RADCOM

Nasdaq: RDCM

ANALYTICS THAT EMPOWER AUTONOMOUS 5G NETWORKS

September 2025

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Non-GAAP information

In this presentation, management will be referring to certain non-GAAP financial measures, which are provided to enhance the overall understanding of the company's financial performance. By excluding certain non-cash stock-based compensation that has been expensed, acquisition-related expenses, and amortization of intangible acquisitions assets, the Company's non-GAAP results provide information to both management and investors 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. These non-GAAP financial measures are also used by management to evaluate financial results and to plan and forecast future periods. 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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AGENDA

OUR VISION

COMPANY SNAPSHOT

FINANCIAL HIGHLIGHTS

OPERATOR CHALLENGES

NEED FOR AUTOMATION

OUR UNIQUE TECHNOLOGY

OUR BUSINESS MODEL

SUMMARY

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OUR VISION

Harness AI analytics to propel the evolution toward autonomous networks, fostering modernization, realizing cost efficiencies, and generating revenue.

RADCOM brings AI to the network, utilizing cutting-edge technologies in our RADCOM solution, like GenAI and the cloud, to drive automation and operational efficiencies.

AI IS EVERYWHERE

FINANCE	MEDIA	SOCIAL	TRANSPORT	SECURITY

COMPANY OVERVIEW (RDCM)

EMPLOYEES: 319

CUSTOMERS: Tier 1 Communication Service Providers (CSPs)

MARKET:
- Automated 5G assurance
- $2.4b market size*

RECENT M&A: Continual: a mobility analytics company (May 2023)

GROWTH:
- FY 24 revenues of $61M, a company record
- Q2/25 revenues of $17.7M, a company record
- Targeting double-digit revenue growth in 2025 of 15% to 18% year over year

GROSS MARGIN: Q2/25 – 76.2% (Non-GAAP)

PROFITABILITY:
- Earnings per share surged by over 75% on a GAAP basis in 2024
- In Q2-25 we achieved our highest operating profitability in years, despite currency headwinds

SELECT CUSTOMERS: AT&T · dish · Rakuten Mobile · Telefónica · m1 · BT · vodafone · Globe · kpn

*Source: Automated assurance worldwide forecast by Analysys Mason

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OPERATOR TRENDS IN THE TELECOM MARKET

5G Transformation	Cloud Adoption	Operational Efficiencies	Customer Experience	AI Adoption
1	2	3	4	5

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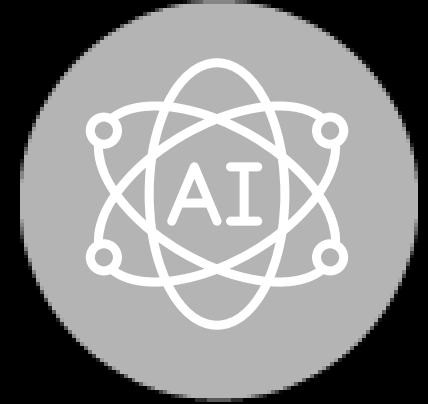
#1 - TRANSFORMATION TO 5G

Global 5G network infrastructure spending

Infrastructure Spending (billions USD)

Year	Spending
2025	US$20
2026	US$25
2027	US$31
2028	US$38
2029	US$46
2030	US$57
2031	US$70

*Source: 5G Infrastructure Market Size and Forecast 2025 to 2034

Operators investing and deploying 5G

Category	Value
Total Mobile Operators	978
Investing in 5G	578
Launched 5G NSA	292
Investing in 5G SA	121
Launched 5G SA	47
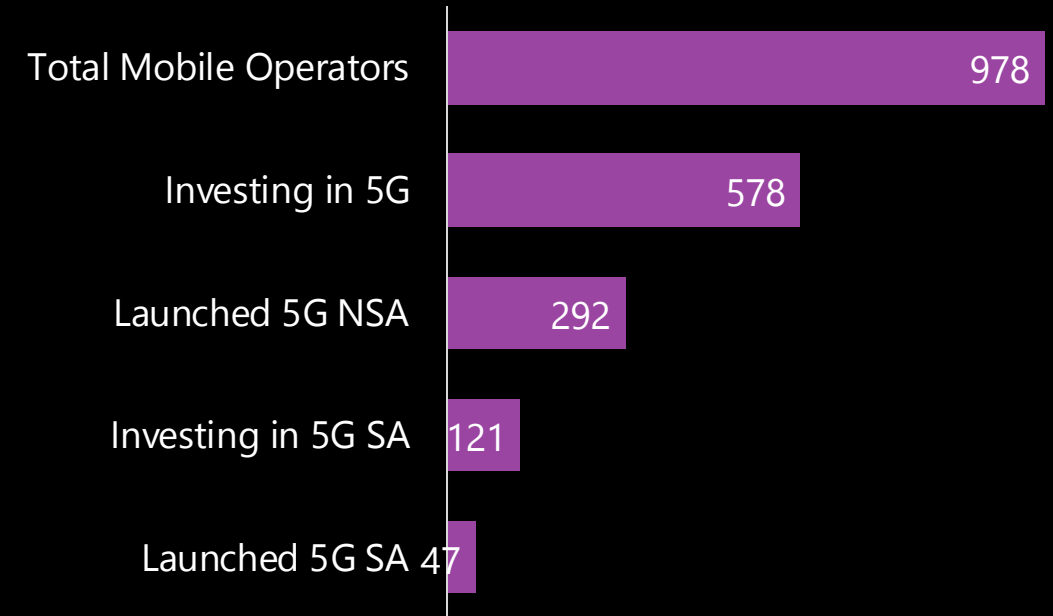
The path to autonomous networks

4G (2009-onwards)	Initial 5G NSA (2019-2024)	Initial 5G SA (2024-25)	True 5G (2025-2029)	6G (2030-onwards)

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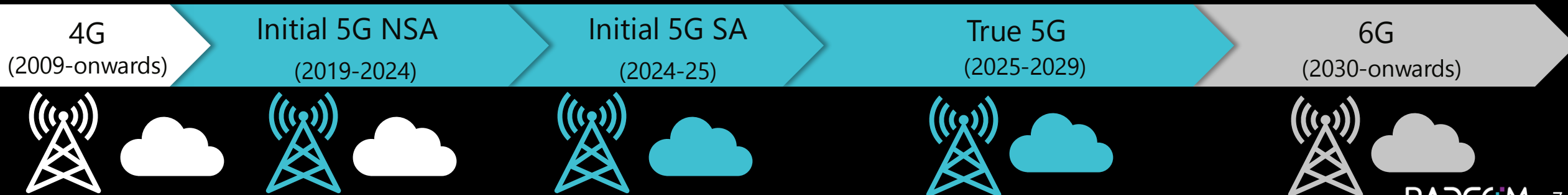
#2 - ADOPTING THE PUBLIC CLOUD

- Improve operations and decrease expenses

- Provide more agility and flexibility

- GenAI is encouraging operators to use the cloud

- Typically, operators collaborate with multiple cloud providers

aws

Google Cloud

Rakuten Symphony

Microsoft Azure

The public cloud market is expected to reach

US$ 99.4 Bn* by 2032.

"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, EVP, Wireless Network Operations, DISH Wireless

#3 - OPERATIONAL EFFICIENCIES

As operators invest and provide high-quality services at competitive prices, they face the challenge of managing costs effectively.

1 Optimizing network infrastructure
Identify areas of improvement that lead to cost-effective operations

2 Leveraging technology advancements
Data analytics and automation drives cost reduction

3 Automating operations
Optimizing procedures and tasks within the organization

4 Modernizing legacy solutions
Automating repetitive tasks and leveraging advanced technologies like GenAI

#4 - PRIORITIZING THE CUSTOMER EXPERIENCE

- It is difficult for operators to differentiate

- Subscribers can easily churn and move to a competitor

- Customer experience is emerging as the primary competitive differentiator

- Reduces churn and builds customer loyalty

$65M
Average monthly loss from churn

25X
The cost of acquiring new customers vs. the cost of retaining them

75%
Of subscribers signing up with a new operator every year came from another operator

" Operators must recalibrate their customer experience strategies to tackle the increasing network complexity as they embark on 5G "

Quote: Heavy Reading analyst Anil Rao in Delivering superior customer experiences in the 5G era: three key assurance cornerstones

Data sources:
Delivering superior customer experiences in the 5G era: three key assurance cornerstones by Analysys Mason
The Cost of Churn in Telecoms by Veego

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#5 AI Adoption

1

Enhance network efficiency
Automate complex tasks, reduce manual operations, and ensure faster fault resolution

2

Enable proactive operations
Predict and prevent degradations before they impact customers using AI-driven insights

3

Deliver exceptional customer experiences
Personalize interactions, streamline support, and minimize churn through AI-powered insights

4

Drive cost optimization
Reduce OPEX by automating repetitive tasks and improving resource allocation

5

Empower autonomous networks
Agentic AI enables AI agents to make independent, goal-driven decisions, paving the way for self-healing, self-optimizing networks

OUR VALUE PROPOSITION

5G TRANSFORMATION
At the early stages with assurance critical for 5G

UNIQUE OFFERING
1st to-market and best-in-class solution for 5G and the cloud using advanced AI

BUSINESS MODEL
Offer a subscription-based model that offers customer value and provides solid recurring revenue
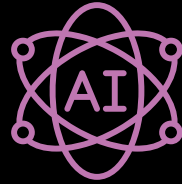
INDUSTRY ENDORSEMENTS
Solution endorsed by leading operators like DISH, Rakuten Mobile, AT&T
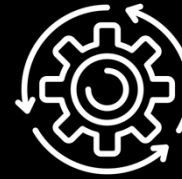
RADCOM: UNIQUE OFFERING BUILT FOR 5G

Cloud Native

- 1st assurance vendor to be cloud-native
- Integrated with AWS, Google Cloud, Microsoft Azure
- Real-life expertise and knowledge

AI-Powered Analytics

- Provides real-time data with AI
- Using AI to drive quality, save costs, and reduce churn
- Work with academic institutions and industry experts to advance AI technology

Automated

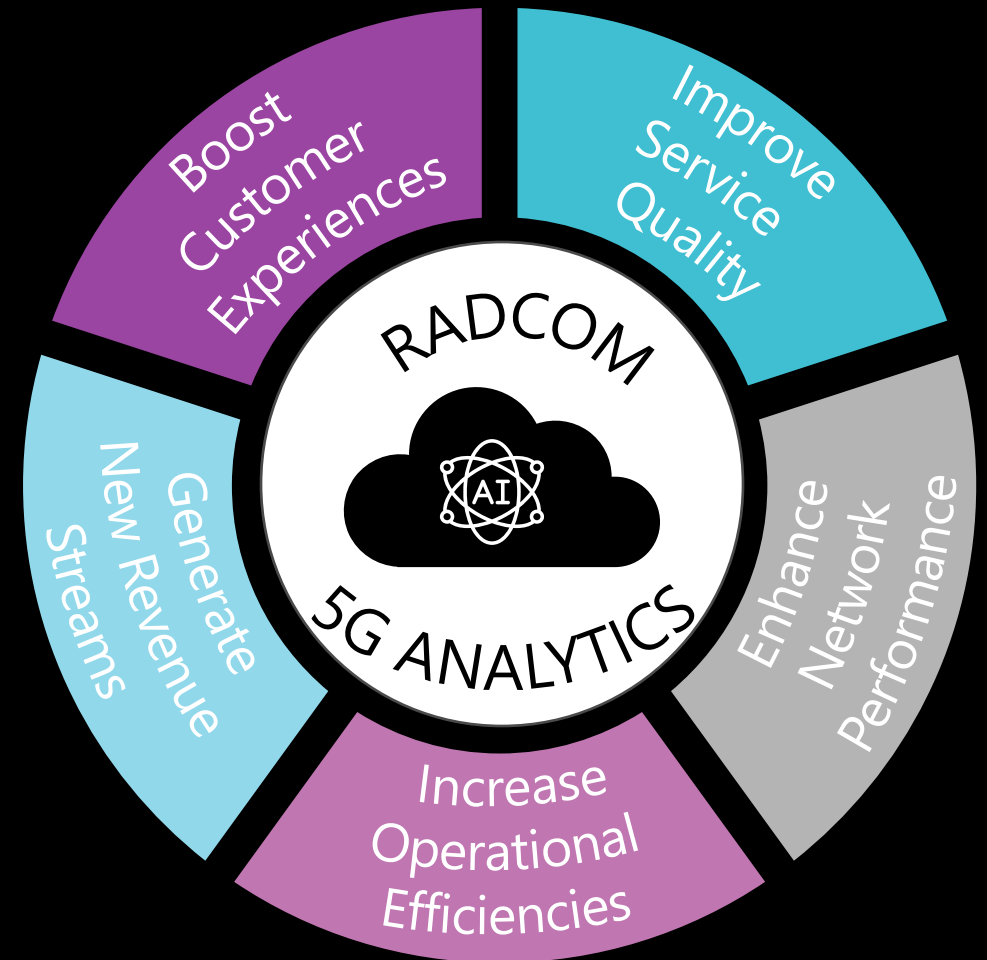- Drives network efficiencies
- Reduces CAPEX and OPEX
- Improves team efficiency and resolves issues faster

End-to-End Solution

- Offer full-stack
- One-stop solution across all technologies and services
- One pane of glass for multiple departments and use cases

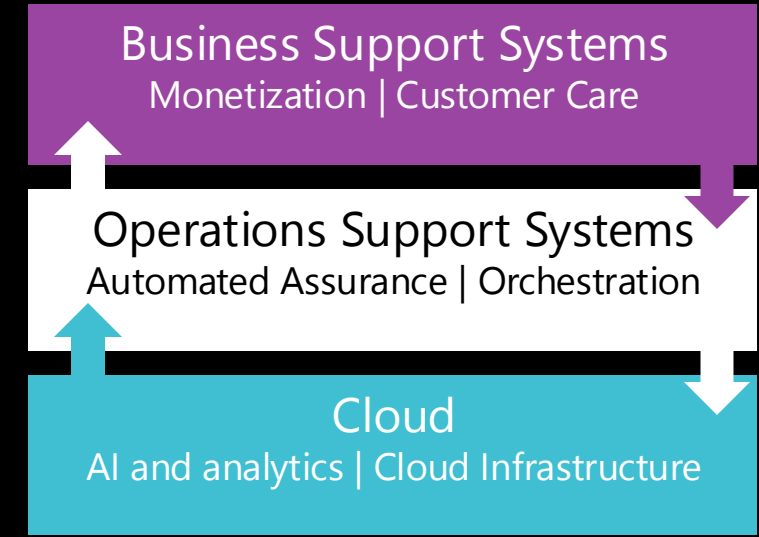# RADCOM: 5G ANALYTICS FOR OPERATORS

- Innovative AI technology to help manage complex 5G networks

- RADCOM NetTalk™: AI assistants that help operators streamline network operations

- Taps into the wealth of data RADCOM ACE produces as it monitors the network using natural language

- Uses the power of Generative AI and trusted data to manage the network faster and cost-effectively

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5G ANALYTICS

Boost Customer Experiences

Improve Service Quality

Enhance Network Performance

Increase Operational Efficiencies

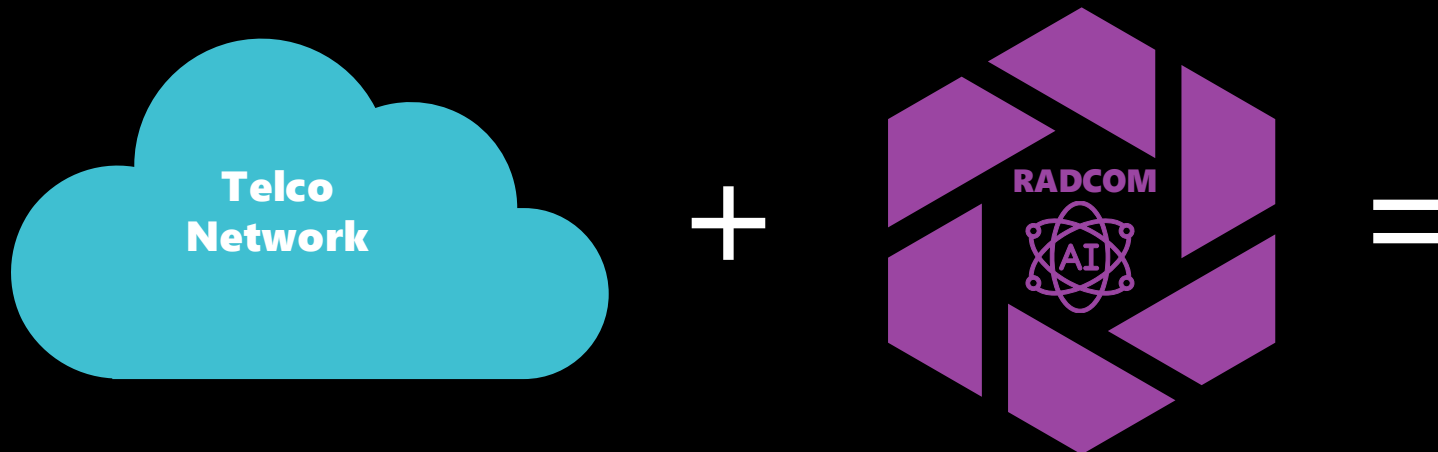Generate New Revenue Streams

OUR TRANSITION TO AI-POWERED ANALYTICS

- We are traditionally a probe vendor

- Evolved to analytics, GenAI and cloud

- By 2027, analytics expected to account for over 55% of total spending in AA*

Source: Automated assurance report by Analysys Mason

Business Support Systems
Monetization | Customer Care

Operations Support Systems
Automated Assurance | Orchestration

Cloud
AI and analytics | Cloud Infrastructure

Source: Telecom software and networks market segmentation Automated assurance by Analysys Mason
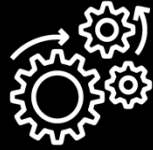
Telco Network + RADCOM AI =

- Boost customer experiences
- Improve service quality
- Enhance network performance
- Increase operational efficiencies
- Generate new revenue streams

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BENEFITS OF RADCOM AI IN THE NETWORK

Automate Network Operations	Improve Operational Efficiencies	Enhance Service Quality	Boost the Customer Experience	Reduce Operational Costs
• 25% reduction in manual work by using AI-analysis • 30% OPEX savings	• 60% of issues detected early • 60% improvement in mean time to repair	• 35% faster network issue resolution • 45% less buffering with predictive video analytics	• 25% improvement in network promoter score • 30% reduction in customer complaints	• 30% energy savings • 40% OPEX savings

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

OUR BUSINESS MODEL

SOLID PIPELINE

- More potential multi-year contracts
- Main market opportunity is ahead of us

RECURRING REVENUE

- >70% of revenue recurring

MULTI-YEAR AGREEMENTS

- Provides long-term value to customers
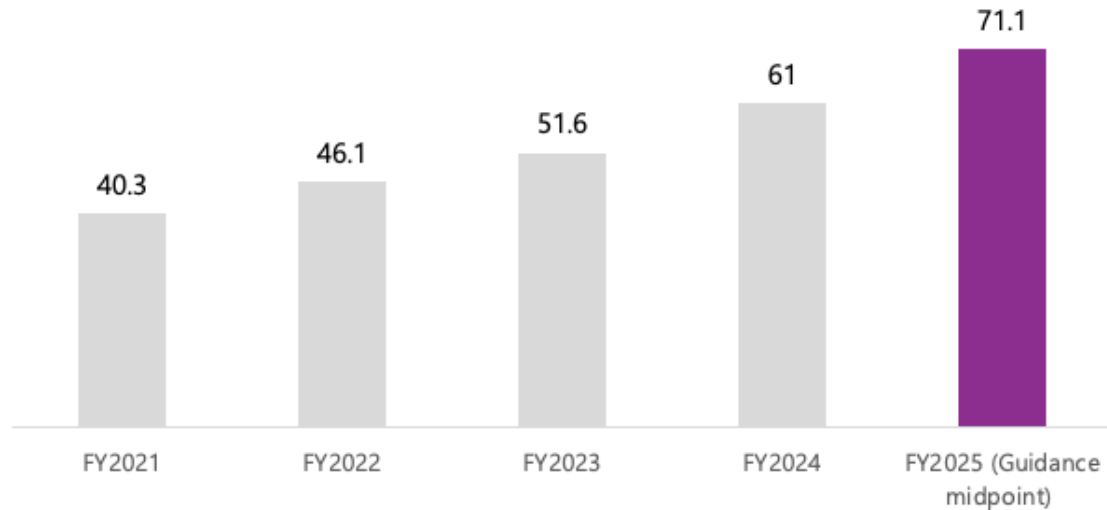- Drives recurring revenue

DRIVING PROFITABILITY

- High gross margin of over 76%
- Highest operating profitability in years, despite currency headwinds

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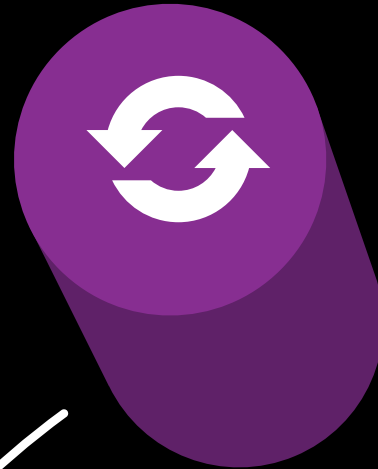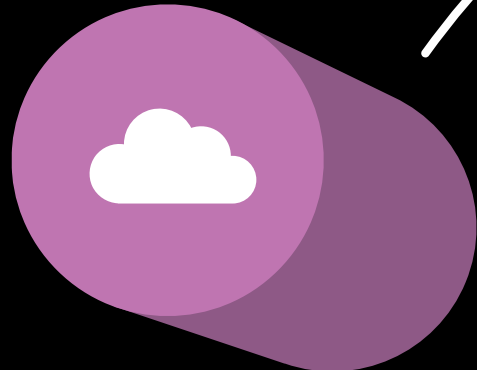
REVENUE GROWTH AND STRONG BALANCE SHEET

Five-year historical trend and FY2025 outlook ($M)

FY2021: 40.3
FY2022: 46.1
FY2023: 51.6
FY2024: 61
FY2025 (Guidance midpoint): 71.1

Cash and bank deposits ($M)

2022: 77.7
2023: 82.2
2024: 94.7
Q2/2025: 101.6

Cash flow historical trend ($M)

Q2/2022: 2.2
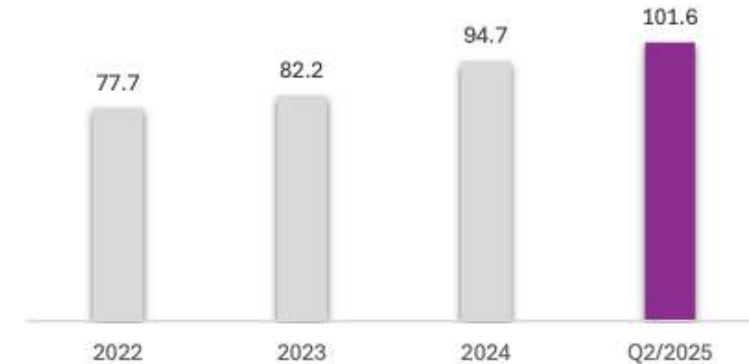Q2/2023: 0.4
Q2/2024: 0.8
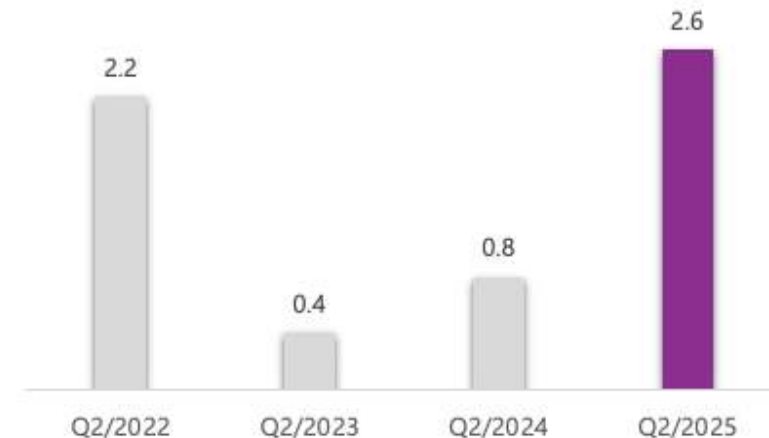Q2/2025: 2.6

Strong balance sheet (06/30/25)

- $101.6M in cash
- Zero debt
- No capitalized costs

Note: The 2025 forecast was included in the Company's Press release dated August 13, 2025, reporting the Company's Second Quarter of 2025 Results; this presentation is not intended to provide an update to the Forecast.

OUR ENDORSEMENTS

- Invested years in R&D for cloud and 5G assurance
- Work with the most innovative companies
- Real-life expertise and know-how in advanced 5G and the cloud
- Offer customers unique AI-driven technology (including Agentic AI) and deep cloud knowledge

"

We needed an assurance market leader that shared our innovative vision.

"

dish

"

Helps identify issues in real-time and troubleshoot them, essential for smoothly migrating 5G.

"

Rakuten Mobile

"

Selected RADCOM because of its virtualization, scalability, performance, and efficiency strengths.

"

AT&T

SUMMARY

Vision is to make networks autonomous and efficient

5G will grow significantly, and AI analytics is vital

Business model secures multi-year contracts; recurring revenue, sustainable growth, and profitability

Endorsed by top-tier operators; AT&T, DISH, and Rakuten

Well-positioned to capture additional market share and increase growth

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THANK YOU

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