

Ooma[®]

Smart Connected Services

Investor Presentation

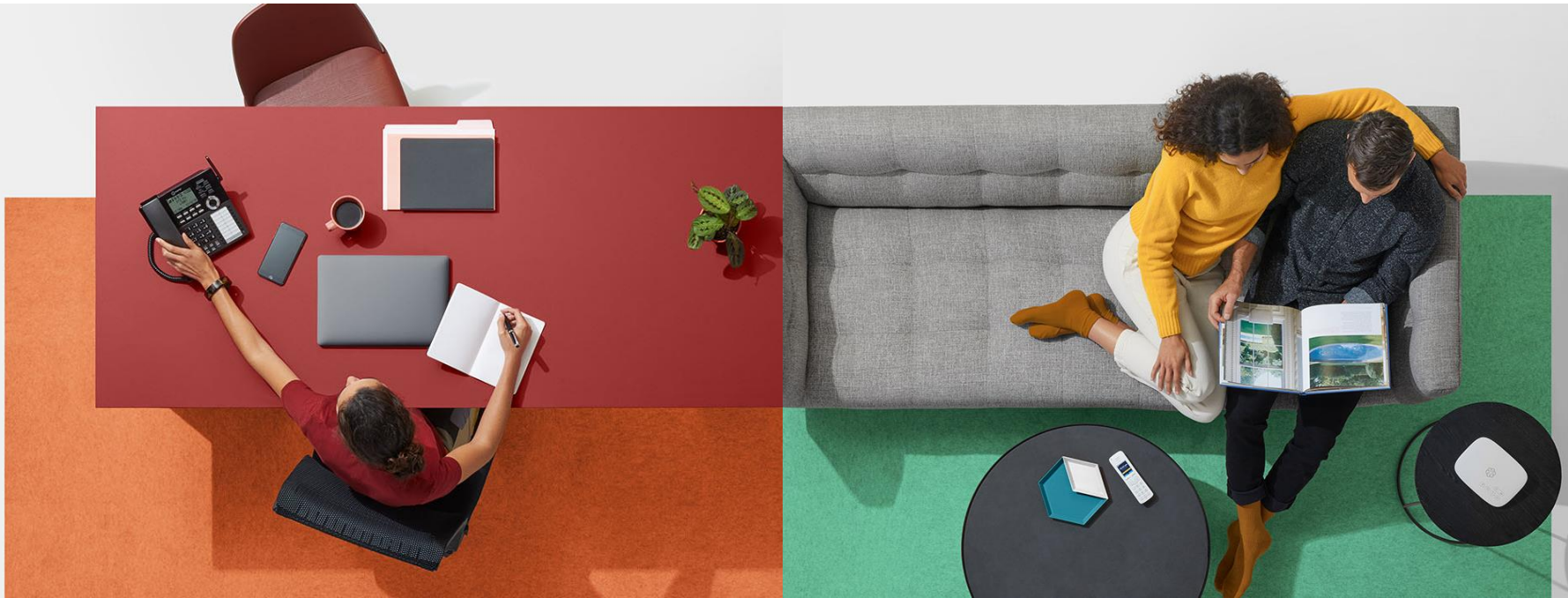
March 1, 2021

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: the impact of the COVID-19 pandemic on our business and the measures we take in response to the pandemic; our inability to attract new customers on a cost-effective basis; our inability to retain customers; 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; and interruptions to our service. 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 with the Securities and Exchange Commission, including the risk factors contained in our report on form 10-Q for the quarter ended October 31, 2020, filed with the SEC on December 4, 2020. 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

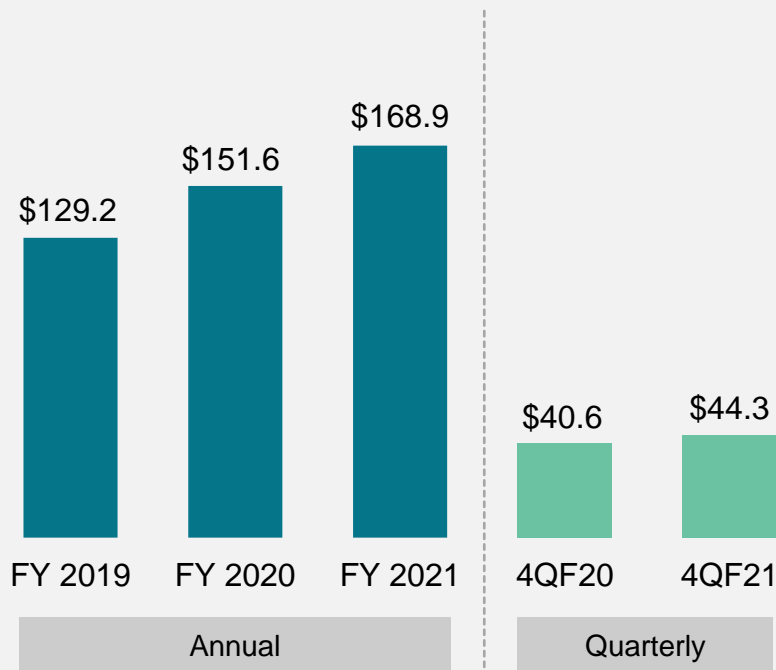


We transform sophisticated technology
into elegant, simple communications solutions
accessible to everyone.

Ooma Today

TOTAL REVENUE

(in millions)



Founded 2003; IPO 2015 NYSE: OOMA

Multi-tenant SaaS platform

1M+ core users

Customers of all sizes

90%+ recurring revenue (96% retention*)

987 employees and contractors

HQ: Sunnyvale, CA

* Net dollar subscription retention rate
Note: Fiscal year end January 31.

Customers Rate Ooma #1

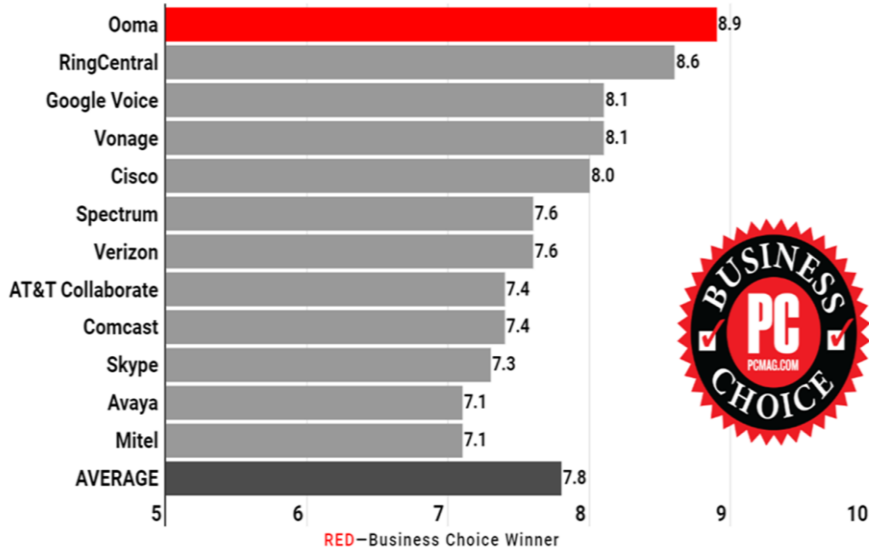
Business

#1 Ranked by Readers
7 Years in a Row



Voice Over IP (VoIP) Services 2020

Overall Satisfaction



Home

Top Ranked by Readers
8 Times



Order	Type	Provider	Reader score	Survey results			
				Value	Reliability	Call quality	Support
1	VoIP	Ooma	88	●	●	●	●
2	VoIP	WOW	82	●	●	●	●
3	VoIP	Vonage	81	●	●	●	●
4	VoIP	SuddenLink	78	●	●	●	●
5	VoIP	MagicJack	78	●	●	●	●
6	VoIP	Bright House Networks	77	○	●	●	●
7	fiber	Verizon FIOS	76	○	●	●	●
8	VoIP	RCN	75	○	●	●	●
9	VoIP	Cablevision/Optimum	75	○	●	●	●
10	VoIP	Cox	74	○	●	●	●
11	land	Cincinnati Bell	73	○	●	●	●
12	land	Cox	73	○	●	●	●
13	land	TDS	73	○	●	●	●
14	VoIP	Charter	72	○	●	●	●
15	fiber	AT&T U-verse	72	○	●	●	●
16	fiber	CenturyLink	72	○	●	●	●
17	land	Windstream	70	○	●	●	●
18	land	Verizon	70	○	●	●	●
19	land	FairPoint	70	○	●	●	●
20	VoIP	Time Warner Cable	69	○	●	●	●
21	fiber	Frontier	69	○	●	●	●
22	land	CenturyLink	69	○	●	●	●
23	VoIP	Comcast/Xfinity	69	○	●	●	●
24	land	Frontier	68	○	●	●	●
25	land	AT&T	67	○	●	●	●

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 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 ARPU¹

(Monthly)

\$12.46



72%
Margin
per user

28%
Cost
per user

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

¹Average revenue per user for core users

Our Business Scope Provides Sales Synergy



45% of Telo customers and **22%** of Office customers
1st hear about Ooma word of mouth

Source: Ooma customer survey

Our Reach Extends to New Opportunities

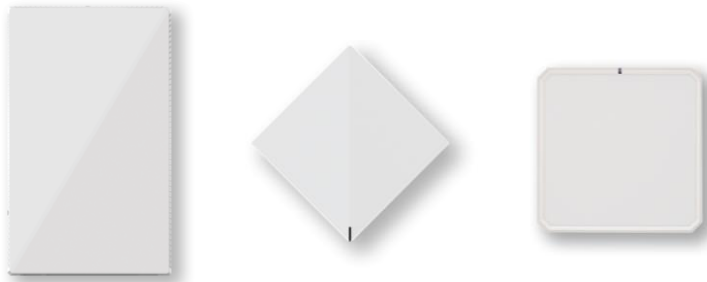
RESELLER-FRIENDLY SOLUTIONS



WIRELESS INTERNET



MANAGED Wi-Fi



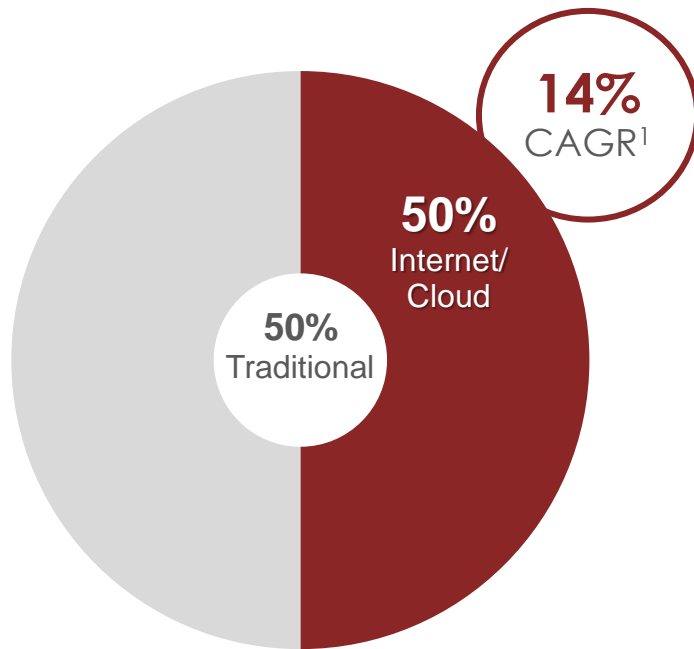
SECURITY



Massive Market Transformation Underway

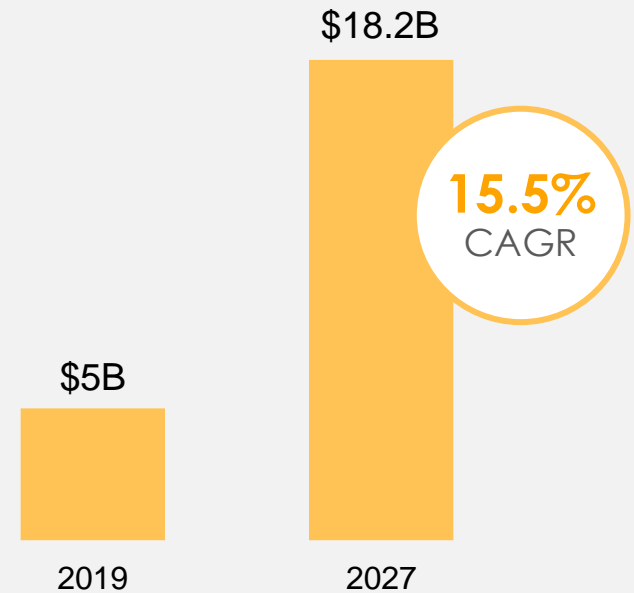
North American Business Market

59M Business Lines¹



Growth Opportunity

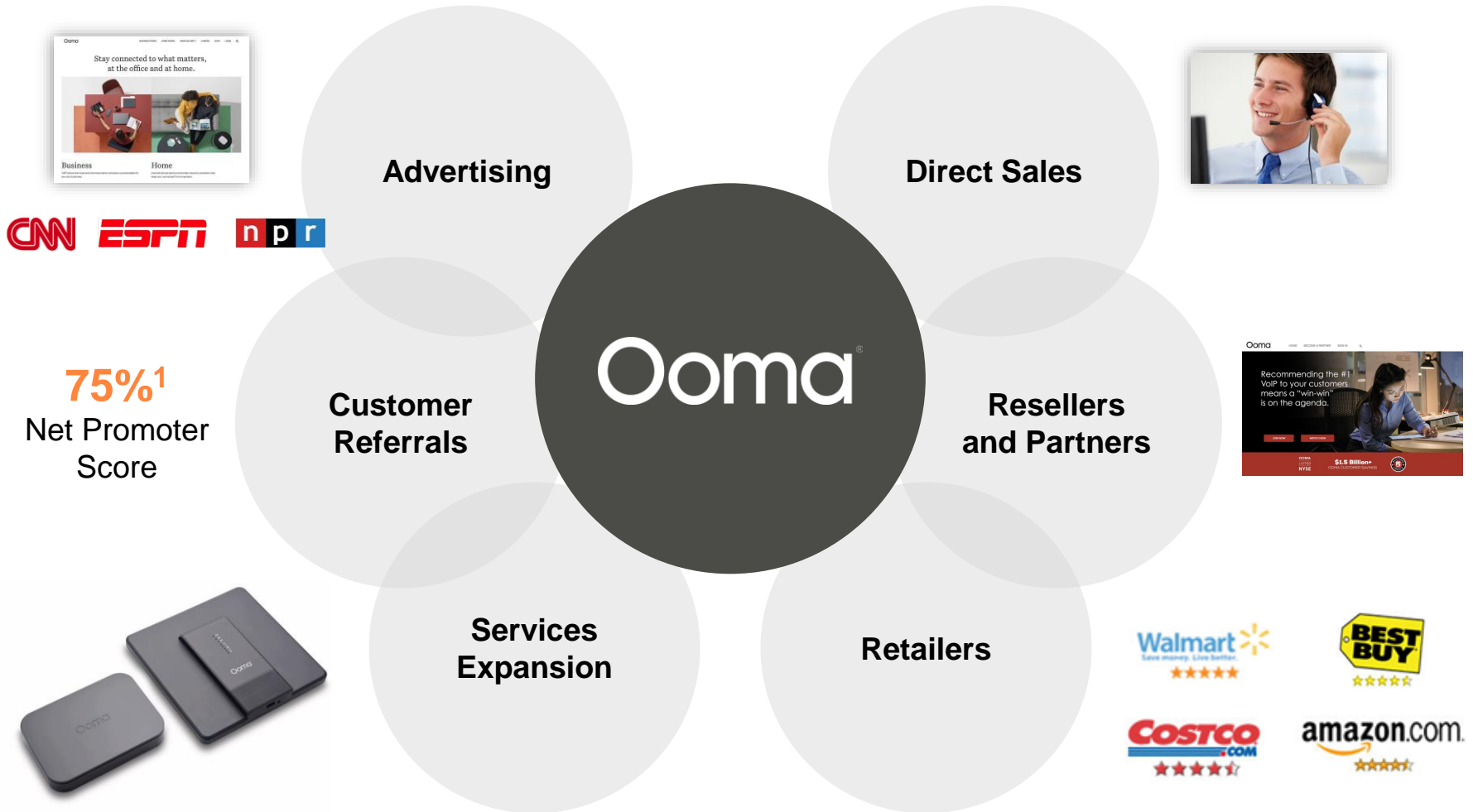
Global Cloud PBX Market



¹2015 - 2018

Source: FCC Voice Telephone Services: Status as of December 31, 2018; CRTC Communications Monitoring Report 2019 (published January 2020); Research and Markets, June 2019

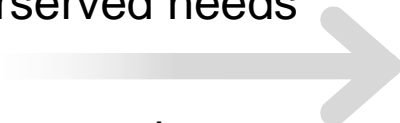
Integrated Growth Strategy



¹PC Mag 2020, for Ooma's Small Business Solution

Significant Growth Drivers

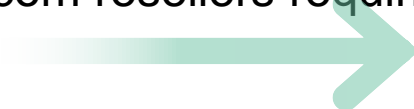
Small businesses with underserved needs



Large businesses with custom requirements



Telecom resellers requiring own-brand solutions



New adjacent services



Geographic expansion

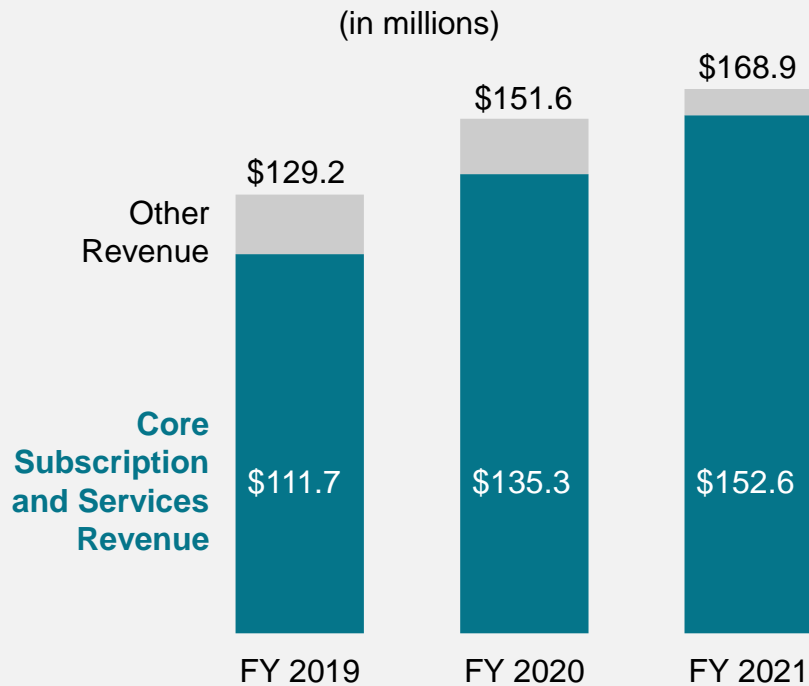


Our platform uniquely enables **solutions** to untapped opportunities

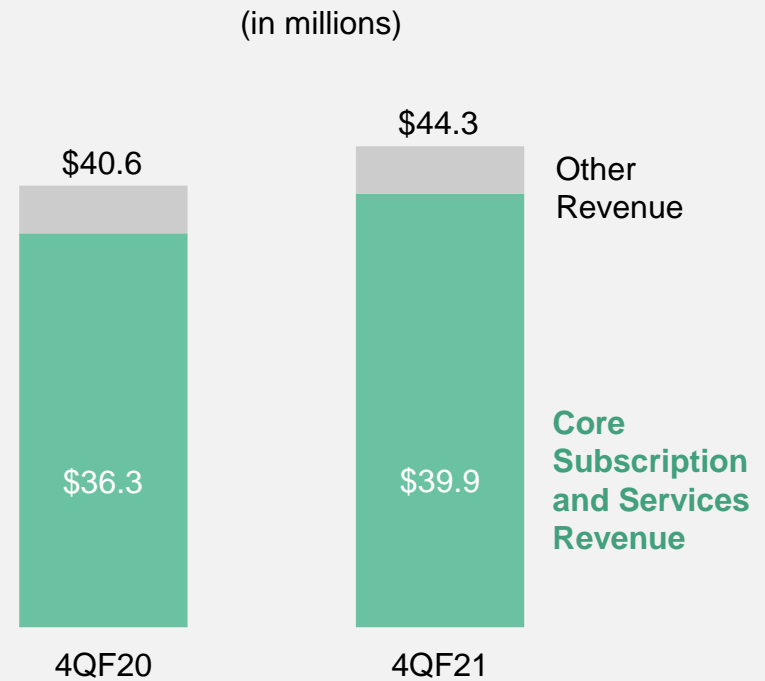
Financial Overview

Consistent Revenue Performance

ANNUAL REVENUE



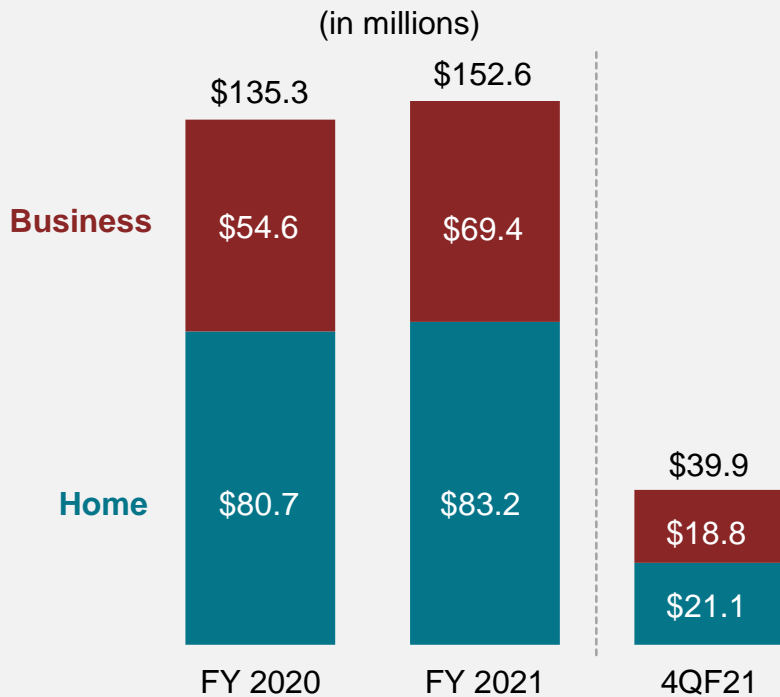
QUARTERLY REVENUE



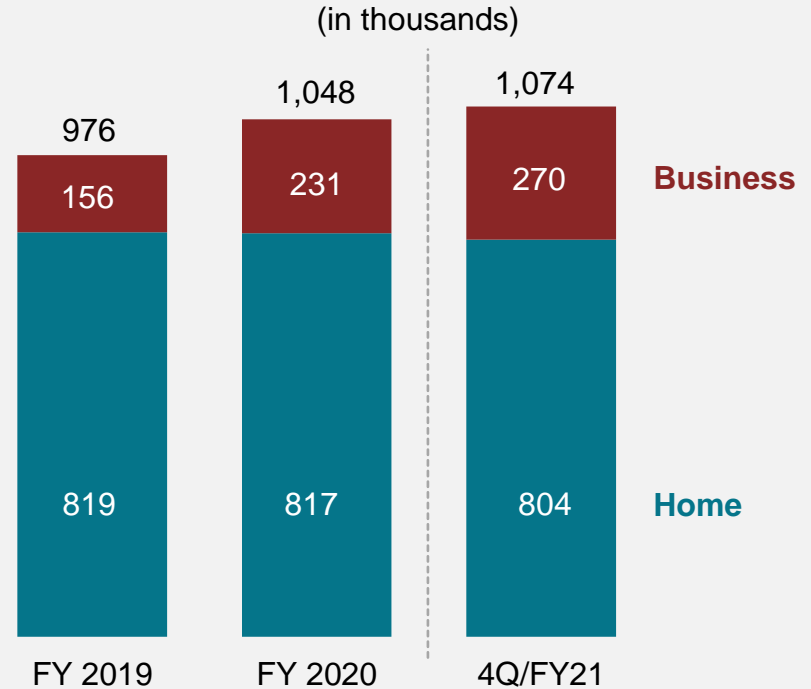
Core Subscription & Services Revenue includes Ooma Business, which is the combined revenue of Office and Enterprise, and Residential. Other Revenue includes Product sales and Talkatone.

Ooma Business Drives Growth

SUBSCRIPTION AND SERVICES REVENUE



USERS

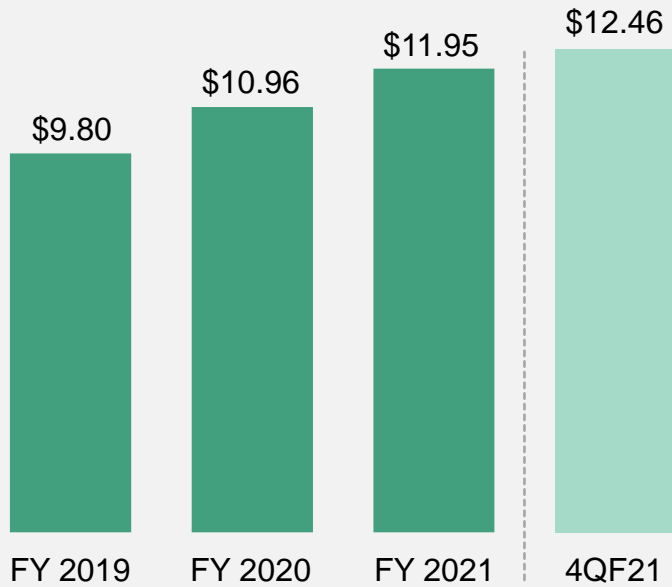


4QFY21 Ooma Business Subscription Revenue Growth of 19% YoY

Key Metrics

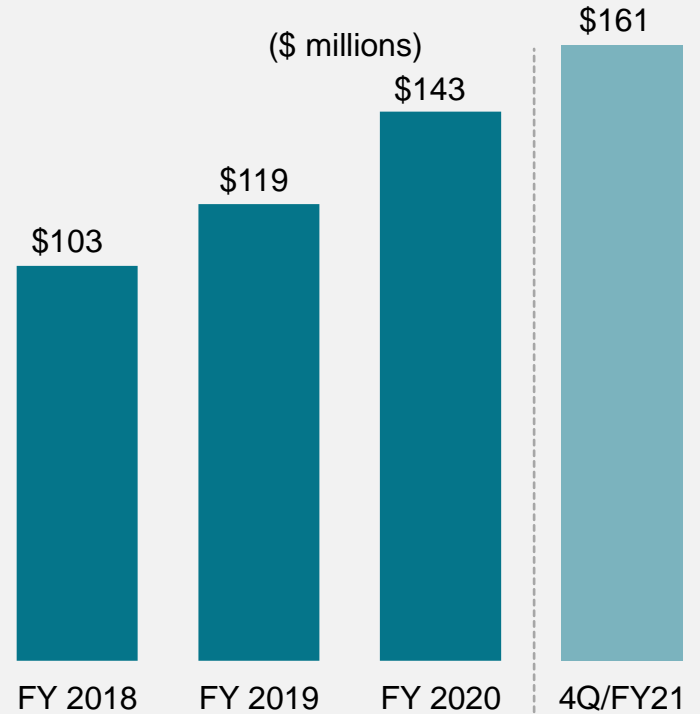
ARPU

(\$ per month)



AERR

(\$ millions)

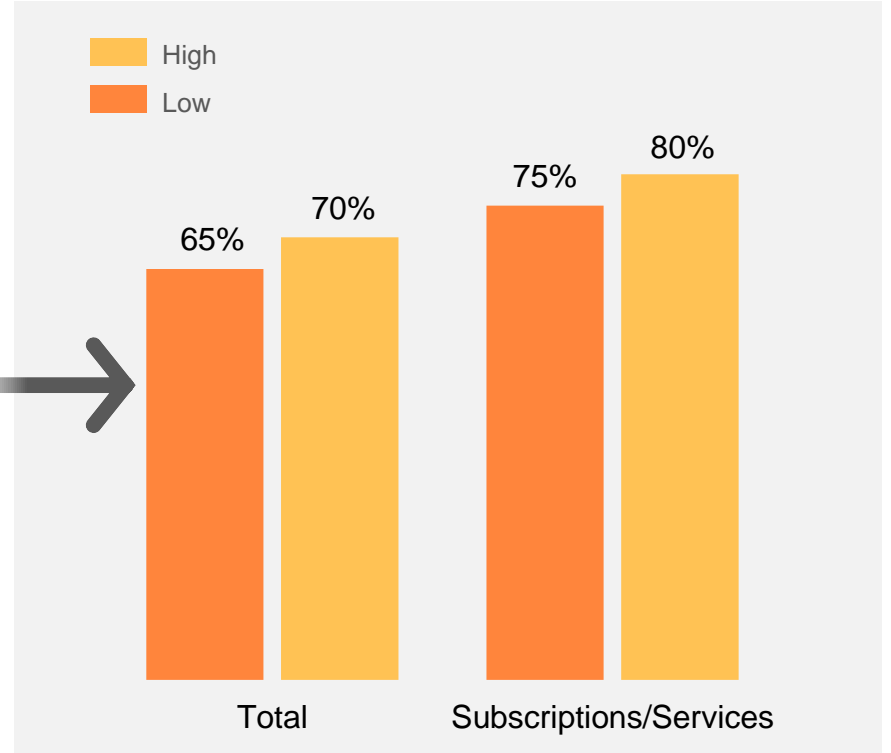
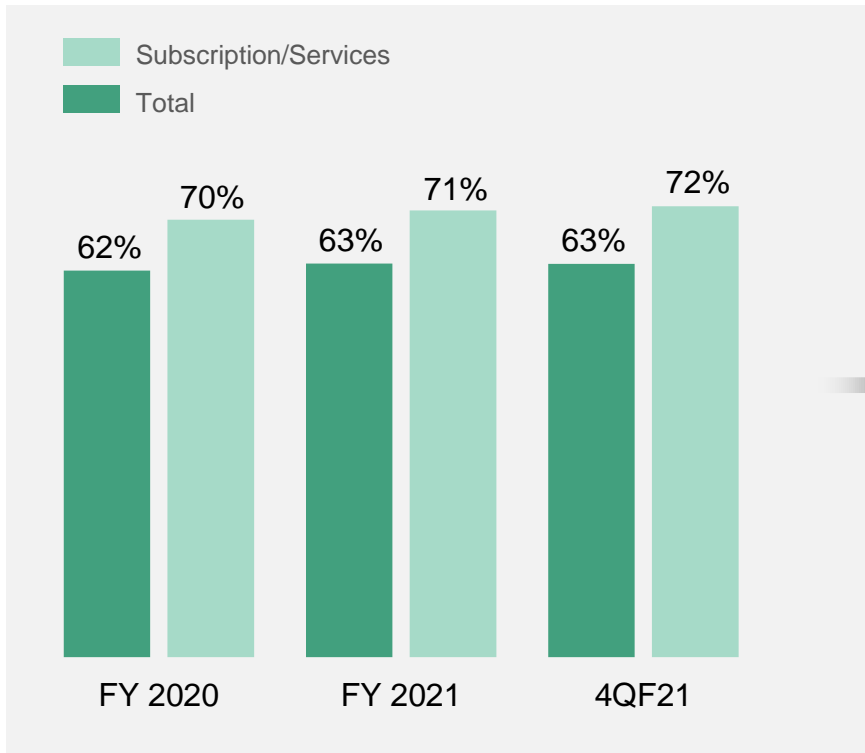


Monthly Business ARPU >\$20, Monthly Residential ARPU >\$8

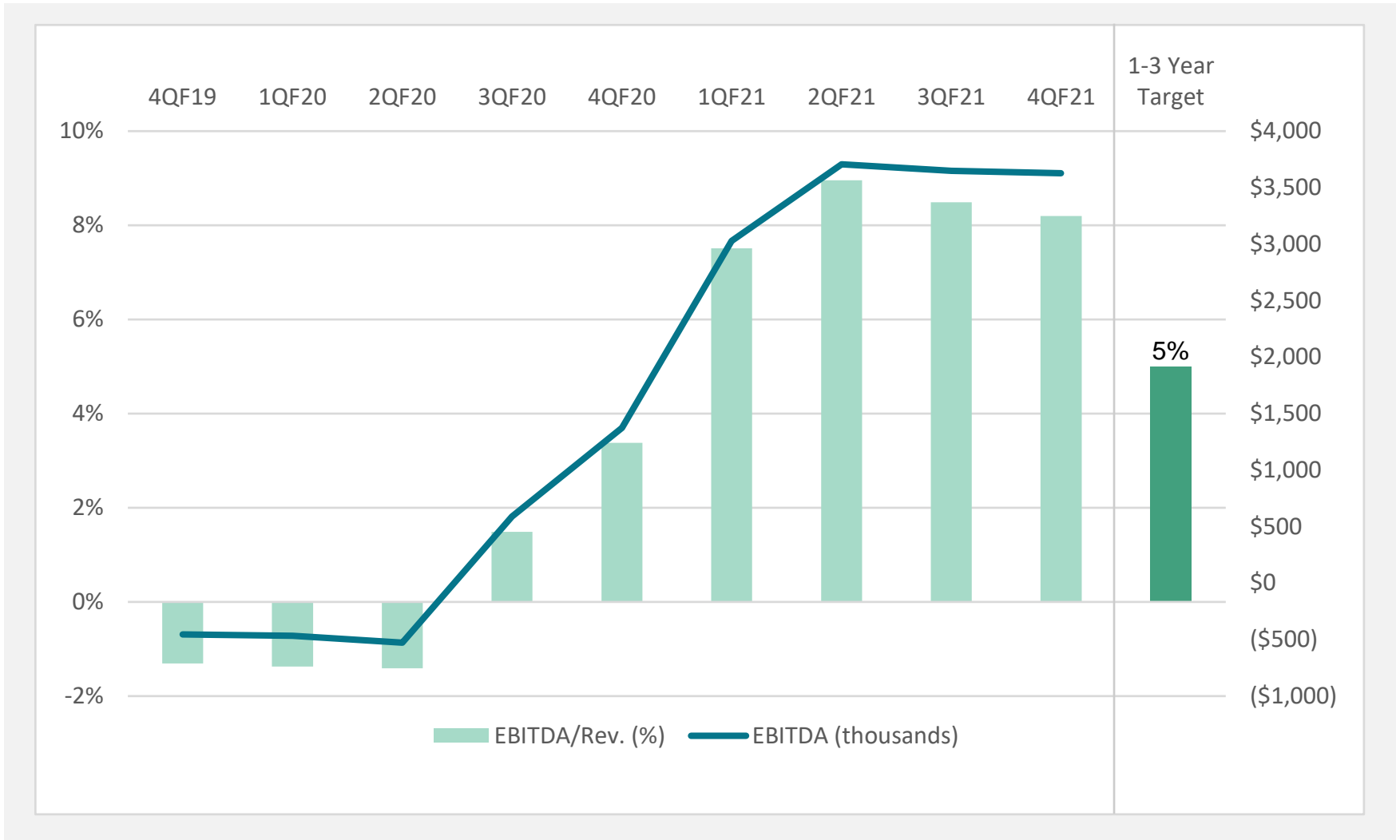
ARPU is blended monthly average subscription and services revenue per core user/seat. AERR is annualized exit recurring revenue.

Robust Gross Margin

LONG TERM TARGET GROSS MARGIN RANGES



Solid EBITDA Performance



Strong Financial Position

(\$ millions)	FY 2020	FY 2021	4QF21
Cash and Investments	\$26.1	\$28.3	\$28.3
Cash from (used in) Operations	(\$7.6)	\$4.4	\$2.2
Capital Spending	(\$3.3)	(\$3.2)	(\$0.9)
Adjusted EBITDA	\$1.0	\$14.0	\$3.6

Target Model (Non-GAAP)

(% revenue)	Actual Results			Targets	
	FY 2020	FY 2021	4QF21	Mid-Term (1-3 Year)	Long-Term
Subscription & Services Gross Margin	70%	71%	72%	70%-75%	75% - 80%
Overall Gross Margin	62%	63%	63%	62%-65%	65% - 70%
Sales & Marketing	31%	28%	29%	32%-35%	20% - 25%
Research & Development	21%	19%	18%	17%-19%	12% - 15%
General & Administrative	10%	9%	9%	7%-9%	6% - 8%
Adjusted EBITDA	1%	8%	8%	5%	20% - 25%

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Thank You.

GAAP to Non-GAAP Reconciliation

\$ Thousands	FY 2019	FY 2020	FY 2021	4QF20	4QF21
GAAP Gross Profit	\$76,491	\$89,381	\$104,804	\$24,588	\$27,440
Add: Stock-based compensation and related taxes	957	1,311	1,054	305	257
Amortization of Intangibles	549	480	292	73	73
Restructuring charges	-	2,289	-	-	-
Non-GAAP Gross Profit	\$77,997	\$93,461	\$106,150	\$24,966	\$27,770
GAAP Sales and Marketing	\$40,761	\$50,497	\$50,919	\$12,999	\$13,536
Add: Stock-based compensation and related taxes	(1,501)	(2,004)	(1,978)	(459)	(476)
Amortization of Intangibles	(159)	(736)	(1,012)	(253)	(253)
Restructuring charges	-	(162)	-	-	-
Non-GAAP Sales and Marketing	\$39,101	\$47,595	\$47,929	\$12,287	\$12,807
GAAP Research and Development	\$33,903	\$37,770	\$36,079	\$8,652	\$9,228
Add: Stock-based compensation and related taxes	(3,906)	(4,773)	(4,387)	(1,116)	(1,068)
Amortization of Intangibles	(5)	(6)	-	(1)	-
Restructuring charges	-	(634)	-	-	-
Non-GAAP Research and Development	\$29,992	\$32,357	\$31,692	\$7,535	\$8,160
GAAP General and Administrative	\$17,613	\$20,825	\$20,581	\$5,409	\$5,235
Add: Stock-based compensation and related taxes	(4,331)	(5,061)	(5,188)	(\$1,265)	(1,314)
Amortization of Intangibles	(27)	(5)	-	-	-
Acquisition related costs	(423)	(262)	-	-	-
Litigation costs	(142)	(606)	-	-	-
Change in fair value of acquisition-related contingent consideration	342	200	-	200	-
Non-GAAP General and Administrative	\$13,032	\$15,091	\$15,393	\$4,344	\$3,921
GAAP Operating Loss	(\$15,786)	(\$19,711)	(\$2,775)	(\$2,472)	(\$559)
Add: Stock-based compensation and related taxes	10,695	13,149	12,607	3,145	3,115
Amortization of Intangibles	740	1,227	1,304	327	326
Acquisition related costs	423	262	-	(200)	-
Litigation costs	142	606	-	-	-
Change in fair value of acquisition-related contingent consideration	(342)	(200)	-	-	-
Restructuring charges	-	3,085	-	-	-
Non-GAAP Operating Income (Loss)	(\$4,128)	(\$1,582)	\$11,136	\$800	\$2,882