

GODADDY INC. (NYSE:GDDY)

COMPANY INFORMATION

GoDaddy Inc. designs and develops cloud-based technology products in the United States and internationally. The company provides domain name registration product that enables to engage customers at the initial stage of establishing a digital identity. It also offers shared Website hosting products that provide various applications and products such as web analytics, SSL certificates, and WordPress; Website hosting on virtual private servers and virtual dedicated servers products, which allows customers to select the server configuration suited for their applications, requirements, and growth; managed hosting products to set up, monitor, maintain, secure, and patch software and servers for customers; and security products, a suite of tools designed to help secure customers' online presence. In addition, the company provides presence products, such as Websites + Marketing, a mobile-optimized online tool that enables customers to build Websites and online stores; a range of marketing tools and services designed to help businesses acquire and engage customers, as well as search engine optimization that helps customers get their Websites found on search sites; and social media management services. Further, it offers business application products, such as Microsoft Office 365, email accounts, email marketing, and telephony services. The company serves small businesses, individuals, organizations, developers, designers, and domain investors. GoDaddy Inc. was incorporated in 2014 and is headquartered in Scottsdale, Arizona.

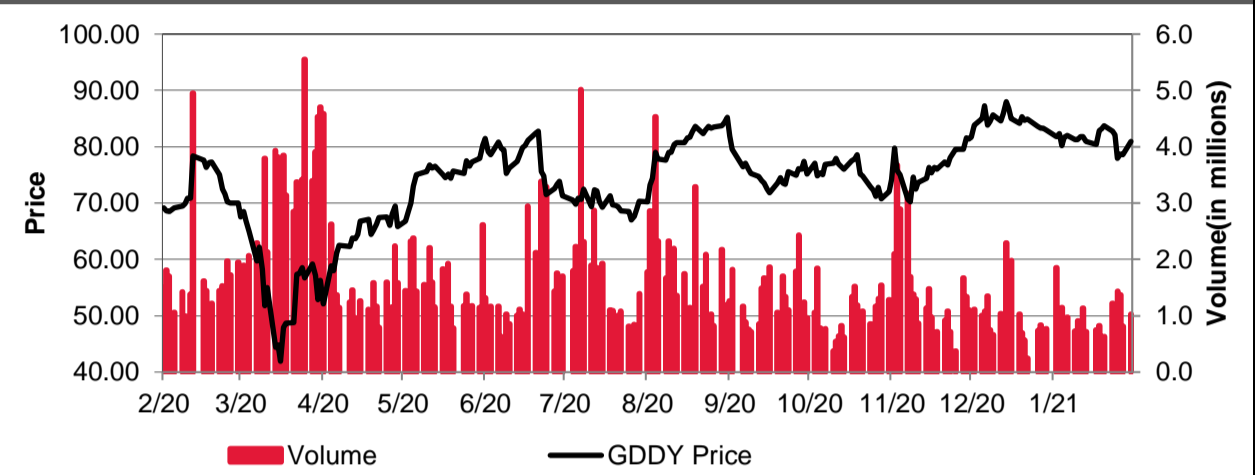
Stock Exchange	NYSE	Latest Fiscal Year	12/31/2019	Primary Industry	Internet Services and Infrast	Next Earnings Date	2/11/2021
Website	http://www.godaddy.com	Latest Fiscal Quarter	9/30/2020	S&P LT Rating	NA	STARS Ranking	NA
Employees	7,024	LTM as of	9/30/2020	S&P LT Rating Date	NA	Quality Ranking	NR
Current Investors	Fidelity Management & Research Company LLC, GDG Co-Invest Blocker L.P., J.P. Morgan Investment Management Inc., KKR 2006 Fund (GDG) L.P., KKR 2006 GDG Blocker L.P., Select Equity Group, L.P., SLP GD Investors, L.L.C., SLP III Kingdom Feeder I, L.P., YAM Special Holdings, Inc.						
Pending Investors	NA						

VALUATION

(in millions, except per share data)

Valuation		Market Data	
Current Price 02/02/2021	84.36	Dividend Yield	NA
52 Week High (12/16/2020)	91.81	5 Year Beta	0.97
52 Week Low (03/18/2020)	40.25	Float	157.4
Shares - Basic	167.9	Float %	93.8%
Marketcap - Basic	14,164.4	Short Int. as a % of S/O	3.8%
Plus: Total Debt	3,488.7	Shares Sold Short	6.3
Plus: Preferred Stock	0.0	Days Cover Short	5.5
Plus: Minority Interest	0.4	Average Trading Volume	
Less: Cash and ST Investments	(621.8)	Last Week	1.2
TEV - Basic	17,031.7	Last Month	1.0
Relative Performance		Last 3 Months	1.1
GDDY YTD	1.7%	Last 6 Months	1.3
S&P 500 YTD	2.2%	Last Year	1.6

PRICE/VOLUME GRAPH



CAPITAL STRUCTURE*

Capital Structure		Total Debt	
Commercial Paper	0.0	Unamortized Premium	0.0
Revolving Credit	0.0	Unamortized Discount	(13.2)
Term Loans	1,832.3	Adjustments	66.6
Snr. Bonds and Notes	600.0	Total Debt	2,718.1
Sub Bonds and Notes	0.0	Undrawn Revolver	600.0
Trust Preferred	0.0	Undrawn Commercial Paper	0.0
Capital Leases	232.4	Undrawn Term Loans	0.0
Other	0.0	Other Available Credit	0.0
Total Principal Due	2,664.7	Total Undrawn Credit	600.0

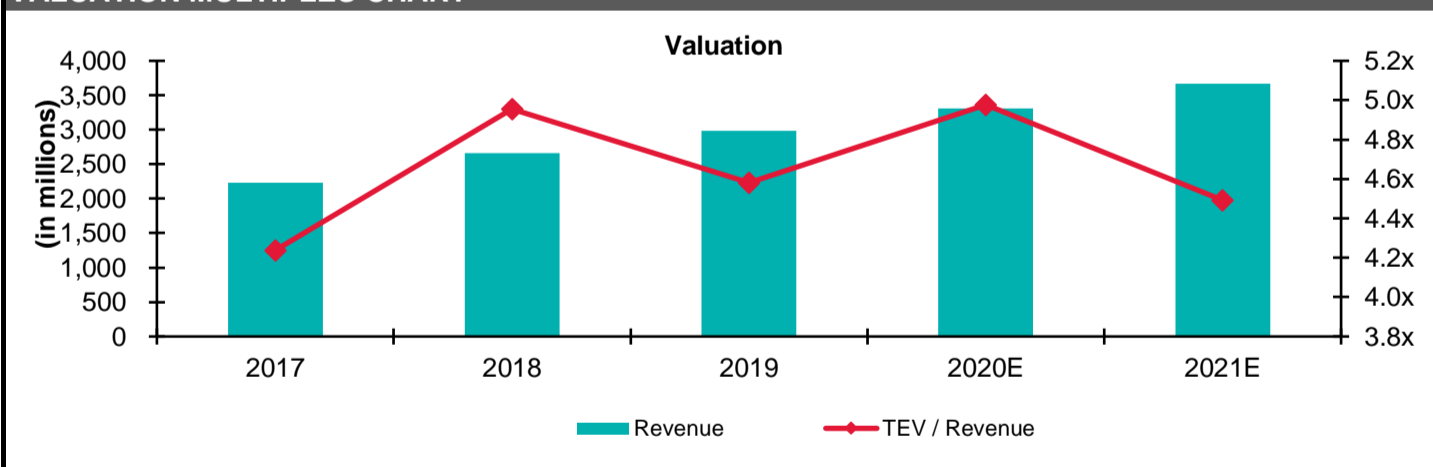
FINANCIAL SUMMARY

	Fiscal Year Ending,			LTM	Fiscal Year Ending,	
	12/31/17	12/31/18	12/31/19	9/30/20	2020E	2021E
Income Statement						
Revenue	2,231.9	2,660.1	2,988.1	3,223.2	3,307.8	3,664.8
EBITDA	291.3	395.6	433.0	491.9	848.0	957.2
Margin (%)	13.1%	14.9%	14.5%	15.3%	25.6%	26.1%
EBIT	85.5	161.5	223.3	291.8	270.4	408.4
Margin (%)	3.8%	6.1%	7.5%	9.1%	8.2%	11.1%
Net Income	136.4	77.1	137.0	(505.1)	NA	844.2
Margin (%)	6.1%	2.9%	4.6%	(15.7%)	NA	23.0%
Diluted EPS	0.71	0.45	0.76	(2.98)	0.21	4.82
Cash Flow Statement						
Cash from Operations	475.6	559.8	723.4	760.9	770.8	932.1
Cash from Investing	(1,570.1)	(254.8)	(135.3)	(453.8)		
Cash from Financing	1,107.5	47.0	(456.9)	(653.6)		
Change in Cash	16.6	349.7	130.4	(344.9)		
Balance Sheet						
				Latest		
Total Assets	5,738.3	6,083.4	6,301.2	6,207.8		
Total Liabilities	5,191.8	5,258.9	5,519.1	6,371.6		
Total Equity	546.5	824.5	782.1	(163.8)		

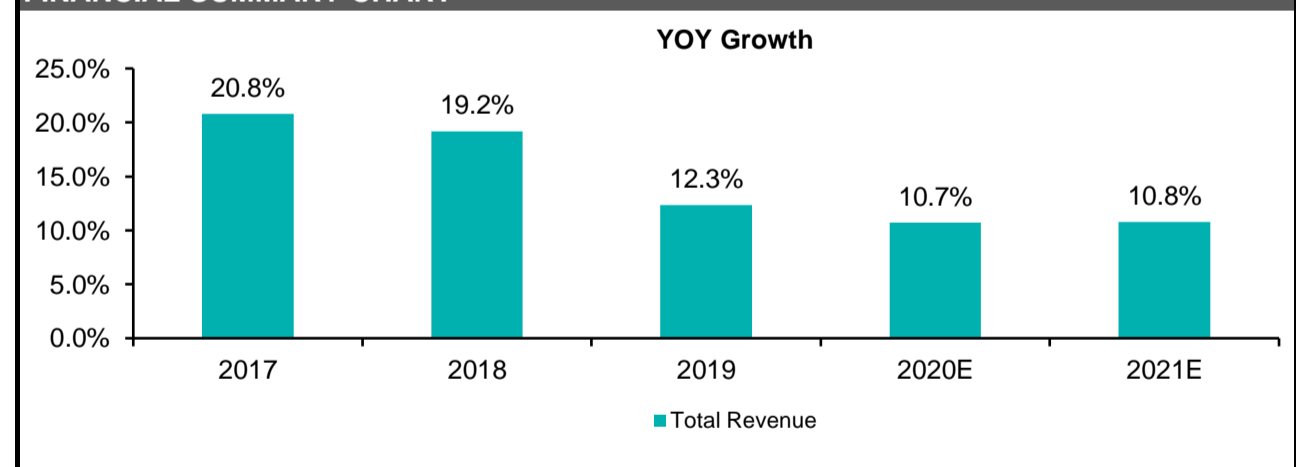
VALUATION MULTIPLES - BASIC

	Fiscal Year Ending,			LTM	Fiscal Year Ending,	
	12/31/17	12/31/18	12/31/19	9/30/20	2020E	2021E
TEV / Revenue	4.2x	5.0x	4.6x	5.1x	5.0x	4.5x
TEV / EBITDA	36.2x	33.1x	27.7x	29.8x	19.4x	17.2x
TEV / EBIT	145.1x	85.1x	66.2x	56.4x	60.9x	40.3x
P / E	NM	86.3x	102.8x	NM	NA	16.8x
P / BV	16.1x	15.7x	17.4x	NM	-190.6x	53.9x
1 Year Growth						
Total Revenue	20.8%	19.2%	12.3%	11.0%	10.7%	10.8%
EBITDA	38.6%	35.8%	9.5%	17.2%	95.9%	12.9%
EBIT	70.7%	88.9%	38.3%	45.2%	21.1%	51.1%
Net Income	NM	(43.5%)	77.7%	NM	NA	NA
EPS	NM	(36.3%)	68.4%	NM	(72.9%)	2236.4%

VALUATION MULTIPLES CHART



FINANCIAL SUMMARY CHART



KEY EXECUTIVES & BOARD MEMBERS

Key Execs	Title
Bhutani, Amanpal	CEO & Director
Winborne, Raymond	Chief Financial Officer
Kelly, Nima	Chief Legal Officer, Executive VP & Corporate Secretary
Carroll, James	President of International Independents Business
Selected Board Members	
Robel, Charles	Independent Chairman of the Board
Bhutani, Amanpal	CEO & Director
Sharples, Brian	Independent Director
Chen, Herald	Independent Non-Employee Director
Wittlinger, Lee	Independent Non-Employee Director
Garrett, Mark	Independent Director

DIVIDEND HISTORY

Ex-Date	Record Date	Pay Date	Type	Amount	Next Ex-Date	Next Div.
					NA	NA

OWNERSHIP

Top 10 Institutional Holders	MM Shares	% Held
The Vanguard Group, Inc.	15.7	9.33%
Wellington Management Group Llp	15.2	9.07%
Blackrock, Inc.	11.4	6.79%
Fmr Llc	10.0	5.96%
Select Equity Group, L.P.	9.9	5.89%
Capital Research And Management Company	9.4	5.58%
Janus Henderson Group Plc	7.3	4.37%
Bluespruce Investments, Lp	5.7	3.42%
State Street Global Advisors, Inc.	4.0	2.36%
Columbia Management Investment Advisers, Llc	3.8	2.27%
Low Ah Kee, Andrew N.	0.1	0.06%
Total Shares Outstanding	167.9	100.00%

* Denotes financial data as of latest fiscal year.

Source: S&P Capital IQ

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