

inseego

Company Overview

May 2026

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The following presentation contains statements about expected future events, including Inseego's planned acquisition (the "Proposed Transaction") of Nokia's global FWA business (the "FWA Business"), that are forward-looking and subject to risks and uncertainties. For these statements, we claim the safe harbor for "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward looking statements are typically identified by words or phrases such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" and other words or terms that do not relate solely to historical matters. These forward-looking statements include, but are not limited to, statements regarding Inseego's expected operational and financial performance and the anticipated timing and benefits of the Proposed Transaction. For a discussion of factors that could cause actual results to differ materially from expectations, including risks and uncertainties related to the Proposed Transaction, such as the possibility that closing conditions may not be satisfied, the transaction may not close on the anticipated timeline or at all, anticipated synergies from the Proposed Transaction may not be realized when expected, or at all, and integration may be more difficult, costly or time-consuming than anticipated, please refer to the risk factors described in our filings with the SEC, including filings related to the Proposed Transaction. Any forward-looking statement speaks only as of the date on which it is made, and Inseego expressly disclaims any obligation to update or revise its forward-looking statements to reflect information, events or circumstances that arise after the date of this presentation, except as may be required by applicable law.

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Non-GAAP gross margins and operating expenses exclude restructuring charges, share based compensation expenses, debt restructuring charges, impairments of capitalized software charges, acquisition-related intangible asset amortization, non-recurring transaction related costs, and other certain non-recurring gains and losses. This presentation contains references to certain non-GAAP financial measures and should be viewed in conjunction with our press releases and supplementary information on our website (www.inseego.com/investors) which present a complete reconciliation of GAAP and Non-GAAP results.

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Inseego Overview

Inseego offers one comprehensive and innovative platform to intelligently deliver your entire enterprise wireless edge

One Platform to Deliver Enterprise Wireless Edge

- **Single-vendor wireless platform**
A portfolio spanning Fixed Wireless Access, mobile routers, IoT for wireless connectivity, and cloud software for device, network, and subscriber lifecycle management.
- **Cohesive wireless edge architecture**
A consistent approach that delivers visibility, control, security, and operational flexibility across wireless networks.
- **Enterprise-grade connectivity, reliability and security at the edge**
Proven cellular expertise combined with cloud-based intelligence to support business-critical use cases at scale.

Company Snapshot

~\$190m Annual Revenue	100% U.S. Wireless Carriers	30m+ Units Shipped	55K+ Customers
INSG Nasdaq Listed Russell 2000	275 Employees	U.S. HQ & Design	27 Years of Innovation

Inseego Technology Prowess | Long History of Industry Firsts

Innovator in every generation of wireless technology



Mobile data



Mobile broadband modems for handhelds and laptops



Multiple market firsts for fixed & mobile



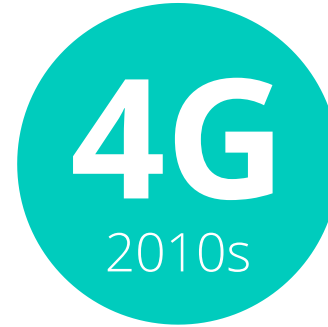
amazon kindle



Fixed wireless WLAN/UMTS



Invented MiFi



Highest performance industry-leading security



Advanced security tailored for government & enterprise



Robust portfolio of fixed & mobile solutions



5G WWAN + SD Edge networking
Industry-leading multi-gig, long range performance
4th generation 5G

What Sets Inseego Apart?

Cellular Pioneers

25+

years of experience building modules into FWA devices for a broad range of industries



- ✓ **Industry Relationships**
Located in San Diego alongside Qualcomm and working closely with leading Mobile Network Operators
- ✓ **Supply Chain Reliability & Cost Leadership**
Inseego specializes in bringing next-gen technology to market fast, with ability to scale across multiple product verticals
- ✓ **Enterprise-Grade Solution**
FWA industry leadership for Enterprise & SMB, which translates to the consumer segment
- ✓ **Value-Added Engineering**
Inseego's expertise in RF antenna design and Wi-Fi implementation is critical to module development and implementation
- ✓ **Trusted Supplier**
Inseego can build bespoke radio module solutions for multiple form factors, use cases and verticals



Designed in the USA



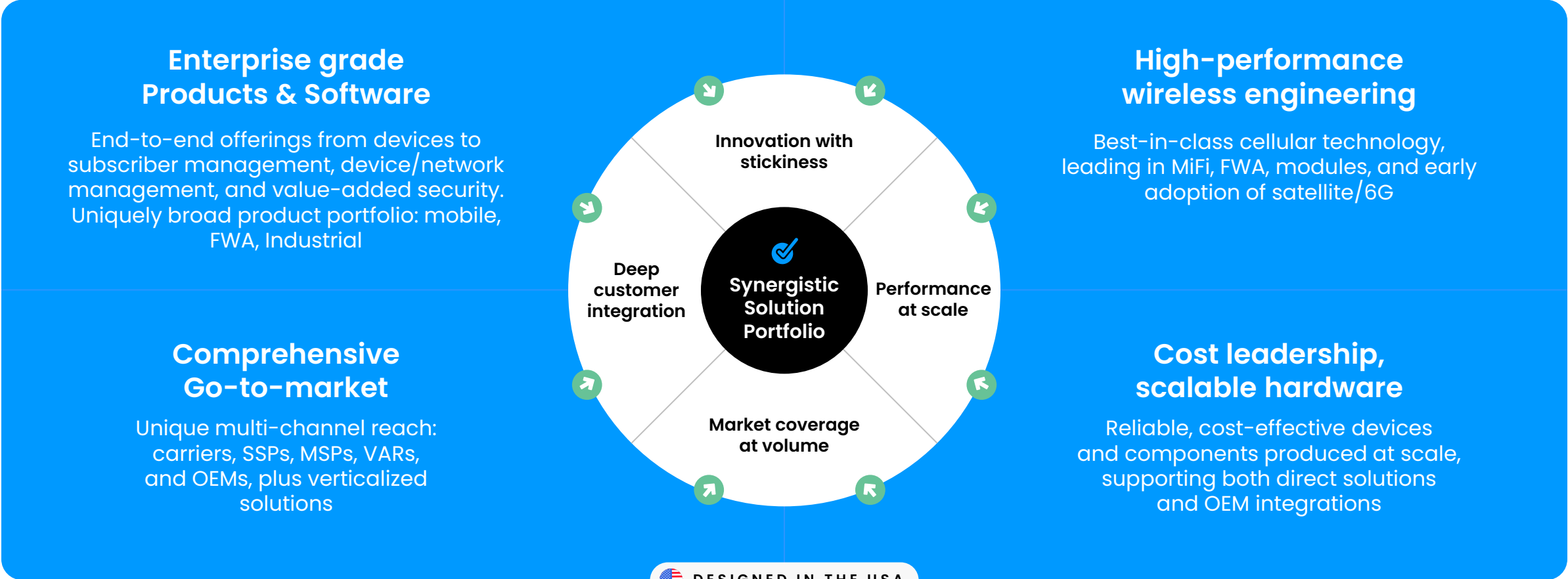
TAA Compliant



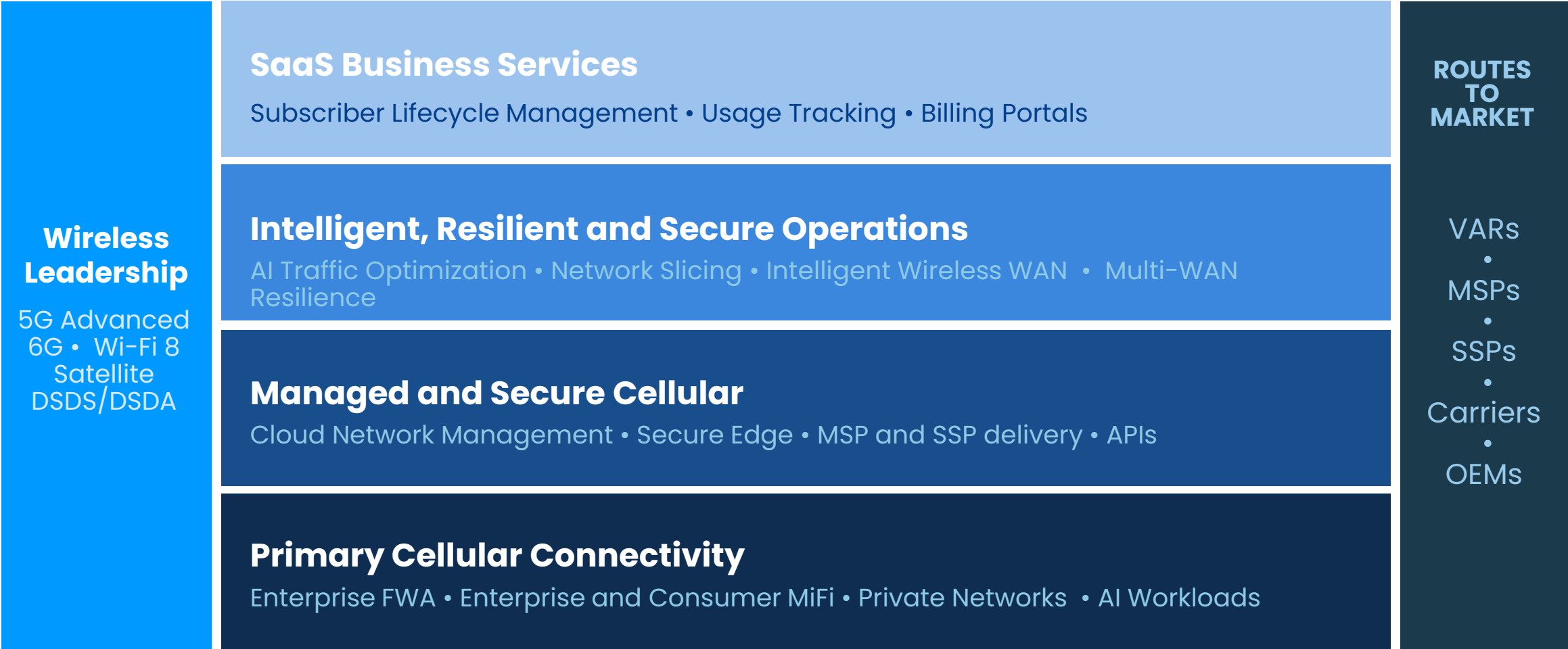
FIPS Certified

Our Unique Position in the Market

Inseego is the **trusted leader in next-generation connectivity**, uniting innovation, value, market reach, and platform depth to offer our partners and end-users a scalable wireless network platform on which they can create and grow their business



Enabling Businesses with the Industry's Most Comprehensive Enterprise Wireless Edge Solution



Growing Set of Use Cases to Support the Wireless Enterprise

DELIVERING AI WORKLOADS & CONNECT TO THE CLOUD



Enterprises need always on reliable connections to the cloud to **deliver AI workloads** and access **business critical applications**

MAINTAINING BUSINESS OPERATIONS



Reliable Internet and day 1 connectivity means that businesses can open on their own schedule and never face downtime.

BRIDGING THE DIGITAL DIVIDE



Education now leverages technology more than ever before; **all children need equal access to learn.**

ENABLING FIELD OPERATIONS



Professionals and field workers **need to travel and stay connected**, being away from the office no longer means 'out of the office'.

MANAGING COMPLEX SUBSCRIBER DATA



Cellular providers need to support their customers with **procurement, billing and subscriber management** of complex cellular deployments.

Customers Rely on Inseego for Business Continuity

5G is becoming the preferred choice for primary and failover connectivity

IoT Solutions



A major U.S. industrial vending operator deployed the Inseego **Skyus 160 5G Gateway** across more than **20,000 machines nationwide** to provide reliable cellular connectivity. Combined with **Inseego Connect** cloud management, the solution enabled secure device installation, remote provisioning, configuration, and location visibility at scale. The deployment improved operational reliability, reduced service costs, and supported efficient fleet expansion, leading the customer to extend its use of additional Inseego solutions.

Fixed Wireless Access



A large senior living operator modernized its critical communications infrastructure by deploying the Inseego **FX3110 5G Router** as a reliable replacement for aging POTS lines. The solution delivered consistent cellular broadband connectivity for emergency systems, resident services, and facility operations while simplifying installation and reducing maintenance overhead. Remote management through Inseego Connect enabled efficient provisioning, monitoring, and support at scale. The deployment increased network resilience and lowered operational costs across multiple communities.

5G Connectivity for Retail



Tractor Supply deployed the Inseego **FWA Solution** across **2,000+ stores** to provide high-performance 5G connectivity for point-of-sale, inventory tracking, and other broadband-reliant operations. The outdoor 5G solution delivers long-range, weather-resilient connectivity and is managed centrally through **Inseego Connect**, enabling remote monitoring, configuration, and diagnostics. The rollout has improved network reliability, reduced on-site service costs, and supported consistent customer service at scale.

Inseego's Portfolio of Award-Winning Solutions

Comprehensive range of price points and use cases, united with SaaS management and services

Mobile Broadband Products



Premium **5G Mobile Hotspots** offering connectivity via Wi-Fi to Remote Workers Laptops/Tablets

Fixed Wireless Access Products



Indoor

Indoor 5G/Wi-Fi 7 Routers, 100% self contained, quickly and easily installed with integrated antennas and Wi-Fi

Mesh Wi-Fi Accessory to enhance network coverage for businesses with larger footprints



Outdoor

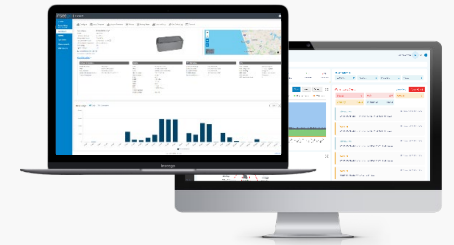
Weatherproofed **Outdoor Routers** provide maximum coverage and optimum data rates



Industrial

Industrial Routers connect high value IoT assets such as digital signage, cameras, and kiosks

Software Services



Inseego Connect is a cloud-based management system for monitoring device health, network management and deploying security updates.

Inseego Subscribe is a SaaS solution that addresses complex subscriber procurement, billing, management and reporting requirements for wireless service providers.

SaaS Device and Network Management

Delivers flexible, fit-for-purpose management experiences that adapt to different operational models and user roles, while remaining consistent and unified across the full portfolio.



Inseego Subscribe SaaS Platform Overview

E2E customer lifecycle management platform, streamlining complex customer needs & TMO monetization

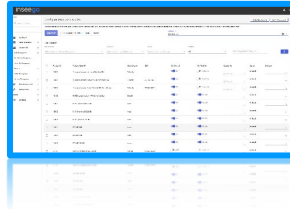
inseego
subscribe

Enterprise Integrations

- SSO Integration
- Punchout
- Secure File Delivery

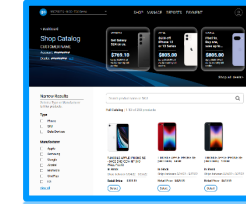
UI / UX

Admin UI



- Portal Administration
- Content Management
- User Management
- Sales Ops & Enablement
- Order Management
- Assisted Care & Support

End UX



- Marketplace
- Discovery
- Shopping cart
- Provisioning
- Billing
- Self Care

Contract Management

- Digitized gov. Contracts
- Spend Tracking & Notifications
- Budget Enforcement
- Self-Serve Task Order Management
- Flexible funding Vehicles

Catalog

- Enterprise Catalogs
- Custom Deals Engine
- Multiple Pricing Engines
- Inventory tracking

Hierarchy & Roles

- Self-Serve Hierarchy Management
- BAN Hierarchy Nodes
- Access Controls
- User Auth Security Rules
- Single Sign-on

Order Management

- Flexible Order Types
- Order Orchestration
- Order workflow
- Custom Order Approval Engine
- Order Reporting

Subscriber Management

- Subscriber
- Custom fields
- Multi-BAN support
- Bulk Account Management
- Department-Level Access

Billing & Usage Reporting

- Self-Serve E-Bill
- Custom Billing & Usage Reports
- Custom Invoice Generation
- Department-Level invoicing

Carrier Integrations

- API Gateway
- Secure file ingestion
- Secure file delivery

Infrastructure

Trusted, Compliant, & Secure

- Hosted in **AWS GovCloud**
- **U.S.-based, USGCI-approved ops team**
- **24x7 Security NOC** monitoring and response

Reliability & Resilience

- System Logging & Observability
- Auto-Scaling Server Infrastructure
- Incident Management

Gov. & Enterprise Compliance

- PCI DSS
- ADA / Section 508
- ISO27001:2022
- FIPS 140-2



Inseego's High Growth Market Momentum

Enterprise demand for alternative connectivity drives strong growth

Business FWA now represents roughly 31% of all deployments. **This segment delivers higher ARPU and are 9x more efficient in spectrum use than consumers**, strengthening carriers' investment in this segment.



IoT & Industrial expansion

More than half of enterprises (58%) already deploy IoT devices, with another 34 % planning investment, highlighting the ongoing shift to connected operations.



AI workloads driving the need for network efficiencies

Industry forecasts indicate that **AI workloads** could add an **additional 20% to 80% of traffic** to mobile networks beyond existing forecasts as adoption scales.



Demand for network resilience and always on connectivity

One hour of downtime now **costs SMBs up to \$25,000 and enterprises \$300,000** or more, driving demand for ultra-reliable backup connectivity. Businesses of all sizes are prioritizing continuous connectivity and redundancy to protect operations and avoid revenue loss.



Market Forces Driving Innovation and Growth

Large & High-Growth Total Addressable Market

Inseego Holds a Unique Industry Position and Participates in Three Large & Growing Markets in North America in Excess of \$24b

FIXED WIRELESS ACCESS (FWA) MARKET

Driven by the need to provide connectivity to SMB and enterprise customers, FWA has become an increasingly reliable and efficient option. Enterprise FWA service revenue in the U.S. is projected to grow at 37% CAGR 2023-2030.

MOBILE BROADBAND (MBB) MARKET

Driven by the need to securely connect to the Internet while on the go, mobile broadband options have proven to be an effective solution

SUBSCRIBER LIFECYCLE MANAGEMENT (SLM) MARKET

Driven by the need of Communications Service Providers to compete for, win, and more efficiently serve complex enterprise and government accounts.

Inseego is focused on capturing a larger share of the total addressable market and diversifying our revenue across service providers, MSOs, MSPs, and value-added resellers.

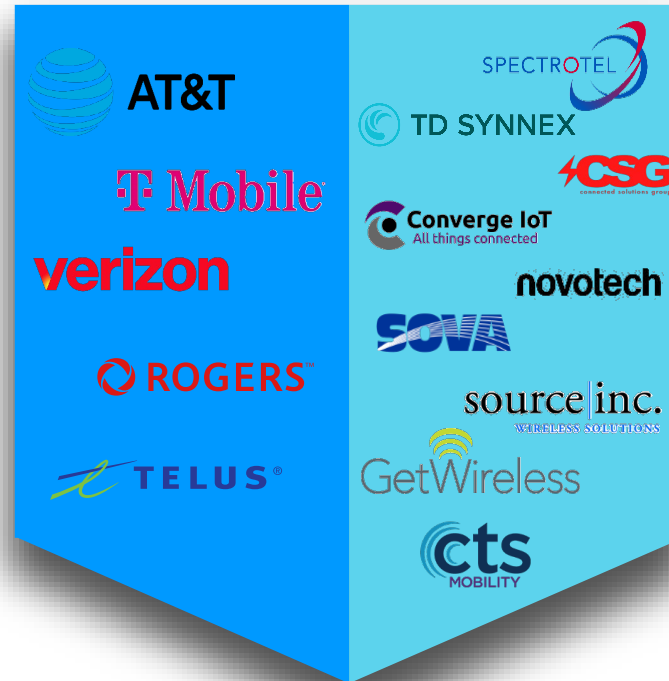
Sources – ABI Research and Inseego's market estimations

Go-To-Market Model

Inseego drives two distinct routes to market: (i) 5G Carriers that provide scale and (ii) a growing channel ecosystem to diversify the customer base and provide access to high value use cases

Carriers

Inseego's products and services are sold to and by major service providers, who use Inseego devices across various business connectivity solutions for their SMB and Enterprise customers.



SSPs, MSOs, MSPs and VARs

Inseego's broad portfolio of MiFi hotspots and indoor & outdoor 5G FWA routers are sold to resellers and distributors to enable a wide variety of use cases in Enterprise, IoT and Industrial markets.

Enterprise, SMB & Government organizations, customers and partners



*sampling of customers and partners

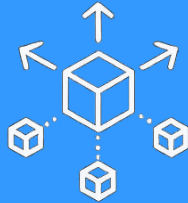
Strategic Growth Pillars

Inseego's strategy is to scale enterprise wireless broadband from a strong carrier foundation, expand a differentiated hardware and software platform, and drive durable, profitable growth through disciplined execution and partner-led scale.



Scale Enterprise Wireless Broadband

Concentrate investment on enterprise fixed and mobile wireless markets where Inseego has proven demand, carrier validation, and the ability to scale efficiently.



Expand and Diversify Product Portfolio

Extend the portfolio in a disciplined manner to address adjacent enterprise and IoT use cases, increasing share of wallet while reusing common platforms and technology.



Deepen the Software & Platform Layer

Invest in SaaS network management and subscriber lifecycle capabilities to enhance differentiation, improve customer economics, and increase recurring and higher-margin revenue.



Expand and Broaden Routes to Market and Partner Ecosystem

Leverage wireless carriers, SSPs, MSOs, MSPs, and channel partners to expand reach, accelerate adoption, and scale distribution without proportionate increases in operating expense.



Execute with Discipline While Scaling Growth

Maintain operational and capital discipline as the business transitions from platform build-out to scalable growth and improved profitability.

Experienced Executive Team



Juho Sarvikas

Chief Executive Officer

“Through the power of our people and partners, we’re **transforming connectivity into opportunity** and building a company that delivers what’s next”



New management team of seasoned leaders with deep industry knowledge & stockholder value creation expertise

TEAM PREVIOUS EXPERIENCE



Steven Gatoff

Chief Financial Officer & GM, Inseeo Subscribe



Vishal Donthireddy

Chief Technology Officer



Koroush Saraf

Chief Product Officer



Donna Johnson

Chief Marketing Officer



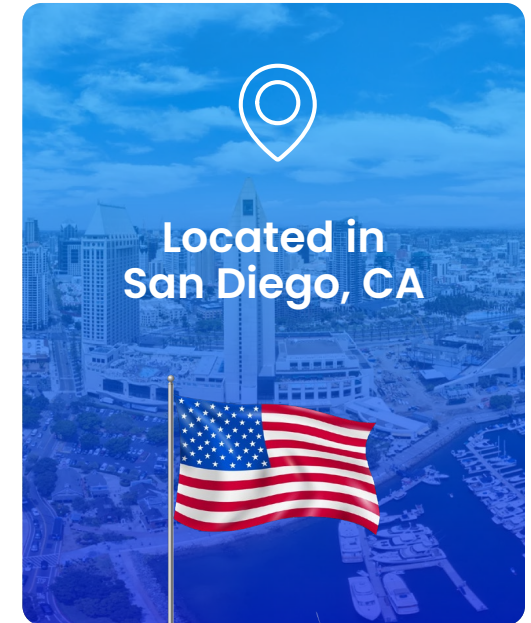
Lawrence Hau

Chief Supply Chain Officer



Steve Harmon

Chief Commercial Officer



Inseego Acquisition of Nokia FWA Business

Acquisition to Double Inseego's Scale & Global Reach

Inseego is acquiring Nokia's ~\$200m run-rate global FWA business for \$20m in Inseego equity, with Nokia making an additional \$10m direct investment in Inseego to become an 11% stockholder, as the two companies collaborate on a unique technology innovation and go-to-market partnership.

Transaction Highlights:

- 1. IMMEDIATE GLOBAL SCALE & TAM EXPANSION:** the acquired business doubles Inseego's revenue and catapults Inseego to be a wireless broadband leader on a global scale with strong anchor carrier customers and a robust portfolio that spans the high-growth enterprise and consumer markets.
- 2. COMPELLING FINANCIAL CONSTRUCT WITH PROFITABILITY BACKSTOP:** agreement includes engineering & development support payments from Nokia for the first year following closing that enables investment while maintaining breakeven EBITDA of the acquired business.
- 3. UNIQUE & COMPELLING RELATIONSHIP WITH INDUSTRY LEADER NOKIA:** Inseego & Nokia are collaborating on a partnership spanning go-to-market collaboration, joint technology innovation across 6G & AI, and alignment around long-term Inseego stockholder value creation as Nokia invests in Inseego and becomes an 11% stockholder.

Transaction creates scaled and leading global wireless broadband platform positioned for long-term revenue growth and leadership at the wireless edge

Strategic Rationale & Long-Term Value Creation

Acquisition of global FWA business expands Inseego's revenue, TAM & global footprint while adding to foundation for profitability expansion and stockholder value creation

Immediate Global Platform Scale

- ✓ Doubles and diversifies Inseego's revenue, scale of operations, global footprint, and customer base
- ✓ Expands customer base with additional Tier-1 global carrier relationships
- ✓ Broadens product portfolio across use cases as carriers expand 5G monetization initiatives

Compelling Transaction Financial Dynamics

- ✓ Thoughtful transaction structure designed to support transition & provide an attractive risk-adjusted return profile for Inseego shareholders
- ✓ Preserves balance sheet flexibility and aligns growth and profitability incentives
- ✓ Larger Inseego platform expected to unlock broader revenue, cost and operating synergies over time

The addition of Nokia's global FWA business transforms Inseego into one of the largest global wireless broadband platforms

Strategic Collaboration With Nokia Aligned Around Technology, Go-to-Market, and Stockholder Value Creation

Collaboration with Nokia positions Inseego to accelerate innovation, expand global reach, and participate with leading market driver of AI- and 6G-driven network evolution

STRATEGIC ALIGNMENT	TECHNOLOGY COLLABORATION	GO-TO-MARKET COLLABORATION
<ul style="list-style-type: none"> • Nokia collaborating with Inseego as a strategic leader at the wireless edge • Nokia becomes a meaningful shareholder in Inseego • Aligns both companies around long-term stockholder value creation 	<ul style="list-style-type: none"> • Joint development and innovation around AI-driven connectivity, 6G, and next-generation wireless broadband networks • Planning for joint pilot programs / proof-of-concepts for key customers • Supports Inseego's long-term technology roadmap and relevance at the wireless edge 	<ul style="list-style-type: none"> • Collaborate on existing accounts and customer expansion opportunities • Support joint engagement with global operators and strategic customers • Intend to expand Inseego's reach to Nokia's customer & partner ecosystem

Nokia's Global FWA Portfolio Expands Inseego's Platform and International Reach

Adds global scale across indoor, outdoor, mmWave, and device software capabilities



Indoor

- Self-install indoor FWA devices for strong-signal environments
- Integrated software supports setup, optimization, and remote management
- Supports both consumer and business deployment models



Outdoor

- Extends coverage where indoor signal is insufficient
- Enables higher performance across broader deployment environments
- Critical for global carrier FWA rollouts



mmWave

- Enables multi-gigabit speeds and targeted capacity expansion
- Supports higher-performance enterprise and dense urban use cases
- Extends next-generation wireless broadband capabilities

DEVICE SOFTWARE

- Highly-scalable embedded FWA operating system and application layer across devices ("HomeOS")
- Enables setup, optimization, remote management, analytics, and feature deployment

Broad Portfolio Across Business & Consumer Connectivity

CONSUMER + BUSINESS		BUSINESS			
Mobile	Fixed	Micro/SMB	Enterprise	Vehicle/Rugged	Industrial/IoT
					
					
Inseego MiFi Pro Series Mobile Routers and Hotspots	NOKIA FastMile Indoor & Outdoor FWA	Inseego Wavemaker FX Series Value-Tier SMB FWA	Inseego Wavemaker FW Series SMB & Mid-Market FWA	Inseego Wavemaker FW Series Outdoor Routers	Inseego Skyus Series Rugged and Industrial Routers

Nokia's FWA portfolio completes Inseego's platform across key connectivity use cases

Compelling Transaction Structure & Economics

Transaction structure designed to support Adjusted EBITDA stability during first-year investment and transition while aligning for growth and long-term profitability expansion

TRANSACTION STRUCTURE	TRANSITION SUPPORT & ENGINEERING MIGRATION	LONG-TERM ALIGNMENT
<ul style="list-style-type: none"> ❑ Asset purchase structure ❑ Aggregate consideration: \$20m consisting of: <ul style="list-style-type: none"> • \$15m in Inseego common stock issued to Nokia • \$5m in warrants issued to Nokia ❑ Nokia to make additional \$10m cash investment in Inseego common stock & warrants ❑ 50% of shares & warrants locked-up for one year, remaining 50% locked-up for two years 	<ul style="list-style-type: none"> ✓ Coordinated work to drive improving efficiency and profitability over time ✓ Interim support structure consisting of Nokia quarterly cash payments to Inseego designed to backstop the acquired business at EBITDA break-even during the first year post-closing, capped at an aggregate total payment of \$38 million ✓ Engineering, customer continuity and general transition services to be provided through robust 1-year service arrangements 	<ul style="list-style-type: none"> ✓ Growth and profitability alignment through profit-sharing arrangement in years 2 and 3 following closing ✓ Aligns Inseego and Nokia around long-term stockholder value creation

Expect to close transaction in Q4 2026, subject to customary closing conditions

Financial Profile

Financial Profile | Strengthened Foundation & Improving Trajectory



Q1 2026 Financial Results | Selected Key Highlights

Inseego delivered \$34.3m of revenue, a year-on-year revenue growth of +\$2.7m, or +8.4%, vs. Q1 2025 driven by increased FWA revenue.

Q1 2026 Financial Highlights Include:

- 1 YoY growth was delivered in the **FWA business**, at **+179% YoY**. Continued Strong **Revenue From Services & Other** of **\$12.3m, growing +3% YoY** vs. Q1 2025.
- 2 Increased non-GAAP **Gross Margin** of **48.9%, +139 bps higher YoY** vs. Q1 2025 and **+632 bps higher QoQ** vs. Q4 2025, on account of continued cost discipline and a higher percentage of FWA and Software Services & Other revenue.
- 3 Non-GAAP **Operating Expenses** (excluding D&A) as a percentage of revenue increased in Q1 2026 as a function of **investments tied to carrier ramps, portfolio expansion, and broader go-to-market readiness** for the second half of 2026.
- 4 Delivered **Adj EBITDA of \$1.8m** and **5.1%**, continuing to have profitability while investing in the future.
- 5 **Cash balance of \$19m** at March 31st, 2026 and a debt balance of \$49m due in 2029.

Q1 2026 | Selected Business Highlights

- ✓ Announced signing of agreement to acquire Nokia's Fixed Wireless Access business, which is expected to close in Q4 2026 subject to normal terms and conditions of transactions like this. Based on its current run rate of approximately \$200m in annualized revenue, the acquisition is expected to double Inseego's revenue upon closing.
- ✓ Under the terms of the FWA acquisition, at closing Nokia will receive approximately a 7% equity stake in Inseego in the form of common stock and warrants, representing a value of \$20 million. At closing Nokia will also make an additional \$10 million cash investment in Inseego in the form of common stock and warrants, to further strengthen the commercial collaboration, that will bring Nokia's total ownership interest to approximately 11%.
- ✓ The acquisition of the Nokia FWA business also includes plans for joint go-to-market initiatives between the two companies in 6G and wireless edge to capture the opportunities in AI and to further advance the FWA business. The collaboration will also explore joint innovation and carrier 5G monetization opportunities, as well as consumer and enterprise growth opportunities at the wireless edge. These efforts are expected to support and drive customer continuity, future revenue growth, and technology leadership at the wireless edge.
- ✓ Secured a new win with a U.S. Tier-1 carrier partner for our 4th generation FWA device, as carriers continue to view Inseego as a key partner in scaling Fixed Wireless Access as a core enterprise connectivity solution.
- ✓ Continued to consolidate the Mobile hot spot space by securing a new win with a U.S. Tier-1 carrier partner for a value-tier MiFi device.
- ✓ Announced the appointment of Koroush Saraf as Chief Product Officer, as we continue to expand our product portfolio and drive the delivery of more integrated and scalable solutions for enterprise and service provider customers.

Investment Highlights | Compelling Trajectory

5G

Large and growing TAM across the Mobile Broadband and Fixed Wireless Access markets



Improved financial profile driving sustainable revenue growth, consistent profitability and cash flow generation



Right-sized capital structure with materially reduced debt



Scaling FWA and mobile deployments across **all three U.S. Tier-1 wireless carriers**



Unique positioning of products built to meet strict U.S. government requirements in support of the **“homegrown” U.S. tech initiative**



25+ year track record of wireless technology leadership and strong relationships with **Tier 1 Service Providers** and **Fortune 500 customers**

NOKIA

Acquisition of Nokia’s FWA business, targeted to close in Q4 2026, is expected to **double company revenue**, bring in global customers, and initiate partnership to innovate in AI and 6G



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