Second Quarter 2026

EARNINGS RELEASE

Disclaimers

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This presentation includes Non-GAAP financial measures. Please see the "Non-GAAP Financial Measures" section.

Information in this presentation is not an offer to sell securities or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Speakers

Eric Brock

Founder, Chairman & CEO

Entrepreneur and investor with 30+ years experience.

Driving the vision and strategic direction for our global growth program.

Neil Laird

CFO & Treasurer

Senior finance leader with 25+ years in technology / public-company operations.

Leading our financial operations.

Oshri Lugassy

CO-CEO, OAS

Defense and technology leader with decades of experience in autonomous systems, global business development, and military command.

Meir Kliner

President, OAS

Entrepreneur with over 20 years of proven track record in aerospace development and manufacturing.

Ryan Hartman

CEO, Ondas Sentinel

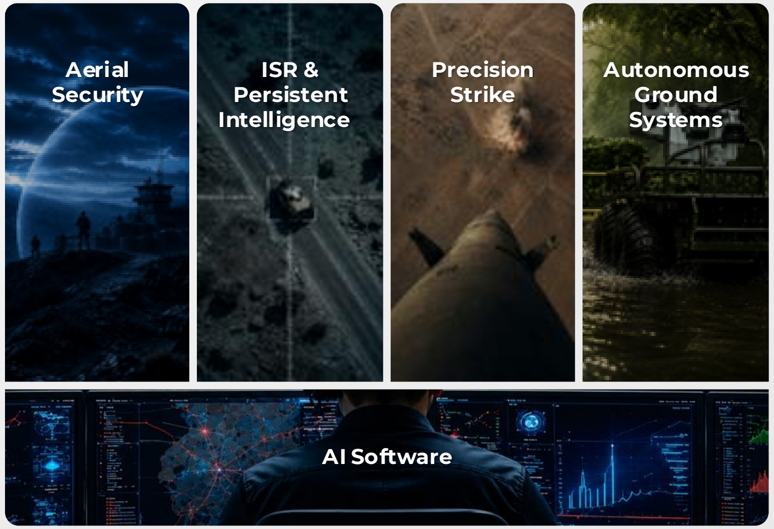
Aerospace and defense executive with 25+ years experience; multi-domain ISR across high-altitude platforms, UAVs, and AI analytics.

Agenda

- Introduction
- Financial Review
- Growth & Operational Update
- Outlook & Closing Remarks
- Q&A

Integrated Platform. Delivering Scale

Core assets and strategic acquisitions integrated into one growth platform



TECHNOLOGY INTEGRATION

Building a system of systems leveraging our full technology portfolio across four high-growth market segments

OPERATIONAL INTEGRATION

Shared capabilities across the operational platform

MARKET PENETRATION

Unified global sales & marketing platform across 60+ countries

ONE ONDAS

Executing Our Strategy. Delivering Results

Growth plan continues with strong results

$83.8M
Q2 2026 Revenue

>13x
YoY Growth

$525M - $550M
Raise 2026 Revenue Target

$11B+
Pipeline for the next 2 years

$757M(1)
Backlog

>11x
Growth from Q4 2025

$105M
New Orders Q3-to-date

$1.4B(2)
Cash & ST Investments

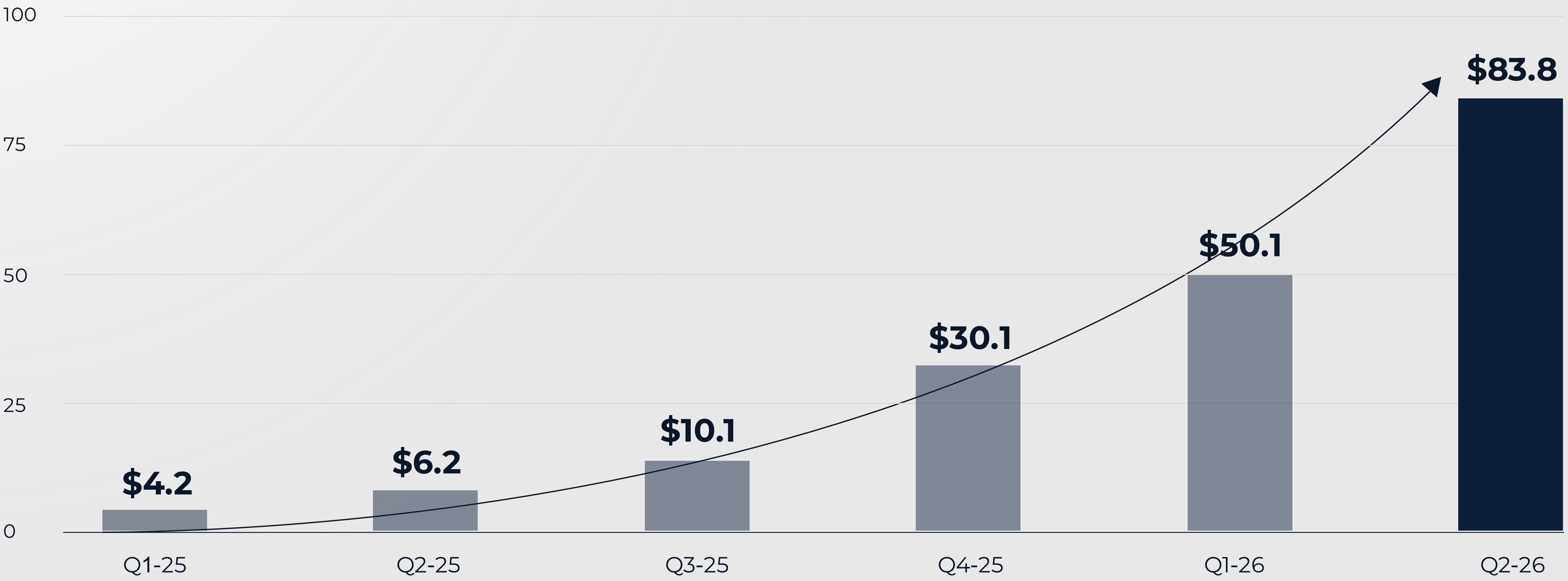
(1) Pro forma including backlog of DZYNE and Cyberhawk as of June 30, 2026
(2) As of June 30, 2026

Investment of $29M in corporate infrastructure in Q2 2026
to support continued accelerated growth.

Revenue Growth Accelerating

Revenue growth accelerated throughout 2025 and into the first half of 2026

QUARTERLY REVENUE 2025-2026 ($M)



ONDAS

Strong Organic Growth

Driven by our expanded global sales, marketing and delivery platform

85%

Revenue growth (Pro forma[1])
Q2 2025 to Q2 2026

33%

Organic sequential backlog growth
(Q1 2026 to Q2 2026)

Organic Growth Highlights

Revenue growth Q2 2025 to Q2 2026 (Pro forma[1])

298%	Sentrycs
112%	Airobotics
258%	4M
$34.2M	Rotron – Orders captured in Q2 vs $25m in 2026E Revenue

(1) Pro forma assuming all companies were owned for the entire period.

ONDAS

Integrated.
Delivering Synergies

Integrating strategic acquisitions and core assets into one growth platform

- OPERATIONAL INTEGRATION
- MARKET PENETRATION
- TECHNOLOGY INTEGRATION

OPERATIONAL LAYER PROVIDES P&L LEVERAGE ON PATH TO PROFITABILITY

ONDAS INC.
Capital allocation · Strategy · brand · Investor engagement

OPERATIONAL PLATFORM
Shared capabilities designed to accelerate commercialization and scale

SHARED CAPABILITIES ACROSS THE PLATFORM

- Supply Chain & Production
- Field Support & Services
- Sales & Marketing
- Government Affairs
- Finance & Corporate Infrastructure

SPECIALIZED TECHNOLOGY COMPANIES

AIROBOTICS · AMERICAN ROBOTICS · APEIRO MOTION · BIRD AEROSYSTEMS · CYBERHAWK · DZYNE TECHNOLOGIES · INDOEARTH · INSIGHT INTELLIGENT SENSORS LTD · MISTRAL INC. · Omnisys · Roboteam · IRON DRONE · ROTRON AEROSPACE · sentrycs · SPO · WORLD VIEW · SMART DEMINING

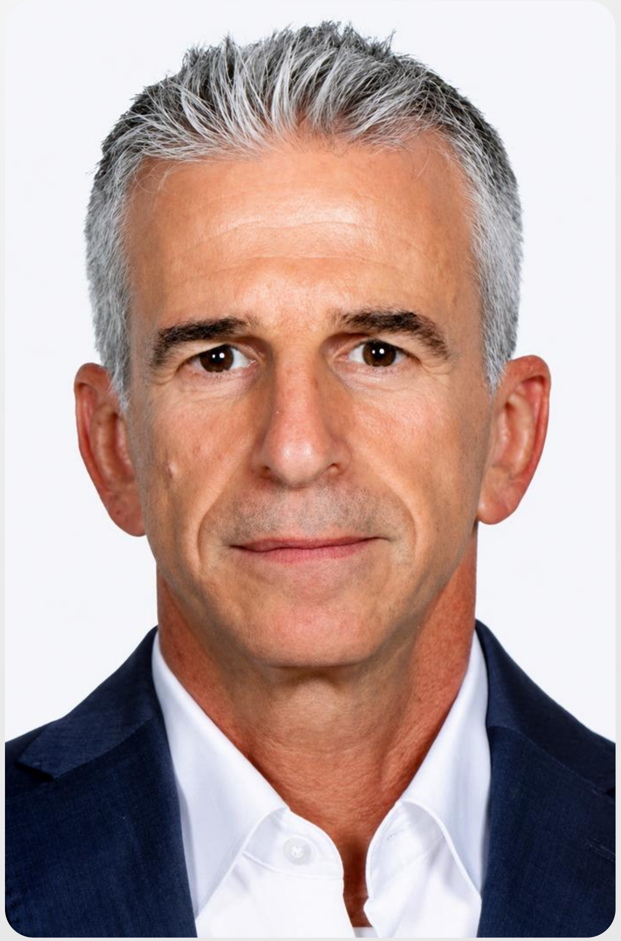
FOUR HIGH-GROWTH MARKET SEGMENTS

- Aerial Security
- ISR & Persistent Intelligence
- Precision Strike
- Autonomous Ground Systems

AI Software

Continue to Strengthen Leadership

Adding key talent to advance go-to-market and operational platform scale



David Barnea

President & Chairman, Ondas Defense Ltd.

Former Director of Israel's Mossad (2021–2026), with nearly three decades of intelligence and national security experience. At Ondas, he leads global expansion, defense relationships, and integration of the AI-enabled, multi-domain autonomous systems platform.

ONDAS

Our Plan is Working

Focused on executing Core+ Strategic growth program

EXPECT STRONG 2H 2026

- Underlying momentum to continue in 2H 2026
- Revenue driven by major acceleration in backlog conversion
- Continue to drive organic growth and leverage investments in our scalable operating platform

FOCUSED ON DEMONSTRATING STRENGTH OF OUR FINANCIAL MODEL

MAJOR 2H 2026 GROWTH DRIVERS

- Continued strength in CUAS platforms
  - Broad portfolio adoption led by CoRF
  - IonStrike commercial adoption begins
- Precision strike programs see growth inflection
  - Delivery begins on $240 million of orders on LUS IDIQ with US Army
  - Project Brakestop advancements
- Adoption ramps with ISR platforms
  - ULTRA programs launch
  - Stratollite maritime domain awareness
- IndoEarth begins delivery on combat machinery program in Q4

FINANCIAL REVIEW

Second Quarter 2026 Earnings Release

Income Statement

Q2 2026 *(USD in 000s)*

SELECT P&L DATA	**Three Months Ended June 30,**	
(Unaudited)	**2026**	**2025**
Revenues, net	$ 83,772	$ 6,273
Cost of goods sold	47,641	2,941
Gross profit	36,131	3,332
Total operating expenses	199,077	12,582
Operating Loss	(162,946)	(9,250)
Total other income (expense), net	44,197	(1,501)
Provision for (benefit from) income taxes	(29,053)	-
Net income (loss)	$ (89,696)	$ (10,751)
Non-GAAP measures (1)		
Depreciation expense	934	189
Amortization of intangible assets	18,641	1,055
Acquisition related expenses	4,414	-
Stock-based compensation	69,094	2,179
Change in fair value of contingent consideration	19,234	-
Provision for (benefit from) income taxes	(29,053)	-
Other (income) expense, net	(44,197)	1,501
Adjusted EBITDA	$ (50,629)	$ (5,827)
Other non-GAAP measures (1)		
Adjusted Cash Operating Expenses	$ 93,244	$ 9,352
Adjusted Gross Profit	$ 42,252	$ 3,525
Adjusted Gross Margin	50.4%	56.2%

(1) See the "Non-GAAP Financial Measures" section in the Appendix.

Key Financial Insights:

- Revenue grew > 13 fold YoY, driven by core growth and strategic acquisition program.
- Adjusted Gross Margin of 50.4% remained strong given sales mix and higher sales absorbing fixed costs.
- The increase Adjusted Cash Operating Expense was driven mainly by the addition of newly acquired companies and ~ $20 million sequential increase for growth OPEX in support of expected significant revenue ramp.
- Adjusted EBITDA loss widened to $51 million driven by higher costs to support future growth.
- Net loss for Q2 2026 includes a $15 million non-cash gain related to accounting for the October 2025 and January 2026 warrants.

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Balance Sheet

Q2 2026 *(USD in 000s)*

SELECT BALANCE SHEET DATA	June 30, 2026	Dec. 31, 2025
(Unaudited)		
ASSETS		
Cash, cash equivalents, restricted cash, and short-term investments	$ 1,392,965	$ 616,109
Total assets	$ 2,993,497	$ 1,132,841
LIABILITIES, TEMPORARY EQUITY, AND STOCKHOLDERS' DEFICIT		
Other debt	$ 1,756	$ 2,204
Convertible notes	$ 4,652	$ 10,284
Total debt	$ 6,408	$ 12,488
Total liabilities	$ 1,417,920	$ 661,226
Redeemable noncontrolling interests	$ -	$ 29,796
Total stockholders' equity	$ 1,575,577	$ 441,819
Total liabilities and stockholders' equity	$ 2,993,497	$ 1,132,841

Key Financial Insights:

- **Cash, cash equivalents and short-term investments ~ $1.4 billion.**
- **Total Assets includes ~$70 million in equity investments in non-affiliated private and public companies**
- **Total liabilities includes $1.0 billion for a warrant liability related to the October 2025 and January 2026 equity financings.**

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Analysis of Cash OPEX[1]

Q2 2026 *(USD in 000s)*

Ondas Inc.	$4,288	[Finance, Accounting, Governance]
Growth OPEX	29,353	[CorpDev, Ondas Capital, Partner Initiatives]
Corporate Level OPEX	**33,641**	
Growth OPEX	6,049	[OAS leadership / Operating Infrastructure]
Product Companies	53,554	[Commercial Operations]
Operating Platform OPEX	**59,603**	
Adjusted Cash OPEX	**$93,244**	

Significant OPEX investments intended to advance Ondas' operating platform scaling and support significant growth in coming years

Key Financial Insights:

- Corporate level Cash OPEX high due to growth investments for:
  - Corporate development
  - Ondas Capital
  - Ecosystem engagement
  - Operating platform development
- Expect corporate level growth OPEX to grow more slowly in coming quarters
- Operating platform OPEX reflects OAS leadership build out and product company OPEX

Growth OPEX is discretionary; expect significant operating leverage over the next 12+ months

[1] See the "Non-GAAP Financial Measures" section below. Represents management estimates.

GROWTH & OPERATIONAL UPDATE

Second Quarter 2026 Earnings Release

ONDAS

Continue to Strengthen Leadership

Adding key talent to advance go-to-market and operational platform scale

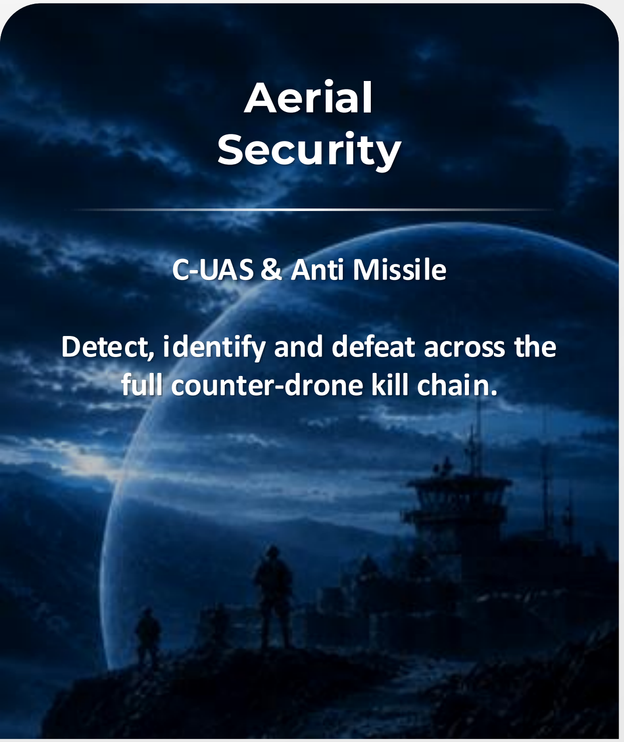
General Charles Flynn, U.S. Army (ret.)

Ondas Advisory Board

Retired four-star Army general (39 years of service), most recently Commanding General of U.S. Army-Pacific. Former Pentagon Deputy Chief of Staff (G-3/5/7) and now a senior advisor at Palantir Technologies. At Ondas he advises on our multi-domain ISR and autonomous systems roadmap and global expansion strategy.

Market Segments

Integrated solutions across every market segment



Aerial Security

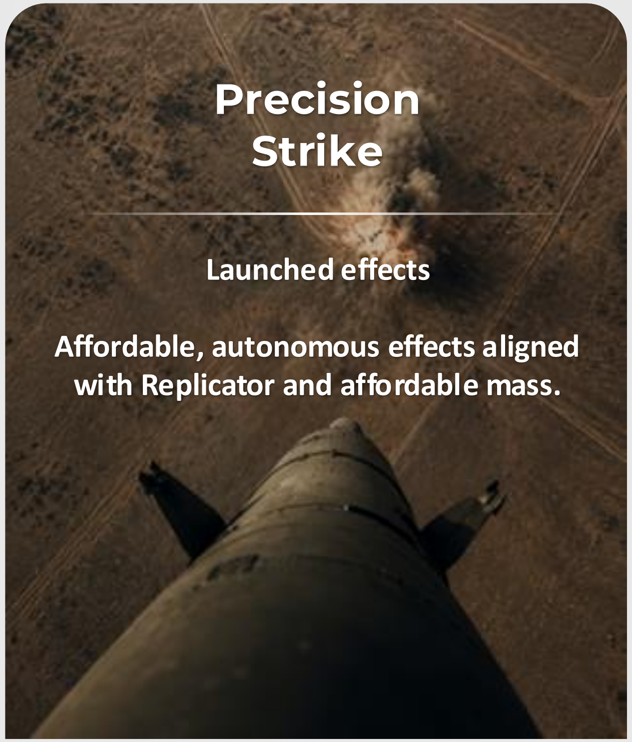
C-UAS & Anti Missile

Detect, identify and defeat across the full counter-drone kill chain.

ISR & Persistent Intelligence

Multi-layer surveillance

From the stratosphere to the tactical edge — persistent, autonomous sensing.



Precision Strike

Launched effects

Affordable, autonomous effects aligned with Replicator and affordable mass.

Autonomous Ground Systems

Ground robotics & logistics

Uncrewed ground vehicles and contested-logistics platforms.

AI Software

Unified Command Core

Serving Large, Critical Markets

Representative customers

U.S. AIR FORCE

U.S. ARMY

U.S. NAVY

USSOCOM

HOMELAND SECURITY

NASA

ISRAEL DEFENSE FORCES

MAFAT (DDR&D)

DUBAI POLICE

AUSTRALIAN DEFENCE FORCES

JAPAN SELF-DEFENSE FORCES

ROYAL THAI ARMY

PG&E

SOCAL EDISON

SHELL OIL

CHEVRON

NATIONAL GRID

RELIANCE

Two-Year Strategic Program Pipeline

Pipeline of programs under current pursuit

$11B+

Global program submissions

UNITED STATES	>$2.8B
EUROPE	>$4.1B
MIDDLE EAST	>$0.4B
APAC/OTHER	>$3.8B

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Key Programs Captured

Ondas demonstrating ability to capture large programs

HIGHLIGHTED PROGRAMS

PROGRAMS	TECH	POTENTIAL
Border Security Barrier	UGV – Smart Demining	$80M
Military Vehicles	UGV – Engineering Vehicles	$140M
US LUS	LMS – Lethal Unmanned System	$982M
Border Protection	LMS – Autonomous UAV Swarms Infrastructure	$100M
NATO Eastern Flank	LMS – Long-range Autonomous Strike Platform	$300M
Maritime Domain Awareness	ISR – Stratospheric Overwatch / ISR	$50M
Long Range Grasshopper	UAS – Contested Logistics Delivery	$30M

Expect strategically important orders for new programs in 2H 2026:

Platforms

- ISR-T
- Kinetic CUAS
- Stratosphere ISR
- Ground Vehicles

Customers

- US Combatant Commands
- NATO militaries
- Israeli Defense Forces

ONDAS

Key Contract Awards Since Beginning of Q2

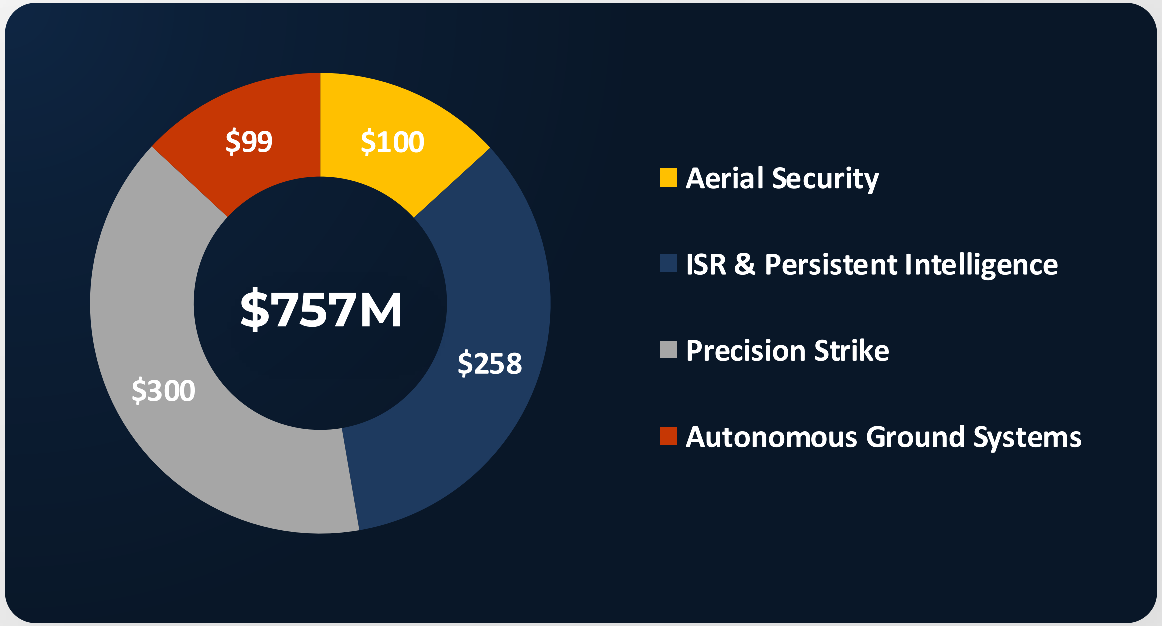
Strengthening order cadence is leveraging our sales and commercial infrastructure

April 2026	April 2026	April – May 2026	June – July 2026	July 2026	July 2026
$50M	**$68M**	**$40M**	**$51.7M**	**$63.1M**	**$52.9M**
Award Program	**Received PO**	**Received PO**	**Received PO**	**Received PO**	**Received PO**
Border Demining Program	**Military Program**	**Border Demining Program** **CUAS** **ISR**	**Stratospheric ISR Support** **LM Platform** *UK Precision Strike, Counter UAS for Australia DOD	**Border Security** **Counter UAS**	**LUS Program**
Market Segment	**Market Segment**	**Market Segment**	**Market Segment**	**Market Segment**	**Market Segment**
Autonomous Ground Systems	Autonomous Ground Systems	Precision Strike ISR & Persistent Intelligence Aerial Security	ISR & Persistent Intelligence Precision Strike Aerial Security	ISR & Persistent Intelligence Aerial Security	Precision Strike

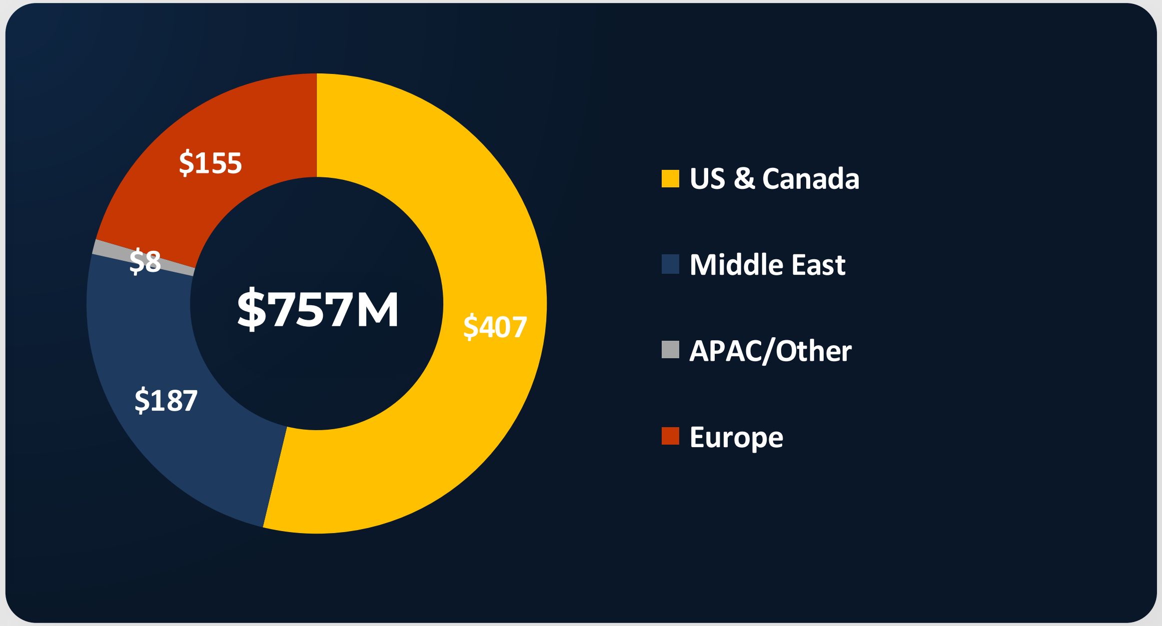
Backlog Expansion – $757M

A diversified order backlog across geographies and market segments

BACKLOG BY MARKET SEGMENT ($M)



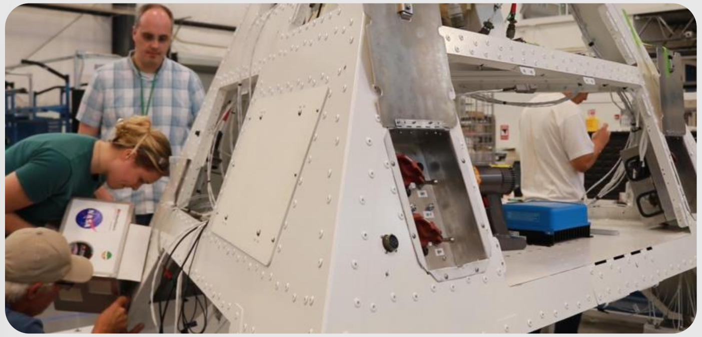
BACKLOG BY REGION ($M)



Scaling Global Operating Infrastructure

Building presence with offices, agents, and partners in over 60 countries

- **Expanding localized sales and marketing infrastructure**
- **Building scalable supply chain and production capabilities**
- **Growing field service and sustainment operations**
- **Strengthening government affairs and market access**
- **Accelerating global deployment and customer support**
- **Integrating acquisitions into a unified platform**



INTEGRATING ACQUISITIONS INTO A UNIFIED GO-TO-MARKET PLATFORM

ONDAS

Expanding Global Presence

A growing global footprint supporting customers, operations and innovation worldwide

60
Operating Countries

1,700
Employees

25
Locations

ONE ONDAS

Building the Infrastructure to Scale

Building presence with offices, agents, and partners in over 60 countries.

Manufacturing Space +23x

10K → 230K
Sq.ft

Q2 2025
Q2 2026

Global Sales Team +17x

10 → 171
Representatives

Q2 2025
Q2 2026

Offices & Sites +12x

5 → 60
Locations

Q2 2025
Q2 2026

3rd Party Distributors +6x

10+ → 60+
Partners

Q2 2025
Q2 2026

AI ENABLED OPERATIONS
Palantir Foundry Enterprise Transformation

- Live at 4 of 5 U.S. sites
- Deployed across global operations
- 8 enterprise workstreams
- 24 active operational use cases
- ~20% expected improvement in G&A productivity
- Additional gains across manufacturing, supply chain, and flight operations

Selected External Partners: ONBERG autonomous systems, flex., STEMME, HII, LOCKHEED MARTIN

ONDAS

Implementing Palantir Foundry at Record Speed

Accelerates M&A integration and on-going world-class business performance

Palantir	TYPICAL BUSINESS PROCESSES		ONDAS WITH PALANTIR FOUNDRY
M&A Document Resource Management Tool Speeds up our process	3+ MONTHS	→	DAYS
Post-Merger Integration Tools (Agents for ERP, inventory management, supply chain)	12-24 MONTHS	→	3-6 MONTHS
Operational Tools (Finance, Business Development & CRM).	12-24 MONTHS	→	4-5 MONTHS

POWERING WORLD-CLASS BUSINESS SPEED

FASTER MERGER INTEGRATION
Close deals. Realize value.

SMARTER PROCESSES
Automated. Standardized. Scalable.

BETTER DECISIONS
Real-time data. Unified operations.

STRONGER PERFORMANCE
Lower cost. Higher speed. Sustainable growth.

PALANTIR FOUNDRY IS OUR FORCE MULTIPLIER.
BUILDING THE MOST ADVANCED, EFFICIENT & SCALABLE DEFENSE TECHNOLOGY COMPANY.

Multi-Domain Systems of Systems

Software-enabled platform integration drives customer solutions

IronWave

Forward deployed, aerial & ground ISR and force projection

- Portable, containerized command center integrating UAVs and UGVs
- Deployed with field squadrons — robust communications and counter-drone capabilities
- A compelling "Bots before Boots" system

Sawtooth + Sentrycs CoRF

Multi-layer detect, multi-layer defeat C-UAS platform

- Layered detection via passive RF and EO-IRS sensor fusion
- Cyber takeover (CoRF), RF jamming, and kinetic/ hard kill options
- Unified C2 orchestrates sensing to defeat chain
- Integrated platform has greater efficacy and lower cost of ownership

SKYWEAVER

- Development activities progress on plan
  - SkyWeaver demonstration flight on August 5th
  - Successfully flew AI on the edge aboard a Stratollite
  - Demonstrated ontology in the stratosphere
- Critical operational path and scaling plan
  - Validated communications, telemetry and mission workflow
  - Demonstrated readiness for operational integration
  - Further testing and preparation underway for operational integration across Ondas Sentinel and broader Ondas fleet.
- Ondas and Palantir are shortening development cycles for critical command and control

OUTLOOK

Second Quarter 2026 Earnings Release

ONDAS

Executing the Next Chapter of Ondas' Growth

Four management priorities guiding our next phase of scale, innovation and value creation

Commercial Scale

- Pipeline Conversion
- Global Reach
- Recurring Programs

Operations

- Shared Platform Capabilities
- Global Manufacturing Scale
- Operational Execution

AI & Innovation

- Agentic AI
- Autonomy
- Multi-Domain Solutions

Corporate Development

- Portfolio Expansion via M&A
- Technology Partnerships (incl. Palantir)
- Global Market Expansion

ONDAS

Updated Outlook

Continue to demonstrate upside to our financial model

Q3 2026 Revenue Target

$140 - 155 Million

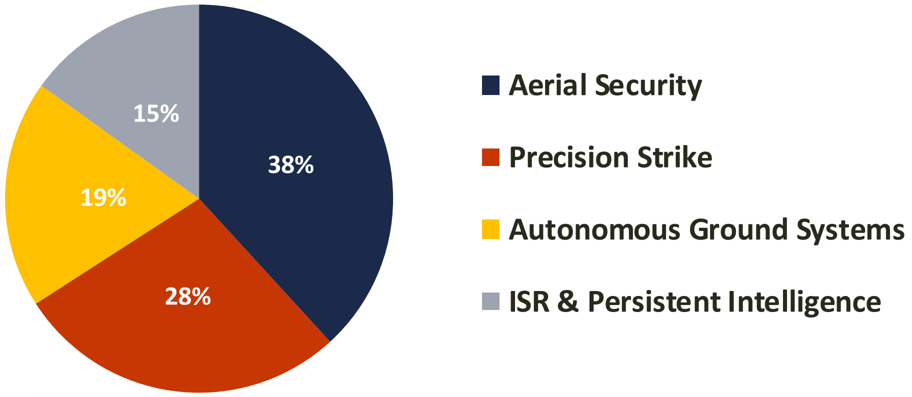
Updated 2026 Revenue Target

$525 - 550 Million

Adjusted EBITDA + Timeline:

- ~~Q1 2027~~ Q4 2026 Operating Platform
- ~~Q1 2028~~ Q4 2027 Ondas Inc.

Target Revenue by Segment



Updated Outlook Details:

- Expand and pull through backlog, order pipeline
- Begin deliveries on major programs/ product deployments
- Expect to narrow losses in 2H:26 on EBITDA basis as we continue invest in the growth platform
- Pulling forward EBITDA + timeline targets

Positioned to Win

A differentiated platform with the assets, technology and execution capabilities to create long-term value

- Large and **expanding** defense markets.
- Diversified portfolio across **four strategic segments.**
- **Growing backlog** and commercial momentum.
- Global customer base and **strategic partnerships.**
- Integrated **technology platform.**
- Clear path to profitable, scalable **growth.**

BUILDING THE GLOBAL LEADER IN AUTONOMOUS DEFENSE AND SECURITY TECHNOLOGIES

Q&A

Second Quarter 2026 Earnings Release

ONDAS

Appendix

Q2 2026 & 2025 *(USD in 000s)*

Adjusted EBITDA Reconciliation	**Three Months Ended June 30,**	
(Unaudited)	**2026**	**2025**
Net Income (Loss)	$ (89,696)	$ (10,751)
Depreciation	934	189
Amortization of intangible assets	18,641	1,055
Acquisition related expenses(1)	4,414	-
Stock-based compensation	69,094	2,179
Change in fair value of contingent consideration	19,234	-
Provision for income taxes	(29,053)	-
Other (income) expense, net(2)	(44,197)	1,501
Adjusted EBITDA (non-GAAP)(3)	$ (50,629)	$ (5,827)

Adjusted Gross Profit and Adjusted Gross Margin	**Three Months Ended June 30,**	
(Unaudited)	**2026**	**2025**
Revenue	$ 83,772	$ 6,273
Cost of sales	47,641	2,941
Gross profit (GAAP)	$ 36,131	$ 3,332
Amortization of acquisition-related intangible assets	4,678	-
Stock-based compensation	1,443	193
Adjusted Gross Profit (Non-GAAP)(3)	$ 42,252	$ 3,525
Gross margin (GAAP)	43.1%	53.1%
Adjusted Gross Margin (Non-GAAP)(3)	50.4%	56.2%

Adjusted Cash Operating Expense Reconciliation	**Three Months Ended June 30,**	
(Unaudited)	**2026**	**2025**
Total operating expenses	$ 199,077	$ 12,582
Depreciation	(571)	(189)
Amortization of intangible assets	(13,963)	(1,055)
Acquisition related expenses(1)	(4,414)	-
Change in fair value of contingent consideration	(19,234)	-
Stock-based compensation	(67,651)	(1,986)
Adjusted Cash Operating Expenses (non-GAAP)(3)	$ 93,244	$ 9,352

(1) Acquisition-related expenses include legal, accounting, and other due diligence costs incurred in connection with completed or pending acquisitions.
(2) Other (income) expense, net includes interest and dividend income, unrealized gain and losses on investments, interest expense, foreign exchange gain and loss, the change in the fair value of government grant liabilities and warrant liability, and other income (expense), net included on the Company’s unaudited Condensed Consolidated Statements of Operations.
(3) See the “Non-GAAP Financial Measures” section below.

Non-GAAP Financial Measures

As required by the rules of the Securities and Exchange Commission ("SEC"), we provide a reconciliation of our non-GAAP financial measures to the most directly comparable GAAP measures. These reconciliations are set forth in the tables below.

We believe that adjusted earnings before interest, taxes, depreciation, and amortization ("Adjusted EBITDA") is a useful supplemental measure for evaluating our operating performance and period to period trends because it eliminates the impact of items that primarily reflect our capital structure, tax position, non-cash accounting charges, acquisition-related transaction costs, and other items that management does not consider indicative of ongoing operating performance. Adjusted EBITDA should be considered in addition to, and not as a substitute for, net income (loss) and other measures prepared in accordance with GAAP. Adjusted EBITDA removes the effects of interest and financing-related items, depreciation and amortization, income taxes, stock-based compensation and expense, acquisition-related expenses, change in fair value of contingent consideration and other acquisition related obligations, and other non-operating gains and losses. Management believes that excluding these items enhances comparability across periods and facilitates analysis of underlying operating trends.

Adjusted Cash Operating Expense is a non-GAAP financial measure that represents total operating expenses excluding depreciation, amortization of intangible assets, acquisition-related expenses, change in fair value of contingent consideration and other acquisition related obligations, and stock-based compensation and expense. The most directly comparable GAAP measure to Adjusted Cash Operating Expense is total operating expenses. Management believes Adjusted Cash Operating Expense provides useful supplemental information by isolating recurring, cash-based operating costs and facilitating meaningful period-to-period comparisons. Management uses this measure for internal cost management, budgeting, and to evaluate operating trends exclusive of non-cash accounting charges. Adjusted Cash Operating Expense should be considered in addition to, and not as a substitute for, total operating expenses prepared in accordance with GAAP.

Beginning in the period ended June 30, 2026, the Company revised its calculation of Adjusted EBITDA and Adjusted Cash Operating Expense to exclude changes in the fair value of contingent consideration and other acquisition related obligations. These amounts reflect periodic remeasurement adjustments required under U.S. GAAP and are primarily driven by changes in estimates and assumptions related to future earn-out payments. Management believes excluding these acquisition-related fair value adjustments improves period-to-period comparability and provides investors with additional insight into the Company's operating performance. This revision did not affect any previously reported Adjusted EBITDA or Adjusted Cash Operating Expense amounts because no gains or losses related to changes in the fair value of contingent consideration were recognized in the prior periods presented. In connection with this change, the Company renamed 'Cash Operating Expense' to 'Adjusted Cash Operating Expense'. The revised caption is intended to more clearly communicate the measure as a management-defined non-GAAP performance measure that excludes specified cash and noncash expenses and does not represent all operating expenses requiring cash settlement.

Also beginning in the period ended June 30, 2026, the Company introduced Adjusted Gross Profit and Adjusted Gross Margin. Adjusted Gross Profit is a non-GAAP financial measure that represents gross profit excluding amortization of acquisition-related intangible assets and stock-based compensation and expense included in cost of goods sold. Adjusted Gross Margin is a non-GAAP financial measure that represents Adjusted Gross Profit as a percentage of revenue. The most directly comparable GAAP measures to Adjusted Gross Profit and Adjusted Gross Margin are gross profit and gross margin (gross profit as a percentage of revenue), respectively. Management believes these measures provide investors with additional insight into the underlying profitability of the Company's products and services, operating performance and period-to-period trends. Comparative prior-period amounts have been presented on a consistent basis.

Management uses Adjusted EBITDA, Adjusted Cash Operating Expense, Adjusted Gross Profit, and Adjusted Gross Margin together with GAAP results, in making operating and planning decisions and in evaluating the Company's ongoing performance. Other companies may calculate similarly titled non-GAAP measures differently, and therefore our non-GAAP measured may not be comparable to measures used by other companies.

THANK YOU

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