

Ooma<sup>®</sup>

Welcome to Our  
2022 Investor Day

APRIL 14, 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; 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 annual report on form 10-K for the year ended January 31, 2022, filed with the SEC on April 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 Leadership Team



**Shig Hamamatsu**

Chief Financial  
Officer



**Jenny Yeh**

VP, General  
Counsel



**Toby Farrand**

VP, Engineering &  
Operations



**Dennis Peng**

VP, Product  
Management



**Dayton Turner**

VP, Ooma Labs



**Eric Stang**

Chief Executive  
Officer



**Chris Burgy**

VP, Corporate  
Development



**Jim Gustke**

VP, Marketing



**Robert Ferrer**

VP, Business Sales



**Tim Sullivan**

VP, Residential  
Sales



**Roy Calvo**

VP, Customer  
Service

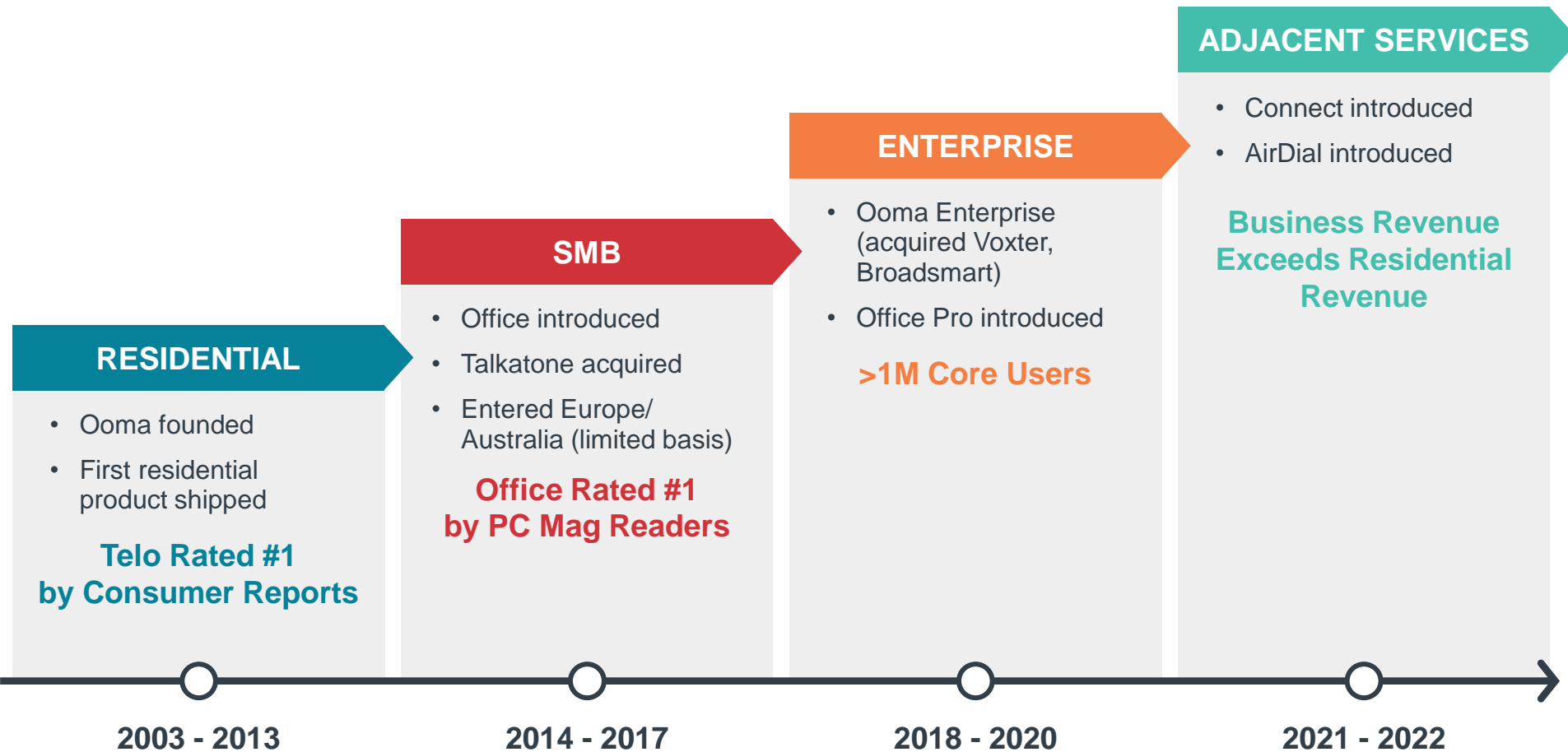
# Ooma

['üimə] *noun*

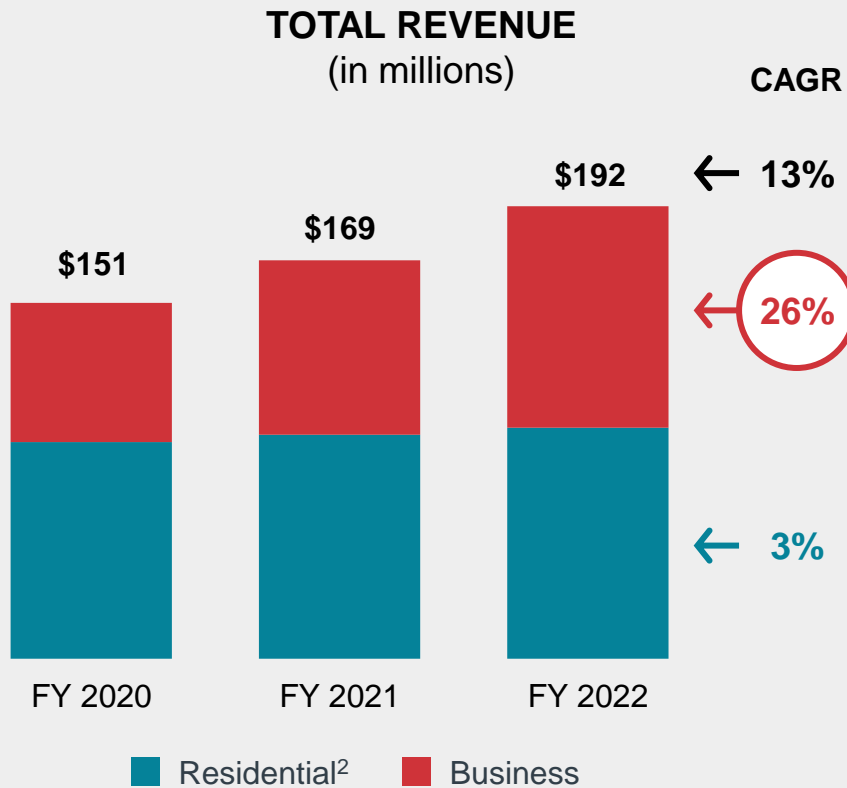
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1. Object Of My Affection
2. Services that deliver superior customer experiences
3. Cloud-based unified communications, call center, wireless internet and more

# Ooma's Evolution



# Ooma Today



Ranked #1 Business Phone Service<sup>1</sup>

90%+ recurring revenue

Multi-tenant SaaS platform

2.5m+ total users

978 employees and contractors

HQ: Sunnyvale, CA

NYSE: OOMA

Note: Fiscal year end January 31

<sup>1</sup> PC Magazine User Survey

<sup>2</sup> Including Talkatone

# Agenda

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**Corporate Strategy**

Eric Stang

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**Platform and Products**

Dennis Peng, Natalia Casselman

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**Marketing and Sales**

Chris Burgy, Jim Gustke, Rob Ferrer

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**New Growth Opportunities**

Thad White, Toby Farrand, Jim Gustke

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**Financial Metrics**

Shig Hamamatsu

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**Closing Comments**

Eric Stang

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**Q&A**

Management Team

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# Strategy

Provide leading communications and related services that deliver advanced features, superior ease of use, and uncommon value to businesses worldwide





# Strategic Pillars

## **COMPETE INTELLIGENTLY**

Craft solutions specific to segment/customer needs

## **DELIGHT CUSTOMERS**

Apply our ethos of simplicity and ease-of-use

## **BROAD-BASED SOLUTIONS**

Provide more complete customer experience beyond unified communications

## **ENGAGE FLEXIBLY**

Leverage our unique end-to-end platform with partners and customers

## **DELIVER CUSTOMER VALUE**

Execute through superior platform design, scale and innovation

# Solid Foundation For Growth

- ✓ Leader in our target segments
- ✓ Flexible, robust end-to-end platform operating at scale
- ✓ Strong mass and online marketing and direct sales
- ✓ Large North America customer base, growing internationally
- ✓ Early success providing broader customer solutions
- ✓ Achieving growth with positive operating cash flow and no debt



# Market Trends Fuel Our Opportunity

Market segmentation is increasing as customers look for the most relevant and complete solutions



Ooma<sup>®</sup>

Pick segments and craft the **right solutions** for them

Powerful and traditionally expensive features are increasingly possible for smaller sized businesses



Deliver advanced features in an **easy-to-use** and **cost-effective** manner

5G is changing how internet is delivered



**Engage** as customers reevaluate their choices

POTS (copper lines) is largely going away over next few years



**Identify** and **lead** the market with alternative solutions

POTS = Plain Old Telephone Service

# Strategic Priorities



**Extend Our Leadership  
Serving SMBs**



**Develop New Verticals and  
Stronger Channel Sales**



**Expand Internationally**



**Capture POTS Copper Line  
Replacement Opportunity**

**Ooma<sup>®</sup>**

**Leverage  
Fixed Wireless Internet**



# Platform and Products

**Dennis Peng**

VP, Product Management

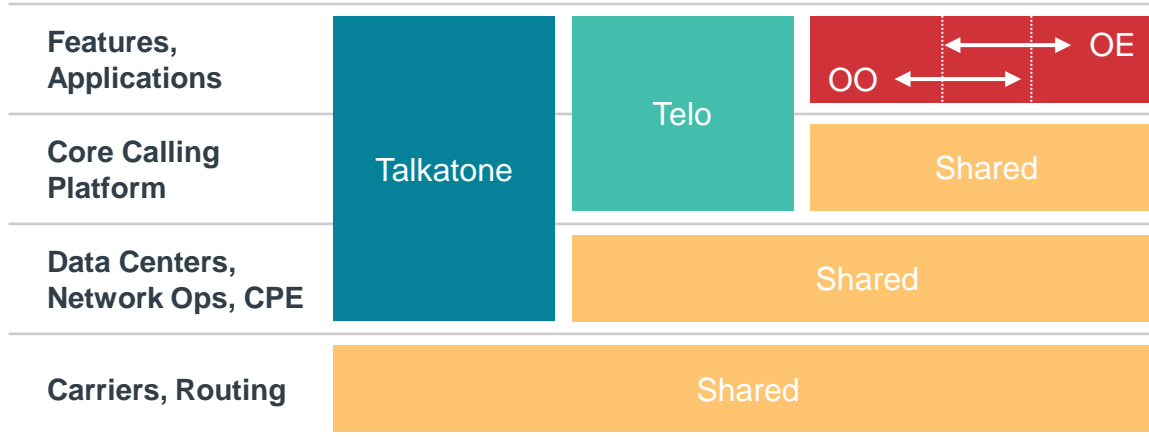
**Natalia Casselman**

Director, Ooma Office  
Product Management

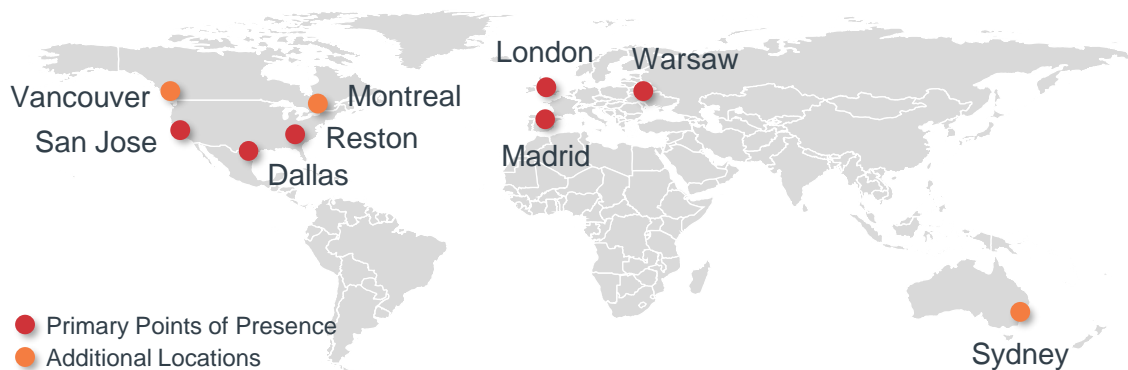


# Strong Foundation for Success

## INTEGRATED ARCHITECTURE



## DISTRIBUTED PRESENCE



Note: Excludes Talkatone

## PLATFORM ADVANTAGES

Flexible, multi-tenant design

Operating at scale

Low cost

End to end design/control

Multi-zone redundancy

# Solutions for a Wide Range of Customers

RESIDENTIAL / HOME OFFICE

SMALL / MEDIUM 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  
crafted for your success*

# Ooma Office Is a Powerful Solution for Small/Medium Businesses

	ESSENTIALS	PRO	PRO PLUS (COMING)
<b>Productivity</b>	<ul style="list-style-type: none"> <li>Virtual receptionist</li> <li>Ring groups</li> <li>Voicemail</li> </ul>	<ul style="list-style-type: none"> <li>Desktop app</li> <li>VM transcription</li> <li>O365/Google integration</li> </ul>	<ul style="list-style-type: none"> <li>Hot Desking</li> <li>Salesforce integration</li> <li>Shared line appearance</li> </ul>
<b>Mobility</b>	<ul style="list-style-type: none"> <li>Smartphone app</li> <li>SMS</li> </ul>	<ul style="list-style-type: none"> <li>Hybrid ring groups</li> </ul>	<ul style="list-style-type: none"> <li>Find me / follow me</li> </ul>
<b>Collaboration</b>	<ul style="list-style-type: none"> <li>Virtual fax</li> <li>Conferencing</li> <li>Intercom</li> </ul>	<ul style="list-style-type: none"> <li>Video meetings</li> </ul>	<ul style="list-style-type: none"> <li>Meeting recording</li> <li>Team messaging</li> </ul>
<b>Customer Engagement</b>	<ul style="list-style-type: none"> <li>Dial by name</li> <li>Music on hold</li> </ul>	<ul style="list-style-type: none"> <li>Caller info match</li> </ul>	<ul style="list-style-type: none"> <li>Call queues</li> <li>Time of day routing</li> </ul>
<b>Administration</b>	<ul style="list-style-type: none"> <li>Setup wizard</li> <li>Admin/user portals</li> </ul>	<ul style="list-style-type: none"> <li>Call analytics</li> </ul>	<ul style="list-style-type: none"> <li>Operator console</li> </ul>
<b>Value</b>	<b>\$19.95/mo</b>	<b>\$24.95/mo</b>	<b>\$29.95/mo</b>

Only selected features shown  
Prices exclusive of taxes and fees



# Ooma Office On-boarding Experience

## STEP 1: SELECT MAIN NUMBER

Signup for Ooma Office in three easy steps.

Phone Number Ooma Plan Users

Local Numbers Toll-Free Numbers Check Portability

Area code:  Search

**(408) 457-6294** (408) 457-9941 (408) 519-2242  
(408) 519-2259 (408) 519-2316 (408) 519-3357  
(408) 519-3374 (408) 519-3379 (408) 519-3526

Get New Batch ↻

Choose Your Free Number

Get the perfect number for you. Choose between a local number and a toll-free number or even port over your existing phone number.

No hardware required.

BACK NEXT

# Ooma Office On-boarding Experience

## STEP 2: PICK YOUR PLAN

Signup for Ooma Office in three easy steps.

(650) 272-0742    Ooma Plan    Users

Core Features	Ooma Office	Most Popular Ooma Office Pro
Price	\$19.95 /user/mo.	\$24.95 /user/mo.
One FREE toll-free number	•	•
Mobile App	•	•
+ 35 Business Features	•	•
Video Conferencing		•
Desktop App		•
Call Recording		•
Enhanced Call Blocking		•
Voicemail transcription		•
Caller Info Match		•
	GET OFFICE	GET OFFICE PRO

No hardware required.

BACK    NEXT

# Ooma Office On-boarding Experience

## STEP 3: CHOOSE NUMBER OF USERS

Signup for Ooma Office in three easy steps.

(650) 272-0742 Ooma Office Pro Users

### Choose Number of Users

How many of your employees will make and receive calls from a specific location, like an office or a reception desk?

No hardware required.

How many employees will need a designated phone?

1 2 3 4 5 6+

BACK NEXT

# Ooma Office On-boarding Experience

**SERVICE IS ENABLED!**

## Account Created

**Your Ooma Office account has been created!**

You have made a great decision by choosing Ooma Office for your business. Your business will not only benefit from crystal-clear calling, but also enjoy best-in-class service every step of the way!

Your Ooma Office account details are as follows:

Administrator	Admin User (admin@company.com)
---------------	--------------------------------

---

Service Address	The next SMB 525 Almanor Avenue Sunnyvale, CA 94085
-----------------	---

---

Main Business Number	(650) 272-0724
----------------------	----------------

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Monthly Total	<b>\$59.85</b>
Phone Service	<b>\$59.85</b>
	3 Standard Users at \$19.95* / month

---

One-time Total	<b>\$0.00**</b>
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\* Does not include applicable taxes and fees

\*\* Excludes sales tax




# Ooma Office Setup Assistant

## Setup Assistant ×

---

### Welcome to the Ooma Office Setup Assistant

As the administrator, you can use the Setup Assistant to configure the most commonly used features of Ooma Office. We will walk you through:

-  Configuring Users
-  Handling Calls
-  Additional Services

After completing the express setup, feel free to explore the rest of the site to configure other features and settings. You can return to the Setup Assistant at any time by clicking the **Setup Assistant** tab on the right side of the page.

Click the **Get Started** button to begin!

[GET STARTED](#)

# Ooma Office Setup Assistant

## CONFIGURE USERS

### Configure User: User 1001 (1/3 Users) ×

Enter basic information for this user, assign devices and services.

**Note:** All users will have access to Ooma Office mobile app. You can optionally select a physical device for users on Ooma Office mobile app.

First Name \*

John



Last Name \*

Doe

Email Address \*

johndoe@company.com

Primary Device

Mobile App

Extension Number

1001

Phone number

(650) 201-5192

Enabled Features

REC  Record all calls

Conference Bridge

Virtual Fax

SKIP ALL

SKIP

SAVE

# Ooma Office Setup Assistant

## SET UP MAIN NUMBER ROUTING

### Add Virtual Receptionist - Main VR ×

#### Business Hours Actions

When this Virtual Receptionist receives a call during business hours

Send calls to

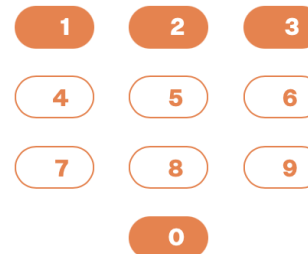
Choose this option if you want callers to hear a custom greeting and be prompted to select from available options of call handling

#### Menu Settings & Greeting

Greeting Text-to-speech ▶ Play ✎ Edit

Welcome to OomazingTechnology. If you know the extension of the party you are trying to reach, you may dial it at any time. For business hours, Press 1. For Sales, Press 2. For Support, Press 3 For company directory, press 0

- 0 - Transfer to Company directory
- 1 - Play announcement ▶
- 2 - Transfer to Sales
- 3 - Transfer to Support Ring Group
- +



BACK

NEXT

# Ooma Office Setup Assistant

## ADD ADDITIONAL SERVICES

### Add Additional Services ×

STEP 1

STEP 2

STEP 3

Ooma Office Includes a vast array of free services that will serve all your communication needs

#### Toll-free Number

Having a toll-free number makes it easier for your customers to reach you. Your Ooma Office service includes one free toll-free number with 500 minutes of inbound calling (additional minutes are 3.4¢/min).

ADD TOLL-FREE NUMBER

#### Conference Calling

Ooma Office makes it easy for you to host conference calls with remote team members and business partners.

EDIT CONFERENCE LINE

#### Number Porting

If you have phone numbers you want transferred to your Ooma Office account, you can submit your number porting request now. It usually takes 1-3 weeks for the transfer to complete. Do not cancel your existing service until your numbers have been transferred over.

INITIATE NUMBER PORTING

Click the **Next** button when you are ready to continue

BACK

NEXT



# Ooma Office Manager Admin Portal

Ooma Office

DASHBOARD SETTINGS ACCOUNT STORE

Joe Doe

Extensions Users Phone Numbers Devices System Managed Wi-Fi

## Extensions

Search by Name, Type or Number

View: All

ADD

Extension	Name	Direct Numbers
1000	Virtual Receptionist	(628) 201-5062
1001	John Doe	(628) 201-5192
1002	Jane Doe	(628) 201-5209
1003	Jack Doe	(240) 212-8215

- Users
- Virtual Fax
- Ring Groups
- Virtual Receptionist
- Conference Line
- Paging Groups
- Regular Number
- 800 Toll Free Number
- Base Station
- DP1
- Linx
- IP Phone
- Bulk IP Phone Import
- Desktop App

CONTACT US TERMS OF USE PRIVACY POLICY REFER A BUSINESS FOLLOW US

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# Ooma Office Manager

## ADD/EDIT USERS

**Extension 1001** ✕

**BASIC** NUMBERS DEVICES VOICEMAIL CALL HANDLING FEATURES

Configure the basic information of this user.

First Name \*

Last Name \*

Email Address \*  ?

[SEND WELCOME EMAIL](#)

[Reset or manually override Password](#) ?

[SAVE](#)

# Ooma Office Manager

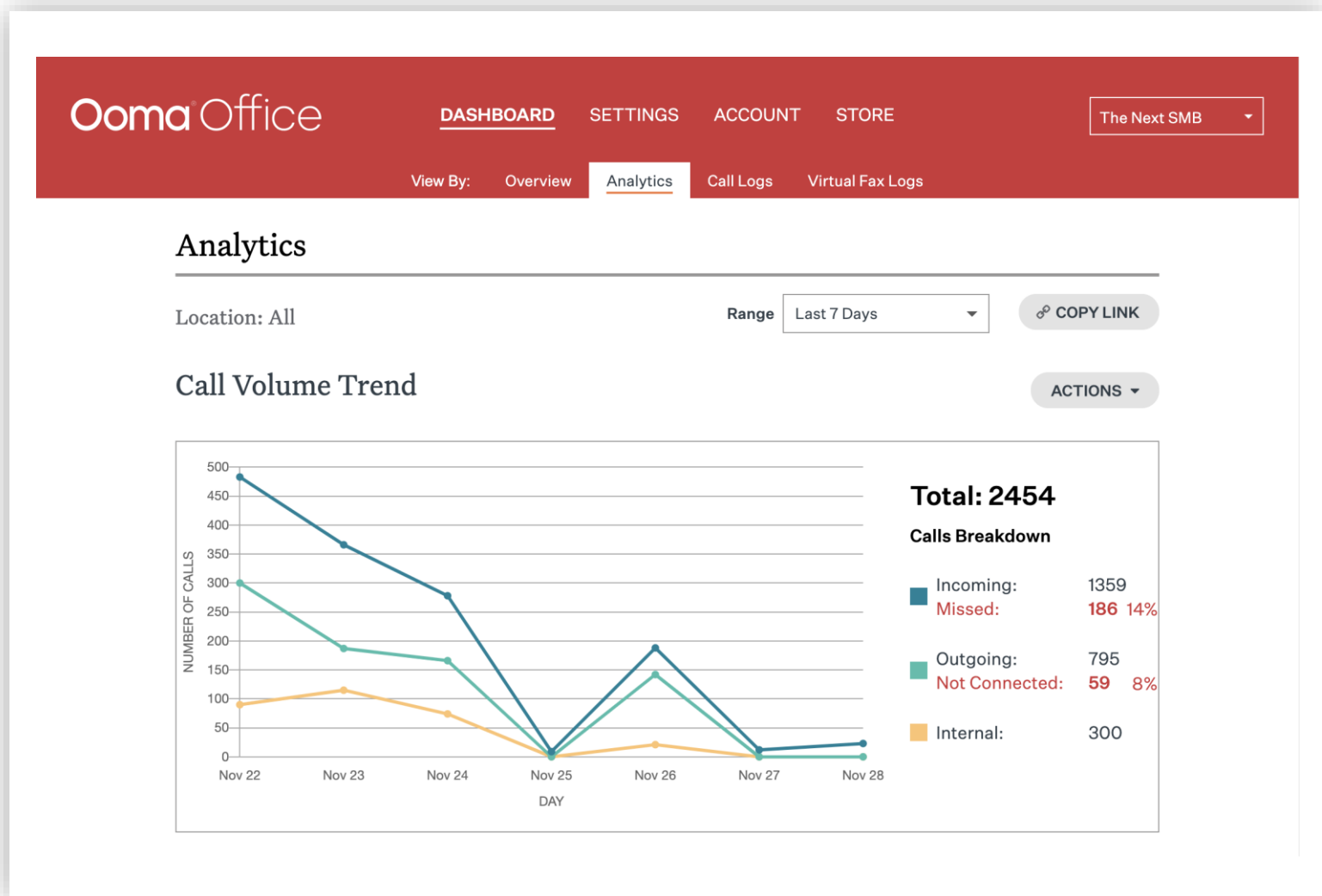
## PROGRAM IP PHONE KEYS

The screenshot displays the 'Edit - IP phone' configuration page for an Ooma 2615W phone. The interface is divided into several sections:

- Navigation Tabs:** BASE, PROGRAMMABLE BUTTONS (selected), ADVANCED SETTINGS, NETWORK.
- Header:** Edit - IP phone [Close]
- Instructions:** Configure the buttons for your IP Phone [Help]
- Phone Model:** Ooma 2615W [Close] + EXP. MODULE
- Page Control:** Page 1 [Close] + PAGE
- Button Grid:** A 5x2 grid of buttons. Each button has a number (1-5) on the left and a number (1001) in the first column. The second column contains 'Park 1' for button 1 and 'Jack' for button 2. Buttons 6-10 are on the right side of the grid.
- Configuration Panel (7 - Jack):**
  - Function: Extension Monitoring [Help]
  - Target: Jack Doe [Help]
  - Display: Jack [Help]
  - Revert Changes
- Footer:** CONTACT US [Icon], SAVE, S RESERVED
- Right Sidebar:** Help, Setup Assistant, Account Summary, Download

# Ooma Office Manager

## MONITOR CALLING ACTIVITY



# Ooma Office User Portal

The screenshot shows the Ooma Office user portal interface. At the top, there is a red navigation bar with the Ooma Office logo on the left and navigation links for DASHBOARD, SETTINGS, and ACCOUNT on the right. A user profile dropdown for 'Delores Garcia' is visible. Below the navigation bar, a secondary menu includes Overview, Directory (selected), Voicemail, Meetings, Call Logs, Fax, and Audio Conf. The main content area is titled 'Directory' and features a filter bar with 'COMPANY', 'SHARED', and 'PERSONAL' tabs. A search bar contains the text 'Search for contact'. To the right of the search bar are 'View: All' and 'ACTIONS' dropdowns. A list of contacts is shown on the left, with 'Delores Garcia' selected. A detailed profile card for Delores Garcia is displayed on the right, showing a circular profile picture with the initials 'DG', her name, and contact information: Extension: 1003, Phone Number: (408) 677-5995 (other), and Fax Number: (775) 391-3381. The footer contains links for CONTACT US, TERMS OF USE, PRIVACY POLICY, REFER A BUSINESS, and FOLLOW US, along with Facebook and Twitter social media icons. A copyright notice for © 2022 OOMA, INC. ALL RIGHTS RESERVED is also present.

## CONTENTS

Directories

Calling

Voicemail

Text Messages

Video Meetings

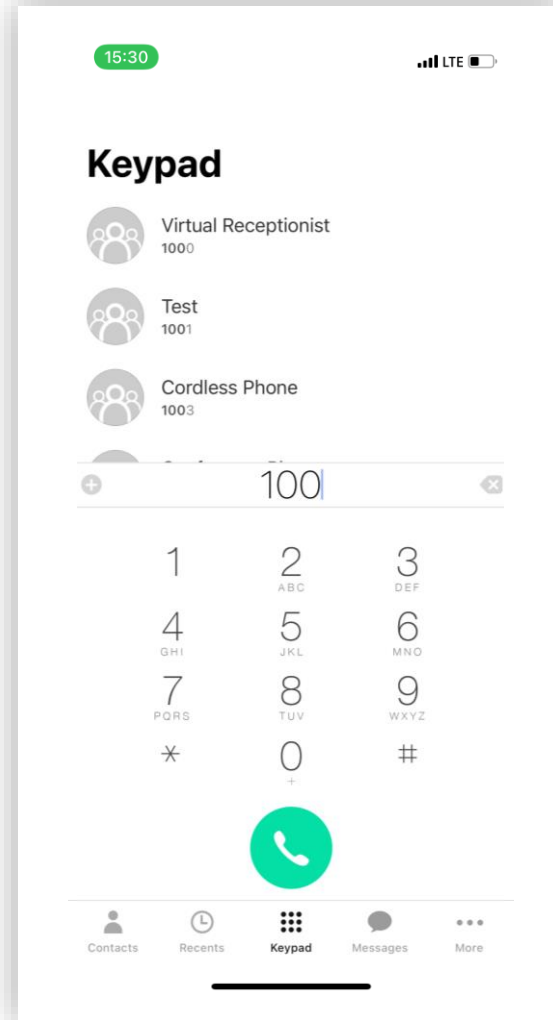
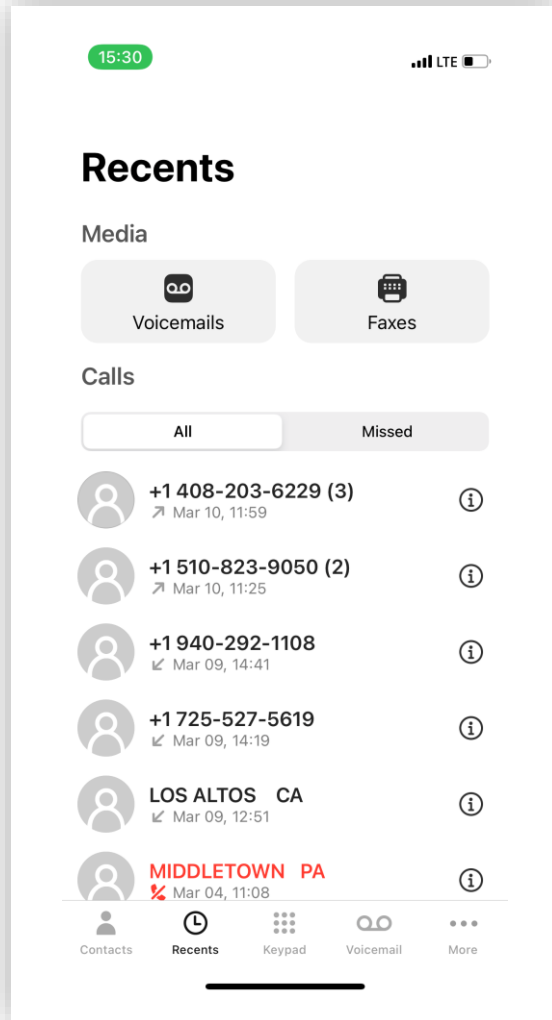
Call Logs

Faxes

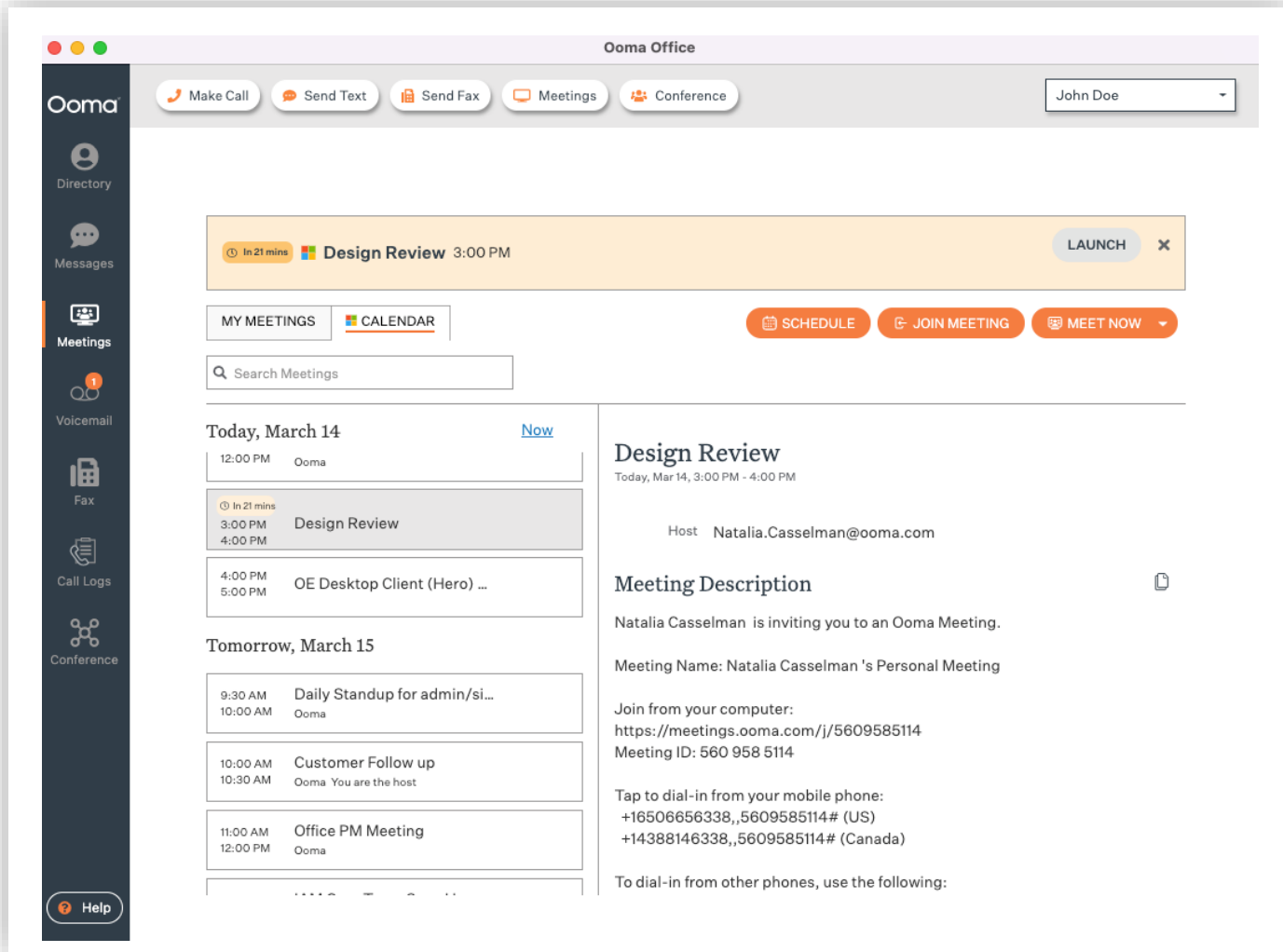
Audio Conference

User Settings

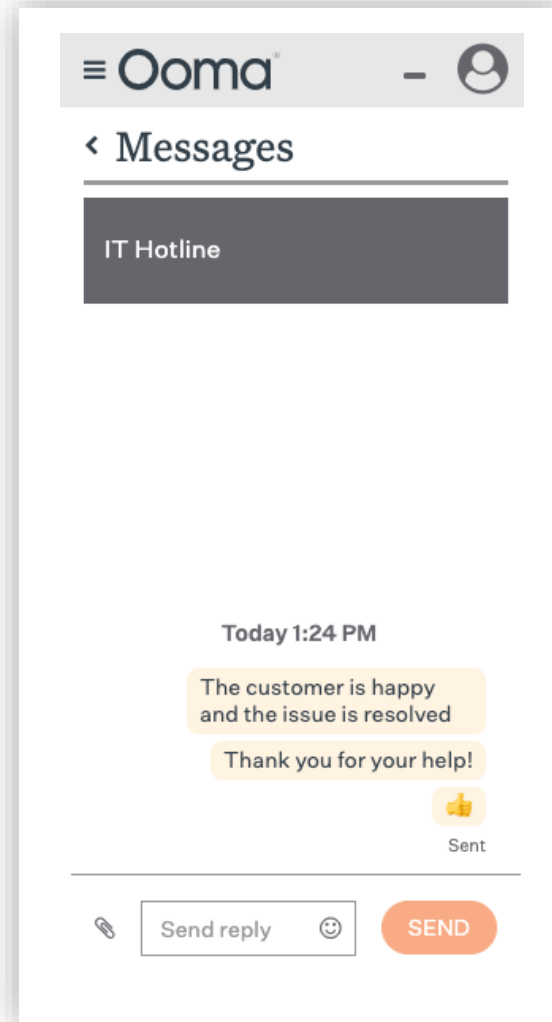
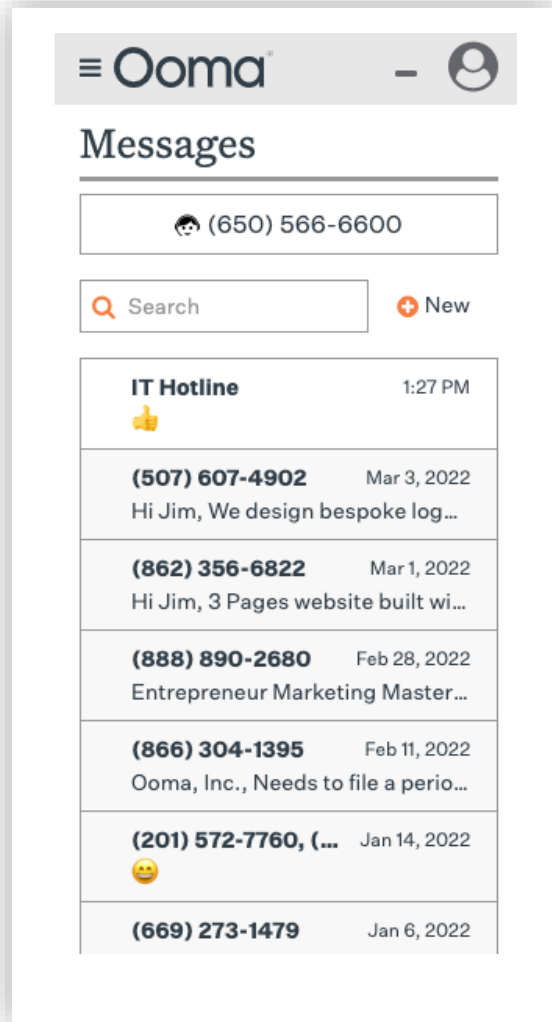
# Ooma Office Mobile App



# Ooma Office Desktop App



# Ooma Office Chrome Browser Extension





# Expanded Solutions for SMB

## WIRELESS INTERNET CONNECTIVITY



### Ooma Connect

**Primary or backup Internet with  
Continuous Voice technology**

*Cost effective and easy to self-deploy  
Plans start at \$29.95/mo*

## MANAGED WI-FI



### Ooma Wi-Fi

**Control Quality of Service to  
prioritize mission critical services**

*Greatest ease, value, and security  
backed by Ooma Managed Services  
Plans start at \$11.95/mo*

Prices exclusive of taxes and fees

# Ooma Office Customer Experience (Video)



# Ooma Enterprise Gives Larger Businesses the Flexibility to Succeed

	SELECTED CAPABILITIES
<b>Enterprise-level Features</b>	<ul style="list-style-type: none"> <li>• Call center</li> <li>• CRM integrations</li> <li>• Flexible desk phone experiences</li> <li>• Advanced reporting/analytics</li> </ul>
<b>Platform Flexibility</b>	<ul style="list-style-type: none"> <li>• API-based integrations</li> <li>• Custom call flows</li> <li>• Hybrid deployments</li> </ul>
<b>Focused Applications and Partners</b>	<ul style="list-style-type: none"> <li>• Hospitality/Jazzware</li> <li>• TEAMS routing</li> <li>• UJET contact center</li> <li>• Select white-label partners</li> </ul>
<b>Customer Enablement</b>	<ul style="list-style-type: none"> <li>• Network design</li> <li>• Managed deployment</li> </ul>

## EXAMPLES OF PLATFORM FLEXIBILITY

### Quick-serve Franchise

- Combined call center with AI engine

### Financial Services Provider

- Integrated with proprietary CRM

### Medical Provider

- Established duplicate SMS flows

### Large Multinational

- Enabled local/remote call handling

# Ooma Enterprise Customer Experience (Video)



# Differentiating Against Competition

	FOCUS	CUSTOMER EXPERIENCE	VALUE
SMALL / MEDIUM BUSINESS	Curated features Holistic solution	Delightful onboarding Easy administration Helpful, available support	More features for less than previously spent
ENTERPRISE	Powerful call flows Crafted for select vertical markets Customizable	Solves important business needs Partnered for joint success	Deep engagement and impact

# Marketing and Sales

## MARKET OVERVIEW

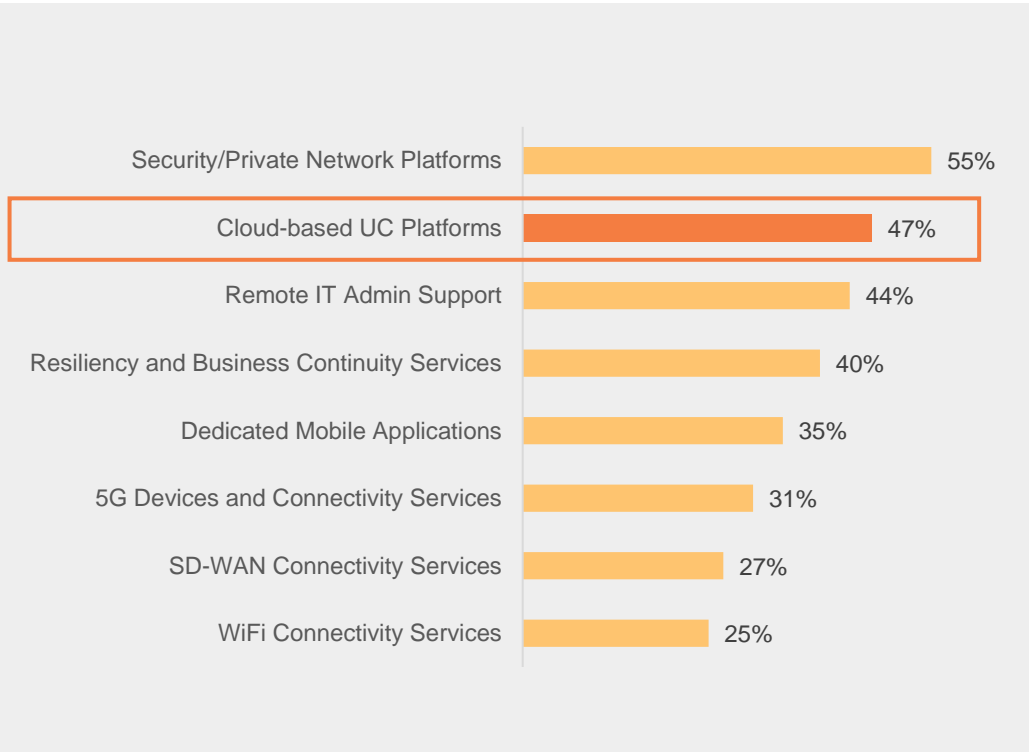
**Chris Burgy**

VP, Corporate Development

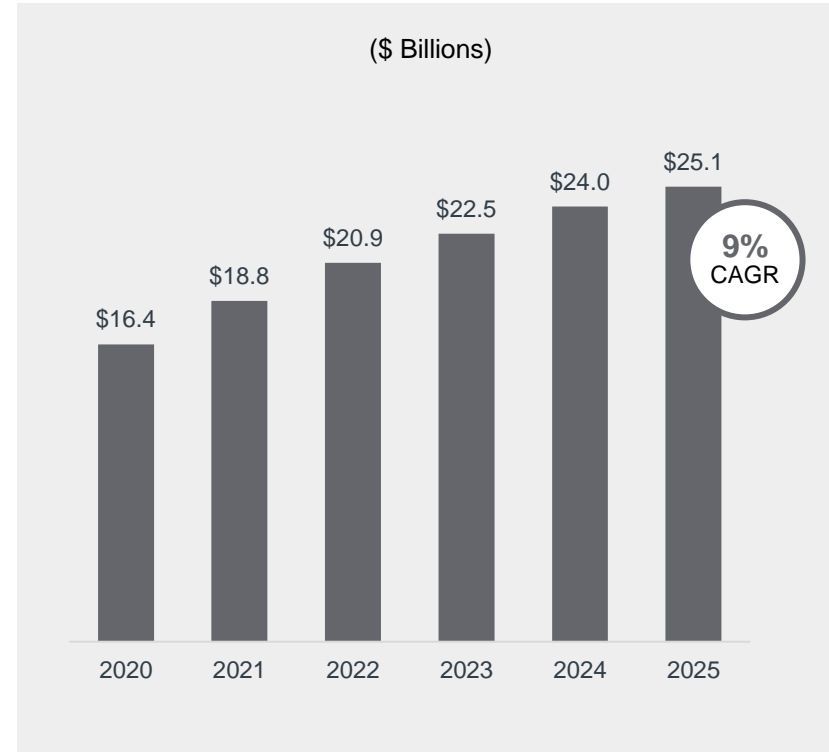


# Significant UCaaS Market Opportunity

## FUTURE IT INVESTMENT PRIORITY AREAS

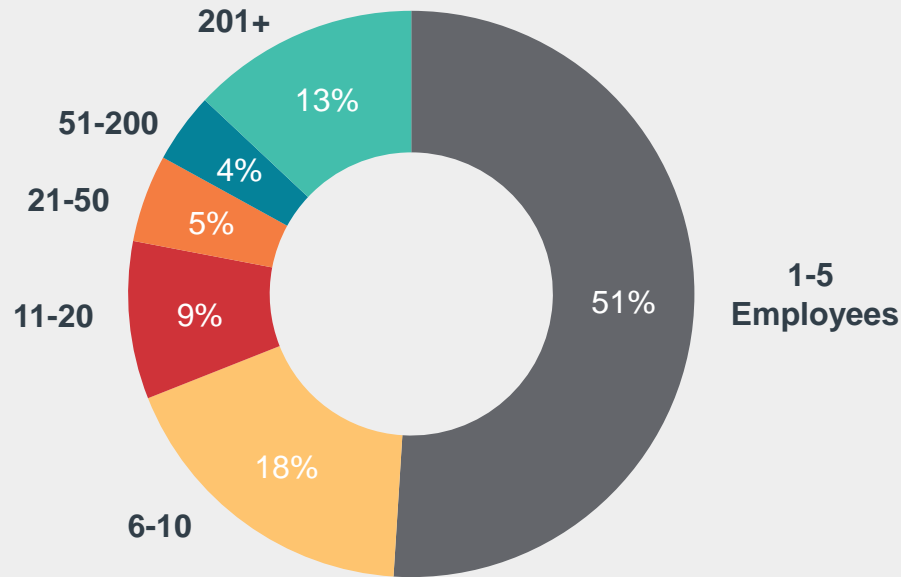


## HOSTED VOICE / UCAAS WORLDWIDE MARKET REVENUE



# Ooma Serves Firms of All Sizes Today

**OOMA BUSINESS USERS BY SIZE OF FIRM**  
100% = 308,000



Majority of users are SMB

31% of users are in firms with >10 seats

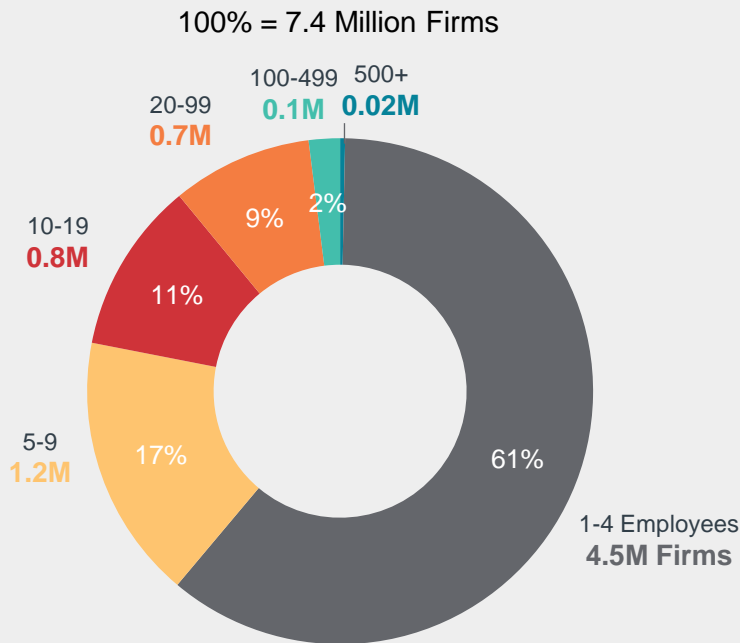
Largest account is ~25,000 users

Source: Ooma Customer Data as of January 31, 2022

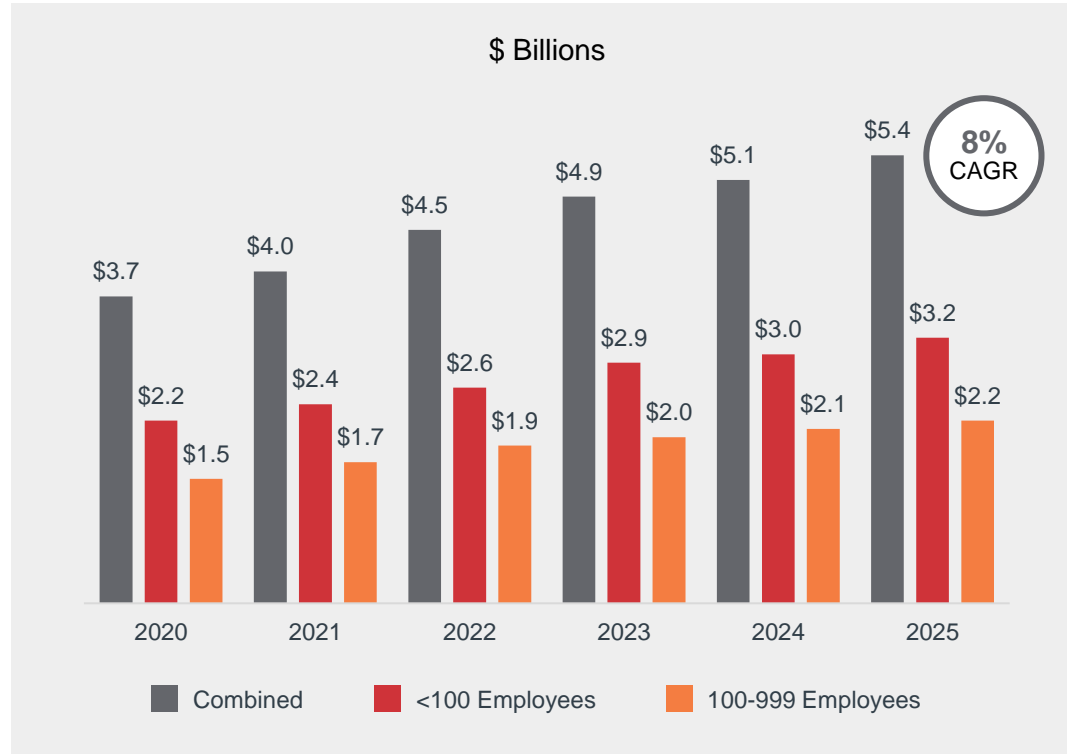


# SMB UCaaS Is Sizeable and Growing

**NORTH AMERICA FIRMS BY EMPLOYEE COUNT**

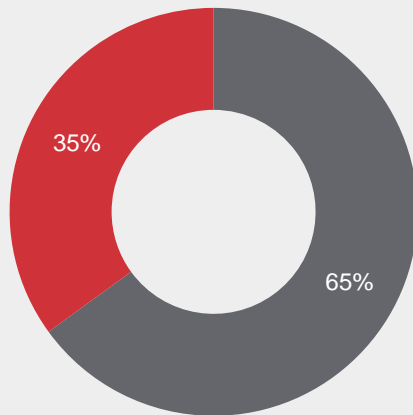


**U.S. SMB HOSTED VoIP FORECAST**



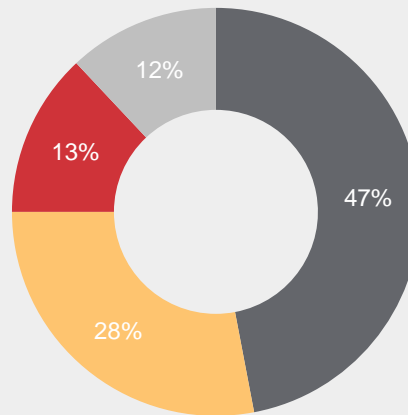
# Ooma Office Replaces Traditional Solutions

**PREVIOUS TYPE OF PHONE SYSTEM**



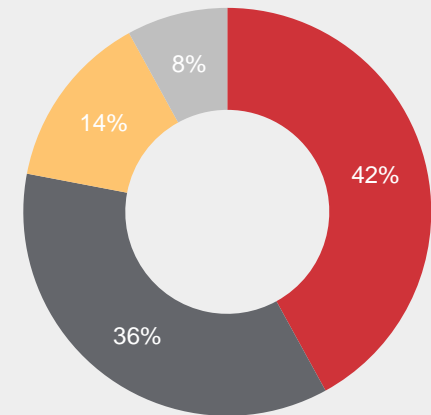
- Onsite Phone System
- Cloud Phone System

**PREVIOUS PHONE SERVICES**



- Traditional/Cable
- Other
- Cloud
- No Previous

**OTHER SERVICES CONSIDERED BEFORE PURCHASING OOMA**



- Cloud
- Traditional/Cable
- Other
- None Mentioned

Source: Ooma office new customer survey, 2021. Data is percent of mentions.

# Marketing and Sales

## MARKETING

**Jim Gustke**  
VP, Marketing



# Target Customer Profiles



## SMALL / MEDIUM BUSINESS

- 1-200 employees, telephony centric
- Professional services, industrial and main street businesses
- **Decision maker:** Business owner
- **Motivations:** Run more efficiently, improve customer experience, save money



## ENTERPRISE

- 50-1000s of employees, complex needs
- Professionally run, often multi-site organizations
- **Decision maker:** CIO/IT/consultant
- **Motivations:** Integrate with business processes, support legacy infrastructure, call/contact center capabilities, reliability, and support

# Marketing Strategy

	SMALL / MEDIUM BUSINESS	ENTERPRISE
<b>Main Message</b>	<b>Ooma is a solution you can trust to meet the needs of small business</b>	<b>Ooma partners with you to provide solutions crafted for your needs</b>
<b>Sub-messages</b>	<ul style="list-style-type: none"> <li>• Run your business from anywhere</li> <li>• Look more professional</li> <li>• Build stronger customer relationships</li> <li>• Save money</li> </ul>	<ul style="list-style-type: none"> <li>• Right solution for your type of business</li> <li>• Improve your business results</li> <li>• Depend on Ooma to support you fully</li> <li>• Take advantage of flexible financial models</li> </ul>
<b>Communication Process</b>	<ul style="list-style-type: none"> <li>• Simple explanations</li> <li>• Frequent calls to action</li> <li>• Emphasis on ease and value</li> </ul>	<ul style="list-style-type: none"> <li>• Sophisticated explanations</li> <li>• Needs assessment</li> <li>• Emphasis on education</li> </ul>
<b>Building Awareness</b>	<ul style="list-style-type: none"> <li>• Radio (news, sports)</li> <li>• Online ads</li> <li>• Referrals</li> </ul>	<ul style="list-style-type: none"> <li>• Analyst/Industry outreach</li> <li>• PR, trade shows, events</li> <li>• Vertical online publications</li> <li>• Channel sponsorships and training</li> </ul>

# Funnel Driven Marketing



# Marketing and Sales

## SALES

**Rob Ferrer**

VP, Business Sales



# Routes to Market

## CURRENT SALES MIX<sup>1</sup>

**CONDUCT**  
Marketing Awareness  
and Outreach



**Direct  
Sales**

55 - 60%

**CULTIVATE**  
Partner  
Relationships



**Channel  
Sales**

40 - 45%

**ESTABLISH**  
Corporate  
Strategic Partners



**Strategic  
Partner  
Sales**

Small / developing

<sup>1</sup> Percent of subscription services revenue



# Driving Sales Growth



## Direct Sales

- Marketing activity
- Trained / motivated personnel
- Turnkey solution for the customer

## Channel Sales

- Targeted solutions (e.g., verticals)
- Recognized, trusted channel team
- Channel enablement tools/systems
  - Agents (sell)
  - VARs (sell/bill, install, on-site support)
  - MSPs (turnkey providers, often branded)
  - Distributors (inside sales teams)
- Long-term commitment

## Strategic Partner Sales

- Shared opportunity
- Product monetization and integration
- Sales support / training

## DRIVERS OF SUCCESS

# Sales Strategy

Exploit our differentiated product solutions

Develop verticals for targeted leadership

- Including with partners / integrators

Continue strong sales execution

Expand channel and strategic partners

- Speed to partner revenue
- Flexible deployment models
- Trust and support



# Channel Partner Experience (Video), TCG



**DAN PIRIGYI**

Partner

# Growth Opportunities

AirDial



**Thad White**

VP, Emerging Products

# Copper Sunset

## DECLINE OF COPPER LINES



“

*The PSTN is headed toward an inevitable sunset.*

– Federal Communications Commission, August 2019

FCC order 19-72A1, <https://docs.fcc.gov/public/attachments/FCC-19-72A1.pdf>  
Forecast based on Ooma trendline analysis

# Ooma AirDial Replaces Copper Lines

## TYPICAL APPLICATIONS



Analog to digital, wireless LTE,  
battery back-up, remote mgmt.

Compliant with safety regulations

Optimized for indoor  
cellular reception

Drop-in replacement



Elevators



Fire Alarm Panels



Security Panels



PBX Trunks



Gate Phones



Blue Light Phones



Boiler Room Alarms



Door Entry Intercoms

# Ooma AirDial Customer Experience (Video), Brickpoint Properties



# Ooma AirDial Differentiators

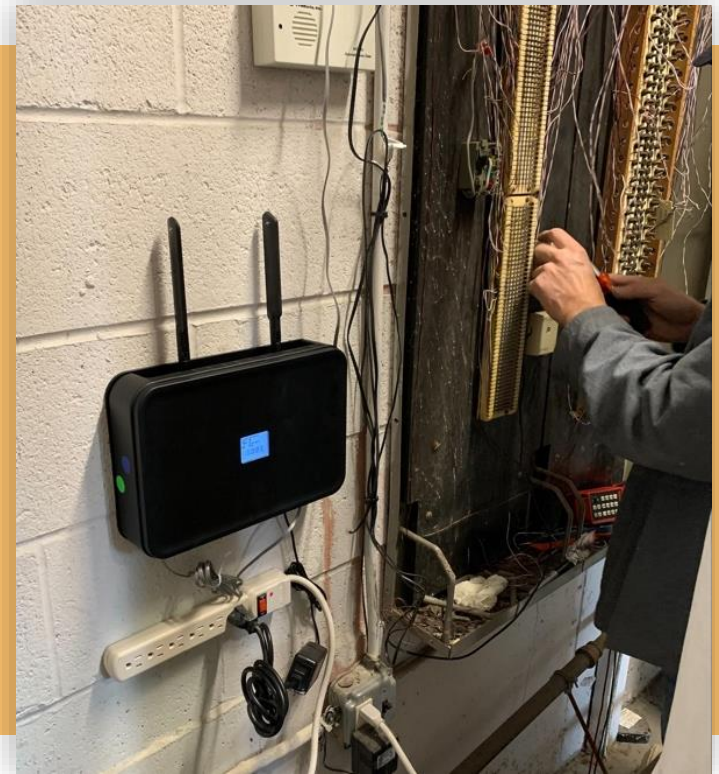
## CUSTOMER EXAMPLE: BRICKPOINT PROPERTIES

Complete, drop-in solution

Secure remote cloud management

Less expensive than existing copper line(s)

Trusted solution, built on Ooma's network scale and mature voice technology





# Ooma AirDial Partner Experience (Video)



# New Growth Opportunities

## INTERNATIONAL EXPANSION

**Toby Farrand**

VP, Engineering & Operations



# International Expansion

## DRIVEN BY OUR LARGEST CUSTOMER

Operates in ~100 countries  
around the world

Hundreds of thousands of  
potential users

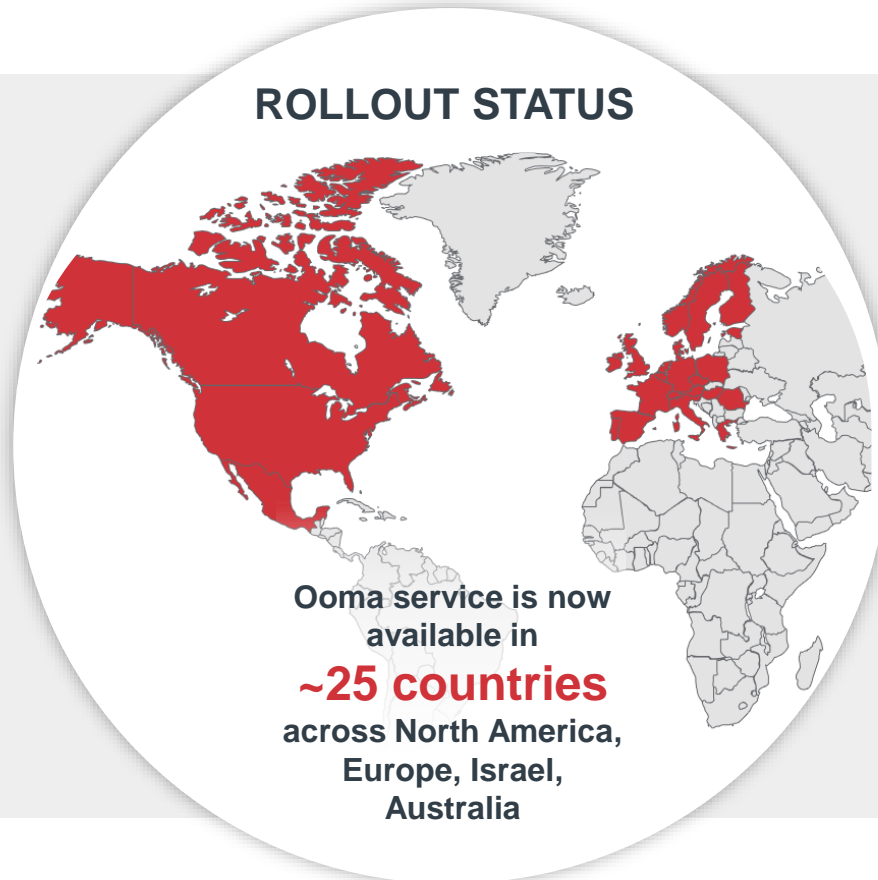
Sought more advanced solution  
from Ooma starting 2019

~25,000 users today

Engaged on several fronts  
with Ooma today

International rollout, enhancements,  
new solutions

### ROLLOUT STATUS



# New Growth Opportunities

## 4G/5G TRANSITION

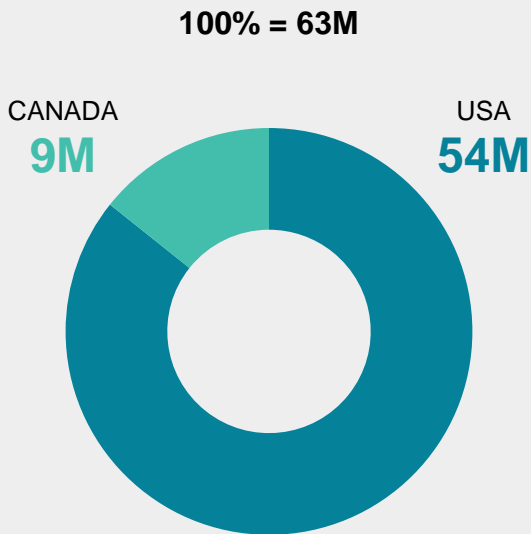
**Jim Gustke**

VP, Marketing

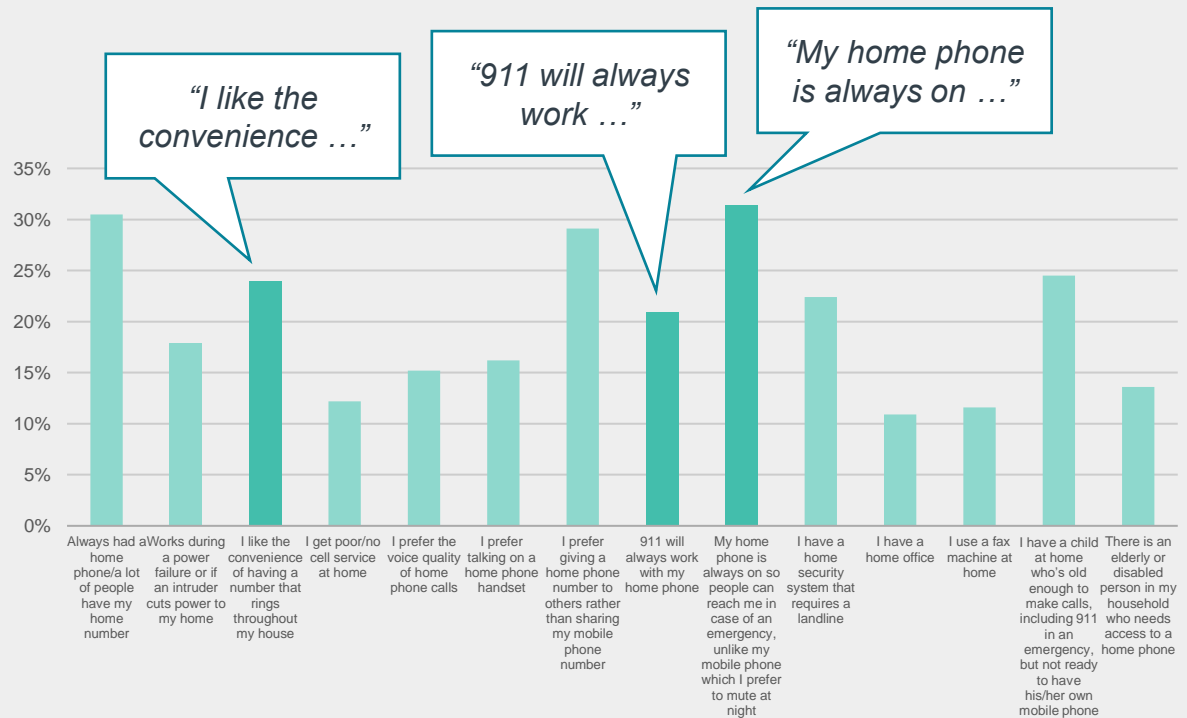


# Residential Remains a Sizeable Market

## NA RESIDENTIAL PHONE LINES



## WHAT HOME USERS WANT

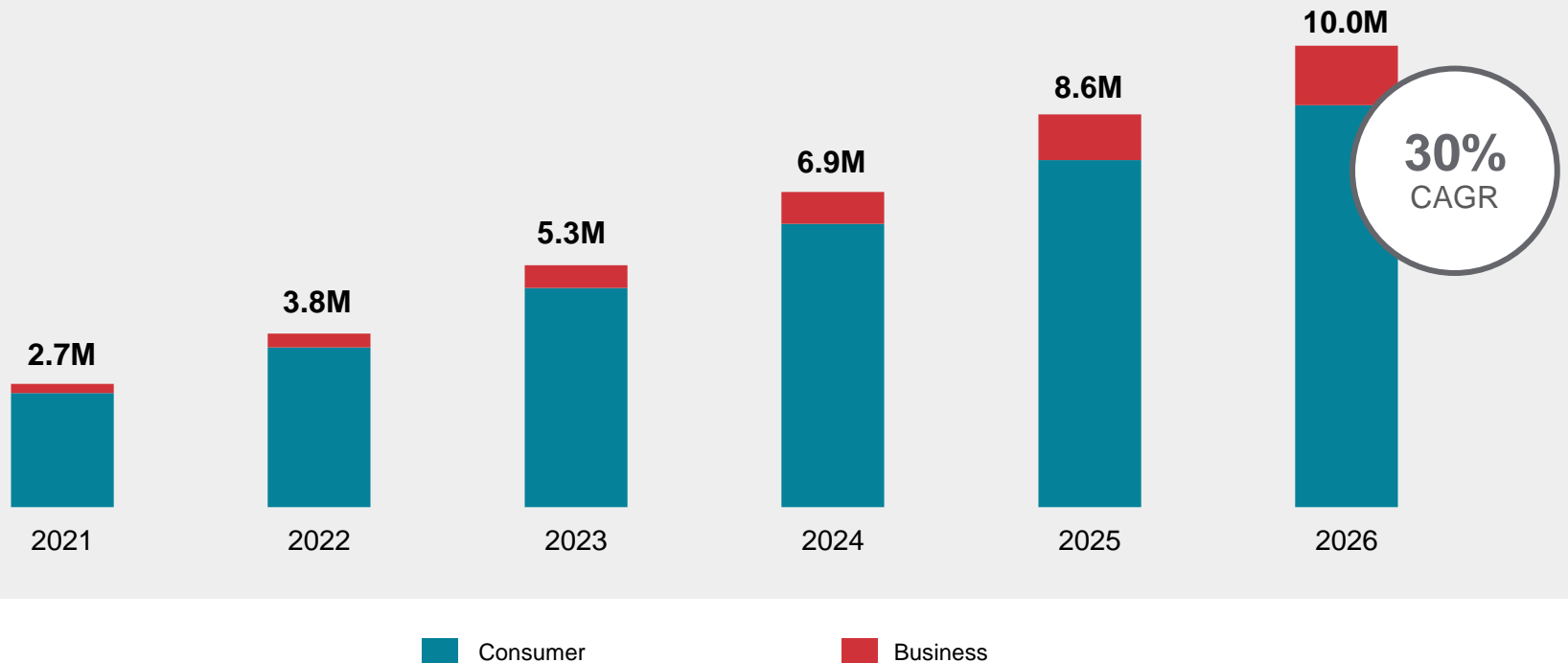


Source: FCC Voice Telephone Services as of June 30, 2018; CRTC Telecom Sector- CMR 2018

Source: Ooma survey of U.S. home phone users, Sept 2021

# 5G Fixed Wireless Internet (FWI) Growth

U.S. FIXED WIRELESS ACCESS SUBSCRIPTIONS  
2021 - 2026



FWI + Ooma = “Double Play”

Source: IDC, 2022

# Ooma and T-Mobile 5G Home Internet

The screenshot shows the T-Mobile website interface. At the top, there is a navigation bar with the T-Mobile logo and 'HOME INTERNET' text. To the right of the logo are links for 'Plan', 'How it works', 'Internet deals', and 'Support'. Further right are 'Contact & support', a search icon, a 'Check availability' button, and 'My account'. Below the navigation bar is a black banner with the text 'Try T-Mobile Home Internet worry-free with our 15-day money back guarantee.' and a right-pointing arrow.

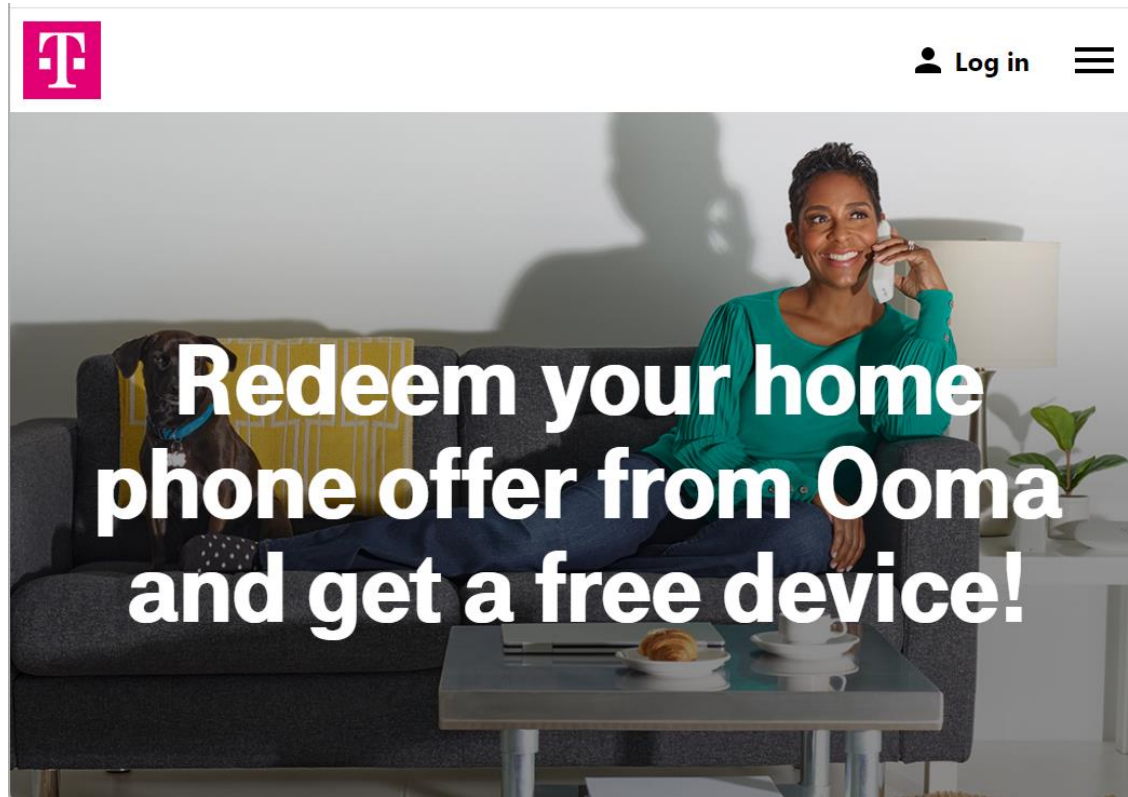
The main content area is split into two sections. The top section features the 'T 5G HOME INTERNET' logo and the headline 'Home Internet without the BS'. Below the headline is a paragraph: 'Internet bill have you feeling mistreated? Get happy with T-Mobile Home Internet. One cord, no strings. Just fast, reliable internet ready to set up in 15 minutes or less, all for only \$50/month with AutoPay. Because paying too much for home internet is just wrong.' At the bottom of this section are two buttons: 'Check availability' and 'Watch the big game spot >'. The background of this section is a photograph of a modern living room with a lamp, a white cylindrical device, and a vase.

The bottom section is titled 'AVAILABLE FOR HOME INTERNET CUSTOMERS' and features the headline 'Get home phone service from Ooma for just \$9.99/mo.'. Below the headline is a paragraph: 'And get a FREE Ooma Telo Air device on us (a \$129.99 value) when you sign up for Ooma Premier (\$9.99/month) for 18 months. Enjoy call blocking, voicemail monitoring, Amazon Alexa integration, and more.' At the bottom of this section is a 'Redeem now' button. The background of this section is a photograph of a woman sitting in a colorful armchair, talking on a corded phone. A small table with books is next to her.

If you cancel required Ooma service before 18 months (or fail to activate), return device to Ooma within 60 days or pay \$129.99. See full terms

\* Not actual presentation

# T-Mobile Partner Experience (Video)





# Financials and Metrics

**Shig Hamamatsu**

Chief Financial Officer



# FY22 Was a Year of Milestones

**>\$200M**

Annual Total Revenue Run-Rate <sup>(1)</sup>

**\$177M AERR** <sup>(3)</sup>

10% YoY Growth

**23% YoY Growth**

Business Subscription Revenue

**\$31M of Cash** <sup>(4)</sup>

Cash Flow Positive with No Debt

**~50%**

Business Portion of Recurring Subscription  
and Services Revenue <sup>(2)</sup>

**Non-GAAP Profitable** <sup>(5)</sup>

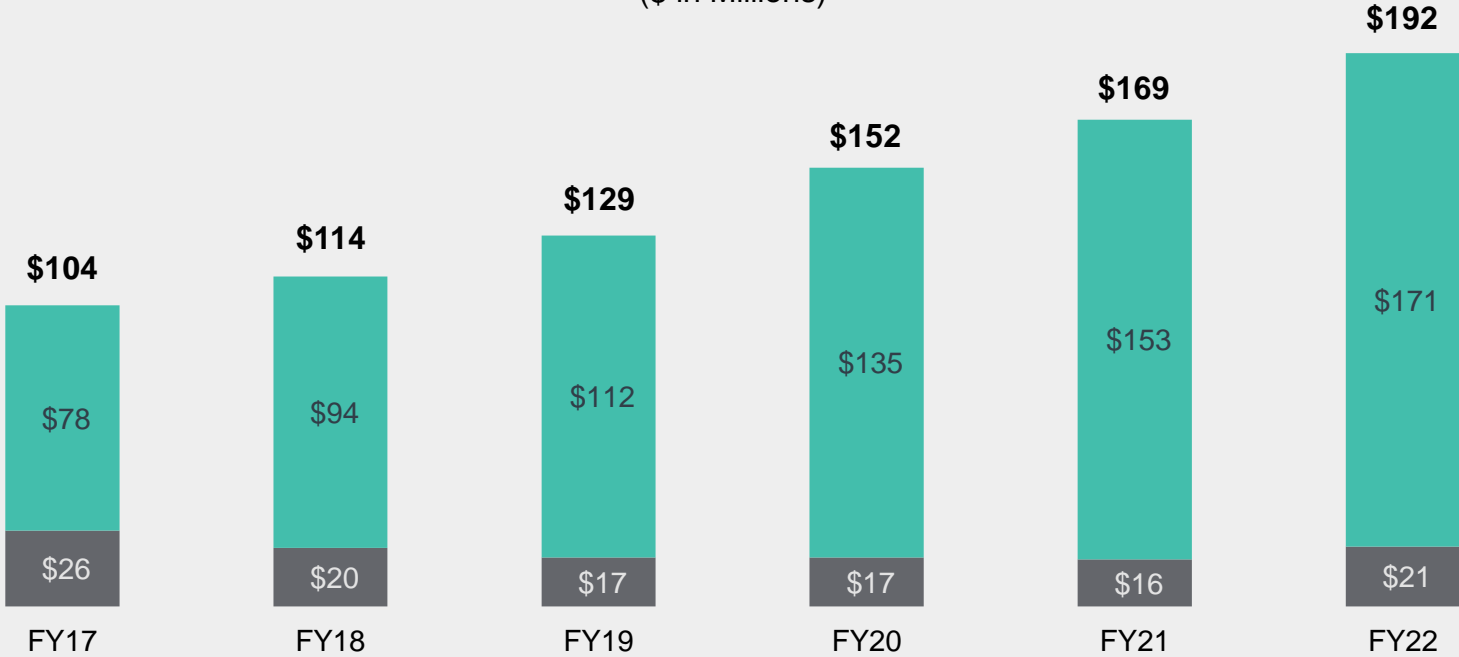
\$15.6M of Adjusted EBITDA

- (1) Annualized based on \$50.5M total revenue reported for the quarter ended January 31, 2022
- (2) Based on business subscription revenue reported for the quarter ended January 31, 2022
- (3) Annual Exit Recurring Revenue (AERR) based on the results reported for the quarter ended January 31, 2022
- (4) Total cash and investments as of January 31, 2022
- (5) See GAAP to Non-GAAP reconciliation schedules provided in the appendix

# Recurring Revenue Growth Provides Visibility and Consistency

## TOTAL AND RECURRING REVENUE

(\$ in Millions)

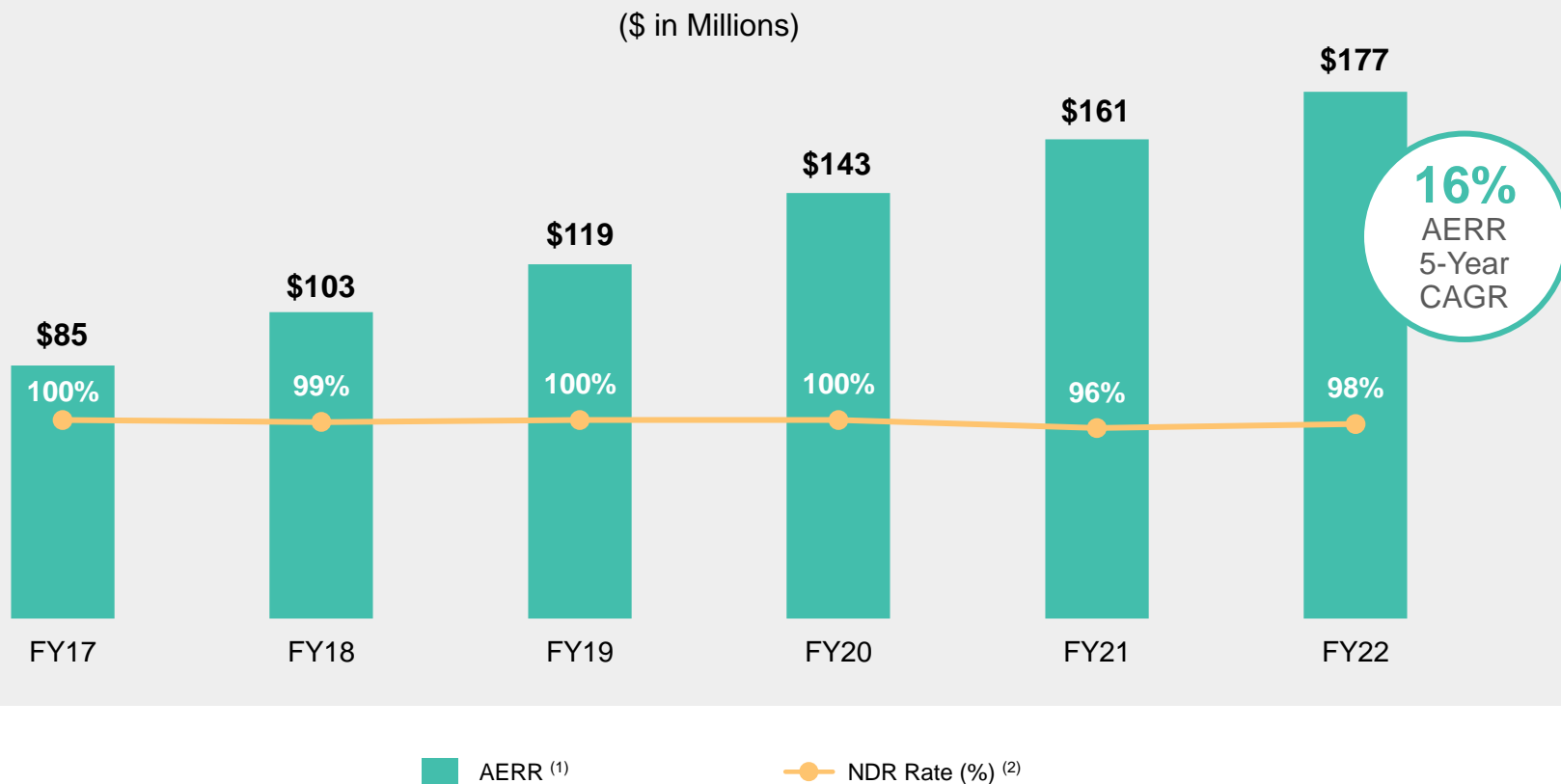


■ Product and All Other Revenue    ■ Core Subscription and Services Revenue

Core Subscription and Services Revenue includes Ooma Business, which is the combined revenue of Office and Enterprise, and Residential. All other revenue includes product and Talkatone.

# Consistent Growth with High Retention

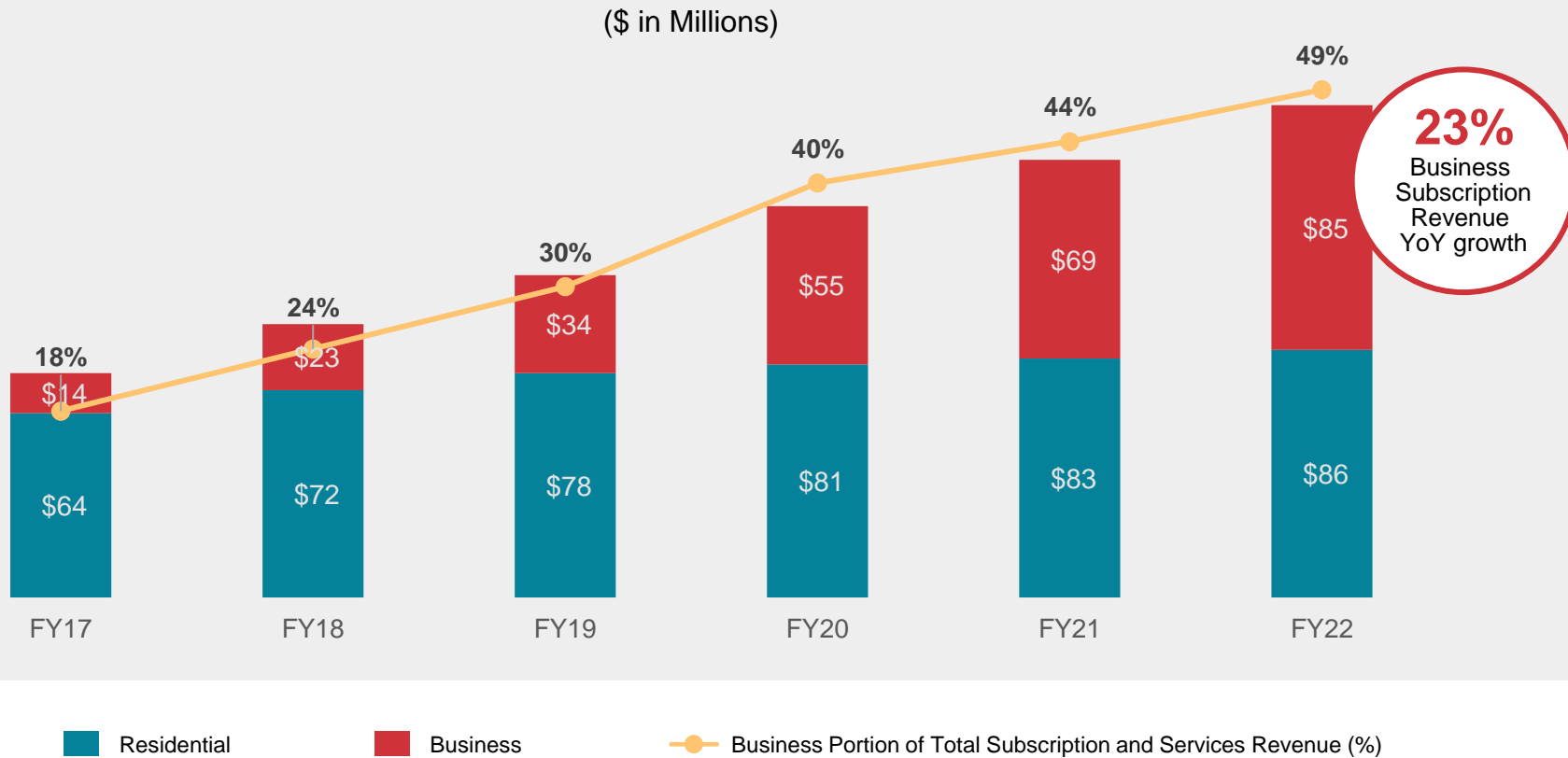
## ANNUALIZED EXIT RECURRING REVENUE (AERR) AND NET DOLLAR SUBSCRIPTION RETENTION RATE (NDR)



- (1) Annualized Exit Recurring Revenue or AERR is calculated by dividing recurring revenue for a quarter by the average of the number of users at the beginning and end of that quarter. This value is then multiplied by four to annualize it. The result is then multiplied by the number of users at the end of that quarter to obtain a value for magnitude exiting the quarter.
- (2) Annual net dollar retention rates shown for the periods presented are the average of the rates reported for fiscal quarterly periods within those fiscal years. Annual net dollar retention rate is the percentage year-over-year change in our AERR per user, which is then multiplied by the percentage of users retained during the same period.

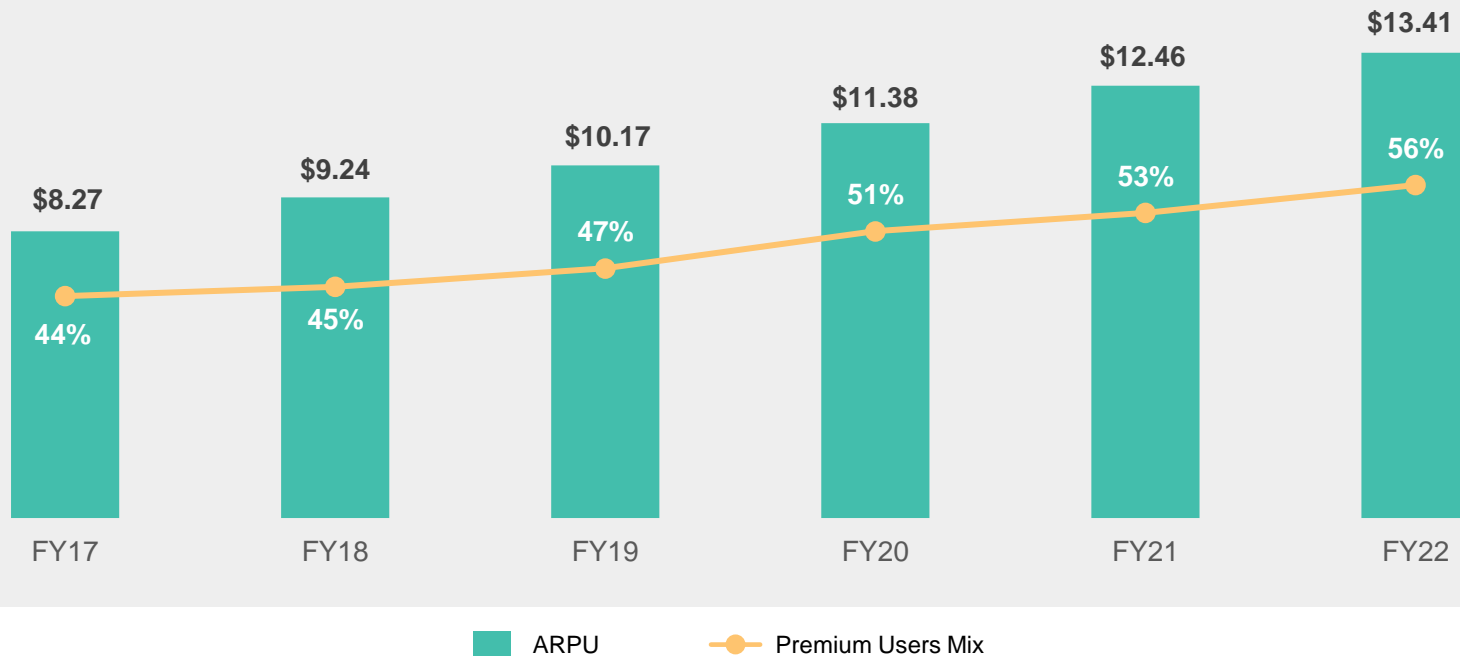
# Increasing Mix of Business Subscription Driving Overall Revenue Growth

## CORE SUBSCRIPTION REVENUE



# Premium Users Are Driving ARPU Growth

## AVERAGE REVENUE PER USER (ARPU)<sup>(1)</sup> AND PREMIUM USERS MIX<sup>(2)</sup>



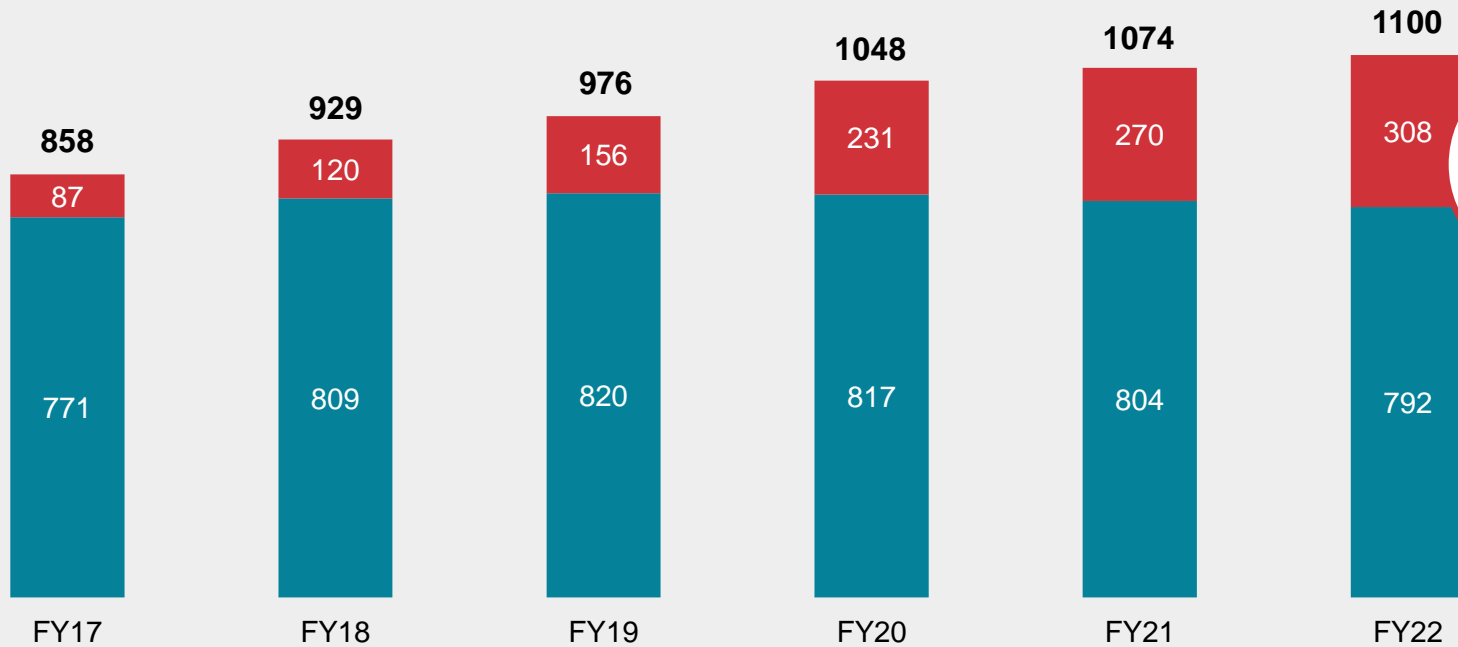
Monthly ARPU FY22: Business >\$24, Residential >\$9

(1) ARPU is blended monthly average subscription and services revenue per core user/seat for business and residential users combined. ARPU figures shown in the chart represent the data at the end of each fiscal period presented  
(2) Premium users are subscribers to Ooma Business, Ooma Premier residential service and other premium services. The percentages shown represent premium users mix at the end of each fiscal year presented.

# Business Driving Core User Growth with Stable Residential User Base

## CORE USERS

(in Thousands)



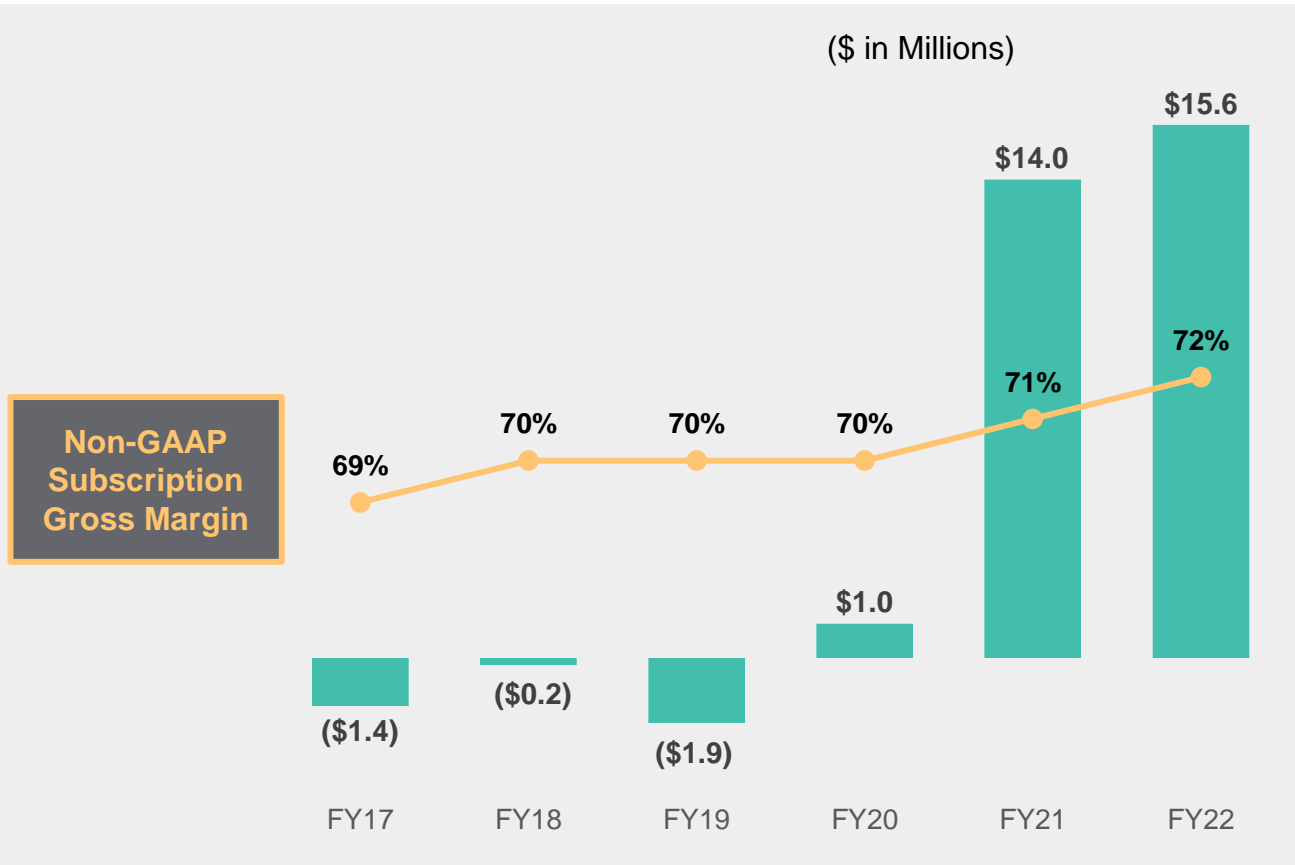
**29%**  
Business Core Users  
5-Year CAGR

■ Residential Users      ■ Business Users

Core users include Residential customers and Business users' extensions. Talkatone users are not included.

# Driving Operating Leverage in Our Model

## ADJUSTED EBITDA AND SUBSCRIPTION GROSS MARGIN



### KEY MARGIN DRIVERS

Ooma Business growth

ARPU growth

Increasing scale

Operating efficiencies

A reconciliation of non-GAAP measures to corresponding GAAP measures is available in the appendix



# Target Model (Non-GAAP)

(% revenue)	ACTUAL RESULTS			TARGETS	
	FY 2020	FY 2021	FY 2022	Mid-Term (1-3 Year)	Long-Term
<b>Subscription &amp; Services Gross Margin</b>	70%	71%	72%	70%-75%	75% - 80%
<b>Overall Gross Margin</b>	62%	63%	62%	62%-65%	65% - 70%
<b>Sales &amp; Marketing</b>	31%	28%	29%	32%-35%	20% - 25%
<b>Research &amp; Development</b>	21%	19%	18%	17%-19%	12% - 15%
<b>General &amp; Administrative</b>	10%	9%	9%	7%-9%	6% - 8%
<b>Adjusted EBITDA</b>	1%	8%	8%	5%	20% - 25%

The above financial targets should not be construed to be guidance and are based up assumptions with respect to future decisions, which are subject to change. Actual results may vary, and those variations may be material. For discussion of some of the important factors that could cause these variations, please consult the "Risk Factors" section in our most recently filed Form 10-K or 10-Q. For a reconciliation of GAAP to Non-GAAP actual results for fiscal 2020, 2021, and 2022, please refer to the Appendix for additional information.

# Drivers of Shareholder Value

**Durable Business  
Subscription Growth**



**New Growth  
Opportunities**



**Profitable  
Growth**

## **New user acquisition**

- Large, under-penetrated SMB segment
- Expanding channels

## **ARPU expansion**

- Pro/Pro+ adoption
- New feature introductions

## **International expansion**

- Execution with largest customer

## **Enterprise execution**

- Focus on key verticals and channel development

## **Expansion of TAM**

- AirDial

## **Leverage partnerships**

- T-Mobile Telo Premier
- Other potential partnerships

## **“Capital Light” model**

- New growth opportunities require minimum investment

## **Opportunistic M&A**

- Channel relationships and customer base with high ROI potential

## **Accelerating revenue growth**

- Increasing proportion of Business subscription revenue driving overall revenue growth

## **Margin expansion**

- Business subscription revenue driving overall gross margin expansion
- Scale against fixed and semi-fixed costs
- Leveraging the channel

## **Strong balance sheet position**

- Allowing continued investments in growth initiatives

# Closing Comments

**Eric Stang**  
CEO



# Vision for Growth

Expand Our Addressable Market

Enable SMBs with More Complete Solutions

Provide Enterprises with Solutions Crafted to Their Needs

Grow Channel Penetration and Strategic Partnerships

Capitalize on Shifts to 5G Internet and Sunset of Copper Lines

# In Closing

Business services inflection point

Differentiated products and services

Upside growth opportunities

Strong management team with  
clear path ahead



# Ooma<sup>®</sup>

## 2022 Investor Day

Q&A starts in

5:00

If you wish to ask a question during the Q&A, you can submit questions via the text box at any time or by live audio during the Q&A conference call.

To ask audio questions live during the Q&A, please dial into the participant number. We recommend dialing in during the break to better ensure getting into the queue before the Q&A session begins.

**Participant Toll-Free Dial-In Number: (833) 233-4456**

**Participant International Dial-In Number: (647) 689-4135**

Once dialed in, you will be prompted to input a **Conference ID**, which is **86 99 416**. An operator will ask your name and business affiliation, then place you into the Q&A. When you would like to be included in the question queue, please press \*1. You will be introduced by the operator when it is your turn to speak.

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to revolutionize markets

Thank you