Ooma®

Smart Connected Services

Investor Presentation

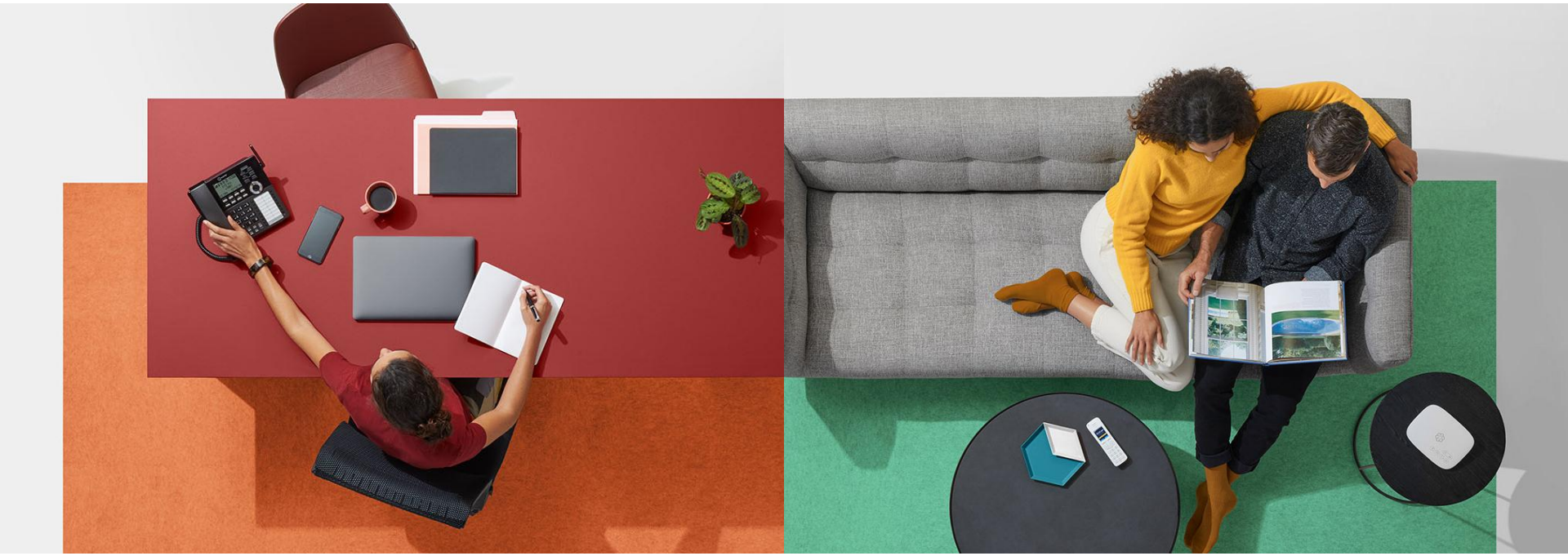
August 26, 2026

Safe Harbor Statement

This presentation contains forward-looking statements. In particular, statements regarding future economic performance, finances, and expectations and objectives of management constitute forward-looking statements. Forward-looking statements can be identified by the fact that they do not relate strictly to historical facts and generally contain words such as “believes”, “expects”, “may”, “will”, “should”, “seeks”, “approximately”, “intends”, “plans”, “estimates”, ”anticipates”, and other expressions that are predictions of or indicate future events and trends and that do not relate to historical matters. Although the forward-looking statements contained in this presentation are based upon information available at the time the statements are made and reflect management's good faith beliefs, forward-looking statements inherently involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to differ materially from anticipated future results. Important factors that could cause actual results to differ materially from expectations include, among others: our inability to attract new customers on a cost-effective basis; our inability to retain customers; our inability to market and sell new products and services; interruptions in our software or services; our inability to achieve the anticipated effect on our business as a result of our acquisitions; intense competition; our reliance on retailers and reseller partnerships to sell our products; inability to achieve desired benefits in the use of artificial intelligence in our business and potential increased liability; our reliance on vendors to manufacture the on-premise appliances and end-point devices we sell; our reliance on third parties for our network connectivity and co-location facilities; our reliance on third parties for some of our software development, quality assurance and operations; and our reliance on third parties to provide the majority of our customer service and support representatives. You should not place undue reliance on these forward-looking statements, which speak only as of the date hereof. We do not undertake to update or revise any forward-looking statements after they are made, whether as a result of new information, future events, or otherwise, except as required by applicable law.

The forward-looking statements contained in this presentation are also subject to other risks and uncertainties, including those more fully described in our filings which we make with the Securities and Exchange Commission, from time to time, including the risk factors contained in our Quarterly Report on form 10-Q for the quarter ended April 30, 2026, filed with the SEC on June 5, 2026. The forward-looking statements in this presentation are based on information available to Ooma as of the date hereof, and Ooma disclaims any obligation to update any forward-looking statements, except as required by law.

Ooma Provides Leading Communications Services



We transform sophisticated technology
into elegant, simple communications solutions
accessible to everyone.

Ooma Today

Multi-tenant SaaS platform

Telephony, Messaging, Video, and more

> 1.4 million core users

1,444 employees and contractors

HQ: Sunnyvale, CA

Founded 2003; IPO 2015 NYSE: OOMA

Revenue*

$307 million

+17%

Adjusted EBITDA*

$44 million

+68%

Annual Exit Recurring Revenue*

$299 million

99% retention**

Recurring Gross Profit Margin*

72%

* Revenue, Adjusted EBITDA and Recurring Non-GAAP Gross Profit Margin amounts are for the last four fiscal quarters. Adjustments to EBITDA and other non-GAAP values are described in the Reconciliation of Non-GAAP Financial Measures tables of Ooma earnings releases. Annual Exit Recurring Revenue (AERR); it includes Ooma Business, Residential and 2600Hz. Annual Exit Recurring Revenue is annualized from the most recent quarter.
** Net dollar subscription retention rate (NDR) is the average of the quarterly NDR reported for the trailing four fiscal quarters as of July 31, 2026.
Note: Our fiscal year ends January 31. Core users exclude 2600Hz and Talkatone users.

Our Solutions Serve Customers Better

HOME | HOME OFFICE | SMALL / MEDIUM BUSINESS | LARGE BUSINESS | ENTERPRISE



Ooma Telo

Superior Value

Innovative Features

Free home phone service
(just pay taxes and fees)

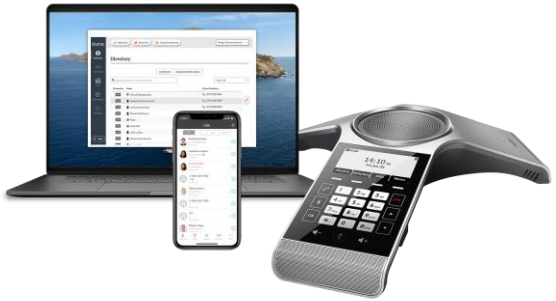


Ooma Office

Created for SMB

Simple to Install / Use

Sound like a big business at a small business price



Ooma Enterprise

Extensive Features

Flexible, Customizable

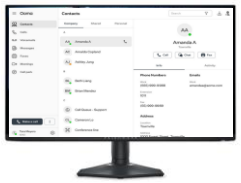
Business communications built exclusively for you

Our Features Transform Communications

COMMUNICATE IN MORE PLACES



IP Phone



Desktop App



Mobile Phone

COMMUNICATE IN MORE WAYS



Call



Message & Chat



Video



Virtual Fax

COMMUNICATE MORE EFFECTIVELY

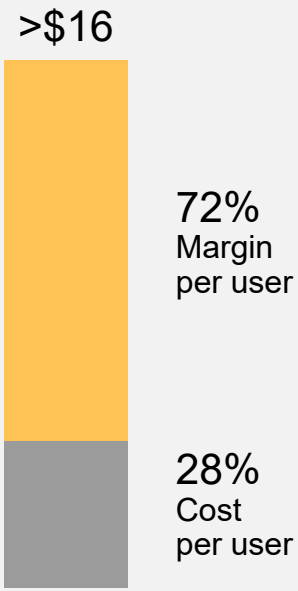
- PBX Features
- Contact Center
- Customer Engagement[1]
- AI Recording/Transcription
- Vertical Market Solutions[2]
- CRM/Other Integrations
- Analytics

1 – e.g., Caller Info-Search, Online Bookings
2 – e.g., HIPAA, Extended Message Logs

Our Cost Structure Enables Superior Value

RECURRING ARPU[1]

(Monthly)



WHY CUSTOMERS BUY

Ooma Telo

- Free calling / no more phone bills
- Uses existing home phones

"Ooma is a brand I recognize and trust

Ooma Office

- Value/unlimited nationwide calling
- Easy to install / configure

"I choose Ooma for its quality, ease of use and value

Ooma Enterprise

- Customizable to individual needs
- High reliability

"Ooma satisfies our unique requirements

[1] Average revenue per user for core users. Margin and cost per user based on Ooma's overall subscription and services. Margin data is the average for 12-months ended July 31, 2026.

Our Platform Drives Customer Satisfaction

DEPENDABLE VOICE QUALITY

Overcomes Internet Congestion

- Advanced codec
- Adaptive redundancy
- Router / QoS

TAILORED SOLUTIONS

Enables Customization

- Modern flexible design
- Easy integrations



EASE OF USE

Provides End-to-End Solution

- Smart endpoints
- Simple deployments

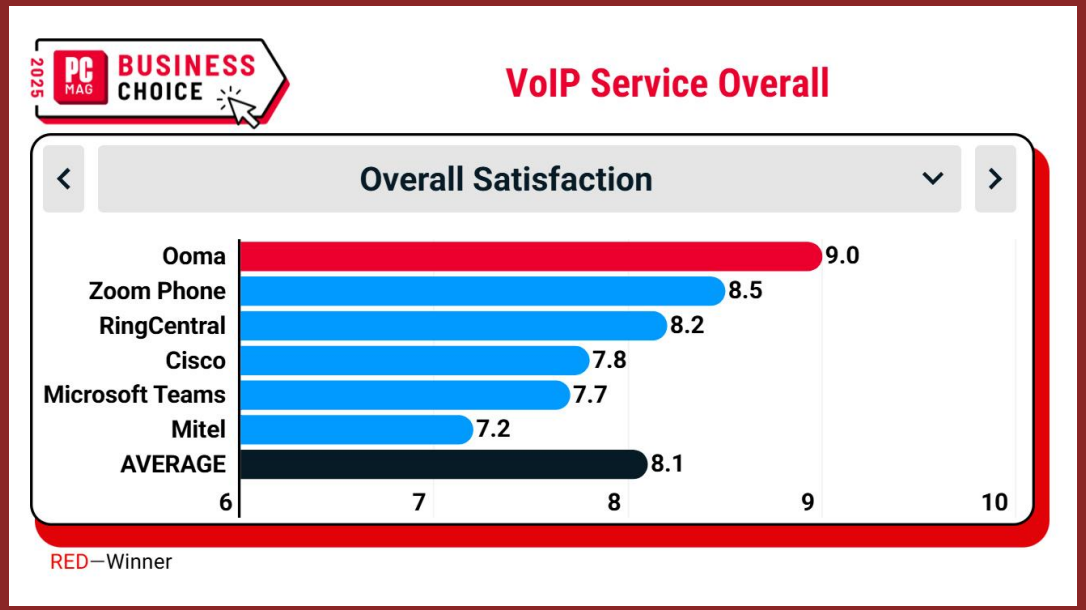
ENHANCED RELIABILITY

Ensures Real-Time Fail Over

- Fully redundant architecture
- Remote diagnostics

Customers Rate Ooma #1

#1 Ranked by Readers 13 Years in a Row[1]





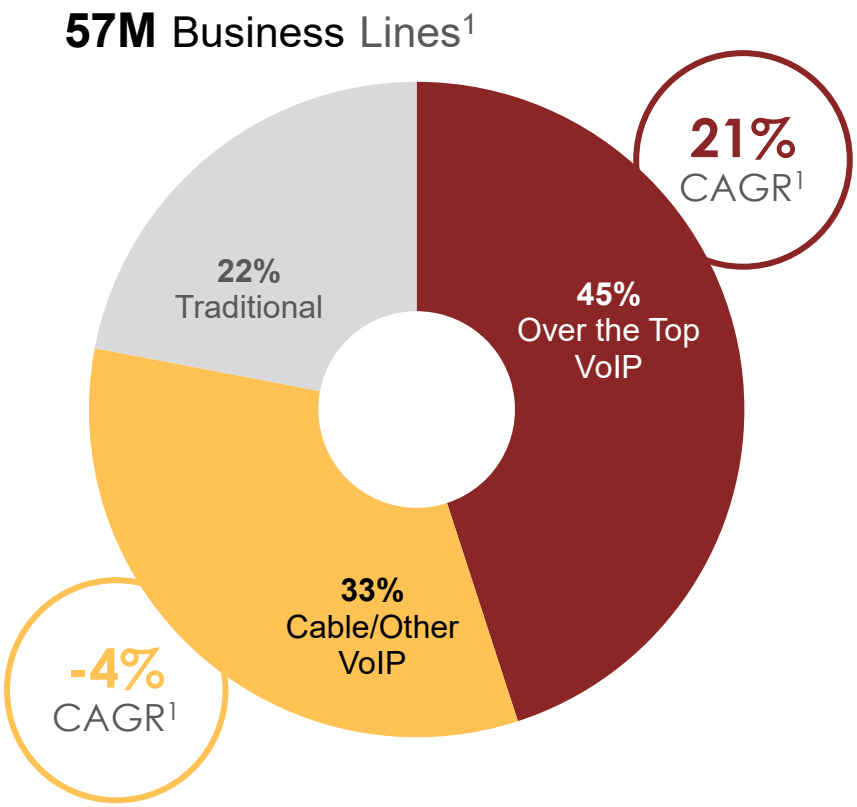
Ooma has been rated the top phone service by Consumer Reports.

Consumer Reports does not endorse products or services.

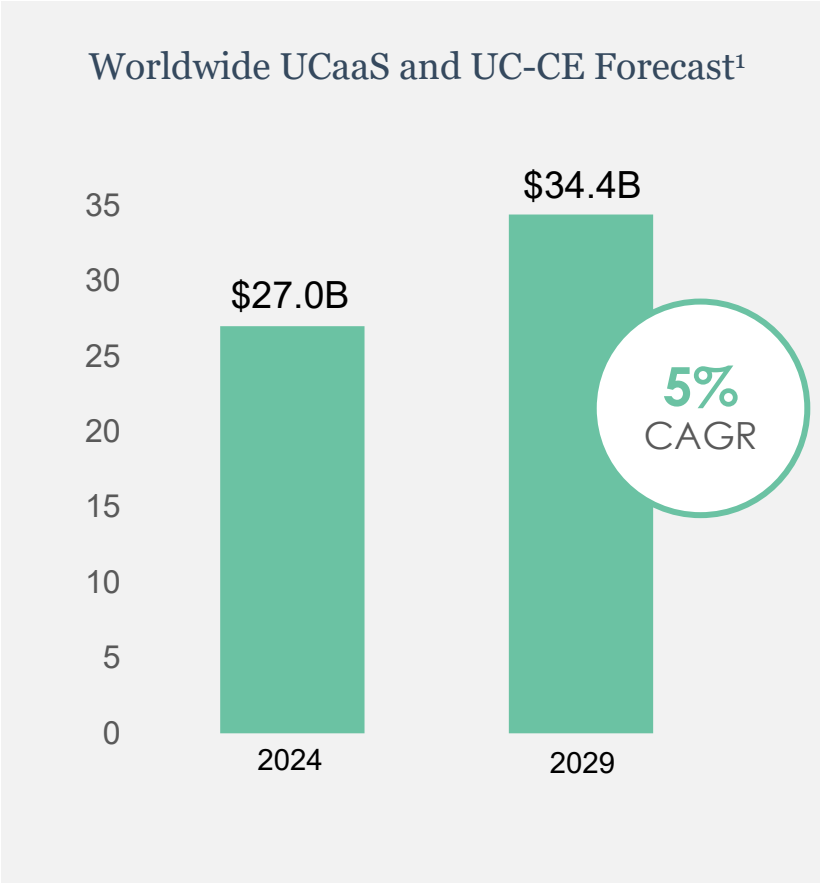
1. Including the 2026 Spiceworks ranking. Spiceworks and PCMAG are both Ziff Davis publications, Spiceworks took over the survey in 2026.

Massive Market Transformation Underway

North American Business Market



Growth Opportunity



[1] Estimates based on: FCC Voice Telephone Services as of December 31, 2024, published February 2026; CRTC Data - Telecommunications sector, updated October 2024 for periods prior to and including 2023 (with 2024 growth rates estimated based on internally extrapolated data applying 2020-2023 compound annual growth rates); Ooma internal estimates; and IDC data. IDC data for the Unified Communications-as-a-service (UCaaS) and related Unified Communications and Customer Engagement market is as of July 2025. Compound annual growth rates are for 2021 – 2024, except for IDC data, which are for the values displayed (2024-2029).

Our Reach Extends to Two Large New Markets

POTS (COPPER LINE) REPLACEMENT



Solves critical infrastructure problem

>10 million line U.S. market opportunity[1]

WHOLESALE SOLUTIONS

2600Hz
an Ooma company

Wholesale platform for carriers/others

Worldwide market, 50+ million users[2]

1. IDC, April 2022, *Impending Copper Sunset Could Leave Critical Infrastructure in the Dark*.
2. Internal estimate based on industry reports and other sources, including data contained in press releases issued by Netsapiens (April 16, 2024) and Cisco Systems, Inc.(May 5, 2023).

AirDial: Solving POTS (Copper) Line Replacement



- Reduce costs
- Sustain existing equipment
- Specialized Features:
  - Remote Management
  - Automated Alerts
  - Multipath Technology for Seamless Failover

Common Applications


Elevators


Fire Alarm Panels


Security Panels


PBX Trunks


Gate Phones

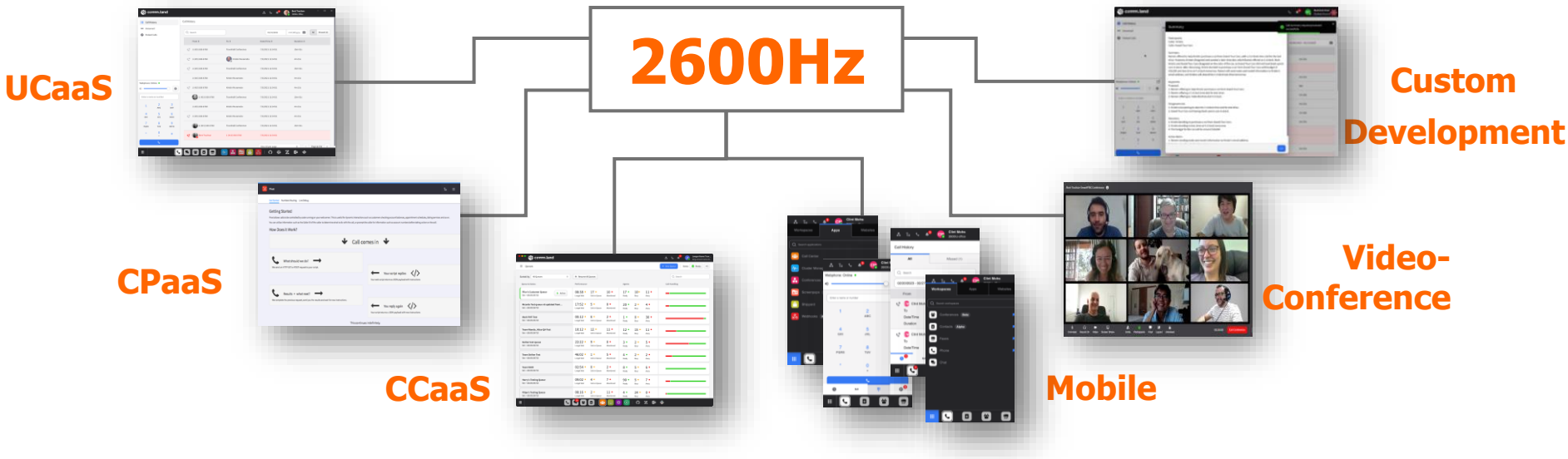

Blue Light Phones


Boiler Room Alarms


High Volume Fax


Door Entry Intercoms

2600Hz: The Modern Platform For The Future



100% API-Driven

Everything from server orchestration to voice, video, and chat is API-driven

Multi-Tenant Architecture

End user, admin, and back-office services in an architecture with true georedundancy and scalability

Low-Cost Operating Model

Low-cost cloud model plus the alternative for the user to host

Integrated Growth Strategy



Google npr

Advertising



Direct Sales

73%[1]
Net Promoter Score

Customer Satisfaction and Referrals

Ooma

Resellers and Partners

T-Mobile
COMCAST



Geographic Expansion[2]

Retailers

Walmart
BEST BUY
COSTCO.com
amazon.com

[1]PC Mag 2022, for Ooma's Small Business Solution
[2]Ooma Now Serves Customers in 32 Countries

Significant Growth Drivers

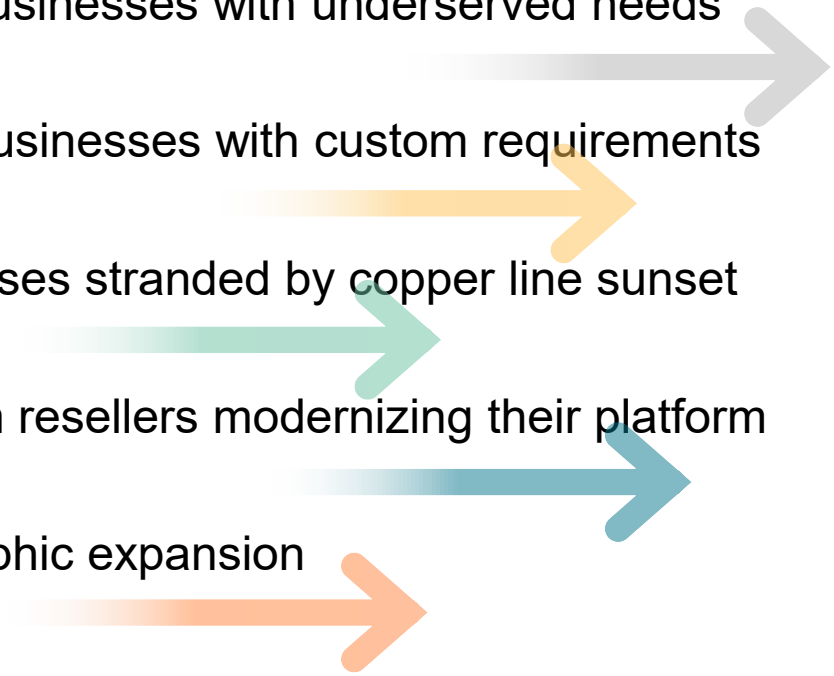
Small businesses with underserved needs

Large businesses with custom requirements

Businesses stranded by copper line sunset

Telecom resellers modernizing their platform

Geographic expansion



Our platform uniquely enables **solutions** to untapped opportunities

Recent Acquisitions

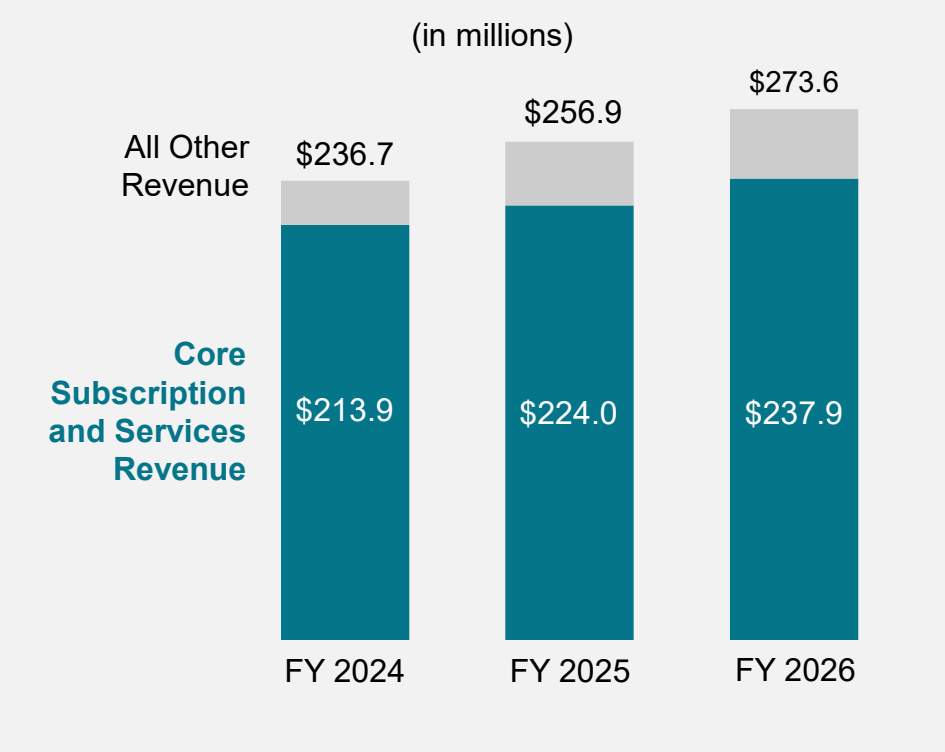
	FluentStream	Phone.com Communicate Better®	Combined
Cost effective extension of leadership serving SMB customers	~80k users	~85k users	Acquisitions bring total core subscription users to >1.4mm
Cash consideration (closing date)	$45.0mm (12/1/25)	$23.2mm (12/26/25)	$68.2mm paid for enterprise values
EBITDA*/Multiple	$9.5-10.5mm/~4.5x (EBITDA >40% of rev.)	$1.0-1.5mm/~18x	$10.5-12.0mm/~6.0x
Revenue*/Multiple	$24-25mm/~1.8x	$22-23mm/~1.0x	$46-48mm/~1.4x
Synergies	Already highly profitable with channel opportunities for AirDial	Attractive web domain with opportunities for operating improvement post-acquisition	Accretive expansion of Ooma's EBITDA and business customer base
Funding	All cash with bank term loan of $65mm at an interest rate of ~6.4%		

*FluentStream and Phone.com revenue and EBITDA are annual run rates at time of closing.

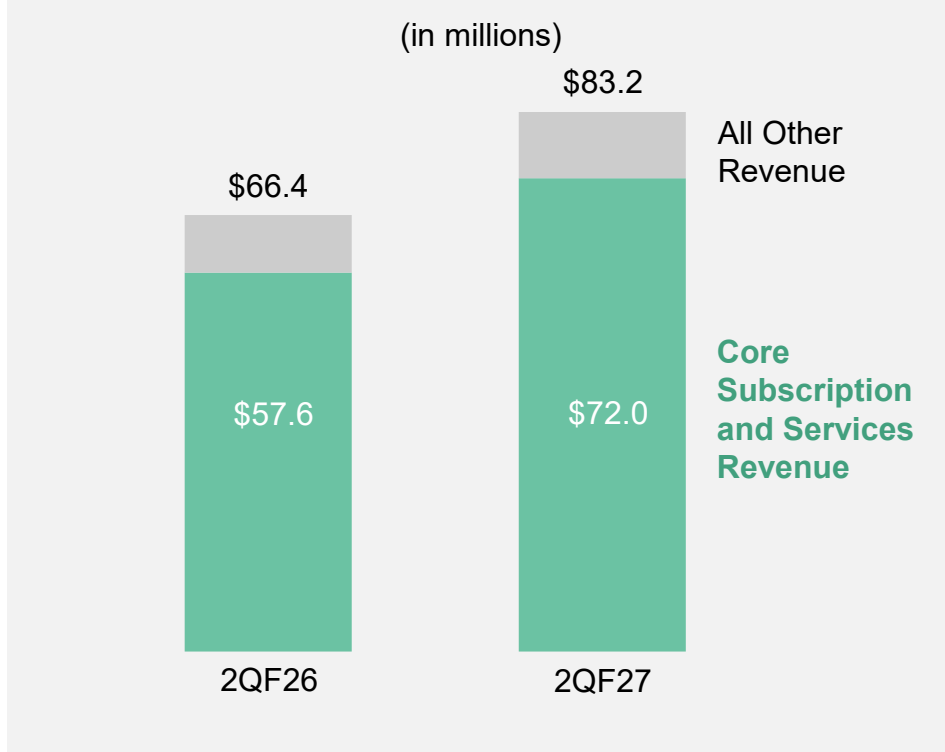
Financial Overview

Consistent Revenue Performance

ANNUAL REVENUE



QUARTERLY REVENUE

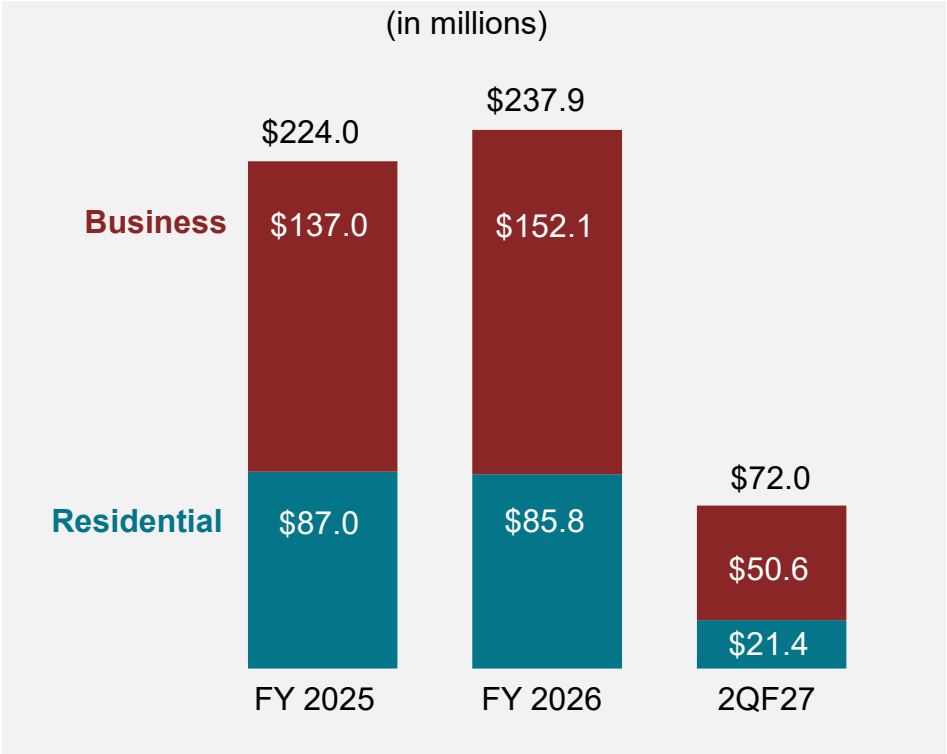


Business Subscription and Services revenue, including 2600Hz, was 70% of overall subscription and services revenue in 2QF27.

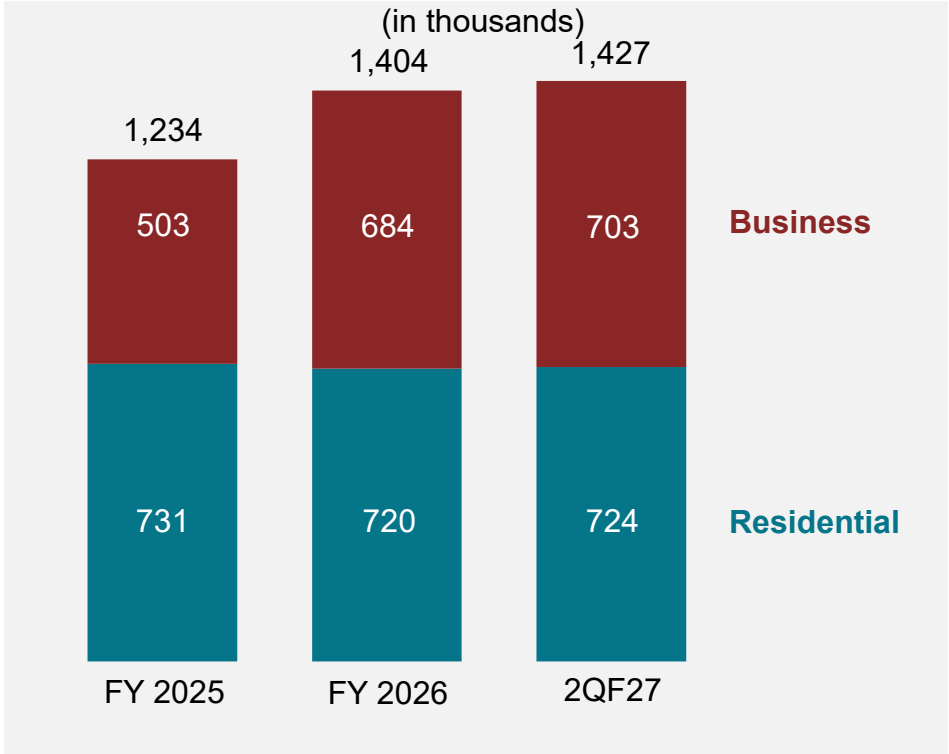
Core Subscription & Services Revenue includes Ooma Business, which is the combined revenue of Office, Enterprise, AirDial, OnSIP, FluentStream, Phone.com and Ooma's Residential Subscription and Services Revenue. All other revenue includes Product & Other revenue, 2600Hz and Talkatone. FluentStream and Phone.com are included in the figures above starting in 4QF26 based on their December 2025 acquisition dates. Overall Subscription and Services revenue includes Ooma Business, Residential, 2600Hz and Talkatone.

Ooma Business Drives Growth

CORE SUBSCRIPTION AND SERVICES REVENUE



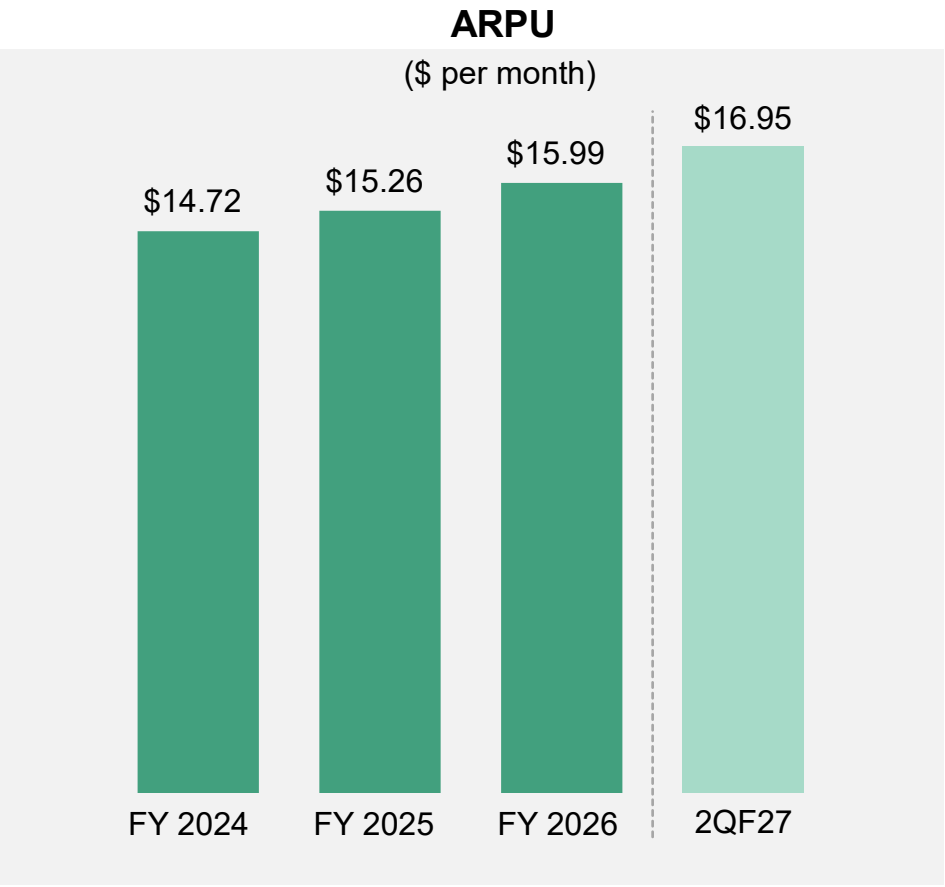
CORE USERS

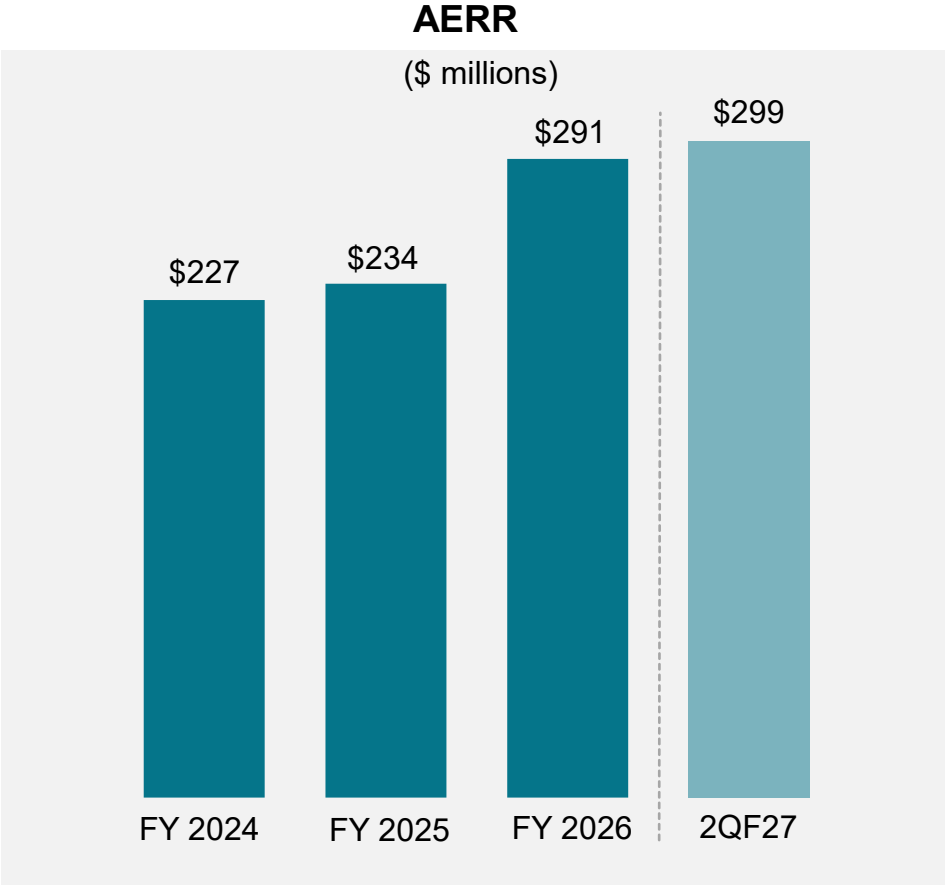


Core Business Subscription and Services Revenue Growth (YoY) was 40% including the acquisitions and 9% organic, in 2QF27.

Core Subscription & Services Revenue includes revenue provided by core users of Ooma Business, which is the combined revenue of Office, Enterprise, AirDial, OnSIP, FluentStream, Phone.com, and Ooma Residential. 2600Hz and Talkatone are excluded from core Subscription and Services Revenue. FluentStream and Phone.com are included in the figures above starting in 4QF26 based on their December 2025 acquisition dates.

Key Metrics



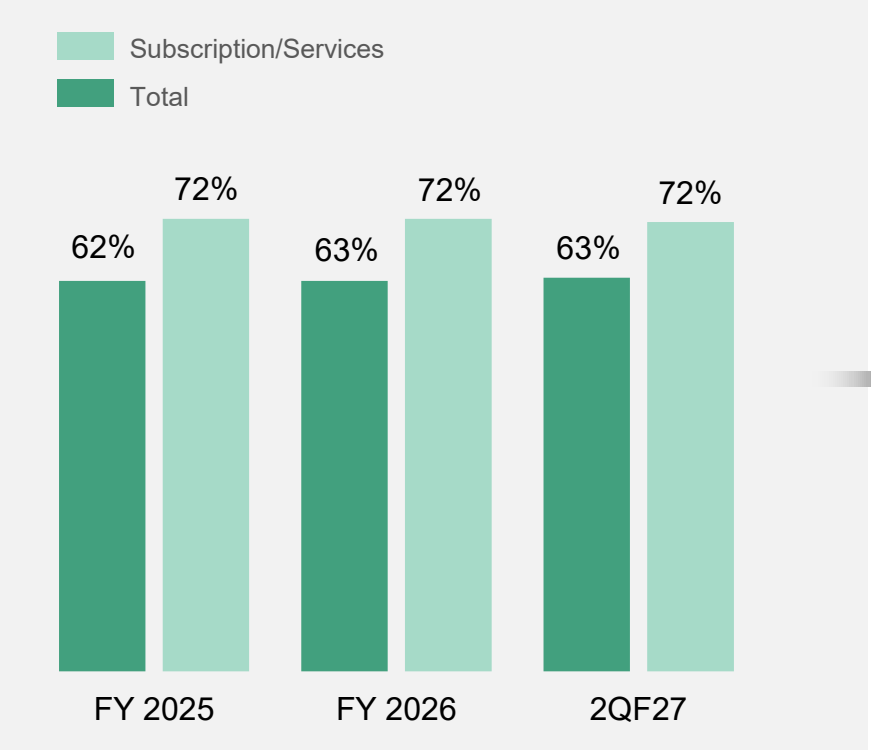


Monthly Business ARPU ~$24, Monthly Residential ARPU ~$10

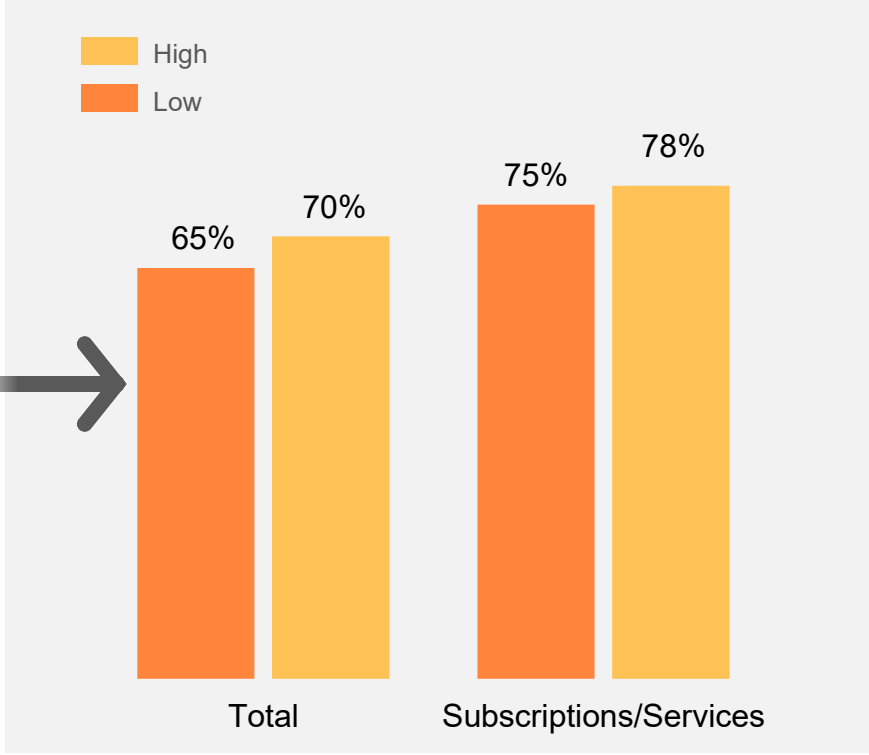
Average Revenue Per User (ARPU) is blended monthly average subscription and services revenue per core user/seat. ARPU does not include Talkatone or 2600Hz. Annual Exit Recurring Revenue (AERR) includes Ooma Business, residential and, beginning 3QF24, 2600Hz. Talkatone revenue is not considered recurring and not included in AERR. ARPU and AERR shown represent data for the fourth quarter of each fiscal year presented.

Robust Gross Margin

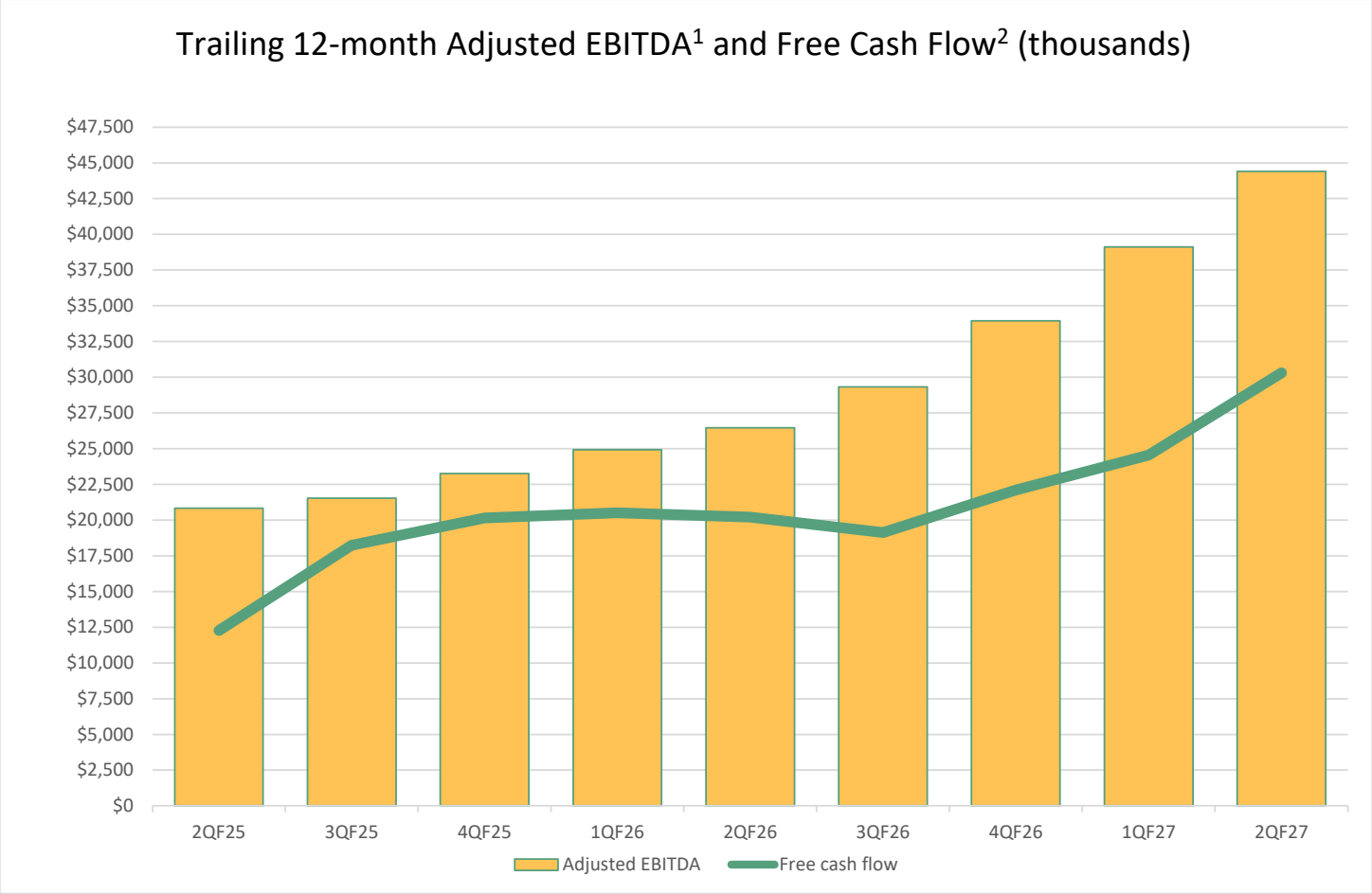
HISTORICAL GROSS MARGIN RANGES



LONG TERM TARGET GROSS MARGIN RANGES



Growing Adjusted EBITDA & Free Cash Flow



1. Adjustments to EBITDA are described in the Reconciliation of Non-GAAP Financial Measures tables of Ooma earnings releases. Values are trailing twelve-month amounts for each quarter presented.
2. Free cash flow is defined as cash flow from operations minus capital expenditures.

Financial Position Summary

($ millions)	FY 2025	FY 2026	2QF27
Cash and Investments	$17.9	$20.1	$17.5
Debt[1]	-	57.9	46.5
Cash from Operations	$26.6	$27.7	$13.1
Capital Spending	($6.4)	($5.6)	($2.3)
Adjusted EBITDA	$23.3	$33.9	$12.4

1. During 4QF26 Ooma acquired FluentStream and Phone.com for a combined cash consideration of $68.2 million. These acquisitions were partially financed by a term loan of $65 million, some of which was paid off during 4QF26, as well as during 1QF27 and 2QF27.

Target Model (Non-GAAP)

	Actual Results			Targets	
(% revenue)	FY 2025	FY 2026	2QF27	Mid-Term (1-2 Year)	Long-Term
Subscription & Services Gross Margin	72%	72%	72%	72%-73%	75% - 78%
Overall Gross Margin	62%	63%	63%	64%-65%	65% - 70%
Sales & Marketing	27%	27%	24%	25%-27%	20% - 25%
Research & Development	18%	17%	17%	15%-16%	12% - 15%
General & Administrative	9%	9%	8%	8%-9%	7% - 8%
Adjusted EBITDA	**9%**	**12%**	**15%**	**15-17%**	**20% - 25%**



Thank You.

GAAP to Non-GAAP Reconciliation

$ Thousands	FY 2025	FY 2026	2QF26	2QF27
GAAP Gross Profit	$156,018	$167,240	$40,230	$50,988
Add: Stock-based compensation and related taxes	1,049	940	228	229
Amortization of intangibles	2,974	3,020	708	1,052
Restructuring charges	39	62	-	-
Non-GAAP Gross Profit	**$160,080**	**$171,262**	**$41,166**	**$52,269**
GAAP Sales and Marketing	$77,325	$78,341	$19,122	$22,425
Add: Stock-based compensation and related taxes	(3,969)	(2,149)	(464)	(388)
Amortization of intangibles	(2,793)	(3,586)	(698)	(1,970)
Restructuring costs	(57)	(66)	-	-
Non-GAAP Sales and Marketing	**$70,506**	**$72,540**	**$17,960**	**$20,067**
GAAP Research and Development	$54,287	$50,259	$12,495	$15,468
Add: Stock-based compensation and related taxes	(5,589)	(4,201)	(1,003)	(994)
Restructuring costs	(1,192)	(245)	-	(382)
Non-GAAP Research and Development	**$47,506**	**$45,813**	**$11,492**	**$14,092**
GAAP General and Administrative	$31,346	$34,384	$7,697	$9,105
Add: Stock-based compensation and related taxes	(7,610)	(7,927)	(2,013)	(2,152)
Acquisition-related costs	-	(1,626)	-	-
Litigation costs	(340)	(1,474)	-	-
Restructuring costs	(291)	-	-	-
Non-GAAP General and Administrative	**$23,105**	**$23,357**	**$5,684**	**$6,953**
GAAP Operating Income	($6,940)	$4,256	$916	$3,990
Add: Stock-based compensation and related taxes	18,217	15,217	3,708	3,763
Amortization of intangibles	5,767	6,606	1,406	3,022
Acquisition-related costs	-	1,626	-	-
Restructuring costs	1,579	373	-	382
Litigation costs	340	1,474	-	-
Non-GAAP Operating Income	**$18,963**	**$29,552**	**$6,030**	**$11,157**
GAAP Net Income	($6,901)	$6,459	$1,255	$3,004
Add: Stock-based compensation and related taxes	18,217	15,217	3,708	3,763
Amortization of intangibles	5,767	6,606	1,406	3,022
Acquisition-related costs	-	1,626	-	-
Restructuring costs	1,579	373	-	382
Gain on note conversion	(980)	-	-	-
Litigation costs	340	1,474	83	-
Acquisition related income tax (benefit) expense	-	(2,548)	-	-
Non-GAAP Net Income	**$18,022**	**$29,207**	**$6,369**	**$10,171**