

Ooma[®]

Smart Connected Services

Investor Presentation

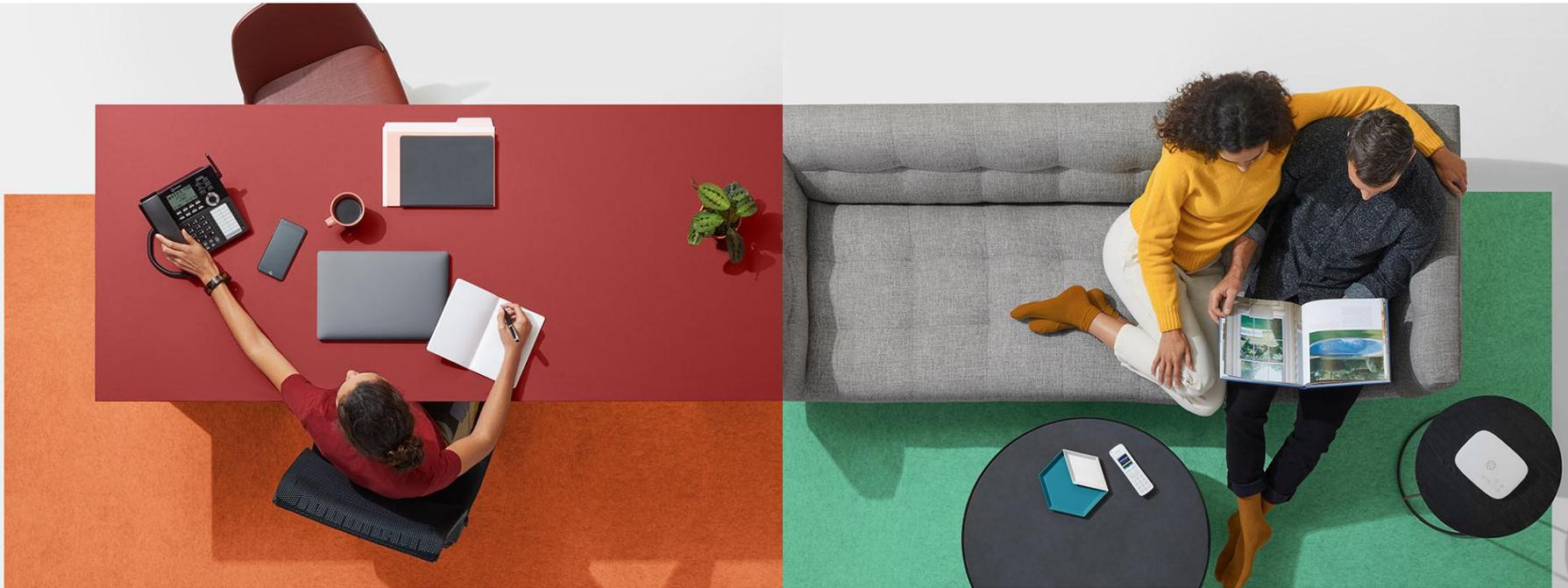
May 26, 2026

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 Annual Report on form 10-K for the year ended January 31, 2026, filed with the SEC on April 3, 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

1,432 employees and contractors

HQ: Sunnyvale, CA

Founded 2003; IPO 2015 NYSE: OOMA

Revenue*

\$290 million

+12%

Adjusted EBITDA*

\$39 million

+57%

Annual Exit Recurring Revenue*

\$295 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 NDR reported for the trailing four fiscal quarters as of April 30, 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 Engagement¹
- AI Recording/Transcription
- Vertical Market Solutions²
- 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 ARPU¹

(Monthly)

>\$16



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

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 April 30, 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

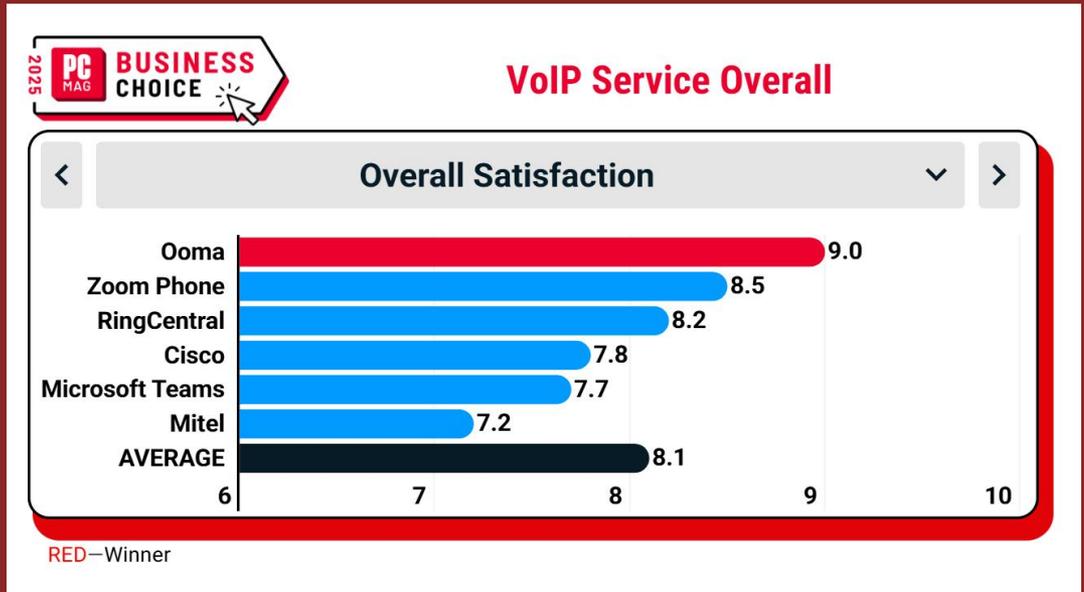


Ooma®

Customers Rate Ooma #1



#1 Ranked by
Readers 12 Years
in a Row



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

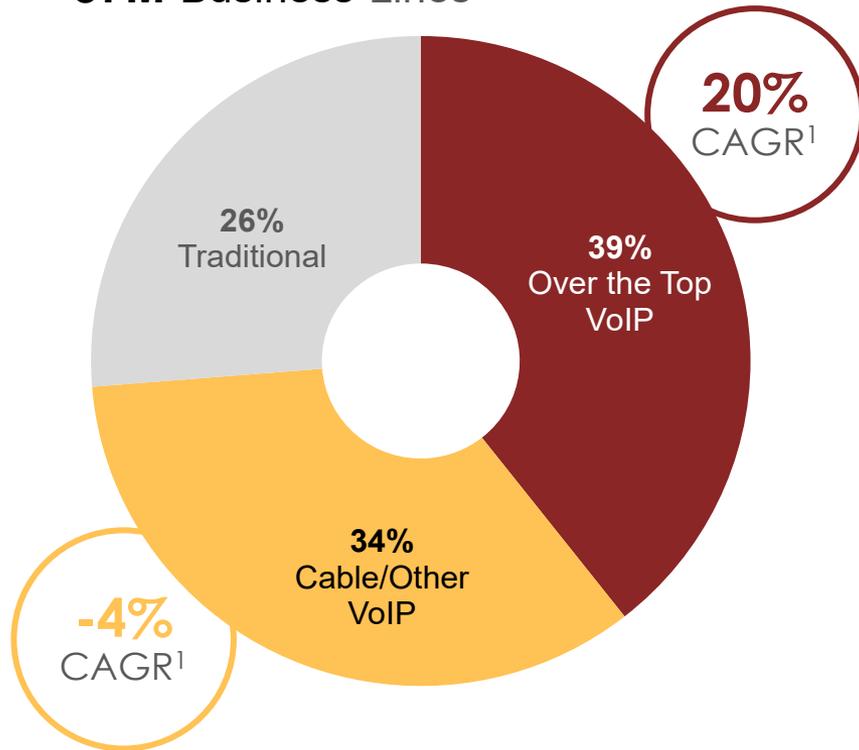
Consumer Reports does not endorse products or services.

Massive Market Transformation Underway

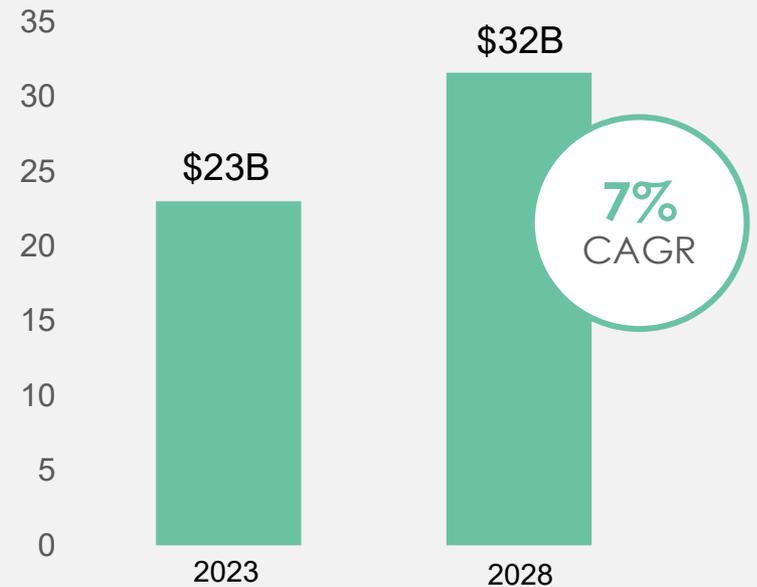
North American Business Market

Growth Opportunity

57M Business Lines¹



Worldwide hosted voice/UC public cloud (UCaaS) market¹



¹ Estimates based on: FCC Voice Telephone Services as of December 31, 2023, published May 2025; CRTC Data - Telecommunications sector, updated October 2024; Ooma internal estimates; and IDC data as of May 2024. Compound annual growth rates are for 2020 – 2023, except for IDC data, which are for the values displayed (2023-2028).

Our Reach Extends to Two Large New Markets

POTS (COPPER LINE) REPLACEMENT



Solves critical infrastructure problem

>10 million line U.S. market opportunity¹

WHOLESALE SOLUTIONS



Wholesale platform for carriers/others

Worldwide market, 50+ million users²

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

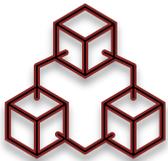
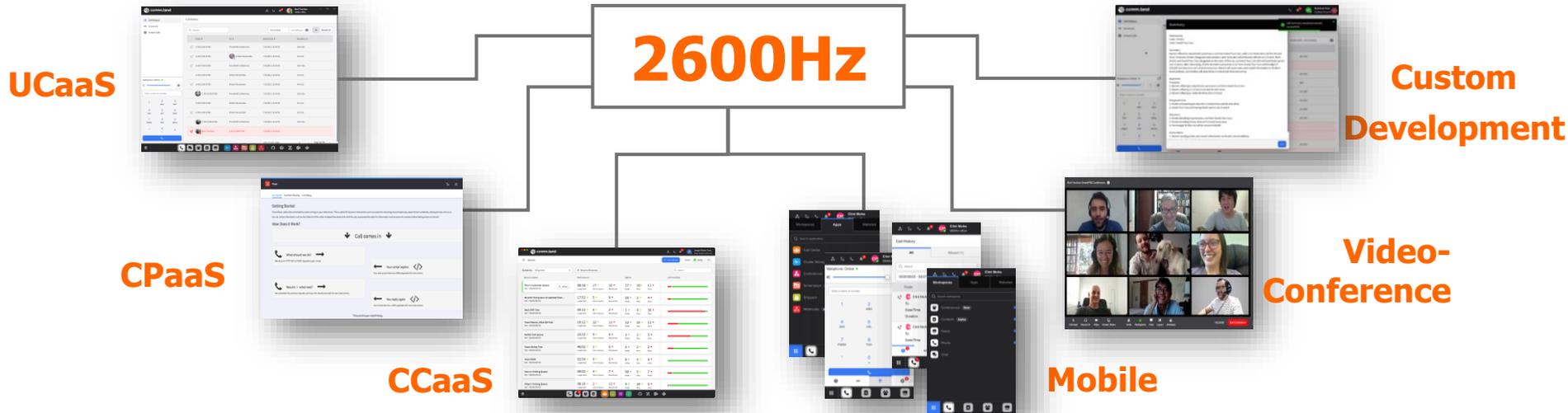


High Volume Fax



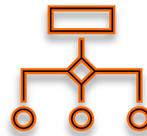
Door Entry Intercoms

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



Advertising

Direct Sales



Ooma[®]

Customer Satisfaction and Referrals

Resellers and Partners



73%¹
Net Promoter Score

Geographic Expansion²

Retailers



¹PC Mag 2022, for Ooma's Small Business Solution

²Ooma 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



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%

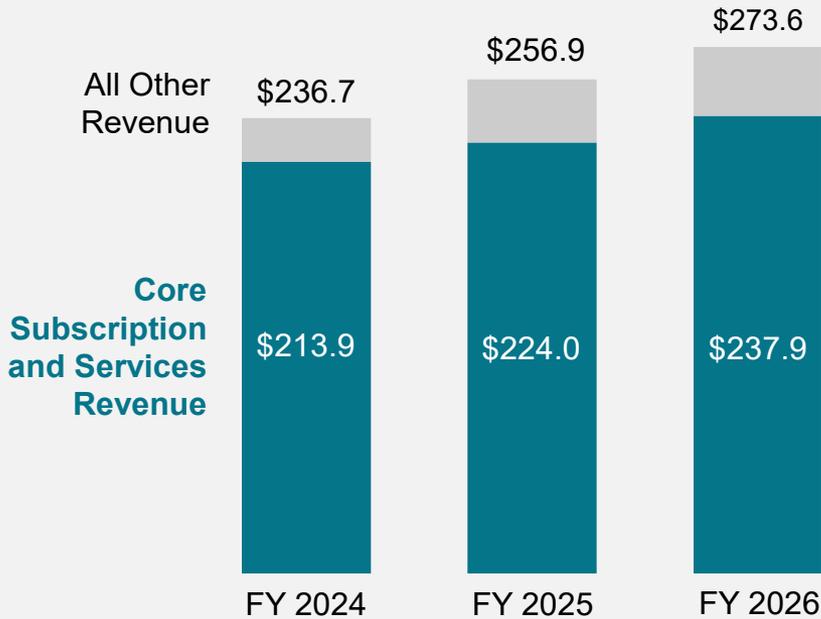
*FluentStream and Phone.com revenue and EBITDA are annual run rates at time of closing.

Financial Overview

Consistent Revenue Performance

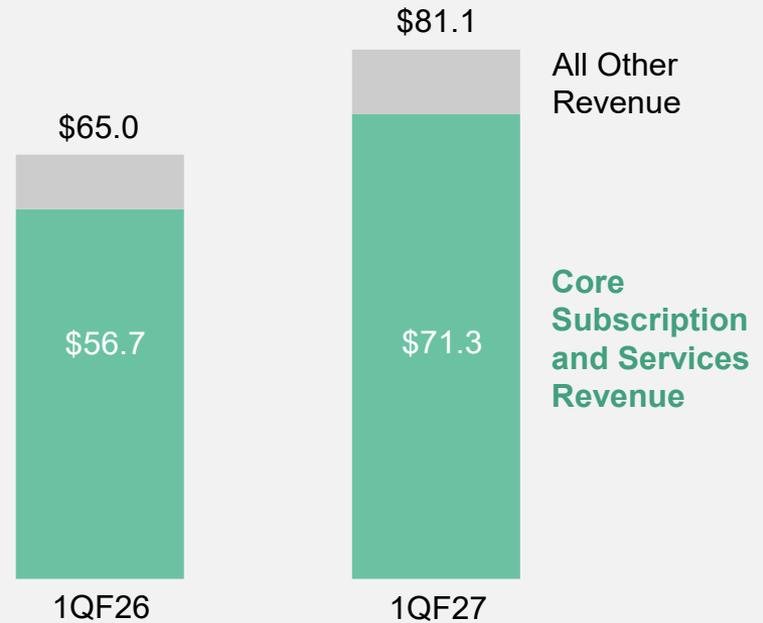
ANNUAL REVENUE

(in millions)



QUARTERLY REVENUE

(in millions)



Business Subscription and Services revenue, including 2600Hz, was 69% of overall subscription and services revenue in 1QF27.

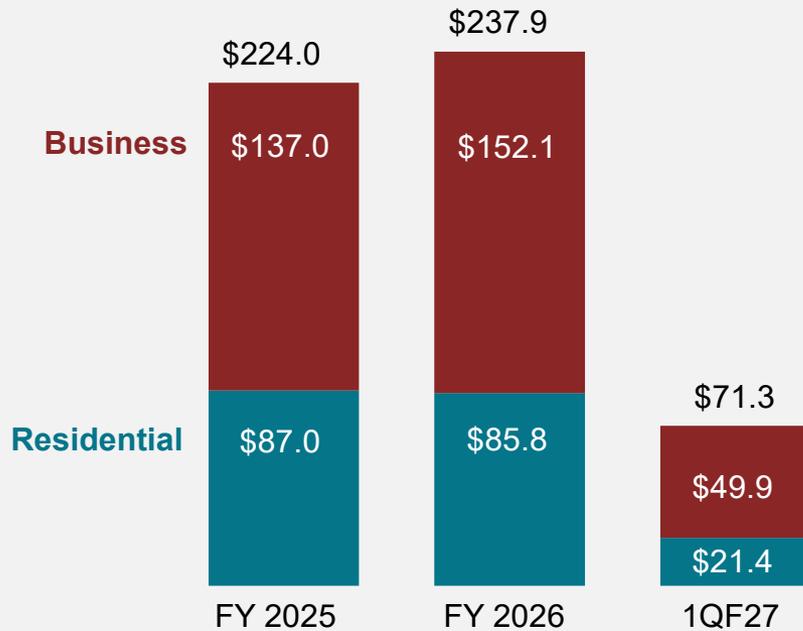
Core Subscription & Services Revenue includes Ooma Business, which is the combined revenue of Office, Enterprise, AirDial, OnSIP, FluentStream, Phone.com and Ooma's Residential Subscription and Services Revenue. All other revenue includes product sales, 2600Hz and Talkatone. FluentStream and Phone.com 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

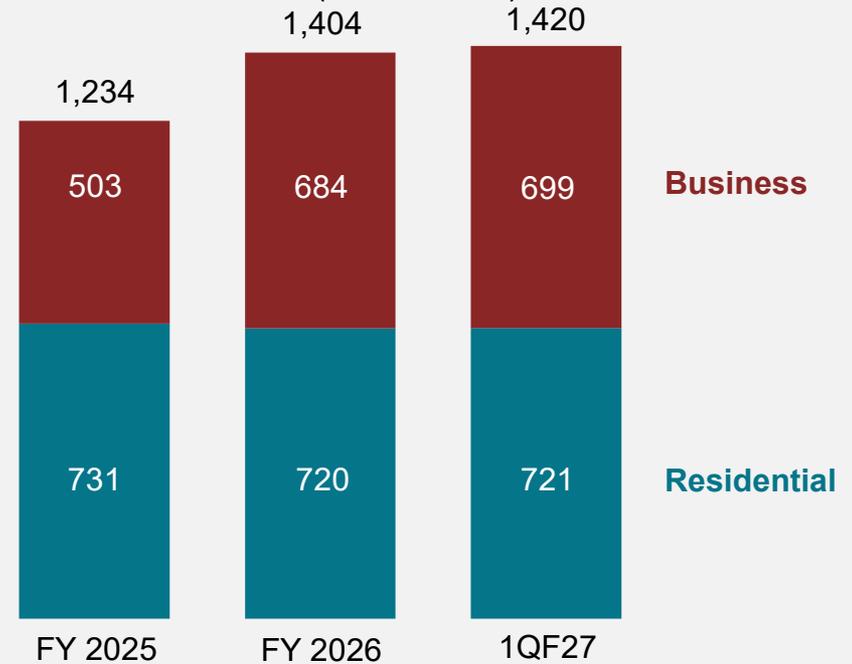
CORE SUBSCRIPTION AND SERVICES REVENUE

CORE USERS

(in millions)



(in thousands)



Core Business Subscription and Services Revenue Growth (YoY) was 41% including the acquisitions and 9% organic, in 1QF27.

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

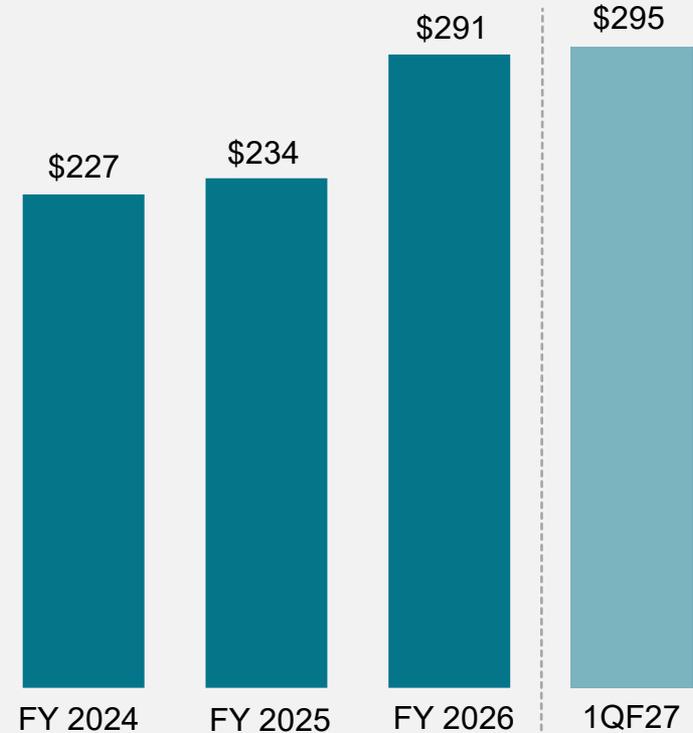
ARPU

(\$ per month)



AERR

(\$ millions)

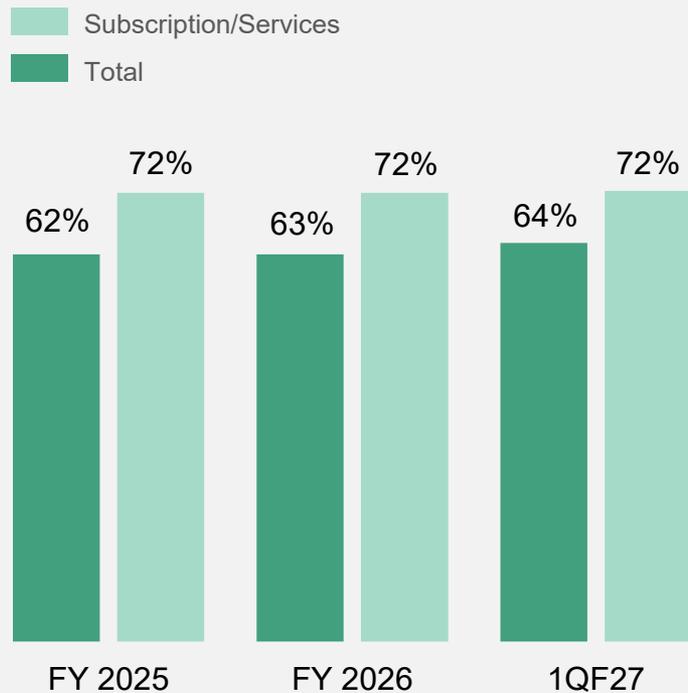


Monthly Business ARPU ~\$24, Monthly Residential ARPU ~\$10

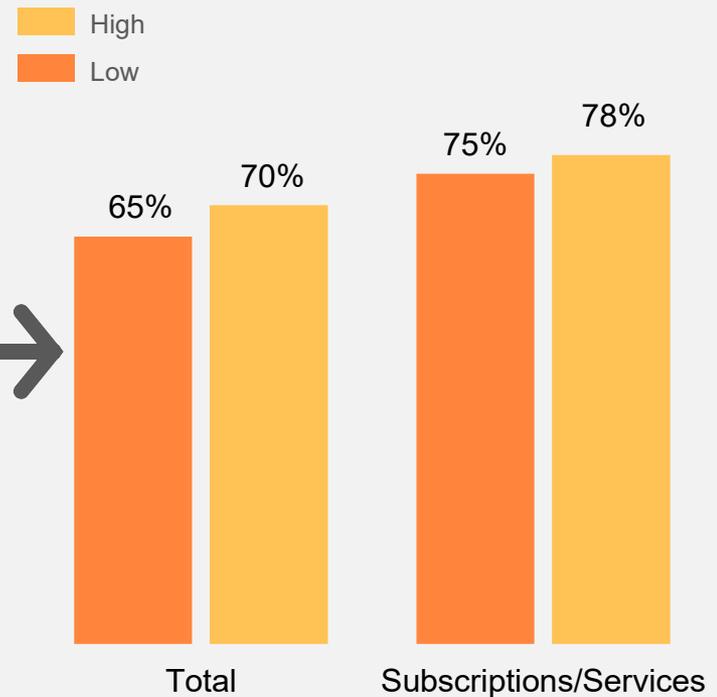
Average Revenue Per User (ARPU) is blended monthly average subscription and services revenue per core user/seat. ARPU does not include Talkatone or 2600Hz. Annual Exit Recurring Revenue (AERR) includes Ooma Business, residential and, beginning 3QF24, 2600Hz. Talkatone revenue is not considered recurring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

Robust Gross Margin

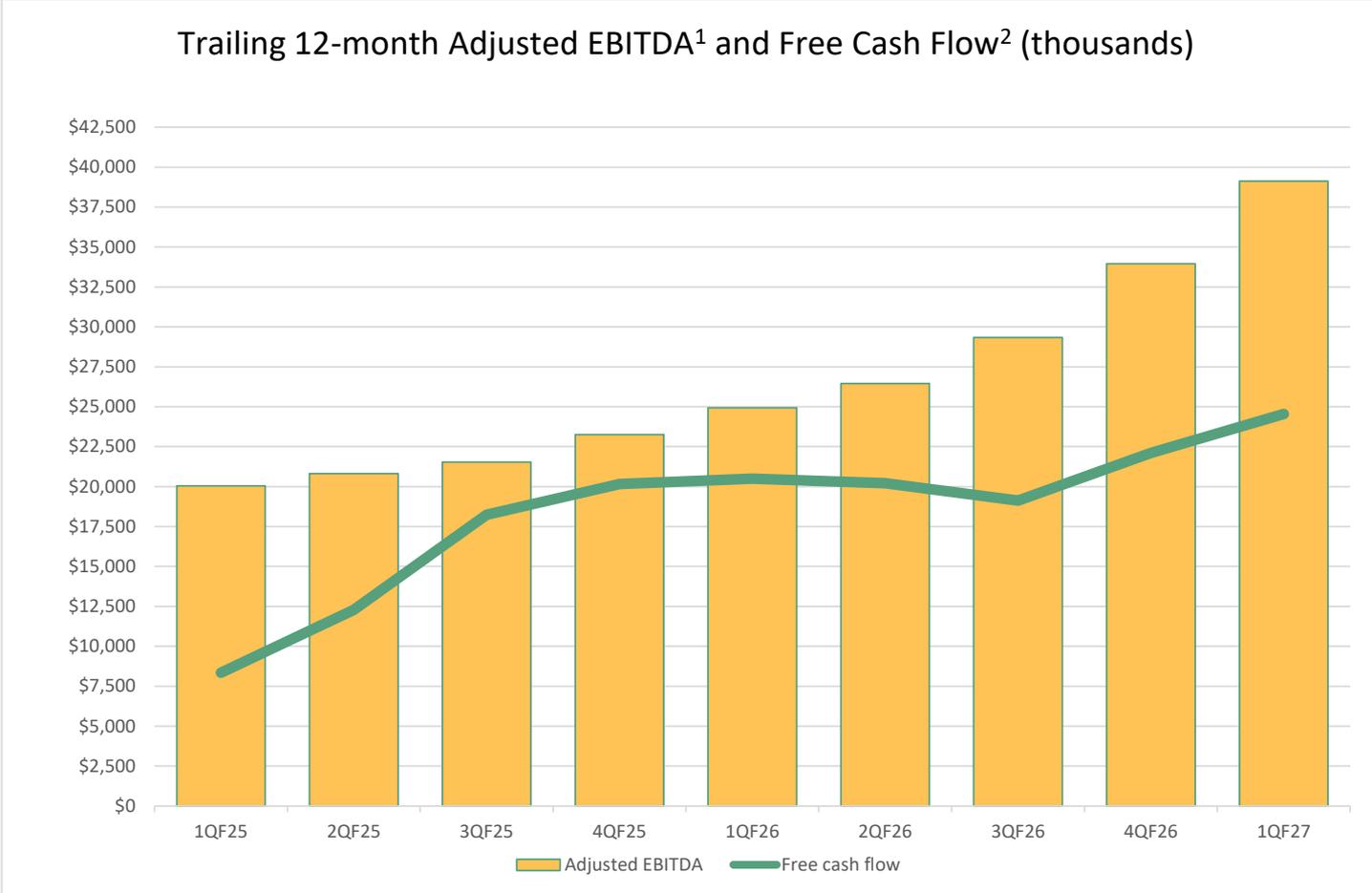
HISTORICAL GROSS MARGIN RANGES



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	1QF27
Cash and Investments	\$17.9	\$20.1	\$17.2
Debt¹	-	57.9	52.9
Cash from Operations	\$26.6	\$27.7	\$6.4
Capital Spending	(\$6.4)	(\$5.6)	(\$1.5)
Adjusted EBITDA	\$23.3	\$33.9	\$11.8

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.

Target Model (Non-GAAP)

(% revenue)	Actual Results			Targets	
	FY 2025	FY 2026	1QF27	Mid-Term (1-2 Year)	Long-Term
Subscription & Services Gross Margin	72%	72%	72%	72%-73%	75% - 78%
Overall Gross Margin	62%	63%	64%	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%	9%	8%-9%	7% - 8%
Adjusted EBITDA	9%	12%	15%	15-17%	20% - 25%

Ooma[®]

Thank You.

GAAP to Non-GAAP Reconciliation

\$ Thousands	FY 2025	FY 2026	1QF26	1QF27
GAAP Gross Profit	\$156,018	\$167,240	\$40,209	\$50,670
<i>Add</i> : Stock-based compensation and related taxes	1,049	940	244	223
Amortization of intangibles	2,974	3,020	708	1,052
Restructuring charges	39	62	-	86
Non-GAAP Gross Profit	\$160,080	\$171,262	\$41,161	\$52,031
GAAP Sales and Marketing	\$77,325	\$78,341	\$19,755	\$22,266
<i>Add</i> : Stock-based compensation and related taxes	(3,969)	(2,149)	(736)	(419)
Amortization of intangibles	(2,793)	(3,586)	(698)	(2,110)
Restructuring costs	(57)	(66)	-	-
Non-GAAP Sales and Marketing	\$70,506	\$72,540	\$18,321	\$19,737
GAAP Research and Development	\$54,287	\$50,259	\$12,442	\$15,030
<i>Add</i> : Stock-based compensation and related taxes	(5,589)	(4,201)	(1,174)	(967)
Restructuring costs	(1,192)	(245)	-	(54)
Non-GAAP Research and Development	\$47,506	\$45,813	\$11,268	\$14,009
GAAP General and Administrative	\$31,346	\$34,384	\$8,069	\$9,866
<i>Add</i> : Stock-based compensation and related taxes	(7,610)	(7,927)	(1,914)	(2,009)
Acquisition-related costs	-	(1,626)	-	-
Litigation costs	(340)	(1,474)	(307)	-
Restructuring costs	(291)	-	-	(237)
Non-GAAP General and Administrative	\$23,105	\$23,357	\$5,848	\$7,620
GAAP Operating Income	(\$6,940)	\$4,256	(\$57)	\$3,508
<i>Add</i> : Stock-based compensation and related taxes	18,217	15,217	4,068	3,618
Amortization of intangibles	5,767	6,606	1,406	3,162
Acquisition-related costs	-	1,626	-	-
Restructuring costs	1,579	373	-	377
Litigation costs	340	1,474	307	-
Non-GAAP Operating Income	\$18,963	\$29,552	\$5,724	\$10,665
GAAP Net Income	(\$6,901)	\$6,459	(\$141)	\$2,582
<i>Add</i> : Stock-based compensation and related taxes	18,217	15,217	4,068	3,618
Amortization of intangibles	5,767	6,606	1,406	3,162
Acquisition-related costs	-	1,626	-	-
Restructuring costs	1,579	373	-	377
Gain on note conversion	(980)	-	-	-
Litigation costs	340	1,474	307	-
Acquisition related income tax (benefit) expense	-	(2,548)	-	-
Non-GAAP Net Income	\$18,022	\$29,207	\$5,640	\$9,739