RADCOM

CORPORATE OVERVIEW

(Nasdaq: RDCM)

SAFE HARBOR

Certain statements made herein that use words such as "estimate" , "project" , "intend", "expect", "believe", "may", "might", "predict", "potential", "anticipate", "plan" or similar expressions are intended to identify forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. For example, when the Company discusses its outlook for the fourth quarter of 2021, its ability to deliver another growth year in 2021 and the increase of this trend in 2022, the optimization of 5G services on the AWS cloud and Amazon EKS for on-premises implementations resulting from the integration with AWS, launching of the Rakuten 5G standalone network, the Company's sales pipeline, momentum, sales cycles, demand for its products and new requests, and potential expansion of opportunities, the Company's continued investment in technology and R&D, expectations regarding the 5G and AI market sizes and trends in industry, investments, demand and spending, the Company's cash position, potential and expected growth, the Company's expectations with respect to its relationships with Rakuten and AT&T the potential for additional grants from the Israel Innovation Authority, the potential for additional technology integrations and its revenue guidance. The Company does not undertake to update forward-looking statements. The full safe harbor provisions, including risks that could cause actual results to differ from these forward-looking statements, are outlined in the presentation and the Company's SEC filings.

RADCOM

NON-GAAP FINANCIAL MEASURES

In this presentation, management will be referring to certain non-GAAP financial measures, which are provided to enhance overall understanding of the company's financial performance. By excluding certain non-cash charges, non-GAAP results provide information that is useful in assessing RADCOM's core operating performance, and in evaluating and comparing our results of operations on a consistent basis from period to period. The presentation of this additional information is not meant to be considered a substitute for the corresponding financial measures prepared in accordance with generally accepted accounting principles. Investors are encouraged to review the reconciliations of GAAP to non-GAAP financial measures which are included in the "Appendix" section.

Radcom Ltd. is an Israeli company whose shares are publicly traded, and the information contained in the presentation may constitute "Inside Information" pursuant to Israel's Securities Law and other applicable laws in any other jurisdiction. Making use of such information including, but not limited only to, carrying out a transaction in Radcom's securities and/or delivering this information to any third party who may use this information for purposes of such transaction, may constitute a criminal offence pursuant to the laws of the State of Israel and any other applicable jurisdiction.

This presentation does not constitute a prospectus under the Israeli Securities Law, 5728-1968, and has not been filed with or approved by the Israel Securities Authority. In Israel, this presentation may be distributed only to, and is directed only at, investors listed in the first addendum, or the Addendum, to the Israeli Securities Law, consisting primarily of joint investment in trust funds, provident funds, insurance companies, banks, portfolio managers, investment advisors, members of the Tel Aviv Stock Exchange, underwriters purchasing for their own account, venture capital funds, entities with equity in excess of NIS 50 million and qualified individuals, each as defined in the Addendum (as it may be amended from time to time), collectively referred to as qualified investors. Qualified investors will be required to submit written confirmation that they meet the criteria for one of the categories of investors set forth in the Addendum.

OUR VISION: EMPOWER THE JOURNEY TO AUTONOMOUS NETWORKS

Leverage the 5G cloud transformation to make mobile networks **autonomous, dynamic** and **efficient.**

RADCOM **enables this** with its **leading 5G automated assurance** technology, to **monitor, analyze** and deliver **real-time network analytics.**

RADCOM: The operators' eyes into the 5G network

COMPANY OVERVIEW (RDCM)

EMPLOYEES: ~280

MARKET: Automated Assurance

MARKET SIZE: $2.7b worldwide

CUSTOMER FOCUS: 5G Tier-1 Operators

ANNUAL GROWTH: $37.6M revenue (14% year-over-year growth)

QUARTERLY GROWTH: 9th consecutive quarter of year-over-year growth

GROSS MARGIN: >70% (non-GAAP)

R&D INVESTMENT: 60% of our top-line for our long-term strategy

SELECTED CUSTOMERS:

AT&T Rakuten Mobile Telefónica m1 VEON BT Globe kpn

THE VALUE WE BRING
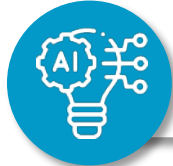
RADCOM ACE: THE EYES OF THE 5G NETWORK

Collect millions of events from across the network

Analyze and **correlate** multiple inputs to E2E view

Identify in **real-time** network anomalies using artificial intelligence and machine learning

Automate assurance deployments, scaling and solution updates to ensure network monitoring 24/7
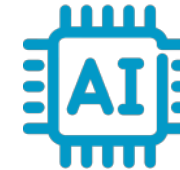
Evaluate the quality of all the network services and calculate the quality of experience

Deploy across multiple clouds to provide end-to-end monitoring

REAL-TIME NETWORK ANALYTICS

RADCOM AI

5G

OUR VALUE PROPOSITION

OUR UNIQUE OFFERING

- 1st to Market Expertise and Endorsement
- Won 1st 5G standalone assurance contract (Rakuten Japan)
- Advanced, best in class solution, that provides critical insights for new 5G networks

OUR BUSINESS MODEL

- Transitioned from legacy assurance model to subscription-based software model
- Provides RADCOM with strong multi-year contracts
- Offers operators significant ROI and long-term value

TRANSITION TO 5G

- Requires new, next-generation assurance with AI and cloud-based capabilities
- To provide real-time, high performance and automation
- For RADCOM this offers compelling growth opportunities (with existing and new logos)

$2.7b Market Opportunity for Automated Assurance for 5G

Two main drivers for the expected acceleration in assurance spending are the need for AI/ML-driven automation for 5G and cloud solutions.

Automated Assurance by Analysys Mason, Oct 2021

RADCOM

OUR UNIQUE OFFERING

*Customers report that RADCOM ACE can:

- **Detect** network issues 40% faster

- **Validate** 5G network functions quality

- **Prevent** network downtime by 25%

- **Resolve** issues quicker by an average of 30% increase on mean time to resolution (MTTR)

- **Focus** on critical customer-affecting issues and save resources by 20%

- **Automate** many of the operational processes

INNOVATION AWARDS

BEST NEW 5G CORE PRODUCT

OTHER CATEGORIES

*Data is based on customer testimonies and can vary depending on the network

BUILT FOR THE CLOUD

- **1st mover advantage** (first assurance vendor) to transition to the cloud
  - AT&T and Rakuten expertise and endorsement
- **Fully-cloud native** for seamless integration into multiple clouds (private, public and hybrid clouds)
- **Automate** to deploy, scale and update assurance with zero-touch intervention and lean network operations
- **Cloud-agnostic** for integration into multiple cloud environments and providers
- **Optimize** the 5G quality of experience and overall quality of service across multiple clouds

RECENT CLOUD ANNOUNCMENTS

MICROSOFT AZURE

RADCOM announces automated 5G assurance integration with Microsoft Azure

— March 10, 2021 —

RADCOM ACE provides operators with a fully integrated, cloud-native 5G assurance solution in a public cloud.

TEL AVIV, Israel — March 10, 2021 — RADCOM Ltd (Nasdaq: RDCM) today announced the integration of its automated 5G assurance solution, RADCOM ACE, with Microsoft Azure. The integration enables operators to rapidly deploy and optimize 5G services in a carrier-grade cloud platform more dynamically and efficiently, while using automation and AI-driven insights to enhance the customer experience, reduce operational costs, and ensure 5G service quality.

AMAZON WEB SERVICES

RADCOM Launches Cloud-Native, Automated 5G Assurance on Amazon Web Services

— August 31, 2021 —

TEL AVIV, Israel – August 31, 2021 – RADCOM Ltd. (Nasdaq: RDCM) today announced the launch of RADCOM ACE on Amazon Web Services (AWS), providing real-time subscriber analytics and advanced troubleshooting for telecom operators adopting cloud for rolling out 5G, Internet of Things, and edge services as well as operators already running 4G and VoLTE networks. RADCOM ACE helps operators enhance the Mobile Wireless CX (Customer Experience) and ensure service quality on a public cloud. The integration of RADCOM ACE with AWS enables operators to dynamically deploy an automated, cloud-native service assurance platform while utilizing AWS to scale efficiently and reduce time to market.

OUR BUSINESS MODEL

- **Multi-year contracts** with top-tier operators (such as AT&T, Rakuten and Veon)

- Subscription-based cloud model

- **Recurring revenue** >75% of annual revenue (for the first nine-months of 2021)

- Good visibility into 2022

- **Long-term value** for operators' operational efficiency
  - Saves time to resolve issues
  - Transition to automated processes

- **Pipeline opportunities** use same multi-year business model

TRANSITION TO 5G

- In 5G degradations make the difference between **successful remote surgery** or a **drone crashing**

- Operators need to know in real-time what's happening in the network

- RADCOM has **invested significant R&D** in developing next-gen 5G assurance

- RADCOM ACE delivers **automated, AI-driven assurance** with **critical real-time insights** into cloud-based 5G networks

5G will create complex networks, driving the demand for new assurance capabilities

Automated assurance: 2021–2025
Anil Rao and William Nagy, Analysys Mason

OPERATORS ARE INVESTING IN 5G

Global 5G network infrastructure spending 2019-2026*

Infrastructure Spending (billions USD)

- 2021: 5.1
- 2022: 9.4
- 2023: 16.2
- 2024: 23.1
- 2025: 33.8
- 2026: 41.8

Operators deploying cloud-native networks; mandatory for advanced 5G
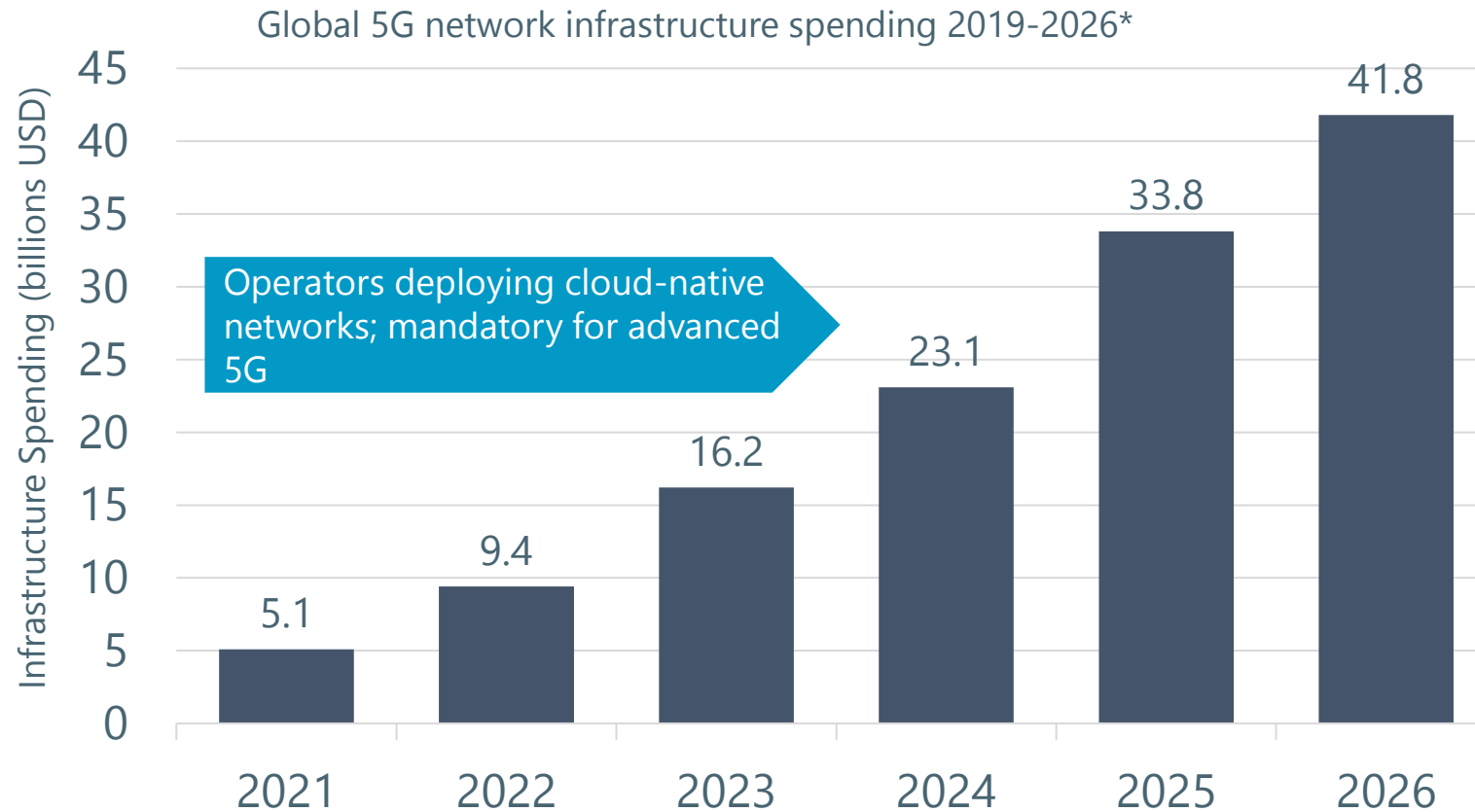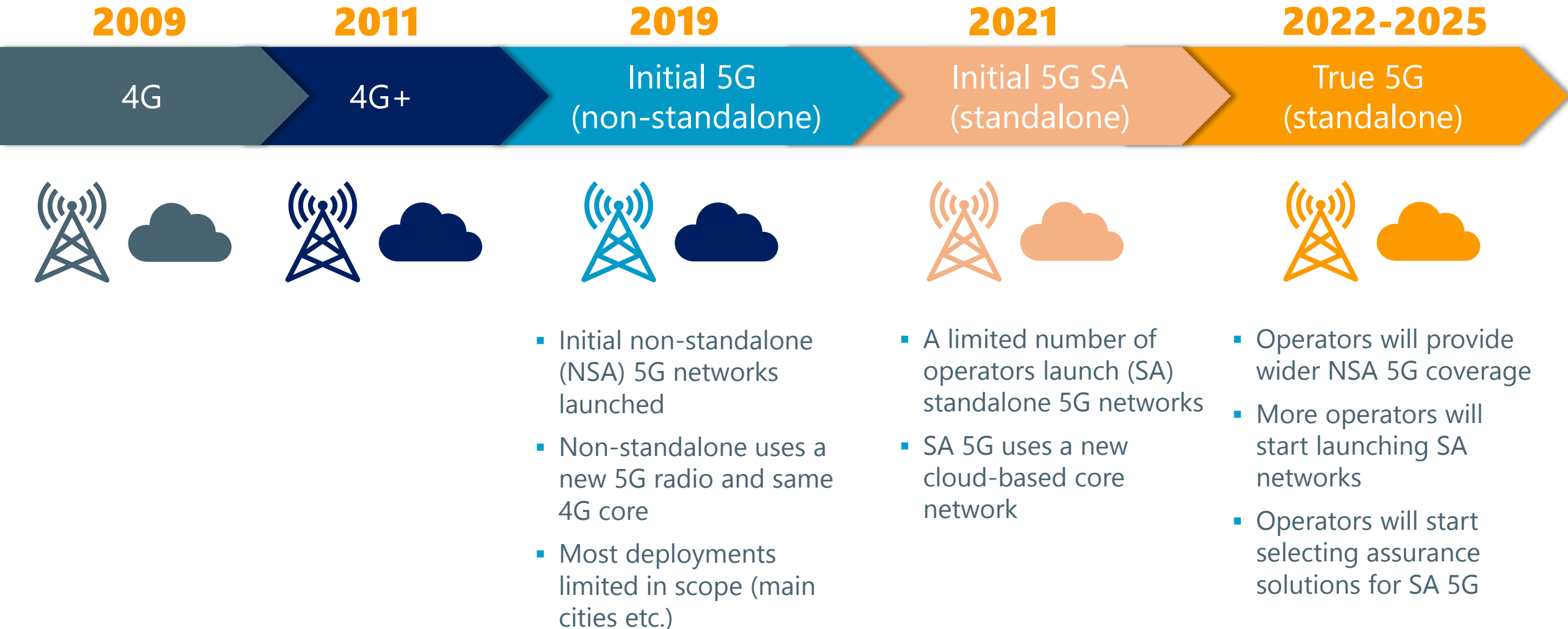
*Source: The Edge of the Cloud - 5G Technology

- Limited 5G coverage
- Operatoras choosing network equipment

- Increased standalone network rollouts
- Operators choosing assurance vendors
- Operators will need cloud-native solutions

RADCOM

12

THE ROAD TO 5G

2009	**2011**	**2019**	**2021**	**2022-2025**
4G	4G+	Initial 5G (non-standalone)	Initial 5G SA (standalone)	True 5G (standalone)

2019
- Initial non-standalone (NSA) 5G networks launched
- Non-standalone uses a new 5G radio and same 4G core
- Most deployments limited in scope (main cities etc.)

2021
- A limited number of operators launch (SA) standalone 5G networks
- SA 5G uses a new cloud-based core network

2022-2025
- Operators will provide wider NSA 5G coverage
- More operators will start launching SA networks
- Operators will start selecting assurance solutions for SA 5G
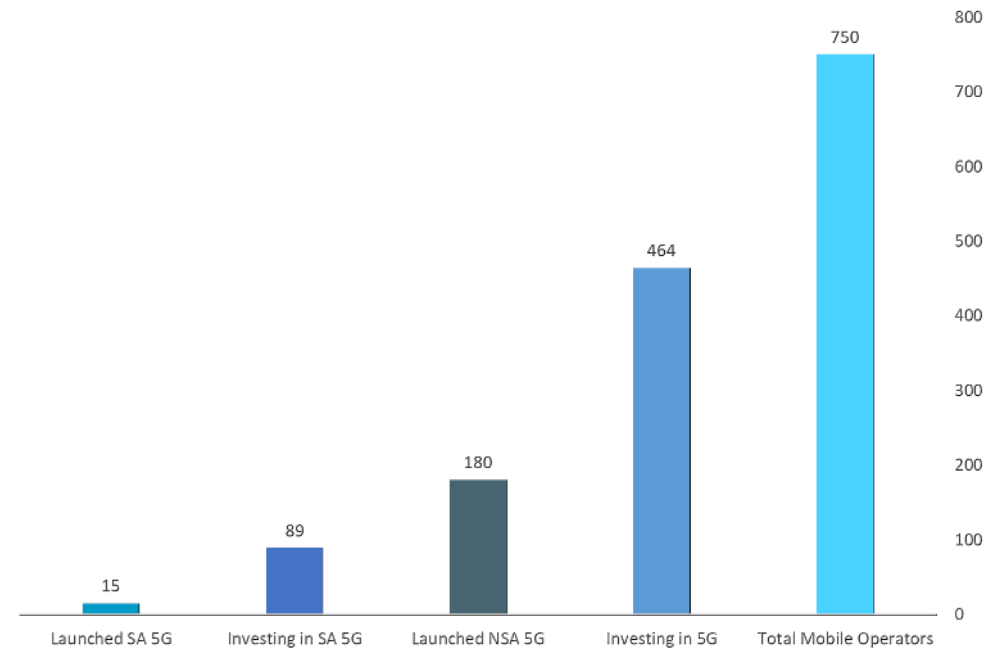
RADCOM

SNAPSHOT OF OPERATORS' 5G STATUS

- A significant number of operators investing in 5G

- Most deployments are limited and based on non-standalone that uses 4G networks

- Standalone 5G is considered true 5G

- Standalone will see new use cases and will require real-time, automated assurance

- RADCOM won one of the 1st standalone 5G assurance contracts with Rakuten

- RADCOM is working with early adopters

- Today, there are **~8b mobile** subscriptions

- By the end of 2026, forecast is there will **3.5b 5G** subscriptions globally

Source: Ericsson Mobility Report June 2021

Today there are **750** mobile operators
Out of which **464** operators are investing in 5G and **89** investing in SA 5G

Less than 25% of mobile operators have launched NSA 5G
SA 5G is cloud-native and will require operators to deploy new assurance solutions that are cloud-native.

Launched SA 5G	Investing in SA 5G	Launched NSA 5G	Investing in 5G	Total Mobile Operators
15	89	180	464	750

Source: Global Mobile Suppliers Association, October 2021

RADCOM

14

RADCOM: FIRST TO 5G MARKET STRATEGY

<2018
Hardware to Software

- First to market with full NFV solution
- Won TMC Award for NFV Innovation
- Won 1st AT&T contract
- Won multi-year contract with Globe

2019
5G-Ready

- Launched 5G solution
- Won a new 3-year contract with AT&T
- Won a multi-year contract with Rakuten
- Won multi-year contract with Veon

2020
Standalone 5G

- Launched RADCOM ACE
- Running trials at multiple customers
- Won an additional contract with Rakuten for 5G
- 1st 5G standalone assurance contract

2021>
Advanced 5G Use Cases

- Launched AI/ML solution
- 5G core product award finalist
- Integration with Microsoft & Amazon
- Won LATAM contract
- Preparing Rakuten's 5G standalone rollout

RADCOM

RADCOM: TELECOM CLOUD EXPERTS

- **Invested** over many years in cloud-native solutions for the transition to 5G

- **Offer** our customers unique, advanced technology and deep expertise

- **Deliver** on our customer commitments to provide innovative, cutting-edge technology for large scale deployments

We selected RADCOM because of its functional strengths, especially in virtualization, scalability, performance and efficiency

Susan A. Johnson, Senior Vice President AT&T Global Supply

"RADCOM's automated assurance solution is an important component of the Rakuten Communications Platform... Deploying RADCOM ACE on our network helps us identify service issues in real-time and troubleshoot them, which are essential for smoothly migrating our customers to the new 5G network."

Tareq Amin, CTO

RAKUTEN MOBILE PARTNERS WITH RADCOM

RADCOM WON ONE OF THE 1ST STANDALONE (SA) 5G ASSURANCE CONTRACTS

- May 2019, RADCOM signed a multi-year contract to provide end-to-end service assurance

- October 2019, Rakuten launched 4G

- September 2020, Rakuten launched 5G

- November 2020, RADCOM signed an additional multi-year contract for 5G (including standalone)

- RADCOM is integrated with the Rakuten Communications Platform (RCP), which is sold under Rakuten Symphony

- Rakuten Symphony is an organization dedicated to selling RCP and other network solutions to operators worldwide

Rakuten, Inc. spans 70+ businesses with 1.2b members worldwide

Rakuten, Inc sponsors Golden State Warriors and FC Barcelona

Integrating RADCOM's solution into our telco cloud will increase the end-to-end user experience we deliver to our customers and reduce operational costs.

Tareq Amin, CTO

RADCOM

AT&T SELECTED RADCOM FOR ITS INDUSTRY-LEADING, INNOVATIVE SOLUTION

- Working with AT&T on their NFV transformation since 2015

- In April 2019, signed a new, multi-year contract that includes an initial purchase of RADCOM's 5G solution

- Continuing to work with them on cutting-edge technology, scaling to match their network capacity

- RADCOM's product portfolio continues to evolve, mature and gain a significant competitive advantage due to partnership with AT&T

We selected RADCOM because of its functional strengths, especially in virtualization, scalability, performance and efficiency.
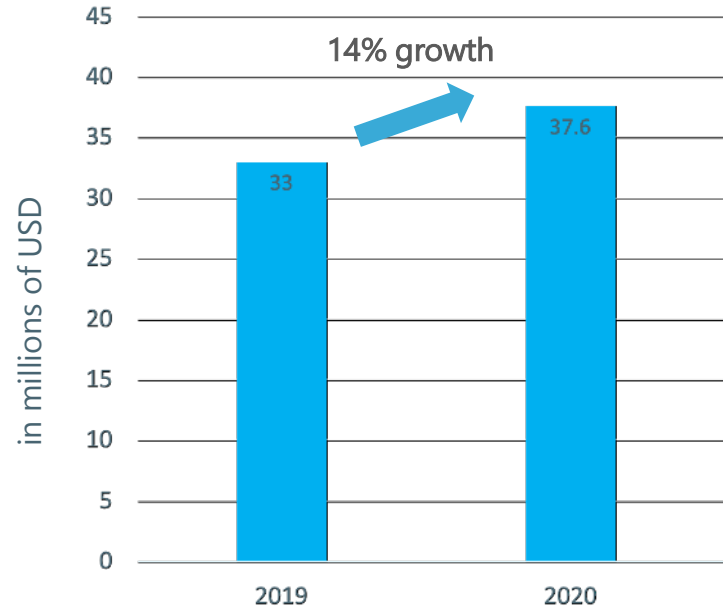
Susan A. Johnson
Senior Vice President AT&T Global Supply

AT&T AT&T Newsroom
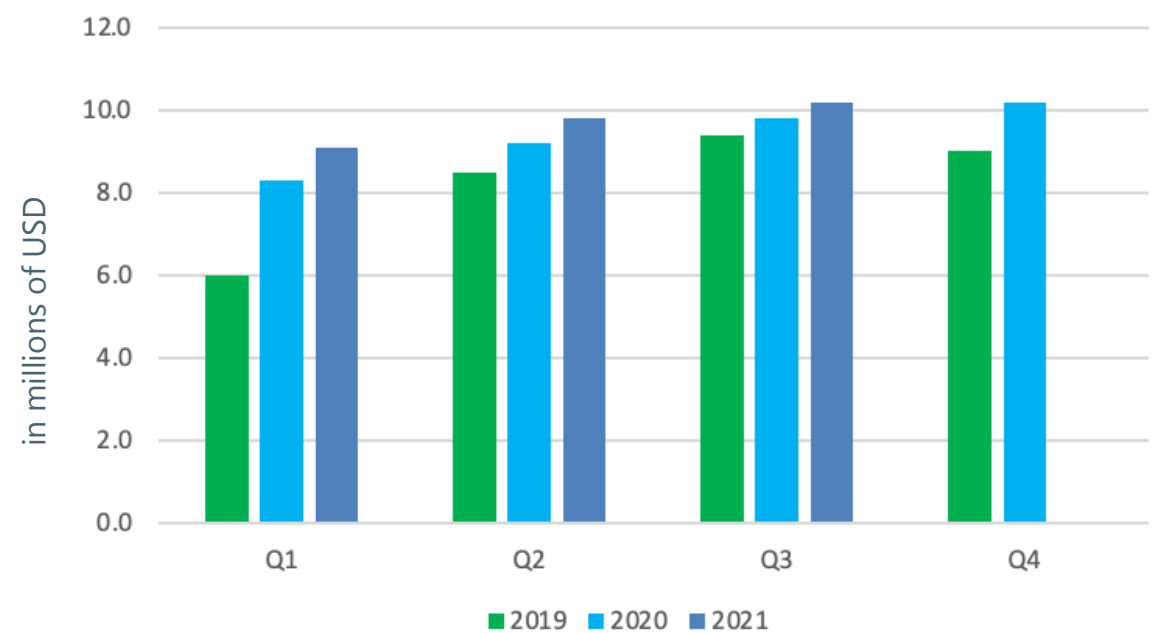
RADCOM

FINANCIAL HIGHLIGHTS

Annual Revenue

14% growth

(Chart: Annual Revenue in millions of USD)
- 2019: 33
- 2020: 37.6

in millions of USD

Quarterly Revenue

Q3-21 was the 9th consecutive quarter of year-over-year

(Chart: Quarterly Revenue in millions of USD, 2019/2020/2021 by quarter)

in millions of USD

Legend: 2019, 2020, 2021

Strong Balance Sheet

- $67M in cash
- Zero debt as of 9/30/21
- No capitalized costs

2021 Revenue Guidance

$39-$41 million

RADCOM

19

SUMMARY

5G is at the early stages and will grow significantly

Operators will require automated cloud-native 5G assurance to manage complex SA 5G networks and new use cases

Our vision is to make mobile networks more **autonomous**, **dynamic** and **efficient** using **artificial intelligence** and **automation**

RADCOM will enable this by its leading 5G automated assurance solution to **automatically detect network** anomalies and resolve issues with **real-time smart analytics** and **AI**

RADCOM has **first mover advantage** and is **endorsed** by top-tier operators like AT&T and Rakuten

RADCOM

RADCOM

(Nasdaq: RDCM)

THANK YOU