** ~~the American Data Privacy and Protection Act was introduced in 2022, which seeks~~ to establish a comprehensive privacy regime including many of the concepts found in other state and federal privacy bills and laws, such as consent requirements for entities providing services to the public that collect, store, process, use, or otherwise control sensitive personal information **, and it is possible such a federal law could be enacted in the future. Meanwhile, around the world data privacy and protection laws continue to evolve, including new laws, such as India' s Digital Personal Data Protection Act passed in August 2023 and the Saudi Arabia Personal Data Protection Law, which became effective in September 2023. There are also ongoing discussions about how best to revise and modernize existing laws in jurisdictions such as Canada and Australia. Laws such as these give rise to an increasingly complex set of compliance obligations on us, as well as on many of our customers. These laws are not always uniform in the way they define and treat certain data types, including business- to- business data, biometric data or so called " sensitive " data and we must often update our consumer notices and adapt our compliance programs to account for the differences between applicable laws. These laws impose restrictions on our ability to gather personal data and provide such personal data to our customers, provide individuals with additional rights around their personal data, and place downstream obligations on our customers relating to their use of the information we provide** . The FTC has also undertaken proposed rulemaking regarding commercial surveillance and data security, which is intended to address harms to consumers arising from lax data security or commercial surveillance practices. **In addition,** ~~Other~~ -- **the CFPB has announced plans to propose a rule in 2024 to regulate** data ~~privacy~~ **brokers under its authority. This development follows a request** ~~or~~ **for information about business models that collect and sell consumer** data ~~protection laws or regulations are under consideration in other jurisdictions~~ , **including** ~~both in the form of entirely new laws such as in India, and in the form of updates to existing, less onerous privacy laws, such as in Canada and Australia. We anticipate that federal, state and international regulators will continue to enact legislation related to privacy and cybersecurity. These laws may impose restrictions on our ability to gather personal~~ data **brokers** and **aggregators** ~~provide such personal data to our customers, provide individuals with additional rights around their personal data, and place downstream obligations on our customers relating to their use of the information we provide. Certain of our activities could be found by a government or regulatory authority to be noncompliant in the future with one or more data protection or data privacy laws, even if we have implemented and maintained a strategy that we believe to be compliant~~ . These complex laws may be implemented, interpreted, or enforced in a non- uniform or inconsistent way across jurisdictions and we may not be aware of every development that impacts our business. These laws **may** also ~~may be interpreted and applied in a manner that is inconsistent with our existing data management practices or the features of our products and services and may~~ require us to make additional changes to our services in order for us or our customers to comply with such legal requirements ~~and~~ **. It** may also increase our potential liability as a result of higher potential penalties for noncompliance. ~~The~~ **These** ~~costs of complying with existing or new data privacy or data protection laws~~ and ~~regulations may limit~~ **other legal requirements could reduce** our ability to gather personal data **used in** ~~needed to provide~~ our products and services **. They could** ~~, delay or impede the development of new products and services, negatively impact the use or adoption of our products and services,~~ reduce ~~overall~~ demand for our ~~products and~~ services, ~~make it more difficult for us to meet expectations from or commitments to customers and users, or slow the pace at which we close sales transactions, any of which could harm our business. Our actual or alleged failure to comply with applicable privacy or data security laws, regulations, and policies, or to protect personal data, could result in enforcement actions and significant penalties against us, which could result in negative publicity or costs, subject us to claims or other remedies, and have a material adverse effect on our business, financial condition, and results of operations. Further, these laws may~~ require us to take on more onerous obligations in our contracts, **add new provisions in DPA related to the processing of personal information, and** restrict our ability to store, transfer and process personal data **. In** ~~or, in~~ some cases, **it may** impact our ability or our customers' ability to offer our services in certain locations, to deploy our solutions, to reach current and prospective customers, or to derive insights from data globally. **One area of particular risk remains data transfers between the United States and the European Union. On July 10, 2023, the European Commission adopted its adequacy decision for the EU- US DPF, 18 months after its predecessor, the EU- US Privacy Shield, was invalidated. While this does, for the time, assert that entities operating in the United States who have certified to the DPF ensure an adequate level of protection for transferring personal data from the European Union to the United States, future challenges seem imminent. The privacy advocacy organization NOYB, which previously challenged and facilitated the**

demise of both the Safe Harbor (Schrems I) and Privacy Shield (Schrems II) has already criticized the DPF for not doing enough to provide non- US citizens with reasonable privacy protections afforded to US citizens under the Fourth Amendment of the U. S. Constitution. ZoomInfo is certified under the DPF, but still utilizes Standard Contractual Clauses as its ~~Cross~~ **cross** - border ~~data transfers and the use of data~~ transfer ~~mechanisms~~ - **mechanism** ~~now involve additional compliance steps and in~~ **due to the uncertain future of the DPF. In** the event any court blocks personal data transfers to or from a particular jurisdiction on the basis that certain or all such transfer mechanisms are not legally adequate, this could give rise to operational interruption in the performance of services for customers and internal processing of employee information, greater costs to implement alternative data transfer mechanisms that are still permitted, regulatory liabilities, or reputational harm. **The cost of complying with existing or new data privacy or data protection laws and regulations may limit our ability to gather the personal data needed to provide our products and services. It could negatively impact the use or adoption of our products and services or products and services similar to ours, reduce overall demand for our products and services, or products and services similar to ours, make it more difficult for us or competitive solutions to meet expectations from or commitments to customers and users, lead to significant fines, penalties, or liabilities for noncompliance, impact our reputation, or slow the pace at which we close sales transactions, any of which could harm our business.** Furthermore, the uncertain and shifting regulatory environment and trust climate may cause concerns regarding data privacy and may cause our vendors, customers, users, or our customers' customers to decline to provide the data necessary to allow us to offer our services to our customers and users effectively, or could prompt individuals to opt out of our collection of their personal data ~~. Concern regarding our use of the personal data collected on our websites or collected when performing our services could keep prospective customers from subscribing to our services. Further, our customers may view alternative data transfer mechanisms as being too costly, too burdensome, too legally uncertain or otherwise objectionable and therefore decide not to do business with us. For example, some of our customers or potential customers in the European Union may require their vendors to host all personal data within the European Union and may decide to do business with one of our competitors who hosts personal data within the European Union instead of doing business with us. Any inability to transfer personal data from the European Union to the United States in compliance with data protection laws may impede our ability to attract and retain customers and adversely affect our business~~ . Even the perception that the privacy of personal data is not satisfactorily protected or does not meet regulatory requirements could discourage prospective customers from subscribing to our products or services or discourage current customers from renewing their subscriptions **. Compliance with any of the foregoing laws and regulations can be costly and can delay or impede the development of new products or services.** We ~~also~~ **may incur substantial fines if we violate any laws or regulations relating to the collection or use of personal data. Our actual or alleged failure to comply with applicable privacy or data protection laws, regulations, and policies, or to protect personal data, could result in enforcement actions and significant penalties against us, which could result in negative publicity or costs, subject us to claims or other remedies, and have a material adverse effect on our business, financial condition, and results of operations. We** may be subject to **litigation for any of a variety of claims, which could harm our reputation and adversely affect our business, results of operations, and financial condition. There is considerable patent and other intellectual property development activity in our market, and litigation, based on allegations of infringement or other violations of intellectual property, is frequent in software and internet- based industries. We may receive communications from third parties, including practicing entities and non- practicing entities, claiming that we have infringed their intellectual property rights. In** ~~additional~~ -- ~~or information on our website supplied~~ **addition,we may be sued** by third parties ~~or~~ **for** ~~claims that~~ **breach of contract,defamation,negligence,unfair competition,data breaches,privacy compliance,** ~~our~~ - **or copyright** ~~collection of information from third- party sites without a license violates certain federal~~ or ~~state laws~~ **trademark infringement** or ~~website terms of use~~ **claims based on other theories** .We could also be subject to claims that the collection or provision of certain information,including personal information by us or by third- parties with whom we interact breached laws or regulations relating to privacy or data protection.As a result of claims against us regarding suspected infringement,our technologies may be subject to injunction,we may be required to pay damages,or we may have to seek a license to continue certain practices (which may not be available on reasonable terms,if at all),all of which may significantly increase our operating expenses or may require us to restrict our business activities and limit our ability to deliver our products and services and / or certain features,integrations,and capabilities of our platform.As a result,we may also be required to develop alternative non- infringing technology,which could require significant effort and expense and / or cause us to alter our products or services,which could negatively affect our business. ~~Further~~ **In addition** ,many of our subscription agreements require us to indemnify our customers for third- party intellectual property infringement claims,so any alleged infringement by us resulting in claims against such customers would increase our liability.Our exposure to ~~risks associated with various~~ risks associated with **various claims may be** greater if we acquire other companies or technologies.For example,we may have a lower level of visibility into the development process with respect to intellectual property or the care taken to safeguard against infringement risks with respect to the acquired company or technology.In addition,third parties may make ~~infringement and similar or related~~ claims after we have acquired a company or technology that had not been asserted prior to our acquisition.In the ordinary course of business,we may be involved in and subject to litigation for a variety of claims or disputes and receive regulatory inquiries.These claims,lawsuits,and proceedings could include labor and employment,wage and hour,commercial **,** data **protection and privacy, intellectual property, antitrust, alleged** ~~security~~ **securities** ~~breaches~~ **law violations** or other **investor claims** ~~incidents, in particular because certain data privacy laws, including the CPRA, grant individuals a private right of action arising from certain data security incidents. If so, in addition to the possibility of fines, lawsuits~~ , and other **matters. The number and significance of these potential** claims and ~~penalties~~ **disputes may increase as our business expands. Any claim against us** , ~~we~~ **regardless of its merit,** could be **costly, divert management' s attention and operational resources, and harm our reputation. As litigation is inherently unpredictable, we cannot assure you that any potential claims or**

disputes will not have a material adverse effect on our business, results of operations, and financial condition. Any claims or litigation, even if fully indemnified or insured, could make it more difficult to compete effectively or to obtain adequate insurance in the future. In addition, we may be required to ~~fundamentally change to~~ spend significant resources to monitor and protect our contractual,property,and other rights,including collection of payments and fees.Litigation has been and may be necessary in the future to enforce such rights.Such litigation could be costly,time consuming,and distracting to management and could result in the impairment or loss of our rights.Furthermore,our efforts to enforce our rights may be met with defenses,counterclaims,and countersuits attacking the validity and enforceability of such rights.Our inability to protect our rights,as well as any costly litigation or diversion of our management' s attention and resources,could have an adverse effect **on** our business ~~activities~~ **, results of operations,** and **financial condition** ~~practices or modify our~~ - **or injure** ~~products and services, which could harm our business. Industry- wide incidents or~~ **our** ~~incidents with respect to our websites, including misappropriation of third- party information, security breaches, or changes in industry standards, regulations~~ - **reputation** ~~, or laws, could deter people from using the internet or our websites to conduct transactions that involve the transmission of personal information, which could harm our business. We also receive data from third- party vendors (e. g., other data brokers). While we have implemented certain contractual measures with such vendors to protect our interests, we are ultimately unable to verify with complete certainty the source of such data, how it was received, and that such information was collected and is being shared with us in compliance with all applicable data privacy laws~~ . New or changing laws and regulations may diminish the demand for our platform, restrict access to our platform or require us to disclose or provide access to information in our possession, which could harm our business, results of operations, and financial condition. Our platform depends on the ability of our users to access the internet and our platform could be blocked or restricted in some countries for various reasons. Further, it is possible that governments of one or more foreign countries may seek to limit access to or certain features of our platform in their countries, or impose other restrictions that may affect the availability of our platform, or certain features of our platform, in their countries for an extended period of time or indefinitely ~~. For example, Russia and China are among a number of countries that have blocked certain online services, including Amazon Web Services (which is one of our cloud hosting providers), making it very difficult for such services to access those markets. Additionally, in August 2021, China adopted the PIPL, which took effect on November 1, 2021. The PIPL introduces a legal framework similar to the GDPR and is viewed as the beginning of a comprehensive system for the protection of personal information in China~~ . In addition, governments in certain countries may seek to restrict or prohibit access to our platform if they consider us to be in violation of their laws (including privacy laws) and may require us to disclose or provide access to information in our possession. If we fail to anticipate developments in the law or fail for any reason to comply with relevant law, our platform could be further blocked or restricted and we could be exposed to significant liability that could harm our business. In the event that access to our platform is restricted, in whole or in part, in one or more countries or our competitors are able to successfully penetrate geographic markets that we cannot access, our ability to add new customers or renew or grow the subscriptions of existing customers may be adversely affected, we may not be able to maintain or grow our revenue as anticipated and our business, results of operations, and financial condition could be adversely affected. **New laws and regulations in the area of artificial intelligence (" AI ") may also impact our business. For example, the European Union' s Artificial Intelligence Act (" AI Act "), which achieved a consensus between the European Parliament and Council on December 9, 2023, introduces a regulatory landscape that businesses will need to navigate with caution.** The ~~future success of our~~ **AI Act' s stringent measures against certain AI applications may impact** ~~business~~ **businesses** ~~also depends upon the continued use of the internet as a primary medium~~ **in our sector. Such measures include prohibitions on AI technologies that utilize sensitive personal attributes** for ~~commerce~~ **biometric categorization** , **restrictions on indiscriminate collection of facial images** ~~communication, and business applications. Federal, state, or~~ **for recognition databases** ~~foreign governmental bodies or agencies have in the past adopted~~ , and **limitations on emotion recognition systems** ~~may in the future adopt, laws or regulations affecting the use of the internet as a commercial medium, including with respect to the adoption and repeal of " net neutrality " rules. The adoption of any laws or regulations~~ that could ~~reduce the growth, popularity, or use of the internet, including laws or practices limiting internet neutrality, could decrease the demand for, or the usage of, our products and services, increase our cost of doing business, and harm our results of operations. Changes in these laws or regulations could require us to modify our platform, or certain aspects of our platform, in order to comply with these changes. In addition, government agencies or private organizations have imposed and may impose additional taxes, fees, or other charges for accessing the internet or commerce conducted via the internet. These laws or charges could limit the growth of internet- related commerce or communications generally or result in reductions in the demand for internet- based products such as ours. In addition, the use of the internet as a business tool could~~ be **employed** ~~harmed due to delays~~ in **consumer analysis** ~~the development or adoption of new standards and protocols to handle increased demands of internet activity, security, reliability, cost, ease- of- use, accessibility, and quality of service. Internet access is also frequently provided by companies that have significant market power that could take actions that degrade, disrupt, or increase the cost of user access to our~~ - **or employee monitoring.** ~~platform, which would negatively impact our business~~ **Businesses must** ~~. We could also incur greater operating expenses and our user acquisition and retention could be negatively impacted if network operators implement usage- based pricing, discount pricing for competitive products or otherwise try to monetize or control access to their networks. Further, our platform depends on the quality of our users' access to the internet. To the extent the quality of that access is diminished, for whatever reason, demand for our platform could~~ also be ~~diminished. If we are~~ **aware of the** ~~not able to obtain and maintain accurate,~~ comprehensive **transparency requirements mandated** ~~, or reliable data, we could experience reduced demand~~ for **general- purpose AI systems. This entails maintaining detailed technical documentation and ensuring compliance with EU copyright laws, with even more rigorous standards for high- impact general AI models. These models require exhaustive evaluations, risk assessments related to systemic impacts, adversarial testing, and reporting on aspects like energy efficiency, indicating a significant compliance burden for businesses. The scale of penalties for**

non- compliance range up to € 35 million ~~our~~ **or** ~~products~~ **7 % of global turnover, underscoring the importance of adherence to the new regulations where applicable. The AI Act demands a proactive approach to regulatory compliance, risk management,** and ~~services and have~~ an **investment in infrastructure to align with the EU** ~~adverse effect on our business, results of operations, and financial condition. Our success depends on our customers~~ ' **s vision** ~~confidence in the depth, breadth, and accuracy~~ of ~~our data. The task of establishing and maintaining accurate data is challenging and expensive. The depth, breadth, and accuracy of our data differentiates us from our competitors. Our standard contract with customers includes~~ a **safe** quality guarantee pursuant to which a customer...... by our customers which could have an **and ethical AI environment** adverse effect on our business, results...... of operations and financial condition could suffer . We may not be able to adequately protect or enforce our proprietary and intellectual property rights in our data or technology. Our success is dependent, in part, upon our ability to protect and enforce our intellectual property rights, including in our proprietary information and technology. No assurance can be given that our confidentiality, non- disclosure, or invention assignment agreements with employees, consultants, or other parties will not be breached and will otherwise be effective in controlling access to and distribution of our platform, or certain aspects of our platform, and proprietary information. Further, these agreements may not prevent our competitors from independently developing technologies that are substantially equivalent or superior to our platform. Additionally, certain unauthorized use of our intellectual property may go undetected, or we may face legal or practical barriers to enforcing our legal rights even where unauthorized use is detected. Current laws may not provide for adequate protection of our platform or data. In addition, legal standards relating to the validity, enforceability, and scope of protection of proprietary rights in internet- related businesses are uncertain and evolving, and changes in these standards may adversely impact the viability or value of our proprietary rights. Some license provisions protecting against unauthorized use, copying, transfer, and disclosure of our platform, or certain aspects of our platform may be unenforceable under the laws of certain jurisdictions. Further, the laws of some countries do not protect proprietary rights to the same extent as the laws of the United States, and mechanisms for enforcement of intellectual property rights in some foreign countries may be inadequate. To the extent we expand our international activities, our exposure to unauthorized copying and use of our data or certain aspects of our platform, or our data may increase. Further, competitors, foreign governments, foreign government- backed actors, criminals, or other third parties may gain unauthorized access to our proprietary information and technology. Accordingly, despite our efforts, we may be unable to prevent third parties from infringing upon or misappropriating our technology and intellectual property. To monitor and protect our intellectual property rights, we may be required to spend significant resources, and we may or may not be able to detect infringement by our customers or third parties. Litigation has been and may be necessary in the future to enforce our intellectual property rights and to protect our trade secrets. Such litigation could be costly, time consuming, and distracting to management and could result in the impairment or loss of portions of our intellectual property. Furthermore, our efforts to enforce our intellectual property rights may be met with defenses, counterclaims, and countersuits attacking the validity and enforceability of our intellectual property rights. Our inability to protect our proprietary technology against unauthorized copying or use, as well as any costly litigation or diversion of our management' s attention and resources, could delay further sales or the implementation of our platform, impair the functionality of our platform, delay introductions of new features, integrations, and capabilities, result in our substituting inferior or more costly technologies into our platform, or injure our reputation. In addition, we may be required to license additional technology from third parties to develop and market new features, integrations, and capabilities, if available on commercially reasonable terms or at all; our inability to license this technology could harm our ability to compete. **Investing in our AI capability introduces risks, which, if realized, could adversely impact our business. The introduction of AI technologies into new or existing products may result in new or enhanced governmental or regulatory scrutiny, litigation, privacy, confidentiality or security risks, ethical concerns, legal liability, or other complications that could adversely affect our business, reputation, or financial results. The intellectual property ownership and license rights, including copyright, surrounding AI technologies has not been fully addressed by laws or regulations, and the use or adoption of third- party AI technologies into our business operations, products and services may result in exposure to claims of copyright infringement or other intellectual property misappropriation, as well as potential liability to customers. AI technologies may use algorithms, datasets, or training methodologies that may be flawed or contain deficiencies that may be difficult to detect during testing. AI technologies, including generative AI, may create content that appears correct but is factually inaccurate, flawed or biased. Use of such content may be to the detriment of the user, or it may lead to discriminatory or other adverse outcomes, which may expose us to brand or reputational harm, competitive harm, and / or legal liability. The use of AI technologies presents emerging ethical and social issues that may result in brand or reputational harm, competitive harm, and / or legal liability.** Our customers or unauthorized parties could use our products and services in a manner that is contrary to our values or applicable law, which could harm our relationships with consumers, customers, or employees or expose us to litigation or harm our reputation. Because our data includes the direct contact information for millions of individuals and businesses, our platform and data could be misused by customers, or by parties who have obtained access to our data without authorization, to contact individuals for purposes that we would not permit, including uses unrelated to B2B communication or recruiting, such as to harass or annoy individuals or to perpetrate scams. Our customers could use our products or services for purposes beyond the scope of their contractual terms or applicable laws or regulations. Our customers' or third parties' misuse of our data, inconsistent with its permitted use, could result in reputational damage, adversely affect our ability to attract new customers and cause existing customers to reduce or discontinue the use of our platform, any of which could harm our business and operating results. Our brand may be negatively affected by the actions of persons using our platform that are hostile or inappropriate, by the actions of individuals acting under false or inauthentic identities, by the use of our products or services to disseminate information that is misleading (or intended to manipulate opinions), by perceived or actual efforts by governments to obtain access to user information for security- related purposes or to censor certain content on our platform or by the use of our products or services for illicit, objectionable, or illegal ends. Further, we may fail to respond expeditiously or appropriately to any of the foregoing misuses, or to otherwise address customer and individual concerns, which could erode confidence in our business. Cyber- attacks and security vulnerabilities could result in serious harm to our reputation, business, and financial condition. Threats to network and data security are constantly evolving and becoming increasingly diverse and sophisticated and have increased in scope and frequency. Our products and services, as well as our servers and computer systems and those of third parties that we rely on in our operations could be vulnerable to cybersecurity risks and threats or other events that could disrupt our IT systems and / or subject us to liability such as manmade or natural disasters (including those as a result of climate change) or software vulnerabilities ~~like Apache " Log4j, " which was identified in December 2021 and has affected thousands of businesses worldwide~~ . In addition, many of our employees work remotely, which increases our cyber security risk, creates data accessibility concerns, and makes us more susceptible to security breaches or business disruptions. We have in the past been the target of attempts to identify and exploit system vulnerabilities and / or penetrate or bypass our security measures in order to gain unauthorized access to our systems, including to use our platform and data for purposes other than its intended purpose or to create products that compete with our platform. We employ multiple methods at different layers of our systems designed to defend against intrusion and attack, to protect our systems and to resolve and mitigate the impact of any incidents. Despite our efforts to keep our systems secure and to remedy identified vulnerabilities, future attacks could be successful and could result in substantial liability or business risk. We expect that third parties will continue to attempt to gain unauthorized access to our systems or facilities through various means, including hacking into our systems or facilities, or those of our customers or vendors, or attempting to fraudulently induce our employees, customers, vendors or other users of our systems into disclosing sensitive information, which may in turn be used to access our IT systems. Our cybersecurity programs and efforts to protect our systems and data, and to prevent, detect and respond to data security incidents, may not prevent these threats or provide adequate security. We may experience breaches of our security measures due to human error, malfeasance, system errors or vulnerabilities, or other irregularities including attempts by former, current or future employees to misuse their authorized access and / or gain unauthorized access to our systems. Such events could result in the release to the public of confidential information about our operations and financial condition and performance. Actual or perceived breaches of our security could subject us to regulatory investigations and orders, litigation, indemnity obligations, damages, penalties, fines and other costs in connection with actual and alleged contractual breaches, violations of applicable laws and regulations and other liabilities. Moreover, a security compromise or ransomware event could require us to devote significant management resources to address the problems created by the issue and to expend significant additional resources to upgrade further the security measures we employ to guard personal and confidential information against cyber- attacks and other attempts to access or otherwise compromise such information and could result in a disruption of our operations, particularly our digital operations. Any such incident could also materially damage our reputation and harm our business, results of operations and financial condition. We maintain errors, omissions, and cyber liability insurance policies covering certain security and privacy damages. However, we cannot be certain that our coverage will be adequate for liabilities actually incurred or that insurance will continue to be available to us on economically reasonable terms, or at all. Further, we may be subject to additional liability risks associated with data security breaches or other incidents by virtue of the private right of action granted to individuals under certain data privacy laws for actions arising from certain data security incidents **.** Technical problems or disruptions that affect either our customers' ability to access our services, or the software, internal applications, database, and network systems underlying our services, could damage our reputation and brands and lead to reduced demand for our products and services, lower revenues, and increased costs. Our business, brand, reputation, and ability to attract and retain users and customers depend upon the satisfactory performance, reliability, and availability of our websites, which in turn depend upon the availability of the internet and our service providers. Interruptions in these systems, whether due to system failures, computer viruses, software errors, physical or electronic break-ins, or malicious hacks or attacks on our systems (such as denial of service attacks), could affect the security and availability of our services on our mobile applications and our websites and prevent or inhibit the ability of users to access our products or services. In addition, the software, internal applications, and systems underlying our products and services are complex and may not be error- free. We may encounter technical problems when we attempt to enhance our software, internal applications, and systems. Any inefficiencies, errors, or technical problems with our software, internal applications, and systems could reduce the quality of our products and services or interfere with our customers' use of our products and services, which could reduce demand, lower our revenues, and increase our costs. Our systems and operations are vulnerable to damage or interruption from fire, flood, power loss, security breaches, computer viruses, telecommunications failures, terrorist attacks, acts of war, electronic and physical break- ins, earthquakes, and similar events. The occurrence of any of the foregoing events could result in damage to or failure of our systems and hardware. These risks may be increased with respect to operations housed at facilities outside of our direct control, and the majority of the communications, network, and computer hardware used to operate the cloud for our platform are located at facilities maintained by Google or Amazon, which we do not own or control. **In addition** ~~Interruptions or delays in services from third parties~~ , ~~including data center hosting facilities, internet infrastructure, cloud computing platform providers, and other hardware and software vendors, or our inability to adequately plan for and manage service interruptions or infrastructure capacity requirements, could impair the delivery of our services and harm our business. Problems~~ **problems** faced or caused by our IT service providers, including content distribution service providers, private network providers, internet providers, third- party web- hosting providers, third- party data center hosting facilities, and cloud computing platform providers. or with the systems by which they allocate capacity among their customers (as applicable), could adversely affect the experience of our users. ~~These hardware, software, data, and cloud computing systems may not continue to be available at reasonable prices, on commercially reasonable terms, or at all. Damage to, or failure of, these systems, or systems upon which they depend such as internet infrastructure, could result in interruptions in our services. If our third- party service providers are unable to keep up with our growing needs for capacity, our business could be harmed. Additionally, if these third- party services~~

~~stop providing services to us or increase rates, we may be unable to find sufficient other third- party providers, which could harm our business. In addition, if distribution channels for our mobile applications experience disruptions, such disruptions could adversely affect the ability of users and potential users to access or update our mobile applications. Any loss of the right to use any of these hardware, software, or cloud computing systems could significantly increase our expenses and otherwise result in delays in the provisioning of our services until equivalent technology is either developed by us, or, if available, is identified, obtained through purchase or license, and integrated into our services. We have from time to time experienced interruptions in our services and such interruptions may occur in the future. Interruptions in our services may cause us to issue credits to customers, cause customers to make warranty or other claims against us or to terminate their subscriptions, and adversely affect our customer renewal and upgrade performance and our ability to attract new customers, all of which would reduce our revenue. We do not control the operation of third- party facilities, and they may be vulnerable to damage or interruption from earthquakes, floods, fires, power loss, telecommunications failures, and similar events. They may also be subject to break- ins, sabotage, intentional acts of vandalism, and similar misconduct, as well as local administrative actions, changes to legal or permitting requirements, and litigation to stop, limit, or delay operation. The occurrence of a natural disaster, pandemics (such as COVID- 19) or an act of terrorism, a decision to close the facilities without adequate notice, or other unanticipated problems at these facilities could result in lengthy interruptions in our services. Further, the ongoing COVID- 19 pandemic could potentially disrupt the supply chain of such hardware needed to maintain these third- party systems and services or to run our business. We are subject to sanctions, anti- corruption, anti- bribery, and similar laws, and non- compliance with such laws can subject us to criminal penalties or significant fines and harm our business and reputation. We are subject to requirements under anti- corruption, anti- bribery, and similar laws, such as the U. S. Foreign Corrupt Practices Act of 1977, as amended (the " FCPA "), the U. S. domestic bribery statute contained in 18 U. S. C. § 201, the U. S. Travel Act, the USA PATRIOT Act, the U. K. Bribery Act 2010, and other anti- corruption, anti- bribery, and anti- money laundering laws in countries in which we conduct activities. Anti- corruption and anti- bribery laws have been enforced aggressively in recent years and are interpreted broadly and prohibit companies and their employees and agents from promising, authorizing, making, offering, or providing anything of value to a " foreign official " for the purposes of influencing official decisions or obtaining or retaining business, or otherwise obtaining favorable treatment. As we increase our international sales and business, our risks under these laws may increase. Noncompliance with these laws could subject us to investigations, sanctions, settlements, prosecution, other enforcement actions, disgorgement of profits, significant fines, damages, other civil and criminal penalties or injunctions, adverse media coverage, and other consequences. Any investigations, actions or sanctions could harm our business, results of operations, and financial condition. In addition, in the future we may use third parties to sell access to our platform and conduct business on our behalf abroad. We or such future third- party intermediaries, may have direct or indirect interactions with officials and employees of government agencies or state- owned or affiliated entities, and we can be held liable for the corrupt or other illegal activities of such future third- party intermediaries, and our employees, representatives, contractors, partners, and agents, even if we do not explicitly authorize such activities. We cannot provide assurance that our internal controls and compliance systems will always protect us from liability for acts committed by employees, agents, or business partners of ours (or of businesses we acquire or partner with) that would violate U. S. and / or non- U. S. laws, including the laws governing payments to government officials, bribery, fraud, kickbacks, false claims, pricing, sales and marketing practices, conflicts of interest, competition, employment practices and workplace behavior, export and import compliance, economic and trade sanctions, money laundering, data privacy, and other related laws. Any such improper actions or allegations of such acts could subject us to significant sanctions, including civil or criminal fines and penalties, disgorgement of profits, injunctions, and debarment from government contracts, as well as related stockholder lawsuits and other remedial measures, all of which could adversely affect our reputation, business, financial condition, and results of operations. Software intended to prevent access to our products and service from certain geographies may not be effective in all cases. Any violation of economic and trade sanction laws, export and import laws, the FCPA, or other applicable anti- corruption laws or anti- money laundering laws could also result in whistleblower complaints, adverse media coverage, investigations, loss of export privileges, severe criminal or civil sanctions, and, in the case of the FCPA, suspension or debarment from U. S. government contracts, any of which could have a materially adverse effect on our reputation, business, results of operations, and prospects.~~ Credit and Financial Risks We generate revenue from sales of subscriptions to our platform and data, and any decline in demand for the types of products and services we offer would negatively impact our business. For the year ended December 31, ~~2022~~ **2023** we derived substantially all of our revenue from subscription services and expect to continue to generate revenue from the sale of subscriptions to our platform and data. As a result, the continued use of telephones and email as a primary means of B2B sales, marketing, and recruiting, and the continued use of internet cloud- based platforms to access telephone, email, and related information for such purposes, is critical to our future growth and success. If the sales and marketing information market fails to grow, or grows more slowly than we currently anticipate, or if there is a decrease in the use of telephones and email as primary means of B2B communication, demand for our platform and data would be negatively affected. Changes in user preferences for sales, marketing, and recruiting platforms may have a disproportionately greater impact on us than if we offered disparate products and services. Demand for sales, marketing, and recruiting platforms in general, and our platform and data in particular, is affected by a number of factors, many of which are beyond our control. Some of these potential factors include: • awareness and acceptance of the sales, marketing, and recruiting platform categories generally, and the growth, contraction and evolution of the categories; • availability of products and services that compete with ours; • brand recognition; • pricing; • ease of adoption and use; • performance, features, and user experience, and the development and acceptance of new features, integrations, and capabilities; • customer support; • accessibility across several devices, operating system, and applications; • integration with CRM and other related technologies; and • the potential for the development of new systems and protocols for B2B communication. The market is subject to rapidly changing user demand and preference trends. If we fail to successfully predict and address these changes and trends, meet user demands or achieve more widespread market acceptance of our platform and data, our business, results of operations, and financial condition could be harmed. ~~We may experience quarterly fluctuations in our operating results due to a number of factors which makes our future results difficult to predict and could cause our operating results to fall below expectations or our guidance. 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. 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. We may not be able to accurately forecast the amount and mix of future subscriptions, revenue, and expenses and, as a result, our operating results may fall below our estimates or the expectations of public market analysts and investors. If our revenue or operating results fall below the expectations of investors or securities analysts, or below any guidance we may provide, the price of our common stock could decline.~~ Our failure to raise additional capital or generate cash flows necessary to expand our operations and invest in new technologies in the future could reduce our ability to compete successfully and harm our results of operations. We may require additional financing, and we may not be able to obtain debt or equity financing on favorable terms, if at all. If we raise equity financing to fund operations or on an opportunistic basis, our stockholders may experience significant dilution of their ownership interests. Our **existing** secured credit facilities restrict our ability to **or the terms on which we may** incur additional indebtedness **. See " We have a substantial amount of debt** , ~~require~~ **which could adversely affect our financial position and our ability to raise additional capital and prevent** us **from fulfilling** ~~to maintain specified minimum liquidity and restrict~~ our **obligations " below** ~~ability to pay dividends~~ . The terms of any additional debt financing may be similar or more restrictive ~~. For more information, see " Credit and Financial Risks. " The variation in the sales cycle of our products may make it difficult to forecast our revenue and evaluate our business and future prospects. The sales cycle for the evaluation and implementation of our paid versions, which can range from a single day to many months, may cause us to experience a delay between increasing operating expenses and the generation of corresponding revenue, if any. Accordingly, we may be unable to prepare accurate internal financial forecasts or replace anticipated revenue that we do not receive as a result of delays arising from these factors, and our results of operations in future reporting periods may be below the expectations of investors. If we do not address these risks successfully, our results of operations could differ materially from our estimates and forecasts or the expectations of investors, causing our business to suffer and our common stock price to decline. Changes in existing financial accounting standards or practices may harm our results of operations. Changes in existing accounting rules or practices, new accounting pronouncements, or varying interpretations of current accounting pronouncements could negatively impact our results of operations. Further, such changes could potentially affect our reporting of transactions completed before such changes are effective. GAAP is subject to interpretation by the Financial Accounting Standards Board (the " FASB "), the SEC and various bodies formed to promulgate and interpret appropriate accounting principles. A change in these principles or interpretations could have a significant effect on our reported financial results and could affect the reporting of transactions completed before the announcement of a change. Any difficulties in implementing these pronouncements could cause us to fail to meet our financial reporting obligations, which could result in regulatory discipline and harm investors' confidence in us. We incur significant costs operating as a public company, and our management is required to devote substantial time to compliance with our public company responsibilities and corporate governance practices. As a public company, we incur significant legal, accounting, compliance, and other expenses that we did not incur as a private company, which we expect to further increase now that we are no longer an " emerging growth company. " For example, we are subject to the reporting requirements of the Securities Exchange Act, the applicable requirements of the Sarbanes- Oxley Act and the Dodd- Frank Wall Street Reform and Consumer Protection Act, the rules and regulations of the SEC, and the rules and regulations of The Nasdaq Global Select Market. Based on the market value of our common stock held by non- affiliates as of the last business day of our fiscal second quarter ended June 30, 2021, we ceased to be an " emerging growth company " as of December 31, 2021. As a result, we have experienced, and expect to continue to experience, additional costs associated with being a public company, including costs associated with compliance with the auditor attestation requirement of Section 404 of the Sarbanes- Oxley Act, the adoption of certain accounting standards upon losing such status, and additional disclosure requirements~~ . Failure to maintain effective internal controls over financial reporting in accordance with Section 404 of SOX could impair our ability to produce timely and accurate financial statements or comply with applicable regulations and have a material adverse effect on our business. As a public company, we are required by Section 404 of the Sarbanes- Oxley Act of 2002 to evaluate and determine the effectiveness of our internal controls over financial reporting and provide a management report on the internal controls over financial reporting, which must be attested to by our independent registered public accounting firm. The process of designing and implementing effective internal controls is a continuous effort that requires us to anticipate and react to changes in our business and the economic and regulatory environments and to expend significant resources to maintain a system of internal controls that is adequate to satisfy our reporting obligations as a public company. ~~The rules governing the standards that must be met for our management to assess our internal control over financial reporting are complex and require significant documentation, testing, and possible remediation.~~ We have previously identified and reported a material weakness, and we may identify additional material weaknesses in internal controls in future periods, which could have a material adverse effect on our business, financial condition, and results of operations. Specifically, if we were to have another material weakness in our internal controls over financial reporting, we may not detect errors on a timely basis and our financial statements may be materially misstated. There could also be a negative reaction in the financial markets due to a loss of investor confidence in us and the reliability of our consolidated financial statements, and we could be subject to sanctions or investigations by the SEC or other regulatory authorities. Failure to remedy any material weakness in our internal control over financial reporting, or to implement or maintain other effective control systems required of public companies, could also restrict our future access to the capital markets. Because we recognize subscription revenue over the subscription term, downturns or upturns in new sales and renewals are not immediately reflected in full ~~in~~ **within** our results of operations. We recognize revenue from subscriptions to our platform on a straight- line basis over the term of the contract subscription period beginning on the date access to the platform is granted, provided all other revenue recognition criteria have been met. Our subscription arrangements generally have contractual terms requiring advance payment for annual or quarterly periods. As a result, much of the revenue we report each quarter is the recognition of deferred revenue from recurring subscriptions entered into during previous quarters. Consequently, a decline in new or renewed recurring subscription contracts in any one quarter will not be fully reflected in revenue in that quarter but will negatively affect our revenue in future quarters. Accordingly, the effect of significant downturns in new or renewed sales of our recurring subscriptions are not reflected in full in our results of operations until future periods. Our subscription model also makes it difficult for us to rapidly increase our revenue through additional sales in any period, as revenue from new customers is typically recognized over the applicable subscription term. By contrast, a majority of our costs are expensed as incurred, which could result in our recognition of more costs than revenue in the earlier portion of the subscription term, and we may not attain profitability in any given period. We ~~have a history of net losses, we~~ anticipate increasing operating expenses in the future, and we may not be able to ~~achieve and, if achieved,~~ maintain profitability ~~. While we were profitable in 2021 and 2022, prior to 2021, we incurred net losses in each year since our inception, including net losses of $ 36. 4 million in 2020 and $ 78. 0 million in 2019~~ . We may not continue to achieve or maintain profitability in the future. Because the market for our platform is rapidly evolving, it is difficult for us to predict our future results of operations or the limits of our market opportunity. We expect our operating expenses to ~~significantly~~ increase over the next several years as we continue to hire additional personnel, particularly in sales and marketing and research and development, expand our partnerships, operations and infrastructure, both domestically and internationally, continue to enhance our platform and develop and expand its features, integrations, and capabilities, and expand and improve our platform. We also intend to continue to build and enhance our platform through both internal research and development and selectively pursuing acquisitions that can contribute to the capabilities of our platform. In addition, as we grow, we will incur additional significant legal, accounting, and other expenses. If our revenue does not increase to offset the expected increases in our operating expenses, we may not be profitable in future periods. In future periods, our revenue growth could slow or our revenue could decline for a number of reasons, including any failure to increase the number of organizations on our platform, any failure to increase our number of paying customers, a decrease in the growth of our overall market, our failure, for any reason, to continue to capitalize on growth opportunities, slowing demand for our platform, additional regulatory burdens, or increasing competition. As a result, our past financial performance may not be indicative of our future performance. Any failure by us to sustain profitability on a consistent basis could cause the value of our common stock to decline. We have a significant amount of goodwill and intangible assets on our balance sheet, and our results of operations may be adversely affected if we fail to realize the full value of our goodwill and intangible assets. Our Consolidated Balance Sheets ~~reflects~~ **reflect significant amounts of** goodwill ~~of $ 1, 692. 7 million and $ 1, 575. 1 million as of December 31, 2022 and 2021, respectively,~~ and intangible assets ~~, net of $ 395. 6 million and $ 431. 0 million as of December 31, 2022 and 2021, respectively~~ . In accordance with U. S. GAAP, goodwill and intangible assets with an indefinite life are not amortized but are subject to a periodic impairment evaluation. Goodwill and acquired intangible assets with an indefinite life are tested for impairment at least annually or when events and circumstances indicate that fair value of a reporting unit may be below their carrying value. Acquired intangible assets with definite lives are amortized on a straight- line basis over the estimated period over which we expect to realize economic value related to the intangible asset. In addition, we review long- lived assets **, including operating lease right- of- use assets,** for impairment whenever events or changes in circumstances indicate that the carrying value of an asset might not be recoverable. If indicators of impairment are present, we evaluate the carrying value in relation to estimates of future undiscounted cash flows. Our ability to realize the value of the goodwill and intangible assets will depend on the future cash flows of the businesses we have acquired, which in turn depend in part on how well we have integrated these businesses into our own business. Judgments made by management relate to the expected useful lives of long- lived assets and our ability to realize undiscounted cash flows of the carrying amounts of such assets. The accuracy of these judgments may be adversely affected by several factors, including significant: • underperformance relative to historical or projected future operating results; • changes in the manner of our use of acquired assets or the strategy for our overall business; • negative industry or economic trends; or • declines in our market capitalization relative to net book value for a sustained period. These types of events or indicators and the resulting impairment analysis could result in impairment charges in the future. If we are not able to realize the value of the goodwill and intangible assets, we may be required to incur material charges relating to the impairment of those assets. Such impairment charges could materially and adversely affect our business, results of operations, and financial condition. We have a substantial amount of debt, which could adversely affect our financial position and our ability to raise additional capital and prevent us from fulfilling our obligations. As of December 31, ~~2022~~ **2023** , we had total outstanding indebtedness of ~~approximately~~ $ 1, ~~250~~ **244** . 0 million consisting of outstanding borrowings under our first lien credit facilities **and senior notes** . Additionally, we had $ 250. 0 million of availability under our first lien revolving credit facility as of December 31, ~~2022~~ **2023** . Our substantial indebtedness may: • make it difficult for us to satisfy our financial obligations, including with respect to our indebtedness; • limit our ability to borrow additional funds for working capital, capital expenditures, acquisitions, or other general business purposes; • require us to use a substantial portion of our cash flow from operations to make debt service payments instead of other purposes, thereby reducing the amount of cash flow available for future working capital, capital expenditures, acquisitions, or other general business purposes; • expose us to the risk of increased interest rates as certain of our borrowings, including under our secured credit facilities, are at variable rates of interest; • limit our ability to pay dividends; • limit our flexibility to plan for, or react to, changes in our business and industry; • place us at a competitive disadvantage compared with our less- leveraged competitors; • increase our vulnerability to the impact of adverse economic, competitive, and industry conditions; and • increase our cost of borrowing. In addition, the credit agreement governing our secured credit facilities contains, and the agreements governing our future indebtedness may contain, restrictive covenants that may limit our ability to engage in activities that may be in our long- term best interest. These restrictive covenants include, among others, limitations on our ability to pay dividends or make other distributions in respect of, or repurchase or redeem, capital stock, prepay, redeem, or repurchase certain debt, make acquisitions, investments, loans, and advances, or sell or otherwise dispose of assets. Our failure to comply with those covenants could result in an event of default which, if not cured or waived, could result in the acceleration of substantially all of our debt. Furthermore, we may be able to incur substantial additional indebtedness in the future. The terms of the credit agreements governing our indebtedness limit, but do not prohibit, us from incurring additional indebtedness, and the additional indebtedness incurred in compliance with these restrictions could be substantial. These restrictions will also not prevent us from incurring obligations that do not constitute " Indebtedness " as defined in the agreements governing our indebtedness. If new indebtedness is added to our current debt levels, the related risks that we now face could intensify. We may not be able to generate sufficient cash to service all of our indebtedness, and may be forced to take other actions to satisfy our obligations under our indebtedness, which may not be successful. Our ability to make scheduled payments due on our debt obligations or to refinance our debt obligations depends on our financial condition and operating performance, which are subject to prevailing economic, industry, and competitive conditions and to certain financial, business, legislative, regulatory, and other factors beyond our control, including those discussed elsewhere in this " Risk Factors " section. ~~Our total principal repayments of debt made in 2022, 2021, and 2020 were $ 0. 0 million, $ 581. 4 million, and $ 510. 9 million, respectively. Our total interest expense, net for 2022, 2021, and 2020 was $ 47. 6 million, $ 43. 9 million, and $ 69. 3 million, respectively.~~ We may be unable to maintain a level of cash flow sufficient to permit us to pay the principal, premium, if any, and interest on our indebtedness. If our cash flow and capital resources are insufficient to fund our debt service obligations, we could face substantial liquidity problems and could be forced to reduce or delay investments and capital expenditures or to dispose of material assets or operations, seek additional debt or equity capital or restructure or refinance our indebtedness. We may not be able to implement any such alternative measures on commercially reasonable terms or at all and, even if successful, those alternative actions may not allow us to meet our scheduled debt service obligations. ~~The credit agreement governing our secured credit facilities restricts, and the agreements governing our future indebtedness may restrict, our ability to dispose of assets and use the proceeds from those dispositions and may also restrict our ability to raise debt or equity capital to be used to repay other indebtedness when it becomes due. We may not be able to consummate those dispositions or to obtain proceeds in an amount sufficient to meet any debt service obligations then due. In addition, under the covenants of the credit agreement governing our secured credit facilities, ZoomInfo OpCo is restricted from making certain payments, including dividend payments to ZoomInfo Technologies Inc., subject to certain exceptions.~~ If we cannot make payments on our debt obligations, we will be in default and all outstanding principal and interest on our debt may be declared due and payable, the lenders under our secured credit facilities could terminate their commitments to loan money, our secured lenders (including the lenders under our secured credit facilities) could foreclose against the assets securing their borrowings, and we could be forced into bankruptcy or liquidation. In addition, any event of default or declaration of acceleration under one debt instrument could result in an event of default under one or more of our other debt instruments. Interest rate fluctuations may affect our results of operations and financial condition. Because a substantial portion of our debt is variable- rate debt, fluctuations in interest rates could have a material effect on our business. ~~Prior to 2022, interest rates had been at historic lows for several years.~~ During 2022 ~~, however~~ **and 2023** , the United States Federal Reserve raised interest rates significantly in an attempt to combat historically high inflation. As a result, we may incur higher interest costs if interest rates continue to increase. We currently utilize, and may in the future utilize, derivative financial instruments such as interest rate swaps to hedge some of our exposure to interest rate fluctuations, but such instruments may not be effective in reducing our exposure to interest fluctuations, and we may discontinue utilizing them at any time. Further, there can be no assurance that the United States Federal Reserve will not raise rates in the future, and any such increase in interest costs could have a material adverse impact on our financial condition and the levels of cash we maintain for working capital. ~~Change~~ **Changes** in our credit and other ratings could adversely impact our operations and lower our profitability. Credit rating and other rating agencies continually revise their ratings and ratings methodologies for the companies that they follow, including us. These rating agencies also evaluate our industry as a whole and may change their credit and other ratings for us based on their overall view of our industry. Failure to maintain our credit ratings on long- term and short- term indebtedness could increase our cost of borrowing, reduce our ability to obtain intra- day borrowing, which we may need to operate our business, and adversely impact our results of operations. Unanticipated changes in our effective tax rate and additional tax liabilities may impact our financial results. We are subject to income taxes in the United States and various jurisdictions outside of the United States. Our income tax obligations are generally determined based on our business operations in these jurisdictions. Significant judgment is often required in the determination of our worldwide provision for income taxes. Our effective tax rate could be impacted by changes in the earnings and losses in countries with differing statutory tax rates, changes in non- deductible expenses, changes in excess tax benefits of stock- based compensation, changes in the valuation of deferred tax assets and liabilities and our ability to utilize them, the applicability of withholding taxes, effects from acquisitions, changes in accounting principles and tax laws in jurisdictions where we operate. Any changes, ambiguity, or uncertainty in taxing jurisdictions' administrative interpretations, decisions, policies, and positions could also materially impact our income tax liabilities. As our business continues to grow and if we become more profitable, we anticipate that our income tax obligations could significantly increase. If our existing tax credits and net operating loss carry- forwards become fully utilized, we may be unable to offset or otherwise mitigate our tax obligations to the same extent as in prior years. This could have a material impact ~~to~~ **on** our future cash flows or operating results. In addition, recent global tax developments applicable to multinational businesses, including certain approaches of addressing taxation of digital economy recently proposed or enacted by the Organisation for Economic Co- operation and Development, the European Commission or certain major jurisdictions where we operate or might in the future operate, might have a material impact to our business and future cash flow from operating activities, or future financial results. We are also subject to tax examinations in multiple jurisdictions. While we regularly evaluate new information that may change our judgment resulting in recognition, derecognition, or changes in measurement of a tax position taken, there can be no assurance that the final determination of any examinations will not have an adverse effect on our operating results and financial position. In addition, our operations may change, which may impact our tax liabilities. As our brand becomes increasingly recognizable both domestically and internationally, our tax planning structure and corresponding profile may be subject to increased scrutiny and if we are perceived negatively, we may experience brand or reputational harm. We may also be subject to additional tax liabilities and penalties due to changes in non- income based taxes resulting from changes in federal, state, or international tax laws, changes in taxing jurisdictions' administrative interpretations, decisions, policies and positions, results of tax examinations, settlements or judicial decisions, changes in accounting principles, changes to the business operations, including acquisitions, as well as the evaluation of new information that results in a change to a tax position taken in a prior period. Any resulting increase in our tax obligation or cash taxes paid could adversely affect our cash flows and financial results. Changes in tax laws or regulations in the various tax jurisdictions we are subject to that are applied adversely to us or our paying customers could increase the costs of our products and services and harm our business. New income, sales, use, or other tax laws, statutes, rules, regulations, or ordinances could be enacted at any time. Those enactments could harm our domestic and international business operations and our business, results of operations, and financial condition. For example, the Inflation Reduction Act was enacted into law **in 2022** . This legislation made a number of changes to the Internal Revenue Code, including the addition of a 1 % excise tax on repurchases of stock by publicly traded corporations. As a result, ~~if our Board were~~ **the imposition of this excise tax may increase the cost** to ~~approve a~~ **us of making repurchases under our** share repurchase program ~~, the imposition of this excise tax may increase the cost to us of making repurchases~~ . Further, existing tax laws, statutes, rules, regulations, or ordinances could be interpreted, changed, modified, or applied adversely to us. These events could require us or our paying customers to pay additional tax amounts on a prospective or retroactive basis, as well as require us or our paying customers to pay fines and / or penalties and interest for past amounts deemed to be due. If we raise our prices to offset the costs of these changes, existing and potential future paying customers may elect not to purchase our products and services in the future. Additionally, new, changed, modified, or newly interpreted or applied tax laws could increase our paying customers' and our compliance, operating, and other costs, as well as the costs of our products and services. Further, these events could decrease the capital we have available to operate our business. Any or all of these events could harm our business, results of operations and financial condition. Additionally, the application of U. S. federal, state, local, and international tax laws to services provided electronically is unclear and continually evolving. Existing tax laws, statutes, rules, regulations, or ordinances could be interpreted or applied adversely to us, possibly with retroactive effect, which could require us or our paying customers to pay additional tax amounts, as well as require us or our paying customers to pay fines or penalties, as well as interest for past amounts. If we are unsuccessful in collecting such taxes due from our paying customers, we could be held liable for such costs, thereby adversely affecting our results of operations and harming our business. As a multinational organization, we may be subject to taxation in several jurisdictions around the world with increasingly complex tax laws, the application of which can be uncertain. The amount of taxes we pay in these jurisdictions could increase substantially as a result of changes in the applicable tax principles, including increased tax rates, new tax laws or revised interpretations of existing tax laws and precedents, which could harm our liquidity and results of operations. In addition, the authorities in these jurisdictions could review our tax returns and impose additional tax, interest, and penalties, and the authorities could claim that various withholding requirements apply to us or assert that benefits of tax treaties are not available to us, any of which could harm us and our results of operations. Our results of operations may be harmed if we are required to collect sales or other related taxes for subscriptions to our products and services in jurisdictions where we have not historically done so. States and some local taxing jurisdictions have differing rules and regulations governing sales and use taxes, and these rules and regulations are subject to varying interpretations that may change over time. The application of federal, state, local, and international tax laws to services provided electronically is evolving. In particular, the applicability of sales taxes to our products and services in various jurisdictions is unclear. We collect and remit U. S. sales and value- added tax (" VAT "), in a number of jurisdictions. It is possible, however, that we could face sales tax or VAT audits and that our liability for these taxes could exceed our estimates as state tax authorities could still assert that we are obligated to collect additional tax amounts from our paying customers and remit those taxes to those authorities. We could also be subject to audits in states and international jurisdictions for which we have not accrued tax liabilities. A successful assertion that we should be collecting additional sales or other taxes on our services in jurisdictions where we have not historically done so and do not accrue for sales taxes could result in substantial tax liabilities for past sales, discourage organizations from subscribing to our products and services, or otherwise harm our business, results of operations, and financial condition. Further, one or more state or foreign authorities could seek to impose additional sales, use, or other tax collection and record- keeping obligations on us or may determine that such taxes should have, but have not been, paid by us. Liability for past taxes may also include substantial interest and penalty charges. Any successful action by state, foreign, or other authorities to compel us to collect and remit sales tax, use tax, or other taxes, either retroactively, prospectively, or both, could harm our business, results of operations, and financial condition. Geopolitical Risks Operations and sales outside the United States expose us to risks inherent in international operations. Our success depends in part on our ability to expand our sales and operations outside of the United States. Any new markets or countries into which we attempt to sell subscriptions to our platform may not be as receptive to our products and services as we anticipate. We may also experience challenges expanding and operating internationally. A significant increase in international customers or an expansion of our operations into other countries **, either directly or through third parties,** could create additional risks and challenges, including: • a need to localize our products and services, including translation into foreign languages and associated expenses; • competition from local incumbents that better understand the local market, customs, and culture, may market and operate more effectively, and may enjoy greater local affinity or awareness; • a need to comply with foreign regulatory frameworks or business practices (including with respect to data privacy and security), which among other things may favor local competitors; • evolving domestic and international tax environments; • foreign currency fluctuations and controls, which may make our products and services more expensive for international customers and could add volatility to our operating results; • vetting and monitoring internal or external sales or customer experience resources in new and evolving markets to confirm they maintain standards consistent with our brand and reputation; • different pricing environments; • different or lesser protection of our intellectual property; • potential or actual violations of domestic and international anti- corruption laws, export controls, **anti- bribery laws,** and sanctions regulations, which likelihood may increase with an increase of sales and operations in foreign jurisdictions; • changes in diplomatic and trade relationships, including the imposition of new trade restrictions, trade protection measures, import or export requirements, trade embargoes, and other trade barriers; and • other factors beyond our control, such as terrorism, war, natural disasters, climate change and pandemics, ~~including the COVID- 19 pandemic,~~ could result in restrictions on business activity **, or materially affect our targeted return to operations timeline after one of these declared incidents** , which may vary significantly by region. Any of these factors could negatively impact our business and results of operations. Global economic uncertainty and catastrophic events, including global pandemics such as the COVID- 19 pandemic, **continued hostilities between Russia and Ukraine, and Israel and Hamas,** have and may disrupt our business and adversely impact our business and future results of operations and financial condition. Recent events, including ~~the ongoing COVID- 19 pandemic,~~ significant **global** inflation **, bank failures and other liquidity events affecting financial institutions** , supply chain disruption, ~~and~~ the Russia- Ukraine **war, the Israel- Hamas** war, have adversely impacted and may continue to adversely impact global financial markets, economies, and business practices. These types of unpredictable events have adversely affected and could adversely affect our business and future results of operations **, our ability to access funds from financial institutions** and **capital markets, and our** financial condition due to cancellations and reductions in spend from customers in impacted industries **, increases in our costs, or other disruption to our business** . We experienced and may continue to experience longer sales cycles and more intense scrutiny, particularly for larger purchases and upgrades as customers and prospects re- assess their growth trajectory in light of the changing economic environment. ~~The COVID- 19 pandemic has also adversely affected and may continue to adversely effect how we and our customers and suppliers operate our businesses and our operating results, particularly in light of the potential emergence and spread of more transmissible variants. The extent to which global pandemics, including the ongoing COVID- 19 pandemic, impact our financial condition or results of operations will depend on factors such as the duration and scope of the pandemic, as well as whether there is a material impact on the businesses or productivity of our employees, customers, suppliers, and other partners.~~ If global economic uncertainty and catastrophic events ~~including the pandemic~~ harm our business and results of operations, many of the other risks described in this Part I, Item 1A of this report may be heightened. Organizational Structure Risk Factors ZoomInfo Technologies Inc. is a holding company, its only material asset is its interest in ZoomInfo Intermediate Inc. and ZoomInfo OpCo, and ZoomInfo Technologies Inc. is accordingly dependent upon distributions from ZoomInfo OpCo and its subsidiaries to pay taxes, make payments under the tax receivable agreements, and pay dividends. ZoomInfo Technologies Inc. is a holding company, and has no material assets other than its ownership of common stock of ZoomInfo Intermediate Inc. and of OpCo Units. ZoomInfo Technologies Inc. has no independent means of generating revenue. Although we have no current plans to pay cash dividends on our common stock, deterioration in the financial condition, earnings or cash flow of ZoomInfo OpCo and its subsidiaries for any reason could limit or impair their ability to pay such distributions in the future. Additionally, to the extent that ZoomInfo Technologies Inc. needs funds, and ZoomInfo OpCo is restricted from making such distributions under applicable law or regulation or under the terms of our financing arrangements, or is otherwise unable to provide such funds, it could materially adversely affect our liquidity and financial condition. We have no current plans to pay cash dividends on our common stock. Payments of dividends, if any, will be at the discretion of our ~~board~~ **Board** of ~~directors~~ **Directors** after taking into account various factors, including our business, operating results, and financial condition, current and anticipated cash needs, plans for expansion, and any legal or contractual limitations on our ability to pay dividends. Our existing secured credit facilities include and any financing arrangement that we enter into in the future may include restrictive covenants that limit our ability to pay dividends. In addition, ZoomInfo MidCo LLC is generally prohibited under Delaware law from making a distribution to a member to the extent that, at the time of the distribution, after giving effect to the distribution, liabilities of ZoomInfo MidCo LLC (with certain exceptions) exceed the fair value of its assets. Subsidiaries of ZoomInfo MidCo LLC are generally subject to similar legal limitations on their ability to make distributions to ZoomInfo MidCo LLC. ZoomInfo Intermediate Inc. is required to pay our Pre- IPO Owners for most of the benefits relating to any additional tax depreciation or amortization deductions that we may claim as a result of the ZoomInfo Tax Group' s allocable share of existing tax basis acquired in the IPO, the ZoomInfo Tax Group' s increase in its allocable share of existing tax basis, and anticipated tax basis adjustments the ZoomInfo Tax Group receives in connection with sales or exchanges of OpCo Units after the IPO, and certain other tax attributes. In connection with the IPO, we entered into two tax receivable agreements. We entered into (i) the Exchange Tax Receivable Agreement with certain of our Pre- IPO OpCo Unitholders and (ii) the Reorganization Tax Receivable Agreement with the Pre- IPO Blocker Holders. These tax receivable agreements provide for the payment by members of the ZoomInfo Tax Group to certain Pre- IPO Owners and certain Pre- IPO HoldCo Unitholders of 85 % of the benefits, if any, that the ZoomInfo Tax Group is deemed to realize (calculated using certain assumptions) as a result of certain tax attributes and benefits covered by the tax receivable agreements. The Exchange Tax Receivable Agreement provides for the payment by members of the ZoomInfo Tax Group to certain Pre- IPO OpCo Unitholders and certain Pre- IPO HoldCo Unitholders of 85 % of the benefits, if any, that the ZoomInfo Tax Group is deemed to realize (calculated using certain assumptions) as a result of (i) the ZoomInfo Tax Group' s allocable share of existing tax basis acquired in the IPO and (ii) increases in the ZoomInfo Tax Group' s allocable share of existing tax basis and tax basis adjustments that will increase the tax basis of the tangible and intangible assets of the ZoomInfo Tax Group as a result of sales or exchanges of OpCo Units for shares of common stock after the IPO, and certain other tax benefits, including tax benefits attributable to payments under the Exchange Tax Receivable Agreement. The Reorganization Tax Receivable Agreement provides for the payment by ZoomInfo

Intermediate Inc. to Pre- IPO Blocker Holders and certain Pre- IPO HoldCo Unitholders of 85 % of the benefits, if any, that the ZoomInfo Tax Group is deemed to realize (calculated using certain assumptions) as a result of the ZoomInfo Tax Group' s utilization of certain tax attributes of the Blocker Companies (including the ZoomInfo Tax Group' s allocable share of existing tax basis acquired in the Reorganization Transactions), and certain other tax benefits, including tax benefits attributable to payments under the Reorganization Tax Receivable Agreement. In each case, these increases in existing tax basis and tax basis adjustments generated over time may increase (for tax purposes) depreciation and amortization deductions and, therefore, may reduce the amount of tax that the ZoomInfo Tax Group would otherwise be required to pay in the future, although the U. S. Internal Revenue Service (the " IRS ") may challenge all or part of the validity of that tax basis, and a court could sustain such a challenge. Actual tax benefits realized by the ZoomInfo Tax Group may differ from tax benefits calculated under the tax receivable agreements as a result of the use of certain assumptions in the tax receivable agreements, including the use of an assumed weighted- average state and local income tax rate to calculate tax benefits. The payment obligations under the tax receivable agreements are an obligation of members of the ZoomInfo Tax Group, but not of ZoomInfo OpCo. While the amount of existing tax basis, the anticipated tax basis adjustments, and the actual amount and utilization of tax attributes, as well as the amount and timing of any payments under the tax receivable agreements, will vary depending upon a number of factors, including the timing of exchanges, the price of shares of our common stock at the time of exchanges, the extent to which such exchanges are taxable, and the amount and timing of our income, we expect that as a result of the size of the transfers and increases in the tax basis of the tangible and intangible assets of ZoomInfo OpCo and our possible utilization of tax attributes, including existing tax basis acquired at the time of the IPO, the payments that the members of the ZoomInfo Tax Group may make under the tax receivable agreements will be substantial. The payments under the tax receivable agreements are not conditioned upon continued ownership of us by the exchanging holders of OpCo Units or the prior owners of the Blocker Companies. In certain cases, payments under the tax receivable agreements may be accelerated and / or significantly exceed the actual benefits the ZoomInfo Tax Group realizes in respect of the tax attributes subject to the tax receivable agreements. Members of the ZoomInfo Tax Group' s payment obligations under the tax receivable agreements may be accelerated in the event of certain changes of control and will be accelerated in the event it elects to terminate the tax receivable agreements early. The accelerated payments will relate to all relevant tax attributes that would subsequently be available to the ZoomInfo Tax Group. The accelerated payments required in such circumstances will be calculated by reference to the present value (at a discount rate equal to a per annum rate of the lesser of (i) 6. 5 % and (ii) LIBOR, or its successor rate, plus 100 basis points) of all future payments that holders of OpCo Units or other recipients would have been entitled to receive under the tax receivable agreements, and such accelerated payments and any other future payments under the tax receivable agreements will utilize certain valuation assumptions, including that the ZoomInfo Tax Group will have sufficient taxable income to fully utilize the deductions arising from the increased tax deductions and tax basis and other benefits related to entering into the tax receivable agreements and sufficient taxable income to fully utilize any remaining net operating losses subject to the tax receivable agreements on a straight line basis over the shorter of the statutory expiration period for such net operating losses and the five-year period after the early termination or change of control. In addition, recipients of payments under the tax receivable agreements will not reimburse us for any payments previously made under the tax receivable agreements if such tax basis and the ZoomInfo Tax Group' s utilization of certain tax attributes is successfully challenged by the IRS (although any such detriment would be taken into account in future payments under the tax receivable agreements). The ZoomInfo Tax Group' s ability to achieve benefits from any existing tax basis, tax basis adjustments or other tax attributes, and the payments to be made under the tax receivable agreements, will depend upon a number of factors, including the timing and amount of our future income. As a result, even in the absence of a change of control or an election to terminate the tax receivable agreements, payments under the tax receivable agreements could be in excess of 85 % of the ZoomInfo Tax Group' s actual cash tax benefits. Accordingly, it is possible that the actual cash tax benefits realized by the ZoomInfo Tax Group may be significantly less than the corresponding tax receivable agreement payments or that payments under the tax receivable agreements may be made years in advance of the actual realization, if any, of the anticipated future tax benefits. There may be a material negative effect on our liquidity if the payments under the tax receivable agreements exceed the actual cash tax benefits that the ZoomInfo Tax Group realizes in respect of the tax attributes subject to the tax receivable agreements and / or payments to ZoomInfo Intermediate by ZoomInfo MidCo LLC are not sufficient to permit ZoomInfo Intermediate to make payments under the tax receivable agreements after it has paid taxes and other expenses. We may need to incur additional indebtedness to finance payments under the tax receivable agreements to the extent our cash resources are insufficient to meet our obligations under the tax receivable agreements as a result of timing discrepancies or otherwise, and these obligations could have the effect of delaying, deferring, or preventing certain mergers, asset sales, other forms of business combinations, or other changes of control. The acceleration of payments under the tax receivable agreements in the case of certain changes of control may impair our ability to consummate change of control transactions or negatively impact the value received by owners of our common stock. In the case of certain changes of control, payments under the tax receivable agreements may be accelerated and may significantly exceed the actual benefits the ZoomInfo Tax Group realizes in respect of the tax attributes subject to the tax receivable agreements. We expect that the payments that we may make under the tax receivable agreements in the event of a change of control will be substantial. As a result, our accelerated payment obligations and / or the assumptions adopted under the tax receivable agreements in the case of a change of control may impair our ability to consummate change of control transactions or negatively impact the value received by owners of our common stock in a change of control transaction. Ownership of Our Common Stock Risk Factors The parties to our stockholders agreement continue to have influence over us, and their interests may conflict with ours or yours in the future. Pursuant to the terms of our stockholders agreement, each of TA Associates, Carlyle, and our Founders have **designated a director to serve on our Board of Directors. Carlyle and our Founders have** the right to designate at least one of our directors for so long as they beneficially own at least 5 % of the voting power of all shares of our outstanding capital stock entitled to vote generally in the election of our directors. **For** ~~Therefore, for~~ so long as any such party ~~beneficially owns at least 5 % of the voting power of all shares of our outstanding capital stock entitled to vote generally in the election of our directors, or~~ has a designee continuing to serve on our ~~board~~ **Board** of ~~directors~~ **Directors** , they will ~~still~~ be able to significantly influence our management, business plans, and policies, including the appointment and removal of our officers, the composition of our ~~board~~ **Board** of ~~directors~~ **Directors** , and decisions about whether to enter or not enter into significant transactions. The ~~concentration of ownership or the~~ rights provided under the terms of the stockholders agreement could deprive you of an opportunity to receive a premium for your shares of our common stock as part of a sale of our Company and ultimately might affect the market price of our common stock ~~. You may be diluted by the future issuance of additional stock in connection with our incentive plans, acquisitions, or otherwise. The issuance of additional stock in connection with acquisitions, financings, our equity incentive plans or otherwise will dilute all other stockholders. Our second amended and restated certificate of incorporation authorizes us to issue up to 3, 300, 000, 000 shares of common stock and up to 200, 000, 000 shares of preferred stock with such rights and preferences as may be determined by our board of directors. Subject to compliance with applicable rules and regulations, we may issue all of these shares that are not already outstanding without any action or approval by our stockholders. We intend to continue to evaluate strategic acquisitions or opportunities in the future. We may pay for such acquisitions or opportunities, in part or in full, through the issuance of additional equity securities. If we or our Pre- IPO Owners sell additional shares of our common stock or are perceived by the public markets as intending to sell them, the market price of our common stock could decline. The sale of substantial amounts of shares of our common stock in the public market, or the perception that such sales could occur, could harm the prevailing market price of shares of our common stock. These sales, or the possibility that these sales may occur, also might make it more difficult for us to sell shares of our common stock in the future at a time and at a price that we deem appropriate. We have filed a registration statement on Form S- 8 under the Securities Act to register shares of our common stock or securities convertible into or exchangeable for shares of our common stock issued pursuant to the 2020 Omnibus Incentive Plan. Such Form S- 8 registration statement automatically became effective upon filing. Accordingly, shares registered under such registration statement will be available for sale in the open market. In addition, we have an effective registration statement on Form S- 3 under the Securities Act on file that registered shares of our common stock that may be sold from time to time by certain of our officers and employees prior to the IPO. In the future, we may also issue our securities in connection with investments or acquisitions. The number of shares of our common stock (or securities convertible into or exchangeable for our common stock) issued in connection with an investment or acquisition could constitute a material portion of our then- outstanding shares of common stock. As restrictions on resale end, the market price of our shares of common stock could drop significantly if the holders of these restricted shares sell them or are perceived by the market as intending to sell them. These factors could also make it more difficult for us to raise additional funds through future offerings of our common stock or other securities or to use our common stock as consideration for acquisitions of other businesses, investments, or other corporate purposes~~ . Anti- takeover provisions in our organizational documents and Delaware law might discourage or delay acquisition attempts for us that you might consider favorable. Our second amended and restated certificate of incorporation and amended and restated bylaws contain provisions that may make a merger with or acquisition of our Company more difficult without the approval of our ~~board~~ **Board** of ~~directors~~ **Directors** . Among other things, these provisions: • provide that our ~~board~~ **Board** of ~~directors~~ **Directors** is divided into three classes, as nearly equal in size as possible, with directors in each class serving three- year terms and with terms of the directors of only one class expiring in any given year; • provide for the removal of directors only for cause and only upon the affirmative vote of the holders of at least 66⅔ % in voting power of the outstanding shares of our capital stock entitled to vote if the parties to our stockholders agreement beneficially own less than 50 % of the total voting power of all then- outstanding shares of our capital stock entitled to vote generally in the election of directors; • allow us to authorize the issuance of shares of one or more series of preferred stock, including in connection with a stockholder rights plan, financing transactions, or otherwise, the terms of which series may be established and the shares of which may be issued without stockholder approval, and which may include super voting, special approval, dividend, or other rights or preferences superior to the rights of the holders of our common stock; • prohibit stockholder action by written consent by holders of our common stock from and after the date on which the parties to our stockholders agreement cease to beneficially own at least 50 % of the total voting power of all then- outstanding shares of our capital stock entitled to vote generally in the election of directors unless such action is recommended by all directors then in office; • provide for certain limitations on convening special stockholder meetings; • provide (i) that the ~~board~~ **Board** of ~~directors~~ **Directors** is expressly authorized to make, alter, or repeal our bylaws and (ii) that our stockholders may only amend our bylaws with the approval of 66⅔ % or more of all of then- outstanding shares of our capital stock entitled to vote if the parties to our stockholders agreement beneficially own less than 50 % of the total voting power of all then- outstanding shares of our capital stock entitled to vote generally in the election of directors; • provide that certain provisions of our second amended and restated certificate of incorporation may be amended only by the affirmative vote of the holders of at least 66⅔ % in voting power of then- outstanding shares of our capital stock entitled to vote if the parties to our stockholders agreement beneficially own less than 50 % of the total voting power of all then- outstanding shares of our capital stock entitled to vote generally in the election of directors; and • establish advance notice requirements for nominations for elections to our ~~board~~ **Board** of ~~directors~~ **Directors** or for proposing matters that can be acted upon by stockholders at stockholder meetings. Further, as a Delaware corporation, we are subject to provisions of Delaware law, which may impede or discourage a takeover attempt that our stockholders may find beneficial. These anti- takeover provisions and other provisions under Delaware law could discourage, delay, or prevent a transaction involving a change in control of our Company, including actions that our stockholders may deem advantageous, or negatively affect the trading price of our common stock. These provisions could also discourage proxy contests and make it more difficult for you and other stockholders to elect directors of your choosing and to cause us to take other corporate actions you desire. For further discussion of these and other such anti- takeover provisions, see " Description of

Capital Stock — Anti- Takeover Effects of Our Second Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and Certain Provisions of Delaware Law ” in Exhibit 4. 1 to this Form 10- K. ~~Our~~ **In addition, our** second amended and restated certificate of incorporation ~~designates~~ **provides that** the **Delaware** Court of Chancery ~~of~~ **will be** the ~~State of Delaware as the sole and~~ exclusive forum for certain types of **legal** ~~actions~~ - **action** and ~~proceedings that may be initiated by our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees, or other stockholders. Our second amended and restated certificate of incorporation provides that~~ , unless ~~we consent in writing to an alternative forum, the Court of Chancery of the State of Delaware will, to the fullest extent permitted by law, be the sole and exclusive forum for any (i) derivative action or proceeding brought on our behalf, (ii) action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, stockholder or employee of ours to us or our stockholders, (iii) action asserting a claim arising under any provision of the Delaware General Corporation Law (the " DGCL "), our second amended and restated certificate of incorporation, or our amended and restated bylaws or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, or (iv) action asserting a claim governed by the internal affairs doctrine of the law of the State of Delaware. Unless~~ we consent in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Exchange Act or the Securities Act ~~. To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring any interest in any shares~~ of **1933. This** ~~our capital stock shall be deemed to have notice of and to have consented to the forum~~ provision ~~in our second amended and restated certificate of incorporation. This choice- of- forum provision~~ may **make** ~~limit a stockholder' s ability to bring a claim in a different judicial forum, including one that~~ it **more difficult** ~~may find favorable or convenient~~ for **you and** ~~a specified class of disputes with us or our directors, officers,~~ other stockholders ~~, or employees, which may discourage such lawsuits. Alternatively, if a court were~~ to **challenge certain corporate** ~~find this provision of our second amended and restated certificate of incorporation inapplicable or unenforceable with respect to one or more of the specified types of~~ actions ~~or proceedings,~~ we **take** ~~may incur additional costs associated with resolving such matters in other jurisdictions, which could materially and adversely affect our business, financial condition, and results of operations and result in a diversion of the time and resources of our management and board of directors~~ .