**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

# FORM 8-K

## CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

November 4, 2026

Date of Report (Date of earliest event reported)

**8x8**

*(Exact name of registrant as specified in its charter)*

| **Delaware** | **001-38312** | **77-0142404** |
|---|---|---|
| *(State or other jurisdiction of incorporation)* | *(Commission File Number)* | *(I.R.S. Employer Identification Number)* |

**675 Creekside Way**
**Campbell, CA 95008**
*(Address of principal executive offices including zip code)*

**(408) 727-1885**
*(Registrant's telephone number, including area code)*

**Not Applicable**

*(Former Name or Former Address, if Changed Since Last Report)*

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol | Name of each exchange on which registered |
|---|---|---|
| COMMON STOCK, PAR VALUE $0.001 PER SHARE | EGHT | Nasdaq Global Select Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 2.02. Results of Operations and Financial Condition.**

On November 4, 2026, 8x8, Inc. (the "Company") announced its financial results for the quarter ended September 30, 2026 by issuing a Press Release and Stockholder Letter & Financial Highlights. A copy of each of the Press Release and Stockholder Letter & Financial Highlights is furnished as Exhibit 99.1 and 99.2, respectively, to this report and should be read in conjunction with the statements regarding forward-looking statements, which are included in the text of such exhibits.

The Company makes reference to non-GAAP financial information in the accompanying exhibits. A reconciliation of these non-GAAP financial measures to the GAAP financial measures is contained in the relevant exhibit. We are not able to reconcile forward-looking non-GAAP financial measures because we are unable to predict without unreasonable effort the exact amount or timing of the reconciling items. The variability of these items could have a significant impact on our future GAAP financial results.

The information contained herein and in the accompanying exhibits are furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

| Exhibit | Description |
|---|---|
| 99.1 | Press release dated November 4, 2026 |
| 99.2 | Stockholder Letter & Financial Highlights |
| 104 | Cover Page Interactive Data File, formatted in Inline XBRL. |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 4, 2026

8x8, Inc.

By: /s/ KEVIN KRAUS

Kevin Kraus

*Chief Financial Officer*
*(Principal Financial Officer)*

**Exhibit 99.1**

8x8

**8x8, Inc. Reports Record Revenue in Second Quarter of Fiscal Year 2027**

- *Record service revenue of $188 million and record total revenue of $192 million*
- *Second quarter revenue, cash flow from operations, and non-GAAP operating margin exceeded guidance ranges*
- *Raised full-year fiscal 2027 outlook for revenue, profitability, and cash flow from operations*
- *Adoption of AI solutions continues to accelerate as customers use AI Studio to build AI-based CX solutions*

**CAMPBELL, Calif., November 4, 2026 –** 8x8, Inc. (NASDAQ: EGHT), a leading global business communications platform provider, today reported financial results for the second quarter of fiscal year 2027 ended September 30, 2026.

"We delivered our sixth consecutive quarter of year-over-year revenue growth, and our second quarter outperformance led us to raise our full-year outlook for revenue, profitability and operating cash flow," said Samuel Wilson, Chief Executive Officer at 8x8, Inc. "We have a growing business and significant opportunities to build on it. AI is increasing the value of the conversations we already power, and our global voice network, unified platform and native AI development environment position us to capture that opportunity. Our focus is on turning these advantages into broader customer adoption, profitable growth and long-term shareholder value."

**Second Quarter of Fiscal 2027 Financial Results:**

- Total revenue increased 4% to $192.0 million, compared to $184.1 million in the second quarter of fiscal 2026.
- Service revenue increased 5% to $187.8 million, compared to $179.1 million in the second quarter of fiscal 2026.
- GAAP gross margin was 60%, compared to 65% in the second quarter of fiscal 2026.
- Non-GAAP gross margin was 60%, compared to 66% in the second quarter of fiscal 2026.
- GAAP operating income was $6.9 million, compared to $5.3 million in the second quarter of fiscal 2026.
- Non-GAAP operating income was $20.7 million, compared to $17.3 million in the second quarter of fiscal 2026.
- GAAP net income was $3.4 million, compared to $0.8 million in the second quarter of fiscal 2026.
- Non-GAAP net income was $17.6 million, compared to $13.1 million in the second quarter of fiscal 2026.
- Cash provided by operating activities was $13.1 million for the second quarter of fiscal 2027, compared to $8.8 million in the second quarter of fiscal 2026.
- Cash, cash equivalents, and restricted cash were $102.6 million on September 30, 2026, compared to $95.0 million at the end of fiscal 2026.
- Total principal amount of debt outstanding on September 30, 2026 was $309.4 million, compared to $323.9 million at the end of fiscal 2026.

A reconciliation of the non-GAAP measures to the most directly comparable GAAP measures and other information relating to non-GAAP measures is included in the supplemental reconciliation at the end of this release.

## Recent Business Highlights:

**Platform Innovation Highlights**

8x8 continues to make it easier for organizations to connect customer conversations to the systems their teams already rely on, while adding more ways to engage customers and clearer insight into every interaction. Recent updates to the 8x8 Platform for CX include:

- 8x8 Agent Workspace now includes Customer 360, which keeps every agent interaction in context. Drawing on the platform's governed contextual memory, Customer 360 puts a customer's full interaction history in one view, with AI sentiment and topic insights added where speech analytics is in place. Agents stop hunting across tabs, and customers get faster resolutions.
- 8x8 AI Studio agents run across voice, SMS, WhatsApp, 8x8 Work, and web, built once with no rebuilding per channel. Returning callers are recognized instantly, so no repetition is needed. In 8x8 Contact Center, the same AI works side by side with human agents, surfacing answers and logging notes in real time.
- 8x8 JourneyIQ, now on the 8x8 App Store, draws on the same memory layer to show every voice interaction across 8x8 Engage, 8x8 Work, 8x8 Contact Center, and 8x8 AI Studio in one place, so teams see what came before and where calls transfer, stall, or drop. A visual path map makes each transfer easy to spot.

- As Salesforce phases out Open CTI, the 8x8 for Salesforce Chrome Extension keeps screen pop, interaction logging, and automated record creation working across voice and other channels, with no extra license, so the context from every call keeps reaching the CRM.
- Call as Company lets 8x8 Engage users place calls that show the company number instead of an individual work number. Administrators control the number each user shows, so caller ID stays consistent.
- 8x8 offers RCS Business Messaging in Singapore through Singtel, allowing businesses to send verified messages with images, video, carousels, and action buttons, with configurable SMS fallback for unsupported devices.
- 8x8 AI Studio supports GDPR compliance and HIPAA-readiness through privacy-by-design practices and the applicable Data Processing Addendums and Business Associate Agreements. Teams can build and deploy agents quickly, knowing regional and regulatory requirements are built in.
- 8x8's session border controller technology earned Microsoft certification for both Direct Routing and Operator Connect. Customers can now use 8x8 Voice for Microsoft Teams to bring external calling into Teams without third-party gateways or added middleware costs.

Together, these updates reduce manual work for agents, give IT teams better visibility, and help brands reach customers on the channels they prefer. Teams get the full context of each customer's history in one place, so organizations can manage customer experience on a single platform rather than a collection of point solutions.

**Industry Recognition**

- Recognized with four Stevie Awards in The 2026 International Business Awards, including a Gold for Technology Team of the Year and three Silver awards for customer service and technology leadership.
- Named a finalist in the Content Marketing Awards for Best B2B Branded Content Campaign, for The Power of You.
- Won an Emerald Award for Best Integrated Marketing Campaign, for The Power of You, in the 2026 Pinnacle Awards.
- Named a winner in TMCNet's 2026 Communications Solutions Product of the Year awards for 8x8 Work.
- Recognized as a Leader in the Omdia Universe: Contact Center as a Service (CCaaS), 2026.
- Named a Major Player in the IDC MarketScape: Worldwide Agentic Contact Center-as-a-Service Platforms 2026 Vendor Assessment.
- Recognized as a Leader in the Metrigy UCaaS + CCaaS MetriRank 2026.
- Emily Masterton named a winner in CRN's 2026 Women in the Channel, EMEA.

Industry judges and analysts recognized 8x8 for technology and customer service excellence, creative marketing, channel leadership, and a strong position across cloud communications and contact center. These honors reflect the Company's focus on helping organizations deliver better customer and employee experiences.

**Leadership Updates**

- Appointed Jamie Snaddon as Chief Strategy Officer, working with Samuel Wilson and the executive leadership team to advance 8x8's strategy, evaluate growth opportunities, and help prioritize initiatives and investments across the business.
- Named Nerea Gandarias as Managing Director, EMEA (Europe, the Middle East, and Africa), succeeding Snaddon in this role.
- Appointed Boris Grinshpun as Global Vice President, Product Management. With more than 20 years of experience building and scaling enterprise technology platforms, with a strong track record of product innovation, strategic transformation, and commercial growth, Grinshpun will play a central role in translating 8x8's product vision into market-leading capabilities, accelerating innovation, and delivering seamless, AI-powered customer and employee experiences.

**Third Quarter and Fiscal 2027 Financial Outlook**

Management provides expected ranges for selected financial and operating metrics based on its evaluation of the current business environment. The Company emphasizes that these expectations are subject to various important cautionary factors referenced in the section entitled "Caution Concerning Forward-Looking Statements" below.

“We continue to execute against a financial model designed to support long-term value creation, with a focus on generating cash and allocating capital with discipline,” said Kevin Kraus, Chief Financial Officer at 8x8, Inc. “Our increased full-year outlook incorporates our outperformance in the second quarter and a measured view of the second half of fiscal 2027 as our revenue mix continues to evolve. In early October, we repaid another $12.5 million of term loan principal, reducing the remaining principal amount of the term loan to $95.0 million. Our consistent cash generation and progress in reducing debt support our ongoing efforts to refinance ahead of the August 2027 term loan maturity.”

**Third Quarter of Fiscal 2027 Ending December 31, 2026**

- Service revenue in the range of $184 million to $188 million.
- Total revenue in the range of $188 million to $192 million.
- Non-GAAP gross margin in the range of 58.0% to 60.0%.
- Non-GAAP operating margin in the range of 8.0% to 10.0%.
- Contractual interest expense of approximately $3.7 million.
- Cash interest payments of approximately $1.7 million.
- Non-GAAP net income per share, diluted, in the range of $0.08 to $0.09, based on a fully-diluted weighted-average share count of approximately 150 million shares.
- Cash flow from operations in the range of $11 million to $13 million.

**Fiscal Year 2027 Ending March 31, 2027**

- Service revenue in the range of $732 million to $752 million.
- Total revenue in the range of $750 million to $770 million.
- Non-GAAP gross margin in the range of 59.7% to 60.2%.
- Non-GAAP operating margin in the range of 9.1% to 10.1%.
- Non-GAAP net income per share, diluted, in the range of $0.36 to $0.40, based on a fully-diluted weighted-average share count of approximately 150 million shares.
- Cash flow from operations in the range of $49 million to $54 million.

The Company does not reconcile its forward-looking estimates of non-GAAP gross margin to the corresponding GAAP measure of GAAP gross margin, non-GAAP operating margin to the corresponding GAAP measure of GAAP operating margin or non-GAAP net income per share, basic and diluted, to the corresponding GAAP measure of GAAP net income (loss) per share due to the significant variability of, and difficulty in making accurate forecasts and projections with regards to, the various expenses excluded by these metrics. For example, future hiring and employee turnover may not be reasonably predictable, stock-based compensation expense depends on variables that are largely not within the control of nor predictable by management, such as the market price of 8x8 shares, and may also be significantly impacted by events like acquisitions, the timing and nature of which are difficult to predict with accuracy. The actual amounts of these excluded items could have a significant impact on the Company's GAAP gross margin, GAAP operating margin and GAAP net income (loss) per share, basic and diluted. Accordingly, management believes that reconciliations of these forward-looking non-GAAP financial measures to their corresponding GAAP measures are not available without unreasonable effort. See the "Explanation of GAAP to Non-GAAP Reconciliation" below for the definition of non-GAAP operating margin and non-GAAP net income per share, basic and diluted.

**Conference Call Information:**

Management will host a conference call to discuss earnings results on November 4, 2026 at 2:00 p.m. Pacific Time (5:00 p.m. Eastern Time). The conference call is expected to last approximately 60 minutes. Participants may:

- Register to participate in the live call at https://register-conf.media-server.com/register/ BIc4f8e80bdf234cb7ac708b0d1c51e8a0
- Access the live webcast and replay from the Company's investor relations events and presentations page at https://www.investors.8x8.com/news-events/events-presentations.

Participants should plan to dial in or log on 10 minutes prior to the start time. The webcast will be archived on 8x8's website for a period of at least 30 days. For additional information, visit https://www.investors.8x8.com/.

**About 8x8 Inc.**

8x8, Inc. (NASDAQ: EGHT) connects people and organizations through seamless communication on one of the industry's most integrated platforms for Customer Experience – combining Contact Center, Unified Communications, and CPaaS solutions. The 8x8® Platform for CX integrates AI to enable personalized customer journeys, drive operational excellence and insights, and facilitate team collaboration. As a business communications leader, the company helps customer experience and IT leaders around the world become the heartbeat of their organizations, empowering them to unlock the potential of every interaction. For additional information, visit www.8x8.com, or follow 8x8 on LinkedIn, X, and Facebook.

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**Caution Concerning Forward-Looking Statements:**

This news release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, as amended. Any statements that are not statements of historical fact may be deemed to be forward-looking statements. For example, words such as "may," "will," "should," "estimates," "predicts," "potential," "continue," "strategy," "believes," "anticipates," "plans," "expects," "intends," "opportunity," and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding: changing industry trends; market opportunities; the potential success and impact of our investments in artificial intelligence ("AI") technologies; our ability to drive increased platform and multi-product adoption; our ability to increase profitability and cash flow; our refinancing plans; our position in the market and the direction of our innovation; the expected capabilities, availability and customer reception of our products and services; and our financial outlook, revenue growth, and profitability.

You should not place undue reliance on such forward-looking statements. Actual results could differ materially from those projected in forward-looking statements depending on a variety of factors, including, but not limited to: customer adoption and demand for our products may be lower than we anticipate; the impact of economic downturns on us and our customers; ongoing volatility and conflict in the political environment; debt markets may worsen; general inflationary pressures; competitive dynamics of the cloud communication and collaboration markets in which we compete, as well as our competitors' use of AI, may change in ways we are not anticipating; third parties may assert ownership rights in our IP, which may limit or prevent our continued use of the core technologies behind our solutions; our customer churn rate may be higher than we anticipate; and our investments in new products and acquisitions may not generate the revenue or efficiencies that we expect. As a result, we could fail to meet the revenue or operating margin targets we forecast in our guidance, for a particular quarter or for the full fiscal year.

For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's reports on Forms 10-K and 10-Q, as well as other reports that 8x8 files from time to time with the Securities and Exchange Commission. All forward-looking statements are qualified in their entirety by this cautionary statement, and 8x8 undertakes no obligation to update publicly any forward-looking statement for any reason, except as required by law, even as new information becomes available or other events occur in the future.

**Explanation of GAAP to Non-GAAP Reconciliation**

The Company has provided in this release financial information that has not been prepared in accordance with Generally Accepted Accounting Principles (GAAP). Management uses these Non-GAAP financial measures internally to understand, manage, and evaluate the business, and to make operating decisions. Management believes they are useful to investors, as a supplement to GAAP measures, in evaluating the Company's ongoing operational performance. Management also believes that some of 8x8's investors use these Non-GAAP financial measures as an additional tool in evaluating 8x8's "core operating performance" in the ordinary, ongoing, and customary course of the Company's operations. Core operating performance excludes items that are non-cash, not expected to recur, or not reflective of ongoing financial results. Management also believes that looking at the Company's core operating performance provides consistency in period-to-period comparisons and trends.

These Non-GAAP financial measures may be calculated differently from, and therefore may not be comparable to, similarly titled measures used by other companies, which limits the usefulness of these measures for comparative purposes. Management recognizes that these Non-GAAP financial measures have limitations as analytical tools, including the fact that management must exercise judgment in determining which types of items to exclude from the Non-GAAP financial information. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. Investors are encouraged to review the reconciliation of these Non-GAAP financial measures to their most directly comparable GAAP financial measures in the table titled "Reconciliation of GAAP to Non-GAAP Financial Measures". Detailed explanations of the adjustments from comparable GAAP to Non-GAAP financial measures are as follows:

*Non-GAAP Costs of Revenue, Costs of Service Revenue and Costs of Other Revenue*

Non-GAAP Costs of Revenue includes: (i) Non-GAAP Cost of Service Revenue, which is Cost of Service Revenue excluding amortization of intangible assets, stock-based compensation expense and related employer payroll taxes, transaction-related costs, and certain severance, transition and contract exit costs; and (ii) Non-GAAP Cost of Other Revenue, which is Cost of Other Revenue excluding stock-based compensation expense and related employer payroll taxes, and certain severance, transition and contract exit costs.

*Non-GAAP Service Revenue Gross Margin, Other Revenue Gross Margin, and Total Revenue Gross Margin*

Non-GAAP Service Revenue Gross Profit and Margin as a percentage of Service Revenue and Non-GAAP Other Revenue Gross Profit and Margin as a percentage of Other Revenue are computed as Service Revenue less Non-GAAP Cost of Service Revenue divided by Service Revenue and Other Revenue less Non-GAAP Cost of Other Revenue divided by Other Revenue, respectively. Non-GAAP Total Revenue Gross Profit and Margin as a percentage of Total Revenue is computed as Total Revenue less Non-GAAP Cost of Service Revenue and Non-GAAP Cost of Other Revenue divided by Total Revenue. Management believes the Company's investors benefit from understanding these adjustments and from an alternative view of the Company's Cost of Service Revenue and Cost of Other Revenue, as well as the Company's Service, Other and Total Revenue Gross Margin performance compared to prior periods and trends.

*Non-GAAP Operating Income and Non-GAAP Operating Margin*

Non-GAAP Operating Income excludes: amortization of intangible assets, stock-based compensation expense and related employer payroll taxes, transaction-related costs, certain legal and regulatory costs, certain severance, transition and contract exit costs, and impairment of long-lived assets from Operating Income. Non-GAAP Operating Margin is Non-GAAP Operating Income divided by Revenue. Management believes that these exclusions provide investors with a supplemental view of the Company's ongoing operating performance.

*Non-GAAP Net Income and Adjusted EBITDA*

Non-GAAP Net Income excludes: amortization of intangible assets, stock-based compensation expense and related employer payroll taxes, transaction-related costs, certain legal and regulatory costs, certain severance, transition and contract exit costs, impairment of long-lived assets, amortization of debt discount and issuance cost, loss on debt extinguishment, gain or loss on remeasurement of warrants, gain or loss on sale of assets, other income and income tax expense effects. Adjusted EBITDA excludes interest expense, provision for income taxes, depreciation, amortization of capitalized internal-use software costs, and other (income) expense, net from non-GAAP net income. Management believes the Company's investors benefit from understanding these adjustments and an alternative view of our net income performance as compared to prior periods and trends.

*Non-GAAP Net Income Per Share – Basic and Non-GAAP Net Income Per Share - Diluted*

Non-GAAP Net Income Per Share – Basic is Non-GAAP Net Income divided by the weighted-average basic shares outstanding. Non-GAAP Net Income Per Share – Diluted is Non-GAAP Net Income divided by the weighted-average diluted shares outstanding. On a GAAP basis, diluted shares outstanding include the effect of potentially dilutive securities from stock-based benefit plans and convertible senior notes, to the extent their effect is dilutive. In periods in which the Company reported a GAAP net loss, these potentially dilutive securities are excluded from GAAP dilutive shares outstanding because the effect would have been anti-dilutive. On a Non-GAAP basis, potentially dilutive securities from stock-based benefit plans are included in diluted shares outstanding in periods in which the Company reports non-GAAP net income, as their inclusion provides a better indication of 8x8's underlying business performance. Management believes the Company's investors benefit by understanding our Non-GAAP net income performance as reflected in a per share calculation as ways of measuring performance by ownership in the Company. Management believes these adjustments offer investors a useful view of the Company's diluted net income per share as compared to prior periods and trends.

Management evaluates and makes decisions about the Company's business operations based on Non-GAAP financial information by excluding items management does not consider to be "core costs" or "core proceeds." Management believes some investors also evaluate our "core operating performance" as a means of evaluating our performance in the ordinary, ongoing, and customary course of our operations. Management excludes the amortization of intangible assets, which primarily represents a non-cash expense of technology and/or customer relationships already developed, to provide a supplemental way for investors to compare the Company's operations pre-acquisition to those post-acquisition and to those of our competitors that have pursued internal growth strategies. Stock-based compensation expense has been excluded because it is a non-cash expense and relies on valuations based on future conditions and events, such as the market price of 8x8 common stock, that are difficult to predict and/or largely not within the control of management. The related employer payroll taxes for stock-based compensation are excluded since they are incurred only due to the associated stock-based compensation expense. Transaction-related costs consist of external and incremental costs resulting directly from merger and acquisition and strategic investment activities such as legal and other professional services, due diligence, integration, transaction and other closing costs, which are costs that vary significantly in amount and timing. Legal and regulatory costs include litigation and other professional services, as well as certain tax and regulatory liabilities. Severance, transition and contract exit costs include employee termination benefits, executive severance agreements, and cancellation of certain contracts. Impairment of long-lived assets relates to non-cash impairment charges for right-of-use assets. Debt amortization expenses relate to the non-cash accretion of the debt discount. A loss on debt extinguishment relates to the prepayment of the Company's debt and is primarily due to the write-off of unamortized debt discount and issuance costs. Gains and losses on the remeasurement of warrants are due to changes in the fair value of the Company's detachable warrant liability. Gains and losses on the sale of assets relate to the disposal of property and equipment.

**8x8, Inc.**

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**8X8, INC.**
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)**
(Unaudited, in thousands, except per share amounts)

| | Three Months Ended September 30, | | Six Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Service revenue | $ 187,784 | $ 179,094 | $ 373,130 | $ 355,402 |
| Other revenue | 4,217 | 5,001 | 9,041 | 10,054 |
| Total revenue | 192,001 | 184,095 | 382,171 | 365,456 |
| Cost of service revenue | 71,093 | 57,699 | 138,728 | 111,521 |
| Cost of other revenue | 6,344 | 7,056 | 12,508 | 14,155 |
| Total cost of revenue | 77,437 | 64,755 | 151,236 | 125,676 |
| Gross profit | 114,564 | 119,340 | 230,935 | 239,780 |
| Operating expenses: | | | | |
| Research and development | 27,570 | 27,918 | 55,976 | 56,282 |
| Sales and marketing | 56,146 | 63,835 | 114,896 | 132,019 |
| General and administrative | 20,983 | 22,238 | 45,819 | 45,565 |
| Impairment of long-lived assets | 2,933 | — | 2,933 | — |
| Total operating expenses | 107,632 | 113,991 | 219,624 | 233,866 |
| Income from operations | 6,932 | 5,349 | 11,311 | 5,914 |
| Interest expense | (4,207) | (4,842) | (8,386) | (8,810) |
| Other income (expense), net | 1,107 | 468 | 699 | 832 |
| Income (loss) before provision for income taxes | 3,832 | 975 | 3,624 | (2,064) |
| Provision for income taxes | 444 | 208 | 1,436 | 1,484 |
| Net income (loss) | $ 3,388 | $ 767 | $ 2,188 | $ (3,548) |
| **Net income (loss) per share:** | | | | |
| Basic | $ 0.02 | $ 0.01 | $ 0.02 | $ (0.03) |
| Diluted | $ 0.02 | $ 0.01 | $ 0.01 | $ (0.03) |
| Weighted average number of shares: | | | | |
| Basic | 144,929 | 136,970 | 143,459 | 135,895 |
| Diluted | 146,349 | 139,522 | 145,958 | 135,895 |
| **Comprehensive income (loss)** | | | | |
| Net income (loss) | $ 3,388 | $ 767 | $ 2,188 | $ (3,548) |
| Foreign currency translation adjustment | (267) | (1,826) | (168) | 4,432 |
| Comprehensive income (loss) | $ 3,121 | $ (1,059) | $ 2,020 | $ 884 |

**8X8, INC.**
**CONDENSED CONSOLIDATED BALANCE SHEETS**
(Unaudited, in thousands, except per share amounts)

| | September 30, 2026 | March 31, 2026 |
|---|---|---|
| **ASSETS** | | |
| Current assets: | | |
| Cash and cash equivalents | $ 101,708 | $ 93,260 |
| Restricted cash | 893 | 1,702 |
| Accounts receivable, net | 61,956 | 57,004 |
| Deferred contract acquisition costs | 21,896 | 25,193 |
| Other current assets | 32,314 | 32,650 |
| Total current assets | 218,767 | 209,809 |
| Property and equipment, net | 42,963 | 45,821 |
| Operating lease, right-of-use assets | 24,329 | 26,672 |
| Intangible assets, net | 50,689 | 57,589 |
| Goodwill | 276,777 | 276,372 |
| Deferred contract acquisition costs, non-current | 32,973 | 34,562 |
| Other assets, non-current | 11,397 | 11,996 |
| **Total assets** | $ 657,895 | $ 662,821 |
| | | |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | |
| Current liabilities: | | |
| Accounts payable | $ 31,555 | $ 36,714 |
| Accrued and other liabilities | 73,917 | 69,867 |
| Operating lease liabilities | 10,904 | 10,357 |
| Deferred revenue | 38,789 | 36,699 |
| Term loan, current | 107,326 | 39,218 |
| Total current liabilities | 262,491 | 192,855 |
| Operating lease liabilities, non-current | 37,422 | 39,100 |
| Deferred revenue, non-current | 149 | 181 |
| Convertible senior notes, non-current | 200,382 | 199,830 |
| Term loan, non-current | — | 82,431 |
| Other liabilities, non-current | 1,454 | 1,815 |
| **Total liabilities** | 501,898 | 516,212 |
| Stockholders' equity: | | |
| Preferred stock: $0.001 par value, 5,000 shares authorized, none issued and outstanding as of September 30, 2026 and March 31, 2026 | — | — |
| Common stock: $0.001 par value, 300,000 shares authorized, 145,860 shares and 141,164 shares issued and outstanding as of September 30, 2026 and March 31, 2026, respectively | 146 | 141 |
| Additional paid-in capital | 1,046,108 | 1,038,745 |
| Accumulated other comprehensive loss | (6,372) | (6,204) |
| Accumulated deficit | (883,885) | (886,073) |
| Total stockholders' equity | 155,997 | 146,609 |
| **Total liabilities and stockholders' equity** | $ 657,895 | $ 662,821 |

**8X8, INC.**
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**
(Unaudited, in thousands)

| | Six Months Ended September 30, | |
|---|---|---|
| | **2026** | **2025** |
| **Cash flows from operating activities:** | | |
| Net income (loss) | $ 2,188 | $ (3,548) |
| Adjustments to reconcile net income (loss) to net cash provided by operating activities: | | |
| Depreciation | 2,753 | 3,391 |
| Amortization of intangible assets | 6,923 | 7,003 |
| Amortization of capitalized internal-use software costs | 5,682 | 5,685 |
| Amortization of debt discount and issuance costs | 684 | 698 |
| Amortization of deferred contract acquisition costs | 13,747 | 17,402 |
| Allowance for credit losses | 413 | 375 |
| Operating lease expense, net of accretion | 5,031 | 5,529 |
| Impairment of long-lived assets | 2,933 | — |
| Stock-based compensation expense | 8,281 | 11,715 |
| Loss on debt extinguishment | 44 | 127 |
| (Gain) loss on remeasurement of warrants | 4 | (246) |
| Other | (321) | (402) |
| Changes in assets and liabilities: | | |
| Accounts receivable, net | (5,549) | (16,392) |
| Deferred contract acquisition costs | (8,775) | (8,407) |
| Other current and non-current assets | (4,790) | (1,332) |
| Accounts payable and accrued liabilities | (1,152) | (6,053) |
| Deferred revenue | 1,997 | 5,163 |
| **Net cash provided by operating activities** | 30,093 | 20,708 |
| **Cash flows from investing activities:** | | |
| Purchases of property and equipment | (1,287) | (1,519) |
| Capitalized internal-use software costs | (4,084) | (7,140) |
| Payments for other investing activities | (229) | — |
| **Net cash used in investing activities** | (5,600) | (8,659) |
| **Cash flows from financing activities:** | | |
| Proceeds from issuance of common stock under employee stock plans | 1,163 | 1,228 |
| Repurchase of common stock | — | (1,848) |
| Payments for debt issuance and amendment costs | — | (70) |
| Repayment of principal on term loan | (14,500) | (25,000) |
| Other financing activities | (2,798) | (969) |
| **Net cash used in financing activities** | (16,135) | (26,659) |
| Effect of exchange rate changes on cash | (719) | 1,970 |
| Net increase (decrease) in cash, cash equivalents and restricted cash | 7,639 | (12,640) |
| Cash, cash equivalents and restricted cash, beginning of year | 94,962 | 89,324 |
| **Cash, cash equivalents and restricted cash, end of period** | $ 102,601 | $ 76,684 |

**8X8, INC.**
**RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES**
(Unaudited, in thousands, except per share amounts)

| | Three Months Ended September 30, | | | | Six Months Ended September 30, | | | |
|---|---|---|---|---|---|---|---|---|
| | 2026 | | 2025 | | 2026 | | 2025 | |
| **Cost of Revenue:** | | | | | | | | |
| GAAP cost of service revenue (as a percentage of service revenue) | $ 71,093 | 37.9% | $ 57,699 | 32.2% | $ 138,728 | 37.2% | $ 111,521 | 31.4% |
| Amortization of intangible assets | (21) | | (514) | | (535) | | (1,021) | |
| Stock-based compensation expense and related employer payroll taxes | (214) | | (476) | | (415) | | (1,058) | |
| Transaction-related costs | (21) | | — | | (54) | | — | |
| Severance, transition and contract exit costs | (344) | | (81) | | (253) | | (1,025) | |
| Non-GAAP cost of service revenue (as a percentage of service revenue) | $ 70,493 | 37.5% | $ 56,628 | 31.6% | $ 137,471 | 36.8% | $ 108,417 | 30.5% |
| GAAP service revenue gross profit (as a percentage of service revenue) | $ 116,691 | 62.1% | $ 121,395 | 67.8% | $ 234,402 | 62.8% | $ 243,881 | 68.6% |
| Non-GAAP service revenue gross profit (as a percentage of service revenue) | $ 117,291 | 62.5% | $ 122,466 | 68.4% | $ 235,659 | 63.2% | $ 246,985 | 69.5% |
| | | | | | | | | |
| GAAP cost of other revenue (as a percentage of other revenue) | $ 6,344 | 150.4% | $ 7,056 | 141.1% | $ 12,508 | 138.3% | $ 14,155 | 140.8% |
| Stock-based compensation expense and related employer payroll taxes | (79) | | (89) | | (163) | | (236) | |
| Severance, transition and contract exit costs | (214) | | (443) | | (319) | | (796) | |
| Non-GAAP cost of other revenue (as a percentage of other revenue) | $ 6,051 | 143.5% | $ 6,524 | 130.5% | $ 12,026 | 133.0% | $ 13,123 | 130.5% |
| GAAP other revenue gross loss (as a percentage of other revenue) | $ (2,127) | (50.4)% | $ (2,055) | (41.1)% | $ (3,467) | (38.3)% | $ (4,101) | (40.8)% |
| Non-GAAP other revenue gross loss (as a percentage of other revenue) | $ (1,834) | (43.5)% | $ (1,523) | (30.5)% | $ (2,985) | (33.0)% | $ (3,069) | (30.5)% |
| GAAP gross profit (as a percentage of total revenue) | $ 114,564 | 59.7% | $ 119,340 | 64.8% | $ 230,935 | 60.4% | $ 239,780 | 65.6% |
| Non-GAAP gross profit (as a percentage of total revenue) | $ 115,457 | 60.1% | $ 120,943 | 65.7% | $ 232,674 | 60.9% | $ 243,916 | 66.7% |
| | | | | | | | | |
| **Operating Income:** | | | | | | | | |
| GAAP income from operations (as a percentage of total revenue) | $ 6,932 | 3.6% | $ 5,349 | 2.9% | $ 11,311 | 3.0% | $ 5,914 | 1.6% |
| Amortization of intangible assets | 3,088 | | 3,502 | | 6,923 | | 7,003 | |
| Stock-based compensation expense and related employer payroll taxes | 4,278 | | 5,762 | | 8,583 | | 12,671 | |
| Transaction-related costs | (177) | | — | | 2,340 | | — | |
| Legal and regulatory costs | 501 | | 717 | | 1,067 | | 1,552 | |
| Severance, transition and contract exit costs | 3,189 | | 1,994 | | 6,474 | | 6,517 | |
| Impairment of long-lived assets[1] | 2,933 | | — | | 2,933 | | — | |
| Non-GAAP income from operations (as a percentage of total revenue) | $ 20,744 | 10.8% | $ 17,324 | 9.4% | $ 39,631 | 10.4% | $ 33,657 | 9.2% |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Net Income (Loss):** | | | | | | | | |
| GAAP net income (loss) (as a percentage of total revenue) | $ 3,388 | 1.8% | $ 767 | 0.4% | $ 2,188 | 0.6% | $ (3,548) | (1.0)% |
| Amortization of intangible assets | 3,088 | | 3,502 | | 6,923 | | 7,003 | |
| Stock-based compensation expense and related employer payroll taxes | 4,278 | | 5,762 | | 8,583 | | 12,671 | |
| Transaction-related costs | (177) | | — | | 2,340 | | — | |
| Legal and regulatory costs | 501 | | 717 | | 1,067 | | 1,552 | |
| Severance, transition and contract exit costs | 3,189 | | 1,994 | | 6,474 | | 6,517 | |
| Impairment of long-lived assets[1] | 2,933 | | — | | 2,933 | | — | |
| Amortization of debt discount and issuance costs | 354 | | 362 | | 684 | | 698 | |
| Loss on debt extinguishment | — | | 46 | | 44 | | 127 | |
| (Gain) loss on warrants remeasurement | 75 | | (37) | | 4 | | (246) | |
| Gain on sale of assets | (66) | | — | | (66) | | — | |
| Other income [2] | — | | — | | — | | (926) | |
| Income tax expense effects, net [3] | — | | — | | — | | — | |
| Non-GAAP net income (as a percentage of total revenue) | $ 17,563 | 9.1% | $ 13,113 | 7.1% | $ 31,174 | 8.2% | $ 23,848 | 6.5% |
| Interest expense[4] | 3,853 | | 4,480 | | 7,702 | | 9,038 | |
| Provision for income taxes | 444 | | 208 | | 1,436 | | 1,484 | |
| Depreciation | 1,343 | | 1,701 | | 2,753 | | 3,391 | |
| Amortization of capitalized internal-use software costs | 2,826 | | 3,012 | | 5,682 | | 5,685 | |
| Other (income) expense, net | (1,116) | | (477) | | (681) | | (713) | |
| Adjusted EBITDA (as a percentage of total revenue) | $ 24,913 | 13.0% | $ 22,037 | 12.0% | $ 48,066 | 12.6% | $ 42,733 | 11.7% |
| | | | | | | | | |
| Shares used in computing net income (loss) per share amounts: | | | | | | | | |
| Basic | 144,929 | | 136,970 | | 143,459 | | 135,895 | |
| Diluted[5] | 146,349 | | 139,522 | | 145,958 | | 138,271 | |
| GAAP net income (loss) per share - Basic | $ 0.02 | | $ 0.01 | | $ 0.02 | | $ (0.03) | |
| GAAP net income (loss) per share - Diluted | $ 0.02 | | $ 0.01 | | $ 0.01 | | $ (0.03) | |
| Non-GAAP net income per share - Basic | $ 0.12 | | $ 0.10 | | $ 0.22 | | $ 0.18 | |
| Non-GAAP net income per share - Diluted | $ 0.12 | | $ 0.09 | | $ 0.21 | | $ 0.17 | |

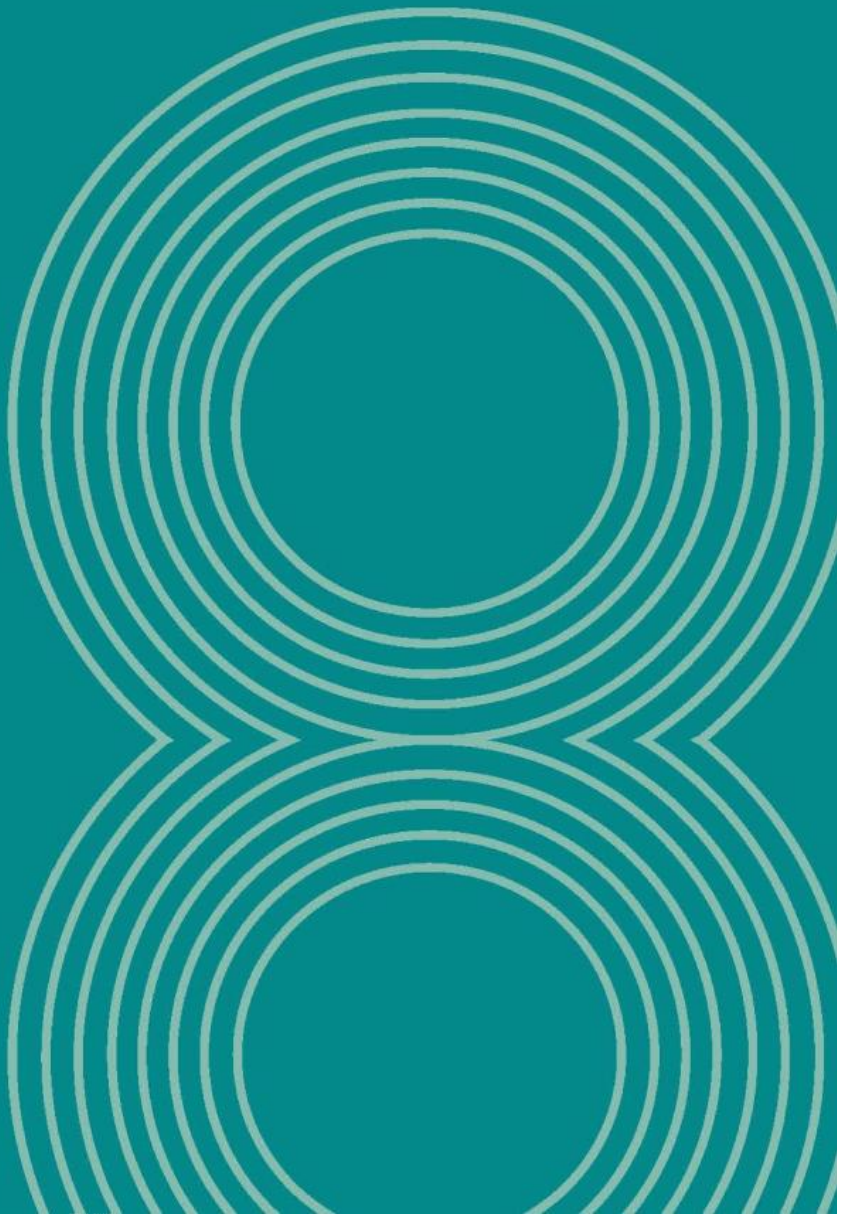
*(1) During the three and six months ended September 30, 2026, amounts include impairment charges related to partially ceasing use of the Company's Headquarters.*
*(2) Amount includes capitalized interest related to property and equipment from general borrowing costs during the six months ended September 30, 2025.*
*(3) Non-GAAP adjustments do not have a material impact on our federal income tax provision due to past non-GAAP losses.*
*(4) Amounts represent contractual interest expense related to our outstanding debt and do not include capitalized interest and amortization of debt discount and issuance costs.*
*(5) Diluted weighted average shares outstanding for the three and six months ended September 30, 2025 have been revised to reflect a change in the computation of contingently issuable PSUs. The revision did not change GAAP or non-GAAP net income (loss) per share for either period.*

Exhibit 99.2

8x8

Q2 2027

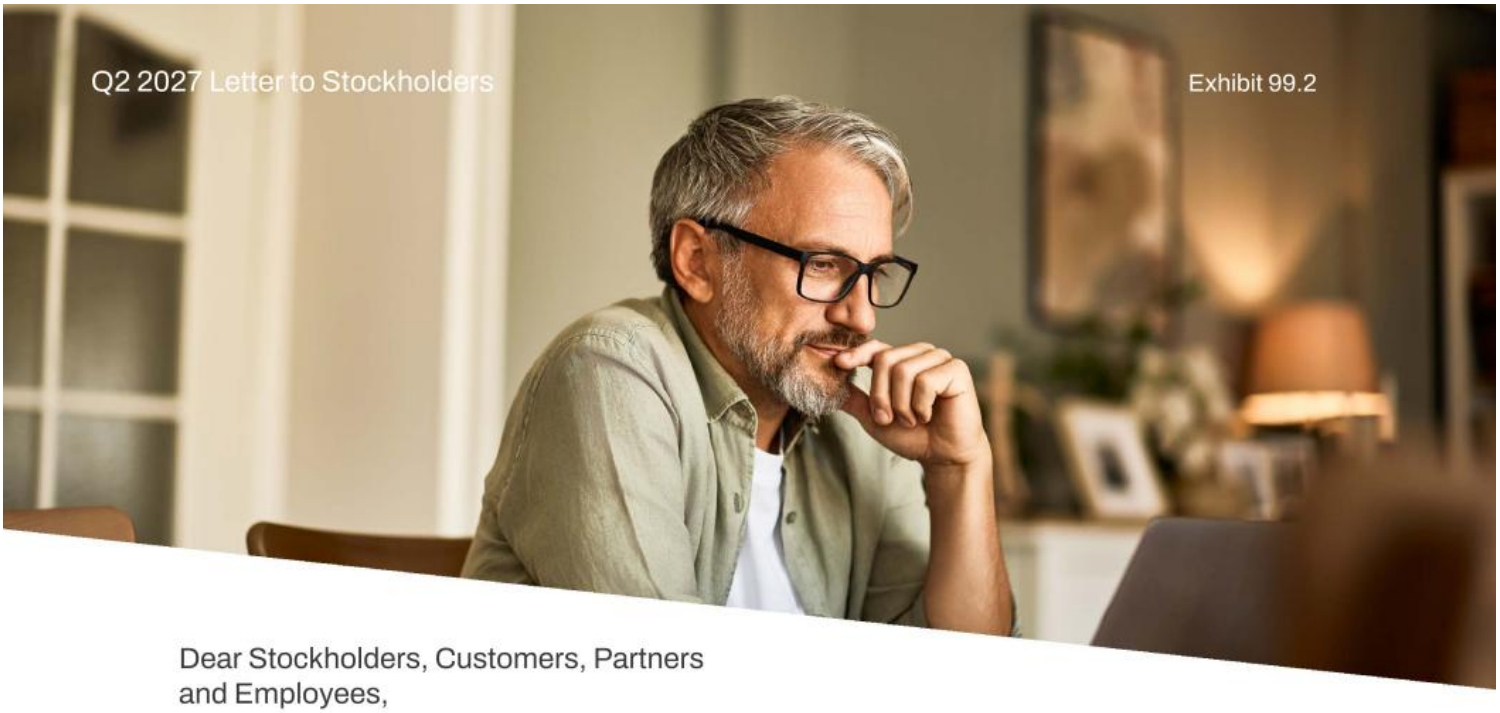
# CEO Letter & Financial Highlights



We have a growing business and significant opportunities to build on it. AI is increasing the value of the conversations we already power, and our global voice network, unified platform and native AI development environment position us to capture this opportunity. Our focus is on turning these advantages into broader customer adoption, profitable growth and long-term shareholder value.

**Samuel C. Wilson, Chief Executive Officer**





Dear Stockholders, Customers, Partners and Employees,

We delivered another strong quarter in Q2, our sixth consecutive quarter of year-over-year revenue growth.

For the second time this fiscal year, we set a record for service revenue, which reached $187.8 million, up 4.9% year-over-year. Platform usage revenue, which includes the use of our communications APIs, digital and voice AI interactions, and telephony minutes, grew 51% year-over-year, driven primarily by the increased use of our communication APIs in Asia-Pacific.

Our second-quarter outperformance led us to raise our fiscal 2027 outlook for revenue, profitability and operating cash flow.

With a growing business and the financial strength to invest in the substantial opportunity ahead, we remain confident in our future. Our platform's capabilities extend well beyond their adoption today. Bringing those capabilities to more customers is central to the three-year financial model we presented at our September Investor Update.

Our promise to our customers is to make every conversation count. AI gives that promise new power. It can automate the work a conversation sets in motion, help people resolve problems faster, create a unified customer experience, and synthesize conversation data into insights and knowledge that make the next interaction more useful. Customers are already beginning to realize these benefits through AI Studio and other strategic products. I see tremendous potential to bring that value to more of the businesses we serve.

**Powering smarter interactions**

Our global carrier-grade voice network combines decades of voice expertise with the connectivity, quality and operational experience required to deliver enterprise communications around the world. That combination creates a competitive advantage as AI reshapes how businesses communicate and serve their customers. Voice remains central to the customer experience, especially when the interaction is complex, urgent or personal.

As AI agents take on more of those conversations, reliable connectivity, high-quality audio, access to business systems and seamless handoffs to employees become even more important. Our unified platform brings our voice network together with contact center applications, communications APIs, interaction data and native AI, giving customers a way to build more intelligent experiences with fewer systems to integrate and manage.

Our priorities remain the same: becoming a truly partner-first company, improving customer satisfaction and retention, and increasing multi-product adoption. These are the practical steps that connect the platform we have built to the opportunity ahead.

**Expanding our reach through partners**

Becoming a truly partner-first company requires us to organize around partner success. We are committing resources, strengthening leadership and tailoring our programs and offerings to help partners win customers, expand relationships and build profitable businesses with 8x8. Our growth depends on their success.

During Q2, we introduced a tiered reseller program that rewards partners for acquiring customers, retaining them and expanding their adoption of CX solutions, aligning their success with the long-term value we deliver together. Our 8x8 Small Business offering addresses a different partner need. It gives resellers a flexible, consumption-based way to serve smaller organizations without fixed seat commitments. Partners can tailor their offering to the customers' current requirements and expand it as those requirements grow, simply and efficiently.

Microsoft Teams creates another substantial opportunity to expand our reach. Hundreds of millions of people use Teams, creating a large potential market for external calling integrated into the environment where they already work. On November 2, we announced that 8x8 has earned Microsoft certification for its session border controller technology for both Direct Routing and Operator Connect, strengthening our ability to serve that market through Microsoft partners. Partners can deliver global calling while retaining their Microsoft licensing business and leading the customer relationship, with 8x8 providing the underlying voice connectivity.

**Extending the value of the platform**

Many customers first chose 8x8 for one product. As their needs expand, we want 8x8 to be the first place they and their trusted partners look for additional capabilities. We are building awareness of the breadth of our platform and making it easier to discover, adopt and connect solutions that address those needs. AI makes those capabilities more powerful, especially when the knowledge from one conversation can inform the next. Across our platform, transcription, analytics and call summaries help turn interactions into useful context for employees and AI agents. The customer benefit is straightforward: whoever handles the next interaction should understand what came before, so customers spend less time repeating themselves and teams can resolve issues faster.

Our October platform updates put that approach into practice. Customer 360, one of the value-added features in our 8x8 Contact Center, brings interaction history into Agent Workspace, with AI sentiment and topic insights where speech analytics is enabled. JourneyIQ brings voice interactions across Work, Contact Center, Engage and AI Studio into one timeline, helping teams identify where calls transfer, stall or drop. These capabilities make the connections across our platform tangible and give customers more reasons to use it together.

8x8 Engage brings contact center capabilities to customer-facing employees in sales, field service, finance and customer success. Call queuing, digital channels, post-call surveys, video escalation and AI-powered tools help these teams deliver more responsive, personalized service. Because Engage shares the contact center's platform and data, supervisors and administrators gain visibility across both. The number of Engage customers more than doubled year-over-year, as more businesses equip customer-facing teams with shared context and tools to deliver informed, personalized service beyond the contact center.

Integrating CPaaS APIs into these customer engagement workflows extends the value of the platform further. Teams can move from a call to video, send a secure payment link or follow up through messaging, connecting more of the customer journey within the same workflow. We see an opportunity to expand these applications in EMEA and North America, helping businesses deliver more seamless service while growing usage of our platform.

Adoption is gaining momentum outside Asia-Pacific, where the number of customers integrating CPaaS APIs into their workflows doubled year-over-year, with more than half of the annual customer additions occurring in Q2. These are enterprise applications embedded in customer engagement workflows, where the value comes from connecting communications to business processes. As customers expand these deployments, we have an opportunity to grow higher-value usage across our platform.

We are also seeing more customers adopt other premium capabilities across our platform and an acceleration in the adoption of our AI solutions.

Overall, customers using three or more revenue-producing 8x8 products grew 19% year-over-year in Q2, with those using four or more products up more than 50%. Recurring revenue from AI solutions grew 58% year-over-year. Customers with AI solutions represented 13% of our total recurring revenue at the end of September, up from 7% a year ago.

**AI Studio: Turning AI into Better Business Outcomes**

Communications, conversation intelligence and shared context are the building blocks of better customer experiences and business outcomes. AI Studio - our native, HIPAA-ready AI development environment, designed to support GDPR compliance - lets customers and partners bring them together in agents and workflows tailored to their businesses, describing what they want to accomplish in plain language. These agents can draw on customer context, connect to business systems and work across voice and digital channels, turning the capabilities of our unified platform into practical ways to make every conversation count.

AI Studio has moved from an open beta to our early adopter program. Customers can still get started through our App Store without additional AI Studio licensing fees, and they are given a limited number of credits to begin building agents. Consumption-based charges apply once agents are deployed into production. AI Studio is HIPAA-ready and designed to support our customers' GDPR compliance, helping them address privacy and data-handling requirements as they put AI to work in their own environments.

Interactions powered by AI Studio have grown nearly 450% since it became available through the App Store. A healthcare organization is directing callers to the appropriate department. An IT services provider has connected phone and chat agents to its ticketing system. A utility provider has expanded from priority routing into after-hours technical support and automated call evaluation. These deployments show how one successful application can lead to others as customers discover what they can accomplish.

Partners can multiply that opportunity by turning their industry expertise into repeatable applications they can adapt and deploy across their customer base. Pooled credits and consolidated invoicing across customer accounts simplify commercial management. This brings our product strategy and partner-first approach together: partners build differentiated services, customers gain solutions tailored to their needs, and 8x8 grows as those applications generate more platform usage.

**Making every conversation count**

We have a growing business, a strong financial foundation and substantial opportunities ahead. Our global voice network and decades of communications expertise connect the conversations businesses depend on. Our unified platform turns those conversations into insights and shared context that help employees and AI agents deliver better service. AI Studio puts those capabilities into the hands of customers and partners to create applications for the way they work. Together, these strengths give us more ways to deliver on our promise to make every conversation count and to grow as customers put more of our platform to work.

Our three priorities focus our execution: helping customers succeed and stay with 8x8, expanding adoption across our platform, and enabling partners to grow with us. Together, these priorities focus our work on delivering our promise to make every conversation count. We intend to turn that customer value into sustained profitable growth and greater long-term value for our stockholders.

Thank you to our customers for their trust, our partners for their collaboration, our employees for their work and commitment, and our stockholders for their continued support.

Samuel C. Wilson

Chief Executive Officer

“Our focus is on turning revenue growth into cash generation and long-term value.

Disciplined expense management and capital allocation give us the flexibility to invest in growth while continuing to strengthen our financial position.”

**Kevin Kraus, Chief Financial Officer**



# Financial Highlights

Q2 marked our sixth consecutive quarter of year-over-year revenue growth, with record service revenue and results above the high end of our guidance for revenue and operating cash flow. Growing demand for usage-based offerings is expanding our business and changing our revenue mix. While these offerings carry lower gross margins in aggregate, they create opportunities to add profit dollars as customer usage scales. We are focused on improving the economics within that portfolio while managing expenses carefully across the business. Higher revenue, lower operating expenses and reduced interest expense supported our Q2 performance and led us to raise our full-year outlook. That outlook incorporates Q2's outperformance and a measured view of the second half as we pursue higher-margin opportunities within our usage portfolio.

We continue to strengthen our financial position through consistent cash generation and disciplined capital allocation. Q2 was our 23rd consecutive quarter of positive operating cash flow, and we ended the quarter with more than $100 million in cash and cash equivalents. In early October, we repaid another $12.5 million of term loan principal, bringing total principal debt reduction since August 2022 to more than $250 million. Reducing debt has also lowered our interest expense, allowing us to retain more of the cash the business generates. Our cash generation, operating discipline and progress in reducing debt support our ongoing efforts to refinance our debt ahead of the August 2027 term loan maturity. Our capital allocation priorities remain focused on strengthening the balance sheet while preserving the flexibility to invest in opportunities that can deliver long-term growth and shareholder value.

# Revenue & Business Performance

We delivered record service and total revenue, driven by 51% year-over-year growth in platform usage revenue.

- Total Revenue reached $192.0 million, an increase of 4% year-over-year.
- Record Service Revenue of $187.8 million, an increase of 5% year-over-year, driven by strength in our usage-based offerings.
- Platform usage revenue, which includes the use of our communications APIs, digital and voice AI interactions, and telephony minutes, represented approximately 28% of total service revenue, up from 19% in Q2 last year.

# Revenue




# Profitability & Margin

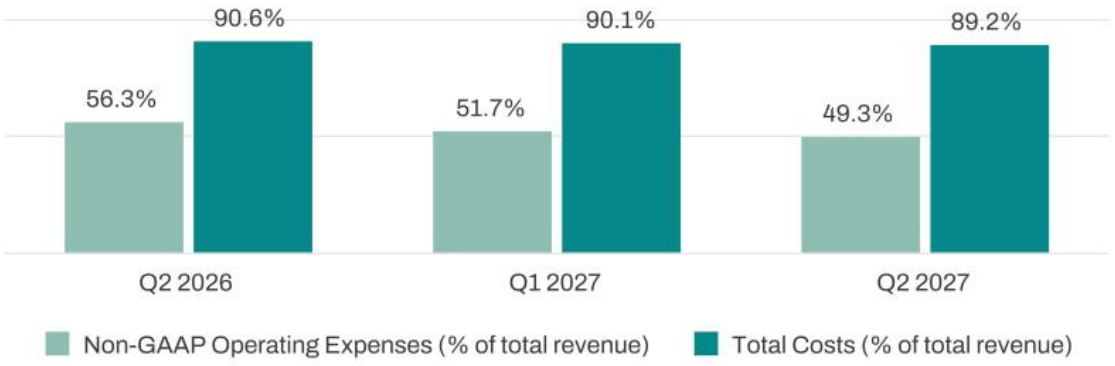
The shift in mix to lower-gross-margin platform usage revenue resulted in a lower gross margin compared to the second quarter of fiscal 2026. The decline in gross margin was offset by lower operating expenses, and both GAAP and non-GAAP operating profit increased year-over-year.

- GAAP Gross Profit was $114.6 million, or 59.7% of revenue, compared to gross profit of $119.3 million, or 64.8% of revenue, in the second quarter of fiscal 2026.
- Non-GAAP Gross Profit was $115.5 million, or 60.1% of revenue, compared to non-GAAP gross profit of $120.9 million, or 65.7% of revenue, in the second quarter of fiscal 2026. The year-over-year decline in gross profit reflected a higher mix of platform usage revenue.
- GAAP Operating Income was $6.9 million, or 3.6% of revenue, and positive for the ninth consecutive quarter.
- Non-GAAP Operating Income of $20.7 million, or 10.8% of revenue, increased year-over-year and exceeded the high end of our guidance range.

## Non-GAAP Gross Margins[1]




## Non-GAAP Operating Expenses and Total Costs[1,2,3]




## Non-GAAP Operating Income and Margin[1]




1. See Appendix for reconciliation of Non-GAAP metrics to nearest GAAP metric.
2. Non-GAAP Operating Expenses includes non-GAAP R&D, Sales and Marketing, and G&A expenses, but does not include non-GAAP Cost of Total Revenue ("COGS").
3. Non-GAAP Total Costs is defined as Non-GAAP Operating Expenses plus Non-GAAP Cost of Total Revenue ("COGS").

# Operating Cash Flow and Cash Balance

- Cash Flow from Operations was $13.1 million, marking the 23rd consecutive quarter of positive cash flow.
- Trailing twelve month operating cash flow was $65.2 million.
- Cash, cash equivalents and restricted cash totaled $102.6 million on September 30, 2026.

# Capital Allocation

- The remaining principal amount outstanding on the term loan was $107.5 million on September 30, 2026. Total debt outstanding at quarter end, including the 2028 Convertible Notes, was $309.4 million.
- The Company repaid an additional $12.5 million in principal in October 2026, reducing the principal outstanding on the Term Loan to $95.0 million.
- Including the October payment, the Company has reduced total debt outstanding by $251.2 million (or ~46%) from the peak in August 2022.

**Ending Principal Amount Outstanding by Quarter ($ millions)**



# Forward-Looking Statements:

This letter includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, as amended. Any statements that are not statements of historical fact may be deemed to be forward-looking statements. For example, words such as "may," "will," "should," "estimates," "predicts," "potential," "continue," "strategy," "believes," "anticipates," "plans," "expects," "intends," “opportunity,” and similar expressions are intended to identify forward-looking statements.

These forward-looking statements include, but are not limited to, statements about: our future financial performance, including revenue, margins, and operating expenses; trends in our business and the technology industry; the sufficiency of our cash, cash equivalents, and operating cash flows to meet our liquidity needs; our ability to service and refinance our debt; our market position, opportunity, and growth strategy; our ability to compete successfully; our product strategy, innovation efforts and evolving artificial intelligence ("AI") capabilities; our ability to operate under evolving macroeconomic conditions, including geopolitical instability, tariffs, inflationary pressures, increased interest rates, supply chain disruptions, decreased economic output, and currency volatility; our ability to attract and retain customers; our ability to expand into new markets and internationally; our ability to manage growth and future expenses; and the impact of recent accounting pronouncements on our consolidated financial statements.

For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended March 31, 2026 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, as well as other reports that 8x8, Inc. files from time to time with the Securities and Exchange Commission. All forward-looking statements are qualified in their entirety by this cautionary statement, and 8x8, Inc. undertakes no obligation to update publicly any forward-looking statement for any reason, except as required by law, even as new information becomes available or other events occur in the future.

# Explanation of GAAP to Non-GAAP Reconciliation

**Non-GAAP Service Revenue Gross Margin, Other Revenue Gross Margin, and Total Revenue Gross Margin**

Non-GAAP Service Revenue Gross Profit and Margin as a percentage of Service Revenue and Non-GAAP Other Revenue Gross Profit and Margin as a percentage of Other Revenue are computed as Service Revenue less Non-GAAP Cost of Service Revenue divided by Service Revenue and Other Revenue less Non-GAAP Cost of Other Revenue divided by Other Revenue, respectively. Non-GAAP Total Revenue Gross Profit and Margin as a percentage of Total Revenue is computed as Total Revenue less Non-GAAP Cost of Service Revenue and Non-GAAP Cost of Other Revenue divided by Total Revenue. Management believes the Company’s investors benefit from understanding these adjustments and from an alternative view of the Company’s Cost of Service Revenue and Cost of Other Revenue, as well as the Company's Service, Other and Total Revenue Gross Margin performance compared to prior periods and trends.

**Non-GAAP Operating Income and Non-GAAP Operating Margin**

Non-GAAP Operating Income excludes: amortization of intangible assets, stock-based compensation expense and related employer payroll taxes, transaction-related costs, certain legal and regulatory costs, certain severance, transition and contract exit costs, and impairment of long-lived assets from Operating Income. Non-GAAP Operating Margin is Non-GAAP Operating Income divided by Revenue. Management believes that these exclusions provide investors with a supplemental view of the Company’s ongoing operating performance.

# Reconciliation of GAAP To Non-GAAP Financial Measures

(Unaudited, in thousands)

| | Three Months Ended | | |
|---|---|---|---|
| | 9/30/2026 | 6/30/2026 | 9/30/2025 |
| **Cost of Revenue** | | | |
| GAAP cost of service revenue | $ 71,093 | $ 67,635 | $ 57,699 |
| Amortization of intangible assets | (21) | (514) | (514) |
| Stock-based compensation expense and related employer payroll taxes | (214) | (201) | (476) |
| Transaction-related costs | (21) | (33) | — |
| Severance, transition and contract exit costs | (344) | 91 | (81) |
| Non-GAAP cost of service revenue | $ 70,493 | $ 66,978 | $ 56,628 |
| GAAP service revenue gross profit | $ 116,691 | $ 117,711 | $ 121,395 |
| Non-GAAP service revenue gross profit | $ 117,291 | $ 118,368 | $ 122,466 |
| GAAP cost of other revenue | $ 6,344 | $ 6,164 | $ 7,056 |
| Stock-based compensation expense and related employer payroll taxes | (79) | (84) | (89) |
| Severance, transition and contract exit costs | (214) | (105) | (443) |
| Non-GAAP cost of other revenue | $ 6,051 | $ 5,975 | $ 6,524 |
| GAAP other revenue gross loss | $ (2,127) | $ (1,340) | $ (2,055) |
| Non-GAAP other revenue gross loss | $ (1,834) | $ (1,151) | $ (1,523) |
| GAAP gross profit | $ 114,564 | $ 116,371 | $ 119,340 |
| Non-GAAP gross profit | $ 115,457 | $ 117,217 | $ 120,943 |
| **Operating Profit** | | | |
| GAAP income from operations | $ 6,932 | $ 4,379 | $ 5,349 |
| Amortization of intangible assets | 3,088 | 3,835 | 3,502 |
| Stock-based compensation expense and related employer payroll taxes | 4,278 | 4,305 | 5,762 |
| Transaction-related costs | (177) | 2,517 | — |
| Legal and regulatory costs | 501 | 566 | 717 |
| Severance, transition and contract exit costs | 3,189 | 3,285 | 1,994 |
| Impairment of long-lived assets[1] | 2,933 | — | — |
| Non-GAAP income from operations | $ 20,744 | $ 18,887 | $ 17,324 |

*(1) During the three months ended September 30, 2026, amounts include impairment charges related to partially ceasing use of the Company's Headquarters.*

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