

Third Quarter Fiscal 2022

(Ended December 31, 2021)

February 2, 2022

8x8

The eXperience
Communications
Platform



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, impact of the Fuze, Inc. acquisition, 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.
- Impact of Fuze, Inc. acquisition on future financial performance.
- 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.

Q3 2022 Highlights

- Total and Service Revenue above high end of guidance ranges
- XCaaS ARR growth accelerated
- Enterprise ARR and Channel-driven ARR up 30%+ YoY
- Achieved 2% Non-GAAP operating margin* ahead of plan
- Generated \$9M in operating cash flow
- Outlook for FY 2022 (March 2022) service and total revenue excluding Fuze increased by more than Q3 over-performance.

“Our investments in XCaaS, channel, and global coverage have us well positioned to achieve our long-term goals of revenue growth and increased profitability.”



Dave Sipes
8x8 Chief Executive Officer

Q3 2022 Results vs. Guidance

	Q3 F2022	
	Guidance (November 2, 2021)	Results (December 31, 2021)
Service Revenue	\$144.0 – 145.0m	\$149.4m
% Growth Y/Y	13 – 14%	18%
Total Revenue	\$152.7 – 154.2m	\$156.9m
% Growth Y/Y	12 - 13%	15%
Non-GAAP Operating Margin*	Positive	2.0%

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

8x8 By the Numbers (Q3 2022)

\$572M

Total ARR*

35%+

YoY XCaaS ARR growth*

**One
platform**

**Global
coverage**

**8x8 Voice for
MS Teams**

2M+

Paid business users

30%+

YoY Enterprise ARR
growth*



100K+

60K+

Customers

30%+

YoY Channel-driven ARR
growth*

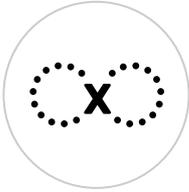
Single, all-in-one
platform for
UCaaS, CCaaS,
and CPaaS

Full PSTN
replacement in
48 countries/
territories

Industry-leading
integration for
Microsoft Teams:
100K+ licences sold

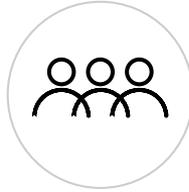
* Annualized Recurring Subscriptions and Usage ("ARR") equals the sum of the most recent month of (i) recurring subscription amounts and (ii) platform usage charges for all CPaaS customers (subject to a minimum billings threshold for a period of at least six consecutive months), multiplied by 12.

Strategic Priorities for Fiscal 2022



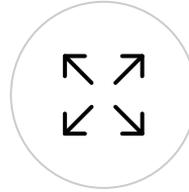
Expanding Platform Advantage

Integrated UCaaS & CCaaS



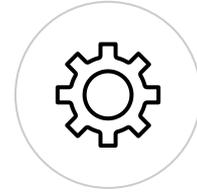
Winning Together With Partners

Channel Partner Engagement



Expanding the Base

Upsell, Cross-sell, Retention



Driving Operational Excellence

Tailored GTM to Drive Scale and Efficiency

Q3 2022 Business Highlights

Product Innovation

- Delivered the industry's first integrated cloud phone and contact center solution that supports the communications and customer engagement requirements of multinational organizations in the Philippines. Increased full PSTN replacement services to 48 countries and territories.
- Announced general availability of 8x8 Work for Web, a browser-based solution for a secure, unified communications and collaboration experience across almost any device and operating system.
- Released advanced enterprise video meeting capabilities, including breakout rooms and detailed meeting summaries.

Industry Recognition

- Named a Leader in the IDC MarketScape: Worldwide Unified Communication and Collaboration 2021 Vendor Assessment.
- Awarded the 2021 CRN Tech Innovator Award for 8x8 XCaaS.

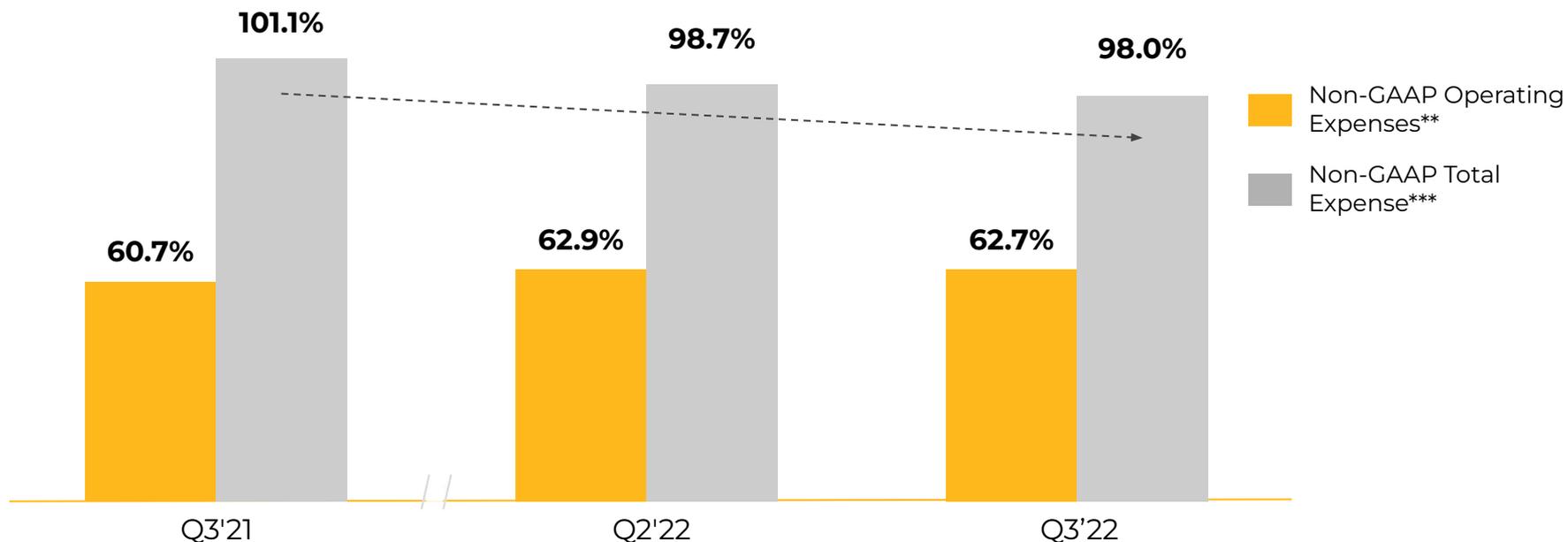
Q3 2022 Business Highlights (continued)

Corporate and Leadership Updates

- Completed the acquisition of Fuze, a leader in cloud-based communications for the enterprise. The acquisition expands the base of enterprise customers, creates incremental cross-selling opportunities for contact center capabilities, and increases the engineering resources focused on XCaaS platform innovation.
- Completed private placement of an additional \$137.5 million in aggregate principal amount of the 0.50% Convertible Senior Notes due 2024 and repurchased approximately \$45 million of common stock, resulting in net proceeds of approximately \$89 million.
- Appointed Stephanie Garcia as Chief Human Resources Officer. Garcia is a well-known HR executive in the cloud and Software as a Service industry, leading and scaling high-performing global HR operations at dynamic, fast-growth companies.
- Appointed Lisa Del Real as Global Channel Chief. Del Real is a recognized channel executive in the cloud communications industry with a strong track record building successful global channel programs.

Non-GAAP Operating Expenses and Total Operating Expenses*

As a % of Total Revenue



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

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

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

Q3 2022 Financial Metrics

Revenue	Service Revenue ¹	\$149.4 million, 18% Y/Y growth
	Other Revenue ²	\$7.5 million, (22)% Y/Y growth
	Total Revenue	\$156.9 million, 15% Y/Y growth

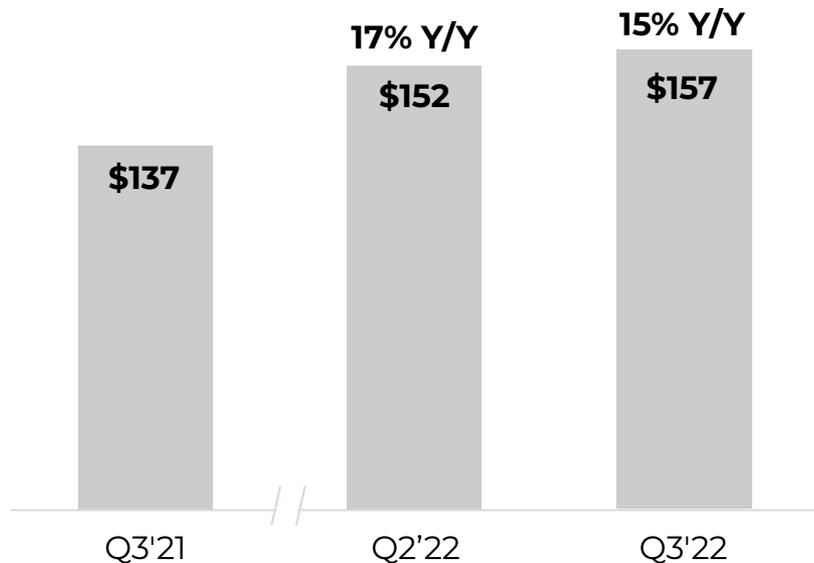
ARR <i>(May not sum to total due to rounding)</i>	Total ARR ³	\$572 million, 16% Y/Y growth
	Enterprise ⁴	\$307 million, 30% Y/Y growth
	Mid-Market ⁵	\$102 million, 9% Y/Y growth
	Small Business ⁶	\$162 million, (1)% Y/Y growth

1. Service revenue consists of subscriptions and platform usage revenue from our UCaaS, CCaaS and CPaaS offerings.
2. Other Revenue is primarily comprised of product revenue from the sale of pre-configured phones and equipment, phone rentals, and professional services.
3. 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.
4. Enterprise ARR is defined as ARR from customers that generate > \$100K ARR.
5. Mid-market ARR is defined as ARR from customers that generate \$25K to \$100K ARR.
6. Small business ARR is defined as ARR from customers that generate < \$25K ARR.

Delivering Revenue Growth at Scale

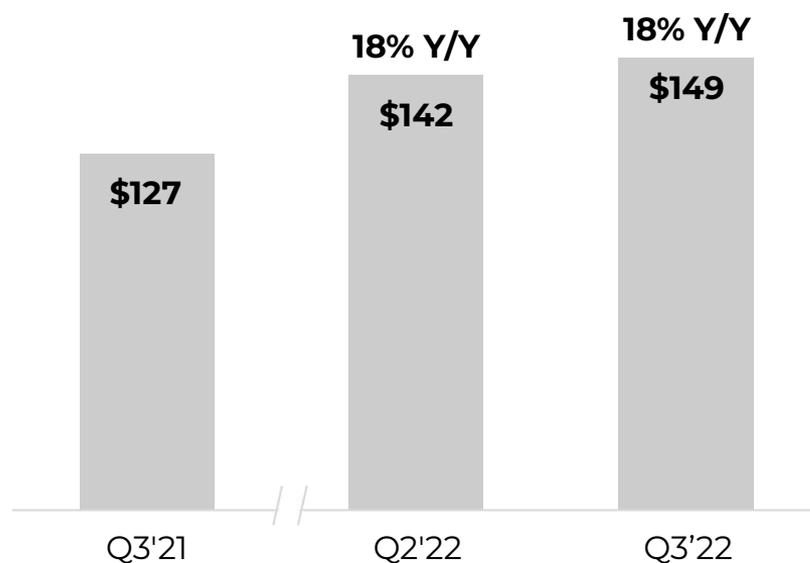
Fiscal Q3 Total Revenue

(\$ in millions)



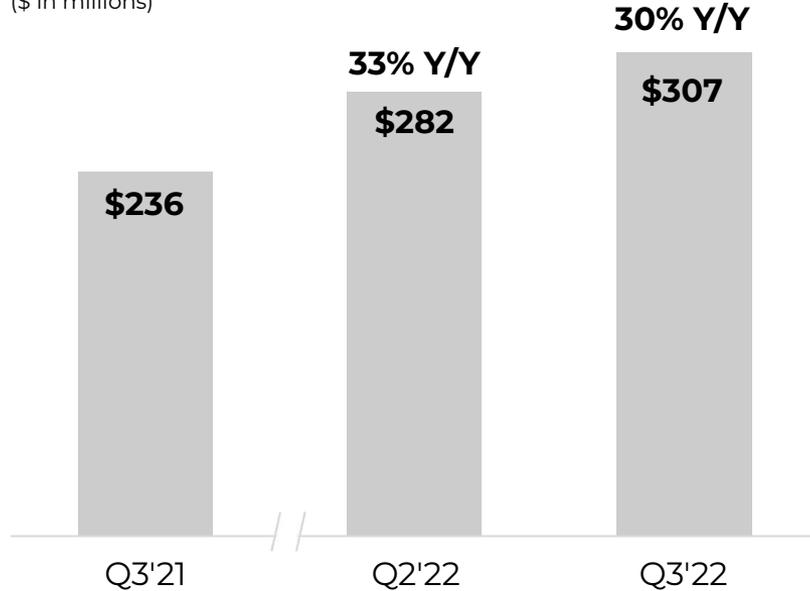
Fiscal Q3 Service Revenue

(\$ in millions)

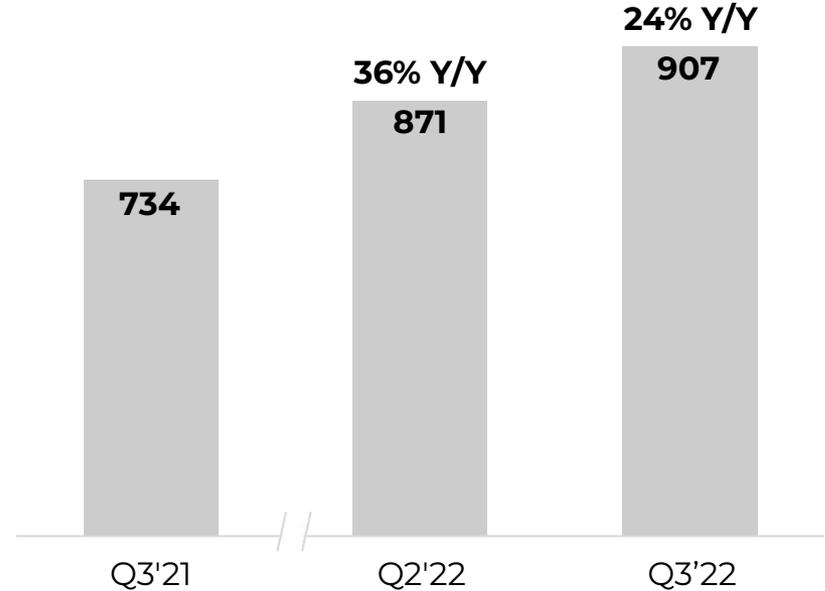


Enterprise Customers >\$100K ARR

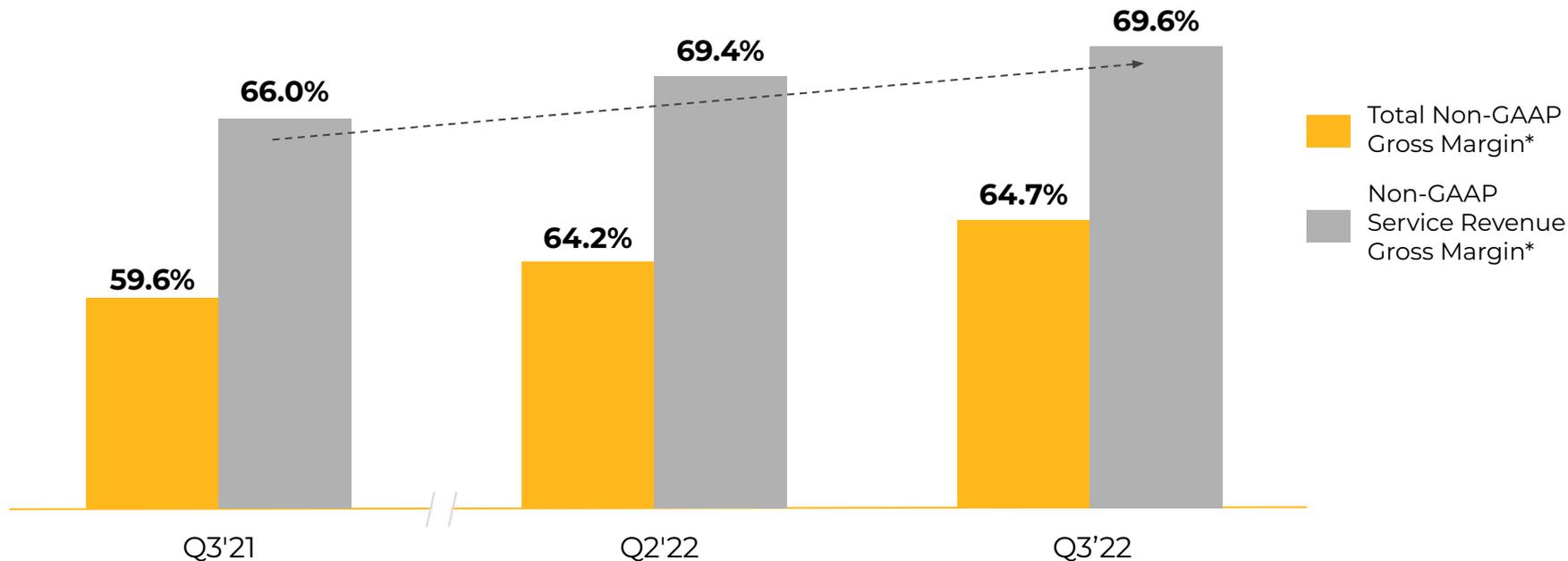
Fiscal Q3 Enterprise ARR
(\$ in millions)



Fiscal Q3 Enterprise Customers



Total and Service Revenue Non-GAAP Gross Margins*



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

Q4 2022 Guidance¹

	Q4 F2022
Service Revenue²	\$173.5 – 175.5m
% Growth Y/Y	30 – 31%
Total Revenue²	\$180 – 182m
% Growth Y/Y	24 – 26%
Non-GAAP Operating Margin	Positive

1. Guidance as of February 2, 2022. Refer to Forward Looking Statement for a discussion of factors that could cause actual results to differ from guidance.
2. Includes an estimated \$20 million contribution from Fuze customers from the closing date of January 18, 2022.

Full Year Fiscal 2022 Guidance

Ending March 31, 2022

	Prior (5/2/21)	Prior (8/4/21)	Prior (11/2/21)	Updated ² (2/2/22)
Service Revenue	\$555.0 – 565.0m	\$564.0 – 572.0m	\$572.5 – 576.5m	\$603 – 605m
% Growth Y/Y	12 – 14%	14 – 15%	15 – 16%	~22%
Total Revenue	\$595.0 – 605.0m	\$604.0 – 612.0m	\$611.0 – 615.0m	\$637 – 639m
% Growth Y/Y	12 – 14%	13 – 15%	15 – 16%	~20%
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%	Positive

1. Guidance as of February 2, 2022. Refer to Forward Looking Statement for a discussion of factors that could cause actual results to differ from guidance.
2. Includes an estimated \$20 million contribution from Fuze customers from the closing date of January 18, 2022.

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



Tech Innovator Award for 8x8 XCaaS, 2021
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



Best of Enterprise Connect, Overall Finalist, 2021

Analyst Recognition



Gartner UCaaS Magic Quadrant Leader, 2012–2021

Gartner CCaaS Magic Quadrant Challenger, 2015–2021

FROST & SULLIVAN

Global Competitive Strategy Leadership Award, 2021

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



Strong Performer in the Forrester Wave: UCaaS, 2019



Ventana Research 13th Annual Digital Innovation Awards, 2020



IDC Worldwide Unified Communication and Collaboration MarketScape Leader, 2021

IDC Worldwide UCaaS MarketScape Leader for Enterprise and SMB, 2021

IDC Worldwide CPaaS MarketSpace Major Player, 2021



Aragon Research Globe for Unified Communications and Collaboration Leader, 2021

Aragon Research Globe for Intelligent Contact Center Leader, 2021

GAAP to Non-GAAP Reconciliations



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)

	Fiscal Quarter		
	Q3'21	Q2'22	Q3'22
Cost of Service Revenue:			
GAAP cost of service revenue	\$47,044	\$47,198	\$48,763
Amortization of acquired intangible assets	(1,192)	(1,044)	(858)
Stock-based compensation expense and related employer payroll taxes	(2,528)	(2,526)	(2,345)
Legal and regulatory costs	(62)	--	--
Severance and contract termination costs	(91)	(57)	(100)
Non-GAAP cost of service revenue	\$43,171	\$43,571	\$45,460
<i>Non-GAAP service revenue margin</i>	<i>66.0%</i>	<i>69.4%</i>	<i>69.6%</i>

Reconciliation of GAAP to Non-GAAP

Cost of Other Revenue

(\$ in thousands, Unaudited)

	Fiscal Quarter		
	Q3'21	Q2'22	Q3'22
Cost of Other Revenue:			
GAAP cost of other revenue	\$13,364	\$12,269	\$11,071
Stock-based compensation expense and related employer payroll taxes	(1,196)	(1,372)	(1,286)
Legal and regulatory costs	(71)	-	-
Severance and contract termination costs	(69)	(188)	102
Non-GAAP cost of other revenue	\$12,028	\$10,709	\$9,887
<i>Non-GAAP other revenue margin</i>	<i>(25.6)%</i>	<i>(16.6)%</i>	<i>(32.2)%</i>

Reconciliation of GAAP to Non-GAAP

Gross Margin

(\$ in thousands, Unaudited)

	Fiscal Quarter		
	Q3'21	Q2'22	Q3'22
Gross Margin:			
Non-GAAP cost of service revenue	\$43,171	\$43,571	\$45,460
Non-GAAP cost of other revenue	12,028	10,709	9,887
Non-GAAP cost of revenue	\$55,199	\$54,280	\$55,347
Non-GAAP gross margin	59.6%	64.2%	64.7%

Reconciliation of GAAP to Non-GAAP

Sales and Marketing Expense

(\$ in thousands, Unaudited)

	Fiscal Quarter		
	Q3'21	Q2'22	Q3'22
Sales and Marketing Expense:			
GAAP sales and marketing	\$63,986	\$76,726	\$76,797
Amortization of acquired intangible assets	(343)	(221)	(221)
Stock-based compensation expense and related employer payroll taxes	(9,575)	(13,558)	(11,855)
Legal and regulatory costs	(365)	-	-
Severance and contract termination costs	(241)	(531)	(81)
Non-GAAP sales and marketing	\$53,462	\$62,386	\$64,640
<i>Non-GAAP sales and marketing as percentage of revenue</i>	<i>39.1%</i>	<i>41.2%</i>	<i>41.2%</i>

Reconciliation of GAAP to Non-GAAP

Research and Development Expense

(\$ in thousands, Unaudited)

	Fiscal Quarter		
	Q3'21	Q2'22	Q3'22
Research and Development Expense:			
GAAP research and development	\$23,702	\$28,498	\$27,911
Stock-based compensation expense and related employer payroll taxes	(8,525)	(10,086)	(8,711)
Legal and regulatory costs	(295)	--	--
Severance and contract termination costs	(203)	(42)	(124)
Non-GAAP research and development	\$14,679	\$18,370	\$19,076
<i>Non-GAAP research and development as a percentage of revenue</i>	10.7%	12.1%	12.2%

Reconciliation of GAAP to Non-GAAP

General and Administrative Expense

(\$ in thousands, Unaudited)

	Fiscal Quarter		
	Q3'21	Q2'22	Q3'22
General and Administrative Expenses:			
GAAP general and administrative	\$23,844	\$24,023	\$29,950
Stock-based compensation expense and related employer payroll taxes	(5,661)	(10,423)	(10,193)
Acquisition and integration costs	(4)	(19)	(5,504)
Legal and regulatory costs	(136)	1,317	696
Severance and contract termination costs	(3,217)	(314)	(271)
Non-GAAP general and administrative	\$14,826	\$14,584	\$14,678
<i>Non-GAAP general and administrative as a percentage of revenue</i>	10.8%	9.6%	9.4%

Reconciliation of GAAP to Non-GAAP

Total Operating Expenses

(\$ in thousands, Unaudited)

	Fiscal Quarter		
	Q3'21	Q2'22	Q3'22
Operating Expenses:			
Non-GAAP sales and marketing	\$53,462	\$62,386	\$64,640
Non-GAAP research and development	14,679	18,370	19,076
Non-GAAP general and administrative	14,826	14,584	14,678
Non-GAAP operating expenses	\$82,967	\$95,340	\$98,394
<i>Non-GAAP operating expenses as a percentage of revenue</i>	<i>60.7%</i>	<i>62.9%</i>	<i>62.7%</i>

Reconciliation of GAAP to Non-GAAP

Total Expense

(\$ in thousands, Unaudited)

	Fiscal Quarter		
	Q3'21	Q2'22	Q3'22
Total Expense:			
Non-GAAP cost of revenue	\$55,199	\$54,280	\$55,347
Non-GAAP operating expenses	82,967	95,340	98,394
Non-GAAP total expense	\$138,166	\$149,620	\$153,741
<i>Non-GAAP total expense as a percentage of revenue</i>	101.1%	98.7%	98.0%

Reconciliation of GAAP to Non-GAAP

Operating Margin

(\$ in thousands, Unaudited)

	Fiscal Quarter		
	Q3'21	Q2'22	Q3'22
Operating Margin:			
GAAP loss from operations	(\$35,255)	(\$37,157)	(\$37,618)
Amortization of acquired intangible assets	1,535	1,265	1,079
Stock-based compensation expense and related employer payroll taxes	27,485	37,995	34,390
Acquisition and integration costs	4	19	5,504
Legal and regulatory costs	929	(1,317)	(696)
Severance and contract termination costs	3,821	1,132	474
Non-GAAP operating profit (loss)	(\$1,481)	\$1,937	\$3,133
<i>Non-GAAP operating margin</i>	<i>(1.1)%</i>	<i>1.3%</i>	<i>2.0%</i>



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