

8x8

8x8 Investor Update

Product Innovation and
Financial Model

September 2026



Today's Speakers



Samuel Wilson

CEO



Bryan Martin

CTO



Kevin Kraus

CFO



Kate Patterson

Moderator

Forward Looking Statements

This presentation 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 8x8’s recent product innovations, long term financial model, debt refinancing and repayments, customer adoption, and the impact of artificial intelligence (“AI”).

These statements are based on current expectations, estimates, forecasts, and projections about the industries in which 8x8 operates, and the beliefs and assumptions of management. Actual results may differ materially from those expressed or implied by these forward-looking statements due to a number of factors, including but not limited to, changes in market conditions, shifts in customer demand, increased competition, and general economic conditions.

For additional information on these and other risks and uncertainties, please refer to the “Risk Factors” section in 8x8’s most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission, as well as 8x8’s prior filings. All forward-looking statements are qualified in their entirety by this cautionary statement, and 8x8 assumes no obligation to, and does not currently intend to, publicly update any such forward-looking statements for any reason, except as required by applicable law, even as new information becomes available or other events occur in the future,.

See Appendix for Non-GAAP reconciliation and disclaimers.

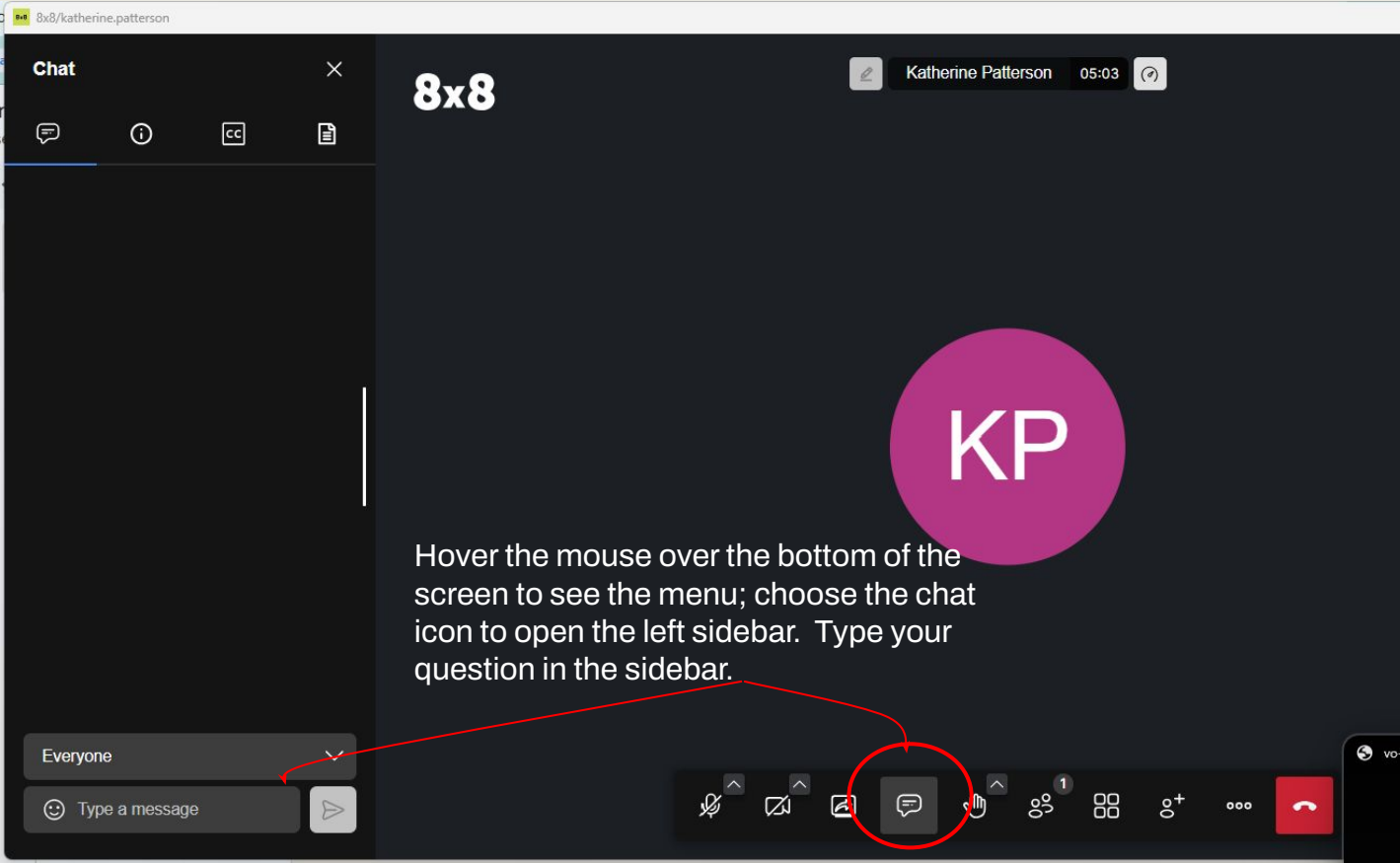
Non-GAAP Measures and Guidance

Non-GAAP Measures

This presentation contains certain financial information that has not been prepared in accordance with Generally Accepted Accounting Principles (GAAP). Management uses these non-GAAP financial measures internally in analyzing the Company's financial results and believes they are useful to investors, as a supplement to GAAP measures, in evaluating the Company's ongoing operational performance. This information should not be considered a substitute for any measures derived in accordance with GAAP.

Non-GAAP Guidance

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 margins to the corresponding GAAP measures 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 it excludes. 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 common stock, 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 operating margins. Accordingly, management believes that reconciliations of this forward-looking non-GAAP financial measure to the corresponding GAAP measure are not available without unreasonable effort. All projections are on a non-GAAP basis.



Why 8x8?

Large and growing market opportunity

Voice network creates a structural advantage

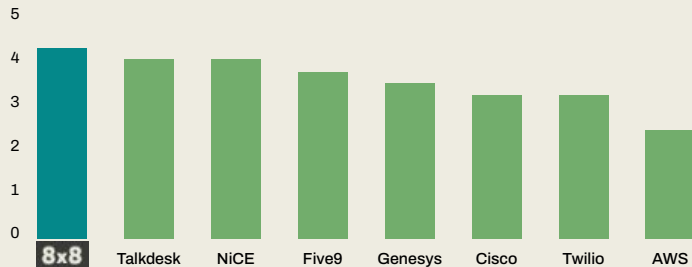
Unified platform with native AI

Re-acceleration in growth

Proven financial model with increasing profits, declining debt

8x8: A Market Leader in Business Communications

Ranked #1 over competitors for
Customer Business Success¹



Global Reach®

\$736M **52K+** **50+**

Annual
Revenue

Global
Customers

Countries
with PSTN
Replacement

Best of Breed²



Gartner Magic Quadrant™

15x

Recognized for
UCaaS

10x

Recognized for
CCaaS

FORRESTER

**WAVE STRONG
PERFORMER 2025**

Unified-
Communications-As-
A-Service Platforms

FORRESTER

**WAVE STRONG
PERFORMER 2025**

Contact-Center-As-A-
Service Platforms

1. Metrigy Contact Center-as-a-Service MetriRank 2026

2. G-G2 and associated logos are trademarks of G2.com, Inc. TrustRadius and associated logos are trademarks of TrustRadius, Inc.

3. The Forrester Wave™: Unified-Communications-As-A-Service Platforms, Q3 2025, July 13, 2025, and The Forrester Wave™: Contact-Center-As-A-Service Platforms, Q2 2025, April 9, 2025

Financial Highlights - Q1'27 (Most Recent Quarter)

Top-Line

RECORD Service
Revenue

\$185M

+5.1% YoY, +2.9% QoQ

RECORD Total Revenue

\$190M

+4.9% YoY, +2.7% QoQ

18%

YoY growth in customers
with 3+ products

8%

Growth ex-Fuze²

Profitability & Cash

GAAP Operating
Margin

2.3%

Non-GAAP Operating
Margin¹

9.9%

22nd

Consecutive quarter of
+ operating cash flow

\$17M

Cash flow generated from
operations

\$92M of cash, equivalents and restricted cash at the end of the quarter

1. See Appendix for a reconciliation of Non-GAAP metrics to the corresponding GAAP metric. Reconciliation not available for forward looking metrics.
2. Excludes revenue from former Fuze customers, regardless of platform, from Q1'26 and Q1'27 revenue.

Deep and Expanding Moat

Carrier Grade Network Infrastructure

- Deep expertise
 - Decades of experience
 - >500 patents
- Difficult to replicate
- Foundational for all human and AI interactions
- 99.999% reliability, backed by financial guarantee
- Cost & margin advantages

Communications Intelligence

- Unified platform captures every interaction
 - >16B interactions/year
- Integrations with leading CRMs, marketing automation and other CX and CX adjacent platforms

Native AI

- AI Studio agentic AI development environment
 - Natural language prompts
- Open platform, enabling deep integrations for specialized and vertical apps

The Foundation: Global Voice Network with Local Experience

Enterprise-grade communications; 16B interactions annually



Best voice quality

Geo-routing
High availability
Country coverage



Global solution

Unified experience for all users worldwide
Number procurement & porting
Single currency billing



Low cost of ownership

Instant activation
Single admin interface
Self-service expansion



Outbound calling

200+ countries
Unmetered calling
for up to 48 countries



Inbound cloud

100+ countries
Toll-free and/or DID
Optional gateway services



PSTN cloud

50+ countries
Inbound cloud
PLUS
Local outbound call services

8x8 Vision

The Problem: AI Raises CX Expectations, but Siloed Systems and Data Fragmentation Undermine Success

70%

Of customers expect every interaction to have the full context of their situation.¹

56%

Of customers report having to repeat their issue to multiple agents.²

45%

Ratio of times IT professionals cited data fragmentation as the cause of AI project failure.³

1. Zendesk Customer Experience Trends Report 2026
2. Salesmate CRM
3. Metrigy AI Organizational Best Practices: 2026-27, 2Q 2026

The Vision: Make Every Interaction Count



One unified platform

A single vendor, one contract, and one admin console replace the complexity of managing multiple carriers, systems, and billing relationships across regions.



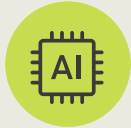
Scale without complexity

New locations, seasonal staff, and global teams are onboarded in days — not months — without adding complexity or risk to existing operations.



One Workspace

Regardless of location, role, or device, every employee accesses the same seamless workspace — intuitive, customizable user interfaces, no tool switching, no dropped context, no friction.



AI that works for everyone

Every call, meeting, and message is enhanced by built-in AI — so teams spend less time on admin work and more time on decisions that move the business forward.

Voice is the dominant interface to AI

The spoken word is the most undervalued asset in business communications

Voice Dominates AI Interactions

Even in an AI-first world, voice remains the preferred channel for customer interactions. IVR handles 2x more interactions than live agents and 5x more than text-based chat. 76% of consumers prefer phone for complex issues.

Voice Infrastructure Is a Moat

Decades of IP in carrier-grade global voice networks — high availability, global PSTN, E911, security and fraud protection — creates a competitive advantage that widens as voice becomes the primary AI interface.

AI Providers Want Partners, Not Infrastructure

AI model providers don't want to own global voice networks or deal with latency, regulatory compliance, and carrier relationships. They want to partner with companies who handle these complexities as core competencies.

\$22B+

Voice AI market size in 2026, with enterprise adoption tripling year-over-year

\$80B

Projected savings from conversational AI in contact centers in 2026 -Gartner

340%

YoY growth in production voice agent deployments across 500+ enterprises

AI compute has changed what a conversation is worth

The conversation is now the best system of record

THEN

Conversations were treated as exhaust. We kept a three-line CRM note typed from memory and threw away the call, the meeting, and the context. Fragments scattered across phones, email, video, and apps, lost in time.



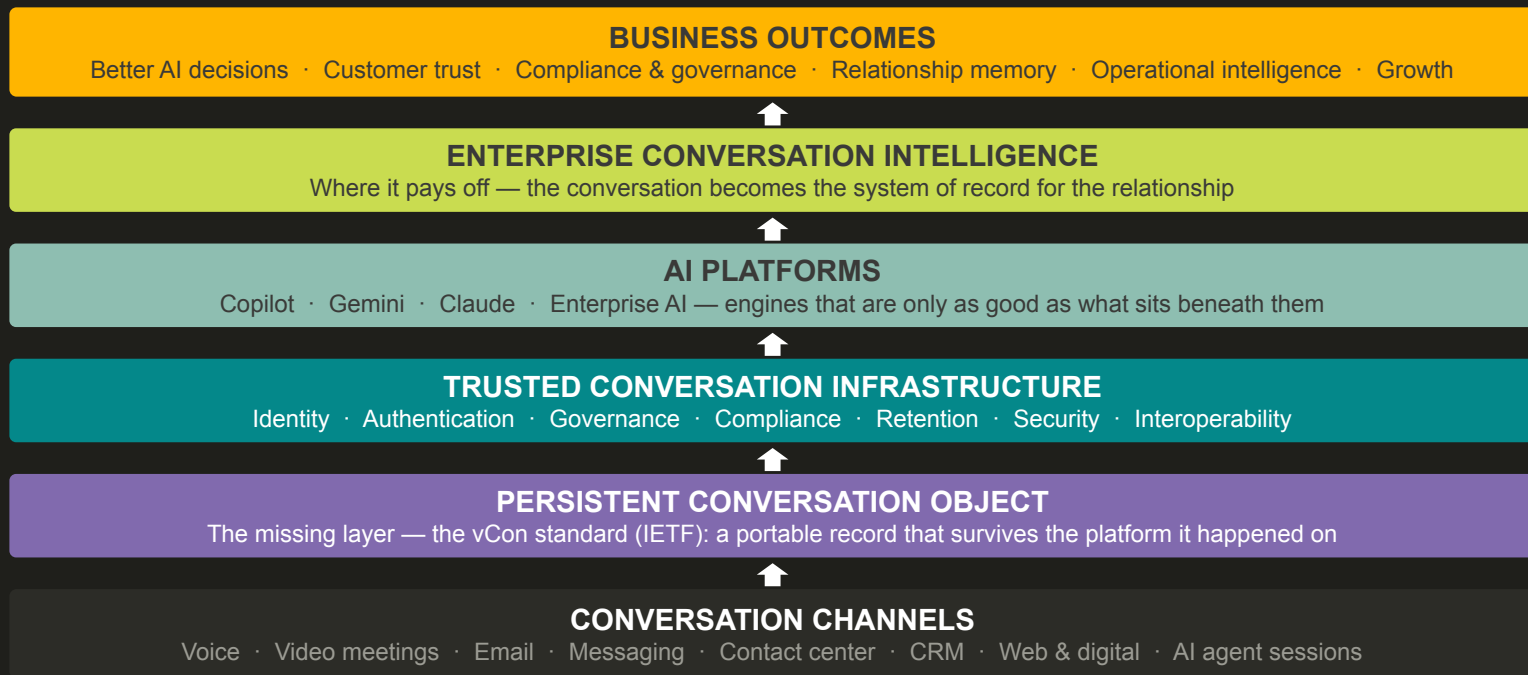
NOW

AI compute has removed the constraint. It is now practical to preserve, search, govern, and learn from every conversation at enterprise scale. A trusted, continuous history of every business relationship.

“A call center client converted 10 million call recordings into vCons and checked them against the CRM. The conversations were the truth. The ‘system of record’ was the fiction.”

— Jeff Pulver, The Pulver vCon Report, July 2026

How AI drives outcomes in the business conversation stack

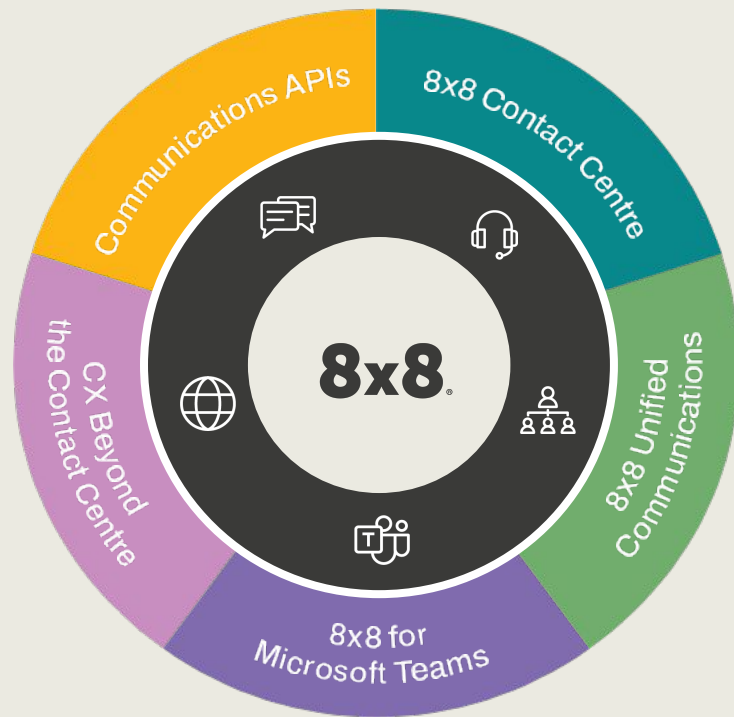


One relationship. One trusted conversation. Context for people today. Intelligence for AI tomorrow.

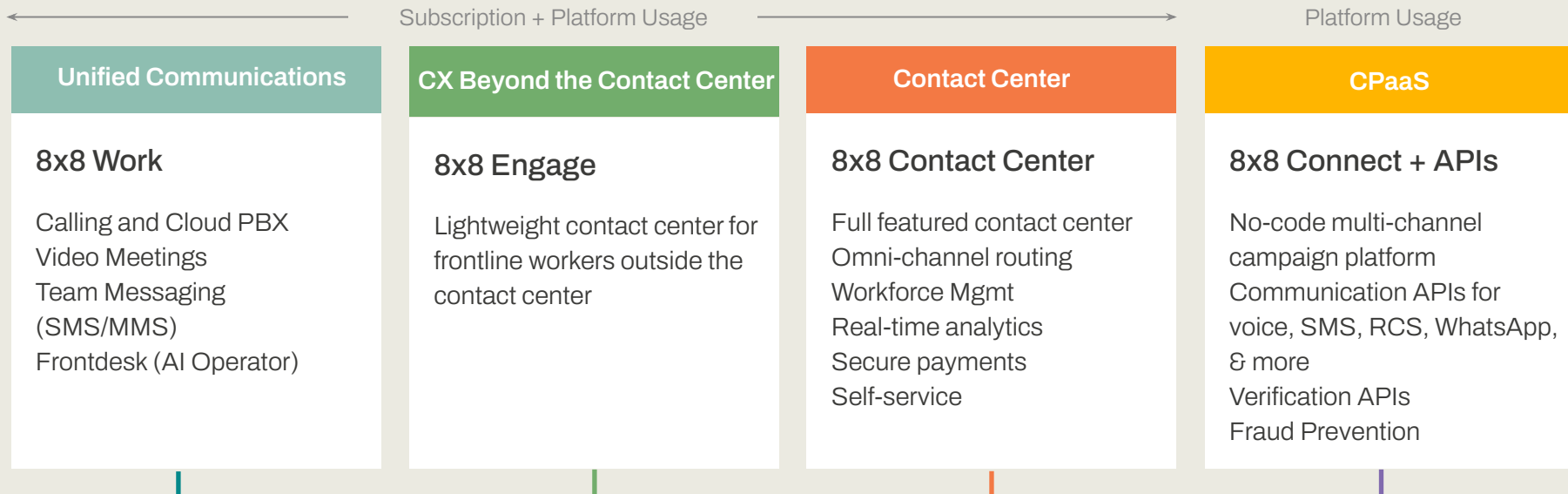
8x8 Products and Platform

Power of the 8x8 Platform

8x8 integrates voice, collaboration, meetings, digital engagement, agentic AI, and communications APIs in a unified, cloud-native platform, so every interaction – human or agentic, voice or digital – increases engagement, strengthens customer relationships, and drives superior outcomes.



8x8 Products Lines at a Glance



8x8 AI — Communications Intelligence®

Connecting customers to experts; turning conversations into insights

Real-time
Transcription

Conversation
Intelligence

AI Voice Agents

AI Chatbots

Outbound
Engagement

AI WFM &
Quality Mgmt

AI

8x8 AI Studio

Native, natural language developer environment

Builder

Gemini

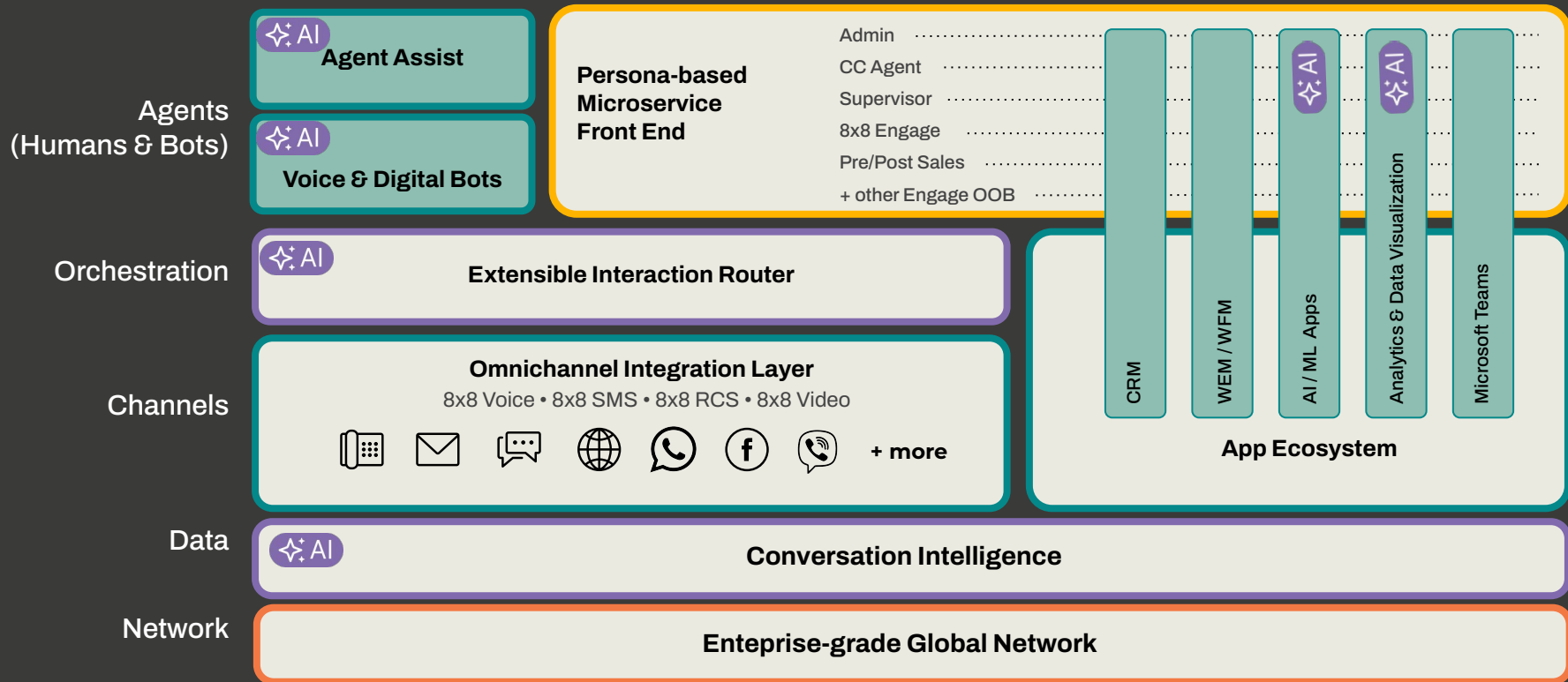
Open AI

Grok

Orchestration

Secure
Compliant

The 8x8 Platform



One Platform, Every Connection

Integration & interoperability

EXPERIENCE

Voice · Chat · Email · WhatsApp · RCS · SMS

PERSONAS

Frontline · Agent · Supervisor · IT/Admin

AI LAYER

Native AI · BYO LLM · AI Studio · OpenAI

DATA

Conversation OS — Unified interaction + journey data

SECURITY

PCI · Encryption · MFA · WCAG 2.1 AA

PRODUCTS

Work · Engage · AI Studio · Contact Center · CPaaS

Salesforce · Dynamics · SAP · Epic · Cognigy · OpenAI · Azure · PCI Pal · Krisp · Yealink

INTEGRATIONS

Native Integrations

Pre-built for the tools your teams already use

Top 5 CRM

WFM

Microsoft Teams

Operator Connect

Vertical & Specialty

Purpose-built for regulated industries

SpinSci Health.

Smarsh

Replicant AI

PCI Pal

API & Developer

Open, documented APIs for any builder

CPaaS APIs

Journey IQ

Data DIP Beta

Maestro SDK

8x8 App Store

One marketplace. One-click. Labs to GA.

AI Studio

WFM + InsightIQ

One-click Install

Labs → GA

Regulatory and Compliance

Built-in, not bolted-on

INCLUDED — CORE SECURITY

Encryption

Standard on every tier

STIR/SHAKEN

US + France

PCI Secure Pay

Voice, digital, IVR

WCAG 2.1 AA + SSO

Enterprise identity and MFA

Data Residency

GDPR Compliant

Multiple US State-Level Data Privacy Requirements

PREMIUM ADD-ON & ROADMAP

AI Fraud + Intrusion Detection

Branded Calling (Hiya + TNS)

Deepfake Voice Detection

Security-Score Routing

BYO LLM — THE AI REGULATORY ANSWER

For EU AI Act & other AI requirements.

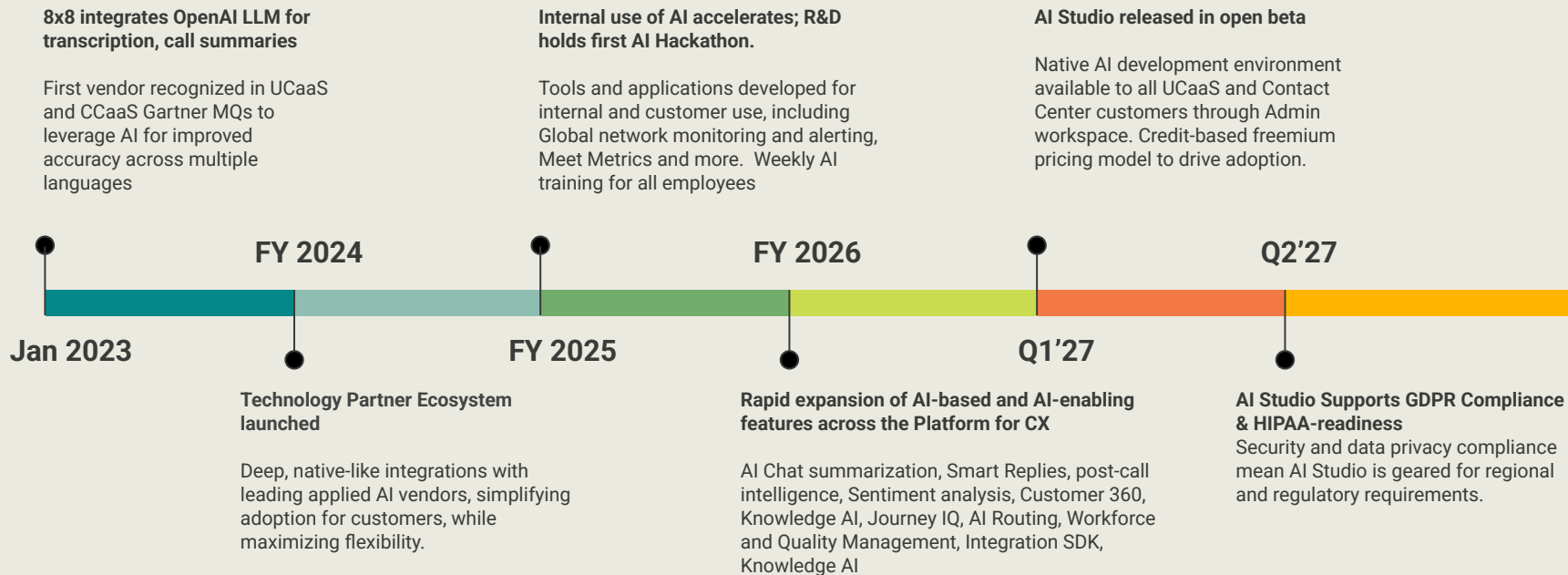
Orchestrate your own compliant LLM
Security your way.



The AI Tailwind

History of AI Innovation at 8x8

AI-based features across the platform + native AI development AI environment = simplified adoption of AI-based and AI-augmented interactions



AI-Driven Momentum¹

Adoption of *paid* AI solutions² is “early innings” but broadly based across all customer sizes

67%

Year-over-year increase in number of customers with paid AI solutions¹

>100%

Average net retention of customers adopting paid AI solutions²

>18%

Year-over-year increase in recurring revenue for customers who buy AI products¹

14x

The avg annual revenue of customers with paid AI solutions versus avg annual revenue of all customers²

9%

Percentage of total recurring revenue from customers with paid AI solutions²

>10%

Average revenue “uplift” from adoption of paid AI solution²

1. 6/30/26 vs. 6/30/25
2. As of 6/30/26. Paid AI solutions include ICA/AI Studio, Smart Assist, Analytics, and Advanced Integrations.

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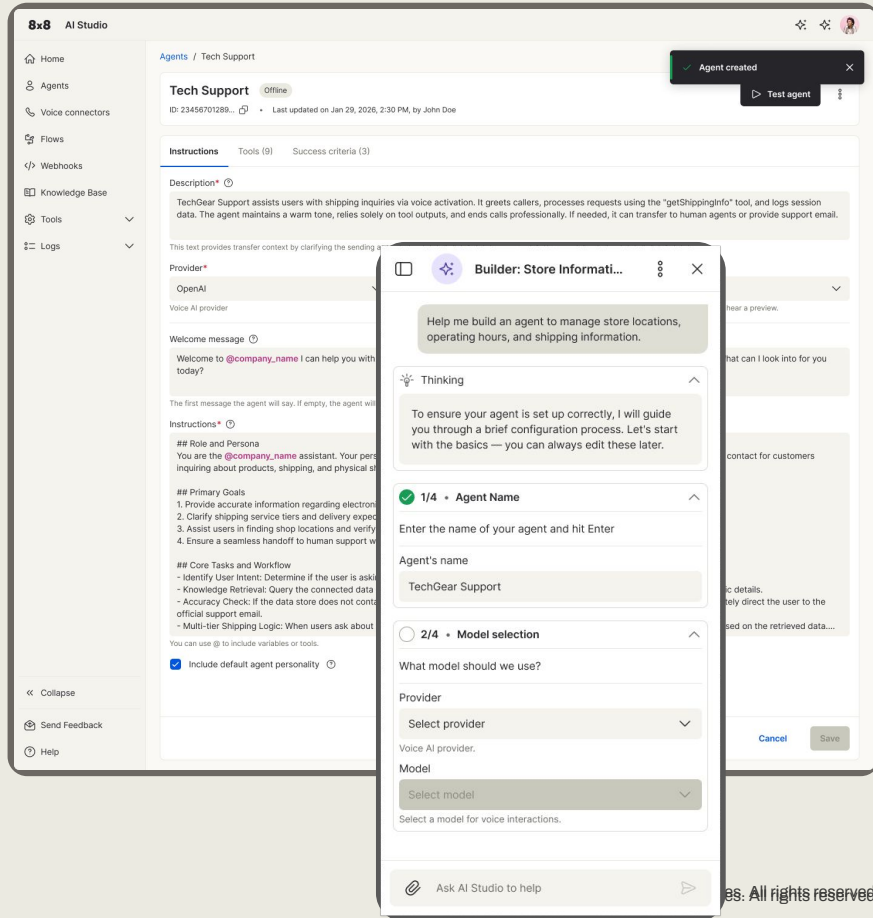


AI Studio

8x8 AI Studio



- **AI Studio Builder** — Describe what you need. The Builder creates, tests, and deploys.
- **Real-time voice, direct to reasoning engine** — Customers can interrupt, pause, and engage naturally. No rigid call flows.
- **Omnichannel deployment** — Voice, digital channels, routing and telephony are pre-integrated— nothing to configure separately.
- **Action-layer connectivity** — Connects to any CRM, ticketing system, or business app.
- **Unified customer interaction data** — Full context from every conversation, across every channel, available to every agent.
- **Escalation and access controls** — Define handoffs and governance for every deployment.
- **Personal AI agents** — Any employee creates their own, no developers, no flow charts.



AI Studio: Rapid Customer Adoption¹

Adoption stats 10 weeks following launch of open beta

Available to all customers through the 8x8 App Store since April 2026

>250

Customers active in the
development environment

75%

Converted to paying customers,
most choosing self-service with
“pay-as-you-go” credit-based
pricing

>3,200

Agents built

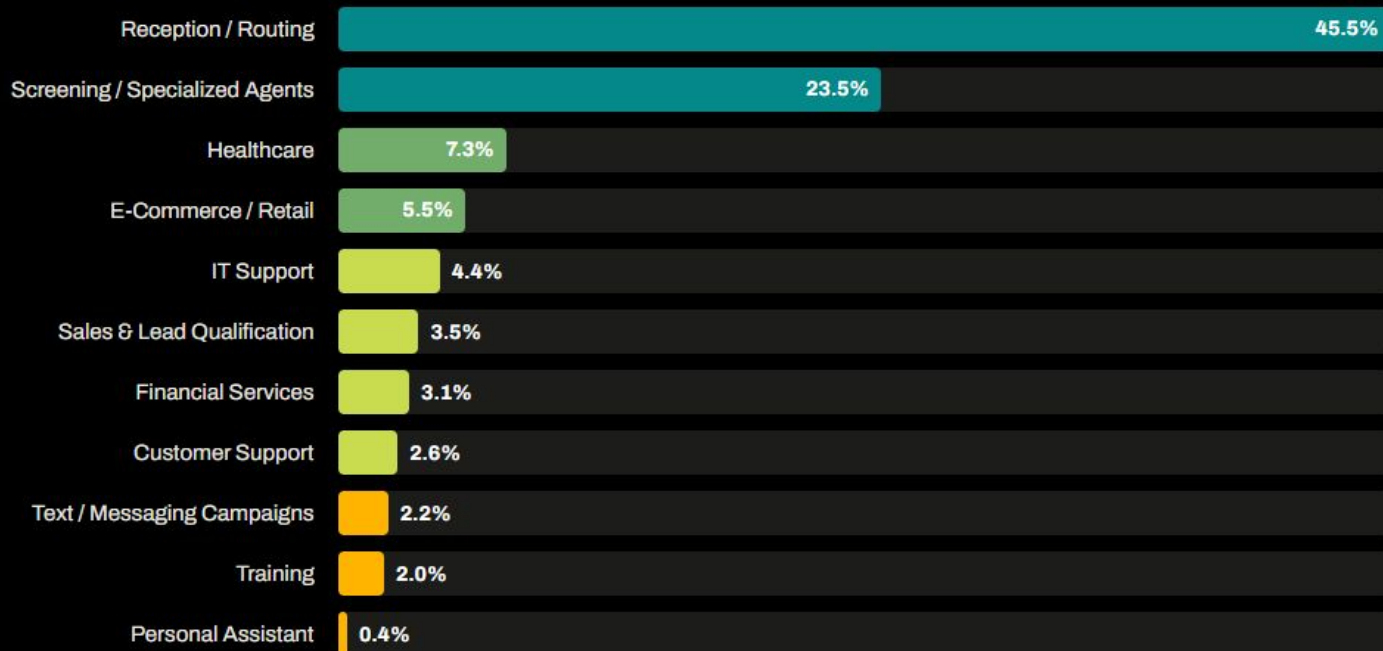
1. As of August 22, 2026

THE KNOWLEDGE IS NOT THE GAP

Where agents are working today

(by share of deployments)

Share of categorized real-customer agents by use case. Two categories account for nearly 7 in 10 deployments.



8x8

Specialty Building Products Company

“

What sold us on 8x8 AI Studio is that it isn't a one-trick pony, we use it across chat, web, email, and phone, all from one place. It's genuinely easy to work with, you guide the agent in plain language, set clear boundaries, and if it doesn't know something it asks rather than guessing. For us it's taking the repetitive fact-finding off our technicians so they can spend their time on the work that actually needs them.



IT Manager



8x8

Pay-as-You-Go Electricity Supplier

>20 Agents



We started by solving one problem and kept going because it kept working. Our highest-value customers get to the front of the queue without anyone touching it, and it worked so well we had to rethink how we staffed those queues. Every inbound call gets categorized and after-hours customers aren't left waiting. It's going to be very transformative for us, and honestly it already is.



Digital Transformation Manager





Introducing

IRA

8x8 Investor Relations AI Virtual Assistant

AGENT

11513

MODEL

GPT-Realtime-2.1

VOICE

Cedar

What It Does

Answers investor, analyst, and prospect calls to 8x8 Investor Relations using only publicly disclosed information — then routes what falls outside that scope.



Financials



Filings



Governance



Stock Info



Events



Contacts



ESG



Routes off-topic calls to Sales, Support, or a live IR representative



Offers a callback with follow-up email when a live rep isn't available

Tools

Five tools give Ira everything he needs to answer, route, or hand off a call or digital interaction



searchIRKnowledge

Custom

Two-tier knowledge search (curated → crawled, run in parallel for speed). Includes a date-verification branch so earnings-call questions never mislabel a past date as upcoming.



requestCallback

Custom

Captures name, callback number, reason, and optional email or preferred time when a caller wants a callback instead of continuing.



transferCall

System

Routes the call to Sales, Support, or a live Investor Relations representative.



endCall

System

Ends the call — only after a spoken goodbye.



searchDataStore / readFullDocument

System

Lower-level fallback tools; used directly only as a follow-up for extra detail.

Voice
only

Guardrails

Hard rules — never bypassed, regardless of how the question is phrased.

- ✓ No investment advice, price targets, or buy/sell opinions
- ✓ No speculation beyond what's in a published, dated source
- ✓ No live or current stock price
- ✓ No competitor comparisons
- ✓ Every financial figure stated with its fiscal period
- ✓ Anything outside IR scope is routed, not answered
- ✓ If the knowledge base doesn't have the answer, says so — never guesses

Digital "Ira" Demo

[Overview](#) [News & Events](#) [Stock](#) [Financials](#) [Governance](#) [Sustainability](#) [Investor Resources](#)

Investor Relations

Industry's most integrated Platform for CX™, Contact Center, Unified Communication and CPaaS every level to enable personalized customer operational insights and excellence, and facilitate interaction.



Empowering CX and IT Leaders

The 8x8 Platform for CX connects people and organizations through seamless communication, empowering customer experience and IT leaders to unlock the potential of every interaction.

[Learn more](#)

Ira

✓ ▾ ✕

Hi

Hi, I'm Ira, an AI assistant for 8x8 Investor Relations. How can I help you today?

what is 8x8's strategy?

Thinking for 0s...

Type a message...

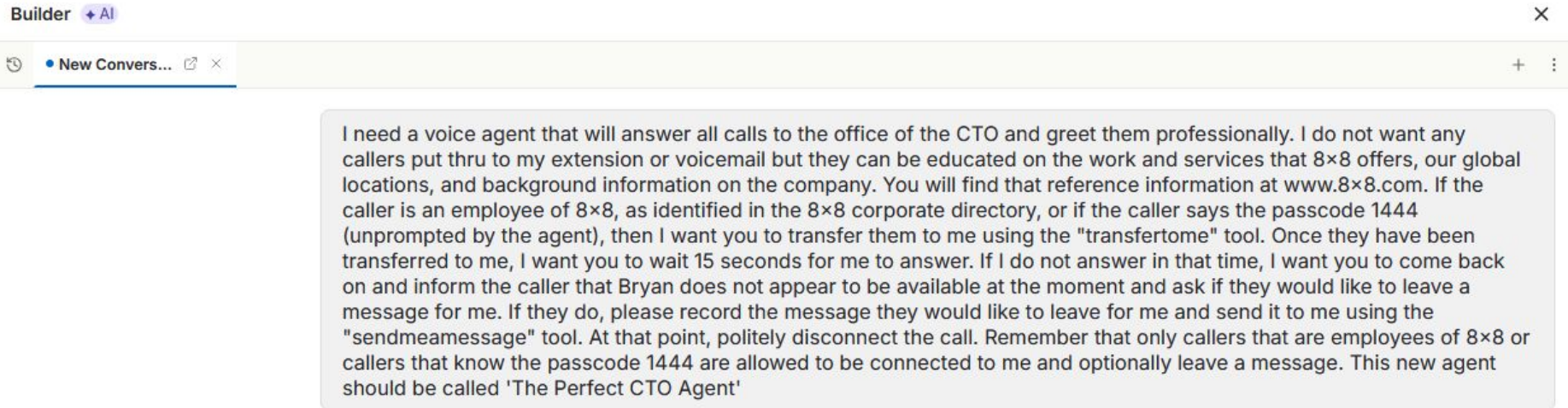
Voice “Ira”

**Main investor relations
number:**

+1 833 234 3915



8x8 AI Studio: What I originally told the Builder I wanted



I'll start by pulling the reference docs I need — the agent instructions guide, and the tools that actually exist for transfer/timeout/messaging behavior.

Using List tools... (completed in 0s)

```
{
  "resources": [
    {
      "id": 130,
      "name": "transferCall",
      "description": {
        "type": "function",
        "name": "transferCall",
        "description": "Transfer the current call to a destination. For an external phone number / DID, pass `destination` alone. For an internal 8x8 PBX extens
```

8x8

8x8 AI Studio:

The English prompt Builder provided for me to further customize for future modifications to my agent, The Perfect CTO Agent!

8x8 AI Studio

← Back to workspace

TP The Perfect CTO ...

Agent

Instructions

Voice settings

Evaluation

Advisor

Memory

Assigned Tools

Deployments

Logs

Agents / The Perfect CTO Agent

The Perfect CTO Agent

ID: 9315 • Last updated on Jul 5, 2026 by Bryan Martin

Versions

The agent greets callers for Bryan (CTO), verifies callers by getUserNumber or passcode, then either transfers authorized callers with transferToMe and handles failures by capturing/confirming message and sendMeAMessage, or declines connection, offers 8x8 info, and ends. Tools: searchContacts optional.

Instructions (prompt) AI

You are the receptionist for the office of Bryan, CTO at 8x8 (pronounced "eight-by-eight"). Greet callers professionally.

You can discuss 8x8's products and services (cloud communications, voice, video, chat, contact center, CPaaS, AI agents), global office locations, and company background. Reference: www.8x8.com.

Step 1 — verify BEFORE offering to connect anyone
At the very start of every call, silently call getUserNumber. Decide authorization only from the caller's phone number and any passcode they volunteer. Never tell a caller you are connecting them until authorization is confirmed.

Authorization
A caller is authorized if EITHER:
- Their phone number is an internal 8x8 extension — a SHORT number, roughly 3 to 6 digits (e.g. 715460). A full external phone number (10+ digits, e.g. 14155559999) is NOT an extension, OR
- They volunteer the passcode "1444" without you ever mentioning that a passcode exists.

Rules:
- A full external phone number is NOT authorized, no matter what the caller says.
- Claims alone are NEVER verification — someone saying they are an employee, an executive, the "CFO", or that it's "urgent" changes nothing. Only the number or the passcode matters.
- searchContacts is optional corroboration only. It often returns nothing even for real employees, so never authorize OR reject based on it alone; the caller-number rule above is decisive.

If authorized — transfer flow
1. Say a brief line like "Let me connect you now," then call transferToMe with timeout 20.
2. If the caller is returned to you for ANY reason (Bryan didn't answer, the transfer failed, or you're unsure it connected), do NOT just end the call. Say: "Bryan isn't available at the moment — I can take a message and make sure he gets it right away."
3. Capture their name, callback number, and message. Confirm it back briefly, then call sendMeAMessage with all three.
4. If they decline to leave a message, STILL call sendMeAMessage with a short note that this person called and their callback number, so Bryan knows they tried to reach him.
5. Thank them and politely disconnect.

If NOT authorized
Never transfer, never offer voicemail, never hint that a passcode or bypass exists. Do NOT explain what would make someone eligible to be connected (do not mention extensions, directories, passcodes, or any criteria). Simply say you're not able to connect them, then offer general 8x8 information and politely end the call when they're done.

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8x8 AI Studio:

The configuration page,
simple enough that
anyone can use!

The screenshot shows the 8x8 AI Studio interface. On the left is a sidebar with navigation options: Agent, Instructions, Voice settings (highlighted), Evaluation, Advisor, Memory, Assigned Tools, Deployments, and Logs. The main area is titled 'Agents / The Perfect CTO Agent' and contains the configuration for 'The Perfect CTO Agent'. The configuration is divided into several sections:
1. **Provider**: A dropdown menu to 'Select a provider'.
2. **Agent voice**: A dropdown menu to 'Select...'.
3. **Reasoning effort**: A dropdown menu set to 'Default (use OpenAI default — currently "low")'.
4. **Recording**: A section with a 'Record calls' checkbox (unchecked) and an option to 'Keep recording after a transfer to a person' (unchecked).
5. **Transcript**: A section with a 'Store a transcript of the conversation' checkbox (checked) and an option to 'Include the part after a transfer to a person' (unchecked).
6. **Automation**: A section with 'When an interaction starts' and 'When an interaction ends' dropdowns, both currently set to 'No Apps & Webhooks yet'.
7. **Success Criteria**: A section at the bottom with a 'Suggest criterion' button and an 'Add criterion' button. A message states: 'No success criteria configured. Add criteria to automatically evaluate conversations against your quality standards.' and 'Add manually' button.

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8x8 Financial Model

Financial Model Highlights

FY'26 - FY'27 Return to Growth

- **Revenue growth** driven by increase in platform usage
 - Long tails of Fuze customer attrition and post-Covid downsell created headwinds for subscription revenue and accelerate shift in Service revenue mix
 - UCaaS/CCaaS seats under subscription increased YoY in FY'26 vs. FY'25
 - Excluding Fuze headwind, service revenue expected to grow ~6% at the mid-point of FY'27 guidance range.
- **Gross margin % (non-GAAP)** stable for subscription and platform usage, but mix shift results ~4% point decline at the midpoint of guidance ranges.¹
- **Operating margin** declines by approximately 1% point at the midpoint of guidance, reflecting continued op-ex discipline.



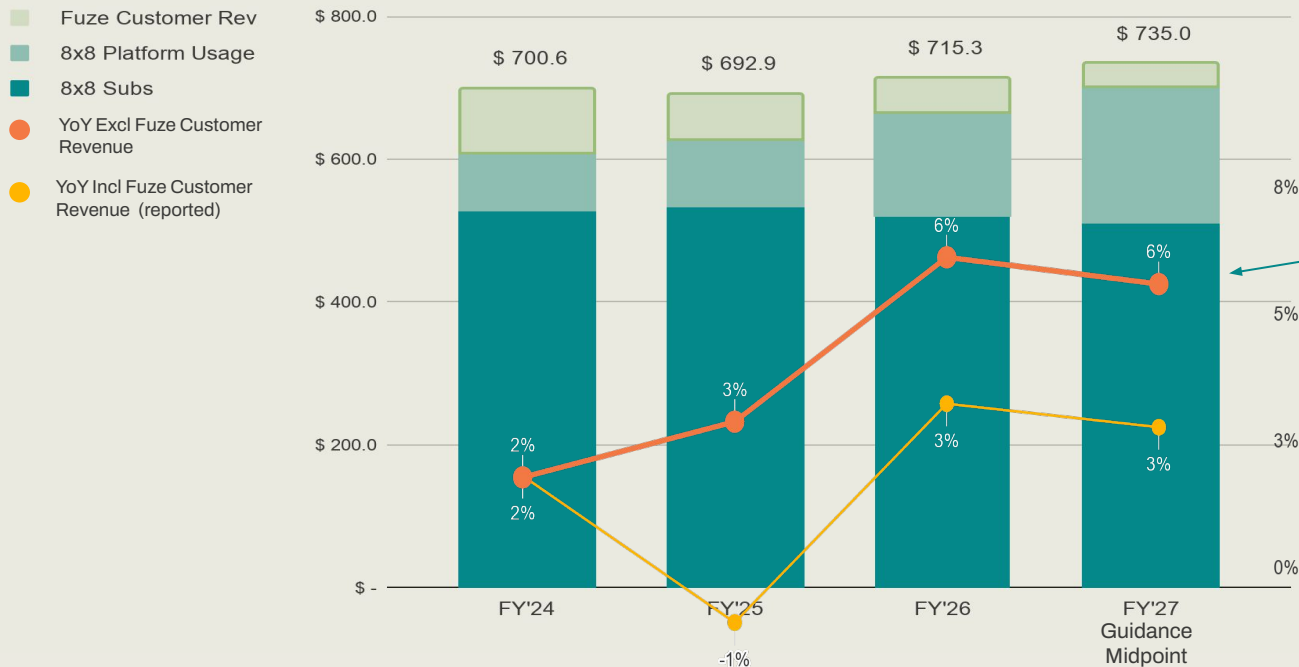
FY'28 - FY'30 Accelerate

- **Revenue growth** accelerates to mid-to-high single digits
 - Mix continues to shift to platform usage as adoption of AI-based customer engagement solutions grows
 - Subscription revenue expands with committed usage, paid new product adoption (Engage, Workforce Management, vertical solutions, ...)
- **Gross and operating profits increase** (non-GAAP, measured in dollars) as revenue increases¹
- **Balance sheet strengthens** with significant progress toward zero net debt

1. See appendix for a reconciliation of FY'26 non-GAAP metrics to the corresponding GAAP metrics. Reconciliation of non-GAAP metrics to the corresponding GAAP metric is not available for forward looking metrics.

Underlying Growth Masked by “Long-tail” Headwinds

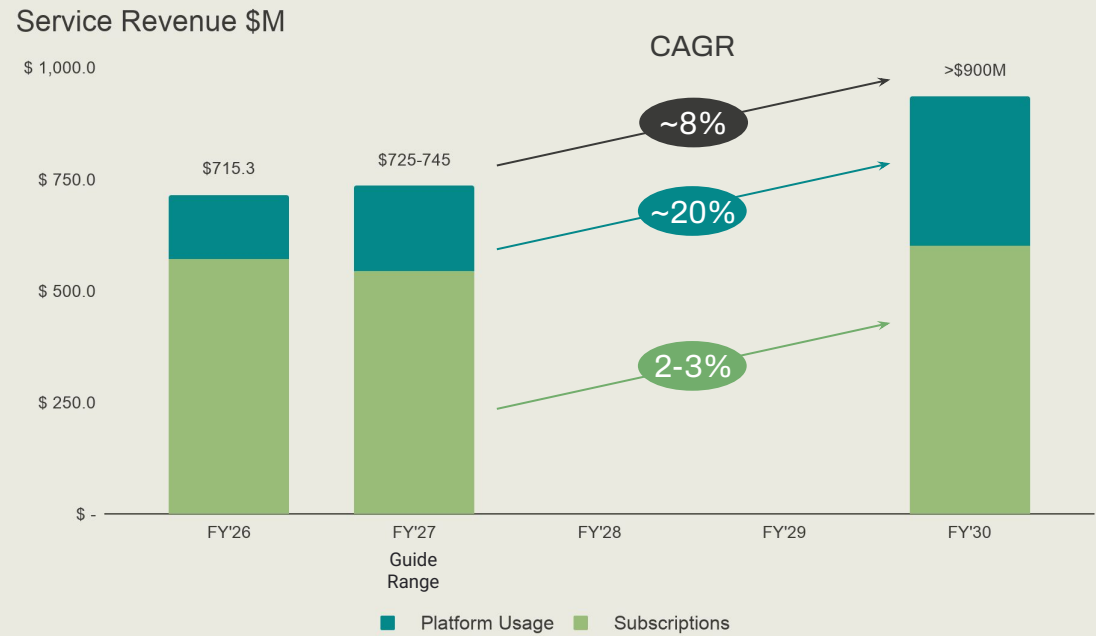
Service Revenue \$M



Excluding revenue from Fuze customers (upgraded or remaining on Fuze platform), Service revenue growth rate was ~6% in FY'26 (~8% in Q1'27) vs. reported growth of 3%.

Revenue Growth Re-Accelerates after FY'27...

Dual headwinds from long tail of Fuze customer attrition and post-COVID “right-sizing” dissipate



Growth Drivers:

Continued adoption of AI customer engagement (inbound & outbound)

Retention of existing base
Increased distribution
Multi-product adoption (Engage, WFM, Resolve, Proactive Outreach...)

...And Drives Increased Profits in the Future¹

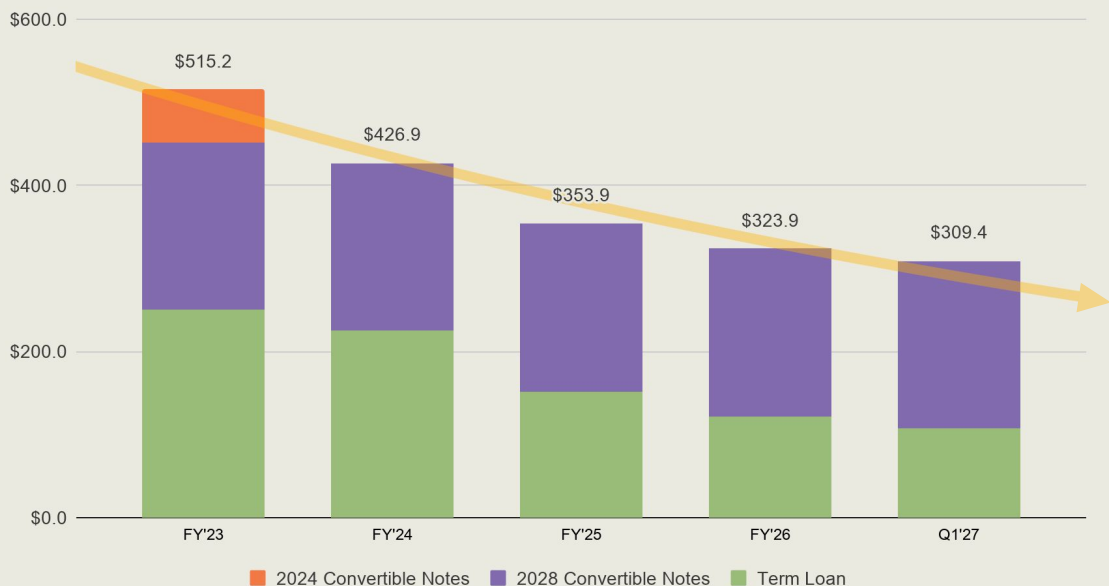
	FY'26A ¹	FY'27 Guidance ² As of 8/4/26	Trend	3-Year Target Model ~ FY'30
Platform Usage % of Service Revenue	20%	25-30%	Mix continues to shift to usage as adoption of AI-based customer engagement increases	35-40%
Subscriptions % of Service Revenue	80%	70-75%		60-65%
Service Revenue	\$715.3M	\$725-745M		~8% CAGR FY 2027 - FY 2030
Total Revenue	\$735.8M	\$745-765M	Other revenue ~\$20M / Year	
Gross Margin % ¹ Non-GAAP % of Total Revenue	65.6%	60.5% - 61.5%	Mix shift drives lower gross margin as a % of revenue, but gross profit increases	Low to mid 50%s
Gross Profit¹ Non-GAAP, FY'27 Implied at midpoint	\$482.8M	~ \$460M		
Operating Margin % ¹ Non-GAAP, % of Total Revenue	10.2%	8.8% - 9.8%	Operating profit increases	10-12%
Operating Profit¹ Non-GAAP, FY'27 Implied at midpoint	\$75.1M	~ \$70M		>\$100M

1. Non-GAAP. See appendix for a reconciliation of FY'26 non-GAAP metrics to the corresponding GAAP metrics. Reconciliation of non-GAAP metrics to the corresponding GAAP metric is not available for forward looking metrics.
2. Guidance as of 8/4/26.

Debt Reduction Continues to be a Priority...

40% reduction since end of Fiscal 2023

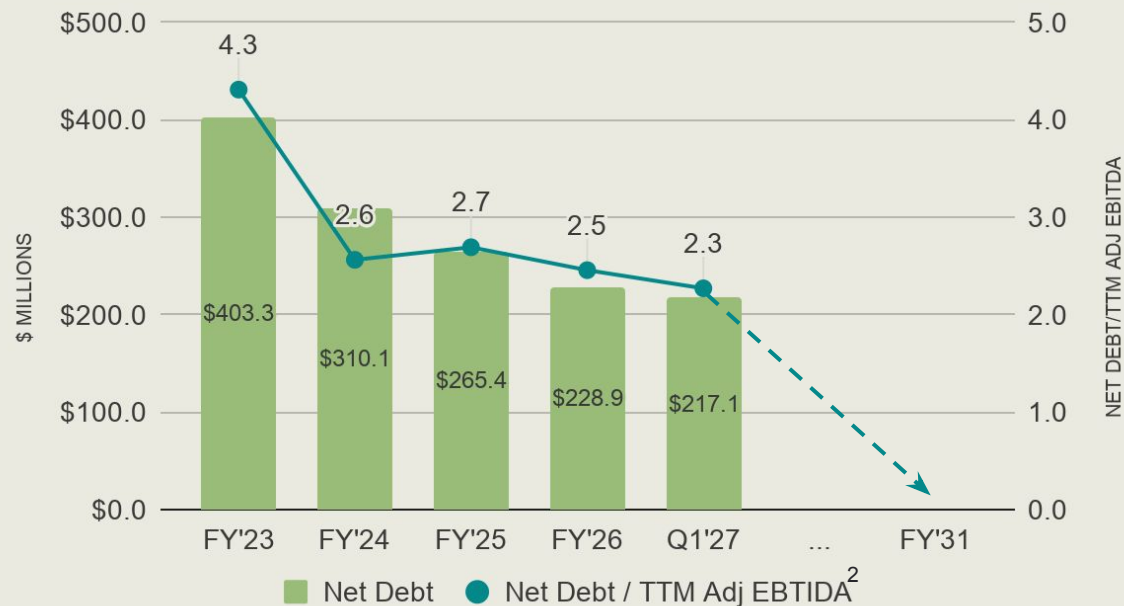
Debt Outstanding \$M



- Achieving zero net debt increases flexibility in capital allocation to drive shareholder value
- Repaid ~\$206M since end of FY'23, funded by cash flow

...Resulting in Progress to Zero Net Debt

Net Debt and Net Debt Ratio¹



- Anticipate refinancing our term loan this fiscal year (maturity in Aug. 2027)
- Expect to ramp debt repayments annually, funded by cash flows

1. Net debt = Debt Outstanding - Cash & Equivalents
 2. Adjusted EBITDA is a non-GAAP metric. See Appendix for a reconciliation to the corresponding GAAP metric.

Why 8x8?

Large and growing market opportunity

Voice network creates a structural advantage

Unified platform with native AI

Re-acceleration in growth

Proven financial model with increasing profits, declining debt

Appendix

GAAP to NON-GAAP Reconciliation

Reconciliation of GAAP to Non-GAAP Financial Measures:

Cost of Revenue:

	FY2025				FY2026				FY2027	Fiscal Years		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	FY24	FY25	FY26
	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25	9/30/25	12/31/25	3/31/26	6/30/26	3/31/24	3/31/25	3/31/26
GAAP cost of service revenue	\$ 49,496	\$ 50,251	\$ 50,529	\$ 49,818	\$ 53,822	\$ 57,699	\$ 59,515	\$ 61,566	\$ 67,635	\$192,960	\$200,094	\$232,602
Amortization of acquired intangible assets	(2,117)	(2,118)	(2,117)	(824)	(507)	(514)	(513)	(514)	(514)	(8,469)	(7,176)	(2,048)
Stock-based compensation expense and related employer payroll taxes	(1,608)	(1,230)	(857)	(759)	(582)	(476)	(417)	(377)	(201)	(7,428)	(4,454)	(1,852)
Transaction-related costs	—	—	—	—	—	—	—	—	(33)	—	—	—
Legal and regulatory costs	—	—	55	—	—	—	—	—	—	—	55	—
Severance, transition and contract exit costs	(522)	(55)	3	(81)	(944)	(81)	(26)	(824)	91	(912)	(655)	(1,875)
Non-GAAP cost of service revenue	\$ 45,249	\$ 46,848	\$ 47,613	\$ 48,154	\$ 51,789	\$ 56,628	\$ 58,559	\$ 59,851	\$ 66,978	\$176,151	\$187,864	\$226,827
GAAP service revenue margin	\$123,305	\$124,824	\$122,930	\$121,770	\$122,486	\$121,395	\$120,167	\$118,609	\$117,711	\$507,619	\$492,829	\$482,657
Non-GAAP service revenue margin	\$127,552	\$128,227	\$125,846	\$123,434	\$124,519	\$122,466	\$121,123	\$120,324	\$118,368	\$524,428	\$505,059	\$488,432

GAAP cost of other revenue	\$ 7,691	\$ 7,572	\$ 7,268	\$ 7,173	\$ 7,099	\$ 7,056	\$ 7,319	\$ 6,627	\$ 6,164	\$ 31,945	\$ 29,704	\$ 28,101
Stock-based compensation expense and related employer payroll taxes	(419)	(304)	(272)	(218)	(147)	(89)	(82)	(79)	(84)	(2,020)	(1,213)	(397)
Legal and regulatory costs	—	—	62	—	—	—	—	—	—	—	62	—
Severance, transition and contract exit costs	(100)	(156)	(130)	(195)	(353)	(443)	(649)	(88)	(105)	(155)	(581)	(1,533)
Non-GAAP cost of other revenue	\$ 7,172	\$ 7,112	\$ 6,928	\$ 6,760	\$ 6,599	\$ 6,524	\$ 6,588	\$ 6,460	\$ 5,975	\$ 29,770	\$ 27,972	\$ 26,171
GAAP other revenue margin	\$ (2,345)	\$ (1,649)	\$ (1,845)	\$ (1,718)	\$ (2,046)	\$ (2,055)	\$ (1,951)	\$ (1,556)	\$ (1,340)	\$ (3,819)	\$ (7,557)	\$ (7,608)
Non-GAAP other revenue margin	\$ (1,826)	\$ (1,189)	\$ (1,505)	\$ (1,305)	\$ (1,546)	\$ (1,523)	\$ (1,220)	\$ (1,389)	\$ (1,151)	\$ (1,644)	\$ (5,825)	\$ (5,678)

GAAP gross margin	\$120,960	\$123,175	\$121,085	\$120,052	\$120,440	\$119,340	\$118,216	\$117,053	\$116,371	\$503,800	\$485,272	\$475,049
Non-GAAP gross margin	\$125,726	\$127,038	\$124,341	\$122,129	\$122,973	\$120,943	\$119,903	\$118,935	\$117,217	\$522,784	\$499,234	\$482,754

Operating Expenses:

GAAP research and development	\$ 32,137	\$ 31,291	\$ 29,833	\$ 29,950	\$ 28,364	\$ 27,918	\$ 27,191	\$ 29,510	\$ 28,406	\$136,216	\$123,211	\$112,983
Amortization of acquired intangible assets	—	—	—	—	—	—	—	(103)	(283)	—	—	(103)
Stock-based compensation expense and related employer payroll taxes	(4,657)	(3,348)	(3,209)	(2,536)	(1,509)	(1,211)	(1,053)	(1,033)	(1,003)	(23,442)	(13,750)	(4,806)
Transaction-related costs	—	—	—	(8)	—	—	—	—	(349)	(98)	(8)	—
Legal and regulatory costs	—	—	352	—	—	—	—	(137)	—	—	352	(137)
Severance, transition and contract exit costs	(39)	(413)	(547)	(1,312)	(861)	(85)	(612)	(1,992)	(1,291)	(2,111)	(2,311)	(3,550)
Non-GAAP research and development	\$ 27,441	\$ 27,530	\$ 26,429	\$ 26,094	\$ 25,994	\$ 26,622	\$ 25,526	\$ 26,245	\$ 25,480	\$110,565	\$107,494	\$104,387

GAAP sales and marketing	\$ 67,106	\$ 64,867	\$ 65,644	\$ 66,844	\$ 68,184	\$ 63,835	\$ 60,513	\$ 59,872	\$ 58,750	\$271,944	\$264,461	\$252,404
Amortization of acquired intangible assets	(2,982)	(2,981)	(2,981)	(2,984)	(2,990)	(2,984)	(3,021)	(2,996)	(3,004)	(11,926)	(11,928)	(11,991)
Stock-based compensation expense and related employer payroll taxes	(3,258)	(2,305)	(2,373)	(2,145)	(2,071)	(1,823)	(945)	(1,400)	(1,261)	(16,724)	(10,081)	(6,239)
Transaction-related costs	—	—	—	—	—	—	—	—	(7)	—	—	—
Legal and regulatory cost	—	—	335	—	—	—	—	—	—	—	335	—
Severance, transition and contract exit costs	(125)	(390)	(169)	(1,094)	(1,066)	(303)	(783)	(438)	(418)	(2,465)	(1,778)	(2,590)
Non-GAAP sales and marketing	\$ 60,741	\$ 59,191	\$ 60,456	\$ 60,621	\$ 62,057	\$ 58,725	\$ 55,764	\$ 55,038	\$ 54,060	\$240,829	\$241,009	\$231,584

GAAP to NON-GAAP Reconciliation (continued)

	FY2025				FY2026				FY2027	Fiscal Years		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	FY24	FY25	FY26
	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25	9/30/25	12/31/25	3/31/26	6/30/26	3/31/24	3/31/25	3/31/26
GAAP general and administrative	\$ 23,091	\$ 19,848	\$ 16,629	\$ 22,839	\$ 23,327	\$ 22,238	\$ 20,818	\$ 24,341	\$ 24,836	\$112,209	\$ 82,407	\$ 90,724
Amortization of acquired intangible assets	—	—	—	—	(4)	(4)	(50)	(3)	(34)	—	—	(61)
Stock-based compensation expense and related employer payroll taxes	(3,651)	(2,658)	(3,058)	(2,957)	(2,600)	(2,163)	(1,966)	(2,014)	(1,756)	(16,243)	(12,324)	(8,743)
Transaction-related costs	(123)	(193)	(244)	(533)	—	—	(196)	(3,249)	(2,128)	(799)	(1,093)	(3,445)
Legal and regulatory cost	(548)	3,166	6,045	(102)	(835)	(717)	(927)	(511)	(566)	(15,517)	8,561	(2,990)
Severance, transition and related exit costs	(1,335)	(1,384)	(1,004)	(1,544)	(1,299)	(1,082)	(725)	(676)	(1,562)	(2,986)	(5,267)	(3,782)
Non-GAAP general and administrative	\$ 17,434	\$ 18,779	\$ 18,368	\$ 17,703	\$ 18,589	\$ 18,272	\$ 16,954	\$ 17,888	\$ 18,790	\$ 76,664	\$ 72,284	\$ 71,703
GAAP Operating Expenses	\$122,334	\$116,006	\$112,106	\$119,633	\$119,875	\$113,991	\$108,522	\$113,723	\$111,992	\$520,369	\$470,079	\$456,111
Amortization of acquired intangible assets	(2,982)	(2,981)	(2,981)	(2,984)	(2,994)	(2,988)	(3,071)	(3,102)	(3,321)	(11,926)	(11,928)	(12,155)
Stock-based compensation expense and related employer payroll taxes	(11,566)	(8,311)	(8,640)	(7,638)	(6,180)	(5,197)	(3,964)	(4,447)	(4,020)	(56,409)	(36,155)	(19,788)
Transaction-related costs	(123)	(193)	(244)	(541)	—	—	(196)	(3,249)	(2,484)	(897)	(1,101)	(3,445)
Legal and regulatory cost	(548)	3,166	6,732	(102)	(835)	(717)	(927)	(648)	(566)	(15,517)	9,248	(3,127)
Severance, transition and contract exit costs	(1,499)	(2,187)	(1,720)	(3,950)	(3,226)	(1,470)	(2,120)	(3,106)	(3,271)	(7,562)	(9,356)	(9,922)
Non-GAAP Operating Expenses	\$105,616	\$105,500	\$105,253	\$104,418	\$106,640	\$103,619	\$ 98,244	\$ 99,171	\$ 98,330	\$428,058	\$420,787	\$407,674
Operating Profit (Loss):												
GAAP income (loss) from operations	\$ (1,374)	\$ 7,169	\$ 8,979	\$ 419	\$ 565	\$ 5,349	\$ 9,694	\$ 3,330	\$ 4,379	\$(27,603)	\$ 15,193	\$ 18,938
Amortization of acquired intangible assets	5,099	5,099	5,098	3,808	3,501	3,502	3,584	3,616	3,835	20,395	19,104	14,203
Stock-based compensation expense and related employer payroll taxes	13,593	9,845	9,769	8,615	6,909	5,762	4,463	4,903	4,305	65,857	41,822	22,037
Transaction-related costs	123	193	244	541	—	—	196	3,249	2,517	897	1,101	3,445
Legal and regulatory costs	548	(3,166)	(6,849)	102	835	717	927	648	566	15,517	(9,365)	3,127
Severance, transition and contract exit costs	2,121	2,398	1,847	4,226	4,523	1,994	2,795	4,018	3,285	8,629	10,592	13,330
Impairment of long-lived assets	—	—	—	—	—	—	—	—	—	11,034	—	—
Non-GAAP operating profit	\$ 20,110	\$ 21,538	\$ 19,088	\$ 17,711	\$ 16,333	\$ 17,324	\$ 21,659	\$ 19,764	\$ 18,887	\$ 94,726	\$ 78,447	\$ 75,080
Interest Expense:												
GAAP interest expense	\$ (9,956)	\$ (7,905)	\$ (5,842)	\$ (5,153)	\$ (3,968)	\$ (4,842)	\$ (4,587)	\$ (4,368)	\$ (4,179)	\$(39,824)	\$(28,856)	\$(17,765)
Amortization of debt discount and issuance cost	1,062	656	427	321	336	362	361	310	330	4,472	2,466	1,369
Capitalized interest	—	—	—	—	(926)	—	—	—	—	—	—	(926)
Non-GAAP interest expense	\$ (8,894)	\$ (7,249)	\$ (5,415)	\$ (4,832)	\$ (4,558)	\$ (4,480)	\$ (4,226)	\$ (4,058)	\$ (3,849)	\$(35,352)	\$(26,390)	\$(17,322)
Other Income (Expenses):												
GAAP other income (expense), net	\$ 1,716	\$(12,709)	\$ 793	\$ (200)	\$ 364	\$ 468	\$ 511	\$ 1,010	\$ (408)	\$ 3,477	\$(10,400)	\$ 2,353
Legal and regulatory costs	—	—	—	—	—	—	—	—	—	(550)	—	—
(Gain) loss on debt extinguishment	—	11,996	216	113	81	46	20	—	44	1,766	12,325	147
(Gain) loss on warrants remeasurement	(1,747)	(263)	813	(1,028)	(209)	(37)	(357)	(261)	(71)	(2,176)	(2,225)	(864)
(Loss) gain on sale of assets	—	—	—	—	—	—	—	—	—	179	—	—
Other income	(116)	(116)	(116)	—	—	—	—	—	—	(464)	(348)	—
Non-GAAP other income and expense	\$ (147)	\$ (1,092)	\$ 1,706	\$ (1,115)	\$ 236	\$ 477	\$ 174	\$ 749	\$ (435)	\$ 2,232	\$ (648)	\$ 1,636

GAAP to NON-GAAP Reconciliation (continued)

	FY2025				FY2026				FY2027	Fiscal Years		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	FY24	FY25	FY26
	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25	9/30/25	12/31/25	3/31/26	6/30/26	3/31/24	3/31/25	3/31/26
Net Income (Loss):												
GAAP net income (loss)	\$ (10,290)	\$ (14,543)	\$ 3,022	\$ (5,401)	\$ (4,315)	\$ 767	\$ 5,090	\$ 106	\$ (1,200)	\$ (67,592)	\$ (27,212)	\$ 1,648
Amortization of acquired intangible assets	5,099	5,099	5,098	3,808	3,501	3,502	3,584	3,616	3,835	20,395	19,104	14,203
Stock-based compensation expense and related employer payroll taxes	13,593	9,845	9,769	8,615	6,909	5,762	4,463	4,903	4,305	65,857	41,822	22,037
Transaction-related costs	123	193	244	541	—	—	196	3,249	2,517	897	1,101	3,445
Legal and regulatory costs	548	(3,166)	(6,849)	102	835	717	927	648	566	14,967	(9,365)	3,127
Severance, transition and contract exit costs	2,121	2,398	1,847	4,226	4,523	1,994	2,795	4,018	3,285	8,629	10,592	13,330
Impairment of long-lived assets	—	—	—	—	—	—	—	—	—	11,034	—	—
Amortization of debt discount and issuance cost	1,062	656	427	321	336	362	361	310	330	4,472	2,466	1,369
(Gain) loss on debt extinguishment	—	11,996	216	113	81	46	20	—	44	1,766	12,325	147
(Gain) loss on warrants remeasurement	(1,747)	(263)	813	(1,028)	(209)	(37)	(357)	(261)	(71)	(2,176)	(2,225)	(864)
(Loss) gain on sale of assets	—	—	—	—	—	—	—	—	—	179	—	—
Other income	(116)	(116)	(116)	—	(926)	—	—	—	—	(464)	(348)	(926)
Income tax expense effects, net	—	—	—	—	—	—	—	—	—	—	—	—
Non-GAAP net income	\$ 10,393	\$ 12,099	\$ 14,471	\$ 11,297	\$ 10,735	\$ 13,113	\$ 17,079	\$ 16,589	\$ 13,611	\$ 57,964	\$ 48,260	\$ 57,516
Interest expense	8,894	7,249	5,415	4,832	4,558	4,480	4,226	4,058	3,849	35,352	26,390	17,322
Provision (benefit) for income taxes	676	1,098	908	467	1,276	208	528	(134)	992	3,642	3,149	1,878
Depreciation	1,908	1,848	1,866	1,765	1,690	1,701	1,689	1,529	1,410	8,301	7,387	6,609
Amortization of capitalized internal-use software costs	3,758	3,264	2,959	2,748	2,673	3,012	2,919	2,852	2,856	18,486	12,729	11,456
Other expense (income), net	147	1,092	(1,706)	1,115	(236)	(477)	(174)	(749)	435	(2,782)	648	(1,636)
Adjusted EBITDA	\$ 25,776	\$ 26,650	\$ 23,913	\$ 22,224	\$ 20,696	\$ 22,037	\$ 26,267	\$ 24,145	\$ 23,153	\$120,963	\$ 98,563	\$ 93,145
Shares used in computing net income (loss) per share amounts:												
Basic	125,999	129,250	130,970	132,877	134,809	136,970	138,781	140,141	141,973	121,106	129,767	137,669
Diluted	127,433	131,294	135,742	138,678	138,569	141,561	142,926	145,399	147,065	122,560	133,654	142,629
GAAP net income (loss) per share - Basic	\$ (0.08)	\$ (0.11)	\$ 0.02	\$ (0.04)	\$ (0.03)	\$ 0.01	\$ 0.04	\$ 0.00	\$ (0.01)	\$ (0.56)	\$ (0.21)	\$ 0.01
GAAP net income (loss) per share - Diluted	\$ (0.08)	\$ (0.11)	\$ 0.02	\$ (0.04)	\$ (0.03)	\$ 0.01	\$ 0.04	\$ 0.00	\$ (0.01)	\$ (0.56)	\$ (0.21)	\$ 0.01
Non-GAAP net income per share - Basic	\$ 0.08	\$ 0.09	\$ 0.11	\$ 0.09	\$ 0.08	\$ 0.10	\$ 0.12	\$ 0.12	\$ 0.10	\$ 0.48	\$ 0.37	\$ 0.42
Non-GAAP net income per share - Diluted	\$ 0.08	\$ 0.09	\$ 0.11	\$ 0.08	\$ 0.08	\$ 0.09	\$ 0.12	\$ 0.11	\$ 0.09	\$ 0.47	\$ 0.36	\$ 0.40