

The logo consists of the text "8x8" in white, bold, sans-serif font, centered within a solid red square. The background of the slide is a blurred night cityscape with bokeh light effects from streetlights and buildings.

8x8

Second Quarter Fiscal 2022

(Ended September 30, 2021)

November 2, 2021

Forward Looking Statements

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 the release of new products, market demand for products, changing industry trends and competition, business strategies, future operating performance and outlook, including the economic impacts of the COVID-19 pandemic and future financial results. 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.
- Impact of economic downturns on us and our customers, including from the COVID-19 pandemic.
- Competitive dynamics of the UCaaS, CCaaS, CPaaS, video and other markets in which we compete may change in ways we are not anticipating.
- 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.
- We may not achieve our target service revenue growth rate, or the revenue, earnings, bookings or other amounts we forecast in our guidance, for a particular quarter or for the full fiscal year of 2022.
- Our customer churn rate may be higher than we anticipate.
- Our Investments we make in marketing, channel and value-added resellers (VARs), e-commerce, 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.

Q2 2022 Summary

- Total and Service Revenue above high end of guidance ranges
- Revenue Outlook for FY 2022 (March 2022) increased by more than Q2 over-performance
- Strength in Enterprise customer segment: Customers +30% and ARR +33% YoY
- Focus on operational excellence: Gross and operating margins improve QoQ and YoY while investing to accelerate growth

Guidance vs. Financial Results

Q2 Fiscal 2022

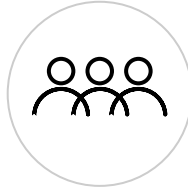
| | Q2 F2022 | |
|-----------------------------------|------------------------------|-------------------------------|
| | Guidance (August 4, 2021) | Results (November 2, 2021) |
| Total Revenue | \$147.5 – 149.0m | \$151.6m |
| % Growth Y/Y | 14 – 15% | 17% |
| Service Revenue | \$138.5 – 139.5m | \$142.4m |
| % Growth Y/Y | ~15% | 18% |
| Non-GAAP Operating Margin* | Positive | 1.3% |

Strategic Priorities for Fiscal 2022



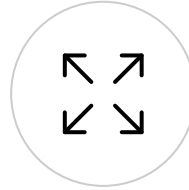
Expanding Platform Advantage

Integrated UCaaS & CCaaS



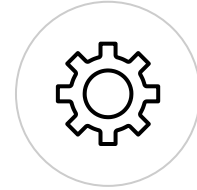
Winning Together With Partners

Channel Partner Engagement



Expanding the Base

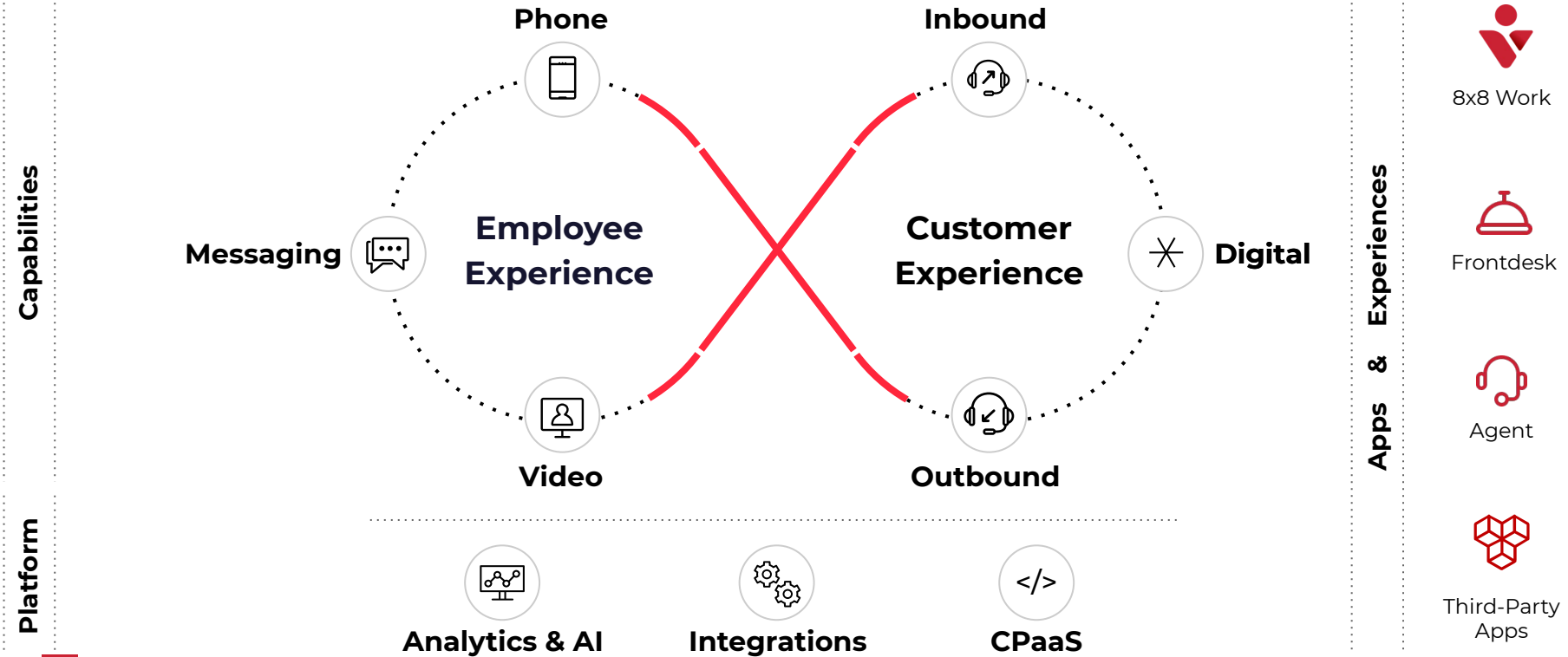
Upsell, Cross-sell, Retention



Driving Operational Excellence

Tailored GTM to Drive Scale and Efficiency

XCaaS: Empowering all employees globally



8x8 By the Numbers

Q2 Fiscal 2022



**8x8 eXperience
Communications as
a Service Platform**



2M+
Paid Business Users



\$553M
YoY Total ARR*



1 Platform
for Customers



18% YoY
Total ARR Growth

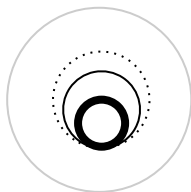


275+
Technology Patents



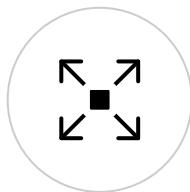
~60K
Customers

Investment Thesis



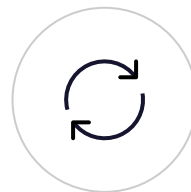
Large Underpenetrated TAM

\$75B+ cloud communications market with strong secular tailwinds



Compelling Land and Expand Model

2M+ paid business users and large expansion opportunities



Recurring Business Model

Predictable subscription business with operating leverage and positive cash flow



Long-Term Profitable Growth

Improving margin profile to fund future growth levers

Q2 2022 Business Highlights

Product Innovation

- Introduced 8x8 Frontdesk, a new XCaaS composed experience that provides a great first impression for organizations as they adapt to the hybrid workplace. Frontdesk empowers the receptionist with advanced contact center and UC capabilities within a personalized experience for high volume interactions.
- Delivered the industry's first integrated cloud phone and contact center solution that supports the communications and customer engagement requirements of multinationals organizations in Russia. Increased full PSTN replacement services to 46 countries and territories.
- Announced enhancements and rapid adoption of the 8x8 Voice for Microsoft Teams solution, surpassing more than 100,000 business users globally.
- Added dedicated cloud PBX and storage in Canada to further enhance quality of service and provide Canadian organizations with superior business resilience and data sovereignty adherence.
- Released advanced enterprise capabilities for large video meetings, including enhanced moderation, polling and emoji reactions.

Q2 2022 Business Highlights (continued)

Strategic Partnerships

- Formed a strategic distribution agreement with SYNEX Corporation, a leading provider of distribution, systems design, and integration services for the technology industry. SYNEX will provide XCaaS to Resellers in North America.
- Verified 8x8 Contact Center as a Google Chrome Enterprise Recommended (CER) Solution for Chrome OS, making it easy for contact center agents using Chromebooks to quickly deploy and manage end-to-end customer experiences.

Industry Recognition

- Named a Leader in the 2021 Gartner® Magic Quadrant™ for Unified Communications as a Service, Worldwide, for the 10th consecutive year.
- Named a Challenger in the 2021 Gartner Magic Quadrant for Contact Center as a Service for the 7th consecutive year.
- Recognized as an innovation leader in the Frost Radar™: Communications Platforms as a Service Industry, 2021.
- Won Comms Business Awards 2021 UC Vendor of the Year.
- Named Comms National Awards Best UC Collaboration Platform.

Leadership Updates

- Appointed Alison Gleeson to the Board of Directors. Gleeson is a globally recognized sales executive who was previously Senior Vice President of Cisco Americas, overseeing a \$25 billion revenue organization.

Q2 Fiscal 2022

Financial Highlights

| | | |
|----------------|------------------------------|-------------------------------|
| Revenue | Service Revenue ¹ | \$142 million, 18% Y/Y growth |
| | Other Revenue ² | \$9 million, 12% Y/Y growth |
| | Total Revenue | \$152 million, 17% Y/Y growth |
| ARR | Total ARR ³ | \$553 million, 18% Y/Y growth |
| | Enterprise ⁴ | \$282 million, 33% Y/Y growth |
| | Mid-Market ⁵ | \$103 million, 14% Y/Y growth |
| | Small Business ⁶ | \$167 million, 2% Y/Y growth |

¹Service revenue consists of subscriptions and platform usage revenue from our UCaaS, CCaaS and CPaaS offerings.

²Other Revenue is primarily comprised of product revenue from the sale of pre-configured phones, phone rentals, and professional services

³Annualized 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.

⁴Enterprise ARR is defined as ARR from customers that generate > \$100K ARR.

⁵Mid-market ARR is defined as ARR from customers that generate \$25K to \$100K ARR.

⁶Small business ARR is defined as ARR from customers that generate < \$25K ARR.

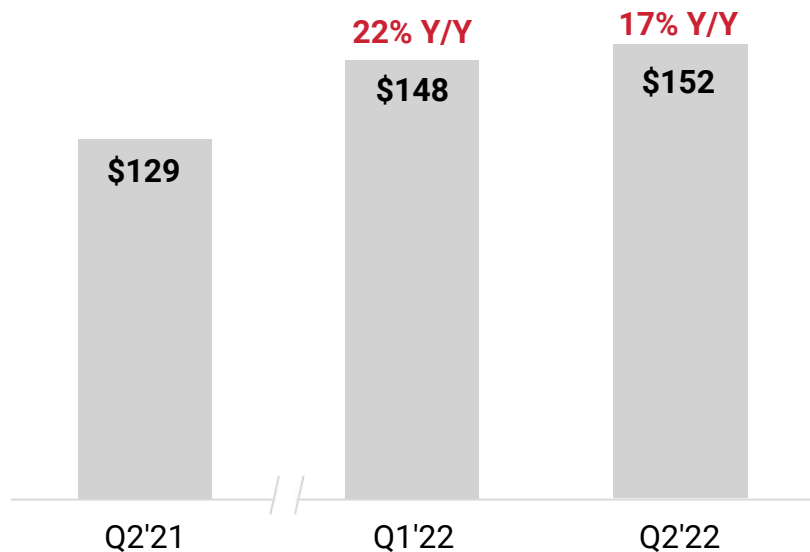
ARR amounts may not sum due to rounding.

Revenue

Delivering Growth at Scale

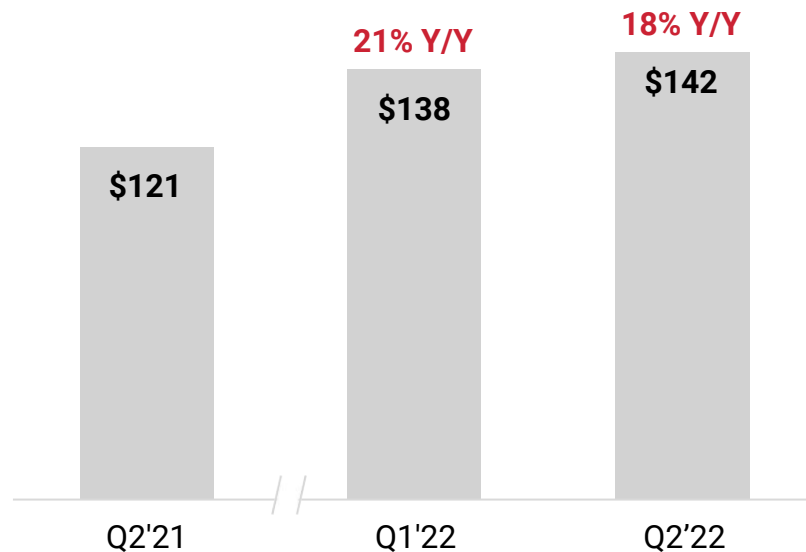
Fiscal Q2 Total Revenue

(\$ in millions)



Fiscal Q2 Service Revenue

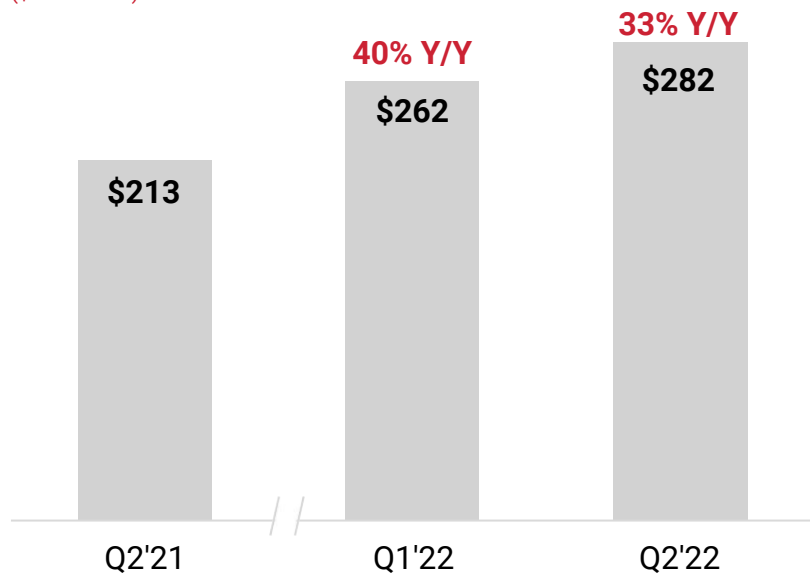
(\$ in millions)



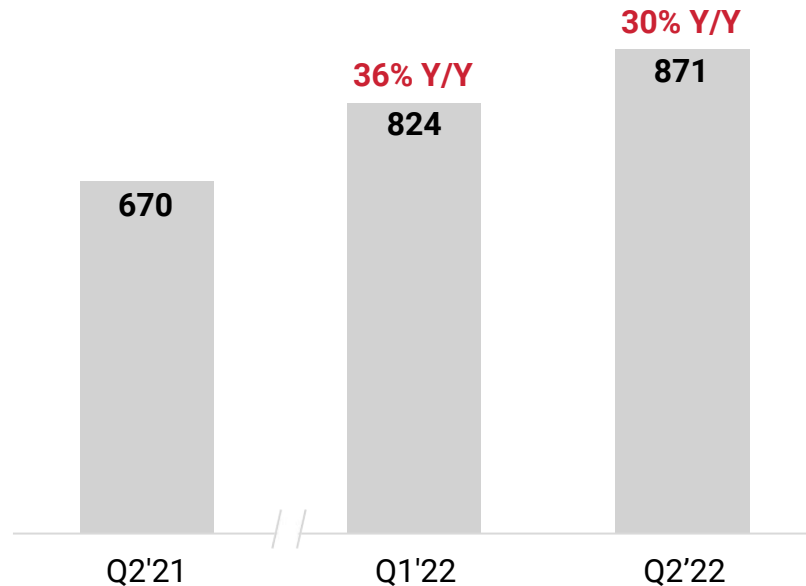
Enterprise Customers >\$100K ARR

Fiscal Q2 Enterprise ARR

(\$ in millions)

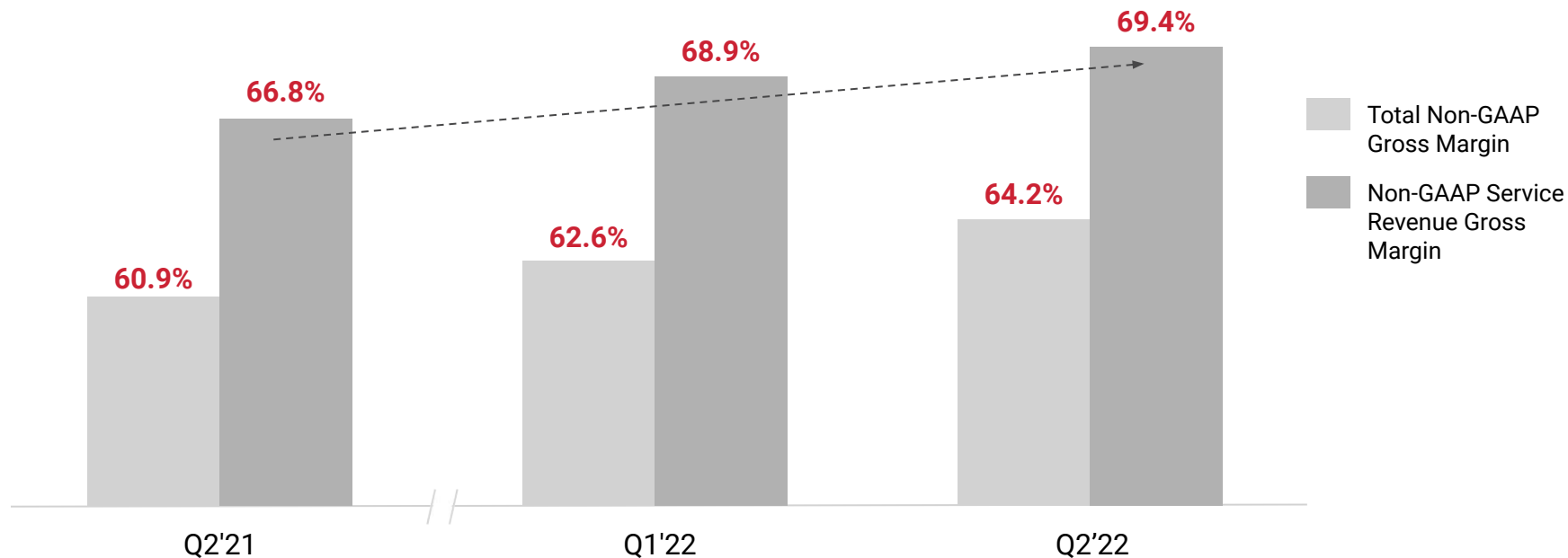


Fiscal Q2 Enterprise Customers

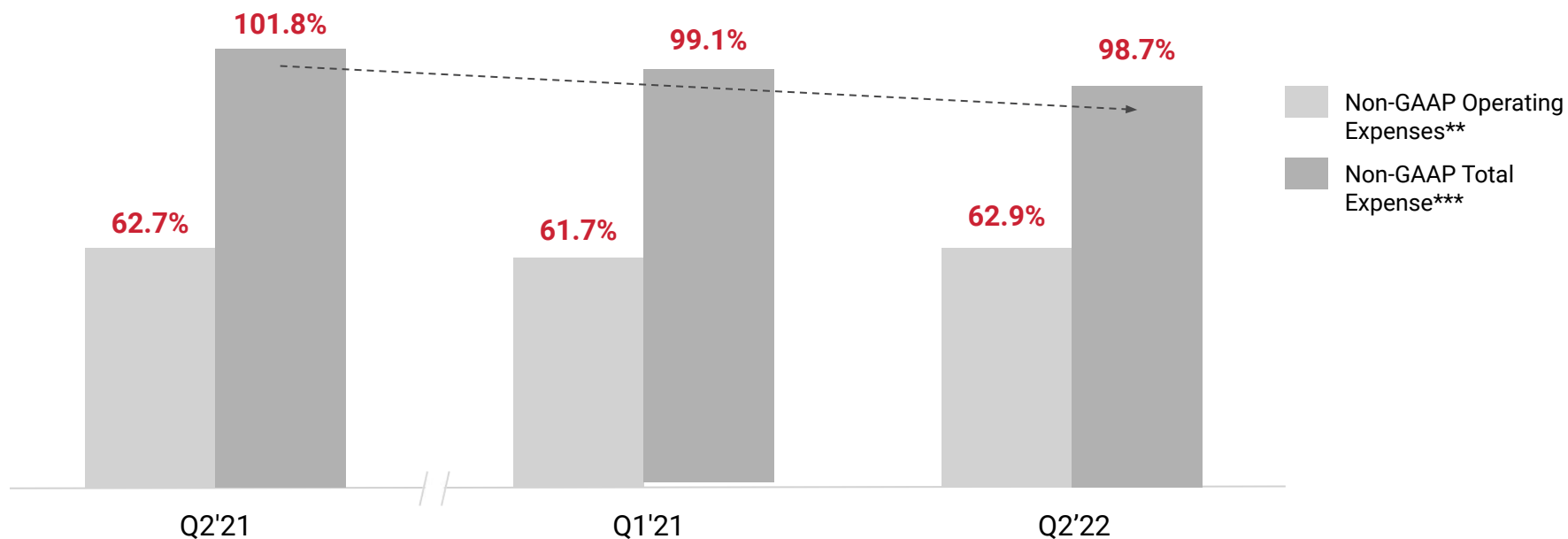


Non-GAAP Gross Margins*

Total and Service Revenue Non-GAAP Gross Margins



Non-GAAP Operating Expenses and Total Expense* As a % of Total Revenue



* For a reconciliation of GAAP to Non-GAAP metrics, refer to the Appendix for additional information.

8x8 ** Non-GAAP Operating Expenses includes R&D, S&M, and G&A but not Costs of service revenue and Cost of other revenue ("COGS").

*** Non-GAAP Total Expense means Operating Expenses plus COGS.

Guidance

Q3 Fiscal 2022

| | Q3 F2022 |
|----------------------------------|------------------|
| Total Revenue | \$152.7 – 154.2m |
| % Growth Y/Y | 12 – 13% |
| Service Revenue | \$144.0– 145.0m |
| % Growth Y/Y | 13 – 14% |
| Non-GAAP Operating Margin | Positive |

Guidance as of November 2, 2021. Refer to Forward Looking Statement for a discussion of factors that could cause actual results to differ from guidance.

* Q4 and 2H 2022 implied by Q3 and FY guidance ranges

Guidance

Full Year Fiscal 2022 (ending March 2022)

| | Prior (5/2/21) | Prior (8/4/21) | New (11/2/21) |
|----------------------------------|---|---|---|
| Total Revenue | \$595.0 – 605.0m | \$604.0 – 612.0m | \$611.0 – 615.0m |
| % Growth Y/Y | 12 – 14% | 13 – 15% | 15 – 16% |
| Service Revenue | \$555.0 – 565.0m | \$564.0 – 572.0m | \$572.5 – 576.5m |
| % Growth Y/Y | 12 – 14% | 14 – 15% | 15 – 16% |
| Non-GAAP Operating Margin | Positive each quarter Exit (4Q) at ~2% | Positive each quarter Exit (4Q) at ~2% | Positive each quarter Exit (4Q) at ~2% |

Guidance as of November 2, 2021. Refer to Forward Looking Statement for a discussion of factors that could cause actual results to differ from guidance.

Industry Recognition



UC Vendor, 2021



Best UC Collaboration Platform, 2021



Top Overall Supplier, 2021
International Vendor of the Year, 2020
Special Forces Summit – Top Vendor Sales Performance, 2019



5-Star Partner Program, 2021
UK Cloud Services Vendor of the Year, 2020
Tech Innovator Award for 8x8 Contact Center, 2019



Top New Provider, 2021



Customer Experience Innovation Award – 8x8 Contact Center TMC's CUSTOMER Magazine, 2019

Unified Communications Excellence Award Internet Telephony Magazine, 2019



Top Overall Supplier Award, 2019–2020



Archer Awards – North America – Best Channel Enablement Program, 2020



Channel Partners and Channel Futures Influencer of the Year, 2020

Analyst Recognition



Gartner UCaaS Magic Quadrant Leader, 2012–2021

Gartner CCaaS Magic Quadrant Challenger, 2015–2021



Strong Performer in the Forrester Wave: UCaaS, 2019



IDC Worldwide UCaaS MarketScape Leader for Enterprise, 2021

IDC Worldwide UCaaS MarketScape Leader for SMB, 2021

IDC Worldwide CPaaS MarketSpace Major Player, 2021



Global Competitive Strategy Leadership Award, 2021

Frost Radar: Communications Platforms as a Service Industry Innovation Leader, 2021



Ventana Research 13th Annual Digital Innovation Awards, 2020



Aragon Research Globe for Unified Communications and Collaboration Leader, 2021

Aragon Research Globe for Intelligent Contact Center Leader, 2021



GAAP to Non-GAAP Reconciliation

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 Pre-Tax Profit (Loss) to the corresponding GAAP measures of GAAP Net Income (Loss) due to the significant variability of, and difficulty in making accurate forecasts and projections with regards to, the various expenses it excludes. For example, although future hiring and retention needs may 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. Similarly, impairments and other items are difficult to predict as they may depend on future events and external factors outside the Company's control. The actual amounts of these excluded items could have a significant impact on the Company's GAAP Pre-Tax Income (Loss). 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.

Reconciliation of GAAP to Non-GAAP

Cost of Service Revenue

(\$ in thousands, Unaudited)

| Cost of Service Revenue: | Fiscal Quarter | | |
|---|-----------------|-----------------|-----------------|
| | Q2'21 | Q1'22 | Q2'22 |
| GAAP cost of service revenue | \$44,803 | \$46,010 | \$47,198 |
| Amortization of acquired intangible assets | (1,429) | (1,066) | (1,044) |
| Stock-based compensation expense and related employer payroll taxes | (2,543) | (2,040) | (2,526) |
| Legal and regulatory costs | (157) | -- | -- |
| Severance and contract termination costs | (583) | 5 | (57) |
| Non-GAAP cost of service revenue | \$40,095 | \$42,909 | \$43,571 |
| <i>Non-GAAP service revenue margin</i> | 66.8% | 68.9% | 69.4% |

Reconciliation of GAAP to Non-GAAP

Cost of Other Revenue

(\$ in thousands, Unaudited)

| Cost of Other Revenue: | Fiscal Quarter | | |
|---|-----------------|-----------------|-----------------|
| | Q2'21 | Q1'22 | Q2'22 |
| GAAP cost of other revenue | \$11,693 | \$13,746 | \$12,269 |
| Stock-based compensation expense and related employer payroll taxes | (1,190) | (1,135) | (1,372) |
| Legal and regulatory costs | - | 5 | - |
| Severance and contract termination costs | (45) | (21) | (188) |
| Non-GAAP cost of other revenue | \$10,458 | \$12,595 | \$10,709 |
| <i>Non-GAAP other revenue margin</i> | <i>(27.7)%</i> | <i>(19.6)%</i> | <i>(16.6)%</i> |

Reconciliation of GAAP to Non-GAAP

Gross Margin

(\$ in thousands, Unaudited)

| Gross Margin: | Fiscal Quarter | | |
|----------------------------------|----------------|----------|----------|
| | Q2'21 | Q1'22 | Q2'22 |
| Non-GAAP cost of service revenue | \$40,095 | \$42,909 | \$43,571 |
| Non-GAAP cost of other revenue | 10,458 | 12,595 | 10,709 |
| Non-GAAP cost of revenue | \$50,553 | \$55,504 | \$54,280 |
| Non-GAAP gross margin | 60.9% | 62.6% | 64.2% |

Reconciliation of GAAP to Non-GAAP

Sales and Marketing

(\$ in thousands, Unaudited)

| Sales and Marketing Expense: | Fiscal Quarter | | |
|---|-----------------|-----------------|-----------------|
| | Q2'21 | Q1'22 | Q2'22 |
| GAAP sales and marketing | \$61,399 | \$75,915 | \$76,726 |
| Amortization of acquired intangible assets | (402) | (219) | (221) |
| Stock-based compensation expense and related employer payroll taxes | (7,364) | (14,700) | (13,558) |
| Legal and regulatory costs | (1) | - | - |
| Severance and contract termination costs | (244) | (622) | (531) |
| Non-GAAP sales and marketing | \$53,388 | \$60,374 | \$62,386 |
| <i>Non-GAAP sales and marketing as percentage of revenue</i> | 41.3% | 40.7% | 41.2% |

Reconciliation of GAAP to Non-GAAP Research and Development

(\$ in thousands, Unaudited)

| Research and Development Expense: | Fiscal Quarter | | |
|---|-----------------|-----------------|-----------------|
| | Q2'21 | Q1'22 | Q2'22 |
| GAAP research and development | \$21,567 | \$25,392 | \$28,498 |
| Stock-based compensation expense and related employer payroll taxes | (8,547) | (9,073) | (10,086) |
| Legal and regulatory costs | (1) | 9 | -- |
| Severance and contract termination costs | (270) | (70) | (42) |
| Non-GAAP research and development | \$12,749 | \$16,258 | \$18,370 |
| <i>Non-GAAP research and development as percentage of revenue</i> | 9.9% | 11.0% | 12.1% |

Reconciliation of GAAP to Non-GAAP

General and Administrative

(\$ in thousands, Unaudited)

| General and Administrative Expenses: | Fiscal Quarter | | |
|---|-----------------|-----------------|-----------------|
| | Q2'21 | Q1'22 | Q2'22 |
| GAAP general and administrative | \$22,769 | \$26,091 | \$24,023 |
| Stock-based compensation expense and related employer payroll taxes | (6,647) | (10,904) | (10,423) |
| Acquisition and integration costs | (47) | - | (19) |
| Legal and regulatory costs | (62) | 532 | 1,317 |
| Severance and contract termination costs | (1,212) | (871) | (314) |
| Non-GAAP general and administrative | \$14,801 | \$14,848 | \$14,584 |
| <i>Non-GAAP general and administrative as a percentage of revenue</i> | 11.5% | 10.0% | 9.6% |

Reconciliation of GAAP to Non-GAAP

Operating Expenses

(\$ in thousands, Unaudited)

| Operating Expenses: | Fiscal Quarter | | |
|---|-----------------|-----------------|-----------------|
| | Q2'21 | Q1'22 | Q2'22 |
| Non-GAAP sales and marketing | \$53,388 | \$60,374 | \$62,386 |
| Non-GAAP research and development | 12,749 | 16,258 | 18,370 |
| Non-GAAP general and administrative | 14,801 | 14,848 | 14,584 |
| Non-GAAP operating expenses | \$80,938 | \$91,480 | \$95,340 |
| <i>Non-GAAP operating expenses as a percentage of revenue</i> | 62.7% | 61.7% | 62.9% |

Reconciliation of GAAP to Non-GAAP

Total Expenses

(\$ in thousands, Unaudited)

| Total Expenses: | Fiscal Quarter | | |
|---|------------------|------------------|------------------|
| | Q2'21 | Q1'22 | Q2'22 |
| Non-GAAP cost of revenue | \$50,553 | \$55,504 | \$54,280 |
| Non-GAAP operating expenses | 80,938 | 91,480 | 95,340 |
| Non-GAAP total expenses | \$131,491 | \$146,984 | \$149,620 |
| <i>Non-GAAP total expenses as a percentage of revenue</i> | <i>101.8%</i> | <i>99.1%</i> | <i>98.7%</i> |

Reconciliation of GAAP to Non-GAAP

Operating Margin

(\$ in thousands, Unaudited)

| Operating Margin: | Fiscal Quarter | | |
|---|------------------|----------------|----------------|
| | Q2'21 | Q1'22 | Q2'22 |
| GAAP loss from operations | (\$33,098) | (\$38,827) | (\$37,157) |
| Amortization of acquired intangible assets | 1,827 | 1,285 | 1,265 |
| Stock-based compensation expense and related employer payroll taxes | 26,291 | 37,852 | 37,995 |
| Acquisition and integration costs | 47 | -- | 19 |
| Legal and regulatory costs | 221 | (546) | (1,317) |
| Severance and contract termination costs | 2,352 | 1,579 | 1,132 |
| Non-GAAP operating profit (loss) | (\$2,358) | \$1,343 | \$1,937 |
| Non-GAAP operating margin | (1.8)% | 0.9% | 1.3% |



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