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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.

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OUR VISION: EMPOWER THE JOURNEY TO AUTONOMOUS 5G NETWORKS

TODAY: MANUAL

TOMORROW: AUTONOMOUS

"Telecom operators need to modernize, reduce OPEX, and deploy new services to generate new revenue streams. To achieve this goal, networks need to be software-based, smarter, and more automated."

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COMPANY SNAPSHOT (RDCM)

EMPLOYEES: ~290

CUSTOMERS: Communication Service Providers (CSPs)

MAIN FOCUS: Tier-1 CSPs transitioning to 5G

MARKET SEGMENT: Automated assurance. Market size is $2.4b in global revenue.

SMART TECH: Cloud-native technology (1st to market), with built-in AI-driven analytics and automation

RAISED REVENUE GUIDANCE TWICE IN 2022 New contracts improve visibility

ANNUAL GROWTH: FY 22 revenues of $46.1M, a company record

CONSISTENT GROWTH: 14 quarters of year-over-year growth

ACHIEVED PROFITABILITY: Inflection point with net income of $2.9M on a non-GAAP basis

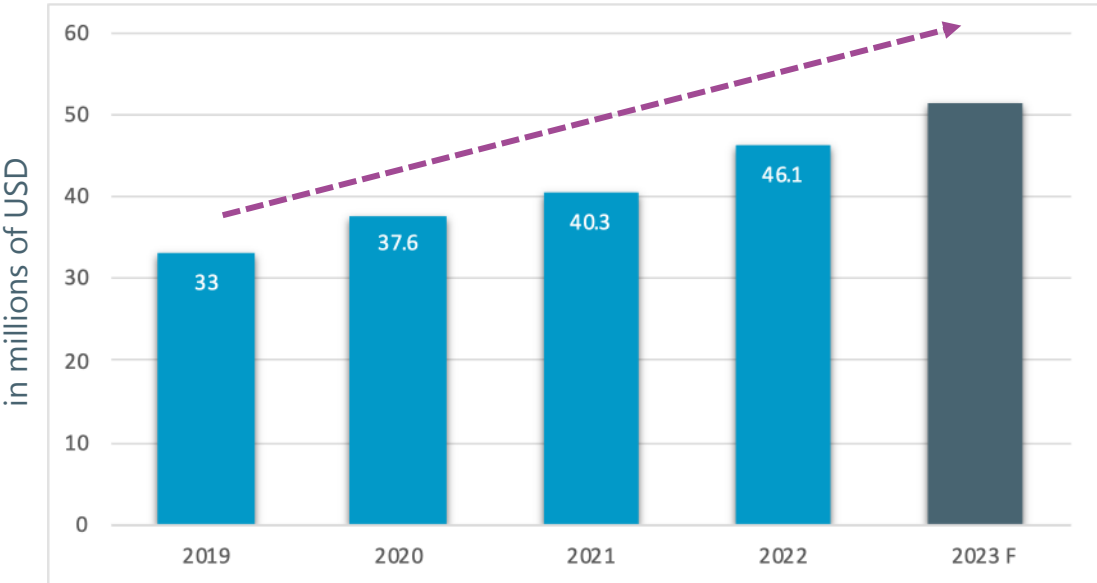**ANNUAL GROSS MARGIN:** 73% (Non-GAAP)

SELECTED CUSTOMERS:

AT&T · dish · Rakuten Mobile · Telefonica · VEON · [EU] · m1 · BT · Globe · kpn

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FINANCIAL HIGHLIGHTS

Annual Revenue

FY 22 revenues were a new all-time full-year record

Mid-range of Revenue Guidance

Annual Revenue bar chart (in millions of USD):
- 2019: 33
- 2020: 37.6
- 2021: 40.3
- 2022: 46.1
- 2023 F: ~51 (Mid-range of Revenue Guidance)
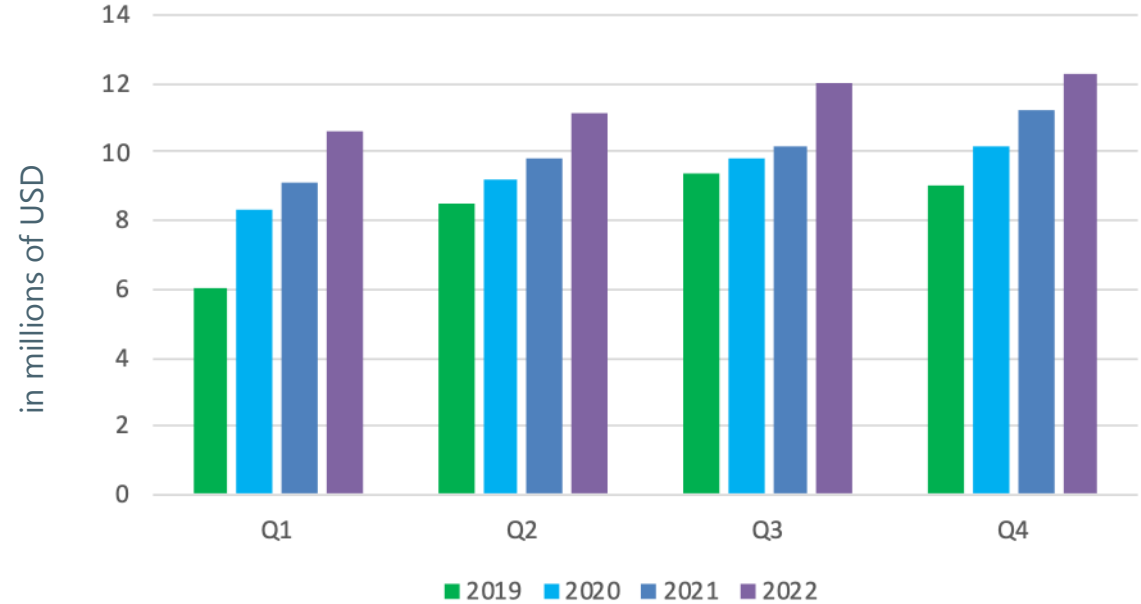
2023 Revenue Guidance

$50-$53 million

Strong Balance Sheet

- $77.7M in cash
- Zero debt as of 12/31/22
- No capitalized costs

Quarterly Revenue

Q4-22: Record revenue of $12.3M

Quarterly Revenue bar chart (in millions of USD), legend: 2019, 2020, 2021, 2022

LATEST CONTRACT ANNOUNCEMENTS

NEW dish   Rakuten Mobile   Rakuten Symphony   AT&T

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WHY IS NETWORK AUTOMATION CRITICAL?

Telecom operators need to:

- Save costs by reducing manual tasks

- Speed up time to market

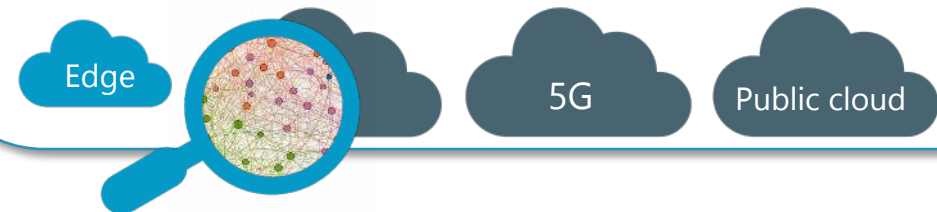- Ensure a good customer experience

- Manage complex networks

**Millions of subscribers**

Billions of devices and array of services

Multiple networks and technologies

Edge

5G

Public cloud

HOW TO AUTOMATE?
WITH NEXT GENERATION AUTOMATED ASSURANCE

- Integrate seamlessly into multiple clouds

- Monitor the network and generate intelligent data

- Use advanced built-in AI/ML analytics to provide insights

- Drive network automation with data insights

4 NETWORK AUTOMATION

3 AI ANALYTICS

2 NETWORK

1 CLOUD
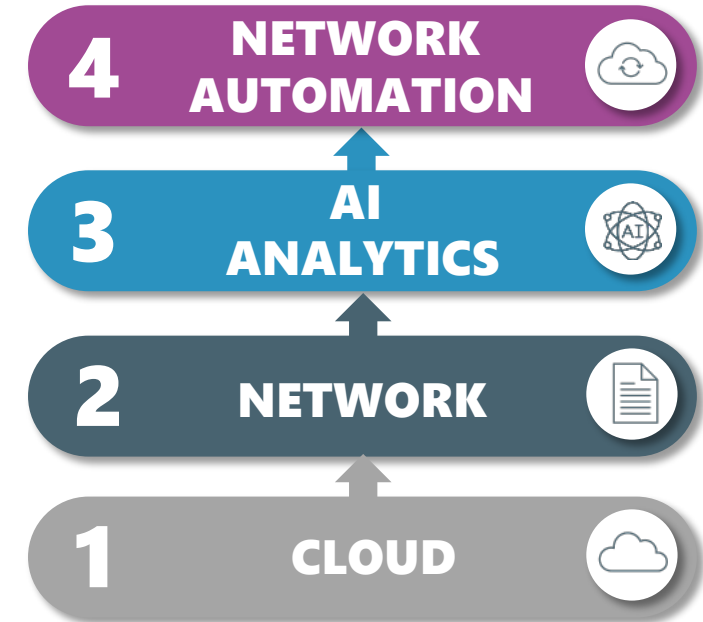
"Automation will be a key driver of assurance spending with analytics and AI/ML central to 5G."

Source: Analysys Mason: Automated assurance 2022–2027

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AND WHY IS ASSURANCE CRITICAL FOR 5G?
RADCOM HAS FIRST MOVER ADVANTAGE

- Difference between successful remote surgery or a drone crashing

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

RADCOM ADVANTAGE:

- RADCOM invested significant R&D in next-gen cloud assurance for 5G

- 1st assurance vendor to go cloud-native

- Led to contracts with AT&T, Rakuten, and recently DISH and a European operator

"5G creates complex networks, driving the demand for new assurance capabilities."

Source: Analysys Mason: Automated assurance 2022–2027

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OUR VALUE PROPOSITION

1) 5G TRANSFORMATION

- At the initial stages of the 5G SA rollout
- All operators will rollout new 5G networks
- Assurance is a vital first component of a new network rollout
- Operators will need to swap out their legacy assurance solutions for 5G and the cloud

2) OUR UNIQUE OFFERING

- 1st to Market Expertise in cloud/5G
- Won 1st 5G standalone assurance contract (Rakuten Japan)
- Won DISH standalone contract (May 2022)
- Advanced, best in class solution, that provides critical insights for new 5G networks
- Built-in AI/ML and automation

3) OUR BUSINESS MODEL

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

4) OUR ENDORSEMENTS

- Market Endorsement by Leading Operators

  AT&T dish
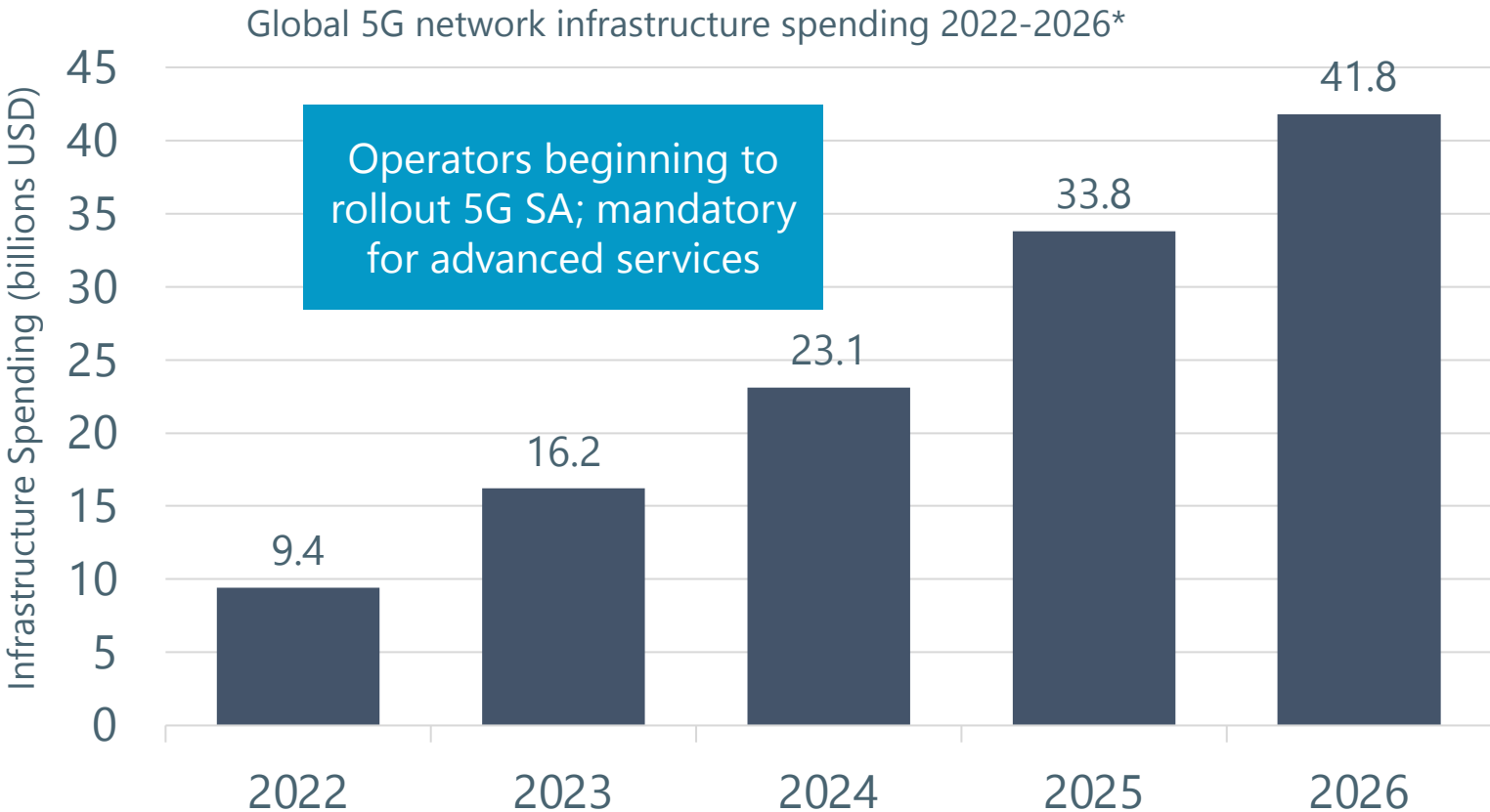 Rakuten Mobile [EU flag]

- Proven ability to execute
- Solution continues to mature across multiple deployments and our expertise increases

$2.4b Market Opportunity for Advanced Analytics/AI 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

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5G TRANSFORMATION
OPERATORS ARE INVESTING IN 5G

Global 5G network infrastructure spending 2022-2026*

Operators beginning to rollout 5G SA; mandatory for advanced services

Infrastructure Spending (billions USD)

Year	Spending
2022	9.4
2023	16.2
2024	23.1
2025	33.8
2026	41.8

*Source: The Edge of the Cloud - 5G Technology

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

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5G TRANSFORMATION (CONT'D)
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
- Automation will become critical
- Operators will start selecting assurance solutions for SA 5G

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5G TRANSFORMATION
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

- Won the DISH contract the first 5G SA network deployed on the public cloud (AWS)
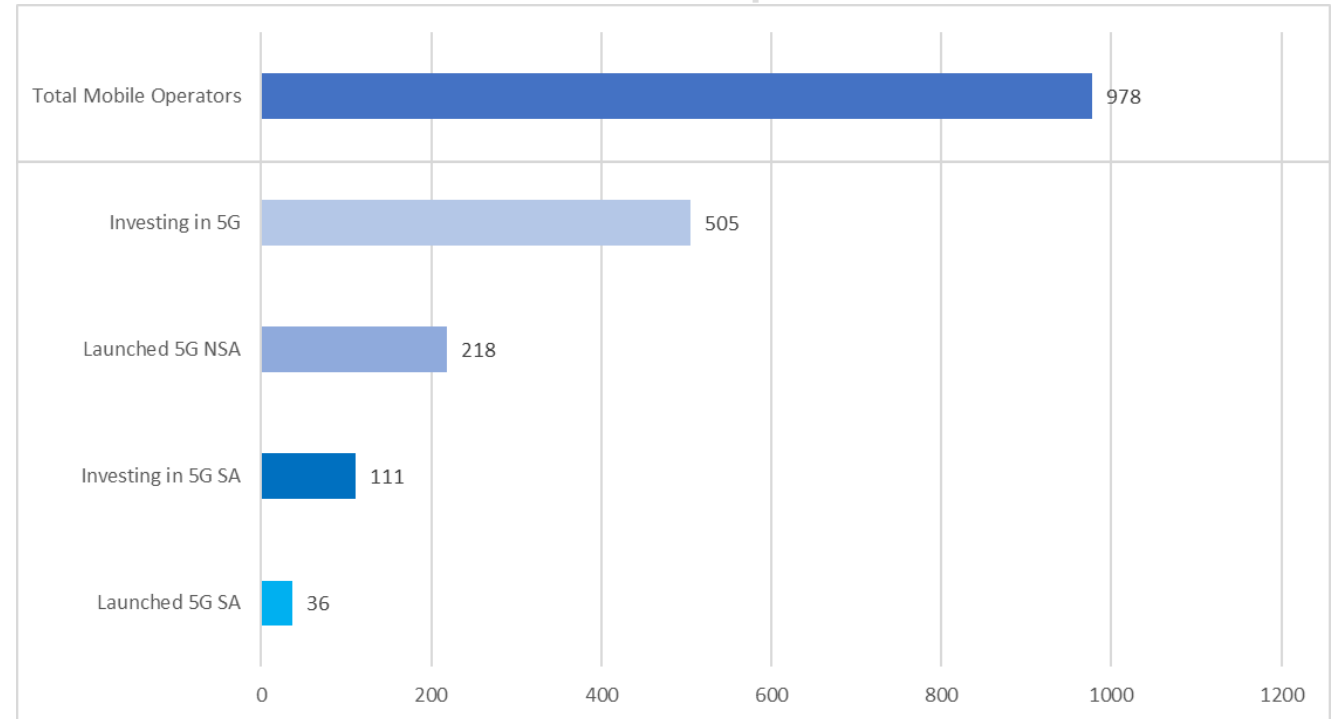
- Today, there are **8.4b mobile** subscriptions

- By the end of 2028, the forecast is there will **5b 5G** subscriptions globally

Today there are **978** mobile operators:
- **505** operators are investing in 5G
- **111** investing in SA 5G
- Less than **15% of mobile operators** have launched NSA 5G

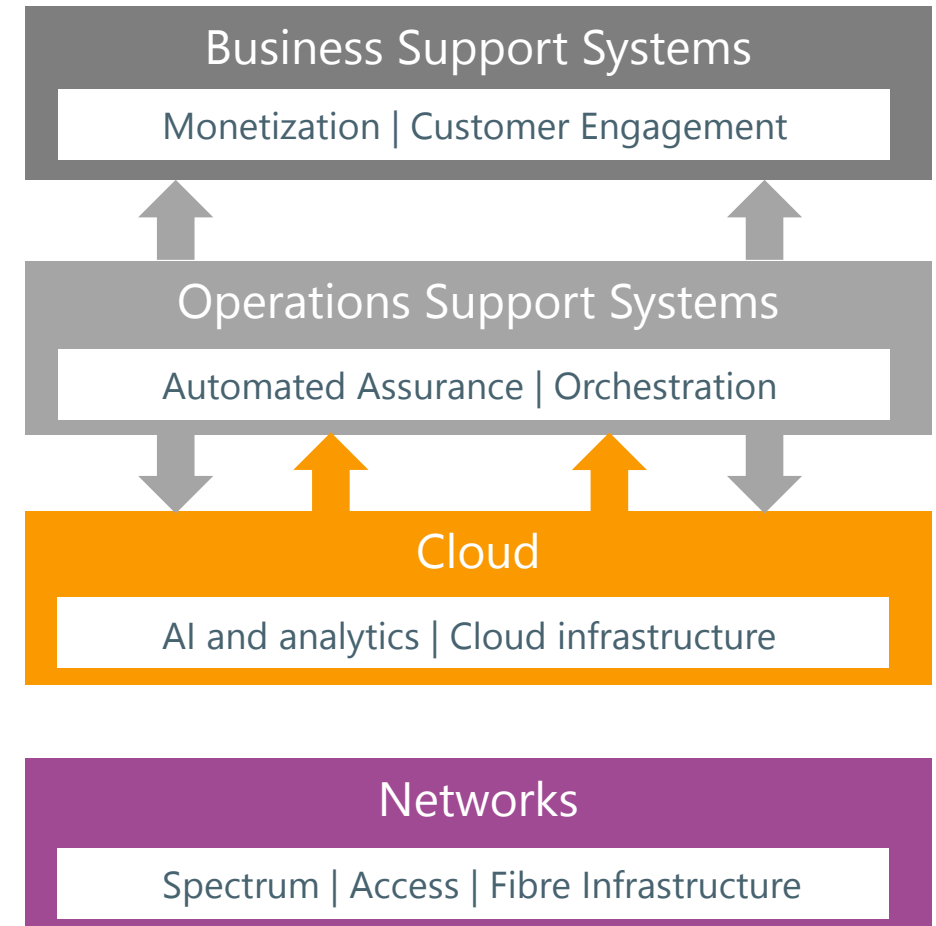**SA 5G is cloud-native** and will require operators to deploy new assurance solutions that are cloud-native

Horizontal bar chart titled "5G Deployment Phase":
- Total Mobile Operators: 978
- Investing in 5G: 505
- Launched 5G NSA: 218
- Investing in 5G SA: 111
- Launched 5G SA: 36

X-axis: 0, 200, 400, 600, 800, 1000, 1200

Source: Ericsson Mobility Report November 2022

Source: Global Mobile Suppliers Association, October 2022

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IMPORTANCE OF ANALYTICS AND AI/ML FOR 5G

- 5G is a game-changer for assurance

- Market segment demarcations lines are merging

- RADCOM has traditionally been in the probe section within the automated assurance segment

- Now, RADCOM is moving into other market segments; network analytics, AI, and the cloud

- By 2027 the network analytics and AI/ML market is expected to account for over 55% of the total spend in AA

- RADCOM is entering a market that will reach ~$4.5 in automated assurance revenue by 2027 driven by 5G

**Telecom software and networks market segmentation**

Business Support Systems

Monetization | Customer Engagement

Operations Support Systems

Automated Assurance | Orchestration

Cloud

AI and analytics | Cloud infrastructure

Networks

Spectrum | Access | Fibre Infrastructure

Source: Telecom software and networks market segmentation Automated assurance, August 2022 by Analysys Mason

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INCREASING OUR TAM
DRIVEN BY THE NEED FOR AUTOMATION

- Operators will require significant levels of automation

- Spending in the AA market will be driven by 5G

- Dynamic nature of 5G means advanced analytics will be essential

- Adoption of AI/ML will be key to discovering network changes and correlating network data

Network analytics and AI/ML-related revenue in automated assurance, worldwide, 2022-2027
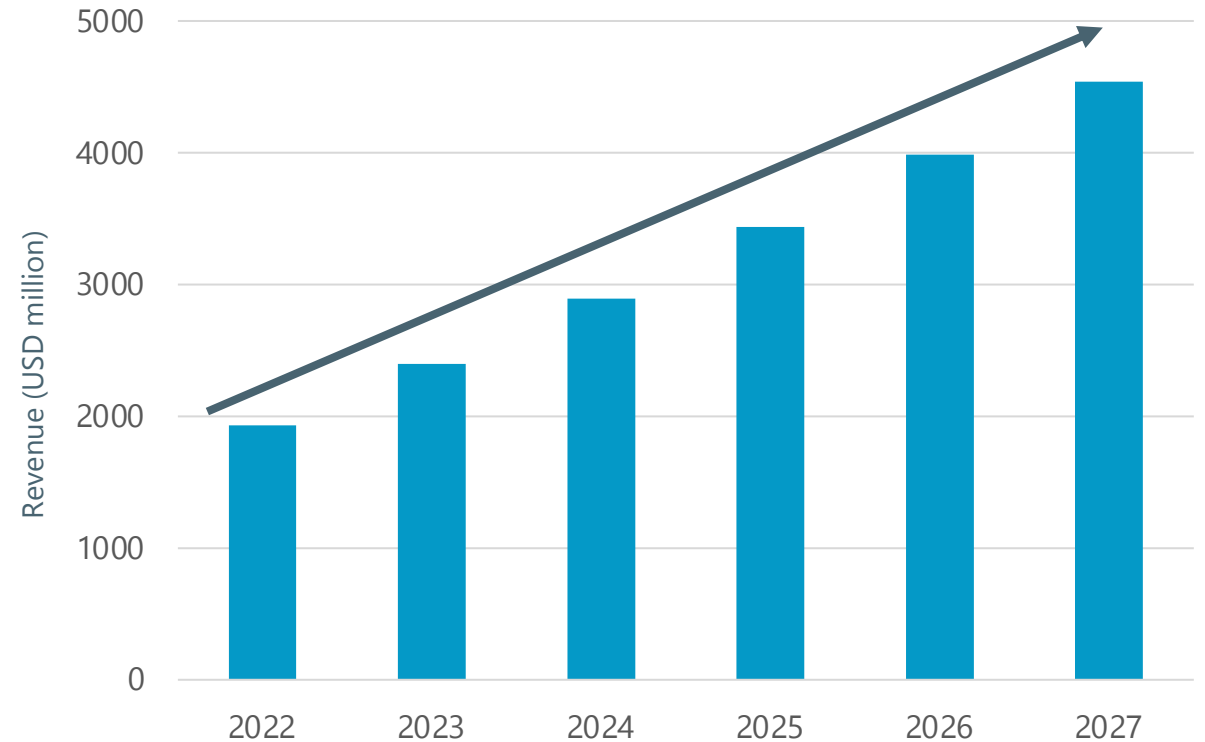
Source: Automated assurance, August 2022 by Analysys Mason

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OUR UNIQUE OFFERING

*Customers report that RADCOM ACE can:

- **Improve** 5G network quality by up to 20%

- **Enhance** cell coverage and performance by up to 25%

- **Resolve** customer-affecting issues quicker by an average of 40%

- **Save** manual work by up to 35% using AI-based root cause analysis

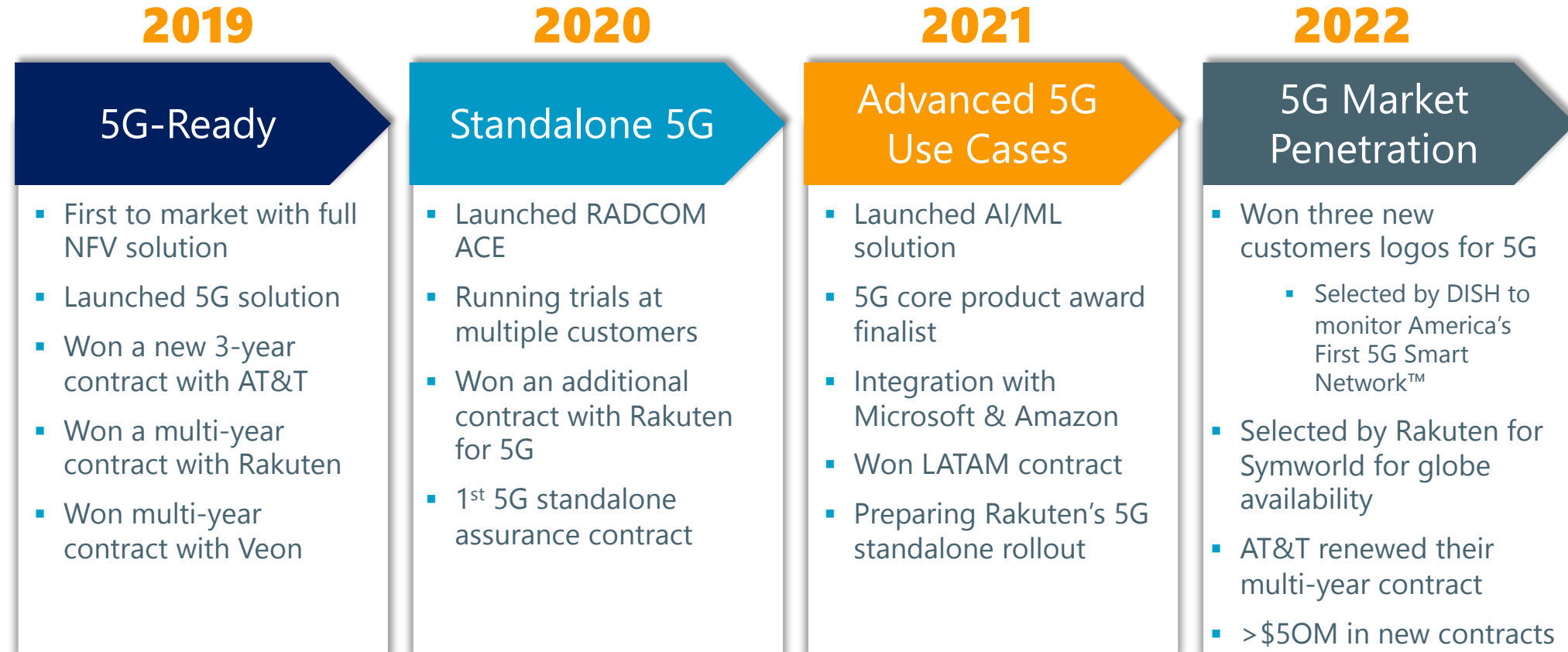- **Automate** 30% of assurance and operational processes

RECENT INNOVATION AWARDS

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

OUR UNIQUE OFFERING (CONT'D)
RADCOM: FIRST TO 5G MARKET STRATEGY

2019
5G-Ready

- First to market with full NFV solution
- 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

2022
5G Market Penetration

- Won three new customers logos for 5G
  - Selected by DISH to monitor America's First 5G Smart Network™
- Selected by Rakuten for Symworld for globe availability
- AT&T renewed their multi-year contract
- >$5OM in new contracts

OUR UNIQUE OFFERING (CONT'D)

- **1st mover advantage** to transition to the cloud

  - AT&T, DISH, and Rakuten endorsements

- **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

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.

aws

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.

DISH Selects RADCOM to Monitor America's First 5G Smart Network™

"Our standalone 5G network is the first to be fully deployed on the public cloud, and we needed an assurance market leader that shared our innovative vision," said Jeff McSchooler, Executive Vice President of Wireless Network Operations, DISH Wireless. "We selected RADCOM because its advanced cloud technology will ensure our customers have access to reliable network performance and a great user experience."

UNIQUE, PATENTED TECHNOLOGY FOR ASSURANCE

US PATENT: 10050886 B2

Efficiently load balances traffic that is highly scalable for large-scale mobile networks

US PATENT: 11153224 B2

Automates assurance deployments spins up all resources, dependencies and data flows

US PATENT: 10757025 B2

Smartly distributes traffic while maintaining user sessions for advanced troubleshooting
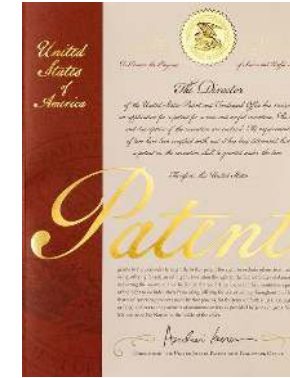
US PATENT: 10819650 B2

Dynamically adjusts resources to continuously monitor the network quality 24/7/365

US PATENT: 11350295 B2

Efficiently stores data to save cloud resources while enabling advanced assurance capabilities

PATENT: W2018042412A1

Smartly correlates call data with device IDs to enable network troubleshooting in cloud domains

OUR BUSINESS MODEL

SUBSCRIPTION-BASED CLOUD MODEL

Provides attractive **long-term value** to customers

In 2022 renewed both **AT&T** and **Rakuten** contracts

RECURRING REVENUE

Over 70% of annual revenue is recurring

Four-year high, non-GAAP net income of $1 million

GOOD VISIBILITY

Long-term visibility into 2022-2023 with recent wins and growing business

>$5OM in new contracts in 2022

STRONG PIPELINE

With the same **multi-year** business model

Double-digit growth since the beginning of 2022

OUR ENDORSEMENTS

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

- **Offer** our customers unique, automated technology and deep cloud expertise

- **Deliver** on our customer commitments for large-scale deployments

RECENT CUSTOMER TESTIMONIALS

"Our 5G network is the first to be fully deployed on the public cloud, and we needed an assurance market leader that shared our innovative vision. We selected RADCOM because its advanced cloud technology will ensure our customers have access to reliable network performance and a great user experience."

Jeff McSchooler, Executive Vice President of Wireless Network Operations

"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, CEO Rakuten Symphony

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DISH SELECTS RADCOM TO MONITOR AMERICA'S FIRST 5G SMART NETWORK™

- In May 2022, signed a multi-year 5G contract with Dish

- DISH's 5G network is the first to be fully deployed on the **public cloud (AWS)**

- Our solution uses built-in AI/ML to enable DISH to **differentiate through automation**

- Enables DISH to:

  - **Launch 5G** smoothly

  - Offer a **superior customer experience**

  - Gain **real-time insights** into network performance 24/7/365

"We needed an assurance market leader that shared our innovative vision. We selected RADCOM because its advanced cloud technology will ensure our customers have access to reliable network performance and a great user experience."

Jeff McSchooler, Executive Vice President of Wireless Network Operations

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PARTNERSHIP WITH RAKUTEN MOBILE AND RAKUTEN SYMPHONY

- In May 2019, signed a multi-year 4G contract

- November 2020, signed a multi-year 5G contract

- Our solution is integrated with the Rakuten Communications Platform (RCP)

- Rakuten Symphony sells RCP worldwide

- In July 2022, Rakuten Symphony selected RADCOM as their assurance partner for Symworld™

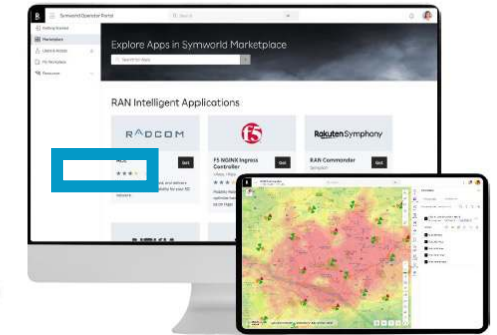- In Sept 2022, Rakuten Mobile renewed the original multi-year assurance contract

Rakuten Symphony: Welcome to the Symworld™

■ We are building the industry's first telecom app store & marketplace

Introducing the Symworld™ Platform

Symworld™ Platform — CI/CD, Workflow Mgmt, Marketplace, Security, Automation & AI, Data Mgmt, RIC, UX Enablers
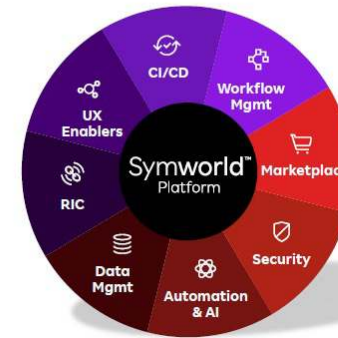
Symworld™ Marketplace

Powered by the Symworld Platform

By making available its integrated assurance solution with easy click and deploy access, we can offer operators worldwide a seamless 5G transition, ensuring more customers benefit from next-generation mobile experiences."

Zia Syed, President Symworld™ Platform
Rakuten Symphony

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

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

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

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

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

- In April 2022, signed a new, multi-year contract

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

RADCOM

SUMMARY

5G Our vision is to make mobile networks more **autonomous**, **dynamic** and **efficient** using **artificial intelligence** and **automation**

5G will grow significantly and **automated assurance is vital** for launching new SA 5G networks and automating network operations

Our **business model** secures multi-year contracts that deliver significant recurring revenue and is delivering consistent growth

We are **endorsed** by top-tier operators like **AT&T, DISH, and Rakuten** to monitor cloud networks and smoothly rollout 5G

We believe that we are **well positioned** to capture additional **market share** and **deliver growth** leveraging our competitive advantage

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THANK YOU