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 realize expected returns from our investments made in connection with our international expansion efforts; our inability to market and sell new products and services, including Ooma AirDial; intense competition; our reliance on retailers and reseller partnerships to sell our products; 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; our reliance on third parties to provide the majority of our customer service and support representatives; interruptions to our service; and our inability to achieve the anticipated effect on our business as a result of our OnSIP and 2600hz acquisitions. 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 October 31, 2023, filed with the SEC on December 8, 2023. 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

Founded 2003; IPO 2015 NYSE: OOMA

Multi-tenant SaaS platform

1.2M core users

Customers of all sizes

90+% recurring revenue (99% retention*)

1,192 employees and contractors

HQ: Sunnyvale, CA

TOTAL REVENUE (in millions)

FY 2021: $169
FY 2022: $192
FY 2023: $216
3QF23: $56.7
3QF24: $59.9

Annual
Quarterly

*Net dollar subscription retention rate
Note: Fiscal year end January 31
Customers Rate Ooma #1

#1 Ranked by Readers 10 Years in a Row

Top Ranked by Readers 9 Times for Telecom Services

Consumer Reports ranking through 2021, including a tie with a regional provider
Our Solutions Serve Customers Better

**HOME**

**HOME OFFICE**

**SMALL / MEDIUM BUSINESS**

**LARGE BUSINESS**

**ENTERPRISE**

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**Ooma Telo**

Superior Value
Innovative Features

*Free home phone service (just pay taxes and fees)*

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**Ooma Office**

Created for SMB
Simple to Install / Use

*Sound like a big business at a small business price*

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**Ooma Enterprise**

Extensive Features
Flexible, Customizable

*Business communications built exclusively for you*
Our Platform Delivers Breakthrough Features

**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
Our Disruptive Cost Structure Enables Superior Value

**RECURRING ARPU**¹

<table>
<thead>
<tr>
<th>(Monthly)</th>
<th>Ooma Telo</th>
<th>Ooma Office</th>
<th>Ooma Enterprise</th>
</tr>
</thead>
<tbody>
<tr>
<td>$14.63</td>
<td>Free calling / no more phone bills</td>
<td>Value/unlimited nationwide calling</td>
<td>• Customizable to individual needs</td>
</tr>
<tr>
<td>72% Margin per user</td>
<td>Uses existing home phones</td>
<td>• Easy to install / configure</td>
<td>• High reliability</td>
</tr>
<tr>
<td>28% Cost per user</td>
<td>“Ooma is a brand I recognize and trust”</td>
<td>“I choose Ooma for its quality, ease of use and value”</td>
<td>“Ooma satisfies our unique requirements”</td>
</tr>
</tbody>
</table>

¹Average revenue per user for core users. Margin and cost per user based on Ooma’s overall subscription and services.
Our Business Scope Provides Sales Synergy

Mass Advertising
Targeted Outreach
Retailers
Resellers
Standard Features
Customization
DIY Installation
Custom Deployments
User Administered
IT Specialists
Standard Internet
Dedicated Connectivity

40% of Telo customers and 22% of Office customers first hear about Ooma by word of mouth

Source: Ooma customer survey, Office customers include those who previously had Telo service.
Our Reach Extends to New Opportunities

**RESELLER-FRIENDLY SOLUTIONS**

**WIRELESS INTERNET**

**AirDial IoT & TELEPHONY**

**MANAGED Wi-Fi & SECURITY**
Massive Market Transformation Underway

North American Business Market

- **58M Business Lines**: 1%
- **Traditional**: 35%
- **Cable/Other VoIP**: 37%
- **Over the Top VoIP**: 28%
- **CAGR**: 26%

Growth Opportunity

Worldwide hosted voice/UC public cloud (UCaaS) market

- 2022: $21B
- 2027: $31B
- CAGR: 8%

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Source: FCC Voice Telephone Services: Status as of December 31, 2021; CRTC Communications Monitoring Report: Status as of December 31, 2021; Ooma estimates; IDC, May 2023
The Solution for POTS (copper) Line Replacement

More than 10 million copper lines must be replaced by 2028

- Reduce costs
- Sustain existing equipment
- Cloud/SaaS DNA for remote management and features leadership

Common Applications

1. IDC, April 2022, *Impending Copper Sunset Could Leave Critical Infrastructure in the Dark*
Integrated Growth Strategy

73%\textsuperscript{1} Net Promoter Score

\textsuperscript{1}PC Mag 2022, for Ooma’s Small Business Solution
Significant Growth Drivers

- Small businesses with underserved needs
- Large businesses with custom requirements
- Telecom resellers requiring own-brand solutions
- New adjacent services
- Geographic expansion

Our platform uniquely enables solutions to untapped opportunities
Financial Overview
Core Business Subscription and Services revenue was 58% of overall subscription and services revenue in 3QF24.
Core Business Subscription and Services Revenue Growth (YoY) was 14% in 3QF24.

Core Subscription & Services Revenue includes revenue provided by core users of Ooma Business, which is the combined revenue of Office, Enterprise, AirDial and OnSIP, and Ooma Residential. 2600Hz and Talkatone are excluded from core Subscription and Services Revenue.
Key Metrics

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.

Monthly Business ARPU ~$23, Monthly Residential ARPU ~$9
Robust Gross Margin

LONG TERM TARGET GROSS MARGIN RANGES

FY 2022 FY 2023 3QF24
Subscription/Services
62% 64% 62%
Total
72% 73% 72%

Total
High
65%
75%

Low
70%
80%

Subscription/Services
Consistent Adjusted EBITDA Performance

Adjustments to EBITDA are described in the Reconciliation of Non-GAAP Financial Measures tables of Ooma earnings releases.
## Financial Position Summary

<table>
<thead>
<tr>
<th></th>
<th>FY 2022</th>
<th>FY 2023</th>
<th>3QF24</th>
<th>9 mo. FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash and Investments</strong></td>
<td>$31.3</td>
<td>$26.9</td>
<td>$18.9</td>
<td>$18.9</td>
</tr>
<tr>
<td><strong>Debt</strong></td>
<td>---</td>
<td>---</td>
<td>$18.0</td>
<td>$18.0</td>
</tr>
<tr>
<td><strong>Cash from Operations</strong></td>
<td>$6.7</td>
<td>$8.8</td>
<td>$1.9</td>
<td>$6.8</td>
</tr>
<tr>
<td><strong>Capital Spending</strong></td>
<td>($4.2)</td>
<td>($5.2)</td>
<td>($1.4)</td>
<td>($4.9)</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$15.6</td>
<td>$17.4</td>
<td>$5.0</td>
<td>$14.6</td>
</tr>
</tbody>
</table>

1. During 3QF24 Ooma acquired 2600Hz for approximately $33.0 million cash, $29.2 million of which was paid during 3QF24.
2. The 2600Hz acquisition was partially financed by a $30.0 million revolving line of credit that was established during 3QF24.
### Target Model (Non-GAAP)

<table>
<thead>
<tr>
<th>(% revenue)</th>
<th>Actual Results</th>
<th>Targets</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY 2022</td>
<td>FY 2023</td>
</tr>
<tr>
<td><strong>Subscription &amp; Services Gross Margin</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subscription &amp; Services Gross Margin</td>
<td>72%</td>
<td>73%</td>
</tr>
<tr>
<td><strong>Overall Gross Margin</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overall Gross Margin</td>
<td>62%</td>
<td>64%</td>
</tr>
<tr>
<td><strong>Sales &amp; Marketing</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales &amp; Marketing</td>
<td>29%</td>
<td>30%</td>
</tr>
<tr>
<td><strong>Research &amp; Development</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research &amp; Development</td>
<td>18%</td>
<td>19%</td>
</tr>
<tr>
<td><strong>General &amp; Administrative</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General &amp; Administrative</td>
<td>9%</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>8%</td>
<td>8%</td>
</tr>
</tbody>
</table>
Thank You.
# GAAP to Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th>$ Thousands</th>
<th>FY 2022</th>
<th>FY 2023</th>
<th>3QF23</th>
<th>3QF24</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GAAP Gross Profit</strong></td>
<td>$118,438</td>
<td>$137,648</td>
<td>$35,920</td>
<td>$36,939</td>
</tr>
<tr>
<td>Add: Stock-based compensation and related taxes</td>
<td>1,026</td>
<td>986</td>
<td>242</td>
<td>260</td>
</tr>
<tr>
<td>Amortization of intangibles</td>
<td>292</td>
<td>430</td>
<td>139</td>
<td>173</td>
</tr>
<tr>
<td><strong>Non-GAAP Gross Profit</strong></td>
<td>$119,756</td>
<td>$139,064</td>
<td>$36,301</td>
<td>$37,372</td>
</tr>
</tbody>
</table>

| **GAAP Sales and Marketing** | $58,631    | $69,671    | $18,019   | $17,912   |
| Add: Stock-based compensation and related taxes | (1,932)    | (2,068)    | (511)     | (511)     |
| Amortization of intangibles | (1,012)    | (1,856)    | (655)     | (620)     |
| **Non-GAAP Sales and Marketing** | $55,687    | $65,747    | $16,853   | $16,781   |

| **GAAP Research and Development** | $38,193    | $45,939    | $12,498   | $12,540   |
| Add: Stock-based compensation and related taxes | (4,373)    | (4,713)    | (1,193)   | (1,217)   |
| Amortization of intangibles and acquisition-related costs | -          | (426)      | (282)     | -         |
| **Non-GAAP Research and Development** | $33,820    | $40,800    | $11,023   | $11,323   |

| **GAAP General and Administrative** | $23,544    | $27,795    | $8,258    | $7,505    |
| Add: Stock-based compensation and related taxes | (5,746)    | (6,388)    | (1,639)   | (1,778)   |
| Facilities consolidation gain (costs) | -          | (1,402)    | (1,402)   | -         |
| Amortization of intangibles and acquisition-related costs | -          | (1,112)    | (298)     | (408)     |
| **Non-GAAP General and Administrative** | $17,798    | $18,893    | $4,919    | $5,319    |

| **GAAP Operating Income (Loss)** | ($1,930)   | ($5,757)   | ($2,855)  | ($1,018)  |
| Add: Stock-based compensation and related taxes | 13,077     | 14,155     | 3,585     | 3,766     |
| Amortization of intangibles and acquisition-related costs | 1,304      | 3,824      | 1,374     | 1,201     |
| Facilities consolidation costs (gain) | -          | 1,402      | 1,402     | -         |
| **Non-GAAP Operating Profit** | $12,451    | $13,624    | $3,506    | $3,949    |

| **GAAP Net (Loss) Income** | ($1,751)   | ($3,655)   | ($2,810)  | $2,285    |
| Add: Stock-based compensation and related taxes | 13,077     | 14,155     | 3,585     | 3,766     |
| Amortization of intangibles and acquisition-related costs | 1,304      | 3,824      | 1,374     | 1,201     |
| Facilities consolidation costs (gain) | -          | 1,402      | 1,402     | -         |
| Acquisition related income tax (benefit) | -          | (2,133)    | (90)      | (3,234)   |
| **Non-GAAP Net Income** | $12,630    | $13,593    | $3,461    | $4,018    |