



# Welcome to Our 2026 Investor Day

SEPTEMBER 29, 2026

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This presentation contains forward-looking statements. All statements contained in this presentation other than historical facts, including our expectations regarding our business strategy and plans, potential market growth opportunities, technological or market trends, addressable market opportunity and our objectives for future operations, are forward-looking statements. Forward-looking statements 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. 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 July 31, 2026, filed with the SEC on September 4, 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.

This presentation also contains statistical data, estimates and forecasts made by independent parties and by us relating to market size and growth, as well as other data about our industry and business. These data involve a number of assumptions and limitations, and we have not independently verified the accuracy or completeness of these data. Neither we nor any other person make any representation as to the accuracy or completeness of such data or undertake any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are subject to a high degree of uncertainty and risk.

This presentation includes non-GAAP financial measures. These non-GAAP financial measures are in addition to, and not a substitute for or superior to measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures. For example, other companies may calculate similarly-titled non-GAAP financial measures differently. Refer to the appendices for reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures.

# Ooma

['ümə] *noun*

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1. Object Of My Affection
2. Cloud-based unified communications solutions
3. Services that deliver superior customer experiences

# Ooma Leadership Team



**Shig Hamamatsu**

Chief Financial  
Officer



**Jenny Yeh**

Chief Legal  
Officer



**Toby Farrand**

SVP, Engineering &  
Operations



**Dennis Peng**

SVP, Product  
Management



**Eric Stang**

Chief Executive  
Officer



**Roy Calvo**

SVP, Customer  
Service



**Chris Burgy**

SVP, Corporate  
Development



**Jim Gustke**

SVP, Marketing &  
Residential Sales



**Robert Ferrer**

SVP, Business  
Sales



**Kerrin Parker**

SVP & GM  
New Business



**Ari Rabban**

VP & GM  
Phone.com



**David De Ridder**

VP,  
Talkatone



**Cameron Gibson**

VP, Human  
Resources

# 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  
NON-GAAP  
GROSS MARGIN\*

**72%**

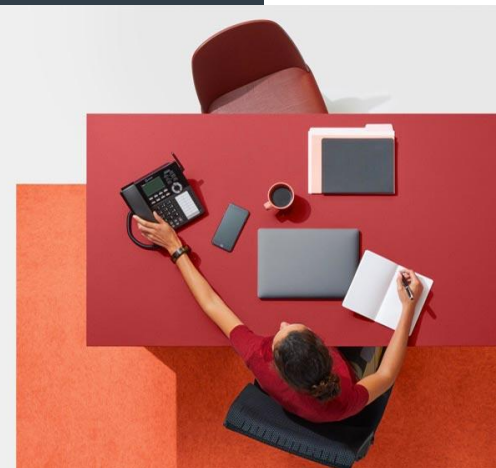
\* Revenue, Adjusted EBITDA and Recurring Non-GAAP Gross Margin amounts are for the last four fiscal quarters. Adjustments to EBITDA and other non-GAAP values are described in the Reconciliation of Non-GAAP Financial Measures tables in the appendix. Annual Exit Recurring Revenue (AERR); it includes Ooma 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 NDR reported for the trailing four fiscal quarters as of July 31, 2026.

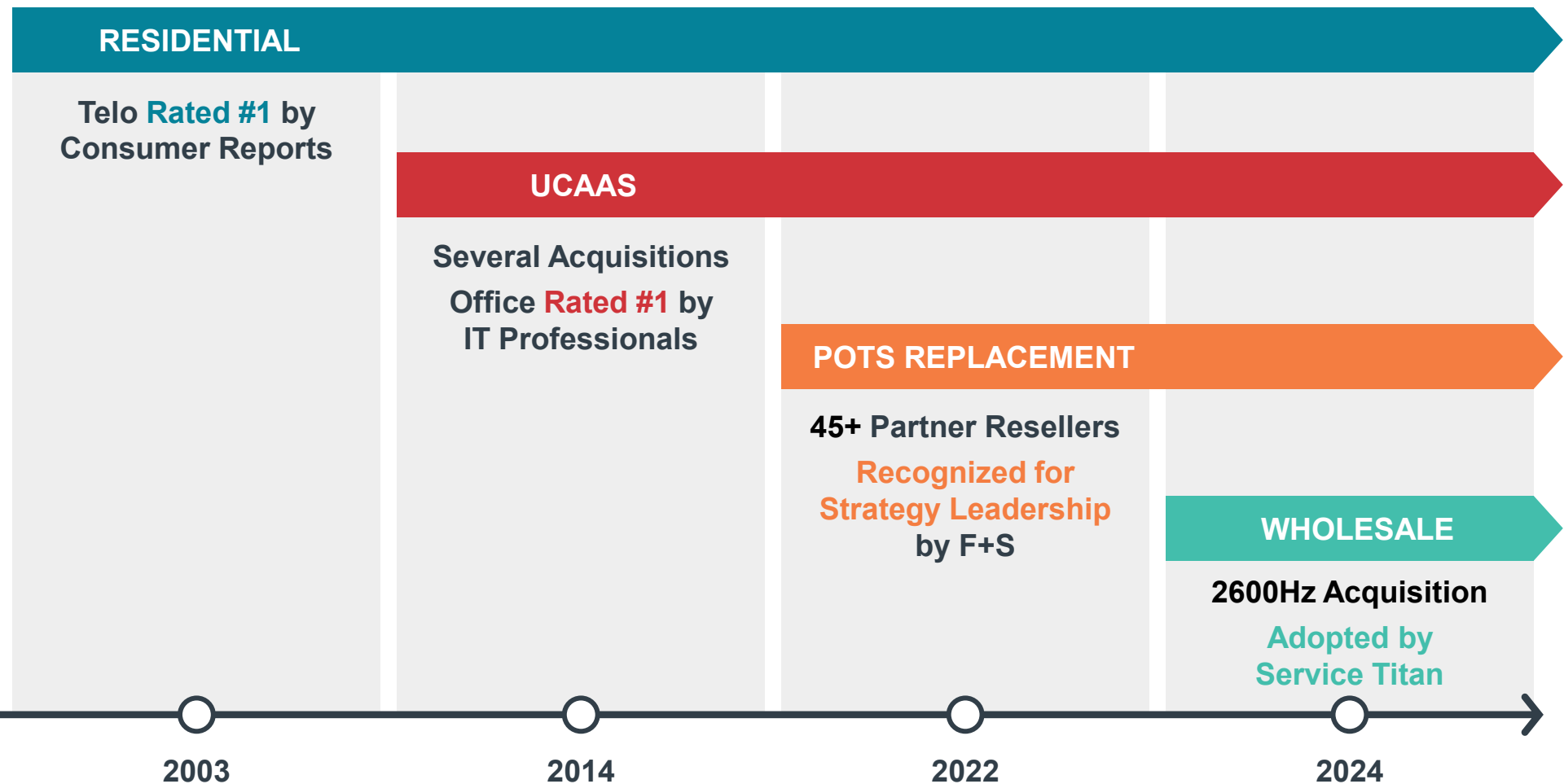
Note: Our fiscal year ends January 31. Core users exclude 2600Hz and Talkatone users. See GAAP to Non-GAAP reconciliation schedules provided in the appendix.

# Strategy

Provide leading communications and related services that deliver advanced features, superior ease of use, and uncommon value to businesses and consumers worldwide



# Ooma's Evolution: A Trajectory of Innovation



# Creating Value in Our Target Segments

|                                      | CUSTOMER NEED                                                                      | WHY OOMA                                                                           |
|--------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <b>Small Business Communications</b> | Communicate in new and more efficient ways<br>+<br>Portray a bigger business image | Curated feature set for SMBs, plus easy installation/use, great value, and support |

# Creating Value in Our Target Segments

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| <b>POTS Replacement</b>              | Reduce costs<br>+<br>Keep equipment operating                                      | Differentiated M2M features<br>+<br>End-to-end control/reliability                       |

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| <b>Wholesale Communications Software/Services</b> | Stay competitive as the industry evolves                                           | Modern platform, with leading pre-built applications and flexibility for innovation |

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| <b>Wholesale Communications Software/Services</b> | Stay competitive as the industry evolves                                           | Modern platform, with leading pre-built applications and flexibility for innovation |
| <b>Residential Communications</b>                 | Enjoy safety and convenience of a landline phone                                   | Highly reliable service at a lower cost                                             |

# Strategic Priorities

## BUSINESS SEGMENT PRIORITIES



Dramatically grow AirDial by **winning carrier and other resale partners**

Extend our leadership serving SMBs through **focus on AI**

Establish 2600Hz as **the modern platform for the future**

Reignite Residential growth with **MyPhone and StarDial**

## OVERALL BUSINESS PRIORITIES



Craft **leading solutions** for targeted segments

Build scale through cost-effective **UCaaS acquisitions**

Drive **profitable growth**

POTS = Plain Old Telephone Service

# Agenda

|                                      |                              |
|--------------------------------------|------------------------------|
| <b>Corporate Strategy</b>            | Eric Stang                   |
| <b>Market Perspective</b>            | Elka Popova                  |
| <b>AirDial</b>                       | Thad White, Chris Burgy      |
| <b>UCaaS</b>                         | Dennis Peng, Rob Ferrer      |
| <b>2600Hz</b>                        | Chris Burgy                  |
| <b>Residential</b>                   | Jim Gustke                   |
| <b>Financial Metrics</b>             | Shig Hamamatsu               |
| <b>Acquisitions, Closing Remarks</b> | Eric Stang                   |
| <b>Q&amp;A, Followed by Lunch</b>    | Management Team, Elka Popova |

# Elka Popova, Frost & Sullivan

## Elka Popova

Vice President, Connected Work  
Frost & Sullivan (Toronto)



- ✓ Founder and leader of Frost & Sullivan's Connected Work practice covering:
  - ✓ UCaaS
  - ✓ CPaaS
  - ✓ Cloud collaboration
- ✓ Lead author for Frost's annual Radar™ reports on UCaaS and CPaaS providers
- ✓ 25 years of proven accomplishment in market analysis and strategic consulting with industry leaders

### INDUSTRY EXPERTISE

UCaaS and Cloud Collaboration

UC Systems and Endpoints

CPaaS

SIP trunking and cloud-connected calling

### FUNCTIONAL EXPERTISE

Market and Competitive Intelligence

Forecasting

Strategy Development and Client Growth Consulting



## UCaaS Market, Global, 2024-2031

**AI Is Enhancing UCaaS Value Propositions; POTS Replacement is an Urgent Priority**

# Growth Drivers

## UCaaS: Growth Drivers, Global, 2026-2032

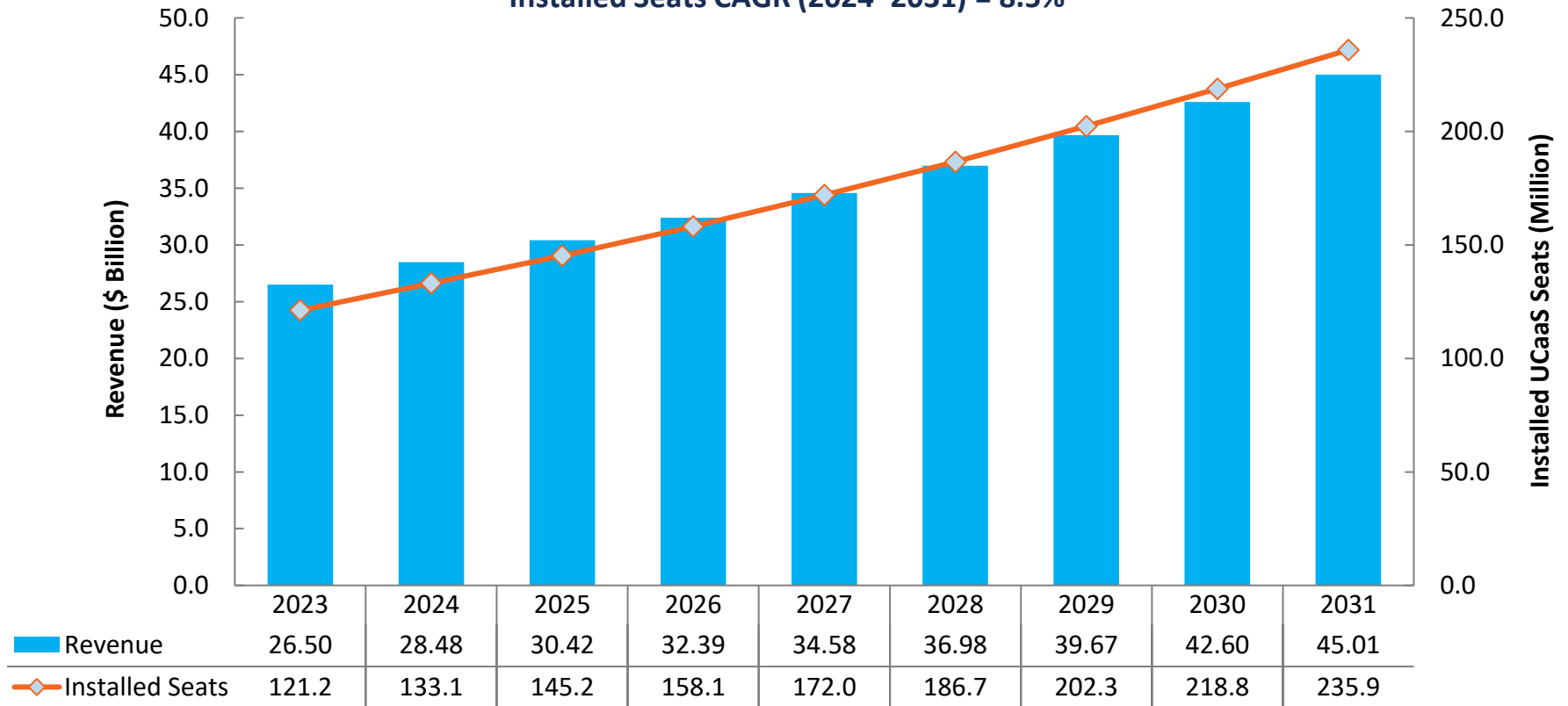
| Driver                                                                                                                        | 1–2 Years | 3–4 Years | 5–6 Years |
|-------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|
| Scalability, rapid feature access, lower capex, and outsourced management will sustain cloud communications migration.        | High      | High      | High      |
| Communications modernization is central to digital transformation and organizational agility.                                 | High      | High      | High      |
| Collaboration tools often lead purchases, with cloud PBX adopted later as an add-on.                                          | High      | Medium    | Medium    |
| AI capabilities will increase customer value, accelerate cloud adoption, and boost ARPU.                                      | Medium    | High      | High      |
| Hybrid work is accelerating legacy-system replacement with UCaaS for seamless access across locations and devices.            | Medium    | Medium    | Medium    |
| Frontline demand, vertical workflows, and advances in mobile UCaaS, wearables, IoT, CPaaS, and APIs are expanding the market. | Low       | Medium    | Medium    |

# Revenue and Unit Shipment Forecast

## UCaaS: Revenue and Installed Seats Forecast, Global, 2023–2031

Revenue CAGR (2024–2031)= 6.8%

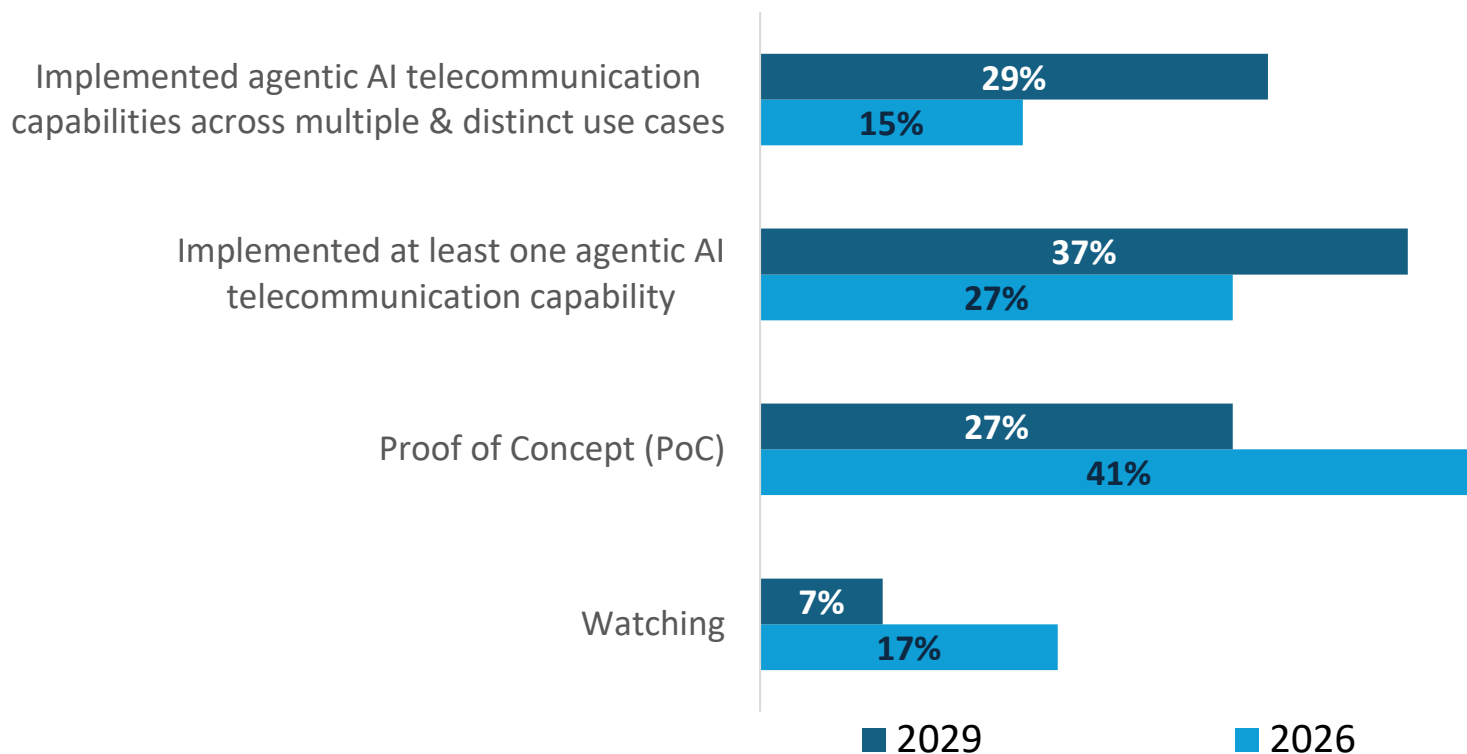
Installed Seats CAGR (2024–2031) = 8.5%



# Agentic UCC AI Adoption—Global

Agentic AI is mostly in trials, not production: 58% are still watching or piloting in 2026. By 2029 the center of gravity moves to deployment, with multi-use-case adoption nearly doubling from 15% to 29% and the watching group collapsing to 7%.

**Agentic UCC AI Adoption, Global, 2026 vs 2029**



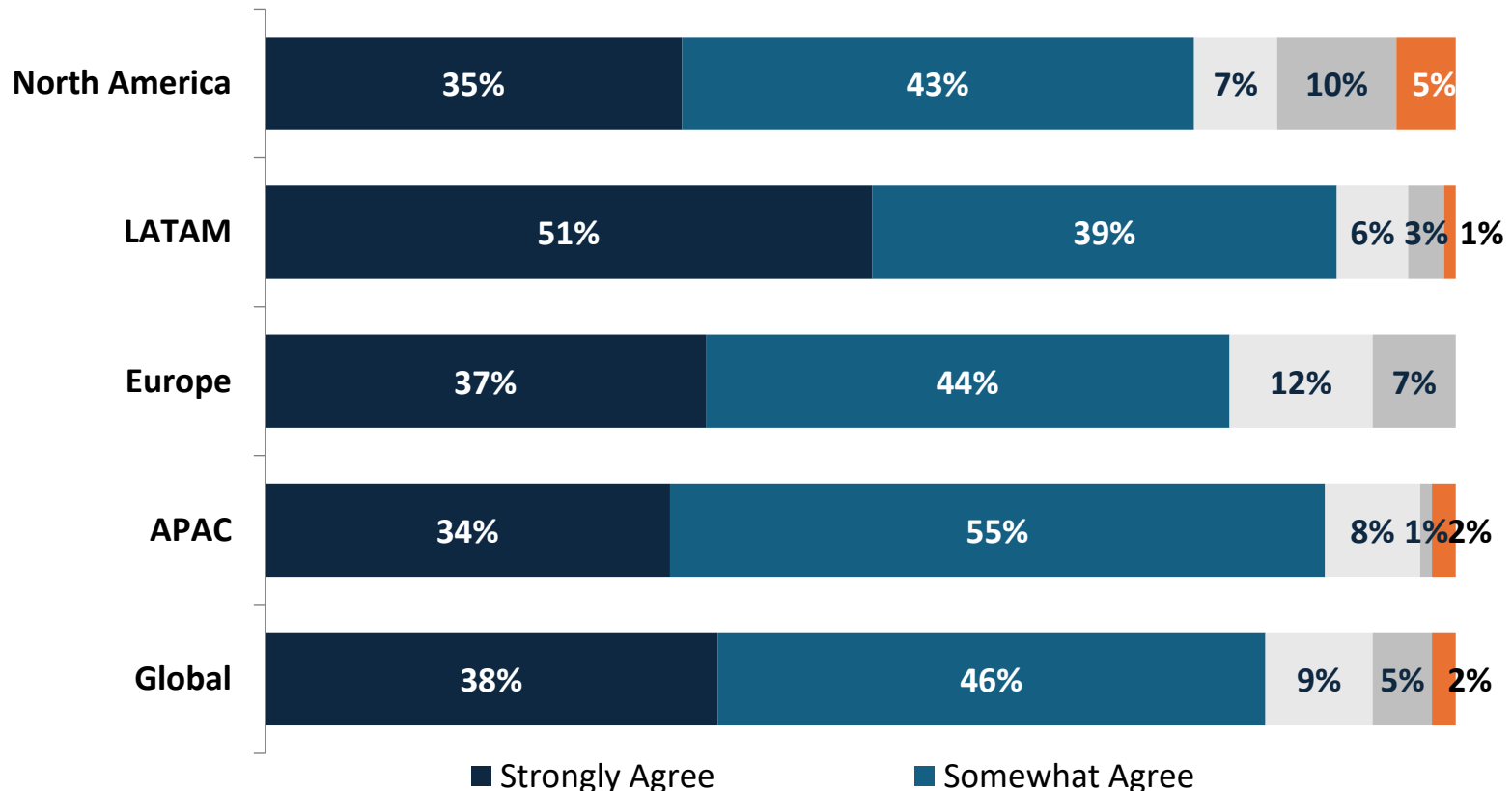
Q21. Which of the following best describes your organization's current stage of adopting agentic AI within communications and collaboration solutions? n=1198

Q22. By the end of 2029, how extensively do you expect your organization to use agentic AI within communications and collaboration solutions? n=1011

# Preference for Single Integrated Platform with Common AI Technologies—Global and by Region

Platform consolidation is near-consensus, with 84% globally agreeing they will choose a single integrated platform for AI across calling, meetings, messaging, and contact center.

Preference for Single Integrated Platform with Common AI Technologies  
Across Calling, Meetings, Messaging, and Contact Center, Global and by Region, 2026

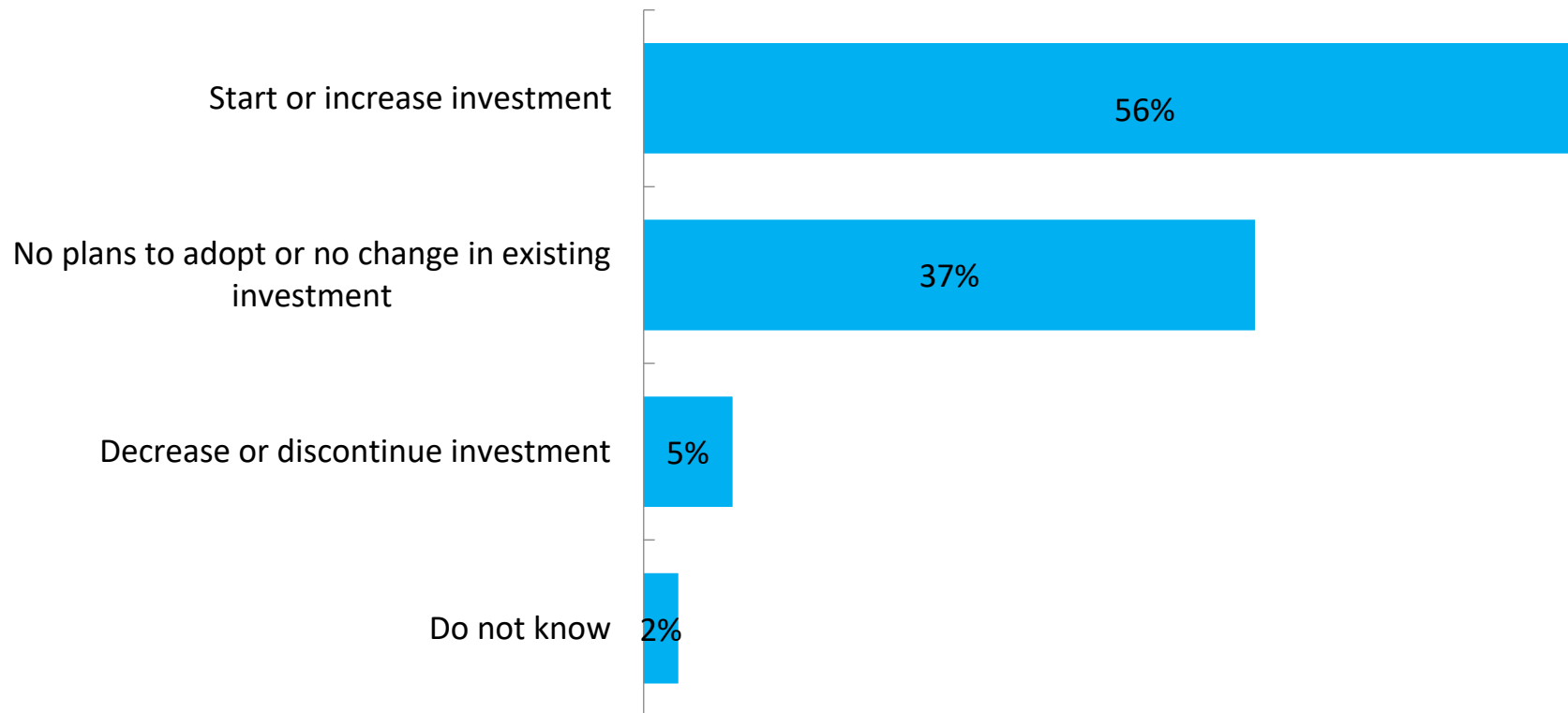


Q20. As you consider your organization's next communications solution and provider, please indicate your level of agreement with the - We will choose a single integrated platform to use common AI technologies across calling, meetings, messaging, & contact center.? Global n=1,198, Global n=1198, APAC n=323, Europe n=320, LATAM n=193, North America n=362

# Investments in Specialty POTS-Replacement Solutions

More than half of surveyed organizations plan to adopt or increase investments in next-generation solutions replacing specialty POTS lines. Clearly, there is a sense of urgency resulting from deregulation and copper retirement around the globe.

## Investments in Next-Generation Specialty POTS-Replacement Solutions, Global, 2026–2029



Q16. How are your investments in the following solutions going to change by the end of 2029? – Next-generation POTS replacement solutions, N=1,198

## Ooma AirDial Best Practices Recognition: *Capitalizing on the POTS-Replacement Opportunity*

- Frost & Sullivan estimates that there are approximately 12 million POTS lines in the US that need to be replaced with next-generation solutions.
- Ooma AirDial is purpose-built for mission-critical analog applications such as fire alarms, elevator phones, emergency call boxes, fax, and POS systems, addressing a gap not fully served by traditional UCaaS and IP telephony solutions.
- Ooma differentiates through its integrated, single-vendor architecture, combining hardware, connectivity, voice services, centralized management, and MultiPath Technology for highly reliable, compliant service delivery.
- The recently launched POTSTracker extends AirDial beyond line replacement by providing AI-driven visibility into POTS exposure, regulatory discontinuance risks, migration prioritization, and cost-saving opportunities.
- Frost & Sullivan recognizes Ooma for combining:
  - strong strategic execution
  - continuous innovation
  - robust compliance and security
  - superior customer experience

FROST & SULLIVAN

BEST  
2026 PRACTICES  
RECOGNITION

NORTH AMERICAN POTS-REPLACEMENT  
COMPETITIVE STRATEGY LEADERSHIP

# Platform and Products

## POTS REPLACEMENT

**Thad White**

VP, Emerging Products



# POTS Replacement Is Different from UCaaS

## COMMON APPLICATIONS



Elevators



Fire Alarm Panels



Security Panels



PBX Trunks



Gate Phones



Blue Light Phones



Boiler Room Alarms



High Volume Fax



Door Entry Intercoms

## REQUIREMENTS

- Battery back-up
- Cellular connectivity
- Network redundancy
- Modem support
- Alarm protocols (Contact ID, Pulse, SIA)
- T.38 fax
- Auto ringdown

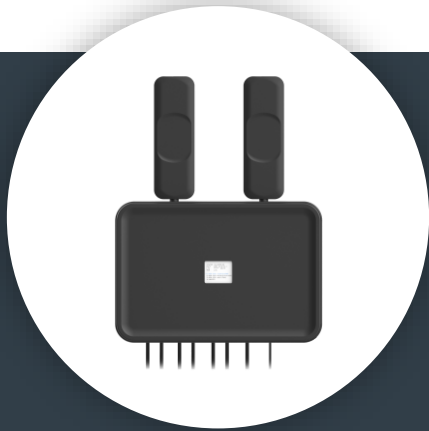
## COMPLIANCE

- NFPA72 fire alarm
- State fire marshal listings
- ASME elevator
- Managed facilities voice network

## RELIABILITY

- Telco closet installation
- 24x7 monitoring and support

# AirDial Is Owned and Built by Ooma



## AirDial PLATFORM ADVANTAGES

Customizable firmware  
to **serve difficult applications**

Full control  
over **reliability**

Ability to create  
**differentiated features**

### Layer 1 AirDial Device

- Analog FXS ports
- Battery back-up
- LTE+ broadband
- Line supervision
- Firmware updates

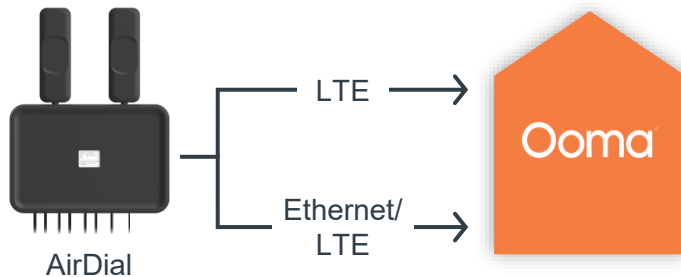
### Layer 2 Cloud Call Control

- Registration, call routing, e911
- Number porting and management
- Media handling and alarm signaling

### Layer 3 Management Plane

- Partner/reseller access
- Proactive and customizable alerts
- Remote provisioning
- Status monitoring

# AirDial Differentiation: Multi-Path Redundancy



- ✓ Simultaneous data transfer over two networks
- ✓ Seamless failover across both pathways
- ✓ US patent: “Enhanced Multi Transport for Redundancy”

## Property Managers Choose AirDial

One property manager deployed  
**>1600 lines** across **250+ properties**

Another property manager saved  
**50% on telecom costs**

Property managers value AirDial's multi-path for **fire / life safety use cases**

# AirDial Differentiation: Notifications and Alerts



- ✓ Persistent VPN connection for active monitoring
- ✓ Extensive range of alerts:
  - Call alerts
  - Connected equipment alerts
  - AD status alerts
- ✓ Available to MSPs/partners as well

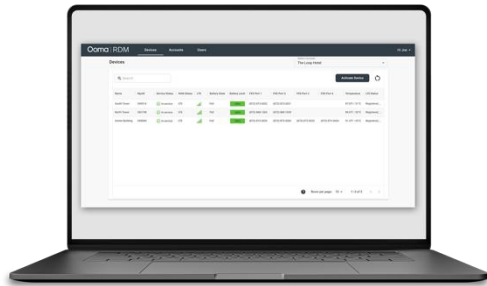
## Healthcare Chooses AirDial

A multi-state healthcare organization deployed **760 lines** across **300 locations**

One collection of treatment clinics uses AirDial for fax machines in nearly **100 locations**

Hospital systems value AirDial for **notification when emergency red phones are left off-hook**

# AirDial Differentiation: Remote Device Management (RDM)



- ✓ Portal for monitoring, customization, and analytics
  - Configure alerts
  - See device metrics
  - Export CDRs and reports
- ✓ Hierarchical management (partner views across multiple customers)
- ✓ Everything on one pane-of-glass

## Retailers Choose AirDial

A rural lifestyle retailer installed **>1,600 lines** at **800 locations** in **47 states**

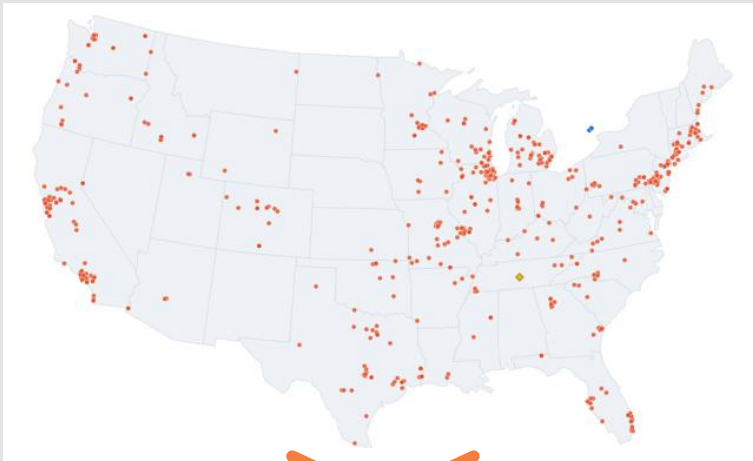
Retailers using AirDial include **luxury goods brands, sporting goods, pharmacies, fast food chains, and convenience stores**

**Retailers value Ooma's REST APIs** to connect to internal monitoring systems

# AirDial Differentiation: Installation/Project Management



Schools and School Districts with Ooma\*



- ✓ Project planning for large deployments
- ✓ Trained third-party installers
- ✓ Flexible across T-Mobile, AT&T, and Verizon Networks

## Schools Choose AirDial

Over **800 schools** and **school districts** have chosen AirDial

A school district is currently replacing **~1,100 POTS lines** across **142 sites**

Schools value Ooma's **turnkey installation services**

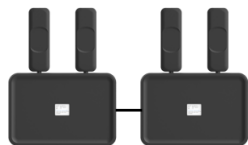
\*As of August 2026

# Ooma AirDial and Phoenix Senior Living

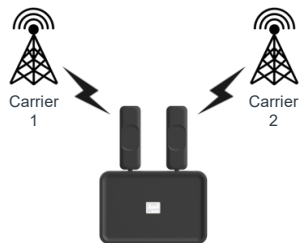


# AirDial Product Innovation

## HARDWARE



Dual Box



Dual Modem



FedRAMP®

FedRamp Early Start



5G



High Density

## REMOTE DEVICE MANAGEMENT

### MANAGE

**Mixed deployments**  
across Telo, Office, Connect,  
and other Ooma services

### EXPAND

**Proactive monitoring**  
of device/  
connectivity issues

### ESTABLISH

**Automated diagnosis  
and remediation** for  
select issues

# Sales and Marketing

## POTS REPLACEMENT

**Chris Burgy**

SVP, Corporate Development



# Market Opportunity

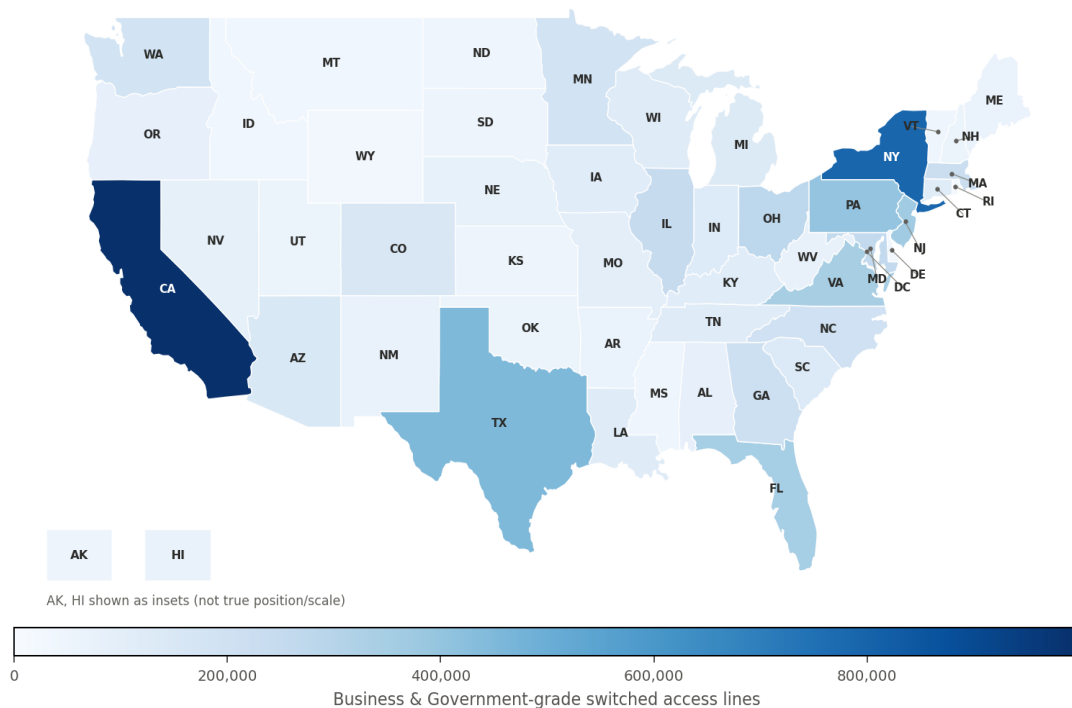
~8M

Business and government-grade switched access lines still in service in the US

- Mix of life-safety equipment, modem-based devices, fax and voice
- Forced shutdowns by incumbent carriers are now underway
- Canada is an additional opportunity

## Business & Government-Grade Local Exchange Switched Access Lines – June 2025

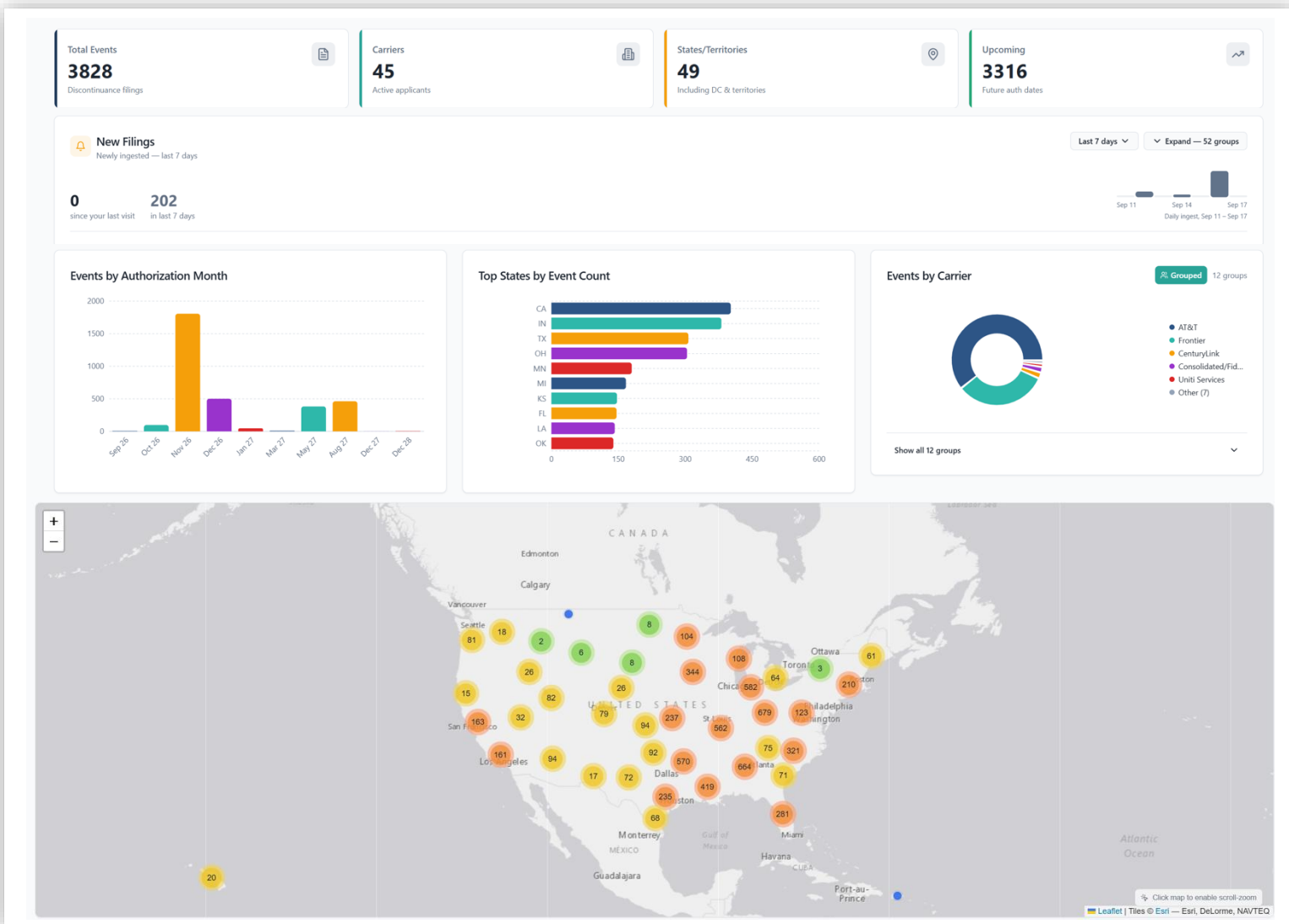
US Total (50 States + DC): 8,507,000 Lines



Source: FCC Voice Telephone Subscriptions (VTS\_State\_Subscriptions\_J24\_to\_J25.xlsx). State boundaries: US Census Bureau cartographic data (simplified) AK/HI relocated as insets for readability.

# Market Is Heating Up

POTSTracker.com Tracks New POTS Shutdown Announcements



# Go-to-Market Strategy

## MULTI-FACETED ROUTES TO MARKET

Tier 1 carriers

CLECs and wholesalers

Next-gen aggregators

Other UCaaS companies

Alarm dealers and MSPs

Technology services distributors, agents and VARs

Direct sales

~60%  
of bookings

~40%  
of bookings

## WHY OOMA WINS PARTNERS

- Best-in-class solution
- Strong R&D investment
- Significant experience and scale in VoIP
- Highly flexible partnership models
- Significant investment in partner enablement and success



**45+**

Reseller partners today

# New AirDial Carrier Partner: Telus



A national carrier partnership that expands AirDial in Canada

## WHY WE WON

**End-to-end** solution

**Flexibility** in the service delivery chain

**Track record** with US carriers

## SCOPE

**~300,000 lines** to be converted by Telus Business Solutions

## TIMING

**Contract signed;** launch planning under way

**Dual-phase:** US data centers first, then the Canadian data centers we are deploying

Estimated go-live in **2H FY27**

# AirDial Economics

## SOLD ON CONTRACT

3 yr

typical term; some at five years

Low churn and sticky once installed

Successful three-year renewals with early customers

## TWO REVENUE STREAMS

~\$25

Ooma target, per line per month, subscription\*

Recurring service revenue non-GAAP gross margin targeted at or above the corporate average of 72%

Small upfront product/installation loss, recovered quickly through recurring revenue

## SELLING EFFICIENCY

45+

reseller partners

Partners carry most of the sales and marketing expense on large opportunities

Allows Ooma to pursue large deals without a large fixed sales force

**Goal:** 333,000 lines, \$100M recurring revenue

\*Blend of direct and partner pricing, for investor modeling purposes

# Platform and Products

UCaaS

**Dennis Peng**

SVP, Product Management



# Ooma UCaaS Delivers

## BUSINESS PRESENCE

Business DID, 800#, Virtual Receptionist

## MULTI-MODAL COMMUNICATIONS

Call, SMS/MMS, eFax, Conferencing, Meetings

## WORK FROM ANYWHERE

IP Phone, Desktop App, Mobile App,  
Multi-ring, Ring Groups, Forwarding

## ADAPTABILITY

Admin Portal, Regular Feature Updates

## ENHANCED EXPERIENCE

Call Recording, Call Blocking, VM Transcription,  
Queuing, Logs/Analytics, AI-based services

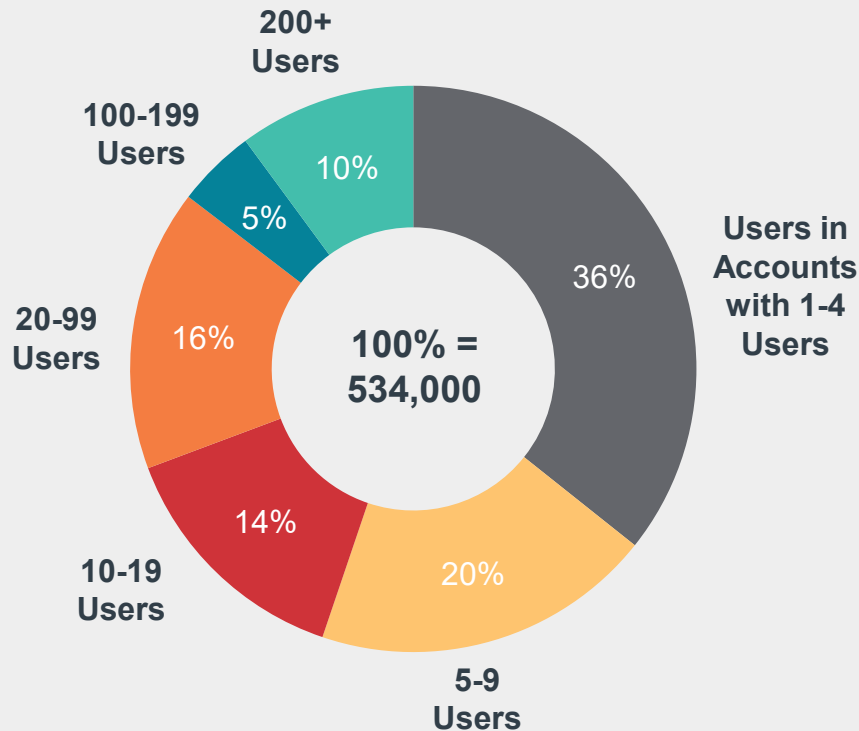
## VALUE

Cloud-driven Economics, Pay for what you use,  
No IT required

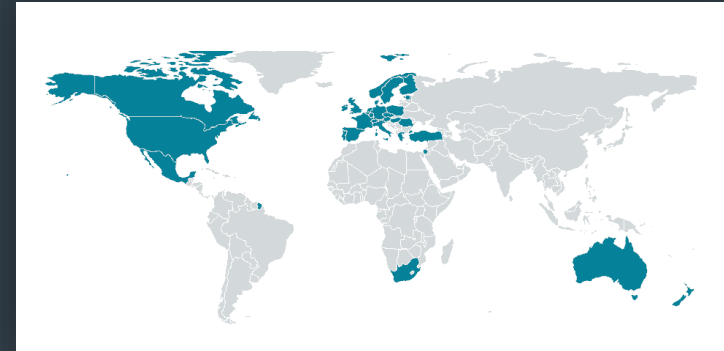


# Ooma Serves a Broad Range of Customers

**OOMA BUSINESS UCAAS USERS  
BY SIZE OF ACCOUNT\***



**OOMA OPERATES IN  
30 COUNTRIES**



Most users are SMB

**45%** of users are in firms with  
10+ seats

Most firms are in North America

Source: Ooma Customer Data as of July 2026; Includes Ooma Office, Ooma Enterprise, OnSIP, Phone.com, Fluentstream. \*Data excludes Regus and non-UCaaS business users.

# Ooma Targets Two Customer Types

## SMALL / MEDIUM BUSINESS



Ooma Office

- 1-200 employees, telephony centric
- Professional services, industrial and main street businesses
- **Decision maker:** Business owner
- **Motivations:** Run more efficiently, improve customer experience, save money, available support

## ENTERPRISE

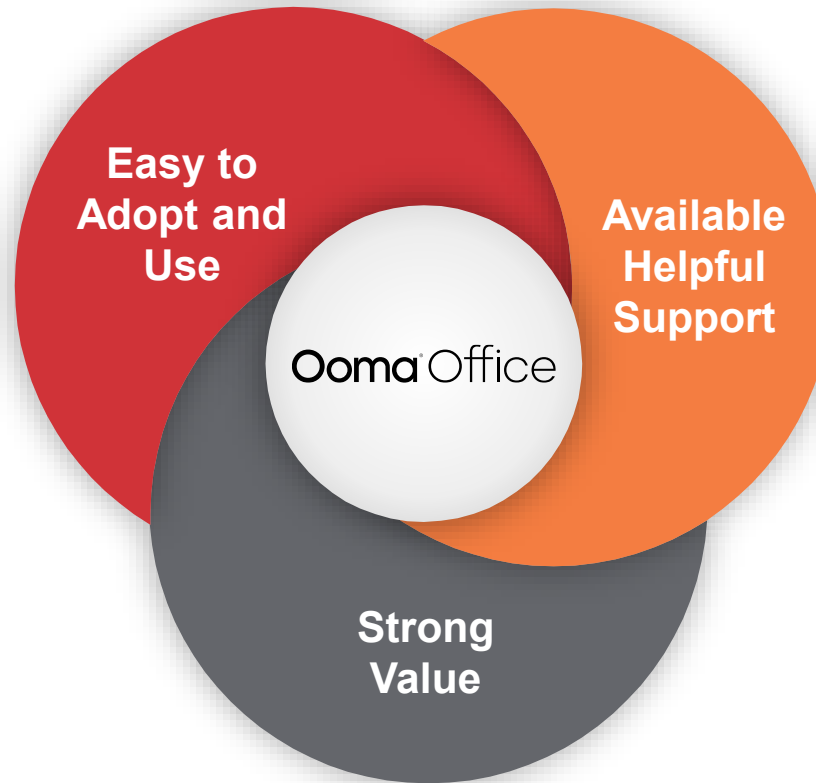


Ooma Enterprise

- 50-1000s of employees, complex needs
- Professionally run, often multi-site organizations
- **Decision maker:** CIO and IT, Operations, Facilities Leadership
- **Motivations:** Integrate with business processes, support legacy infrastructure, call/contact center and AI capabilities, reliability

# Ooma Office Makes It Easy for Customers

- Preactivated onboarding
- Set up assistants
- Wired and wireless phones, receptionist phones, paging systems
- Desktop, mobile, and video apps, browser extensions
- Integrations to other business systems
- AI Features



- Hundreds of agents standing by, in North America and internationally

- All-in-one pricing by tier of service
- Simple pricing and no contracts

# Ooma Office and Optometric Management Group



# Ooma Enterprise Gives Larger Businesses the Flexibility to Succeed

## Platform Flexibility

Call center  
CRM integrations  
Flexible desk phone experiences  
Advanced reporting/analytics

## Enterprise-Level Features

API-based integrations  
Custom call flows  
Hybrid deployments

## Customer Enablement

Network design  
Managed deployment

## Focused Applications and Partners

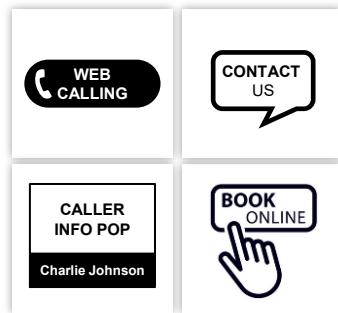
Hospitality solutions  
TEAMs routing  
Select white-label partners

# Ooma Enterprise and Renodis



# Investing for Leadership

## CUSTOMER ENGAGEMENT FEATURES



Voice/text/web collaboration solutions

Call center

Tracking and Analytics

## AI SOLUTIONS



Easily-used interfaces

Low-cost call transcription, search and summarization

Suite of agent applications

## CRM INTEGRATIONS



Preview client profiles

Access records and log interactions

25+ general and vertical-specific integrations

# Ooma CX (Call Center) – Coming This Fall

## WHAT IS IT

**Call center functionality**  
to queue, route,  
monitor, and track  
calls dynamically

## COMMON USE CASES

**Customer support**  
**Inside sales** and lead  
response  
**Appointments** and  
scheduling

## PRICING

**\$49.95\* per user/**  
per month<sup>1</sup>

## OOMA CX FEATURES

### INTELLIGENT ROUTING

- Skills-based routing
- Strict and loose skills routing
- Agent skill assignment
- Position and wait time announcement
- Callback support
- Enhanced queue configuration

### REALTIME VISIBILITY

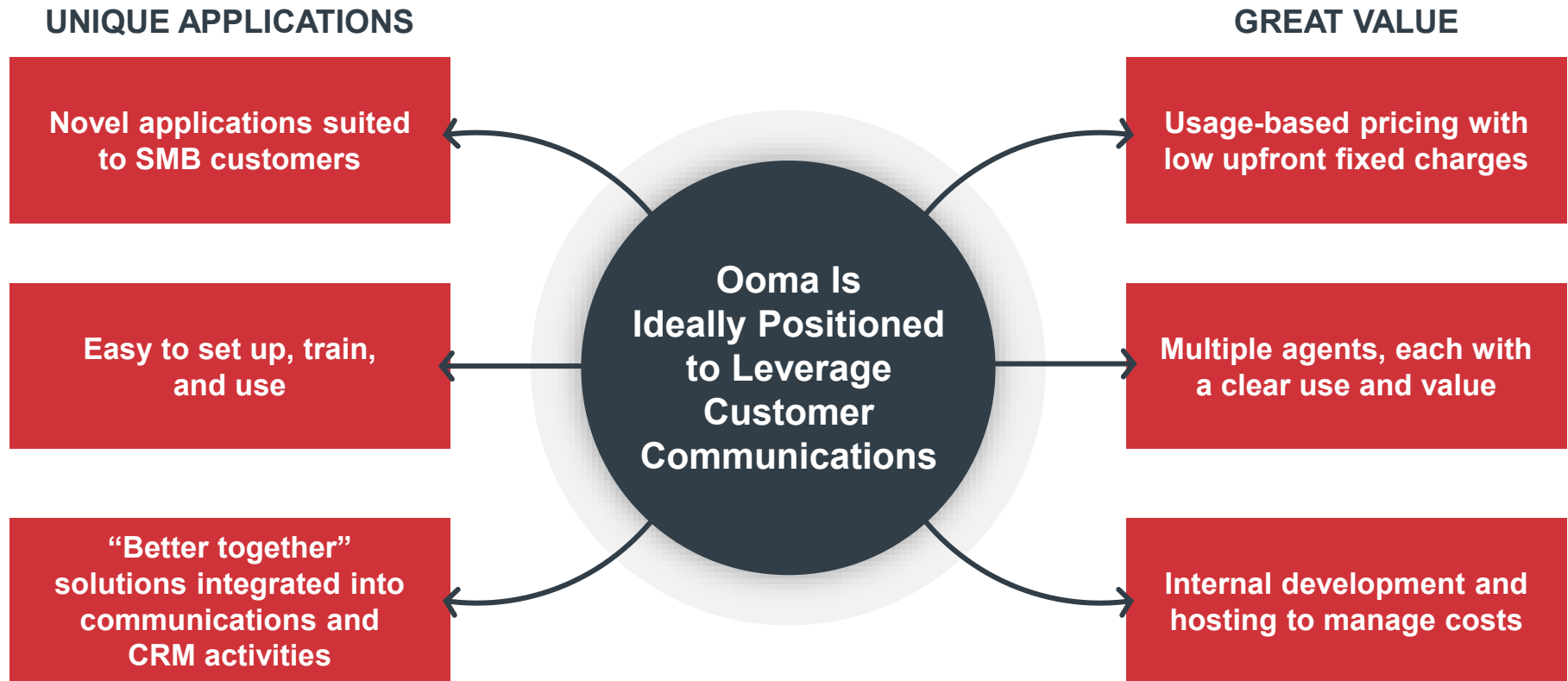
- Queue dashboard
- Calls waiting and queue wait times per queue
- Agent availability and status
- Queue and agent statistics

### TEAM MANAGEMENT

- Monitor, whisper, and barge
- Queue and agent reporting
- Call history and agent activity tracking
- Abandoned call reporting
- Custom pause reasons
- Queue membership controls

\* Prices exclusive of taxes and fees

# Ooma AI Strategy and Differentiation



# Current AI Solutions Generating Interest

## AVAILABLE IN PRO PLUS (\$29.95\*/USER/MO)

|                                                                                   |                          |                                                                                     |
|-----------------------------------------------------------------------------------|--------------------------|-------------------------------------------------------------------------------------|
|  | <b>AI Transcriptions</b> | Accurate, searchable transcripts<br>Evaluate customer intent                        |
|  | <b>AI Summaries</b>      | Recap what happened and what to do next                                             |
|  | <b>AI Insights</b>       | Understand what your customers are calling about, so you can act on the big picture |
|  | <b>Ask AI</b>            | Ask a question about any call and get instant answers                               |

## AVAILABLE AS ADD-ONS

|                                                                                     |                             |                                                                                                  |                                            |
|-------------------------------------------------------------------------------------|-----------------------------|--------------------------------------------------------------------------------------------------|--------------------------------------------|
|   | <b>AI Answering Service</b> | Handles your most common questions, and takes detailed messages                                  | <b>Starting at \$14.99*/mo<sup>2</sup></b> |
|  | <b>AI Receptionist</b>      | A full virtual receptionist that answers calls, books appointment and transfers or texts callers | <b>Starting at \$49.99*/mo<sup>3</sup></b> |

## EARLY INDICATIONS

Sales shift toward Pro/Pro Plus

Pro Plus take rate nearly double

Growing attach for add-on services

## CUSTOMER EXAMPLE<sup>1</sup>

### 5 User Insurance Office

5 Pro Users  
**\$125\*/mo**



5 Pro Plus Users with AI Receptionist  
**\$200\*/mo**

<sup>1</sup>Illustrative; <sup>2</sup>Includes 40 minutes; <sup>3</sup>Includes 100 minutes \*Prices exclude taxes and fees

# AI Productivity Agent Bundle – Phase 1 Launching Now<sup>1</sup>

## STRATEGY

Bundle of many agents designed to offer every business a boost

Priced primarily on usage so businesses only pay for what they need



### Boost Your Sales

- Lead Qualification Agent
- Quote Follow-up Agent
- Win-back Agent



### Work More Efficiently

- Call Review Agent
- Daily Recap Agent



### Engage Your Customers

- Customer Briefing Agent
- Writing Assistant
- Appointment Reminders Agent
- Payment Collection Agent



### Manage Your Reputation

- Customer Loyalty Agent
- Reputation Monitor Agent

## AI Productivity Agent Bundle

<sup>1</sup>Phase 1 launch this quarter will include ~4 agents

# Sales and Marketing

## UCaaS

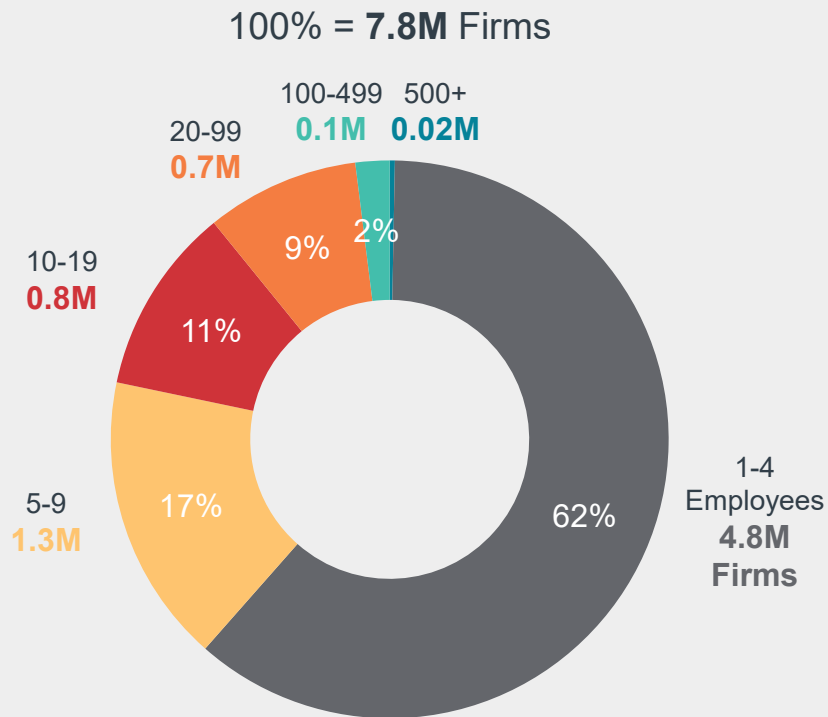
**Rob Ferrer**

SVP, Business Sales



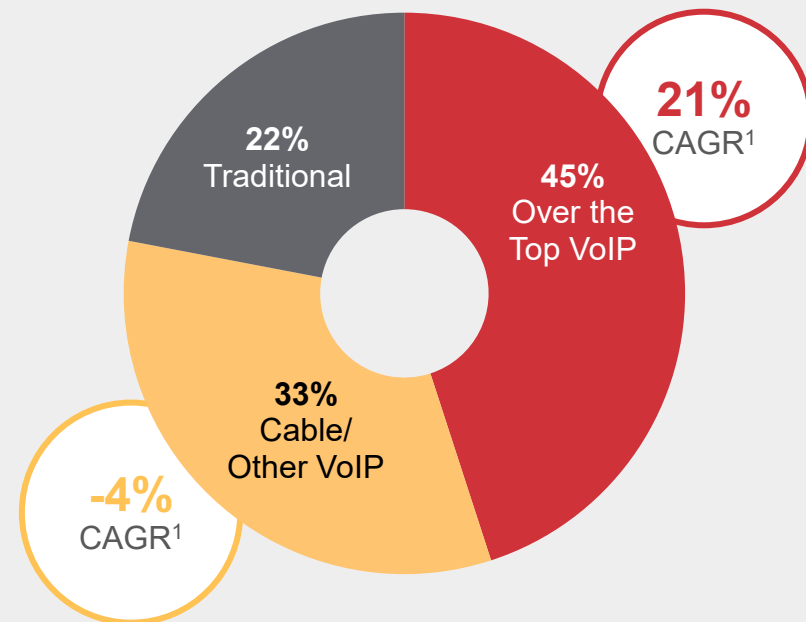
# SMB UCaaS Is Sizeable and Growing

**NORTH AMERICA FIRMS  
BY EMPLOYEE COUNT**



**NORTH AMERICA  
BUSINESS LINES**

**57M** Business Lines<sup>1</sup>



US Census, The Number of Firms and Establishments, Employment, and Annual Payroll by State, Industry, and Enterprise Employment Size: 2022, Published 4/10/25; Statistics Canada, Business Register, Canadian Business Counts, Dec 2025; <sup>1</sup> Estimate based on: FCC Voice Telephone Services as of December 31, 2023, published November 2024; CRTC Data - Telecommunications sector, updated October 2024; Ooma internal estimates; Compound annual growth rates are for 2020 – 2023

<sup>1</sup> 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; Compound annual growth rates are for 2021 – 2024.

# Marketing Strategy

|                       | SMALL / MEDIUM BUSINESS                                                                                                                                                                                                          |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Main Message          | <b>The Solution You Can Trust for Small Business</b>                                                                                                                                                                             |
| Sub-messages          | <ul style="list-style-type: none"><li>• Run your business from anywhere</li><li>• Look more professional</li><li>• Build stronger customer relationships</li><li>• Save money</li><li>• Easy to use with great support</li></ul> |
| Communication Process | <ul style="list-style-type: none"><li>• Simple explanations</li><li>• Frequent calls to action</li><li>• Emphasis on ease &amp; value</li></ul>                                                                                  |
| Building Awareness    | <ul style="list-style-type: none"><li>• Radio (news, sports)</li><li>• Online ads / lead generation</li><li>• Industry trade shows &amp; events</li><li>• Referrals</li></ul>                                                    |

# Marketing Strategy

|                              | SMALL / MEDIUM BUSINESS                                                                                                                                                                                                                | ENTERPRISE                                                                                                                                                                                                          |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Main Message</b>          | <b>The Solution You Can Trust for Small Business</b>                                                                                                                                                                                   | <b>Your Partner to Craft Solutions to Your Needs</b>                                                                                                                                                                |
| <b>Sub-messages</b>          | <ul style="list-style-type: none"> <li>• Run your business from anywhere</li> <li>• Look more professional</li> <li>• Build stronger customer relationships</li> <li>• Save money</li> <li>• Easy to use with great support</li> </ul> | <ul style="list-style-type: none"> <li>• Right solution for your type of business</li> <li>• Improve your business results</li> <li>• Reliability you can depend on</li> <li>• Flexible financial models</li> </ul> |
| <b>Communication Process</b> | <ul style="list-style-type: none"> <li>• Simple explanations</li> <li>• Frequent calls to action</li> <li>• Emphasis on ease &amp; value</li> </ul>                                                                                    | <ul style="list-style-type: none"> <li>• Sophisticated explanations</li> <li>• Needs assessment</li> <li>• Emphasis on education</li> </ul>                                                                         |
| <b>Building Awareness</b>    | <ul style="list-style-type: none"> <li>• Radio (news, sports)</li> <li>• Online ads / lead generation</li> <li>• Industry trade shows &amp; events</li> <li>• Referrals</li> </ul>                                                     | <ul style="list-style-type: none"> <li>• Analyst/Industry outreach</li> <li>• PR, trade shows, events</li> <li>• Vertical online pubs</li> <li>• Channel sponsorships &amp; training</li> </ul>                     |

# Driving Sales Growth



## Direct Sales

## Channel Sales

## Strategic Partner Sales

### DRIVERS OF SUCCESS

- Marketing activity
- Trained / motivated personnel
- Turnkey solution for each type of customer

- Targeted solutions (e.g., verticals)
- Recognized, trusted channel team
- Channel enablement tools/systems
  - Agents (sell)
  - VARs (sell/bill, install, on-site support)
  - MSPs (turnkey providers, often branded)
  - Distributors (inside sales teams)
- Long-term commitment

- Shared opportunity
- Product monetization and integration
- Sales support / training

# Ooma Office Economics

## STANDARD SERVICE TIERS

### PRO PLUS

- CRM Integrations, Team Chat
- Hot Desking, Call Queuing
- AI Features, and More

**\$29.95\*/  
mo**

### PRO

- Desktop App, Call Recording
- Text Messaging
- Videoconferencing, and More

**\$24.95\*/  
mo**

### ESSENTIALS

- 100+ standard features
- Virtual Receptionist
- Mobile App

**\$19.95\*/  
mo**

## ADD-ON SERVICES

**AI Answering  
Service**



**\$14.99\*/  
mo  
+ usage**

**AI  
Receptionist**



**\$49.99\*/  
mo  
+ usage**

**AI Productivity  
Agent Suite<sup>1</sup>**



**\$15.00\*/  
mo  
+ usage**

**Ooma CX<sup>1</sup>**



**\$49.99\*/  
mo**

**+ More to Come ...**

<sup>1</sup>Coming this fall

\*Prices are Ooma's current pricing, which may change. Prices exclusive of taxes and fees.

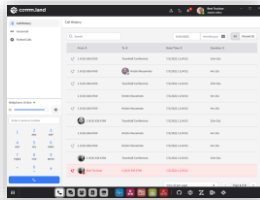
# 2600Hz

**Chris Burgy**

SVP, Corporate Development



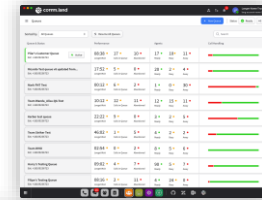
# 2600Hz: The Modern Platform for the Future



UCaaS



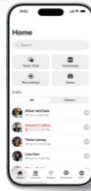
CPaaS



CCaaS

**2600Hz**

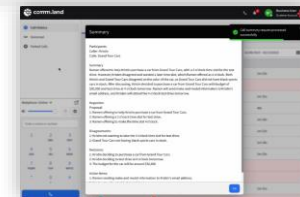
Mobile



Desktop/Video Conferencing



Customization / A.I.



**100% API-Driven**



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

**Multi-Tenant Architecture**



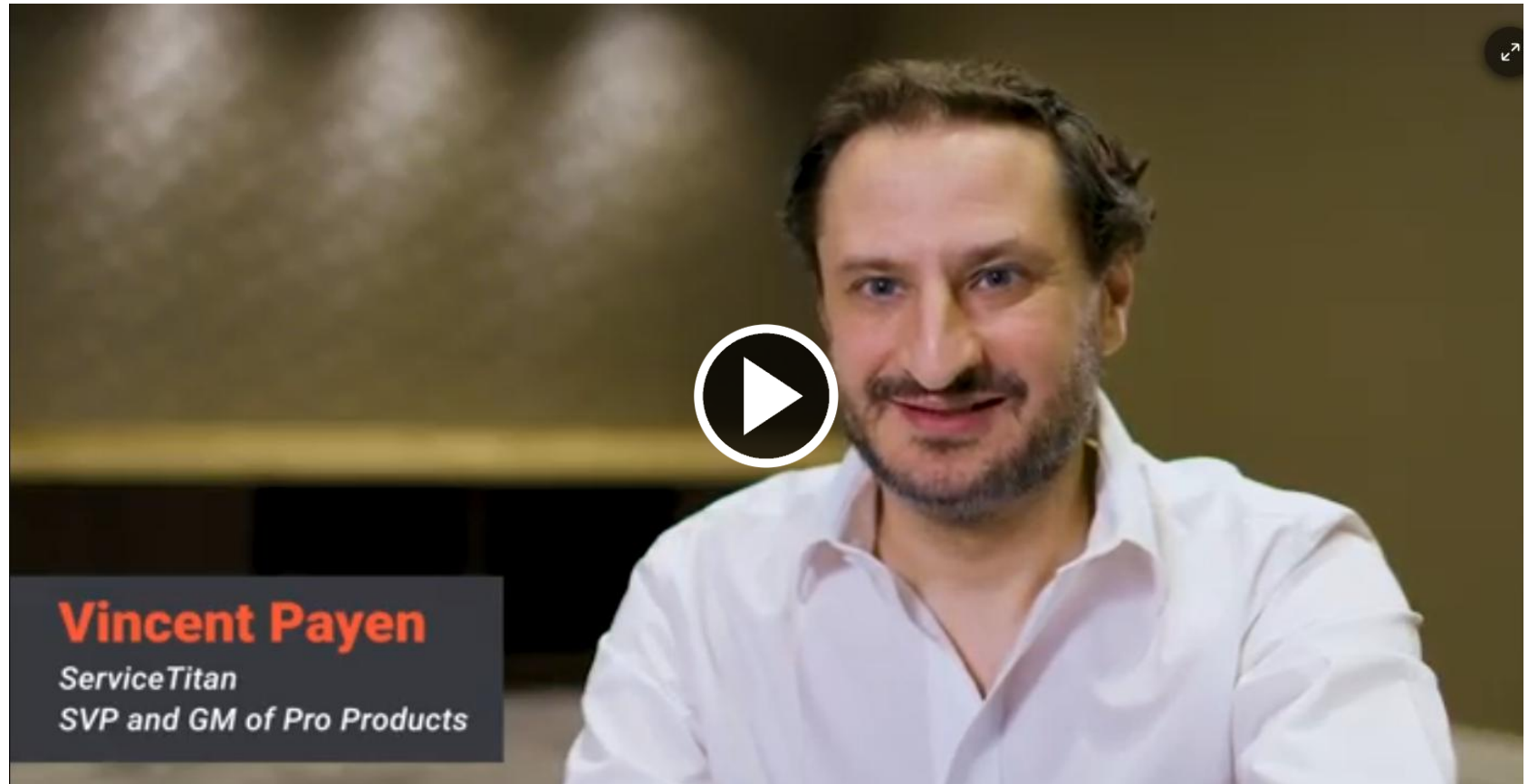
End user, admin, and back-office services in an architecture with true georedundancy and scalability

**Low-Cost Operating Model**



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

# 2600Hz and ServiceTitan



# Market Opportunity

## TARGET MARKET

- Legacy platforms (e.g. Broadsoft and Metaswitch)
- Fiber providers seeking to offer voice services
- Vertical SaaS companies seeking to add UCaaS/CCaaS functionality

## MARKET DRIVERS

- Aging legacy platforms missing critical features
- Regulatory requirements and/or ARPU opportunity driving fiber-providers to offer voice
- Voice is a natural add-on for vertical SaaS companies, especially to enable AI features

## MARKET SIZE

Worldwide in scope

Approximately **1,500** fiber providers in the US alone

Estimate **tens of millions** of seats on legacy platforms

# Residential

**Jim Gustke**

SVP, Marketing & Residential Sales



# Ooma Telo Is Rated #1

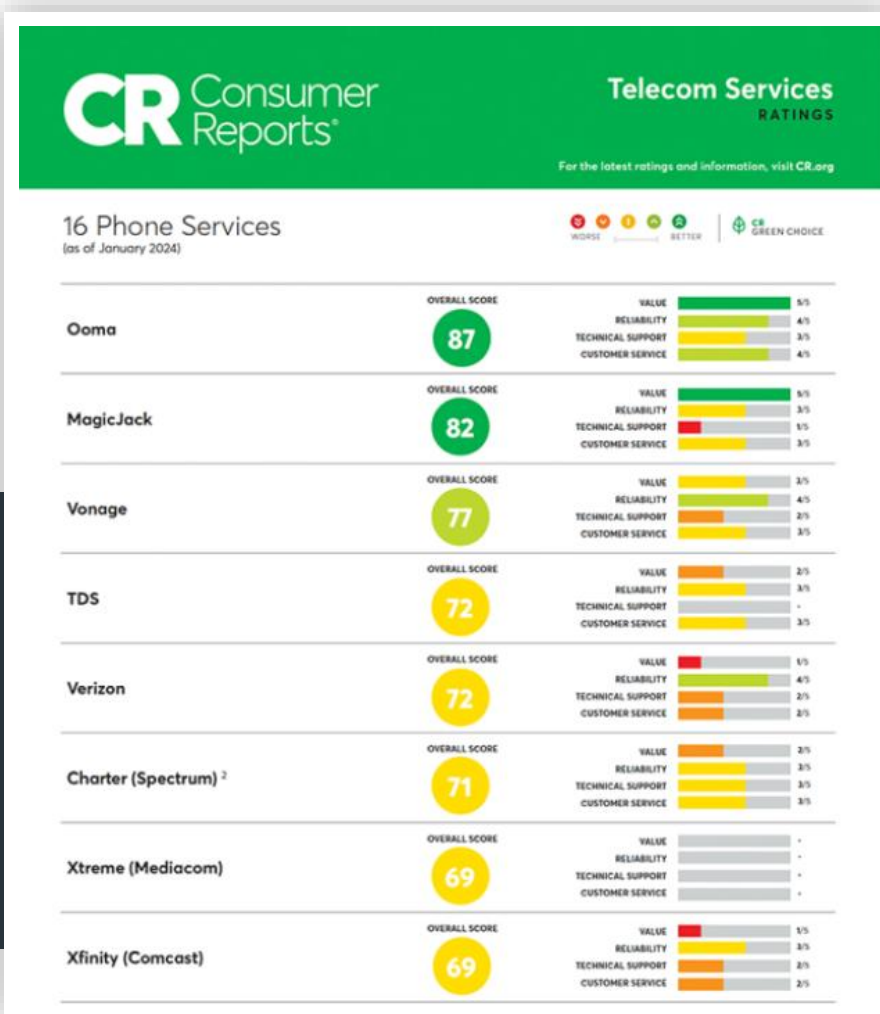


## Ooma Telo

- PureVoice HD technology
- DECT Handset and Mobile app
- Freemium Business Model
  - Optional premier service for \$9.99\*/mo
- ~723,000 subscribers and growing

\*Pricing excludes taxes and fees

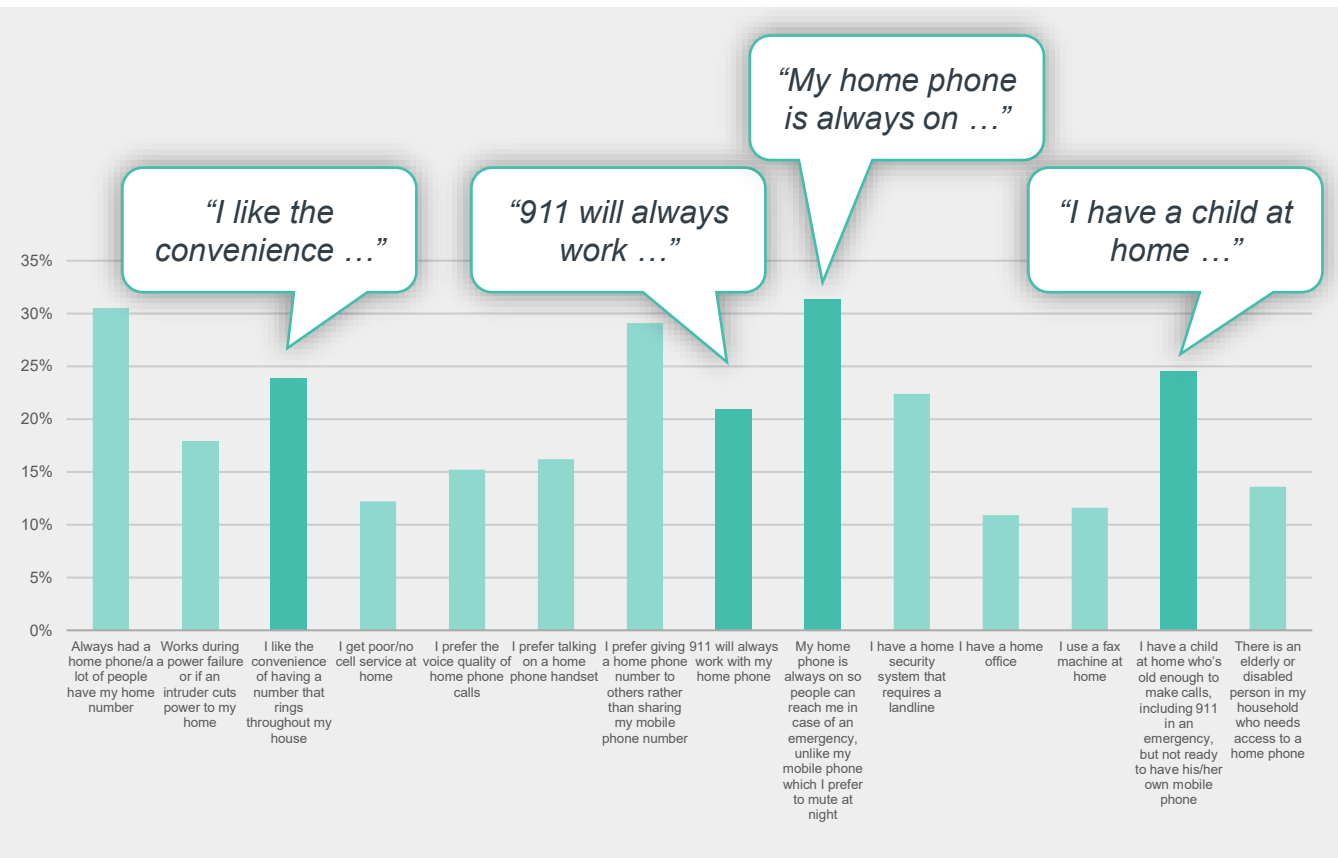
## RATED #1 BY CONSUMER REPORTS



Source: Consumer Reports, 2024

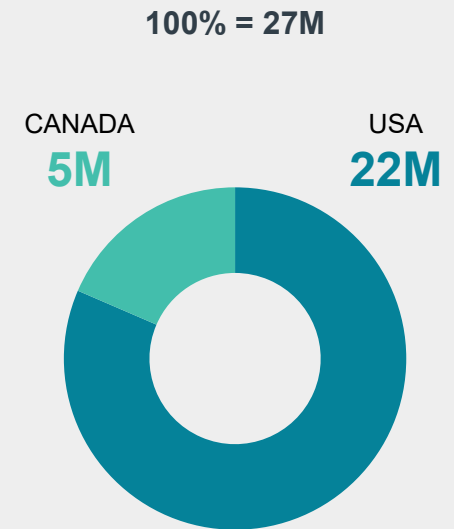
# Residential Is a Sizeable Market

## WHAT HOME USERS WANT



Source: Ooma survey of U.S. home phone users, Aug 2026

## NORTH AMERICA RESIDENTIAL PHONE LINES



### MARKET DRIVERS:

Delaying Smartphone use  
Unbundling Cable  
Copper Sunset

Source: FCC Voice Telephone Services as of June 30, 2024, projected to 2026; CRTC Telecom Sector—2023 projected to 2026

# MyPhone: Built for Kids. Loved by Parents.

## FOR KIDS

- Simple Screen-free Calling
- Trusted Circle
- Party Line
- Listen to Voicemails

## FOR PARENTS

- Safe and Sound with 911
- Scheduled Quiet Hours
- Call Logs
- Easy Set Up



# MyPhone Market Opportunity

**86% of  
parents**

“Managing children’s  
screen time is a day-to-  
day priority”

Source: [2025 Pew Research Center](#)

## Organizations Promoting Reduced Smartphone Use and Screen Time:

[Wait Until 8<sup>th</sup>](#)

[Unplugged](#)

[Smartphone Free Childhood](#)

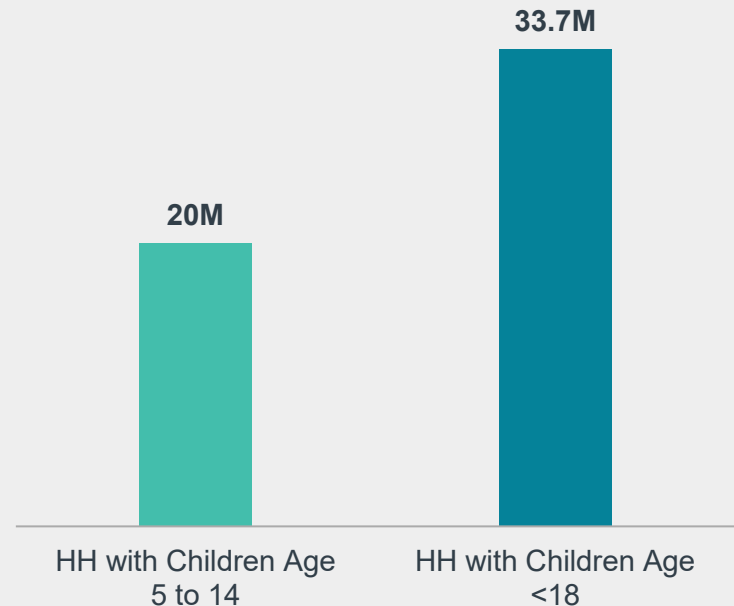
[Screen Strong](#)

[Screen Sense](#)

And more ...

## U.S. HOUSEHOLDS WITH CHILDREN

(Millions)



Source: U.S. Census Data, 2026, 2020–2024 American  
Community Survey 5-Year Estimates

# MyPhone Social Influencer Video



# StarDial: Phone Service for StarLink

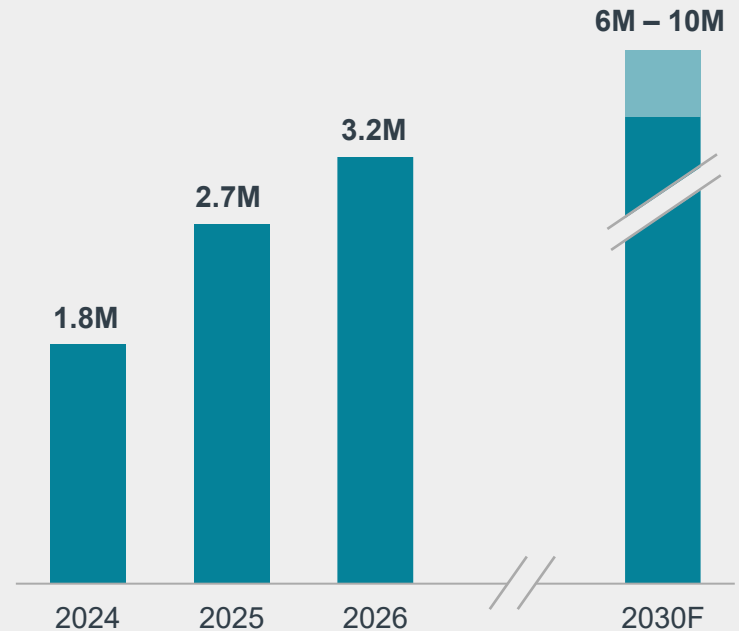
Ooma  
StarDial



Designed to Be Marketed  
Alongside StarLink

Optimal sound quality from  
PureVoice HD technology

## NORTH AMERICA STARLINK SUBSCRIBERS



Source: New Street Research 2026, Ookla Data 2026,  
TMF Associates 2026, 2030F is Ooma estimate

# Ooma Telo Economics

## Copper Sunset



### Telo

Retail \$79.99

#### SERVICE:

Free, just pay taxes/fees  
Optional Premier  
\$9.99\*/mo

## Unbundling Cable



### Telo Air 2

Retail \$139.99

#### SERVICE:

Free, just pay taxes/fees  
Optional Premier  
\$9.99\*/mo

## Delay Smartphone Use



### My Phone

Retail \$99.99

#### SERVICE:

\$7.99\*/mo

## Starlink



### StarDial

Retail \$99.99

#### SERVICE:

Free, just pay taxes/fees  
Optional Premier  
\$9.99\*/mo

\*Plus taxes and fees.

# Financials and Metrics

**Shig Hamamatsu**

Chief Financial Officer



# Financial Snapshot (as of 2Q FY27)

Growing Recurring Revenue Base with Accelerating Free Cash Flow and Adj. EBITDA Generation

**\$332M to \$333.5M**

FY27 Total Revenue Guidance <sup>(1)</sup>

**\$299M AERR** <sup>(3)</sup>

YoY Growth of 25%

**38% YoY Growth** <sup>(2)</sup>

Business Subscription Revenue

**\$30M Free Cash Flow** <sup>(4) (5)</sup>

YoY Growth of 50%

**99%**

Quarterly Net Dollar Retention Rate <sup>(2)</sup>

**\$44M Adj. EBITDA** <sup>(4) (5)</sup>

YoY Growth of 68%

(1) Financial guidance as of August 26, 2026

(2) Based on subscription revenue reported for the quarter ended July 31, 2026

(3) Annual Exit Recurring Revenue (AERR) based on the results reported for the quarter ended July 31, 2026

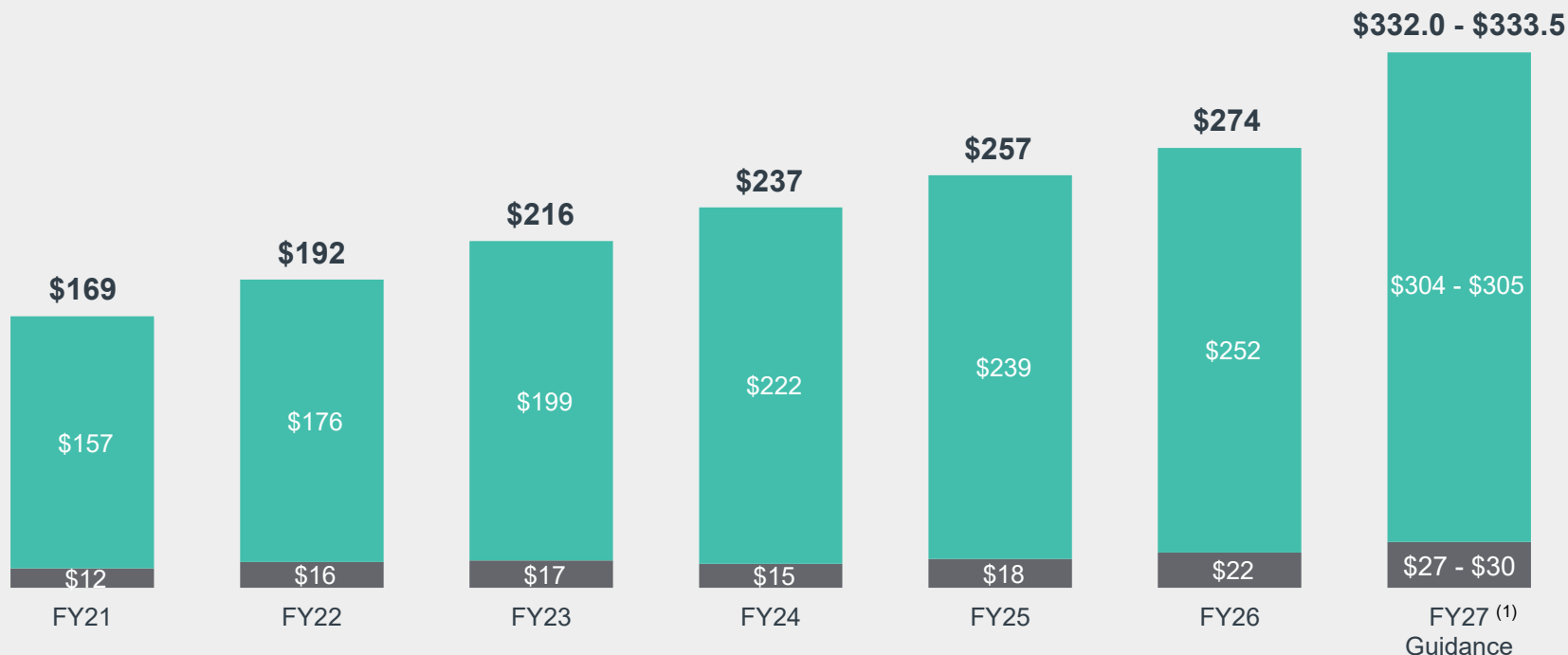
(4) Based a trailing twelve-month period ended July 31, 2026

(5) See GAAP to Non-GAAP reconciliation schedules provided in the appendix

# Recurring Revenue Growth Provides Visibility and Consistency

## TOTAL AND SUBSCRIPTION AND SERVICES REVENUE

(\$ in Millions)



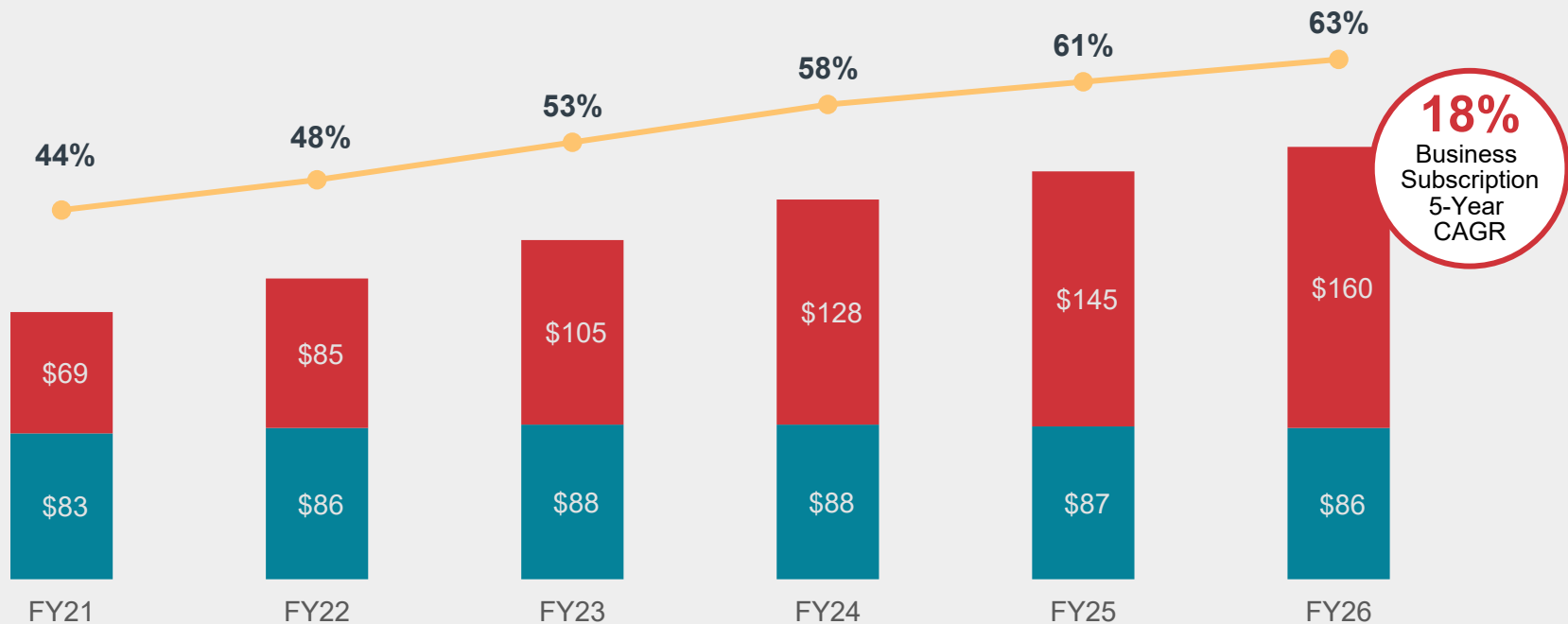
Subscription and Services Revenue    Product and Other Revenue

(1) Financial guidance as of August 26, 2026

# Increasing Mix of Business Subscription Driving Overall Revenue Growth

## CORE SUBSCRIPTION REVENUE

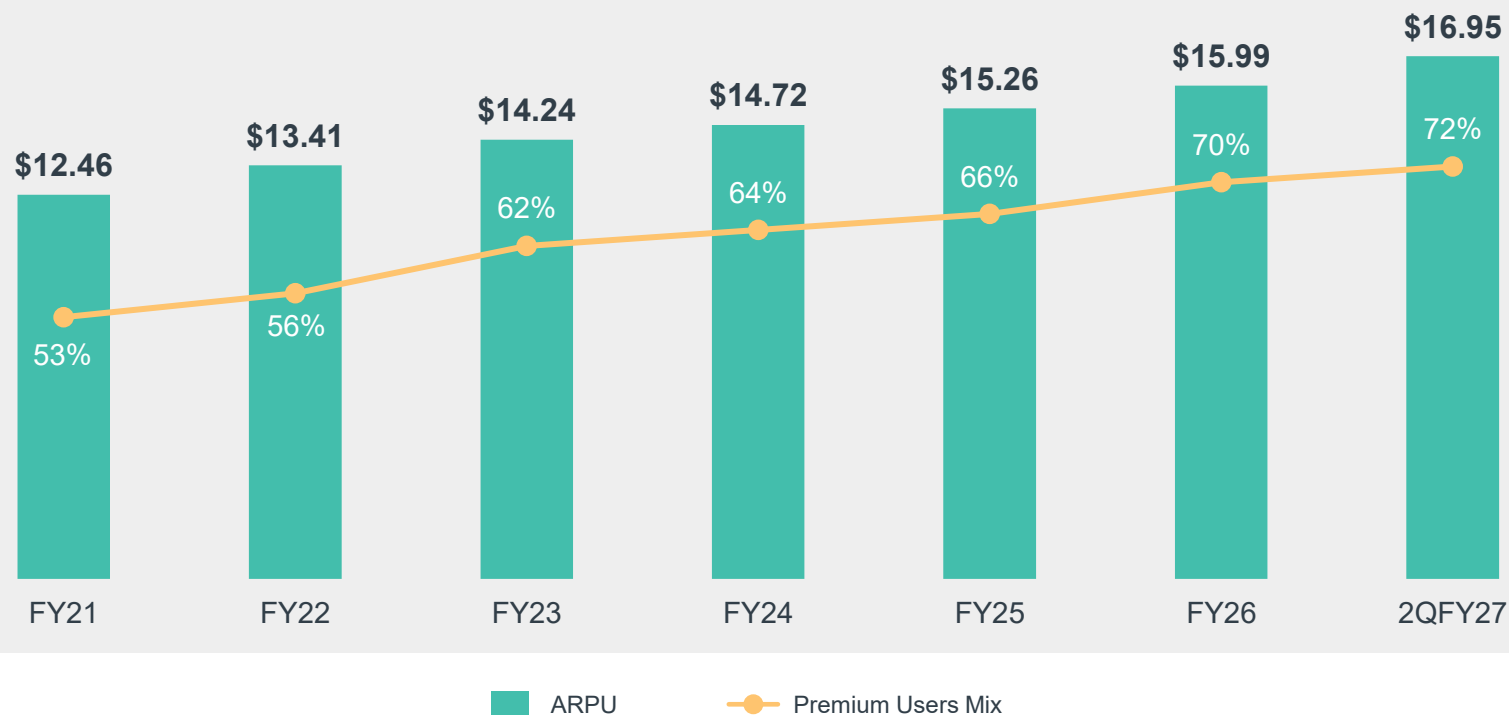
(\$ in Millions)



■ Business ■ Residential — Business Portion of Total Subscription and Services Revenue (%)

# Premium Users Are Driving ARPU Growth

AVERAGE REVENUE PER USER (ARPU)<sup>(1)</sup> AND PREMIUM USERS MIX<sup>(2)</sup>



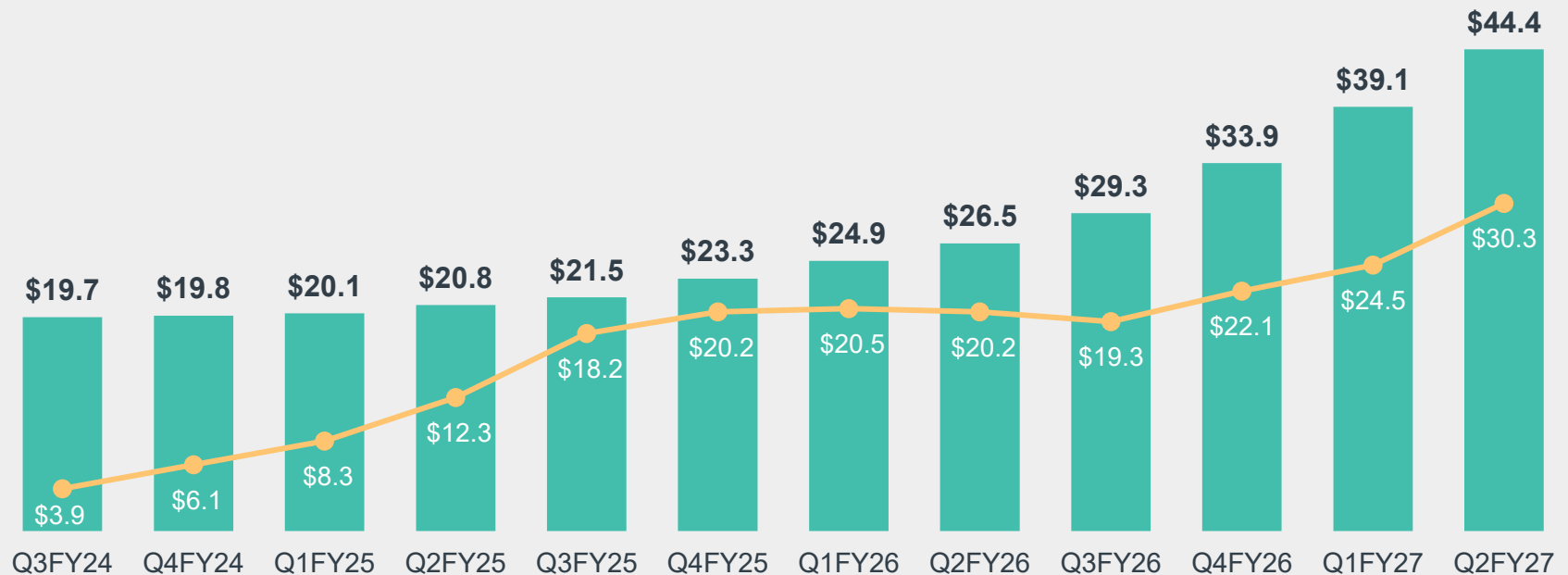
Monthly ARPU 2QFY27: Business >\$24, Residential ~\$10

- (1) ARPU is blended monthly average subscription and services revenue per core user/seat for business and residential users combined. ARPU figures shown in the chart represent the data at the end of each fiscal period presented and do not include 2600Hz or Talkatone, since their revenue characteristics differ from other subscription businesses of Ooma.
- (2) Premium users are subscribers to Ooma Business, Ooma Premier residential service and other premium services. The percentages shown represent premium users mix at the end of each fiscal period presented.

# Growing Adjusted EBITDA & Free Cash Flow

## TRAILING 12-MONTH ADJUSTED EBITDA<sup>(1)</sup> AND FREE CASH FLOW<sup>(2)</sup>

(\$ in Millions)



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.  
Note: See GAAP to Non-GAAP reconciliation schedules included in the appendix.

# Long-Term Target Model (Non-GAAP)

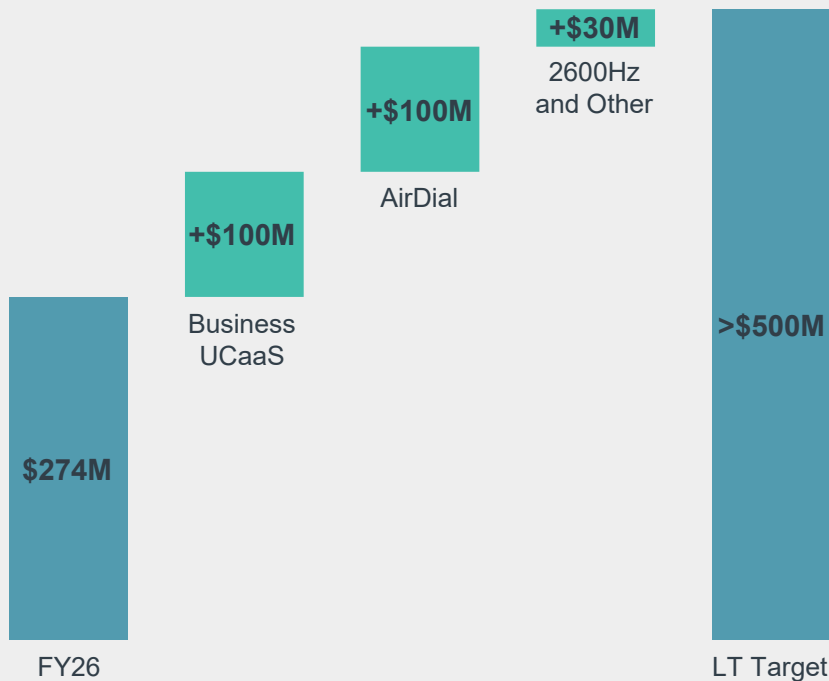
|                                                 | ACTUAL RESULTS |            |            | TARGETS             |                  |
|-------------------------------------------------|----------------|------------|------------|---------------------|------------------|
| (% Revenue)                                     | FY 2025        | FY 2026    | Q2 FY27    | Mid-Term (1-2 Year) | Long-Term        |
| <b>Subscription &amp; Services Gross Margin</b> | 72%            | 72%        | 72%        | 72%-73%             | 75% - 78%        |
| <b>Overall Gross Margin</b>                     | 62%            | 63%        | 63%        | 63%-64%             | 65% - 70%        |
| <b>Sales &amp; Marketing</b>                    | 27%            | 27%        | 24%        | 24%-26%             | 20% - 25%        |
| <b>Research &amp; Development</b>               | 18%            | 17%        | 17%        | 15%-16%             | 12% - 15%        |
| <b>General &amp; Administrative</b>             | 9%             | 9%         | 8%         | 8%-9%               | 7% - 8%          |
| <b>Adjusted EBITDA</b>                          | <b>9%</b>      | <b>12%</b> | <b>15%</b> | <b>15-17%</b>       | <b>20% - 25%</b> |

Note: These non-GAAP financial measures exclude stock-based compensation expense and related taxes, amortization of intangible assets, certain non-recurring gains and charges, such as acquisition-related costs, litigation costs and restructuring costs. These targets/goals are forward-looking, are subject to significant risks, uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based on assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. For a discussion of important factors that could cause these variations, please see the "Risk Factors" section of the Company's latest Form 10-K or Form 10-Q. Nothing in the presentation should be regarded as a representation by any person that these targets/goals will be achieved and the Company undertakes no duty to update its targets/goals. A reconciliation of non-GAAP measures to corresponding GAAP measures is available in the appendix.

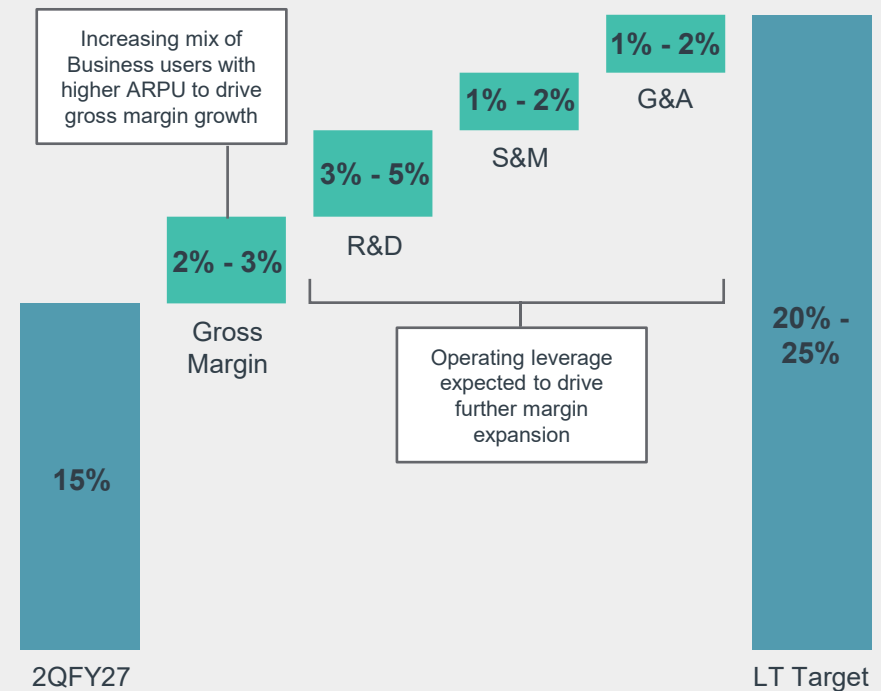
# Long-term Financial Target Roadmap

Target Time Frame of 3 to 4 Years

## REVENUE BRIDGE



## ADJ. EBITDA MARGIN BRIDGE



Note: These targets/goals are forward-looking, are subject to significant risks, uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based on assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. For a discussion of important factors that could cause these variations, please see the "Risk Factors" section of the Company's latest Form 10-K or Form 10-Q. Nothing in the presentation should be regarded as a representation by any person that these targets/goals will be achieved and the Company undertakes no duty to update its targets/goals. A reconciliation of non-GAAP measures to corresponding GAAP measures is available in the appendix

# Projected Drivers of Shareholder Value

Goal: Grow Recurring Revenue Base with Accelerating Free Cash Flow and Adj. EBITDA Generation

## Durable UCaaS Subscription Growth

### New User Acquisition

- Large, under-penetrated SMB segment
- Pursue and expand integration partnerships for key SMB verticals
- Continue to focus on key Enterprise verticals (hospitality)

### ARPU Expansion

- Drive Office Pro/Pro+ adoption
- New AI features for value-added offerings

### M&A

- Disciplined approach to acquire SMB customer base to accelerate revenue & EBITDA growth

## New Growth Opportunities

### Large & Unique TAM for POTS Replacement

- AirDial (Business POTS)
- Telo (Residential POTS)

### Leverage Reseller & Carrier Partnerships

- T-Mobile, Comcast, and other carriers
- CLECs & telecom aggregators
- Regional ISPs

### 2600Hz Wholesale Platform

- Large conversion opportunity for Broadsoft / Metaswitch users
- Flexibility to replace CPaaS-based solution (Service Titan)

### MyPhone

- Unique opportunity for families with young kids

## Profit & Free Cash Flow Growth

### Margin Expansion

- Business subscription revenue driving overall gross margin expansion
- Improved operating leverage through R&D and S&M efficiency
- Long-term adjusted EBITDA margin target of 20%+

### Free Cash Flow Growth

- Expanding gross margin, operating leverage, and low capex requirement expected to drive free cash flow growth
- Growing free cash flow to fund organic/in-organic growth as well as opportunistic share buyback

# Acquisitions and Closing Remarks

**Eric Stang**

Chief Executive Officer



# Primary Acquisition Strategy

## OBJECTIVES

- Acquire customers cost-effectively
- Broaden S&M reach
- Synergy from shared R&D and Ooma scale
- Accretive within a couple of quarters
- EBITDA 15-40% post acquisition

## IDEAL TARGETS

- UCaaS providers serving SMB customers
- Solid businesses that don't need fixing
  - Some gaps in features are ok
- North America based (preferred)
- \$10-50M in revenue (preferred)

## RECENT ACQUISITIONS

### FluentStream (Dec, 2025)

- ✓ Highly profitable
- ✓ Channel opportunities for AirDial
- ✓ ~\$24M revenue, ~\$10M EBITDA
- ✓ Acquired for \$45M (~4.5x EBITDA)

### Phone.com (Dec, 2025)

- ✓ Attractive web domain/brand
- ✓ Synergy opportunities with Ooma Office
- ✓ ~\$22M revenue; ~\$1M EBITDA
- ✓ Acquired for \$23.2M (~1x revenue)

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

# In Closing

Leading with **differentiated solutions**

Serving markets at **inflection points**

Engaging **big carriers** and **resale partners**

Accelerating profitable growth through **acquisitions**

Leveraging our valuable customer base for **enhanced profitability**



Creating Oomazing experiences  
to revolutionize markets

Thank you

# Q&A

Note: Virtual participants may submit their questions using the 'Ask a Question' tab within the webcast player



# Appendix: Reconciliation of Adjusted EBITDA

|                                                                | Q4FY23         | Q1FY24         | Q2FY24         | Q3FY24         | Q4FY24          | Q1FY25          | Q2FY25          | Q3FY25          | Q4FY25         | Q1FY26         | Q2FY26         | Q3FY26         | Q4FY26          | FY 2026         | Q1FY27          | Q2FY27          |
|----------------------------------------------------------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Reconciliation of net income (loss) to Adjusted EBITDA:</b> |                |                |                |                |                 |                 |                 |                 |                |                |                |                |                 |                 |                 |                 |
| <b>GAAP Net Income (loss)</b>                                  | \$ (417)       | \$ (326)       | \$ 271         | \$ 2,285       | \$ (3,065)      | \$ (2,139)      | \$ (2,137)      | \$ (2,364)      | \$ (261)       | \$ (141)       | \$ 1,255       | \$ 1,393       | \$ 3,952        | \$ 6,459        | \$ 2,582        | \$ 3,004        |
| <b>Reconciling items:</b>                                      |                |                |                |                |                 |                 |                 |                 |                |                |                |                |                 |                 |                 |                 |
| Interest (income) expense, net                                 | (188)          | (415)          | (532)          | (267)          | 26              | 57              | 103             | (14)            | 35             | (163)          | (221)          | (165)          | 432             | (117)           | 771             | 831             |
| Gain on note conversion                                        | -              | -              | -              | -              | -               | (980)           | -               | -               | -              | -              | -              | -              | -               | -               | -               | -               |
| Depreciation and amortization                                  | 1,034          | 1,063          | 1,125          | 1,041          | 1,088           | 1,035           | 1,038           | 1,070           | 1,151          | 944            | 1,048          | 1,022          | 1,381           | 4,395           | 1,177           | 1,287           |
| Amortization of Intangibles                                    | 794            | 741            | 692            | 793            | 1,484           | 1,484           | 1,471           | 1,406           | 1,406          | 1,406          | 1,406          | 1,406          | 2,388           | 6,606           | 3,162           | 3,022           |
| Provision/(Benefit) from Income tax                            | 108            | 133            | 267            | (3,036)        | 658             | 325             | 438             | 92              | (95)           | 247            | (118)          | 64             | (2,279)         | (2,086)         | 156             | 155             |
| Litigation costs                                               | -              | -              | 300            | -              | -               | -               | 95              | 75              | 170            | 307            | 83             | 98             | 986             | 1,474           | -               | -               |
| Stock - based compensation and related payroll taxes           | 3,563          | 3,595          | 3,695          | 3,766          | 4,054           | 4,508           | 4,627           | 4,575           | 4,507          | 4,068          | 3,708          | 3,813          | 3,628           | 15,217          | 3,618           | 3,763           |
| Acquisition related costs                                      | 157            | -              | -              | 408            | 476             | -               | -               | -               | -              | -              | -              | 584            | 1,042           | 1,626           | -               | -               |
| Facilities consolidation gain                                  | -              | -              | (956)          | -              | -               | -               | -               | -               | -              | -              | -              | -              | -               | -               | -               | -               |
| Restructuring costs                                            | -              | -              | -              | -              | 477             | 710             | -               | 869             | -              | -              | -              | 373            | -               | 373             | 377             | 382             |
| <b>Adjusted EBITDA</b>                                         | <b>\$5,051</b> | <b>\$4,791</b> | <b>\$4,862</b> | <b>\$4,990</b> | <b>\$ 5,198</b> | <b>\$ 5,000</b> | <b>\$ 5,635</b> | <b>\$ 5,709</b> | <b>\$6,913</b> | <b>\$6,668</b> | <b>\$7,161</b> | <b>\$8,588</b> | <b>\$11,530</b> | <b>\$33,947</b> | <b>\$11,843</b> | <b>\$12,444</b> |

# Appendix: Reconciliation of GAAP Recurring Gross Margin to Non-GAAP Recurring Gross Margin

|                                            | <u>FY25</u>  | <u>Q1FY26</u> | <u>Q2FY26</u> | <u>Q3FY26</u> | <u>Q4FY26</u> | <u>Q1FY27</u> | <u>Q2FY27</u> |
|--------------------------------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>GAAP recurring gross margin</b>         | 70.2%        | 70.0%         | 69.9%         | 69.9%         | 70.7%         | 70.7%         | 70.0%         |
| <b>Reconciling items:</b>                  |              |               |               |               |               |               |               |
| Stock-based compensation and related taxes | 0.4%         | 0.3%          | 0.3%          | 0.3%          | 0.3%          | 0.3%          | 0.3%          |
| Amortization of intangibles                | 1.2%         | 1.2%          | 1.2%          | 1.1%          | 1.3%          | 1.4%          | 1.4%          |
| Restructuring costs                        | 0.0%         | 0.0%          | 0.0%          | 0.1%          | 0.0%          | 0.1%          | 0.0%          |
| <b>Non-GAAP recurring gross margin</b>     | <u>71.8%</u> | <u>71.6%</u>  | <u>71.3%</u>  | <u>71.5%</u>  | <u>72.3%</u>  | <u>72.5%</u>  | <u>71.7%</u>  |

Note: Recurring gross margin is calculated as dividing gross profit for subscription and services by revenue for subscription and services for the periods presented. Gross profit for subscription and services is calculated by subtracting cost of revenue for subscription and services from revenue for subscription and services.

# Appendix: Calculation of Free Cash flow

(in thousands)

|                                        | Q4FY23         | Q1FY24         | Q2FY24         | Q3FY24        | Q4FY24         | Q1FY25         | Q2FY25         | Q3FY25         | Q4FY25         | Q1FY26         | Q2FY26         | Q3FY26         | Q4FY26          | Q1FY27         | Q2FY27          |
|----------------------------------------|----------------|----------------|----------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|----------------|-----------------|
| <b>Net cash provided by operations</b> | \$3,302        | \$1,284        | \$3,552        | \$1,929       | \$5,508        | \$3,585        | \$7,087        | \$8,092        | \$7,842        | \$3,703        | \$6,361        | \$6,923        | \$10,703        | \$6,401        | \$13,094        |
| Less: Capital expenditure              | (1,304)        | (1,374)        | (2,144)        | (1,366)       | (1,275)        | (1,450)        | (1,742)        | (1,560)        | (1,695)        | (1,223)        | (1,312)        | (1,476)        | (1,581)         | (1,471)        | (2,291)         |
| <b>Free Cash Flow</b>                  | <b>\$1,998</b> | <b>\$ (90)</b> | <b>\$1,408</b> | <b>\$ 563</b> | <b>\$4,233</b> | <b>\$2,135</b> | <b>\$5,345</b> | <b>\$6,532</b> | <b>\$6,147</b> | <b>\$2,480</b> | <b>\$5,049</b> | <b>\$5,447</b> | <b>\$ 9,122</b> | <b>\$4,930</b> | <b>\$10,803</b> |