

Ooma[®]

Smart Connected Services

Investor Presentation

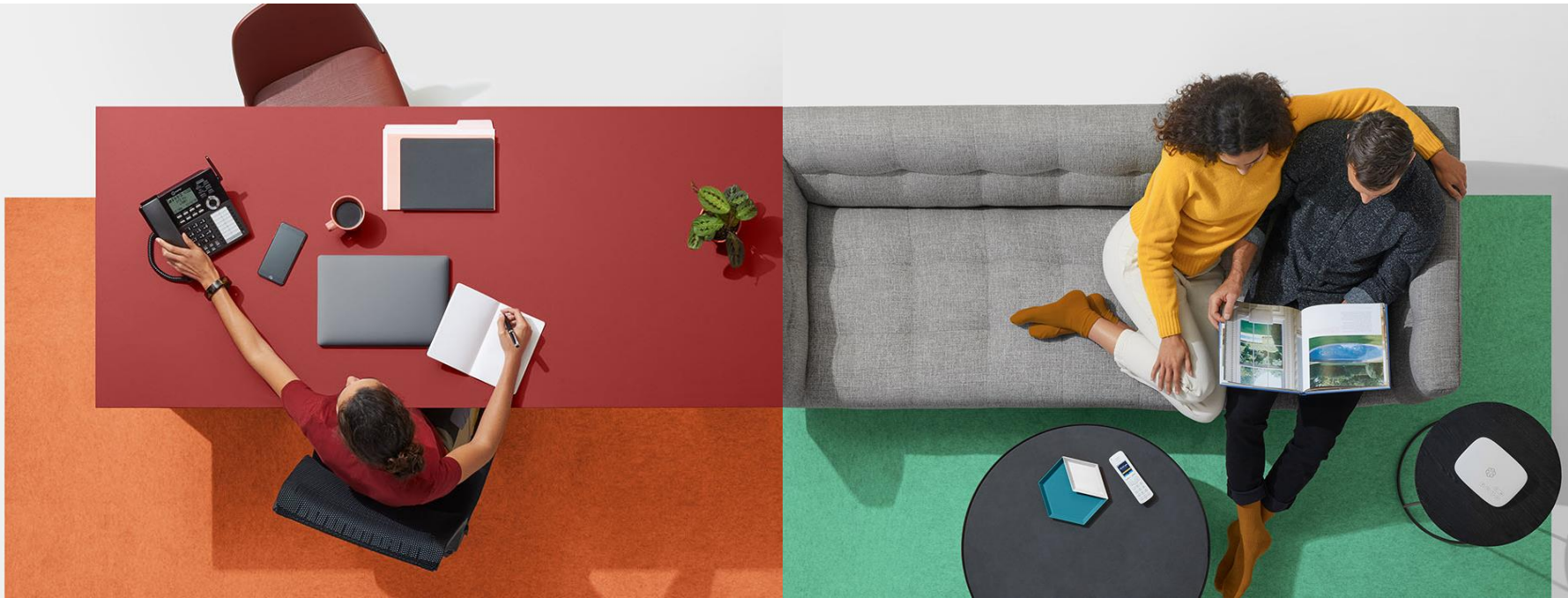
September 1, 2022

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; intense competition; our reliance on retailers and reseller partnerships to sell our products; any continuing impact of the COVID-19 pandemic on our business; 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; our inability to achieve the anticipated effect on our business as a result of our OnSIP acquisition; and our inability to market and sell new products and services, including Ooma AirDial. You should not place undue reliance on these forward-looking statements, which speak only as of the date hereof. We do not undertake to update or revise any forward-looking statements after they are made, whether as a result of new information, future events, or otherwise, except as required by applicable law.

The forward-looking statements contained in this presentation are also subject to other risks and uncertainties, including those more fully described in our filings which we make with the Securities and Exchange Commission, from time to time, including the risk factors contained in our Quarterly Report on form 10-Q for the quarter ended April 30, 2022, filed with the SEC on June 8, 2022. 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

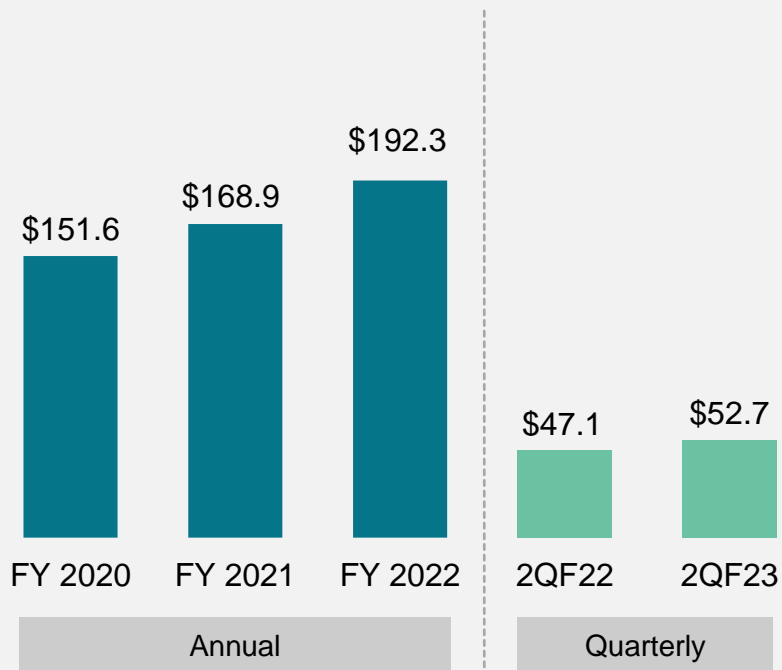


We transform sophisticated technology into elegant, simple communications solutions accessible to everyone.

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 (94% retention*)

1,067 employees and contractors*

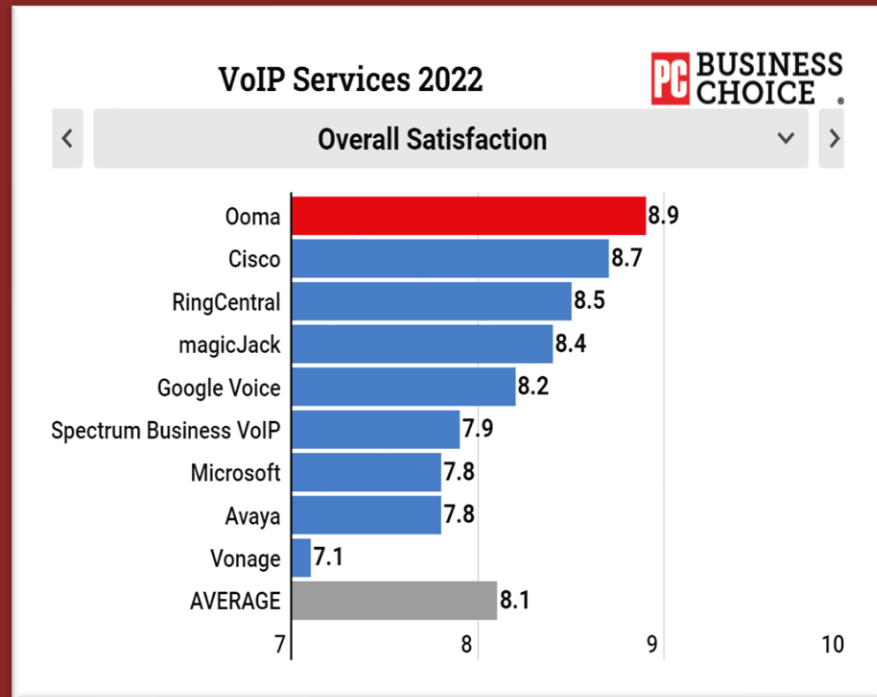
HQ: Sunnyvale, CA

*Net dollar subscription retention rate (Ooma organic). Core users include approximately 50,000 from the July 22, 2022 (late 2QF23) acquisition of OnSIP. Employees and contractors include OnSIP.
Note: Fiscal year end January 31

Customers Rate Ooma #1



#1 Ranked by Readers
9 Years in a Row



Top Ranked by Readers 9 Times for Telecom Services

Consumer Reports ranking through 2021, including a tie with a regional provider

Our Solutions Serve Customers Better

HOME

HOME OFFICE

SMALL / MEDIUM BUSINESS

LARGE BUSINESS

ENTERPRISE



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)

\$13.80



74%
Margin
per user

26%
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



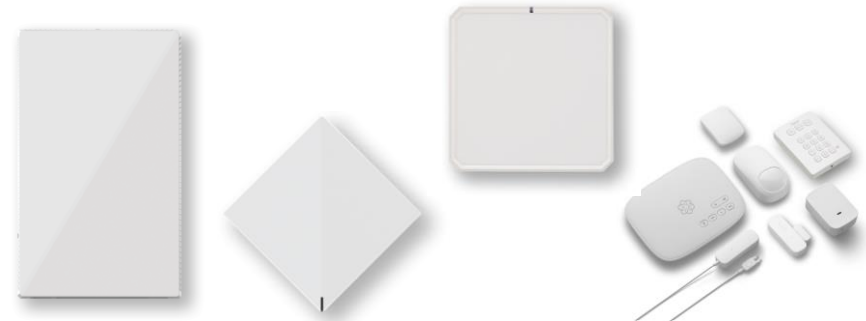
WIRELESS INTERNET



AirDial IoT & TELEPHONY



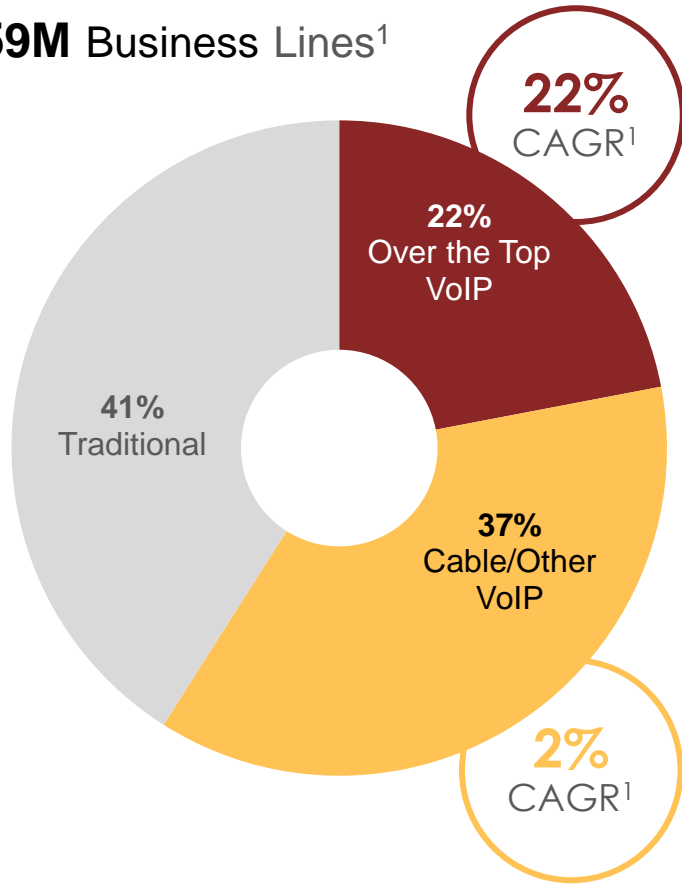
MANAGED Wi-Fi & SECURITY



Massive Market Transformation Underway

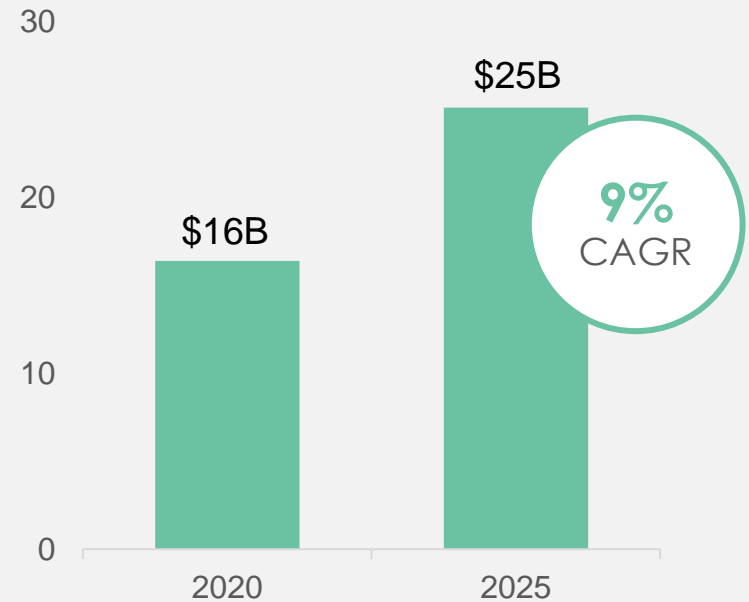
North American Business Market

59M Business Lines¹



Growth Opportunity

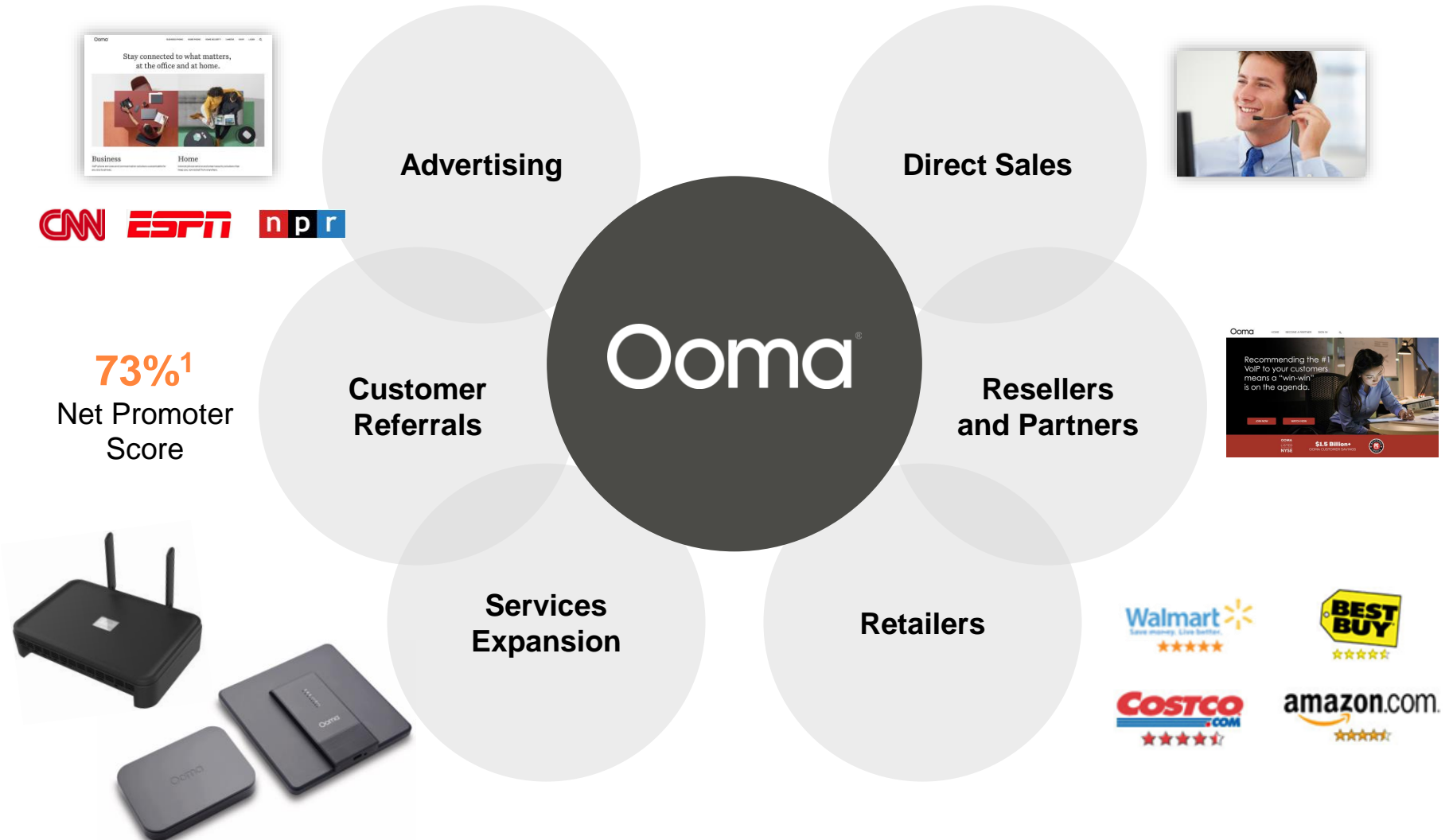
Worldwide Unified Communications Public Cloud Market



¹2017 - 2020

Source: FCC Voice Telephone Services: Status as of Dec. 31, 2020; CRTC Communications Monitoring Report 2020 and schedules; Ooma estimates; IDC, May 2021

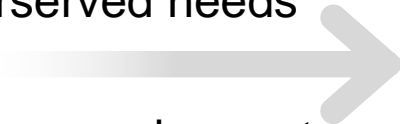
Integrated Growth Strategy



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

Significant Growth Drivers

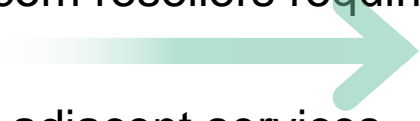
Small businesses with underserved needs



Large businesses with custom requirements



Telecom resellers requiring own-brand solutions



New adjacent services



Geographic expansion



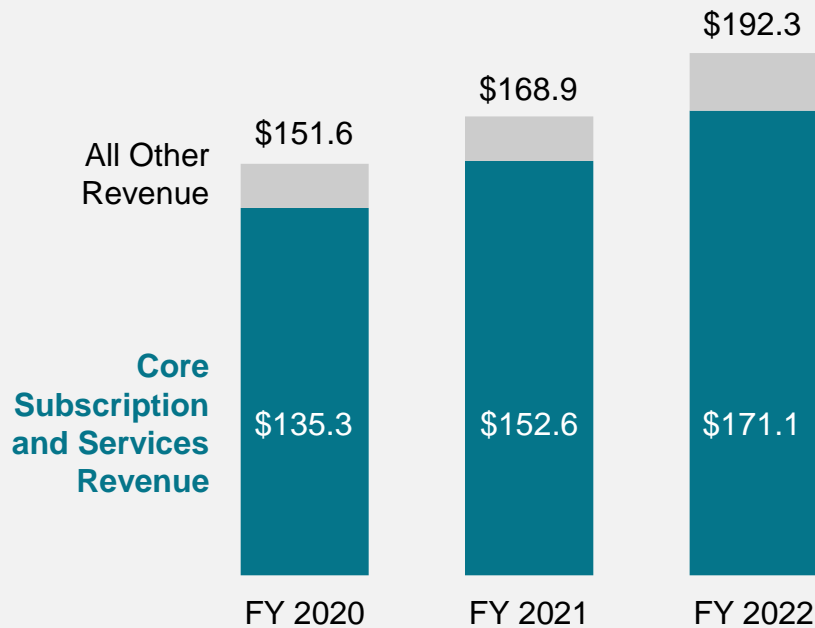
Our platform uniquely enables **solutions** to untapped opportunities

Financial Overview

Consistent Revenue Performance

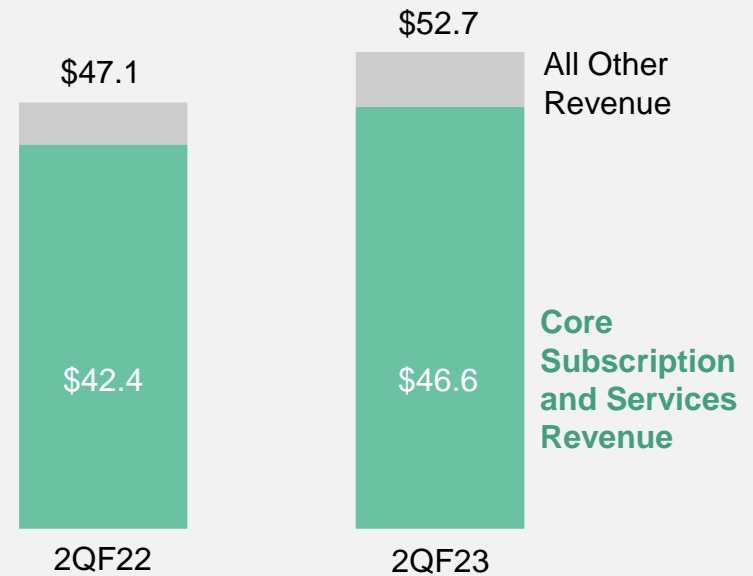
ANNUAL REVENUE

(in millions)



QUARTERLY REVENUE

(in millions)

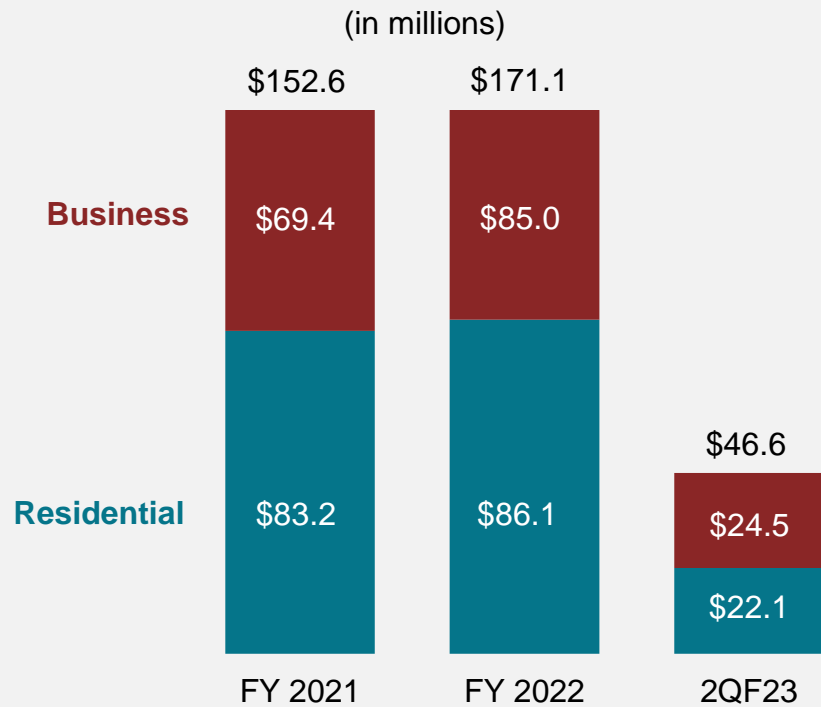


Business Subscription and Services revenue was 51% of overall subscription and services revenue in 2QF23

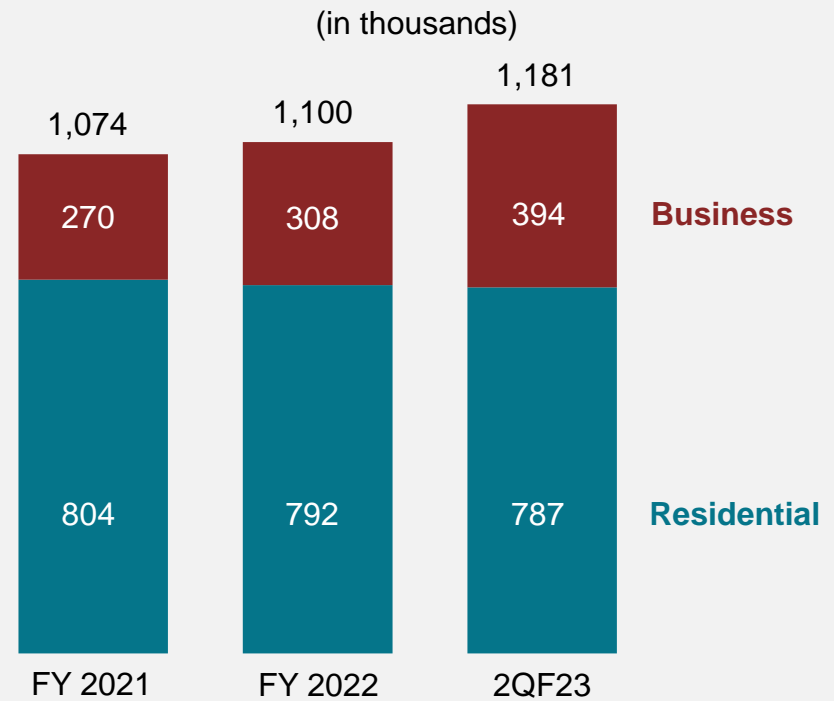
Core Subscription & Services Revenue includes Ooma Business, which is the combined revenue of Office and Enterprise, and Residential. All other revenue includes product sales and Talkatone. \$0.3 million of OnSIP revenue is included in 2QF23 core subscription and services revenue.

Ooma Business Drives Growth

CORE SUBSCRIPTION AND SERVICES REVENUE



CORE USERS



Organic Business Subscription and Services Revenue Growth (YoY) was 16% in 2QF23. OnSIP acquisition closed late in 2QF23, contributing to Business revenue/subscribers of \$0.3 million/~50,000.

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

Key Metrics

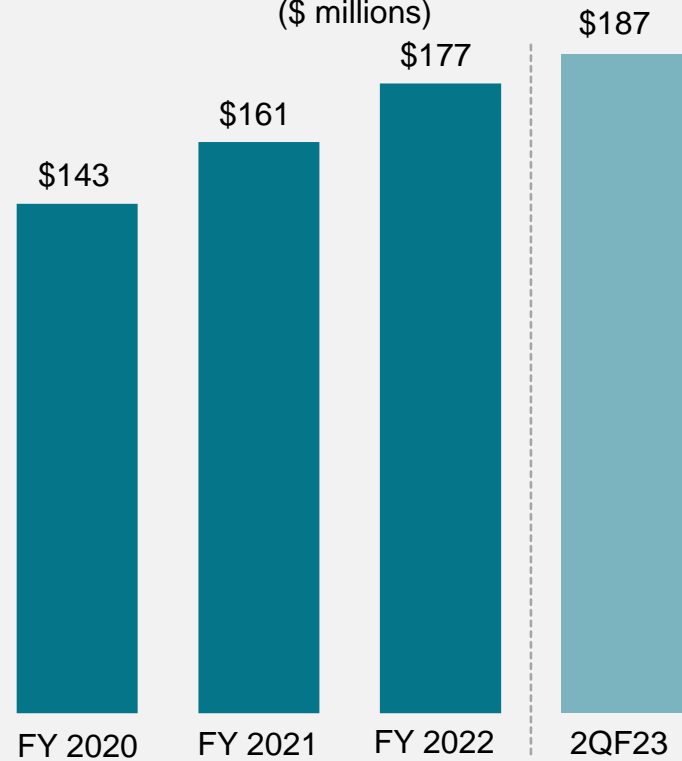
ARPU

(\$ per month)



AERR

(\$ millions)

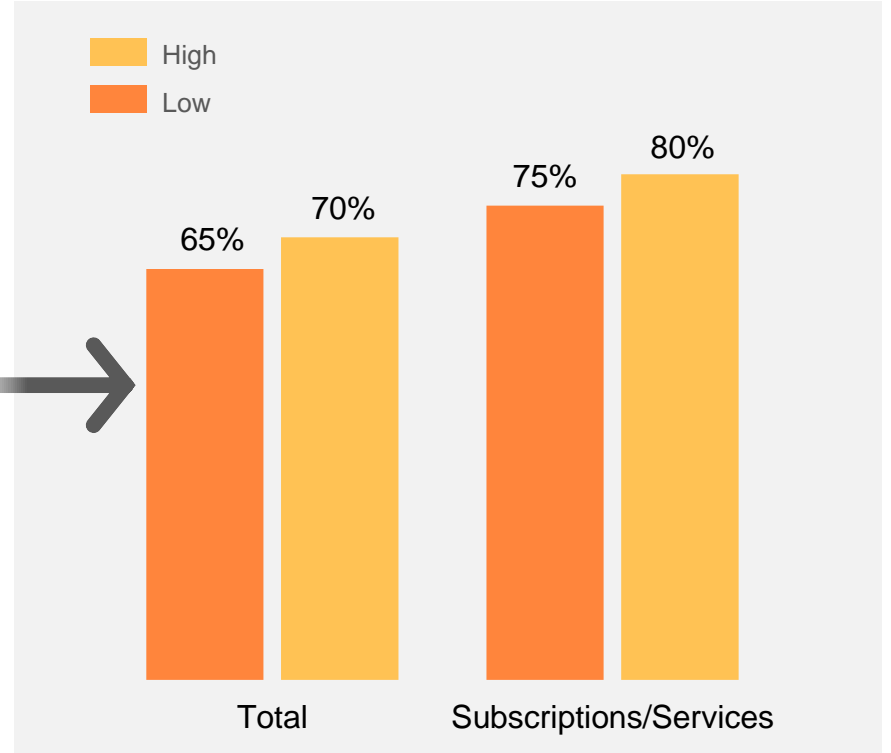
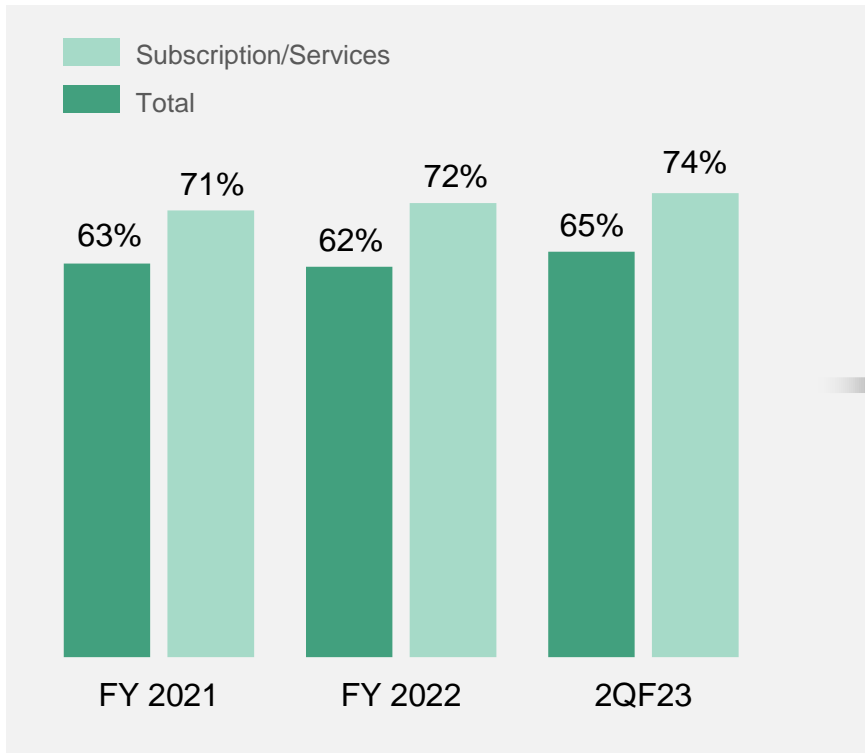


Monthly Business ARPU >\$24, Monthly Residential ARPU >\$9

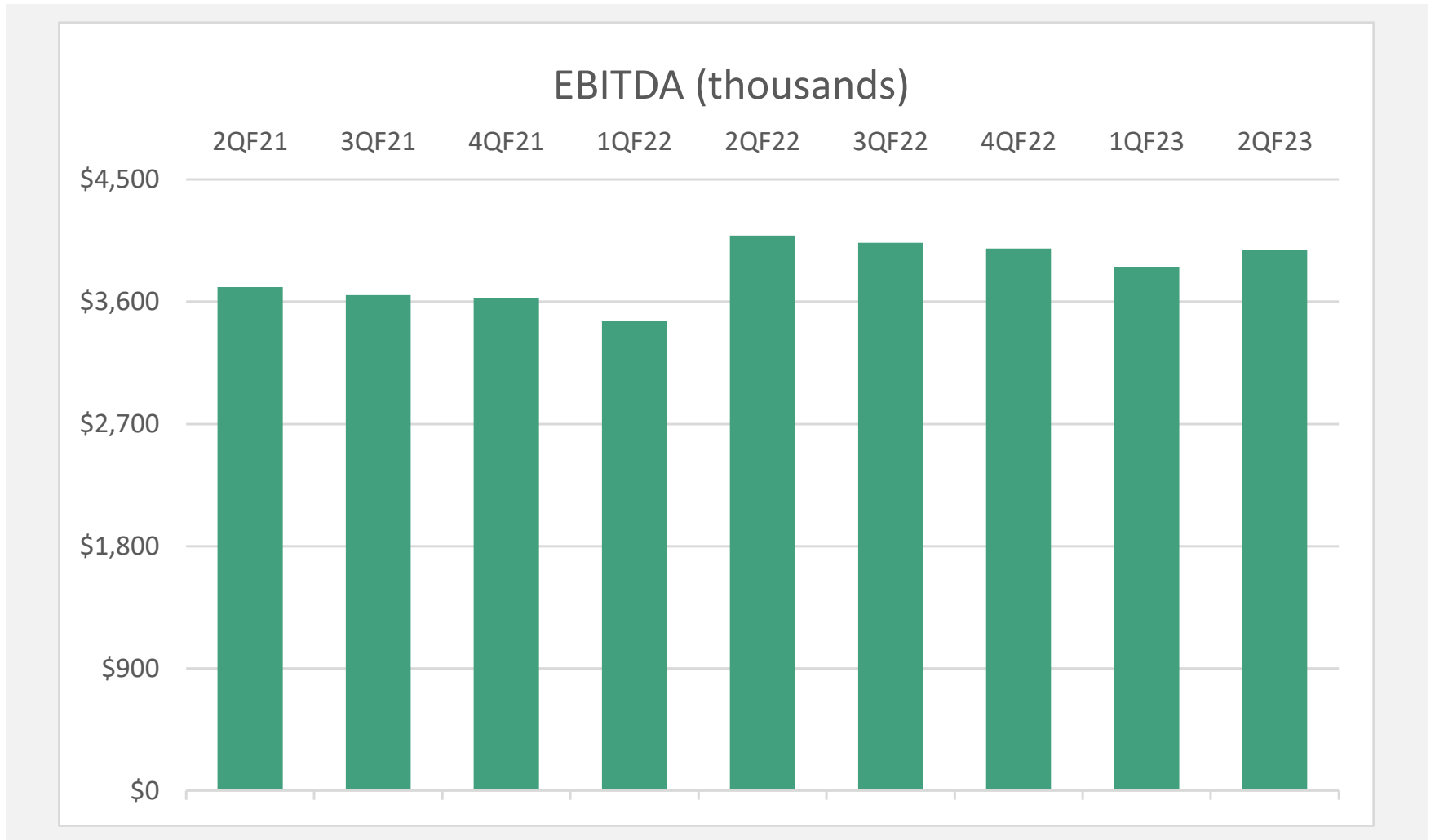
ARPU is blended monthly average subscription and services revenue per core user/seat. AERR is annualized exit recurring revenue. AERR and ARPU exclude OnSIP.

Robust Gross Margin

LONG TERM TARGET GROSS MARGIN RANGES



Consistent EBITDA Performance



Strong Financial Position

(\$ millions)	FY 2021	FY 2022	2QF23
Cash and Investments	\$28.3	\$31.3	\$22.5
Cash from Operations	\$4.4	\$6.7	\$2.2
Capital Spending	(\$3.2)	(\$4.2)	(\$1.4)
Adjusted EBITDA	\$14.0	\$15.6	\$4.0

2QF23 cash and investments balance reflects the \$9.75 million cash purchase price paid for OnSIP.

Target Model (Non-GAAP)

(% revenue)	Actual Results			Targets	
	FY 2021	FY 2022	2QF23	Mid-Term (1-3 Year)	Long-Term
Subscription & Services Gross Margin	71%	72%	74%	70%-75%	75% - 80%
Overall Gross Margin	63%	62%	65%	62%-65%	65% - 70%
Sales & Marketing	28%	29%	32%	29%-32%	20% - 25%
Research & Development	19%	18%	19%	17%-19%	12% - 15%
General & Administrative	9%	9%	9%	7%-9%	6% - 8%
Adjusted EBITDA	8%	8%	8%	7%	20% - 25%

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Thank You.

GAAP to Non-GAAP Reconciliation

\$ Thousands	FY 2021	FY 2022	2QF22	2QF23
GAAP Gross Profit	\$104,804	\$118,438	\$29,303	\$33,817
<i>Add: Stock-based compensation and related taxes</i>	1,054	1,026	296	248
Amortization of intangibles	292	292	73	79
Non-GAAP Gross Profit	\$106,150	\$119,756	\$29,672	\$34,144
GAAP Sales and Marketing	\$50,919	\$58,631	\$14,331	\$17,432
<i>Add: Stock-based compensation and related taxes</i>	(1,978)	(1,932)	(526)	(540)
Amortization of intangibles	(1,012)	(1,012)	(253)	(293)
Non-GAAP Sales and Marketing	\$47,929	\$55,687	\$13,552	\$16,599
GAAP Research and Development	\$36,079	\$38,193	\$9,416	\$11,119
<i>Add: Stock-based compensation and related taxes</i>	(4,387)	(4,373)	(1,120)	(1,181)
Non-GAAP Research and Development	\$31,692	\$33,820	\$8,296	\$9,938
GAAP General and Administrative	\$20,581	\$23,544	\$6,014	\$6,912
<i>Add: Stock-based compensation and related taxes</i>	(5,188)	(5,746)	(1,500)	(1,598)
Amortization of intangibles and acquisition-related costs	-	-	-	(801)
Non-GAAP General and Administrative	\$15,393	\$17,798	\$4,514	\$4,513
GAAP Operating Loss	(\$2,775)	(\$1,930)	(\$458)	(\$1,646)
<i>Add: Stock-based compensation and related taxes</i>	12,607	13,077	3,442	3,567
Amortization of intangibles and acquisition-related costs	1,304	1,304	326	1,173
Non-GAAP Operating Profit	\$11,136	\$12,451	\$3,310	\$3,094
GAAP Net Income	(\$2,441)	(\$1,751)	(\$439)	\$338
<i>Add: Stock-based compensation and related taxes</i>	12,607	13,077	3,442	3,567
Amortization of intangibles and acquisition-related costs	1,304	1,304	326	1,173
Acquisition related income tax benefit	-	-	-	(2,043)
Non-GAAP Net Income	\$11,470	\$12,630	\$3,329	\$3,035