Nasdaq: RDCM

INTELLIGENT ANALYTICS FOR AUTONOMOUS 5G NETWORKS

Investor Presentation

August 2026

LEGAL DISCLAIMERS

Risks Regarding Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements regarding RADCOM's expected revenue and revenue growth in 2026 (which statements speak as of February 11, 2026, and are not updated by this presentation) and continued cash generation, growth outlook, market trends and opportunities, its pipeline, including continued expansion of its total addressable market, anticipated margin improvement and recurring revenue, the growth of the 5G standalone and automated assurance markets, the adoption of AI-powered and Agentic AI solutions by telecom operators, the expected benefits of strategic partnerships and customer deployments, and the Company's ability to capitalize on the ongoing 5G and cloud network spending cycle, are forward-looking statements.

These statements involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied, including but not limited to: delays in 5G Standalone deployment by global operators; changes in customer spending priorities; increased competition from diversified or emerging assurance vendors; macroeconomic conditions, foreign exchange fluctuations, and the ongoing effects of geopolitical instability, including the conflict in Israel; the Company's ability to realize the anticipated benefits of acquired technologies; and the risk of customer concentration given the Company's reliance on Tier 1 operators including AT&T, Rakuten Mobile, and EchoStar/DISH. Market size and forecast data referenced herein, including estimates from Analysys Mason and the GSM Association (GSMA), reflect third-party projections and are subject to change. RADCOM makes no representation as to the accuracy of such estimates or their applicability to the Company's specific business outcomes.

All forward-looking statements are made as of the date of this presentation. RADCOM undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law. Investors are encouraged to review the Company's filings with the U.S. Securities and Exchange Commission for a more complete discussion of risk factors.

Non-GAAP Information

This presentation includes references to certain non-GAAP financial measures, which are provided to enhance the overall understanding of the Company's financial performance. By excluding non-cash stock-based compensation that has been expensed in accordance with ASC Topic 718, financial income (expenses) related to acquisitions, and amortization of intangible assets related to acquisitions, 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 the Company's 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.

KEY INVESTOR HIGHLIGHTS

PRODUCT AND MARKET POSITION

- AI-powered, best of breed assurance platform with a defensible technical moat
- Positioned to benefit from the 5G and AI carrier spending cycle
- Delivers 50% to 75% total cost of ownership (TCO) reduction versus competing assurance solutions
- Strategic partnerships expanding total addressable market

CUSTOMERS AND RECURRING REVENUE

- Deep Tier 1 customer relationships with an expanding global footprint
- Proven cloud-native expertise with AT&T, Rakuten Mobile, and Dish
- Approximately 70% recurring revenue from long-term contracts

FINANCIAL STRENGTH AND CORPORATE LEADERSHIP

- Record operating margins in FY2025
- Strong balance sheet with over $100 million in cash and no debt
- Proven leadership team with a strong Tier 1 growth track record

SELECT CUSTOMERS:

INVESTMENT SNAPSHOT

CUSTOMERS

Tier 1
Telecom Operators

FINANCIALS *

6-yr
Revenue growth track record

8-12%
Revenue growth target in 2026

7-yr
Highest operating margin in FY2025

$109.7M
In cash, cash equivalents (no debt) at end of Q2-26

CURRENT MARKET OPPORTUNITY

$7.4B
Automated Assurance Market (AA)**

$810M
Total DAVA Market Size**

GROWTH OUTLOOK

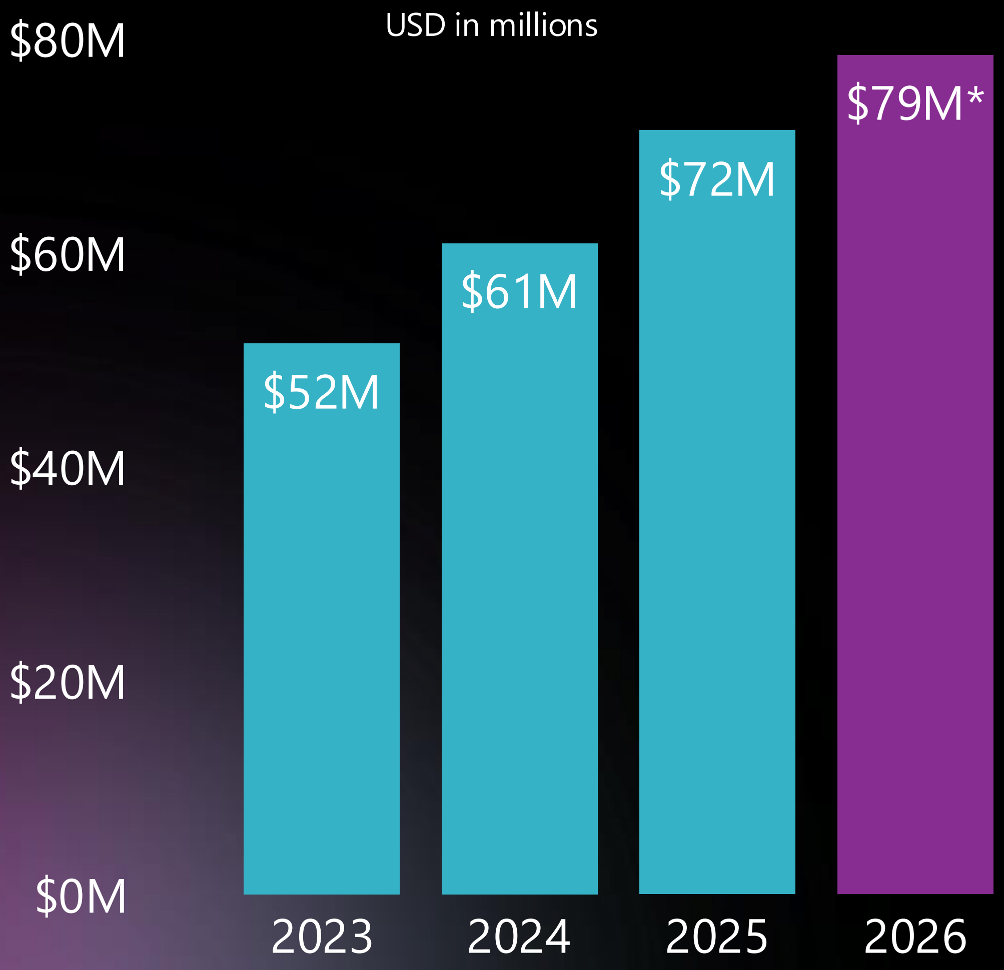
- Growth driven by 5G SA, AI adoption, and cloud networks
- Expanding TAM with strong Tier 1 traction and recurring revenue
- Scalable software model positioned for sustained margin expansion

** Source: Q2-26 Financial Results published on August 12, 2026*

*** Source: Automated assurance worldwide forecast by Analysys Mason.*
This includes $592M that is product-related and $219M which is Professional Services

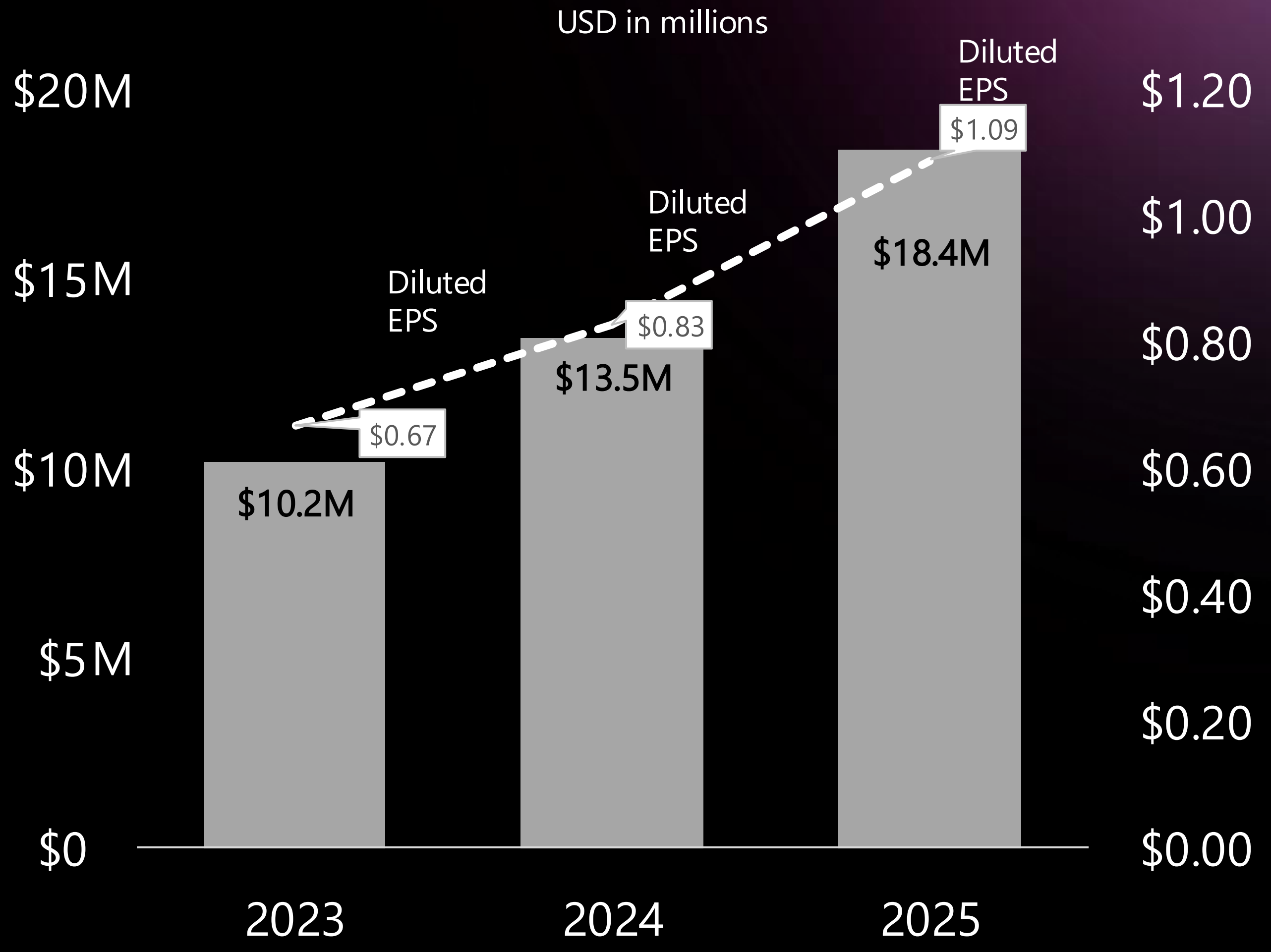
MULTI-YEAR GROWTH & PROFITABILITY

REVENUE (2023–2026E)



*Midpoint of RADCOM's 2026 revenue guidance

NON-GAAP NET INCOME & DILUTED EPS (2023–2025)

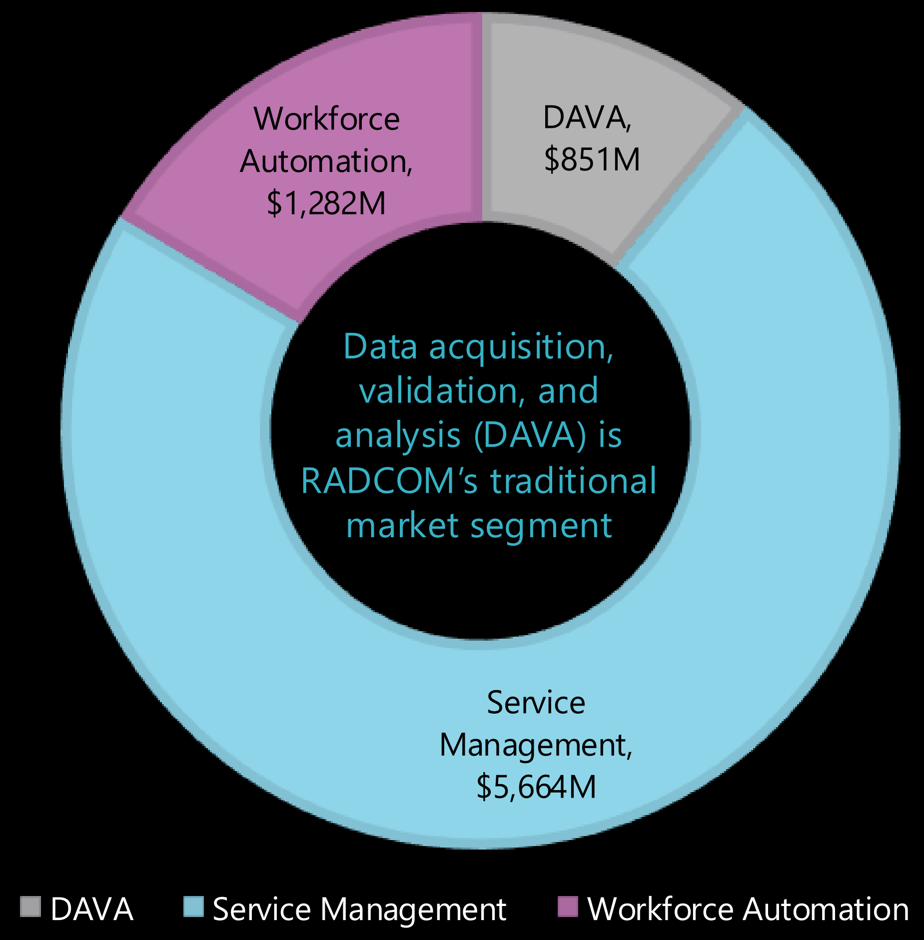


Source: Q4 -25 and Full Year Financial Results published on February 11, 2026

AUTOMATED ASSURANCE: A $9.9B MARKET BY 2030

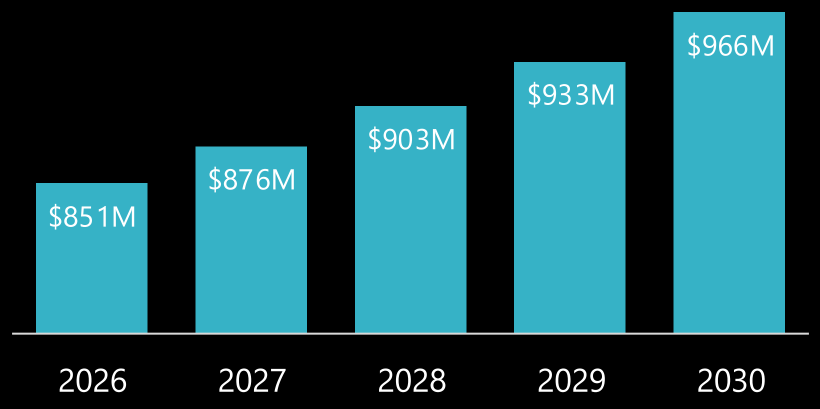
AUTOMATED ASSURANCE (AA) FORECAST FOR 2026**

In millions of USD



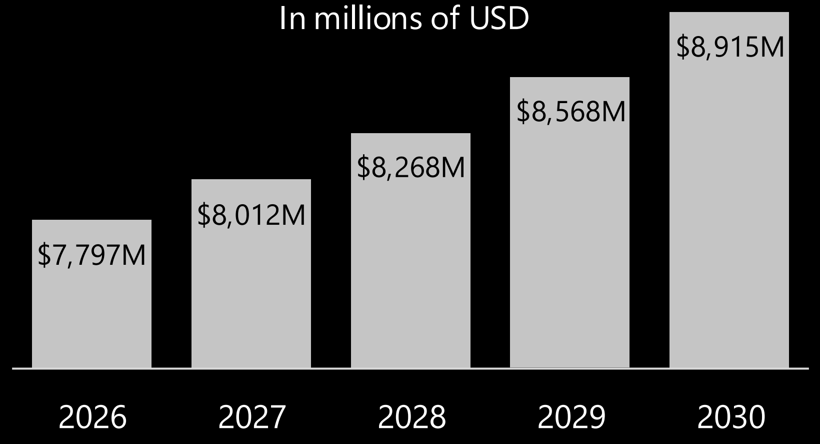
DAVA MARKET FORECAST (2026-2030)**

In millions of USD



AA MARKET FORECAST (2026-2030)**

In millions of USD

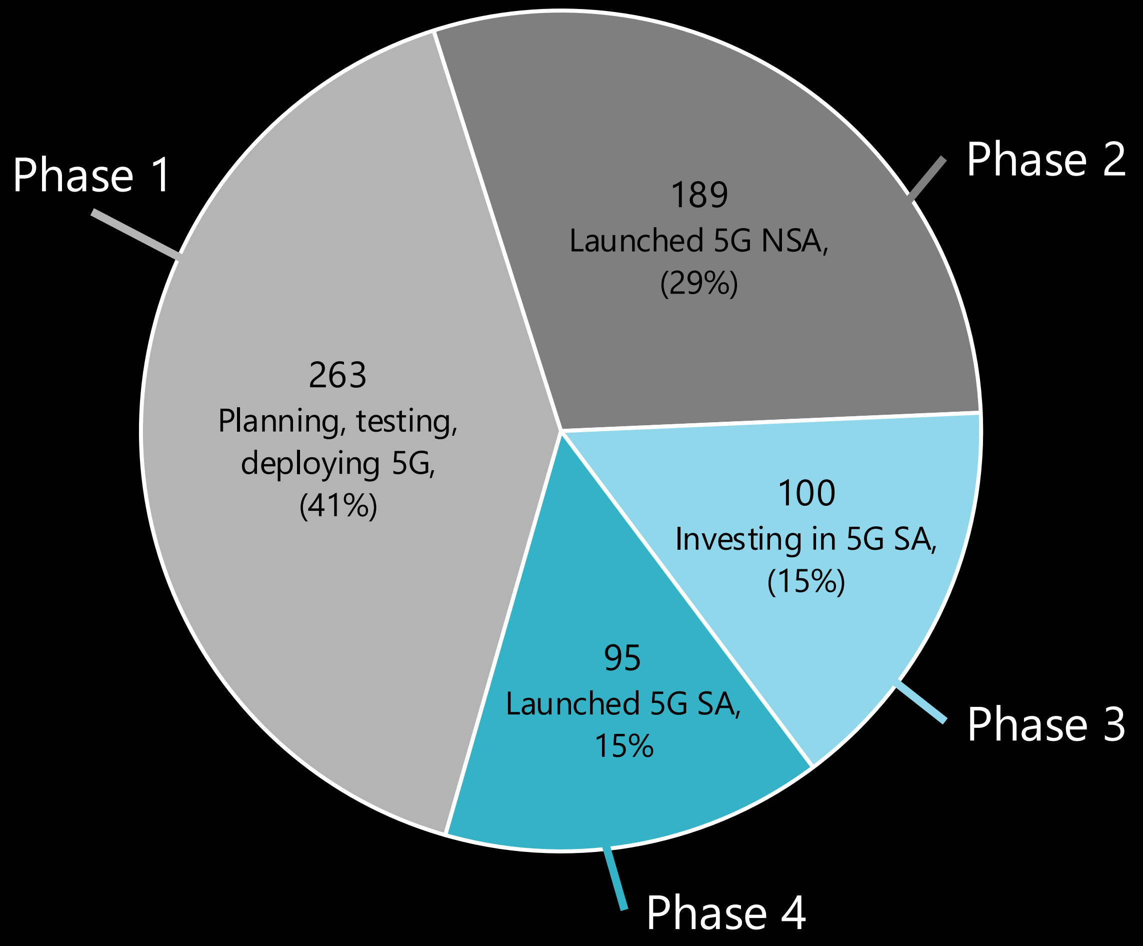


*** Source: Automated assurance worldwide forecast by Analysys Mason*
This includes product and professional service revenue

TELECOM TRENDS FUELING DEMAND FOR ASSURANCE

- **Shift to 5G Standalone**
- **Cloud as the network foundation**
- **Increased focus on cost efficiencies**
- **Customer experience as a key differentiator**
- **Adoption of AI-powered automation**

647 Operators Worldwide Investing in 5G*

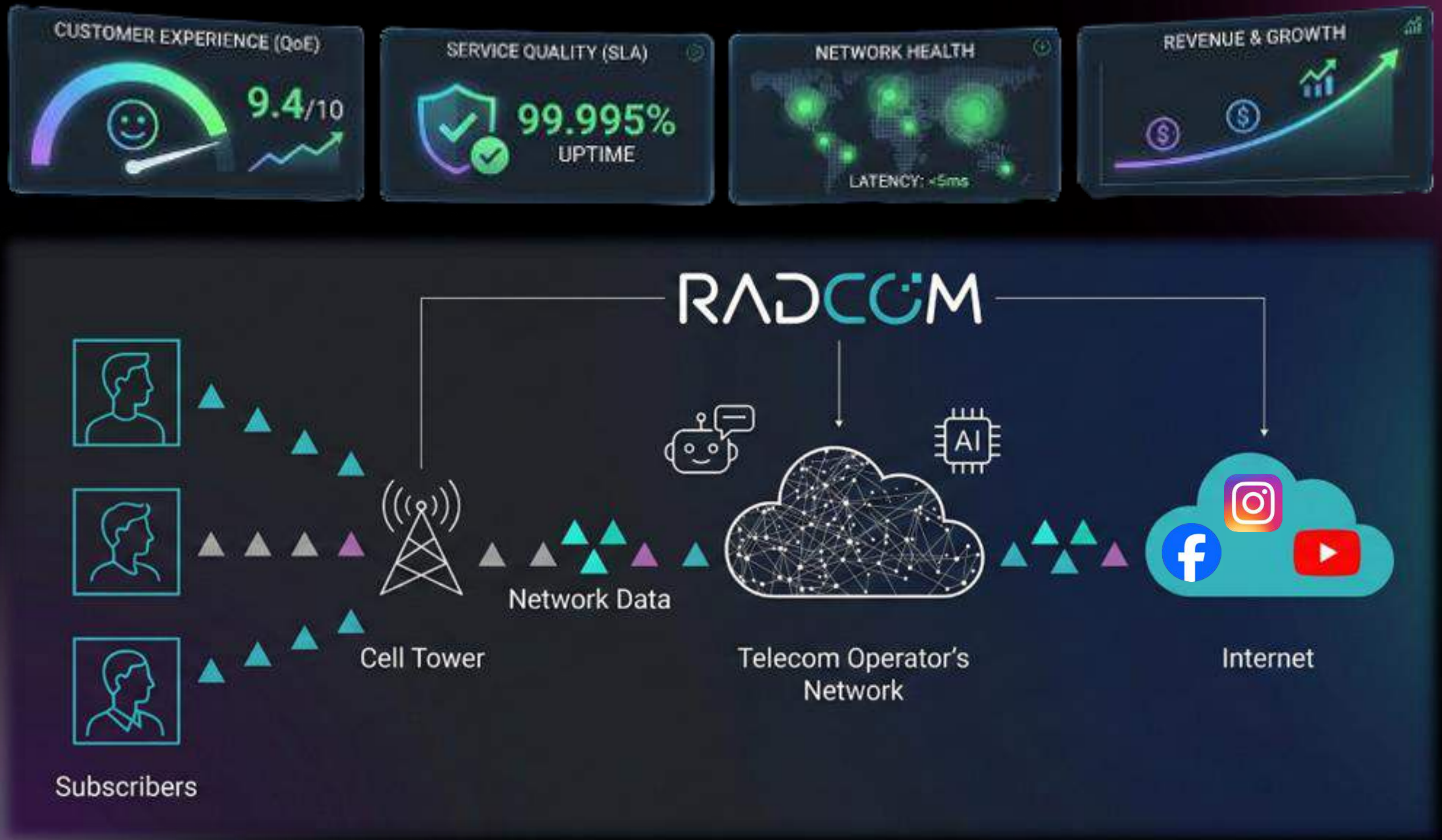


*Source: GSM Association (GSMA), November 2025 report

ADDRESSING OPERATORS' MOST CRITICAL CHALLENGES

OPERATOR CHALLENGES	RADCOM SOLUTION
Networks are hard to manage	Provides real time visibility into network performance
Service issues difficult to detect and fix	Converts massive data volumes into actionable insights
Operators under pressure to do more with less	Enables operators to run networks more efficiently with leaner teams
Manual processes slow down decision making	Drives automation and identifies problems before customers are impacted

END-TO-END, REAL-TIME NETWORK INTELLIGENCE



SUSTAINED AI INVESTMENT DRIVING DIFFERENTIATION AND GROWTH

- Longstanding, strategic investment in AI, including Gen AI and Agentic AI
- Strengthened AI leadership through the acquisition of Continual and its AI-driven insights
- Core differentiator and foundational enabler of autonomous networks
- Powers proactive issue prevention, smarter customer support, and higher operational efficiency

Massive, high-quality data volumes

Highly complex, dynamic systems

Clear cause and effect relationships

Need for real-time decisions

Automation imperative

TELECOM NETWORKS; THE IDEAL DOMAIN FOR AI

MEASURABLE OPERATIONAL AND CUSTOMER IMPACT

Automate Operations	Cost Reduction	Boost Customer Experience
25% Reduction in manual work	**60%** Issues detected early	**25%** Improvement in network promoter score
35% Faster network issue resolution	**30%** Energy savings	**30%** Reduction in customer complaints

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

COMPETITIVE DIFFERENTIATION

- Pure play assurance leader: Assurance is our sole focus, unlike diversified competitors
- Proven cloud-based software: Patented and highly efficient solution, delivering lower total cost of ownership
- Deep real-world experience at scale: Earned through deployments with AT&T, Rakuten Mobile, and Dish Wireless
- Longstanding investment in AI-driven innovation: Strengthening automation, efficiency, and intelligent insight
- Strong positioning for new 5G greenfield wins: Operators building modern standalone networks from the ground up

SELECT CUSTOMERS:

GLOBAL NORLYS dish Rakuten Mobile AT&T

PARTNER ECOSYSTEM EXTENDING MARKET REACH AND VALUE

"RADCOM's integration with ServiceNow will help customers create best-in-class subscriber experiences while reducing network engineering time and effort."

Erica Volini
Executive Vice President, Worldwide Industries, Partners, and Go-to-Market at ServiceNow

"And it all comes back to the data"

Stephanie Valarezo
Program Director, IBM Data & AI

SELECT PARTNERS:

servicenow · NVIDIA · powered by aws · Microsoft Azure · Google Cloud · Rakuten Symphony

PROVEN AND ENDORSED BY TIER 1 OPERATORS

- Decade-long R&D leadership in cloud-native, 5G, and AI-driven assurance
- Pure-play service assurance with deep domain focus
- Proven at scale across Tier 1 cloud and 5G networks
- Trusted partner to industry first movers in cloud-native 5G
- Differentiated AI and Agentic AI assurance platform

GLOBAL

"Partnering with RADCOM strengthens our commitment to providing top-quality services and superior customer experiences through next-generation, AI-driven assurance."

Hakan Koç
Founder and CEO

NORLYS

"We want to fulfill our commitment to deliver top-quality services on the best network while leveraging the opportunities offered by 5G and beyond and, therefore, have partnered with RADCOM."

Daniel Askeroth
CTO, Networks and Infrastructure

dish

"We selected RADCOM because its advanced cloud technology will ensure our customers have a great user experience."

Jeff McSchooler,
EVP, Wireless Network Operations

Rakuten Mobile

"RADCOM's innovative 5G analytics, automatically ensures our customers receive top-quality services."

Sharad Sriwastawa,
CTO

AT&T

"We selected RADCOM because of its strengths in virtualization, scalability, performance, and efficiency."

Susan A. Johnson,
Senior Vice President

Rakuten Symphony

"With RADCOM we can offer operators worldwide a seamless 5G transition ensuring more customer benefits."

Zia Syed,
President

HIGH-VISIBILITY, RECURRING REVENUE MODEL

MULTI-YEAR CONTRACTS

- Multi-year contracts with high recurring revenue
- Long term revenue visibility and customer retention

RECURRING REVENUE

- Recurring revenue driven business model
- Over 70 percent recurring revenue

RADCOM

The power of intelligence

SOLID PIPELINE

- Strong pipeline supporting additional multi-year wins
- Majority of market opportunity still ahead

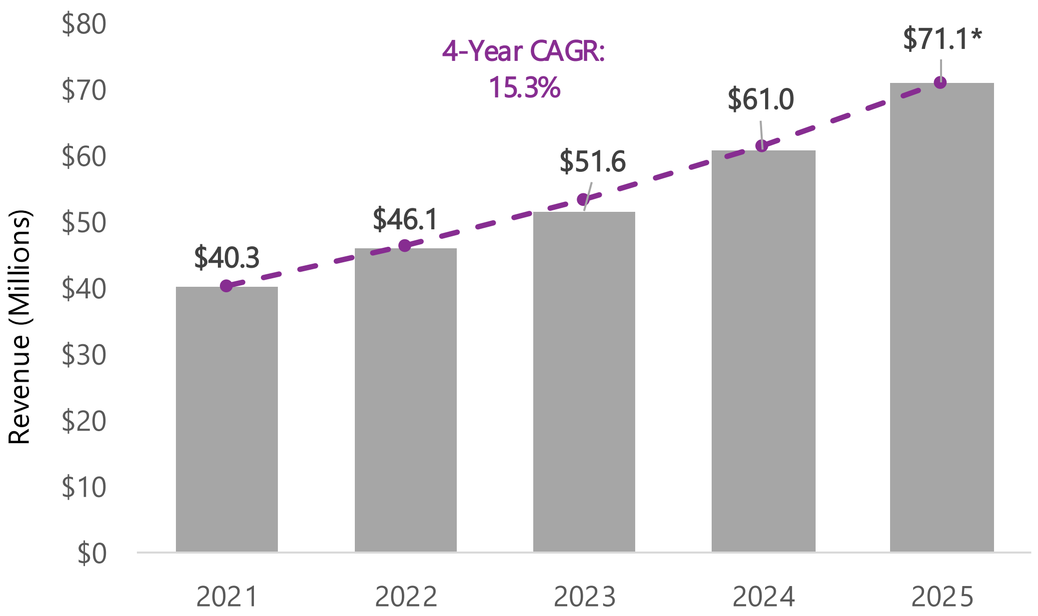
PROVEN PROFITABILITY

- >70 percent gross margin
- Record operating margins in Q4-25 (despite FX headwinds)

LONG-TERM REVENUE GROWTH & FINANCIAL STRENGTH

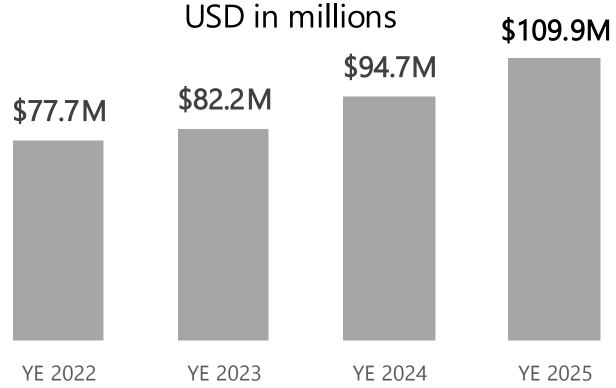
Annual Revenue (2021–2025)

USD in millions

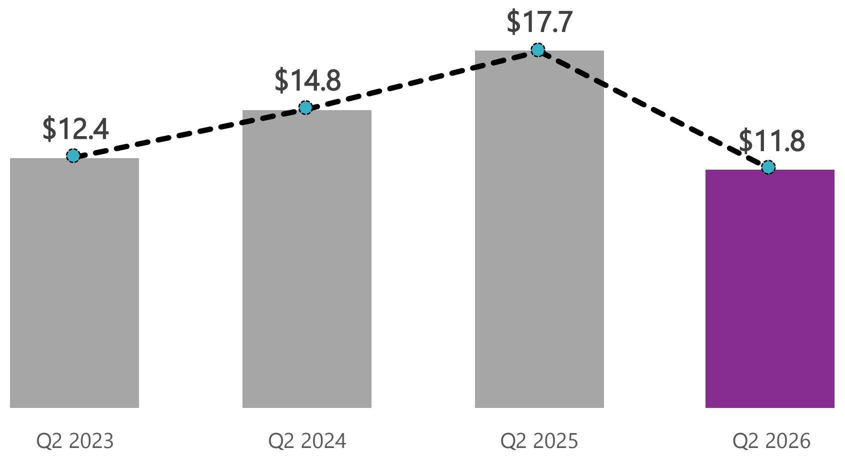


Cash & Short-Term Deposits

USD in millions



Quarterly Revenue – Q2 (2023–2026)



Strong Balance Sheet (as of 6/30/26)

- $109.7M in cash & deposits
- Zero debt
- No capitalized development costs

Shares Outstanding (as of 3/31/26)

- ~16.7M basic shares
- ~17.1M fully diluted shares

WHY INVEST IN RADCOM

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SELECT CUSTOMERS:

GLOBAL NORLYS dish Rakuten Mobile AT&T kpn

THANK YOU

RADCOM

THE POWER OF INTELLIGENCE

APPENDIX A: RECONCILIATIONS OF GAAP TO NON-GAAP FINANCIAL MEASURES

(In thousands of U.S. dollars, except per share data)

	Three months ended December 31,		Twelve months ended December 31,	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
GAAP gross profit	14,487	12,127	54,301	45,263
Stock-based compensation	89	91	387	381
Amortization of intangible assets	57	57	225	225
Non-GAAP gross profit	**14,633**	**12,275**	**54,913**	**45,869**
GAAP Research and development, net	5,258	4,636	19,876	17,975
Stock-based compensation	468	497	1,776	2,047
Non-GAAP Research and development, ne	**4,790**	**4,139**	**18,100**	**15,928**
GAAP Sales and marketing	4,739	4,632	19,683	17,794
Stock-based compensation	556	506	2,265	2,023
Amortization of intangible assets	29	29	115	116
Non-GAAP sales and marketing	**4,154**	**4,097**	**17,303**	**15,655**
GAAP general and administrative	1,804	1,549	6,439	6,407
Stock-based compensation	444	380	1,688	1,645
Non-GAAP general and administrative	**1,360**	**1,169**	**4,751**	**4,762**
GAAP total operating expenses	11,801	10,817	45,998	42,176
Stock-based compensation	1,468	1,383	5,729	5,715
Amortization of intangible assets	29	29	115	116
Non-GAAP total operating expenses	**10,304**	**9,405**	**40,154**	**36,345**
GAAP operating Income	2,686	1,310	8,303	3,087
Stock-based compensation	1,557	1,474	6,116	6,096
Amortization expenses	86	86	340	341
Non-GAAP operating income	**4,329**	**2,870**	**14,759**	**9,524**