

Ooma®

Smart Connected Services

Investor Presentation

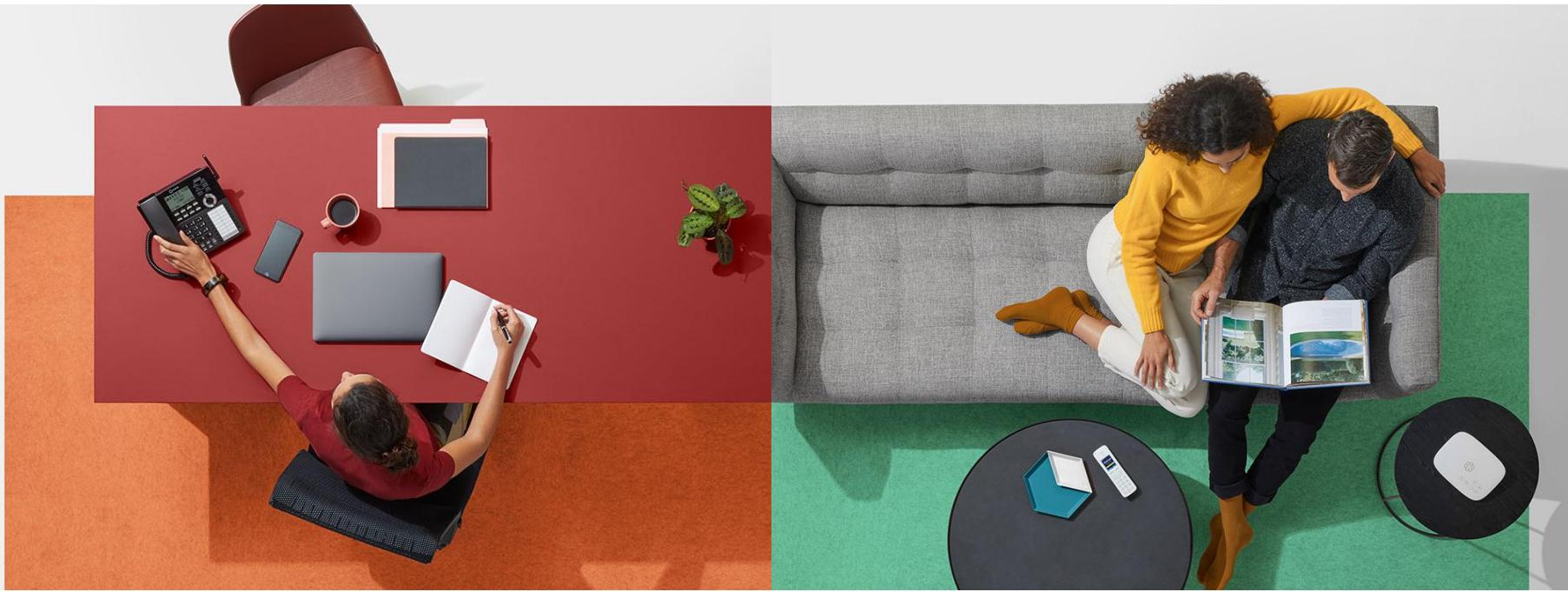
December 8, 2025

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 ability to consummate the acquisition of Phone.com; our inability to achieve the anticipated effect on our business as a result of our acquisitions; 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; intense competition; our reliance on retailers and reseller partnerships to sell our products; our inability to realize expected returns from investments made in connection with our international operations; 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 Quarterly Report on form 10-Q for the quarter ended July 31, 2025, filed with the SEC on September 5, 2025. 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

All amounts in the presentation exclude the December 1, 2025 FluentStream acquisition and the impending acquisition of Phone.com

Multi-tenant SaaS platform

Telephony, Messaging, Video, and more

> 1.2 million core users

1,223 employees and contractors

HQ: Sunnyvale, CA

Founded 2003; IPO 2015 NYSE: OOMA

Revenue*

\$264 million

+4%

Adjusted EBITDA*

\$29 million

+36%

**Annual Exit
Recurring Revenue***

\$243 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 October 31, 2025.

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



Ooma[®] Office

Created for SMB
Simple to Install / Use



Ooma[®] Enterprise

Extensive Features
Flexible, Customizable

“

*Free home phone service
(just pay taxes and fees)*

“

*Sound like a big business at
a small business price*

“

*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)

>\$15

72%
Margin
per user

28%
Cost
per user

Ooma Telo

- Free calling / no more phone bills
- Uses existing home phones

“

Ooma is a brand I recognize and trust

WHY CUSTOMERS BUY

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 ending October 31, 2025.

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

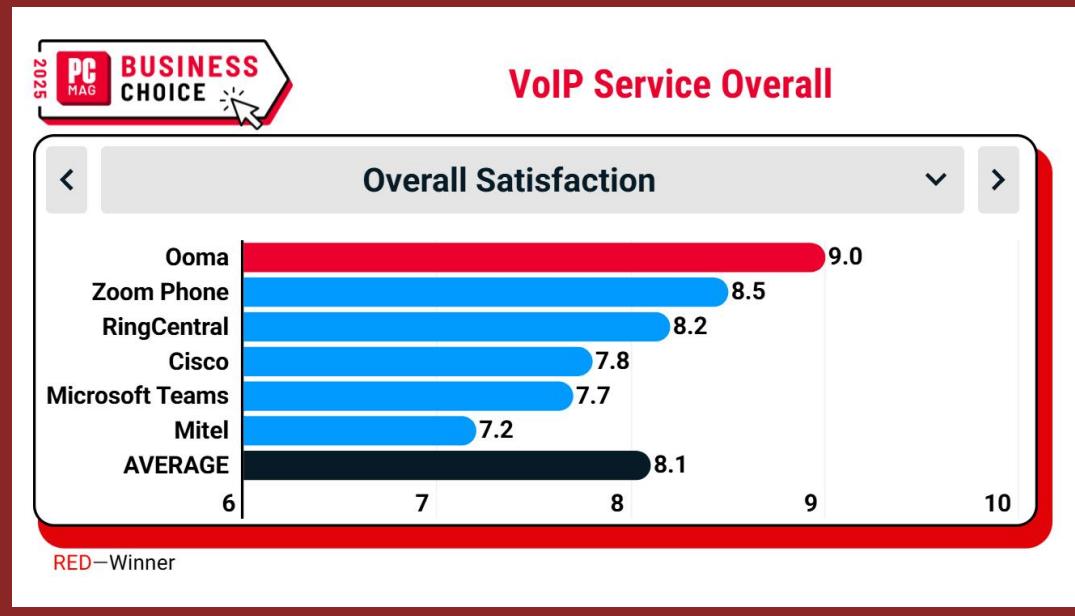
Ensures Real-Time Fail Over

- Fully redundant architecture
- Remote diagnostics

Customers Rate Ooma #1



#1 Ranked by
Readers 12 Years
in a Row



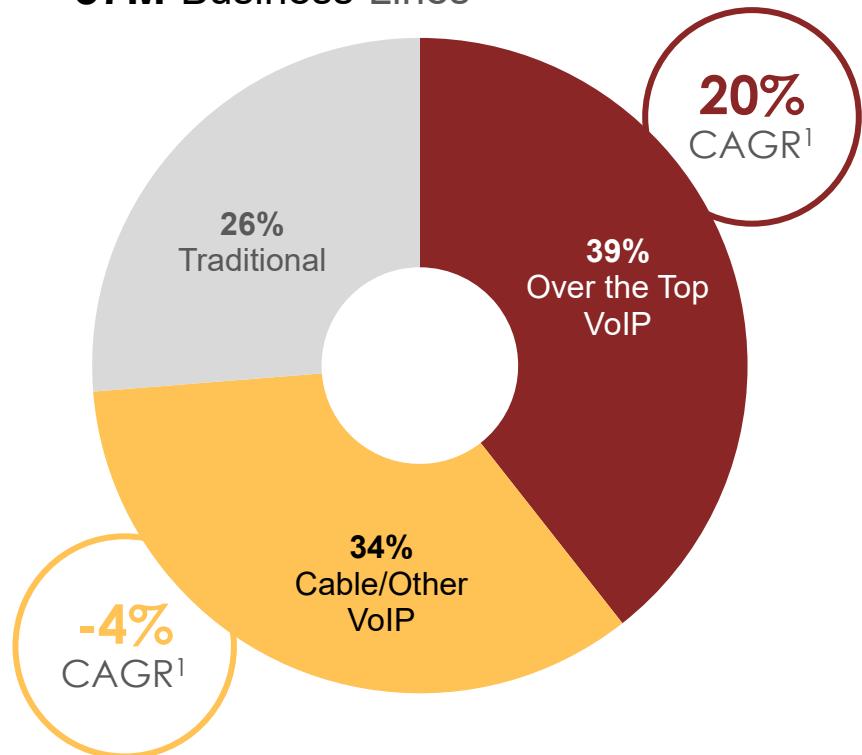
Ooma has been rated
the top phone service by
Consumer Reports.

Consumer Reports does not endorse products or services.

Massive Market Transformation Underway

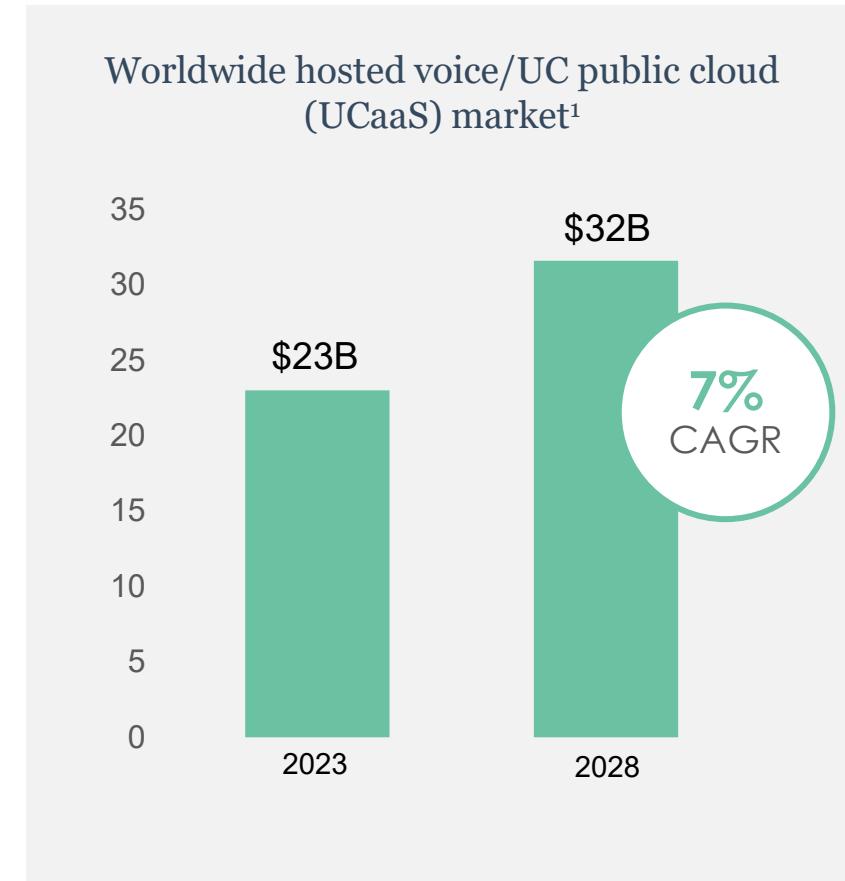
North American Business Market

57M Business Lines¹



Growth Opportunity

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).

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



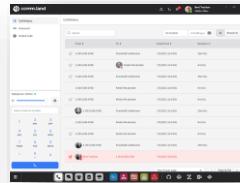
High Volume Fax



Door Entry Intercoms

2600Hz: The Modern Platform For The Future

UCaaS



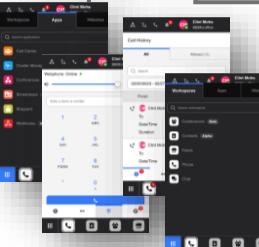
CPaaS



CCaaS



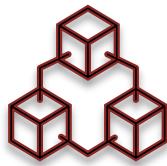
2600Hz



Custom Development

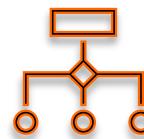
Video-Conference

Mobile



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

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



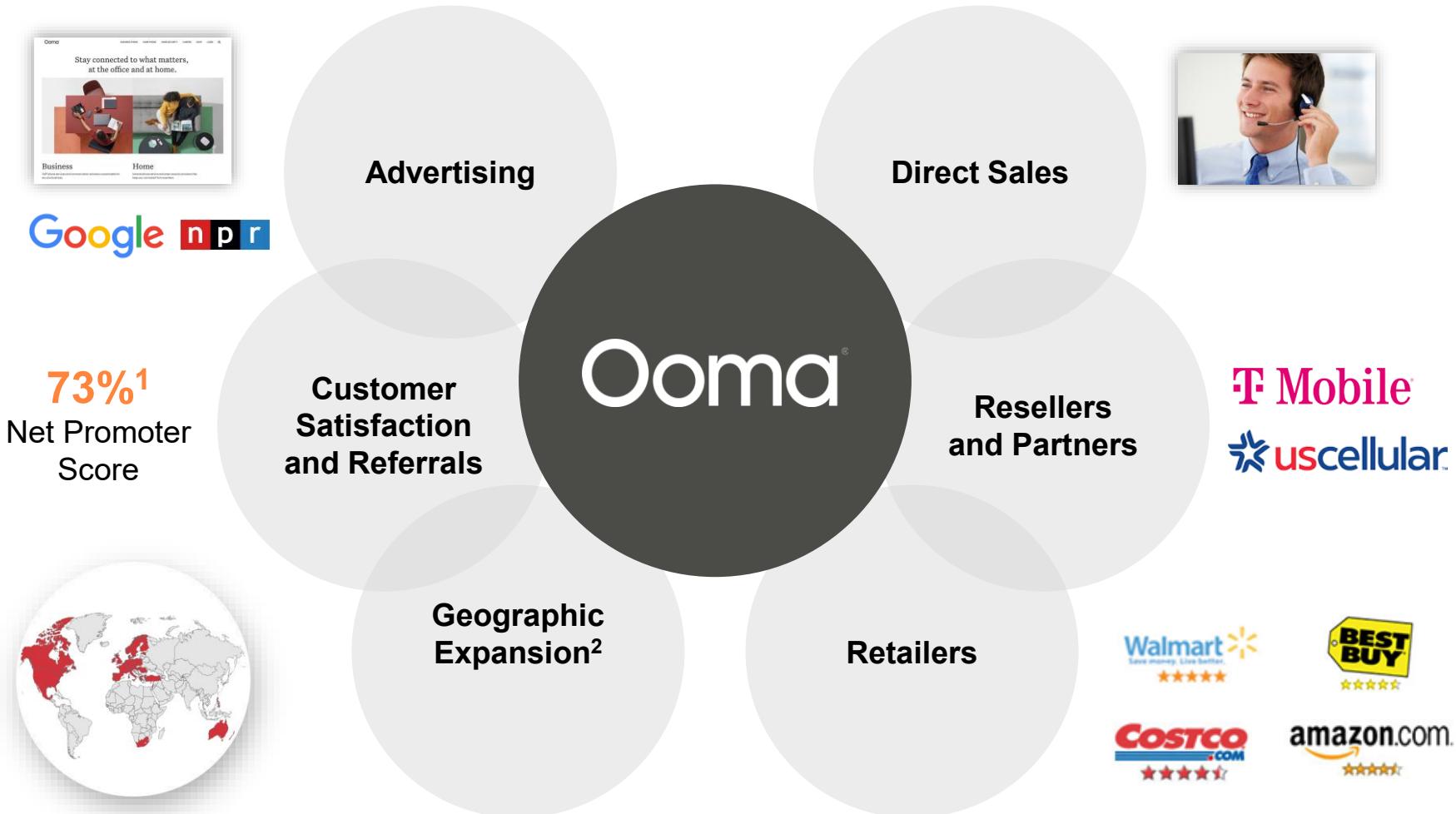
Wholesale platform for carriers/others

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).

Integrated Growth Strategy

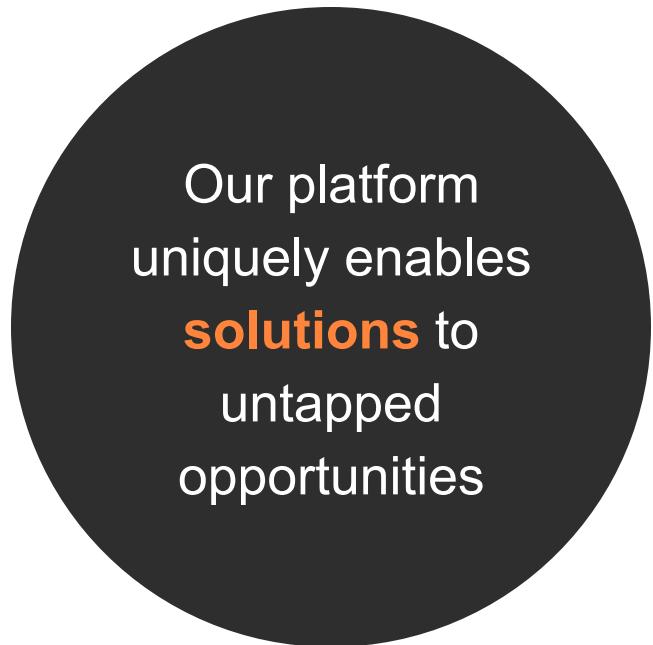


¹PC Mag 2022, for Ooma's Small Business Solution

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

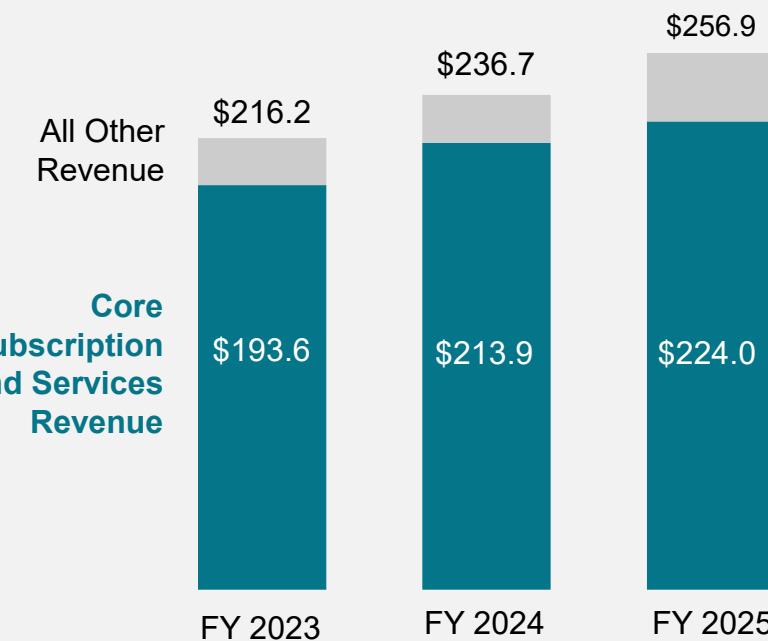


Financial Overview

Consistent Revenue Performance

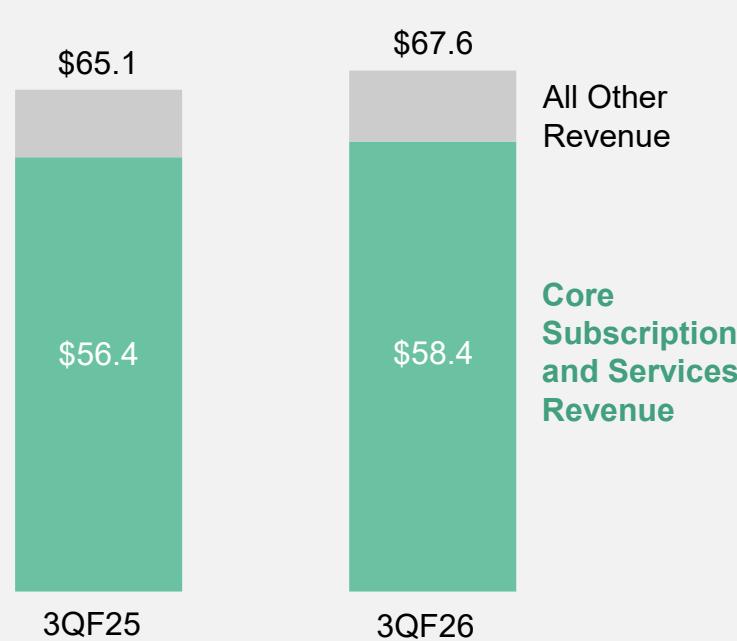
ANNUAL REVENUE

(in millions)



QUARTERLY REVENUE

(in millions)

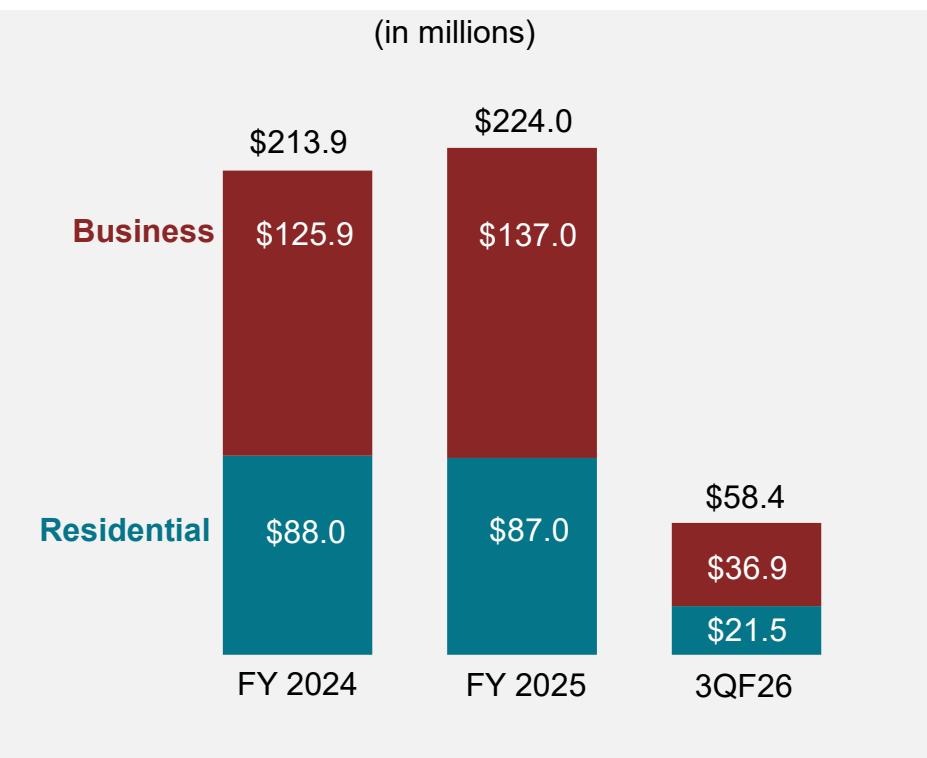


Business Subscription and Services revenue, including 2600Hz, was 63% of overall subscription and services revenue in 3QF26.

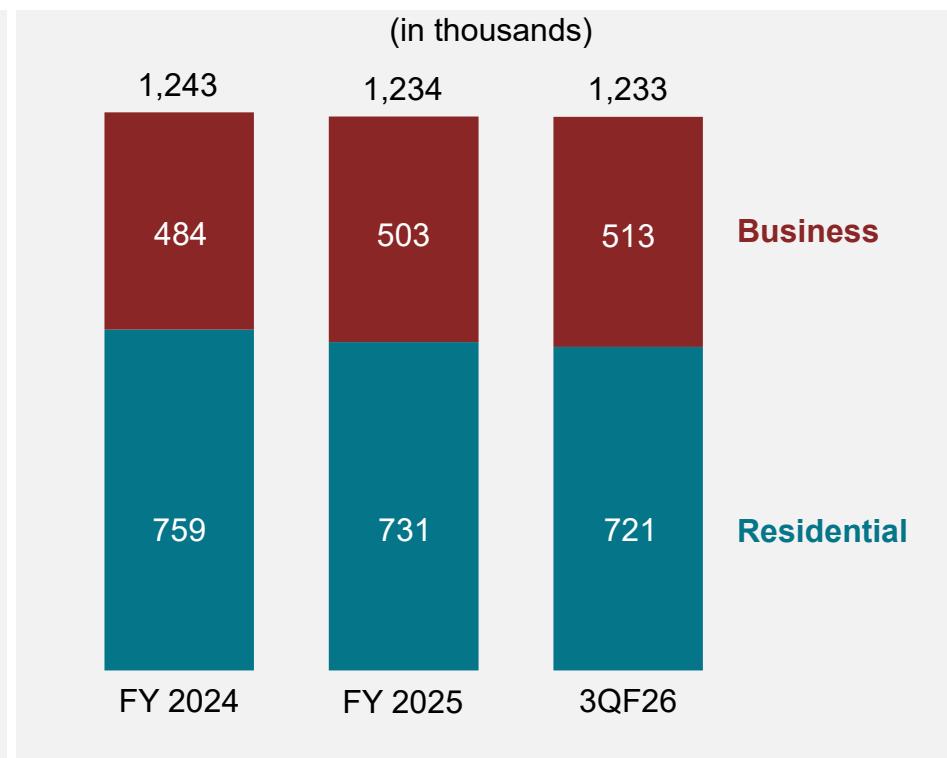
Core Subscription & Services Revenue includes Ooma Business, which is the combined revenue of Office, Enterprise, AirDial and OnSIP, and Residential. All other revenue includes product sales, 2600Hz and Talkatone.. Overall Subscription and Services revenue includes Ooma Business, Residential, 2600Hz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

Ooma Business Drives Growth

CORE SUBSCRIPTION AND SERVICES REVENUE



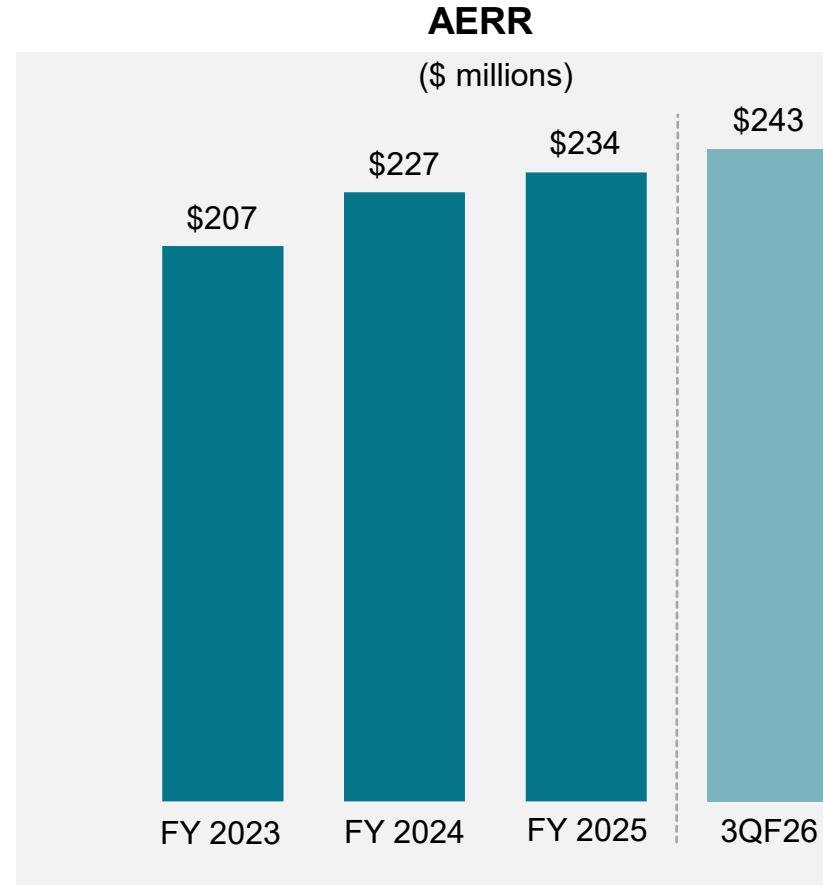
CORE USERS



Core Business Subscription and Services Revenue Growth (YoY) was 7% in 3QF26.

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



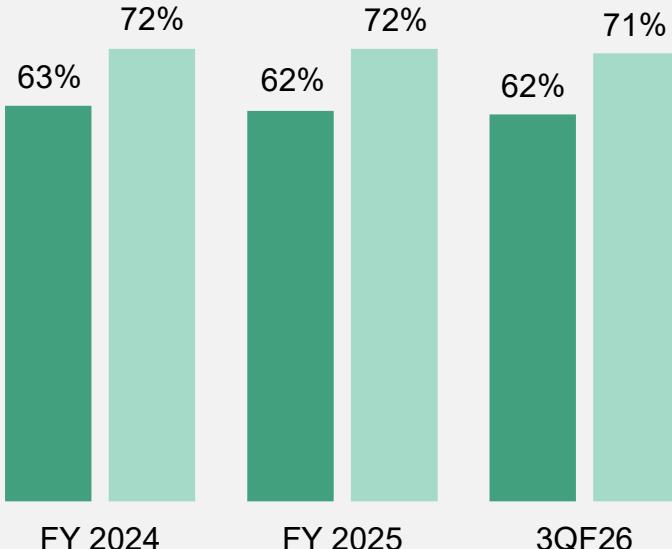
Monthly Business ARPU ~\$24, Monthly Residential ARPU ~\$10

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

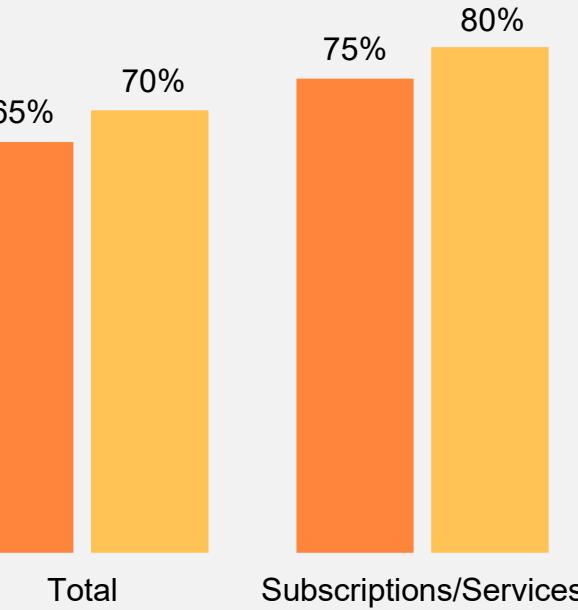
HISTORICAL GROSS Margin RANGES

Subscription/Services
Total

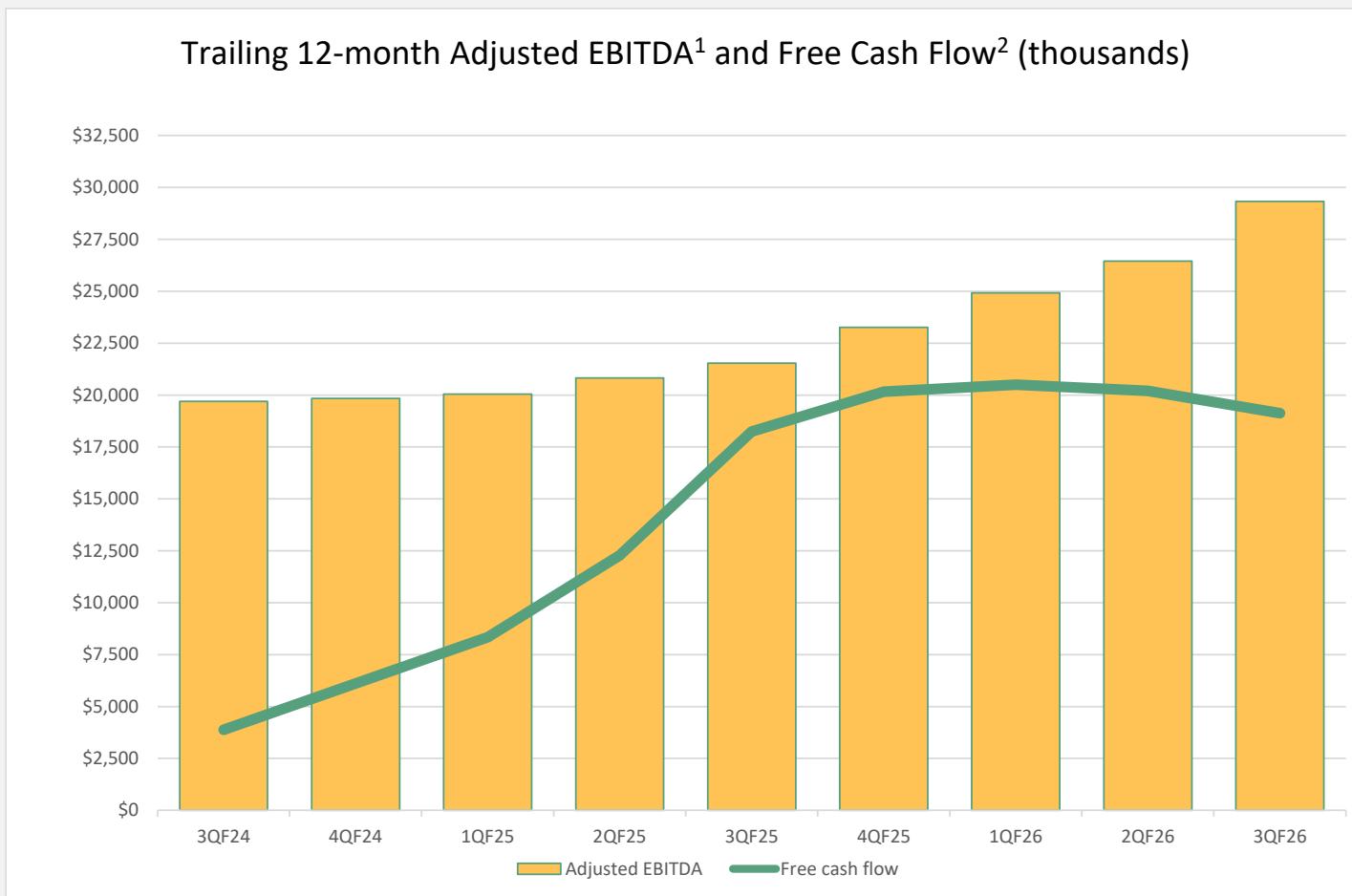


LONG TERM TARGET GROSS Margin RANGES

High
Low



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 2024	FY 2025	3QF26
Cash and Investments	\$17.5	\$17.9	\$21.7
Debt	\$16.0	-	-
Cash from Operations	\$12.3	\$26.6	\$6.9
Capital Spending	(\$6.2)	(\$6.4)	(\$1.5)
Adjusted EBITDA	\$19.8	\$23.3	\$8.6

Target Model (Non-GAAP)

(% revenue)	Actual Results			Targets	
	FY 2024	FY 2025	3QF26	Mid-Term (1-2 Year)	Long-Term
Subscription & Services Gross Margin	72%	72%	71%	72%-73%	75% - 78%
Overall Gross Margin	63%	62%	62%	62%-63%	65% - 70%
Sales & Marketing	29%	27%	26%	25%-26%	20% - 25%
Research & Development	19%	18%	16%	15%-16%	12% - 15%
General & Administrative	9%	9%	8%	8%-9%	7% - 8%
Adjusted EBITDA	8%	9%	13%	13-15%	20% - 25%

Ooma®

Thank You.

GAAP to Non-GAAP Reconciliation

\$ Thousands	FY 2024	FY 2025	3QF25	3QF26
GAAP Gross Profit	\$147,232	\$156,018	\$39,270	\$40,729
<i>Add: Stock-based compensation and related taxes</i>	1,026	1,049	248	250
Amortization of intangibles	1,151	2,974	708	708
Restructuring charges	-	39	39	62
Non-GAAP Gross Profit	\$149,409	\$160,080	\$40,265	\$41,749
GAAP Sales and Marketing	\$73,503	\$77,325	\$19,223	\$19,146
<i>Add: Stock-based compensation and related taxes</i>	(2,276)	(3,969)	(985)	(497)
Amortization of intangibles	(2,559)	(2,793)	(698)	(698)
Restructuring costs	(14)	(57)	(57)	(66)
Non-GAAP Sales and Marketing	\$68,654	\$70,506	\$17,483	\$17,885
GAAP Research and Development	\$49,935	\$54,287	\$14,234	\$12,101
<i>Add: Stock-based compensation and related taxes</i>	(4,876)	(5,589)	(1,404)	(1,037)
Restructuring costs	(450)	(1,192)	(756)	(245)
Non-GAAP Research and Development	\$44,609	\$47,506	\$12,074	\$10,819
GAAP General and Administrative	\$27,795	\$31,346	\$8,099	\$8,190
<i>Add: Stock-based compensation and related taxes</i>	(6,932)	(7,610)	(1,938)	(2,029)
Acquisition-related costs	(884)	-	-	(584)
Facilities consolidation gain	956	-	-	-
Litigation costs	(300)	(245)	(75)	(98)
Restructuring costs	(13)	(291)	(17)	-
Legal settlement costs	-	(95)	-	-
Non-GAAP General and Administrative	\$20,622	\$23,105	\$6,069	\$5,479
GAAP Operating Income	(\$4,001)	(\$6,940)	(\$2,286)	\$1,292
<i>Add: Stock-based compensation and related taxes</i>	15,110	18,217	4,575	3,813
Amortization of intangibles	3,710	5,767	1,406	1,406
Acquisition-related costs	884	-	-	584
Facilities consolidation costs	(956)	-	-	-
Restructuring costs	477	1,579	869	373
Litigation costs	300	245	75	98
Legal settlement costs	-	95	-	-
Non-GAAP Operating Income	\$15,524	\$18,963	\$4,639	\$7,566
GAAP Net Income	(\$835)	(\$6,901)	(\$2,364)	\$1,393
<i>Add: Stock-based compensation and related taxes</i>	15,110	18,217	4,575	3,813
Amortization of intangibles	3,710	5,767	1,406	1,406
Acquisition-related costs	884	-	-	584
Facilities consolidation costs	(956)	-	-	-
Restructuring costs	477	1,579	869	373
Legal settlement costs	300	95	-	-
Gain on note conversion	-	(980)	-	-
Litigation costs	-	245	75	98
Acquisition related other income	(191)	-	-	-
Acquisition related income tax (benefit) expense	(3,131)	-	-	-
Non-GAAP Net Income	\$15,368	\$18,022	\$4,561	\$7,667