

Ooma[®]

Smart Connected Services

Investor Presentation

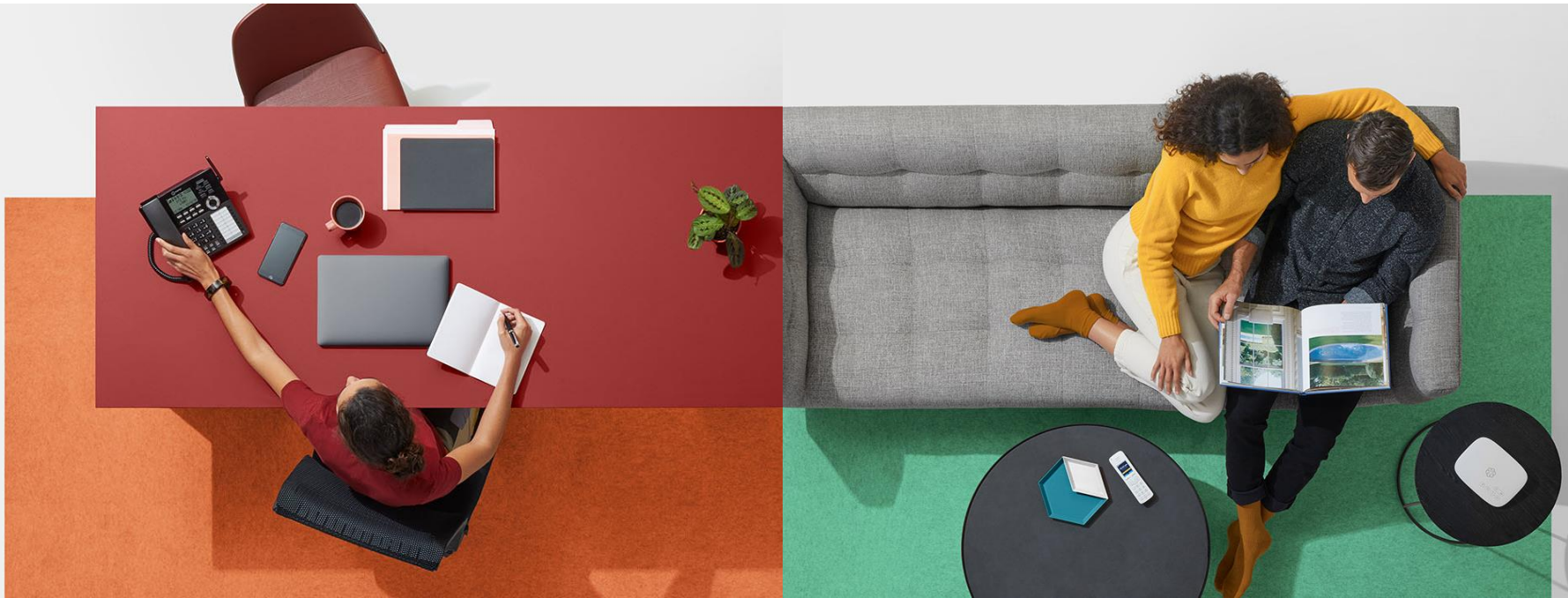
December 2, 2021

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: 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; 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 which we make with the Securities and Exchange Commission, from time to time, including the risk factors contained in our report on form 10-Q for the quarter ended July 31, 2021, filed with the SEC on September 8, 2021. 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

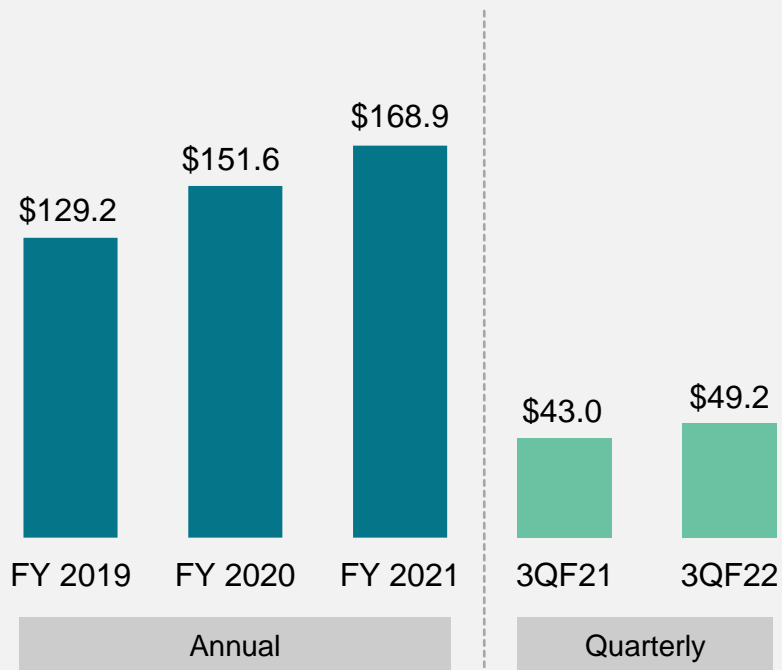


We transform sophisticated technology into elegant, simple communications solutions accessible to everyone.

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 (98% retention*)

978 employees and contractors

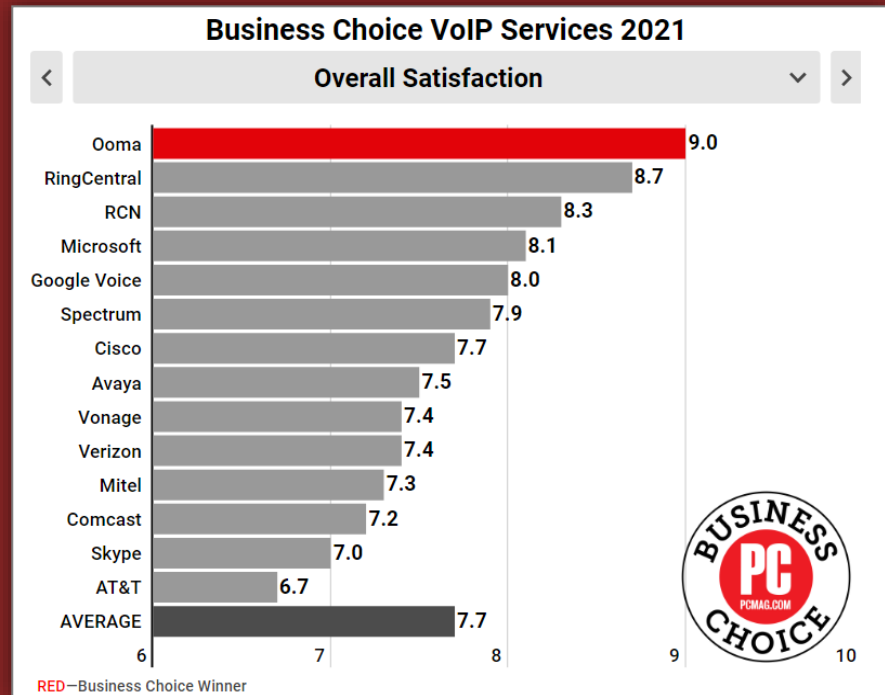
HQ: Sunnyvale, CA

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

Customers Rate Ooma #1



#1 Ranked by Readers
8 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

Ooma®

Our Disruptive Cost Structure Enables Superior Value

RECURRING ARPU¹

(Monthly)

\$13.24



73%
Margin
per user

27%
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



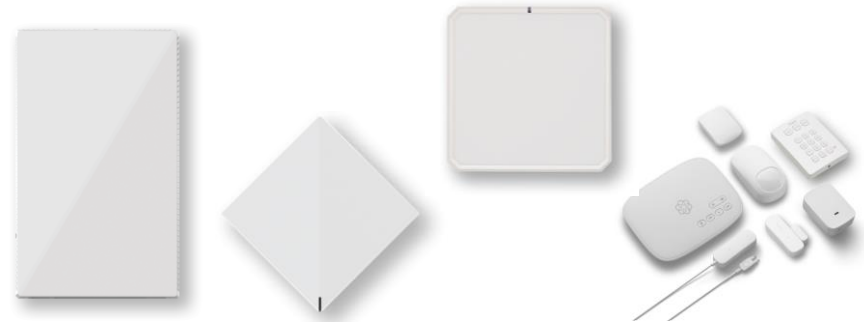
WIRELESS INTERNET



AirDial IoT & TELEPHONY



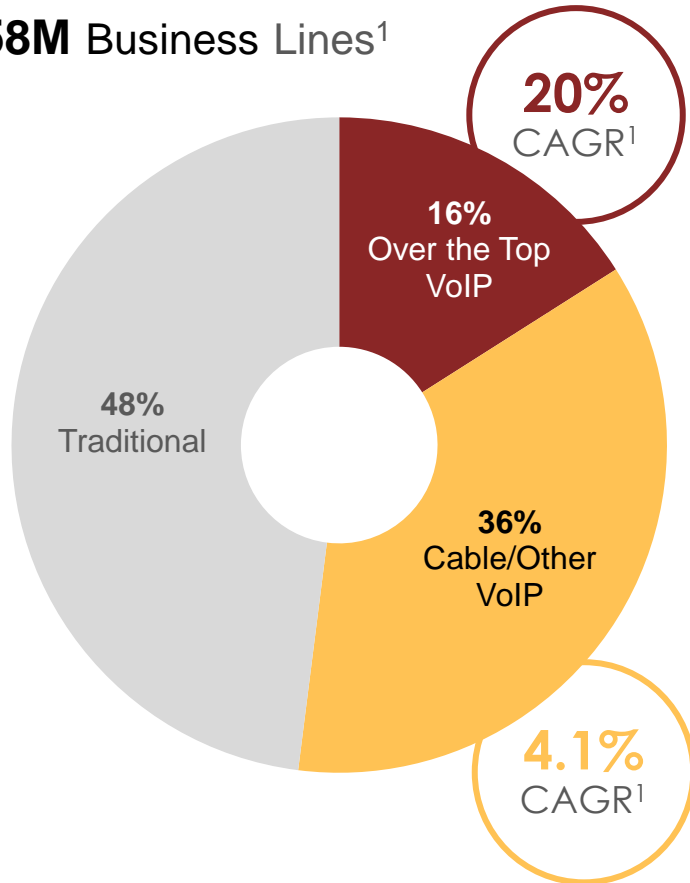
MANAGED Wi-Fi & SECURITY



Massive Market Transformation Underway

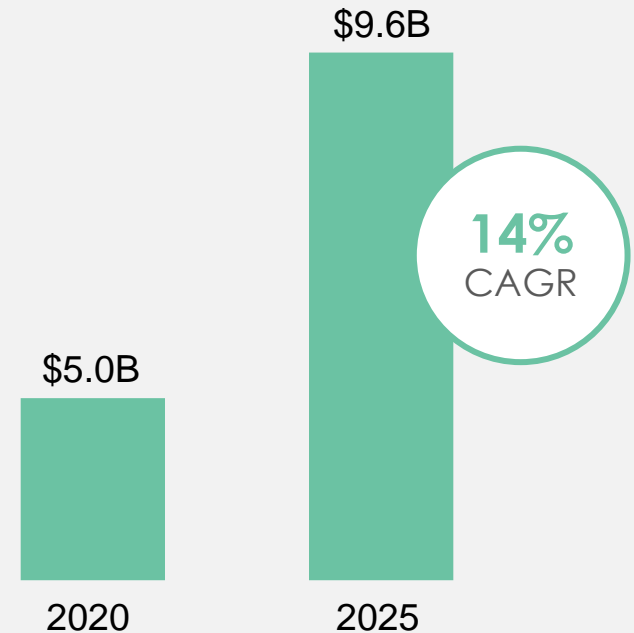
North American Business Market

58M Business Lines¹



Growth Opportunity

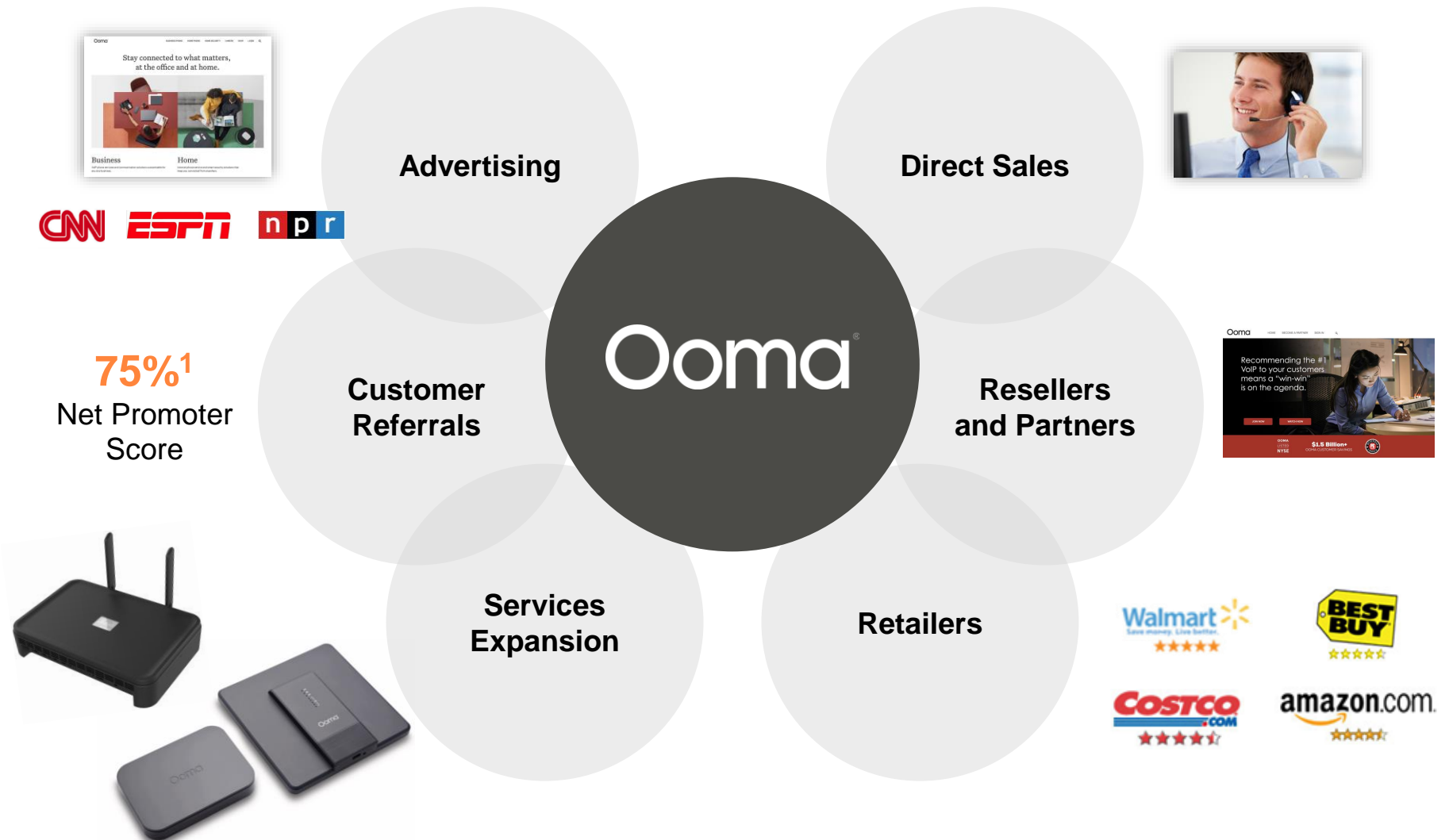
Global Hosted PBX Market



¹2016 - 2019

Source: FCC Voice Telephone Services: Status as of June 30, 2019 (published April 2021); CRTC Communications Monitoring Report 2019 (published December 2020); Research and Markets, May 2021

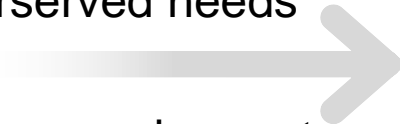
Integrated Growth Strategy



¹PC Mag 2021, for Ooma's Small Business Solution

Significant Growth Drivers

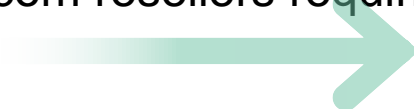
Small businesses with underserved needs



Large businesses with custom requirements



Telecom resellers requiring own-brand solutions



New adjacent services



Geographic expansion

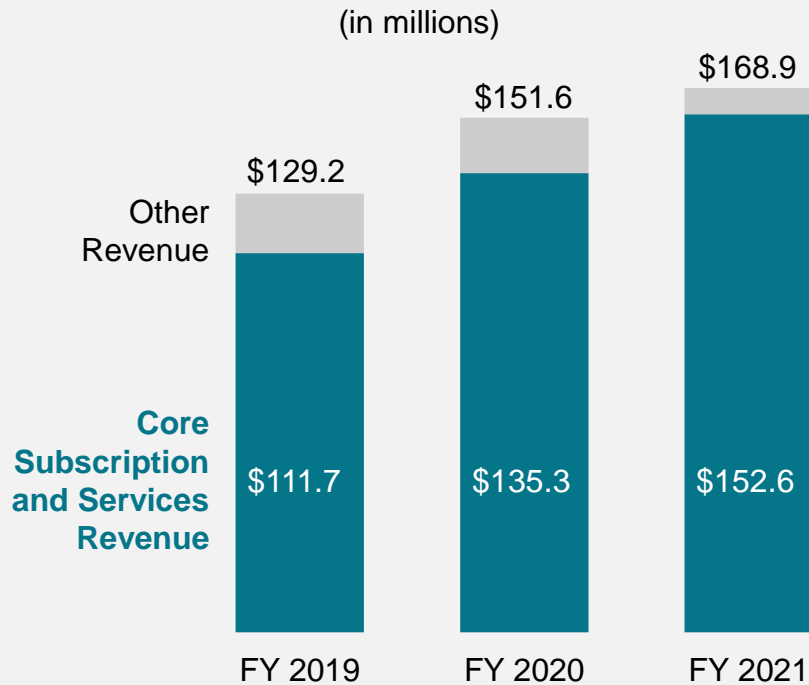


Our platform uniquely enables **solutions** to untapped opportunities

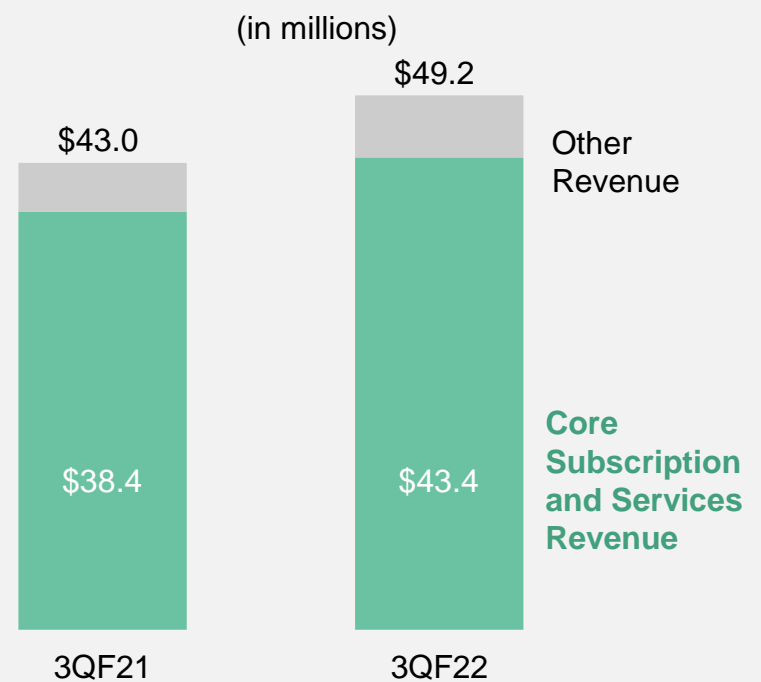
Financial Overview

Consistent Revenue Performance

ANNUAL REVENUE



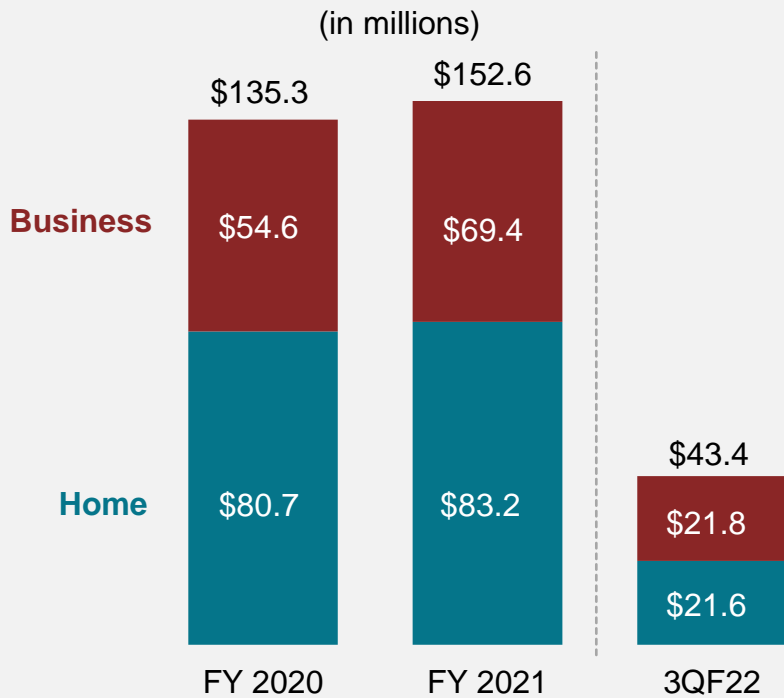
QUARTERLY REVENUE



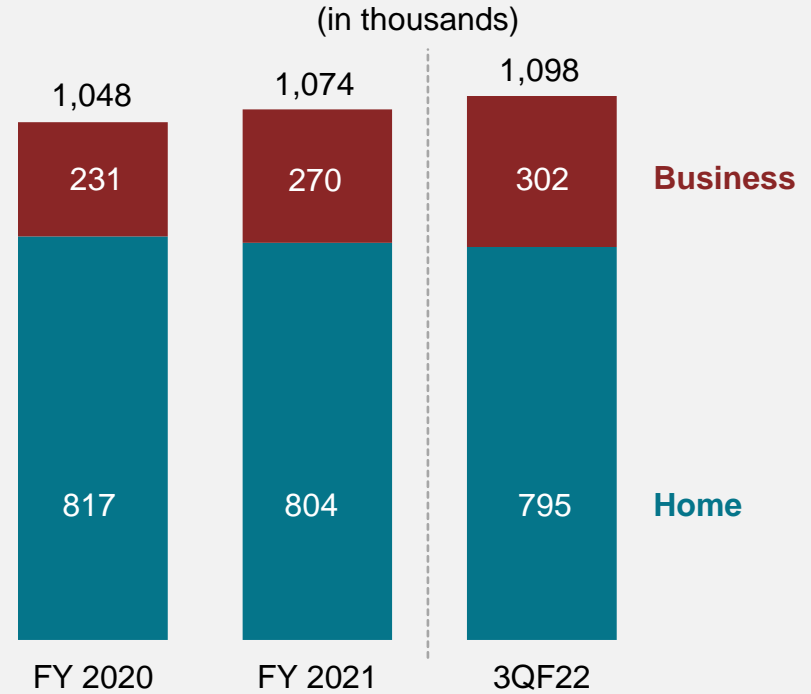
Core Subscription & Services Revenue includes Ooma Business, which is the combined revenue of Office and Enterprise, and Residential. Other Revenue includes Product sales and Talkatone.

Ooma Business Drives Growth

SUBSCRIPTION AND SERVICES REVENUE



USERS



3QF22 Ooma Business Subscription and Services Revenue Growth of 24% YoY

Key Metrics

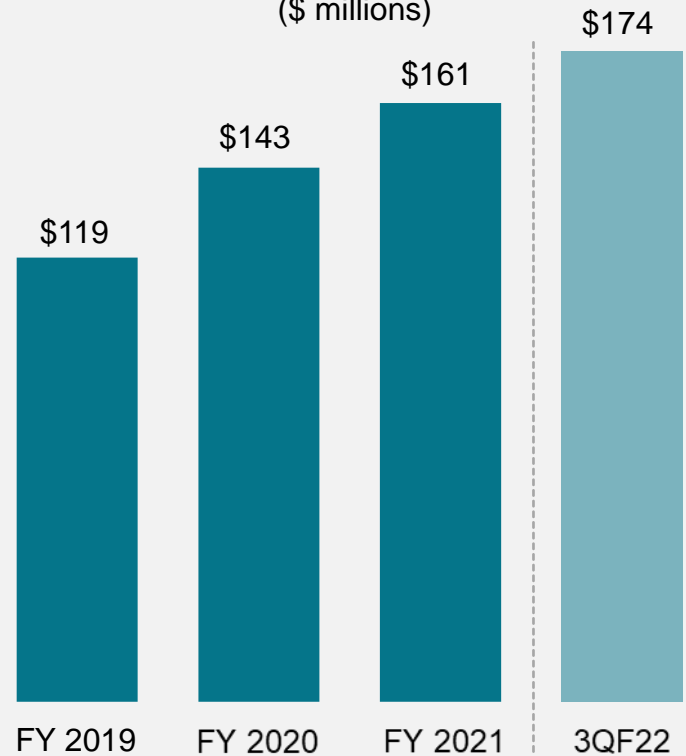
ARPU

(\$ per month)



AERR

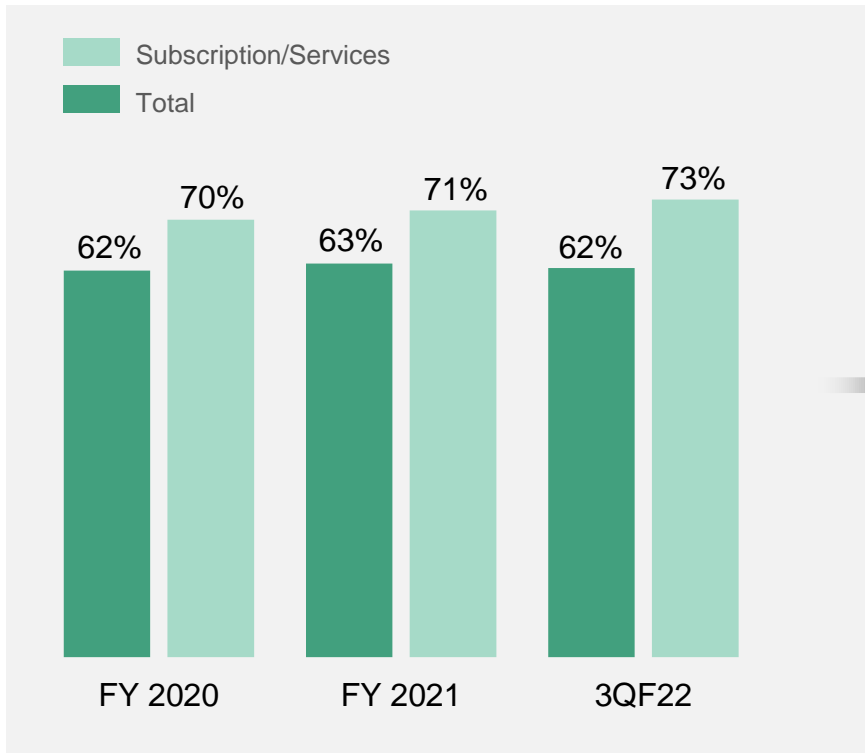
(\$ millions)



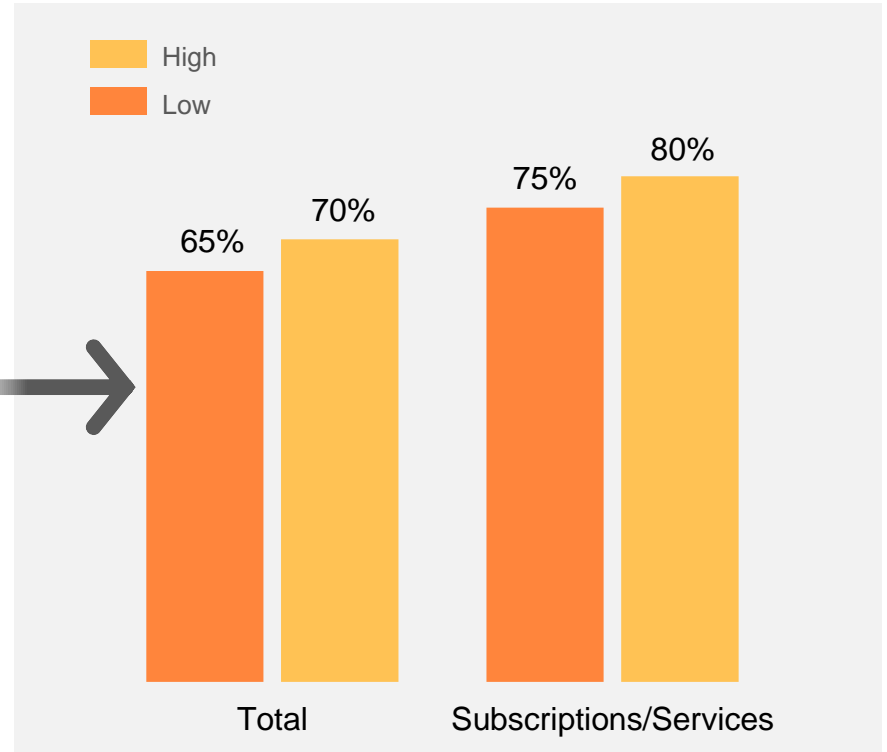
Monthly Business ARPU >\$24, Monthly Residential ARPU >\$8

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

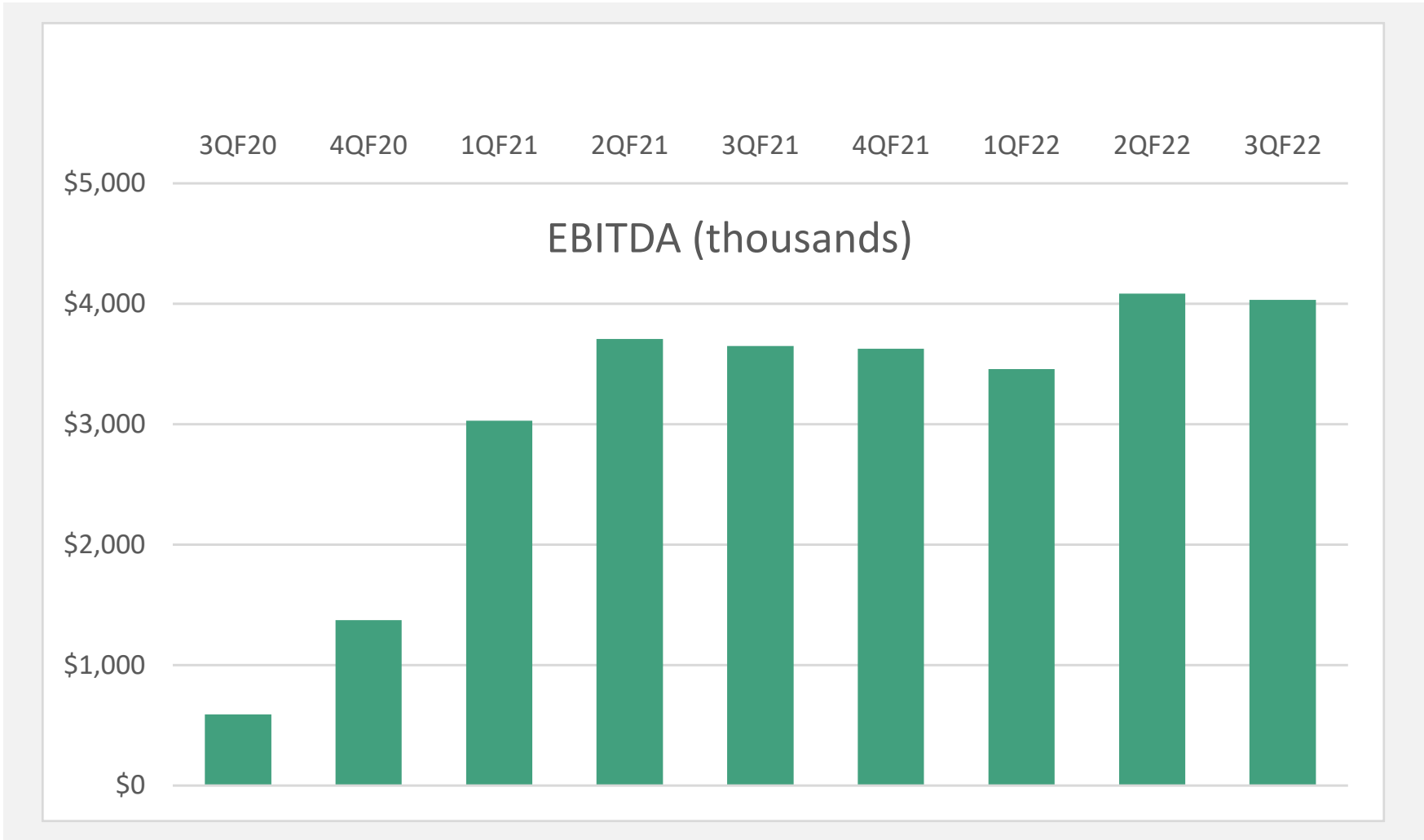
Robust Gross Margin



LONG TERM TARGET GROSS MARGIN RANGES



Solid EBITDA Performance



Strong Financial Position

(\$ millions)	FY 2020	FY 2021	3QF22
Cash and Investments	\$26.1	\$28.3	\$31.0
Cash from (used in) Operations	(\$7.6)	\$4.4	\$1.9
Capital Spending	(\$3.3)	(\$3.2)	(\$1.3)
Adjusted EBITDA	\$1.0	\$14.0	\$4.0

Target Model (Non-GAAP)

(% revenue)	Actual Results			Targets	
	FY 2020	FY 2021	3QF22	Mid-Term (1-3 Year)	Long-Term
Subscription & Services Gross Margin	70%	71%	73%	70%-75%	75% - 80%
Overall Gross Margin	62%	63%	62%	62%-65%	65% - 70%
Sales & Marketing	31%	28%	29%	32%-35%	20% - 25%
Research & Development	21%	19%	17%	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 2020	FY 2021	3QF21	3QF22
GAAP Gross Profit	\$89,381	\$104,804	\$26,687	\$30,246
Add: Stock-based compensation and related taxes	1,311	1,054	258	210
Amortization of intangibles	480	292	73	73
Restructuring charges	2,289	-	-	-
Non-GAAP Gross Profit	\$93,461	\$106,150	\$27,018	\$30,529
GAAP Sales and Marketing	\$50,497	\$50,919	\$13,158	\$15,078
Add: Stock-based compensation and related taxes	(2,004)	(1,978)	(492)	(463)
Amortization of intangibles	(736)	(1,012)	(253)	(253)
Restructuring charges	(162)	-	-	-
Non-GAAP Sales and Marketing	\$47,595	\$47,929	\$12,413	\$14,362
GAAP Research and Development	\$37,770	\$36,079	\$8,955	\$9,467
Add: Stock-based compensation and related taxes	(4,773)	(4,387)	(1,118)	(1,074)
Amortization of intangibles	(6)	-	-	-
Restructuring charges	(634)	-	-	-
Non-GAAP Research and Development	\$32,357	\$31,692	\$7,837	\$8,393
GAAP General and Administrative	\$20,825	\$20,581	\$5,096	\$6,080
Add: Stock-based compensation and related taxes	(5,061)	(5,188)	(1,315)	(1,559)
Amortization of intangibles and acquisition-related costs	(67)	-	-	-
Litigation costs	(606)	-	-	-
Non-GAAP General and Administrative	\$15,091	\$15,393	\$3,781	\$4,521
GAAP Operating Loss	(\$19,711)	(\$2,775)	(\$522)	(\$379)
Add: Stock-based compensation and related taxes	13,149	12,607	3,183	3,306
Amortization of intangibles and acquisition-related costs	1,289	1,304	326	326
Litigation costs	606	-	-	-
Restructuring charges	3,085	-	-	-
Non-GAAP Operating Profit (Loss)	(\$1,582)	\$11,136	\$2,987	\$3,253