

The logo consists of the numbers '8' and 'x8' in a bold, white, sans-serif font. The '8' is significantly larger than the 'x8'. The background of the entire image is a dimly lit office meeting room with people seated around a table, some looking at a screen displaying a video call.

Communications.
Transformed.

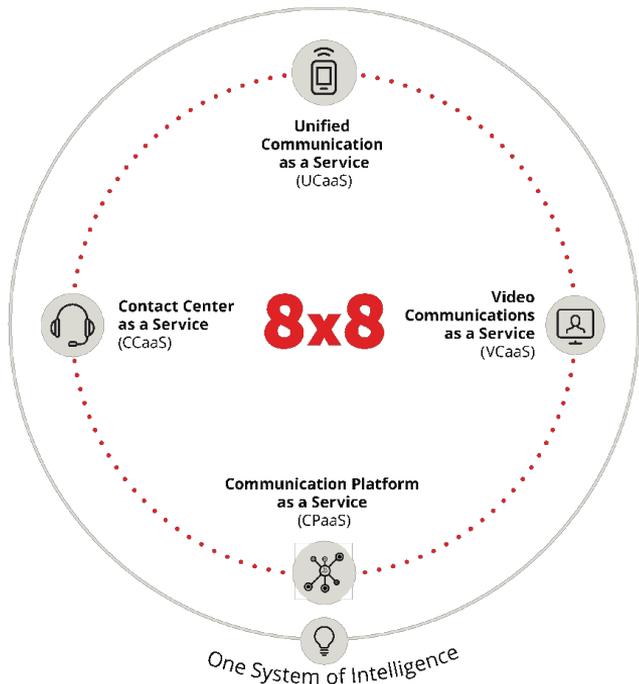
EARNINGS RESULTS

Second Quarter Fiscal 2020

(Ended September 30, 2019)

October 30, 2019

Voice x Video x Chat x Contact Center x APIs In the Cloud.



- ✓ NYSE: **EGHT**
- ✓ Headquarters: San Jose, CA
- ✓ **~1,800 employees** in 8 countries
- ✓ **1m+** business users in **150+ countries**
- ✓ **8-year Leader** UCaaS Gartner Magic Quadrant
- ✓ **200+ patents** awarded
- ✓ **\$60B+ TAM** on-premise market migrating to cloud

Financial Results vs. Guidance | Q2 Fiscal 2020

	Q2 F2020	
	GUIDANCE (July 30, 2019)	RESULTS (October 30, 2019)
TOTAL REVENUE	\$106-107m	\$109.5m
<i>% Growth Y/Y</i>	24-25%	27.8%
SERVICE REVENUE	\$102.5-103.5m	\$104.5m
<i>% Growth Y/Y</i>	26-27%	28.5%
PRE-TAX LOSS (Non-GAAP)	(~\$16.5m)	(\$15.8m)

Q2 Fiscal 2020 | Business Highlights

Strong and Growing Large Deals With Annual Recurring Revenue (ARR) Greater than \$100,000:

- 536 customers with Annual Recurring Revenue (ARR) greater than \$100,000, 61% year-over-year growth
- Closed 30 new customer deals with ARR > \$100,000. These deals represented 41% of new bookings for the quarter, compared with 35% of total bookings in same period last year.

Annual Recurring Revenue (ARR):

- Total ending ARR was \$389.7m and grew 34% year-over-year
- Small business customers with revenue <\$50m comprised 58% of ending (ARR) and grew 18% year-over-year
- Mid-market customers with revenue between \$50m - \$1b comprised 26% of ending (ARR) and grew 53% year-over-year
- Enterprise customers with revenue >\$1b comprised 16% of ending (ARR) and grew 83% year-over-year

Average Annual Service Revenue Per Customer:

- Small business customers with revenue <\$50m grew 10% year-over-year at \$5,069
- Mid-market customers with revenue between \$50m - \$1b grew 24% year-over-year at \$40,682
- Enterprise customers with revenue >\$1b grew 30% year-over-year at \$171,655

Channel Momentum:

- Channel Bookings grew 80% year-over-year and represented 59% of new bookings
- 909 active channel partners including 19 Master Agents
- Channel master-agents Telecom Consulting Group (TCG) and Converged Network Services Group (CNSG) joined 8x8's global channel partner program

Q2 Fiscal 2020 | Business Highlights (continued ...)

Announced strategic partnership with Poly and ScanSource to launch CloudFuel™, a comprehensive cloud migration program for the value-added reseller (VAR) channel community. This new program will utilize 8x8's award-winning unified communications and contact center solutions, offer best-in-class equipment from Poly, and leverage an extensive ScanSource network of more than 35,000 resellers.

8x8 Meetings: Launched 8x8 Video Meetings for all new customers and existing 8x8 customers as a complementary addition to their service subscriptions for Virtual Office mobile and desktop applications. Launched early access to 8x8 Meeting Rooms, a video conferencing solution that makes it easy to schedule, host and join 8x8 Video Meetings from conference and huddle rooms.

Continued Contact Center Traction with Customers:

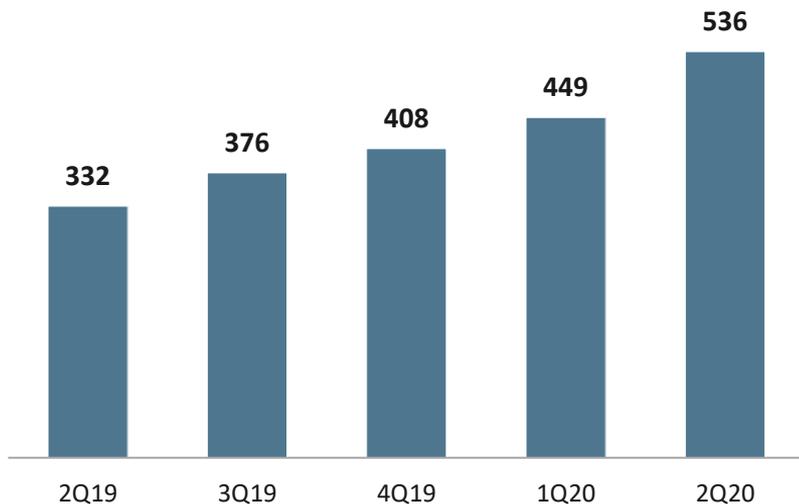
- 6 of the top 10 deals were bundled deals
- Contact center bookings represented 24% of total new bookings and grew 41% year-over-year

Industry Recognition:

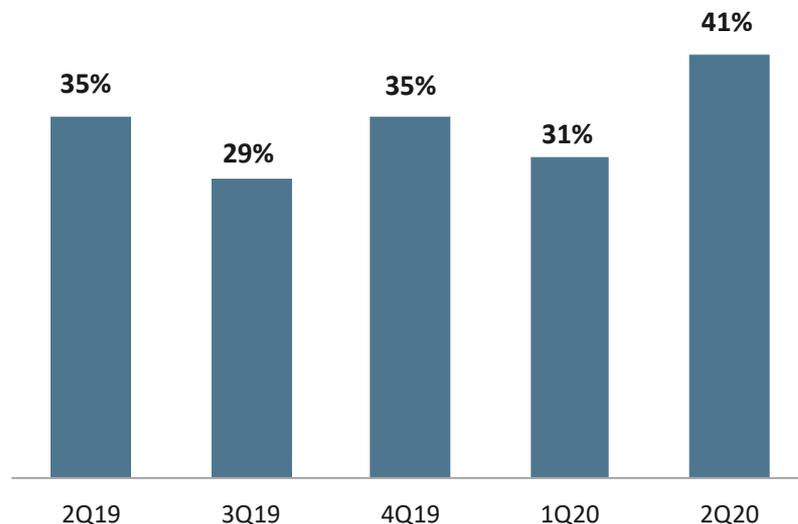
- 8x8 named a Leader for the eighth consecutive year in the Gartner 2019 Unified Communications as a Service (UCaaS) Magic Quadrant, Worldwide
- 8x8 named a Challenger for the fifth consecutive year in the Gartner 2019 Contact Center as a Service (CCaaS) Magic Quadrant, North America
- 8x8 awarded Partners' Choice Award – Top Overall Supplier by Intelisys, Inc., a ScanSource company
- 8x8 awarded Top Vendor Sales UK by AVANT at Special Forces Summit Europe event
- 8x8 awarded UC Today 2019 Best Cloud Communications Provider

New Bookings | Customers >\$100K ARR (Annual Recurring Revenue*)

of Customers (cumulative)



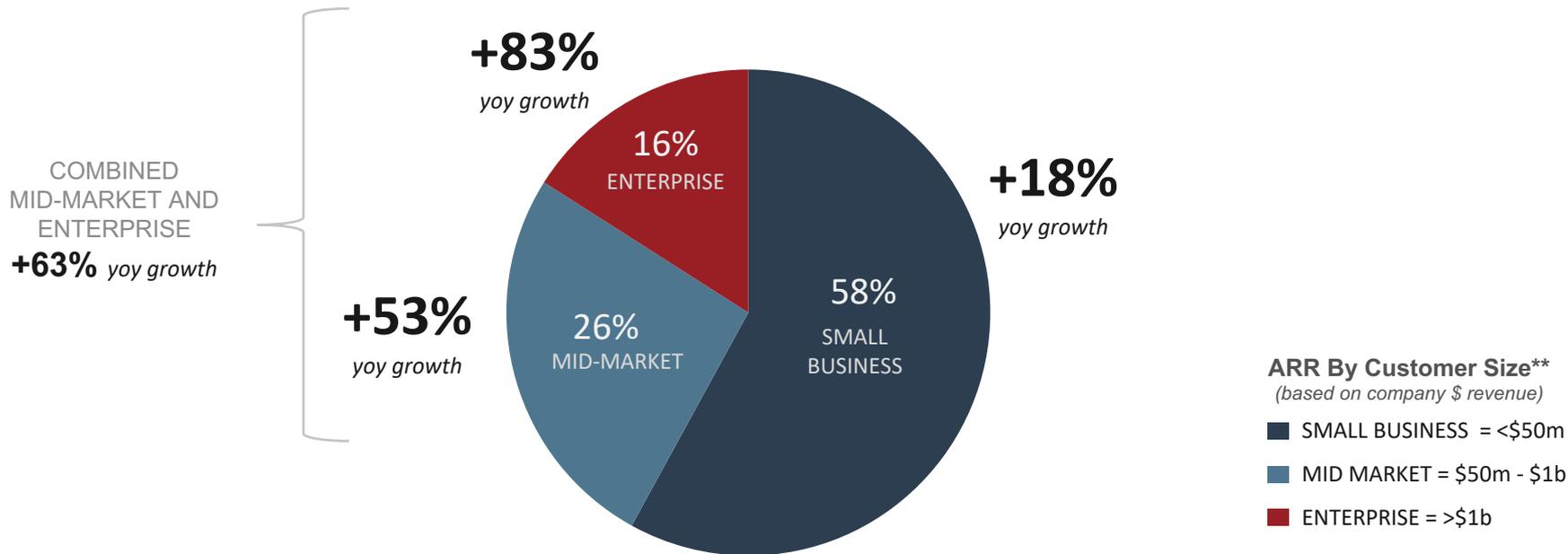
% of New Bookings



*Annual Recurring Revenue (ARR) = annualized subscription revenue and the annualized platform usage revenue for CPaaS customers who meet a minimum revenue threshold for a period of at least 6 consecutive months

Annual Recurring Revenue (ARR*) | By Customer Size

Total ARR Growth of +34% YOY with Strong Growth & Contribution From Mid-Market & Enterprise Customers



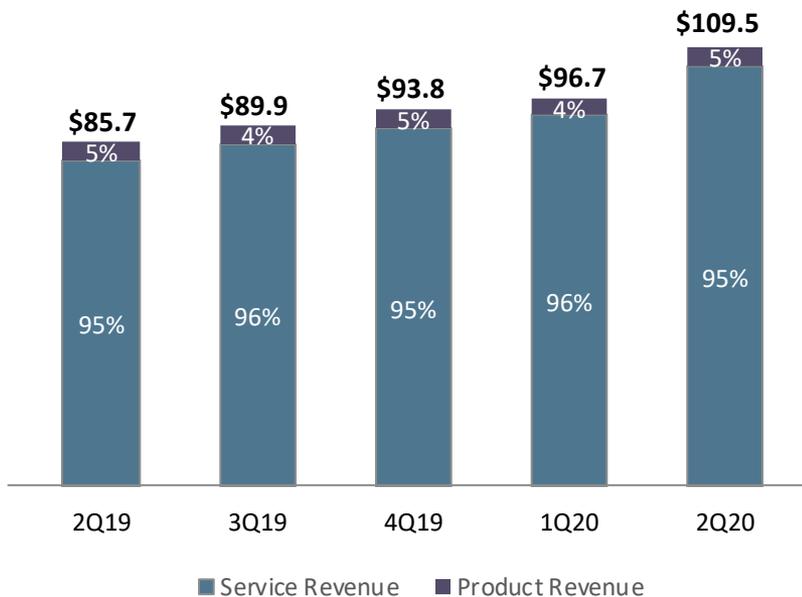
* Annual Recurring Revenue (ARR) = annualized subscription revenue and the annualized platform usage revenue for CPaaS customers who meet a minimum revenue threshold for a period of at least 6 consecutive months

** Customer revenue size based on 3rd party sources

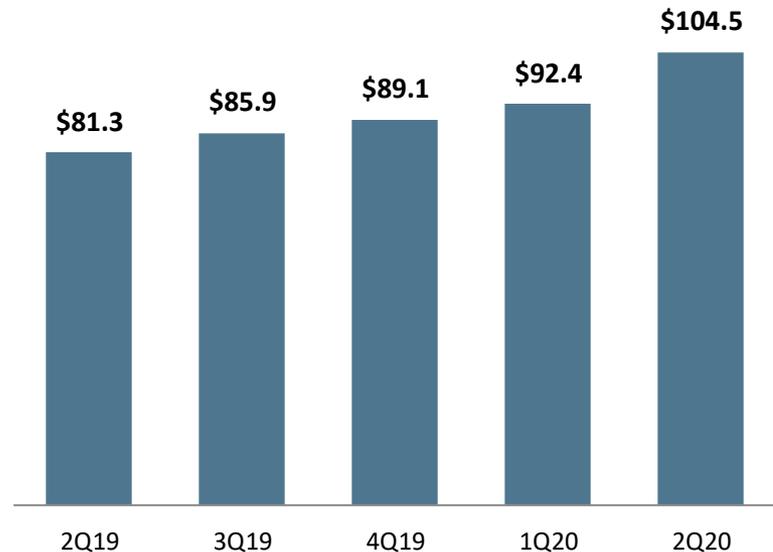
Revenue | Strong Continued Increases

(\$ in millions)

Total Revenue



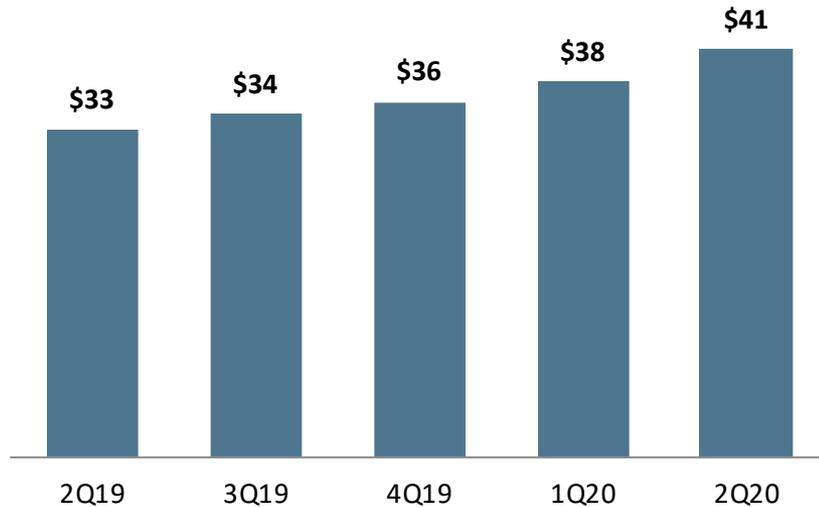
Service Revenue



Revenue Per Customer | Increasingly Attractive Economics

Consistent Increases in Unit Level Customer Economics ... With Particular Strength in Larger Customers

Mid-Market



Enterprise



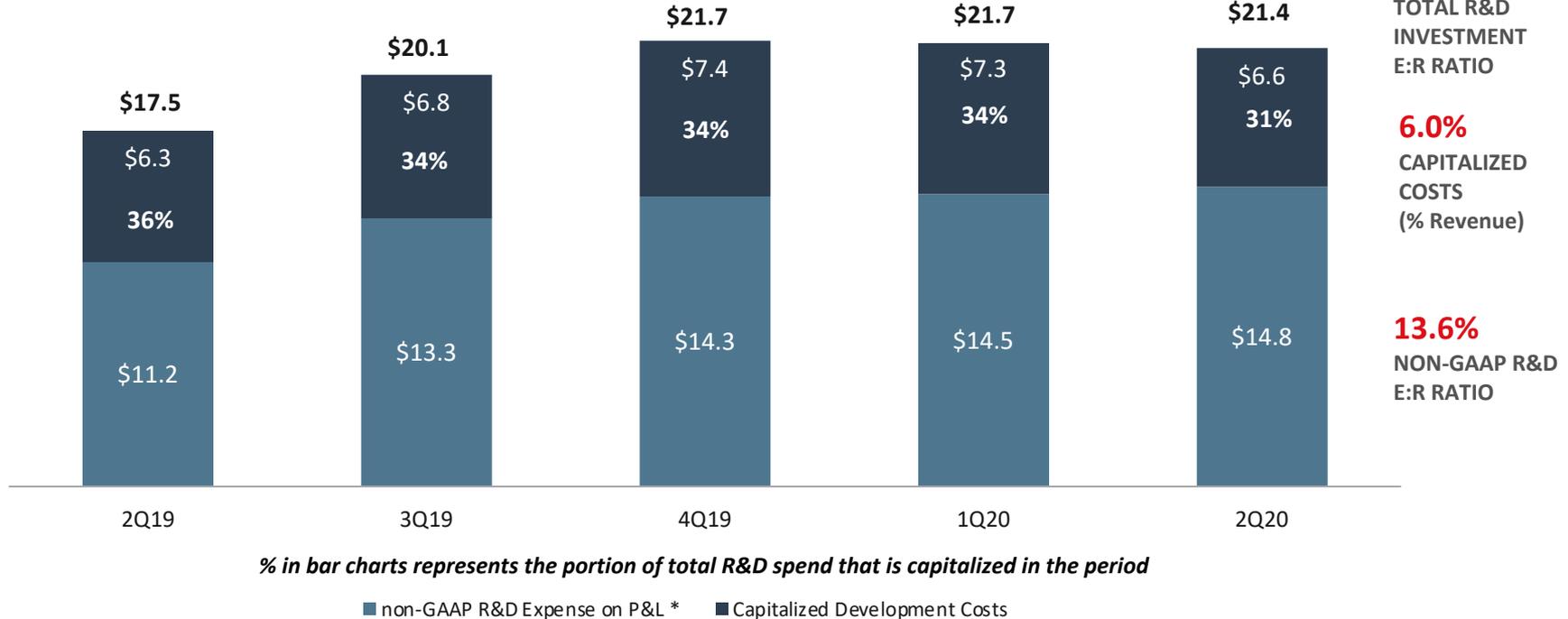
Average Annual Service Revenue Per Customer (in thousands)

Note: Mid-Market customer with annual revenue between \$50m and \$1b and enterprise customer with annual revenue over \$1b as defined by company size

Single Technology Platform | 8x8 R&D Innovation

Strong Continued Innovation With Large Total R&D Investment

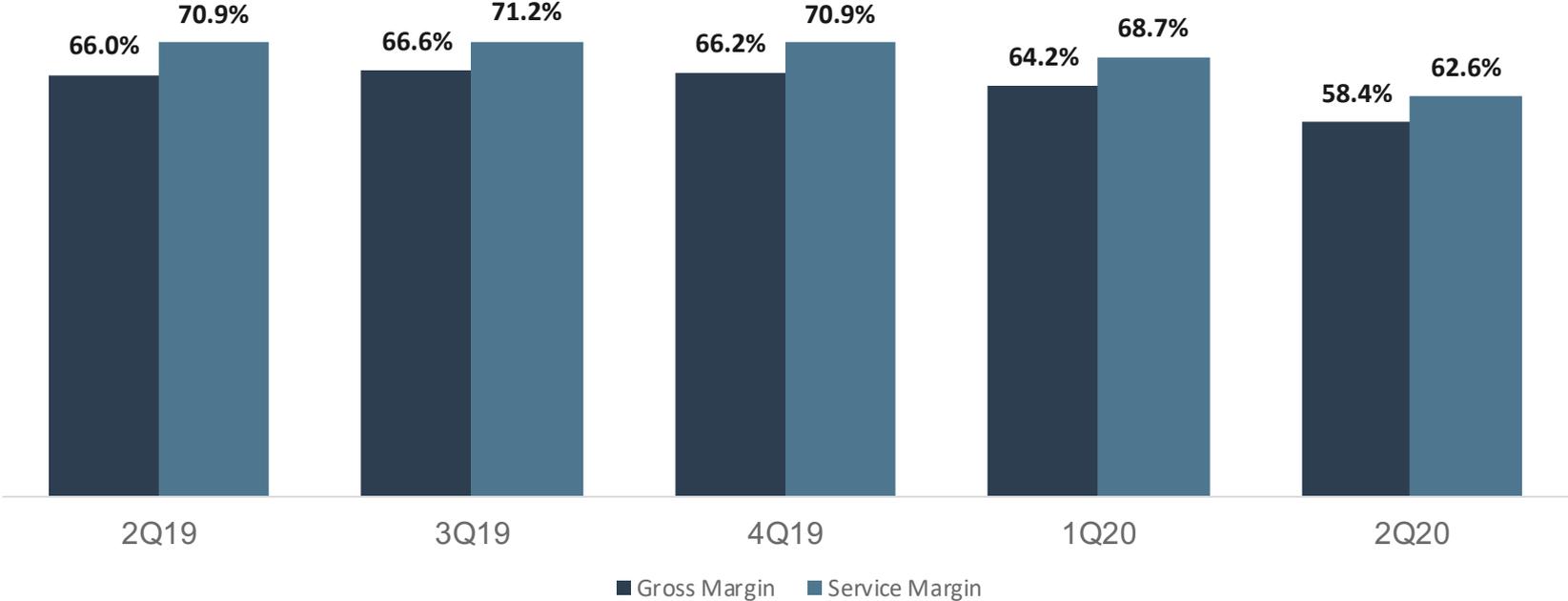
(\$ in millions)



% in bar charts represents the portion of total R&D spend that is capitalized in the period

* For a reconciliation of GAAP to Non-GAAP metrics, refer to the Appendix

Gross Margin | Recurring Non-GAAP Margins



GUIDANCE | Q3 and Full-Year F2020

October 30, 2019

	Q3 F2020	FULL-YEAR F2020
	GUIDANCE	GUIDANCE
TOTAL REVENUE	\$113.5-114.5m	~\$440m
<i>% Growth Y/Y</i>	26-27%	~25%
SERVICE REVENUE	\$109-110m	~\$422m
<i>% Growth Y/Y</i>	27-28%	~26%
PRE-TAX LOSS (Non-GAAP)	(~\$16.5m)	(~\$60m)*

* Updated to include a one-time, non-recurring investment of approximately \$7 million over Q3 and Q4 fiscal 2020 in 8x8 migration tools, marketing campaigns, enablement, and deployment services to accelerate our readiness and drive the launch of the new VAR partnership with ScanSource and Poly.

Wavcell Acquisition | Leading CPaaS Platform (July 17, 2019)

Acquisition provides 8x8 with access to Asia Pacific's leading communications platform to pursue CPaaS globally, and represents a natural expansion and cross-sell opportunity for 8x8 to extend unified communications (UCaaS), contact center (CCaaS), and video communication (VCaaS) into the CPaaS market globally.

★ INCREASES 8x8'S ADDRESSABLE MARKET TO INCLUDE CPaaS

- Adds additional **\$10+ billion** in high-growth CPaaS market to 8x8's low-penetrated comms market of \$50 billion for **\$60+ billion Total Addressable Market**
- Expands 8x8's **global voice & messaging network** with relationships and contracts across more than 190 carriers globally, including extensive coverage across Asia
- Provides sales and marketing scale to **expand globally through cross-sell** opportunity between 8x8 X Series and Wavcell core markets

★ ADDS ENTERPRISE-CLASS CPaaS TECHNOLOGY TO 8x8 PLATFORM TO ENHANCE 8x8'S LEADERSHIP AS ONLY FULLY-OWNED END-TO-END CLOUD PLATFORM

- Further extends 8x8's competitive advantage as the **only fully-owned, cloud technology platform with UCaaS, CCaaS, VCaaS and CPaaS solutions** able to natively offer both pre-packaged communications, contact center and video solutions and enterprise-class, open APIs to embed communications into an organization's core business processes
- **Deepens 8x8's technology prowess** with comprehensive elastic, cloud-native API platform; provides cloud-based tools that allows developers and enterprises to embed contextual communications in websites, apps and business workflows
- Provides SMS/text messaging and Chat App support at global scale for **unprecedented visibility into customer conversation**
- 8x8 video-embedded technology in Wavcell enables **contact center support via mobile devices** (e.g., field service workers)

★ EXPANDS 8x8'S INTERNATIONAL PRESENCE

- Headquartered in Singapore with offices in Indonesia, Philippines, Thailand, and Hong Kong
- Processes **2+ billion messages** per year with coverage in **190+ countries, 290+ mobile operators and partners**, and **500+ customers** including hyper-growth Asian e-commerce, fintech and logistics businesses
- Wavcell **leadership and development teams** join 8x8

★ ATTRACTIVE TRANSACTION ECONOMICS

- Total consideration of approximately \$117.1m derived from \$125.0m deal price adjusted for approximately \$4.4m of cash acquired and approximately \$12.3m of consideration that consisted of revested equity
- Revenue contribution to company results beginning in July 2019.

Investment Highlights

Compelling TAM

\$60+ billion market in early innings of cloud migration

Unique Tech Platform

single cloud technology platform

Complete Cloud Offering

integrated unified communications, contact center, video solutions & APIs

Attractive Economics

solid customer land and expand

Strong SaaS Model

subscription revenue and visibility

Multiple Growth Drivers

channel & global expansion, cross-selling of platform, analytics

8x8

Communications.
Transformed.



APPENDIX

Reconciliation of GAAP to Non-GAAP | COR and R&D

(\$ in thousands, Unaudited)

Cost of Service Revenue:	Three Months Ended September 30,	
	2019	2018
GAAP cost of service revenue	\$43,195	\$26,202
Amortization of acquired intangible assets	\$(1,796)	\$(1,112)
Stock-based compensation expense	\$(1,939)	\$(1,379)
Non-recurring items	\$(418)	\$—
Non-GAAP cost of service revenue	\$39,042	\$23,711
<i>Non-GAAP cost of service revenue as a percentage of service revenue</i>	37.4%	29.1%
Research & Development Expense:	Three Months Ended September 30,	
	2019	2018
GAAP research and development	\$19,434	\$14,064
Stock-based compensation expense	\$(4,217)	\$(2,823)
Integration costs	\$(21)	\$—
Non-recurring items	\$(385)	\$—
Non-GAAP research and development	\$14,811	\$11,241
<i>Non-GAAP research and development as a percentage of total revenue</i>	13.5%	13.1%

Reconciliation of GAAP to Non-GAAP | S&M and G&A

(\$ in thousands, Unaudited)

Sales & Marketing Expense:	Three Months Ended September 30,	
	2019	2018
GAAP sales and marketing	\$57,895	\$41,680
Amortization of acquired intangible assets	\$(507)	\$(313)
Stock-based compensation expense	\$(5,340)	\$(2,206)
Integration costs	\$(5)	\$—
Non-recurring items	\$(673)	\$—
Non-GAAP sales and marketing	\$51,370	\$39,161
<i>Non-GAAP sales and marketing as a percentage of total revenue</i>	46.9%	45.7%
General & Administration Expense:	Three Months Ended September 30,	
	2019	2018
GAAP general and administration	\$20,435	\$20,326
Stock-based compensation expense	\$(5,895)	\$(3,721)
Integration costs	\$(127)	\$—
Acquisition costs	\$(330)	\$—
Non-recurring items	\$(46)	\$(6,151)
Non-GAAP general and administration	\$14,037	\$10,454
<i>Non-GAAP general and administration as a percentage of total revenue</i>	12.8%	12.2%

Reconciliation of GAAP to Non-GAAP | Net Loss / Per Share

(\$ in thousands, Unaudited)

GAAP Net Income (Loss):	Three Months Ended September 30,	
	2019	2018
GAAP net loss	\$(40,932)	\$(21,482)
Adjustments:		
Amortization of acquired intangible assets	\$2,303	\$1,425
Stock-based compensation expense	\$17,391	\$10,129
Integration costs	\$153	\$—
Acquisition costs	\$331	\$—
Debt amortization expense	\$3,224	\$—
Non-recurring items in operating expenses	\$1,522	\$6,151
Provision for income taxes	\$256	\$130
Non-GAAP net loss	\$(15,752)	\$(3,647)
Non-GAAP tax expense ⁽¹⁾	\$256	\$130
Non-GAAP net loss after taxes	\$(16,008)	\$(3,777)
<p>(1) The non-GAAP tax provision in fiscal years 2020 and 2019 do not have deferred income tax impact due to the full valuation allowance applied against deferred tax assets. The non-GAAP effective tax, is based on current taxes for certain U.S. states and foreign jurisdictions.</p>		
Net Income (Loss) Per Share:	Three Months Ended September 30,	
GAAP diluted net loss per share	\$(0.42)	\$(0.23)
Non-GAAP diluted net loss per share	\$(0.16)	\$(0.04)

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, business strategies, our strategic cloud migration program with Poly and ScanSource, future operating performance and outlook. 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 X-Series product line may be lower than we anticipate.
- Competitive dynamics of the UCaaS, CCaaS, CPaaS, video and other markets in which we compete may change in ways we are not anticipating.
- 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 F2020, including revenue contributions from our recent acquisition of Wavecell Pte. Ltd.
- Our churn rate may be higher than we anticipate.
- The investments we make in increasing headcount, marketing X Series, e-commerce solutions, development of new products and features, in new strategic initiatives such as our cloud migration program with Poly and ScanSource, and other areas of our business may not result in accelerated 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.

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.



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