



Smart Connected Services

Investor Presentation

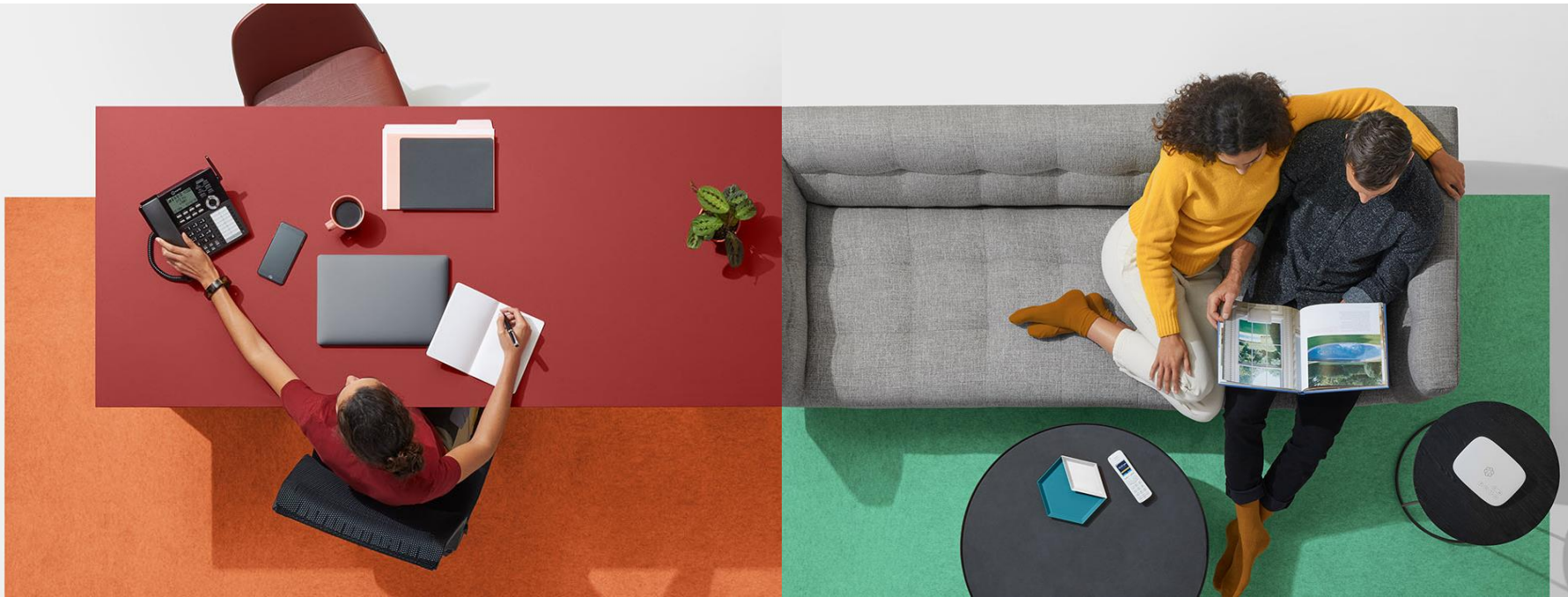
April 2, 2024

Safe Harbor Statement

This presentation contains forward-looking statements. In particular, statements regarding future economic performance, finances, and expectations and objectives of management constitute forward-looking statements. Forward-looking statements can be identified by the fact that they do not relate strictly to historical facts and generally contain words such as “believes”, “expects”, “may”, “will”, “should”, “seeks”, “approximately”, “intends”, “plans”, “estimates”, “anticipates”, and other expressions that are predictions of or indicate future events and trends and that do not relate to historical matters. Although the forward-looking statements contained in this presentation are based upon information available at the time the statements are made and reflect management's good faith beliefs, forward-looking statements inherently involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to differ materially from anticipated future results. Important factors that could cause actual results to differ materially from expectations include, among others: our inability to attract new customers on a cost-effective basis; our inability to retain customers; our inability to realize expected returns from our investments made in connection with our international expansion efforts; our inability to market and sell new products and services, including Ooma AirDial; intense competition; our reliance on retailers and reseller partnerships to sell our products; our reliance on vendors to manufacture the on-premise appliances and end-point devices we sell; our reliance on third parties for our network connectivity and co-location facilities; our reliance on third parties for some of our software development, quality assurance and operations; our reliance on third parties to provide the majority of our customer service and support representatives; interruptions to our service; and our inability to achieve the anticipated effect on our business as a result of our OnSIP and 2600hz acquisitions. You should not place undue reliance on these forward-looking statements, which speak only as of the date hereof. We do not undertake to update or revise any forward-looking statements after they are made, whether as a result of new information, future events, or otherwise, except as required by applicable law.

The forward-looking statements contained in this presentation are also subject to other risks and uncertainties, including those more fully described in our filings which we make with the Securities and Exchange Commission, from time to time, including the risk factors contained in our Quarterly Report on form 10-K for the quarter ended January 31, 2024, filed with the SEC on April 2, 2024. 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

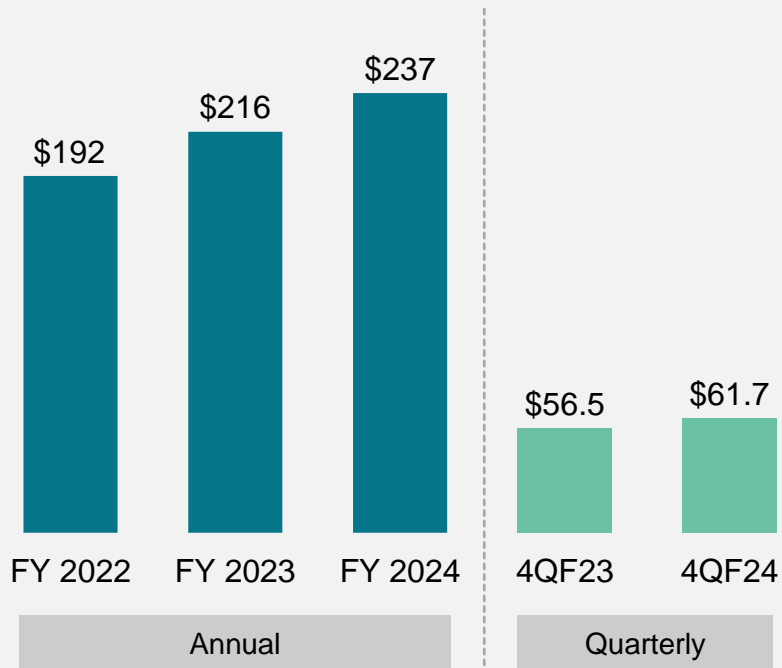


We transform sophisticated technology
into elegant, simple communications solutions
accessible to everyone.

Ooma Today

TOTAL REVENUE

(in millions)



Founded 2003; IPO 2015 NYSE: OOMA

Multi-tenant SaaS platform

1.2M core users

Customers of all sizes

90+% recurring revenue (99% retention*)

1,221 employees and contractors

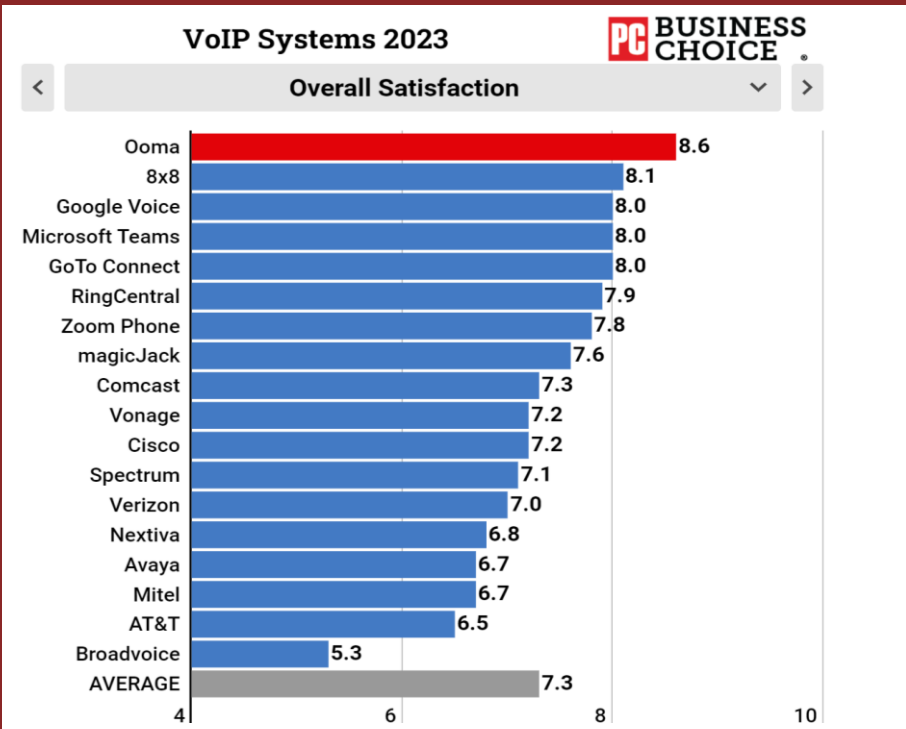
HQ: Sunnyvale, CA

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

Customers Rate Ooma #1



#1 Ranked by Readers
10 Years in a Row



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

Consumer Reports does not endorse products or services.

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)

\$14.72

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. Margin and cost per user based on Ooma's overall subscription and services.

Our Business Scope Provides Sales Synergy



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

Source: Ooma customer survey, Office customers include those who previously had Telo service.

Our Reach Extends to New Opportunities

RESELLER-FRIENDLY SOLUTIONS



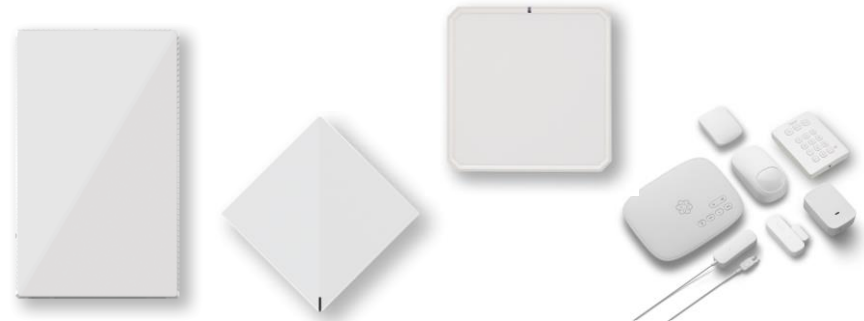
WIRELESS INTERNET



AirDial IoT & TELEPHONY



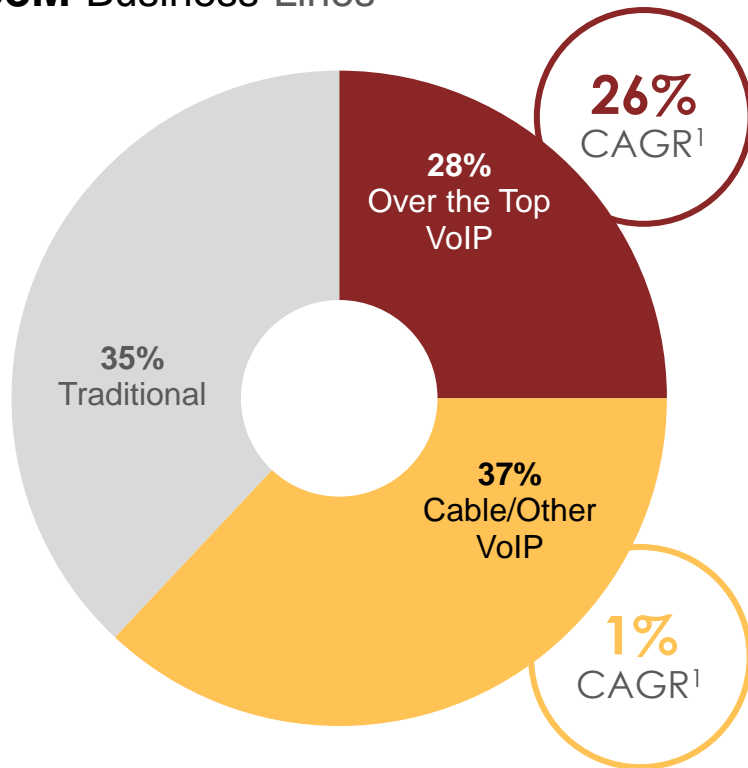
MANAGED Wi-Fi & SECURITY



Massive Market Transformation Underway

North American Business Market

58M Business Lines¹

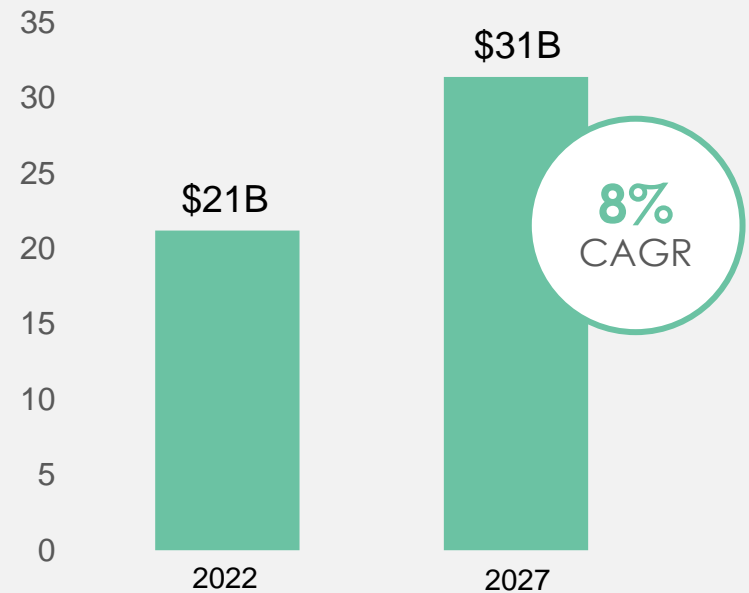


¹2018 - 2021

Source: FCC Voice Telephone Services: Status as of December 31, 2021; CRTC Communications Monitoring Report: Status as of December 31, 2021; Ooma estimates; IDC, May 2023

Growth Opportunity

Worldwide hosted voice/UC public cloud (UCaaS) market

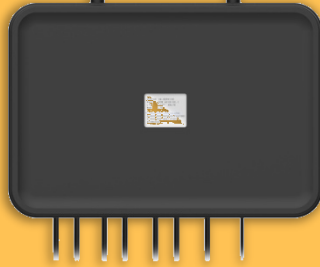


The Solution for POTS (copper) Line Replacement

More than 10 million copper lines must be replaced by 2028₁

Common Applications

Ooma AirDial



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



Elevators



Fire Alarm Panels



Security Panels



PBX Trunks



Gate Phones



Blue Light Phones



Boiler Room Alarms



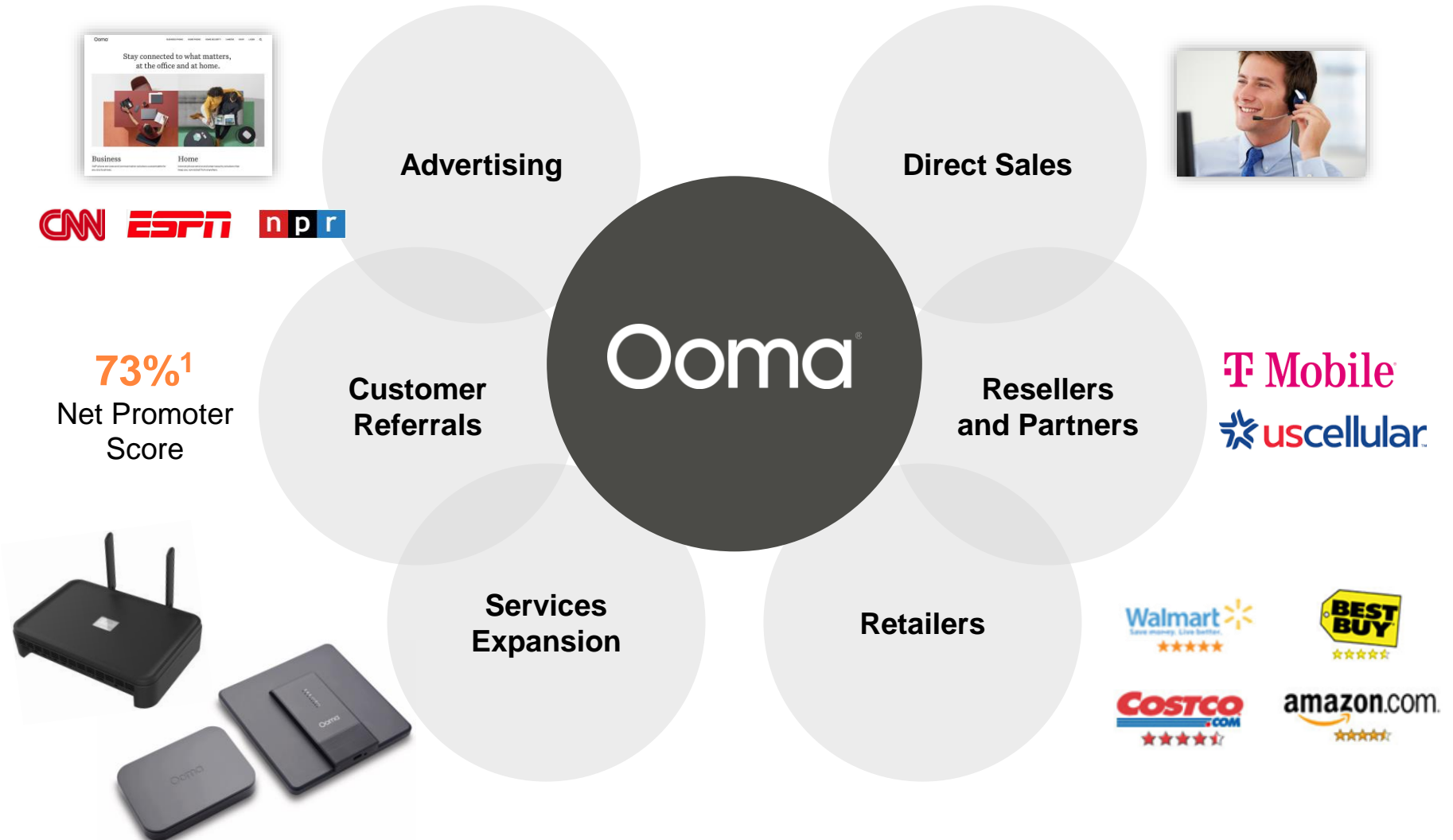
High Volume Fax



Door Entry Intercoms

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

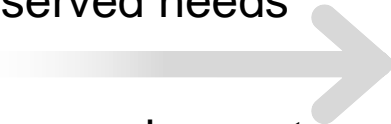
Integrated Growth Strategy



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

Significant Growth Drivers

Small businesses with underserved needs



Large businesses with custom requirements



Telecom resellers requiring own-brand solutions



New adjacent services



Geographic expansion



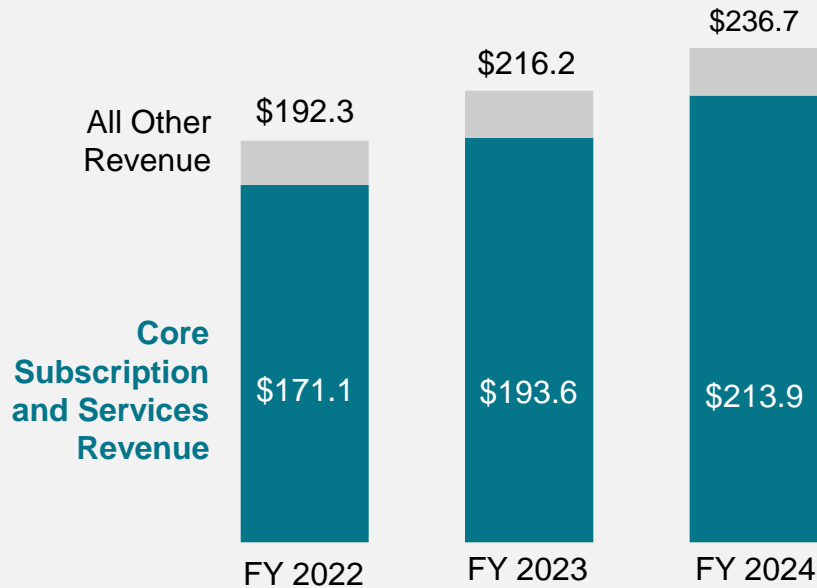
Our platform
uniquely enables
solutions to
untapped
opportunities

Financial Overview

Consistent Revenue Performance

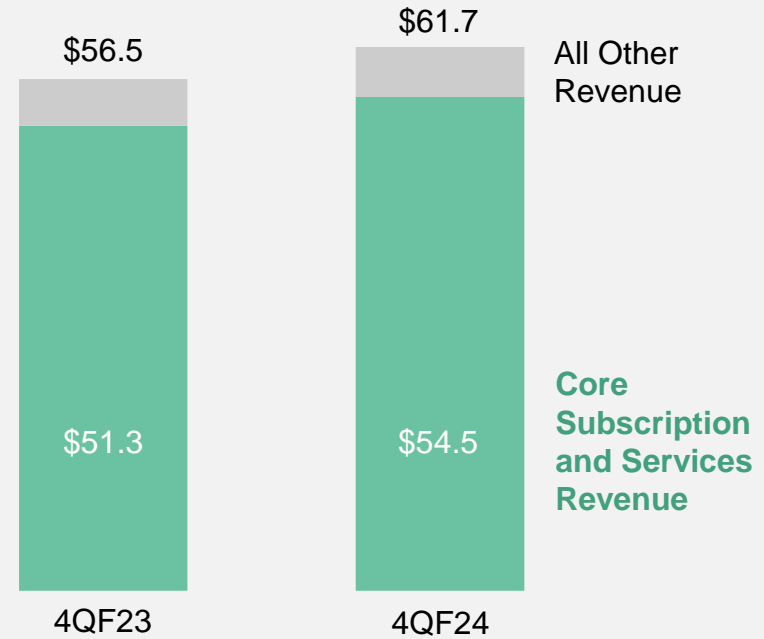
ANNUAL REVENUE

(in millions)



QUARTERLY REVENUE

(in millions)

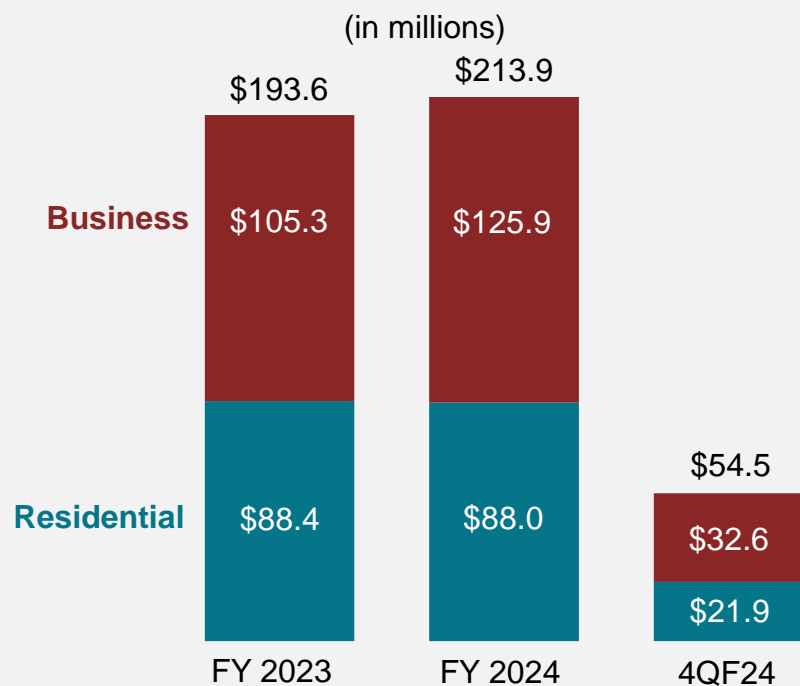


Business Subscription and Services revenue, including 2600Hz, was 60% of overall subscription and services revenue in 4QF24.

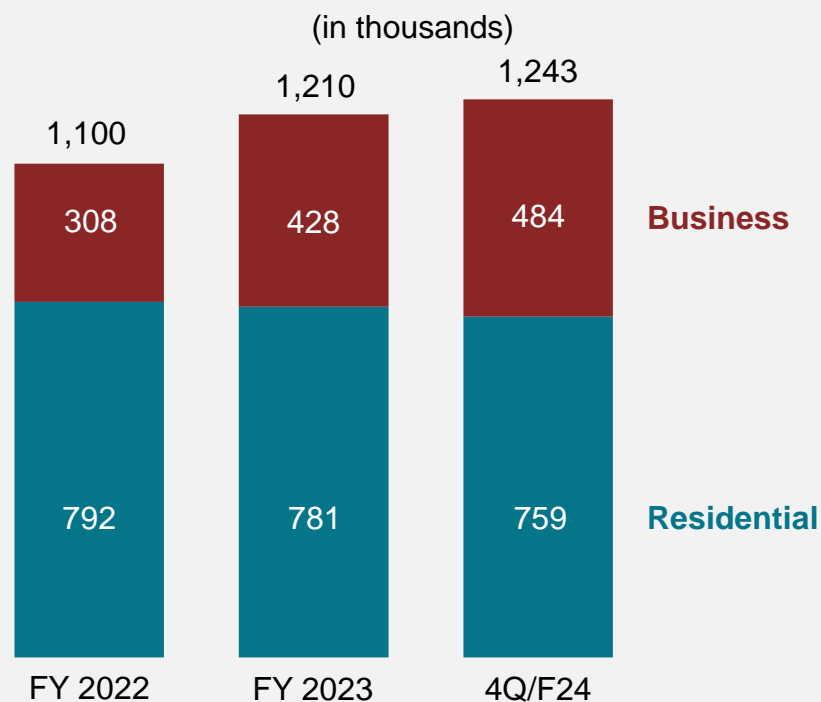
Core Subscription & Services Revenue includes Ooma Business, which is the combined revenue of Office, Enterprise, AirDial and OnSIP, and Residential. All other revenue includes product sales, 2600Hz and Talkatone. Overall Subscription and Services revenue includes Ooma Business, Residential, 2600Hz and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

Ooma Business Drives Growth

CORE SUBSCRIPTION AND SERVICES REVENUE



CORE USERS



Core Business Subscription and Services Revenue Growth (YoY) was 12% in 4QF24.

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

Key Metrics

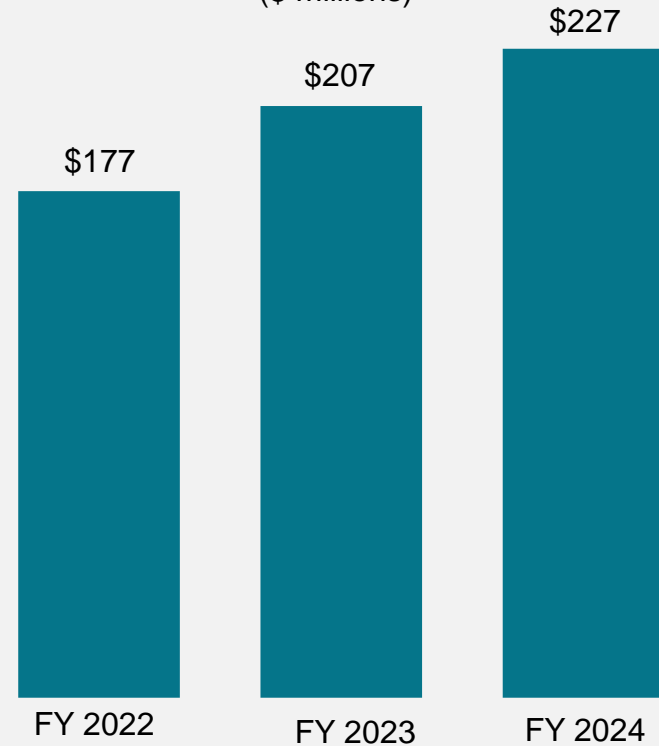
ARPU

(\$ per month)



AERR

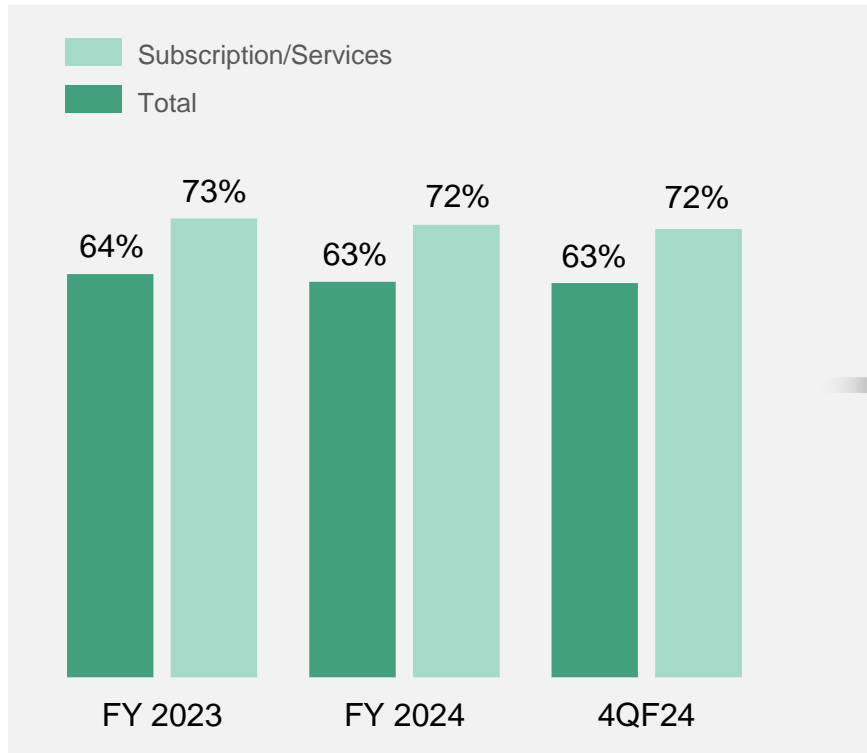
(\$ millions)



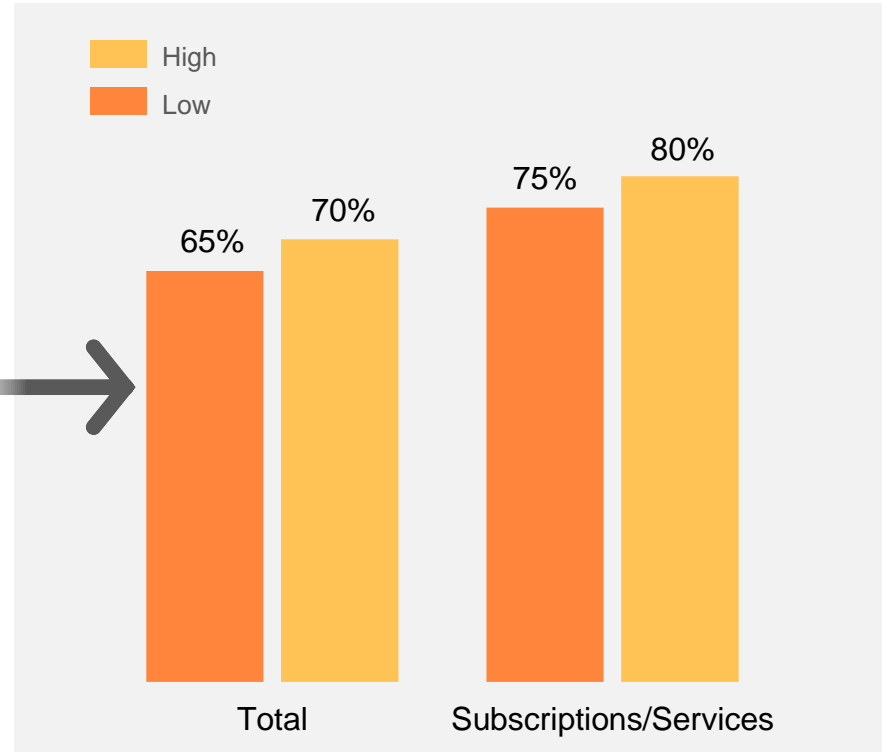
Monthly Business ARPU ~\$23, Monthly Residential ARPU ~\$9

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.

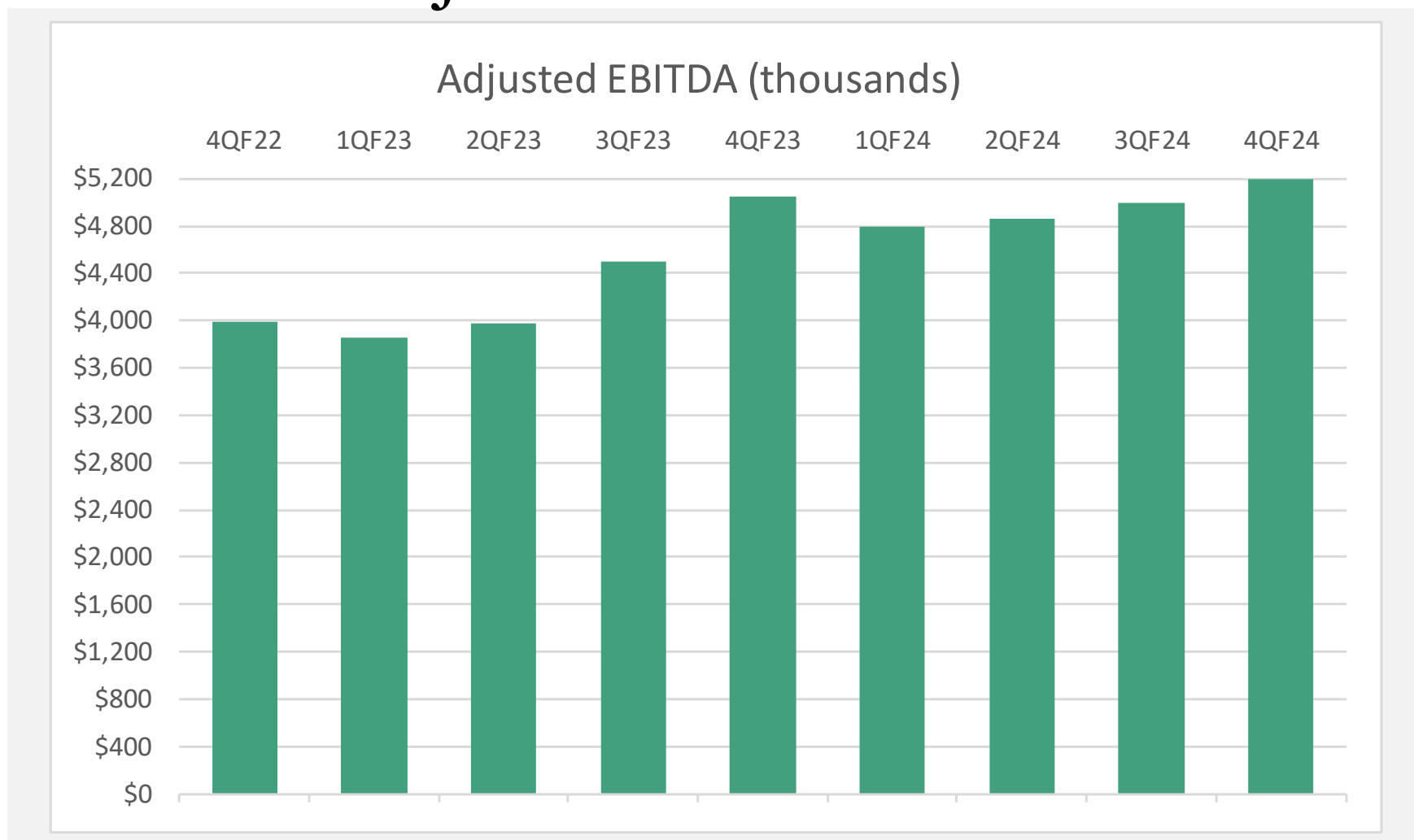
Robust Gross Margin



LONG TERM TARGET GROSS MARGIN RANGES



Consistent Adjusted EBITDA Performance



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

Financial Position Summary

(\$ millions)	FY 2023	FY 2024	4QF24
Cash and Investments	\$26.9	\$17.5 ₁	\$17.5 ₁
Debt	\$0.0	\$16.0 ₂	\$16.0 ₂
Cash from Operations	\$8.8	\$12.3	\$5.5
Capital Spending	(\$5.2)	(\$6.2)	(\$1.3)
Adjusted EBITDA	\$17.4	\$19.8	\$5.2

1. During 3QF24 Ooma acquired 2600Hz for approximately \$33.0 million cash, which was paid during the second half of FY24.

2. The 2600Hz acquisition was partially financed by a \$30.0 million revolving line of credit that was established during 3QF24.

Target Model (Non-GAAP)

	Actual Results			Targets	
(% revenue)	FY 2023	FY 2024	4QF24	Mid-Term (1-3 Year)	Long-Term
Subscription & Services Gross Margin	73%	72%	72%	70%-75%	75% - 80%
Overall Gross Margin	64%	63%	63%	62%-65%	65% - 70%
Sales & Marketing	31%	29%	28%	29%-32%	20% - 25%
Research & Development	19%	19%	19%	17%-19%	12% - 15%
General & Administrative	9%	9%	9%	7%-9%	6% - 8%
Adjusted EBITDA	8%	8%	8%	9-11%	20% - 25%

Ooma[®]

Thank You.

GAAP to Non-GAAP Reconciliation

\$ Thousands	FY 2023	FY 2024	4QF23	4QF24
GAAP Gross Profit	\$137,648	\$147,232	\$35,959	\$37,753
Add: Stock-based compensation and related taxes	986	1,026	248	246
Amortization of intangibles	430	1,151	139	786
Non-GAAP Gross Profit	\$139,064	\$149,409	\$36,346	\$38,785
GAAP Sales and Marketing	\$69,671	\$73,503	\$18,069	\$18,759
Add: Stock-based compensation and related taxes	(2,068)	(2,276)	(513)	(733)
Amortization of intangibles	(1,856)	(2,559)	(655)	(698)
Restructuring costs	-	(14)	-	(14)
Non-GAAP Sales and Marketing	\$65,747	\$68,654	\$16,901	\$17,314
GAAP Research and Development	\$45,939	\$49,935	\$11,824	\$13,674
Add: Stock-based compensation and related taxes	(4,713)	(4,876)	(1,196)	(1,302)
Restructuring costs	-	(450)	-	(450)
Acquisition-related costs	(426)	-	(144)	-
Non-GAAP Research and Development	\$40,800	\$44,609	\$10,484	\$11,922
GAAP General and Administrative	\$27,795	\$27,795	\$6,563	\$7,701
Add: Stock-based compensation and related taxes	(6,388)	(6,932)	(1,606)	(1,773)
Amortization of intangibles and acquisition-related costs	(1,112)	(884)	(13)	(476)
Facilities consolidation gain (costs)	(1,402)	956	-	-
Legal settlement costs	-	(300)	-	-
Restructuring costs	-	(13)	-	(13)
Non-GAAP General and Administrative	\$18,893	\$20,622	\$4,944	\$5,439
GAAP Operating Income (Loss)	(\$5,757)	(\$4,001)	(\$497)	(\$2,381)
Add: Stock-based compensation and related taxes	14,155	15,110	3,563	4,054
Amortization of intangibles and acquisition-related costs	3,824	4,594	951	1,960
Facilities consolidation costs (gain)	1,402	(956)	-	-
Restructuring costs	-	477	-	477
Legal settlement costs	-	300	-	-
Non-GAAP Operating Profit	\$13,624	\$15,524	\$4,017	\$4,110
GAAP Net (Loss) Income	(\$3,655)	(\$835)	(\$417)	(\$3,065)
Add: Stock-based compensation and related taxes	14,155	15,110	3,563	4,054
Amortization of intangibles and acquisition-related costs	3,824	4,594	951	1,960
Facilities consolidation costs (gain)	1,402	(956)	-	-
Restructuring costs	-	477	-	477
Legal settlement costs	-	300	-	-
Acquisition related other income	-	(191)	-	-
Acquisition related income tax (benefit)	(2,133)	(3,131)	-	103
Non-GAAP Net Income	\$13,593	\$15,368	\$4,097	\$3,529