Product & Innovation Update

March 10, 2023
Nasdaq MarketSite at Times Square

Welcome

Lisa Walker, VP Brand

Fabio Ramos, VP Product Marketing

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One platform.
Every communications experience.

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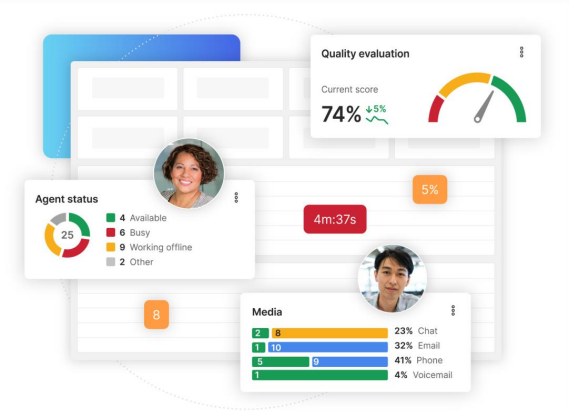
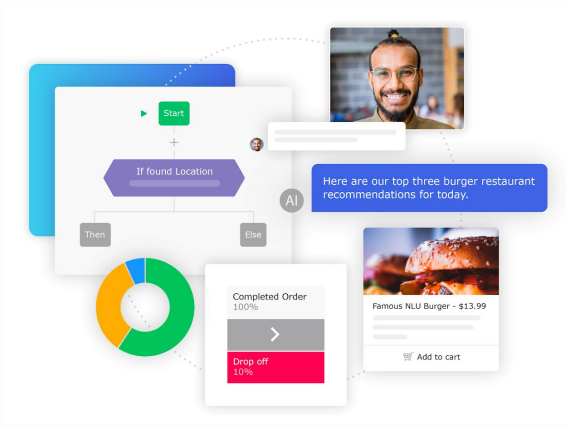
Communications for the
Customer Obsessed
Nasdaq
NEW YORK POLICE DEPT

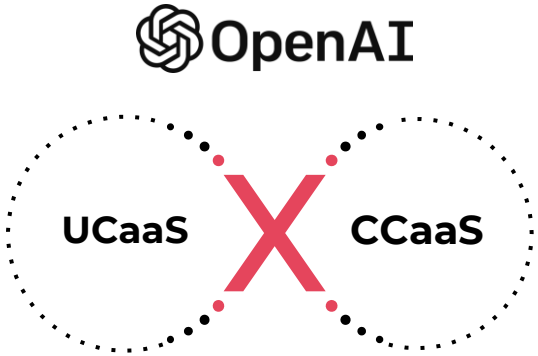
Today’s product announcements



8x8 Supervisor Workspace



8x8 Intelligent Customer Assistant



OpenAI Integration

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Today's agenda (webcast version)

9:00 – 9:05	**Welcome**	• Lisa Walker, VP Brand • Fabio Ramos, VP Product Marketing
9:05 – 9:25	**Business Update**	• Samuel Wilson, Interim CEO
9:25 – 10:25	**Platform Innovation & Vision**	• Hunter Middleton, Chief Product Officer • Mehdi Salour, SVP Global Network and DevOps
10:25 – 11:00	**Product Announcements**	• Dhwani Soni, GVP, Product, Design & Operations • Patrick Russell, Director, Product Management
11:00 – 1:00	**Lunch Break**	
1:00 – 2:00	**Update for Financial Analysts (South Room)**	• Kevin Kraus, Interim CFO • Samuel Wilson, Interim CEO • Kate Patterson, GVP, Finance
2:00 – 3:00	**Networking Break**	
3:00 – 4:15	**Closing Bell Ceremony**	
4:15 – 6:00	**Cocktails**	

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Safe Harbor

This presentation 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. These statements relate to our future operating performance and outlook, financial outlook, revenue growth, and profitability, including whether we will achieve sustainable growth and profitability, cash and investments, our debt including a secured senior term loan facility and senior convertible notes due in 2024 and 2028, interest rates, foreign currency exchange rates and inflationary pressures, the release of new products, market demand for products, impact of the Fuze, Inc. acquisition, changing industry trends and competition and business strategies. These forward-looking statements are predictions only, and actual events or results may differ materially from such statements depending on a variety of factors. These factors include, but are not limited to:

- Customer adoption and demand for our products may be lower than we anticipate.
- A reduction in our total costs as a percentage of revenue may negatively impact our revenues and our business.
- Impact of economic downturns and political instability on us and our customers, including from the COVID-19 pandemic, the war in Ukraine, rising interest rates and other inflationary pressures.
- Risks related to our new secured term loan due 2027 and new convertible senior notes due 2028, including the impact of increased interest expense and timing of any future repayments or refinancing on our stock price;
- Risks related to our remaining convertible senior notes due 2024 and the related capped call transactions, including the timing of any future repayment;
- We may not achieve our target service revenue or total revenue growth rates, or the revenue and other amounts we forecast in our guidance, for a particular quarter or for the full fiscal year of 2023.
- Competitive dynamics of the UCaaS, CCaaS, CPaaS, video and other markets in which we compete may change in ways we are not anticipating.
- Our customer churn rate may be higher than we anticipate.
- Impact of supply chain disruptions.
- Third parties may assert ownership rights in our IP, which may limit or prevent our continued use of the core technologies behind our solutions.
- Impact of Fuze, Inc. acquisition on future financial performance.
- Investments we make in marketing, channel and value-added resellers (VARs), e-commerce, and new products may not result in revenue growth.

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 Forms 10-K and 10-Q filed by 8x8, Inc. 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.

See Appendix for Non-GAAP reconciliation and disclaimers.

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Business Update

Samuel Wilson, Interim CEO

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One platform.
Every communications experience.

Where we are: By the numbers (Q3 FY23)

$698M

Total ARR[1]

>25%

YoY XCaaS ARR growth[1]

One platform

Global coverage

8x8 Voice for MS Teams

~3M

Paid business users

>30%

YoY Enterprise ARR growth[1][2]

300K+

60K+

Customers

>60%

YoY Channel-driven ARR growth[1]

Single, all-in-one platform for UCaaS, CCaaS, and CPaaS

Full PSTN replacement in 58 countries/ territories

Industry-leading integration for Microsoft Teams: >300K+ licenses sold

1. Annualized Recurring Subscriptions and Usage ("ARR") equals the sum of the most recent month of (i) recurring subscription amounts and (ii) platform usage charges for all CPaaS customers (subject to a minimum billings threshold for a period of at least six consecutive months), multiplied by 12.
2. Enterprise ARR is defined as ARR from customers that generate >$100,000 ARR..

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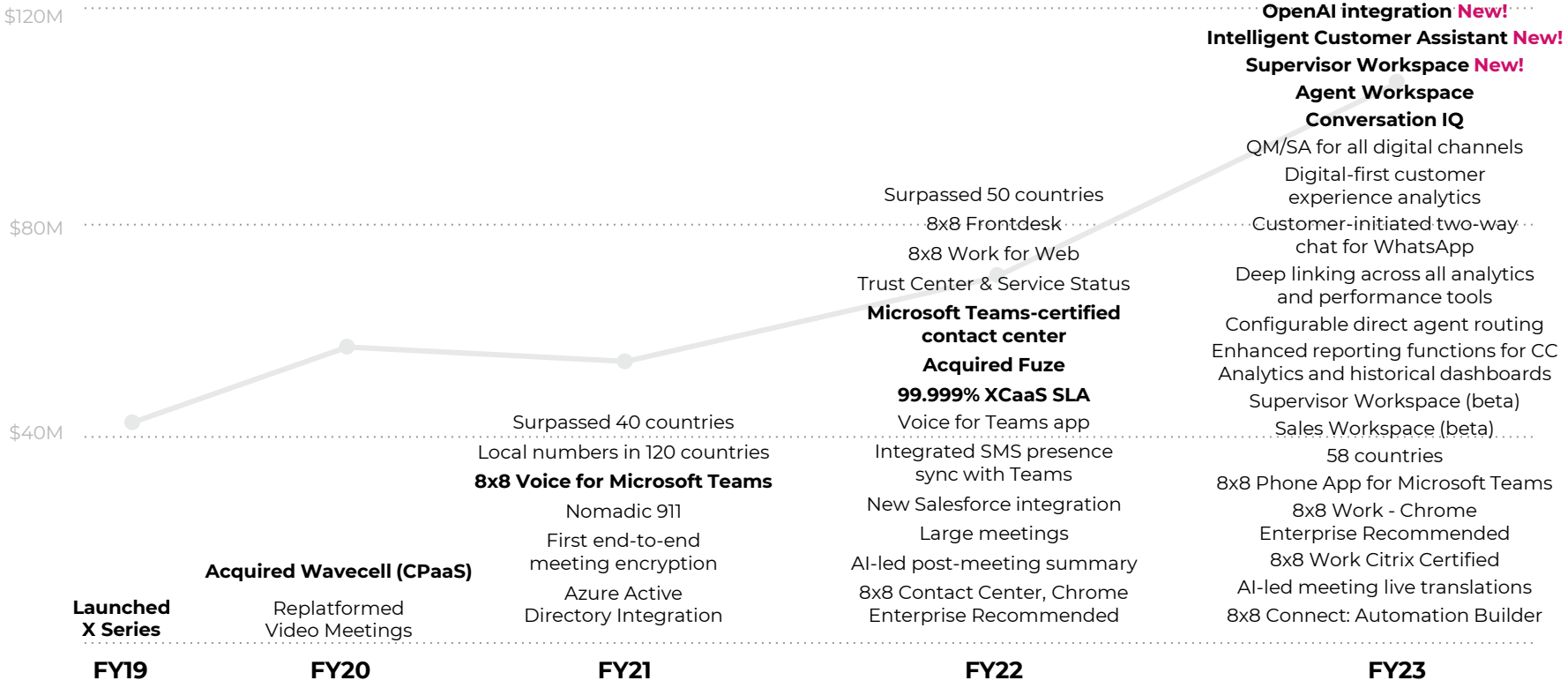
R&D spending up ~4X since FY18



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Customer Obsessed Communications

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XCaaS brings customer obsession to life

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Contact center and AI/ML at a crossroads

The Hyperscalers

R&D: $75B+

amazon

Google

Microsoft

Applied AI Innovators (1,000+)

R&D: $100B+

replicant

inbenta

kore.ai

converse360

OBSERVE·AI

ASAPP

ada

SERVISBOT

sprinklr

creativevirtual

replicant

prompt voice

CRESTA

senseforth.ai

Barbour Logic

REACH.ai

yellow.ai

AISERA

Omilia
Conversational Intelligence

awaken

avaamo.ai

OpenAI

logicdialog

COGNIGY

SYNDEO

engage HUB

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Focused platform investment with best-in-class AI/ML

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THE 8x8 ECOSYSTEM

Conversational AI

WEM/WFM

Agent productivity

Analytics and data visualization

Customer insights

Omnichannel interaction orchestration

Global communications

Customer interaction data

Extensible workspaces

The 8x8 XCaaS Platform

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On our way: 14 partners already in the ecosystem

Conversational AI

CRM, sales, and marketing

Workforce engagement management

Automation

Enterprise collaboration

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We are not competing with our technology partners

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Our competition: The $80B labor market for contact center

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We have the foundation in place

We're non-GAAP profitable and cash flow positive

Accelerating the pace of innovation

Broadest IP portfolio

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We use this technology in house

Customer Support Journey Map — Monitor and optimize end-to-end process

SUPPORT KNOWLEDGE BASE	COMMUNITY	CHATBOT	AGENT ASSIST / KCS	ESCALATION PREDICTION	RESOLUTION	CASE CLOSE AFTER ACTION
Mindtouch KB articles Videos Yext (Fed. Search)	Higher Logic	Ada Chatbot Cognigy	Mindtouch Yext	Support Logic	SFDC Jira Mindtouch Agent Assist	CSAT/QA Qualtrics AI QA

Digital Support Resolution (Self-Service)

Customer Support Organization

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OUR STRATEGY

Become the leading AI/ML-driven customer experience platform

OUR PLATFORM

Modern XCaaS platform across UCaaS, CCaaS, and CPaaS with investment in AI/ML ecosystem

OUR CORE

Combining UC and CC offerings in the XCaaS platform provides unique benefit to customers

Platform Innovation & Vision

Hunter Middleton, Chief Product Officer
Mehdi Salour, SVP Global Network and DevOps

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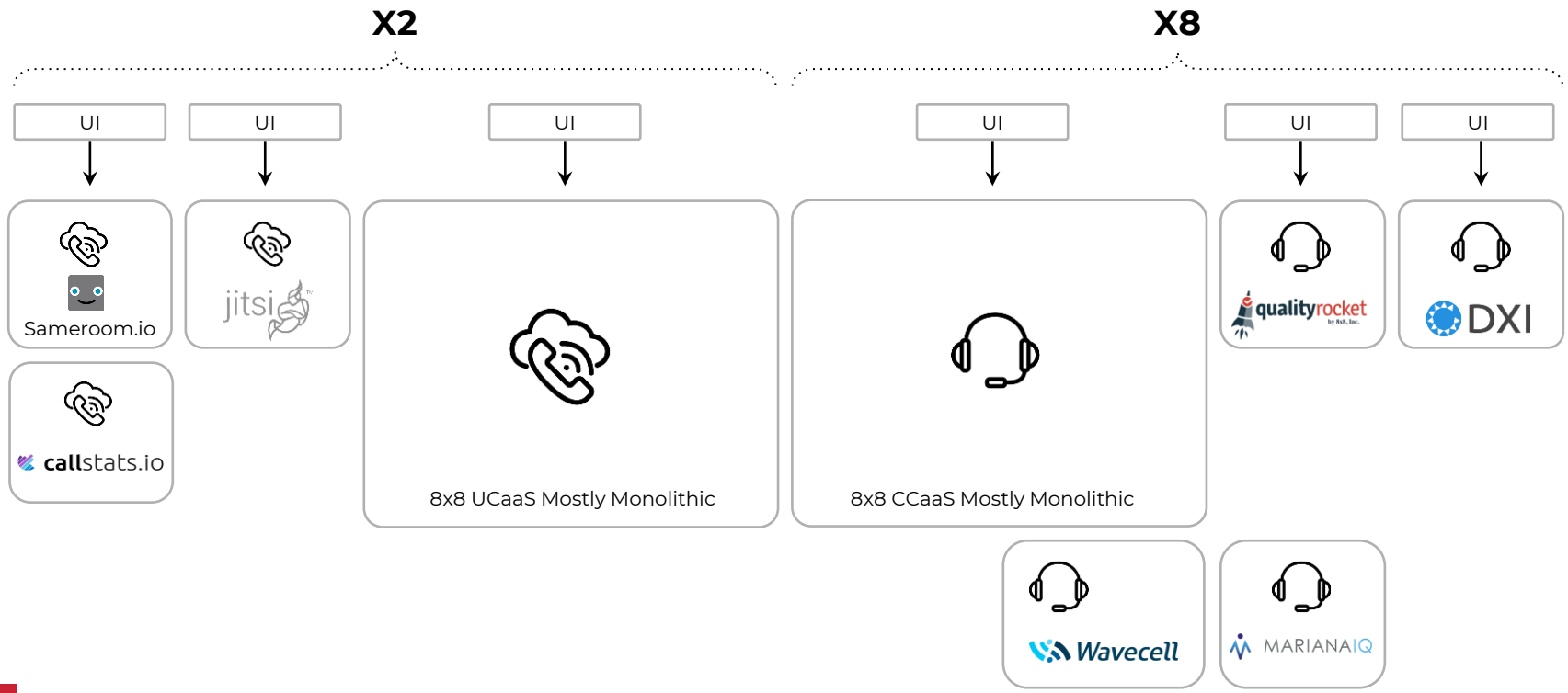
One platform.
Every communications experience.

Separate UIs and platforms, significant old architecture

2016-19



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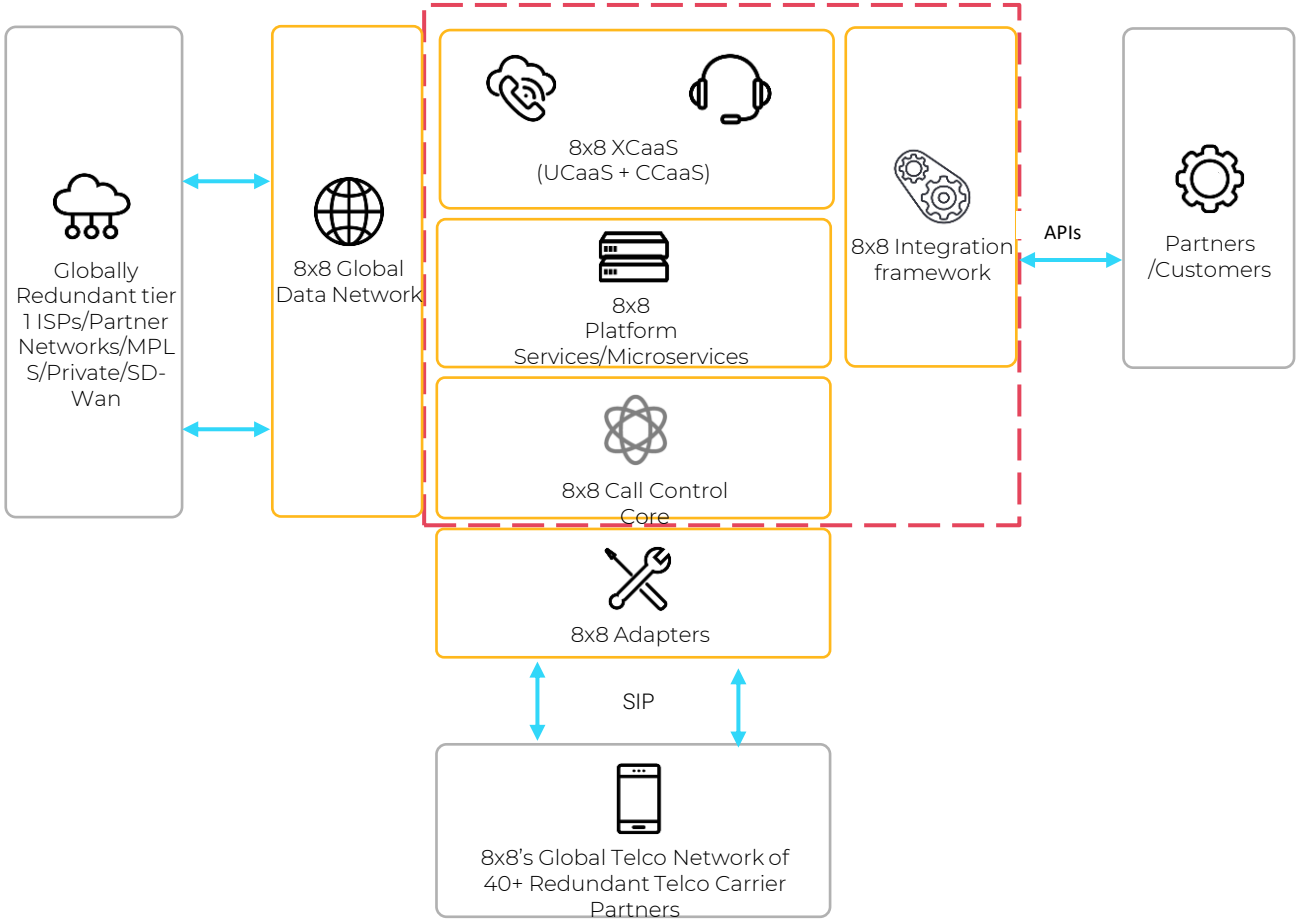
8x8 Platform Building Blocks



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Speed, simplicity, security, and scalability

CLOUD8

An ecosystem for delivering robust microservices

Cloud agnostic and worldwide

Extremely resilient and scalable

Developers should not worry about complexity of microservices, high availability, scale, K8s, etc.

INFRA8

An ecosystem of infrastructure resources as a service to internal teams

Automated, fast, self-served with robust security, governance and controls

Developers should not worry about the complexities of infrastructure (hiding the complexities of multi-cloud)

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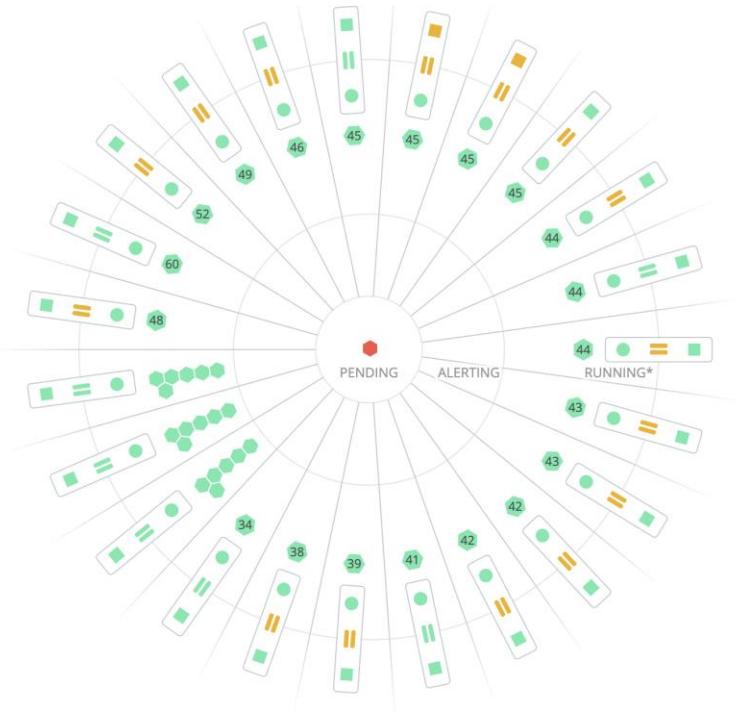
Microservices (Cloud8/Kubernetes(K8s))

Over **300** microservices on this framework:

- Directory Services
- Chat
- Presence
- TTS
- Cloud Storage Service
- Co-browsing
- Do Not Call
- Email Pull Service
- Etc.



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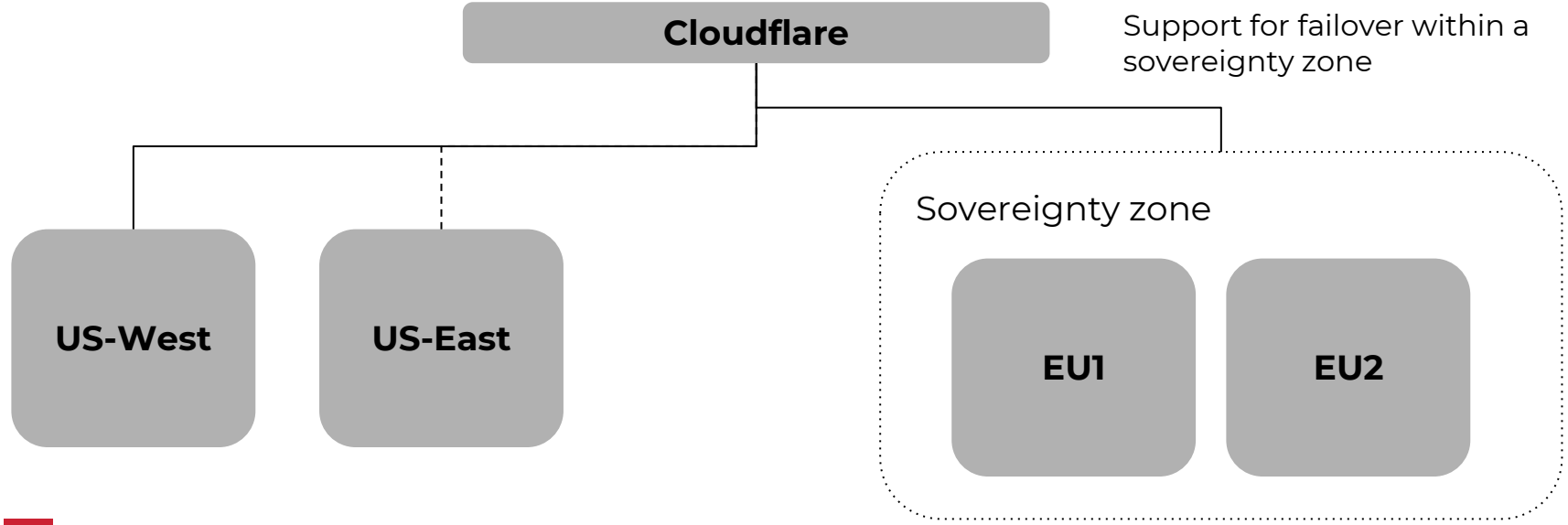
Microservices Cloud8/K8s Active-Active failover

- Geographic LB
- Active/active DR



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Performance at 8x8

PREVENTATIVE

High Availability (HA) architecture and platform plus autoscaling

Organization focus and rigor on change control – Automation/review process

Service Health Reviews: Over 400 microservices/services

PROACTIVE

Predictive alerts based on metrics (1M unique metrics – 18K points per second)

Chaos engineering – Fault injection by E2E team

Failover and DR testing

REACTIVE

Monitoring at all layers

Incident management and formal weekly RCA meetings

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Foundations of the 8x8 XCaaS platform

RELIABILITY

100% cloud. 36 cloud agnostic locations/regions worldwide

Redundancy at four layers: infrastructure, platform, data and geographic

Transparent, public Service Status site

24/7 NOC with proactive monitoring

QUALITY

Global Reach™ patented routing

The art and science of network engineering

Superior audio stack

Highest voice quality across the globe

Advanced quality metrics/analytics across the platform

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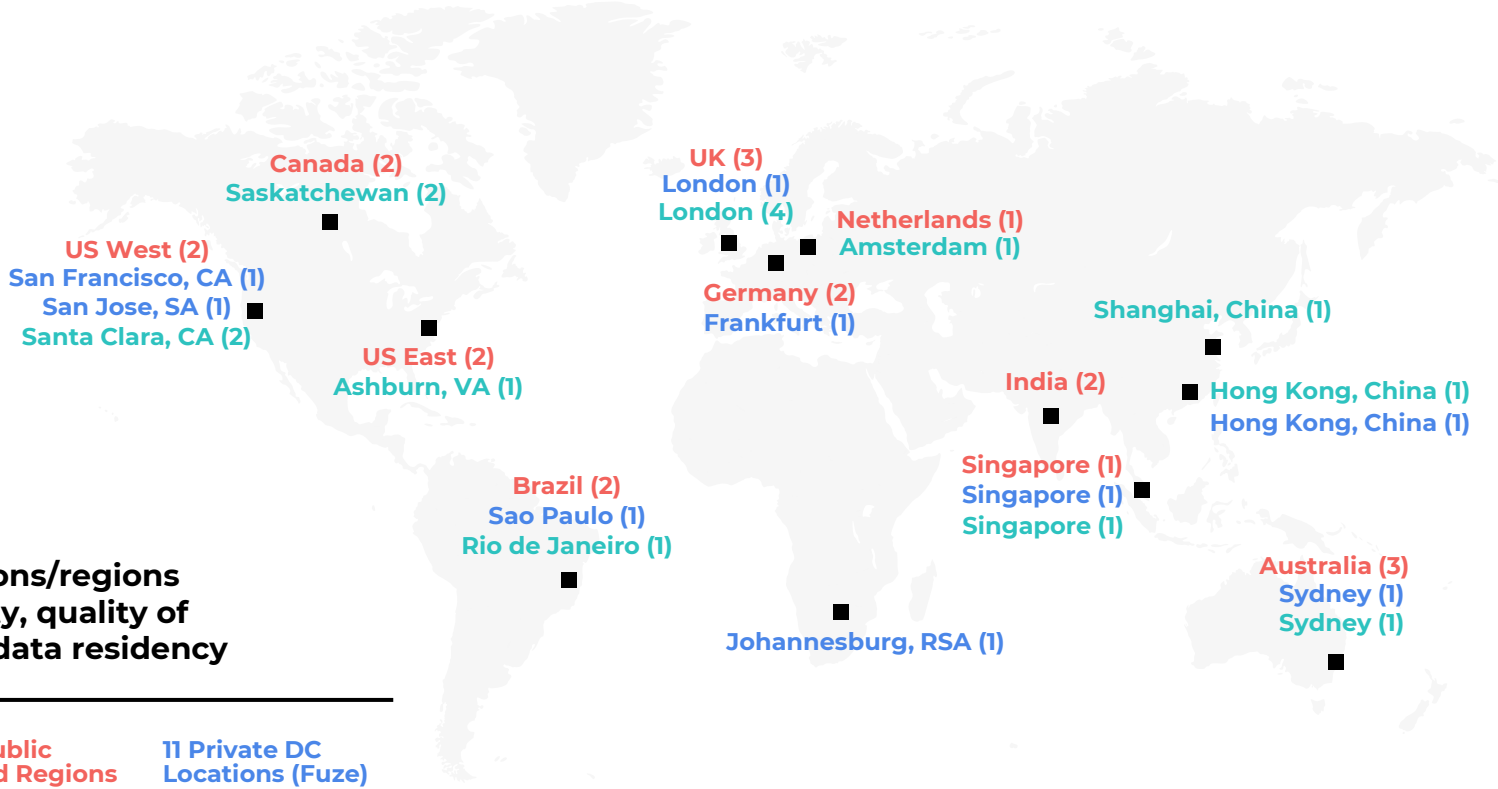
Global Reach® for HA, quality of service, and data residency



36

Geographic locations/regions providing reliability, quality of service, and local data residency

15 Private DC Locations (8x8)

20 Public Cloud Regions

11 Private DC Locations (Fuze)

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Let’s talk progress: The platform

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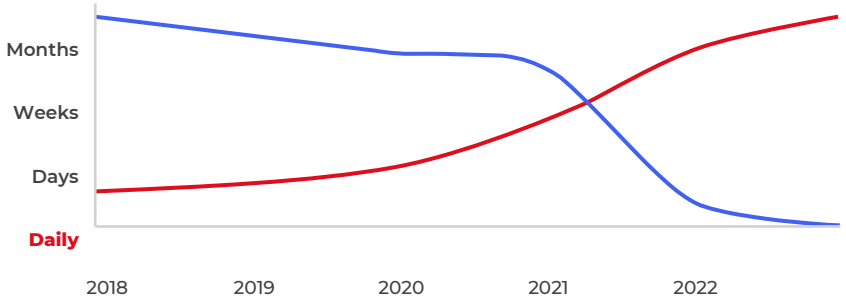
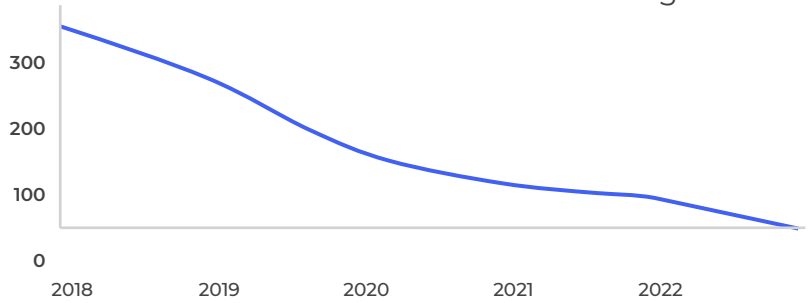
8x8 engineering outcomes

Decreasing time to market, reducing friction in our processes, promotes innovation

- Going fast is exciting but requires guardrails and strong automation
- To be able to move rapidly, means breaking down applications into independent components
- Rapid deployment - “farm to fork” - improves morale, customer satisfaction and innovation
- Continuous Validation / Integration / Deployment are at the heart of our “little but often” mantra





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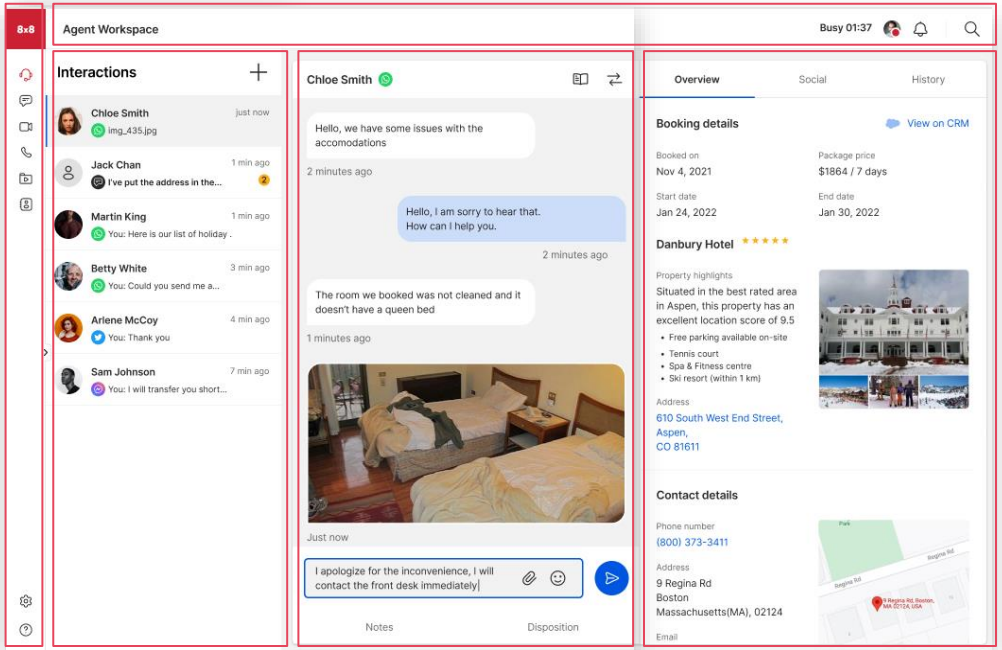
Microservices approach to front end composition

Customizable workspaces powered by modularized components approach

- Each component is entirely independent, deliverable on its own cadence (weekly, daily, hourly)
- Seamless upgrades/downgrades, browser refresh only
- “Little but Often” changes lowers risk, training overhead, improves user engagement and drives customer satisfaction



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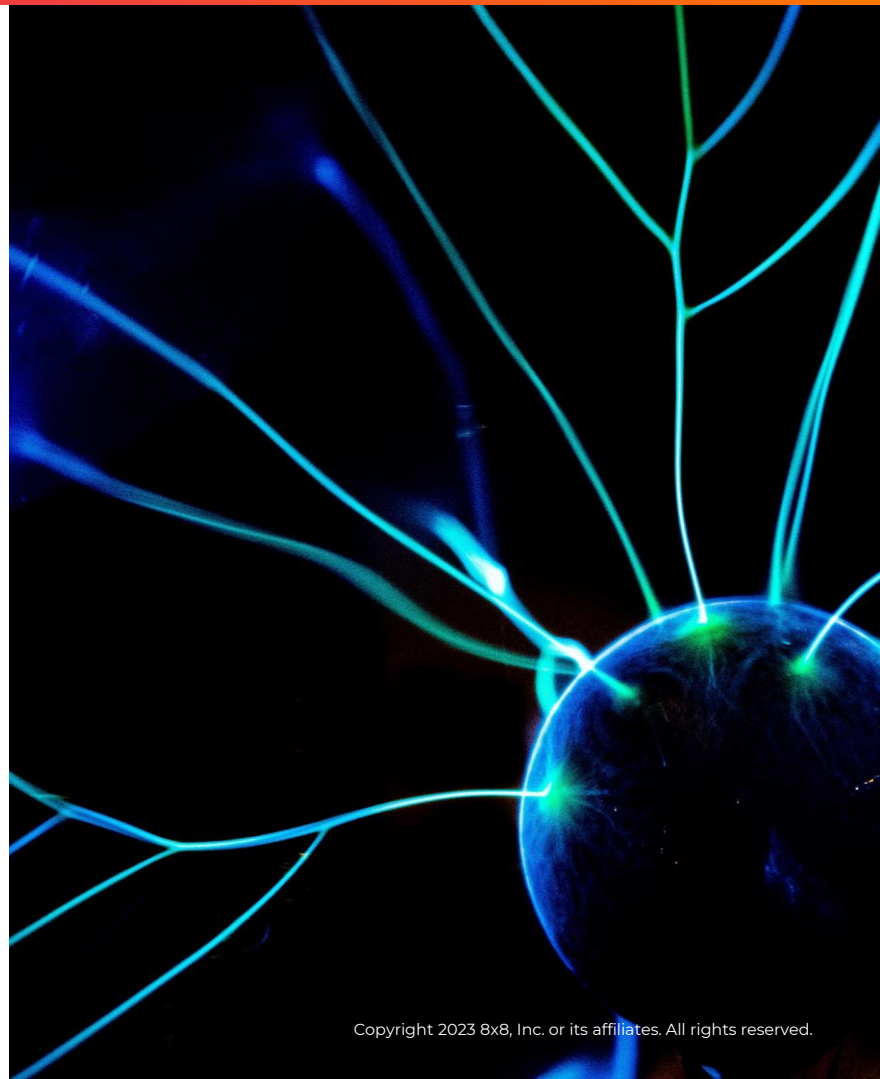
Constant evolution

- Workspaces for rapid product development, harnessing 8x8 and 3rd-party resources
- Ability for customers/partners to bring their own features and functionality
- Open Integration - delivering an engineering platform that others can harness:
  - Rich standard APIs
  - Events via webhooks
  - Composable custom UI
  - Data enrichment



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Security

Processes

- **Production CI/CD system**
  Enforces dynamic and static code scans
- **Built-in security in frameworks (Cloud8 and Infra8)**
- **Architecture reviews**
- **Mandatory trainings**
- **SLAs, reporting and rigor**
  - SLAs on security bugs and vulnerabilities
  - Weekly reports
  - Continuous tracking/reporting

Tools

- **Security insights:**
  OS, middleware, application vulnerability & patch management of all assets
- **Next gen endpoint protection**: detection and prevention
  - Intelligent system hardening + behavioral prevention of emerging threats
- **DDoS protection**

People

- **8x8 Security Team**

  Under 8x8 CISO
  - SecOps, Security Architecture, Cyber Governance Risk Compliance (GRC), Product Security
- **Key focus areas**
  - Product security, Security certifications & compliance, Fraud protection, and Sales enablement
- **Third-parties**
  Pen testing, external audits, and certifications

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Keeping business users safe and secure

AICPA SOC 2

NIST 800-53

HIPAA

ISO 27001 Certified

FISMA

STIR/SHAKEN

GDPR

CSA cloud security alliance®

HITRUST

ISO 9001:2015 Certified Company

PCI DSS Compliant

Cyber Essentials Plus

CPNI

APRA Australian Prudential Regulation Authority

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Why our platform advancements matter

Dedication to reliability

Simple design principles

Speed of innovation

Constant evolution

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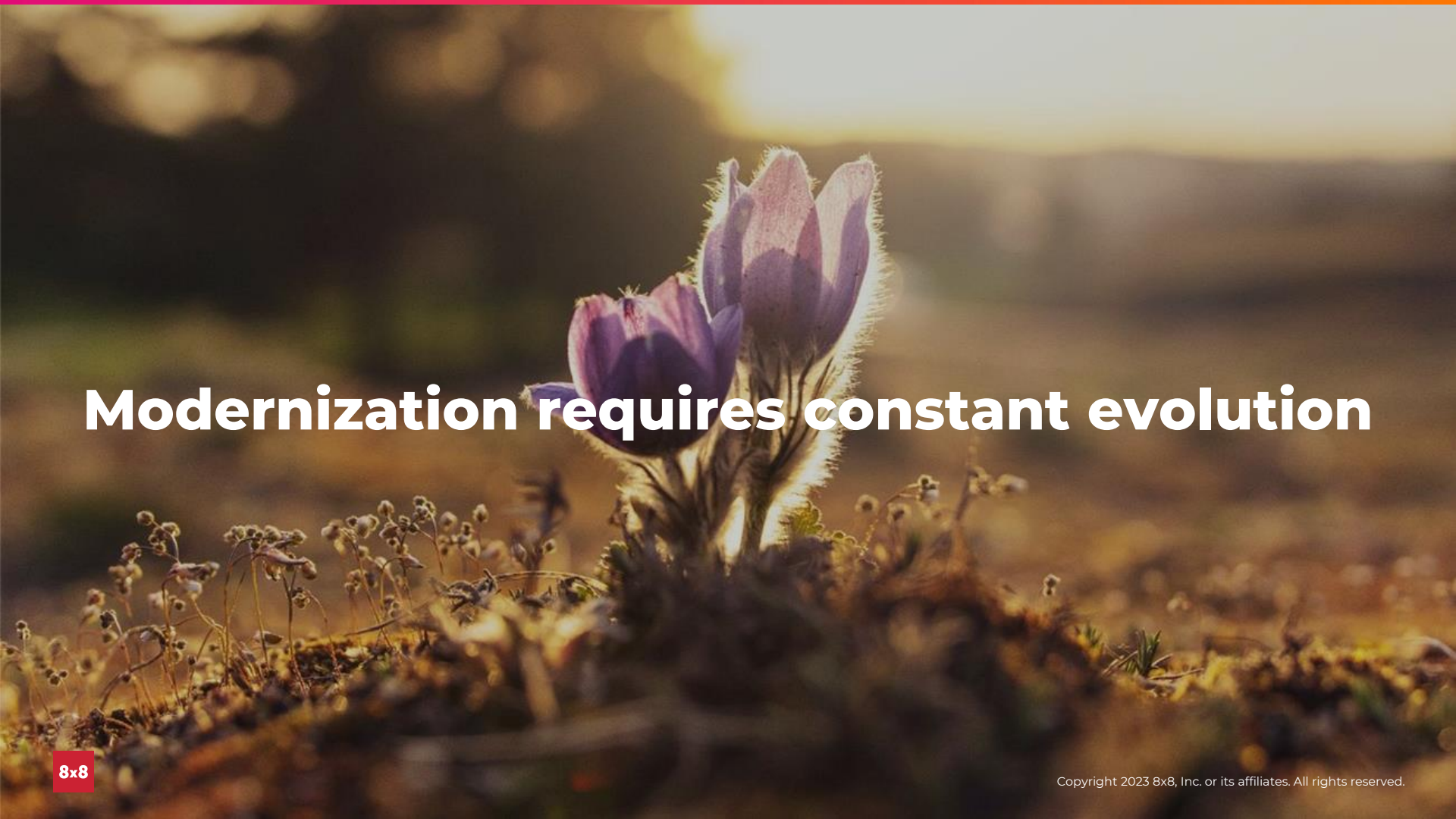

Modernization requires constant evolution

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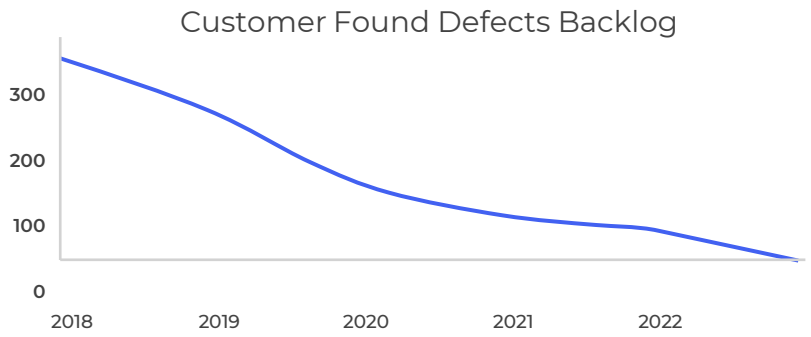
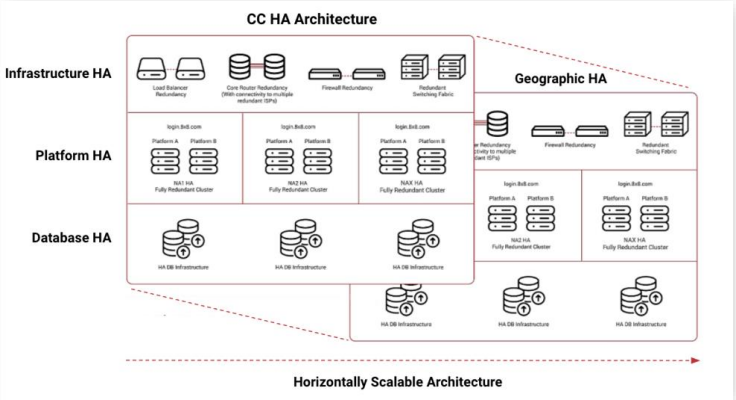
Quality



Reliability



99.999%

Platform-wide uptime SLA

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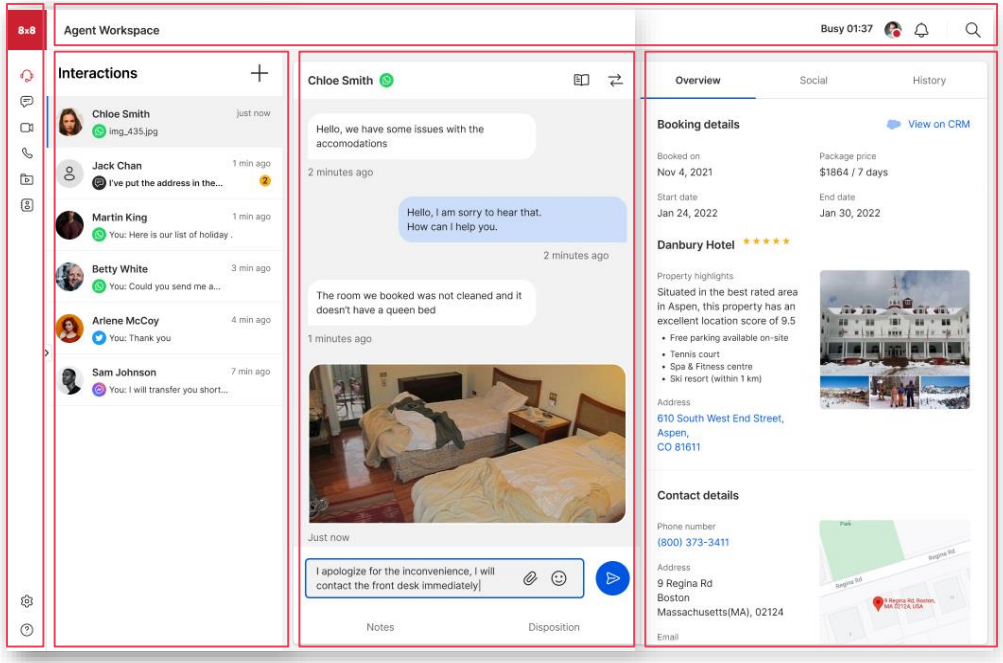
Usability – Microservice front ends



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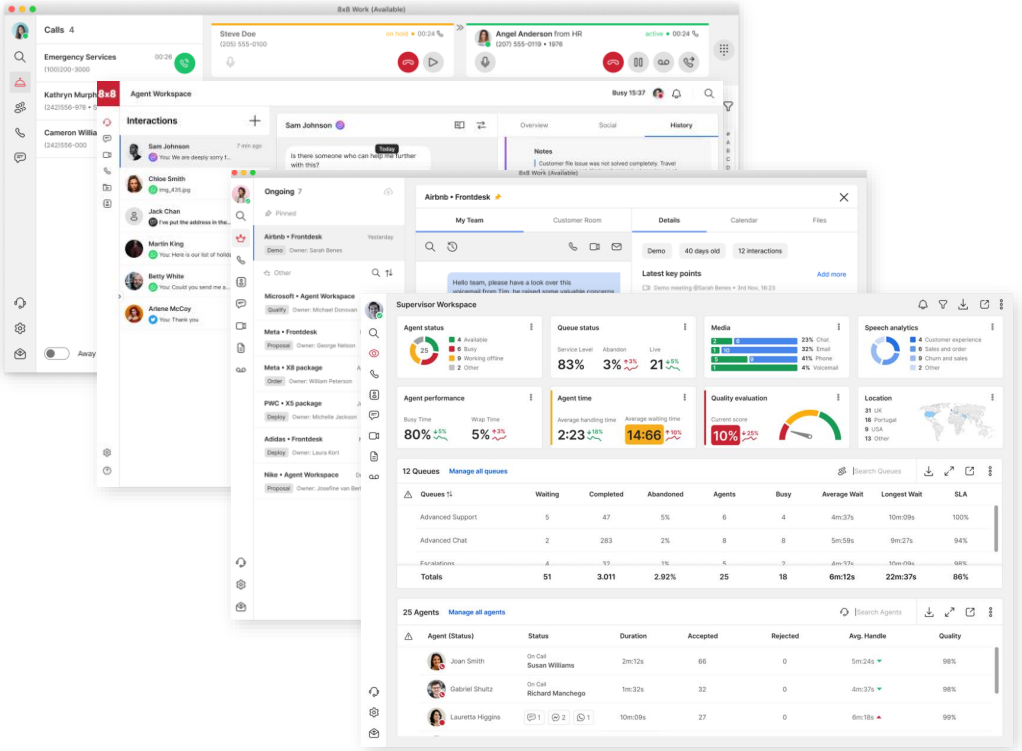
The pace of innovation at 8x8



Frontdesk
2021

BEST OF enterprise CONNECT FINALIST

Agent Workspace
2022

BEST OF enterprise CONNECT

Sales Workspace BETA!
2022

Supervisor Workspace NEW!
2023

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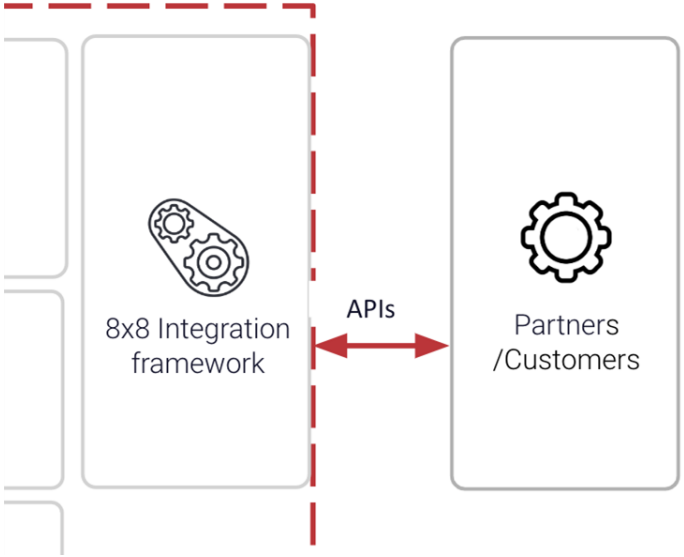
New integration framework



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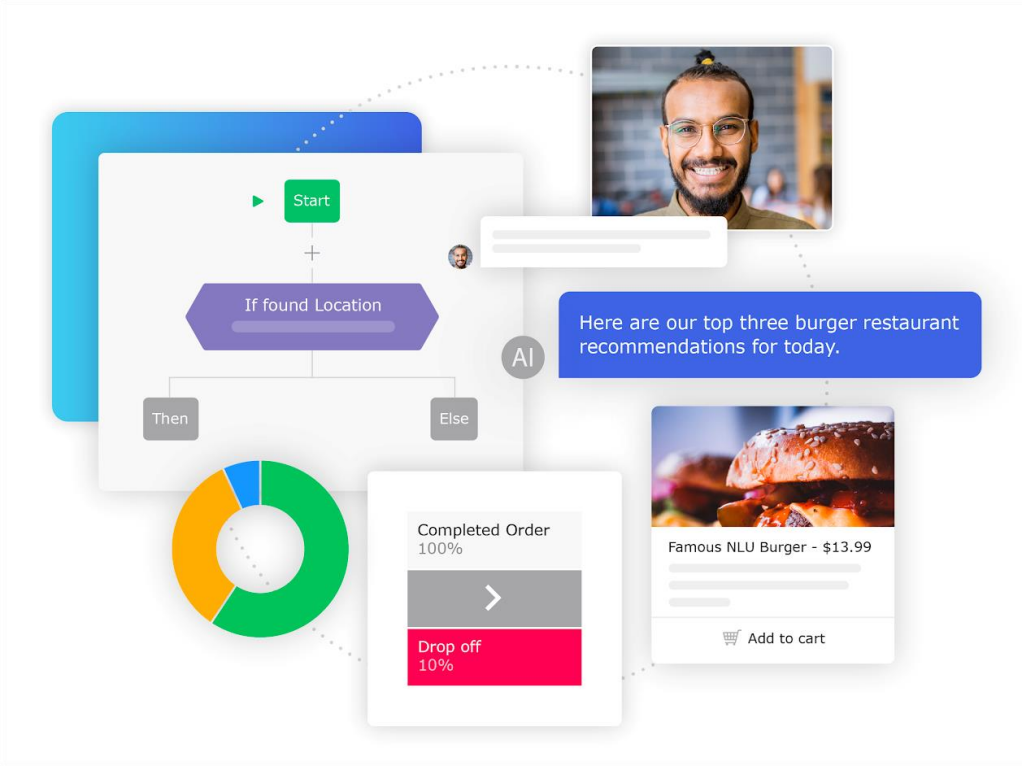
Intelligent Customer Assistant – Partnership with Cognigy



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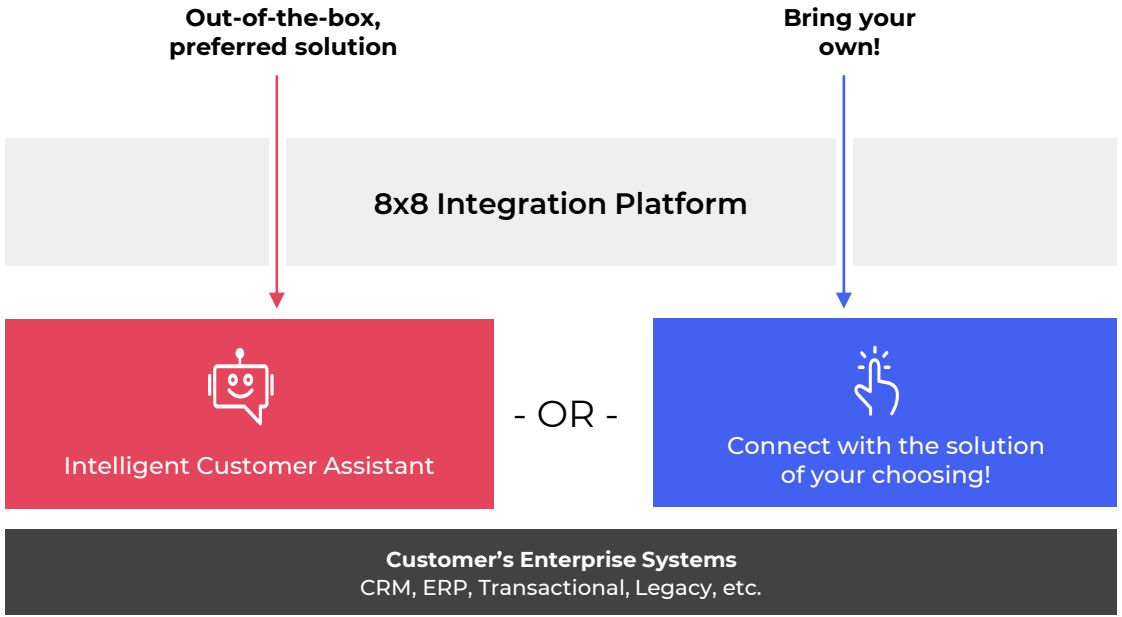
With 8x8, you've got options



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Value for customers

Quality and availability

Pace of innovation

Efficiency and customer satisfaction

Usability

Ecosystem options

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Customer engagement outside the CC

Account managers

Billing specialists

Customer success

User research

TAMs

Renewals

Developer relations

Beta programs

Shipping managers

Channel managers

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Communications for the Customer Obsessed

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THE 8x8 ECOSYSTEM

Conversational AI

WEM/WFM

Agent productivity

Analytics and data visualization

Customer insights

Omnichannel interaction orchestration

Global communications

Customer interaction data

Extensible workspaces

The 8x8 XCaaS Platform

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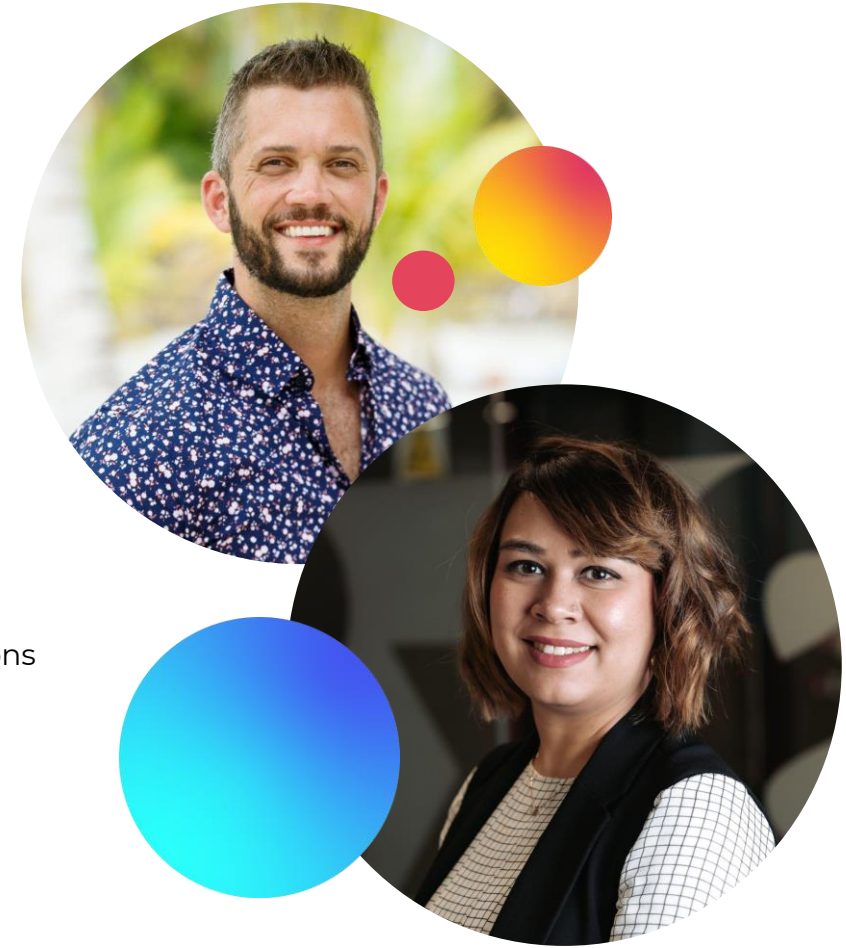
XCaaS Announcements

Dhwani Soni, GVP, Product Management, Design & Operations
Patrick Russell, Director, Product Management



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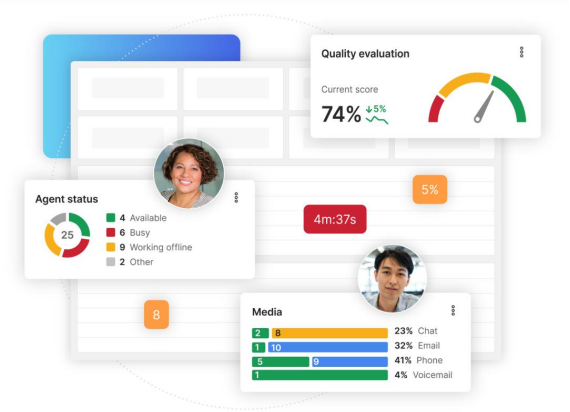
Every communications experience.

Today’s product announcements



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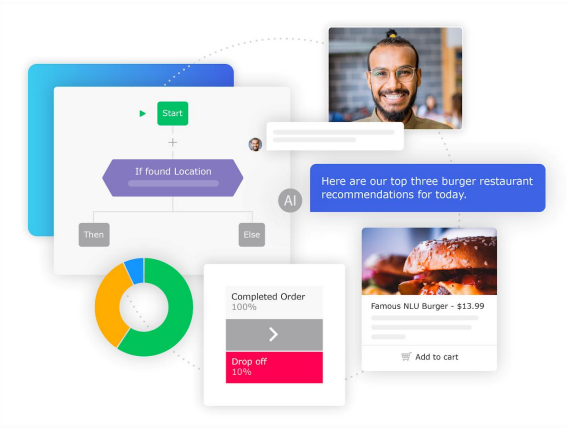
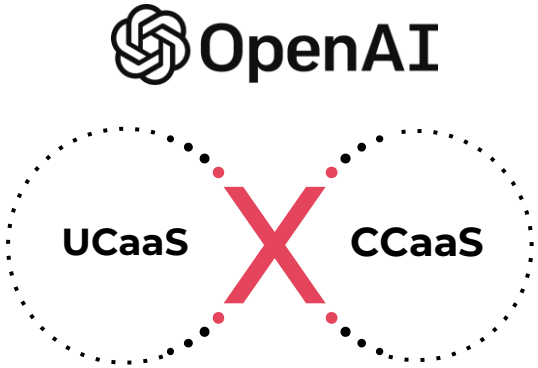


8x8 Intelligent Customer Assistant



OpenAI Integration

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The average Contact Center supervisor switches between

Ticketing

CRM

ERP

Analytics

Administration

Scheduling

Quality Management

Customer Journey

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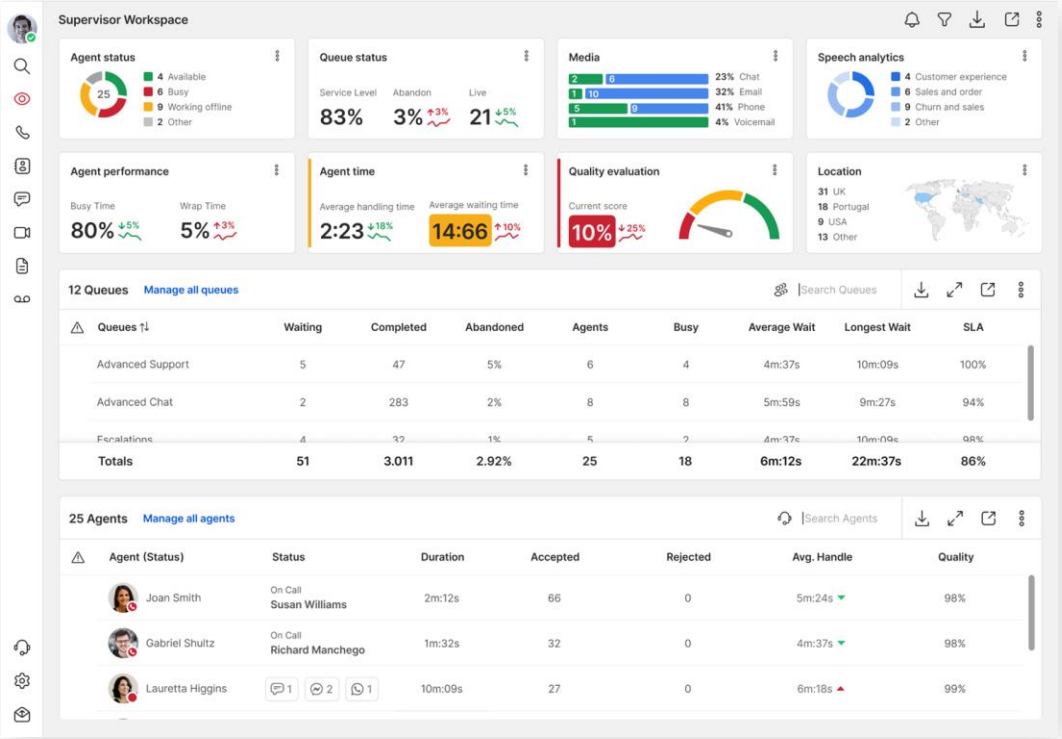
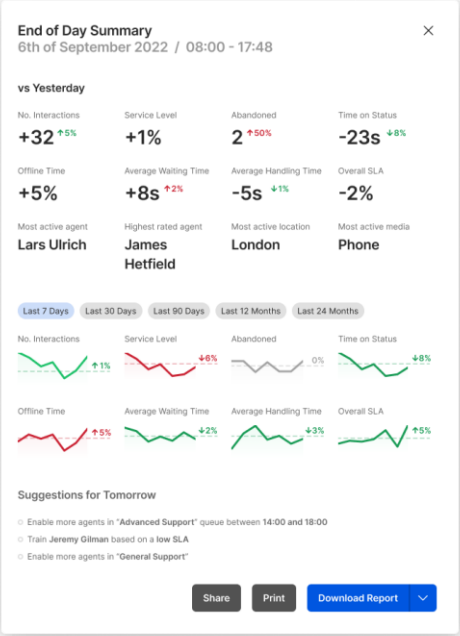
How might we provide coherent data access from multiple sources, drive proactive monitoring and actions to deliver high performance of their agents and organization.

The modern, dynamic, one app Supervisor Workspace





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Key product goals

One app

Single-click actions

Extensible

Performance driven

Flexible front and back architecture

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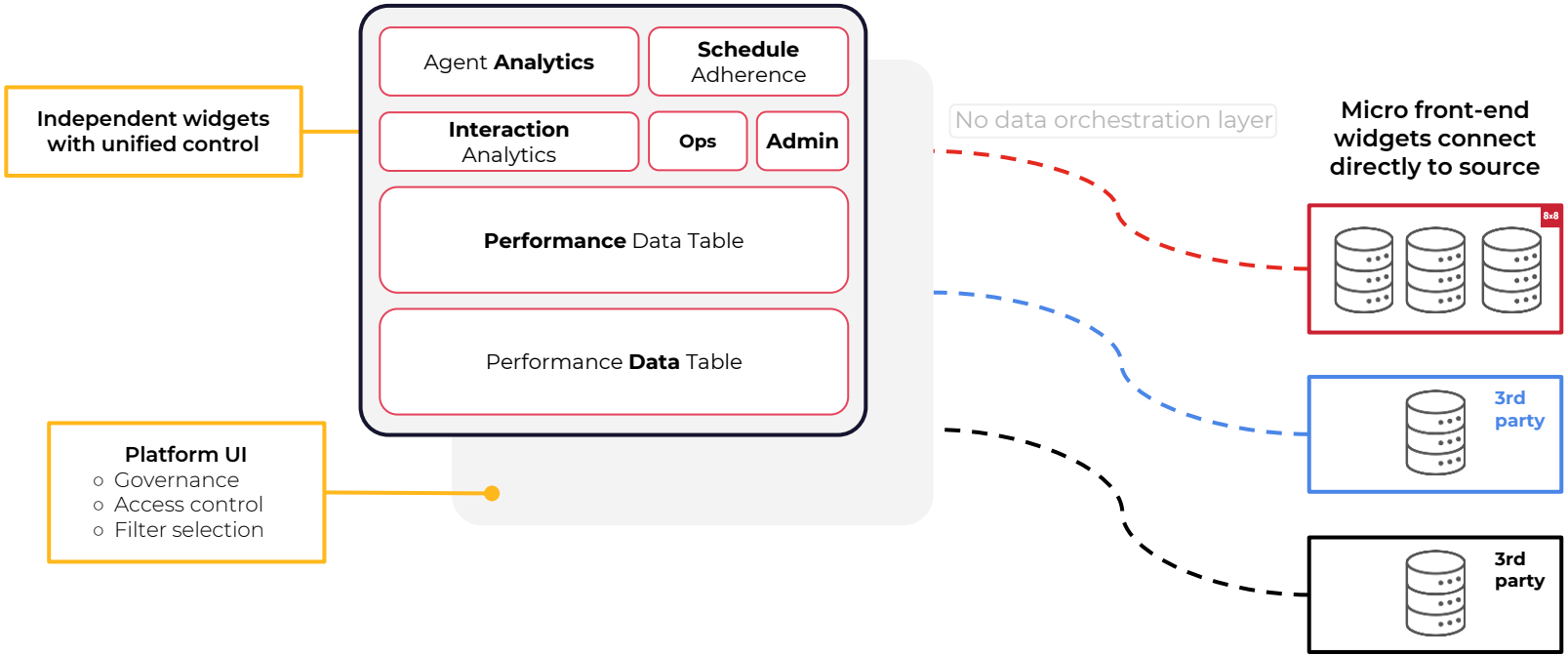
Composable Supervisor Experiences

Flexible & fast architecture



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What launch customers are saying

"The new Supervisor Workspace provides a good overall view of what my teams are doing and how my queues are performing."

– Charlotte Beaumont, Southwark Council

"This new dashboard enables me to close multiple applications and declutter my workspace."

– Rohena Sharma, Brent Council

"Supervisor Workspace delivers a live wallboard that allows me to really stay connected to what's going on."

– Mark Weingarten, Affiliated Physicians

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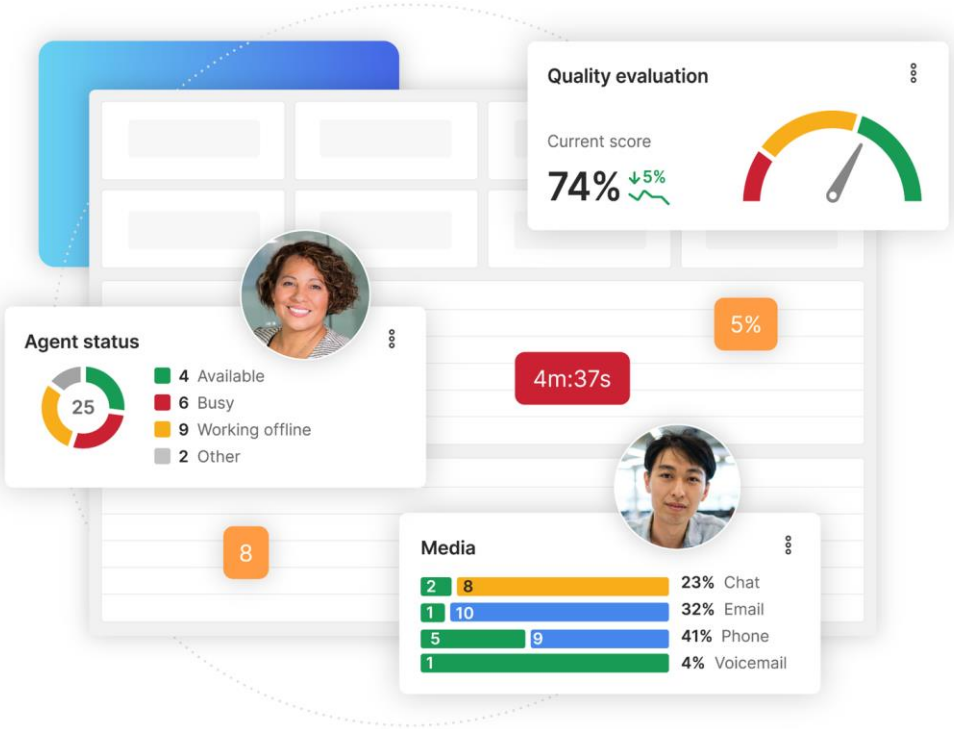
8x8 Supervisor Workspace -key takeaways

1. Modern, coherent, dynamic , yet personalized, unified UI leads to saved time and supervisor efficiency

2. Increased Supervisor <> agent span of controls

3. Proactive monitoring and tailored performance-based alerts

4. Best in class speed to resolution



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Evolution of Self-Service in the Contact Center

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89%

of consumers will spend more with companies that allow them to find answers online without having to contact anyone

Source: Zendesk, CX Trends 2022

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Advances have changed self-service

- Natural language understanding
- Natural language processing
- Natural language generation
- Dialogue management
- Sentiment analysis

The building blocks of conversation AI have experienced significant improvements.

- Interaction automation is becoming a standard expectation among CCaaS prospects
- Saturated provider landscape
- Native CCaaS self-service options do not lead the market

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Contact center leaders struggle to keep up with CX demands

Legacy self-service is limited

Poor experience when automation fails

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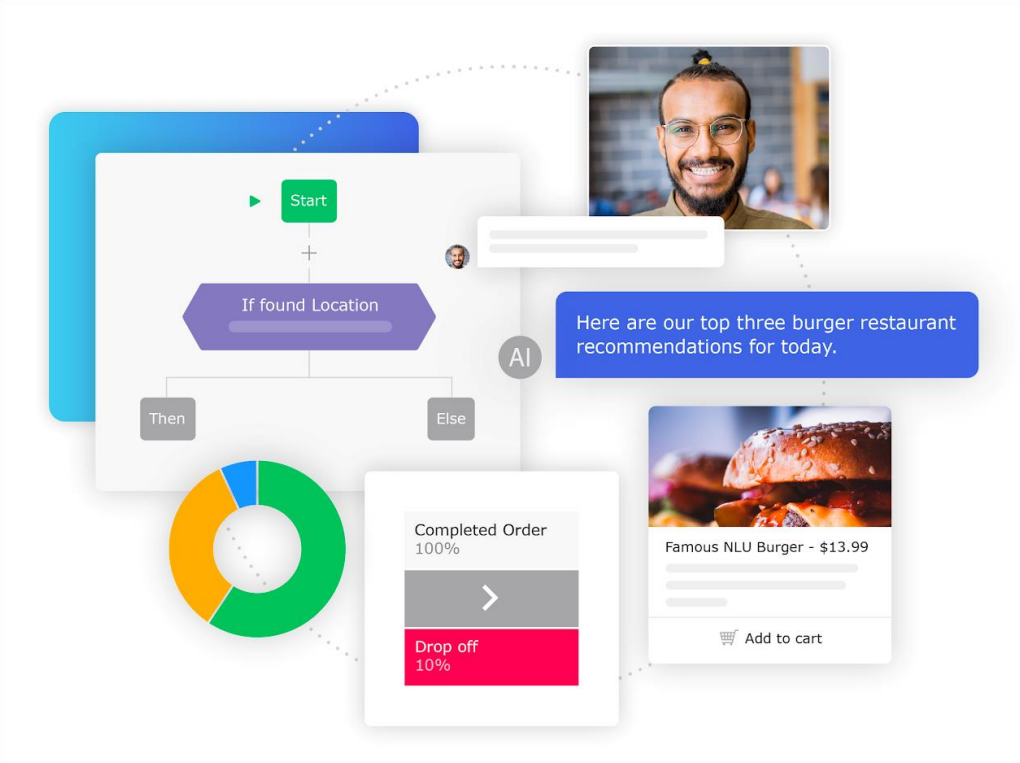
8x8 Intelligent Customer Assistant



A simple, proven solution for results-driven conversations

AI-driven self-service interactions improving first contact resolution and customer satisfaction

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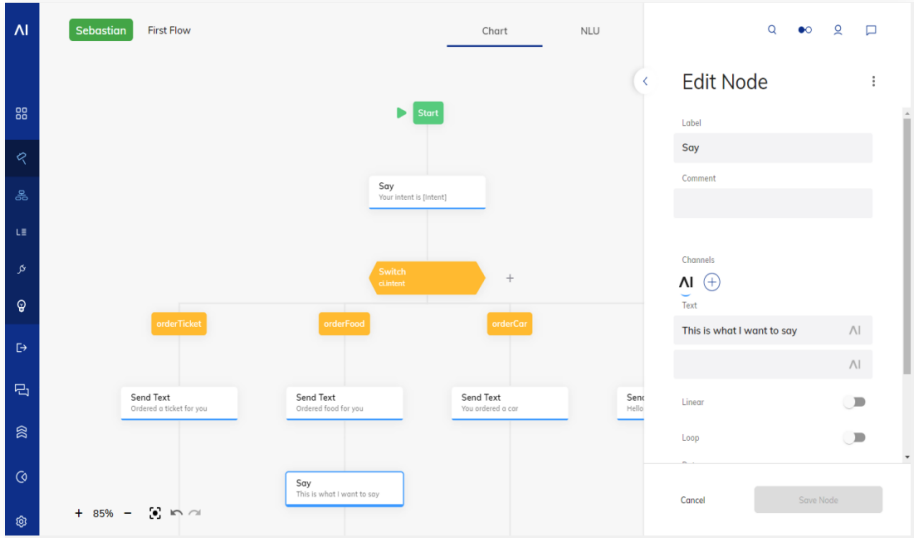
IT independence with user-friendly, no-code designer

- Click to add/edit scripting functions
- One flow applied to any channel
- Out-of-box conversation templates



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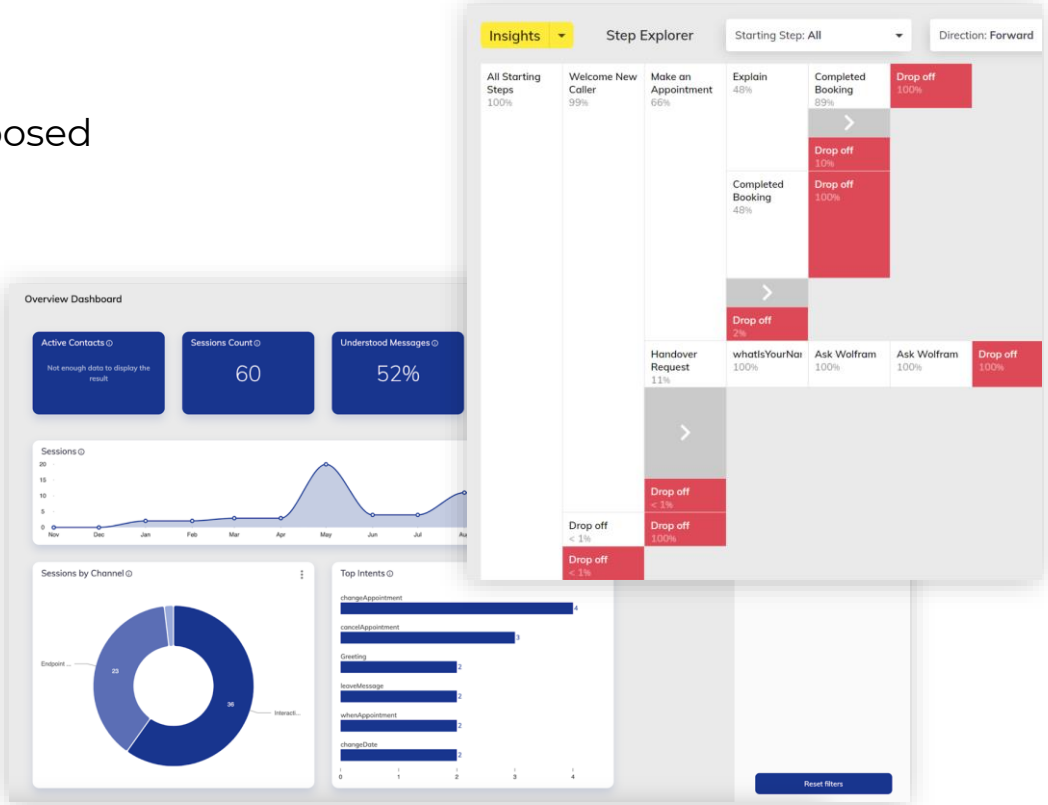
Actionable insights for 360° performance optimization

- Comprehensive analytics to be exposed through Supervisor Workspace
- AI guidance for bot improvement
- Rich conversation insights



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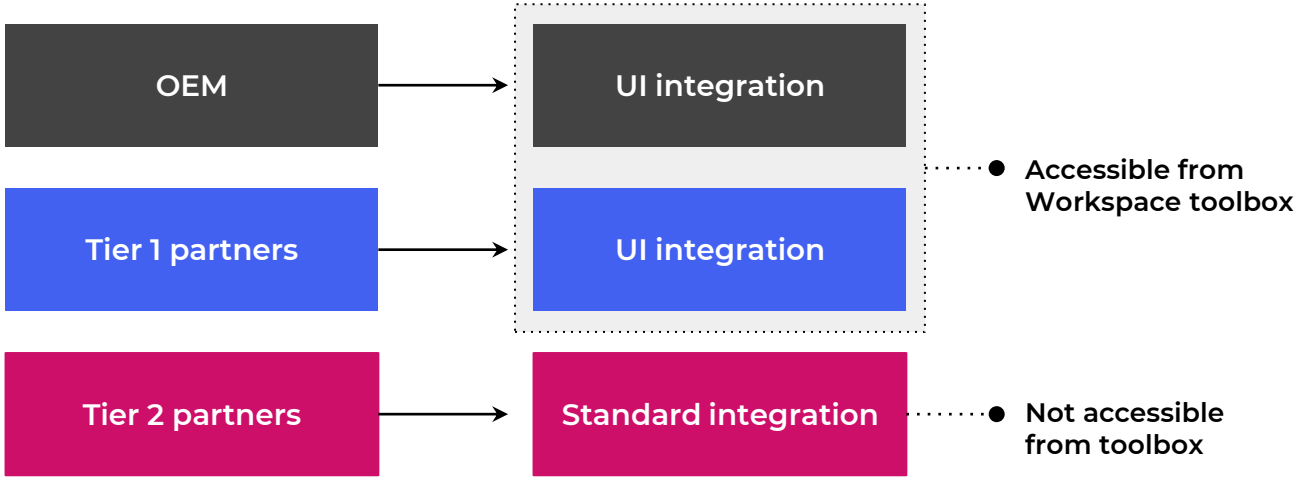
You've got options

Our competitive advantage comes within our ability to orchestrate and build the connective tissue between bot providers while also offering an impactful solution off the shelf.



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Our customers see the value

“We chose 8x8 Intelligent Customer Assistant over other vendors because of its robust feature and ease of use. The overall simplicity belies its complexity on the back end. Additionally, it offers us the option to escalate to live assistance, when necessary, with a seamless handoff from the automated interaction to the contact center agent.”

- Gary Boucher, Acer Program Manager

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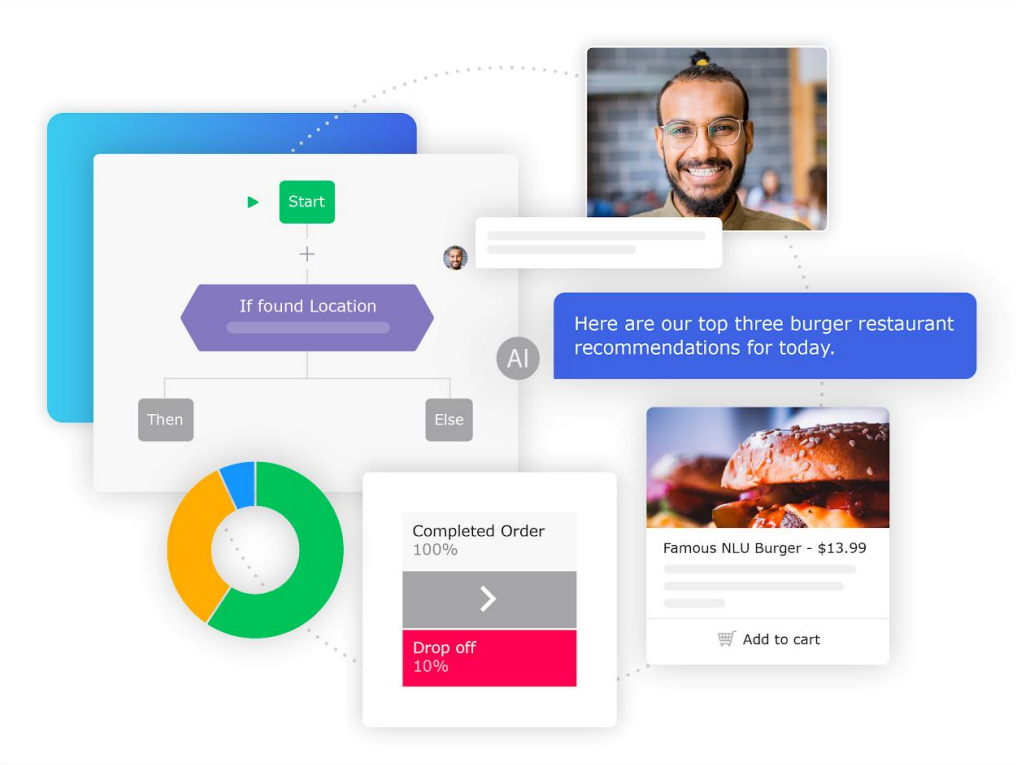
8x8 Intelligent Customer Assistant - key takeaways

1. Automate any channel

2. Reduce human interaction by 30%

3. Increase CSAT by +20%



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OpenAI

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Speech Analytics is only as valuable as the quality of the transcription

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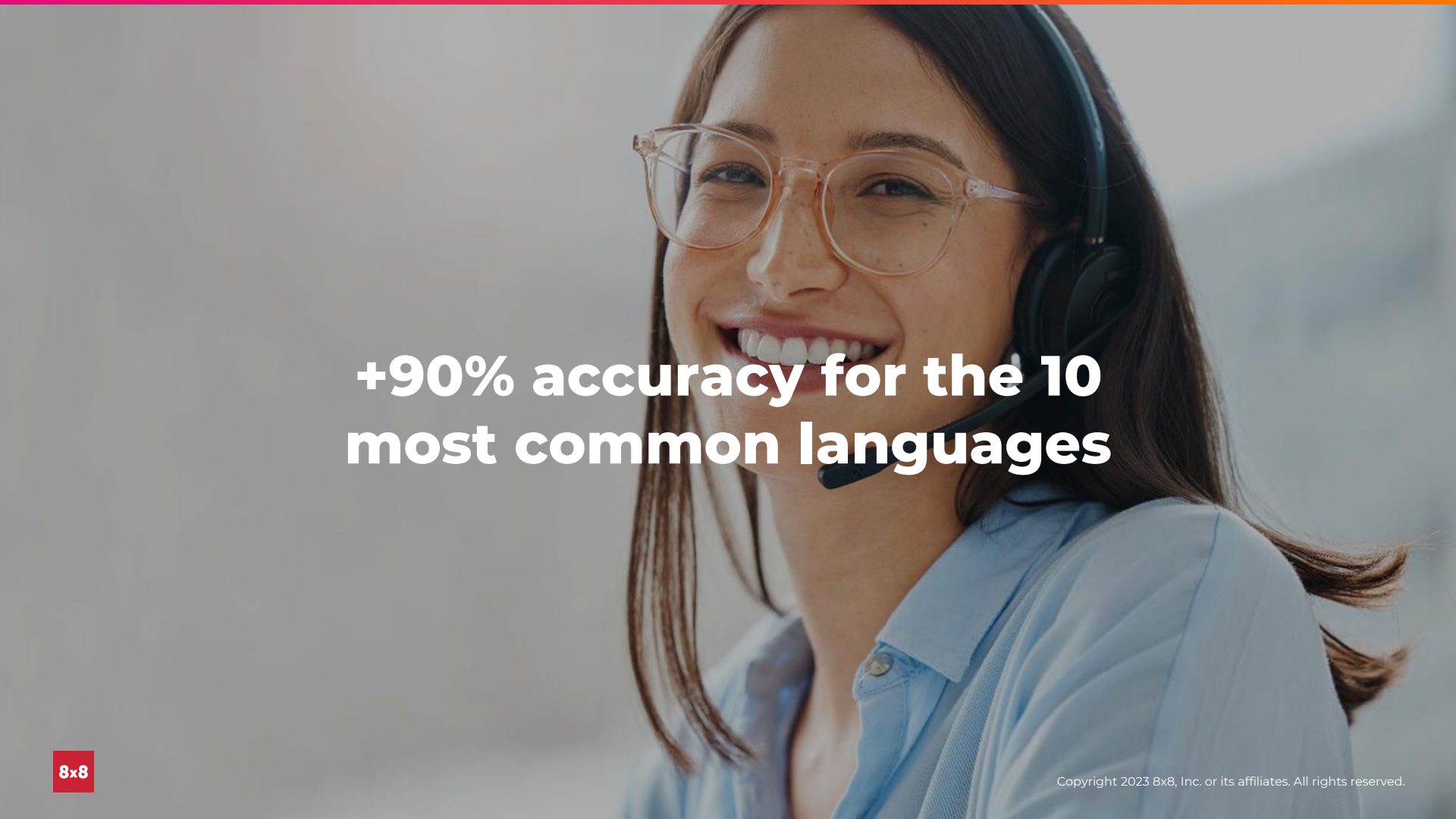

+90% accuracy for the 10 most common languages

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OpenAI will become a foundational platform service

Open AI ChatGPT for
interaction summarization

Open AI ChatGPT for
automated conversation categorization

OpenAI Whisper for
transcription & translation

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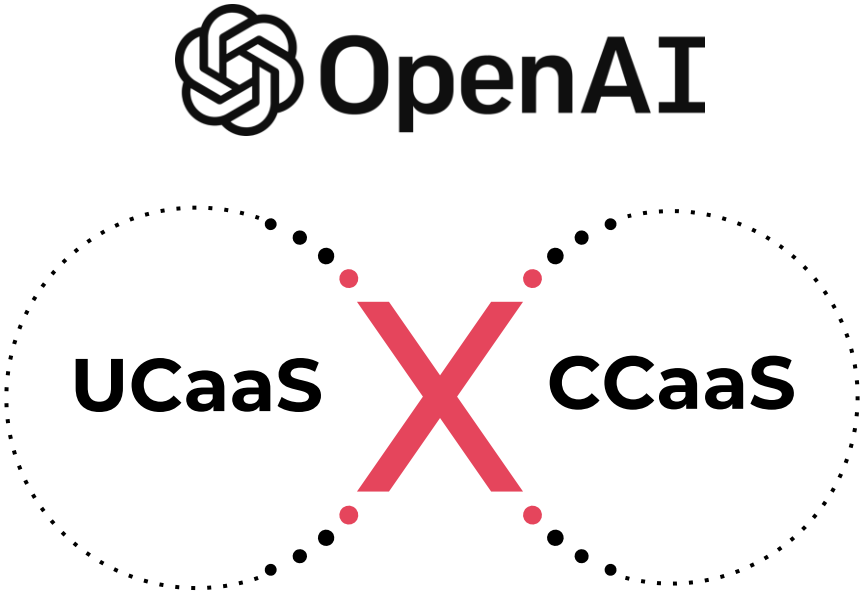
8x8 OpenAI integration - key takeaways

1. **Improved transcription accuracy**, with 8x8 Speech Analytics & OpenAI Whisper

2. **Greater insights with less effort**, with 8x8 Speech Analytics & OpenAI ChatGPT

3. **Automated quality evaluations**, with 8x8 Quality Management & OpenAI ChatGPT



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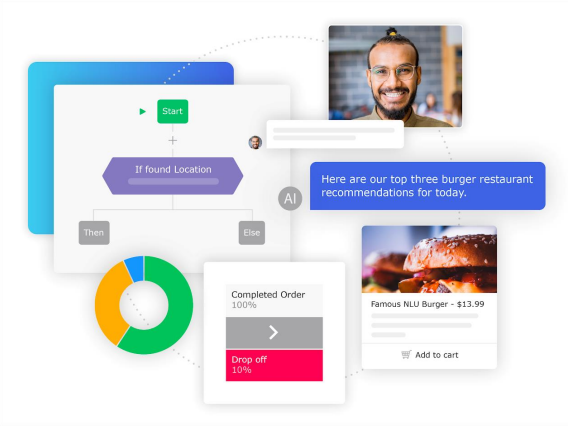
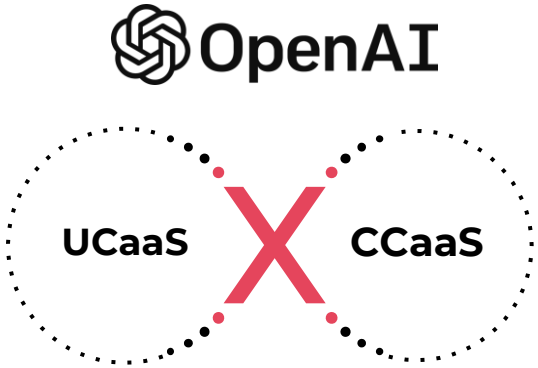
Product Q&A



8x8 Supervisor Workspace

8x8 Intelligent Customer Assistant



OpenAI Integration

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Lunch Break

Welcome to the Financial Review & Q&A

Kevin Kraus, CFO

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One platform.
Every communications experience.

Safe Harbor

This presentation 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. These statements relate to our future operating performance and outlook, financial outlook, revenue growth, and profitability, including whether we will achieve sustainable growth and profitability, cash and investments, our debt including a secured senior term loan facility and senior convertible notes due in 2024 and 2028, interest rates, foreign currency exchange rates and inflationary pressures, the release of new products, market demand for products, impact of the Fuze, Inc. acquisition, changing industry trends and competition and business strategies. These forward-looking statements are predictions only, and actual events or results may differ materially from such statements depending on a variety of factors. These factors include, but are not limited to:

- Customer adoption and demand for our products may be lower than we anticipate.
- A reduction in our total costs as a percentage of revenue may negatively impact our revenues and our business.
- Impact of economic downturns and political instability on us and our customers, including from the COVID-19 pandemic, the war in Ukraine, rising interest rates and other inflationary pressures.
- Risks related to our new secured term loan due 2027 and new convertible senior notes due 2028, including the impact of increased interest expense and timing of any future repayments or refinancing on our stock price;
- Risks related to our remaining convertible senior notes due 2024, including the timing of any future repayment;
- We may not achieve our target service revenue or total revenue growth rates, or the revenue and other amounts we forecast in our guidance, for a particular quarter or for the full fiscal year of 2023.
- Competitive dynamics of the UCaaS, CCaaS, CPaaS, video and other markets in which we compete may change in ways we are not anticipating.
- Our customer churn rate may be higher than we anticipate.
- Impact of supply chain disruptions.
- Third parties may assert ownership rights in our IP, which may limit or prevent our continued use of the core technologies behind our solutions.
- Impact of Fuze, Inc. acquisition on future financial performance.
- Investments we make in marketing, channel and value-added resellers (VARs), e-commerce, and new products may not result in revenue growth.

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 Forms 10-K and 10-Q filed by 8x8, Inc. 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.

See Appendix for Non-GAAP reconciliation and disclaimers.

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Key Messages From Today's Sessions

- We address a large market opportunity
- We have a differentiated platform and product strategy
- We are investing in R&D to accelerate innovation while *simultaneously improving non-GAAP operating margins and cash flow*

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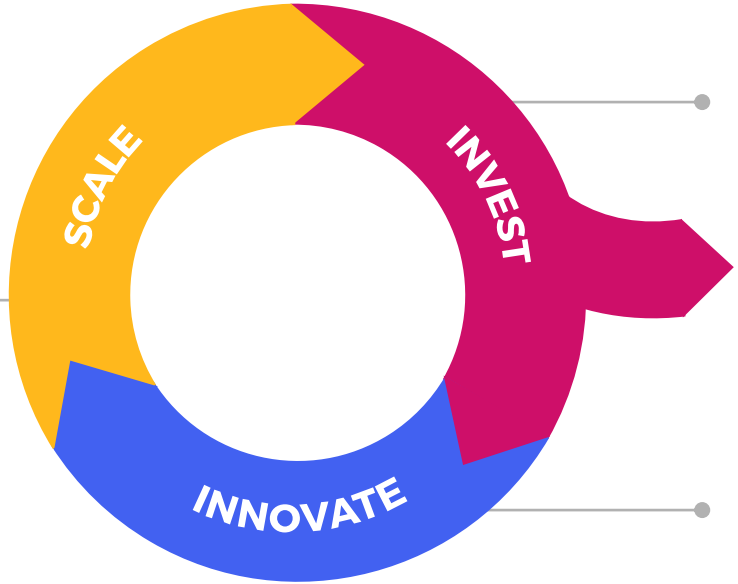
Innovation Drives Durable Growth, Operating Leverage

Durable revenue growth
High customer satisfaction and retention
Expanded usage
New logo acquisition



Improving unit economics and sales efficiency
Operating leverage and
Free cash flow generation

Debt reduction
Share repurchases
Opportunistic M&A

Increased investment in innovation
Platform capabilities
Generative AI integration
Applied AI ecosystem

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8x8 Value Creation Priorities

Increase profitability and free cash flow

Reduce debt and moderate dilution

Drive durable, long-term growth through innovation

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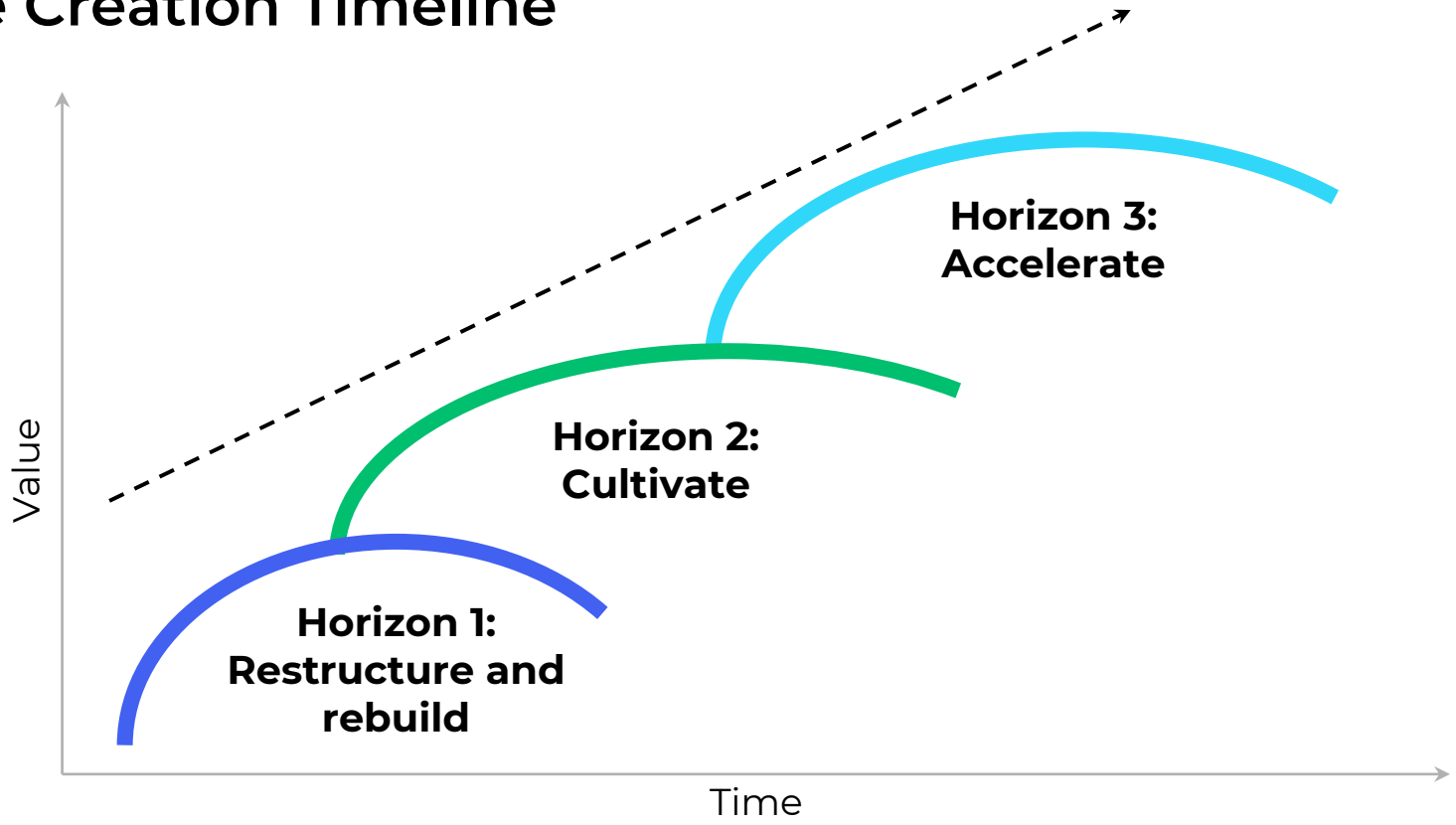
Value Creation Timeline



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8x8 Value Creation Priorities

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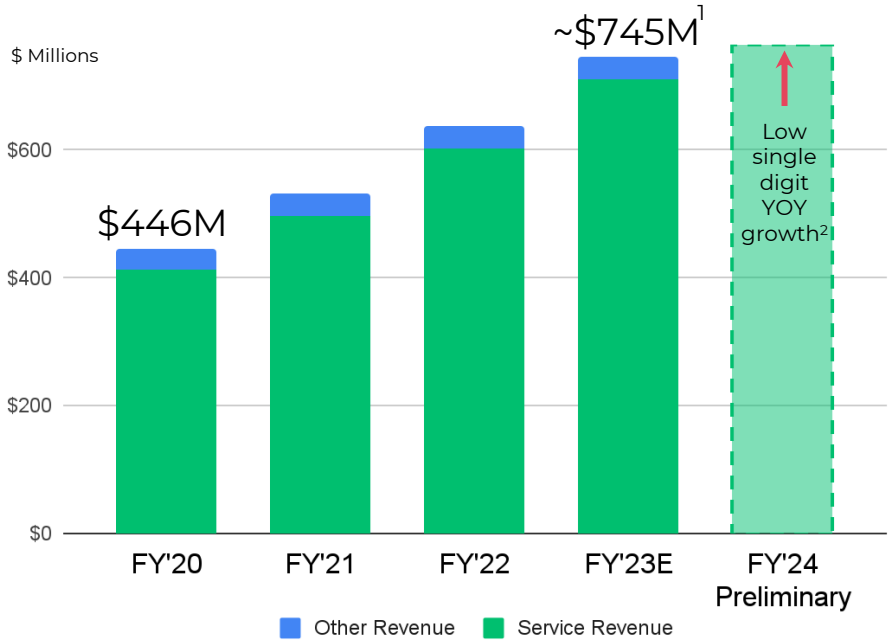
Revenue Growth



- Growth trajectory in FY'24 reflects anniversary of Fuze acquisition and decision in early FY'23 to prioritize profitability and cash flow.
- Expect continued growth in "high quality" enterprise XCaaS revenue, offset by lower growth in Small Business.

1. Based on Q1'23 – Q3'23 Actuals and midpoint Q4'23 guidance range, as of 2/3/23.
2. Preliminary commentary on FY'24 revenue, as of 2/3/23.

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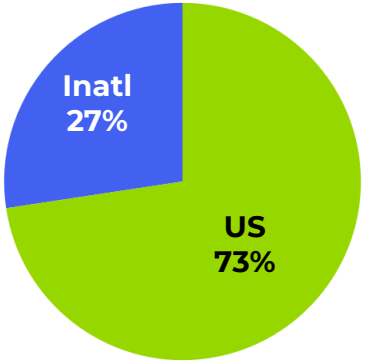
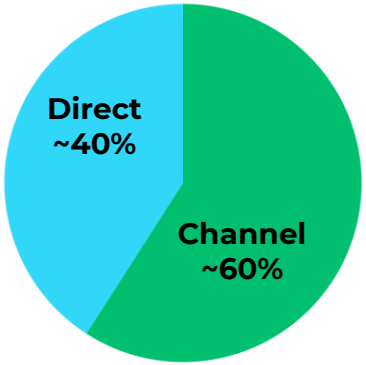
Revenue Base is Diversified by Geography and Channel

Global Coverage
Q3'23 Revenue



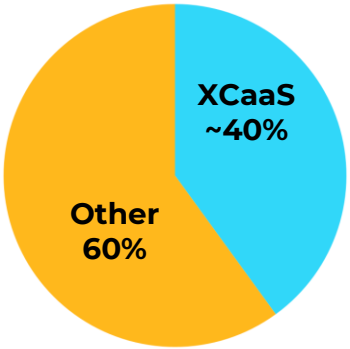
Full PSTN replacement in 58 countries

Channel
12/31/22 ARR[1]



>80% YoY increase in average ARR

XCaaS
12/31/22 ARR[1]



>25% YoY increase

1. Annualized Recurring Subscriptions and Usage ("ARR") equals the sum of the most recent month of (i) recurring subscription amounts and (ii) platform usage charges for all CPaaS customers (subject to a minimum billings threshold for a period of at least six consecutive months), multiplied by 12.

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Fuze Acquisition - One Year Later

- Revenue better than expected
- Customer retention better than expected
- Profit contribution better than expected
- Employee retention in line with expectations
- Cross sell of contact center remains an opportunity

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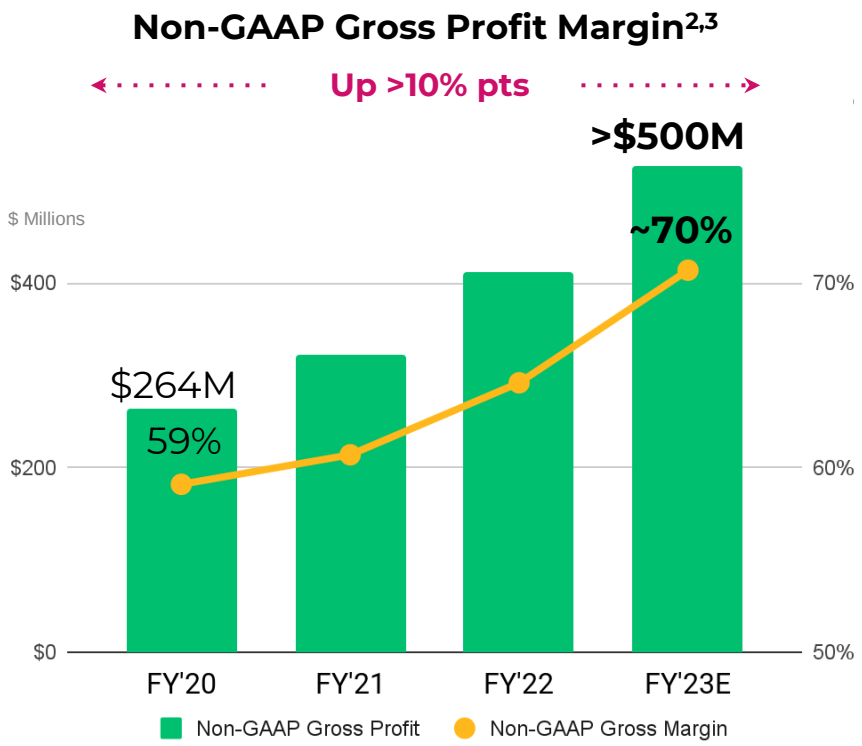
Improving Unit Economics

Non-GAAP Gross profit margin improvement from "worst in class" to above industry average in 3 years.[1]



1. Peer group average of EGHT, RNG, FIVN, TWLO, and ZM.
2. See Appendix for reconciliation of Non-GAAP metrics to the nearest GAAP metrics. Reconciliation of non-GAAP to GAAP metrics is not available for forward looking metrics.
3. Fiscal 2023 estimated amounts reflects Q1'23 - Q3'23 actuals plus midpoint of guidance range for Q4'23 and commentary as of 2/3/2023.

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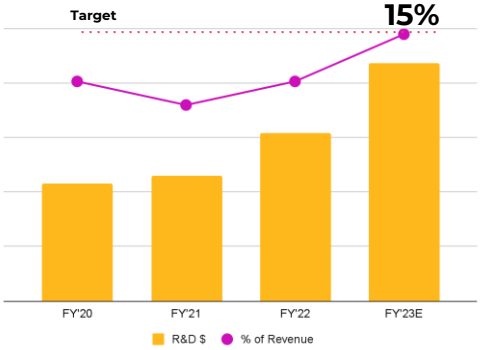
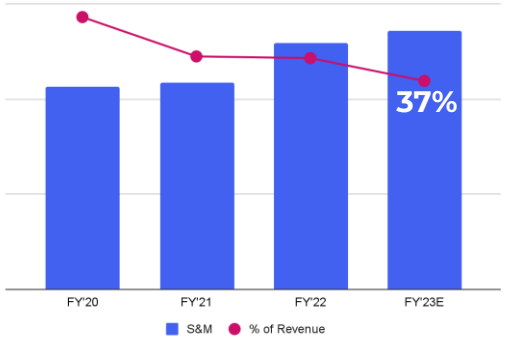
Non-GAAP Operating Expenses[1,2]

Non-GAAP Research & Development



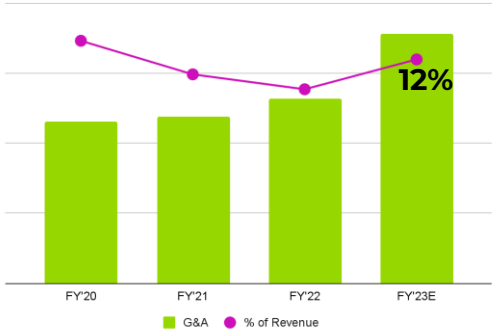
Invest in innovation

Non-GAAP Sales & Marketing



Focus on sales efficiency

Non-GAAP G&A



Leverage with scale

1. See Appendix for a reconciliation of Non-GAAP metrics to the nearest GAAP metric. Reconciliation of Non-GAAP metrics to nearest GAAP metrics are not available for forward looking metrics.
2. Fiscal 2023 estimated amounts reflect Q1'23 - Q3'23 actuals plus midpoint of guidance ranges and commentary as of 2/3/2023.

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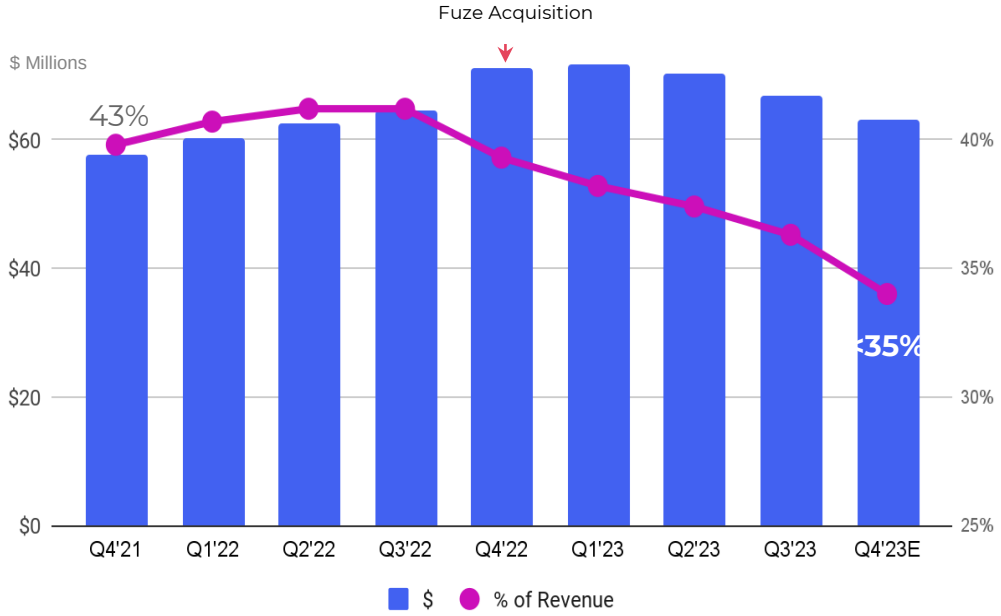
Closer Look at Sales and Marketing Expense Trends by Quarter

Q4'21 - Q4'23
Non-GAAP Sales and Marketing Expense[1,2]



Sales and marketing spending trending down as a % of revenue and in absolute dollars as we focus on improving sales efficiency.

1. See Appendix for reconciliation of non-GAAP to nearest GAAP metrics. Reconciliatino of Non-GAAP metrics to nearest GAAP metrics are not available for forward looking metrics.
2. Fiscal 2023 estimated amounts reflect Q1'23 - Q3'23 actuals plus midpoint of guidance range for Q4'23 and commentary as of 2/3/2023.

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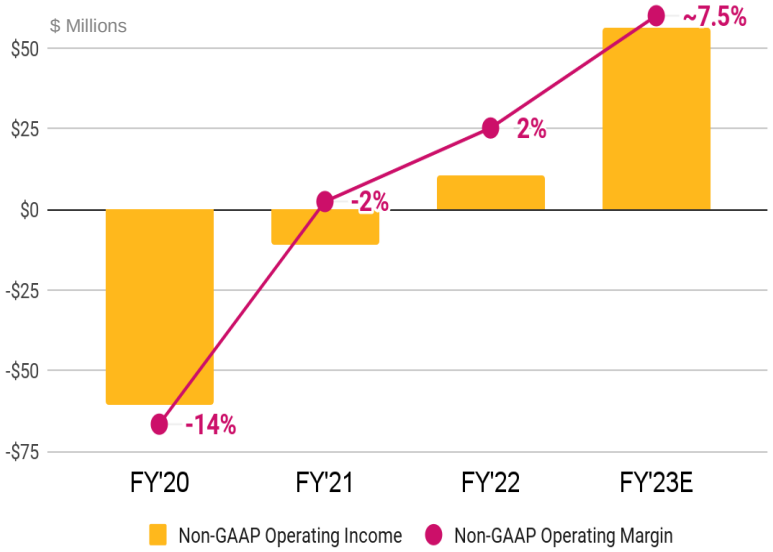
Increasing Non-GAAP Profitability

12

Consecutive quarters with Total YoY revenue growth > total YoY expense growth[3]

Non-GAAP Operating Profit and Margin[1,2]



1. See Appendix for a reconciliation of Non-GAAP metrics to the nearest GAAP metric. Reconcilation of non-GAAP metrics to nearest GAAP metrics are not available for forward looking metrics.
2. Fiscal 2023 estimated amounts reflect Q1'23 - Q3'23 actuals and Q4'23 midpoint of guidance range and commentary as of 2/3/2023
3. Q1'21 - Q3'23 Actuals and mid-point of Q3'24 guidance range, as of 2/3/23

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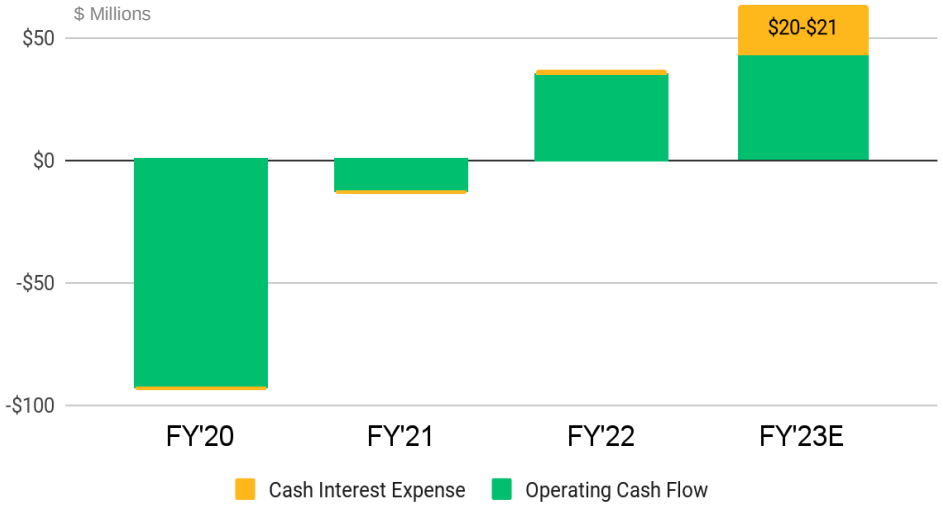
Margin Expansion Drives Higher Cash Flow

High quality of operating earnings is reflected in operating cash flow

Cash Flow from Operations & Cash Interest Expense[1,2]



1. Fiscal 2023 estimated amounts based on guidance and commentary as of 2/3/2023
2. Cash interest expense reflects exchange transaction of August 3, 2022, resulting in approximately 7.5 months of interest expense related to 202M of 4% 2028 convertible notes and $250M term loan at SOFR + 6.6%.

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Drive durable, long-term growth through innovation

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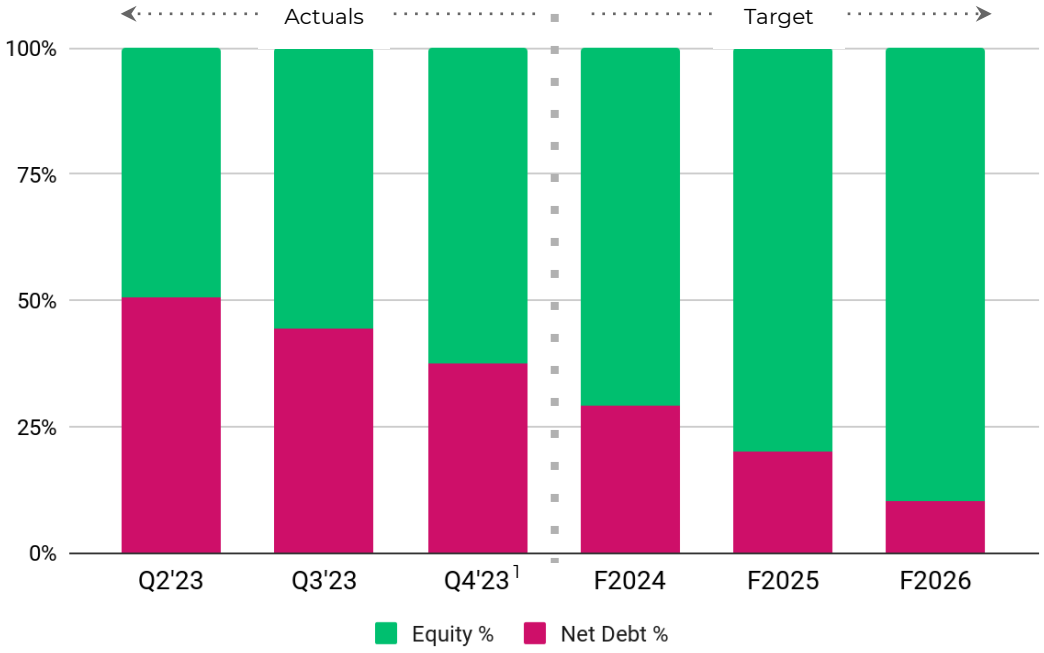
Debt Reduction is a Top Priority

Target Debt as a % of Enterprise Value

(assuming constant enterprise value of ~$1B)



Assumptive Plan:

- Maintain >$100M in cash and investments
- Expect remaining ~$63M[1] of 2024 converts to be repaid from cash upon maturity in Feb 2024
- Excess cash flow used to pre-pay principal on $250M Term Loan
- $202M 2028 convertible notes remain outstanding until conversation at $7.15 per share

1. Reflects pre-payment of $5M principal value of 2024 notes in February 2023.

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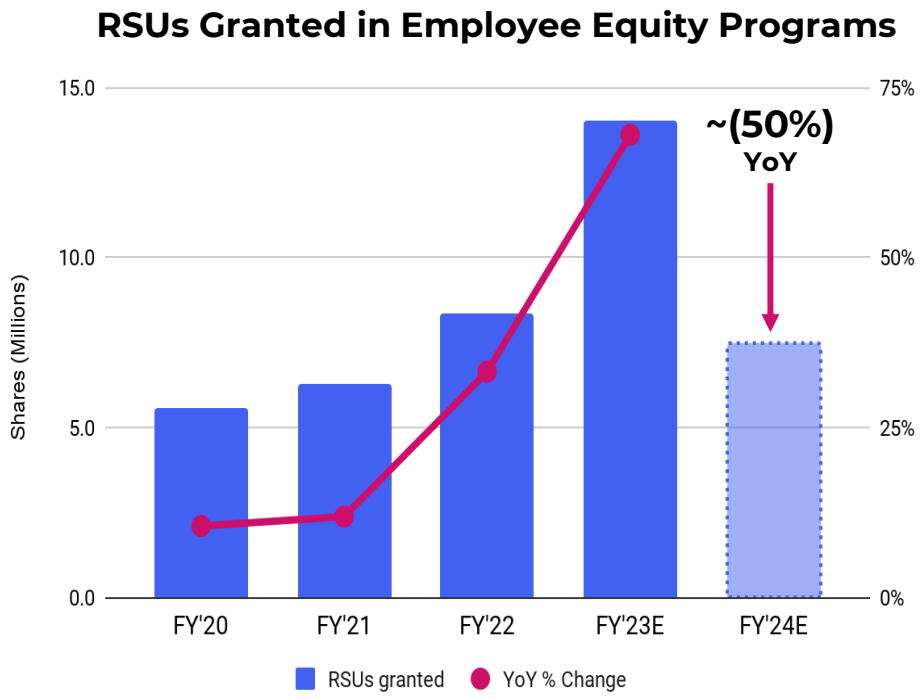
Limiting Future Dilution by Reducing New RSU Grants



Increased profitability and cash flow allows shift to a higher mix of cash in employee compensation

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8x8 Value Creation Priorities

Increase profitability and free cash flow

Reduce debt and dilution

Drive durable, long-term growth through innovation

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FOUNDATION FOR DURABLE, LONG TERM GROWTH

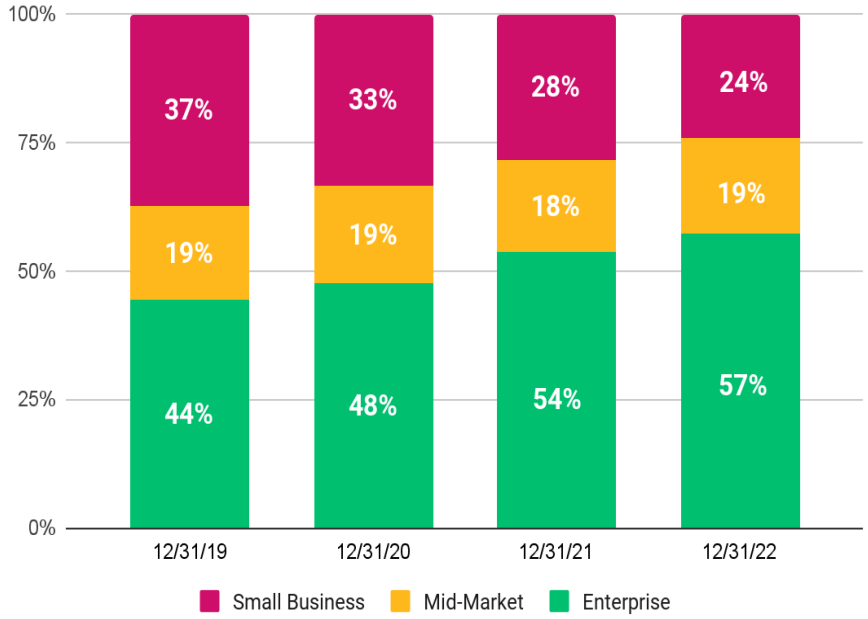
Target Customer Segments Increasing as % of ARR as Innovation Accelerates

Mid-Market + Enterprise
as a % of Total ARR[1]

63% → **76%**

2019 2022

ARR[1] Mix by Customer Size[2]



1. Annualized Recurring Subscriptions and Usage ("ARR") equals the sum of the most recent month of (i) recurring subscription amounts and (ii) platform usage charges for all CPaaS customers (subject to a minimum billings threshold for a period of at least six consecutive months), multiplied by 12.
2. Customers classified by ARR: enterprise customers >$100,000 ARR.; mid-market customers $25K-$100K; small business <$25K.

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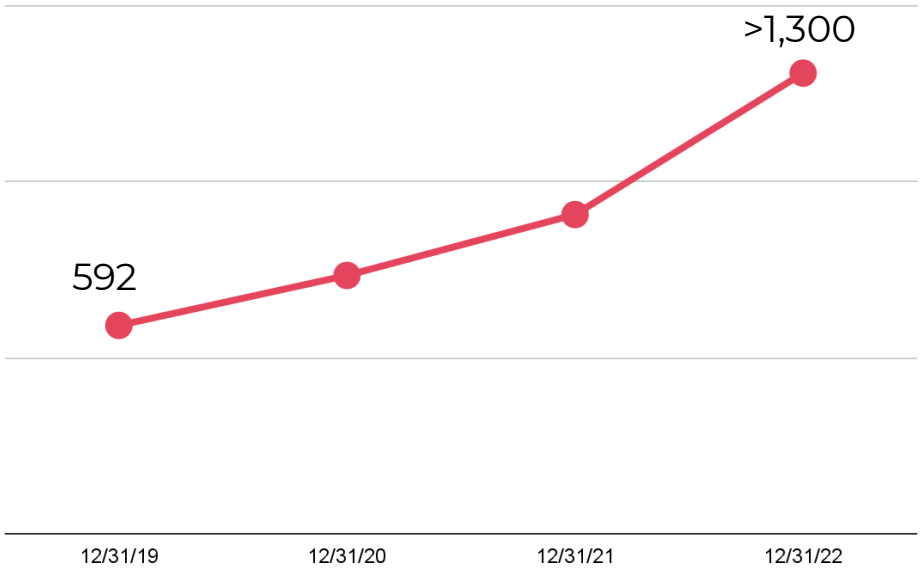
XCaaS Resonating with Enterprise Customers

>50%

Enterprise Customers
With XCaaS
(UCaaS + CCaaS subscriptions)

Enterprise Customers [1]



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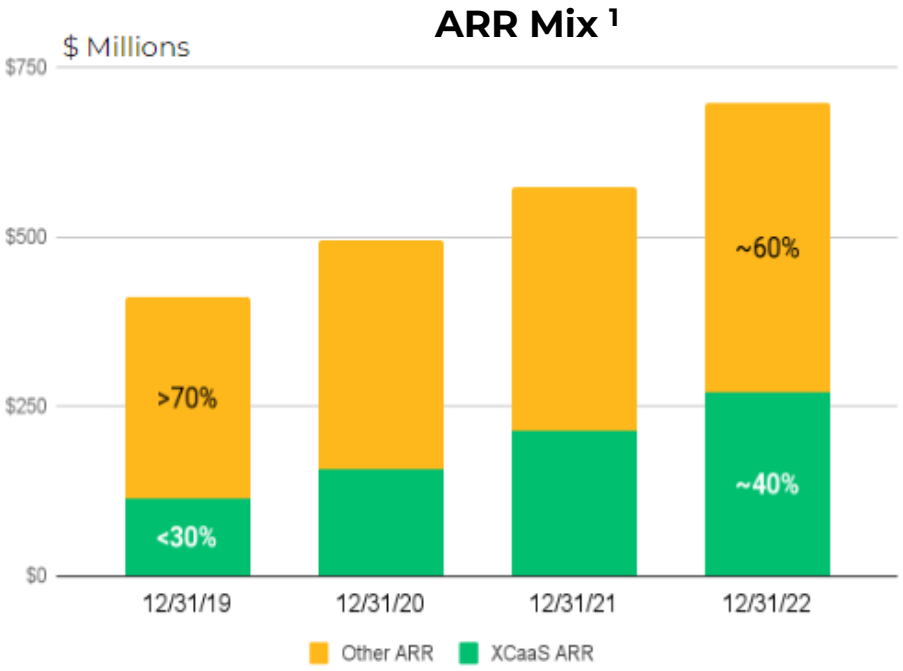
FOUNDATION FOR DURABLE, LONG TERM GROWTH

XCaaS Increasing as % of Total ARR[1]

33%

CAGR 2019 → 2022



1. Annualized Recurring Subscriptions and Usage ("ARR") equals the sum of the most recent month of (i) recurring subscription amounts and (ii) platform usage charges for all CPaaS customers (subject to a minimum billings threshold for a period of at least six consecutive months), multiplied by 12.
2. XCaaS ARR is defined as ARR from customers with UCaaS and CCaaS subscriptions

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OUR STRATEGY

Become the leading AI/ML-driven customer experience platform

OUR PLATFORM

Modern XCaaS platform across UCaaS, CCaaS, and CPaaS with investment in AI/ML ecosystem

OUR CORE

Combining UC and CC offerings in the XCaaS platform provides unique benefit to customers

Thank you

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Q&A

Appendix

Non-GAAP to GAAP Reconciliation

	FY 2020	FY 2021	FY 2022	FY 2023YTD
GAAP gross profit	*245,009*	*302,194*	*390,572*	*373,187*
Amortization of acquired intangible assets	6,727	5,117	5,127	6,634
Stock-based compensation expense and related employer payroll taxes	8,571	13,969	14,209	10,288
Acquisition and integration costs	6			-
Legal and regulatory costs	-	290	-	85
Severance, transition, and contract termination costs	3,460	1,666	2,609	2,820
Non-GAAP gross profit	**263,773**	**323,236**	**412,517**	**393,014**
% of total revenue	*59.1%*	*60.7%*	*64.6%*	*70.3%*

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Non-GAAP to GAAP Reconciliation

	FY 2020	FY 2021	FY 2022	FY 2023YTD
GAAP research and development	*77,790*	*92,034*	*112,387*	*109,765*
Stock-based compensation expense and related employer payroll taxes	(20,173)	(33,261)	(34,113)	(23,148)
Acquisition and integration costs	(225)	(1)	-	-
Legal and regulatory costs	-	(295)	-	-
Severance, transition, and contract termination costs	(3,559)	(888)	(1,054)	(5,039)
Non-GAAP research and development	**53,833**	**57,589**	**77,220**	**81,576**
% of total revenue	*12.1%*	*10.8%*	*12.1%*	*43.7%*
GAAP sales and marketing	*240,013*	*256,231*	*314,223*	*243,035*
Amortization of acquired intangible assets	(2,115)	(1,769)	(3,190)	(9,319)
Stock-based compensation expense and related employer payroll taxes	(20,534)	(35,529)	(49,060)	(21,817)
Acquisition and integration costs	(11)			-
Legal and regulatory costs	-	(369)	-	-
Severance, transition, and contract termination costs	(4,437)	(1,232)	(3,315)	(3,072)
Non-GAAP sales and marketing	**212,916**	**217,332**	**258,658**	**208,828**
% of total revenue	*47.7%*	*40.8%*	*40.5%*	*37.3%*
GAAP general and administrative	*87,025*	*100,078*	*118,103*	*90,212*
Amortization of acquired intangible assets	-	-	-	-
Stock-based compensation expense and related employer payroll taxes	(22,818)	(29,746)	(40,844)	(19,039)
Acquisition and integration costs	(2,371)	(197)	(9,717)	(2,733)
Legal and regulatory costs	730	(3,683)	2,722	212
Severance, transition, and contract termination costs	(4,661)	(7,030)	(2,333)	(3,579)
Non-GAAP general and administrative	**57,905**	**59,422**	**66,051**	**65,072**
% of total revenue	*13.0%*	*11.2%*	*10.4%*	*11.6%*

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Non-GAAP to GAAP Reconciliation

	FY 2020	FY 2021	FY 2022	FY 2023YTD
GAAP income (loss) from operations	*(159,819)*	*(146,149)*	*(154,141)*	*(69,825)*
Amortization of acquired intangible assets	8,842	6,886	8,317	15,953
Stock-based compensation expense and related employer payroll taxes	72,096	112,505	138,226	74,292
Acquisition and integration costs	2,613	198	9,717	2,733
Legal and regulatory costs	(730)	4,637	(2,722)	(127)
Severance, transition and contract termination costs	16,117	10,816	11,191	14,511
Non-GAAP operating profit	**(60,881)**	**(11,107)**	**10,588**	**37,537**
% of total revenue	*-13.6%*	*-2.1%*	*1.7%*	*6.7%*

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