

The logo consists of the characters '8x8' in a bold, white, sans-serif font. The background of the slide is dark gray with abstract geometric shapes in teal, orange, and lime green on the right side. A white outline of a tilted rectangle is also present on the teal shape.

8x8

Fourth Quarter & Fiscal Year 2025

Ended March 31, 2025

May 19, 2025

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. Any statements that are not statements of historical fact may be deemed to be forward-looking statements. For example, words such as "may," "will," "should," "estimates," "predicts," "potential," "continue," "strategy," "believes," "anticipates," "plans," "expects," "intends," and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to: the size of our market opportunity; the potential success and impact of our investments in artificial intelligence technologies; our strategic transformation initiatives; our ability to drive increased platform and multi-product adoption; our ability to increase profitability and cash flow and fund investment in innovation; whether we can increase customer retention; whether our unified communication and contact center traffic will increase; our future revenue and growth (including platform usage revenue); whether we can sustain an increasing pace of innovation; the success of our go-to-market engine; our ability to improve general and administrative synergies; our ability to enhance shareholder value; and our financial outlook, revenue growth, and profitability, including whether we will achieve sustainable growth and profitability. 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, political instability, rising interest rates and other inflationary pressures on us and our customers.
- Risks related to our new delayed draw term loan due 2027 and convertible senior notes due 2028, including the impact of variable interest expense and timing of any future repayments or refinancing on our stock price;
- 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.
- 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.
- 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 acquisitions, including Fuze, Inc., on future financial performance.
- The impact of U.S. trade restrictions, tariffs and international trade policies could adversely affect our costs and operations.
- 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.



Samuel Wilson

8x8 Chief Executive Officer



Kevin Kraus

8x8 Chief Financial Officer

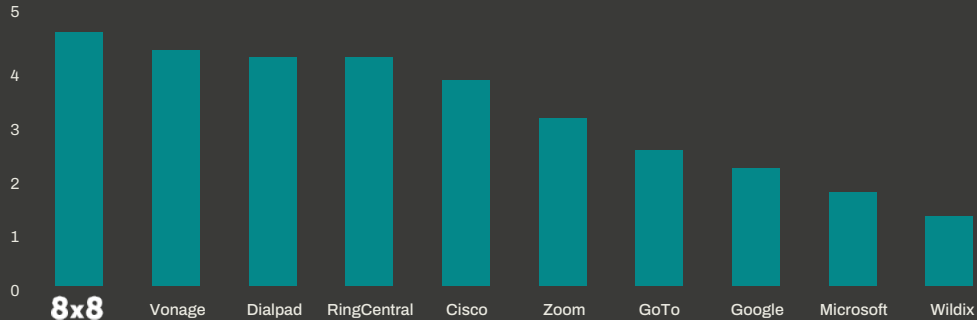
About Us

We connect people and organizations through seamless communication, empowering them to unlock the potential of every interaction.

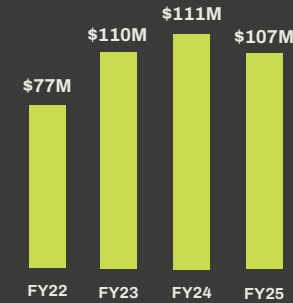


Success intentionally engineered

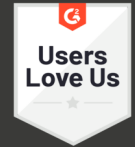
Ranked #1 over competitors for Contact Center integrated with UCaaS¹



R&D Investment²



Best of Breed³



Gartner Magic Quadrant[®]

13x

Leader in UCaaS

10x

Recognized for CCaaS

Global Reach[®]

55K

Global Customers

55+

Countries PSTN replacement

34

Geographic locations/regions

1. 2024 Gartner Critical Capabilities for Unified Communications as a Service Gartner, Magic Quadrant and associated logos are trademarks of Gartner, Inc.
 2. Non-GAAP. Reconciliation to nearest GAAP metric included in the Appendix.
 3. G-2 and associated logos are trademarks of G2.com, Inc. TrustRadius and associated logos are trademarks of TrustRadius, Inc.

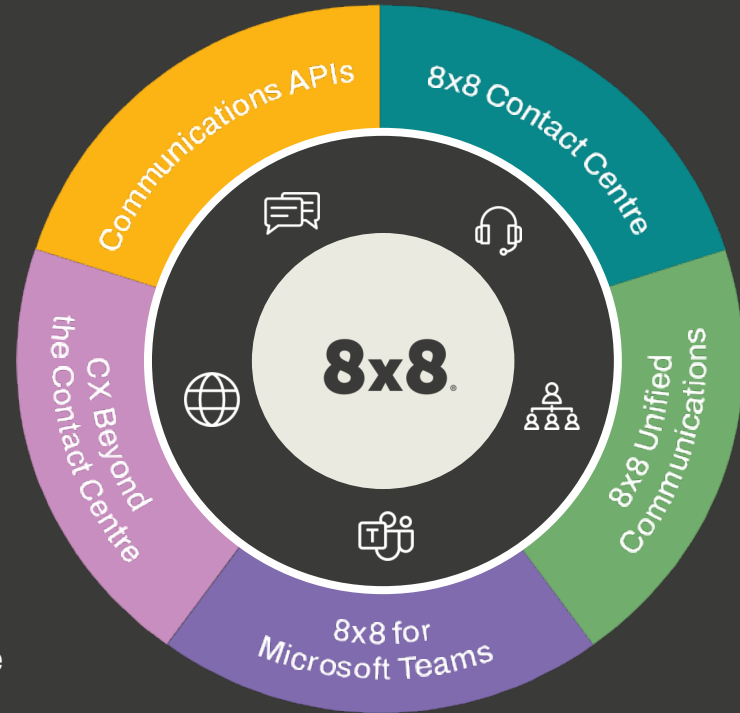
The 8x8 Platform for CX

Connects customers and teams globally, empowering CX leaders with performance and insights to address customers' key priorities for lasting business impact:

- Elevate your CX
- Maximize operational efficiencies
- Modernize to stay ahead
- Mitigate risk, build trust



8x8 Product Portfolio



Local numbers in 100+ countries including toll-free
Technology Partner Ecosystem
Professional Service and Support

An AI-powered Customer Experience



Supervisors

AI summarization with sentiment analysis within Supervisor Workspace



Agents

AI summarization in external CRMs
AI-powered next best actions for real-time knowledge lookup, sentiment analysis, and auto summarization



Customer-Facing Teams

Simple, customer health summary with overall customer sentiment, a detailed activity log, speech intelligence metrics, last customer contact by internal department, main topics covered via Interaction Analytics, and more



End Customer

Real-time chat translation
AI-powered routing via 8x8 Intelligent Customer Assistant to escalate from voice self-service to live assisted service in natural language and transfer the interaction to a live agent with complete context

High transcription accuracy throughout
~90% accurate for most popular languages

AI-agnostic approach
Plug-in-play external AI providers & easily integrate with multiple CAIP platforms

Future-ready CX and EX

Cutting-edge platform for better outcomes

Meet your customers where they are and streamline AI-driven and live-assisted service

Optimize CX with 8x8 TPES for specific use cases

Enhance the Microsoft experience with deep 8x8 integrations

Time tested, friction-less and custom-approach to deployment

Insights for smarter decisions

Identify CX gaps and eliminate data silos

Unify customer interaction data for faster action

Empower every employee with a 360-degree customer view

Purpose-built workspaces for productivity

Global reach and reliability

Financially backed, platform-wide 99.999% uptime

Proprietary platform with 4 levels of redundancy

Connected teams with industry-leading global coverage

Patented Global Reach™ ML technology for best quality of service

Optimize IT and support footprint

Eliminate multiple vendor and carrier partnerships

Centralized and easy system management globally

Monitor system and performance metrics

Implement unified security, compliance, governance and data privacy policy

8x8 Momentum

14%

YoY Growth in
New Products

60%

YoY increase in AI-
based Solutions

92%

YoY increase Intelligent
Customer Assistant (ICA)
- Voice & Digital

30%

YoY Growth Microsoft
Teams Licenses Sold

28%

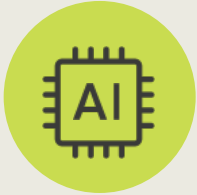
YoY Increase in
Engage

13%

Technology Partner
Ecosystem

Business Highlights

Q4 2025 Business Highlights



Investment in AI-powered Customer Experience Solutions

Voice AI interactions increased nearly 75% from Q3 2025



Multi-Product Strategy Driving Value

The number of customers with 3 or more 8x8 products increased 13% from Q4 FY 2024



Innovations in AI-driven Automation

New AI-powered features across the 8x8 Platform, including Compose with AI, AI chat summarization, AI Orchestrator, JourneyIQ and AI Agent Boost, empower organizations to elevate engagement, streamline operations and deliver exceptional experiences



Expanded Partnerships

Announced Technology Partner EcoSystem partnerships with SpinSci Technologies, and integrating 8x8 Contact Center to enable streamlined healthcare workflows and secure, compliant data management

Recent Industry Recognition



Awarded Gold Stevie® Award in the **Customer Service Team of the Year** category and a Silver Stevie® Award in the Technology Team of the Year in the 23rd Annual American Business Awards



8x8 Received **5-Star Award in the 2025 CRN Partner Program Guide** and CRN named Michelle Paitich, Global Vice President, Channel Sales, to the prestigious 2025 CRN® Channel Chiefs list



Named in the Communications category of the **Singapore Business Review (SBR) International Business Awards 2025** for its communication APIs platform. The awards celebrate the outstanding achievements of foreign companies in Singapore, highlighting their **impactful projects and innovative strategies.**

Q4 & FY 2025 Financial Performance

Q4 2025 Financial Highlights

- Service Revenue of \$172M and Total Revenue of \$177M
 - Excluding revenue from Fuze customers, service revenue increased ~5%
 - New Products +14% YoY; 60% YoY Growth in AI-based products
- GAAP and non-GAAP Operating Profitability¹
 - GAAP Operating Margin of 0.2%
 - Non-GAAP Operating Margin of 10%
- 17th consecutive quarter of positive Operating Cash Flow
 - Cash Flow generated by operations of \$6M
- \$89M cash, equivalents and restricted cash at quarter-end²
- \$15M 2027 Term Loan Prepayment
 - Reduced cash interest expense by 44% from Q4 2024

1. See Appendix for a reconciliation of Non-GAAP metrics to the nearest GAAP metric. Reconciliation not available for forward looking metrics.

2. Reflects \$15 million early prepayment of principal on Term Loan during Q4 2025 (\$73M during FY' 2025).

FY 2025 Financial Highlights

- Service Revenue of \$693M and Total Revenue of \$715M
 - Excluding revenue from Fuze customers, service revenue grew ~3%
- GAAP and non-GAAP Operating Profitability¹
 - GAAP Operating Margin of 2%
 - Non-GAAP Operating Margin of 11%
- Reduced principal of term loan debt by \$73M in FY 2025²
 - Refinanced original term loan
 - Reduced cash paid for interest by 26% vs. FY 2024

1. See Appendix for a reconciliation of Non-GAAP metrics to the nearest GAAP metric. Reconciliation not available for forward looking metrics.

2. Reflects reduction of principal upon refinance of \$25M in Aug. 2024, \$33M of prepayments in Q3'25 and \$15M of prepayments in Q4'25.

Q4 2025 Results vs. Guidance

	Q4 2025 Results <small>(Qtr ended 3/31/2025)</small>	Guidance Ranges <small>(As of 2/4/2025)</small>
Service Revenue	\$171.6M	\$170 – \$175M
% Growth Y/Y	(0.5)%	(1%) - 1%
Total Revenue	\$177.0M	\$175 – \$181M
% Growth Y/Y	(1.3)%	(2%) – 1%
Non-GAAP Operating Margin ¹	10.0%¹	9% - 10%

1. See Appendix for a reconciliation of Non-GAAP metrics to the nearest GAAP metric.

FY 2025 Results vs. Guidance

	FY 2025 Results (FY ended 3/31/2025)	Guidance Ranges (As of 2/4/2025)
Service Revenue	\$692.9M	\$691M - \$696M
% Growth Y/Y	(1.1)%	(1%) - (0.6%)
Total Revenue	\$715.1M	\$713M - \$719M
% Growth Y/Y	(1.9)%	(2%) - (1%)
Non-GAAP Operating Margin ¹	11.0%¹	10.7% - 11.0%
Non-GAAP Earnings per Share - Diluted ²	\$0.36	\$0.35 - \$0.37
Weighted Average Shares - Diluted	133,653,598	132M - 133M

1. See Appendix for a reconciliation of Non-GAAP metrics to the nearest GAAP metric.
2. Reconciliation to nearest GAAP metric not available for forward looking Non-GAAP metrics. Refer to Forward Looking Statements for a discussion of factors that could cause actual results to differ from guidance and refer to 8x8's Fourth Quarter and Fiscal Year 2025 earnings release for a discussion of reasons why 8x8 does not reconcile non-GAAP guidance metrics.

Q4 & FY 2025 Financial Metrics

(US\$ millions)	Q4 2025	% of Total Revenue	% Change YoY	FY 2025	% of Total Revenue	% Change YoY
Revenue						
Service Revenue ¹	\$171.6	97%	(1)%	\$692.9	97%	(1)%
Other Revenue ²	\$5.5	3%	(21)%	\$22.1	3%	(21)%
Total Revenue	\$177.0	100%	(1)%	\$715.1	100%	(2)%
GAAP Metrics						
Gross Profit	\$120.1	68%	(2)%	\$485.3	68%	(4)%
Operating Income	\$0.4	—%	103%	\$15.2	2%	155%
Interest Expense	\$5.2	3%	(47)%	\$28.9	4%	(28)%
Non-GAAP Metrics³						
Gross Profit	\$122.1	69%	(4)%	\$499.2	70%	(5)%
Operating Income	\$17.7	10%	(13)%	\$78.4	11%	(17)%
Adjusted EBITDA	\$22.2	13%	(14)%	\$98.6	14%	(19)%
Interest Expense ⁴	\$4.8	3%	(44)%	\$26.4	4%	(25)%
Other						
Stock-based Compensation ⁵	\$8.6	5%	(46)%	\$41.8	6%	(36)%

Amounts may not sum to total due to rounding.

1. Service revenue consists of subscriptions and platform usage revenue.
2. Other revenue includes product revenue from the sale of pre-configured phones and equipment, phone rentals, and professional services.
3. See appendix for reconciliation of non-GAAP metrics to nearest comparable GAAP metric.
4. Non-GAAP Interest expense excludes amortization of debt discount and issuance costs. See Appendix for additional detail.
5. Stock based compensation includes related employer payroll taxes.

Q4 2025 Financial Metrics (Cont'd)

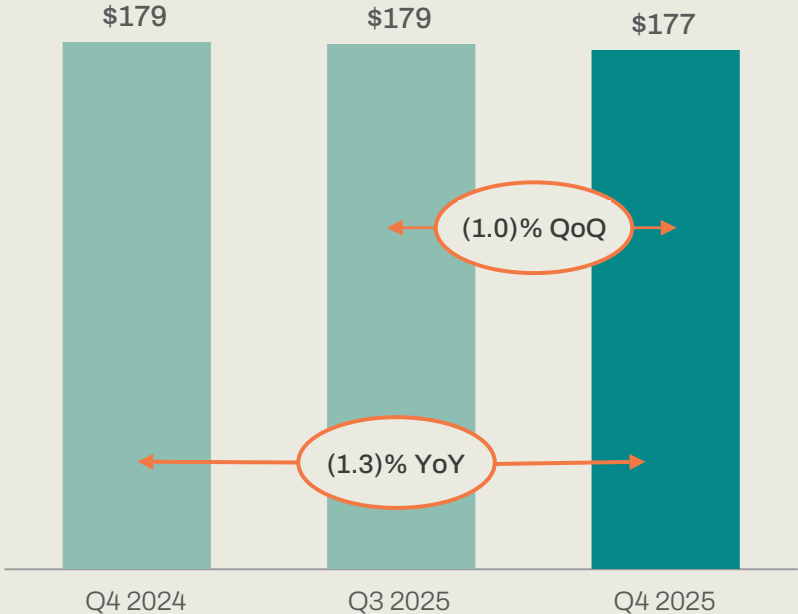
(in US\$ millions)	Q4 2025	Change QoQ	Change YoY
Liquidity and Cash Flow			
Cash & Investments ¹	\$89.3	\$(15.3)	\$(28.4)
Operating Cash Flow	\$5.9	\$(21.3)	\$(6.8)
CapEx + Cap SW	\$(3.0)	\$0.1	\$0.7
TTM Operating Cash Flow	\$63.6	\$(6.8)	\$(15.4)
TTM CapEx + Cap SW	\$(13.5)	\$0.7	\$3.5
Balance Sheet			
Deferred Revenue	\$37.8	\$4.4	\$3.4
Total Debt O/S ²	\$353.9	\$(15.0) ³	\$(73.0) ⁴
Net Debt O/S ²	\$264.6	\$0.3	\$(44.6)
Net Debt / TTM Adj EBITDA ⁵	2.7	0.1	0.1
Other			
Remaining Performance Obligations	\$780.0	\$(20.0)	\$5.0

- Includes Cash, cash equivalents and restricted cash in Q4 2025, Q4 2024 and Q3 2024. Reduction in cash balance compared with Q3 2025 reflects \$15M of cash payments to reduce principal outstanding on the Term Loan.
- Debt and net debt outstanding as of 3/31/25 and includes \$201.9M in 2028 Notes and \$152M Term Loan.
- QoQ change reflects \$15M prepayment of principal on the Term Loan.
- YoY change reflects \$73M prepayment of term loan principal (\$25M in Q2'25, \$33M in Q3'25 and \$15M in Q4'25).
- See Appendix for reconciliation of GAAP to non-GAAP metrics, including adjusted EBITDA.

Q4 2025 Revenue

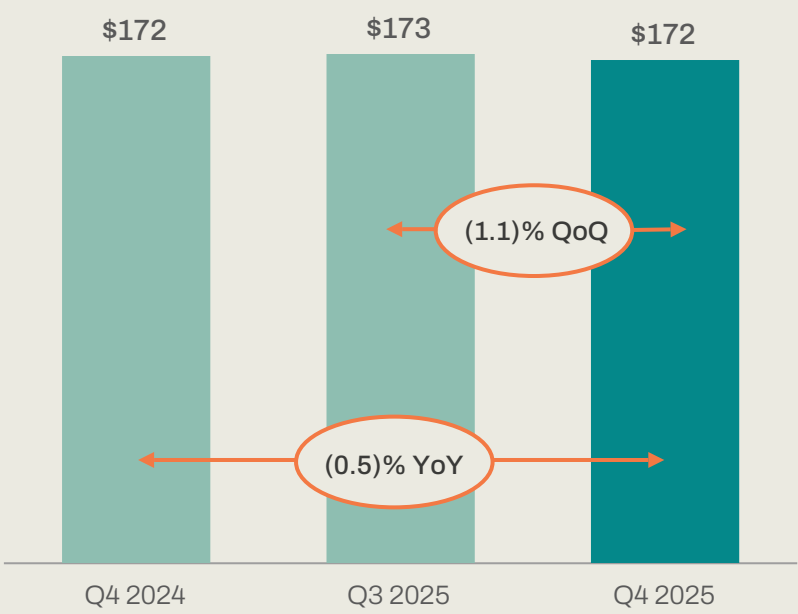
Total Revenue

(US\$ millions)



Service Revenue

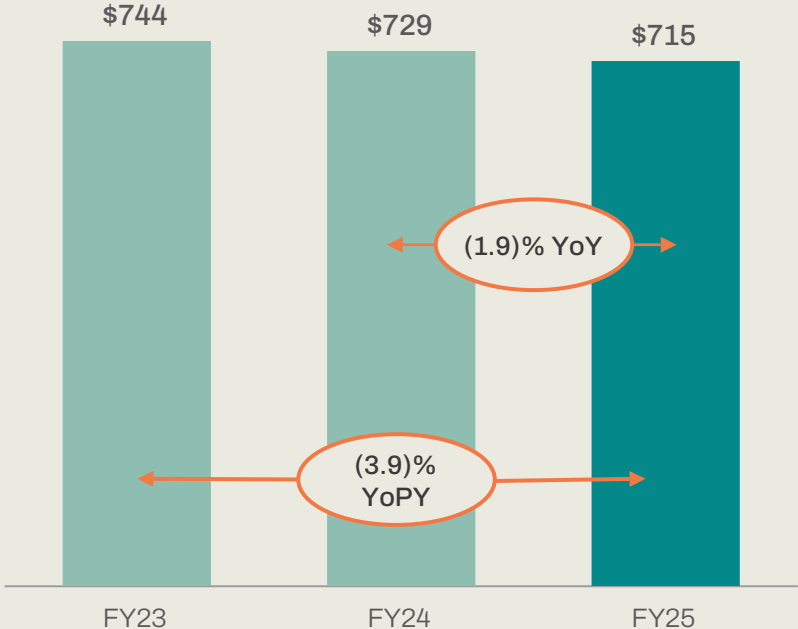
(US\$ millions)



FY 2025 Revenue

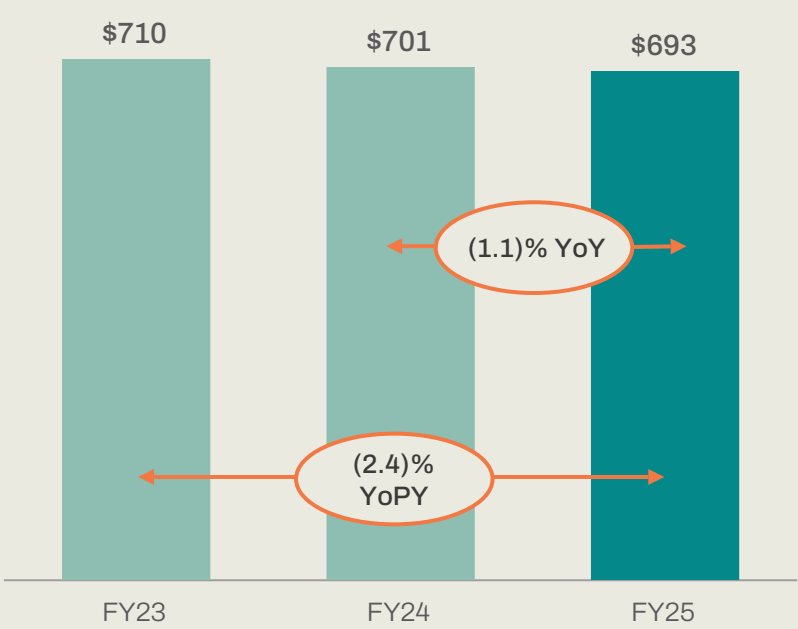
Total Revenue

(US\$ millions)



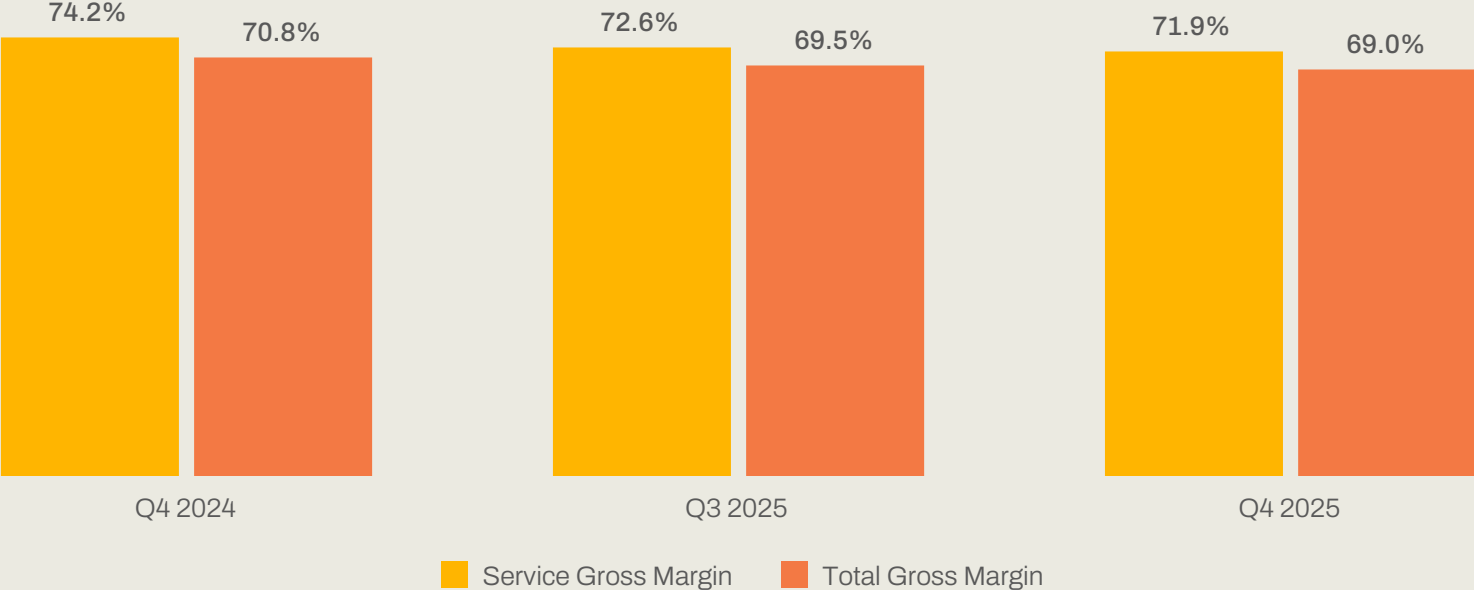
Service Revenue

(US\$ millions)



Q4 2025 Non-GAAP Gross Margins¹

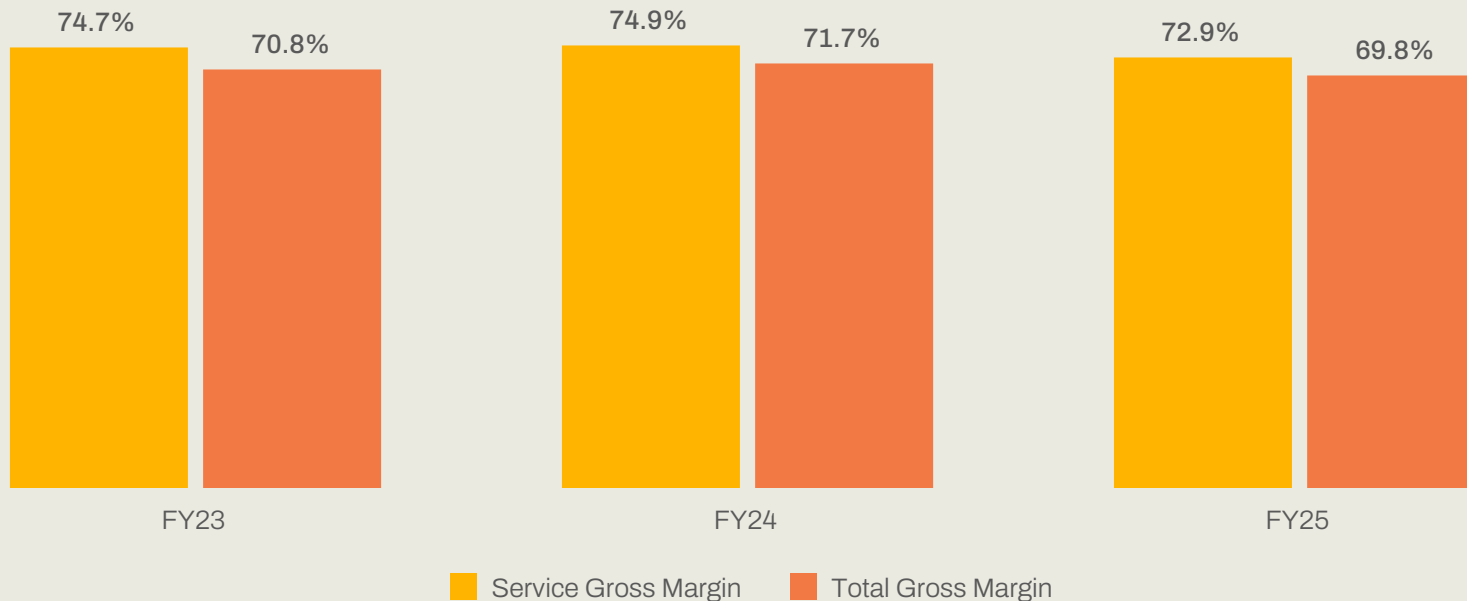
Non-GAAP Total and Service Gross Margins as a % of Revenue



1. See Appendix for reconciliation of Non-GAAP metrics to nearest GAAP metric.

FY 2025 Non-GAAP Gross Margins¹

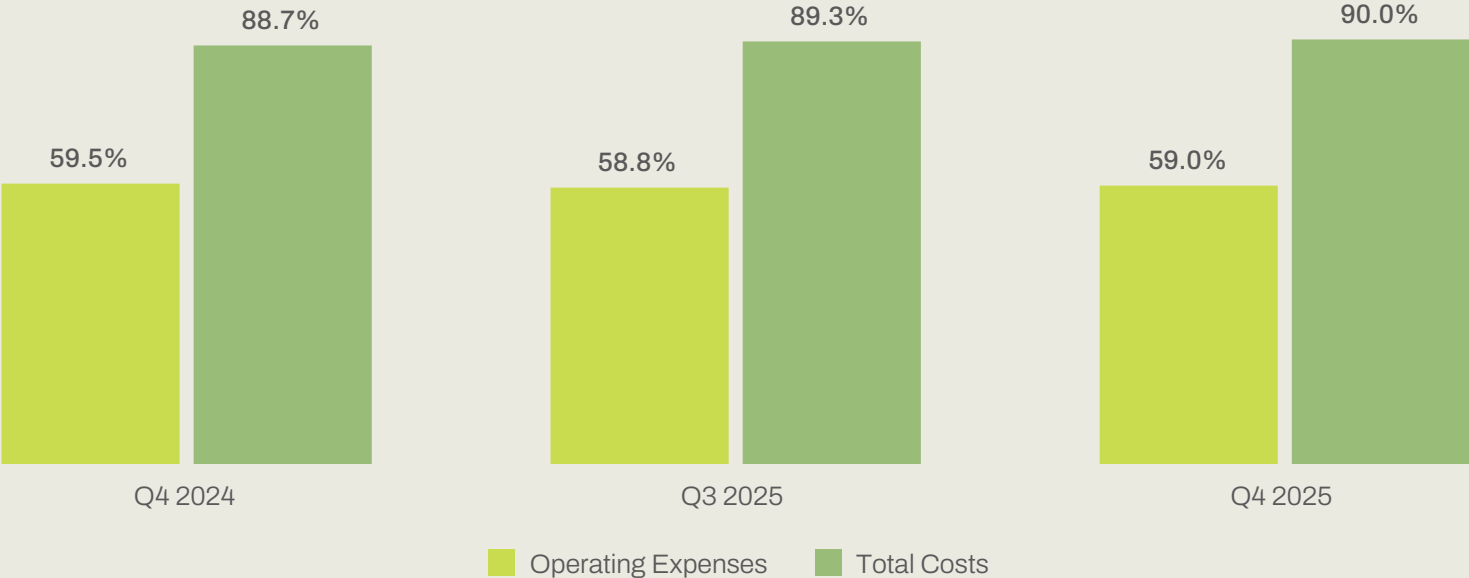
Non-GAAP Total and Service Gross Margins as a % of Revenue



1. See Appendix for reconciliation of Non-GAAP metrics to nearest GAAP metric.

Q4 2025 Non-GAAP Operating Expenses and Total Costs^{1,2,3}

(As a % of Revenue)

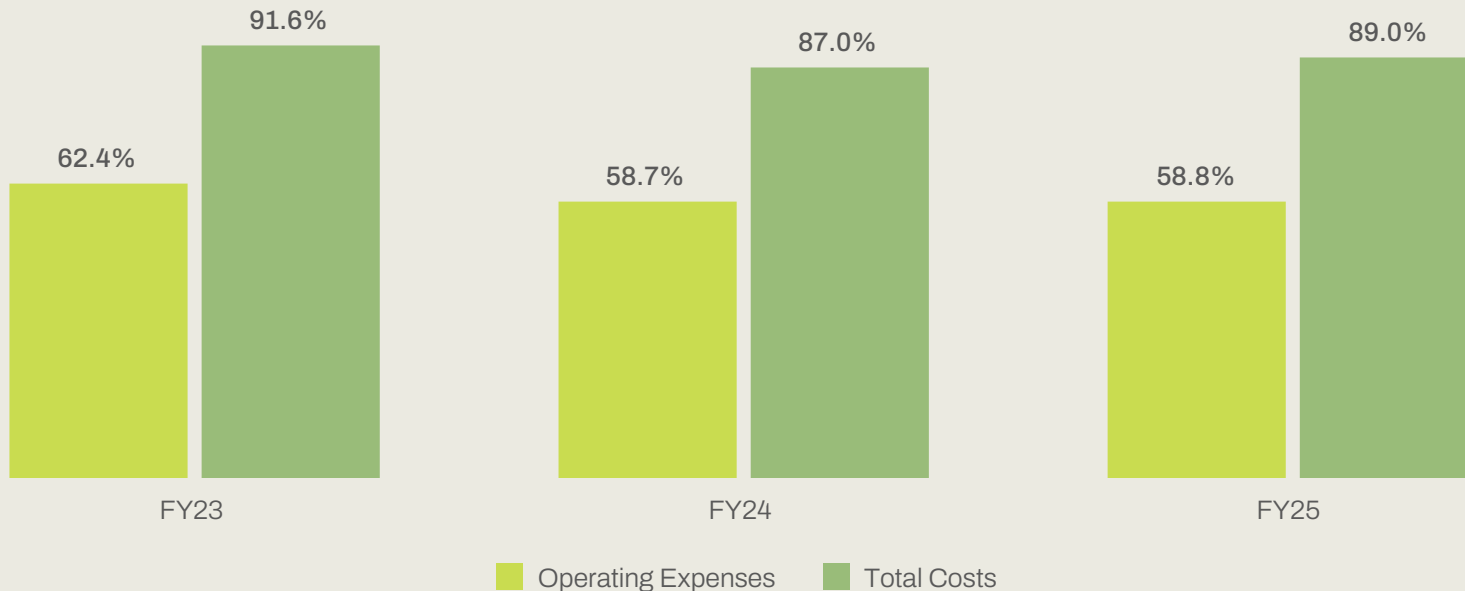


1. See Appendix for reconciliation of Non-GAAP metrics to nearest GAAP metric.
2. Non-GAAP Operating Expenses includes non-GAAP R&D, Sales and Marketing, and G&A expenses, but does not include non-GAAP Cost of Total Revenue ("COGS").
3. Non-GAAP Total Costs is defined as Non-GAAP Operating Expenses plus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

FY 2025 Non-GAAP Operating Expenses and Total Costs^{1,2,3}

Spending levels remained consistent with earlier quarters

(As a % of Revenue)

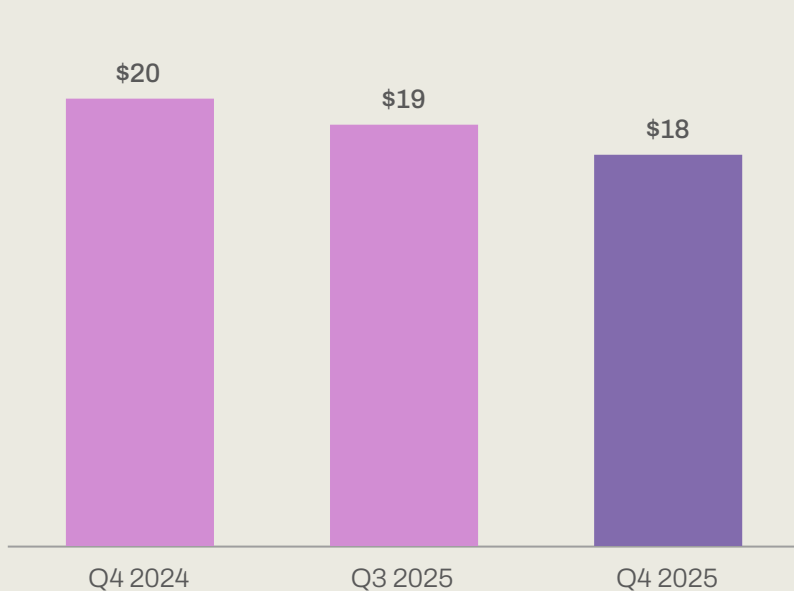


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3. Non-GAAP Total Costs is defined as Non-GAAP Operating Expenses plus Non-GAAP Cost of Total Revenue ("COGS").

Q4 2025 Non-GAAP Operating Income and Margin¹

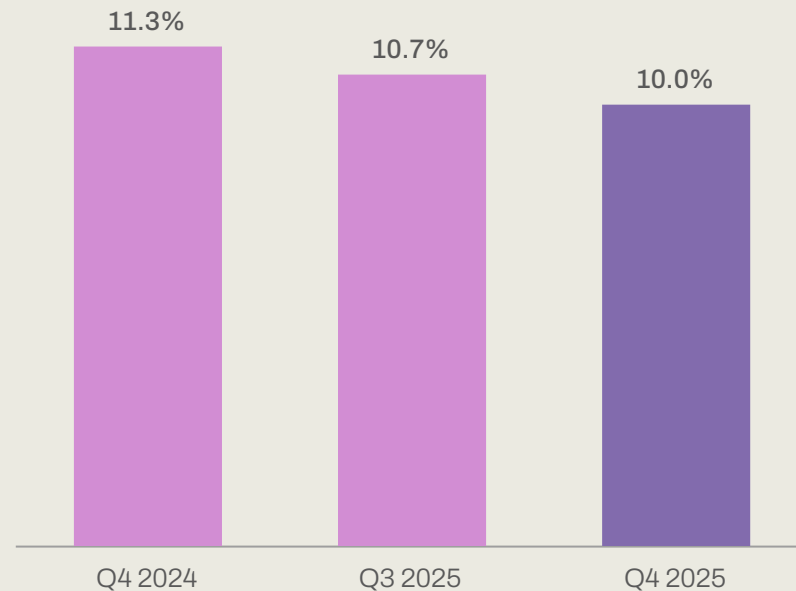
Non-GAAP Operating Income

(\$ in millions)



Non-GAAP Operating Margin %

(% of revenue)

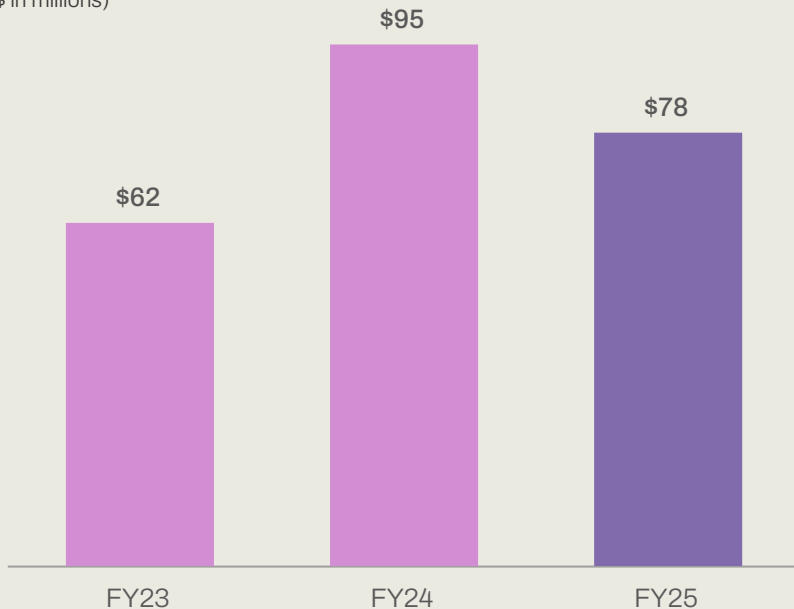


1. See Appendix for reconciliation of Non-GAAP metrics to nearest GAAP metric.

FY 2025 Non-GAAP Operating Income and Margin¹

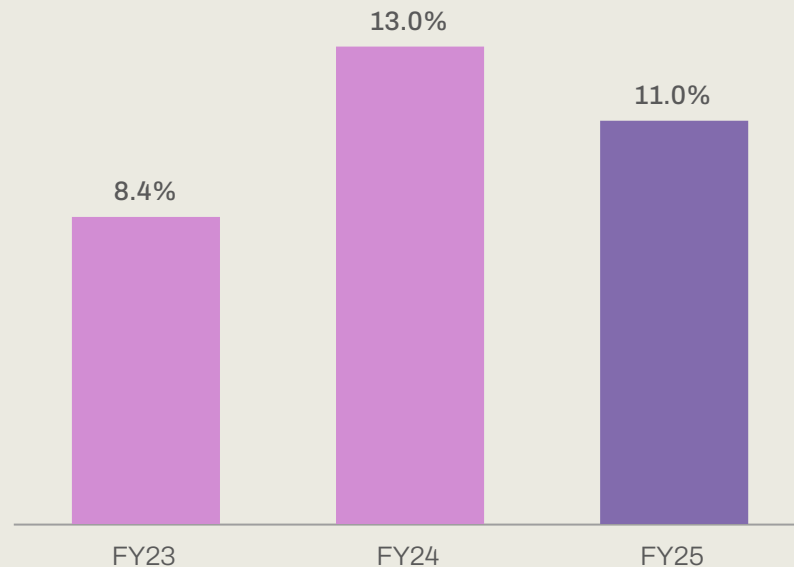
Non-GAAP Operating Income

(\$ in millions)



Non-GAAP Operating Margin %

(% of revenue)



1. See Appendix for reconciliation of Non-GAAP metrics to nearest GAAP metric.

Q1 2026 Guidance Ranges¹

As of 5/19/2025

	Q1 2026
Service Revenue	\$170M – \$175M
% Growth Y/Y	(2%) – 1%
Total Revenue	\$175M – \$182M
% Growth Y/Y	(2%) – 2%
Non-GAAP Operating Margin ¹	9.0% – 9.5%
Interest Expense	~\$4.9M
Cash Interest Paid	~\$2.6M
Non-GAAP Earnings Per Share - Diluted ¹	\$0.07 – \$0.09
Operating Cash Flow	~\$5M – \$6M

1. Reconciliation to nearest GAAP metric not available for forward looking Non-GAAP metrics. Refer to Forward Looking Statements for a discussion of factors that could cause actual results to differ from guidance and refer to 8x8's Fourth Quarter and Fiscal Year 2025 earnings release for a discussion of reasons why 8x8 does not reconcile non-GAAP guidance metrics.

FY 2026 Guidance¹

As of 5/19/2025

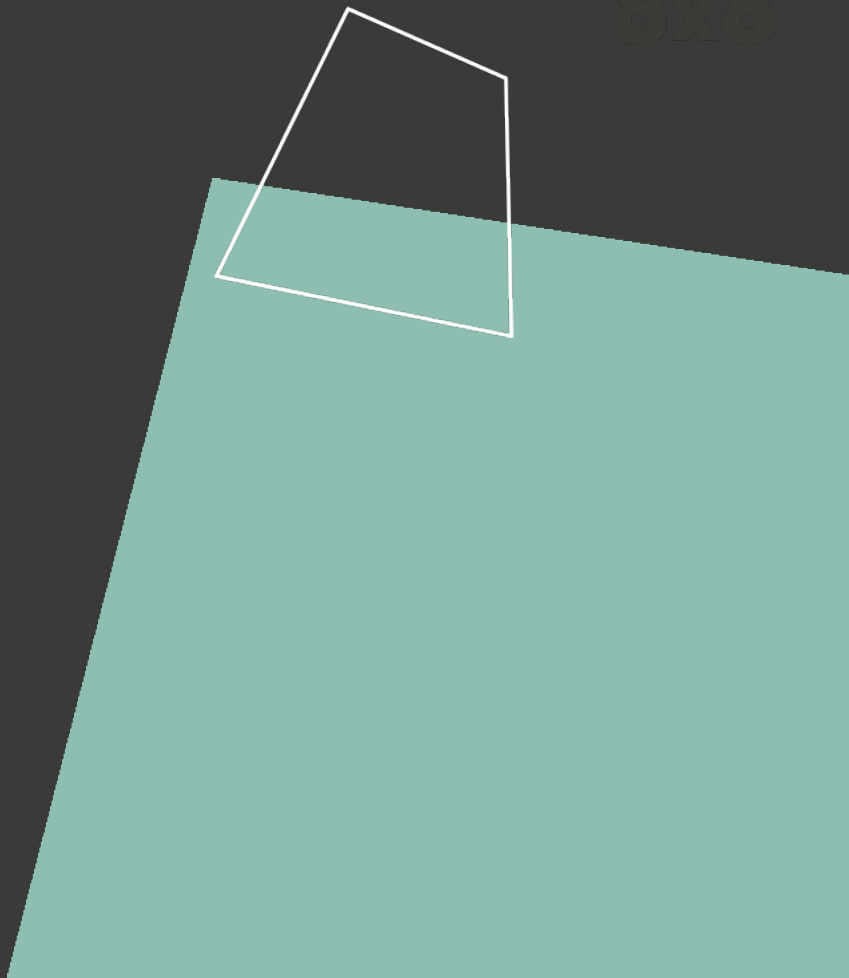
	As of 5/19/2025
Service Revenue	\$682M – \$702M
% Growth Y/Y	(1%) – 1%
Total Revenue	\$702 – \$724M
% Growth Y/Y	(2%) – 1%
Non-GAAP Operating Margin ¹	9.0% – 10.0%
Non-GAAP Earnings per Share - Diluted ¹	\$0.34 – \$0.37
Weighted Average Shares - Diluted	~144M
Cash Flow from Operations	\$40M – \$50M

1. Reconciliation to nearest GAAP metric not available for forward looking Non-GAAP metrics. Refer to Forward Looking Statements for a discussion of factors that could cause actual results to differ from guidance and refer to 8x8's Fourth Quarter and Fiscal Year 2025 earnings release for a discussion of reasons why 8x8 does not reconcile non-GAAP guidance metrics.

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Appendix



Q4 2025

Balance Sheet

Outstanding Debt - Principal Amount

Components of convertible senior notes and term loans were as follows as of March 31, 2025 and March 31, 2024, respectively (in thousands):

	March 31, 2025				March 31, 2024		
	Term Loan	2022 Term Loan	2028 Notes	Total	2022 Term Loan	2028 Notes	Total
Principal	\$ 152,000	\$ —	\$ 201,914	\$ 353,914	\$ 225,000	\$ 201,914	\$ 426,914
Unamortized debt discount and issuance costs	(826)	—	(3,124)	(3,950)	(13,106)	(4,118)	(17,224)
Net carrying amount ¹	\$ 151,174	\$ —	\$ 198,790	\$ 349,964	\$ 211,894	\$ 197,796	\$ 409,690
Current portion of long-term debt	\$ 11,593	\$ —	\$ —	\$ 11,593	\$ —	\$ —	\$ —
Non-current portion of long-term debt	\$ 139,581	\$ —	\$ 198,790	\$ 338,371	\$ 211,894	\$ 197,796	\$ 409,690

1. \$15 million of debt repaid in January 2025

For more detailed disclosures on the terms of the Company's convertible senior notes and term loan, see the Company's most recent quarterly and annual SEC filings.

Interest Expense Detail - Senior Convertible Notes and Term Loan

Components of interest expense were as follows as of the three months ended March 31, 2025 and 2024, respectively (in thousands):

	Three Months Ended March 31, 2025					Three Months Ended March 31, 2024				
	Term Loan	2022 Term Loan	2028 Notes	2024 Notes	Total	2022 Term Loan	2028 Notes	2024 Notes	Total	
Contractual interest expense	\$ 2,813	\$ —	\$ 2,019	\$ —	\$ 4,832	\$ 2,003	\$ 6,789	\$ 26	\$ 8,818	
Amortization of debt discount and issuance costs	100	—	221	—	321	236	802	37	1,075	
Total interest expense	\$ 2,913	\$ —	\$ 2,240	\$ —	\$ 5,153	\$ 2,239	\$ 7,591	\$ 63	\$ 9,893	

Components of interest expense were as follows as of the year ended March 31, 2025 and 2024, respectively (in thousands):

	Year ended March 31, 2025					Year ended March 31, 2024				
	Term Loan	2022 Term Loan	2028 Notes	2024 Notes	Total	2022 Term Loan	2028 Notes	2024 Notes	Total	
Contractual interest expense	\$ 8,828	\$ 9,466	\$ 8,096	\$ —	\$ 26,390	\$ 27,022	\$ 8,065	\$ 265	\$ 35,352	
Amortization of debt discount and issuance costs	362	1,110	994	—	2,466	3,135	974	363	4,472	
Total interest expense	\$ 9,190	\$ 10,576	\$ 9,090	\$ —	\$ 28,856	\$ 30,157	\$ 9,039	\$ 628	\$ 39,824	

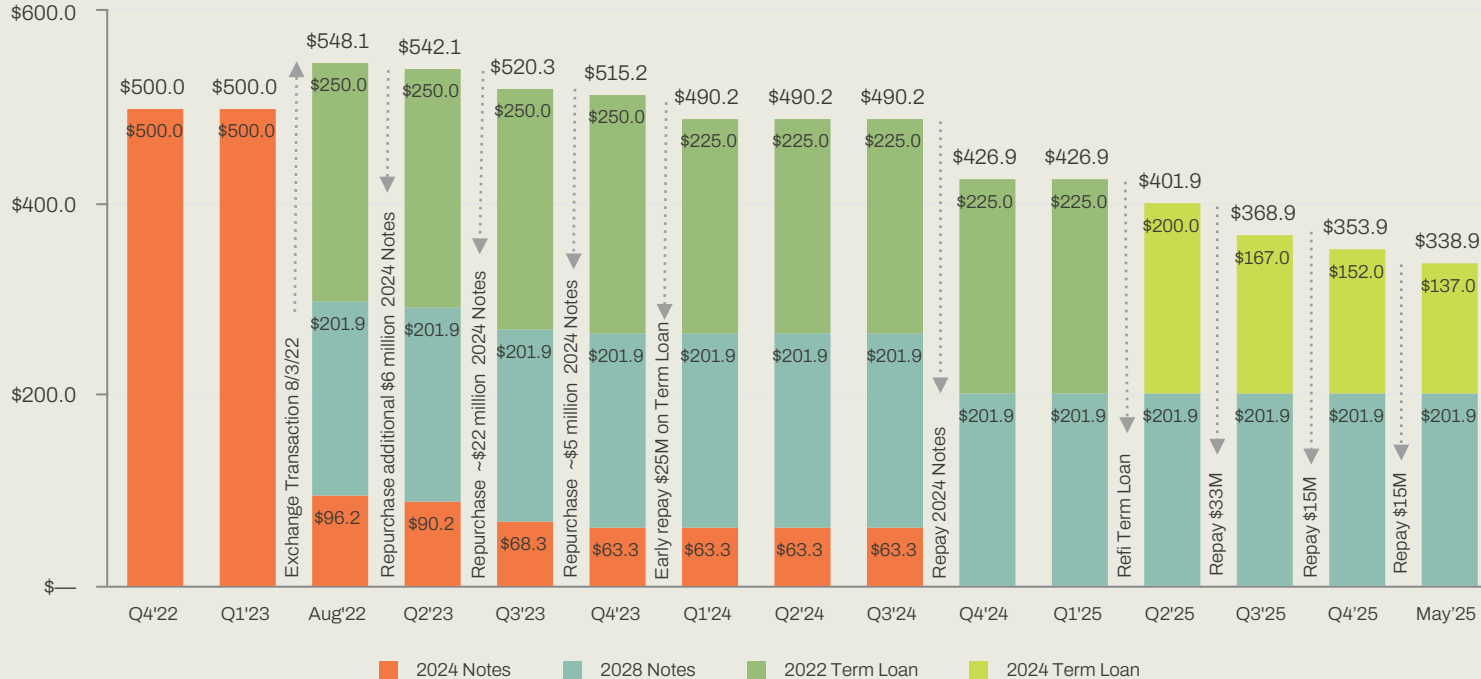
Amounts may not sum to total due to rounding.

Interest is payable semi-annually on the 2028 Senior Convertible Notes in August and February. The Company has the option to pay interest monthly, quarterly, or semi-annually on the Term Loan.

For more detailed disclosures on the terms of the Company's convertible senior notes, term loan and detachable warrants, see the Company's quarterly and annual SEC filings.

History of Reducing Debt Outstanding

Reduced Principal Amount of Debt by ~\$224M since August 2022



For more detailed disclosures on the terms of the Company's convertible senior notes and term loan, see the Company's most recent SEC filings.

8x8

Customer Success Stories

Q4 2025



UK Residential Property Developer

About

One of the largest residential property development firms in the United Kingdom, this company operates extensively across England, Wales, and Scotland.

Industry

Construction & Engineering

Company Size

5,000+ employees

Channel Partner

FluidOne Limited

Competitors

Cisco, RingCentral

8x8 Solutions & Highlights

- 8x8® Contact Center™
- 8x8® Work™
- 8x8® Voice™ for Microsoft Teams

Why 8x8

- Strong collaboration between 8x8 and the partner
- Preferred vendor via standout demo and strong collaboration.
- Executed comprehensive POC despite delays and legal hurdles.
- Met robust requirements: security, Teams integration, exceptional service.

Leading Pediatric Hospital

About

A leading pediatric hospital located in Southern California with over 50 locations is recognized for its comprehensive care, research, and child health advocacy.

Industry

Healthcare

Company Size

6,000 employees

Channel Partner

DataTel 1

Competitors

Cisco, Talkdesk

8x8 Solutions & Highlights

- 8x8® Work™
- 8x8® Voice™ for Microsoft Teams

Why 8x8

- Move from legacy on-premises system to a unified cloud CC & UC platform
- Reliability and advanced functionality

UK Regional Automotive Dealership

About

A privately-owned automotive dealership group based in England operates across Yorkshire, Lincolnshire, Derbyshire, and the North East.

Industry

Retail

Company Size

2,000 employees across 53 dealerships

Channel Partner

Bistech PLC

Competitors

RingCentral, Zoom

8x8 Solutions & Highlights

- 8x8® Contact Center™
- 8x8® Work™
- 8x8® Service Management for Contact Center

Why 8x8

- Comprehensive quality management and speech analytics
- Delivered a flawless POC covering UC and CC

Award Winning Mortgage Broker

About

One of UK's best mortgage brokers, offering fee-free mortgage advice with no hidden costs, guiding customers through every step of the process and delivering award-winning service recognized over 160 times since 2002.

Industry

Financial Services

Company Size

Channel Partner

Wavenet Limited

Competitors

Zoom, RingCentral, Five9

8x8 Solutions

- 8x8® Contact Center™
- 8x8® Work™
- 8x8® Voice™ for Microsoft Teams

Why 8x8

- 8x8's consultative approach built strong internal advocacy and trusted relationships across the organization.
- Seamless Microsoft Teams integration offered a unified user experience and clear cost savings, outperforming competitors.
- Future-Ready Platform

UK-Based Travel Management Company

About

A prominent UK-based travel management company with roots dating back to 1865. Today, it remains privately owned and continues to be recognized as one of the country's leading providers of corporate travel services.

Industry

Consumer Services

Channel Partner

Wavenet Limited

Competitors

Microsoft Operators

8x8 Solutions & Highlights

- 8x8® Contact Center™
- 8x8® Work™
- 8x8® Voice™ for Microsoft Teams

Why 8x8

- Fully integrated CC & UC solution
- Scalability and global reach, supporting ongoing expansion efforts
- Seamless communication and collaboration, enhancing operational efficiency across regions

US-Based AI-Powered Global Talent Experience Platform

About

A global HR tech company transforming talent acquisition through AI-driven solutions, founded in 2010. Its platform has helped over 500 enterprises attract, engage, and retain top talent, and has received industry recognition for its innovative CRM capabilities in talent management.

Industry

Software & Technology

Region

US

Competitors

Zoom, AWS Chime SDK, Vonage, Twilio

8x8 Solutions

- 8x8 CPaaS - Jitsi as a Service

Why 8x8

- Superior video quality, with ultra-low latency for seamless calls
- Predictable pricing model, optimized for scalable growth
- Open-source transparency, built-in trust and flexibility
- Developer-ready platform, tailored to security and integration needs
- Validated by enterprise users, proven reliability at scale

Leading university in the Philippines

About

Established in 1611, one of the leading universities in the Philippines and is consistently ranked among the top 1000 universities globally.

Industry

Higher Education

Region

Southeast Asia

Reseller Partner

Trends & Technologies, Inc. (Philippines)

8x8 Solutions

- 8x8 CPaaS - SMS

Why 8x8

- Reliable message delivery, every time
- Cost-effective at scale, maximizing ROI
- Intuitive interface, simple to adopt and use

Leading Services Organization

About

A US-based services organization helping underserved and at-risk disabled people with the complex journey to receive all the disability benefits they medically, legally, and ethically qualify for from both government and private entities.

Industry

Professional Services

Company Size

1,000+ employees

Channel Partner

Telarus, Open Communications, Upstack

8x8 Solutions & Highlights

- 8x8® Contact Center™
- 8x8® Work™
- 8x8® Voice™ for Microsoft Teams
- 8x8 Intelligent Customer Assistant
- Proactive Outreach

Added/8x8 Upsell

- 8x8® AI Agent Boost

Why 8x8

- In-house development of AI agent assist system too complex with limited resources
- Trust using 8x8 Platform for CX solutions
- Powerful, intuitive features and seamless integration to streamline processes and improve agent efficiency

GAAP to non-GAAP Reconciliations and Historical Financial Results

Non-GAAP Measures and Guidance

Non-GAAP Measures

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

Non-GAAP Guidance

The Company does not reconcile its forward-looking estimates of non-GAAP operating margins to the corresponding GAAP measures of GAAP operating margin due to the significant variability of, and difficulty in making accurate forecasts and projections with regards to, the various expenses it excludes. For example, future hiring and employee turnover may not be reasonably predictable, stock-based compensation expense depends on variables that are largely not within the control of nor predictable by management, such as the market price of 8x8 common stock, and may also be significantly impacted by events like acquisitions, the timing and nature of which are difficult to predict with accuracy. The actual amounts of these excluded items could have a significant impact on the Company's GAAP operating margins. Accordingly, management believes that reconciliations of this forward-looking non-GAAP financial measure to the corresponding GAAP measure are not available without unreasonable effort. All projections are on a non-GAAP basis.

GAAP CONSOLIDATED STATEMENT OF OPERATIONS

Unaudited, in thousands except per share amounts

	FY2023				FY2024				FY2025				FY2023	FY2024	FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q4 YTD	Q4 YTD	Q4 YTD
	30-Jun 2022	30-Sep 2022	31-Dec 2022	31-Mar 2023	30-Jun 2023	30-Sep 2023	31-Dec 2023	31-Mar 2024	30-Jun 2024	30-Sep 2024	31-Dec 2024	31-Mar 2025	31-Mar 2023	31-Mar 2024	31-Mar 2025
Service revenue	179,161	178,556	175,765	176,562	175,238	177,782	175,069	172,490	172,801	175,075	173,459	171,588	710,044	700,579	692,923
Other revenue	8,459	8,833	8,635	7,967	8,049	7,217	5,937	6,923	5,346	5,923	5,423	5,455	33,894	28,126	22,147
Total revenue	187,620	187,389	184,400	184,529	183,287	184,999	181,006	179,413	178,147	180,998	178,882	177,043	743,938	728,705	715,070
Cost of service revenue	53,547	51,038	47,335	46,951	46,276	49,144	48,983	48,557	49,496	50,251	50,529	49,818	198,871	192,960	200,094
Cost of other revenue	13,126	11,000	10,176	8,302	8,398	7,958	7,177	8,412	7,691	7,572	7,268	7,173	42,604	31,945	29,704
Total cost of revenue	66,673	62,038	57,511	55,253	54,674	57,102	56,160	56,969	57,187	57,823	57,797	56,991	241,475	224,905	229,798
Gross profit	120,947	125,351	126,889	129,276	128,613	127,897	124,846	122,444	120,960	123,175	121,085	120,052	502,463	503,800	485,272
Operating expenses:															
Research and development	34,955	36,019	35,062	36,455	35,292	34,207	32,787	33,930	32,137	31,291	29,833	29,950	142,491	136,216	123,211
Sales and marketing	83,527	80,487	79,021	68,848	68,505	68,687	66,997	67,755	67,106	64,867	65,644	66,844	311,883	271,944	264,461
General and administrative	29,219	31,411	27,158	20,213	26,226	27,586	23,419	34,978	23,091	19,848	16,629	22,839	108,001	112,209	82,407
Impairment of long-lived assets	0	2,424	3,729	227	0	0	11,034	0	0	0	0	0	6,380	11,034	0
Total operating expenses	147,701	150,341	144,970	125,743	130,023	130,480	134,237	136,663	122,334	116,006	112,106	119,633	568,755	531,403	470,079
Income (loss) from operations	(26,754)	(24,990)	(18,081)	3,533	(1,410)	(2,583)	(9,391)	(14,219)	(1,374)	7,169	8,979	419	(66,292)	(27,603)	15,193
Interest expense	(1,456)	(6,052)	(8,743)	(11,024)	(10,078)	(10,061)	(10,035)	(9,650)	(9,956)	(7,905)	(5,842)	(5,153)	(27,274)	(39,824)	(28,856)
Other income (expense), net	2,572	20,002	831	(174)	(2,395)	4,803	(1,275)	2,344	1,716	(12,709)	793	(200)	23,230	3,477	(10,400)
Income (loss) before provision (benefit) for income taxes	(25,638)	(11,040)	(25,993)	(7,665)	(13,883)	(7,841)	(20,701)	(21,525)	(9,614)	(13,445)	3,930	(4,934)	(70,336)	(63,950)	(24,063)
Provision (benefit) for income taxes	405	599	37	1,766	1,444	(389)	521	2,066	676	1,098	908	467	2,807	3,642	3,149
Net income (loss)	(26,043)	(11,639)	(26,030)	(9,431)	(15,327)	(7,452)	(21,222)	(23,591)	(10,290)	(14,543)	3,022	(5,401)	(73,143)	(67,592)	(27,212)
Net income (loss) per share:															
Basic	\$ (0.22)	\$ (0.10)	\$ (0.23)	\$ (0.08)	\$ (0.13)	\$ (0.06)	\$ (0.17)	\$ (0.19)	\$ (0.08)	\$ (0.11)	\$ 0.02	\$ (0.04)	\$ (0.63)	\$ (0.56)	\$ (0.21)
Diluted	\$ (0.22)	\$ (0.10)	\$ (0.23)	\$ (0.08)	\$ (0.13)	\$ (0.06)	\$ (0.17)	\$ (0.19)	\$ (0.08)	\$ (0.11)	\$ 0.02	\$ (0.04)	\$ (0.63)	\$ (0.56)	\$ (0.21)
Weighted average number of shares:															
Basic	119,721	116,013	113,201	114,924	116,777	120,757	122,556	124,324	125,999	129,250	130,970	132,877	115,959	121,106	129,767
Diluted	119,721	116,013	113,201	114,924	116,777	120,757	122,556	124,324	125,999	129,250	135,742	132,877	115,959	121,106	129,767
Comprehensive loss:															
Net income (loss)	(26,043)	(11,639)	(26,030)	(9,431)	(15,327)	(7,452)	(21,222)	(23,591)	(10,290)	(14,543)	3,022	(5,401)	(73,143)	(67,592)	(27,212)
Unrealized gain (loss) on investments in securities	(94)	(5)	(31)	(54)	290	7	(16)	(1)	(5)	0	0	0	(184)	280	(5)
Foreign currency translation adjustment	(8,384)	(8,548)	10,244	1,858	1,441	(4,320)	5,987	(2,014)	(354)	8,363	(9,321)	3,759	(4,830)	1,094	2,447
Comprehensive loss	(34,521)	(20,192)	(15,817)	(7,627)	(13,596)	(11,765)	(15,251)	(25,606)	(10,649)	(6,180)	(6,299)	(1,642)	(78,157)	(66,218)	(24,770)
% of Revenue															
Service revenue gross profit	70.1 %	71.4 %	73.1 %	73.4 %	73.6 %	72.4 %	72.0 %	71.8 %	71.4 %	71.3 %	70.9 %	71.0 %	72.0 %	72.5 %	71.1 %
Other revenue gross profit	(55.2)%	(24.5)%	(17.8)%	(4.2)%	(4.3)%	(10.3)%	(20.9)%	(21.5)%	(43.9)%	(27.8)%	(34.0)%	(31.5)%	(25.7)%	(13.6)%	(34.1)%
Total revenue gross profit	64.5 %	66.9 %	68.8 %	70.1 %	70.2 %	69.1 %	69.0 %	68.2 %	67.9 %	68.1 %	67.7 %	67.8 %	67.5 %	69.1 %	67.9 %
Research and Development	18.6 %	19.2 %	19.0 %	19.8 %	19.3 %	18.5 %	18.1 %	18.9 %	18.0 %	17.3 %	16.7 %	16.9 %	19.2 %	18.7 %	17.2 %
Sales and Marketing	44.5 %	43.0 %	42.9 %	37.3 %	37.4 %	37.1 %	37.0 %	37.8 %	37.7 %	35.8 %	36.7 %	37.8 %	41.9 %	37.3 %	37.0 %
General and administrative	15.6 %	16.8 %	14.7 %	11.0 %	14.3 %	14.9 %	12.9 %	19.5 %	13.0 %	11.0 %	9.3 %	12.9 %	14.5 %	15.4 %	11.5 %
Total Operating Expenses	78.7 %	80.2 %	78.6 %	68.1 %	70.9 %	70.5 %	74.2 %	76.2 %	68.7 %	64.1 %	62.7 %	67.6 %	76.5 %	72.9 %	65.7 %
Income (loss) from operations	(14.3)%	(13.3)%	(9.8)%	1.9 %	(0.8)%	(1.4)%	(5.2)%	(7.9)%	(0.8)%	4.0 %	5.0 %	0.2 %	(8.9)%	(3.8)%	2.1 %

GAAP CONSOLIDATED STATEMENT OF OPERATIONS

Unaudited, in thousands except per share amounts

(continued)

	FY2023				FY2024				FY2025				FY2023	FY2024	FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q4 YTD	Q4 YTD	Q4 YTD
	30-Jun 2022	30-Sep 2022	31-Dec 2022	31-Mar 2023	30-Jun 2023	30-Sep 2023	31-Dec 2023	31-Mar 2024	30-Jun 2024	30-Sep 2024	31-Dec 2024	31-Mar 2025	31-Mar 2023	31-Mar 2024	31-Mar 2025
Supplemental Information:															
Interest expense	(625)	(4,883)	(7,607)	(9,906)	(8,970)	(8,929)	(8,878)	(8,575)	(8,894)	(7,249)	(5,415)	(4,832)	(23,020)	(35,352)	(26,390)
Amortization of debt discount	(831)	(1,169)	(1,136)	(1,118)	(1,108)	(1,132)	(1,157)	(1,075)	(1,062)	(656)	1,706	(321)	(4,254)	(4,472)	(2,466)
Total interest expense	(1,456)	(6,052)	(8,743)	(11,024)	(10,078)	(10,061)	(10,035)	(9,650)	(9,956)	(7,905)	(3,709)	(5,153)	(27,274)	(39,824)	(28,856)
Gain (loss) on debt extinguishment	—	16,106	2,144	296	(1,766)	—	—	—	—	(11,996)	(216)	(113)	18,545	(1,766)	(12,325)
Gain (loss) on warrants remeasurement	—	1,293	(771)	(104)	(250)	2,781	(1,297)	942	1,747	263	(813)	1,028	417	2,176	2,225
Interest income	619	374	360	593	635	603	1,382	1,357	1,041	936	768	570	1,946	3,977	3,316
Gain (loss) on sale of assets	—	—	1,757	(5)	—	—	—	(179)	—	—	—	—	1,821	(179)	—
Other income (expense)	1,953	2,229	(2,659)	(954)	(1,014)	1,419	(1,360)	224	(1,072)	(1,912)	1,054	(1,685)	501	(731)	(3,616)
Other income (expense), net	2,572	20,002	831	(174)	(2,395)	4,803	(1,275)	2,344	1,716	(12,709)	793	(200)	23,230	3,477	(10,400)

NON-GAAP CONSOLIDATED STATEMENT OF OPERATIONS

Unaudited, in thousands except for per share amounts

	FY2023				FY2024				FY2025				Fiscal Years		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2023	2024	2025
	30-Jun 2022	30-Sep 2022	31-Dec 2022	31-Mar 2023	30-Jun 2023	30-Sep 2023	31-Dec 2023	31-Mar 2024	30-Jun 2024	30-Sep 2024	31-Dec 2024	31-Mar 2025	31-Mar 2023	31-Mar 2024	31-Mar 2025
Service revenue	\$179,161	\$178,556	\$175,765	\$176,562	\$175,238	\$177,782	\$175,069	\$172,490	\$172,801	\$175,075	\$173,459	\$171,588	\$710,044	\$700,579	\$692,923
Other revenue	8,459	8,833	8,635	7,967	8,049	7,217	5,937	6,923	5,346	5,923	5,423	5,455	33,894	28,126	22,147
Total revenue	187,620	187,389	184,400	184,529	183,287	184,999	181,006	179,413	178,147	180,998	178,882	177,043	743,938	728,705	715,070
Cost of service revenue	47,585	46,160	42,629	43,538	41,728	45,201	44,727	44,495	45,249	46,848	47,613	48,154	179,912	176,151	187,864
Cost of other revenue	11,446	9,819	8,757	7,279	7,725	7,462	6,644	7,939	7,172	7,112	6,928	6,760	37,301	29,770	27,972
Total cost of revenue	59,031	55,979	51,386	50,817	49,453	52,663	51,371	52,434	52,421	53,960	54,541	54,914	217,213	205,921	215,836
Gross profit	128,589	131,410	133,014	133,712	133,834	132,336	129,635	126,979	125,726	127,038	124,341	122,129	526,725	522,784	499,234
Operating expenses:															
Research and development	26,725	28,139	26,712	28,356	27,330	28,075	27,012	28,148	27,441	27,530	26,429	26,094	109,932	110,565	107,494
Sales and marketing	71,750	70,167	66,911	59,436	60,100	61,295	59,779	59,655	60,741	59,191	60,456	60,621	268,264	240,829	241,009
General and administrative	19,979	24,031	21,062	21,100	19,974	19,202	18,588	18,900	17,434	18,779	18,368	17,703	86,172	76,664	72,284
Total operating expenses	118,454	122,337	114,685	108,892	107,404	108,572	105,379	106,703	105,616	105,500	105,253	104,418	464,368	428,058	420,787
Income (loss) from operations	10,135	9,073	18,329	24,820	26,430	23,764	24,256	20,276	20,110	21,538	19,088	17,711	62,357	94,726	78,447
Interest expense	(625)	(4,883)	(7,607)	(9,906)	(8,970)	(8,929)	(8,878)	(8,575)	(8,894)	(7,249)	(5,415)	(4,832)	(23,020)	(35,352)	(26,390)
Other income (expense), net	2,456	2,487	(2,415)	(475)	(496)	1,905	(98)	921	(147)	(1,092)	1,706	(1,115)	1,983	2,232	(648)
Loss before provision (benefit) for income taxes	11,966	6,677	8,307	14,439	16,964	16,740	15,280	12,622	11,069	13,197	15,379	11,764	41,320	61,606	51,409
Provision (benefit) for income taxes	405	599	37	1,766	1,444	(389)	521	2,066	676	1,098	908	467	2,807	3,642	3,149
Net income (loss)	\$11,561	\$6,078	\$8,270	\$12,673	\$15,520	\$17,129	\$14,759	\$10,556	\$10,393	\$12,099	\$14,471	\$11,297	\$ 38,513	\$ 57,964	\$ 48,260
Net income (loss) per share:															
Basic	\$ 0.10	\$ 0.05	\$ 0.07	\$ 0.11	\$ 0.13	\$ 0.14	\$ 0.12	\$ 0.08	\$ 0.08	\$ 0.09	\$ 0.11	\$ 0.09	\$ 0.33	\$ 0.48	\$ 0.37
Diluted	\$ 0.09	\$ 0.05	\$ 0.07	\$ 0.11	\$ 0.13	\$ 0.14	\$ 0.12	\$ 0.08	\$ 0.08	\$ 0.09	\$ 0.11	\$ 0.08	\$ 0.33	\$ 0.47	\$ 0.36
Weighted average number of shares:															
Basic	119,721	116,013	113,201	114,924	116,777	120,757	122,556	124,324	125,999	129,250	130,970	132,877	115,959	121,106	129,767
Diluted	121,756	116,186	113,711	117,442	118,445	122,624	124,253	125,962	127,433	131,294	135,742	138,678	117,443	122,560	133,654
As a % of Revenue															
Service revenue gross profit	73.4 %	74.1 %	75.7 %	75.3 %	76.2 %	74.6 %	74.5 %	74.2 %	73.8 %	73.2 %	72.6 %	71.9 %	74.7 %	74.9 %	72.9 %
Other revenue gross profit	(35.3) %	(11.2) %	(1.4) %	8.6 %	4.0 %	(3.4) %	(11.9) %	(14.7) %	(34.2) %	(20.1) %	(27.8) %	(23.9) %	(10.1) %	(5.8) %	(26.3) %
Total revenue gross profit	68.5 %	70.1 %	72.1 %	72.5 %	73.0 %	71.5 %	71.6 %	70.8 %	70.6 %	70.2 %	69.5 %	69.0 %	70.8 %	71.7 %	69.8 %
Research and development	14.2 %	15.0 %	14.5 %	15.4 %	14.9 %	15.2 %	14.9 %	15.7 %	15.4 %	15.2 %	14.8 %	14.7 %	14.8 %	15.2 %	15.0 %
Sales and marketing	38.2 %	37.4 %	36.3 %	32.2 %	32.8 %	33.1 %	33.0 %	33.3 %	34.1 %	32.7 %	33.8 %	34.2 %	36.1 %	33.0 %	33.7 %
General and administrative	10.6 %	12.8 %	11.4 %	11.4 %	10.9 %	10.4 %	10.3 %	10.5 %	9.8 %	10.4 %	10.3 %	10.0 %	11.6 %	10.5 %	10.1 %
Operating Expenses	63.1 %	65.3 %	62.2 %	59.0 %	58.6 %	58.7 %	58.2 %	59.5 %	59.3 %	58.3 %	58.8 %	59.0 %	62.4 %	58.7 %	58.8 %
Operating income	5.4 %	4.8 %	9.9 %	13.5 %	14.4 %	12.8 %	13.4 %	11.3 %	11.3 %	11.9 %	10.7 %	10.0 %	8.4 %	13.0 %	11.0 %

GAAP CONSOLIDATED BALANCE SHEET
Unaudited, in thousands except per share amounts

	FY2023				FY2024				FY2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Dec	31-Mar
	2022	2022	2022	2023	2023	2023	2023	2024	2024	2024	2024	2025
ASSETS												
Current assets:												
Cash and cash equivalents	\$ 92,686	\$ 100,512	\$ 92,960	\$ 111,400	\$ 122,229	\$ 144,030	\$ 168,513	\$ 116,262	\$ 130,764	\$ 117,405	\$ 104,165	\$ 88,050
Restricted cash	590	511	511	511	165	521	356	356	461	462	462	462
Short-term investments	48,945	30,411	37,445	26,228	15,946	4,744	1,035	1,048	—	—	—	—
Accounts receivable, net	55,441	58,345	53,811	62,307	64,951	61,063	63,042	58,979	59,205	64,567	52,312	49,680
Deferred contract acquisition costs	36,510	36,350	37,401	38,048	38,247	37,610	36,996	35,933	34,625	34,107	32,046	30,935
Other current assets	38,545	37,537	32,449	34,630	32,930	33,967	32,528	35,258	32,723	29,810	30,105	34,739
Total current assets	272,717	263,666	254,577	273,124	274,468	281,935	302,470	247,836	257,778	246,351	219,090	203,866
Property and equipment, net	73,876	68,717	60,915	57,871	54,538	53,508	55,661	53,181	51,400	50,364	49,228	47,919
Operating lease, right-of-use assets	59,859	54,201	55,269	52,444	50,438	50,396	38,546	35,924	35,933	34,825	32,777	33,508
Intangible assets, net	122,737	117,490	112,236	107,112	102,013	96,914	91,816	86,717	81,618	76,519	71,420	67,949
Goodwill	265,029	262,393	265,578	266,863	266,386	265,732	267,453	266,574	266,399	269,229	266,217	271,530
Restricted cash, non-current	818	818	818	818	818	462	462	105	—	—	—	812
Deferred contract acquisition costs, non-current	76,083	71,647	70,530	67,644	64,699	60,440	56,317	52,859	49,199	48,711	45,154	44,239
Other assets, non-current	18,028	17,009	16,184	15,934	15,103	14,336	13,993	12,783	13,412	14,127	14,325	13,354
Total assets	\$ 889,147	\$ 855,941	\$ 836,107	\$ 841,810	\$ 828,463	\$ 823,723	\$ 826,718	\$ 755,979	\$ 755,739	\$ 740,126	\$ 698,211	\$ 683,177
LIABILITIES AND STOCKHOLDERS' EQUITY												
Current liabilities:												
Accounts payable	\$ 42,584	\$ 43,844	\$ 40,632	\$ 46,802	\$ 42,537	\$ 49,391	\$ 49,493	\$ 48,862	\$ 51,727	\$ 51,261	\$ 53,072	\$ 45,773
Accrued and other liabilities	84,344	81,633	77,393	73,740	78,862	71,700	73,232	78,102	75,369	68,783	61,601	63,025
Operating lease liabilities, current	14,424	12,648	12,537	11,504	11,469	11,623	11,763	11,295	11,564	11,707	11,386	11,102
Deferred revenue, current	34,064	30,860	34,207	34,909	40,410	33,223	32,778	34,325	33,701	37,696	33,394	37,751
Convertible senior notes, current	—	—	—	62,932	63,039	63,153	63,260	—	—	—	—	—
Term loan, current	—	—	—	—	—	—	—	—	—	39,393	16,524	11,593
Total current liabilities	175,416	168,985	164,769	229,887	236,317	229,090	230,526	172,584	172,361	208,840	175,977	169,244
Operating lease liabilities, non-current	71,806	68,437	68,358	65,623	62,850	61,926	59,417	56,647	55,179	52,785	49,842	49,196
Deferred revenue, non-current	11,023	10,465	10,480	10,615	10,618	10,231	10,128	7,810	7,659	6,594	5,960	706
Convertible senior notes, non-current	494,444	286,682	264,443	196,821	197,048	197,303	197,561	197,796	198,033	198,300	198,569	198,790
Term loan	—	230,049	231,202	231,993	209,534	210,303	211,092	211,894	212,718	159,194	149,437	139,581
Other liabilities, non-current	2,936	6,541	6,828	6,965	7,227	4,460	8,322	7,290	5,201	4,601	5,413	3,456
Total liabilities	755,625	771,159	746,080	741,904	723,594	713,313	717,046	654,021	651,151	630,314	585,198	560,973
Stockholders' equity:												
Common stock	120	111	113	115	119	122	123	125	128	131	131	134
Additional paid-in capital	895,602	867,063	888,123	905,635	924,190	941,493	956,005	973,895	987,171	998,572	1,008,072	1,018,902
Accumulated other comprehensive loss	(16,391)	(24,944)	(14,731)	(12,927)	(11,196)	(15,509)	(9,538)	(11,553)	(11,912)	(3,549)	(12,870)	(9,111)
Accumulated deficit	(745,809)	(757,448)	(783,478)	(792,917)	(808,244)	(815,696)	(836,918)	(860,509)	(870,799)	(885,342)	(882,320)	(887,721)
Total stockholders' equity	133,522	84,782	90,027	99,906	104,869	110,410	109,672	101,958	104,588	109,812	113,013	122,204
Total liabilities and stockholders' equity	\$ 889,147	\$ 855,941	\$ 836,107	\$ 841,810	\$ 828,463	\$ 823,723	\$ 826,718	\$ 755,979	\$ 755,739	\$ 740,126	\$ 698,211	\$ 683,177

CONSOLIDATED STATEMENTS OF CASH FLOWS (in thousands)

	FY2024				FY2025				Fiscal Years		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	FY23	FY24	FY25
	30-Jun 2023	30-Sep 2023	31-Dec 2023	31-Mar 2024	30-Jun 2024	30-Sep 2024	31-Dec 2024	31-Mar 2025	31-Mar 2023	31-Mar 2024	31-Mar 2025
Cash flows from operating activities:											
Net income (loss)	\$ (15,327)	\$ (7,452)	\$ (21,222)	\$ (23,591)	\$ (10,290)	\$ (14,543)	\$ 3,022	\$ (5,401)	\$ (73,143)	\$ (67,592)	\$ (27,212)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:											
Depreciation	2,126	1,964	2,043	2,168	1,908	1,848	1,866	1,765	10,464	8,301	7,387
Amortization of intangible assets	5,099	5,099	5,098	5,099	5,099	5,099	5,098	3,808	21,078	20,395	19,104
Amortization of capitalized internal-use software costs	5,282	4,779	4,357	4,068	3,758	3,264	2,959	2,748	20,739	18,486	12,729
Impairment of capitalized software	—	—	—	—	—	—	—	—	3,729	—	—
Amortization of debt discount and issuance costs	1,109	1,131	1,157	1,075	1,062	656	427	321	4,254	4,472	2,466
Amortization of deferred contract acquisition costs	10,019	10,080	10,051	10,031	9,838	9,859	9,284	8,996	38,195	40,181	37,977
Allowance for credit losses	490	503	670	573	334	935	156	418	1,892	2,236	1,843
Operating lease expense, net of accretion	2,507	2,602	2,948	2,877	3,165	2,873	2,869	2,724	12,030	10,934	11,631
Impairment of right-of-use assets	—	—	11,034	—	—	—	—	—	2,651	11,034	—
Stock-based compensation expense	18,195	14,522	14,118	15,075	12,801	9,376	9,533	8,230	89,536	61,910	39,940
Loss (gain) on debt extinguishment	1,766	—	—	—	—	11,996	216	113	(18,545)	1,766	12,325
Loss (gain) on remeasurement of warrants	250	(2,781)	1,297	(942)	(1,747)	(263)	813	(1,028)	(417)	(2,176)	(2,225)
Gain on sale of assets	—	—	—	179	—	—	—	—	(1,821)	179	—
Other	(184)	236	(622)	1,250	581	(4,207)	4,481	(1,201)	101	680	(346)
Changes in assets and liabilities:											
Accounts receivable, net	(3,397)	3,696	(2,487)	2,941	(732)	(4,582)	10,460	2,699	(8,450)	753	7,845
Deferred contract acquisition costs	(7,209)	(4,859)	(5,027)	(5,784)	(4,803)	(7,644)	(5,134)	(6,407)	(31,086)	(22,879)	(23,988)
Other current and non-current assets	2,327	(3,633)	720	(1,762)	(658)	1,508	(2,793)	(5,674)	2,150	(2,348)	(7,617)
Accounts payable and accrued liabilities	(2,084)	(850)	(1,537)	289	(1,413)	(7,473)	(10,295)	(5,629)	(24,403)	(4,182)	(24,810)
Deferred revenue	5,504	(7,574)	(202)	(893)	(755)	3,615	(5,746)	(609)	(168)	(3,165)	(3,495)
Net cash provided by operating activities	26,473	17,463	22,396	12,653	18,148	12,317	27,216	5,873	48,786	78,985	63,554
Cash flows from investing activities:											
Purchases of property and equipment	(186)	(1,372)	(783)	(309)	(382)	(1,207)	(456)	(381)	(2,991)	(2,650)	(2,401)
Proceeds from sale of intangible assets	—	—	—	—	—	—	—	—	1,000	—	—
Capitalized internal-use software costs	(3,488)	(3,954)	(3,471)	(3,376)	(3,025)	(2,867)	(2,570)	(2,579)	(11,896)	(14,289)	(11,066)
Purchases of investments	(3,093)	(3,081)	—	—	—	—	—	—	(53,308)	(6,174)	—
Purchase of cost investment	—	—	—	—	(771)	—	—	—	—	—	(771)
Sales of investments	—	—	—	—	—	—	—	—	8,296	—	—
Maturities of investments	13,559	14,350	3,750	—	1,048	—	—	—	66,199	31,659	1,048
Acquisition of businesses, net of cash acquired	—	—	—	—	—	—	—	(3,234)	(1,250)	—	(3,234)
Net cash provided by (used in) investing activities	6,792	5,943	(504)	(3,685)	(3,130)	(4,074)	(3,026)	(6,194)	6,050	8,546	(16,424)
Cash flows from financing activities:											
Proceeds from issuance of common stock under employee stock plans	—	2,365	—	2,519	—	1,682	(1)	2,011	4,679	4,884	3,692
Repurchase of capped calls	—	—	—	—	—	—	—	—	244	—	—
Payments for debt issuance costs	—	—	—	—	—	(1,114)	(403)	—	—	—	(1,517)
Repayment of principal on term loan	(25,000)	—	—	—	—	(225,000)	(33,000)	(15,000)	—	(25,000)	(273,000)
Proceeds from term loan	—	—	—	—	—	200,000	—	—	234,806	—	200,000
Repayment and exchange of convertible senior notes	—	—	—	(63,295)	—	—	—	—	(217,299)	(63,295)	—
Repurchase of common stock	—	—	—	—	—	—	—	—	(60,214)	—	—
Other financing activities	—	—	—	—	(352)	(352)	(557)	(3,020)	—	—	(4,281)
Net cash provided by (used in) financing activities	(25,000)	2,365	—	(60,776)	(352)	(24,784)	(33,961)	(16,009)	(37,784)	(83,411)	(75,106)
Effect of exchange rate changes on cash	2,218	(3,970)	2,426	(800)	(164)	3,183	(3,469)	1,027	(5,037)	(126)	577
Net increase (decrease) in cash and cash equivalents	10,483	21,801	24,318	(52,608)	14,502	(13,358)	(13,240)	(15,303)	12,015	3,994	(27,399)
Cash, cash equivalents and restricted cash, beginning of period	112,729	123,212	145,013	169,331	116,723	131,225	117,867	104,627	100,714	112,729	116,723
Cash, cash equivalents and restricted cash, end of year	\$123,212	\$145,013	\$169,331	\$116,723	\$131,225	\$117,867	\$104,627	\$ 89,324	\$112,729	\$116,723	\$ 89,324

CONSOLIDATED STATEMENTS OF CASH FLOWS (in thousands, continued)

Supplemental and non-cash disclosures:

	FY2024				FY2025				Fiscal Years		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	FY23	FY24	FY25
	30-Jun 2023	30-Sep 2023	31-Dec 2023	31-Mar 2024	30-Jun 2024	30-Sep 2024	31-Dec 2024	31-Mar 2025	31-Mar 2023	31-Mar 2024	31-Mar 2025
Interest paid	\$ 4,919	\$ 12,880	\$ 6,864	\$ 10,911	\$ 6,707	\$ 9,617	\$ 3,193	\$ 6,780	\$ 22,162	\$ 35,574	\$ 26,297
Income taxes paid	\$ 336	\$ 2,782	\$ 2,326	\$ 530	\$ 479	\$ 1,907	\$ 708	\$ 673	\$ 1,530	\$ 5,974	\$ 3,767
Payables and accruals for property and equipment	\$ 37	\$ —	\$ 3,861	\$ 3,868	\$ 3,574	\$ 3,207	\$ 2,861	\$ (2,729)	\$ 38	\$ 3,868	\$ 132

GAAP to NON-GAAP Reconciliation

	FY2023				FY2024				FY2025				Fiscal Years		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	FY23	FY24	FY25
	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	3/31/23	3/31/24	3/31/25
Reconciliation of GAAP to Non-GAAP Financial Measures:															
Cost of Revenue:															
GAAP cost of service revenue	\$ 53,547	\$ 51,038	\$ 47,335	\$ 46,951	\$ 46,276	\$ 49,144	\$ 48,983	\$ 48,557	\$ 49,496	\$ 50,251	\$ 50,529	\$ 49,818	\$198,871	\$192,960	\$200,094
Amortization of acquired intangible assets	(2,369)	(2,140)	(2,125)	(2,118)	(2,118)	(2,118)	(2,118)	(2,115)	(2,117)	(2,118)	(2,117)	(824)	(8,752)	(8,469)	(7,176)
Stock-based compensation expense and related employer payroll taxes	(2,696)	(2,457)	(2,148)	(2,031)	(2,224)	(1,743)	(1,694)	(1,767)	(1,608)	(1,230)	(857)	(759)	(9,332)	(7,428)	(4,454)
Legal and regulatory costs	—	—	(85)	—	—	—	—	—	—	—	55	—	(85)	—	55
Severance, transition and contract exit costs	(897)	(281)	(348)	736	(206)	(82)	(444)	(180)	(522)	(55)	3	(81)	(790)	(912)	(655)
Non-GAAP cost of service revenue	\$ 47,585	\$ 46,160	\$ 42,629	\$ 43,538	\$ 41,728	\$ 45,201	\$ 44,727	\$ 44,495	\$ 45,249	\$ 46,848	\$ 47,613	\$ 48,154	\$179,912	\$176,151	\$187,864
GAAP service revenue margin	\$125,614	\$127,518	\$128,430	\$129,611	\$128,962	\$128,638	\$126,086	\$123,933	\$123,305	\$124,824	\$122,930	\$121,770	\$511,173	\$507,619	\$492,829
Non-GAAP service revenue margin	\$131,576	\$132,396	\$133,136	\$133,024	\$133,510	\$132,581	\$130,342	\$127,995	\$127,552	\$128,227	\$125,846	\$123,434	\$530,132	\$524,428	\$505,059
GAAP cost of other revenue	\$ 13,126	\$ 11,000	\$ 10,176	\$ 8,302	\$ 8,398	\$ 7,958	\$ 7,177	\$ 8,412	\$ 7,691	\$ 7,572	\$ 7,268	\$ 7,173	\$ 42,604	\$ 31,945	\$ 29,704
Stock-based compensation expense and related employer payroll taxes	(1,147)	(937)	(902)	(634)	(651)	(468)	(459)	(442)	(419)	(304)	(272)	(218)	(3,620)	(2,020)	(1,213)
Legal and regulatory costs	—	—	—	—	—	—	—	—	—	—	62	—	—	—	62
Severance, transition and contract exit costs	(533)	(244)	(517)	(389)	(22)	(28)	(74)	(31)	(100)	(156)	(130)	(195)	(1,683)	(155)	(581)
Non-GAAP cost of other revenue	\$ 11,446	\$ 9,819	\$ 8,757	\$ 7,279	\$ 7,725	\$ 7,462	\$ 6,644	\$ 7,939	\$ 7,172	\$ 7,112	\$ 6,928	\$ 6,760	\$ 37,301	\$ 29,770	\$ 27,972
GAAP other revenue margin	\$ (4,667)	\$ (2,167)	\$ (1,541)	\$ (335)	\$ (349)	\$ (741)	\$ (1,240)	\$ (1,489)	\$ (2,345)	\$ (1,649)	\$ (1,845)	\$ (1,718)	\$ (8,710)	\$ (3,819)	\$ (7,557)
Non-GAAP other revenue margin	\$ (2,987)	\$ (986)	\$ (122)	\$ 688	\$ 324	\$ (245)	\$ (707)	\$ (1,016)	\$ (1,826)	\$ (1,189)	\$ (1,505)	\$ (1,305)	\$ (3,407)	\$ (1,644)	\$ (5,825)
GAAP gross margin	\$120,947	\$125,351	\$126,889	\$129,276	\$128,613	\$127,897	\$124,846	\$122,444	\$120,960	\$123,175	\$121,085	\$120,052	\$502,463	\$503,800	\$485,272
Non-GAAP gross margin	\$128,589	\$131,410	\$133,014	\$133,712	\$133,834	\$132,336	\$129,635	\$126,979	\$125,726	\$127,038	\$124,341	\$122,129	\$526,725	\$522,784	\$499,234
Operating Expenses:															
GAAP research and development	\$ 34,955	\$ 36,019	\$ 35,062	\$ 36,455	\$ 35,292	\$ 34,207	\$ 32,787	\$ 33,930	\$ 32,137	\$ 31,291	\$ 29,833	\$ 29,950	\$142,491	\$136,216	\$123,211
Stock-based compensation expense and related employer payroll taxes	(8,193)	(7,773)	(7,183)	(6,789)	(7,438)	(5,345)	(5,190)	(5,469)	(4,657)	(3,348)	(3,209)	(2,536)	(29,938)	(23,442)	(13,750)
Acquisition and integration costs	—	—	—	—	(213)	115	—	—	—	—	—	(8)	—	(98)	(8)
Legal and regulatory costs	—	—	—	—	—	—	—	—	—	—	352	—	—	—	352
Severance, transition and contract exit costs	(37)	(107)	(1,167)	(1,310)	(311)	(902)	(585)	(313)	(39)	(413)	(547)	(1,312)	(2,621)	(2,111)	(2,311)
Non-GAAP research and development	\$ 26,725	\$ 28,139	\$ 26,712	\$ 28,356	\$ 27,330	\$ 28,075	\$ 27,012	\$ 28,148	\$ 27,441	\$ 27,530	\$ 26,429	\$ 26,094	\$109,932	\$110,565	\$107,494
GAAP sales and marketing	\$ 83,527	\$ 80,487	\$ 79,021	\$ 68,848	\$ 68,505	\$ 68,687	\$ 66,997	\$ 67,755	\$ 67,106	\$ 64,867	\$ 65,644	\$ 66,844	\$311,883	\$271,944	\$264,461
Amortization of acquired intangible assets	(3,106)	(3,107)	(3,106)	(3,007)	(2,982)	(2,982)	(2,982)	(2,980)	(2,982)	(2,981)	(2,981)	(2,984)	(12,326)	(11,926)	(11,928)
Stock-based compensation expense and related employer payroll taxes	(8,280)	(6,883)	(6,653)	(3,536)	(5,254)	(4,176)	(3,894)	(3,400)	(3,258)	(2,305)	(2,373)	(2,145)	(25,352)	(16,724)	(10,081)
Acquisition and integration costs	—	—	—	1,105	—	—	—	—	—	—	—	—	1,105	—	—
Legal and regulatory cost	—	—	—	—	—	—	—	—	—	—	335	—	—	—	335
Severance, transition and contract exit costs	(391)	(330)	(2,351)	(3,974)	(169)	(234)	(342)	(1,720)	(125)	(390)	(169)	(1,094)	(7,046)	(2,465)	(1,778)
Non-GAAP sales and marketing	\$ 71,750	\$ 70,167	\$ 66,911	\$ 59,436	\$ 60,100	\$ 61,295	\$ 59,779	\$ 59,655	\$ 60,741	\$ 59,191	\$ 60,456	\$ 60,621	\$268,264	\$240,829	\$241,009

GAAP to NON-GAAP Reconciliation (continued)

	FY2023				FY2024				FY2025				Fiscal Years		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	FY23	FY24	FY25
	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	3/31/23	3/31/24	3/31/25
GAAP general and administrative	\$ 29,219	\$ 31,411	\$ 27,158	\$ 20,213	\$ 26,226	\$ 27,586	\$ 23,419	\$ 34,978	\$ 23,091	\$ 19,848	\$ 16,629	\$ 22,839	\$108,001	\$112,209	\$ 82,407
Stock-based compensation expense and related employer payroll taxes	(7,923)	(6,763)	(4,354)	(3,352)	(4,108)	(3,695)	(3,653)	(4,787)	(3,651)	(2,658)	(3,058)	(2,957)	(22,392)	(16,243)	(12,324)
Acquisition and integration costs	(624)	(1,554)	(555)	6,181	(130)	(422)	(102)	(145)	(123)	(193)	(244)	(533)	3,448	(799)	(1,093)
Legal and regulatory cost	62	207	(57)	(898)	(1,468)	(3,879)	(98)	(10,072)	(548)	3,166	6,045	(102)	(686)	(15,517)	8,561
Severance, transition and related exit costs	(755)	730	(1,130)	(1,044)	(546)	(388)	(978)	(1,074)	(1,335)	(1,384)	(1,004)	(1,544)	(2,199)	(2,986)	(5,267)
Non-GAAP general and administrative	\$ 19,979	\$ 24,031	\$ 21,062	\$ 21,100	\$ 19,974	\$ 19,202	\$ 18,588	\$ 18,900	\$ 17,434	\$ 18,779	\$ 18,368	\$ 17,703	\$ 86,172	\$ 76,664	\$ 72,284
GAAP Operating Expenses	\$147,701	\$147,917	\$141,241	\$125,516	\$130,023	\$130,480	\$123,203	\$136,663	\$122,334	\$116,006	\$112,106	\$119,633	\$562,375	\$520,369	\$470,079
Amortization of acquired intangible assets	(3,106)	(3,107)	(3,106)	(3,007)	(2,982)	(2,982)	(2,982)	(2,980)	(2,982)	(2,981)	(2,981)	(2,984)	(12,326)	(11,926)	(11,928)
Stock-based compensation expense and related employer payroll taxes	(24,396)	(21,419)	(18,190)	(13,677)	(16,800)	(13,216)	(12,737)	(13,656)	(11,566)	(8,311)	(8,640)	(7,638)	(77,682)	(56,409)	(36,155)
Acquisition and integration costs	(624)	(1,554)	(555)	7,286	(343)	(307)	(102)	(145)	(123)	(193)	(244)	(541)	4,553	(897)	(1,101)
Legal and regulatory cost	62	207	(57)	(898)	(1,468)	(3,879)	(98)	(10,072)	(548)	3,166	6,732	(102)	(686)	(15,517)	9,248
Severance, transition and contract exit costs	(1,183)	293	(4,648)	(6,328)	(1,026)	(1,524)	(1,905)	(3,107)	(1,499)	(2,187)	(1,720)	(3,950)	(11,866)	(7,562)	(9,356)
Non-GAAP Operating Expenses	\$118,454	\$122,337	\$114,685	\$108,892	\$107,404	\$108,572	\$105,379	\$106,703	\$105,616	\$105,500	\$105,253	\$104,418	\$464,368	\$428,058	\$420,787
Operating Profit (Loss):															
GAAP income (loss) from operations	\$ (26,754)	\$ (24,990)	\$ (18,081)	\$ 3,533	\$ (1,410)	\$ (2,583)	\$ (9,391)	\$ (14,219)	\$ (1,374)	\$ 7,169	\$ 8,979	\$ 419	\$ (66,292)	\$ (27,603)	\$ 15,193
Amortization of acquired intangible assets	5,475	5,247	5,231	5,125	5,100	5,100	5,100	5,095	5,099	5,099	5,098	3,808	21,078	20,395	19,104
Stock-based compensation expense and related employer payroll taxes	28,239	24,813	21,240	16,342	19,675	15,427	14,890	15,865	13,593	9,845	9,769	8,615	90,634	65,857	41,822
Acquisition and integration costs	624	1,554	555	(7,286)	343	307	102	145	123	193	244	541	(4,553)	897	1,101
Legal and regulatory costs	(62)	(207)	142	898	1,468	3,879	98	10,072	548	(3,166)	(6,849)	102	771	15,517	(9,365)
Severance, transition and contract exit costs	2,613	232	5,513	5,981	1,254	1,634	2,423	3,318	2,121	2,398	1,847	4,226	14,339	8,629	10,592
Impairment of long-lived assets	—	2,424	3,729	227	—	—	11,034	—	—	—	—	—	6,380	11,034	—
Non-GAAP operating profit	\$ 10,135	\$ 9,073	\$ 18,329	\$ 24,820	\$ 26,430	\$ 23,764	\$ 24,256	\$ 20,276	\$ 20,110	\$ 21,538	\$ 19,088	\$ 17,711	\$ 62,357	\$ 94,726	\$ 78,447
Interest Expense:															
GAAP interest expense	\$ (1,456)	\$ (6,052)	\$ (8,743)	\$ (11,024)	\$ (10,078)	\$ (10,061)	\$ (10,035)	\$ (9,650)	\$ (9,956)	\$ (7,905)	\$ (5,842)	\$ (5,153)	\$ (27,274)	\$ (39,824)	\$ (28,856)
Amortization of debt discount and issuance cost	831	1,169	1,136	1,118	1,108	1,132	1,157	1,075	1,062	656	427	321	\$ 4,254	\$ 4,472	\$ 2,466
Non-GAAP interest expense	\$ (625)	\$ (4,883)	\$ (7,607)	\$ (9,906)	\$ (8,970)	\$ (8,929)	\$ (8,878)	\$ (8,575)	\$ (8,894)	\$ (7,249)	\$ (5,415)	\$ (4,832)	\$ (23,020)	\$ (35,352)	\$ (26,390)
Other Income (Expenses):															
GAAP other income (expense), net	\$ 2,572	\$ 20,002	\$ 831	\$ (174)	\$ (2,395)	\$ 4,803	\$ (1,275)	\$ 2,344	\$ 1,716	\$ (12,709)	\$ 793	\$ (200)	\$ 23,230	\$ 3,477	\$ (10,400)
Legal and regulatory costs	—	—	—	—	—	—	—	(550)	—	—	—	—	—	(550)	—
(Gain) loss on debt extinguishment	—	(16,106)	(2,144)	(295)	1,766	—	—	—	—	11,996	216	113	(18,545)	1,766	12,325
(Gain) loss on warrants remeasurement	—	(1,293)	771	105	250	(2,781)	1,297	(942)	(1,747)	(263)	813	(1,028)	(417)	(2,176)	(2,225)
(Loss) gain on sale of assets	—	—	(1,757)	5	—	—	—	179	—	—	—	—	(1,821)	179	—
Other income	(116)	(116)	(116)	(116)	(117)	(117)	(120)	(110)	(116)	(116)	(116)	—	(464)	(464)	(348)
Non-GAAP other income and expense	\$ 2,456	\$ 2,487	\$ (2,415)	\$ (475)	\$ (496)	\$ 1,905	\$ (98)	\$ 921	\$ (147)	\$ (1,092)	\$ 1,706	\$ (1,115)	\$ 1,983	\$ 2,232	\$ (648)

GAAP to NON-GAAP Reconciliation (continued)

	FY2023				FY2024				FY2025				Fiscal Years		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	FY23	FY24	FY25
	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	3/31/23	3/31/24	3/31/25
Net Income (Loss):															
GAAP net loss	\$(26,043)	\$(11,639)	\$(26,030)	\$(9,431)	\$(15,327)	\$(7,452)	\$(21,222)	\$(23,591)	\$(10,290)	\$(14,543)	\$3,022	\$(5,401)	\$(73,143)	\$(67,592)	\$(27,212)
Amortization of acquired intangible assets	5,475	5,247	5,231	5,125	5,100	5,100	5,100	5,095	5,099	5,099	5,098	3,808	21,078	20,395	19,104
Stock-based compensation expense and related employer payroll taxes	28,239	24,813	21,240	16,342	19,675	15,427	14,890	15,865	13,593	9,845	9,769	8,615	90,634	65,857	41,822
Acquisition and integration costs	624	1,554	555	(7,286)	343	307	102	145	123	193	244	541	(4,553)	897	1,101
Legal and regulatory costs	(62)	(207)	142	898	1,468	3,879	98	9,522	548	(3,166)	(6,849)	102	771	14,967	(9,365)
Severance, transition and contract exit costs	2,613	232	5,513	5,981	1,254	1,634	2,423	3,318	2,121	2,398	1,847	4,226	14,339	8,629	10,592
Impairment of long-lived assets	—	2,424	3,729	227	—	—	11,034	—	—	—	—	—	6,380	11,034	—
Amortization of debt discount and issuance cost	831	1,169	1,136	1,118	1,108	1,132	1,157	1,075	1,062	656	427	321	4,254	4,472	2,466
(Gain) loss on debt extinguishment	—	(16,106)	(2,144)	(295)	1,766	—	—	—	—	11,996	216	113	(18,545)	1,766	12,325
(Gain) loss on warrants remeasurement	—	(1,293)	771	105	250	(2,781)	1,297	(942)	(1,747)	(263)	813	(1,028)	(417)	(2,176)	(2,225)
(Loss) gain on sale of assets	—	—	(1,757)	5	—	—	—	179	—	—	—	—	(1,821)	179	—
Other income	(116)	(116)	(116)	(116)	(117)	(117)	(120)	(110)	(116)	(116)	(116)	—	(464)	(464)	(348)
Income tax expense effects, net	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Non-GAAP net income	\$11,561	\$6,078	\$8,270	\$12,673	\$15,520	\$17,129	\$14,759	\$10,556	\$10,393	\$12,099	\$14,471	\$11,297	\$38,513	\$57,964	\$48,260
Interest expense	625	4,883	7,607	9,906	8,970	8,929	8,878	8,575	8,894	7,249	5,415	4,832	23,020	35,352	26,390
Provision (benefit) for income taxes	405	599	37	1,766	1,444	(389)	521	2,066	676	1,098	908	467	2,807	3,642	3,149
Depreciation	2,789	2,834	2,432	2,409	2,126	1,964	2,043	2,168	1,908	1,848	1,866	1,765	10,464	8,301	7,387
Amortization of capitalized internal-use software costs	5,964	5,529	4,904	4,341	5,282	4,779	4,358	4,067	3,758	3,264	2,959	2,748	20,739	18,486	12,729
Other expense (income), net	(2,456)	(2,487)	2,415	477	496	(1,905)	98	(1,471)	147	1,092	(1,706)	1,115	(1,983)	(2,782)	648
Adjusted EBITDA	\$18,888	\$17,436	\$25,665	\$31,572	\$33,838	\$30,507	\$30,657	\$25,961	\$25,776	\$26,650	\$23,913	\$22,224	\$93,560	\$120,963	\$98,563
Shares used in computing net income (loss) per share amounts:															
Basic	119,721	116,013	113,201	114,924	116,777	120,757	122,556	124,324	125,999	129,250	130,970	132,877	115,959	121,106	129,767
Diluted	121,756	116,186	113,711	117,442	118,445	122,624	124,253	125,962	127,433	131,294	135,742	138,678	117,443	122,560	133,654
GAAP net income (loss) per share - Basic	\$(0.22)	\$(0.10)	\$(0.23)	\$(0.08)	\$(0.13)	\$(0.06)	\$(0.17)	\$(0.19)	\$(0.08)	\$(0.11)	\$0.02	\$(0.04)	\$(0.63)	\$(0.56)	\$(0.21)
GAAP net income (loss) per share - Diluted	\$(0.22)	\$(0.10)	\$(0.23)	\$(0.08)	\$(0.13)	\$(0.06)	\$(0.17)	\$(0.19)	\$(0.08)	\$(0.11)	\$0.02	\$(0.04)	\$(0.63)	\$(0.56)	\$(0.21)
Non-GAAP net income per share - Basic	\$0.10	\$0.05	\$0.07	\$0.11	\$0.13	\$0.14	\$0.12	\$0.08	\$0.08	\$0.09	\$0.11	\$0.09	\$0.33	\$0.48	\$0.37
Non-GAAP net income per share - Diluted	\$0.09	\$0.05	\$0.07	\$0.11	\$0.13	\$0.14	\$0.12	\$0.08	\$0.08	\$0.09	\$0.11	\$0.08	\$0.33	\$0.47	\$0.36

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