



Company Overview

August 2024

Disclaimers

Safe Harbor Statement

The following presentation contains statements about expected future events 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. For a discussion of factors that could cause actual results to differ materially from expectations, please refer to the risk factors described in our filings with the SEC.

Non-GAAP Financial Measures

Non-GAAP gross margins and operating expenses exclude restructuring charges, share based compensation expenses, debt restructuring charges, impairments of capitalized software charges, charges related to acquisition and divestiture activities and acquisition-related intangible asset amortization. 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.

Inseego connects businesses and people to the internet, wirelessly.

Inseego is a leader in the design and development of secure, cloud-managed, 5G, **Mobile Broadband** and **Fixed Wireless Access** solutions for service providers, enterprise, small & medium businesses and government.

The company also provides a compelling portfolio of **SaaS offerings** in telematics and subscriber management.

Leading American 5G Device-to-Cloud Connectivity Platform

US

Headquartered

55K+

Total Customers

30m+

Units Shipped

inseego

27 Years of Innovation



\$200m+

Annual Revenue

45+

Issued / Pending Patents

INSG

Nasdaq listed

Select Carrier Customers

T Mobile

verizon



uscellular

ROGERS

Select Enterprise Customers

DELL

**TSC TRACTOR
SUPPLY CO**

FASTENAL

**SIGNET
JEWELERS**

Toll Brothers
AMERICA'S LUXURY HOME BUILDER

Critical Customer Needs Today

Organizations need high performance, reliable internet access ...
fiber and cable are often not available or efficient

RURAL RETAIL LOCATIONS



Businesses **need to connect new locations quickly** to begin generating revenue.

MAINTAINING BUSINESS OPERATIONS



Internet outages mean no orders or payments, in the era of apps and IoT; no connectivity grinds profitability to a halt.

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'.

Inseego's Portfolio of Award-Winning 5G Wireless Solutions

Portfolio of offerings across Fixed Wireless Access and Mobile Broadband solutions, with additional SaaS and Software offerings

Mobile Broadband Products



MiFi X PRO

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



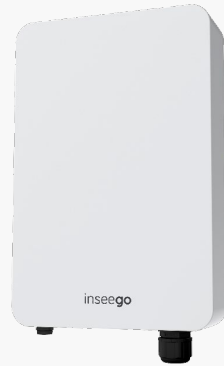
FX3100

Indoor 5G/Wi-Fi Router, 100% self contained, quickly and easily installed



FG2000e

High Capacity **Indoor 5G/Wi-Fi Router**, supporting up to 128 Wi-Fi clients at once



FW3000

Weatherproofed **Outdoor Router**, professionally installed to provide maximum coverage and optimum data rates



S2000

Industrial 5G Gateway, in a rugged form factor for low latency/high throughput Industrial applications

Software Services



Inseego Connect™ & SD EDGE™

Cloud-based management system for monitoring device health, network management and deploying security updates.

Zero Trust Network Access (ZTNA) offers encryption of application traffic in critical network infrastructure.

Numerous Industry Recognition



The New York Times
Wirecutter



Inseego Solutions Addressing Real World Customer Needs

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

Outdoor Routers



Rural lifestyle retailers like Tractor Supply depend on Inseego's Outdoor Routers to provide primary and failover connectivity to rural retail locations where there's no fiber or reliable cable.



Indoor Routers



Retail stores like Signet Jewelers deploy Inseego Indoor Routers across their retail locations to keep business up and running in the event of a wireline network outage.



Mobile Hotspots



Facility services like The Budd Group provide Inseego MiFi Mobile Hotspots to their employees to stay connected while working in the field and on remote jobsites.



Inseego Connect SaaS offering enables customers to remotely and securely manage their deployed Inseego devices

Large & High Growth Total Addressable Market

Inseego Holds a Unique Industry Position and Participates in Two Large and Growing 5G Markets in North America in Excess of \$24b

MOBILE HOTSPOT MARKET

Driven by the need to connect to the Internet when there is no secure Wi-Fi network available:

- Mobile Broadband market in North America is expected to reach **6.7m** devices in 2024

FIXED WIRELESS ACCESS (FWA) MARKET

Driven by the need to connect businesses and employees FWA has become an increasingly reliable and efficient option:

- FWA market in North America is expected to reach **6.2m** devices in 2024

Inseego is focused on capturing a larger share of the total addressable market and diversifying our revenue across service providers and channel.

Sources – ABI Research and Inseego's market estimations

Inseego's 5G Competitive Advantage

Best and US-centric technology

➤ Superior RF Performance

Powerful combination of proprietary internal antenna design and efficient power management for high-performing and reliable connectivity almost anywhere

➤ Unique Architectural Design

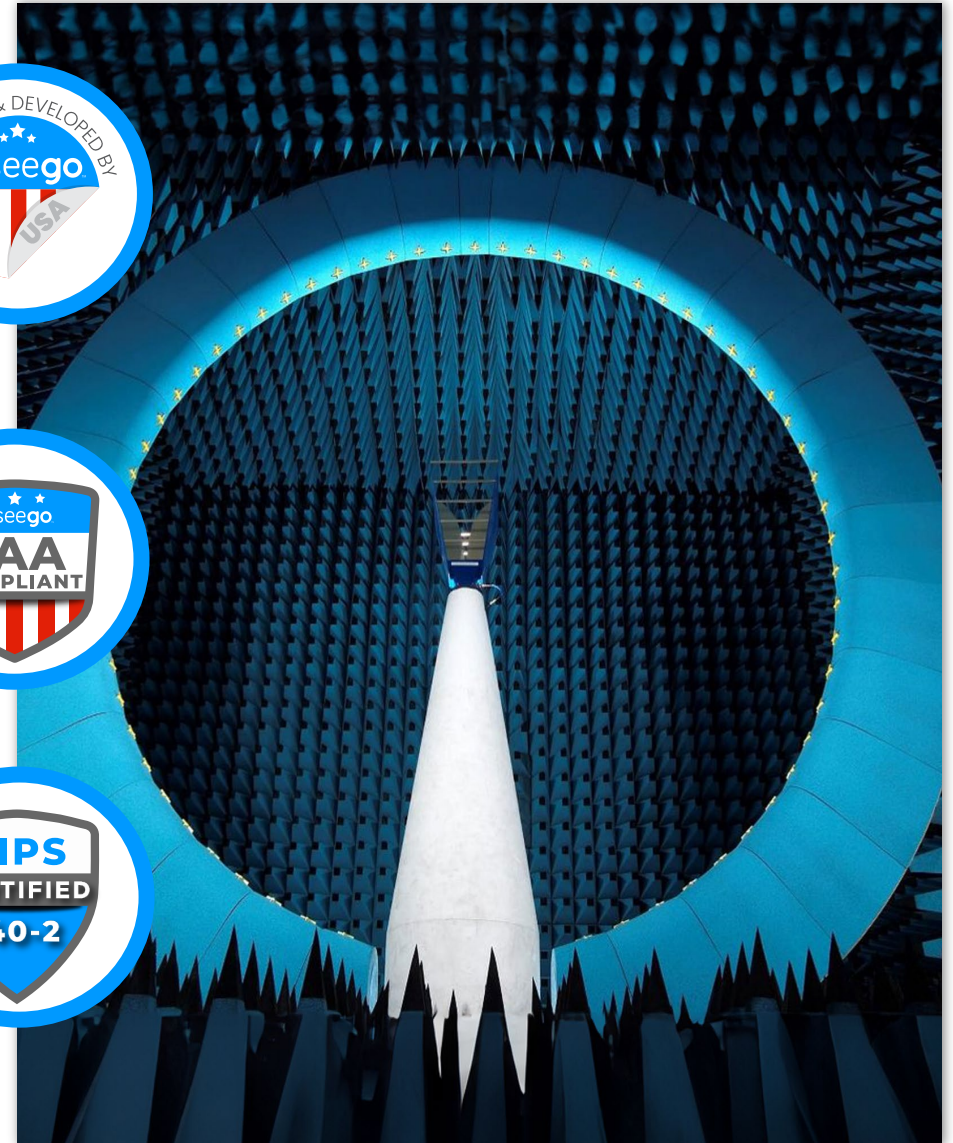
All Inseego chip-on-board product design, development and testing is in house, leveraging its own US-based CTIA Certified & Authorized 5G test lab

➤ Trusted Products for Government & Education

TAA compliant products manufactured in accordance with the GSA Trade Agreement Act

➤ Secure Hardware & Software Solutions

National Institute of Standards and Technology, FIPS 140-2 certified product portfolio for the most security conscious use cases with FedRamp Certified cloud-based device & network management



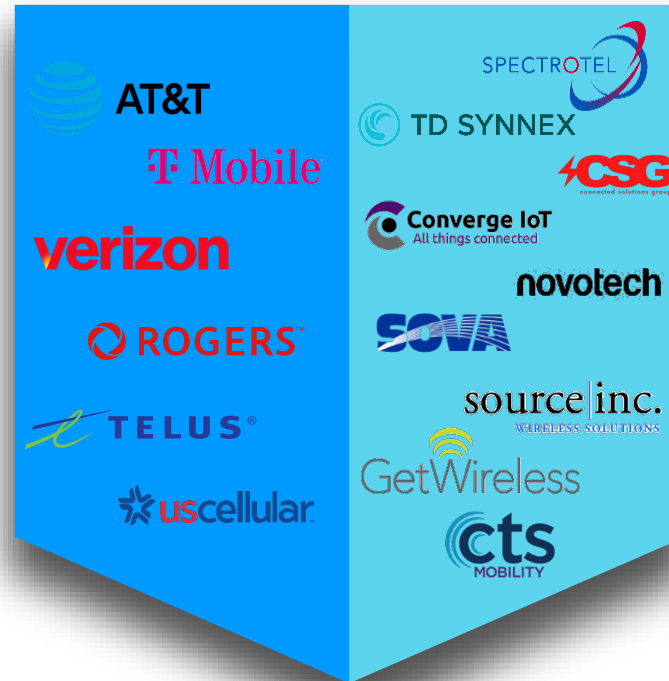
Inseego's Radiated TRP-TIS Measurement System Satimo Chamber in San Diego, CA

Go-To-Market: Product, Software & Services

Inseego drives three distinct routes to market: (i) 5G Carriers that provide scale, (ii) a growing channel ecosystem to diversify the customer base and provide access to high value use cases, (iii) direct to customers for Inseego Telematics.

Carrier Partners

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.



Channel Partners

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

Enterprise, SMB & Government organizations, customers and partners



Inseego's SaaS Services

In addition to its core mobile broadband and FWA product offerings, Inseego drives its wireless value add services through its telematics and subscriber management SaaS offerings



Inseego Telematics is a premier partner in the telematics SaaS space, providing solutions for fleet management and asset tracking across Europe, Australia and New Zealand.

This solution offers:

- GPS fleet tracking
- Dashcams for driver monitoring
- AI video telematics
- Asset tracking & management
- Live geofencing with customized alerts and accident detection



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

This solution offers:

- Device & connectivity procurement through customized portals
- Compliance to government security requirements
- Sales enablement with device and rate plan promotions
- Flexible billing, invoicing and usage reporting

Experienced Management Team

Driven team of new & seasoned leaders bringing deep industry knowledge & stockholder value creation



**Phil
Brace**

Executive Chairman

- Experienced technology executive with expertise in change management, corporate restructuring and mergers & acquisitions.
- Phil is leading the strategy and execution of Inseego.



**Steven
Gatoff**

**Chief Financial
Officer**

- Experienced CFO with a proven track record of increasing stockholder value for technology and telecom companies.
- Steven is responsible for all aspects of finance and operations.
- Accomplished at driving change, scaling internal systems, and introducing operational initiatives to drive the business for strategic growth.



**Steve
Harmon**

**Chief Revenue
Officer**

- Experienced CRO and growth executive with history of leading successful turnarounds.
- Steve leads all aspects of Inseego's go to market strategy including sales, marketing, product management and technical support.
- Steve is focused on implementing highly scalable routes to market, ramping our channel, increasing services revenue and building pipeline and closing deals.



**David
Markland**

**Chief Product
Officer**

- Proven track record in building mission critical and business critical cellular solutions.
- Dave is driving the alignment of Inseego's hardware, software and services strategy with the overall revenue and profitability.
- Dave is focused on creating and executing on a compelling product roadmap and delivering products that delight customers by being easy to deploy, manage and secure.



**Vishal
Donthireddy**

**SVP, Engineering
& Inseego Fellow**

- Began his career at Inseego in 2005 as a software engineer
- Led a complete redesign of the Company's software architecture and oversees the design of all Inseego's 5G products
- Vishal is focused on the execution of the product roadmap and ensuring that the performance, reliability and security of the portfolio meets or exceeds our customers requirements.



**Kurt
Scheuerman**

**Chief Administrative
Officer & General
Counsel**

- Experienced corporate attorney and legal executive with nearly 20 years of experience as general counsel of publicly-traded technology companies
- Strong background in corporate finance and M&A transactions.
- Kurt is leading Inseego's legal, corporate governance, human resources and compliance functions.

Financial Overview

Inseego | Financial Highlights

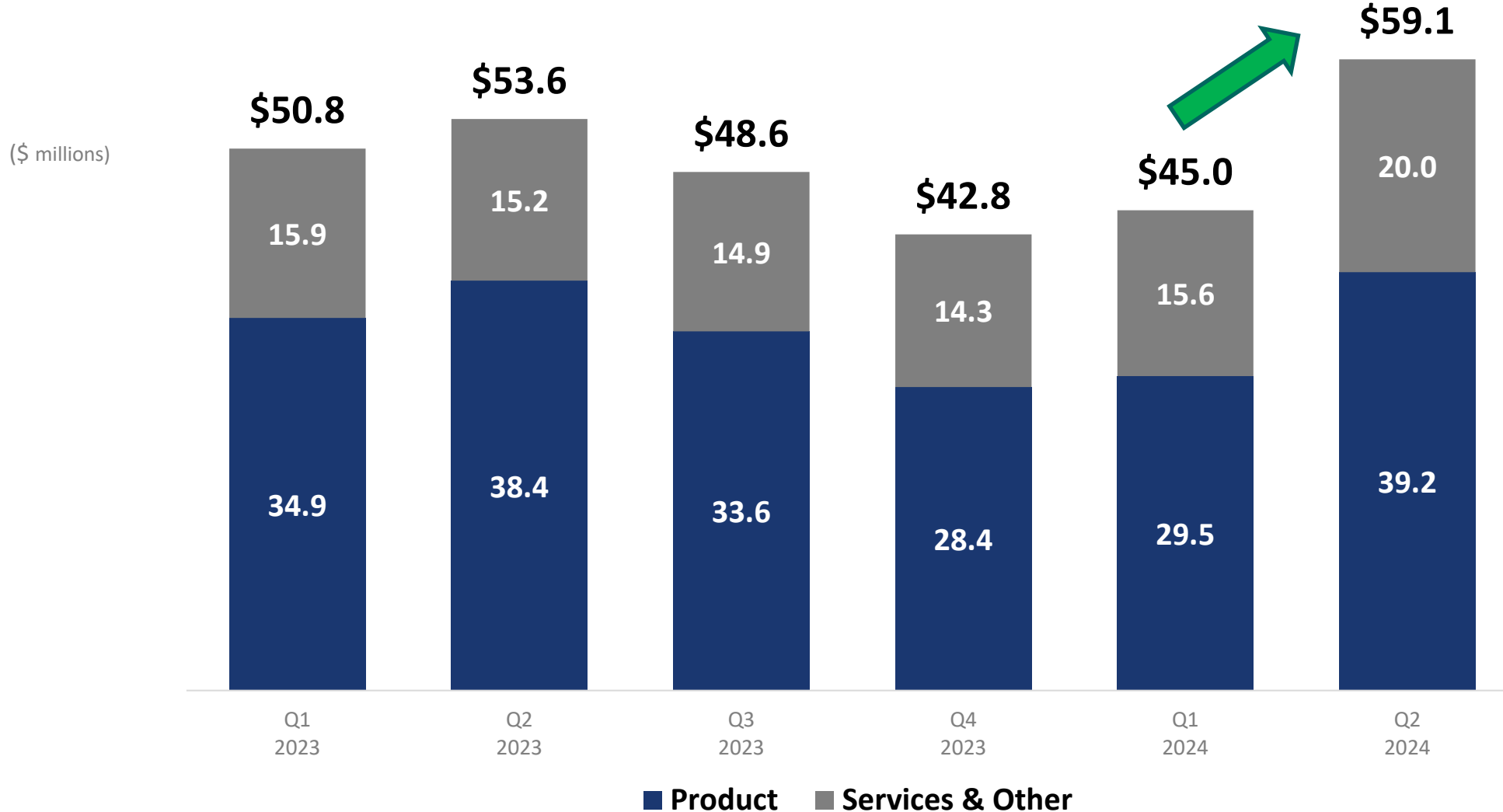


Financial Results | Q2 2024 Key Achievements

- Delivered **Revenue** of **\$59.1m**, exceeding Guidance and **growing +10% Q2 YoY** due to healthy performance from both Product and Services & Other portfolios
- Robust Non-GAAP **Gross Margin** of **39.0%** +330 basis points YoY vs. Q2 2023
- **Non-GAAP Operating Expenses** favorably declined **\$1m Q2 2024 YoY** from right-sizing cost structure and robust spend management approach
- Achieved positive **GAAP Net Income of \$0.6m** for first time in years
- **\$8.4m positive Adj EBITDA** highest in recent history and grew **+\$3.8m** or +84% Q2 2024 YoY
- **Meaningful improvement in overall liquidity** through strong operational results which led to a \$8.4m in Adjusted EBITDA, combined with a \$15.0m upfront payment from our carrier customer in connection with a two-year service contract renewal
- To date, **repurchased, exchanged** or entered into binding agreements to do so on **\$142 million, or 88%, of face value of outstanding 3.25% Convertible Notes due 2025**

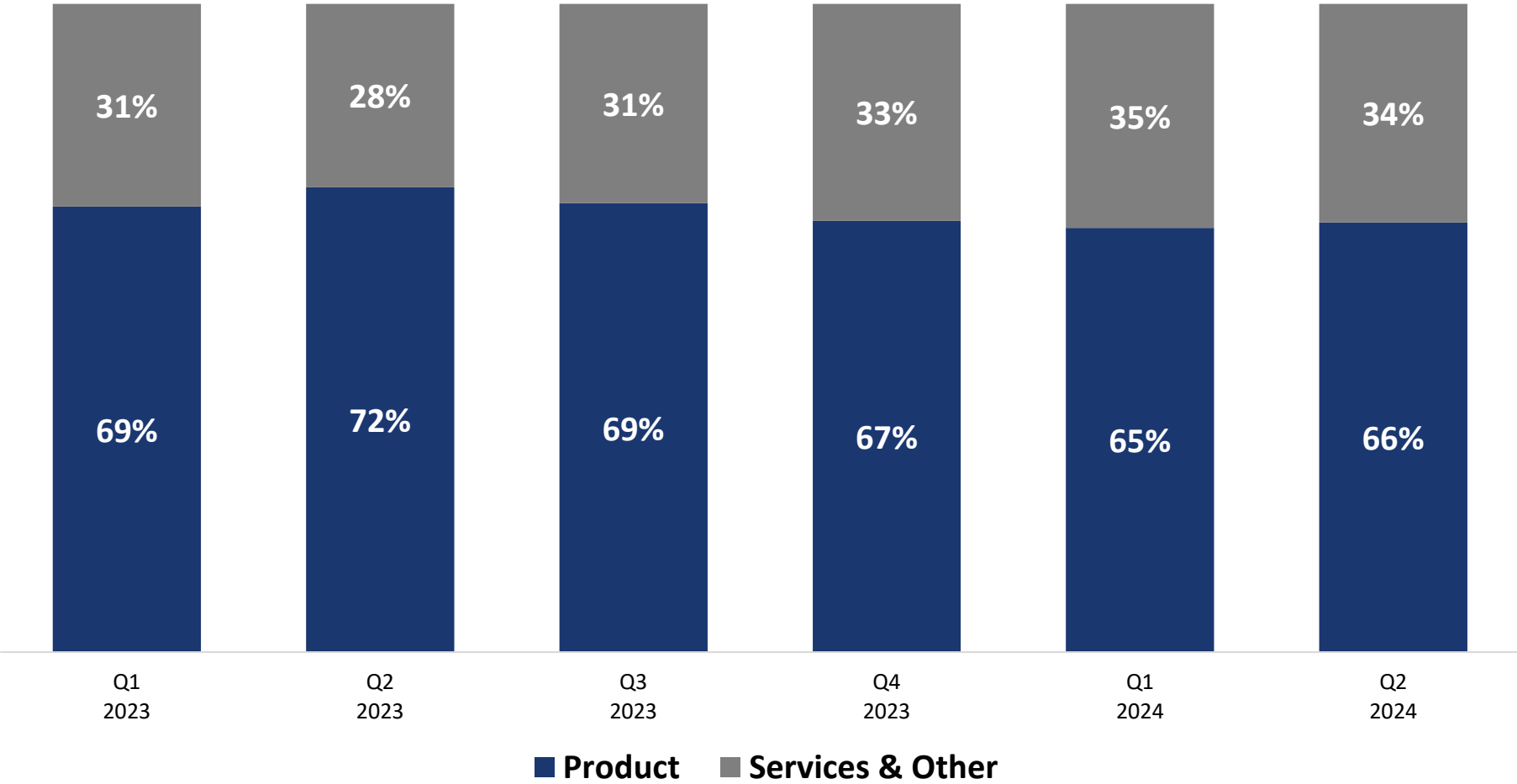
Revenue | Return to Growth Trajectory

Q2 2024 revenue grew +10% YoY and +31% QoQ with favorable change in growth trajectory across all segments



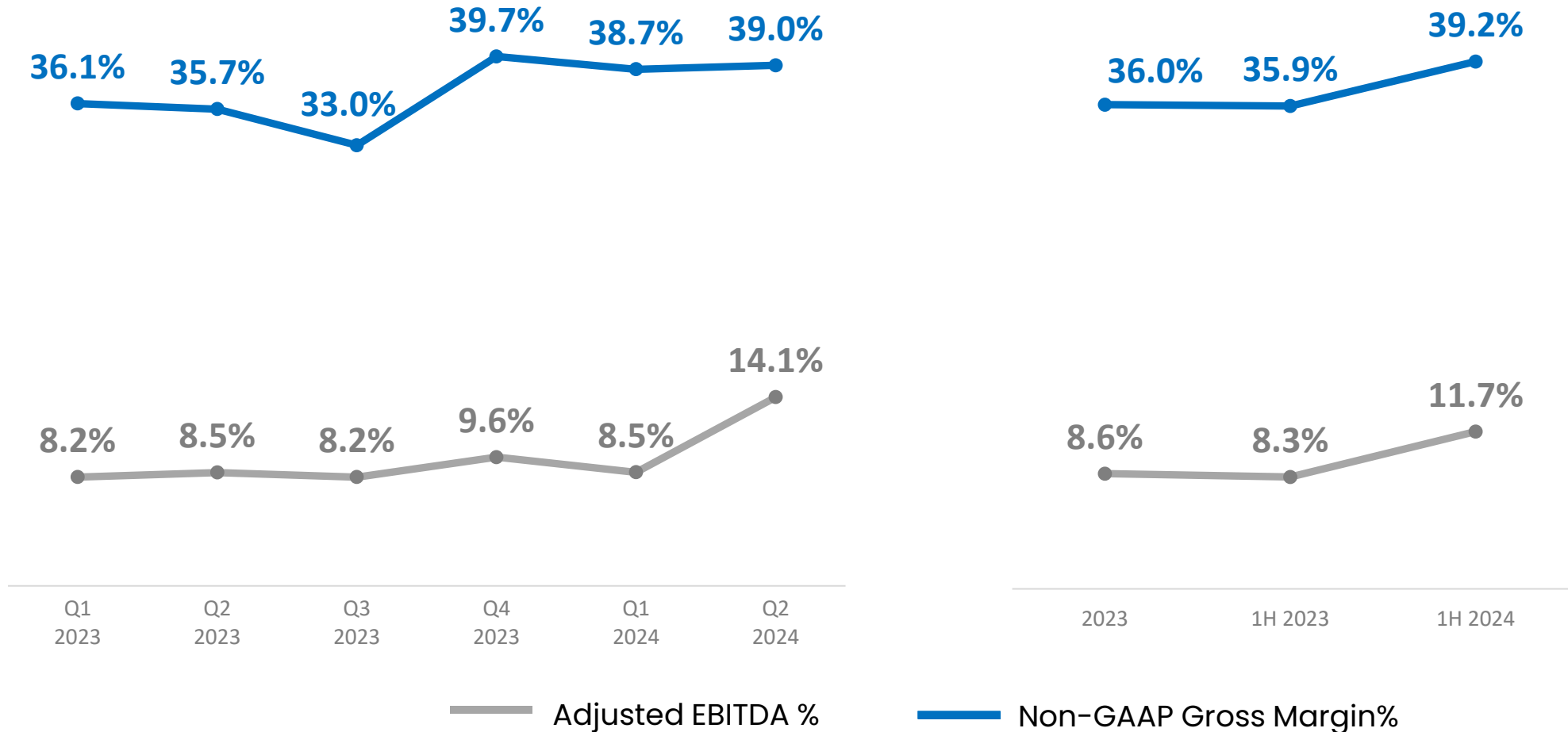
Compelling Portfolio | Increasing High-Value Services Contribution

1H 2024 revenue mix partially shifted towards higher profitable Services & Other business segment



Margin & Profitability | Expanding Positive Contribution

Q2 2024 reflects a significantly-improved non-GAAP margin profile following transformative changes and business traction



Company Guidance | Q3 2024 (SEP 30, 2024)

On the Company's August 7th Earnings Call, management provided the following guidance for Q3 2024:

	Guidance (ISSUED: August 07, 2024)
Revenue	\$54-58m
Adj EBITDA	\$6.5-7.5m

Inseego | Compelling Investment Highlights

5G

\$24b TAM across the Mobile Broadband and Fixed Wireless Access markets



Improved financial profile with return to revenue growth, profitability and free cash flow generation



Addressed convertible overhang, reducing debt and **right-sizing capital structure**



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



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

APPENDIX

Non-GAAP Reconciliation | Three Months Ended June 30, 2024

	GAAP	Share-based compensation expense	Debt Restructuring Costs	Purchased intangibles amortization	Non-GAAP
Revenues	\$ 59,149				\$ 59,149
Cost of revenues	36,109	\$ 31	\$ —	\$ —	36,078
Gross Margin	\$ 23,040				\$ 23,071
Gross Margin %	39.0%				39.0%
Total operating costs and expenses	\$ 20,691	\$ 838	\$ 452	\$ 424	\$ 18,977

Non-GAAP Reconciliation | Six Months Ended June 30, 2024

	GAAP	Share-based compensation expense	Impairment of capitalized software	Debt restructuring costs	Purchased intangibles amortization	Non-GAAP
Revenues	\$ 104,158					\$ 104,158
Cost of revenues	63,726	\$ 65	\$ —	\$ —	\$ —	63,661
Gross Margin	\$ 40,432					\$ 40,497
Gross Margin %	38.8%					38.9%
Total operating costs and expenses	\$ 39,767	\$ 1,521	\$ 420	\$ 452	\$ 847	\$ 36,527

Non-GAAP Reconciliation | Adjusted EBITDA

	Three Months Ended June 30, 2024	Six Months Ended June 30, 2024
Net income (loss)	\$ 624	\$ (3,831)
Income tax provision (benefit)	306	543
Interest expense, net	1,774	3,948
Other (income) expense, net	(355)	5
Depreciation and amortization	4,694	9,069
Share-based compensation expense	869	1,586
Debt restructuring costs	452	452
Impairment of capitalized software	—	420
Adjusted EBITDA	<u>\$ 8,364</u>	<u>\$ 12,192</u>

inseego[®]

www.inseego.com

Nasdaq: INSG